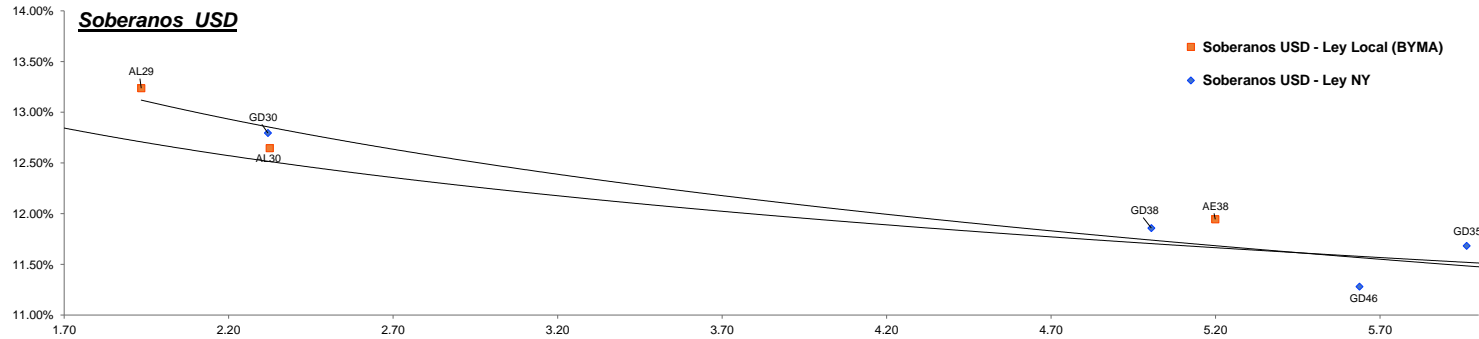


## Fixed Income Research

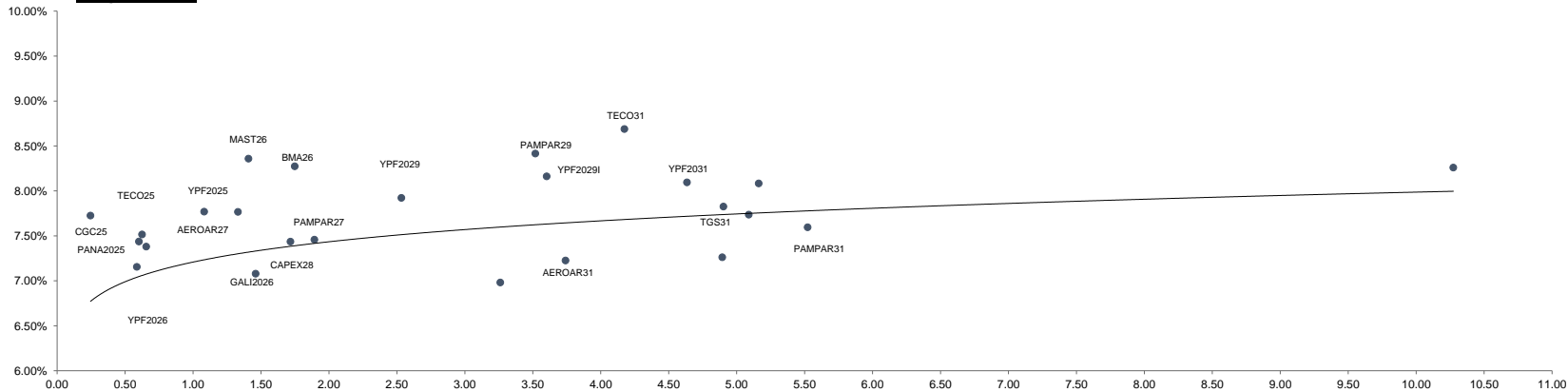
Bond	Ticker	Maturity	V.R. (%)	Price	TIR	TNA	Next coupon	Cupon	Frec	Parity	M Dur	Outstanding (MM)	29-nov	MoM
<b>Soberanos USD</b>														
Bonos Intern. 2029 Ley N.Y. - Step up	GD29	09-jul-29	100.00%	78.08	13.03%	12.63%	09-ene-25	1.000%	Sem.	78%	1.69	\$ 2,635.03	77.77	0.40%
Bonos Intern. 2030 Ley N.Y. - Step up	GD30	09-jul-30	96.00%	74.07	13.20%	12.80%	09-ene-25	0.750%	Sem.	74%	2.32	\$ 15,446.99	73.83	0.33%
Bonos Intern. 2035 Ley N.Y. - Step up	GD35	09-jul-35	100.00%	63.13	12.02%	11.68%	09-ene-25	4.125%	Sem.	64%	5.96	\$ 20,501.72	63.45	-0.50%
Bonos Intern. 2038 Ley N.Y. - Step up	GD38	09-ene-38	100.00%	67.12	12.21%	11.86%	09-ene-25	5.000%	Sem.	68%	5.00	\$ 11,405.07	67.46	-0.50%
Bonos Intern. 2041 Ley N.Y. - Step up	GD41	09-jul-41	100.00%	59.19	11.72%	11.40%	09-ene-25	3.500%	Sem.	60%	6.22	\$ 10,482.11	59.57	-0.64%
Bonos Intern. 2046 Ley N.Y. - Step up	GD46	09-jul-46	100.00%	63.45	11.60%	11.28%	09-ene-25	4.125%	Sem.	64%	5.64	\$ 2,092.00	63.57	-0.19%
BONAR 2029 - step up (BYMA)	AL29	09-jul-29	100.00%	77.16	13.67%	13.24%	09-ene-25	1.000%	Sem.	77%	1.93	\$ 1,394.90	77.22	-0.08%
BONAR 2030 - step up (BYMA)	AL30	09-jul-30	96.00%	74.33	13.04%	12.64%	09-ene-25	0.750%	Sem.	74%	2.32	\$ 13,038.05	73.67	0.90%
BONAR 2035 - step up (BYMA)	AL35	09-jul-35	100.00%	63.20	12.00%	11.66%	09-ene-25	4.125%	Sem.	64%	6.04	\$ 10,151.85	65.13	-2.96%
BONAR 2038 - step up (BYMA)	AE38	09-ene-38	100.00%	66.81	12.30%	11.94%	09-ene-25	5.000%	Sem.	67%	5.20	\$ 7,231.45	68.15	-1.97%
BONAR 2041 - step up (BYMA)	AL41	09-jul-41	100.00%	60.78	11.30%	11.00%	09-ene-25	3.500%	Sem.	61%	6.48	\$ 1,542.23	61.07	-0.47%
<b>Soberanos Euros</b>														
Bonos Intern. 2029 Euros - Step up	GE29	09-jul-29	100.00%	74.30	15.10%	14.57%	09-ene-25	0.500%	Sem.	74%	1.65	\$ 90.39	73.86	0.60%
Bonos Intern. 2030 Euros - Step up	GE30	09-jul-30	96.00%	71.01	13.95%	13.49%	09-ene-25	0.125%	Sem.	71%	2.07	\$ 1,118.97	70.49	0.74%
