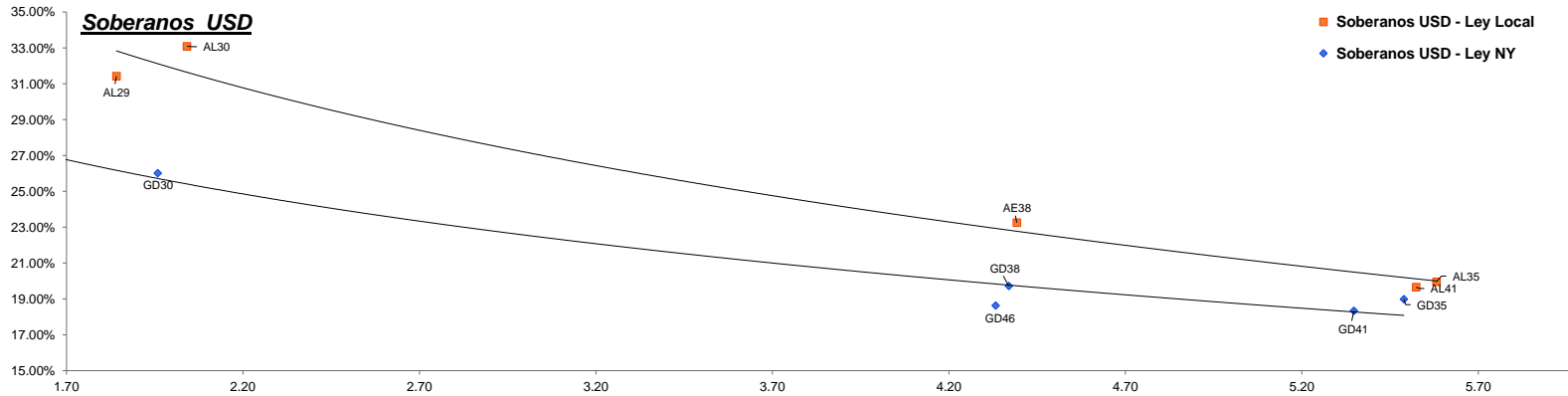


Fixed Income Research

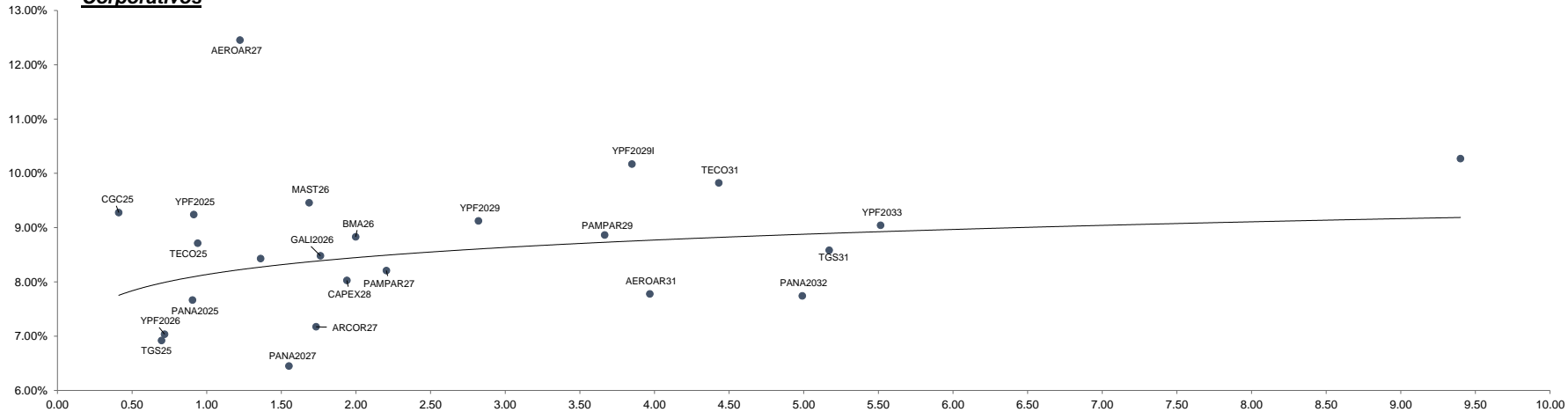
Bond	Ticker	Maturity	V.R. (%)	Price	TIR	TNA	Next coupon	Cupon	Frec	Parity	M Dur	Outstanding (MM)	31-jul	MoM	
Soberanos USD															
Bonos Intern. 2029 Ley N.Y. - Step up	GD29	09-jul-29	100.00%	55.98	28.73%	26.92%	09-ene-25	1.000%	Sem.	56.01%	1.66	\$ 2,635.03	58.11	-3.67%	
Bonos Intern. 2030 Ley N.Y. - Step up	GD30	09-jul-30	96.00%	51.94	27.71%	26.01%	09-ene-25	0.750%	Sem.	51.97%	1.96	\$ 15,446.99	54.15	-4.08%	
Bonos Intern. 2035 Ley N.Y. - Step up	GD35	09-jul-35	100.00%	40.06	19.89%	18.98%	09-ene-25	4.125%	Sem.	40.25%	5.49	\$ 20,501.72	42.09	-4.82%	
Bonos Intern. 2038 Ley N.Y. - Step up	GD38	09-ene-38	100.00%	44.36	20.69%	19.72%	09-ene-25	5.000%	Sem.	44.58%	4.37	\$ 11,405.07	46.26	-4.11%	
Bonos Intern. 2041 Ley N.Y. - Step up	GD41	09-jul-41	100.00%	37.92	19.18%	18.34%	09-ene-25	3.500%	Sem.	38.09%	5.35	\$ 10,482.11	39.92	-5.01%	
Bonos Intern. 2046 Ley N.Y. - Step up	GD46	09-jul-46	100.00%	42.44	19.50%	18.63%	09-ene-25	4.125%	Sem.	42.62%	4.33	\$ 2,092.00	44.33	-4.26%	
BONAR 2029 - step up	AL29	09-jul-29	100.00%	53.56	31.42%	31.42%	09-ene-25	1.000%	Sem.	53.60%	1.84	\$ 2,194.28	55.03	-2.67%	
BONAR 2030 - step up	AL30	09-jul-30	96.00%	47.02	33.09%	33.09%	09-ene-25	0.750%	Sem.	47.05%	2.04	\$ 12,976.85	49.39	-4.80%	
BONAR 2035 - step up	AL35	09-jul-35	100.00%	39.92	19.95%	19.95%	09-ene-25	4.125%	Sem.	40.11%	5.58	\$ 19,069.87	40.44	-1.29%	
BONAR 2038 - step up	AE38	09-ene-38	100.00%	39.92	23.25%	23.25%	09-ene-25	5.000%	Sem.	40.15%	4.39	\$ 7,216.66	40.44	-1.29%	
BONAR 2041 - step up	AL41	09-jul-41	100.00%	37.00	23.25%	19.66%	09-ene-25	3.500%	Sem.	37.17%	5.52	\$ 1,500.11	38.56	-4.05%	
