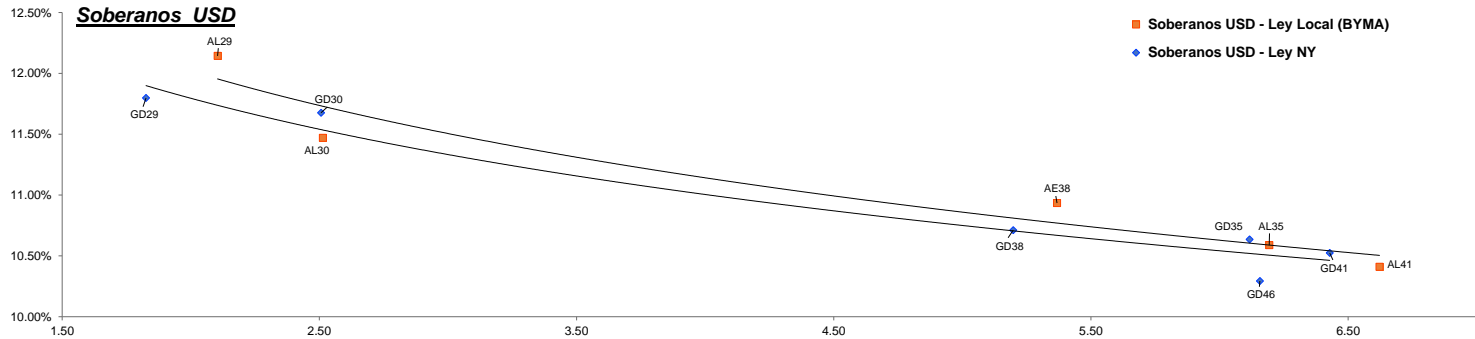


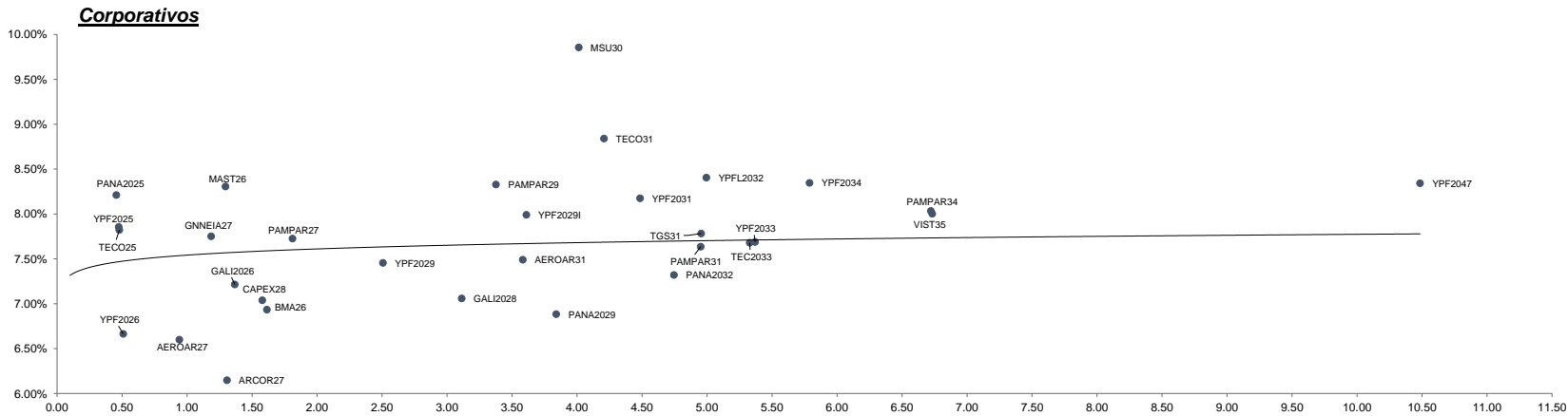
## Fixed Income Research

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%	<b>78.40</b>	12.15%	11.80%	09-jul-25	1.000%	Sem.	78%	1.83	\$ 2,371.53	<b>81.32</b>	<b>-3.59%</b>
Bonos Intern. 2030 Ley N.Y. - Step up	GD30	09-jul-30	88.00%	<b>75.13</b>	12.02%	11.68%	09-jul-25	0.750%	Sem.	75%	2.51	\$ 14,159.74	<b>77.31</b>	<b>-2.82%</b>
Bonos Intern. 2035 Ley N.Y. - Step up	GD35	09-jul-35	100.00%	<b>67.89</b>	10.92%	10.64%	09-jul-25	4.125%	Sem.	68%	6.12	\$ 20,501.72	<b>66.62</b>	1.91%
Bonos Intern. 2038 Ley N.Y. - Step up	GD38	09-ene-38	100.00%	<b>71.88</b>	11.00%	10.71%	09-jul-25	5.000%	Sem.	72%	5.20	\$ 11,405.07	<b>70.05</b>	2.61%
Bonos Intern. 2041 Ley N.Y. - Step up	GD41	09-jul-41	100.00%	<b>63.22</b>	10.80%	10.52%	09-jul-25	3.500%	Sem.	63%	6.43	\$ 10,482.11	<b>62.74</b>	0.77%
Bonos Intern. 2046 Ley N.Y. - Step up	GD46	09-jul-46	97.73%	<b>67.06</b>	10.56%	10.29%	09-jul-25	4.125%	Sem.	67%	6.16	\$ 2,044.45	<b>66.67</b>	0.58%
BONAR 2029 - step up (BYMA, dirty)	AL29	09-jul-29	90.00%	<b>70.10</b>	12.51%	12.14%	09-jul-25	1.000%	Sem.	78%	2.10	\$ 1,255.41	<b>82.53</b>	<b>-15.06%</b>
BONAR 2030 - step up (BYMA, dirty)	AL30	09-jul-30	88.00%	<b>66.49</b>	11.80%	11.47%	09-jul-25	0.750%	Sem.	76%	2.51	\$ 11,951.54	<b>74.25</b>	<b>-10.45%</b>
BONAR 2035 - step up (BYMA, dirty)	AL35	09-jul-35	100.00%	<b>68.32</b>	10.87%	10.59%	09-jul-25	4.125%	Sem.	68%	6.19	\$ 10,151.85	<b>70.09</b>	<b>-2.53%</b>
BONAR 2038 - step up (BYMA, dirty)	AE38	09-ene-38	100.00%	<b>71.30</b>	11.23%	10.93%	09-jul-25	5.000%	Sem.	71%	5.37	\$ 7,231.45	<b>74.02</b>	<b>-3.68%</b>
BONAR 2041 - step up (BYMA, dirty)	AL41	09-jul-41	100.00%	<b>63.89</b>	10.68%	10.41%	09-jul-25	3.500%	Sem.	64%	6.62	\$ 1,542.23	<b>66.22</b>	<b>-3.51%</b>
<b>Soberanos Euros</b>														
Bonos Intern. 2029 Euros - Step up	GE29	09-jul-29	90.00%	<b>76.42</b>	12.78%	12.40%	09-jul-25	0.500%	Sem.	76%	1.82	\$ 81.35	<b>77.97</b>	<b>-1.99%</b>
