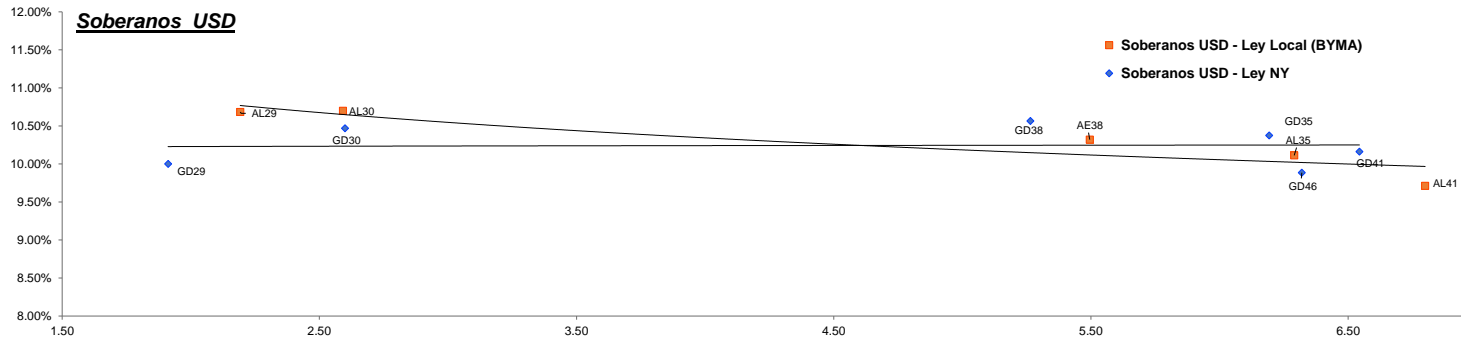


## Fixed Income Research

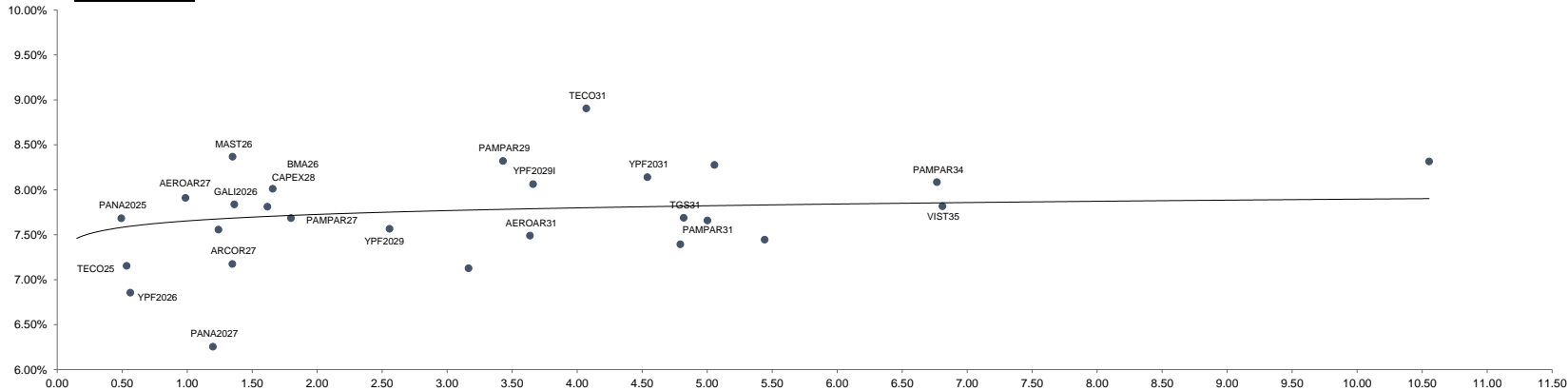
Bond	Ticker	Maturity	V.R. (%)	Price	TIR	TNA	Next coupon	Cupon	Frec	Parity	M Dur	Outstanding (MM)	30-dic	MoM
<b>Soberanos USD</b>														
Bonos Intern. 2029 Ley N.Y. - Step up	GD29	09-jul-29	90.00%	81.09	10.25%	10.00%	09-jul-25	1.000%	Sem.	81%	1.91	\$ 2,371.53	81.32	-0.28%
Bonos Intern. 2030 Ley N.Y. - Step up	GD30	09-jul-30	88.00%	77.07	10.74%	10.47%	09-jul-25	0.750%	Sem.	77%	2.60	\$ 14,159.74	77.31	-0.31%
Bonos Intern. 2035 Ley N.Y. - Step up	GD35	09-jul-35	100.00%	68.85	10.64%	10.37%	09-jul-25	4.125%	Sem.	69%	6.19	\$ 20,501.72	66.62	3.35%
Bonos Intern. 2038 Ley N.Y. - Step up	GD38	09-ene-38	100.00%	72.32	10.84%	10.57%	09-jul-25	5.000%	Sem.	72%	5.26	\$ 11,405.07	70.05	3.24%
Bonos Intern. 2041 Ley N.Y. - Step up	GD41	09-jul-41	100.00%	64.61	10.42%	10.16%	09-jul-25	3.500%	Sem.	65%	6.54	\$ 10,482.11	62.74	2.98%
Bonos Intern. 2046 Ley N.Y. - Step up	GD46	09-jul-46	97.73%	68.69	10.13%	9.89%	09-jul-25	4.125%	Sem.	69%	6.32	\$ 2,044.45	66.67	3.03%
BONAR 2029 - step up (BYMA)	AL29	09-jul-29	90.00%	79.88	10.97%	10.68%	09-jul-25	1.000%	Sem.	80%	2.19	\$ 1,255.41	81.62	-2.13%
BONAR 2030 - step up (BYMA)	AL30	09-jul-30	88.00%	76.61	10.99%	10.70%	09-jul-25	0.750%	Sem.	77%	2.59	\$ 11,951.54	78.00	-1.78%
BONAR 2035 - step up (BYMA)	AL35	09-jul-35	100.00%	69.99	10.37%	10.11%	09-jul-25	4.125%	Sem.	70%	6.29	\$ 10,151.85	67.62	3.50%
BONAR 2038 - step up (BYMA)	AE38	09-ene-38	100.00%	73.30	10.59%	10.32%	09-jul-25	5.000%	Sem.	73%	5.50	\$ 7,231.45	71.55	2.45%
BONAR 2041 - step up (BYMA)	AL41	09-jul-41	100.00%	66.60	9.95%	9.71%	09-jul-25	3.500%	Sem.	67%	6.80	\$ 1,542.23	64.52	3.22%
<b>Soberanos Euros</b>														
Bonos Intern. 2029 Euros - Step up	GE29	09-jul-29	90.00%	78.08	11.43%	11.12%	09-jul-25	0.500%	Sem.	78%	1.89	\$ 81.35	77.97	0.14%
Bonos Intern. 2030 Euros - Step up	GE30	09-jul-30	88.00%	74.69	10.86%	10.58%	09-jul-25	0.125%	Sem.	75%	2.35	\$ 1,025.72	74.64	0.07%
Bonos Intern. 2035 Euros - Step up	GE35	09-jul-35	100.00%	63.97	10.97%	10.68%	09-jul-25	3.875%	Sem.	64%	6.26	\$ 298.80	61.91	3.33%
