

Press release

Frankfurt am Main
7 October 2026

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Auction announcement Reopening of five-year Federal notes (Bundesobligationen – “Bobl”) series 194 by auction

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

2.90 % five-year Federal notes series 194 of 2026 (2031)

ISIN DE000BU25075

on 13 October 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 € 22.5 billion. Members of the Bund Issues Auction Group are entitled to bid.

Time schedule of the auction procedure:

Date of invitation to bid: Monday, 12 October 2026

Bidding period: Tuesday, 13 October 2026,
from 8.00 a.m. until 11.30 a.m. Frankfurt time

Inclusion in stock

exchange trading: Tuesday, 13 October 2026

Value date: Thursday, 15 October 2026

Characteristics of the five-year Federal notes:

Maturity: 8 October 2031

Interest payment: annually on 8 October,
interest has begun to accrue on 23 July 2026

First interest payment: 8 October 2027 for 442 days