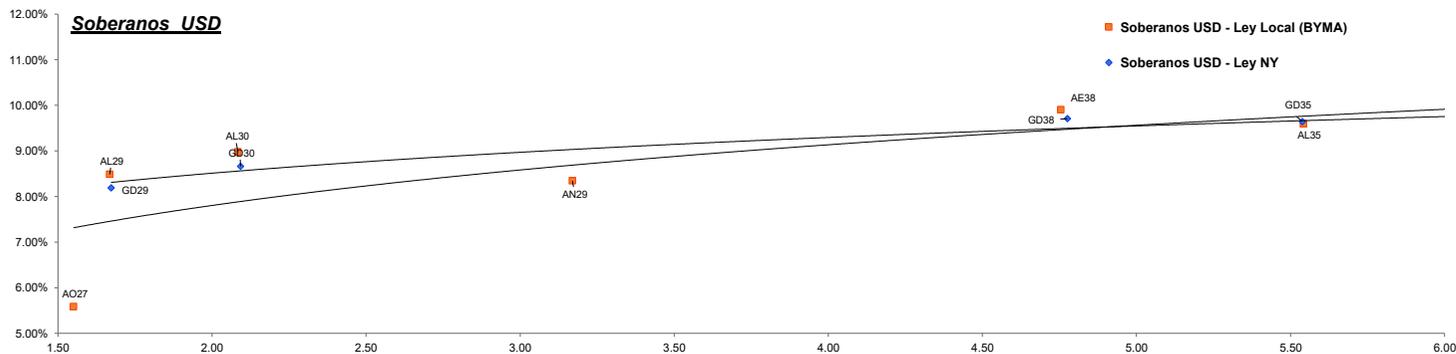


## Fixed Income Research

Bond	Ticker	Maturity	V.R. (%)	Price	TEA	TNA	Next coupon	Cupon	Frec	Parity	M Dur	Outstanding (MM)	27-feb	MoM
<b>Soberanos USD</b>														
Bonos Intern. 2029 Ley N.Y. - Step up	GD29	09-jul-29	70.00%	88.24	8.36%	8.19%	09-jul-26	1.000%	Sem.	88%	1.67	\$ 1,844.52	88.36	-0.14%
Bonos Intern. 2030 Ley N.Y. - Step up	GD30	09-jul-30	72.00%	84.99	8.85%	8.66%	09-jul-26	0.750%	Sem.	85%	2.09	\$ 9,782.95	84.35	0.76%
Bonos Intern. 2035 Ley N.Y. - Step up	GD35	09-jul-35	100.00%	75.48	9.88%	9.64%	09-jul-26	4.125%	Sem.	76%	5.54	\$ 20,501.72	75.35	0.17%
Bonos Intern. 2038 Ley N.Y. - Step up	GD38	09-ene-38	100.00%	78.64	9.94%	9.71%	09-jul-26	5.000%	Sem.	79%	4.78	\$ 11,405.07	78.58	0.08%
Bonos Intern. 2041 Ley N.Y. - Step up	GD41	09-jul-41	100.00%	70.38	9.89%	9.66%	09-jul-26	3.500%	Sem.	71%	6.01	\$ 10,482.11	69.97	0.59%
Bonos Intern. 2046 Ley N.Y. - Step up	GD46	09-jul-46	93.18%	71.18	9.94%	9.71%	09-jul-26	4.125%	Sem.	71%	6.16	\$ 1,949.36	71.26	-0.11%
BONAR 2027 - (BYMA, dirty, MEP)	AQ27	29-oct-27	100.00%	100.90	5.73%	5.58%	31-mar-26	6.000%	Sem.	101%	1.55	\$ -	100.70	0.20%
BONAR 2029 - step up (BYMA, dirty, MEP)	AL29	09-jul-29	70.00%	61.58	8.67%	8.49%	09-jul-26	1.000%	Sem.	88%	1.67	\$ 976.43	61.66	-0.13%
BONAR 2029 - (BYMA, dirty, MEP)	AN29	30-nov-29	100.00%	95.76	8.52%	8.34%	30-may-26	6.500%	Sem.	94%	3.17	\$ 1,000.00	95.93	-0.18%
BONAR 2030 - step up (BYMA, dirty, MEP)	AL30	10-jul-30	72.00%	61.12	9.18%	8.98%	10-jul-26	0.750%	Sem.	85%	2.08	\$ 9,433.97	60.40	1.19%
BONAR 2035 - step up (BYMA, dirty, MEP)	AL35	09-jul-35	100.00%	76.40	9.82%	9.59%	09-jul-26	4.125%	Sem.	76%	5.54	\$ 10,151.85	76.70	-0.39%
BONAR 2038 - step up (BYMA, dirty, MEP)	AE38	09-ene-38	100.00%	78.76	10.15%	9.90%	09-jul-26	5.000%	Sem.	78%	4.76	\$ 7,231.45	78.86	-0.13%
BONAR 2041 - step up (BYMA, dirty, MEP)	AL41	09-jul-41	100.00%	71.20	9.84%	9.61%	09-jul-26	3.500%	Sem.	71%	6.02	\$ 1,542.23	71.90	-0.97%
