

# RMD

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# Monthly Report Federal Public Debt

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Calculation Methodology of Federal Public Debt Indicators: [Methodological Note](#)

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## 1. Primary Market Transactions

### 1.1 FPD Issuances and Redemptions

In the month of August, Federal Public Debt - FPD<sup>1</sup> issuances came to R\$ 211.62 billion, while redemptions totaled R\$ 296.05 billion, generating net redemptions of R\$ 84.43 billion, with R\$ 83.90 billion in net redemptions of Domestic Federal Public Debt - DFPD and R\$ 0.53 billion in net redemptions of External Federal Public Debt - EFPD.

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

|                                                            | (R\$ Mn)                           |                                      |                                      |                                      |                                |                   |
|------------------------------------------------------------|------------------------------------|--------------------------------------|--------------------------------------|--------------------------------------|--------------------------------|-------------------|
|                                                            | 1 <sup>st</sup> Week<br>3 to 7/Aug | 2 <sup>nd</sup> Week<br>10 to 14/Aug | 3 <sup>rd</sup> Week<br>17 to 21/Aug | 4 <sup>th</sup> Week<br>24 to 28/Aug | 5 <sup>th</sup> Week<br>31/Aug | Total<br>Aug/26   |
| <b>FPD ISSUANCES</b>                                       | <b>28.821,31</b>                   | <b>50.990,94</b>                     | <b>60.960,18</b>                     | <b>67.473,19</b>                     | <b>3.373,27</b>                | <b>211.618,89</b> |
| <b>I - DFPD</b>                                            | <b>28.821,31</b>                   | <b>50.990,94</b>                     | <b>60.961,37</b>                     | <b>67.342,33</b>                     | <b>3.373,27</b>                | <b>211.489,23</b> |
| Public Offerings                                           | 26.303,24                          | 46.693,00                            | 53.720,00                            | 63.749,26                            | 2.896,82                       | 193.362,32        |
| Non-competitive Issuances with cash inflow <sup>1</sup>    | 0,00                               | 0,00                                 | 0,00                                 | 0,00                                 | 0,00                           | 0,00              |
| Non-competitive Issuances without cash inflow <sup>2</sup> | 16,64                              | 2.089,55                             | 0,00                                 | 1.017,03                             | 0,00                           | 3.123,22          |
| Exchanges                                                  | 0,00                               | 0,00                                 | 0,00                                 | 0,00                                 | 0,00                           | 0,00              |
| Treasury Direct                                            | 2.501,43                           | 2.208,39                             | 7.241,37                             | 2.576,05                             | 476,44                         | 15.003,69         |
| <b>II - EFPD</b>                                           | <b>0,00</b>                        | <b>0,00</b>                          | <b>-1,19</b>                         | <b>130,85</b>                        | <b>0,00</b>                    | <b>129,67</b>     |
| Securities                                                 | 0,00                               | 0,00                                 | 0,00                                 | 0,00                                 | 0,00                           | 0,00              |
| Contractual                                                | 0,00                               | 0,00                                 | -1,19                                | 130,85                               | 0,00                           | 129,67            |
| <b>FPD REDEMPTIONS</b>                                     | <b>3.212,72</b>                    | <b>1.081,82</b>                      | <b>290.556,90</b>                    | <b>969,48</b>                        | <b>231,79</b>                  | <b>296.052,70</b> |
| <b>III - DFPD</b>                                          | <b>2.908,53</b>                    | <b>1.076,36</b>                      | <b>290.203,90</b>                    | <b>969,48</b>                        | <b>231,79</b>                  | <b>295.390,05</b> |
| Maturities                                                 | 1.824,73                           | 0,00                                 | 276.322,12                           | 0,00                                 | 0,00                           | 278.146,85        |
| Purchases                                                  | 0,00                               | 0,00                                 | 26,67                                | 0,00                                 | 0,00                           | 26,67             |
| Exchanges                                                  | 0,00                               | 0,00                                 | 0,00                                 | 0,00                                 | 0,00                           | 0,00              |
| Treasury Direct                                            | 1.083,79                           | 1.076,26                             | 13.855,11                            | 969,48                               | 231,79                         | 17.216,42         |
| Dividends Payments <sup>3</sup>                            | 0,00                               | 0,00                                 | 0,00                                 | 0,00                                 | 0,00                           | 0,00              |
| Cancelled Bonds                                            | 0,00                               | 0,10                                 | 0,00                                 | 0,00                                 | 0,00                           | 0,10              |
| <b>IV - EFPD</b>                                           | <b>304,19</b>                      | <b>5,46</b>                          | <b>353,00</b>                        | <b>0,00</b>                          | <b>0,00</b>                    | <b>662,65</b>     |
| Securities                                                 | 304,19                             | 0,00                                 | 353,00                               | 0,00                                 | 0,00                           | 657,19            |
| Contractual                                                | 0,00                               | 5,46                                 | 0,00                                 | 0,00                                 | 0,00                           | 5,46              |
| <b>NET ISSUANCES</b>                                       | <b>25.608,60</b>                   | <b>49.909,12</b>                     | <b>-229.596,72</b>                   | <b>66.503,71</b>                     | <b>3.141,48</b>                | <b>-84.433,81</b> |
| DFPD (I - III)                                             | 25.912,79                          | 49.914,58                            | -229.242,53                          | 66.372,86                            | 3.141,48                       | -83.900,82        |
| EFPD (II - IV)                                             | -304,19                            | -5,46                                | -354,19                              | 130,85                               | 0,00                           | -532,99           |

<sup>1</sup>Non-competitive issuances that involve inflow cash resources as counterpart;

<sup>2</sup>Non-competitive issuances that do not involve inflow cash resources as counterpart;

<sup>3</sup>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  
August/2026

|                  | (R\$ Mn)          |                |                   |                |                   |
|------------------|-------------------|----------------|-------------------|----------------|-------------------|
|                  | Issuances         |                | Redemptions       |                | Net Issuance      |
| <b>FPD</b>       | <b>211.618,89</b> |                | <b>296.052,70</b> |                | <b>-84.433,81</b> |
| <b>DFPD</b>      | <b>211.489,23</b> | <b>100,00%</b> | <b>295.390,05</b> | <b>100,00%</b> | <b>-83.900,82</b> |
| Fixed Rate       | 84.052,03         | 39,74%         | 423,60            | 0,14%          | 83.628,43         |
| Inflation Linked | 21.854,98         | 10,33%         | 290.131,01        | 98,22%         | -268.276,02       |
| Floating         | 105.512,85        | 49,89%         | 4.796,81          | 1,62%          | 100.716,04        |
| FX-linked        | 69,36             | 0,03%          | 38,64             | 0,01%          | 30,73             |
| <b>EFPD</b>      | <b>129,67</b>     | <b>100,00%</b> | <b>662,65</b>     | <b>100,00%</b> | <b>-532,99</b>    |
| USD              | 0,00              | 0,00%          | 662,65            | 100,00%        | -662,65           |
| EURO             | -1,19             | -0,92%         | 0,00              | 0,00%          | -1,19             |
| BRL              | 0,00              | 0,00%          | 0,00              | 0,00%          | 0,00              |
| Other            | 130,85            | 100,92%        | 0,00              | 0,00%          | 130,85            |

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

<sup>1</sup> 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\$ 211.49 billion: R\$ 105.51 billion (49.89%) in floating-rate securities; R\$ 84.05 billion (39.74%) in fixed-rate securities and R\$ 21.85 billion (10.33%) in inflation-linked securities. Analysis of total issuances reveals that R\$ 193.36 billion were issued in traditional auctions, coupled with R\$ 15.00 billion in sales through the Treasury Direct Program (p.7) and R\$ 3.12 billion in direct issuances (p.8).

