

Discount interest rates pursuant to section 253 (2) of the German Commercial Code / 10-year average

% p.a.

| End of month | | Interest rates with a residual maturity of year(s) | | | | | | | | | |
|--------------|-----|---|------|------|------|------|------|------|------|------|------|
| | | 1 | 2 | 3 | 4 | 5 | 6 | 7 | 8 | 9 | 10 |
| 2025 | Jan | 1,22 | 1,22 | 1,24 | 1,29 | 1,34 | 1,41 | 1,47 | 1,54 | 1,61 | 1,68 |
| | Feb | 1,24 | 1,24 | 1,26 | 1,30 | 1,36 | 1,43 | 1,49 | 1,56 | 1,63 | 1,70 |
| | Mar | 1,26 | 1,26 | 1,28 | 1,32 | 1,38 | 1,45 | 1,51 | 1,58 | 1,65 | 1,72 |
| | Apr | 1,28 | 1,28 | 1,30 | 1,34 | 1,40 | 1,46 | 1,53 | 1,60 | 1,67 | 1,73 |
| | May | 1,30 | 1,30 | 1,31 | 1,36 | 1,42 | 1,48 | 1,55 | 1,62 | 1,68 | 1,75 |
| | Jun | 1,31 | 1,31 | 1,33 | 1,37 | 1,43 | 1,49 | 1,56 | 1,63 | 1,70 | 1,76 |
| | Jul | 1,33 | 1,33 | 1,35 | 1,39 | 1,45 | 1,51 | 1,57 | 1,64 | 1,71 | 1,78 |
| | Aug | 1,35 | 1,34 | 1,36 | 1,41 | 1,46 | 1,52 | 1,59 | 1,66 | 1,72 | 1,79 |
| | Sep | 1,36 | 1,36 | 1,38 | 1,42 | 1,48 | 1,54 | 1,60 | 1,67 | 1,73 | 1,80 |
| | Oct | 1,38 | 1,37 | 1,39 | 1,44 | 1,49 | 1,55 | 1,62 | 1,68 | 1,75 | 1,81 |
| | Nov | 1,40 | 1,39 | 1,41 | 1,45 | 1,51 | 1,57 | 1,63 | 1,70 | 1,76 | 1,83 |
| | Dec | 1,41 | 1,41 | 1,43 | 1,47 | 1,53 | 1,59 | 1,65 | 1,71 | 1,78 | 1,84 |
| 2026 | Jan | 1,43 | 1,43 | 1,45 | 1,49 | 1,54 | 1,60 | 1,67 | 1,73 | 1,80 | 1,86 |
| | Feb | 1,45 | 1,45 | 1,47 | 1,51 | 1,56 | 1,62 | 1,68 | 1,75 | 1,81 | 1,88 |
| | Mar | 1,47 | 1,47 | 1,49 | 1,53 | 1,59 | 1,65 | 1,71 | 1,77 | 1,83 | 1,90 |
| | Apr | 1,50 | 1,50 | 1,51 | 1,56 | 1,61 | 1,67 | 1,73 | 1,79 | 1,86 | 1,92 |
| | May | 1,52 | 1,52 | 1,54 | 1,58 | 1,63 | 1,69 | 1,75 | 1,81 | 1,88 | 1,94 |
| | Jun | 1,55 | 1,55 | 1,56 | 1,61 | 1,66 | 1,72 | 1,78 | 1,84 | 1,90 | 1,96 |

