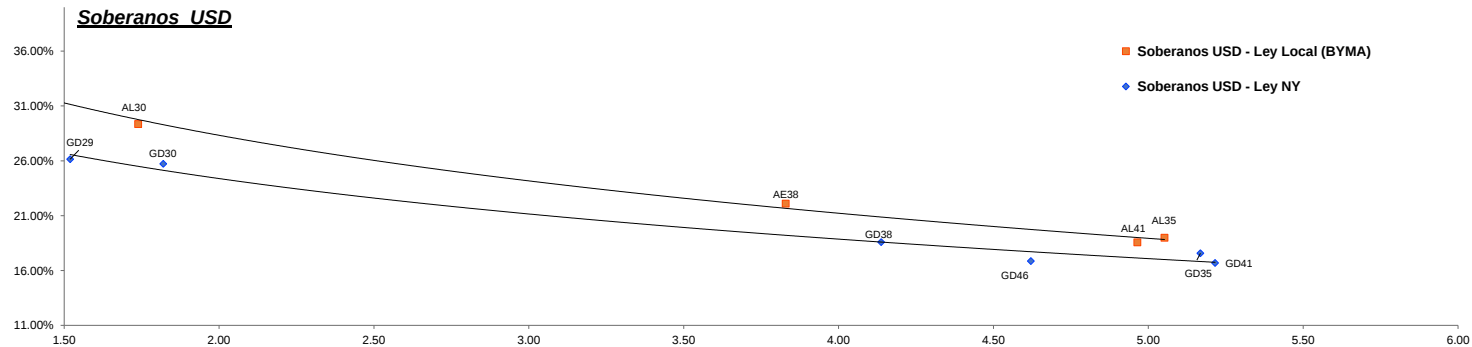


## Fixed Income Research

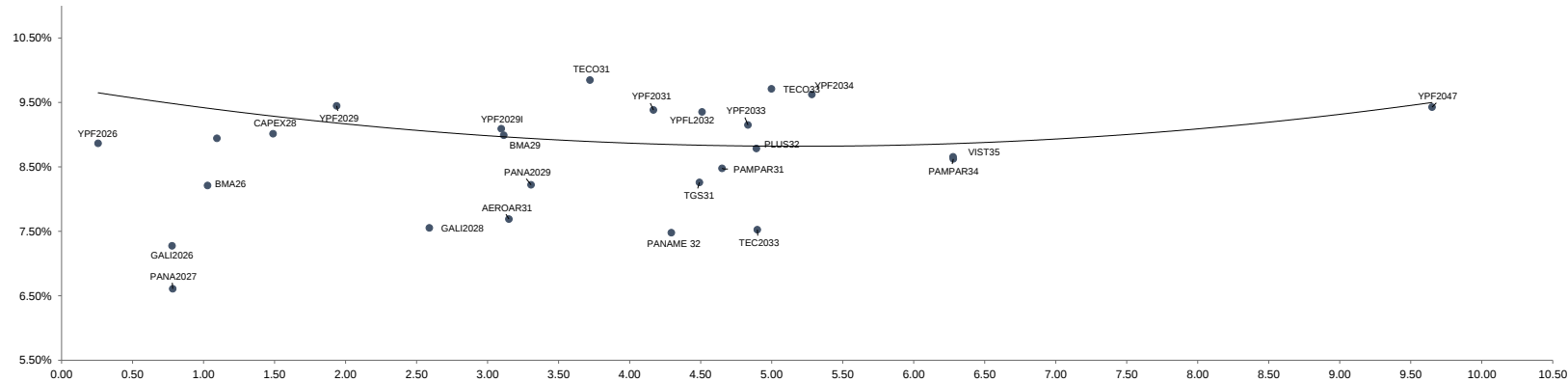
| Bond                                  | Ticker  | Maturity  | V.R. (%) | Price  | TIR    | TNA    | Next coupon | Cupon   | Frec  | Parity | M Dur | Outstanding (MM) | 31-ago       | MoM     |
|---------------------------------------|---------|-----------|----------|--------|--------|--------|-------------|---------|-------|--------|-------|------------------|--------------|---------|
| <b>Soberanos USD</b>                  |         |           |          |        |        |        |             |         |       |        |       |                  |              |         |
| Bonos Intern. 2029 Ley N.Y. - Step up | GD29    | 09-jul-29 | 80.00%   | 64.30  | 27.85% | 26.14% | 09-ene-26   | 1.000%  | Sem.  | 64%    | 1.52  | \$ 2,108.02      | 79.48        | -19.10% |
| Bonos Intern. 2030 Ley N.Y. - Step up | GD30    | 09-jul-30 | 80.00%   | 59.03  | 27.38% | 25.73% | 09-ene-26   | 0.750%  | Sem.  | 59%    | 1.82  | \$ 10,869.94     | 75.54        | -21.86% |
| Bonos Intern. 2035 Ley N.Y. - Step up | GD35    | 09-jul-35 | 100.00%  | 47.59  | 18.34% | 17.57% | 09-ene-26   | 4.125%  | Sem.  | 48%    | 5.17  | \$ 20,501.72     | 63.49        | -25.04% |
| Bonos Intern. 2038 Ley N.Y. - Step up | GD38    | 09-ene-38 | 100.00%  | 51.19  | 19.46% | 18.59% | 09-ene-26   | 5.000%  | Sem.  | 52%    | 4.14  | \$ 11,405.07     | 67.53        | -24.20% |
| Bonos Intern. 2041 Ley N.Y. - Step up | GD41    | 09-jul-41 | 100.00%  | 45.80  | 17.38% | 16.68% | 09-ene-26   | 3.500%  | Sem.  | 46%    | 5.22  | \$ 10,482.11     | 58.54        | -21.76% |
| Bonos Intern. 2046 Ley N.Y. - Step up | GD46    | 09-jul-46 | 95.45%   | 47.81  | 17.57% | 16.86% | 09-ene-26   | 4.125%  | Sem.  | 48%    | 4.62  | \$ 1,996.91      | 61.56        | -22.34% |
| BONAR 2029 - step up (BYMA, dirty)    | AL29    | 09-jul-29 | 80.00%   | 47.30  | 34.63% | 32.06% | 09-ene-26   | 1.000%  | Sem.  | 59%    | 1.43  | \$ 1,115.92      | 60.81        | -22.21% |
| BONAR 2030 - step up (BYMA, dirty)    | AL30    | 09-jul-30 | 80.00%   | 44.40  | 31.50% | 29.35% | 09-ene-26   | 0.750%  | Sem.  | 55%    | 1.74  | \$ 10,482.19     | 58.88        | -24.60% |
| BONAR 2035 - step up (BYMA, dirty)    | AL35    | 09-jul-35 | 100.00%  | 45.07  | 19.89% | 18.99% | 09-ene-26   | 4.125%  | Sem.  | 45%    | 5.05  | \$ 10,151.85     | 61.94        | -27.24% |
| BONAR 2038 - step up (BYMA, dirty)    | AE38    | 09-ene-38 | 100.00%  | 45.43  | 23.32% | 22.10% | 09-ene-26   | 5.000%  | Sem.  | 45%    | 3.83  | \$ 7,231.45      | 63.99        | -29.01% |
| BONAR 2041 - step up (BYMA, dirty)    | AL41    | 09-jul-41 | 100.00%  | 42.27  | 19.43% | 18.57% | 09-ene-26   | 3.500%  | Sem.  | 42%    | 4.96  | \$ 1,542.23      | 56.87        | -25.68% |
| <b>Soberanos Euros</b>                |         |           |          |        |        |        |             |         |       |        |       |                  |              |         |
| Bonos Intern. 2029 Euros - Step up    | GE29    | 09-jul-29 | 80.00%   | 64.05  | 27.33% | 25.68% | 09-ene-26   | 0.500%  | Sem.  | 64%    | 1.53  | \$ 72.31         | 78.15        | -18.04% |
| Bonos Intern. 2030 Euros - Step up    | GE30    | 09-jul-30 | 80.00%   | 58.90  | 25.91% | 24.42% | 09-ene-26   | 0.125%  | Sem.  | 59%    | 1.85  | \$ 932.47        | 73.28        | -19.62% |
