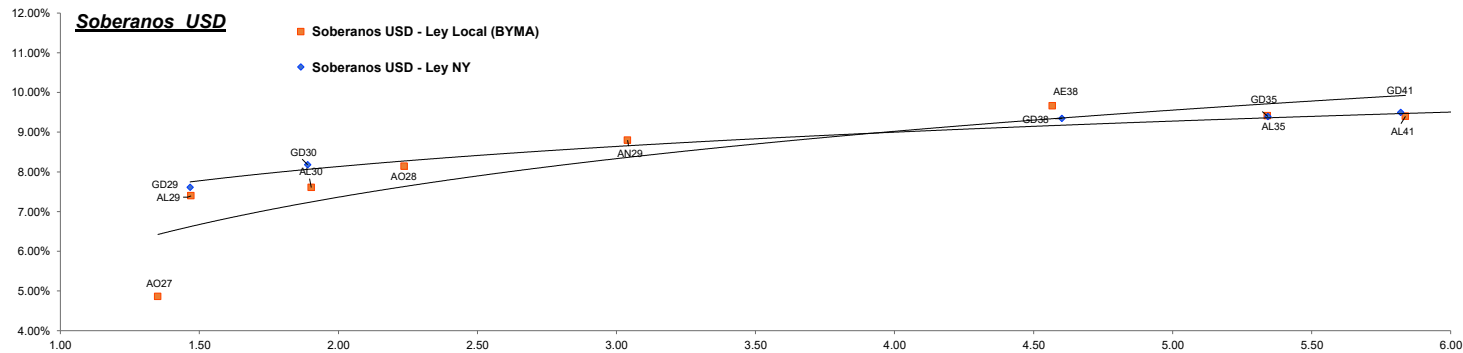


Fixed Income Research

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%	90.38	7.76%	7.61%	09-jul-26	1.000%	Sem.	90%	1.47	\$ 1,844.52	89.30	1.21%
Bonos Intern. 2030 Ley N.Y. - Step up	GD30	09-jul-30	72.00%	87.25	8.35%	8.18%	09-jul-26	0.750%	Sem.	87%	1.89	\$ 9,782.95	86.34	1.05%
Bonos Intern. 2035 Ley N.Y. - Step up	GD35	09-jul-35	100.00%	77.20	9.62%	9.40%	09-jul-26	4.125%	Sem.	78%	5.34	\$ 20,501.72	74.74	3.29%
Bonos Intern. 2038 Ley N.Y. - Step up	GD38	09-ene-38	100.00%	80.56	9.57%	9.35%	09-jul-26	5.000%	Sem.	81%	4.60	\$ 11,405.07	77.80	3.55%
Bonos Intern. 2041 Ley N.Y. - Step up	GD41	09-jul-41	100.00%	71.78	9.73%	9.50%	09-jul-26	3.500%	Sem.	72%	5.82	\$ 10,482.11	69.13	3.83%
Bonos Intern. 2046 Ley N.Y. - Step up	GD46	09-jul-46	93.18%	73.63	9.51%	9.29%	09-jul-26	4.125%	Sem.	74%	6.05	\$ 1,949.36	70.51	4.42%
BONAR 2027 - (BYMA, dirty, MEP)	AO27	29-oct-27	100.00%	101.60	4.97%	4.86%	30-jun-26	6.000%	Sem.	102%	1.35	\$ 995.37	101.55	0.05%
BONAR 2028 - (BYMA, dirty, MEP)	AO28	31-oct-28	100.00%	95.35	8.45%	8.14%	30-jun-26	6.000%	Sem.	95%	2.24	\$ 436.15	94.60	0.79%
BONAR 2029 - step up (BYMA, dirty, MEP)	AL29	09-jul-29	70.00%	63.75	7.53%	7.39%	09-jul-26	1.000%	Sem.	91%	1.47	\$ 976.43	63.30	0.71%
BONAR 2029 - (BYMA, dirty, MEP)	AN29	30-nov-29	100.00%	93.20	8.99%	8.80%	30-nov-26	6.500%	Sem.	93%	3.04	\$ 1,000.00	97.03	-3.95%
BONAR 2030 - step up (BYMA, dirty, MEP)	AL30	10-jul-30	72.00%	63.97	7.75%	7.60%	10-jul-26	0.750%	Sem.	89%	1.90	\$ 9,433.97	63.31	1.04%
BONAR 2035 - step up (BYMA, dirty, MEP)	AL35	09-jul-35	100.00%	78.77	9.63%	9.41%	09-jul-26	4.125%	Sem.	78%	5.34	\$ 10,151.85	76.89	2.45%
BONAR 2038 - step up (BYMA, dirty, MEP)	AE38	09-ene-38	100.00%	81.38	9.89%	9.66%	09-jul-26	5.000%	Sem.	80%	4.57	\$ 7,231.45	79.56	2.29%
BONAR 2041 - step up (BYMA, dirty, MEP)	AL41	09-jul-41	100.00%	73.61	9.62%	9.40%	09-jul-26	3.500%	Sem.	73%	5.84	\$ 1,542.23	72.30	1.81%
Soberanos Euros														
