

19 de marzo de 2026

# Cierre Mercados

ppi

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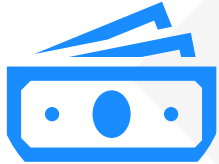


## Deuda Soberana

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## Deuda Provincial

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## Corporativos

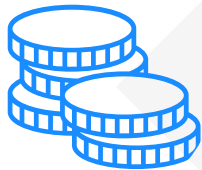
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Bonos Soberanos (Dólares/Euros/Cupones PBI)

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| RESUMEN AL                                 |         |             |         | 19/03/2026    |             | FECHA LIQUIDACIÓN |       |                   |      |       |         |            |            |                       |      | 20/03/2026  |       |       |       |
|--------------------------------------------|---------|-------------|---------|---------------|-------------|-------------------|-------|-------------------|------|-------|---------|------------|------------|-----------------------|------|-------------|-------|-------|-------|
| ISIN                                       | TICKER  | VENCIMIENTO | TASA    | PRECIOS DIRTY |             | CLEAN USD         | TIR   | Semi-annual YIELD | MD   | VR    | PARIDAD | INT. CORR. | VTO. CUPÓN | EMI/REST. (Mill. USD) | LEY  | VARIACIONES |       |       |       |
|                                            |         |             |         | \$            | USD         |                   |       |                   |      |       |         |            |            |                       |      | 1D          | SEM.  | MENS. | YTD   |
| BONOS SOBERANOS INTERNACIONALES EN DOLARES |         |             |         |               |             |                   |       |                   |      |       |         |            |            |                       |      |             |       |       |       |
| US040114HX11                               | GD29    | 9/7/2029    | 1%      | -             | 61,3        | 87,5              | 9,1%  | 8,9%              | 1,63 | 70,0  | 87,4%   | 0,14       | 9/7/2026   | 1.834                 | NY   | 0,0%        | -0,1% | -1,1% | 0,0%  |
| US040114HS26                               | GD30    | 9/7/2030    | Step-up | -             | 60,4        | 83,9              | 9,7%  | 9,4%              | 2,04 | 72,0  | 83,8%   | 0,11       | 9/7/2026   | 9.783                 | NY   | 0,0%        | -0,3% | -1,2% | 0,6%  |
| US040114HT09                               | GD35    | 9/7/2035    | Step-up | -             | 73,6        | 73,1              | 10,6% | 10,3%             | 5,46 | 100,0 | 73,0%   | 0,81       | 9/7/2026   | 20.436                | NY   | -0,2%       | -1,5% | -3,3% | -2,0% |
| US040114HU71                               | GD38    | 9/1/2038    | Step-up | -             | 76,8        | 76,1              | 10,8% | 10,5%             | 4,66 | 100,0 | 76,1%   | 0,99       | 9/7/2026   | 11.385                | NY   | -0,3%       | -1,5% | -3,5% | -2,4% |
| US040114HV54                               | GD41    | 9/7/2041    | Step-up | -             | 67,9        | 67,6              | 10,7% | 10,4%             | 5,85 | 100,0 | 67,5%   | 0,69       | 9/7/2026   | 10.482                | NY   | -0,3%       | -2,1% | -3,9% | -2,7% |
| US040114HW38                               | GD46    | 9/7/2046    | Step-up | -             | 64,7        | 68,9              | 10,6% | 10,3%             | 5,97 | 93,2  | 68,9%   | 0,76       | 9/7/2026   | 1.949                 | NY   | -0,4%       | -1,7% | -3,6% | -2,8% |
| BONOS SOBERANOS LOCALES EN DOLARES         |         |             |         |               |             |                   |       |                   |      |       |         |            |            |                       |      |             |       |       |       |
| AR0676997536                               | AO27    | 31/10/2027  | 6%      | 144.500       | 98,4        | 98,0              | 7,5%  | 7,4%              | 1,48 | 100,0 | 98,1%   | 0,38       | 31/3/2026  | 250                   | Arg. | 0,1%        | -1,1% | -0,2% | -2,3% |
| AR0676997536                               | AO27D   | 31/10/2027  | 6%      | -             | 101,3       | 100,9             | 5,5%  | 5,4%              | 1,50 | 100,0 | 100,9%  | 0,38       | 31/3/2026  | 250                   | Arg. | 0,0%        | -0,1% | 0,3%  | 0,5%  |
| ARARGE3209Y4                               | AL29    | 9/7/2029    | 1%      | 87.640        | 59,7        | 85,1              | 10,8% | 10,5%             | 1,61 | 70,0  | 85,2%   | 0,14       | 9/7/2026   | 975                   | Arg. | -0,5%       | -2,3% | 0,0%  | 2,0%  |
| ARARGE3209Y4                               | AL29D   | 9/7/2029    | 1%      | -             | 61,8        | 88,0              | 8,6%  | 8,4%              | 1,64 | 70,0  | 88,1%   | 0,14       | 9/7/2026   | 975                   | Arg. | -0,5%       | -0,2% | 0,1%  | 3,1%  |
| AR0963787574                               | AN29    | 30/11/2029  | 7%      | 133.170       | 90,7        | 88,9              | 10,4% | 10,2%             | 3,10 | 100,0 | 89,1%   | 1,77       | 30/5/2026  | 1.000                 | Arg. | -0,3%       | -1,6% | -1,4% | 1,2%  |
| AR0963787574                               | AN29D   | 30/11/2029  | 7%      | -             | 93,8        | 92,0              | 9,3%  | 9,1%              | 3,12 | 100,0 | 92,2%   | 1,77       | 30/5/2026  | 1.000                 | Arg. | -0,4%       | -0,8% | -1,1% | 2,1%  |
| ARARGE3209S6                               | AL30    | 9/7/2030    | Step-up | 86.700        | 59,1        | 81,9              | 10,8% | 10,6%             | 2,02 | 72,0  | 81,9%   | 0,11       | 9/7/2026   | 9.434                 | Arg. | 0,0%        | -0,4% | 0,9%  | 3,5%  |
| ARARGE3209S6                               | AL30D   | 9/7/2030    | Step-up | -             | 61,0        | 84,7              | 9,1%  | 8,9%              | 2,06 | 72,0  | 84,7%   | 0,11       | 9/7/2026   | 9.434                 | Arg. | -0,1%       | 0,5%  | 1,1%  | 3,6%  |
| ARARGE3209S6                               | AL30C   | 9/7/2030    | Step-up | -             | 59,1        | 81,9              | 10,8% | 10,6%             | 2,02 | 72,0  | 81,9%   | 0,11       | 9/7/2026   | 9.434                 | Arg. | 0,0%        | 0,4%  | 0,8%  | 3,0%  |
| ARARGE3209T4                               | AL35    | 9/7/2035    | Step-up | 105.610       | 71,9        | 71,0              | 11,0% | 10,8%             | 5,42 | 100,0 | 71,3%   | 0,81       | 9/7/2026   | 15.854                | Arg. | -1,3%       | -1,3% | -3,5% | -2,7% |
| ARARGE3209T4                               | AL35D   | 9/7/2035    | Step-up | -             | 74,8        | 73,7              | 10,3% | 10,1%             | 5,47 | 100,0 | 74,0%   | 0,81       | 9/7/2026   | 15.854                | Arg. | -1,1%       | -0,1% | -3,1% | -1,9% |
| ARARGE3209U2                               | AE38    | 9/1/2038    | Step-up | 109.890       | 74,9        | 73,9              | 11,3% | 11,0%             | 4,60 | 100,0 | 74,2%   | 0,99       | 9/7/2026   | 10.063                | Arg. | 0,2%        | -0,8% | -2,3% | -1,4% |
| ARARGE3209U2                               | AE38D   | 9/1/2038    | Step-up | -             | 77,1        | 75,9              | 10,7% | 10,5%             | 4,66 | 100,0 | 76,2%   | 0,99       | 9/7/2026   | 10.063                | Arg. | -0,6%       | -0,4% | -2,8% | -1,5% |
| ARARGE3209V0                               | AL41    | 9/7/2041    | Step-up | 98.670        | 67,2        | 66,5              | 10,9% | 10,6%             | 5,82 | 100,0 | 66,8%   | 0,69       | 9/7/2026   | 1.542                 | Arg. | 0,3%        | -0,9% | -4,0% | -4,3% |
| ARARGE3209V0                               | AL41D   | 9/7/2041    | Step-up | -             | 69,0        | 68,3              | 10,4% | 10,2%             | 5,89 | 100,0 | 68,5%   | 0,69       | 9/7/2026   | 1.542                 | Arg. | -0,6%       | -1,5% | -4,3% | -4,5% |
| ISIN                                       | TICKER  | VENCIMIENTO | TASA    | PRECIOS DIRTY |             | CLEAN             | TIR   | Semi-annual       | MD   | VR    | PARIDAD | INT. CORR. | VTO. CUPÓN | EMI/REST. (Mill. EUR) | LEY  | VARIACIONES |       |       |       |
|                                            |         |             |         | \$            | EUR         |                   |       |                   |      |       |         |            |            |                       |      | EUR         | YIELD | 1D    | SEM.  |
| BONOS SOBERANOS INTERNACIONALES EN EUROS   |         |             |         |               |             |                   |       |                   |      |       |         |            |            |                       |      |             |       |       |       |
| XS2200244072                               | GE29    | 9/7/2029    | 1%      | -             | 61,0        | 87,1              | 8,7%  | 8,5%              | 1,64 | 70,0  | 87,1%   | 0,07       | 9/7/2026   | 63                    | NY   | -0,3%       | -0,6% | -1,4% | 3,5%  |
| XS2177363665                               | GE30    | 9/7/2030    | Step-up | -             | 59,8        | 83,0              | 8,8%  | 8,6%              | 2,07 | 72,0  | 83,0%   | 0,02       | 9/7/2026   | 839                   | NY   | -0,4%       | -0,6% | -1,5% | 2,6%  |
| XS2177364390                               | GE35    | 9/7/2035    | Step-up | -             | 72,6        | 71,9              | 9,8%  | 9,6%              | 5,60 | 100,0 | 72,1%   | 0,76       | 9/7/2026   | 299                   | NY   | -1,0%       | -1,6% | -3,9% | 2,8%  |
| XS2177365017                               | GE38    | 9/1/2038    | Step-up | -             | 76,3        | 75,5              | 9,9%  | 9,7%              | 4,82 | 100,0 | 75,7%   | 0,84       | 9/7/2026   | 809                   | NY   | -0,4%       | -0,7% | -2,8% | 1,8%  |
| XS2177365363                               | GE41    | 9/7/2041    | Step-up | -             | 66,7        | 66,1              | 10,4% | 10,1%             | 5,98 | 100,0 | 66,3%   | 0,59       | 9/7/2026   | 1.573                 | NY   | -1,0%       | -2,3% | -4,1% | -0,1% |
| XS2177365520                               | GE46    | 9/7/2046    | Step-up | -             | 62,7        | 66,5              | 10,2% | 10,0%             | 6,04 | 93,2  | 66,8%   | 0,74       | 9/7/2026   | 231                   | NY   | -0,5%       | -1,8% | -4,1% | 2,1%  |
| ISIN                                       | CUPONES |             | PRECIOS |               | VARIACIONES |                   |       |                   |      |       |         |            |            |                       |      |             |       |       |       |
|                                            | PBI     |             | EN \$   | EN USD        | 1D          | SEM.              | MENS. | YTD               |      |       |         |            |            |                       |      |             |       |       |       |
| ARARGE03E147                               | TVPP    |             | 11,9    | -             | -0,9%       | -1,1%             | -5,4% | -16,7%            |      |       |         |            |            |                       |      |             |       |       |       |
| ARARGE03E154                               | TVPA    |             | 1870,0  | 1,3           | 1,1%        | -6,0%             | -6,3% | -11,0%            |      |       |         |            |            |                       |      |             |       |       |       |
| US040114GM64                               | TVPY    |             | 5250,0  | 3,6           | 0,0%        | -0,9%             | 0,0%  | 38,2%             |      |       |         |            |            |                       |      |             |       |       |       |
| XS0209139244                               | TVPE    |             | 17550,0 | 12,0          | 0,0%        | -2,0%             | -1,4% | 17,0%             |      |       |         |            |            |                       |      |             |       |       |       |

Fuente: **Portfolio Personal Inversiones (PPI)** en base a Bloomberg y BYMA

BOPREAL (BCRA)

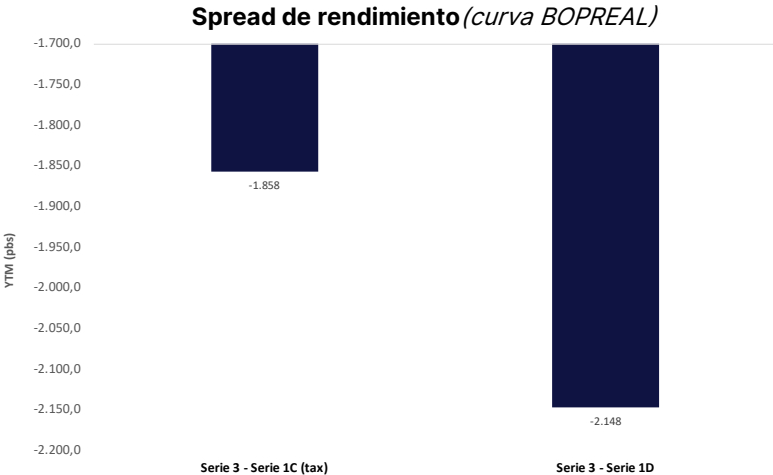
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| RESUMEN AL19/03/2026                                           |            |             |      | FECHA LIQUIDACIÓN20/03/2026 |       |           |        |                   |      |       |         |           |            |                       |      |             |       |       |      |
|----------------------------------------------------------------|------------|-------------|------|-----------------------------|-------|-----------|--------|-------------------|------|-------|---------|-----------|------------|-----------------------|------|-------------|-------|-------|------|
| ISIN                                                           | TICKER     | VENCIMIENTO | TASA | PRECIOS DIRTY               |       | CLEAN USD | TIR    | Semi-annual YIELD | MD   | VR    | PARIDAD | INT. CORR | VTO. CUPÓN | EMI/REST. (Mill. USD) | LEY  | VARIACIONES |       |       |      |
|                                                                |            |             |      | \$                          | USD   |           |        |                   |      |       |         |           |            |                       |      | 1D          | SEM.  | MENS. | YTD  |
| BONOS BCRA (BOPREAL)                                           |            |             |      |                             |       |           |        |                   |      |       |         |           |            |                       |      |             |       |       |      |
| AR0344318156                                                   | BPY6C      | 31/5/2026   | 3,0% | -                           | 34,7  | 103,9     | -15,2% | -15,8%            | 0,21 | 33,3  | 103,9%  | 0,06      | 31/5/2026  | 3.000                 | Arg. | 0,3%        | 0,5%  | 1,0%  | 3,0% |
| AR0344318156                                                   | BPY26      | 31/5/2026   | 3,0% | 50.800,0                    | 34,6  | 103,6     | -14,0% | -14,5%            | 0,21 | 33,3  | 103,6%  | 81,57     | 31/5/2026  | 3.000                 | Arg. | 0,1%        | 0,9%  | 0,0%  | 2,9% |
| AR0684877571                                                   | BPA7C      | 31/10/2027  | 5,0% | -                           | 102,0 | 100,1     | 5,0%   | 4,9%              | 1,28 | 100,0 | 100,1%  | 1,94      | 30/4/2026  | 1.000                 | Arg. | 0,7%        | 0,3%  | 2,1%  | 4,1% |
| AR0684877571                                                   | BPOA7      | 31/10/2027  | 5,0% | 148.010,0                   | 100,8 | 98,9      | 5,9%   | 5,8%              | 1,27 | 100,0 | 98,9%   | 2854,44   | 30/4/2026  | 1.000                 | Arg. | -1,4%       | -1,3% | 1,6%  | 3,5% |
| AR0772251226                                                   | BPB7C      | 31/10/2027  | 5,0% | -                           | 99,2  | 97,3      | 7,2%   | 7,1%              | 1,26 | 100,0 | 97,3%   | 1,94      | 30/4/2026  | 1.000                 | Arg. | 0,2%        | 0,0%  | 0,3%  | 1,5% |
| AR0772251226                                                   | BPOB7      | 31/10/2027  | 5,0% | 145.450,0                   | 99,1  | 97,1      | 7,4%   | 7,2%              | 1,26 | 100,0 | 97,2%   | 2854,44   | 30/4/2026  | 1.000                 | Arg. | 0,1%        | -1,0% | 0,6%  | 1,9% |
| AR0763285209                                                   | BPC7C      | 31/10/2027  | 5,0% | -                           | 99,0  | 97,1      | 7,4%   | 7,3%              | 1,26 | 100,0 | 97,1%   | 1,94      | 30/4/2026  | 1.500                 | Arg. | 0,0%        | 0,3%  | 0,8%  | 1,6% |
| AR0763285209                                                   | BPOC7      | 31/10/2027  | 5,0% | 144.200,0                   | 98,2  | 96,3      | 8,1%   | 7,9%              | 1,25 | 100,0 | 96,4%   | 2854,44   | 30/4/2026  | 1.500                 | Arg. | -0,7%       | -1,8% | -0,4% | 1,9% |
| AR0314171247                                                   | BPD7C      | 31/10/2027  | 5,0% | -                           | 99,0  | 97,1      | 7,4%   | 7,3%              | 1,26 | 100,0 | 97,1%   | 1,94      | 30/4/2026  | 3.402                 | Arg. | 0,2%        | 0,3%  | 1,0%  | 2,5% |
| AR0314171247                                                   | BPOD7      | 31/10/2027  | 5,0% | 145.250,0                   | 98,9  | 97,0      | 7,5%   | 7,3%              | 1,26 | 100,0 | 97,1%   | 2854,44   | 30/4/2026  | 3.402                 | Arg. | 0,2%        | -1,1% | 1,2%  | 2,4% |
| AR0029227748                                                   | BPA8C      | 30/10/2028  | 3,0% | -                           | 88,5  | 87,3      | 8,7%   | 8,5%              | 2,39 | 100,0 | 87,5%   | 1,17      | 30/4/2026  | 282                   | Arg. | 0,0%        | -0,3% | -0,4% | 3,4% |
| AR0029227748                                                   | BPOA8      | 30/10/2028  | 3,0% | 129.960,0                   | 88,5  | 87,4      | 8,6%   | 8,5%              | 2,39 | 100,0 | 87,5%   | 1712,67   | 30/4/2026  | 282                   | Arg. | 0,1%        | -1,1% | -2,6% | 3,7% |
| AR0868821510                                                   | BPB8C      | 30/10/2028  | 3,0% | -                           | 86,0  | 84,8      | 9,9%   | 9,7%              | 2,38 | 100,0 | 85,0%   | 1,17      | 30/4/2026  | 563                   | Arg. | -0,6%       | -1,0% | -1,2% | 0,3% |
| AR0868821510                                                   | BPOB8      | 30/10/2028  | 3,0% | 126.500,0                   | 86,2  | 85,0      | 9,8%   | 9,6%              | 2,38 | 100,0 | 85,2%   | 1712,67   | 30/4/2026  | 563                   | Arg. | -0,4%       | -1,3% | -0,8% | 1,7% |
| BOPREAL Serie 1 Strips A,B, C & Serie 4 (Flujo para impuestos) |            |             |      |                             |       |           |        |                   |      |       |         |           |            |                       |      |             |       |       |      |
| AR0772251226                                                   | Serie1BTax | 30/4/2026   | 5,0% | -                           | 102,6 | 100,7     | -0,9%  | -0,9%             | 0,11 | 100,0 | 100,6%  | 1,94      | 30/4/2026  | 1.000                 | Arg. | 0,1%        | 0,1%  | 0,5%  | 2,4% |
| AR0763285209                                                   | Serie1CTax | 30/4/2027   | 5,0% | -                           | 102,5 | 100,5     | 4,6%   | 4,5%              | 1,05 | 100,0 | 100,5%  | 1,94      | 30/4/2026  | 1.500                 | Arg. | 0,2%        | 0,4%  | 1,2%  | 2,7% |
| AR0029227748                                                   | Serie4ATax | 30/4/2028   | 3,0% | -                           | 91,4  | 90,2      | 8,3%   | 8,1%              | 1,95 | 100,0 | 90,3%   | 1,17      | 30/4/2026  | 282                   | Arg. | 0,1%        | -0,1% | -1,4% | 3,6% |

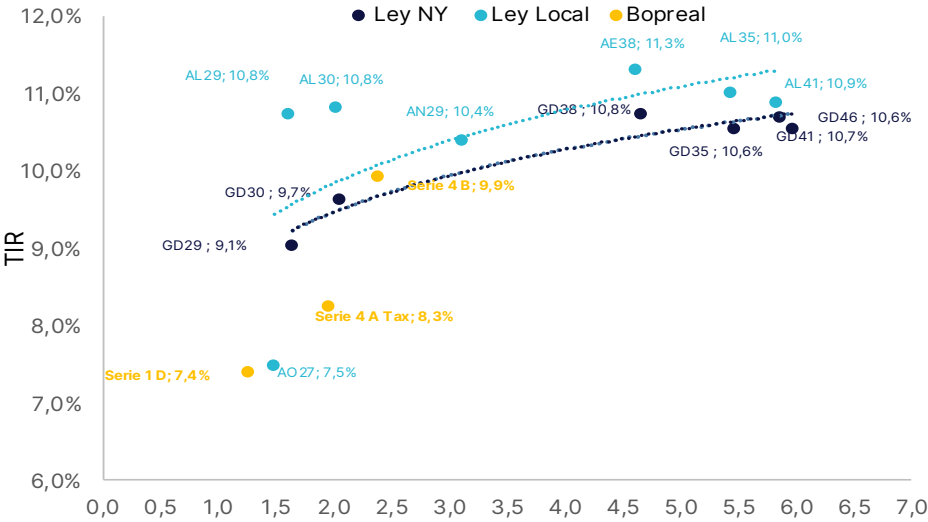
Fuente: **Portfolio Personal Inversiones (PPI)** en base a Bloomberg y BYMA

| Nombre            | Ticker | %      | Precio Dirty (MEP) | YTM  | YTM (Flujo AFIP) |
|-------------------|--------|--------|--------------------|------|------------------|
| Serie 1 Original  | BP27D  | 100,0% | 102,9              |      |                  |
| BOPREAL Serie 1 A | BPA7D  | 20,0%  | 104,60             | 3,0% | -                |
| BOPREAL Serie 1 B | BPB7D  | 20,0%  | 102,60             | 4,5% | -0,9%            |
| BOPREAL Serie 1 C | BPC7D  | 30,0%  | 102,45             | 4,6% | 4,6%             |
| BOPREAL Serie 1 D | BPD7D  | 30,0%  | 102,30             | 4,8% | -                |
| Serie 4 Original  | BPO28  | 100,0% | 90,0               |      |                  |
| BOPREAL Serie 4A  | BPA8D  | 33,3%  | 91,40              | 7,3% | 8,3%             |
| BOPREAL Serie 4B  | BPB8D  | 66,7%  | 89,26              | 8,3% | -                |

Fuente: **Portfolio Personal Inversiones (PPI)** en base a Bloomberg y BYMA



Curva Bonos Soberanos Dólares (Por legislación)

