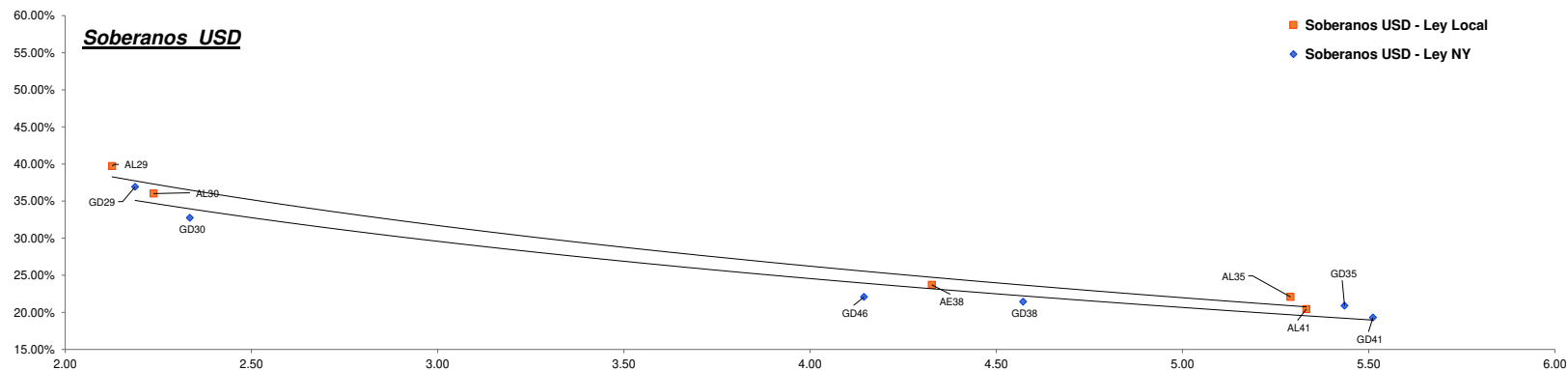


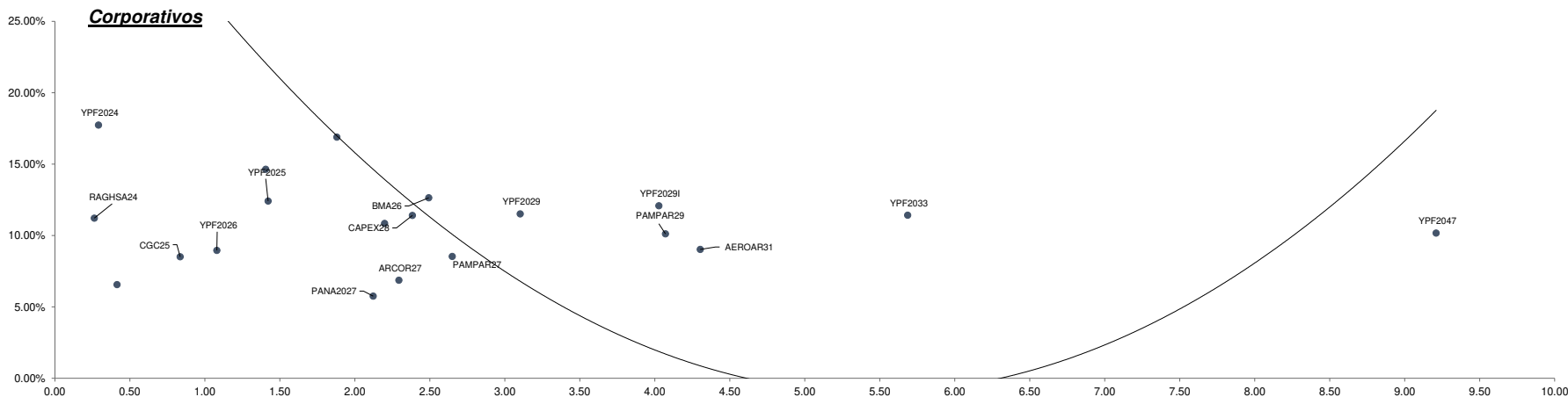
Fixed Income Research

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%	38.03	40.32%	36.92%	09-ene-24	1.000%	Sem.	38.30%	2.19	\$ 2,635.03	36.38	4.54%
Bonos Intern. 2030 Ley N.Y. - Step up	GD30	09-jul-30	100.00%	39.29	35.43%	32.75%	09-ene-24	0.750%	Sem.	39.49%	2.33	\$ 16,090.61	37.33	5.25%
Bonos Intern. 2035 Ley N.Y. - Step up	GD35	09-jul-35	100.00%	33.76	21.99%	20.90%	09-ene-24	3.625%	Sem.	34.78%	5.44	\$ 20,501.72	32.50	3.88%
Bonos Intern. 2038 Ley N.Y. - Step up	GD38	09-ene-38	100.00%	38.39	22.58%	21.43%	09-ene-24	4.250%	Sem.	39.50%	4.57	\$ 11,405.07	36.82	4.26%
Bonos Intern. 2041 Ley N.Y. - Step up	GD41	09-jul-41	100.00%	33.91	20.22%	19.29%	09-ene-24	3.500%	Sem.	34.89%	5.51	\$ 10,482.11	32.87	3.16%
Bonos Intern. 2046 Ley N.Y. - Step up	GD46	09-jul-46	100.00%	34.07	23.29%	22.07%	09-ene-24	3.625%	Sem.	35.08%	4.14	\$ 2,092.00	32.78	3.94%
BONAR 2029 - step up	AL29	09-jul-29	100.00%	36.21	43.66%	39.71%	09-ene-24	1.000%	Sem.	36.05%	2.13	\$ 2,194.28	34.38	5.32%
BONAR 2030 - step up	AL30	09-jul-30	100.00%	36.77	39.25%	36.01%	09-ene-24	0.750%	Sem.	36.65%	2.24	\$ 13,517.56	34.87	5.45%
BONAR 2035 - step up	AL35	09-jul-35	100.00%	33.16	23.29%	22.07%	09-ene-24	3.625%	Sem.	32.65%	5.29	\$ 19,069.87	32.06	3.43%
BONAR 2038 - step up	AE38	09-ene-38	100.00%	36.35	25.11%	23.70%	09-ene-24	4.250%	Sem.	35.70%	4.33	\$ 7,216.66	34.84	4.33%
BONAR 2041 - step up	AL41	09-jul-41	100.00%	33.28	25.11%	20.44%	09-ene-24	3.500%	Sem.	32.79%	5.33	\$ 1,500.11	31.85	4.49%
Soberanos Euros														
Bonos Intern. 2029 Euros - Step up	GE29	09-jul-29	100.00%	31.67	49.29%	44.37%	09-ene-24	0.500%	Sem.	31.82%	2.06	\$ 90.39	29.63	6.88%
Bonos Intern. 2030 Euros - Step up	GE30	09-jul-30	100.00%	33.83	41.28%	37.72%	09-ene-24	0.125%	Sem.	33.87%	2.22	\$ 1,165.59	31.33	7.98%
