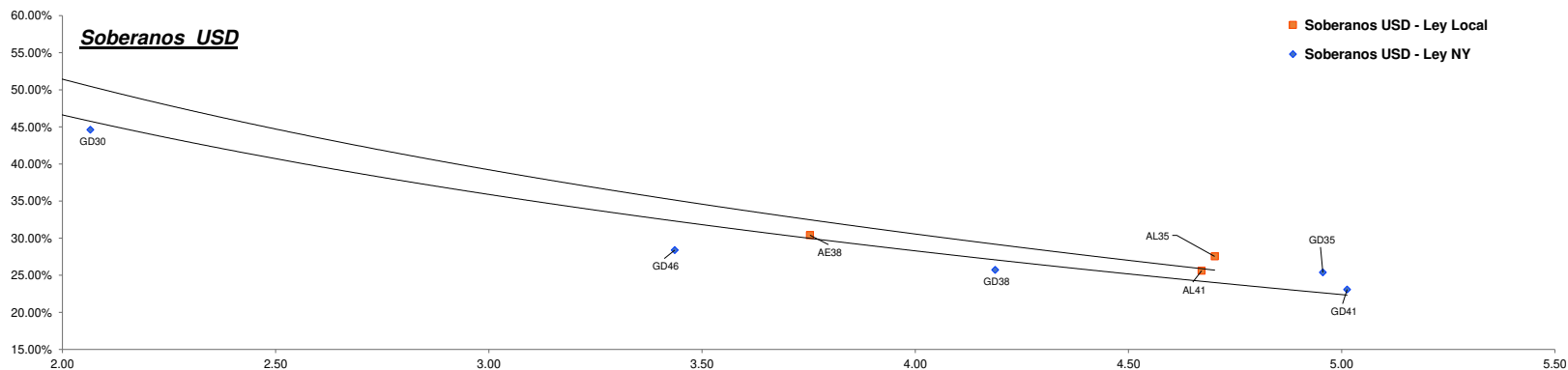


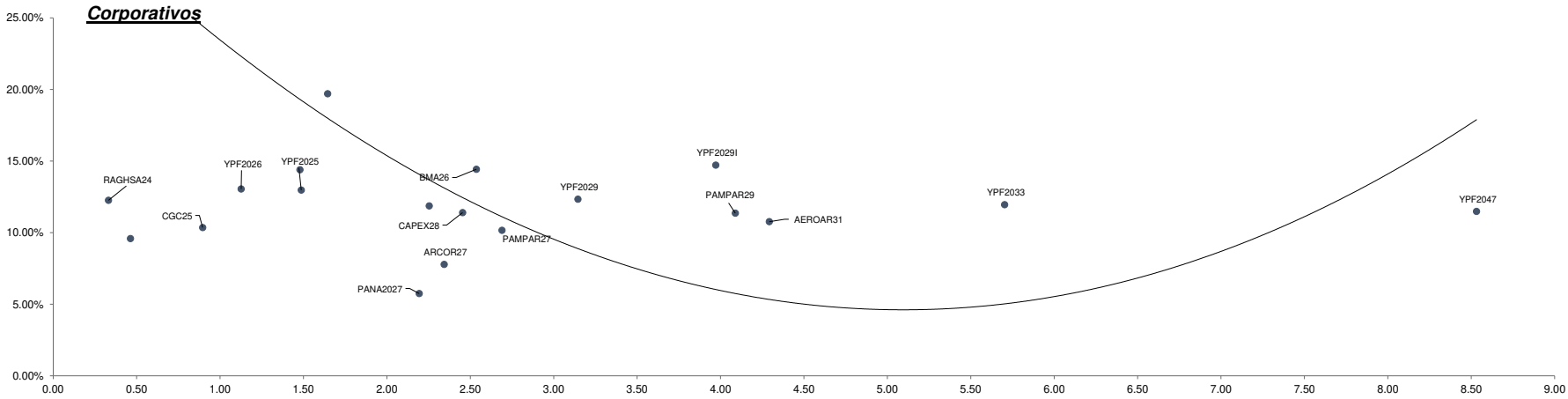
Fixed Income Research

Bond	Ticker	Maturity	V.R. (%)	Price	TIR	TNA	Next coupon	Cupon	Frec	Parity	M Dur	Outstanding (MM)	31/10	MoM
Soberanos USD														
Bonos Intern. 2029 Ley N.Y. - Step up	GD29	09-jul-29	100.00%	28.24	55.95%	49.76%	09-ene-24	1.000%	Sem.	28.49%	1.98	\$ 2,635.03	26.86	5.14%
Bonos Intern. 2030 Ley N.Y. - Step up	GD30	09-jul-30	100.00%	29.48	49.58%	44.61%	09-ene-24	0.750%	Sem.	29.67%	2.07	\$ 16,090.61	27.92	5.59%
Bonos Intern. 2035 Ley N.Y. - Step up	GD35	09-jul-35	100.00%	26.24	26.99%	25.38%	09-ene-24	3.625%	Sem.	27.18%	4.96	\$ 20,501.72	24.74	6.06%
Bonos Intern. 2038 Ley N.Y. - Step up	GD38	09-ene-38	100.00%	31.28	27.37%	25.72%	09-ene-24	4.250%	Sem.	32.30%	4.19	\$ 11,405.07	30.28	3.30%
Bonos Intern. 2041 Ley N.Y. - Step up	GD41	09-jul-41	100.00%	27.36	24.40%	23.07%	09-ene-24	3.500%	Sem.	28.25%	5.01	\$ 10,482.11	26.31	3.99%
Bonos Intern. 2046 Ley N.Y. - Step up	GD46	09-jul-46	100.00%	26.31	30.40%	28.39%	09-ene-24	3.625%	Sem.	27.25%	3.44	\$ 2,092.00	24.84	5.92%
BONAR 2029 - step up	AL29	09-jul-29	100.00%	25.99	62.17%	54.69%	09-ene-24	1.000%	Sem.	25.90%	1.89	\$ 2,194.28	25.34	2.57%
BONAR 2030 - step up	AL30	09-jul-30	100.00%	25.68	58.82%	52.05%	09-ene-24	0.750%	Sem.	25.61%	1.89	\$ 13,517.56	24.63	4.26%
BONAR 2035 - step up	AL35	09-jul-35	100.00%	24.81	29.43%	27.54%	09-ene-24	3.625%	Sem.	24.49%	4.70	\$ 19,069.87	23.65	4.90%
BONAR 2038 - step up	AE38	09-ene-38	100.00%	27.24	32.71%	30.40%	09-ene-24	4.250%	Sem.	26.83%	3.75	\$ 7,216.66	26.81	1.60%
BONAR 2041 - step up	AL41	09-jul-41	100.00%	25.31	32.71%	25.60%	09-ene-24	3.500%	Sem.	25.00%	4.67	\$ 1,500.11	24.31	4.11%
Soberanos Euros														
Bonos Intern. 2029 Euros - Step up	GE29	09-jul-29	100.00%	25.68	60.30%	53.22%	09-ene-24	0.500%	Sem.	25.81%	1.95	\$ 90.39	24.42	5.16%
