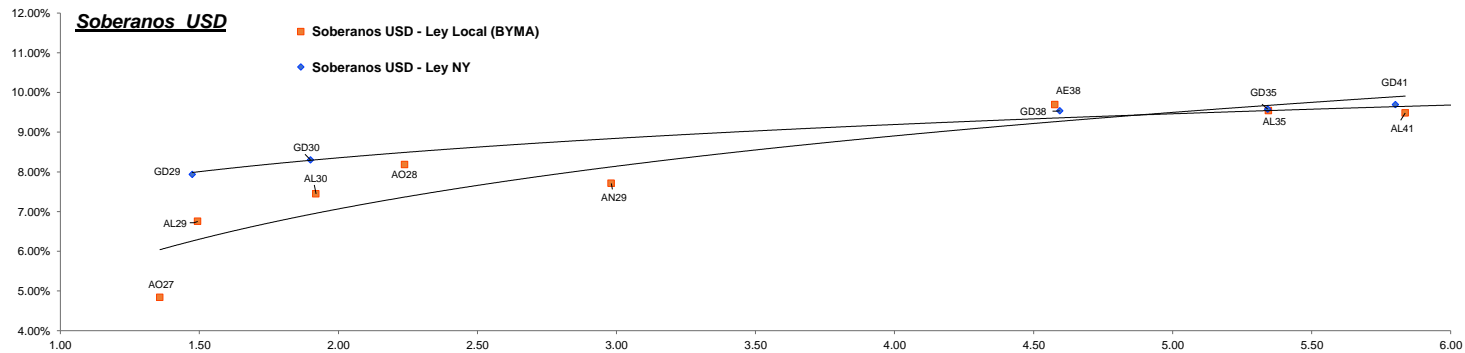


Fixed Income Research

Bond	Ticker	Maturity	V.R. (%)	Price	TEA	TNA	Next coupon	Cupon	Frec	Parity	M Dur	Outstanding (MM)	30-abr	MoM
Soberanos USD														
Bonos Intern. 2029 Ley N.Y. - Step up	GD29	09-jul-29	70.00%	89.87	8.09%	7.94%	09-jul-26	1.000%	Sem.	90%	1.47	\$ 1,844.52	89.30	0.64%
Bonos Intern. 2030 Ley N.Y. - Step up	GD30	09-jul-30	72.00%	86.96	8.47%	8.30%	09-jul-26	0.750%	Sem.	87%	1.90	\$ 9,782.95	86.34	0.72%
Bonos Intern. 2035 Ley N.Y. - Step up	GD35	09-jul-35	100.00%	76.38	9.81%	9.58%	09-jul-26	4.125%	Sem.	77%	5.34	\$ 20,501.72	74.74	2.19%
Bonos Intern. 2038 Ley N.Y. - Step up	GD38	09-ene-38	100.00%	79.81	9.77%	9.54%	09-jul-26	5.000%	Sem.	80%	4.59	\$ 11,405.07	77.80	2.58%
Bonos Intern. 2041 Ley N.Y. - Step up	GD41	09-jul-41	100.00%	70.91	9.93%	9.70%	09-jul-26	3.500%	Sem.	71%	5.80	\$ 10,482.11	69.13	2.57%
Bonos Intern. 2046 Ley N.Y. - Step up	GD46	09-jul-46	93.18%	72.86	9.68%	9.45%	09-jul-26	4.125%	Sem.	73%	6.02	\$ 1,949.36	70.51	3.33%
BONAR 2027 - (BYMA, dirty, MEP)	AO27	29-oct-27	100.00%	102.05	4.95%	4.84%	29-may-26	6.000%	Sem.	102%	1.36	\$ 995.37	101.55	0.49%
BONAR 2028 - (BYMA, dirty, MEP)	AO28	31-oct-28	100.00%	95.64	8.49%	8.18%	29-may-26	6.000%	Sem.	95%	2.24	\$ 436.15	94.60	1.10%
BONAR 2029 - step up (BYMA, dirty, MEP)	AL29	09-jul-29	70.00%	64.30	6.86%	6.75%	09-jul-26	1.000%	Sem.	92%	1.49	\$ 976.43	63.30	1.58%
BONAR 2029 - (BYMA, dirty, MEP)	AN29	30-nov-29	100.00%	99.28	7.86%	7.71%	30-may-26	6.500%	Sem.	96%	2.98	\$ 1,000.00	97.03	2.31%
BONAR 2030 - step up (BYMA, dirty, MEP)	AL30	10-jul-30	72.00%	64.10	7.58%	7.45%	10-jul-26	0.750%	Sem.	89%	1.92	\$ 9,433.97	63.31	1.25%
BONAR 2035 - step up (BYMA, dirty, MEP)	AL35	09-jul-35	100.00%	78.15	9.76%	9.54%	09-jul-26	4.125%	Sem.	77%	5.35	\$ 10,151.85	76.89	1.64%
BONAR 2038 - step up (BYMA, dirty, MEP)	AE38	09-ene-38	100.00%	81.16	9.93%	9.69%	09-jul-26	5.000%	Sem.	80%	4.58	\$ 7,231.45	79.56	2.01%
BONAR 2041 - step up (BYMA, dirty, MEP)	AL41	09-jul-41	100.00%	73.15	9.71%	9.48%	09-jul-26	3.500%	Sem.	72%	5.84	\$ 1,542.23	72.30	1.18%