Soberanos Euros															
Bonos Intern. 2029 Euros - Step up	GE29	09-jul-29	100.00%	52.81	31.34%	31.34%	09-ene-25	0.500%	Sem.	52.83%	1.63	\$ 90.39	54.59	-3.26%	
Bonos Intern. 2030 Euros - Step up	GE30	09-jul-30	96.00%	49.10	29.11%	29.11%	09-ene-25	0.125%	Sem.	49.10%	1.93	\$ 1,118.97	51.45	-4.57%	
Bonos Intern. 2035 Euros - Step up	GE35	09-jul-35	100.00%	36.75	20.37%	20.37%	09-ene-25	3.875%	Sem.	36.94%	5.53	\$ 298.80	38.63	-4.87%	
Bonos Intern. 2038 Euros - Step up	GE38	09-ene-38	100.00%	40.03	21.55%	21.55%	09-ene-25	4.250%	Sem.	40.23%	4.39	\$ 809.34	41.84	-4.33%	
Bonos Intern. 2041 Euros - Step up	GE41	09-jul-41	100.00%	34.81	19.78%	19.78%	09-ene-25	3.000%	Sem.	34.96%	5.40	\$ 1,572.60	36.46	-4.53%	
Bonos Intern. 2046 Euros - Step up	GE46	09-jul-46	100.00%	38.60	20.75%	20.75%	09-ene-25	3.750%	Sem.	38.78%	4.26	\$ 248.13	40.64	-5.02%	
Banco Central USD															
BOPREAL Serie 1A	BPOA7	30-abr-25	100.00%	88.09	24.89%	23.51%	31-oct-24	5.000%	Sem.	1%	0.58	\$ 996.00	85.32	3.25%	
BOPREAL Serie 2	BPJ25	30-jun-25	100.00%	96.35	8.11%	7.95%	31-ago-24	0.000%	Sem.	82%	0.44	\$ 1,494.00	96.42	-0.07%	
BOPREAL Serie 1B	BPOB7	30-abr-26	100.00%	73.62	26.03%	24.53%	31-oct-24	5.000%	Sem.	1%	1.30	\$ 996.00	74.29	-0.90%	
BOPREAL Serie 3	BPY26	31-may-26	100.00%	72.65	26.92%	25.32%	31-ago-24	3.000%	Sem.	0%	1.33	\$ 892.00	73.89	-1.68%	
BOPREAL Serie 1C	BPOC7	30-abr-27	100.00%	69.01	21.32%	20.29%	31-oct-24	5.000%	Sem.	1%	2.04	\$ 1,494.00	70.52	-2.14%	
BOPREAL Serie 1D	BPOD7	31-oct-27	100.00%	66.31	21.74%	20.67%	31-oct-24	5.000%	Sem.	67%	2.19	\$ 1,494.00	68.29	-2.90%	
Provinciales															
Buenos Aires 2037A	BA37D	01-sep-37	98.17%	45.17	29.12%	27.26%	01-sep-24	6.625%	Sem.	43.94%	2.91	\$ 6,086.54	46.53	-2.92%	