| Bonos Intern. 2035 Euros - Step up    | GE35    | 09-jul-35 | 100.00%  | 46.04  | 17.80% | 17.07% | 09-ene-26   | 3.875%  | Sem.  | 46%    | 5.30  | \$ 298.80        | 61.89        | -25.61% |
| Bonos Intern. 2038 Euros - Step up    | GE38    | 09-ene-38 | 100.00%  | 49.27  | 19.06% | 18.23% | 09-ene-26   | 4.250%  | Sem.  | 50%    | 4.25  | \$ 809.34        | 65.70        | -25.01% |
| Bonos Intern. 2041 Euros - Step up    | GE41    | 09-jul-41 | 100.00%  | 44.14  | 17.26% | 16.57% | 09-ene-26   | 3.000%  | Sem.  | 44%    | 5.33  | \$ 1,572.60      | 56.91        | -22.44% |
| Bonos Intern. 2046 Euros - Step up    | GE46    | 09-jul-46 | 95.45%   | 46.06  | 17.35% | 16.66% | 09-ene-26   | 4.000%  | Sem.  | 47%    | 4.61  | \$ 236.85        | 58.21        | -20.87% |
| <b>Banco Central USD</b>              |         |           |          |        |        |        |             |         |       |        |       |                  | <b>Dirty</b> |         |
| BOPREAL Serie 1B                      | BPOB7   | 30-abr-26 | 100.00%  | 86.29  | 39.46% | 36.19% | 31-oct-25   | 5.000%  | Sem.  | 85%    | 0.43  | \$ 996.01        | 98.35        | -12.26% |
| BOPREAL Serie 3                       | BPY26   | 31-may-26 | 100.00%  | 99.07  | 5.70%  | 5.62%  | 30-nov-25   | 3.000%  | Sem.  | 99%    | 0.42  | \$ 3,000.00      | 100.52       | -1.44%  |
| BOPREAL Serie 1C                      | BPOC7   | 30-abr-27 | 100.00%  | 78.50  | 24.75% | 23.38% | 31-oct-25   | 5.000%  | Sem.  | 77%    | 1.23  | \$ 1,494.01      | 94.70        | -17.10% |
| BOPREAL Serie 1D                      | BPOD7   | 31-oct-27 | 100.00%  | 77.78  | 22.69% | 21.54% | 31-oct-25   | 5.000%  | Sem.  | 76%    | 1.42  | \$ 6,921.93      | 94.68        | -17.85% |
| BOPREAL Serie 4                       | BPO28   | 31-oct-28 | 100.00%  | 58.89  | 23.64% | 22.39% | 31-oct-25   | 3.000%  | Sem.  | 58%    | 2.38  | \$ 836.04        | 77.08        | -23.60% |
| <b>Provinciales</b>                   |         |           |          |        |        |        |             |         |       |        |       |                  | <b>Clean</b> |         |
| Buenos Aires 2037A                    | BA37D   | 01-sep-37 | 91.84%   | 55.67  | 21.36% | 20.32% | 01-mar-26   | 6.625%  | Sem.  | 56%    | 3.54  | \$ 5,694.08      | 68.74        | -19.01% |
| Buenos Aires 2037B                    | BB37D   | 01-sep-37 | 100.00%  | 51.72  | 18.47% | 17.69% | 01-mar-26   | 5.875%  | Sem.  | 52%    | 4.93  | \$ 770.00        | 59.27        | -12.74% |
| Buenos Aires 2037C                    | BC37D   | 01-sep-37 | 100.00%  | 50.10  | 18.07% | 17.32% | 01-mar-26   | 5.250%  | Sem.  | 50%    | 5.06  | \$ 150.00        | 55.43        | -9.62%  |
| Ciudad de Bs. As. 2027                | CABA27  | 01-jun-27 | 66.67%   | 99.00  | 8.54%  | 8.36%  | 01-dic-25   | 7.500%  | Sem.  | 99%    | 1.08  | \$ 593.36        | 100.83       | -1.81%  |
| Córdoba 2027                          | PDCAR27 | 01-jun-27 | 100.00%  | 97.63  | 9.90%  | 9.66%  | 01-dic-25   | 3.000%  | Sem.  | 98%    | 0.85  | \$ 494.00        | 98.66        | -1.04%  |
| Córdoba 2029                          | PDCAR29 | 01-feb-29 | 100.00%  | 92.27  | 10.59% | 10.32% | 01-feb-26   | 3.000%  | Sem.  | 92%    | 2.27  | \$ 433.00        | 94.58        | -2.44%  |