Bonos Intern. 2038 Euros - Step up	GE38	09-ene-38	100.00%	67.20	11.23%	10.94%	09-jul-25	4.250%	Sem.	67%	5.31	\$ 809.34	64.81	3.69%
Bonos Intern. 2041 Euros - Step up	GE41	09-jul-41	100.00%	60.49	10.80%	10.52%	09-jul-25	3.000%	Sem.	60%	6.59	\$ 1,572.60	57.75	4.74%
Bonos Intern. 2046 Euros - Step up	GE46	09-jul-46	97.73%	63.43	10.64%	10.37%	09-jul-25	3.750%	Sem.	63%	6.29	\$ 242.49	61.49	3.15%
<b>Banco Central USD</b>														
BOPREAL Serie 1A	BPOA7	30-abr-25	100.00%	94.86	24.76%	23.39%	30-abr-25	5.000%	Sem.	95%	0.25	\$ 996.00	94.31	0.58%
BOPREAL Serie 2	BPJ25	30-jun-25	50.00%	51.33	-9.19%	-9.19%	31-ene-25	0.000%	Mens.	103%	0.41	\$ 1,833.40	51.21	0.23%
BOPREAL Serie 1B	BPOB7	30-abr-26	100.00%	91.27	12.84%	12.45%	30-abr-25	5.000%	Sem.	91%	1.13	\$ 996.00	89.20	2.32%
BOPREAL Serie 3	BPY26	31-may-26	100.00%	92.05	10.88%	10.60%	28-feb-25	3.000%	Sem.	92%	1.06	\$ 892.00	91.44	0.67%
BOPREAL Serie 1C	BPOC7	30-abr-27	100.00%	89.61	10.43%	10.17%	30-abr-25	5.000%	Sem.	90%	1.98	\$ 1,494.00	87.53	2.38%
BOPREAL Serie 1D	BPOD7	31-oct-27	100.00%	89.73	9.86%	9.63%	30-abr-25	5.000%	Sem.	90%	2.18	\$ 1,494.00	87.72	2.29%
<b>Provinciales</b>														
Buenos Aires 2037A	BA37D	01-sep-37	96.34%	68.64	15.05%	14.52%	03-mar-25	6.625%	Sem.	69%	4.11	\$ 5,973.08	66.68	2.94%
Buenos Aires 2037B	BB37D	01-sep-37	100.00%	59.38	14.87%	14.36%	01-mar-25	5.875%	Sem.	60%	5.43	\$ 770.00	58.00	2.38%
Buenos Aires 2037C	BC37D	01-sep-37	100.00%	48.48	17.81%	17.08%	01-mar-25	5.250%	Sem.	49%	5.22	\$ 150.00	47.71	1.61%
Ciudad de Bs. As. 2027	CABA27	01-jun-27	100.00%	100.51	7.22%	7.09%	01-jun-25	7.500%	Sem.	101%	1.27	\$ 890.00	100.88	-0.37%
Cordoba 2025	PDCAR25	10-dic-25	33.33%	98.23	9.90%	9.67%	10-jun-25	3.000%	Sem.	98%	0.63	\$ 226.33	98.14	0.09%
Cordoba 2027	PDCAR27	01-jun-27	100.00%	94.42	11.10%	10.81%	01-jun-25	3.000%	Sem.	94%	1.47	\$ 494.00	94.31	0.12%
Cordoba 2029	PDCAR29	01-feb-29	100.00%	92.58	9.75%	9.52%	01-feb-25	3.000%	Sem.	93%	2.76	\$ 433.00	92.31	0.29%
Ciudad de Córdoba 2027	COROA27	29-sep-27	75.00%	83.40	22.47%	21.33%	29-mar-25	Step-up	Sem.	84%	1.15	\$ 421.50	83.30	0.12%
