Press release

Reopening of three Federal bonds
- Auction result -

The result of the multi-ISIN auction of 15 July 2026 was as follows:

Bund	**0 % of 2021 (2052)**	**2.50 % of 2024 (2054)**	**2.90 % of 2025 (2056)**
ISIN	**DE0001102572**	**DE000BU2D004**	**DE000BU2D012**
Maturity	**15.08.2052**	**15.08.2054**	**15.08.2056**
Bids	**€ 1,808.00 mn**	**€ 1,115.00 mn**	**€ 2,216.00 mn**
Competitive bids	€ 954.00 mn	€ 380.00 mn	€ 487.00 mn
Non-competitive bids	€ 854.00 mn	€ 735.00 mn	€ 1,729.00 mn
Allotment	**€ 758.68 mn**	**€ 753.00 mn**	**€ 767.86 mn**
Lowest accepted price	39.28 %	80.16 %	86.60 %
Weighted average price	39.28 %	80.16 %	86.60 %
Average yield	3.65 %	3.64 %	3.64 %
Allotment for bids			
at the lowest accepted price	100 %	100 %	100 %
for non-competitive	42 %	80 %	34 %
Cover ratio	2.4	1.5	2.9
Retention quote (Own account of the Federal Government) [1]	**€ 241.32 mn**	**€ 247.00 mn**	**€ 232.14 mn**
Increase	**€ 1,000.00 mn**	**€ 1,000.00 mn**	**€ 1,000.00 mn**
Previous issue volume	**€ 37,000.00 mn**	**€ 29,000.00 mn**	**€ 28,500.00 mn**
Total issue volume	**€ 38,000.00 mn**	**€ 30,000.00 mn**	**€ 29,500.00 mn**

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

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