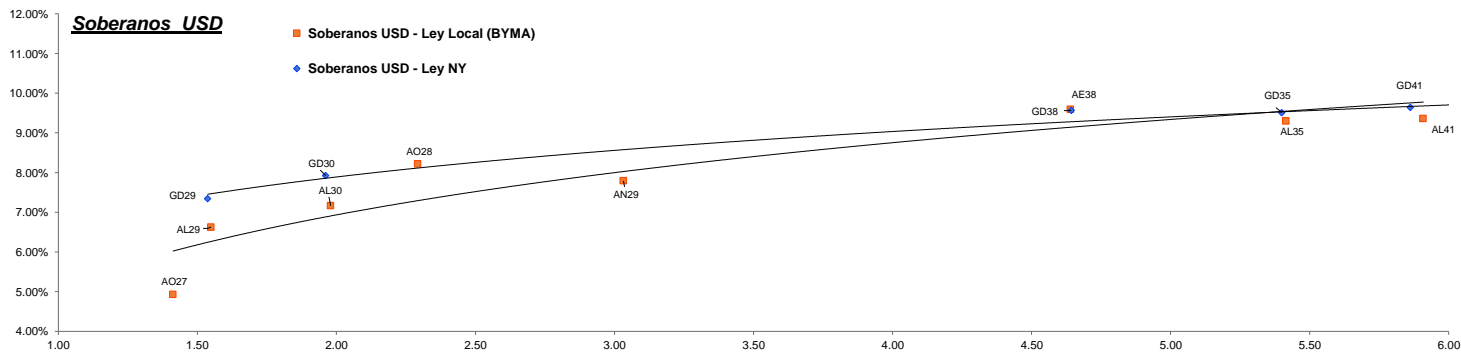


## Fixed Income Research

Bond	Ticker	Maturity	V.R. (%)	Price	TEA	TNA	Next coupon	Cupon	Frec	Parity	M Dur	Outstanding (MM)	30-abr	MoM
<b>Soberanos USD</b>														
Bonos Intern. 2029 Ley N.Y. - Step up	GD29	09-jul-29	70.00%	90.36	7.48%	7.35%	09-jul-26	1.000%	Sem.	90%	1.54	\$ 1,844.52	89.30	1.19%
Bonos Intern. 2030 Ley N.Y. - Step up	GD30	09-jul-30	72.00%	87.26	8.08%	7.92%	09-jul-26	0.750%	Sem.	87%	1.96	\$ 9,782.95	86.34	1.07%
Bonos Intern. 2035 Ley N.Y. - Step up	GD35	09-jul-35	100.00%	76.50	9.74%	9.51%	09-jul-26	4.125%	Sem.	77%	5.40	\$ 20,501.72	74.74	2.35%
Bonos Intern. 2038 Ley N.Y. - Step up	GD38	09-ene-38	100.00%	79.55	9.80%	9.57%	09-jul-26	5.000%	Sem.	80%	4.64	\$ 11,405.07	77.80	2.25%
Bonos Intern. 2041 Ley N.Y. - Step up	GD41	09-jul-41	100.00%	70.95	9.88%	9.64%	09-jul-26	3.500%	Sem.	71%	5.86	\$ 10,482.11	69.13	2.63%
Bonos Intern. 2046 Ley N.Y. - Step up	GD46	09-jul-46	93.18%	72.46	9.74%	9.51%	09-jul-26	4.125%	Sem.	73%	6.06	\$ 1,949.36	70.51	2.77%
BONAR 2027 - (BYMA, dirty, MEP)	AO27	29-oct-27	100.00%	101.65	5.04%	4.93%	29-may-26	6.000%	Sem.	102%	1.41	\$ 995.37	101.55	0.10%
BONAR 2028 - (BYMA, dirty, MEP)	AO28	31-oct-28	100.00%	95.13	8.54%	8.22%	29-may-26	6.000%	Sem.	95%	2.29	\$ 436.15	94.60	-
BONAR 2029 - step up (BYMA, dirty, MEP)	AL29	09-jul-29	70.00%	64.19	6.74%	6.63%	09-jul-26	1.000%	Sem.	91%	1.55	\$ 976.43	63.30	1.41%
BONAR 2029 - (BYMA, dirty, MEP)	AN29	30-nov-29	100.00%	98.63	7.94%	7.79%	30-may-26	6.500%	Sem.	96%	3.03	\$ 1,000.00	97.03	1.64%
BONAR 2030 - step up (BYMA, dirty, MEP)	AL30	10-jul-30	72.00%	64.20	7.29%	7.16%	10-jul-26	0.750%	Sem.	89%	1.98	\$ 9,433.97	63.31	1.41%
BONAR 2035 - step up (BYMA, dirty, MEP)	AL35	09-jul-35	100.00%	78.76	9.51%	9.30%	09-jul-26	4.125%	Sem.	78%	5.42	\$ 10,151.85	76.89	2.43%