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

|                                                   | (R\$ Mn)                           |                                      |                                      |                                      |                                |                   |
|---------------------------------------------------|------------------------------------|--------------------------------------|--------------------------------------|--------------------------------------|--------------------------------|-------------------|
|                                                   | 1 <sup>st</sup> Week<br>3 to 7/Aug | 2 <sup>nd</sup> Week<br>10 to 14/Aug | 3 <sup>rd</sup> Week<br>17 to 21/Aug | 4 <sup>th</sup> Week<br>24 to 28/Aug | 5 <sup>th</sup> Week<br>31/Aug | Total<br>Aug/26   |
| <b>I - ISSUANCES</b>                              | <b>28.821,31</b>                   | <b>50.990,94</b>                     | <b>60.961,37</b>                     | <b>67.342,33</b>                     | <b>3.373,27</b>                | <b>211.489,23</b> |
| <b>Sales</b>                                      | <b>26.303,24</b>                   | <b>46.693,00</b>                     | <b>53.720,00</b>                     | <b>63.749,26</b>                     | <b>2.896,82</b>                | <b>193.362,32</b> |
| LFT                                               | 11.177,74                          | 26.953,99                            | 30.612,18                            | 26.672,74                            | 0,00                           | 95.416,64         |
| LTN                                               | 12.355,95                          | 15.956,32                            | 14.325,34                            | 20.865,76                            | 2.896,82                       | 66.400,20         |
| NTN-B                                             | 676,09                             | 1.571,54                             | 5.621,50                             | 8.533,59                             | 0,00                           | 16.402,71         |
| NTN-F                                             | 2.093,47                           | 2.211,16                             | 3.160,98                             | 7.677,17                             | 0,00                           | 15.142,77         |
| <b>Exchanges</b>                                  | <b>0,00</b>                        | <b>0,00</b>                          | <b>0,00</b>                          | <b>0,00</b>                          | <b>0,00</b>                    | <b>0,00</b>       |
| 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              |
| <b>Treasury Direct</b>                            | <b>2.501,43</b>                    | <b>2.208,39</b>                      | <b>7.241,37</b>                      | <b>2.576,05</b>                      | <b>476,44</b>                  | <b>15.003,69</b>  |
| LFT                                               | 1.420,00                           | 1.209,96                             | 2.754,74                             | 1.372,57                             | 285,07                         | 7.042,35          |
| LTN                                               | 328,19                             | 355,24                               | 1.134,93                             | 407,81                               | 71,38                          | 2.297,55          |
| NTN-B                                             | 575,18                             | 493,78                               | 2.992,35                             | 661,40                               | 94,72                          | 4.817,42          |
| NTN-B1                                            | 130,78                             | 113,41                               | 268,23                               | 104,40                               | 18,03                          | 634,85            |
| NTN-F                                             | 47,27                              | 36,00                                | 91,13                                | 29,87                                | 7,24                           | 211,52            |
| <b>Non-competitive Issuances with cash inflow</b> | <b>0,00</b>                        | <b>0,00</b>                          | <b>0,00</b>                          | <b>0,00</b>                          | <b>0,00</b>                    | <b>0,00</b>       |
| <b>Non-competitive Issuances without cash inf</b> | <b>16,64</b>                       | <b>2.089,55</b>                      | <b>0,00</b>                          | <b>1.017,03</b>                      | <b>0,00</b>                    | <b>3.123,22</b>   |
| <b>II - REDEMPTIONS</b>                           | <b>2.908,53</b>                    | <b>1.076,36</b>                      | <b>290.203,90</b>                    | <b>969,48</b>                        | <b>231,79</b>                  | <b>295.390,05</b> |
| <b>Maturities</b>                                 | <b>1.824,73</b>                    | <b>0,00</b>                          | <b>276.322,12</b>                    | <b>0,00</b>                          | <b>0,00</b>                    | <b>278.146,85</b> |
| 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                                 | 276.283,50                           | 0,00                                 | 0,00                           | 276.283,50        |
| 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                                             | 1.824,73                           | 0,00                                 | 38,61                                | 0,00                                 | 0,00                           | 1.863,35          |
| <b>Purchases</b>                                  | <b>0,00</b>                        | <b>0,00</b>                          | <b>26,67</b>                         | <b>0,00</b>                          | <b>0,00</b>                    | <b>26,67</b>      |
| 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                                 | 26,67                                | 0,00                                 | 0,00                           | 26,67             |
| <b>Exchanges</b>                                  | <b>0,00</b>                        | <b>0,00</b>                          | <b>0,00</b>                          | <b>0,00</b>                          | <b>0,00</b>                    | <b>0,00</b>       |
| 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              |
| <b>Treasury Direct</b>                            | <b>1.083,79</b>                    | <b>1.076,26</b>                      | <b>13.855,11</b>                     | <b>969,48</b>                        | <b>231,79</b>                  | <b>17.216,42</b>  |
| LFT                                               | 709,02                             | 716,77                               | 702,48                               | 665,50                               | 162,84                         | 2.956,61          |
| LTN                                               | 89,76                              | 83,25                                | 92,73                                | 78,75                                | 19,79                          | 364,28            |
| NTN-B                                             | 245,58                             | 231,11                               | 12.976,19                            | 167,76                               | 33,16                          | 13.653,80         |
| NTN-B1                                            | 26,97                              | 30,48                                | 65,95                                | 46,73                                | 12,21                          | 182,33            |
| NTN-C                                             | 0,00                               | 0,00                                 | 0,00                                 | 0,08                                 | 0,00                           | 0,08              |
| NTN-F                                             | 12,47                              | 14,66                                | 17,76                                | 10,65                                | 3,79                           | 59,32             |
| <b>Dividends Payments<sup>4</sup></b>             | <b>0,00</b>                        | <b>0,00</b>                          | <b>0,00</b>                          | <b>0,00</b>                          | <b>0,00</b>                    | <b>0,00</b>       |
| <b>Cancelled Bonds</b>                            | <b>0,00</b>                        | <b>0,10</b>                          | <b>0,00</b>                          | <b>0,00</b>                          | <b>0,00</b>                    | <b>0,10</b>       |
| <b>III - IMPACT ON LIQUIDITY<sup>5</sup></b>      | <b>-25.896,14</b>                  | <b>-47.825,13</b>                    | <b>229.242,53</b>                    | <b>-65.355,83</b>                    | <b>-3.141,48</b>               | <b>87.023,94</b>  |

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

<sup>2</sup> Non-competitive issuances that involve inflow cash resources as counterpart;

<sup>3</sup> Non-competitive issuances that do not involve inflow cash resources as counterpart;

<sup>4</sup> 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;

<sup>5</sup> 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

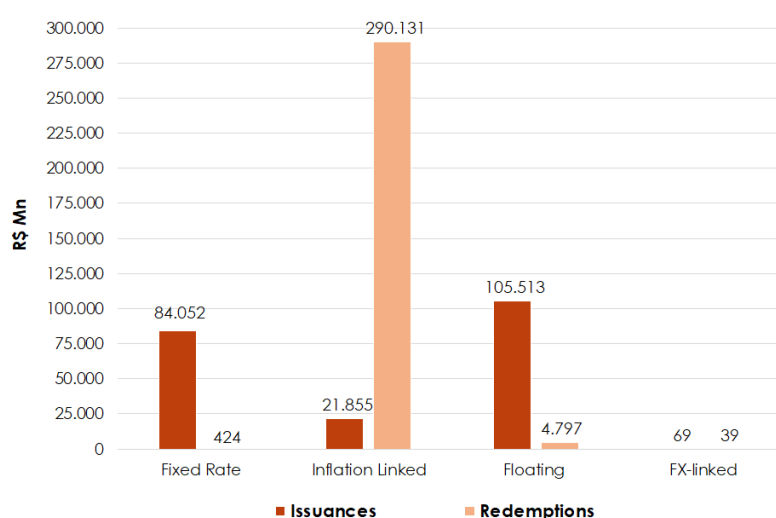
In LFT auctions, issuances came to a total of R\$ 95.42 billion, maturing in September 2032 in cash payments.

In the case of LTN auctions, total issuances added up to R\$ 66.40 billion in securities maturing between April 2027 and January 2032, with payment in cash. In NTN-F auctions, issuances came to a total of R\$ 15.14 billion, maturing between January 2031 and January 2037 in cash payments.

As regards NTN-B auctions (IPCA-linked securities), issuances totaled R\$ 16.40 billion, maturing between May 2029 and August 2060, in cash payments.

Total DFPD redemptions reached to R\$ 295.39 billion, highlighting inflation linked securities totaling R\$ 290.13 billion (98.22%). Maturities in the period totaled R\$ 277.79 billion.

Graph 1.1  
DFPD Issuances and  
Redemptions  
August/2026



### Treasury Direct Program

Issuances through the Treasury Direct Program<sup>2</sup> in the month of August totaled R\$ 15,003.69 million, while redemptions totaled R\$ 17,216.42 million, generating net redemptions of R\$ 2,212.73 million. The securities in greatest demand were Tesouro Selic, with 35.81% of the total sold.

Treasury Direct stock reached R\$ 271,991.92 million, representing a 0.10% decrease compared to the previous month. The largest share of the securities belongs to Tesouro Selic, with 35.92% of the stock.

Tabela 1.4  
Treasury Direct  
Program  
August/2026

|                            |           |         |             |         |            |         |               |             |         | (R\$ Mn) |
|----------------------------|-----------|---------|-------------|---------|------------|---------|---------------|-------------|---------|----------|
| Security                   | Issuances |         | Redemptions |         |            |         | Net Issuances | Outstanding |         |          |
|                            |           |         | Repurchases |         | Maturities |         |               |             |         |          |
|                            |           |         | Fixed Rate  |         |            |         |               |             |         |          |
| LTN                        | 2.297,55  | 15,31%  | 364,28      | 8,30%   | 0,00       | 0,00%   | 1.933,26      | 31.076,34   | 11,43%  |          |
| NTN-F                      | 211,52    | 1,41%   | 59,32       | 1,35%   | 0,00       | 0,00%   | 152,20        | 5.977,50    | 2,20%   |          |
| Inflation Linked           |           |         |             |         |            |         |               |             |         |          |
| NTN-B                      | 524,49    | 3,50%   | 147,97      | 3,37%   | 1.509,14   | 11,76%  | -1.132,62     | 21.911,81   | 8,06%   |          |
| NTN-B Principal            | 4.292,93  | 28,61%  | 697,11      | 15,89%  | 11.299,57  | 88,07%  | -7.703,76     | 86.710,11   | 31,88%  |          |
| NTN-B1 RendA+              | 378,43    | 2,52%   | 123,35      | 2,81%   | 0,00       | 0,00%   | 255,08        | 15.580,01   | 5,73%   |          |
| NTN-B1 EducA+              | 256,43    | 1,71%   | 37,93       | 0,86%   | 21,05      | 0,16%   | 197,45        | 3.786,28    | 1,39%   |          |
| NTN-C                      | 0,00      | 0,00%   | 0,08        | 0,00%   | 0,00       | 0,00%   | -0,08         | 42,92       | 0,02%   |          |
| Floating                   |           |         |             |         |            |         |               |             |         |          |
| LFT                        | 5.372,80  | 35,81%  | 2.627,24    | 59,89%  | 0,00       | 0,00%   | 2.745,57      | 100.413,33  | 36,92%  |          |
| LFT-TD1 Reserva            | 1.669,55  | 11,13%  | 329,37      | 7,51%   | 0,00       | 0,00%   | 1.340,18      | 6.493,61    | 2,39%   |          |
| TOTAL                      | 15.003,69 | 100,00% | 4.386,65    | 100,00% | 12.829,77  | 100,00% | -2.212,73     | 271.991,92  | 100,00% |          |
| Historical Data: Annex 1.5 |           |         |             |         |            |         |               |             |         |          |

Historical Data: Annex 1.5

<sup>2</sup> Program involving public security sales over the Internet to individual buyers.

