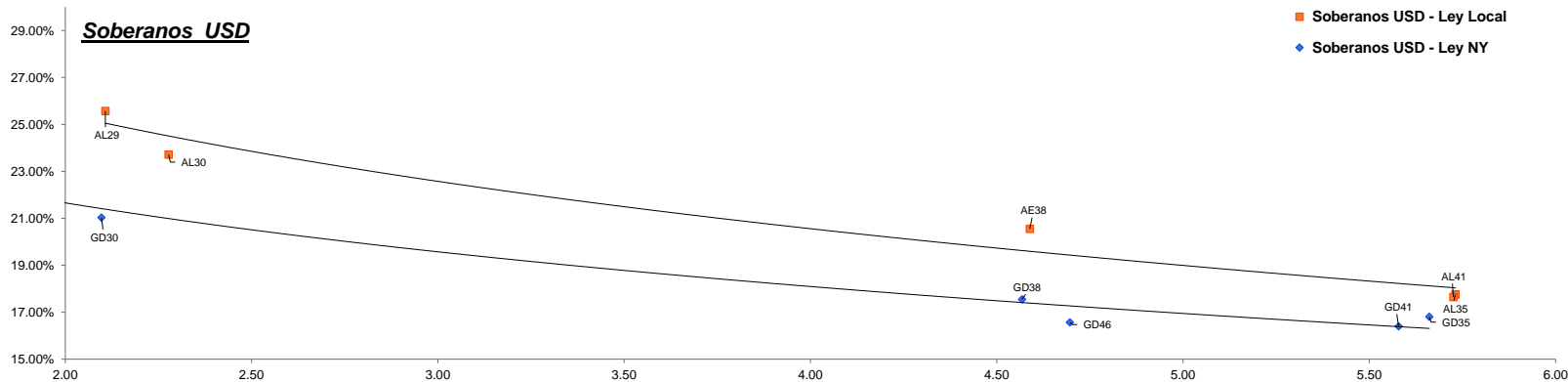


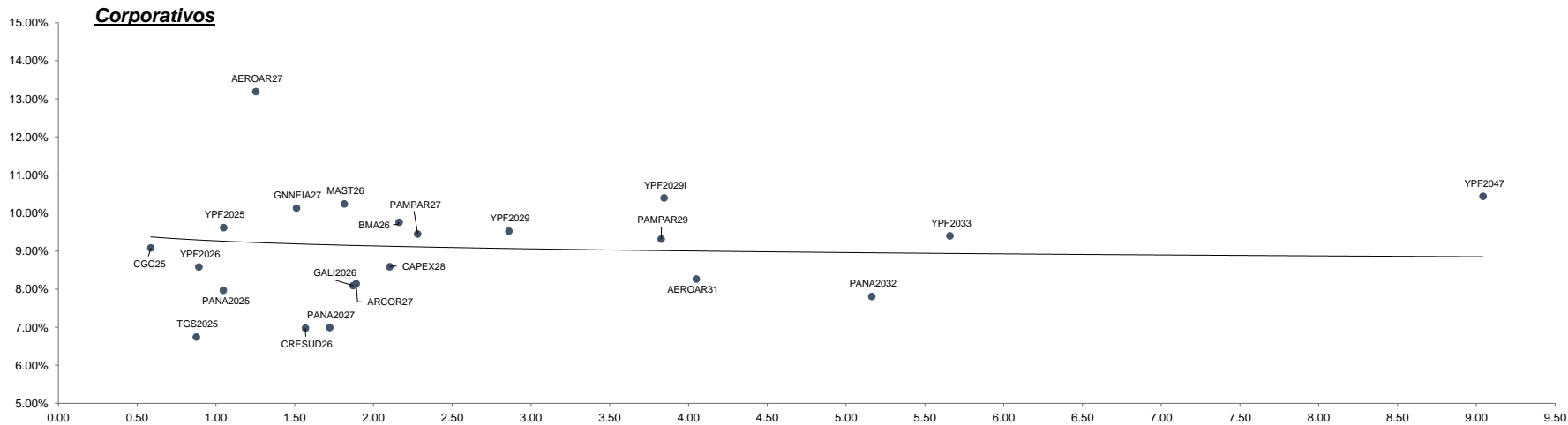
Fixed Income Research

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%	58.99	23.63%	22.38%	09-jul-24	1.000%	Sem.	59.15%	1.89	\$ 2,635.03	59.14	-0.25%
Bonos Intern. 2030 Ley N.Y. - Step up	GD30	09-jul-30	100.00%	57.83	22.14%	21.03%	09-jul-24	0.750%	Sem.	57.96%	2.10	\$ 16,090.61	58.04	-0.36%
Bonos Intern. 2035 Ley N.Y. - Step up	GD35	09-jul-35	100.00%	44.73	17.51%	16.81%	09-jul-24	3.625%	Sem.	45.51%	5.66	\$ 20,501.72	46.01	-2.78%
Bonos Intern. 2038 Ley N.Y. - Step up	GD38	09-ene-38	100.00%	48.49	18.32%	17.55%	09-jul-24	4.250%	Sem.	49.35%	4.57	\$ 11,405.07	51.00	-4.92%
Bonos Intern. 2041 Ley N.Y. - Step up	GD41	09-jul-41	100.00%	41.79	17.07%	16.40%	09-jul-24	3.500%	Sem.	42.59%	5.58	\$ 10,482.11	43.91	-4.83%
Bonos Intern. 2046 Ley N.Y. - Step up	GD46	09-jul-46	100.00%	46.08	17.26%	16.57%	09-jul-24	3.625%	Sem.	46.85%	4.70	\$ 2,092.00	47.90	-3.80%
BONAR 2029 - step up	AL29	09-jul-29	100.00%	57.23	25.57%	25.57%	09-jul-24	1.000%	Sem.	57.00%	2.11	\$ 2,194.28	56.63	1.06%
BONAR 2030 - step up	AL30	09-jul-30	100.00%	56.26	23.71%	23.71%	09-jul-24	0.750%	Sem.	56.09%	2.28	\$ 13,517.56	56.04	0.39%
BONAR 2035 - step up	AL35	09-jul-35	100.00%	45.58	17.75%	17.75%	09-jul-24	3.625%	Sem.	44.93%	5.73	\$ 19,069.87	46.62	-2.23%
BONAR 2038 - step up	AE38	09-ene-38	100.00%	45.58	20.55%	20.55%	09-jul-24	4.250%	Sem.	44.82%	4.59	\$ 7,216.66	46.62	-2.23%
BONAR 2041 - step up	AL41	09-jul-41	100.00%	41.88	20.55%	17.65%	09-jul-24	3.500%	Sem.	41.31%	5.73	\$ 1,500.11	43.62	-3.99%
Soberanos Euros														
Bonos Intern. 2029 Euros - Step up	GE29	09-jul-29	100.00%	54.82	26.61%	26.61%	09-jul-24	0.500%	Sem.	54.91%	1.85	\$ 90.39	54.86	-0.07%
