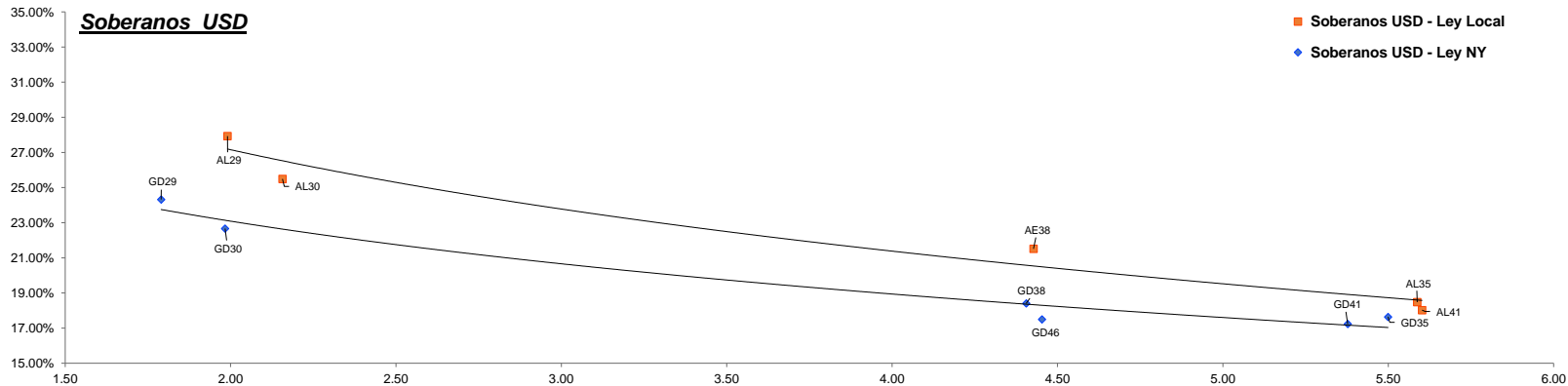


Fixed Income Research

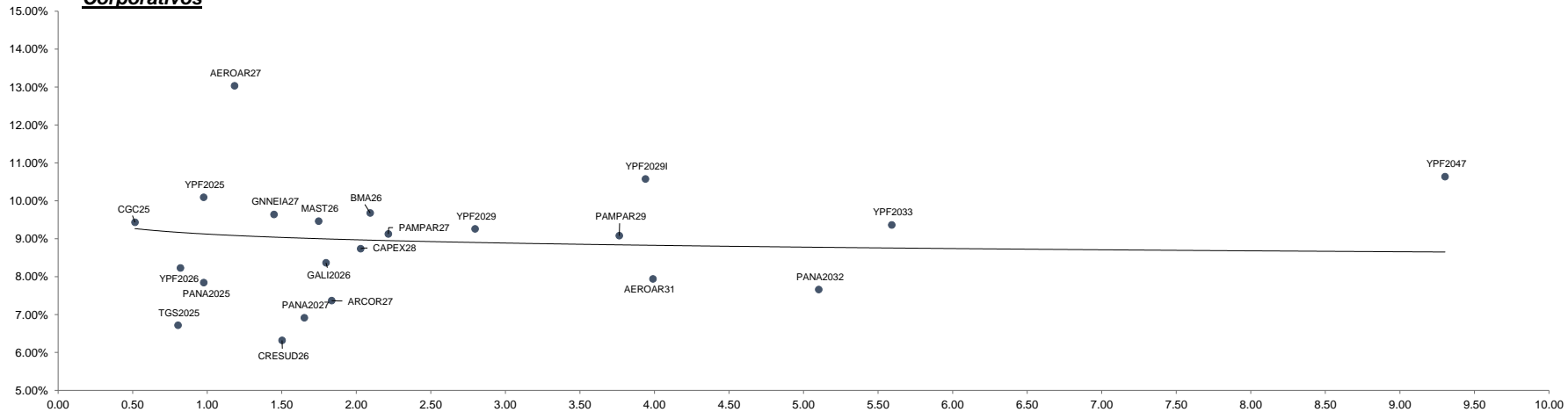
Bond	Ticker	Maturity	V.R. (%)	Price	TIR	TNA	Next coupon	Cupon	Frec	Parity	M Dur	Outstanding (MM)	31-may	MoM	
Soberanos USD															
Bonos Intern. 2029 Ley N.Y. - Step up	GD29	09-jul-29	100.00%	57.49	25.80%	24.32%	09-jul-24	1.000%	Sem.	57.69%	1.79	\$ 2,635.03	58.29	-1.37%	
Bonos Intern. 2030 Ley N.Y. - Step up	GD30	09-jul-30	100.00%	56.53	23.95%	22.67%	09-jul-24	0.750%	Sem.	56.68%	1.98	\$ 16,090.61	56.91	-0.67%	
Bonos Intern. 2035 Ley N.Y. - Step up	GD35	09-jul-35	100.00%	42.88	18.41%	17.63%	09-jul-24	3.625%	Sem.	43.84%	5.50	\$ 20,501.72	43.96	-2.46%	
Bonos Intern. 2038 Ley N.Y. - Step up	GD38	09-ene-38	100.00%	46.79	19.25%	18.40%	09-jul-24	4.250%	Sem.	47.84%	4.41	\$ 11,405.07	47.70	-1.91%	
Bonos Intern. 2041 Ley N.Y. - Step up	GD41	09-jul-41	100.00%	40.02	17.97%	17.23%	09-jul-24	3.500%	Sem.	41.00%	5.38	\$ 10,482.11	41.11	-2.65%	
Bonos Intern. 2046 Ley N.Y. - Step up	GD46	09-jul-46	100.00%	44.33	18.26%	17.49%	09-jul-24	3.625%	Sem.	45.27%	4.45	\$ 2,092.00	45.58	-2.74%	
BONAR 2029 - step up	AL29	09-jul-29	100.00%	55.80	27.93%	27.93%	09-jul-24	1.000%	Sem.	55.54%	1.99	\$ 2,194.28	56.69	-1.57%	
BONAR 2030 - step up	AL30	09-jul-30	100.00%	55.20	25.49%	25.49%	09-jul-24	0.750%	Sem.	55.01%	2.16	\$ 13,517.56	55.64	-0.79%	
BONAR 2035 - step up	AL35	09-jul-35	100.00%	44.44	18.48%	18.48%	09-jul-24	3.625%	Sem.	43.69%	5.59	\$ 19,069.87	44.83	-0.87%	
BONAR 2038 - step up	AE38	09-ene-38	100.00%	44.44	21.51%	21.51%	09-jul-24	4.250%	Sem.	43.57%	4.43	\$ 7,216.66	44.83	-0.87%	
BONAR 2041 - step up	AL41	09-jul-41	100.00%	41.57	21.51%	18.02%	09-jul-24	3.500%	Sem.	40.89%	5.60	\$ 1,500.11	41.91	-0.81%	
Soberanos Euros															
