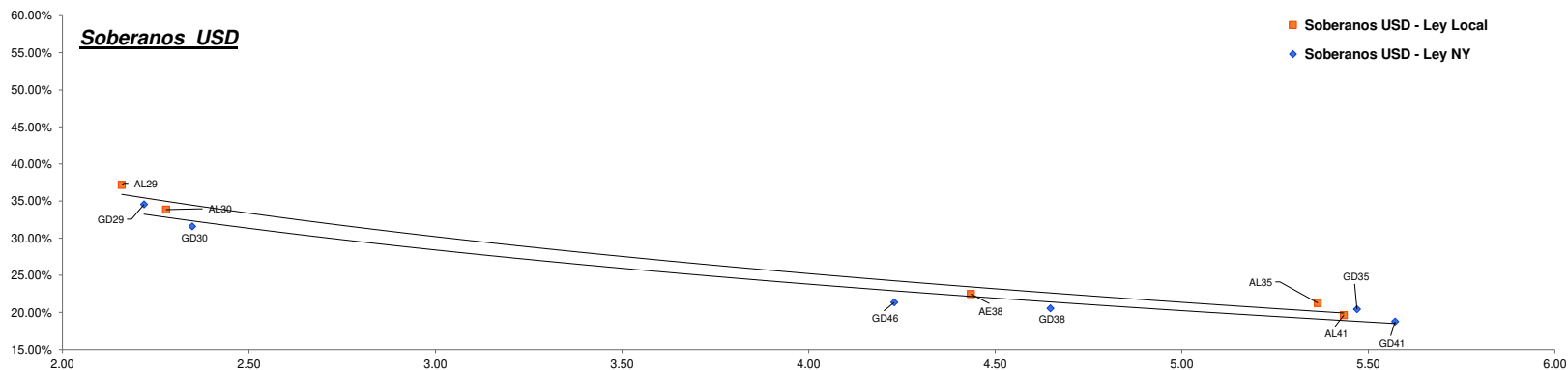


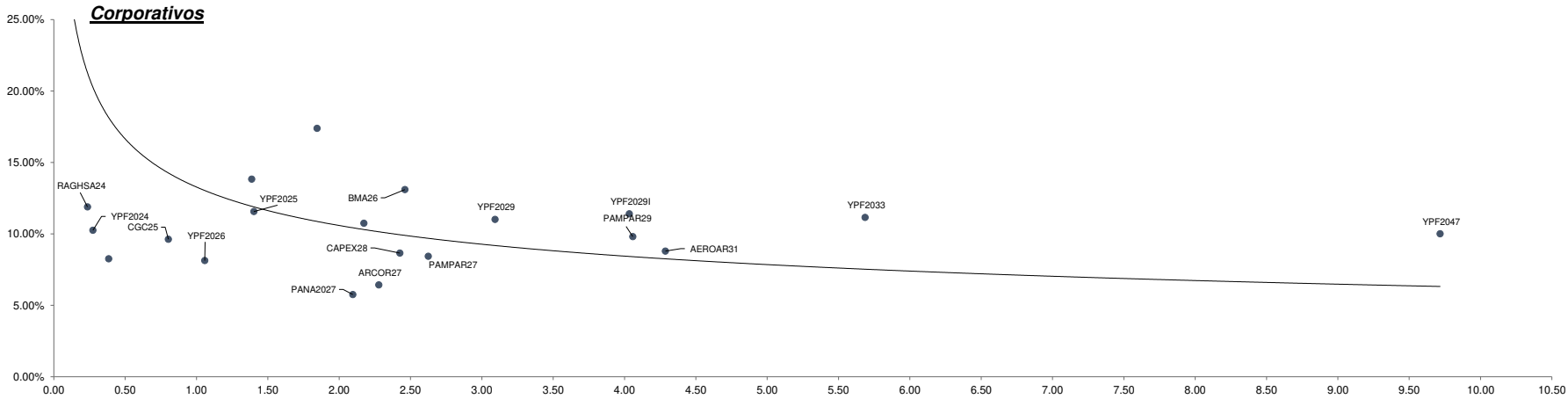
Fixed Income Research

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%	40.43	37.53%	34.55%	09-ene-24	1.000%	Sem.	40.70%	2.22	\$ 2,635.03	36.38	11.13%
Bonos Intern. 2030 Ley N.Y. - Step up	GD30	09-jul-30	100.00%	40.71	34.07%	31.57%	09-ene-24	0.750%	Sem.	40.91%	2.35	\$ 16,090.61	37.33	9.05%
Bonos Intern. 2035 Ley N.Y. - Step up	GD35	09-jul-35	100.00%	34.79	21.46%	20.42%	09-ene-24	3.625%	Sem.	35.86%	5.47	\$ 20,501.72	32.50	7.05%
Bonos Intern. 2038 Ley N.Y. - Step up	GD38	09-ene-38	100.00%	40.20	21.59%	20.53%	09-ene-24	4.250%	Sem.	41.34%	4.65	\$ 11,405.07	36.82	9.18%
Bonos Intern. 2041 Ley N.Y. - Step up	GD41	09-jul-41	100.00%	35.06	19.63%	18.76%	09-ene-24	3.500%	Sem.	36.09%	5.57	\$ 10,482.11	32.87	6.66%
Bonos Intern. 2046 Ley N.Y. - Step up	GD46	09-jul-46	100.00%	35.29	22.48%	21.34%	09-ene-24	3.625%	Sem.	36.35%	4.23	\$ 2,092.00	32.78	7.66%
BONAR 2029 - step up	AL29	09-jul-29	100.00%	38.61	40.62%	37.17%	09-ene-24	1.000%	Sem.	38.43%	2.16	\$ 2,194.28	34.38	12.30%
BONAR 2030 - step up	AL30	09-jul-30	100.00%	38.95	36.71%	33.85%	09-ene-24	0.750%	Sem.	38.82%	2.28	\$ 13,517.56	34.87	11.70%
BONAR 2035 - step up	AL35	09-jul-35	100.00%	34.81	22.40%	21.27%	09-ene-24	3.625%	Sem.	34.24%	5.36	\$ 19,069.87	32.06	8.58%
BONAR 2038 - step up	AE38	09-ene-38	100.00%	38.62	23.72%	22.46%	09-ene-24	4.250%	Sem.	37.88%	4.43	\$ 7,216.66	34.84	10.85%
BONAR 2041 - step up	AL41	09-jul-41	100.00%	34.96	23.72%	19.62%	09-ene-24	3.500%	Sem.	34.41%	5.43	\$ 1,500.11	31.85	9.76%
Soberanos Euros														
Bonos Intern. 2029 Euros - Step up	GE29	09-jul-29	100.00%	33.78	46.14%	41.78%	09-ene-24	0.500%	Sem.	33.93%	2.09	\$ 90.39	29.63	14.01%
Bonos Intern. 2030 Euros - Step up	GE30	09-jul-30	100.00%	35.98	38.51%	35.38%	09-ene-24	0.125%	Sem.	36.02%	2.26	\$ 1,165.59	31.33	14.84%
