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Federal Public Debt

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1. Primary Market Transactions

1.1 FPD Issuances and Redemptions

In the month of June, Federal Public Debt - FPD[1] issuances came to R$ 149.59 billion, while redemptions totaled R$ 7.33 billion, generating net issuances of R$ 142.25 billion, with R$ 143.35 billion in net issuances of Domestic Federal Public Debt - DFPD and R$ 1.10 billion in net redemptions of External Federal Public Debt - EFPD.

Table 1.1
FPD Issuances and Redemptions Held by the Public June/2026

(R$ Mn)

	1st Week 1 to 5/June	2nd Week 8 to 12/June	3rd Week 15 to 19/June	4th Week 22 to 26/June	5th Week 29 to 30/June	Total June/26
FPD ISSUANCES	**42,479.81**	**32,023.77**	**31,491.89**	**42,369.42**	**1,222.46**	**149,587.35**
I - DFPD	**42,475.66**	**32,023.77**	**31,491.89**	**42,276.32**	**1,222.46**	**149,490.10**
Public Offerings	39,457.61	25,859.42	28,215.82	38,403.41	236.71	132,172.97
Non-competitive Issuances with cash inflow[1]	0.00	0.00	0.00	0.00	0.00	0.00
Non-competitive Issuances without cash inflow[2]	44.36	1,488.14	42.05	977.95	0.00	2,552.50
Exchanges	0.00	0.00	0.00	0.00	0.00	0.00
Treasury Direct	2,973.69	4,676.21	3,234.02	2,894.96	985.75	14,764.63
II - EFPD	**4.15**	**0.00**	**0.00**	**93.10**	**0.00**	**97.25**
Securities	0.00	0.00	0.00	0.00	0.00	0.00
Contractual	4.15	0.00	0.00	93.10	0.00	97.25
FPD REDEMPTIONS	**2,513.09**	**1,688.99**	**1,714.38**	**1,030.99**	**387.10**	**7,334.55**
III - DFPD	**2,259.05**	**1,343.62**	**1,169.27**	**977.81**	**387.10**	**6,136.84**
Maturities	1,401.74	0.00	43.51	0.00	0.00	1,445.25
Purchases	0.00	0.00	28.50	0.00	0.00	28.50
Exchanges	0.00	0.00	0.00	0.00	0.00	0.00
Treasury Direct	857.31	1,343.62	1,097.26	977.81	387.10	4,663.09
Dividends Payments[3]	0.00	0.00	0.00	0.00	0.00	0.00
Cancelled Bonds	0.00	0.00	0.00	0.00	0.00	0.00
IV - EFPD	**254.05**	**345.37**	**545.11**	**53.18**	**0.00**	**1,197.70**
Securities	226.36	344.67	0.00	0.00	0.00	571.03
Contractual	27.68	0.69	545.11	53.18	0.00	626.67
NET ISSUANCES	**39,966.71**	**30,334.78**	**29,777.51**	**41,338.43**	**835.36**	**142,252.80**
DFPD (I - III)	40,216.61	30,680.15	30,322.62	41,298.51	835.36	143,353.26
EFPD (II - IV)	-249.90	-345.37	-545.11	39.92	0.00	-1,100.46

[1] Non-competitive issuances that involve inflow cash resources as counterpart;

[2] Non-competitive issuances that do not involve inflow cash resources as counterpart;

[3] Refers to redemptions of securities in order to pay dividends and/or interests over own capital from entity in which government has share, related to the profit of the fiscal year.

Historical Data: Annex 1.1

Table 1.2
FPD Issuances and Redemptions Held by the Public. by index June/2026

(R$ Mn)

	Issuances		Redemptions		Net Issuance
FPD	**149,587.35**		**7,334.55**		**142,252.80**
DFPD	**149,490.10**	**100.00%**	**6,136.84**	**100.00%**	**143,353.26**
Fixed Rate	35,460.46	23.72%	518.85	8.45%	34,941.61
Inflation Linked	11,421.25	7.64%	1,181.78	19.26%	10,239.47
Floating	102,566.33	68.61%	4,392.70	71.58%	98,173.63
FX-linked	42.05	0.03%	43.51	0.71%	-1.46
EFPD	**97.25**	**100.00%**	**1,197.70**	**100.00%**	**-1,100.46**
USD	0.00	0.00%	744.20	62.14%	-744.20
EURO	4.15	4.27%	453.50	37.86%	-449.36
BRL	0.00	0.00%	0.00	0.00%	0.00
Other	93.10	95.73%	0.00	0.00%	93.10

Note: In the months in which there is portfolio transfer between Central Bank and National Treasury, when positive, the values are summed in the column "issuances" in the corresponding index. If negative, values are subtracted.

Historical Data: Annex 1.2

[1] All data in this report refer to FPD held by the public.

1.2 Domestic Federal Public Debt - DFPD

DFPD Issuances and Redemptions

DFPD security issuances totaled R$ 149.49 billion: R$ 102.57 billion (68.61%) in floating-rate securities; R$ 35.46 billion (23.72%) in fixed-rate securities and R$ 11.42 billion (7.64%) in inflation-linked securities. Analysis of total issuances reveals that R$ 132.17 billion were issued in traditional auctions, coupled with R$ 14.76 billion in sales through the Treasury Direct Program (p.7) and R$ 2.55 billion in direct issuances (p.8).

Table 1.3
Issuances and Redemptions of DFPD Public Securities June/2026

(R$ Mn)

	1st Week 1 to 5/June	2nd Week 8 to 12/June	3rd Week 15 to 19/June	4th Week 22 to 26/June	5th Week 29 to 30/June	Total June/26
I - ISSUANCES	**42,475.66**	**32,023.77**	**31,491.89**	**42,276.32**	**1,222.46**	**149,490.10**
Sales	**39,457.61**	**25,859.42**	**28,215.82**	**38,403.41**	**236.71**	**132,172.97**
LFT	29,312.11	24,791.47	19,165.51	20,563.71	0.00	93,832.80
LTN	4,514.19	92.26	6,654.88	14,244.33	236.71	25,742.37
NTN-B	2,833.34	590.41	1,916.46	0.00	0.00	5,340.21
NTN-F	2,797.98	385.27	478.98	3,595.36	0.00	7,257.59
Exchanges	**0.00**	**0.00**	**0.00**	**0.00**	**0.00**	**0.00**
LFT	0.00	0.00	0.00	0.00	0.00	0.00
LTN	0.00	0.00	0.00	0.00	0.00	0.00
NTN-B	0.00	0.00	0.00	0.00	0.00	0.00
NTN-F	0.00	0.00	0.00	0.00	0.00	0.00
Treasury Direct	**2,973.69**	**4,676.21**	**3,234.02**	**2,894.96**	**985.75**	**14,764.63**
LFT	1,631.65	1,529.45	1,402.20	1,198.62	489.13	6,251.05
LTN	363.36	813.75	489.91	466.05	128.63	2,261.70
NTN-B	779.31	1,769.81	1,153.33	1,067.22	297.52	5,067.19
NTN-B1	148.92	475.91	153.65	136.93	70.47	985.89
NTN-F	50.44	87.29	34.93	26.14	0.00	198.80
Non-competitive Issuances with cash inflow[2]	**0.00**	**0.00**	**0.00**	**0.00**	**0.00**	**0.00**
Non-competitive Issuances without cash inflow[3]	**44.36**	**1,488.14**	**42.05**	**977.95**	**0.00**	**2,552.50**
II - REDEMPTIONS	**2,259.05**	**1,343.62**	**1,169.27**	**977.81**	**387.10**	**6,136.84**
Maturities	**1,401.74**	**0.00**	**43.51**	**0.00**	**0.00**	**1,445.25**
LFT	0.00	0.00	0.00	0.00	0.00	0.00
LTN	0.00	0.00	0.00	0.00	0.00	0.00
NTN-B	0.00	0.00	0.00	0.00	0.00	0.00
NTN-C	0.00	0.00	0.00	0.00	0.00	0.00
NTN-F	0.00	0.00	0.00	0.00	0.00	0.00
Other	1,401.74	0.00	43.51	0.00	0.00	1,445.25
Purchases	**0.00**	**0.00**	**28.50**	**0.00**	**0.00**	**28.50**
LFT	0.00	0.00	0.00	0.00	0.00	0.00
LTN	0.00	0.00	0.00	0.00	0.00	0.00
NTN-B	0.00	0.00	0.00	0.00	0.00	0.00
NTN-F	0.00	0.00	0.00	0.00	0.00	0.00
Other	0.00	0.00	28.50	0.00	0.00	28.50
Exchanges	**0.00**	**0.00**	**0.00**	**0.00**	**0.00**	**0.00**
LFT	0.00	0.00	0.00	0.00	0.00	0.00
LTN	0.00	0.00	0.00	0.00	0.00	0.00
NTN-B	0.00	0.00	0.00	0.00	0.00	0.00
NTN-C	0.00	0.00	0.00	0.00	0.00	0.00
NTN-F	0.00	0.00	0.00	0.00	0.00	0.00
Other	0.00	0.00	0.00	0.00	0.00	0.00
Treasury Direct	**857.31**	**1,343.62**	**1,097.26**	**977.81**	**387.10**	**4,663.09**
LFT	572.62	813.32	683.70	640.91	263.30	2,973.85
LTN	77.62	138.83	96.70	106.04	35.06	454.24
NTN-B	171.99	334.41	224.20	192.99	77.09	1,000.67
NTN-B1	24.43	34.65	75.53	23.87	11.24	169.72
NTN-C	0.00	0.00	0.00	0.00	0.00	0.00
NTN-F	10.64	22.42	17.14	14.00	0.42	64.61
Dividends Payments[4]	**0.00**	**0.00**	**0.00**	**0.00**	**0.00**	**0.00**
Cancelled Bonds	**0.00**	**0.00**	**0.00**	**0.00**	**0.00**	**0.00**
III - IMPACT ON LIQUIDITY[5]	**-40,172.26**	**-29,192.00**	**-30,280.57**	**-40,320.56**	**-835.36**	**-140,800.76**