Mendoza 2029	PMM29	19-mar-29	69.23%	93.07	9.65%	9.42%	19-mar-25	2.750%	Sem.	93%	1.87	\$ 389.08	92.36	0.77%
Chubut 2030	CHUBT30	26-jul-30	60.33%	97.93	9.28%	8.97%	27-ene-25	7.750%	Trim.	98%	0.39	\$ 392.17	96.74	1.23%
Neuquen 2030 (No Garant)	NEU30A	27-abr-30	84.62%	95.33	9.04%	8.85%	27-abr-25	2.500%	Sem.	95%	2.34	\$ 309.69	94.95	0.40%
Neuquen 2030 (Garant)	NEU30M	12-may-30	67.77%	102.87	7.61%	7.40%	12-feb-25	5.170%	Sem.	103%	2.32	\$ 243.63	102.90	-0.03%
Santa Fe 2027	SFE27	01-nov-27	100.00%	95.68	9.81%	9.58%	01-may-25	6.900%	Sem.	96%	1.60	\$ 250.00	95.65	0.03%
Rio Negro 2028	PRN28	10-mar-28	77.78%	83.56	20.40%	19.46%	10-mar-25	2.750%	Sem.	84%	1.30	\$ 175.00	83.56	0.00%
Tierra del fuego 2027	FUE27	17-abr-27	37.00%	97.45	11.73%	11.25%	17-ene-25	8.950%	Trim.	98%	1.08	\$ 75.90	97.65	-0.20%



## Fixed Income Research

Bond	Ticker	Maturity	V.R. (%)	Price	TIR	TNA	Next coupon	Cupon	Frec	Parity	M Dur	Outstanding (MM)	30-dic	MoM
<b>Corporativos</b>														
<b>Alimentos y bebidas</b>														
Cresud 2026	CRESUD26	03-mar-26	100.00%	102.34	5.95%	5.87%	03-jul-25	8.000%	Sem.	102%	1.08	\$ 70.57	103.13	-0.77%
Mastellone 2026	MAST26	30-jun-26	100.00%	103.90	8.37%	8.12%	30-mar-25	10.950%	Trim.	104%	1.35	\$ 110.87	103.98	-0.08%
Arcor 2027	ARCOR27	09-oct-27	85.72%	101.61	7.17%	7.05%	09-abr-25	8.250%	Sem.	102%	1.35	\$ 109.67	101.78	-0.17%
<b>Bancos</b>														
Galicia 2026	GALI2026	19-jul-26	100.00%	100.31	7.84%	7.69%	20-ene-25	8.250%	Sem.	100%	1.36	\$ 250.00	100.37	-0.06%
Banco Macro 2026	BMA26	04-nov-26	100.00%	97.95	8.01%	7.86%	04-may-25	6.750%	Sem.	98%	1.66	\$ 400.00	97.82	0.13%
Galicia 2028	GALI2028	10-oct-28	100.00%	102.36	7.13%	7.00%	10-abr-25	7.750%	Sem.	102%	3.16	\$ 325.00	102.43	-0.07%
<b>Petróleo y Gas</b>														
Cia Gral de Combustible 2025	CGC25	08-mar-25	33.50%	99.67	11.76%	11.43%	08-mar-25	9.500%	Sem.	100%	0.15	\$ 68.44	99.88	-0.21%
Panamerican Energy 2025	PANA2025	21-jul-25	100.00%	99.82	7.68%	7.54%	21-ene-25	7.250%	Sem.	100%	0.49	\$ 105.15	99.85	-0.03%
YPF 2025	YPF2025	28-jul-25	100.00%	101.58	5.50%	5.42%	28-ene-25	8.500%	Sem.	102%	0.51	\$ 1,131.77	101.13	0.44%