Bonos Intern. 2030 Euros - Step up	GE30	09-jul-30	100.00%	26.03	54.77%	48.81%	09-ene-24	0.125%	Sem.	26.06%	1.99	\$ 1,165.59	24.75	5.17%
Bonos Intern. 2035 Euros - Step up	GE35	09-jul-35	100.00%	23.52	27.48%	25.82%	09-ene-24	2.500%	Sem.	24.19%	5.12	\$ 298.80	22.33	5.33%
Bonos Intern. 2038 Euros - Step up	GE38	09-ene-38	100.00%	25.99	30.17%	28.19%	09-ene-24	3.750%	Sem.	26.96%	4.07	\$ 809.34	25.04	3.79%
Bonos Intern. 2041 Euros - Step up	GE41	09-jul-41	100.00%	22.80	26.86%	25.26%	09-ene-24	3.000%	Sem.	23.61%	4.88	\$ 1,572.60	21.50	6.05%
Bonos Intern. 2046 Euros - Step up	GE46	09-jul-46	100.00%	23.57	31.93%	29.72%	09-ene-24	2.500%	Sem.	24.24%	3.37	\$ 248.13	22.39	5.27%
Provinciales														
Buenos Aires 2037A	BA37D	01-sep-37	100.00%	35.17	34.90%	32.29%	01-mar-24	6.625%	Sem.	34.79%	2.83	\$ 6,200.00	33.33	5.52%
Buenos Aires 2037B	BB37D	01-sep-37	100.00%	28.66	29.65%	27.73%	01-mar-24	5.875%	Sem.	28.40%	4.30	\$ 770.00	26.96	6.31%
Buenos Aires 2037C	BC37D	01-sep-37	100.00%	27.63	28.73%	26.92%	01-mar-24	5.250%	Sem.	27.40%	4.51	\$ 150.00	25.37	8.91%
Ciudad de Bs. As. 2027	CABA27	01-jun-27	100.00%	97.56	8.75%	8.56%	01-dic-23	7.500%	Sem.	97.64%	2.17	\$ 890.00	95.31	2.36%
Cordoba 2025	PDCAR25	10-dic-25	83.33%	83.93	27.48%	25.81%	10-dic-23	3.000%	Sem.	84.40%	0.82	\$ 565.83	82.81	1.35%
Cordoba 2027	PDCAR27	01-jun-27	100.00%	75.18	19.75%	18.86%	01-dic-23	3.000%	Sem.	75.96%	2.21	\$ 494.00	74.72	0.62%
Cordoba 2029	PDCAR29	01-feb-29	100.00%	72.75	16.17%	15.57%	01-feb-24	3.000%	Sem.	73.29%	3.42	\$ 433.00	72.51	0.33%
Ciudad de Córdoba 2027	CORO27	29-sep-27	0.00%	70.63	29.27%	27.39%	29-mar-24	Step-up	Sem.	70.86%	1.51	\$ -	70.64	-0.01%
Mendoza 2029	PMM29	19-mar-29	84.62%	78.15	16.83%	16.18%	19-mar-24	2.750%	Sem.	78.34%	2.17	\$ 475.54	77.73	0.54%
Chubut 2026	BOGAR26	26-jul-26	45.83%	80.76	27.01%	24.64%	26-ene-24	7.750%	Trim.	80.84%	1.19	\$ 297.92	80.01	0.94%
