

## Press release

Frankfurt am Main  
13 June 2023  
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### Five-year Federal notes

#### - Auction result –

The result of the auction of 13 June 2023 for the

**2.40 % five-year Federal notes series 188 of 2023 (2028)**  
due on 19 October 2028  
annual coupon date 19 October  
interest begins to accrue as of 15 June 2023  
first interest payment on 19 October 2024 for 492 days  
ISIN DE000BU25018

was as follows:

<b>Bids</b>		<b>€ 6,643.00 mn</b>
Competitive bids	€ 2,475.00 mn	
Non-competitive bids	€ 4,168.00 mn	
<b>Allotment</b>		<b>€ 3,992.60 mn</b>
- Lowest accepted price	99.91 %	
- Weighted average price	99.92 %	
- Average yield	2.41 %	
- Allotment		
- for bids at the lowest accepted price	55 %	
- for non-competitive bids	70 %	
Cover ratio	1.7	
<b>Retention quote</b>		<b>€ 1,007.40 mn</b>
(Own account of the Federal Government) <sup>1)</sup>		
<b>Issue volume series 188</b>		<b>€ 5,000.00 mn</b>

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

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