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Issues planned by the Federal Government in the second quarter of 2016

The Issues planned by the Federal Government as indicated in the December 2015 outlook remain unchanged for the second quarter of 2016.

An update concerning planned issuance activities in the third quarter will be published during the third ten-day period of June 2016.

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Es gelten die Allgemeinen Geschäftsbedingungen der Gesellschaft

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Annex 1 - Redemption payments (€bn)

	Quarter total	April	May	June
Redemption payments	56.9	36.8	1.6	18.5
<i>Federal bonds</i>	3.8	-	-	3.8
<i>Federal notes</i>	18.0	18.0	-	-
<i>Federal Treasury notes</i>	13.0	-	-	13.0
<i>Treasury discount paper</i>	6.5	3.5	1.5	1.5
<i>Inflation-linked Federal securities</i>	15.0	15.0	-	-
<i>Federal savings notes</i>	0.1	0.0	0.1	0.0
<i>Federal day bond</i>	0.0	-	-	-
<i>Securitized loans</i>	0.5	0.3	0.1	0.2

Redemption payments relate to the existing debt of the German Federal Government and its special funds. This overview is updated on a monthly basis, and available for download on <http://www.deutsche-finanzagentur.de> ("Finance Agency – Publications").

Annex 2 - Schedule of Federal Government tender offers

Capital market instruments

Date	Segment	Security	Term to maturity	Type	Volume in €mn	Maturity	ISIN	Coupon	Start of interest period	first coupon date
Wed, 06-Apr-16	CM	Schatz	2 Y	R	4,000	16-Mar-18	DE0001104636	0.000 %	12-Feb-16	16-Mar-17
Wed, 20-Apr-16	CM	Bund	10 Y	R	4,000	15-Feb-26	DE0001102390	0.500 %	15-Jan-16	15-Feb-17
Wed, 27-Apr-16	CM	Bund	30 Y	R	1,000	15-Aug-46	DE0001102341	2.500 %	28-Feb-14	15-Aug-15
Wed, 04-May-16	CM	Bobl	5 Y	R	4,000	09-Apr-21	DE0001141737	0.000 %	05-Feb-16	09-Apr-17
Wed, 11-May-16	CM	Schatz	2 Y	N	5,000	15-Jun-18	DE0001104644		13-May-16	15-Jun-17
Wed, 18-May-16	CM	Bund	10 Y	R	4,000	15-Feb-26	DE0001102390	0.500 %	15-Jan-16	15-Feb-17
Wed, 25-May-16	CM	Bund	30 Y	R	1,000	04-Jul-44	DE0001135481	2.500 %	27-Apr-12	04-Jul-13
Wed, 01-Jun-16	CM	Bobl	5 Y	R	4,000	09-Apr-21	DE0001141737	0.000 %	05-Feb-16	09-Apr-17
Wed, 08-Jun-16	CM	Schatz	2 Y	R	5,000	15-Jun-18	DE0001104644		13-May-16	15-Jun-17
Wed, 15-Jun-16	CM	Bund	10 Y	R	4,000	15-Feb-26	DE0001102390	0.500 %	15-Jan-16	15-Feb-17
Wed, 22-Jun-16	CM	Bund	30 Y	R	1,000	15-Aug-46	DE0001102341	2.500 %	28-Feb-14	15-Aug-15
Capital market instruments 2nd quarter total					37,000					

CM = Capital market, Y = years, N = new issue, R = reopening

Money market instruments

Date	Segment	Security	Term to maturity	Type	Volume in €mn	Maturity	ISIN
Mon, 11-Apr-16	MM	Bubill	6 M	N	3,000	12-Oct-16	DE0001119592
Mon, 25-Apr-16	MM	Bubill	12 M	N	1,500	26-Apr-17	DE0001137503
Mon, 09-May-16	MM	Bubill	6 M	N	3,000	16-Nov-16	DE0001137511
Mon, 23-May-16	MM	Bubill	12 M	N	1,500	24-May-17	DE0001137529
Mon, 13-Jun-16	MM	Bubill	6 M	N	3,000	07-Dec-16	DE0001137537
Mon, 27-Jun-16	MM	Bubill	12 M	N	1,500	28-Jun-17	DE0001137545
Money market instruments 2nd quarter total					13,500		



Inflation-linked Federal securities

Date	Segment
Tue, 12-Apr-16	IL
Tue, 10-May-16	IL
Tue, 07-Jun-16	IL

MM = Money market, IL = Inflation Linker

M = months

N = new issue

As a general rule applicable to all Federal securities, amounts and issue dates stated in the annual preview may change, depending on the financing requirements and liquidity situation of the German Federal Government and its special funds, and subject to conditions on the capital markets. However, the Federal Government plans to execute the planned issuance to the largest extent possible, in order to provide market participants with a reliable orientation for their investment decisions. The Federal Government reserves the right to issue other financing instruments, depending on market conditions and the general environment.