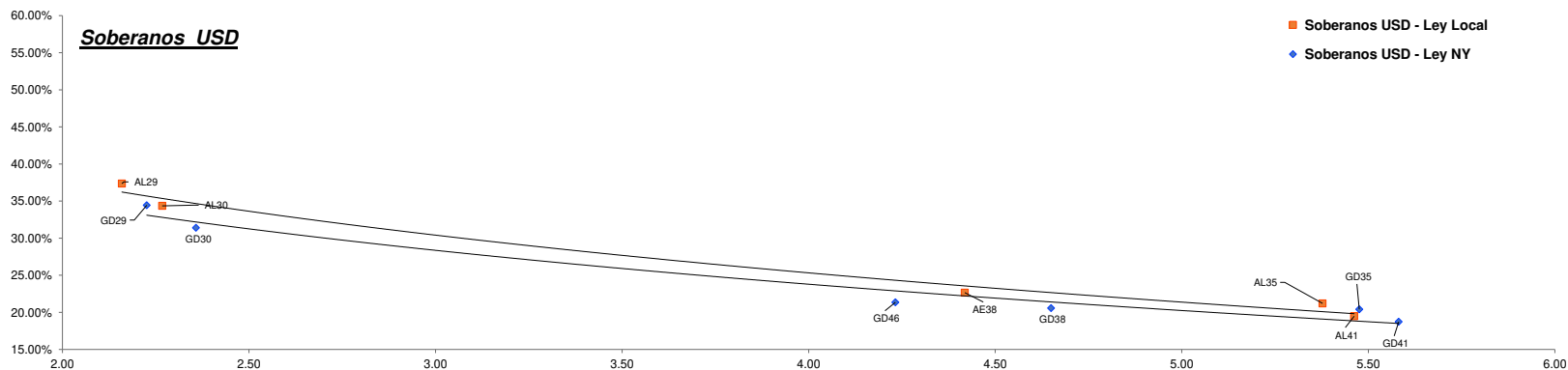


Fixed Income Research

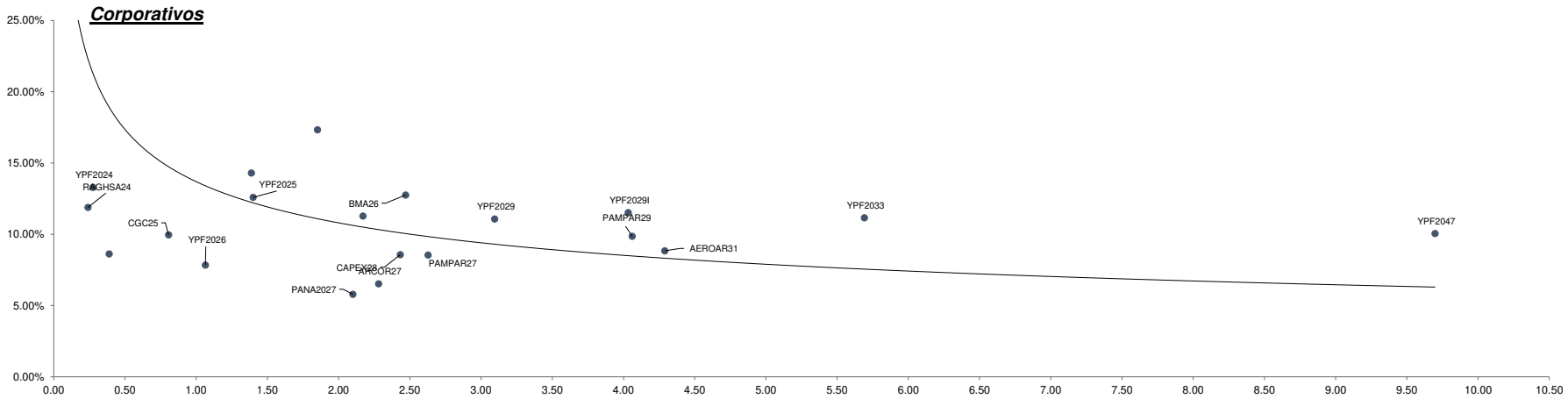
Bond	Ticker	Maturity	V.R. (%)	Price	TIR	TNA	Next coupon	Cupon	Frec	Parity	M Dur	Outstanding (MM)	30/11	MoM
Soberanos USD														
Bonos Intern. 2029 Ley N.Y. - Step up	GD29	09-jul-29	100.00%	40.47	37.39%	34.43%	09-ene-24	1.000%	Sem.	40.74%	2.23	\$ 2,635.03	36.38	11.24%
Bonos Intern. 2030 Ley N.Y. - Step up	GD30	09-jul-30	100.00%	40.82	33.86%	31.40%	09-ene-24	0.750%	Sem.	41.02%	2.36	\$ 16,090.61	37.33	9.35%
Bonos Intern. 2035 Ley N.Y. - Step up	GD35	09-jul-35	100.00%	34.79	21.45%	20.41%	09-ene-24	3.625%	Sem.	35.84%	5.48	\$ 20,501.72	32.50	7.05%
Bonos Intern. 2038 Ley N.Y. - Step up	GD38	09-ene-38	100.00%	40.12	21.62%	20.56%	09-ene-24	4.250%	Sem.	41.25%	4.65	\$ 11,405.07	36.82	8.96%
Bonos Intern. 2041 Ley N.Y. - Step up	GD41	09-jul-41	100.00%	35.10	19.60%	18.73%	09-ene-24	3.500%	Sem.	36.11%	5.58	\$ 10,482.11	32.87	6.78%
Bonos Intern. 2046 Ley N.Y. - Step up	GD46	09-jul-46	100.00%	35.25	22.49%	21.35%	09-ene-24	3.625%	Sem.	36.30%	4.23	\$ 2,092.00	32.78	7.54%
BONAR 2029 - step up	AL29	09-jul-29	100.00%	38.38	40.85%	37.36%	09-ene-24	1.000%	Sem.	38.21%	2.16	\$ 2,194.28	34.38	11.63%
BONAR 2030 - step up	AL30	09-jul-30	100.00%	38.44	37.30%	34.35%	09-ene-24	0.750%	Sem.	38.31%	2.27	\$ 13,517.56	34.87	10.24%
BONAR 2035 - step up	AL35	09-jul-35	100.00%	34.89	22.33%	21.20%	09-ene-24	3.625%	Sem.	34.33%	5.38	\$ 19,069.87	32.06	8.83%
BONAR 2038 - step up	AE38	09-ene-38	100.00%	38.24	23.94%	22.65%	09-ene-24	4.250%	Sem.	37.52%	4.42	\$ 7,216.66	34.84	9.76%
BONAR 2041 - step up	AL41	09-jul-41	100.00%	35.20	23.94%	19.48%	09-ene-24	3.500%	Sem.	34.65%	5.46	\$ 1,500.11	31.85	10.52%
Soberanos Euros														
Bonos Intern. 2029 Euros - Step up	GE29	09-jul-29	100.00%	33.59	46.35%	41.95%	09-ene-24	0.500%	Sem.	33.74%	2.09	\$ 90.39	29.63	13.36%