Bonos Intern. 2029 Euros - Step up	GE29	09-jul-29	100.00%	54.30	28.08%	28.08%	09-jul-24	0.500%	Sem.	54.41%	1.76	\$ 90.39	54.51	-0.39%	
Bonos Intern. 2030 Euros - Step up	GE30	09-jul-30	100.00%	53.15	25.65%	25.65%	09-jul-24	0.125%	Sem.	53.18%	1.95	\$ 1,165.59	53.32	-0.32%	
Bonos Intern. 2035 Euros - Step up	GE35	09-jul-35	100.00%	39.81	18.66%	18.66%	09-jul-24	2.500%	Sem.	40.51%	5.62	\$ 298.80	40.63	-2.02%	
Bonos Intern. 2038 Euros - Step up	GE38	09-ene-38	100.00%	42.22	20.08%	20.08%	09-jul-24	3.750%	Sem.	43.23%	4.43	\$ 809.34	42.54	-0.75%	
Bonos Intern. 2041 Euros - Step up	GE41	09-jul-41	100.00%	36.88	18.49%	18.49%	09-jul-24	3.000%	Sem.	37.76%	5.45	\$ 1,572.60	37.26	-1.02%	
Bonos Intern. 2046 Euros - Step up	GE46	09-jul-46	100.00%	40.81	19.11%	19.11%	09-jul-24	2.500%	Sem.	41.50%	4.48	\$ 248.13	40.91	-0.24%	
Banco Central USD															
BOPREAL Serie 1A	BPOA7	30-abr-25	100.00%	88.69	25.13%	23.72%	31-oct-24	5.000%	Sem.	37%	0.66	\$ 996.00	87.79	1.03%	
BOPREAL Serie 2	BPJ25	30-jun-25	100.00%	94.15	11.71%	11.38%	31-jul-24	0.000%	Sem.	80%	0.49	\$ 1,494.00	93.32	0.89%	
BOPREAL Serie 1B	BPOB7	30-abr-26	100.00%	77.84	23.00%	21.81%	31-oct-24	5.000%	Sem.	32%	1.42	\$ 996.00	78.50	-0.84%	
BOPREAL Serie 3	BPY26	31-may-26	100.00%	75.19	23.58%	22.33%	31-ago-24	3.000%	Sem.	0%	1.45	\$ 892.00	77.64	-3.16%	
BOPREAL Serie 1C	BPOC7	30-abr-27	100.00%	72.80	19.77%	18.88%	31-oct-24	5.000%	Sem.	30%	2.16	\$ 1,494.00	70.83	2.78%	
BOPREAL Serie 1D	BPOD7	31-oct-27	100.00%	69.61	20.55%	19.59%	31-oct-24	5.000%	Sem.	68%	2.31	\$ 1,494.00	70.05	-0.63%	
Provinciales															
Buenos Aires 2037A	BA37D	01-sep-37	98.17%	44.25	28.84%	27.01%	01-sep-24	6.625%	Sem.	43.34%	3.02	\$ 6,086.54	45.84	-3.47%	
Buenos Aires 2037B	BB37D	01-sep-37	100.00%	37.80	24.65%	23.29%	01-sep-24	5.875%	Sem.	37.13%	4.56	\$ 770.00	39.79	-5.00%	
