

Press release

Frankfurt am Main
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Reopening of the 30-year Federal bond 2025 (2056)

Today, the Federal Government has reopened the 30-year Federal bond 2025 (2056) via syndicate. The Federal bond has a coupon of 2.9% and will mature on 15 August 2056. The issuance volume of the reopening is € 4.0 billion. The allotment was made at a reoffer price of 84.327%. The total volume of the 30-year Federal bond is now € 33.5 billion.

The placement of the 30-year Federal bond with national and international investors was carried out by a syndicate of banks led by Barclays, BNP Paribas, Citi, Deutsche Bank, J.P. Morgan and NatWest.

Deviating from Article 1 sentence 1 (Placing) of the issuance terms and conditions of 21 December 2012 (the "Issuance Terms and Conditions"), the Federal bond will not be issued by the "Auction Process", but through the syndicate in the "Syndication Process". The conditions of the Federal bond and such deviation from the Issuance Terms and Conditions (the "Deviation") were determined in the Syndication Process and are published by Deutsche Bundesbank by this press release. The fixed conditions and the Deviation are part of the Issuance Terms and Conditions of the Federal bond.

Characteristics of the 30-year Federal bond

- Issuer: Federal Republic of Germany
- ISIN: DE000BU2D012
- Outstanding issuance volume: € 29.5 billion
- Maturity: 15 August 2056
- Coupon: 2.9%
- Start of interest accrual: 12 March 2025
- Annual interest payment dates: 15 August
- Next interest payment date: 15 August 2027

The separation of principal and interest payments and their separate trading ("stripping") is possible.

Details of the reopening of the 30-year Federal bond via syndicate

- Reopening volume: € 4.0 billion (no retention quote)
- New outstanding volume: € 33.5 billion
- Pricing: 18 August 2026
- Value date: 25 August 2026
- Reoffer price: 84.327%
- Reoffer yield: 3.783%

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