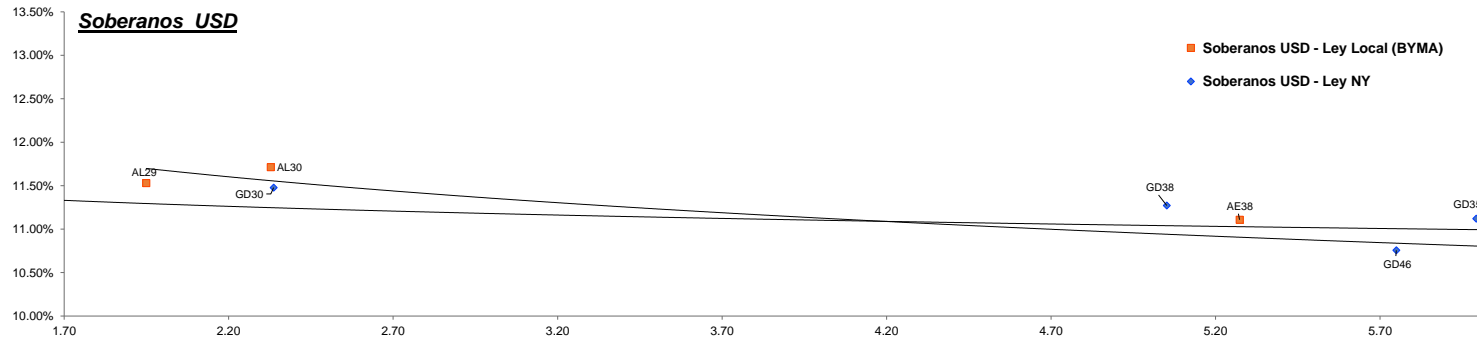


Fixed Income Research

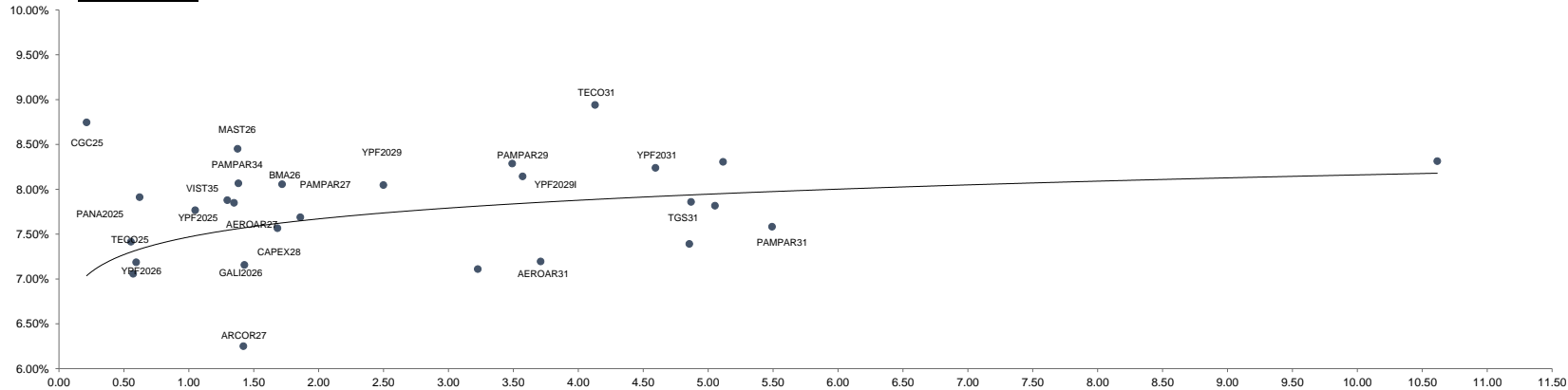
Bond	Ticker	Maturity	V.R. (%)	Price	TIR	TNA	Next coupon	Cupon	Frec	Parity	M Dur	Outstanding (MM)	29-nov	MoM
Soberanos USD														
Bonos Intern. 2029 Ley N.Y. - Step up	GD29	09-jul-29	100.00%	80.69	11.44%	11.13%	09-ene-25	1.000%	Sem.	81%	1.70	\$ 2,635.03	77.77	3.75%
Bonos Intern. 2030 Ley N.Y. - Step up	GD30	09-jul-30	96.00%	76.66	11.81%	11.48%	09-ene-25	0.750%	Sem.	77%	2.34	\$ 15,446.99	73.83	3.83%
Bonos Intern. 2035 Ley N.Y. - Step up	GD35	09-jul-35	100.00%	65.48	11.43%	11.12%	09-ene-25	4.125%	Sem.	66%	5.99	\$ 20,501.72	63.45	3.20%
Bonos Intern. 2038 Ley N.Y. - Step up	GD38	09-ene-38	100.00%	69.37	11.59%	11.27%	09-ene-25	5.000%	Sem.	70%	5.05	\$ 11,405.07	67.46	2.83%
Bonos Intern. 2041 Ley N.Y. - Step up	GD41	09-jul-41	100.00%	61.51	11.14%	10.84%	09-ene-25	3.500%	Sem.	62%	6.30	\$ 10,482.11	59.57	3.26%
Bonos Intern. 2046 Ley N.Y. - Step up	GD46	09-jul-46	100.00%	65.57	11.05%	10.76%	09-ene-25	4.125%	Sem.	66%	5.75	\$ 2,092.00	63.57	3.15%
BONAR 2029 - step up (BYMA)	AL29	09-jul-29	100.00%	80.06	11.86%	11.53%	09-ene-25	1.000%	Sem.	80%	1.95	\$ 1,394.90	77.22	3.68%
BONAR 2030 - step up (BYMA)	AL30	09-jul-30	96.00%	76.24	12.05%	11.71%	09-ene-25	0.750%	Sem.	76%	2.33	\$ 13,038.05	73.67	3.49%
BONAR 2035 - step up (BYMA)	AL35	09-jul-35	100.00%	66.70	11.12%	10.83%	09-ene-25	4.125%	Sem.	67%	6.10	\$ 10,151.85	65.13	2.41%
BONAR 2038 - step up (BYMA)	AE38	09-ene-38	100.00%	69.99	11.42%	11.11%	09-ene-25	5.000%	Sem.	71%	5.27	\$ 7,231.45	68.15	2.70%
BONAR 2041 - step up (BYMA)	AL41	09-jul-41	100.00%	62.86	10.79%	10.52%	09-ene-25	3.500%	Sem.	63%	6.54	\$ 1,542.23	61.07	2.93%
Soberanos Euros														
Bonos Intern. 2029 Euros - Step up	GE29	09-jul-29	100.00%	77.36	13.08%	12.68%	09-ene-25	0.500%	Sem.	77%	1.67	\$ 90.39	73.86	4.74%