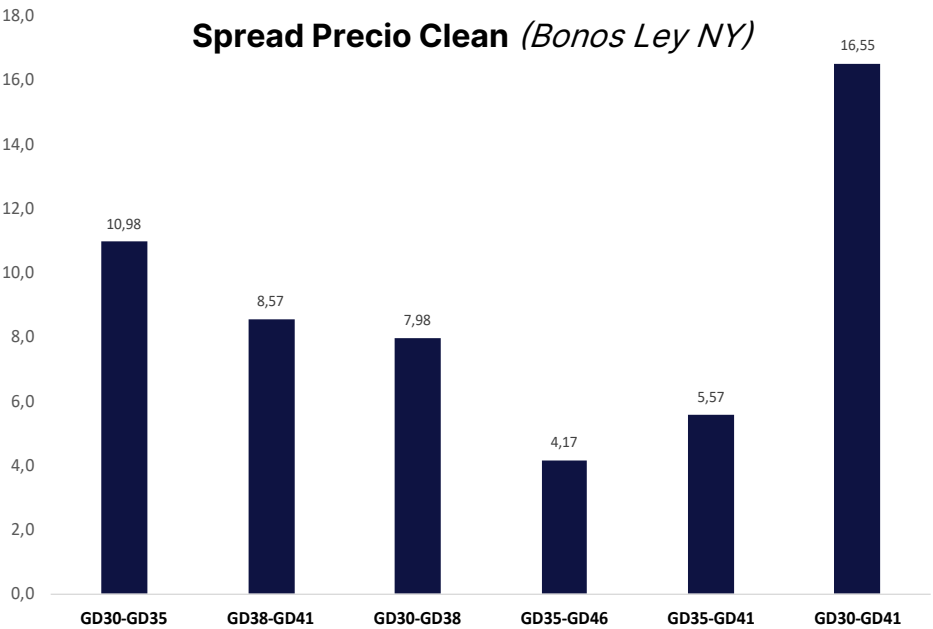


Análisis de Sensibilidad (Bonos Ley NY)

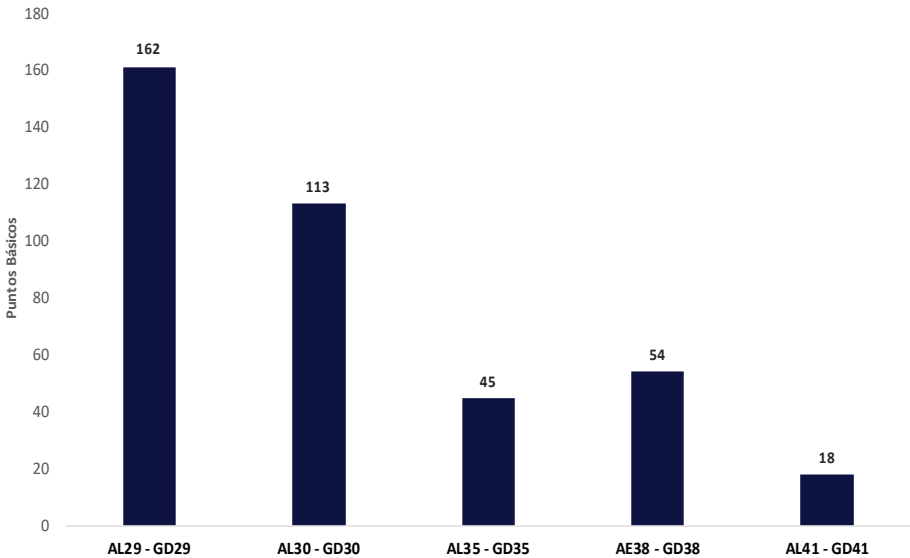
| Tasa* | GD29 | GD30 | GD35 | GD38 | GD41 | GD46 |
|-------|------|------|------|------|------|------|
| 6%    | 64,3 | 64,9 | 93,8 | 95,8 | 89,6 | 85,9 |
| 8%    | 62,2 | 62,3 | 83,7 | 86,6 | 78,8 | 74,8 |
| 10%   | 60,2 | 59,7 | 74,9 | 78,6 | 69,7 | 65,9 |
| 12%   | 58,3 | 57,4 | 67,2 | 71,7 | 62,1 | 58,7 |
| 14%   | 56,5 | 55,2 | 60,5 | 65,6 | 55,7 | 52,8 |
| 16%   | 54,8 | 53,1 | 54,6 | 60,3 | 50,2 | 47,8 |
| 18%   | 53,2 | 51,2 | 49,4 | 55,7 | 45,5 | 43,6 |
| 20%   | 51,6 | 49,3 | 44,9 | 51,6 | 41,5 | 40,1 |

\*Tasa Semianual efectiva

Spread Precio Clean (Bonos Ley NY)



Spread Ley Argentina-NY



Fuente: **Portfolio Personal de Inversiones (PPI)** en base a Bloomberg & BYMA

# Spreads de Bonos Soberanos en Dólares

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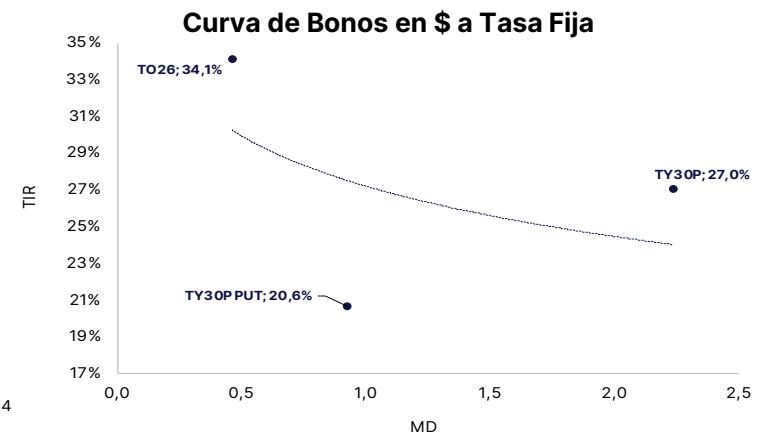
|                        | Actual | Ratio de Precio Histórico (%) |       |       |       | Promedio hist. |
|------------------------|--------|-------------------------------|-------|-------|-------|----------------|
|                        |        | 5D                            | 10D   | 30D   | 120D  |                |
| Spreads legislación    |        |                               |       |       |       |                |
| GD29 - AL29            | 2,7%   | 2,0%                          | 2,7%  | 3,3%  | 4,3%  | 6,9%           |
| GD30 - AL30            | 2,3%   | 2,4%                          | 2,8%  | 3,3%  | 4,3%  | 8,5%           |
| GD35 - AL35            | 2,5%   | 2,4%                          | 2,5%  | 2,3%  | 2,5%  | 3,3%           |
| GD38 - AE38            | 2,6%   | 3,3%                          | 3,7%  | 3,7%  | 4,6%  | 8,8%           |
| GD41 - AL41            | 1,1%   | 2,0%                          | 2,3%  | 1,6%  | 1,6%  | 6,0%           |
| Spreads más relevantes |        |                               |       |       |       |                |
| GD29 - GD30            | 4,3%   | 4,2%                          | 4,1%  | 4,2%  | 4,7%  | 2,9%           |
| GD30 - GD35            | 15,1%  | 14,3%                         | 13,6% | 12,0% | 15,3% | 14,6%          |
| GD30 - GD38            | 10,5%  | 9,8%                          | 9,0%  | 7,5%  | 10,0% | 0,0%           |
| GD30 - GD41            | 24,6%  | 23,4%                         | 22,3% | 20,4% | 23,6% | 11,4%          |
| GD35 - GD38            | -4,0%  | -4,0%                         | -4,0% | -4,0% | -4,6% | -12,9%         |
| GD35 - GD41            | 8,3%   | 7,9%                          | 7,7%  | 7,5%  | 7,2%  | -3,1%          |
| GD38 - GD41            | 12,7%  | 12,4%                         | 12,2% | 12,0% | 12,4% | 11,1%          |

| Spread Precio (US\$)   |        |      |      |      |      |                |
|------------------------|--------|------|------|------|------|----------------|
|                        | Actual | 5D   | 10D  | 30D  | 120D | Promedio hist. |
| Spreads legislación    |        |      |      |      |      |                |
| GD29 - AL29            | 2,3    | 1,7  | 2,3  | 2,8  | 3,5  | 2,6            |
| GD30 - AL30            | 1,9    | 2,0  | 2,3  | 2,7  | 3,3  | 2,8            |
| GD35 - AL35            | 1,8    | 1,7  | 1,8  | 1,7  | 1,6  | 1,1            |
| GD38 - AE38            | 1,9    | 2,4  | 2,8  | 2,8  | 3,0  | 3,1            |
| GD41 - AL41            | 0,7    | 1,4  | 1,5  | 1,1  | 0,9  | 1,8            |
| Spreads más relevantes |        |      |      |      |      |                |
| GD29 - GD30            | 3,6    | 3,5  | 3,4  | 3,6  | 3,9  | 1,8            |
| GD30 - GD35            | 11,0   | 10,5 | 10,1 | 9,1  | 10,7 | 6,3            |
| GD30 - GD38            | 8,0    | 7,5  | 7,0  | 5,9  | 7,3  | 1,3            |
| GD30 - GD41            | 16,5   | 15,9 | 15,4 | 14,4 | 15,5 | 6,0            |
| GD35 - GD38            | -3,0   | -3,0 | -3,1 | -3,1 | -3,4 | -5,1           |
| GD35 - GD41            | 5,6    | 5,4  | 5,3  | 5,3  | 4,8  | -0,3           |
| GD38 - GD41            | 8,6    | 8,4  | 8,4  | 8,4  | 8,2  | 4,7            |

\*Fuente: Portfolio Personal Inversiones (PPI) en base a BBG y BYMA (indicativo)

## Índice

Fuente: **Portfolio Personal Inversiones (PPI)** en base a **Bloomberg** y **BYMA**

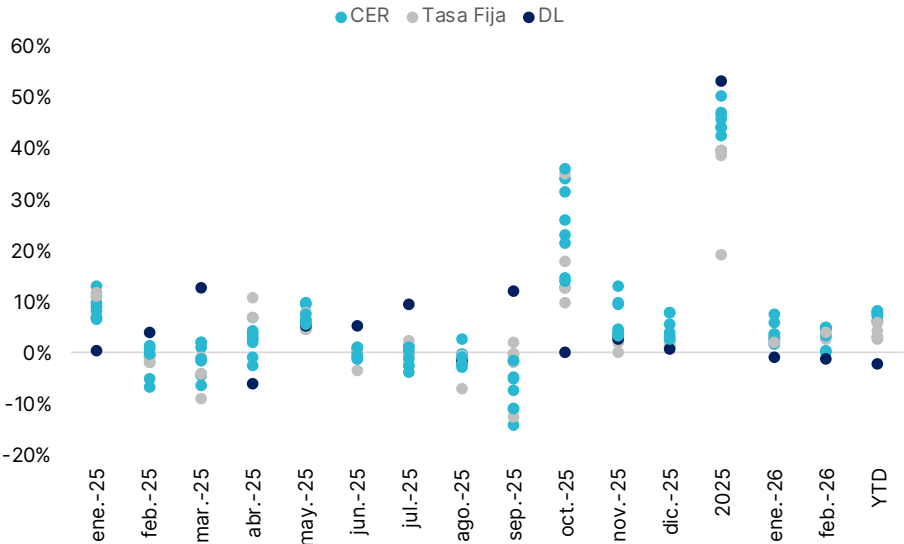


**www.portfoliopersonal.com** | 0800 345 7599  
consultas@porfoliopersonal.com | +54 11 5252 7599

Bonos Soberanos Pesos (CER/Badlar/Tasa Fija/DL)

Índice

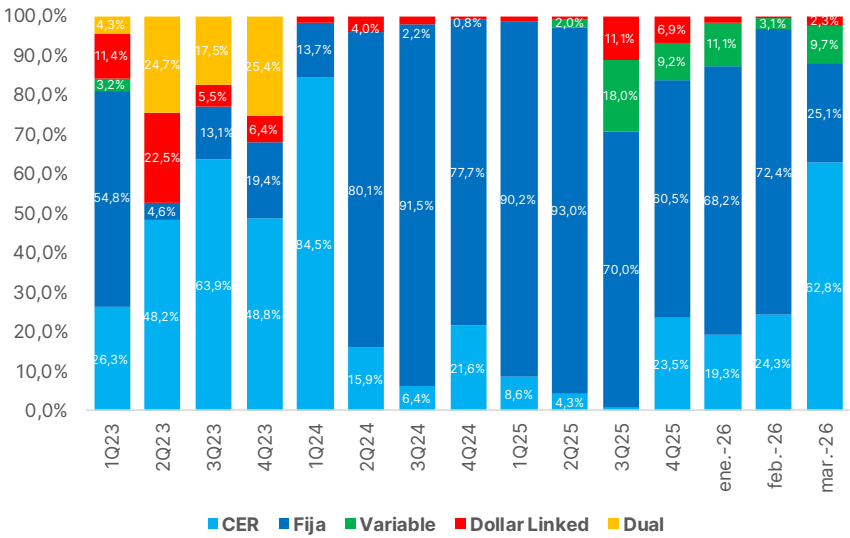
CER, Dólar Linked y Tasa Fija (Retorno Total)



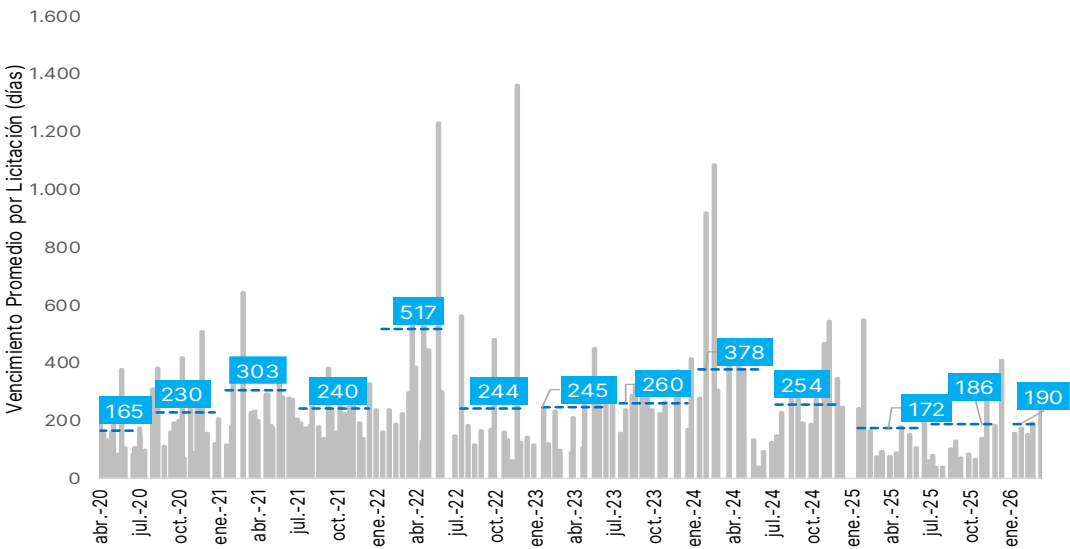
Tasas Forward Tasa fija y CER

| Ticker | YTM fwd | TEM fwd | Ticker | YTM fwd | TEM fwd | Tickers | YTM fwd |
|--------|---------|---------|--------|---------|---------|---------|---------|
| S17A6  | -       | -       | TTJ26  | -       | -       | TZXM6   | -       |
| S30A6  | 22,78%  | 1,73%   | TTS26  | 42,26%  | 2,98%   | TZX26   | -4,20%  |
| S29Y6  | 34,44%  | 2,50%   | TTD26  | 37,68%  | 2,70%   | TX26    | 9,20%   |
| S31L6  | 29,50%  | 2,18%   |        |         |         | TZXD6   | 7,67%   |
| S31G6  | 39,02%  | 2,78%   |        |         |         | TZXD7   | 8,23%   |
| S30O6  | 36,21%  | 2,61%   |        |         |         | TZX28   | 10,82%  |
| S30N6  | 33,66%  | 2,45%   |        |         |         | TX31    | 6,50%   |
| T30J6  | 34,18%  | 2,48%   |        |         |         | DICP    | 10,91%  |
| T15E7  | 33,41%  | 2,43%   |        |         |         |         |         |
| T30A7  | 32,56%  | 2,38%   |        |         |         |         |         |
| T31Y7  | 32,61%  | 2,38%   |        |         |         |         |         |
| T30J7  | 20,50%  | 1,57%   |        |         |         |         |         |

Instrumentos Emitidos  
(Por tipo de ajuste)



Licitaciones Tesoro: Plazo Medio de Colocación  
(Días)



Fuente: **Portfolio Personal de Inversiones (PPI)** en base a Bloomberg & BYMA

Letras y Bonos Soberanos Capitalizables

Índice

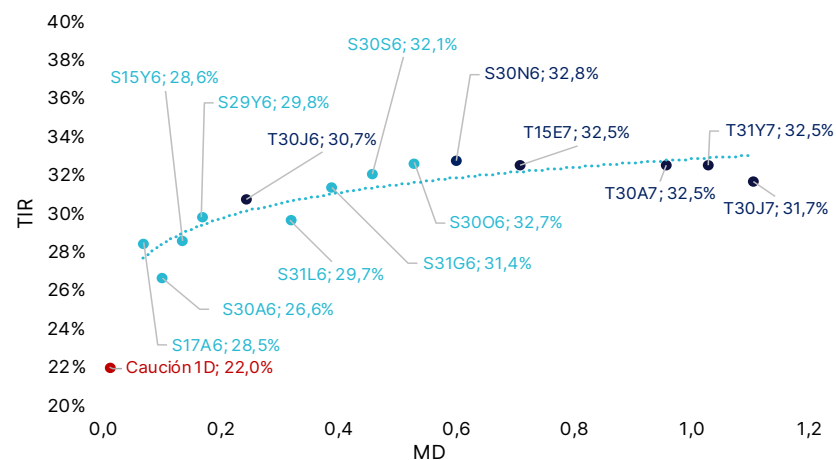
| FECHA: 19/3/26                   |                    |        |             |                           | FECHA DE LIQUIDACION: 20/3/26 |                      |                |           |             |      |        |                   |               |       |       |       |  |
|----------------------------------|--------------------|--------|-------------|---------------------------|-------------------------------|----------------------|----------------|-----------|-------------|------|--------|-------------------|---------------|-------|-------|-------|--|
| ISIN                             | NOMBRE             | TICKER | VENCIMIENTO | CUPÓN                     | PRECIO<br>ARS                 | PAGO<br>FINAL<br>ARS | YTM<br>NOMINAL | YTM       | TEM         | MD   | VT     | O/S<br>(ARS Mill) | VARIACIONES   |       |       |       |  |
|                                  |                    |        |             |                           |                               |                      |                |           |             |      |        |                   | 1D            | SEM.  | MENS. | YTD   |  |
| Letras Capitalizables            |                    |        |             |                           |                               |                      |                |           |             |      |        |                   |               |       |       |       |  |
| AR0598299326                     | LECAP Abr.-26 (II) | S17A6  | 17-4-2026   | 2,40%                     | 108,03                        | 110,13               | 25,86%         | 28,45%    | 2,11%       | 0,07 | 107,8  | 7.564.747         | 0,1%          | 0,5%  | 1,9%  | 8,5%  |  |
| AR0815868457                     | LECAP Abr.-26      | S30A6  | 30-4-2026   | 3,53%                     | 124,15                        | 127,49               | 24,19%         | 26,63%    | 1,99%       | 0,10 | 122,2  | 11.308.416        | 0,2%          | 0,8%  | 2,1%  | 8,0%  |  |
| AR0858286914                     | LECAP May.-26 (II) | S15Y6  | 15-5-2026   | 2,60%                     | 101,20                        | 105,18               | 25,73%         | 28,57%    | 2,12%       | 0,13 | 100,3  | 2.209.319         | 0,5%          | 1,2%  | 1,2%  | 1,2%  |  |
| AR0716680340                     | LECAP May.-26      | S29Y6  | 29-5-2026   | 2,26%                     | 125,60                        | 132,04               | 26,77%         | 29,81%    | 2,20%       | 0,17 | 125,9  | 8.583.266         | 0,4%          | 0,8%  | 2,1%  | 8,3%  |  |
| AR0377625857                     | LECAP Jul.-26      | S31L6  | 31-7-2026   | 2,75%                     | 107,05                        | 117,68               | 27,28%         | 29,66%    | 2,19%       | 0,32 | 104,8  | 2.744.249         | 0,6%          | 1,2%  | 2,3%  | 7,1%  |  |
| AR0960697990                     | LECAP Aug.-26      | S31G6  | 31-8-2026   | 2,50%                     | 112,40                        | 127,06               | 29,17%         | 31,38%    | 2,30%       | 0,39 | 112,0  | 1.916.494         | 0,1%          | 0,7%  | 2,2%  | 7,3%  |  |
| AR0379015875                     | LECAP Sept.-26     | S30S6  | 30-9-2026   | 2,53%                     | 101,39                        | 117,54               | 30,17%         | 32,05%    | 2,34%       | 0,46 | 100,4  | 407.370           | 0,3%          | 1,4%  | 1,4%  | 1,4%  |  |
| AR0475783251                     | LECAP Oct.-26      | S30O6  | 30-10-2026  | 2,55%                     | 113,74                        | 135,28               | 30,99%         | 32,65%    | 2,38%       | 0,53 | 113,6  | 407.370           | -0,1%         | 1,0%  | 1,8%  | 6,6%  |  |
| AR0451031345                     | LECAP Nov.-26      | S30N6  | 30-11-2026  | 2,30%                     | 106,55                        | 129,89               | 31,54%         | 32,78%    | 2,39%       | 0,60 | 108,1  | 12.567.243        | 0,2%          | 1,0%  | 1,6%  | 6,5%  |  |
| Bonos Capitalizables             |                    |        |             |                           |                               |                      |                |           |             |      |        |                   |               |       |       |       |  |
| AR0071678673                     | BONCAP Jun.-26     | T30J6  | 30-6-2026   | 2,15%                     | 134,45                        | 144,90               | 27,97%         | 30,70%    | 2,26%       | 0,24 | 136,2  | 1.843.760         | 0,3%          | 0,9%  | 2,0%  | 8,1%  |  |
| AR0350916307                     | BONCAP Ene.-27     | T15E7  | 15-1-2027   | 2,05%                     | 127,75                        | 161,10               | 31,86%         | 32,48%    | 2,37%       | 0,71 | 135,3  | 4.963.166         | 0,2%          | 1,6%  | 2,6%  | 7,1%  |  |
| AR0224546884                     | BONCAP Abr.-27     | T30A7  | 30-4-2027   | 2,55%                     | 115,05                        | 157,34               | 33,08%         | 32,50%    | 2,37%       | 0,96 | 114,7  | 10.250.426        | 0,3%          | 1,4%  | 1,9%  | 8,0%  |  |
| AR0571277315                     | BONCAP May.-27     | T31Y7  | 31-5-2027   | 2,40%                     | 108,20                        | 151,56               | 33,47%         | 32,51%    | 2,37%       | 1,03 | 109,2  | 1.352.881         | 0,6%          | 1,1%  | 2,2%  | 7,2%  |  |
| AR0987861058                     | BONCAP Jun.-27     | T30J7  | 30-6-2027   | 2,58%                     | 109,70                        | 156,04               | 33,06%         | 31,70%    | 2,32%       | 1,10 | 106,7  | 7.968.645         | -0,1%         | 0,9%  | -0,6% | 9,7%  |  |
| Bonos Duales (tasa fija + TAMAR) |                    |        |             |                           |                               |                      | TNA TAMAR      | YTM TAMAR | Pbs (TAMAR) |      |        |                   |               |       |       |       |  |
| AR0726170605                     | BONTAM Jun.- 26    | TTJ26  | 30-6-2026   | Max 2,19% TM Fijo - TAMAR | 151,20                        | 144,63               | 31,86%         | 36,92%    | 136,1       | 0,30 | 135,8  | 3.495.563         | -0,2%         | 0,2%  | 1,9%  | 9,6%  |  |
| AR0227219554                     | BONTAM Sept.- 26   | TTS26  | 15-9-2026   | Max 2,17% TM Fijo - TAMAR | 149,40                        | 152,10               | 33,55%         | 39,20%    | 305,5       | 0,48 | 136,4  | 3.495.563         | -0,1%         | -0,3% | 1,9%  | 9,9%  |  |
| AR0021930364                     | BONTAM Dic.- 26    | TTD26  | 15-12-2026  | Max 2,14% TM Fijo - TAMAR | 148,70                        | 161,14               | 33,18%         | 38,68%    | 267,5       | 0,70 | 137,0  | 9.195.951         | 0,1%          | 0,1%  | 2,9%  | 10,6% |  |
| Letras/Bonos TAMAR               |                    |        |             |                           |                               |                      | TNA TAMAR      | YTM TAMAR | Pbs (TAMAR) |      |        |                   |               |       |       |       |  |
| AR0105458092                     | LETAM Abr.-26      | M30A6  | 30-4-2026   | 4,00%                     | 112,14                        | 115,88               | 29,56%         | 33,89%    | -93,6       | 0,10 | 111,6  | 2.728.077         | 0,2%          | 0,4%  | 1,1%  | 8,9%  |  |
| AR0593866319                     | LETAM Oct.- 26     | M31G6  | 31-8-2026   | 5,00%                     | 115,88                        | 133,86               | 32,55%         | 37,85%    | 205,3       | 0,38 | 115,0  | 6.399.749         | 0,2%          | 0,2%  | 2,2%  | 8,8%  |  |
| AR0593866319                     | LETAM Feb.- 27     | TMF27  | 26-2-2027   | 6,50%                     | 106,70                        | 146,12               | 33,95%         | 39,74%    | 345,4       | 0,78 | 104,3  | 579.345           | -0,2%         | -1,7% | 1,7%  | 6,7%  |  |
| Letras Dolar Linked              |                    |        |             |                           | Precio AR\$                   | Pago final US\$      |                |           |             |      |        |                   | O/S US\$ Mill |       |       |       |  |
| AR0592404708                     | LELINK Apr.-26     | D30A6  | 30-4-2026   | 0,00%                     | 138.800,00                    | 100,00               | 4,86%          | 4,92%     | 0,40%       | 0,11 | 3888,1 | 3.888             | -0,2%         | -0,4% | -0,4% | -3,6% |  |
| AR0245811739                     | LELINK Sep.-26     | D30S6  | 1-5-2026    | 0,00%                     | 138.800,00                    | 100,00               | 1,02%          | 1,02%     | 0,08%       | 0,53 | 119,6  | 120               | -0,2%         | 2,1%  | 2,1%  | 2,1%  |  |