Bonos Intern. 2030 Euros - Step up	GE30	09-jul-30	88.00%	<b>73.59</b>	11.71%	11.38%	09-jul-25	0.125%	Sem.	74%	2.27	\$ 1,025.72	<b>74.64</b>	<b>-1.41%</b>
Bonos Intern. 2035 Euros - Step up	GE35	09-jul-35	100.00%	<b>64.58</b>	10.85%	10.57%	09-jul-25	3.875%	Sem.	65%	6.22	\$ 298.80	<b>61.91</b>	4.31%
Bonos Intern. 2038 Euros - Step up	GE38	09-ene-38	100.00%	<b>66.60</b>	11.45%	11.14%	09-jul-25	4.250%	Sem.	67%	5.24	\$ 809.34	<b>64.81</b>	2.76%
Bonos Intern. 2041 Euros - Step up	GE41	09-jul-41	100.00%	<b>59.37</b>	11.14%	10.85%	09-jul-25	3.000%	Sem.	59%	6.48	\$ 1,572.60	<b>57.75</b>	2.81%
Bonos Intern. 2046 Euros - Step up	GE46	09-jul-46	97.73%	<b>62.88</b>	10.82%	10.54%	09-jul-25	3.750%	Sem.	63%	6.19	\$ 242.49	<b>61.49</b>	2.26%
<b>Banco Central USD</b>														
BOPREAL Serie 1A	BPOA7	30-abr-25	100.00%	<b>95.50</b>	26.06%	24.55%	30-abr-25	5.000%	Sem.	96%	0.20	\$ 996.01	<b>94.31</b>	1.26%
BOPREAL Serie 2	BPJ25	30-jun-25	50.00%	<b>50.50</b>	-4.31%	-4.31%	31-ene-25	0.000%	Mens.	101%	0.41	\$ 1,000.00	<b>51.21</b>	<b>-1.39%</b>
BOPREAL Serie 1B	BPOB7	30-abr-26	100.00%	<b>91.03</b>	13.42%	12.99%	30-abr-25	5.000%	Sem.	91%	1.07	\$ 996.01	<b>89.20</b>	2.05%
BOPREAL Serie 3	BPY26	31-may-26	100.00%	<b>94.29</b>	8.81%	8.63%	28-feb-25	3.000%	Sem.	94%	1.02	\$ 3,000.00	<b>91.44</b>	3.12%
BOPREAL Serie 1C	BPOC7	30-abr-27	100.00%	<b>89.06</b>	10.87%	10.59%	30-abr-25	5.000%	Sem.	89%	1.92	\$ 1,494.01	<b>87.53</b>	1.75%
BOPREAL Serie 1D	BPOD7	31-oct-27	100.00%	<b>89.20</b>	10.23%	9.98%	30-abr-25	5.000%	Sem.	89%	2.13	\$ 3,402.04	<b>87.72</b>	1.69%
<b>Provinciales</b>														
Buenos Aires 2037A	BA37D	01-sep-37	96.34%	<b>70.40</b>	14.49%	14.00%	03-mar-25	6.625%	Sem.	71%	4.13	\$ 5,973.08	<b>66.68</b>	5.58%
Buenos Aires 2037B	BB37D	01-sep-37	100.00%	<b>60.67</b>	14.52%	14.02%	01-mar-25	5.875%	Sem.	62%	5.42	\$ 770.00	<b>58.00</b>	4.60%
Buenos Aires 2037C	BC37D	01-sep-37	100.00%	<b>49.79</b>	17.35%	16.66%	01-mar-25	5.250%	Sem.	51%	5.22	\$ 150.00	<b>47.71</b>	4.36%
