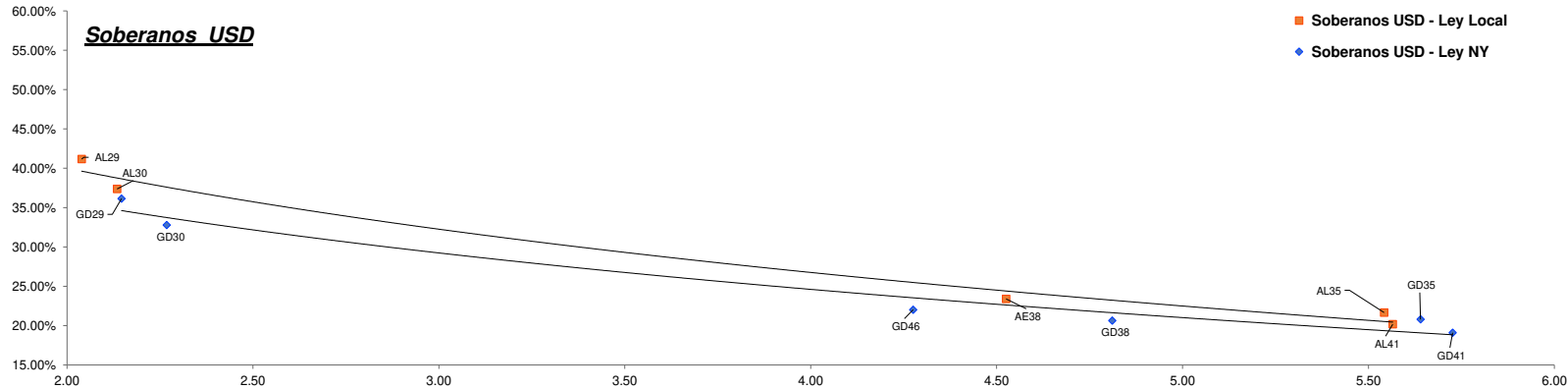


Fixed Income Research

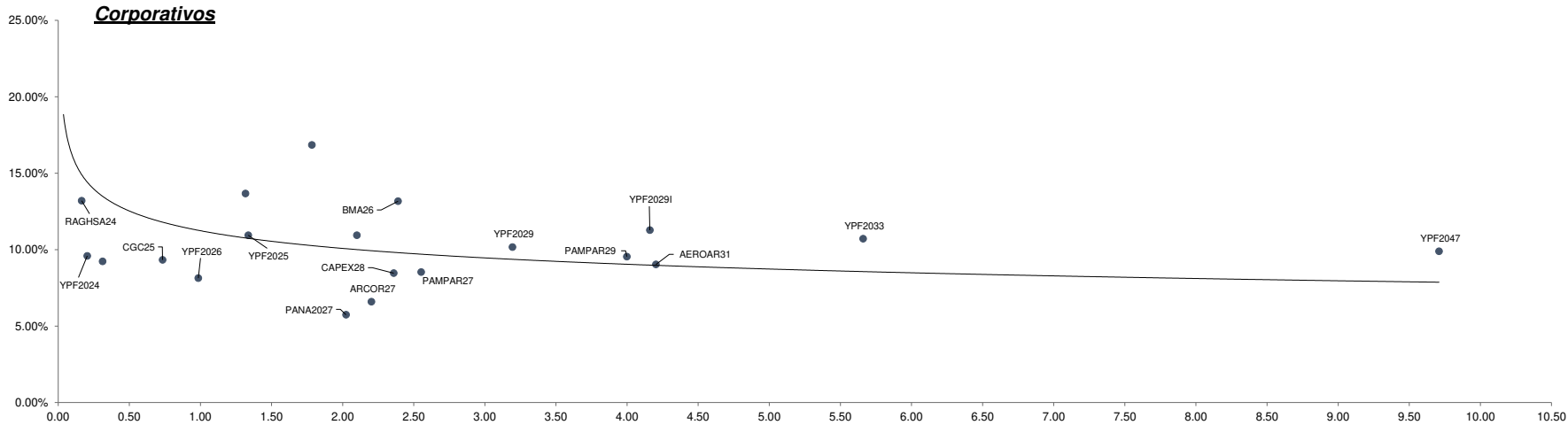
Bond	Ticker	Maturity	V.R. (%)	Price	TIR	TNA	Next coupon	Cupon	Frec	Parity	M Dur	Outstanding (MM)	31/12	MoM	
Soberanos USD															
Bonos Intern. 2029 Ley N.Y. - Step up	GD29	09-jul-29	100.00%	39.94	39.40%	36.14%	09-jul-24	1.000%	Sem.	39.95%	2.15	\$ 2,635.03	39.97	-0.08%	
Bonos Intern. 2030 Ley N.Y. - Step up	GD30	09-jul-30	100.00%	40.43	35.46%	32.78%	09-jul-24	0.750%	Sem.	40.44%	2.27	\$ 16,090.61	40.24	0.47%	
Bonos Intern. 2035 Ley N.Y. - Step up	GD35	09-jul-35	100.00%	34.33	21.88%	20.80%	09-jul-24	3.625%	Sem.	34.38%	5.64	\$ 20,501.72	34.18	0.44%	
Bonos Intern. 2038 Ley N.Y. - Step up	GD38	09-ene-38	100.00%	40.32	21.71%	20.64%	09-jul-24	4.250%	Sem.	40.38%	4.81	\$ 11,405.07	39.69	1.59%	
Bonos Intern. 2041 Ley N.Y. - Step up	GD41	09-jul-41	100.00%	34.63	20.01%	19.10%	09-jul-24	3.500%	Sem.	34.68%	5.73	\$ 10,482.11	34.23	1.17%	
Bonos Intern. 2046 Ley N.Y. - Step up	GD46	09-jul-46	100.00%	34.57	23.23%	22.02%	09-jul-24	3.625%	Sem.	34.62%	4.28	\$ 2,092.00	34.71	-0.40%	
BONAR 2029 - step up	AL29	09-jul-29	100.00%	35.97	45.40%	41.17%	09-jul-24	1.000%	Sem.	35.96%	2.04	\$ 2,194.28	37.97	-5.27%	
BONAR 2030 - step up	AL30	09-jul-30	100.00%	36.56	40.86%	37.37%	09-jul-24	0.750%	Sem.	36.55%	2.13	\$ 13,517.56	38.12	-4.09%	
BONAR 2035 - step up	AL35	09-jul-35	100.00%	32.79	22.83%	21.66%	09-jul-24	3.625%	Sem.	32.76%	5.54	\$ 19,069.87	34.64	-5.34%	
BONAR 2038 - step up	AE38	09-ene-38	100.00%	35.53	24.77%	23.40%	09-jul-24	4.250%	Sem.	35.50%	4.53	\$ 7,216.66	38.30	-7.23%	
BONAR 2041 - step up	AL41	09-jul-41	100.00%	32.65	24.77%	20.18%	09-jul-24	3.500%	Sem.	32.62%	5.57	\$ 1,500.11	34.71	-5.93%	
Soberanos Euros															
Bonos Intern. 2029 Euros - Step up	GE29	09-jul-29	100.00%	35.66	44.57%	40.47%	09-jul-24	0.500%	Sem.	35.67%	2.07	\$ 90.39	33.86	5.32%	
