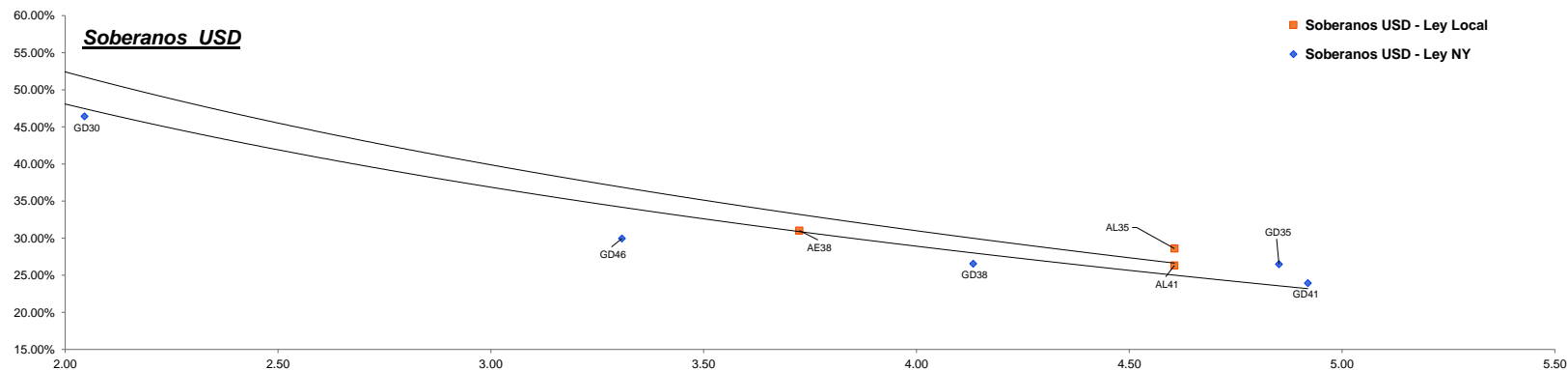


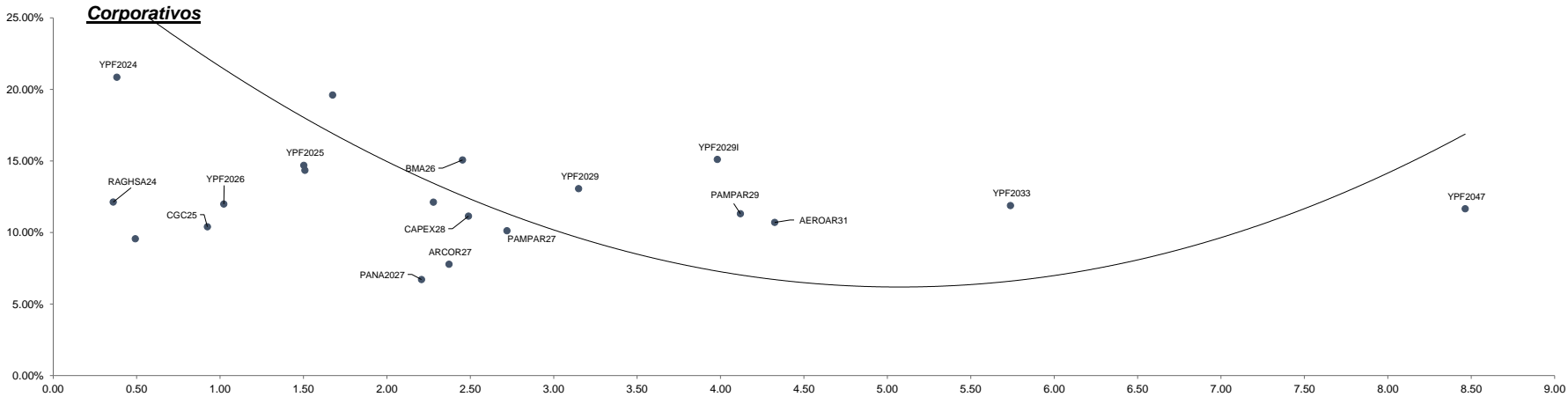
## Fixed Income Research

Bond	Ticker	Maturity	V.R. (%)	Price	TIR	TNA	Next coupon	Cupon	Frec	Parity	M Dur	Outstanding (MM)	31/10	MoM
<b>Soberanos USD</b>														
Bonos Intern. 2029 Ley N.Y. - Step up	GD29	09-jul-29	100.00%	26.92	58.15%	51.52%	09-ene-24	1.000%	Sem.	27.16%	1.97	\$ 2,635.03	26.86	0.22%
Bonos Intern. 2030 Ley N.Y. - Step up	GD30	09-jul-30	100.00%	28.07	51.80%	46.41%	09-ene-24	0.750%	Sem.	28.24%	2.05	\$ 16,090.61	27.92	0.54%
Bonos Intern. 2035 Ley N.Y. - Step up	GD35	09-jul-35	100.00%	24.71	28.24%	26.49%	09-ene-24	3.625%	Sem.	25.59%	4.85	\$ 20,501.72	24.74	-0.12%
Bonos Intern. 2038 Ley N.Y. - Step up	GD38	09-ene-38	100.00%	30.07	28.31%	26.54%	09-ene-24	4.250%	Sem.	31.02%	4.13	\$ 11,405.07	30.28	-0.69%
Bonos Intern. 2041 Ley N.Y. - Step up	GD41	09-jul-41	100.00%	26.08	25.37%	23.94%	09-ene-24	3.500%	Sem.	26.91%	4.92	\$ 10,482.11	26.31	-0.87%
Bonos Intern. 2046 Ley N.Y. - Step up	GD46	09-jul-46	100.00%	24.79	32.19%	29.95%	09-ene-24	3.625%	Sem.	25.67%	3.31	\$ 2,092.00	24.84	-0.20%
BONAR 2029 - step up	AL29	09-jul-29	100.00%	25.32	62.94%	55.29%	09-ene-24	1.000%	Sem.	25.24%	1.91	\$ 2,194.28	25.34	-0.08%
BONAR 2030 - step up	AL30	09-jul-30	100.00%	24.69	60.51%	53.39%	09-ene-24	0.750%	Sem.	24.63%	1.88	\$ 13,517.56	24.63	0.24%
BONAR 2035 - step up	AL35	09-jul-35	100.00%	23.43	30.64%	28.60%	09-ene-24	3.625%	Sem.	23.16%	4.61	\$ 19,069.87	23.65	-0.93%
BONAR 2038 - step up	AE38	09-ene-38	100.00%	26.38	33.43%	31.02%	09-ene-24	4.250%	Sem.	26.02%	3.73	\$ 7,216.66	26.81	-1.60%
BONAR 2041 - step up	AL41	09-jul-41	100.00%	24.30	28.05%	26.32%	09-ene-24	3.500%	Sem.	24.03%	4.61	\$ 1,500.11	24.31	-0.04%
<b>Soberanos Euros</b>														
Bonos Intern. 2029 Euros - Step up	GE29	09-jul-29	100.00%	24.56	62.29%	54.78%	09-ene-24	0.500%	Sem.	24.68%	1.95	\$ 90.39	24.42	0.57%
