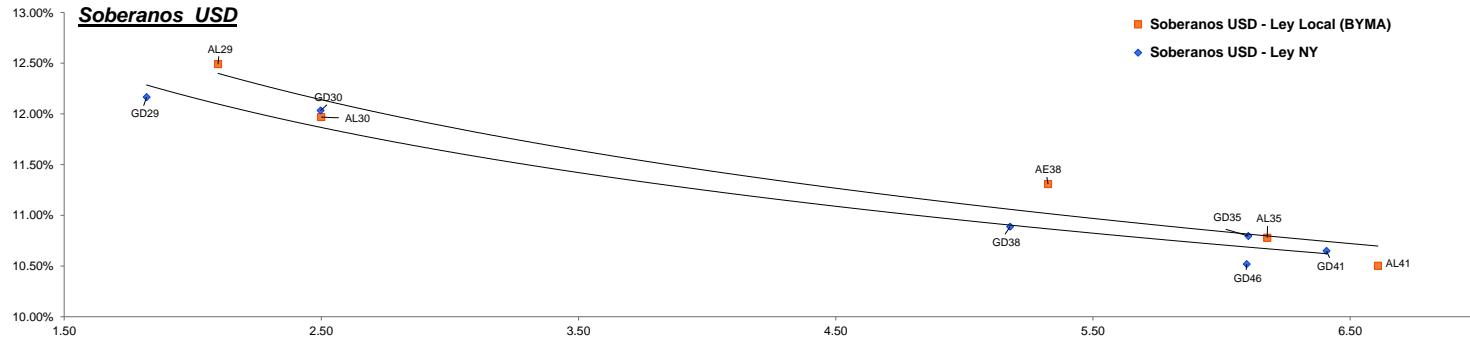


## Fixed Income Research

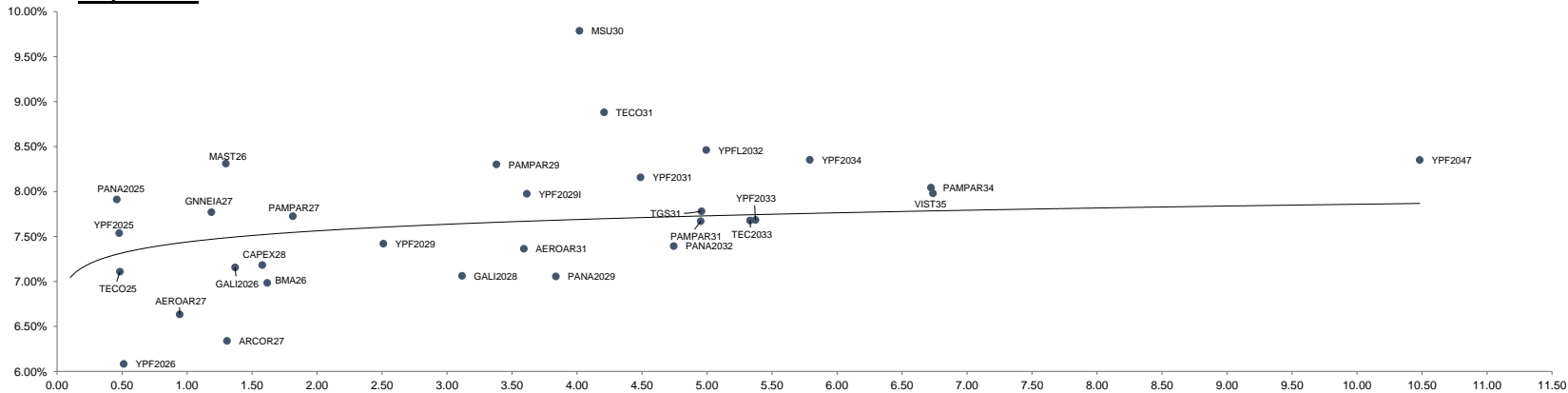
Bond	Ticker	Maturity	V.R. (%)	Price	TIR	TNA	Next coupon	Cupon	Frec	Parity	M Dur	Outstanding (MM)	30-dic	MoM
<b>Soberanos USD</b>														
Bonos Intern. 2029 Ley N.Y. - Step up	GD29	09-jul-29	90.00%	77.77	12.54%	12.17%	09-jul-25	1.000%	Sem.	78%	1.82	\$ 2,371.53	81.32	-4.37%
Bonos Intern. 2030 Ley N.Y. - Step up	GD30	09-jul-30	88.00%	74.44	12.40%	12.03%	09-jul-25	0.750%	Sem.	74%	2.50	\$ 14,159.74	77.31	-3.71%
Bonos Intern. 2035 Ley N.Y. - Step up	GD35	09-jul-35	100.00%	67.21	11.09%	10.80%	09-jul-25	4.125%	Sem.	67%	6.10	\$ 20,501.72	66.62	0.89%
Bonos Intern. 2038 Ley N.Y. - Step up	GD38	09-ene-38	100.00%	71.19	11.18%	10.89%	09-jul-25	5.000%	Sem.	71%	5.18	\$ 11,405.07	70.05	1.63%
Bonos Intern. 2041 Ley N.Y. - Step up	GD41	09-jul-41	100.00%	62.69	10.93%	10.65%	09-jul-25	3.500%	Sem.	63%	6.41	\$ 10,482.11	62.74	-0.08%
Bonos Intern. 2046 Ley N.Y. - Step up	GD46	09-jul-46	97.73%	66.11	10.80%	10.52%	09-jul-25	4.125%	Sem.	66%	6.10	\$ 2,044.45	66.67	-0.84%
BONAR 2029 - step up (BYMA, dirty)	AL29	09-jul-29	90.00%	69.56	12.88%	12.49%	09-jul-25	1.000%	Sem.	77%	2.10	\$ 1,255.41	82.53	-15.71%
BONAR 2030 - step up (BYMA, dirty)	AL30	09-jul-30	88.00%	65.65	12.33%	11.97%	09-jul-25	0.750%	Sem.	75%	2.50	\$ 11,951.54	74.25	-11.59%
BONAR 2035 - step up (BYMA, dirty)	AL35	09-jul-35	100.00%	67.50	11.07%	10.78%	09-jul-25	4.125%	Sem.	67%	6.18	\$ 10,151.85	70.09	-3.70%
BONAR 2038 - step up (BYMA, dirty)	AE38	09-ene-38	100.00%	69.86	11.63%	11.31%	09-jul-25	5.000%	Sem.	70%	5.33	\$ 7,231.45	74.02	-5.61%
BONAR 2041 - step up (BYMA, dirty)	AL41	09-jul-41	100.00%	63.48	10.78%	10.50%	09-jul-25	3.500%	Sem.	63%	6.61	\$ 1,542.23	66.22	-4.13%
<b>Soberanos Euros</b>														
Bonos Intern. 2029 Euros - Step up	GE29	09-jul-29	90.00%	75.92	13.10%	12.70%	09-jul-25	0.500%	Sem.	76%	1.82	\$ 81.35	77.97	-2.63%
Bonos Intern. 2030 Euros - Step up	GE30	09-jul-30	88.00%	73.09	11.98%	11.64%	09-jul-25	0.125%	Sem.	73%	2.27	\$ 1,025.72	74.64	-2.08%
