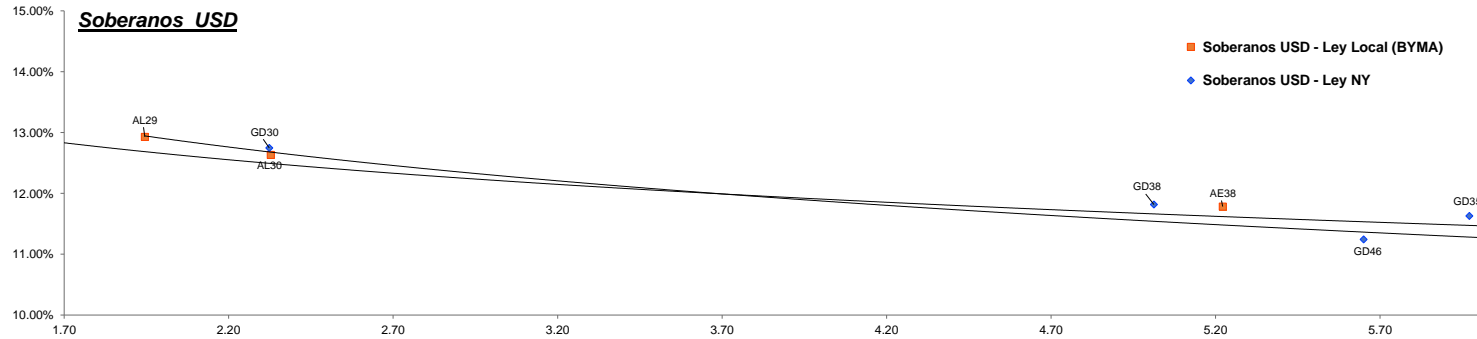


Fixed Income Research

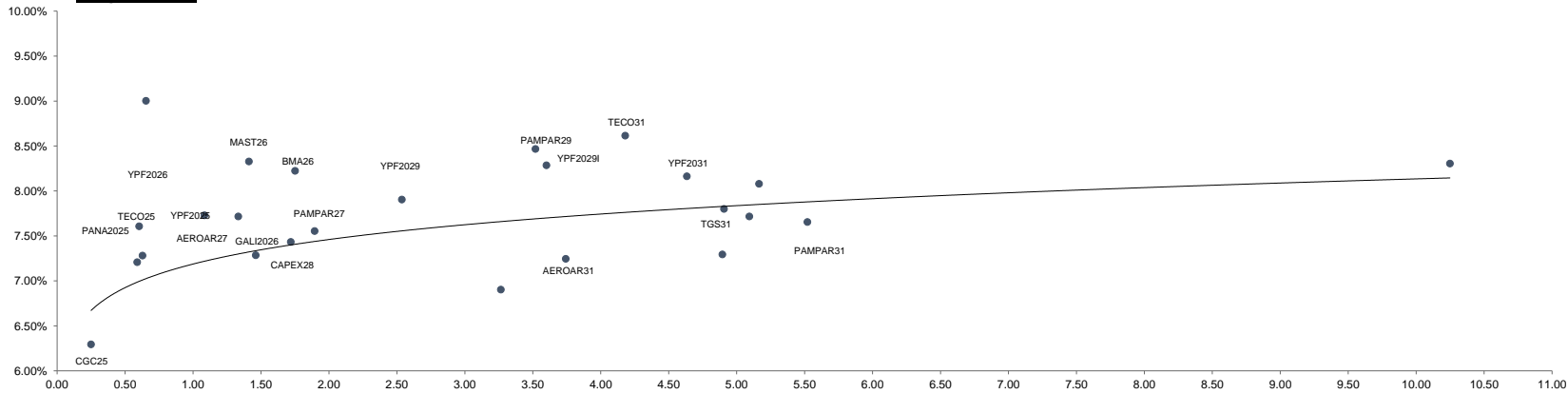
Bond	Ticker	Maturity	V.R. (%)	Price	TIR	TNA	Next coupon	Cupon	Frec	Parity	M Dur	Outstanding (MM)	29-nov	MoM
Soberanos USD														
Bonos Intern. 2029 Ley N.Y. - Step up	GD29	09-jul-29	100.00%	78.05	13.03%	12.63%	09-ene-25	1.000%	Sem.	78%	1.69	\$ 2,635.03	77.77	0.36%
Bonos Intern. 2030 Ley N.Y. - Step up	GD30	09-jul-30	96.00%	74.13	13.15%	12.75%	09-ene-25	0.750%	Sem.	74%	2.32	\$ 15,446.99	73.83	0.41%
Bonos Intern. 2035 Ley N.Y. - Step up	GD35	09-jul-35	100.00%	63.33	11.97%	11.63%	09-ene-25	4.125%	Sem.	64%	5.97	\$ 20,501.72	63.45	-0.19%
Bonos Intern. 2038 Ley N.Y. - Step up	GD38	09-ene-38	100.00%	67.26	12.17%	11.82%	09-ene-25	5.000%	Sem.	68%	5.01	\$ 11,405.07	67.46	-0.30%
Bonos Intern. 2041 Ley N.Y. - Step up	GD41	09-jul-41	100.00%	59.35	11.68%	11.36%	09-ene-25	3.500%	Sem.	60%	6.23	\$ 10,482.11	59.57	-0.37%
Bonos Intern. 2046 Ley N.Y. - Step up	GD46	09-jul-46	100.00%	63.58	11.56%	11.24%	09-ene-25	4.125%	Sem.	64%	5.65	\$ 2,092.00	63.57	0.02%
BONAR 2029 - step up (BYMA)	AL29	09-jul-29	100.00%	77.60	13.35%	12.93%	09-ene-25	1.000%	Sem.	78%	1.95	\$ 1,394.90	77.22	0.49%
BONAR 2030 - step up (BYMA)	AL30	09-jul-30	96.00%	74.33	13.03%	12.63%	09-ene-25	0.750%	Sem.	74%	2.33	\$ 13,038.05	73.67	0.90%
BONAR 2035 - step up (BYMA)	AL35	09-jul-35	100.00%	64.83	11.57%	11.25%	09-ene-25	4.125%	Sem.	65%	6.09	\$ 10,151.85	65.13	-0.46%
BONAR 2038 - step up (BYMA)	AE38	09-ene-38	100.00%	67.38	12.13%	11.78%	09-ene-25	5.000%	Sem.	68%	5.22	\$ 7,231.45	68.15	-1.13%
BONAR 2041 - step up (BYMA)	AL41	09-jul-41	100.00%	61.10	11.21%	10.92%	09-ene-25	3.500%	Sem.	62%	6.50	\$ 1,542.23	61.07	0.05%
Soberanos Euros														