Neuquen 2030 abr	NEU30A	27-abr-30	100.00%	75.16	18.10%	17.34%	27-abr-24	2.500%	Sem.	75.24%	2.49	\$ 366.00	75.44	-0.37%
Neuquen 2030 may	NEU30M	12-may-30	80.10%	97.11	10.03%	9.68%	12-feb-24	5.170%	Sem.	97.11%	2.75	\$ 287.93	96.59	0.54%
Santa Fe 2027	SFE27	01-nov-27	100.00%	84.05	14.16%	13.69%	01-may-24	6.900%	Sem.	84.09%	2.48	\$ 250.00	84.00	0.06%
Rio Negro 2028	PRN28	10-mar-28	100.00%	57.01	43.49%	39.57%	10-mar-24	2.750%	Sem.	57.54%	1.39	\$ 225.00	57.10	-0.16%
Tierra del fuego 2027	FUE27	17-abr-27	49.00%	90.89	15.45%	14.63%	17-ene-24	8.950%	Trim.	90.95%	1.63	\$ 100.51	90.72	0.19%



Fixed Income Research

Bond	Ticker	Maturity	V.R. (%)	Price	TIR	TNA	Next coupon	Cupon	Frec	Parity	M Dur	Outstanding (MM)	31/10	MoM
Corporativos														
Alimentos y bebidas														
Arcor 2027	ARCOR27	09-oct-27	100.00%	101.46	7.78%	7.64%	09-abr-24	8.250%	Sem.	101.45%	2.34	\$ 127.94	101.42	0.04%
Bancos														
Galicia 2026	GALI2026	19-jul-26	100.00%	92.52	11.87%	11.53%	19-ene-24	8.250%	Sem.	92.72%	2.25	\$ 250.00	92.07	0.49%
Banco Macro 2026	BMA26	04-nov-26	100.00%	82.94	14.43%	13.94%	04-may-24	6.750%	Sem.	82.97%	2.54	\$ 400.00	81.47	1.80%
Petróleo y Gas														
Capex 2024	CAPEX24	15-may-24	100.00%	98.74	9.58%	9.37%	15-nov-23	6.875%	Sem.	98.78%	0.46	\$ 300.00	98.68	0.06%
Cia Gral de Combustible 2025	CGC25	08-mar-25	60.10%	99.41	10.35%	10.10%	08-mar-24	9.500%	Sem.	99.42%	0.90	\$ 180.30	98.76	0.66%
Panamerican Energy 2027	PANA2027	30-abr-27	100.00%	107.78	5.74%	5.66%	30-abr-24	9.125%	Sem.	107.75%	2.19	\$ 300.00	105.37	2.29%
Pampa Energia 2027	PAMPAR27	24-ene-27	100.00%	93.42	10.16%	9.91%	24-ene-24	7.500%	Sem.	93.57%	2.69	\$ 750.00	93.32	0.11%
Capex 2028	CAPEX28	25-ago-28	100.00%	99.50	11.40%	11.09%	25-feb-24	9.250%	Sem.	95.44%	2.45	\$ 239.00	99.50	0.00%
Pampa Energia 2029	PAMPAR29	15-abr-29	100.00%	92.22	11.36%	11.06%	15-abr-24	9.125%	Sem.	92.28%	4.09	\$ 292.53	92.14	0.09%
