

**AFT and CDP Monthly Operations Review
(euros)
January 2026**

Middle-term and long-term issuances

Type of issuance	Portfolio	Coupon's rate	Interest accrual date	Issue date	Amount served (€m)	Settlement date	Maturity date	Weighted average price	Indexation coefficient
Auction	OAT	3.50%	25/11/2025	08/01/2026	7,709	12/01/2026	25/11/2035	99.78%	
Auction	OAT	0.50%	25/05/2025	08/01/2026	2,757	12/01/2026	25/05/2040	62.73%	
Auction	OAT	3.60%	25/05/2025	08/01/2026	2,679	12/01/2026	25/05/2042	94.71%	
Auction	OAT	3.75%	25/05/2025	08/01/2026	1,198	12/01/2026	25/05/2056	88.22%	
Syndication	OAT	4.10%	14/01/2026	14/01/2026	10,000	21/01/2026	25/05/2046	197.45%	
Auction	OAT	2.40%	24/09/2025	22/01/2026	3,713	26/01/2026	24/09/2028	100.15%	
Auction	OAT	2.75%	25/02/2025	22/01/2026	5,313	26/01/2026	25/02/2029	101.01%	
Auction	OAT	2.70%	17/04/2025	22/01/2026	2,470	26/01/2026	25/02/2031	99.71%	
Auction	OAT	3.00%	25/05/2025	22/01/2026	2,003	26/01/2026	25/05/2033	99.10%	
Auction	OATi	0.55%	01/03/2025	22/01/2026	223	26/01/2026	01/03/2039	84.03%	1.055480
Auction	OATei	0.10%	01/03/2025	22/01/2026	944	26/01/2026	01/03/2029	98.47%	1.236840
Auction	OATei	0.10%	25/07/2025	22/01/2026	498	26/01/2026	25/07/2036	86.00%	1.263960
Auction	OATei	0.10%	25/07/2025	22/01/2026	177	26/01/2026	25/07/2053	58.79%	1.204370
TOTAL OAT					39,684				

Short-term auctions

Portfolio	Auction date	Term (weeks)	Amount served (€m)	Settlement date	Maturity date	Weighted average rate (%)
BTF	05/01/2026	14	4,159	07/01/2026	15/04/2026	2.044%
BTF	05/01/2026	25	2,079	07/01/2026	01/07/2026	2.060%
BTF	05/01/2026	51	2,489	07/01/2026	30/12/2026	2.116%
BTF	12/01/2026	13	4,781	14/01/2026	15/04/2026	2.026%
BTF	12/01/2026	28	2,335	14/01/2026	29/07/2026	2.068%
BTF	12/01/2026	50	2,353	14/01/2026	30/12/2026	2.099%
BTF	19/01/2026	14	3,964	21/01/2026	29/04/2026	2.019%
BTF	19/01/2026	19	411	21/01/2026	03/06/2026	2.000%
BTF	19/01/2026	27	2,735	21/01/2026	29/07/2026	2.049%
BTF	19/01/2026	49	2,477	21/01/2026	30/12/2026	2.085%
BTF	26/01/2026	13	4,243	28/01/2026	29/04/2026	2.021%
BTF	26/01/2026	26	2,587	28/01/2026	29/07/2026	2.045%
BTF	26/01/2026	52	2,789	28/01/2026	27/01/2027	2.084%
TOTAL BTF			37,402			

Over-the-counter buybacks :
Amount of OTC buybacks 200 M€

Bond reference	Volume (€m)
OAT 2.50% 24/09/2027	200

Repos by AFT

Ousting amount	End of month	Average of month
Reverse Repos	60,049,998,952.79	23,629,305,915.36
Repos	0.00	0.00

Securities issued for CDP

Securities	Nominal amounts
OAT 0.00% 25/11/2029	2,000,000,000
OAT 0.00% 25/11/2030	2,000,000,000
OAT 0.00% 25/11/2031	2,000,000,000
OAT 0.75% 25/11/2028	2,000,000,000
OAT 2.00% 25/11/2032	2,000,000,000
OAT 2.40% 24/09/2028	2,000,000,000
OAT 3.00% 25/11/2034	2,000,000,000
OAT 3.50% 25/11/2033	2,000,000,000
OAT 3.5% 25/11/2035	2,000,000,000
OAT 5.75% 25/10/2032	2,000,000,000

Repos of CDP for the repo facility

Ousting amount	End of month	Average of month
Reverse Repos	0.00	0.00
Repos	0.00	0.00

Repos of CDP for the security reserve

Ousting amount	End of month	Average of month
Reverse Repos	0.00	0.00
Repos	0.00	0.00

Deposits and loans

Amount of deposits and loans for eurozone money market	End of month	Average of month
Deposits	13,010,000,000.00	16,524,838,709.68
Loans	0.00	0.00

Amount of deposits and loans for EU institutions and agencies	End of month	Average of month
Deposits	0.00	0.00
Loans	9,000,000,000.00	1,935,483,870.97

Amount of deposits and loans in the euro area money market with treasuries of the eurozone	End of month	Average of month
Deposits	0.00	540,354,838.71
Loans	0.00	112,935,483.87

Amount of deposits and loans with French public institutions and SPPE	End of month	Average of month
Deposits	1,000,000,000.00	870,967,741.94
Loans	0.00	0.00

Commercial papers purchases

Outstanding commercial papers	End of month	Average of month
Commercial papers issued by ACOSS	0.00	0.00
Commercial papers issued by CADES	0.00	0.00

Average maturity including swaps

At 31/01/2026 : 8 years 168 days

Inflation base reference available at 01/01/2026

To OATis : 119,89 (base 2015)

To OAT€is : 129,07 (base 2015)