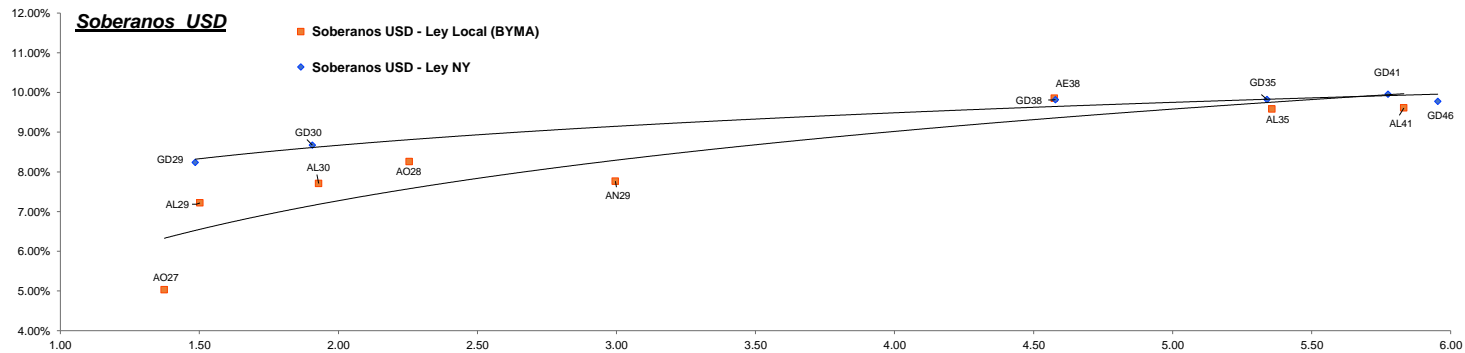


## Fixed Income Research

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%	89.37	8.41%	8.24%	09-jul-26	1.000%	Sem.	89%	1.49	\$ 1,844.52	89.30	0.08%
Bonos Intern. 2030 Ley N.Y. - Step up	GD30	09-jul-30	72.00%	86.24	8.86%	8.67%	09-jul-26	0.750%	Sem.	86%	1.91	\$ 9,782.95	86.34	-0.12%
Bonos Intern. 2035 Ley N.Y. - Step up	GD35	09-jul-35	100.00%	75.33	10.06%	9.82%	09-jul-26	4.125%	Sem.	76%	5.34	\$ 20,501.72	74.74	0.79%
Bonos Intern. 2038 Ley N.Y. - Step up	GD38	09-ene-38	100.00%	78.72	10.06%	9.82%	09-jul-26	5.000%	Sem.	79%	4.58	\$ 11,405.07	77.80	1.18%
Bonos Intern. 2041 Ley N.Y. - Step up	GD41	09-jul-41	100.00%	69.78	10.20%	9.96%	09-jul-26	3.500%	Sem.	70%	5.77	\$ 10,482.11	69.13	0.94%
Bonos Intern. 2046 Ley N.Y. - Step up	GD46	09-jul-46	93.18%	71.39	10.02%	9.78%	09-jul-26	4.125%	Sem.	72%	5.95	\$ 1,949.36	70.51	1.25%
BONAR 2027 - (BYMA, dirty, MEP)	AO27	29-oct-27	100.00%	101.70	5.15%	5.03%	29-may-26	6.000%	Sem.	101%	1.37	\$ 995.37	101.55	0.15%
BONAR 2028 - (BYMA, dirty, MEP)	AO28	31-oct-28	100.00%	95.35	8.58%	8.26%	29-may-26	6.000%	Sem.	95%	2.25	\$ 436.15	94.60	-
BONAR 2029 - step up (BYMA, dirty, MEP)	AL29	09-jul-29	70.00%	63.78	7.35%	7.22%	09-jul-26	1.000%	Sem.	91%	1.50	\$ 976.43	63.30	0.76%
BONAR 2029 - (BYMA, dirty, MEP)	AN29	30-nov-29	100.00%	98.99	7.92%	7.76%	30-may-26	6.500%	Sem.	96%	3.00	\$ 1,000.00	97.03	2.02%
BONAR 2030 - step up (BYMA, dirty, MEP)	AL30	10-jul-30	72.00%	63.70	7.86%	7.71%	10-jul-26	0.750%	Sem.	88%	1.93	\$ 9,433.97	63.31	0.62%
BONAR 2035 - step up (BYMA, dirty, MEP)	AL35	09-jul-35	100.00%	77.84	9.81%	9.58%	09-jul-26	4.125%	Sem.	77%	5.36	\$ 10,151.85	76.89	1.24%
BONAR 2038 - step up (BYMA, dirty, MEP)	AE38	09-ene-38	100.00%	80.44	10.09%	9.85%	09-jul-26	5.000%	Sem.	79%	4.58	\$ 7,231.45	79.56	1.11%
BONAR 2041 - step up (BYMA, dirty, MEP)	AL41	09-jul-41	100.00%	72.51	9.84%	9.61%	09-jul-26	3.500%	Sem.	72%	5.83	\$ 1,542.23	72.30	0.29%
<b>Soberanos Euros</b>														
