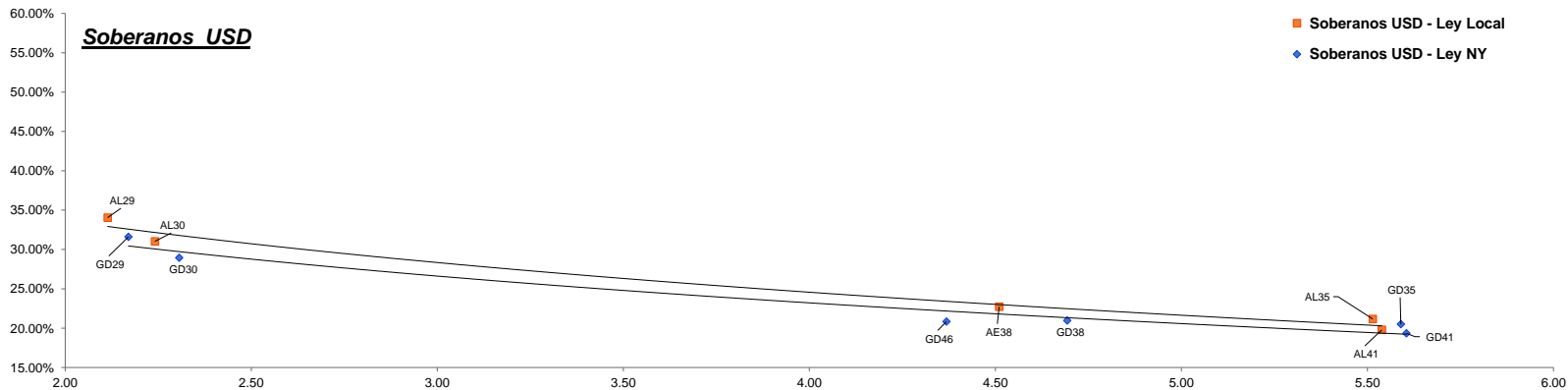


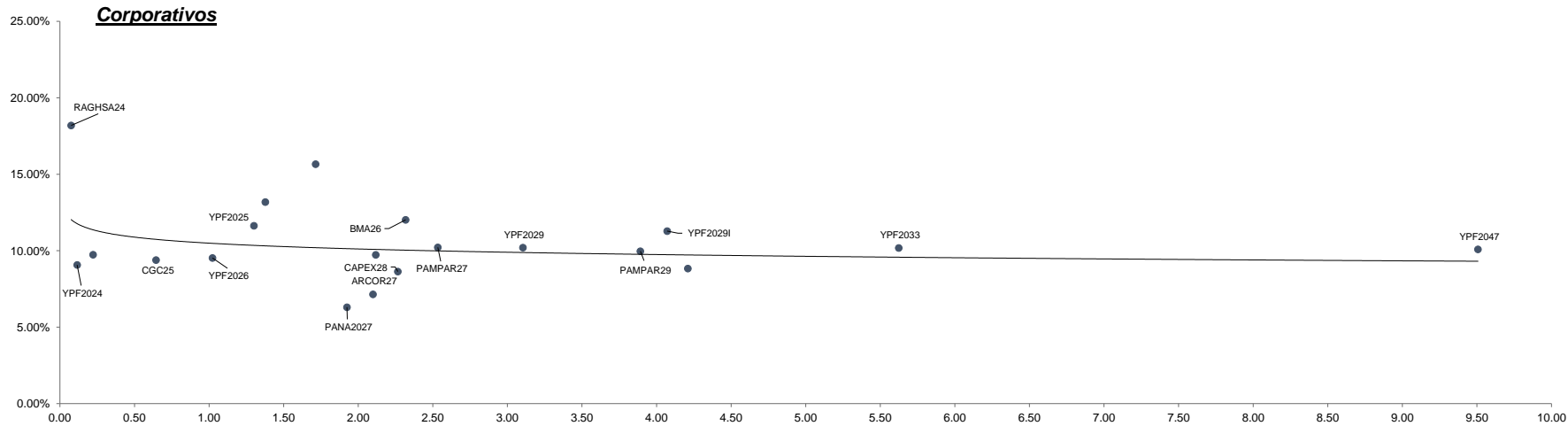
## Fixed Income Research

Bond	Ticker	Maturity	V.R. (%)	Price	TIR	TNA	Next coupon	Cupon	Frec	Parity	M Dur	Outstanding (MM)	31/01	MoM
<b>Soberanos USD</b>														
Bonos Intern. 2029 Ley N.Y. - Step up	GD29	09-jul-29	100.00%	45.26	34.09%	31.60%	09-jul-24	1.000%	Sem.	45.32%	2.17	\$ 2,635.03	40.66	11.31%
Bonos Intern. 2030 Ley N.Y. - Step up	GD30	09-jul-30	100.00%	45.26	31.04%	28.95%	09-jul-24	0.750%	Sem.	45.31%	2.31	\$ 16,090.61	40.73	11.12%
Bonos Intern. 2035 Ley N.Y. - Step up	GD35	09-jul-35	100.00%	35.22	21.55%	20.50%	09-jul-24	3.625%	Sem.	35.49%	5.59	\$ 20,501.72	33.66	4.63%
Bonos Intern. 2038 Ley N.Y. - Step up	GD38	09-ene-38	100.00%	40.06	22.05%	20.96%	09-jul-24	4.250%	Sem.	40.36%	4.69	\$ 11,405.07	38.71	3.49%
Bonos Intern. 2041 Ley N.Y. - Step up	GD41	09-jul-41	100.00%	34.41	20.28%	19.34%	09-jul-24	3.500%	Sem.	34.68%	5.60	\$ 10,482.11	33.49	2.75%
Bonos Intern. 2046 Ley N.Y. - Step up	GD46	09-jul-46	100.00%	36.75	21.92%	20.83%	09-jul-24	3.625%	Sem.	37.02%	4.37	\$ 2,092.00	34.24	7.33%
BONAR 2029 - step up	AL29	09-jul-29	100.00%	43.06	36.94%	34.04%	09-jul-24	1.000%	Sem.	43.01%	2.11	\$ 2,194.28	38.38	12.19%
BONAR 2030 - step up	AL30	09-jul-30	100.00%	43.25	33.44%	31.03%	09-jul-24	0.750%	Sem.	43.21%	2.24	\$ 13,517.56	37.67	14.81%
BONAR 2035 - step up	AL35	09-jul-35	100.00%	34.35	22.28%	21.16%	09-jul-24	3.625%	Sem.	34.21%	5.51	\$ 19,069.87	33.13	3.68%
BONAR 2038 - step up	AE38	09-ene-38	100.00%	37.39	24.01%	22.72%	09-jul-24	4.250%	Sem.	37.21%	4.51	\$ 7,216.66	35.19	6.25%
BONAR 2041 - step up	AL41	09-jul-41	100.00%	33.97	24.01%	19.79%	09-jul-24	3.500%	Sem.	33.83%	5.54	\$ 1,500.11	32.58	4.27%
