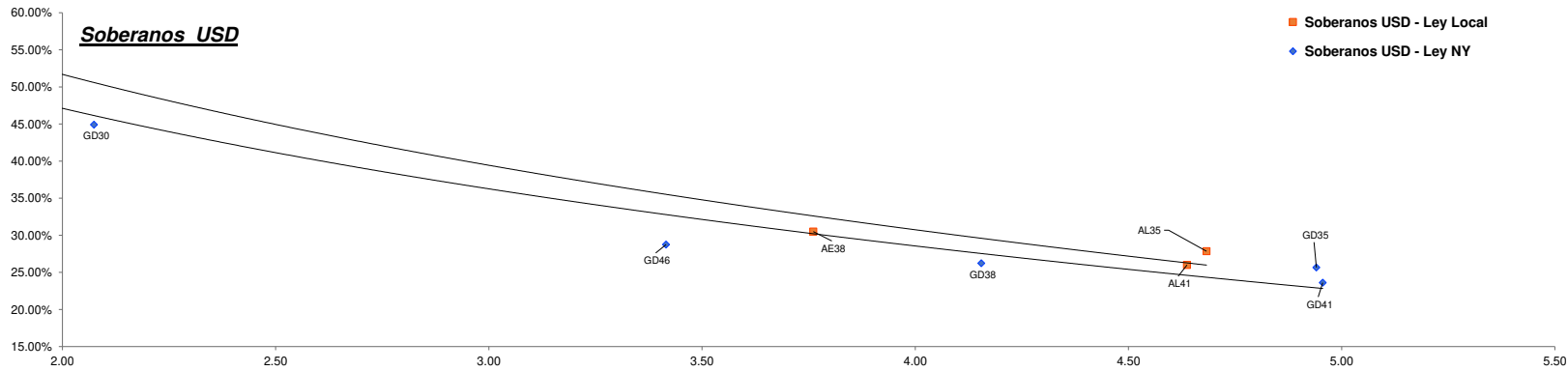


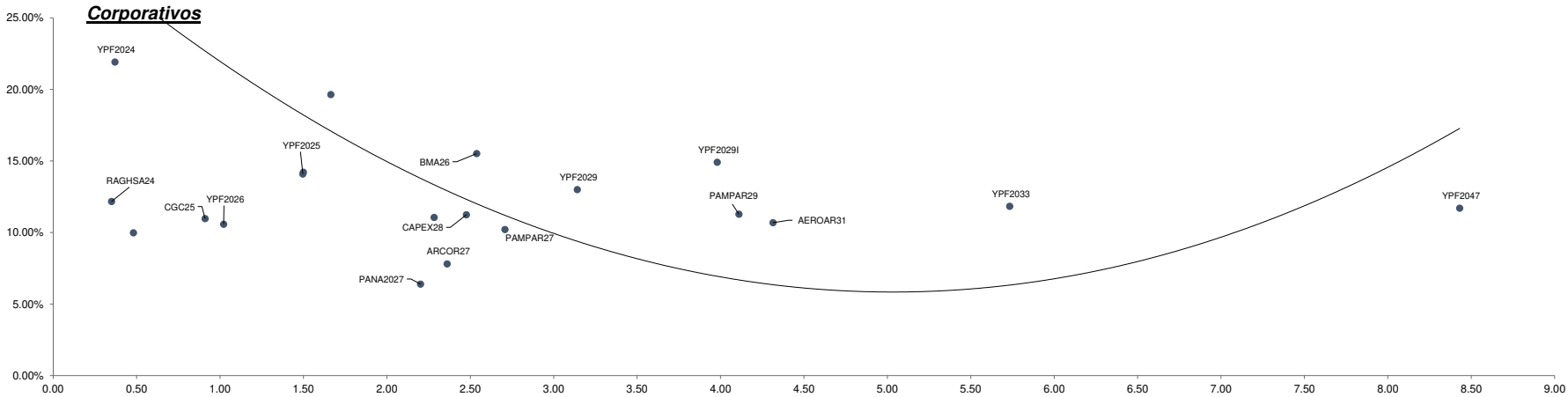
## Fixed Income Research

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%	27.68	56.70%	50.36%	09-ene-24	1.000%	Sem.	27.92%	1.99	\$ 2,635.03	26.86	3.05%
Bonos Intern. 2030 Ley N.Y. - Step up	GD30	09-jul-30	100.00%	29.09	49.94%	44.90%	09-ene-24	0.750%	Sem.	29.27%	2.07	\$ 16,090.61	27.92	4.19%
Bonos Intern. 2035 Ley N.Y. - Step up	GD35	09-jul-35	100.00%	25.82	27.30%	25.65%	09-ene-24	3.625%	Sem.	26.71%	4.94	\$ 20,501.72	24.74	4.37%
Bonos Intern. 2038 Ley N.Y. - Step up	GD38	09-ene-38	100.00%	30.53	27.94%	26.22%	09-ene-24	4.250%	Sem.	31.51%	4.15	\$ 11,405.07	30.28	0.83%
Bonos Intern. 2041 Ley N.Y. - Step up	GD41	09-jul-41	100.00%	26.56	25.00%	23.60%	09-ene-24	3.500%	Sem.	27.41%	4.96	\$ 10,482.11	26.31	0.95%
Bonos Intern. 2046 Ley N.Y. - Step up	GD46	09-jul-46	100.00%	25.90	30.81%	28.75%	09-ene-24	3.625%	Sem.	26.79%	3.42	\$ 2,092.00	24.84	4.27%
BONAR 2029 - step up	AL29	09-jul-29	100.00%	25.76	62.14%	54.67%	09-ene-24	1.000%	Sem.	25.67%	1.91	\$ 2,194.28	25.34	1.66%
BONAR 2030 - step up	AL30	09-jul-30	100.00%	25.41	58.94%	52.14%	09-ene-24	0.750%	Sem.	25.35%	1.90	\$ 13,517.56	24.63	3.17%
BONAR 2035 - step up	AL35	09-jul-35	100.00%	24.33	29.79%	27.85%	09-ene-24	3.625%	Sem.	24.04%	4.68	\$ 19,069.87	23.65	2.88%
BONAR 2038 - step up	AE38	09-ene-38	100.00%	26.99	32.82%	30.50%	09-ene-24	4.250%	Sem.	26.61%	3.76	\$ 7,216.66	26.81	0.67%
BONAR 2041 - step up	AL41	09-jul-41	100.00%	24.73	27.69%	26.00%	09-ene-24	3.500%	Sem.	24.44%	4.64	\$ 1,500.11	24.31	1.73%
<b>Soberanos Euros</b>														
Bonos Intern. 2029 Euros - Step up	GE29	09-jul-29	100.00%	25.67	59.77%	52.80%	09-ene-24	0.500%	Sem.	25.79%	1.97	\$ 90.39	24.42	5.12%
Bonos Intern. 2030 Euros - Step up	GE30	09-jul-30	100.00%	25.85	54.69%	48.75%	09-ene-24	0.125%	Sem.	25.88%	2.01	\$ 1,165.59	24.75	4.44%
