



Cohen™

08 DE MAYO, 2026

Informe semanal Mercado Local

Por **Juan José Vázquez**, Head of Research.

Bonos Dólar emitidos por BCRA Ley Argentina

| Especie | Precios de Mercado | Precio en Dólares | TIR | TNA | MD | Paridad | Tasa Cupón Anual | Interes Corrido | Interes Corriente | Valor Residual | Observación Cálculos |
|---------|--------------------|-------------------|--------|--------|--------|---------|------------------|-----------------|-------------------|----------------|----------------------|
| BPY26 | 55.290,00 | USD 37,23 | -78,1% | -78,1% | 0,25 | 1,09 | 3,00% | USD 0,20 | 8,06% | 34 | |
| BPOA7 | 144.960,00 | USD 97,60 | | 0,0% | 0,00 | 0,97 | 5,00% | USD 0,15 | 5,12% | 100 | Pago Impuestos |
| BPOB7 | 144.290,00 | USD 97,15 | #¡NUM! | #¡NUM! | #¡NUM! | 0,97 | 5,00% | USD 0,15 | 5,15% | 100 | Pago Impuestos |
| BPOC7 | 143.810,00 | USD 96,83 | 6,7% | 6,6% | 0,90 | 0,97 | 5,00% | USD 0,15 | 5,16% | 100 | Pago Impuestos |
| BPOD7 | 143.790,00 | USD 96,82 | 8,1% | 7,9% | 1,11 | 0,97 | 5,00% | USD 0,15 | 5,16% | 100 | |
| BPOA8 | 128.500,00 | USD 86,52 | 9,0% | 8,8% | 1,77 | 0,86 | 3,00% | USD 0,09 | 3,47% | 100 | Pago Impuestos |
| BPOB8 | 129.220,00 | USD 87,01 | 9,2% | 9,0% | 2,20 | 0,87 | 3,00% | USD 0,09 | 3,45% | 100 | |

Bonos Dólar Ley Argentina

1485,19

Cable

1427,42

Mep

AL30

| Especie | Precios de Mercado | Precio en Dólares | TIR | TNA | MD | Paridad | Tasa Cupón Anual | Interes Corrido | Interes Corriente | Valor Residual |
|---------|--------------------|-------------------|-------|-------|------|---------|------------------|-----------------|-------------------|----------------|
| AO27 | 145.700,00 | USD 98,10 | 7,8% | 7,5% | 1,30 | 0,98 | 6% (*) | USD 0,18 | 6,13% | 100 |
| AL29 | 91.600,00 | USD 61,68 | 9,5% | 9,3% | 1,49 | 0,88 | 1,00% | USD 0,34 | 1,63% | 70 |
| AL30 | 91.750,00 | USD 61,78 | 9,2% | 9,0% | 1,92 | 0,86 | 0,75% | USD 0,18 | 1,22% | 72 |
| AO28 | 136.390,00 | USD 91,83 | 10,2% | 9,8% | 2,08 | 0,92 | 6% (*) | USD 0,18 | 6,55% | 100 |
| AN29 | 137.590,00 | USD 92,64 | 8,2% | 8,0% | 2,98 | 0,93 | 6,50% | USD 2,69 | 7,00% | 100 |
| AL35 | 112.600,00 | USD 75,82 | 10,3% | 10,0% | 5,35 | 0,75 | 4,13% | USD 1,40 | 5,54% | 100 |
| AE38 | 116.480,00 | USD 78,43 | 10,6% | 10,3% | 4,54 | 0,77 | 5,00% | USD 1,69 | 6,52% | 100 |
| AL41 | 105.800,00 | USD 71,24 | 10,1% | 9,9% | 5,81 | 0,70 | 3,50% | USD 1,19 | 5,00% | 100 |

Bonos Dólar Ley New York

| Especie | Precios de Mercado | Precio en Dólares | TIR | TNA | MD | Paridad | Tasa Cupón Anual | Interes Corrido | Interes Corriente | Valor Residual | Spread Legislación |
|---------|--------------------|-------------------|------|------|------|---------|------------------|-----------------|-------------------|----------------|--------------------|
| GD29 | 93.600,00 | USD 63,02 | 8,0% | 7,9% | 1,46 | 0,90 | 1,00% | USD 0,34 | 1,60% | 70 | 2,18% |
| GD30 | 93.500,00 | USD 62,96 | 8,2% | 8,0% | 1,86 | 0,87 | 0,75% | USD 0,18 | 1,19% | 72 | 1,91% |
| GD35 | 115.710,00 | USD 77,91 | 9,7% | 9,5% | 5,14 | 0,77 | 4,13% | USD 1,40 | 5,39% | 100 | 2,76% |
| GD38 | 121.190,00 | USD 81,60 | 9,7% | 9,5% | 4,43 | 0,80 | 5,00% | USD 1,69 | 6,26% | 100 | 4,04% |
| GD41 | 107.300,00 | USD 72,25 | 9,9% | 9,6% | 5,59 | 0,71 | 3,50% | USD 1,19 | 4,93% | 100 | 1,42% |
| GD46 | 102.000,00 | USD 68,68 | 9,8% | 9,6% | 6,03 | 0,73 | 4,13% | USD 1,40 | 6,13% | 93 | |

Bonos Dólar Link

TCNominal

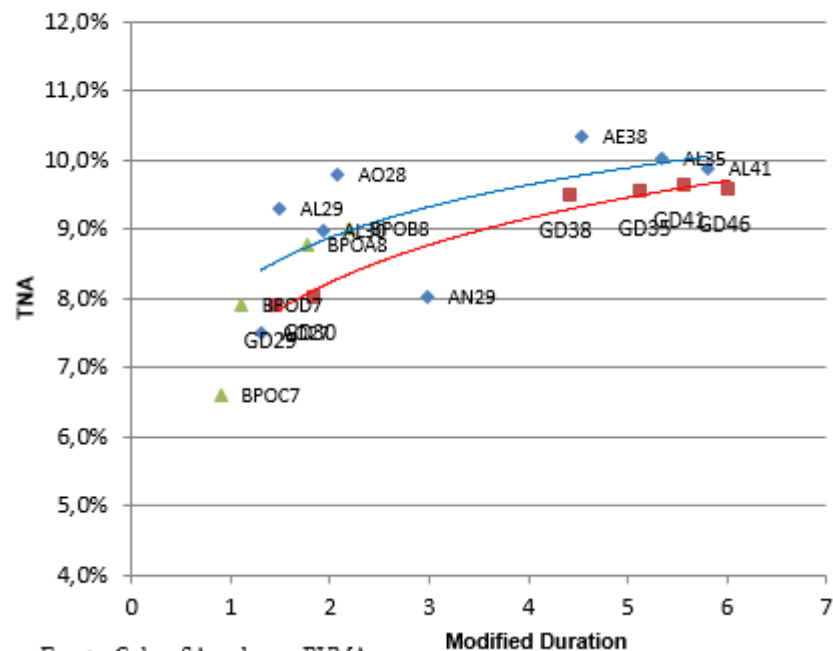
1397,48

| Especie | Precios de Mercado | Precio en Dólares Oficiales | TIR | MD | Tasa Cupón | Paridad | Vencimiento | Valor Residual | Monto Emitido (mill US\$) |
|---------|--------------------|-----------------------------|------|------|------------|---------|-------------|----------------|---------------------------|
| TZV26 | 138.600,00 | USD 99,18 | 6,2% | 0,13 | 0,0% | 0,99 | 30/6/2026 | 100 | USD 3.564,7 |

Fuente: Cohen SA en base a precios en BYMA

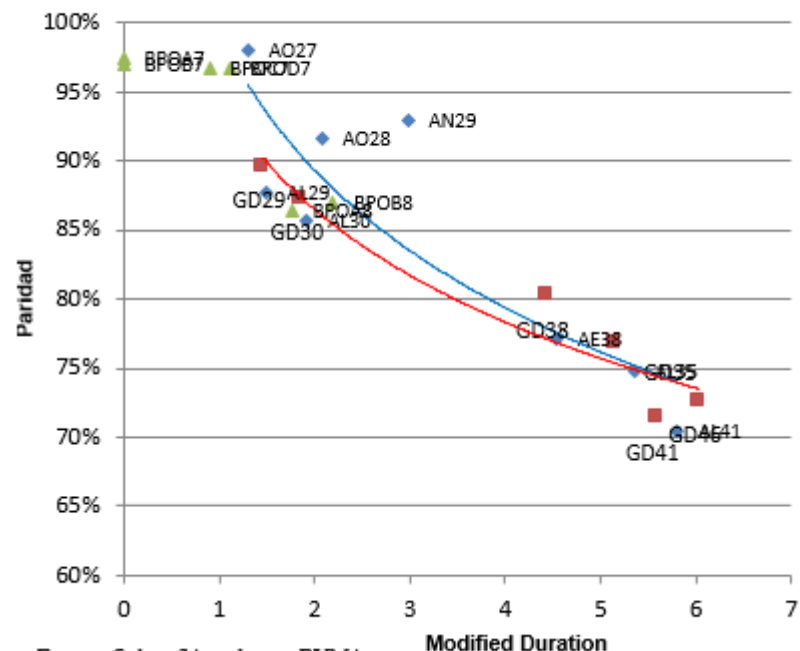
(*) Tasa del 6% anual en pagos mensuales