Soberanos Euros														
Bonos Intern. 2029 Euros - Step up	GE29	09-jul-29	70.00%	89.20	8.05%	7.89%	09-jul-26	0.500%	Sem.	89%	1.48	\$ 63.27	89.03	0.19%
Bonos Intern. 2030 Euros - Step up	GE30	09-jul-30	72.00%	84.77	8.53%	8.35%	09-jul-26	0.125%	Sem.	85%	1.90	\$ 839.23	84.65	0.14%
Bonos Intern. 2035 Euros - Step up	GE35	09-jul-35	100.00%	73.82	9.46%	9.25%	09-jul-26	3.875%	Sem.	74%	5.45	\$ 298.80	72.86	1.32%
Bonos Intern. 2038 Euros - Step up	GE38	09-ene-38	100.00%	77.04	9.61%	9.39%	09-jul-26	4.250%	Sem.	77%	4.68	\$ 809.34	75.78	1.66%
Bonos Intern. 2041 Euros - Step up	GE41	09-jul-41	100.00%	69.59	9.68%	9.46%	09-jul-26	3.000%	Sem.	70%	5.92	\$ 1,572.60	68.35	1.81%
Bonos Intern. 2046 Euros - Step up	GE46	09-jul-46	93.18%	69.03	9.71%	9.48%	09-jul-26	4.000%	Sem.	69%	6.00	\$ 231.21	67.47	2.31%
Banco Central USD														
Dirty														
BOPREAL Serie 1C (BYMA, dirty, MEP)	BPOC7	30-abr-27	100.00%	100.65	4.74%	4.68%	31-oct-26	5.000%	Sem.	100%	0.87	\$ 1,494.01	99.90	0.75%
BOPREAL Serie 4 A	BPO28A	30-abr-28	100.00%	86.46	11.43%	11.12%	31-oct-26	3.000%	Sem.	86%	1.69	\$ 1,000.00	86.06	0.47%
BOPREAL Serie 4 B	BPO28B	31-oct-28	100.00%	86.43	9.69%	9.47%	31-oct-26	3.000%	Sem.	86%	2.15	\$ 2,000.00	85.62	0.95%
Provinciales														
Clean														
Tierra del fuego 2027	FUE27	17-abr-27	16.00%	100.45	8.23%	7.99%	17-jul-26	8.950%	Trim.	100%	0.49	\$ 32.82	100.21	0.24%
Córdoba 2027	PDCAR27	01-jun-27	75.00%	100.12	6.77%	6.66%	01-jun-26	3.000%	Sem.	100%	0.48	\$ 370.50	100.11	0.01%
Ciudad de Bs. As. 2027	CABA27	01-jun-27	66.67%	101.16	5.14%	5.07%	01-jun-26	7.500%	Sem.	101%	0.48	\$ 593.36	101.43	-0.27%
Ciudad de Córdoba 2027	COROA27	29-sep-27	37.50%	95.70	12.93%	12.53%	29-sep-26	Step-up	Sem.	96%	0.76	\$ 210.75	95.91	-0.22%
Santa Fe 2027	SFE27	01-nov-27	66.67%	100.45	6.45%	6.35%	01-nov-26	6.900%	Sem.	100%	0.88	\$ 166.67	100.46	-0.01%
Rio Negro 2028	PRN28	10-mar-28	44.44%	97.65	9.49%	9.27%	10-sep-26	2.750%	Sem.	98%	0.95	\$ 100.00	97.52	0.13%
