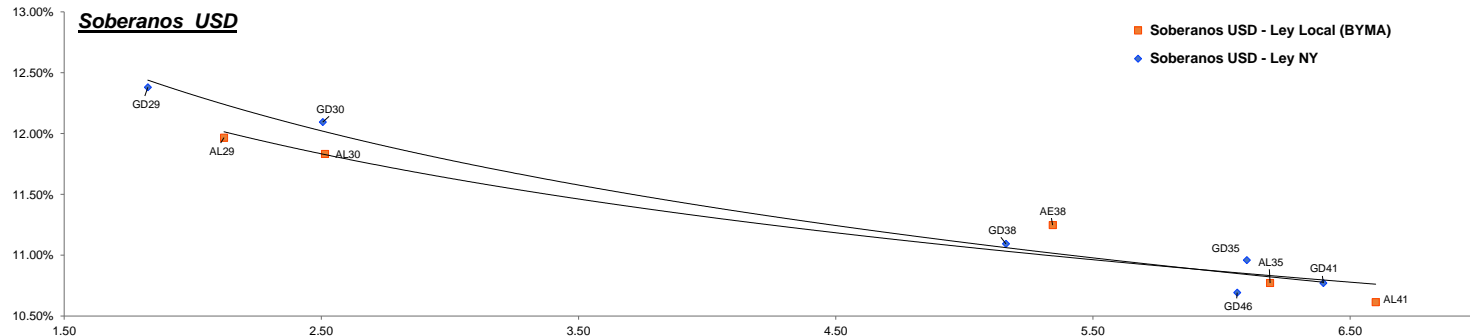


## Fixed Income Research

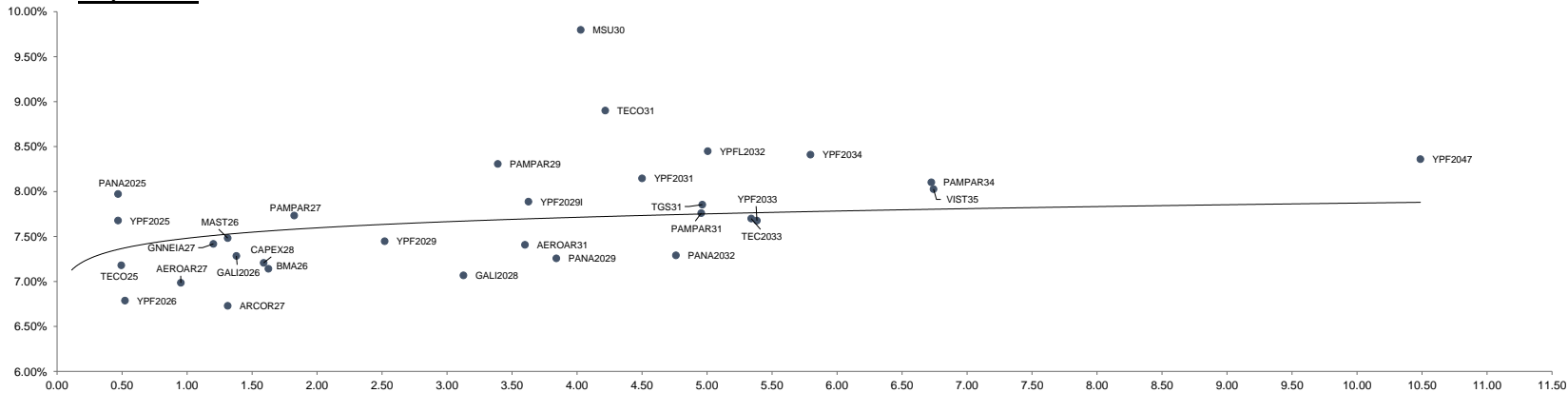
Bond	Ticker	Maturity	V.R. (%)	Price	TIR	TNA	Next coupon	Cupon	Frec	Parity	M Dur	Outstanding (MM)	30-dic	MoM
<b>Soberanos USD</b>														
Bonos Intern. 2029 Ley N.Y. - Step up	GD29	09-jul-29	90.00%	77.33	12.76%	12.38%	09-jul-25	1.000%	Sem.	77%	1.83	\$ 2,371.53	81.32	-4.91%
Bonos Intern. 2030 Ley N.Y. - Step up	GD30	09-jul-30	88.00%	74.24	12.46%	12.09%	09-jul-25	0.750%	Sem.	74%	2.51	\$ 14,159.74	77.31	-3.97%
Bonos Intern. 2035 Ley N.Y. - Step up	GD35	09-jul-35	100.00%	66.50	11.26%	10.96%	09-jul-25	4.125%	Sem.	67%	6.10	\$ 20,501.72	66.62	-0.18%
Bonos Intern. 2038 Ley N.Y. - Step up	GD38	09-ene-38	100.00%	70.38	11.40%	11.09%	09-jul-25	5.000%	Sem.	70%	5.16	\$ 11,405.07	70.05	0.47%
Bonos Intern. 2041 Ley N.Y. - Step up	GD41	09-jul-41	100.00%	62.16	11.06%	10.77%	09-jul-25	3.500%	Sem.	62%	6.40	\$ 10,482.11	62.74	-0.92%
Bonos Intern. 2046 Ley N.Y. - Step up	GD46	09-jul-46	97.73%	65.37	10.98%	10.69%	09-jul-25	4.125%	Sem.	65%	6.06	\$ 2,044.45	66.67	-1.95%
BONAR 2029 - step up (BYMA, dirty)	AL29	09-jul-29	90.00%	70.25	12.32%	11.97%	09-jul-25	1.000%	Sem.	78%	2.12	\$ 1,255.41	82.53	-14.88%
BONAR 2030 - step up (BYMA, dirty)	AL30	09-jul-30	88.00%	65.79	12.18%	11.83%	09-jul-25	0.750%	Sem.	75%	2.51	\$ 11,951.54	74.25	-11.39%
BONAR 2035 - step up (BYMA, dirty)	AL35	09-jul-35	100.00%	67.45	11.06%	10.77%	09-jul-25	4.125%	Sem.	67%	6.19	\$ 10,151.85	70.09	-3.76%
BONAR 2038 - step up (BYMA, dirty)	AE38	09-ene-38	100.00%	70.01	11.56%	11.25%	09-jul-25	5.000%	Sem.	70%	5.34	\$ 7,231.45	74.02	-5.42%
BONAR 2041 - step up (BYMA, dirty)	AL41	09-jul-41	100.00%	62.96	10.89%	10.61%	09-jul-25	3.500%	Sem.	63%	6.60	\$ 1,542.23	66.22	-4.93%
<b>Soberanos Euros</b>														
Bonos Intern. 2029 Euros - Step up	GE29	09-jul-29	90.00%	75.62	13.24%	12.82%	09-jul-25	0.500%	Sem.	76%	1.82	\$ 81.35	77.97	-3.01%
Bonos Intern. 2030 Euros - Step up	GE30	09-jul-30	88.00%	72.89	12.04%	11.70%	09-jul-25	0.125%	Sem.	73%	2.27	\$ 1,025.72	74.64	-2.34%