As regards total participants in Treasury Direct operations, 23,962 new holders of securities registered with the Program in the month of August. As a result, total holders came to 3,832,453 corresponding to an increase of 21.69% in the last 12 months.

Table 1.5  
Registered Investors  
Profile  
August/2026

|                            | In the month | Total      |
|----------------------------|--------------|------------|
| <b>Investors by Gender</b> |              |            |
| Men                        | 50,46%       | 71,48%     |
| Women                      | 49,54%       | 28,52%     |
| <b>Investors by Age</b>    |              |            |
| Up to 15 anos              | 8,03%        | 3,12%      |
| From 16 to 25 years        | 1,05%        | 16,01%     |
| From 26 to 35 years        | 23,72%       | 31,70%     |
| From 36 to 45 years        | 26,69%       | 25,28%     |
| From 46 to 55 years        | 21,70%       | 13,25%     |
| From 56 to 65 years        | 10,29%       | 6,47%      |
| Over 66 years              | 8,51%        | 4,17%      |
| <b>Investors by Region</b> |              |            |
| Northern                   | 6,47%        | 6,19%      |
| Northeast                  | 20,75%       | 18,45%     |
| Midwest                    | 8,80%        | 8,98%      |
| Southeast                  | 48,65%       | 51,47%     |
| South                      | 15,34%       | 14,91%     |
| <b>Number of Investors</b> |              |            |
| Registries                 | 315.217      | 36.439.397 |
| Holders                    | 23.962       | 3.832.453  |

### Direct Issuances and Cancellations

Direct issuances of DFPD securities totaled R\$ 3,123.22 million, while cancellations totaled R\$ 0.10 million in August.

Table 1.6  
DFPD Non-competitive  
Issuances  
August/2026

| ISSUANCES     |                     |            |           |                           |                                                                                                      |                                                                                                                                                      |
|---------------|---------------------|------------|-----------|---------------------------|------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------|
| Securities    | Date of Transaction | Maturity   | Quantity  | Financial Volume (R\$ Mn) | Purpose                                                                                              | Legal Support                                                                                                                                        |
| CFT-B         | 8/6/2026            | 1/1/2030   | 11.650    | 16,64                     | PROIES, Program of Incentive to the Restructuring and Strengthening Institutions of Higher Education | STN Directive n° 2339 as of 08/06/2026                                                                                                               |
| CVSA          | 8/11/2026           | 1/1/2027   | 120.708   | 1290,84                   | Debt Securitization                                                                                  | STN Directives n° 2366, 2367, 2368, 2369, 2370, 2371, 2372, 2373, 2374, 2378, 2384, 2386, 2388, 2390 e 2391 as of 08/11/2026                         |
| CVSB          | 8/11/2026           | 1/1/2027   | 161.903   | 729,34                    | Debt Securitization                                                                                  | STN Directives n° 2366, 2367, 2368, 2372, 2373, 2375, 2376, 2377, 2379, 2380, 2382, 2384, 2385, 2386, 2387, 2388, 2389, 2390 e 2391 as of 08/11/2026 |
| NTN-I         | 8/20/2026           | several    | 5.916.443 | 69,36                     | PROEX, the Export Financing Program                                                                  | STN Directive n° 2496 as of 08/20/2026                                                                                                               |
| CVSA          | 8/25/2026           | 1/1/2027   | 40.105    | 428,89                    | Debt Securitization                                                                                  | STN Directives n° 2537, 2540, 2541, 2546, 2547, 2549, 2550 e 2554 as of 08/25/2026                                                                   |
| CVSB          | 8/25/2026           | 1/1/2027   | 130.555   | 588,14                    | Debt Securitization                                                                                  | STN Directives n° 2537, 2538, 2539, 2540, 2542, 2543, 2544, 2545, 2546, 2547, 2549, 2550, 2551, 2552, 2553 e 2554 as of 08/25/2026                   |
| SUBTOTAL      |                     |            |           | 3.123,22                  |                                                                                                      |                                                                                                                                                      |
| CANCELLATIONS |                     |            |           |                           |                                                                                                      |                                                                                                                                                      |
| Securities    | Date of Transaction | Maturity   | Quantity  | Financial Volume (R\$ Mn) | Purpose                                                                                              | Legal Support                                                                                                                                        |
| NTN-I         | 8/13/2026           | several    | 1.934     | 0,02                      | PROEX, the Export Financing Program                                                                  | STN Directive n° 2407 as of 08/13/2026                                                                                                               |
| TDA           | 8/14/2026           | 01/12/2026 | 750       | 0,08                      | Court Orders                                                                                         | Decree 578, as of 6/24/1992                                                                                                                          |
| SUBTOTAL      |                     |            |           | 0,10                      |                                                                                                      |                                                                                                                                                      |

### 1.3 Extern Federal Public Debt — EFPD

In August, external federal public debt issuances totaled R\$ 129.67 million, related to contractual disbursements.

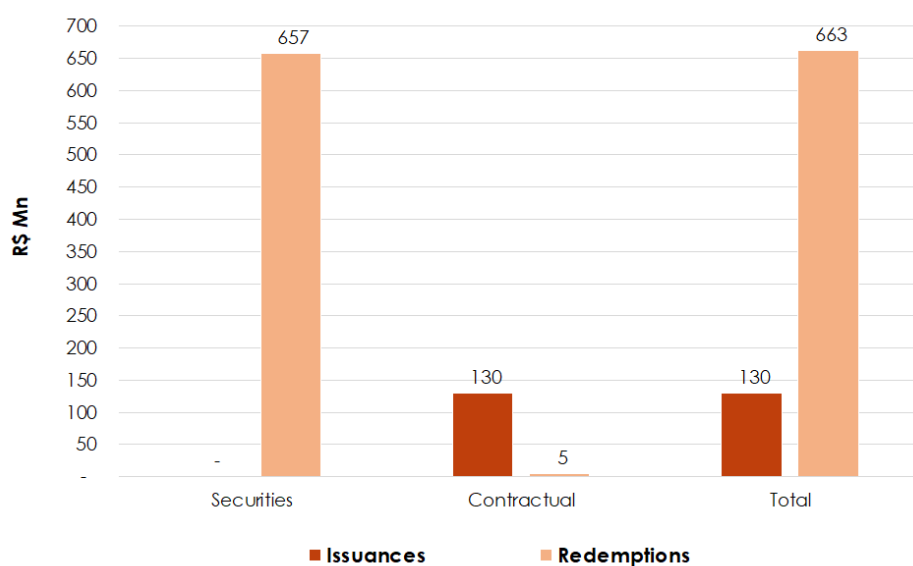
Meanwhile, amortization and interest payments on the EFPD in the period totaled R\$ 662.65 billion, referred R\$ 657.19 million to securities and R\$ 5.46 million, to contracts.

Table 1.7  
EFPD Issuances and  
Redemptions  
August/2026

|                                           | (R\$ Mn)      |                                         |                |
|-------------------------------------------|---------------|-----------------------------------------|----------------|
|                                           | Principal     | Interest,<br>premiums<br>and<br>charges | Total          |
| <b>ISSUANCES</b>                          | <b>129,67</b> | <b>0,00</b>                             | <b>129,67</b>  |
| <b>Securities</b>                         | <b>0,00</b>   | <b>0,00</b>                             | <b>0,00</b>    |
| Sovereign Bonus                           | 0,00          | 0,00                                    | 0,00           |
| <b>Contractual</b>                        | <b>129,67</b> | <b>0,00</b>                             | <b>129,67</b>  |
| Multilateral Organisms                    | -1,19         | 0,00                                    | -1,19          |
| Private Financial Institutions/Gov. Agenc | 130,85        | 0,00                                    | 130,85         |
| <b>REDEMPTIONS</b>                        | <b>3,56</b>   | <b>659,09</b>                           | <b>662,65</b>  |
| <b>Securities</b>                         | <b>0,00</b>   | <b>657,19</b>                           | <b>657,19</b>  |
| Sovereign Bonus                           | 0,00          | 657,19                                  | 657,19         |
| Buybacks                                  | 0,00          | 0,00                                    | 0,00           |
| <b>Contractual</b>                        | <b>3,56</b>   | <b>1,90</b>                             | <b>5,46</b>    |
| Multilateral Organisms                    | 3,56          | 1,90                                    | 5,46           |
| Private Financial Institutions/Gov. Agenc | 0,00          | 0,00                                    | 0,00           |
| <b>NET ISSUANCES</b>                      | <b>-3,56</b>  | <b>-659,09</b>                          | <b>-532,99</b> |

Historical Data: Annex 1.6

Graph 1.2  
EFPD Issuances and  
Redemptions  
August/2026



## 2. Outstanding Federal Public Debt - FPD

### 2.1 Evolution

Outstanding FPD registered a 0.04% nominal increase, shifting from R\$ 9,288.78 billion in July to R\$ 9,292.73 billion in August.

The outstanding stock of the DFPD decreased by 0.05%, moving from R\$ 8,948.72 billion to R\$ 8,944.48 billion, due to net redemptions amounting to R\$ 83.90 billion and positive interest accruals totaling R\$ 79.66 billion.

As regards outstanding EFPD, the stock increased 2.41% compared to the month of July, closing August at R\$ 348.26 billion (US\$ 67.21 billion), with R\$ 299.70 billion (US\$ 57.84 billion) referring to securities debt and R\$ 48.56 billion (US\$ 9.37 billion) to contractual debt.