Bonos Intern. 2035 Euros - Step up	GE35	09-jul-35	100.00%	64.07	10.98%	10.69%	09-jul-25	3.875%	Sem.	64%	6.21	\$ 298.80	61.91	3.49%
Bonos Intern. 2038 Euros - Step up	GE38	09-ene-38	100.00%	66.16	11.58%	11.26%	09-jul-25	4.250%	Sem.	66%	5.23	\$ 809.34	64.81	2.08%
Bonos Intern. 2041 Euros - Step up	GE41	09-jul-41	100.00%	59.07	11.22%	10.92%	09-jul-25	3.000%	Sem.	59%	6.47	\$ 1,572.60	57.75	2.29%
Bonos Intern. 2046 Euros - Step up	GE46	09-jul-46	97.73%	62.38	10.96%	10.67%	09-jul-25	3.750%	Sem.	62%	6.16	\$ 242.49	61.49	1.45%
<b>Banco Central USD</b>														
BOPREAL Serie 1A	BPOA7	30-abr-25	100.00%	95.50	25.81%	24.33%	30-abr-25	5.000%	Sem.	96%	0.20	\$ 996.01	94.31	1.26%
BOPREAL Serie 2	BPJ25	30-jun-25	50.00%	50.25	-2.00%	-2.00%	31-ene-25	0.000%	Mens.	101%	0.41	\$ 1,000.00	51.21	-1.87%
BOPREAL Serie 1B	BPOB7	30-abr-26	100.00%	91.04	13.39%	12.97%	30-abr-25	5.000%	Sem.	91%	1.07	\$ 996.01	89.20	2.06%
BOPREAL Serie 3	BPY26	31-may-26	100.00%	93.91	9.21%	9.01%	28-feb-25	3.000%	Sem.	94%	1.02	\$ 3,000.00	91.44	2.70%
BOPREAL Serie 1C	BPOC7	30-abr-27	100.00%	89.11	10.83%	10.55%	30-abr-25	5.000%	Sem.	89%	1.92	\$ 1,494.01	87.53	1.81%
BOPREAL Serie 1D	BPOD7	31-oct-27	100.00%	89.19	10.23%	9.98%	30-abr-25	5.000%	Sem.	89%	2.13	\$ 3,402.04	87.72	1.68%
<b>Provinciales</b>														
Buenos Aires 2037A	BA37D	01-sep-37	96.34%	70.28	14.52%	14.03%	03-mar-25	6.625%	Sem.	71%	4.13	\$ 5,973.08	66.68	5.40%
Buenos Aires 2037B	BB37D	01-sep-37	100.00%	60.64	14.52%	14.03%	01-mar-25	5.875%	Sem.	62%	5.43	\$ 770.00	58.00	4.55%
Buenos Aires 2037C	BC37D	01-sep-37	100.00%	49.61	17.42%	16.72%	01-mar-25	5.250%	Sem.	51%	5.21	\$ 150.00	47.71	3.98%
Ciudad de Bs. As. 2027	CABA27	01-jun-27	100.00%	100.24	7.42%	7.29%	01-jun-25	7.500%	Sem.	100%	1.22	\$ 890.00	100.88	-0.63%
Cordoba 2025	PDCAR25	10-dic-25	33.33%	98.13	10.31%	10.06%	10-jun-25	3.000%	Sem.	98%	0.58	\$ 226.33	98.14	-0.01%
Cordoba 2027	PDCAR27	01-jun-27	100.00%	95.04	10.74%	10.47%	01-jun-25	3.000%	Sem.	95%	1.42	\$ 494.00	94.31	0.77%
