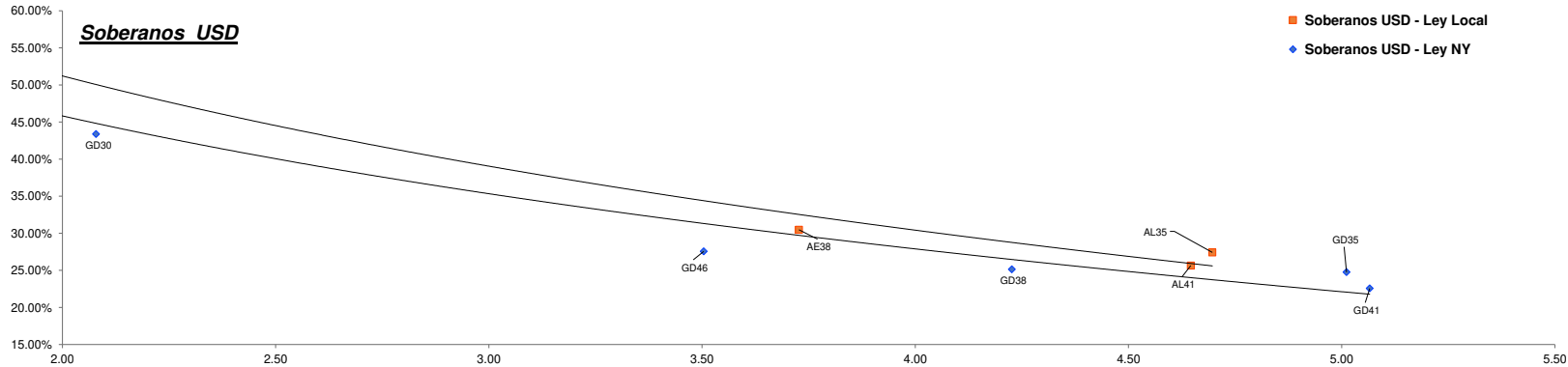


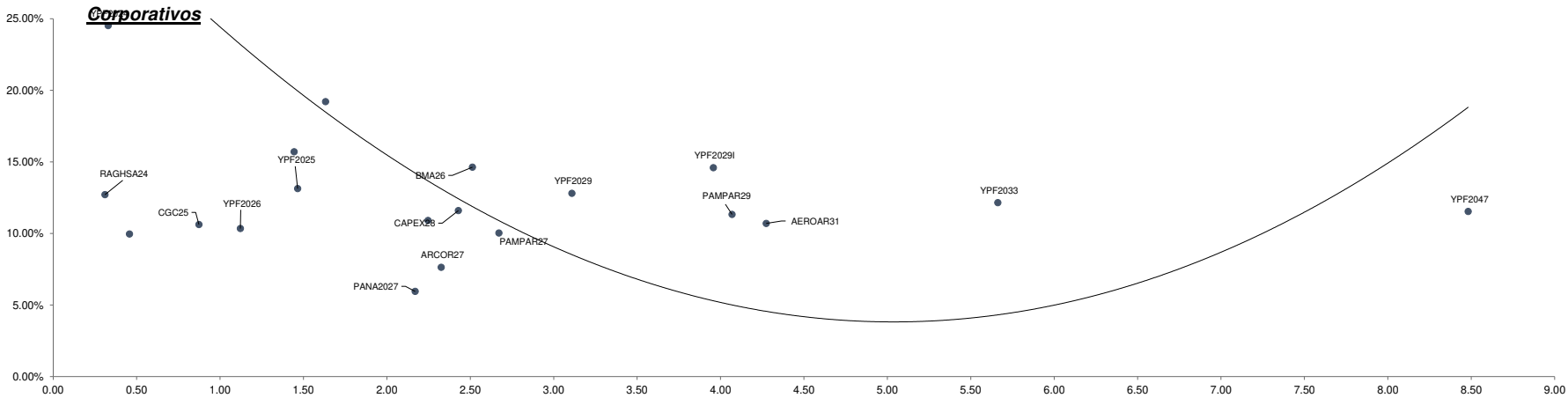
Fixed Income Research

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%	28.82	55.25%	49.20%	09-ene-24	1.000%	Sem.	29.09%	1.98	\$ 2,635.03	26.86	7.30%
Bonos Intern. 2030 Ley N.Y. - Step up	GD30	09-jul-30	100.00%	30.50	48.08%	43.38%	09-ene-24	0.750%	Sem.	30.70%	2.08	\$ 16,090.61	27.92	9.24%
Bonos Intern. 2035 Ley N.Y. - Step up	GD35	09-jul-35	100.00%	27.18	26.29%	24.76%	09-ene-24	3.625%	Sem.	28.16%	5.01	\$ 20,501.72	24.74	9.86%
Bonos Intern. 2038 Ley N.Y. - Step up	GD38	09-ene-38	100.00%	32.18	26.71%	25.13%	09-ene-24	4.250%	Sem.	33.25%	4.23	\$ 11,405.07	30.28	6.27%
Bonos Intern. 2041 Ley N.Y. - Step up	GD41	09-jul-41	100.00%	28.17	23.83%	22.56%	09-ene-24	3.500%	Sem.	29.11%	5.07	\$ 10,482.11	26.31	7.07%
Bonos Intern. 2046 Ley N.Y. - Step up	GD46	09-jul-46	100.00%	27.20	29.45%	27.55%	09-ene-24	3.625%	Sem.	28.18%	3.50	\$ 2,092.00	24.84	9.50%
BONAR 2029 - step up	AL29	09-jul-29	100.00%	26.16	62.44%	54.91%	09-ene-24	1.000%	Sem.	26.06%	1.87	\$ 2,194.28	25.34	3.24%
BONAR 2030 - step up	AL30	09-jul-30	100.00%	25.98	58.72%	51.97%	09-ene-24	0.750%	Sem.	25.91%	1.87	\$ 13,517.56	24.63	5.48%
BONAR 2035 - step up	AL35	09-jul-35	100.00%	25.09	29.30%	27.42%	09-ene-24	3.625%	Sem.	24.75%	4.70	\$ 19,069.87	23.65	6.09%
BONAR 2038 - step up	AE38	09-ene-38	100.00%	27.33	32.80%	30.47%	09-ene-24	4.250%	Sem.	26.90%	3.73	\$ 7,216.66	26.81	1.94%
