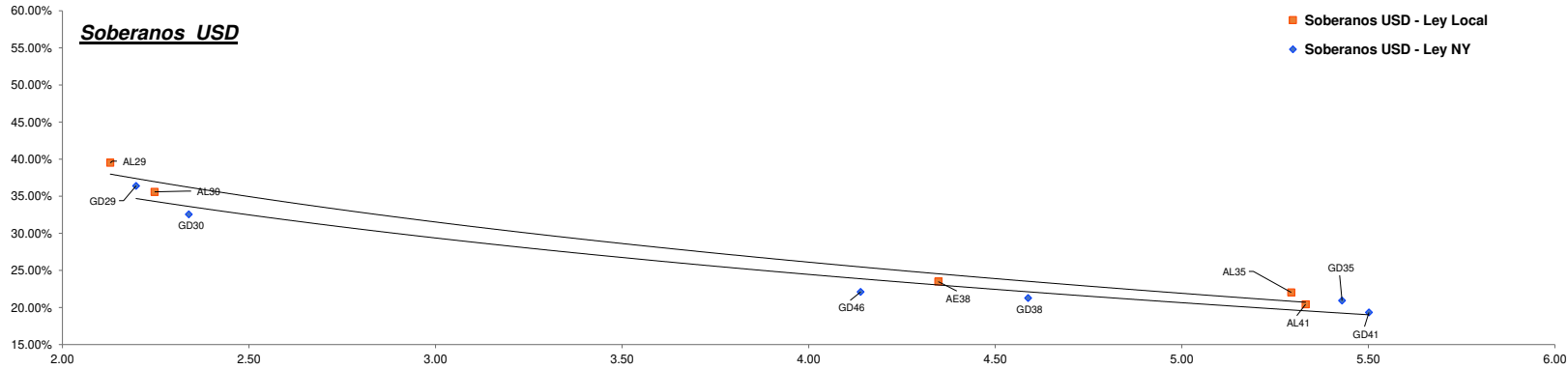


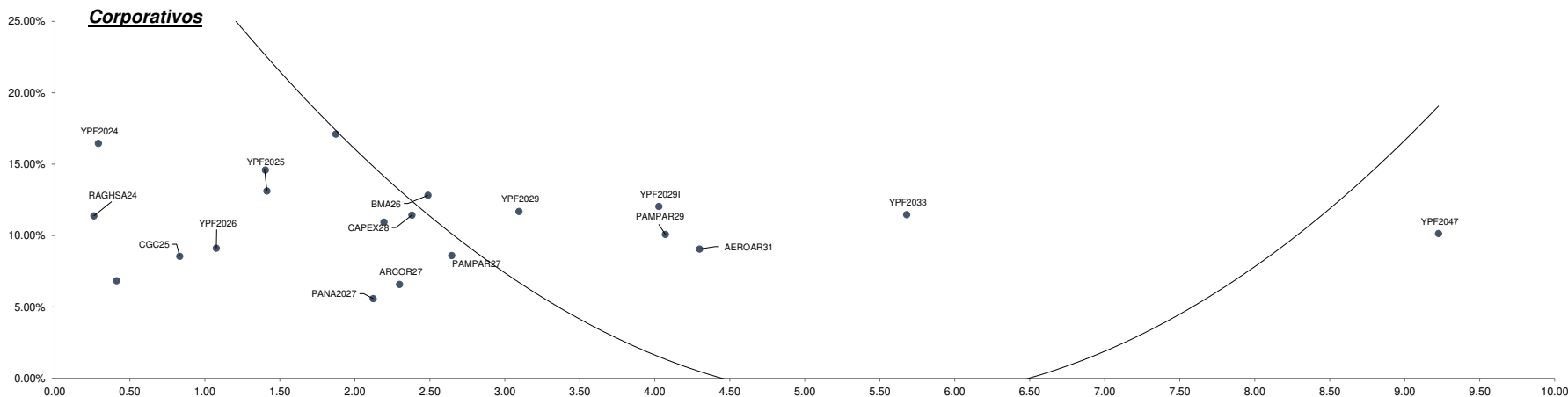
Fixed Income Research

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%	38.51	39.70%	36.39%	09-ene-24	1.000%	Sem.	38.78%	2.20	\$ 2,635.03	36.38	5.85%
Bonos Intern. 2030 Ley N.Y. - Step up	GD30	09-jul-30	100.00%	39.51	35.19%	32.55%	09-ene-24	0.750%	Sem.	39.71%	2.34	\$ 16,090.61	37.33	5.84%
Bonos Intern. 2035 Ley N.Y. - Step up	GD35	09-jul-35	100.00%	33.72	22.02%	20.92%	09-ene-24	3.625%	Sem.	34.75%	5.43	\$ 20,501.72	32.50	3.75%
Bonos Intern. 2038 Ley N.Y. - Step up	GD38	09-ene-38	100.00%	38.71	22.39%	21.26%	09-ene-24	4.250%	Sem.	39.82%	4.59	\$ 11,405.07	36.82	5.13%
Bonos Intern. 2041 Ley N.Y. - Step up	GD41	09-jul-41	100.00%	33.83	20.27%	19.34%	09-ene-24	3.500%	Sem.	34.82%	5.50	\$ 10,482.11	32.87	2.92%
Bonos Intern. 2046 Ley N.Y. - Step up	GD46	09-jul-46	100.00%	34.05	23.31%	22.09%	09-ene-24	3.625%	Sem.	35.07%	4.14	\$ 2,092.00	32.78	3.87%
BONAR 2029 - step up	AL29	09-jul-29	100.00%	36.41	43.40%	39.50%	09-ene-24	1.000%	Sem.	36.25%	2.13	\$ 2,194.28	34.38	5.90%
BONAR 2030 - step up	AL30	09-jul-30	100.00%	37.15	38.76%	35.59%	09-ene-24	0.750%	Sem.	37.03%	2.25	\$ 13,517.56	34.87	6.54%
BONAR 2035 - step up	AL35	09-jul-35	100.00%	33.26	23.24%	22.03%	09-ene-24	3.625%	Sem.	32.75%	5.29	\$ 19,069.87	32.06	3.74%
BONAR 2038 - step up	AE38	09-ene-38	100.00%	36.72	24.86%	23.48%	09-ene-24	4.250%	Sem.	36.06%	4.35	\$ 7,216.66	34.84	5.40%
BONAR 2041 - step up	AL41	09-jul-41	100.00%	33.32	24.86%	20.43%	09-ene-24	3.500%	Sem.	32.82%	5.33	\$ 1,500.11	31.85	4.62%
Soberanos Euros														
Bonos Intern. 2029 Euros - Step up	GE29	09-jul-29	100.00%	32.56	47.73%	43.09%	09-ene-24	0.500%	Sem.	32.71%	2.08	\$ 90.39	29.63	9.89%