Table 2.1  
Outstanding FPD Held  
by the Public

|                                  | (R\$ Bn)        |                 |                 |                |               |
|----------------------------------|-----------------|-----------------|-----------------|----------------|---------------|
|                                  | Dec/25          | Jul/26          | Aug/26          |                |               |
| <b>FPD</b>                       | <b>8.635,09</b> | <b>9.288,78</b> | <b>9.292,73</b> | <b>100,00%</b> |               |
| <b>DFPD</b>                      | <b>8.309,03</b> | <b>8.948,72</b> | <b>8.944,48</b> | <b>100,00%</b> | <b>96,25%</b> |
| LFT                              | 4.164,12        | 4.744,09        | 4.896,65        | 54,74%         | 52,69%        |
| LTN                              | 1.331,87        | 1.133,36        | 1.213,78        | 13,57%         | 13,06%        |
| NTN-B                            | 2.137,95        | 2.311,60        | 2.050,69        | 22,93%         | 22,07%        |
| NTN-B1                           | 12,74           | 18,84           | 19,37           | 0,22%          | 0,21%         |
| NTN-C                            | 80,37           | 78,01           | 78,44           | 0,88%          | 0,84%         |
| NTN-F                            | 567,08          | 647,15          | 668,58          | 7,47%          | 7,19%         |
| Securitized Debt                 | 2,05            | 2,56            | 3,78            | 0,04%          | 0,04%         |
| TDA                              | 0,23            | 0,27            | 0,26            | 0,00%          | 0,00%         |
| Other                            | 12,62           | 12,83           | 12,94           | 0,14%          | 0,14%         |
| <b>EFPD*</b>                     | <b>326,07</b>   | <b>340,06</b>   | <b>348,26</b>   | <b>100,00%</b> | <b>3,75%</b>  |
| <b>Securities</b>                | <b>273,98</b>   | <b>292,75</b>   | <b>299,70</b>   | <b>86,06%</b>  | <b>3,23%</b>  |
| Global USD                       | 268,93          | 258,56          | 264,49          | 75,95%         | 2,85%         |
| Global BRL                       | 5,05            | 4,83            | 4,87            | 1,40%          | 0,05%         |
| <b>Contractual</b>               | <b>52,08</b>    | <b>47,31</b>    | <b>48,56</b>    | <b>13,94%</b>  | <b>0,52%</b>  |
| Multilateral Organisms           | 30,19           | 28,35           | 29,05           | 8,34%          | 0,31%         |
| Private Financial Institutions/I | 21,89           | 18,96           | 19,51           | 5,60%          | 0,21%         |

\* 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 | <b>9,700.0</b> | <b>10,300.0</b> |

## 2.2 Variation Factors

As mentioned previously the Federal Public Debt - FPD registered a **0.04%** nominal **increase**, moving from R\$ \$ 9,288.78 billion in July to a level of R\$ **9,292.73** billion in August. This variation was due to the net **redemptions** in the amount of R\$ 84.43 billion and to the positive interest appropriation in the amount of R\$ **88.39** billion.

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

| INDICATORS                                     | Monthly             |                       | 2026                 |                                    |
|------------------------------------------------|---------------------|-----------------------|----------------------|------------------------------------|
|                                                | R\$ Mn              | % of outstanding debt | R\$ Mn               | % of outstanding debt <sup>1</sup> |
| <b>Previous Outstanding Debt<sup>1</sup></b>   | <b>9.288.780,27</b> |                       | <b>8.635.093,23</b>  |                                    |
| DFPD                                           | 8.948.716,77        |                       | 8.309.028,07         |                                    |
| EFPD                                           | 340.063,51          |                       | 326.065,16           |                                    |
| <b>Outstanding Debt in August-31-26</b>        | <b>9.292.734,41</b> |                       | <b>9.292.734,41</b>  |                                    |
| DFPD                                           | 8.944.478,21        |                       | 8.944.478,21         |                                    |
| EFPD                                           | 348.256,20          |                       | 348.256,20           |                                    |
| <b>Nominal Variation</b>                       | <b>3.954,14</b>     | <b>0,04%</b>          | <b>657.641,18</b>    | <b>7,62%</b>                       |
| DFPD                                           | -4.238,56           | -0,05%                | 635.450,14           | 7,36%                              |
| EFPD                                           | 8.192,69            | 0,09%                 | 22.191,04            | 0,26%                              |
| <b>I - Debt Management - (Treasury) (I.)</b>   | <b>3.954,14</b>     | <b>0,04%</b>          | <b>657.641,18</b>    | <b>7,62%</b>                       |
| <b>I.1 - Issuance/Net Redemption</b>           | <b>-84.433,81</b>   | <b>-0,91%</b>         | <b>-37.298,88</b>    | <b>-0,43%</b>                      |
| <b>I.1.1 - Issuances</b>                       | <b>211.618,89</b>   | <b>2,28%</b>          | <b>1.362.859,27</b>  | <b>15,78%</b>                      |
| Public Offerings Issuances (DFPD)              | 208.366,01          | 2,24%                 | 1.297.184,29         | 15,02%                             |
| Public Offerings Exchanges (DFPD)              | 0,00                | 0,00%                 | 0,00                 | 0,00%                              |
| Non-competitive Issuances (DFPD)               | 3.123,22            | 0,03%                 | 11.681,32            | 0,14%                              |
| Issuances (EFPD)                               | 129,67              | 0,00%                 | 53.993,66            | 0,63%                              |
| <b>I.1.2 - Redemptions</b>                     | <b>-296.052,70</b>  | <b>-3,19%</b>         | <b>-1.400.158,16</b> | <b>-16,21%</b>                     |
| Current Payments (DFPD)                        | -295.389,95         | -3,18%                | -1.374.203,17        | -15,91%                            |
| Public Offerings Exchanges (DFPD)              | 0,00                | 0,00%                 | 0,00                 | 0,00%                              |
| Cancellations (DFPD)                           | -0,10               | 0,00%                 | -0,17                | 0,00%                              |
| Current Payments (EFPD)                        | -662,65             | -0,01%                | -25.954,82           | -0,30%                             |
| Early Redemption (EFPD)                        | 0,00                | 0,00%                 | 0,00                 | 0,00%                              |
| <b>I.2 - Accrued Interest</b>                  | <b>88.387,95</b>    | <b>0,95%</b>          | <b>694.940,07</b>    | <b>8,05%</b>                       |
| DFPD Nominal Accrued Interest                  | 79.662,27           | 0,86%                 | 700.787,86           | 8,12%                              |
| EFPD Nominal Accrued Interest                  | 8.725,68            | 0,09%                 | -5.847,80            | -0,07%                             |
| <b>II - Central Bank Operations</b>            | <b>0,00</b>         | <b>0,00%</b>          | <b>0,00</b>          | <b>0,00%</b>                       |
| <b>II.1 - Securities' Net Sales to the Mar</b> | <b>0,00</b>         | <b>0,00%</b>          | <b>0,00</b>          | <b>0,00%</b>                       |
| <b>Total (I + II)</b>                          | <b>3.954,14</b>     | <b>0,04%</b>          | <b>657.641,18</b>    | <b>7,62%</b>                       |

<sup>1</sup>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 decreased from 96.34% in July to 96.25% in August. In contrast, EFPD share increased from 3.66% to 3.75%.

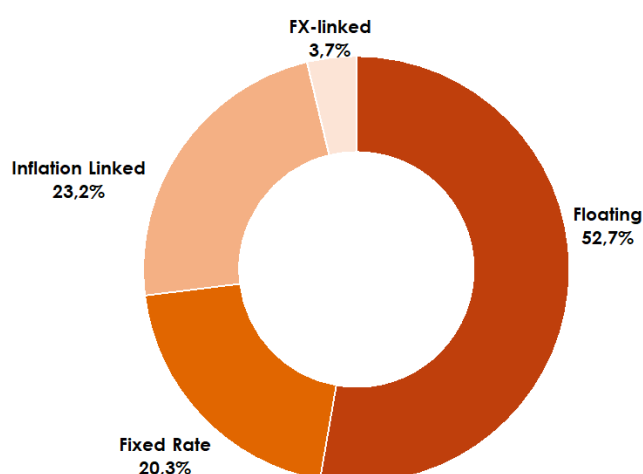
The share of floating-rate securities increased from 51.11% in July to 52.74% in August while the share of inflation-linked securities decreased from 26.02% to 23.22%. At the same time, the share of fixed-rate FPD securities increased their share from 19.22% to 20.31%.

Table 2.3  
Profile

|                  |          | (R\$ Bn) |        |          |         |          |         |
|------------------|----------|----------|--------|----------|---------|----------|---------|
|                  |          | Dec/25   |        | Jul/26   |         | Aug/26   |         |
| FPD              | 8.635,09 | 100,00%  |        | 9.288,78 | 100,00% | 9.292,73 | 100,00% |
| Fixed Rate       | 1.904,00 | 22,05%   |        | 1.785,35 | 19,22%  | 1.887,23 | 20,31%  |
| Inflation Linked | 2.239,48 | 25,93%   |        | 2.417,33 | 26,02%  | 2.157,35 | 23,22%  |
| Floating         | 4.166,72 | 48,25%   |        | 4.747,25 | 51,11%  | 4.901,03 | 52,74%  |
| FX-linked        | 324,89   | 3,76%    |        | 338,85   | 3,65%   | 347,13   | 3,74%   |
| DFPD             | 8.309,03 | 100,00%  | 96,22% | 8.948,72 | 100,00% | 8.944,48 | 100,00% |
| Fixed Rate       | 1.898,95 | 22,85%   | 21,99% | 1.780,51 | 19,90%  | 1.882,36 | 21,04%  |
| Inflation Linked | 2.239,48 | 26,95%   | 25,93% | 2.417,33 | 27,01%  | 2.157,35 | 24,12%  |
| Floating         | 4.166,72 | 50,15%   | 48,25% | 4.747,25 | 53,05%  | 4.901,03 | 54,79%  |
| FX-linked        | 3,88     | 0,05%    | 0,04%  | 3,62     | 0,04%   | 3,75     | 0,04%   |
| EFPD             | 326,07   | 100,00%  | 3,78%  | 340,06   | 100,00% | 348,26   | 100,00% |
| USD              | 300,01   | 92,01%   | 3,47%  | 287,72   | 84,61%  | 294,37   | 84,53%  |
| Euro             | 5,93     | 1,82%    | 0,07%  | 34,44    | 10,13%  | 35,58    | 10,22%  |
| BRL              | 5,05     | 1,55%    | 0,06%  | 4,83     | 1,42%   | 4,87     | 1,40%   |
| Other            | 15,08    | 4,62%    | 0,17%  | 13,08    | 3,85%   | 13,44    | 3,86%   |

