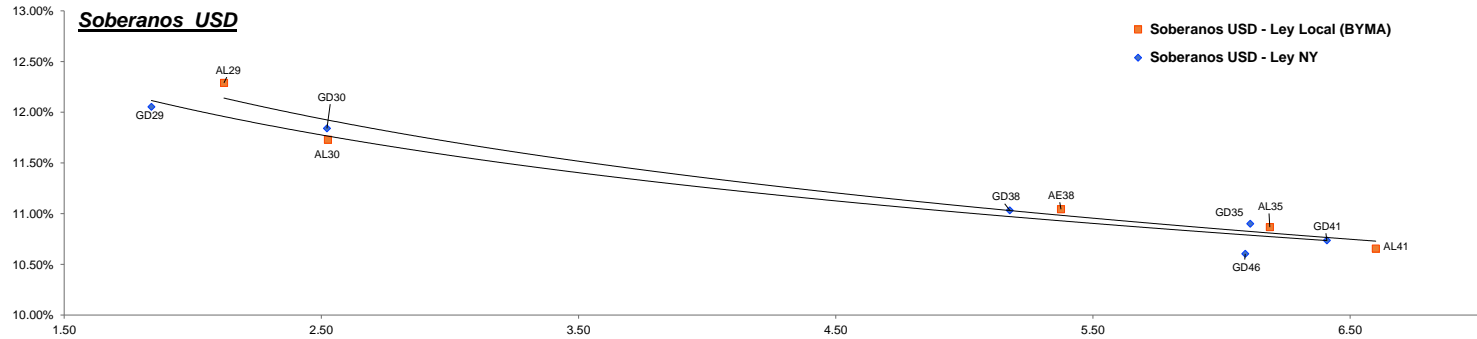


## Fixed Income Research

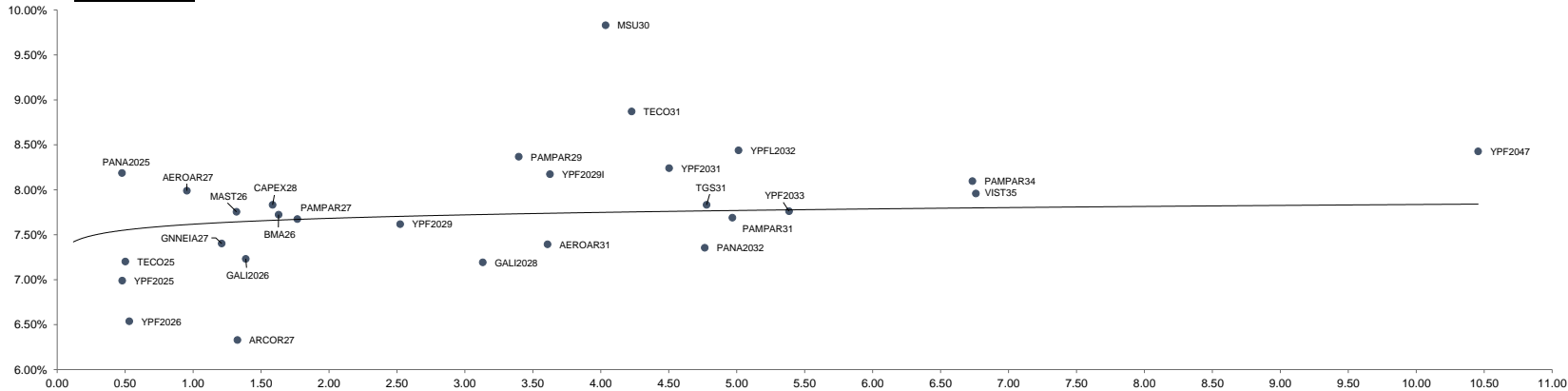
Bond	Ticker	Maturity	V.R. (%)	Price	TIR	TNA	Next coupon	Cupon	Frec	Parity	M Dur	Outstanding (MM)	30-dic	MoM
<b>Soberanos USD</b>														
Bonos Intern. 2029 Ley N.Y. - Step up	GD29	09-jul-29	90.00%	77.80	12.42%	12.05%	09-jul-25	1.000%	Sem.	78%	1.84	\$ 2,371.53	81.32	-4.33%
Bonos Intern. 2030 Ley N.Y. - Step up	GD30	09-jul-30	88.00%	74.65	12.19%	11.84%	09-jul-25	0.750%	Sem.	75%	2.52	\$ 14,159.74	77.31	-3.44%
Bonos Intern. 2035 Ley N.Y. - Step up	GD35	09-jul-35	100.00%	66.72	11.20%	10.90%	09-jul-25	4.125%	Sem.	67%	6.11	\$ 20,501.72	66.62	0.15%
Bonos Intern. 2038 Ley N.Y. - Step up	GD38	09-ene-38	100.00%	70.59	11.34%	11.03%	09-jul-25	5.000%	Sem.	71%	5.18	\$ 11,405.07	70.05	0.77%
Bonos Intern. 2041 Ley N.Y. - Step up	GD41	09-jul-41	100.00%	62.28	11.02%	10.74%	09-jul-25	3.500%	Sem.	62%	6.41	\$ 10,482.11	62.74	-0.73%
Bonos Intern. 2046 Ley N.Y. - Step up	GD46	09-jul-46	97.73%	65.71	10.88%	10.60%	09-jul-25	4.125%	Sem.	66%	6.09	\$ 2,044.45	66.67	-1.44%
BONAR 2029 - step up (BYMA, dirty)	AL29	09-jul-29	90.00%	69.70	12.67%	12.29%	09-jul-25	1.000%	Sem.	77%	2.12	\$ 1,255.41	82.53	-15.55%
BONAR 2030 - step up (BYMA, dirty)	AL30	09-jul-30	88.00%	65.90	12.07%	11.73%	09-jul-25	0.750%	Sem.	75%	2.53	\$ 11,951.54	74.25	-11.25%
BONAR 2035 - step up (BYMA, dirty)	AL35	09-jul-35	100.00%	67.00	11.16%	10.87%	09-jul-25	4.125%	Sem.	67%	6.19	\$ 10,151.85	70.09	-4.41%
BONAR 2038 - step up (BYMA, dirty)	AE38	09-ene-38	100.00%	70.72	11.35%	11.04%	09-jul-25	5.000%	Sem.	71%	5.38	\$ 7,231.45	74.02	-4.46%
BONAR 2041 - step up (BYMA, dirty)	AL41	09-jul-41	100.00%	62.73	10.94%	10.66%	09-jul-25	3.500%	Sem.	63%	6.60	\$ 1,542.23	66.22	-5.28%
<b>Soberanos Euros</b>														
Bonos Intern. 2029 Euros - Step up	GE29	09-jul-29	90.00%	75.94	12.98%	12.58%	09-jul-25	0.500%	Sem.	76%	1.83	\$ 81.35	77.97	-2.60%
Bonos Intern. 2030 Euros - Step up	GE30	09-jul-30	88.00%	73.18	11.84%	11.51%	09-jul-25	0.125%	Sem.	73%	2.29	\$ 1,025.72	74.64	-1.96%