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| End of month | | Interest rates with a residual maturity of years | | | | | | | | | |
|--------------|-----|---|------|------|------|------|------|------|------|------|------|
| | | 11 | 12 | 13 | 14 | 15 | 16 | 17 | 18 | 19 | 20 |
| 2025 | Jan | 1,74 | 1,79 | 1,84 | 1,88 | 1,91 | 1,93 | 1,94 | 1,95 | 1,96 | 1,97 |
| | Feb | 1,76 | 1,81 | 1,85 | 1,89 | 1,93 | 1,94 | 1,95 | 1,96 | 1,97 | 1,98 |
| | Mar | 1,78 | 1,83 | 1,87 | 1,91 | 1,95 | 1,96 | 1,97 | 1,98 | 1,99 | 2,00 |
| | Apr | 1,80 | 1,85 | 1,89 | 1,93 | 1,96 | 1,98 | 1,99 | 2,00 | 2,01 | 2,02 |
| | May | 1,81 | 1,86 | 1,91 | 1,94 | 1,98 | 1,99 | 2,00 | 2,01 | 2,02 | 2,03 |
| | Jun | 1,82 | 1,87 | 1,92 | 1,96 | 1,99 | 2,00 | 2,01 | 2,02 | 2,03 | 2,04 |
| | Jul | 1,84 | 1,89 | 1,93 | 1,97 | 2,00 | 2,01 | 2,02 | 2,04 | 2,04 | 2,05 |
| | Aug | 1,85 | 1,90 | 1,94 | 1,98 | 2,01 | 2,02 | 2,04 | 2,05 | 2,05 | 2,06 |
| | Sep | 1,86 | 1,91 | 1,95 | 1,99 | 2,02 | 2,03 | 2,05 | 2,06 | 2,06 | 2,07 |
| | Oct | 1,87 | 1,92 | 1,96 | 2,00 | 2,03 | 2,05 | 2,06 | 2,07 | 2,08 | 2,08 |
| | Nov | 1,89 | 1,93 | 1,98 | 2,01 | 2,05 | 2,06 | 2,07 | 2,08 | 2,09 | 2,10 |
| | Dec | 1,90 | 1,95 | 1,99 | 2,03 | 2,06 | 2,07 | 2,08 | 2,09 | 2,10 | 2,11 |
| 2026 | Jan | 1,92 | 1,96 | 2,01 | 2,04 | 2,07 | 2,09 | 2,10 | 2,11 | 2,11 | 2,12 |
| | Feb | 1,93 | 1,98 | 2,02 | 2,06 | 2,09 | 2,10 | 2,11 | 2,12 | 2,13 | 2,14 |
| | Mar | 1,95 | 2,00 | 2,04 | 2,08 | 2,11 | 2,12 | 2,13 | 2,14 | 2,15 | 2,16 |
| | Apr | 1,97 | 2,02 | 2,06 | 2,10 | 2,13 | 2,14 | 2,15 | 2,16 | 2,17 | 2,17 |
| | May | 1,99 | 2,04 | 2,08 | 2,12 | 2,15 | 2,16 | 2,17 | 2,18 | 2,19 | 2,19 |
| | Jun | 2,02 | 2,06 | 2,10 | 2,14 | 2,17 | 2,18 | 2,19 | 2,20 | 2,21 | 2,21 |

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% p.a.