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  
August/2026



### 2026 ABP Limits Share in Outstanding FPD (Re-evaluated)

|                  | Min  | Max  |
|------------------|------|------|
| Fixed Rate       | 20.0 | 24.0 |
| Inflation Linked | 21.0 | 25.0 |
| Floating         | 49.0 | 53.0 |
| FX-linked        | 3.0  | 7.0  |

## Holders

The category of Pensions posted a decrease, in absolute share, to a level of R\$ 2,024.37 billion in August. Financial Institutions group showed negative variation in its stock level, moving from R\$ 2,804.97 billion to R\$ 2,792.10 billion. Its relative participation decreased to 31.22%. Investment Funds increased their stock from R\$ 1,989.49 billion to R\$ 2,014.62 billion. The share of Nonresidents in DFPD increased from 9.82% to 9.91%. The Tesouro Direto category maintained its relative share in 3.04%. Insurers posted an increase in their stock to R\$ 298.62 billion in August.

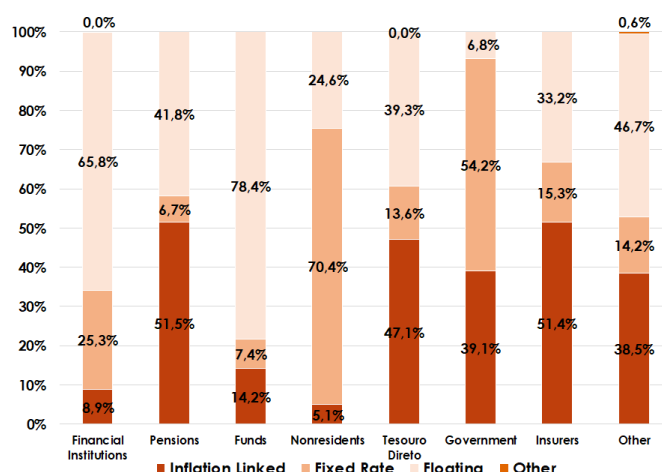
Note that 70.35% of the portfolio of Nonresidents was concentrated in fixed-rate securities, while 51.53% of the Pensions portfolio is composed of inflation-linked securities.

Table 2.4  
DFPD Public Securities  
Holders

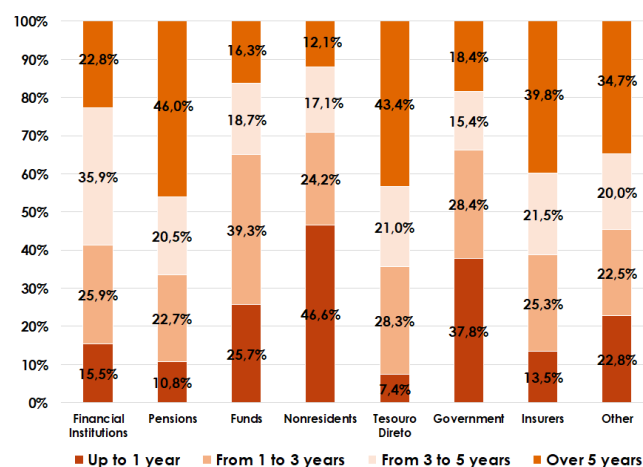
|                                      | (R\$ Bn)        |                |                 |                |                 |                |
|--------------------------------------|-----------------|----------------|-----------------|----------------|-----------------|----------------|
|                                      | Dec/25          |                | Jul/26          |                | Aug/26          |                |
| Pensions                             | 1.891,19        | 22,76%         | 2.034,19        | 22,73%         | 2.024,37        | 22,63%         |
| Financial Institutions               | 2.732,36        | 32,88%         | 2.804,97        | 31,34%         | 2.792,10        | 31,22%         |
| Funds                                | 1.727,68        | 20,79%         | 1.989,49        | 22,23%         | 2.014,62        | 22,52%         |
| Nonresidents                         | 859,64          | 10,35%         | 879,07          | 9,82%          | 886,30          | 9,91%          |
| Tesouro Direto                       | 213,24          | 2,57%          | 272,26          | 3,04%          | 271,99          | 3,04%          |
| Government                           | 238,34          | 2,87%          | 241,60          | 2,70%          | 230,83          | 2,58%          |
| Insurers                             | 288,70          | 3,47%          | 297,36          | 3,32%          | 298,62          | 3,34%          |
| Other                                | 357,88          | 4,31%          | 429,79          | 4,80%          | 425,65          | 4,76%          |
| <b>Total</b>                         | <b>8.309,03</b> | <b>100,00%</b> | <b>8.948,72</b> | <b>100,00%</b> | <b>8.944,48</b> | <b>100,00%</b> |
| Historical Data and Notes: Annex 2.7 |                 |                |                 |                |                 |                |

Historical Data and Notes: Annex 2.7

Graph 2.2  
Portfolio Profile.  
by holder  
August/2026



Graph 2.3  
Average Maturity  
Profile. by holder  
August/2026



### 3. Federal Public Debt - FPD Maturity Profile

#### 3.1 Maturities

FPD maturities in the next 12 months posted a decrease, shifting from 18.91% in July to 16.39% in August.

The volume of DFPD securities maturing in up to 12 months shifted from 19.35% in July to 16.73% in August. Floating-rate securities accounted for 50.62% of this total, followed by fixed rate securities with share of 33.21% of the total.

With respect to EFPD, the percentage maturing in 12 months decreased from 7.50% in July to 7.48% in August, with those denominated in American Dollar accounting for 83.77% of this total. It is important to emphasize maturities over five years account for 51.90% of outstanding EFPD.

Table 3.1

FPD Maturities Held by the Public

| Maturities        | DFPD            |                |                 |                | EFPD          |                |               |                | FPD             |                |                 |                |
|-------------------|-----------------|----------------|-----------------|----------------|---------------|----------------|---------------|----------------|-----------------|----------------|-----------------|----------------|
|                   | Jul/26          |                | Aug/26          |                | Jul/26        |                | Aug/26        |                | Jul/26          |                | Aug/26          |                |
|                   |                 |                |                 |                |               |                |               |                |                 |                |                 |                |
| Up to 12 months   | 1.731,25        | 19,35%         | 1.496,83        | 16,73%         | 25,51         | 7,50%          | 26,06         | 7,48%          | 1.756,76        | 18,91%         | 1.522,89        | 16,39%         |
| From 1 to 2 years | 1.234,25        | 13,79%         | 1.479,31        | 16,54%         | 37,98         | 11,17%         | 38,84         | 11,15%         | 1.272,23        | 13,70%         | 1.518,16        | 16,34%         |
| From 2 to 3 years | 1.571,92        | 17,57%         | 1.403,10        | 15,69%         | 26,84         | 7,89%          | 27,50         | 7,90%          | 1.598,76        | 17,21%         | 1.430,60        | 15,39%         |
| From 3 to 4 years | 1.026,61        | 11,47%         | 1.222,64        | 13,67%         | 42,65         | 12,54%         | 43,77         | 12,57%         | 1.069,25        | 11,51%         | 1.266,41        | 13,63%         |
| From 4 to 5 years | 1.238,31        | 13,84%         | 1.079,95        | 12,07%         | 30,56         | 8,99%          | 31,33         | 9,00%          | 1.268,87        | 13,66%         | 1.111,28        | 11,96%         |
| Over 5 years      | 2.146,39        | 23,99%         | 2.262,64        | 25,30%         | 176,52        | 51,91%         | 180,75        | 51,90%         | 2.322,91        | 25,01%         | 2.443,39        | 26,29%         |
| <b>TOTAL</b>      | <b>8.948,72</b> | <b>100,00%</b> | <b>8.948,72</b> | <b>100,00%</b> | <b>340,06</b> | <b>100,00%</b> | <b>348,26</b> | <b>100,00%</b> | <b>9.288,78</b> | <b>100,00%</b> | <b>9.292,73</b> | <b>100,00%</b> |

Historical Data: Annex 3.1

Table 3.2

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

|                  | Dec/25          |                |                | Jul/26          |                |                | Aug/26          |                |                |
|------------------|-----------------|----------------|----------------|-----------------|----------------|----------------|-----------------|----------------|----------------|
|                  |                 |                |                |                 |                |                |                 |                |                |
| <b>FPD</b>       | <b>1.507,52</b> | <b>100,00%</b> | <b>100,00%</b> | <b>1.756,76</b> | <b>100,00%</b> | <b>100,00%</b> | <b>1.522,89</b> | <b>100,00%</b> | <b>100,00%</b> |
| <b>DFPD</b>      | <b>1.474,95</b> | <b>100,00%</b> | <b>97,84%</b>  | <b>1.731,25</b> | <b>100,00%</b> | <b>98,55%</b>  | <b>1.496,83</b> | <b>100,00%</b> | <b>98,29%</b>  |
| Fixed Rate       | 613,71          | 41,61%         | 40,71%         | 482,87          | 27,89%         | 27,49%         | 497,15          | 33,21%         | 32,65%         |
| Inflation Linked | 361,33          | 24,50%         | 23,97%         | 499,37          | 28,84%         | 28,43%         | 241,42          | 16,13%         | 15,85%         |
| Floating         | 499,37          | 33,86%         | 33,13%         | 748,50          | 43,23%         | 42,61%         | 757,74          | 50,62%         | 49,76%         |
| FX-linked        | 0,54            | 0,04%          | 0,04%          | 0,50            | 0,03%          | 0,03%          | 0,52            | 0,03%          | 0,03%          |
| <b>EFPD</b>      | <b>32,57</b>    | <b>100,00%</b> | <b>2,16%</b>   | <b>25,51</b>    | <b>100,00%</b> | <b>1,45%</b>   | <b>26,06</b>    | <b>100,00%</b> | <b>1,71%</b>   |
| USD              | 29,53           | 90,68%         | 1,96%          | 21,40           | 83,89%         | 1,22%          | 21,83           | 83,77%         | 1,43%          |
| Euro             | 1,06            | 3,25%          | 0,07%          | 2,32            | 9,07%          | 0,13%          | 2,39            | 9,19%          | 0,16%          |
| BRL              | 0,48            | 1,46%          | 0,03%          | 0,46            | 1,79%          | 0,03%          | 0,46            | 1,77%          | 0,03%          |
| Other            | 1,50            | 4,61%          | 0,10%          | 1,34            | 5,25%          | 0,08%          | 1,37            | 5,27%          | 0,09%          |

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 increased from 4.05 years, in July, to 4.10 years, in August. DFPD average maturity also increased from 3.94 years, in July, to 3.99 years, in August. Parallel to this, EFPD average maturity decreased to 6.84 in August.