YPF2026 (Clase XVI)	YPF2026	12-feb-26	38.46%	101.30	6.86%	6.69%	12-feb-25	4.000%	Trim.	101%	0.56	\$ 298.20	101.35	-0.05%
Panamerican Energy 2027	PANA2027	30-abr-27	100.00%	103.59	6.25%	6.16%	30-abr-25	9.125%	Sem.	104%	1.20	\$ 300.00	103.76	-0.16%
Pampa Energía 2027	PAMPAR27	24-ene-27	100.00%	99.84	7.68%	7.54%	24-ene-25	7.500%	Sem.	100%	1.80	\$ 750.00	100.47	-0.63%
Capex 2028	CAPEX28	25-ago-28	100.00%	102.57	7.81%	7.66%	25-feb-25	9.250%	Sem.	102%	1.62	\$ 188.80	102.65	-0.08%
Pampa Energía 2029	PAMPAR29	15-abr-29	100.00%	103.38	8.32%	8.15%	15-abr-25	9.125%	Sem.	103%	3.43	\$ 300.00	103.23	0.15%
YPF2029 (Clase XVII)	YPF2029	30-jun-29	100.00%	104.07	7.57%	7.43%	30-jun-25	9.000%	Sem.	104%	2.56	\$ 747.00	103.64	0.41%
YPF2029 (Clase I)	YPF2029I	27-jun-29	100.00%	102.18	8.06%	7.91%	27-jun-25	8.500%	Sem.	102%	3.66	\$ 500.00	102.09	0.09%
MSU Energy (Clase XII Serie B)	MSU30	05-dic-30	100.00%	99.53	10.10%	9.85%	05-jun-25	9.750%	Sem.	100%	4.05	\$ 172.65	98.33	1.22%
Transportadora Gas del Sur 2031	TGS31	24-jul-31	100.00%	104.77	7.69%	7.55%	24-ene-25	8.500%	Sem.	105%	4.82	\$ 490.00	104.37	0.38%
Pampa Energía 2031	PAMPAR31	10-sep-31	100.00%	102.17	7.66%	7.52%	10-mar-25	7.950%	Sem.	102%	5.00	\$ 410.00	102.05	0.12%
YPF 2031	YPF2031	11-sep-31	100.00%	103.56	8.14%	7.98%	11-mar-25	8.750%	Sem.	103%	4.54	\$ 500.00	103.09	0.46%
Panamerican Energy 2032	PANA2032	30-abr-32	100.00%	106.09	7.39%	7.26%	30-abr-25	8.500%	Sem.	106%	4.79	\$ 400.00	106.44	-0.33%
YPF Luz 2032	YPFL2032	16-oct-32	100.00%	98.71	8.28%	8.11%	16-abr-25	7.875%	Sem.	99%	5.06	\$ 420.00	98.83	-0.12%
YPF2033 (Clase XVIII)	YPF2033	30-sep-33	100.00%	98.23	7.44%	7.31%	30-mar-25	7.000%	Sem.	98%	5.44	\$ 575.65	98.12	0.11%
Pampa Energía 2034 (Clase XXIII)	PAMPAR34	16-dic-34	100.00%	99.58	8.08%	7.93%	16-jun-25	7.875%	Sem.	100%	6.77	\$ 360.00	99.63	-0.05%
Vista Energy 2035	VIST35	10-dic-35	100.00%	99.73	7.82%	7.67%	10-jun-25	7.625%	Sem.	100%	6.81	\$ 600.00	99.46	0.27%
YPF 2047	YPF2047	15-dic-47	100.00%	88.10	8.32%	8.15%	15-jun-25	7.000%	Sem.	88%	10.55	\$ 750.00	88.90	-0.90%
<b>Utilidades</b>														