Bonos Intern. 2030 Euros - Step up	GE30	09-jul-30	100.00%	34.23	40.70%	37.24%	09-ene-24	0.125%	Sem.	34.27%	2.23	\$ 1,165.59	31.33	9.26%
Bonos Intern. 2035 Euros - Step up	GE35	09-jul-35	100.00%	30.21	22.64%	21.48%	09-ene-24	2.500%	Sem.	30.96%	5.57	\$ 298.80	28.73	5.15%
Bonos Intern. 2038 Euros - Step up	GE38	09-ene-38	100.00%	31.20	25.76%	24.29%	09-ene-24	3.750%	Sem.	32.30%	4.38	\$ 809.34	30.11	3.62%
Bonos Intern. 2041 Euros - Step up	GE41	09-jul-41	100.00%	28.34	22.50%	21.36%	09-ene-24	3.000%	Sem.	29.26%	5.36	\$ 1,572.60	26.52	6.86%
Bonos Intern. 2046 Euros - Step up	GE46	09-jul-46	100.00%	29.79	25.29%	23.87%	09-ene-24	2.500%	Sem.	30.54%	3.96	\$ 248.13	27.21	9.48%
Provinciales														
Buenos Aires 2037A	BA37D	01-sep-37	100.00%	39.88	30.81%	28.74%	01-mar-24	6.625%	Sem.	39.30%	3.03	\$ 6,200.00	38.50	3.58%
Buenos Aires 2037B	BB37D	01-sep-37	100.00%	31.36	27.82%	26.11%	01-mar-24	5.875%	Sem.	30.97%	4.42	\$ 770.00	31.44	-0.25%
Buenos Aires 2037C	BC37D	01-sep-37	100.00%	31.13	26.26%	24.73%	01-mar-24	5.250%	Sem.	30.78%	4.70	\$ 150.00	30.92	0.68%
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%	91.68	15.05%	14.52%	10-jun-24	3.000%	Sem.	91.68%	1.10	\$ 452.67	91.13	0.60%
Cordoba 2027	PDCAR27	01-jun-27	100.00%	80.59	16.79%	16.13%	01-jun-24	3.000%	Sem.	80.63%	2.28	\$ 494.00	78.79	2.28%
Cordoba 2029	PDCAR29	01-feb-29	100.00%	76.55	14.74%	14.23%	01-feb-24	3.000%	Sem.	77.13%	3.39	\$ 433.00	74.96	2.12%
Ciudad de Córdoba 2027	CORO27	29-sep-27	0.00%	70.92	29.97%	28.01%	29-mar-24	Step-up	Sem.	71.29%	1.44	\$ -	70.86	0.08%
Mendoza 2029	PMM29	19-mar-29	84.62%	84.51	13.31%	12.89%	19-mar-24	2.750%	Sem.	84.72%	2.20	\$ 475.54	78.85	7.18%
Chubut 2026	BOGAR26	26-jul-26	45.83%	82.46	25.98%	23.77%	26-ene-24	7.750%	Trim.	82.64%	1.12	\$ 297.92	81.99	0.57%
Neuquen 2030 abr	NEU30A	27-abr-30	100.00%	82.82	14.19%	13.72%	27-abr-24	2.500%	Sem.	82.97%	2.56	\$ 366.00	81.60	1.50%
