

## Press release

Frankfurt am Main  
12 July 2023  
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### Federal bond issue - Auction result -

The result of the auction of 12 July 2023 for the

**2.60 % bond of the Federal Republic of Germany of 2023 (2033)**  
due on 15 August 2033  
annual coupon date 15 August  
interest begins to accrue as of 14 July 2023  
first interest payment on 15 August 2024 for 398 days  
ISIN DE000BU2Z015

was as follows:

<b>Bids</b>		<b>€ 7,700.00 mn</b>
Competitive bids	€ 2,071.00 mn	
Non-competitive bids	€ 5,629.00 mn	

<b>Allotment</b>		<b>€ 4,114.50 mn</b>
- Lowest accepted price	99.60 %	
- Weighted average price	99.61 %	
- Average yield	2.64 %	
- Allotment		
- for bids at the lowest accepted price	100 %	
- for non-competitive bids	50 %	

Cover ratio	1.9	
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<b>Retention quote</b>		<b>€ 885.50 mn</b>
(Own account of the Federal Government) <sup>1)</sup>		

<b>Issue volume</b>		<b>€ 5,000.00 mn</b>
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1) Placing by the German Finance Agency in the secondary market