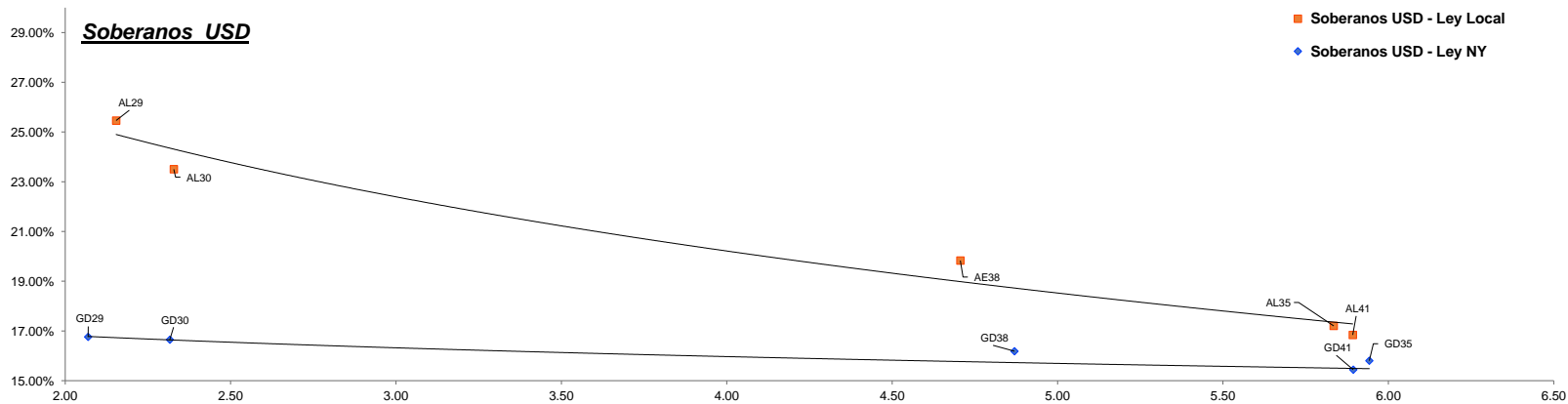


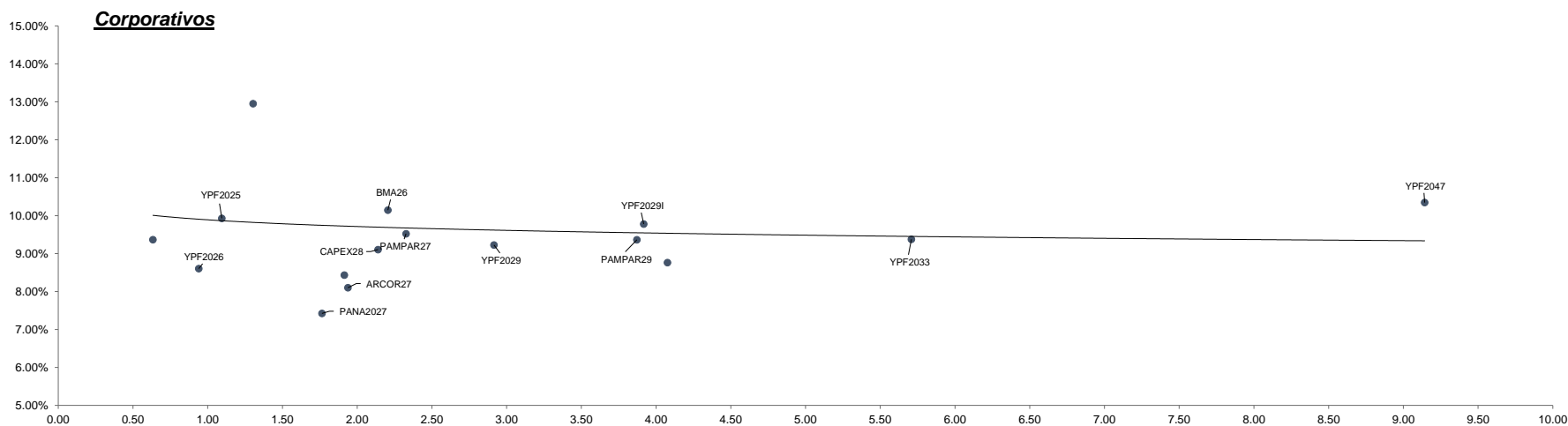
Fixed Income Research

Bond	Ticker	Maturity	V.R. (%)	Price	TIR	TNA	Next coupon	Cupon	Frec	Parity	M Dur	Outstanding (MM)	30-abr	MoM
Soberanos USD														
Bonos Intern. 2029 Ley N.Y. - Step up	GD29	09-jul-29	100.00%	59.10	17.47%	16.76%	09-jul-24	1.000%	Sem.	59.24%	2.07	\$ 2,635.03	59.14	-0.07%
Bonos Intern. 2030 Ley N.Y. - Step up	GD30	09-jul-30	100.00%	57.97	17.34%	16.65%	09-jul-24	0.750%	Sem.	58.08%	2.32	\$ 16,090.61	58.04	-0.12%
Bonos Intern. 2035 Ley N.Y. - Step up	GD35	09-jul-35	100.00%	45.83	16.43%	15.80%	09-jul-24	3.625%	Sem.	46.50%	5.94	\$ 20,501.72	46.01	-0.39%
Bonos Intern. 2038 Ley N.Y. - Step up	GD38	09-ene-38	100.00%	49.96	16.84%	16.19%	09-jul-24	4.250%	Sem.	50.69%	4.87	\$ 11,405.07	51.00	-2.04%
Bonos Intern. 2041 Ley N.Y. - Step up	GD41	09-jul-41	100.00%	42.87	16.04%	15.44%	09-jul-24	3.500%	Sem.	43.56%	5.89	\$ 10,482.11	43.91	-2.37%
Bonos Intern. 2046 Ley N.Y. - Step up	GD46	09-jul-46	100.00%	46.98	15.46%	14.90%	09-jul-24	3.625%	Sem.	47.64%	5.29	\$ 2,092.00	47.90	-1.92%
BONAR 2029 - step up	AL29	09-jul-29	100.00%	56.71	25.46%	25.46%	09-jul-24	1.000%	Sem.	56.51%	2.15	\$ 2,194.28	56.63	0.14%
BONAR 2030 - step up	AL30	09-jul-30	100.00%	55.92	23.50%	23.50%	09-jul-24	0.750%	Sem.	55.77%	2.33	\$ 13,517.56	56.04	-0.21%
BONAR 2035 - step up	AL35	09-jul-35	100.00%	46.57	17.20%	17.20%	09-jul-24	3.625%	Sem.	45.99%	5.83	\$ 19,069.87	46.62	-0.11%
BONAR 2038 - step up	AE38	09-ene-38	100.00%	46.57	19.83%	19.83%	09-jul-24	4.250%	Sem.	45.89%	4.71	\$ 7,216.66	46.62	-0.11%
BONAR 2041 - step up	AL41	09-jul-41	100.00%	43.39	19.83%	16.84%	09-jul-24	3.500%	Sem.	42.87%	5.89	\$ 1,500.11	43.62	-0.53%
