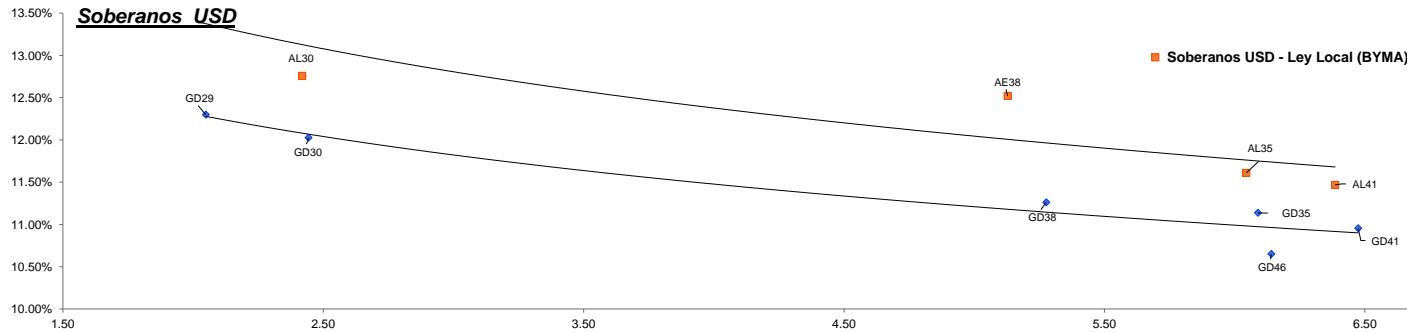


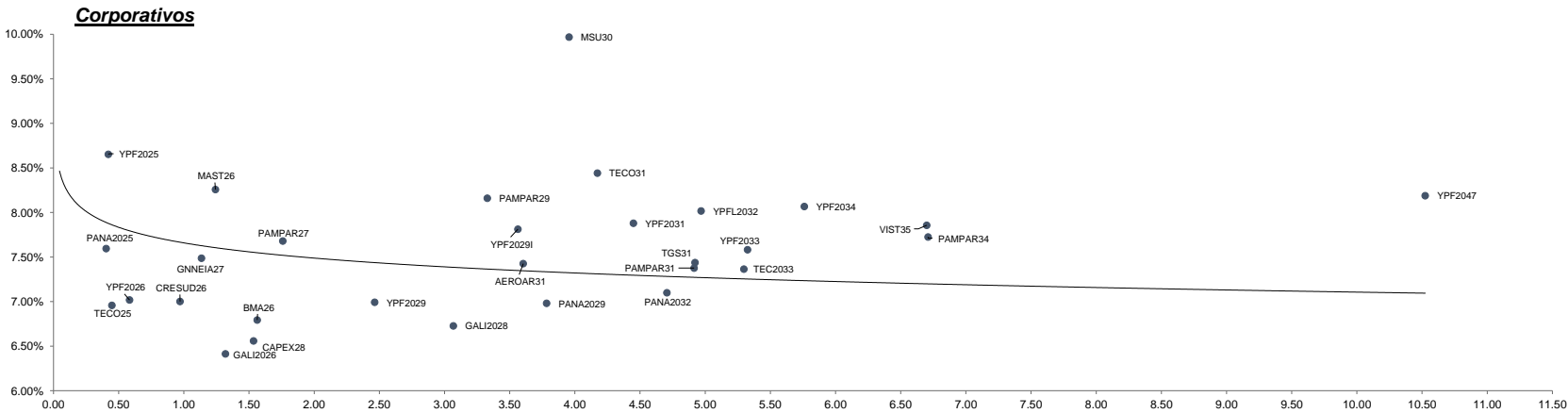
## Fixed Income Research

Bond	Ticker	Maturity	V.R. (%)	Price	TIR	TNA	Next coupon	Cupon	Frec	Parity	M Dur	Outstanding (MM)	31-ene	MoM
<b>Soberanos USD</b>														
Bonos Intern. 2029 Ley N.Y. - Step up	GD29	09-jul-29	90.00%	78.03	12.68%	12.30%	09-jul-25	1.000%	Sem.	78%	2.05	\$ 2,371.53	78.46	-0.55%
Bonos Intern. 2030 Ley N.Y. - Step up	GD30	09-jul-30	88.00%	74.91	12.39%	12.03%	09-jul-25	0.750%	Sem.	75%	2.44	\$ 14,159.74	75.16	-0.33%
Bonos Intern. 2035 Ley N.Y. - Step up	GD35	09-jul-35	100.00%	65.98	11.45%	11.14%	09-jul-25	4.125%	Sem.	66%	6.09	\$ 20,501.72	68.06	-3.06%
Bonos Intern. 2038 Ley N.Y. - Step up	GD38	09-ene-38	100.00%	69.93	11.58%	11.26%	09-jul-25	5.000%	Sem.	70%	5.28	\$ 11,405.07	72.11	-3.02%
Bonos Intern. 2041 Ley N.Y. - Step up	GD41	09-jul-41	100.00%	61.62	11.26%	10.96%	09-jul-25	3.500%	Sem.	62%	6.47	\$ 10,482.11	63.38	-2.78%
Bonos Intern. 2046 Ley N.Y. - Step up	GD46	09-jul-46	97.73%	65.72	10.93%	10.65%	09-jul-25	4.125%	Sem.	66%	6.14	\$ 2,044.45	67.32	-2.38%
BONAR 2029 - step up (BYMA, dirty)	AL29	09-jul-29	90.00%	68.46	14.08%	13.62%	09-jul-25	1.000%	Sem.	76%	2.02	\$ 1,255.41	70.41	-2.76%
BONAR 2030 - step up (BYMA, dirty)	AL30	09-jul-30	88.00%	64.83	13.16%	12.76%	09-jul-25	0.750%	Sem.	74%	2.42	\$ 11,951.54	66.45	-2.44%
BONAR 2035 - step up (BYMA, dirty)	AL35	09-jul-35	100.00%	64.56	11.95%	11.61%	09-jul-25	4.125%	Sem.	64%	6.04	\$ 10,151.85	69.02	-6.46%
BONAR 2038 - step up (BYMA, dirty)	AE38	09-ene-38	100.00%	66.02	12.91%	12.52%	09-jul-25	5.000%	Sem.	66%	5.13	\$ 7,231.45	71.03	-7.06%
BONAR 2041 - step up (BYMA, dirty)	AL41	09-jul-41	100.00%	60.00	11.80%	11.47%	09-jul-25	3.500%	Sem.	60%	6.39	\$ 1,542.23	64.41	-6.85%
<b>Soberanos Euros</b>														
Bonos Intern. 2029 Euros - Step up	GE29	09-jul-29	90.00%	76.67	12.94%	12.54%	09-jul-25	0.500%	Sem.	77%	2.05	\$ 81.35	76.55	0.16%
Bonos Intern. 2030 Euros - Step up	GE30	09-jul-30	88.00%	72.96	12.33%	11.98%	09-jul-25	0.125%	Sem.	73%	2.45	\$ 1,025.72	74.07	-1.50%
Bonos Intern. 2035 Euros - Step up	GE35	09-jul-35	100.00%	64.85	10.82%	10.54%	09-jul-25	3.875%	Sem.	65%	6.23	\$ 298.80	65.22	-0.57%