Bonos Intern. 2030 Euros - Step up	GE30	09-jul-30	100.00%	24.77	57.05%	50.64%	09-ene-24	0.125%	Sem.	24.80%	1.98	\$ 1,165.59	24.75	0.08%
Bonos Intern. 2035 Euros - Step up	GE35	09-jul-35	100.00%	21.64	29.19%	27.32%	09-ene-24	2.500%	Sem.	22.27%	4.97	\$ 298.80	22.33	-3.09%
Bonos Intern. 2038 Euros - Step up	GE38	09-ene-38	100.00%	24.86	31.27%	29.14%	09-ene-24	3.750%	Sem.	25.76%	4.00	\$ 809.34	25.04	-0.72%
Bonos Intern. 2041 Euros - Step up	GE41	09-jul-41	100.00%	21.41	28.19%	26.44%	09-ene-24	3.000%	Sem.	22.17%	4.75	\$ 1,572.60	21.50	-0.42%
Bonos Intern. 2046 Euros - Step up	GE46	09-jul-46	100.00%	22.29	33.62%	31.18%	09-ene-24	2.500%	Sem.	22.92%	3.27	\$ 248.13	22.39	-0.45%
<b>Provinciales</b>														
Buenos Aires 2037A	BA37D	01-sep-37	100.00%	33.54	36.49%	33.66%	01-mar-24	6.625%	Sem.	33.23%	2.77	\$ 6,200.00	33.33	0.63%
Buenos Aires 2037B	BB37D	01-sep-37	100.00%	27.08	30.96%	28.88%	01-mar-24	5.875%	Sem.	26.87%	4.20	\$ 770.00	26.96	0.45%
Buenos Aires 2037C	BC37D	01-sep-37	100.00%	25.73	30.36%	28.35%	01-mar-24	5.250%	Sem.	25.55%	4.37	\$ 150.00	25.37	1.42%
Ciudad de Bs. As. 2027	CABA27	01-jun-27	100.00%	95.57	9.69%	9.46%	01-dic-23	7.500%	Sem.	95.71%	2.18	\$ 890.00	95.31	0.27%
Cordoba 2025	PDCAR25	10-dic-25	83.33%	82.81	28.57%	26.78%	10-dic-23	3.000%	Sem.	83.28%	0.84	\$ 565.83	82.81	0.00%
Cordoba 2027	PDCAR27	01-jun-27	100.00%	74.72	19.91%	19.00%	01-dic-23	3.000%	Sem.	75.46%	2.23	\$ 494.00	74.72	0.00%
Cordoba 2029	PDCAR29	01-feb-29	100.00%	72.51	16.22%	15.61%	01-feb-24	3.000%	Sem.	72.99%	3.45	\$ 433.00	72.51	0.00%
Ciudad de Córdoba 2027	COROA27	29-sep-27	0.00%	70.61	28.92%	27.08%	29-mar-24	Step-up	Sem.	70.79%	1.54	\$ -	70.64	-0.04%
Mendoza 2029	PMM29	19-mar-29	84.62%	77.81	16.93%	16.26%	19-mar-24	2.750%	Sem.	77.97%	2.20	\$ 475.54	77.73	0.10%
Chubut 2026	BOGAR26	26-jul-26	45.83%	80.17	27.31%	24.89%	26-ene-24	7.750%	Trim.	80.20%	1.21	\$ 297.92	80.01	0.20%