Ciudad de Bs. As. 2027	CABA27	01-jun-27	100.00%	<b>100.13</b>	7.51%	7.38%	01-jun-25	7.500%	Sem.	100%	1.22	\$ 890.00	<b>100.88</b>	<b>-0.74%</b>
Cordoba 2025	PDCAR25	10-dic-25	33.33%	<b>98.14</b>	10.31%	10.06%	10-jun-25	3.000%	Sem.	98%	0.57	\$ 226.33	<b>98.14</b>	0.00%
Cordoba 2027	PDCAR27	01-jun-27	100.00%	<b>95.04</b>	10.75%	10.47%	01-jun-25	3.000%	Sem.	95%	1.42	\$ 494.00	<b>94.31</b>	0.77%
Cordoba 2029	PDCAR29	01-feb-29	100.00%	<b>93.00</b>	9.62%	9.40%	01-feb-25	3.000%	Sem.	93%	2.72	\$ 433.00	<b>92.31</b>	0.75%
Ciudad de Córdoba 2027	CORO27	29-sep-27	75.00%	<b>83.42</b>	23.11%	21.91%	29-mar-25	Step-up	Sem.	84%	1.10	\$ 421.50	<b>83.30</b>	0.14%
Mendoza 2029	PMM29	19-mar-29	69.23%	<b>93.48</b>	9.50%	9.28%	19-mar-25	2.750%	Sem.	94%	1.82	\$ 389.08	<b>92.36</b>	1.21%
Chubut 2030	CHUBT30	26-jul-30	56.48%	<b>97.82</b>	9.31%	9.00%	28-abr-25	7.750%	Trim.	98%	0.39	\$ 367.14	<b>96.74</b>	1.12%
Neuquen 2030 (No Garant)	NEU30A	27-abr-30	84.62%	<b>95.40</b>	9.05%	8.85%	27-abr-25	2.500%	Sem.	95%	2.29	\$ 309.69	<b>94.95</b>	0.47%
Neuquen 2030 (Garant)	NEU30M	12-may-30	67.77%	<b>102.94</b>	7.55%	7.35%	12-feb-25	5.170%	Sem.	103%	2.27	\$ 243.63	<b>102.90</b>	0.04%
Santa Fe 2027	SFE27	01-nov-27	100.00%	<b>96.41</b>	9.38%	9.17%	01-may-25	6.900%	Sem.	96%	1.55	\$ 250.00	<b>95.65</b>	0.79%
Rio Negro 2028	PRN28	10-mar-28	77.78%	<b>83.53</b>	20.94%	19.95%	10-mar-25	2.750%	Sem.	84%	1.24	\$ 175.00	<b>83.56</b>	<b>-0.04%</b>
Tierra del fuego 2027	FUE27	17-abr-27	34.00%	<b>97.57</b>	11.55%	11.08%	17-abr-25	8.950%	Trim.	98%	1.15	\$ 69.74	<b>97.65</b>	<b>-0.08%</b>



## Fixed Income Research

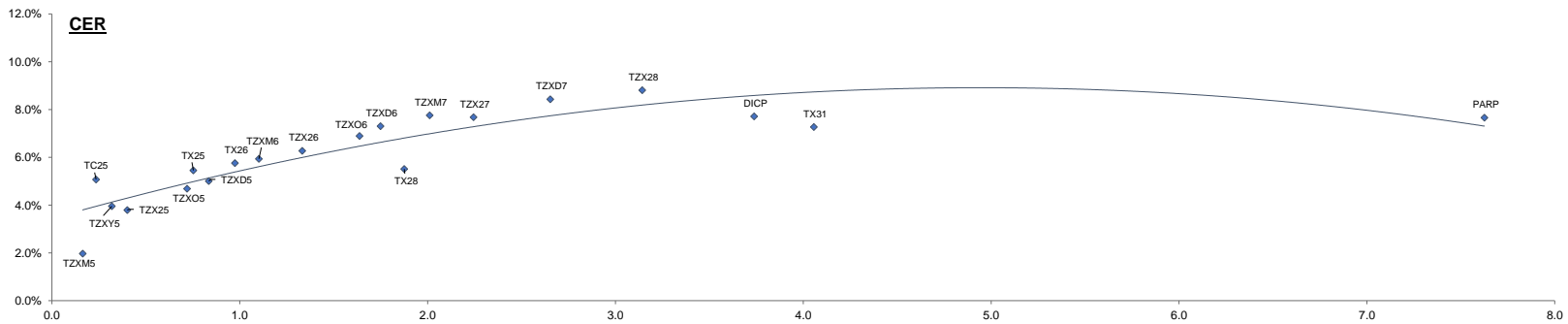
Bond	Ticker	Maturity	V.R. (%)	Price	TIR	TNA	Next coupon	Cupon	Frec	Parity	M Dur	Outstanding (MM)	30-dic	MoM
<b>Corporativos</b>														
<b>Alimentos y bebidas</b>														
Cresud 2026	CRESUD26	03-mar-26	100.00%	102.53	5.66%	5.58%	03-jul-25	8.000%	Sem.	103%	1.03	\$ 70.57	103.13	-0.58%
Mastellone 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%	102.90	6.15%	6.06%	09-abr-25	8.250%	Sem.	103%	1.31	\$ 109.67	101.78	1.10%