Bonos Intern. 2038 Euros - Step up	GE38	09-ene-38	100.00%	65.69	11.77%	11.44%	09-jul-25	4.250%	Sem.	66%	5.35	\$ 809.34	67.18	-2.22%
Bonos Intern. 2041 Euros - Step up	GE41	09-jul-41	100.00%	57.41	11.73%	11.40%	09-jul-25	3.000%	Sem.	58%	6.51	\$ 1,572.60	59.61	-3.69%
Bonos Intern. 2046 Euros - Step up	GE46	09-jul-46	97.73%	62.32	11.02%	10.73%	09-jul-25	3.750%	Sem.	62%	6.09	\$ 242.49	63.35	-1.63%
<b>Banco Central USD</b>														
BOPREAL Serie 1A	BPOA7	30-abr-25	100.00%	96.50	25.78%	24.30%	30-abr-25	5.000%	Sem.	97%	0.16	\$ 996.01	96.00	0.52%
BOPREAL Serie 2	BPJ25	30-jun-25	41.67%	42.65	-10.83%	-10.83%	28-feb-25	0.000%	Mens.	102%	0.41	\$ 833.33	42.00	1.55%
BOPREAL Serie 1B	BPOB7	30-abr-26	100.00%	90.59	14.27%	13.79%	30-abr-25	5.000%	Sem.	91%	1.02	\$ 996.01	91.12	-0.58%
BOPREAL Serie 3	BPY26	31-may-26	100.00%	94.46	8.93%	8.74%	28-feb-25	3.000%	Sem.	94%	0.97	\$ 3,000.00	94.31	0.16%
BOPREAL Serie 1C	BPOC7	30-abr-27	100.00%	87.30	12.06%	11.72%	30-abr-25	5.000%	Sem.	87%	1.85	\$ 1,494.01	89.02	-1.93%
BOPREAL Serie 1D	BPOD7	31-oct-27	100.00%	87.48	11.27%	10.97%	30-abr-25	5.000%	Sem.	88%	2.06	\$ 3,402.04	89.27	-2.01%
<b>Provinciales</b>														
Buenos Aires 2037A	BA37D	01-sep-37	96.34%	69.47	14.89%	14.37%	03-mar-25	6.625%	Sem.	70%	4.03	\$ 5,973.08	70.88	-1.99%
Buenos Aires 2037B	BB37D	01-sep-37	100.00%	60.26	14.70%	14.19%	01-mar-25	5.875%	Sem.	61%	5.35	\$ 770.00	61.19	-1.52%
Buenos Aires 2037C	BC37D	01-sep-37	100.00%	49.85	17.40%	16.70%	01-mar-25	5.250%	Sem.	51%	5.16	\$ 150.00	49.91	-0.12%
Ciudad de Bs. As. 2027	CABA27	01-jun-27	100.00%	100.42	7.25%	7.12%	01-jun-25	7.500%	Sem.	100%	1.17	\$ 890.00	100.39	0.03%
Cordoba 2025	PDCAR25	10-dic-25	33.33%	98.91	9.07%	8.87%	10-jun-25	3.000%	Sem.	99%	0.52	\$ 226.33	98.14	0.78%
Cordoba 2027	PDCAR27	01-jun-27	100.00%	95.88	10.20%	9.95%	01-jun-25	3.000%	Sem.	96%	1.37	\$ 494.00	95.82	0.06%
Cordoba 2029	PDCAR29	01-feb-29	100.00%	93.68	9.42%	9.21%	01-ago-25	3.000%	Sem.	94%	2.77	\$ 433.00	92.88	0.86%
Ciudad de Córdoba 2027	COROA27	29-sep-27	75.00%	84.49	22.53%	21.39%	29-mar-25	Step-up	Sem.	85%	1.05	\$ 421.50	83.63	1.03%
Mendoza 2029	PMM29	19-mar-29	69.23%	93.77	9.41%	9.20%	19-mar-25	2.750%	Sem.	94%	1.77	\$ 389.08	93.62	0.16%
Chubut 2030	CHUBT30	26-jul-30	56.48%	98.20	9.10%	8.80%	28-abr-25	7.750%	Trim.	98%	0.37	\$ 367.14	97.96	0.24%
