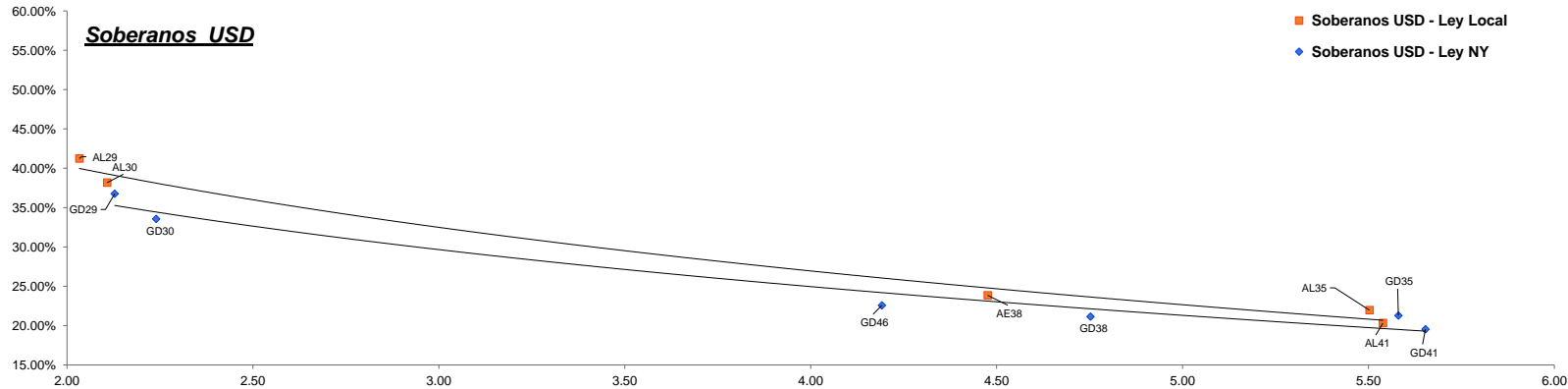


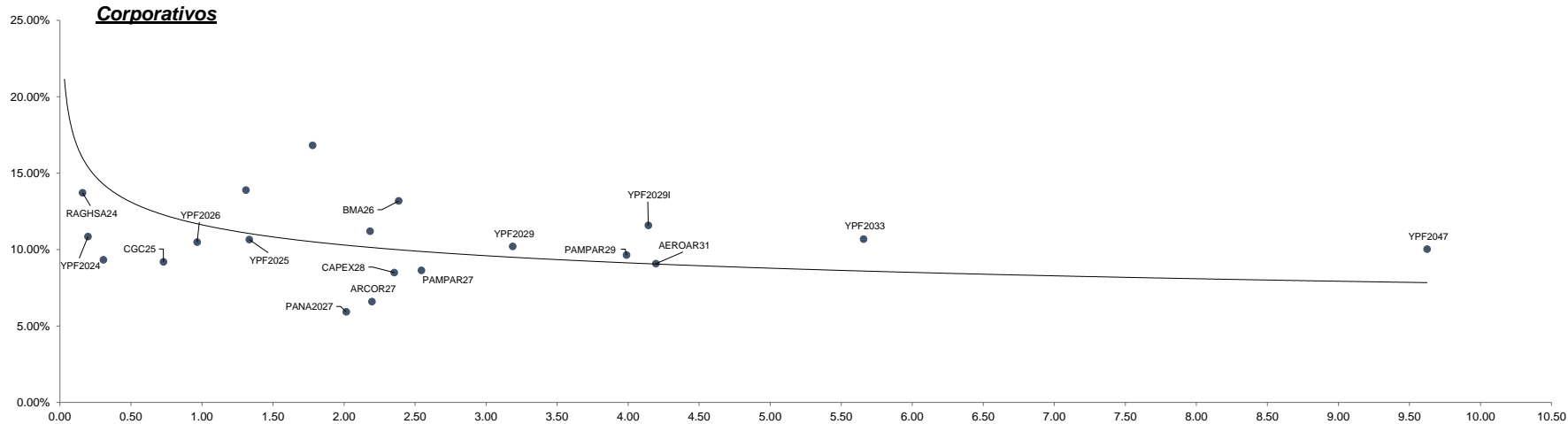
Fixed Income Research

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%	39.48	40.13%	36.76%	09-jul-24	1.000%	Sem.	39.50%	2.13	\$ 2,635.03	39.97	-1.23%	
Bonos Intern. 2030 Ley N.Y. - Step up	GD30	09-jul-30	100.00%	39.78	36.38%	33.57%	09-jul-24	0.750%	Sem.	39.79%	2.24	\$ 16,090.61	40.24	-1.14%	
Bonos Intern. 2035 Ley N.Y. - Step up	GD35	09-jul-35	100.00%	33.43	22.41%	21.28%	09-jul-24	3.625%	Sem.	33.50%	5.58	\$ 20,501.72	34.18	-2.19%	
Bonos Intern. 2038 Ley N.Y. - Step up	GD38	09-ene-38	100.00%	39.38	22.26%	21.14%	09-jul-24	4.250%	Sem.	39.45%	4.75	\$ 11,405.07	39.69	-0.78%	
Bonos Intern. 2041 Ley N.Y. - Step up	GD41	09-jul-41	100.00%	33.76	20.51%	19.55%	09-jul-24	3.500%	Sem.	33.82%	5.65	\$ 10,482.11	34.23	-1.37%	
Bonos Intern. 2046 Ley N.Y. - Step up	GD46	09-jul-46	100.00%	33.78	23.85%	22.58%	09-jul-24	3.625%	Sem.	33.85%	4.19	\$ 2,092.00	34.71	-2.68%	
BONAR 2029 - step up	AL29	09-jul-29	100.00%	35.99	45.49%	41.24%	09-jul-24	1.000%	Sem.	35.98%	2.03	\$ 2,194.28	37.97	-5.21%	
BONAR 2030 - step up	AL30	09-jul-30	100.00%	36.01	41.82%	38.17%	09-jul-24	0.750%	Sem.	36.00%	2.11	\$ 13,517.56	38.12	-5.54%	
BONAR 2035 - step up	AL35	09-jul-35	100.00%	32.28	23.17%	21.96%	09-jul-24	3.625%	Sem.	32.25%	5.50	\$ 19,069.87	34.64	-6.81%	
BONAR 2038 - step up	AE38	09-ene-38	100.00%	34.86	25.27%	23.85%	09-jul-24	4.250%	Sem.	34.82%	4.48	\$ 7,216.66	38.30	-8.98%	
BONAR 2041 - step up	AL41	09-jul-41	100.00%	32.42	25.27%	20.33%	09-jul-24	3.500%	Sem.	32.39%	5.54	\$ 1,500.11	34.71	-6.60%	
Soberanos Euros															
Bonos Intern. 2029 Euros - Step up	GE29	09-jul-29	100.00%	35.30	45.27%	41.06%	09-jul-24	0.500%	Sem.	35.31%	2.05	\$ 90.39	33.86	4.25%	