Neuquen 2030 may	NEU30M	12-may-30	80.10%	100.43	8.73%	8.46%	12-feb-24	5.170%	Sem.	100.43%	2.72	\$ 287.93	99.73	0.70%
Santa Fe 2027	SFE27	01-nov-27	100.00%	88.72	11.98%	11.64%	01-may-24	6.900%	Sem.	88.81%	2.45	\$ 250.00	84.20	5.37%
Rio Negro 2028	PRN28	10-mar-28	100.00%	57.46	44.49%	40.40%	10-mar-24	2.750%	Sem.	58.20%	1.31	\$ 225.00	57.49	-0.05%
Tierra del fuego 2027	FUE27	17-abr-27	49.00%	93.00	14.09%	13.40%	17-ene-24	8.950%	Trim.	93.10%	1.57	\$ 100.51	91.90	1.20%



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%	6.47%	09-abr-24	8.250%	Sem.	104.12%	2.30	\$ 127.94	102.34	1.80%
Bancos														
Galicia 2026	GALI2026	19-jul-26	100.00%	94.57	10.94%	10.65%	19-ene-24	8.250%	Sem.	94.75%	2.19	\$ 250.00	95.15	-0.61%
Banco Macro 2026	BMA26	04-nov-26	100.00%	86.48	12.82%	12.43%	04-may-24	6.750%	Sem.	86.58%	2.49	\$ 400.00	82.64	4.65%
Petróleo y Gas														
Capex 2024	CAPEX24	15-may-24	100.00%	100.06	6.83%	6.72%	15-may-24	6.875%	Sem.	100.06%	0.41	\$ 300.00	99.32	0.75%
Cia Gral de Combustible 2025	CGC25	08-mar-25	60.10%	100.91	8.54%	8.37%	08-mar-24	9.500%	Sem.	100.89%	0.83	\$ 180.30	99.77	1.14%
Panamerican Energy 2027	PANA2027	30-abr-27	100.00%	107.92	5.57%	5.50%	30-abr-24	9.125%	Sem.	107.83%	2.12	\$ 300.00	107.25	0.62%
Pampa Energia 2027	PAMPAR27	24-ene-27	100.00%	97.43	8.59%	8.42%	24-ene-24	7.500%	Sem.	97.50%	2.65	\$ 750.00	98.24	-0.82%
Capex 2028	CAPEX28	25-ago-28	100.00%	101.00	11.43%	11.12%	25-feb-24	9.250%	Sem.	95.50%	2.38	\$ 239.00	101.00	0.00%
Pampa Energia 2029	PAMPAR29	15-abr-29	100.00%	97.04	10.07%	9.83%	15-abr-24	9.125%	Sem.	97.08%	4.07	\$ 292.53	97.05	-0.01%
YPF 2024	YPF2024	04-abr-24	40.00%	97.85	16.45%	15.82%	04-abr-24	8.750%	Sem.	97.89%	0.29	\$ 530.00	97.22	0.65%
