

## Press release

Frankfurt am Main  
14 January 2014  
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# Reopening of the 0.10 % inflation-linked Bonds of the Federal Republic of Germany of 2012 (2023) - Auction result -

The result of the auction of 14 January 2014 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 has begun to accrue on 23 March 2012  
 next interest payment on 15 April 2014  
 ISIN DE0001030542 // SIN 103 054  
 Indexbasis 113.23581  
 Indexation Coefficient 1.03246 (on the value date 16 January 2014)

was as follows:

<b>Bids</b>		€	<b>1,396.00 mn</b>
Competitive bids	€	765.00 mn	
Non-competitive bids	€	631.00 mn	
<b>Allotment</b>		€	<b>904.80 mn</b>
- Lowest accepted price			98.51 %
- Weighted average price			98.51 %
- Average yield (real)			0.26 %
- Allotment			
- for bids at the lowest accepted price			100 %
- for non-competitive bids			80 %
Cover ratio			1.5
<b>Amount set aside for secondary market operations</b> (Own account of the Federal Government) <sup>1)</sup>		€	<b>95.20 mn</b>
<b>Increase</b>		€	<b>1,000.00 mn</b>
<b>Previous issue volume</b>		€	<b>13,000.00 mn</b>
<b>Total issue volume</b>		€	<b>14,000.00 mn</b>

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

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