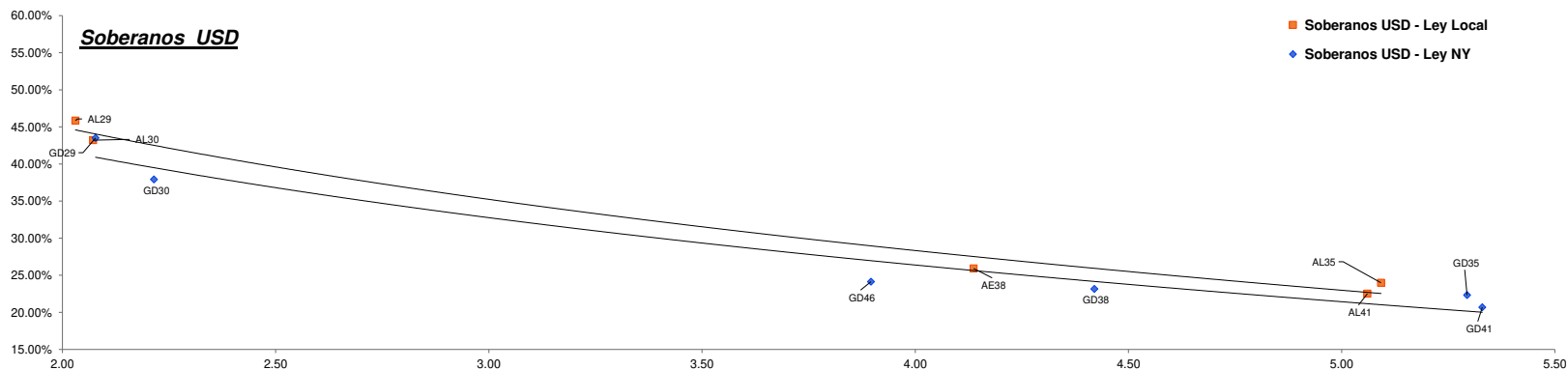


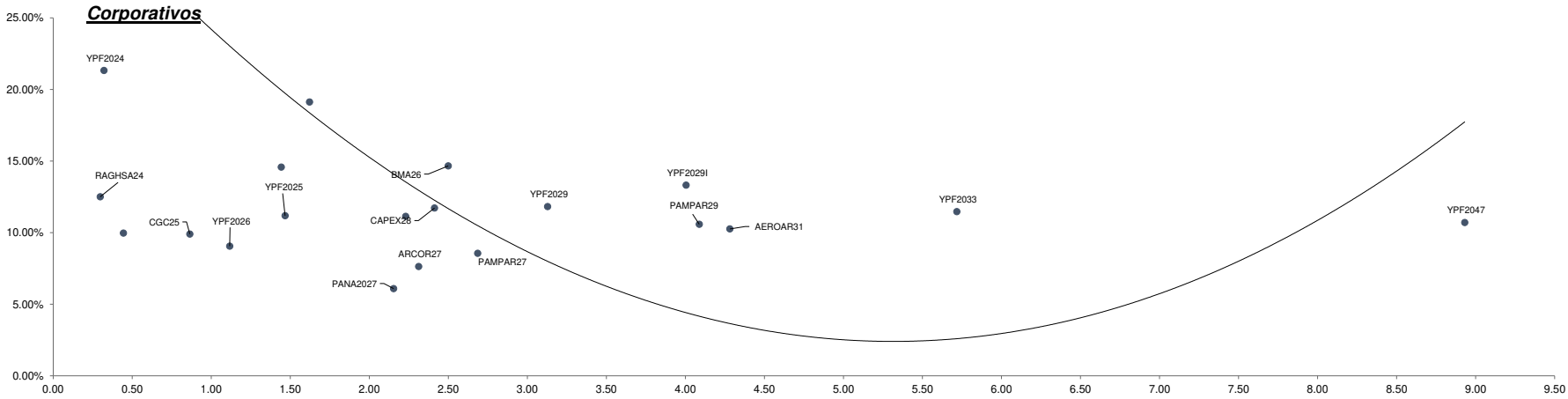
Fixed Income Research

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%	32.56	48.24%	43.51%	09-ene-24	1.000%	Sem.	32.82%	2.08	\$ 2,635.03	26.86	21.22%
Bonos Intern. 2030 Ley N.Y. - Step up	GD30	09-jul-30	100.00%	34.49	41.51%	37.92%	09-ene-24	0.750%	Sem.	34.68%	2.21	\$ 16,090.61	27.92	23.53%
Bonos Intern. 2035 Ley N.Y. - Step up	GD35	09-jul-35	100.00%	31.04	23.57%	22.32%	09-ene-24	3.625%	Sem.	32.01%	5.29	\$ 20,501.72	24.74	25.46%
Bonos Intern. 2038 Ley N.Y. - Step up	GD38	09-ene-38	100.00%	35.27	24.48%	23.14%	09-ene-24	4.250%	Sem.	36.33%	4.42	\$ 11,405.07	30.28	16.48%
Bonos Intern. 2041 Ley N.Y. - Step up	GD41	09-jul-41	100.00%	31.23	21.75%	20.68%	09-ene-24	3.500%	Sem.	32.16%	5.33	\$ 10,482.11	26.31	18.70%
Bonos Intern. 2046 Ley N.Y. - Step up	GD46	09-jul-46	100.00%	31.11	25.59%	24.13%	09-ene-24	3.625%	Sem.	32.07%	3.90	\$ 2,092.00	24.84	25.24%
BONAR 2029 - step up	AL29	09-jul-29	100.00%	31.41	51.10%	45.84%	09-ene-24	1.000%	Sem.	31.29%	2.03	\$ 2,194.28	25.34	23.95%
BONAR 2030 - step up	AL30	09-jul-30	100.00%	31.06	47.87%	43.20%	09-ene-24	0.750%	Sem.	30.97%	2.07	\$ 13,517.56	24.63	26.11%
BONAR 2035 - step up	AL35	09-jul-35	100.00%	29.78	25.42%	23.98%	09-ene-24	3.625%	Sem.	29.36%	5.09	\$ 19,069.87	23.65	25.92%
BONAR 2038 - step up	AE38	09-ene-38	100.00%	32.81	27.59%	25.91%	09-ene-24	4.250%	Sem.	32.27%	4.14	\$ 7,216.66	26.81	22.38%
BONAR 2041 - step up	AL41	09-jul-41	100.00%	29.65	27.59%	22.51%	09-ene-24	3.500%	Sem.	29.25%	5.06	\$ 1,500.11	24.31	21.97%
Soberanos Euros														
Bonos Intern. 2029 Euros - Step up	GE29	09-jul-29	100.00%	28.05	55.70%	49.56%	09-ene-24	0.500%	Sem.	28.19%	1.99	\$ 90.39	24.42	14.86%
Bonos Intern. 2030 Euros - Step up	GE30	09-jul-30	100.00%	29.28	48.56%	43.77%	09-ene-24	0.125%	Sem.	29.31%	2.09	\$ 1,165.59	24.75	18.30%