Bonos Intern. 2030 Euros - Step up	GE30	09-jul-30	100.00%	36.25	39.49%	36.22%	09-jul-24	0.125%	Sem.	36.25%	2.17	\$ 1,165.59	36.17	0.22%	
Bonos Intern. 2035 Euros - Step up	GE35	09-jul-35	100.00%	31.41	22.16%	21.05%	09-jul-24	2.500%	Sem.	31.46%	5.75	\$ 298.80	31.27	0.45%	
Bonos Intern. 2038 Euros - Step up	GE38	09-ene-38	100.00%	34.15	23.92%	22.64%	09-jul-24	3.750%	Sem.	34.22%	4.71	\$ 809.34	34.73	-1.67%	
Bonos Intern. 2041 Euros - Step up	GE41	09-jul-41	100.00%	29.27	22.09%	20.99%	09-jul-24	3.000%	Sem.	29.33%	5.59	\$ 1,572.60	29.30	-0.10%	
Bonos Intern. 2046 Euros - Step up	GE46	09-jul-46	100.00%	30.91	24.73%	23.36%	09-jul-24	2.500%	Sem.	30.96%	4.09	\$ 248.13	31.76	-2.68%	
Provinciales															
Buenos Aires 2037A	BA37D	01-sep-37	100.00%	40.55	31.25%	29.13%	01-mar-24	6.625%	Sem.	39.74%	2.91	\$ 6,200.00	40.39	0.40%	
Buenos Aires 2037B	BB37D	01-sep-37	100.00%	32.31	27.70%	26.01%	01-mar-24	5.875%	Sem.	31.75%	4.34	\$ 770.00	32.18	0.40%	
Buenos Aires 2037C	BC37D	01-sep-37	100.00%	31.42	26.63%	25.06%	01-mar-24	5.250%	Sem.	30.94%	4.57	\$ 150.00	31.70	-0.88%	
Ciudad de Bs. As. 2027	CABA27	01-jun-27	100.00%	99.62	7.81%	7.66%	01-jun-24	7.500%	Sem.	99.62%	2.09	\$ 890.00	99.19	0.43%	
Cordoba 2025	PDCAR25	10-dic-25	66.67%	90.89	16.69%	16.05%	10-jun-24	3.000%	Sem.	90.96%	0.99	\$ 452.67	91.54	-0.71%	
Cordoba 2027	PDCAR27	01-jun-27	100.00%	83.58	15.36%	14.81%	01-jun-24	3.000%	Sem.	83.73%	2.20	\$ 494.00	84.98	-1.65%	
Cordoba 2029	PDCAR29	01-feb-29	100.00%	78.63	14.08%	13.61%	01-feb-24	3.000%	Sem.	79.31%	3.32	\$ 433.00	77.95	0.87%	
Ciudad de Córdoba 2027	COROA27	29-sep-27	0.00%	73.79	28.26%	26.50%	29-mar-24	Step-up	Sem.	74.29%	1.37	\$ -	73.72	0.09%	
Mendoza 2029	PMM29	19-mar-29	84.62%	84.02	13.90%	13.45%	19-mar-24	2.750%	Sem.	84.33%	2.09	\$ 475.54	85.69	-1.95%	
Chubut 2026	BOGAR26	26-jul-26	45.83%	86.61	22.15%	20.51%	26-ene-24	7.750%	Trim.	86.85%	1.05	\$ 297.92	83.25	4.04%	
