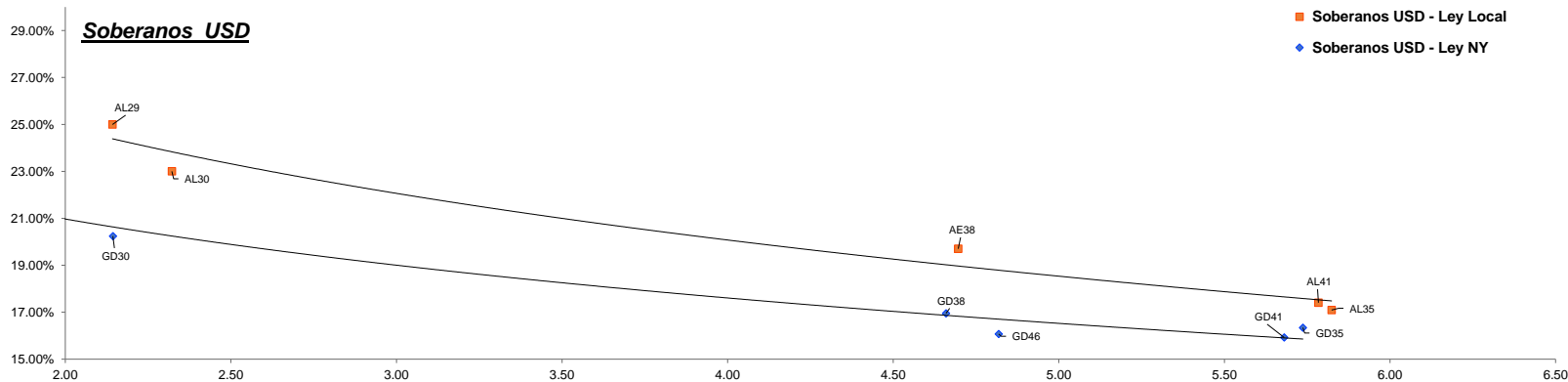


Fixed Income Research

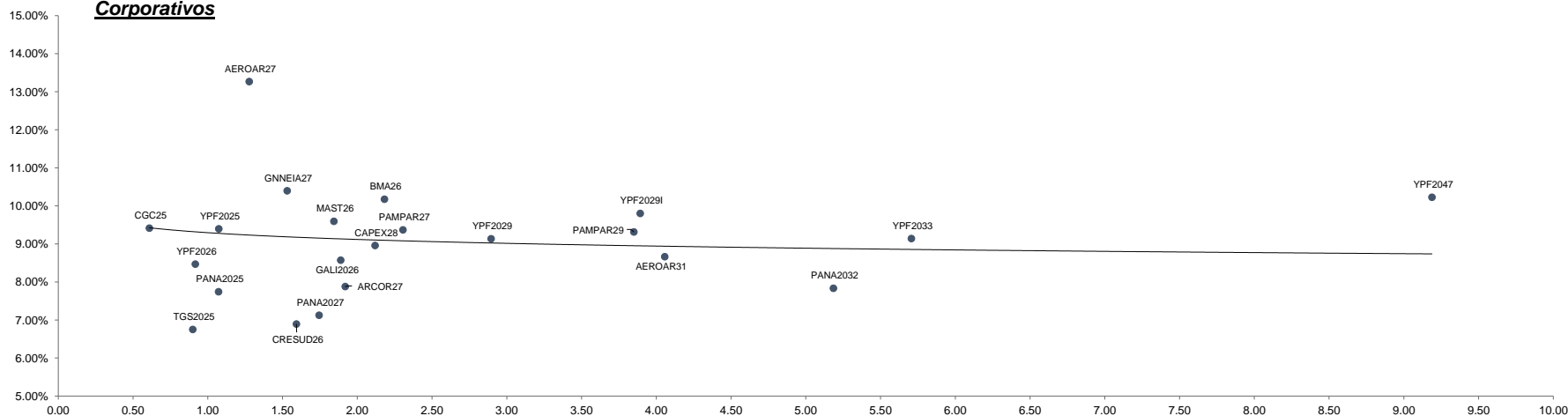
Bond	Ticker	Maturity	V.R. (%)	Price	TIR	TNA	Next coupon	Cupon	Frec	Parity	M Dur	Outstanding (MM)	30-abr	MoM	
Soberanos USD															
Bonos Intern. 2029 Ley N.Y. - Step up	GD29	09-jul-29	100.00%	59.74	22.75%	21.59%	09-jul-24	1.000%	Sem.	59.89%	1.93	\$ 2,635.03	59.14	1.01%	
Bonos Intern. 2030 Ley N.Y. - Step up	GD30	09-jul-30	100.00%	58.66	21.26%	20.24%	09-jul-24	0.750%	Sem.	58.78%	2.14	\$ 16,090.61	58.04	1.07%	
Bonos Intern. 2035 Ley N.Y. - Step up	GD35	09-jul-35	100.00%	45.89	17.01%	16.34%	09-jul-24	3.625%	Sem.	46.61%	5.74	\$ 20,501.72	46.01	-0.26%	
Bonos Intern. 2038 Ley N.Y. - Step up	GD38	09-ene-38	100.00%	49.86	17.67%	16.95%	09-jul-24	4.250%	Sem.	50.64%	4.66	\$ 11,405.07	51.00	-2.24%	
Bonos Intern. 2041 Ley N.Y. - Step up	GD41	09-jul-41	100.00%	42.93	16.56%	15.92%	09-jul-24	3.500%	Sem.	43.66%	5.68	\$ 10,482.11	43.91	-2.23%	
Bonos Intern. 2046 Ley N.Y. - Step up	GD46	09-jul-46	100.00%	47.16	16.72%	16.07%	09-jul-24	3.625%	Sem.	47.86%	4.82	\$ 2,092.00	47.90	-1.54%	
BONAR 2029 - step up	AL29	09-jul-29	100.00%	57.54	24.99%	24.99%	09-jul-24	1.000%	Sem.	57.33%	2.14	\$ 2,194.28	56.63	1.61%	
BONAR 2030 - step up	AL30	09-jul-30	100.00%	56.80	23.00%	23.00%	09-jul-24	0.750%	Sem.	56.64%	2.32	\$ 13,517.56	56.04	1.36%	
BONAR 2035 - step up	AL35	09-jul-35	100.00%	47.03	17.09%	17.09%	09-jul-24	3.625%	Sem.	46.40%	5.82	\$ 19,069.87	46.62	0.88%	
BONAR 2038 - step up	AE38	09-ene-38	100.00%	47.03	19.70%	19.70%	09-jul-24	4.250%	Sem.	46.30%	4.70	\$ 7,216.66	46.62	0.88%	
BONAR 2041 - step up	AL41	09-jul-41	100.00%	42.25	19.70%	17.41%	09-jul-24	3.500%	Sem.	41.71%	5.78	\$ 1,500.11	43.62	-3.14%	
Soberanos Euros															