BONAR 2038 - step up (BYMA, dirty, MEP)	AE38	09-ene-38	100.00%	81.10	9.83%	9.60%	09-jul-26	5.000%	Sem.	80%	4.64	\$ 7,231.45	79.56	1.94%
BONAR 2041 - step up (BYMA, dirty, MEP)	AL41	09-jul-41	100.00%	73.30	9.58%	9.36%	09-jul-26	3.500%	Sem.	72%	5.91	\$ 1,542.23	72.30	1.38%
<b>Soberanos Euros</b>														
Bonos Intern. 2029 Euros - Step up	GE29	09-jul-29	70.00%	89.75	7.37%	7.24%	09-jul-26	0.500%	Sem.	90%	1.54	\$ 63.27	89.03	0.81%
Bonos Intern. 2030 Euros - Step up	GE30	09-jul-30	72.00%	85.62	7.76%	7.62%	09-jul-26	0.125%	Sem.	86%	1.97	\$ 839.23	84.65	1.15%
Bonos Intern. 2035 Euros - Step up	GE35	09-jul-35	100.00%	74.17	9.34%	9.13%	09-jul-26	3.875%	Sem.	74%	5.52	\$ 298.80	72.86	1.80%
Bonos Intern. 2038 Euros - Step up	GE38	09-ene-38	100.00%	77.24	9.51%	9.29%	09-jul-26	4.250%	Sem.	78%	4.74	\$ 809.34	75.78	1.93%
Bonos Intern. 2041 Euros - Step up	GE41	09-jul-41	100.00%	69.51	9.66%	9.43%	09-jul-26	3.000%	Sem.	70%	5.98	\$ 1,572.60	68.35	1.70%
Bonos Intern. 2046 Euros - Step up	GE46	09-jul-46	93.18%	67.73	10.00%	9.76%	09-jul-26	4.000%	Sem.	68%	5.98	\$ 231.21	67.47	0.39%
<b>Banco Central USD</b>														
Dirty														
BOPREAL Serie 1C (BYMA, dirty, MEP)	BPOC7	30-abr-27	100.00%	100.46	4.66%	4.61%	31-oct-26	5.000%	Sem.	100%	0.93	\$ 1,494.01	99.90	0.56%
BOPREAL Serie 1D (BYMA, dirty, MEP)	BPOD7	31-oct-27	100.00%	100.54	4.67%	4.61%	31-oct-26	5.000%	Sem.	100%	1.16	\$ 6,921.93	100.39	0.15%
BOPREAL Serie 4 A	BPO28A	30-abr-28	100.00%	86.16	11.28%	10.98%	31-oct-26	3.000%	Sem.	86%	1.74	\$ 1,000.00	86.06	0.12%
BOPREAL Serie 4 B	BPO28B	31-oct-28	100.00%	86.05	9.66%	9.44%	31-oct-26	3.000%	Sem.	86%	2.20	\$ 2,000.00	85.62	0.50%
<b>Provinciales</b>														
Clean														
Tierra del fuego 2027	FUE27	17-abr-27	16.00%	100.37	8.50%	8.24%	17-jul-26	8.950%	Trim.	100%	0.55	\$ 32.82	100.21	0.16%