Bonos Intern. 2035 Euros - Step up	GE35	09-jul-35	100.00%	63.51	11.11%	10.82%	09-jul-25	3.875%	Sem.	64%	6.21	\$ 298.80	61.91	2.58%
Bonos Intern. 2038 Euros - Step up	GE38	09-ene-38	100.00%	66.07	11.59%	11.27%	09-jul-25	4.250%	Sem.	66%	5.24	\$ 809.34	64.81	1.94%
Bonos Intern. 2041 Euros - Step up	GE41	09-jul-41	100.00%	58.61	11.33%	11.02%	09-jul-25	3.000%	Sem.	59%	6.47	\$ 1,572.60	57.75	1.49%
Bonos Intern. 2046 Euros - Step up	GE46	09-jul-46	97.73%	62.95	10.79%	10.51%	09-jul-25	3.750%	Sem.	63%	6.22	\$ 242.49	61.49	2.37%
<b>Banco Central USD</b>														
BOPREAL Serie 1A	BPOA7	30-abr-25	100.00%	94.45	29.35%	27.47%	30-abr-25	5.000%	Sem.	95%	0.21	\$ 996.01	94.31	0.15%
BOPREAL Serie 2	BPJ25	30-jun-25	50.00%	51.00	-7.90%	-7.90%	31-ene-25	0.000%	Mens.	102%	0.41	\$ 1,000.00	51.21	-0.41%
BOPREAL Serie 1B	BPOB7	30-abr-26	100.00%	90.96	13.34%	12.92%	30-abr-25	5.000%	Sem.	91%	1.09	\$ 996.01	89.20	1.97%
BOPREAL Serie 3	BPY26	31-may-26	100.00%	93.45	9.59%	9.37%	28-feb-25	3.000%	Sem.	93%	1.04	\$ 3,000.00	91.44	2.20%
BOPREAL Serie 1C	BPOC7	30-abr-27	100.00%	89.33	10.66%	10.39%	30-abr-25	5.000%	Sem.	89%	1.94	\$ 1,494.01	87.53	2.06%
BOPREAL Serie 1D	BPOD7	31-oct-27	100.00%	89.58	9.99%	9.75%	30-abr-25	5.000%	Sem.	90%	2.15	\$ 3,402.04	87.72	2.12%
<b>Provinciales</b>														
Buenos Aires 2037A	BA37D	01-sep-37	96.34%	69.26	14.87%	14.35%	03-mar-25	6.625%	Sem.	70%	4.10	\$ 5,973.08	66.68	3.87%
Buenos Aires 2037B	BB37D	01-sep-37	100.00%	60.54	14.54%	14.04%	01-mar-25	5.875%	Sem.	61%	5.44	\$ 770.00	58.00	4.38%
Buenos Aires 2037C	BC37D	01-sep-37	100.00%	49.68	17.37%	16.67%	01-mar-25	5.250%	Sem.	51%	5.23	\$ 150.00	47.71	4.13%
Ciudad de Bs. As. 2027	CABA27	01-jun-27	100.00%	100.36	7.33%	7.20%	01-jun-25	7.500%	Sem.	100%	1.24	\$ 890.00	100.88	-0.52%
Cordoba 2025	PDCAR25	10-dic-25	33.33%	98.68	9.24%	9.04%	10-jun-25	3.000%	Sem.	99%	0.60	\$ 226.33	98.14	0.55%
Cordoba 2027	PDCAR27	01-jun-27	100.00%	94.88	10.82%	10.55%	01-jun-25	3.000%	Sem.	95%	1.44	\$ 494.00	94.31	0.60%