Bonos Intern. 2035 Euros - Step up	GE35	09-jul-35	100.00%	63.30	11.17%	10.88%	09-jul-25	3.875%	Sem.	63%	6.20	\$ 298.80	61.91	2.25%
Bonos Intern. 2038 Euros - Step up	GE38	09-ene-38	100.00%	65.55	11.75%	11.42%	09-jul-25	4.250%	Sem.	66%	5.22	\$ 809.34	64.81	1.14%
Bonos Intern. 2041 Euros - Step up	GE41	09-jul-41	100.00%	58.55	11.35%	11.04%	09-jul-25	3.000%	Sem.	59%	6.46	\$ 1,572.60	57.75	1.39%
Bonos Intern. 2046 Euros - Step up	GE46	09-jul-46	97.73%	61.77	11.12%	10.82%	09-jul-25	3.750%	Sem.	62%	6.13	\$ 242.49	61.49	0.46%
<b>Banco Central USD</b>														
BOPREAL Serie 1A	BPOA7	30-abr-25	100.00%	95.70	23.91%	22.63%	30-abr-25	5.000%	Sem.	96%	0.21	\$ 996.01	94.31	1.47%
BOPREAL Serie 2	BPJ25	30-jun-25	50.00%	50.11	-0.67%	-0.67%	31-ene-25	0.000%	Mens.	100%	0.41	\$ 1,000.00	51.21	-2.15%
BOPREAL Serie 1B	BPOB7	30-abr-26	100.00%	90.99	13.37%	12.95%	30-abr-25	5.000%	Sem.	91%	1.08	\$ 996.01	89.20	2.01%
BOPREAL Serie 3	BPY26	31-may-26	100.00%	93.59	9.49%	9.28%	28-feb-25	3.000%	Sem.	94%	1.03	\$ 3,000.00	91.44	2.35%
BOPREAL Serie 1C	BPOC7	30-abr-27	100.00%	89.09	10.81%	10.54%	30-abr-25	5.000%	Sem.	89%	1.93	\$ 1,494.01	87.53	1.78%
BOPREAL Serie 1D	BPOD7	31-oct-27	100.00%	89.19	10.21%	9.96%	30-abr-25	5.000%	Sem.	89%	2.14	\$ 3,402.04	87.72	1.68%
<b>Provinciales</b>														
Buenos Aires 2037A	BA37D	01-sep-37	96.34%	69.91	14.64%	14.14%	03-mar-25	6.625%	Sem.	71%	4.12	\$ 5,973.08	66.68	4.84%
Buenos Aires 2037B	BB37D	01-sep-37	100.00%	60.34	14.61%	14.11%	01-mar-25	5.875%	Sem.	61%	5.43	\$ 770.00	58.00	4.03%
Buenos Aires 2037C	BC37D	01-sep-37	100.00%	49.74	17.35%	16.66%	01-mar-25	5.250%	Sem.	51%	5.23	\$ 150.00	47.71	4.25%
Ciudad de Bs. As. 2027	CABA27	01-jun-27	100.00%	100.20	7.46%	7.32%	01-jun-25	7.500%	Sem.	100%	1.23	\$ 890.00	100.88	-0.67%
Cordoba 2025	PDCAR25	10-dic-25	33.33%	98.13	10.26%	10.01%	10-jun-25	3.000%	Sem.	98%	0.59	\$ 226.33	98.14	-0.01%
Cordoba 2027	PDCAR27	01-jun-27	100.00%	95.11	10.67%	10.39%	01-jun-25	3.000%	Sem.	95%	1.43	\$ 494.00	94.31	0.85%
Cordoba 2029	PDCAR29	01-feb-29	100.00%	92.82	9.69%	9.46%	01-feb-25	3.000%	Sem.	93%	2.73	\$ 433.00	92.31	0.55%
