

Press release

Frankfurt am Main
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Auction announcement Reopening of five-year Federal notes (Bundesobligationen – “Bobl”) series 193 by auction

As already announced in the issue calendar for the first quarter of 2026, the Federal Government will reopen once again the

2.50 % five-year Federal notes series 193 of 2026 (2031)
ISIN DE000BU25067

on 24 March 2026, using an auction procedure. An increase of € 5 billion is envisaged for the issue (auction allotment and retention quote). The current volume of this series amounts to € 16 billion. Members of the Bund Issues Auction Group are entitled to bid.

Time schedule of the auction procedure:

Date of invitation to bid: Monday, 23 March 2026
Bidding period: Tuesday, 24 March 2026,
from 8.00 a.m. until 11.30 a.m. Frankfurt time
Inclusion in stock
exchange trading: Tuesday, 24 March 2026
Value date: Thursday, 26 March 2026

Characteristics of the five-year Federal notes:

Maturity: 16 April 2031
Interest payment: annually on 16 April,
interest has begun to accrue on 15 January 2026
First interest payment: 16 April 2027 for 456 days