YPF 2024	YPF2024	04-abr-24	40.00%	94.23	26.59%	25.03%	04-abr-24	8.750%	Sem.	94.29%	0.35	\$ 530.00	95.27	-1.09%
YPF 2025	YPF2025	28-jul-25	100.00%	93.83	12.97%	12.57%	28-ene-24	8.500%	Sem.	93.98%	1.49	\$ 1,500.00	91.34	2.73%
YPF2026 (Clase XVI)	YPF2026	12-feb-26	69.23%	96.13	13.05%	12.45%	12-feb-24	4.000%	Trim.	96.13%	1.13	\$ 536.75	97.53	-1.44%
YPF2029 (Clase XVII)	YPF2029	30-jun-29	100.00%	90.52	12.33%	11.98%	30-dic-23	9.000%	Sem.	90.83%	3.14	\$ 747.00	88.14	2.70%
YPF2029 (Clase I)	YPF2029I	27-jun-29	100.00%	78.28	14.71%	14.21%	27-dic-23	8.500%	Sem.	78.97%	3.97	\$ 500.00	77.41	1.12%
YPF2033 (Clase XVIII)	YPF2033	30-sep-33	100.00%	75.75	11.95%	11.62%	30-mar-24	7.000%	Sem.	75.96%	5.70	\$ 575.00	75.68	0.09%
YPF 2047	YPF2047	15-dic-47	100.00%	65.29	11.48%	11.17%	15-dic-23	7.000%	Sem.	66.29%	8.53	\$ 750.00	63.87	2.22%
Utilidades														
AES 2024	AES24	02-feb-24	100.00%	87.38	96.54%	80.39%	02-feb-24	7.750%	Sem.	87.65%	0.16	\$ 300.00	86.19	1.38%
Albanesi 2027	ALBA27	01-dic-27	91.00%	85.28	19.70%	18.53%	01-dic-23	9.875%	Trim.	85.91%	1.64	\$ 305.76	85.16	0.14%
Otros														
Aeropuertos Argentina 2000	AEROAR27	01-feb-27	54.17%	93.69	14.40%	13.68%	01-feb-24	9.375%	Trim.	93.71%	1.48	\$ 165.75	93.50	0.20%
Aeropuertos Argentina 2000	AEROAR31	01-ago-31	100.00%	92.20	10.76%	10.35%	01-feb-24	8.500%	Trim.	92.22%	4.29	\$ 64.00	91.88	0.35%
Raghsa 2024	RAGHSA24	21-mar-24	100.00%	98.42	12.26%	11.90%	21-mar-24	7.250%	Sem.	98.44%	0.33	\$ 119.73	98.40	0.02%

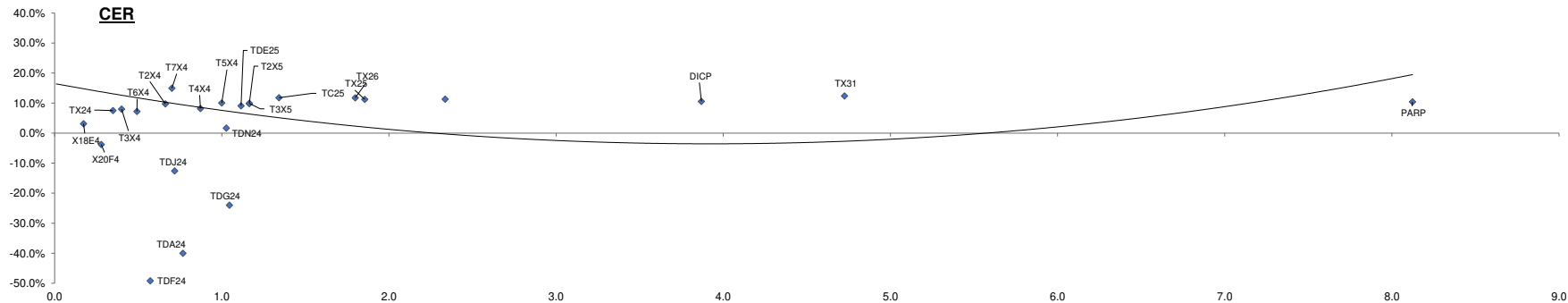


Fixed Income Research

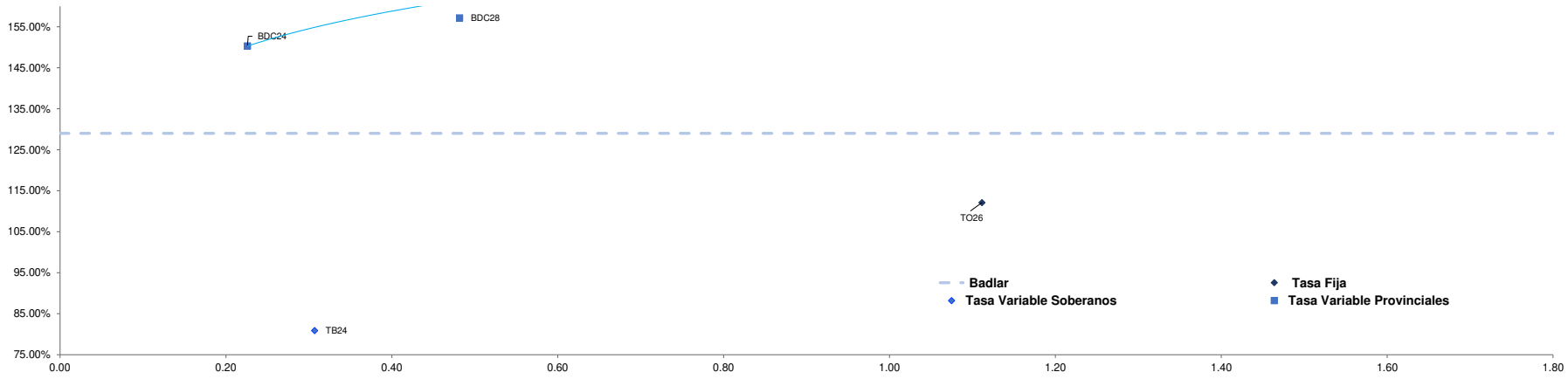


Bond	Ticker	Maturity	V.R. (%)	Price	TIR	TNA	Next coupon	Cupon	Frec	Parity	M Dur	Outstanding (MM)	31/10	MoM
Ajustables por CER (*)														
Lecer 11/2023	X23N3	23-nov-23	100.00%	156.32	364.14%	156.44%	23-nov-23	Fijo 0%	-	96.29%	0.01	\$ 943.631.00	152.54	2.48%