Bonos Intern. 2030 Euros - Step up	GE30	09-jul-30	100.00%	53.42	24.57%	24.57%	09-jul-24	0.125%	Sem.	53.44%	2.04	\$ 1,165.59	54.55	-2.07%
Bonos Intern. 2035 Euros - Step up	GE35	09-jul-35	100.00%	40.75	18.08%	18.08%	09-jul-24	2.500%	Sem.	41.33%	5.75	\$ 298.80	41.57	-1.97%
Bonos Intern. 2038 Euros - Step up	GE38	09-ene-38	100.00%	42.48	19.78%	19.78%	09-jul-24	3.750%	Sem.	43.32%	4.53	\$ 809.34	44.61	-4.77%
Bonos Intern. 2041 Euros - Step up	GE41	09-jul-41	100.00%	37.31	18.15%	18.15%	09-jul-24	3.000%	Sem.	38.05%	5.56	\$ 1,572.60	38.82	-3.89%
Bonos Intern. 2046 Euros - Step up	GE46	09-jul-46	100.00%	40.84	18.89%	18.89%	09-jul-24	2.500%	Sem.	41.42%	4.58	\$ 248.13	43.04	-5.11%
Banco Central USD														
BOPREAL Serie 1A	BPOA7	30-abr-25	100.00%	87.96	23.97%	22.68%	31-oct-24	5.000%	Sem.	43%	0.73	\$ 996.00	87.87	0.10%
BOPREAL Serie 2	BPJ25	30-jun-25	100.00%	93.18	12.10%	11.76%	31-jul-24	0.000%	Sem.	79%	0.55	\$ 1,494.00	92.42	0.82%
BOPREAL Serie 1B	BPOB7	30-abr-26	100.00%	78.61	21.29%	20.27%	31-oct-24	5.000%	Sem.	39%	1.50	\$ 996.00	79.06	-0.57%
BOPREAL Serie 3	BPY26	31-may-26	100.00%	78.08	19.79%	18.90%	31-ago-24	3.000%	Sem.	0%	1.53	\$ 892.00	78.86	-0.99%
BOPREAL Serie 1C	BPOC7	30-abr-27	100.00%	71.59	19.92%	19.02%	31-oct-24	5.000%	Sem.	35%	2.22	\$ 1,494.00	73.30	-2.33%
BOPREAL Serie 1D	BPOD7	31-oct-27	100.00%	70.40	19.52%	18.65%	31-oct-24	5.000%	Sem.	69%	2.39	\$ 1,494.00	71.25	-1.19%
Provinciales														
Buenos Aires 2037A	BA37D	01-sep-37	98.17%	46.18	26.65%	25.07%	01-sep-24	6.625%	Sem.	45.45%	3.25	\$ 6,086.54	45.42	1.67%
Buenos Aires 2037B	BB37D	01-sep-37	100.00%	39.97	22.95%	21.77%	01-sep-24	5.875%	Sem.	39.42%	4.81	\$ 770.00	37.47	6.67%
Buenos Aires 2037C	BC37D	01-sep-37	100.00%	36.24	23.75%	22.48%	01-sep-24	5.250%	Sem.	35.79%	4.83	\$ 150.00	34.74	4.32%