Bonos Intern. 2029 Euros - Step up	GE29	09-jul-29	100.00%	55.25	25.90%	25.90%	09-jul-24	0.500%	Sem.	55.33%	1.88	\$ 90.39	54.86	0.71%	
Bonos Intern. 2030 Euros - Step up	GE30	09-jul-30	100.00%	54.37	23.46%	23.46%	09-jul-24	0.125%	Sem.	54.39%	2.10	\$ 1,165.59	54.55	-0.33%	
Bonos Intern. 2035 Euros - Step up	GE35	09-jul-35	100.00%	41.23	17.82%	17.82%	09-jul-24	2.500%	Sem.	41.77%	5.80	\$ 298.80	41.57	-0.82%	
Bonos Intern. 2038 Euros - Step up	GE38	09-ene-38	100.00%	44.11	18.91%	18.91%	09-jul-24	3.750%	Sem.	44.88%	4.64	\$ 809.34	44.61	-1.12%	
Bonos Intern. 2041 Euros - Step up	GE41	09-jul-41	100.00%	38.51	17.55%	17.55%	09-jul-24	3.000%	Sem.	39.19%	5.67	\$ 1,572.60	38.82	-0.80%	
Bonos Intern. 2046 Euros - Step up	GE46	09-jul-46	100.00%	42.41	17.96%	17.96%	09-jul-24	2.500%	Sem.	42.94%	4.76	\$ 248.13	43.04	-1.46%	
Banco Central USD															
BOPREAL Serie 1A	BPOA7	30-abr-25	100.00%	89.09	21.56%	20.51%	31-oct-24	5.000%	Sem.	46%	0.76	\$ 996.00	87.87	1.39%	
BOPREAL Serie 2	BPJ25	30-jun-25	100.00%	95.21	7.93%	7.78%	31-jul-24	0.000%	Sem.	81%	0.60	\$ 1,494.00	92.42	3.02%	
BOPREAL Serie 1B	BPOB7	30-abr-26	100.00%	80.35	19.54%	18.67%	31-oct-24	5.000%	Sem.	42%	1.54	\$ 996.00	79.06	1.63%	
BOPREAL Serie 3	BPY26	31-may-26	100.00%	80.13	17.59%	16.88%	31-ago-24	3.000%	Sem.	0%	1.58	\$ 892.00	78.86	1.61%	
BOPREAL Serie 1C	BPOC7	30-abr-27	100.00%	72.68	19.05%	18.22%	31-oct-24	5.000%	Sem.	38%	2.26	\$ 1,494.00	73.30	-0.85%	
BOPREAL Serie 1D	BPOD7	31-oct-27	100.00%	71.64	18.62%	17.82%	31-oct-24	5.000%	Sem.	70%	2.43	\$ 1,494.00	71.25	0.55%	
Provinciales															
Buenos Aires 2037A	BA37D	01-sep-37	98.17%	47.16	25.74%	24.26%	01-sep-24	6.625%	Sem.	46.48%	3.35	\$ 6,086.54	45.42	3.83%	