Bonos Soberanos en Dólares - TNA



Fuente: Cohen SA en base a BYMA

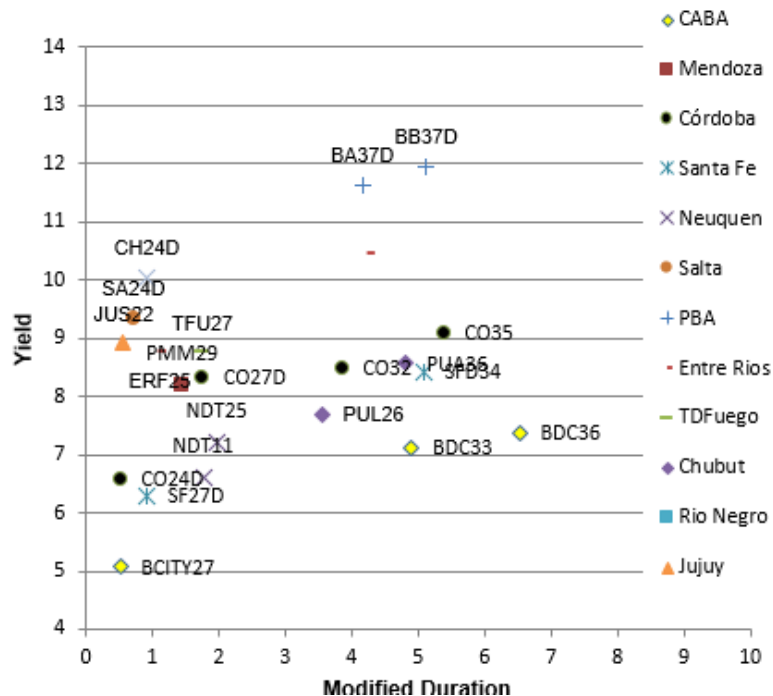
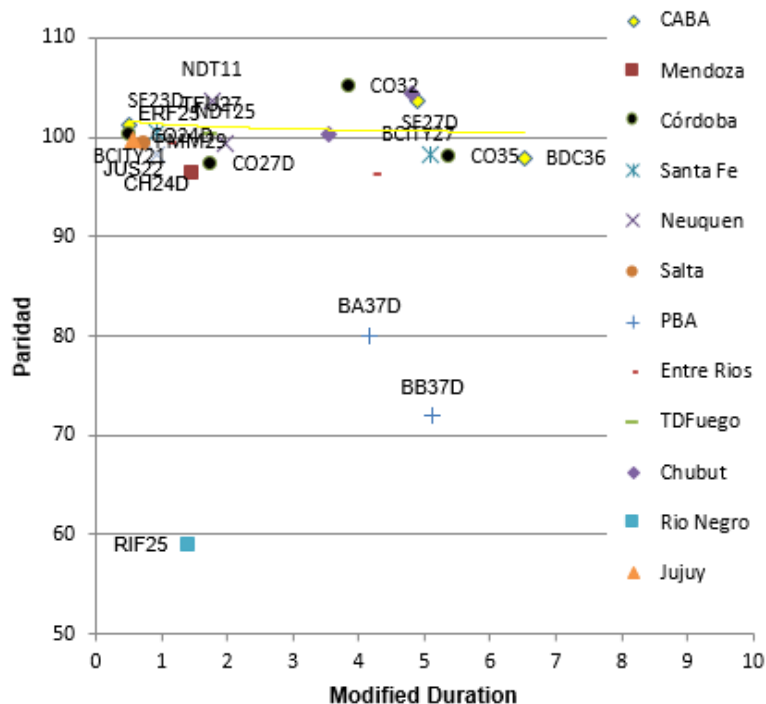
Bonos Soberanos en Dólares - Paridades



Fuente: Cohen SA en base a BYMA

Bonos Provinciales en Dólares

| Bono | Descripción | Precios en U\$S | Yield | Modified Duration | Vencimiento | Monto Vigente (millones) | Valor Residual | Cupón Anual | Interés Corrido | Interés Corriente | Lamina Mínima | ISIN |
|--------------|------------------------|-----------------|-------|-------------------|-------------|--------------------------|----------------|-------------|-----------------|-------------------|---------------|--------------|
| BA37D | BUENOS 6 5/8 09/01/37 | 80,04 | 11,62 | 4,16 | 1/9/2037 | 5620,8 | 88,9% | 6,63 | 1,31 | 8,28% | 1 | XS2385150334 |
| BB37D | BUENOS 5 7/8 09/01/37 | 71,95 | 11,94 | 5,12 | 1/9/2037 | 777,6 | 100,0% | 5,88 | 1,16 | 8,17% | 1 | XS2385151738 |
| BCITY27 | BUEAIR 7 1/2 06/01/27 | 101,29 | 5,06 | 0,52 | 1/6/2027 | 593,4 | 66,7% | 7,50 | 3,35 | 7,40% | 200.000 | XS1422866456 |
| BDC33 | BUEAIR 7.8 11/26/33 | 103,57 | 7,11 | 4,90 | 26/11/2033 | 600,0 | 100,0% | 7,80 | 3,60 | 7,53% | 1.000 | XS3237223311 |
| BDC36 | BUEAIR 7.05 05/13/36 | 97,87 | 7,38 | 6,53 | 13/5/2036 | 500,0 | 100,0% | 7,05 | 0,00 | 7,20% | 1.000 | USP1911JAE75 |
| PMM29 | MENDOZA 5 3/4 03/19/29 | 96,45 | 8,19 | 1,45 | 19/3/2029 | 272,3 | 46,2% | 5,75 | 0,83 | 5,96% | 1.000 | USP6480JAH07 |
| NDT25 | NEUQUE 6 7/8 04/27/30 | 99,33 | 7,21 | 1,97 | 27/4/2030 | 232,1 | 61,5% | 6,88 | 0,27 | 6,92% | 1 | USP7169GAA78 |
| NDT11 | NEUQUE 8 5/8 05/12/30 | 103,65 | 6,62 | 1,77 | 12/5/2030 | 165,5 | 47,5% | 8,63 | 2,13 | 8,32% | 150.000 | USP71695AC75 |
| SA24D | SALTA 8 1/2 12/01/27 | 99,36 | 9,34 | 0,72 | 1/12/2027 | 178,7 | 50,0% | 8,50 | 3,78 | 8,55% | 1 | USP8388TAB00 |
| CO26 | PDCAR 7 1/8 10/27/26 | 6,50 | -3,81 | 0,34 | 27/10/2026 | 18,8 | 6,3% | 7,13 | 0,02 | 0,07% | 1.000 | ARPCDB320099 |
| CO24D | PDCAR 6.99 06/01/27 | 100,21 | 6,58 | 0,52 | 1/6/2027 | 83,3 | 75,0% | 6,99 | 3,11 | 6,98% | 150.000 | USP79171AE79 |
| CO27D | PDCAR 6 7/8 02/01/29 | 97,41 | 8,33 | 1,76 | 1/2/2029 | 456,2 | 100,0% | 6,88 | 1,91 | 7,06% | 150.000 | USP79171AF45 |
| CO32 | PDCAR 9,75% 07/02/32 | 105,14 | 8,48 | 3,85 | 2/7/2032 | 725,0 | 100,0% | 9,75 | 3,49 | 9,27% | 10.000 | US74408DAF15 |
| CO35 | PDCAR 8.6 02/03/35 | 98,05 | 9,08 | 5,38 | 3/2/2035 | 800,0 | 100,0% | 8,60 | 2,34 | 8,77% | 10.000 | USP79171AH01 |
| COC27 | CORDOB 7 09/29/27 | 95,88 | 12,11 | 0,80 | 29/9/2027 | 77,8 | 37,5% | 7,00 | 0,84 | 7,30% | 1 | XS1496112407 |
| CH24D | CHACO 8 1/4 02/18/28 | 98,31 | 10,04 | 0,92 | 18/2/2028 | 116,7 | 44,4% | 8,25 | 1,90 | 8,39% | 150.000 | USP2389CAA10 |
| PUL26 | CHUBUT 7 3/4 07/26/30 | 100,26 | 7,68 | 3,55 | 26/7/2030 | 232,0 | 35,7% | 7,75 | 0,32 | 7,73% | 150.000 | USP25619AB67 |
| PUA36 | CHUBUT 9.45 04/29/36 | 104,36 | 8,56 | 4,81 | 29/4/2036 | 650,0 | 100,0% | 9,45 | 0,32 | 9,05% | 1.000 | USP25619AC41 |
| SF27D | PROVSF 6.9 11/01/27 | 100,56 | 6,29 | 0,92 | 1/11/2027 | 166,7 | 66,7% | 6,90 | 0,19 | 6,86% | 150.000 | USP84641AB82 |
| SFD34 | PROVSF 8.1 12/11/34 | 98,27 | 8,43 | 5,09 | 11/12/2034 | 800,0 | 100,0% | 8,10 | 3,38 | 8,24% | 1.000 | USP84641AD49 |
| ERF25 | ENTRO 8 3/4 08/08/28 | 99,41 | 8,75 | 1,11 | 8/8/2028 | 53,0 | 45,0% | 8,25 | 2,13 | 8,30% | 1 | US29384NAA28 |
| ERM33 | ENTRIO 9.55 03/04/33 | 96,12 | 10,45 | 4,24 | 4/3/2033 | 300,0 | 100,0% | 9,55 | 1,78 | 9,94% | 10.000 | USP37341AC17 |
| RIF25 | PRIO 3 1/2 02/24/28 | 59,05 | 41,36 | 1,42 | 24/2/2028 | 318,4 | 100,0% | 8,50 | 0,00 | 14,39% | 1 | USP6S52BAA07 |
| TFU27 | TDF27 8.95 04/17/27 | 100,35 | 8,75 | 1,76 | 21/1/2030 | 77,4 | 38,7% | 8,95 | 0,50 | 8,92% | 1.000 | USP91528AA03 |
| JUS22 | JUJUYA 8 5/8 03/20/27 | 99,67 | 8,91 | 0,57 | 20/3/2027 | 47,5 | 22,2% | 8,38 | 1,21 | 8,40% | 150.000 | XS1686882298 |
| RND25 | PRN 6 7/8 03/10/28 | 97,58 | 9,30 | 0,99 | 10/3/2028 | 142,3 | 44,4% | 6,88 | 1,16 | 7,05% | 1.000 | USP7920RCL70 |