Lecer 01/2024	X18E4	18-ene-24	100.00%	129.99	3.18%	3.13%	18-ene-24	Fijo 0%	-	99.44%	0.17	\$ 556.021.00	130.39	-0.30%
Lecer 02/2024	X20F4	20-feb-24	100.00%	120.78	-3.74%	-3.79%	20-feb-24	Fijo 0%	-	101.03%	0.28	\$ 241.452.00	117.50	2.79%
Bono Dual 02/2024	TDF24	28-feb-24	100.00%	45,540.56	-41.18%	-49.19%	28-feb-24	Fijo 3%	-	117.57%	0.57	\$ 7.388.00	42,200.00	7.92%
Bono del Tesoro CER 03/2024	TX24	25-mar-24	100.00%	737.23	7.65%	7.51%	25-mar-24	Fija 1.50%	Sem.	97.89%	0.35	\$ 345.783.00	732.70	0.62%
Bono del Tesoro CER 04/2024	T3X4	14-abr-24	100.00%	183.85	8.16%	8.00%	14-abr-24	Fija 3.75%	Sem.	98.28%	0.40	\$ 755.783.00	177.94	3.32%
Bono del Tesoro CER 05/2024	T6X4	20-may-24	100.00%	129.70	7.35%	7.22%	20-nov-23	Fija 3.75%	Sem.	98.28%	0.49	\$ 366.213.00	126.50	2.53%
Bono Dual 04/2024	TDA24	30-abr-24	100.00%	47,500.00	-35.75%	-40.02%	30-abr-24	Fijo 3.25%	-	124.34%	0.77	\$ 3.639.00	43,800.00	8.45%
Bono Dual 06/2024	TDJ24	30-jun-24	100.00%	47,602.50	-12.28%	-12.58%	30-jun-24	Fijo 3.25%	-	110.76%	0.72	\$ 3.172.00	44,300.00	7.45%
Bono del Tesoro CER 07/2024	T2X4	26-jul-24	100.00%	538.10	9.99%	9.75%	26-ene-24	Fija 1.55%	Sem.	94.60%	0.66	\$ 368.673.00	528.60	1.80%
Bono del Tesoro CER2 2024	T7X4	19-ago-24	100.00%	122.00	15.52%	14.96%	19-feb-24	Fija 4%	Sem.	92.38%	0.70	\$ 2,060,509.00	122.00	0.00%
Bono Dual 08/2024	TDG24	30-ago-24	100.00%	47,400.00	-23.36%	-23.99%	30-ago-24	Fijo 3.25%	Sem.	126.66%	1.05	\$ 6.875.00	42,690.00	11.03%
Bono del Tesoro CER 10/2024	T4X4	14-oct-24	100.00%	180.27	8.37%	8.20%	14-abr-24	Fija 4%	Sem.	96.35%	0.87	\$ 2,060,509.00	174.41	3.36%
Bono Dual 11/2024	TDN24	29-nov-24	100.00%	38,000.00	1.67%	1.67%	29-nov-24	Fijo 3.25%	Sem.	101.54%	1.03	\$ 11,085.52	38,000.00	0.00%
Bono del Tesoro CER 12/2024	T5X4	13-dic-24	100.00%	145.30	10.28%	10.03%	13-dic-23	Fija 4.25%	Sem.	94.26%	1.00	\$ 2,419,773.00	142.00	2.32%
