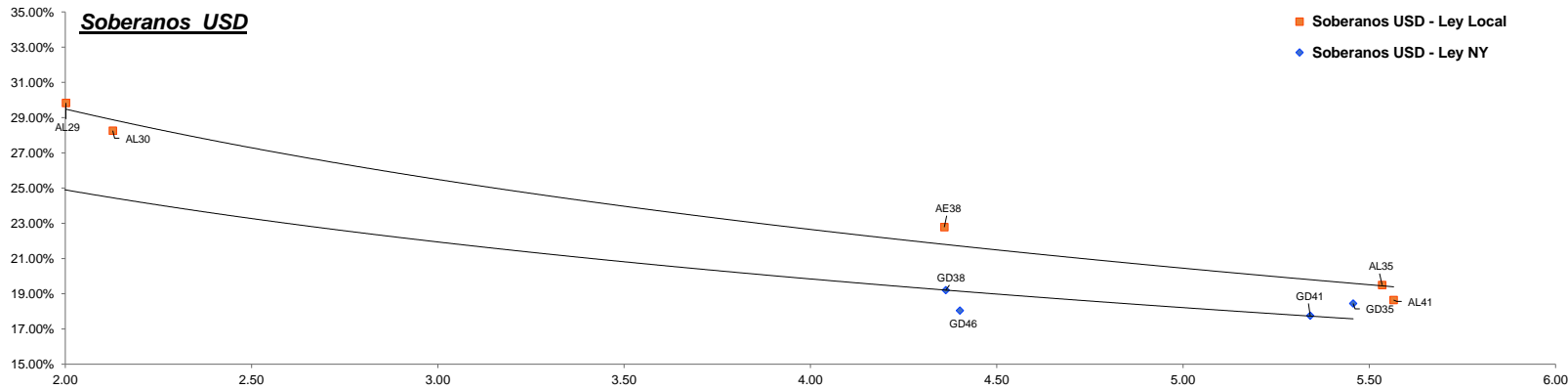


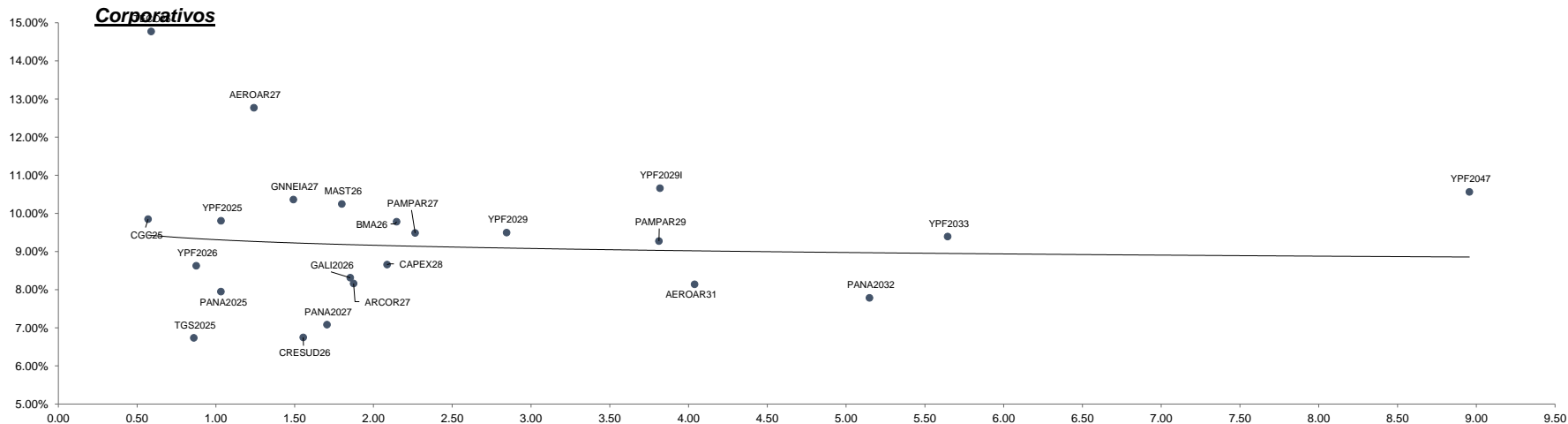
Fixed Income Research

Bond	Ticker	Maturity	V.R. (%)	Price	TIR	TNA	Next coupon	Cupon	Frec	Parity	M Dur	Outstanding (MM)	31-may	MoM	
Soberanos USD															
Bonos Intern. 2029 Ley N.Y. - Step up	GD29	09-jul-29	100.00%	54.87	27.66%	25.97%	09-jul-24	1.000%	Sem.	55.06%	1.80	\$ 2,635.03	58.29	-5.87%	
Bonos Intern. 2030 Ley N.Y. - Step up	GD30	09-jul-30	100.00%	53.13	26.48%	24.93%	09-jul-24	0.750%	Sem.	53.28%	1.96	\$ 16,090.61	56.91	-6.64%	
Bonos Intern. 2035 Ley N.Y. - Step up	GD35	09-jul-35	100.00%	40.69	19.30%	18.45%	09-jul-24	3.625%	Sem.	41.57%	5.46	\$ 20,501.72	43.96	-7.44%	
Bonos Intern. 2038 Ley N.Y. - Step up	GD38	09-ene-38	100.00%	44.78	20.13%	19.20%	09-jul-24	4.250%	Sem.	45.73%	4.36	\$ 11,405.07	47.70	-6.12%	
Bonos Intern. 2041 Ley N.Y. - Step up	GD41	09-jul-41	100.00%	38.63	18.54%	17.76%	09-jul-24	3.500%	Sem.	39.51%	5.34	\$ 10,482.11	41.11	-6.03%	
Bonos Intern. 2046 Ley N.Y. - Step up	GD46	09-jul-46	100.00%	42.95	18.86%	18.04%	09-jul-24	3.625%	Sem.	43.79%	4.40	\$ 2,092.00	45.58	-5.77%	
BONAR 2029 - step up	AL29	09-jul-29	100.00%	53.18	29.83%	29.83%	09-jul-24	1.000%	Sem.	52.96%	2.00	\$ 2,194.28	56.69	-6.19%	
BONAR 2030 - step up	AL30	09-jul-30	100.00%	51.66	28.26%	28.26%	09-jul-24	0.750%	Sem.	51.50%	2.13	\$ 13,517.56	55.64	-7.15%	
BONAR 2035 - step up	AL35	09-jul-35	100.00%	41.77	19.50%	19.50%	09-jul-24	3.625%	Sem.	41.15%	5.53	\$ 19,069.87	44.83	-6.83%	
BONAR 2038 - step up	AE38	09-ene-38	100.00%	41.77	22.78%	22.78%	09-jul-24	4.250%	Sem.	41.05%	4.36	\$ 7,216.66	44.83	-6.83%	