Bonos Intern. 2035 Euros - Step up	GE35	09-jul-35	100.00%	30.80	22.33%	21.20%	09-ene-24	2.500%	Sem.	31.58%	5.58	\$ 298.80	28.73	7.21%
Bonos Intern. 2038 Euros - Step up	GE38	09-ene-38	100.00%	33.59	24.07%	22.77%	09-ene-24	3.750%	Sem.	34.71%	4.52	\$ 809.34	30.11	11.56%
Bonos Intern. 2041 Euros - Step up	GE41	09-jul-41	100.00%	29.68	21.64%	20.58%	09-ene-24	3.000%	Sem.	30.63%	5.45	\$ 1,572.60	26.52	11.92%
Bonos Intern. 2046 Euros - Step up	GE46	09-jul-46	100.00%	30.64	24.63%	23.28%	09-ene-24	2.500%	Sem.	31.43%	4.02	\$ 248.13	27.21	12.61%
Provinciales														
Buenos Aires 2037A	BA37D	01-sep-37	100.00%	40.13	30.82%	28.75%	01-mar-24	6.625%	Sem.	39.49%	3.01	\$ 6,200.00	38.50	4.23%
Buenos Aires 2037B	BB37D	01-sep-37	100.00%	31.43	27.92%	26.20%	01-mar-24	5.875%	Sem.	31.00%	4.39	\$ 770.00	31.44	-0.03%
Buenos Aires 2037C	BC37D	01-sep-37	100.00%	31.28	26.28%	24.75%	01-mar-24	5.250%	Sem.	30.90%	4.67	\$ 150.00	30.92	1.16%
Ciudad de Bs. As. 2027	CABA27	01-jun-27	100.00%	98.87	8.17%	8.01%	01-jun-24	7.500%	Sem.	98.87%	2.16	\$ 890.00	97.17	1.75%
Cordoba 2025	PDCAR25	10-dic-25	66.67%	91.68	15.20%	14.67%	10-jun-24	3.000%	Sem.	91.70%	1.08	\$ 452.67	91.13	0.60%
Cordoba 2027	PDCAR27	01-jun-27	100.00%	80.59	16.87%	16.21%	01-jun-24	3.000%	Sem.	80.67%	2.25	\$ 494.00	78.79	2.28%
Cordoba 2029	PDCAR29	01-feb-29	100.00%	77.77	14.30%	13.82%	01-feb-24	3.000%	Sem.	78.36%	3.39	\$ 433.00	74.96	3.75%
Ciudad de Córdoba 2027	CORO27	29-sep-27	0.00%	72.84	28.23%	26.48%	29-mar-24	Step-up	Sem.	73.23%	1.44	\$ -	70.86	2.79%
Mendoza 2029	PMM29	19-mar-29	84.62%	84.79	13.22%	12.81%	19-mar-24	2.750%	Sem.	85.01%	2.18	\$ 475.54	78.85	7.53%
Chubut 2026	BOGAR26	26-jul-26	45.83%	82.93	25.74%	23.57%	26-ene-24	7.750%	Trim.	83.13%	1.10	\$ 297.92	81.99	1.15%
