

Press release

Frankfurt am Main
21 August 2025

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Announcement of auction New 7-year Federal bond issue

As already announced in the issuance calendar for the third quarter of 2025, the Federal Government will launch a new bond issue (maturity: 15 November 2032) by auction on 27 August 2025. An issue volume (auction allotment and retention quote) of € 4 billion is envisaged. Members of the Bund Issues Auction Group are entitled to bid.

Time schedule of the auction procedure:

Date of invitation to bid:	Tuesday, 26 August 2025
Bidding period:	Wednesday, 27 August 2025 from 8.00 a.m. until 11.30 a.m. Frankfurt time
Stock exchange listing:	Wednesday, 27 August 2025
Value date:	Friday, 29 August 2025

Characteristics of the Federal bond:

Maturity:	15 November 2032
Interest payment:	annually on 15 November, interest begins to accrue as of 29 August 2025
First interest payment:	15 November 2026 for 443 days
ISIN	DE000BU27014

The nominal interest rate of the Federal bond will be published on the date of invitation to bid. In case of a nominal interest rate higher than zero the separate trading of registered interest and principal („stripping“) will be possible.