Bonos Intern. 2029 Euros - Step up	GE29	09-jul-29	70.00%	88.63	8.41%	8.24%	09-jul-26	0.500%	Sem.	89%	1.49	\$ 63.27	89.03	-0.45%
Bonos Intern. 2030 Euros - Step up	GE30	09-jul-30	72.00%	84.35	8.72%	8.54%	09-jul-26	0.125%	Sem.	84%	1.91	\$ 839.23	84.65	-0.35%
Bonos Intern. 2035 Euros - Step up	GE35	09-jul-35	100.00%	72.97	9.67%	9.45%	09-jul-26	3.875%	Sem.	73%	5.46	\$ 298.80	72.86	0.15%
Bonos Intern. 2038 Euros - Step up	GE38	09-ene-38	100.00%	76.09	9.87%	9.64%	09-jul-26	4.250%	Sem.	76%	4.67	\$ 809.34	75.78	0.41%
Bonos Intern. 2041 Euros - Step up	GE41	09-jul-41	100.00%	68.59	9.92%	9.69%	09-jul-26	3.000%	Sem.	69%	5.90	\$ 1,572.60	68.35	0.35%
Bonos Intern. 2046 Euros - Step up	GE46	09-jul-46	93.18%	68.27	9.89%	9.66%	09-jul-26	4.000%	Sem.	69%	5.97	\$ 231.21	67.47	1.19%
<b>Banco Central USD</b>														
				Dirty										
BOPREAL Serie 1C (BYMA, dirty, MEP)	BPOC7	30-abr-27	100.00%	100.74	4.55%	4.50%	31-oct-26	5.000%	Sem.	100%	0.89	\$ 1,494.01	99.90	0.84%
BOPREAL Serie 4 A	BPO28A	30-abr-28	100.00%	86.23	11.48%	11.16%	31-oct-26	3.000%	Sem.	86%	1.71	\$ 1,000.00	86.06	0.20%
BOPREAL Serie 4 B	BPO28B	31-oct-28	100.00%	86.12	9.79%	9.56%	31-oct-26	3.000%	Sem.	86%	2.16	\$ 2,000.00	85.62	0.59%
<b>Provinciales</b>														
				Clean										
Tierra del fuego 2027	FUE27	17-abr-27	16.00%	100.44	8.29%	8.04%	17-jul-26	8.950%	Trim.	100%	0.51	\$ 32.82	100.21	0.23%
Córdoba 2027	PDCAR27	01-jun-27	75.00%	100.17	6.68%	6.57%	01-jun-26	3.000%	Sem.	100%	0.49	\$ 370.50	100.11	0.06%
Ciudad de Bs. As. 2027	CABA27	01-jun-27	66.67%	101.27	5.00%	4.93%	01-jun-26	7.500%	Sem.	101%	0.50	\$ 593.36	101.43	-0.16%
Ciudad de Córdoba 2027	COROA27	29-sep-27	37.50%	96.04	12.34%	11.98%	29-sep-26	Step-up	Sem.	96%	0.78	\$ 210.75	95.91	0.14%
Santa Fe 2027	SFE27	01-nov-27	66.67%	100.48	6.42%	6.32%	01-nov-26	6.900%	Sem.	100%	0.90	\$ 166.67	100.46	0.02%
Rio Negro 2028	PRN28	10-mar-28	44.44%	97.61	9.49%	9.28%	10-sep-26	2.750%	Sem.	98%	0.96	\$ 100.00	97.52	0.09%
Córdoba 2029	PDCAR29	01-feb-29	100.00%	97.46	8.47%	8.30%	01-ago-26	3.000%	Sem.	98%	1.74	\$ 433.00	97.20	0.27%