Neuquen 2030 abr	NEU30A	27-abr-30	100.00%	82.97	14.35%	13.87%	27-abr-24	2.500%	Sem.	83.23%	2.46	\$ 366.00	84.91	-2.28%	
Neuquen 2030 may	NEU30M	12-may-30	80.10%	100.57	8.66%	8.39%	12-feb-24	5.170%	Sem.	100.56%	2.62	\$ 287.93	101.89	-1.30%	
Santa Fe 2027	SFE27	01-nov-27	100.00%	91.17	10.95%	10.66%	01-may-24	6.900%	Sem.	91.30%	2.37	\$ 250.00	90.53	0.71%	
Rio Negro 2028	PRN28	10-mar-28	100.00%	59.59	43.63%	39.69%	10-mar-24	2.750%	Sem.	60.58%	1.24	\$ 225.00	60.04	-0.75%	
Tierra del fuego 2027	FUE27	17-abr-27	46.00%	94.07	13.29%	12.67%	17-abr-24	8.950%	Trim.	94.07%	1.62	\$ 94.36	93.47	0.64%	



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%	6.48%	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%	94.34	11.20%	10.90%	19-jul-24	8.250%	Sem.	94.34%	2.18	\$ 250.00	94.87	-0.56%
Banco Macro 2026	BMA26	04-nov-26	100.00%	86.15	13.18%	12.77%	04-may-24	6.750%	Sem.	86.34%	2.38	\$ 400.00	85.96	0.22%
Petróleo y Gas														
Capex 2024	CAPEX24	15-may-24	100.00%	99.28	9.33%	9.12%	15-may-24	6.875%	Sem.	99.29%	0.31	\$ 300.00	99.43	-0.15%
Cia Gral de Combustible 2025	CGC25	08-mar-25	60.10%	100.32	9.19%	8.99%	08-mar-24	9.500%	Sem.	100.31%	0.73	\$ 180.30	100.83	-0.51%
Panamerican Energy 2027	PANA2027	30-abr-27	100.00%	106.82	5.92%	5.84%	30-abr-24	9.125%	Sem.	106.68%	2.02	\$ 300.00	107.56	-0.69%
Pampa Energia 2027	PAMPAR27	24-ene-27	100.00%	97.39	8.64%	8.46%	24-ene-24	7.500%	Sem.	97.48%	2.54	\$ 750.00	97.72	-0.34%
Capex 2028	CAPEX28	25-ago-28	100.00%	102.16	8.50%	8.32%	25-feb-24	9.250%	Sem.	102.08%	2.35	\$ 239.00	102.87	-0.69%
Pampa Energia 2029	PAMPAR29	15-abr-29	100.00%	98.70	9.64%	9.42%	15-abr-24	9.125%	Sem.	98.73%	3.99	\$ 292.53	98.48	0.22%
YPF 2024	YPF2024	04-abr-24	40.00%	99.56	10.85%	10.57%	04-abr-24	8.750%	Sem.	99.57%	0.20	\$ 530.00	99.48	0.08%
