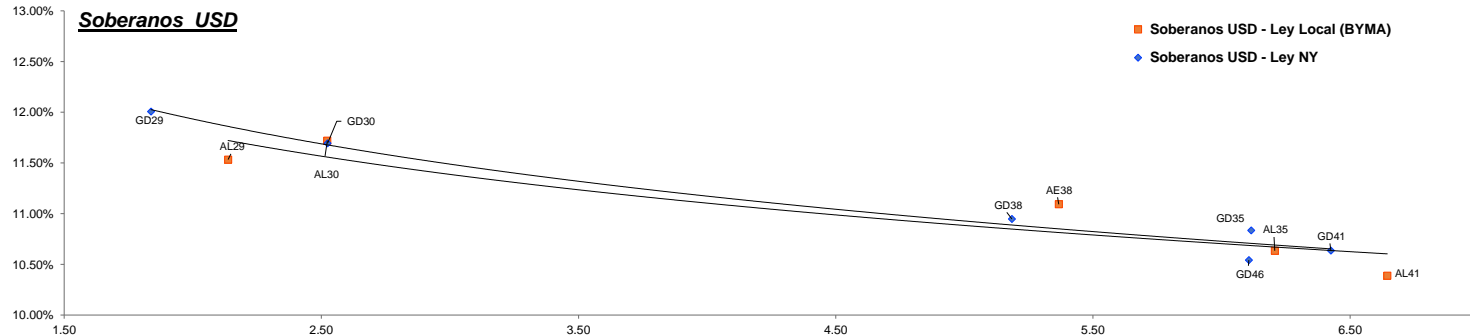


## Fixed Income Research

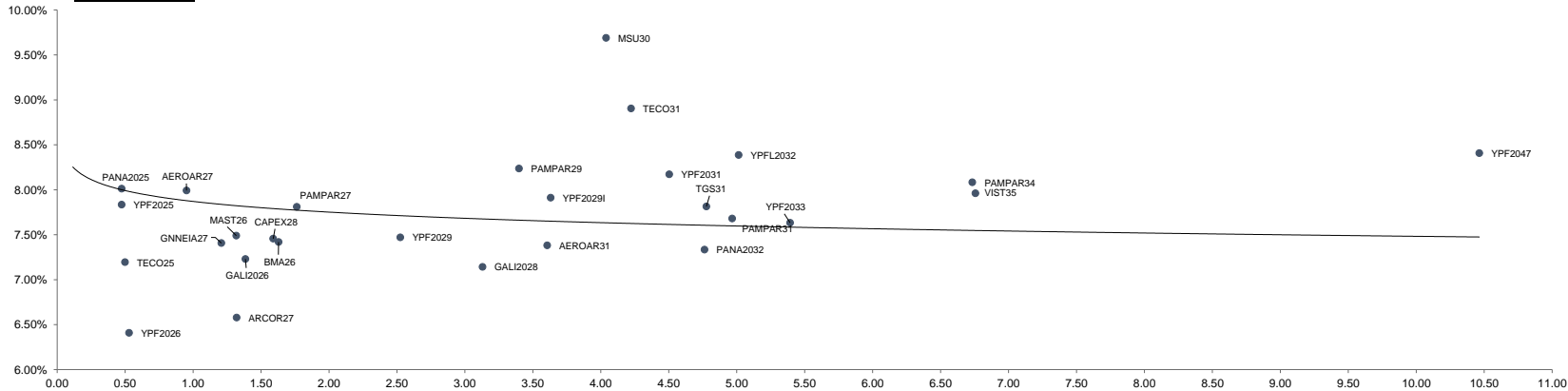
Bond	Ticker	Maturity	V.R. (%)	Price	TIR	TNA	Next coupon	Cupon	Frec	Parity	M Dur	Outstanding (MM)	30-dic	MoM
<b>Soberanos USD</b>														
Bonos Intern. 2029 Ley N.Y. - Step up	GD29	09-jul-29	90.00%	77.90	12.37%	12.01%	09-jul-25	1.000%	Sem.	78%	1.84	\$ 2,371.53	81.32	-4.21%
Bonos Intern. 2030 Ley N.Y. - Step up	GD30	09-jul-30	88.00%	74.95	12.03%	11.69%	09-jul-25	0.750%	Sem.	75%	2.52	\$ 14,159.74	77.31	-3.05%
Bonos Intern. 2035 Ley N.Y. - Step up	GD35	09-jul-35	100.00%	67.00	11.13%	10.83%	09-jul-25	4.125%	Sem.	67%	6.12	\$ 20,501.72	66.62	0.57%
Bonos Intern. 2038 Ley N.Y. - Step up	GD38	09-ene-38	100.00%	70.92	11.25%	10.95%	09-jul-25	5.000%	Sem.	71%	5.18	\$ 11,405.07	70.05	1.24%
Bonos Intern. 2041 Ley N.Y. - Step up	GD41	09-jul-41	100.00%	62.70	10.92%	10.64%	09-jul-25	3.500%	Sem.	63%	6.43	\$ 10,482.11	62.74	-0.06%
Bonos Intern. 2046 Ley N.Y. - Step up	GD46	09-jul-46	97.73%	65.97	10.82%	10.54%	09-jul-25	4.125%	Sem.	66%	6.11	\$ 2,044.45	66.67	-1.05%
BONAR 2029 - step up (BYMA, dirty)	AL29	09-jul-29	90.00%	70.85	11.87%	11.53%	09-jul-25	1.000%	Sem.	79%	2.14	\$ 1,255.41	82.53	-14.15%
BONAR 2030 - step up (BYMA, dirty)	AL30	09-jul-30	88.00%	65.94	12.06%	11.72%	09-jul-25	0.750%	Sem.	75%	2.52	\$ 11,951.54	74.25	-11.20%
BONAR 2035 - step up (BYMA, dirty)	AL35	09-jul-35	100.00%	67.99	10.92%	10.63%	09-jul-25	4.125%	Sem.	68%	6.21	\$ 10,151.85	70.09	-3.00%
BONAR 2038 - step up (BYMA, dirty)	AE38	09-ene-38	100.00%	70.55	11.40%	11.09%	09-jul-25	5.000%	Sem.	70%	5.37	\$ 7,231.45	74.02	-4.69%
BONAR 2041 - step up (BYMA, dirty)	AL41	09-jul-41	100.00%	63.87	10.66%	10.39%	09-jul-25	3.500%	Sem.	64%	6.64	\$ 1,542.23	66.22	-3.55%
<b>Soberanos Euros</b>														
Bonos Intern. 2029 Euros - Step up	GE29	09-jul-29	90.00%	75.92	13.00%	12.61%	09-jul-25	0.500%	Sem.	76%	1.83	\$ 81.35	77.97	-2.63%