Fuente: **Portfolio Personal Inversiones (PPI)** en base a **BYMA**

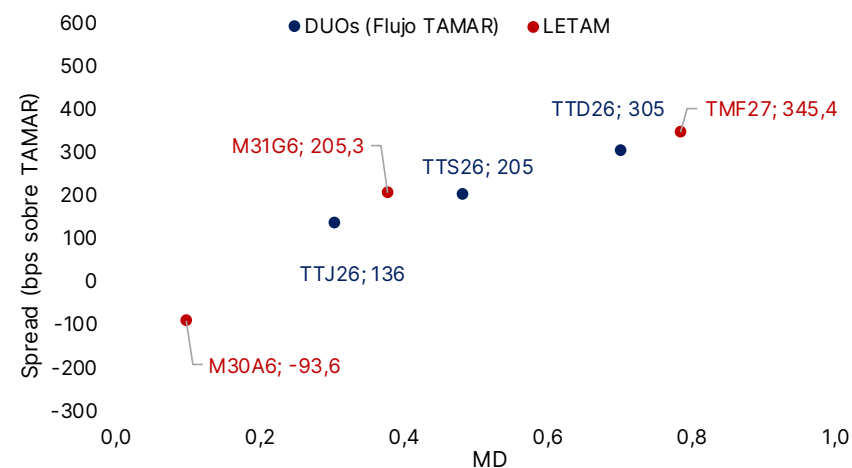
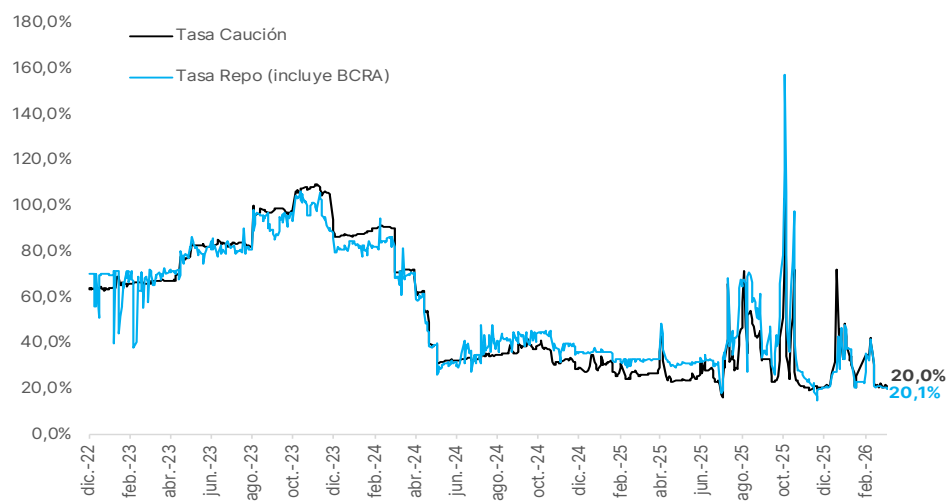
Bonos Duales (tasa fija + TAMAR)

Fuente: **Portfolio Personal de Inversiones (PPI)** en base a **Bloomberg & BYMA**

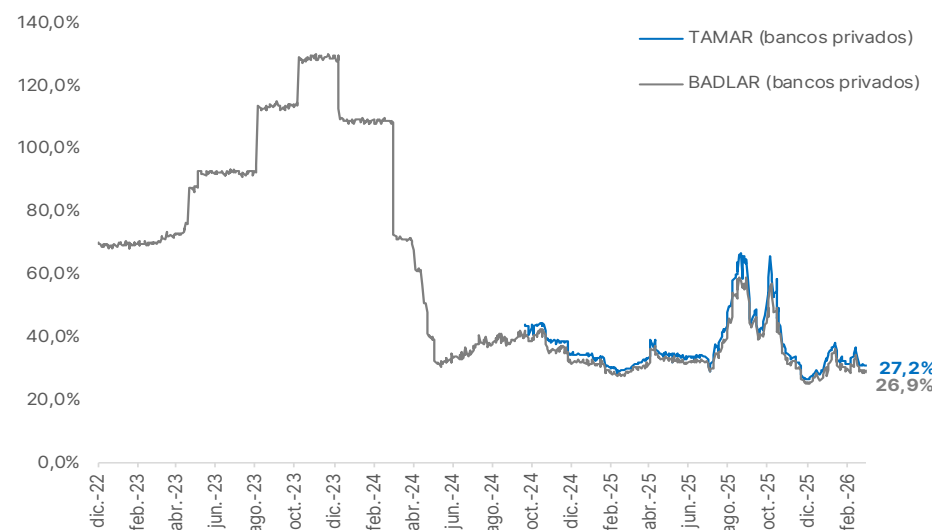
## Curva soberana tasa fija



## Curva soberana de bonos Duales (flujo TAMAR) y Letras TAMAR

Tasas a 1 Día  
(TNA, prom. pond. por volumen)

## Tasas Pasivas (TNA)



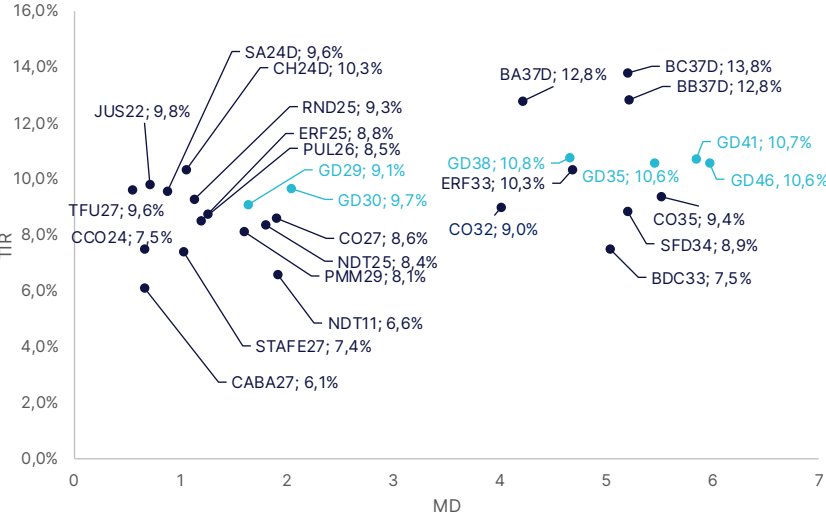
Bonos Provinciales (Dólares)

Índice

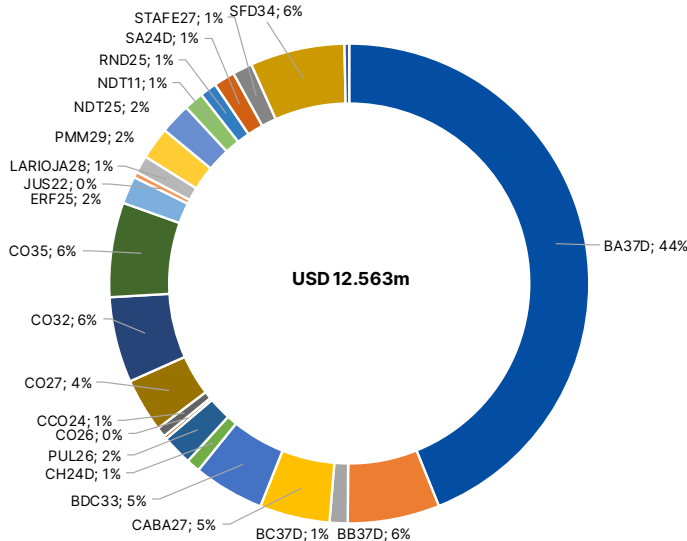
| RESUMEN AL             |                     |           |             |         | 19/03/2026 |       |        |             |     |       |         |            |            |                  | FECHA LIQUIDACIÓN     |     |             | 20/03/26 |       |       |     |
|------------------------|---------------------|-----------|-------------|---------|------------|-------|--------|-------------|-----|-------|---------|------------|------------|------------------|-----------------------|-----|-------------|----------|-------|-------|-----|
| ISIN                   | NOMBRE              | TICKER    | VENCIMIENTO | CUPÓN   | PRECIO     |       | YTM    | Semi-annual | MD  | VR    | PARIDAD | INT. CORR. | VTO. CUPÓN | LAM. MÍN. (MIL.) | EMI/REST. (MILL. USD) | LEV | VARIACIONES |          |       |       |     |
|                        |                     |           |             |         | DIRTY      | CLEAN |        |             |     |       |         |            |            |                  |                       |     | YIELD       | 1D       | SEM.  | MENS. | YTD |
| Títulos por Provincias |                     |           |             |         |            |       |        |             |     |       |         |            |            |                  |                       |     |             |          |       |       |     |
| XS2385150334           | Buenos Aires 2037 A | BA37D     | 1/9/2037    | Step-up | 68,5       | 76,7  | 12,8%  | 12,4%       | 4,2 | 88,9  | 76,8%   | 0,31       | 1/9/2026   | -                | 5.516                 | NY  | -0,7%       | -1,4%    | -3,1% | -0,4% |     |
| XS2385151738           | Buenos Aires 2037 B | BB37D     | 1/9/2037    | Step-up | 69,6       | 69,3  | 12,8%  | 12,4%       | 5,2 | 100,0 | 69,4%   | 0,31       | 1/9/2026   | -                | 778                   | NY  | -0,7%       | -1,5%    | -3,1% | 3,6%  |     |
| XS2385150847           | Buenos Aires 2037 C | BC37D     | 1/9/2037    | Step-up | 63,5       | 63,2  | 13,8%  | 13,4%       | 5,2 | 100,0 | 63,3%   | 0,28       | 1/9/2026   | -                | 153                   | NY  | -0,1%       | 0,0%     | -0,2% | 3,4%  |     |
| XS1422866456           | BUEAIR27            | CABA27    | 1/6/2027    | 7,50%   | 68,8       | 101,0 | 6,1%   | 6,0%        | 0,7 | 66,7  | 100,9%  | 1,51       | 1/6/2026   | 200              | 593                   | UK  | -0,1%       | 0,1%     | 0,0%  | 0,2%  |     |
| XS3237223311           | BUEAIR33            | BDC33     | 26/11/2033  | 7,80%   | 104,8      | 102,3 | 7,5%   | 7,3%        | 5,0 | 100,0 | 102,2%  | 2,47       | 26/5/2026  | 1                | 600                   | UK  | -0,1%       | -0,3%    | -0,6% | 0,6%  |     |
| USP2389CAA10           | Chaco 2028          | CH24D     | 18/2/2028   | Step-up | 43,9       | 98,0  | 10,3%  | 10,1%       | 1,1 | 44,4  | 98,0%   | 0,33       | 18/8/2026  | 150              | 116                   | NY  | 0,0%        | -0,2%    | -0,2% | 7,0%  |     |
| USP25619AB67           | Chubut 2030         | PUL26     | 26/7/2030   | Step-up | 40,0       | 99,4  | 8,5%   | 8,3%        | 1,2 | 39,8  | 99,4%   | 0,46       | 26/4/2026  | 150              | 259                   | NY  | 0,0%        | 0,0%     | -0,1% | 0,1%  |     |
| ARPCDB320099           | Córdoba 2026        | CO26      | 27/10/2026  | 7,13%   | 10,2       | 107,9 | -13,3% | -13,8%      | 0,4 | 9,4   | 107,8%  | 0,10       | 27/4/2026  | 1                | 28                    | ARG | 0,2%        | 0,0%     | -0,5% | 0,3%  |     |
| USP79171AE79           | Córdoba 2027        | CCO24     | 1/6/2027    | Step-up | 76,4       | 99,7  | 7,5%   | 7,4%        | 0,7 | 75,0  | 99,7%   | 1,59       | 1/6/2026   | 150              | 83                    | NY  | 0,0%        | 0,0%     | -0,1% | 0,3%  |     |
| USP79171AF45           | Córdoba 2029        | CO27      | 1/2/2029    | Step-up | 97,9       | 97,0  | 8,6%   | 8,4%        | 1,9 | 100,0 | 97,0%   | 0,94       | 1/8/2026   | 150              | 456                   | NY  | -0,1%       | -0,1%    | -0,5% | 1,5%  |     |
| USP79171AG28           | Córdoba 2032        | CO32      | 2/7/2032    | 9,75%   | 106,0      | 103,9 | 9,0%   | 8,8%        | 4,0 | 100,0 | 103,8%  | 2,11       | 2/7/2026   | 10               | 725                   | NY  | 0,0%        | -0,2%    | -0,6% | -1,2% |     |
| USP79171AH01           | Córdoba 2035        | CO35      | 3/2/2035    | 8,60%   | 97,8       | 96,7  | 9,4%   | 9,2%        | 5,5 | 100,0 | 96,7%   | 1,12       | 3/8/2026   | 10               | 800                   | NY  | -0,1%       | -0,6%    | -1,2% | -1,5% |     |
| USP37341AA50           | Entre Ríos 2028     | ERF25     | 8/8/2028    | Step-up | 45,2       | 99,5  | 8,8%   | 8,6%        | 1,3 | 45,0  | 99,5%   | 0,43       | 8/8/2026   | -                | 233                   | NY  | 0,0%        | 0,0%     | 0,3%  | 2,0%  |     |
| USP37341AC17           | Entre Ríos 2033     | ERF33     | 4/9/2033    | 9,55%   | 97,4       | 97,0  | 10,3%  | 10,1%       | 4,7 | 100,0 | 97,0%   | 0,39       | 4/9/2026   | -                | 300                   | NY  | -0,2%       | -0,8%    | -1,6% | -1,6% |     |
| XS1686882298           | Jujuy 2027          | JUS22     | 20/3/2027   | Step-up | 22,0       | 99,1  | 9,8%   | 9,6%        | 0,7 | 22,2  | 99,1%   | 0,00       | 20/9/2026  | 150              | 47                    | NY  | -0,1%       | -0,1%    | -0,2% | 1,0%  |     |
| USP6552BAA07           | La Rioja 2028       | LARIOJA28 | 24/2/2028   | Step-up | 28,3       | 59,1  | 78,1%  | 66,9%       | 0,8 | 47,5  | 59,3%   | 0,27       | 24/8/2026  | -                | 148                   | NY  | -0,5%       | 0,1%     | -0,6% | -0,9% |     |
| USP6480JAH07           | Mendoza 2029        | PMM29     | 19/3/2029   | Step-up | 44,5       | 96,5  | 8,1%   | 8,0%        | 1,6 | 46,2  | 96,5%   | 0,01       | 19/9/2026  | 1                | 272                   | NY  | -0,1%       | -0,1%    | -0,3% | 1,2%  |     |
| USP7169GAA78           | NQN30 Uns           | NDT25     | 27/4/2030   | Step-up | 69,4       | 97,5  | 8,4%   | 8,2%        | 1,8 | 69,2  | 97,6%   | 1,89       | 27/4/2026  | -                | 261                   | NY  | 0,0%        | 0,1%     | -0,2% | 0,1%  |     |
| USP71695AC75           | NQN30 Sec           | NDT11     | 12/5/2030   | Step-up | 50,0       | 104,2 | 6,6%   | 6,5%        | 1,9 | 47,5  | 104,2%  | 0,43       | 12/5/2026  | 150              | 166                   | NY  | 0,0%        | 0,0%     | 0,0%  | 0,4%  |     |
| USP7920RCL70           | Río Negro 2028      | RND25     | 10/3/2028   | Step-up | 43,4       | 97,5  | 9,3%   | 9,1%        | 1,1 | 44,4  | 97,5%   | 0,08       | 10/9/2026  | 1                | 142                   | NY  | -0,1%       | -0,1%    | -0,1% | 0,6%  |     |
| USP8388TAB00           | Salta 2027          | SA24D     | 1/12/2027   | Step-up | 50,9       | 99,2  | 9,6%   | 9,4%        | 0,9 | 50,0  | 99,2%   | 1,29       | 1/6/2026   | -                | 179                   | NY  | 0,0%        | 0,1%     | 0,0%  | 0,8%  |     |
| USP84641AB82           | Santa Fe 2027       | STAFE27   | 1/11/2027   | 6,90%   | 68,2       | 99,6  | 7,4%   | 7,3%        | 1,0 | 66,7  | 99,6%   | 1,77       | 1/5/2026   | 150              | 167                   | NY  | -0,1%       | 0,1%     | -0,3% | 0,3%  |     |
| USP84641AD49           | Santa Fe 2034       | SFD34     | 11/12/2034  | 8,10%   | 99,2       | 96,9  | 8,9%   | 8,7%        | 5,2 | 100,0 | 97,0%   | 2,23       | 11/6/2026  | 1                | 800                   | NY  | -0,1%       | -0,6%    | -0,9% | -1,2% |     |
| USP91528AA03           | Tierra del Fuego 27 | TFU27     | 17/4/2027   | 8,95%   | 20,3       | 99,8  | 9,6%   | 9,4%        | 0,5 | 20,0  | 99,8%   | 0,31       | 17/4/2026  | 1                | 40                    | NY  | 0,0%        | 0,0%     | -0,1% | 0,2%  |     |

Fuente: **Portfolio Personal Inversiones (PPI) en base a Bloomberg y BYMA / Bonos Performing** (La rioja 2028 se encuentra en *default*.)