BONAR 2041 - step up	AL41	09-jul-41	100.00%	25.39	32.80%	25.65%	09-ene-24	3.500%	Sem.	25.06%	4.65	\$ 1,500.11	24.31	4.44%
Soberanos Euros														
Bonos Intern. 2029 Euros - Step up	GE29	09-jul-29	100.00%	26.29	59.43%	52.53%	09-ene-24	0.500%	Sem.	26.43%	1.95	\$ 90.39	24.42	7.66%
Bonos Intern. 2030 Euros - Step up	GE30	09-jul-30	100.00%	26.74	53.68%	47.94%	09-ene-24	0.125%	Sem.	26.77%	2.00	\$ 1,165.59	24.75	8.04%
Bonos Intern. 2035 Euros - Step up	GE35	09-jul-35	100.00%	24.65	26.56%	25.00%	09-ene-24	2.500%	Sem.	25.35%	5.19	\$ 298.80	22.33	10.39%
Bonos Intern. 2038 Euros - Step up	GE38	09-ene-38	100.00%	26.72	29.51%	27.61%	09-ene-24	3.750%	Sem.	27.74%	4.10	\$ 809.34	25.04	6.71%
Bonos Intern. 2041 Euros - Step up	GE41	09-jul-41	100.00%	23.47	26.28%	24.75%	09-ene-24	3.000%	Sem.	24.33%	4.93	\$ 1,572.60	21.50	9.16%
Bonos Intern. 2046 Euros - Step up	GE46	09-jul-46	100.00%	24.54	30.75%	28.69%	09-ene-24	2.500%	Sem.	25.25%	3.46	\$ 248.13	22.39	9.60%
Provinciales														
Buenos Aires 2037A	BA37D	01-sep-37	100.00%	35.88	34.35%	31.82%	01-mar-24	6.625%	Sem.	35.46%	2.85	\$ 6,200.00	33.33	7.65%
Buenos Aires 2037B	BB37D	01-sep-37	100.00%	29.01	29.48%	27.58%	01-mar-24	5.875%	Sem.	28.72%	4.30	\$ 770.00	26.96	7.60%
Buenos Aires 2037C	BC37D	01-sep-37	100.00%	28.53	28.07%	26.33%	01-mar-24	5.250%	Sem.	28.27%	4.56	\$ 150.00	25.37	12.46%
