DEUTSCHE BUNDESBANK EUROSYSTEM

Federal Republic of Germany
Finance Agency

Press release

Frankfurt am Main
10 February 2026

Reopening of five-year Federal notes (Bundesobligationen – "Bobls") - Auction result -

The result of the auction of 10 February 2026 for the

2.50 % **five-year Federal notes series 193 of 2026 (2031)**
due on 16 April 2031, annual coupon date 16 April
interest has begun to accrue as of 15 January 2026
first interest payment on 16 April 2027 for 456 days
ISIN DE000BU25067

was as follows:

Bids			**€ 6,297.00 mn**
Competitive bids	€ 2,752.00 mn		
Non-competitive bids	€ 3,545.00 mn		
Allotment			**€ 3,811.05 mn**
- Lowest accepted price	100.48 %		
- Weighted average price	100.48 %		
- Average yield	2.40 %		
- Allotment			
- for bids at the lowest accepted price	100 %		
- for non-competitive bids	69 %		
Cover ratio	1.7		
Retention quote (Own account of the Federal Government) [1)]			**€ 1,188.95 mn**
Increase			**€ 5,000.00 mn**
Previous issue volume			**€ 6,000.00 mn**
Issue volume series 193			**€ 11,000.00 mn**

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

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