| End of month | | Interest rates with a residual maturity of years | | | | | | | | | |
|--------------|-----|---|------|------|------|------|------|------|------|------|------|
| | | 21 | 22 | 23 | 24 | 25 | 26 | 27 | 28 | 29 | 30 |
| 2025 | Jan | 1,96 | 1,96 | 1,95 | 1,95 | 1,94 | 1,93 | 1,92 | 1,91 | 1,90 | 1,89 |
| | Feb | 1,98 | 1,97 | 1,97 | 1,96 | 1,96 | 1,94 | 1,93 | 1,92 | 1,91 | 1,90 |
| | Mar | 2,00 | 1,99 | 1,98 | 1,98 | 1,97 | 1,96 | 1,95 | 1,94 | 1,93 | 1,92 |
| | Apr | 2,01 | 2,00 | 2,00 | 1,99 | 1,99 | 1,98 | 1,96 | 1,95 | 1,94 | 1,94 |
| | May | 2,02 | 2,02 | 2,01 | 2,01 | 2,00 | 1,99 | 1,98 | 1,97 | 1,96 | 1,95 |
| | Jun | 2,03 | 2,03 | 2,02 | 2,02 | 2,01 | 2,00 | 1,99 | 1,97 | 1,96 | 1,96 |
| | Jul | 2,04 | 2,04 | 2,03 | 2,03 | 2,02 | 2,01 | 2,00 | 1,99 | 1,98 | 1,97 |
| | Aug | 2,06 | 2,05 | 2,04 | 2,04 | 2,03 | 2,02 | 2,01 | 2,00 | 1,99 | 1,98 |
| | Sep | 2,06 | 2,06 | 2,05 | 2,05 | 2,04 | 2,03 | 2,02 | 2,00 | 1,99 | 1,99 |
| | Oct | 2,08 | 2,07 | 2,06 | 2,06 | 2,05 | 2,04 | 2,03 | 2,01 | 2,00 | 2,00 |
| | Nov | 2,09 | 2,08 | 2,07 | 2,07 | 2,06 | 2,05 | 2,04 | 2,03 | 2,02 | 2,01 |
| | Dec | 2,10 | 2,09 | 2,09 | 2,08 | 2,07 | 2,06 | 2,05 | 2,04 | 2,03 | 2,02 |
| 2026 | Jan | 2,11 | 2,11 | 2,10 | 2,09 | 2,09 | 2,08 | 2,06 | 2,05 | 2,04 | 2,03 |
| | Feb | 2,13 | 2,12 | 2,12 | 2,11 | 2,10 | 2,09 | 2,08 | 2,07 | 2,06 | 2,05 |
| | Mar | 2,15 | 2,14 | 2,13 | 2,13 | 2,12 | 2,11 | 2,10 | 2,09 | 2,08 | 2,07 |
| | Apr | 2,17 | 2,16 | 2,15 | 2,14 | 2,14 | 2,13 | 2,11 | 2,10 | 2,09 | 2,08 |
| | May | 2,18 | 2,18 | 2,17 | 2,16 | 2,16 | 2,14 | 2,13 | 2,12 | 2,11 | 2,10 |
| | Jun | 2,20 | 2,20 | 2,19 | 2,18 | 2,18 | 2,16 | 2,15 | 2,14 | 2,13 | 2,12 |

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| End of month | | Interest rates with a residual maturity of years | | | | | | | | | |
|--------------|-----|---|------|------|------|------|------|------|------|------|------|
| | | 31 | 32 | 33 | 34 | 35 | 36 | 37 | 38 | 39 | 40 |
| 2025 | Jan | 1,88 | 1,87 | 1,86 | 1,85 | 1,84 | 1,83 | 1,82 | 1,82 | 1,81 | 1,80 |
| | Feb | 1,89 | 1,88 | 1,87 | 1,86 | 1,85 | 1,84 | 1,83 | 1,83 | 1,82 | 1,81 |
| | Mar | 1,91 | 1,90 | 1,89 | 1,88 | 1,87 | 1,86 | 1,85 | 1,84 | 1,83 | 1,83 |
| | Apr | 1,92 | 1,91 | 1,90 | 1,89 | 1,88 | 1,87 | 1,86 | 1,86 | 1,85 | 1,84 |
| | May | 1,93 | 1,92 | 1,91 | 1,90 | 1,89 | 1,88 | 1,87 | 1,87 | 1,86 | 1,85 |
| | Jun | 1,94 | 1,93 | 1,92 | 1,91 | 1,90 | 1,89 | 1,88 | 1,87 | 1,87 | 1,86 |
| | Jul | 1,95 | 1,94 | 1,93 | 1,92 | 1,91 | 1,90 | 1,89 | 1,88 | 1,88 | 1,87 |
| | Aug | 1,96 | 1,95 | 1,94 | 1,93 | 1,92 | 1,91 | 1,90 | 1,89 | 1,89 | 1,88 |
| | Sep | 1,97 | 1,96 | 1,95 | 1,94 | 1,93 | 1,92 | 1,91 | 1,90 | 1,90 | 1,89 |
| | Oct | 1,98 | 1,97 | 1,96 | 1,95 | 1,94 | 1,93 | 1,92 | 1,91 | 1,90 | 1,90 |
| | Nov | 1,99 | 1,98 | 1,97 | 1,96 | 1,95 | 1,94 | 1,93 | 1,92 | 1,92 | 1,91 |
| | Dec | 2,01 | 1,99 | 1,98 | 1,97 | 1,96 | 1,95 | 1,94 | 1,94 | 1,93 | 1,92 |
| 2026 | Jan | 2,02 | 2,01 | 2,00 | 1,99 | 1,98 | 1,97 | 1,96 | 1,95 | 1,94 | 1,93 |
| | Feb | 2,04 | 2,02 | 2,01 | 2,00 | 1,99 | 1,98 | 1,97 | 1,96 | 1,96 | 1,95 |
| | Mar | 2,05 | 2,04 | 2,03 | 2,02 | 2,01 | 2,00 | 1,99 | 1,98 | 1,97 | 1,96 |
| | Apr | 2,07 | 2,06 | 2,04 | 2,03 | 2,02 | 2,01 | 2,00 | 1,99 | 1,99 | 1,98 |
| | May | 2,08 | 2,07 | 2,06 | 2,05 | 2,04 | 2,03 | 2,02 | 2,01 | 2,00 | 1,99 |
| | Jun | 2,10 | 2,09 | 2,08 | 2,07 | 2,06 | 2,05 | 2,04 | 2,03 | 2,02 | 2,01 |

