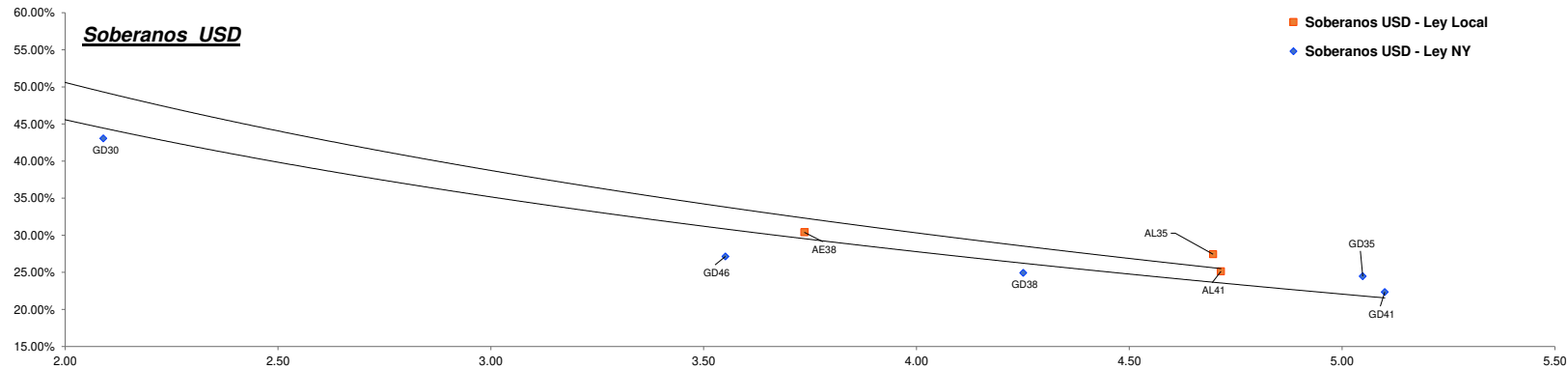


Fixed Income Research

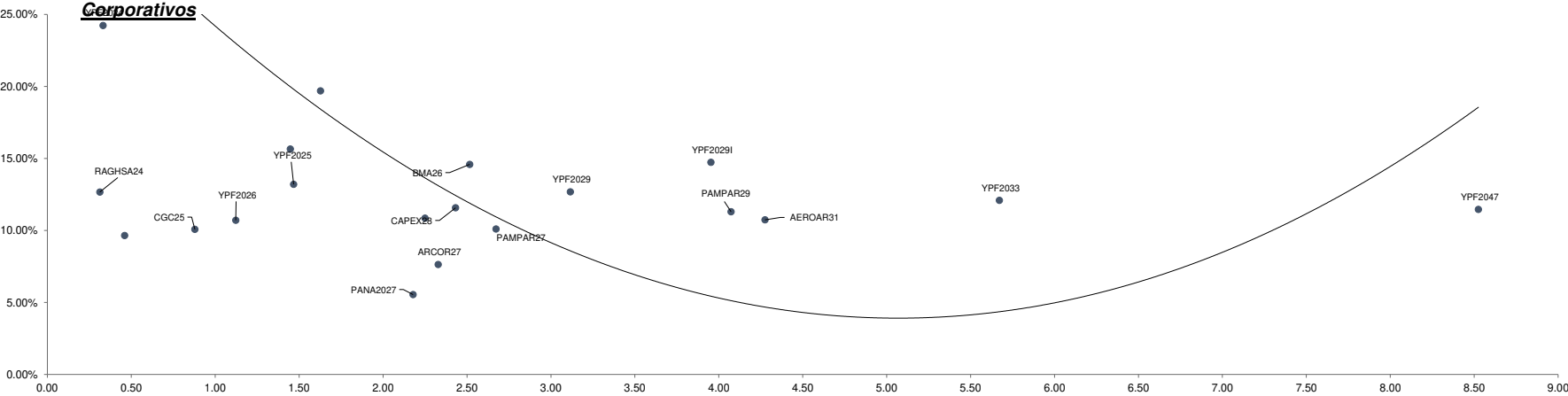
Bond	Ticker	Maturity	V.R. (%)	Price	TIR	TNA	Next coupon	Cupon	Frec	Parity	M Dur	Outstanding (MM)	31/10	MoM
Soberanos USD														
Bonos Intern. 2029 Ley N.Y. - Step up	GD29	09-jul-29	100.00%	29.08	54.62%	48.69%	09-ene-24	1.000%	Sem.	29.34%	1.99	\$ 2,635.03	26.86	8.27%
Bonos Intern. 2030 Ley N.Y. - Step up	GD30	09-jul-30	100.00%	30.68	47.68%	43.05%	09-ene-24	0.750%	Sem.	30.87%	2.09	\$ 16,090.61	27.92	9.89%
Bonos Intern. 2035 Ley N.Y. - Step up	GD35	09-jul-35	100.00%	27.59	25.96%	24.47%	09-ene-24	3.625%	Sem.	28.56%	5.05	\$ 20,501.72	24.74	11.52%
Bonos Intern. 2036 Ley N.Y. - Step up	GD38	09-ene-38	100.00%	32.48	26.47%	24.92%	09-ene-24	4.250%	Sem.	33.54%	4.25	\$ 11,405.07	30.28	7.27%
Bonos Intern. 2041 Ley N.Y. - Step up	GD41	09-jul-41	100.00%	28.50	23.58%	22.33%	09-ene-24	3.500%	Sem.	29.43%	5.10	\$ 10,482.11	26.31	8.32%
Bonos Intern. 2046 Ley N.Y. - Step up	GD46	09-jul-46	100.00%	27.61	28.98%	27.14%	09-ene-24	3.625%	Sem.	28.58%	3.55	\$ 2,092.00	24.84	11.15%
BONAR 2029 - step up	AL29	09-jul-29	100.00%	26.61	61.20%	53.93%	09-ene-24	1.000%	Sem.	26.51%	1.89	\$ 2,194.28	25.34	5.01%
BONAR 2030 - step up	AL30	09-jul-30	100.00%	26.51	57.30%	50.84%	09-ene-24	0.750%	Sem.	26.44%	1.90	\$ 13,517.56	24.63	7.63%
BONAR 2035 - step up	AL35	09-jul-35	100.00%	25.05	29.32%	27.44%	09-ene-24	3.625%	Sem.	24.71%	4.70	\$ 19,069.87	23.65	5.92%
BONAR 2038 - step up	AE38	09-ene-38	100.00%	27.39	32.70%	30.39%	09-ene-24	4.250%	Sem.	26.96%	3.74	\$ 7,216.66	26.81	2.16%
BONAR 2041 - step up	AL41	09-jul-41	100.00%	25.99	32.70%	25.13%	09-ene-24	3.500%	Sem.	25.65%	4.72	\$ 1,500.11	24.31	6.91%
Soberanos Euros														
Bonos Intern. 2029 Euros - Step up	GE29	09-jul-29	100.00%	26.36	59.18%	52.33%	09-ene-24	0.500%	Sem.	26.50%	1.95	\$ 90.39	24.42	7.94%