Bonos Intern. 2035 Euros - Step up	GE35	09-jul-35	100.00%	23.21	27.71%	26.01%	09-ene-24	2.500%	Sem.	23.85%	5.11	\$ 298.80	22.33	3.94%
Bonos Intern. 2038 Euros - Step up	GE38	09-ene-38	100.00%	25.45	30.67%	28.62%	09-ene-24	3.750%	Sem.	26.38%	4.04	\$ 809.34	25.04	1.64%
Bonos Intern. 2041 Euros - Step up	GE41	09-jul-41	100.00%	22.11	27.49%	25.82%	09-ene-24	3.000%	Sem.	22.89%	4.82	\$ 1,572.60	21.50	2.84%
Bonos Intern. 2046 Euros - Step up	GE46	09-jul-46	100.00%	23.44	32.00%	29.78%	09-ene-24	2.500%	Sem.	24.08%	3.39	\$ 248.13	22.39	4.69%
<b>Provinciales</b>														
Buenos Aires 2037A	BA37D	01-sep-37	100.00%	34.28	35.72%	32.99%	01-mar-24	6.625%	Sem.	33.95%	2.80	\$ 6,200.00	33.33	2.85%
Buenos Aires 2037B	BB37D	01-sep-37	100.00%	27.34	30.78%	28.72%	01-mar-24	5.875%	Sem.	27.11%	4.21	\$ 770.00	26.96	1.41%
Buenos Aires 2037C	BC37D	01-sep-37	100.00%	26.72	29.46%	27.56%	01-mar-24	5.250%	Sem.	26.52%	4.45	\$ 150.00	25.37	5.32%
Ciudad de Bs. As. 2027	CABA27	01-jun-27	100.00%	96.45	9.27%	9.06%	01-dic-23	7.500%	Sem.	96.56%	2.18	\$ 890.00	95.31	1.20%
Cordoba 2025	PDCAR25	10-dic-25	83.33%	84.11	26.78%	25.19%	10-dic-23	3.000%	Sem.	84.55%	0.84	\$ 565.83	82.81	1.57%
Cordoba 2027	PDCAR27	01-jun-27	100.00%	74.90	19.84%	18.94%	01-dic-23	3.000%	Sem.	75.65%	2.22	\$ 494.00	74.72	0.24%
Cordoba 2029	PDCAR29	01-feb-29	100.00%	73.08	16.00%	15.41%	01-feb-24	3.000%	Sem.	73.57%	3.45	\$ 433.00	72.51	0.79%
Ciudad de Córdoba 2027	CORO27	29-sep-27	0.00%	70.61	29.05%	27.20%	29-mar-24	Step-up	Sem.	70.81%	1.53	\$ -	70.64	-0.04%
Mendoza 2029	PMM29	19-mar-29	84.62%	77.74	17.01%	16.35%	19-mar-24	2.750%	Sem.	77.91%	2.18	\$ 475.54	77.73	0.01%
Chubut 2026	BOGAR26	26-jul-26	45.83%	80.67	26.85%	24.50%	26-ene-24	7.750%	Trim.	80.72%	1.21	\$ 297.92	80.01	0.82%