BONAR 2041 - step up	AL41	09-jul-41	100.00%	39.88	22.78%	18.64%	09-jul-24	3.500%	Sem.	39.31%	5.57	\$ 1,500.11	41.91	-4.84%	
Soberanos Euros															
Bonos Intern. 2029 Euros - Step up	GE29	09-jul-29	100.00%	52.50	29.18%	29.18%	09-jul-24	0.500%	Sem.	52.60%	1.79	\$ 90.39	54.51	-3.69%	
Bonos Intern. 2030 Euros - Step up	GE30	09-jul-30	100.00%	50.88	27.22%	27.22%	09-jul-24	0.125%	Sem.	50.91%	1.96	\$ 1,165.59	53.32	-4.58%	
Bonos Intern. 2035 Euros - Step up	GE35	09-jul-35	100.00%	39.41	18.73%	18.73%	09-jul-24	2.500%	Sem.	40.03%	5.66	\$ 298.80	40.63	-3.00%	
Bonos Intern. 2038 Euros - Step up	GE38	09-ene-38	100.00%	40.38	20.96%	20.96%	09-jul-24	3.750%	Sem.	41.29%	4.39	\$ 809.34	42.54	-5.08%	
Bonos Intern. 2041 Euros - Step up	GE41	09-jul-41	100.00%	35.73	18.98%	18.98%	09-jul-24	3.000%	Sem.	36.52%	5.42	\$ 1,572.60	37.26	-4.11%	
Bonos Intern. 2046 Euros - Step up	GE46	09-jul-46	100.00%	39.28	19.85%	19.85%	09-jul-24	2.500%	Sem.	39.90%	4.41	\$ 248.13	40.91	-3.98%	
Banco Central USD															
BOPREAL Serie 1A	BPOA7	30-abr-25	100.00%	86.39	27.05%	25.44%	31-oct-24	5.000%	Sem.	41%	0.70	\$ 996.00	87.79	-1.59%	
BOPREAL Serie 2	BPJ25	30-jun-25	100.00%	92.02	14.83%	14.32%	31-jul-24	0.000%	Sem.	78%	0.52	\$ 1,494.00	93.32	-1.39%	
BOPREAL Serie 1B	BPOB7	30-abr-26	100.00%	77.26	22.69%	21.53%	31-oct-24	5.000%	Sem.	36%	1.47	\$ 996.00	78.50	-1.58%	
BOPREAL Serie 3	BPY26	31-may-26	100.00%	75.34	22.53%	21.39%	31-ago-24	3.000%	Sem.	0%	1.51	\$ 892.00	77.64	-2.96%	
BOPREAL Serie 1C	BPOC7	30-abr-27	100.00%	68.81	21.88%	20.80%	31-oct-24	5.000%	Sem.	32%	2.17	\$ 1,494.00	70.83	-2.85%	
BOPREAL Serie 1D	BPOD7	31-oct-27	100.00%	67.84	21.20%	20.18%	31-oct-24	5.000%	Sem.	66%	2.34	\$ 1,494.00	70.05	-3.15%	