[1] Refers to definitive buy/sell operations involving National Treasury bonds by the Central Bank in the market. Positive values mean sales exceeded purchases

[2] Non-competitive issuances that involve inflow cash resources as counterpart;

[3] Non-competitive issuances that do not involve inflow cash resources as counterpart;

[4] Refers to redemptions of securities in order to pay dividends and/or interests over own capital from entity in which government has share, related to the profit of the fiscal year;

[5] Refers to monetary impact resulting from DFPD market operations. Non-competitive issuances without cash inflow and cancelled bonds are not considered.

Positive values mean increase on liquidity.
Historical Data: Annex 1.3

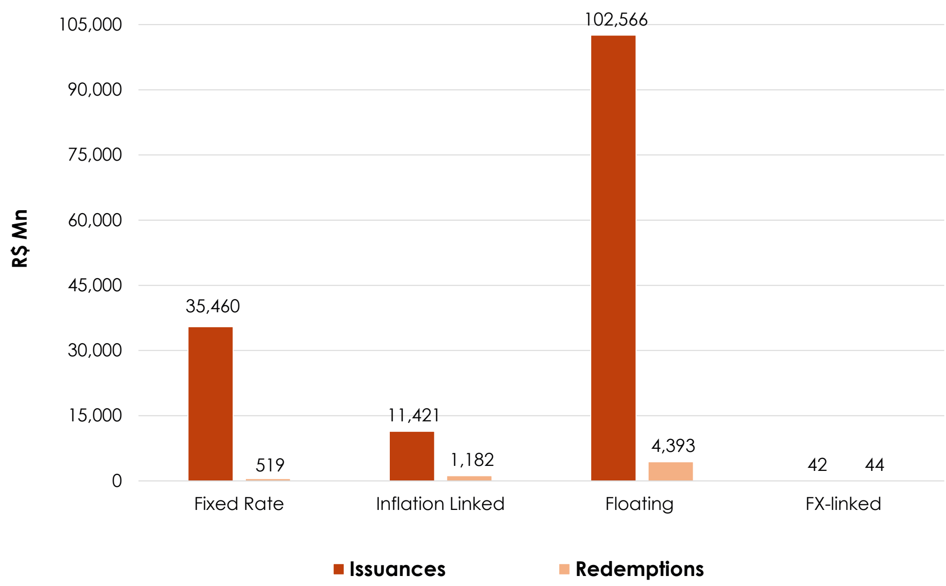
In LFT auctions, issuances came to a total of R$ 93.83 billion, maturing in June 2032 in cash payments.

In the case of LTN auctions, total issuances added up to R$ 25.74 billion in securities maturing between October 2026 and January 2032, with payment in cash. In NTN-F auctions, issuances came to a total of R$ 7.26 billion, maturing between January 2031 and January 2037 in cash payments.

As regards NTN-B auctions (IPCA-linked securities), issuances totaled R$ 5.34 billion, maturing between May 2029 and May 2055, in cash payments.

Total DFPD redemptions reached to R$ 6.14 billion, highlighting floating-rate securities totaling R$ 4.39 billion (71.58%). Maturities in the period totaled R$ 1.45 billion.

Graph 1.1
DFPD Issuances and Redemptions June/2026



Treasury Direct Program

Issuances through the Treasury Direct Program[2] in the month of June totaled R$ 14,764.63 million, while redemptions totaled R$ 4,663.09 million, generating net issuances of R$ 10,101.54 million. The securities in greatest demand were Tesouro IPCA+, with 30.83% of the total sold.

Treasury Direct stock reached R$ 262,469.03 million, representing a 4.97% increase compared to the previous month. The largest share of the securities belongs to Tesouro Selic, with 35.66% of the stock.

Tabela 1.4
Treasury Direct Program June/2026

(R$ Mn)

Security	Issuances		Redemptions: Repurchases		Redemptions: Maturities		Net Issuances	Outstanding	
Fixed Rate									
Tesouro Prefixado	2,261.70	15.32%	454.24	9.79%	0.00	0.00%	1,807.45	27,247.68	10.38%
Tesouro Prefixado com Juros Semestrais	198.80	1.35%	64.61	1.39%	0.00	0.00%	134.19	5,896.21	2.25%
Inflation Linked									
Tesouro IPCA+ com Juros Semestrais	515.24	3.49%	174.17	3.75%	0.00	0.00%	341.07	22,581.87	8.60%
Tesouro IPCA+	4,551.95	30.83%	826.50	17.81%	0.00	0.00%	3,725.45	91,486.62	34.86%
Tesouro RendA+	683.62	4.63%	113.63	2.45%	0.00	0.00%	569.99	14,733.42	5.61%
Tesouro EducA+	302.27	2.05%	34.62	0.75%	21.47	100.00%	246.19	3,373.36	1.29%
Tesouro IGPM+ com Juros Semestrais	0.00	0.00%	0.00	0.00%	0.00	0.00%	0.00	45.21	0.02%
Floating									
Tesouro Selic	4,157.88	28.16%	2,805.07	60.43%	0.00	0.00%	1,352.81	93,600.96	35.66%
Tesouro Reserva	2,093.17	14.18%	168.78	3.64%	0.00	0.00%	1,924.39	3,503.70	1.33%
TOTAL	**14,764.63**	**100.00%**	**4,641.62**	**100.00%**	**21.47**	**100.00%**	**10,101.54**	**262,469.03**	**100.00%**

Historical Data: Annex 1.5

[2] Program involving public security sales over the Internet to individual buyers.

As regards total participants in Treasury Direct operations, 97,271 new holders of securities registered with the Program in the month of June. As a result, total holders came to 3,689,486 corresponding to an increase of 21.19% in the last 12 months.

Table 1.5
Registered Investors Profile June/2026

	In the month	Total
Investors by Gender		
Men	49.66%	71.84%
Women	50.34%	28.16%
Investors by Age		
Up to 15 anos	0.66%	3.08%
From 16 to 25 years	-2.03%	16.28%
From 26 to 35 years	24.92%	31.82%
From 36 to 45 years	28.22%	25.24%
From 46 to 55 years	25.44%	13.09%
From 56 to 65 years	12.35%	6.39%
Over 66 years	10.43%	4.09%
Investors by Region		
Northern	7.35%	6.18%
Northeast	21.15%	18.40%
Midwest	9.02%	8.98%
Southeast	48.12%	51.53%
South	14.36%	14.91%
Number of Investors		
Registries	261,877	35,853,678
Holders	97,271	3,689,486

Direct Issuances and Cancellations

Direct issuances of DFPD securities totaled R$ 1,469.95 million, while there were no cancellations in June.

Table 1.6
DFPD Non-competitive Issuances June/2026

ISSUANCES						
Securities	**Date of Transaction**	**Maturity**	**Quantity**	**Financial Volume (R$ Mn)**	**Purpose**	**Legal Support**
CVSA	6/9/2026	1/1/2027	122,570	1293.30	Debt Securitization	STN Directives nº 1651, 1652, 1653, 1654, 1655, 1656, 1657, 1658, 1659, 1660, 1661 e 1662, as of 06/09/2026
CVSB	6/9/2026	1/1/2027	43,624	194.84	Debt Securitization	STN Directives nº 1650, 1651, 1652, 1653, 1655, 1660, 1661 e 1662, as of 06/09/2026
CFT-B	6/10/2026	1/1/2030	11,512	16.39	PROIES, Program of Incentive to the Restructuring and Strengthening Institutions of Higher Education	STN Directive nº 1679 as of 06/10/2026
CFT-E	6/11/2026	1/1/2048	4,178,096	27.97	FIES, the Higher Education Student Financing Fund	STN Directive nº 1699 as of 06/11/2026
NTN-I	6/19/2026	several	3,704,314	42.05	PROEX, the Export Financing Program	STN Directives nº 1796, 1797 e 1798, as of 06/19/2026
TDA	6/23/2026	several	580,950	61.45	Agrarian Reform	STN Directive nº 1819 as of 06/23/2026
CVSA	6/25/2026	1/1/2027	82,296	868.38	Debt Securitization	STN Directives nº 1844, 1845, 1846, 1847, 1848, 1850, 1851, 1852, 1856 e 1857, as of 06/25/2026
CVSB	6/25/2026	1/1/2027	10,775	48.13	Debt Securitization	STN Directives nº 1846, 1848, 1849, 1850, 1851, 1852, 1853, 1855 e 1857, as of 06/25/2026
SUBTOTAL				**2,552.50**		

CANCELLATIONS						
Securities	**Date of Transaction**	**Maturity**	**Quantity**	**Financial Volume (R$ Mn)**	**Purpose**	**Legal Support**
SUBTOTAL				**0.00**		

1.3 Extern Federal Public Debt — EFPD

In June, external federal public debt issuances totaled R$ 97.25 million, related to contractual disbursements.