YPF 2025	YPF2025	28-jul-25	100.00%	93.88	13.12%	12.71%	28-ene-24	8.500%	Sem.	94.07%	1.41	\$ 1,500.00	95.82	-2.02%
YPF2026 (Clase XVI)	YPF2026	12-feb-26	69.23%	100.17	9.11%	8.81%	12-feb-24	4.000%	Trim.	100.17%	1.08	\$ 536.75	100.41	-0.24%
YPF2029 (Clase XVII)	YPF2029	30-jun-29	100.00%	92.48	11.68%	11.36%	30-dic-23	9.000%	Sem.	92.78%	3.09	\$ 747.00	92.73	-0.27%
YPF2029 (Clase I)	YPF2029I	27-jun-29	100.00%	87.12	12.04%	11.70%	27-dic-23	8.500%	Sem.	87.61%	4.03	\$ 500.00	86.74	0.44%
YPF2033 (Clase XVIII)	YPF2033	30-sep-33	100.00%	77.94	11.46%	11.15%	30-mar-24	7.000%	Sem.	78.25%	5.68	\$ 575.00	78.43	-0.62%
YPF 2047	YPF2047	15-dic-47	100.00%	73.55	10.13%	9.89%	15-dic-23	7.000%	Sem.	74.44%	9.23	\$ 750.00	72.92	0.86%
Utilidades														
AES 2024	AES24	02-feb-24	100.00%	87.97	157.72%	121.08%	02-feb-24	7.750%	Sem.	88.30%	0.09	\$ 300.00	87.97	0.00%
Albanesi 2027	ALBA27	01-dic-27	84.00%	88.34	17.10%	16.21%	01-jun-24	9.875%	Trim.	88.37%	1.87	\$ 282.24	88.37	-0.03%
Otros														
Aeropuertos Argentina 2000	AEROAR27	01-feb-27	54.17%	93.71	14.58%	13.85%	01-feb-24	9.375%	Trim.	93.78%	1.40	\$ 165.75	94.07	-0.38%
Aeropuertos Argentina 2000	AEROAR31	01-ago-31	100.00%	98.83	9.05%	8.76%	01-feb-24	8.500%	Trim.	98.84%	4.30	\$ 64.00	95.25	3.76%
Raghsa 2024	RAGHSA24	21-mar-24	100.00%	98.96	11.37%	11.07%	21-mar-24	7.250%	Sem.	98.98%	0.26	\$ 119.73	98.54	0.43%

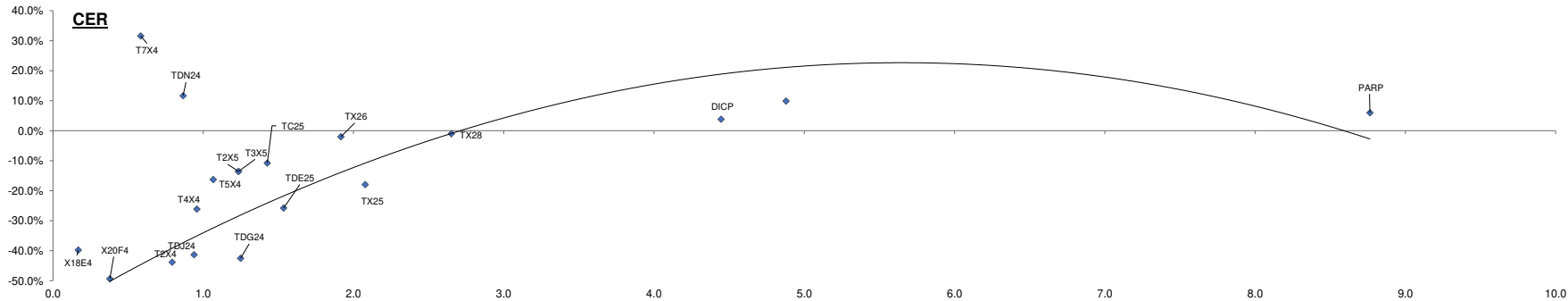


Fixed Income Research

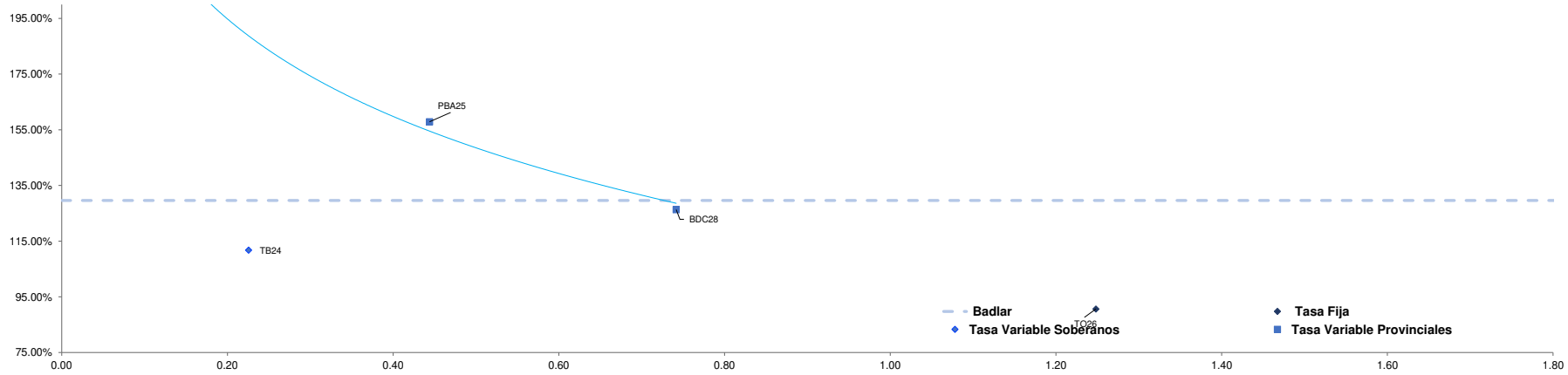


Bond	Ticker	Maturity	V.R. (%)	Price	TIR	TNA	Next coupon	Cupon	Frec	Parity	M Dur	Outstanding (MM)	30/11	MoM
Ajustables por CER (%)														
Lecer 01/2024	X18E4	18-ene-24	100.00%	149.00	-33.36%	-39.76%	18-ene-24	Fijo 0%	-	104.20%	0.17	\$ 556,021.00	141.45	5.34%
Lecer 02/2024	X20F4	20-feb-24	100.00%	144.45	-40.45%	-49.34%	20-feb-24	Fijo 0%	-	110.45%	0.38	\$ 241,452.00	133.45	8.24%