Ciudad de Bs. As. 2027	CABA27	01-jun-27	100.00%	98.33	8.58%	8.40%	01-jun-24	7.500%	Sem.	98.39%	1.73	\$ 890.00	100.51	-2.17%
Cordoba 2025	PDCAR25	10-dic-25	66.67%	93.63	16.73%	16.09%	10-jun-24	3.000%	Sem.	93.83%	0.66	\$ 452.67	91.52	2.31%
Cordoba 2027	PDCAR27	01-jun-27	100.00%	82.57	17.32%	16.63%	01-jun-24	3.000%	Sem.	83.16%	1.84	\$ 494.00	79.14	4.33%
Cordoba 2029	PDCAR29	01-feb-29	100.00%	75.25	16.16%	15.55%	01-ago-24	3.000%	Sem.	75.80%	3.07	\$ 433.00	73.33	2.62%
Ciudad de Córdoba 2027	COROA27	29-sep-27	0.00%	77.79	24.72%	23.35%	29-sep-24	Step-up	Sem.	78.06%	1.39	\$ -	76.35	1.89%
Mendoza 2029	PMM29	19-mar-29	76.92%	84.68	13.78%	13.34%	19-sep-24	2.750%	Sem.	84.86%	2.05	\$ 432.31	81.13	4.38%
Chubut 2026	BOGAR26	26-jul-26	37.50%	90.32	18.60%	17.43%	26-jul-24	7.750%	Trim.	90.39%	1.01	\$ 243.75	89.86	0.51%
Neuquen 2030 abr	NEU30A	27-abr-30	92.31%	84.18	13.94%	13.49%	27-oct-24	2.500%	Sem.	84.28%	2.45	\$ 337.85	82.70	1.79%
Santa Fe 2027	SFE27	01-nov-27	100.00%	87.54	13.57%	13.14%	01-nov-24	6.900%	Sem.	87.61%	2.06	\$ 250.00	86.89	0.75%
Rio Negro 2028	PRN28	10-mar-28	88.89%	67.17	34.25%	31.73%	10-sep-24	2.750%	Sem.	67.68%	1.36	\$ 200.00	61.03	10.06%
Tierra del fuego 2027	FUE27	17-abr-27	43.00%	90.87	16.61%	15.67%	17-jul-24	8.950%	Trim.	90.97%	1.37	\$ 88.21	90.36	0.56%



Fixed Income Research

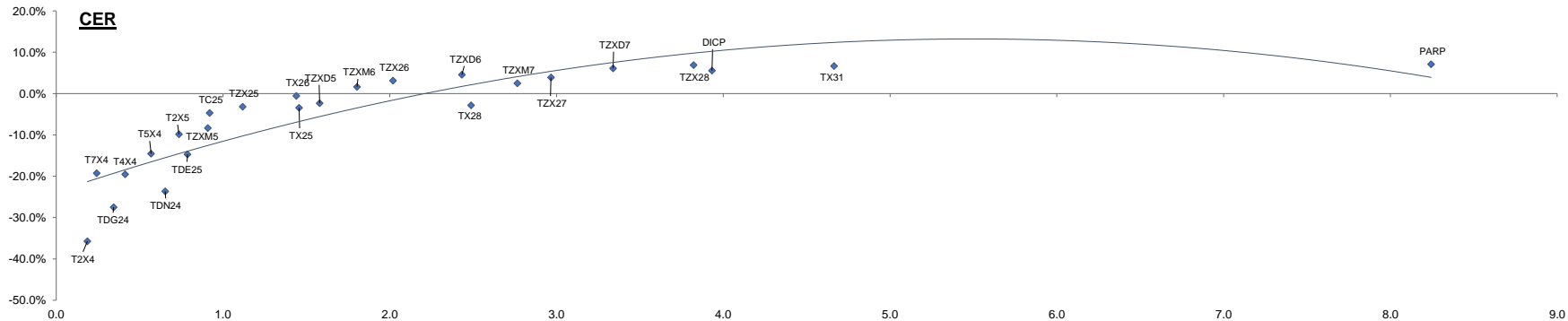
Bond	Ticker	Maturity	V.R. (%)	Price	TIR	TNA	Next coupon	Cupon	Frec	Parity	M Dur	Outstanding (MM)	30/4	MoM
Corporativos														
Alimentos y bebidas														
Cresud 2026	CRESUD26	03-mar-26	100.00%	101.87	6.97%	6.85%	03-jul-24	8.000%	Sem.	101.81%	1.57	\$ 70.57	-	-
Mastellone 2026	MAST26	30-jun-26	100.00%	101.99	10.24%	9.87%	30-jun-24	10.950%	Sem.	101.95%	1.81	\$ 110.87	-	-
Arcor 2027	ARCOR27	09-oct-27	100.00%	100.47	8.14%	7.98%	09-oct-24	8.250%	Sem.	100.46%	1.89	\$ 127.94	100.58	-0.11%