Buenos Aires 2037C	BC37D	01-sep-37	100.00%	35.41	24.67%	23.31%	01-sep-24	5.250%	Sem.	34.84%	4.67	\$ 150.00	36.22	-2.24%	
Ciudad de Bs. As. 2027	CABA27	01-jun-27	100.00%	97.97	8.86%	8.67%	01-dic-24	7.500%	Sem.	97.98%	1.72	\$ 890.00	98.31	-0.35%	
Cordoba 2025	PDCAR25	10-dic-25	50.00%	93.09	15.55%	14.98%	10-dic-24	3.000%	Sem.	93.11%	0.86	\$ 339.50	93.71	-0.66%	
Cordoba 2027	PDCAR27	01-jun-27	100.00%	83.77	16.85%	16.19%	01-dic-24	3.000%	Sem.	83.85%	1.85	\$ 494.00	82.80	1.17%	
Cordoba 2029	PDCAR29	01-feb-29	100.00%	74.48	16.67%	16.03%	01-ago-24	3.000%	Sem.	75.18%	2.99	\$ 433.00	75.38	-1.19%	
Ciudad de Córdoba 2027	COROA27	29-sep-27	0.00%	78.37	24.93%	23.54%	29-sep-24	Step-up	Sem.	78.74%	1.32	\$ -	77.99	0.49%	
Mendoza 2029	PMM29	19-mar-29	76.92%	84.99	13.83%	13.39%	19-sep-24	2.750%	Sem.	85.23%	1.98	\$ 432.31	84.83	0.19%	
Chubut 2030	CHUBT30	26-jul-30	68.03%	89.64	14.19%	13.49%	26-jul-24	7.750%	Trim.	89.78%	0.60	\$ 442.22	89.93	-0.32%	
Neuquen 2030 abr	NEU30A	27-abr-30	92.31%	84.41	13.99%	13.53%	27-oct-24	2.500%	Sem.	84.59%	2.38	\$ 337.85	84.44	-0.04%	
Santa Fe 2027	SFE27	01-nov-27	100.00%	89.47	12.62%	12.24%	01-nov-24	6.900%	Sem.	89.58%	2.00	\$ 250.00	87.67	2.05%	
Rio Negro 2028	PRN28	10-mar-28	88.89%	69.49	32.61%	30.31%	10-sep-24	2.750%	Sem.	70.11%	1.32	\$ 200.00	67.17	3.45%	
Tierra del fuego 2027	FUE27	17-abr-27	43.00%	91.44	16.43%	15.51%	17-jul-24	8.950%	Trim.	91.59%	1.30	\$ 88.21	91.15	0.32%	



Fixed Income Research

Bond	Ticker	Maturity	V.R. (%)	Price	TIR	TNA	Next coupon	Cupon	Frec	Parity	M Dur	Outstanding (MM)	31/5	MoM
Corporativos														
Alimentos y bebidas														
Cresud 2026	CRESUD26	03-mar-26	100.00%	102.81	6.32%	6.22%	03-jul-24	8.000%	Sem.	102.71%	1.50	\$ 70.57	102.39	0.41%
Mastellone 2026	MAST26	30-jun-26	100.00%	103.25	9.46%	9.14%	30-jun-24	10.950%	Sem.	103.17%	1.75	\$ 110.87	102.23	1.00%