Cordoba 2029	PDCAR29	01-feb-29	100.00%	93.05	9.59%	9.37%	01-feb-25	3.000%	Sem.	93%	2.74	\$ 433.00	92.31	0.80%
Ciudad de Córdoba 2027	COROA27	29-sep-27	75.00%	83.42	22.83%	21.66%	29-mar-25	Step-up	Sem.	84%	1.12	\$ 421.50	83.30	0.14%
Mendoza 2029	PMM29	19-mar-29	69.23%	93.29	9.57%	9.35%	19-mar-25	2.750%	Sem.	93%	1.84	\$ 389.08	92.36	1.01%
Chubut 2030	CHUBT30	26-jul-30	60.33%	97.75	9.41%	9.10%	27-ene-25	7.750%	Trim.	98%	0.37	\$ 392.17	96.74	1.04%
Neuquen 2030 (No Garant)	NEU30A	27-abr-30	84.62%	95.32	9.07%	8.87%	27-abr-25	2.500%	Sem.	95%	2.31	\$ 309.69	94.95	0.39%
Neuquen 2030 (Garant)	NEU30M	12-may-30	67.77%	102.97	7.55%	7.35%	12-feb-25	5.170%	Sem.	103%	2.29	\$ 243.63	102.90	0.07%
Santa Fe 2027	SFE27	01-nov-27	100.00%	96.28	9.44%	9.23%	01-may-25	6.900%	Sem.	96%	1.57	\$ 250.00	95.65	0.66%
Rio Negro 2028	PRN28	10-mar-28	77.78%	83.49	20.77%	19.79%	10-mar-25	2.750%	Sem.	84%	1.26	\$ 175.00	83.56	-0.08%
Tierra del fuego 2027	FUE27	17-abr-27	34.00%	97.42	11.66%	11.18%	17-abr-25	8.950%	Trim.	97%	1.17	\$ 69.74	97.65	-0.24%



## 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%	103.02	5.24%	5.18%	03-jul-25	8.000%	Sem.	103%	1.05	\$ 70.57	103.13	-0.11%
Mastellone 2026	MAST26	30-jun-26	100.00%	104.61	7.75%	7.54%	30-mar-25	10.950%	Trim.	105%	1.32	\$ 110.87	103.98	0.61%
Arcor 2027	ARCOR27	09-oct-27	85.72%	102.70	6.33%	6.23%	09-abr-25	8.250%	Sem.	103%	1.33	\$ 109.67	101.78	0.90%
<b>Bancos</b>														
Galicia 2026	GALI2026	19-jul-26	100.00%	101.23	7.23%	7.11%	21-jul-25	8.250%	Sem.	101%	1.39	\$ 250.00	100.37	0.86%
Banco Macro 2026	BMA26	04-nov-26	100.00%	98.43	7.72%	7.58%	04-may-25	6.750%	Sem.	98%	1.63	\$ 400.00	97.82	0.62%
Galicia 2028	GALI2028	10-oct-28	100.00%	102.13	7.19%	7.07%	10-abr-25	7.750%	Sem.	102%	3.13	\$ 325.00	102.43	-0.29%
<b>Petróleo y Gas</b>														
Cia Gral de Combustible 2025	CGC25	08-mar-25	33.50%	99.75	11.59%	11.27%	08-mar-25	9.500%	Sem.	100%	0.12	\$ 68.44	99.88	-0.13%
Panamerican Energy 2025	PANA2025	21-jul-25	100.00%	99.70	8.19%	8.02%	21-jul-25	7.250%	Sem.	100%	0.48	\$ 105.15	99.85	-0.15%