Table 3.3  
FPD Average Maturity

|                                           | (Years)     |             |             |
|-------------------------------------------|-------------|-------------|-------------|
|                                           | Dez/25      | Jul/26      | Aug/26      |
| <b>FPD</b>                                | <b>4.00</b> | <b>4.05</b> | <b>4.10</b> |
| <b>DFPD</b>                               | <b>3.89</b> | <b>3.94</b> | <b>3.99</b> |
| LFT                                       | 2,91        | 2,98        | 2,96        |
| LTN                                       | 1,75        | 2,09        | 2,00        |
| NTN-B                                     | 7,09        | 6,77        | 7,63        |
| NTN-B1                                    | 26,35       | 26,38       | 25,97       |
| NTN-C                                     | 3,73        | 3,55        | 3,46        |
| NTN-F                                     | 3,35        | 3,37        | 3,31        |
| TDA                                       | 0,55        | 0,33        | 0,31        |
| Securitized Debt                          | 2,28        | 3,21        | 3,19        |
| Other                                     | 11,50       | 11,32       | 11,15       |
| <b>EFPD</b>                               | <b>6.96</b> | <b>6.91</b> | <b>6.84</b> |
| <b>Securities</b>                         | <b>7.05</b> | <b>7.01</b> | <b>6.95</b> |
| Global USD                                | 7,15        | 7,30        | 7,23        |
| Global BRL                                | 1,80        | 1,37        | 1,29        |
| <b>Contractual</b>                        | <b>6.45</b> | <b>6.26</b> | <b>6.18</b> |
| Multilateral Organizations                | 7,03        | 6,84        | 6,76        |
| Private Financial Institutions/Gov. Agenc | 5,66        | 5,40        | 5,31        |

<sup>1</sup> Refers to the pre-Brady bond (BIB), which does not have an embedded call option.

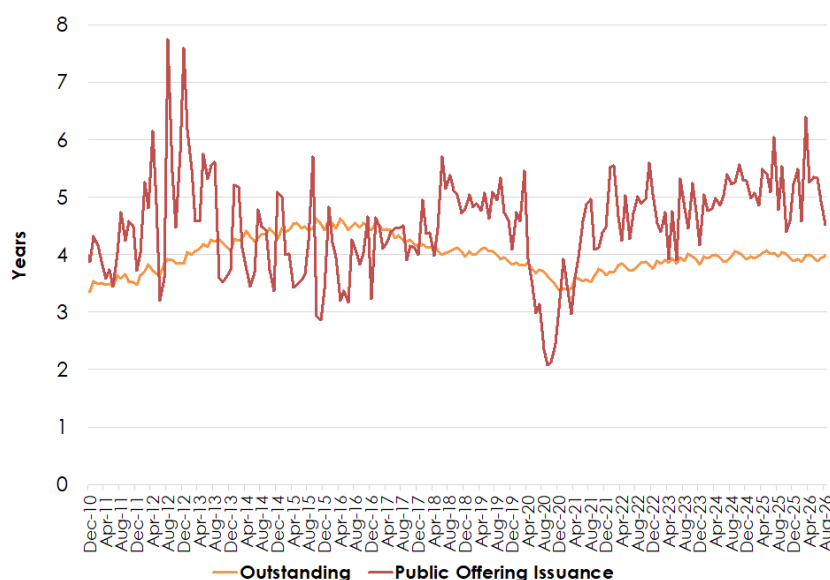
Historical Data: Annex 3.7

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

|                         | (Years)     |             |             |
|-------------------------|-------------|-------------|-------------|
| Index                   | Dec/25      | Jul/26      | Aug/26      |
| <b>DFPD</b>             | <b>5.23</b> | <b>4.94</b> | <b>4.52</b> |
| <b>Fixed Rate</b>       | <b>2.82</b> | <b>2.41</b> | <b>2.31</b> |
| LTN                     | 2,24        | 2,04        | 1,90        |
| NTN-F                   | 4,28        | 4,40        | 4,13        |
| <b>Inflation Linked</b> | <b>9.03</b> | <b>9.48</b> | <b>6.13</b> |
| <b>Floating</b>         | <b>5.08</b> | <b>6.06</b> | <b>5.98</b> |

Historical Data: Annex 3.8

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



### 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, increased from 6.04 years, in July, to 6.06 years, in August.

Table 3.5  
FPD Average Life Held  
by the Public

|                                   | (Years)      |              |              |
|-----------------------------------|--------------|--------------|--------------|
|                                   | Dec/25       | Jul/26       | Aug/26       |
| <b>FPD</b>                        | <b>5.83</b>  | <b>6.04</b>  | <b>6.06</b>  |
| <b>DFFPD</b>                      | <b>5.66</b>  | <b>5.89</b>  | <b>5.91</b>  |
| Fixed Rate                        | 2,80         | 3,11         | 3,00         |
| Inflation Linked                  | 13,26        | 13,48        | 14,76        |
| Floating                          | 2,91         | 2,98         | 2,96         |
| FX-linked                         | 4,76         | 4,31         | 4,23         |
| <b>EFPD</b>                       | <b>10,63</b> | <b>10,39</b> | <b>10,31</b> |
| <b>Securities</b>                 | <b>11,06</b> | <b>10,76</b> | <b>10,68</b> |
| Global USD                        | 11,22        | 11,43        | 11,34        |
| Global BRL                        | 2,03         | 1,44         | 1,36         |
| <b>Contractual</b>                | <b>8,36</b>  | <b>8,11</b>  | <b>8,02</b>  |
| Multilateral Organisms            | 9,73         | 9,41         | 9,33         |
| Private Financial Institutions/Go | 6,49         | 6,19         | 6,10         |

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 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 12.45% per year, in July, to 12.59% per year, in August.

At the same time, DFPD cumulative 12-month average cost decreased from 13.14% per year, in July, to 13.06% per year, in August.

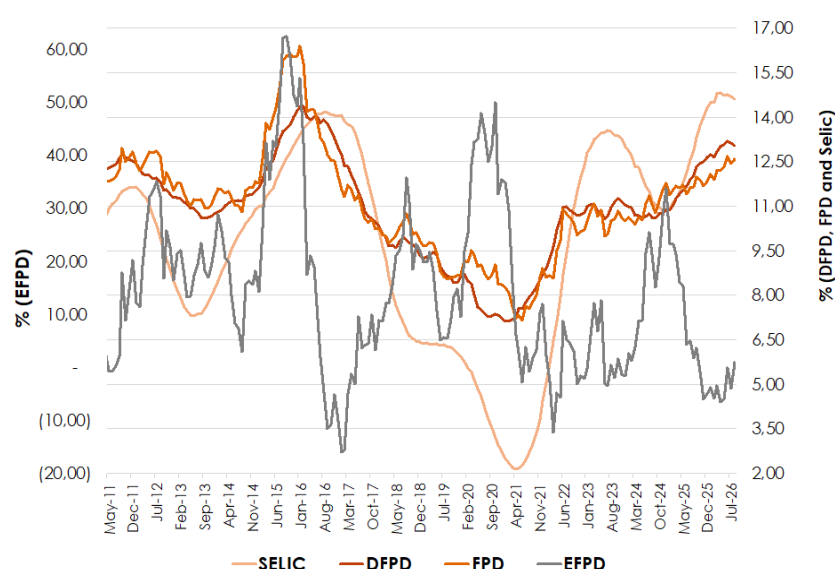
Regarding to EFPD, this indicator increased from -4.00% per year, in July, to 0.94% per year, in August.

Table 4.1  
FPD Average Cost

|                                            | (% p.a.)                   |              |              |
|--------------------------------------------|----------------------------|--------------|--------------|
|                                            | Month Cumulative Average C |              |              |
|                                            | Dec/25                     | Jul/26       | Aug/26       |
| <b>FPD</b>                                 | <b>11,85</b>               | <b>12,45</b> | <b>12,59</b> |
| <b>DFPD</b>                                | <b>12,65</b>               | <b>13,14</b> | <b>13,06</b> |
| LFT                                        | 14,51                      | 14,90        | 14,82        |
| LTN                                        | 12,09                      | 12,64        | 12,72        |
| NTN-B                                      | 10,17                      | 10,58        | 10,38        |
| NTN-B1                                     | 11,22                      | 11,67        | 11,46        |
| NTN-C                                      | 9,01                       | 13,21        | 12,56        |
| NTN-F                                      | 11,03                      | 11,53        | 11,58        |
| TDA                                        | 6,98                       | 6,97         | 6,98         |
| Securitized Debt                           | 4,89                       | 4,95         | 4,95         |
| Other                                      | -2,88                      | 0,48         | 1,68         |
| <b>EFPD</b>                                | <b>-4,92</b>               | <b>-4,00</b> | <b>0,94</b>  |
| <b>Securities</b>                          | <b>-5,72</b>               | <b>-3,92</b> | <b>1,22</b>  |
| Global USD                                 | -6,00                      | -3,97        | 1,18         |
| Global BRL                                 | 9,83                       | 9,83         | 9,83         |
| <b>Contractual<sup>1</sup></b>             | <b>-0,95</b>               | <b>-4,57</b> | <b>-0,69</b> |
| Multilateral Organisms                     | -6,50                      | -4,93        | 0,12         |
| Private Financial Institutions/Gov. Agenci | 7,73                       | -4,19        | -1,99        |

<sup>1</sup>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 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.