Bonos Intern. 2035 Euros - Step up	GE35	09-jul-35	100.00%	26.54	25.08%	23.68%	09-ene-24	2.500%	Sem.	27.25%	5.34	\$ 298.80	22.33	18.85%
Bonos Intern. 2038 Euros - Step up	GE38	09-ene-38	100.00%	28.56	27.84%	26.13%	09-ene-24	3.750%	Sem.	29.59%	4.23	\$ 809.34	25.04	14.06%
Bonos Intern. 2041 Euros - Step up	GE41	09-jul-41	100.00%	26.03	24.12%	22.82%	09-ene-24	3.000%	Sem.	26.89%	5.18	\$ 1,572.60	21.50	21.07%
Bonos Intern. 2046 Euros - Step up	GE46	09-jul-46	100.00%	27.47	27.40%	25.74%	09-ene-24	2.500%	Sem.	28.17%	3.76	\$ 248.13	22.39	22.69%
Provinciales														
Buenos Aires 2037A	BA37D	01-sep-37	100.00%	38.44	31.78%	29.59%	01-mar-24	6.625%	Sem.	37.96%	3.00	\$ 6,200.00	33.33	15.33%
Buenos Aires 2037B	BB37D	01-sep-37	100.00%	30.88	27.95%	26.23%	01-mar-24	5.875%	Sem.	30.55%	4.44	\$ 770.00	26.96	14.54%
Buenos Aires 2037C	BC37D	01-sep-37	100.00%	30.14	26.81%	25.22%	01-mar-24	5.250%	Sem.	29.85%	4.68	\$ 150.00	25.37	18.80%
Ciudad de Bs. As. 2027	CABA27	01-jun-27	100.00%	99.31	7.93%	7.78%	01-dic-23	7.500%	Sem.	99.33%	2.15	\$ 890.00	95.31	4.20%
Cordoba 2025	PDCAR25	10-dic-25	83.33%	85.82	25.25%	23.83%	10-dic-23	3.000%	Sem.	86.27%	0.80	\$ 565.83	82.81	3.63%
Cordoba 2027	PDCAR27	01-jun-27	100.00%	76.39	19.14%	18.31%	01-dic-23	3.000%	Sem.	77.18%	2.18	\$ 494.00	74.72	2.24%
Cordoba 2029	PDCAR29	01-feb-29	100.00%	73.90	15.75%	15.18%	01-feb-24	3.000%	Sem.	74.48%	3.40	\$ 433.00	72.51	1.92%
Ciudad de Córdoba 2027	CORO27	29-sep-27	0.00%	70.59	29.77%	27.84%	29-mar-24	Step-up	Sem.	70.89%	1.47	\$ -	70.64	-0.07%
Mendoza 2029	PMM29	19-mar-29	84.62%	78.75	16.60%	15.96%	19-mar-24	2.750%	Sem.	78.98%	2.14	\$ 475.54	77.73	1.31%
Chubut 2026	BOGAR26	26-jul-26	45.83%	81.30	26.85%	24.50%	26-ene-24	7.750%	Trim.	81.43%	1.15	\$ 297.92	80.01	1.61%
