DEUTSCHE BUNDESBANK EUROSYSTEM

Federal Republic of Germany
Finance Agency

Press release

Frankfurt am Main
18 November 2026

Reopening Federal bond issue – Auction result

The result of the auction of 18 November 2026 for the

3.30 % bond of the Federal Republic of Germany of 2026 (2033)
due on 15 November 2033
annual coupon date 15 November
interest has begun to accrue on 9 October 2026
first interest payment on 15 November 2027 for 402 days
ISIN DE000BU27022

was as follows:

Bids		**€ 3,417.00 mn**
Competitive bids	€ 1,953.00 mn	
Non-competitive bids	€ 1,464.00 mn	
Allotment		**€ 2,271.72 mn**
- Lowest accepted price	100.14 %	
- Weighted average price	100.15 %	
- Average yield	3.27 %	
- Allotment		
- for bids at the lowest accepted price	100 %	
- for non-competitive bids	73 %	
Cover ratio	1.5	
Retention quote (Own account of the Federal Government) [1)]		**€ 728.28 mn**
Increase		**€ 3,000.00 mn**
Previous issue volume		**€ 4,000.00 mn**
Total issue volume		**€ 7,000.00 mn**

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

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