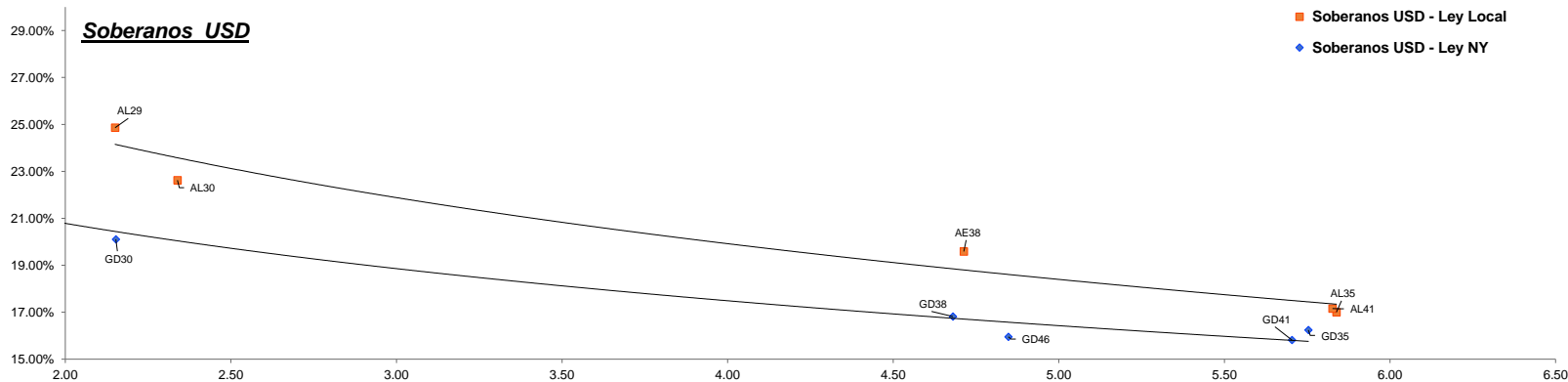


## Fixed Income Research

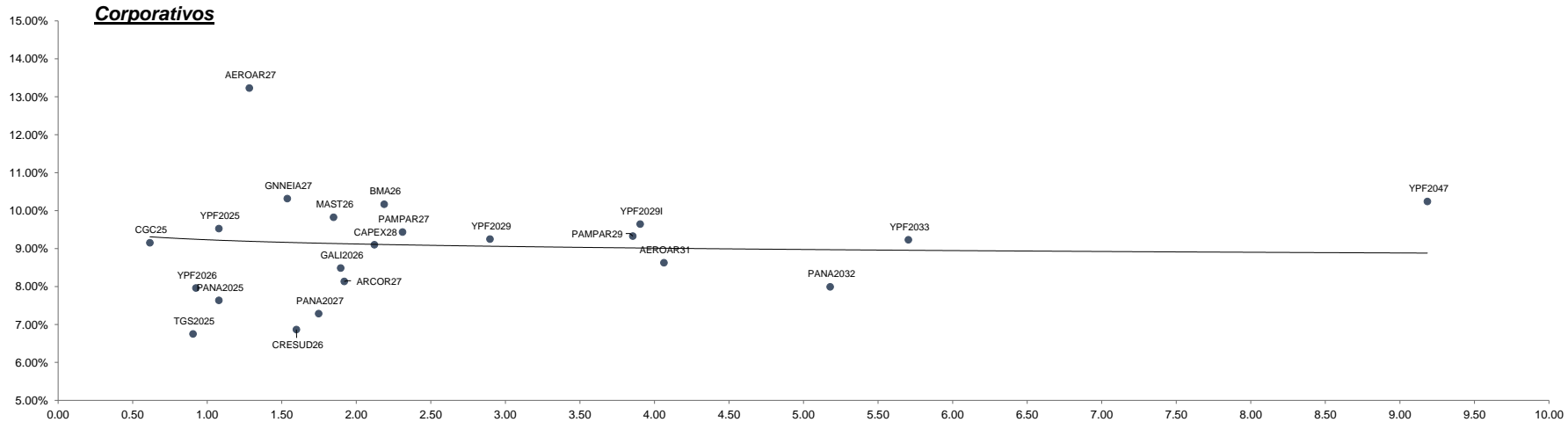
Bond	Ticker	Maturity	V.R. (%)	Price	TIR	TNA	Next coupon	Cupon	Frec	Parity	M Dur	Outstanding (MM)	30-abr	MoM	
<b>Soberanos USD</b>															
Bonos Intern. 2029 Ley N.Y. - Step up	GD29	09-jul-29	100.00%	60.04	22.45%	21.31%	09-jul-24	1.000%	Sem.	60.19%	1.94	\$ 2,635.03	59.14	1.52%	
Bonos Intern. 2030 Ley N.Y. - Step up	GD30	09-jul-30	100.00%	58.79	21.12%	20.11%	09-jul-24	0.750%	Sem.	58.90%	2.15	\$ 16,090.61	58.04	1.29%	
Bonos Intern. 2035 Ley N.Y. - Step up	GD35	09-jul-35	100.00%	46.15	16.90%	16.24%	09-jul-24	3.625%	Sem.	46.86%	5.75	\$ 20,501.72	46.01	0.30%	
Bonos Intern. 2038 Ley N.Y. - Step up	GD38	09-ene-38	100.00%	50.18	17.52%	16.82%	09-jul-24	4.250%	Sem.	50.94%	4.68	\$ 11,405.07	51.00	-1.61%	
Bonos Intern. 2041 Ley N.Y. - Step up	GD41	09-jul-41	100.00%	43.20	16.44%	15.81%	09-jul-24	3.500%	Sem.	43.92%	5.70	\$ 10,482.11	43.91	-1.62%	
Bonos Intern. 2046 Ley N.Y. - Step up	GD46	09-jul-46	100.00%	47.43	16.59%	15.95%	09-jul-24	3.625%	Sem.	48.12%	4.85	\$ 2,092.00	47.90	-0.98%	
BONAR 2029 - step up	AL29	09-jul-29	100.00%	57.62	24.86%	24.86%	09-jul-24	1.000%	Sem.	57.41%	2.15	\$ 2,194.28	56.63	1.75%	
BONAR 2030 - step up	AL30	09-jul-30	100.00%	57.19	22.62%	22.62%	09-jul-24	0.750%	Sem.	57.03%	2.34	\$ 13,517.56	56.04	2.05%	
BONAR 2035 - step up	AL35	09-jul-35	100.00%	47.22	17.00%	17.00%	09-jul-24	3.625%	Sem.	46.60%	5.84	\$ 19,069.87	46.62	1.29%	
BONAR 2038 - step up	AE38	09-ene-38	100.00%	47.22	19.59%	19.59%	09-jul-24	4.250%	Sem.	46.50%	4.71	\$ 7,216.66	46.62	1.29%	
BONAR 2041 - step up	AL41	09-jul-41	100.00%	42.78	19.59%	17.16%	09-jul-24	3.500%	Sem.	42.24%	5.83	\$ 1,500.11	43.62	-1.93%	
<b>Soberanos Euros</b>															
