

New issue of 30-year Federal bond 2025 (2056)

Transactions details

ISIN DE000BU2D012

Issuance volume € 6 bn (incl. € 1 bn retention)

Maturity 2056-08-15

Coupon 2.90%

Pricing 2025-03-05

Settlement 2025-03-12

First coupon date 2026-08-15

Re-offer price 96.142%

Re-offer yield 3.092%

Lead Manager
 BofA Securities
 Barclays
 Commerzbank
 Deutsche Bank
 Morgan Stanley
 NatWest

Transaction highlights

- Today, the strongly anticipated new 30ys benchmark for the Bund was issued in EUR 6 bn size, including EUR 1 bn retention by the issuer.
- The August 2056 maturity extends the current DBR curve with a new liquid reference point at the long end.
- Despite heightened market volatility, the transaction attracted a high-quality and granular orderbook from Investors across the globe.
- This first syndicated transaction demonstrates the strength and resilience of the Federal Republic of Germany on the capital market.