Curva de Bonos Provinciales vs Referencia Soberana



Universo de Deuda Subsoberana en Dólares



Fuente: **Portfolio Personal de Inversiones (PPI) en base a Bloomberg & BYMA**

## Bonos Corporativos (Dólares)

## Índice

| Ticker | Emisor               | Industria           | Cupón   | Vencimiento | Próximo Cupón | Calificación Fix Largo Plazo | Ley | Moneda Pago | Precio Dirty (MEP) | Precio Clean (MEP) | TIR Efectiva | TNA    | CY    | MD  | Canje CCL / MEP | Precio Dirty en Moneda de Pago | Fecha Rescate Anticipado | Precio Rescate Anticipado | YTW (TNA) | Lámina Mínima | Monto en Circulación (US\$ mill.) |
|--------|----------------------|---------------------|---------|-------------|---------------|------------------------------|-----|-------------|--------------------|--------------------|--------------|--------|-------|-----|-----------------|--------------------------------|--------------------------|---------------------------|-----------|---------------|-----------------------------------|
| YMCVO  | YPF                  | Petróleo & Gas      | 6,000%  | 28/5/2026   | 28/5/2026     | AAA(arg)                     | Arg | MEP         | US\$102,5          | US\$102,2          | -5,2%        | -5,3%  | 5,9%  | 0,2 | -               | US\$102,5                      | 29/3/2026                | US\$100,0                 | -10,4%    | 1             | 178                               |
| IRCL0  | IRSA                 | Real Estate         | 6,000%  | 10/6/2026   | 10/6/2026     | AAA(arg)                     | Arg | MEP         | US\$102,4          | US\$100,7          | 2,8%         | 2,8%   | 6,0%  | 0,2 | -               | US\$102,4                      | 24/3/2026                | US\$101,0                 | 1,6%      | 1             | 23                                |
| LMS90  | Aluar                | Materiales Básicos  | 6,000%  | 13/6/2026   | 13/6/2026     | AAA(arg)                     | Arg | CCL         | US\$105,1          | US\$105,0          | -13,8%       | -14,6% | 5,7%  | 0,2 | 3,5%            | US\$101,6                      | 18/5/2026                | US\$100,0                 | -14,6%    | 1             | 50                                |
| BPCQ0  | Supervielle          | Finanzas            | 6,000%  | 12/6/2026   | 12/6/2026     | AA+.ar*                      | Arg | MEP         | -                  | -                  | -            | -      | -     | -   | -               | -                              | -                        | -                         | -         | 1             | 7                                 |
| MTCG0  | Mastellone           | Alimentos Y Bebidas | 10,950% | 30/6/2026   | 30/3/2026     | A.ar*                        | NY  | CCL         | US\$105,6          | US\$103,2          | -0,4%        | -0,4%  | 10,6% | 0,3 | 3,5%            | US\$102,1                      | 3/4/2026                 | US\$100,0                 | -86,2%    | 1             | 111                               |
| MSSE0  | MSU                  | Agroindustria       | 6,500%  | 17/7/2026   | 17/7/2026     | A+(arg)                      | Arg | MEP         | US\$104,5          | US\$100,1          | 6,0%         | 6,0%   | 6,5%  | 0,3 | -               | US\$104,5                      | 27/2/2026                | -                         | -         | 1             | 25                                |
| HJCBO  | John Deere CF        | Finanzas            | 6,000%  | 30/5/2026   | 28/5/2026     | AA(arg)                      | Arg | MEP         | -                  | -                  | -            | -      | -     | -   | -               | -                              | -                        | -                         | -         | 1.200         | 24                                |
| WBS10  | Mariva               | Finanzas            | 7,500%  | 29/9/2026   | 29/3/2026     | A.ar*                        | Arg | MEP         | -                  | -                  | -            | -      | -     | -   | -               | -                              | -                        | -                         | -         | 1             | 24                                |
| CS450  | Cresud               | Real Estate         | 6,000%  | 22/8/2026   | 22/4/2026     | AAA(arg)                     | Arg | CCL         | -                  | -                  | -            | -      | -     | -   | 3,5%            | -                              | -                        | -                         | -         | 1             | 10                                |
| SNSBO  | San Miguel           | Alimentos Y Bebidas | 9,500%  | 14/10/2026  | 14/4/2026     | BBB-(arg)                    | Arg | MEP         | US\$82,1           | US\$80,4           | 61,9%        | 51,2%  | 11,8% | 0,5 | -               | US\$82,1                       | -                        | -                         | -         | 1             | 18                                |
| YFCNO  | YPF Luz              | Electricidad        | 6,000%  | 3/10/2026   | 3/4/2026      | AAA(arg)                     | Arg | MEP         | US\$104,2          | US\$101,4          | 3,3%         | 3,3%   | 5,9%  | 0,5 | -               | US\$104,2                      | -                        | -                         | -         | 1             | 80                                |
| DNC30  | Edenor               | Electricidad        | 9,750%  | 22/11/2026  | 22/5/2026     | A(arg)                       | Arg | MEP         | US\$105,6          | US\$102,4          | 6,1%         | 6,1%   | 9,5%  | 0,6 | -               | US\$105,6                      | -                        | -                         | -         | 1             | 96                                |
| YFCK0  | YPF Luz              | Electricidad        | 5,250%  | 22/11/2026  | 22/5/2026     | AAA(arg)                     | Arg | MEP         | US\$105,9          | US\$105,4          | -2,7%        | -2,7%  | 5,0%  | 0,7 | -               | US\$105,9                      | -                        | -                         | -         | 1             | 49                                |
| BYCWO  | Banco Galicia        | Finanzas            | 6,000%  | 30/11/2026  | 14/5/2026     | AAA(arg)                     | Arg | MEP         | -                  | -                  | -            | -      | -     | -   | -               | -                              | -                        | -                         | -         | 1.000         | 144                               |
| T6620  | Tarjeta Naranja      | Finanzas            | 6,500%  | 31/8/2026   | 26/5/2026     | AA(arg)                      | Arg | MEP         | -                  | -                  | -            | -      | -     | -   | -               | -                              | -                        | -                         | -         | 1             | 90                                |
| BPCU0  | Supervielle          | Finanzas            | 6,250%  | 4/12/2026   | 4/6/2026      | AA+.ar*                      | Arg | MEP         | -                  | -                  | -            | -      | -     | -   | -               | -                              | -                        | -                         | -         | 1             | 27                                |
| YM350  | YPF                  | Petróleo & Gas      | 6,250%  | 27/2/2027   | 27/5/2026     | AAA(arg)                     | Arg | MEP         | US\$102,4          | US\$102,0          | 4,1%         | 4,0%   | 6,1%  | 0,9 | -               | US\$102,4                      | 27/8/2026                | US\$100,0                 | 1,6%      | 1             | 140                               |
| IRCHO  | IRSA                 | Real Estate         | 7,000%  | 28/2/2027   | 28/8/2026     | AAA(arg)                     | Arg | MEP         | US\$102,5          | US\$102,1          | 4,7%         | 4,7%   | 6,9%  | 0,9 | -               | US\$102,5                      | 28/8/2026                | US\$101,0                 | 4,7%      | 1             | 21                                |
| CS440  | Cresud               | Real Estate         | 6,000%  | 17/1/2027   | 17/7/2026     | AAA(arg)                     | Arg | MEP         | US\$102,2          | US\$101,1          | 4,6%         | 4,6%   | 5,9%  | 0,8 | -               | US\$102,2                      | -                        | -                         | -         | 1             | 40                                |
| ZZC10  | Camuzzi Gas Pampeana | Petróleo & Gas      | 7,950%  | 21/2/2027   | 21/8/2026     | AA-(arg)                     | Arg | MEP         | US\$102,6          | US\$102,0          | 5,8%         | 5,7%   | 7,8%  | 0,9 | -               | US\$102,6                      | -                        | -                         | -         | 1             | 70                                |
| VSCOO  | Vista Energy         | Petróleo & Gas      | 6,500%  | 6/3/2027    | 6/9/2026      | AAA(arg)                     | Arg | CCL         | US\$106,0          | US\$105,8          | 0,5%         | 0,5%   | 6,1%  | 0,9 | 3,5%            | US\$102,5                      | 19/3/2026                | US\$100,0                 | -11,7%    | 1             | 92                                |
| VBC10  | VALO                 | Finanzas            | 7,500%  | 11/3/2027   | 11/9/2026     | AA+(arg)                     | Arg | MEP         | US\$102,2          | US\$102,0          | 5,4%         | 5,3%   | 7,4%  | 0,9 | -               | US\$102,2                      | -                        | -                         | -         | 1             | 30                                |
| LMS80  | Aluar                | Materiales Básicos  | 6,250%  | 21/3/2027   | 21/3/2026     | AAA(arg)                     | Arg | CCL         | US\$104,0          | US\$102,5          | 2,4%         | 2,4%   | 6,1%  | 0,6 | 3,5%            | US\$100,5                      | 21/4/2026                | US\$101,0                 | 2,4%      | 1             | 100                               |
| PNDCO  | PAE                  | Petróleo & Gas      | 9,125%  | 30/4/2027   | 30/4/2026     | AAA(arg)                     | NY  | CCL         | US\$65,9           | US\$106,2          | -0,9%        | -1,0%  | 8,6%  | 0,6 | 3,5%            | US\$63,6                       | 24/3/2026                | US\$103,0                 | -23,7%    | 1.000         | 180                               |
| VSCWO  | Vista Energy         | Petróleo & Gas      | 6,000%  | 15/4/2027   | 15/4/2026     | AAA(arg)                     | Arg | MEP         | US\$103,5          | US\$102,4          | 3,7%         | 3,7%   | 5,9%  | 1,0 | -               | US\$103,5                      | -                        | -                         | -         | 1             | 73                                |
| YM370  | YPF                  | Petróleo & Gas      | 7,000%  | 7/5/2027    | 7/5/2026      | AAA(arg)                     | Arg | MEP         | US\$104,0          | US\$103,2          | 4,2%         | 4,1%   | 6,8%  | 1,1 | -               | US\$104,0                      | 7/11/2026                | US\$100,0                 | 2,0%      | 1             | 140                               |
| EMC10  | Compañía Mega        | Petróleo & Gas      | 7,500%  | 4/7/2027    | 4/7/2026      | AAA(arg)                     | Arg | MEP         | -                  | -                  | -            | -      | -     | -   | -               | -                              | -                        | -                         | -         | 1             | 60                                |
| PF220  | Profertil            | Agroindustria       | 7,250%  | 14/7/2027   | 14/7/2026     | AAA(arg)                     | Arg | MEP         | US\$104,1          | US\$102,8          | 5,1%         | 5,1%   | 7,1%  | 1,2 | -               | US\$104,1                      | 14/4/2027                | US\$100,0                 | 3,7%      | 1             | 54                                |
| YM380  | YPF                  | Petróleo & Gas      | 7,500%  | 22/7/2027   | 22/4/2026     | AAA(arg)                     | Arg | MEP         | US\$105,1          | US\$103,9          | 4,5%         | 4,5%   | 7,2%  | 1,3 | -               | US\$105,1                      | 29/3/2026                | US\$100,0                 | -38,2%    | 1             | 250                               |
| LOC50  | Loma Negra           | Construcción        | 8,000%  | 24/7/2027   | 24/7/2026     | AAA(arg)                     | Arg | MEP         | US\$106,0          | US\$104,7          | 4,4%         | 4,3%   | 7,6%  | 1,3 | -               | US\$106,0                      | -                        | -                         | -         | 1             | 112                               |
| MSSF0  | MSU                  | Agroindustria       | 7,500%  | 23/7/2027   | 23/7/2026     | A+(arg)                      | Arg | MEP         | US\$101,0          | US\$99,8           | 7,8%         | 7,6%   | 7,5%  | 1,2 | -               | US\$101,0                      | 29/3/2026                | US\$101,0                 | 3,9%      | 1             | 34                                |
| PN380  | PAE                  | Petróleo & Gas      | 6,500%  | 11/8/2027   | 11/8/2026     | AAA(arg)                     | Arg | CCL         | US\$106,0          | US\$105,3          | 2,6%         | 2,6%   | 6,2%  | 1,3 | 3,5%            | US\$102,5                      | 19/3/2026                | US\$102,0                 | -8,0%     | 1             | 120                               |
| AEC20  | AES Argentina        | Electricidad        | 9,500%  | 30/8/2027   | 30/8/2026     | AA-(arg)                     | NY  | CCL         | -                  | -                  | -            | -      | -     | -   | 3,5%            | -                              | 29/3/2026                | US\$104,8                 | -         | 1             | 91                                |
| PN340  | PAE                  | Petróleo & Gas      | 4,970%  | 27/9/2027   | 27/3/2026     | AAA(arg)                     | Arg | MEP         | US\$104,8          | US\$102,4          | 3,3%         | 3,3%   | 4,9%  | 1,4 | -               | US\$104,8                      | 19/3/2026                | US\$102,0                 | -21,0%    | 1             | 23                                |
| CP360  | CGC                  | Petróleo & Gas      | 6,500%  | 10/10/2027  | 10/4/2026     | A(arg)                       | Arg | MEP         | US\$98,3           | US\$95,4           | 10,0%        | 9,7%   | 6,8%  | 1,4 | -               | US\$98,3                       | -                        | -                         | -         | 1             | 68                                |
| TTC80  | Tecpetrol            | Petróleo & Gas      | 5,000%  | 24/10/2027  | 24/4/2026     | AAA(arg)                     | Arg | MEP         | US\$104,9          | US\$102,9          | 3,2%         | 3,1%   | 4,9%  | 1,5 | -               | US\$104,9                      | 24/3/2026                | US\$102,0                 | -8,1%     | 1             | 67                                |
| MRCOA  | GEMSA - CTR          | Electricidad        | 9,625%  | 1/12/2027   | 1/6/2026      | D(arg)                       | NY  | CCL         | US\$15,3           | US\$31,9           | 386,0%       | 240,9% | 30,1% | 0,2 | 3,5%            | US\$14,8                       | 29/3/2026                | US\$100,0                 | 240,9%    | 1             | 51                                |
| OT410  | Otamerica            | Petróleo & Gas      | 7,000%  | 17/1/2028   | 17/4/2026     | AAA.ar*                      | Arg | MEP         | -                  | -                  | -            | -      | -     | -   | -               | -                              | 17/7/2027                | US\$101,0                 | -         | 1             | 28                                |
| PLC10  | Pluspetrol           | Petróleo & Gas      | 6,000%  | 27/1/2028   | 27/4/2026     | AAA(arg)                     | Arg | MEP         | US\$104,7          | US\$102,3          | 4,8%         | 4,7%   | 5,9%  | 1,7 | -               | US\$104,7                      | -                        | -                         | -         | 1             | 74                                |
| GN480  | Genneia              | Electricidad        | 6,500%  | 5/3/2028    | 5/9/2026      | AA.ar*                       | Arg | MEP         | US\$100,9          | US\$100,6          | 6,2%         | 6,2%   | 6,5%  | 1,8 | -               | US\$100,9                      | 5/12/2027                | US\$100,0                 | 5,4%      | 1             | 28                                |
| PLC30  | Pluspetrol           | Petróleo & Gas      | 7,250%  | 30/4/2028   | 30/7/2026     | AAA(arg)                     | Arg | MEP         | US\$105,7          | US\$104,7          | 4,9%         | 4,9%   | 6,9%  | 1,9 | -               | US\$105,7                      | 24/3/2026                | US\$103,0                 | -4,3%     | 1             | 91                                |
| OLC50  | Oldelval             | Petróleo & Gas      | 7,890%  | 12/6/2028   | 12/6/2026     | AAA(arg)                     | Arg | MEP         | US\$108,2          | US\$106,1          | 5,0%         | 5,0%   | 7,4%  | 2,0 | -               | US\$108,2                      | 14/3/2028                | US\$100,0                 | 4,2%      | 1             | 85                                |
| IRCF0  | IRSA                 | Real Estate         | 8,750%  | 22/6/2028   | 22/6/2026     | AAA(arg)                     | NY  | CCL         | US\$69,6           | US\$104,9          | 5,2%         | 5,2%   | 8,3%  | 1,3 | 3,5%            | US\$67,2                       | 24/3/2026                | US\$104,4                 | -1,4%     | 1             | 75                                |
| CAC50  | Capex                | Electricidad        | 9,250%  | 25/8/2028   | 25/8/2026     | AA(arg)                      | NY  | CCL         | US\$65,1           | US\$103,5          | 6,7%         | 6,6%   | 8,9%  | 1,3 | 3,5%            | US\$62,9                       | 29/3/2026                | US\$100,0                 | -7,3%     | 1.000         | 118                               |
| MGCNO  | Pampa Energía        | Petróleo & Gas      | 5,750%  | 4/10/2028   | 4/4/2026      | AAA(arg)                     | Arg | MEP         | US\$104,3          | US\$101,6          | 5,1%         | 5,1%   | 5,7%  | 2,3 | -               | US\$104,3                      | 4/10/2027                | US\$100,0                 | 4,6%      | 1             | 84                                |
| BYCHO  | Banco Galicia        | Finanzas            | 7,750%  | 10/10/2028  | 10/4/2026     | AAA(arg)                     | NY  | CCL         | US\$109,7          | US\$106,2          | 5,2%         | 5,1%   | 7,3%  | 2,2 | 3,5%            | US\$106,0                      | 18/4/2026                | US\$100,0                 | -73,2%    | 2.000         | 325                               |
| YMCV0  | YPF                  | Petróleo & Gas      | 6,500%  | 10/10/2028  | 10/4/2026     | AAA(arg)                     | Arg | MEP         | US\$103,5          | US\$102,3          | 5,7%         | 5,5%   | 6,4%  | 2,3 | -               | US\$103,5                      | 10/10/2027               | US\$101,0                 | 5,3%      | 1             | 125                               |
| YMCZ0  | YPF                  | Petróleo & Gas      | 7,000%  | 10/10/2028  | 10/4/2026     | AAA(arg)                     | Arg | CCL         | -                  | -                  | -            | -      | -     | -   | 3,5%            | -                              | 10/10/2027               | US\$101,0                 | -         | 1             | 25                                |
| LMS70  | Aluar                | Materiales Básicos  | 6,000%  | 12/10/2028  | 12/4/2026     | AAA(arg)                     | Arg | CCL         | US\$96,5           | US\$103,9          | 4,1%         | 4,0%   | 6,7%  | 1,2 | 3,5%            | US\$93,2                       | 29/3/2026                | US\$102,0                 | -93,0%    | 1             | 126                               |
| GN470  | Genneia              | Electricidad        | 6,000%  | 17/10/2028  | 17/4/2026     | AA.ar*                       | Arg | MEP         | US\$102,9          | US\$100,4          | 5,9%         | 5,8%   | 6,0%  | 2,3 | -               | US\$102,9                      | 15/10/2027               | US\$100,0                 | 5,7%      | 1             | 48                                |
| PN370  | PAE                  | Petróleo & Gas      | 6,250%  | 13/11/2028  | 13/5/2026     | AAA(arg)                     | Arg | MEP         | US\$104,1          | US\$101,9          | 5,5%         | 5,5%   | 6,1%  | 2,4 | -               | US\$104,1                      | -                        | -                         | -         | 1             | 74                                |
| TLCOO  | Telecom              | Telecomunicaciones  | 7,000%  | 28/11/2028  | 28/5/2026     | AA+(arg)                     | Arg | MEP         | US\$104,7          | US\$102,6          | 6,0%         | 6,0%   | 6,8%  | 2,4 | -               | US\$104,7                      | 24/3/2026                | US\$102,0                 | -2,4%     | 1             | 75                                |
| EAC30  | MSU Green Energy     | Electricidad        | 8,500%  | 20/12/2028  | 20/6/2026     | A+(arg)                      | Arg | MEP         | US\$100,3          | US\$98,2           | 9,5%         | 9,3%   | 8,7%  | 2,4 | -               | US\$100,3                      | 19/3/2026                | US\$102,0                 | 9,3%      | 100           | 21                                |

Los precios y rendimientos son sólo a modo de referencia en base a la información proporcionada por los sistemas Bloomberg y BymaData.

\* Actualizado con la calificación de Moody's Argentina

Bonos Corporativos (Dólares)