Bonos Intern. 2029 Euros - Step up	GE29	09-jul-29	100.00%	55.29	25.80%	25.80%	09-jul-24	0.500%	Sem.	55.37%	1.89	\$ 90.39	54.86	0.78%	
Bonos Intern. 2030 Euros - Step up	GE30	09-jul-30	100.00%	54.59	23.21%	23.21%	09-jul-24	0.125%	Sem.	54.61%	2.11	\$ 1,165.59	54.55	0.07%	
Bonos Intern. 2035 Euros - Step up	GE35	09-jul-35	100.00%	41.54	17.68%	17.68%	09-jul-24	2.500%	Sem.	42.07%	5.82	\$ 298.80	41.57	-0.07%	
Bonos Intern. 2038 Euros - Step up	GE38	09-ene-38	100.00%	44.63	18.65%	18.65%	09-jul-24	3.750%	Sem.	45.38%	4.67	\$ 809.34	44.61	0.04%	
Bonos Intern. 2041 Euros - Step up	GE41	09-jul-41	100.00%	38.80	17.40%	17.40%	09-jul-24	3.000%	Sem.	39.47%	5.70	\$ 1,572.60	38.82	-0.05%	
Bonos Intern. 2046 Euros - Step up	GE46	09-jul-46	100.00%	42.92	17.69%	17.69%	09-jul-24	2.500%	Sem.	43.44%	4.82	\$ 248.13	43.04	-0.28%	
<b>Banco Central USD</b>															
BOPREAL Serie 1A	BPOA7	30-abr-25	100.00%	88.50	22.29%	21.17%	31-oct-24	5.000%	Sem.	47%	0.76	\$ 996.00	87.87	0.72%	
BOPREAL Serie 2	BPJ25	30-jun-25	100.00%	94.88	8.44%	8.27%	31-jul-24	0.000%	Sem.	81%	0.60	\$ 1,494.00	92.42	2.66%	
BOPREAL Serie 1B	BPOB7	30-abr-26	100.00%	79.88	19.86%	18.96%	31-oct-24	5.000%	Sem.	42%	1.54	\$ 996.00	79.06	1.04%	
BOPREAL Serie 3	BPY26	31-may-26	100.00%	80.06	17.59%	16.88%	31-ago-24	3.000%	Sem.	0%	1.59	\$ 892.00	78.86	1.52%	
BOPREAL Serie 1C	BPOC7	30-abr-27	100.00%	72.06	19.39%	18.53%	31-oct-24	5.000%	Sem.	38%	2.26	\$ 1,494.00	73.30	-1.69%	
BOPREAL Serie 1D	BPOD7	31-oct-27	100.00%	70.70	19.12%	18.29%	31-oct-24	5.000%	Sem.	69%	2.43	\$ 1,494.00	71.25	-0.77%	
<b>Provinciales</b>															
Buenos Aires 2037A	BA37D	01-sep-37	98.17%	47.02	25.79%	24.32%	01-sep-24	6.625%	Sem.	46.36%	3.35	\$ 6,086.54	45.42	3.52%	
Buenos Aires 2037B	BB37D	01-sep-37	100.00%	40.29	22.63%	21.47%	01-sep-24	5.875%	Sem.	39.80%	4.87	\$ 770.00	37.47	7.53%	