Buenos Aires 2037B	BB37D	01-sep-37	100.00%	40.58	22.49%	21.35%	01-sep-24	5.875%	Sem.	40.08%	4.88	\$ 770.00	37.47	8.30%	
Buenos Aires 2037C	BC37D	01-sep-37	100.00%	36.33	23.57%	22.32%	01-sep-24	5.250%	Sem.	35.92%	4.87	\$ 150.00	34.74	4.58%	
Ciudad de Bs. As. 2027	CABA27	01-jun-27	100.00%	102.03	6.47%	6.37%	01-jun-24	7.500%	Sem.	101.96%	1.78	\$ 890.00	100.51	1.51%	
Cordoba 2025	PDCAR25	10-dic-25	66.67%	93.10	17.28%	16.59%	10-jun-24	3.000%	Sem.	93.31%	0.68	\$ 452.67	91.52	1.73%	
Cordoba 2027	PDCAR27	01-jun-27	100.00%	80.95	18.33%	17.56%	01-jun-24	3.000%	Sem.	81.57%	1.85	\$ 494.00	79.14	2.29%	
Cordoba 2029	PDCAR29	01-feb-29	100.00%	74.86	16.28%	15.67%	01-ago-24	3.000%	Sem.	75.38%	3.09	\$ 433.00	73.33	2.09%	
Ciudad de Córdoba 2027	COROA27	29-sep-27	0.00%	77.81	24.44%	23.11%	29-sep-24	Step-up	Sem.	78.04%	1.42	\$ -	76.35	1.91%	
Mendoza 2029	PMM29	19-mar-29	76.92%	84.11	14.05%	13.59%	19-sep-24	2.750%	Sem.	84.27%	2.07	\$ 432.31	81.13	3.67%	
Chubut 2026	BOGAR26	26-jul-26	37.50%	89.34	19.57%	18.28%	26-jul-24	7.750%	Trim.	89.40%	1.03	\$ 243.75	89.86	-0.58%	
Neuquen 2030 abr	NEU30A	27-abr-30	92.31%	84.57	13.69%	13.25%	27-oct-24	2.500%	Sem.	84.64%	2.48	\$ 337.85	82.70	2.26%	
Santa Fe 2027	SFE27	01-nov-27	100.00%	87.69	13.43%	13.00%	01-nov-24	6.900%	Sem.	87.74%	2.08	\$ 250.00	86.89	0.92%	
Rio Negro 2028	PRN28	10-mar-28	88.89%	64.64	37.05%	34.14%	10-sep-24	2.750%	Sem.	65.13%	1.35	\$ 200.00	61.03	5.92%	
Tierra del fuego 2027	FUE27	17-abr-27	43.00%	90.87	16.50%	15.57%	17-jul-24	8.950%	Trim.	90.95%	1.40	\$ 88.21	90.36	0.56%	



Fixed Income Research

Bond	Ticker	Maturity	V.R. (%)	Price	TIR	TNA	Next coupon	Cupon	Frec	Parity	M Dur	Outstanding (MM)	30/4	MoM
Corporativos														
Alimentos y bebidas														
Cresud 2026	CRESUD26	03-mar-26	100.00%	102.02	6.89%	6.78%	03-jul-24	8.00%	Sem.	101.96%	1.59	\$ 70.57	-	-