Bonos Intern. 2029 Euros - Step up	GE29	09-jul-29	70.00%	89.67	7.75%	7.60%	09-jul-26	0.500%	Sem.	90%	1.47	\$ 63.27	89.03	0.72%
Bonos Intern. 2030 Euros - Step up	GE30	09-jul-30	72.00%	85.08	8.38%	8.22%	09-jul-26	0.125%	Sem.	85%	1.89	\$ 839.23	84.65	0.51%
Bonos Intern. 2035 Euros - Step up	GE35	09-jul-35	100.00%	74.32	9.35%	9.14%	09-jul-26	3.875%	Sem.	75%	5.45	\$ 298.80	72.86	2.00%
Bonos Intern. 2038 Euros - Step up	GE38	09-ene-38	100.00%	77.53	9.48%	9.27%	09-jul-26	4.250%	Sem.	78%	4.68	\$ 809.34	75.78	2.31%
Bonos Intern. 2041 Euros - Step up	GE41	09-jul-41	100.00%	70.20	9.54%	9.33%	09-jul-26	3.000%	Sem.	71%	5.93	\$ 1,572.60	68.35	2.71%
Bonos Intern. 2046 Euros - Step up	GE46	09-jul-46	93.18%	69.89	9.51%	9.29%	09-jul-26	4.000%	Sem.	70%	6.04	\$ 231.21	67.47	3.59%
Banco Central USD														
													Dirty	Dirty
BOPREAL Serie 1C (BYMA, dirty, MEP)	BPOC7	30-abr-27	100.00%	97.07	9.12%	8.92%	31-oct-26	5.000%	Sem.	97%	0.83	\$ 1,494.01	99.90	-2.84%
BOPREAL Serie 4 A	BPO28A	30-abr-28	100.00%	87.10	11.07%	10.78%	31-oct-26	3.000%	Sem.	87%	1.69	\$ 1,000.00	86.06	1.21%
BOPREAL Serie 4 B	BPO28B	31-oct-28	100.00%	86.96	9.47%	9.25%	31-oct-26	3.000%	Sem.	87%	2.14	\$ 2,000.00	85.62	1.57%
Provinciales														
													Clean	Clean
Tierra del fuego 2027	FUE27	17-abr-27	16.00%	100.47	8.16%	7.92%	17-jul-26	8.950%	Trim.	100%	0.48	\$ 32.82	100.21	0.26%
Córdoba 2027	PDCAR27	01-jun-27	50.00%	100.16	6.87%	6.76%	01-dic-26	3.000%	Sem.	100%	0.72	\$ 247.00	100.11	0.05%
Ciudad de Bs. As. 2027	CABA27	01-jun-27	33.34%	101.21	6.33%	6.23%	01-dic-26	7.500%	Sem.	101%	0.95	\$ 296.73	101.43	-0.22%
Ciudad de Córdoba 2027	COROA27	29-sep-27	37.50%	95.32	13.58%	13.15%	29-sep-26	Step-up	Sem.	95%	0.75	\$ 210.75	95.91	-0.62%
Santa Fe 2027	SFE27	01-nov-27	66.67%	100.47	6.41%	6.31%	01-nov-26	6.900%	Sem.	100%	0.87	\$ 166.67	100.46	0.01%
Rio Negro 2028	PRN28	10-mar-28	44.44%	97.62	9.55%	9.33%	10-sep-26	2.750%	Sem.	98%	0.93	\$ 100.00	97.52	0.10%
Córdoba 2029	PDCAR29	01-feb-29	100.00%	97.68	8.36%	8.19%	01-ago-26	3.000%	Sem.	98%	1.71	\$ 433.00	97.20	0.49%