Bonos Intern. 2030 Euros - Step up	GE30	09-jul-30	96.00%	73.65	12.45%	12.09%	09-ene-25	0.125%	Sem.	74%	2.09	\$ 1,118.97	70.49	4.48%
Bonos Intern. 2035 Euros - Step up	GE35	09-jul-35	100.00%	60.49	11.84%	11.51%	09-ene-25	3.875%	Sem.	61%	6.04	\$ 298.80	58.74	2.98%
Bonos Intern. 2038 Euros - Step up	GE38	09-ene-38	100.00%	63.91	12.13%	11.78%	09-ene-25	4.250%	Sem.	65%	5.10	\$ 809.34	61.81	3.40%
Bonos Intern. 2041 Euros - Step up	GE41	09-jul-41	100.00%	56.92	11.69%	11.37%	09-ene-25	3.000%	Sem.	57%	6.33	\$ 1,572.60	55.57	2.43%
Bonos Intern. 2046 Euros - Step up	GE46	09-jul-46	100.00%	60.13	11.75%	11.42%	09-ene-25	3.750%	Sem.	61%	5.67	\$ 248.13	58.19	3.33%
Banco Central USD														
BOPREAL Serie 1A	BPOA7	30-abr-25	100.00%	93.92	24.51%	23.17%	30-abr-25	5.000%	Sem.	94%	0.30	\$ 996.00	92.85	1.15%
BOPREAL Serie 2	BPJ25	30-jun-25	58.33%	57.63	4.56%	4.51%	31-dic-24	0.000%	Mens.	99%	0.41	\$ 1,833.40	58.80	-1.99%
BOPREAL Serie 1B	BPOB7	30-abr-26	100.00%	89.52	14.12%	13.66%	30-abr-25	5.000%	Sem.	90%	1.17	\$ 996.00	89.48	0.04%
BOPREAL Serie 3	BPY26	31-may-26	100.00%	91.52	11.01%	10.72%	28-feb-25	3.000%	Sem.	92%	1.12	\$ 892.00	91.25	0.30%
BOPREAL Serie 1C	BPOC7	30-abr-27	100.00%	87.51	11.46%	11.15%	30-abr-25	5.000%	Sem.	88%	2.01	\$ 1,494.00	84.26	3.86%
BOPREAL Serie 1D	BPOD7	31-oct-27	100.00%	87.24	11.00%	10.72%	30-abr-25	5.000%	Sem.	87%	2.22	\$ 1,494.00	84.08	3.76%
Provinciales														
Buenos Aires 2037A	BA37D	01-sep-37	96.34%	66.31	15.85%	15.26%	03-mar-25	6.625%	Sem.	67%	4.09	\$ 5,973.08	64.89	2.19%
Buenos Aires 2037B	BB37D	01-sep-37	100.00%	58.02	15.26%	14.72%	01-mar-25	5.875%	Sem.	59%	5.45	\$ 770.00	57.16	1.50%
Buenos Aires 2037C	BC37D	01-sep-37	100.00%	47.74	18.04%	17.29%	01-mar-25	5.250%	Sem.	49%	5.25	\$ 150.00	46.62	2.40%