Córdoba 2027	PDCAR27	01-jun-27	75.00%	100.20	6.65%	6.55%	01-jun-26	3.000%	Sem.	100%	0.53	\$ 370.50	100.11	0.09%
Ciudad de Bs. As. 2027	CABA27	01-jun-27	66.67%	101.28	5.15%	5.09%	01-jun-26	7.500%	Sem.	101%	0.53	\$ 593.36	101.43	-0.15%
Ciudad de Córdoba 2027	COROA27	29-sep-27	37.50%	95.71	12.57%	12.20%	29-sep-26	Step-up	Sem.	96%	0.82	\$ 210.75	95.91	-0.21%
Santa Fe 2027	SFE27	01-nov-27	66.67%	100.46	6.48%	6.38%	01-nov-26	6.900%	Sem.	100%	0.93	\$ 166.67	100.46	0.00%
Rio Negro 2028	PRN28	10-mar-28	44.44%	97.58	9.44%	9.23%	10-sep-26	2.750%	Sem.	98%	1.00	\$ 100.00	97.52	0.06%
Córdoba 2029	PDCAR29	01-feb-29	100.00%	97.32	8.53%	8.35%	01-ago-26	3.000%	Sem.	97%	1.77	\$ 433.00	97.20	0.12%
Córdoba 2032	CO32	01-feb-29	100.00%	104.56	8.80%	8.62%	02-jul-26	9.750%	Sem.	104%	3.90	\$ 562.00	104.10	0.44%
Mendoza 2029	PMM29	19-mar-29	46.15%	96.40	8.35%	8.18%	19-sep-26	2.750%	Sem.	96%	1.46	\$ 259.38	96.41	-0.01%
Neuquen 2030 (No Garant)	NEU30A	27-abr-30	61.54%	99.23	7.38%	7.25%	27-oct-26	2.500%	Sem.	99%	1.98	\$ 225.23	98.79	0.45%
Neuquen 2030 (Garant)	NEU30M	12-may-30	52.37%	103.62	6.81%	6.64%	12-may-26	5.170%	Sem.	104%	1.78	\$ 188.26	103.64	-0.02%
Chubut 2030	CHUBT30	26-jul-30	37.23%	100.20	7.81%	7.60%	27-jul-26	7.750%	Trim.	100%	0.03	\$ 242.02	100.04	0.16%
Entre Rios 2033	ERM33	04-mar-33	100.00%	95.98	10.74%	10.47%	04-sep-26	9.550%	Sem.	96%	4.26	\$ 300.00	96.03	-
Ciudad de Bs. As. 2033	CABA33	26-nov-33	100.00%	103.71	7.19%	7.07%	26-may-26	7.800%	Sem.	104%	4.93	\$ 600.00	103.78	-0.07%
Santa Fe 2034	SFD34	11-dic-34	100.00%	98.07	8.65%	8.47%	11-jun-26	8.100%	Sem.	98%	5.10	\$ 800.00	97.80	0.28%
Córdoba 2035	CO35	03-feb-35	100.00%	96.95	9.35%	9.14%	03-ago-26	8.600%	Sem.	97%	5.40	\$ 800.00	96.61	0.35%
Buenos Aires 2037A	BA37D	01-sep-37	88.94%	79.00	12.17%	11.82%	01-sep-26	6.625%	Sem.	79%	4.17	\$ 5,514.28	77.16	2.38%
