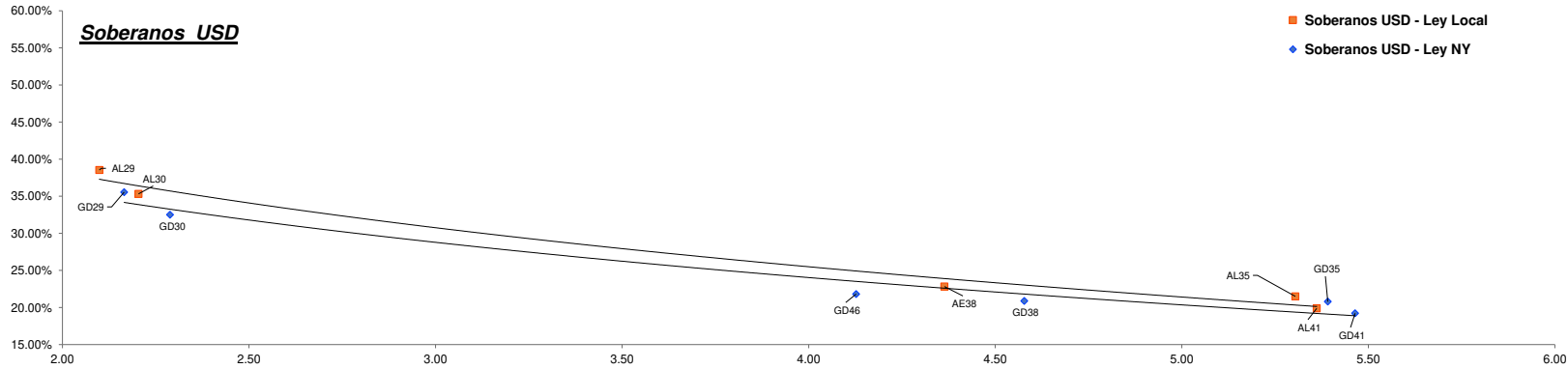


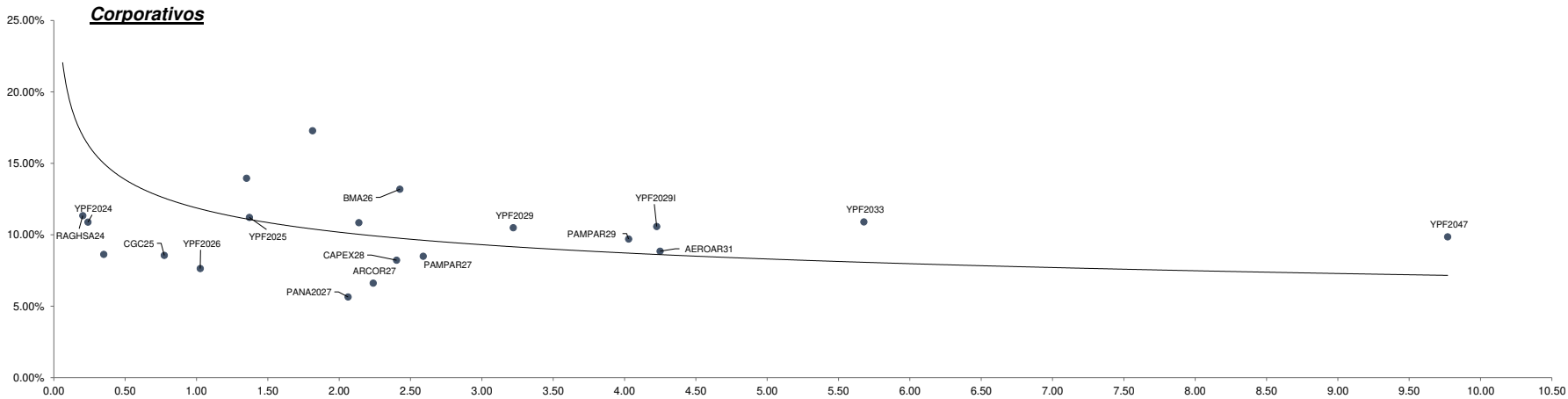
Fixed Income Research

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%	39.97	38.71%	35.55%	09-ene-24	1.000%	Sem.	40.27%	2.17	\$ 2,635.03	36.38	9.87%
Bonos Intern. 2030 Ley N.Y. - Step up	GD30	09-jul-30	100.00%	40.24	35.14%	32.50%	09-ene-24	0.750%	Sem.	40.46%	2.29	\$ 16,090.61	37.33	7.80%
Bonos Intern. 2035 Ley N.Y. - Step up	GD35	09-jul-35	100.00%	34.18	21.87%	20.79%	09-ene-24	3.625%	Sem.	35.34%	5.39	\$ 20,501.72	32.50	5.17%
Bonos Intern. 2038 Ley N.Y. - Step up	GD38	09-ene-38	100.00%	39.69	21.96%	20.87%	09-ene-24	4.250%	Sem.	40.93%	4.58	\$ 11,405.07	36.82	7.79%
Bonos Intern. 2041 Ley N.Y. - Step up	GD41	09-jul-41	100.00%	34.23	20.15%	19.22%	09-ene-24	3.500%	Sem.	35.35%	5.46	\$ 10,482.11	32.87	4.14%
Bonos Intern. 2046 Ley N.Y. - Step up	GD46	09-jul-46	100.00%	34.71	22.99%	21.81%	09-ene-24	3.625%	Sem.	35.86%	4.13	\$ 2,092.00	32.78	5.89%
BONAR 2029 - step up	AL29	09-jul-29	100.00%	37.97	42.24%	38.53%	09-ene-24	1.000%	Sem.	37.78%	2.10	\$ 2,194.28	34.38	10.44%
BONAR 2030 - step up	AL30	09-jul-30	100.00%	38.12	38.43%	35.32%	09-ene-24	0.750%	Sem.	37.98%	2.20	\$ 13,517.56	34.87	9.32%
BONAR 2035 - step up	AL35	09-jul-35	100.00%	34.64	22.65%	21.50%	09-ene-24	3.625%	Sem.	34.03%	5.30	\$ 19,069.87	32.06	8.05%
BONAR 2038 - step up	AE38	09-ene-38	100.00%	38.30	24.12%	22.82%	09-ene-24	4.250%	Sem.	37.51%	4.36	\$ 7,216.66	34.84	9.93%
BONAR 2041 - step up	AL41	09-jul-41	100.00%	34.71	24.12%	19.88%	09-ene-24	3.500%	Sem.	34.12%	5.36	\$ 1,500.11	31.85	8.98%