Bonos Intern. 2035 Euros - Step up	GE35	09-jul-35	100.00%	58.77	12.30%	11.94%	09-ene-25	3.875%	Sem.	59%	6.03	\$ 298.80	58.74	0.05%
Bonos Intern. 2038 Euros - Step up	GE38	09-ene-38	100.00%	62.24	12.61%	12.24%	09-ene-25	4.250%	Sem.	63%	5.07	\$ 809.34	61.81	0.70%
Bonos Intern. 2041 Euros - Step up	GE41	09-jul-41	100.00%	55.58	12.04%	11.70%	09-ene-25	3.000%	Sem.	56%	6.30	\$ 1,572.60	55.57	0.02%
Bonos Intern. 2046 Euros - Step up	GE46	09-jul-46	100.00%	58.30	12.29%	11.93%	09-ene-25	3.750%	Sem.	59%	5.57	\$ 248.13	58.19	0.19%
<b>Banco Central USD</b>														
BOPREAL Serie 1A	BPOA7	30-abr-25	100.00%	93.90	22.90%	21.72%	30-abr-25	5.000%	Sem.	94%	0.33	\$ 996.00	92.85	1.13%
BOPREAL Serie 2	BPJ25	30-jun-25	58.33%	58.10	1.46%	1.46%	31-dic-24	0.000%	Mens.	100%	0.41	\$ 1,833.40	58.80	-1.19%
BOPREAL Serie 1B	BPOB7	30-abr-26	100.00%	89.41	14.02%	13.56%	30-abr-25	5.000%	Sem.	89%	1.20	\$ 996.00	89.48	-0.08%
BOPREAL Serie 3	BPY26	31-may-26	100.00%	91.38	10.94%	10.65%	28-feb-25	3.000%	Sem.	91%	1.15	\$ 892.00	91.25	0.14%
BOPREAL Serie 1C	BPOC7	30-abr-27	100.00%	85.44	12.55%	12.18%	30-abr-25	5.000%	Sem.	86%	2.02	\$ 1,494.00	84.26	1.40%
BOPREAL Serie 1D	BPOD7	31-oct-27	100.00%	85.11	12.04%	11.70%	30-abr-25	5.000%	Sem.	85%	2.22	\$ 1,494.00	84.08	1.23%
<b>Provinciales</b>														
Buenos Aires 2037A	BA37D	01-sep-37	96.34%	65.52	16.11%	15.51%	03-mar-25	6.625%	Sem.	66%	4.09	\$ 5,973.08	64.89	0.97%
Buenos Aires 2037B	BB37D	01-sep-37	100.00%	57.81	15.30%	14.75%	01-mar-25	5.875%	Sem.	58%	5.47	\$ 770.00	57.16	1.14%
Buenos Aires 2037C	BC37D	01-sep-37	100.00%	47.22	18.22%	17.45%	01-mar-25	5.250%	Sem.	48%	5.26	\$ 150.00	46.62	1.29%
Ciudad de Bs. As. 2027	CABA27	01-jun-27	100.00%	100.38	7.36%	7.23%	01-jun-25	7.500%	Sem.	100%	1.36	\$ 890.00	99.73	0.65%
Cordoba 2025	PDCAR25	10-dic-25	50.00%	98.34	10.48%	10.22%	10-dic-24	3.000%	Sem.	98%	0.46	\$ 339.50	98.33	0.01%
Cordoba 2027	PDCAR27	01-jun-27	100.00%	93.76	11.38%	11.07%	01-jun-25	3.000%	Sem.	94%	1.56	\$ 494.00	93.70	0.06%
Cordoba 2029	PDCAR29	01-feb-29	100.00%	91.88	9.95%	9.72%	01-feb-25	3.000%	Sem.	92%	2.85	\$ 433.00	91.84	0.04%
