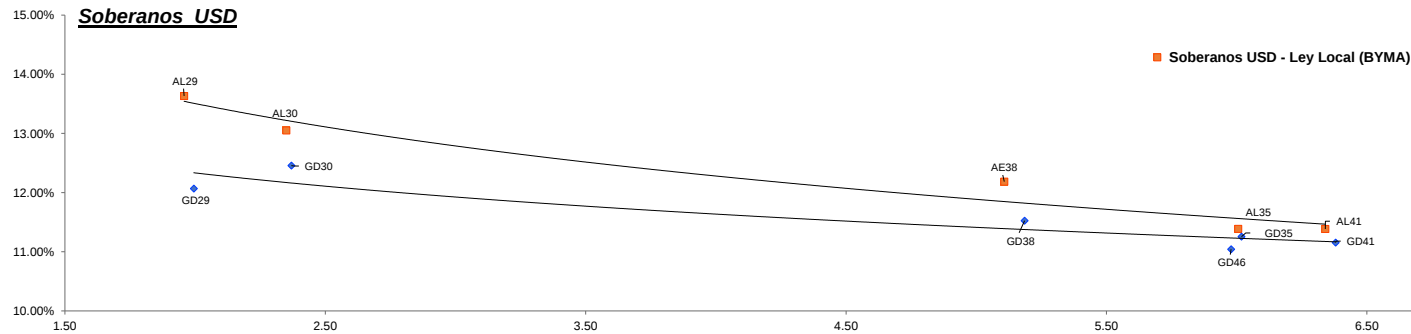


Fixed Income Research

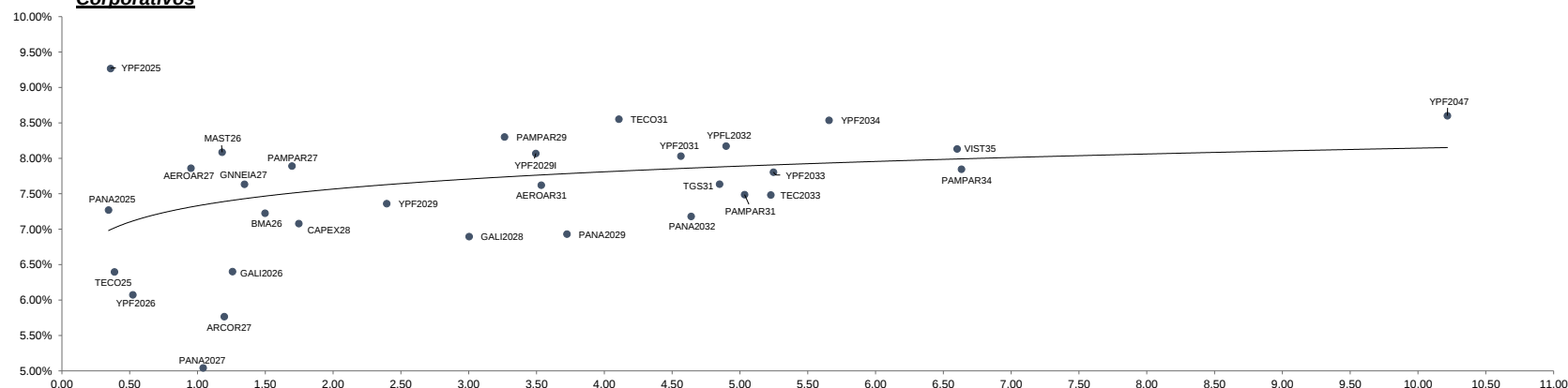
Bond	Ticker	Maturity	V.R. (%)	Price	TIR	TNA	Next coupon	Cupon	Frec	Parity	M Dur	Outstanding (MM)	28-feb	MoM
Soberanos USD														
Bonos Intern. 2029 Ley N.Y. - Step up	GD29	09-jul-29	90.00%	78.92	12.43%	12.07%	09-jul-25	1.000%	Sem.	79%	1.99	\$ 2,371.53	76.65	2.96%
Bonos Intern. 2030 Ley N.Y. - Step up	GD30	09-jul-30	88.00%	74.65	12.84%	12.46%	09-jul-25	0.750%	Sem.	75%	2.37	\$ 14,159.74	73.00	2.26%
Bonos Intern. 2035 Ley N.Y. - Step up	GD35	09-jul-35	100.00%	65.70	11.57%	11.25%	09-jul-25	4.125%	Sem.	66%	6.02	\$ 20,501.72	63.39	3.64%
Bonos Intern. 2038 Ley N.Y. - Step up	GD38	09-ene-38	100.00%	69.13	11.86%	11.52%	09-jul-25	5.000%	Sem.	69%	5.19	\$ 11,405.07	67.15	2.95%
Bonos Intern. 2041 Ley N.Y. - Step up	GD41	09-jul-41	100.00%	61.02	11.47%	11.16%	09-jul-25	3.500%	Sem.	61%	6.38	\$ 10,482.11	59.05	3.34%
Bonos Intern. 2046 Ley N.Y. - Step up	GD46	09-jul-46	97.73%	64.34	11.35%	11.04%	09-jul-25	4.125%	Sem.	65%	5.98	\$ 2,044.45	62.99	2.14%
BONAR 2029 - step up (BYMA, dirty)	AL29	09-jul-29	90.00%	69.02	14.10%	13.63%	09-jul-25	1.000%	Sem.	77%	1.96	\$ 1,255.41	68.60	0.61%
BONAR 2030 - step up (BYMA, dirty)	AL30	09-jul-30	88.00%	64.89	13.48%	13.05%	09-jul-25	0.750%	Sem.	74%	2.35	\$ 11,951.54	63.90	1.55%
BONAR 2035 - step up (BYMA, dirty)	AL35	09-jul-35	100.00%	65.89	11.71%	11.39%	09-jul-25	4.125%	Sem.	65%	6.01	\$ 10,151.85	63.46	3.83%
BONAR 2038 - step up (BYMA, dirty)	AE38	09-ene-38	100.00%	67.67	12.56%	12.19%	09-jul-25	5.000%	Sem.	67%	5.11	\$ 7,231.45	65.98	2.55%
BONAR 2041 - step up (BYMA, dirty)	AL41	09-jul-41	100.00%	60.74	11.71%	11.38%	09-jul-25	3.500%	Sem.	60%	6.34	\$ 1,542.23	59.30	2.43%
Soberanos Euros														
Bonos Intern. 2029 Euros - Step up	GE29	09-jul-29	90.00%	77.51	12.74%	12.36%	09-jul-25	0.500%	Sem.	78%	2.00	\$ 81.35	75.87	2.16%
Bonos Intern. 2030 Euros - Step up	GE30	09-jul-30	88.00%	73.69	12.21%	11.86%	09-jul-25	0.125%	Sem.	74%	2.39	\$ 1,025.72	72.41	1.77%
Bonos Intern. 2035 Euros - Step up	GE35	09-jul-35	100.00%	63.88	11.12%	10.83%	09-jul-25	3.875%	Sem.	64%	6.14	\$ 298.80	62.84	1.65%
Bonos Intern. 2038 Euros - Step up	GE38	09-ene-38	100.00%	64.50	12.19%	11.84%	09-jul-25	4.250%	Sem.	65%	5.24	\$ 809.34	63.61	1.40%