Mastellone 2026	MAST26	30-jun-26	100.00%	103.17	9.59%	9.26%	30-jun-24	10.950%	Sem.	103.12%	1.84	\$ 110.87	-	-
Arcor 2027	ARCOR27	09-oct-27	100.00%	100.98	7.88%	7.73%	09-oct-24	8.250%	Sem.	100.97%	1.92	\$ 127.94	100.58	0.40%
Bancos														
Galicia 2026	GALI2026	19-jul-26	100.00%	99.67	8.57%	8.40%	19-jul-24	8.250%	Sem.	99.68%	1.89	\$ 250.00	99.91	-0.24%
Banco Macro 2026	BMA26	04-nov-26	100.00%	93.19	10.17%	9.93%	04-nov-24	6.750%	Sem.	93.21%	2.18	\$ 400.00	93.52	-0.35%
Petróleo y Gas														
Cia Gral de Combustible 2025	CGC25	08-mar-25	46.80%	100.12	9.41%	9.20%	08-sep-24	9.500%	Sem.	100.12%	0.61	\$ 140.40	100.44	-0.32%
Transportadora Gas del Sur 2025	TGS2025	02-may-25	100.00%	95.79	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%	99.60	7.74%	7.60%	23-jul-24	7.250%	Sem.	99.61%	1.07	\$ 105.15	-	-
Panamerican Energy 2027	PANA2027	30-abr-27	100.00%	103.74	7.12%	7.00%	30-oct-24	9.125%	Sem.	103.72%	1.74	\$ 300.00	103.43	0.30%
Pampa Energía 2027	PAMPAR27	24-ene-27	100.00%	96.07	9.37%	9.16%	24-jul-24	7.500%	Sem.	96.17%	2.31	\$ 750.00	95.16	0.96%
Capex 2028	CAPEX28	25-ago-28	100.00%	100.99	8.96%	8.76%	25-ago-24	9.250%	Sem.	100.97%	2.12	\$ 239.00	100.40	0.59%
Pampa Energía 2029	PAMPAR29	15-abr-29	100.00%	100.03	9.31%	9.10%	15-oct-24	9.125%	Sem.	100.03%	3.85	\$ 292.53	99.75	0.28%
YPF 2025	YPF2025	28-jul-25	100.00%	99.20	9.39%	9.18%	28-jul-24	8.500%	Sem.	99.22%	1.07	\$ 1,500.00	97.79	1.44%
YPF2026 (Clase XVI)	YPF2026	12-feb-26	53.85%	100.69	8.47%	8.21%	12-ago-24	4.000%	Trim.	100.69%	0.92	\$ 417.48	100.54	0.15%
YPF2029 (Clase XVII)	YPF2029	30-jun-29	100.00%	100.11	9.13%	8.93%	30-jun-24	9.000%	Sem.	100.11%	2.89	\$ 747.00	98.98	1.14%