Cordoba 2029	PDCAR29	01-feb-29	100.00%	92.93	9.65%	9.43%	01-feb-25	3.000%	Sem.	93%	2.72	\$ 433.00	92.31	0.67%
Ciudad de Córdoba 2027	COROA27	29-sep-27	75.00%	83.42	23.07%	21.88%	29-mar-25	Step-up	Sem.	84%	1.10	\$ 421.50	83.30	0.14%
Mendoza 2029	PMM29	19-mar-29	69.23%	93.46	9.50%	9.29%	19-mar-25	2.750%	Sem.	94%	1.82	\$ 389.08	92.36	1.19%
Chubut 2030	CHUBT30	26-jul-30	56.48%	97.82	9.30%	9.00%	28-abr-25	7.750%	Trim.	98%	0.39	\$ 367.14	96.74	1.12%
Neuquen 2030 (No Garant)	NEU30A	27-abr-30	84.62%	95.38	9.05%	8.86%	27-abr-25	2.500%	Sem.	95%	2.29	\$ 309.69	94.95	0.45%
Neuquen 2030 (Garant)	NEU30M	12-may-30	67.77%	102.99	7.53%	7.33%	12-feb-25	5.170%	Sem.	103%	2.27	\$ 243.63	102.90	0.09%
Santa Fe 2027	SFE27	01-nov-27	100.00%	96.44	9.36%	9.15%	01-may-25	6.900%	Sem.	96%	1.55	\$ 250.00	95.65	0.83%
Rio Negro 2028	PRN28	10-mar-28	77.78%	83.50	20.95%	19.95%	10-mar-25	2.750%	Sem.	84%	1.24	\$ 175.00	83.56	-0.07%
Tierra del fuego 2027	FUE27	17-abr-27	34.00%	97.65	11.47%	11.00%	17-abr-25	8.950%	Trim.	98%	1.15	\$ 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%	102.36	5.83%	5.75%	03-jul-25	8.000%	Sem.	102%	1.03	\$ 70.57	103.13	-0.75%
Mastellone 2026	MAST26	30-jun-26	100.00%	103.83	8.31%	8.06%	30-mar-25	10.950%	Trim.	104%	1.30	\$ 110.87	103.98	-0.14%
Arcor 2027	ARCOR27	09-oct-27	85.72%	102.65	6.34%	6.24%	09-abr-25	8.250%	Sem.	103%	1.31	\$ 109.67	101.78	0.85%
<b>Bancos</b>														
Galicia 2026	GALI2026	19-jul-26	100.00%	101.31	7.16%	7.03%	21-jul-25	8.250%	Sem.	101%	1.37	\$ 250.00	100.37	0.94%
Banco Macro 2026	BMA26	04-nov-26	100.00%	99.60	6.98%	6.87%	04-may-25	6.750%	Sem.	100%	1.62	\$ 400.00	97.82	1.82%
Galicia 2028	GALI2028	10-oct-28	100.00%	102.53	7.06%	6.94%	10-abr-25	7.750%	Sem.	102%	3.12	\$ 325.00	102.43	0.10%
<b>Petróleo y Gas</b>														
Cia Gral de Combustible 2025	CGC25	08-mar-25	33.50%	99.91	10.31%	10.06%	08-mar-25	9.500%	Sem.	100%	0.10	\$ 68.44	99.88	0.03%
Panamerican Energy 2025	PANA2025	21-jul-25	100.00%	99.83	7.91%	7.76%	21-jul-25	7.250%	Sem.	100%	0.46	\$ 105.15	99.85	-0.02%
