

Press release

Frankfurt am Main
4 November 2014
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Issue of Federal Treasury notes - Announcement of auction -

As already announced in the issuance calendar for the fourth quarter of 2014, the Federal Government will issue two-year Federal Treasury notes by auction on 12 November 2014. An issue volume (auction allotment and amount set aside for secondary market operations) of € 5 billion is being envisaged. Members of the Bund Issues Auction Group are entitled to bid.

Time schedule of the auction procedure:

Date of invitation to bid:	Tuesday, 11 November 2014
Bidding period:	Wednesday, 12 November 2014, from 8.00 a.m. until 11.30 a.m. Frankfurt time
Stock exchange listing:	Wednesday, 12 November 2014
Value date:	Friday, 14 November 2014

Characteristics of the Federal Treasury notes:

Maturity:	16 December 2016
Interest begins to accrue on:	14 November 2014
Interest payment:	annually on 16 December, first payment on 16 December 2015 for 397 days
ISIN / SIN:	DE0001137487 // 113 748