YPF2029 (Clase I)	YPF2029I	27-jun-29	100.00%	95.67	9.80%	9.57%	27-jun-24	8.500%	Sem.	95.82%	3.89	\$ 500.00	94.18	1.58%
Panamerican Energy 2032	PANA2032	30-abr-32	100.00%	104.26	7.83%	7.68%	30-oct-24	8.500%	Sem.	104.24%	5.18	\$ 400.00	-	-
YPF2033 (Clase XVIII)	YPF2033	30-sep-33	100.00%	89.19	9.14%	8.94%	30-sep-24	7.000%	Sem.	89.30%	5.71	\$ 575.00	86.90	2.64%
YPF 2047	YPF2047	15-dic-47	100.00%	73.07	10.22%	9.98%	15-jun-24	7.000%	Sem.	73.88%	9.19	\$ 750.00	73.00	0.10%
Utilidades														
Genneia 2027	GNNEIA27	02-sep-27	70.00%	97.77	10.40%	10.14%	02-sep-24	8.750%	Sem.	97.81%	1.53	\$ 256.28	-	-
Otros														
Telecom 2025	TECO25	06-ago-25	67.00%	95.79	15.54%	14.98%	06-ago-24	8.500%	Trim.	95.89%	0.62	\$ 260.54	-	-
Aeropuertos Argentina 2000	AEROAR27	01-feb-27	45.83%	95.79	13.27%	12.65%	01-ago-24	9.375%	Trim.	95.81%	1.28	\$ 140.25	95.62	0.18%
Aeropuertos Argentina 2000	AEROAR31	01-ago-31	100.00%	100.37	8.66%	8.39%	01-ago-24	8.500%	Trim.	100.37%	4.06	\$ 64.00	99.85	0.52%

Corporativos

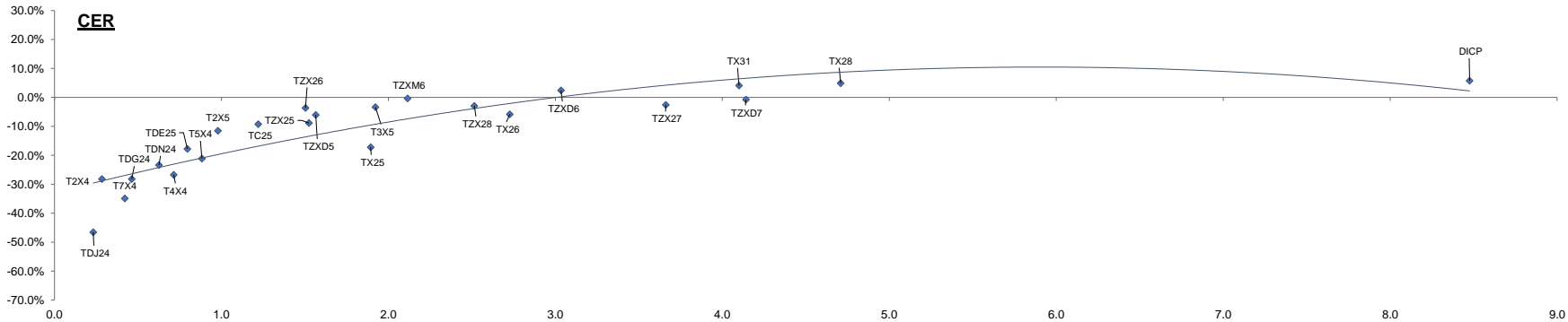


Fixed Income Research

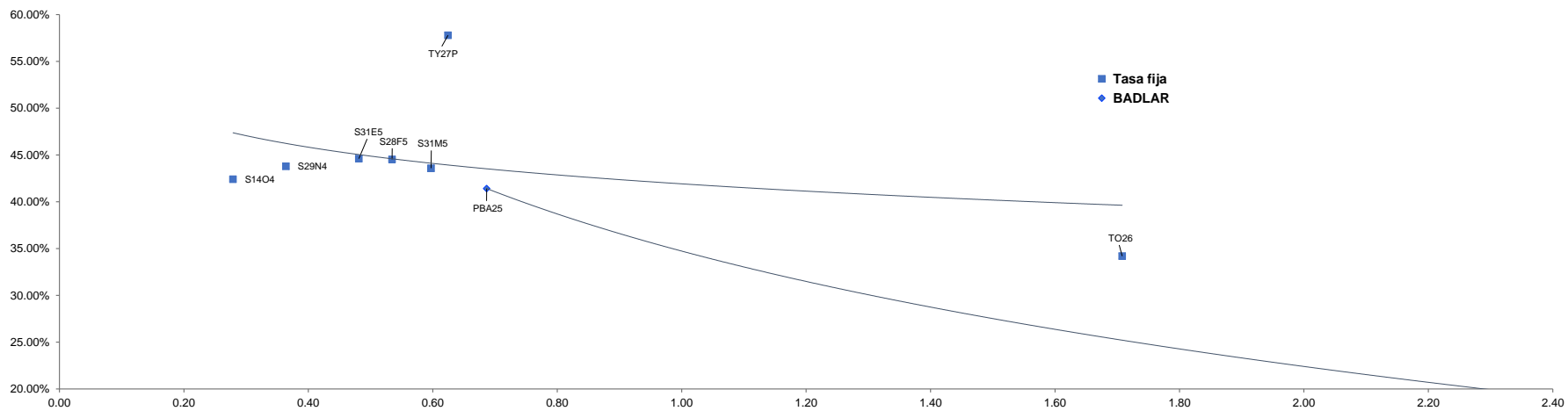


Bond	Ticker	Maturity	V.R. (%)	Price	TIR	TNA	Next coupon	Cupon	Frec	Parity	M Dur	Outstanding (MM)	30/4	MoM
Ajustables por CER (*)														
Bono Dual 06/2024	TDJ24	30-jun-24	100.00%	111,427.22	51.42%	42.42%	30-jun-24	Fijo 3.25%	-	95.96%	0.08	\$ 5,369.00	104,979.93	6.14%
Bono del Tesoro CER 07/2024	T2X4	26-jul-24	100.00%	1,494.60	-38.51%	-46.58%	26-jul-24	Fija 1.55%	Sem.	109.34%	0.23	\$ 99,638.00	1,425.00	4.88%
Bono del Tesoro CER2 2024	T7X4	19-ago-24	100.00%	345.00	-26.24%	-28.23%	19-ago-24	Fija 4%	Sem.	108.73%	0.28	\$ 2,060,509.00	350.00	-1.43%
Bono Dual 08/2024	TDG24	30-ago-24	100.00%	101,929.98	-30.74%	-34.94%	30-ago-24	Fijo 3.25%	Sem.	111.49%	0.42	\$ 6,875.00	102,400.00	-0.46%