<b>Soberanos Euros</b>														
Bonos Intern. 2029 Euros - Step up	GE29	09-jul-29	70.00%	88.04	7.92%	7.77%	09-jul-26	0.500%	Sem.	88%	1.68	\$ 63.27	88.32	-0.32%
Bonos Intern. 2030 Euros - Step up	GE30	09-jul-30	72.00%	83.79	8.26%	8.10%	09-jul-26	0.125%	Sem.	84%	2.11	\$ 839.23	84.27	-0.57%
Bonos Intern. 2035 Euros - Step up	GE35	09-jul-35	100.00%	73.81	9.32%	9.11%	09-jul-26	3.875%	Sem.	74%	5.67	\$ 298.80	74.78	-1.30%
Bonos Intern. 2038 Euros - Step up	GE38	09-ene-38	100.00%	76.96	9.47%	9.25%	09-jul-26	4.250%	Sem.	77%	4.90	\$ 809.34	77.70	-0.95%
Bonos Intern. 2041 Euros - Step up	GE41	09-jul-41	100.00%	68.80	9.70%	9.47%	09-jul-26	3.000%	Sem.	69%	6.12	\$ 1,572.60	68.90	-0.15%
Bonos Intern. 2046 Euros - Step up	GE46	09-jul-46	93.18%	68.31	9.76%	9.53%	09-jul-26	4.000%	Sem.	69%	6.19	\$ 231.21	69.40	-1.57%
<b>Banco Central USD</b>														
Dirty														
BOPREAL Serie 1B (BYMA, dirty, MEP)	BPOB7	30-abr-26	100.00%	102.10	2.89%	2.87%	30-abr-26	5.000%	Sem.	100%	0.13	\$ 996.01	101.45	0.64%
BOPREAL Serie 1C (BYMA, dirty, MEP)	BPOC7	30-abr-27	100.00%	101.67	5.19%	5.12%	30-abr-26	5.000%	Sem.	100%	1.05	\$ 1,494.01	101.62	0.05%
BOPREAL Serie 1D (BYMA, dirty, MEP)	BPOD7	31-oct-27	100.00%	101.75	5.10%	5.04%	30-abr-26	5.000%	Sem.	100%	1.27	\$ 6,921.93	100.74	1.00%
BOPREAL Serie 4 A	BPO28A	30-abr-28	100.00%	87.41	10.54%	10.28%	30-abr-26	3.000%	Sem.	86%	1.87	\$ 1,000.00	87.31	0.11%
BOPREAL Serie 4 B	BPO28B	31-oct-28	100.00%	85.53	10.05%	9.81%	30-abr-26	3.000%	Sem.	85%	2.30	\$ 2,000.00	85.79	-0.30%
<b>Provinciales</b>														
Clean														
Tierra del fuego 2027	FUE27	17-abr-27	20.00%	99.76	9.70%	9.37%	17-abr-26	8.950%	Trim.	100%	0.57	\$ 41.03	99.92	-0.16%
Córdoba 2027	PDCAR27	01-jun-27	75.00%	99.96	7.12%	7.00%	01-jun-26	3.000%	Sem.	100%	0.68	\$ 370.50	100.02	-0.06%
Ciudad de Bs. As. 2027	CABA27	01-jun-27	66.67%	100.91	6.23%	6.14%	01-jun-26	7.500%	Sem.	101%	0.68	\$ 593.36	100.98	-0.07%