YPF 2025	YPF2025	28-jul-25	100.00%	100.75	6.99%	6.87%	28-ene-25	8.500%	Sem.	101%	0.48	\$ 1,131.77	101.13	-0.38%
YPF2026 (Clase XVI)	YPF2026	12-feb-26	38.46%	101.39	6.54%	6.38%	12-feb-25	4.000%	Trim.	101%	0.53	\$ 298.20	101.35	0.04%
Panamerican Energy 2027	PANA2027	30-abr-27	100.00%	104.17	5.69%	5.61%	30-abr-25	9.125%	Sem.	104%	1.17	\$ 300.00	103.76	0.40%
Pampa Energía 2027	PAMPAR27	24-ene-27	100.00%	99.86	7.67%	7.53%	24-ene-25	7.500%	Sem.	100%	1.77	\$ 750.00	100.47	-0.61%
Capex 2028	CAPEX28	25-ago-28	100.00%	102.49	7.83%	7.68%	25-feb-25	9.250%	Sem.	102%	1.59	\$ 188.80	102.65	-0.16%
Pampa Energía 2029	PAMPAR29	15-abr-29	100.00%	103.19	8.37%	8.20%	15-abr-25	9.125%	Sem.	103%	3.40	\$ 300.00	103.23	-0.04%
YPF2029 (Clase XVII)	YPF2029	30-jun-29	100.00%	103.89	7.62%	7.48%	30-jun-25	9.000%	Sem.	104%	2.52	\$ 747.00	103.64	0.24%
YPF2029 (Clase I)	YPF2029I	27-jun-29	100.00%	101.76	8.17%	8.01%	27-jun-25	8.500%	Sem.	102%	3.63	\$ 500.00	102.09	-0.32%
MSU Energy (Clase XII Serie B)	MSU30	05-dic-30	100.00%	100.56	9.83%	9.60%	05-jun-25	9.750%	Sem.	101%	4.04	\$ 172.65	98.33	2.27%
Transportadora Gas del Sur 2031	TGS31	24-jul-31	100.00%	104.03	7.83%	7.68%	24-ene-25	8.500%	Sem.	104%	4.78	\$ 490.00	104.37	-0.33%
Pampa Energía 2031	PAMPAR31	10-sep-31	100.00%	102.01	7.69%	7.55%	10-mar-25	7.950%	Sem.	102%	4.97	\$ 410.00	102.05	-0.04%
YPF 2031	YPF2031	11-sep-31	100.00%	103.08	8.24%	8.08%	11-mar-25	8.750%	Sem.	103%	4.50	\$ 500.00	103.09	-0.01%
Panamerican Energy 2032	PANA2032	30-abr-32	100.00%	106.25	7.35%	7.22%	30-abr-25	8.500%	Sem.	106%	4.76	\$ 400.00	106.44	-0.18%
YPF Luz 2032	YPFL2032	16-oct-32	100.00%	97.93	8.44%	8.27%	16-abr-25	7.875%	Sem.	98%	5.01	\$ 420.00	98.83	-0.91%
YPF2033 (Clase XVIII)	YPF2033	30-sep-33	100.00%	96.59	7.76%	7.62%	30-mar-25	7.000%	Sem.	97%	5.39	\$ 575.65	98.12	-1.56%
Pampa Energía 2034 (Clase XXIII)	PAMPAR34	16-dic-34	100.00%	99.50	8.10%	7.94%	16-jun-25	7.875%	Sem.	100%	6.73	\$ 360.00	99.63	-0.13%
Vista Energy 2035	VIST35	10-dic-35	100.00%	98.80	7.96%	7.81%	10-jun-25	7.625%	Sem.	99%	6.76	\$ 600.00	99.46	-0.66%