Bancos														
Galicia 2026	GALI2026	19-jul-26	100.00%	100.56	8.09%	7.93%	19-jul-24	8.250%	Sem.	100.54%	1.87	\$ 250.00	99.91	0.65%
Banco Macro 2026	BMA26	04-nov-26	100.00%	94.06	9.75%	9.53%	04-nov-24	6.750%	Sem.	94.09%	2.16	\$ 400.00	93.52	0.58%
Petróleo y Gas														
Cia Gral de Combustible 2025	CGC25	08-mar-25	46.80%	100.30	9.08%	8.88%	08-sep-24	9.500%	Sem.	100.29%	0.59	\$ 140.40	100.44	-0.14%
Transportadora Gas del Sur 2025	TGS2025	02-may-25	100.00%	95.94	6.74%	6.63%	04-nov-24	6.750%	Sem.	100.00%	0.88	\$ 500.00	-	-
Panamerican Energy 2025	PANA2025	21-jul-25	100.00%	99.37	7.97%	7.82%	23-jul-24	7.250%	Sem.	99.39%	1.05	\$ 105.15	-	-
Panamerican Energy 2027	PANPAR27	30-abr-27	100.00%	103.92	6.99%	6.87%	30-oct-24	9.125%	Sem.	103.89%	1.72	\$ 300.00	103.43	0.47%
Pampa Energía 2027	PAMPAR27	24-ene-27	100.00%	95.93	9.45%	9.23%	24-jul-24	7.500%	Sem.	96.04%	2.28	\$ 750.00	95.16	0.81%
Capex 2028	CAPEX28	25-ago-28	100.00%	101.75	8.59%	8.41%	25-ago-24	9.250%	Sem.	101.71%	2.10	\$ 239.00	100.40	1.34%
Pampa Energía 2029	PAMPAR29	15-abr-29	100.00%	100.02	9.31%	9.11%	15-oct-24	9.125%	Sem.	100.02%	3.83	\$ 292.53	99.75	0.27%
YPF 2025	YPF2025	28-jul-25	100.00%	98.99	9.61%	9.39%	28-jul-24	8.500%	Sem.	99.02%	1.05	\$ 1,500.00	97.79	1.23%
YPF2026 (Clase XVI)	YPF2026	12-feb-26	53.85%	100.57	8.58%	8.32%	12-ago-24	4.000%	Trim.	100.57%	0.89	\$ 417.48	100.54	0.03%
YPF2029 (Clase XVII)	YPF2029	30-jun-29	100.00%	99.00	9.52%	9.31%	30-jun-24	9.000%	Sem.	99.04%	2.86	\$ 747.00	98.98	0.02%
YPF2029 (Clase I)	YPF2029I	27-jun-29	100.00%	93.53	10.39%	10.14%	27-jun-24	8.500%	Sem.	93.76%	3.84	\$ 500.00	94.18	-0.69%
Panamerican Energy 2032	PANA2032	30-abr-32	100.00%	104.38	7.81%	7.66%	30-oct-24	8.500%	Sem.	104.35%	5.16	\$ 400.00	-	-