Genneia 2027	GNNEIA27	02-sep-27	60.00%	101.66	7.56%	7.42%	02-mar-25	8.750%	Sem.	102%	1.24	\$ 219.67	101.35	0.31%
<b>Otros</b>														
Telecom 2025	TECO25	06-ago-25	34.00%	100.75	7.15%	7.03%	06-feb-25	8.500%	Sem.	101%	0.53	\$ 112.37	100.62	0.13%
Aeropuertos Argentina 2000	AEROAR27	01-feb-27	37.50%	99.15	7.91%	7.69%	03-feb-25	9.375%	Trim.	99%	0.99	\$ 114.75	99.11	0.04%
Telecom 2031	TECO31	18-jul-31	100.00%	103.28	8.90%	8.72%	18-ene-25	9.500%	Sem.	103%	4.07	\$ 617.22	102.95	0.32%
Aeropuertos Argentina 2000	AEROAR31	01-ago-31	100.00%	104.50	7.49%	7.29%	01-feb-25	8.500%	Trim.	104%	3.64	\$ 272.95	105.85	-1.28%

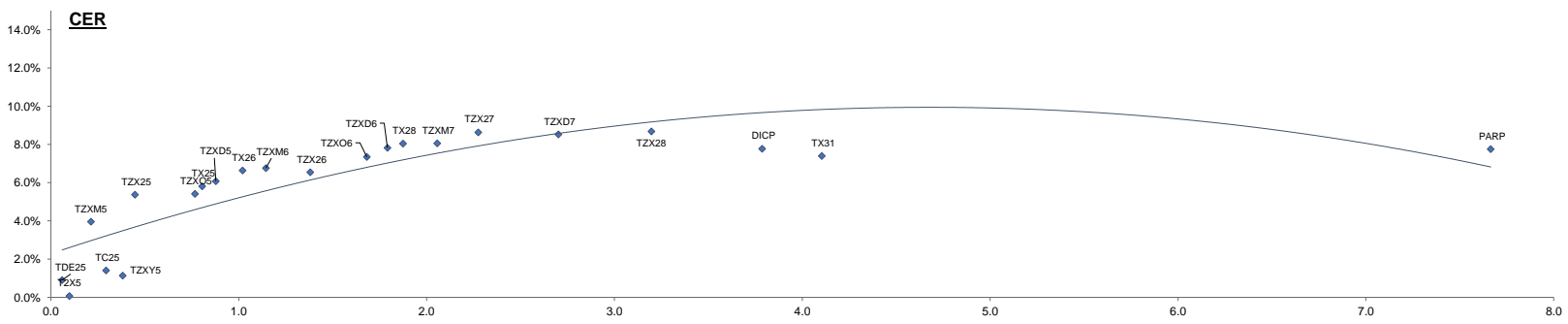
### Corporativos



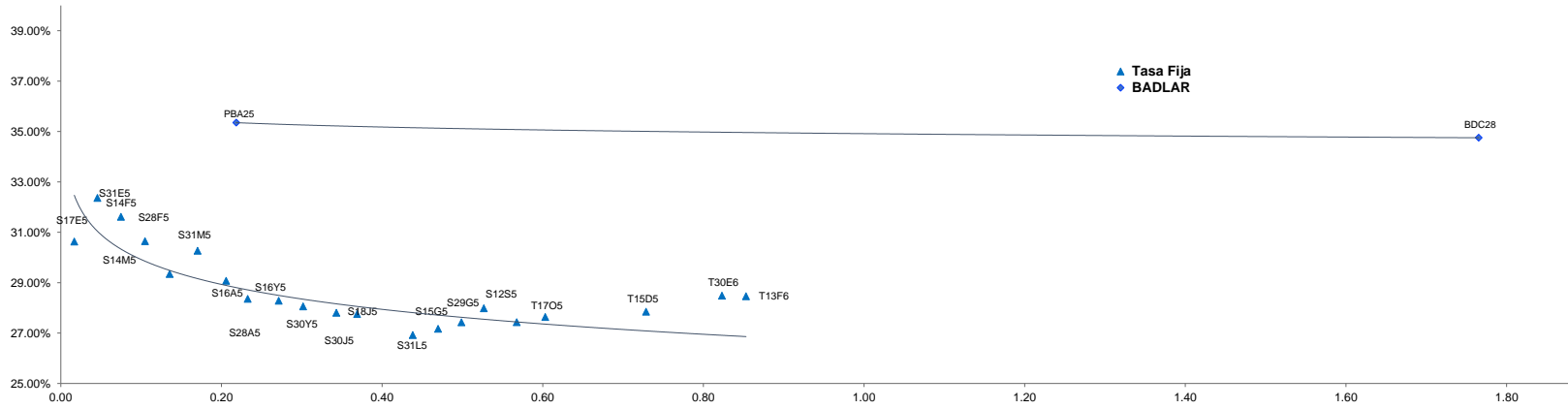
## Fixed Income Research

Dólar	<b>1036.75</b>
LeFi	<b>32.00%</b>
Badlar Priv.	<b>32.375%</b>
CER	<b>518.681</b>
SOFR	<b>4.27%</b>

Bond														
Ajustables por CER (*)	Ticker	Maturity	V.R. (%)	Price	TIR	TNA	Next coupon	Cupon	Frec	Parity	M Dur	Outstanding (MM)	30-dic	MoM
Bono Dual 01/2025	TDE25	31-ene-25	100.00%	131,130.00	0.91%	0.90%	31-ene-25	Fijo 3.25%	Sem.	100%	0.06	\$ 8,596.00	130,300.00	0.64%
Bono del Tesoro CER 02/2025	TX25	14-feb-25	100.00%	642.70	0.07%	0.07%	14-feb-25	Fija 4.25%	Sem.	100%	0.10	\$ 917,159.00	634.30	1.32%
Bono del Tesoro CER 03/2025	TZXM5	31-mar-25	100.00%	140.25	4.02%	3.96%	31-mar-25	Fijo 0%	Sem.	99%	0.21	\$ 492,841.00	138.00	1.63%
BONCER 2025	TC25	27-abr-25	100.00%	5,730.00	1.41%	1.41%	27-abr-25	Fija 4%	Sem.	101%	0.29	\$ 29,097.80	5,663.00	1.18%
Bono del Tesoro CER 05/2025	TZXY5	30-may-25	100.00%	106.00	1.14%	1.14%	30-may-25	Fijo 0%	Sem.	100%	0.38	\$ 504,865.00	104.00	1.92%
Bono del Tesoro CER 06/2025	TZ25	30-jun-25	100.00%	204.15	5.45%	5.37%	30-jun-25	Fijo 0%	Sem.	98%	0.45	\$ 1,831,695.96	200.70	1.72%
Bono del Tesoro CER 10/2025	TZXO5	09-nov-25	100.00%	102.00	5.44%	5.42%	09-nov-25	Fijo 0%	Sem.	96%	0.77	\$ 157,189.71	101.90	0.10%
Bono del Tesoro CER 11/2025	TX25	09-nov-25	100.00%	1,074.00	5.90%	5.81%	09-may-25	Fija 1.80%	Sem.	97%	0.80	\$ 287,577.55	1,089.00	-1.38%