Índice

| Ticker | Emisor        | Industria           | Cupón   | Vencimiento | Próximo Cupón | Calificación Fix Largo Plazo | Ley | Moneda Pago | Precio Dirty (MEP) | Precio Clean (MEP) | TIR Efectiva | TNA   | CY    | MD  | Canje CCL / MEP | Precio Dirty en Moneda de Pago | Fecha Rescate Anticipado | Precio Rescate Anticipado | YTW (TNA) | Lámina Mínima | Monto en Circulación (US\$ mill.) | Precio Clean (BBG) | TIR Efectiva (BBG) |
|--------|---------------|---------------------|---------|-------------|---------------|------------------------------|-----|-------------|--------------------|--------------------|--------------|-------|-------|-----|-----------------|--------------------------------|--------------------------|---------------------------|-----------|---------------|-----------------------------------|--------------------|--------------------|
| YM420  | YPF           | Petróleo & Gas      | 7,000%  | 2/3/2029    | 2/6/2026      | AAA(arg)                     | Arg | MEP         | US\$106,0          | US\$103,9          | 5,5%         | 5,4%  | 6,7%  | 2,4 | -               | US\$106,0                      | 2/9/2027                 | US\$101,0                 | 4,2%      | 1             | 195                               | -                  | -                  |
| TLCUO  | Telecom       | Telecomunicaciones  | 6,500%  | 5/3/2029    | 5/9/2026      | AA+(arg)                     | Arg | MEP         | US\$101,2          | US\$100,9          | 6,2%         | 6,1%  | 6,4%  | 2,7 | -               | US\$101,2                      | -                        | -                         | -         | 1             | 81                                | -                  | -                  |
| MC110  | Pecom         | Petróleo & Gas      | 7,900%  | 10/3/2029   | 10/9/2026     | AA-(arg)                     | Arg | MEP         | -                  | -                  | -            | -     | -     | -   | -               | -                              | -                        | -                         | -         | 1             | 30                                | -                  | -                  |
| MSSGO  | MSU           | Agroindustria       | 8,500%  | 16/4/2029   | 16/4/2026     | A+(arg)                      | Arg | MEP         | US\$100,8          | US\$97,1           | 9,8%         | 9,6%  | 8,8%  | 2,5 | -               | US\$100,8                      | 29/3/2026                | US\$102,0                 | 9,3%      | 1             | 35                                | -                  | -                  |
| VSCPO  | Vista Energy  | Petróleo & Gas      | 8,000%  | 3/5/2029    | 3/5/2026      | AAA(arg)                     | Arg | CCL         | US\$108,5          | US\$105,5          | 5,6%         | 5,5%  | 7,6%  | 2,1 | 3,5%            | US\$104,9                      | 19/3/2026                | US\$100,0                 | -38,9%    | 1             | 47                                | -                  | -                  |
| BACGO  | Banco Macro   | Finanzas            | 8,000%  | 23/6/2029   | 23/6/2026     | AAA(arg)                     | NY  | CCL         | US\$107,6          | US\$105,6          | 6,2%         | 6,1%  | 7,6%  | 2,8 | 3,5%            | US\$104,0                      | 23/5/2029                | US\$100,0                 | 5,9%      | 1.000         | 400                               | US\$102            | 7,3%               |
| YMCIO  | YPF           | Petróleo & Gas      | 9,000%  | 30/6/2029   | 30/6/2026     | AAA(arg)                     | NY  | CCL         | US\$109,3          | US\$107,3          | 4,7%         | 4,6%  | 8,4%  | 1,6 | 3,5%            | US\$105,6                      | 30/3/2029                | US\$100,0                 | 4,4%      | 1             | 748                               | US\$103            | 7,2%               |
| OTS60  | Otamerica     | Petróleo & Gas      | 6,740%  | 29/7/2029   | 29/10/2026    | AAA.ar*                      | Arg | MEP         | US\$101,9          | US\$100,9          | 6,6%         | 6,4%  | 6,7%  | 3,0 | -               | US\$101,9                      | -                        | -                         | -         | 1             | 50                                | -                  | -                  |
| PN350  | PAE           | Petróleo & Gas      | 7,000%  | 27/9/2029   | 27/3/2026     | AAA(arg)                     | Arg | MEP         | US\$107,9          | US\$104,6          | 5,6%         | 5,6%  | 6,7%  | 3,0 | -               | US\$107,9                      | 19/3/2026                | US\$103,0                 | -63,9%    | 1             | 177                               | -                  | -                  |
| IRCOO  | IRSA          | Real Estate         | 7,250%  | 23/10/2029  | 23/7/2026     | AAA(arg)                     | Arg | MEP         | US\$105,1          | US\$104,0          | 6,1%         | 6,0%  | 7,0%  | 3,1 | -               | US\$105,1                      | 23/4/2029                | US\$101,0                 | 5,7%      | 1             | 51                                | -                  | -                  |
| TTC90  | Tecpetrol     | Petróleo & Gas      | 6,800%  | 24/10/2029  | 24/4/2026     | AAA(arg)                     | Arg | MEP         | US\$108,5          | US\$105,8          | 5,1%         | 5,0%  | 6,4%  | 3,1 | -               | US\$108,5                      | 24/3/2026                | US\$102,0                 | -33,0%    | 1             | 81                                | -                  | -                  |
| OT420  | Otamerica     | Petróleo & Gas      | 8,000%  | 17/1/2030   | 17/4/2026     | AAA.ar*                      | Arg | MEP         | US\$106,5          | US\$105,1          | 6,6%         | 6,5%  | 7,6%  | 3,3 | -               | US\$106,5                      | 17/7/2029                | US\$101,0                 | 6,4%      | 1             | 35                                | -                  | -                  |
| PLC20  | Pluspetrol    | Petróleo & Gas      | 7,500%  | 27/1/2030   | 27/4/2026     | AAA(arg)                     | Arg | MEP         | US\$115,4          | US\$112,4          | 4,0%         | 4,0%  | 6,7%  | 3,3 | -               | US\$115,4                      | 24/3/2026                | US\$103,0                 | -66,5%    | 1             | 123                               | -                  | -                  |
| VSCUO  | Vista Energy  | Petróleo & Gas      | 7,500%  | 7/3/2030    | 7/9/2026      | AAA(arg)                     | Arg | CCL         | US\$107,7          | US\$107,4          | 5,5%         | 5,4%  | 7,0%  | 3,4 | 3,5%            | US\$104,1                      | 19/3/2026                | US\$100,0                 | -14,7%    | 1             | 92                                | -                  | -                  |
| YM390  | YPF           | Petróleo & Gas      | 8,750%  | 22/7/2030   | 22/7/2026     | AAA(arg)                     | Arg | CCL         | US\$111,7          | US\$110,3          | 6,1%         | 6,0%  | 7,9%  | 3,6 | 3,5%            | US\$108,0                      | 22/7/2028                | US\$102,0                 | 4,8%      | 1             | 226                               | -                  | -                  |
| DNC70  | Edenor        | Electricidad        | 9,750%  | 24/10/2030  | 24/4/2026     | A(arg)                       | NY  | CCL         | US\$109,2          | US\$105,2          | 8,2%         | 8,0%  | 9,3%  | 2,9 | 3,5%            | US\$105,5                      | 24/10/2026               | US\$104,9                 | 7,5%      | 100           | 385                               | US\$101            | 9,4%               |
| TTCDO  | Tecpetrol     | Petróleo & Gas      | 7,625%  | 3/11/2030   | 3/5/2026      | AAA(arg)                     | NY  | CCL         | US\$108,4          | US\$105,4          | 6,3%         | 6,2%  | 7,2%  | 3,8 | 3,5%            | US\$104,7                      | 3/11/2027                | US\$103,8                 | 5,9%      | 1.000         | 750                               | US\$101            | 7,4%               |
| RUCDO  | MSU Energy    | Electricidad        | 9,750%  | 5/12/2030   | 5/6/2026      | AA-(arg)                     | NY  | CCL         | US\$107,4          | US\$104,6          | 8,6%         | 8,4%  | 9,3%  | 3,3 | 3,5%            | US\$103,8                      | 5/12/2026                | US\$104,9                 | 7,8%      | 1             | 400                               | US\$100            | 9,9%               |
| PQCSO  | PCR           | Petróleo & Gas      | 8,000%  | 17/2/2031   | 17/8/2026     | AA(arg)                      | Arg | MEP         | US\$102,0          | US\$101,3          | 7,8%         | 7,7%  | 7,9%  | 4,0 | -               | US\$102,0                      | -                        | -                         | -         | 1             | 65                                | -                  | -                  |
| TLCMO  | Telecom       | Telecomunicaciones  | 9,500%  | 18/7/2031   | 18/7/2026     | AA+(arg)                     | NY  | CCL         | US\$110,9          | US\$109,3          | 7,1%         | 7,0%  | 8,7%  | 3,5 | 3,5%            | US\$107,2                      | 18/7/2029                | US\$104,8                 | 6,8%      | 1.000         | 817                               | US\$106            | 8,0%               |
| TSC30  | TGS           | Petróleo & Gas      | 8,500%  | 24/7/2031   | 24/7/2026     | -                            | NY  | CCL         | US\$111,5          | US\$111,5          | 6,0%         | 5,9%  | 7,6%  | 4,3 | 3,5%            | US\$107,8                      | 24/7/2027                | US\$104,3                 | 2,8%      | 10.000        | 490                               | US\$106            | 7,4%               |
| ARC10  | AA2000        | Aerolíneas          | 8,500%  | 1/8/2031    | 1/5/2026      | AA+(arg)                     | NY  | CCL         | US\$107,0          | US\$107,5          | 6,1%         | 6,0%  | 7,9%  | 2,9 | 3,5%            | US\$103,4                      | 23/4/2026                | US\$104,3                 | -19,5%    | 1             | 269                               | US\$104            | 7,2%               |
| MGCMO  | Pampa Energía | Petróleo & Gas      | 7,950%  | 10/9/2031   | 10/9/2026     | AAA(arg)                     | NY  | CCL         | US\$108,1          | US\$107,8          | 6,3%         | 6,2%  | 7,4%  | 4,4 | 3,5%            | US\$104,4                      | 10/9/2027                | US\$104,0                 | 5,0%      | 1             | 410                               | US\$104            | 7,1%               |
| MR390  | GEMSA - CTR   | Electricidad        | 11,000% | 1/11/2031   | 1/5/2026      | D(arg)                       | NY  | CCL         | US\$71,0           | US\$66,8           | 27,0%        | 25,4% | 16,5% | 2,4 | 3,5%            | US\$68,6                       | 1/11/2026                | US\$100,0                 | 25,4%     | 1             | 350                               | US\$70             | 25,0%              |
| YMCXO  | YPF           | Petróleo & Gas      | 8,750%  | 11/9/2031   | 11/9/2026     | AAA(arg)                     | NY  | CCL         | US\$109,3          | US\$109,1          | 6,6%         | 6,5%  | 8,0%  | 4,0 | 3,5%            | US\$105,6                      | 11/9/2027                | US\$104,4                 | 5,2%      | 1             | 1.040                             | US\$105            | 7,7%               |
| VSCRO  | Vista Energy  | Petróleo & Gas      | 7,650%  | 10/10/2031  | 10/4/2026     | AAA(arg)                     | Arg | CCL         | US\$109,4          | US\$106,0          | 6,2%         | 6,1%  | 7,2%  | 3,7 | 3,5%            | US\$105,7                      | 19/3/2026                | US\$103,0                 | -42,9%    | 1             | 150                               | -                  | -                  |
| PLC50  | Pluspetrol    | Petróleo & Gas      | 8,125%  | 18/5/2031   | 18/5/2026     | AAA(arg)                     | NY  | CCL         | US\$109,2          | US\$106,4          | 6,7%         | 6,6%  | 7,6%  | 4,1 | 3,5%            | US\$105,5                      | 18/5/2028                | US\$104,1                 | 6,3%      | 1.000         | 500                               | US\$103            | 7,6%               |
| PN360  | PAE           | Petróleo & Gas      | 7,250%  | 13/11/2031  | 13/5/2026     | AAA(arg)                     | Arg | MEP         | US\$107,7          | US\$105,2          | 6,2%         | 6,1%  | 6,9%  | 4,5 | -               | US\$107,7                      | 13/5/2028                | US\$102,0                 | 5,4%      | 1             | 78                                | -                  | -                  |
| PNXCO  | PAE           | Petróleo & Gas      | 8,500%  | 30/4/2032   | 30/4/2026     | AAA(arg)                     | NY  | CCL         | US\$113,8          | US\$110,5          | 6,2%         | 6,1%  | 7,7%  | 4,0 | 3,5%            | US\$110,0                      | 30/1/2032                | US\$100,0                 | 6,0%      | 1.000         | 400                               | US\$107            | 7,1%               |
| PLC40  | Pluspetrol    | Petróleo & Gas      | 8,500%  | 30/5/2032   | 30/5/2026     | AAA(arg)                     | NY  | CCL         | US\$111,0          | US\$108,4          | 6,9%         | 6,8%  | 7,8%  | 4,7 | 3,5%            | US\$107,3                      | 30/5/2028                | US\$104,3                 | 6,2%      | 1.000         | 650                               | US\$104            | 7,8%               |
| YFCJO  | YPF Luz       | Electricidad        | 7,875%  | 16/10/2032  | 16/4/2026     | AAA(arg)                     | NY  | CCL         | US\$109,5          | US\$106,1          | 6,6%         | 6,5%  | 7,4%  | 4,4 | 3,5%            | US\$105,8                      | 16/10/2027               | US\$103,9                 | 5,9%      | 1.000         | 420                               | US\$102            | 7,5%               |
| TTCAO  | Tecpetrol     | Petróleo & Gas      | 7,625%  | 22/1/2033   | 22/7/2026     | AAA(arg)                     | NY  | CCL         | US\$108,0          | US\$106,8          | 6,3%         | 6,2%  | 7,1%  | 4,7 | 3,5%            | US\$104,4                      | 22/1/2028                | US\$103,8                 | 5,6%      | 1             | 400                               | US\$103            | 7,1%               |
| TLCPO  | Telecom       | Telecomunicaciones  | 9,250%  | 28/5/2033   | 28/5/2026     | AA+(arg)                     | NY  | CCL         | US\$111,6          | US\$108,7          | 7,7%         | 7,6%  | 8,5%  | 4,9 | 3,5%            | US\$107,9                      | 28/5/2028                | US\$104,6                 | 6,8%      | 1             | 1.000                             | US\$105            | 8,4%               |
| VSCVO  | Vista Energy  | Petróleo & Gas      | 8,500%  | 10/6/2033   | 10/6/2026     | AAA(arg)                     | NY  | CCL         | US\$111,5          | US\$109,1          | 6,8%         | 6,7%  | 7,8%  | 4,8 | 3,5%            | US\$107,7                      | 10/6/2028                | US\$104,3                 | 5,9%      | 1.000         | 900                               | US\$105            | 7,5%               |
| RC1CO  | Arcor         | Alimentos Y Bebidas | 7,600%  | 31/7/2033   | 31/7/2026     | AAA(arg)                     | NY  | CCL         | US\$107,8          | US\$106,7          | 6,4%         | 6,3%  | 7,1%  | 5,0 | 3,5%            | US\$104,2                      | 31/7/2028                | US\$103,8                 | 5,8%      | 1.000         | 350                               | US\$103            | 7,1%               |
| YMCJO  | YPF           | Petróleo & Gas      | 7,000%  | 30/9/2033   | 30/3/2026     | AAA(arg)                     | NY  | CCL         | US\$105,8          | US\$102,5          | 6,6%         | 6,5%  | 6,8%  | 4,7 | 3,5%            | US\$102,3                      | 30/3/2033                | US\$100,0                 | 6,5%      | 1             | 576                               | US\$98             | 7,4%               |
| GN490  | Genneia       | Electricidad        | 7,750%  | 2/12/2033   | 2/6/2026      | AA.ar*                       | NY  | CCL         | US\$108,4          | US\$106,1          | 6,7%         | 6,6%  | 7,3%  | 5,1 | 3,5%            | US\$104,8                      | 2/12/2028                | US\$103,9                 | 6,2%      | 1.000         | 400                               | US\$101            | 7,6%               |
| YM340  | YPF           | Petróleo & Gas      | 8,250%  | 17/1/2034   | 17/7/2026     | AAA(arg)                     | NY  | CCL         | US\$108,0          | US\$106,6          | 7,1%         | 7,0%  | 7,7%  | 5,2 | 3,5%            | US\$104,4                      | 17/1/2029                | US\$104,1                 | 6,6%      | 1             | 1.100                             | US\$102            | 7,9%               |
| MGCOO  | Pampa Energía | Petróleo & Gas      | 7,875%  | 16/12/2034  | 16/6/2026     | AAA(arg)                     | NY  | CCL         | US\$109,5          | US\$107,4          | 6,8%         | 6,7%  | 7,3%  | 6,2 | 3,5%            | US\$105,8                      | 16/12/2029               | US\$103,9                 | 6,4%      | 10.000        | 700                               | US\$104            | 7,4%               |
| IRCP0  | IRSA          | Real Estate         | 8,000%  | 31/3/2035   | 31/3/2026     | AAA(arg)                     | NY  | CCL         | US\$109,6          | US\$105,8          | 7,2%         | 7,0%  | 7,6%  | 5,7 | 3,5%            | US\$105,9                      | 31/3/2029                | US\$104,0                 | 6,8%      | 1             | 480                               | US\$102            | 7,8%               |
| VSCTO  | Vista Energy  | Petróleo & Gas      | 7,625%  | 10/12/2035  | 10/6/2026     | AAA(arg)                     | NY  | CCL         | US\$108,7          | US\$106,6          | 6,7%         | 6,6%  | 7,2%  | 6,3 | 3,5%            | US\$105,1                      | 10/12/2029               | US\$103,8                 | 6,3%      | 10.000        | 600                               | US\$102            | 7,4%               |
| TSC40  | TGS           | Petróleo & Gas      | 7,750%  | 20/11/2035  | 20/5/2026     | -                            | NY  | CCL         | US\$108,4          | US\$105,8          | 7,0%         | 6,9%  | 7,3%  | 6,7 | 3,5%            | US\$104,8                      | 20/11/2030               | US\$103,9                 | 6,8%      | 1.000         | 500                               | US\$102            | 7,6%               |
| TLC70  | Telecom       | Telecomunicaciones  | 8,500%  | 20/1/2036   | 20/7/2026     | AA+(arg)                     | NY  | CCL         | US\$107,3          | US\$105,8          | 7,7%         | 7,6%  | 8,0%  | 6,4 | 3,5%            | US\$103,7                      | 20/1/2032                | US\$104,3                 | 7,6%      | 1             | 600                               | US\$102            | 8,4%               |
| PN430  | PAE           | Petróleo & Gas      | 7,750%  | 15/1/2037   | 15/7/2026     | AAA(arg)                     | NY  | CCL         | US\$107,5          | US\$106,1          | 7,0%         | 6,9%  | 7,3%  | 6,8 | 3,5%            | US\$103,9                      | 15/1/2031                | US\$103,9                 | 6,7%      | 1.000         | 375                               | US\$102            | 7,6%               |
| MGCRO  | Pampa Energía | Petróleo & Gas      | 7,750%  | 14/11/2037  | 14/5/2026     | AAA(arg)                     | NY  | CCL         | US\$108,5          | US\$105,8          | 7,1%         | 7,0%  | 7,3%  | 7,5 | 3,5%            | US\$104,9                      | 14/11/2032               | US\$103,9                 | 6,9%      | 10.000        | 450                               | US\$102            | 7,7%               |

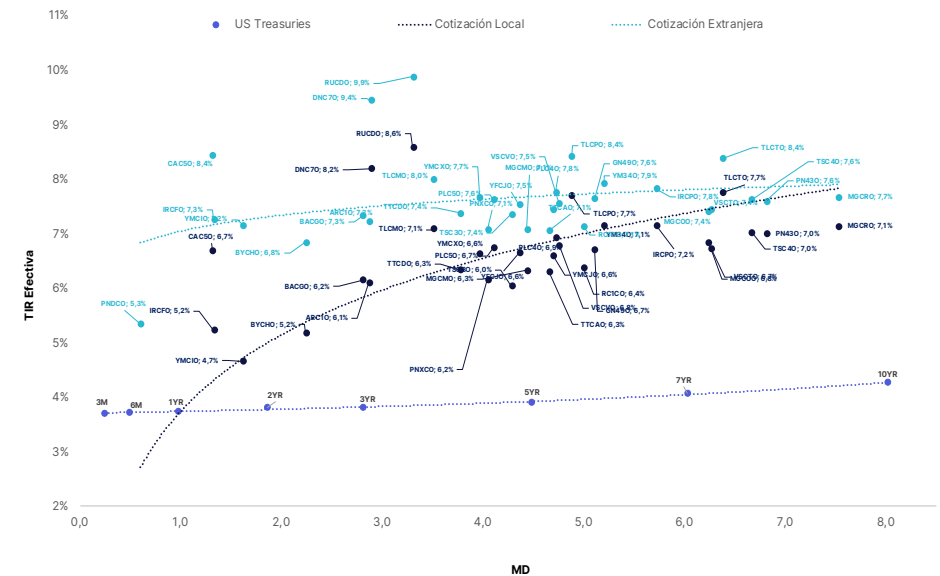
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\* Actualizado con la calificación de Moody's Argentina

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\* Actualizado con la calificación de Moody's Argentina

## Rendimientos Locales vs Extranjeros



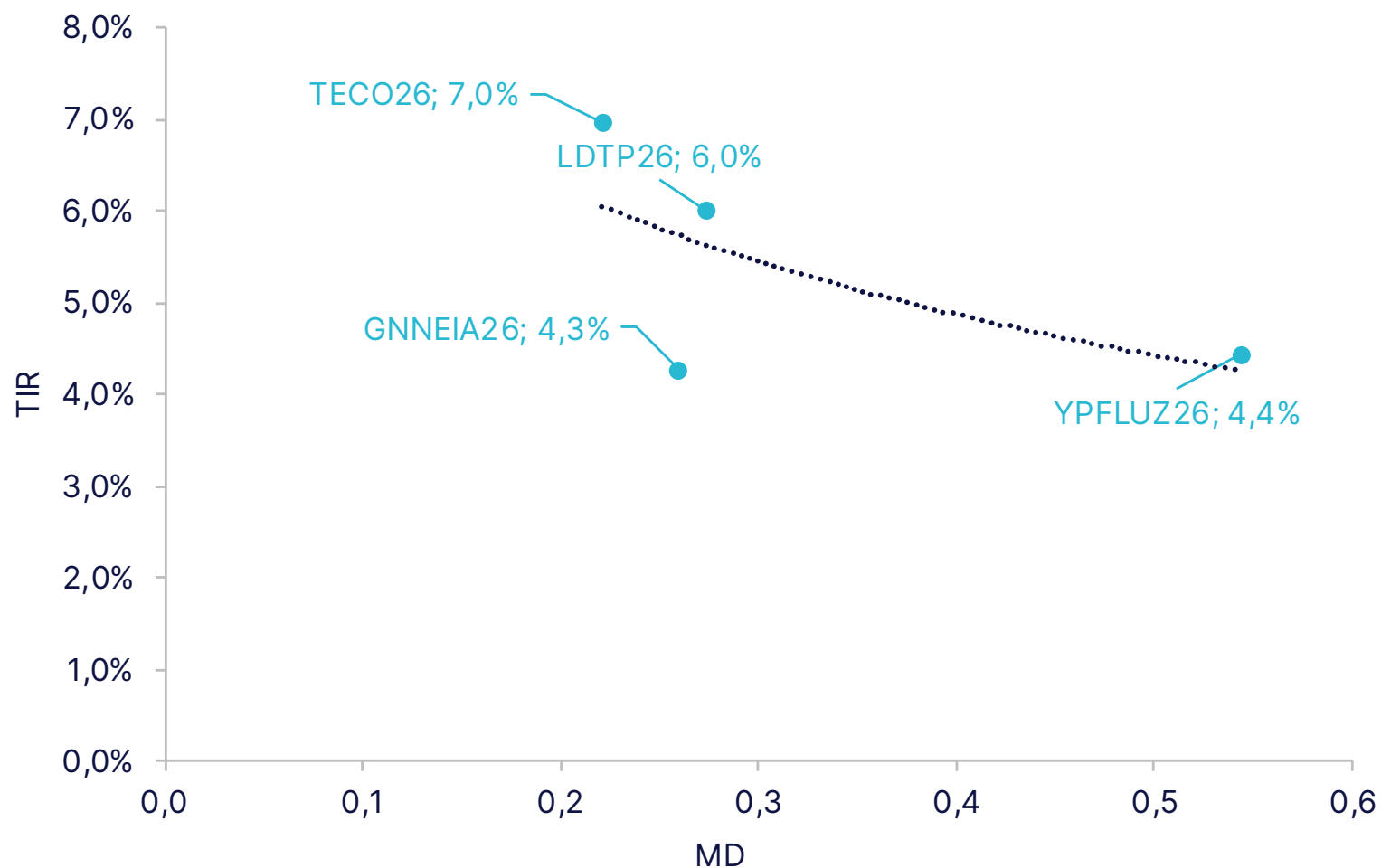
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Bonos Corporativos (Dollar Linked)