Buenos Aires 2037B	BB37D	01-sep-37	100.00%	39.54	24.13%	22.83%	01-sep-24	5.875%	Sem.	38.61%	4.52	\$ 770.00	40.19	-1.62%	
Buenos Aires 2037C	BC37D	01-sep-37	100.00%	37.68	23.75%	22.49%	01-sep-24	5.250%	Sem.	36.87%	4.67	\$ 150.00	37.60	0.21%	
Ciudad de Bs. As. 2027	CABA27	01-jun-27	100.00%	98.75	8.41%	8.24%	01-dic-24	7.500%	Sem.	98.77%	1.62	\$ 890.00	99.52	-0.77%	
Cordoba 2025	PDCAR25	10-dic-25	50.00%	93.47	16.07%	15.47%	10-dic-24	3.000%	Sem.	93.54%	0.75	\$ 339.50	93.44	0.03%	
Cordoba 2027	PDCAR27	01-jun-27	100.00%	86.99	15.06%	14.53%	01-dic-24	3.000%	Sem.	87.15%	1.77	\$ 494.00	87.01	-0.02%	
Cordoba 2029	PDCAR29	01-feb-29	100.00%	77.36	15.60%	15.04%	01-feb-25	3.000%	Sem.	77.38%	3.04	\$ 433.00	77.31	0.06%	
Ciudad de Córdoba 2027	COROA27	29-sep-27	0.00%	78.48	26.16%	24.64%	29-sep-24	Step-up	Sem.	79.01%	1.21	\$ -	78.41	0.09%	
Mendoza 2029	PMM29	19-mar-29	76.92%	84.68	14.43%	13.94%	19-sep-24	2.750%	Sem.	85.02%	1.86	\$ 432.31	84.58	0.12%	
Chubut 2030	CHUBT30	26-jul-30	64.18%	91.30	13.03%	12.44%	28-oct-24	7.750%	Trim.	91.32%	0.58	\$ 417.19	91.60	-0.33%	
Neuquen 2030 (No Garant)	NEU30A	27-abr-30	92.31%	89.06	11.84%	11.51%	27-oct-24	2.500%	Sem.	89.26%	2.35	\$ 337.85	89.13	-0.08%	
Neuquen 2030 (Garant)	NEU30M	12-may-30	73.94%	101.05	8.43%	8.17%	12-ago-24	5.170%	Sem.	101.03%	2.40	\$ 265.78	100.90	0.15%	
Santa Fe 2027	SFE27	01-nov-27	100.00%	89.25	13.01%	12.61%	01-nov-24	6.900%	Sem.	89.45%	1.90	\$ 250.00	89.37	-0.13%	
Rio Negro 2028	PRN28	10-mar-28	88.89%	72.26	31.00%	28.91%	10-sep-24	2.750%	Sem.	73.03%	1.24	\$ 200.00	72.31	-0.07%	
Tierra del fuego 2027	FUE27	17-abr-27	40.00%	93.19	14.82%	14.06%	17-oct-24	8.950%	Trim.	93.22%	1.34	\$ 82.05	93.10	0.10%	



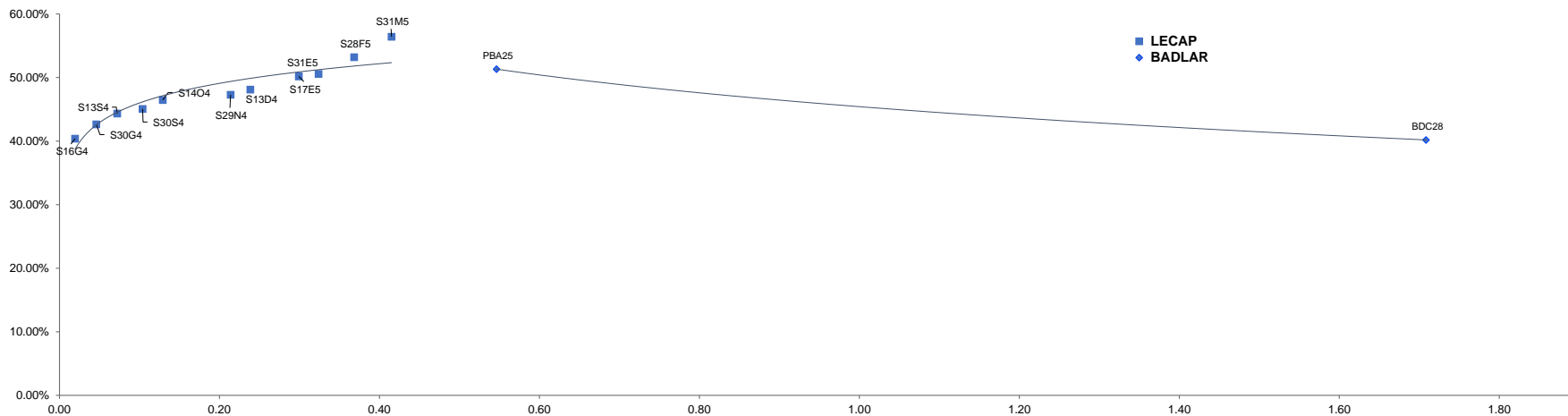
