

Press release

Frankfurt am Main
3 September 2013
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Invitation to bid for five-year Federal notes (“Bobls”)

For the account of the Federal Government, the German Finance Agency, through Deutsche Bundesbank, offers for sale by auction:

- 1 % five-year Federal notes series 167 of 2013 (2018)**
 - due on 12 October 2018, annual coupon date 12 October
 - interest begins to accrue as of 6 September 2013
 - first interest payment on 12 October 2014 for 401 days
 - ISIN DE0001141679 // SIN 114 167
 - envisaged issue volume (auction allotment and amount set aside for secondary market operations): € 5 billion

Members of the Bund Issues Auction Group are entitled to bid. Bids must be for a par value of not less than € 1 million or an integral multiple thereof. The price bids must be expressed in terms of full 0.01 percentage points. Non-competitive bids are possible. The bids accepted by the issuer will be allotted at the price specified in the bid. Non-competitive bids are filled at the weighted average price of the competitive bids accepted. The right to scale down bids is reserved.

Time schedule of the auction procedure:

- Bidding period: Wednesday, 4 September 2013,
from 8.00 a.m. until 11.30 a.m. Frankfurt time
- Stock exchange listing: Wednesday, 4 September 2013
- Value date: Friday, 6 September 2013
- Settlement: delivery versus payment-settlement in the night-time processing of Clearstream Banking AG Frankfurt, beginning on the eve of the value date

In addition, the Auction rules, the Special terms and conditions of the Deutsche Bundesbank for auctions of Federal securities using the Bund Bidding System (BBS) and the Issue terms for Federal securities shall apply.