Meanwhile, amortization and interest payments on the EFPD in the period totaled R$ 1,197.70 billion, of which R$ 571.03 million referred to securities and R$ 626.67 million to contractual debt.

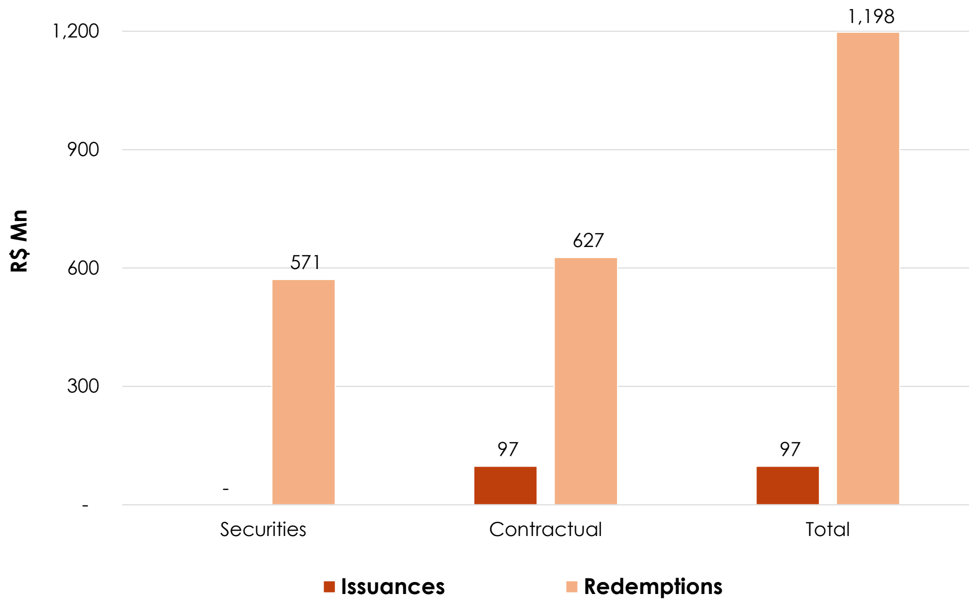
Table 1.7
EFPD Issuances and Redemptions June/2026

(R$ Mn)

	Principal	Interest, premiums and charges	Total
ISSUANCES	**97.25**	**0.00**	**97.25**
Securities	**0.00**	**0.00**	**0.00**
Sovereign Bonus	0.00	0.00	0.00
Contractual	**97.25**	**0.00**	**97.25**
Multilateral Organisms	0.00	0.00	0.00
Private Financial Institutions/Gov. Agencies	97.25	0.00	97.25
REDEMPTIONS	**428.75**	**768.95**	**1,197.70**
Securities	**0.00**	**571.03**	**571.03**
Sovereign Bonus	0.00	571.03	571.03
Buybacks	0.00	0.00	0.00
Contractual	**428.75**	**197.92**	**626.67**
Multilateral Organisms	60.19	112.98	173.17
Private Financial Institutions/Gov. Agencies	368.56	84.94	453.50
NET ISSUANCES	**-428.75**	**-768.95**	**-1,100.46**

Historical Data: Annex 1.6

Graph 1.2
EFPD Issuances and Redemptions June/2026



2. Outstanding Federal Public Debt - FPD

2.1 Evolution

Outstanding FPD registered a 2.61% nominal increase, shifting from R$ 9,032.66 billion in May to R$ 9,268.39 billion in June.

The outstanding stock of the DFPD increased by 2.63%, moving from R$ 8,692.16 billion to R$ 8,920.68 billion, due to net issuances amounting to R$ 143.35 billion and positive interest accruals totaling R$ 85.16 billion.

As regards outstanding EFPD, the stock increased 2.12% compared to the month of May, closing June at R$ 347.71 billion (US$ 67.17 billion), with R$ 299.95 billion (US$ 57.94 billion) referring to securities debt and R$ 47.76 billion (US$ 9.23 billion) to contractual debt.

Table 2.1
Outstanding FPD Held by the Public

(R$ Bn)

	Dec/25	May/26	Jun/26		
FPD	**8,635.09**	**9,032.66**	**9,268.39**		**100.00%**
DFPD	**8,309.03**	**8,692.16**	**8,920.68**	**100.00%**	**96.25%**
LFT	4,164.12	4,421.79	4,567.28	51.20%	49.28%
LTN	1,331.87	1,241.32	1,280.98	14.36%	13.82%
NTN-B	2,137.95	2,263.67	2,291.46	25.69%	24.72%
NTN-B1	12.74	17.14	18.11	0.20%	0.20%
NTN-C	80.37	82.24	82.50	0.92%	0.89%
NTN-F	567.08	650.59	663.79	7.44%	7.16%
Securitized Debt	2.05	2.38	3.40	0.04%	0.04%
TDA	0.23	0.22	0.28	0.00%	0.00%
Other	12.62	12.81	12.90	0.14%	0.14%
EFPD[1]	**326.07**	**340.49**	**347.71**	**100.00%**	**3.75%**
Securities	**273.98**	**292.72**	**299.95**	**86.26%**	**3.24%**
Global USD	268.93	258.31	265.36	76.32%	2.86%
Global BRL	5.05	5.00	5.04	1.45%	0.05%
Contractual	**52.08**	**47.77**	**47.76**	**13.74%**	**0.52%**
Multilateral Organisms	30.19	28.17	28.78	8.28%	0.31%
Private Financial Institutions/Gov. Agencies	21.89	19.60	18.98	5.46%	0.20%

[1] All EFPD values converted to USD and then converted to BRL at the spot FX-rate as of the month's last day.
Historical Data: Annex 2.1

2026 ABP Limits Outstanding Held by the public (R$ Bn)		
	Min	Max
FPD	**9,700.0**	**10,300.0**

2.2 Variation Factors

As mentioned previously the Federal Public Debt - FPD registered a 2.61% nominal increase, moving from R$ 9,032.66 billion in May to a level of R$ 9,268.39 billion in June. This variation was due the net issuances in the amount of R$ 142.25 billion and to the positive interest appropriation in the amount of R$ 93.48 billion.

Table 2.2
FPD Variation Factors Held by the Public June/2026

INDICATORS	Monthly		2026	
	R$ Mn	% of outstanding debt	R$ Mn	% of outstanding debt[1]
Previous Outstanding Debt[1]	**9,032,655.52**		**8,635,093.23**	
DFPD	8,692,163.32		8,309,028.07	
EFPD	340,492.20		326,065.16	
Outstanding Debt in June-30-26	**9,268,392.37**		**9,268,392.37**	
DFPD	8,920,678.05		8,920,678.05	
EFPD	347,714.32		347,714.32	
Nominal Variation	**235,736.85**	**2.61%**	**633,299.14**	**7.33%**
DFPD	228,514.73	2.53%	611,649.98	7.08%
EFPD	7,222.12	0.08%	21,649.16	0.25%
I - Debt Management - (Treasury) (I.1 + I.2)	**235,736.85**	**2.61%**	**633,299.14**	**7.33%**
I.1 - Issuance/Net Redemption	**142,252.80**	**1.57%**	**112,274.11**	**1.30%**
I.1.1 - Issuances	**149,587.35**	**1.66%**	**953,091.99**	**11.04%**
Public Offerings Issuances (DFPD)	146,937.60	1.63%	892,529.48	10.34%
Public Offerings Exchanges (DFPD)	0.00	0.00%	0.00	0.00%
Non-competitive Issuances (DFPD)	2,552.50	0.03%	6,709.70	0.08%
Issuances (EFPD)	97.25	0.00%	53,852.80	0.62%
I.1.2 - Redemptions	**-7,334.55**	**-0.08%**	**-840,817.88**	**-9.74%**
Current Payments (DFPD)	-6,136.84	-0.07%	-818,761.35	-9.48%
Public Offerings Exchanges (DFPD)	0.00	0.00%	0.00	0.00%
Cancellations (DFPD)	0.00	0.00%	-0.07	0.00%
Current Payments (EFPD)	-1,197.70	-0.01%	-22,056.46	-0.26%
Early Redemption (EFPD)	0.00	0.00%	0.00	0.00%
I.2 - Accrued Interest	**93,484.05**	**1.03%**	**521,025.03**	**6.03%**
DFPD Nominal Accrued Interest	85,161.48	0.94%	531,172.21	6.15%
EFPD Nominal Accrued Interest	8,322.58	0.09%	-10,147.18	-0.12%
II - Central Bank Operations	**0.00**	**0.00%**	**0.00**	**0.00%**
II.1 - Securities' Net Sales to the Market	**0.00**	**0.00%**	**0.00**	**0.00%**
Total (I + II)	**235,736.85**	**2.61%**	**633,299.14**	**7.33%**

[1] The "Monthly" column relates to the last day of the previous month.
Historical Data: Annex 2.9

2.3 Profile

Indexes

In terms of the FPD profile, DFPD share increased from 96.23% in May to 96.25% in June. In contrast, EFPD share decreased from 3.77% to 3.75%.