Neuquen 2030 abr	NEU30A	27-abr-30	100.00%	83.20	14.06%	13.59%	27-abr-24	2.500%	Sem.	83.37%	2.54	\$ 366.00	81.60	1.96%
Neuquen 2030 may	NEU30M	12-may-30	80.10%	101.19	8.43%	8.18%	12-feb-24	5.170%	Sem.	101.18%	2.70	\$ 287.93	99.73	1.46%
Santa Fe 2027	SFE27	01-nov-27	100.00%	89.08	11.84%	11.51%	01-may-24	6.900%	Sem.	89.18%	2.43	\$ 250.00	84.20	5.80%
Rio Negro 2028	PRN28	10-mar-28	100.00%	59.13	42.51%	38.75%	10-mar-24	2.750%	Sem.	59.91%	1.32	\$ 225.00	57.49	2.85%
Tierra del fuego 2027	FUE27	17-abr-27	49.00%	93.51	13.77%	13.11%	17-ene-24	8.950%	Trim.	93.61%	1.55	\$ 100.51	91.90	1.75%



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%	104.49	6.43%	6.33%	09-abr-24	8.250%	Sem.	104.42%	2.28	\$ 127.94	102.34	2.10%
Bancos														
Galicia 2026	GALI2026	19-jul-26	100.00%	95.01	10.74%	10.47%	19-ene-24	8.250%	Sem.	95.18%	2.17	\$ 250.00	95.15	-0.15%
Banco Macro 2026	BMA26	04-nov-26	100.00%	86.00	13.10%	12.70%	04-may-24	6.750%	Sem.	86.12%	2.46	\$ 400.00	82.64	4.07%
Petróleo y Gas														
Capex 2024	CAPEX24	15-may-24	100.00%	99.52	8.25%	8.09%	15-may-24	6.875%	Sem.	99.52%	0.38	\$ 300.00	99.32	0.20%
Cia Gral de Combustible 2025	CGC25	08-mar-25	60.10%	100.02	9.62%	9.40%	08-mar-24	9.500%	Sem.	100.02%	0.80	\$ 180.30	99.77	0.25%
Panamerican Energy 2027	PANA2027	30-abr-27	100.00%	107.43	5.76%	5.67%	30-abr-24	9.125%	Sem.	107.33%	2.10	\$ 300.00	107.25	0.17%
Pampa Energia 2027	PAMPAR27	24-ene-27	100.00%	97.86	8.43%	8.26%	24-ene-24	7.500%	Sem.	97.92%	2.62	\$ 750.00	98.24	-0.39%
Capex 2028	CAPEX28	25-ago-28	100.00%	101.83	8.66%	8.48%	25-feb-24	9.250%	Sem.	101.78%	2.43	\$ 239.00	101.00	0.82%
Pampa Energia 2029	PAMPAR29	15-abr-29	100.00%	98.05	9.81%	9.58%	15-abr-24	9.125%	Sem.	98.08%	4.06	\$ 292.53	97.05	1.03%
YPF 2024	YPF2024	04-abr-24	40.00%	99.59	10.25%	10.00%	04-abr-24	8.750%	Sem.	99.60%	0.27	\$ 530.00	97.22	2.44%
