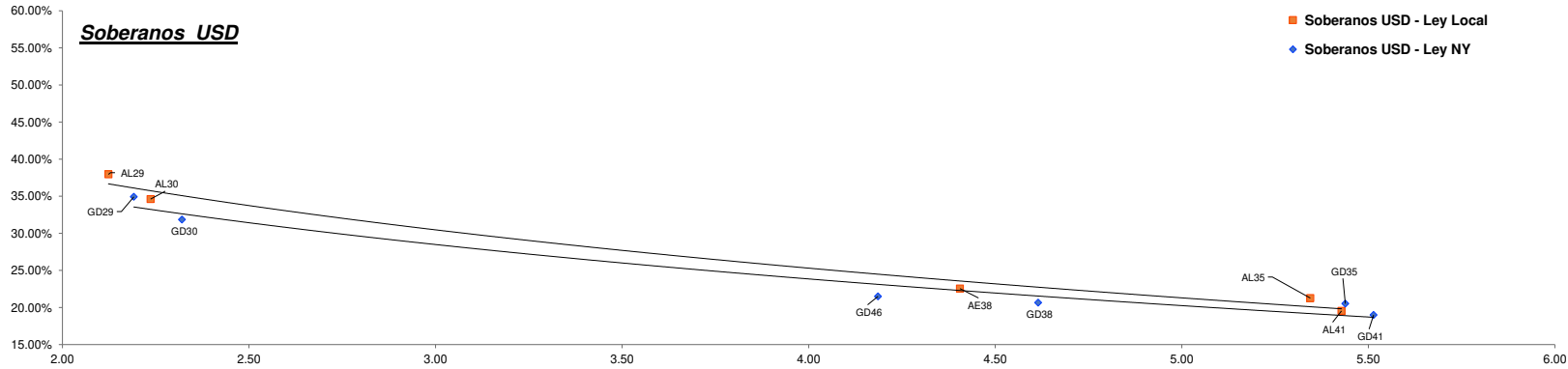


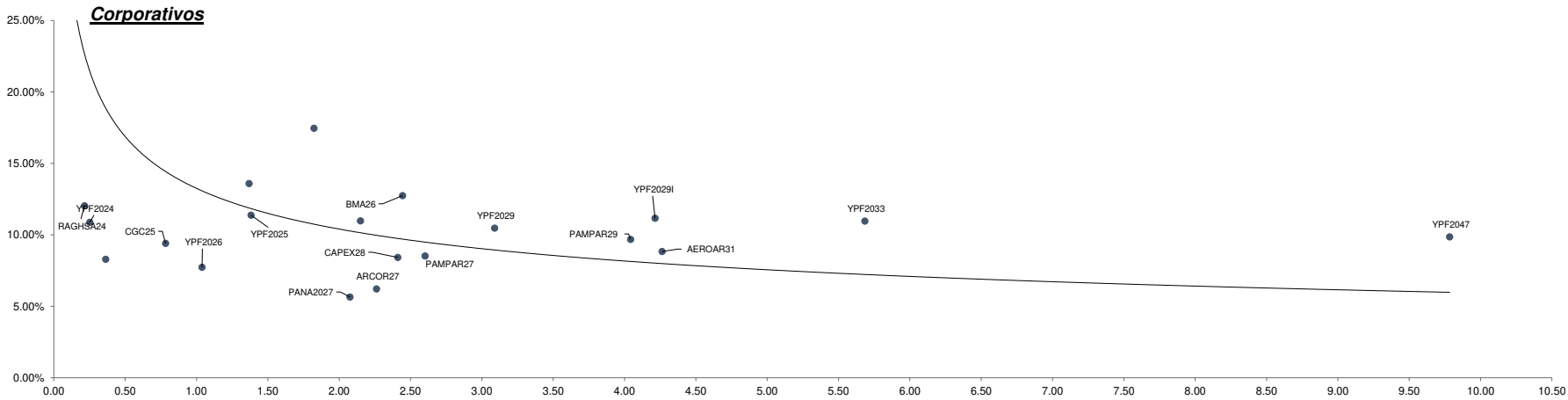
Fixed Income Research

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%	40.36	37.97%	34.92%	09-ene-24	1.000%	Sem.	40.65%	2.19	\$ 2,635.03	36.38	10.94%
Bonos Intern. 2030 Ley N.Y. - Step up	GD30	09-jul-30	100.00%	40.70	34.38%	31.84%	09-ene-24	0.750%	Sem.	40.91%	2.32	\$ 16,090.61	37.33	9.03%
Bonos Intern. 2035 Ley N.Y. - Step up	GD35	09-jul-35	100.00%	34.68	21.56%	20.51%	09-ene-24	3.625%	Sem.	35.80%	5.44	\$ 20,501.72	32.50	6.71%
Bonos Intern. 2038 Ley N.Y. - Step up	GD38	09-ene-38	100.00%	40.06	21.71%	20.65%	09-ene-24	4.250%	Sem.	41.26%	4.62	\$ 11,405.07	36.82	8.80%
Bonos Intern. 2041 Ley N.Y. - Step up	GD41	09-jul-41	100.00%	34.65	19.89%	18.99%	09-ene-24	3.500%	Sem.	35.73%	5.51	\$ 10,482.11	32.87	5.42%
Bonos Intern. 2046 Ley N.Y. - Step up	GD46	09-jul-46	100.00%	35.13	22.65%	21.49%	09-ene-24	3.625%	Sem.	36.24%	4.19	\$ 2,092.00	32.78	7.17%
BONAR 2029 - step up	AL29	09-jul-29	100.00%	38.26	41.54%	37.94%	09-ene-24	1.000%	Sem.	38.08%	2.12	\$ 2,194.28	34.38	11.29%
BONAR 2030 - step up	AL30	09-jul-30	100.00%	38.55	37.61%	34.61%	09-ene-24	0.750%	Sem.	38.41%	2.24	\$ 13,517.56	34.87	10.55%
BONAR 2035 - step up	AL35	09-jul-35	100.00%	34.96	22.40%	21.27%	09-ene-24	3.625%	Sem.	34.36%	5.34	\$ 19,069.87	32.06	9.05%
BONAR 2038 - step up	AE38	09-ene-38	100.00%	38.65	23.82%	22.55%	09-ene-24	4.250%	Sem.	37.88%	4.41	\$ 7,216.66	34.84	10.94%
BONAR 2041 - step up	AL41	09-jul-41	100.00%	35.27	23.82%	19.53%	09-ene-24	3.500%	Sem.	34.69%	5.43	\$ 1,500.11	31.85	10.74%
Soberanos Euros														
Bonos Intern. 2029 Euros - Step up	GE29	09-jul-29	100.00%	33.81	46.56%	42.12%	09-ene-24	0.500%	Sem.	33.97%	2.06	\$ 90.39	29.63	14.11%
Bonos Intern. 2030 Euros - Step up	GE30	09-jul-30	100.00%	36.14	38.65%	35.50%	09-ene-24	0.125%	Sem.	36.18%	2.24	\$ 1,165.59	31.33	15.35%