Ciudad de Córdoba 2027	COROA27	29-sep-27	75.00%	83.45	22.90%	21.72%	29-mar-25	Step-up	Sem.	84%	1.11	\$ 421.50	83.30	0.18%
Mendoza 2029	PMM29	19-mar-29	69.23%	93.32	9.57%	9.35%	19-mar-25	2.750%	Sem.	93%	1.83	\$ 389.08	92.36	1.04%
Chubut 2030	CHUBT30	26-jul-30	60.33%	97.75	9.42%	9.11%	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%	95.30	9.08%	8.89%	27-abr-25	2.500%	Sem.	95%	2.30	\$ 309.69	94.95	0.37%
Neuquen 2030 (Garant)	NEU30M	12-may-30	67.77%	102.79	7.63%	7.42%	12-feb-25	5.170%	Sem.	103%	2.28	\$ 243.63	102.90	-0.11%
Santa Fe 2027	SFE27	01-nov-27	100.00%	96.29	9.45%	9.23%	01-may-25	6.900%	Sem.	96%	1.56	\$ 250.00	95.65	0.67%
Rio Negro 2028	PRN28	10-mar-28	77.78%	83.49	20.85%	19.86%	10-mar-25	2.750%	Sem.	84%	1.25	\$ 175.00	83.56	-0.08%
Tierra del fuego 2027	FUE27	17-abr-27	34.00%	97.65	11.45%	10.99%	17-abr-25	8.950%	Trim.	98%	1.17	\$ 69.74	97.65	0.00%



## 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%	102.97	5.27%	5.20%	03-jul-25	8.000%	Sem.	103%	1.05	\$ 70.57	103.13	-0.16%
Mastellone 2026	MAST26	30-jun-26	100.00%	104.94	7.48%	7.28%	30-mar-25	10.950%	Trim.	105%	1.31	\$ 110.87	103.98	0.92%
Arcor 2027	ARCOR27	09-oct-27	85.72%	102.15	6.73%	6.62%	09-abr-25	8.250%	Sem.	102%	1.31	\$ 109.67	101.78	0.36%
<b>Bancos</b>														
Galicia 2026	GALI2026	19-jul-26	100.00%	101.15	7.28%	7.16%	21-jul-25	8.250%	Sem.	101%	1.38	\$ 250.00	100.37	0.78%
Banco Macro 2026	BMA26	04-nov-26	100.00%	99.35	7.14%	7.02%	04-may-25	6.750%	Sem.	99%	1.63	\$ 400.00	97.82	1.56%
Galicia 2028	GALI2028	10-oct-28	100.00%	102.52	7.07%	6.95%	10-abr-25	7.750%	Sem.	102%	3.13	\$ 325.00	102.43	0.09%
<b>Petróleo y Gas</b>														
Cia Gral de Combustible 2025	CGC25	08-mar-25	33.50%	99.92	10.17%	9.92%	08-mar-25	9.500%	Sem.	100%	0.11	\$ 68.44	99.88	0.04%
Panamerican Energy 2025	PANA2025	21-jul-25	100.00%	99.80	7.97%	7.82%	21-jul-25	7.250%	Sem.	100%	0.47	\$ 105.15	99.85	-0.05%
YPF 2025	YPF2025	28-jul-25	100.00%	100.41	7.68%	7.54%	28-ene-25	8.500%	Sem.	100%	0.47	\$ 1,131.77	101.13	-0.71%