Buenos Aires 2037B	BB37D	01-sep-37	100.00%	70.44	12.59%	12.22%	01-sep-26	5.875%	Sem.	71%	5.12	\$ 770.00	69.43	1.45%
Buenos Aires 2037C	BC37D	01-sep-37	100.00%	63.78	13.76%	13.31%	01-sep-26	5.250%	Sem.	64%	5.10	\$ 150.00	63.52	0.41%



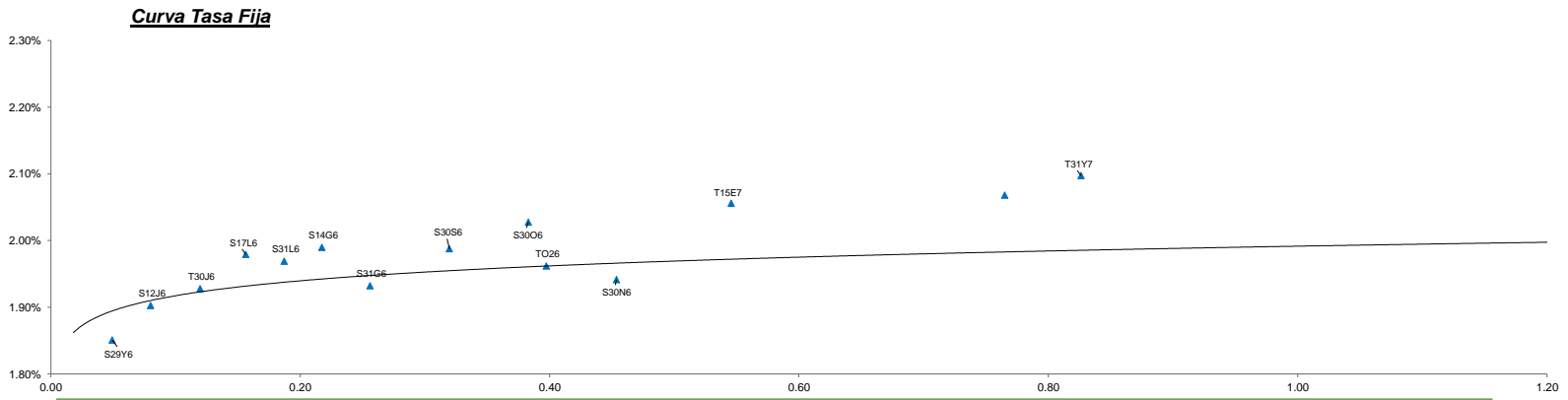
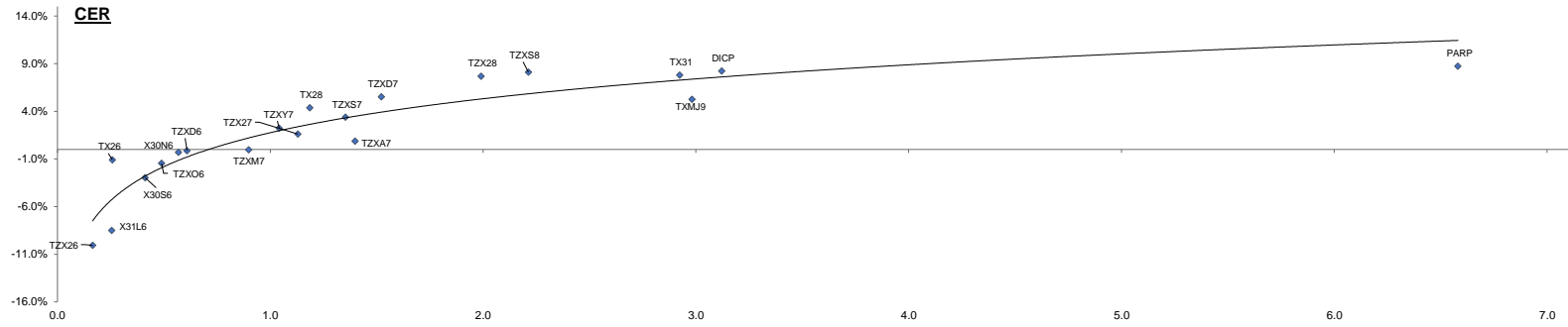


## Fixed Income Research

Dólar	1386.29
BADLAR Privada	22.31%
TAMAR Privada	23.44%
CER	763.2044

Bond														
Ajustables por CER (*)	Ticker	Maturity	V.R. (%)	Price	TEA	TNA	Next coupon	Cupon	Frec	Parity	M Dur	Outstanding (MM)	30-abr	MoM
Bono del Tesoro CER 05/2026	X15Y6	15-may-26	100.00%	107.51	26.08%	23.23%	15-may-26	Fijo 0%	Sem.	99%	0.02	\$ 6,521,948.60	107.24	0.25%
Bono del Tesoro CER 05/2026	X29Y6	29-may-26	100.00%	116.65	23.14%	20.95%	29-may-26	Fijo 0%	Sem.	97%	0.05	\$ 1,193,042.00	116.13	0.45%
Bono del Tesoro CER 06/2026	TZX26	30-jun-26	100.00%	380.90	-10.07%	-10.53%	30-jun-26	Fijo 0%	-	102%	0.17	\$ 2,153,793.39	378.70	0.58%
Bono del Tesoro CER 07/2026	X31L6	31-jul-26	100.00%	111.90	-8.51%	-8.80%	31-jul-26	Fijo 0%	Sem.	102%	0.26	\$ 457,889.00	110.95	0.85%
Bono del Tesoro CER 07/2026	X30S6	30-sep-26	100.00%	106.37	-2.98%	-3.00%	30-sep-26	Fijo 0%	Sem.	101%	0.41	\$ 1,117,884.00	105.65	0.68%
Bono del Tesoro CER 10/2026	TZX06	30-oct-26	100.00%	157.60	-1.46%	-1.46%	30-oct-26	Fijo 0%	-	101%	0.49	\$ 2,476,279.29	156.15	0.93%
Bono del Tesoro CER 2026	TX26	09-nov-26	40.00%	1,357.00	-1.09%	-1.09%	09-may-26	Fija 2.00%	Sem.	101%	0.26	\$ 88,852.45	1,346.50	0.78%
Bono del Tesoro CER 11/2026	X30N6	30-nov-26	100.00%	114.10	-0.31%	-0.31%	30-nov-26	Fijo 0%	Sem.	101%	0.57	\$ 4,557,709.00	113.10	0.88%
Bono del Tesoro CER 12/2026	TZXD6	15-dic-26	100.00%	277.45	-0.14%	-0.14%	15-dic-26	Fijo 0%	-	100%	0.61	\$ 14,424,781.20	275.05	0.87%
Bono del Tesoro CER 03/2027	TZXM7	31-mar-27	100.00%	208.05	-0.05%	-0.05%	31-mar-27	Fijo 0%	-	100%	0.90	\$ 1,596,989.71	205.20	1.39%