Bonos Intern. 2029 Euros - Step up	GE29	09-jul-29	100.00%	74.23	15.13%	14.60%	09-ene-25	0.500%	Sem.	74%	1.66	\$ 90.39	73.86	0.50%
Bonos Intern. 2030 Euros - Step up	GE30	09-jul-30	96.00%	70.75	14.10%	13.64%	09-ene-25	0.125%	Sem.	71%	2.07	\$ 1,118.97	70.49	0.37%
Bonos Intern. 2035 Euros - Step up	GE35	09-jul-35	100.00%	58.79	12.29%	11.94%	09-ene-25	3.875%	Sem.	59%	6.03	\$ 298.80	58.74	0.09%
Bonos Intern. 2038 Euros - Step up	GE38	09-ene-38	100.00%	62.16	12.63%	12.26%	09-ene-25	4.250%	Sem.	63%	5.07	\$ 809.34	61.81	0.57%
Bonos Intern. 2041 Euros - Step up	GE41	09-jul-41	100.00%	55.71	12.00%	11.66%	09-ene-25	3.000%	Sem.	56%	6.31	\$ 1,572.60	55.57	0.25%
Bonos Intern. 2046 Euros - Step up	GE46	09-jul-46	100.00%	58.24	12.30%	11.94%	09-ene-25	3.750%	Sem.	59%	5.57	\$ 248.13	58.19	0.09%
Banco Central USD														
BOPREAL Serie 1A	BPOA7	30-abr-25	100.00%	93.61	23.71%	22.45%	30-abr-25	5.000%	Sem.	94%	0.33	\$ 996.00	92.85	0.82%
BOPREAL Serie 2	BPJ25	30-jun-25	58.33%	59.68	-6.66%	-6.66%	31-dic-24	0.000%	Mens.	102%	0.41	\$ 1,833.40	58.80	1.50%
BOPREAL Serie 1B	BPOB7	30-abr-26	100.00%	89.52	13.90%	13.45%	30-abr-25	5.000%	Sem.	90%	1.20	\$ 996.00	89.48	0.04%
BOPREAL Serie 3	BPY26	31-may-26	100.00%	91.43	10.87%	10.59%	28-feb-25	3.000%	Sem.	91%	1.16	\$ 892.00	91.25	0.20%
BOPREAL Serie 1C	BPOC7	30-abr-27	100.00%	85.11	12.73%	12.35%	30-abr-25	5.000%	Sem.	85%	2.02	\$ 1,494.00	84.26	1.01%
BOPREAL Serie 1D	BPOD7	31-oct-27	100.00%	84.89	12.15%	11.80%	30-abr-25	5.000%	Sem.	85%	2.23	\$ 1,494.00	84.08	0.96%
Provinciales														
Buenos Aires 2037A	BA37D	01-sep-37	96.34%	65.51	16.11%	15.51%	03-mar-25	6.625%	Sem.	66%	4.09	\$ 5,973.08	64.89	0.96%
Buenos Aires 2037B	BB37D	01-sep-37	100.00%	57.59	15.37%	14.82%	01-mar-25	5.875%	Sem.	58%	5.47	\$ 770.00	57.16	0.75%
