

## Press release

Frankfurt am Main  
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### Auction announcement

## Reopening Treasury discount paper of the Federal Republic of Germany (Unverzinsliche Schatzanweisungen – “Bubills”)

As already announced in the issuance calendar for the third quarter of 2025, the Federal Government will reopen once again the

#### **Treasury discount paper of the Federal Republic of Germany (Unverzinsliche Schatzanweisungen – “Bubills”)**

February 2025 issue / maturity 12 months  
issued on 17 February 2025, due on 18 February 2026  
residual maturity 6 months (196 interest days)  
ISIN DE000BU0E261

on 4 August 2025, using an auction procedure. An increase of € 3 billion is envisaged for the issue (auction allotment and retention quote). The current volume amounts to € 6 billion. Members of the Bund Issues Auction Group are entitled to bid.

Time schedule of the auction procedure:

Date of invitation to bid:	Friday, 1 August 2025
Bidding period:	Monday, 4 August 2025, from 8.00 a.m. until 11.30 a.m. Frankfurt time
Value date:	Wednesday, 6 August 2025