Córdoba 2032	CO32	01-feb-29	100.00%	104.35	8.85%	8.66%	02-jul-26	9.750%	Sem.	104%	3.86	\$ 562.00	104.10	0.24%
Mendoza 2029	PM29	19-mar-29	46.15%	96.09	8.64%	8.46%	19-sep-26	2.750%	Sem.	96%	1.42	\$ 259.38	96.41	-0.33%
Neuquen 2030 (No Garant)	NEU30A	27-abr-30	61.54%	99.41	7.29%	7.16%	27-oct-26	2.500%	Sem.	99%	1.95	\$ 225.23	98.79	0.63%
Neuquen 2030 (Garant)	NEU30M	12-may-30	49.29%	103.55	6.92%	6.74%	12-ago-26	5.170%	Sem.	104%	1.89	\$ 177.19	103.64	-0.09%
Chubut 2030	CHUBT30	26-jul-30	37.23%	99.96	8.01%	7.78%	27-jul-26	7.750%	Trim.	100%	0.02	\$ 242.02	100.04	-0.08%
Entre Rios 2033	ERM33	04-mar-33	100.00%	95.77	10.80%	10.52%	04-sep-26	9.550%	Sem.	96%	4.22	\$ 300.00	96.03	-
Ciudad de Bs. As. 2033	CABA33	26-nov-33	100.00%	103.15	7.30%	7.17%	26-may-26	7.800%	Sem.	103%	4.88	\$ 600.00	103.78	-0.61%
Santa Fe 2034	SFD34	11-dic-34	100.00%	98.56	8.55%	8.38%	11-jun-26	8.100%	Sem.	99%	5.07	\$ 800.00	97.80	0.78%
Córdoba 2035	CO35	03-feb-35	100.00%	97.05	9.33%	9.12%	03-ago-26	8.600%	Sem.	97%	5.36	\$ 800.00	96.61	0.46%
Buenos Aires 2037A	BA37D	01-sep-37	88.94%	79.51	12.04%	11.70%	01-sep-26	6.625%	Sem.	80%	4.14	\$ 5,514.28	77.16	3.05%
Buenos Aires 2037B	BB37D	01-sep-37	100.00%	71.12	12.42%	12.06%	01-sep-26	5.875%	Sem.	71%	5.10	\$ 770.00	69.43	2.43%
Buenos Aires 2037C	BC37D	01-sep-37	100.00%	64.49	13.57%	13.13%	01-sep-26	5.250%	Sem.	65%	5.08	\$ 150.00	63.52	1.53%



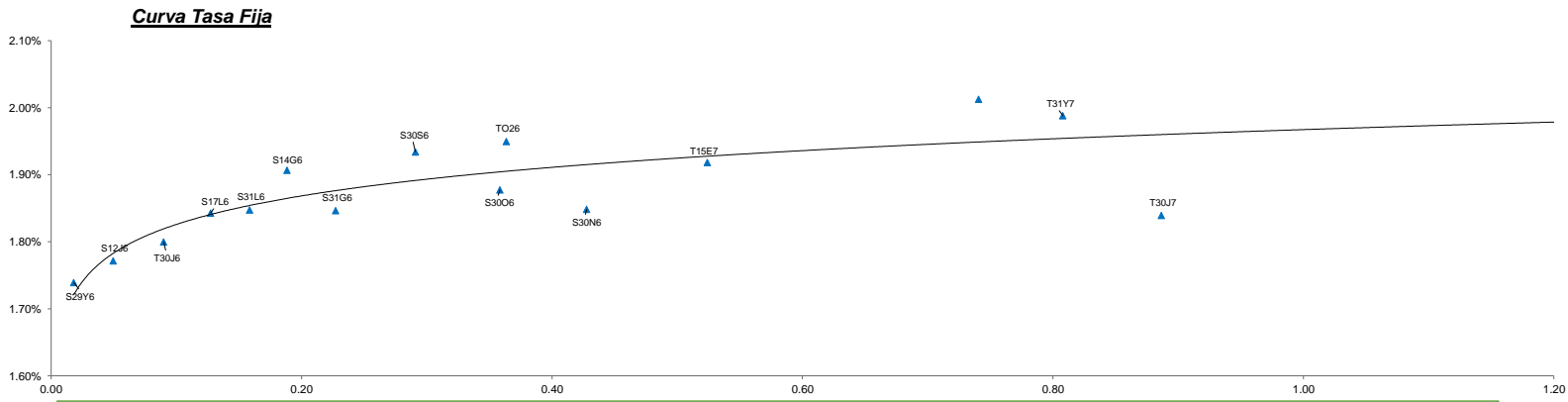
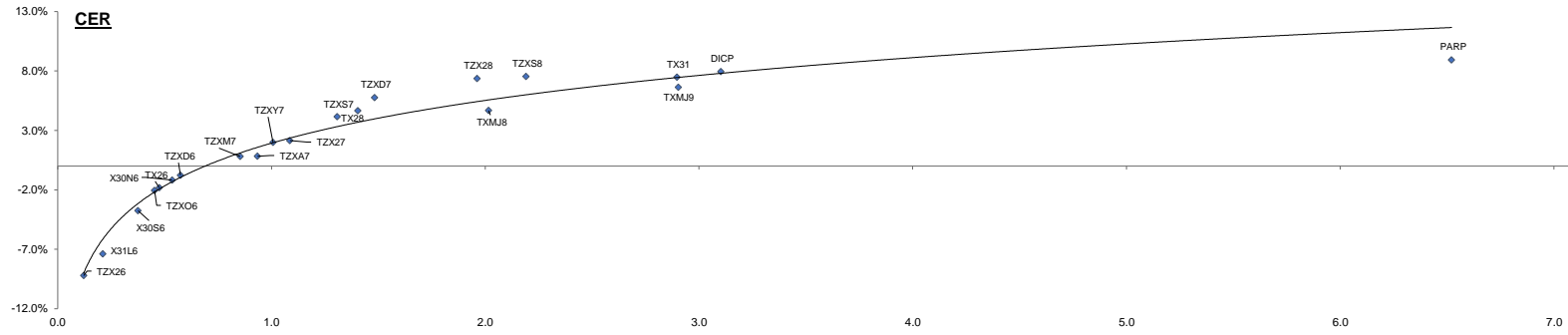


Fixed Income Research

Dólar	1398.83
BADLAR Privada	22.00%
TAMAR Privada	22.94%
CER	774.0963

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	X29Y6	29-may-26	100.00%	117.60	22.43%	20.28%	29-may-26	Fijo 0%	Sem.	99%	0.02	\$ 3,289,269.78	116.13	1.27%
Bono del Tesoro CER 06/2026	TZX26	30-jun-26	100.00%	385.35	-9.22%	-9.62%	30-jun-26	Fijo 0%	-	101%	0.12	\$ 2,153,793.39	378.70	1.76%
Bono del Tesoro CER 07/2026	X31L6	31-jul-26	100.00%	113.13	-7.40%	-7.63%	31-jul-26	Fijo 0%	Sem.	102%	0.21	\$ 457,889.00	110.95	1.96%
Bono del Tesoro CER 07/2026	X30S6	30-sep-26	100.00%	108.35	-3.75%	-3.79%	30-sep-26	Fijo 0%	Sem.	101%	0.38	\$ 1,117,884.00	105.65	2.56%