Bonos Provincias en Dólares

Bonos Provincias en Dólares


Resultado Fiscal Principales Provincias

Esquema Ahorro-Inversión-Financiamiento

Base Devengado - millones de pesos últimos 12 meses

| Provincia | Córdoba 3Q25 | Bs.As. Prov. 3Q25 | Neuquén 3Q25 | Santa Fe 3Q25 | Entre Ríos 3Q25 | Jujuy 3Q25 | CABA 3Q25 | Chaco 3Q25 | Mendoza 3Q25 | Salta 3Q25 | T. del Fuero 3Q25 | La Rioja 3Q25 | Río Negro 3Q25 | Chubut 3Q25 |
|------------------------------------|-----------------|----------------------|-----------------|------------------|--------------------|----------------|----------------|-----------------|-----------------|---------------|----------------------|------------------|-------------------|-----------------|
| I - INGRESOS CORRIENTES | 10.588.795 | 32.296.944 | 6.607.072 | 9.492.975 | 4.449.968 | 2.062.984 | 12.663.098 | 3.799.972 | 4.160.394 | 3.021.566 | 1.382.556 | 1.280.443 | 2.290.936 | 2.531.982 |
| II - GASTOS CORRIENTES | 9.463.673 | 32.308.147 | 6.147.537 | 8.796.203 | 4.472.270 | 1.760.760 | 10.159.039 | 3.976.364 | 3.715.378 | 2.852.720 | 1.476.302 | 1.238.207 | 2.251.879 | 2.588.932 |
| Intereses y Gastos de Deuda | 157.193 | 963.593 | 83.370 | 56.752 | 108.328 | 34.685 | 104.407 | 132.151 | 71.763 | 68.615 | 10.197 | 7.875 | 31.908 | 81.140 |
| III - RESULTADO ECONÓMICO | 1.125.123 | -11.203 | 459.534 | 696.772 | -22.303 | 302.224 | 2.504.059 | -176.392 | 445.016 | 168.846 | -93.746 | 42.235 | 39.057 | -56.949 |
| IV - INGRESOS DE CAPITAL | 158.195 | 49.323 | 52.733 | 202.756 | 23.270 | 67.186 | 14.184 | 18.615 | 19.585 | 27.104 | 14.918 | 12.345 | 8.342 | 7.482 |
| V - GASTOS DE CAPITAL | 1.382.927 | 2.373.091 | 557.545 | 1.178.751 | 147.111 | 259.419 | 2.145.699 | 200.856 | 539.144 | 177.760 | 51.790 | 101.840 | 82.873 | 198.818 |
| VI - INGRESOS TOTALES | 10.746.991 | 32.346.267 | 6.659.805 | 9.695.731 | 4.473.238 | 2.130.170 | 12.677.282 | 3.818.587 | 4.179.980 | 3.048.670 | 1.397.475 | 1.292.788 | 2.299.278 | 2.539.464 |
| VII - GASTOS TOTALES | 10.846.600 | 34.681.238 | 6.705.083 | 9.974.954 | 4.619.381 | 2.020.179 | 12.304.738 | 4.177.220 | 4.254.523 | 3.030.479 | 1.528.092 | 1.340.047 | 2.334.752 | 2.787.750 |
| XII - RESULTADO PRIMARIO | 57.584 | -1.371.379 | 38.092 | -222.470 | -37.815 | 144.677 | 476.951 | -226.482 | -2.780 | 86.805 | -120.420 | -39.384 | -3.567 | -167.146 |
| XIII - RESULTADO FINANCIERO | -99.609 | -2.334.971 | -45.278 | -279.223 | -146.143 | 109.991 | 372.544 | -358.633 | -74.543 | 18.191 | -130.617 | -47.259 | -35.474 | -248.286 |

Deuda y Ratios

| Provincia | Córdoba 3Q25 | Bs.As. Prov. 3Q25 | Neuquén 3Q25 | Santa Fe 3Q25 | Entre Ríos 3Q25 | Jujuy 3Q25 | CABA 3Q25 | Chaco 3Q25 | Mendoza 3Q25 | Salta 3Q25 | T. del Fuero 3Q25 | La Rioja 3Q25 | Río Negro 3Q25 | Chubut 3Q25 |
|---|-----------------|----------------------|-----------------|------------------|--------------------|---------------|--------------|---------------|-----------------|---------------|----------------------|------------------|-------------------|----------------|
| Deuda (millones de pesos) | 3.253.666 | 16.157.005 | 1.230.396 | 785.964 | 934.670 | 663.362 | 1.676.197 | 462.548 | 841.971 | 484.649 | 135.144 | 564.816 | 372.158 | 745.967 |
| Deuda (millones de dólares TCN) | 2.358 | 11.708 | 892 | 570 | 677 | 481 | 1.215 | 335 | 610 | 351 | 98 | 409 | 270 | 541 |
| Rdo Financiero (millones de dólares TCN U12Meses) | -120 | -2.018 | -41 | -245 | -143 | 87 | 314 | -326 | -68 | 2 | -114 | -45 | -40 | -207 |
| Deuda Total / PBG Provincial (proyectado 3Q24) | 4,6% | 5,4% | 4,4% | 1,0% | 4,3% | 9,2% | 0,9% | 3,9% | 2,4% | 3,2% | 1,9% | 10,4% | 3,2% | 3,8% |
| Deuda Pública / Ingresos Totales | 30,3% | 50,0% | 18,5% | 8,1% | 20,9% | 31,1% | 13,2% | 12,1% | 20,1% | 15,9% | 9,7% | 43,7% | 16,2% | 29,4% |
| Deuda con Privados / Ingresos Corrientes | 29,6% | 49,8% | 16,2% | 8,1% | 17,0% | 11,6% | 12,4% | 9,8% | 18,7% | 13,8% | 9,4% | 42,7% | 15,8% | 28,2% |
| Intereses Pagados /Ingresos Totales | 1,5% | 3,0% | 1,3% | 0,6% | 2,4% | 1,6% | 0,8% | 3,5% | 1,7% | 2,3% | 0,7% | 0,6% | 1,4% | 3,2% |
| Resultado Financiero / Ingresos Totales | -0,9% | -7,2% | -0,7% | -2,9% | -3,3% | 5,2% | 2,9% | -9,4% | -1,8% | 0,6% | -9,3% | -3,7% | -1,5% | -9,8% |
| Rdo Financiero / PBG Provincial (fin 2023) | -0,3% | -1,2% | -0,3% | -0,5% | -1,2% | 2,4% | 0,4% | -6,0% | -0,4% | 0,0% | -2,9% | -1,4% | -0,7% | -2,1% |
| Deuda / Resultado Financiero | -19,7 | -5,8 | -21,6 | -2,3 | -4,7 | 5,5 | 3,9 | -1,0 | -9,0 | 181,5 | -0,9 | -9,2 | -6,8 | -2,6 |
| Gasto de Personal / Gastos Totales | 34,1% | 39,8% | 49,4% | 41,8% | 45,7% | 52,7% | 43,7% | 47,5% | 42,2% | 56,6% | 52,2% | 49,3% | 65,3% | 52,8% |
| Ingresos de Origen Nacional / Ingresos Corrientes | 44,5% | 39,6% | 14,4% | 51,0% | 58,3% | 73,4% | 9,7% | 70,5% | 53,3% | 70,2% | 47,4% | 85,2% | 58,6% | 34,0% |
| Gasto de Capital/Deuda Total | 43% | 15% | 45% | 150% | 16% | 39% | 128% | 43% | 64% | 37% | 38% | 18% | 22% | 27% |

