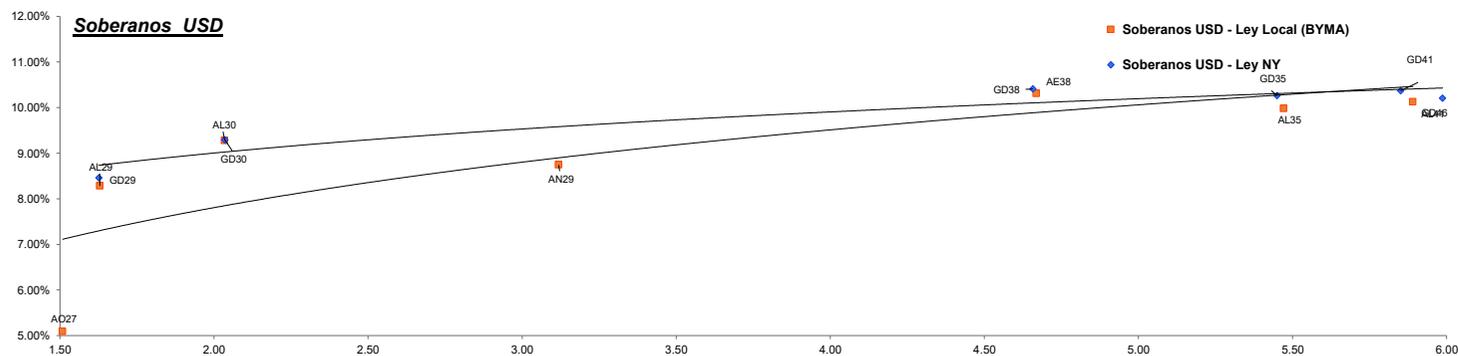


Fixed Income Research

Bond	Ticker	Maturity	V.R. (%)	Price	TEA	TNA	Next coupon	Cupon	Frec	Parity	M Dur	Outstanding (MM)	27-feb	MoM
Soberanos USD														
Bonos Intern. 2029 Ley N.Y. - Step up	GD29	09-jul-29	70.00%	88.12	8.64%	8.46%	09-jul-26	1.000%	Sem.	88%	1.63	\$ 1,844.52	88.36	-0.27%
Bonos Intern. 2030 Ley N.Y. - Step up	GD30	09-jul-30	72.00%	84.18	9.51%	9.29%	09-jul-26	0.750%	Sem.	84%	2.04	\$ 9,782.95	84.35	-0.20%
Bonos Intern. 2035 Ley N.Y. - Step up	GD35	09-jul-35	100.00%	73.06	10.53%	10.26%	09-jul-26	4.125%	Sem.	73%	5.45	\$ 20,501.72	75.35	-3.04%
Bonos Intern. 2038 Ley N.Y. - Step up	GD38	09-ene-38	100.00%	76.16	10.68%	10.41%	09-jul-26	5.000%	Sem.	76%	4.66	\$ 11,405.07	78.58	-3.08%
Bonos Intern. 2041 Ley N.Y. - Step up	GD41	09-jul-41	100.00%	67.60	10.64%	10.37%	09-jul-26	3.500%	Sem.	68%	5.85	\$ 10,482.11	69.97	-3.39%
Bonos Intern. 2046 Ley N.Y. - Step up	GD46	09-jul-46	93.18%	69.14	10.47%	10.21%	09-jul-26	4.125%	Sem.	69%	5.99	\$ 1,949.36	71.26	-2.98%
BONAR 2027 - (BYMA, dirty, MEP)	AO27	29-oct-27	100.00%	101.90	5.21%	5.09%	31-mar-26	6.000%	Sem.	101%	1.51	\$ -	100.70	1.19%
BONAR 2029 - step up (BYMA, dirty, MEP)	AL29	09-jul-29	70.00%	62.01	8.45%	8.28%	09-jul-26	1.000%	Sem.	88%	1.63	\$ 976.43	61.66	0.57%
BONAR 2029 - (BYMA, dirty, MEP)	AN29	30-nov-29	100.00%	94.92	8.93%	8.74%	30-may-26	6.500%	Sem.	93%	3.12	\$ 1,000.00	95.93	-1.06%
BONAR 2030 - step up (BYMA, dirty, MEP)	AL30	10-jul-30	72.00%	60.98	9.49%	9.28%	10-jul-26	0.750%	Sem.	85%	2.03	\$ 9,433.97	60.40	0.96%
BONAR 2035 - step up (BYMA, dirty, MEP)	AL35	09-jul-35	100.00%	75.11	10.22%	9.98%	09-jul-26	4.125%	Sem.	74%	5.47	\$ 10,151.85	76.70	-2.07%
BONAR 2038 - step up (BYMA, dirty, MEP)	AE38	09-ene-38	100.00%	77.60	10.57%	10.31%	09-jul-26	5.000%	Sem.	77%	4.67	\$ 7,231.45	78.86	-1.60%
BONAR 2041 - step up (BYMA, dirty, MEP)	AL41	09-jul-41	100.00%	69.34	10.38%	10.12%	09-jul-26	3.500%	Sem.	69%	5.89	\$ 1,542.23	71.90	-3.56%
Soberanos Euros														