Bono Dual 02/2024	TDF24	28-feb-24	100.00%	62,400.00	-83.05%	-147.73%	28-feb-24	Fijo 3%	-	146.94%	-0.45	\$ 7,388.00	58,300.00	7.03%
Bono del Tesoro CER 03/2024	TX24	25-mar-24	100.00%	1,030.00	-53.47%	-63.57%	25-mar-24	Fija 1.50%	Sem.	124.88%	0.42	\$ 345,783.00	868.35	18.62%
Bono del Tesoro CER 04/2024	T3X4	14-abr-24	100.00%	261.80	-49.34%	-57.65%	14-abr-24	Fija 3.75%	Sem.	127.57%	0.48	\$ 755,783.00	222.50	17.66%
Bono del Tesoro CER 05/2024	T6X4	20-may-24	100.00%	189.50	-45.12%	-51.83%	20-may-24	Fija 3.75%	Sem.	132.22%	0.59	\$ 366,213.00	156.00	21.47%
Bono Dual 04/2024	TD24	30-abr-24	100.00%	60,900.00	-61.12%	-79.25%	30-abr-24	Fijo 3.25%	-	145.38%	1.85	\$ 3,639.00	58,000.00	5.00%
Bono Dual 06/2024	TDJ24	30-jun-24	100.00%	62,100.00	-37.44%	-41.34%	30-jun-24	Fijo 3.25%	-	131.76%	0.94	\$ 3,172.00	58,100.00	6.88%
Bono del Tesoro CER 07/2024	T2X4	26-jul-24	100.00%	854.00	-39.02%	-43.83%	26-ene-24	Fija 1.55%	Sem.	137.08%	0.79	\$ 368,673.00	668.00	27.84%
Bono del Tesoro CER2 2024	T7X4	19-ago-24	100.00%	122.00	34.08%	31.58%	19-feb-24	Fija 4%	Sem.	84.20%	0.58	\$ 2,060,509.00	122.00	0.00%
Bono Dual 08/2024	TDG24	30-ago-24	100.00%	60,400.00	-39.78%	-42.51%	30-ago-24	Fijo 3.25%	Sem.	147.17%	1.25	\$ 6,875.00	58,701.00	2.89%
Bono del Tesoro CER 10/2024	T4X4	14-oct-24	100.00%	267.75	-24.41%	-26.12%	14-abr-24	Fija 4%	Sem.	130.42%	0.96	\$ 2,060,509.00	215.34	24.34%
Bono Dual 11/2024	TDN24	29-nov-24	100.00%	38,000.00	11.71%	11.68%	29-nov-24	Fijo 3.25%	Sem.	92.59%	0.87	\$ 11,085.52	38,000.00	0.00%
Bono del Tesoro CER 12/2024	T5X4	13-dic-24	100.00%	208.00	-15.63%	-16.29%	13-dic-23	Fija 4.25%	Sem.	122.96%	1.07	\$ 2,419,773.00	178.00	16.85%
Bono Dual 01/2025	TDE25	31-ene-25	100.00%	60,200.00	-26.29%	-25.77%	31-ene-25	Fijo 3.25%	Sem.	146.69%	1.54	\$ 7,948.38	55,555.00	8.36%