Ciudad de Córdoba 2027	CORO27	29-sep-27	50.00%	96.03	12.81%	12.43%	29-mar-26	Step-up	Sem.	96%	0.70	\$ 281.00	95.81	0.23%
Santa Fe 2027	SFE27	01-nov-27	66.67%	99.63	7.33%	7.20%	01-may-26	6.900%	Sem.	100%	1.05	\$ 166.67	99.92	-0.29%
Río Negro 2028	PRN28	10-mar-28	44.44%	97.53	9.22%	9.01%	10-sep-26	2.750%	Sem.	98%	1.15	\$ 100.00	97.63	-0.10%
Córdoba 2029	PDCAR29	01-feb-29	100.00%	97.15	8.53%	8.35%	01-ago-26	3.000%	Sem.	97%	1.92	\$ 433.00	97.45	-0.31%
Córdoba 2032	CO32	01-feb-29	100.00%	104.17	8.93%	8.74%	02-jul-26	9.750%	Sem.	104%	4.04	\$ 562.00	104.48	-0.30%
Mendoza 2029	PMM29	19-mar-29	53.85%	96.51	8.44%	8.27%	19-mar-26	2.750%	Sem.	97%	1.34	\$ 302.62	96.80	-0.30%
Neuquen 2030 (No Garant)	NEU30A	27-abr-30	69.23%	97.35	8.44%	8.27%	27-abr-26	2.500%	Sem.	97%	1.82	\$ 253.38	97.68	-0.34%
Neuquen 2030 (Garant)	NEU30M	12-may-30	52.37%	104.28	6.61%	6.46%	12-may-26	5.170%	Sem.	104%	1.94	\$ 188.26	104.29	-0.01%
Chubut 2030	CHUBT30	26-jul-30	41.08%	99.31	8.54%	8.28%	27-abr-26	7.750%	Trim.	99%	0.05	\$ 267.04	99.15	0.16%
Ciudad de Bs. As. 2033	CABA33	26-nov-33	100.00%	102.68	7.41%	7.27%	26-may-26	7.800%	Sem.	103%	5.06	\$ 600.00	102.91	-0.22%
Santa Fe 2034	SFD34	11-dic-34	100.00%	97.66	8.73%	8.54%	11-jun-26	8.100%	Sem.	98%	5.24	\$ 800.00	97.85	-0.19%
Córdoba 2035	CO35	03-feb-35	100.00%	97.45	9.25%	9.05%	03-ago-26	8.600%	Sem.	97%	5.56	\$ 800.00	97.86	-0.42%
Buenos Aires 2037A	BA37D	01-sep-37	88.94%	78.99	12.06%	11.71%	01-sep-26	6.625%	Sem.	79%	4.33	\$ 5,514.28	79.21	-0.28%
Buenos Aires 2037B	BB37D	01-sep-37	100.00%	71.28	12.24%	11.89%	01-sep-26	5.875%	Sem.	71%	5.30	\$ 770.00	71.54	-0.36%
Buenos Aires 2037C	BC37D	01-sep-37	100.00%	63.14	13.81%	13.37%	01-sep-26	5.250%	Sem.	63%	5.24	\$ 150.00	63.36	-0.35%



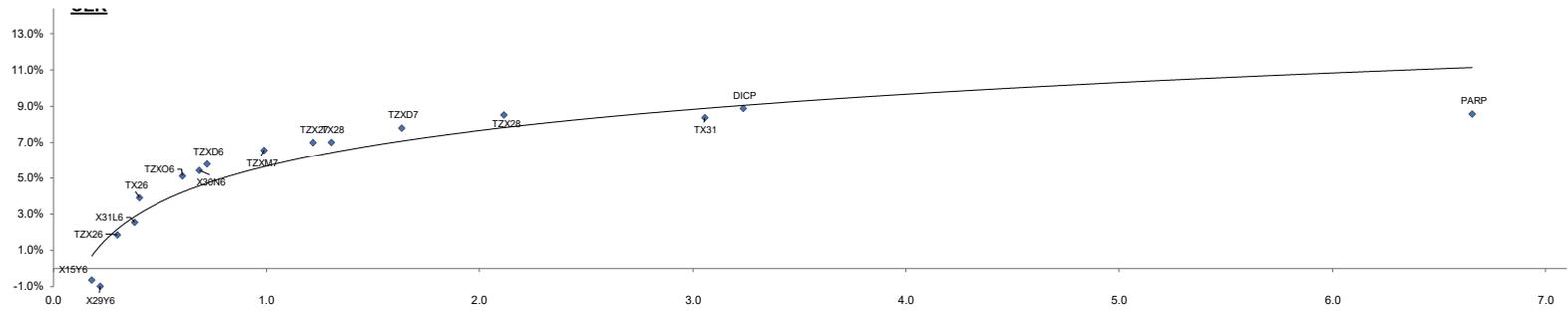


## Fixed Income Research

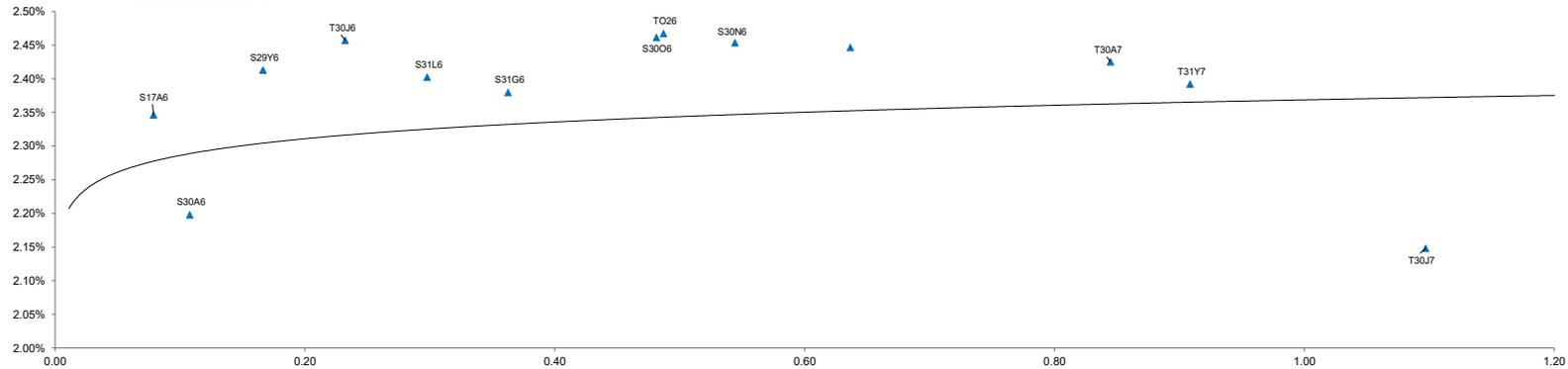
Dólar	1402.38
BADLAR Privada	28.50%
TAMAR Privada	30.88%
CER	720.8487

Bond														
Ajustables por CER (*)	Ticker	Maturity	V.R. (%)	Price	TEA	TNA	Next coupon	Cupon	Frec	Parity	M Dur	Outstanding (MM)	27-feb	MoM
