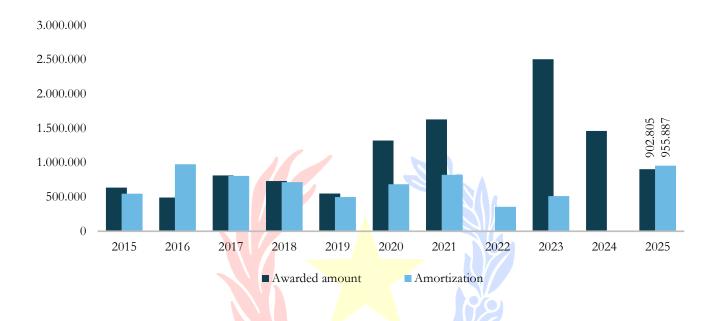


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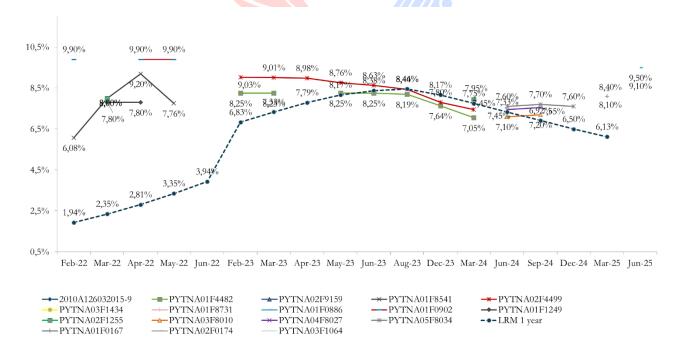
LOCAL MARKET – TREASURY BONDS June 2025

In the domestic market, securities are issued through the Central Bank of Paraguay and the Asunción Stock Exchange (Bolsa de Valores y Productos de Asunción S.A.). The regulatory framework for the issuance of Treasury Bonds is established by Decree No. 9301/2023 and its amendments.

Treasury Bonds Issuance vs. Amortization (2015 - 2025) (In million PYG)

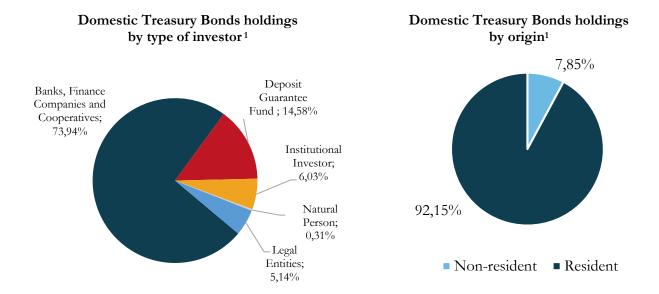


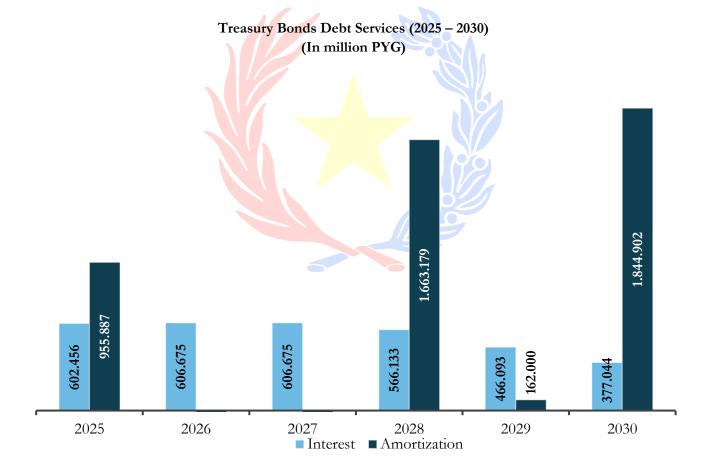
Interest Rate Evolution (2022 – 2025)





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¹ Source: Central Bank of Paraguay