YPF 2025	YPF2025	28-jul-25	100.00%	95.98	11.56%	11.25%	28-ene-24	8.500%	Sem.	96.11%	1.40	\$ 1,500.00	95.82	0.17%
YPF2026 (Clase XVI)	YPF2026	12-feb-26	69.23%	101.15	8.13%	7.89%	12-feb-24	4.000%	Trim.	101.14%	1.06	\$ 536.75	100.41	0.74%
YPF2029 (Clase XVII)	YPF2029	30-jun-29	100.00%	94.42	11.02%	10.73%	30-dic-23	9.000%	Sem.	94.65%	3.09	\$ 747.00	92.73	1.82%
YPF2029 (Clase I)	YPF2029I	27-jun-29	100.00%	89.38	11.41%	11.10%	27-dic-23	8.500%	Sem.	89.81%	4.03	\$ 500.00	86.74	3.04%
YPF2033 (Clase XVIII)	YPF2033	30-sep-33	100.00%	79.31	11.15%	10.86%	30-mar-24	7.000%	Sem.	79.63%	5.69	\$ 575.00	78.43	1.12%
YPF 2047	YPF2047	15-dic-47	100.00%	74.50	10.00%	9.77%	15-jun-24	7.000%	Sem.	74.53%	9.72	\$ 750.00	72.92	2.17%
Utilidades														
AES 2024	AES24	02-feb-24	100.00%	88.73	187.53%	139.13%	02-feb-24	7.750%	Sem.	89.06%	0.07	\$ 300.00	87.97	0.86%
Albanesi 2027	ALBA27	01-dic-27	84.00%	88.01	17.39%	16.47%	01-jun-24	9.875%	Trim.	88.07%	1.85	\$ 282.24	88.37	-0.41%
Otros														
Aeropuertos Argentina 2000	AEROAR27	01-feb-27	54.17%	94.69	13.83%	13.17%	01-feb-24	9.375%	Trim.	94.76%	1.39	\$ 165.75	94.07	0.66%
Aeropuertos Argentina 2000	AEROAR31	01-ago-31	100.00%	99.85	8.80%	8.52%	01-feb-24	8.500%	Trim.	99.85%	4.29	\$ 64.00	95.25	4.83%
Raghsa 2024	RAGHSA24	21-mar-24	100.00%	98.93	11.89%	11.56%	21-mar-24	7.250%	Sem.	98.95%	0.24	\$ 119.73	98.54	0.40%

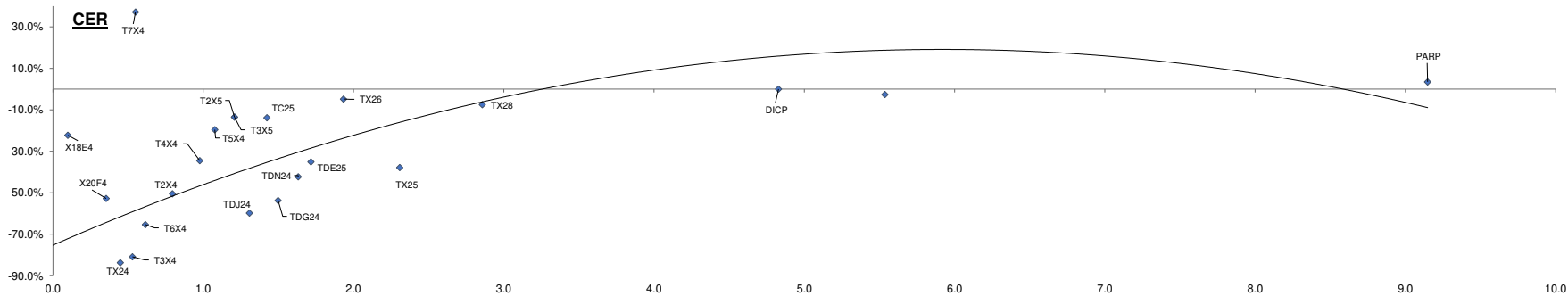


Fixed Income Research

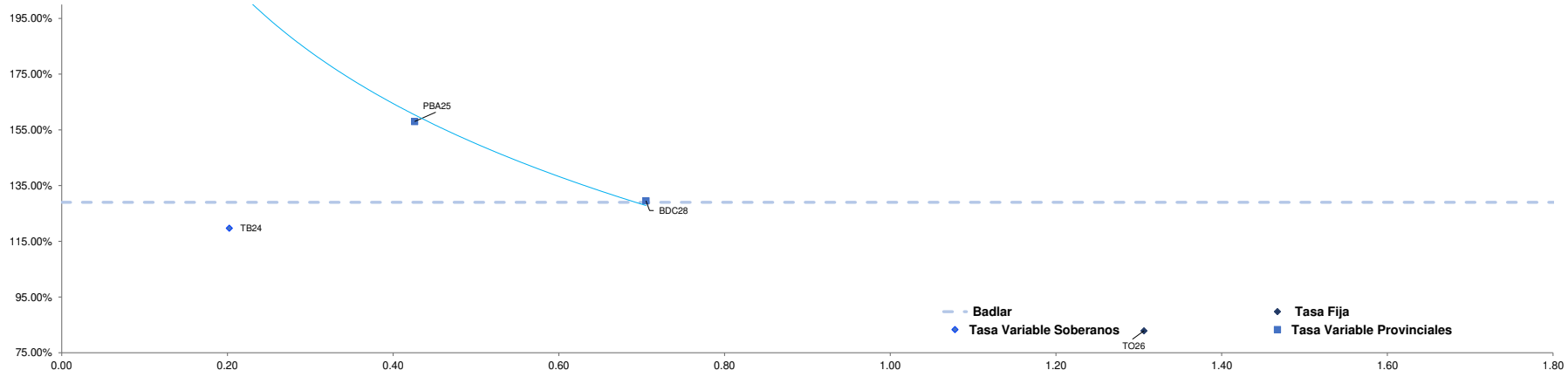


Bond	Ticker	Maturity	V.R. (%)	Price	TIR	TNA	Next coupon	Cupon	Frec	Parity	M Dur	Outstanding (MM)	30/11	MoM
Ajustables por CER (%)														
Lecer 01/2024	X18E4	18-ene-24	100.00%	149.00	-20.11%	-22.25%	18-ene-24	Fijo 0%	-	101.74%	0.10	\$ 556,021.00	141.45	5.34%