Bono del Tesoro CER 03/2026 (Tasa Fija)	TZXM6	31-mar-26	100.00%	211.20	33.11%	28.83%	31-mar-26	Fijo 0%	Sem.	98%	0.04	\$ 3,700,542.02	209.45	0.84%
Bono del Tesoro CER 05/2026	X15Y6	15-may-26	100.00%	101.50	-0.62%	-0.63%	15-may-26	Fijo 0%	Sem.	100%	0.18	\$ 3,289,269.78	100.45	1.05%
Bono del Tesoro CER 05/2026	X29Y6	29-may-26	100.00%	109.35	-0.97%	-0.98%	29-may-26	Fijo 0%	Sem.	95%	0.22	\$ 1,193,042.00	108.00	1.25%
Bono del Tesoro CER 06/2026	TZX26	30-jun-26	100.00%	353.00	1.86%	1.85%	30-jun-26	Fijo 0%	-	99%	0.30	\$ 2,153,793.39	349.00	1.15%
Bono del Tesoro CER 07/2026	X31L6	31-jul-26	100.00%	102.75	2.55%	2.53%	31-jul-26	Fijo 0%	Sem.	99%	0.38	\$ 457,889.00	101.40	1.33%
Bono del Tesoro CER 10/2026	TZOX6	30-jun-26	100.00%	143.50	5.12%	5.08%	30-oct-26	Fijo 0%	-	97%	0.61	\$ 2,476,279.29	141.25	1.59%
Bono del Tesoro CER 2026	TX26	09-nov-26	40.00%	1,261.00	3.92%	3.88%	09-may-26	Fija 2.00%	Sem.	99%	0.40	\$ 88,852.45	1,247.50	1.08%
Bono del Tesoro CER 11/2026	X30N6	30-nov-26	100.00%	103.79	5.42%	5.38%	30-nov-26	Fijo 0%	Sem.	99%	0.69	\$ 4,557,709.00	102.45	1.31%
Bono del Tesoro CER 12/2026	TZXD6	15-dic-26	100.00%	251.40	5.78%	5.75%	15-dic-26	Fijo 0%	-	96%	0.72	\$ 14,424,781.20	248.00	1.37%
Bono del Tesoro CER 03/2027	TZXM7	31-mar-27	100.00%	184.10	6.57%	6.58%	31-mar-27	Fijo 0%	-	94%	0.99	\$ 1,596,989.71	181.80	1.27%
Bono del Tesoro CER 06/2027	TZX27	30-jun-27	100.00%	325.00	7.00%	7.07%	30-jun-27	Fijo 0%	-	92%	1.22	\$ 2,832,600.00	325.00	0.00%
Bono del Tesoro CER 06/2027	TZXD7	15-dic-27	100.00%	229.85	7.81%	8.04%	15-dic-27	Fijo 0%	-	88%	1.63	\$ 11,944,821.00	227.50	1.03%
Bono del Tesoro CER 12/2028	TZX28	30-jun-28	100.00%	293.90	8.53%	9.01%	30-jun-28	Fijo 0%	-	83%	2.12	\$ 5,851,684.00	290.70	1.10%
Bono del Tesoro CER 11/2028	TX28	09-nov-28	60.00%	1,793.00	7.00%	6.88%	09-may-26	Fija 2.25%	-	158%	1.30	\$ 45,542.91	1,767.00	1.47%
Bono del Tesoro CER 2031	TX31	30-nov-31	100.00%	1,265.00	8.37%	8.20%	30-may-26	Fija 2.5%	Sem.	84%	3.05	\$ 45,562.00	1,260.00	0.40%