Bono del Tesoro CER 10/2026	TZXO6	30-oct-26	100.00%	160.60	-2.05%	-2.07%	30-oct-26	Fijo 0%	-	101%	0.45	\$ 2,476,279.29	156.15	2.85%
Bono del Tesoro CER 2026	TX26	09-nov-26	20.00%	690.60	-1.83%	-1.84%	09-nov-26	Fija 2.00%	Sem.	102%	0.48	\$ 44,426.23	1,346.50	-48.71%
Bono del Tesoro CER 11/2026	X30N6	30-nov-26	100.00%	116.55	-1.18%	-1.18%	30-nov-26	Fijo 0%	Sem.	0.54	0.54	\$ 4,557,709.00	113.10	3.05%
Bono del Tesoro CER 12/2026	TZXD6	15-dic-26	100.00%	283.15	-0.78%	-0.78%	15-dic-26	Fijo 0%	-	100%	0.57	\$ 14,424,781.20	275.05	2.94%
Bono del Tesoro CER 03/2027	TZXM7	31-mar-27	100.00%	210.00	0.81%	0.81%	31-mar-27	Fijo 0%	-	99%	0.85	\$ 1,696,989.71	205.20	2.34%
Bono del Tesoro CER 04/2027	TZXA7	30-abr-27	100.00%	116.30	0.83%	0.83%	30-abr-27	Fijo 0%	-	99%	0.93	\$ 370,752.00	113.45	2.51%
Bono del Tesoro CER 05/2027	TZXY7	31-may-27	100.00%	113.50	1.99%	1.99%	31-may-27	Fijo 0%	-	98%	1.01	\$ 3,154,722.00	112.50	0.89%
Bono del Tesoro CER 06/2027	TZX27	30-jun-27	100.00%	372.40	2.15%	2.15%	30-jun-27	Fijo 0%	-	98%	1.09	\$ 2,832,600.00	359.10	3.70%
Bono del Tesoro CER 09/2027	TZXS7	30-sep-27	100.00%	99.60	4.14%	4.17%	30-sep-27	Fijo 0%	-	95%	1.31	\$ 1,218,541.00	97.25	2.42%
Bono del Tesoro CER 06/2028	TZXD7	15-dic-27	100.00%	258.15	5.76%	5.86%	15-dic-27	Fijo 0%	-	92%	1.48	\$ 11,944,821.00	251.25	2.75%
Bono del Tesoro CER 12/2028	TZX28	30-jun-28	100.00%	328.20	7.36%	7.66%	30-jun-28	Fijo 0%	-	86%	1.96	\$ 5,851,684.00	316.55	3.68%
Bono del Tesoro Dual - CER	TMXJ8	30-jun-28	100.78%	92.23	4.67%	4.80%	30-jun-28	Fijo 0%	-	90%	2.02	\$ 2,453,407.12	-	-
Bono del Tesoro CER 09/2028	TZXS8	30-sep-28	100.00%	88.65	7.53%	7.92%	30-sep-28	Fijo 0%	-	84%	2.19	\$ 8,908,480.44	85.22	4.02%
Bono del Tesoro CER 11/2028	TX28	09-nov-28	50.00%	1,640.00	4.66%	4.60%	09-nov-28	Fija 2.25%	-	194%	1.40	\$ 37,952.42	1,979.50	-17.15%
Bono del Tesoro Dual / CER 06/2029	TMXJ9	29-jun-29	102.37%	85.85	6.62%	7.10%	29-jun-29	Fijo 0%	-	80%	2.90	\$ 1,214,579.26	83.60	2.69%