Neuquen 2030 abr	NEU30A	27-abr-30	100.00%	75.44	17.84%	17.11%	27-abr-24	2.500%	Sem.	75.47%	2.53	\$ 366.00	75.44	0.00%
Neuquen 2030 may	NEU30M	12-may-30	83.18%	96.59	10.27%	9.89%	12-nov-23	5.170%	Sem.	96.66%	2.60	\$ 299.00	96.59	0.00%
Santa Fe 2027	SFE27	01-nov-27	100.00%	84.01	14.12%	13.65%	01-may-24	6.900%	Sem.	84.02%	2.51	\$ 250.00	84.00	0.01%
Rio Negro 2028	PRN28	10-mar-28	100.00%	57.18	42.63%	38.86%	10-mar-24	2.750%	Sem.	57.62%	1.42	\$ 225.00	57.10	0.14%
Tierra del fuego 2027	FUE27	17-abr-27	49.00%	90.69	15.51%	14.68%	17-ene-24	8.950%	Trim.	90.73%	1.65	\$ 100.51	90.72	-0.03%



## Fixed Income Research

Bond	Ticker	Maturity	V.R. (%)	Price	TIR	TNA	Next coupon	Cupon	Frec	Parity	M Dur	Outstanding (MM)	31/10	MoM
<b>Corporativos</b>														
<b>Alimentos y bebidas</b>														
Arcor 2027	ARCOR27	09-oct-27	100.00%	101.48	7.78%	7.64%	09-abr-24	8.250%	Sem.	101.47%	2.37	\$ 127.94	101.42	0.06%
<b>Bancos</b>														
Galicia 2026	GALI2026	19-jul-26	100.00%	91.94	12.12%	11.77%	19-ene-24	8.250%	Sem.	92.13%	2.28	\$ 250.00	92.07	-0.14%
Banco Macro 2026	BMA26	04-nov-26	100.00%	81.47	15.07%	14.54%	04-nov-23	6.750%	Sem.	82.08%	2.45	\$ 400.00	81.47	0.00%
<b>Petróleo y Gas</b>														
Capex 2024	CAPEX24	15-may-24	100.00%	98.68	9.56%	9.34%	15-nov-23	6.875%	Sem.	98.72%	0.49	\$ 300.00	98.68	0.00%
Cia Gral de Combustible 2025	CGC25	08-mar-25	60.10%	99.36	10.40%	10.14%	08-mar-24	9.500%	Sem.	99.37%	0.92	\$ 180.30	98.76	0.61%
Panamerican Energy 2027	PANA2027	30-abr-27	100.00%	105.65	6.71%	6.60%	30-abr-24	9.125%	Sem.	105.64%	2.21	\$ 300.00	105.37	0.27%
Pampa Energia 2027	PAMPAR27	24-ene-27	100.00%	93.47	10.12%	9.88%	24-ene-24	7.500%	Sem.	93.61%	2.72	\$ 750.00	93.32	0.16%
Capex 2028	CAPEX28	25-ago-28	100.00%	99.50	11.14%	10.85%	25-feb-24	9.250%	Sem.	95.98%	2.49	\$ 239.00	99.50	0.00%