Bonos Intern. 2035 Euros - Step up	GE35	09-jul-35	100.00%	30.73	22.43%	21.29%	09-ene-24	2.500%	Sem.	31.55%	5.55	\$ 298.80	28.73	6.96%
Bonos Intern. 2038 Euros - Step up	GE38	09-ene-38	100.00%	33.59	24.13%	22.83%	09-ene-24	3.750%	Sem.	34.77%	4.50	\$ 809.34	30.11	11.56%
Bonos Intern. 2041 Euros - Step up	GE41	09-jul-41	100.00%	29.63	21.72%	20.65%	09-ene-24	3.000%	Sem.	30.63%	5.42	\$ 1,572.60	26.52	11.73%
Bonos Intern. 2046 Euros - Step up	GE46	09-jul-46	100.00%	31.79	23.74%	22.48%	09-ene-24	2.500%	Sem.	32.60%	4.11	\$ 248.13	27.21	16.83%
Provinciales														
Buenos Aires 2037A	BA37D	01-sep-37	100.00%	40.58	30.62%	28.58%	01-mar-24	6.625%	Sem.	39.89%	3.00	\$ 6,200.00	38.50	5.40%
Buenos Aires 2037B	BB37D	01-sep-37	100.00%	32.03	27.57%	25.89%	01-mar-24	5.875%	Sem.	31.56%	4.40	\$ 770.00	31.44	1.88%
Buenos Aires 2037C	BC37D	01-sep-37	100.00%	31.55	26.20%	24.68%	01-mar-24	5.250%	Sem.	31.14%	4.66	\$ 150.00	30.92	2.04%
Ciudad de Bs. As. 2027	CABA27	01-jun-27	100.00%	99.04	8.09%	7.93%	01-jun-24	7.500%	Sem.	99.05%	2.14	\$ 890.00	97.17	1.92%
Cordoba 2025	PDCAR25	10-dic-25	66.67%	90.57	16.59%	15.95%	10-jun-24	3.000%	Sem.	90.60%	1.05	\$ 452.67	91.13	-0.61%
Cordoba 2027	PDCAR27	01-jun-27	100.00%	84.91	14.46%	13.97%	01-jun-24	3.000%	Sem.	84.99%	2.27	\$ 494.00	78.79	7.77%
Cordoba 2029	PDCAR29	01-feb-29	100.00%	77.77	14.33%	13.85%	01-feb-24	3.000%	Sem.	78.39%	3.36	\$ 433.00	74.96	3.75%
Ciudad de Córdoba 2027	CORO27	29-sep-27	0.00%	73.40	27.92%	26.20%	29-mar-24	Step-up	Sem.	73.81%	1.42	\$ -	70.86	3.58%
Mendoza 2029	PMM29	19-mar-29	84.62%	85.37	12.95%	12.56%	19-mar-24	2.750%	Sem.	85.60%	2.17	\$ 475.54	78.85	8.27%
Chubut 2026	BOGAR26	26-jul-26	45.83%	82.93	26.07%	23.85%	26-ene-24	7.750%	Trim.	83.16%	1.08	\$ 297.92	81.99	1.15%