YPF2033 (Clase XVIII)	YPF2033	30-sep-33	100.00%	87.96	9.40%	9.19%	30-sep-24	7.000%	Sem.	88.10%	5.66	\$ 575.00	86.90	1.22%
YPF 2047	YPF2047	15-dic-47	100.00%	71.68	10.44%	10.18%	15-jun-24	7.000%	Sem.	72.58%	9.04	\$ 750.00	73.00	-1.81%
Utilidades														
Genneia 2027	GNNEIA27	02-sep-27	70.00%	98.18	10.13%	9.88%	02-sep-24	8.750%	Sem.	98.22%	1.51	\$ 256.28	-	-
Otros														
Telecom 2025	TECO25	06-ago-25	67.00%	95.94	15.52%	14.96%	06-ago-24	8.500%	Trim.	96.05%	0.60	\$ 260.54	-	-
Aeropuertos Argentina 2000	AEROAR27	01-feb-27	45.83%	95.94	13.19%	12.58%	01-ago-24	9.375%	Trim.	95.97%	1.25	\$ 140.25	95.62	0.33%
Aeropuertos Argentina 2000	AEROAR31	01-ago-31	100.00%	101.91	8.26%	8.02%	01-ago-24	8.500%	Trim.	101.90%	4.05	\$ 64.00	99.85	2.06%



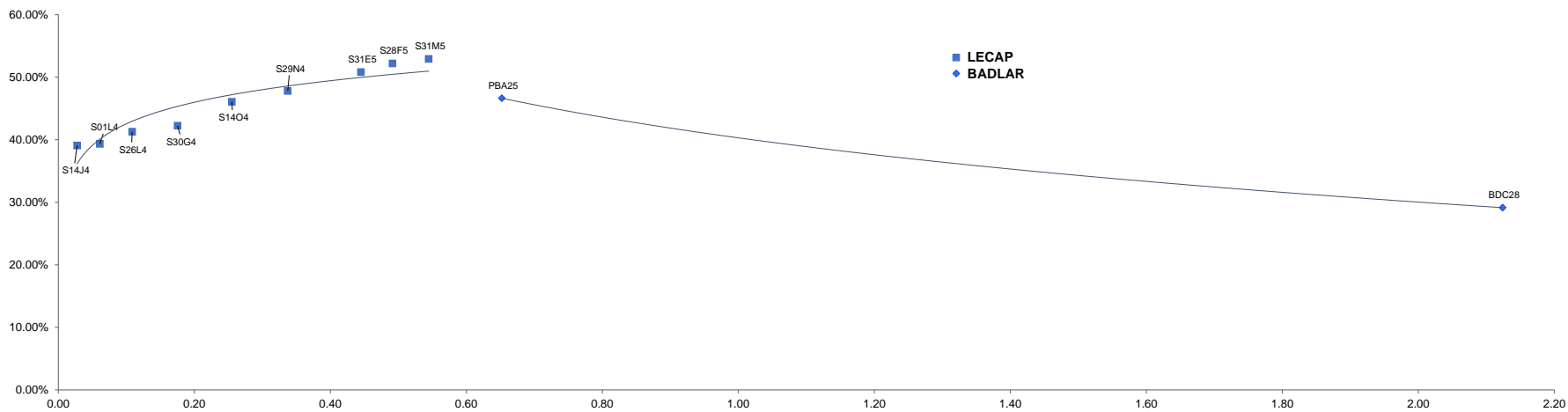
Fixed Income Research

Bond	Ticker	Maturity	V.R. (%)	Price	TIR	TNA	Next coupon	Cupon	Frec	Parity	M Dur	Outstanding (MM)	30/4	MoM
Ajustables por CER (*)														
Bono Dual 06/2024	TDJ24	01-jul-24	100.00%	112,620.00	48.82%	40.44%	01-jul-24	Fijo 3.25%	-	96.91%	0.06	\$ 5,369.00	104,979.93	7.28%
Bono del Tesoro CER 07/2024	T2X4	26-jul-24	100.00%	1,493.98	-30.76%	-35.74%	26-jul-24	Fija 1.55%	Sem.	106.05%	0.19	\$ 99,638.00	1,425.00	4.84%
Bono del Tesoro CER2 2024	T7X4	19-ago-24	100.00%	345.00	-18.34%	-19.27%	19-ago-24	Fija 4%	Sem.	105.44%	0.24	\$ 2,060,509.00	350.00	-1.43%
Bono Dual 08/2024	TDG24	30-ago-24	100.00%	101,950.00	-24.79%	-27.50%	30-ago-24	Fijo 3.25%	Sem.	108.15%	0.34	\$ 6,875.00	102,400.00	-0.44%
Bono del Tesoro CER 10/2024	T4X4	14-oct-24	100.00%	508.23	-18.59%	-19.55%	14-oct-24	Fija 4%	Sem.	109.55%	0.41	\$ 412,969.00	481.29	5.60%
Bono Dual 11/2024	TDN24	29-nov-24	100.00%	108,500.00	-22.27%	-23.67%	29-nov-24	Fijo 3.25%	Sem.	115.10%	0.65	\$ 11,085.52	105,000.00	3.33%