Ciudad de Córdoba 2027	COROA27	29-sep-27	75.00%	82.80	22.08%	20.98%	29-mar-25	Step-up	Sem.	83%	1.24	\$ 421.50	82.91	-0.13%
Mendoza 2029	PMM29	19-mar-29	69.23%	91.98	10.11%	9.87%	19-mar-25	2.750%	Sem.	92%	1.95	\$ 389.08	91.81	0.19%
Chubut 2030	CHUBT30	26-jul-30	60.33%	96.08	10.37%	9.99%	27-ene-25	7.750%	Trim.	96%	0.44	\$ 392.17	96.13	-0.05%
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%	102.80	7.69%	7.47%	12-feb-25	5.170%	Sem.	103%	2.41	\$ 243.63	102.78	0.02%
Santa Fe 2027	SFE27	01-nov-27	100.00%	95.32	9.91%	9.68%	01-may-25	6.900%	Sem.	95%	1.69	\$ 250.00	95.13	0.20%
Río Negro 2028	PRN28	10-mar-28	77.78%	83.54	19.63%	18.76%	10-mar-25	2.750%	Sem.	84%	1.39	\$ 175.00	83.51	0.04%
Tierra del fuego 2027	FUE27	17-abr-27	37.00%	97.70	11.32%	10.87%	17-ene-25	8.950%	Trim.	98%	1.18	\$ 75.90	97.39	0.32%



## Fixed Income Research

Bond	Ticker	Maturity	V.R. (%)	Price	TIR	TNA	Next coupon	Cupon	Frec	Parity	M Dur	Outstanding (MM)	29-nov	MoM
<b>Corporativos</b>														
<b>Alimentos y bebidas</b>														
Cresud 2026	CRESUD26	03-mar-26	100.00%	103.90	4.79%	4.73%	03-ene-25	8.000%	Sem.	104%	1.14	\$ 70.57	103.46	0.43%
Mastellone 2026	MAST26	30-jun-26	100.00%	104.13	8.36%	8.11%	30-dic-24	10.950%	Trim.	104%	1.41	\$ 110.87	103.81	0.31%
Arcor 2027	ARCOR27	09-oct-27	85.72%	103.77	5.77%	5.69%	09-abr-25	8.250%	Sem.	104%	1.46	\$ 109.67	103.68	0.09%
<b>Bancos</b>														
Galicia 2026	GALI2026	19-jul-26	100.00%	101.44	7.08%	6.96%	20-ene-25	8.250%	Sem.	101%	1.46	\$ 250.00	101.24	0.20%
Banco Macro 2026	BMA26	04-nov-26	100.00%	97.43	8.27%	8.11%	04-may-25	6.750%	Sem.	97%	1.75	\$ 400.00	97.59	-0.16%
Galicia 2028	GALI2028	10-oct-28	100.00%	102.90	6.98%	6.86%	10-abr-25	7.750%	Sem.	103%	3.26	\$ 325.00	103.11	-0.20%
<b>Petróleo y Gas</b>														
Cia Gral de Combustible 2025	CGC25	08-mar-25	33.50%	100.46	7.73%	7.58%	08-mar-25	9.500%	Sem.	100%	0.25	\$ 68.44	100.43	0.03%
Panamerican Energy 2025	PANA2025	21-jul-25	100.00%	100.10	7.16%	7.03%	21-ene-25	7.250%	Sem.	100%	0.59	\$ 105.15	100.05	0.05%
Panamerican Energy 2027	PANA2027	30-abr-27	100.00%	104.68	5.64%	5.56%	30-abr-25	9.125%	Sem.	105%	1.30	\$ 300.00	104.49	0.18%