YPF 2025	YPF2025	28-jul-25	100.00%	100.56	7.54%	7.40%	28-jul-25	8.500%	Sem.	101%	0.48	\$ 1,131.77	101.13	-0.56%
YPF2026 (Clase XVI)	YPF2026	12-feb-26	38.46%	101.57	6.08%	5.95%	12-feb-25	4.000%	Trim.	102%	0.51	\$ 298.20	101.35	0.22%
Panamerican Energy 2027	PANA2027	30-abr-27	100.00%	104.36	5.48%	5.41%	30-abr-25	9.125%	Sem.	104%	1.15	\$ 300.00	103.76	0.58%
Pampa Energia 2027	PAMPAR27	24-ene-27	100.00%	99.85	7.73%	7.58%	24-jul-25	7.500%	Sem.	100%	1.81	\$ 750.00	100.47	-0.62%
Capex 2028	CAPEX28	25-ago-28	100.00%	103.52	7.18%	7.06%	25-feb-25	9.250%	Sem.	103%	1.58	\$ 188.80	102.65	0.85%
Pampa Energia 2029	PAMPAR29	15-abr-29	100.00%	103.40	8.30%	8.14%	15-abr-25	9.125%	Sem.	103%	3.38	\$ 300.00	103.23	0.16%
YPF2029 (Clase XVII)	YPF2029	30-jun-29	100.00%	104.36	7.42%	7.29%	30-jun-25	9.000%	Sem.	104%	2.51	\$ 747.00	103.64	0.69%
YPF2029 (Clase I)	YPF2029I	27-jun-29	100.00%	102.46	7.97%	7.82%	27-jun-25	8.500%	Sem.	102%	3.61	\$ 500.00	102.09	0.36%
Panamerican Energy 2029 (Clase XXXV)	PANA2029	27-sep-29	100.00%	100.19	7.06%	6.94%	27-mar-25	7.000%	Sem.	100%	3.84	\$ 176.94		
MSU Energy (Clase XII Serie B)	MSU30	05-dic-30	100.00%	100.72	9.79%	9.56%	05-jun-25	9.750%	Sem.	101%	4.02	\$ 172.65	98.33	2.43%
Transportadora Gas del Sur 2031	TGS31	24-jul-31	100.00%	104.37	7.78%	7.63%	24-jul-25	8.500%	Sem.	104%	4.96	\$ 490.00	104.37	0.00%
Pampa Energia 2031	PAMPAR31	10-sep-31	100.00%	102.10	7.67%	7.53%	10-mar-25	7.950%	Sem.	102%	4.95	\$ 410.00	102.05	0.05%
YPF 2031	YPF2031	11-sep-31	100.00%	103.45	8.16%	8.00%	11-mar-25	8.750%	Sem.	103%	4.49	\$ 500.00	103.09	0.35%
Panamerican Energy 2032	PANA2032	30-abr-32	100.00%	106.04	7.39%	7.26%	30-abr-25	8.500%	Sem.	106%	4.74	\$ 400.00	106.44	-0.38%
YPF Luz 2032	YPFL2032	16-oct-32	100.00%	97.82	8.46%	8.29%	16-abr-25	7.875%	Sem.	98%	4.99	\$ 420.00	98.83	-1.02%
Tecpetrol 2033	TEC2033	22-ene-33	100.00%	100.46	7.68%	7.54%	22-jul-25	7.625%	Sem.	100%	5.33	\$ 400.00	-	-
YPF2033 (Clase XVIII)	YPF2033	30-sep-33	100.00%	96.99	7.68%	7.54%	30-mar-25	7.000%	Sem.	97%	5.37	\$ 575.65	98.12	-1.15%