Córdoba 2029	PDCAR29	01-feb-29	100.00%	97.60	8.40%	8.23%	01-ago-26	3.000%	Sem.	98%	1.72	\$ 433.00	97.20	0.41%
Córdoba 2032	CO32	01-feb-29	100.00%	104.41	8.83%	8.64%	02-jul-26	9.750%	Sem.	104%	3.84	\$ 562.00	104.10	0.30%
Mendoza 2029	PM29	19-mar-29	46.15%	96.35	8.47%	8.30%	19-sep-26	2.750%	Sem.	96%	1.41	\$ 259.38	96.41	-0.06%
Neuquen 2030 (No Garant)	NEU30A	27-abr-30	61.54%	99.52	7.23%	7.11%	27-oct-26	2.500%	Sem.	100%	1.93	\$ 225.23	98.79	0.74%
Neuquen 2030 (Garant)	NEU30M	12-may-30	49.29%	103.60	6.87%	6.70%	12-ago-26	5.170%	Sem.	104%	1.87	\$ 177.19	103.64	-0.04%
Chubut 2030	CHUBT30	26-jul-30	37.23%	100.04	7.94%	7.71%	27-jul-26	7.750%	Trim.	100%	0.02	\$ 242.02	100.04	0.00%
Entre Rios 2033	ERM33	04-mar-33	100.00%	95.77	10.80%	10.52%	04-sep-26	9.500%	Sem.	96%	4.21	\$ 300.00	96.03	-
Ciudad de Bs. As. 2033	CABA33	26-nov-33	100.00%	103.47	7.24%	7.11%	26-nov-26	7.800%	Sem.	103%	5.06	\$ 600.00	103.78	-0.30%
Santa Fe 2034	SFD34	11-dic-34	100.00%	98.70	8.52%	8.35%	11-jun-26	8.100%	Sem.	99%	5.06	\$ 800.00	97.80	0.92%
Córdoba 2035	CO35	03-feb-35	100.00%	97.21	9.30%	9.10%	03-ago-26	8.600%	Sem.	97%	5.35	\$ 800.00	96.61	0.62%
Buenos Aires 2037A	BA37D	01-sep-37	88.94%	80.28	11.81%	11.48%	01-sep-26	6.625%	Sem.	81%	4.15	\$ 5,514.28	77.16	4.04%
Buenos Aires 2037B	BB37D	01-sep-37	100.00%	71.86	12.22%	11.87%	01-sep-26	5.875%	Sem.	72%	5.10	\$ 770.00	69.43	3.50%
Buenos Aires 2037C	BC37D	01-sep-37	100.00%	64.47	13.59%	13.15%	01-sep-26	5.250%	Sem.	65%	5.06	\$ 150.00	63.52	1.50%

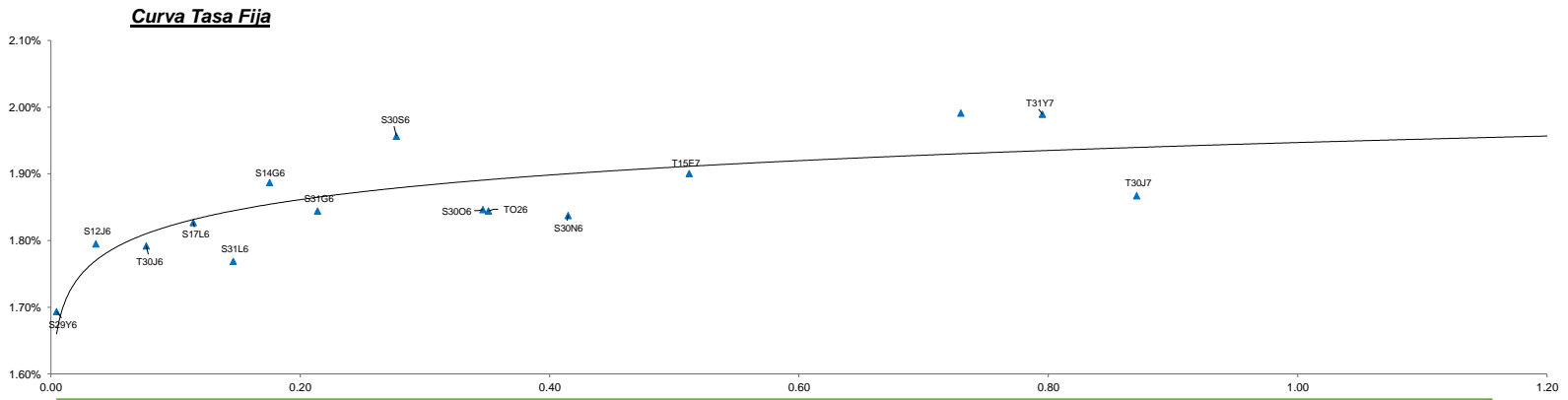
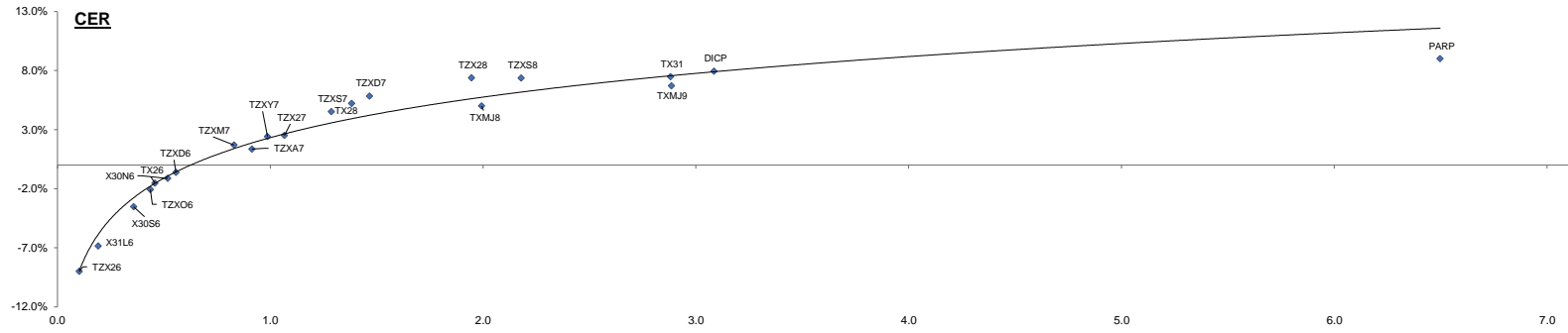


Fixed Income Research

Dólar	1407.89
BADLAR Privada	22.00%
TAMAR Privada	22.94%
CER	777.9516

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%	117.99	22.58%	20.37%	29-may-26	Fijo 0%	Sem.	99%	0.00	\$ 3,289,269.78	116.13	1.60%
Bono del Tesoro CER 06/2026	TZX26	30-jun-26	100.00%	386.80	-9.00%	-9.38%	30-jun-26	Fijo 0%	-	101%	0.10	\$ 2,153,793.39	378.70	2.14%
Bono del Tesoro CER 07/2026	X31L6	31-jul-26	100.00%	113.50	-6.85%	-7.05%	31-jul-26	Fijo 0%	Sem.	101%	0.19	\$ 457,889.00	110.95	2.30%