| Ciudad de Córdoba 2027                | COROA27 | 29-sep-27 | 62.50%   | 87.96  | 22.49% | 21.35% | 29-sep-25   | Step-up | Sem.  | 88%    | 0.80  | \$ 351.25        | 88.07        | -0.12%  |
| Córdoba 2032                          | CO32    | 01-feb-29 | 100.00%  | 94.23  | 11.42% | 11.11% | 02-ene-26   | 9.750%  | Sem.  | 94%    | 4.17  | \$ 562.00        | 100.88       | -6.59%  |
| Mendoza 2029                          | PMM29   | 19-mar-29 | 53.85%   | 92.97  | 10.06% | 9.82%  | 19-mar-26   | 2.750%  | Sem.  | 93%    | 1.76  | \$ 302.62        | 95.92        | -3.08%  |
| Chubut 2030                           | CHUBT30 | 26-jul-30 | 48.78%   | 98.38  | 9.16%  | 8.87%  | 27-oct-25   | 7.750%  | Trim. | 98%    | 0.17  | \$ 317.09        | 99.35        | -0.98%  |
| Neuquen 2030 (No Garant)              | NEU30A  | 27-abr-30 | 76.92%   | 94.43  | 9.89%  | 9.66%  | 27-oct-25   | 2.500%  | Sem.  | 95%    | 1.94  | \$ 281.54        | 97.41        | -3.06%  |
| Neuquen 2030 (Garant)                 | NEU30M  | 12-may-30 | 58.53%   | 103.63 | 7.09%  | 6.90%  | 12-nov-25   | 5.170%  | Sem.  | 104%   | 2.09  | \$ 210.41        | 104.67       | -0.99%  |
| Santa Fe 2027                         | SFE27   | 01-nov-27 | 100.00%  | 97.79  | 9.22%  | 9.02%  | 01-nov-25   | 6.900%  | Sem.  | 98%    | 0.98  | \$ 250.00        | 98.51        | -0.73%  |
| Rio Negro 2028                        | PRN28   | 10-mar-28 | 55.56%   | 93.36  | 12.42% | 12.05% | 10-mar-26   | 2.750%  | Sem.  | 93%    | 1.30  | \$ 125.00        | 94.98        | -1.71%  |
| Tierra del fuego 2027                 | FUE27   | 17-abr-27 | 28.00%   | 96.80  | 13.82% | 13.15% | 17-oct-25   | 8.950%  | Trim. | 97%    | 0.74  | \$ 57.44         | 98.14        | -1.37%  |



## Fixed Income Research

| Bond                                 | Ticker    | Maturity  | V.R. (%) | Price  | TIR    | TNA    | Next coupon | Cupon   | Frec  | Parity | M Dur | Outstanding (MM) | 31-ago | MoM    |
|--------------------------------------|-----------|-----------|----------|--------|--------|--------|-------------|---------|-------|--------|-------|------------------|--------|--------|
| <b>Corporativos</b>                  |           |           |          |        |        |        |             |         |       |        |       |                  |        |        |
| <b>Alimentos y bebidas</b>           |           |           |          |        |        |        |             |         |       |        |       |                  |        |        |
| Cresud 2026                          | CRESUD26  | 03-mar-26 | 100.00%  | 97.78  | 13.74% | 13.30% | 03-ene-26   | 8.000%  | Sem.  | 98%    | 0.41  | \$ 70.57         | 98.49  | -0.72% |
| Mastellone 2026                      | MAST26    | 30-jun-26 | 100.00%  | 99.28  | 12.43% | 11.89% | 30-sep-25   | 10.950% | Trim. | 99%    | 0.71  | \$ 110.87        | 100.43 | -1.15% |
| <b>Bancos</b>                        |           |           |          |        |        |        |             |         |       |        |       |                  |        |        |
| Galicia 2026                         | GALI2026  | 19-jul-26 | 100.00%  | 100.63 | 7.28%  | 7.15%  | 19-ene-26   | 8.250%  | Sem.  | 101%   | 0.78  | \$ 250.00        | 100.93 | -0.30% |
| Banco Macro 2026                     | BMA26     | 04-nov-26 | 100.00%  | 98.45  | 8.21%  | 8.05%  | 04-nov-25   | 6.750%  | Sem.  | 98%    | 1.03  | \$ 400.00        | 99.30  | -0.86% |