YPF 2025	YPF2025	28-jul-25	100.00%	97.32	10.65%	10.38%	28-ene-24	8.500%	Sem.	97.43%	1.33	\$ 1,500.00	96.51	0.84%
YPF2026 (Clase XVI)	YPF2026	12-feb-26	69.23%	98.88	10.49%	10.10%	12-feb-24	4.000%	Trim.	98.90%	0.97	\$ 536.75	101.60	-2.68%
YPF2029 (Clase XVII)	YPF2029	30-jun-29	100.00%	96.94	10.20%	9.95%	30-jun-24	9.000%	Sem.	96.96%	3.19	\$ 747.00	96.06	0.92%
YPF2029 (Clase I)	YPF2029I	27-jun-29	100.00%	88.95	11.58%	11.26%	27-jun-24	8.500%	Sem.	89.01%	4.14	\$ 500.00	92.51	-3.85%
YPF2033 (Clase XVIII)	YPF2033	30-sep-33	100.00%	81.51	10.68%	10.41%	30-mar-24	7.000%	Sem.	81.90%	5.66	\$ 575.00	80.48	1.28%
YPF 2047	YPF2047	15-dic-47	100.00%	74.31	10.03%	9.79%	15-jun-24	7.000%	Sem.	74.48%	9.62	\$ 750.00	75.54	-1.63%
Utilidades														
AES 2024	AES24	02-feb-24	100.00%	98.81	44.21%	40.17%	02-feb-24	7.750%	Sem.	98.85%	0.03	\$ 300.00	95.86	3.08%
Albanesi 2027	ALBA27	01-dic-27	84.00%	89.17	16.82%	15.96%	01-jun-24	9.875%	Trim.	89.31%	1.78	\$ 282.24	88.32	0.96%
Otros														
Aeropuertos Argentina 2000	AEROAR27	01-feb-27	54.17%	94.86	13.89%	13.22%	01-feb-24	9.375%	Trim.	94.96%	1.31	\$ 165.75	94.65	0.22%
Aeropuertos Argentina 2000	AEROAR31	01-ago-31	100.00%	98.71	9.08%	8.79%	01-feb-24	8.500%	Trim.	98.73%	4.20	\$ 64.00	99.63	-0.92%
Raghsa 2024	RAGHSA24	21-mar-24	100.00%	98.97	13.72%	13.28%	21-mar-24	7.250%	Sem.	98.99%	0.16	\$ 119.73	99.18	-0.21%

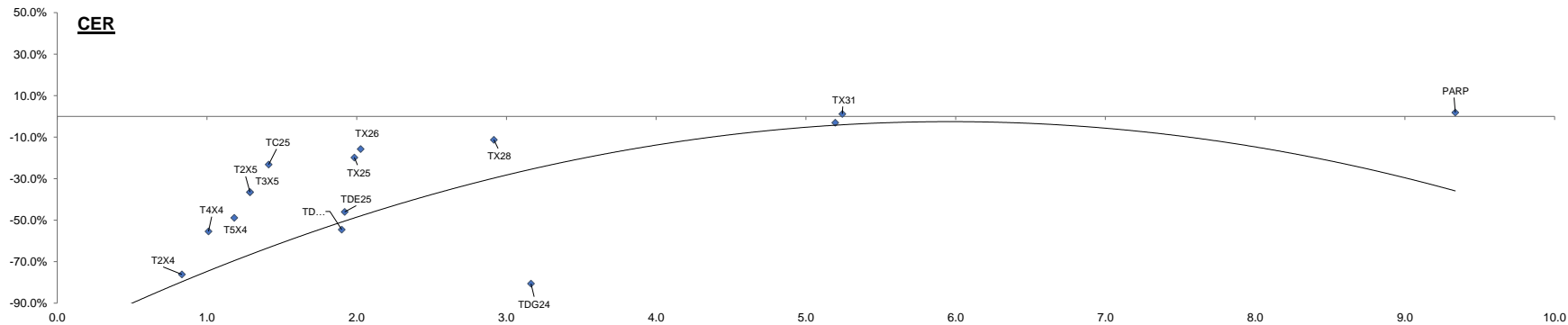


Fixed Income Research

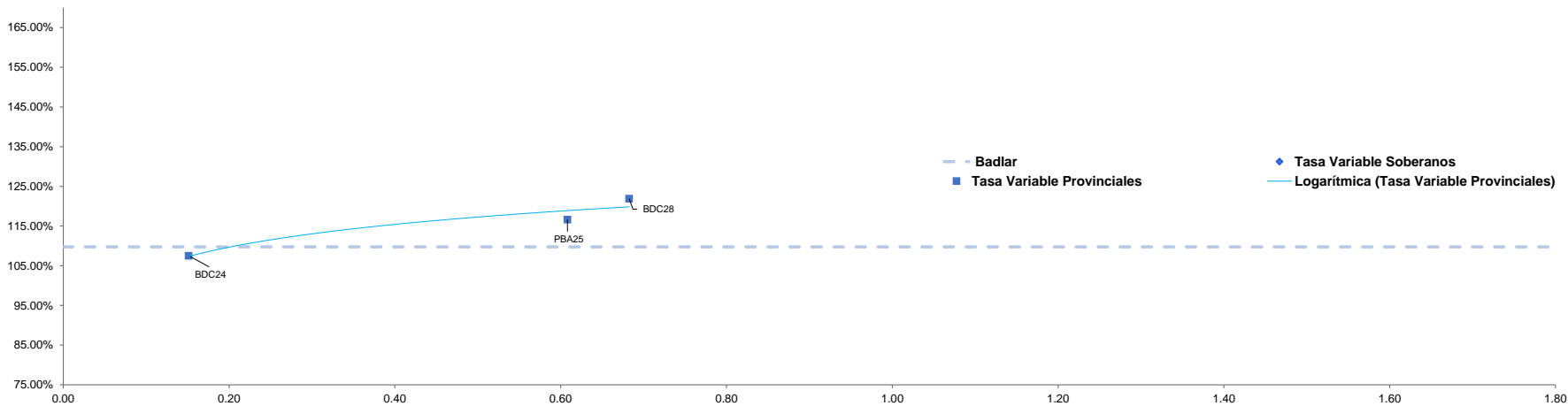


Bond	Ticker	Maturity	V.R. (%)	Price	TIR	TNA	Next coupon	Cupon	Frec	Parity	M Dur	Outstanding (MM)	31/12	MoM
Ajustables por CER (*)														
Lecer 02/2024	X20F4	20-feb-24	100.00%	164.36	-67.72%	-107.64%	20-feb-24	Fijo 0%	-	110.42%	-1.15	\$ 598,453.00	164.55	-0.11%
