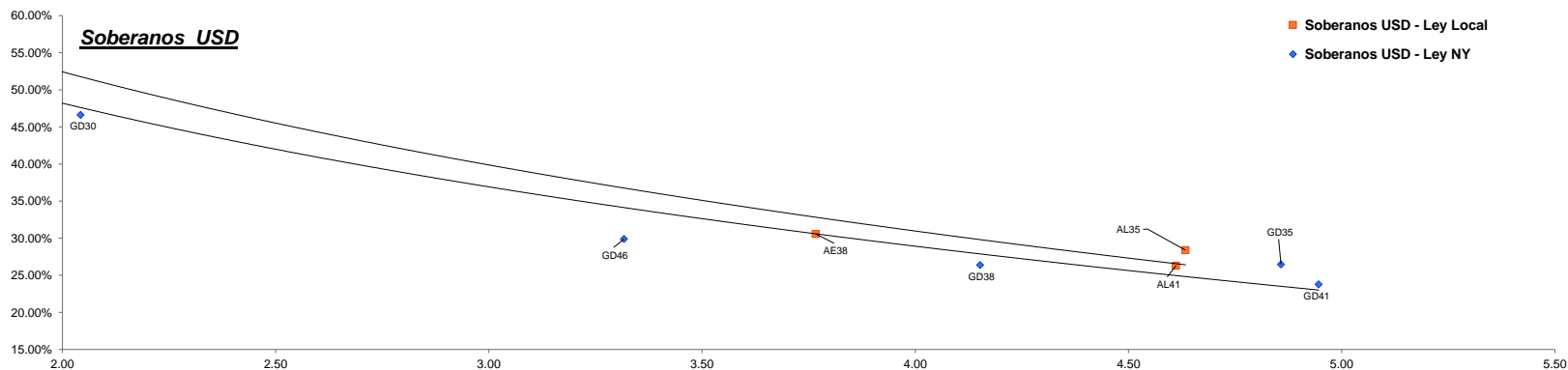


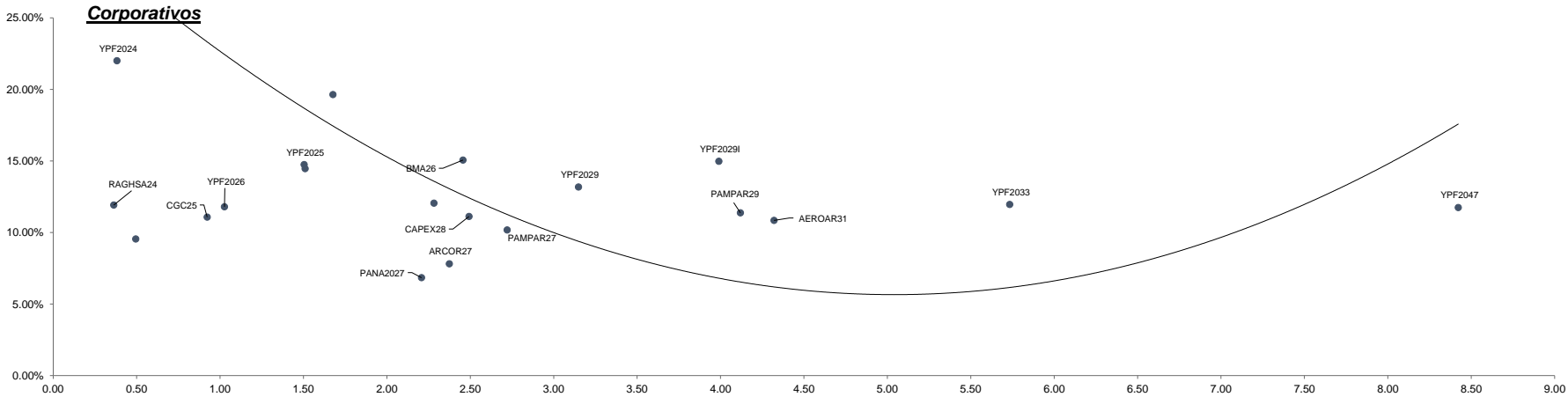
Fixed Income Research

Bond	Ticker	Maturity	V.R. (%)	Price	TIR	TNA	Next coupon	Cupon	Frec	Parity	M Dur	Outstanding (MM)	30/09	MoM
Soberanos USD														
Bonos Intern. 2029 Ley N.Y. - Step up	GD29	09-jul-29	100.00%	26.86	58.22%	51.57%	09-ene-24	1.000%	Sem.	27.09%	1.98	\$ 2,635.03	27.42	-2.04%
Bonos Intern. 2030 Ley N.Y. - Step up	GD30	09-jul-30	100.00%	27.92	52.05%	46.62%	09-ene-24	0.750%	Sem.	28.09%	2.04	\$ 16,090.61	28.66	-2.58%
Bonos Intern. 2035 Ley N.Y. - Step up	GD35	09-jul-35	100.00%	24.74	28.21%	26.46%	09-ene-24	3.625%	Sem.	25.61%	4.86	\$ 20,501.72	24.94	-0.80%
Bonos Intern. 2038 Ley N.Y. - Step up	GD38	09-ene-38	100.00%	30.28	28.12%	26.38%	09-ene-24	4.250%	Sem.	31.22%	4.15	\$ 11,405.07	29.32	3.27%
Bonos Intern. 2041 Ley N.Y. - Step up	GD41	09-jul-41	100.00%	26.31	25.17%	23.76%	09-ene-24	3.500%	Sem.	27.13%	4.95	\$ 10,482.11	25.82	1.90%
Bonos Intern. 2046 Ley N.Y. - Step up	GD46	09-jul-46	100.00%	24.84	32.11%	29.88%	09-ene-24	3.625%	Sem.	25.71%	3.32	\$ 2,092.00	25.27	-1.70%
BONAR 2029 - step up	AL29	09-jul-29	100.00%	25.34	62.80%	55.18%	09-ene-24	1.000%	Sem.	25.26%	1.91	\$ 2,194.28	26.31	-3.69%
BONAR 2030 - step up	AL30	09-jul-30	100.00%	24.63	60.59%	53.45%	09-ene-24	0.750%	Sem.	24.57%	1.89	\$ 13,517.56	25.04	-1.64%
BONAR 2035 - step up	AL35	09-jul-35	100.00%	23.65	30.39%	28.38%	09-ene-24	3.625%	Sem.	23.38%	4.63	\$ 19,069.87	24.84	-4.79%
BONAR 2038 - step up	AE38	09-ene-38	100.00%	26.81	32.91%	30.57%	09-ene-24	4.250%	Sem.	26.45%	3.77	\$ 7,216.66	27.15	-1.25%
BONAR 2041 - step up	AL41	09-jul-41	100.00%	24.31	28.02%	26.30%	09-ene-24	3.500%	Sem.	24.04%	4.61	\$ 1,500.11	25.76	-5.63%
Soberanos Euros														
Bonos Intern. 2029 Euros - Step up	GE29	09-jul-29	100.00%	24.42	62.58%	55.01%	09-ene-24	0.500%	Sem.	24.54%	1.94	\$ 90.39	23.96	1.92%
