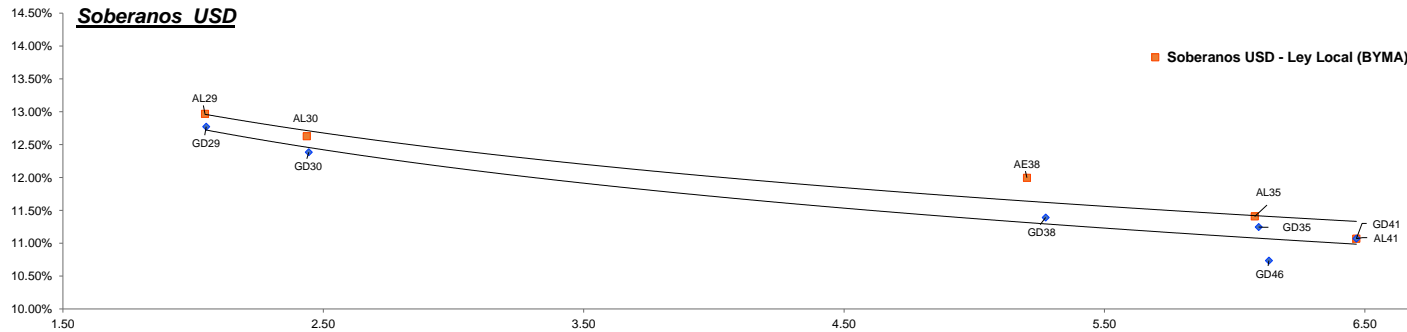


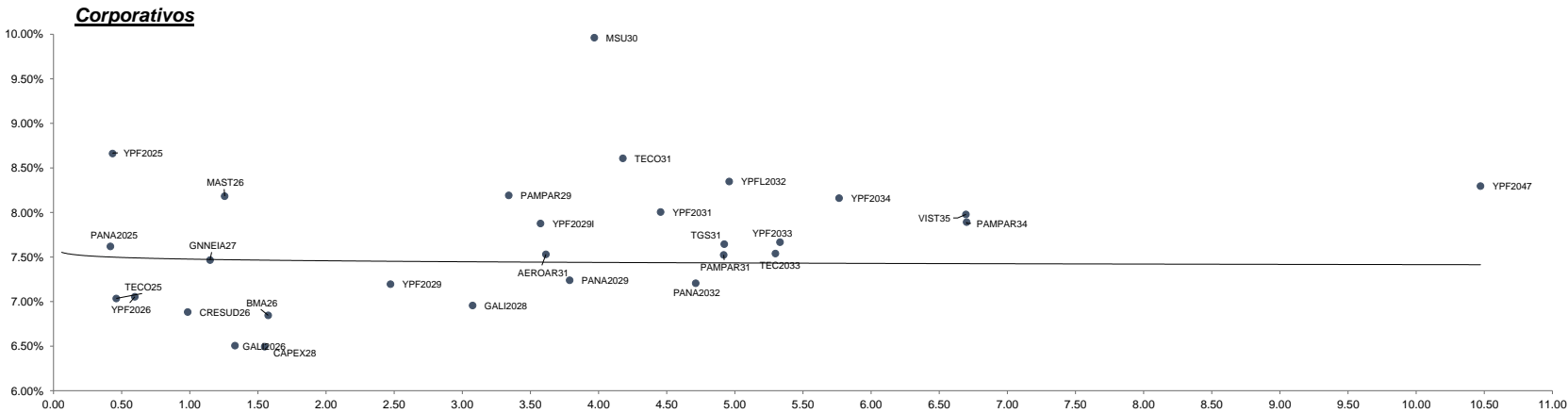
Fixed Income Research

Bond	Ticker	Maturity	V.R. (%)	Price	TIR	TNA	Next coupon	Cupon	Frec	Parity	M Dur	Outstanding (MM)	31-ene	MoM
Soberanos USD														
Bonos Intern. 2029 Ley N.Y. - Step up	GD29	09-jul-29	90.00%	77.16	13.18%	12.77%	09-jul-25	1.000%	Sem.	77%	2.05	\$ 2,371.53	78.46	-1.66%
Bonos Intern. 2030 Ley N.Y. - Step up	GD30	09-jul-30	88.00%	74.15	12.77%	12.38%	09-jul-25	0.750%	Sem.	74%	2.44	\$ 14,159.74	75.16	-1.34%
Bonos Intern. 2035 Ley N.Y. - Step up	GD35	09-jul-35	100.00%	65.50	11.56%	11.25%	09-jul-25	4.125%	Sem.	66%	6.09	\$ 20,501.72	68.06	-3.76%
Bonos Intern. 2038 Ley N.Y. - Step up	GD38	09-ene-38	100.00%	69.41	11.72%	11.39%	09-jul-25	5.000%	Sem.	70%	5.27	\$ 11,405.07	72.11	-3.74%
Bonos Intern. 2041 Ley N.Y. - Step up	GD41	09-jul-41	100.00%	61.12	11.38%	11.07%	09-jul-25	3.500%	Sem.	61%	6.47	\$ 10,482.11	63.38	-3.57%
Bonos Intern. 2046 Ley N.Y. - Step up	GD46	09-jul-46	97.73%	65.34	11.02%	10.74%	09-jul-25	4.125%	Sem.	65%	6.13	\$ 2,044.45	67.32	-2.94%
BONAR 2029 - step up (BYMA, dirty)	AL29	09-jul-29	90.00%	69.25	13.39%	12.97%	09-jul-25	1.000%	Sem.	77%	2.05	\$ 1,255.41	70.41	-1.64%
BONAR 2030 - step up (BYMA, dirty)	AL30	09-jul-30	88.00%	64.93	13.03%	12.63%	09-jul-25	0.750%	Sem.	74%	2.44	\$ 11,951.54	66.45	-2.29%
BONAR 2035 - step up (BYMA, dirty)	AL35	09-jul-35	100.00%	65.26	11.73%	11.41%	09-jul-25	4.125%	Sem.	65%	6.08	\$ 10,151.85	69.02	-5.44%
BONAR 2038 - step up (BYMA, dirty)	AE38	09-ene-38	100.00%	67.72	12.36%	12.00%	09-jul-25	5.000%	Sem.	67%	5.20	\$ 7,231.45	71.03	-4.67%
BONAR 2041 - step up (BYMA, dirty)	AL41	09-jul-41	100.00%	61.46	11.38%	11.07%	09-jul-25	3.500%	Sem.	61%	6.47	\$ 1,542.23	64.41	-4.58%
Soberanos Euros														
Bonos Intern. 2029 Euros - Step up	GE29	09-jul-29	90.00%	76.41	13.03%	12.63%	09-jul-25	0.500%	Sem.	76%	2.06	\$ 81.35	76.55	-0.18%
Bonos Intern. 2030 Euros - Step up	GE30	09-jul-30	88.00%	73.08	12.20%	11.84%	09-jul-25	0.125%	Sem.	73%	2.47	\$ 1,025.72	74.07	-1.34%
Bonos Intern. 2035 Euros - Step up	GE35	09-jul-35	100.00%	64.59	10.88%	10.60%	09-jul-25	3.875%	Sem.	65%	6.24	\$ 298.80	65.22	-0.97%
Bonos Intern. 2038 Euros - Step up	GE38	09-ene-38	100.00%	65.63	11.77%	11.45%	09-jul-25	4.250%	Sem.	66%	5.36	\$ 809.34	67.18	-2.31%