| Galicia 2028                         | GALI2028  | 10-oct-28 | 100.00%  | 100.81 | 7.55%  | 7.42%  | 10-oct-25   | 7.750%  | Sem.  | 101%   | 2.59  | \$ 325.00        | 102.23 | -1.39% |
| Banco Macro 2029                     | BMA29     | 23-jun-29 | 100.00%  | 97.39  | 8.99%  | 8.80%  | 23-dic-25   | 8.000%  | Sem.  | 97%    | 3.11  | \$ 400.00        | 99.44  | -2.06% |
| <b>Petróleo y Gas</b>                |           |           |          |        |        |        |             |         |       |        |       |                  |        |        |
| YPF2026 (Clase XVI)                  | YPF2026   | 12-feb-26 | 15.38%   | 100.06 | 8.87%  | 8.59%  | 12-nov-25   | 4.000%  | Trim. | 100%   | 0.26  | \$ 119.28        | 101.13 | -1.06% |
| Panamerican Energy 2027              | PANA2027  | 30-abr-27 | 80.00%   | 102.05 | 6.61%  | 6.50%  | 30-oct-25   | 9.125%  | Sem.  | 102%   | 0.78  | \$ 240.00        | 102.79 | -0.72% |
| Capex 2028                           | CAPEX28   | 25-ago-28 | 75.00%   | 100.60 | 9.01%  | 8.82%  | 25-feb-26   | 9.250%  | Sem.  | 101%   | 1.49  | \$ 141.60        | 102.31 | -1.67% |
| YPF2029 (Clase XVII)                 | YPF2029   | 30-jun-29 | 100.00%  | 99.47  | 9.45%  | 9.23%  | 30-dic-25   | 9.000%  | Sem.  | 99%    | 1.94  | \$ 747.00        | 102.84 | -3.28% |
| YPF2029 (Clase I)                    | YPF2029I  | 27-jun-29 | 100.00%  | 98.69  | 9.09%  | 8.89%  | 27-dic-25   | 8.500%  | Sem.  | 99%    | 3.10  | \$ 500.00        | 101.67 | -2.93% |
| Panamerican Energy 2029 (Clase XXXV) | PANA2029  | 27-sep-29 | 100.00%  | 96.33  | 8.22%  | 8.06%  | 29-sep-25   | 7.000%  | Sem.  | 96%    | 3.31  | \$ 176.94        | 97.54  | -1.24% |
| MSU Energy (Clase XII Serie B)       | MSU30     | 05-dic-30 | 100.00%  | 90.54  | 12.85% | 12.46% | 05-dic-25   | 9.750%  | Sem.  | 91%    | 3.46  | \$ 172.65        | 94.17  | -3.85% |
| Transportadora Gas del Sur 2031      | TGS31     | 24-jul-31 | 100.00%  | 101.79 | 8.26%  | 8.10%  | 24-ene-26   | 8.500%  | Sem.  | 102%   | 4.49  | \$ 490.00        | 105.17 | -3.21% |
| Pampa Energía 2031                   | PAMPAR31  | 10-sep-31 | 100.00%  | 98.33  | 8.48%  | 8.31%  | 10-mar-26   | 7.950%  | Sem.  | 98%    | 4.65  | \$ 410.00        | 102.34 | -3.92% |
| YPF 2031                             | YPF2031   | 11-sep-31 | 100.00%  | 98.22  | 9.38%  | 9.17%  | 11-mar-26   | 8.750%  | Sem.  | 98%    | 4.17  | \$ 500.00        | 103.37 | -4.98% |
| Panamerican Energy 2032              | PANAME 32 | 30-abr-32 | 100.00%  | 105.11 | 7.48%  | 7.34%  | 30-oct-25   | 8.500%  | Sem.  | 105%   | 4.29  | \$ 400.00        | 106.18 | -1.01% |
| Pluspetrol 2032                      | PLUS32    | 30-may-32 | 100.00%  | 99.38  | 8.79%  | 8.60%  | 01-dic-25   | 8.500%  | Sem.  | 99%    | 4.89  | \$ 450.00        | 102.50 | -3.04% |
| YPF Luz 2032                         | YPFL2032  | 16-oct-32 | 100.00%  | 94.10  | 9.35%  | 9.14%  | 16-oct-25   | 7.875%  | Sem.  | 94%    | 4.51  | \$ 420.00        | 99.78  | -5.69% |
| Tecpetrol 2033                       | TEC2033   | 22-ene-33 | 100.00%  | 101.09 | 7.53%  | 7.39%  | 22-ene-26   | 7.625%  | Sem.  | 101%   | 4.90  | \$ 400.00        | 102.13 | -1.02% |
| YPF2033 (Clase XVIII)                | YPF2033   | 30-sep-33 | 100.00%  | 90.48  | 9.15%  | 8.95%  | 30-sep-25   | 7.000%  | Sem.  | 91%    | 4.83  | \$ 575.65        | 96.22  | -5.97% |