Bonos Intern. 2030 Euros - Step up	GE30	09-jul-30	100.00%	35.86	38.59%	35.45%	09-ene-24	0.125%	Sem.	35.90%	2.26	\$ 1,165.59	31.33	14.46%
Bonos Intern. 2035 Euros - Step up	GE35	09-jul-35	100.00%	30.64	22.41%	21.28%	09-ene-24	2.500%	Sem.	31.42%	5.57	\$ 298.80	28.73	6.65%
Bonos Intern. 2038 Euros - Step up	GE38	09-ene-38	100.00%	33.37	24.21%	22.90%	09-ene-24	3.750%	Sem.	34.48%	4.51	\$ 809.34	30.11	10.83%
Bonos Intern. 2041 Euros - Step up	GE41	09-jul-41	100.00%	29.47	21.77%	20.70%	09-ene-24	3.000%	Sem.	30.42%	5.44	\$ 1,572.60	26.52	11.12%
Bonos Intern. 2046 Euros - Step up	GE46	09-jul-46	100.00%	30.66	24.59%	23.24%	09-ene-24	2.500%	Sem.	31.44%	4.02	\$ 248.13	27.21	12.68%
Provinciales														
Buenos Aires 2037A	BA37D	01-sep-37	100.00%	40.22	30.68%	28.63%	01-mar-24	6.625%	Sem.	39.59%	3.02	\$ 6,200.00	38.50	4.47%
Buenos Aires 2037B	BB37D	01-sep-37	100.00%	31.64	27.71%	26.02%	01-mar-24	5.875%	Sem.	31.21%	4.41	\$ 770.00	31.44	0.64%
Buenos Aires 2037C	BC37D	01-sep-37	100.00%	31.18	26.33%	24.79%	01-mar-24	5.250%	Sem.	30.81%	4.67	\$ 150.00	30.92	0.84%
Ciudad de Bs. As. 2027	CABA27	01-jun-27	100.00%	98.73	8.24%	8.08%	01-jun-24	7.500%	Sem.	98.73%	2.17	\$ 890.00	97.17	1.61%
Cordoba 2025	PDCAR25	10-dic-25	66.67%	91.68	15.17%	14.63%	10-jun-24	3.000%	Sem.	91.69%	1.08	\$ 452.67	91.13	0.60%
Cordoba 2027	PDCAR27	01-jun-27	100.00%	80.59	16.85%	16.19%	01-jun-24	3.000%	Sem.	80.66%	2.26	\$ 494.00	78.79	2.28%
Cordoba 2029	PDCAR29	01-feb-29	100.00%	77.77	14.29%	13.81%	01-feb-24	3.000%	Sem.	78.35%	3.39	\$ 433.00	74.96	3.75%
Ciudad de Córdoba 2027	COROA27	29-sep-27	0.00%	73.01	27.98%	26.26%	29-mar-24	Step-up	Sem.	73.38%	1.45	\$ -	70.86	3.03%
Mendoza 2029	PMM29	19-mar-29	84.62%	84.71	13.25%	12.84%	19-mar-24	2.750%	Sem.	84.93%	2.18	\$ 475.54	78.85	7.43%