Bonos Intern. 2030 Euros - Step up	GE30	09-jul-30	100.00%	36.49	39.04%	35.83%	09-jul-24	0.125%	Sem.	36.49%	2.19	\$ 1,165.59	36.17	0.88%	
Bonos Intern. 2035 Euros - Step up	GE35	09-jul-35	100.00%	31.64	22.01%	20.91%	09-jul-24	2.500%	Sem.	31.68%	5.77	\$ 298.80	31.27	1.18%	
Bonos Intern. 2038 Euros - Step up	GE38	09-ene-38	100.00%	34.07	23.96%	22.67%	09-jul-24	3.750%	Sem.	34.12%	4.71	\$ 809.34	34.73	-1.90%	
Bonos Intern. 2041 Euros - Step up	GE41	09-jul-41	100.00%	29.79	21.74%	20.67%	09-jul-24	3.000%	Sem.	29.84%	5.64	\$ 1,572.60	29.30	1.67%	
Bonos Intern. 2046 Euros - Step up	GE46	09-jul-46	100.00%	31.28	24.38%	23.06%	09-jul-24	2.500%	Sem.	31.32%	4.14	\$ 248.13	31.76	-1.51%	
Provinciales															
Buenos Aires 2037A	BA37D	01-sep-37	100.00%	40.81	30.94%	28.86%	01-mar-24	6.625%	Sem.	40.00%	2.93	\$ 6,200.00	40.39	1.04%	
Buenos Aires 2037B	BB37D	01-sep-37	100.00%	32.74	27.33%	25.68%	01-mar-24	5.875%	Sem.	32.18%	4.38	\$ 770.00	32.18	1.74%	
Buenos Aires 2037C	BC37D	01-sep-37	100.00%	31.68	26.40%	24.85%	01-mar-24	5.250%	Sem.	31.20%	4.60	\$ 150.00	31.70	-0.06%	
Ciudad de Bs. As. 2027	CABA27	01-jun-27	100.00%	99.86	7.69%	7.55%	01-jun-24	7.500%	Sem.	99.86%	2.10	\$ 890.00	99.19	0.68%	
Cordoba 2025	PDCA25	10-dic-25	66.67%	91.06	16.45%	15.82%	10-jun-24	3.000%	Sem.	91.12%	1.00	\$ 452.67	91.54	-0.52%	
Cordoba 2027	PDCA27	01-jun-27	100.00%	84.10	15.05%	14.52%	01-jun-24	3.000%	Sem.	84.24%	2.21	\$ 494.00	84.98	-1.04%	
Cordoba 2029	PDCA29	01-feb-29	100.00%	78.63	14.07%	13.61%	01-feb-24	3.000%	Sem.	79.30%	3.32	\$ 433.00	77.95	0.87%	
Ciudad de Córdoba 2027	COROA27	29-sep-27	0.00%	73.94	28.02%	26.29%	29-mar-24	Step-up	Sem.	74.43%	1.38	\$ -	73.72	0.30%	
Mendoza 2029	PMM29	19-mar-29	84.62%	84.56	13.57%	13.13%	19-mar-24	2.750%	Sem.	84.85%	2.10	\$ 475.54	85.69	-1.32%	
Chubut 2026	BOGAR26	26-jul-26	45.83%	87.29	21.24%	19.73%	26-ene-24	7.750%	Trim.	87.51%	1.06	\$ 297.92	83.25	4.85%	