Fuente: DNSA y Cohen SA

Bonos en Pesos - LECAP y BONCAP

| Ticker | Letras Capitalizables a Tasa Fija | Px | TIR | TNA | MD | Vencimiento | Monto (mill \$) | Valor Tecnico | Paridad | TEM |
|--------|--------------------------------------|--------|-------|-------|------|-------------|-----------------|---------------|---------|-------|
| S30A6 | Boncap Tasa Fija 3,53% venc 30-04-26 | 127,29 | 20,6% | 18,8% | 0,01 | 30-abr-26 | 2.579.884 | 127,04 | 100,2% | 1,57% |
| S29Y6 | Boncap Tasa Fija 2,35% venc 29-05-26 | 129,51 | 24,7% | 22,3% | 0,09 | 29-may-26 | 8.583.266 | 128,81 | 100,5% | 1,86% |
| T30J6 | Boncap Tasa Fija 2,15% venc 30-06-26 | 138,91 | 27,2% | 24,6% | 0,18 | 30-jun-26 | 1.843.760 | 138,57 | 100,2% | 2,03% |
| S31L6 | Boncap Tasa Fija 2,75% venc 31-07-26 | 110,63 | 26,8% | 24,7% | 0,26 | 31-jul-26 | 2.744.249 | 108,19 | 102,3% | 2,00% |
| S31G6 | Boncap Tasa Fija 2,5% venc 31-08-26 | 116,90 | 27,3% | 25,7% | 0,34 | 31-ago-26 | 1.916.494 | 114,74 | 101,9% | 2,03% |
| S30O6 | Boncap Tasa Fija 2,55% venc 30-10-26 | 120,10 | 26,3% | 26,3% | 0,51 | 30-oct-26 | 7.832.892 | 116,02 | 103,5% | 1,97% |
| S30N6 | Boncap Tasa Fija 2,3% venc 30-11-26 | 112,55 | 27,3% | 27,3% | 0,59 | 30-nov-26 | 1.784.665 | 110,52 | 101,8% | 2,03% |
| T15E7 | Boncap Tasa Fija 2,05% venc 15-01-27 | 135,25 | 27,5% | 27,5% | 0,72 | 15-ene-27 | 9.690.135 | 135,30 | 100,0% | 2,04% |
| T30A7 | Boncap Tasa Fija 2,55% venc 30-04-27 | 122,65 | 28,0% | 28,0% | 1,01 | 30-abr-27 | 9.891.434 | 116,02 | 105,7% | 2,08% |
| T31Y7 | Boncap Tasa Fija 2,4% venc 31-05-27 | 115,50 | 28,2% | 28,2% | 1,09 | 31-may-27 | 6.079.851 | 111,00 | 104,1% | 2,09% |
| T30J7 | Boncap Tasa Fija 2,58% venc 30-06-27 | 116,55 | 28,2% | 28,2% | 1,18 | 30-jun-27 | 7.609.654 | 111,86 | 104,2% | 2,09% |

Bonos Duales - Tasa Fija y TAMAR

| Ticker | Bonos Tasa Fija | Px | TIR | TNA | MD | Vencimiento | Monto (mill \$) | Valor Tecnico | Paridad | TEM (Tasa Fija) |
|--------|-----------------|--------|--------|--------|------|-------------|-----------------|---------------|---------|-----------------|
| TTJ26 | Dual Tasa Fija | 155,60 | -34,1% | #¡NUM! | 0,18 | 30/6/2026 | 3.500.632 | 138,15 | 112,6% | -3,42% |
| | Dual Tasa Tamar | | 0,2% | | | | | 155,66 | | |
| TTS26 | Dual Tasa Fija | 154,60 | -4,1% | #¡NUM! | 0,38 | 15/9/2026 | 2.243.608 | 137,70 | 112,3% | -0,35% |
| | Dual Tasa Tamar | | 1,8% | | | | | 155,66 | | |
| TTD26 | Dual Tasa Fija | 153,60 | 7,8% | 7,8% | 0,63 | 15/12/2026 | 9.201.021 | 137,19 | 112,0% | 0,63% |
| | Dual Tasa Tamar | | 2,1% | 2,1% | | | | 155,66 | | |

Bonos en Pesos - Tasa Fija & Badlar

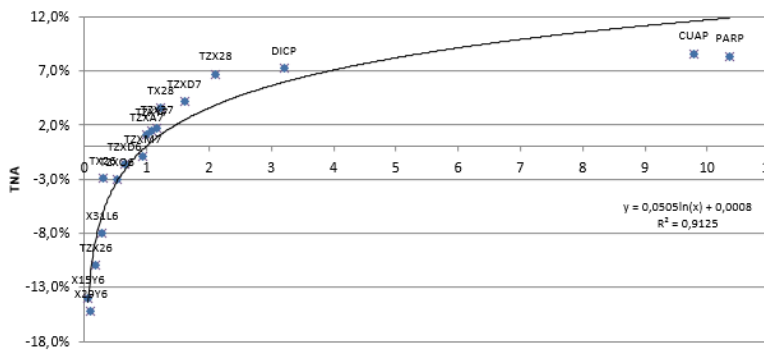
| Ticker | Bonos Tasa Fija | Px | TIR | TNA | MD | Paridad | Valor Tecnico | Vencimiento | Tasa Cupon | Monto (mill \$) |
|--------|--|-------|-------|-------|------|---------|---------------|-------------|------------|-----------------|
| TO26 | Bono del Tesoro Nacional 15,5% vto. 17-10-26 | 95,9 | 27,4% | 25,7% | 0,42 | 96% | 100,4 | 17-oct-26 | 15,5% | 96.570 |
| TY30P | Bono del Tesoro Nacional 29,5% vto 30-05-30 | 120,0 | 27,9% | 26,1% | 2,12 | 107% | 112,0 | 30-may-30 | 29,5% | 1.691.807 |

| Ticker | Bonos BADLAR Subsoberanos | Px | TIR | TNA Spread | MD | Paridad | Valor Tecnico | Vencimiento | Valor Residual |
|--------|---------------------------------|-------|-------|------------|------|---------|---------------|-------------|----------------|
| BDC28 | Ciudad de Bs As - Badlar +3,75% | 103,5 | 27,7% | 4,4% | 1,47 | 99% | 104,5 | 22-feb-28 | 100,0% |