Bonos Intern. 2041 Euros - Step up	GE41	09-jul-41	100.00%	58.00	11.55%	11.23%	09-jul-25	3.000%	Sem.	58%	6.55	\$ 1,572.60	59.61	-2.70%
Bonos Intern. 2046 Euros - Step up	GE46	09-jul-46	97.73%	62.03	11.09%	10.79%	09-jul-25	3.750%	Sem.	62%	6.08	\$ 242.49	63.35	-2.08%
Banco Central USD														
BOPREAL Serie 1A	BPOA7	30-abr-25	100.00%	95.28	32.03%	29.81%	30-abr-25	5.000%	Sem.	95%	0.16	\$ 996.01	96.00	-0.75%
BOPREAL Serie 2	BPJ25	30-jun-25	41.67%	42.10	-4.44%	-4.44%	28-feb-25	0.000%	Mens.	101%	0.41	\$ 833.33	42.00	0.24%
BOPREAL Serie 1B	BPOB7	30-abr-26	100.00%	90.91	13.82%	13.38%	30-abr-25	5.000%	Sem.	91%	1.03	\$ 996.01	91.12	-0.23%
BOPREAL Serie 3	BPY26	31-may-26	100.00%	94.54	8.76%	8.58%	28-feb-25	3.000%	Sem.	95%	0.98	\$ 3,000.00	94.31	0.24%
BOPREAL Serie 1C	BPOC7	30-abr-27	100.00%	88.12	11.53%	11.21%	30-abr-25	5.000%	Sem.	88%	1.87	\$ 1,494.01	89.02	-1.01%
BOPREAL Serie 1D	BPOD7	31-oct-27	100.00%	88.29	10.80%	10.52%	30-abr-25	5.000%	Sem.	88%	2.08	\$ 3,402.04	89.27	-1.10%
Provinciales														
Buenos Aires 2037A	BA37D	01-sep-37	96.34%	68.76	15.13%	14.60%	03-mar-25	6.625%	Sem.	70%	4.02	\$ 5,973.08	70.88	-2.99%
Buenos Aires 2037B	BB37D	01-sep-37	100.00%	60.42	14.63%	14.13%	01-mar-25	5.875%	Sem.	61%	5.37	\$ 770.00	61.19	-1.26%
Buenos Aires 2037C	BC37D	01-sep-37	100.00%	49.52	17.51%	16.81%	01-mar-25	5.250%	Sem.	51%	5.16	\$ 150.00	49.91	-0.78%
Ciudad de Bs. As. 2027	CABA27	01-jun-27	100.00%	100.25	7.40%	7.27%	01-jun-25	7.500%	Sem.	100%	1.18	\$ 890.00	100.39	-0.14%
Cordoba 2025	PDCAR25	10-dic-25	33.33%	98.90	9.04%	8.85%	10-jun-25	3.000%	Sem.	99%	0.54	\$ 226.33	98.14	0.77%
Cordoba 2027	PDCAR27	01-jun-27	100.00%	96.56	9.65%	9.43%	01-jun-25	3.000%	Sem.	97%	1.39	\$ 494.00	95.82	0.77%
Cordoba 2029	PDCAR29	01-feb-29	100.00%	93.64	9.43%	9.21%	01-ago-25	3.000%	Sem.	94%	2.78	\$ 433.00	92.88	0.82%
Ciudad de Córdoba 2027	COROA27	29-sep-27	75.00%	85.34	21.36%	20.33%	29-mar-25	Step-up	Sem.	86%	1.08	\$ 421.50	83.63	2.04%
Mendoza 2029	PMM29	19-mar-29	69.23%	93.61	9.49%	9.27%	19-mar-25	2.750%	Sem.	94%	1.78	\$ 389.08	93.62	-0.01%
Chubut 2030	CHUBT30	26-jul-30	56.48%	98.17	9.11%	8.81%	28-abr-25	7.750%	Trim.	98%	0.37	\$ 367.14	97.96	0.21%