Ciudad de Bs. As. 2027	CABA27	01-jun-27	100.00%	98.06	8.52%	8.34%	01-dic-23	7.500%	Sem.	98.13%	2.15	\$ 890.00	95.31	2.89%
Cordoba 2025	PDCAR25	10-dic-25	83.33%	84.19	27.56%	25.88%	10-dic-23	3.000%	Sem.	84.67%	0.80	\$ 565.83	82.81	1.67%
Cordoba 2027	PDCAR27	01-jun-27	100.00%	75.06	19.93%	19.02%	01-dic-23	3.000%	Sem.	75.88%	2.18	\$ 494.00	74.72	0.46%
Cordoba 2029	PDCAR29	01-feb-29	100.00%	72.75	16.21%	15.60%	01-feb-24	3.000%	Sem.	73.33%	3.40	\$ 433.00	72.51	0.33%
Ciudad de Córdoba 2027	CORO27	29-sep-27	0.00%	70.20	30.01%	28.05%	29-mar-24	Step-up	Sem.	70.48%	1.48	\$ -	70.64	-0.62%
Mendoza 2029	PMM29	19-mar-29	84.62%	78.60	16.64%	16.00%	19-mar-24	2.750%	Sem.	78.82%	2.16	\$ 475.54	77.73	1.12%
Chubut 2026	BOGAR26	26-jul-26	45.83%	80.62	27.50%	25.05%	26-ene-24	7.750%	Trim.	80.73%	1.16	\$ 297.92	80.01	0.76%
Neuquen 2030 abr	NEU30A	27-abr-30	100.00%	74.97	18.28%	17.51%	27-abr-24	2.500%	Sem.	75.09%	2.46	\$ 366.00	75.44	-0.62%
Neuquen 2030 may	NEU30M	12-may-30	80.10%	97.33	9.95%	9.60%	12-feb-24	5.170%	Sem.	97.34%	2.73	\$ 287.93	96.59	0.77%
Santa Fe 2027	SFE27	01-nov-27	100.00%	84.18	14.14%	13.67%	01-may-24	6.900%	Sem.	84.24%	2.46	\$ 250.00	84.00	0.21%
Rio Negro 2028	PRN28	10-mar-28	100.00%	57.19	43.68%	39.74%	10-mar-24	2.750%	Sem.	57.78%	1.37	\$ 225.00	57.10	0.16%
Tierra del fuego 2027	FUE27	17-abr-27	49.00%	91.10	15.36%	14.55%	17-ene-24	8.950%	Trim.	91.18%	1.61	\$ 100.51	90.72	0.42%