Bonos Intern. 2030 Euros - Step up	GE30	09-jul-30	88.00%	73.53	11.65%	11.33%	09-jul-25	0.125%	Sem.	74%	2.29	\$ 1,025.72	74.64	-1.49%
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%	66.11	11.58%	11.26%	09-jul-25	4.250%	Sem.	66%	5.24	\$ 809.34	64.81	2.01%
Bonos Intern. 2041 Euros - Step up	GE41	09-jul-41	100.00%	58.82	11.27%	10.97%	09-jul-25	3.000%	Sem.	59%	6.48	\$ 1,572.60	57.75	1.85%
Bonos Intern. 2046 Euros - Step up	GE46	09-jul-46	97.73%	63.02	10.77%	10.50%	09-jul-25	3.750%	Sem.	63%	6.22	\$ 242.49	61.49	2.49%
<b>Banco Central USD</b>														
BOPREAL Serie 1A	BPOA7	30-abr-25	100.00%	94.93	27.23%	25.59%	30-abr-25	5.000%	Sem.	95%	0.21	\$ 996.01	94.31	0.66%
BOPREAL Serie 2	BPJ25	30-jun-25	50.00%	50.75	-6.01%	-6.01%	31-ene-25	0.000%	Mens.	102%	0.41	\$ 1,000.00	51.21	-0.90%
BOPREAL Serie 1B	BPOB7	30-abr-26	100.00%	91.05	13.27%	12.86%	30-abr-25	5.000%	Sem.	91%	1.09	\$ 996.01	89.20	2.07%
BOPREAL Serie 3	BPY26	31-may-26	100.00%	93.47	9.59%	9.37%	28-feb-25	3.000%	Sem.	93%	1.03	\$ 3,000.00	91.44	2.22%
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%	89.60	9.99%	9.75%	30-abr-25	5.000%	Sem.	90%	2.15	\$ 3,402.04	87.72	2.14%
<b>Provinciales</b>														
Buenos Aires 2037A	BA37D	01-sep-37	96.34%	69.71	14.71%	14.20%	03-mar-25	6.625%	Sem.	70%	4.12	\$ 5,973.08	66.68	4.54%
Buenos Aires 2037B	BB37D	01-sep-37	100.00%	60.35	14.60%	14.10%	01-mar-25	5.875%	Sem.	61%	5.43	\$ 770.00	58.00	4.05%
Buenos Aires 2037C	BC37D	01-sep-37	100.00%	49.66	17.38%	16.68%	01-mar-25	5.250%	Sem.	51%	5.23	\$ 150.00	47.71	4.09%
Ciudad de Bs. As. 2027	CABA27	01-jun-27	100.00%	100.31	7.37%	7.24%	01-jun-25	7.500%	Sem.	100%	1.24	\$ 890.00	100.88	-0.57%
Cordoba 2025	PDCAR25	10-dic-25	33.33%	98.14	10.21%	9.97%	10-jun-25	3.000%	Sem.	98%	0.59	\$ 226.33	98.14	0.00%
Cordoba 2027	PDCAR27	01-jun-27	100.00%	94.89	10.82%	10.54%	01-jun-25	3.000%	Sem.	95%	1.44	\$ 494.00	94.31	0.61%
Cordoba 2029	PDCAR29	01-feb-29	100.00%	93.84	9.67%	9.45%	01-feb-25	3.000%	Sem.	93%	2.73	\$ 433.00	92.31	0.57%
