

Press release

Frankfurt am Main
7 November 2017
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Announcement of auction Reopening 10-year Federal bond

As already announced in the issuance calendar for the fourth quarter of 2017, the Federal Government will reopen once again the

0.50 % bond of the Federal Republic of Germany of 2017 (2027)
issued on 12 July 2017 - ISIN DE0001102424

on 15 November 2017, using an auction procedure. An increase of €3 billion is envisaged for the issue (auction allotment and amount set aside for secondary market operations). The current volume of the bond amounts to €20 billion. Members of the Bund Issues Auction Group are entitled to bid.

Time schedule of the auction procedure:

Date of invitation to bid:	Tuesday, 14 November 2017
Bidding period:	Wednesday, 15 November 2017, from 8.00 a.m. until 11.30 a.m. Frankfurt time
Inclusion in stock exchange trading:	Wednesday, 15 November 2017
Value date:	Friday, 17 November 2017

Terms of the issue to be reopened:

Maturity:	15 August 2027
Interest payment:	15 August annually, interest has begun to accrue on 14 July 2017
First interest payment:	15 August 2018 for 397 days