

Press release

Frankfurt am Main
14 November 2017
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Announcement of auction Reopening 30-year Federal bond

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

1.25 % bond of the Federal Republic of Germany of 2017 (2048)
issued on 20 September 2017 - ISIN DE0001102432

on 22 November 2017, using an auction procedure. An increase of € 1 billion is envisaged for the issue (auction allotment and amount set aside for secondary market operations). The current volume of the bond amounts to €3 billion. Members of the Bund Issues Auction Group are entitled to bid.

Time schedule of the auction procedure:

Date of invitation to bid: Tuesday, 21 November 2017
Bidding period: Wednesday, 22 November 2017,
from 8.00 a.m. until 11.30 a.m. Frankfurt time
Inclusion in stock
exchange trading: Wednesday, 22 November 2017
Value date: Friday, 24 November 2017

Terms of the issue to be reopened:

Maturity: 15 August 2048
Interest payment: 15 August annually,
interest has begun to accrue on 15 August 2017
First interest payment: 15 August 2018 for 365 days