Neuquen 2030 (No Garant)	NEU30A	27-abr-30	84.62%	95.33	9.11%	8.91%	27-abr-25	2.500%	Sem.	95%	2.25	\$ 309.69	95.47	-0.15%
Neuquen 2030 (Garant)	NEU30M	12-may-30	64.69%	103.11	7.54%	7.34%	12-may-25	5.170%	Sem.	103%	2.38	\$ 232.56	103.07	0.04%
Santa Fe 2027	SFE27	01-nov-27	100.00%	97.22	8.87%	8.68%	01-may-25	6.900%	Sem.	97%	1.52	\$ 250.00	96.75	0.49%
Rio Negro 2028	PRN28	10-mar-28	77.78%	83.65	21.23%	20.21%	10-mar-25	2.750%	Sem.	84%	1.20	\$ 175.00	83.62	0.04%
Tierra del fuego 2027	FUE27	17-abr-27	34.00%	98.10	11.09%	10.66%	17-abr-25	8.950%	Trim.	98%	1.11	\$ 69.74	97.58	0.53%



Fixed Income Research

Bond	Ticker	Maturity	V.R. (%)	Price	TIR	TNA	Next coupon	Cupon	Frec	Parity	M Dur	Outstanding (MM)	31-ene	MoM
Corporativos														
Alimentos y bebidas														
Cresud 2026	CRESUD26	03-mar-26	100.00%	101.23	6.88%	6.77%	03-jul-25	8.000%	Sem.	101%	0.98	\$ 70.57	101.27	-0.04%
Mastellone 2026	MAST26	30-jun-26	100.00%	103.87	8.18%	7.94%	30-mar-25	10.950%	Trim.	104%	1.26	\$ 110.87	103.82	0.05%
Arcor 2027	ARCOR27	09-oct-27	85.72%	103.54	5.59%	5.52%	09-abr-25	8.250%	Sem.	103%	1.27	\$ 109.67	103.20	0.33%
Bancos														
Galicia 2026	GALI2026	19-jul-26	100.00%	102.12	6.51%	6.40%	21-jul-25	8.250%	Sem.	102%	1.33	\$ 250.00	101.67	0.44%
Banco Macro 2026	BMA26	04-nov-26	100.00%	99.82	6.85%	6.73%	04-may-25	6.750%	Sem.	100%	1.58	\$ 400.00	99.58	0.24%
Galicia 2028	GALI2028	10-oct-28	100.00%	102.83	6.96%	6.84%	10-abr-25	7.750%	Sem.	103%	3.08	\$ 325.00	102.44	0.38%
Petróleo y Gas														
Cia Gral de Combustible 2025	CGC25	08-mar-25	33.50%	99.84	11.92%	11.58%	08-mar-25	9.500%	Sem.	100%	0.06	\$ 68.44	99.97	-0.13%
Panamerican Energy 2025	PANA2025	21-jul-25	100.00%	99.96	7.62%	7.48%	21-jul-25	7.250%	Sem.	100%	0.42	\$ 105.15	99.74	0.22%
YPF 2025	YPF2025	28-jul-25	100.00%	100.03	8.66%	8.48%	28-jul-25	8.500%	Sem.	100%	0.43	\$ 1,131.77	100.26	-0.23%
YPF2026 (Clase XVI)	YPF2026	12-feb-26	30.77%	101.30	7.05%	6.87%	12-may-25	4.000%	Trim.	101%	0.60	\$ 238.56	101.23	0.07%
Panamerican Energy 2027	PANA2027	30-abr-27	100.00%	104.46	5.26%	5.19%	30-abr-25	9.125%	Sem.	104%	1.11	\$ 300.00	104.29	0.16%
Pampa Energía 2027	PAMPAR27	24-ene-27	100.00%	103.48	5.66%	5.58%	24-jul-25	7.500%	Sem.	103%	1.79	\$ 750.00	99.85	3.64%