Neuquen 2030 abr	NEU30A	27-abr-30	100.00%	83.17	14.23%	13.76%	27-abr-24	2.500%	Sem.	83.42%	2.47	\$ 366.00	84.91	-2.05%	
Neuquen 2030 may	NEU30M	12-may-30	80.10%	100.90	8.53%	8.27%	12-feb-24	5.170%	Sem.	100.89%	2.63	\$ 287.93	101.89	-0.97%	
Santa Fe 2027	SFE27	01-nov-27	100.00%	91.37	10.84%	10.56%	01-may-24	6.900%	Sem.	91.50%	2.37	\$ 250.00	90.53	0.93%	
Rio Negro 2028	PRN28	10-mar-28	100.00%	59.61	43.47%	39.55%	10-mar-24	2.750%	Sem.	60.58%	1.24	\$ 225.00	60.04	-0.72%	
Tierra del fuego 2027	FUE27	17-abr-27	46.00%	93.85	13.44%	12.81%	17-abr-24	8.950%	Trim.	93.85%	1.62	\$ 94.36	93.47	0.41%	



Fixed Income Research



Bond	Ticker	Maturity	V.R. (%)	Price	TIR	TNA	Next coupon	Cupon	Frec	Parity	M Dur	Outstanding (MM)	31/12	MoM
Corporativos														
Alimentos y bebidas														
Arcor 2027	ARCOR27	09-oct-27	100.00%	103.98	6.59%	6.49%	09-abr-24	8.250%	Sem.	103.89%	2.20	\$ 127.94	103.99	-0.01%
Bancos														
Galicia 2026	GALI2026	19-jul-26	100.00%	94.74	10.94%	10.66%	19-ene-24	8.250%	Sem.	94.95%	2.10	\$ 250.00	94.87	-0.14%
Banco Macro 2026	BMA26	04-nov-26	100.00%	86.15	13.17%	12.76%	04-may-24	6.750%	Sem.	86.34%	2.39	\$ 400.00	85.96	0.22%
Petróleo y Gas														
Capex 2024	CAPEX24	15-may-24	100.00%	99.30	9.23%	9.02%	15-may-24	6.875%	Sem.	99.31%	0.31	\$ 300.00	99.43	-0.13%
Cia Gral de Combustible 2025	CGC25	08-mar-25	60.10%	100.22	9.33%	9.12%	08-mar-24	9.500%	Sem.	100.21%	0.73	\$ 180.30	100.83	-0.60%
Panamerican Energy 2027	PANA2027	30-abr-27	100.00%	107.23	5.74%	5.66%	30-abr-24	9.125%	Sem.	107.09%	2.02	\$ 300.00	107.56	-0.31%
Pampa Energia 2027	PAMPAR27	24-ene-27	100.00%	97.66	8.53%	8.35%	24-ene-24	7.500%	Sem.	97.74%	2.55	\$ 750.00	97.72	-0.06%
Capex 2028	CAPEX28	25-ago-28	100.00%	102.25	8.46%	8.29%	25-feb-24	9.250%	Sem.	102.17%	2.36	\$ 239.00	102.87	-0.60%
