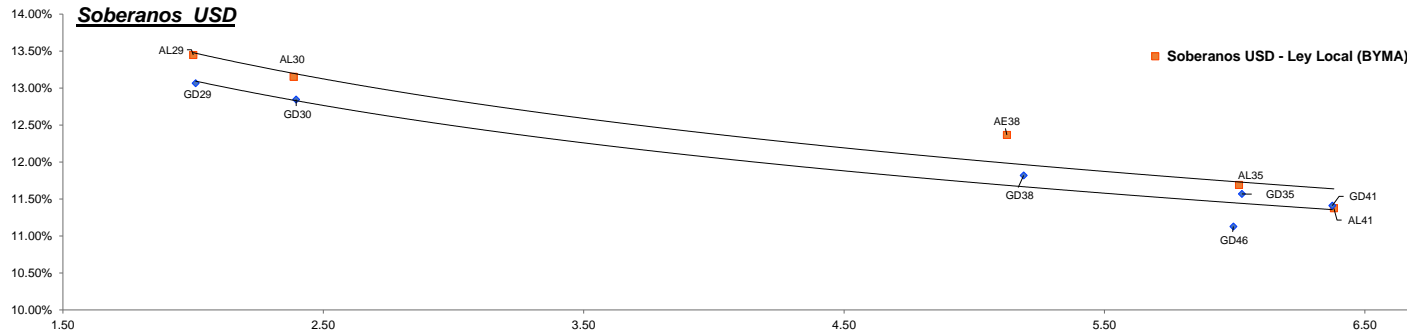


## Fixed Income Research

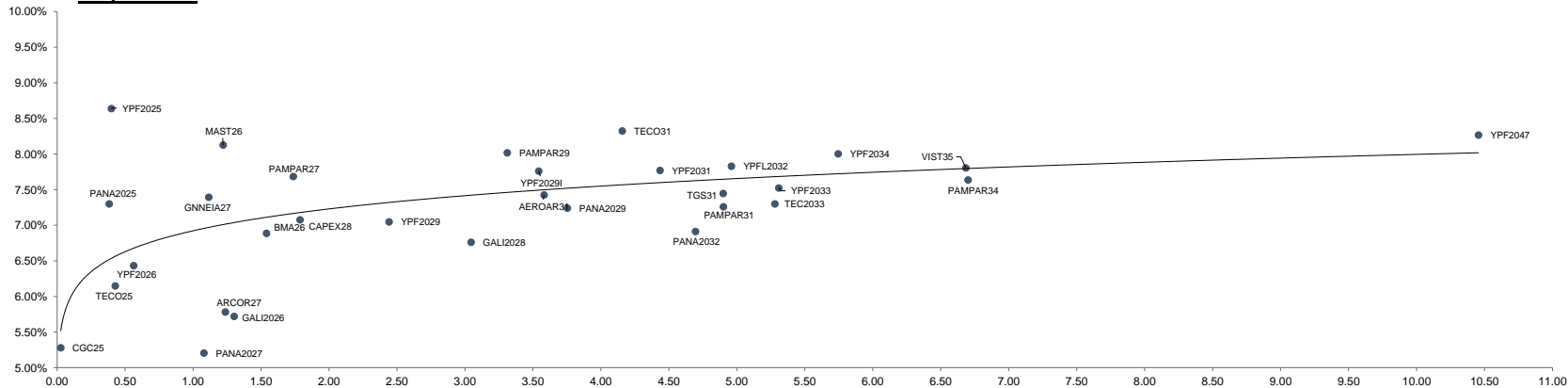
Bond	Ticker	Maturity	V.R. (%)	Price	TIR	TNA	Next coupon	Cupon	Frec	Parity	M Dur	Outstanding (MM)	31-ene	MoM
<b>Soberanos USD</b>														
Bonos Intern. 2029 Ley N.Y. - Step up	GD29	09-jul-29	90.00%	77.01	13.49%	13.06%	09-jul-25	1.000%	Sem.	77%	2.01	\$ 2,371.53	78.46	-1.85%
Bonos Intern. 2030 Ley N.Y. - Step up	GD30	09-jul-30	88.00%	73.62	13.26%	12.84%	09-jul-25	0.750%	Sem.	74%	2.40	\$ 14,159.74	75.16	-2.05%
Bonos Intern. 2035 Ley N.Y. - Step up	GD35	09-jul-35	100.00%	64.33	11.90%	11.57%	09-jul-25	4.125%	Sem.	65%	6.03	\$ 20,501.72	68.06	-5.48%
Bonos Intern. 2038 Ley N.Y. - Step up	GD38	09-ene-38	100.00%	67.96	12.17%	11.82%	09-jul-25	5.000%	Sem.	68%	5.19	\$ 11,405.07	72.11	-5.76%
Bonos Intern. 2041 Ley N.Y. - Step up	GD41	09-jul-41	100.00%	59.90	11.74%	11.41%	09-jul-25	3.500%	Sem.	60%	6.37	\$ 10,482.11	63.38	-5.49%
Bonos Intern. 2046 Ley N.Y. - Step up	GD46	09-jul-46	97.73%	63.89	11.44%	11.13%	09-jul-25	4.125%	Sem.	64%	6.00	\$ 2,044.45	67.32	-5.10%
BONAR 2029 - step up (BYMA, dirty)	AL29	09-jul-29	90.00%	68.90	13.90%	13.45%	09-jul-25	1.000%	Sem.	76%	2.00	\$ 1,255.41	70.41	-2.15%
BONAR 2030 - step up (BYMA, dirty)	AL30	09-jul-30	88.00%	64.40	13.58%	13.15%	09-jul-25	0.750%	Sem.	73%	2.39	\$ 11,951.54	66.45	-3.09%
BONAR 2035 - step up (BYMA, dirty)	AL35	09-jul-35	100.00%	64.41	12.03%	11.69%	09-jul-25	4.125%	Sem.	64%	6.02	\$ 10,151.85	69.02	-6.68%
BONAR 2038 - step up (BYMA, dirty)	AE38	09-ene-38	100.00%	66.72	12.75%	12.37%	09-jul-25	5.000%	Sem.	66%	5.13	\$ 7,231.45	71.03	-6.07%
BONAR 2041 - step up (BYMA, dirty)	AL41	09-jul-41	100.00%	60.51	11.70%	11.37%	09-jul-25	3.500%	Sem.	60%	6.38	\$ 1,542.23	64.41	-6.06%
<b>Soberanos Euros</b>														
Bonos Intern. 2029 Euros - Step up	GE29	09-jul-29	90.00%	76.05	13.50%	13.07%	09-jul-25	0.500%	Sem.	76%	2.02	\$ 81.35	76.55	-0.65%
Bonos Intern. 2030 Euros - Step up	GE30	09-jul-30	88.00%	72.75	12.57%	12.20%	09-jul-25	0.125%	Sem.	73%	2.42	\$ 1,025.72	74.07	-1.78%
Bonos Intern. 2035 Euros - Step up	GE35	09-jul-35	100.00%	63.07	11.30%	11.00%	09-jul-25	3.875%	Sem.	63%	6.17	\$ 298.80	65.22	-3.30%
Bonos Intern. 2038 Euros - Step up	GE38	09-ene-38	100.00%	64.27	12.22%	11.87%	09-jul-25	4.250%	Sem.	64%	5.28	\$ 809.34	67.18	-4.33%