Bono del Tesoro CER 10/2024	T4X4	14-oct-24	100.00%	515.60	-26.23%	-28.22%	14-oct-24	Fija 4%	Sem.	114.62%	0.46	\$ 412,969.00	481.29	7.13%
Bono Dual 11/2024	TDN24	29-nov-24	100.00%	108,000.00	-25.03%	-26.74%	29-nov-24	Fijo 3.25%	Sem.	118.13%	0.71	\$ 11,085.52	105,000.00	2.86%
Bono del Tesoro CER 12/2024	TSX4	13-dic-24	100.00%	434.90	-22.00%	-23.36%	13-jun-24	Fija 4.25%	Sem.	117.34%	0.63	\$ 219,283.00	410.00	6.07%
Bono Dual 01/2025	TDE25	31-ene-25	100.00%	109,500.00	-20.45%	-21.15%	31-ene-25	Fijo 3.25%	Sem.	119.77%	0.88	\$ 8,596.00	115,000.00	-4.78%
Bono del Tesoro CER 02/2025	T2X5	14-feb-25	100.00%	534.50	-17.01%	-17.80%	14-ago-24	Fija 4.25%	Sem.	117.96%	0.80	\$ 2,723,001.00	490.50	8.97%
BONCER 2025	TC25	27-abr-25	100.00%	4,659.00	-11.20%	-11.53%	27-oct-24	Fija 4%	Sem.	115.72%	0.98	\$ 29,098.00	4,055.00	14.90%
Bono del Tesoro CER 06/2025	TZX25	30-jun-25	100.00%	166.02	-9.32%	-9.27%	30-jun-25	Fijo 0%	Sem.	111.44%	1.22	\$ 1,611,109.00	149.95	10.72%
Bono del Tesoro CER 11/2025	TX25	09-nov-25	100.00%	922.90	-8.68%	-8.88%	09-nov-25	Fija 1.80%	Sem.	117.13%	1.52	\$ 266,785.00	818.90	12.70%
Bono del Tesoro CER 12/2025	TX25D5	15-dic-25	100.00%	149.00	-18.20%	-17.23%	15-dic-25	Fijo 0%	-	137.00%	1.89	\$ 14,501,226.00	131.90	12.97%
Bono del Tesoro CER 06/2025	T3X5	18-dic-25	100.00%	450.00	-5.95%	-6.04%	18-jun-24	Fija 4.5%	Sem.	117.32%	1.56	\$ 154,609.00	450.00	0.00%
Bono del Tesoro CER 03/2026	TZXM6	31-mar-26	100.00%	110.05	-3.41%	-3.36%	31-mar-26	Fijo 0%	Sem.	106.66%	1.92	\$ 573,191.00	105.75	-
Bono del Tesoro CER 06/2026	TZX26	30-jun-26	100.00%	183.00	-0.37%	-0.37%	30-jun-26	Fijo 0%	-	100.79%	2.11	\$ 3,346,252.00	169.00	8.28%
Bono del Tesoro CER 2026	TX26	09-nov-26	100.00%	1,755.09	-3.64%	-3.67%	09-nov-24	Fija 2.00%	Sem.	108.67%	1.50	\$ 335,837.00	1,588.00	10.52%
