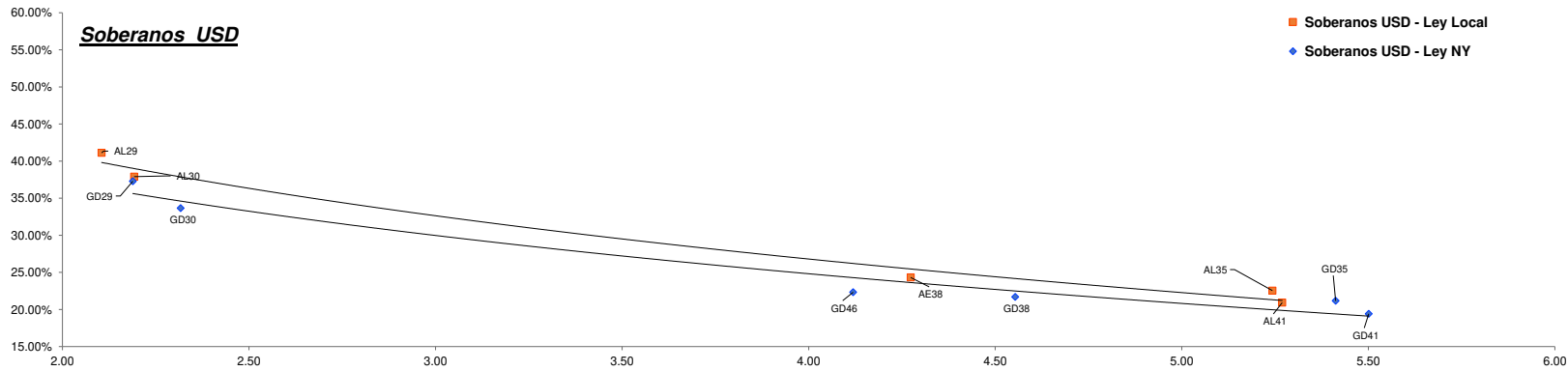


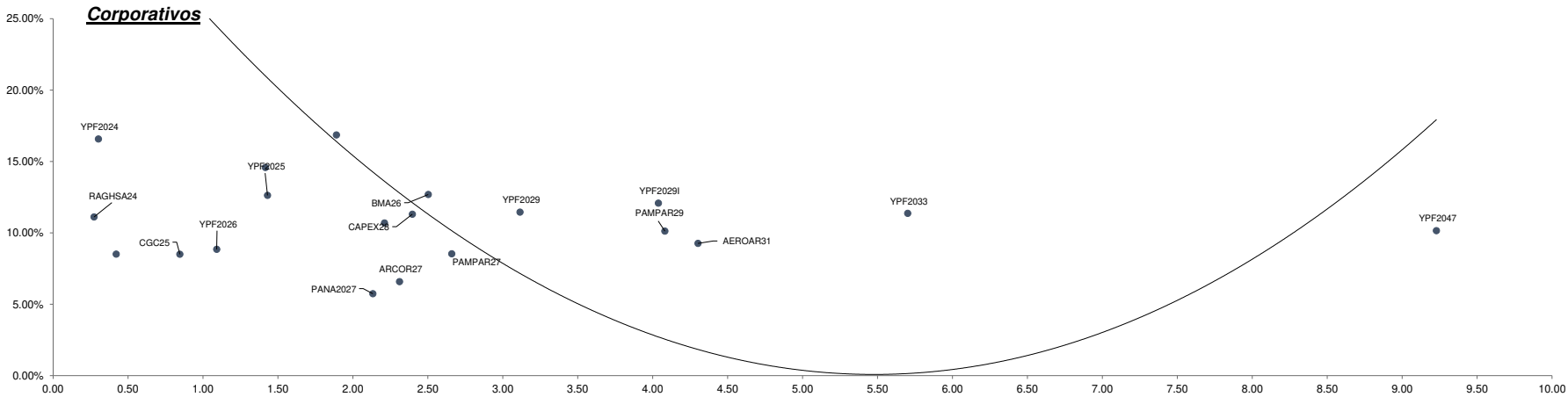
Fixed Income Research

Bond	Ticker	Maturity	V.R. (%)	Price	TIR	TNA	Next coupon	Cupon	Frec	Parity	M Dur	Outstanding (MM)	30/11	MoM
Soberanos USD														
Bonos Intern. 2029 Ley N.Y. - Step up	GD29	09-jul-29	100.00%	37.59	40.76%	37.29%	09-ene-24	1.000%	Sem.	37.85%	2.19	\$ 2,635.03	36.38	3.33%
Bonos Intern. 2030 Ley N.Y. - Step up	GD30	09-jul-30	100.00%	38.35	36.48%	33.65%	09-ene-24	0.750%	Sem.	38.54%	2.32	\$ 16,090.61	37.33	2.73%
Bonos Intern. 2035 Ley N.Y. - Step up	GD35	09-jul-35	100.00%	33.22	22.28%	21.16%	09-ene-24	3.625%	Sem.	34.22%	5.41	\$ 20,501.72	32.50	2.22%
Bonos Intern. 2038 Ley N.Y. - Step up	GD38	09-ene-38	100.00%	37.88	22.86%	21.69%	09-ene-24	4.250%	Sem.	38.97%	4.55	\$ 11,405.07	36.82	2.88%
Bonos Intern. 2041 Ley N.Y. - Step up	GD41	09-jul-41	100.00%	33.63	20.36%	19.42%	09-ene-24	3.500%	Sem.	34.59%	5.50	\$ 10,482.11	32.87	2.31%
Bonos Intern. 2046 Ley N.Y. - Step up	GD46	09-jul-46	100.00%	33.67	23.56%	22.32%	09-ene-24	3.625%	Sem.	34.66%	4.12	\$ 2,092.00	32.78	2.72%
BONAR 2029 - step up	AL29	09-jul-29	100.00%	35.01	45.34%	41.11%	09-ene-24	1.000%	Sem.	34.86%	2.11	\$ 2,194.28	34.38	1.83%
BONAR 2030 - step up	AL30	09-jul-30	100.00%	35.13	41.49%	37.90%	09-ene-24	0.750%	Sem.	35.02%	2.19	\$ 13,517.56	34.87	0.75%
BONAR 2035 - step up	AL35	09-jul-35	100.00%	32.28	23.81%	22.54%	09-ene-24	3.625%	Sem.	31.80%	5.24	\$ 19,069.87	32.06	0.69%
BONAR 2038 - step up	AE38	09-ene-38	100.00%	35.32	25.79%	24.31%	09-ene-24	4.250%	Sem.	34.70%	4.27	\$ 7,216.66	34.84	1.38%
BONAR 2041 - step up	AL41	09-jul-41	100.00%	32.37	25.79%	20.92%	09-ene-24	3.500%	Sem.	31.90%	5.27	\$ 1,500.11	31.85	1.63%
Soberanos Euros														
Bonos Intern. 2029 Euros - Step up	GE29	09-jul-29	100.00%	31.29	49.75%	44.75%	09-ene-24	0.500%	Sem.	31.43%	2.06	\$ 90.39	29.63	5.60%