Bono del Tesoro CER 07/2026	X30S6	30-sep-26	100.00%	108.80	-3.53%	-3.57%	30-sep-26	Fijo 0%	Sem.	101%	0.36	\$ 1,117,884.00	105.65	2.98%
Bono del Tesoro CER 10/2026	TZXO6	30-oct-26	100.00%	161.45	-2.06%	-2.08%	30-oct-26	Fijo 0%	-	101%	0.44	\$ 2,476,279.29	156.15	3.39%
Bono del Tesoro CER 2026	TX26	09-nov-26	20.00%	693.30	-1.54%	-1.54%	09-nov-26	Fija 2.00%	Sem.	102%	0.46	\$ 44,426.23	1,346.50	-48.51%
Bono del Tesoro CER 11/2026	X30N6	30-nov-26	100.00%	117.15	-1.13%	-1.13%	30-nov-26	Fijo 0%	Sem.	0.52	\$ 4,557,709.00	113.10	3.58%	
Bono del Tesoro CER 12/2026	TZXD6	15-dic-26	100.00%	284.45	-0.62%	-0.63%	15-dic-26	Fijo 0%	-	100%	0.56	\$ 14,424,781.20	275.05	3.42%
Bono del Tesoro CER 03/2027	TZXM7	31-mar-27	100.00%	209.65	1.70%	1.69%	31-mar-27	Fijo 0%	-	99%	0.83	\$ 1,696,989.71	205.20	2.17%
Bono del Tesoro CER 04/2027	TZXA7	30-abr-27	100.00%	116.40	1.35%	1.35%	30-abr-27	Fijo 0%	-	99%	0.91	\$ 370,752.00	113.45	2.60%
Bono del Tesoro CER 05/2027	TZXY7	31-may-27	100.00%	113.70	2.41%	2.41%	31-may-27	Fijo 0%	-	98%	0.99	\$ 3,154,722.00	112.50	1.07%
Bono del Tesoro CER 06/2027	TZX27	30-jun-27	100.00%	373.20	2.50%	2.50%	30-jun-27	Fijo 0%	-	97%	1.07	\$ 2,832,600.00	359.10	3.93%
Bono del Tesoro CER 09/2027	TZXS7	30-sep-27	100.00%	99.75	4.51%	4.54%	30-sep-27	Fijo 0%	-	94%	1.29	\$ 1,218,541.00	97.25	2.57%
Bono del Tesoro CER 06/2028	TZXD7	15-dic-27	100.00%	259.60	5.82%	5.92%	15-dic-27	Fijo 0%	-	92%	1.47	\$ 11,944,821.00	251.25	3.32%
Bono del Tesoro CER 12/2028	TZX28	30-jun-28	100.00%	330.25	7.38%	7.68%	30-jun-28	Fijo 0%	-	86%	1.95	\$ 5,851,684.00	316.55	4.33%
Bono del Tesoro Dual - CER	TMXJ8	30-jun-28	101.35%	92.73	5.00%	5.14%	30-jun-28	Fijo 0%	-	89%	1.99	\$ 2,467,116.81	-	-
Bono del Tesoro CER 09/2028	TZXS8	30-sep-28	100.00%	89.60	7.36%	7.72%	30-sep-28	Fijo 0%	-	85%	2.18	\$ 8,908,480.44	85.22	5.14%
Bono del Tesoro CER 11/2028	TX28	09-nov-28	50.00%	1,640.00	5.21%	5.14%	09-nov-28	Fija 2.25%	-	192%	1.38	\$ 37,952.42	1,979.50	-17.15%