Capex 2028	CAPEX28	25-ago-28	100.00%	104.55	6.49%	6.39%	25-feb-25	9.250%	Sem.	104%	1.55	\$ 188.80	103.90	0.63%
Pampa Energía 2029	PAMPAR29	15-abr-29	100.00%	103.74	8.19%	8.03%	15-abr-25	9.125%	Sem.	104%	3.34	\$ 300.00	103.41	0.32%
YPF2029 (Clase XVII)	YPF2029	30-jun-29	100.00%	104.86	7.20%	7.07%	30-jun-25	9.000%	Sem.	105%	2.47	\$ 747.00	104.43	0.41%
YPF2029 (Clase I)	YPF2029I	27-jun-29	100.00%	102.78	7.88%	7.73%	27-jun-25	8.500%	Sem.	103%	3.57	\$ 500.00	102.42	0.35%
Panamerican Energy 2029 (Clase XXXV)	PANA2029	27-sep-29	100.00%	99.50	7.24%	7.11%	27-mar-25	7.000%	Sem.	100%	3.79	\$ 176.94	99.85	0.56%
MSU Energy (Clase XII Serie B)	MSU30	05-dic-30	100.00%	100.03	9.96%	9.73%	05-jun-25	9.750%	Sem.	100%	3.97	\$ 172.65	100.47	-0.44%
Transportadora Gas del Sur 2031	TGS31	24-jul-31	100.00%	105.01	7.65%	7.50%	24-jul-25	8.500%	Sem.	105%	4.92	\$ 490.00	104.45	0.54%
Pampa Energía 2031	PAMPAR31	10-sep-31	100.00%	102.82	7.52%	7.39%	10-mar-25	7.950%	Sem.	103%	4.92	\$ 410.00	102.27	0.54%
YPF 2031	YPF2031	11-sep-31	100.00%	104.13	8.01%	7.85%	11-mar-25	8.750%	Sem.	104%	4.46	\$ 500.00	103.13	0.97%
Panamerican Energy 2032	PANA2032	30-abr-32	100.00%	106.93	7.21%	7.08%	30-abr-25	8.500%	Sem.	107%	4.71	\$ 400.00	106.40	0.50%
YPF Luz 2032	YPFL2032	16-oct-32	100.00%	98.37	8.35%	8.18%	16-abr-25	7.875%	Sem.	98%	4.96	\$ 420.00	97.59	0.80%
Tecpetrol 2033	TEC2033	22-ene-33	100.00%	101.16	7.54%	7.40%	22-jul-25	7.625%	Sem.	101%	5.30	\$ 400.00	100.19	0.97%
YPF2033 (Clase XVIII)	YPF2033	30-sep-33	100.00%	97.09	7.67%	7.53%	30-mar-25	7.000%	Sem.	97%	5.33	\$ 575.65	96.88	0.22%
YPF2034 (Clase XXIV)	YPF2034	17-ene-34	100.00%	101.40	8.16%	8.00%	17-jul-25	8.250%	Sem.	101%	5.77	\$ 1,100.00	100.33	1.07%
Pampa Energía 2034 (Clase XXIII)	PAMPAR34	16-dic-34	100.00%	100.82	7.89%	7.74%	16-jun-25	7.875%	Sem.	101%	6.70	\$ 360.00	100.22	0.60%
Vista Energy 2035	VIST35	10-dic-35	100.00%	98.67	7.98%	7.83%	10-jun-25	7.625%	Sem.	99%	6.70	\$ 600.00	98.33	0.35%
YPF 2047	YPF2047	15-dic-47	100.00%	88.27	8.30%	8.13%	15-jun-25	7.000%	Sem.	88%	10.47	\$ 750.00	87.82	0.51%
Utilidades														
Genneia 2027	GNNEIA27	02-sep-27	60.00%	101.65	7.47%	7.33%	02-mar-25	8.750%	Sem.	102%	1.15	\$ 219.67	101.43	0.22%
Otros														