Bonos Intern. 2030 Euros - Step up	GE30	09-jul-30	100.00%	24.75	57.03%	50.62%	09-ene-24	0.125%	Sem.	24.78%	1.98	\$ 1,165.59	25.57	-3.21%
Bonos Intern. 2035 Euros - Step up	GE35	09-jul-35	100.00%	22.33	28.50%	26.71%	09-ene-24	2.500%	Sem.	22.95%	5.04	\$ 298.80	22.54	-0.93%
Bonos Intern. 2038 Euros - Step up	GE38	09-ene-38	100.00%	25.04	31.06%	28.96%	09-ene-24	3.750%	Sem.	25.93%	4.02	\$ 809.34	25.48	-1.73%
Bonos Intern. 2041 Euros - Step up	GE41	09-jul-41	100.00%	21.50	28.09%	26.35%	09-ene-24	3.000%	Sem.	22.25%	4.76	\$ 1,572.60	22.46	-4.27%
Bonos Intern. 2046 Euros - Step up	GE46	09-jul-46	100.00%	22.39	33.45%	31.04%	09-ene-24	2.500%	Sem.	23.01%	3.28	\$ 248.13	22.90	-2.23%
Provinciales														
Buenos Aires 2037A	BA37D	01-sep-37	100.00%	33.33	36.72%	33.85%	01-mar-24	6.625%	Sem.	33.03%	2.76	\$ 6,200.00	32.94	1.18%
Buenos Aires 2037B	BB37D	01-sep-37	100.00%	26.96	31.06%	28.97%	01-mar-24	5.875%	Sem.	26.75%	4.20	\$ 770.00	27.42	-1.68%
Buenos Aires 2037C	BC37D	01-sep-37	100.00%	25.37	30.71%	28.66%	01-mar-24	5.250%	Sem.	25.20%	4.34	\$ 150.00	25.37	0.00%
Ciudad de Bs. As. 2027	CABA27	01-jun-27	100.00%	95.31	9.81%	9.58%	01-dic-23	7.500%	Sem.	95.46%	2.18	\$ 890.00	92.10	3.49%
Cordoba 2025	PDCAR25	10-dic-25	83.33%	82.81	28.51%	26.72%	10-dic-23	3.000%	Sem.	83.27%	0.84	\$ 565.83	83.53	-0.86%
Cordoba 2027	PDCAR27	01-jun-27	100.00%	74.72	19.89%	18.99%	01-dic-23	3.000%	Sem.	75.45%	2.23	\$ 494.00	75.40	-0.90%
Cordoba 2029	PDCAR29	01-feb-29	100.00%	72.51	16.21%	15.60%	01-feb-24	3.000%	Sem.	72.99%	3.45	\$ 433.00	74.30	-2.41%
Ciudad de Córdoba 2027	CORO27	29-sep-27	0.00%	70.64	28.85%	27.03%	29-mar-24	Step-up	Sem.	70.81%	1.55	\$ -	69.37	1.83%
Mendoza 2029	PMM29	19-mar-29	84.62%	77.73	16.96%	16.30%	19-mar-24	2.750%	Sem.	77.89%	2.20	\$ 475.54	80.30	-3.20%
Chubut 2026	BOGAR26	26-jul-26	45.83%	80.01	27.46%	25.02%	26-ene-24	7.750%	Trim.	80.04%	1.21	\$ 297.92	82.15	-2.60%