Bono Dual 01/2025	TDE25	31-ene-25	100.00%	35,000.00	9.00%	9.09%	31-ene-25	Fijo 3.25%	Sem.	93.52%	1.12	\$ 7,948.38	35,000.00	0.00%
Bono del Tesoro CER 02/2025	T2X5	14-feb-25	100.00%	176.21	10.15%	9.91%	14-feb-24	Fija 4.25%	Sem.	93.49%	1.16	\$ 1,820,887.00	170.51	3.34%
BONCER 2025	TC25	27-abr-25	100.00%	1,505.00	12.14%	11.80%	27-abr-24	Fija 4%	Sem.	89.87%	1.34	\$ 29,147.00	1,429.00	5.32%
Bono del Tesoro CER 06/2025	T3X5	18-dic-25	100.00%	125.00	18.40%	9.91%	31-may-85	Fija 4.25%	Sem.	93.49%	1.16	\$ 1,820,887.00	125.00	0.00%
Bono del Tesoro CER 2025	TX25	09-nov-25	100.00%	274.00	11.56%	11.24%	09-may-24	Fija 1.80%	Sem.	83.58%	1.86	\$ 48,154.00	255.20	7.37%
Bono del Tesoro CER 2026	TX26	09-nov-26	100.00%	560.00	12.12%	11.77%	09-may-24	Fija 2.00%	Sem.	83.34%	1.80	\$ 178,343.00	551.47	1.55%
Bono del Tesoro CER 2028	TX28	09-nov-28	100.00%	537.00	11.63%	11.31%	09-may-24	Fija 2.25%	Sem.	79.91%	2.34	\$ 75,905.00	532.00	0.94%
Bono del Tesoro CER 2031	TX31	30-nov-31	100.00%	199.00	12.78%	12.40%	30-nov-23	Fija 2.5%	Sem.	60.93%	4.73	\$ 45,562.00	201.00	-1.00%
Discount \$ Ley Arg.	DICP	31-dic-33	100.00%	11,156.00	10.85%	10.57%	01-ene-24	Fija 5.83%	Sem.	82.57%	3.87	\$ 10,472.48	11,170.00	-0.13%
PAR \$ Ley Arg.	PARP	31-dic-38	100.00%	4,990.00	10.70%	10.43%	01-abr-24	1.77%	Sem.	48.24%	8.12	\$ 2,858.00	4,611.50	8.21%
Bocón Prov Serie 6*	PR13	15-mar-24	4.55%	628.00	-35.61%	-43.22%	15-nov-23	Fija 2%	Mensual	109.21%	0.20	\$ 4,001.95	662.00	-5.14%
Tasa Fija														
Bote 10/2026	TO26	18-oct-26	100.00%	21.15	143.53%	112.11%	17-abr-24	Fija 15.50%	Sem.	20.90%	1.11	\$ 96,569.71	21.00	0.71%
Bote Encaje 05/2027	TY27P	23-may-27	100.00%	76.20	137.79%	108.41%	23-nov-23	Fija 43.25%	Sem.	62.96%	0.51	\$ 554,409.00	76.20	0.00%
Tasa Variable														
Bono del Tesoro Badlar 04/24	TB24	18-abr-24	100.00%	124.00	121.54%	80.89%	18-ene-24	Badlar + 500pbs	Trim.	112.91%	0.31	\$ 9,297.00	103.00	20.39%