Telecom 2025	TECO25	06-ago-25	34.00%	100.76	7.04%	6.92%	06-ago-25	8.500%	Sem.	101%	0.46	\$ 112.37	100.89	-0.13%
Aeropuertos Argentina 2000	AEROAR27	01-feb-27	33.33%	101.40	5.68%	5.56%	02-may-25	9.375%	Trim.	101%	1.04	\$ 102.00	100.33	1.07%
Telecom 2031	TECO31	18-jul-31	100.00%	104.56	8.61%	8.43%	18-jul-25	9.500%	Sem.	105%	4.18	\$ 617.22	103.61	0.92%
Aeropuertos Argentina 2000	AEROAR31	01-ago-31	100.00%	104.31	7.53%	7.33%	01-may-25	8.500%	Trim.	104%	3.61	\$ 272.95	104.42	-0.11%



Fixed Income Research

Bond

Ajustables por CER (*)	Ticker	Maturity	V.R. (%)	Price	TIR	TNA	Next coupon	Cupon	Frec	Parity	M Dur	Outstanding (MM)	31-ene	MoM
Bono del Tesoro CER 02/2025	T2X5	14-feb-25	100.00%	664.16	37.18%	34.25%	14-feb-25	Fija 4.25%	Sem.	100%	0.00	\$ 917,159.00	658.90	0.80%
Bono del Tesoro CER 03/2025	TZXM5	31-mar-25	100.00%	146.08	0.63%	0.63%	31-mar-25	Fijo 0%	Sem.	100%	0.13	\$ 492,841.00	145.00	0.74%
BONCER 2025	TC25	27-abr-25	100.00%	5,894.00	4.45%	4.41%	27-abr-25	Fija 4%	Sem.	100%	0.20	\$ 29,097.80	5,923.00	-0.49%
Bono del Tesoro CER 05/2025	TZXY5	30-may-25	100.00%	109.25	2.43%	2.41%	30-may-25	Fijo 0%	Sem.	99%	0.28	\$ 504,865.00	108.05	1.11%
Bono del Tesoro CER 06/2025	TZK25	30-jun-25	100.00%	214.35	2.43%	2.41%	30-jun-25	Fijo 0%	Sem.	99%	0.37	\$ 1,831,695.96	212.75	0.75%
Bono del Tesoro CER 10/2025	TZKO5	09-nov-25	100.00%	108.00	2.63%	2.62%	09-nov-25	Fijo 0%	Sem.	98%	0.69	\$ 157,189.71	105.85	2.03%
Bono del Tesoro CER 11/2025	TX25	09-nov-25	100.00%	1,128.00	4.35%	4.30%	09-may-25	Fija 1.80%	Sem.	98%	0.72	\$ 287,577.55	1,107.00	1.90%
Bono del Tesoro CER 12/2025	TZXD5	15-dic-25	100.00%	186.20	5.61%	5.58%	15-dic-25	Fijo 0%	-	96%	0.79	\$ 7,593,347.00	186.50	-0.16%
Bono del Tesoro CER 03/2026	TZXM6	31-mar-26	100.00%	146.35	6.27%	6.30%	31-mar-26	Fijo 0%	Sem.	93%	1.06	\$ 2,934,150.00	144.70	1.14%
Bono del Tesoro CER 06/2026	TZX26	30-jun-26	100.00%	240.35	6.95%	7.03%	30-jun-26	Fijo 0%	-	91%	1.28	\$ 3,346,252.00	239.40	0.40%
Bono del Tesoro CER 10/2026	TZKO6	30-jun-26	100.00%	98.74	6.53%	6.68%	30-oct-26	Fijo 0%	-	90%	1.60	\$ 1,505,701.63	98.98	-0.24%
Bono del Tesoro CER 2026	TX26	09-nov-26	80.00%	1,808.00	6.48%	6.38%	09-may-25	Fija 2.00%	Sem.	96%	0.93	\$ 177,704.90	1,797.00	0.61%
Bono del Tesoro CER 12/2026	TZXD6	15-dic-26	100.00%	170.45	7.57%	7.81%	15-dic-26	Fijo 0%	-	87%	1.70	\$ 14,424,781.00	169.40	0.62%