Bonos Intern. 2030 Euros - Step up	GE30	09-jul-30	100.00%	26.90	53.24%	47.58%	09-ene-24	0.125%	Sem.	26.93%	2.01	\$ 1,165.59	24.75	8.69%
Bonos Intern. 2035 Euros - Step up	GE35	09-jul-35	100.00%	24.43	26.74%	25.16%	09-ene-24	2.500%	Sem.	25.13%	5.18	\$ 298.80	22.33	9.40%
Bonos Intern. 2038 Euros - Step up	GE38	09-ene-38	100.00%	26.58	29.64%	27.72%	09-ene-24	3.750%	Sem.	27.60%	4.09	\$ 809.34	25.04	6.15%
Bonos Intern. 2041 Euros - Step up	GE41	09-jul-41	100.00%	23.61	26.14%	24.63%	09-ene-24	3.000%	Sem.	24.46%	4.94	\$ 1,572.60	21.50	9.81%
Bonos Intern. 2046 Euros - Step up	GE46	09-jul-46	100.00%	24.65	30.60%	28.56%	09-ene-24	2.500%	Sem.	25.35%	3.47	\$ 248.13	22.39	10.09%
Provinciales														
Buenos Aires 2037A	BA37D	01-sep-37	100.00%	36.26	33.89%	31.42%	01-mar-24	6.625%	Sem.	35.84%	2.88	\$ 6,200.00	33.33	8.79%
Buenos Aires 2037B	BB37D	01-sep-37	100.00%	29.54	28.99%	27.15%	01-mar-24	5.875%	Sem.	29.24%	4.35	\$ 770.00	26.96	9.57%
Buenos Aires 2037C	BC37D	01-sep-37	100.00%	28.71	27.89%	26.18%	01-mar-24	5.250%	Sem.	28.45%	4.58	\$ 150.00	25.37	13.17%
Ciudad de Bs. As. 2027	CABA27	01-jun-27	100.00%	97.68	8.70%	8.52%	01-dic-23	7.500%	Sem.	97.76%	2.15	\$ 890.00	95.31	2.49%
Cordoba 2025	PDCAR25	10-dic-25	83.33%	84.18	27.51%	25.84%	10-dic-23	3.000%	Sem.	84.66%	0.80	\$ 565.83	82.81	1.65%
Cordoba 2027	PDCAR27	01-jun-27	100.00%	75.29	19.77%	18.88%	01-dic-23	3.000%	Sem.	76.09%	2.19	\$ 494.00	74.72	0.76%
Cordoba 2029	PDCAR29	01-feb-29	100.00%	72.70	16.23%	15.62%	01-feb-24	3.000%	Sem.	73.27%	3.40	\$ 433.00	72.51	0.26%
Ciudad de Córdoba 2027	COROA27	29-sep-27	0.00%	70.30	29.87%	27.92%	29-mar-24	Step-up	Sem.	70.57%	1.49	\$ -	70.64	-0.48%
Mendoza 2029	PMM29	19-mar-29	84.62%	78.40	16.76%	16.11%	19-mar-24	2.750%	Sem.	78.62%	2.16	\$ 475.54	77.73	0.86%
Chubut 2026	BOGAR26	26-jul-26	45.83%	80.73	27.32%	24.90%	26-ene-24	7.750%	Trim.	80.84%	1.17	\$ 297.92	80.01	0.90%