Soberanos Euros														
Bonos Intern. 2029 Euros - Step up	GE29	09-jul-29	100.00%	33.86	46.77%	42.30%	09-ene-24	0.500%	Sem.	34.02%	2.05	\$ 90.39	29.63	14.28%
Bonos Intern. 2030 Euros - Step up	GE30	09-jul-30	100.00%	36.17	38.84%	35.66%	09-ene-24	0.125%	Sem.	36.21%	2.22	\$ 1,165.59	31.33	15.45%
Bonos Intern. 2035 Euros - Step up	GE35	09-jul-35	100.00%	31.27	22.13%	21.02%	09-ene-24	2.500%	Sem.	32.11%	5.57	\$ 298.80	28.73	8.84%
Bonos Intern. 2038 Euros - Step up	GE38	09-ene-38	100.00%	34.73	23.39%	22.16%	09-ene-24	3.750%	Sem.	35.92%	4.56	\$ 809.34	30.11	15.34%
Bonos Intern. 2041 Euros - Step up	GE41	09-jul-41	100.00%	29.30	21.98%	20.88%	09-ene-24	3.000%	Sem.	30.33%	5.37	\$ 1,572.60	26.52	10.48%
Bonos Intern. 2046 Euros - Step up	GE46	09-jul-46	100.00%	31.76	23.81%	22.54%	09-ene-24	2.500%	Sem.	32.59%	4.08	\$ 248.13	27.21	16.72%
Provinciales														
Buenos Aires 2037A	BA37D	01-sep-37	100.00%	40.39	30.94%	28.86%	01-mar-24	6.625%	Sem.	39.67%	2.97	\$ 6,200.00	38.50	4.91%
Buenos Aires 2037B	BB37D	01-sep-37	100.00%	32.18	27.53%	25.86%	01-mar-24	5.875%	Sem.	31.69%	4.40	\$ 770.00	31.44	2.35%
Buenos Aires 2037C	BC37D	01-sep-37	100.00%	31.70	26.16%	24.64%	01-mar-24	5.250%	Sem.	31.27%	4.65	\$ 150.00	30.92	2.52%
Ciudad de Bs. As. 2027	CABA27	01-jun-27	100.00%	99.19	8.02%	7.86%	01-jun-24	7.500%	Sem.	99.20%	2.13	\$ 890.00	97.17	2.08%
Cordoba 2025	PDCAR25	10-dic-25	66.67%	91.54	15.60%	15.04%	10-jun-24	3.000%	Sem.	91.58%	1.04	\$ 452.67	91.13	0.45%