Bonos en Pesos - Ajuste CER

| Ticker | Bonos CER | Px | TIR | TNA | MD | Valor Tecnico | Vencimiento | Tasa Cupon | Monto (mill \$) |
|--------|--|---------|--------|--------|-------|---------------|-------------|------------|-----------------|
| X15Y6 | Lecer Vto 15-05-2026 | 106,9 | -14,0% | -14,0% | 0,06 | | 15/5/2026 | 0,0% | 3.835.132 |
| X29Y6 | Lecer Vto 29-05-2026 | 115,9 | -15,3% | -15,3% | 0,10 | | 29/5/2026 | 0,0% | 3.289.270 |
| X31L6 | Lecer Vto 31-07-2026 | 110,7 | -8,1% | -8,1% | 0,28 | | 31/7/2026 | 0,0% | 1.410.157 |
| TX26 | Bonos del Tesoro Nacional Vto 09-11-2026 | 1351,5 | -2,9% | -2,9% | 0,29 | 797,2 | 9-nov-26 | 2,0% | 134.335 |
| TZX26 | Bonos del Tesoro Cupon Cero Vto 30-06-2026 | 378,8 | -10,7% | -11,0% | 0,19 | 100,0 | 30-jun-26 | 0,0% | 1.855.451 |
| TZX06 | Bonos del Tesoro Cupon Cero Vto 30-10-2026 | 157,5 | -3,0% | -3,1% | 0,52 | 155,0 | 30-oct-26 | 0,0% | 3.124.396 |
| TX28 | Bonos del Tesoro Nacional Vto 09-11-2028 | 1970,0 | 3,6% | 3,5% | 1,22 | 2023,7 | 9-nov-28 | 2,3% | 45.543 |
| TZXD6 | Bonos del Tesoro Cupon Cero Vto 15-12-2026 | 277,5 | -1,7% | -1,7% | 0,64 | 100,0 | 15-dic-26 | 0,0% | 10.080.991 |
| TZXM7 | Boncer Vto 31-03-2027 | 207,8 | -1,0% | -1,0% | 0,94 | | 31/3/2027 | 0,0% | 1.743.125 |
| TZXA7 | Boncer Vto 30-04-2027 | 112,9 | 1,1% | 1,1% | 1,00 | | 30/4/2027 | 0,0% | 370.752 |
| TZXY7 | Boncer Vto 31-05-2027 | 111,3 | 1,5% | 1,5% | 1,08 | | 31/5/2027 | 0,0% | 3.154.722 |
| TZX27 | Bonos del Tesoro Cupon Cero Vto 30-06-2027 | 364,0 | 1,7% | 1,7% | 1,17 | 100,0 | 30-jun-27 | 0,0% | 2.522.245 |
| TZXD7 | Bonos del Tesoro Cupon Cero Vto 15-12-2027 | 256,8 | 4,2% | 4,1% | 1,60 | 100,0 | 15-dic-27 | 0,0% | 10.392.457 |
| TZX28 | Bonos del Tesoro Cupon Cero Vto 30-06-2028 | 321,9 | 6,8% | 6,7% | 2,10 | 100,0 | 30-jun-28 | 0,0% | 5.902.820 |
| DICP | Bono Discount - vto. 31-12-2033 | 50590,0 | 7,4% | 7,2% | 3,20 | 63121,8 | 31-dic-33 | Step Up | 10.472 |
| PARP | Bono PAR - vto. 31-12-2038 | 33195,0 | 8,5% | 8,4% | 10,36 | 51992,2 | 31-dic-38 | Step Up | 2.861 |
| CUAP | Bono Cuasipar - vto. 31-12-2045 | 40900,0 | 8,8% | 8,6% | 9,78 | 72875,9 | 31-dic-45 | 3,3% | 23.434 |

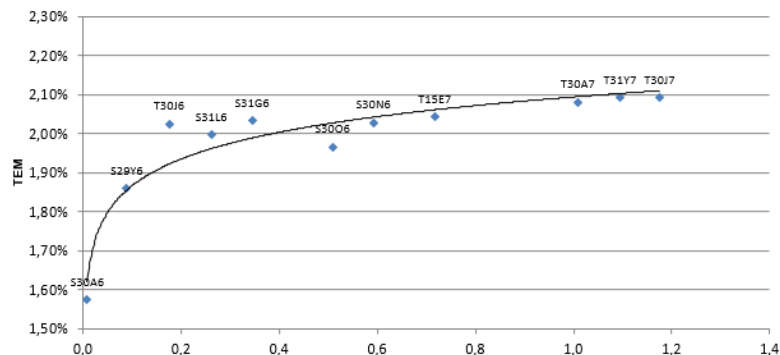
Bonos En Pesos Ajustables por CER - TNA



Fuente: Coben SA en base a BYMA

Modified Duration

Bonos en Pesos LECAPS - TEM



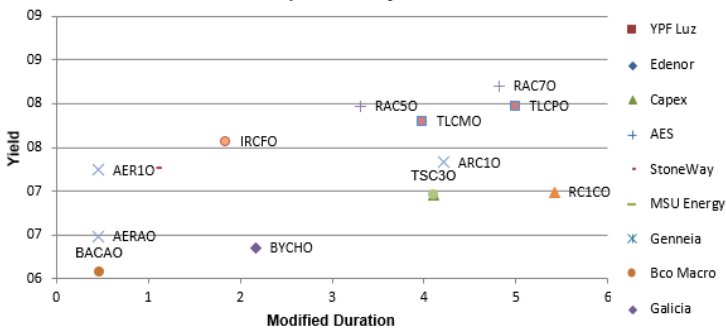
Fuente: Coben SA en base a BYMA

Modified Duration

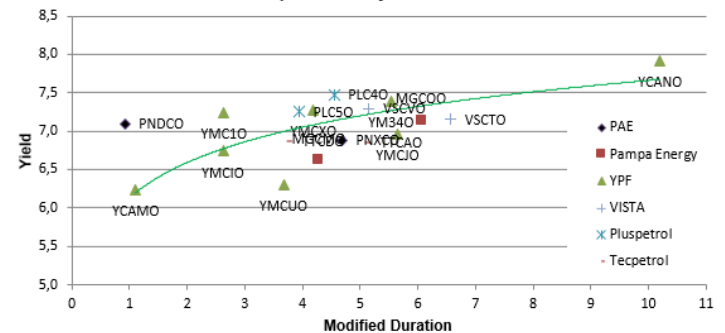
Bonos Corporativos Argentinos en Dólares - Ley Extranjera