Bonos Intern. 2035 Euros - Step up	GE35	09-jul-35	100.00%	29.71	22.95%	21.77%	09-ene-24	2.500%	Sem.	30.46%	5.53	\$ 298.80	28.73	3.41%
Bonos Intern. 2038 Euros - Step up	GE38	09-ene-38	100.00%	30.96	25.94%	24.45%	09-ene-24	3.750%	Sem.	32.06%	4.37	\$ 809.34	30.11	2.82%
Bonos Intern. 2041 Euros - Step up	GE41	09-jul-41	100.00%	27.84	22.84%	21.67%	09-ene-24	3.000%	Sem.	28.76%	5.31	\$ 1,572.60	26.52	4.98%
Bonos Intern. 2046 Euros - Step up	GE46	09-jul-46	100.00%	28.81	26.21%	24.68%	09-ene-24	2.500%	Sem.	29.57%	3.86	\$ 248.13	27.21	5.88%
Provinciales														
Buenos Aires 2037A	BA37D	01-sep-37	100.00%	40.14	30.54%	28.50%	01-mar-24	6.625%	Sem.	39.56%	3.05	\$ 6,200.00	38.50	4.26%
Buenos Aires 2037B	BB37D	01-sep-37	100.00%	31.28	27.86%	26.15%	01-mar-24	5.875%	Sem.	30.89%	4.42	\$ 770.00	31.44	-0.51%
Buenos Aires 2037C	BC37D	01-sep-37	100.00%	31.03	26.32%	24.79%	01-mar-24	5.250%	Sem.	30.69%	4.69	\$ 150.00	30.92	0.36%
Ciudad de Bs. As. 2027	CABA27	01-jun-27	100.00%	97.91	8.63%	8.46%	01-jun-24	7.500%	Sem.	97.91%	2.18	\$ 890.00	97.17	0.76%
Cordoba 2025	PDCAR25	10-dic-25	66.67%	91.72	14.99%	14.46%	10-jun-24	3.000%	Sem.	91.72%	1.11	\$ 452.67	91.13	0.65%
Cordoba 2027	PDCAR27	01-jun-27	100.00%	79.69	17.31%	16.62%	01-jun-24	3.000%	Sem.	79.73%	2.27	\$ 494.00	78.79	1.14%
Cordoba 2029	PDCAR29	01-feb-29	100.00%	76.20	14.88%	14.36%	01-feb-24	3.000%	Sem.	76.79%	3.39	\$ 433.00	74.96	1.65%
Ciudad de Córdoba 2027	CORO27	29-sep-27	0.00%	70.90	29.96%	28.00%	29-mar-24	Step-up	Sem.	71.26%	1.44	\$ -	70.86	0.06%
Mendoza 2029	PMM29	19-mar-29	84.62%	84.52	13.30%	12.88%	19-mar-24	2.750%	Sem.	84.72%	2.20	\$ 475.54	78.85	7.19%
Chubut 2026	BOGAR26	26-jul-26	45.83%	82.46	25.94%	23.74%	26-ene-24	7.750%	Trim.	82.63%	1.12	\$ 297.92	81.99	0.57%