Chubut 2026	BOGAR26	26-jul-26	45.83%	82.93	25.66%	23.50%	26-ene-24	7.750%	Trim.	83.13%	1.11	\$ 297.92	81.99	1.15%
Neuquen 2030 abr	NEU30A	27-abr-30	100.00%	83.07	14.11%	13.64%	27-abr-24	2.500%	Sem.	83.24%	2.55	\$ 366.00	81.60	1.80%
Neuquen 2030 may	NEU30M	12-may-30	80.10%	100.98	8.51%	8.25%	12-feb-24	5.170%	Sem.	100.97%	2.71	\$ 287.93	99.73	1.25%
Santa Fe 2027	SFE27	01-nov-27	100.00%	89.05	11.85%	11.52%	01-may-24	6.900%	Sem.	89.15%	2.43	\$ 250.00	84.20	5.76%
Rio Negro 2028	PRN28	10-mar-28	100.00%	58.04	44.03%	40.03%	10-mar-24	2.750%	Sem.	58.83%	1.30	\$ 225.00	57.49	0.96%
Tierra del fuego 2027	FUE27	17-abr-27	49.00%	93.25	13.95%	13.27%	17-ene-24	8.950%	Trim.	93.35%	1.55	\$ 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%	104.28	6.52%	6.42%	09-abr-24	8.250%	Sem.	104.21%	2.28	\$ 127.94	102.34	1.90%
Bancos														
Galicia 2026	GALI2026	19-jul-26	100.00%	93.93	11.27%	10.97%	19-ene-24	8.250%	Sem.	94.14%	2.17	\$ 250.00	95.15	-1.28%
Banco Macro 2026	BMA26	04-nov-26	100.00%	86.68	12.75%	12.37%	04-may-24	6.750%	Sem.	86.79%	2.47	\$ 400.00	82.64	4.89%
Petróleo y Gas														
Capex 2024	CAPEX24	15-may-24	100.00%	99.38	8.61%	8.44%	15-may-24	6.875%	Sem.	99.38%	0.39	\$ 300.00	99.32	0.06%
Cia Gral de Combustible 2025	CGC25	08-mar-25	60.10%	99.76	9.95%	9.72%	08-mar-24	9.500%	Sem.	99.77%	0.81	\$ 180.30	99.77	-0.01%
Panamerican Energy 2027	PANA2027	30-abr-27	100.00%	107.38	5.79%	5.70%	30-abr-24	9.125%	Sem.	107.29%	2.10	\$ 300.00	107.25	0.12%
Pampa Energia 2027	PAMPAR27	24-ene-27	100.00%	97.58	8.54%	8.36%	24-ene-24	7.500%	Sem.	97.65%	2.63	\$ 750.00	98.24	-0.67%
Capex 2028	CAPEX28	25-ago-28	100.00%	102.06	8.56%	8.39%	25-feb-24	9.250%	Sem.	102.00%	2.43	\$ 239.00	101.00	1.05%
Pampa Energia 2029	PAMPAR29	15-abr-29	100.00%	97.88	9.86%	9.62%	15-abr-24	9.125%	Sem.	97.91%	4.06	\$ 292.53	97.05	0.86%