Provinciales															
Buenos Aires 2037A	BA37D	01-sep-37	98.17%	43.40	29.02%	27.17%	01-sep-24	6.625%	Sem.	42.67%	3.06	\$ 6,086.54	45.84	-5.32%	
Buenos Aires 2037B	BB37D	01-sep-37	100.00%	38.26	24.06%	22.76%	01-sep-24	5.875%	Sem.	37.70%	4.67	\$ 770.00	39.79	-3.85%	
Buenos Aires 2037C	BC37D	01-sep-37	100.00%	35.33	24.42%	23.09%	01-sep-24	5.250%	Sem.	34.86%	4.75	\$ 150.00	36.22	-2.46%	
Ciudad de Bs. As. 2027	CABA27	01-jun-27	100.00%	98.21	8.69%	8.51%	01-dic-24	7.500%	Sem.	98.21%	1.78	\$ 890.00	98.31	-0.10%	
Cordoba 2025	PDCAR25	10-dic-25	66.67%	93.97	16.37%	15.75%	10-jun-24	3.000%	Sem.	94.17%	0.64	\$ 452.67	93.71	0.28%	
Cordoba 2027	PDCAR27	01-jun-27	100.00%	83.42	16.85%	16.20%	01-dic-24	3.000%	Sem.	83.44%	1.91	\$ 494.00	82.80	0.75%	
Cordoba 2029	PDCAR29	01-feb-29	100.00%	75.40	16.12%	15.52%	01-ago-24	3.000%	Sem.	75.98%	3.05	\$ 433.00	75.38	0.03%	
Ciudad de Córdoba 2027	COROA27	29-sep-27	0.00%	78.36	24.31%	22.99%	29-sep-24	Step-up	Sem.	78.65%	1.38	\$ -	77.99	0.47%	
Mendoza 2029	PMM29	19-mar-29	76.92%	84.75	13.79%	13.35%	19-sep-24	2.750%	Sem.	84.94%	2.04	\$ 432.31	84.83	-0.09%	
Chubut 2030	CHUBT30	26-jul-30	68.03%	90.50	13.48%	12.84%	26-jul-24	7.750%	Trim.	90.58%	0.63	\$ 442.22	89.93	0.63%	
Neuquen 2030 abr	NEU30A	27-abr-30	92.31%	84.45	13.84%	13.39%	27-oct-24	2.500%	Sem.	84.57%	2.44	\$ 337.85	84.44	0.01%	
Santa Fe 2027	SFE27	01-nov-27	100.00%	88.75	12.91%	12.52%	01-nov-24	6.900%	Sem.	88.83%	2.05	\$ 250.00	87.67	1.23%	
Rio Negro 2028	PRN28	10-mar-28	88.89%	69.16	32.11%	29.87%	10-sep-24	2.750%	Sem.	69.67%	1.38	\$ 200.00	67.17	2.96%	
