

Press release

Frankfurt am Main
 27 January 2026
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Federal Treasury notes

- Auction result -

The result of the auction of 27 January 2026 for the

2,10 % Federal Treasury notes of 2026 (2028)
 due on 15 March 2028
 annual coupon date 15 March
 interest begins to accrue on 29 January 2026
 first interest payment on 15 March 2027 for 410 days
 ISIN DE000BU22122

was as follows:

Bids	€ 9,777.00 mn
Competitive bids	€ 4,060.00 mn
Non-competitive bids	€ 5,717.00 mn
Allotment	€ 4,632.65 mn
- Lowest accepted price	99.925 %
- Weighted average price	99.925 %
- Average yield	2.14 %
- Allotment	
- for bids at the lowest accepted price	100 %
- for non-competitive bids	45 %
- Cover ratio	2.1
Retention quote	€ 1,367.35 mn
(Own account of the Federal Government) ¹⁾	
Issue volume	€ 6,000.00 mn

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