Neuquen 2030 abr	NEU30A	27-abr-30	100.00%	75.44	17.83%	17.10%	27-abr-24	2.500%	Sem.	75.47%	2.53	\$ 366.00	76.34	-1.18%
Neuquen 2030 may	NEU30M	12-may-30	83.18%	96.59	10.27%	9.89%	12-nov-23	5.170%	Sem.	96.66%	2.61	\$ 299.00	96.71	-0.12%
Santa Fe 2027	SFE27	01-nov-27	100.00%	84.00	14.12%	13.65%	01-may-24	6.900%	Sem.	84.00%	2.51	\$ 250.00	84.35	-0.41%
Rio Negro 2028	PRN28	10-mar-28	100.00%	57.10	42.69%	38.91%	10-mar-24	2.750%	Sem.	57.53%	1.43	\$ 225.00	57.53	-0.75%
Tierra del fuego 2027	FUE27	17-abr-27	49.00%	90.72	15.48%	14.65%	17-ene-24	8.950%	Trim.	90.76%	1.66	\$ 100.51	93.49	-2.96%



Fixed Income Research

Bond	Ticker	Maturity	V.R. (%)	Price	TIR	TNA	Next coupon	Cupon	Frec	Parity	M Dur	Outstanding (MM)	30/09	MoM
Corporativos														
Alimentos y bebidas														
Arcor 2027	ARCOR27	09-oct-27	100.00%	101.42	7.81%	7.66%	09-abr-24	8.250%	Sem.	101.41%	2.37	\$ 127.94	101.58	-0.16%
Bancos														
Galicia 2026	GALI2026	19-jul-26	100.00%	92.07	12.05%	11.71%	19-ene-24	8.250%	Sem.	92.26%	2.28	\$ 250.00	92.71	-0.69%
Banco Macro 2026	BMA26	04-nov-26	100.00%	81.47	15.06%	14.53%	04-nov-23	6.750%	Sem.	82.08%	2.46	\$ 400.00	83.75	-2.72%
Petróleo y Gas														
Capex 2024	CAPEX24	15-may-24	100.00%	98.68	9.55%	9.33%	15-nov-23	6.875%	Sem.	98.72%	0.49	\$ 300.00	98.78	-0.10%
Cia Gral de Combustible 2025	CGC25	08-mar-25	60.10%	98.76	11.08%	10.79%	08-mar-24	9.500%	Sem.	98.78%	0.92	\$ 180.30	98.51	0.25%
Panamerican Energy 2027	PANA2027	30-abr-27	100.00%	105.37	6.84%	6.73%	30-abr-24	9.125%	Sem.	105.37%	2.21	\$ 300.00	105.52	-0.14%
Pampa Energia 2027	PAMPAR27	24-ene-27	100.00%	93.32	10.18%	9.93%	24-ene-24	7.500%	Sem.	93.46%	2.72	\$ 750.00	93.80	-0.51%
Capex 2028	CAPEX28	25-ago-28	100.00%	99.50	11.12%	10.82%	25-feb-24	9.250%	Sem.	96.03%	2.49	\$ 239.00	100.97	-1.46%