<b>Bancos</b>														
Galicia 2026	GALI2026	19-jul-26	100.00%	101.23	7.21%	7.09%	21-jul-25	8.250%	Sem.	101%	1.37	\$ 250.00	100.37	0.86%
Banco Macro 2026	BMA26	04-nov-26	100.00%	99.68	6.93%	6.82%	04-may-25	6.750%	Sem.	100%	1.61	\$ 400.00	97.82	1.90%
Galicia 2028	GALI2028	10-oct-28	100.00%	102.54	7.06%	6.94%	10-abr-25	7.750%	Sem.	102%	3.11	\$ 325.00	102.43	0.11%
<b>Petróleo y Gas</b>														
Cia Gral de Combustible 2025	CGC25	08-mar-25	33.50%	99.92	10.23%	9.98%	08-mar-25	9.500%	Sem.	100%	0.10	\$ 68.44	99.88	0.04%
Panamerican Energy 2025	PANA2025	21-jul-25	100.00%	99.70	8.21%	8.05%	21-jul-25	7.250%	Sem.	100%	0.46	\$ 105.15	99.85	-0.15%
YPF 2025	YPF2025	28-jul-25	100.00%	100.41	7.86%	7.71%	28-jul-25	8.500%	Sem.	100%	0.47	\$ 1,131.77	101.13	-0.71%
YPF2026 (Clase XVI)	YPF2026	12-feb-26	38.46%	101.27	6.66%	6.50%	12-feb-25	4.000%	Trim.	101%	0.51	\$ 298.20	101.35	-0.08%
Panamerican Energy 2027	PANA2027	30-abr-27	100.00%	104.17	5.63%	5.55%	30-abr-25	9.125%	Sem.	104%	1.15	\$ 300.00	103.76	0.40%
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%	103.75	7.04%	6.92%	25-feb-25	9.250%	Sem.	104%	1.58	\$ 188.80	102.65	1.07%
Pampa Energia 2029	PAMPAR29	15-abr-29	100.00%	103.31	8.33%	8.16%	15-abr-25	9.125%	Sem.	103%	3.38	\$ 300.00	103.23	0.08%
YPF2029 (Clase XVII)	YPF2029	30-jun-29	100.00%	104.27	7.45%	7.32%	30-jun-25	9.000%	Sem.	104%	2.51	\$ 747.00	103.64	0.61%
YPF2029 (Clase I)	YPF2029I	27-jun-29	100.00%	102.40	7.99%	7.84%	27-jun-25	8.500%	Sem.	102%	3.61	\$ 500.00	102.09	0.30%
Panamerican Energy 2029 (Clase XXXV)	PANA2029	27-sep-29	100.00%	100.85	6.88%	6.77%	27-mar-25	7.000%	Sem.	101%	3.84	\$ 176.94	99.85	-0.15%
MSU Energy (Clase XII Serie B)	MSU30	05-dic-30	100.00%	100.45	9.86%	9.62%	05-jun-25	9.750%	Sem.	100%	4.01	\$ 172.65	98.33	2.16%
Transportadora Gas del Sur 2031	TGS31	24-jul-31	100.00%	104.36	7.78%	7.64%	24-jul-25	8.500%	Sem.	104%	4.95	\$ 490.00	104.37	-0.01%
Pampa Energia 2031	PAMPAR31	10-sep-31	100.00%	102.27	7.64%	7.50%	10-mar-25	7.950%	Sem.	102%	4.95	\$ 410.00	102.05	0.22%