Neuquen 2030 abr	NEU30A	27-abr-30	100.00%	82.55	14.32%	13.84%	27-abr-24	2.500%	Sem.	82.70%	2.56	\$ 366.00	81.60	1.16%
Neuquen 2030 may	NEU30M	12-may-30	80.10%	100.23	8.81%	8.53%	12-feb-24	5.170%	Sem.	100.23%	2.72	\$ 287.93	99.73	0.50%
Santa Fe 2027	SFE27	01-nov-27	100.00%	88.75	11.96%	11.62%	01-may-24	6.900%	Sem.	88.84%	2.45	\$ 250.00	84.20	5.40%
Rio Negro 2028	PRN28	10-mar-28	100.00%	57.44	44.45%	40.38%	10-mar-24	2.750%	Sem.	58.17%	1.31	\$ 225.00	57.49	-0.09%
Tierra del fuego 2027	FUE27	17-abr-27	49.00%	93.25	13.89%	13.22%	17-ene-24	8.950%	Trim.	93.34%	1.57	\$ 100.51	91.90	1.47%



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%	103.51	6.86%	6.75%	09-abr-24	8.250%	Sem.	103.46%	2.29	\$ 127.94	102.34	1.14%
Bancos														
Galicia 2026	GALI2026	19-jul-26	100.00%	94.76	10.84%	10.56%	19-ene-24	8.250%	Sem.	94.93%	2.20	\$ 250.00	95.15	-0.41%
Banco Macro 2026	BMA26	04-nov-26	100.00%	86.83	12.64%	12.26%	04-may-24	6.750%	Sem.	86.92%	2.49	\$ 400.00	82.64	5.07%
Petróleo y Gas														
Capex 2024	CAPEX24	15-may-24	100.00%	100.17	6.56%	6.46%	15-may-24	6.875%	Sem.	100.17%	0.41	\$ 300.00	99.32	0.86%
Cia Gral de Combustible 2025	CGC25	08-mar-25	60.10%	100.94	8.51%	8.33%	08-mar-24	9.500%	Sem.	100.92%	0.83	\$ 180.30	99.77	1.17%
Panamerican Energy 2027	PANA2027	30-abr-27	100.00%	107.53	5.75%	5.67%	30-abr-24	9.125%	Sem.	107.45%	2.12	\$ 300.00	107.25	0.26%
Pampa Energia 2027	PAMPAR27	24-ene-27	100.00%	97.59	8.53%	8.36%	24-ene-24	7.500%	Sem.	97.66%	2.65	\$ 750.00	98.24	-0.66%
Capex 2028	CAPEX28	25-ago-28	100.00%	101.00	11.41%	11.10%	25-feb-24	9.250%	Sem.	95.55%	2.38	\$ 239.00	101.00	0.00%
Pampa Energia 2029	PAMPAR29	15-abr-29	100.00%	96.88	10.12%	9.87%	15-abr-24	9.125%	Sem.	96.92%	4.07	\$ 292.53	97.05	-0.18%
YPF 2024	YPF2024	04-abr-24	40.00%	97.49	17.73%	17.01%	04-abr-24	8.750%	Sem.	97.53%	0.29	\$ 530.00	97.22	0.28%