Arcor 2027	ARCOR27	09-oct-27	100.00%	101.85	7.37%	7.23%	09-oct-24	8.250%	Sem.	101.82%	1.83	\$ 127.94	100.46	1.38%
Bancos														
Galicia 2026	GALI2026	19-jul-26	100.00%	100.05	8.36%	8.20%	19-jul-24	8.250%	Sem.	100.05%	1.80	\$ 250.00	100.47	-0.42%
Banco Macro 2026	BMA26	04-nov-26	100.00%	94.35	9.68%	9.45%	04-nov-24	6.750%	Sem.	94.41%	2.09	\$ 400.00	94.16	0.20%
Petróleo y Gas														
Cia Gral de Combustible 2025	CGC25	08-mar-25	46.80%	100.07	9.43%	9.22%	08-sep-24	9.500%	Sem.	100.07%	0.52	\$ 140.40	100.40	-0.33%
Transportadora Gas del Sur 2025	TGS2025	02-may-25	100.00%	96.29	6.71%	6.61%	04-nov-24	6.750%	Sem.	100.00%	0.80	\$ 500.00	96.26	0.03%
Panamerican Energy 2025	PANA2025	21-jul-25	100.00%	99.53	7.84%	7.69%	23-jul-24	7.250%	Sem.	99.54%	0.98	\$ 105.15	99.39	0.14%
Panamerican Energy 2027	PANAR27	30-abr-27	100.00%	103.89	6.91%	6.80%	30-oct-24	9.125%	Sem.	103.83%	1.65	\$ 300.00	104.12	-0.22%
Pampa Energía 2027	PAMPAR27	24-ene-27	100.00%	96.71	9.12%	8.92%	24-jul-24	7.500%	Sem.	96.81%	2.21	\$ 750.00	95.97	0.77%
Capex 2028	CAPEX28	25-ago-28	100.00%	101.39	8.73%	8.55%	25-ago-24	9.250%	Sem.	101.35%	2.03	\$ 239.00	101.89	-0.49%
Pampa Energía 2029	PAMPAR29	15-abr-29	100.00%	100.87	9.08%	8.88%	15-oct-24	9.125%	Sem.	100.85%	3.76	\$ 292.53	100.13	0.74%
YPF 2025	YPF2025	28-jul-25	100.00%	98.59	10.09%	9.85%	28-jul-24	8.500%	Sem.	98.64%	0.98	\$ 1,500.00	98.84	-0.25%
YPF2026 (Clase XVI)	YPF2026	12-feb-26	53.85%	100.79	8.23%	7.99%	12-ago-24	4.000%	Trim.	100.78%	0.82	\$ 417.48	101.11	-0.32%
YPF2029 (Clase XVII)	YPF2029	30-jun-29	100.00%	99.76	9.26%	9.05%	30-jun-24	9.000%	Sem.	99.77%	2.80	\$ 747.00	99.07	0.70%
YPF2029 (Clase I)	YPF2029I	27-jun-29	100.00%	93.05	10.57%	10.31%	27-dic-24	8.500%	Sem.	93.05%	3.94	\$ 500.00	94.31	-1.34%
Panamerican Energy 2032	PANA2032	30-abr-32	100.00%	105.10	7.66%	7.52%	30-oct-24	8.500%	Sem.	105.03%	5.10	\$ 400.00	104.39	0.68%