YPF 2031	YPF2031	11-sep-31	100.00%	103.37	8.17%	8.01%	11-mar-25	8.750%	Sem.	103%	4.49	\$ 500.00	103.09	0.27%
Panamerican Energy 2032	PANA2032	30-abr-32	100.00%	106.40	7.32%	7.19%	30-abr-25	8.500%	Sem.	106%	4.75	\$ 400.00	106.44	-0.04%
YPF Luz 2032	YPFL2032	16-oct-32	100.00%	98.09	8.41%	8.24%	16-abr-25	7.875%	Sem.	98%	4.99	\$ 420.00	98.83	-0.75%
Tecpetrol 2033	TEC2033	22-ene-33	100.00%	100.45	7.68%	7.54%	22-jul-25	7.625%	Sem.	100%	5.33	\$ 400.00	-	-
YPF2033 (Clase XVIII)	YPF2033	30-sep-33	100.00%	96.97	7.69%	7.55%	30-mar-25	7.000%	Sem.	97%	5.37	\$ 575.65	98.12	-1.17%
YPF2034 (Clase XXIV)	YPF2034	17-ene-34	100.00%	100.37	8.35%	8.18%	17-jul-25	8.250%	Sem.	100%	5.79	\$ 1,100.00	99.85	-0.15%
Pampa Energia 2034 (Clase XXIII)	PAMPAR34	16-dic-34	100.00%	99.90	8.03%	7.88%	16-jun-25	7.875%	Sem.	100%	6.72	\$ 360.00	99.63	0.27%
Vista Energy 2035	VIST35	10-dic-35	100.00%	98.52	8.00%	7.85%	10-jun-25	7.625%	Sem.	99%	6.73	\$ 600.00	99.46	-0.95%
YPF 2047	YPF2047	15-dic-47	100.00%	87.86	8.34%	8.17%	15-jun-25	7.000%	Sem.	88%	10.48	\$ 750.00	88.90	-1.17%
<b>Utilidades</b>														
Genneia 2027	GNNEIA27	02-sep-27	60.00%	101.36	7.75%	7.61%	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%	100.35	7.82%	7.68%	06-feb-25	8.500%	Sem.	100%	0.48	\$ 112.37	100.62	-0.27%
Aeropuertos Argentina 2000	AEROAR27	01-feb-27	37.50%	100.37	6.60%	6.44%	03-feb-25	9.375%	Trim.	100%	0.94	\$ 114.75	99.11	1.27%
Telecom 2031	TECO31	18-jul-31	100.00%	103.62	8.84%	8.65%	18-jul-25	9.500%	Sem.	104%	4.21	\$ 617.22	102.95	0.65%
Aeropuertos Argentina 2000	AEROAR31	01-ago-31	100.00%	104.45	7.49%	7.29%	01-feb-25	8.500%	Trim.	104%	3.58	\$ 272.95	105.85	-1.32%



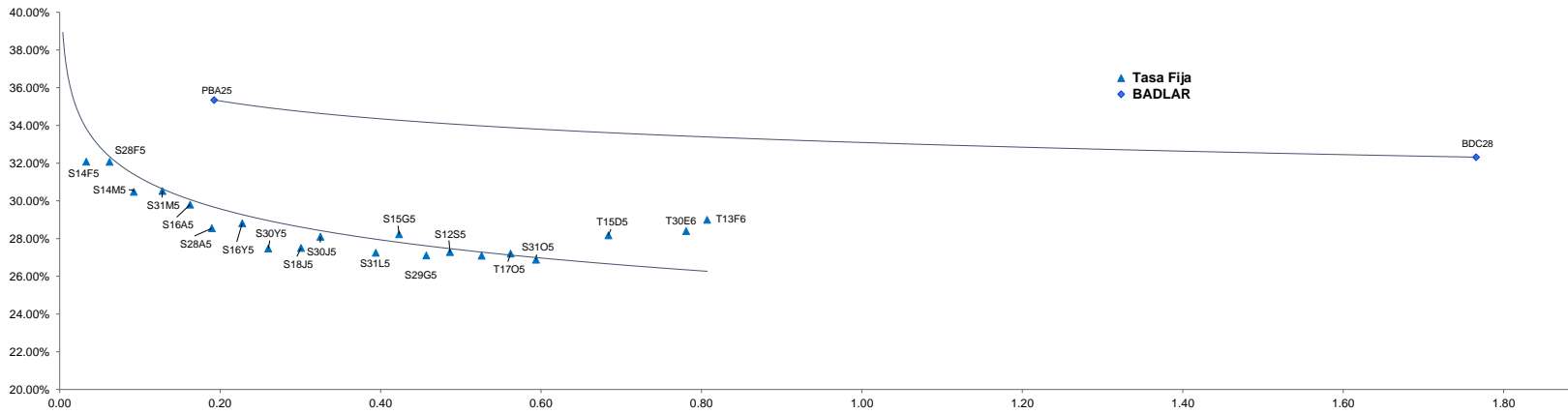
## Fixed Income Research

Dólar	1050.92
LeFi	32.00%
Badlar Priv.	30.44%
CER	527.32
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
	T2X5	14-feb-25	100.00%	654.90	40.50%	37.07%	14-feb-25	Fija 4.25%	Sem.	99%	0.04	\$ 917,159.00	634.30	3.25%
