

## Press release

Frankfurt am Main  
6 January 2026

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### Invitation to bid for 10-year Federal bond to be issued by auction

For the account of the Federal Government, the German Finance Agency, through Deutsche Bundesbank, is offering for sale by auction:

**2.90 % bond of the Federal Republic of Germany of 2026 (2036)**

due on 15 February 2036, annual coupon date 15 February

interest begins to accrue as of 9 January 2026

first interest payment on 15 February 2027 for 402 days

ISIN DE000BU2Z064

envisaged issue volume (auction allotment and retention quote): € 6 billion

The separate trading of principal and interest payments ("stripping") is possible.

Members of the Bund Issues Auction Group are entitled to bid. Bids must be for a par value of not less than € 1 million or an integral multiple thereof. The price bids must be expressed in terms of full 0.01 percentage points. Non-competitive bids are possible. The bids accepted by the issuer will be allotted at the price specified in the bid. Non-competitive bids are filled at the weighted average price of the competitive bids accepted. The right to scale down bids is reserved.

Time schedule of the auction procedure:

Bidding period: Wednesday, 7 January 2026,  
from 8.00 a.m. until 11.30 a.m. Frankfurt time

Stock exchange listing: Wednesday, 7 January 2026

Value date: Friday, 9 January 2026

Settlement: delivery versus payment-settlement in the night-time processing of Clearstream Banking AG Frankfurt, beginning on the eve of the value date

In addition, the Auction rules, the Special terms and conditions of the Deutsche Bundesbank for auction of Federal securities using the Bund Bidding System (BBS) and the issuance terms and conditions for Federal bonds, five-year Federal notes, Federal Treasury notes and Federal Treasury discount paper as of 21 December 2012 (Federal Gazette (Bundesanzeiger) AT 31.12.2012 B5) shall apply.