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|--------------|-----|---|------|------|------|------|------|------|------|------|------|
| | | 41 | 42 | 43 | 44 | 45 | 46 | 47 | 48 | 49 | 50 |
| 2025 | Jan | 1,79 | 1,78 | 1,77 | 1,76 | 1,75 | 1,74 | 1,73 | 1,72 | 1,71 | 1,71 |
| | Feb | 1,80 | 1,79 | 1,78 | 1,77 | 1,76 | 1,75 | 1,74 | 1,73 | 1,72 | 1,71 |
| | Mar | 1,82 | 1,80 | 1,79 | 1,78 | 1,77 | 1,76 | 1,75 | 1,75 | 1,74 | 1,73 |
| | Apr | 1,83 | 1,82 | 1,81 | 1,80 | 1,79 | 1,78 | 1,77 | 1,76 | 1,75 | 1,74 |
| | May | 1,84 | 1,83 | 1,82 | 1,81 | 1,80 | 1,79 | 1,78 | 1,77 | 1,76 | 1,75 |
| | Jun | 1,85 | 1,84 | 1,83 | 1,81 | 1,80 | 1,80 | 1,79 | 1,78 | 1,77 | 1,76 |
| | Jul | 1,86 | 1,85 | 1,84 | 1,82 | 1,81 | 1,81 | 1,80 | 1,79 | 1,78 | 1,77 |
| | Aug | 1,87 | 1,86 | 1,84 | 1,83 | 1,82 | 1,82 | 1,81 | 1,80 | 1,79 | 1,78 |
| | Sep | 1,88 | 1,86 | 1,85 | 1,84 | 1,83 | 1,82 | 1,81 | 1,81 | 1,80 | 1,79 |
| | Oct | 1,88 | 1,87 | 1,86 | 1,85 | 1,84 | 1,83 | 1,82 | 1,81 | 1,81 | 1,80 |
| | Nov | 1,90 | 1,88 | 1,87 | 1,86 | 1,85 | 1,84 | 1,83 | 1,83 | 1,82 | 1,81 |
| | Dec | 1,91 | 1,90 | 1,88 | 1,87 | 1,86 | 1,85 | 1,85 | 1,84 | 1,83 | 1,82 |
| 2026 | Jan | 1,92 | 1,91 | 1,90 | 1,89 | 1,88 | 1,87 | 1,86 | 1,85 | 1,84 | 1,83 |
| | Feb | 1,94 | 1,92 | 1,91 | 1,90 | 1,89 | 1,88 | 1,87 | 1,86 | 1,85 | 1,85 |
| | Mar | 1,95 | 1,94 | 1,93 | 1,92 | 1,91 | 1,90 | 1,89 | 1,88 | 1,87 | 1,86 |
| | Apr | 1,96 | 1,95 | 1,94 | 1,93 | 1,92 | 1,91 | 1,90 | 1,89 | 1,88 | 1,87 |
| | May | 1,98 | 1,97 | 1,96 | 1,94 | 1,93 | 1,92 | 1,91 | 1,90 | 1,90 | 1,89 |
| | Jun | 2,00 | 1,99 | 1,97 | 1,96 | 1,95 | 1,94 | 1,93 | 1,92 | 1,91 | 1,90 |