

## Press release

Frankfurt am Main  
1 October 2025  
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## Reopening Federal bond issue – Auction result

The result of the auction of 1 October 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:

<b>Bids</b>		<b>€ 4,698.00 mn</b>
Competitive bids	€ 2,805.00 mn	
Non-competitive bids	€ 1,893.00 mn	
<b>Allotment</b>		<b>€ 3,806.91 mn</b>
- Lowest accepted price	98.92 %	
- Weighted average price	98.93 %	
- Average yield	2.72 %	
- Allotment		
- for bids at the lowest accepted price	100 %	
- for non-competitive bids	87 %	
Cover ratio	1.2	
<b>Retention quote</b> (Own account of the Federal Government) <sup>1)</sup>		<b>€ 1,193.09 mn</b>
<b>Increase</b>		<b>€ 5,000.00 mn</b>
<b>Previous issue volume</b>		<b>€ 21,000.00 mn</b>
<b>Total issue volume</b>		<b>€ 26,000.00 mn</b>

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