| Sector | Descripción | Ticker BYMA | Precio en US\$ | TNA al Venc | Modified Duration | Remanente (mill US\$) | Renta Anual | Interes Corrido | Vencimiento | ¿Es Rescatable? | | | Proximo Cupon | Valor Residual | Frecuencia | Minimo Operable | Calif Riesgo Moody's | ISIN | |
|----------------------------|--------------------------------|-------------|----------------|-------------|-------------------|-----------------------|-------------|-----------------|-------------|-----------------|--------|---------------|---------------|----------------|------------|-----------------|----------------------|--------------|--------------|
| | | | | | | | | | | Fecha Call | Precio | Yield to Call | | | | | | | |
| Bancos | Banco Galicia 7,962% Vto. 2026 | BYC2O | 100,4 | 5,68 | 0,19 | \$ 250,00 | 7,96 | 2,48 | 19/7/2026 | | | | 19/7/2026 | 100,0% | Semestral | 200.000 | Caa2 | STABLE | USP0R66CAA64 |
| | Banco Galicia 7,75% Vto. 2028 | BYCHO | 103,064 | 6,36 | 2,17 | \$ 325,00 | 7,75 | 0,67 | 10/10/2028 | | | | 10/10/2026 | 100,0% | Semestral | 2.000 | Caa1 | STABLE | USP0R66CAB48 |
| | Banco Macro 6,75% Vto. 2026 | BACAO | 100,28 | 6,07 | 0,47 | \$ 121,45 | 6,64 | 0,13 | 4/11/2026 | | | | 4/11/2026 | 100,0% | Semestral | 150.000 | Caa2 | STABLE | USP1047VAF42 |
| | Banco Macro 8% Vto 2029 | BACGO | 102,516 | 7,08 | 2,65 | \$ 530,00 | 8,00 | 3,07 | 23/6/2029 | | | | 23/6/2026 | 100,0% | Semestral | 1.000 | Caa1 | STABLE | US05963GAK40 |
| | Banco Macro 8% Vto 2031 | BACHO | 102,487 | 7,36 | 3,80 | \$ 400,00 | 8,00 | 2,29 | 28/1/2031 | 28/12/2030 | 100,00 | 7,35 | 28/7/2026 | 100,0% | Semestral | 1.000 | Caa1 | STABLE | USP1047VAN75 |
| Petróleo & Gas | Pampa Energia 7,95% Vto.2031 | MGCMO | 105,845 | 6,63 | 4,28 | \$ 410,00 | 7,95 | 1,35 | 10/9/2031 | 10/9/2027 | 103,98 | 6,21 | 10/9/2026 | 100,0% | Semestral | 10.000 | #N/A | N/A | USP7464EAS56 |
| | Pampa Energia 7,875% Vto. 2034 | MGCOO | 104,592 | 7,15 | 6,06 | \$ 700,00 | 7,88 | 3,17 | 16/12/2034 | 16/12/2029 | 103,94 | 7,37 | 16/6/2026 | 100,0% | Semestral | 10.000 | #N/A | N/A | USP7464EAT30 |
| | Pampa Energia 7,75% Vto 2037 | MGCRO | 102,812 | 7,38 | 7,32 | \$ 450,00 | 7,75 | 3,81 | 14/11/2037 | 14/11/2032 | 103,88 | 7,66 | 14/5/2026 | 100,0% | Semestral | 10.000 | #N/A | N/A | US697660AG30 |
| | Panamerican 9,125% Vto 2027 | PNDCO | 101,853 | 7,10 | 0,92 | \$ 120,00 | 9,13 | 0,28 | 30/4/2027 | | | | 30/10/2026 | 40,0% | Semestral | 1.000 | STABLE | USE7S78BAB82 | |
| | Panamerican 8,5% Vto 2032 | PNXCO | 107,798 | 6,88 | 4,68 | \$ 400,00 | 8,50 | 0,26 | 30/4/2032 | | | | 30/10/2026 | 100,0% | Semestral | 1.000 | STABLE | USE7S78BAC65 | |
| | Panamerican 7,75% Vto 2037 | PN43O | 103,656 | 7,25 | 7,09 | \$ 375,00 | 7,75 | 2,50 | 15/1/2037 | 15/1/2031 | 103,88 | 7,51 | 15/7/2026 | 100,0% | Semestral | 1.000 | STABLE | USE7S78BAD49 | |
| | Vista 7,625% Vto 2035 | VSCTO | 103,236 | 7,15 | 6,57 | \$ 600,00 | 7,63 | 3,20 | 10/12/2035 | 10/12/2029 | 103,81 | 7,52 | 10/6/2026 | 100,0% | Semestral | 10.000 | STABLE | USP9659RAA60 | |
| | Vista 8,5% Vto. 2033 | VSCVO | 106,542 | 7,30 | 5,15 | \$ 900,00 | 8,50 | 3,57 | 10/6/2033 | 10/6/2028 | 104,25 | 6,99 | 10/6/2026 | 100,0% | Semestral | 1.000 | STABLE | US92841RAB69 | |
| | Pluspetrol 8,5% Vto. 2032 | PLC4O | 104,891 | 7,48 | 4,55 | \$ 650,00 | 8,50 | 3,80 | 30/5/2032 | 30/5/2028 | 104,25 | 7,82 | 30/5/2026 | 100,0% | Semestral | 1.000 | STABLE | USP7924AA62 | |
| | Pluspetrol 8,125% Vto 2031 | PLC5O | 103,617 | 7,25 | 3,94 | \$ 500,00 | 8,13 | 3,90 | 18/5/2031 | 18/5/2028 | 104,06 | 8,04 | 18/5/2026 | 100,0% | Semestral | 1.000 | STABLE | USP7924AAC29 | |
| | YPF 6,95% Vto. 2027 | YCAMO | 100,796 | 6,24 | 1,11 | \$ 643,43 | 6,95 | 2,12 | 21/7/2027 | | | | 21/7/2026 | 100,0% | Semestral | 10.000 | STABLE | USP989MJB47 | |
| | YPF 8,5% Vto. 2029 | YMC1O | 103,462 | 7,24 | 2,64 | \$ 398,97 | 8,50 | 3,16 | 27/6/2029 | 27/3/2029 | 100,00 | 7,15 | 27/6/2026 | 100,0% | Semestral | 10.000 | B2 | STABLE | USP989MJB50 |
| | YPF 9% Vto 2029 | YMCIO | 103,366 | 6,74 | 2,62 | \$ 747,83 | 9,00 | 3,28 | 30/6/2029 | 30/12/2028 | 100,00 | 7,56 | 30/6/2026 | 100,0% | Semestral | 1 | B2 | STABLE | USP989MJB599 |
| | YPF 9,5% Vto. 2031 Garant Expo | YMCUO | 106,864 | 6,30 | 3,67 | \$ 800,00 | 9,50 | 3,01 | 17/1/2031 | 17/10/2030 | 100,00 | 7,64 | 17/7/2026 | 100,0% | Semestral | 1.000 | B2 | STABLE | USP989MJB46 |
| | YPF 8,75% Vto. 2031 | YMCXO | 105,78 | 7,27 | 4,19 | \$ 1.040,65 | 8,75 | 1,46 | 11/9/2031 | 11/9/2027 | 104,38 | 7,29 | 11/9/2026 | 100,0% | Semestral | 1 | STABLE | US984254Y67 | |
| | YPF 7% Vto 2033 | YMCJO | 100,17 | 6,96 | 5,65 | \$ 575,65 | 7,00 | 0,80 | 30/9/2033 | 30/3/2033 | 100,00 | 6,97 | 30/9/2026 | 100,0% | Semestral | 1 | B2 | STABLE | USP989MJB72 |
| | YPF 8,25% Vto. 2034 | YM34O | 104,468 | 7,39 | 5,54 | \$ 1.650,00 | 8,25 | 2,61 | 17/1/2034 | 17/1/2029 | 104,13 | 7,78 | 17/7/2026 | 100,0% | Semestral | 1 | STABLE | USP989MJB67 | |
| YPF 7% Vto. 2047 | YCANO | 90,585 | 7,92 | 10,20 | \$ 536,61 | 7,00 | 2,84 | 15/12/2047 | 15/6/2047 | 100,00 | 7,92 | 15/6/2026 | 100,0% | Semestral | 10.000 | B2 | STABLE | USP989MJB03 | |
| Tecpetrol 7,625% Vto.2030 | TTCCO | 102,903 | 6,86 | 3,75 | \$ 750,00 | 7,63 | 0,17 | 3/11/2030 | 3/11/2027 | 103,81 | 7,98 | 3/11/2026 | 100,0% | Semestral | 10.000 | B2 | STABLE | USP90187AT55 | |
| Tecpetrol 7,625% Vto. 2033 | TTCAO | 104,092 | 6,85 | 5,11 | \$ 400,00 | 7,63 | 2,31 | 22/1/2033 | 22/1/2028 | 103,81 | 7,16 | 22/7/2026 | 100,0% | Semestral | 1.000 | STABLE | USP90187AR99 | | |
| CGC 11,88% Vto 2030 | CP38O | 102,791 | 11,07 | 3,29 | \$ 500,00 | 11,88 | 5,38 | 28/11/2030 | 28/11/2027 | 105,94 | 13,39 | 28/5/2026 | 100,0% | Semestral | 100 | B2 | #N/A | N/A | USP3063DAC67 |