Neuquen 2030 abr	NEU30A	27-abr-30	100.00%	75.53	17.82%	17.09%	27-abr-24	2.500%	Sem.	75.58%	2.52	\$ 366.00	75.44	0.12%
Neuquen 2030 may	NEU30M	12-may-30	83.18%	96.77	10.20%	9.83%	12-nov-23	5.170%	Sem.	96.84%	2.60	\$ 299.00	96.59	0.19%
Santa Fe 2027	SFE27	01-nov-27	100.00%	84.05	14.12%	13.66%	01-may-24	6.900%	Sem.	84.07%	2.50	\$ 250.00	84.00	0.06%
Rio Negro 2028	PRN28	10-mar-28	100.00%	57.07	43.01%	39.17%	10-mar-24	2.750%	Sem.	57.54%	1.41	\$ 225.00	57.10	-0.05%
Tierra del fuego 2027	FUE27	17-abr-27	49.00%	90.98	15.32%	14.52%	17-ene-24	8.950%	Trim.	91.03%	1.65	\$ 100.51	90.72	0.29%



## 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%	101.42	7.80%	7.66%	09-abr-24	8.250%	Sem.	101.41%	2.36	\$ 127.94	101.42	0.00%
<b>Bancos</b>														
Galicia 2026	GALI2026	19-jul-26	100.00%	94.16	11.05%	10.76%	19-ene-24	8.250%	Sem.	94.30%	2.28	\$ 250.00	92.07	2.27%
Banco Macro 2026	BMA26	04-nov-26	100.00%	80.74	15.52%	14.96%	04-may-24	6.750%	Sem.	80.75%	2.54	\$ 400.00	81.47	-0.90%
<b>Petróleo y Gas</b>														
Capex 2024	CAPEX24	15-may-24	100.00%	98.51	9.98%	9.74%	15-nov-23	6.875%	Sem.	98.56%	0.48	\$ 300.00	98.68	-0.17%
Cia Gral de Combustible 2025	CGC25	08-mar-25	60.10%	98.87	10.96%	10.68%	08-mar-24	9.500%	Sem.	98.89%	0.91	\$ 180.30	98.76	0.11%
Panamerican Energy 2027	PANA2027	30-abr-27	100.00%	106.35	6.39%	6.29%	30-abr-24	9.125%	Sem.	106.34%	2.20	\$ 300.00	105.37	0.93%
Pampa Energia 2027	PAMPAR27	24-ene-27	100.00%	93.28	10.20%	9.96%	24-ene-24	7.500%	Sem.	93.43%	2.71	\$ 750.00	93.32	-0.04%
Capex 2028	CAPEX28	25-ago-28	100.00%	99.50	11.23%	10.93%	25-feb-24	9.250%	Sem.	95.79%	2.48	\$ 239.00	99.50	0.00%
Pampa Energia 2029	PAMPAR29	15-abr-29	100.00%	92.52	11.28%	10.97%	15-abr-24	9.125%	Sem.	92.56%	4.11	\$ 292.53	92.14	0.41%
YPF 2024	YPF2024	04-abr-24	40.00%	95.44	21.91%	20.83%	04-abr-24	8.750%	Sem.	95.48%	0.37	\$ 530.00	95.27	0.18%