Bono del Tesoro CER 04/2027	TZXA7	30-abr-27	100.00%	113.85	0.88%	0.88%	30-abr-27	Fijo 0%	-	99%	1.40	\$ 370,752.00	113.45	0.35%
Bono del Tesoro CER 05/2027	TZXY7	31-may-27	100.00%	111.25	2.24%	2.24%	31-may-27	Fijo 0%	-	98%	1.04	\$ 3,154,722.06	112.50	-1.11%
Bono del Tesoro CER 06/2027	TZX27	30-jun-27	100.00%	368.15	1.61%	1.61%	30-jun-27	Fijo 0%	-	98%	1.13	\$ 2,832,600.00	359.10	2.52%
Bono del Tesoro CER 09/2027	TZXS7	30-sep-27	100.00%	99.20	3.37%	3.40%	30-sep-27	Fijo 0%	-	95%	1.35	\$ 1,218,541.00	97.25	2.01%
Bono del Tesoro CER 06/2027	TZXD7	15-dic-27	100.00%	254.25	5.52%	5.62%	15-dic-27	Fijo 0%	-	92%	1.52	\$ 11,944,821.00	251.25	1.19%
Bono del Tesoro CER 12/2028	TZX28	30-jun-28	100.00%	319.90	7.66%	8.00%	30-jun-28	Fijo 0%	-	85%	1.99	\$ 5,851,684.00	316.55	1.06%
Bono del Tesoro CER 09/2028	TZXS8	30-sep-28	100.00%	85.84	8.10%	8.57%	30-sep-28	Fijo 0%	-	83%	2.21	\$ -	85.22	0.73%
Bono del Tesoro CER 11/2028	TX28	09-nov-28	60.00%	1,974.50	4.37%	4.32%	09-may-29	Fija 2.25%	-	164%	1.19	\$ 45,542.91	1,979.50	-0.25%
Bono del Tesoro Dual / CER 06/2029	TXMJ9	29-jun-29	100.67%	86.25	5.26%	5.56%	29-jun-29	-	€	85%	2.98	\$ 1,194,443.45	83.60	3.17%
Bono del Tesoro CER 2031	TX31	30-nov-31	100.00%	1,375.00	7.80%	7.65%	30-may-26	Fija 2.5%	Sem.	86%	2.92	\$ 45,562.00	1,362.00	0.95%
Discount \$ Ley Arg.	DICP	31-dic-33	80.00%	49,970.00	8.24%	8.08%	30-jun-26	Fija 5.83%	Sem.	93%	3.12	\$ 3,394.96	49,740.00	0.46%
PAR \$ Ley Arg.	PARP	31-dic-38	100.00%	33,100.00	8.73%	8.55%	30-sep-26	1.77%	Sem.	65%	6.58	\$ 2,858.33	32,780.00	0.98%
Tasa Fija	Ticker	Maturity	V.R. (%)	Price	TEA	TNA	Next coupon	Cupon	TEM	Parity	M Dur	Outstanding (MM)	Price	MoM
Letra del Tesoro Capitalizable	S15Y6	15-may-26	100.00%	104.68	24.21%	21.73%	15-may-26	0.00%	1.80%	105%	0.02	\$ 2,209,319.00	104.40	0.27%