Bonos Intern. 2030 Euros - Step up	GE30	09-jul-30	100.00%	33.10	42.25%	38.54%	09-ene-24	0.125%	Sem.	33.14%	2.20	\$ 1,165.59	31.33	5.65%
Bonos Intern. 2035 Euros - Step up	GE35	09-jul-35	100.00%	29.48	23.08%	21.88%	09-ene-24	2.500%	Sem.	30.21%	5.53	\$ 298.80	28.73	2.61%
Bonos Intern. 2038 Euros - Step up	GE38	09-ene-38	100.00%	30.84	26.01%	24.51%	09-ene-24	3.750%	Sem.	31.91%	4.37	\$ 809.34	30.11	2.42%
Bonos Intern. 2041 Euros - Step up	GE41	09-jul-41	100.00%	27.51	23.06%	21.86%	09-ene-24	3.000%	Sem.	28.41%	5.29	\$ 1,572.60	26.52	3.73%
Bonos Intern. 2046 Euros - Step up	GE46	09-jul-46	100.00%	27.94	27.03%	25.42%	09-ene-24	2.500%	Sem.	28.69%	3.78	\$ 248.13	27.21	2.68%
Provinciales														
Buenos Aires 2037A	BA37D	01-sep-37	100.00%	39.53	31.00%	28.91%	01-mar-24	6.625%	Sem.	38.98%	3.03	\$ 6,200.00	38.50	2.68%
Buenos Aires 2037B	BB37D	01-sep-37	100.00%	31.70	27.46%	25.79%	01-mar-24	5.875%	Sem.	31.32%	4.47	\$ 770.00	31.44	0.83%
Buenos Aires 2037C	BC37D	01-sep-37	100.00%	30.88	26.38%	24.84%	01-mar-24	5.250%	Sem.	30.55%	4.70	\$ 150.00	30.92	-0.13%
Ciudad de Bs. As. 2027	CABA27	01-jun-27	100.00%	97.88	8.65%	8.47%	01-jun-24	7.500%	Sem.	97.88%	2.19	\$ 890.00	97.17	0.73%
Cordoba 2025	PDCAR25	10-dic-25	83.33%	91.86	16.84%	16.19%	10-dic-23	3.000%	Sem.	92.13%	0.83	\$ 565.83	91.13	0.80%
Cordoba 2027	PDCAR27	01-jun-27	100.00%	79.59	17.33%	16.64%	01-jun-24	3.000%	Sem.	79.61%	2.28	\$ 494.00	78.79	1.02%
Cordoba 2029	PDCAR29	01-feb-29	100.00%	75.87	14.99%	14.47%	01-feb-24	3.000%	Sem.	76.45%	3.40	\$ 433.00	74.96	1.21%
Ciudad de Córdoba 2027	CORO27	29-sep-27	0.00%	70.91	29.80%	27.86%	29-mar-24	Step-up	Sem.	71.25%	1.45	\$ -	70.86	0.07%
Mendoza 2029	PMM29	19-mar-29	84.62%	84.50	13.28%	12.86%	19-mar-24	2.750%	Sem.	84.69%	2.21	\$ 475.54	78.85	7.17%
Chubut 2026	BOGAR26	26-jul-26	45.83%	82.10	26.24%	23.99%	26-ene-24	7.750%	Trim.	82.26%	1.13	\$ 297.92	81.99	0.13%