Ciudad de Córdoba 2027	COROA27	29-sep-27	75.00%	83.42	22.87%	21.69%	29-mar-25	Step-up	Sem.	84%	1.12	\$ 421.50	83.30	0.14%
Mendoza 2029	PMM29	19-mar-29	69.23%	93.16	9.65%	9.43%	19-mar-25	2.750%	Sem.	93%	1.83	\$ 389.08	92.36	0.87%
Chubut 2030	CHUBT30	26-jul-30	60.33%	97.82	9.37%	9.06%	27-ene-25	7.750%	Trim.	98%	0.37	\$ 392.17	96.74	1.12%
Neuquen 2030 (No Garant)	NEU30A	27-abr-30	84.62%	95.37	9.05%	8.85%	27-abr-25	2.500%	Sem.	95%	2.30	\$ 309.69	94.95	0.44%
Neuquen 2030 (Garant)	NEU30M	12-may-30	67.77%	102.98	7.54%	7.34%	12-feb-25	5.170%	Sem.	103%	2.29	\$ 243.63	102.90	0.08%
Santa Fe 2027	SFE27	01-nov-27	100.00%	96.25	9.47%	9.25%	01-may-25	6.900%	Sem.	96%	1.57	\$ 250.00	95.65	0.63%
Rio Negro 2028	PRN28	10-mar-28	77.78%	83.53	20.76%	19.78%	10-mar-25	2.750%	Sem.	84%	1.26	\$ 175.00	83.56	-0.04%
Tierra del fuego 2027	FUE27	17-abr-27	34.00%	97.51	11.58%	11.11%	17-abr-25	8.950%	Trim.	98%	1.17	\$ 69.74	97.65	-0.14%



## 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%	102.66	5.58%	5.50%	03-jul-25	8.000%	Sem.	103%	1.05	\$ 70.57	103.13	-0.46%
Mastellone 2026	MAST26	30-jun-26	100.00%	104.95	7.49%	7.29%	30-mar-25	10.950%	Trim.	105%	1.32	\$ 110.87	103.98	0.93%
Arcor 2027	ARCOR27	09-oct-27	85.72%	102.36	6.58%	6.47%	09-abr-25	8.250%	Sem.	102%	1.32	\$ 109.67	101.78	0.57%
<b>Bancos</b>														
Galicia 2026	GALI2026	19-jul-26	100.00%	101.23	7.23%	7.10%	21-jul-25	8.250%	Sem.	101%	1.39	\$ 250.00	100.37	0.86%
Banco Macro 2026	BMA26	04-nov-26	100.00%	98.91	7.42%	7.29%	04-may-25	6.750%	Sem.	99%	1.63	\$ 400.00	97.82	1.11%
Galicia 2028	GALI2028	10-oct-28	100.00%	102.29	7.14%	7.02%	10-abr-25	7.750%	Sem.	102%	3.13	\$ 325.00	102.43	-0.14%
<b>Petróleo y Gas</b>														
Cia Gral de Combustible 2025	CGC25	08-mar-25	33.50%	99.33	15.38%	14.83%	08-mar-25	9.500%	Sem.	99%	0.11	\$ 68.44	99.88	-0.55%
Panamerican Energy 2025	PANA2025	21-jul-25	100.00%	99.78	8.01%	7.86%	21-jul-25	7.250%	Sem.	100%	0.47	\$ 105.15	99.85	-0.07%