YPF2033 (Clase XVIII)	YPF2033	30-sep-33	100.00%	88.20	9.36%	9.15%	30-sep-24	7.000%	Sem.	88.40%	5.59	\$ 575.00	88.20	0.00%
YPF 2047	YPF2047	15-dic-47	100.00%	70.51	10.63%	10.37%	15-dic-24	7.000%	Sem.	70.58%	9.30	\$ 750.00	72.07	-2.16%
Utilidades														
Genneia 2027	GNNEIA27	02-sep-27	70.00%	98.93	9.64%	9.42%	02-sep-24	8.750%	Sem.	98.96%	1.45	\$ 256.28	98.04	0.91%
Otros														
Telecom 2025	TECO25	06-ago-25	67.00%	96.29	15.67%	15.10%	06-ago-24	8.500%	Trim.	96.41%	0.53	\$ 260.54	96.26	0.03%
Aeropuertos Argentina 2000	AEROAR27	01-feb-27	45.83%	96.29	13.03%	12.44%	01-ago-24	9.375%	Trim.	96.34%	1.18	\$ 140.25	96.26	0.03%
Aeropuertos Argentina 2000	AEROAR31	01-ago-31	100.00%	103.14	7.94%	7.71%	01-ago-24	8.500%	Trim.	103.10%	3.99	\$ 64.00	102.38	0.74%

Corporativos



Fixed Income Research



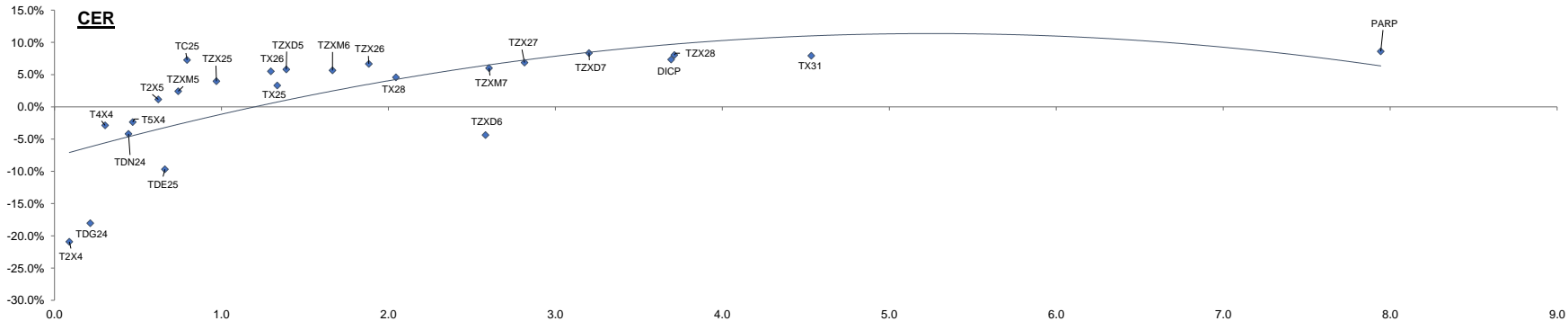
Bond	Ticker	Maturity	V.R. (%)	Price	TIR	TNA	Next coupon	Cupon	Frec	Parity	M Dur	Outstanding (MM)	31/5	MoM
Ajustables por CER (%)														
Bono Dual 06/2024	TDJ24	01-jul-24	100.00%	115,859.56	63.81%	49.49%	01-jul-24	Fijo 3.25%	-	99.46%	0.01	\$ 2,665,897.00	112,970.00	2.56%
Bono del Tesoro CER 07/2024	T2X4	26-jul-24	100.00%	1,532.82	-19.02%	-20.92%	26-jul-24	Fija 1.55%	Sem.	101.81%	0.09	\$ 99,638.00	1,504.00	1.92%
Bono Dual 08/2024	TDG24	30-ago-24	100.00%	104,680.00	-16.75%	-18.05%	30-ago-24	Fijo 3.25%	Sem.	103.78%	0.21	\$ 6,875.00	102,450.00	2.18%
Bono del Tesoro CER 10/2024	T4X4	14-oct-24	100.00%	506.86	-2.86%	-2.88%	14-oct-24	Fija 4%	Sem.	102.05%	0.30	\$ 412,969.00	508.23	-0.27%
Bono Dual 11/2024	TDN24	29-nov-24	100.00%	104,000.00	-4.14%	-4.19%	29-nov-24	Fijo 3.25%	Sem.	103.11%	0.44	\$ 11,085.52	107,500.00	-3.26%
Bono del Tesoro CER 12/2024	T5X4	13-dic-24	100.00%	413.00	-2.34%	-2.36%	13-dic-24	Fija 4.25%	Sem.	103.08%	0.47	\$ 219,283.00	424.75	-2.77%