Bono del Tesoro CER 02/2025	T2X5	14-feb-25	100.00%	255.00	-13.11%	-13.57%	14-feb-24	Fija 4.25%	Sem.	123.27%	1.23	\$ 1,820,887.00	217.77	17.09%
BONCER 2025	TC25	27-abr-25	100.00%	2,250.00	-10.49%	-10.78%	27-abr-24	Fija 4%	Sem.	122.45%	1.43	\$ 29,147.00	1,829.00	23.02%
Bono del Tesoro CER 06/2025	T3X5	18-dic-25	100.00%	125.00	25.05%	-13.57%	31-may-85	Fija 4.25%	Sem.	123.27%	1.23	\$ 1,820,887.00	125.00	0.00%
Bono del Tesoro CER 2025	TX25	09-nov-25	100.00%	530.00	-17.16%	-17.96%	09-may-24	Fija 1.80%	Sem.	147.59%	2.08	\$ 48,154.00	389.00	36.25%
Bono del Tesoro CER 2026	TX26	09-nov-26	100.00%	794.00	-2.00%	-2.01%	09-may-24	Fija 2.00%	Sem.	107.85%	1.92	\$ 178,343.00	711.00	11.67%
Bono del Tesoro CER 2028	TX28	09-nov-28	100.00%	800.90	-0.99%	-0.99%	09-may-24	Fija 2.25%	Sem.	108.76%	2.65	\$ 75,905.00	689.00	16.24%
Bono del Tesoro CER 2031	TX31	30-nov-31	100.00%	243.00	10.13%	9.88%	30-may-24	Fija 2.5%	Sem.	68.75%	4.88	\$ 45,562.00	238.25	1.99%
Discount \$ Ley Arg.	DICP	31-dic-33	100.00%	16,200.00	3.86%	3.82%	01-ene-24	Fija 5.83%	Sem.	109.13%	4.45	\$ 10,472.48	14,250.00	13.68%
PAR \$ Ley Arg.	PARP	31-dic-38	100.00%	8,000.00	6.06%	5.97%	01-abr-24	1.77%	Sem.	70.60%	8.76	\$ 2,858.00	6,450.00	24.03%
Bacon Prov Serie 6°	PR13	15-mar-24	3.72%	585.00	-55.93%	-79.20%	15-dic-23	Fija 2%	Mensual	113.76%	0.17	\$ 3,271.93	590.00	-0.85%
Tasa Fija														
Bote 10/2026	TO26	18-oct-26	100.00%	29.00	111.19%	90.65%	17-abr-24	Fija 15.50%	Sem.	28.32%	1.25	\$ 96,569.71	25.00	16.00%
Bote Encaje 05/2027	TY27P	23-may-27	100.00%	76.20	86.93%	73.45%	23-may-24	Fija 43.25%	Sem.	74.50%	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	207.01%	111.77%	18-ene-24	Badlar + 500pbs	Trim.	99.99%	0.23	\$ 9,297.00	124.70	-3.77%