Buenos Aires 2037C	BC37D	01-sep-37	100.00%	47.14	18.25%	17.48%	01-mar-25	5.250%	Sem.	48%	5.26	\$ 150.00	46.62	1.12%
Ciudad de Bs. As. 2027	CABA27	01-jun-27	100.00%	99.85	7.76%	7.62%	01-jun-25	7.500%	Sem.	100%	1.36	\$ 890.00	99.73	0.12%
Cordoba 2025	PDCAR25	10-dic-25	50.00%	98.33	10.48%	10.22%	10-dic-24	3.000%	Sem.	98%	0.46	\$ 339.50	98.33	0.00%
Cordoba 2027	PDCAR27	01-jun-27	100.00%	93.66	11.44%	11.13%	01-jun-25	3.000%	Sem.	94%	1.56	\$ 494.00	93.70	-0.04%
Cordoba 2029	PDCAR29	01-feb-29	100.00%	91.91	9.94%	9.70%	01-feb-25	3.000%	Sem.	92%	2.85	\$ 433.00	91.84	0.08%
Ciudad de Córdoba 2027	COROA27	29-sep-27	75.00%	82.95	21.90%	20.82%	29-mar-25	Step-up	Sem.	83%	1.25	\$ 421.50	82.91	0.05%
Mendoza 2029	PMM29	19-mar-29	69.23%	91.89	10.16%	9.91%	19-mar-25	2.750%	Sem.	92%	1.95	\$ 389.08	91.81	0.09%
Chubut 2030	CHUBT30	26-jul-30	60.33%	96.15	10.32%	9.95%	27-ene-25	7.750%	Trim.	96%	0.44	\$ 392.17	96.13	0.02%
Neuquen 2030 (No Garant)	NEU30A	27-abr-30	84.62%	94.51	9.35%	9.14%	27-abr-25	2.500%	Sem.	95%	2.42	\$ 309.69	94.57	-0.06%
Neuquen 2030 (Garant)	NEU30M	12-may-30	67.77%	102.82	7.68%	7.47%	12-feb-25	5.170%	Sem.	103%	2.41	\$ 243.63	102.78	0.04%
Santa Fe 2027	SFE27	01-nov-27	100.00%	95.21	9.98%	9.74%	01-may-25	6.900%	Sem.	95%	1.69	\$ 250.00	95.13	0.08%
Rio Negro 2028	PRN28	10-mar-28	77.78%	83.53	19.62%	18.74%	10-mar-25	2.750%	Sem.	84%	1.40	\$ 175.00	83.51	0.02%
Tierra del fuego 2027	FUE27	17-abr-27	37.00%	97.53	11.48%	11.01%	17-ene-25	8.950%	Trim.	98%	1.18	\$ 75.90	97.39	0.14%



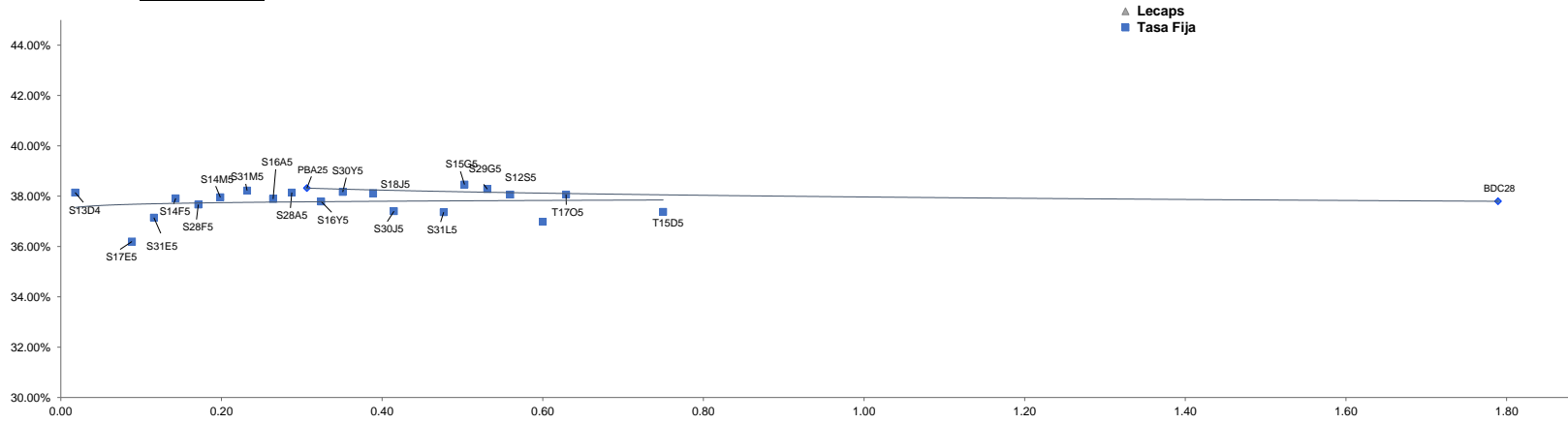
Fixed Income Research

Bond	Ticker	Maturity	V.R. (%)	Price	TIR	TNA	Next coupon	Cupon	Frec	Parity	M Dur	Outstanding (MM)	29-nov	MoM
Corporativos														
Alimentos y bebidas														
