

Press release

Frankfurt am Main
13 March 2018
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Announcement of auction Reopening 10-year Federal bond

As already announced in the issuance calendar for the first quarter of 2018, the Federal Government will reopen once again the

0.50 % bond of the Federal Republic of Germany of 2018 (2028)
issued on 10 January 2018 - ISIN DE0001102440

on 21 March 2018, using an auction procedure. An increase of € 3 billion is envisaged for the issue (auction allotment and retention quote). The current volume of the bond amounts to € 11 billion. Members of the Bund Issues Auction Group are entitled to bid.

Time schedule of the auction procedure:

Date of invitation to bid:	Tuesday, 20 March 2018
Bidding period:	Wednesday, 21 March 2018, from 8.00 a.m. until 11.30 a.m. Frankfurt time
Inclusion in stock exchange trading:	Wednesday, 21 March 2018
Value date:	Friday, 23 March 2018

Terms of the issue to be reopened:

Maturity:	15 February 2028
Interest payment:	15 February annually, interest has begun to accrue on 12 January 2018
First interest payment:	15 February 2019 for 399 days