

## Press release

Frankfurt am Main  
21 November 2012  
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## Reopening Federal bond issue – Auction Result

The result of the auction of 21 November 2012 for the

**1.50 % bond of the Federal Republic of Germany of 2012 (2022)**  
due on 4 September 2022  
annual coupon date 4 September  
interest has begun to accrue on 4 September 2012  
first interest payment on 4 September 2013 for 365 days  
ISIN DE0001135499 // WKN 113 549

was as follows:

<b>Bids</b>		<b>€ 4,908.00 mn</b>
Competitive bids	€ 1,660.00 mn	
Non-competitive bids	€ 3,248.00 mn	
<b>Allotment</b>		<b>€ 3,253.20 mn</b>
- Lowest accepted price	100.85 %	
- Weighted average price	100.87 %	
- Average yield	1.40 %	
- Allotment		
- for bids at the lowest accepted price	50.00 %	
- for non-competitive bids	90.00 %	
Cover ratio	1.5	
<b>Amount set aside for secondary market operations</b> (Own account of the Federal Government) <sup>1)</sup>		<b>€ 746.80 mn</b>
<b>Increase</b>		<b>€ 4,000.00 mn</b>
<b>Previous issue volume</b>		<b>€ 14,000.00 mn</b>
<b>Total issue volume</b>		<b>€ 18,000.00 mn</b>

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

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