Soberanos Euros														
Bonos Intern. 2029 Euros - Step up	GE29	09-jul-29	100.00%	55.03	20.00%	20.00%	09-jul-24	0.500%	Sem.	55.11%	2.03	\$ 90.39	54.86	0.31%
Bonos Intern. 2030 Euros - Step up	GE30	09-jul-30	100.00%	54.19	18.94%	18.94%	09-jul-24	0.125%	Sem.	54.21%	2.28	\$ 1,165.59	54.55	-0.66%
Bonos Intern. 2035 Euros - Step up	GE35	09-jul-35	100.00%	41.49	17.08%	17.08%	09-jul-24	2.500%	Sem.	41.99%	6.03	\$ 298.80	41.57	-0.19%
Bonos Intern. 2038 Euros - Step up	GE38	09-ene-38	100.00%	44.36	18.04%	18.04%	09-jul-24	3.750%	Sem.	45.08%	4.85	\$ 809.34	44.61	-0.56%
Bonos Intern. 2041 Euros - Step up	GE41	09-jul-41	100.00%	38.54	17.01%	17.01%	09-jul-24	3.000%	Sem.	39.17%	5.88	\$ 1,572.60	38.82	-0.72%
Bonos Intern. 2046 Euros - Step up	GE46	09-jul-46	100.00%	42.54	17.84%	17.84%	09-jul-24	2.500%	Sem.	43.03%	4.81	\$ 248.13	43.04	-1.16%
Banco Central USD														
BOPREAL Serie 1A	BPOA7	30-abr-25	100.00%	88.35	22.01%	20.92%	31-oct-24	5.000%	Sem.	49%	0.78	\$ 996.00	87.87	0.55%
BOPREAL Serie 2	BPJ25	30-jun-25	100.00%	92.06	13.19%	12.79%	31-jul-24	0.000%	Sem.	78%	0.59	\$ 1,494.00	92.42	-0.39%
BOPREAL Serie 1B	BPOB7	30-abr-26	100.00%	79.01	20.34%	19.40%	31-oct-24	5.000%	Sem.	44%	1.55	\$ 996.00	79.06	-0.06%
BOPREAL Serie 3	BPY26	31-may-26	100.00%	76.87	20.16%	19.23%	31-ago-24	3.000%	Sem.	0%	1.58	\$ 892.00	78.86	-2.52%
BOPREAL Serie 1C	BPOC7	30-abr-27	100.00%	71.79	19.40%	18.54%	31-oct-24	5.000%	Sem.	40%	2.28	\$ 1,494.00	73.30	-2.06%
BOPREAL Serie 1D	BPOD7	31-oct-27	100.00%	69.52	19.68%	18.80%	31-oct-24	5.000%	Sem.	68%	2.43	\$ 1,494.00	71.25	-2.43%
Provinciales														
Buenos Aires 2037A	BA37D	01-sep-37	98.17%	45.64	26.65%	25.08%	01-sep-24	6.625%	Sem.	45.06%	3.30	\$ 6,086.54	45.42	0.48%