YPF 2047	YPF2047	15-dic-47	100.00%	87.11	8.43%	8.26%	15-jun-25	7.000%	Sem.	87%	10.46	\$ 750.00	88.90	-2.01%
<b>Utilidades</b>														
Genneia 2027	GNNEIA27	02-sep-27	60.00%	101.81	7.40%	7.27%	02-mar-25	8.750%	Sem.	102%	1.21	\$ 219.67	101.35	0.45%
<b>Otros</b>														
Telecom 2025	TECO25	06-ago-25	34.00%	100.68	7.20%	7.08%	06-feb-25	8.500%	Sem.	101%	0.50	\$ 112.37	100.62	0.06%
Aeropuertos Argentina 2000	AEROAR27	01-feb-27	37.50%	99.10	7.99%	7.76%	03-feb-25	9.375%	Trim.	99%	0.95	\$ 114.75	99.11	-0.01%
Telecom 2031	TECO31	18-jul-31	100.00%	103.51	8.87%	8.68%	18-jul-25	9.500%	Sem.	104%	4.23	\$ 617.22	102.95	0.54%
Aeropuertos Argentina 2000	AEROAR31	01-ago-31	100.00%	104.82	7.39%	7.20%	01-feb-25	8.500%	Trim.	105%	3.61	\$ 272.95	105.85	-0.97%

### Corporativos



## Fixed Income Research

**Dólar**      **1045.25**

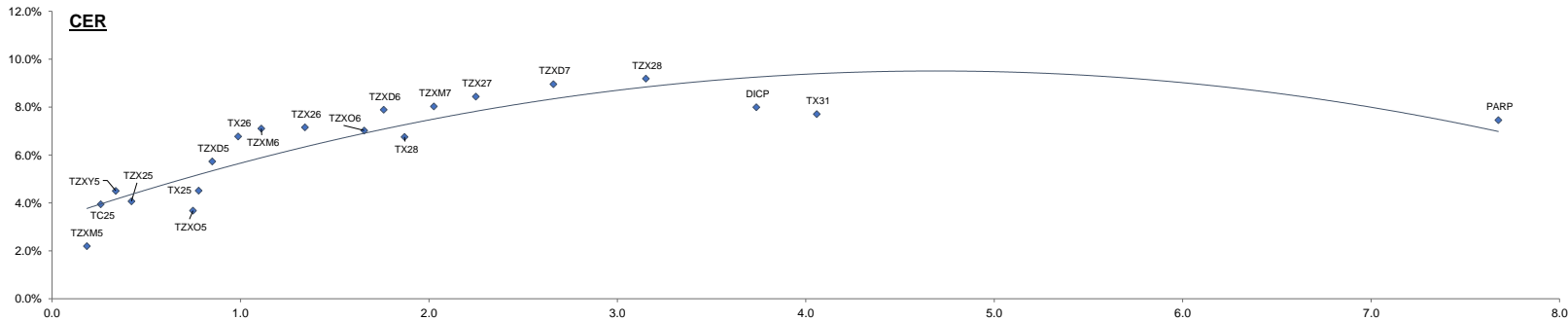
**LeFi**                      **32.00%**

**Badlar Priv.**              **31.25%**

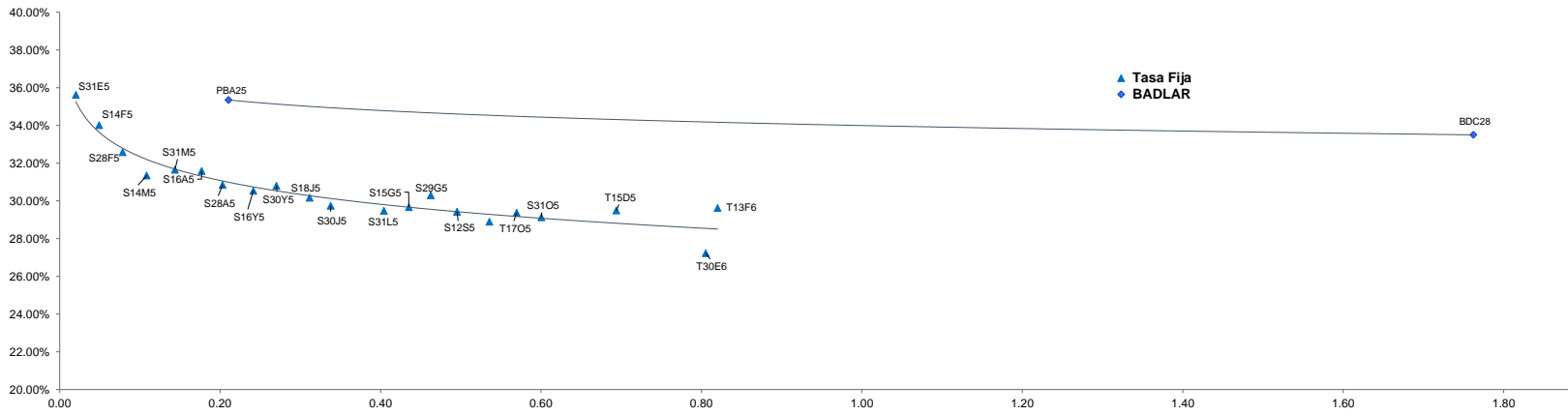
**CER**                              **523.71**

**SOFR**                              **4.29%**

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%	132,700.00	45.39%	37.61%	31-ene-25	Fijo 3.25%	Sem.	99%	0.02	\$ 8,596.00	130,300.00	1.84%
Bono del Tesoro CER 02/2025	TZK5	14-feb-25	100.00%	649.40	42.61%	38.84%	14-feb-25	Fija 4.25%	Sem.	98%	0.06	\$ 917,159.00	634.30	2.38%
Bono del Tesoro CER 03/2025	TZXM5	31-mar-25	100.00%	142.85	2.22%	2.20%	31-mar-25	Fijo 0%	Sem.	100%	0.18	\$ 492,841.00	138.00	3.51%
BONCER 2025	TC25	27-abr-25	100.00%	5,774.00	3.98%	3.94%	27-abr-25	Fija 4%	Sem.	100%	0.26	\$ 29,097.80	5,663.00	1.96%
Bono del Tesoro CER 05/2025	TZXY5	30-may-25	100.00%	106.25	4.57%	4.50%	30-may-25	Fijo 0%	Sem.	98%	0.34	\$ 504,865.00	104.00	2.16%
Bono del Tesoro CER 06/2025	TZK25	30-jun-25	100.00%	208.50	4.11%	4.07%	30-jun-25	Fijo 0%	Sem.	98%	0.42	\$ 1,831,695.96	200.70	3.89%
Bono del Tesoro CER 10/2025	TZKO5	09-nov-25	100.00%	104.95	3.69%	3.68%	09-nov-25	Fijo 0%	Sem.	97%	0.75	\$ 157,189.71	101.90	2.99%
