

Press release

Frankfurt am Main
6 January 2015
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Announcement of auction New 10-year Federal bond issue

As already announced in the issuance calendar for the first quarter of 2015, the Federal Government will launch a new bond issue (maturity: 15 February 2025) by auction on 14 January 2015. An issue volume (auction allotment and amount set aside for secondary market operations) of €5 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:	Tuesday, 13 January 2015
Bidding period:	Wednesday, 14 January 2015 from 8.00 a.m. until 11.30 a.m. Frankfurt time
Stock exchange listing:	Wednesday, 14 January 2015
Value date:	Friday, 16 January 2015

Characteristics of the Federal bond:

Maturity:	15 February 2025
Interest payment:	annually on 15 February, interest begins to accrue as of 16 January 2015
First interest payment:	15 February 2016 for 395 days
ISIN / SIN	DE0001102374 // 110 237

The separate trading of registered interest and principal („stripping“) is possible.