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%	101.78	7.64%	7.49%	09-abr-24	8.250%	Sem.	101.76%	2.33	\$ 127.94	101.42	0.35%
Bancos														
Galicia 2026	GALI2026	19-jul-26	100.00%	94.54	10.90%	10.62%	19-ene-24	8.250%	Sem.	94.69%	2.25	\$ 250.00	92.07	2.68%
Banco Macro 2026	BMA26	04-nov-26	100.00%	82.64	14.63%	14.13%	04-may-24	6.750%	Sem.	82.70%	2.51	\$ 400.00	81.47	1.44%
Petróleo y Gas														
Capex 2024	CAPEX24	15-may-24	100.00%	98.70	9.96%	9.73%	15-may-24	6.875%	Sem.	98.70%	0.46	\$ 300.00	98.68	0.02%
Cia Gral de Combustible 2025	CGC25	08-mar-25	60.10%	99.19	10.62%	10.35%	08-mar-24	9.500%	Sem.	99.21%	0.87	\$ 180.30	98.76	0.44%
Panamerican Energy 2027	PANA2027	30-abr-27	100.00%	107.24	5.95%	5.86%	30-abr-24	9.125%	Sem.	107.20%	2.17	\$ 300.00	105.37	1.77%
Pampa Energia 2027	PAMPAR27	24-ene-27	100.00%	93.78	10.03%	9.79%	24-ene-24	7.500%	Sem.	93.93%	2.67	\$ 750.00	93.32	0.49%
Capex 2028	CAPEX28	25-ago-28	100.00%	99.50	11.59%	11.28%	25-feb-24	9.250%	Sem.	95.05%	2.43	\$ 239.00	99.50	0.00%
Pampa Energia 2029	PAMPAR29	15-abr-29	100.00%	92.35	11.33%	11.03%	15-abr-24	9.125%	Sem.	92.42%	4.07	\$ 292.53	92.14	0.23%
YPF 2024	YPF2024	04-abr-24	40.00%	95.11	24.52%	23.18%	04-abr-24	8.750%	Sem.	95.17%	0.33	\$ 530.00	95.27	-0.17%
YPF 2025	YPF2025	28-jul-25	100.00%	93.68	13.13%	12.73%	28-ene-24	8.500%	Sem.	93.85%	1.47	\$ 1,500.00	91.34	2.56%
YPF2026 (Clase XVI)	YPF2026	12-feb-26	69.23%	98.90	10.34%	9.96%	12-feb-24	4.000%	Trim.	98.90%	1.12	\$ 536.75	97.53	1.40%
YPF2029 (Clase XVII)	YPF2029	30-jun-29	100.00%	89.27	12.80%	12.42%	30-dic-23	9.000%	Sem.	89.65%	3.11	\$ 747.00	88.14	1.28%
YPF2029 (Clase I)	YPF2029I	27-jun-29	100.00%	78.72	14.59%	14.09%	27-dic-23	8.500%	Sem.	79.44%	3.96	\$ 500.00	77.41	1.69%
YPF2033 (Clase XVIII)	YPF2033	30-sep-33	100.00%	74.97	12.15%	11.80%	30-mar-24	7.000%	Sem.	75.23%	5.66	\$ 575.00	75.68	-0.94%
YPF 2047	YPF2047	15-dic-47	100.00%	65.00	11.53%	11.22%	15-dic-23	7.000%	Sem.	66.06%	8.48	\$ 750.00	63.87	1.77%
Utilidades														
AES 2024	AES24	02-feb-24	100.00%	87.48	108.63%	88.88%	02-feb-24	7.750%	Sem.	87.77%	0.14	\$ 300.00	86.19	1.50%
Albanesi 2027	ALBA27	01-dic-27	91.00%	86.06	19.21%	18.09%	01-dic-23	9.875%	Trim.	86.69%	1.63	\$ 305.76	85.16	1.06%
Otros														
Aeropuertos Argentina 2000	AEROAR27	01-feb-27	54.17%	92.16	15.71%	14.86%	01-feb-24	9.375%	Trim.	92.20%	1.44	\$ 165.75	93.50	-1.43%
Aeropuertos Argentina 2000	AEROAR31	01-ago-31	100.00%	92.45	10.70%	10.30%	01-feb-24	8.500%	Trim.	92.49%	4.27	\$ 64.00	91.88	0.62%
Raghsa 2024	RAGHSA24	21-mar-24	100.00%	98.38	12.71%	12.33%	21-mar-24	7.250%	Sem.	98.40%	0.31	\$ 119.73	98.40	-0.02%