| YPF2034 (Clase XXXIV)                | YPF2034   | 17-ene-34 | 100.00%  | 93.84  | 9.62%  | 9.40%  | 19-ene-26   | 8.250%  | Sem.  | 94%    | 5.28  | \$ 1,100.00      | 99.97  | -6.13% |
| Pampa Energía 2034 (Clase XXIII)     | PAMPAR34  | 16-dic-34 | 100.00%  | 96.32  | 8.62%  | 8.45%  | 16-dic-25   | 7.875%  | Sem.  | 96%    | 6.28  | \$ 360.00        | 99.52  | -3.22% |
| Vista Energy 2035                    | VIST35    | 10-dic-35 | 100.00%  | 94.68  | 8.66%  | 8.48%  | 10-dic-25   | 7.625%  | Sem.  | 95%    | 6.28  | \$ 600.00        | 98.04  | -3.43% |
| YPF 2047                             | YPF2047   | 15-dic-47 | 100.00%  | 79.11  | 9.43%  | 9.21%  | 15-dic-25   | 7.000%  | Sem.  | 80%    | 9.65  | \$ 750.00        | 83.05  | -4.74% |
| <b>Utilidades</b>                    |           |           |          |        |        |        |             |         |       |        |       |                  |        |        |
| Genneia 2027                         | GNNEIA27  | 02-sep-27 | 40.00%   | 100.00 | 8.94%  | 8.75%  | 02-mar-26   | 8.750%  | Sem.  | 100%   | 1.09  | \$ 146.45        | 100.91 | -0.90% |
| <b>Otros</b>                         |           |           |          |        |        |        |             |         |       |        |       |                  |        |        |
| Telecom 2031                         | TECO31    | 18-jul-31 | 100.00%  | 99.59  | 9.85%  | 9.62%  | 18-ene-26   | 9.500%  | Sem.  | 100%   | 3.72  | \$ 617.22        | 104.51 | -4.71% |
| Telecom 2033                         | TECO33    | 28-may-33 | 100.00%  | 98.66  | 9.71%  | 9.49%  | 28-nov-25   | 9.250%  | Sem.  | 99%    | 5.00  | \$ 800.00        | 102.63 | -3.87% |
| Aeropuertos Argentina 2000           | AEROAR31  | 01-ago-31 | 100.00%  | 103.23 | 7.69%  | 7.48%  | 01-nov-25   | 8.500%  | Trim. | 103%   | 3.15  | \$ 272.95        | 103.69 | -0.44% |

### Corporativos



Fixed Income Research

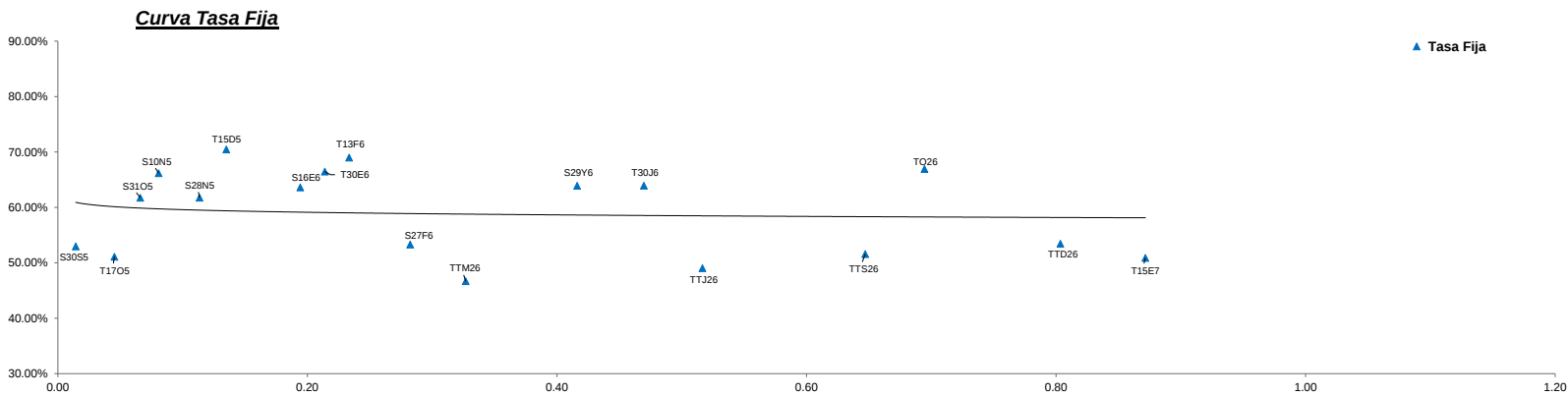
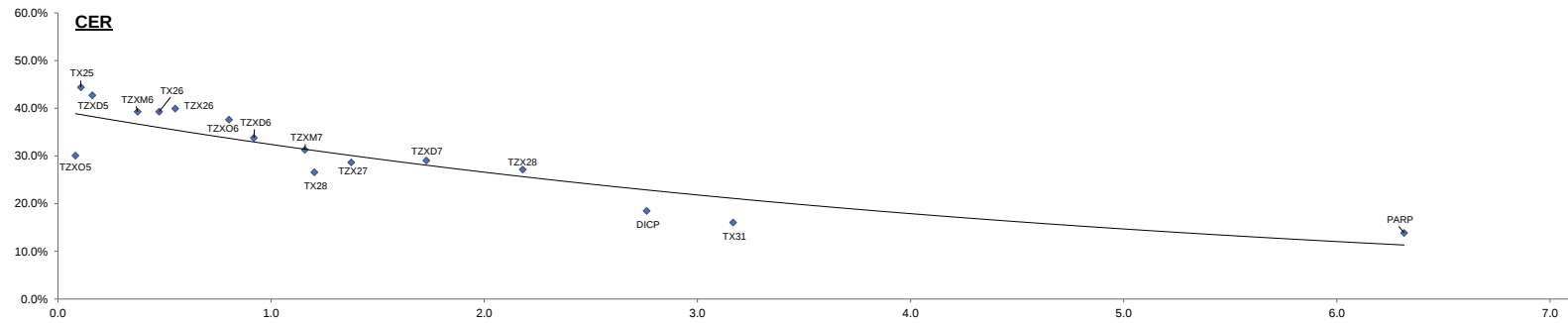
Dólar1474.75

BADLAR Priv.44.31%

TAMAR Priv.46.38%

CER629.4237

| Bond                                        |        |           |          |            |         |        |             |                 |       |        |       |                  |            |         |  |  |
|---------------------------------------------|--------|-----------|----------|------------|---------|--------|-------------|-----------------|-------|--------|-------|------------------|------------|---------|--|--|
| Ajustables por CER (*)                      | Ticker | Maturity  | V.R. (%) | Price      | TIR     | TNA    | Next coupon | Cupon           | Frec  | Parity | M Dur | Outstanding (MM) | 31-ago     | MoM     |  |  |
| Bono del Tesoro CER 10/2025                 | TX2X05 | 31-oct-25 | 100.00%  | 126.15     | 34.46%  | 30.08% | 31-oct-25   | Fijo 0%         | Sem.  | 97%    | 0.08  | \$ 657,866.25    | 122.80     | 2.73%   |  |  |
| Bono del Tesoro CER 11/2025                 | TX25   | 09-nov-25 | 100.00%  | 1,295.00   | 49.34%  | 44.41% | 09-nov-25   | Fija 1.80%      | Sem.  | 95%    | 0.11  | \$ 8,760.91      | 1,315.00   | -1.52%  |  |  |
| Bono del Tesoro CER 12/2025                 | TZX05  | 15-dic-25 | 100.00%  | 210.00     | 50.33%  | 42.74% | 15-dic-25   | Fijo 0%         | -     | 91%    | 0.16  | \$ 7,593,347.00  | 212.00     | -0.94%  |  |  |