Bono del Tesoro CER 2031	TX31	30-nov-31	100.00%	1,414.50	7.48%	7.35%	30-may-26	Fija 2.5%	Sem.	87%	2.90	\$ 45,562.00	1,362.00	3.85%
Discount \$ Ley Arg.	DICP	31-dic-33	80.00%	51,420.00	7.94%	7.79%	30-jun-26	Fija 5.83%	Sem.	94%	3.10	\$ 3,394.96	49,740.00	3.38%
PAR \$ Ley Arg.	PARP	31-dic-38	100.00%	33,335.00	8.93%	8.74%	30-sep-26	1.77%	Sem.	64%	6.52	\$ 2,858.33	32,780.00	1.69%
Tasa Fija	Ticker	Maturity	V.R. (%)	Price	TEA	TNA	Next coupon	Cupon	TEM	Parity	M Dur	Outstanding (MM)	Price	MoM
Letra del Tesoro Capitalizable	S29Y6	29-may-26	100.00%	131.44	23.34%	21.03%	29-may-26	0.00%	1.74%	131%	0.02	\$ 8,583,266.29	129.83	1.24%
Letra del Tesoro Capitalizable	S12J6	12-jun-26	100.00%	101.64	23.82%	21.50%	12-jun-26	0.00%	1.77%	102%	0.05	\$ 4,937,002.44	100.25	1.38%
Bono del Tesoro Capitalizable	T30J6	30-jun-26	100.00%	141.49	24.24%	21.96%	30-jun-26	0.00%	1.80%	141%	0.09	\$ 1,843,759.60	139.32	1.56%
Letra del Tesoro Capitalizable	S17L6	17-jul-26	100.00%	104.24	24.88%	22.61%	17-jul-26	0.00%	1.84%	104%	0.13	-	102.65	1.55%
Letra del Tesoro Capitalizable	S31L6	31-jul-26	100.00%	112.69	24.95%	22.76%	31-jul-26	0.00%	1.85%	113%	0.16	\$ 1,844,892.00	110.90	1.61%
Letra del Tesoro Capitalizable	S14G6	14-ago-26	100.00%	102.40	25.83%	23.61%	14-ago-26	0.00%	1.91%	102%	0.19	\$ 4,447,233.89	100.75	1.64%
Letra del Tesoro Capitalizable	S31G6	31-ago-26	100.00%	119.40	24.93%	22.97%	31-ago-26	0.00%	1.85%	119%	0.23	\$ 1,916,494.00	117.45	1.66%
Bote 10/2026	TO26	18-oct-26	100.00%	97.77	26.48%	24.93%	19-oct-26	Fija 15.50%	1.95%	96%	0.36	\$ 96,569.71	95.74	2.12%
Letra del Tesoro Capitalizable	S30S6	30-sep-26	100.00%	108.04	26.25%	24.32%	30-sep-26	0.00%	1.93%	108%	0.29	\$ 407,370.00	106.49	1.45%
Bono del Tesoro Capitalizable	S30O6	30-oct-26	100.00%	122.35	25.40%	23.81%	30-oct-26	0.00%	1.88%	122%	0.36	\$ 670,319.00	120.10	1.87%
Letra del Tesoro Capitalizable	S30N6	30-nov-26	100.00%	115.45	24.96%	23.65%	30-nov-26	0.00%	1.85%	115%	0.43	\$ 1,698,037.00	113.30	1.90%
Bono del Tesoro Capitalizable	T15E7	15-ene-27	100.00%	138.47	26.01%	24.96%	15-ene-27	0.00%	1.92%	138%	0.52	\$ 4,538,875.00	135.00	2.57%