Letra del Tesoro Capitalizable	S29Y6	29-may-26	100.00%	130.28	25.00%	22.46%	29-may-26	0.00%	1.85%	130%	0.05	\$ 8,583,266.29	129.83	0.35%
Letra del Tesoro Capitalizable	S12J6	12-jun-26	100.00%	100.65	25.77%	23.19%	12-jun-26	0.00%	1.90%	101%	0.08	\$ 4,937,002.44	100.25	0.40%
Bono del Tesoro Capitalizable	T30J6	30-jun-26	100.00%	140.00	26.15%	23.64%	30-jun-26	0.00%	1.93%	140%	0.12	\$ 1,843,759.60	139.32	0.49%
Letra del Tesoro Capitalizable	S17L6	17-jul-26	100.00%	103.03	26.93%	24.40%	17-jul-26	0.00%	1.98%	103%	0.16	\$ -	102.65	0.37%
Letra del Tesoro Capitalizable	S31L6	31-jul-26	100.00%	111.35	26.77%	24.39%	31-jul-26	0.00%	1.97%	111%	0.19	\$ 1,844,892.00	110.90	0.41%
Letra del Tesoro Capitalizable	S14G6	14-ago-26	100.00%	101.23	27.09%	24.77%	14-ago-26	0.00%	1.99%	101%	0.22	\$ 4,447,233.89	100.75	0.48%
Letra del Tesoro Capitalizable	S31G6	31-ago-26	100.00%	118.00	26.22%	24.17%	31-ago-26	0.00%	1.93%	118%	0.26	\$ 1,916,494.00	117.45	0.47%
Bote 10/2026	TO26	18-oct-26	100.00%	96.83	26.67%	25.09%	19-oct-26	Fija 15.50%	1.96%	96%	0.40	\$ 96,569.71	95.74	1.14%
Letra del Tesoro Capitalizable	S30S6	30-sep-26	100.00%	106.80	27.06%	25.13%	30-sep-26	0.00%	1.99%	107%	0.32	\$ 407,370.00	106.49	0.29%
Bono del Tesoro Capitalizable	S30O6	30-oct-26	100.00%	120.25	27.66%	25.92%	30-oct-26	0.00%	2.03%	120%	0.38	\$ 670,319.00	120.10	0.13%
Letra del Tesoro Capitalizable	S30N6	30-nov-26	100.00%	113.75	26.36%	25.02%	30-nov-26	0.00%	1.94%	114%	0.45	\$ 1,698,037.00	113.30	0.40%
Bono del Tesoro Capitalizable	T15E7	15-ene-27	100.00%	135.70	28.09%	27.01%	15-ene-27	0.00%	2.06%	136%	0.55	\$ 4,538,875.00	135.00	0.52%
Bono del Tesoro Capitalizable	T30A7	30-abr-27	100.00%	123.24	28.28%	28.21%	30-abr-27	0.00%	2.07%	123%	0.77	\$ 1,635,058.45	122.45	0.65%
Bono del Tesoro Capitalizable	T31Y7	31-may-27	100.00%	115.80	28.73%	28.98%	31-may-27	0.00%	2.10%	116%	0.83	\$ 1,352,881.47	116.40	-0.52%