	TZXM5	31-mar-25	100.00%	143.85	1.99%	1.97%	31-mar-25	Fijo 0%	Sem.	100%	0.16	\$ 492,841.00	138.00	4.24%
	BONCER 2025	TC25	27-abr-25	5,799.00	5.14%	5.07%	27-abr-25	Fija 4%	Sem.	100%	0.24	\$ 29,097.80	5,663.00	2.40%
	Bono del Tesoro CER 05/2025	TZXY5	30-may-25	107.20	4.00%	3.95%	30-may-25	Fijo 0%	Sem.	99%	0.32	\$ 504,865.00	104.00	3.08%
	Bono del Tesoro CER 06/2025	TZX25	30-jun-25	120.20	3.83%	3.79%	30-jun-25	Fijo 0%	Sem.	98%	0.40	\$ 1,831,695.96	200.70	4.73%
	Bono del Tesoro CER 10/2025	TZXO5	09-nov-25	104.90	4.71%	4.69%	09-nov-25	Fijo 0%	Sem.	97%	0.72	\$ 157,189.71	101.90	2.94%
	Bono del Tesoro CER 11/2025	TX25	09-nov-25	1,102.00	5.53%	5.45%	09-may-25	Fija 1.80%	Sem.	97%	0.75	\$ 287,577.55	1,089.00	1.19%
	Bono del Tesoro CER 12/2025	TZXD5	15-dic-25	184.30	5.02%	5.01%	15-dic-25	Fijo 0%	-	96%	0.83	\$ 7,593,347.00	173.50	6.22%
	Bono del Tesoro CER 03/2026	TZXM6	31-mar-26	144.70	5.91%	5.93%	31-mar-26	Fijo 0%	Sem.	94%	1.10	\$ 2,934,150.00	135.60	6.71%
	Bono del Tesoro CER 06/2026	TZX26	30-jun-26	239.00	6.19%	6.27%	30-jun-26	Fijo 0%	-	92%	1.33	\$ 3,346,252.00	223.25	7.05%
	Bono del Tesoro CER 10/2026	TZXO6	30-jun-26	96.91	6.72%	6.89%	30-oct-26	Fijo 0%	-	89%	1.64	\$ 1,505,701.63	90.40	7.20%
	Bono del Tesoro CER 2026	TX26	09-nov-26	1,791.00	5.84%	5.76%	09-may-25	Fija 2.00%	Sem.	96%	0.97	\$ 177,704.90	1,678.00	6.73%
	Bono del Tesoro CER 12/2026	TZXD6	15-dic-26	169.20	7.08%	7.30%	15-dic-26	Fijo 0%	-	88%	1.75	\$ 14,424,781.00	156.80	7.91%
	Bono del Tesoro CER 03/2027	TZXM7	31-mar-27	123.55	7.43%	7.76%	31-mar-27	Fijo 0%	-	86%	2.01	\$ 354,291.00	116.50	6.05%
	Bono del Tesoro CER 06/2027	TZX27	30-jun-27	219.50	7.30%	7.68%	30-jun-27	Fijo 0%	-	84%	2.24	\$ 2,563,574.83	207.00	6.04%
	Bono del Tesoro CER 06/2027	TZXD7	15-dic-27	154.85	7.84%	8.43%	15-dic-27	Fijo 0%	-	80%	2.65	\$ 11,944,821.00	142.55	8.63%
	Bono del Tesoro CER 12/2028	TZX28	30-jun-28	200.00	8.00%	8.81%	30-jun-28	Fijo 0%	-	77%	3.14	\$ 6,677,647.00	183.65	8.90%
	Bono del Tesoro CER 11/2028	TX28	09-nov-28	1,747.50	5.58%	5.51%	09-may-25	Fija 2.25%	-	118%	1.88	\$ 60,723.87	1,581.00	10.53%