Discount \$ Ley Arg.	DICP	31-dic-33	80.00%	45,800.00	8.88%	8.70%	30-jun-26	Fija 5.83%	Sem.	91%	3.23	\$ 3,394.96	45,840.00	0.35%
PAR \$ Ley Arg.	PARP	31-dic-38	100.00%	31,650.00	8.58%	8.41%	31-mar-26	1.77%	Sem.	65%	6.66	\$ 2,858.33	31,510.00	0.44%
Tasa Fija	Ticker	Maturity	V.R. (%)	Price	TEA	TNA	Next coupon	Cupon	TEM	Parity	M Dur	Outstanding (MM)	Price	MoM
Letra del Tesoro Capitalizable	S16M6	16-mar-26	100.00%	104.29	26.47%	23.52%	16-mar-26	0.00%	1.95%	104%	0.01	\$ 4,913,730.00	103.49	0.77%
Letra del Tesoro Capitalizable	S17A6	17-abr-26	100.00%	107.02	32.60%	28.62%	17-abr-26	0.00%	2.35%	107%	0.08	\$ 7,564,747.31	106.04	0.92%
Letra del Tesoro Capitalizable	S30A6	30-abr-26	100.00%	122.95	30.28%	26.93%	30-abr-26	0.00%	2.20%	123%	0.11	\$ 1,791,586.68	121.64	1.08%
Letra del Tesoro Capitalizable	S29Y6	29-may-26	100.00%	124.01	33.66%	29.94%	29-may-26	0.00%	2.41%	124%	0.17	\$ 553,654.52	123.00	0.82%
Bono del Tesoro Capitalizable	T30J6	30-jun-26	100.00%	132.45	34.36%	30.90%	30-jun-26	0.00%	2.46%	132%	0.23	\$ 1,843,759.60	131.75	0.53%
Letra del Tesoro Capitalizable	S31L6	31-jul-26	100.00%	105.17	33.49%	30.57%	31-jul-26	0.00%	2.40%	105%	0.30	\$ 1,844,892.00	104.63	0.52%
Letra del Tesoro Capitalizable	S31G6	31-ago-26	100.00%	110.95	33.12%	30.64%	31-ago-26	0.00%	2.38%	111%	0.36	\$ 1,916,494.00	110.00	0.86%
Bote 10/2026	TO26	18-oct-26	100.00%	97.49	34.52%	31.96%	17-abr-26	Fija 15.50%	2.47%	92%	0.49	\$ 96,569.71	96.84	0.67%
Bono del Tesoro Capitalizable	S30O6	30-oct-26	100.00%	112.00	34.43%	32.56%	30-oct-26	0.00%	2.46%	112%	0.48	\$ 670,319.00	111.01	0.89%
Letra del Tesoro Capitalizable	S30N6	30-nov-26	100.00%	104.94	34.30%	32.87%	30-nov-26	0.00%	2.45%	105%	0.54	\$ 1,698,037.00	104.90	0.04%
Bono del Tesoro Capitalizable	T15E7	15-ene-27	100.00%	125.50	34.19%	33.40%	15-ene-27	0.00%	2.45%	126%	0.64	\$ 4,538,875.00	124.50	0.80%
Bono del Tesoro Capitalizable	T30A7	30-abr-27	100.00%	112.95	33.85%	34.57%	30-abr-27	0.00%	2.43%	113%	0.84	\$ 1,635,058.45	112.85	0.09%