Bono del Tesoro Capitalizable	T30J7	30-jun-27	100.00%	118.30	21.18%	22.14%	30-jun-27	0.00%	1.59%	118%	1.18	\$ 1,843,759.60	119.50	-1.00%
Bono del Tesoro	TY30P	30-may-30	100.00%	119.95	28.24%	26.48%	30-may-26	Fija 29.50%	2.07%	106%	2.11	\$ 1,691,807.34	120.00	-0.04%
Tasa Variable	Ticker	Maturity	V.R. (%)	Price	TEA	TNA	Next coupon	Cupon	Frec	Parity	M Dur	Outstanding (MM)	Price	MoM
Bono del Tesoro Dual - TAMAR	TTJ26	30-jun-26	100.00%	157.00	26.27%	23.55%	30-jun-26	0.00%	1.94%	157%	0.32	\$ 3,495,562.96	156.15	0.54%
Bono del Tesoro TAMAR	M31G6	31-ago-26	100.00%	120.10	28.12%	25.06%	31-ago-26	0.00%	2.06%	120%	0.25	\$ 5,798,713.00	119.85	0.21%
Bono del Tesoro Dual - TAMAR	TTS26	15-sep-26	100.00%	155.85	28.00%	24.94%	15-sep-26	0.00%	2.05%	156%	0.38	\$ 3,495,562.96	155.25	0.39%
Bono del Tesoro Dual - TAMAR	TTD26	16-dic-26	100.00%	155.10	28.01%	24.95%	16-dic-26	0.00%	2.05%	155%	0.57	\$ 9,195,951.04	154.55	0.36%
Bono del Tesoro TAMAR	TMF27	26-feb-27	100.00%	110.90	28.83%	26.42%	Bullet	0.00%	2.17%	111%	0.64	\$ 4,391,522.03	111.00	-0.09%
Ciudad de Buenos Aires 2028	BDC28	22-feb-28	100.00%	106.60	28.22%	25.65%	22-may-26	Badlar + 375pbs	Trim.	101%	1.32	\$ 30,809.94	107.65	-0.98%
Bono del Tesoro Dual - TAMAR	TXMJ9	29-jun-29	100.00%	86.25	35.70%	30.95%	29-jun-29	0.00%	2.54%	100%	2.40	\$ 1,186,482.90	83.60	3.17%
Dólar Linked	Ticker	Maturity	V.R. (%)	Price	TEA	TNA	Next coupon	Cupon	Frec	Parity	M Dur	Outstanding (MM)	Price	MoM
Bono del Tesoro vinculado al Dólar 06/2026	TZV26	30-jun-26	100.00%	138,000.00	3.12%	3.08%	30-jun-26	0.00%	-	100%	0.15	\$ 1,905.64	138,300.00	-0.22%
Bono del Tesoro vinculado al Dólar 06/2027	TZV27	30-jun-27	100.00%	134,250.00	2.98%	2.99%	30-jun-27	0.00%	-	97%	1.15	\$ 3,078.51	134,590.00	-0.25%

# Fixed Income Research



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