Bono del Tesoro CER 03/2027	TZXM7	31-mar-27	100.00%	124.85	7.71%	8.04%	31-mar-27	Fijo 0%	-	85%	1.97	\$ 354,291.00	123.55	1.05%
Bono del Tesoro CER 06/2027	TZX27	30-jun-27	100.00%	222.00	7.50%	7.89%	30-jun-27	Fijo 0%	-	84%	2.20	\$ 2,563,574.83	220.35	0.75%
Bono del Tesoro CER 06/2027	TZXD7	15-dic-27	100.00%	155.75	8.23%	8.86%	15-dic-27	Fijo 0%	-	80%	2.60	\$ 11,944,821.00	155.20	0.35%
Bono del Tesoro CER 12/2028	TZX28	30-jun-28	100.00%	201.80	8.23%	9.07%	30-jun-28	Fijo 0%	-	77%	3.10	\$ 6,677,647.00	201.90	-0.05%
Bono del Tesoro CER 11/2028	TX28	09-nov-28	75.88%	1,713.00	7.58%	7.44%	09-may-25	Fija 2.25%	-	114%	1.79	\$ 60,723.87	1,741.00	-1.61%
Bono del Tesoro CER 2031	TX31	30-nov-31	100.00%	904.00	7.92%	7.77%	30-may-25	Fija 2.5%	Sem.	81%	3.99	\$ 45,562.00	926.00	-2.38%
Discount \$ Ley Arg.	DICP	31-dic-33	90.00%	38,690.00	8.10%	7.94%	30-jun-25	Fija 5.83%	Sem.	93%	3.68	\$ 3,819.32	38,500.00	0.49%
PAR \$ Ley Arg.	PARP	31-dic-38	100.00%	22,700.00	8.23%	8.07%	31-mar-25	1.77%	Sem.	63%	7.53	\$ 2,858.33	23,100.00	-1.73%
Tasa Fija	Ticker	Maturity	V.R. (%)	Price	TIR	TNA	Next coupon	Cupon	TEM	Parity	M Dur	Outstanding (MM)	Price	MoM
Letra del Tesoro Capitalizable	S14F5	14-feb-25	100.00%	121.13	37.61%	31.94%	14-feb-25	0.00%	2.66%	121%	0.00	\$ 1,422,200.00	120.18	0.79%
Letra del Tesoro Capitalizable	S28F5	28-feb-25	100.00%	156.30	36.00%	30.52%	28-feb-25	0.00%	2.56%	99%	0.03	\$ 1,127,251.00	155.70	0.39%
Letra del Tesoro Capitalizable	S14M5	14-mar-25	100.00%	123.00	34.95%	30.33%	14-mar-25	0.00%	2.49%	123%	0.06	\$ 800,646.00	122.40	0.49%
Letra del Tesoro Capitalizable	S31M5	31-mar-25	100.00%	149.94	34.06%	29.86%	31-mar-25	0.00%	2.44%	61%	0.10	\$ 2,725,835.42	149.15	0.53%
Letra del Tesoro Capitalizable	S16A5	16-abr-25	100.00%	124.82	34.17%	30.14%	16-abr-25	0.00%	2.45%	125%	0.13	\$ 3,025,539.00	124.30	0.42%
Letra del Tesoro Capitalizable	S28A5	28-abr-25	100.00%	123.48	32.90%	29.28%	28-abr-25	0.00%	2.37%	123%	0.16	\$ 989,880.00	123.05	0.35%
Letra del Tesoro Capitalizable	S16Y5	16-may-25	100.00%	127.74	31.49%	28.34%	16-may-25	0.00%	2.28%	128%	0.20	\$ 2,632,849.84	127.03	0.55%
Letra del Tesoro Capitalizable	S30Y5	30-may-25	100.00%	125.75	32.08%	28.97%	30-may-25	0.00%	2.31%	126%	0.23	\$ 1,292,512.00	125.55	0.16%