Ciudad de Bs. As. 2027	CABA27	01-jun-27	100.00%	100.68	7.12%	6.99%	01-jun-25	7.500%	Sem.	101%	1.34	\$ 890.00	99.73	0.95%
Cordoba 2025	PDCAR25	10-dic-25	33.33%	98.20	9.72%	9.49%	10-jun-25	3.000%	Sem.	98%	0.69	\$ 226.33	98.33	-0.13%
Cordoba 2027	PDCAR27	01-jun-27	100.00%	93.67	11.52%	11.20%	01-jun-25	3.000%	Sem.	94%	1.52	\$ 494.00	93.70	-0.03%
Cordoba 2029	PDCAR29	01-feb-29	100.00%	91.69	10.05%	9.81%	01-feb-25	3.000%	Sem.	92%	2.82	\$ 433.00	91.84	-0.16%
Ciudad de Córdoba 2027	COROA27	29-sep-27	75.00%	81.28	24.11%	22.81%	29-mar-25	Step-up	Sem.	82%	1.19	\$ 421.50	82.91	-1.97%
Mendoza 2029	PMM29	19-mar-29	69.23%	92.16	10.07%	9.83%	19-mar-25	2.750%	Sem.	92%	1.92	\$ 389.08	91.81	0.38%
Chubut 2030	CHUBT30	26-jul-30	60.33%	96.11	10.39%	10.01%	27-ene-25	7.750%	Trim.	96%	0.42	\$ 392.17	96.13	-0.02%
Neuquen 2030 (No Garant)	NEU30A	27-abr-30	84.62%	94.71	9.29%	9.08%	27-abr-25	2.500%	Sem.	95%	2.39	\$ 309.69	94.57	0.15%
Neuquen 2030 (Garant)	NEU30M	12-may-30	67.77%	102.59	7.76%	7.54%	12-feb-25	5.170%	Sem.	103%	2.38	\$ 243.63	102.78	-0.18%
Santa Fe 2027	SFE27	01-nov-27	100.00%	95.25	10.00%	9.76%	01-may-25	6.900%	Sem.	95%	1.66	\$ 250.00	95.13	0.13%
Rio Negro 2028	PRN28	10-mar-28	77.78%	83.57	19.86%	18.96%	10-mar-25	2.750%	Sem.	84%	1.36	\$ 175.00	83.51	0.07%
Tierra del fuego 2027	FUE27	17-abr-27	37.00%	97.56	11.51%	11.04%	17-ene-25	8.950%	Trim.	98%	1.14	\$ 75.90	97.39	0.17%



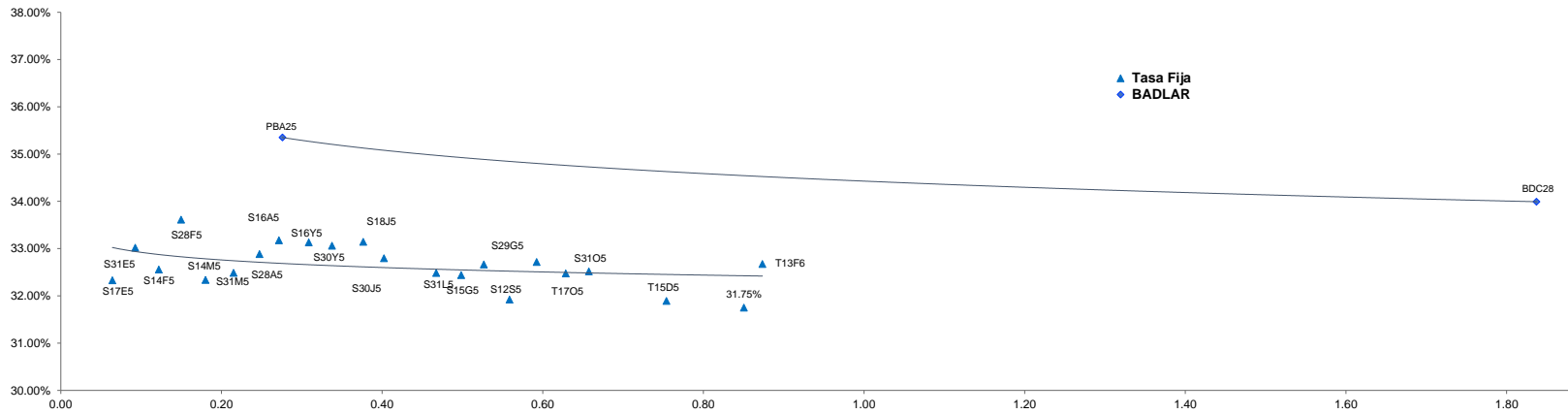
Fixed Income Research

Bond	Ticker	Maturity	V.R. (%)	Price	TIR	TNA	Next coupon	Cupon	Frec	Parity	M Dur	Outstanding (MM)	29-nov	MoM
Corporativos														
Alimentos y bebidas														
Cresud 2026	CRESUD26	03-mar-26	100.00%	103.71	4.87%	4.81%	03-ene-25	8.000%	Sem.	104%	1.11	\$ 70.57	103.46	0.24%
Mastellone 2026	MAST26	30-jun-26	100.00%	103.92	8.45%	8.20%	30-dic-24	10.950%	Trim.	104%	1.38	\$ 110.87	103.81	0.11%