Bono Dual 02/2024	TDF24	28-feb-24	100.00%	77,558.93	-98.59%	-340.70%	28-feb-24	Fijo 3%	-	159.98%	-0.05	\$ 7,388.00	76,300.00	1.65%
Bono del Tesoro CER 03/2024	TX24	25-mar-24	100.00%	1,264.78	-80.32%	-111.27%	25-mar-24	Fija 1.50%	Sem.	134.52%	0.41	\$ 345,783.00	1,277.00	-0.96%
Bono del Tesoro CER 04/2024	T3X4	14-abr-24	100.00%	331.82	-76.24%	-102.51%	14-abr-24	Fija 3.75%	Sem.	141.50%	0.48	\$ 755,783.00	338.00	-1.83%
Bono del Tesoro CER 05/2024	T6X4	20-may-24	100.00%	263.40	-74.96%	-99.92%	20-may-24	Fija 3.75%	Sem.	160.83%	0.67	\$ 601,207.00	248.00	6.21%
Bono Dual 04/2024	TDA24	30-abr-24	100.00%	83,050.00	-85.68%	-149.97%	30-abr-24	Fijo 3.25%	-	173.60%	0.11	\$ 3,639.00	80,000.00	3.81%
Bono Dual 06/2024	TDJ24	30-jun-24	100.00%	93,343.93	-69.92%	-92.96%	30-jun-24	Fijo 3.25%	-	173.41%	6.35	\$ 5,369.00	80,400.00	16.10%
Bono del Tesoro CER 07/2024	T2X4	26-jul-24	100.00%	1,172.41	-61.65%	-76.15%	26-ene-24	Fija 1.55%	Sem.	165.07%	0.83	\$ 368,673.00	1,125.00	4.21%
Bono del Tesoro CER2 2024	T7X4	19-ago-24	100.00%	122.00	77.39%	66.38%	19-feb-24	Fija 4%	Sem.	73.67%	0.43	\$ 2,060,509.00	122.00	0.00%
Bono Dual 08/2024	TDG24	30-ago-24	100.00%	94,528.25	-67.11%	-80.60%	30-ago-24	Fijo 3.25%	Sem.	201.69%	3.16	\$ 6,875.00	78,500.00	20.42%
Bono del Tesoro CER 10/2024	T4X4	14-oct-24	100.00%	387.39	-47.73%	-55.41%	14-abr-24	Fija 4%	Sem.	165.09%	1.01	\$ 2,385,735.00	373.00	3.86%
Bono Dual 11/2024	TDN24	29-nov-24	100.00%	91,000.00	-52.19%	-54.58%	29-nov-24	Fijo 3.25%	Sem.	194.16%	1.90	\$ 11,085.52	77,500.00	17.42%
Bono del Tesoro CER 12/2024	T5X4	13-dic-24	100.00%	324.00	-42.90%	-48.87%	13-jun-24	Fija 4.25%	Sem.	171.14%	1.18	\$ 2,530,035.00	286.00	13.29%
Bono Dual 01/2025	TDE25	31-ene-25	100.00%	92,500.00	-46.50%	-46.04%	31-ene-25	Fijo 3.25%	Sem.	197.36%	1.92	\$ 8,596.00	79,000.00	17.09%