| Bono del Tesoro CER 03/2026                 | TZX0M6 | 31-mar-26 | 100.00%  | 154.00     | 42.97%  | 39.29% | 31-mar-26   | Fijo 0%         | Sem.  | 83%    | 0.37  | \$ 2,934,150.00  | 163.00     | -5.52%  |  |  |
| Bono del Tesoro CER 06/2026                 | TZX26  | 30-jun-26 | 100.00%  | 238.60     | 41.67%  | 39.95% | 30-jun-26   | Fijo 0%         | -     | 76%    | 0.55  | \$ 2,153,793.39  | 265.00     | -9.96%  |  |  |
| Bono del Tesoro CER 10/2026                 | TZX06  | 30-jun-26 | 100.00%  | 92.00      | 36.97%  | 37.61% | 30-oct-26   | Fijo 0%         | -     | 71%    | 0.80  | \$ 2,476,279.29  | 104.55     | -12.00% |  |  |
| Bono del Tesoro CER 2026                    | TX26   | 09-nov-26 | 60.00%   | 1,370.00   | 43.14%  | 39.28% | 09-nov-25   | Fija 2.00%      | Sem.  | 82%    | 0.47  | \$ 133,278.68    | 1,470.00   | -6.80%  |  |  |
| Bono del Tesoro CER 12/2026                 | TZX0D6 | 15-dic-26 | 100.00%  | 162.90     | 32.67%  | 33.81% | 15-dic-26   | Fijo 0%         | -     | 71%    | 0.92  | \$ 14,424,781.20 | 182.70     | -10.84% |  |  |
| Bono del Tesoro CER 03/2027                 | TZX0M7 | 31-mar-27 | 100.00%  | 117.25     | 29.17%  | 31.29% | 31-mar-27   | Fijo 0%         | -     | 68%    | 1.16  | \$ 1,599,057.63  | 132.70     | -11.64% |  |  |
| Bono del Tesoro CER 06/2027                 | TZX27  | 30-jun-27 | 100.00%  | 207.00     | 26.09%  | 28.66% | 30-jun-27   | Fijo 0%         | -     | 66%    | 1.38  | \$ 2,563,574.83  | 229.55     | -9.82%  |  |  |
| Bono del Tesoro CER 06/2027                 | TZX0D7 | 15-dic-27 | 100.00%  | 139.95     | 25.11%  | 29.06% | 15-dic-27   | Fijo 0%         | -     | 61%    | 1.73  | \$ 11,944,821.00 | 162.05     | -13.64% |  |  |
| Bono del Tesoro CER 12/2028                 | TZX28  | 30-jun-28 | 100.00%  | 178.00     | 22.43%  | 27.15% | 30-jun-28   | Fijo 0%         | -     | 57%    | 2.18  | \$ 6,692,557.79  | 208.50     | -14.63% |  |  |
| Bono del Tesoro CER 11/2028                 | TX28   | 09-nov-28 | 70.00%   | 1,400.00   | 28.37%  | 26.60% | 09-nov-25   | Fija 2.25%      | -     | 103%   | 1.20  | \$ 53,133.39     | 1,578.50   | -11.31% |  |  |
| Bono del Tesoro CER 2031                    | TX31   | 30-nov-31 | 100.00%  | 838.50     | 16.70%  | 16.05% | 30-nov-25   | Fija 2.5%       | Sem.  | 63%    | 3.17  | \$ 45,562.00     | 910.00     | -7.86%  |  |  |
| Discount \$ Ley Arg.                        | DICP   | 31-dic-33 | 85.00%   | 31,700.00  | 19.34%  | 18.48% | 31-dic-25   | Fija 5.83%      | Sem.  | 67%    | 2.76  | \$ 3,607.14      | 35,980.00  | -11.90% |  |  |
| PAR \$ Ley Arg.                             | PARP   | 31-dic-38 | 100.00%  | 18,875.00  | 14.35%  | 13.87% | 30-sep-25   | 1.77%           | Sem.  | 44%    | 6.32  | \$ 2,858.33      | 21,050.00  | -10.33% |  |  |
| Tasa Fija                                   | Ticker | Maturity  | V.R. (%) | Price      | TIR     | TNA    | Next coupon | Cupon           | TEM   | Parity | M Dur | Outstanding (MM) | Price      | MoM     |  |  |
| Letra del Tesoro Capitalizable              | S3055  | 30-sep-25 | 100.00%  | 157.90     | 69.32%  | 52.97% | 30-sep-25   | 0.00%           | 4.42% | 158%   | 0.01  | \$ 2,420,350.00  | 154.25     | 2.37%   |  |  |
| Bono del Tesoro Capitalizable               | T1705  | 17-oct-25 | 100.00%  | 153.50     | 65.24%  | 51.10% | 17-oct-25   | 0.00%           | 4.21% | 154%   | 0.05  | \$ 1,272,141.30  | 150.15     | 2.23%   |  |  |