Bono del Tesoro CER 12/2026	TXD6	15-dic-26	100.00%	128.00	-6.15%	-5.86%	15-dic-26	Fijo 0%	-	117.69%	2.73	\$ 13,355,293.00	115.85	10.49%
Bono del Tesoro CER 06/2027	TZX27	30-jun-27	100.00%	168.90	2.36%	2.41%	30-jun-27	Fijo 0%	-	93.02%	3.03	\$ 2,547,611.00	175.00	-3.49%
Bono del Tesoro CER 06/2027	TXD7	15-dic-27	100.00%	119.79	-2.67%	-2.58%	15-dic-27	Fijo 0%	-	110.14%	3.66	\$ 11,129,411.00	107.25	11.69%
Bono del Tesoro CER 12/2028	TZX28	30-jun-28	100.00%	152.00	-0.79%	-0.78%	30-jun-28	Fijo 0%	-	103.32%	4.14	\$ 6,677,647.00	139.65	8.84%
Bono del Tesoro CER 11/2028	TX28	09-nov-28	100.00%	1,494.00	-2.93%	-2.95%	09-nov-24	Fija 2.25%	Sem.	114.18%	2.51	\$ 75,905.00	1,611.00	-7.26%
Bono del Tesoro CER 2031	TX31	30-nov-31	100.00%	700.00	4.96%	4.90%	30-may-24	Fija 2.5%	Sem.	89.18%	4.71	\$ 45,562.00	616.00	13.64%
Discount \$ Ley Arg.	DICP	31-dic-33	100.00%	34,900.00	4.10%	4.06%	01-jul-24	Fija 5.83%	Sem.	107.44%	4.10	\$ 10,472.48	31,350.00	11.32%
PAR \$ Ley Arg.	PARP	31-dic-38	100.00%	18,185.00	5.81%	5.73%	30-sep-24	1.77%	Sem.	73.14%	8.48	\$ 2,858.00	16,210.00	12.18%
Tasa Fija														
Letra del Tesoro Capitalizable	S14O4	14-oct-24	100.00%	113.00	47.60%	42.41%	14-oct-24	0.00%	-	85.67%	0.28	\$ 687,893.00	106.12	6.48%
Letra del Tesoro Capitalizable	S29N4	29-nov-24	100.00%	109.82	48.33%	43.79%	00-ene-00	0.00%	-	48.00%	0.36	\$ -	101.95	-
Letra del Tesoro Capitalizable	S31E5	31-ene-25	100.00%	131.75	47.48%	44.61%	31-ene-25	Fija 15.50%	-	84.48%	0.48	\$ 545,488.00	121.85	8.12%
Letra del Tesoro Capitalizable	S28F5	28-feb-25	100.00%	118.00	46.25%	44.53%	28-feb-25	0.00%	-	74.55%	0.53	\$ 626,761.00	108.45	8.81%