Letra del Tesoro Capitalizable	S18J5	18-jun-25	100.00%	134.45	31.57%	28.77%	18-jun-25	0.00%	2.28%	134%	0.27	\$ 1,588,543.21	133.75	0.52%
Letra del Tesoro Capitalizable	S30J5	30-jun-25	100.00%	131.92	32.48%	29.66%	30-jun-25	0.00%	2.34%	132%	0.29	\$ 917,336.00	132.40	-0.36%
Letra del Tesoro Capitalizable	S31L5	31-jul-25	100.00%	130.00	32.04%	29.65%	31-jul-25	0.00%	2.31%	130%	0.36	\$ 1,108,505.00	130.30	-0.23%
Letra del Tesoro Capitalizable	S15G5	15-ago-25	100.00%	127.72	32.00%	29.79%	15-ago-25	0.00%	2.31%	128%	0.39	\$ 746,933.00	127.80	-0.06%
Letra del Tesoro Capitalizable	S29G5	29-ago-25	100.00%	136.40	30.85%	28.93%	29-ago-25	0.00%	2.23%	136%	0.42	\$ 1,063,900.00	136.74	-0.25%
Letra del Tesoro Capitalizable	S12S5	12-sep-25	100.00%	136.00	31.00%	29.23%	12-sep-25	0.00%	2.24%	136%	0.45	\$ 828,692.00	135.95	0.04%
Letra del Tesoro Capitalizable	S30S5	30-sep-25	100.00%	134.62	31.35%	29.74%	30-sep-25	0.00%	2.27%	135%	0.48	\$ 936,788.00	135.25	-0.47%
Bono del Tesoro Capitalizable	T17O5	17-oct-25	100.00%	132.30	31.20%	29.80%	17-oct-25	0.00%	2.26%	132%	0.52	\$ 1,385,212.30	132.95	-0.49%
Letra del Tesoro Capitalizable	S10N5	10-nov-25	100.00%	100.36	30.57%	29.49%	10-nov-25	0.00%	2.22%	100%	0.57	\$ 1,178,125.00	101.00	-
Letra del Tesoro Capitalizable	S31O5	31-oct-25	100.00%	109.50	31.13%	29.90%	31-oct-25	0.00%	2.25%	110%	0.55	\$ 164,203.98	109.85	-0.32%
Bono del Tesoro Capitalizable	T15D5	15-dic-25	100.00%	136.05	31.32%	30.60%	15-dic-25	0.00%	2.26%	136%	0.64	\$ 1,084,427.00	137.25	-0.87%
Bono del Tesoro Capitalizable	T30E6	30-ene-26	100.00%	110.20	30.38%	30.22%	30-ene-26	0.00%	2.20%	110%	0.74	\$ 67,946.00	111.70	-1.34%
Bono del Tesoro Capitalizable	T13F6	13-feb-26	100.00%	110.40	31.31%	31.31%	13-feb-26	0.00%	2.26%	110%	0.76	\$ 2,505,168.00	111.70	-1.16%
Bono del Tesoro Dual - Tasa Fija	TTM26	16-mar-26	100.00%	101.00	30.82%	31.19%	16-mar-26	0.00%	2.23%	101%	0.83	\$ 3,500,632.41	102.40	-1.37%
Bono del Tesoro Dual - Tasa Fija	TTJ26	16-jun-26	100.00%	100.95	29.83%	31.24%	16-jun-26	0.00%	2.17%	101%	1.02	\$ 3,500,632.41	102.30	-1.32%
Bono del Tesoro Capitalizable	T30J6	30-jun-26	100.00%	100.30	30.66%	32.33%	30-jun-26	0.00%	2.22%	100%	1.04	\$ 1,509,151.00	101.60	-1.28%