Bonos Intern. 2041 Euros - Step up	GE41	09-jul-41	100.00%	56.37	12.04%	11.70%	09-jul-25	3.000%	Sem.	57%	6.44	\$ 1,572.60	59.61	-5.44%
Bonos Intern. 2046 Euros - Step up	GE46	09-jul-46	97.73%	60.75	11.48%	11.16%	09-jul-25	3.750%	Sem.	61%	5.95	\$ 242.49	63.35	-4.10%
<b>Banco Central USD</b>														
BOPREAL Serie 1A	BPOA7	30-abr-25	100.00%	97.45	21.66%	20.60%	30-abr-25	5.000%	Sem.	97%	0.14	\$ 996.01	96.00	1.51%
BOPREAL Serie 2	BPJ25	30-jun-25	41.67%	43.26	-18.93%	-18.93%	28-feb-25	0.000%	Mens.	104%	0.41	\$ 833.33	42.00	3.00%
BOPREAL Serie 1B	BPOB7	30-abr-26	100.00%	90.60	14.43%	13.94%	30-abr-25	5.000%	Sem.	91%	1.00	\$ 996.01	91.12	-0.57%
BOPREAL Serie 3	BPY26	31-may-26	100.00%	94.50	9.01%	8.82%	28-feb-25	3.000%	Sem.	95%	0.95	\$ 3,000.00	94.31	0.20%
BOPREAL Serie 1C	BPOC7	30-abr-27	100.00%	88.54	11.37%	11.07%	30-abr-25	5.000%	Sem.	89%	1.84	\$ 1,494.01	89.02	-0.54%
BOPREAL Serie 1D	BPOD7	31-oct-27	100.00%	88.58	10.72%	10.45%	30-abr-25	5.000%	Sem.	89%	2.05	\$ 3,402.04	89.27	-0.77%
<b>Provinciales</b>														
Buenos Aires 2037A	BA37D	01-sep-37	96.34%	67.80	15.55%	14.99%	03-mar-25	6.625%	Sem.	69%	3.94	\$ 5,973.08	70.88	-4.35%
Buenos Aires 2037B	BB37D	01-sep-37	100.00%	59.88	14.84%	14.33%	01-mar-25	5.875%	Sem.	61%	5.31	\$ 770.00	61.19	-2.14%
Buenos Aires 2037C	BC37D	01-sep-37	100.00%	49.15	17.71%	16.99%	01-mar-25	5.250%	Sem.	50%	5.11	\$ 150.00	49.91	-1.52%
Ciudad de Bs. As. 2027	CABA27	01-jun-27	100.00%	100.44	7.22%	7.10%	01-jun-25	7.500%	Sem.	100%	1.15	\$ 890.00	100.39	0.05%
Cordoba 2025	PDCAR25	10-dic-25	33.33%	98.94	9.09%	8.89%	10-jun-25	3.000%	Sem.	99%	0.50	\$ 226.33	98.14	0.82%
Cordoba 2027	PDCAR27	01-jun-27	100.00%	96.37	9.86%	9.62%	01-jun-25	3.000%	Sem.	96%	1.35	\$ 494.00	95.82	0.57%
Cordoba 2029	PDCAR29	01-feb-29	100.00%	93.79	9.39%	9.18%	01-ago-25	3.000%	Sem.	94%	2.75	\$ 433.00	92.88	0.98%
Ciudad de Córdoba 2027	COROA27	29-sep-27	75.00%	84.44	22.88%	21.70%	29-mar-25	Step-up	Sem.	85%	1.03	\$ 421.50	83.63	0.97%
Mendoza 2029	PMM29	19-mar-29	69.23%	93.89	9.38%	9.17%	19-mar-25	2.750%	Sem.	94%	1.75	\$ 389.08	93.62	0.29%
Chubut 2030	CHUBT30	26-jul-30	56.48%	98.40	8.98%	8.69%	28-abr-25	7.750%	Trim.	98%	0.36	\$ 367.14	97.96	0.45%