Cordoba 2027	PDCAR27	01-jun-27	100.00%	84.98	14.45%	13.97%	01-jun-24	3.000%	Sem.	85.08%	2.26	\$ 494.00	78.79	7.86%
Cordoba 2029	PDCAR29	01-feb-29	100.00%	77.95	14.28%	13.80%	01-feb-24	3.000%	Sem.	78.58%	3.35	\$ 433.00	74.96	3.99%
Ciudad de Córdoba 2027	CORO27	29-sep-27	0.00%	73.72	27.75%	26.06%	29-mar-24	Step-up	Sem.	74.15%	1.41	\$ -	70.86	4.04%
Mendoza 2029	PMM29	19-mar-29	84.62%	85.69	12.81%	12.42%	19-mar-24	2.750%	Sem.	85.93%	2.16	\$ 475.54	78.85	8.67%
Chubut 2026	BOGAR26	26-jul-26	45.83%	83.25	25.85%	23.67%	26-ene-24	7.750%	Trim.	83.50%	1.07	\$ 297.92	81.99	1.54%
Neuquen 2030 abr	NEU30A	27-abr-30	100.00%	84.91	13.29%	12.87%	27-abr-24	2.500%	Sem.	85.10%	2.54	\$ 366.00	81.60	4.06%
Neuquen 2030 may	NEU30M	12-may-30	80.10%	101.89	8.15%	7.92%	12-feb-24	5.170%	Sem.	101.87%	2.68	\$ 287.93	99.73	2.17%
Santa Fe 2027	SFE27	01-nov-27	100.00%	90.53	11.20%	10.90%	01-may-24	6.900%	Sem.	90.64%	2.40	\$ 250.00	84.20	7.52%
Rio Negro 2028	PRN28	10-mar-28	100.00%	60.04	41.93%	38.27%	10-mar-24	2.750%	Sem.	60.90%	1.29	\$ 225.00	57.49	4.44%
Tierra del fuego 2027	FUE27	17-abr-27	49.00%	93.47	13.88%	13.22%	17-ene-24	8.950%	Trim.	93.59%	1.51	\$ 100.51	91.90	1.71%



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%	103.99	6.62%	6.51%	09-abr-24	8.250%	Sem.	103.91%	2.24	\$ 127.94	102.34	1.61%
Bancos														
Galicia 2026	GALI2026	19-jul-26	100.00%	94.87	10.84%	10.56%	19-ene-24	8.250%	Sem.	95.06%	2.14	\$ 250.00	95.15	-0.29%
Banco Macro 2026	BMA26	04-nov-26	100.00%	85.96	13.19%	12.78%	04-may-24	6.750%	Sem.	86.12%	2.43	\$ 400.00	82.64	4.02%
