

Press release

Frankfurt am Main
11 September 2013
Page 1 of 1

Federal bond issue - Auction result -

The result of the auction of 11 September 2013 for the

2 % bond of the Federal Republic of Germany of 2013 (2023)
due on 15 August 2023
annual coupon date 15 August
interest has begun to accrue on 15 August 2013
first interest payment on 15 August 2014 for 365 days
ISIN DE0001102325 // SIN 110 232

was as follows:

Bids		€ 5,273.00 mn
Competitive bids	€ 1,740.00 mn	
Non-competitive bids	€ 3,533.00 mn	
Allotment		€ 4,076.35 mn
- Lowest accepted price	99.48 %	
- Weighted average price	99.49 %	
- Average yield	2.06 %	
- Allotment		
- for bids at the lowest accepted price	100 %	
- for non-competitive bids	95 %	
Cover ratio	1.3	
Amount set aside for secondary market operations (Own account of the Federal Government) ¹⁾		€ 923.65 mn
Issue volume		€ 5,000.00 mn

1) Placing by the German Finance Agency in the secondary market

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