Bono Dual 01/2025	TDE25	31-ene-25	100.00%	109,000.00	-9.49%	-9.68%	31-ene-25	Fijo 3.25%	Sem.	108.06%	0.66	\$ 8,596.00	107,500.00	1.40%
Bono del Tesoro CER 02/2025	T2X5	14-feb-25	100.00%	509.90	1.15%	1.15%	14-ago-24	Fija 4.25%	Sem.	101.89%	0.62	\$ 2,723,001.00	516.70	-1.32%
Bono del Tesoro CER 03/2025	TZXM5	31-mar-25	100.00%	108.75	2.42%	2.42%	25-dic-00	Fijo 0%	Sem.	98.20%	0.74	\$ 298,559.00	110.90	-1.94%
BONCER 2025	TC25	27-abr-25	100.00%	4,330.00	7.40%	7.27%	27-oct-24	Fijo 4%	Sem.	97.40%	0.79	\$ 29,098.00	4,511.00	-4.01%
Bono del Tesoro CER 06/2025	TZX25	30-jun-25	100.00%	157.55	3.96%	3.96%	30-jun-25	Fijo 0%	Sem.	96.16%	0.97	\$ 1,611,109.00	160.00	-1.53%
Bono del Tesoro CER 11/2025	TX25	09-nov-25	100.00%	845.00	3.34%	3.32%	09-nov-25	Fija 1.80%	Sem.	97.98%	1.33	\$ 266,785.00	868.00	-2.65%
Bono del Tesoro CER 12/2025	TZXD5	15-dic-25	100.00%	136.05	5.72%	5.79%	15-dic-25	Fijo 0%	-	92.16%	1.39	\$ 14,501,226.00	148.95	-8.66%
Bono del Tesoro CER 03/2026	TZXM6	31-mar-26	100.00%	108.00	5.53%	5.64%	31-mar-26	Fijo 0%	Sem.	90.97%	1.66	\$ 1,045,260.00	107.80	0.19%
Bono del Tesoro CER 06/2026	TZX26	30-jun-26	100.00%	176.10	6.46%	6.67%	30-jun-26	Fijo 0%	-	88.19%	1.88	\$ 3,346,252.00	175.80	0.17%
Bono del Tesoro CER 2026	TX26	09-nov-26	100.00%	1,699.50	5.58%	5.50%	09-nov-26	Fija 2.00%	Sem.	95.49%	1.30	\$ 335,837.00	1,744.50	-2.58%
Bono del Tesoro CER 12/2026	TZXD6	15-dic-26	100.00%	165.50	-4.52%	-4.38%	15-dic-26	Fijo 0%	-	112.11%	2.58	\$ 13,355,293.00	124.00	33.47%
Bono del Tesoro CER 03/2027	TZXM7	31-mar-27	100.00%	95.00	5.72%	6.01%	31-mar-27	Fijo 0%	-	85.78%	2.60	\$ 343,412.00	97.00	-2.06%
Bono del Tesoro CER 06/2027	TZX27	30-jun-27	100.00%	165.50	6.44%	6.87%	30-jun-27	Fijo 0%	-	82.88%	2.81	\$ 2,547,611.00	167.00	-0.90%