Lecer 02/2024	X20F4	20-feb-24	100.00%	146.90	-42.44%	-52.76%	20-feb-24	Fijo 0%	-	109.67%	0.35	\$ 241,452.00	133.45	10.08%
Bono Dual 02/2024	TDF24	28-feb-24	100.00%	66,610.00	-89.20%	-181.67%	28-feb-24	Fijo 3%	-	153.04%	-0.23	\$ 7,388.00	58,300.00	14.25%
Bono del Tesoro CER 03/2024	TX24	25-mar-24	100.00%	1,125.00	-66.20%	-83.72%	25-mar-24	Fija 1.50%	Sem.	133.13%	0.45	\$ 345,783.00	868.35	29.56%
Bono del Tesoro CER 04/2024	T3X4	14-abr-24	100.00%	295.00	-64.53%	-80.88%	14-abr-24	Fija 3.75%	Sem.	140.22%	0.53	\$ 755,783.00	222.50	32.58%
Bono del Tesoro CER 05/2024	T6X4	20-may-24	100.00%	207.00	-54.68%	-65.36%	20-may-24	Fija 3.75%	Sem.	140.88%	0.61	\$ 366,213.00	156.00	32.69%
Bono Dual 04/2024	TDA24	30-abr-24	100.00%	67,700.00	-71.00%	-99.95%	30-abr-24	Fijo 3.25%	-	157.66%	0.18	\$ 3,639.00	58,000.00	16.72%
Bono Dual 06/2024	TDJ24	30-jun-24	100.00%	71,650.00	-51.20%	-59.76%	30-jun-24	Fijo 3.25%	-	148.31%	1.31	\$ 3,172.00	58,100.00	23.32%
Bono del Tesoro CER 07/2024	T2X4	26-jul-24	100.00%	910.00	-44.11%	-50.48%	26-ene-24	Fija 1.55%	Sem.	142.56%	0.80	\$ 368,673.00	668.00	36.23%
Bono del Tesoro CER2 2024	T7X4	19-ago-24	100.00%	122.00	40.64%	37.18%	19-feb-24	Fija 4%	Sem.	82.12%	0.55	\$ 2,060,509.00	122.00	0.00%
Bono Dual 08/2024	TDG24	30-ago-24	100.00%	68,500.00	-48.94%	-53.74%	30-ago-24	Fijo 3.25%	Sem.	162.84%	1.50	\$ 6,875.00	58,701.00	16.69%
Bono del Tesoro CER 10/2024	T4X4	14-oct-24	100.00%	295.00	-31.53%	-34.50%	14-abr-24	Fija 4%	Sem.	140.15%	0.98	\$ 2,060,509.00	215.34	36.99%
Bono Dual 11/2024	TDN24	29-nov-24	100.00%	72,000.00	-41.67%	-42.27%	29-nov-24	Fijo 3.25%	Sem.	171.16%	1.63	\$ 11,085.52	38,000.00	89.47%
Bono del Tesoro CER 12/2024	T5X4	13-dic-24	100.00%	216.00	-18.62%	-19.58%	13-jun-24	Fija 4.25%	Sem.	127.23%	1.08	\$ 2,419,773.00	178.00	21.35%
Bono Dual 01/2025	TDE25	31-ene-25	100.00%	71,500.00	-35.89%	-35.06%	31-ene-25	Fijo 3.25%	Sem.	169.97%	1.72	\$ 7,948.38	55,555.00	28.70%
