

## **Auction announcement Reopening Treasury discount paper of the Federal Republic of Germany (Unverzinsliche Schatzanweisungen – “Bubills”)**

As already announced in the issuance calendar for the second quarter of 2011, the Federal Government will reopen the

### **Treasury discount paper of the Federal Republic of Germany (Unverzinsliche Schatzanweisungen – “Bubills”)**

#### **February 2011 issue / maturity 12 months**

issued on 28 February 2011

due on 29 February 2012

residual maturity 9 months (287 days)

ISIN DE0001115806 // SIN 111 580

on 16 May 2011, using an auction procedure. An increase of € 2 billion is envisaged for the issue (auction allotment and amount set aside for secondary market operations). The current volume 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: Friday, 13 May 2011

Bidding period: Monday, 16 May 2011, from 8.00 a. m. until 11.00 a. m. Frankfurt time

Value date: Wednesday, 18 May 2011