

## Press release

Frankfurt am Main  
22 February 2012  
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## Federal Treasury notes

### - Auction result -

The result of the auction of 22 February 2012 for the

**0.25 % Federal Treasury notes of 2012 (2014)**  
 due on 14 March 2014  
 annual coupon date 14 March  
 interest begins to accrue on 24 February 2012  
 first interest payment on 14 March 2013 for 384 days  
 ISIN DE0001137370 // SIN 113 737

was as follows:

<b>Bids</b>		<b>€ 7,818.00 mn</b>
Competitive bids	€ 4,186.00 mn	
Non-competitive bids	€ 3,632.00 mn	
<b>Allotment</b>		<b>€ 4,282.00 mn</b>
- Lowest accepted price	99.985 %	
- Weighted average price	99.996 %	
- Average yield	0.25 %	
- Allotment		
- for bids at the lowest accepted price	100 %	
- for non-competitive bids	100 %	
- Cover ratio	1.8	
<b>Amount set aside for secondary market operations</b> (Own account of the Federal Government) <sup>1)</sup>		<b>€ 718.00 mn</b>
<b>Issue volume</b>		<b>€ 5,000.00 mn</b>

1) Placing by the German Finance Agency in the secondary market

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