Bonos Corporativos Ley NY - Varios



Bonos Corporativos Ley NY - Petroleo & Gas



Bonos Corporativos Argentinos en Dólares - Ley Extranjera

| Sector | Descripcion | Ticker BYMA | Precio en US\$ | TNA al Venc | Modified Duration | Remanente (mill US\$) | Renta Anual | Interes Corrido | Vencimiento | ¿Es Rescatable? | | | Proximo Cupon | Valor Residual | Frecuencia | Minimo Operable | Calif Riesgo Moody's | ISIN |
|-----------------------|----------------------------------|-------------|----------------|-------------|-------------------|-----------------------|-------------|-----------------|-------------|-----------------|--------|---------------|---------------|----------------|------------|-----------------|----------------------|--------------|
| | | | | | | | | | | Fecha Call | Precio | Yield to Call | | | | | | |
| Utilities | TGS 8,5% Vto. 2031 | TSC3O | 106,668 | 6,95 | 4,10 | \$ 490,00 | 8,50 | 2,53 | 24/7/2031 | 24/7/2027 | 104,25 | 6,13 | 24/7/2026 | 100,0% | Semestral | 10.000 | STABLE | US893870AY13 |
| | TGS 7,75% Vto 2035 | TSC4O | 103,125 | 7,29 | 6,48 | \$ 500,00 | 7,75 | 3,68 | 20/11/2035 | 20/11/2030 | 103,88 | 7,65 | 20/5/2026 | 100,0% | Semestral | 1.000 | STABLE | US893870AZ87 |
| | Capex 9,25% Vto. 2028 | CAC5O | 100,34 | 9,06 | 1,99 | \$ 118,00 | 9,25 | 1,95 | 25/8/2028 | 18/5/2026 | 100,00 | -8,58 | 25/8/2026 | 62,5% | Semestral | 1 | | USP20058AE63 |
| | Loma Negra 8% Vto.2027 | LOC5O | 103,168 | 7,26 | 1,11 | \$ 112,88 | 8,00 | 2,35 | 24/7/2027 | | | | | | Semestral | 50 | | AR0579536985 |
| | YPF Luz 7,875% Vto 2032 | YFCJO | 102,653 | 7,35 | 4,98 | \$ 420,00 | 7,88 | 0,55 | 16/10/2032 | 16/10/2027 | 103,94 | 8,51 | 16/10/2026 | 100,0% | Semestral | 1.000 B2 | STABLE | USP9897PAS31 |
| | AES Arg 9,5% Vto. 2027 | AEC2O | 100,924 | 8,72 | 1,18 | \$ 91,49 | 9,50 | 1,93 | 30/8/2027 | 18/5/2026 | 104,75 | 200,58 | 28/8/2026 | 75,0% | Semestral | 1 | | USP1000CAE41 |
| | Genneia 7,75% Vto 2033 | GN49O | 103,61 | 7,12 | 5,51 | \$ 400,00 | 7,75 | 3,42 | 2/12/2033 | 2/12/2028 | 103,88 | 7,57 | 2/6/2026 | 100,0% | Semestral | 1.000 | STABLE | USP46756BQ76 |
| | Edenor 9,75% Vto 2030 | DNC7O | 102,066 | 9,17 | 3,55 | \$ 300,00 | 9,75 | 0,46 | 24/10/2030 | 24/10/2026 | 104,87 | 15,55 | 24/10/2026 | 100,0% | Semestral | 100 | POS | USP3710FAU86 |
| | Edenor 9,5% Vto 2033 | DNCAN | 99,726 | 9,55 | 4,99 | \$ 550,00 | 9,50 | 0,34 | 28/4/2033 | 28/4/2028 | 100,00 | 9,65 | 28/10/2026 | 100,0% | Semestral | 100 | POS | USP3710FBA14 |
| | Albanesi 11% Vto 2031 | MR39O | 78,307 | 15,72 | 4,02 | \$ 345,00 | 11,00 | 0,00 | 1/11/2031 | | | | 30/10/2026 | 100,0% | Semestral | 1.000 | | USP46214AG00 |
| MSU 9,75% Vto. 2030 | RUCDO | 101,012 | 9,47 | 3,48 | \$ 400,00 | 9,75 | 4,23 | 5/12/2030 | 5/12/2026 | 104,88 | 16,32 | 5/6/2026 | 100,0% | Semestral | 1 | STABLE | USP7000QAJ96 | |
| Real State | Raghsa 8,5% Vto. 2027 | RAC4O | 99,377 | 64,91 | 0,92 | \$ 9,64 | 8,50 | 0,17 | 4/5/2027 | 15/5/2026 | 100,00 | 64,91 | 4/11/2026 | 100,0% | Semestral | 1.000 B2 | STABLE | USP79849AD07 |
| | Raghsa 8,25% Vto. 2030 | RAC5O | 100,924 | 7,97 | 3,31 | \$ 56,78 | 8,25 | 0,39 | 24/4/2030 | 7/6/2026 | 101,00 | 9,18 | 24/10/2026 | 100,0% | Semestral | 1.000 B2 | STABLE | USP79849AE89 |
| | Raghsa 8,5% Vto 2034 | RAC7O | 101,505 | 8,20 | 4,82 | \$ 48,71 | 8,50 | 3,54 | 11/12/2032 | 7/6/2026 | 103,00 | 27,80 | 11/6/2026 | 100,0% | Semestral | 1.000 B2 | STABLE | USP79849AF54 |
| | IRSA 8,75% Vto 2028 | IRCFO | 102,271 | 7,56 | 1,85 | \$ 85,22 | 8,75 | 3,38 | 22/6/2028 | 13/5/2026 | 104,38 | 366,84 | 22/6/2026 | 65,0% | Semestral | 1 | | USP58809BH95 |
| | IRSA 8% Vto 2035 | IRCPO | 104,319 | 7,33 | 6,30 | \$ 480,45 | 8,00 | 0,91 | 31/3/2035 | 31/3/2029 | 104,00 | 7,57 | 30/9/2026 | 100,0% | Semestral | 1 | | USP58809BU07 |
| Otros | Aeropuerto Arg. 2000 6,875% 2027 | AERAO | 100,184 | 6,48 | 0,46 | \$ 3,75 | 6,88 | 0,13 | 1/2/2027 | 12/6/2026 | 100,00 | 4,72 | 3/8/2026 | 9,4% | Trimestral | 150.000 B2 | STABLE | USP0092MAE32 |
| | Aeropuerto Arg. 2000 9,375% 2027 | AER1O | 99,831 | 7,24 | 0,46 | \$ 15,80 | 6,88 | | 12/2/2027 | 7/6/2026 | 100,00 | 9,22 | 3/8/2026 | 12,5% | Trimestral | 130.000 B2 | STABLE | USP0092MAF07 |
| | Aeropuerto Arg. 2000 Vto. 2031 | ARC1O | 105,053 | 7,33 | 4,21 | \$ 266,33 | 8,50 | 0,17 | 1/8/2031 | 12/6/2026 | 104,25 | -0,79 | 3/8/2026 | 98,5% | Trimestral | 1.000 B2 | STABLE | USP0092MAJ29 |
| | Arcor 7,6% Vto. 2033 | RC1CO | 103,408 | 6,99 | 5,41 | \$ 350,00 | 7,60 | 2,13 | 31/7/2033 | 31/7/2028 | 103,80 | 7,50 | 31/7/2026 | 100,0% | Semestral | 1.000 | STABLE | USP04559BE29 |
| | CLISA 10,5% Vto 2027 | CLSIC | 63,938 | 17,95 | 4,02 | \$ 200,00 | 3,50 | 1,68 | 10/12/2031 | | | | 10/6/2026 | 55,9% | Semestral | 100 | | USP3063XAJ74 |
| | Mastellone 10,95% Vto. 2026 | MTCGO | 99,868 | 11,81 | 0,13 | \$ 110,87 | 10,95 | 1,25 | 30/6/2026 | 23/5/2026 | 100,00 | 14,85 | 30/6/2026 | 100,0% | Semestral | 1 | | USP6460MAK01 |
| | Arcos Dorados 6,375% Vto.2032 | | 105,047 | 5,34 | 4,70 | \$ 600,00 | 6,38 | 1,81 | 29/1/2032 | | | | 29/7/2026 | 100,0% | Semestral | 200.000 Ba1u | STABLE | USP04568AC88 |
| | Adecoagro 6% Vto. 2027 | AGRO27 | 98,871 | 6,87 | 1,27 | \$ 264,72 | 6,00 | 0,83 | 21/9/2027 | 7/6/2026 | 100,00 | 21,69 | 21/9/2026 | 100,0% | Semestral | 150.000 B2 | STABLE | USL00849AA47 |
| | Telecom 9,5% Vto 2031 | TLCMO | 107,142 | 7,79 | 3,98 | \$ 817,22 | 9,50 | 2,98 | 18/7/2031 | 18/7/2029 | 104,75 | 8,23 | 18/7/2026 | 100,0% | Semestral | 1.000 | STABLE | USP9028NBT74 |
| | Telecom 9,25% Vto.2033 | TLCP0 | 106,781 | 7,97 | 4,99 | \$ 1.000,00 | 9,25 | 4,19 | 28/5/2033 | 28/5/2028 | 104,63 | 7,73 | 28/5/2026 | 100,0% | Semestral | 1 | STABLE | USP9028NCA74 |
| Telecom 8,5% Vto 2036 | TLCTO | 103,222 | 8,01 | 6,42 | \$ 600,00 | 8,50 | 2,62 | 20/1/2036 | 20/1/2031 | 104,25 | 8,41 | 20/7/2026 | 100,0% | Semestral | 1 | STABLE | USP9028NCE96 | |