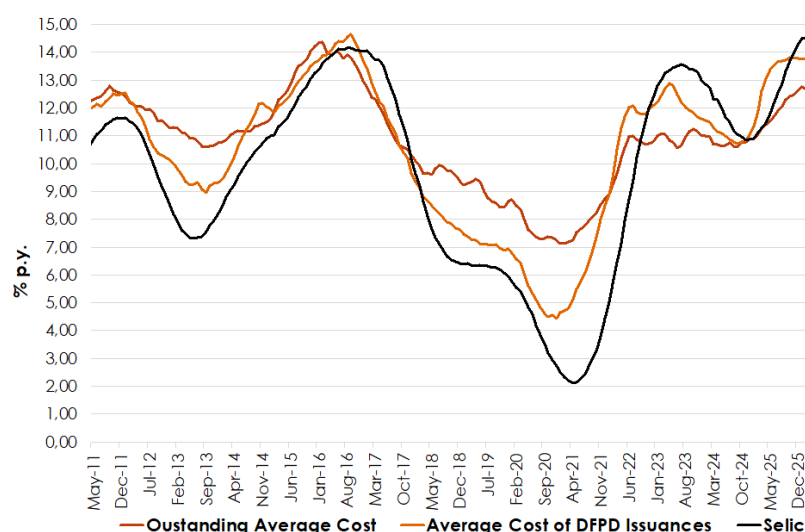
The average cost of DFPD issuances in public offerings decreased from 14.10% per year in July to 13.96% per year in August.

Table 4.2  
Average Cost of DFPD  
Issuances - Public  
Offerings

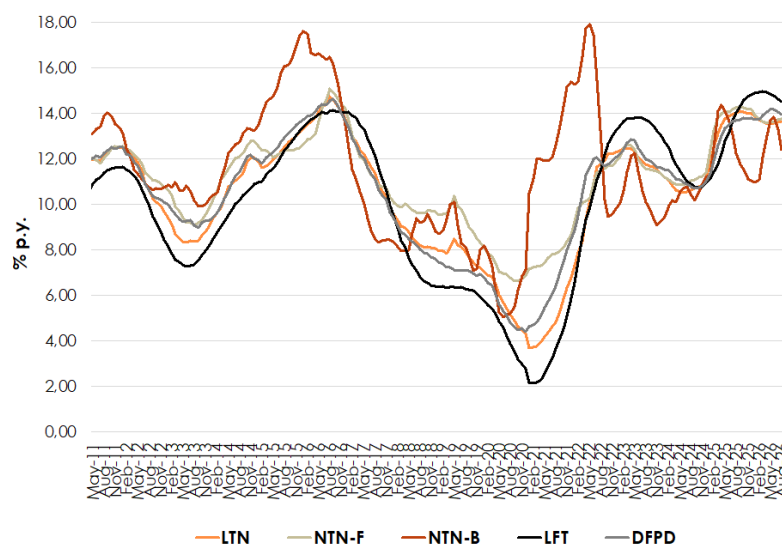
|             | Dec/25       | Jul/26       | Average<br>Rate of<br>Issuances | Aug/26<br>Index<br>Variation | (% p.y.)<br>ACI |
|-------------|--------------|--------------|---------------------------------|------------------------------|-----------------|
| <b>DFPD</b> | <b>13,81</b> | <b>14,10</b> |                                 |                              | <b>13,96</b>    |
| LTN         | 14,00        | 13,63        | 13,66                           | 0,00                         | 13,66           |
| NTN-F       | 14,18        | 13,73        | 13,79                           | 0,00                         | 13,79           |
| NTN-B       | 11,07        | 13,32        | 7,61                            | 4,48                         | 12,43           |
| NTN-B1      | 10,53        | 13,04        | 7,29                            | 4,35                         | 11,95           |
| LFT         | 14,85        | 14,67        | 0,11                            | 14,42                        | 14,54           |

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



## 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\$ 102.11 billion in July to R\$ 145.00 billion in August. The share of Floating Rate securities decreased from 45.55% to 44.69%. The share of Fixed Rate securities decreased from 23.73% to 20.75%. Securities tied to Inflation increased from 30.72% to 34.56%.

Table 5.1  
Secondary Market  
Turnover, by Security

| Month  | LFT / LFT-A / LFT-B |                                |                        | LTN / NTN-F         |                                |                        | NTN-B / NTN-C       |                                |                        | Total <sup>4</sup>  |                                |                        |
|--------|---------------------|--------------------------------|------------------------|---------------------|--------------------------------|------------------------|---------------------|--------------------------------|------------------------|---------------------|--------------------------------|------------------------|
|        | Volume <sup>1</sup> | % of Total Traded <sup>2</sup> | Variation <sup>3</sup> | Volume <sup>1</sup> | % of Total Traded <sup>2</sup> | Variation <sup>3</sup> | Volume <sup>1</sup> | % of Total Traded <sup>2</sup> | Variation <sup>3</sup> | Volume <sup>1</sup> | % of Total Traded <sup>2</sup> | Variation <sup>3</sup> |
| 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%                  |
| Jul-26 | 46,51               | 45,55%                         | 1,77%                  | 24,23               | 23,73%                         | -50,71%                | 31,37               | 30,72%                         | -29,92%                | 102,11              | 100,00%                        | -26,87%                |
| Aug-26 | 64,81               | 44,69%                         | 39,34%                 | 30,09               | 20,75%                         | 24,18%                 | 50,11               | 34,56%                         | 59,74%                 | 145,00              | 100,00%                        | 42,01%                 |

<sup>1</sup> on purchase and sale transactions (outliers); ii) transactions in which the National Treasury or the Central Bank is the financial principal;

<sup>2</sup> Share of securities volume traded compared to total volume traded in the month;

<sup>3</sup> Variation of total traded in the month compared to the previous month.

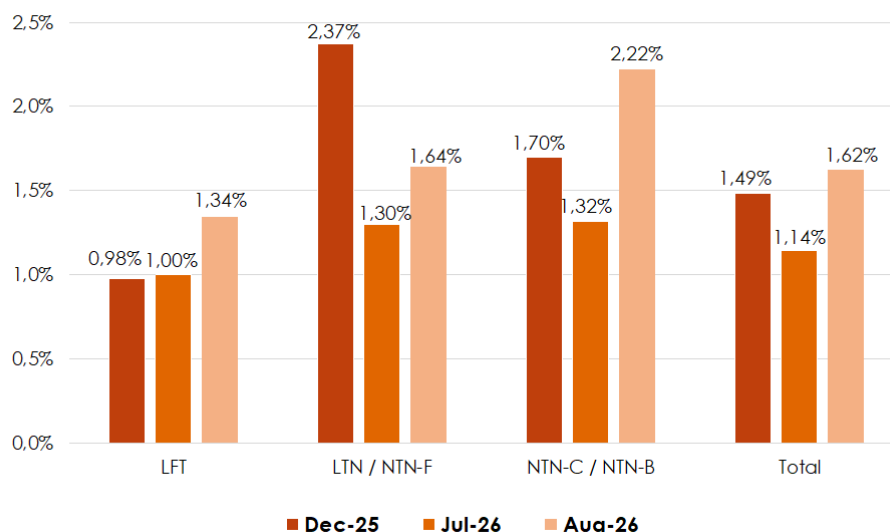
<sup>4</sup> Sums up all transactions on the secondary market of federal public securities.

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 1.62% in August. The participation in the turnover of the floating rate index increased to 1.34% in August; in relation to the Fixed Rate, there was an increase from 1.30% to 1.64%; in relation to Inflation Linked securities, there was an increase from 1.32% to 2.22%.

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



LTN maturing in October 2026 was, in financial volume, the most traded in August, followed by LTN maturing in January 2032 and January 2028. 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 2028, May 2029, and August 2030.

With regard to the LFTs, the most negotiated bonds in August, in descending order, were those maturing in March 2027, September 2032 and September 2026.