Fixed Income Research



Bond	Ticker	Maturity	V.R. (%)	Price	TIR	TNA	Next coupon	Cupon	Frec	Parity	M Dur	Outstanding (MM)	31/10	MoM
Ajustables por CER (*)														
Lecer 01/2024	X18E4	18-ene-24	100.00%	133.75	2.65%	2.62%	18-ene-24	Fijo 0%	-	99.59%	0.15	\$ 556,021.00	130.39	2.58%
Lecer 02/2024	X20F4	20-feb-24	100.00%	125.00	-6.87%	-7.05%	20-feb-24	Fijo 0%	-	101.77%	0.27	\$ 241,452.00	117.50	6.38%
Bono Dual 02/2024	TDF24	28-feb-24	100.00%	45,800.00	-39.02%	-46.32%	28-feb-24	Fijo 3%	-	115.02%	0.50	\$ 7,388.00	42,200.00	8.53%
Bono del Tesoro CER 03/2024	TX24	25-mar-24	100.00%	769.73	3.15%	3.13%	25-mar-24	Fija 1.50%	Sem.	99.45%	0.33	\$ 345,783.00	732.70	5.05%
Bono del Tesoro CER 04/2024	T3X4	14-abr-24	100.00%	191.08	5.50%	5.42%	14-abr-24	Fija 3.75%	Sem.	99.34%	0.38	\$ 755,783.00	177.94	7.38%
Bono del Tesoro CER 05/2024	T6X4	20-may-24	100.00%	133.85	4.54%	4.49%	20-may-24	Fija 3.75%	Sem.	99.65%	0.48	\$ 366,213.00	126.50	5.81%
Bono Dual 04/2024	TDA24	30-abr-24	100.00%	47,500.00	-33.16%	-36.93%	30-abr-24	Fijo 3.25%	-	120.95%	0.70	\$ 3,639.00	43,800.00	8.45%
Bono Dual 06/2024	TDJ24	30-jun-24	100.00%	46,750.00	-5.95%	-6.02%	30-jun-24	Fijo 3.25%	-	105.80%	0.64	\$ 3,172.00	44,300.00	5.53%
Bono del Tesoro CER 07/2024	T2X4	26-jul-24	100.00%	568.38	5.87%	5.79%	26-ene-24	Fija 1.55%	Sem.	97.23%	0.65	\$ 368,673.00	528.60	7.53%
Bono del Tesoro CER2 2024	T7X4	19-ago-24	100.00%	122.00	20.38%	19.43%	19-feb-24	Fija 4%	Sem.	89.84%	0.67	\$ 2,060,509.00	122.00	0.00%
Bono Dual 08/2024	TDG24	30-ago-24	100.00%	45,800.00	-17.66%	-18.04%	30-ago-24	Fijo 3.25%	Sem.	119.04%	0.94	\$ 6,875.00	42,690.00	7.29%
Bono del Tesoro CER 10/2024	T4X4	14-oct-24	100.00%	187.18	7.29%	7.16%	14-abr-24	Fija 4%	Sem.	97.29%	0.86	\$ 2,060,509.00	174.41	7.32%
Bono Dual 11/2024	TDN24	29-nov-24	100.00%	38,000.00	4.43%	4.43%	29-nov-24	Fijo 3.25%	Sem.	98.76%	0.98	\$ 11,085.52	38,000.00	0.00%
Bono del Tesoro CER 12/2024	T5X4	13-dic-24	100.00%	151.40	9.01%	8.81%	13-dic-23	Fija 4.25%	Sem.	95.51%	0.98	\$ 2,419,773.00	142.00	6.62%
Bono Dual 01/2025	TDE25	31-ene-25	100.00%	35,000.00	11.67%	11.80%	31-ene-25	Fijo 3.25%	Sem.	90.97%	1.07	\$ 7,948.38	35,000.00	0.00%
Bono del Tesoro CER 02/2025	T2X5	14-feb-25	100.00%	182.09	9.82%	9.59%	14-feb-24	Fija 4.25%	Sem.	93.94%	1.15	\$ 1,820,887.00	170.51	6.79%
BONCER 2025	TC25	27-abr-25	100.00%	1,522.00	13.62%	13.18%	27-abr-24	Fija 4%	Sem.	88.39%	1.31	\$ 29,147.00	1,429.00	6.51%
Bono del Tesoro CER 06/2025	T3X5	18-dic-25	100.00%	125.00	20.29%	9.59%	31-may-85	Fija 4.25%	Sem.	93.94%	1.15	\$ 1,820,887.00	125.00	0.00%
Bono del Tesoro CER 2025	TX25	09-nov-25	100.00%	299.00	8.27%	8.11%	09-may-24	Fija 1.80%	Sem.	88.74%	1.86	\$ 48,154.00	255.20	17.16%
Bono del Tesoro CER 2026	TX26	09-nov-26	100.00%	596.94	10.10%	9.85%	09-may-24	Fija 2.00%	Sem.	86.43%	1.80	\$ 178,343.00	551.47	8.25%