The share of floating-rate securities increased from 48.99% in May to 49.32% in June while the share of inflation-linked securities decreased from 26.26% to 25.90%. At the same time, the share of fixed-rate FPD securities increased their share from 21.00% to 21.04%.

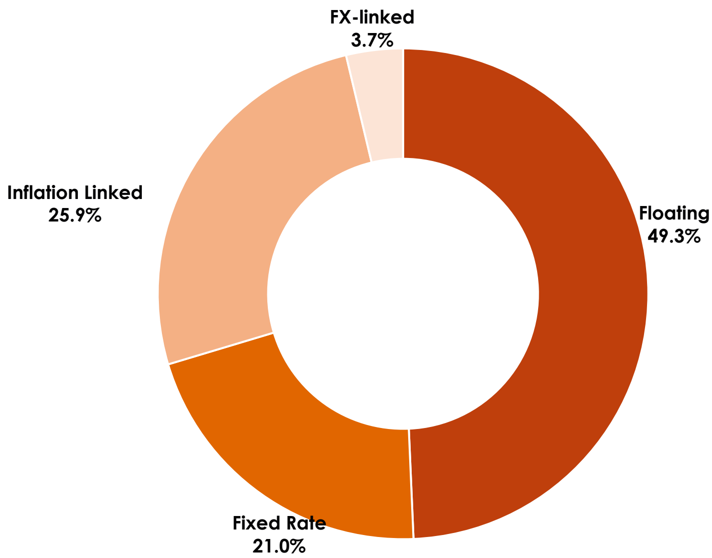
Table 2.3
Profile

(R$ Bn)

	Dec/25			May/26			Jun/26		
FPD	**8,635.09**		**100.00%**	**9,032.66**		**100.00%**	**9,268.39**		**100.00%**
Fixed Rate	1,904.00		22.05%	1,896.91		21.00%	1,949.80		21.04%
Inflation Linked	2,239.48		25.93%	2,371.93		26.26%	2,400.94		25.90%
Floating	4,166.72		48.25%	4,424.72		48.99%	4,571.28		49.32%
FX-linked	324.89		3.76%	339.10		3.75%	346.36		3.74%
DFPD	**8,309.03**	**100.00%**	**96.22%**	**8,692.16**	**100.00%**	**96.23%**	**8,920.68**	**100.00%**	**96.25%**
Fixed Rate	1,898.95	22.85%	21.99%	1,891.91	21.77%	20.95%	1,944.77	21.80%	20.98%
Inflation Linked	2,239.48	26.95%	25.93%	2,371.93	27.29%	26.26%	2,400.94	26.91%	25.90%
Floating	4,166.72	50.15%	48.25%	4,424.72	50.90%	48.99%	4,571.28	51.24%	49.32%
FX-linked	3.88	0.05%	0.04%	3.60	0.04%	0.04%	3.69	0.04%	0.04%
EFPD	**326.07**	**100.00%**	**3.78%**	**340.49**	**100.00%**	**3.77%**	**347.71**	**100.00%**	**3.75%**
USD	300.01	92.01%	3.47%	287.27	84.37%	3.18%	294.95	84.83%	3.18%
Euro	5.93	1.82%	0.07%	34.93	10.26%	0.39%	34.66	9.97%	0.37%
BRL	5.05	1.55%	0.06%	5.00	1.47%	0.06%	5.04	1.45%	0.05%
Other	15.08	4.62%	0.17%	13.29	3.90%	0.15%	13.06	3.76%	0.14%

Historical Data FPD: Annex 2.4
Historical Data DFPD: Annex 2.5
Historical Data EFPD: Annex 2.6

Graph 2.1
FPD Profile, by index
June/2026



2026 ABP Limits Share in Outstanding FPD		
	Min	Max
Fixed Rate	**21.0**	**25.0**
Inflation Linked	**23.0**	**27.0**
Floating	**46.0**	**50.0**
FX-linked	**3.0**	**7.0**

Holders

The category of Pensions posted an increase, in absolute share, to a level of R$ 2,008.76 billion in June. Financial Institutions group showed positive variation in its stock level, moving from R$ 2,741.38 billion to R$ 2,833.49 billion. Its relative participation increased to 31.76%. Investment Funds increased their stock from R$ 1,889.46 billion to R$ 1,962.58 billion. The share of Nonresidents in DFPD decreased from 10.14% to 9.95%. The Tesouro Direto category increased its relative share to 2.94%. Insurers posted an increase in their stock to R$ 298.02 billion in June.

Note that 69.42% of the portfolio of Nonresidents was concentrated in fixed-rate securities, while 53.88% of the Pensions portfolio is composed of inflation-linked securities.

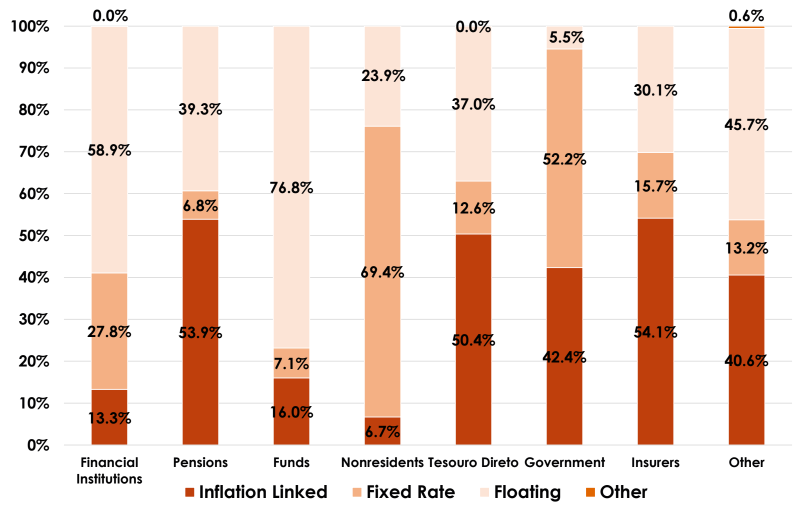
Table 2.4
DFPD Public Securities Holders

(R$ Bn)

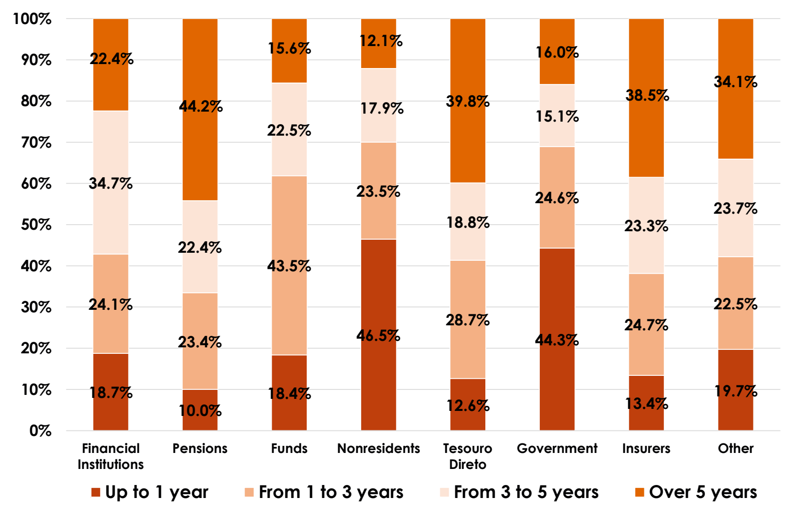
	Dec/25		May/26		Jun/26	
Pensions	1,891.19	22.76%	1,992.41	22.92%	2,008.76	22.52%
Financial Institutions	2,732.36	32.88%	2,741.38	31.54%	2,833.49	31.76%
Funds	1,727.68	20.79%	1,889.46	21.74%	1,962.58	22.00%
Nonresidents	859.64	10.35%	881.00	10.14%	887.87	9.95%
Tesouro Direto	213.24	2.57%	250.04	2.88%	262.47	2.94%
Government	238.34	2.87%	242.20	2.79%	245.47	2.75%
Insurers	288.70	3.47%	294.76	3.39%	298.02	3.34%
Other	357.88	4.31%	400.92	4.61%	422.02	4.73%
Total	**8,309.03**	**100.00%**	**8,692.16**	**100.00%**	**8,920.68**	**100.00%**

Historical Data and Notes: Annex 2.7

Graph 2.2
Portfolio Profile. by holder June/2026



Graph 2.3
Average Maturity Profile. by holder June/2026



3. Federal Public Debt - FPD Maturity Profile

3.1 Maturities

FPD maturities in the next 12 months posted a decrease, shifting from 20.26% in May to 20.07% in June.