YPF 2025	YPF2025	28-jul-25	100.00%	100.34	7.83%	7.69%	28-ene-25	8.500%	Sem.	100%	0.47	\$ 1,131.77	101.13	-0.78%
YPF2026 (Clase XVI)	YPF2026	12-feb-26	38.46%	101.45	6.41%	6.26%	12-feb-25	4.000%	Trim.	101%	0.53	\$ 298.20	101.35	0.10%
Panamerican Energy 2027	PANA2027	30-abr-27	100.00%	103.93	5.88%	5.80%	30-abr-25	9.125%	Sem.	104%	1.17	\$ 300.00	103.76	0.16%
Pampa Energía 2027	PAMPAR27	24-ene-27	100.00%	99.62	7.81%	7.66%	24-ene-25	7.500%	Sem.	100%	1.76	\$ 750.00	100.47	-0.85%
Capex 2028	CAPEX28	25-ago-28	100.00%	103.10	7.46%	7.32%	25-feb-25	9.250%	Sem.	103%	1.59	\$ 188.80	102.65	0.44%
Pampa Energía 2029	PAMPAR29	15-abr-29	100.00%	103.64	8.24%	8.07%	15-abr-25	9.125%	Sem.	104%	3.40	\$ 300.00	103.23	0.40%
YPF2029 (Clase XVII)	YPF2029	30-jun-29	100.00%	104.26	7.47%	7.34%	30-jun-25	9.000%	Sem.	104%	2.52	\$ 747.00	103.64	0.60%
YPF2029 (Clase I)	YPF2029I	27-jun-29	100.00%	102.70	7.91%	7.76%	27-jun-25	8.500%	Sem.	103%	3.63	\$ 500.00	102.09	0.60%
MSU Energy (Clase XII Serie B)	MSU30	05-dic-30	100.00%	101.11	9.69%	9.47%	05-jun-25	9.750%	Sem.	101%	4.04	\$ 172.65	98.33	2.83%
Transportadora Gas del Sur 2031	TGS31	24-jul-31	100.00%	104.12	7.81%	7.67%	24-ene-25	8.500%	Sem.	104%	4.78	\$ 490.00	104.37	-0.24%
Pampa Energía 2031	PAMPAR31	10-sep-31	100.00%	102.05	7.68%	7.54%	10-mar-25	7.950%	Sem.	102%	4.97	\$ 410.00	102.05	0.00%
YPF 2031	YPF2031	11-sep-31	100.00%	103.39	8.17%	8.01%	11-mar-25	8.750%	Sem.	103%	4.50	\$ 500.00	103.09	0.29%
Panamerican Energy 2032	PANA2032	30-abr-32	100.00%	106.35	7.33%	7.20%	30-abr-25	8.500%	Sem.	106%	4.76	\$ 400.00	106.44	-0.08%
YPF Luz 2032	YPFL2032	16-oct-32	100.00%	98.18	8.39%	8.22%	16-abr-25	7.875%	Sem.	98%	5.01	\$ 420.00	98.83	-0.66%
YPF2033 (Clase XVIII)	YPF2033	30-sep-33	100.00%	97.25	7.63%	7.49%	30-mar-25	7.000%	Sem.	97%	5.39	\$ 575.65	98.12	-0.89%
Pampa Energía 2034 (Clase XXIII)	PAMPAR34	16-dic-34	100.00%	99.58	8.08%	7.93%	16-jun-25	7.875%	Sem.	100%	6.73	\$ 360.00	99.63	-0.05%
