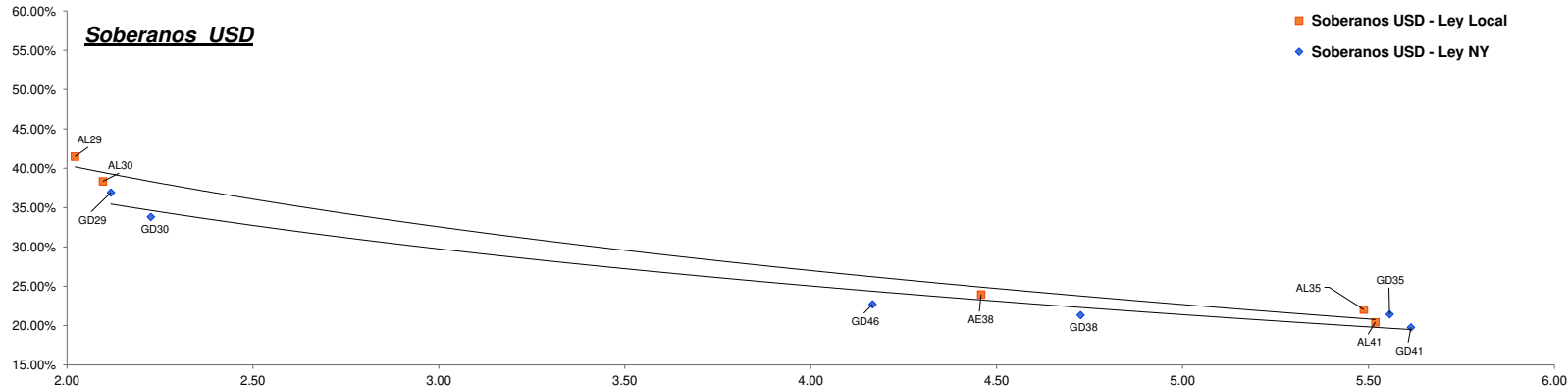


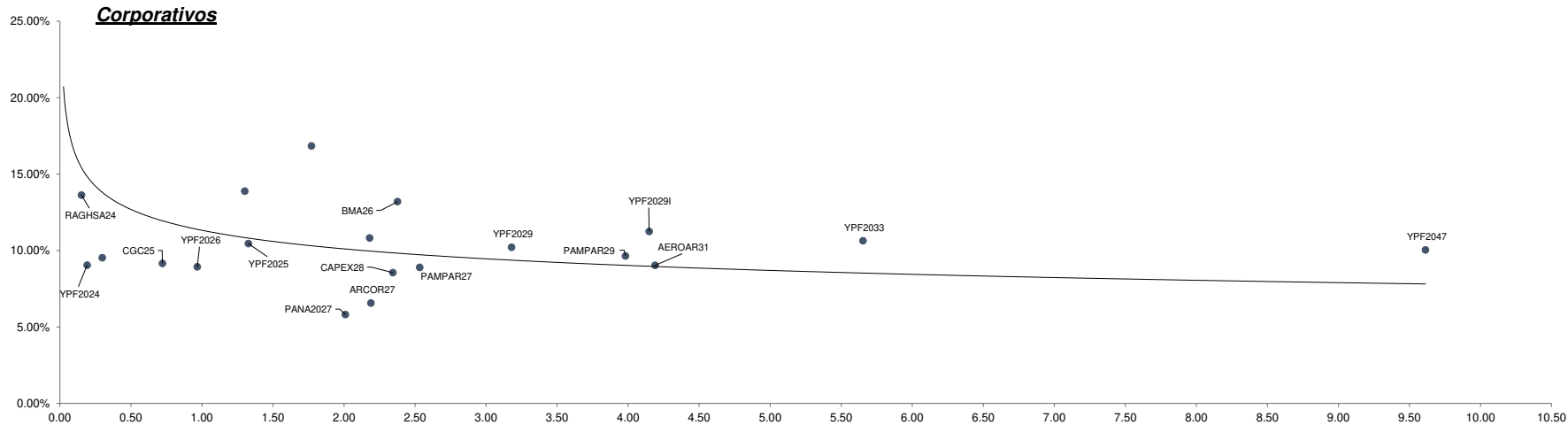
Fixed Income Research

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%	39.45	40.32%	36.91%	09-jul-24	1.000%	Sem.	39.47%	2.12	\$ 2,635.03	39.97	-1.30%	
Bonos Intern. 2030 Ley N.Y. - Step up	GD30	09-jul-30	100.00%	39.66	36.67%	33.81%	09-jul-24	0.750%	Sem.	39.68%	2.23	\$ 16,090.61	40.24	-1.44%	
Bonos Intern. 2035 Ley N.Y. - Step up	GD35	09-jul-35	100.00%	33.19	22.57%	21.42%	09-jul-24	3.625%	Sem.	33.28%	5.56	\$ 20,501.72	34.18	-2.90%	
Bonos Intern. 2038 Ley N.Y. - Step up	GD38	09-ene-38	100.00%	39.07	22.46%	21.33%	09-jul-24	4.250%	Sem.	39.16%	4.73	\$ 11,405.07	39.69	-1.56%	
Bonos Intern. 2041 Ley N.Y. - Step up	GD41	09-jul-41	100.00%	33.38	20.74%	19.76%	09-jul-24	3.500%	Sem.	33.46%	5.61	\$ 10,482.11	34.23	-2.48%	
Bonos Intern. 2046 Ley N.Y. - Step up	GD46	09-jul-46	100.00%	33.63	23.99%	22.71%	09-jul-24	3.625%	Sem.	33.72%	4.17	\$ 2,092.00	34.71	-3.11%	
BONAR 2029 - step up	AL29	09-jul-29	100.00%	35.92	45.79%	41.49%	09-jul-24	1.000%	Sem.	35.91%	2.02	\$ 2,194.28	37.97	-5.40%	
BONAR 2030 - step up	AL30	09-jul-30	100.00%	35.99	42.01%	38.34%	09-jul-24	0.750%	Sem.	35.98%	2.10	\$ 13,517.56	38.12	-5.59%	
BONAR 2035 - step up	AL35	09-jul-35	100.00%	32.21	23.25%	22.04%	09-jul-24	3.625%	Sem.	32.17%	5.49	\$ 19,069.87	34.64	-7.02%	
BONAR 2038 - step up	AE38	09-ene-38	100.00%	34.76	25.39%	23.96%	09-jul-24	4.250%	Sem.	34.71%	4.46	\$ 7,216.66	38.30	-9.24%	
BONAR 2041 - step up	AL41	09-jul-41	100.00%	32.31	25.39%	20.42%	09-jul-24	3.500%	Sem.	32.27%	5.52	\$ 1,500.11	34.71	-6.91%	
Soberanos Euros															
Bonos Intern. 2029 Euros - Step up	GE29	09-jul-29	100.00%	35.19	45.63%	41.35%	09-jul-24	0.500%	Sem.	35.20%	2.04	\$ 90.39	33.86	3.93%	