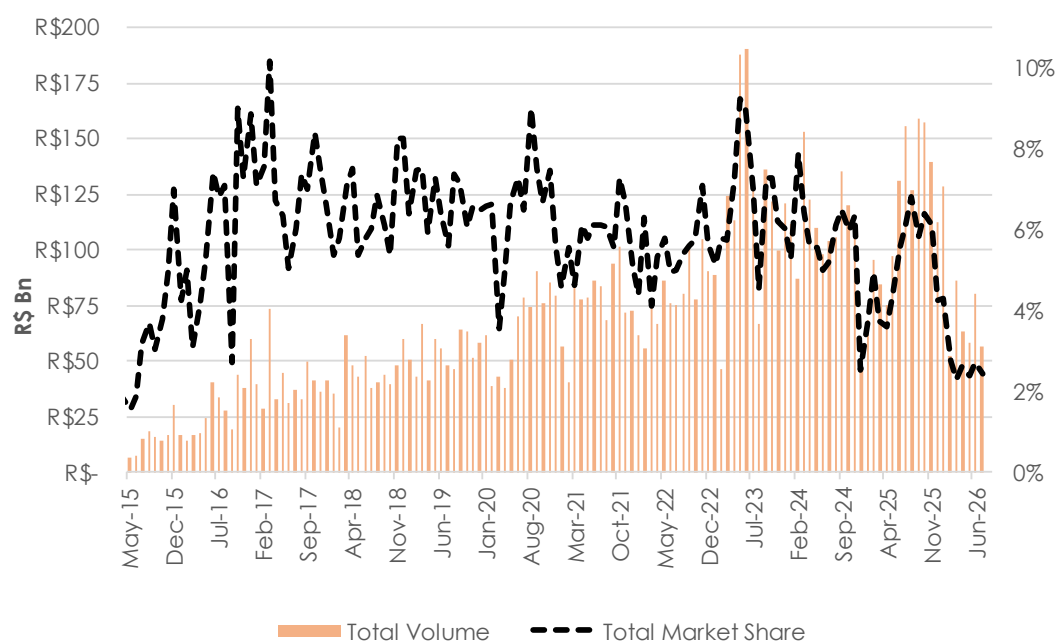
Table 5.2  
Top 3 Maturities  
Turnover in the  
Secondary Market, by  
index  
August/2026

| 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              | 10/11/2026 | 3.938,73         | 63,0                   | 4,32%                             | NTN-F              | 1/11/2031 | 2.686,46         | 116,2                  | 1,25%                             |
| LTN              | 1/11/2032  | 3.848,06         | 251,9                  | 3,89%                             | NTN-F              | 1/11/2033 | 1.231,63         | 89,6                   | 1,45%                             |
| LTN              | 1/11/2028  | 2.984,62         | 85,0                   | 2,41%                             | NTN-F              | 1/11/2027 | 832,73           | 56,9                   | 0,74%                             |
| 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            | 8/15/2028  | 10.732,31        | 872,6                  | 4,72%                             | LFT                | 3/11/2027 | 14.858,50        | 315,9                  | 2,58%                             |
| NTN-B            | 5/15/2029  | 9.339,73         | 543,7                  | 12,33%                            | LFT                | 9/11/2032 | 9.340,05         | 61,4                   | 4,81%                             |
| NTN-B            | 8/15/2030  | 8.845,11         | 765,2                  | 3,95%                             | LFT                | 9/11/2026 | 7.811,50         | 102,3                  | 4,38%                             |

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 the prices 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 6.80% on August 2025 to 2.80% on August 2026. Electronic trading platforms market share reached 2.42% in the previous month. Monthly volume amounted R\$ 72.58 billion (R\$ 56.86 billion in the previous month and R\$ 127.33 billion 12 months earlier).

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

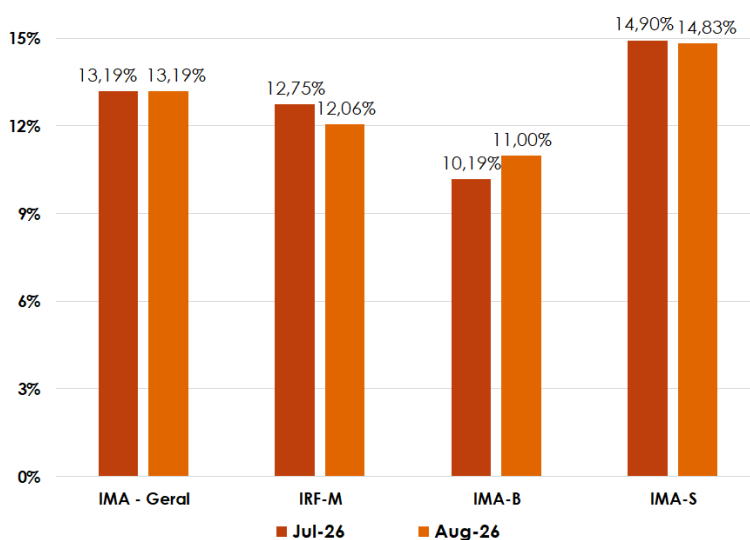


## 5.2 Public Securities Yield

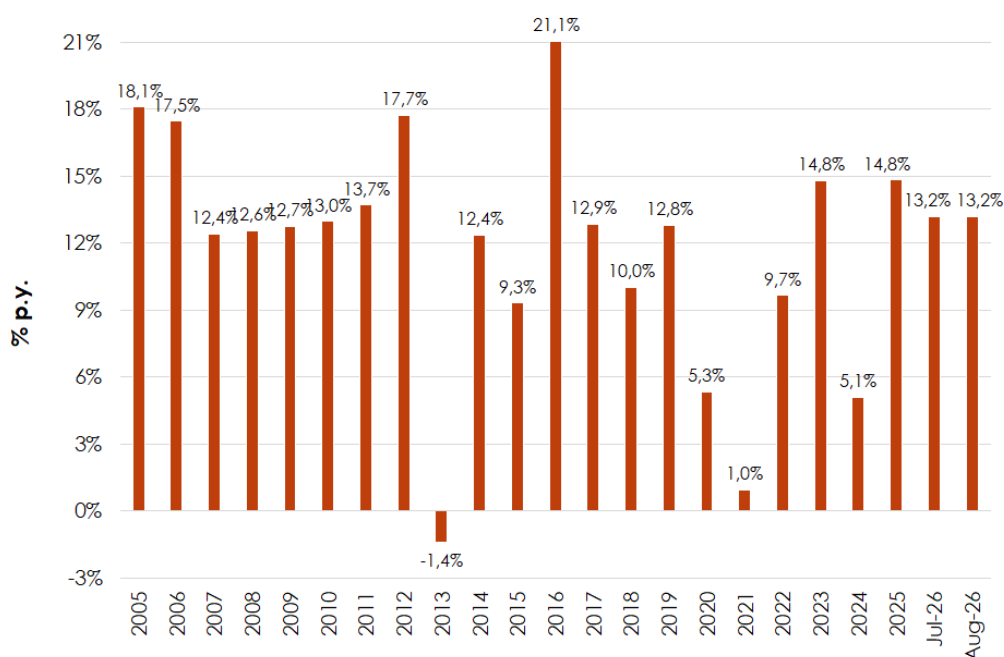
The Anbima Market index - IMA<sup>3</sup>, created by ANBIMA<sup>4</sup> in a partnership with the National Treasury, verifies the profitability of a theoretical portfolio composed of public securities in circulation on the market. It is considered an efficient parameter for purposes of evaluating the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

Data for the month of August indicate a stability in the General Index from July to August. Fixed rate securities, represented by IRF-M, decreased 0.69 percentage point. The securities linked to the IPCA, represented by the IMA – B, increased 0.81 percentage point. Finally, the IMA-S index, referring to SELIC-linked securities, in its turn, decreased 0.07 percentage point.

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



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



## 6. Public Debt Liquidity Reserve

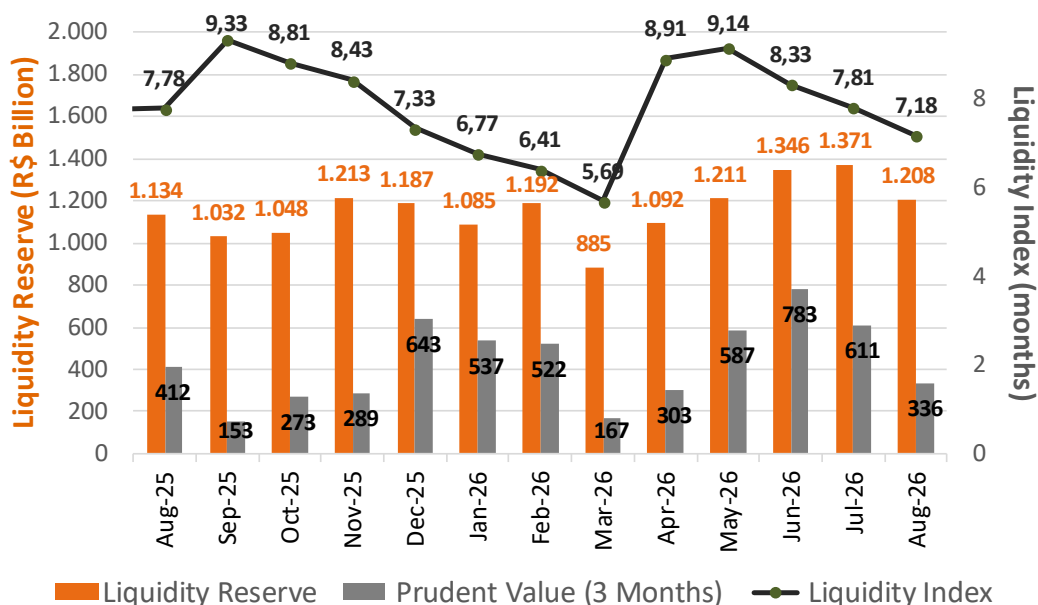
Public debt liquidity reserve (or debt cushion) comprises cash availabilities that are earmarked for domestic debt payment and the cash balance from government bonds issuances proceeds. Debt liquidity reserve comprises a subset of cash availability within the National Treasury Single Account (CTU) at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

The liquidity reserve position registered a 11.89% nominal decrease, shifting from R\$ 1.371.21 billion in July to R\$ 1,208.12 billion in August. In relation to August 2025 position (R\$ 1,134.45 billion), the liquidity reserve posted an 6.49% 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 7.18 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 August 2026, the Treasury intervened and paid R\$ 79.95 million, R\$ 74.76 million to the State of Rio Grande do Sul, R\$ 5.01 million to the State of Rio Grande do Norte, R\$ 102.46 thousand to the Municipality of Paranã - TO and R\$ 70.21 thousand to the Municipality of Santanópolis - BA. From January to August 2026, the Treasury paid R\$ 3.13 billion 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>.