



Press release

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€ 4,000.00 mn

Federal bond issue - Auction result -

The result of the auction of 27 August 2025 for the

2.50 % bond of the Federal Republic of Germany of 2025 (2032)

due on 15 November 2032 annual coupon date 15 November interest begins to accrue as of 29 August 2025 first interest payment on 15 November 2026 for 443 days ISIN DE000BU27014

was as follows:

Issue volume

Bids			€	3,170.00 mn
Competitive bids Non-competitive bids	€	1,535.00 mn 1,635.00 mn		
Allotment - Lowest accepted price		100.24 %	€	2,675.00 mn
- Weighted average price		100.26 %		
- Average yield		2.46 %		
- Allotment - for bids at the lowest accepted price		100 %		
- for non-competitive bids		100 %		
Cover ratio		1.2		
Retention quote (Own account of the Federal Government) 1)			€	1,325.00 mn

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

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