

## Press release

Frankfurt am Main  
4 July 2012  
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### Reopening of five-year Federal notes (Bundesobligationen – “Bobls”) - Auction result -

The result of the auction of 4 July 2012 for the

**0.50 % five-year Federal notes series 163 of 2012 (2017)**  
due on 7 April 2017, annual coupon date 7 April  
interest has begun to accrue as of 7 April 2012  
first interest payment on 7 April 2013 for 365 days  
ISIN DE0001141638 // WKN 114 163

was as follows:

<b>Bids</b>		<b>€ 9,008.00 mn</b>
Competitive bids	€ 4,710.00 mn	
Non-competitive bids	€ 4,298.00 mn	
<b>Allotment</b>		<b>€ 3,293.70 mn</b>
- Lowest accepted price	99.91 %	
- Weighted average price	99.91 %	
- Average yield	0.52 %	
- Allotment		
- for bids at the lowest accepted price	100 %	
- for non-competitive bids	65 %	
Cover ratio	2.7	
<b>Amount set aside for secondary market operations</b> (Own account of the Federal Government) <sup>1)</sup>		<b>€ 706.30 mn</b>
<b>Increase</b>		<b>€ 4,000.00 mn</b>
<b>Previous issue volume</b>		<b>€ 10,000.00 mn</b>
<b>Issue volume series 163</b>		<b>€ 14,000.00 mn</b>

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

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