Tierra del fuego 2027	FUE27	17-abr-27	43.00%	91.23	16.36%	15.44%	17-jul-24	8.950%	Trim.	91.34%	1.36	\$ 88.21	91.15	0.09%	

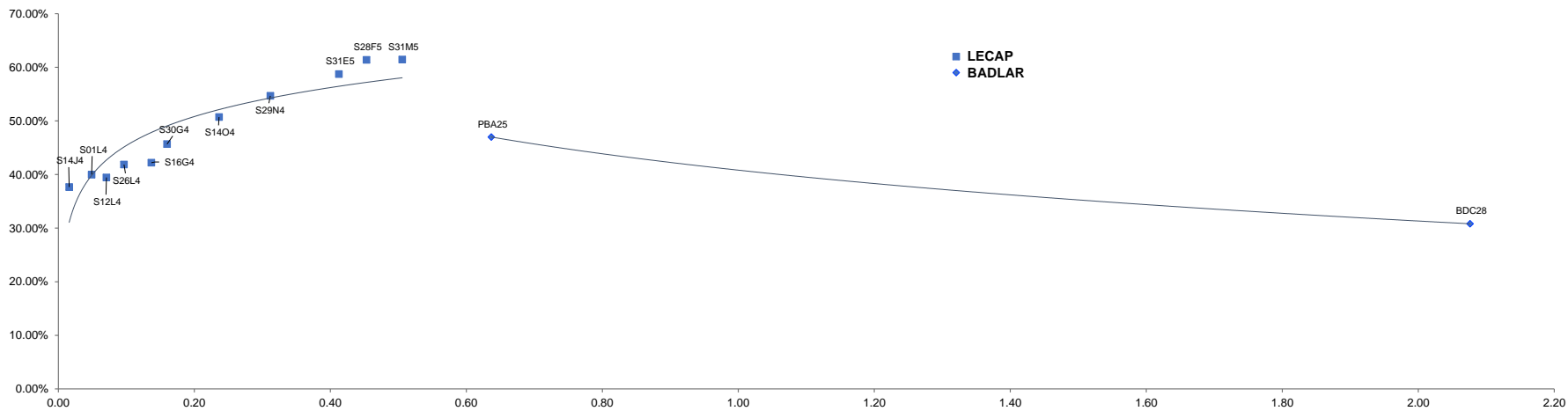


Fixed Income Research

Bond	Ticker	Maturity	V.R. (%)	Price	TIR	TNA	Next coupon	Cupon	Frec	Parity	M Dur	Outstanding (MM)	31/5	MoM
Corporativos														
Alimentos y bebidas														
Cresud 2026	CRESUD26	03-mar-26	100.00%	102.21	6.75%	6.64%	03-jul-24	8.000%	Sem.	102.14%	1.55	\$ 70.57	102.39	-0.18%
Mastellone 2026	MAST26	30-jun-26	100.00%	101.96	10.25%	9.87%	30-jun-24	10.950%	Sem.	101.92%	1.80	\$ 110.87	102.23	-0.26%
Arcor 2027	ARCOR27	09-oct-27	100.00%	100.43	8.16%	8.00%	09-oct-24	8.250%	Sem.	100.42%	1.87	\$ 127.94	100.46	-0.03%
Bancos														
Galicia 2026	GALI2026	19-jul-26	100.00%	100.15	8.31%	8.15%	19-jul-24	8.250%	Sem.	100.15%	1.85	\$ 250.00	100.47	-0.32%
Banco Macro 2026	BMA26	04-nov-26	100.00%	94.04	9.78%	9.55%	04-nov-24	6.750%	Sem.	94.08%	2.15	\$ 400.00	94.16	-0.13%
Petróleo y Gas														
Cia Gral de Combustible 2025	CGC25	08-mar-25	46.80%	99.86	9.85%	9.62%	08-sep-24	9.500%	Sem.	99.86%	0.57	\$ 140.40	100.40	-0.54%
Transportadora Gas del Sur 2025	TGS2025	02-may-25	100.00%	96.44	6.73%	6.62%	04-nov-24	6.750%	Sem.	100.00%	0.86	\$ 500.00	96.26	0.19%
Panamerican Energy 2025	PANA2025	21-jul-25	100.00%	99.40	7.95%	7.80%	23-jul-24	7.250%	Sem.	99.42%	1.03	\$ 105.15	99.39	0.01%
Panamerican Energy 2027	PANAR27	30-abr-27	100.00%	103.73	7.08%	6.96%	30-oct-24	9.125%	Sem.	103.70%	1.71	\$ 300.00	104.12	-0.37%
Pampa Energía 2027	PAMPAR27	24-ene-27	100.00%	95.87	9.49%	9.27%	24-jul-24	7.500%	Sem.	95.98%	2.26	\$ 750.00	95.97	-0.10%