Pampa Energia 2027	PAMPAR27	24-ene-27	100.00%	100.26	7.46%	7.32%	24-ene-25	7.500%	Sem.	100%	1.89	\$ 750.00	100.09	0.17%
Capex 2028	CAPEX28	25-ago-28	100.00%	103.36	7.44%	7.30%	25-feb-25	9.250%	Sem.	103%	1.72	\$ 188.80	103.35	0.01%
Pampa Energia 2029	PAMPAR29	15-abr-29	100.00%	103.12	8.42%	8.25%	15-abr-25	9.125%	Sem.	103%	3.52	\$ 300.00	103.35	-0.22%
YPF 2025	YPF2025	28-jul-25	100.00%	100.68	7.44%	7.30%	28-ene-25	8.500%	Sem.	101%	0.60	\$ 1,131.77	100.77	-0.09%
YPF2026 (Clase XVI)	YPF2026	12-feb-26	38.46%	101.19	7.38%	7.18%	12-feb-25	4.000%	Trim.	101%	0.66	\$ 298.20	101.32	-0.13%
YPF2029 (Clase XVII)	YPF2029	30-jun-29	100.00%	103.18	7.92%	7.77%	30-dic-24	9.000%	Sem.	103%	2.53	\$ 747.00	103.78	-0.58%
YPF2029 (Clase I)	YPF2029I	27-jun-29	100.00%	101.79	8.16%	8.00%	27-dic-24	8.500%	Sem.	102%	3.60	\$ 500.00	101.92	-0.13%
Transportadora Gas del Sur 2031	TGS31	24-jul-31	100.00%	104.12	7.83%	7.68%	24-ene-25	8.500%	Sem.	104%	4.90	\$ 490.00	104.29	-0.16%
Pampa Energia 2031	PAMPAR31	10-sep-31	100.00%	101.81	7.74%	7.59%	10-mar-25	7.950%	Sem.	102%	5.09	\$ 410.00	102.30	-0.48%
YPF 2031	YPF2031	10-sep-31	100.00%	103.82	8.10%	7.94%	11-mar-25	8.750%	Sem.	104%	4.63	\$ 500.00	104.45	-0.60%
Panamerican Energy 2032	PANA2032	30-abr-32	100.00%	106.84	7.26%	7.14%	30-abr-25	8.500%	Sem.	107%	4.89	\$ 400.00	107.01	-0.16%
YPF Luz 2032	YPFL2032	16-oct-32	100.00%	99.67	8.08%	7.93%	16-abr-25	7.875%	Sem.	100%	5.16	\$ 420.00	100.10	-0.43%
YPF2033 (Clase XVIII)	YPF2033	30-sep-33	100.00%	97.42	7.60%	7.46%	30-mar-25	7.000%	Sem.	97%	5.52	\$ 575.65	98.28	-0.88%
YPF 2047	YPF2047	15-dic-47	100.00%	88.53	8.26%	8.10%	15-dic-24	7.000%	Sem.	89%	10.27	\$ 750.00	89.38	-0.95%
<b>Utilidades</b>														
Genneia 2027	GNNEIA27	02-sep-27	60.00%	101.50	7.77%	7.62%	02-mar-25	8.750%	Sem.	101%	1.33	\$ 219.67	101.43	0.07%
<b>Otros</b>														
Telecom 2025	TECO25	06-ago-25	34.00%	100.66	7.52%	7.38%	06-feb-25	8.500%	Sem.	101%	0.63	\$ 112.37	100.64	0.02%
Aeropuertos Argentina 2000	AEROAR27	01-feb-27	37.50%	99.23	7.77%	7.55%	03-feb-25	9.375%	Trim.	99%	1.08	\$ 114.75	99.51	-0.28%