Vista Energy 2035	VIST35	10-dic-35	100.00%	98.79	7.96%	7.81%	10-jun-25	7.625%	Sem.	99%	6.76	\$ 600.00	99.46	-0.67%
YPF 2047	YPF2047	15-dic-47	100.00%	87.28	8.41%	8.24%	15-jun-25	7.000%	Sem.	87%	10.46	\$ 750.00	88.90	-1.82%
<b>Utilidades</b>														
Genneia 2027	GNNEIA27	02-sep-27	60.00%	101.80	7.41%	7.27%	02-mar-25	8.750%	Sem.	102%	1.21	\$ 219.67	101.35	0.44%
<b>Otros</b>														
Telecom 2025	TECO25	06-ago-25	34.00%	100.68	7.19%	7.07%	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%	103.37	8.90%	8.71%	18-jul-25	9.500%	Sem.	103%	4.22	\$ 617.22	102.95	0.41%
Aeropuertos Argentina 2000	AEROAR31	01-ago-31	100.00%	104.86	7.38%	7.19%	01-feb-25	8.500%	Trim.	105%	3.61	\$ 272.95	105.85	-0.94%

### Corporativos



## Fixed Income Research

Dólar **1045.92**

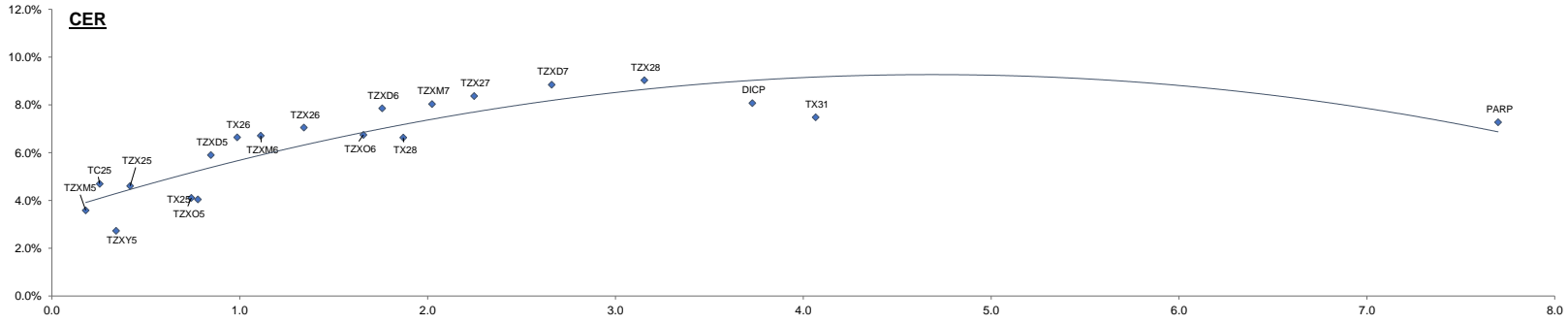
LeFi **32.00%**

Badlar Priv. **30.88%**

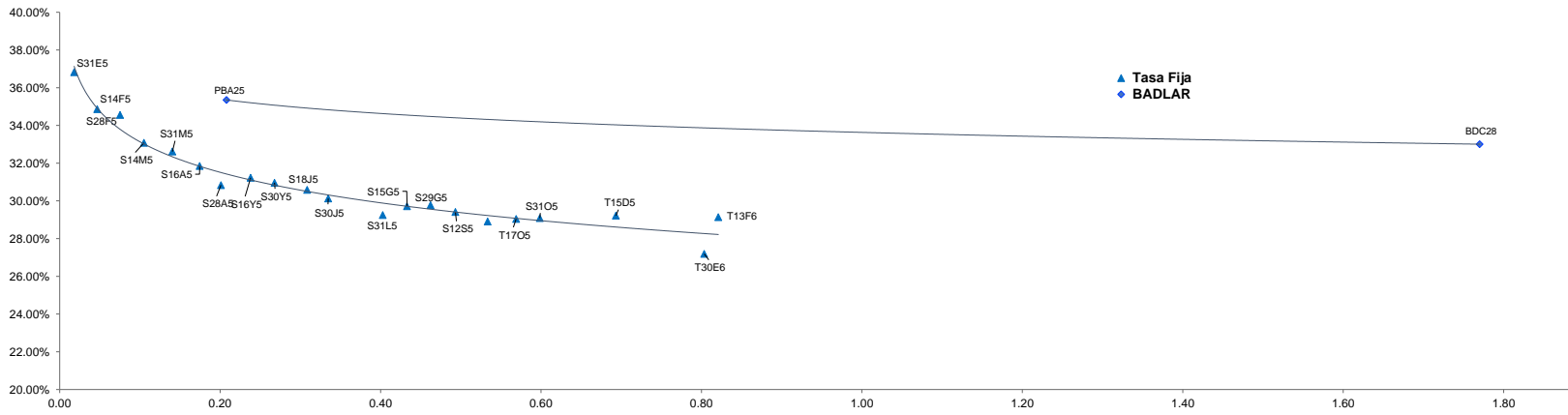
CER **524.16**

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%	132,900.00	42.58%	35.63%	31-ene-25	Fijo 3.25%	Sem.	99%	0.02	\$ 8,596.00	130,300.00	2.00%
Bono del Tesoro CER 02/2025	TZK5	14-feb-25	100.00%	649.70	43.77%	39.81%	14-feb-25	Fija 4.25%	Sem.	98%	0.05	\$ 917,159.00	634.30	2.43%
Bono del Tesoro CER 03/2025	TZXM5	31-mar-25	100.00%	142.60	3.64%	3.59%	31-mar-25	Fijo 0%	Sem.	99%	0.18	\$ 492,841.00	138.00	3.33%
BONCER 2025	TC25	27-abr-25	100.00%	5,768.00	4.75%	4.69%	27-abr-25	Fija 4%	Sem.	100%	0.25	\$ 29,097.80	5,663.00	1.85%
Bono del Tesoro CER 05/2025	TZXY5	30-may-25	100.00%	107.00	2.75%	2.73%	30-may-25	Fijo 0%	Sem.	99%	0.34	\$ 504,865.00	104.00	2.88%
Bono del Tesoro CER 06/2025	TZK25	30-jun-25	100.00%	208.20	4.67%	4.61%	30-jun-25	Fijo 0%	Sem.	98%	0.42	\$ 1,831,695.96	200.70	3.74%
Bono del Tesoro CER 10/2025	TZKO5	09-nov-25	100.00%	104.70	4.13%	4.11%	09-nov-25	Fijo 0%	Sem.	97%	0.74	\$ 157,189.71	101.90	2.75%
Bono del Tesoro CER 11/2025	TX25	09-nov-25	100.00%	1,107.00	4.08%	4.04%	09-may-25	Fija 1.80%	Sem.	98%	0.78	\$ 287,577.55	1,089.00	1.65%