Bono del Tesoro CER 02/2025	T2X5	14-feb-25	100.00%	260.00	-13.03%	-13.48%	14-feb-24	Fija 4.25%	Sem.	122.59%	1.21	\$ 1,820,887.00	217.77	19.39%
BONCER 2025	TC25	27-abr-25	100.00%	2,400.00	-13.37%	-13.85%	27-abr-24	Fija 4%	Sem.	127.40%	1.42	\$ 29,147.00	1,829.00	31.22%
Bono del Tesoro CER 06/2025	T3X5	18-dic-25	100.00%	125.00	24.73%	-13.48%	31-may-85	Fija 4.25%	Sem.	122.59%	1.21	\$ 1,820,887.00	125.00	0.00%
Bono del Tesoro CER 2025	TX25	09-nov-25	100.00%	832.00	-34.24%	-37.82%	09-may-24	Fija 1.80%	Sem.	226.10%	2.31	\$ 48,154.00	389.00	113.88%
Bono del Tesoro CER 2026	TX26	09-nov-26	100.00%	857.20	-4.73%	-4.79%	09-may-24	Fija 2.00%	Sem.	113.62%	1.93	\$ 178,343.00	711.00	20.56%
Bono del Tesoro CER 2028	TX28	09-nov-28	100.00%	980.00	-7.35%	-7.49%	09-may-24	Fija 2.25%	Sem.	129.86%	2.86	\$ 75,905.00	689.00	42.24%
Bono del Tesoro CER 2031	TX31	30-nov-31	100.00%	477.00	-2.59%	-2.61%	30-may-24	Fija 2.5%	Sem.	131.69%	5.54	\$ 45,562.00	238.25	100.21%
Discount \$ Ley Arg.	DICP	31-dic-33	100.00%	19,750.00	0.02%	0.02%	01-ene-24	Fija 5.83%	Sem.	129.71%	4.83	\$ 10,472.48	14,250.00	38.60%
PAR \$ Ley Arg.	PARP	31-dic-38	100.00%	10,250.00	3.51%	3.48%	01-abr-24	1.77%	Sem.	88.28%	9.15	\$ 2,858.00	6,450.00	58.91%
Bacon Prov Serie 6°	PR13	15-mar-24	2.89%	760.00	-97.27%	-310.95%	15-ene-24	Fija 2%	Mensual	185.95%	0.24	\$ 2,541.90	590.00	28.81%
Tasa Fija														
Bote 10/2026	TO26	18-oct-26	100.00%	32.60	100.04%	82.87%	17-abr-24	Fija 15.50%	Sem.	31.71%	1.31	\$ 96,569.71	25.00	30.40%
Bote Encaje 05/2027	TY27P	23-may-27	100.00%	76.20	89.51%	75.32%	23-may-24	Fija 43.25%	Sem.	73.72%	0.82	\$ 554,409.00	76.20	0.00%
Tasa Variable														
Bono del Tesoro Badlar 04/24	TB24	18-abr-24	100.00%	120.00	239.48%	119.72%	18-ene-24	Badlar + 500pbs	Trim.	97.36%	0.20	\$ 9,297.00	124.70	-3.77%