Bono del Tesoro Dual - Tasa Fija	TTs26	16-sep-26	100.00%	100.90	29.45%	31.91%	16-sep-26	0.00%	2.14%	101%	1.20	\$ 3,500,632.41	102.30	-1.37%
Bote 10/2026	TO26	18-oct-26	100.00%	89.90	29.05%	27.20%	17-abr-25	Fija 15.50%	2.12%	86%	1.27	\$ 96,569.71	90.90	-1.10%
Bono del Tesoro Dual - Tasa Fija	TTD26	16-dic-26	100.00%	100.95	29.02%	32.50%	16-dic-26	0.00%	2.12%	101%	1.39	\$ 3,500,632.41	102.65	-1.66%
Bono del Tesoro Capitalizable	T15E7	15-ene-27	100.00%	100.00	27.60%	31.08%	15-ene-27	0.00%	2.02%	100%	1.47	\$ 4,362,025.81	100.30	-0.30%
Tasa Variable	Ticker	Maturity	V.R. (%)	Price	TIR	TNA	Next coupon	Cupon	Frec	Parity	M Dur	Outstanding (MM)	Price	MoM
Provincia de Buenos Aires 2025	PBA25	12-abr-25	100.00%	102.90	37.84%	33.42%	14-abr-25	Badlar + 375pbs	Trim.	100%	0.15	\$ 30,000.00	103.80	-0.87%
Bono del Tesoro Dual - TAMAR	TTM26	16-mar-26	100.00%	101.00	34.65%	35.11%	16-mar-26	0.00%	2.48%	101%	0.83	\$ 3,500,632.41	102.40	-1.37%
Bono del Tesoro Dual - TAMAR	TTJ26	16-jun-26	100.00%	100.95	34.82%	36.73%	16-jun-26	0.00%	2.49%	101%	1.02	\$ 3,500,632.41	102.30	-1.32%
Bono del Tesoro Dual - TAMAR	TTs26	16-sep-26	100.00%	100.90	34.94%	38.38%	16-sep-26	0.00%	2.49%	101%	1.20	\$ 3,500,632.41	102.30	-1.37%
Bono del Tesoro Dual - TAMAR	TTD26	16-dic-26	100.00%	100.95	35.01%	40.04%	16-dic-26	0.00%	2.50%	101%	1.39	\$ 3,500,632.41	102.65	-1.66%
Ciudad de Buenos Aires 2028	BDC28	22-feb-28	100.00%	123.30	28.26%	25.68%	24-feb-25	Badlar + 375pbs	Trim.	114%	1.84	\$ 13,262.47	110.55	11.53%
Dollar Linked	Ticker	Maturity	V.R. (%)	Price	TIR	TNA	Next coupon	Cupon	Frec	Parity	M Dur	Outstanding (MM)	Price	MoM
Bote vinculado al Dólar 03/2025	TV25	30-mar-25	100.00%	104,200.00	14.48%	13.99%	30-mar-25	0.50%	Sem.	98%	0.12	\$ 329.00	104,200.00	0.00%
Bono del Tesoro vinculado al Dólar 06/2025	TZV25	30-jun-25	100.00%	102,470.00	2.34%	8.37%	30-jun-25	0.00%	-	97%	0.38	\$ 1,763.00	104,000.00	-1.47%
Bono del Tesoro vinculado al Dólar 12/2025	TZVD5	15-dic-25	100.00%	105,400.00	0.33%	0.33%	30-jun-25	0.00%	-	100%	0.85	\$ 527.00	104,000.00	1.35%
Bono del Tesoro vinculado al Dólar 06/2026	TZV26	30-jun-26	100.00%	96,000.00	7.24%	7.34%	30-jun-26	0.00%	-	91%	1.38	\$ 383.00	95,500.00	0.52%

Dólar	1056.88
LeFi	29.00%
Badlar Priv.	29.19%
CER	534.17
SOFR	4.34%