Neuquen 2030 abr	NEU30A	27-abr-30	100.00%	75.20	18.14%	17.38%	27-abr-24	2.500%	Sem.	75.32%	2.47	\$ 366.00	75.44	-0.32%
Neuquen 2030 may	NEU30M	12-may-30	80.10%	97.29	9.97%	9.61%	12-feb-24	5.170%	Sem.	97.30%	2.73	\$ 287.93	96.59	0.72%
Santa Fe 2027	SFE27	01-nov-27	100.00%	84.04	14.21%	13.74%	01-may-24	6.900%	Sem.	84.10%	2.46	\$ 250.00	84.00	0.05%
Rio Negro 2028	PRN28	10-mar-28	100.00%	56.96	43.97%	39.98%	10-mar-24	2.750%	Sem.	57.54%	1.37	\$ 225.00	57.10	-0.25%
Tierra del fuego 2027	FUE27	17-abr-27	49.00%	90.96	15.46%	14.63%	17-ene-24	8.950%	Trim.	91.04%	1.61	\$ 100.51	90.72	0.26%



Fixed Income Research



Bond	Ticker	Maturity	V.R. (%)	Price	TIR	TNA	Next coupon	Cupon	Frec	Parity	M Dur	Outstanding (MM)	31/10	MoM
Corporativos														
Alimentos y bebidas														
Arcor 2027	ARCOR27	09-oct-27	100.00%	101.79	7.63%	7.49%	09-abr-24	8.250%	Sem.	101.77%	2.33	\$ 127.94	101.42	0.36%
Bancos														
Galicia 2026	GALI2026	19-jul-26	100.00%	94.65	10.85%	10.57%	19-ene-24	8.250%	Sem.	94.80%	2.25	\$ 250.00	92.07	2.80%
Banco Macro 2026	BMA26	04-nov-26	100.00%	82.71	14.59%	14.09%	04-may-24	6.750%	Sem.	82.76%	2.52	\$ 400.00	81.47	1.52%
Petróleo y Gas														
Capex 2024	CAPEX24	15-may-24	100.00%	98.83	9.65%	9.42%	15-may-24	6.875%	Sem.	98.83%	0.46	\$ 300.00	98.68	0.15%
Cia Gral de Combustible 2025	CGC25	08-mar-25	60.10%	99.65	10.08%	9.84%	08-mar-24	9.500%	Sem.	99.66%	0.88	\$ 180.30	98.76	0.90%
Panamerican Energy 2027	PANA2027	30-abr-27	100.00%	108.18	5.54%	5.47%	30-abr-24	9.125%	Sem.	108.13%	2.18	\$ 300.00	105.37	2.67%
Pampa Energia 2027	PAMPAR27	24-ene-27	100.00%	93.60	10.10%	9.86%	24-ene-24	7.500%	Sem.	93.76%	2.67	\$ 750.00	93.32	0.30%
Capex 2028	CAPEX28	25-ago-28	100.00%	99.50	11.57%	11.25%	25-feb-24	9.250%	Sem.	95.10%	2.43	\$ 239.00	99.50	0.00%
Pampa Energia 2029	PAMPAR29	15-abr-29	100.00%	92.46	11.30%	11.00%	15-abr-24	9.125%	Sem.	92.53%	4.07	\$ 292.53	92.14	0.35%