YPF2026 (Clase XVI)	YPF2026	12-feb-26	38.46%	101.24	6.79%	6.62%	12-feb-25	4.000%	Trim.	101%	0.52	\$ 298.20	101.35	-0.11%
Panamerican Energy 2027	PANA2027	30-abr-27	100.00%	100.01	5.80%	5.72%	30-abr-25	9.125%	Sem.	104%	1.16	\$ 300.00	103.76	0.24%
Pampa Energia 2027	PAMPAR27	24-ene-27	100.00%	99.84	7.73%	7.59%	24-jul-25	7.500%	Sem.	100%	1.82	\$ 750.00	100.47	-0.63%
Capex 2028	CAPEX28	25-ago-28	100.00%	103.50	7.21%	7.08%	25-feb-25	9.250%	Sem.	103%	1.59	\$ 188.80	102.65	0.83%
Pampa Energia 2029	PAMPAR29	15-abr-29	100.00%	103.39	8.31%	8.14%	15-abr-25	9.125%	Sem.	103%	3.39	\$ 300.00	103.23	0.15%
YPF2029 (Clase XVII)	YPF2029	30-jun-29	100.00%	104.31	7.45%	7.31%	30-jun-25	9.000%	Sem.	104%	2.52	\$ 747.00	103.64	0.65%
YPF2029 (Clase I)	YPF2029I	27-jun-29	100.00%	102.78	7.89%	7.74%	27-jun-25	8.500%	Sem.	103%	3.63	\$ 500.00	102.09	0.68%
Panamerican Energy 2029 (Clase XXXV)	PANA2029	27-sep-29	100.00%	99.43	7.26%	7.13%	27-mar-25	7.000%	Sem.	99%	3.84	\$ 176.94	99.82	0.00%
MSU Energy (Clase XII Serie B)	MSU30	05-dic-30	100.00%	100.68	9.80%	9.57%	05-jun-25	9.750%	Sem.	101%	4.03	\$ 172.65	98.33	2.39%
Transportadora Gas del Sur 2031	TGS31	24-jul-31	100.00%	104.01	7.85%	7.71%	24-jul-25	8.500%	Sem.	104%	4.96	\$ 490.00	104.37	-0.34%
Pampa Energia 2031	PAMPAR31	10-sep-31	100.00%	101.65	7.76%	7.62%	10-mar-25	7.950%	Sem.	102%	4.96	\$ 410.00	102.05	-0.39%
YPF 2031	YPF2031	11-sep-31	100.00%	103.51	8.15%	7.99%	11-mar-25	8.750%	Sem.	103%	4.50	\$ 500.00	103.09	0.41%
Panamerican Energy 2032	PANA2032	30-abr-32	100.00%	106.56	7.29%	7.16%	30-abr-25	8.500%	Sem.	106%	4.76	\$ 400.00	106.44	0.11%
YPF Luz 2032	YPFL2032	16-oct-32	100.00%	97.88	8.45%	8.28%	16-abr-25	7.875%	Sem.	98%	5.00	\$ 420.00	98.83	-0.96%
Tecpetrol 2033	TEC2033	22-ene-33	100.00%	100.35	7.70%	7.56%	22-jul-25	7.625%	Sem.	100%	5.34	\$ 400.00	-	-
YPF2033 (Clase XVIII)	YPF2033	30-sep-33	100.00%	97.03	7.68%	7.53%	30-mar-25	7.000%	Sem.	97%	5.38	\$ 575.65	98.12	-1.11%
YPF2034 (Clase XXXIV)	YPF2034	17-ene-34	100.00%	100.02	8.41%	8.24%	17-jul-25	8.250%	Sem.	100%	5.80	\$ 1,100.00	99.82	0.00%