Buenos Aires 2037C	BC37D	01-sep-37	100.00%	36.09	23.70%	22.44%	01-sep-24	5.250%	Sem.	35.69%	4.87	\$ 150.00	34.74	3.89%	
Ciudad de Bs. As. 2027	CABA27	01-jun-27	100.00%	101.64	6.69%	6.58%	01-jun-24	7.500%	Sem.	101.58%	1.79	\$ 890.00	100.51	1.12%	
Cordoba 2025	PDCAR25	10-dic-25	66.67%	93.03	17.32%	16.63%	10-jun-24	3.000%	Sem.	93.24%	0.68	\$ 452.67	91.52	1.65%	
Cordoba 2027	PDCAR27	01-jun-27	100.00%	80.87	18.35%	17.58%	01-jun-24	3.000%	Sem.	81.48%	1.85	\$ 494.00	79.14	2.19%	
Cordoba 2029	PDCAR29	01-feb-29	100.00%	74.89	16.26%	15.64%	01-ago-24	3.000%	Sem.	75.40%	3.09	\$ 433.00	73.33	2.13%	
Ciudad de Córdoba 2027	COROA27	29-sep-27	0.00%	77.66	24.54%	23.19%	29-sep-24	Step-up	Sem.	77.88%	1.42	\$ -	76.35	1.72%	
Mendoza 2029	PMM29	19-mar-29	76.92%	82.35	15.12%	14.58%	19-sep-24	2.750%	Sem.	82.52%	2.05	\$ 432.31	81.13	1.50%	
Chubut 2026	BOGAR26	26-jul-26	37.50%	89.36	19.49%	18.21%	26-jul-24	7.750%	Trim.	89.41%	1.03	\$ 243.75	89.86	-0.56%	
Neuquen 2030 abr	NEU30A	27-abr-30	92.31%	84.39	13.77%	13.33%	27-oct-24	2.500%	Sem.	84.46%	2.48	\$ 337.85	82.70	2.04%	
Santa Fe 2027	SFE27	01-nov-27	100.00%	87.59	13.47%	13.05%	01-nov-24	6.900%	Sem.	87.64%	2.09	\$ 250.00	86.89	0.81%	
Rio Negro 2028	PRN28	10-mar-28	88.89%	66.33	34.80%	32.20%	10-sep-24	2.750%	Sem.	66.78%	1.38	\$ 200.00	61.03	8.68%	
Tierra del fuego 2027	FUE27	17-abr-27	43.00%	90.61	16.71%	15.75%	17-jul-24	8.950%	Trim.	90.69%	1.40	\$ 88.21	90.36	0.28%	



## Fixed Income Research



Bond	Ticker	Maturity	V.R. (%)	Price	TIR	TNA	Next coupon	Cupon	Frec	Parity	M Dur	Outstanding (MM)	30/4	MoM
<b>Corporativos</b>														
<b>Alimentos y bebidas</b>														
Cresud 2026	CRESUD26	03-mar-26	100.00%	102.07	6.86%	6.75%	03-jul-24	8.00%	Sem.	102.01%	1.60	\$ 70.57	-	-