YPF 2024	YPF2024	04-abr-24	40.00%	95.16	24.23%	22.92%	04-abr-24	8.750%	Sem.	95.22%	0.33	\$ 530.00	95.27	-0.12%
YPF 2025	YPF2025	28-jul-25	100.00%	93.58	13.20%	12.79%	28-ene-24	8.500%	Sem.	93.75%	1.47	\$ 1,500.00	91.34	2.45%
YPF2026 (Clase XVI)	YPF2026	12-feb-26	69.23%	98.52	10.71%	10.30%	12-feb-24	4.000%	Trim.	98.52%	1.12	\$ 536.75	97.53	1.02%
YPF2029 (Clase XVII)	YPF2029	30-jun-29	100.00%	89.60	12.68%	12.30%	30-dic-23	9.000%	Sem.	89.96%	3.12	\$ 747.00	88.14	1.66%
YPF2029 (Clase I)	YPF2029I	27-jun-29	100.00%	78.28	14.73%	14.23%	27-dic-23	8.500%	Sem.	79.01%	3.95	\$ 500.00	77.41	1.12%
YPF2033 (Clase XVIII)	YPF2033	30-sep-33	100.00%	75.23	12.09%	11.74%	30-mar-24	7.000%	Sem.	75.48%	5.67	\$ 575.00	75.68	-0.59%
YPF 2047	YPF2047	15-dic-47	100.00%	65.41	11.46%	11.15%	15-dic-23	7.000%	Sem.	66.45%	8.52	\$ 750.00	63.87	2.41%
Utilidades														
AES 2024	AES24	02-feb-24	100.00%	87.46	107.02%	87.76%	02-feb-24	7.750%	Sem.	87.75%	0.14	\$ 300.00	86.19	1.47%
Albanesi 2027	ALBA27	01-dic-27	91.00%	85.41	19.69%	18.52%	01-dic-23	9.875%	Trim.	86.06%	1.63	\$ 305.76	85.16	0.29%
Otros														
Aeropuertos Argentina 2000	AEROAR27	01-feb-27	54.17%	92.21	15.65%	14.81%	01-feb-24	9.375%	Trim.	92.25%	1.45	\$ 165.75	93.50	-1.38%
Aeropuertos Argentina 2000	AEROAR31	01-ago-31	100.00%	92.33	10.73%	10.33%	01-feb-24	8.500%	Trim.	92.37%	4.28	\$ 64.00	91.88	0.49%
Raghsa 2024	RAGHSA24	21-mar-24	100.00%	98.38	12.66%	12.29%	21-mar-24	7.250%	Sem.	98.40%	0.31	\$ 119.73	98.40	-0.02%

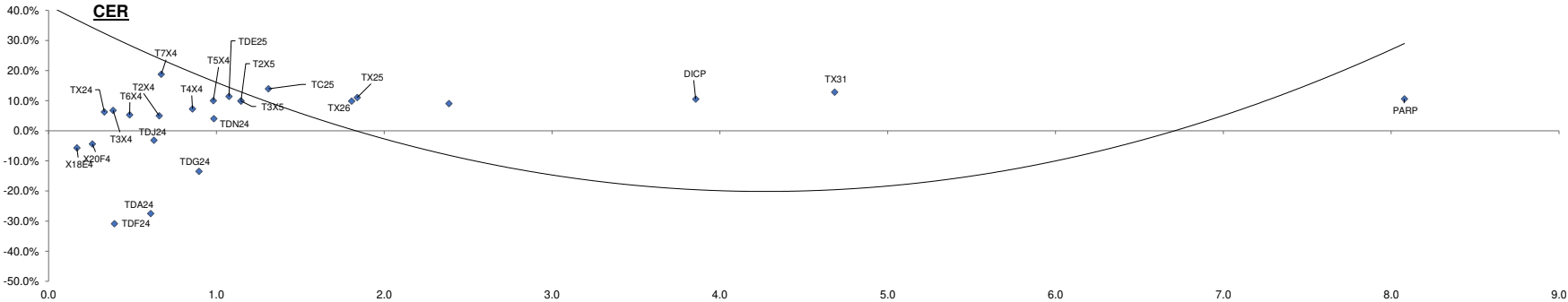


Fixed Income Research

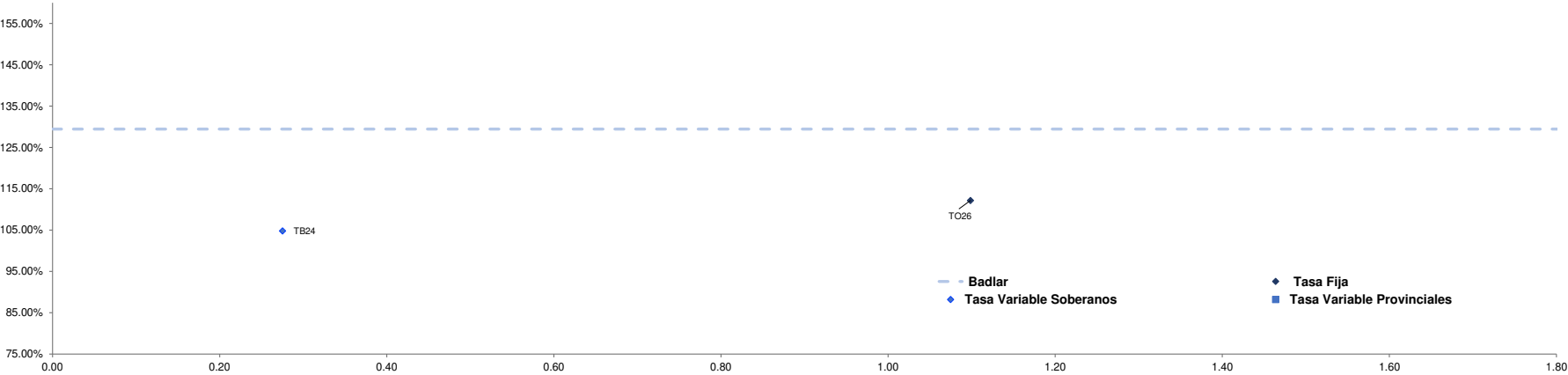


Dólar	353.48
Tasa Ref.	133.0%
Badlar Priv.	129.438%
Badlar Priv.	129.4%
Libor 90 días	5.63%
CER	160.89

Bond	Ticker	Maturity	V.R. (%)	Price	TIR	TNA	Next coupon	Cupon	Frec	Parity	M Dur	Outstanding (MM)	31/10	MoM
Ajustables por CER (*)														