Fixed Income Research

Bond	Ticker	Maturity	V.R. (%)	Price	TIR	TNA	Next coupon	Cupon	Frec	Parity	M Dur	Outstanding (MM)	31/7	MoM
Corporativos														
Alimentos y bebidas														
Cresud 2026	CRESUD26	03-mar-26	100.00%	103.24	5.90%	5.82%	03-ene-25	8.00%	Sem.	103.22%	1.46	\$ 70.57	103.07	0.16%
Mastellone 2026	MAST26	30-jun-26	100.00%	103.10	9.46%	9.14%	30-sep-24	10.950%	Sem.	103.07%	1.69	\$ 110.87	102.93	0.17%
Arcor 2027	ARCOR27	09-oct-27	100.00%	102.08	7.17%	7.05%	09-oct-24	8.250%	Sem.	102.02%	1.73	\$ 127.94	102.18	-0.10%
Bancos														
Galicia 2026	GALI2026	19-jul-26	100.00%	99.88	8.48%	8.31%	19-ene-25	8.250%	Sem.	99.88%	1.76	\$ 250.00	99.58	0.30%
Banco Macro 2026	BMA26	04-nov-26	100.00%	96.14	8.83%	8.64%	04-nov-24	6.750%	Sem.	96.21%	2.00	\$ 400.00	96.14	0.00%
Petróleo y Gas														
Cia Gral de Combustible 2025	CGC25	08-mar-25	46.80%	100.10	9.28%	9.07%	08-sep-24	9.500%	Sem.	100.10%	0.41	\$ 140.40	100.08	0.02%
Transportadora Gas del Sur 2025	TGS25	02-may-25	100.00%	99.83	6.92%	6.81%	04-nov-24	6.750%	Sem.	99.83%	0.70	\$ 500.00	99.83	0.00%
Panamerican Energy 2025	PANA2025	21-jul-25	100.00%	99.78	7.67%	7.53%	21-ene-25	7.250%	Sem.	99.78%	0.90	\$ 105.15	99.65	0.13%
Panamerican Energy 2027	PANAR27	30-abr-27	100.00%	104.39	6.45%	6.35%	30-oct-24	9.125%	Sem.	104.28%	1.55	\$ 300.00	104.14	0.24%
Pampa Energía 2027	PAMPAR27	24-ene-27	100.00%	98.76	8.21%	8.05%	24-ene-25	7.500%	Sem.	98.76%	2.20	\$ 750.00	98.92	-0.16%
Capex 2028	CAPEX28	25-ago-28	100.00%	102.72	8.03%	7.87%	25-ago-24	9.250%	Sem.	102.61%	1.94	\$ 239.00	103.33	-0.59%
Pampa Energía 2029	PAMPAR29	15-abr-29	100.00%	101.62	8.86%	8.68%	15-oct-24	9.125%	Sem.	101.57%	3.67	\$ 292.53	102.44	-0.80%