Buenos Aires 2037B	BB37D	01-sep-37	100.00%	38.59	23.52%	22.28%	01-sep-24	5.875%	Sem.	38.16%	4.79	\$ 770.00	37.47	2.99%
Buenos Aires 2037C	BC37D	01-sep-37	100.00%	35.45	24.01%	22.72%	01-sep-24	5.250%	Sem.	35.09%	4.85	\$ 150.00	34.74	2.04%
Ciudad de Bs. As. 2027	CABA27	01-jun-27	100.00%	101.01	7.04%	6.92%	01-jun-24	7.500%	Sem.	100.98%	1.80	\$ 890.00	100.51	0.50%
Cordoba 2025	PDCAR25	10-dic-25	66.67%	92.24	18.35%	17.58%	10-jun-24	3.000%	Sem.	92.46%	0.69	\$ 452.67	91.52	0.79%
Cordoba 2027	PDCAR27	01-jun-27	100.00%	80.96	18.20%	17.44%	01-jun-24	3.000%	Sem.	81.55%	1.87	\$ 494.00	79.14	2.30%
Cordoba 2029	PDCAR29	01-feb-29	100.00%	75.00	16.17%	15.56%	01-ago-24	3.000%	Sem.	75.48%	3.11	\$ 433.00	73.33	2.28%
Ciudad de Córdoba 2027	COROA27	29-sep-27	0.00%	77.28	24.72%	23.36%	29-sep-24	Step-up	Sem.	77.48%	1.43	\$ -	76.35	1.22%
Mendoza 2029	PM29	19-mar-29	76.92%	82.03	15.25%	14.71%	19-sep-24	2.750%	Sem.	82.19%	2.06	\$ 432.31	81.13	1.11%
Chubut 2026	BOGAR26	26-jul-26	37.50%	89.30	19.37%	18.11%	26-jul-24	7.750%	Trim.	89.34%	1.05	\$ 243.75	89.86	-0.62%
Neuquen 2030 abr	NEU30A	27-abr-30	92.31%	84.27	13.79%	13.35%	27-oct-24	2.500%	Sem.	84.32%	2.50	\$ 337.85	82.70	1.90%
Santa Fe 2027	SFE27	01-nov-27	100.00%	87.39	13.54%	13.11%	01-nov-24	6.900%	Sem.	87.42%	2.11	\$ 250.00	86.89	0.58%
Rio Negro 2028	PRN28	10-mar-28	88.89%	61.59	40.75%	37.27%	10-sep-24	2.750%	Sem.	62.05%	1.33	\$ 200.00	61.03	0.92%
Tierra del fuego 2027	FUE27	17-abr-27	43.00%	90.48	16.73%	15.78%	17-jul-24	8.950%	Trim.	90.54%	1.42	\$ 88.21	90.36	0.13%



Fixed Income Research

Bond	Ticker	Maturity	V.R. (%)	Price	TIR	TNA	Next coupon	Cupon	Frec	Parity	M Dur	Outstanding (MM)	30/4	MoM