Bono del Tesoro CER 02/2025	T2X5	14-feb-25	100.00%	376.80	-33.17%	-36.50%	14-feb-24	Fija 4.25%	Sem.	159.33%	1.29	\$ 2,613,539.00	328.50	14.70%
BONCER 2025	TC25	27-abr-25	100.00%	2,999.00	-21.86%	-23.21%	27-abr-24	Fija 4%	Sem.	142.80%	1.41	\$ 29,147.00	3,265.00	-8.15%
Bono del Tesoro CER 06/2025	T3X5	18-dic-25	100.00%	125.00	33.39%	-36.50%	16-ago-55	Fija 4.25%	Sem.	159.33%	1.29	\$ 2,613,539.00	125.00	0.00%
Bono del Tesoro CER 2025	TX25	09-nov-25	100.00%	613.40	-18.82%	-19.80%	09-may-24	Fija 1.80%	Sem.	149.79%	1.98	\$ 48,154.00	1,205.00	-49.10%
Bono del Tesoro CER 2026	TX26	09-nov-26	100.00%	1,173.22	-15.12%	-15.74%	09-may-24	Fija 2.00%	Sem.	139.72%	2.03	\$ 335,837.00	1,070.00	9.65%
Bono del Tesoro CER 2028	TX28	09-nov-28	100.00%	1,205.00	-10.94%	-11.26%	09-may-24	Fija 2.25%	Sem.	143.43%	2.92	\$ 75,905.00	1,075.00	12.09%
Bono del Tesoro CER 2031	TX31	30-nov-31	100.00%	432.00	1.18%	1.18%	30-may-24	Fija 2.5%	Sem.	107.11%	5.24	\$ 45,562.00	419.00	3.10%
Discount \$ Ley Arg.	DICP	31-dic-33	100.00%	25,000.00	-3.03%	-3.05%	01-jul-24	Fija 5.83%	Sem.	151.47%	5.20	\$ 10,472.48	20,690.00	20.83%
PAR \$ Ley Arg.	PARP	31-dic-38	100.00%	13,250.00	1.88%	1.87%	01-abr-24	1.77%	Sem.	102.54%	9.34	\$ 2,858.00	10,222.00	29.62%
Bocan Prov Serie 6°	PR13	15-mar-24	2.06%	580.10	-99.03%	-384.62%	15-feb-24	Fija 2%	Mensual	179.20%	0.19	\$ 1,811.87	870.00	-33.32%
Tasa Fija														
Bote 10/2026	TO26	18-oct-26	100.00%	34.50	99.87%	82.75%	17-abr-24	Fija 15.50%	Sem.	33.16%	1.25	\$ 96,569.71	32.00	7.81%
Bote Encaje 05/2027	TY27P	23-may-27	100.00%	95.09	62.32%	54.81%	23-may-24	Fija 43.25%	Sem.	89.00%	0.91	\$ 554,409.00	76.20	24.80%
Tasa Variable														
Bono del Tesoro Badlar 04/24	TB24	18-abr-24	100.00%	124.00	15.90%	15.03%	18-abr-24	Badlar + 500pbs	Trim.	123.61%	0.24	\$ 9,297.00	129.10	-3.95%