Bonos Intern. 2030 Euros - Step up	GE30	09-jul-30	100.00%	36.12	39.84%	36.51%	09-jul-24	0.125%	Sem.	36.12%	2.16	\$ 1,165.59	36.17	-0.14%	
Bonos Intern. 2035 Euros - Step up	GE35	09-jul-35	100.00%	31.25	22.28%	21.16%	09-jul-24	2.500%	Sem.	31.31%	5.73	\$ 298.80	31.27	-0.06%	
Bonos Intern. 2038 Euros - Step up	GE38	09-ene-38	100.00%	33.97	24.06%	22.77%	09-jul-24	3.750%	Sem.	34.06%	4.69	\$ 809.34	34.73	-2.19%	
Bonos Intern. 2041 Euros - Step up	GE41	09-jul-41	100.00%	29.15	22.19%	21.08%	09-jul-24	3.000%	Sem.	29.23%	5.57	\$ 1,572.60	29.30	-0.51%	
Bonos Intern. 2046 Euros - Step up	GE46	09-jul-46	100.00%	30.70	24.95%	23.56%	09-jul-24	2.500%	Sem.	30.76%	4.06	\$ 248.13	31.76	-3.34%	
Provinciales															
Buenos Aires 2037A	BA37D	01-sep-37	100.00%	40.15	31.73%	29.55%	01-mar-24	6.625%	Sem.	39.33%	2.87	\$ 6,200.00	40.39	-0.59%	
Buenos Aires 2037B	BB37D	01-sep-37	100.00%	32.36	27.72%	26.02%	01-mar-24	5.875%	Sem.	31.79%	4.33	\$ 770.00	32.18	0.56%	
Buenos Aires 2037C	BC37D	01-sep-37	100.00%	31.35	26.73%	25.15%	01-mar-24	5.250%	Sem.	30.86%	4.55	\$ 150.00	31.70	-1.10%	
Ciudad de Bs. As. 2027	CABA27	01-jun-27	100.00%	99.54	7.85%	7.70%	01-jun-24	7.500%	Sem.	99.54%	2.08	\$ 890.00	99.19	0.35%	
Cordoba 2025	PDCA25	10-dic-25	66.67%	91.01	16.62%	15.98%	10-jun-24	3.000%	Sem.	91.08%	0.99	\$ 452.67	91.54	-0.58%	
Cordoba 2027	PDCA27	01-jun-27	100.00%	83.93	15.19%	14.65%	01-jun-24	3.000%	Sem.	84.09%	2.20	\$ 494.00	84.98	-1.24%	
Cordoba 2029	PDCA29	01-feb-29	100.00%	77.86	14.39%	13.91%	01-feb-24	3.000%	Sem.	78.57%	3.30	\$ 433.00	77.95	-0.12%	
Ciudad de Córdoba 2027	CORO27	29-sep-27	0.00%	73.75	28.42%	26.64%	29-mar-24	Step-up	Sem.	74.26%	1.36	\$ -	73.72	0.04%	
Mendoza 2029	PMM29	19-mar-29	84.62%	83.52	14.23%	13.76%	19-mar-24	2.750%	Sem.	83.84%	2.07	\$ 475.54	85.69	-2.53%	
Chubut 2026	BOGAR26	26-jul-26	45.83%	85.87	23.19%	21.41%	26-ene-24	7.750%	Trim.	86.13%	1.03	\$ 297.92	83.25	3.15%	