Bonos Intern. 2041 Euros - Step up	GE41	09-jul-41	100.00%	56.47	12.06%	11.71%	09-jul-25	3.000%	Sem.	57%	6.40	\$ 1,572.60	56.07	0.71%
Bonos Intern. 2046 Euros - Step up	GE46	09-jul-46	97.73%	61.68	11.24%	10.94%	09-jul-25	3.750%	Sem.	62%	5.97	\$ 242.49	60.56	1.85%
Banco Central USD														
BOPREAL Serie 1A	BPOA7	30-abr-25	100.00%	97.00	31.78%	29.59%	30-abr-25	5.000%	Sem.	97%	0.10	\$ 996.01	97.50	-0.51%
BOPREAL Serie 2	BPJ25	30-jun-25	33.33%	33.70	-5.50%	-5.50%	31-mar-25	0.000%	Mens.	101%	0.41	\$ 666.67	34.10	-1.17%
BOPREAL Serie 1B	BPOB7	30-abr-26	100.00%	90.75	14.60%	14.11%	30-abr-25	5.000%	Sem.	91%	0.96	\$ 996.01	91.25	-0.55%
BOPREAL Serie 3	BPY26	31-may-26	100.00%	94.76	8.98%	8.78%	31-may-25	3.000%	Sem.	95%	0.91	\$ 3,000.00	94.57	0.20%
BOPREAL Serie 1C	BPOC7	30-abr-27	100.00%	87.60	12.08%	11.73%	30-abr-25	5.000%	Sem.	88%	1.79	\$ 1,494.01	88.12	-0.59%
BOPREAL Serie 1D	BPOD7	31-oct-27	100.00%	87.44	11.45%	11.14%	30-abr-25	5.000%	Sem.	88%	2.00	\$ 3,402.04	88.19	-0.85%
Provinciales														
Buenos Aires 2037A	BA37D	01-sep-37	94.09%	66.60	15.78%	15.21%	01-sep-25	6.625%	Sem.	67%	4.21	\$ 5,833.58	66.51	0.14%
Buenos Aires 2037B	BB37D	01-sep-37	100.00%	59.35	15.05%	14.52%	01-sep-25	5.875%	Sem.	59%	5.50	\$ 770.00	58.69	1.12%
Buenos Aires 2037C	BC37D	01-sep-37	100.00%	48.86	17.89%	17.15%	01-sep-25	5.250%	Sem.	49%	5.31	\$ 150.00	49.12	-0.53%
Ciudad de Bs. As. 2027	CABA27	01-jun-27	100.00%	100.39	7.25%	7.12%	01-jun-25	7.500%	Sem.	100%	1.11	\$ 890.00	100.47	-0.08%
Cordoba 2025	PDCAR25	10-dic-25	33.33%	99.00	9.12%	8.92%	10-jun-25	3.000%	Sem.	99%	0.46	\$ 226.33	98.97	0.03%
Cordoba 2027	PDCAR27	01-jun-27	100.00%	96.33	9.96%	9.72%	01-jun-25	3.000%	Sem.	96%	1.31	\$ 494.00	95.86	0.49%
Cordoba 2029	PDCAR29	01-feb-29	100.00%	94.63	9.07%	8.87%	01-ago-25	3.000%	Sem.	95%	2.71	\$ 433.00	93.22	1.51%
Ciudad de Córdoba 2027	COROA27	29-sep-27	75.00%	84.56	23.30%	22.08%	29-mar-25	Step-up	Sem.	85%	0.99	\$ 421.50	84.65	-0.11%
Mendoza 2029	PMM29	19-mar-29	69.23%	93.88	9.46%	9.24%	19-mar-25	2.750%	Sem.	94%	1.71	\$ 389.08	93.75	0.14%
Chubut 2030	CHUBT30	26-jul-30	56.48%	98.23	9.11%	8.81%	28-abr-25	7.750%	Trim.	98%	0.34	\$ 367.14	98.14	0.09%