<b>Soberanos Euros</b>														
Bonos Intern. 2029 Euros - Step up	GE29	09-jul-29	100.00%	36.73	44.78%	40.65%	09-jul-24	0.500%	Sem.	36.77%	1.99	\$ 90.39	35.75	2.74%
Bonos Intern. 2030 Euros - Step up	GE30	09-jul-30	100.00%	40.20	35.43%	32.75%	09-jul-24	0.125%	Sem.	40.21%	2.20	\$ 1,165.59	36.95	8.80%
Bonos Intern. 2035 Euros - Step up	GE35	09-jul-35	100.00%	31.84	22.10%	21.00%	09-jul-24	2.500%	Sem.	32.04%	5.67	\$ 298.80	30.89	3.08%
Bonos Intern. 2038 Euros - Step up	GE38	09-ene-38	100.00%	34.43	23.94%	22.66%	09-jul-24	3.750%	Sem.	34.72%	4.63	\$ 809.34	34.18	0.73%
Bonos Intern. 2041 Euros - Step up	GE41	09-jul-41	100.00%	29.08	22.39%	21.26%	09-jul-24	3.000%	Sem.	29.33%	5.47	\$ 1,572.60	28.99	0.31%
Bonos Intern. 2046 Euros - Step up	GE46	09-jul-46	100.00%	30.49	25.45%	24.01%	09-jul-24	2.500%	Sem.	30.69%	3.93	\$ 248.13	30.49	0.00%
<b>Banco Central USD</b>														
BOPREAL 2027	BP27	31-oct-27	100.00%	64.91	20.46%	19.51%	31-oct-24	5.000%	Sem.	0.00%	2.64	\$ 5,000.00	30.49	
<b>Provinciales</b>														
Buenos Aires 2037A	BA37D	01-sep-37	100.00%	43.76	29.19%	27.33%	01-mar-24	6.625%	Sem.	42.69%	2.98	\$ 6,200.00	42.04	4.09%
Buenos Aires 2037B	BB37D	01-sep-37	100.00%	35.62	25.74%	24.27%	01-mar-24	5.875%	Sem.	34.87%	4.47	\$ 770.00	33.80	5.38%
Buenos Aires 2037C	BC37D	01-sep-37	100.00%	32.70	26.15%	24.63%	01-mar-24	5.250%	Sem.	32.09%	4.54	\$ 150.00	31.91	2.48%
Ciudad de Bs. As. 2027	CABA27	01-jun-27	100.00%	97.87	8.72%	8.53%	01-jun-24	7.500%	Sem.	97.91%	1.99	\$ 890.00	98.23	-0.37%
Cordoba 2025	PDCAR25	10-dic-25	66.67%	85.57	24.89%	23.51%	10-jun-24	3.000%	Sem.	85.77%	0.86	\$ 452.67	86.28	-0.82%
