

German Inflation Linked Securities

ILB Issuance Details	10Y DBRi						
	S y n d i c a t e			A u c t i o n s			
	Initial Issue	Tap 1	Tap 2	Tap 3	Initial Issue	Tap 1	Tap 2
Issuance Date	08.03.2006	06.09.2006	25.04.2007	11.06.2008	10.06.2009	28.10.2009	13.01.2010
Volume €bn	5.5	3.5	2	2	3	2	2
Coupon	1.50%	1.50%	1.50%	1.50%	1.75%	1.75%	1.75%
Maturity	15.04.2016	15.04.2016	15.04.2016	15.04.2016	15.04.2020	15.04.2020	15.04.2020
Reoffer Price / Weighted Average Price	99.60	97.806	95.40	95.85	100.12	102,77	103,35
Reoffer Yield / Average Yield	1.543%	1.75%	2,07%	2,07%	1.74%	1,46%	1,40%
BEI	207 BP	206 BP	211 BP*	244 BP*	193 BP*	180 BP*	193 BP*
vs Reference	DBR Jan 16	DBR Jan 16	DBR Jan 16	DBR Jan 16	DBR Jul 19	DBR Jul 19	DBR Jan 20
Bid/Cover	1.5	1.4	2.3	1.8	1.7	1.4	1.4

ILB Issuance Details	5Y OBLi		
	A u c t i o n s		
	Initial Issue	Tap 1	Tap 2
Issuance Date	24.10.2007	05.03.2008	09.07.2008
Volume €bn	4	3	2
Coupon	2.25%	2.25%	2.25%
Maturity	15.04.2013	15.04.2013	15.04.2013
Reoffer Price / Weighted Average Price	101.32	104.88	101.24
Reoffer Yield / Average Yield	1,99%	1.26%	1.97%
BEI	207 BP*	207 BP*	252 BP*
vs Reference	OBL Oct 12	OBL Oct 12	DBR Jan 13
Bid/Cover	1.8	2.3	1.8

* Based on secondary market yield minus average yield in auction

Source: Federal Republic of Germany - Finance Agency

As of Jan 13th, 2010