

Five-year Federal notes - Auction result -

The result of the auction of 28 September 2011 for the

1.25 % five-year Federal notes series 161 of 2011 (2016)
due on 14 October 2016
annual coupon date 14 October
interest has begun to accrue as of 30 September 2011
first interest payment on 14 October 2012 for 380 days
ISIN DE0001141612 // WKN 114 161

was as follows:

Bids		€	5,115.00 mn
Competitive bids	€	2,435.00 mn	
Non-competitive bids	€	2,680.00 mn	
Allotment		€	5,000.00 mn
- Lowest accepted price		100.08 %	
- Weighted average price		100.15 %	
- Average yield		1.22 %	
- Allotment			
- for bids at the lowest accepted price		100 %	
- for non-competitive bids		100 %	
Cover ratio		1.0	
Amount set aside for secondary market operations		€	1,000.00 mn
Issue volume series 161		€	6,000.00 mn