

Press release

Frankfurt am Main
13 August 2025
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Reopening Federal bond issue – Auction result

The result of the auction of 13 August 2025 for the

2.60 % bond of the Federal Republic of Germany of 2025 (2035)
due on 15 August 2035
annual coupon date 15 August
interest has begun to accrue on 4 July 2025
first interest payment on 15 August 2026 for 407 days
ISIN DE000BU2Z056

was as follows:

Bids		€ 5,580.00 mn
Competitive bids	€ 2,243.00 mn	
Non-competitive bids	€ 3,337.00 mn	
Allotment		€ 3,885.00 mn
- Lowest accepted price	99.20 %	
- Weighted average price	99.21 %	
- Average yield	2.69 %	
- Allotment		
- for bids at the lowest accepted price	100 %	
- for non-competitive bids	100 %	
Cover ratio	1.4	
Retention quote (Own account of the Federal Government) ¹⁾		€ 1,115.00 mn
Increase		€ 5,000.00 mn
Previous issue volume		€ 11,000.00 mn
Total issue volume		€ 16,000.00 mn

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