Corporativos														
Alimentos y bebidas														
Arcor 2027	ARCOR27	09-oct-27	100.00%	100.57	8.10%	7.94%	09-oct-24	8.250%	Sem.	100.57%	1.94	\$ 127.94	100.58	-0.01%
Bancos														
Galicia 2026	GALI2026	19-jul-26	100.00%	99.93	8.43%	8.26%	19-jul-24	8.250%	Sem.	99.93%	1.91	\$ 250.00	99.91	0.02%
Banco Macro 2026	BMA26	04-nov-26	100.00%	93.19	10.15%	9.90%	04-nov-24	6.750%	Sem.	93.20%	2.21	\$ 400.00	93.52	-0.35%
Petróleo y Gas														
Cia Gral de Combustible 2025	CGC25	08-mar-25	46.80%	100.16	9.37%	9.16%	08-sep-24	9.500%	Sem.	100.16%	0.63	\$ 140.40	100.44	-0.28%
Panamerican Energy 2027	PANA2027	30-abr-27	100.00%	103.26	7.42%	7.29%	30-oct-24	9.125%	Sem.	103.25%	1.76	\$ 300.00	103.43	-0.16%
Pampa Energia 2027	PAMPAR27	24-ene-27	100.00%	95.70	9.52%	9.31%	24-jul-24	7.500%	Sem.	95.80%	2.33	\$ 750.00	95.16	0.57%
Capex 2028	CAPEX28	25-ago-28	100.00%	100.69	9.10%	8.91%	25-ago-24	9.250%	Sem.	100.68%	2.14	\$ 239.00	100.40	0.29%
Pampa Energia 2029	PAMPAR29	15-abr-29	100.00%	99.84	9.36%	9.15%	15-oct-24	9.125%	Sem.	99.84%	3.87	\$ 292.53	99.75	0.09%
YPF 2025	YPF2025	28-jul-25	100.00%	98.62	9.93%	9.69%	28-jul-24	8.500%	Sem.	98.65%	1.09	\$ 1,500.00	97.79	0.85%
YPF2026 (Clase XVI)	YPF2026	12-feb-26	53.85%	100.59	8.60%	8.34%	12-ago-24	4.000%	Trim.	100.59%	0.94	\$ 417.48	100.54	0.05%
YPF2029 (Clase XVII)	YPF2029	30-jun-29	100.00%	99.84	9.23%	9.02%	30-jun-24	9.000%	Sem.	99.85%	2.92	\$ 747.00	98.98	0.87%
YPF2029 (Clase I)	YPF2029I	27-jun-29	100.00%	95.72	9.78%	9.55%	27-jun-24	8.500%	Sem.	95.86%	3.92	\$ 500.00	94.18	1.64%
YPF2033 (Clase XVIII)	YPF2033	30-sep-33	100.00%	88.01	9.38%	9.17%	30-sep-24	7.000%	Sem.	88.11%	5.71	\$ 575.00	86.90	1.28%