Telecom 2031	TECO31	18-jul-31	100.00%	104.25	8.69%	8.51%	18-ene-25	9.500%	Sem.	104%	4.17	\$ 617.22	104.90	-0.62%
Aeropuertos Argentina 2000	AEROAR31	01-ago-31	100.00%	105.58	7.23%	7.04%	01-feb-25	8.500%	Trim.	106%	3.74	\$ 272.95	104.89	0.66%

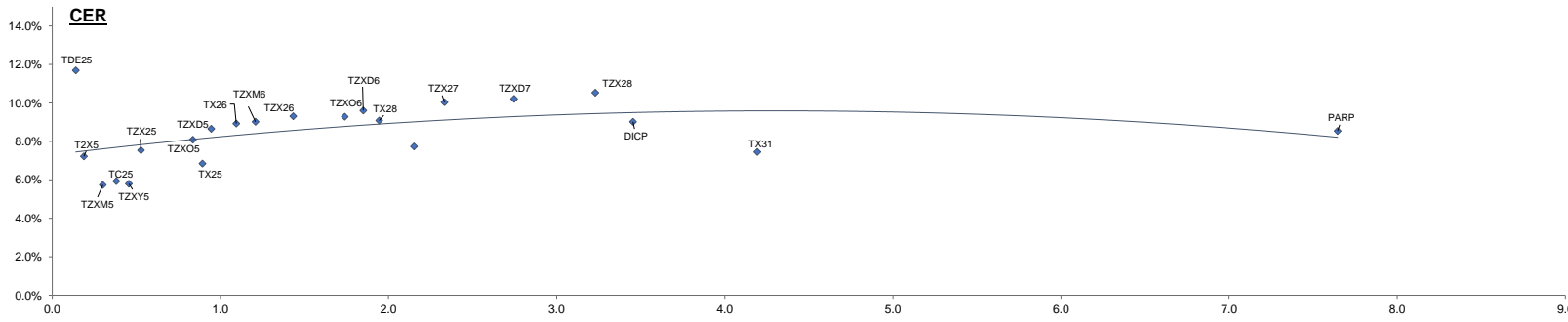
### Corporativos



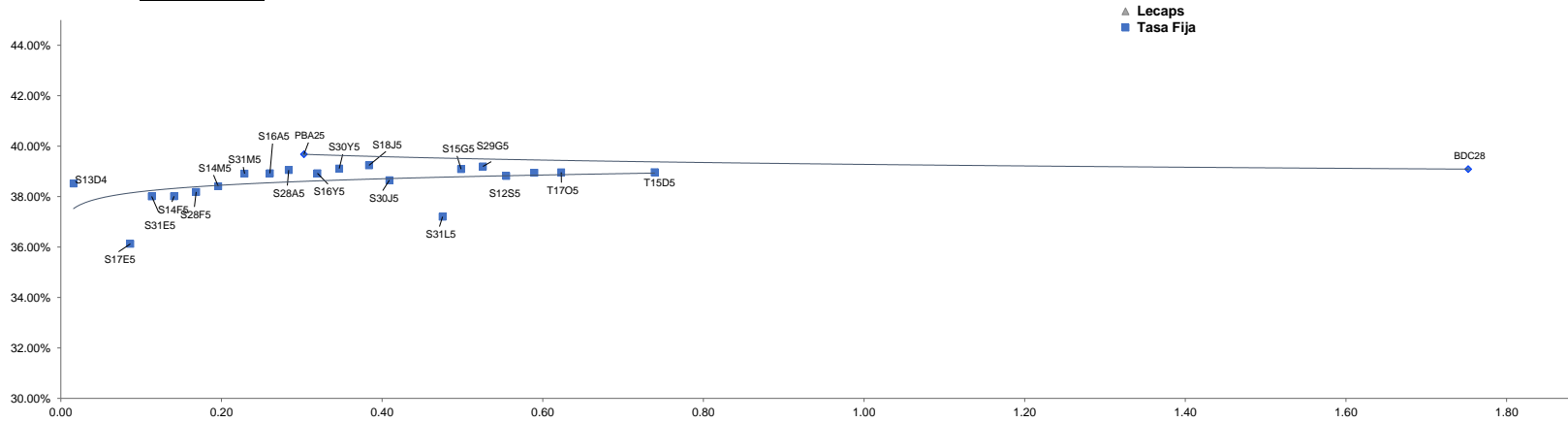
## Fixed Income Research

Dólar	1013.25
LeFi	35.00%
Badlar Priv.	36.940%
CER	504.294
SOFR	4.64%

Bond														
Ajustables por CER (*)	Ticker	Maturity	V.R. (%)	Price	TIR	TNA	Next coupon	Cupon	Frec	Parity	M Dur	Outstanding (MM)	29-nov	MoM
Bono del Tesoro CER 12/2024	T5X4	13-dic-24	100.00%	508.30	46.07%	41.72%	13-dic-24	Fija 4.25%	Sem.	99%	0.02	\$ 185,911.75	506.70	0.32%
Bono Dual 01/2025	TDE25	31-ene-25	100.00%	125,650.00	12.28%	11.69%	31-ene-25	Fijo 3.25%	Sem.	99%	0.14	\$ 8,596.00	126,500.00	-0.67%
Bono del Tesoro CER 02/2025	TX25	14-feb-25	100.00%	618.20	7.35%	7.22%	14-feb-25	Fija 4.25%	Sem.	99%	0.19	\$ 917,159.00	617.30	0.15%
Bono del Tesoro CER 03/2025	TZXM5	31-mar-25	100.00%	135.50	5.85%	5.73%	31-mar-25	Fijo 0%	Sem.	98%	0.30	\$ 492,841.00	135.90	-0.29%
BONCER 2025	TC25	27-abr-25	100.00%	5,484.00	6.02%	5.93%	27-abr-25	Fija 4%	Sem.	99%	0.38	\$ 29,097.80	5,479.00	0.09%
Bono del Tesoro CER 05/2025	TZXY5	30-may-25	100.00%	101.00	5.88%	5.80%	30-may-25	Fijo 0%	Sem.	97%	0.46	\$ 504,865.00	100.50	0.50%
Bono del Tesoro CER 06/2025	TZX25	30-jun-25	100.00%	195.75	7.66%	7.54%	30-jun-25	Fijo 0%	Sem.	96%	0.53	\$ 1,831,695.96	196.65	-0.46%
Bono del Tesoro CER 10/2025	TZX05	09-nov-25	100.00%	96.75	8.12%	8.09%	09-nov-25	Fijo 0%	Sem.	93%	0.84	\$ 157,189.71	98.25	-1.53%
Bono del Tesoro CER 11/2025	TX25	09-nov-25	100.00%	1,032.00	6.96%	6.85%	09-may-25	Fija 1.80%	Sem.	96%	0.89	\$ 287,577.55	1,056.00	-2.27%
Bono del Tesoro CER 12/2025	TZXD5	15-dic-25	100.00%	168.90	8.64%	8.65%	15-dic-25	Fijo 0%	-	92%	0.95	\$ 7,593,347.00	169.00	-0.06%
Bono del Tesoro CER 03/2026	TZXM6	31-mar-26	100.00%	132.20	8.89%	9.02%	31-mar-26	Fijo 0%	Sem.	89%	1.21	\$ 2,674,340.37	132.05	0.11%