Bonos Corporativos Argentinos en Dólares - Ley Argentina

| Descripción | Ticker BYMA | Precio en U\$S | TNA al Venc | Modified Duration | Remanente (mill U\$S) | Renta Anual | Interes Corrido | Vencimiento | Valor Residual | Frecuencia | Minimo Operable | Proximo Cupon | ISIN |
|--------------------------------|-------------|----------------|-------------|-------------------|-----------------------|-------------|-----------------|-------------|----------------|------------|-----------------|---------------|--------------|
| Pampa Energía 5,75% Vto 2028 | MGCNO | 102,8 | 4,36 | 2,22 | \$ 83,98 | 5,75 | 0,58 | 4/10/2028 | 100,0% | Semestral | 50,00 | 4/10/2026 | AR0765746752 |
| Capex 5,95% Vto 2026 | CAC8O | 100,059 | 6,97 | 0,13 | \$ 47,35 | 5,95 | 0,20 | 29/6/2026 | 100,0% | Trimestral | 1,00 | 29/6/2026 | AR0292006183 |
| Edenor 9,75% Vto 2026 | DNC3O | 99,511 | 20,11 | 0,46 | \$ 95,76 | 9,75 | 4,54 | 22/11/2026 | 100,0% | #¡REF! | 1,00 | 22/5/2026 | AR0140482933 |
| Minera EXAR 8% Vto 2027 | XMC1O | 102,9 | 6,58 | 1,40 | \$ 50,00 | 8,00 | 0,00 | 11/11/2027 | 100,0% | Semestral | 100,00 | 11/11/2026 | AR0778941762 |
| YPF 6% Vto 2027 | YM41O | 100,912 | 5,43 | 0,64 | \$ 99,01 | 6,00 | 0,54 | 8/1/2027 | 100,0% | Semestral | 100,00 | 8/7/2026 | AR0675705039 |
| YPF 6% Vto 2026 | YMCVO | 101,377 | 1,82 | 0,05 | \$ 131,17 | 6,00 | 1,18 | 28/5/2026 | 100,0% | #¡REF! | 1,00 | 28/5/2026 | AR0202080054 |
| YPF 8,75% Vto. 2030 | YM39O | 105,459 | 7,93 | 3,39 | \$ 224,80 | 8,75 | 2,61 | 22/7/2030 | 100,0% | Semestral | 100,00 | 22/7/2026 | AR0081455617 |
| Loma Negra 8% Vto 2027 | LOC5O | 103,168 | 7,26 | 1,11 | \$ 112,88 | 8,00 | 2,35 | 24/7/2027 | 100,0% | Semestral | 50,00 | 24/7/2026 | AR0579536985 |
| Central Puerto 8% Vto 2029 | NPCCO | 104,112 | 7,14 | 2,82 | \$ 89,07 | 8,00 | 1,64 | 25/8/2029 | 100,0% | semestral | 100,00 | 25/8/2026 | AR0630055561 |
| Arcor 6,75% Vto 2027 | RCCRO | 100,316 | 6,45 | 0,95 | \$ 68,42 | 6,75 | 0,04 | 9/5/2027 | 100,0% | Semestral | 100,00 | 9/11/2026 | AR0016944933 |
| Aluar 6% Vto 2026 | LMS9O | 100,876 | 7,11 | 0,09 | \$ 50,00 | 6,00 | 0,98 | 13/6/2026 | 100,0% | Trimestral | 1,00 | 13/6/2026 | AR0226237573 |
| Aluar 7% Vto. 2028 | LMS7O | 100,427 | 7,06 | 2,23 | \$ 114,92 | 7,00 | 0,56 | 12/10/2028 | 83,3% | Trimestral | 50,00 | 12/7/2026 | AR0183513875 |
| Pluspetrol 6% Vto 2027 | PLC1O | 101,55 | 5,01 | 1,61 | \$ 74,16 | 6,00 | 0,23 | 27/1/2028 | 100,0% | Semestral | 100,00 | 27/10/2026 | AR0502588418 |
| Pluspetrol 7,5% Vto 2030 | PLC2O | 105,6 | 5,89 | 3,22 | \$ 123,02 | 7,50 | 0,29 | 27/1/2030 | 100,0% | Semestral | 100,00 | 27/10/2026 | AR0036431960 |
| Tecpetrol 6,8% Vto 2029 | TTC9O | 105,35 | 5,17 | 3,06 | \$ 80,54 | 6,80 | 0,32 | 24/10/2029 | 100,0% | Semestral | 1,00 | 24/10/2026 | AR0482976963 |
| Vista 6,5% Vto 2027 | VSCOO | 99,956 | 8,05 | 0,77 | \$ 92,20 | 6,50 | 1,18 | 6/3/2027 | 100,0% | Semestral | 1,00 | 6/9/2026 | AR0399155156 |
| Vista Energy Arg 7,5% Vto 2030 | VSCUO | 100,198 | 7,84 | 3,22 | \$ 92,41 | 7,50 | 1,34 | 7/3/2030 | 100,0% | Semestral | 1000,00 | 7/9/2026 | AR0707929003 |
| Vista 7,65% Vto 2031 | VSCRO | 106,85 | 6,28 | 4,40 | \$ 150,00 | 7,65 | 0,65 | 10/10/2031 | 100,0% | Semestral | 1,00 | 10/10/2026 | AR0138120560 |

Indices Mercados Accionarios Locales e Internacionales

| Ticker | Último Precio | Variación | | | |
|-------------------|---------------|-----------|--------|--------|--------------|
| | | Diaria | Mes | Año | Ult 12 meses |
| Merval | 2.769.127,00 | -2,30% | -2,25% | -9,26% | 30,97% |
| S&P500 | 7.398,93 | 0,84% | 2,63% | 8,08% | 30,73% |
| Dow Jones | 49.609,16 | 0,02% | -0,09% | 3,22% | 20,27% |
| Nasdaq | 26.247,08 | 1,71% | 5,44% | 12,93% | 46,40% |
| FTSE 100 | 10.233,07 | -0,43% | -1,40% | 3,04% | 19,62% |
| DAX | 24.338,63 | -1,32% | 0,19% | -0,62% | 3,57% |
| CAC 40 | 8.112,57 | -1,09% | -0,03% | -0,45% | 4,76% |
| Nikkei | 62.713,65 | -0,19% | 5,78% | 24,58% | 67,22% |
| EM Index | 67,94 | 2,03% | 6,17% | 24,18% | 51,28% |

Commodities

| Producto | Último Precio | Variación | | | |
|--------------|---------------|-----------|---------|--------|--------------|
| | | Diaria | Mes | Año | Ult 12 meses |
| WTI | 95,42 | 0,64% | -9,18% | 66,18% | 59,27% |
| Brent | 101,29 | 1,23% | -11,16% | 66,46% | 61,19% |
| Oro | 4730,70 | 0,42% | 2,18% | 8,97% | 43,09% |
| Cobre | 629,65 | 1,95% | 5,28% | 8,73% | 30,50% |
| Soja | 1194,25 | 1,47% | 1,04% | 15,89% | 15,19% |
| Trigo | 607,50 | 0,96% | -2,61% | 19,82% | 0,00% |
| Maiz | 456,25 | 0,77% | -1,83% | 3,63% | 3,93% |

Monedas

| Producto | Último Precio | Variación | | | |
|------------------|---------------|-----------|--------|--------|--------------|
| | | Diaria | Mes | Año | Ult 12 meses |
| ARS USD | 1397,48 | -0,15% | -0,46% | 3,87% | -20,43% |
| USD EUR | 1,18 | -0,31% | 0,16% | 0,03% | 5,98% |
| JPY USD | 156,59 | 0,06% | 0,00% | 0,08% | -5,19% |
| USD GBP | 1,36 | -0,50% | -0,30% | 0,65% | 2,94% |
| BRL USD | 4,89 | 0,71% | 1,36% | 12,41% | 15,83% |
| DXY Index | 97,90 | -0,17% | -0,16% | -0,43% | -2,72% |

Mercado de Renta Variable Local

| Ticker | Último Precio | Variación | | | |
|-------------|---------------|-----------|--------|---------|--------------|
| | | Diaria | Mes | Año | Ult 12 meses |
| ALUA | 910,50 | 0,22% | -6,13% | -8,35% | 44,29% |
| BBAR | 7.375,00 | -3,34% | 2,72% | -19,31% | -6,05% |
| BHIP | 333,00 | -3,06% | -0,89% | -40,32% | -21,00% |
| BMA | 10.870,00 | -2,07% | -0,18% | -19,90% | 6,57% |
| BPAT | 1.940,00 | -3,48% | -1,52% | -29,96% | -18,32% |
| AUSO | 3.345,00 | -0,74% | -3,04% | -16,27% | 25,99% |
| BYMA | 302,25 | -1,55% | -1,71% | 3,96% | 59,71% |
| CECO | 456,00 | 3,64% | -0,22% | -5,00% | -0,76% |
| CEPU | 2.106,00 | -2,86% | -1,54% | -19,39% | 65,41% |
| COME | 43,09 | -3,56% | -4,98% | -27,58% | -28,76% |
| CRES | 1.654,00 | -0,60% | -2,36% | -13,76% | 29,41% |
| CTIO | 1.800,00 | 1,98% | -4,76% | -25,47% | 4,65% |
| CVH | 7.450,00 | 1,78% | 1,36% | -2,23% | 19,01% |
| EDN | 1.754,00 | -4,21% | -6,90% | -24,91% | -5,70% |
| GCLA | 3.970,00 | 1,40% | 4,47% | 28,69% | 28,27% |
| GGAL | 6.185,00 | -2,44% | -0,56% | -24,57% | -8,78% |
| IRSA | 2.090,00 | -4,57% | 0,24% | -18,04% | 19,43% |
| LOMA | 3.270,00 | -1,58% | -1,65% | -15,83% | 22,93% |
| MIRG | 18.200,00 | -1,36% | -4,96% | -33,33% | -28,35% |
| MOLA | 24.900,00 | -0,99% | 0,91% | -9,12% | 12,42% |
| PAMP | 4.702,50 | -3,39% | -5,43% | -10,60% | 34,55% |
| SAMI | 520,00 | -1,14% | -2,44% | -29,92% | -15,58% |
| SUPV | 2.399,00 | -5,83% | -3,11% | -32,80% | -28,92% |
| TECO | 3.507,50 | -1,34% | -2,43% | -0,57% | 45,54% |
| TGNO | 4.075,00 | -4,79% | 2,19% | -15,15% | 21,10% |
| TGSU | 8.795,00 | -3,30% | -4,04% | -5,68% | 36,15% |
| TRAN | 4.055,00 | -4,08% | 4,51% | 13,35% | 93,10% |
| TXAR | 667,00 | -1,40% | -0,97% | -0,74% | 12,86% |
| VALO | 695,00 | 0,87% | 9,54% | 26,25% | 153,65% |
| YPFD | 62.825,00 | -1,18% | -7,13% | 15,06% | 66,31% |

Fuente: Cohen SA en base a Bloomberg

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