Neuquen 2030 (No Garant)	NEU30A	27-abr-30	84.62%	96.08	8.78%	8.59%	27-abr-25	2.500%	Sem.	96%	2.22	\$ 309.69	95.47	0.64%
Neuquen 2030 (Garant)	NEU30M	12-may-30	64.69%	103.14	7.51%	7.31%	12-may-25	5.170%	Sem.	103%	2.34	\$ 232.56	103.07	0.07%
Santa Fe 2027	SFE27	01-nov-27	100.00%	97.72	8.55%	8.38%	01-may-25	6.900%	Sem.	98%	1.49	\$ 250.00	96.75	1.00%
Rio Negro 2028	PRN28	10-mar-28	77.78%	83.65	21.60%	20.55%	10-mar-25	2.750%	Sem.	84%	1.16	\$ 175.00	83.62	0.04%
Tierra del fuego 2027	FUE27	17-abr-27	34.00%	98.51	10.73%	10.32%	17-abr-25	8.950%	Trim.	99%	1.08	\$ 69.74	97.58	0.95%



## Fixed Income Research

Bond	Ticker	Maturity	V.R. (%)	Price	TIR	TNA	Next coupon	Cupon	Frec	Parity	M Dur	Outstanding (MM)	31-ene	MoM
<b>Corporativos</b>														
<b>Alimentos y bebidas</b>														
Cresud 2026	CRESUD26	03-mar-26	100.00%	97.67	10.76%	10.48%	03-jul-25	8.000%	Sem.	98%	0.93	\$ 70.57	101.27	-3.55%
Mastellone 2026	MAST26	30-jun-26	100.00%	103.84	8.13%	7.89%	30-mar-25	10.950%	Trim.	104%	1.22	\$ 110.87	103.82	0.02%
Arcor 2027	ARCOR27	09-oct-27	85.72%	103.21	5.78%	5.78%	09-abr-25	8.250%	Sem.	103%	1.24	\$ 109.67	103.20	0.01%
<b>Bancos</b>														
Galicia 2026	GALI2026	19-jul-26	100.00%	103.09	5.72%	5.64%	21-jul-25	8.250%	Sem.	103%	1.30	\$ 250.00	101.67	1.40%
Banco Macro 2026	BMA26	04-nov-26	100.00%	99.76	6.88%	6.77%	04-may-25	6.750%	Sem.	100%	1.54	\$ 400.00	99.58	0.18%
Galicia 2028	GALI2028	10-oct-28	100.00%	103.42	6.76%	6.65%	10-abr-25	7.750%	Sem.	103%	3.05	\$ 325.00	102.44	0.96%
<b>Petróleo y Gas</b>														
Cia Gral de Combustible 2025	CGC25	08-mar-25	33.50%	100.09	5.28%	5.21%	08-mar-25	9.500%	Sem.	100%	0.03	\$ 68.44	99.97	0.12%
Panamerican Energy 2025	PANA2025	21-jul-25	100.00%	100.08	7.30%	7.17%	21-jul-25	7.250%	Sem.	100%	0.38	\$ 105.15	99.74	0.34%
YPF 2025	YPF2025	28-jul-25	100.00%	100.03	8.64%	8.46%	28-jul-25	8.500%	Sem.	100%	0.40	\$ 1,131.77	100.26	-0.23%
YPF2026 (Clase XVI)	YPF2026	12-feb-26	30.77%	101.56	6.43%	6.28%	12-may-25	4.000%	Trim.	102%	0.56	\$ 238.56	101.23	0.33%
Panamerican Energy 2027	PANA2027	30-abr-27	100.00%	104.39	5.20%	5.14%	30-abr-25	9.125%	Sem.	104%	1.08	\$ 300.00	104.29	0.10%
Pampa Energía 2027	PAMPAR27	24-ene-27	100.00%	99.91	7.68%	7.54%	24-jul-25	7.500%	Sem.	100%	1.74	\$ 750.00	99.85	0.06%