Pampa Energia 2029	PAMPAR29	15-abr-29	100.00%	92.14	11.38%	11.07%	15-abr-24	9.125%	Sem.	92.18%	4.12	\$ 292.53	94.75	-2.75%
YPF 2024	YPF2024	04-abr-24	40.00%	95.27	22.00%	20.91%	04-abr-24	8.750%	Sem.	95.30%	0.38	\$ 530.00	95.41	-0.15%
YPF 2025	YPF2025	28-jul-25	100.00%	91.34	14.75%	14.24%	28-ene-24	8.500%	Sem.	91.53%	1.50	\$ 1,500.00	89.76	1.76%
YPF2026 (Clase XVI)	YPF2026	12-feb-26	76.92%	97.53	11.80%	11.31%	12-nov-23	4.000%	Trim.	97.58%	1.03	\$ 596.39	96.79	0.76%
YPF2029 (Clase XVII)	YPF2029	30-jun-29	100.00%	88.14	13.18%	12.77%	30-dic-23	9.000%	Sem.	88.50%	3.15	\$ 747.00	88.11	0.03%
YPF2029 (Clase I)	YPF2029I	27-jun-29	100.00%	77.41	14.98%	14.45%	27-dic-23	8.500%	Sem.	78.07%	3.99	\$ 500.00	80.50	-3.84%
YPF2033 (Clase XVIII)	YPF2033	30-sep-33	100.00%	75.68	11.96%	11.62%	30-mar-24	7.000%	Sem.	75.84%	5.73	\$ 575.00	76.32	-0.84%
YPF 2047	YPF2047	15-dic-47	100.00%	63.87	11.74%	11.41%	15-dic-23	7.000%	Sem.	64.83%	8.42	\$ 750.00	64.28	-0.64%
Utilidades														
AES 2024	AES24	02-feb-24	100.00%	86.19	91.99%	77.12%	02-feb-24	7.750%	Sem.	86.45%	0.18	\$ 300.00	88.92	-3.07%
Albanesi 2027	ALBA27	01-dic-27	91.00%	85.16	19.64%	18.48%	01-dic-23	9.875%	Trim.	85.75%	1.68	\$ 305.76	86.30	-1.32%
Otros														
Aeropuertos Argentina 2000	AEROAR27	01-feb-27	54.17%	93.50	14.46%	13.74%	01-feb-24	9.375%	Trim.	93.50%	1.51	\$ 165.75	93.81	-0.33%
Aeropuertos Argentina 2000	AEROAR31	01-ago-31	100.00%	91.88	10.84%	10.43%	01-feb-24	8.500%	Trim.	91.88%	4.32	\$ 64.00	95.10	-3.39%
Raghsa 2024	RAGHSA24	21-mar-24	100.00%	98.40	11.92%	11.58%	21-mar-24	7.250%	Sem.	98.41%	0.36	\$ 119.73	98.31	0.09%



Fixed Income Research



Bond	Ticker	Maturity	V.R. (%)	Price	TIR	TNA	Next coupon	Cupon	Frec	Parity	M Dur	Outstanding (MM)	30/09	MoM
Ajustables por CER (%)														
Lecer 11/2023	X23N3	23-nov-23	100.00%	152.54	195.59%	111.83%	23-nov-23	Fijo 0%	-	93.95%	0.03	\$ 943,631.00	129.17	18.09%