Córdoba 2032	CO32	01-feb-29	100.00%	104.65	8.77%	8.58%	02-jul-26	9.750%	Sem.	104%	3.83	\$ 562.00	104.10	0.53%
Mendoza 2029	PM29	19-mar-29	46.15%	96.47	8.40%	8.23%	19-sep-26	2.750%	Sem.	97%	1.40	\$ 259.38	96.41	0.06%
Neuquen 2030 (No Garant)	NEU30A	27-abr-30	61.54%	99.46	7.27%	7.14%	27-oct-26	2.500%	Sem.	99%	1.92	\$ 225.23	98.79	0.68%
Neuquen 2030 (Garant)	NEU30M	12-may-30	49.29%	103.64	6.84%	6.67%	12-ago-26	5.170%	Sem.	104%	1.86	\$ 177.19	103.64	0.00%
Chubut 2030	CHUBT30	26-jul-30	37.23%	100.07	7.91%	7.69%	27-jul-26	7.750%	Trim.	100%	0.02	\$ 242.02	100.04	0.03%
Entre Rios 2033	ERM33	04-mar-33	100.00%	96.02	10.74%	10.46%	04-sep-26	9.550%	Sem.	96%	4.20	\$ 300.00	96.03	-
Ciudad de Bs. As. 2033	CABA33	26-nov-33	100.00%	103.46	7.24%	7.11%	26-nov-26	7.800%	Sem.	103%	5.04	\$ 600.00	103.78	-0.31%
Santa Fe 2034	SFD34	11-dic-34	100.00%	98.82	8.50%	8.33%	11-jun-26	8.100%	Sem.	99%	5.04	\$ 800.00	97.80	1.04%
Córdoba 2035	CO35	03-feb-35	100.00%	97.41	9.26%	9.06%	03-ago-26	8.600%	Sem.	97%	5.34	\$ 800.00	96.61	0.83%
Buenos Aires 2037A	BA37D	01-sep-37	88.94%	80.42	11.78%	11.45%	01-sep-26	6.625%	Sem.	81%	4.14	\$ 5,514.28	77.16	4.22%
Buenos Aires 2037B	BB37D	01-sep-37	100.00%	72.06	12.18%	11.83%	01-sep-26	5.875%	Sem.	72%	5.10	\$ 770.00	69.43	3.79%
Buenos Aires 2037C	BC37D	01-sep-37	100.00%	65.98	13.12%	12.72%	01-sep-26	5.250%	Sem.	66%	5.09	\$ 150.00	63.52	3.87%

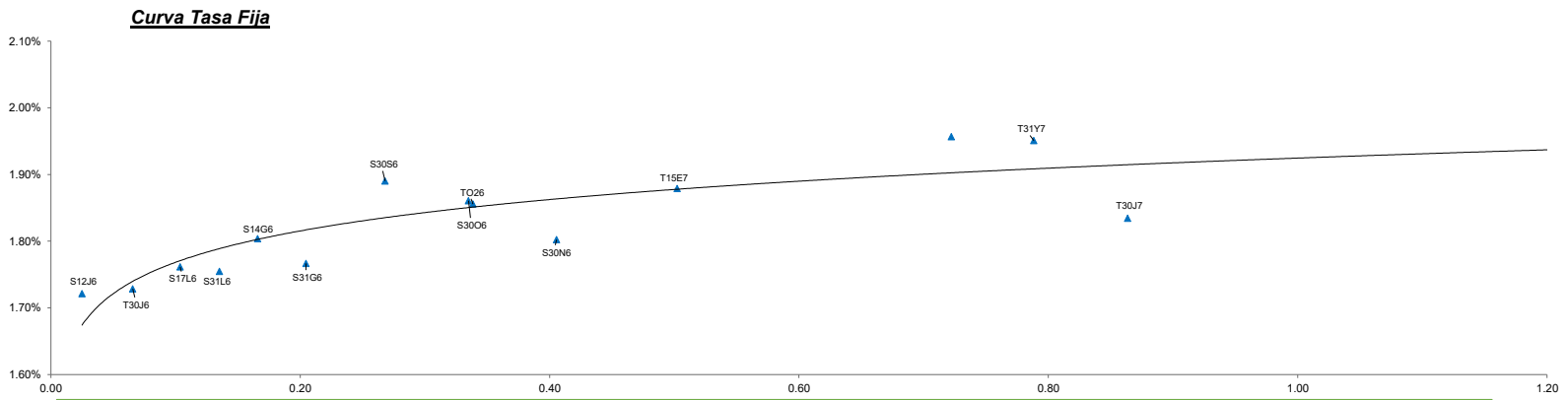
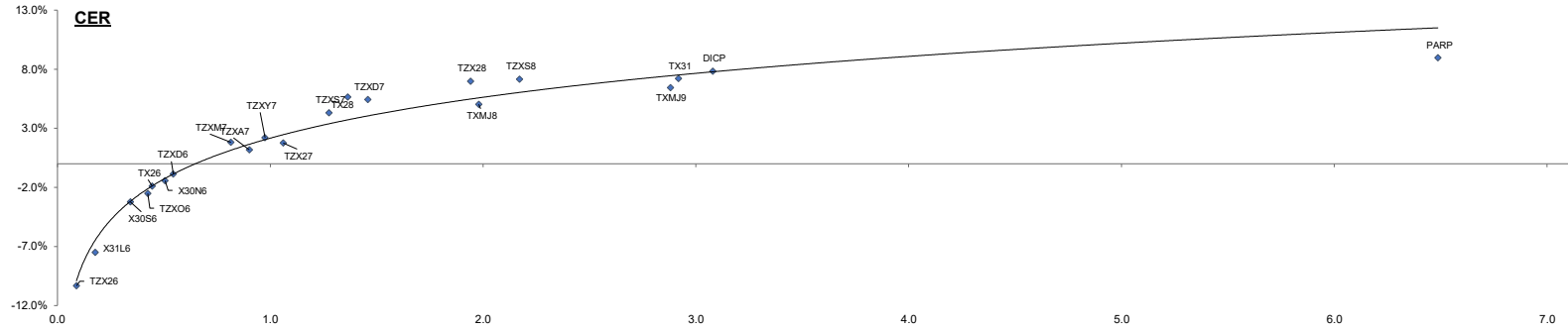


Fixed Income Research

Dólar	1410.29
BADLAR Privada	21.94%
TAMAR Privada	23.00%
CER	779.8864

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 06/2026	TZX26	30-jun-26	100.00%	388.05	-10.33%	-10.86%	30-jun-26	Fijo 0%	-	101%	0.09	\$ 2,153,793.39	378.70	2.47%
Bono del Tesoro CER 07/2026	X31L6	31-jul-26	100.00%	113.90	-7.50%	-7.75%	31-jul-26	Fijo 0%	Sem.	101%	0.18	\$ 457,889.00	110.95	2.66%
Bono del Tesoro CER 07/2026	X30S6	30-sep-26	100.00%	109.00	-3.23%	-3.27%	30-sep-26	Fijo 0%	Sem.	101%	0.34	\$ 1,117,884.00	105.65	3.17%