Capex 2028	CAPEX28	25-ago-28	87.50%	104.16	7.07%	6.95%	25-ago-25	9.250%	Sem.	104%	1.79	\$ 165.20	103.90	0.25%
Pampa Energía 2029	PAMPAR29	15-abr-29	100.00%	104.31	8.02%	7.86%	15-abr-25	9.125%	Sem.	104%	3.31	\$ 300.00	103.41	0.87%
YPF2029 (Clase XVII)	YPF2029	30-jun-29	100.00%	105.17	7.05%	6.93%	30-jun-25	9.000%	Sem.	105%	2.44	\$ 747.00	104.43	0.71%
YPF2029 (Clase I)	YPF2029I	27-jun-29	100.00%	103.17	7.76%	7.61%	27-jun-25	8.500%	Sem.	103%	3.54	\$ 500.00	102.42	0.73%
Panamerican Energy 2029 (Clase XXXV)	PANA2029	27-sep-29	100.00%	99.50	7.24%	7.11%	27-mar-25	7.000%	Sem.	100%	3.75	\$ 176.94	99.85	0.56%
MSU Energy (Clase XII Serie B)	MSU30	05-dic-30	100.00%	99.70	10.05%	9.81%	05-jun-25	9.750%	Sem.	100%	3.93	\$ 172.65	100.47	-0.77%
Transportadora Gas del Sur 2031	TGS31	24-jul-31	100.00%	105.98	7.45%	7.31%	24-jul-25	8.500%	Sem.	106%	4.90	\$ 490.00	104.45	1.46%
Pampa Energía 2031	PAMPAR31	10-sep-31	100.00%	104.15	7.26%	7.13%	10-mar-25	7.950%	Sem.	104%	4.40	\$ 410.00	102.27	1.84%
YPF 2031	YPF2031	11-sep-31	100.00%	105.21	7.77%	7.62%	11-mar-25	8.750%	Sem.	105%	4.44	\$ 500.00	103.13	2.02%
Panamerican Energy 2032	PANA2032	30-abr-32	100.00%	108.37	6.91%	6.80%	30-abr-25	8.500%	Sem.	108%	4.70	\$ 400.00	106.40	1.85%
YPF Luz 2032	YPFL2032	16-oct-32	100.00%	100.91	7.83%	7.68%	16-abr-25	7.875%	Sem.	101%	4.96	\$ 420.00	97.59	3.40%
Tecpetrol 2033	TEC2033	22-ene-33	100.00%	102.40	7.30%	7.17%	22-jul-25	7.625%	Sem.	102%	5.28	\$ 400.00	100.19	2.21%
YPF2033 (Clase XVIII)	YPF2033	30-sep-33	100.00%	97.84	7.52%	7.39%	30-mar-25	7.000%	Sem.	98%	5.31	\$ 575.65	96.88	0.99%
YPF2034 (Clase XXIV)	YPF2034	17-ene-34	100.00%	102.29	8.00%	7.85%	17-jul-25	8.250%	Sem.	102%	5.75	\$ 1,100.00	100.33	1.95%
Pampa Energía 2034 (Clase XXIII)	PAMPAR34	16-dic-34	100.00%	102.51	7.64%	7.50%	16-jun-25	7.875%	Sem.	102%	6.70	\$ 360.00	100.22	2.28%
Vista Energy 2035	VIST35	10-dic-35	100.00%	99.80	7.80%	7.66%	10-jun-25	7.625%	Sem.	100%	6.69	\$ 600.00	98.33	1.49%
YPF 2047	YPF2047	15-dic-47	100.00%	88.54	8.27%	8.10%	15-jun-25	7.000%	Sem.	89%	10.46	\$ 750.00	87.82	0.82%
<b>Utilidades</b>														
Genneia 2027	GNNEIA27	02-sep-27	60.00%	101.69	7.39%	7.26%	02-mar-25	8.750%	Sem.	102%	1.12	\$ 219.67	101.43	0.26%
<b>Otros</b>														
Telecom 2025	TECO25	06-ago-25	34.00%	101.07	6.15%	6.06%	06-ago-25	8.500%	Sem.	101%	0.43	\$ 112.37	100.89	0.18%