YPF 2047	YPF2047	15-dic-47	100.00%	72.27	10.34%	10.09%	15-jun-24	7.000%	Sem.	73.06%	9.14	\$ 750.00	73.00	-1.00%
Utilidades														
Albanesi 2027	ALBA27	01-dic-27	84.00%	89.68	17.52%	16.58%	01-jun-24	9.875%	Trim.	90.12%	1.47	\$ 282.24	90.40	-0.80%
Otros														
Aeropuertos Argentina 2000	AEROAR27	01-feb-27	45.83%	96.09	12.95%	12.37%	01-ago-24	9.375%	Trim.	96.10%	1.30	\$ 140.25	95.62	0.49%
Aeropuertos Argentina 2000	AEROAR31	01-ago-31	100.00%	99.99	8.76%	8.49%	01-ago-24	8.500%	Trim.	99.99%	4.08	\$ 64.00	99.85	0.14%



Fixed Income Research



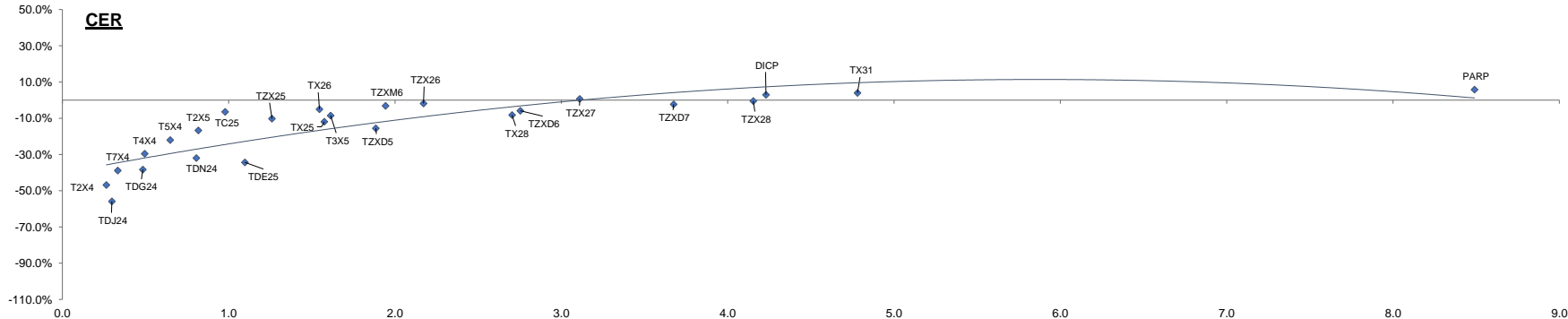
Bond	Ticker	Maturity	V.R. (%)	Price	TIR	TNA	Next coupon	Cupon	Frec	Parity	M Dur	Outstanding (MM)	30/4	MoM
Ajustables por CER (%)														
Lecer 05/2024	X20Y4	20-may-24	100.00%	190.61	61.13%	47.92%	20-may-24	Fijo 0%	-	99.09%	0.02	\$ 843,314.00	187.92	1.43%
Bono del Tesoro CER 05/2024	TDJ24	20-may-24	100.00%	314.85	60.36%	47.44%	20-may-24	Fija 3.75%	Sem.	99.15%	0.02	\$ 427,354.00	309.55	1.71%
Bono Dual 06/2024	TDJ24	30-jun-24	100.00%	109,036.79	-44.00%	-55.83%	30-jun-24	Fijo 3.25%	-	108.34%	0.30	\$ 5,369.00	104,979.93	3.86%
Bono del Tesoro CER 07/2024	T2X4	26-jul-24	100.00%	1,452.40	-38.85%	-46.81%	26-jul-24	Fija 1.55%	Sem.	110.83%	0.26	\$ 99,638.00	1,425.00	1.92%
Bono del Tesoro CER2 2024	TXX4	19-ago-24	100.00%	345.00	-35.07%	-38.84%	19-ago-24	Fija 4%	Sem.	113.48%	0.33	\$ 2,060,509.00	350.00	-1.43%
Bono Dual 08/2024	TDG24	30-ago-24	100.00%	99,820.78	-33.42%	-38.30%	30-ago-24	Fijo 3.25%	Sem.	113.92%	0.48	\$ 6,875.00	102,400.00	-2.52%
Bono del Tesoro CER 10/2024	T4X4	14-oct-24	100.00%	501.47	-27.35%	-29.53%	14-oct-24	Fija 4%	Sem.	116.34%	0.49	\$ 412,969.00	481.29	4.19%