Bonos Intern. 2029 Euros - Step up	GE29	09-jul-29	70.00%	87.24	8.70%	8.52%	09-jul-26	0.500%	Sem.	87%	1.63	\$ 63.27	88.32	-1.22%
Bonos Intern. 2030 Euros - Step up	GE30	09-jul-30	72.00%	83.17	8.81%	8.62%	09-jul-26	0.125%	Sem.	83%	2.06	\$ 839.23	84.27	-1.31%
Bonos Intern. 2035 Euros - Step up	GE35	09-jul-35	100.00%	71.57	9.92%	9.68%	09-jul-26	3.875%	Sem.	72%	5.58	\$ 298.80	74.78	-4.29%
Bonos Intern. 2038 Euros - Step up	GE38	09-ene-38	100.00%	75.46	9.92%	9.69%	09-jul-26	4.250%	Sem.	76%	4.80	\$ 809.34	77.70	-2.88%
Bonos Intern. 2041 Euros - Step up	GE41	09-jul-41	100.00%	66.14	10.42%	10.16%	09-jul-26	3.000%	Sem.	66%	5.97	\$ 1,572.60	68.90	-4.01%
Bonos Intern. 2046 Euros - Step up	GE46	09-jul-46	93.18%	66.28	10.30%	10.05%	09-jul-26	4.000%	Sem.	67%	6.01	\$ 231.21	69.40	-4.50%
Banco Central USD														
Dirty														
BOPREAL Serie 1C (BYMA, dirty, MEP)	BPOC7	30-abr-27	100.00%	102.37	4.73%	4.68%	30-abr-26	5.000%	Sem.	100%	1.01	\$ 1,494.01	101.62	0.74%
BOPREAL Serie 1D (BYMA, dirty, MEP)	BPOD7	31-oct-27	100.00%	102.19	4.92%	4.87%	30-abr-26	5.000%	Sem.	100%	1.23	\$ 6,921.93	100.74	1.44%
BOPREAL Serie 4 A	BPO28A	30-abr-28	100.00%	86.84	11.14%	10.85%	30-abr-26	3.000%	Sem.	86%	1.82	\$ 1,000.00	87.31	-0.54%
BOPREAL Serie 4 B	BPO28B	31-oct-28	100.00%	85.00	10.52%	10.26%	30-abr-26	3.000%	Sem.	84%	2.25	\$ 2,000.00	85.79	-0.93%
Provinciales														
Clean														
Tierra del fuego 2027	FUE27	17-abr-27	20.00%	99.75	9.75%	9.41%	17-abr-26	8.950%	Trim.	100%	0.52	\$ 41.03	99.92	-0.17%
Córdoba 2027	PDCAR27	01-jun-27	75.00%	99.77	7.42%	7.29%	01-jun-26	3.000%	Sem.	100%	0.64	\$ 370.50	100.02	-0.25%
Ciudad de Bs. As. 2027	CABA27	01-jun-27	66.67%	100.85	6.23%	6.14%	01-jun-26	7.500%	Sem.	101%	0.64	\$ 593.36	100.98	-0.13%
Ciudad de Córdoba 2027	COROA27	29-sep-27	50.00%	96.00	13.21%	12.80%	29-mar-26	Step-up	Sem.	96%	0.66	\$ 281.00	95.81	0.20%
Santa Fe 2027	SFE27	01-nov-27	66.67%	99.56	7.41%	7.28%	01-may-26	6.900%	Sem.	100%	1.00	\$ 166.67	99.92	-0.36%
Río Negro 2028	PRN28	10-mar-28	44.44%	97.31	9.50%	9.28%	10-sep-26	2.750%	Sem.	97%	1.11	\$ 100.00	97.63	-0.33%