Lecer 01/2024	X18E4	18-ene-24	100.00%	130.39	-18.73%	-20.29%	18-ene-24	Fijo 0%	-	104.47%	0.26	\$ 556,021.00	129.17	0.94%
Lecer 02/2024	X20F4	20-feb-24	100.00%	117.50	-9.16%	-9.47%	20-feb-24	Fijo 0%	-	102.94%	0.33	\$ 241,452.00	129.17	-9.04%
Bono Dual 02/2024	TDF24	28-feb-24	100.00%	42,200.00	-31.91%	-36.14%	28-feb-24	Fijo 3%	-	114.22%	0.51	\$ 7,388.00	35,575.00	18.62%
Bono del Tesoro CER 03/2024	TX24	25-mar-24	100.00%	732.70	-3.35%	-3.38%	25-mar-24	Fija 1.50%	Sem.	101.95%	0.40	\$ 345,783.00	596.03	22.93%
Bono del Tesoro CER 04/2024	T3X4	14-abr-24	100.00%	177.94	4.33%	4.29%	14-abr-24	Fija 3.75%	Sem.	99.75%	0.44	\$ 755,783.00	158.00	12.62%
Bono del Tesoro CER 05/2024	T6X4	20-may-24	100.00%	126.50	2.78%	2.76%	20-nov-23	Fija 3.75%	Sem.	100.52%	0.54	\$ 366,213.00	109.00	16.06%
Bono Dual 04/2024	TDA24	30-abr-24	100.00%	43,800.00	-28.98%	-31.50%	30-abr-24	Fijo 3.25%	-	120.22%	0.72	\$ 3,639.00	34,416.62	27.26%
Bono Dual 06/2024	TDJ24	30-jun-24	100.00%	44,300.00	-8.21%	-8.33%	30-jun-24	Fijo 3.25%	-	108.07%	0.72	\$ 3,172.00	37,290.74	18.80%
Bono del Tesoro CER 07/2024	T2X4	26-jul-24	100.00%	528.60	5.32%	5.25%	26-ene-24	Fija 1.55%	Sem.	97.38%	0.71	\$ 368,673.00	414.52	27.52%
Bono Dual 08/2024	TDG24	30-ago-24	100.00%	42,690.00	-16.89%	-17.15%	30-ago-24	Fijo 3.25%	Sem.	119.60%	1.00	\$ 6,875.00	33,765.13	26.43%
Bono del Tesoro CER 10/2024	T4X4	14-oct-24	100.00%	174.41	6.56%	6.45%	14-abr-24	Fija 4%	Sem.	97.76%	0.91	\$ 2,060,509.00	155.03	12.50%
Bono Dual 11/2024	TDN24	29-nov-24	100.00%	38,000.00	-2.66%	-2.65%	29-nov-24	Fijo 3.25%	Sem.	106.46%	1.11	\$ 11,085.52	37,800.00	0.53%
Bono del Tesoro CER 12/2024	T5X4	13-dic-24	100.00%	142.00	7.62%	7.48%	13-dic-23	Fija 3.25%	Sem.	96.62%	1.04	\$ 2,419,773.00	118.05	20.29%
Bono Dual 01/2025	TDE25	31-ene-25	100.00%	35,000.00	4.80%	4.83%	31-ene-25	Fijo 3.25%	Sem.	98.06%	1.19	\$ 7,948.38	35,000.00	0.00%
