

Appendix III: Debentures and bonds

The detail and key features of outstanding debentures and bonds at December 31, 2025 are as follows (in millions of euros):

Debentures and bonds	Currency	% Interest rate	Maturity (nominal)					Subsequent years	Total
			2026	2027	2028	2029	2030		
T. EUROPE BV SEP_00 BOND GLOBAL D	USD	8.250%	1	–	–	–	1,043	–	1,043
TEBV FEB_03 EMTN FIXED TRANCHE B	EUR	5.875%	–	–	–	–	–	500	500
Telefónica Europe, B.V.			–	–	–	–	1,043	500	1,543
EMTN 02 GBP	GBP	5.375%	573	–	–	–	–	–	573
TELEF. EMISIONES APRIL 2016	EUR	1.460%	1,279	–	–	–	–	–	1,279
TELEF. EMISIONES JANUARY 2018	EUR	1.447%	–	1,000	–	–	–	–	1,000
TELEF. EMISIONES MARCH 2017	USD	4.103%	–	1,063	–	–	–	–	1,063
TELEF. EMISIONES MAY 2020	EUR	1.201%	–	1,250	–	–	–	–	1,250
TELEF. EMISIONES JANUARY 2017	EUR	2.318%	–	–	500	–	–	–	500
TELEF. EMISIONES SEPTEMBER 2017	EUR	1.715%	–	–	1,250	–	–	–	1,250
TELEF. EMISIONES MARCH 2017	EUR	2.318%	–	–	200	–	–	–	200
TELEF. EMISIONES MARCH 2019	EUR	1.788%	–	–	–	1,000	–	–	1,000
EMTN GBP 10/08/2029 400 GBP	GBP	5.445%	–	–	–	458	–	–	458
TELEF. EMISIONES OCTOBER 2014	EUR	2.932%	–	–	–	800	–	–	800
TELEF. EMISIONES FEBRUARY 2020	EUR	0.664%	–	–	–	–	1,000	–	1,000
TELEF. EMISIONES MAY 2022 ⁽²⁾	EUR	2.592%	–	–	–	–	–	1,000	1,000
TELEF. EMISIONES OCTOBER 2016	EUR	1.930%	–	–	–	–	–	750	750
TELEF. EMISIONES MAY 2020	EUR	1.807%	–	–	–	–	–	750	750
TELEF. EMISIONES JUNE 06 TRANCHE D	USD	7.045%	–	–	–	–	–	1,701	1,701
TELEF. EMISIONES APRIL 2017	USD	4.900%	–	–	–	–	–	170	170
TELEF. EMISIONES MARCH 2018	USD	4.665%	–	–	–	–	–	426	426
TELEF. EMISIONES JULY 2019	EUR	1.957%	–	–	–	–	–	500	500
TELEF. EMISIONES JULY 2020	EUR	1.864%	–	–	–	–	–	500	500
TELEF. EMISIONES APRIL 2022	EUR	1.864%	–	–	–	–	–	100	100
TELEF. EMISIONES MARCH 2017	USD	5.213%	–	–	–	–	–	1,701	1,701
TELEF. EMISIONES APRIL 2017	USD	5.213%	–	–	–	–	–	425	425
TELEF. EMISIONES MARCH 2018	USD	4.895%	–	–	–	–	–	1,063	1,063
TELEF. EMISIONES MARCH 2019	USD	5.520%	–	–	–	–	–	1,063	1,063
TELEF. EMISIONES DECEMBER 2016	EUR	4.000%	–	–	–	–	–	150	150
TELEF. EMISIONES NOVEMBER 2023 ⁽¹⁾	EUR	4.183%	–	–	–	–	–	850	850
TELEF. EMISIONES JANUARY 2024 ⁽¹⁾	EUR	3.698%	–	–	–	–	–	1,000	1,000
TELEF. EMISIONES JANUARY 2024 ⁽²⁾	EUR	4.055%	–	–	–	–	–	750	750
TELEF. EMISIONES JANUARY 2025	EUR	3.724%	–	–	–	–	–	1,000	1,000
TELEF. EMISIONES JUNE 2025	EUR	3.941%	–	–	–	–	–	750	750
TELEF. EMISIONES JULY 2025	CHF	1.328%	–	–	–	–	–	140	140
Telefónica Emisiones, S.A.U.			1,852	3,313	1,950	2,258	1,000	14,789	25,162

Foreign operators

Debentures and bonds	Currency	% Interest rate	Maturity					Subsequent years	Total
			2026	2027	2028	2029	2030		
Bond Q	CLP	3.600 %	74	–	–	–	–	–	74
Bond 144 A	USD	3.537 %	–	–	–	–	–	425	425
Bond Serie T	UFC	4.200 %	–	–	112	–	–	–	112
Bond Serie X	UFC	3.950 %	–	–	–	37	–	–	37
Telefónica Móviles Chile, S.A.			74	–	112	37	–	425	649
Debentures	BRL	CDI + 1.35%	–	309	–	–	–	–	309
Debentures	BRL	IPCA + 7.36%	–	–	–	–	27	107	134
Telefônica Brasil, S.A.			–	309	–	–	27	107	443
Total outstanding debentures and bonds fro other operators			74	309	112	37	27	532	1,091
Total outstanding debentures and bonds			1,926	3,622	2,062	2,295	2,070	15,821	27,797
BOND R144-A	USD	4.950 %	–	–	–	–	425	–	425
BOND C10	COP	IPC + 3.39%	–	–	–	35	–	–	35
Colombia Telecomunicaciones, S.A, ESP			–	–	–	35	425	–	460
Bonds and debentures of disposal companies and groups held for sale			–	–	–	35	425	–	460

⁽¹⁾ Debentures and green bonds (See Note 29.d)

⁽²⁾ Debentures and sustainable bonds (See Note 29.d)

The main debentures and bonds issued by the Group in 2025 are as follows:

Item	Date	Maturity Date	Nominal (millions)		Currency of issuance	Coupon
			Currency	Euros		
Telefónica Emisiones, S.A.U.						
EMTN Bond	01/23/2025	01/23/2034	1,000	1,000	EUR	3.724 %
EMTN Bond	06/25/2025	06/25/2035	750	750	EUR	3.941 %
EMTN Bond	07/08/2025	07/08/2032	130	140	CHF	1.328 %