

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

The result of the auction of 19 October 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		€ 4,550.00 mn
Competitive bids	€ 2,320.00 mn	
Non-competitive bids	€ 2,230.00 mn	
Allotment		€ 4,075.00 mn
- Lowest accepted price	101.30 %	
- Weighted average price	101.40 %	
- Average yield	2.09 %	
- Allotment		
- for bids at the lowest accepted price	100 %	
- for non-competitive bids	100 %	
Cover ratio	1.1	
Amount set aside for secondary market operations		€ 925.00 mn
Increase		€ 5,000.00 mn
Previous issue volume		€ 11,000.00 mn
Total issue volume		€ 16,000.00 mn