Bono del Tesoro Capitalizable	T31Y7	31-may-27	100.00%	106.65	33.33%	34.46%	31-may-27	0.00%	2.39%	107%	0.91	\$ 1,352,881.47	106.00	0.61%
Bono del Tesoro Capitalizable	T30J7	30-jun-27	100.00%	107.50	29.51%	31.33%	30-jun-27	0.00%	2.15%	108%	1.10	\$ 1,843,759.60	110.40	-2.63%
Bono del Tesoro	TY30P	30-may-30	100.00%	117.85	27.18%	25.55%	30-may-26	Fija 29.50%	2.00%	109%	2.27	\$ 1,691,807.34	120.95	-2.56%
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	TTM26	16-mar-26	100.00%	150.87	26.51%	23.75%	16-mar-26	0.00%	1.95%	151%	0.00	\$ 3,495,562.96	149.65	0.82%
Bono del Tesoro TAMAR	M30A6	30-abr-26	100.00%	111.60	34.29%	29.88%	30-abr-26	0.00%	2.45%	112%	0.11	\$ 2,728,077.00	110.90	0.63%
Bono del Tesoro Dual - TAMAR	TTJ26	30-jun-26	100.00%	150.10	37.50%	32.27%	30-jun-26	0.00%	2.65%	150%	0.35	\$ 3,495,562.96	148.40	1.15%
Bono del Tesoro TAMAR	M31G6	31-ago-26	100.00%	114.45	39.54%	33.83%	31-ago-26	0.00%	2.78%	114%	0.35	\$ 5,798,713.00	113.40	0.93%
Bono del Tesoro Dual - TAMAR	TTS26	15-sep-26	100.00%	149.00	38.46%	32.98%	15-sep-26	0.00%	2.71%	149%	0.50	\$ 3,495,562.96	146.60	1.64%
Bono del Tesoro Dual - TAMAR	TTD26	16-dic-26	100.00%	147.00	40.06%	34.16%	16-dic-26	0.00%	2.81%	147%	0.68	\$ 9,195,951.04	144.45	1.77%
Ciudad de Buenos Aires 2028	BDC28	22-feb-28	100.00%	104.00	34.17%	30.50%	22-may-26	Badlar + 375pbs	Trim.	103%	1.40	\$ 30,809.94	105.50	-1.42%
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 04/2026	D30A6	30-abr-26	100.00%	139,300.00	5.02%	4.92%	30-abr-26	0.00%	-	99%	0.14	\$ 1,650.89	139,200.00	0.07%
Bono del Tesoro vinculado al Dólar 06/2026	TZV26	30-jun-26	100.00%	139,490.00	1.77%	1.76%	30-jun-26	0.00%	-	99%	0.30	\$ 1,905.64	140,650.00	-0.82%
Bono del Tesoro vinculado al Dólar 06/2026	TZV27	30-jun-27	100.00%	131,000.00	4.57%	4.60%	30-jun-27	0.00%	-	94%	1.30	\$ 3,078.51	135,000.00	-2.96%

## Fixed Income Research



### Curva Tasa Fija



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