Pampa Energia 2029	PAMPAR29	15-abr-29	100.00%	99.09	9.54%	9.33%	15-abr-24	9.125%	Sem.	99.11%	4.00	\$ 292.53	98.48	0.62%
YPF 2024	YPF2024	04-abr-24	40.00%	99.80	9.59%	9.37%	04-abr-24	8.750%	Sem.	99.80%	0.20	\$ 530.00	99.48	0.32%
YPF 2025	YPF2025	28-jul-25	100.00%	96.94	10.94%	10.66%	28-ene-24	8.500%	Sem.	97.06%	1.34	\$ 1,500.00	96.51	0.45%
YPF2026 (Clase XVI)	YPF2026	12-feb-26	69.23%	101.06	8.14%	7.90%	12-feb-24	4.000%	Trim.	101.04%	0.99	\$ 536.75	101.60	-0.53%
YPF2029 (Clase XVII)	YPF2029	30-jun-29	100.00%	97.04	10.17%	9.92%	30-jun-24	9.000%	Sem.	97.05%	3.19	\$ 747.00	96.06	1.02%
YPF2029 (Clase I)	YPF2029I	27-jun-29	100.00%	90.02	11.27%	10.97%	27-jun-24	8.500%	Sem.	90.07%	4.16	\$ 500.00	92.51	-2.69%
YPF2033 (Clase XVIII)	YPF2033	30-sep-33	100.00%	81.37	10.71%	10.44%	30-mar-24	7.000%	Sem.	81.76%	5.66	\$ 575.00	80.48	1.11%
YPF 2047	YPF2047	15-dic-47	100.00%	75.26	9.90%	9.66%	15-jun-24	7.000%	Sem.	75.42%	9.71	\$ 750.00	75.54	-0.37%
Utilidades														
AES 2024	AES24	02-feb-24	100.00%	98.77	40.33%	36.92%	02-feb-24	7.750%	Sem.	98.81%	0.04	\$ 300.00	95.86	3.04%
Albani 2027	ALBA27	01-dic-27	84.00%	89.11	16.85%	15.98%	01-jun-24	9.875%	Trim.	89.24%	1.78	\$ 282.24	88.32	0.89%
Otros														
Aeropuertos Argentina 2000	AEROAR27	01-feb-27	54.17%	95.10	13.67%	13.02%	01-feb-24	9.375%	Trim.	95.20%	1.32	\$ 165.75	94.65	0.48%
Aeropuertos Argentina 2000	AEROAR31	01-ago-31	100.00%	98.91	9.03%	8.74%	01-feb-24	8.500%	Trim.	98.93%	4.20	\$ 64.00	99.63	-0.72%
Raghsa 2024	RAGHSA24	21-mar-24	100.00%	99.02	13.20%	12.79%	21-mar-24	7.250%	Sem.	99.04%	0.16	\$ 119.73	99.18	-0.16%

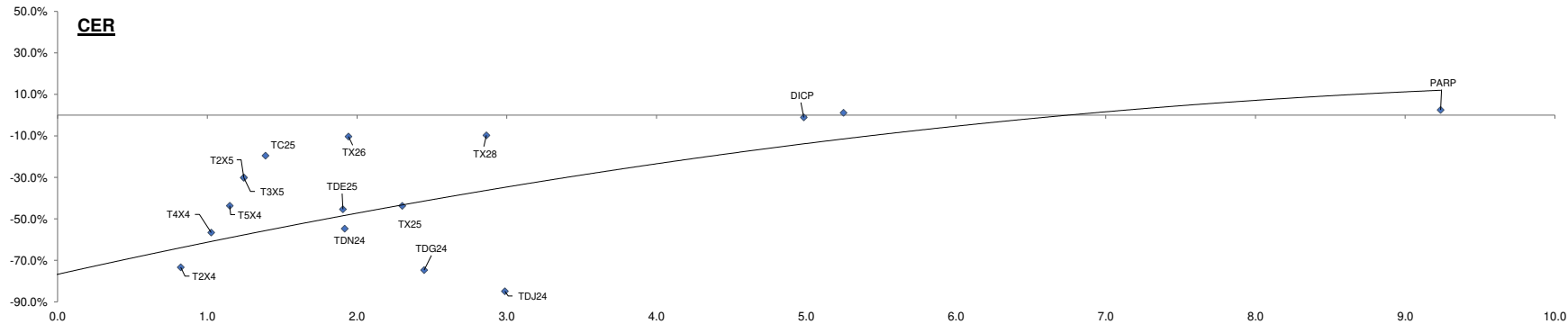


Fixed Income Research

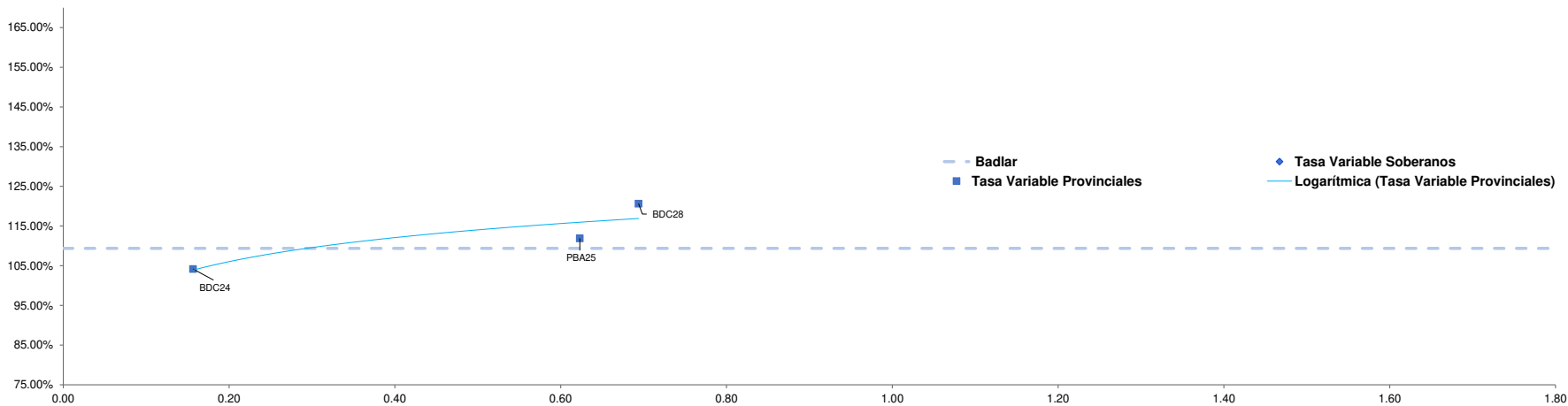


Bond	Ticker	Maturity	V.R. (%)	Price	TIR	TNA	Next coupon	Cupon	Frec	Parity	M Dur	Outstanding (MM)	31/12	MoM
Ajustables por CER (*)														