Ciudad de Buenos Aires 2024	BDC24	29-mar-24	100.00%	131.25	553.98%	239.66%	29-dic-23	Badlar + 325pbs	Trim.	85.12%	0.13	\$ 26,003.23	122.75	6.92%
Ciudad de Buenos Aires 2028	BDC28	22-feb-28	100.00%	108.30	207.13%	129.53%	22-feb-24	Badlar + 375pbs	Trim.	101.31%	0.71	\$ 30,809.94	103.00	5.15%
Provincia de Buenos Aires 2025	PBA25	12-abr-25	0.00%	110.60	278.72%	158.01%	12-ene-24	Badlar + 375pbs	Trim.	88.48%	0.43	\$ -	99.02	11.69%
Dólar Linked														
Bono Dual 02/2024	TDF24	28-feb-24	100.00%	66,610.00	169.05%	108.84%	28-feb-24	0.00%	-	82.94%	0.09	\$ 7,388.00	58,300.00	14.25%
Bote vinculado al Dólar 04/2024	TV24	30-abr-24	100.00%	66,900.00	67.33%	58.71%	30-abr-24	0.40%	Sem.	83.25%	0.28	\$ 3,583.00	57,600.00	16.15%
Bono Dual 04/2024	TDA24	30-abr-24	100.00%	67,700.00	60.98%	51.92%	30-abr-24	0.00%	-	84.29%	0.24	\$ 3,639.00	58,000.00	16.72%
Bono Dual 06/2024	TDJ24	30-jun-24	100.00%	71,650.00	24.24%	22.99%	30-jun-24	0.00%	-	89.21%	0.43	\$ 3,172.00	58,100.00	23.32%
Bono Dual 08/2024	TDG24	30-ago-24	100.00%	68,500.00	25.81%	24.88%	30-ago-24	0.00%	-	85.29%	0.56	\$ 6,875.00	58,701.00	16.69%
Bote vinculado al Dólar 09/2024	T2V4	30-sep-24	100.00%	68,000.00	24.70%	23.33%	30-mar-24	0.50%	Sem.	84.57%	0.70	\$ 2,075.00	59,500.00	14.29%
Bono Dual 11/2024	TDN24	29-nov-24	100.00%	72,000.00	12.30%	12.25%	29-nov-24	0.00%	-	89.65%	0.84	\$ 11,085.52	38,000.00	89.47%
Bono Dual 01/2025	TDE25	31-ene-25	100.00%	71,500.00	10.99%	11.06%	31-ene-25	0.00%	-	89.02%	1.00	\$ 7,948.38	55,555.00	28.70%
Bote vinculado al Dólar 03/2025	TV25D	30-mar-25	100.00%	55,500.00	34.60%	32.03%	30-mar-24	0.50%	Sem.	69.01%	1.09	\$ 72.00	55,500.00	0.00%

Dólar	803.150
Tasa Ref. Badlar Priv.	100.00%
Libor	5.63%
CER	176.51



Curva Pesos



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