Neuquen 2030 (No Garant)	NEU30A	27-abr-30	84.62%	95.78	8.95%	8.76%	27-abr-25	2.500%	Sem.	96%	2.18	\$ 309.69	95.92	-0.15%
Neuquen 2030 (Garant)	NEU30M	12-may-30	64.69%	103.51	7.32%	7.13%	12-may-25	5.170%	Sem.	103%	2.31	\$ 232.56	103.24	0.26%
Santa Fe 2027	SFE27	01-nov-27	100.00%	98.04	8.36%	8.19%	01-may-25	6.900%	Sem.	98%	1.45	\$ 250.00	97.74	0.31%
Rio Negro 2028	PRN28	10-mar-28	66.67%	88.46	15.37%	14.82%	10-sep-25	2.750%	Sem.	88%	1.49	\$ 150.00	83.47	5.98%
Tierra del fuego 2027	FUE27	17-abr-27	34.00%	98.76	10.51%	10.12%	17-abr-25	8.950%	Trim.	99%	1.04	\$ 69.74	98.64	0.12%



Fixed Income Research

Bond	Ticker	Maturity	V.R. (%)	Price	TIR	TNA	Next coupon	Cupon	Frec	Parity	M Dur	Outstanding (MM)	28-feb	MoM
Corporativos														
Alimentos y bebidas														
Cresud 2026	CRESUD26	03-mar-26	100.00%	97.65	10.88%	10.60%	03-jul-25	8.000%	Sem.	98%	0.89	\$ 70.57	97.65	0.00%
Mastellone 2026	MAST26	30-jun-26	100.00%	103.77	8.09%	7.85%	30-mar-25	10.950%	Trim.	104%	1.18	\$ 110.87	103.63	0.14%
Arcor 2027	ARCOR27	09-oct-27	85.72%	103.13	5.77%	5.69%	09-abr-25	8.250%	Sem.	103%	1.20	\$ 109.67	103.29	-0.15%
Bancos														
Galicía 2026	GALI2026	19-jul-26	100.00%	102.13	6.40%	6.30%	21-jul-25	8.250%	Sem.	102%	1.26	\$ 250.00	102.75	-0.60%
Banco Macro 2026	BMA26	04-nov-26	100.00%	99.26	7.23%	7.10%	04-may-25	6.750%	Sem.	99%	1.50	\$ 400.00	99.49	-0.23%
Galicía 2028	GALI2028	10-oct-28	100.00%	102.96	6.90%	6.78%	10-abr-25	7.750%	Sem.	103%	3.00	\$ 325.00	103.41	-0.44%
Petróleo y Gas														
Panamerican Energy 2025	PANA2025	21-jul-25	100.00%	100.08	7.27%	7.14%	21-jul-25	7.250%	Sem.	100%	0.34	\$ 105.15	100.07	0.01%
YPF 2025	YPF2025	28-jul-25	100.00%	99.80	9.27%	9.06%	28-jul-25	8.500%	Sem.	100%	0.36	\$ 1,131.77	100.03	-0.23%
YPF2026 (Clase XVI)	YPF2026	12-feb-26	30.77%	101.63	6.07%	5.94%	12-may-25	4.000%	Trim.	102%	0.52	\$ 238.56	102.05	-0.41%
Panamerican Energy 2027	PANA2027	30-abr-27	100.00%	104.41	5.04%	4.98%	30-abr-25	9.125%	Sem.	104%	1.04	\$ 300.00	104.25	0.15%
Pampa Energía 2027	PAMPAR27	24-ene-27	100.00%	99.56	7.89%	7.74%	24-jul-25	7.500%	Sem.	100%	1.70	\$ 750.00	99.90	-0.34%
Capex 2028	CAPEX28	25-ago-28	87.50%	104.06	7.08%	6.96%	25-ago-25	9.250%	Sem.	104%	1.75	\$ 165.20	104.15	-0.09%
Pampa Energía 2029	PAMPAR29	15-abr-29	100.00%	103.31	8.30%	8.14%	15-abr-25	9.125%	Sem.	103%	3.26	\$ 300.00	103.80	-0.47%
