

## Press release

Frankfurt am Main  
16 May 2017  
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# Announcement of auction Reopening 10-year Federal bond

As already announced in the issuance calendar for the second quarter of 2017, the Federal Government will reopen once again the

**0.25 % bond of the Federal Republic of Germany of 2017 (2027)**  
issued on 11 January 2017 - ISIN DE0001102416

on 24 May 2017, using an auction procedure. An increase of € 3 billion is envisaged for the issue (auction allotment and amount set aside for secondary market operations). The current volume of the bond amounts to € 20 billion. Members of the Bund Issues Auction Group are entitled to bid.

Time schedule of the auction procedure:

Date of invitation to bid: Tuesday, 23 May 2017  
Bidding period: Wednesday, 24 May 2017,  
from 8.00 a.m. until 11.30 a.m. Frankfurt time  
Inclusion in stock  
exchange trading: Wednesday, 24 May 2017  
Value date: Friday, 26 May 2017

Terms of the issue to be reopened:

Maturity: 15 February 2027  
Interest payment: 15 February annually,  
interest has begun to accrue on 13 January 2017  
First interest payment: 15 February 2018 for 398 days