Bono del Tesoro CER 12/2025	TZXD5	15-dic-25	100.00%	181.75	5.92%	5.90%	15-dic-25	Fijo 0%	-	95%	0.85	\$ 7,593,347.00	173.50	4.76%
Bono del Tesoro CER 03/2026	TZXM6	31-mar-26	100.00%	142.55	6.67%	6.71%	31-mar-26	Fijo 0%	Sem.	93%	1.11	\$ 2,934,150.00	135.60	5.13%
Bono del Tesoro CER 06/2026	TZK26	30-jun-26	100.00%	235.05	6.95%	7.05%	30-jun-26	Fijo 0%	-	91%	1.34	\$ 3,346,252.00	223.25	5.29%
Bono del Tesoro CER 10/2026	TZKO6	30-jun-26	100.00%	96.50	6.58%	6.75%	30-oct-26	Fijo 0%	-	89%	1.66	\$ 1,505,701.63	90.40	6.75%
Bono del Tesoro CER 2026	TX26	09-nov-26	80.00%	1,764.00	6.75%	6.64%	09-may-25	Fija 2.00%	Sem.	95%	0.99	\$ 177,704.90	1,678.00	5.13%
Bono del Tesoro CER 12/2026	TZXD6	15-dic-26	100.00%	166.55	7.75%	7.86%	15-dic-26	Fijo 0%	-	87%	1.76	\$ 14,424,781.00	156.80	6.22%
Bono del Tesoro CER 03/2027	TZXM7	31-mar-27	100.00%	122.10	7.68%	8.04%	31-mar-27	Fijo 0%	-	85%	2.02	\$ 354,291.00	116.50	4.81%
Bono del Tesoro CER 06/2027	TZK27	30-jun-27	100.00%	215.00	7.92%	8.37%	30-jun-27	Fijo 0%	-	83%	2.25	\$ 2,563,574.83	207.00	3.86%
Bono del Tesoro CER 06/2027	TZXD7	15-dic-27	100.00%	152.35	8.19%	8.84%	15-dic-27	Fijo 0%	-	80%	2.66	\$ 11,944,821.00	142.55	6.87%
Bono del Tesoro CER 12/2028	TZX28	30-jun-28	100.00%	197.50	8.18%	9.03%	30-jun-28	Fijo 0%	-	76%	3.15	\$ 6,677,647.00	183.65	7.54%
Bono del Tesoro CER 11/2028	TX28	09-nov-28	80.00%	1,700.00	6.74%	6.63%	09-may-25	Fija 2.25%	-	115%	1.87	\$ 60,723.87	1,581.00	7.53%
Bono del Tesoro CER 2031	TX31	30-nov-31	100.00%	894.00	7.62%	7.48%	30-may-25	Fija 2.5%	Sem.	81%	4.07	\$ 45,562.00	815.00	9.69%
Discount \$ Ley Arg.	DICP	31-dic-33	90.00%	37,630.00	8.24%	8.07%	30-jun-25	Fija 5.83%	Sem.	92%	3.73	\$ 3,819.32	36,450.00	3.24%
PAR \$ Ley Arg.	PARP	31-dic-38	100.00%	23,575.00	7.41%	7.27%	31-mar-25	1.77%	Sem.	66%	7.70	\$ 2,858.33	21,625.00	9.02%
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%	171.10	44.27%	36.82%	31-ene-25	0.00%	3.06%	168%	0.02	\$ 2,057,497.00	167.84	1.94%