YPF2029 (Clase XVII)	YPF2029	30-jun-29	100.00%	104.32	7.36%	7.23%	30-jun-25	9.000%	Sem.	104%	2.40	\$ 747.00	105.42	-1.04%
YPF2029 (Clase I)	YPF2029I	27-jun-29	100.00%	102.05	8.07%	7.91%	27-jun-25	8.500%	Sem.	102%	3.49	\$ 500.00	102.82	-0.75%
Panamerican Energy 2029 (Clase XXXV)	PANA2029	27-sep-29	100.00%	100.65	6.93%	6.81%	27-mar-25	7.000%	Sem.	101%	3.72	\$ 176.94	99.15	1.51%
MSU Energy (Clase XII Serie B)	MSU30	05-dic-30	100.00%	98.15	10.46%	10.20%	05-jun-25	9.750%	Sem.	98%	3.87	\$ 172.65	99.65	-1.51%
Transportadora Gas del Sur 2031	TGS31	24-jul-31	100.00%	104.99	7.64%	7.50%	24-jul-25	8.500%	Sem.	105%	4.85	\$ 490.00	106.35	-1.28%
Pampa Energía 2031	PAMPAR31	10-sep-31	100.00%	103.04	7.49%	7.35%	10-sep-25	7.950%	Sem.	103%	5.03	\$ 410.00	104.33	-1.24%
YPF 2031	YPF2031	11-sep-31	100.00%	103.99	8.03%	7.88%	11-sep-25	8.750%	Sem.	104%	4.56	\$ 500.00	105.12	-1.07%
Panamerican Energy 2032	PANA2032	30-abr-32	100.00%	106.98	7.18%	7.06%	30-abr-25	8.500%	Sem.	107%	4.64	\$ 400.00	108.71	-1.59%
YPF Luz 2032	YPFL2032	16-oct-32	100.00%	99.22	8.17%	8.01%	16-abr-25	7.875%	Sem.	99%	4.90	\$ 420.00	101.16	-1.92%
Tecpetrol 2033	TEC2033	22-ene-33	100.00%	101.43	7.48%	7.35%	22-jul-25	7.625%	Sem.	101%	5.23	\$ 400.00	102.59	-1.13%
YPF2033 (Clase XVIII)	YPF2033	30-sep-33	100.00%	96.42	7.80%	7.66%	30-mar-25	7.000%	Sem.	97%	5.25	\$ 575.65	98.23	-1.84%
YPF2034 (Clase XXXIV)	YPF2034	17-ene-34	100.00%	99.29	8.54%	8.36%	17-jul-25	8.250%	Sem.	99%	5.66	\$ 1,100.00	101.71	-2.38%
Pampa Energía 2034 (Clase XXIII)	PAMPAR34	16-dic-34	100.00%	101.10	7.85%	7.70%	16-jun-25	7.875%	Sem.	101%	6.63	\$ 360.00	102.65	-1.51%
Vista Energy 2035	VIST35	10-dic-35	100.00%	97.68	8.13%	7.97%	10-jun-25	7.625%	Sem.	98%	6.60	\$ 600.00	99.73	-2.06%
YPF 2047	YPF2047	15-dic-47	100.00%	85.60	8.60%	8.42%	15-jun-25	7.000%	Sem.	86%	10.22	\$ 750.00	88.14	-2.88%
Utilidades														
Genneia 2027	GNNEIA27	02-sep-27	50.00%	101.67	7.63%	7.49%	02-sep-25	8.750%	Sem.	102%	1.35	\$ 183.06	101.46	0.21%
Otros														
Telecom 2025	TECO25	06-ago-25	34.00%	100.87	6.40%	6.30%	06-ago-25	8.500%	Sem.	101%	0.39	\$ 112.37	101.11	-0.24%
Aeropuertos Argentina 2000	AEROAR27	01-feb-27	33.33%	99.29	7.86%	7.64%	02-may-25	9.375%	Trim.	99%	0.95	\$ 102.00	101.71	-2.38%
