

## Press release

Frankfurt am Main  
15 September 2026  
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# Reopening of Federal Treasury notes - Auction result -

The result of the auction of 15 September 2026 for the

**2.70 % Federal Treasury notes of 2026 (2028)**  
due on 13 September 2028, annual coupon date 13 September  
interest has begun to accrue on 16 July 2026  
first interest payment on 13 September 2027 for 424 days  
ISIN DE000BU22148

was as follows:

|                                                                                 |               |                       |
|---------------------------------------------------------------------------------|---------------|-----------------------|
| <b>Bids</b>                                                                     |               | <b>€ 4,816.00 mn</b>  |
| Competitive bids                                                                | € 2,668.00 mn |                       |
| Non-competitive bids                                                            | € 2,148.00 mn |                       |
| <b>Allotment</b>                                                                |               | <b>€ 3,816.88 mn</b>  |
| - Lowest accepted price                                                         | 98.900 %      |                       |
| - Weighted average price                                                        | 98.906 %      |                       |
| - Average yield                                                                 | 3.27 %        |                       |
| - Allotment                                                                     |               |                       |
| - for bids at the lowest accepted price                                         | 80 %          |                       |
| - for non-competitive bids                                                      | 91 %          |                       |
| Cover ratio                                                                     | 1.3           |                       |
| <b>Retention quote</b><br>(Own account of the Federal Government) <sup>1)</sup> |               | <b>€ 1,183.12 mn</b>  |
| <b>Increase</b>                                                                 |               | <b>€ 5,000.00 mn</b>  |
| <b>Previous issue volume</b>                                                    |               | <b>€ 17,000.00 mn</b> |
| <b>Total issue volume</b>                                                       |               | <b>€ 22,000.00 mn</b> |

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