Neuquen 2030 abr	NEU30A	27-abr-30	100.00%	75.80	17.84%	17.11%	27-abr-24	2.500%	Sem.	75.94%	2.47	\$ 366.00	75.44	0.48%
Neuquen 2030 may	NEU30M	12-may-30	80.10%	98.72	9.40%	9.08%	12-feb-24	5.170%	Sem.	98.72%	2.73	\$ 287.93	96.59	2.21%
Santa Fe 2027	SFE27	01-nov-27	100.00%	84.32	14.10%	13.64%	01-may-24	6.900%	Sem.	84.40%	2.45	\$ 250.00	84.00	0.38%
Rio Negro 2028	PRN28	10-mar-28	100.00%	57.07	44.16%	40.13%	10-mar-24	2.750%	Sem.	57.70%	1.35	\$ 225.00	57.10	-0.05%
Tierra del fuego 2027	FUE27	17-abr-27	49.00%	91.24	15.29%	14.49%	17-ene-24	8.950%	Trim.	91.33%	1.59	\$ 100.51	90.72	0.57%



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	7.63%	7.49%	09-abr-24	8.250%	Sem.	101.76%	2.31	\$ 127.94	101.42	0.35%
Bancos														
Galicia 2026	GALI2026	19-jul-26	100.00%	94.08	11.14%	10.85%	19-ene-24	8.250%	Sem.	94.25%	2.23	\$ 250.00	92.07	2.18%
Banco Macro 2026	BMA26	04-nov-26	100.00%	82.64	14.66%	14.16%	04-may-24	6.750%	Sem.	82.71%	2.50	\$ 400.00	81.47	1.44%
Petróleo y Gas														
Capex 2024	CAPEX24	15-may-24	100.00%	98.73	9.97%	9.73%	15-may-24	6.875%	Sem.	98.73%	0.44	\$ 300.00	98.68	0.05%
Cia Gral de Combustible 2025	CGC25	08-mar-25	60.10%	99.80	9.90%	9.67%	08-mar-24	9.500%	Sem.	99.80%	0.86	\$ 180.30	98.76	1.05%
Panamerican Energy 2027	PANA2027	30-abr-27	100.00%	106.88	6.09%	6.00%	30-abr-24	9.125%	Sem.	106.83%	2.15	\$ 300.00	105.37	1.43%
Pampa Energia 2027	PAMPAR27	24-ene-27	100.00%	97.50	8.56%	8.38%	24-ene-24	7.500%	Sem.	97.56%	2.69	\$ 750.00	93.32	4.48%
Capex 2028	CAPEX28	25-ago-28	100.00%	99.50	11.72%	11.39%	25-feb-24	9.250%	Sem.	94.81%	2.41	\$ 239.00	99.50	0.00%
Pampa Energia 2029	PAMPAR29	15-abr-29	100.00%	95.10	10.58%	10.32%	15-abr-24	9.125%	Sem.	95.15%	4.09	\$ 292.53	92.14	3.21%
YPF 2024	YPF2024	04-abr-24	40.00%	96.17	21.32%	20.30%	04-abr-24	8.750%	Sem.	96.22%	0.32	\$ 530.00	95.27	0.94%
