

## Announcement Reopening of Federal Treasury notes

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

### **0.25 % Federal Treasury notes of 2011 (2013)** issued on 16 November 2011 - ISIN DE0001137362 // SIN 113 736

by auction on 14 December 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 €6 billion. Members of the Bund Issues Auction Group are entitled to bid.

Time schedule of the auction procedure:

Publication of invitation to bid:	Tuesday, 13 December 2011
Bidding period:	Wednesday, 14 December 2011, from 8.00 a. m. until 11.00 a. m. Frankfurt time
Inclusion in stock exchange trading:	Wednesday, 14 December 2011
Value date:	Friday, 16 December 2011

Characteristics of the Federal Treasury notes:

Maturity:	13 December 2013
Interest has begun to accrue on:	18 November 2011
Interest payment:	annually on 13 December first payment on 13 December 2012 for 391 days