Bono del Tesoro CER 11/2025	TX25	09-nov-25	100.00%	1,102.00	4.56%	4.51%	09-may-25	Fija 1.80%	Sem.	98%	0.78	\$ 287,577.55	1,089.00	1.19%
Bono del Tesoro CER 12/2025	TZXD5	15-dic-25	100.00%	181.85	5.75%	5.73%	15-dic-25	Fijo 0%	-	95%	0.85	\$ 7,593,347.00	173.50	4.81%
Bono del Tesoro CER 03/2026	TZXM6	31-mar-26	100.00%	141.80	7.06%	7.10%	31-mar-26	Fijo 0%	Sem.	92%	1.11	\$ 2,934,150.00	135.60	4.57%
Bono del Tesoro CER 06/2026	TZK26	30-jun-26	100.00%	234.50	7.05%	7.16%	30-jun-26	Fijo 0%	-	91%	1.34	\$ 3,346,252.00	223.25	5.04%
Bono del Tesoro CER 10/2026	TZKO6	30-jun-26	100.00%	95.99	6.84%	7.02%	30-oct-26	Fijo 0%	-	89%	1.66	\$ 1,505,701.63	90.40	6.18%
Bono del Tesoro CER 2026	TX26	09-nov-26	80.00%	1,760.00	6.89%	6.77%	09-may-25	Fija 2.00%	Sem.	95%	0.99	\$ 177,704.90	1,678.00	4.89%
Bono del Tesoro CER 12/2026	TZXD6	15-dic-26	100.00%	166.30	7.63%	7.89%	15-dic-26	Fijo 0%	-	87%	1.76	\$ 14,424,781.00	156.80	6.06%
Bono del Tesoro CER 03/2027	TZXM7	31-mar-27	100.00%	122.00	7.68%	8.03%	31-mar-27	Fijo 0%	-	85%	2.03	\$ 354,291.00	116.50	4.72%
Bono del Tesoro CER 06/2027	TZK27	30-jun-27	100.00%	214.50	7.98%	8.44%	30-jun-27	Fijo 0%	-	83%	2.25	\$ 2,563,574.83	207.00	3.62%
Bono del Tesoro CER 06/2027	TZXD7	15-dic-27	100.00%	151.80	8.29%	8.96%	15-dic-27	Fijo 0%	-	79%	2.66	\$ 11,944,821.00	142.55	6.49%
Bono del Tesoro CER 12/2028	TZX28	30-jun-28	100.00%	196.50	8.31%	9.19%	30-jun-28	Fijo 0%	-	76%	3.15	\$ 6,677,647.00	183.65	7.00%
Bono del Tesoro CER 11/2028	TX28	09-nov-28	80.00%	1,694.50	6.87%	6.75%	09-may-25	Fija 2.25%	-	115%	1.87	\$ 60,723.87	1,581.00	7.18%
Bono del Tesoro CER 2031	TX31	30-nov-31	100.00%	885.00	7.86%	7.71%	30-may-25	Fija 2.5%	Sem.	80%	4.06	\$ 45,562.00	815.00	8.59%
Discount \$ Ley Arg.	DICP	31-dic-33	90.00%	37,700.00	8.16%	8.00%	30-jun-25	Fija 5.83%	Sem.	92%	3.74	\$ 3,819.32	36,450.00	3.43%
PAR \$ Ley Arg.	PARP	31-dic-38	100.00%	23,225.00	7.60%	7.46%	31-mar-25	1.77%	Sem.	65%	7.68	\$ 2,858.33	21,625.00	7.40%
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	S31E5	31-ene-25	100.00%	170.99	42.54%	35.61%	31-ene-25	0.00%	2.96%	168%	0.02	\$ 2,057,497.00	167.84	1.87%