Córdoba 2029	PDCAR29	01-feb-29	100.00%	96.80	8.75%	8.57%	01-ago-26	3.000%	Sem.	97%	1.88	\$ 433.00	97.45	-0.67%
Córdoba 2032	CO32	01-feb-29	100.00%	103.23	9.15%	8.95%	02-jul-26	9.750%	Sem.	103%	3.99	\$ 562.00	104.48	-1.20%
Mendoza 2029	PM29	19-mar-29	46.15%	96.50	8.13%	7.97%	19-sep-26	2.750%	Sem.	97%	1.57	\$ 259.38	96.80	-0.31%
Neuquen 2030 (No Garant)	NEU30A	27-abr-30	69.23%	97.33	8.48%	8.31%	27-abr-26	2.500%	Sem.	97%	1.78	\$ 253.38	97.68	-0.36%
Neuquen 2030 (Garant)	NEU30M	12-may-30	52.37%	104.20	6.61%	6.45%	12-may-26	5.170%	Sem.	104%	1.90	\$ 188.26	104.29	-0.09%
Chubut 2030	CHUBT30	26-jul-30	41.08%	99.18	8.67%	8.40%	27-abr-26	7.750%	Trim.	99%	0.04	\$ 267.04	99.15	0.03%
Ciudad de Bs. As. 2033	CABA33	26-nov-33	100.00%	102.01	7.53%	7.40%	26-may-26	7.800%	Sem.	102%	5.01	\$ 600.00	102.91	-0.87%
Santa Fe 2034	SFD34	11-dic-34	100.00%	96.45	8.97%	8.78%	11-jun-26	8.100%	Sem.	97%	5.18	\$ 800.00	97.85	-1.43%
Córdoba 2035	CO35	03-feb-35	100.00%	96.02	9.53%	9.31%	03-ago-26	8.600%	Sem.	96%	5.49	\$ 800.00	97.86	-1.88%
Buenos Aires 2037A	BA37D	01-sep-37	88.94%	76.42	12.91%	12.52%	01-sep-26	6.625%	Sem.	77%	4.20	\$ 5,514.28	79.21	-3.52%
Buenos Aires 2037B	BB37D	01-sep-37	100.00%	69.01	12.93%	12.53%	01-sep-26	5.875%	Sem.	69%	5.20	\$ 770.00	71.54	-3.54%
Buenos Aires 2037C	BC37D	01-sep-37	100.00%	63.19	13.84%	13.39%	01-sep-26	5.250%	Sem.	63%	5.20	\$ 150.00	63.36	-0.27%

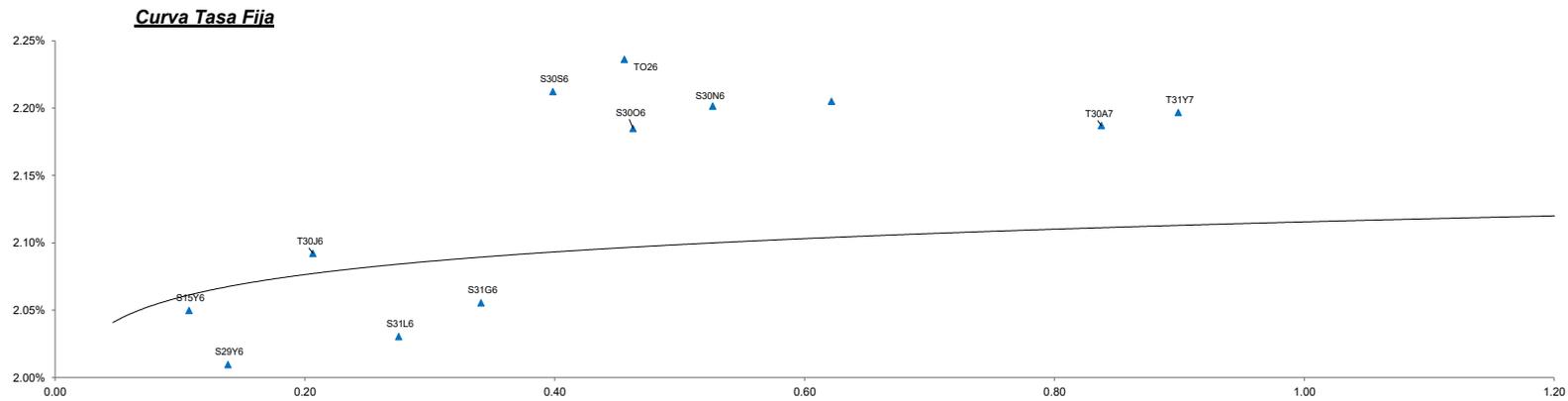
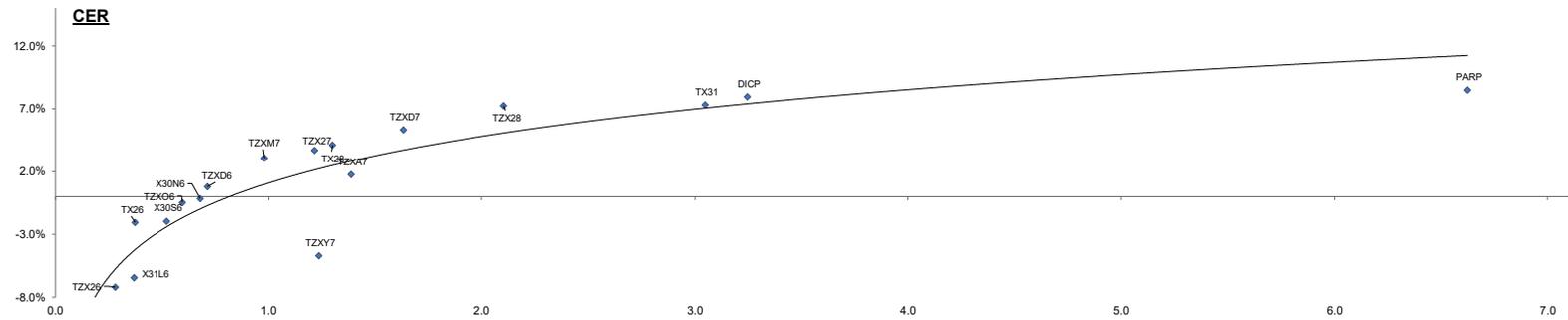


Fixed Income Research

Dólar	1370.29
BADLAR Privada	25.38%
TAMAR Privada	26.44%
CER	731.9250

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%	214.04	23.53%	21.15%	31-mar-26	Fijo 0%	Sem.	100%	0.01	\$ 3,700,542.02	209.45	2.19%
Bono del Tesoro CER 05/2026	X15Y6	15-may-26	100.00%	104.20	-9.28%	-9.68%	15-may-26	Fijo 0%	Sem.	101%	0.15	\$ 3,289,269.78	100.45	3.73%
Bono del Tesoro CER 05/2026	X29Y6	29-may-26	100.00%	112.59	-9.40%	-9.79%	29-may-26	Fijo 0%	Sem.	99%	0.19	\$ 1,193,042.00	108.00	4.25%
Bono del Tesoro CER 06/2026	TZX26	30-jun-26	100.00%	367.15	-7.18%	-7.38%	30-jun-26	Fijo 0%	-	102%	0.28	\$ 2,153,793.39	349.00	5.20%