The volume of DFPD securities maturing in up to 12 months shifted from 20.76% in May to 20.56% in June. Floating-rate securities accounted for 40.38% of this total, followed by fixed-rate securities with share of 32.50% of the total.

With respect to EFPD, the percentage maturing in 12 months decreased from 7.49% in May to 7.48% in June, with those denominated in American Dollar accounting for 84.09% of this total. It is important to emphasize maturities over five years account for 51.99% of outstanding EFPD.

Table 3.1
FPD Maturities Held by the Public

(R$ Bn)

Maturities	DFPD				EFPD				FPD			
	May/26		Jun/26		May/26		Jun/26		May/26		Jun/26	
Up to 12 months	1,804.73	20.76%	1,833.80	20.56%	25.49	7.49%	26.02	7.48%	1,830.23	20.26%	1,859.82	20.07%
From 1 to 2 years	1,249.32	14.37%	1,268.77	14.22%	38.37	11.27%	39.12	11.25%	1,287.69	14.26%	1,307.89	14.11%
From 2 to 3 years	1,401.71	16.13%	1,418.69	15.90%	26.81	7.87%	27.35	7.87%	1,428.52	15.82%	1,446.04	15.60%
From 3 to 4 years	945.98	10.88%	1,164.71	13.06%	27.35	8.03%	43.32	12.46%	973.32	10.78%	1,208.03	13.03%
From 4 to 5 years	1,219.41	14.03%	1,227.81	13.76%	45.85	13.47%	31.11	8.95%	1,265.26	14.01%	1,258.92	13.58%
Over 5 years	2,071.01	23.83%	2,006.89	22.50%	176.62	51.87%	180.79	51.99%	2,247.64	24.88%	2,187.68	23.60%
TOTAL	**8,692.16**	**100.00%**	**8,920.68**	**100.00%**	**340.49**	**100.00%**	**347.71**	**100.00%**	**9,032.66**	**100.00%**	**9,268.39**	**100.00%**

Historical Data: Annex 3.1

Table 3.2
Federal Public Debt Held by the Public Due in 12 Months, by index

(R$ Bn)

	Dec/25			May/26			Jun/26		
FPD	**1,507.52**		**100.00%**	**1,830.23**		**100.00%**	**1,859.82**		**100.00%**
DFPD	**1,474.95**	**100.00%**	**97.84%**	**1,804.73**	**100.00%**	**98.61%**	**1,833.80**	**100.00%**	**98.60%**
Fixed Rate	613.71	41.61%	40.71%	579.39	32.10%	31.66%	595.94	32.50%	32.04%
Inflation Linked	361.33	24.50%	23.97%	492.95	27.31%	26.93%	496.86	27.09%	26.72%
Floating	499.37	33.86%	33.13%	731.90	40.55%	39.99%	740.50	40.38%	39.82%
FX-linked	0.54	0.04%	0.04%	0.50	0.03%	0.03%	0.51	0.03%	0.03%
EFPD	**32.57**	**100.00%**	**2.16%**	**25.49**	**100.00%**	**1.39%**	**26.02**	**100.00%**	**1.40%**
USD	29.53	90.68%	1.96%	21.22	83.23%	1.16%	21.88	84.09%	1.18%
Euro	1.06	3.25%	0.07%	2.44	9.58%	0.13%	2.33	8.95%	0.13%
BRL	0.48	1.46%	0.03%	0.47	1.85%	0.03%	0.48	1.83%	0.03%
Other	1.50	4.61%	0.10%	1.36	5.34%	0.07%	1.34	5.14%	0.07%

Historical Data: Annex 3.3

2026 ABP Limits % Up to 12 months		
	Min	Max
FPD	**18.0**	**22.0**

3.2 Average Maturity

FPD average maturity decreased from 4.07 years, in May, to 4.01 years, in June. DFPD average maturity also decreased from 3.96 years, in May, to 3.90 years, in June. Parallel to this, EFPD average maturity decreased to 6.93 in June.

Table 3.3
FPD Average Maturity

(Years)

	Dez/25	May/26	Jun/26
FPD	**4.00**	**4.07**	**4.01**
DFPD	**3.89**	**3.96**	**3.90**
LFT	2.91	3.00	2.99
LTN	1.75	1.89	1.82
NTN-B	7.09	6.94	6.86
NTN-B1	26.35	26.76	26.57
NTN-C	3.73	3.53	3.45
NTN-F	3.35	3.35	3.28
TDA	0.55	0.39	0.36
Securitized Debt	2.28	2.07	3.19
Other	11.50	11.47	11.34
EFPD	**6.96**	**6.99**	**6.93**
Securities	**7.05**	**7.09**	**7.02**
Global USD	7.15	7.37	7.29
Global BRL	1.80	1.47	1.39
Contractual	**6.45**	**6.35**	**6.35**
Multilateral Organisms	7.03	6.97	6.92
Private Financial Institutions/Gov. Agencies	5.66	5.45	5.48

[1] Refers to the pre-Brady bond (BIB), which does not have an embedded call option.
Historical Data: Annex 3.7

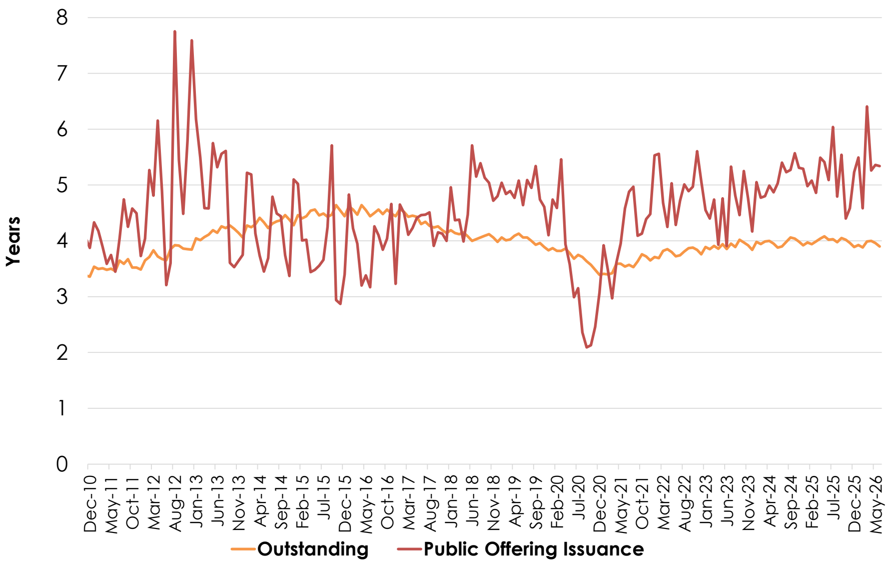
Table 3.4
Average Maturity of DFPD Issuances - Public Offerings, by index

(Years)

Index	Dec/25	May/26	Jun/26
DFPD	**5.23**	**5.36**	**5.34**
Fixed Rate	**2.82**	**2.66**	**2.50**
LTN	2.24	1.87	2.01
NTN-F	4.28	4.64	4.32
Inflation Linked	**9.03**	**8.31**	**8.80**
Floating	**5.08**	**6.00**	**5.95**

Historical Data: Annex 3.9

Graph 3.1
Average Maturity of DFPD Issuances on Public Offerings Vs Outstanding Average Maturity



2026 ABP Limits Average Maturity (Years)		
	Min	Max
FPD	**3.8**	**4.2**

3.3 Average Term to Maturity

The National Treasury releases the data of average life using new methodology called Average Term to Maturity – ATM, which is most commonly found in the international literature and therefore allows greater comparability between Brazil and other countries as refers to the maturity of government debt.

The new methodology for the average life is calculated by averaging weighted remaining time to maturity of each security that make up the FPD, considering principal only. The weighting occurs by value of each security, using their face value.

FPD average life, in this new methodology, decreased from 6.07 years, in May, to 6.01 years, in June.

Table 3.5
FPD Average Life Held by the Public

(Years)

	Dec/25	May/26	Jun/26
FPD	**5.83**	**6.07**	**6.01**
DFPD	**5.66**	**5.91**	**5.85**
Fixed Rate	2.80	2.99	2.91
Inflation Linked	13.26	13.49	13.51
Floating	2.91	3.01	2.99
FX-linked	4.76	4.45	4.38
EFPD	**10.63**	**10.54**	**10.49**
Securities	**11.06**	**10.92**	**10.85**
Global USD	11.22	11.59	11.51
Global BRL	2.03	1.61	1.53
Contractual	**8.36**	**8.19**	**8.21**
Multilateral Organisms	9.73	9.56	9.50
Private Financial Institutions/Gov. Agencies	6.49	6.24	6.27

Note:The new methodology for the average life is calculated by averaging weighted remaining time to maturity of each security that make up the FPD. For securities and contractual debt that have intermediate amortizations, such amortizations are also part of the calculation of average life.

Note 2: FPD average life values by the old methodology for Dec/12 and Dec/13 are, respectively, 6.81 and 6.72 years.