Neuquen 2030 abr	NEU30A	27-abr-30	100.00%	83.12	14.29%	13.81%	27-abr-24	2.500%	Sem.	83.39%	2.45	\$ 366.00	84.91	-2.11%	
Neuquen 2030 may	NEU30M	12-may-30	80.10%	100.36	8.74%	8.47%	12-feb-24	5.170%	Sem.	100.35%	2.61	\$ 287.93	101.89	-1.50%	
Santa Fe 2027	SFE27	01-nov-27	100.00%	91.19	10.95%	10.66%	01-may-24	6.900%	Sem.	91.33%	2.36	\$ 250.00	90.53	0.73%	
Rio Negro 2028	PRN28	10-mar-28	100.00%	59.50	43.97%	39.98%	10-mar-24	2.750%	Sem.	60.51%	1.22	\$ 225.00	60.04	-0.90%	
Tierra del fuego 2027	FUE27	17-abr-27	46.00%	94.01	13.35%	12.73%	17-abr-24	8.950%	Trim.	94.02%	1.61	\$ 94.36	93.47	0.58%	



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%	104.03	6.56%	6.46%	09-abr-24	8.250%	Sem.	103.94%	2.19	\$ 127.94	103.99	0.04%
Bancos														
Galicia 2026	GALI2026	19-jul-26	100.00%	95.10	10.82%	10.54%	19-jul-24	8.250%	Sem.	95.10%	2.18	\$ 250.00	94.87	0.24%
Banco Macro 2026	BMA26	04-nov-26	100.00%	86.15	13.20%	12.79%	04-may-24	6.750%	Sem.	86.35%	2.38	\$ 400.00	85.96	0.22%
Petróleo y Gas														
Capex 2024	CAPEX24	15-may-24	100.00%	99.24	9.53%	9.31%	15-may-24	6.875%	Sem.	99.25%	0.30	\$ 300.00	99.43	-0.19%
Cia Gral de Combustible 2025	CGC25	08-mar-25	60.10%	100.34	9.16%	8.96%	08-mar-24	9.500%	Sem.	100.33%	0.72	\$ 180.30	100.83	-0.49%
Panamerican Energy 2027	PANA2027	30-abr-27	100.00%	107.03	5.81%	5.73%	30-abr-24	9.125%	Sem.	106.88%	2.01	\$ 300.00	107.56	-0.49%
Pampa Energia 2027	PAMPAR27	24-ene-27	100.00%	96.76	8.90%	8.71%	24-ene-24	7.500%	Sem.	96.88%	2.53	\$ 750.00	97.72	-0.98%
Capex 2028	CAPEX28	25-ago-28	100.00%	102.02	8.55%	8.38%	25-feb-24	9.250%	Sem.	101.95%	2.34	\$ 239.00	102.87	-0.83%
Pampa Energia 2029	PAMPAR29	15-abr-29	100.00%	98.72	9.64%	9.42%	15-abr-24	9.125%	Sem.	98.75%	3.98	\$ 292.53	98.48	0.24%