YPF 2025	YPF2025	28-jul-25	100.00%	96.36	11.18%	10.88%	28-ene-24	8.500%	Sem.	96.46%	1.47	\$ 1,500.00	91.34	5.50%
YPF2026 (Clase XVI)	YPF2026	12-feb-26	69.23%	100.24	9.06%	8.77%	12-feb-24	4.000%	Trim.	100.24%	1.12	\$ 536.75	97.53	2.78%
YPF2029 (Clase XVII)	YPF2029	30-jun-29	100.00%	92.02	11.82%	11.49%	30-dic-23	9.000%	Sem.	92.31%	3.13	\$ 747.00	88.14	4.40%
YPF2029 (Clase I)	YPF2029I	27-jun-29	100.00%	82.75	13.32%	12.90%	27-dic-23	8.500%	Sem.	83.35%	4.00	\$ 500.00	77.41	6.90%
YPF2033 (Clase XVIII)	YPF2033	30-sep-33	100.00%	77.84	11.47%	11.16%	30-mar-24	7.000%	Sem.	78.09%	5.72	\$ 575.00	75.68	2.85%
YPF 2047	YPF2047	15-dic-47	100.00%	69.83	10.71%	10.43%	15-dic-23	7.000%	Sem.	70.77%	8.93	\$ 750.00	63.87	9.33%
Utilidades														
AES 2024	AES24	02-feb-24	100.00%	87.84	114.26%	92.75%	02-feb-24	7.750%	Sem.	88.13%	0.13	\$ 300.00	86.19	1.91%
Albanesi 2027	ALBA27	01-dic-27	91.00%	86.25	19.12%	18.02%	01-dic-23	9.875%	Trim.	86.89%	1.62	\$ 305.76	85.16	1.28%
Otros														
Aeropuertos Argentina 2000	AEROAR27	01-feb-27	54.17%	93.58	14.58%	13.84%	01-feb-24	9.375%	Trim.	93.62%	1.44	\$ 165.75	93.50	0.09%
Aeropuertos Argentina 2000	AEROAR31	01-ago-31	100.00%	94.11	10.26%	9.89%	01-feb-24	8.500%	Trim.	94.15%	4.28	\$ 64.00	91.88	2.43%
Raghsa 2024	RAGHSA24	21-mar-24	100.00%	98.50	12.50%	12.13%	21-mar-24	7.250%	Sem.	98.52%	0.30	\$ 119.73	98.40	0.10%



Fixed Income Research

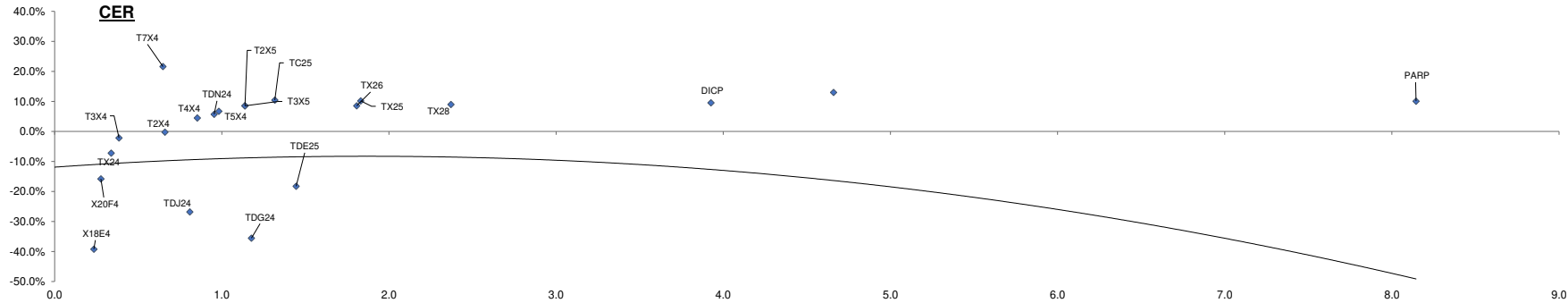
Bond	Ticker	Maturity	V.R. (%)	Price	TIR	TNA	Next coupon	Cupon	Frec	Parity	M Dur	Outstanding (MM)	31/10	MoM
Ajustables por CER (%)														
Lecer 01/2024	X18E4	18-ene-24	100.00%	143.90	-33.20%	-39.21%	18-ene-24	Fijo 0%	-	105.92%	0.23	\$ 556,021.00	130.39	10.36%
Lecer 02/2024	X20F4	20-feb-24	100.00%	129.00	-14.86%	-15.79%	20-feb-24	Fijo 0%	-	103.82%	0.28	\$ 241,452.00	117.50	9.79%