Mastellone 2026	MAST26	30-jun-26	100.00%	102.76	9.82%	9.48%	30-jun-24	10.950%	Sem.	102.72%	1.85	\$ 110.87	-	-
Arcor 2027	ARCOR27	09-oct-27	100.00%	100.50	8.13%	7.97%	09-oct-24	8.250%	Sem.	100.50%	1.92	\$ 127.94	100.58	-0.08%
<b>Bancos</b>														
Galicia 2026	GALI2026	19-jul-26	100.00%	99.83	8.49%	8.31%	19-jul-24	8.250%	Sem.	99.83%	1.90	\$ 250.00	99.91	-0.08%
Banco Macro 2026	BMA26	04-nov-26	100.00%	93.19	10.17%	9.92%	04-nov-24	6.750%	Sem.	93.21%	2.19	\$ 400.00	93.52	-0.35%
<b>Petróleo y Gas</b>														
Cia Gral de Combustible 2025	CGC25	08-mar-25	46.80%	100.28	9.15%	8.95%	08-sep-24	9.500%	Sem.	100.27%	0.62	\$ 140.40	100.44	-0.16%
Transportadora Gas del Sur 2025	TGS2025	02-may-25	100.00%	95.82	6.75%	6.64%	04-nov-24	6.750%	Sem.	100.00%	0.90	\$ 500.00	-	-
Panamerican Energy 2025	PANA2025	21-jul-25	100.00%	99.71	7.64%	7.49%	23-jul-24	7.250%	Sem.	99.72%	1.08	\$ 105.15	-	-
Panamerican Energy 2027	PANA2027	30-abr-27	100.00%	103.47	7.28%	7.16%	30-oct-24	9.125%	Sem.	103.45%	1.75	\$ 300.00	103.43	0.04%
Pampa Energía 2027	PAMPAR27	24-ene-27	100.00%	95.92	9.43%	9.22%	24-jul-24	7.500%	Sem.	96.02%	2.31	\$ 750.00	95.16	0.80%
Capex 2028	CAPEX28	25-ago-28	100.00%	100.69	9.10%	8.90%	25-ago-24	9.250%	Sem.	100.68%	2.12	\$ 239.00	100.40	0.29%
Pampa Energía 2029	PAMPAR29	15-abr-29	100.00%	99.97	9.33%	9.12%	15-oct-24	9.125%	Sem.	99.97%	3.85	\$ 292.53	99.75	0.22%
YPF 2025	YPF2025	28-jul-25	100.00%	99.06	9.53%	9.31%	28-jul-24	8.500%	Sem.	99.08%	1.08	\$ 1,500.00	97.79	1.30%
YPF2026 (Clase XVI)	YPF2026	12-feb-26	53.85%	101.14	7.96%	7.73%	12-ago-24	4.000%	Trim.	101.14%	0.92	\$ 417.48	100.54	0.60%
YPF2029 (Clase XVII)	YPF2029	30-jun-29	100.00%	99.78	9.25%	9.04%	30-jun-24	9.000%	Sem.	99.79%	2.90	\$ 747.00	98.98	0.81%
YPF2029 (Clase I)	YPF2029I	27-jun-29	100.00%	96.24	9.64%	9.42%	27-jun-24	8.500%	Sem.	96.36%	3.90	\$ 500.00	94.18	2.19%
