

Tentative Schedule of Treasury Buyback Operations
February 2026 Quarterly Refunding
For Publication February 4, 2026

Announcement Date ¹	Operation Date ²	Operation Time (ET)	Settlement Date	Operation Type	Security Type & Maturity Range	Maturity Date Range	Minimum Purchase Amount	Maximum Purchase Amount
2/3/2026	2/4/2026*	1:40 pm -2:00 pm	2/5/2026	Liquidity Support	Nominal Coupons 1Mo to 2Y	03/05/2026 - 02/04/2028	\$0	\$4 billion
2/4/2026	2/5/2026*	1:40 pm -2:00 pm	2/6/2026	Liquidity Support	Nominal Coupons 20Y to 30Y	02/06/2046 - 02/05/2056	\$0	\$2 billion
2/9/2026	2/10/2026*	1:40 pm -2:00 pm	2/11/2026	Liquidity Support	Nominal Coupons 10Y to 20Y	02/11/2036 - 02/10/2046	\$0	\$2 billion
2/18/2026	2/19/2026	1:40 pm - 2:00 pm	2/20/2026	Liquidity Support	Nominal Coupons 5Y to 7Y	02/20/2031 - 02/19/2033	\$0	\$4 billion
2/23/2026	2/24/2026	1:40 pm - 2:00 pm	2/25/2026	Liquidity Support	Nominal Coupons 20Y to 30Y	02/25/2046 - 02/24/2056	\$0	\$2 billion
2/24/2026	2/25/2026	1:40 pm - 2:00 pm	2/26/2026	Liquidity Support	TIPS 1Y to 10Y	02/26/2027 - 02/25/2036	\$0	\$750 million
3/3/2026	3/4/2026	1:40 pm - 2:00 pm	3/5/2026	Liquidity Support	Nominal Coupons 3Y to 5Y	03/05/2029 - 03/04/2031	\$0	\$4 billion
3/4/2026	3/5/2026	1:40 pm -2:00 pm	3/6/2026	Liquidity Support	Nominal Coupons 10Y to 20Y	03/06/2036 - 03/05/2046	\$0	\$2 billion
3/9/2026	3/10/2026	1:40 pm -2:00 pm	3/11/2026	Cash Management	Nominal Coupons 1Mo to 2Y	04/11/2026 - 03/10/2028	\$0	\$15 billion
3/11/2026	3/12/2026	1:40 pm -2:00 pm	3/13/2026	Liquidity Support	Nominal Coupons 7Y to 10Y	03/13/2033 - 03/12/2036	\$0	\$4 billion
3/16/2026	3/17/2026	1:40 pm -2:00 pm	3/18/2026	Cash Management	Nominal Coupons 1Mo to 2Y	04/18/2026 - 03/17/2028	\$0	\$15 billion
3/18/2026	3/19/2026	1:40 pm -2:00 pm	3/20/2026	Liquidity Support	Nominal Coupons 20Y to 30Y	03/20/2046 - 03/19/2056	\$0	\$2 billion
3/24/2026	3/25/2026	1:40 pm -2:00 pm	3/26/2026	Liquidity Support	TIPS 10Y to 30Y	03/26/2036 - 03/25/2056	\$0	\$500 million
3/25/2026	3/26/2026	1:40 pm -2:00 pm	3/27/2026	Liquidity Support	Nominal Coupons 10Y to 20Y	03/27/2036 - 03/26/2046	\$0	\$2 billion
3/31/2026	4/1/2026	1:40 pm -2:00 pm	4/2/2026	Cash Management	Nominal Coupons 1Mo to 2Y	05/02/2026 - 04/01/2028	\$0	\$15 billion
4/8/2026	4/9/2026	1:40 pm -2:00 pm	4/10/2026	Liquidity Support	Nominal Coupons 20Y to 30Y	04/10/2046 - 04/09/2056	\$0	\$2 billion
4/14/2026	4/15/2026	1:40 pm -2:00 pm	4/16/2026	Liquidity Support	Nominal Coupons 10Y to 20Y	04/16/2036 - 04/15/2046	\$0	\$2 billion
4/15/2026	4/16/2026	1:40 pm -2:00 pm	4/17/2026	Cash Management	Nominal Coupons 1Mo to 2Y	05/17/2026 - 04/16/2028	\$0	\$15 billion
4/21/2026	4/22/2026	1:40 pm -2:00 pm	4/23/2026	Cash Management	Nominal Coupons 1Mo to 2Y	05/23/2026 - 04/22/2028	\$0	\$15 billion
4/22/2026	4/23/2026	1:40 pm -2:00 pm	4/24/2026	Liquidity Support	Nominal Coupons 2Y to 3Y	04/24/2028 - 04/23/2029	\$0	\$4 billion
4/27/2026	4/28/2026	1:40 pm -2:00 pm	4/29/2026	Liquidity Support	Nominal Coupons 20Y to 30Y	04/29/2046 - 04/28/2056	\$0	\$2 billion

5/5/2026	5/6/2026	1:40 pm -2:00 pm	5/7/2026	Liquidity Support	Nominal Coupons 10Y to 20Y	05/07/2036 - 05/06/2046	\$0	\$2 billion
5/6/2026	5/7/2026	1:40 pm -2:00 pm	5/8/2026	Liquidity Support	Nominal Coupons 1Mo to 2Y	06/08/2026 - 05/07/2028	\$0	\$4 billion
5/12/2026	5/13/2026	1:40 pm -2:00 pm	5/14/2026	Liquidity Support	TIPS 1Y to 10Y	05/14/2027 - 05/13/2036	\$0	\$750 million

¹ A preliminary list of eligible CUSIPs will be disclosed at 11:00 am ET on the Announcement Date.

² The final list of eligible CUSIPs will be disclosed at 11:00 am ET on the Operation Date.

*Operation is scheduled within the November 2025 refunding quarter.