| Letra del Tesoro Capitalizable              | S3105  | 31-oct-25 | 100.00%  | 124.60     | 81.84%  | 61.75% | 31-oct-25   | 0.00%           | 5.04% | 125%   | 0.07  | \$ 924,300.17    | 123.39     | 0.98%   |  |  |
| Letra del Tesoro Capitalizable              | S10N5  | 10-nov-25 | 100.00%  | 112.28     | 88.50%  | 66.17% | 10-nov-25   | 0.00%           | 5.35% | 112%   | 0.08  | \$ 1,645,144.81  | 111.90     | 0.34%   |  |  |
| Letra del Tesoro Capitalizable              | S28N5  | 28-nov-25 | 100.00%  | 110.98     | 79.50%  | 61.76% | 28-nov-25   | 0.00%           | 4.93% | 111%   | 0.11  | \$ 1,763,414.00  | 110.90     | 0.07%   |  |  |
| Bono del Tesoro Capitalizable               | T15D5  | 15-dic-25 | 100.00%  | 147.00     | 92.13%  | 70.46% | 15-dic-25   | 0.00%           | 5.51% | 147%   | 0.14  | \$ 1,084,426.99  | 149.10     | -1.41%  |  |  |
| Bono del Tesoro Capitalizable               | S16E6  | 16-ene-26 | 100.00%  | 99.04      | 78.49%  | 63.61% | 16-ene-26   | 0.00%           | 4.88% | 99%    | 0.19  | \$ 773,503.06    | 106.50     | -7.00%  |  |  |
| Bono del Tesoro Capitalizable               | T30E6  | 30-ene-26 | 100.00%  | 115.00     | 81.58%  | 66.46% | 30-ene-26   | 0.00%           | 5.03% | 115%   | 0.21  | \$ 2,501,367.00  | 117.55     | -2.17%  |  |  |
| Bono del Tesoro Capitalizable               | T13F6  | 13-feb-26 | 100.00%  | 113.95     | 84.08%  | 68.99% | 13-feb-26   | 0.00%           | 5.14% | 114%   | 0.23  | \$ 2,758,900.73  | 117.95     | -3.39%  |  |  |
| Letra del Tesoro Capitalizable              | S27F6  | 27-feb-26 | 100.00%  | 100.41     | 68.46%  | 53.30% | 27-feb-26   | 0.00%           | 4.38% | 100%   | 0.28  | \$ 545,587.00    | 101.99     | -1.55%  |  |  |
| Bono del Tesoro Dual - Tasa Fija            | TTM26  | 16-mar-26 | 100.00%  | 110.50     | 52.40%  | 46.69% | 16-mar-26   | 0.00%           | 3.52% | 111%   | 0.33  | \$ 3,500,632.41  | 116.10     | -4.82%  |  |  |
| Letra del Tesoro Capitalizable              | S29V6  | 29-may-26 | 100.00%  | 91.95      | 69.97%  | 63.92% | 29-may-26   | 0.00%           | 4.46% | 92%    | 0.42  | \$ 553,654.52    | 96.75      | -4.96%  |  |  |
| Bono del Tesoro Dual - Tasa Fija            | TTJ26  | 30-jun-26 | 100.00%  | 104.95     | 51.59%  | 49.03% | 30-jun-26   | 0.00%           | 3.48% | 105%   | 0.52  | \$ 3,500,632.41  | 112.25     | -6.50%  |  |  |
| Bono del Tesoro Capitalizable               | T30J6  | 30-jun-26 | 100.00%  | 97.10      | 68.19%  | 63.94% | 30-jun-26   | 0.00%           | 4.37% | 97%    | 0.47  | \$ 1,822,649.00  | 102.20     | -4.99%  |  |  |
| Bono del Tesoro Dual - Tasa Fija            | TTS26  | 15-sep-26 | 100.00%  | 101.00     | 51.80%  | 51.58% | 15-sep-26   | 0.00%           | 3.49% | 101%   | 0.65  | \$ 3,500,632.41  | 109.60     | -7.85%  |  |  |
| Bote 10/2026                                | TO26   | 18-oct-26 | 100.00%  | 71.00      | 78.12%  | 66.92% | 17-oct-25   | Fija 15.50%     | 4.86% | 66%    | 0.69  | \$ 96,569.71     | 80.66      | -11.98% |  |  |
| Bono del Tesoro Dual - Tasa Fija            | TTD26  | 16-dic-26 | 100.00%  | 97.20      | 50.77%  | 53.45% | 16-dic-26   | 0.00%           | 3.43% | 97%    | 0.80  | \$ 9,201,020.50  | 107.45     | -9.54%  |  |  |
| Bono del Tesoro Capitalizable               | T15E7  | 15-ene-27 | 100.00%  | 82.50      | 47.64%  | 50.88% | 15-ene-27   | 0.00%           | 3.25% | 83%    | 0.87  | \$ 4,383,910.00  | 98.95      | -16.62% |  |  |