Pampa Energia 2034 (Clase XXIII)	PAMPAR34	16-dic-34	100.00%	99.45	8.10%	7.95%	16-jun-25	7.875%	Sem.	99%	6.73	\$ 360.00	99.63	-0.18%
Vista Energy 2035	VIST35	10-dic-35	100.00%	98.36	8.03%	7.87%	10-jun-25	7.625%	Sem.	98%	6.74	\$ 600.00	99.46	-1.11%
YPF 2047	YPF2047	15-dic-47	100.00%	87.70	8.36%	8.19%	15-jun-25	7.000%	Sem.	88%	10.49	\$ 750.00	88.90	-1.35%
<b>Utilidades</b>														
Genneia 2027	GNNEIA27	02-sep-27	60.00%	101.78	7.42%	7.28%	02-mar-25	8.750%	Sem.	102%	1.20	\$ 219.67	101.35	0.42%
<b>Otros</b>														
Telecom 2025	TECO25	06-ago-25	34.00%	100.68	7.18%	7.06%	06-feb-25	8.500%	Sem.	101%	0.49	\$ 112.37	100.62	0.06%
Aeropuertos Argentina 2000	AEROAR27	01-feb-27	37.50%	100.02	6.99%	6.81%	03-feb-25	9.375%	Trim.	100%	0.95	\$ 114.75	99.11	0.92%
Telecom 2031	TECO31	18-jul-31	100.00%	103.38	8.90%	8.71%	18-jul-25	9.500%	Sem.	103%	4.22	\$ 617.22	102.95	0.42%
Aeropuertos Argentina 2000	AEROAR31	01-ago-31	100.00%	104.76	7.41%	7.21%	01-feb-25	8.500%	Trim.	105%	3.60	\$ 272.95	105.85	-1.03%

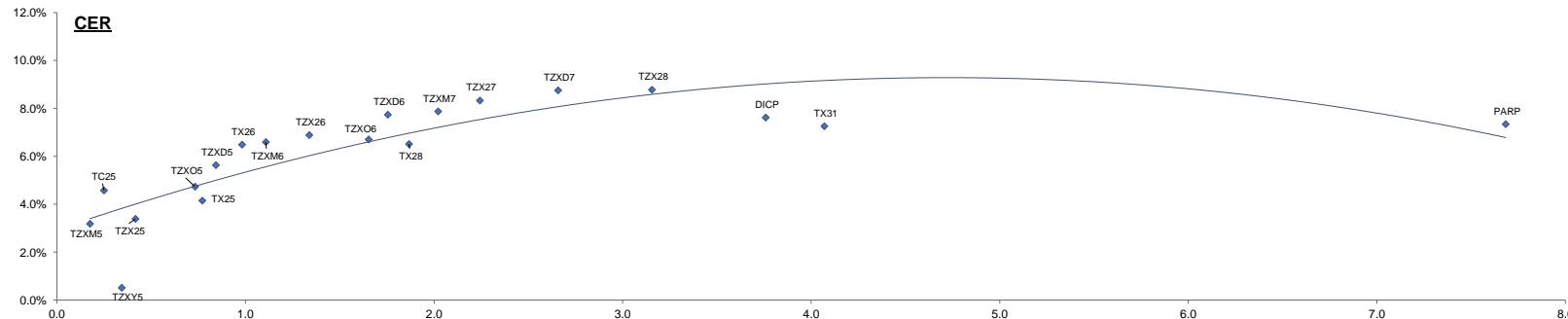
### Corporativos



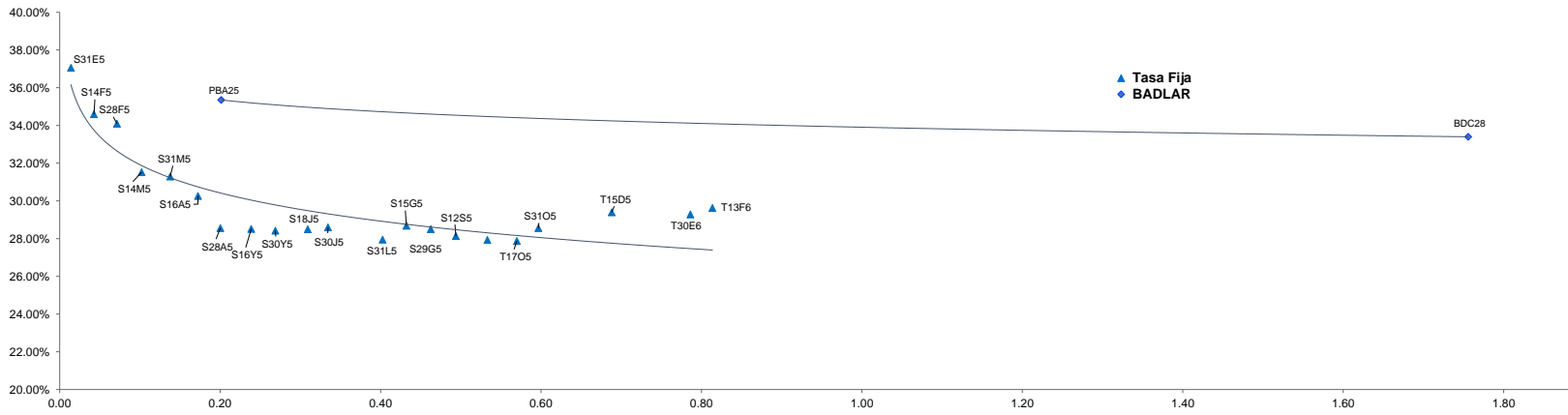
## Fixed Income Research

Dólar	<b>1047.67</b>
LeFi	<b>32.00%</b>
Badlar Priv.	<b>31.31%</b>
CER	<b>525.06</b>
SOFR	<b>4.30%</b>

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%	132,500.00	84.64%	61.69%	31-ene-25	Fijo 3.25%	Sem.	99%	0.01	\$ 8,596.00	130,300.00	1.69%
Bono del Tesoro CER 02/2025	TZx5	14-feb-25	100.00%	651.80	40.71%	37.25%	14-feb-25	Fija 4.25%	Sem.	98%	0.05	\$ 917,159.00	634.30	2.76%
Bono del Tesoro CER 03/2025	TZXM5	31-mar-25	100.00%	142.95	3.22%	3.18%	31-mar-25	Fijo 0%	Sem.	99%	0.18	\$ 492,841.00	138.00	3.59%
BONCER 2025	TC25	27-abr-25	100.00%	5,780.00	4.63%	4.58%	27-abr-25	Fija 4%	Sem.	100%	0.25	\$ 29,097.80	5,663.00	2.07%
Bono del Tesoro CER 05/2025	TZXY5	30-may-25	100.00%	108.00	0.51%	0.51%	30-may-25	Fijo 0%	Sem.	100%	0.34	\$ 504,865.00	104.00	3.85%
Bono del Tesoro CER 06/2025	TZx25	30-jun-25	100.00%	209.65	3.42%	3.39%	30-jun-25	Fijo 0%	Sem.	99%	0.42	\$ 1,831,695.96	200.70	4.46%