YPF2034 (Clase XXIV)	YPF2034	17-ene-34	100.00%	100.34	8.35%	8.18%	17-jul-25	8.250%	Sem.	100%	5.79	\$ 1,100.00		
Pampa Energia 2034 (Clase XXIII)	PAMPAR34	16-dic-34	100.00%	99.83	8.04%	7.89%	16-jun-25	7.875%	Sem.	100%	6.72	\$ 360.00	99.63	0.20%
Vista Energy 2035	VIST35	10-dic-35	100.00%	98.66	7.98%	7.83%	10-jun-25	7.625%	Sem.	99%	6.74	\$ 600.00	99.46	-0.80%
YPF 2047	YPF2047	15-dic-47	100.00%	87.78	8.35%	8.18%	15-jun-25	7.000%	Sem.	88%	10.48	\$ 750.00	88.90	-1.26%
<b>Utilidades</b>														
Genneia 2027	GNNEIA27	02-sep-27	60.00%	101.34	7.77%	7.62%	02-mar-25	8.750%	Sem.	101%	1.19	\$ 219.67	101.35	-0.01%
<b>Otros</b>														
Telecom 2025	TECO25	06-ago-25	34.00%	100.70	7.11%	6.99%	06-feb-25	8.500%	Sem.	101%	0.48	\$ 112.37	100.62	0.08%
Aeropuertos Argentina 2000	AEROAR27	01-feb-27	37.50%	100.34	6.63%	6.47%	03-feb-25	9.375%	Trim.	100%	0.94	\$ 114.75	99.11	1.24%
Telecom 2031	TECO31	18-jul-31	100.00%	103.45	8.88%	8.69%	18-jul-25	9.500%	Sem.	103%	4.21	\$ 617.22	102.95	0.49%
Aeropuertos Argentina 2000	AEROAR31	01-ago-31	100.00%	104.91	7.36%	7.17%	01-feb-25	8.500%	Trim.	105%	3.59	\$ 272.95	105.85	-0.89%

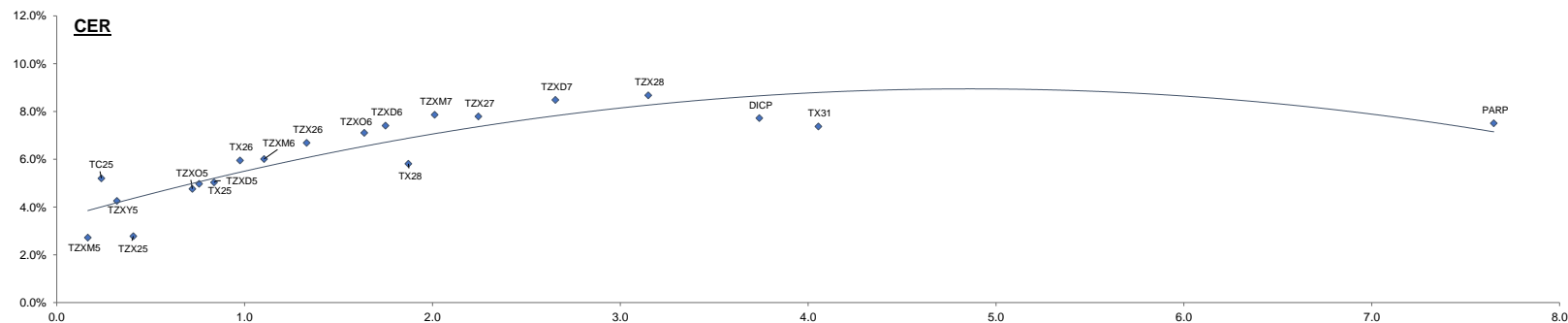
### Corporativos



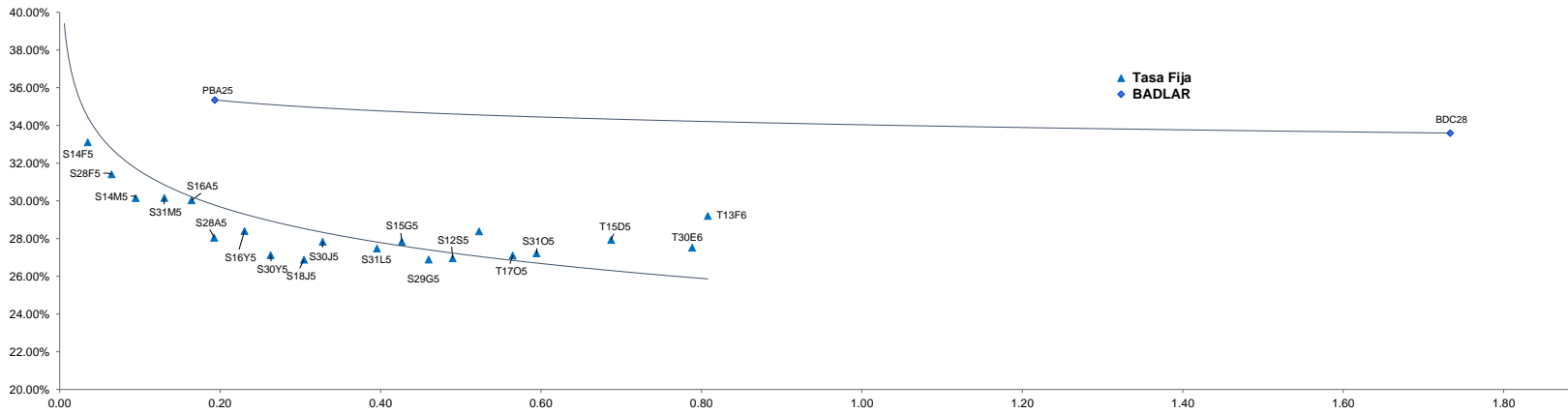
# Fixed Income Research

Dólar	1050.50
LeFi	32.00%
Badlar Priv.	32.63%
CER	526.87
SOFR	4.34%

Bond															
Ajustables por CER (*)	Ticker	Maturity	V.R. (%)	Price	TIR	TNA	Next coupon	Cupon	Frec	Parity	M Dur	Outstanding (MM)	30-dic	MoM	
	Bono del Tesoro CER 02/2025	T2X5	14-feb-25	100.00%	653.90	42.31%	38.59%	14-feb-25	Fija 4.25%	Sem.	99%	0.04	\$ 917,159.00	634.30	3.09%
	Bono del Tesoro CER 03/2025	TZXM5	31-mar-25	100.00%	143.55	2.75%	2.72%	31-mar-25	Fijo 0%	Sem.	100%	0.17	\$ 492,841.00	138.00	4.02%
	BONCER 2025	TC25	27-abr-25	100.00%	5,792.00	5.27%	5.20%	27-abr-25	Fija 4%	Sem.	100%	0.24	\$ 29,097.80	5,663.00	2.28%
	Bono del Tesoro CER 05/2025	TZXY5	30-may-25	100.00%	107.00	4.31%	4.25%	30-may-25	Fijo 0%	Sem.	99%	0.32	\$ 504,865.00	104.00	2.88%
	Bono del Tesoro CER 06/2025	TZX25	30-jun-25	100.00%	210.90	2.80%	2.78%	30-jun-25	Fijo 0%	Sem.	99%	0.41	\$ 1,831,695.96	200.70	5.08%