Bono del Tesoro CER 06/2026	TZX26	30-jun-26	100.00%	217.10	9.08%	9.31%	30-jun-26	Fijo 0%	-	87%	1.43	\$ 3,346,252.00	218.00	-0.41%
Bono del Tesoro CER 10/2026	TZX06	30-jun-26	100.00%	88.25	8.92%	9.28%	30-oct-26	Fijo 0%	-	85%	1.74	\$ 1,505,701.63	88.75	-0.56%
Bono del Tesoro CER 2026	TX26	09-nov-26	80.00%	1,639.00	9.12%	8.93%	09-may-25	Fija 2.00%	Sem.	93%	1.09	\$ 177,704.90	1,640.00	-0.06%
Bono del Tesoro CER 12/2026	TZXD6	15-dic-26	100.00%	153.95	9.17%	9.60%	15-dic-26	Fijo 0%	-	84%	1.85	\$ 14,424,781.00	154.60	-0.42%
Bono del Tesoro CER 03/2027	TZXM7	31-mar-27	100.00%	117.00	7.37%	7.73%	31-mar-27	Fijo 0%	-	85%	2.15	\$ 354,291.00	115.90	0.95%
Bono del Tesoro CER 06/2027	TZX27	30-jun-27	100.00%	197.80	9.34%	10.04%	30-jun-27	Fijo 0%	-	80%	2.33	\$ 2,563,574.83	200.10	-1.15%
Bono del Tesoro CER 06/2027	TZXD7	15-dic-27	100.00%	140.50	9.30%	10.21%	15-dic-27	Fijo 0%	-	76%	2.75	\$ 11,944,821.00	141.00	-0.35%
Bono del Tesoro CER 12/2028	TZX28	30-jun-28	100.00%	180.80	9.35%	10.53%	30-jun-28	Fijo 0%	-	73%	3.23	\$ 6,677,647.00	181.65	-0.47%
Bono del Tesoro CER 11/2028	TX28	09-nov-28	80.00%	1,543.50	9.29%	9.08%	09-may-25	Fija 2.25%	-	109%	1.94	\$ 60,723.87	1,544.50	-0.06%
Bono del Tesoro CER 2031	TX31	30-nov-31	100.00%	852.00	7.59%	7.45%	30-may-25	Fija 2.5%	Sem.	81%	4.19	\$ 45,562.00	840.30	1.39%
Discount \$ Ley Arg.	DICP	31-dic-33	95.00%	37,890.00	9.22%	9.02%	31-dic-24	Fija 5.83%	Sem.	89%	3.45	\$ 4,031.51	38,200.00	-0.81%
PAR \$ Ley Arg.	PARP	31-dic-38	100.00%	20,350.00	8.72%	8.54%	31-mar-25	1.77%	Sem.	60%	7.65	\$ 2,858.33	20,375.00	-0.12%
Tasa Fija	Ticker	Maturity	V.R. (%)	Price	TIR	TNA	Next coupon	Cupon	TEM	Parity	M Dur	Outstanding (MM)	29-nov	MoM
Letra del Tesoro Capitalizable	S13D4	13-dic-24	100.00%	125.77	46.75%	38.52%	13-dic-24	0.00%	3.20%	126%	0.02	\$ 4,129,433.00	125.42	0.28%
Letra del Tesoro Capitalizable	S17E5	17-ene-25	100.00%	125.83	42.44%	36.12%	17-ene-25	0.00%	2.95%	126%	0.09	\$ 1,289,957.00	125.58	0.20%
Letra del Tesoro Capitalizable	S31E5	31-ene-25	100.00%	162.98	44.66%	38.01%	31-ene-25	0.00%	3.08%	147%	0.11	\$ 2,057,497.00	162.90	0.05%