YPF 2024	YPF2024	04-abr-24	40.00%	98.78	13.29%	12.87%	04-abr-24	8.750%	Sem.	98.80%	0.28	\$ 530.00	97.22	1.60%
YPF 2025	YPF2025	28-jul-25	100.00%	94.63	12.59%	12.21%	28-ene-24	8.500%	Sem.	94.81%	1.40	\$ 1,500.00	95.82	-1.24%
YPF2026 (Clase XVI)	YPF2026	12-feb-26	69.23%	101.46	7.83%	7.61%	12-feb-24	4.000%	Trim.	101.45%	1.07	\$ 536.75	100.41	1.05%
YPF2029 (Clase XVII)	YPF2029	30-jun-29	100.00%	94.26	11.07%	10.78%	30-dic-23	9.000%	Sem.	94.50%	3.10	\$ 747.00	92.73	1.65%
YPF2029 (Clase I)	YPF2029I	27-jun-29	100.00%	88.99	11.51%	11.20%	27-dic-23	8.500%	Sem.	89.43%	4.03	\$ 500.00	86.74	2.59%
YPF2033 (Clase XVIII)	YPF2033	30-sep-33	100.00%	79.31	11.15%	10.85%	30-mar-24	7.000%	Sem.	79.63%	5.69	\$ 575.00	78.43	1.12%
YPF 2047	YPF2047	15-dic-47	100.00%	74.22	10.04%	9.80%	15-jun-24	7.000%	Sem.	74.24%	9.70	\$ 750.00	72.92	1.78%
Utilidades														
AES 2024	AES24	02-feb-24	100.00%	88.41	183.31%	136.64%	02-feb-24	7.750%	Sem.	88.74%	0.07	\$ 300.00	87.97	0.50%
Albanesi 2027	ALBA27	01-dic-27	84.00%	88.08	17.33%	16.41%	01-jun-24	9.875%	Trim.	88.13%	1.85	\$ 282.24	88.37	-0.33%
Otros														
Aeropuertos Argentina 2000	AEROAR27	01-feb-27	54.17%	94.12	14.29%	13.59%	01-feb-24	9.375%	Trim.	94.19%	1.39	\$ 165.75	94.07	0.05%
Aeropuertos Argentina 2000	AEROAR31	01-ago-31	100.00%	99.69	8.84%	8.56%	01-feb-24	8.500%	Trim.	99.69%	4.29	\$ 64.00	95.25	4.66%
Raghsa 2024	RAGHSA24	21-mar-24	100.00%	98.91	11.88%	11.55%	21-mar-24	7.250%	Sem.	98.93%	0.24	\$ 119.73	98.54	0.38%

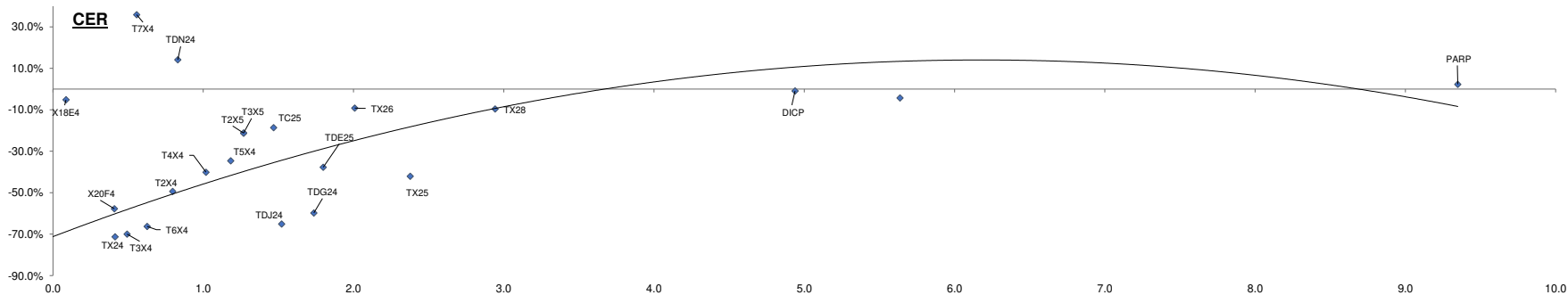


Fixed Income Research

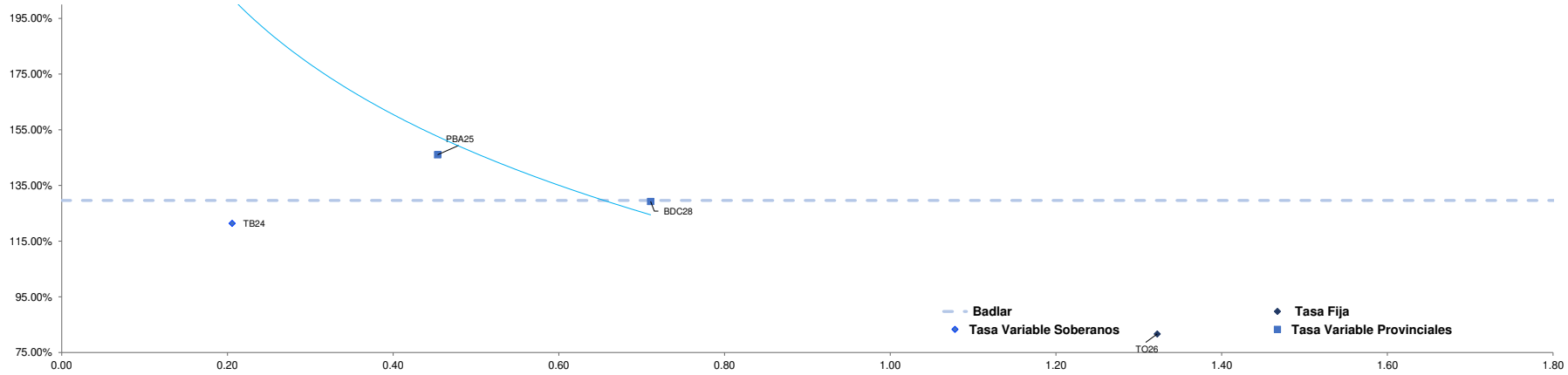


Bond	Ticker	Maturity	V.R. (%)	Price	TIR	TNA	Next coupon	Cupon	Frec	Parity	M Dur	Outstanding (MM)	30/11	MoM
Ajustables por CER (%)														
Lecer 01/2024	X18E4	18-ene-24	100.00%	146.30	-5.04%	-5.16%	18-ene-24	Fijo 0%	-	100.43%	0.09	\$ 556,021.00	141.45	3.43%