	Bono del Tesoro CER 10/2025	TZX05	09-nov-25	100.00%	104.75	4.79%	4.76%	09-nov-25	Fijo 0%	Sem.	97%	0.72	\$ 157,189.71	101.90	2.80%
	Bono del Tesoro CER 11/2025	TX25	09-nov-25	100.00%	1,105.00	5.03%	4.97%	09-may-25	Fija 1.80%	Sem.	98%	0.76	\$ 287,577.55	1,089.00	1.47%
	Bono del Tesoro CER 12/2025	TZXD5	15-dic-25	100.00%	184.10	5.04%	5.03%	15-dic-25	Fijo 0%	-	96%	0.84	\$ 7,593,347.00	173.50	6.11%
	Bono del Tesoro CER 03/2026	TZXM6	31-mar-26	100.00%	144.45	5.98%	6.01%	31-mar-26	Fijo 0%	Sem.	93%	1.10	\$ 2,934,150.00	135.60	6.53%
	Bono del Tesoro CER 06/2026	TZX26	30-jun-26	100.00%	237.50	6.59%	6.68%	30-jun-26	Fijo 0%	-	91%	1.33	\$ 3,346,252.00	223.25	6.38%
	Bono del Tesoro CER 10/2026	TZX06	30-jun-26	100.00%	96.50	6.92%	7.10%	30-oct-26	Fijo 0%	-	89%	1.64	\$ 1,505,701.63	90.40	6.75%
	Bono del Tesoro CER 2026	TX26	09-nov-26	80.00%	1,786.00	6.04%	5.95%	09-may-25	Fija 2.00%	Sem.	96%	0.98	\$ 177,704.90	1,678.00	6.44%
	Bono del Tesoro CER 12/2026	TZXD6	15-dic-26	100.00%	168.75	7.18%	7.41%	15-dic-26	Fijo 0%	-	88%	1.75	\$ 14,424,781.00	156.80	7.62%
	Bono del Tesoro CER 03/2027	TZXM7	31-mar-27	100.00%	123.20	7.53%	7.86%	31-mar-27	Fijo 0%	-	85%	2.01	\$ 354,291.00	116.50	5.75%
	Bono del Tesoro CER 06/2027	TZX27	30-jun-27	100.00%	218.80	7.40%	7.79%	30-jun-27	Fijo 0%	-	84%	2.24	\$ 2,563,574.83	207.00	5.70%
	Bono del Tesoro CER 06/2027	TZXD7	15-dic-27	100.00%	154.50	7.89%	8.48%	15-dic-27	Fijo 0%	-	80%	2.65	\$ 11,944,821.00	142.55	8.38%
	Bono del Tesoro CER 12/2028	TZX28	30-jun-28	100.00%	200.50	7.89%	8.68%	30-jun-28	Fijo 0%	-	77%	3.15	\$ 6,677,647.00	183.65	9.18%
	Bono del Tesoro CER 11/2028	TX28	09-nov-28	80.00%	1,736.00	5.90%	5.81%	09-may-25	Fija 2.25%	-	117%	1.87	\$ 60,723.87	1,581.00	9.80%
	Bono del Tesoro CER 2031	TX31	30-nov-31	100.00%	903.30	7.51%	7.37%	30-may-25	Fija 2.5%	Sem.	82%	4.05	\$ 45,562.00	815.00	10.83%
	Discount \$ Ley Arg.	DICP	31-dic-33	90.00%	38,350.00	7.87%	7.72%	30-jun-25	Fija 5.83%	Sem.	93%	3.74	\$ 3,819.32	36,450.00	5.21%