Aeropuertos Argentina 2000	AEROAR27	01-feb-27	33.33%	102.29	4.74%	4.65%	02-may-25	9.375%	Trim.	102%	1.01	\$ 102.00	100.33	1.95%
Telecom 2031	TECO31	18-jul-31	100.00%	105.73	8.32%	8.16%	18-jul-25	9.500%	Sem.	106%	4.16	\$ 617.22	103.61	2.05%
Aeropuertos Argentina 2000	AEROAR31	01-ago-31	100.00%	104.65	7.42%	7.23%	01-may-25	8.500%	Trim.	105%	3.58	\$ 272.95	104.42	0.22%

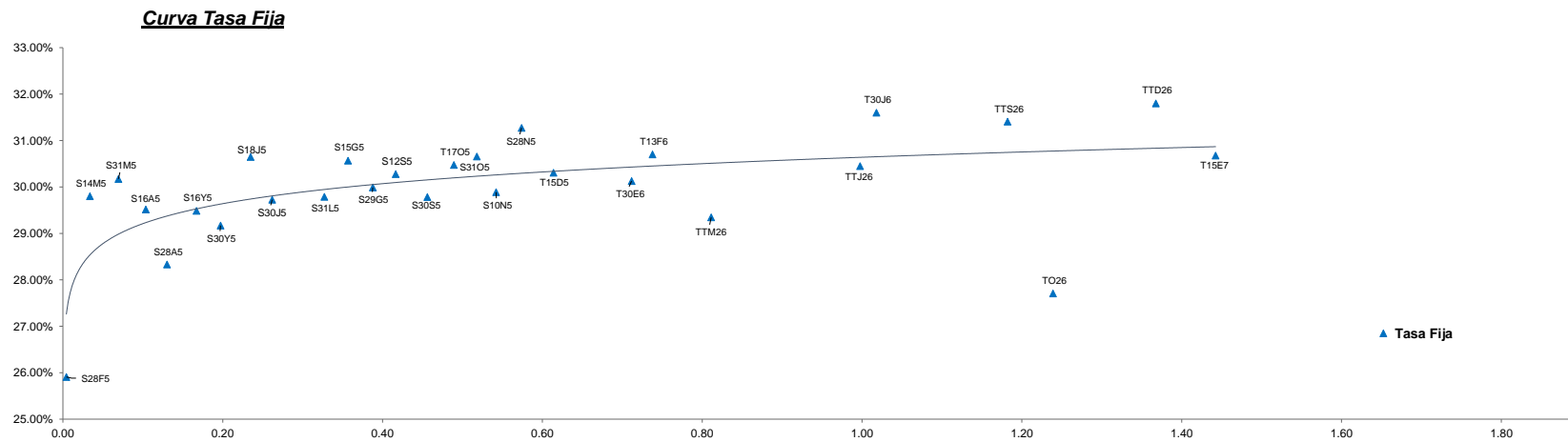
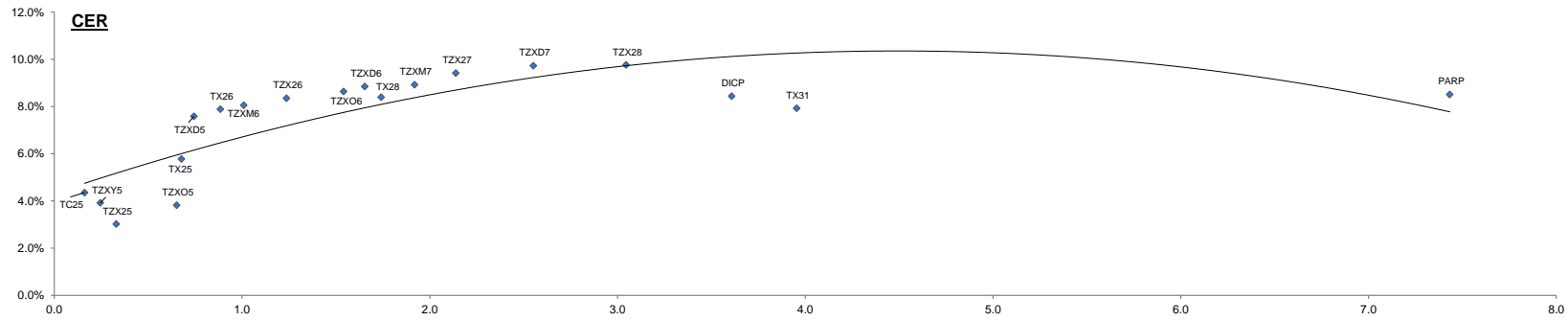
### Corporativos



## Fixed Income Research

Dólar	1061.13
LeFi	29.00%
BADLAR Priv.	27.94%
CER	539.72
TAMAR Priv.	29.44%
SOFR	4.34%

Bond														
Ajustables por CER (*)	Ticker	Maturity	V.R. (%)	Price	TIR	TNA	Next coupon	Cupon	Frec	Parity	M Dur	Outstanding (MM)	31-ene	MoM
Bono del Tesoro CER 03/2025	TZXM5	31-mar-25	100.00%	147.30	35.12%	30.51%	31-mar-25	Fijo 0%	Sem.	97%	0.07	\$ 492,841.00	145.00	1.59%
BONCER 2025	TC25	27-abr-25	100.00%	5,970.00	4.40%	4.35%	27-abr-25	Fija 4%	Sem.	100%	0.16	\$ 29,097.80	5,923.00	0.79%
Bono del Tesoro CER 05/2025	TZXY5	30-may-25	100.00%	110.15	3.97%	3.92%	30-may-25	Fijo 0%	Sem.	99%	0.25	\$ 504,865.00	108.05	1.94%
Bono del Tesoro CER 06/2025	TZ25	30-jun-25	100.00%	216.50	3.05%	3.02%	30-jun-25	Fijo 0%	Sem.	99%	0.33	\$ 1,831,695.96	212.75	1.76%
Bono del Tesoro CER 10/2025	TZX05	09-nov-25	100.00%	108.45	3.84%	3.81%	09-nov-25	Fijo 0%	Sem.	97%	0.65	\$ 157,189.71	105.85	2.46%
Bono del Tesoro CER 11/2025	TX25	09-nov-25	100.00%	1,131.00	5.86%	5.78%	09-may-25	Fija 1.80%	Sem.	97%	0.68	\$ 287,577.55	1,107.00	2.17%
Bono del Tesoro CER 12/2025	TZXD5	15-dic-25	100.00%	185.80	7.64%	7.59%	15-dic-25	Fijo 0%	-	94%	0.74	\$ 7,593,347.00	186.50	-0.38%
Bono del Tesoro CER 03/2026	TZXM6	31-mar-26	100.00%	145.70	8.02%	8.05%	31-mar-26	Fijo 0%	Sem.	92%	1.01	\$ 2,934,150.00	144.70	0.69%
Bono del Tesoro CER 06/2026	TZX26	30-jun-26	100.00%	239.75	8.24%	8.35%	30-jun-26	Fijo 0%	-	90%	1.24	\$ 3,346,252.00	239.40	0.15%
Bono del Tesoro CER 10/2026	TZX06	30-jun-26	100.00%	97.20	8.40%	8.63%	30-oct-26	Fijo 0%	-	87%	1.54	\$ 1,505,701.63	98.98	-1.80%
Bono del Tesoro CER 2026	TX26	09-nov-26	80.00%	1,808.00	8.04%	7.88%	09-may-25	Fija 2.00%	Sem.	95%	0.88	\$ 177,704.90	1,797.00	0.61%
Bono del Tesoro CER 12/2026	TZXD6	15-dic-26	100.00%	170.00	8.56%	8.85%	15-dic-26	Fijo 0%	-	86%	1.65	\$ 14,424,781.00	169.40	0.35%