Pampa Energia 2029	PAMPAR29	15-abr-29	100.00%	92.37	11.31%	11.01%	15-abr-24	9.125%	Sem.	92.41%	4.12	\$ 292.53	92.14	0.25%
YPF 2024	YPF2024	04-abr-24	40.00%	95.68	20.85%	19.86%	04-abr-24	8.750%	Sem.	95.71%	0.38	\$ 530.00	95.27	0.43%
YPF 2025	YPF2025	28-jul-25	100.00%	91.42	14.69%	14.19%	28-ene-24	8.500%	Sem.	91.61%	1.50	\$ 1,500.00	91.34	0.09%
YPF2026 (Clase XVI)	YPF2026	12-feb-26	76.92%	97.36	11.98%	11.48%	12-nov-23	4.000%	Trim.	97.41%	1.02	\$ 596.39	97.53	-0.17%
YPF2029 (Clase XVII)	YPF2029	30-jun-29	100.00%	88.46	13.06%	12.66%	30-dic-23	9.000%	Sem.	88.81%	3.15	\$ 747.00	88.14	0.36%
YPF2029 (Clase I)	YPF2029I	27-jun-29	100.00%	77.02	15.11%	14.58%	27-dic-23	8.500%	Sem.	77.70%	3.98	\$ 500.00	77.41	-0.50%
YPF2033 (Clase XVIII)	YPF2033	30-sep-33	100.00%	75.99	11.88%	11.55%	30-mar-24	7.000%	Sem.	76.15%	5.74	\$ 575.00	75.68	0.41%
YPF 2047	YPF2047	15-dic-47	100.00%	64.31	11.66%	11.34%	15-dic-23	7.000%	Sem.	65.26%	8.46	\$ 750.00	63.87	0.69%
<b>Utilidades</b>														
AES 2024	AES24	02-feb-24	100.00%	87.20	84.55%	71.70%	02-feb-24	7.750%	Sem.	87.45%	0.18	\$ 300.00	86.19	1.17%
Albanesi 2027	ALBA27	01-dic-27	91.00%	85.22	19.61%	18.45%	01-dic-23	9.875%	Trim.	85.82%	1.67	\$ 305.76	85.16	0.07%
<b>Otros</b>														
Aeropuertos Argentina 2000	AEROAR27	01-feb-27	54.17%	93.66	14.35%	13.63%	01-feb-24	9.375%	Trim.	93.66%	1.51	\$ 165.75	93.50	0.17%
Aeropuertos Argentina 2000	AEROAR31	01-ago-31	100.00%	92.40	10.70%	10.30%	01-feb-24	8.500%	Trim.	92.40%	4.32	\$ 64.00	91.88	0.57%
Raghsa 2024	RAGHSA24	21-mar-24	100.00%	98.34	12.12%	11.78%	21-mar-24	7.250%	Sem.	98.35%	0.36	\$ 119.73	98.40	-0.06%

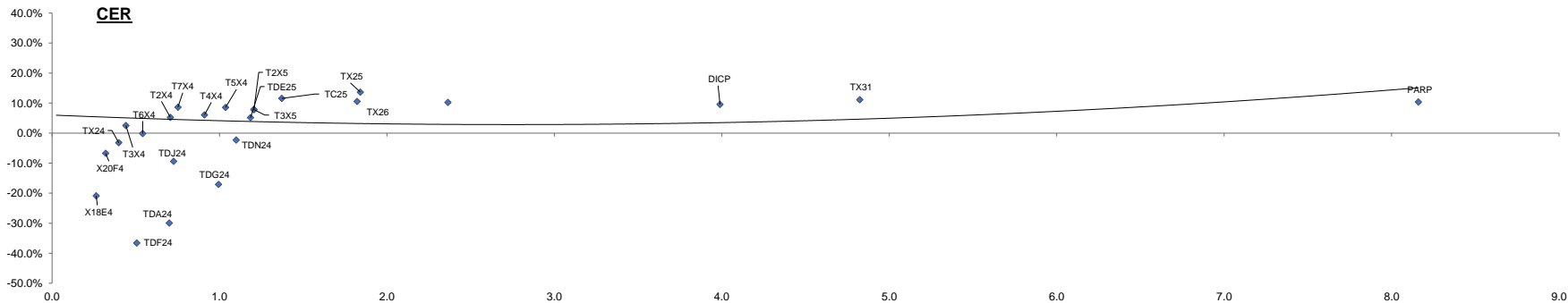


## Fixed Income Research

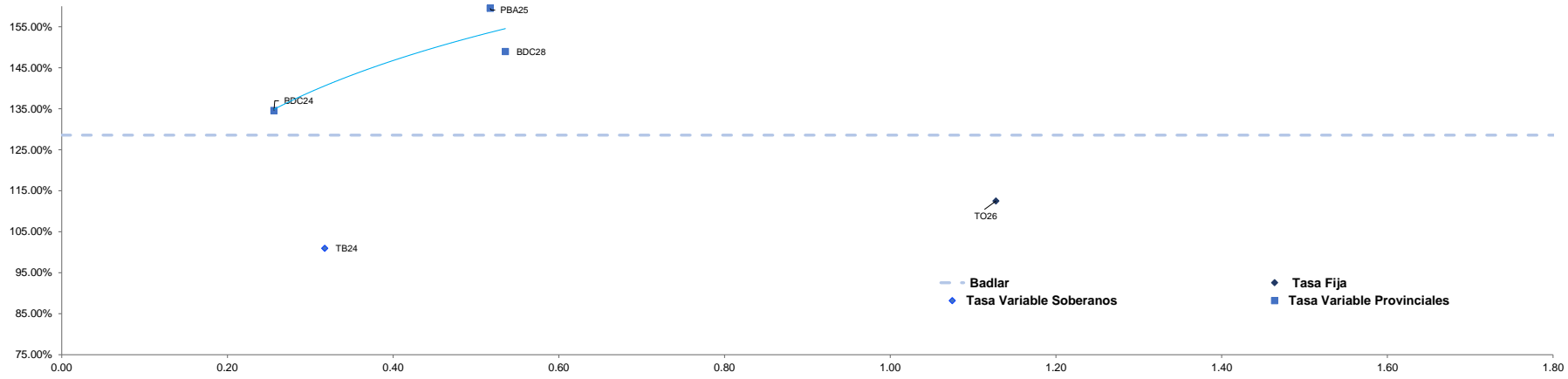


Bond	Ticker	Maturity	V.R. (%)	Price	TIR	TNA	Next coupon	Cupon	Frec	Parity	M Dur	Outstanding (MM)	31/10	MoM
<b>Ajustables por CER (%)</b>														