YPF 2025	YPF2025	28-jul-25	100.00%	94.79	12.41%	12.05%	28-ene-24	8.500%	Sem.	94.95%	1.42	\$ 1,500.00	95.82	-1.07%
YPF2026 (Clase XVI)	YPF2026	12-feb-26	69.23%	100.33	8.95%	8.67%	12-feb-24	4.000%	Trim.	100.33%	1.08	\$ 536.75	100.41	-0.08%
YPF2029 (Clase XVII)	YPF2029	30-jun-29	100.00%	92.96	11.51%	11.20%	30-dic-23	9.000%	Sem.	93.24%	3.10	\$ 747.00	92.73	0.25%
YPF2029 (Clase I)	YPF2029I	27-jun-29	100.00%	86.97	12.08%	11.74%	27-dic-23	8.500%	Sem.	87.46%	4.03	\$ 500.00	86.74	0.27%
YPF2033 (Clase XVIII)	YPF2033	30-sep-33	100.00%	78.12	11.42%	11.11%	30-mar-24	7.000%	Sem.	78.42%	5.69	\$ 575.00	78.43	-0.40%
YPF 2047	YPF2047	15-dic-47	100.00%	73.34	10.16%	9.92%	15-dic-23	7.000%	Sem.	74.24%	9.21	\$ 750.00	72.92	0.58%
Utilidades														
AES 2024	AES24	02-feb-24	100.00%	88.12	150.71%	116.67%	02-feb-24	7.750%	Sem.	88.44%	0.09	\$ 300.00	87.97	0.17%
Albanesi 2027	ALBA27	01-dic-27	84.00%	88.65	16.89%	16.02%	01-jun-24	9.875%	Trim.	88.67%	1.88	\$ 282.24	88.37	0.32%
Otros														
Aeropuertos Argentina 2000	AEROAR27	01-feb-27	54.17%	93.64	14.63%	13.89%	01-feb-24	9.375%	Trim.	93.71%	1.40	\$ 165.75	94.07	-0.46%
Aeropuertos Argentina 2000	AEROAR31	01-ago-31	100.00%	98.93	9.02%	8.73%	01-feb-24	8.500%	Trim.	98.94%	4.30	\$ 64.00	95.25	3.86%
Raghsa 2024	RAGHSA24	21-mar-24	100.00%	98.99	11.22%	10.92%	21-mar-24	7.250%	Sem.	99.01%	0.26	\$ 119.73	98.54	0.46%

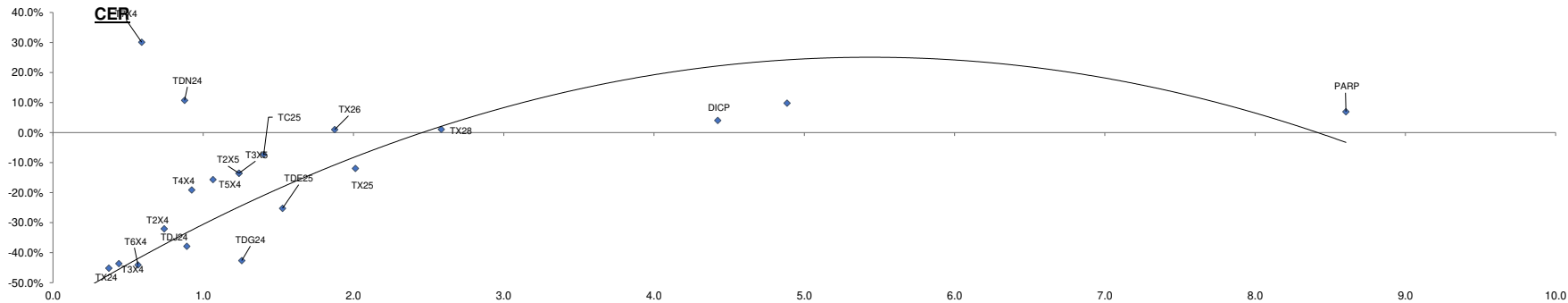


Fixed Income Research

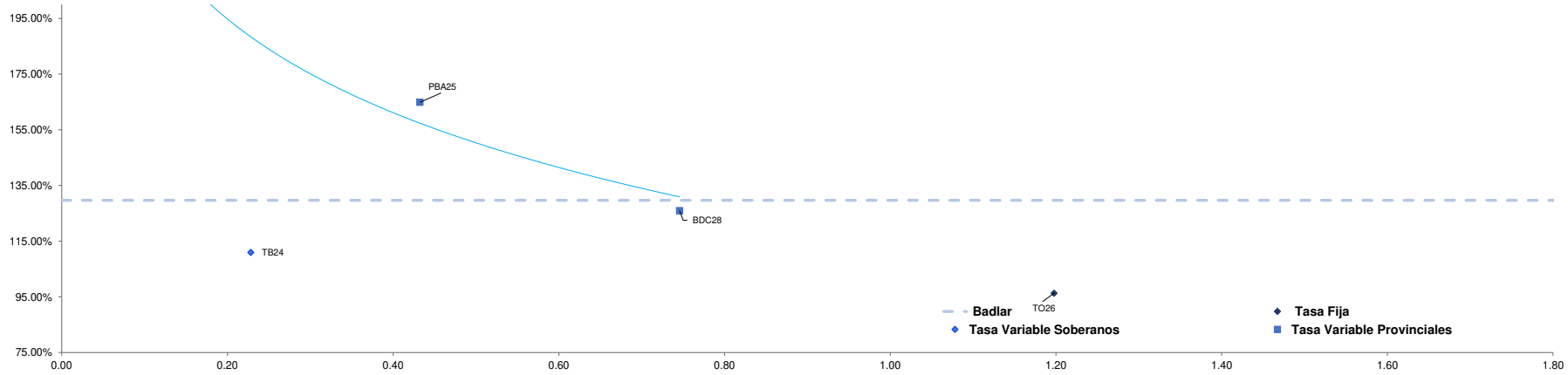


Bond	Ticker	Maturity	V.R. (%)	Price	TIR	TNA	Next coupon	Cupon	Frec	Parity	M Dur	Outstanding (MM)	30/11	MoM
Ajustables por CER (%)														
Lecer 01/2024	X18E4	18-ene-24	100.00%	153.00	-51.63%	-69.94%	18-ene-24	Fijo 0%	-	107.85%	0.35	\$ 556,021.00	141.45	8.17%