Neuquen 2030 abr	NEU30A	27-abr-30	100.00%	82.36	14.39%	13.91%	27-abr-24	2.500%	Sem.	82.49%	2.57	\$ 366.00	81.60	0.93%
Neuquen 2030 may	NEU30M	12-may-30	80.10%	99.99	8.90%	8.62%	12-feb-24	5.170%	Sem.	99.99%	2.72	\$ 287.93	99.73	0.26%
Santa Fe 2027	SFE27	01-nov-27	100.00%	88.66	11.99%	11.65%	01-may-24	6.900%	Sem.	88.74%	2.46	\$ 250.00	84.20	5.30%
Rio Negro 2028	PRN28	10-mar-28	100.00%	57.42	44.24%	40.20%	10-mar-24	2.750%	Sem.	58.12%	1.33	\$ 225.00	57.49	-0.12%
Tierra del fuego 2027	FUE27	17-abr-27	49.00%	92.64	14.32%	13.61%	17-ene-24	8.950%	Trim.	92.73%	1.58	\$ 100.51	91.90	0.81%



Fixed Income Research

Bond	Ticker	Maturity	V.R. (%)	Price	TIR	TNA	Next coupon	Cupon	Frec	Parity	M Dur	Outstanding (MM)	30/11	MoM
Corporativos														
Alimentos y bebidas														
Arcor 2027	ARCOR27	09-oct-27	100.00%	104.18	6.58%	6.48%	09-abr-24	8.250%	Sem.	104.13%	2.31	\$ 127.94	102.34	1.80%
Bancos														
Galicia 2026	GALI2026	19-jul-26	100.00%	95.05	10.69%	10.42%	19-ene-24	8.250%	Sem.	95.20%	2.21	\$ 250.00	95.15	-0.11%
Banco Macro 2026	BMA26	04-nov-26	100.00%	86.70	12.68%	12.31%	04-may-24	6.750%	Sem.	86.78%	2.50	\$ 400.00	82.64	4.91%
Petróleo y Gas														
Capex 2024	CAPEX24	15-may-24	100.00%	99.38	8.51%	8.34%	15-may-24	6.875%	Sem.	99.38%	0.42	\$ 300.00	99.32	0.06%
Cia Gral de Combustible 2025	CGC25	08-mar-25	60.10%	100.96	8.50%	8.33%	08-mar-24	9.500%	Sem.	100.94%	0.85	\$ 180.30	99.77	1.19%
Panamerican Energy 2027	PANA2027	30-abr-27	100.00%	107.59	5.74%	5.66%	30-abr-24	9.125%	Sem.	107.52%	2.13	\$ 300.00	107.25	0.32%
Pampa Energia 2027	PAMPAR27	24-ene-27	100.00%	97.58	8.53%	8.36%	24-ene-24	7.500%	Sem.	97.65%	2.66	\$ 750.00	98.24	-0.67%
Capex 2028	CAPEX28	25-ago-28	100.00%	101.00	11.31%	11.00%	25-feb-24	9.250%	Sem.	95.74%	2.40	\$ 239.00	101.00	0.00%