Bono del Tesoro CER 12/2024	T5X4	13-dic-24	100.00%	423.05	-14.04%	-14.57%	13-jun-24	Fija 4.25%	Sem.	110.68%	0.57	\$ 219,283.00	410.00	3.18%
Bono Dual 01/2025	TDE25	31-ene-25	100.00%	106,750.00	-14.35%	-14.72%	31-ene-25	Fijo 3.25%	Sem.	113.24%	0.79	\$ 8,596.00	115,000.00	-7.17%
Bono del Tesoro CER 02/2025	T2X5	14-feb-25	100.00%	516.40	-9.62%	-9.87%	14-ago-24	Fija 4.25%	Sem.	110.50%	0.74	\$ 2,723,001.00	490.50	5.28%
Bono del Tesoro CER 03/2025	TZXM5	31-mar-25	100.00%	111.50	-8.29%	-8.35%	25-dic-00	Fijo 0%	Sem.	107.48%	0.91	\$ 298,559.00	-	-
BONCER 2025	TC25	27-abr-25	100.00%	4,490.00	-4.66%	-4.71%	27-oct-24	Fija 4%	Sem.	108.14%	0.92	\$ 29,098.00	4,055.00	10.73%
Bono del Tesoro CER 06/2025	TZ25	30-jun-25	100.00%	159.00	-3.21%	-3.21%	30-jun-25	Fijo 0%	Sem.	103.59%	1.12	\$ 1,611,109.00	149.95	6.04%
Bono del Tesoro CER 11/2025	TX25	09-nov-25	100.00%	870.00	-3.42%	-3.45%	09-nov-24	Fija 1.80%	Sem.	107.83%	1.46	\$ 266,785.00	818.90	6.24%
Bono del Tesoro CER 12/2025	TZXD5	15-dic-25	100.00%	143.50	-2.37%	-2.35%	15-dic-25	Fijo 0%	-	103.76%	1.58	\$ 14,501,226.00	131.90	8.80%
Bono del Tesoro CER 03/2026	TZXM6	31-mar-26	100.00%	108.00	1.61%	1.63%	31-mar-26	Fijo 0%	Sem.	97.11%	1.80	\$ 1,045,260.00	105.75	-
Bono del Tesoro CER 06/2026	TZ26	30-jun-26	100.00%	175.65	3.07%	3.12%	30-jun-26	Fijo 0%	-	93.90%	2.02	\$ 3,346,252.00	169.00	3.93%
Bono del Tesoro CER 2026	TX26	09-nov-26	100.00%	1,727.00	-0.58%	-0.58%	09-nov-24	Fija 2.00%	Sem.	103.74%	1.44	\$ 335,837.00	1,588.00	8.75%
Bono del Tesoro CER 12/2026	TZXD6	15-dic-26	100.00%	124.00	4.38%	4.53%	15-dic-26	Fijo 0%	-	89.66%	2.43	\$ 13,355,293.00	115.85	7.03%
Bono del Tesoro CER 03/2027	TZXM7	31-mar-27	100.00%	97.00	2.40%	2.45%	31-mar-27	Fijo 0%	-	93.50%	2.77	\$ 343,412.00	-	-
Bono del Tesoro CER 06/2027	TZ27	30-jun-27	100.00%	167.00	3.75%	3.90%	30-jun-27	Fijo 0%	-	89.28%	2.97	\$ 2,547,611.00	175.00	-4.57%
