



DSL issuance calendar first quarter 2026

Auction date	Details	Target volume (€ bn)
13 January 2026	New 5-year bond: DSL 15 January 2031 (via MTS)	5.68 (realized, including non-comp)
10 February 2026	Reopening of the Green DSL 15 January 2044	2.15 (realized, including non-comp)
3 March 2026	New 10-year bond: DSL 15 July 2036 (via DDA)	6.99 (realised)
24 March 2026	Reopening of the DSL 15 January 2056	1.5 - 2

* Target volume and other details will be announced at a later stage, but no later than the Wednesday prior to the auction date (t-6).

DTC issuance calendar first quarter 2026

Auction date*	Settlement date	Shorter-dated programme	Longer-dated programme
5 January 2026	7 January 2026	30 March 2026	29 June 2026
19 January 2026	21 January 2026	29 April 2026	29 June 2026
2 February 2026	4 February 2026	28 May 2026	30 July 2026
16 February 2026	18 February 2026	29 April 2026	30 July 2026
2 March 2026	4 March 2026	29 June 2026	28 August 2026
16 March 2026	18 March 2026	28 May 2026	28 August 2026

* Announcement of all auction details is on the Wednesday prior to the auction (t-5).