Bono del Tesoro CER 12/2025	TZXD5	15-dic-25	100.00%	178.50	6.09%	6.07%	15-dic-25	Fijo 0%	-	95%	0.88	\$ 7,593,347.00	173.50	2.88%
Bono del Tesoro CER 03/2026	TZXM6	31-mar-26	100.00%	140.10	6.71%	6.76%	31-mar-26	Fijo 0%	Sem.	92%	1.14	\$ 2,934,150.00	135.60	3.32%
Bono del Tesoro CER 06/2026	TZX26	30-jun-26	100.00%	232.70	6.45%	6.54%	30-jun-26	Fijo 0%	-	91%	1.38	\$ 3,346,252.00	223.25	4.23%
Bono del Tesoro CER 10/2026	TZXO6	30-jun-26	100.00%	94.00	7.14%	7.34%	30-oct-26	Fijo 0%	-	88%	1.68	\$ 1,505,701.63	90.40	3.98%
Bono del Tesoro CER 2026	TX26	09-nov-26	80.00%	1,734.50	6.75%	6.64%	09-may-25	Fija 2.00%	Sem.	95%	1.02	\$ 177,704.90	1,678.00	3.37%
Bono del Tesoro CER 12/2026	TZXD6	15-dic-26	100.00%	163.85	7.75%	7.56%	15-dic-26	Fijo 0%	-	87%	1.79	\$ 14,424,781.00	156.80	4.50%
Bono del Tesoro CER 03/2027	TZXM7	31-mar-27	100.00%	120.00	7.69%	8.06%	31-mar-27	Fijo 0%	-	85%	2.06	\$ 354,291.00	116.50	3.00%
Bono del Tesoro CER 06/2027	TZX27	30-jun-27	100.00%	210.25	8.14%	8.63%	30-jun-27	Fijo 0%	-	82%	2.27	\$ 2,563,574.83	207.00	1.57%
Bono del Tesoro CER 06/2027	TZXD7	15-dic-27	100.00%	150.90	7.90%	8.52%	15-dic-27	Fijo 0%	-	80%	2.70	\$ 11,944,821.00	142.55	5.86%
Bono del Tesoro CER 12/2028	TZX28	30-jun-28	100.00%	196.00	7.88%	8.68%	30-jun-28	Fijo 0%	-	77%	3.20	\$ 6,677,647.00	183.65	6.72%
Bono del Tesoro CER 11/2028	TX28	09-nov-28	80.00%	1,635.00	8.21%	8.05%	09-may-25	Fija 2.25%	-	112%	1.87	\$ 60,723.87	1,581.00	3.42%
Bono del Tesoro CER 2031	TX31	30-nov-31	100.00%	882.00	7.53%	7.39%	30-may-25	Fija 2.5%	Sem.	81%	4.10	\$ 45,562.00	815.00	8.22%
Discount \$ Ley Arg.	DICP	31-dic-33	90.00%	37,400.00	7.92%	7.77%	30-jun-25	Fija 5.83%	Sem.	93%	3.79	\$ 3,819.32	36,450.00	2.61%
PAR \$ Ley Arg.	PARP	31-dic-38	100.00%	22,335.00	7.91%	7.75%	31-mar-25	-	Sem.	64%	7.66	\$ 2,858.33	21,625.00	3.28%
Tasa Fija														
Ticker	Maturity	V.R. (%)	Price	TIR	TNA	Next coupon	Cupon	TEM	Parity	M Dur	Outstanding (MM)	30-dic	MoM	
Letra del Tesoro Capitalizable	S17E5	17-ene-25	100.00%	130.31	35.70%	30.63%	17-ene-25	0.00%	2.54%	130%	0.02	\$ 1,289,957.00	129.33	0.76%
Letra del Tesoro Capitalizable	S31E5	31-ene-25	100.00%	169.35	37.78%	32.36%	31-ene-25	0.00%	2.67%	163%	0.05	\$ 2,057,497.00	167.84	0.90%