Ciudad de Buenos Aires 2024	BDC24	29-mar-24	100.00%	125.70	434.11%	208.09%	29-dic-23	Badlar + 325pbs	Trim.	87.24%	0.15	\$ 26,003.23	122.75	2.40%
Ciudad de Buenos Aires 2028	BDC28	22-feb-28	100.00%	108.20	199.78%	126.33%	22-feb-24	Badlar + 375pbs	Trim.	104.38%	0.74	\$ 30,809.94	103.00	5.05%
Provincia de Buenos Aires 2025	PBA25	12-abr-25	0.00%	107.40	278.37%	157.88%	12-ene-24	Badlar + 375pbs	Trim.	88.17%	0.44	\$ -	99.02	8.46%
Dollar Linked														
Bono Dual 02/2024	TDF24	28-feb-24	100.00%	62,400.00	-89.56%	-179.23%	28-feb-24	0.00%	-	162.08%	-0.27	\$ 7,388.00	58,300.00	7.03%
Bote vinculado al Dólar 04/2024	TV24	30-abr-24	100.00%	59,000.00	-66.97%	-85.05%	30-abr-24	0.40%	Sem.	153.17%	0.67	\$ 3,583.00	57,600.00	2.43%
Bono Dual 04/2024	TDA24	30-abr-24	100.00%	60,900.00	-69.75%	-95.89%	30-abr-24	0.00%	-	158.18%	9.34	\$ 3,639.00	58,000.00	5.00%
Bono Dual 06/2024	TDJ24	30-jun-24	100.00%	62,100.00	-58.03%	-69.01%	30-jun-24	0.00%	-	161.30%	1.78	\$ 3,172.00	58,100.00	6.88%
Bono Dual 08/2024	TDG24	30-ago-24	100.00%	60,400.00	-46.60%	-50.51%	30-ago-24	0.00%	-	156.88%	1.45	\$ 6,875.00	58,701.00	2.89%
Bote vinculado al Dólar 09/2024	T2V4	30-sep-24	100.00%	59,300.00	-41.29%	-46.76%	30-mar-24	0.50%	Sem.	153.87%	1.05	\$ 2,075.00	59,500.00	-0.34%
Bono Dual 11/2024	TDN24	29-nov-24	100.00%	38,000.00	1.36%	1.36%	29-nov-24	0.00%	-	98.70%	0.95	\$ 11,085.52	38,000.00	0.00%
Bono Dual 01/2025	TDE25	31-ene-25	100.00%	60,200.00	-32.44%	-31.63%	31-ene-25	0.00%	-	156.36%	1.67	\$ 7,948.38	55,555.00	8.36%
Bote vinculado al Dólar 03/2025	TV25D	30-mar-25	100.00%	55,500.00	-24.16%	-25.82%	30-mar-24	0.50%	Sem.	143.99%	1.49	\$ 72.00	55,500.00	0.00%

Dólar	385.000
Tasa Ref. Badlar Priv.	133.00%
Libor	5.64%
CER	170.13



Curva Pesos



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