Lecer 11/2023	X23N3	23-nov-23	100.00%	152.59	210.18%	116.78%	23-nov-23	Fijo 0%	-	93.99%	0.03	\$ 943,631.00	152.54	0.03%
Lecer 01/2024	X18E4	18-ene-24	100.00%	130.98	-19.21%	-20.87%	18-ene-24	Fijo 0%	-	104.54%	0.26	\$ 556,021.00	130.39	0.45%
Lecer 02/2024	X20F4	20-feb-24	100.00%	116.94	-6.57%	-6.73%	20-feb-24	Fijo 0%	-	102.05%	0.32	\$ 241,452.00	117.50	-0.48%
Bono Dual 02/2024	TDF24	28-feb-24	100.00%	42,386.67	-32.25%	-36.60%	28-feb-24	Fijo 3%	-	114.27%	0.51	\$ 7,388.00	42,200.00	0.44%
Bono del Tesoro CER 03/2024	TX24	25-mar-24	100.00%	734.90	-3.16%	-3.19%	25-mar-24	Fija 1.50%	Sem.	101.86%	0.40	\$ 345,783.00	732.70	0.30%
Bono del Tesoro CER 04/2024	T3X4	14-abr-24	100.00%	180.04	2.54%	2.52%	14-abr-24	Fija 3.75%	Sem.	100.53%	0.44	\$ 755,783.00	177.94	1.18%
Bono del Tesoro CER 05/2024	T6X4	20-may-24	100.00%	129.00	-0.15%	-0.15%	20-may-23	Fija 3.75%	Sem.	102.10%	0.54	\$ 366,213.00	126.50	1.98%
Bono Dual 04/2024	TDA24	30-abr-24	100.00%	43,531.29	-27.66%	-29.94%	30-abr-24	Fijo 3.25%	-	119.01%	0.70	\$ 3,639.00	43,800.00	-0.61%
Bono Dual 06/2024	TDJ24	30-jun-24	100.00%	44,790.00	-9.23%	-9.39%	30-jun-24	Fijo 3.25%	-	108.84%	0.73	\$ 3,172.00	44,300.00	1.11%
Bono del Tesoro CER 07/2024	T2X4	26-jul-24	100.00%	530.70	5.32%	5.25%	26-ene-24	Fija 1.55%	Sem.	97.38%	0.71	\$ 368,673.00	528.60	0.40%
Bono del Tesoro CER2 2024	T7X4	19-ago-24	100.00%	122.00	8.83%	8.64%	19-feb-24	Fija 4%	Sem.	96.50%	0.75	\$ 2,060,509.00	122.00	0.00%
Bono Dual 08/2024	TDG24	30-ago-24	100.00%	42,799.00	-16.81%	-17.07%	30-ago-24	Fijo 3.25%	Sem.	119.44%	0.99	\$ 6,875.00	42,690.00	0.26%
Bono del Tesoro CER 10/2024	T4X4	14-oct-24	100.00%	175.70	6.18%	6.08%	14-abr-24	Fija 4%	Sem.	98.10%	0.91	\$ 2,060,509.00	174.41	0.74%
Bono Dual 11/2024	TDN24	29-nov-24	100.00%	38,000.00	-2.31%	-2.31%	29-nov-24	Fijo 3.25%	Sem.	106.04%	1.10	\$ 11,085.52	38,000.00	0.00%