Pampa Energia 2029	PAMPAR29	15-abr-29	100.00%	96.86	10.12%	9.88%	15-abr-24	9.125%	Sem.	96.90%	4.08	\$ 292.53	97.05	-0.20%
YPF 2024	YPF2024	04-abr-24	40.00%	97.73	16.57%	15.94%	04-abr-24	8.750%	Sem.	97.76%	0.30	\$ 530.00	97.22	0.52%
YPF 2025	YPF2025	28-jul-25	100.00%	94.48	12.62%	12.25%	28-ene-24	8.500%	Sem.	94.65%	1.43	\$ 1,500.00	95.82	-1.40%
YPF2026 (Clase XVI)	YPF2026	12-feb-26	69.23%	100.45	8.84%	8.56%	12-feb-24	4.000%	Trim.	100.45%	1.09	\$ 536.75	100.41	0.04%
YPF2029 (Clase XVII)	YPF2029	30-jun-29	100.00%	93.13	11.45%	11.14%	30-dic-23	9.000%	Sem.	93.39%	3.11	\$ 747.00	92.73	0.43%
YPF2029 (Clase I)	YPF2029I	27-jun-29	100.00%	86.95	12.08%	11.74%	27-dic-23	8.500%	Sem.	87.43%	4.04	\$ 500.00	86.74	0.24%
YPF2033 (Clase XVIII)	YPF2033	30-sep-33	100.00%	78.33	11.36%	11.06%	30-mar-24	7.000%	Sem.	78.61%	5.70	\$ 575.00	78.43	-0.13%
YPF 2047	YPF2047	15-dic-47	100.00%	73.43	10.15%	9.91%	15-dic-23	7.000%	Sem.	74.30%	9.23	\$ 750.00	72.92	0.70%
Utilidades														
AES 2024	AES24	02-feb-24	100.00%	88.11	136.64%	107.67%	02-feb-24	7.750%	Sem.	88.42%	0.10	\$ 300.00	87.97	0.16%
Albanesi 2027	ALBA27	01-dic-27	84.00%	88.65	16.86%	15.99%	01-jun-24	9.875%	Trim.	88.66%	1.89	\$ 282.24	88.37	0.32%
Otros														
Aeropuertos Argentina 2000	AEROAR27	01-feb-27	54.17%	93.67	14.58%	13.84%	01-feb-24	9.375%	Trim.	93.73%	1.42	\$ 165.75	94.07	-0.43%
Aeropuertos Argentina 2000	AEROAR31	01-ago-31	100.00%	97.98	9.26%	8.96%	01-feb-24	8.500%	Trim.	98.00%	4.30	\$ 64.00	95.25	2.87%
Raghsa 2024	RAGHSA24	21-mar-24	100.00%	98.98	11.11%	10.82%	21-mar-24	7.250%	Sem.	99.00%	0.27	\$ 119.73	98.54	0.45%



Fixed Income Research



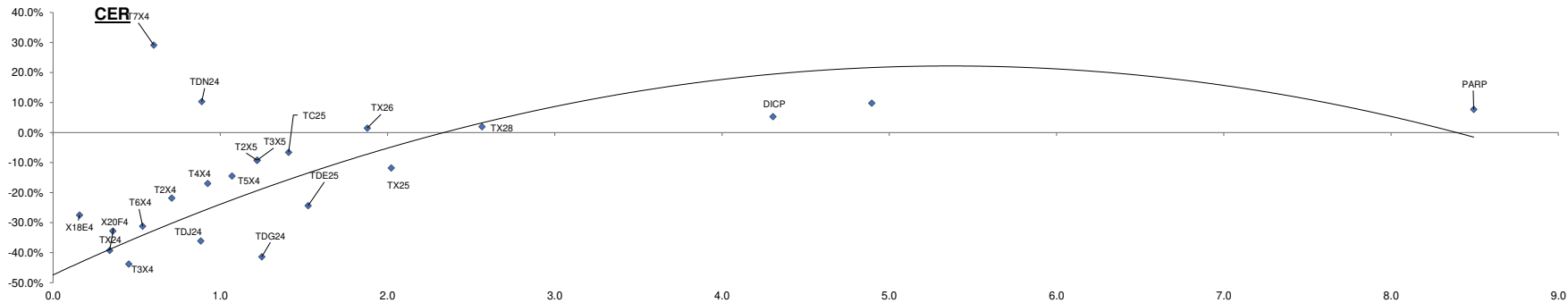
Bond	Ticker	Maturity	V.R. (%)	Price	TIR	TNA	Next coupon	Cupon	Frec	Parity	M Dur	Outstanding (MM)	30/11	MoM
Ajustables por CER (%)														
Lecer 01/2024	X18E4	18-ene-24	100.00%	146.10	-24.35%	-27.47%	18-ene-24	Fijo 0%	-	103.26%	0.16	\$ 556,021.00	141.45	3.29%