YPF 2025	YPF2025	28-jul-25	100.00%	92.27	14.08%	13.62%	28-ene-24	8.500%	Sem.	92.45%	1.50	\$ 1,500.00	91.34	1.02%
YPF2026 (Clase XVI)	YPF2026	12-feb-26	76.92%	98.71	10.57%	10.18%	12-nov-23	4.000%	Trim.	98.74%	1.02	\$ 596.39	97.53	1.21%
YPF2029 (Clase XVII)	YPF2029	30-jun-29	100.00%	88.66	13.00%	12.60%	30-dic-23	9.000%	Sem.	89.02%	3.14	\$ 747.00	88.14	0.59%
YPF2029 (Clase I)	YPF2029I	27-jun-29	100.00%	77.65	14.91%	14.39%	27-dic-23	8.500%	Sem.	78.33%	3.98	\$ 500.00	77.41	0.31%
YPF2033 (Clase XVIII)	YPF2033	30-sep-33	100.00%	76.23	11.83%	11.50%	30-mar-24	7.000%	Sem.	76.40%	5.73	\$ 575.00	75.68	0.73%
YPF 2047	YPF2047	15-dic-47	100.00%	64.09	11.70%	11.38%	15-dic-23	7.000%	Sem.	65.07%	8.43	\$ 750.00	63.87	0.34%
<b>Utilidades</b>														
AES 2024	AES24	02-feb-24	100.00%	87.32	87.99%	74.22%	02-feb-24	7.750%	Sem.	87.57%	0.17	\$ 300.00	86.19	1.31%
Albanesi 2027	ALBA27	01-dic-27	91.00%	85.25	19.63%	18.47%	01-dic-23	9.875%	Trim.	85.86%	1.66	\$ 305.76	85.16	0.11%
<b>Otros</b>														
Aeropuertos Argentina 2000	AEROAR27	01-feb-27	54.17%	93.87	14.21%	13.51%	01-feb-24	9.375%	Trim.	93.88%	1.50	\$ 165.75	93.50	0.40%
Aeropuertos Argentina 2000	AEROAR31	01-ago-31	100.00%	92.48	10.68%	10.28%	01-feb-24	8.500%	Trim.	92.49%	4.31	\$ 64.00	91.88	0.65%
Raghsa 2024	RAGHSA24	21-mar-24	100.00%	98.37	12.17%	11.82%	21-mar-24	7.250%	Sem.	98.39%	0.35	\$ 119.73	98.40	-0.03%

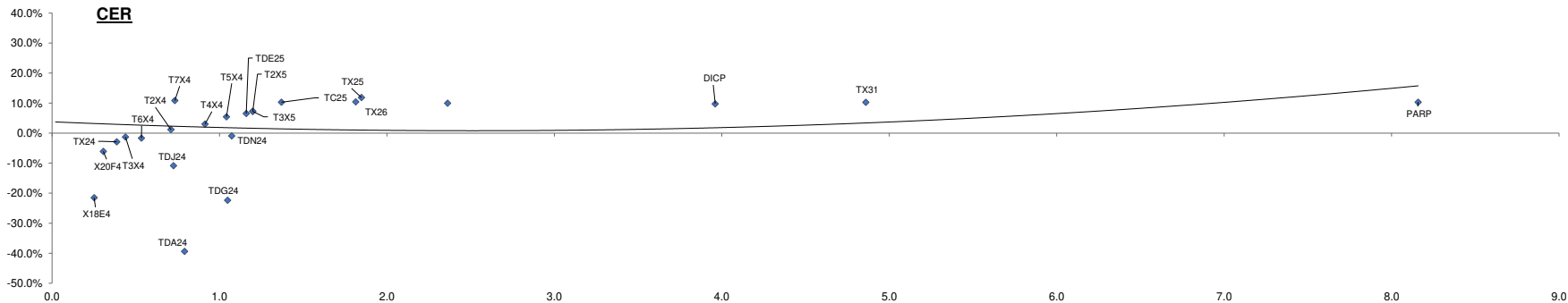


## Fixed Income Research

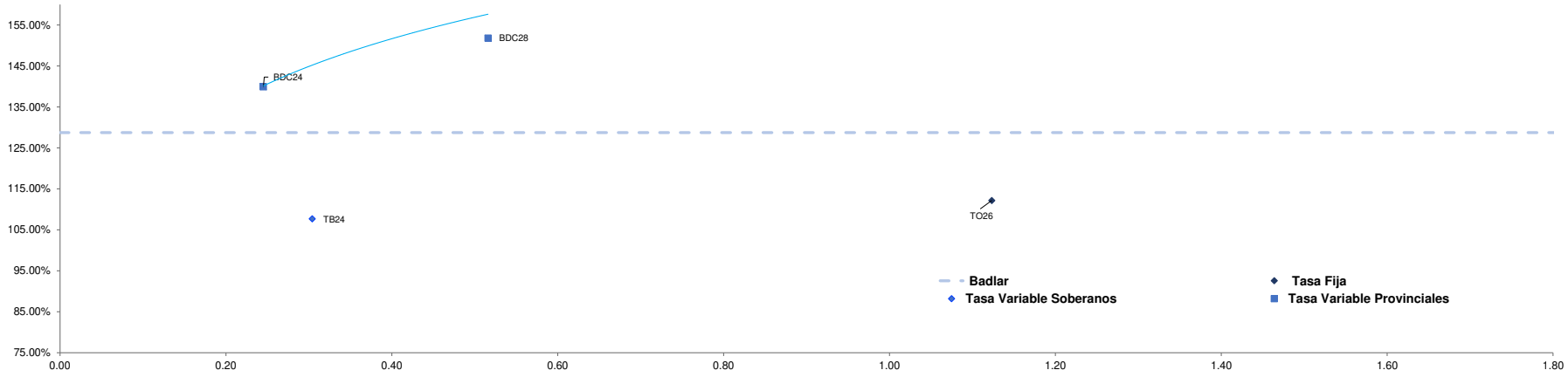


Bond	Ticker	Maturity	V.R. (%)	Price	TIR	TNA	Next coupon	Cupon	Frec	Parity	M Dur	Outstanding (MM)	31/10	MoM
<b>Ajustables por CER (*)</b>														
Lecer 11/2023	X23N3	23-nov-23	100.00%	154.67	202.21%	113.32%	23-nov-23	Fijo 0%	-	95.27%	0.02	\$ 943.631.00	152.54	1.40%
Lecer 01/2024	X18E4	18-ene-24	100.00%	132.87	-19.72%	-21.50%	18-ene-24	Fijo 0%	-	104.43%	0.25	\$ 556.021.00	130.39	1.91%