Letra del Tesoro Capitalizable	S31M5	31-mar-25	100.00%	113.25	44.82%	43.59%	00-ene-00	0.00%	-	46.04%	0.60	\$ -	102.40	-
Bote 10/2026	TO26	18-oct-26	100.00%	72.20	37.12%	34.20%	17-oct-24	Fija 15.50%	Sem.	71.13%	1.71	\$ 96,569.71	64.00	12.81%
Bote Encaje 05/2027	TY27P	23-may-27	100.00%	110.00	66.14%	57.79%	23-may-24	Fija 43.25%	Sem.	90.35%	0.62	\$ 554,409.00	110.00	0.00%
Tasa Variable														
Ciudad de Buenos Aires 2028	BDC28	31-ene-25	100.00%	140.50	20.99%	19.51%	22-ago-24	Badlar + 375pbs	Trim.	140.50%	2.35	\$ 13,262.47	154.50	-9.06%
Provincia de Buenos Aires 2025	PBA25	12-abr-25	0.00%	102.20	48.31%	41.42%	12-jul-24	Badlar + 375pbs	Trim.	97.07%	0.69	\$ -	102.80	-0.58%
Dólar Linked														
Bono Dual 06/2024	TDJ24	30-jun-24	100.00%	111,427.22	-87.95%	-189.42%	30-jun-24	0.00%	-	125.38%	-0.12	\$ 5,369.00	104,979.93	6.14%
Bono Dual 08/2024	TDG24	30-ago-24	100.00%	101,929.98	-39.36%	-46.75%	30-ago-24	0.00%	-	114.69%	0.51	\$ 6,875.00	102,400.00	-0.46%
Bote vinculado al Dólar 09/2024	T2V4	30-sep-24	100.00%	91,700.00	-7.71%	-7.86%	30-sep-24	0.50%	Sem.	103.10%	0.37	\$ 2,075.00	93,000.00	-1.40%
Bono Dual 11/2024	TDN24	29-nov-24	100.00%	108,000.00	-31.10%	-33.84%	29-nov-24	0.00%	-	121.52%	0.79	\$ 11,085.52	105,000.00	2.86%
Bono Dual 01/2025	TDE25	31-ene-25	100.00%	109,500.00	-25.91%	-27.07%	31-ene-25	0.00%	-	123.21%	0.95	\$ 8,596.00	115,000.00	-4.78%
Bote vinculado al Dólar 03/2025	TV25	30-mar-25	100.00%	94,180.00	-6.02%	-6.11%	30-sep-24	0.50%	Sem.	105.89%	0.88	\$ 329.00	93,630.00	0.59%
Bono del Tesoro vinculado al Dólar 06/2025	TZV25	30-jun-25	100.00%	92,600.00	-3.02%	-3.63%	30-jun-25	0.00%	-	104.19%	1.10	\$ 502.00	93,500.00	-0.96%

Dólar	888.750
Tasa Ref.	40.00%
Badlar Priv.	31.188%
Libor	5.59%
CER	377.91



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.