Cordoba 2027	PDCAR27	01-jun-27	100.00%	81.93	16.63%	15.99%	01-jun-24	3.000%	Sem.	82.21%	2.10	\$ 494.00	82.04	-0.13%
Cordoba 2029	PDCAR29	01-feb-29	100.00%	75.61	15.48%	14.92%	01-ago-24	3.000%	Sem.	75.70%	3.34	\$ 433.00	75.35	0.35%
Ciudad de Córdoba 2027	COROA27	29-sep-27	0.00%	74.19	29.08%	27.23%	29-mar-24	Step-up	Sem.	74.82%	1.28	\$ -	74.20	-0.01%
Mendoza 2029	PMM29	19-mar-29	84.62%	81.69	15.68%	15.11%	19-mar-24	2.750%	Sem.	82.13%	1.95	\$ 475.54	82.72	-1.25%
Chubut 2026	BOGAR26	26-jul-26	41.67%	85.43	23.04%	21.28%	26-abr-24	7.750%	Trim.	85.51%	1.11	\$ 270.83	85.46	-0.04%
Neuquen 2030 abr	NEU30A	27-abr-30	100.00%	81.71	15.24%	14.70%	27-abr-24	2.500%	Sem.	82.10%	2.34	\$ 366.00	83.27	-1.87%
Neuquen 2030 may	NEU30M	12-may-30	77.02%	98.23	9.62%	9.29%	12-may-24	5.170%	Sem.	98.23%	2.66	\$ 276.85	98.92	-0.70%
Santa Fe 2027	SFE27	01-nov-27	100.00%	90.25	11.52%	11.21%	01-may-24	6.900%	Sem.	90.45%	2.27	\$ 250.00	91.00	-0.82%
Rio Negro 2028	PRN28	10-mar-28	100.00%	58.89	47.14%	42.60%	10-mar-24	2.750%	Sem.	60.13%	1.12	\$ 225.00	59.46	-0.96%
Tierra del fuego 2027	FUE27	17-abr-27	46.00%	91.66	15.34%	14.53%	17-abr-24	8.950%	Trim.	91.73%	1.51	\$ 94.36	93.27	-1.73%



## Fixed Income Research

Bond	Ticker	Maturity	V.R. (%)	Price	TIR	TNA	Next coupon	Cupon	Frec	Parity	M Dur	Outstanding (MM)	31/01	MoM
<b>Corporativos</b>														
<b>Alimentos y bebidas</b>														
Arcor 2027	ARCOR27	09-oct-27	100.00%	102.64	7.14%	7.02%	09-abr-24	8.250%	Sem.	102.56%	2.10	\$ 127.94	103.71	-1.03%
<b>Bancos</b>														
Galicia 2026	GALI2026	19-jul-26	100.00%	97.34	9.73%	9.50%	19-jul-24	8.250%	Sem.	97.36%	2.12	\$ 250.00	96.96	0.39%
Banco Macro 2026	BMA26	04-nov-26	100.00%	88.77	12.02%	11.68%	04-may-24	6.750%	Sem.	88.99%	2.32	\$ 400.00	88.18	0.67%
