

Tentative Schedule of Treasury Buyback Operations
August 2025 Quarterly Refunding
For Publication July 30, 2025

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
8/12/2025	8/13/2025	1:40 pm - 2:00 pm	8/14/2025	Liquidity Support	TIPS 1Y to 10Y	08/14/2026 - 08/13/2035	\$0	\$750 million
8/18/2025	8/19/2025	1:40 pm - 2:00 pm	8/20/2025	Liquidity Support	Nominal Coupons 1Mo to 2Y	09/20/2025 - 08/19/2027	\$0	\$4 billion
8/20/2025	8/21/2025	1:40 pm - 2:00 pm	8/22/2025	Liquidity Support	Nominal Coupons 20Y to 30Y	08/22/2045 - 08/21/2055	\$0	\$2 billion
8/25/2025	8/26/2025	1:40 pm - 2:00 pm	8/27/2025	Liquidity Support	Nominal Coupons 5Y to 7Y	08/27/2030 - 08/26/2032	\$0	\$4 billion
9/2/2025	9/3/2025	1:40 pm - 2:00 pm	9/4/2025	Liquidity Support	Nominal Coupons 10Y to 20Y	09/04/2035 - 09/03/2045	\$0	\$2 billion
9/9/2025	9/10/2025	1:40 pm - 2:00 pm	9/11/2025	Liquidity Support	Nominal Coupons 20Y to 30Y	09/11/2045 - 09/10/2055	\$0	\$2 billion
9/17/2025	9/18/2025	1:40 pm - 2:00 pm	9/19/2025	Liquidity Support	Nominal Coupons 10Y to 20Y	09/19/2035 - 09/18/2045	\$0	\$2 billion
9/23/2025	9/24/2025	1:40 pm -2:00 pm	9/25/2025	Liquidity Support	TIPS 1Y to 10Y	09/25/2026 - 09/24/2035	\$0	\$750 million
9/30/2025	10/1/2025	1:40 pm -2:00 pm	10/2/2025	Liquidity Support	Nominal Coupons 3Y to 5Y	10/02/2028 - 10/01/2030	\$0	\$4 billion
10/1/2025	10/2/2025	1:40 pm -2:00 pm	10/3/2025	Liquidity Support	Nominal Coupons 20Y to 30Y	10/03/2045 - 10/02/2055	\$0	\$2 billion
10/6/2025	10/7/2025	1:40 pm -2:00 pm	10/8/2025	Liquidity Support	Nominal Coupons 10Y to 20Y	10/08/2035 - 10/07/2045	\$0	\$2 billion
10/15/2025	10/16/2025	1:40 pm -2:00 pm	10/17/2025	Liquidity Support	Nominal Coupons 7Y to 10Y	10/17/2032 - 10/16/2035	\$0	\$4 billion
10/21/2025	10/22/2025	1:40 pm -2:00 pm	10/23/2025	Liquidity Support	Nominal Coupons 2Y to 3Y	10/23/2027 - 10/22/2028	\$0	\$4 billion
10/27/2025	10/28/2025	1:40 pm -2:00 pm	10/29/2025	Liquidity Support	Nominal Coupons 20Y to 30Y	10/29/2045 - 10/28/2055	\$0	\$2 billion
11/4/2025	11/5/2025	1:40 pm -2:00 pm	11/6/2025	Liquidity Support	Nominal Coupons 10Y to 20Y	11/06/2035 - 11/05/2045	\$0	\$2 billion
11/10/2025	11/12/2025	1:40 pm -2:00 pm	11/13/2025	Liquidity Support	TIPS 10Y to 30Y	11/13/2035 - 11/12/2055	\$0	\$500 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.