Bono del Tesoro CER 10/2026	TZX06	30-oct-26	100.00%	162.25	-2.51%	-2.53%	30-oct-26	Fijo 0%	-	101%	0.42	\$ 2,476,279.29	156.15	3.91%
Bono del Tesoro CER 2026	TX26	09-nov-26	20.00%	696.60	-1.90%	-1.90%	09-nov-26	Fija 2.00%	Sem.	102%	0.45	\$ 44,426.23	1,346.50	-48.27%
Bono del Tesoro CER 11/2026	X30N6	30-nov-26	100.00%	117.70	-1.43%	-1.43%	30-nov-26	Fijo 0%	Sem.	100%	0.51	\$ 4,557,709.00	113.10	4.07%
Bono del Tesoro CER 12/2026	TZXD6	15-dic-26	100.00%	285.75	-0.86%	-0.87%	15-dic-26	Fijo 0%	-	100%	0.54	\$ 14,424,781.20	275.05	3.89%
Bono del Tesoro CER 03/2027	TZXM7	31-mar-27	100.00%	210.20	1.81%	1.81%	31-mar-27	Fijo 0%	-	99%	0.82	\$ 1,596,989.71	205.20	2.44%
Bono del Tesoro CER 04/2027	TZXA7	30-abr-27	100.00%	117.00	1.18%	1.18%	30-abr-27	Fijo 0%	-	99%	0.90	\$ 370,752.00	113.45	3.13%
Bono del Tesoro CER 05/2027	TZXY7	31-may-27	100.00%	114.35	2.20%	2.20%	31-may-27	Fijo 0%	-	98%	0.98	\$ 3,154,722.06	112.50	1.64%
Bono del Tesoro CER 06/2027	TZX27	30-jun-27	100.00%	377.55	1.75%	1.76%	30-jun-27	Fijo 0%	-	98%	1.06	\$ 2,832,600.00	359.10	5.14%
Bono del Tesoro CER 09/2027	TZXS7	30-sep-27	100.00%	100.40	4.31%	4.34%	30-sep-27	Fijo 0%	-	95%	1.28	\$ 1,218,541.00	97.25	3.24%
Bono del Tesoro CER 06/2027	TZXD7	15-dic-27	100.00%	262.15	5.44%	5.52%	15-dic-27	Fijo 0%	-	92%	1.46	\$ 11,944,821.00	251.25	4.34%
Bono del Tesoro CER 12/2028	TZX28	30-jun-28	100.00%	334.25	6.98%	7.25%	30-jun-28	Fijo 0%	-	87%	1.94	\$ 5,851,684.00	316.55	5.59%
Bono del Tesoro Dual - CER	TXMJ8	30-jun-28	101.69%	93.35	5.03%	5.17%	30-jun-28	Fijo 0%	-	89%	1.98	\$ 2,475,379.36	-	-
Bono del Tesoro CER 09/2028	TZXS8	30-sep-28	100.00%	90.38	7.16%	7.50%	30-sep-28	Fijo 0%	-	85%	2.17	\$ 8,908,480.44	85.22	6.05%
Bono del Tesoro CER 11/2028	TX28	09-nov-28	50.00%	1,639.50	5.64%	5.56%	09-nov-26	Fija 2.25%	-	191%	1.36	\$ 37,952.42	1,979.50	-17.18%
Bono del Tesoro Dual / CER 06/2029	TXMJ9	29-jun-29	103.28%	88.05	6.43%	6.87%	29-jun-29	Fijo 0%	-	80%	2.88	\$ 1,225,456.80	83.60	5.32%
