

## Press release

Frankfurt am Main  
21 March 2012  
Page 1 of 1

### Inflation-linked Bonds of the Federal Republic of Germany

#### - Auction result -

The result of the auction of 21 March 2012 for the

**0.10 % inflation-linked Bonds of the Federal Republic of Germany of 2012 (2023)**  
 due on 15 April 2023  
 annual coupon date 15 April  
 interest begins to accrue on 23 March 2012  
 first interest payment on 15 April 2013  
 ISIN DE0001030542  
 Indexbasis: 113.23581  
 Indexation Coefficient: 1.00000 (on the value date 23 March 2012)

was as follows:

<b>Bids</b>		<b>€ 2,218.00 mn</b>
Competitive bids	€ 1,320.00 mn	
Non-competitive bids	€ 898.00 mn	

<b>Allotment</b>		<b>€ 1,398.00 mn</b>
- Lowest accepted price	99.38 %	
- Weighted average price	99.48 %	
- Average yield (real)	0.15 %	
- Allotment		
- for bids at the lowest accepted price	100 %	
- for non-competitive bids	100 %	

Cover ratio	1.6	
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<b>Amount set aside for secondary market operations</b> (Own account of the Federal Government) <sup>1)</sup>	<b>€ 602.00 mn</b>
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<b>Issue volume</b>	<b>€ 2,000.00 mn</b>
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1) Placing by the German Finance Agency in the secondary market.