

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

The result of the auction of 21 September 2011 for the

2.25 % bond of the Federal Republic of Germany of 2011 (2021)
due on 4 September 2021
annual coupon date 4 September
interest has begun to accrue on 26 August 2011
first interest payment on 4 September 2012 for 375 days
ISIN DE0001135457 // WKN 113 545

was as follows:

| | | |
|---|---------------|-----------------------|
| Bids | | € 6,340.00 mn |
| Competitive bids | € 3,835.00 mn | |
| Non-competitive bids | € 2,505.00 mn | |
| Allotment | | € 4,187.50 mn |
| - Lowest accepted price | 103.99 % | |
| - Weighted average price | 104.05 % | |
| - Average yield | 1.80 % | |
| - Allotment | | |
| - for bids at the lowest accepted price | 10 % | |
| - for non-competitive bids | 100 % | |
| Cover ratio | 1.5 | |
| Amount set aside for secondary market operations | | € 812.50 mn |
| Increase | | € 5,000.00 mn |
| Previous issue volume | | € 6,000.00 mn |
| Total issue volume | | € 11,000.00 mn |