Petróleo y Gas														
Capex 2024	CAPEX24	15-may-24	100.00%	99.43	8.63%	8.45%	15-may-24	6.875%	Sem.	99.44%	0.35	\$ 300.00	99.32	0.11%
Cia Gral de Combustible 2025	CGC25	08-mar-25	60.10%	100.83	8.56%	8.38%	08-mar-24	9.500%	Sem.	100.81%	0.77	\$ 180.30	99.77	1.06%
Panamerican Energy 2027	PANA2027	30-abr-27	100.00%	107.56	5.64%	5.57%	30-abr-24	9.125%	Sem.	107.44%	2.06	\$ 300.00	107.25	0.29%
Pampa Energia 2027	PAMPAR27	24-ene-27	100.00%	97.72	8.49%	8.32%	24-ene-24	7.500%	Sem.	97.79%	2.59	\$ 750.00	98.24	-0.53%
Capex 2028	CAPEX28	25-ago-28	100.00%	102.87	8.22%	8.06%	25-feb-24	9.250%	Sem.	102.78%	2.40	\$ 239.00	101.00	1.85%
Pampa Energia 2029	PAMPAR29	15-abr-29	100.00%	98.48	9.70%	9.48%	15-abr-24	9.125%	Sem.	98.51%	4.03	\$ 292.53	97.05	1.47%
YPF 2024	YPF2024	04-abr-24	40.00%	99.48	10.89%	10.60%	04-abr-24	8.750%	Sem.	99.49%	0.24	\$ 530.00	97.22	2.32%
YPF 2025	YPF2025	28-jul-25	100.00%	96.51	11.22%	10.92%	28-ene-24	8.500%	Sem.	96.64%	1.37	\$ 1,500.00	95.82	0.72%
YPF2026 (Clase XVI)	YPF2026	12-feb-26	69.23%	101.60	7.64%	7.43%	12-feb-24	4.000%	Trim.	101.58%	1.03	\$ 536.75	100.41	1.19%
YPF2029 (Clase XVII)	YPF2029	30-jun-29	100.00%	96.06	10.49%	10.23%	30-jun-24	9.000%	Sem.	96.06%	3.22	\$ 747.00	92.73	3.59%
YPF2029 (Clase I)	YPF2029I	27-jun-29	100.00%	92.51	10.58%	10.31%	27-jun-24	8.500%	Sem.	92.52%	4.23	\$ 500.00	86.74	6.65%
YPF2033 (Clase XVIII)	YPF2033	30-sep-33	100.00%	80.48	10.90%	10.61%	30-mar-24	7.000%	Sem.	80.83%	5.68	\$ 575.00	78.43	2.61%
YPF 2047	YPF2047	15-dic-47	100.00%	75.54	9.86%	9.62%	15-jun-24	7.000%	Sem.	75.63%	9.77	\$ 750.00	72.92	3.59%