Lecer 11/2023	X23N3	23-nov-23	100.00%	159.31	3046.33%	348.16%	23-nov-23	Fijo 0%	-	98.13%	0.00	\$ 943,631.00	152.54	4.44%
Lecer 01/2024	X18E4	18-ene-24	100.00%	135.00	-5.55%	-5.68%	18-ene-24	Fijo 0%	-	100.91%	0.17	\$ 556,021.00	130.39	3.54%
Lecer 02/2024	X20F4	20-feb-24	100.00%	123.70	-4.30%	-4.37%	20-feb-24	Fijo 0%	-	101.10%	0.26	\$ 241,452.00	117.50	5.28%
Bono Dual 02/2024	TDF24	28-feb-24	100.00%	43,600.00	-27.56%	-30.87%	28-feb-24	Fijo 3%	-	109.93%	0.39	\$ 7,388.00	42,200.00	3.32%
Bono del Tesoro CER 03/2024	TX24	25-mar-24	100.00%	758.67	6.37%	6.27%	25-mar-24	Fija 1.50%	Sem.	98.41%	0.33	\$ 345,783.00	732.70	3.54%
Bono del Tesoro CER 04/2024	T3X4	14-abr-24	100.00%	189.31	6.91%	6.79%	14-abr-24	Fija 3.75%	Sem.	98.82%	0.38	\$ 755,783.00	177.94	6.39%
Bono del Tesoro CER 05/2024	T6X4	20-may-24	100.00%	132.80	5.37%	5.30%	20-may-24	Fija 3.75%	Sem.	99.26%	0.48	\$ 366,213.00	126.50	4.98%
Bono Dual 04/2024	TDA24	30-abr-24	100.00%	45,125.00	-25.39%	-27.47%	30-abr-24	Fijo 3.25%	-	115.35%	0.61	\$ 3,639.00	43,800.00	3.03%
Bono Dual 06/2024	TDJ24	30-jun-24	100.00%	45,745.00	-3.11%	-3.13%	30-jun-24	Fijo 3.25%	-	103.94%	0.63	\$ 3,172.00	44,300.00	3.26%
Bono del Tesoro CER 07/2024	T2X4	26-jul-24	100.00%	569.10	5.05%	4.99%	26-ene-24	Fija 1.55%	Sem.	97.73%	0.66	\$ 368,673.00	528.60	7.66%
Bono del Tesoro CER2 2024	T7X4	19-ago-24	100.00%	122.00	19.67%	18.78%	19-feb-24	Fija 4%	Sem.	90.20%	0.67	\$ 2,060,509.00	122.00	0.00%
Bono Dual 08/2024	TDG24	30-ago-24	100.00%	43,850.00	-13.28%	-13.49%	30-ago-24	Fijo 3.25%	Sem.	114.42%	0.90	\$ 6,875.00	42,690.00	2.72%
Bono del Tesoro CER 10/2024	T4X4	14-oct-24	100.00%	186.27	7.39%	7.26%	14-abr-24	Fija 4%	Sem.	97.20%	0.86	\$ 2,060,509.00	174.41	6.80%
Bono Dual 11/2024	TDN24	29-nov-24	100.00%	38,000.00	4.03%	4.03%	29-nov-24	Fijo 3.25%	Sem.	99.16%	0.98	\$ 11,085.52	38,000.00	0.00%