Lecer 02/2024	X20F4	20-feb-24	100.00%	144.20	-41.91%	-51.55%	20-feb-24	Fijo 0%	-	111.14%	0.40	\$ 241,452.00	133.45	8.06%
Bono Dual 02/2024	TDF24	28-feb-24	100.00%	59,600.00	-79.35%	-133.64%	28-feb-24	Fijo 3%	-	141.48%	-0.64	\$ 7,388.00	58,300.00	2.23%
Bono del Tesoro CER 03/2024	TX24	25-mar-24	100.00%	952.00	-40.06%	-45.15%	25-mar-24	Fija 1.50%	Sem.	116.36%	0.37	\$ 345,783.00	868.35	9.63%
Bono del Tesoro CER 04/2024	T3X4	14-abr-24	100.00%	244.00	-38.88%	-43.64%	14-abr-24	Fija 3.75%	Sem.	119.86%	0.44	\$ 755,783.00	222.50	9.66%
Bono del Tesoro CER 05/2024	T6X4	20-may-24	100.00%	180.00	-39.21%	-44.06%	20-may-24	Fija 3.75%	Sem.	126.61%	0.57	\$ 366,213.00	156.00	15.38%
Bono Dual 04/2024	TD24	30-abr-24	100.00%	59,500.00	-59.28%	-75.91%	30-abr-24	Fijo 3.25%	-	143.18%	1.60	\$ 3,639.00	58,000.00	2.59%
Bono Dual 06/2024	TDJ24	30-jun-24	100.00%	60,200.00	-34.62%	-37.87%	30-jun-24	Fijo 3.25%	-	128.76%	0.89	\$ 3,172.00	58,100.00	3.61%
Bono del Tesoro CER 07/2024	T2X4	26-jul-24	100.00%	775.00	-29.47%	-32.04%	26-ene-24	Fija 1.55%	Sem.	125.40%	0.74	\$ 368,673.00	668.00	16.02%
Bono del Tesoro CER2 2024	T7X4	19-ago-24	100.00%	122.00	32.35%	30.09%	19-feb-24	Fija 4%	Sem.	84.88%	0.59	\$ 2,060,509.00	122.00	0.00%
Bono Dual 08/2024	TDG24	30-ago-24	100.00%	60,099.00	-39.91%	-42.64%	30-ago-24	Fijo 3.25%	Sem.	147.63%	1.26	\$ 6,875.00	58,701.00	2.38%
Bono del Tesoro CER 10/2024	T4X4	14-oct-24	100.00%	248.85	-18.20%	-19.11%	14-abr-24	Fija 4%	Sem.	122.19%	0.92	\$ 2,060,509.00	215.34	15.56%
Bono Dual 11/2024	TDN24	29-nov-24	100.00%	38,000.00	10.76%	10.74%	29-nov-24	Fijo 3.25%	Sem.	93.34%	0.88	\$ 11,085.52	38,000.00	0.00%
Bono del Tesoro CER 12/2024	T5X4	13-dic-24	100.00%	205.00	-15.02%	-15.64%	13-dic-23	Fija 4.25%	Sem.	122.17%	1.07	\$ 2,419,773.00	178.00	15.17%
Bono Dual 01/2025	TDE25	31-ene-25	100.00%	59,250.00	-25.73%	-25.21%	31-ene-25	Fijo 3.25%	Sem.	145.54%	1.53	\$ 7,948.38	55,555.00	6.65%