Lecer 02/2024	X20F4	20-feb-24	100.00%	147.99	-45.58%	-57.76%	20-feb-24	Fijo 0%	-	111.07%	0.41	\$ 241,452.00	133.45	10.90%
Bono Dual 02/2024	TDF24	28-feb-24	100.00%	69,550.00	-91.04%	-192.53%	28-feb-24	Fijo 3%	-	160.67%	-0.21	\$ 7,388.00	58,300.00	19.30%
Bono del Tesoro CER 03/2024	TX24	25-mar-24	100.00%	1,066.50	-58.58%	-71.28%	25-mar-24	Fija 1.50%	Sem.	126.89%	0.41	\$ 345,783.00	868.35	22.82%
Bono del Tesoro CER 04/2024	T3X4	14-abr-24	100.00%	279.00	-57.74%	-69.98%	14-abr-24	Fija 3.75%	Sem.	133.35%	0.49	\$ 755,783.00	222.50	25.39%
Bono del Tesoro CER 05/2024	T6X4	20-may-24	100.00%	208.00	-55.30%	-66.29%	20-may-24	Fija 3.75%	Sem.	142.35%	0.63	\$ 366,213.00	156.00	33.33%
Bono Dual 04/2024	TDA24	30-abr-24	100.00%	72,250.00	-75.64%	-110.41%	30-abr-24	Fijo 3.25%	-	169.19%	0.17	\$ 3,639.00	58,000.00	24.57%
Bono Dual 06/2024	TDJ24	30-jun-24	100.00%	74,700.00	-55.00%	-65.07%	30-jun-24	Fijo 3.25%	-	155.47%	1.52	\$ 3,172.00	58,100.00	28.57%
Bono del Tesoro CER 07/2024	T2X4	26-jul-24	100.00%	900.00	-43.27%	-49.37%	26-ene-24	Fija 1.55%	Sem.	141.76%	0.80	\$ 368,673.00	668.00	34.73%
Bono del Tesoro CER2 2024	T7X4	19-ago-24	100.00%	122.00	39.11%	35.89%	19-feb-24	Fija 4%	Sem.	82.58%	0.56	\$ 2,060,509.00	122.00	0.00%
Bono Dual 08/2024	TDG24	30-ago-24	100.00%	73,400.00	-53.86%	-59.76%	30-ago-24	Fijo 3.25%	Sem.	175.44%	1.74	\$ 6,875.00	58,701.00	25.04%
Bono del Tesoro CER 10/2024	T4X4	14-oct-24	100.00%	311.00	-36.08%	-40.10%	14-abr-24	Fija 4%	Sem.	148.58%	1.02	\$ 2,060,509.00	215.34	44.42%
Bono Dual 11/2024	TDN24	29-nov-24	100.00%	38,000.00	14.17%	14.12%	29-nov-24	Fijo 3.25%	Sem.	90.83%	0.83	\$ 11,085.52	38,000.00	0.00%
Bono del Tesoro CER 12/2024	T5X4	13-dic-24	100.00%	255.00	-31.63%	-34.62%	13-jun-24	Fija 4.25%	Sem.	151.03%	1.18	\$ 2,419,773.00	178.00	43.26%