Bono del Tesoro CER 12/2024	T5X4	13-dic-24	100.00%	149.00	10.27%	10.02%	13-dic-23	Fija 4.25%	Sem.	94.37%	0.98	\$ 2,419,773.00	142.00	4.93%
Bono Dual 01/2025	TDE25	31-ene-25	100.00%	35,000.00	11.28%	11.41%	31-ene-25	Fijo 3.25%	Sem.	91.33%	1.07	\$ 7,948.38	35,000.00	0.00%
Bono del Tesoro CER 02/2025	T2X5	14-feb-25	100.00%	180.71	10.14%	9.89%	14-feb-24	Fija 4.25%	Sem.	93.60%	1.15	\$ 1,820,887.00	170.51	5.98%
BONCER 2025	TC25	27-abr-25	100.00%	1,500.50	14.43%	13.95%	27-abr-24	Fija 4%	Sem.	87.49%	1.31	\$ 29,147.00	1,429.00	5.00%
Bono del Tesoro CER 06/2025	TX35	18-dic-25	100.00%	125.00	20.02%	9.89%	31-may-85	Fija 4.25%	Sem.	93.60%	1.15	\$ 1,820,887.00	125.00	0.00%
Bono del Tesoro CER 2025	TX25	09-nov-25	100.00%	282.00	11.35%	11.05%	09-may-24	Fija 1.80%	Sem.	84.02%	1.84	\$ 48,154.00	255.20	10.50%
Bono del Tesoro CER 2026	TX26	09-nov-26	100.00%	594.24	10.12%	9.88%	09-may-24	Fija 2.00%	Sem.	86.38%	1.81	\$ 178,343.00	551.47	7.76%
Bono del Tesoro CER 2028	TX28	09-nov-28	100.00%	581.00	9.24%	9.04%	09-may-24	Fija 2.25%	Sem.	84.44%	2.39	\$ 75,905.00	532.00	9.21%
Bono del Tesoro CER 2031	TX31	30-nov-31	100.00%	200.00	13.25%	12.83%	30-nov-23	Fija 2.5%	Sem.	59.81%	4.68	\$ 45,562.00	201.00	-0.50%
Discount \$ Ley Arg.	DICP	31-dic-33	100.00%	11,465.00	10.79%	10.51%	01-ene-24	Fija 5.83%	Sem.	82.82%	3.86	\$ 10,472.48	11,170.00	2.64%
PAR \$ Ley Arg.	PARP	31-dic-38	100.00%	5,049.00	10.87%	10.59%	01-abr-24	1.77%	Sem.	47.67%	8.08	\$ 2,858.00	4,611.50	9.49%
Bocón Prov Serie 6*	PR13	15-mar-24	3.72%	546.00	-44.23%	-56.99%	15-dic-23	Fija 2%	Mensual	113.62%	0.22	\$ 3,271.93	662.00	-17.52%
Tasa Fija														
Bote 10/2026	TO26	18-oct-26	100.00%	21.50	143.62%	112.17%	17-abr-24	Fija 15.50%	Sem.	21.18%	1.10	\$ 96,569.71	21.00	2.38%
Bote Encaje 05/2027	TY27P	23-may-27	100.00%	76.20	143.05%	111.80%	23-nov-23	Fija 43.25%	Sem.	62.53%	0.48	\$ 554,409.00	76.20	0.00%
Tasa Variable														