Bono del Tesoro CER 02/2025	T2X5	14-feb-25	100.00%	170.51	8.71%	8.53%	14-feb-24	Fija 4.25%	Sem.	94.88%	1.20	\$ 1,820,887.00	135.36	25.97%
BONCER 2025	TC25	27-abr-25	100.00%	1,429.00	12.28%	11.93%	27-abr-24	Fija 4%	Sem.	89.50%	1.37	\$ 29,147.00	1,175.00	21.62%
Bono del Tesoro CER 06/2025	T3X5	18-dic-25	100.00%	125.00	15.37%	8.53%	31-may-85	Fija 4.25%	Sem.	94.88%	1.20	\$ 1,820,887.00	135.36	-7.65%
Bono del Tesoro CER 2025	TX25	09-nov-25	100.00%	255.20	13.38%	12.96%	09-nov-23	Fija 1.80%	Sem.	80.84%	1.85	\$ 48,154.00	250.00	2.08%
Bono del Tesoro CER 2026	TX26	09-nov-26	100.00%	551.47	10.80%	10.52%	09-nov-23	Fija 2.00%	Sem.	85.14%	1.82	\$ 178,343.00	432.38	27.54%
Bono del Tesoro CER 2028	TX28	09-nov-28	100.00%	532.00	10.44%	10.18%	09-nov-23	Fija 2.25%	Sem.	82.04%	2.37	\$ 75,905.00	393.85	35.08%
Bono del Tesoro CER 2031	TX31	30-nov-31	100.00%	201.00	11.45%	11.14%	30-nov-23	Fija 2.5%	Sem.	64.51%	4.83	\$ 45,562.00	215.55	-6.75%
Discount \$ Ley Arg.	DICP	31-dic-33	100.00%	11,170.00	9.49%	9.27%	01-ene-24	Fija 5.83%	Sem.	86.76%	4.02	\$ 10,472.48	9,300.00	20.11%
PAR \$ Ley Arg.	PARP	31-dic-38	100.00%	4,611.50	11.08%	10.79%	01-abr-24	1.77%	Sem.	46.72%	8.10	\$ 2,858.00	4,112.00	12.15%
Bacon Prov Serie 6°	PR13	15-mar-24	4.55%	662.00	-55.72%	-78.76%	15-nov-23	Fija 2%	Mensual	120.65%	0.24	\$ 4,001.95	590.00	12.20%
Tasa Fija														
Bote 10/2026	TO26	18-oct-26	100.00%	21.00	140.51%	110.17%	17-abr-24	Fija 15.50%	Sem.	20.86%	1.15	\$ 96,569.71	25.05	-16.17%
Bote Encaje 05/2027	TY27P	23-may-27	100.00%	76.20	129.76%	103.16%	23-nov-23	Fija 43.25%	Sem.	63.72%	0.55	\$ 554,409.00	76.20	0.00%
Tasa Variable														
Bono del Tesoro Badlar 04/24	TB24	18-abr-24	100.00%	103.00	229.33%	134.41%	18-ene-24	Badlar + 500pbs	Trim.	97.68%	0.30	\$ 9,297.00	115.00	-10.43%