Neuquen 2030 (No Garant)	NEU30A	27-abr-30	84.62%	96.12	8.74%	8.56%	27-abr-25	2.500%	Sem.	96%	2.24	\$ 309.69	95.47	0.68%
Neuquen 2030 (Garant)	NEU30M	12-may-30	64.69%	103.30	7.45%	7.25%	12-may-25	5.170%	Sem.	103%	2.37	\$ 232.56	103.07	0.22%
Santa Fe 2027	SFE27	01-nov-27	100.00%	97.68	8.56%	8.39%	01-may-25	6.900%	Sem.	98%	1.51	\$ 250.00	96.75	0.96%
Rio Negro 2028	PRN28	10-mar-28	77.78%	83.73	21.28%	20.26%	10-mar-25	2.750%	Sem.	84%	1.19	\$ 175.00	83.62	0.13%
Tierra del fuego 2027	FUE27	17-abr-27	34.00%	98.38	10.83%	10.42%	17-abr-25	8.950%	Trim.	98%	1.10	\$ 69.74	97.58	0.82%



## Fixed Income Research

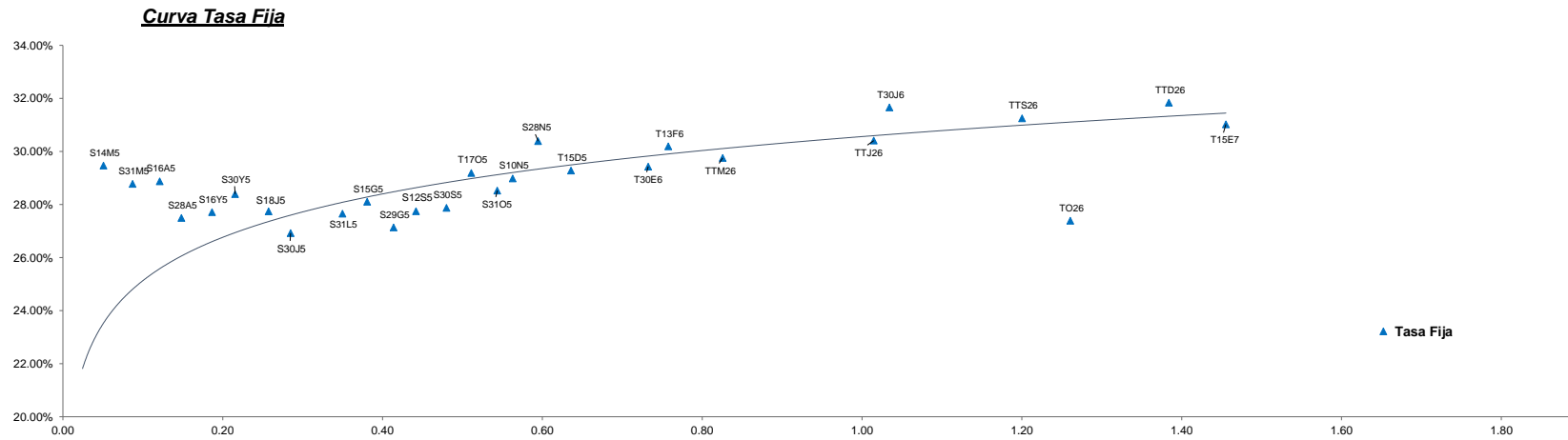
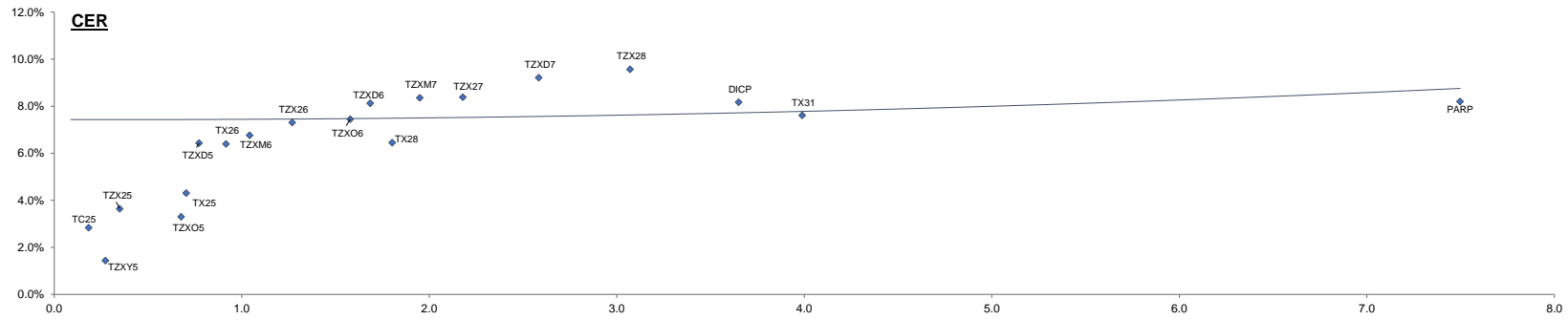
Bond	Ticker	Maturity	V.R. (%)	Price	TIR	TNA	Next coupon	Cupon	Frec	Parity	M Dur	Outstanding (MM)	31-ene	MoM
<b>Corporativos</b>														
<b>Alimentos y bebidas</b>														
Cresud 2026	CRESUD26	03-mar-26	100.00%	101.10	7.00%	6.88%	03-jul-25	8.000%	Sem.	101%	0.97	\$ 70.57	101.27	-0.17%
Mastellone 2026	MAST26	30-jun-26	100.00%	103.74	8.26%	8.01%	30-mar-25	10.950%	Trim.	104%	1.24	\$ 110.87	103.82	-0.08%
Arcor 2027	ARCOR27	09-oct-27	85.72%	103.31	5.74%	5.66%	09-abr-25	8.250%	Sem.	103%	1.26	\$ 109.67	103.20	0.11%
<b>Bancos</b>														
Galicia 2026	GALI2026	19-jul-26	100.00%	102.22	6.41%	6.31%	21-jul-25	8.250%	Sem.	102%	1.32	\$ 250.00	101.67	0.54%
Banco Macro 2026	BMA26	04-nov-26	100.00%	99.90	6.79%	6.68%	04-may-25	6.750%	Sem.	100%	1.56	\$ 400.00	99.58	0.32%
Galicia 2028	GALI2028	10-oct-28	100.00%	103.54	6.73%	6.62%	10-abr-25	7.750%	Sem.	103%	3.07	\$ 325.00	102.44	1.07%
<b>Petróleo y Gas</b>														
Cia Gral de Combustible 2025	CGC25	08-mar-25	33.50%	99.74	14.76%	14.25%	08-mar-25	9.500%	Sem.	100%	0.05	\$ 68.44	99.97	-0.23%
Panamerican Energy 2025	PANA2025	21-jul-25	100.00%	99.97	7.59%	7.46%	21-jul-25	7.250%	Sem.	100%	0.40	\$ 105.15	99.74	0.23%
YPF 2025	YPF2025	28-jul-25	100.00%	100.03	8.65%	8.47%	28-jul-25	8.500%	Sem.	100%	0.42	\$ 1,131.77	100.26	-0.23%
YPF2026 (Clase XVI)	YPF2026	12-feb-26	30.77%	101.29	7.02%	6.84%	12-may-25	4.000%	Trim.	101%	0.58	\$ 238.56	101.23	0.06%
Panamerican Energy 2027	PANA2027	30-abr-27	100.00%	104.35	5.31%	5.24%	30-abr-25	9.125%	Sem.	104%	1.10	\$ 300.00	104.29	0.06%
