DEUTSCHE BUNDESBANK EUROSYSTEM

Federal Republic of Germany
Finance Agency

Press release

Frankfurt am Main
11 September 2026

Invitation to bid
Federal Treasury discount paper (Bubills)

As already announced the following Bubills will be reopened or newly issued by a multi-ISIN auction on 14 September 2026:

Reopening
Federal Treasury discount paper (Bubills)
March 2026 issue / maturity 12 months
ISIN DE000BU0E394
Current volume: € 8 billion
Due on 17 March 2027
Residual maturity: 6 months (182 interest days)

New issue
Federal Treasury discount paper (Bubills)
September 2026 issue / maturity 12 months
ISIN DE000BU0E451
Due on 15 September 2027 (364 interest days)

A total amount of € 6 billion is envisaged for the reopened and newly issued Bubill (including respective retention quote) with a planned share of € 3 billion for the Bubill March 2026 issue (ISIN DE000BU0E394) and € 3 billion for the Bubill September 2026 issue (ISIN DE000BU0E451). The effective increase or new issue amount of each Bubill will be determined by the allotment on 14 September 2026.

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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 yield bids must be expressed as full 0.001 percentage points. It is possible to submit non-competitive bids and several bids at different yields. No price bids will be considered. The bids accepted by the issuer will be allotted at the yield specified in the bid. Non-competitive bids are filled at the weighted average yield of the competitive bids accepted. The right to scale down bids is reserved.

Time schedule of the auction procedure:

Bidding period:	Monday, 14 September 2026, from 8.00 a.m. until 11.30 a.m. Frankfurt time
Value date:	Wednesday, 16 September 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 auctions of Federal securities using the Bund Bidding System (BBS) and the Issue terms for Federal securities shall apply.

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