Ciudad de Buenos Aires 2024	BDC24	29-mar-24	100.00%	111.25	159.18%	107.53%	29-mar-24	Badlar + 325pbs	Trim.	102.36%	0.15	\$ 26,003.23	108.75	2.30%
Ciudad de Buenos Aires 2028	BDC28	22-feb-28	100.00%	128.00	189.81%	121.90%	22-feb-24	Badlar + 375pbs	Trim.	93.95%	0.68	\$ 30,809.94	118.35	8.15%
Provincia de Buenos Aires 2025	PBA25	12-abr-25	0.00%	99.93	178.34%	116.66%	12-abr-24	Badlar + 375pbs	Trim.	97.80%	0.61	\$ -	127.40	-21.56%
Dollar Linked														
Bono Dual 02/2024	TDF24	28-feb-24	100.00%	77,558.93	63.73%	50.66%	28-feb-24	0.00%	-	94.74%	0.07	\$ 7,388.00	76,300.00	1.65%
Bote vinculado al Dólar 04/2024	TV24	30-abr-24	100.00%	81,646.21	1.69%	1.68%	30-abr-24	0.40%	Sem.	99.64%	0.28	\$ 3,998.00	77,290.00	5.64%
Bono Dual 04/2024	TDA24	30-abr-24	100.00%	83,050.00	-5.01%	-5.11%	30-abr-24	0.00%	-	101.45%	0.29	\$ 3,639.00	80,000.00	3.81%
Bono Dual 06/2024	TDJ24	30-jun-24	100.00%	93,343.93	-25.46%	-27.54%	30-jun-24	0.00%	-	114.02%	0.62	\$ 5,369.00	80,400.00	16.10%
Bono Dual 08/2024	TDG24	30-ago-24	100.00%	94,528.25	-20.89%	-21.83%	30-ago-24	0.00%	-	115.47%	0.79	\$ 6,875.00	78,500.00	20.42%
Bote vinculado al Dólar 09/2024	T2V4	30-sep-24	100.00%	95,000.00	-18.63%	-19.59%	30-mar-24	0.50%	Sem.	115.87%	0.77	\$ 2,075.00	81,000.00	17.28%
Bono Dual 11/2024	TDN24	29-nov-24	100.00%	91,000.00	-11.54%	-11.63%	29-nov-24	0.00%	-	111.16%	0.98	\$ 11,085.52	77,500.00	17.42%
Bono Dual 01/2025	TDE25	31-ene-25	100.00%	92,500.00	-11.12%	-11.10%	31-ene-25	0.00%	-	112.99%	1.16	\$ 8,596.00	79,000.00	17.09%
Bote vinculado al Dólar 03/2025	TV25	30-mar-25	100.00%	90,486.45	-7.47%	-7.62%	30-mar-24	0.50%	Sem.	110.34%	1.24	\$ 329.00	70,400.00	28.53%

Dólar	818.650
Tasa Ref.	100.00%
Badlar Priv.	109.750%
Libor	5.56%
CER	198.93



Curva Pesos



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