Pampa Energia 2027	PAMPAR27	24-ene-27	100.00%	99.92	7.68%	7.54%	24-jul-25	7.500%	Sem.	100%	1.76	\$ 750.00	99.85	0.07%
Capex 2028	CAPEX28	25-ago-28	100.00%	104.41	6.56%	6.45%	25-feb-25	9.250%	Sem.	104%	1.54	\$ 188.80	103.90	0.49%
Pampa Energia 2029	PAMPAR29	15-abr-29	100.00%	103.84	8.16%	8.00%	15-abr-25	9.125%	Sem.	104%	3.33	\$ 300.00	103.41	0.42%
YPF2029 (Clase XVII)	YPF2029	30-jun-29	100.00%	105.35	6.99%	6.87%	30-jun-25	9.000%	Sem.	105%	2.46	\$ 747.00	104.43	0.88%
YPF2029 (Clase I)	YPF2029I	27-jun-29	100.00%	103.00	7.81%	7.67%	27-jun-25	8.500%	Sem.	103%	3.56	\$ 500.00	102.42	0.57%
Panamerican Energy 2029 (Clase XXXV)	PANA2029	27-sep-29	100.00%	100.47	6.98%	6.86%	27-mar-25	7.000%	Sem.	100%	3.78	\$ 176.94	98.95	1.54%
MSU Energy (Clase XII Serie B)	MSU30	05-dic-30	100.00%	100.00	9.97%	9.73%	05-jun-25	9.750%	Sem.	100%	3.96	\$ 172.65	100.47	-0.47%
Transportadora Gas del Sur 2031	TGS31	24-jul-31	100.00%	106.04	7.44%	7.30%	24-jul-25	8.500%	Sem.	106%	4.92	\$ 490.00	104.45	1.52%
Pampa Energia 2031	PAMPAR31	10-sep-31	100.00%	103.56	7.38%	7.25%	10-mar-25	7.950%	Sem.	103%	4.91	\$ 410.00	102.27	1.26%
YPF 2031	YPF2031	11-sep-31	100.00%	104.71	7.88%	7.73%	11-mar-25	8.750%	Sem.	105%	4.45	\$ 500.00	103.13	1.53%
Panamerican Energy 2032	PANA2032	30-abr-32	100.00%	107.45	7.10%	6.98%	30-abr-25	8.500%	Sem.	107%	4.71	\$ 400.00	106.40	0.99%
YPF Luz 2032	YPFL2032	16-oct-32	100.00%	99.98	8.02%	7.86%	16-abr-25	7.875%	Sem.	100%	4.97	\$ 420.00	97.59	2.45%
Tecpetrol 2033	TEC2033	22-ene-33	100.00%	102.07	7.36%	7.23%	22-jul-25	7.625%	Sem.	102%	5.30	\$ 400.00	100.19	1.88%
YPF2033 (Clase XVIII)	YPF2033	30-sep-33	100.00%	97.53	7.58%	7.44%	30-mar-25	7.000%	Sem.	98%	5.33	\$ 575.65	96.88	0.67%
YPF2034 (Clase XXIV)	YPF2034	17-ene-34	100.00%	101.93	8.07%	7.91%	17-jul-25	8.250%	Sem.	102%	5.76	\$ 1,100.00	100.33	1.59%
Pampa Energia 2034 (Clase XXIII)	PAMPAR34	16-dic-34	100.00%	101.92	7.73%	7.58%	16-jun-25	7.875%	Sem.	102%	6.71	\$ 360.00	100.22	1.70%
Vista Energy 2035	VIST35	10-dic-35	100.00%	99.46	7.86%	7.71%	10-jun-25	7.625%	Sem.	99%	6.70	\$ 600.00	98.33	1.15%
YPF 2047	YPF2047	15-dic-47	100.00%	89.25	8.19%	8.03%	15-jun-25	7.000%	Sem.	89%	10.52	\$ 750.00	87.82	1.63%
<b>Utilidades</b>														