Cresud 2026	CRESUD26	03-mar-26	100.00%	103.57	5.07%	5.01%	03-ene-25	8.000%	Sem.	103%	1.14	\$ 70.57	103.46	0.11%
Mastellone 2026	MAST26	30-jun-26	100.00%	104.18	8.33%	8.08%	30-dic-24	10.950%	Trim.	104%	1.41	\$ 110.87	103.81	0.36%
Arcor 2027	ARCOR27	09-oct-27	85.72%	103.77	5.78%	5.70%	09-abr-25	8.250%	Sem.	104%	1.46	\$ 109.67	103.68	0.09%
Bancos														
Galicia 2026	GALI2026	19-jul-26	100.00%	101.14	7.29%	7.16%	20-ene-25	8.250%	Sem.	101%	1.46	\$ 250.00	101.24	-0.10%
Banco Macro 2026	BMA26	04-nov-26	100.00%	97.51	8.22%	8.06%	04-may-25	6.750%	Sem.	98%	1.75	\$ 400.00	97.59	-0.08%
Galicia 2028	GALI2028	10-oct-28	100.00%	103.16	6.90%	6.79%	10-abr-25	7.750%	Sem.	103%	3.27	\$ 325.00	103.11	0.05%
Petróleo y Gas														
Cia Gral de Combustible 2025	CGC25	08-mar-25	33.50%	100.82	6.30%	6.20%	08-mar-25	9.500%	Sem.	101%	0.25	\$ 68.44	100.43	0.39%
Panamerican Energy 2025	PANA2025	21-jul-25	100.00%	100.07	7.21%	7.08%	21-ene-25	7.250%	Sem.	100%	0.59	\$ 105.15	100.05	0.02%
Panamerican Energy 2027	PANA2027	30-abr-27	100.00%	104.61	5.70%	5.62%	30-abr-25	9.125%	Sem.	105%	1.30	\$ 300.00	104.49	0.11%
Pampa Energia 2027	PAMPAR27	24-ene-27	100.00%	100.08	7.56%	7.42%	24-ene-25	7.500%	Sem.	100%	1.90	\$ 750.00	100.09	-0.01%
Capex 2028	CAPEX28	25-ago-28	100.00%	103.37	7.43%	7.30%	25-feb-25	9.250%	Sem.	103%	1.72	\$ 188.80	103.35	0.02%
Pampa Energia 2029	PAMPAR29	15-abr-29	100.00%	102.94	8.47%	8.30%	15-abr-25	9.125%	Sem.	103%	3.52	\$ 300.00	103.35	-0.40%
YPF 2025	YPF2025	28-jul-25	100.00%	100.58	7.61%	7.47%	28-ene-25	8.500%	Sem.	101%	0.60	\$ 1,131.77	100.77	-0.19%
YPF2026 (Clase XVI)	YPF2026	12-feb-26	38.46%	100.18	9.00%	8.71%	12-feb-25	4.000%	Trim.	100%	0.65	\$ 298.20	101.32	-1.13%