Utilidades														
AES 2024	AES24	02-feb-24	100.00%	95.86	76.58%	65.77%	02-feb-24	7.750%	Sem.	95.99%	0.06	\$ 300.00	87.97	8.97%
Albanesi 2027	ALBA27	01-dic-27	84.00%	88.32	17.28%	16.37%	01-jun-24	9.875%	Trim.	88.42%	1.81	\$ 282.24	88.37	-0.06%
Otros														
Aeropuertos Argentina 2000	AEROAR27	01-feb-27	54.17%	94.65	13.96%	13.28%	01-feb-24	9.375%	Trim.	94.74%	1.35	\$ 165.75	94.07	0.62%
Aeropuertos Argentina 2000	AEROAR31	01-ago-31	100.00%	99.63	8.85%	8.57%	01-feb-24	8.500%	Trim.	99.64%	4.25	\$ 64.00	95.25	4.60%
Raghsa 2024	RAGHSA24	21-mar-24	100.00%	99.18	11.33%	11.03%	21-mar-24	7.250%	Sem.	99.20%	0.20	\$ 119.73	98.54	0.65%

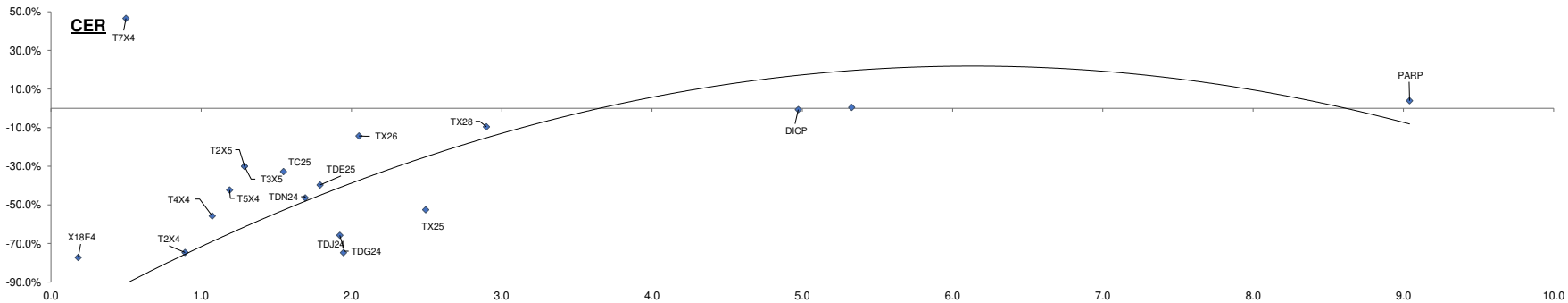


Fixed Income Research

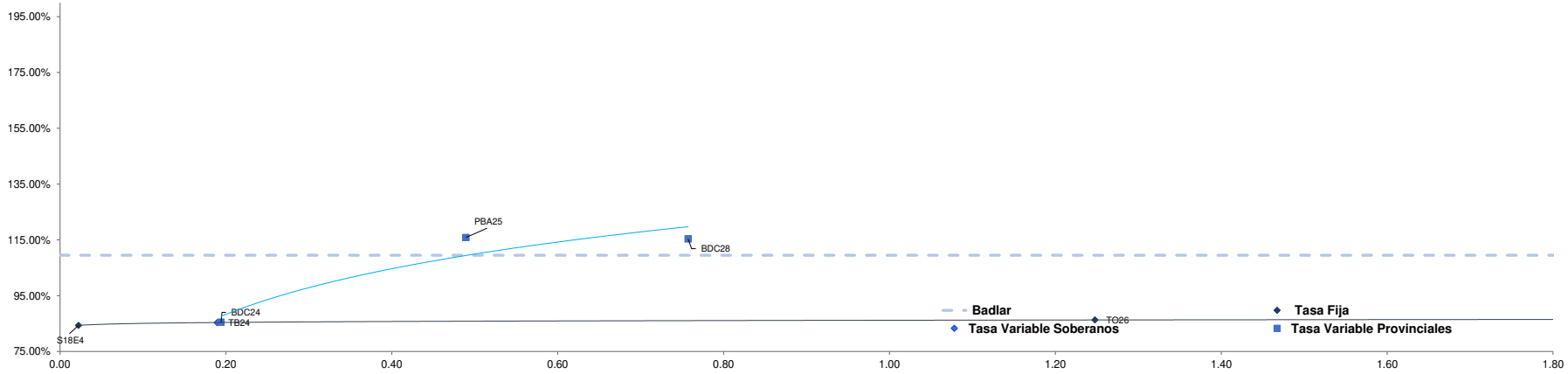


Bond	Ticker	Maturity	V.R. (%)	Price	TIR	TNA	Next coupon	Cupon	Frec	Parity	M Dur	Outstanding (MM)	30/11	MoM
Ajustables por CER (*)														
Lecer 01/2024	X18E4	18-ene-24	100.00%	156.74	-54.41%	-77.30%	18-ene-24	Fijo 0%	-	103.28%	0.18	\$ 556,021.00	141.45	10.81%
Lecer 02/2024	X20F4	20-feb-24	100.00%	164.55	-72.59%	-119.01%	20-feb-24	Fijo 0%	-	118.55%	-0.69	\$ 598,453.00	133.45	23.30%
Bono Dual 02/2024	TDF24	28-feb-24	100.00%	76,300.00	-96.65%	-264.66%	28-feb-24	Fijo 3%	-	169.00%	-0.09	\$ 7,388.00	58,300.00	30.87%
Bono del Tesoro CER 03/2024	TX24	25-mar-24	100.00%	1,277.00	-81.03%	-112.89%	25-mar-24	Fija 1.50%	Sem.	145.76%	0.52	\$ 345,783.00	868.35	47.06%