Bono Dual 01/2025	TDE25	31-ene-25	100.00%	75,000.00	-38.73%	-37.70%	31-ene-25	Fijo 3.25%	Sem.	179.27%	1.80	\$ 7,948.38	55,555.00	35.00%
Bono del Tesoro CER 02/2025	T2X5	14-feb-25	100.00%	285.00	-20.12%	-21.25%	14-feb-24	Fija 4.25%	Sem.	135.13%	1.27	\$ 1,820,887.00	217.77	30.87%
BONCER 2025	TC25	27-abr-25	100.00%	2,560.00	-17.75%	-18.61%	27-abr-24	Fija 4%	Sem.	136.65%	1.47	\$ 29,147.00	1,829.00	39.97%
Bono del Tesoro CER 06/2025	T3X5	18-dic-25	100.00%	125.00	24.31%	-21.25%	31-may-85	Fija 4.25%	Sem.	135.13%	1.27	\$ 1,820,887.00	125.00	0.00%
Bono del Tesoro CER 2025	TX25	09-nov-25	100.00%	916.00	-37.63%	-42.05%	09-may-24	Fija 1.80%	Sem.	250.28%	2.38	\$ 48,154.00	389.00	135.48%
Bono del Tesoro CER 2026	TX26	09-nov-26	100.00%	930.00	-8.96%	-9.18%	09-may-24	Fija 2.00%	Sem.	123.95%	2.01	\$ 178,343.00	711.00	30.80%
Bono del Tesoro CER 2028	TX28	09-nov-28	100.00%	1,037.00	-9.38%	-9.61%	09-may-24	Fija 2.25%	Sem.	138.17%	2.94	\$ 75,905.00	689.00	50.51%
Bono del Tesoro CER 2031	TX31	30-nov-31	100.00%	520.00	-4.20%	-4.24%	30-may-24	Fija 2.5%	Sem.	144.35%	5.64	\$ 45,562.00	238.25	118.26%
Discount \$ Ley Arg.	DICP	31-dic-33	100.00%	20,550.00	-0.91%	-0.91%	01-ene-24	Fija 5.83%	Sem.	135.73%	4.94	\$ 10,472.48	14,250.00	44.21%
PAR \$ Ley Arg.	PARP	31-dic-38	100.00%	11,370.00	2.32%	2.30%	01-abr-24	1.77%	Sem.	98.46%	9.35	\$ 2,858.00	6,450.00	76.28%
Bacon Prov Serie 6°	PR13	15-mar-24	2.89%	690.00	-94.98%	-264.79%	15-ene-24	Fija 2%	Mensual	169.74%	0.23	\$ 2,541.90	590.00	16.95%
Tasa Fija														
Bote 10/2026	TO26	18-oct-26	100.00%	33.00	98.33%	81.66%	17-abr-24	Fija 15.50%	Sem.	32.13%	1.32	\$ 96,569.71	25.00	32.00%
Bote Encaje 05/2027	TY27P	23-may-27	100.00%	76.20	88.92%	74.90%	23-may-24	Fija 43.25%	Sem.	73.89%	0.82	\$ 554,409.00	76.20	0.00%
Tasa Variable														
Bono del Tesoro Badlar 04/24	TB24	18-abr-24	100.00%	119.10	242.07%	121.42%	18-ene-24	Badlar + 500pbs	Trim.	97.18%	0.21	\$ 9,297.00	124.70	-4.49%