YPF 2024	YPF2024	04-abr-24	40.00%	99.91	9.04%	8.85%	04-abr-24	8.750%	Sem.	99.91%	0.19	\$ 530.00	99.48	0.43%
YPF 2025	YPF2025	28-jul-25	100.00%	97.59	10.45%	10.19%	28-ene-24	8.500%	Sem.	97.69%	1.33	\$ 1,500.00	96.51	1.12%
YPF2026 (Clase XVI)	YPF2026	12-feb-26	69.23%	100.30	8.94%	8.65%	12-feb-24	4.000%	Trim.	100.29%	0.97	\$ 536.75	101.60	-1.28%
YPF2029 (Clase XVII)	YPF2029	30-jun-29	100.00%	96.91	10.21%	9.96%	30-jun-24	9.000%	Sem.	96.93%	3.18	\$ 747.00	96.06	0.88%
YPF2029 (Clase I)	YPF2029I	27-jun-29	100.00%	90.14	11.24%	10.94%	27-jun-24	8.500%	Sem.	90.20%	4.15	\$ 500.00	92.51	-2.56%
YPF2033 (Clase XVIII)	YPF2033	30-sep-33	100.00%	81.70	10.64%	10.37%	30-mar-24	7.000%	Sem.	82.10%	5.65	\$ 575.00	80.48	1.52%
YPF 2047	YPF2047	15-dic-47	100.00%	74.27	10.04%	9.80%	15-jun-24	7.000%	Sem.	74.46%	9.61	\$ 750.00	75.54	-1.68%
Utilidades														
AES 2024	AES24	02-feb-24	100.00%	99.05	44.40%	40.33%	02-feb-24	7.750%	Sem.	99.08%	0.03	\$ 300.00	95.86	3.33%
Albanesi 2027	ALBA27	01-dic-27	84.00%	89.17	16.84%	15.98%	01-jun-24	9.875%	Trim.	89.32%	1.77	\$ 282.24	88.32	0.96%
Otros														
Aeropuertos Argentina 2000	AEROAR27	01-feb-27	54.17%	94.90	13.88%	13.21%	01-feb-24	9.375%	Trim.	95.01%	1.30	\$ 165.75	94.65	0.26%
Aeropuertos Argentina 2000	AEROAR31	01-ago-31	100.00%	98.91	9.03%	8.74%	01-feb-24	8.500%	Trim.	98.93%	4.19	\$ 64.00	99.63	-0.72%
Raghsa 2024	RAGHSA24	21-mar-24	100.00%	99.03	13.63%	13.19%	21-mar-24	7.250%	Sem.	99.05%	0.15	\$ 119.73	99.18	-0.15%

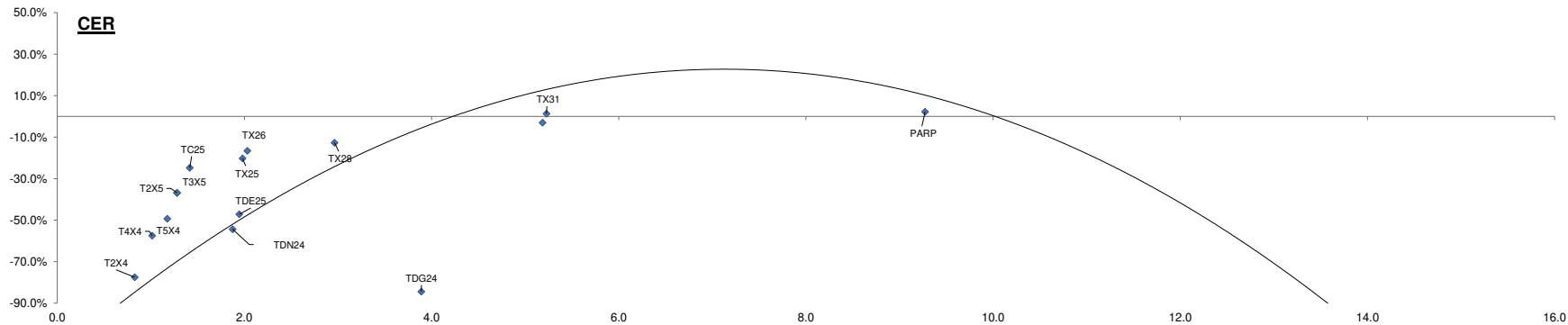


Fixed Income Research

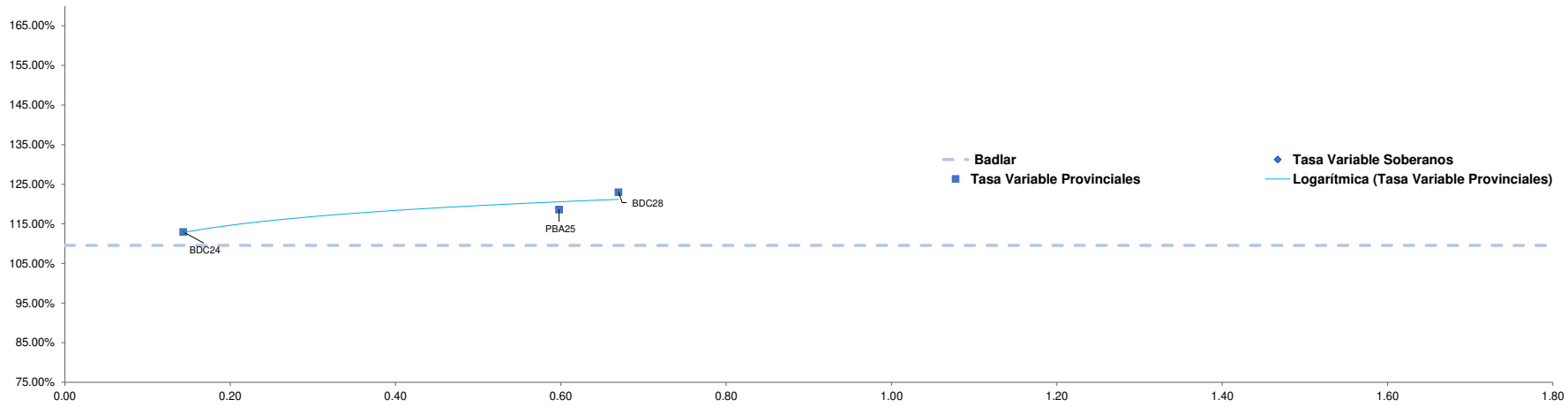


Bond	Ticker	Maturity	V.R. (%)	Price	TIR	TNA	Next coupon	Cupon	Frec	Parity	M Dur	Outstanding (MM)	31/12	MoM
Ajustables por CER (*)														
Lecer 02/2024	X20F4	20-feb-24	100.00%	165.07	-68.50%	-110.37%	20-feb-24	Fijo 0%	-	109.61%	-0.77	\$ 598,453.00	164.55	0.32%