Bono del Tesoro CER 2031	TX31	30-nov-31	100.00%	1,421.00	7.20%	7.08%	30-nov-31	Fija 2.5%	Sem.	87%	2.92	\$ 45,562.00	1,362.00	4.33%
Discount \$ Ley Arg.	DICP	31-dic-33	80.00%	52,170.00	7.83%	7.68%	30-jun-26	Fija 5.83%	Sem.	95%	3.08	\$ 3,394.96	49,740.00	4.89%
PAR \$ Ley Arg.	PARP	31-dic-38	100.00%	33,630.00	8.98%	8.78%	30-sep-26	1.77%	Sem.	64%	6.49	\$ 2,858.33	32,780.00	2.59%
Tasa Fija														
Ticker	Maturity	V.R. (%)	Price	TEA	TNA	Next coupon	Cupon	TEM	Parity	M Dur	Outstanding (MM)	Price	MoM	
Letra del Tesoro Capitalizable	S12J6	12-jun-26	100.00%	102.31	23.08%	20.83%	12-jun-26	0.00%	1.72%	102%	0.02	\$ 4,937,002.44	100.25	2.06%
Bono del Tesoro Capitalizable	T30J6	30-jun-26	100.00%	142.52	23.19%	21.03%	30-jun-26	0.00%	1.73%	143%	0.07	\$ 1,843,759.60	139.32	2.29%
Letra del Tesoro Capitalizable	S17L6	17-jul-26	100.00%	105.07	23.67%	21.53%	17-jul-26	0.00%	1.76%	105%	0.10	-	102.65	2.36%
Letra del Tesoro Capitalizable	S31L6	31-jul-26	100.00%	113.65	23.57%	21.54%	31-jul-26	0.00%	1.75%	114%	0.14	\$ 1,844,892.00	110.90	2.48%
Letra del Tesoro Capitalizable	S14G6	14-ago-26	100.00%	103.37	24.30%	22.24%	14-ago-26	0.00%	1.80%	103%	0.17	\$ 4,447,233.89	100.75	2.60%
Letra del Tesoro Capitalizable	S31G6	31-ago-26	100.00%	120.49	23.75%	21.88%	31-ago-26	0.00%	1.77%	120%	0.20	\$ 1,916,494.00	117.45	2.59%
Bote 10/2026	TO26	18-oct-26	100.00%	98.89	25.07%	23.67%	19-oct-26	Fija 15.50%	1.86%	97%	0.34	\$ 96,569.71	95.74	3.29%
Letra del Tesoro Capitalizable	S30S6	30-sep-26	100.00%	108.99	25.59%	23.67%	30-sep-26	0.00%	1.89%	109%	0.27	\$ 407,370.00	106.49	2.34%
Bono del Tesoro Capitalizable	S30O6	30-oct-26	100.00%	123.29	25.15%	23.50%	30-oct-26	0.00%	1.86%	123%	0.33	\$ 670,319.00	120.10	2.66%
Letra del Tesoro Capitalizable	S30N6	30-nov-26	100.00%	116.55	24.27%	22.95%	30-nov-26	0.00%	1.80%	117%	0.41	\$ 1,698,037.00	113.30	2.87%
Bono del Tesoro Capitalizable	T15E7	15-ene-27	100.00%	139.85	25.42%	24.33%	15-ene-27	0.00%	1.88%	140%	0.50	\$ 4,538,875.00	135.00	3.59%