Ciudad de Buenos Aires 2024	BDC24	29-mar-24	100.00%	118.00	216.37%	133.47%	29-dic-23	Badlar + 325pbs	Trim.	98.22%	0.26	\$ 26,003.23	98.00	20.41%
Ciudad de Buenos Aires 2028	BDC28	22-feb-28	100.00%	120.00	253.41%	148.44%	22-nov-23	Badlar + 375pbs	Trim.	90.25%	0.54	\$ 30,809.94	104.00	15.38%
Provincia de Buenos Aires 2025	PBA25	12-abr-25	0.00%	91.90	281.24%	158.93%	12-ene-24	Badlar + 375pbs	Trim.	85.49%	0.52	\$ -	100.30	-8.37%
Dollar Linked														
Bono Dual 02/2024	TDF24	28-feb-24	100.00%	42,200.00	-43.93%	-52.77%	28-feb-24	0.00%	-	120.57%	0.68	\$ 7,388.00	35,575.00	18.62%
Bote vinculado al Dólar 04/2024	TV24	30-abr-24	100.00%	42,626.43	-32.67%	-35.90%	30-abr-24	0.40%	Sem.	121.78%	0.60	\$ 3,583.00	35,000.00	21.79%
Bono Dual 04/2024	TDA24	30-abr-24	100.00%	43,800.00	-36.54%	-40.74%	30-abr-24	0.00%	-	125.14%	0.83	\$ 3,639.00	34,416.62	27.26%
Bono Dual 06/2024	TDJ24	30-jun-24	100.00%	44,300.00	-30.01%	-31.79%	30-jun-24	0.00%	-	126.57%	0.97	\$ 3,172.00	37,290.74	18.80%
Bono Dual 08/2024	TDG24	30-ago-24	100.00%	42,690.00	-21.34%	-21.77%	30-ago-24	0.00%	-	121.97%	1.06	\$ 6,875.00	33,765.13	26.43%
Bote vinculado al Dólar 09/2024	T2V4	30-sep-24	100.00%	42,000.00	-17.68%	-18.54%	30-mar-24	0.50%	Sem.	119.94%	1.00	\$ 2,075.00	35,000.00	20.00%
Bono Dual 11/2024	TDN24	29-nov-24	100.00%	38,000.00	-7.35%	-7.33%	29-nov-24	0.00%	-	108.57%	1.16	\$ 11,085.52	37,800.00	0.53%
Bono Dual 01/2025	TDE25	31-ene-25	100.00%	35,000.00	0.00%	0.00%	31-ene-25	0.00%	-	100.00%	1.25	\$ 7,948.38	35,000.00	0.00%
Bote vinculado al Dólar 03/2025	TV25D	30-mar-25	100.00%	38,600.00	-6.22%	-6.32%	30-mar-24	0.50%	Sem.	110.21%	1.45	\$ 72.00	35,207.49	9.64%

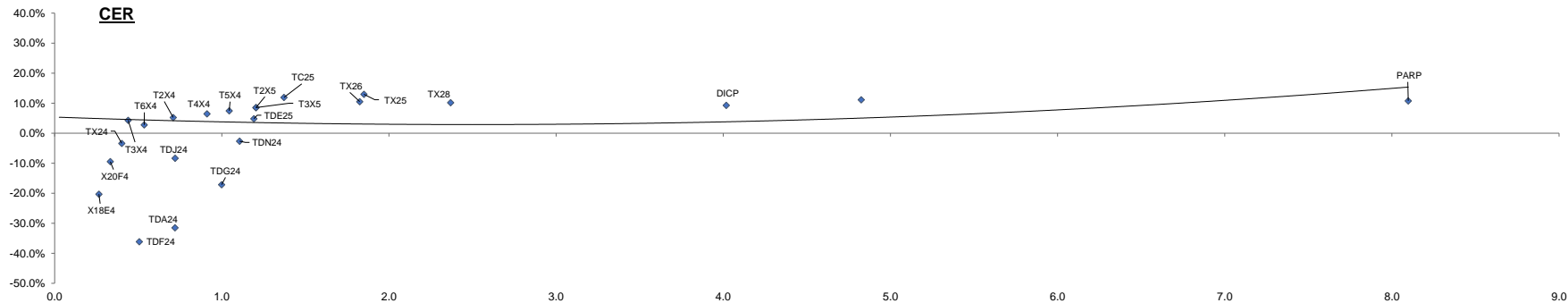
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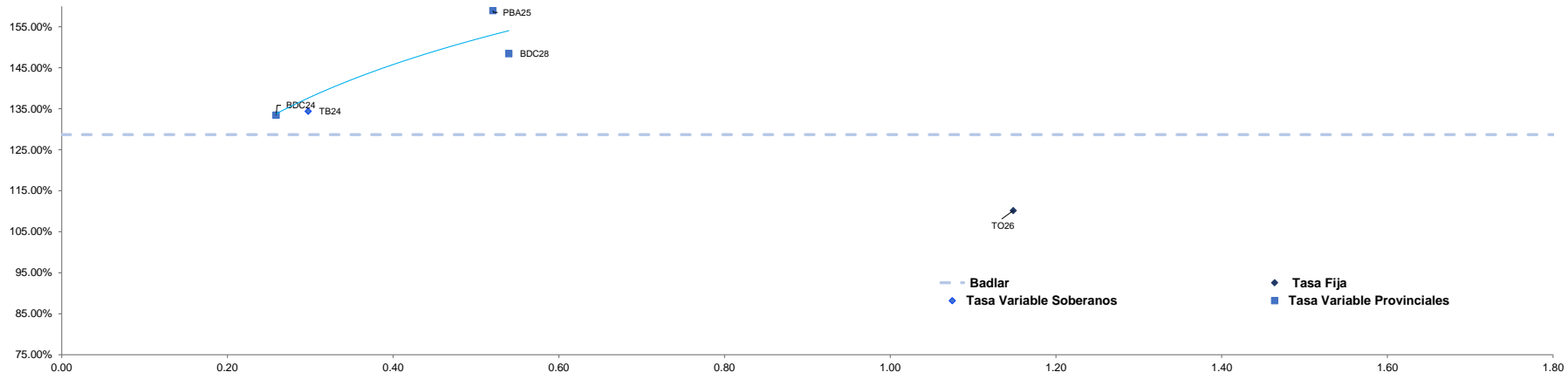
Badlar Priv. 128.688%

Badlar Priv. 128.7%

Libor 90 días 5.64%



Curva Pesos



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