Letra del Tesoro Capitalizable	S14F5	14-feb-25	100.00%	118.58	39.99%	34.01%	14-feb-25	0.00%	2.80%	119%	0.05	\$ 1,422,200.00	115.80	2.40%
Letra del Tesoro Capitalizable	S28F5	28-feb-25	100.00%	153.16	37.21%	32.58%	28-feb-25	0.00%	2.63%	97%	0.08	\$ 1,127,251.00	149.85	2.21%
Letra del Tesoro Capitalizable	S14M5	14-mar-25	100.00%	120.58	35.88%	31.34%	14-mar-25	0.00%	2.55%	121%	0.11	\$ 800,646.00	117.60	2.53%
Letra del Tesoro Capitalizable	S31M5	31-mar-25	100.00%	146.80	35.98%	31.65%	31-mar-25	0.00%	2.56%	60%	0.14	\$ 2,725,835.42	143.19	2.52%
Letra del Tesoro Capitalizable	S16A5	16-abr-25	100.00%	122.22	35.64%	31.59%	16-abr-25	0.00%	2.54%	122%	0.18	\$ 3,025,539.00	119.00	2.71%
Letra del Tesoro Capitalizable	S28A5	28-abr-25	100.00%	120.90	34.52%	30.85%	28-abr-25	0.00%	2.47%	121%	0.20	\$ 989,880.00	117.88	2.56%
Letra del Tesoro Capitalizable	S16Y5	16-may-25	100.00%	124.85	33.85%	30.53%	16-may-25	0.00%	2.43%	125%	0.24	\$ 2,632,849.84	120.71	3.43%
Letra del Tesoro Capitalizable	S30Y5	30-may-25	100.00%	122.95	33.95%	30.79%	30-may-25	0.00%	2.43%	123%	0.27	\$ 1,292,512.00	119.00	3.32%
Letra del Tesoro Capitalizable	S18J5	18-jun-25	100.00%	131.60	32.92%	30.16%	18-jun-25	0.00%	2.37%	132%	0.31	\$ 1,588,543.21	127.85	2.93%
Letra del Tesoro Capitalizable	S30J5	30-jun-25	100.00%	129.70	32.25%	29.74%	30-jun-25	0.00%	2.32%	130%	0.34	\$ 917,336.00	125.85	3.06%
Letra del Tesoro Capitalizable	S31L5	31-jul-25	100.00%	128.00	31.53%	29.47%	31-jul-25	0.00%	2.28%	128%	0.40	\$ 1,108,505.00	124.20	3.06%
Letra del Tesoro Capitalizable	S15G5	15-ago-25	100.00%	125.74	31.56%	29.67%	15-ago-25	0.00%	2.28%	126%	0.44	\$ 746,933.00	122.35	2.77%
Letra del Tesoro Capitalizable	S29G5	29-ago-25	100.00%	133.35	32.08%	30.30%	29-ago-25	0.00%	2.31%	133%	0.46	\$ 1,063,900.00	130.25	2.38%
Letra del Tesoro Capitalizable	S12S5	12-sep-25	100.00%	133.75	30.93%	29.42%	12-sep-25	0.00%	2.24%	134%	0.50	\$ 828,692.00	130.15	2.77%
Letra del Tesoro Capitalizable	S30S5	30-sep-25	100.00%	133.17	30.14%	28.89%	30-sep-25	0.00%	2.19%	133%	0.54	\$ 936,788.00	128.90	3.31%