Lecer 02/2024	X20F4	20-feb-24	100.00%	140.75	-33.59%	-39.25%	20-feb-24	Fijo 0%	-	108.77%	0.34	\$ 241,452.00	133.45	5.47%
Bono Dual 02/2024	TDF24	28-feb-24	100.00%	59,000.00	-76.98%	-124.85%	28-feb-24	Fijo 3%	-	140.48%	-0.91	\$ 7,388.00	58,300.00	1.20%
Bono del Tesoro CER 03/2024	TX24	25-mar-24	100.00%	912.00	-30.10%	-32.79%	25-mar-24	Fija 1.50%	Sem.	111.78%	0.36	\$ 345,783.00	868.35	5.03%
Bono del Tesoro CER 04/2024	T3X4	14-abr-24	100.00%	244.80	-38.97%	-43.76%	14-abr-24	Fija 3.75%	Sem.	120.62%	0.45	\$ 755,783.00	222.50	10.02%
Bono del Tesoro CER 05/2024	T6X4	20-may-24	100.00%	168.00	-28.75%	-31.18%	20-may-24	Fija 3.75%	Sem.	118.53%	0.54	\$ 366,213.00	156.00	7.69%
Bono Dual 04/2024	TDJ24	30-abr-24	100.00%	59,000.00	-57.65%	-72.79%	30-abr-24	Fijo 3.25%	-	142.41%	1.46	\$ 3,639.00	58,000.00	1.72%
Bono Dual 06/2024	TDJ24	30-jun-24	100.00%	59,599.00	-33.21%	-36.10%	30-jun-24	Fijo 3.25%	-	127.86%	0.88	\$ 3,172.00	58,100.00	2.58%
Bono del Tesoro CER 07/2024	T2X4	26-jul-24	100.00%	720.00	-20.62%	-21.81%	26-ene-24	Fija 1.55%	Sem.	116.83%	0.71	\$ 368,673.00	668.00	7.78%
Bono del Tesoro CER2 2024	T7X4	19-ago-24	100.00%	122.00	31.26%	29.14%	19-feb-24	Fija 4%	Sem.	85.14%	0.60	\$ 2,060,509.00	122.00	0.00%
Bono Dual 08/2024	TDG24	30-ago-24	100.00%	59,550.00	-38.91%	-41.38%	30-ago-24	Fijo 3.25%	Sem.	146.72%	1.25	\$ 6,875.00	58,701.00	1.45%
Bono del Tesoro CER 10/2024	T4X4	14-oct-24	100.00%	243.80	-16.23%	-16.95%	14-abr-24	Fija 4%	Sem.	120.09%	0.92	\$ 2,060,509.00	215.34	13.21%
Bono Dual 11/2024	TDN24	29-nov-24	100.00%	38,000.00	10.33%	10.32%	29-nov-24	Fijo 3.25%	Sem.	93.62%	0.89	\$ 11,085.52	38,000.00	0.00%
Bono del Tesoro CER 12/2024	T5X4	13-dic-24	100.00%	202.25	-13.94%	-14.46%	13-dic-23	Fija 4.25%	Sem.	120.91%	1.07	\$ 2,419,773.00	178.00	13.62%
