

## Press release

Frankfurt am Main  
9 January 2018  
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# Announcement of auction Reopening 30-year Federal bond

As already announced in the issuance calendar for the first quarter of 2018, 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 17 January 2018, using an auction procedure. An increase of €1.5 billion is envisaged for the issue (auction allotment and retention quote). The current volume of the bond amounts to €4 billion. Members of the Bund Issues Auction Group are entitled to bid.

Time schedule of the auction procedure:

Date of invitation to bid: Tuesday, 16 January 2018

Bidding period: Wednesday, 17 January 2018,  
from 8.00 a.m. until 11.30 a.m. Frankfurt time

Inclusion in stock

exchange trading: Wednesday, 17 January 2018

Value date: Friday, 19 January 2018

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