Bono del Tesoro Capitalizable	T30A7	30-abr-27	100.00%	125.20	27.44%	27.24%	30-abr-27	0.00%	2.01%	125%	0.74	\$ 1,635,058.45	122.45	2.25%
Bono del Tesoro Capitalizable	T31Y7	31-may-27	100.00%	118.50	27.06%	27.16%	31-may-27	0.00%	1.99%	119%	0.81	\$ 1,352,881.47	116.40	1.80%
Bono del Tesoro Capitalizable	T30J7	30-jun-27	100.00%	122.00	24.83%	25.14%	30-jun-27	0.00%	1.84%	122%	0.89	\$ 1,843,759.60	119.50	2.09%
Bono del Tesoro	TY30P	30-may-30	100.00%	121.45	28.08%	26.34%	30-may-26	Fija 29.50%	2.05%	106%	2.08	\$ 1,691,807.34	120.00	1.21%
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%	158.55	24.97%	22.50%	30-jun-26	0.00%	1.85%	159%	0.56	\$ 3,495,562.96	156.15	1.54%
Bono del Tesoro TAMAR	M31G6	31-ago-26	100.00%	121.56	26.66%	23.89%	31-ago-26	0.00%	1.96%	122%	0.23	\$ 5,798,713.00	119.85	1.43%
Bono del Tesoro Dual - TAMAR	TTS26	15-sep-26	100.00%	157.65	26.91%	24.07%	15-sep-26	0.00%	1.98%	158%	0.36	\$ 3,495,562.96	155.25	1.55%
Bono del Tesoro Dual - TAMAR	TTD26	16-dic-26	100.00%	157.20	26.84%	24.01%	16-dic-26	0.00%	1.97%	157%	0.55	\$ 9,195,951.04	154.55	1.71%
Bono del Tesoro TAMAR	TMF27	26-feb-27	100.00%	113.45	27.42%	24.50%	26-feb-27	0.00%	2.01%	113%	0.62	\$ 4,391,522.03	111.00	2.21%
Ciudad de Buenos Aires 2028	BDC28	22-feb-28	100.00%	105.10	30.04%	27.15%	22-may-26	Badlar + 375pbs	Trim.	98%	1.28	\$ 30,809.94	107.65	-2.37%
Bono del Tesoro Dual - TAMAR	TMXJ8	30-jun-28	100.78%	92.23	34.27%	29.87%	30-jun-28	Fijo 0%	2.45%	90%	2.02	\$ 2,453,407.12	-	-
Bono del Tesoro Dual - TAMAR	TMXJ9	29-jun-29	100.00%	85.85	36.12%	31.27%	29-jun-29	Fijo 0%	2.57%	100%	2.37	\$ 1,186,482.90	83.60	2.69%
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%	139,280.00	4.02%	3.95%	30-jun-26	0.00%	-	100%	0.11	\$ 1,905.64	138,300.00	0.71%
Bono del Tesoro vinculado al Dólar 06/2027	TZV27	30-jun-27	100.00%	135,220.00	3.10%	3.11%	30-jun-27	0.00%	-	97%	1.11	\$ 3,078.51	134,590.00	0.47%

# Fixed Income Research



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