Panamerican Energy 2032	PANA2032	30-abr-32	100.00%	103.44	7.99%	7.84%	30-oct-24	8.500%	Sem.	103.42%	5.18	\$ 400.00	-	-
YPF2033 (Clase XVIII)	YPF2033	30-sep-33	100.00%	88.74	9.23%	9.03%	30-sep-24	7.000%	Sem.	88.85%	5.70	\$ 575.00	86.90	2.12%
YPF 2047	YPF2047	15-dic-47	100.00%	72.96	10.24%	9.99%	15-jun-24	7.000%	Sem.	73.76%	9.18	\$ 750.00	73.00	-0.05%
<b>Utilidades</b>														
Genneia 2027	GNNEIA27	02-sep-27	70.00%	97.88	10.32%	10.06%	02-sep-24	8.750%	Sem.	97.92%	1.54	\$ 256.28	-	-
<b>Otros</b>														
Telecom 2025	TECO25	06-ago-25	67.00%	95.82	15.44%	14.89%	06-ago-24	8.500%	Trim.	95.92%	0.63	\$ 260.54	-	-
Aeropuertos Argentina 2000	AEROAR27	01-feb-27	45.83%	95.82	13.23%	12.62%	01-ago-24	9.375%	Trim.	95.84%	1.28	\$ 140.25	95.62	0.21%
Aeropuertos Argentina 2000	AEROAR31	01-ago-31	100.00%	100.51	8.63%	8.36%	01-ago-24	8.500%	Trim.	100.51%	4.06	\$ 64.00	99.85	0.66%



## Fixed Income Research



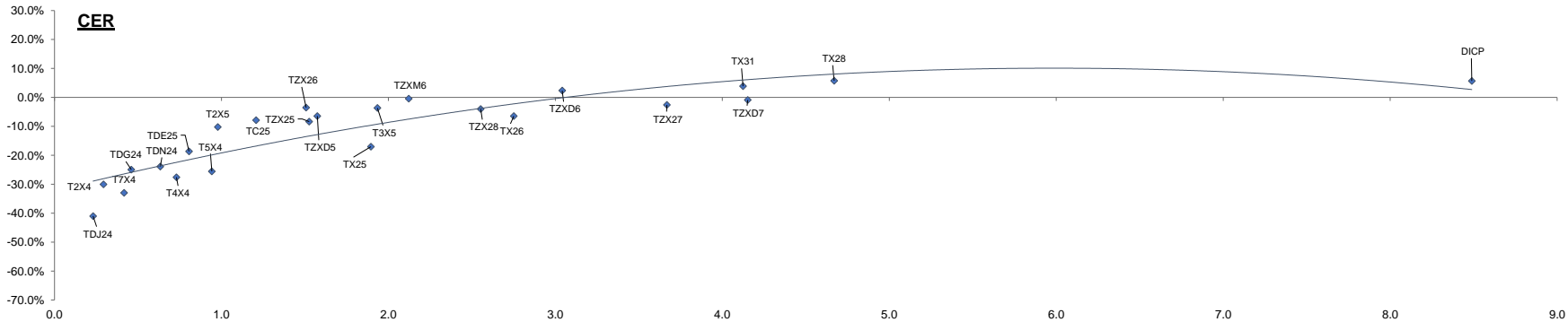
Bond	Ticker	Maturity	V.R. (%)	Price	TIR	TNA	Next coupon	Cupon	Frec	Parity	M Dur	Outstanding (MM)	30/4	MoM
<b>Ajustables por CER (*)</b>														
Bono Dual 06/2024	TDJ24	30-jun-24	100.00%	110,483.69	60.05%	48.30%	30-jun-24	Fijo 3.25%	-	95.16%	0.08	\$ 5,369.00	104,979.93	5.24%
Bono del Tesoro CER 07/2024	T2X4	26-jul-24	100.00%	1,471.91	-34.71%	-41.01%	26-jul-24	Fija 1.55%	Sem.	108.44%	0.23	\$ 99,638.00	1,425.00	3.29%
Bono del Tesoro CER2 2024	T7X4	19-ago-24	100.00%	345.00	-27.79%	-30.04%	19-ago-24	Fija 4%	Sem.	109.52%	0.29	\$ 2,060,509.00	350.00	-1.43%
Bono Dual 08/2024	TDG24	30-ago-24	100.00%	100,825.87	-29.25%	-32.98%	30-ago-24	Fijo 3.25%	Sem.	111.07%	0.42	\$ 6,875.00	102,400.00	-1.54%
Bono del Tesoro CER 10/2024	T4X4	14-oct-24	100.00%	505.17	-23.40%	-24.96%	14-oct-24	Fija 4%	Sem.	113.11%	0.46	\$ 412,969.00	481.29	4.96%
