

Reopening of the 10-year Federal bond issue of 2011 (2021) – Auction result –

The result of the auction of 22 June 2011 for the

3.25 % bond of the Federal Republic of Germany of 2011 (2021)
due on 4 July 2021
annual coupon date 4 July
interest has begun to accrue on 29 April 2011
first interest payment on 4 July 2012 for 432 days
ISIN DE0001135440 // WKN 113 544

was as follows:

Bids		€ 5,290.00 mn
Competitive bids	€ 2,510.00 mn	
Non-competitive bids	€ 2,780.00 mn	
Allotment		€ 3,402.00 mn
- Lowest accepted price	102.45 %	
- Weighted average price	102.46 %	
- Average yield	2.96 %	
- Allotment		
- for bids at the lowest accepted price	100 %	
- for non-competitive bids	90 %	
Cover ratio	1.6	
Amount set aside for secondary market operations		€ 598.00 mn
Increase		€ 4,000.00 mn
Previous issue volume		€ 11,000.00 mn
Total issue volume		€ 15,000.00 mn