Genneia 2027	GNNEIA27	02-sep-27	60.00%	101.61	7.49%	7.35%	02-mar-25	8.750%	Sem.	102%	1.14	\$ 219.67	101.43	0.18%
<b>Otros</b>														
Telecom 2025	TECO25	06-ago-25	34.00%	100.77	6.96%	6.84%	06-ago-25	8.500%	Sem.	101%	0.45	\$ 112.37	100.89	-0.12%
Aeropuertos Argentina 2000	AEROAR27	01-feb-27	33.33%	101.93	5.14%	5.04%	02-may-25	9.375%	Trim.	102%	1.03	\$ 102.00	100.33	1.59%
Telecom 2031	TECO31	18-jul-31	100.00%	105.25	8.44%	8.27%	18-jul-25	9.500%	Sem.	105%	4.17	\$ 617.22	103.61	1.58%
Aeropuertos Argentina 2000	AEROAR31	01-ago-31	100.00%	104.67	7.43%	7.23%	01-may-25	8.500%	Trim.	105%	3.60	\$ 272.95	104.42	0.24%



## Fixed Income Research

Dólar	1059.08
LeFi	29.00%
Badlar Priv.	29.06%
CER	536.38
SOFR	4.33%

Bond															
Ajustables por CER (*)	Ticker	Maturity	V.R. (%)	Price	TIR	TNA	Next coupon	Cupon	Frec	Parity	M Dur	Outstanding (MM)	31-ene	MoM	
Bono del Tesoro CER 03/2025	TZXM5	31-mar-25	100.00%	146.85	30.93%	27.36%	31-mar-25	Fijo 0%	Sem.	97%	0.09	\$	492,841.00	145.00	1.28%
BONCER 2025	TC25	27-abr-25	100.00%	5,940.00	2.85%	2.83%	27-abr-25	Fija 4%	Sem.	100%	0.18	\$	29,097.80	5,923.00	0.29%
Bono del Tesoro CER 05/2025	TZXY5	30-may-25	100.00%	110.05	1.44%	1.44%	30-may-25	Fijo 0%	Sem.	100%	0.27	\$	504,865.00	108.05	1.85%
Bono del Tesoro CER 06/2025	TZX25	30-jun-25	100.00%	214.40	3.68%	3.64%	30-jun-25	Fijo 0%	Sem.	99%	0.35	\$	1,831,695.96	212.75	0.78%
Bono del Tesoro CER 10/2025	TZXO5	09-nov-25	100.00%	108.00	3.31%	3.30%	09-nov-25	Fijo 0%	Sem.	98%	0.68	\$	157,189.71	105.85	2.03%
Bono del Tesoro CER 11/2025	TX25	09-nov-25	100.00%	1,133.50	4.35%	4.30%	09-may-25	Fija 1.80%	Sem.	98%	0.70	\$	287,577.55	1,107.00	2.39%
Bono del Tesoro CER 12/2025	TZXD5	15-dic-25	100.00%	185.90	6.47%	6.43%	15-dic-25	Fijo 0%	-	95%	0.77	\$	7,593,347.00	186.50	-0.32%
Bono del Tesoro CER 03/2026	TZXM6	31-mar-26	100.00%	146.40	6.73%	6.76%	31-mar-26	Fijo 0%	Sem.	93%	1.04	\$	2,934,150.00	144.70	1.17%
Bono del Tesoro CER 06/2026	TZX26	30-jun-26	100.00%	240.80	7.21%	7.30%	30-jun-26	Fijo 0%	-	91%	1.27	\$	3,346,252.00	239.40	0.58%
Bono del Tesoro CER 10/2026	TZXO6	30-jun-26	100.00%	98.10	7.26%	7.45%	30-oct-26	Fijo 0%	-	89%	1.58	\$	1,505,701.63	98.98	-0.89%
Bono del Tesoro CER 2026	TX26	09-nov-26	80.00%	1,817.00	6.50%	6.40%	09-may-25	Fija 2.00%	Sem.	96%	0.92	\$	177,704.90	1,797.00	1.11%