Neuquen 2030 abr	NEU30A	27-abr-30	100.00%	84.54	13.44%	13.02%	27-abr-24	2.500%	Sem.	84.72%	2.55	\$ 366.00	81.60	3.60%
Neuquen 2030 may	NEU30M	12-may-30	80.10%	101.73	8.22%	7.98%	12-feb-24	5.170%	Sem.	101.71%	2.69	\$ 287.93	99.73	2.01%
Santa Fe 2027	SFE27	01-nov-27	100.00%	89.40	11.72%	11.40%	01-may-24	6.900%	Sem.	89.52%	2.41	\$ 250.00	84.20	6.18%
Rio Negro 2028	PRN28	10-mar-28	100.00%	59.63	42.24%	38.53%	10-mar-24	2.750%	Sem.	60.46%	1.30	\$ 225.00	57.49	3.72%
Tierra del fuego 2027	FUE27	17-abr-27	49.00%	93.62	13.74%	13.08%	17-ene-24	8.950%	Trim.	93.73%	1.53	\$ 100.51	91.90	1.87%



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%	104.95	6.21%	6.12%	09-abr-24	8.250%	Sem.	104.86%	2.26	\$ 127.94	102.34	2.55%
Bancos														
Galicia 2026	GALI2026	19-jul-26	100.00%	94.58	10.97%	10.69%	19-ene-24	8.250%	Sem.	94.78%	2.15	\$ 250.00	95.15	-0.60%
Banco Macro 2026	BMA26	04-nov-26	100.00%	86.80	12.74%	12.36%	04-may-24	6.750%	Sem.	86.93%	2.44	\$ 400.00	82.64	5.03%
Petróleo y Gas														
Capex 2024	CAPEX24	15-may-24	100.00%	99.53	8.29%	8.12%	15-may-24	6.875%	Sem.	99.53%	0.36	\$ 300.00	99.32	0.21%
Cia Gral de Combustible 2025	CGC25	08-mar-25	60.10%	100.19	9.40%	9.19%	08-mar-24	9.500%	Sem.	100.18%	0.78	\$ 180.30	99.77	0.42%
Panamerican Energy 2027	PANA2027	30-abr-27	100.00%	107.60	5.65%	5.57%	30-abr-24	9.125%	Sem.	107.49%	2.08	\$ 300.00	107.25	0.33%
Pampa Energia 2027	PAMPAR27	24-ene-27	100.00%	97.65	8.52%	8.34%	24-ene-24	7.500%	Sem.	97.72%	2.60	\$ 750.00	98.24	-0.60%
Capex 2028	CAPEX28	25-ago-28	100.00%	102.39	8.42%	8.25%	25-feb-24	9.250%	Sem.	102.32%	2.41	\$ 239.00	101.00	1.38%
Pampa Energia 2029	PAMPAR29	15-abr-29	100.00%	98.56	9.68%	9.46%	15-abr-24	9.125%	Sem.	98.59%	4.04	\$ 292.53	97.05	1.56%
YPF 2024	YPF2024	04-abr-24	40.00%	99.46	10.88%	10.60%	04-abr-24	8.750%	Sem.	99.47%	0.25	\$ 530.00	97.22	2.30%