<b>Petróleo y Gas</b>														
Capex 2024	CAPEX24	15-may-24	100.00%	99.37	9.74%	9.51%	15-may-24	6.875%	Sem.	99.38%	0.22	\$ 300.00	99.41	-0.04%
Cia Gral de Combustible 2025	CGC25	08-mar-25	60.10%	100.15	9.39%	9.18%	08-mar-24	9.500%	Sem.	100.14%	0.64	\$ 180.30	100.13	0.02%
Panamerican Energy 2027	PANA2027	30-abr-27	100.00%	105.78	6.31%	6.21%	30-abr-24	9.125%	Sem.	105.62%	1.92	\$ 300.00	105.64	0.13%
Pampa Energia 2027	PAMPAR27	24-ene-27	100.00%	93.82	10.22%	9.97%	24-jul-24	7.500%	Sem.	93.85%	2.53	\$ 750.00	94.76	-0.99%
Capex 2028	CAPEX28	25-ago-28	100.00%	101.77	8.64%	8.46%	25-feb-24	9.250%	Sem.	101.69%	2.27	\$ 239.00	102.14	-0.36%
Pampa Energia 2029	PAMPAR29	15-abr-29	100.00%	97.49	9.97%	9.73%	15-abr-24	9.125%	Sem.	97.57%	3.89	\$ 292.53	98.09	-0.61%
YPF 2024	YPF2024	04-abr-24	40.00%	99.91	9.07%	8.87%	04-abr-24	8.750%	Sem.	99.91%	0.12	\$ 530.00	99.85	0.06%
YPF 2025	YPF2025	28-jul-25	100.00%	96.36	11.63%	11.31%	28-jul-24	8.500%	Sem.	96.38%	1.30	\$ 1,500.00	96.58	-0.23%
YPF2026 (Clase XVI)	YPF2026	12-feb-26	61.54%	99.79	9.53%	9.20%	12-may-24	4.000%	Trim.	99.79%	1.02	\$ 477.12	100.60	-0.81%
YPF2029 (Clase XVII)	YPF2029	30-jun-29	100.00%	96.96	10.20%	9.96%	30-jun-24	9.000%	Sem.	97.00%	3.10	\$ 747.00	97.62	-0.68%
YPF2029 (Clase I)	YPF2029I	27-jun-29	100.00%	90.08	11.28%	10.98%	27-jun-24	8.500%	Sem.	90.21%	4.07	\$ 500.00	90.37	-0.32%
YPF2033 (Clase XVIII)	YPF2033	30-sep-33	100.00%	83.93	10.18%	9.93%	30-mar-24	7.000%	Sem.	84.36%	5.62	\$ 575.00	84.61	-0.80%
YPF 2047	YPF2047	15-dic-47	100.00%	73.93	10.09%	9.85%	15-jun-24	7.000%	Sem.	74.27%	9.51	\$ 750.00	74.80	-1.16%
<b>Utilidades</b>														
Albanesi 2027	ALBA27	01-dic-27	84.00%	91.19	15.66%	14.91%	01-jun-24	9.875%	Trim.	91.38%	1.71	\$ 282.24	89.28	2.14%