Bono del Tesoro Dual / CER 06/2029	TMXJ9	29-jun-29	102.94%	86.70	6.70%	7.18%	29-jun-29	Fijo 0%	-	79%	2.89	\$ 1,221,366.35	83.60	3.71%
Bono del Tesoro CER 2031	TX31	30-nov-31	100.00%	1,424.00	7.49%	7.35%	30-may-26	Fija 2.5%	Sem.	87%	2.88	\$ 45,562.00	1,362.00	4.55%
Discount \$ Ley Arg.	DICP	31-dic-33	80.00%	51,760.00	7.95%	7.79%	30-jun-26	Fija 5.83%	Sem.	94%	3.09	\$ 3,394.96	49,740.00	4.06%
PAR \$ Ley Arg.	PARP	31-dic-38	100.00%	33,420.00	9.01%	8.81%	30-sep-26	1.77%	Sem.	64%	6.50	\$ 2,858.33	32,780.00	1.95%
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%	131.90	22.67%	20.45%	29-may-26	0.00%	1.69%	132%	0.00	\$ 8,583,266.29	129.83	1.59%
Letra del Tesoro Capitalizable	S12J6	12-jun-26	100.00%	101.98	24.17%	21.75%	12-jun-26	0.00%	1.80%	102%	0.04	\$ 4,937,002.44	100.25	1.73%
Bono del Tesoro Capitalizable	T30J6	30-jun-26	100.00%	142.01	24.12%	21.83%	30-jun-26	0.00%	1.79%	142%	0.08	\$ 1,843,759.60	139.32	1.93%
Letra del Tesoro Capitalizable	S17L6	17-jul-26	100.00%	104.65	24.64%	22.37%	17-jul-26	0.00%	1.83%	105%	0.11	-	102.65	1.95%
Letra del Tesoro Capitalizable	S31L6	31-jul-26	100.00%	113.29	23.78%	21.74%	31-jul-26	0.00%	1.77%	113%	0.15	\$ 1,844,892.00	110.90	2.16%
Letra del Tesoro Capitalizable	S14G6	14-ago-26	100.00%	102.84	25.54%	23.31%	14-ago-26	0.00%	1.89%	103%	0.18	\$ 4,447,233.89	100.75	2.08%
Letra del Tesoro Capitalizable	S31G6	31-ago-26	100.00%	119.85	24.90%	22.90%	31-ago-26	0.00%	1.84%	120%	0.21	\$ 1,916,494.00	117.45	2.04%
Bote 10/2026	TO26	18-oct-26	100.00%	98.64	24.90%	23.52%	19-oct-26	Fija 15.50%	1.84%	97%	0.35	\$ 96,569.71	95.74	3.03%
Letra del Tesoro Capitalizable	S30S6	30-sep-26	100.00%	108.35	26.58%	24.56%	30-sep-26	0.00%	1.96%	108%	0.28	\$ 407,370.00	106.49	1.75%
Bono del Tesoro Capitalizable	S30O6	30-oct-26	100.00%	123.00	24.94%	23.36%	30-oct-26	0.00%	1.85%	123%	0.35	\$ 670,319.00	120.10	2.42%
Letra del Tesoro Capitalizable	S30N6	30-nov-26	100.00%	115.95	24.80%	23.46%	30-nov-26	0.00%	1.84%	116%	0.41	\$ 1,698,037.00	113.30	2.34%
Bono del Tesoro Capitalizable	T15E7	15-ene-27	100.00%	139.19	25.74%	24.67%	15-ene-27	0.00%	1.90%	139%	0.51	\$ 4,538,875.00	135.00	3.10%
