DEUTSCHE BUNDESBANK
EUROSYSTEM

Federal Republic of Germany
Finance Agency

Press release

Frankfurt am Main
10 March 2026

Reopening of Federal Treasury notes
- Auction result -

The result of the auction of 10 March 2026 for the

2.10 % Federal Treasury notes of 2026 (2028)
due on 15 March 2028, annual coupon date 15 March
interest has begun to accrue on 29 January 2026
first interest payment on 15 March 2027 for 410 days
ISIN DE000BU22122

was as follows:

Bids		**€ 6,214.00 mn**
Competitive bids	€ 2,310.00 mn	
Non-competitive bids	€ 3,904.00 mn	
Allotment		**€ 3,871.08 mn**
- Lowest accepted price	99.670 %	
- Weighted average price	99.674 %	
- Average yield	2.27 %	
- Allotment		
- for bids at the lowest accepted price	100 %	
- for non-competitive bids	77 %	
Cover ratio	1.6	
Retention quote (Own account of the Federal Government) 1)		**€ 1,128.92 mn**
Increase		**€ 5,000.00 mn**
Previous issue volume		**€ 12,000.00 mn**
Total issue volume		**€ 17,000.00 mn**

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

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