Bono Dual 11/2024	TDN24	29-nov-24	100.00%	108,000.00	-29.62%	-31.96%	29-nov-24	Fijo 3.25%	Sem.	123.26%	0.81	\$ 11,085.52	105,000.00	2.86%
Bono del Tesoro CER 12/2024	T5X4	13-dic-24	100.00%	416.00	-20.80%	-22.01%	13-jun-24	Fija 4.25%	Sem.	117.15%	0.65	\$ 219,283.00	410.00	1.46%
Bono Dual 01/2025	TDE25	31-ene-25	100.00%	119,000.00	-32.59%	-34.33%	31-ene-25	Fijo 3.25%	Sem.	135.81%	1.10	\$ 8,596.00	115,000.00	3.48%
Bono del Tesoro CER 02/2025	T2X5	14-feb-25	100.00%	510.29	-15.98%	-16.67%	14-ago-24	Fija 4.25%	Sem.	117.54%	0.82	\$ 2,723,001.00	490.50	4.03%
BONCER 2025	TC25	27-abr-25	100.00%	4,260.00	-6.32%	-6.42%	27-oct-24	Fija 4%	Sem.	110.43%	0.98	\$ 29,098.00	4,055.00	5.06%
Bono del Tesoro CER 06/2025	TZX25	30-jun-25	100.00%	161.56	-10.29%	-10.22%	30-jun-25	Fijo 0%	Sem.	113.07%	1.26	\$ 1,611,109.00	149.95	7.74%
Bono del Tesoro CER 11/2025	TX25	09-nov-25	100.00%	930.00	-11.54%	-11.89%	09-nov-24	Fija 1.80%	Sem.	123.12%	1.57	\$ 266,785.00	818.90	13.57%
Bono del Tesoro CER 12/2025	TZXD5	15-dic-25	100.00%	144.50	-16.35%	-15.54%	15-dic-25	Fijo 0%	-	132.86%	1.88	\$ 14,501,226.00	131.90	9.55%
Bono del Tesoro CER 06/2025	T3X5	18-dic-25	100.00%	450.00	-8.37%	-8.55%	18-jun-24	Fija 4.5%	Sem.	122.46%	1.61	\$ 154,609.00	450.00	0.00%
Bono del Tesoro CER 03/2026	TZXM6	31-mar-26	100.00%	109.65	-3.18%	-3.13%	31-mar-26	Fijo 0%	Sem.	106.27%	1.94	\$ 573,191.00	105.75	-
Bono del Tesoro CER 06/2026	TZX26	30-jun-26	100.00%	181.20	-1.85%	-1.83%	30-jun-26	Fijo 0%	-	104.05%	2.17	\$ 3,346,252.00	169.00	7.22%
Bono del Tesoro CER 2026	TX26	09-nov-26	100.00%	1,720.00	-4.95%	-5.01%	09-nov-24	Fija 2.00%	Sem.	111.09%	1.55	\$ 335,837.00	1,588.00	8.31%
Bono del Tesoro CER 12/2026	TZXD6	15-dic-26	100.00%	128.25	-6.16%	-5.86%	15-dic-26	Fijo 0%	-	117.92%	2.75	\$ 13,355,293.00	115.85	10.70%
