

## Press release

Frankfurt am Main  
16 January 2013  
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### Federal bond issue - Auction result -

The result of the auction of 16 January 2013 for the

**1.50 % bond of the Federal Republic of Germany of 2013 (2023)**  
 due on 15 February 2023  
 annual coupon date 15 February  
 interest begins to accrue as of 18 January 2013  
 first interest payment on 15 February 2014 for 393 days  
 ISIN DE0001102309 // SIN 110 230

was as follows:

|  |               |                      |
|--|---------------|----------------------|
| <b>Bids</b>  |               | <b>€ 6,681.00 mn</b> |
| Competitive bids   | € 1,972.00 mn |                      |
| Non-competitive bids   | € 4,709.00 mn |                      |
| <b>Allotment</b>   |               | <b>€ 4,006.75 mn</b> |
| - Lowest accepted price  | 99.41 %       |                      |
| - Weighted average price   | 99.41 %       |                      |
| - Average yield  | 1.56 %        |                      |
| - Allotment  |               |                      |
| - for bids at the lowest accepted price  | 100 %         |                      |
| - for non-competitive bids   | 75 %          |                      |
| Cover ratio  | 1.7           |                      |
| <b>Amount set aside for secondary market operations</b><br>(Own account of the Federal Government) <sup>1)</sup> |               | <b>€ 993.25 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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