

## Press release

Frankfurt am Main  
15 March 2013  
Page 1 of 1

### Auction announcement

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

As already announced in the issuance calendar for the first quarter of 2013, the Federal Government will issue Treasury discount paper (“Bubills”) with a maturity of 6 months for sale by auction on 25 March 2013. An issue volume (auction allotment and amount set aside for secondary market operations) of €3 billion is envisaged. Members of the Bund Issues Auction Group are entitled to bid.

Time schedule of the auction procedure:

Date of invitation to bid: Friday, 22 March 2013  
Bidding period: Monday, 25 March 2013,  
from 8.00 a.m. until 11.30 a.m. Frankfurt time  
Value date: Wednesday, 27 March 2013

Characteristics of the Bubills:

Maturity: 26 March 2014  
ISIN: DE0001119790  
SIN: 111 979