Bono del Tesoro CER 10/2025	TZxO5	09-nov-25	100.00%	104.40	4.76%	4.73%	09-nov-25	Fijo 0%	Sem.	96%	0.73	\$ 157,189.71	101.90	2.45%
Bono del Tesoro CER 11/2025	TX25	09-nov-25	100.00%	1,108.00	4.20%	4.15%	09-may-25	Fija 1.80%	Sem.	98%	0.77	\$ 287,577.55	1,089.00	1.74%
Bono del Tesoro CER 12/2025	TZXD5	15-dic-25	100.00%	182.50	5.65%	5.63%	15-dic-25	Fijo 0%	-	95%	0.84	\$ 7,593,347.00	173.50	5.19%
Bono del Tesoro CER 03/2026	TZXM6	31-mar-26	100.00%	143.00	6.55%	6.59%	31-mar-26	Fijo 0%	Sem.	93%	1.11	\$ 2,934,150.00	135.60	5.46%
Bono del Tesoro CER 06/2026	TZx26	30-jun-26	100.00%	236.00	6.79%	6.88%	30-jun-26	Fijo 0%	-	91%	1.34	\$ 3,346,252.00	223.25	5.71%
Bono del Tesoro CER 10/2026	TZxO6	30-jun-26	100.00%	96.75	6.54%	6.70%	30-oct-26	Fijo 0%	-	89%	1.65	\$ 1,505,701.63	90.40	7.02%
Bono del Tesoro CER 2026	TX26	09-nov-26	80.00%	1,770.00	6.59%	6.49%	09-may-25	Fija 2.00%	Sem.	96%	0.98	\$ 177,704.90	1,678.00	5.48%
Bono del Tesoro CER 12/2026	TZXD6	15-dic-26	100.00%	167.20	7.49%	7.74%	15-dic-26	Fijo 0%	-	87%	1.75	\$ 14,424,781.00	156.80	6.63%
Bono del Tesoro CER 03/2027	TZXM7	31-mar-27	100.00%	122.70	7.54%	7.87%	31-mar-27	Fijo 0%	-	85%	2.02	\$ 354,291.00	116.50	5.32%
Bono del Tesoro CER 06/2027	TZx27	30-jun-27	100.00%	215.60	7.88%	8.33%	30-jun-27	Fijo 0%	-	83%	2.24	\$ 2,563,574.83	207.00	4.15%
Bono del Tesoro CER 06/2027	TZXD7	15-dic-27	100.00%	152.95	8.12%	8.75%	15-dic-27	Fijo 0%	-	80%	2.66	\$ 11,944,821.00	142.55	7.30%
Bono del Tesoro CER 12/2028	TZx28	30-jun-28	100.00%	199.20	7.98%	8.78%	30-jun-28	Fijo 0%	-	77%	3.16	\$ 6,677,647.00	183.65	8.47%
Bono del Tesoro CER 11/2028	TX28	09-nov-28	80.00%	1,707.00	6.62%	6.51%	09-may-25	Fija 2.25%	-	116%	1.87	\$ 60,723.87	1,581.00	7.97%
Bono del Tesoro CER 2031	TX31	30-nov-31	100.00%	904.00	7.39%	7.26%	30-may-25	Fija 2.5%	Sem.	82%	4.07	\$ 45,562.00	815.00	10.92%
Discount \$ Ley Arg.	DICP	31-dic-33	90.00%	38,350.00	7.76%	7.62%	30-jun-25	Fija 5.83%	Sem.	94%	3.76	\$ 3,819.32	36,450.00	5.21%
PAR \$ Ley Arg.	PARP	31-dic-38	100.00%	23,500.00	7.48%	7.34%	31-mar-25	1.77%	Sem.	66%	7.68	\$ 2,858.33	21,625.00	8.67%