Telecom 2031	TECO31	18-jul-31	100.00%	104.72	8.55%	8.38%	18-jul-25	9.500%	Sem.	105%	4.11	\$ 617.22	105.83	-1.05%
Aeropuertos Argentina 2000	AEROAR31	01-ago-31	100.00%	103.91	7.62%	7.41%	01-may-25	8.500%	Trim.	104%	3.54	\$ 272.95	104.68	-0.74%

Corporativos

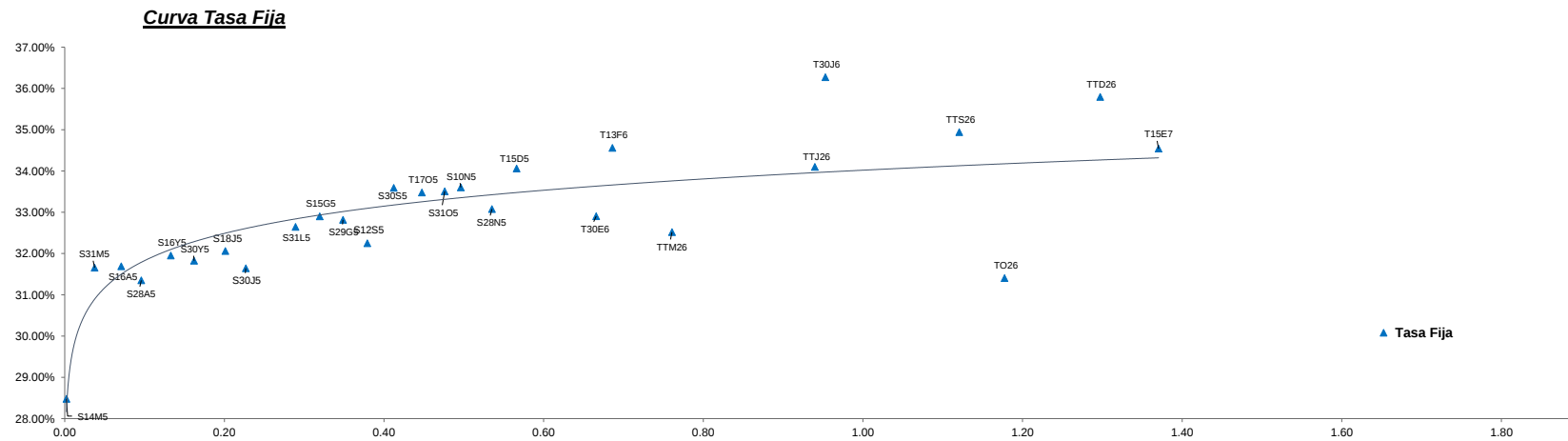
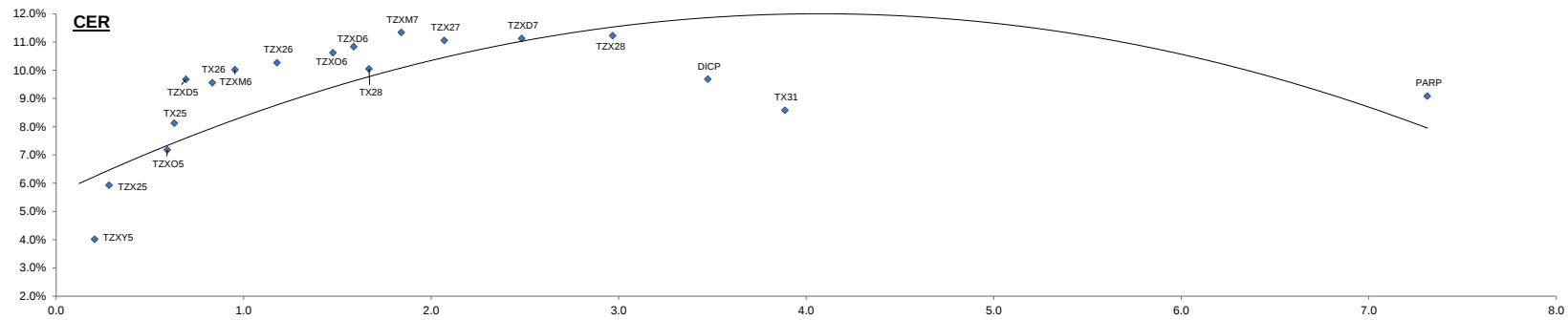


Fixed Income Research

Dólar	1066.88
LeFi	29.00%
BADLAR Priv.	29.00%
CER	546.05
TAMAR Priv.	29.94%
SOFR	4.32%

Bond														
Ajustables por CER (*)	Ticker	Maturity	V.R. (%)	Price	TIR	TNA	Next coupon	Cupon	Frec	Parity	M Dur	Outstanding (MM)	28-feb	MoM
Bono del Tesoro CER 03/2025	TZXM5	31-mar-25	100.00%	149.05	36.66%	31.47%	31-mar-25	Fijo 0%	Sem.	98%	0.04	\$ 492,841.00	148.30	0.51%
BONCER 2025	TC25	27-abr-25	100.00%	6,065.00	1.34%	1.33%	27-abr-25	Fija 4%	Sem.	100%	0.12	\$ 29,097.80	6,017.00	0.80%
Bono del Tesoro CER 05/2025	TZXY5	30-may-25	100.00%	111.45	4.08%	4.02%	30-may-25	Fijo 0%	Sem.	99%	0.21	\$ 504,865.00	110.80	0.59%
Bono del Tesoro CER 06/2025	TZX25	30-jun-25	100.00%	217.15	6.06%	5.93%	30-jun-25	Fijo 0%	Sem.	98%	0.28	\$ 1,831,695.96	216.45	0.32%
Bono del Tesoro CER 10/2025	TZXO5	09-nov-25	100.00%	107.50	7.27%	7.18%	09-nov-25	Fijo 0%	Sem.	96%	0.59	\$ 157,189.71	107.75	-0.23%
Bono del Tesoro CER 11/2025	TX25	09-nov-25	100.00%	1,128.50	8.30%	8.13%	09-may-25	Fija 1.80%	Sem.	96%	0.63	\$ 287,577.55	1,137.00	-0.75%
Bono del Tesoro CER 12/2025	TZXD5	15-dic-25	100.00%	185.50	9.79%	9.68%	15-dic-25	Fijo 0%	-	93%	0.69	\$ 7,593,347.00	186.70	-0.64%
Bono del Tesoro CER 03/2026	TZXM6	31-mar-26	100.00%	144.90	10.00%	10.02%	31-mar-26	Fijo 0%	Sem.	90%	0.95	\$ 2,934,150.00	145.50	-0.41%
Bono del Tesoro CER 06/2026	TZX26	30-jun-26	100.00%	237.65	10.12%	10.27%	30-jun-26	Fijo 0%	-	88%	1.18	\$ 3,346,252.00	239.70	-0.86%
Bono del Tesoro CER 10/2026	TZXO6	30-jun-26	100.00%	95.79	10.29%	10.62%	30-oct-26	Fijo 0%	-	85%	1.48	\$ 1,505,701.63	96.76	-1.00%
Bono del Tesoro CER 2026	TX26	09-nov-26	80.00%	1,807.00	9.79%	9.56%	09-may-25	Fija 2.00%	Sem.	94%	0.83	\$ 177,704.90	1,811.00	-0.22%
Bono del Tesoro CER 12/2026	TZXD6	15-dic-26	100.00%	167.25	10.43%	10.84%	15-dic-26	Fijo 0%	-	84%	1.59	\$ 14,424,781.00	171.75	-2.62%
