

Announcement Reopening of Federal Treasury notes

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

0.75 % Federal Treasury notes of 2011 (2013) issued on 17 August 2011 - ISIN DE0001137354 // SIN 113 735

by auction on 5 October 2011. An increase of € 5 billion is envisaged for the issue (auction allotment and amount set aside for secondary market operations). The current volume amounts to € 12 billion. Members of the Bund Issues Auction Group are entitled to bid.

Time schedule of the auction procedure:

Publication of invitation to bid:	Tuesday, 4 October 2011
Bidding period:	Wednesday, 5 October 2011, from 8.00 a. m. until 11.00 a. m. Frankfurt time
Inclusion in stock exchange trading:	Wednesday, 5 October 2011
Value date:	Friday, 7 October 2011

Characteristics of the Federal Treasury notes:

Maturity:	13 September 2013
Interest has begun to accrue on:	19 August 2011
Interest payment:	annually on 13 September first payment on 13 September 2012 for 391 days