Press release

Frankfurt am Main
16 September 2026

Reopening of two Federal bonds
- Auction result -

The result of the multi-ISIN auction of 16 September 2026 was as follows:

	3.40 % Bund 2026 (2047) ISIN DE000BU2T000 Maturity: 15.05.2047	2.90 % Bund 2025 (2056) ISIN DE000BU2D012 Maturity: 15.08.2056
Bids	**€ 2,110.00 mn**	**€ 3,049.00 mn**
Competitive bids	€ 1,177.00 mn	€ 1,348.00 mn
Non-competitive bids	€ 933.00 mn	€ 1,701.00 mn
Allotment	**€ 863.82 mn**	**€ 1,257.41 mn**
Lowest accepted price	93.19 %	82.49 %
Weighted average price	93.21 %	82.57 %
Average yield	3.88 %	3.90 %
Allotment		
for bids at the lowest accepted price	100 %	100 %
for non-competitive bids	54 %	41 %
Cover ratio	2.4	2.4
Retention quote (Own account of the Federal Government) 1)	**€ 136.18 mn**	**€ 242.59 mn**
Increase	**€ 1,000.00 mn**	**€ 1,500.00 mn**
Previous issue volume	**€ 11,500.00 mn**	**€ 33,500.00 mn**
Total issue volume	**€ 12,500.00 mn**	**€ 35,000.00 mn**

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

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