Bono del Tesoro CER 12/2024	T5X4	13-dic-24	100.00%	141.00	8.73%	8.55%	13-dic-23	Fija 4.25%	Sem.	95.56%	1.04	\$ 2,419,773.00	142.00	-0.70%
Bono Dual 01/2025	TDE25	31-ene-25	100.00%	35,000.00	5.14%	5.17%	31-ene-25	Fijo 3.25%	Sem.	97.67%	1.19	\$ 7,948.38	35,000.00	0.00%
Bono del Tesoro CER 02/2025	T2X5	14-feb-25	100.00%	172.63	7.99%	7.84%	14-feb-24	Fija 4.25%	Sem.	95.68%	1.21	\$ 1,820,887.00	170.51	1.24%
BONCER 2025	TC25	27-abr-25	100.00%	1,442.00	11.90%	11.57%	27-abr-24	Fija 4%	Sem.	89.95%	1.37	\$ 29,147.00	1,429.00	0.91%
Bono del Tesoro CER 06/2025	T3X5	18-dic-25	100.00%	125.00	15.62%	7.84%	31-may-85	Fija 4.25%	Sem.	95.68%	1.21	\$ 1,820,887.00	125.00	0.00%
Bono del Tesoro CER 2025	TX25	09-nov-25	100.00%	253.00	14.12%	13.66%	09-nov-23	Fija 1.80%	Sem.	79.83%	1.84	\$ 48,154.00	255.20	-0.86%
Bono del Tesoro CER 2026	TX26	09-nov-26	100.00%	553.38	10.84%	10.56%	09-nov-23	Fija 2.00%	Sem.	85.10%	1.82	\$ 178,343.00	551.47	0.35%
Bono del Tesoro CER 2028	TX28	09-nov-28	100.00%	533.50	10.50%	10.24%	09-nov-23	Fija 2.25%	Sem.	81.94%	2.36	\$ 75,905.00	532.00	0.28%
Bono del Tesoro CER 2031	TX31	30-nov-31	100.00%	202.00	11.43%	11.13%	30-nov-23	Fija 2.5%	Sem.	64.58%	4.82	\$ 45,562.00	201.00	0.50%
Discount \$ Ley Arg.	DICP	31-dic-33	100.00%	11,090.00	9.79%	9.56%	01-ene-24	Fija 5.83%	Sem.	85.79%	3.99	\$ 10,472.48	11,170.00	-0.72%
PAR \$ Ley Arg.	PARP	31-dic-38	100.00%	4,788.50	10.64%	10.37%	01-abr-24	1.77%	Sem.	48.32%	8.16	\$ 2,858.00	4,611.50	3.84%
Bocon Prov Serie 6*	PR13	15-mar-24	4.55%	630.00	-44.34%	-57.19%	15-nov-23	Fija 2%	Mensual	114.37%	0.23	\$ 4,001.95	662.00	-4.83%
<b>Tasa Fija</b>														
Bote 10/2026	TO26	18-oct-26	100.00%	20.50	144.13%	112.50%	17-abr-24	Fija 15.50%	Sem.	20.35%	1.13	\$ 96,569.71	21.00	-2.38%
Bote Encaje 05/2027	TY27P	23-may-27	100.00%	76.20	130.39%	103.57%	23-nov-23	Fija 43.25%	Sem.	63.66%	0.55	\$ 554,409.00	76.20	0.00%