Bono del Tesoro CER 12/2026	TZXD6	15-dic-26	100.00%	170.50	7.87%	8.12%	15-dic-26	Fijo 0%	-	87%	1.69	\$	14,424,781.00	169.40	0.65%
Bono del Tesoro CER 03/2027	TZXM7	31-mar-27	100.00%	124.80	8.00%	8.36%	31-mar-27	Fijo 0%	-	85%	1.95	\$	354,291.00	123.55	1.01%
Bono del Tesoro CER 06/2027	TZX27	30-jun-27	100.00%	221.00	7.95%	8.38%	30-jun-27	Fijo 0%	-	83%	2.18	\$	2,563,574.83	220.35	0.29%
Bono del Tesoro CER 06/2027	TZXD7	15-dic-27	100.00%	155.35	8.53%	9.21%	15-dic-27	Fijo 0%	-	79%	2.58	\$	11,944,821.00	155.20	0.10%
Bono del Tesoro CER 12/2028	TZX28	30-jun-28	100.00%	200.30	8.64%	9.56%	30-jun-28	Fijo 0%	-	76%	3.07	\$	6,677,647.00	201.90	-0.79%
Bono del Tesoro CER 11/2028	TX28	09-nov-28	80.00%	1,753.00	6.55%	6.45%	09-may-25	Fija 2.25%	-	116%	1.80	\$	60,723.87	1,741.00	0.69%
Bono del Tesoro CER 2031	TX31	30-nov-31	100.00%	914.70	7.75%	7.61%	30-may-25	Fija 2.5%	Sem.	81%	3.99	\$	45,562.00	926.00	-1.22%
Discount \$ Ley Arg.	DICP	31-dic-33	90.00%	38,585.00	8.33%	8.17%	30-jun-25	Fija 5.83%	Sem.	92%	3.65	\$	3,819.32	38,500.00	0.22%
PAR \$ Ley Arg.	PARP	31-dic-38	100.00%	22,610.00	8.36%	8.20%	31-mar-25	1.77%	Sem.	62%	7.50	\$	2,858.33	23,100.00	-2.12%
Tasa Fija															
	Ticker	Maturity	V.R. (%)	Price	TIR	TNA	Next coupon	Cupon	TEM	Parity	M Dur	Outstanding (MM)	Price	MoM	
Letra del Tesoro Capitalizable	S28F5	28-feb-25	100.00%	157.79	12.31%	11.47%	28-feb-25	0.00%	0.96%	100%	0.02	\$	1,127,251.00	155.70	1.34%
Letra del Tesoro Capitalizable	S14M5	14-mar-25	100.00%	123.57	33.89%	29.47%	14-mar-25	0.00%	2.43%	124%	0.05	\$	800,646.00	122.40	0.96%
Letra del Tesoro Capitalizable	S31M5	31-mar-25	100.00%	150.71	32.74%	28.78%	31-mar-25	0.00%	2.36%	61%	0.09	\$	2,725,835.42	149.15	1.04%
Letra del Tesoro Capitalizable	S16A5	16-abr-25	100.00%	125.55	32.63%	28.87%	16-abr-25	0.00%	2.35%	126%	0.12	\$	3,025,539.00	124.30	1.01%
Letra del Tesoro Capitalizable	S28A5	28-abr-25	100.00%	124.35	30.74%	27.49%	28-abr-25	0.00%	2.23%	124%	0.15	\$	989,880.00	123.05	1.06%
Letra del Tesoro Capitalizable	S16Y5	16-may-25	100.00%	128.38	30.78%	27.71%	16-may-25	0.00%	2.23%	128%	0.19	\$	2,632,849.84	127.03	1.06%
Letra del Tesoro Capitalizable	S30Y5	30-may-25	100.00%	126.40	31.44%	28.39%	30-may-25	0.00%	2.27%	126%	0.22	\$	1,292,512.00	125.55	0.68%