Historical Data: Annex 3.10

4. Federal Public Debt - FPD Average Cost

4.1 Outstanding Average Cost

FPD cumulative 12-month average cost increased from 12.31% per year, in May, to 12.68% per year, in June.

At the same time, DFPD cumulative 12-month average cost increased from 13.09% per year, in May, to 13.19% per year, in June.

Regarding to EFPD, this indicator increased from –5.95% per year, in May, to 0.05% per year, in June.

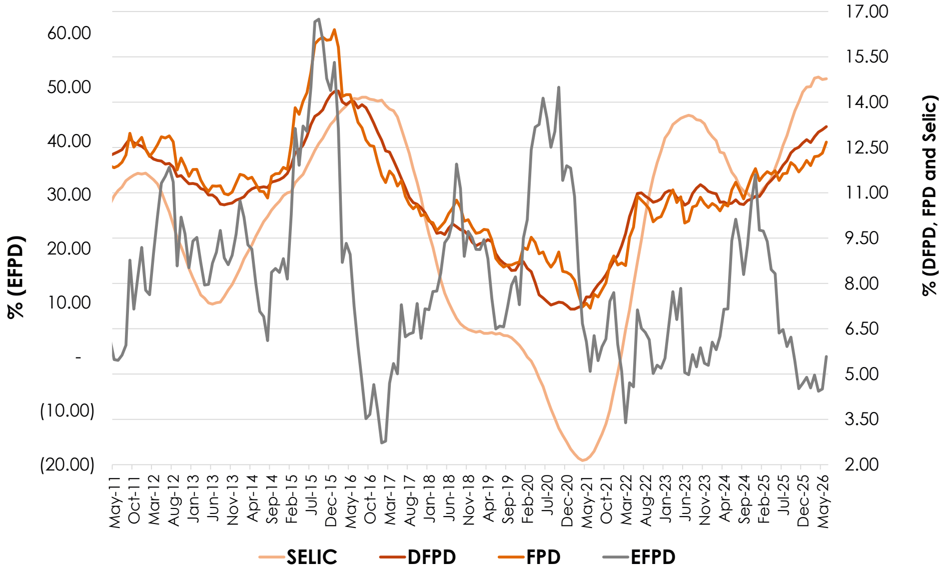
Table 4.1
FPD Average Cost

(% p.y.)

	12-Month Cumulative Average Cost		
	Dec/25	May/26	Jun/26
FPD	**11.85**	**12.31**	**12.68**
DFPD	**12.65**	**13.09**	**13.19**
LFT	14.51	14.94	14.97
LTN	12.09	12.45	12.57
NTN-B	10.17	10.56	10.72
NTN-B1	11.22	11.63	11.80
NTN-C	9.01	12.28	13.66
NTN-F	11.03	11.36	11.46
TDA	6.98	6.92	6.90
Securitized Debt	4.89	4.95	4.95
Other	-2.88	-0.81	2.06
EFPD	**-4.92**	**-5.95**	**0.05**
Securities	**-5.72**	**-5.94**	**0.38**
Global USD	-6.00	-6.18	0.49
Global BRL	9.83	9.83	9.83
Contractual[1]	**-0.95**	**-6.04**	**-1.83**
Multilateral Organisms	-6.50	-7.00	-0.45
Private Financial Institutions/Gov. Agencies	7.73	-4.83	-3.97

[1] The National Treasury has developed and implemented from January 2012 Contractual External Debt calculation methodology, in line with the existing to the average cost of calculating the DPMFi and External Debt Securities.
Historical Data: Annexes 4.1 e 4.2

Graph 4.1
FPD. DFPD and EFPD Average Cost and Selic Rate - over the past 12 months



4.2 Average Cost of DFPD - Public Offerings

The average cost of DFPD issuances in public offerings is an indicator that reflects the internal rate of return - IRR of Treasury securities in domestic market, plus the variations of their indexes, considering only the placement of securities in a public offering (auctions) in the last 12 months. From January 2021 on, this indicator is calculated using a new methodology.

The average cost of DFPD issuances in public offerings increased from 14.19% per year in May to 14.20% per year in June.

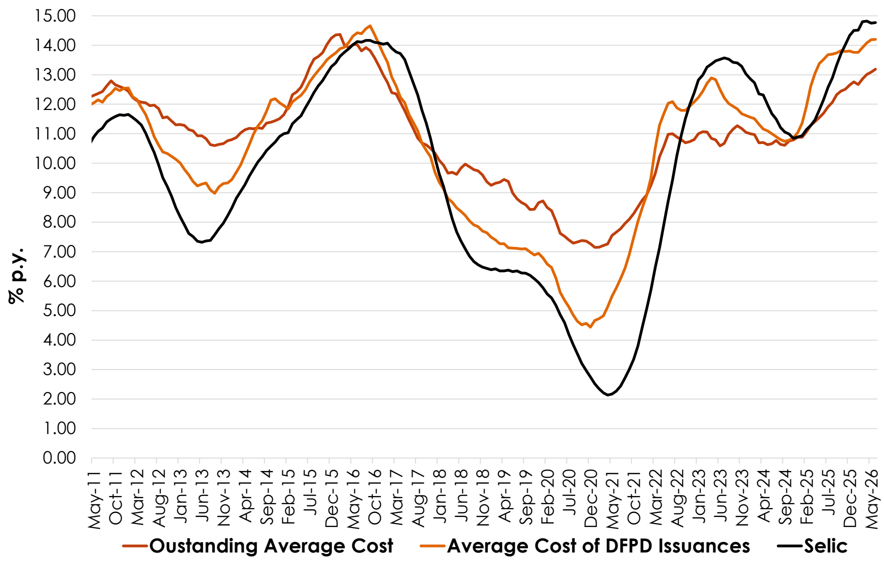
Table 4.2
Average Cost of DFPD Issuances - Public Offerings

(% p.y.)

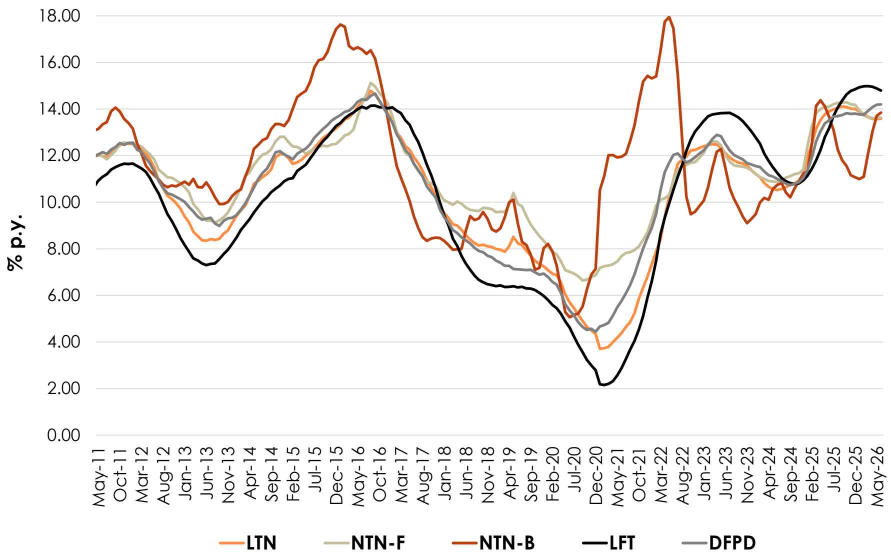
	Dec/25	May/26	Jun/26		
	ACI	ACI	Average Rate of Issuance	Index Variation	ACI
DFPD	**13.81**	**14.19**			**14.20**
LTN	14.00	13.57	13.58	0.00	13.58
NTN-F	14.18	13.62	13.63	0.00	13.63
NTN-B	11.07	13.71	7.53	5.87	13.85
NTN-B1	10.53	13.76	7.21	6.04	13.69
LFT	14.85	14.88	0.10	14.67	14.79

Historical Data: Annex 4.3

Graph 4.2
Outstanding Average Cost and Average Cost of DFPD Issuances



Graph 4.3
Average Cost of DFPD Issuances, by Security



* From February 2021 on, the data of DPFD average cost of emissions are calculated using a new methodology.

5. Secondary Market of Federal Public Securities

5.1 Secondary Market Turnover

The average daily financial volume of securities negotiated on the secondary market increased from R$ 121.89 billion in May to R$ 139.62 billion in June. The share of Floating Rate securities decreased from 37.93% to 32.73%. The share of Fixed Rate securities increased from 33.47% to 35.21%. Securities tied to Inflation increased from 28.60% to 32.06%.