<b>Otros</b>														
Aeropuertos Argentina 2000	AEROAR27	01-feb-27	50.00%	95.61	13.18%	12.57%	01-may-24	9.375%	Trim.	95.63%	1.38	\$ 153.00	96.38	-0.80%
Aeropuertos Argentina 2000	AEROAR31	01-ago-31	100.00%	99.73	8.83%	8.56%	01-may-24	8.500%	Trim.	99.73%	4.21	\$ 64.00	99.45	0.28%
Raghsa 2024	RAGHSA24	21-mar-24	100.00%	99.15	18.19%	17.43%	21-mar-24	7.250%	Sem.	99.18%	0.08	\$ 119.73	98.86	0.29%

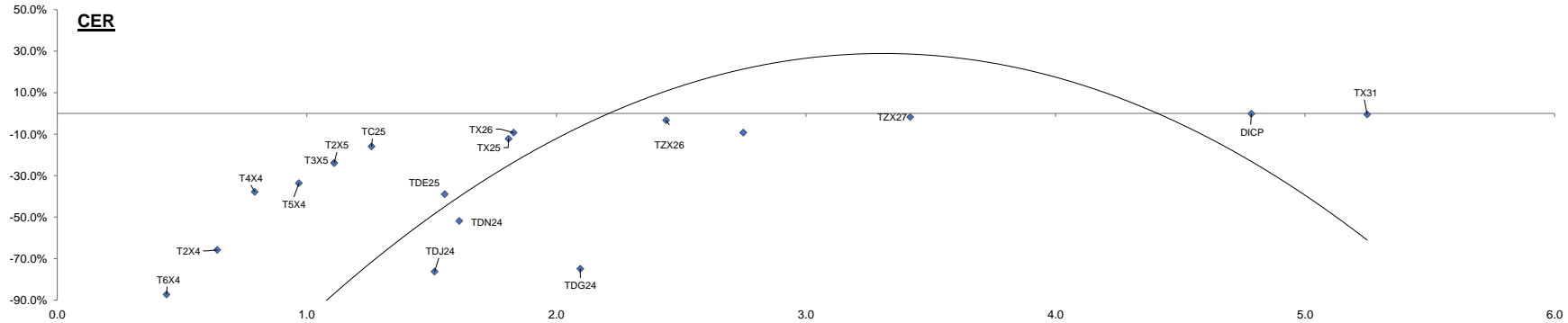


## Fixed Income Research

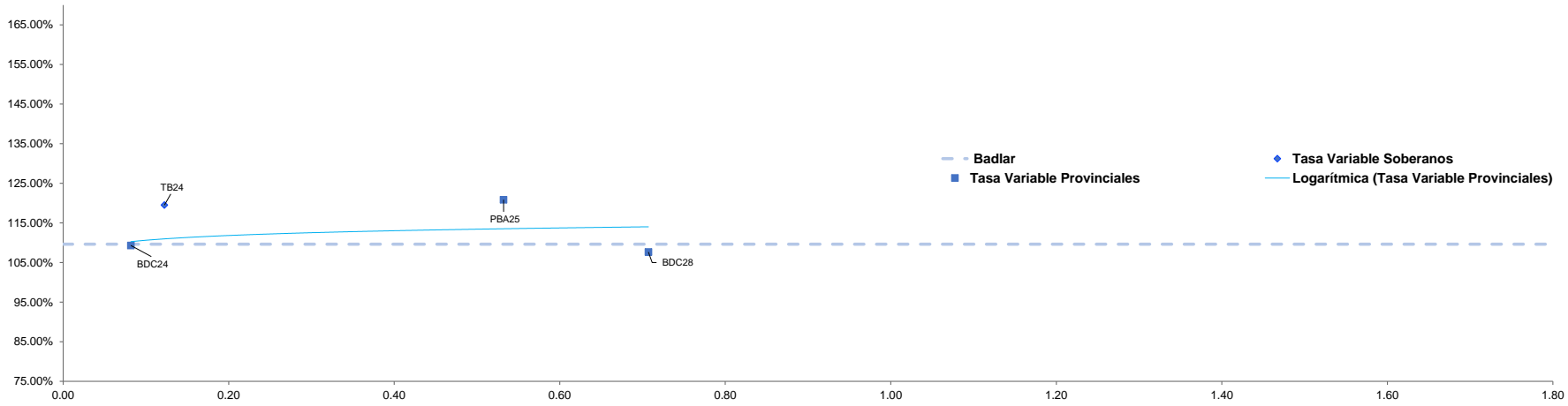


Bond	Ticker	Maturity	V.R. (%)	Price	TIR	TNA	Next coupon	Cupon	Frec	Parity	M Dur	Outstanding (MM)	31/01	MoM
<b>Ajustables por CER (*)</b>														
Bono Dual 02/2024	TDF24	28-feb-24	100.00%	81,885.66	-100.00%	-1055.17%	28-feb-24	Fijo 3%	-	130.07%	0.00	\$ 7,388.00	78,342.16	4.52%
Bono del Tesoro CER 03/2024	TX24	25-mar-24	100.00%	1,329.86	144.77%	112.90%	25-mar-24	Fija 1.50%	Sem.	92.12%	0.06	\$ 345,783.00	1,257.53	5.75%
Bono del Tesoro CER 04/2024	T3X4	14-abr-24	100.00%	344.08	-74.84%	-99.69%	14-abr-24	Fija 3.75%	Sem.	123.29%	0.29	\$ 755,783.00	322.56	6.67%
Lecer 05/2024	X20Y4	20-may-24	100.00%	158.80	-68.89%	-101.45%	20-may-24	Fijo 0%	-	133.36%	0.25	\$ 1,003,937.00	156.22	1.65%
Bono del Tesoro CER 05/2024	T6X4	20-may-24	100.00%	261.00	-68.26%	-87.32%	20-may-24	Fija 3.75%	Sem.	133.91%	0.44	\$ 601,207.00	248.75	4.92%
Bono Dual 04/2024	TDA24	30-abr-24	100.00%	80,991.53	-83.65%	-152.99%	30-abr-24	Fijo 3.25%	-	142.32%	0.08	\$ 3,639.00	85,238.31	-4.98%
Bono Dual 06/2024	TDJ24	30-jun-24	100.00%	89,158.61	-58.98%	-76.26%	30-jun-24	Fijo 3.25%	-	139.24%	1.51	\$ 5,369.00	88,448.27	0.80%