Letra del Tesoro Capitalizable	S18J5	18-jun-25	100.00%	135.35	30.41%	27.74%	18-jun-25	0.00%	2.21%	135%	0.26	\$	1,588,543.21	133.75	1.20%
Letra del Tesoro Capitalizable	S30J5	30-jun-25	100.00%	133.60	29.29%	26.92%	30-jun-25	0.00%	2.13%	134%	0.28	\$	917,338.00	132.40	0.91%
Letra del Tesoro Capitalizable	S31L5	31-jul-25	100.00%	131.50	29.79%	27.65%	31-jul-25	0.00%	2.17%	132%	0.35	\$	1,108,505.00	130.30	0.92%
Letra del Tesoro Capitalizable	S15G5	15-ago-25	100.00%	129.10	30.13%	28.10%	15-ago-25	0.00%	2.19%	129%	0.38	\$	746,933.00	127.80	1.02%
Letra del Tesoro Capitalizable	S29G5	29-ago-25	100.00%	138.00	28.88%	27.14%	29-ago-25	0.00%	2.11%	138%	0.41	\$	1,063,900.00	136.74	0.92%
Letra del Tesoro Capitalizable	S12S5	12-sep-25	100.00%	137.45	29.41%	27.75%	12-sep-25	0.00%	2.14%	137%	0.44	\$	828,692.00	135.95	1.10%
Letra del Tesoro Capitalizable	S30S5	30-sep-25	100.00%	136.40	29.35%	27.88%	30-sep-25	0.00%	2.14%	136%	0.48	\$	936,788.00	135.25	0.85%
Bono del Tesoro Capitalizable	T17O5	17-oct-25	100.00%	133.20	30.60%	29.19%	17-oct-25	0.00%	2.22%	133%	0.51	\$	1,385,212.30	132.95	0.19%
Letra del Tesoro Capitalizable	S10N5	10-nov-25	100.00%	101.00	30.09%	28.98%	10-nov-25	0.00%	2.19%	101%	0.56	\$	1,178,125.00	101.00	0.00%
Letra del Tesoro Capitalizable	S28N5	28-nov-25	100.00%	100.00	31.37%	30.39%	28-nov-25	0.00%	2.27%	100%	0.59	\$	446,327.00	-	-
Letra del Tesoro Capitalizable	S31O5	31-oct-25	100.00%	110.75	29.71%	28.52%	31-oct-25	0.00%	2.16%	111%	0.54	\$	164,203.98	109.85	0.82%
Bono del Tesoro Capitalizable	T15D5	15-dic-25	100.00%	137.70	30.00%	29.28%	15-dic-25	0.00%	2.18%	138%	0.64	\$	1,084,427.00	137.25	0.33%
Bono del Tesoro Capitalizable	T30E6	30-ene-26	100.00%	111.20	29.64%	29.43%	30-ene-26	0.00%	2.16%	111%	0.73	\$	67,946.00	111.70	-0.45%
Bono del Tesoro Capitalizable	T13F6	13-feb-26	100.00%	111.70	30.25%	30.19%	13-feb-26	0.00%	2.20%	112%	0.76	\$	2,505,168.00	111.70	0.00%
Bono del Tesoro Dual - Tasa Fija	TTM26	16-mar-26	100.00%	102.50	29.47%	29.76%	16-mar-26	0.00%	2.15%	103%	0.83	\$	3,500,632.41	102.40	0.10%
Bono del Tesoro Dual - Tasa Fija	TTJ26	16-jun-26	100.00%	102.05	29.12%	30.41%	16-jun-26	0.00%	2.12%	102%	1.01	\$	3,500,632.41	102.30	-0.24%