Bono del Tesoro CER 07/2026	X31L6	31-jul-26	100.00%	107.70	-6.43%	-6.57%	31-jul-26	Fijo 0%	Sem.	102%	0.37	\$ 457,889.00	101.40	6.21%
Bono del Tesoro CER 10/2026	X30S6	30-sep-26	100.00%	101.95	-1.96%	-1.97%	30-sep-26	Fijo 0%	Sem.	101%	0.52	\$ 1,117,884.00	-	-
Bono del Tesoro CER 10/2026	TZX06	30-oct-26	100.00%	150.70	-0.47%	-0.47%	30-oct-26	Fijo 0%	-	100%	0.60	\$ 2,476,279.29	141.25	6.69%
Bono del Tesoro CER 2026	TX26	09-nov-26	40.00%	1,309.50	-2.05%	-2.06%	09-may-26	Fija 2.00%	Sem.	102%	0.37	\$ 88,852.45	1,247.50	4.97%
Bono del Tesoro CER 11/2026	X30N6	30-nov-26	100.00%	109.50	-0.16%	-0.16%	30-nov-26	Fijo 0%	Sem.	0.68	0.71	\$ 4,557,709.00	102.45	6.88%
Bono del Tesoro CER 12/2026	TZXD6	15-dic-26	100.00%	264.70	0.80%	0.80%	15-dic-26	Fijo 0%	-	99%	0.71	\$ 14,424,781.20	248.00	6.73%
Bono del Tesoro CER 03/2027	TZXM7	31-mar-27	100.00%	193.70	3.07%	3.07%	31-mar-27	Fijo 0%	-	97%	0.98	\$ 1,596,989.71	181.80	6.55%
Bono del Tesoro CER 04/2027	TZXA7	30-abr-27	100.00%	108.00	1.76%	1.77%	30-abr-27	Fijo 0%	-	98%	1.39	\$ 370,752.00	104.00	3.85%
Bono del Tesoro CER 05/2027	TZXY7	31-may-27	100.00%	115.75	-4.69%	-4.67%	31-may-27	Fijo 0%	-	106%	1.24	\$ 3,154,722.06	92.70	24.87%
Bono del Tesoro CER 06/2027	TZX27	30-jun-27	100.00%	344.00	3.69%	3.71%	30-jun-27	Fijo 0%	-	96%	1.22	\$ 2,832,600.00	325.00	5.85%
Bono del Tesoro CER 06/2027	TZXD7	15-dic-27	100.00%	243.50	5.32%	5.42%	15-dic-27	Fijo 0%	-	91%	1.63	\$ 11,944,821.00	227.50	7.03%
Bono del Tesoro CER 12/2028	TZX28	30-jun-28	100.00%	307.35	7.25%	7.58%	30-jun-28	Fijo 0%	-	85%	2.10	\$ 5,851,684.00	290.70	5.73%
Bono del Tesoro CER 11/2028	TX28	09-nov-28	60.00%	1,895.00	4.11%	4.07%	09-may-26	Fija 2.25%	-	164%	1.30	\$ 45,542.91	1,767.00	7.24%
Bono del Tesoro CER 2031	TX31	30-nov-31	100.00%	1,327.50	7.33%	7.20%	30-may-26	Fija 2.5%	Sem.	86%	3.05	\$ 45,562.00	1,260.00	5.36%
Discount \$ Ley Arg.	DICP	31-dic-33	80.00%	47,950.00	7.98%	7.82%	30-jun-26	Fija 5.83%	Sem.	94%	3.25	\$ 3,394.96	45,640.00	5.06%