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| Fecha                            |        |             |       | FECHA DE LIQUIDACIÓN |              |       |        |              |      |     |           |         |                   |              |          |              |               |                  |                     |  |  | 20/03/2026 |  |  |  |
|----------------------------------|--------|-------------|-------|----------------------|--------------|-------|--------|--------------|------|-----|-----------|---------|-------------------|--------------|----------|--------------|---------------|------------------|---------------------|--|--|------------|--|--|--|
| NOMBRE                           | TICKER | VENCIMIENTO | CUPÓN | ÚLTIMA OPERACIÓN     | Precio Dirty |       | TIR    | TIR Efectiva | Dur. | MD  | Volumen   | PARIDAD | INT. CORR. (US\$) | PRÓXIMO PAGO | AMORT.   | RESIDUAL (%) | LÁMINA MÍNIMA | O/S (US\$ Mill.) | CALIFICACIÓN DE FIC |  |  |            |  |  |  |
|                                  |        |             |       |                      | ARS          | US\$  |        |              |      |     | MAE (mil) |         |                   |              |          |              |               |                  |                     |  |  |            |  |  |  |
| AGRO                             |        |             |       |                      |              |       |        |              |      |     |           |         |                   |              |          |              |               |                  |                     |  |  |            |  |  |  |
| CRES26                           | CS400  | 16/12/26    | 0,0%  | 23/12/25             | 91.747       | 63,3  | 8,1%   | 8,3%         | 0,7  | 0,7 | 3         | 94,4%   | 0,0               | 16/06/26     | Sinkable | 67,0         | 100           | 26               | AA+(arg)            |  |  |            |  |  |  |
| CRES27                           | CS460  | 18/07/27    | 1,5%  | 13/11/25             | 123.338      | 87,5  | 9,8%   | 10,1%        | 1,6  | 1,6 | 20        | 87,4%   | 0,1               | 18/04/26     | Bullet   | 100,0        | 1             | 29               | AA+(arg)            |  |  |            |  |  |  |
| MSU26                            | MSSBO  | 14/11/26    | 0,0%  | 25/08/25             | 110.000      | 81,8  | 24,1%  | 26,4%        | 0,8  | 0,8 | 2         | 81,8%   | 0,0               | 14/05/26     | Sinkable | 100,0        | 1             | 30               | A+(arg)             |  |  |            |  |  |  |
| MSU32                            | MSSDO  | 14/11/32    | 4,9%  | 03/01/23             | 17.962       | 100,7 | 4,9%   | 5,0%         | 6,1  | 6,1 | 1.000     | 100,0%  | 0,7               | 14/05/26     | Sinkable | 100,0        | 1             | 61               | A+(arg)             |  |  |            |  |  |  |
| SAMI26                           | SNAAO  | 29/07/26    | 7,0%  | 13/06/25             | 65.000       | 54,7  | 70,0%  | 90,7%        | 1,1  | 0,9 | 4         | 54,2%   | 0,9               | 29/04/26     | Bullet   | 100,0        | 1             | 25               | A-(arg)             |  |  |            |  |  |  |
| COMPAÑÍAS GENERADORAS DE ENERGÍA |        |             |       |                      |              |       |        |              |      |     |           |         |                   |              |          |              |               |                  |                     |  |  |            |  |  |  |
| GEMSA27                          | MRCRO  | 28/08/27    | 6,8%  | 05/08/24             | 81.081       | 86,6  | 14,5%  | 15,3%        | 2,5  | 2,4 | 513       | 85,6%   | 1,3               | 28/05/26     | Bullet   | 100,0        | 1             | 5                | A(arg)              |  |  |            |  |  |  |
| GEMSA27                          | GMCIO  | 28/05/27    | 3,5%  | 15/01/25             | 80.420       | 77,2  | 26,8%  | 30,3%        | 1,1  | 1,1 | 45        | 77,0%   | 0,2               | 28/03/26     | Sinkable | 100,0        | 100           | 24               | A(arg)              |  |  |            |  |  |  |
| GEMSA32                          | GMCKO  | 28/05/32    | 6,5%  | -                    | -            | -     | -      | -            | -    | -   | -         | -       | -                 | 28/03/26     | Sinkable | 100,0        | 100           | 86               | A(arg)              |  |  |            |  |  |  |
| GNNEIA26                         | GN460  | 27/06/26    | 2,0%  | 19/03/26             | 139.404      | 99,9  | 4,2%   | 4,3%         | 0,3  | 0,3 | 6         | 99,4%   | 0,5               | 27/03/26     | Bullet   | 100,0        | 1             | 60               | AA(arg)             |  |  |            |  |  |  |
| GNNEIA26                         | GN410  | 14/07/26    | 0,0%  | 19/01/26             | 139.365      | 97,3  | 6,0%   | 6,0%         | 0,5  | 0,4 | 5         | 97,3%   | 0,0               | 14/07/26     | Bullet   | 100,0        | 1             | 30               | AA(arg)             |  |  |            |  |  |  |
| GNNEIA27                         | GN420  | 16/05/27    | 0,0%  | 03/03/26             | 132.592      | 94,0  | 6,6%   | 6,8%         | 0,9  | 0,9 | 30        | 94,0%   | 0,0               | 16/05/26     | Sinkable | 100,0        | 1             | 15               | AA(arg)             |  |  |            |  |  |  |
| GNNEIA28                         | GN390  | 14/07/28    | 2,0%  | 12/01/26             | 130.520      | 89,0  | 6,8%   | 7,0%         | 2,4  | 2,4 | 17        | 89,0%   | 0,0               | 14/04/26     | Bullet   | 100,0        | 1             | 30               | AA(arg)             |  |  |            |  |  |  |
| GNNEIA31                         | GN360  | 23/12/31    | 5,7%  | -                    | -            | -     | -      | -            | -    | -   | -         | -       | -                 | 23/03/26     | Sinkable | 100,0        | 100           | 50               | AA(arg)             |  |  |            |  |  |  |
| LDTP26                           | LUC40  | 29/09/26    | 0,0%  | 17/03/26             | 137.303      | 98,4  | 5,9%   | 6,0%         | 0,3  | 0,3 | 300       | 98,4%   | 0,0               | 29/03/26     | Sinkable | 100,0        | 1             | 80               | AA(arg)             |  |  |            |  |  |  |
| LDTP32                           | LUC30  | 05/05/32    | 5,1%  | 06/02/26             | 126.071      | 88,1  | 6,9%   | 7,1%         | 2,9  | 2,8 | 7         | 94,8%   | 0,1               | 05/05/26     | Sinkable | 92,9         | 1             | 58               | AA(arg)             |  |  |            |  |  |  |
| CTBAAR26                         | TBC90  | 03/04/26    | 0,0%  | 29/01/26             | 143.675      | 99,3  | 4,1%   | 4,1%         | 0,2  | 0,2 | 30        | 99,3%   | 0,0               | 03/04/26     | Bullet   | 100,0        | 200           | 50               | A+(arg)             |  |  |            |  |  |  |
| YPFLUZ26                         | YFCD0  | 29/08/26    | 0,0%  | 10/03/26             | 45.670       | 32,6  | 5,1%   | 5,2%         | 0,5  | 0,5 | 931       | 97,7%   | 0,0               | 28/05/26     | Sinkable | 33,3         | 1             | 28               | AAA(arg)            |  |  |            |  |  |  |
| YPFLUZ26                         | YMC00  | 10/10/26    | 0,0%  | 13/03/26             | 135.912      | 97,6  | 4,4%   | 4,4%         | 0,6  | 0,5 | 10        | 97,6%   | 0,0               | 10/10/26     | Bullet   | 100,0        | 1             | 128              | AAA(arg)            |  |  |            |  |  |  |
| YPFLUZ32                         | YFCA0  | 03/02/32    | 5,0%  | 12/06/23             | 33.958       | 137,6 | -0,5%  | -0,5%        | 5,7  | 5,7 | 860       | 135,1%  | 1,8               | 03/08/26     | Sinkable | 100,0        | 1             | 64               | AAA(arg)            |  |  |            |  |  |  |
| CAPXAR26                         | CAC60  | 07/09/26    | 0,0%  | 25/04/24             | 73.500       | 84,1  | 7,4%   | 7,6%         | 2,4  | 2,3 | 500       | 84,1%   | 0,0               | 07/06/26     | Bullet   | 100,0        | 1             | 31               | AA(arg)             |  |  |            |  |  |  |
| PAMPA27                          | MGCE0  | 19/12/27    | 0,0%  | 03/02/26             | 126.929      | 87,7  | 7,1%   | 7,3%         | 1,9  | 1,8 | 41        | 87,7%   | 0,0               | 19/06/26     | Bullet   | 100,0        | 200           | 98               | AA+(arg)            |  |  |            |  |  |  |
| OIL & GAS                        |        |             |       |                      |              |       |        |              |      |     |           |         |                   |              |          |              |               |                  |                     |  |  |            |  |  |  |
| CGC26                            | CP310  | 09/06/26    | 0,0%  | 27/02/26             | 139.755      | 99,2  | 3,0%   | 3,1%         | 0,3  | 0,3 | 6         | 99,2%   | 0,0               | 09/06/26     | Bullet   | 100,0        | 1             | 52               | -                   |  |  |            |  |  |  |
| CGC26                            | CP280  | 07/09/26    | 0,0%  | 22/09/25             | 106.100      | 74,4  | 45,0%  | 53,2%        | 0,7  | 0,6 | 1.960     | 74,4%   | 0,0               | 07/06/26     | Sinkable | 100,0        | 1             | 80               | AA-(arg)            |  |  |            |  |  |  |
| CGC29                            | CP270  | 07/06/29    | 3,5%  | -                    | -            | -     | -      | -            | -    | -   | -         | -       | -                 | 07/06/26     | Sinkable | 100,0        | 1             | 77               | AA-(arg)            |  |  |            |  |  |  |
| CGC31                            | CP230  | 17/09/31    | 6,1%  | -                    | -            | -     | -      | -            | -    | -   | -         | -       | -                 | 17/09/26     | Sinkable | 100,0        | 1             | 100              | AA-(arg)            |  |  |            |  |  |  |
| PANAME26                         | PNFCO  | 12/07/26    | 3,7%  | 17/11/23             | 61.375       | 173,4 | -28,0% | -25,2%       | 1,8  | 1,9 | 300       | 172,7%  | 0,4               | 12/04/26     | Sinkable | 100,0        | 100           | 19               | AAA(arg)            |  |  |            |  |  |  |
| PANAME27                         | PNJCO  | 07/02/27    | 1,3%  | 03/05/24             | 75.100       | 85,5  | 7,1%   | 7,3%         | 2,7  | 2,7 | 211       | 85,5%   | 0,0               | 07/05/26     | Bullet   | 100,0        | 1             | 25               | AAA(arg)            |  |  |            |  |  |  |
| PANAME27                         | PNZCO  | 04/07/27    | 0,0%  | -                    | -            | -     | -      | -            | -    | -   | -         | -       | -                 | 04/07/26     | Bullet   | 100,0        | 1             | 75               | AAA(arg)            |  |  |            |  |  |  |
| PANAME28                         | PNRCO  | 07/08/28    | 1,0%  | 20/05/24             | 77.110       | 86,8  | 4,5%   | 4,6%         | 4,1  | 4,1 | 500       | 86,7%   | 0,0               | 07/05/26     | Bullet   | 100,0        | 1             | 60               | AAA(arg)            |  |  |            |  |  |  |
| PANAME31                         | PNECO  | 12/07/31    | 5,0%  | 05/09/23             | 40.400       | 115,4 | 2,0%   | 2,0%         | 4,6  | 4,6 | 75        | 114,5%  | 0,8               | 12/04/26     | Sinkable | 100,0        | 100           | 260              | AAA(arg)            |  |  |            |  |  |  |
| PANAME32                         | PNICO  | 07/02/32    | 4,3%  | 10/06/24             | 77.303       | 85,8  | 7,9%   | 8,2%         | 4,3  | 4,2 | 1.000     | 85,4%   | 0,4               | 07/05/26     | Sinkable | 100,0        | 1             | 80               | AAA(arg)            |  |  |            |  |  |  |
| PCR26                            | PQCKO  | 07/12/26    | 0,5%  | 23/12/25             | 89.895       | 62,0  | 8,3%   | 8,6%         | 0,9  | 0,9 | 28        | 92,9%   | 0,0               | 07/06/26     | Sinkable | 66,7         | 1             | 40               | AA(arg)             |  |  |            |  |  |  |
| VIST26                           | VSCJO  | 06/06/26    | 0,0%  | 21/01/26             | 139.829      | 97,8  | 6,1%   | 6,3%         | 0,4  | 0,4 | 3         | 97,8%   | 0,0               | 06/06/26     | Bullet   | 100,0        | 100           | 63               | AAA(arg)            |  |  |            |  |  |  |
| VIST27                           | VSCJO  | 03/03/27    | 0,0%  | 08/10/25             | 122.555      | 85,7  | 11,7%  | 11,7%        | 1,4  | 1,2 | 10        | 85,7%   | 0,0               | 03/03/27     | Bullet   | 100,0        | 100           | 119              | AAA(arg)            |  |  |            |  |  |  |
| VIST28                           | VSCCKO | 03/03/28    | 1,0%  | 11/03/26             | 126.706      | 90,7  | 6,0%   | 6,2%         | 2,0  | 1,9 | 1         | 90,7%   | 0,0               | 03/06/26     | Bullet   | 100,0        | 100           | 16               | AAA(arg)            |  |  |            |  |  |  |
| VIST28                           | VSCQO  | 08/07/28    | 3,0%  | 21/01/26             | 116.800      | 81,7  | 11,7%  | 12,3%        | 2,4  | 2,3 | 5         | 81,6%   | 0,1               | 08/04/26     | Bullet   | 100,0        | 1             | 53               | AAA(arg)            |  |  |            |  |  |  |
| VIST31                           | VSCDO  | 27/08/31    | 5,9%  | -                    | -            | -     | -      | -            | -    | -   | -         | -       | -                 | 27/08/26     | Sinkable | 100,0        | 1             | 101              | AAA(arg)            |  |  |            |  |  |  |
| YPFDAR26                         | YMCWO  | 01/07/26    | 1,0%  | 11/12/20             | -            | -     | -      | -            | -    | -   | -         | -       | -                 | 01/04/26     | Bullet   | 100,0        | 1             | 185              | AAA(arg)            |  |  |            |  |  |  |
| OLDEVAL26                        | OLCA0  | 14/06/26    | 3,0%  | 23/02/26             | 136.668      | 100,0 | 5,2%   | 5,3%         | 0,3  | 0,3 | 2         | 99,4%   | 0,6               | 14/06/26     | Bulet    | 100,0        | 1             | 75               | AAA(arg)            |  |  |            |  |  |  |
| CAPXAR27                         | CACAO  | 05/07/27    | 0,0%  | -                    | -            | -     | -      | -            | -    | -   | -         | -       | -                 | 05/04/26     | Bullet   | 100,0        | 1             | 56               | AA(arg)             |  |  |            |  |  |  |
| OTROS                            |        |             |       |                      |              |       |        |              |      |     |           |         |                   |              |          |              |               |                  |                     |  |  |            |  |  |  |
| AA200026                         | AER90  | 19/08/26    | 0,0%  | 25/11/25             | 133.091      | 92,2  | 17,4%  | 18,6%        | 0,5  | 0,5 | 1         | 92,2%   | 0,0               | 19/05/26     | Sinkable | 100,0        | 0             | 30               | AA+(arg)            |  |  |            |  |  |  |
| AA200032                         | AER50  | 21/02/32    | 5,5%  | 22/04/24             | 82.000       | 94,0  | 7,1%   | 7,2%         | 4,6  | 4,5 | 100       | 93,1%   | 0,9               | 21/05/26     | Sinkable | 100,0        | 1             | 138              | AA+(arg)            |  |  |            |  |  |  |
| DISAL27                          | DSCDO  | 25/11/27    | 5,5%  | -                    | -            | -     | -      | -            | -    | -   | -         | -       | -                 | 25/05/26     | Sinkable | 100,0        | 1             | 4                | A(arg)              |  |  |            |  |  |  |
| TECO26                           | TLCLO  | 06/06/26    | 5,0%  | 12/03/26             | 139.600      | 99,7  | 6,8%   | 7,0%         | 0,2  | 0,2 | 5         | 99,6%   | 0,1               | 06/06/26     | Bullet   | 100,0        | 1             | 60               | AA+(arg)            |  |  |            |  |  |  |
| TECO26                           | TLCCKO | 17/11/26    | 0,0%  | 11/03/26             | 134.294      | 96,2  | 5,9%   | 5,9%         | 0,7  | 0,6 | 4         | 96,2%   | 0,0               | 17/11/26     | Bullet   | 100,0        | 1             | 35               | AA+(arg)            |  |  |            |  |  |  |
| TECO27                           | TLCDO  | 09/03/27    | 1,0%  | 02/02/26             | 136.424      | 94,0  | 6,9%   | 7,1%         | 1,1  | 1,1 | 2.180     | 93,8%   | 0,2               | 09/06/26     | Bullet   | 100,0        | 1             | 98               | AA+(arg)            |  |  |            |  |  |  |

Fuente: **Portfolio Personal de Inversiones (PPI)** en base a **Bloomberg & BYMA**

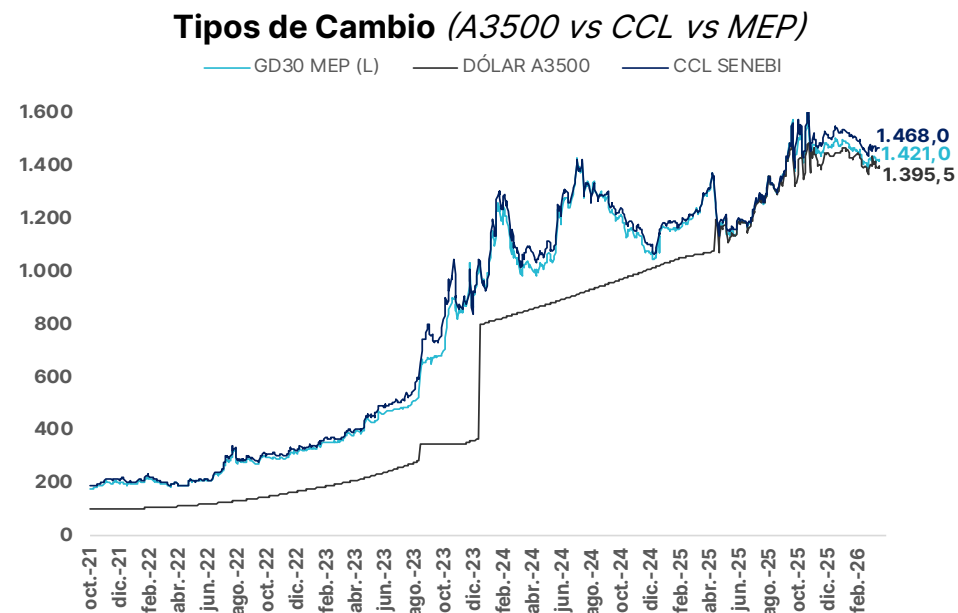
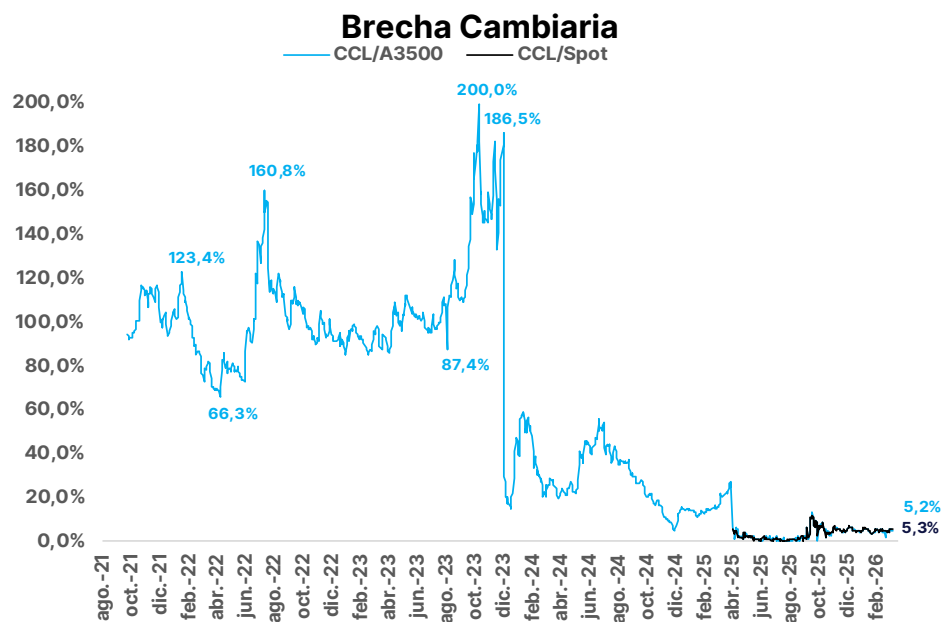
Bonos Corporativos (*Dollar Linked*)ÍndiceFuente: **Portfolio Personal de Inversiones (PPI)** en base a Bloomberg & BYMA

## Mercado Cambiario

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## Mercado de Cambios

| Dólar              | Precio          | Var. Día | Var. Sem. | Var. Mens. | YTD   |
|--------------------|-----------------|----------|-----------|------------|-------|
| BCRA 3500          | <b>1.395,51</b> | -0,3%    | 0,0%      | -1,0%      | -4,4% |
| BCRA 3500 spot     | <b>1.394,50</b> | 0,0%     | -0,1%     | -1,0%      | -4,2% |
| MEP (c/ GD30)      | <b>1.420,98</b> | -0,2%    | -0,2%     | -0,4%      | -4,2% |
| MEP (c/ AL30)      | <b>1.420,32</b> | -0,1%    | -0,1%     | 0,1%       | -4,1% |
| CCL (c/ GD30)      | <b>1.470,18</b> | -0,2%    | -0,1%     | 0,0%       | -3,8% |
| CCL (c/ ADRs)      | <b>1.471,62</b> | 0,5%     | 0,2%      | 1,0%       | -2,6% |
| CCL (Senebi)       | <b>1.468,00</b> | -0,2%    | -0,1%     | 0,1%       | -3,9% |
| Brecha (CCL Senebi | <b>5,2%</b>     |          |           |            |       |
| Brecha (CCL ADRs)  | <b>5,5%</b>     |          |           |            |       |

Fuente: **Portfolio Personal de Inversiones (PPI)** en base a Bloomberg & BYMA

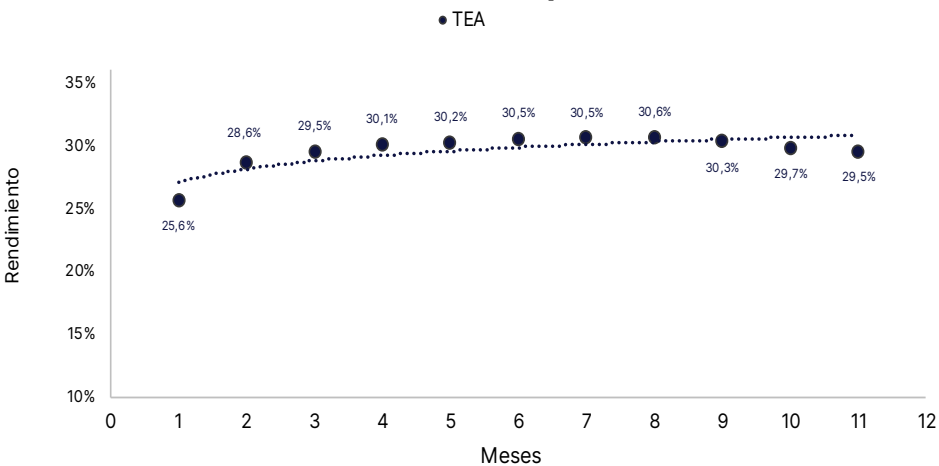
Mercado de Futuros

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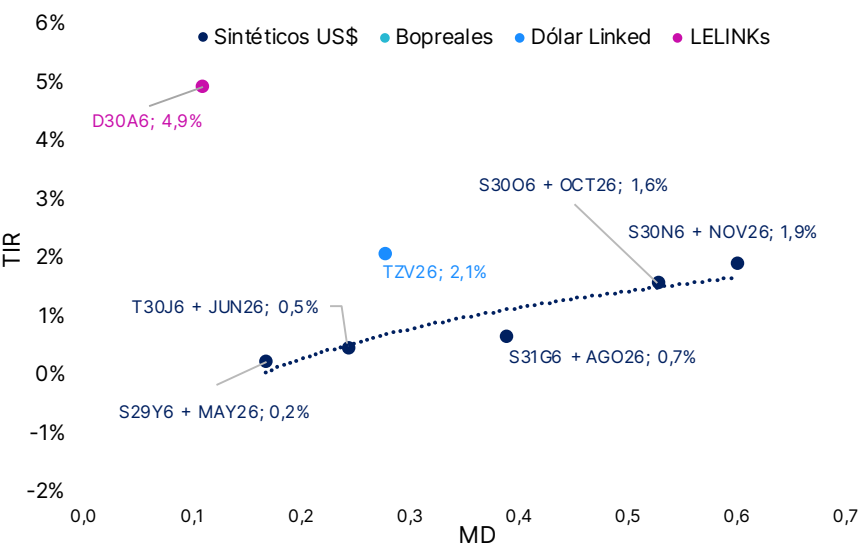
Futuros ROFEX

| Posición     | Precio | Var. Día | Var. Mens. | TEA   | TEM  | Fwd TEA | Fwd TEM | IA (% Total) |
|--------------|--------|----------|------------|-------|------|---------|---------|--------------|
| Rofex Mar-26 | 1.406  | 0,0%     | -0,2%      | 25,6% | 1,9% | -       | -       | 22,2%        |
| Rofex Abr-26 | 1.437  | 0,0%     | -0,1%      | 28,6% | 2,0% | 29,8%   | 2,2%    | 21,8%        |
| Rofex May-26 | 1.468  | 0,0%     | -0,2%      | 29,5% | 2,2% | 30,8%   | 2,2%    | 44,4%        |
| Rofex Jun-26 | 1.503  | 0,0%     | -0,1%      | 30,1% | 2,3% | 31,3%   | 2,3%    | 4,1%         |
| Rofex Jul-26 | 1.538  | 0,1%     | 0,0%       | 30,2% | 2,1% | 30,6%   | 2,2%    | 4,3%         |
| Rofex Ago-26 | 1.574  | 0,1%     | 0,1%       | 30,5% | 2,3% | 31,8%   | 2,3%    | 1,7%         |
| Rofex Sep-26 | 1.609  | 0,2%     | 0,1%       | 30,5% | 2,4% | 30,7%   | 2,2%    | 0,3%         |
| Rofex Oct-26 | 1.645  | 0,3%     | 0,2%       | 30,6% | 2,1% | 30,9%   | 2,2%    | 0,3%         |
| Rofex Nov-26 | 1.680  | 0,3%     | 0,2%       | 30,3% | 2,5% | 28,1%   | 2,1%    | 0,8%         |
| Rofex Dic-26 | 1.711  | 0,2%     | 0,1%       | 29,7% | 2,4% | 24,9%   | 1,8%    | 0,1%         |
| Rofex Ene-27 | 1.745  | 0,1%     | -          | 29,5% | 2,3% | 27,0%   | 2,0%    | 0,0%         |

Curva de Devaluación Implícita ROFEX



Sintéticos en dólares vs estrategias DL



Sintéticos US\$ - Long tasa fija/Long Rofex

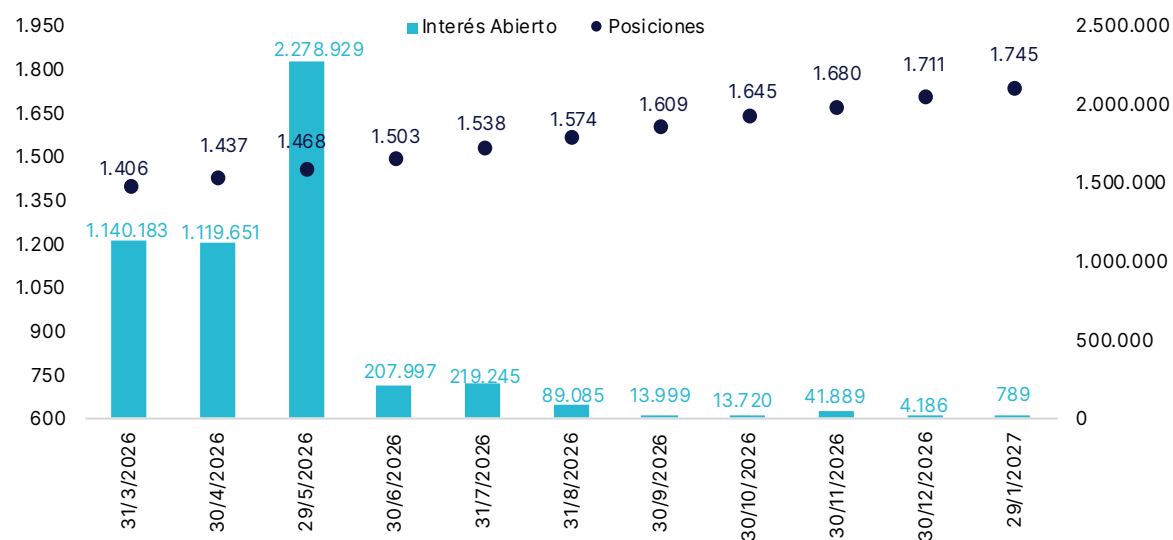
| Sintéticos US\$ |          |               |      |      |
|-----------------|----------|---------------|------|------|
| Instrumento     | Contrato | Nombre        | TEA* | MD   |
| S29Y6           | MAY26    | S29Y6 + MAY26 | 0,2% | 0,17 |
| T30J6           | JUN26    | T30J6 + JUN26 | 0,5% | 0,24 |
| S31G6           | AGO26    | S31G6 + AGO26 | 0,7% | 0,39 |
| S30O6           | OCT26    | S30O6 + OCT26 | 1,6% | 0,53 |
| S30N6           | NOV26    | S30N6 + NOV26 | 1,9% | 0,60 |

\*La tasa del sintético es indicativa, calculada con base en el valor de los futuros al cierre del mercado de Rofex y al precio de los instrumentos a tasa fija al cierre de BYMA.