Bono Dual 02/2024	TDF24	28-feb-24	100.00%	55,100.00	-69.92%	-103.49%	28-feb-24	Fijo 3%	-	136.73%	-7.29	\$ 7,388.00	42,200.00	30.57%
Bono del Tesoro CER 03/2024	TX24	25-mar-24	100.00%	806.00	-7.08%	-7.21%	25-mar-24	Fija 1.50%	Sem.	102.92%	0.34	\$ 345,783.00	732.70	10.00%
Bono del Tesoro CER 04/2024	T3X4	14-abr-24	100.00%	199.08	-2.17%	-2.18%	14-abr-24	Fija 3.75%	Sem.	102.26%	0.39	\$ 755,783.00	177.94	11.88%
Bono del Tesoro CER 05/2024	T6X4	20-may-24	100.00%	1,405.00	-99.20%	-182.16%	20-may-24	Fija 3.75%	Sem.	1033.39%	5.38	\$ 366,213.00	126.50	1010.67%
Bono Dual 04/2024	TDA24	30-abr-24	100.00%	56,300.00	-54.57%	-67.03%	30-abr-24	Fijo 3.25%	-	141.64%	1.29	\$ 3,639.00	43,800.00	28.54%
Bono Dual 06/2024	TDJ24	30-jun-24	100.00%	54,166.93	-25.32%	-26.82%	30-jun-24	Fijo 3.25%	-	121.12%	0.81	\$ 3,172.00	44,300.00	22.27%
Bono del Tesoro CER 07/2024	T2X4	26-jul-24	100.00%	598.40	-0.23%	-0.23%	26-ene-24	Fija 1.55%	Sem.	101.16%	0.66	\$ 368,673.00	528.60	13.20%
Bono del Tesoro CER2 2024	T7X4	19-ago-24	100.00%	122.00	22.77%	21.60%	19-feb-24	Fija 4%	Sem.	88.76%	0.65	\$ 2,060,509.00	122.00	0.00%
Bono Dual 08/2024	TDG24	30-ago-24	100.00%	54,600.00	-33.91%	-35.54%	30-ago-24	Fijo 3.25%	Sem.	140.21%	1.18	\$ 6,875.00	42,690.00	27.90%
Bono del Tesoro CER 10/2024	T4X4	14-oct-24	100.00%	193.86	4.55%	4.50%	14-abr-24	Fija 4%	Sem.	99.55%	0.85	\$ 2,060,509.00	174.41	11.16%
Bono Dual 11/2024	TDN24	29-nov-24	100.00%	38,000.00	5.70%	5.70%	29-nov-24	Fijo 3.25%	Sem.	97.59%	0.95	\$ 11,085.52	38,000.00	0.00%
Bono del Tesoro CER 12/2024	T5X4	13-dic-24	100.00%	156.50	6.84%	6.73%	13-dic-23	Fija 4.25%	Sem.	97.54%	0.98	\$ 2,419,773.00	142.00	10.21%
Bono Dual 01/2025	TDE25	31-ene-25	100.00%	51,500.00	-18.59%	-18.26%	31-ene-25	Fijo 3.25%	Sem.	132.25%	1.44	\$ 7,948.38	35,000.00	47.14%