PAR \$ Ley Arg.	PARP	31-dic-38	100.00%	32,390.00	8.50%	8.33%	31-mar-26	1.77%	Sem.	65%	6.63	\$ 2,858.33	31,510.00	2.79%
Tasa Fija														
	Ticker	Maturity	V.R. (%)	Price	TEA	TNA	Next coupon	Cupon	TEM	Parity	M Dur	Outstanding (MM)	Price	MoM
Letra del Tesoro Capitalizable	S17A6	17-abr-26	100.00%	108.61	27.23%	24.25%	17-abr-26	0.00%	2.00%	109%	0.05	\$ 7,564,747.31	106.04	2.42%
Letra del Tesoro Capitalizable	S30A6	30-abr-26	100.00%	124.70	26.77%	23.99%	30-abr-26	0.00%	1.97%	125%	0.08	\$ 1,791,586.68	121.64	2.52%
Letra del Tesoro Capitalizable	S15Y6	15-may-26	100.00%	101.75	28.00%	25.10%	15-may-26	0.00%	2.05%	102%	0.11	\$ 2,209,319.00	123.00	-17.28%
Letra del Tesoro Capitalizable	S29Y6	29-may-26	100.00%	126.64	27.39%	24.72%	29-may-26	0.00%	2.01%	127%	0.14	\$ 553,654.52	123.00	2.96%
Bono del Tesoro Capitalizable	T30J6	30-jun-26	100.00%	135.70	28.65%	26.04%	30-jun-26	0.00%	2.09%	136%	0.21	\$ 1,843,759.60	131.75	3.00%
Letra del Tesoro Capitalizable	S31L6	31-jul-26	100.00%	108.15	27.71%	25.52%	31-jul-26	0.00%	2.03%	108%	0.28	\$ 1,844,892.00	104.63	3.36%
Letra del Tesoro Capitalizable	S31G6	31-ago-26	100.00%	114.23	28.09%	26.12%	31-ago-26	0.00%	2.06%	114%	0.34	\$ 1,916,494.00	110.00	3.85%
Bote 10/2026	TO26	18-oct-26	100.00%	100.20	30.87%	28.80%	17-abr-26	Fija 15.50%	2.24%	94%	0.46	\$ 96,569.71	96.84	3.47%
Letra del Tesoro Capitalizable	S30S6	30-sep-26	100.00%	102.55	30.50%	28.52%	30-sep-26	0.00%	2.21%	103%	0.40	\$ 407,370.00	123.00	-16.63%
Bono del Tesoro Capitalizable	S30O6	30-oct-26	100.00%	115.70	30.08%	28.46%	30-oct-26	0.00%	2.18%	116%	0.46	\$ 670,319.00	111.01	4.22%
Letra del Tesoro Capitalizable	S30N6	30-nov-26	100.00%	108.49	30.34%	29.03%	30-nov-26	0.00%	2.20%	108%	0.53	\$ 1,698,037.00	104.90	3.42%
Bono del Tesoro Capitalizable	T15E7	15-ene-27	100.00%	130.10	30.39%	29.59%	15-ene-27	0.00%	2.21%	130%	0.62	\$ 4,538,875.00	124.50	4.50%
Bono del Tesoro Capitalizable	T30A7	30-abr-27	100.00%	118.00	30.11%	30.50%	30-abr-27	0.00%	2.19%	118%	0.84	\$ 1,635,058.45	112.85	4.56%