Bono del Tesoro CER 2028	TX28	09-nov-28	100.00%	571.10	10.18%	9.94%	09-may-24	Fija 2.25%	Sem.	82.68%	2.36	\$ 75,905.00	532.00	7.35%
Bono del Tesoro CER 2031	TX31	30-nov-31	100.00%	200.00	13.34%	12.92%	30-nov-23	Fija 2.5%	Sem.	59.57%	4.68	\$ 45,562.00	201.00	-0.50%
Discount \$ Ley Arg.	DICP	31-dic-33	100.00%	11,480.00	10.88%	10.58%	01-ene-24	Fija 5.83%	Sem.	82.60%	3.85	\$ 10,472.48	11,170.00	2.78%
PAR \$ Ley Arg.	PARP	31-dic-38	100.00%	5,000.00	11.05%	10.76%	01-abr-24	1.77%	Sem.	47.03%	8.05	\$ 2,858.00	4,611.50	8.42%
Bacon Prov Serie 6*	PR13	15-mar-24	3.72%	540.00	-40.53%	-50.85%	15-dic-23	Fija 2%	Mensual	111.93%	0.22	\$ 3,271.93	662.00	-18.43%
Tasa Fija														
Bote 10/2026	TO26	18-oct-26	100.00%	21.39	144.70%	112.86%	17-abr-24	Fija 15.50%	Sem.	21.06%	1.09	\$ 96,569.71	21.00	1.86%
Bote Encaje 05/2027	TY27P	23-may-27	100.00%	76.20	143.84%	112.31%	23-nov-23	Fija 43.25%	Sem.	62.47%	0.48	\$ 554,409.00	76.20	0.00%
Tasa Variable														
Bono del Tesoro Badlar 04/24	TB24	18-abr-24	100.00%	114.70	193.80%	112.90%	18-ene-24	Badlar + 500pbs	Trim.	101.71%	0.27	\$ 9,297.00	103.00	11.36%
Ciudad de Buenos Aires 2024	BDC24	29-mar-24	100.00%	118.45	297.28%	164.72%	29-dic-23	Badlar + 325pbs	Trim.	92.38%	0.20	\$ 26,003.23	118.00	0.38%
Ciudad de Buenos Aires 2028	BDC28	22-feb-28	100.00%	103.00	183.67%	119.12%	22-feb-24	Badlar + 375pbs	Trim.	112.00%	0.83	\$ 30,809.94	120.00	-14.17%
Provincia de Buenos Aires 2025	PBA25	12-abr-25	0.00%	95.90	303.19%	166.81%	12-ene-24	Badlar + 375pbs	Trim.	83.60%	0.47	\$ -	91.90	4.35%
Dólar Linked														
Bono Dual 02/2024	TDF24	28-feb-24	100.00%	45,800.00	-61.68%	-84.57%	28-feb-24	0.00%	-	129.38%	1.74	\$ 7,388.00	42,200.00	8.53%
Bote vinculado al Dólar 04/2024	TV24	30-abr-24	100.00%	45,800.00	-44.18%	-50.57%	30-abr-24	0.40%	Sem.	129.34%	0.59	\$ 3,583.00	42,626.43	7.45%
Bono Dual 04/2024	TDA24	30-abr-24	100.00%	47,500.00	-48.86%	-58.11%	30-abr-24	0.00%	-	134.18%	1.05	\$ 3,639.00	43,800.00	8.45%
Bono Dual 06/2024	TDJ24	30-jun-24	100.00%	46,750.00	-36.83%	-40.09%	30-jun-24	0.00%	-	132.06%	1.01	\$ 3,172.00	44,300.00	5.53%
Bono Dual 08/2024	TDG24	30-ago-24	100.00%	45,800.00	-28.35%	-29.39%	30-ago-24	0.00%	-	129.38%	1.09	\$ 6,875.00	42,690.00	7.29%
Bote vinculado al Dólar 09/2024	T2V4	30-sep-24	100.00%	45,800.00	-25.54%	-27.42%	30-mar-24	0.50%	Sem.	129.28%	0.99	\$ 2,075.00	42,000.00	9.05%
Bono Dual 11/2024	TDN24	29-nov-24	100.00%	38,000.00	-6.70%	-6.69%	29-nov-24	0.00%	-	107.34%	1.10	\$ 11,085.52	38,000.00	0.00%
Bono Dual 01/2025	TDE25	31-ene-25	100.00%	35,000.00	0.96%	0.96%	31-ene-25	0.00%	-	98.87%	1.18	\$ 7,948.38	35,000.00	0.00%
Bote vinculado al Dólar 03/2025	TV25D	30-mar-25	100.00%	38,600.00	-5.68%	-5.76%	30-mar-24	0.50%	Sem.	108.94%	1.39	\$ 72.00	38,600.00	0.00%

