

## Press release

Frankfurt am Main  
14 March 2023  
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# Reopening of five-year Federal notes (Bundesobligationen – “Bobls”) - Auction result -

The result of the auction of 14 March 2023 for the

**2.20 % five-year Federal notes series 187 of 2023 (2028)**  
due on 13 April 2028, annual coupon date 13 April  
interest has begun to accrue as of 19 January 2023  
first interest payment on 13 April 2024 for 450 days  
ISIN DE000BU25000

was as follows:

<b>Bids</b>		<b>€ 5,660.00 mn</b>
Competitive bids	€ 1,347.00 mn	
Non-competitive bids	€ 4,313.00 mn	
<b>Allotment</b>		<b>€ 4,206.10 mn</b>
- Lowest accepted price	98.84 %	
- Weighted average price	98.89 %	
- Average yield	2.43 %	
- Allotment		
- for bids at the lowest accepted price	100 %	
- for non-competitive bids	70 %	
Cover ratio	1.3	
<b>Retention quote</b> (Own account of the Federal Government) <sup>1)</sup>		<b>€ 793.90 mn</b>
<b>Increase</b>		<b>€ 5,000.00 mn</b>
<b>Previous issue volume</b>		<b>€ 10,000.00 mn</b>
<b>Issue volume series 187</b>		<b>€ 15,000.00 mn</b>

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