YPF 2025	YPF2025	28-jul-25	100.00%	96.28	11.37%	11.07%	28-ene-24	8.500%	Sem.	96.41%	1.38	\$ 1,500.00	95.82	0.48%
YPF2026 (Clase XVI)	YPF2026	12-feb-26	69.23%	101.53	7.73%	7.51%	12-feb-24	4.000%	Trim.	101.51%	1.04	\$ 536.75	100.41	1.12%
YPF2029 (Clase XVII)	YPF2029	30-jun-29	100.00%	96.05	10.47%	10.21%	30-dic-23	9.000%	Sem.	96.22%	3.09	\$ 747.00	92.73	3.58%
YPF2029 (Clase I)	YPF2029I	27-jun-29	100.00%	90.37	11.16%	10.86%	27-jun-24	8.500%	Sem.	90.37%	4.21	\$ 500.00	86.74	4.18%
YPF2033 (Clase XVIII)	YPF2033	30-sep-33	100.00%	80.19	10.96%	10.67%	30-mar-24	7.000%	Sem.	80.53%	5.68	\$ 575.00	78.43	2.24%
YPF 2047	YPF2047	15-dic-47	100.00%	75.55	9.85%	9.62%	15-jun-24	7.000%	Sem.	75.62%	9.78	\$ 750.00	72.92	3.61%
Utilidades														
AES 2024	AES24	02-feb-24	100.00%	89.62	224.61%	160.34%	02-feb-24	7.750%	Sem.	89.94%	0.05	\$ 300.00	87.97	1.88%
Albanesi 2027	ALBA27	01-dic-27	84.00%	88.01	17.45%	16.53%	01-jun-24	9.875%	Trim.	88.09%	1.82	\$ 282.24	88.37	-0.41%
Otros														
Aeropuertos Argentina 2000	AEROAR27	01-feb-27	54.17%	95.05	13.59%	12.95%	01-feb-24	9.375%	Trim.	95.12%	1.37	\$ 165.75	94.07	1.04%
Aeropuertos Argentina 2000	AEROAR31	01-ago-31	100.00%	99.71	8.83%	8.55%	01-feb-24	8.500%	Trim.	99.71%	4.26	\$ 64.00	95.25	4.68%
Raghsa 2024	RAGHSA24	21-mar-24	100.00%	98.99	12.02%	11.68%	21-mar-24	7.250%	Sem.	99.01%	0.21	\$ 119.73	98.54	0.46%

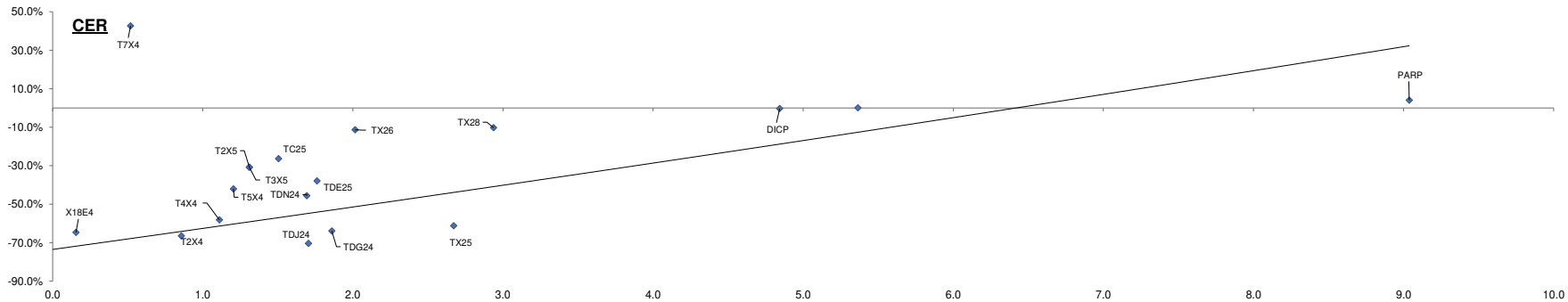


Fixed Income Research

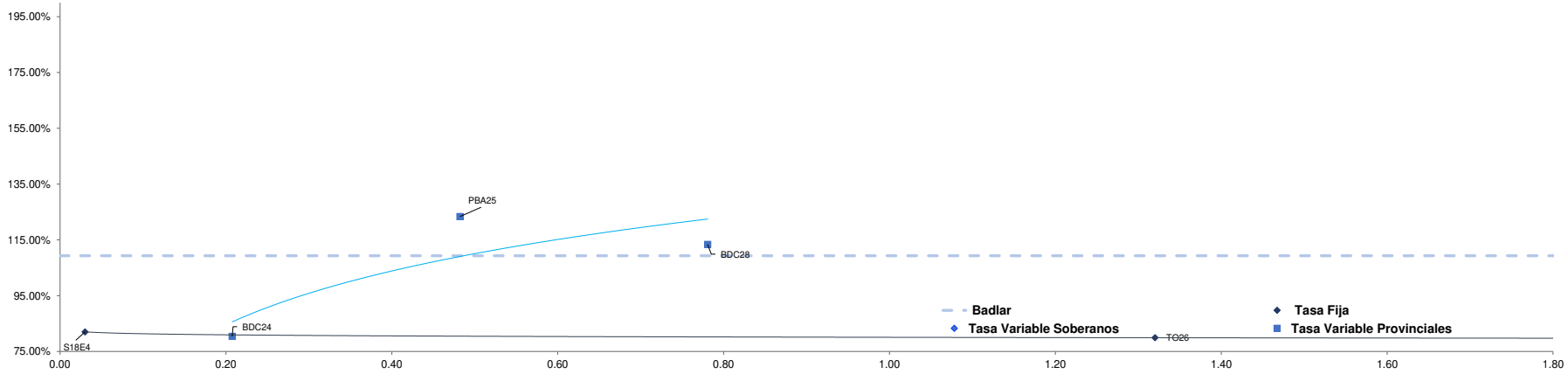


Bond	Ticker	Maturity	V.R. (%)	Price	TIR	TNA	Next coupon	Cupon	Frec	Parity	M Dur	Outstanding (MM)	30/11	MoM
Ajustables por CER (%)														
Lecer 01/2024	X18E4	18-ene-24	100.00%	155.10	-48.23%	-64.67%	18-ene-24	Fijo 0%	-	103.67%	0.16	\$ 556,021.00	141.45	9.65%
Lecer 02/2024	X20F4	20-feb-24	100.00%	160.75	-67.04%	-102.50%	20-feb-24	Fijo 0%	-	117.49%	-5.81	\$ 598,453.00	133.45	20.46%