Letra del Tesoro Capitalizable	S14F5	14-feb-25	100.00%	117.57	36.52%	31.61%	14-feb-25	0.00%	2.59%	118%	0.07	\$ 1,422,200.00	115.80	1.53%
Letra del Tesoro Capitalizable	S28F5	28-feb-25	100.00%	151.95	34.76%	30.64%	28-feb-25	0.00%	2.48%	96%	0.10	\$ 1,127,251.00	149.85	1.40%
Letra del Tesoro Capitalizable	S14M5	14-mar-25	100.00%	119.80	33.13%	29.34%	14-mar-25	0.00%	2.38%	120%	0.14	\$ 800,646.00	117.60	1.87%
Letra del Tesoro Capitalizable	S31M5	31-mar-25	100.00%	145.79	34.03%	30.26%	31-mar-25	0.00%	2.44%	59%	0.17	\$ 2,725,835.42	143.19	1.82%
Letra del Tesoro Capitalizable	S16A5	16-abr-25	100.00%	121.80	32.32%	29.07%	16-abr-25	0.00%	2.33%	122%	0.21	\$ 3,025,539.00	119.00	2.35%
Letra del Tesoro Capitalizable	S28A5	28-abr-25	100.00%	120.60	31.28%	28.36%	28-abr-25	0.00%	2.26%	121%	0.23	\$ 989,880.00	117.88	2.31%
Letra del Tesoro Capitalizable	S16Y5	16-may-25	100.00%	124.60	30.96%	28.28%	16-may-25	0.00%	2.24%	125%	0.27	\$ 2,632,849.84	120.71	3.22%
Letra del Tesoro Capitalizable	S30Y5	30-may-25	100.00%	123.00	30.52%	28.06%	30-may-25	0.00%	2.21%	123%	0.30	\$ 1,292,512.00	119.00	3.36%
Letra del Tesoro Capitalizable	S18J5	18-jun-25	100.00%	131.65	30.00%	27.80%	18-jun-25	0.00%	2.18%	132%	0.34	\$ 1,588,543.21	127.85	2.97%
Letra del Tesoro Capitalizable	S30J5	30-jun-25	100.00%	129.65	29.80%	27.76%	30-jun-25	0.00%	2.17%	130%	0.37	\$ 917,336.00	125.85	3.02%
Letra del Tesoro Capitalizable	S31L5	31-jul-25	100.00%	128.50	28.51%	26.92%	31-jul-25	0.00%	2.08%	129%	0.44	\$ 1,108,505.00	124.20	3.46%
Letra del Tesoro Capitalizable	S15G5	15-ago-25	100.00%	126.30	28.63%	27.17%	15-ago-25	0.00%	2.09%	126%	0.47	\$ 746,933.00	122.35	3.23%
Letra del Tesoro Capitalizable	S29G5	29-ago-25	100.00%	134.29	28.76%	27.43%	29-ago-25	0.00%	2.10%	134%	0.50	\$ 1,063,900.00	130.25	3.10%
Letra del Tesoro Capitalizable	S12S5	12-sep-25	100.00%	133.75	29.22%	27.98%	12-sep-25	0.00%	2.13%	134%	0.53	\$ 828,692.00	130.15	2.77%
Letra del Tesoro Capitalizable	S30S5	30-sep-25	100.00%	133.29	28.43%	27.43%	30-sep-25	0.00%	2.08%	133%	0.57	\$ 936,788.00	128.90	3.41%