Bono Dual 01/2025	TDE25	31-ene-25	100.00%	58,500.00	-24.86%	-24.35%	31-ene-25	Fijo 3.25%	Sem.	144.13%	1.52	\$ 7,948.38	55,555.00	5.30%
Bono del Tesoro CER 02/2025	T2X5	14-feb-25	100.00%	239.54	-8.99%	-9.21%	14-feb-24	Fija 4.25%	Sem.	117.11%	1.22	\$ 1,820,887.00	217.77	9.99%
BONCER 2025	TC25	27-abr-25	100.00%	2,100.00	-6.47%	-6.57%	27-abr-24	Fija 4%	Sem.	115.57%	1.41	\$ 29,147.00	1,829.00	14.82%
Bono del Tesoro CER 06/2025	T3X5	18-dic-25	100.00%	125.00	24.15%	9.21%	31-may-85	Fija 4.25%	Sem.	117.11%	1.22	\$ 1,820,887.00	125.00	0.00%
Bono del Tesoro CER 2025	TX25	09-nov-25	100.00%	463.00	-11.44%	-11.79%	09-may-24	Fija 1.80%	Sem.	130.34%	2.02	\$ 48,154.00	389.00	19.02%
Bono del Tesoro CER 2026	TX26	09-nov-26	100.00%	735.00	1.51%	1.50%	09-may-24	Fija 2.00%	Sem.	100.93%	1.88	\$ 178,343.00	711.00	3.38%
Bono del Tesoro CER 2028	TX28	09-nov-28	100.00%	733.50	1.98%	1.97%	09-may-24	Fija 2.25%	Sem.	100.70%	2.56	\$ 75,905.00	689.00	6.46%
Bono del Tesoro CER 2031	TX31	30-nov-31	100.00%	241.00	10.05%	9.81%	30-may-24	Fija 2.5%	Sem.	68.94%	4.90	\$ 45,562.00	238.25	1.15%
Discount \$ Ley Arg.	DICP	31-dic-33	100.00%	15,000.00	5.41%	5.34%	01-ene-24	Fija 5.83%	Sem.	102.20%	4.30	\$ 10,472.48	14,250.00	5.26%
PAR \$ Ley Arg.	PARP	31-dic-38	100.00%	6,800.00	7.87%	7.72%	01-abr-24	1.77%	Sem.	60.67%	8.49	\$ 2,858.00	6,450.00	5.43%
Bacon Prov Serie 6*	PR13	15-mar-24	3.72%	580.00	-53.45%	-74.08%	15-dic-23	Fija 2%	Mensual	114.02%	0.18	\$ 3,271.93	590.00	-1.69%
Tasa Fija														
Bote 10/2026	TO26	18-oct-26	100.00%	26.67	119.96%	96.62%	17-abr-24	Fija 15.50%	Sem.	26.10%	1.20	\$ 96,569.71	25.00	6.68%
Bote Encaje 05/2027	TY27P	23-may-27	100.00%	76.20	85.57%	72.45%	23-may-24	Fija 43.25%	Sem.	74.94%	0.86	\$ 554,409.00	76.20	0.00%
Tasa Variable														
Bono del Tesoro Badlar 04/24	TB24	18-abr-24	100.00%	122.00	176.42%	101.34%	18-ene-24	Badlar + 500pbs	Trim.	103.22%	0.24	\$ 9,297.00	124.70	-2.17%