Lecer 02/2024	X20F4	20-feb-24	100.00%	118.44	-5.95%	-6.08%	20-feb-24	Fijo 0%	-	101.78%	0.31	\$ 241.452.00	117.50	0.80%
Bono Dual 02/2024	TDF24	28-feb-24	100.00%	45,500.00	-44.13%	-53.27%	28-feb-24	Fijo 3%	-	120.75%	0.66	\$ 7.388.00	42,200.00	7.82%
Bono del Tesoro CER 03/2024	TX24	25-mar-24	100.00%	745.20	-2.87%	-2.89%	25-mar-24	Fija 1.50%	Sem.	101.69%	0.39	\$ 345.783.00	732.70	1.71%
Bono del Tesoro CER 04/2024	T3X4	14-abr-24	100.00%	185.93	-1.27%	-1.27%	14-abr-24	Fija 3.75%	Sem.	102.19%	0.44	\$ 755.783.00	177.94	4.49%
Bono del Tesoro CER 05/2024	T6X4	20-may-24	100.00%	132.05	-1.64%	-1.65%	20-may-23	Fija 3.75%	Sem.	102.87%	0.53	\$ 366.213.00	126.50	4.39%
Bono Dual 04/2024	TD24	30-abr-24	100.00%	46,500.00	-35.38%	-39.39%	30-abr-24	Fijo 3.25%	-	125.13%	0.79	\$ 3.639.00	43,800.00	6.16%
Bono Dual 06/2024	TDJ24	30-jun-24	100.00%	45,900.00	-10.64%	-10.85%	30-jun-24	Fijo 3.25%	-	109.79%	0.73	\$ 3.172.00	44,300.00	3.61%
Bono del Tesoro CER 07/2024	T2X4	26-jul-24	100.00%	554.87	1.19%	1.19%	26-ene-24	Fija 1.55%	Sem.	100.25%	0.71	\$ 368.673.00	528.60	4.97%
Bono del Tesoro CER2 2024	T7X4	19-ago-24	100.00%	122.00	11.16%	10.86%	19-feb-24	Fija 4%	Sem.	94.99%	0.73	\$ 2,060,509.00	122.00	0.00%
Bono Dual 08/2024	TDG24	30-ago-24	100.00%	45,645.00	-21.86%	-22.35%	30-ago-24	Fijo 3.25%	Sem.	125.38%	1.05	\$ 6.875.00	42,690.00	6.92%
Bono del Tesoro CER 10/2024	T4X4	14-oct-24	100.00%	183.60	3.03%	3.00%	14-abr-24	Fija 4%	Sem.	100.89%	0.91	\$ 2,060,509.00	174.41	5.27%
Bono Dual 11/2024	TDN24	29-nov-24	100.00%	38,000.00	-0.91%	-0.91%	29-nov-24	Fijo 3.25%	Sem.	104.38%	1.07	\$ 11,085.52	38,000.00	0.00%
Bono del Tesoro CER 12/2024	T5X4	13-dic-24	100.00%	148.00	5.51%	5.44%	13-dic-23	Fija 4.25%	Sem.	98.72%	1.04	\$ 2,419,773.00	142.00	4.23%
Bono Dual 01/2025	TDE25	31-ene-25	100.00%	35,000.00	6.51%	6.55%	31-ene-25	Fijo 3.25%	Sem.	96.14%	1.16	\$ 7,948.38	35,000.00	0.00%
