DEUTSCHE BUNDESBANK EUROSYSTEM

Federal Republic of Germany
Finance Agency

Press release

Frankfurt am Main
11 November 2026

Announcement of auction
Reopening of Federal Treasury notes

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

3 % Federal Treasury notes of 2026 (2028)
due on 13 December 2028
issued on 6 October 2026 - ISIN DE000BU22155

by auction on 17 November 2026. An increase of € 5 billion is envisaged for the issue (auction allotment and retention quote). The current volume amounts to € 11 billion. Members of the Bund Issues Auction Group are entitled to bid.

Time schedule of the auction procedure:

Publication of invitation to bid:	Monday, 16 November 2026
Bidding period:	Tuesday, 17 November 2026, from 8.00 a.m. until 11.30 a.m. Frankfurt time
Inclusion in stock exchange trading:	Tuesday, 17 November 2026
Value date:	Thursday, 19 November 2026

Characteristics of the Federal Treasury notes:

Maturity:	13 December 2028
Interest has begun to accrue on:	8 October 2026
Interest payment:	annually on 13 December, first interest payment on 13 December 2027 for 431 days

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