YPF 2025	YPF2025	28-jul-25	100.00%	99.50	9.24%	9.04%	28-ene-25	8.500%	Sem.	99.50%	0.91	\$ 1,500.00	99.83	-0.33%
YPF2026 (Clase XVI)	YPF2026	12-feb-26	53.85%	101.51	7.04%	6.86%	12-ago-24	4.000%	Trim.	101.48%	0.72	\$ 417.48	101.52	-0.01%
YPF2029 (Clase XVII)	YPF2029	30-jun-29	100.00%	100.17	9.12%	8.93%	30-dic-24	9.000%	Sem.	100.17%	2.82	\$ 747.00	100.76	-0.59%
YPF2029 (Clase I)	YPF2029I	27-jun-29	100.00%	94.53	10.17%	9.93%	27-dic-24	8.500%	Sem.	94.58%	3.85	\$ 500.00	95.05	-0.55%
Transportadora Gas del Sur 2031	TGS31	24-jul-31	100.00%	100.45	8.58%	8.41%	24-ene-25	8.500%	Sem.	100.45%	5.17	\$ 490.00	100.78	-0.33%
Panamerican Energy 2032	PANA2032	30-abr-32	100.00%	104.58	7.74%	7.60%	30-oct-24	8.500%	Sem.	104.48%	4.99	\$ 400.00	104.74	-0.15%
YPF2033 (Clase XVIII)	YPF2033	30-sep-33	100.00%	89.84	9.04%	8.85%	30-sep-24	7.000%	Sem.	90.09%	5.52	\$ 575.00	91.20	-1.49%
YPF 2047	YPF2047	15-dic-47	100.00%	72.85	10.27%	10.02%	15-dic-24	7.000%	Sem.	73.12%	9.40	\$ 750.00	73.70	-1.15%
Utilidades														
Genneia 2027	GNNEIA27	02-sep-27	70.00%	100.61	8.43%	8.26%	02-sep-24	8.750%	Sem.	100.59%	1.36	\$ 256.28	100.33	0.28%
Otros														
Telecom 2025	TECO25	06-ago-25	34.00%	99.97	8.71%	8.53%	06-feb-25	8.500%	Trim.	99.97%	0.94	\$ 132.22	99.69	0.28%
Aeropuertos Argentina 2000	AEROAR27	01-feb-27	41.67%	96.90	12.45%	11.91%	01-nov-24	9.375%	Trim.	96.90%	1.22	\$ 127.50	96.41	0.51%
Telecom 2031	TECO31	18-jul-31	100.00%	99.54	9.82%	9.59%	18-ene-25	9.500%	Trim.	99.54%	4.43	\$ 500.00	99.92	-0.38%
Aeropuertos Argentina 2000	AEROAR31	01-ago-31	100.00%	103.74	7.78%	7.56%	01-nov-24	8.500%	Trim.	103.74%	3.97	\$ 64.00	104.17	-0.41%

Corporativos



Curva Pesos



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\$	41,084.57	
\$	1,051.00	
\$	1,051.85	8%