Ciudad de Buenos Aires 2024	BDC24	29-mar-24	100.00%	128.00	523.00%	231.95%	29-dic-23	Badlar + 325pbs	Trim.	85.58%	0.13	\$ 26,003.23	122.75	4.28%
Ciudad de Buenos Aires 2028	BDC28	22-feb-28	100.00%	104.50	206.54%	129.27%	22-feb-24	Badlar + 375pbs	Trim.	101.95%	0.71	\$ 30,809.94	103.00	1.46%
Provincia de Buenos Aires 2025	PBA25	12-abr-25	0.00%	116.10	247.26%	146.04%	12-ene-24	Badlar + 375pbs	Trim.	93.39%	0.45	\$ -	99.02	17.25%
Dólar Linked														
Bono Dual 02/2024	TDF24	28-feb-24	100.00%	69,550.00	106.82%	78.06%	28-feb-24	0.00%	-	86.82%	0.11	\$ 7,388.00	58,300.00	19.30%
Bote vinculado al Dólar 04/2024	TV24	30-abr-24	100.00%	71,300.00	38.43%	35.31%	30-abr-24	0.40%	Sem.	88.95%	0.31	\$ 3,583.00	57,600.00	23.78%
Bono Dual 04/2024	TDA24	30-abr-24	100.00%	72,250.00	32.76%	29.86%	30-abr-24	0.00%	-	90.19%	0.28	\$ 3,639.00	58,000.00	24.57%
Bono Dual 06/2024	TDJ24	30-jun-24	100.00%	74,700.00	14.06%	13.63%	30-jun-24	0.00%	-	93.25%	0.47	\$ 3,172.00	58,100.00	28.57%
Bono Dual 08/2024	TDG24	30-ago-24	100.00%	73,400.00	13.34%	13.09%	30-ago-24	0.00%	-	91.62%	0.62	\$ 6,875.00	58,701.00	25.04%
Bote vinculado al Dólar 09/2024	T2V4	30-sep-24	100.00%	69,500.00	20.68%	19.71%	30-mar-24	0.50%	Sem.	86.66%	0.71	\$ 2,075.00	59,500.00	16.81%
Bono Dual 11/2024	TDN24	29-nov-24	100.00%	38,000.00	119.63%	116.90%	29-nov-24	0.00%	-	47.43%	0.44	\$ 11,085.52	38,000.00	0.00%
Bono Dual 01/2025	TDE25	31-ene-25	100.00%	75,000.00	6.06%	6.08%	31-ene-25	0.00%	-	93.62%	1.06	\$ 7,948.38	55,555.00	35.00%
Bote vinculado al Dólar 03/2025	TV25D	30-mar-25	100.00%	55,500.00	34.16%	31.65%	30-mar-24	0.50%	Sem.	69.19%	1.10	\$ 72.00	55,500.00	0.00%

Dólar	801.100
Tasa Ref. Badlar Priv.	133.00%
Libor	5.64%
CER	173.79



Curva Pesos



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