Arcor 2027	ARCOR27	09-oct-27	85.72%	103.00	6.25%	6.15%	09-abr-25	8.250%	Sem.	103%	1.42	\$ 109.67	103.68	-0.66%
Bancos														
Galicia 2026	GALI2026	19-jul-26	100.00%	101.30	7.16%	7.03%	20-ene-25	8.250%	Sem.	101%	1.43	\$ 250.00	101.24	0.06%
Banco Macro 2026	BMA26	04-nov-26	100.00%	97.82	8.06%	7.90%	04-may-25	6.750%	Sem.	98%	1.72	\$ 400.00	97.59	0.24%
Galicia 2028	GALI2028	10-oct-28	100.00%	102.46	7.11%	6.99%	10-abr-25	7.750%	Sem.	102%	3.23	\$ 325.00	103.11	-0.63%
Petróleo y Gas														
Cia Gral de Combustible 2025	CGC25	08-mar-25	33.50%	100.18	8.75%	8.56%	08-mar-25	9.500%	Sem.	100%	0.21	\$ 68.44	100.43	-0.25%
Panamerican Energy 2025	PANA2025	21-jul-25	100.00%	99.95	7.41%	7.28%	21-ene-25	7.250%	Sem.	100%	0.55	\$ 105.15	100.05	-0.10%
Panamerican Energy 2027	PANA2027	30-abr-27	100.00%	104.11	5.99%	5.90%	30-abr-25	9.125%	Sem.	104%	1.26	\$ 300.00	104.49	-0.36%
Pampa Energia 2027	PAMPAR27	24-ene-27	100.00%	99.83	7.69%	7.55%	24-ene-25	7.500%	Sem.	100%	1.86	\$ 750.00	100.09	-0.26%
Capex 2028	CAPEX28	25-ago-28	100.00%	103.08	7.57%	7.43%	25-feb-25	9.250%	Sem.	103%	1.68	\$ 188.80	103.35	-0.26%
Pampa Energia 2029	PAMPAR29	15-abr-29	100.00%	103.55	8.29%	8.12%	15-abr-25	9.125%	Sem.	103%	3.49	\$ 300.00	103.35	0.19%
YPF 2025	YPF2025	28-jul-25	100.00%	100.86	7.06%	6.94%	28-ene-25	8.500%	Sem.	101%	0.57	\$ 1,131.77	100.77	0.09%
YPF2026 (Clase XVI)	YPF2026	12-feb-26	38.46%	100.81	7.91%	7.69%	12-feb-25	4.000%	Trim.	101%	0.62	\$ 298.20	101.32	-0.50%
YPF2029 (Clase XVII)	YPF2029	30-jun-29	100.00%	102.83	8.05%	7.89%	30-dic-24	9.000%	Sem.	103%	2.50	\$ 747.00	103.78	-0.92%
YPF2029 (Clase I)	YPF2029I	27-jun-29	100.00%	101.85	8.14%	7.98%	27-dic-24	8.500%	Sem.	102%	3.57	\$ 500.00	101.92	-0.07%
MSU Energy (Clase XII Serie B)	MSU30	05-dic-30	100.00%	98.30	10.42%	10.16%	05-jun-25	9.750%	Sem.	98%	4.10	\$ 172.65	-	-