Bono Dual 02/2024	TDF24	28-feb-24	100.00%	73,100.00	-94.75%	-232.68%	28-feb-24	Fijo 3%	-	164.31%	-0.13	\$ 7,388.00	58,300.00	25.39%
Bono del Tesoro CER 03/2024	TX24	25-mar-24	100.00%	1,255.00	-78.86%	-108.04%	25-mar-24	Fija 1.50%	Sem.	145.34%	0.52	\$ 345,783.00	868.35	44.53%
Bono del Tesoro CER 04/2024	T3X4	14-abr-24	100.00%	328.25	-75.48%	-100.96%	14-abr-24	Fija 3.75%	Sem.	152.62%	0.59	\$ 755,783.00	222.50	47.53%
Bono del Tesoro CER 05/2024	T6X4	20-may-24	100.00%	247.00	-70.84%	-92.00%	20-may-24	Fija 3.75%	Sem.	164.43%	0.73	\$ 601,207.00	156.00	58.33%
Bono Dual 04/2024	TDJ24	30-abr-24	100.00%	75,990.00	-79.77%	-123.57%	30-abr-24	Fijo 3.25%	-	173.12%	0.15	\$ 3,639.00	58,000.00	31.02%
Bono Dual 06/2024	TDJ24	30-jun-24	100.00%	77,800.00	-58.10%	-70.42%	30-jun-24	Fijo 3.25%	-	157.54%	1.70	\$ 5,369.00	58,100.00	33.91%
Bono del Tesoro CER 07/2024	T2X4	26-jul-24	100.00%	1,044.45	-55.41%	-66.44%	26-ene-24	Fija 1.55%	Sem.	160.13%	0.86	\$ 368,673.00	668.00	56.36%
Bono del Tesoro CER2 2024	T7X4	19-ago-24	100.00%	122.00	47.21%	42.66%	19-feb-24	Fija 4%	Sem.	80.33%	0.52	\$ 2,060,509.00	122.00	0.00%
Bono Dual 08/2024	TDG24	30-ago-24	100.00%	76,890.00	-56.60%	-63.90%	30-ago-24	Fijo 3.25%	Sem.	178.81%	1.86	\$ 6,875.00	58,701.00	30.99%
Bono del Tesoro CER 10/2024	T4X4	14-oct-24	100.00%	381.00	-49.71%	-58.16%	14-abr-24	Fija 4%	Sem.	177.05%	1.11	\$ 2,385,735.00	215.34	76.93%
Bono Dual 11/2024	TDN24	29-nov-24	100.00%	76,300.00	-44.67%	-45.63%	29-nov-24	Fijo 3.25%	Sem.	177.44%	1.69	\$ 11,085.52	38,000.00	100.79%
Bono del Tesoro CER 12/2024	T5X4	13-dic-24	100.00%	283.00	-37.67%	-42.10%	13-jun-24	Fija 4.25%	Sem.	163.03%	1.20	\$ 2,530,035.00	178.00	58.99%
Bono Dual 01/2025	TDE25	31-ene-25	100.00%	76,000.00	-38.73%	-37.93%	31-ene-25	Fijo 3.25%	Sem.	176.74%	1.76	\$ 8,596.00	55,555.00	36.80%