Table 5.1
Secondary Market Turnover. by Security

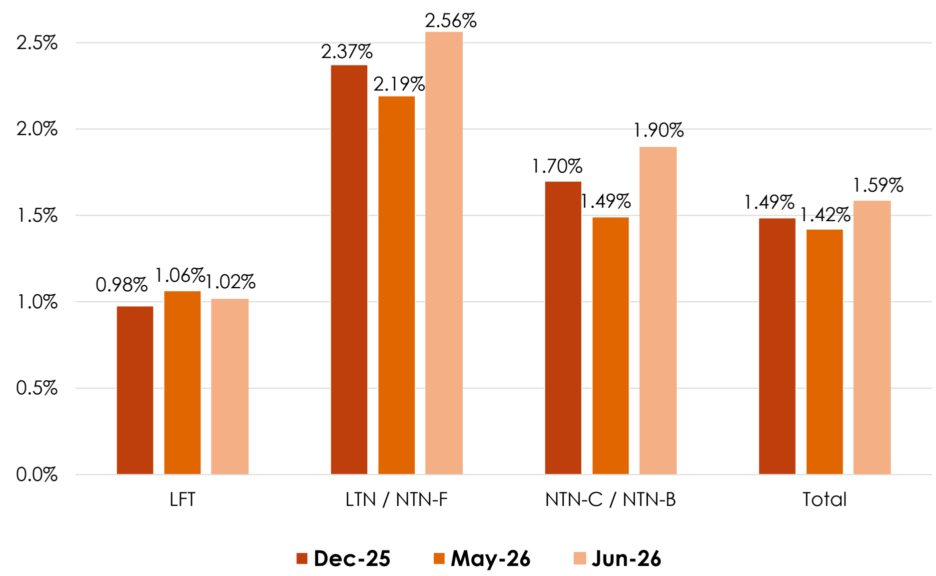
(R$ Bn)

Month	LFT / LFT-A / LFT-B			LTN / NTN-F			NTN-B / NTN-C			Total[4]		
	Volume[1]	% of Total Traded[2]	Variation[3]	Volume[1]	% of Total Traded[2]	Variation[3]	Volume[1]	% of Total Traded[2]	Variation[3]	Volume[1]	% of Total Traded[2]	Variation[3]
Dec-15	4.18	20.46%	35.94%	12.56	61.50%	30.38%	3.64	17.81%	-16.21%	20.43	100.00%	19.79%
Dec-16	4.59	14.23%	17.40%	21.99	68.16%	50.48%	5.68	17.61%	-25.67%	32.26	100.00%	23.29%
Dec-17	5.90	18.51%	46.64%	17.59	55.16%	40.60%	8.40	26.34%	5.02%	31.89	100.00%	29.99%
Dec-18	6.27	16.44%	8.73%	24.07	63.12%	53.17%	7.79	20.44%	1.05%	38.13	100.00%	30.62%
Dec-19	9.12	20.55%	11.98%	22.57	50.86%	43.87%	12.69	28.59%	-17.42%	44.37	100.00%	13.22%
Dec-20	13.17	19.71%	58.79%	31.33	46.92%	7.99%	22.28	33.36%	13.61%	66.78	100.00%	17.33%
Dec-21	16.12	25.17%	5.42%	24.71	38.58%	44.33%	23.22	36.26%	9.50%	64.05	100.00%	19.46%
Dec-22	13.77	18.40%	-9.02%	36.03	48.15%	8.70%	25.03	33.45%	-2.24%	74.83	100.00%	1.28%
Dec-23	26.82	26.01%	38.21%	46.32	44.92%	44.96%	29.91	29.00%	3.50%	103.12	100.00%	28.49%
Dec-24	36.99	39.73%	11.03%	31.06	33.36%	20.62%	25.07	26.92%	-12.26%	93.12	100.00%	6.26%
Dec-25	40.23	32.87%	-0.60%	44.67	36.51%	10.48%	37.47	30.62%	-3.43%	122.37	100.00%	2.23%
Jan-26	57.85	40.90%	43.81%	41.45	29.31%	-7.21%	42.13	29.79%	12.43%	141.43	100.00%	15.58%
Feb-26	63.57	43.49%	9.88%	41.92	28.68%	1.13%	40.68	27.83%	-3.44%	146.17	100.00%	3.35%
Mar-26	55.18	32.20%	-13.19%	64.79	37.80%	54.55%	51.42	30.00%	26.42%	171.39	100.00%	17.26%
Apr-26	50.55	42.01%	-8.39%	33.31	27.68%	-48.60%	36.47	30.31%	-29.07%	120.33	100.00%	-29.79%
May-26	46.23	37.93%	-8.55%	40.80	33.47%	22.50%	34.86	28.60%	-4.43%	121.89	100.00%	1.30%
Jun-26	45.70	32.73%	-1.15%	49.15	35.21%	20.48%	44.76	32.06%	28.41%	139.62	100.00%	14.54%

[1] on purchase and sale transactions (outliers); ii) transactions in which the National Treasury or the Central Bank is the financial principal;
[2] Share of securities volume traded compared to total volume traded in the month;
[3] Variation of total traded in the month compared to the previous month.
4 Sums up all transactions on the secondary market of federal public securities.
Obs.1: Date calculated based on the original numbers. before roundings.
Obs.2: On brokerage operations. only the values of the final principals are accounted.

The daily volume traded in the secondary market for government securities as a percentage of the respective stocks increased to 1.59% in June. The participation in the turnover of the floating rate index decreased to 1.02% in June; in relation to the Fixed Rate, there was an increase from 2.19% to 2.56%; in relation to Inflation Linked securities, there was an increase from 1.49% to 1.90%.

Graph 5.1
Secondary Market of Public Securities - Daily Turnover as Percentage of Respective Outstanding Volume



LTN maturing in January 2026 was, in financial volume, the most traded in June, followed by LTN maturing in April 2027 and January 2032. As regards NTN-F, the bond maturing in January 2031 was the most traded, followed by NTN-F maturing in January 2033 and January 2037.

Among NTN-B, the highest trading volume maturities were, in decreasing order, August 2030, May 2029 and August 2028.

With regard to the LFTs, the most negotiated bonds in June, in descending order, were those maturing in June 2032, March 2027 and September 2027.

Table 5.2
Top 3 Maturities Turnover in the Secondary Market. by index
June/2026

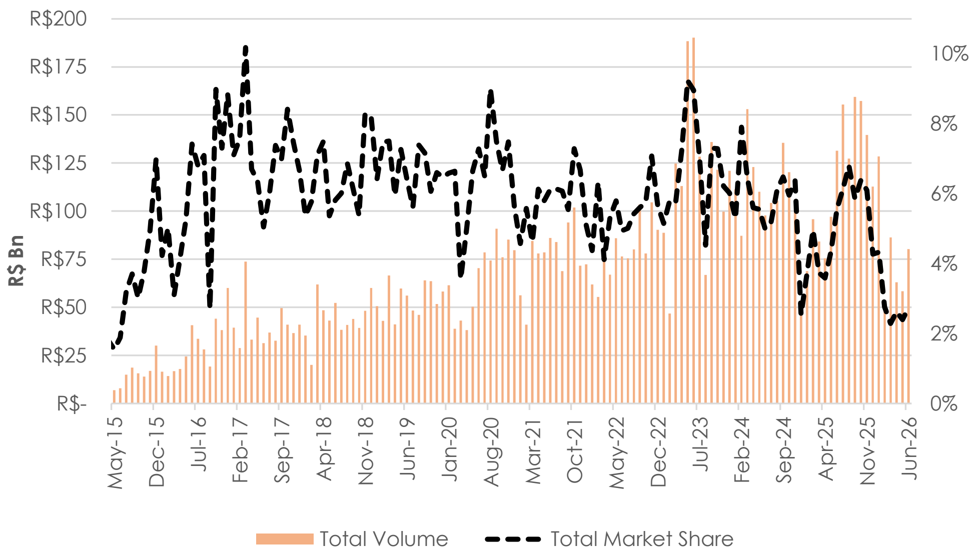
(R$ Mn)

Fixed Rate - LTN					Fixed Rate - NTN-F				
Security	Maturity	Financial Volume	Number of Transactions	% of Respective Outstanding Total	Security	Maturity	Financial Volume	Number of Transactions	% of Respective Outstanding Total
LTN	7/1/2026	10,520.42	93.0	4.87%	NTN-F	1/1/2031	4,981.09	172.7	2.45%
LTN	4/1/2027	6,039.96	64.4	5.22%	NTN-F	1/1/2033	1,520.95	79.9	1.82%
LTN	1/1/2032	5,298.51	296.9	5.78%	NTN-F	1/1/2037	1,177.15	84.8	3.61%
Inflation Linked					**Floating (SELIC)**				
Security	Maturity	Financial Volume	Number of Transactions	% of Respective Outstanding Total	Security	Maturity	Financial Volume	Number of Transactions	% of Respective Outstanding Total
NTN-B	8/15/2030	8,634.81	1,016.9	3.78%	LFT	6/1/2032	9,858.12	97.1	3.58%
NTN-B	5/15/2029	6,709.49	491.4	9.61%	LFT	3/1/2027	8,426.98	332.1	1.50%
NTN-B	8/15/2028	6,340.23	663.3	2.73%	LFT	9/1/2027	5,162.16	211.5	1.07%

Obs. 1: Only definitive transactions are considered.
Obs. 2: Financial volume and number of transactions reflect daily averages within the month;
Obs. 3: There are not considered: i) transactions in which pricings are not in +/- 25% range of the price accepted on purchase and sale transactions (outliers); ii) transactions in which the National Treasury or the Central Bank is the financial principal.
Obs. 4: On brokerage operations, only the values of the final principals are accounted.