Bono del Tesoro CER 03/2027	TZXM7	31-mar-27	100.00%	121.20	10.74%	11.34%	31-mar-27	Fijo 0%	-	81%	1.84	\$ 354,291.00	124.90	-2.96%
Bono del Tesoro CER 06/2027	TZX27	30-jun-27	100.00%	214.75	10.36%	11.06%	30-jun-27	Fijo 0%	-	80%	2.07	\$ 2,563,574.83	220.00	-2.39%
Bono del Tesoro CER 06/2027	TZXD7	15-dic-27	100.00%	152.35	10.19%	11.13%	15-dic-27	Fijo 0%	-	77%	2.48	\$ 11,944,821.00	155.00	-1.71%
Bono del Tesoro CER 12/2028	TZX28	30-jun-28	100.00%	196.50	10.02%	11.23%	30-jun-28	Fijo 0%	-	73%	2.97	\$ 6,677,647.00	202.00	-2.72%
Bono del Tesoro CER 11/2028	TX28	09-nov-28	80.00%	1,686.50	10.30%	10.05%	09-may-25	Fija 2.25%	-	110%	1.67	\$ 60,723.87	1,707.00	-1.20%
Bono del Tesoro CER 2031	TX31	30-nov-31	100.00%	900.00	8.77%	8.59%	30-may-25	Fija 2.5%	Sem.	78%	3.89	\$ 45,562.00	917.00	-1.85%
Discount \$ Ley Arg.	DICP	31-dic-33	90.00%	37,400.00	9.93%	9.69%	30-jun-25	Fija 5.83%	Sem.	87%	3.48	\$ 3,819.32	38,140.00	-1.94%
PAR \$ Ley Arg.	PARP	31-dic-38	100.00%	21,650.00	9.29%	9.09%	31-mar-25	1.77%	Sem.	58%	7.31	\$ 2,858.33	21,950.00	-1.37%
Tasa Fija	Ticker	Maturity	V.R. (%)	Price	TIR	TNA	Next coupon	Cupon	TEM	Parity	M Dur	Outstanding (MM)	Price	MoM
Letra del Tesoro Capitalizable	S14M5	14-mar-25	100.00%	125.87	32.93%	28.48%	14-mar-25	0.00%	2.37%	126%	0.00	\$ 800,646.00	125.00	0.69%
Letra del Tesoro Capitalizable	S31M5	31-mar-25	100.00%	153.19	36.91%	31.66%	31-mar-25	0.00%	2.62%	62%	0.04	\$ 2,725,835.42	152.29	0.59%
Letra del Tesoro Capitalizable	S16A5	16-abr-25	100.00%	127.45	36.66%	31.69%	16-abr-25	0.00%	2.60%	127%	0.07	\$ 3,025,539.00	127.00	0.35%
Letra del Tesoro Capitalizable	S28A5	28-abr-25	100.00%	125.84	36.00%	31.35%	28-abr-25	0.00%	2.56%	126%	0.10	\$ 989,880.00	125.22	0.50%
Letra del Tesoro Capitalizable	S16Y5	16-may-25	100.00%	129.60	36.46%	31.95%	16-may-25	0.00%	2.59%	130%	0.13	\$ 2,632,849.84	129.25	0.27%
Letra del Tesoro Capitalizable	S30Y5	30-may-25	100.00%	127.65	36.06%	31.82%	30-may-25	0.00%	2.56%	128%	0.16	\$ 1,292,512.00	127.20	0.35%
Letra del Tesoro Capitalizable	S18J5	18-jun-25	100.00%	136.10	36.02%	32.06%	18-jun-25	0.00%	2.56%	136%	0.20	\$ 1,588,543.21	135.55	0.41%
Letra del Tesoro Capitalizable	S30J5	30-jun-25	100.00%	133.95	35.30%	31.64%	30-jun-25	0.00%	2.52%	134%	0.23	\$ 917,336.00	133.55	0.30%