Bono Dual 02/2024	TDF24	28-feb-24	100.00%	77,777.55	-98.91%	-362.83%	28-feb-24	Fijo 3%	-	158.53%	-0.04	\$ 7,388.00	76,300.00	1.94%
Bono del Tesoro CER 03/2024	TX24	25-mar-24	100.00%	1,276.88	-81.56%	-114.11%	25-mar-24	Fija 1.50%	Sem.	134.22%	0.40	\$ 345,783.00	1,277.00	-0.01%
Bono del Tesoro CER 04/2024	T3X4	14-abr-24	100.00%	340.00	-78.67%	-107.63%	14-abr-24	Fija 3.75%	Sem.	143.27%	0.49	\$ 755,783.00	338.00	0.59%
Bono del Tesoro CER 05/2024	T6X4	20-may-24	100.00%	267.00	-75.96%	-101.94%	20-may-24	Fija 3.75%	Sem.	161.09%	0.66	\$ 601,207.00	248.00	7.66%
Bono Dual 04/2024	TDA24	30-abr-24	100.00%	85,800.00	-87.50%	-158.94%	30-abr-24	Fijo 3.25%	-	177.22%	0.10	\$ 3,639.00	80,000.00	7.25%
Bono Dual 06/2024	TDJ24	30-jun-24	100.00%	96,000.00	-71.67%	-96.88%	30-jun-24	Fijo 3.25%	-	176.23%	14.04	\$ 5,369.00	80,400.00	19.40%
Bono del Tesoro CER 07/2024	T2X4	26-jul-24	100.00%	1,190.13	-62.49%	-77.52%	26-ene-24	Fija 1.55%	Sem.	165.61%	0.83	\$ 368,673.00	1,125.00	5.79%
Bono del Tesoro CER2 2024	T7X4	19-ago-24	100.00%	122.00	82.63%	70.28%	19-feb-24	Fija 4%	Sem.	72.79%	0.42	\$ 2,060,509.00	122.00	0.00%
Bono Dual 08/2024	TDG24	30-ago-24	100.00%	98,880.46	-69.34%	-84.44%	30-ago-24	Fijo 3.25%	Sem.	208.47%	3.89	\$ 6,875.00	78,500.00	25.96%
Bono del Tesoro CER 10/2024	T4X4	14-oct-24	100.00%	398.06	-49.22%	-57.48%	14-abr-24	Fija 4%	Sem.	167.61%	1.01	\$ 2,385,735.00	373.00	6.72%
Bono Dual 11/2024	TDN24	29-nov-24	100.00%	91,000.00	-51.87%	-54.38%	29-nov-24	Fijo 3.25%	Sem.	191.86%	1.87	\$ 11,085.52	77,500.00	17.42%
Bono del Tesoro CER 12/2024	T5X4	13-dic-24	100.00%	328.00	-43.23%	-49.31%	13-jun-24	Fija 4.25%	Sem.	171.19%	1.18	\$ 2,530,035.00	286.00	14.69%
Bono Dual 01/2025	TDE25	31-ene-25	100.00%	95,000.00	-47.54%	-47.17%	31-ene-25	Fijo 3.25%	Sem.	200.29%	1.94	\$ 8,596.00	79,000.00	20.25%