Bono del Tesoro Capitalizable	T30A7	30-abr-27	100.00%	126.89	26.59%	26.30%	30-abr-27	0.00%	1.96%	127%	0.72	\$ 1,635,058.45	122.45	3.63%
Bono del Tesoro Capitalizable	T31Y7	31-may-27	100.00%	119.89	26.50%	26.49%	31-may-27	0.00%	1.95%	120%	0.79	\$ 1,352,881.47	116.40	3.00%
Bono del Tesoro Capitalizable	T30J7	30-jun-27	100.00%	122.90	24.75%	24.98%	30-jun-27	0.00%	1.83%	123%	0.86	\$ 1,843,759.60	119.50	2.85%
Bono del Tesoro	TY30P	30-may-30	100.00%	109.00	27.45%	25.79%	30-nov-26	Fija 29.50%	2.01%	109%	2.35	\$ 1,691,807.34	120.00	-9.17%
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%	159.70	24.30%	21.95%	30-jun-26	0.00%	1.80%	160%	-0.41	\$ 3,495,562.96	156.15	2.27%
Bono del Tesoro TAMAR	M31G6	31-ago-26	100.00%	122.70	25.69%	23.10%	31-ago-26	0.00%	1.90%	123%	0.20	\$ 5,798,713.00	119.85	2.38%
Bono del Tesoro Dual - TAMAR	TTS26	15-sep-26	100.00%	159.10	26.20%	23.50%	15-sep-26	0.00%	1.93%	159%	0.34	\$ 3,495,562.96	155.25	2.48%
Bono del Tesoro Dual - TAMAR	TTD26	16-dic-26	100.00%	159.20	25.71%	23.10%	16-dic-26	0.00%	1.90%	159%	0.53	\$ 9,195,951.04	154.55	3.01%
Bono del Tesoro TAMAR	TMF27	26-feb-27	100.00%	114.85	26.73%	23.94%	26-feb-27	0.00%	1.97%	115%	0.60	\$ 4,391,522.03	111.00	3.47%
Ciudad de Buenos Aires 2028	BDC28	22-feb-28	100.00%	104.70	24.82%	22.80%	24-ago-26	Badlar + 375pbps	Trim.	104%	1.37	\$ 30,809.94	107.65	-2.74%
Bono del Tesoro Dual - TAMAR	TXMJ8	30-jun-28	101.69%	93.35	34.23%	29.84%	30-jun-28	Fijo 0%	2.45%	89%	1.98	\$ 2,475,379.36	-	-
Bono del Tesoro Dual - TAMAR	TXMJ9	29-jun-29	100.00%	88.05	35.58%	30.86%	29-jun-29	Fijo 0%	2.53%	100%	2.35	\$ 1,186,482.90	83.60	5.32%
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%	140,780.00	2.25%	2.23%	30-jun-26	0.00%	-	100%	0.08	\$ 1,905.64	138,300.00	1.79%
Bono del Tesoro vinculado al Dólar 06/2027	TZV27	30-jun-27	100.00%	135,000.00	4.13%	4.14%	30-jun-27	0.00%	-	96%	1.08	\$ 3,078.51	134,590.00	0.30%

Fixed Income Research



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