Bono del Tesoro CER 06/2027	TZX27	30-jun-27	100.00%	170.55	0.67%	0.67%	30-jun-27	Fijo 0%	-	97.94%	3.11	\$ 2,547,611.00	175.00	-2.54%
Bono del Tesoro CER 06/2027	TZXD7	15-dic-27	100.00%	118.40	-2.34%	-2.27%	15-dic-27	Fijo 0%	-	108.86%	3.68	\$ 11,129,411.00	107.25	10.40%
Bono del Tesoro CER 12/2028	TZX28	30-jun-28	100.00%	150.00	-0.47%	-0.47%	30-jun-28	Fijo 0%	-	101.97%	4.15	\$ 6,677,647.00	139.65	7.41%
Bono del Tesoro CER 11/2028	TX28	09-nov-28	100.00%	1,646.00	-8.04%	-8.21%	09-nov-24	Fija 2.25%	Sem.	131.24%	2.70	\$ 75,905.00	1,611.00	2.17%
Bono del Tesoro CER 2031	TX31	30-nov-31	100.00%	700.00	4.03%	3.99%	30-may-24	Fija 2.5%	Sem.	93.04%	4.78	\$ 45,562.00	616.00	13.64%
Discount \$ Ley Arg.	DICP	31-dic-33	100.00%	34,950.00	3.01%	2.99%	01-jul-24	Fija 5.83%	Sem.	112.34%	4.23	\$ 10,472.48	31,350.00	11.48%
PAR \$ Ley Arg.	PARP	31-dic-38	100.00%	17,320.00	5.88%	5.79%	30-sep-24	1.77%	Sem.	72.67%	8.49	\$ 2,858.00	16,210.00	6.85%

Dólar	882.250
Tasa Ref.	50.00%
Badlar Priv.	39.750%
Libor	5.59%
CER	365.11

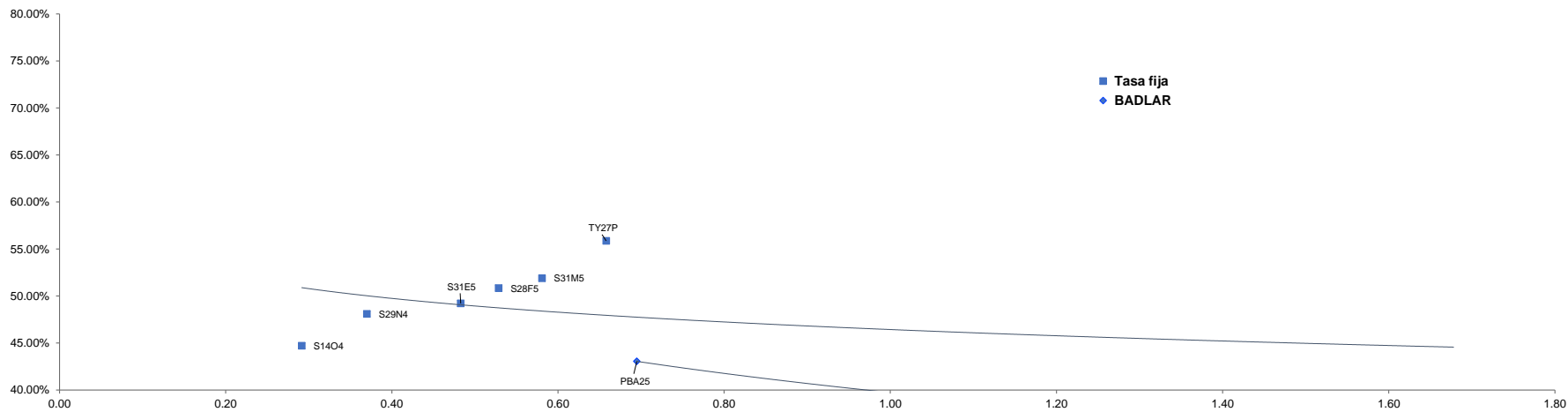
Tasa Fija														
Letra del Tesoro Capitalizable	S1404	14-oct-24	100.00%	111.07	50.29%	44.71%	14-oct-24	0.00%	-	84.21%	0.29	\$ 687,893.00	106.12	4.66%
Letra del Tesoro Capitalizable	S29N4	29-nov-24	100.00%	106.83	53.25%	48.10%	00-ene-00	0.00%	-	46.69%	0.37	\$ -	101.95	-
Letra del Tesoro Capitalizable	S31E5	31-ene-25	100.00%	127.46	52.38%	49.21%	31-ene-25	Fija 15.50%	-	80.43%	0.48	\$ 545,488.00	121.85	4.60%
Letra del Tesoro Capitalizable	S28F5	28-feb-25	100.00%	112.86	52.85%	50.84%	28-feb-25	0.00%	-	71.30%	0.53	\$ 626,761.00	108.45	4.07%