	PAR \$ Ley Arg.	PARP	31-dic-38	100.00%	23,295.00	7.65%	7.51%	31-mar-25	1.77%	Sem.	65%	7.65	\$ 2,858.33	21,625.00	7.72%
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%	172.04	54.19%	43.38%	31-ene-25	0.00%	3.62%	0.01	\$ 2,057,497.00	167.84	2.50%	
	Letra del Tesoro Capitalizable	S14F5	14-feb-25	100.00%	119.40	38.89%	33.11%	14-feb-25	0.00%	2.74%	0.03	\$ 1,422,200.00	115.80	3.10%	
	Letra del Tesoro Capitalizable	S28F5	28-feb-25	100.00%	154.25	35.56%	31.41%	28-feb-25	0.00%	2.53%	0.06	\$ 1,127,251.00	149.85	2.94%	
	Letra del Tesoro Capitalizable	S14M5	14-mar-25	100.00%	121.45	34.45%	30.15%	14-mar-25	0.00%	2.46%	0.09	\$ 800,646.00	117.60	3.27%	
	Letra del Tesoro Capitalizable	S31M5	31-mar-25	100.00%	148.00	34.19%	30.16%	31-mar-25	0.00%	2.45%	0.13	\$ 2,725,835.42	143.19	3.36%	
	Letra del Tesoro Capitalizable	S16A5	16-abr-25	100.00%	123.30	33.79%	30.03%	16-abr-25	0.00%	2.42%	0.16	\$ 3,025,539.00	119.00	3.61%	
	Letra del Tesoro Capitalizable	S28A5	28-abr-25	100.00%	122.35	31.16%	28.05%	28-abr-25	0.00%	2.25%	0.19	\$ 989,880.00	117.88	3.79%	
	Letra del Tesoro Capitalizable	S16Y5	16-may-25	100.00%	126.25	31.35%	28.40%	16-may-25	0.00%	2.27%	0.23	\$ 2,632,849.84	120.71	4.59%	
	Letra del Tesoro Capitalizable	S30Y5	30-may-25	100.00%	125.00	29.64%	27.12%	30-may-25	0.00%	2.16%	0.26	\$ 1,292,512.00	119.00	5.04%	
	Letra del Tesoro Capitalizable	S18J5	18-jun-25	100.00%	133.80	29.15%	26.88%	18-jun-25	0.00%	2.12%	0.30	\$ 1,588,543.21	127.85	4.65%	
	Letra del Tesoro Capitalizable	S30J5	30-jun-25	100.00%	131.29	30.12%	27.83%	30-jun-25	0.00%	2.19%	0.33	\$ 917,336.00	125.85	4.32%	
	Letra del Tesoro Capitalizable	S31L5	31-jul-25	100.00%	129.77	29.35%	27.48%	31-jul-25	0.00%	2.14%	0.40	\$ 1,108,505.00	124.20	4.48%	
	Letra del Tesoro Capitalizable	S15G5	15-ago-25	100.00%	127.45	29.59%	27.84%	15-ago-25	0.00%	2.15%	0.43	\$ 746,933.00	122.35	4.17%	
	Letra del Tesoro Capitalizable	S29G5	29-ago-25	100.00%	136.31	28.37%	26.89%	29-ago-25	0.00%	2.07%	0.46	\$ 1,063,900.00	130.25	4.65%	
	Letra del Tesoro Capitalizable	S12S5	12-sep-25	100.00%	136.15	28.30%	26.95%	12-sep-25	0.00%	2.07%	0.49	\$ 828,692.00	130.15	4.61%	