Bono del Tesoro CER 02/2025	T2X5	14-feb-25	100.00%	186.67	8.71%	8.53%	14-feb-24	Fija 4.25%	Sem.	95.15%	1.14	\$ 1,820,887.00	170.51	9.48%
BONCER 2025	TC25	27-abr-25	100.00%	1,599.00	10.70%	10.43%	27-abr-24	Fija 4%	Sem.	91.74%	1.32	\$ 29,147.00	1,429.00	11.90%
Bono del Tesoro CER 06/2025	T3X5	18-dic-25	100.00%	125.00	21.18%	8.53%	31-may-85	Fija 4.25%	Sem.	95.15%	1.14	\$ 1,820,887.00	125.00	0.00%
Bono del Tesoro CER 2025	TX25	09-nov-25	100.00%	291.50	10.43%	10.18%	09-may-24	Fija 1.80%	Sem.	85.50%	1.83	\$ 48,154.00	255.20	14.22%
Bono del Tesoro CER 2026	TX26	09-nov-26	100.00%	619.00	8.74%	8.55%	09-may-24	Fija 2.00%	Sem.	88.57%	1.81	\$ 178,343.00	551.47	12.25%
Bono del Tesoro CER 2028	TX28	09-nov-28	100.00%	591.50	9.20%	8.99%	09-may-24	Fija 2.25%	Sem.	84.62%	2.37	\$ 75,905.00	532.00	11.18%
Bono del Tesoro CER 2031	TX31	30-nov-31	100.00%	202.00	13.42%	13.00%	30-nov-23	Fija 2.5%	Sem.	59.46%	4.66	\$ 45,562.00	201.00	0.50%
Discount \$ Ley Arg.	DICP	31-dic-33	100.00%	12,100.00	9.79%	9.56%	01-ene-24	Fija 5.83%	Sem.	85.99%	3.93	\$ 10,472.48	11,170.00	8.33%
PAR \$ Ley Arg.	PARP	31-dic-38	100.00%	5,355.00	10.33%	10.08%	01-abr-24	1.77%	Sem.	49.78%	8.14	\$ 2,858.00	4,611.50	16.12%
Bacon Prov Serie 6°	PR13	15-mar-24	3.72%	579.00	-57.49%	-82.56%	15-dic-23	Fija 2%	Mensual	118.60%	0.21	\$ 3,271.93	662.00	-12.54%
Tasa Fija														
Bote 10/2026	TO26	18-oct-26	100.00%	23.60	132.77%	105.13%	17-abr-24	Fija 15.50%	Sem.	23.19%	1.15	\$ 96,569.71	21.00	12.38%
Bote Encaje 05/2027	TY27P	23-may-27	100.00%	76.20	82.99%	70.55%	23-may-24	Fija 43.25%	Sem.	75.84%	0.90	\$ 554,409.00	76.20	0.00%
Tasa Variable														
Bono del Tesoro Badlar 04/24	TB24	18-abr-24	100.00%	115.00	203.14%	115.23%	18-ene-24	Badlar + 500pbs	Trim.	100.39%	0.26	\$ 9,297.00	103.00	11.65%
Ciudad de Buenos Aires 2024	BDC24	29-mar-24	100.00%	120.00	323.26%	173.73%	29-dic-23	Badlar + 325pbs	Trim.	91.06%	0.19	\$ 26,003.23	118.00	1.69%