Bono del Tesoro Capitalizable	T30A7	30-abr-27	100.00%	126.00	27.11%	26.86%	30-abr-27	0.00%	1.99%	126%	0.73	\$ 1,635,058.45	122.45	2.90%
Bono del Tesoro Capitalizable	T31Y7	31-may-27	100.00%	118.95	27.08%	27.12%	31-may-27	0.00%	1.99%	119%	0.80	\$ 1,352,881.47	116.40	2.19%
Bono del Tesoro Capitalizable	T30J7	30-jun-27	100.00%	122.00	25.25%	25.52%	30-jun-27	0.00%	1.87%	122%	0.87	\$ 1,843,759.60	119.50	2.09%
Bono del Tesoro	TY30P	30-may-30	100.00%	121.90	28.10%	26.36%	30-may-26	Fija 29.50%	2.06%	106%	2.06	\$ 1,691,807.34	120.00	1.58%
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%	159.10	25.33%	22.80%	30-jun-26	0.00%	1.87%	159%	4.78	\$ 3,495,562.96	156.15	1.89%
Bono del Tesoro TAMAR	M31G6	31-ago-26	100.00%	122.34	25.58%	23.01%	31-ago-26	0.00%	1.89%	122%	0.21	\$ 5,798,713.00	119.85	2.08%
Bono del Tesoro Dual - TAMAR	TTS26	15-sep-26	100.00%	158.70	25.90%	23.25%	15-sep-26	0.00%	1.91%	159%	0.35	\$ 3,495,562.96	155.25	2.22%
Bono del Tesoro Dual - TAMAR	TTD26	16-dic-26	100.00%	158.25	26.33%	23.60%	16-dic-26	0.00%	1.94%	158%	0.54	\$ 9,195,951.04	154.55	2.39%
Bono del Tesoro TAMAR	TMF27	26-feb-27	100.00%	114.50	26.67%	23.89%	26-feb-27	0.00%	1.96%	115%	0.61	\$ 4,391,522.03	111.00	3.15%
Ciudad de Buenos Aires 2028	BDC28	22-feb-28	100.00%	106.95	22.83%	21.10%	24-ago-26	Badlar + 375pbs	Trim.	107%	1.39	\$ 30,809.94	107.65	-0.65%
Bono del Tesoro Dual - TAMAR	TMXJ8	30-jun-28	101.35%	92.73	34.37%	29.94%	30-jun-28	Fijo 0%	2.46%	89%	1.99	\$ 2,467,116.81	-	-
Bono del Tesoro Dual - TAMAR	TMXJ9	29-jun-29	100.00%	86.70	36.04%	31.22%	29-jun-29	Fijo 0%	2.56%	100%	2.36	\$ 1,186,482.90	83.60	3.71%
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 06/2026	TZV26	30-jun-26	100.00%	140,200.00	4.60%	4.51%	30-jun-26	0.00%	-	100%	0.09	\$ 1,905.64	138,300.00	1.37%
Bono del Tesoro vinculado al Dólar 06/2027	TZV27	30-jun-27	100.00%	135,230.00	3.75%	3.76%	30-jun-27	0.00%	-	96%	1.09	\$ 3,078.51	134,590.00	0.48%

Fixed Income Research



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