Bono del Tesoro CER 03/2027	TZXM7	31-mar-27	100.00%	124.60	8.52%	8.92%	31-mar-27	Fijo 0%	-	84%	1.92	\$ 354,291.00	123.55	0.85%
Bono del Tesoro CER 06/2027	TZX27	30-jun-27	100.00%	218.45	8.88%	9.41%	30-jun-27	Fijo 0%	-	82%	2.14	\$ 2,563,574.83	220.35	-0.86%
Bono del Tesoro CER 06/2027	TZXD7	15-dic-27	100.00%	154.90	8.98%	9.72%	15-dic-27	Fijo 0%	-	79%	2.55	\$ 11,944,821.00	155.20	-0.19%
Bono del Tesoro CER 12/2028	TZX28	30-jun-28	100.00%	201.00	8.81%	9.76%	30-jun-28	Fijo 0%	-	75%	3.05	\$ 6,677,647.00	201.90	-0.45%
Bono del Tesoro CER 11/2028	TX28	09-nov-28	80.00%	1,708.00	8.57%	8.39%	09-may-25	Fija 2.25%	-	113%	1.74	\$ 60,723.87	1,741.00	-1.90%
Bono del Tesoro CER 2031	TX31	30-nov-31	100.00%	911.00	8.08%	7.93%	30-may-25	Fija 2.5%	Sem.	80%	3.95	\$ 45,562.00	926.00	-1.62%
Discount \$ Ley Arg.	DICP	31-dic-33	90.00%	38,540.00	8.62%	8.44%	30-jun-25	Fija 5.83%	Sem.	91%	3.61	\$ 3,819.32	38,500.00	0.10%
PAR \$ Ley Arg.	PARP	31-dic-38	100.00%	22,285.00	8.69%	8.51%	31-mar-25	1.77%	Sem.	61%	7.43	\$ 2,858.33	23,100.00	-3.53%
Tasa Fija	Ticker	Maturity	V.R. (%)	Price	TIR	TNA	Next coupon	Cupon	TEM	Parity	M Dur	Outstanding (MM)	Price	MoM
Letra del Tesoro Capitalizable	S28F5	28-feb-25	100.00%	158.06	30.02%	25.91%	28-feb-25	0.00%	2.18%	100%	0.00	\$ 1,127,251.00	155.70	1.52%
Letra del Tesoro Capitalizable	S14M5	14-mar-25	100.00%	124.34	34.46%	29.80%	14-mar-25	0.00%	2.46%	100%	0.03	\$ 800,646.00	122.40	1.58%
Letra del Tesoro Capitalizable	S31M5	31-mar-25	100.00%	151.45	34.67%	30.17%	31-mar-25	0.00%	2.48%	62%	0.07	\$ 2,725,835.42	149.15	1.54%
Letra del Tesoro Capitalizable	S16A5	16-abr-25	100.00%	126.21	33.57%	29.52%	16-abr-25	0.00%	2.41%	126%	0.10	\$ 3,025,539.00	124.30	1.54%
Letra del Tesoro Capitalizable	S28A5	28-abr-25	100.00%	124.90	31.89%	28.33%	28-abr-25	0.00%	2.30%	125%	0.13	\$ 989,880.00	123.05	1.50%
Letra del Tesoro Capitalizable	S16Y5	16-may-25	100.00%	128.65	33.09%	29.49%	16-may-25	0.00%	2.30%	129%	0.17	\$ 2,632,849.84	127.03	1.28%
Letra del Tesoro Capitalizable	S30Y5	30-may-25	100.00%	126.90	32.49%	29.17%	30-may-25	0.00%	2.34%	127%	0.20	\$ 1,292,512.00	125.55	1.08%
Letra del Tesoro Capitalizable	S18J5	18-jun-25	100.00%	135.00	34.03%	30.65%	18-jun-25	0.00%	2.44%	135%	0.23	\$ 1,588,543.21	133.75	0.93%
