DEUTSCHE BUNDESBANK
EUROSYSTEM

Federal Republic of Germany
Finance Agency

Press release

Frankfurt am Main
29 October 2025

Reopening Federal bond issue – Auction result

The result of the auction of 29 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:

Bids		**€ 4,543.00 mn**
Competitive bids	€ 2,192.00 mn	
Non-competitive bids	€ 2,351.00 mn	
Allotment		**€ 3,378.00 mn**
- Lowest accepted price	99.81 %	
- Weighted average price	99.81 %	
- Average yield	2.62 %	
- Allotment		
- for bids at the lowest accepted price	100 %	
- for non-competitive bids	100 %	
Cover ratio	1.3	
Retention quote (Own account of the Federal Government) [1)]		**€ 1,122.00 mn**
Increase		**€ 4,500.00 mn**
Previous issue volume		**€ 26,000.00 mn**
Total issue volume		**€ 30,500.00 mn**

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

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