Bono del Tesoro CER 07/2024	T2X4	26-jul-24	100.00%	1,187.82	-54.99%	-65.83%	26-jul-24	Fija 1.55%	Sem.	141.92%	0.64	\$ 368,673.00	1,091.44	8.83%
Bono del Tesoro CER2 2024	T7X4	19-ago-24	100.00%	1,150.00	-97.15%	-166.25%	19-ago-24	Fija 4%	Sem.	595.62%	2.94	\$ 2,060,509.00	122.00	842.62%
Bono Dual 08/2024	TDG24	30-ago-24	100.00%	93,500.00	-61.41%	-74.90%	30-ago-24	Fijo 3.25%	Sem.	167.71%	2.10	\$ 6,875.00	96,490.00	-3.10%
Bono del Tesoro CER 10/2024	T4X4	14-oct-24	100.00%	374.72	-34.27%	-37.86%	14-abr-24	Fija 4%	Sem.	134.16%	0.79	\$ 2,385,735.00	364.66	2.76%
Bono Dual 11/2024	TDN24	29-nov-24	100.00%	95,500.00	-48.49%	-51.86%	29-nov-24	Fijo 3.25%	Sem.	171.29%	1.61	\$ 11,085.52	100,000.00	-4.50%
Bono del Tesoro CER 12/2024	T5X4	13-dic-24	100.00%	313.50	-30.82%	-33.62%	13-jun-24	Fija 1.80%	Sem.	139.08%	0.97	\$ 2,530,035.00	285.00	10.00%
Bono Dual 01/2025	TDE25	31-ene-25	100.00%	91,000.00	-38.49%	-38.94%	31-ene-25	Fijo 3.25%	Sem.	163.22%	1.55	\$ 8,596.00	110,000.00	-17.27%
Bono del Tesoro CER 02/2025	T2X5	14-feb-25	100.00%	368.00	-22.45%	-23.88%	14-ago-24	Fija 4.25%	Sem.	133.54%	1.11	\$ 2,613,539.00	349.18	5.39%
BONCER 2025	TC25	27-abr-25	100.00%	3,170.00	-15.29%	-15.92%	27-abr-24	Fija 4%	Sem.	126.80%	1.26	\$ 29,147.00	2,870.49	10.43%
Bono del Tesoro CER 06/2025	T3X5	18-dic-25	100.00%	90.00	80.78%	-23.88%	16-ago-55	Fija 4.25%	Sem.	133.54%	1.11	\$ 2,613,539.00	125.00	-28.00%
Bono del Tesoro CER 2025	TX25	09-nov-25	100.00%	621.00	-11.84%	-12.22%	09-may-24	Fija 1.80%	Sem.	127.64%	1.81	\$ 266,785.00	603.00	2.99%
Bono del Tesoro CER 06/2026	TZX26	30-jun-26	100.00%	121.08	-3.39%	-3.31%	30-jun-26	Fijo 0%	Sem.	108.48%	2.44	\$ 1,145,579.00	-	-
Bono del Tesoro CER 2026	TX26	09-nov-26	100.00%	1,215.00	-9.07%	-9.28%	09-may-24	Fija 2.00%	Sem.	121.77%	1.83	\$ 335,837.00	1,070.49	13.50%