	Bono del Tesoro CER 2031	TX31	30-nov-31	908.00	7.40%	7.27%	30-may-25	Fija 2.5%	Sem.	82%	4.06	\$ 45,562.00	815.00	11.41%
	Discount \$ Ley Arg.	DICP	31-dic-33	38,400.00	7.86%	7.71%	30-jun-25	Fija 5.83%	Sem.	93%	3.74	\$ 3,819.32	36,450.00	5.35%
	PAR \$ Ley Arg.	PARP	31-dic-38	23,050.00	7.80%	7.66%	31-mar-25	1.77%	Sem.	64%	7.63	\$ 2,858.33	21,625.00	6.59%
Tasa Fija	Ticker	Maturity	V.R. (%)	Price	TIR	TNA	Next coupon	Cupon	TEM	Parity	M Dur	Outstanding (MM)	30-dic	MoM
	S31E5	31-ene-25	100.00%	172.26	51.63%	41.68%	31-ene-25	0.00%	3.48%	172%	0.00	\$ 2,057,497.00	167.84	2.63%
	S14F5	14-feb-25	100.00%	119.56	37.51%	32.08%	14-feb-25	0.00%	2.65%	120%	0.03	\$ 1,422,200.00	115.80	3.24%
	S28F5	28-feb-25	100.00%	154.30	36.39%	32.07%	28-feb-25	0.00%	2.58%	97%	0.06	\$ 1,127,251.00	149.85	2.97%
	S14M5	14-mar-25	100.00%	121.50	34.90%	30.48%	14-mar-25	0.00%	2.49%	122%	0.09	\$ 800,646.00	117.60	3.32%
	S31M5	31-mar-25	100.00%	148.03	34.68%	30.52%	31-mar-25	0.00%	2.48%	60%	0.13	\$ 2,725,835.42	143.19	3.38%
	S16A5	16-abr-25	100.00%	123.45	33.51%	29.80%	16-abr-25	0.00%	2.40%	123%	0.16	\$ 3,025,539.00	119.00	3.74%
	S28A5	28-abr-25	100.00%	122.30	31.78%	28.55%	28-abr-25	0.00%	2.29%	122%	0.19	\$ 989,880.00	117.88	3.75%
	S16Y5	16-may-25	100.00%	126.20	31.87%	28.82%	16-may-25	0.00%	2.30%	126%	0.23	\$ 2,632,849.84	120.71	4.55%
	S30Y5	30-may-25	100.00%	124.95	30.08%	27.48%	30-may-25	0.00%	2.18%	125%	0.26	\$ 1,292,512.00	119.00	5.00%
	S18J5	18-jun-25	100.00%	133.60	29.89%	27.51%	18-jun-25	0.00%	2.17%	134%	0.30	\$ 1,588,543.21	127.85	4.50%
	S30J5	30-jun-25	100.00%	131.25	30.44%	28.10%	30-jun-25	0.00%	2.21%	131%	0.33	\$ 917,336.00	125.85	4.29%
	S31L5	31-jul-25	100.00%	129.98	29.10%	27.25%	31-jul-25	0.00%	2.12%	130%	0.39	\$ 1,108,505.00	124.20	4.65%
	S15G5	15-ago-25	100.00%	127.30	30.04%	28.23%	15-ago-25	0.00%	2.18%	127%	0.42	\$ 746,933.00	122.35	4.05%
	S29G5	29-ago-25	100.00%	136.25	28.62%	27.11%	29-ago-25	0.00%	2.09%	136%	0.46	\$ 1,063,900.00	130.25	4.61%