Letra del Tesoro Capitalizable	S14F5	14-feb-25	100.00%	118.63	41.18%	34.86%	14-feb-25	0.00%	2.87%	119%	0.05	\$ 1,422,200.00	115.80	2.44%
Letra del Tesoro Capitalizable	S28F5	28-feb-25	100.00%	153.00	39.82%	34.56%	28-feb-25	0.00%	2.79%	97%	0.08	\$ 1,127,251.00	149.85	2.10%
Letra del Tesoro Capitalizable	S14M5	14-mar-25	100.00%	120.40	38.17%	33.07%	14-mar-25	0.00%	2.69%	120%	0.10	\$ 800,646.00	117.60	2.38%
Letra del Tesoro Capitalizable	S31M5	31-mar-25	100.00%	146.67	37.25%	32.61%	31-mar-25	0.00%	2.64%	60%	0.14	\$ 2,725,835.42	143.19	2.43%
Letra del Tesoro Capitalizable	S16A5	16-abr-25	100.00%	122.25	35.99%	31.85%	16-abr-25	0.00%	2.56%	122%	0.17	\$ 3,025,539.00	119.00	2.73%
Letra del Tesoro Capitalizable	S28A5	28-abr-25	100.00%	121.00	34.51%	30.83%	28-abr-25	0.00%	2.47%	121%	0.20	\$ 989,880.00	117.88	2.65%
Letra del Tesoro Capitalizable	S16Y5	16-may-25	100.00%	124.70	34.71%	31.22%	16-may-25	0.00%	2.48%	125%	0.24	\$ 2,632,849.84	120.71	3.31%
Letra del Tesoro Capitalizable	S30Y5	30-may-25	100.00%	122.98	34.17%	30.96%	30-may-25	0.00%	2.45%	123%	0.27	\$ 1,292,512.00	119.00	3.34%
Letra del Tesoro Capitalizable	S18J5	18-jun-25	100.00%	131.50	33.43%	30.58%	18-jun-25	0.00%	2.40%	132%	0.31	\$ 1,588,543.21	127.85	2.85%
Letra del Tesoro Capitalizable	S30J5	30-jun-25	100.00%	129.60	32.72%	30.12%	30-jun-25	0.00%	2.35%	130%	0.33	\$ 917,336.00	125.85	2.98%
Letra del Tesoro Capitalizable	S31L5	31-jul-25	100.00%	128.22	31.29%	29.25%	31-jul-25	0.00%	2.26%	128%	0.40	\$ 1,108,505.00	124.20	3.24%
Letra del Tesoro Capitalizable	S15G5	15-ago-25	100.00%	125.80	31.63%	29.71%	15-ago-25	0.00%	2.28%	126%	0.43	\$ 746,933.00	122.35	2.82%
Letra del Tesoro Capitalizable	S29G5	29-ago-25	100.00%	133.80	31.51%	29.77%	29-ago-25	0.00%	2.28%	134%	0.46	\$ 1,063,900.00	130.25	2.73%
Letra del Tesoro Capitalizable	S12S5	12-sep-25	100.00%	133.85	30.93%	29.41%	12-sep-25	0.00%	2.24%	134%	0.49	\$ 828,692.00	130.15	2.84%
Letra del Tesoro Capitalizable	S30S5	30-sep-25	100.00%	133.25	30.16%	28.90%	30-sep-25	0.00%	2.19%	133%	0.53	\$ 936,788.00	128.90	3.37%