Bono del Tesoro CER 06/2027	TZX27	30-jun-27	100.00%	118.50	-1.77%	-1.73%	30-jun-27	Fijo 0%	Sem.	106.17%	3.42	\$ 1,145,579.00	-	-
Bono del Tesoro CER 2028	TX28	09-nov-28	100.00%	1,339.33	-9.07%	-9.29%	09-may-24	Fija 2.25%	Sem.	134.13%	2.75	\$ 75,905.00	1,160.00	15.46%
Bono del Tesoro CER 2031	TX31	30-nov-31	100.00%	560.00	-0.51%	-0.51%	30-may-24	Fija 2.5%	Sem.	116.79%	5.25	\$ 45,562.00	525.00	6.67%
Discount \$ Ley Arg.	DICP	31-dic-33	100.00%	25,675.00	-0.15%	-0.15%	01-jul-24	Fija 5.83%	Sem.	130.47%	4.78	\$ 10,472.48	21,600.00	18.87%
PAR \$ Ley Arg.	PARP	31-dic-38	100.00%	13,780.00	3.36%	3.33%	01-abr-24	1.77%	Sem.	89.76%	9.01	\$ 2,858.00	12,505.00	10.20%
Bocon Prov Serie 6°	PR13	15-mar-24	1.23%	535.00	-100.00%	-787.78%	15-mar-24	Fija 2%	Mensual	233.34%	0.19	\$ 1,081.85	640.00	-16.41%
<b>Tasa Fija</b>														
Bote 10/2026	TO26	18-oct-26	100.00%	39.50	91.30%	76.63%	17-abr-24	Fija 15.50%	Sem.	37.47%	1.25	\$ 96,569.71	39.32	0.46%
Bote Encaje 05/2027	TY27P	23-may-27	100.00%	98.39	63.59%	55.80%	23-may-24	Fija 43.25%	Sem.	88.89%	0.84	\$ 554,409.00	107.71	-8.65%
<b>Tasa Variable</b>														
Bono del Tesoro Badlar 04/24	TB24	18-abr-24	100.00%	108.00	198.68%	119.51%	18-abr-24	Badlar + 500pbs	Trim.	97.88%	0.12	\$ 9,297.00	118.20	-8.63%
Ciudad de Buenos Aires 2024	BDC24	29-mar-24	100.00%	115.80	162.82%	109.30%	29-mar-24	Badlar + 325pbs	Trim.	99.54%	0.08	\$ 26,003.23	116.35	-0.47%
Ciudad de Buenos Aires 2028	BDC28	22-feb-28	100.00%	134.90	159.42%	107.65%	22-feb-24	Badlar + 375pbs	Trim.	103.97%	0.71	\$ 30,809.94	137.50	-1.89%
Provincia de Buenos Aires 2025	PBA25	12-abr-25	0.00%	106.75	187.50%	120.86%	12-abr-24	Badlar + 375pbs	Trim.	95.24%	0.53	\$ -	100.90	5.80%