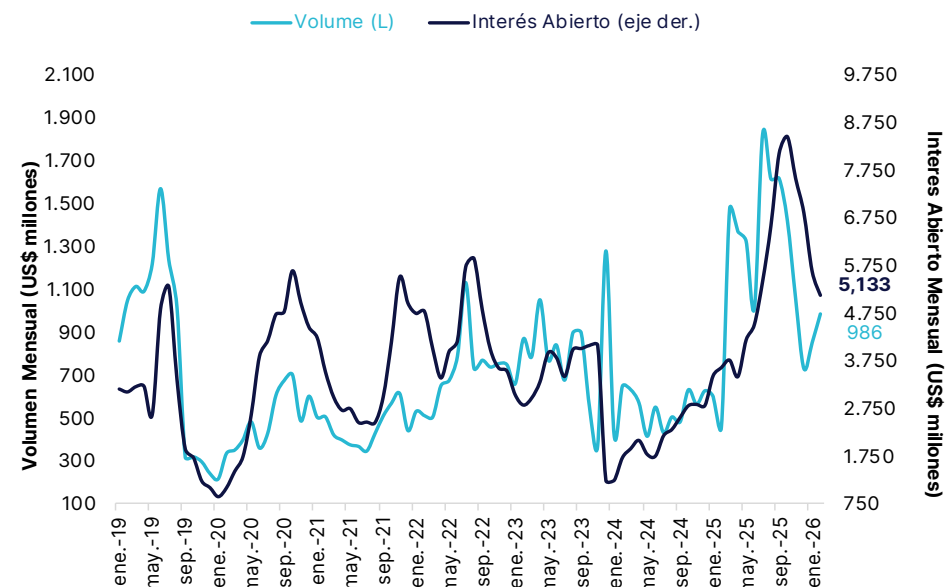
## Mercado de Futuros

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Posiciones Mercado de Futuros ROFEX (USD)



Interés Abierto vs Volumen (Promedio Mensual)



Las variables se calculan como la media diaria de cada mes

Acciones Argentinas (panel líder por sector)

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|                              |                              |        | Variacion ARS  |                         |                         |                      |                          |               |        |       |        |
|------------------------------|------------------------------|--------|----------------|-------------------------|-------------------------|----------------------|--------------------------|---------------|--------|-------|--------|
|                              |                              |        | ARS            | USD                     | 1D                      | MENS.                | YTD                      | 1A            |        |       |        |
| S&P Merval                   |                              |        | \$ 2.771.542,0 | USD 1.885,1             | 2,9%                    | 4,9%                 | -9,2%                    | 15,9%         |        |       |        |
| Sector                       | Compañía                     | Ticker | Precio         | Acciones en Circulación | Capitalización Bursátil | Volumen Promedio 30D | Volatilidad Promedio 30D | Retorno Total |        |       |        |
|                              |                              |        |                |                         |                         |                      |                          | 1D            | SEM.   | MENS. | YTD    |
| Bancos y Bolsas              |                              |        |                |                         |                         |                      |                          |               |        |       |        |
|                              | Banco De Valores SA          | VALO   | \$ 597,0       | 1.149,7 M               | \$ 686.392 M            | \$ 1.959,2 M         | 42,3%                    | -0,2%         | -1,2%  | 18,1% | 8,6%   |
|                              | Banco BBVA Argentina SA      | BBAR   | \$ 6.795,0     | 612,7 M                 | \$ 4.163.365 M          | \$ 2.058,0 M         | 63,7%                    | 6,3%          | 3,7%   | -6,7% | -25,3% |
|                              | Grupo Financiero Galicia     | GGAL   | \$ 6.425,0     | 1.606,3 M               | \$ 10.320.180 M         | \$ 22.781,3 M        | 54,7%                    | 4,3%          | 5,8%   | -1,4% | -20,8% |
|                              | Banco Macro SA               | BMA    | \$ 10.150,0    | 639,4 M                 | \$ 6.490.046 M          | \$ 3.747,3 M         | 60,0%                    | 3,9%          | 3,3%   | -9,5% | -24,5% |
|                              | Grupo Supervielle SA         | SUPV   | \$ 2.510,0     | 456,7 M                 | \$ 1.146.373 M          | \$ 2.647,9 M         | 71,1%                    | 4,8%          | 3,7%   | -7,9% | -29,7% |
|                              | Bolsas y Mercados Argentinos | BYMA   | \$ 313,3       | 7.625,0 M               | \$ 2.388.531 M          | \$ 1.586,9 M         | 44,3%                    | -0,7%         | 3,2%   | -1,1% | 7,7%   |
| Industria                    |                              |        |                |                         |                         |                      |                          |               |        |       |        |
|                              | Loma Negra Cia Industrial    | LOMA   | \$ 2.972,5     | 583,5 M                 | \$ 1.734.404 M          | \$ 1.110,9 M         | 40,0%                    | -0,8%         | 1,5%   | -0,7% | -23,5% |
|                              | Aluar Aluminio               | ALUA   | \$ 805,0       | 2.800,0 M               | \$ 2.254.000 M          | \$ 1.031,5 M         | 63,0%                    | -0,7%         | 1,8%   | -0,8% | -19,0% |
|                              | Ternium Argentina SA         | TXAR   | \$ 635,0       | 4.517,1 M               | \$ 2.868.355 M          | \$ 783,7 M           | 47,9%                    | -0,8%         | 2,1%   | 2,5%  | -5,5%  |
| Servicios Públicos y Energía |                              |        |                |                         |                         |                      |                          |               |        |       |        |
|                              | Transener S.A.               | TRAN   | \$ 3.705,0     | 444,7 M                 | \$ 1.647.516 M          | \$ 2.536,6 M         | 48,8%                    | 0,0%          | -12,2% | 0,3%  | 3,6%   |
|                              | Pampa Energía SA             | PAMP   | \$ 5.090,0     | 1.363,5 M               | \$ 6.940.319 M          | \$ 6.089,4 M         | 40,5%                    | 1,6%          | 7,1%   | 13,2% | -3,2%  |
|                              | Sociedad Comercial del Plata | COME   | \$ 45,0        | 7.000,0 M               | \$ 314.650 M            | \$ 795,2 M           | 70,9%                    | 10,2%         | 7,0%   | 7,2%  | -24,5% |
|                              | Central Puerto S.A.          | CEPU   | \$ 2.340,0     | 1.513,8 M               | \$ 3.542.222 M          | \$ 1.832,5 M         | 41,0%                    | 1,9%          | 4,8%   | 0,9%  | -10,4% |
|                              | Transportadora Gas del Norte | TGNO4  | \$ 4.380,0     | 439,4 M                 | \$ 1.924.458 M          | \$ 952,3 M           | 49,6%                    | -0,7%         | -2,6%  | 14,6% | -8,8%  |
|                              | Transportadora Gas del Sur   | TGSU2  | \$ 9.785,0     | 794,5 M                 | \$ 7.774.136 M          | \$ 1.853,8 M         | 42,9%                    | 2,9%          | 7,8%   | 14,4% | 4,9%   |
|                              | YPF S.A                      | YPFD   | \$ 61.000,0    | 393,3 M                 | \$ 23.992.080 M         | \$ 19.724,2 M        | 45,8%                    | 4,9%          | 8,5%   | 20,1% | 11,7%  |
|                              | Metrogas                     | METR   | \$ 2.015,0     | 569,2 M                 | \$ 1.146.880 M          | \$ 924,0 M           | 58,3%                    | 1,0%          | 2,2%   | 10,8% | -20,9% |
| Bienes Raíces                |                              |        |                |                         |                         |                      |                          |               |        |       |        |
|                              | IRSA S.A.C.I.F y A.          | IRSA   | \$ 2.115,0     | 774,2 M                 | \$ 1.637.412 M          | \$ 410,4 M           | 40,8%                    | 0,5%          | -0,7%  | -7,2% | -17,1% |
|                              | Cresud S.A.C.I.F.y A.        | CRES   | \$ 1.776,0     | 648,7 M                 | \$ 1.152.167 M          | \$ 774,3 M           | 45,0%                    | 4,2%          | 3,1%   | 8,1%  | -7,4%  |
| Servicios de Comunicación    |                              |        |                |                         |                         |                      |                          |               |        |       |        |
|                              | Telecom Argentina S.A        | TECO2  | \$ 3.375,0     | 2.153,7 M               | \$ 7.268.697 M          | \$ 668,2 M           | 51,7%                    | 1,4%          | 0,7%   | 0,0%  | -4,3%  |

Fuente: **Portolio Personal Inversiones (PPI)** en base a Bloomberg

Acciones Argentinas (panel líder por sector)

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| Sector                       | Compañía                     | Ticker | Fundamentals    |                |                 |            |            |       | Ratios |            |           |           |           |           | Precio Objetivo | Consenso de Bloomberg | Retorno Potencial |
|------------------------------|------------------------------|--------|-----------------|----------------|-----------------|------------|------------|-------|--------|------------|-----------|-----------|-----------|-----------|-----------------|-----------------------|-------------------|
|                              |                              |        | LTM Revenue     | LTM Ebitda     | LTM NI          | Ebitda Mgn | Profit Mgn | ROE   | Beta   | Div. Yield | P/E Ratio | P/S Ratio | P/B Ratio | EV/EBITDA |                 |                       |                   |
| Bancos y Bolsas              |                              |        |                 |                |                 |            |            |       |        |            |           |           |           |           |                 |                       |                   |
|                              | Banco De Valores SA          | VALO   | \$ 511.767 M    | n.a            | \$ 55.870 M     | n.a        | 10,9%      | 26,5% | 0,79   | 0,7%       | 8,9x      | n.a       | 2,8x      | n.a       | -               | -                     | -                 |
|                              | Banco BBVA Argentina SA      | BBAR   | \$ 6.883.228 M  | n.a            | \$ 253.454 M    | n.a        | 3,7%       | n.a.  | 1,20   | 2,4%       | 17,6x     | n.a       | 1,2x      | n.a       | \$ 14.372,0     | 🟢 5,0                 | 238%              |
|                              | Grupo Financiero Galicia     | GGAL   | \$ 13.464.235 M | n.a            | \$ 196.046 M    | n.a        | 1,5%       | -     | 1,17   | 4,4%       | 61,5x     | n.a       | 1,3x      | n.a       | \$ 12.669,7     | 🟢 5,0                 | 198%              |
|                              | Banco Macro SA               | BMA    | \$ 6.648.855 M  | n.a            | \$ 301.123 M    | n.a        | 4,5%       | 5,8%  | 1,14   | 5,1%       | 23,6x     | n.a       | 1,2x      | n.a       | \$ 21.124,4     | 🟢 4,7                 | 228%              |
|                              | Grupo Supervielle SA         | SUPV   | \$ 1.990.666 M  | n.a            | -\$ 51.874 M    | n.a        | -2,6%      | -     | 1,40   | 2,5%       | -         | n.a       | 1,1x      | n.a       | \$ 4.201,0      | 🟢 4,3                 | 177%              |
|                              | Bolsas y Mercados Argentinos | BYMA   | \$ 256.775 M    | n.a            | \$ 172.419 M    | n.a        | 67,1%      | -     | 1,01   | 9,1%       | 12,6x     | n.a       | 4,4x      | n.a       | \$ 370,0        | 🟢 5,0                 | 107%              |
| Industria                    |                              |        |                 |                |                 |            |            |       |        |            |           |           |           |           |                 |                       |                   |
|                              | Loma Negra Cia Industrial    | LOMA   | \$ 848.087 M    | \$ 180.134 M   | \$ 23.230 M     | 21,2%      | 2,7%       | 2,2%  | 0,86   | -          | 82,9x     | 2,1x      | 1,6x      | 11,1x     | \$ 3.980,0      | 🟢 4,0                 | 76%               |
|                              | Aluar Aluminio               | ALUA   | \$ 1.894.589 M  | \$ 274.420 M   | \$ 9.554 M      | 14,5%      | 0,5%       | n.a.  | 0,71   | 0,4%       | 260,4x    | 1,2x      | 1,3x      | 11,7x     | \$ 1.160,0      | 🟡 3,0                 | 67%               |
|                              | Ternium Argentina SA         | TXAR   | \$ 2.514.965 M  | \$ 196.841 M   | \$ 121.067 M    | 7,8%       | 4,8%       | 1,8%  | 0,68   | -          | 34,4x     | 1,1x      | 0,4x      | 9,3x      | \$ 1.220,0      | 🟢 5,0                 | 112%              |
| Servicios Públicos y Energía |                              |        |                 |                |                 |            |            |       |        |            |           |           |           |           |                 |                       |                   |
|                              | Transener S.A.               | TRAN   | \$ 573.145 M    | \$ 325.019 M   | \$ 183.852 M    | 56,7%      | 32,1%      | -     | 1,03   | 8,1%       | 8,7x      | 3,0x      | 1,9x      | 4,5x      | \$ 6.300,0      | 🟢 4,0                 | 250%              |
|                              | Pampa Energía SA             | PAMP   | \$ 2.072 M      | \$ 771 M       | \$ 392 M        | 37,2%      | 18,9%      | 10,9% | 0,86   | -          | 12,3x     | 2,4x      | 1,4x      | 7,4x      | \$ 7.074,8      | 🟢 4,2                 | 92%               |
|                              | Sociedad Comercial del Plata | COME   | \$ 655.954 M    | -\$ 24.028 M   | -\$ 59.750 M    | -3,7%      | -9,1%      | n.a.  | 1,27   | 0,7%       | -         | 0,5x      | 0,6x      | -         | -               | 🟢 5,0                 | -                 |
|                              | Central Puerto S.A.          | CEPU   | \$ 1.097.422 M  | \$ 345.543 M   | \$ 210.027 M    | 31,5%      | 19,1%      | 8,2%  | 1,13   | -          | 10,7x     | 3,3x      | 1,4x      | 8,6x      | \$ 3.453,5      | 🟢 5,0                 | 179%              |
|                              | Transportadora Gas del Norte | TGNO4  | \$ 600.594 M    | \$ 326.484 M   | \$ 182.225 M    | 54,4%      | 30,3%      | -     | 1,16   | 13,2%      | 9,2x      | 3,3x      | 1,9x      | 4,4x      | \$ 8.100,0      | 🟢 5,0                 | 261%              |
|                              | Transportadora Gas del Sur   | TGSU2  | \$ 1.720.626 M  | \$ 898.592 M   | \$ 416.407 M    | 52,2%      | 24,2%      | -     | 0,94   | 2,7%       | 18,2x     | 4,4x      | 2,4x      | 8,5x      | \$ 14.650,0     | 🟢 4,3                 | 126%              |
|                              | YPF S.A                      | YPFD   | \$ 22.976.029 M | \$ 5.917.125 M | -\$ 1.321.875 M | 25,8%      | -5,8%      | -8,4% | 0,91   | -          | -         | 1,0x      | 1,5x      | 6,4x      | \$ 89.353,7     | 🟢 4,2                 | 139%              |
| Bienes Raíces                |                              |        |                 |                |                 |            |            |       |        |            |           |           |           |           |                 |                       |                   |
|                              | Cresud S.A.C.I.F.y A.        | CRES   | \$ 1.052.535 M  | \$ 271.610 M   | \$ 5.793 M      | 25,8%      | 0,6%       | 0,6%  | 0,75   | 5,7%       | 4,7x      | 1,1x      | 1,0x      | 5,5x      | \$ 3.358,0      | 🟢 5,0                 | 138%              |
| Servicios de Comunicación    |                              |        |                 |                |                 |            |            |       |        |            |           |           |           |           |                 |                       |                   |
|                              | Telecom Argentina S.A        | TECO2  | \$ 8.328.814 M  | \$ 2.572.827 M | -\$ 63.888 M    | 30,9%      | -0,8%      | -1,0% | 0,91   | 0,4%       | -         | 0,9x      | 1,1x      | 6,0x      | -               | 🟢 5,0                 | -                 |

Fuente: **Portfolio Personal Inversiones (PPI)** en base a Bloomberg

Fuente: **Portfolio Personal de Inversiones (PPI)** en base a Bloomberg & BYMA

ADRs Argentinos

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| Compañía                                    | Ticker | Precio       | Acciones en Circulación | Capitalización Bursátil | Volumen Promedio 30D | Volatilidad Promedio 30D | Retorno Total |        |        |        |
|---------------------------------------------|--------|--------------|-------------------------|-------------------------|----------------------|--------------------------|---------------|--------|--------|--------|
|                                             |        |              |                         |                         |                      |                          | 1D            | MENS.  | YTD    | 1 año  |
| Banco BBVA Argentina SA                     | BBAR   | US\$ 13,8    | 204,2 M                 | US\$ 2.817 M            | US\$ 9,2 M           | 65,6%                    | 6,0%          | -7,7%  | -23,1% | -25,1% |
| Banco Macro SA                              | BMA    | US\$ 69,2    | 63,9 M                  | US\$ 4.422 M            | US\$ 26,5 M          | 62,1%                    | 4,3%          | -10,4% | -22,7% | -13,0% |
| Bioceres Crop Solutions Corp                | BIOX   | US\$ 0,4     | 63,5 M                  | US\$ 25 M               | US\$ 0,7 M           | 128,6%                   | 4,2%          | -31,1% | -70,5% | -91,6% |
| Central Puerto SA                           | CEPU   | US\$ 15,8    | 151,4 M                 | US\$ 2.395 M            | US\$ 4,5 M           | 46,8%                    | 2,1%          | 0,8%   | -9,6%  | 29,6%  |
| Corporacion America Airports SA             | CAAP   | US\$ 25,3    | 165,2 M                 | US\$ 4.176 M            | US\$ 5,2 M           | 38,2%                    | 1,9%          | -11,3% | -2,8%  | 41,1%  |
| Cresud SACIFyA                              | CRESY  | US\$ 12,1    | 64,9 M                  | US\$ 784 M              | US\$ 2,7 M           | 40,2%                    | 4,9%          | 6,2%   | -4,4%  | 20,8%  |
| Globant                                     | GLOB   | US\$ 45,0    | 43,2 M                  | US\$ 1.943 M            | US\$ 67,3 M          | 72,1%                    | 1,6%          | -9,6%  | -31,2% | -66,4% |
| Grupo Financiero Galicia                    | GGAL   | US\$ 43,8    | 160,6 M                 | US\$ 7.040 M            | US\$ 55,9 M          | 58,0%                    | 4,3%          | -1,9%  | -18,2% | -21,7% |
| Grupo Supervielle SA                        | SUPV   | US\$ 8,5     | 91,3 M                  | US\$ 775 M              | US\$ 8,9 M           | 69,2%                    | 4,8%          | -9,4%  | -28,3% | -38,2% |
| IRSA                                        | IRS    | US\$ 14,4    | 77,4 M                  | US\$ 1.113 M            | US\$ 2,2 M           | 40,6%                    | 0,3%          | -9,9%  | -13,1% | 17,3%  |
| Loma Negra Compañía Industrial Argentina SA | LOMA   | US\$ 10,2    | 116,7 M                 | US\$ 1.188 M            | US\$ 3,6 M           | 39,4%                    | -0,6%         | -2,1%  | -21,4% | -9,6%  |
| MercadoLibre                                | MELI   | US\$ 1.668,3 | 50,7 M                  | US\$ 84.580 M           | US\$ 1.048,3 M       | 45,1%                    | -1,3%         | -5,1%  | -17,2% | -19,2% |
| Pampa Energía                               | PAM    | US\$ 86,7    | 54,5 M                  | US\$ 4.729 M            | US\$ 16,2 M          | 40,7%                    | 1,7%          | 11,5%  | -2,0%  | 8,4%   |
| Telecom Argentina SA                        | TEO    | US\$ 11,5    | 430,7 M                 | US\$ 4.964 M            | US\$ 3,1 M           | 55,6%                    | 1,9%          | -1,3%  | -0,7%  | 9,3%   |
| Transportadora de Gas del Sur               | TGS    | US\$ 33,4    | 158,9 M                 | US\$ 5.306 M            | US\$ 6,0 M           | 39,8%                    | 3,5%          | 12,7%  | 7,4%   | 28,1%  |
| Vista Energy                                | VIST   | US\$ 72,8    | 104,3 M                 | US\$ 7.590 M            | US\$ 87,7 M          | 42,4%                    | 4,9%          | 26,1%  | 49,6%  | 56,5%  |
| YPF SA                                      | YPF    | US\$ 41,5    | 393,3 M                 | US\$ 16.338 M           | US\$ 53,0 M          | 40,5%                    | 5,2%          | 17,4%  | 14,9%  | 17,1%  |

Fuente: **Portfolio Personal Inversiones (PPI)** en base a Bloomberg

| Compañía                                    | Ticker | Fundamentals  |              |               |            |            |        |      | Ratios     |           |           |           |           | Precio Objetivo | Consenso de Bloomberg | Retorno Potencial |
|---------------------------------------------|--------|---------------|--------------|---------------|------------|------------|--------|------|------------|-----------|-----------|-----------|-----------|-----------------|-----------------------|-------------------|
|                                             |        | LTM Revenue   | LTM Ebitda   | LTM NI        | Ebitda Mgn | Profit Mgn | ROE    | Beta | Div. Yield | P/E Ratio | P/S Ratio | P/B Ratio | EV/EBITDA |                 |                       |                   |
| Banco BBVA Argentina SA                     | BBAR   | US\$ 5.613 M  | n.a          | US\$ 207 M    | n.a        | 3,7%       | -      | 0,92 | 1,9%       | -         | -         | n.a       | n.a       | US\$ 21,8       | 4,0                   | 58%               |
| Banco Macro SA                              | BMA    | US\$ 5.421 M  | n.a          | US\$ 246 M    | n.a        | 4,5%       | 0,0%   | 0,89 | 4,2%       | 18,0x     | 0,8x      | 1,2x      | n.a       | US\$ 116,4      | 4,6                   | 68%               |
| Bioceres Crop Solutions Corp                | BIOX   | US\$ 318 M    | US\$ 20 M    | -US\$ 57 M    | 6,3%       | -18,1%     | -21,6% | 0,78 | -          | -         | 0,1x      | -         | -         | -               | 3,0                   | -                 |
| Central Puerto SA                           | CEPU   | US\$ 895 M    | US\$ 282 M   | US\$ 171 M    | 31,5%      | 19,1%      | 0,0%   | 0,89 | -          | 14,0x     | 2,7x      | 1,4x      | 9,6x      | US\$ 21,8       | 5,0                   | 38%               |
| Corporacion America Airports SA             | CAAP   | US\$ 1.962 M  | US\$ 718 M   | US\$ 248 M    | 36,6%      | 12,7%      | -      | 0,91 | -          | -         | -         | -         | 6,6x      | US\$ 30,1       | 4,7                   | 19%               |
| Cresud SACIFyA                              | CRESY  | US\$ 858 M    | US\$ 221 M   | US\$ 5 M      | 25,8%      | 0,6%       | 0,0%   | 0,62 | 5,2%       | 165,9x    | 0,9x      | 1,0x      | 5,6x      | US\$ 16,1       | 5,0                   | 33%               |
| Globant                                     | GLOB   | US\$ 2.455 M  | US\$ 515 M   | US\$ 223 M    | 21,0%      | 9,1%       | 10,7%  | 1,18 | -          | 8,7x      | 0,8x      | 0,9x      | 9,5x      | US\$ 73,7       | 4,0                   | 64%               |
| Grupo Financiero Galicia                    | GGAL   | -             | n.a          | US\$ 160 M    | n.a        | -          | -      | 0,81 | 3,3%       | -         | -         | 1,3x      | n.a       | US\$ 66,7       | 4,3                   | 52%               |
| Grupo Supervielle SA                        | SUPV   | US\$ 1.623 M  | n.a          | -US\$ 42 M    | n.a        | -2,6%      | n.a    | 0,98 | 2,4%       | n.a       | n.a       | 1,1x      | n.a       | US\$ 13,6       | 4,0                   | 61%               |
| IRSA                                        | IRS    | US\$ 527 M    | US\$ 263 M   | US\$ 111 M    | 49,9%      | 21,2%      | 0,0%   | 0,57 | 9,8%       | 10,0x     | -         | n.a       | 4,3x      | US\$ 22,2       | 5,0                   | 54%               |
| Loma Negra Compañía Industrial Argentina SA | LOMA   | US\$ 692 M    | US\$ 147 M   | US\$ 19 M     | 21,2%      | 2,7%       | 0,0%   | 0,73 | -          | 62,7x     | 1,7x      | 1,6x      | 14,3x     | US\$ 14,1       | 4,4                   | 38%               |
| MercadoLibre                                | MELI   | US\$ 28.893 M | US\$ 4.473 M | US\$ 1.997 M  | 15,5%      | 6,9%       | 29,6%  | 0,98 | -          | 42,4x     | 2,9x      | 12,5x     | 23,9x     | US\$ 2.644,9    | 4,8                   | 59%               |
| Pampa Energía                               | PAM    | US\$ 2.072 M  | US\$ 771 M   | US\$ 392 M    | 37,2%      | 18,9%      | 10,9%  | 0,60 | -          | 12,1x     | 2,3x      | 1,3x      | 8,6x      | US\$ 113,8      | 4,7                   | 31%               |
| Telecom Argentina SA                        | TEO    | US\$ 6.791 M  | US\$ 2.293 M | -US\$ 52 M    | 33,8%      | -0,8%      | 0,0%   | 0,79 | 3,1%       | -         | 0,7x      | 1,1x      | 4,8x      | US\$ 12,8       | 4,0                   | 11%               |
| Transportadora de Gas del Sur               | TGS    | US\$ 1.403 M  | US\$ 733 M   | US\$ 340 M    | 52,2%      | 24,2%      | 0,0%   | 0,59 | 2,8%       | 15,6x     | 3,8x      | 2,5x      | 7,9x      | US\$ 38,8       | 4,3                   | 16%               |
| Vista Energy                                | VIST   | US\$ 2.474 M  | US\$ 2.022 M | US\$ 729 M    | 81,7%      | 29,5%      | 29,0%  | 0,62 | -          | 10,4x     | 3,1x      | 3,0x      | 3,8x      | US\$ 76,8       | 5,0                   | 6%                |
| YPF SA                                      | YPF    | US\$ 18.734 M | US\$ 4.825 M | -US\$ 1.078 M | 25,8%      | -5,8%      | 0,0%   | 0,69 | -          | -         | 0,9x      | 1,5x      | 5,1x      | US\$ 51,5       | 4,6                   | 24%               |