Dólar 354.01

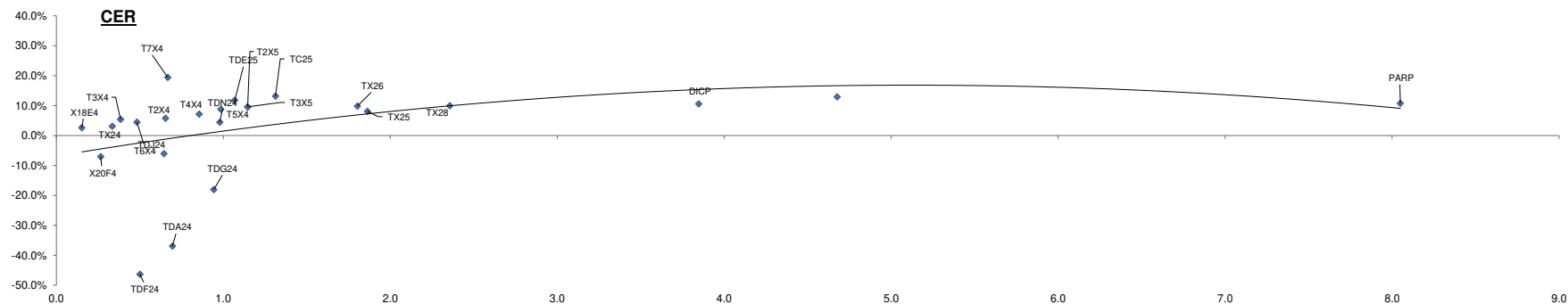
Tasa Ref. 133.0%

Badlar Priv. 129.875%

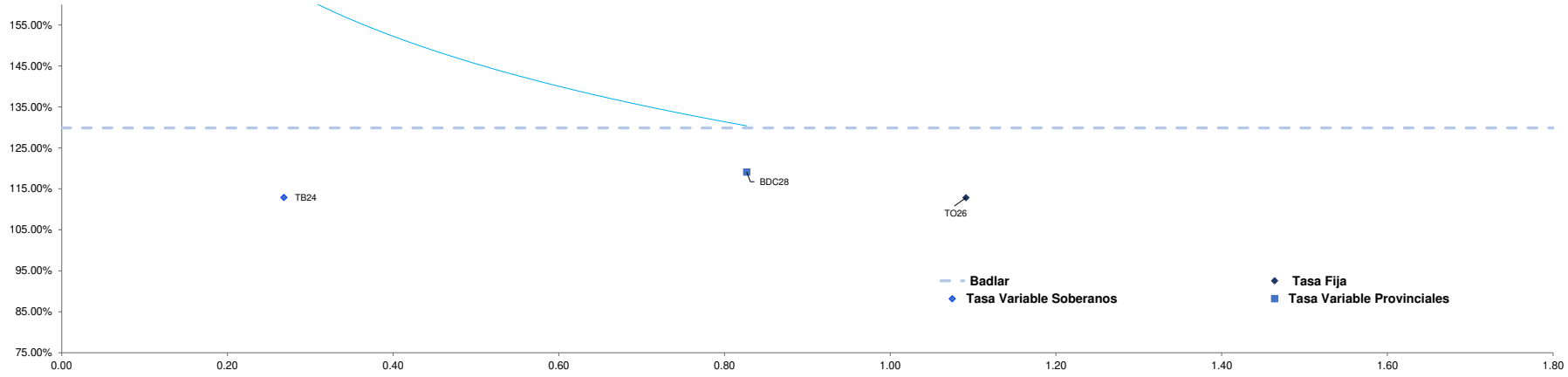
Badlar Priv. 129.9%

Libor 90 días 5.63%

CER 161.32



Curva Pesos



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