DEUTSCHE BUNDESBANK
EUROSYSTEM

Federal Republic of Germany
Finance Agency

Press release

Frankfurt am Main
29 July 2026

Reopening Federal bond issue – Auction result

The result of the auction of 29 July 2026 for the

3 % bond of the Federal Republic of Germany of 2026 (2036)
due on 15 August 2036
annual coupon date 15 August
interest has begun to accrue on 10 July 2026
first interest payment on 15 August 2027 for 401 days
ISIN DE000BU2Z072

was as follows:

Bids		**€ 5,127.00 mn**
Competitive bids	€ 2,670.00 mn	
Non-competitive bids	€ 2,457.00 mn	
Allotment		**€ 4,497.00 mn**
- Lowest accepted price	98.89 %	
- Weighted average price	98.91 %	
- Average yield	3.13 %	
- Allotment		
- for bids at the lowest accepted price	100 %	
- for non-competitive bids	100 %	
Cover ratio	1.1	
Retention quote (Own account of the Federal Government) [1)]		**€ 1,503.00 mn**
Increase		**€ 6,000.00 mn**
Previous issue volume		**€ 6,000.00 mn**
Total issue volume		**€ 12,000.00 mn**

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

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