Bono del Tesoro Capitalizable	T17O5	17-oct-25	100.00%	130.95	30.11%	29.04%	17-oct-25	0.00%	2.19%	131%	0.57	\$ 1,385,212.30	126.70	3.35%
Letra del Tesoro Capitalizable	S31O5	31-oct-25	100.00%	108.45	30.00%	29.09%	31-oct-25	0.00%	2.18%	108%	0.60	\$ 164,203.98	108.00	0.42%
Bono del Tesoro Capitalizable	T15D5	15-dic-25	100.00%	135.40	29.63%	29.21%	15-dic-25	0.00%	2.16%	135%	0.69	\$ 1,084,427.00	130.70	3.60%
Bono del Tesoro Capitalizable	T30E6	30-ene-26	100.00%	111.30	27.11%	27.19%	30-ene-26	0.00%	1.99%	111%	0.80	\$ 67,946.00	103.00	8.06%
Bono del Tesoro Capitalizable	T13F6	13-feb-26	100.00%	110.75	28.91%	29.14%	13-feb-26	0.00%	2.11%	111%	0.82	\$ 2,505,168.00	107.55	2.98%
Bono del Tesoro Capitalizable	T30J6	30-jun-26	100.00%	101.65	28.01%	29.63%	30-jun-26	0.00%	2.05%	102%	1.11	\$ 1,509,151.00	-	-
Bote 10/2026	TO26	18-oct-26	100.00%	91.43	28.33%	24.79%	17-abr-25	Fija 15.50%	1.94%	88%	1.35	\$ 96,569.71	84.70	7.95%
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%	109.25	37.32%	33.01%	24-feb-25	Badlar + 375pbs	Trim.	103%	1.77	\$ 13,262.47	106.00	3.07%
Provincia de Buenos Aires 2025	PBA25	12-abr-25	100.00%	101.40	40.31%	35.35%	14-abr-25	Badlar + 375pbs	Trim.	0%	0.21	\$ 30,000.00	109.00	-6.97%
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%	132,900.00	-99.99%	-863.85%	31-ene-25	0.00%	-	127%	0.00	\$ 8,596.00	130,300.00	2.00%
Bote vinculado al Dólar 03/2025	TV25	30-mar-25	100.00%	103,500.00	7.33%	7.20%	30-mar-25	0.50%	Sem.	99%	0.18	\$ 329.00	102,000.00	1.47%
Bono del Tesoro vinculado al Dólar 06/2025	TZV25	30-jun-25	100.00%	102,000.00	1.89%	5.83%	30-jun-25	0.00%	-	98%	0.44	\$ 1,763.00	103,500.00	-1.45%
Bono del Tesoro vinculado al Dólar 12/2025	TZVD5	15-dic-25	100.00%	97,000.00	8.77%	8.74%	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%	90,550.00	10.56%	10.80%	30-jun-26	0.00%	-	87%	1.44	\$ 383.00	94,000.00	-3.67%



**Curva Pesos**



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