Letra del Tesoro Capitalizable	S31M5	31-mar-25	100.00%	106.72	53.30%	51.89%	00-ene-00	0.00%	-	43.38%	0.58	\$ -	102.40	-
Bote 10/2026	TO26	18-oct-26	100.00%	66.00	42.81%	39.01%	17-oct-24	Fija 15.50%	Sem.	65.27%	1.68	\$ 96,569.71	64.00	3.13%
Bote Encaje 05/2027	TY27P	23-may-27	100.00%	110.00	63.67%	55.86%	23-may-24	Fija 43.25%	Sem.	91.16%	0.66	\$ 554,409.00	110.00	0.00%

Tasa Variable														
Ciudad de Buenos Aires 2028	BDC28	31-ene-25	100.00%	136.70	39.74%	34.90%	22-may-24	Badlar + 375pbs	Trim.	115.67%	1.70	\$ 13,262.47	154.50	-11.52%
Provincia de Buenos Aires 2025	PBA25	12-abr-25	0.00%	105.95	50.52%	43.05%	12-jul-24	Badlar + 375pbs	Trim.	101.44%	0.69	\$ -	102.80	3.06%

Dólar Linked														
Bono Dual 06/2024	TDJ24	30-jun-24	100.00%	109,036.79	-80.02%	-145.14%	30-jun-24	0.00%	-	123.59%	-0.29	\$ 5,369.00	104,979.93	3.86%
Bono Dual 08/2024	TDG24	30-ago-24	100.00%	99,820.78	-33.87%	-38.90%	30-ago-24	0.00%	-	113.14%	0.49	\$ 6,875.00	102,400.00	-2.52%
Bote vinculado al Dólar 09/2024	T2V4	30-sep-24	100.00%	93,300.00	-13.00%	-13.46%	30-sep-24	0.50%	Sem.	105.69%	0.41	\$ 2,075.00	93,000.00	0.32%
Bono Dual 11/2024	TDN24	29-nov-24	100.00%	108,000.00	-30.86%	-33.42%	29-nov-24	0.00%	-	122.41%	0.82	\$ 11,085.52	105,000.00	2.86%
Bono Dual 01/2025	TDE25	31-ene-25	100.00%	119,000.00	-33.98%	-35.89%	31-ene-25	0.00%	-	134.88%	1.12	\$ 8,596.00	115,000.00	3.48%
Bote vinculado al Dólar 03/2025	TV25	30-mar-25	100.00%	95,490.00	-8.10%	-8.27%	30-sep-24	0.50%	Sem.	108.17%	0.92	\$ 329.00	93,630.00	1.99%
Bono del Tesoro vinculado al Dólar 06/2025	TZV25	30-jun-25	100.00%	94,000.00	-4.63%	-5.43%	30-jun-25	0.00%	-	106.55%	1.12	\$ 502.00	93,500.00	0.53%



Curva Pesos



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