Bono del Tesoro CER 06/2027	TZXD7	15-dic-27	100.00%	114.50	7.60%	8.34%	15-dic-27	Fija 0%	-	77.56%	3.20	\$ 11,129,411.00	114.60	-0.09%
Bono del Tesoro CER 12/2028	TZX28	30-jun-28	100.00%	151.00	7.22%	8.04%	30-jun-28	Fijo 0%	-	75.62%	3.71	\$ 6,677,647.00	145.00	4.14%
Bono del Tesoro CER 11/2028	TX28	09-nov-28	100.00%	1,484.50	4.62%	4.57%	09-nov-24	Fija 2.25%	Sem.	102.91%	2.04	\$ 75,905.00	1,534.00	-3.23%
Bono del Tesoro CER 2031	TX31	30-nov-31	100.00%	658.50	8.07%	7.91%	30-nov-24	Fija 2.5%	Sem.	77.68%	4.53	\$ 45,562.00	656.00	0.38%
Discount \$ Ley Arg.	DICP	31-dic-33	100.00%	34,000.00	7.48%	7.34%	01-jul-24	Fija 5.83%	Sem.	94.63%	3.69	\$ 10,472.48	33,675.00	0.97%
PAR \$ Ley Arg.	PARP	31-dic-38	100.00%	15,900.00	8.79%	8.60%	30-sep-24	1.77%	Sem.	58.05%	7.94	\$ 2,858.00	16,635.00	-4.42%
Tasa Fija														
Letra del Tesoro Capitalizable	S01L4	01-jul-24	100.00%	105.17	51.48%	41.63%	01-jul-24	0.00%	-	105.17%	0.01	\$ 2,500,000.00	102.58	2.52%
Letra del Tesoro Capitalizable	S12L4	12-jul-24	100.00%	103.42	45.75%	37.96%	12-jul-24	0.00%	-	103.42%	0.03	\$ 1,000,000.00	100.85	2.55%
Letra del Tesoro Capitalizable	S26L4	26-jul-24	100.00%	105.58	49.57%	40.91%	26-jul-24	0.00%	-	105.58%	0.06	\$ 2,000,000.00	102.95	2.55%
Letra del Tesoro Capitalizable	S16G4	16-ago-24	100.00%	103.55	48.83%	40.86%	16-ago-24	0.00%	-	103.55%	0.10	\$ 1,000,000.00	100.80	2.73%
Letra del Tesoro Capitalizable	S30G4	30-ago-24	100.00%	104.82	55.39%	45.83%	30-ago-24	0.00%	-	48.36%	0.12	\$ 2,000,000.00	102.67	2.09%
Letra del Tesoro Capitalizable	S14O4	14-oct-24	100.00%	113.80	63.94%	53.52%	14-oct-24	0.00%	-	86.28%	0.19	\$ 687,893.00	113.35	0.40%
Letra del Tesoro Capitalizable	S29N4	29-nov-24	100.00%	109.24	64.59%	55.49%	29-nov-24	0.00%	-	47.74%	0.27	\$ 1,121,471.00	109.11	0.12%
