

7-year inflation-linked Federal notes - Auction result -

The result of the auction of 13 April 2011 for the

0.75 % inflation-linked Federal notes of 2011 (2018)
due on 15 April 2018
annual coupon date: 15 April
interest begins to accrue on 15 April 2011
first interest payment on 15 April 2012
ISIN DE0001030534 // SIN 103 053
Indexbasis: 110.32467
Indexation Coefficient: 1.00000 (on the value date 15 April 2011)

was as follows:

Bids		€ 4,474.00 mn
Competitive bids	€ 2,344.00 mn	
Non-competitive bids	€ 2,130.00 mn	
Allotment		€ 2,762.50 mn
- Lowest accepted price	99.43 %	
- Weighted average price	99.47 %	
- Average yield (real)	0.83 %	
- Allotment		
- for bids at the lowest accepted price	100 %	
- for non-competitive bids	65 %	
Cover ratio	1.6	
Amount set aside for secondary market operations		€ 237.50 mn
Issue volume		€ 3,000.00 mn