Bono del Tesoro CER 02/2025	T2X5	14-feb-25	100.00%	381.56	-33.44%	-36.84%	14-feb-24	Fija 4.25%	Sem.	159.43%	1.28	\$ 2,613,539.00	328.50	16.15%
BONCER 2025	TC25	27-abr-25	100.00%	3,097.00	-23.27%	-24.81%	27-abr-24	Fija 4%	Sem.	145.71%	1.42	\$ 29,147.00	3,265.00	-5.15%
Bono del Tesoro CER 06/2025	T3X5	18-dic-25	100.00%	125.00	34.42%	-36.84%	16-ago-55	Fija 4.25%	Sem.	159.43%	1.28	\$ 2,613,539.00	125.00	0.00%
Bono del Tesoro CER 2025	TX25	09-nov-25	100.00%	625.00	-19.22%	-20.25%	09-may-24	Fija 1.80%	Sem.	150.83%	1.98	\$ 48,154.00	1,205.00	-48.13%
Bono del Tesoro CER 2026	TX26	09-nov-26	100.00%	1,205.39	-15.88%	-16.57%	09-may-24	Fija 2.00%	Sem.	141.86%	2.03	\$ 335,837.00	1,070.00	12.65%
Bono del Tesoro CER 2028	TX28	09-nov-28	100.00%	1,270.00	-12.28%	-12.69%	09-may-24	Fija 2.25%	Sem.	149.39%	2.96	\$ 75,905.00	1,075.00	18.14%
Bono del Tesoro CER 2031	TX31	30-nov-31	100.00%	434.05	1.32%	1.31%	30-may-24	Fija 2.5%	Sem.	106.35%	5.23	\$ 45,562.00	419.00	3.59%
Discount \$ Ley Arg.	DICP	31-dic-33	100.00%	25,275.00	-3.02%	-3.04%	01-jul-24	Fija 5.83%	Sem.	151.29%	5.19	\$ 10,472.48	20,690.00	22.16%
PAR \$ Ley Arg.	PARP	31-dic-38	100.00%	13,000.00	2.21%	2.20%	01-abr-24	1.77%	Sem.	99.43%	9.27	\$ 2,858.00	10,222.00	27.18%
Bocon Prov Serie 6°	PR13	15-mar-24	2.06%	613.50	-99.51%	-429.90%	15-feb-24	Fija 2%	Mensual	187.29%	0.19	\$ 1,811.87	870.00	-29.48%
Tasa Fija														
Bote 10/2026	TO26	18-oct-26	100.00%	35.80	96.36%	80.26%	17-abr-24	Fija 15.50%	Sem.	34.36%	1.27	\$ 96,569.71	32.00	11.88%
Bote Encaje 05/2027	TY27P	23-may-27	100.00%	95.09	62.88%	55.25%	23-may-24	Fija 43.25%	Sem.	88.70%	0.90	\$ 554,409.00	76.20	24.80%
Tasa Variable														
Bono del Tesoro Badlar 04/24	TB24	18-abr-24	100.00%	123.10	19.95%	18.59%	18-abr-24	Badlar + 500pbs	Trim.	121.57%	0.23	\$ 9,297.00	129.10	-4.65%