Letra del Tesoro Capitalizable	S31E5	31-ene-25	100.00%	126.50	68.34%	61.09%	31-ene-25	0.00%	-	86.34%	0.37	\$ 545,488.00	128.32	-1.42%
Letra del Tesoro Capitalizable	S28F5	28-feb-25	100.00%	111.36	68.50%	62.95%	28-feb-25	0.00%	-	70.35%	0.41	\$ 626,761.00	113.38	-1.78%
Letra del Tesoro Capitalizable	S31M5	31-mar-25	100.00%	105.80	66.22%	62.00%	31-mar-25	0.00%	-	43.01%	0.47	\$ 611,614.00	107.30	-1.40%
Bote 10/2026	TO26	18-oct-26	100.00%	61.40	51.99%	46.57%	17-oct-24	Fija 15.50%	Sem.	59.58%	1.50	\$ 96,569.71	65.00	-5.54%
Tasa Variable														
Ciudad de Buenos Aires 2028	BDC28	31-ene-25	100.00%	103.50	42.92%	37.36%	22-ago-24	Badlar + 375pbs	Trim.	99.84%	1.89	\$ 13,262.47	116.00	-10.78%
Provincia de Buenos Aires 2025	PBA25	12-abr-25	0.00%	101.00	64.06%	52.70%	12-jul-24	Badlar + 375pbs	Trim.	91.66%	0.57	\$ -	101.00	0.00%
Dólar Linked														
Bono Dual 08/2024	TDG24	30-ago-24	100.00%	104,680.00	-54.80%	-74.12%	30-ago-24	0.00%	-	114.94%	0.68	\$ 6,875.00	102,450.00	2.18%
Bote vinculado al Dólar 09/2024	T2V4	30-sep-24	100.00%	100,000.00	-29.50%	-32.07%	30-sep-24	0.50%	Sem.	109.66%	0.31	\$ 2,075.00	92,390.00	8.24%
Bono Dual 11/2024	TDN24	29-nov-24	100.00%	104,000.00	-26.84%	-29.27%	29-nov-24	0.00%	-	114.19%	0.60	\$ 11,085.52	107,500.00	-3.26%
Bono Dual 01/2025	TDE25	31-ene-25	100.00%	109,000.00	-25.98%	-27.53%	31-ene-25	0.00%	-	119.68%	0.82	\$ 8,596.00	107,500.00	1.40%
Bote vinculado al Dólar 03/2025	TV25	30-mar-25	100.00%	102,510.00	-13.93%	-14.46%	30-sep-24	0.50%	Sem.	112.42%	0.81	\$ 329.00	94,000.00	9.05%
Bono del Tesoro vinculado al Dólar 06/2025	TZV25	30-jun-25	100.00%	103,000.00	-8.79%	-11.48%	30-jun-25	0.00%	-	113.09%	0.98	\$ 1,526.00	95,500.00	7.85%

Dólar **910.750**

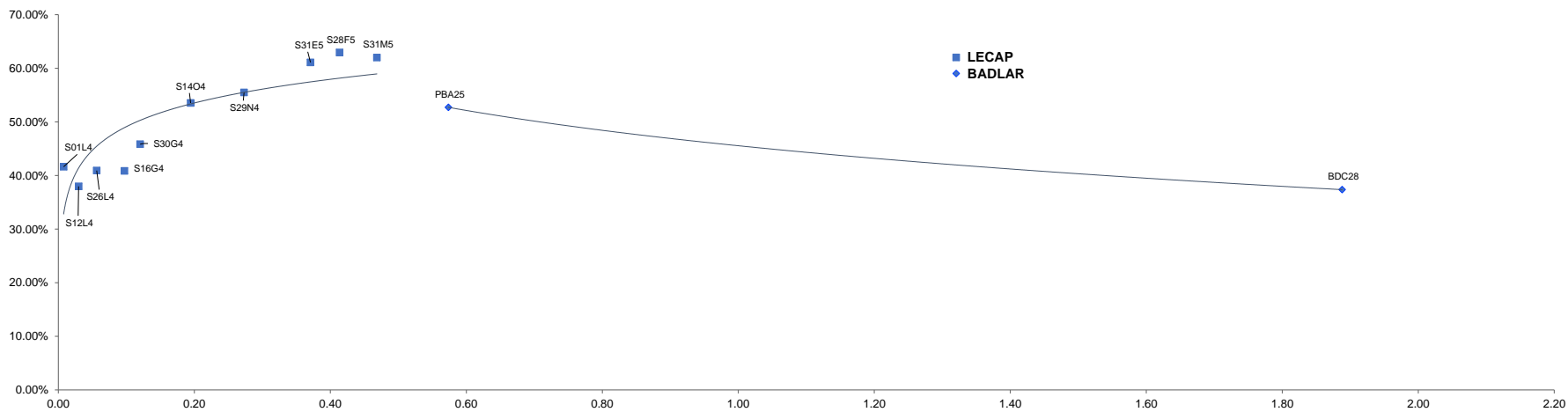
Tasa Ref. **40.00%**

Badlar Priv. **33.588%**

Libor **5.60%**



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.