Bono del Tesoro CER 06/2027	TZXD7	15-dic-27	100.00%	113.75	5.67%	6.09%	15-dic-27	Fijo 0%	-	82.25%	3.34	\$ 11,129,411.00	107.25	6.06%
Bono del Tesoro CER 12/2028	TX28	30-jun-28	100.00%	146.00	6.25%	6.88%	30-jun-28	Fijo 0%	-	78.05%	3.82	\$ 6,677,647.00	139.65	4.55%
Bono del Tesoro CER 11/2028	TX28	09-nov-28	100.00%	1,535.00	-2.85%	-2.87%	09-nov-24	Fija 2.25%	Sem.	113.80%	2.49	\$ 75,905.00	1,611.00	-4.72%
Bono del Tesoro CER 2031	TX31	30-nov-31	100.00%	650.00	6.77%	6.66%	30-nov-24	Fija 2.5%	Sem.	82.00%	4.66	\$ 45,562.00	616.00	5.52%
Discount \$ Ley Arg.	DICP	31-dic-33	100.00%	33,930.00	5.62%	5.55%	01-jul-24	Fija 5.83%	Sem.	101.24%	3.93	\$ 10,472.48	31,350.00	8.23%
PAR \$ Ley Arg.	PARP	31-dic-38	100.00%	16,750.00	7.21%	7.08%	30-sep-24	1.77%	Sem.	65.37%	8.24	\$ 2,858.00	16,210.00	3.33%
Tasa Fija														
Letra del Tesoro Capitalizable	S14J4	14-jun-24	100.00%	101.82	47.38%	39.08%	14-jun-24	0.00%	-	101.82%	0.03	\$ 3,500,000.00	-	-
Letra del Tesoro Capitalizable	S01L4	01-jul-24	100.00%	102.23	47.24%	39.33%	01-jul-24	0.00%	-	102.23%	0.06	\$ 2,500,000.00	-	-
Letra del Tesoro Capitalizable	S26L4	26-jul-24	100.00%	102.52	49.21%	41.27%	26-jul-24	0.00%	-	102.52%	0.11	\$ 2,000,000.00	-	-
Letra del Tesoro Capitalizable	S30G4	30-ago-24	100.00%	102.45	49.42%	42.23%	30-ago-24	0.00%	-	47.27%	0.18	\$ 2,000,000.00	-	-
Letra del Tesoro Capitalizable	S14O4	14-oct-24	100.00%	112.60	52.90%	46.05%	14-oct-24	0.00%	-	85.37%	0.26	\$ 687,893.00	106.12	6.10%
Letra del Tesoro Capitalizable	S29N4	29-nov-24	100.00%	109.00	53.54%	47.81%	00-ene-00	0.00%	-	47.64%	0.34	\$ -	101.95	-
Letra del Tesoro Capitalizable	S31E5	31-ene-25	100.00%	128.75	54.83%	50.80%	31-ene-25	Fija 15.50%	-	83.89%	0.45	\$ 545,488.00	121.85	5.66%