Bono del Tesoro Capitalizable	T30J6	30-jun-26	100.00%	101.25	30.11%	31.66%	30-jun-26	0.00%	2.19%	101%	1.03	\$	1,509,151.00	101.60	-0.34%
Bono del Tesoro Dual - Tasa Fija	TTS26	16-sep-26	100.00%	101.90	28.93%	31.25%	16-sep-26	0.00%	2.11%	102%	1.20	\$	3,500,632.41	102.30	-0.39%
Bote 10/2026	TO26	18-oct-26	100.00%	90.00	29.26%	27.39%	17-abr-25	Fija 15.50%	2.13%	85%	1.26	\$	96,569.71	90.90	-0.99%
Bono del Tesoro Dual - Tasa Fija	TTD26	16-dic-26	100.00%	102.00	28.53%	31.84%	16-dic-26	0.00%	2.08%	102%	1.38	\$	3,500,632.41	102.65	-0.63%
Bono del Tesoro Capitalizable	T15E7	15-ene-27	100.00%	100.00	27.60%	31.02%	15-ene-27	0.00%	2.02%	100%	1.46	\$	4,362,025.81	100.30	-0.30%
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%	104.00	32.10%	28.83%	14-abr-25	Badlar + 375pbs	Trm.	101%	0.14	\$	30,000.00	103.80	0.19%
Bono del Tesoro Dual - TAMAR	TTM26	16-mar-26	100.00%	102.50	32.22%	32.56%	16-mar-26	0.00%	2.32%	103%	0.83	\$	3,500,632.41	102.40	0.10%
Bono del Tesoro Dual - TAMAR	TTJ26	16-jun-26	100.00%	102.05	33.14%	34.79%	16-jun-26	0.00%	2.38%	102%	1.01	\$	3,500,632.41	102.30	-0.24%
Bono del Tesoro Dual - TAMAR	TTS26	16-sep-26	100.00%	101.90	33.51%	36.61%	16-sep-26	0.00%	2.40%	102%	1.20	\$	3,500,632.41	102.30	-0.39%
Bono del Tesoro Dual - TAMAR	TTD26	16-dic-26	100.00%	102.00	33.66%	38.24%	16-dic-26	0.00%	2.41%	102%	1.38	\$	3,500,632.41	102.65	-0.63%
Ciudad de Buenos Aires 2028	BDC28	22-feb-28	100.00%	122.00	29.05%	26.33%	24-feb-25	Badlar + 375pbs	Trm.	112%	1.82	\$	13,262.47	110.55	10.36%
Dólar 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%	104,009.98	20.66%	19.69%	30-mar-25	0.50%	Sem.	98%	0.10	\$	329.00	104,200.00	-0.18%
Bono del Tesoro vinculado al Dólar 06/2025	TZV25	30-jun-25	100.00%	102,050.00	2.81%	10.45%	30-jun-25	0.00%	-	96%	0.37	\$	1,763.00	104,000.00	-1.88%
Bono del Tesoro vinculado al Dólar 12/2025	TZVD5	15-dic-25	100.00%	101,000.00	5.94%	5.91%	30-jun-25	0.00%	-	95%	0.83	\$	527.00	104,000.00	-2.88%
Letra del Tesoro vinculada al Dólar 01/2026	D16E6	16-ene-26	100.00%	101,450.00	4.84%	4.83%	16-ene-26	0.00%	-	96%	0.91	\$	79.34	-	-
Bono del Tesoro vinculado al Dólar 06/2026	TZV26	30-jun-26	100.00%	96,900.00	6.75%	6.83%	30-jun-26	0.00%	-	91%	1.36	\$	383.00	95,500.00	1.47%



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