Letra del Tesoro Capitalizable	S14F5	14-feb-25	100.00%	112.89	44.30%	38.01%	14-feb-25	0.00%	3.06%	113%	0.14	\$ 1,422,200.00	112.71	0.16%
Letra del Tesoro Capitalizable	S28F5	28-feb-25	100.00%	145.48	43.66%	38.18%	28-feb-25	0.00%	3.02%	92%	0.17	\$ 1,127,251.00	145.80	-0.22%
Letra del Tesoro Capitalizable	S14M5	14-mar-25	100.00%	114.08	44.10%	38.41%	14-mar-25	0.00%	3.05%	114%	0.20	\$ 800,646.00	114.15	-0.06%
Letra del Tesoro Capitalizable	S31M5	31-mar-25	100.00%	138.46	44.32%	38.91%	31-mar-25	0.00%	3.06%	56%	0.23	\$ 2,725,835.42	138.65	-0.14%
Letra del Tesoro Capitalizable	S16A5	16-abr-25	100.00%	115.02	43.93%	38.92%	16-abr-25	0.00%	3.04%	115%	0.26	\$ 995,916.00	115.20	-0.16%
Letra del Tesoro Capitalizable	S28A5	28-abr-25	100.00%	113.35	43.79%	39.05%	28-abr-25	0.00%	3.03%	113%	0.28	\$ 989,880.00	113.35	0.00%
Letra del Tesoro Capitalizable	S16Y5	16-may-25	100.00%	116.70	43.20%	38.92%	16-may-25	0.00%	3.00%	117%	0.32	\$ 2,632,849.84	116.90	-0.17%
Letra del Tesoro Capitalizable	S30Y5	30-may-25	100.00%	114.70	43.09%	39.11%	30-may-25	0.00%	2.99%	115%	0.35	\$ 961,263.00	114.99	-0.25%
Letra del Tesoro Capitalizable	S18J5	18-jun-25	100.00%	122.10	42.79%	39.24%	18-jun-25	0.00%	2.97%	122%	0.38	\$ 1,588,543.21	122.30	-0.16%
Letra del Tesoro Capitalizable	S30J5	30-jun-25	100.00%	120.25	41.83%	38.65%	30-jun-25	0.00%	2.91%	120%	0.41	\$ 917,336.00	120.43	-0.15%
Letra del Tesoro Capitalizable	S31L5	31-jul-25	100.00%	118.90	39.52%	37.20%	31-jul-25	0.00%	2.78%	119%	0.48	\$ 332,567.00	118.36	0.46%
Letra del Tesoro Capitalizable	S15G5	15-ago-25	100.00%	115.50	41.33%	39.09%	15-ago-25	0.00%	2.88%	116%	0.50	\$ 746,933.00	115.80	-0.26%
Letra del Tesoro Capitalizable	S29G5	29-ago-25	100.00%	122.56	41.15%	39.20%	29-ago-25	0.00%	2.87%	123%	0.53	\$ 1,063,900.00	123.00	-0.36%
Letra del Tesoro Capitalizable	S12S5	12-sep-25	100.00%	122.40	40.44%	38.82%	12-sep-25	0.00%	2.83%	122%	0.55	\$ 828,692.00	123.00	-0.49%
Letra del Tesoro Capitalizable	S30S5	30-sep-25	100.00%	121.10	40.21%	38.94%	30-sep-25	0.00%	2.82%	121%	0.59	\$ 457,562.00	122.19	-0.89%