Bono del Tesoro Badlar 04/24	TB24	18-abr-24	100.00%	117.00	174.30%	104.78%	18-ene-24	Badlar + 500pbs	Trim.	104.10%	0.28	\$ 9,297.00	103.00	13.59%
Ciudad de Buenos Aires 2024	BDC24	29-mar-24	100.00%	116.25	290.96%	162.46%	29-dic-23	Badlar + 325pbs	Trim.	92.67%	0.21	\$ 26,003.23	118.00	-1.48%
Ciudad de Buenos Aires 2028	BDC28	22-feb-28	100.00%	127.00	293.13%	163.24%	22-nov-23	Badlar + 375pbs	Trim.	85.84%	0.45	\$ 30,809.94	120.00	5.83%
Provincia de Buenos Aires 2025	PBA25	12-abr-25	0.00%	96.00	298.87%	165.29%	12-ene-24	Badlar + 375pbs	Trim.	83.97%	0.47	\$ -	91.90	4.46%
Dollar Linked														
Bono Dual 02/2024	TDF24	28-feb-24	100.00%	43,600.00	-53.87%	-69.78%	28-feb-24	0.00%	-	123.35%	0.90	\$ 7,388.00	42,200.00	3.32%
Bote vinculado al Dólar 04/2024	TV24	30-abr-24	100.00%	43,950.00	-38.69%	-43.40%	30-abr-24	0.40%	Sem.	124.31%	0.56	\$ 3,583.00	42,626.43	3.11%
Bono Dual 04/2024	TDA24	30-abr-24	100.00%	45,125.00	-42.51%	-49.12%	30-abr-24	0.00%	-	127.66%	0.87	\$ 3,639.00	43,800.00	3.03%
Bono Dual 06/2024	TDJ24	30-jun-24	100.00%	45,745.00	-34.55%	-37.37%	30-jun-24	0.00%	-	129.42%	0.97	\$ 3,172.00	44,300.00	3.26%
Bono Dual 08/2024	TDG24	30-ago-24	100.00%	43,850.00	-24.27%	-25.01%	30-ago-24	0.00%	-	124.05%	1.03	\$ 6,875.00	42,690.00	2.72%
Bote vinculado al Dólar 09/2024	T2V4	30-sep-24	100.00%	44,500.00	-23.07%	-24.58%	30-mar-24	0.50%	Sem.	125.80%	0.98	\$ 2,075.00	42,000.00	5.95%
Bono Dual 11/2024	TDN24	29-nov-24	100.00%	38,000.00	-6.82%	-6.81%	29-nov-24	0.00%	-	107.50%	1.10	\$ 11,085.52	38,000.00	0.00%
Bono Dual 01/2025	TDE25	31-ene-25	100.00%	35,000.00	0.83%	0.83%	31-ene-25	0.00%	-	99.02%	1.19	\$ 7,948.38	35,000.00	0.00%
Bote vinculado al Dólar 03/2025	TV25D	30-mar-25	100.00%	38,600.00	-5.77%	-5.86%	30-mar-24	0.50%	Sem.	109.10%	1.39	\$ 72.00	38,600.00	0.00%



Curva Pesos



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