Letra del Tesoro Capitalizable	S30J5	30-jun-25	100.00%	133.16	32.74%	29.73%	30-jun-25	0.00%	2.35%	133%	0.26	\$ 917,338.00	132.40	0.58%
Letra del Tesoro Capitalizable	S31L5	31-jul-25	100.00%	131.15	32.38%	29.79%	31-jul-25	0.00%	2.33%	131%	0.33	\$ 1,108,505.00	130.30	0.65%
Letra del Tesoro Capitalizable	S15G5	15-ago-25	100.00%	128.50	33.08%	30.57%	15-ago-25	0.00%	2.38%	129%	0.36	\$ 746,933.00	127.80	0.55%
Letra del Tesoro Capitalizable	S29G5	29-ago-25	100.00%	136.99	32.22%	29.99%	29-ago-25	0.00%	2.32%	137%	0.39	\$ 1,063,900.00	136.74	0.19%
Letra del Tesoro Capitalizable	S12S5	12-sep-25	100.00%	136.55	32.36%	30.28%	12-sep-25	0.00%	2.33%	137%	0.42	\$ 828,692.00	135.95	0.44%
Letra del Tesoro Capitalizable	S30S5	30-sep-25	100.00%	135.80	31.56%	29.78%	30-sep-25	0.00%	2.28%	136%	0.46	\$ 936,788.00	135.25	0.41%
Bono del Tesoro Capitalizable	T17O5	17-oct-25	100.00%	133.00	32.11%	30.47%	17-oct-25	0.00%	2.32%	133%	0.49	\$ 1,385,212.30	132.95	0.04%
Letra del Tesoro Capitalizable	S31O5	31-oct-25	100.00%	110.00	32.13%	30.66%	31-oct-25	0.00%	2.32%	110%	0.52	\$ 164,203.98	109.85	0.14%
Letra del Tesoro Capitalizable	S10N5	10-nov-25	100.00%	101.00	31.16%	29.89%	10-nov-25	0.00%	2.25%	101%	0.54	\$ 1,178,125.00	101.00	0.00%
Letra del Tesoro Capitalizable	S28N5	28-nov-25	100.00%	100.00	32.42%	31.27%	28-nov-25	0.00%	2.33%	100%	0.57	\$ 446,327.00	-	-
Bono del Tesoro Capitalizable	T15D5	15-dic-25	100.00%	137.50	31.18%	30.31%	15-dic-25	0.00%	2.26%	138%	0.61	\$ 1,084,427.00	137.25	0.18%
Bono del Tesoro Capitalizable	T30E6	30-ene-26	100.00%	111.20	30.44%	30.13%	30-ene-26	0.00%	2.21%	111%	0.71	\$ 67,946.00	111.70	-0.45%
Bono del Tesoro Capitalizable	T13F6	13-feb-26	100.00%	111.85	30.85%	30.70%	13-feb-26	0.00%	2.23%	112%	0.74	\$ 2,505,168.00	111.70	0.13%
Bono del Tesoro Dual - Tasa Fija	TTM26	16-mar-26	100.00%	103.35	29.15%	29.35%	16-mar-26	0.00%	2.12%	103%	0.81	\$ 3,500,632.41	102.40	0.93%
Bono del Tesoro Dual - Tasa Fija	TTJ26	16-jun-26	100.00%	102.50	29.24%	30.45%	16-jun-26	0.00%	2.13%	103%	1.00	\$ 3,500,632.41	102.30	0.20%
Bono del Tesoro Capitalizable	T30J6	30-jun-26	100.00%	101.80	30.15%	31.60%	30-jun-26	0.00%	2.19%	102%	1.02	\$ 1,509,151.00	101.60	0.20%
Bono del Tesoro Dual - Tasa Fija	TTS26	16-sep-26	100.00%	102.20	29.15%	31.41%	16-sep-26	0.00%	2.12%	102%	1.18	\$ 3,500,632.41	102.30	-0.10%