Bono del Tesoro CER 02/2025	T2X5	14-feb-25	100.00%	328.50	-28.43%	-30.80%	14-feb-24	Fija 4.25%	Sem.	151.49%	1.31	\$ 2,442,064.00	217.77	50.84%
BONCER 2025	TC25	27-abr-25	100.00%	2,930.00	-24.61%	-26.35%	27-abr-24	Fija 4%	Sem.	152.13%	1.50	\$ 29,147.00	1,829.00	60.20%
Bono del Tesoro CER 06/2025	T3X5	18-dic-25	100.00%	125.00	26.46%	-30.80%	20-feb-86	Fija 4.25%	Sem.	151.49%	1.31	\$ 2,442,064.00	125.00	0.00%
Bono del Tesoro CER 2025	TX25	09-nov-25	100.00%	1,500.00	-51.85%	-61.23%	09-may-24	Fija 1.80%	Sem.	398.90%	2.67	\$ 48,154.00	389.00	285.60%
Bono del Tesoro CER 2026	TX26	09-nov-26	100.00%	995.00	-11.03%	-11.36%	09-may-24	Fija 2.00%	Sem.	129.06%	2.01	\$ 335,837.00	711.00	39.94%
Bono del Tesoro CER 2028	TX28	09-nov-28	100.00%	1,082.00	-9.98%	-10.24%	09-may-24	Fija 2.25%	Sem.	140.29%	2.94	\$ 75,905.00	689.00	57.04%
Bono del Tesoro CER 2031	TX31	30-nov-31	100.00%	422.00	0.03%	0.03%	30-may-24	Fija 2.5%	Sem.	113.99%	5.36	\$ 45,562.00	238.25	77.12%
Discount \$ Ley Arg.	DICP	31-dic-33	100.00%	20,500.00	-0.31%	-0.31%	01-ene-24	Fija 5.83%	Sem.	131.64%	4.84	\$ 10,472.48	14,250.00	43.86%
PAR \$ Ley Arg.	PARP	31-dic-38	100.00%	9,979.00	4.06%	4.02%	01-abr-24	1.77%	Sem.	84.10%	9.04	\$ 2,858.00	6,450.00	54.71%
Bacon Prov Serie 6°	PR13	15-mar-24	2.89%	765.00	-98.18%	-340.65%	15-ene-24	Fija 2%	Mensual	183.16%	0.22	\$ 2,541.90	590.00	29.66%
Tasa Fija														
Lede 01/2024	S18E4	18-ene-24	100.00%	95.70	123.07%	82.02%	18-ene-24	Fijo 0%	Sem.	95.70%	0.03	\$ 2,155,219.00	0.00	-
Bote 10/2026	TO26	18-oct-26	100.00%	34.40	95.89%	79.92%	17-abr-24	Fija 15.50%	Sem.	33.35%	1.32	\$ 96,569.71	25.00	37.60%
Bote Encaje 05/2027	TY27P	23-may-27	100.00%	76.20	91.94%	77.09%	23-may-24	Fija 43.25%	Sem.	73.04%	0.79	\$ 554,409.00	76.20	0.00%
Tasa Variable														
Bono del Tesoro Badlar 04/24	TB24	18-abr-24	100.00%	140.00	74.77%	49.43%	18-ene-24	Badlar + 500bps	Trim.	111.58%	0.22	\$ 9,297.00	124.70	12.27%