Ciudad de Buenos Aires 2024	BDC24	29-mar-24	100.00%	117.00	258.24%	150.30%	29-dic-23	Badlar + 325pbs	Trim.	94.65%	0.23	\$ 26,003.23	118.00	-0.85%
Ciudad de Buenos Aires 2028	BDC28	22-feb-28	100.00%	129.00	276.41%	157.15%	22-nov-23	Badlar + 375pbs	Trim.	87.41%	0.48	\$ 30,809.94	120.00	7.50%
Provincia de Buenos Aires 2025	PBA25	12-abr-25	0.00%	92.94	300.91%	166.01%	12-ene-24	Badlar + 375pbs	Trim.	83.13%	0.48	\$ -	91.90	1.13%
Dólar Linked														
Bono Dual 02/2024	TDF24	28-feb-24	100.00%	45,540.56	-59.61%	-79.70%	28-feb-24	0.00%	-	130.12%	1.43	\$ 7,388.00	42,200.00	7.92%
Bote vinculado al Dólar 04/2024	TV24	30-abr-24	100.00%	46,200.00	-45.06%	-51.75%	30-abr-24	0.40%	Sem.	131.98%	0.62	\$ 3,583.00	42,626.43	8.38%
Bono Dual 04/2024	TDA24	30-abr-24	100.00%	47,500.00	-48.49%	-57.17%	30-abr-24	0.00%	-	135.71%	1.07	\$ 3,639.00	43,800.00	8.45%
Bono Dual 06/2024	TDJ24	30-jun-24	100.00%	47,602.50	-38.75%	-42.20%	30-jun-24	0.00%	-	136.01%	1.09	\$ 3,172.00	44,300.00	7.45%
Bono Dual 08/2024	TDG24	30-ago-24	100.00%	47,400.00	-31.73%	-32.93%	30-ago-24	0.00%	-	135.43%	1.18	\$ 6,875.00	42,690.00	11.03%
Bote vinculado al Dólar 09/2024	T2V4	30-sep-24	100.00%	45,900.00	-26.14%	-28.12%	30-mar-24	0.50%	Sem.	131.06%	1.02	\$ 2,075.00	42,000.00	9.29%
Bono Dual 11/2024	TDN24	29-nov-24	100.00%	38,000.00	-7.58%	-7.56%	29-nov-24	0.00%	-	108.57%	1.13	\$ 11,085.52	38,000.00	0.00%
Bono Dual 01/2025	TDE25	31-ene-25	100.00%	35,000.00	0.00%	0.00%	31-ene-25	0.00%	-	100.00%	1.22	\$ 7,948.38	35,000.00	0.00%
Bote vinculado al Dólar 03/2025	TV25D	30-mar-25	100.00%	38,600.00	-6.37%	-6.47%	30-mar-24	0.50%	Sem.	110.20%	1.42	\$ 72.00	38,600.00	0.00%

Dólar	350.00
Tasa Ref.	133.0%
Badlar Priv.	129.000%
Badlar Priv.	129.0%
Libor 90 días	5.63%
CER	157.40



Curva Pesos



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