Regarding total volume, electronic trading platforms market share moved from 5.56% on June 2025 to 2.74% on June 2026. Electronic trading platforms market share reached 2.40% in the previous month. Monthly volume amounted R$ 80.25 billion (R$ 58.42 billion in the previous month and R$ 131.48 billion 12 months earlier).

Graph 5.2
Monthly Volume on Electronic Trading Platforms and its Market Share
June/2026

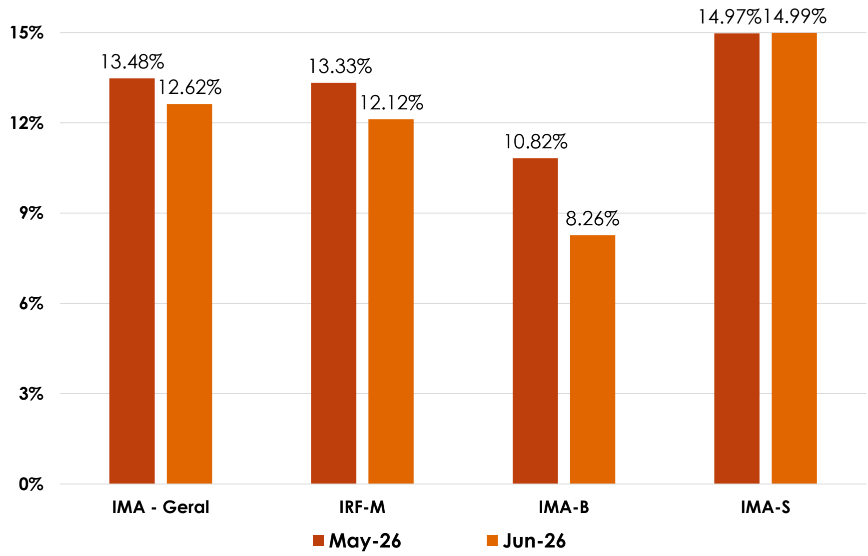


5.2 Public Securities Yield

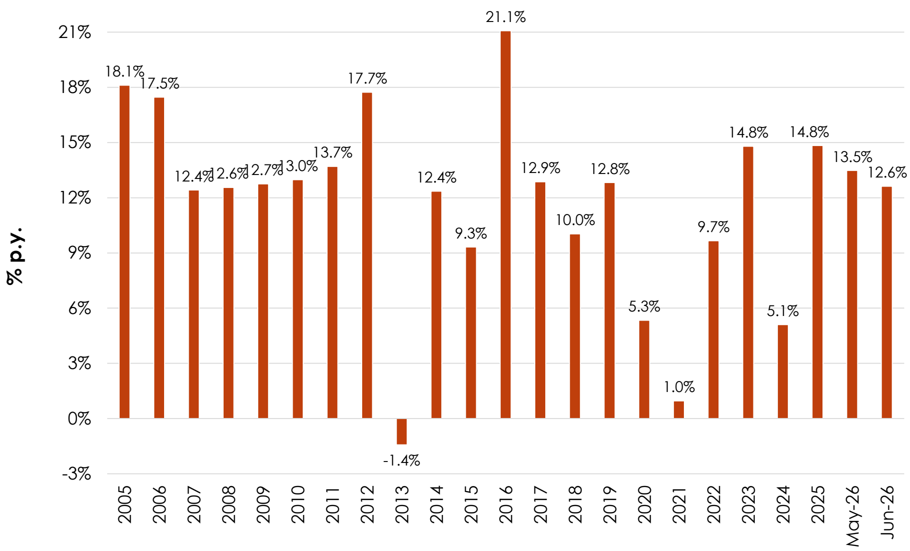
The Anbima Market index - IMA[3], created by ANBIMA[4] in a partnership with the National Treasury, verifies the profitability of a theoretical portfolio composed of public securities in circulation on the market. It is considered an efficient parameter for purposes of evaluating the evolution of public security profitability, and has introduced greater dynamics into the primary and secondary federal public debt markets.

Data for the month of June indicate a decrease of 0.86 percentage point in the General Index from May to June. Fixed rate securities, represented by IRF-M, decreased 1.21 percentage point. The securities linked to the IPCA, represented by the IMA – B, decreased 2.56 percentage point2. Finally, the IMA-S index, referring to SELIC-linked securities, in its turn, increased 0.02 percentage point.

Graph 5.3
Public Securities Yield June/2026 (Cumulative 12-Month %)



Graph 5.4
Public Securities Yield Evolution - Overall IMA Cumulative 12-Month %)



[3] IMA – Fixed-rate indexes calculated on the basis of the evolution of the market value of portfolios composed of public securities. The overall IMA is the result of weighting of the variations of each index; the IRF-M is composed of fixed-rate securities (LTN and NTN-F); the IMA-C, of securities tied to the IGP-M (NTN-C); the IMA-B, composed of securities tied to the IPCA (NTN-B); and the IMA-S, of securities tied to the SELIC rate (LFT). For greater information on the IMA indices, access: http://www.andima.com.br/publicacoes/arqs/edesp_ima_tpf.pdf .

[4] Brazilian Association of Financial and Capital Market Entities.

6. Public Debt Liquidity Reserve

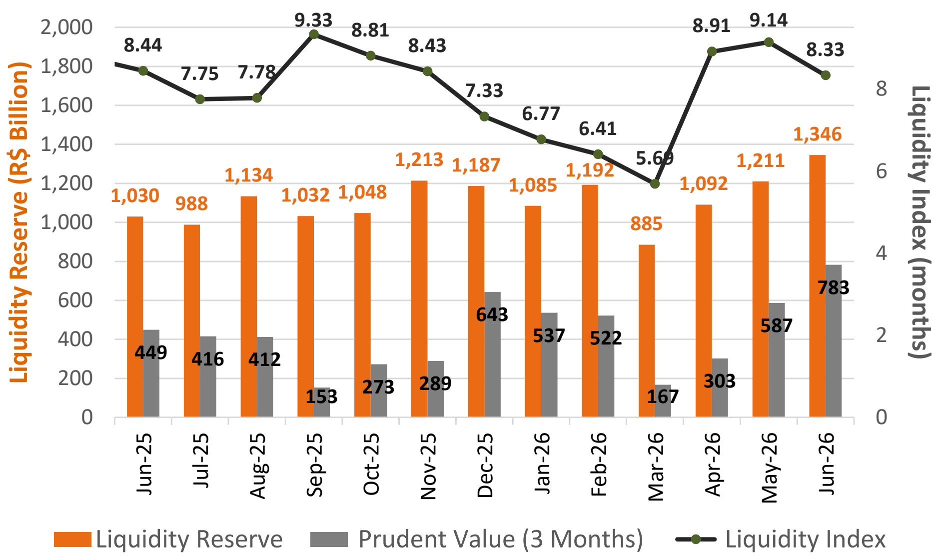
Public debt liquidity reserve (or debt cushion) comprises cash availabilities that are earmarked for domestic debt payment and the cash balance from government bonds issuances proceeds. Debt liquidity reserve comprises a subset of cash availability within the National Treasury Single Account (CTU) at the Central Bank.

The liquidity reserve position registered a 11.17% nominal increase, shifting from R$ 1.210.54 billion in May to R$ 1.346.79 billion in June. In relation to June 2025 position (R$ 1,030.45 billion), the liquidity reserve posted an 30.60% nominal increase.

The Liquidity Index shows the sufficiency of the liquidity reserve to cover the Domestic Federal Public Debt (DFPD) payments. In order to measure this index, it is considered the maturities of principal and interest of securities held by the public, as well as the interest payments relative to the bonds in the Central Bank portfolio. The projection, at current value, considers only the issues already made and a specific scenario.

The current level guarantees the payment of the next 8.33 months of maturities.

Graph 6.1
Public Debt Liquidity Reserve



7. Statistics of Executed Guarantees

The Brazilian National Treasury monitors financial events related to the contracts guaranteed by the federal government, warning debtors about the need to fulfill their obligations and about the sanctions, penalties and other consequences of defaulting, according to the contracts and binding legislation.

In June 2026, the Treasury intervened and paid R$ 696.38 million, R$ 573.70 million to the State of Rio de Janeiro, R$ 73.06 million to the State of Rio Grande do Sul, R$ 7.11 million to the State of Rio Grande do Norte, R$ 29.23 million to the Municipality of Taubaté - SP, R$ 13.11 million to the Municipality of São Gonçalo do Amarante - RN, R$ 106.97 thousand to the Municipality of Paranã - TO and R$ 67.19 thousand to the Municipality of Santanópolis - BA. From January to June 2026, the Treasury paid R$ 2.90 bn related to guaranteed contracts.

For additional information on executed guarantees access https://www.tesourotransparente.gov.br/publicacoes/relatorio-mensal-de-garantias-honradas-rmgh/ and https://www.tesourotransparente.gov.br/historias/painel-de-garantias-honradas.