Bono del Tesoro CER 02/2025	T2X5	14-feb-25	100.00%	253.00	-13.09%	-13.54%	14-feb-24	Fija 4.25%	Sem.	123.30%	1.24	\$ 1,820,887.00	217.77	16.18%
BONCER 2025	TC25	27-abr-25	100.00%	2,125.00	-7.15%	-7.28%	27-abr-24	Fija 4%	Sem.	116.59%	1.40	\$ 29,147.00	1,829.00	16.18%
Bono del Tesoro CER 06/2025	T3X5	18-dic-25	100.00%	125.00	24.48%	-13.54%	31-may-85	Fija 4.25%	Sem.	123.30%	1.24	\$ 1,820,887.00	125.00	0.00%
Bono del Tesoro CER 2025	TX25	09-nov-25	100.00%	465.00	-11.58%	-11.93%	09-may-24	Fija 1.80%	Sem.	130.53%	2.01	\$ 48,154.00	389.00	19.54%
Bono del Tesoro CER 2026	TX26	09-nov-26	100.00%	744.00	1.01%	1.00%	09-may-24	Fija 2.00%	Sem.	101.87%	1.87	\$ 178,343.00	711.00	4.64%
Bono del Tesoro CER 2028	TX28	09-nov-28	100.00%	753.00	1.07%	1.06%	09-may-24	Fija 2.25%	Sem.	103.08%	2.58	\$ 75,905.00	689.00	9.29%
Bono del Tesoro CER 2031	TX31	30-nov-31	100.00%	242.00	10.04%	9.80%	30-may-24	Fija 2.5%	Sem.	69.02%	4.89	\$ 45,562.00	238.25	1.57%
Discount \$ Ley Arg.	DICP	31-dic-33	100.00%	15,900.00	4.10%	4.06%	01-ene-24	Fija 5.83%	Sem.	107.98%	4.42	\$ 10,472.48	14,250.00	11.58%
PAR \$ Ley Arg.	PARP	31-dic-38	100.00%	7,275.00	7.09%	6.97%	01-abr-24	1.77%	Sem.	64.72%	8.60	\$ 2,858.00	6,450.00	12.79%
Bacon Prov Serie 6*	PR13	15-mar-24	3.72%	585.00	-57.50%	-82.58%	15-dic-23	Fija 2%	Mensual	114.67%	0.17	\$ 3,271.93	590.00	-0.85%
Tasa Fija														
Bote 10/2026	TO26	18-oct-26	100.00%	27.00	119.51%	96.32%	17-abr-24	Fija 15.50%	Sem.	26.38%	1.20	\$ 96,569.71	25.00	8.00%
Bote Encaje 05/2027	TY27P	23-may-27	100.00%	76.20	86.66%	73.25%	23-may-24	Fija 43.25%	Sem.	74.59%	0.85	\$ 554,409.00	76.20	0.00%
Tasa Variable														
Bono del Tesoro Badlar 04/24	TB24	18-abr-24	100.00%	120.00	203.94%	110.96%	18-ene-24	Badlar + 500pbs	Trim.	100.29%	0.23	\$ 9,297.00	124.70	-3.77%