Ciudad de Buenos Aires 2024	BDC24	29-mar-24	100.00%	124.00	386.11%	193.94%	29-dic-23	Badlar + 325pbs	Trim.	88.47%	0.16	\$ 26,003.23	122.75	1.02%
Ciudad de Buenos Aires 2028	BDC28	22-feb-28	100.00%	109.85	195.37%	124.39%	22-feb-24	Badlar + 375pbs	Trim.	106.18%	0.76	\$ 30,809.94	103.00	6.65%
Provincia de Buenos Aires 2025	PBA25	12-abr-25	0.00%	101.85	300.13%	165.73%	12-ene-24	Badlar + 375pbs	Trim.	84.86%	0.44	\$ -	99.02	2.86%
Dollar Linked														
Bono Dual 02/2024	TDF24	28-feb-24	100.00%	59,000.00	-88.18%	-169.18%	28-feb-24	0.00%	-	162.52%	-0.33	\$ 7,388.00	58,300.00	1.20%
Bote vinculado al Dólar 04/2024	TV24	30-abr-24	100.00%	58,725.00	-70.05%	-90.55%	30-abr-24	0.40%	Sem.	161.70%	0.73	\$ 3,583.00	57,600.00	1.95%
Bono Dual 04/2024	TDJ24	30-abr-24	100.00%	59,000.00	-70.55%	-96.84%	30-abr-24	0.00%	-	162.52%	12.57	\$ 3,639.00	58,000.00	1.72%
Bono Dual 06/2024	TDJ24	30-jun-24	100.00%	59,599.00	-58.46%	-69.26%	30-jun-24	0.00%	-	164.17%	1.84	\$ 3,172.00	58,100.00	2.58%
Bono Dual 08/2024	TDG24	30-ago-24	100.00%	59,550.00	-49.17%	-53.37%	30-ago-24	0.00%	-	164.04%	1.57	\$ 6,875.00	58,701.00	1.45%
Bote vinculado al Dólar 09/2024	T2V4	30-sep-24	100.00%	59,505.00	-45.12%	-51.83%	30-mar-24	0.50%	Sem.	163.76%	1.10	\$ 2,075.00	59,500.00	0.01%
Bono Dual 11/2024	TDN24	29-nov-24	100.00%	38,000.00	-4.55%	-4.55%	29-nov-24	0.00%	-	104.68%	1.03	\$ 11,085.52	38,000.00	0.00%
Bono Dual 01/2025	TDE25	31-ene-25	100.00%	58,500.00	-33.88%	-32.90%	31-ene-25	0.00%	-	161.15%	1.72	\$ 7,948.38	55,555.00	5.30%
Bote vinculado al Dólar 03/2025	TV25D	30-mar-25	100.00%	55,500.00	-27.27%	-29.44%	30-mar-24	0.50%	Sem.	152.71%	1.54	\$ 72.00	55,500.00	0.00%

Dólar 363.025

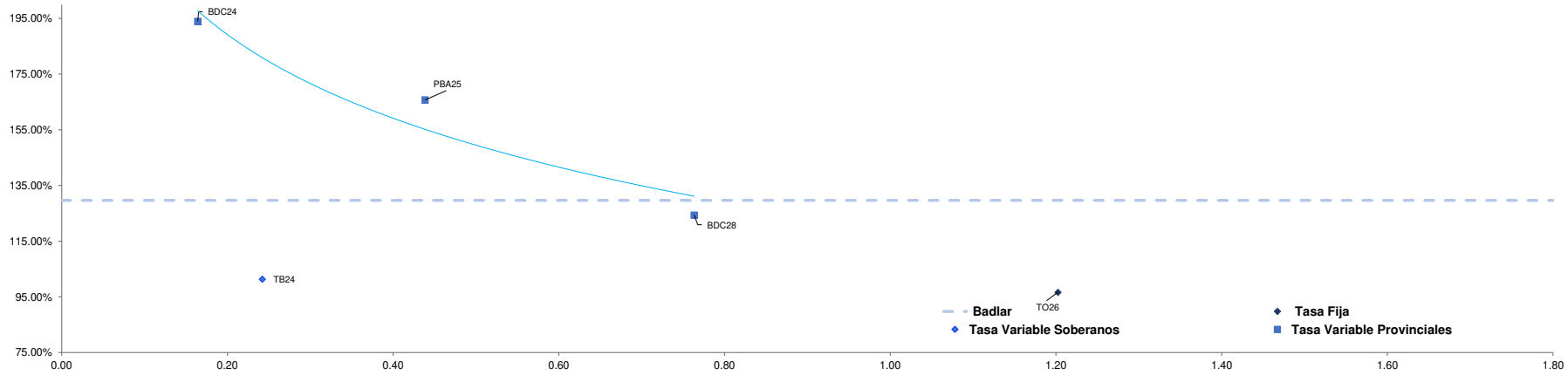
Tasa Ref. Badlar Priv. 133.00%

Libor 5.62%

CER 169.23



Curva Pesos



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