Letra del Tesoro Capitalizable	S28F5	28-feb-25	100.00%	114.00	55.09%	52.18%	28-feb-25	0.00%	-	72.02%	0.49	\$ 626,761.00	108.45	5.12%
Letra del Tesoro Capitalizable	S31M5	31-mar-25	100.00%	107.99	55.02%	52.91%	31-mar-25	0.00%	-	43.90%	0.54	\$ -	102.40	-
Bote 10/2026	TO26	18-oct-26	100.00%	66.30	43.77%	39.81%	17-oct-24	Fija 15.50%	Sem.	65.07%	1.63	\$ 96,569.71	64.00	3.59%
Tasa Variable														
Ciudad de Buenos Aires 2028	BDC28	31-ene-25	100.00%	116.50	32.48%	29.14%	22-ago-24	Badlar + 375pbs	Trim.	115.46%	2.12	\$ 13,262.47	154.50	-24.60%
Provincia de Buenos Aires 2025	PBA25	12-abr-25	0.00%	100.50	55.44%	46.63%	12-jul-24	Badlar + 375pbs	Trim.	94.34%	0.65	\$ -	102.80	-2.24%
Dólar Linked														
Bono Dual 06/2024	TDJ24	01-jul-24	100.00%	112,620.00	-93.38%	-242.50%	01-jul-24	0.00%	-	125.94%	-0.06	\$ 5,369.00	104,979.93	7.28%
Bono Dual 08/2024	TDG24	30-ago-24	100.00%	101,950.00	-40.89%	-49.28%	30-ago-24	0.00%	-	114.01%	0.49	\$ 6,875.00	102,400.00	-0.44%
Bote vinculado al Dólar 09/2024	T2V4	30-sep-24	100.00%	90,000.00	-1.16%	-1.17%	30-sep-24	0.50%	Sem.	100.56%	0.34	\$ 2,075.00	93,000.00	-3.23%
Bono Dual 11/2024	TDN24	29-nov-24	100.00%	108,500.00	-32.14%	-35.26%	29-nov-24	0.00%	-	121.33%	0.77	\$ 11,085.52	105,000.00	3.33%
Bono Dual 01/2025	TDE25	31-ene-25	100.00%	106,750.00	-23.19%	-24.18%	31-ene-25	0.00%	-	119.37%	0.89	\$ 8,596.00	115,000.00	-7.17%
Bote vinculado al Dólar 03/2025	TV25	30-mar-25	100.00%	93,320.00	-4.44%	-4.49%	30-sep-24	0.50%	Sem.	104.27%	0.85	\$ 329.00	93,630.00	-0.33%
Bono del Tesoro vinculado al Dólar 06/2025	TZV25	30-jun-25	100.00%	93,400.00	-3.20%	-3.93%	30-jun-25	0.00%	-	104.45%	1.07	\$ 1,526.00	93,500.00	-0.11%

Dólar	894.250
Tasa Ref.	40.00%
Badlar Priv.	32.375%
Libor	5.61%



Curva Pesos



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