Bono Dual 11/2024	TDN24	29-nov-24	100.00%	108,000.00	-25.79%	-27.60%	29-nov-24	Fijo 3.25%	Sem.	118.97%	0.73	\$ 11,085.52	105,000.00	2.86%
Bono del Tesoro CER 12/2024	T5X4	13-dic-24	100.00%	433.90	-22.46%	-23.88%	13-jun-24	Fija 4.25%	Sem.	117.92%	0.63	\$ 219,283.00	410.00	5.83%
Bono Dual 01/2025	TDE25	31-ene-25	100.00%	113,000.00	-24.56%	-25.57%	31-ene-25	Fijo 3.25%	Sem.	124.48%	0.94	\$ 8,596.00	115,000.00	-1.74%
Bono del Tesoro CER 02/2025	T2X5	14-feb-25	100.00%	535.00	-17.78%	-18.65%	14-ago-24	Fija 4.25%	Sem.	118.92%	0.81	\$ 2,723,001.00	490.50	9.07%
BONCER 2025	TC25	27-abr-25	100.00%	4,572.00	-9.99%	-10.26%	27-oct-24	Fija 4%	Sem.	114.38%	0.98	\$ 29,098.00	4,055.00	12.75%
Bono del Tesoro CER 06/2025	TZX25	30-jun-25	100.00%	162.15	-7.91%	-7.88%	30-jun-25	Fijo 0%	Sem.	109.60%	1.21	\$ 1,611,109.00	149.95	8.14%
Bono del Tesoro CER 11/2025	TX25	09-nov-25	100.00%	910.00	-8.20%	-8.38%	09-nov-25	Fija 1.80%	Sem.	116.31%	1.53	\$ 266,785.00	818.90	11.12%
Bono del Tesoro CER 12/2025	TX25D5	15-dic-25	100.00%	148.50	-17.97%	-17.02%	15-dic-25	Fijo 0%	-	136.54%	1.90	\$ 14,501,226.00	131.90	12.59%
Bono del Tesoro CER 06/2025	T3X5	18-dic-25	100.00%	450.00	-6.35%	-6.46%	18-jun-24	Fija 4.5%	Sem.	118.17%	1.57	\$ 154,609.00	450.00	0.00%
Bono del Tesoro CER 03/2026	TZXM6	31-mar-26	100.00%	110.75	-3.73%	-3.67%	31-mar-26	Fijo 0%	Sem.	107.34%	1.93	\$ 573,191.00	105.75	-
Bono del Tesoro CER 06/2026	TZX26	30-jun-26	100.00%	182.05	-0.45%	-0.45%	30-jun-26	Fijo 0%	-	100.97%	2.12	\$ 3,346,252.00	169.00	7.72%
Bono del Tesoro CER 2026	TX26	09-nov-26	100.00%	1,740.00	-3.51%	-3.54%	09-nov-24	Fija 2.00%	Sem.	108.50%	1.51	\$ 335,837.00	1,588.00	9.57%
Bono del Tesoro CER 12/2026	TXD6	15-dic-26	100.00%	130.50	-6.84%	-6.48%	15-dic-26	Fijo 0%	-	119.99%	2.75	\$ 13,355,293.00	115.85	12.64%