Letra del Tesoro Capitalizable	S31J5	31-jul-25	100.00%	131.30	36.01%	32.64%	31-jul-25	0.00%	2.56%	131%	0.29	\$ 1,108,505.00	131.50	-0.15%
Letra del Tesoro Capitalizable	S15G5	15-ago-25	100.00%	128.80	36.06%	32.90%	15-ago-25	0.00%	2.56%	129%	0.32	\$ 746,933.00	128.65	0.12%
Letra del Tesoro Capitalizable	S29G5	29-ago-25	100.00%	136.90	35.73%	32.81%	29-ago-25	0.00%	2.54%	137%	0.35	\$ 1,063,900.00	136.92	-0.01%
Letra del Tesoro Capitalizable	S12S5	12-sep-25	100.00%	136.85	34.84%	32.25%	12-sep-25	0.00%	2.49%	137%	0.38	\$ 828,692.00	137.00	-0.11%
Letra del Tesoro Capitalizable	S30S5	30-sep-25	100.00%	134.80	36.10%	33.59%	30-sep-25	0.00%	2.57%	135%	0.41	\$ 936,788.00	136.60	-1.32%
Bono del Tesoro Capitalizable	T17O5	17-oct-25	100.00%	132.40	35.69%	33.48%	17-oct-25	0.00%	2.54%	132%	0.45	\$ 1,385,212.30	132.60	-0.15%
Letra del Tesoro Capitalizable	S31O5	31-oct-25	100.00%	109.50	35.49%	33.51%	31-oct-25	0.00%	2.53%	110%	0.48	\$ 164,203.98	110.20	-0.64%
Letra del Tesoro Capitalizable	S10N5	10-nov-25	100.00%	99.98	35.44%	33.60%	10-nov-25	0.00%	2.52%	100%	0.50	\$ 1,178,125.00	100.20	-0.22%
Letra del Tesoro Capitalizable	S28N5	28-nov-25	100.00%	100.00	34.58%	33.08%	28-nov-25	0.00%	2.47%	100%	0.54	\$ 446,327.00	100.00	-
Bono del Tesoro Capitalizable	T15D5	15-dic-25	100.00%	135.75	35.38%	34.06%	15-dic-25	0.00%	2.52%	136%	0.57	\$ 1,084,427.00	136.70	-0.69%
Bono del Tesoro Capitalizable	T30E6	30-ene-26	100.00%	110.15	33.48%	32.90%	30-ene-26	0.00%	2.40%	110%	0.67	\$ 67,946.00	109.50	0.59%
Bono del Tesoro Capitalizable	T13F6	13-feb-26	100.00%	109.90	34.98%	34.56%	13-feb-26	0.00%	2.50%	110%	0.69	\$ 2,505,168.00	110.70	-0.72%
Bono del Tesoro Dual - Tasa Fija	TTM26	16-mar-26	100.00%	101.80	32.48%	32.52%	16-mar-26	0.00%	2.34%	102%	0.76	\$ 3,500,632.41	102.30	-0.49%
Bono del Tesoro Dual - Tasa Fija	TTJ26	16-jun-26	100.00%	100.10	32.80%	34.10%	16-jun-26	0.00%	2.36%	100%	0.94	\$ 3,500,632.41	101.00	-0.89%
Bono del Tesoro Capitalizable	T30J6	30-jun-26	100.00%	98.50	34.61%	36.27%	30-jun-26	0.00%	2.47%	99%	0.95	\$ 1,509,151.00	100.55	-2.04%
Bono del Tesoro Dual - Tasa Fija	TTT26	16-sep-26	100.00%	99.49	32.38%	34.94%	16-sep-26	0.00%	2.33%	99%	1.12	\$ 3,500,632.41	100.50	-1.00%
Bote 10/2026	TO26	18-oct-26	100.00%	87.19	33.87%	31.40%	17-abr-25	Fija 15.50%	2.43%	82%	1.18	\$ 96,569.71	89.21	-2.26%