Transportadora Gas del Sur 2031	TGS31	24-jul-31	100.00%	103.94	7.86%	7.71%	24-ene-25	8.500%	Sem.	104%	4.87	\$ 490.00	104.29	-0.34%
Pampa Energia 2031	PAMPAR31	10-sep-31	100.00%	101.39	7.82%	7.67%	10-mar-25	7.950%	Sem.	101%	5.05	\$ 410.00	102.30	-0.89%
YPF 2031	YPF2031	10-sep-31	100.00%	103.13	8.24%	8.08%	11-mar-25	8.750%	Sem.	103%	4.59	\$ 500.00	104.45	-1.26%
Panamerican Energy 2032	PANA2032	30-abr-32	100.00%	106.16	7.39%	7.26%	30-abr-25	8.500%	Sem.	106%	4.85	\$ 400.00	107.01	-0.79%
YPF Luz 2032	YPFL2032	16-oct-32	100.00%	98.57	8.31%	8.14%	16-abr-25	7.875%	Sem.	99%	5.11	\$ 420.00	100.10	-1.53%
YPF2033 (Clase XVIII)	YPF2033	30-sep-33	100.00%	97.50	7.58%	7.44%	30-mar-25	7.000%	Sem.	98%	5.49	\$ 575.65	98.28	-0.79%
Pampa Energia 2034 (Clase XXIII)	PAMPAR34	16-dic-34	100.00%	99.71	8.07%	7.91%	16-jun-25	7.875%	Sem.	100%	1.38	\$ 360.00	-	-
Vista Energy 2035	VIST35	10-dic-35	100.00%	99.53	7.85%	7.70%	10-jun-25	7.625%	Sem.	100%	1.35	\$ 600.00	-	-
YPF 2047	YPF2047	15-dic-47	100.00%	88.12	8.31%	8.15%	15-jun-25	7.000%	Sem.	88%	10.62	\$ 750.00	89.38	-1.41%
Utilidades														
Genneia 2027	GNNEIA27	02-sep-27	60.00%	101.32	7.88%	7.73%	02-mar-25	8.750%	Sem.	101%	1.30	\$ 219.67	101.43	-0.11%
Otros														
Telecom 2025	TECO25	06-ago-25	34.00%	100.82	7.19%	7.06%	06-feb-25	8.500%	Sem.	101%	0.59	\$ 112.37	100.64	0.18%
Aeropuertos Argentina 2000	AEROAR27	01-feb-27	37.50%	99.25	7.77%	7.55%	03-feb-25	9.375%	Trim.	99%	1.05	\$ 114.75	99.51	-0.26%
Telecom 2031	TECO31	18-jul-31	100.00%	103.16	8.94%	8.75%	18-ene-25	9.500%	Sem.	103%	4.13	\$ 617.22	104.90	-1.66%
Aeropuertos Argentina 2000	AEROAR31	01-ago-31	100.00%	105.66	7.20%	7.01%	01-feb-25	8.500%	Trim.	106%	3.71	\$ 272.95	104.89	0.73%

Corporativos



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.