Bono del Tesoro CER 06/2027	TX27	30-jun-27	100.00%	168.00	2.30%	2.35%	30-jun-27	Fijo 0%	-	93.17%	3.04	\$ 2,547,611.00	175.00	-4.00%
Bono del Tesoro CER 06/2027	TX27D7	15-dic-27	100.00%	119.90	-2.69%	-2.60%	15-dic-27	Fijo 0%	-	110.24%	3.67	\$ 11,129,411.00	107.25	11.79%
Bono del Tesoro CER 12/2028	TZX28	30-jun-28	100.00%	152.75	-0.91%	-0.90%	30-jun-28	Fijo 0%	-	103.83%	4.15	\$ 6,677,647.00	139.65	9.38%
Bono del Tesoro CER 11/2028	TX28	09-nov-28	100.00%	1,525.00	-3.99%	-4.03%	09-nov-24	Fija 2.25%	Sem.	117.38%	2.55	\$ 75,905.00	1,611.00	-5.34%
Bono del Tesoro CER 2031	TX31	30-nov-31	100.00%	667.50	5.84%	5.75%	30-may-24	Fija 2.5%	Sem.	85.64%	4.67	\$ 45,562.00	616.00	8.36%
Discount \$ Ley Arg.	DICP	31-dic-33	100.00%	34,920.00	3.91%	3.87%	01-jul-24	Fija 5.83%	Sem.	108.28%	4.12	\$ 10,472.48	31,350.00	11.39%
PAR \$ Ley Arg.	PARP	31-dic-38	100.00%	18,130.00	5.76%	5.68%	30-sep-24	1.77%	Sem.	73.44%	8.49	\$ 2,858.00	16,210.00	11.84%

Dólar	886.250
Tasa Ref.	40.00%
Badlar Priv.	32.500%
Libor	5.59%
CER	373.82

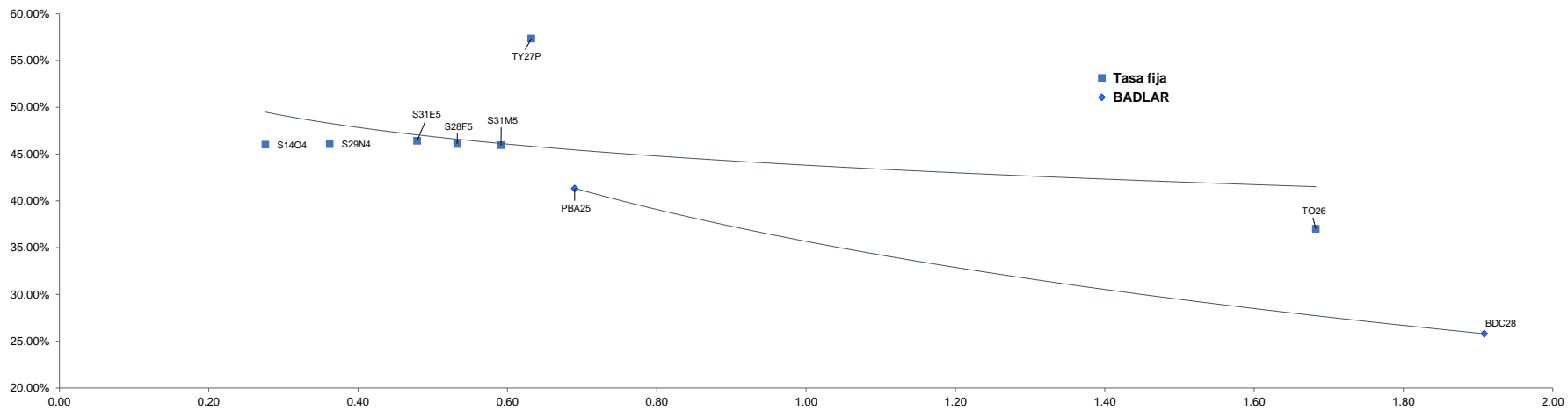
<b>Tasa Fija</b>														
Letra del Tesoro Capitalizable	S14O4	14-oct-24	100.00%	111.40	52.11%	46.01%	14-oct-24	0.00%	-	84.46%	0.28	\$ 687,893.00	106.12	4.97%
Letra del Tesoro Capitalizable	S29N4	29-nov-24	100.00%	108.55	51.01%	46.06%	00-ene-00	0.00%	-	47.44%	0.36	\$ -	101.95	-
Letra del Tesoro Capitalizable	S31E5	31-ene-25	100.00%	130.25	49.46%	46.42%	31-ene-25	Fija 15.50%	-	83.22%	0.48	\$ 545,488.00	121.85	6.89%
Letra del Tesoro Capitalizable	S28F5	28-feb-25	100.00%	116.75	47.87%	46.07%	28-feb-25	0.00%	-	73.76%	0.53	\$ 626,761.00	108.45	7.65%
Letra del Tesoro Capitalizable	S31M5	31-mar-25	100.00%	111.40	47.26%	45.95%	00-ene-00	0.00%	-	45.29%	0.59	\$ -	102.40	-