Bono del Tesoro Dual - Tasa Fija	TTD26	16-dic-26	100.00%	98.90	31.99%	35.79%	16-dic-26	0.00%	2.31%	99%	1.30	\$ 3,500,632.41	100.35	-1.44%
Bono del Tesoro Capitalizable	T15E7	15-ene-27	100.00%	95.60	30.64%	34.54%	15-ene-27	0.00%	2.22%	96%	1.37	\$ 4,362,025.81	99.00	-3.43%
Tasa Variable	Ticker	Maturity	V.R. (%)	Price	TIR	TNA	Next coupon	Cupon	Frec	Parity	M Dur	Outstanding (MM)	Price	MoM
Provincia de Buenos Aires 2025	PBA25	12-abr-25	100.00%	105.45	36.93%	32.70%	14-abr-25	Badlar + 375pbs	Trim.	100%	0.08	\$ 30,000.00	105.15	0.29%
Bono del Tesoro Dual - TAMAR	TTM26	16-mar-26	100.00%	101.80	31.93%	31.96%	16-mar-26	0.00%	2.30%	102%	0.76	\$ 3,500,632.41	102.30	-0.49%
Bono del Tesoro Dual - TAMAR	TTJ26	16-jun-26	100.00%	100.10	34.11%	35.52%	16-jun-26	0.00%	2.44%	100%	0.94	\$ 3,500,632.41	101.00	-0.89%
Bono del Tesoro Dual - TAMAR	TTT26	16-sep-26	100.00%	99.49	34.63%	37.55%	16-sep-26	0.00%	2.47%	99%	1.12	\$ 3,500,632.41	100.50	-1.00%
Bono del Tesoro Dual - TAMAR	TTD26	16-dic-26	100.00%	98.90	35.05%	39.60%	16-dic-26	0.00%	2.50%	99%	1.30	\$ 3,500,632.41	100.35	-1.44%
Ciudad de Buenos Aires 2028	BDC28	22-feb-28	100.00%	110.30	31.35%	28.22%	22-may-25	Badlar + 375pbs	Trim.	109%	1.88	\$ 13,262.47	110.35	-0.05%
Dollar Linked	Ticker	Maturity	V.R. (%)	Price	TIR	TNA	Next coupon	Cupon	Frec	Parity	M Dur	Outstanding (MM)	Price	MoM
Bote vinculado al Dólar 03/2025	TV25	30-mar-25	100.00%	106,800.00	3.15%	3.12%	30-mar-25	0.50%	Sem.	100%	0.05	\$ 329.00	105,320.00	1.41%
Bono del Tesoro vinculado al Dólar 06/2025	TZV25	30-jun-25	100.00%	103,850.00	2.04%	9.15%	30-jun-25	0.00%	-	97%	0.30	\$ 1,763.00	102,900.00	0.92%
Bono del Tesoro vinculado al Dólar 12/2025	TZVD5	15-dic-25	100.00%	104,000.00	3.42%	3.41%	30-jun-25	0.00%	-	97%	0.77	\$ 527.00	101,000.00	2.97%
Letra del Tesoro vinculada al Dólar 01/2026	D16E6	16-ene-26	100.00%	102,100.00	5.33%	5.31%	16-ene-26	0.00%	-	96%	0.85	\$ 79.34	101,487.78	-
Bono del Tesoro vinculado al Dólar 06/2026	TZV26	30-jun-26	100.00%	99,000.00	5.93%	5.98%	30-jun-26	0.00%	-	93%	1.30	\$ 383.00	98,000.00	1.02%

Fixed Income Research



DISCLAIMER

Este informe ha sido elaborado a título informativo. El presente NO debe ser tomado como una recomendación o instrucción, y no 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.