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%	171.44	44.67%	37.06%	31-ene-25	0.00%	3.08%	169%	0.01	\$ 2,057,497.00	167.84	2.14%
Letra del Tesoro Capitalizable	S14F5	14-feb-25	100.00%	118.87	40.85%	34.60%	14-feb-25	0.00%	2.86%	119%	0.04	\$ 1,422,200.00	115.80	2.65%
Letra del Tesoro Capitalizable	S28F5	28-feb-25	100.00%	153.35	39.16%	34.09%	28-feb-25	0.00%	2.75%	97%	0.07	\$ 1,127,251.00	149.85	2.34%
Letra del Tesoro Capitalizable	S14M5	14-mar-25	100.00%	120.85	36.17%	31.52%	14-mar-25	0.00%	2.57%	121%	0.10	\$ 800,646.00	117.60	2.76%
Letra del Tesoro Capitalizable	S31M5	31-mar-25	100.00%	147.25	35.58%	31.29%	31-mar-25	0.00%	2.53%	60%	0.14	\$ 2,725,835.42	143.19	2.84%
Letra del Tesoro Capitalizable	S16A5	16-abr-25	100.00%	122.86	34.01%	30.26%	16-abr-25	0.00%	2.44%	123%	0.17	\$ 3,025,539.00	119.00	3.24%
Letra del Tesoro Capitalizable	S28A5	28-abr-25	100.00%	121.85	31.73%	28.56%	28-abr-25	0.00%	2.29%	122%	0.20	\$ 989,880.00	117.88	3.37%
Letra del Tesoro Capitalizable	S16Y5	16-may-25	100.00%	125.85	31.43%	28.51%	16-may-25	0.00%	2.27%	126%	0.24	\$ 2,632,849.84	120.71	4.26%
Letra del Tesoro Capitalizable	S30Y5	30-may-25	100.00%	124.15	31.15%	28.42%	30-may-25	0.00%	2.25%	124%	0.27	\$ 1,292,512.00	119.00	4.33%
Letra del Tesoro Capitalizable	S18J5	18-jun-25	100.00%	132.68	30.99%	28.50%	18-jun-25	0.00%	2.24%	133%	0.31	\$ 1,588,543.21	127.85	3.77%
Letra del Tesoro Capitalizable	S30J5	30-jun-25	100.00%	130.55	30.96%	28.59%	30-jun-25	0.00%	2.24%	131%	0.33	\$ 917,336.00	125.85	3.73%
Letra del Tesoro Capitalizable	S31L5	31-jul-25	100.00%	129.15	29.83%	27.95%	31-jul-25	0.00%	2.17%	129%	0.40	\$ 1,108,505.00	124.20	3.99%
Letra del Tesoro Capitalizable	S15G5	15-ago-25	100.00%	126.60	30.49%	28.68%	15-ago-25	0.00%	2.21%	127%	0.43	\$ 746,933.00	122.35	3.47%
Letra del Tesoro Capitalizable	S29G5	29-ago-25	100.00%	134.85	30.12%	28.50%	29-ago-25	0.00%	2.19%	135%	0.46	\$ 1,063,900.00	130.25	3.53%
Letra del Tesoro Capitalizable	S12S5	12-sep-25	100.00%	134.95	29.55%	28.13%	12-sep-25	0.00%	2.15%	135%	0.49	\$ 828,692.00	130.15	3.69%