Bote 10/2026	TO26	18-oct-26	100.00%	68.70	40.45%	37.02%	17-oct-24	Fija 15.50%	Sem.	67.74%	1.68	\$ 96,569.71	64.00	7.34%
Bote Encaje 05/2027	TY27P	23-may-27	100.00%	110.00	65.57%	57.35%	23-may-24	Fija 43.25%	Sem.	90.53%	0.63	\$ 554,409.00	110.00	0.00%

<b>Tasa Variable</b>														
Ciudad de Buenos Aires 2028	BDC28	31-ene-25	100.00%	144.75	28.40%	25.80%	22-may-24	Badlar + 375pbs	Trim.	120.87%	1.91	\$ 13,262.47	154.50	-6.31%
Provincia de Buenos Aires 2025	PBA25	12-abr-25	0.00%	102.95	48.20%	41.34%	12-jul-24	Badlar + 375pbs	Trim.	97.97%	0.69	\$ -	102.80	0.15%

<b>Dólar Linked</b>														
Bono Dual 06/2024	TDJ24	30-jun-24	100.00%	110,483.69	-85.95%	-176.13%	30-jun-24	0.00%	-	124.66%	-0.15	\$ 5,369.00	104,979.93	5.24%
Bono Dual 08/2024	TDG24	30-ago-24	100.00%	100,825.87	-36.97%	-43.30%	30-ago-24	0.00%	-	113.77%	0.49	\$ 6,875.00	102,400.00	-1.54%
Bote vinculado al Dólar 09/2024	T2V4	30-sep-24	100.00%	91,500.00	-7.76%	-7.92%	30-sep-24	0.50%	Sem.	103.17%	0.38	\$ 2,075.00	93,000.00	-1.61%
Bono Dual 11/2024	TDN24	29-nov-24	100.00%	108,000.00	-31.20%	-33.93%	29-nov-24	0.00%	-	121.86%	0.80	\$ 11,085.52	105,000.00	2.86%
Bono Dual 01/2025	TDE25	31-ene-25	100.00%	113,000.00	-29.28%	-30.76%	31-ene-25	0.00%	-	127.50%	1.01	\$ 8,596.00	115,000.00	-1.74%
Bote vinculado al Dólar 03/2025	TV25	30-mar-25	100.00%	91,500.00	-3.09%	-3.11%	30-sep-24	0.50%	Sem.	103.17%	0.87	\$ 329.00	93,630.00	-2.27%
Bono del Tesoro vinculado al Dólar 06/2025	TZV25	30-jun-25	100.00%	98,000.00	-7.25%	-8.60%	30-jun-25	0.00%	-	110.58%	1.09	\$ 502.00	93,500.00	4.81%



Curva Pesos



**DISCLAIMER**

Este informe ha sido elaborado a título informativo. El presente NO debe ser tomado como una recomendación o instrucción, y n o 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.