	S12S5	12-sep-25	100.00%	136.00	28.67%	27.29%	12-sep-25	0.00%	2.09%	136%	0.49	\$ 828,692.00	130.15	4.49%
	S30S5	30-sep-25	100.00%	135.24	28.28%	27.09%	30-sep-25	0.00%	2.07%	135%	0.53	\$ 936,788.00	128.90	4.92%
	T17O5	17-oct-25	100.00%	133.00	28.22%	27.20%	17-oct-25	0.00%	2.06%	133%	0.56	\$ 1,385,212.30	126.70	4.97%
	S31O5	31-oct-25	100.00%	110.45	27.74%	26.88%	31-oct-25	0.00%	2.03%	110%	0.59	\$ 164,203.98	108.00	2.27%
	T15D5	15-dic-25	100.00%	137.00	28.63%	28.17%	15-dic-25	0.00%	2.09%	137%	0.68	\$ 1,084,427.00	130.70	4.82%
	T30E6	30-ene-26	100.00%	110.70	28.39%	28.40%	30-ene-26	0.00%	2.08%	111%	0.78	\$ 67,946.00	103.00	7.48%
	T13F6	13-feb-26	100.00%	111.35	28.84%	29.00%	13-feb-26	0.00%	2.10%	111%	0.81	\$ 2,505,168.00	107.55	3.53%
	T30J6	30-jun-26	100.00%	101.65	28.44%	30.04%	30-jun-26	0.00%	2.08%	102%	1.09	\$ 1,509,151.00	-	-
	TO26	18-oct-26	100.00%	91.08	27.03%	25.42%	17-abr-25	Fija 15.50%	1.99%	87%	1.32	\$ 96,569.71	84.70	7.53%
Tasa Variable	Ticker	Maturity	V.R. (%)	Price	TIR	TNA	Next coupon	Cupon	Frec	Parity	M Dur	Outstanding (MM)	30-dic	MoM
	BDC28	31-ene-25	100.00%	110.45	36.45%	32.32%	24-feb-25	Badlar + 375pbs	Trim.	103%	1.77	\$ 13,262.47	106.00	4.20%
	PBA25	12-abr-25	100.00%	102.95	40.31%	35.35%	14-abr-25	Badlar + 375pbs	Trim.	0%	0.19	\$ 30,000.00	109.00	-5.55%
Dólar Linked	Ticker	Maturity	V.R. (%)	Price	TIR	TNA	Next coupon	Cupon	Frec	Parity	M Dur	Outstanding (MM)	30-dic	MoM
	TV25	30-mar-25	100.00%	104,900.00	2.66%	2.65%	30-mar-25	0.50%	Sem.	100%	0.16	\$ 329.00	102,000.00	2.84%
	Bono del Tesoro vinculado al Dólar 06/2025	TZV25	30-jun-25	1,052,400.00	-82.15%	-216.15%	30-jun-25	0.00%	-	100%	0.09	\$ 1,763.00	103,500.00	916.81%
	Bono del Tesoro vinculado al Dólar 12/2025	TZVD5	15-dic-25	98,600.00	7.54%	7.51%	30-jun-25	0.00%	-	94%	0.89	\$ 527.00	96,000.00	2.71%
	Bono del Tesoro vinculado al Dólar 06/2026	TZV26	30-jun-26	93,500.00	8.60%	8.75%	30-jun-26	0.00%	-	89%	1.42	\$ 383.00	94,000.00	-0.53%



**Curva Pesos**



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