Bono del Tesoro Capitalizable	T17O5	17-oct-25	100.00%	118.80	39.90%	38.96%	17-oct-25	0.00%	2.80%	119%	0.62	\$ 1,385,212.30	120.00	-1.00%
Letra del Tesoro Capitalizable	T15D5	15-dic-25	100.00%	122.00	38.78%	38.96%	15-dic-25	0.00%	2.73%	122%	0.74	\$ 1,084,427.00	123.90	-1.53%
Letra del Tesoro Capitalizable	T13F6	13-feb-26	100.00%	100.00	36.56%	37.73%	-	0.00%	2.59%	100%	0.87	\$ 1,338,246.26	100.40	-0.40%
Bote 10/2026	TO26	18-oct-26	100.00%	82.39	32.10%	29.87%	17-abr-25	Fija 15.50%	2.31%	81%	1.42	\$ 96,569.71	82.79	-0.48%
Tasa Variable	Ticker	Maturity	V.R. (%)	Price	TIR	TNA	Next coupon	Cupon	Frec	Parity	M Dur	Outstanding (MM)	29-nov	MoM
Ciudad de Buenos Aires 2028	BDC28	31-ene-25	100.00%	104.20	45.20%	39.09%	24-feb-25	Badlar + 375pbs	Trim.	103%	1.75	\$ 13,262.47	104.95	-0.71%
Provincia de Buenos Aires 2025	PBA25	12-abr-25	100.00%	106.25	45.98%	39.68%	13-ene-25	Badlar + 375pbs	Trim.	100%	0.30	\$ 30,000.00	106.15	0.09%
Dólar Linked	Ticker	Maturity	V.R. (%)	Price	TIR	TNA	Next coupon	Cupon	Frec	Parity	M Dur	Outstanding (MM)	29-nov	MoM
Bono Dual 01/2025	TDE25	31-ene-25	100.00%	125,650.00	-74.79%	-123.97%	31-ene-25	0.00%	-	124%	-0.65	\$ 8,596.00	126,500.00	-0.67%
Bote vinculado al Dólar 03/2025	TV25	30-mar-25	100.00%	100,400.00	3.77%	3.74%	30-mar-25	0.50%	Sem.	99%	0.31	\$ 329.00	99,300.00	1.11%
Bono del Tesoro vinculado al Dólar 06/2025	TZV25	30-jun-25	100.00%	98,000.00	2.53%	5.98%	30-jun-25	0.00%	-	97%	0.58	\$ 1,763.00	97,700.00	0.31%
Bono del Tesoro vinculado al Dólar 12/2025	TZVD5	15-dic-25	100.00%	99,000.00	2.29%	2.29%	30-jun-25	0.00%	-	98%	1.04	\$ 527.00	93,000.00	6.45%
Bono del Tesoro vinculado al Dólar 06/2026	TZV26	30-jun-26	100.00%	89,500.00	8.24%	8.43%	30-jun-26	0.00%	-	88%	1.57	\$ 383.00	90,500.00	-1.10%



**Curva Pesos**



**DISCLAIMER**

Este informe ha sido elaborado a título informativo. El presente NO debe ser tomado como una recomendación o instrucción, y no reviste carácter de ofertas de productos y/o servicios ni solicitud de orden de compra y/o venta. Banco CMF S.A. no será responsable por ningún error y/u omisión del contenido.