YPF2029 (Clase XVII)	YPF2029	30-jun-29	100.00%	103.23	7.91%	7.76%	30-dic-24	9.000%	Sem.	103%	2.54	\$ 747.00	103.78	-0.53%
YPF2029 (Clase I)	YPF2029I	27-jun-29	100.00%	101.34	8.29%	8.12%	27-dic-24	8.500%	Sem.	101%	3.60	\$ 500.00	101.92	-0.57%
Transportadora Gas del Sur 2031	TGS31	24-jul-31	100.00%	104.25	7.80%	7.66%	24-ene-25	8.500%	Sem.	104%	4.91	\$ 490.00	104.29	-0.04%
Pampa Energia 2031	PAMPAR31	10-sep-31	100.00%	101.91	7.72%	7.57%	10-mar-25	7.950%	Sem.	102%	5.09	\$ 410.00	102.30	-0.38%
YPF 2031	YPF2031	10-sep-31	100.00%	103.50	8.16%	8.00%	11-mar-25	8.750%	Sem.	103%	4.63	\$ 500.00	104.45	-0.91%
Panamerican Energy 2032	PANA2032	30-abr-32	100.00%	106.68	7.30%	7.17%	30-abr-25	8.500%	Sem.	107%	4.90	\$ 400.00	107.01	-0.31%
YPF Luz 2032	YPFL2032	16-oct-32	100.00%	99.69	8.08%	7.92%	16-abr-25	7.875%	Sem.	100%	5.16	\$ 420.00	100.10	-0.41%
YPF2033 (Clase XVIII)	YPF2033	30-sep-33	100.00%	97.11	7.66%	7.51%	30-mar-25	7.000%	Sem.	97%	5.52	\$ 575.65	98.28	-1.19%
YPF 2047	YPF2047	15-dic-47	100.00%	88.12	8.31%	8.14%	15-dic-24	7.000%	Sem.	89%	10.25	\$ 750.00	89.38	-1.41%
Utilidades														
Genneia 2027	GNNEIA27	02-sep-27	60.00%	101.57	7.72%	7.57%	02-mar-25	8.750%	Sem.	102%	1.33	\$ 219.67	101.43	0.14%
Otros														
Telecom 2025	TECO25	06-ago-25	34.00%	100.81	7.28%	7.15%	06-feb-25	8.500%	Sem.	101%	0.63	\$ 112.37	100.64	0.17%
Aeropuertos Argentina 2000	AEROAR27	01-feb-27	37.50%	99.27	7.73%	7.52%	03-feb-25	9.375%	Trim.	99%	1.08	\$ 114.75	99.51	-0.24%
Telecom 2031	TECO31	18-jul-31	100.00%	104.57	8.62%	8.44%	18-ene-25	9.500%	Sem.	104%	4.18	\$ 617.22	104.90	-0.31%
Aeropuertos Argentina 2000	AEROAR31	01-ago-31	100.00%	105.51	7.25%	7.06%	01-feb-25	8.500%	Trim.	105%	3.74	\$ 272.95	104.89	0.59%

Corporativos



Curva Pesos



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