Bono del Tesoro Capitalizable	T17O5	17-oct-25	100.00%	130.60	30.46%	29.37%	17-oct-25	0.00%	2.21%	131%	0.57	\$ 1,385,212.30	126.70	3.08%
Letra del Tesoro Capitalizable	S31O5	31-oct-25	100.00%	108.35	30.04%	29.13%	31-oct-25	0.00%	2.18%	108%	0.60	\$ 164,203.98	108.00	0.32%
Bono del Tesoro Capitalizable	T15D5	15-dic-25	100.00%	135.05	29.90%	29.49%	15-dic-25	0.00%	2.17%	135%	0.69	\$ 1,084,427.00	130.70	3.33%
Bono del Tesoro Capitalizable	T30E6	30-ene-26	100.00%	111.20	27.14%	27.23%	30-ene-26	0.00%	1.99%	111%	0.81	\$ 67,946.00	103.00	7.96%
Bono del Tesoro Capitalizable	T13F6	13-feb-26	100.00%	110.25	29.37%	29.62%	13-feb-26	0.00%	2.14%	110%	0.82	\$ 2,505,168.00	107.55	2.51%
Bono del Tesoro Capitalizable	T30J6	30-jun-26	100.00%	101.20	28.34%	30.02%	30-jun-26	0.00%	2.07%	101%	1.11	\$ 1,509,151.00	-	-
Bote 10/2026	TO26	18-oct-26	100.00%	91.38	28.32%	24.78%	17-abr-25	Fija 15.50%	1.94%	88%	1.35	\$ 96,569.71	84.70	7.89%
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%	108.90	37.95%	33.50%	24-feb-25	Badlar + 375pbs	Trim.	103%	1.76	\$ 13,262.47	106.00	2.74%
Provincia de Buenos Aires 2025	PBA25	12-abr-25	100.00%	101.35	40.31%	35.35%	14-abr-25	Badlar + 375pbs	Trim.	0%	0.21	\$ 30,000.00	109.00	-7.02%
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%	132,700.00	-99.98%	-774.97%	31-ene-25	0.00%	-	127%	0.00	\$ 8,596.00	130,300.00	1.84%
Bote vinculado al Dólar 03/2025	TV25	30-mar-25	100.00%	103,000.00	9.67%	9.45%	30-mar-25	0.50%	Sem.	98%	0.18	\$ 329.00	102,000.00	0.98%
Bono del Tesoro vinculado al Dólar 06/2025	TZV25	30-jun-25	100.00%	101,700.00	2.07%	6.34%	30-jun-25	0.00%	-	97%	0.45	\$ 1,763.00	103,500.00	-1.74%
Bono del Tesoro vinculado al Dólar 12/2025	TZVD5	15-dic-25	100.00%	97,000.00	8.67%	8.63%	30-jun-25	0.00%	-	93%	0.91	\$ 527.00	96,000.00	1.04%
Bono del Tesoro vinculado al Dólar 06/2026	TZV26	30-jun-26	100.00%	92,500.00	8.87%	9.04%	30-jun-26	0.00%	-	88%	1.44	\$ 383.00	94,000.00	-1.60%



**Curva Pesos**



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