Bono del Tesoro CER 02/2025	T2X5	14-feb-25	100.00%	176.71	7.38%	7.25%	14-feb-24	Fija 4.25%	Sem.	96.40%	1.20	\$ 1,820,887.00	170.51	3.63%
BONCER 2025	TC25	27-abr-25	100.00%	1,492.00	10.56%	10.29%	27-abr-24	Fija 4%	Sem.	91.61%	1.37	\$ 29,147.00	1,429.00	4.41%
Bono del Tesoro CER 06/2025	T3X5	18-dic-25	100.00%	125.00	16.61%	7.25%	31-may-85	Fija 4.25%	Sem.	96.40%	1.20	\$ 1,820,887.00	125.00	0.00%
Bono del Tesoro CER 2025	TX25	09-nov-25	100.00%	266.00	12.20%	11.85%	09-nov-23	Fija 1.80%	Sem.	82.63%	1.85	\$ 48,154.00	255.20	4.23%
Bono del Tesoro CER 2026	TX26	09-nov-26	100.00%	564.00	10.69%	10.42%	09-nov-23	Fija 2.00%	Sem.	85.39%	1.81	\$ 178,343.00	551.47	2.27%
Bono del Tesoro CER 2028	TX28	09-nov-28	100.00%	546.00	10.21%	9.96%	09-nov-23	Fija 2.25%	Sem.	82.56%	2.36	\$ 75,905.00	532.00	2.63%
Bono del Tesoro CER 2031	TX31	30-nov-31	100.00%	214.00	10.54%	10.28%	30-nov-23	Fija 2.5%	Sem.	67.35%	4.86	\$ 45,562.00	201.00	6.47%
Discount \$ Ley Arg.	DICP	31-dic-33	100.00%	11,186.00	10.00%	9.76%	01-ene-24	Fija 5.83%	Sem.	85.15%	3.96	\$ 10,472.48	11,170.00	0.14%
PAR \$ Ley Arg.	PARP	31-dic-38	100.00%	4,890.50	10.58%	10.32%	01-abr-24	1.77%	Sem.	48.59%	8.16	\$ 2,858.00	4,611.50	6.05%
Bocón Prov Serie 6*	PR13	15-mar-24	4.55%	659.00	-53.03%	-73.24%	15-nov-23	Fija 2%	Mensual	117.78%	0.23	\$ 4,001.95	662.00	-0.45%
<b>Tasa Fija</b>														
Bote 10/2026	TO26	18-oct-26	100.00%	20.78	143.61%	112.16%	17-abr-24	Fija 15.50%	Sem.	20.59%	1.12	\$ 96,569.71	21.00	-1.05%
Bote Encaje 05/2027	TY27P	23-may-27	100.00%	76.20	132.97%	105.27%	23-nov-23	Fija 43.25%	Sem.	63.40%	0.54	\$ 554,409.00	76.20	0.00%
<b>Tasa Variable</b>														
Bono del Tesoro Badlar 04/24	TB24	18-abr-24	100.00%	112.60	172.68%	107.68%	18-ene-24	Badlar + 500pbs	Trim.	104.98%	0.30	\$ 9,297.00	103.00	9.32%
