

Press release

Frankfurt am Main
5 November 2025
Page 1 of 1

Reopening of two Federal bonds - Auction result -

The result of the multi-ISIN auction of 5 November 2025 was as follows:

	2.60 % Bund 2024 (2041) ISIN DE000BU2F009 Maturity: 15.05.2041	2.50 % Bund 2012 (2044) ISIN DE0001135481 Maturity: 04.07.2044
Bids	€ 2,885.00 mn	€ 1,414.00 mn
Competitive bids	€ 1,450.00 mn	€ 325.00 mn
Non-competitive bids	€ 1,435.00 mn	€ 1,089.00 mn
Allotment	€ 846.15 mn	€ 800.18 mn
Lowest accepted price	94.89 %	91.70 %
Weighted average price	94.90 %	91.70 %
Average yield	3.02 %	3.09 %
Allotment		
for bids at the lowest accepted price	100 %	100 %
for non-competitive bids	29 %	62 %
Cover ratio	3.4	1.8
Retention quote	€ 153.85 mn	€ 199.82 mn
(Own account of the Federal Government) ¹⁾		
Increase	€ 1,000.00 mn	€ 1,000.00 mn
Previous issue volume	€ 17,000.00 mn	€ 33,500.00 mn
Total issue volume	€ 18,000.00 mn	€ 34,500.00 mn

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