Lecer 01/2024	X18E4	18-ene-24	100.00%	161.70	162.11%	96.49%	18-ene-24	Fijo 0%	-	99.74%	0.00	\$ 556,021.00	156.74	3.16%
Lecer 02/2024	X20F4	20-feb-24	100.00%	163.38	-66.15%	-103.04%	20-feb-24	Fijo 0%	-	110.62%	-3.06	\$ 598,453.00	164.55	-0.71%
Bono Dual 02/2024	TDF24	28-feb-24	100.00%	77,600.00	-98.40%	-328.97%	28-feb-24	Fijo 3%	-	161.34%	-0.05	\$ 7,388.00	76,300.00	1.70%
Bono del Tesoro CER 03/2024	TX24	25-mar-24	100.00%	1,238.75	-77.86%	-105.89%	25-mar-24	Fija 1.50%	Sem.	132.79%	0.40	\$ 345,783.00	1,277.00	-3.00%
Bono del Tesoro CER 04/2024	TX34	14-abr-24	100.00%	340.00	-78.51%	-107.29%	14-abr-24	Fija 3.75%	Sem.	146.15%	0.52	\$ 755,783.00	338.00	0.59%
Bono del Tesoro CER 05/2024	T6X4	20-may-24	100.00%	264.50	-75.28%	-100.56%	20-may-24	Fija 3.75%	Sem.	162.80%	0.68	\$ 601,207.00	248.00	6.65%
Bono Dual 04/2024	TD424	30-abr-24	100.00%	82,000.00	-84.88%	-146.07%	30-abr-24	Fijo 3.25%	-	172.77%	0.12	\$ 3,639.00	80,000.00	2.50%
Bono Dual 06/2024	TDJ24	30-jun-24	100.00%	87,885.94	-65.72%	-84.87%	30-jun-24	Fijo 3.25%	-	164.58%	2.99	\$ 5,369.00	80,400.00	9.31%
Bono del Tesoro CER 07/2024	T2X4	26-jul-24	100.00%	1,142.17	-59.88%	-73.31%	26-ene-24	Fija 1.55%	Sem.	162.08%	0.82	\$ 368,673.00	1,125.00	1.53%
Bono del Tesoro CER2 2024	TX4	19-ago-24	100.00%	122.00	74.06%	63.87%	19-feb-24	Fija 4%	Sem.	74.26%	0.44	\$ 2,060,509.00	122.00	0.00%
Bono Dual 08/2024	TDG24	30-ago-24	100.00%	88,194.98	-63.32%	-74.71%	30-ago-24	Fijo 3.25%	Sem.	189.68%	2.45	\$ 6,875.00	78,500.00	12.35%
Bono del Tesoro CER 10/2024	T4X4	14-oct-24	100.00%	390.54	-48.60%	-56.62%	14-abr-24	Fija 4%	Sem.	167.77%	1.03	\$ 2,385,735.00	373.00	4.70%
Bono Dual 11/2024	TDN24	29-nov-24	100.00%	91,000.00	-52.39%	-54.70%	29-nov-24	Fijo 3.25%	Sem.	195.71%	1.92	\$ 11,085.52	77,500.00	17.42%
Bono del Tesoro CER 12/2024	T5X4	13-dic-24	100.00%	303.40	-38.89%	-43.65%	13-jun-24	Fija 4.25%	Sem.	161.55%	1.15	\$ 2,530,035.00	286.00	6.08%