Ciudad de Buenos Aires 2024	BDC24	29-mar-24	100.00%	119.25	231.95%	139.92%	29-dic-23	Badlar + 325pbs	Trim.	96.70%	0.25	\$ 26,003.23	118.00	1.06%
Ciudad de Buenos Aires 2028	BDC28	22-feb-28	100.00%	124.45	262.17%	151.81%	22-nov-23	Badlar + 375pbs	Trim.	89.05%	0.52	\$ 30,809.94	120.00	3.71%
Provincia de Buenos Aires 2025	PBA25	12-abr-25	0.00%	91.70	292.58%	163.04%	12-ene-24	Badlar + 375pbs	Trim.	83.91%	0.50	\$ -	91.90	-0.22%
<b>Dólar Linked</b>														
Bono Dual 02/2024	TDF24	28-feb-24	100.00%	45,500.00	-57.14%	-74.52%	28-feb-24	0.00%	-	129.99%	1.22	\$ 7,388.00	42,200.00	7.82%
Bote vinculado al Dólar 04/2024	TV24	30-abr-24	100.00%	46,000.00	-43.20%	-49.27%	30-abr-24	0.40%	Sem.	131.41%	0.64	\$ 3,583.00	42,626.43	7.91%
Bono Dual 04/2024	TD24	30-abr-24	100.00%	46,500.00	-44.70%	-51.57%	30-abr-24	0.00%	-	132.85%	0.99	\$ 3,639.00	43,800.00	6.16%
Bono Dual 06/2024	TDJ24	30-jun-24	100.00%	45,900.00	-34.24%	-36.72%	30-jun-24	0.00%	-	131.13%	1.02	\$ 3,172.00	44,300.00	3.61%
Bono Dual 08/2024	TDG24	30-ago-24	100.00%	45,645.00	-27.84%	-28.85%	30-ago-24	0.00%	-	130.40%	1.14	\$ 6,875.00	42,690.00	6.92%
Bote vinculado al Dólar 09/2024	T2V4	30-sep-24	100.00%	44,500.00	-23.04%	-24.55%	30-mar-24	0.50%	Sem.	127.07%	1.02	\$ 2,075.00	42,000.00	5.95%
Bono Dual 11/2024	TDN24	29-nov-24	100.00%	38,000.00	-7.44%	-7.42%	29-nov-24	0.00%	-	108.56%	1.15	\$ 11,085.52	38,000.00	0.00%
Bono Dual 01/2025	TDE25	31-ene-25	100.00%	35,000.00	0.01%	0.01%	31-ene-25	0.00%	-	99.99%	1.24	\$ 7,948.38	35,000.00	0.00%
Bote vinculado al Dólar 03/2025	TV25D	30-mar-25	100.00%	38,600.00	-6.28%	-6.38%	30-mar-24	0.50%	Sem.	110.20%	1.44	\$ 72.00	38,600.00	0.00%

Dólar	350.03
Tasa Ref.	133.0%
Badlar Priv.	128.738%
Badlar Priv.	128.7%
Libor 90 días	5.65%
CER	153.21



**Curva Pesos**



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