Ciudad de Buenos Aires 2024	BDC24	29-mar-24	100.00%	125.00	423.78%	205.13%	29-dic-23	Badlar + 325pbs	Trim.	87.49%	0.15	\$ 26,003.23	122.75	1.83%
Ciudad de Buenos Aires 2028	BDC28	22-feb-28	100.00%	109.00	199.00%	125.99%	22-feb-24	Badlar + 375pbs	Trim.	104.73%	0.75	\$ 30,809.94	103.00	5.83%
Provincia de Buenos Aires 2025	PBA25	12-abr-25	0.00%	103.80	297.74%	164.89%	12-ene-24	Badlar + 375pbs	Trim.	85.46%	0.43	\$ -	99.02	4.83%
Dollar Linked														
Bono Dual 02/2024	TDF24	28-feb-24	100.00%	59,600.00	-89.81%	-180.20%	28-feb-24	0.00%	-	163.94%	-0.27	\$ 7,388.00	58,300.00	2.23%
Bote vinculado al Dólar 04/2024	TV24	30-abr-24	100.00%	57,500.00	-69.32%	-89.22%	30-abr-24	0.40%	Sem.	158.09%	0.70	\$ 3,583.00	57,600.00	-0.17%
Bono Dual 04/2024	TD24	30-abr-24	100.00%	59,500.00	-72.06%	-100.70%	30-abr-24	0.00%	-	163.66%	-55.47	\$ 3,639.00	58,000.00	2.59%
Bono Dual 06/2024	TDJ24	30-jun-24	100.00%	60,200.00	-59.80%	-71.57%	30-jun-24	0.00%	-	165.59%	1.95	\$ 3,172.00	58,100.00	3.61%
Bono Dual 08/2024	TDG24	30-ago-24	100.00%	60,099.00	-50.22%	-54.83%	30-ago-24	0.00%	-	165.31%	1.60	\$ 6,875.00	58,701.00	2.38%
Bote vinculado al Dólar 09/2024	T2V4	30-sep-24	100.00%	59,990.00	-46.01%	-53.05%	30-mar-24	0.50%	Sem.	164.85%	1.10	\$ 2,075.00	59,500.00	0.82%
Bono Dual 11/2024	TDN24	29-nov-24	100.00%	38,000.00	-4.46%	-4.46%	29-nov-24	0.00%	-	104.52%	1.02	\$ 11,085.52	38,000.00	0.00%
Bono Dual 01/2025	TDE25	31-ene-25	100.00%	59,250.00	-34.79%	-33.82%	31-ene-25	0.00%	-	162.98%	1.73	\$ 7,948.38	55,555.00	6.65%
Bote vinculado al Dólar 03/2025	TV25D	30-mar-25	100.00%	55,500.00	-27.39%	-29.58%	30-mar-24	0.50%	Sem.	152.48%	1.52	\$ 72.00	55,500.00	0.00%

Dólar	363.550
Tasa Ref. Badlar Priv.	133.00%
129.675%	
Libor	5.64%
CER	169.68



Curva Pesos



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