Bono del Tesoro Capitalizable	T31Y7	31-may-27	100.00%	111.00	30.26%	31.02%	31-may-27	0.00%	2.20%	111%	0.90	\$ 1,352,881.47	106.00	4.72%
Bono del Tesoro Capitalizable	T30J7	30-jun-27	100.00%	114.00	24.34%	25.59%	30-jun-27	0.00%	1.81%	114%	1.15	\$ 1,843,759.60	110.40	3.26%
Bono del Tesoro	TY30P	30-may-30	100.00%	118.70	27.35%	25.70%	30-may-26	Fija 29.50%	2.01%	108%	2.23	\$ 1,691,807.34	120.95	-1.86%
Tasa Variable														
	Ticker	Maturity	V.R. (%)	Price	TEA	TNA	Next coupon	Cupon	Frec	Parity	M Dur	Outstanding (MM)	Price	MoM
Bono del Tesoro TAMAR	M30A6	30-abr-26	100.00%	112.85	32.48%	28.49%	30-abr-26	0.00%	2.34%	113%	0.07	\$ 2,728,077.00	110.90	1.76%
Bono del Tesoro Dual - TAMAR	TTJ26	30-jun-26	100.00%	152.90	30.44%	26.87%	30-jun-26	0.00%	2.21%	153%	0.33	\$ 3,495,562.96	148.40	3.03%
Bono del Tesoro TAMAR	M31G6	31-ago-26	100.00%	117.18	31.76%	27.93%	31-ago-26	0.00%	2.29%	117%	0.34	\$ 5,798,713.00	113.40	3.33%
Bono del Tesoro Dual - TAMAR	TTS26	15-sep-26	100.00%	151.25	33.29%	29.08%	15-sep-26	0.00%	2.39%	151%	0.47	\$ 3,495,562.96	146.60	3.17%
Bono del Tesoro Dual - TAMAR	TTD26	16-dic-26	100.00%	149.25	34.90%	30.31%	16-dic-26	0.00%	2.49%	149%	0.65	\$ 9,195,951.04	144.45	3.32%
Bono del Tesoro TAMAR	TMF27	26-feb-27	100.00%	106.70	36.26%	31.38%	Bullet	0.00%	2.58%	107%	0.70	\$ -	-	-
Ciudad de Buenos Aires 2028	BDC28	22-feb-28	100.00%	103.60	31.89%	28.66%	22-may-26	Badlar + 375pbs	Trim.	101%	1.39	\$ 30,809.94	105.50	-1.80%
Dollar 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%	136,700.00	2.61%	2.58%	30-abr-26	0.00%	-	100%	0.09	\$ 1,650.89	139,200.00	-1.80%
Bono del Tesoro vinculado al Dólar 06/2026	TZV26	30-jun-26	100.00%	136,390.00	1.81%	1.80%	30-jun-26	0.00%	-	100%	0.26	\$ 1,905.64	140,650.00	-3.03%
Bono del Tesoro vinculado al Dólar 06/2026	D30S6	30-sep-26	100.00%	135,000.00	2.95%	2.93%	30-sep-26	0.00%	-	99%	0.51	\$ 0.00	-	-
Bono del Tesoro vinculado al Dólar 06/2026	TZV27	30-jun-27	100.00%	129,990.00	5.38%	5.41%	30-jun-27	0.00%	-	94%	1.26	\$ 3,078.51	135,000.00	-3.71%

Fixed Income Research



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