<b>Tasa Variable</b>														
Bono del Tesoro Badlar 04/24	TB24	18-abr-24	100.00%	114.00	156.79%	100.97%	18-ene-24	Badlar + 500pbs	Trim.	107.75%	0.32	\$ 9,297.00	103.00	10.68%
Ciudad de Buenos Aires 2024	BDC24	29-mar-24	100.00%	116.00	219.01%	134.58%	29-dic-23	Badlar + 325pbs	Trim.	97.92%	0.26	\$ 26,003.23	118.00	-1.69%
Ciudad de Buenos Aires 2028	BDC28	22-feb-28	100.00%	120.00	254.72%	148.95%	22-nov-23	Badlar + 375pbs	Trim.	90.01%	0.54	\$ 30,809.94	120.00	0.00%
Provincia de Buenos Aires 2025	PBA25	12-abr-25	0.00%	91.90	282.80%	159.50%	12-ene-24	Badlar + 375pbs	Trim.	85.22%	0.52	\$ -	91.90	0.00%
<b>Dollar Linked</b>														
Bono Dual 02/2024	TDF24	28-feb-24	100.00%	42,386.67	-44.98%	-54.37%	28-feb-24	0.00%	-	121.11%	0.70	\$ 7,388.00	42,200.00	0.44%
Bote vinculado al Dólar 04/2024	TV24	30-abr-24	100.00%	42,650.00	-32.91%	-36.18%	30-abr-24	0.40%	Sem.	121.85%	0.60	\$ 3,583.00	42,626.43	0.06%
Bono Dual 04/2024	TDA24	30-abr-24	100.00%	43,531.29	-35.91%	-39.97%	30-abr-24	0.00%	-	124.38%	0.82	\$ 3,639.00	43,800.00	-0.61%
Bono Dual 06/2024	TDJ24	30-jun-24	100.00%	44,790.00	-31.28%	-33.24%	30-jun-24	0.00%	-	127.97%	0.98	\$ 3,172.00	44,300.00	1.11%
Bono Dual 08/2024	TDG24	30-ago-24	100.00%	42,799.00	-21.65%	-22.10%	30-ago-24	0.00%	-	122.29%	1.06	\$ 6,875.00	42,690.00	0.26%
Bote vinculado al Dólar 09/2024	T2V4	30-sep-24	100.00%	41,500.00	-16.64%	-17.40%	30-mar-24	0.50%	Sem.	118.52%	1.00	\$ 2,075.00	42,000.00	-1.19%
Bono Dual 11/2024	TDN24	29-nov-24	100.00%	38,000.00	-7.37%	-7.35%	29-nov-24	0.00%	-	108.57%	1.16	\$ 11,085.52	38,000.00	0.00%
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	-6.24%	-6.34%	30-mar-24	0.50%	Sem.	110.22%	1.45	\$ 72.00	38,600.00	0.00%

Dólar	349.99
Tasa Ref.	133.0%
Badlar Priv.	128.563%
Badlar Priv.	128.6%
Libor 90 días	5.64%
CER	152.03



**Curva Pesos**



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