Bote 10/2026	TO26	18-oct-26	100.00%	90.15	29.63%	27.71%	17-abr-25	Fija 15.50%	2.16%	85%	1.24	\$ 96,569.71	90.90	-0.83%
Bono del Tesoro Dual - Tasa Fija	TTD26	16-dic-26	100.00%	102.50	28.58%	31.80%	16-dic-26	0.00%	2.09%	103%	1.37	\$ 3,500,632.41	102.65	-0.15%
Bono del Tesoro Capitalizable	T15E7	15-ene-27	100.00%	100.30	27.39%	30.68%	15-ene-27	0.00%	2.01%	100%	1.44	\$ 4,362,025.81	100.30	0.00%
Tasa Variable	Ticker	Maturity	V.R. (%)	Price	TIR	TNA	Next coupon	Cupon	Frec	Parity	M Dur	Outstanding (MM)	Price	MoM
Provincia de Buenos Aires 2025	PBA25	12-abr-25	100.00%	104.25	34.94%	31.11%	14-abr-25	Badlar + 375pbs	Trim.	100%	0.12	\$ 30,000.00	103.80	0.43%
Bono del Tesoro Dual - TAMAR	TTM26	16-mar-26	100.00%	103.35	29.53%	29.72%	16-mar-26	0.00%	2.15%	103%	0.81	\$ 3,500,632.41	102.40	0.93%
Bono del Tesoro Dual - TAMAR	TTJ26	16-jun-26	100.00%	102.50	31.04%	32.40%	16-jun-26	0.00%	2.25%	103%	1.00	\$ 3,500,632.41	102.30	0.20%
Bono del Tesoro Dual - TAMAR	TTS26	16-sep-26	100.00%	102.20	31.62%	34.26%	16-sep-26	0.00%	2.28%	102%	1.18	\$ 3,500,632.41	102.30	-0.10%
Bono del Tesoro Dual - TAMAR	TTD26	16-dic-26	100.00%	102.50	31.66%	35.59%	16-dic-26	0.00%	2.29%	103%	1.37	\$ 3,500,632.41	102.65	-0.15%
Ciudad de Buenos Aires 2028	BDC28	22-feb-28	100.00%	105.65	32.18%	28.89%	22-may-25	Badlar + 375pbs	Trim.	105%	1.92	\$ 13,262.47	110.55	-4.43%
Dólar Linked	Ticker	Maturity	V.R. (%)	Price	TIR	TNA	Next coupon	Cupon	Frec	Parity	M Dur	Outstanding (MM)	Price	MoM
Bote vinculado al Dólar 03/2025	TV25	30-mar-25	100.00%	105,270.00	12.68%	12.30%	30-mar-25	0.50%	Sem.	99%	0.08	\$ 329.00	104,200.00	1.03%
Bono del Tesoro vinculado al Dólar 06/2025	TZV25	30-jun-25	100.00%	102,600.00	2.55%	10.08%	30-jun-25	0.00%	-	97%	0.35	\$ 1,763.00	104,000.00	-1.35%
Bono del Tesoro vinculado al Dólar 12/2025	TZVD5	15-dic-25	100.00%	100,500.00	7.03%	6.98%	30-jun-25	0.00%	-	95%	0.81	\$ 527.00	104,000.00	-3.37%
Letra del Tesoro vinculada al Dólar 01/2026	D16E6	16-ene-26	100.00%	101,420.53	5.23%	5.21%	16-ene-26	0.00%	-	96%	0.89	\$ 79.34	-	-
Bono del Tesoro vinculado al Dólar 06/2026	TZV26	30-jun-26	100.00%	96,950.00	6.97%	7.05%	30-jun-26	0.00%	-	91%	1.34	\$ 383.00	95,500.00	1.52%



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