Bono del Tesoro Capitalizable	T17O5	17-oct-25	100.00%	131.00	28.48%	27.64%	17-oct-25	0.00%	2.08%	131%	0.60	\$ 1,385,212.30	126.70	3.39%
Letra del Tesoro Capitalizable	S31O5	31-oct-25	100.00%	111.98	23.51%	23.03%	31-oct-25	0.00%	1.75%	112%	0.66	\$ 164,203.98	108.00	3.69%
Bono del Tesoro Capitalizable	T15D5	15-dic-25	100.00%	135.65	28.09%	27.85%	15-dic-25	0.00%	2.06%	136%	0.73	\$ 1,084,427.00	130.70	3.79%
Bono del Tesoro Capitalizable	T30E6	30-ene-26	100.00%	109.30	28.27%	28.48%	30-ene-26	0.00%	2.07%	109%	0.82	\$ 67,946.00	103.00	6.12%
Bono del Tesoro Capitalizable	T13F6	13-feb-26	100.00%	110.50	28.11%	28.46%	13-feb-26	0.00%	2.06%	111%	0.85	\$ 2,505,168.00	107.55	2.74%
Bote 10/2026	TO26	18-oct-26	100.00%	89.94	26.99%	25.38%	17-abr-25	Fija 15.50%	1.98%	87%	1.37	\$ 96,569.71	84.70	6.19%
Tasa Variable														
Ticker	Maturity	V.R. (%)	Price	TIR	TNA	Next coupon	Cupon	Frec	Parity	M Dur	Outstanding (MM)	30-dic	MoM	
Ciudad de Buenos Aires 2028	BDC28	31-ene-25	100.00%	107.45	39.55%	34.75%	24-feb-25	Badlar + 375pbs	Trim.	102%	1.77	\$ 13,262.47	106.00	1.37%
Provincia de Buenos Aires 2025	PBA25	12-abr-25	100.00%	110.10	40.31%	35.35%	13-ene-25	Badlar + 375pbs	Trim.	0%	0.22	\$ 30,000.00	109.00	1.01%
Dólar Linked														
Ticker	Maturity	V.R. (%)	Price	TIR	TNA	Next coupon	Cupon	Frec	Parity	M Dur	Outstanding (MM)	30-dic	MoM	
Bono Dual 01/2025	TDE25	31-ene-25	100.00%	131,130.00	-97.97%	-347.37%	31-ene-25	0.00%	-	126%	-0.02	\$ 8,596.00	130,300.00	0.64%
Bote vinculado al Dólar 03/2025	TV25	30-mar-25	100.00%	102,200.00	7.98%	7.83%	30-mar-25	0.50%	Sem.	98%	0.21	\$ 329.00	102,000.00	0.20%
Bono del Tesoro vinculado al Dólar 06/2025	TZV25	30-jun-25	100.00%	102,490.00	0.86%	2.45%	30-jun-25	0.00%	-	99%	0.47	\$ 1,763.00	103,500.00	-0.98%
Bono del Tesoro vinculado al Dólar 12/2025	TZVD5	15-dic-25	100.00%	100,000.00	3.95%	3.95%	30-jun-25	0.00%	-	96%	0.94	\$ 527.00	96,000.00	4.17%
Bono del Tesoro vinculado al Dólar 06/2026	TZV26	30-jun-26	100.00%	93,000.00	7.67%	7.80%	30-jun-26	0.00%	-	90%	1.47	\$ 383.00	94,000.00	-1.06%



**Curva Pesos**



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