Capex 2028	CAPEX28	25-ago-28	100.00%	101.59	8.66%	8.48%	25-ago-24	9.250%	Sem.	101.55%	2.09	\$ 239.00	101.89	-0.29%
Pampa Energía 2029	PAMPAR29	15-abr-29	100.00%	100.16	9.27%	9.07%	15-oct-24	9.125%	Sem.	100.16%	3.81	\$ 292.53	100.13	0.03%
YPF 2025	YPF2025	28-jul-25	100.00%	98.81	9.80%	9.57%	28-jul-24	8.500%	Sem.	98.85%	1.03	\$ 1,500.00	98.84	-0.03%
YPF2026 (Clase XVI)	YPF2026	12-feb-26	53.85%	100.52	8.63%	8.36%	12-ago-24	4.000%	Trim.	100.52%	0.88	\$ 417.48	101.11	-0.58%
YPF2029 (Clase XVII)	YPF2029	30-jun-29	100.00%	99.08	9.50%	9.28%	30-jun-24	9.000%	Sem.	99.12%	2.84	\$ 747.00	99.07	0.01%
YPF2029 (Clase I)	YPF2029I	27-jun-29	100.00%	92.61	10.66%	10.39%	27-jun-24	8.500%	Sem.	92.88%	3.82	\$ 500.00	94.31	-1.80%
Panamerican Energy 2032	PANA2032	30-abr-32	100.00%	104.49	7.78%	7.64%	30-oct-24	8.500%	Sem.	104.45%	5.15	\$ 400.00	104.39	0.10%
YPF2033 (Clase XVIII)	YPF2033	30-sep-33	100.00%	88.00	9.39%	9.18%	30-sep-24	7.000%	Sem.	88.16%	5.64	\$ 575.00	88.20	-0.23%
YPF 2047	YPF2047	15-dic-47	100.00%	70.89	10.56%	10.30%	15-jun-24	7.000%	Sem.	71.84%	8.96	\$ 750.00	72.07	-1.64%
Utilidades														
Genneia 2027	GNNEIA27	02-sep-27	70.00%	97.86	10.36%	10.11%	02-sep-24	8.750%	Sem.	97.91%	1.49	\$ 256.28	98.04	-0.18%
Otros														
Telecom 2025	TECO25	06-ago-25	67.00%	96.44	14.77%	14.26%	06-ago-24	8.500%	Trim.	96.54%	0.59	\$ 260.54	96.26	0.19%
Aeropuertos Argentina 2000	AEROAR27	01-feb-27	45.83%	96.44	12.77%	12.20%	01-ago-24	9.375%	Trim.	96.47%	1.24	\$ 140.25	96.26	0.19%
Aeropuertos Argentina 2000	AEROAR31	01-ago-31	100.00%	102.39	8.14%	7.90%	01-ago-24	8.500%	Trim.	102.37%	4.04	\$ 64.00	102.38	0.01%



Curva Pesos



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