	Letra del Tesoro Capitalizable	S30S5	30-sep-25	100.00%	134.17	29.67%	28.39%	30-sep-25	0.00%	2.16%	0.52	\$ 936,788.00	128.90	4.09%	
	Bono del Tesoro Capitalizable	T17O5	17-oct-25	100.00%	133.00	28.10%	27.10%	17-oct-25	0.00%	2.06%	0.56	\$ 1,385,212.30	126.70	4.97%	
	Letra del Tesoro Capitalizable	S31O5	31-oct-25	100.00%	110.15	28.08%	27.22%	31-oct-25	0.00%	2.06%	0.59	\$ 164,203.98	108.00	1.99%	
	Bono del Tesoro Capitalizable	T15D5	15-dic-25	100.00%	137.15	28.37%	27.93%	15-dic-25	0.00%	2.07%	0.69	\$ 1,084,427.00	130.70	4.93%	
	Bono del Tesoro Capitalizable	T30E6	30-ene-26	100.00%	111.40	27.50%	27.52%	30-ene-26	0.00%	2.02%	0.79	\$ 67,946.00	103.00	8.16%	
	Bono del Tesoro Capitalizable	T13F6	13-feb-26	100.00%	111.10	29.03%	29.20%	13-feb-26	0.00%	2.12%	0.81	\$ 2,505,168.00	107.55	3.30%	
	Bono del Tesoro Capitalizable	T30J6	30-jun-26	100.00%	101.60	28.42%	30.03%	30-jun-26	0.00%	2.08%	1.09	\$ 1,509,151.00	-	-	
	Bote 10/2026	TO26	18-oct-26	100.00%	91.37	26.71%	25.13%	17-abr-25	Fija 15.50%	1.96%	87%	\$ 96,569.71	84.70	7.87%	
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%	111.95	38.07%	33.59%	24-feb-25	Badlar + 375pbs	Trim.	105%	1.73	\$ 13,262.47	106.00	5.61%
	Provincia de Buenos Aires 2025	PBA25	12-abr-25	100.00%	102.50	40.31%	35.35%	14-abr-25	Badlar + 375pbs	Trim.	0%	0.19	\$ 30,000.00	109.00	-5.96%
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%	101,610.00	23.88%	22.60%	30-mar-25	0.50%	Sem.	97%	0.15	\$ 329.00	102,000.00	-0.38%
	Bono del Tesoro vinculado al Dólar 06/2025	TZV25	30-jun-25	100.00%	103,990.00	0.76%	2.43%	30-jun-25	0.00%	-	99%	0.42	\$ 1,763.00	103,500.00	0.47%
	Bono del Tesoro vinculado al Dólar 12/2025	TZVD5	15-dic-25	100.00%	98,000.00	8.22%	8.18%	30-jun-25	0.00%	-	93%	0.89	\$ 527.00	96,000.00	2.08%
	Bono del Tesoro vinculado al Dólar 06/2026	TZV26	30-jun-26	100.00%	93,700.00	8.39%	8.54%	30-jun-26	0.00%	-	89%	1.42	\$ 383.00	94,000.00	-0.32%



**Curva Pesos**



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