Fuente: **Portfolio Personal Inversiones (PPI)** en base a Bloomberg

Fuente: **Portfolio Personal de Inversiones (PPI)** en base a Bloomberg & BYMA

Cedears Acciones

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| RESUMEN AL19/3/2026                |             |                        |      |                   |           |                   |              |       |       |        |        | SUBYACENTES |      |      |                    |           |            |                     |          |         |                      |
|------------------------------------|-------------|------------------------|------|-------------------|-----------|-------------------|--------------|-------|-------|--------|--------|-------------|------|------|--------------------|-----------|------------|---------------------|----------|---------|----------------------|
| DESCRIPCIÓN                        | TICKER BYMA | SECTOR                 | PAÍS | VOLUMEN (\$ MILL) | PRECIO    | PRECIO POR ACCIÓN | TC IMPLICITO | 1D    | SEM   | MTD    | YTD    | PRECIO      | MTD  | YTD  | ÚLTIMAS 52 SEMANAS |           | VOLAT. 90D | Recomendaciones BBG |          |         | Upside/ Downside (*) |
|                                    |             |                        |      |                   |           |                   |              |       |       |        |        |             |      |      | Mínimo             | Máximo    |            | Vender              | Mantener | Comprar |                      |
| Apple Inc.                         | AAPL        | Technology             | US   | 905,7             | \$ 18.210 | \$ 364.200        | 1463         | -0,8% | -1,1% | -6,4%  | -12,3% | US\$249     | -6%  | -8%  | US\$169            | US\$289   | 22%        | 3%                  | 29%      | 67%     | 20%                  |
| Advanced Micro Devices, Inc.       | AMD         | Technology             | US   | 559,9             | \$ 30.220 | \$ 302.200        | 1472         | 3,0%  | 6,6%  | 3,8%   | -7,4%  | US\$205     | 3%   | -4%  | US\$76             | US\$267   | 62%        | 1%                  | 21%      | 78%     | 43%                  |
| Amazon.Com, Inc.                   | AMZN        | Communications         | US   | 492,9             | \$ 2.128  | \$ 306.432        | 1468         | -0,7% | 0,2%  | 0,0%   | -13,0% | US\$209     | -1%  | -10% | US\$161            | US\$259   | 29%        | 0%                  | 6%       | 94%     | 35%                  |
| Alibaba Group Holding Limited      | BABA        | Communications         | CN   | 1.172,9           | \$ 20.390 | \$ 183.510        | 1470         | -7,5% | -7,6% | -12,6% | -18,3% | US\$125     | -13% | -15% | US\$95             | US\$193   | 41%        | 2%                  | 6%       | 92%     | 58%                  |
| Banco Bradesco S.A.                | BBD         | Financial              | BR   | 444,7             | \$ 5.190  | \$ 5.190          | 1466         | 0,3%  | 0,4%  | -13,3% | 2,9%   | US\$4       | -13% | 6%   | US\$2              | US\$4     | 38%        | 0%                  | 25%      | 75%     | 21%                  |
| BERKSHIRE HATHAWAY INC             | BRKB        | Financial              | US   | 564,3             | \$ 32.180 | \$ 707.960        | 1471         | -0,7% | -1,8% | -3,9%  | -7,7%  | US\$481     | -5%  | -4%  | US\$455            | US\$542   | 17%        | 0%                  | 60%      | 40%     | 10%                  |
| The Walt Disney Co.                | DISN        | Communications         | US   | 286,3             | \$ 12.150 | \$ 145.800        | 1468         | 0,1%  | 0,1%  | -6,0%  | -16,4% | US\$99      | -6%  | -13% | US\$80             | US\$125   | 31%        | 3%                  | 15%      | 83%     | 30%                  |
| Meta Platforms Inc                 | META        | Communications         | US   | 574,4             | \$ 37.040 | \$ 888.960        | 1467         | -1,8% | -1,6% | -4,8%  | -12,3% | US\$606     | -7%  | -8%  | US\$480            | US\$796   | 32%        | 1%                  | 9%       | 90%     | 43%                  |
| Globant S.A.                       | GLOB        | Technology             | US   | 623,0             | \$ 3.680  | \$ 66.240         | 1472         | 1,5%  | 0,1%  | -7,5%  | -34,2% | US\$45      | -10% | -31% | US\$41             | US\$142   | 60%        | 0%                  | 48%      | 52%     | 64%                  |
| Alphabet Inc.                      | GOOGL       | Communications         | US   | 400,8             | \$ 7.770  | \$ 450.660        | 1468         | -0,4% | 1,4%  | 0,1%   | -5,6%  | US\$307     | -2%  | -2%  | US\$141            | US\$349   | 26%        | 0%                  | 11%      | 89%     | 24%                  |
| Harmony Gold Mining Company Ltd.   | HMY         | Basic Materials        | ZA   | 65,4              | \$ 20.010 | \$ 20.010         | 1466         | -6,6% | -9,7% | -39,5% | -34,3% | US\$14      | -40% | -31% | US\$12             | US\$26    | 70%        | 0%                  | 67%      | 33%     | 79%                  |
| J.P. Morgan & Chase Co.            | JPM         | Financial              | US   | 47,7              | \$ 28.200 | \$ 423.000        | 1469         | -0,1% | 1,6%  | -2,5%  | -14,0% | US\$288     | -4%  | -11% | US\$202            | US\$337   | 26%        | 3%                  | 41%      | 56%     | 21%                  |
| Coca-Cola Co.                      | KO          | Consumer, Non-cyclical | US   | 3.710,9           | \$ 22.230 | \$ 111.150        | 1470         | -0,5% | -2,2% | -6,7%  | 4,3%   | US\$76      | -7%  | 8%   | US\$65             | US\$82    | 17%        | 0%                  | 15%      | 85%     | 12%                  |
| Mercadolibre Inc.                  | MELI        | Communications         | BR   | 1.224,7           | \$ 20.420 | \$ 2.450.400      | 1469         | -1,5% | 0,1%  | -4,5%  | -20,1% | US\$1.668   | -5%  | -17% | US\$1.631          | US\$2.645 | 42%        | 0%                  | 7%       | 93%     | 59%                  |
| Microsoft Corp                     | MSFT        | Technology             | US   | 536,3             | \$ 19.020 | \$ 570.600        | 1467         | -0,9% | -2,0% | -0,9%  | -23,1% | US\$389     | -1%  | -20% | US\$345            | US\$555   | 30%        | 1%                  | 4%       | 94%     | 54%                  |
| Nvidia Corporation                 | NVDA        | Technology             | US   | 2.363,2           | \$ 10.920 | \$ 262.080        | 1468         | -1,4% | -1,2% | -0,4%  | -8,3%  | US\$179     | 1%   | -4%  | US\$87             | US\$212   | 36%        | 1%                  | 5%       | 94%     | 51%                  |
| Petrobras                          | PBR         | Energy                 | BR   | 361,6             | \$ 29.040 | \$ 29.040         | 1466         | -0,1% | 6,5%  | 19,9%  | 60,8%  | US\$20      | 19%  | 67%  | US\$11             | US\$20    | 33%        | 0%                  | 38%      | 63%     | -12%                 |
| Tesla, Inc.                        | TSLA        | Consumer, Cyclical     | US   | 598,8             | \$ 37.420 | \$ 561.300        | 1474         | -2,9% | -2,2% | -3,9%  | -19,2% | US\$381     | -5%  | -15% | US\$214            | US\$499   | 38%        | 22%                 | 28%      | 50%     | 11%                  |
| Taiwan Semiconductor Manufacturing | TSM         | Technology             | TW   | 93,4              | \$ 55.100 | \$ 495.900        | 1467         | -0,9% | 0,0%  | -9,2%  | 8,4%   | US\$338     | -10% | 11%  | US\$134            | US\$390   | 35%        | 0%                  | 3%       | 97%     | 27%                  |
| Visa Inc                           | V           | Financial              | US   | 113,0             | \$ 24.440 | \$ 439.920        | 1468         | 0,0%  | -2,6% | -5,5%  | -18,2% | US\$300     | -6%  | -15% | US\$297            | US\$376   | 23%        | 2%                  | 4%       | 93%     | 35%                  |
| Vale S.A.                          | VALE        | Basic Materials        | BR   | 148,1             | \$ 10.700 | \$ 21.400         | 1464         | -0,7% | -0,4% | -14,9% | 7,2%   | US\$15      | -15% | 12%  | US\$8              | US\$18    | 37%        | 0%                  | 48%      | 52%     | 13%                  |
| Vista Oil & Gas SAB de CV          | VIST        | Energy                 | MX   | 1.933,6           | \$ 35.420 | \$ 106.260        | 1460         | 4,1%  | 11,2% | 26,9%  | 44,8%  | US\$73      | 26%  | 50%  | US\$32             | US\$74    | 44%        | 0%                  | 0%       | 100%    | 6%                   |
| Walmart Inc.                       | WMT         | Consumer, Cyclical     | US   | 130,9             | \$ 9.880  | \$ 177.840        | 1469         | -1,1% | -4,1% | -4,8%  | 4,4%   | US\$121     | -5%  | 9%   | US\$80             | US\$135   | 26%        | 0%                  | 8%       | 92%     | 15%                  |

Fuente: **Portfolio Personal Inversiones (PPI) en base a Bloomberg**  
(\*) Target Price a 12 meses promedio de Bloomberg actualizado a Marzo-2022

Fuente: **Portfolio Personal de Inversiones (PPI) en base a Bloomberg & BYMA**

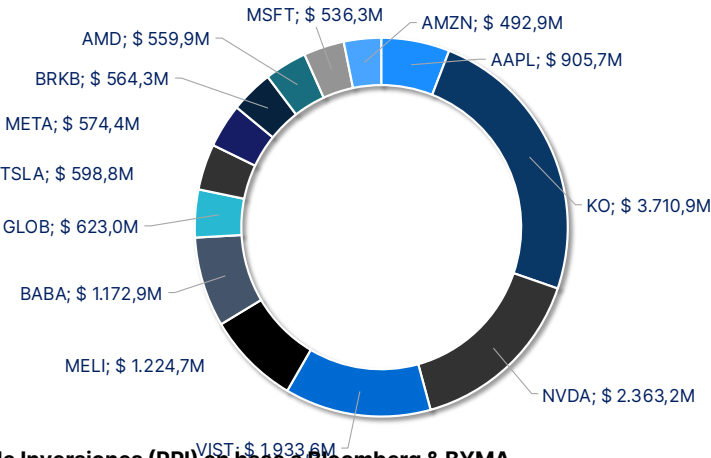
Cedears ETFs

Índice

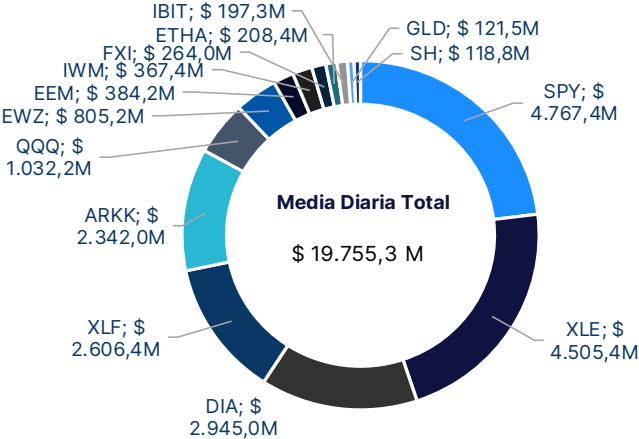
| RESUMEN AL 19/3/2026                           |             |                        |       |                   |           |                   |              |       |       |        |        |         | SUBYACENTES |        |                    |         |            |
|------------------------------------------------|-------------|------------------------|-------|-------------------|-----------|-------------------|--------------|-------|-------|--------|--------|---------|-------------|--------|--------------------|---------|------------|
| DESCRIPCIÓN                                    | TICKER BYMA | ESTRATEGIA             | RATIO | VOLUMEN (\$ MILL) | PRECIO    | PRECIO POR ACCIÓN | TC IMPLÍCITO | 1D    | SEM   | MTD    | YTD    | PRECIO  | MTD         | YTD    | ÚLTIMAS 52 SEMANAS |         | VOLAT. 90D |
|                                                |             |                        |       |                   |           |                   |              |       |       |        |        |         |             |        | Mínimo             | Máximo  |            |
| SPDR S&P 500 ETF Trust                         | SPY         | Blend                  | 20:1  | 6.940,3           | \$ 48.460 | \$ 969.200        | 1469         | -0,5% | -0,4% | -3,3%  | -7,3%  | US\$660 | -3,8%       | -3,3%  | US\$482            | US\$698 | 12%        |
| Invesco NASDAQ 100 ETF                         | QQQ         | Growth                 | 20:1  | 1.903,8           | \$ 43.560 | \$ 871.200        | 1469         | -0,5% | 0,0%  | -1,5%  | -7,7%  | US\$593 | -2,4%       | -3,5%  | US\$402            | US\$637 | 17%        |
| iShares Russell 2000 ETF                       | IWM         | Small Cap              | 10:1  | 307,8             | \$ 36.300 | \$ 363.000        | 1465         | 0,6%  | 0,3%  | -4,6%  | -4,1%  | US\$248 | -5,2%       | 0,6%   | US\$172            | US\$272 | 19%        |
| iShares MSCI Emerging Markets ETF              | EEM         | Emerging               | 5:1   | 348,8             | \$ 16.870 | \$ 84.350         | 1466         | -0,3% | 1,3%  | -7,8%  | 1,3%   | US\$58  | -8,0%       | 5,2%   | US\$38             | US\$66  | 20%        |
| Financial Select Sector SPDR Fund              | XLF         | Financial              | 2:1   | 256,7             | \$ 35.980 | \$ 71.960         | 1470         | -0,1% | 0,3%  | -4,0%  | -14,4% | US\$49  | -4,8%       | -10,6% | US\$42             | US\$57  | 16%        |
| Energy Select Sector SPDR Fund                 | XLE         | Energy                 | 2:1   | 768,1             | \$ 43.540 | \$ 87.080         | 1467         | 1,2%  | 2,7%  | 6,7%   | 27,3%  | US\$59  | 6,2%        | 32,8%  | US\$37             | US\$60  | 21%        |
| Communication Services Select Sector SPDR Fund | XLC         | Communication          | 19:1  | 10,5              | \$ 8.770  | \$ 166.630        | 1472         | 0,0%  | -0,6% | -3,1%  | 46,7%  | US\$113 | -4,1%       | -3,8%  | US\$84             | US\$120 | 13%        |
| Consumer Discretionary Select Sector SPDR Fund | XLY         | Consumer Discretionary | 43:1  | 13,2              | \$ 3.765  | \$ 161.895        | 1475         | 0,0%  | -0,1% | -4,4%  | 22,0%  | US\$110 | -6,0%       | -8,1%  | US\$87             | US\$125 | 18%        |
| Materials Select Sector SPDR Fund              | XLB         | Materials              | 18:1  | 10,0              | \$ 3.908  | \$ 70.335         | 1475         | -1,3% | -2,2% | -9,6%  | 37,1%  | US\$48  | -10,7%      | 5,2%   | US\$37             | US\$54  | 18%        |
| Industrial Select Sector SPDR Fund             | XLI         | Industrial             | 28:1  | 15,5              | \$ 8.590  | \$ 240.520        | 1467         | -0,6% | -0,2% | -6,9%  | 50,4%  | US\$164 | -7,4%       | 5,7%   | US\$113            | US\$179 | 16%        |
| Technology Select Sector SPDR Fund             | XLK         | Technology             | 46:1  | 114,9             | \$ 4.428  | \$ 203.665        | 1471         | 0,3%  | 1,3%  | 0,2%   | 50,1%  | US\$138 | -0,2%       | -3,8%  | US\$86             | US\$153 | 22%        |
| Health Care Sector SPDR Fund                   | XLV         | Health Care            | 29:1  | 157,4             | \$ 7.445  | \$ 215.905        | 1472         | -0,5% | -2,1% | -7,7%  | -4,9%  | US\$147 | -8,4%       | -5,2%  | US\$127            | US\$161 | 15%        |
| Consumer Staples Select Sector SPDR Fund       | XLP         | Consumer Staples       | 16:1  | 211,2             | \$ 7.510  | \$ 120.160        | 1465         | -1,3% | -3,7% | -8,7%  | 32,0%  | US\$82  | -8,9%       | 5,6%   | US\$75             | US\$90  | 14%        |
| Real Estate Select Sector SPDR Fund            | XLRE        | Real Estate            | 9:1   | 17,0              | \$ 6.855  | \$ 61.695         | 1472         | 0,1%  | -0,9% | -3,5%  | 29,3%  | US\$42  | -4,4%       | 3,9%   | US\$36             | US\$44  | 13%        |
| iShares Core MSCI Europe ETF                   | IEUR        | Europe                 | 11:1  | 99,1              | \$ 9.300  | \$ 102.300        | 1469         | -0,5% | -0,1% | -8,7%  | 58,4%  | US\$70  | -9,0%       | -1,9%  | US\$53             | US\$77  | 15%        |
| iShares Biotechnology ETF                      | IBB         | Biotechnology          | 27:1  | 36,4              | \$ 8.965  | \$ 242.055        | 1471         | 0,8%  | -0,1% | -5,3%  | 53,8%  | US\$165 | -6,2%       | -2,5%  | US\$107            | US\$180 | 21%        |
| Vanguard FTSE Developed Markets ETF            | VEA         | Developed Markets      | 10:1  | 133,1             | \$ 9.435  | \$ 94.350         | 1471         | -0,5% | 0,7%  | -8,4%  | 66,4%  | US\$64  | -8,7%       | 2,6%   | US\$45             | US\$71  | 16%        |
| iShares S&P 500 Value ETF                      | IVE         | S&P 500 Value          | 40:1  | 67,0              | \$ 7.680  | \$ 307.200        | 1464         | -0,6% | -1,5% | -5,4%  | 35,4%  | US\$210 | -5,5%       | -1,1%  | US\$165            | US\$223 | 11%        |
| iShares S&P 500 Growth ETF                     | IVW         | S&P 500 Growth         | 20:1  | 37,9              | \$ 8.520  | \$ 170.400        | 1464         | -1,0% | -0,8% | -1,9%  | 42,2%  | US\$116 | -2,6%       | -5,6%  | US\$79             | US\$127 | 16%        |
| SPDR Dow Jones Industrial Average ETF Trust    | DIA         | Industrial Large Cap   | 20:1  | 324,3             | \$ 33.920 | \$ 678.400        | 1471         | -0,5% | -0,9% | -5,2%  | -7,8%  | US\$461 | -5,8%       | -4,1%  | US\$366            | US\$505 | 13%        |
| iShares MSCI Brazil ETF                        | EWZ         | Brazil                 | 2:1   | 16.444,7          | \$ 26.700 | \$ 53.400         | 1462         | 0,0%  | 2,8%  | -5,7%  | 9,6%   | US\$37  | -5,7%       | 15,0%  | US\$23             | US\$40  | 30%        |
| ARK Innovation ETF                             | ARKK        | Growth                 | 10:1  | 70,2              | \$ 10.400 | \$ 104.000        | 1462         | -1,4% | 1,2%  | -1,4%  | -12,7% | US\$71  | -2,4%       | -7,5%  | US\$39             | US\$93  | 36%        |
| iShares Ethereum Trust ETF                     | ETHA        | Crypto                 | 5:1   | 944,6             | \$ 4.763  | \$ 23.813         | 1473         | -2,1% | 2,4%  | 11,7%  | -30,1% | US\$16  | 11,3%       | -27,9% | US\$11             | US\$37  | n.a.       |
| iShares Bitcoin Trust ETF                      | IBIT        | Crypto                 | 10:1  | 1.495,9           | \$ 5.860  | \$ 58.600         | 1472         | -1,2% | -0,8% | 7,7%   | -22,8% | US\$40  | 7,0%        | -19,8% | US\$35             | US\$72  | n.a.       |
| SPDR Gold Shares                               | GLD         | Metals                 | 50:1  | 8.715,7           | \$ 12.500 | \$ 625.000        | 1467         | -4,5% | -7,6% | -11,7% | 2,9%   | US\$426 | -11,9%      | 7,5%   | US\$273            | US\$510 | n.a.       |
| State Street Utilities Sector SPDR ETF         | XLU         | Utilities              | 15:1  | 79,8              | \$ 4.540  | \$ 68.100         | 1465         | -1,3% | -1,5% | -2,0%  | 4,1%   | US\$46  | 4,3%        | 4,5%   | US\$36             | US\$48  | n.a.       |
| Global X Copper miners ETF                     | COPX        | Metals                 | 10:1  | 389,2             | \$ 7.600  | \$ 7.600          | 105          | -3,2% | -5,2% | -23,7% | 0,0%   | US\$72  | -3,0%       | -5,5%  | US\$31             | US\$100 | n.a.       |
| Short S&P500                                   | SH          | Inverse                | 8:1   | 423,7             | \$ 6.885  | \$ 55.080         | 1463         | -0,1% | -0,2% | 3,8%   | 1,1%   | US\$38  | 4,3%        | 4,5%   | US\$35             | US\$51  | n.a.       |
| iShares China Large-Cap ETF                    | FXI         | China                  | 5:1   | 203,0             | \$ 10.590 | \$ 52.950         | 1464         | -0,5% | -0,8% | -3,2%  | -10,2% | US\$36  | -3,0%       | -5,5%  | US\$29             | US\$42  | n.a.       |

Fuente: Portfolio Personal Inversiones (PPI) en base a Bloomberg

Apertura Volumen Diario



Apertura Volumen ADTV - Marzo



Fuente: Portfolio Personal de Inversiones (PPI) en base a Bloomberg & BYMA

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