Ciudad de Buenos Aires 2024	BDC24	29-mar-24	100.00%	108.00	170.47%	112.97%	29-mar-24	Badlar + 325pbs	Trim.	101.37%	0.14	\$ 26,003.23	108.75	-0.69%
Ciudad de Buenos Aires 2028	BDC28	22-feb-28	100.00%	128.35	192.26%	123.00%	22-feb-24	Badlar + 375pbs	Trim.	93.18%	0.67	\$ 30,809.94	118.35	8.45%
Provincia de Buenos Aires 2025	PBA25	12-abr-25	0.00%	99.49	182.57%	118.61%	12-abr-24	Badlar + 375pbs	Trim.	96.50%	0.60	\$ -	127.40	-21.91%
Dollar Linked														
Bono Dual 02/2024	TDF24	28-feb-24	100.00%	77,777.55	66.94%	52.60%	28-feb-24	0.00%	-	94.94%	0.07	\$ 7,388.00	76,300.00	1.94%
Bote vinculado al Dólar 04/2024	TV24	30-abr-24	100.00%	83,991.34	-8.10%	-8.27%	30-abr-24	0.40%	Sem.	102.43%	0.28	\$ 3,998.00	77,290.00	8.67%
Bono Dual 04/2024	TDA24	30-abr-24	100.00%	85,800.00	-15.67%	-16.65%	30-abr-24	0.00%	-	104.73%	0.33	\$ 3,639.00	80,000.00	7.25%
Bono Dual 06/2024	TDJ24	30-jun-24	100.00%	96,000.00	-30.35%	-33.45%	30-jun-24	0.00%	-	117.18%	0.66	\$ 5,369.00	80,400.00	19.40%
Bono Dual 08/2024	TDG24	30-ago-24	100.00%	98,880.46	-26.70%	-28.32%	30-ago-24	0.00%	-	120.70%	0.84	\$ 6,875.00	78,500.00	25.96%
Bote vinculado al Dólar 09/2024	T2V4	30-sep-24	100.00%	99,000.00	-23.47%	-25.03%	30-mar-24	0.50%	Sem.	120.65%	0.79	\$ 2,075.00	81,000.00	22.22%
Bono Dual 11/2024	TDN24	29-nov-24	100.00%	91,000.00	-11.56%	-11.67%	29-nov-24	0.00%	-	111.08%	0.97	\$ 11,085.52	77,500.00	17.42%
Bono Dual 01/2025	TDE25	31-ene-25	100.00%	95,000.00	-13.42%	-13.40%	31-ene-25	0.00%	-	115.96%	1.19	\$ 8,596.00	79,000.00	20.25%
Bote vinculado al Dólar 03/2025	TV25	30-mar-25	100.00%	95,056.49	-11.24%	-11.58%	30-mar-24	0.50%	Sem.	115.83%	1.26	\$ 329.00	70,400.00	35.02%

Dólar	819.250
Tasa Ref.	100.00%
Badlar Priv.	109.563%
Libor	5.57%
CER	200.39



Curva Pesos



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