Ciudad de Buenos Aires 2024	BDC24	29-mar-24	100.00%	100.50	108.05%	80.40%	29-mar-24	Badlar + 325bps	Trim.	109.90%	0.21	\$ 26,003.23	122.75	-18.13%
Ciudad de Buenos Aires 2028	BDC28	22-feb-28	100.00%	114.05	171.31%	113.37%	22-feb-24	Badlar + 375bps	Trim.	99.78%	0.78	\$ 30,809.94	103.00	10.73%
Provincia de Buenos Aires 2025	PBA25	12-abr-25	0.00%	121.00	193.06%	123.36%	12-ene-24	Badlar + 375bps	Trim.	94.98%	0.48	\$ -	99.02	22.20%
Dollar Linked														
Bono Dual 02/2024	TDF24	28-feb-24	100.00%	73,100.00	81.27%	62.54%	28-feb-24	0.00%	-	90.54%	0.10	\$ 7,388.00	58,300.00	25.39%
Bote vinculado al Dólar 04/2024	TV24	30-abr-24	100.00%	73,976.00	30.42%	28.40%	30-abr-24	0.40%	Sem.	91.56%	0.30	\$ 3,998.00	57,600.00	28.43%
Bono Dual 04/2024	TDJ24	30-abr-24	100.00%	75,990.00	19.71%	18.55%	30-abr-24	0.00%	-	94.12%	0.28	\$ 3,639.00	58,000.00	31.02%
Bono Dual 06/2024	TDJ24	30-jun-24	100.00%	77,800.00	7.64%	7.50%	30-jun-24	0.00%	-	96.36%	0.47	\$ 5,369.00	58,100.00	33.91%
Bono Dual 08/2024	TDG24	30-ago-24	100.00%	76,890.00	7.55%	7.46%	30-ago-24	0.00%	-	95.23%	0.62	\$ 6,875.00	58,701.00	30.99%
Bote vinculado al Dólar 09/2024	T2V4	30-sep-24	100.00%	74,720.50	11.54%	11.23%	30-mar-24	0.50%	Sem.	92.43%	0.71	\$ 2,075.00	59,500.00	25.58%
Bono Dual 11/2024	TDN24	29-nov-24	100.00%	76,300.00	6.34%	6.32%	29-nov-24	0.00%	-	94.50%	0.87	\$ 11,085.52	38,000.00	100.79%
Bono Dual 01/2025	TDE25	31-ene-25	100.00%	76,000.00	5.69%	5.71%	31-ene-25	0.00%	-	94.13%	1.03	\$ 8,596.00	55,555.00	36.80%
Bote vinculado al Dólar 03/2025	TV25D	30-mar-25	100.00%	67,281.01	16.44%	15.82%	30-mar-24	0.50%	Sem.	83.21%	1.16	\$ 329.00	55,500.00	21.23%

Dólar	807.400
Tasa Ref. Badlar Priv.	100.00% 109.313%
Libor	5.61%
CER	182.08



Curva Pesos



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