Ciudad de Buenos Aires 2028	BDC28	22-feb-28	100.00%	102.20	185.98%	120.17%	22-feb-24	Badlar + 375pbs	Trim.	110.00%	0.81	\$ 30,809.94	120.00	-14.83%
Provincia de Buenos Aires 2025	PBA25	12-abr-25	0.00%	97.00	305.47%	167.61%	12-ene-24	Badlar + 375pbs	Trim.	83.29%	0.45	\$ -	91.90	5.55%
Dólar Linked														
Bono Dual 02/2024	TDF24	28-feb-24	100.00%	55,100.00	-81.79%	-138.18%	28-feb-24	0.00%	-	154.34%	-0.67	\$ 7,388.00	42,200.00	30.57%
Bote vinculado al Dólar 04/2024	TV24	30-abr-24	100.00%	54,725.00	-63.25%	-78.76%	30-abr-24	0.40%	Sem.	153.24%	0.70	\$ 3,583.00	42,626.43	28.38%
Bono Dual 04/2024	TDA24	30-abr-24	100.00%	56,300.00	-65.79%	-86.16%	30-abr-24	0.00%	-	157.70%	3.07	\$ 3,639.00	43,800.00	28.54%
Bono Dual 06/2024	TDJ24	30-jun-24	100.00%	54,166.93	-50.56%	-57.61%	30-jun-24	0.00%	-	151.72%	1.40	\$ 3,172.00	44,300.00	22.27%
Bono Dual 08/2024	TDG24	30-ago-24	100.00%	54,600.00	-42.87%	-45.61%	30-ago-24	0.00%	-	152.94%	1.40	\$ 6,875.00	42,690.00	27.90%
Bote vinculado al Dólar 09/2024	T2V4	30-sep-24	100.00%	55,300.00	-40.15%	-45.28%	30-mar-24	0.50%	Sem.	154.77%	1.09	\$ 2,075.00	42,000.00	31.67%
Bono Dual 11/2024	TDN24	29-nov-24	100.00%	38,000.00	-6.00%	-6.00%	29-nov-24	0.00%	-	106.44%	1.07	\$ 11,085.52	38,000.00	0.00%
Bono Dual 01/2025	TDE25	31-ene-25	100.00%	51,500.00	-26.68%	-25.98%	31-ene-25	0.00%	-	144.25%	1.60	\$ 7,948.38	35,000.00	47.14%
Bote vinculado al Dólar 03/2025	TV25D	30-mar-25	100.00%	38,600.00	-5.14%	-5.20%	30-mar-24	0.50%	Sem.	108.02%	1.37	\$ 72.00	38,600.00	0.00%

Dólar **357.01**

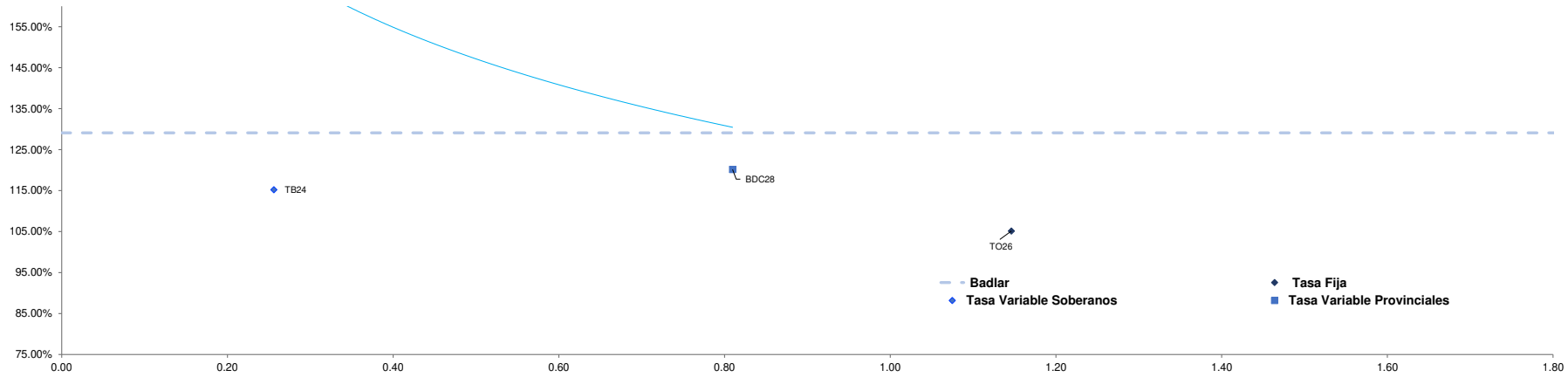
Tasa Ref. **133.0%**
 Badlar Priv. **129.100%**

Badlar Priv. **129.1%**
 Libor 90 días **5.64%**

CER **163.92**



Curva Pesos



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