Letra del Tesoro Capitalizable	S30S5	30-sep-25	100.00%	134.17	29.13%	27.93%	30-sep-25	0.00%	2.12%	134%	0.53	\$ 936,788.00	128.90	4.09%
Bono del Tesoro Capitalizable	T17O5	17-oct-25	100.00%	132.05	28.88%	27.87%	17-oct-25	0.00%	2.11%	132%	0.57	\$ 1,385,212.30	126.70	4.22%
Letra del Tesoro Capitalizable	S31O5	31-oct-25	100.00%	108.95	29.47%	28.56%	31-oct-25	0.00%	2.15%	109%	0.60	\$ 164,203.98	108.00	0.88%
Bono del Tesoro Capitalizable	T15D5	15-dic-25	100.00%	135.40	29.84%	29.39%	15-dic-25	0.00%	2.17%	135%	0.69	\$ 1,084,427.00	130.70	3.60%
Bono del Tesoro Capitalizable	T30E6	30-ene-26	100.00%	109.60	29.22%	29.28%	30-ene-26	0.00%	2.13%	110%	0.79	\$ 67,946.00	103.00	6.41%
Bono del Tesoro Capitalizable	T13F6	13-feb-26	100.00%	110.45	29.41%	29.63%	13-feb-26	0.00%	2.14%	110%	0.81	\$ 2,505,168.00	107.55	2.70%
Bono del Tesoro Capitalizable	T30J6	30-jun-26	100.00%	100.80	28.88%	30.59%	30-jun-26	0.00%	2.11%	101%	1.10	\$ 1,509,151.00	-	-
Bote 10/2026	TO26	18-oct-26	100.00%	91.25	26.60%	25.03%	17-abr-25	Fija 15.50%	1.96%	88%	1.34	\$ 96,569.71	84.70	7.73%
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%	109.50	37.82%	33.40%	24-feb-25	Badlar + 375pbs	Trim.	103%	1.76	\$ 13,262.47	106.00	3.30%
Provincia de Buenos Aires 2025	PBA25	12-abr-25	100.00%	100.95	40.31%	35.35%	14-abr-25	Badlar + 375pbs	Trim.	0%	0.20	\$ 30,000.00	109.00	-7.39%
Dólar Linked														
	Ticker	Maturity	V.R. (%)	Price	TIR	TNA	Next coupon	Cupon	Frec	Parity	M Dur	Outstanding (MM)	30-dic	MoM
Bote vinculado al Dólar 03/2025	TV25	30-mar-25	100.00%	103,100.00	10.97%	10.68%	30-mar-25	0.50%	Sem.	98%	0.17	\$ 329.00	102,000.00	1.08%
Bono del Tesoro vinculado al Dólar 06/2025	TZV25	30-jun-25	100.00%	101,110.00	2.69%	8.41%	30-jun-25	0.00%	-	97%	0.44	\$ 1,763.00	103,500.00	-2.31%
Bono del Tesoro vinculado al Dólar 12/2025	TZVD5	15-dic-25	100.00%	103,000.00	1.93%	1.93%	30-jun-25	0.00%	-	98%	0.90	\$ 527.00	96,000.00	7.29%
Bono del Tesoro vinculado al Dólar 06/2026	TZV26	30-jun-26	100.00%	92,900.00	8.77%	8.93%	30-jun-26	0.00%	-	89%	1.43	\$ 383.00	94,000.00	-1.17%



**Curva Pesos**



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