

## Press release

Frankfurt am Main  
2 February 2026  
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### Auction result

#### Federal Treasury discount paper (Bubills)

The result of the multi-ISIN auction of 2 February 2026 was as follows:

<b>Bubills issue:</b>	<b>Reopening May 2025 / 12 months</b>	<b>Reopening November 2025 / 12 months</b>
Due on:	13 May 2026	18 November 2026
Maturity:	residual 3 months (98 days)	residual 9 months (287 days)
ISIN:	DE000BU0E295	DE000BU0E352
<b>Bids</b>	<b>€ 5,560.00 mn</b>	<b>€ 6,460.00 mn</b>
Competitive bids	€ 4,235.00 mn	€ 5,085.00 mn
Non-competitive bids	€ 1,325.00 mn	€ 1,375.00 mn
<b>Allotment</b>	<b>€ 1,625.00 mn</b>	<b>€ 1,660.00 mn</b>
Highest accepted yield	1.985 %	1.988 %
Weighted average yield	1.985 %	1.987 %
Average price	99.46254 %	98.44062 %
Allotment for		
bids at the highest accepted yield	100 %	100 %
non-competitive bids	60 %	100 %
Cover ratio	3.4	3.9
<b>Retention quote</b>	<b>€ 375.00 mn</b>	<b>€ 340.00 mn</b>
(Own account of the Federal Government) <sup>1)</sup>		
<b>Increase</b>	<b>€ 2,000.00 mn</b>	<b>€ 2,000,00 mn</b>
<b>Previous issue volume</b>	<b>€ 9,000.00 mn</b>	<b>€ 4,500,00 mn</b>
<b>Total issue volume</b>	<b>€ 11,000.00 mn</b>	<b>€ 6,500.00 mn</b>

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