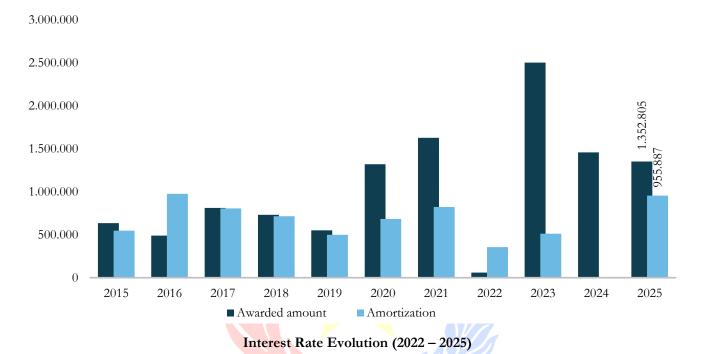


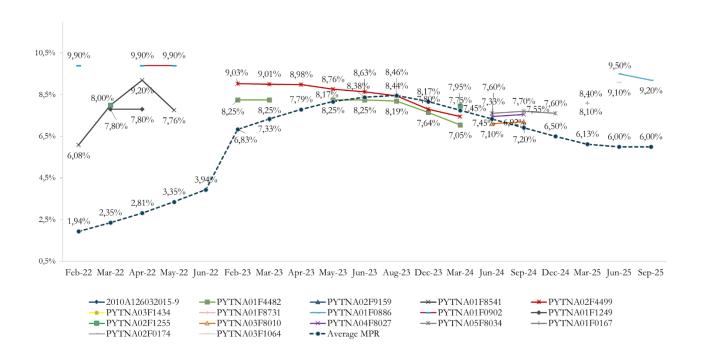
Directorate-General for Debt Policy

LOCAL MARKET – TREASURY BONDS September 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)







Directorate-General for Debt Policy

Domestic Treasury Bonds holdings by type of investor 1 **Domestic Treasury Bonds holdings** by origin¹ 7,38% Deposit Guarantee Banks, Fund; Finance 14,30% Companies and Cooperatives; Institutional 73,85%. Investor; 6,91% 92,62% Natural Person; 0,21% Legal ■ Non-resident ■ Resident Entities; 4,73% Treasury Bonds Debt Services (2025 - 2030) (In million PYG) 602.456 608.883 508.843 419.794 2025 2026 2027 2028 2029 2030

Interest

■ Amortization

¹ Source: Central Bank of Paraguay