Bono Dual 01/2025	TDE25	31-ene-25	100.00%	91,000.00	-45.88%	-45.37%	31-ene-25	Fijo 3.25%	Sem.	195.71%	1.91	\$ 8,596.00	79,000.00	15.19%
Bono del Tesoro CER 02/2025	T2X5	14-feb-25	100.00%	345.64	-27.87%	-30.14%	14-feb-24	Fija 4.25%	Sem.	147.34%	1.24	\$ 2,613,539.00	328.50	5.22%
BONCER 2025	TC25	27-abr-25	100.00%	2,830.00	-18.58%	-19.53%	27-abr-24	Fija 4%	Sem.	135.83%	1.39	\$ 29,147.00	3,265.00	-13.32%
Bono del Tesoro CER 06/2025	T3X5	18-dic-25	100.00%	125.00	32.72%	-30.14%	16-ago-55	Fija 4.25%	Sem.	147.34%	1.24	\$ 2,613,539.00	125.00	0.00%
Bono del Tesoro CER 2025	TX25	09-nov-25	100.00%	1,017.00	-38.97%	-43.75%	09-may-24	Fija 1.80%	Sem.	250.31%	2.30	\$ 48,154.00	1,205.00	-15.60%
Bono del Tesoro CER 2026	TX26	09-nov-26	100.00%	1,045.86	-10.04%	-10.30%	09-may-24	Fija 2.00%	Sem.	125.53%	1.94	\$ 335,837.00	1,070.00	-2.26%
Bono del Tesoro CER 2028	TX28	09-nov-28	100.00%	1,145.00	-9.50%	-9.74%	09-may-24	Fija 2.25%	Sem.	137.37%	2.86	\$ 75,905.00	1,075.00	6.51%
Bono del Tesoro CER 2031	TX31	30-nov-31	100.00%	429.00	1.17%	1.16%	30-may-24	Fija 2.5%	Sem.	107.21%	5.25	\$ 45,562.00	419.00	2.39%
Discount \$ Ley Arg.	DICP	31-dic-33	100.00%	22,500.00	-1.10%	-1.10%	01-jul-24	Fija 5.83%	Sem.	137.43%	4.98	\$ 10,472.48	20,690.00	8.75%
PAR \$ Ley Arg.	PARP	31-dic-38	100.00%	12,390.00	2.52%	2.51%	01-abr-24	1.77%	Sem.	96.64%	9.24	\$ 2,858.00	10,222.00	21.21%
Bocon Prov Serie 6°	PR13	15-mar-24	2.06%	577.00	-98.85%	-372.81%	15-feb-24	Fija 2%	Mensual	179.66%	0.19	\$ 1,811.87	870.00	-33.68%
Tasa Fija														
Bote 10/2026	TO26	18-oct-26	100.00%	34.80	98.47%	81.76%	17-abr-24	Fija 15.50%	Sem.	33.47%	1.26	\$ 96,569.71	32.00	8.75%
Bote Encaje 05/2027	TY27P	23-may-27	100.00%	95.09	61.95%	54.52%	23-may-24	Fija 43.25%	Sem.	89.20%	0.92	\$ 554,409.00	76.20	24.80%
Tasa Variable														