<b>Dollar Linked</b>														
Bono Dual 02/2024	TDF24	28-feb-24	100.00%	81,885.66	144.36%	90.23%	28-feb-24	0.00%	-	98.06%	0.01	\$ 7,388.00	78,342.16	4.52%
Bote vinculado al Dólar 04/2024	TV24	30-abr-24	100.00%	77,067.33	53.53%	47.82%	30-abr-24	0.40%	Sem.	92.17%	0.15	\$ 3,998.00	81,720.00	-5.69%
Bono Dual 04/2024	TDA24	30-abr-24	100.00%	80,991.53	17.28%	16.18%	30-abr-24	0.00%	-	96.99%	0.17	\$ 3,639.00	85,238.31	-4.98%
Bono Dual 06/2024	TDJ24	30-jun-24	100.00%	89,158.61	-16.68%	-17.67%	30-jun-24	0.00%	-	106.77%	0.44	\$ 5,369.00	88,448.27	0.80%
Bono Dual 08/2024	TDG24	30-ago-24	100.00%	93,500.00	-19.34%	-20.32%	30-ago-24	0.00%	-	111.97%	0.66	\$ 6,875.00	96,490.00	-3.10%
Bote vinculado al Dólar 09/2024	T2V4	30-sep-24	100.00%	86,400.00	-4.66%	-4.72%	30-mar-24	0.50%	Sem.	103.26%	0.62	\$ 2,075.00	94,500.00	-8.57%
Bono Dual 11/2024	TDN24	29-nov-24	100.00%	95,500.00	-15.90%	-16.20%	29-nov-24	0.00%	-	114.36%	0.93	\$ 11,085.52	100,000.00	-4.50%
Bono Dual 01/2025	TDE25	31-ene-25	100.00%	91,000.00	-8.67%	-8.69%	31-ene-25	0.00%	-	108.98%	1.04	\$ 8,596.00	110,000.00	-17.27%
Bote vinculado al Dólar 03/2025	TV25	30-mar-25	100.00%	92,000.00	-7.77%	-7.93%	30-mar-24	0.50%	Sem.	109.94%	1.15	\$ 329.00	96,300.00	-4.47%

Dólar	835.050
Tasa Ref.	100.00%
Badlar Priv.	109.625%
Libor	5.58%
CER	247.61



Curva Pesos



**DISCLAIMER**

Este informe ha sido elaborado a título informativo. El presente NO debe ser tomado como una recomendación o instrucción, y no reviste carácter de ofertas de productos y/o servicios ni solicitud de orden de compra y/o venta. Banco CMF S.A. no será responsable por ningún error y/u omisión del contenido.