DEUTSCHE BUNDESBANK EUROSYSTEM

Federal Republic of Germany
Finance Agency

# Press release

Frankfurt am Main
28 October 2026


# Reopening Federal bond issue – Auction result

The result of the auction of 28 October 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** | | **€ 4,460.00 mn** |
| Competitive bids | € 3,143.00 mn | |
| Non-competitive bids | € 1,317.00 mn | |
| **Allotment** | | **€ 3,890.00 mn** |
| - Lowest accepted price | 96.93 % | |
| - Weighted average price | 96.95 % | |
| - Average yield | 3.37 % | |
| - 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)] | | **€ 1,610.00 mn** |
| **Increase** | | **€ 5,500.00 mn** |
| **Previous issue volume** | | **€ 29,000.00 mn** |
| **Total issue volume** | | **€ 34,500.00 mn** |

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

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