Bono del Tesoro Badlar 04/24	TB24	18-abr-24	100.00%	162.00	-2.88%	-2.33%	18-ene-24	Badlar + 500pbs	Trim.	122.56%	0.20	\$ 9,297.00	129.10	25.48%
Ciudad de Buenos Aires 2024	BDC24	29-mar-24	100.00%	109.50	152.42%	104.18%	29-mar-24	Badlar + 325pbs	Trim.	103.03%	0.16	\$ 26,003.23	108.75	0.69%
Ciudad de Buenos Aires 2028	BDC28	22-feb-28	100.00%	126.00	187.07%	120.67%	22-feb-24	Badlar + 375pbs	Trim.	94.49%	0.69	\$ 30,809.94	118.35	6.46%
Provincia de Buenos Aires 2025	PBA25	12-abr-25	0.00%	102.10	168.24%	111.91%	12-abr-24	Badlar + 375pbs	Trim.	100.54%	0.62	\$ -	127.40	-19.86%
Dólar Linked														
Bono Dual 02/2024	TDF24	28-feb-24	100.00%	77,600.00	57.52%	46.64%	28-feb-24	0.00%	-	94.91%	0.08	\$ 7,388.00	76,300.00	1.70%
Bote vinculado al Dólar 04/2024	TV24	30-abr-24	100.00%	80,466.90	6.52%	6.42%	30-abr-24	0.40%	Sem.	98.33%	0.28	\$ 3,998.00	77,290.00	4.11%
Bono Dual 04/2024	TDA24	30-abr-24	100.00%	82,000.00	-1.00%	-1.01%	30-abr-24	0.00%	-	100.29%	0.29	\$ 3,639.00	80,000.00	2.50%
Bono Dual 06/2024	TDJ24	30-jun-24	100.00%	87,885.94	-14.76%	-15.41%	30-jun-24	0.00%	-	107.49%	0.53	\$ 5,369.00	80,400.00	9.31%
Bono Dual 08/2024	TDG24	30-ago-24	100.00%	88,194.98	-11.51%	-11.77%	30-ago-24	0.00%	-	107.86%	0.70	\$ 6,875.00	78,500.00	12.35%
Bote vinculado al Dólar 09/2024	T2V4	30-sep-24	100.00%	87,600.00	-8.70%	-8.89%	30-mar-24	0.50%	Sem.	106.97%	0.74	\$ 2,075.00	81,000.00	8.15%
Bono Dual 11/2024	TDN24	29-nov-24	100.00%	91,000.00	-11.59%	-11.69%	29-nov-24	0.00%	-	111.29%	0.98	\$ 11,085.52	77,500.00	17.42%
Bono Dual 01/2025	TDE25	31-ene-25	100.00%	91,000.00	-9.77%	-9.75%	31-ene-25	0.00%	-	111.29%	1.15	\$ 8,596.00	79,000.00	15.19%
Bote vinculado al Dólar 03/2025	TV25	30-mar-25	100.00%	84,800.00	-2.38%	-2.39%	30-mar-24	0.50%	Sem.	103.54%	1.21	\$ 329.00	70,400.00	20.45%

Dólar	817.650
Tasa Ref. Badlar Priv.	100.00% 109.375%
Libor	5.58%
CER	196.03



Curva Pesos



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