| Bono del Tesoro                             | TY30   | 30-may-30 | 100.00%  | 79.91      | 49.50%  | 44.54% | 30-nov-25   | Fija 29.50%     | 3.36% | 73%    | 1.83  | \$ 1,691,807.34  | 104.00     | -23.16% |  |  |
| Tasa Variable                               | Ticker | Maturity  | V.R. (%) | Price      | TIR     | TNA    | Next coupon | Cupon           | Frec  | Parity | M Dur | Outstanding (MM) | Price      | MoM     |  |  |
| Bono del Tesoro TAMAR                       | M10N5  | 10-nov-25 | 100.00%  | 103.70     | 95.40%  | 70.09% | 10-nov-25   | 0.00%           | 5.66% | 104%   | 0.08  | \$ 1,149,491.62  | 103.45     | 0.24%   |  |  |
| Bono del Tesoro TAMAR                       | M16E6  | 16-ene-26 | 100.00%  | 110.00     | 50.64%  | 43.76% | 16-ene-26   | 0.00%           | 3.42% | 110%   | 0.22  | \$ 861,189.73    | 101.75     | 8.11%   |  |  |
| Bono del Tesoro TAMAR                       | M27F6  | 27-feb-26 | 100.00%  | 102.10     | 66.24%  | 51.92% | 27-feb-26   | 0.00%           | 4.27% | 102%   | 0.28  | \$ 1,280,163.00  | 100.00     | 2.10%   |  |  |
| Bono del Tesoro Dual - TAMAR                | TTM26  | 16-mar-26 | 100.00%  | 110.50     | 108.76% | 75.91% | 16-mar-26   | 0.00%           | 6.24% | 111%   | 0.33  | \$ 3,500,632.41  | 116.10     | -4.82%  |  |  |
| Bono del Tesoro Dual - TAMAR                | TTJ26  | 30-jun-26 | 100.00%  | 104.95     | 100.12% | 71.42% | 30-jun-26   | 0.00%           | 5.87% | 105%   | 0.52  | \$ 3,500,632.41  | 112.25     | -6.50%  |  |  |
| Bono del Tesoro Dual - TAMAR                | TTS26  | 15-sep-26 | 100.00%  | 101.00     | 97.26%  | 69.89% | 15-sep-26   | 0.00%           | 5.74% | 101%   | 0.65  | \$ 3,500,632.41  | 109.60     | -7.85%  |  |  |
| Bono del Tesoro Dual - TAMAR                | TTD26  | 16-dic-26 | 100.00%  | 97.20      | 94.28%  | 68.29% | 16-dic-26   | 0.00%           | 5.61% | 97%    | 0.80  | \$ 9,201,020.50  | 107.45     | -9.54%  |  |  |
| Ciudad de Buenos Aires 2028                 | BDC28  | 22-feb-28 | 100.00%  | 96.90      | 65.96%  | 54.00% | 24-nov-25   | Badlar + 375pbs | Trm.  | 93%    | 1.28  | \$ 30,809.94     | 109.00     | -11.10% |  |  |
| Dollar Linked                               | Ticker | Maturity  | V.R. (%) | Price      | TIR     | TNA    | Next coupon | Cupon           | Frec  | Parity | M Dur | Outstanding (MM) | Price      | MoM     |  |  |
| Bono del Tesoro vinculado al Dólar 10/2025  | D31O5  | 31-oct-25 | 100.00%  | 145,900.00 | 10.57%  | 10.10% | 31-oct-25   | 0.00%           | -     | 99%    | 0.11  | \$ 527.79        | 132,000.00 | 10.53%  |  |  |
| Bono del Tesoro vinculado al Dólar 12/2025  | TZVD5  | 15-dic-25 | 100.00%  | 145,100.00 | 7.31%   | 7.11%  | 30-jun-25   | 0.00%           | -     | 98%    | 0.23  | \$ 527.03        | 129,500.00 | 12.05%  |  |  |
| Letra del Tesoro vinculada al Dólar 01/2026 | D16E6  | 16-ene-26 | 100.00%  | 143,000.00 | 10.18%  | 9.85%  | 16-ene-26   | 0.00%           | -     | 97%    | 0.32  | \$ 503.20        | 128,000.00 | 11.72%  |  |  |
| Bono del Tesoro vinculado al Dólar 06/2026  | TZV26  | 30-jun-26 | 100.00%  | 135,130.00 | 12.03%  | 11.87% | 30-jun-26   | 0.00%           | -     | 92%    | 0.77  | \$ 448.51        | 123,900.00 | 9.06%   |  |  |

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