Bono del Tesoro CER 04/2024	T3X4	14-abr-24	100.00%	338.00	-78.30%	-106.84%	14-abr-24	Fija 3.75%	Sem.	154.84%	0.60	\$ 755,783.00	222.50	51.91%
Bono del Tesoro CER 05/2024	T6X4	20-may-24	100.00%	248.00	-71.35%	-92.94%	20-may-24	Fija 3.75%	Sem.	162.67%	0.71	\$ 601,207.00	156.00	58.97%
Bono Dual 04/2024	TD24	30-abr-24	100.00%	80,000.00	-83.15%	-135.38%	30-abr-24	Fijo 3.25%	-	179.59%	0.14	\$ 3,639.00	58,000.00	37.93%
Bono Dual 06/2024	TDJ24	30-jun-24	100.00%	80,400.00	-60.62%	-74.81%	30-jun-24	Fijo 3.25%	-	160.42%	1.95	\$ 5,369.00	58,100.00	38.38%
Bono del Tesoro CER 07/2024	T2X4	26-jul-24	100.00%	1,125.00	-60.73%	-74.66%	26-ene-24	Fija 1.55%	Sem.	169.99%	0.89	\$ 368,673.00	668.00	68.41%
Bono del Tesoro CER2 2024	T7X4	19-ago-24	100.00%	122.00	51.98%	46.56%	19-feb-24	Fija 4%	Sem.	79.14%	0.50	\$ 2,060,509.00	122.00	0.00%
Bono Dual 08/2024	TDG24	30-ago-24	100.00%	78,500.00	-57.76%	-65.79%	30-ago-24	Fijo 3.25%	Sem.	179.88%	1.92	\$ 6,875.00	58,701.00	33.73%
Bono del Tesoro CER 10/2024	T4X4	14-oct-24	100.00%	373.00	-47.98%	-55.75%	14-abr-24	Fija 4%	Sem.	170.77%	1.07	\$ 2,385,735.00	215.34	73.21%
Bono Dual 11/2024	TDN24	29-nov-24	100.00%	77,500.00	-45.24%	-46.40%	29-nov-24	Fijo 3.25%	Sem.	177.59%	1.69	\$ 11,085.52	38,000.00	103.95%
Bono del Tesoro CER 12/2024	T5X4	13-dic-24	100.00%	286.00	-37.85%	-42.33%	13-jun-24	Fija 4.25%	Sem.	162.32%	1.19	\$ 2,530,035.00	178.00	60.67%
Bono Dual 01/2025	TDE25	31-ene-25	100.00%	79,000.00	-40.47%	-39.72%	31-ene-25	Fijo 3.25%	Sem.	181.02%	1.79	\$ 8,596.00	55,555.00	42.20%
Bono del Tesoro CER 02/2025	T2X5	14-feb-25	100.00%	328.50	-27.79%	-30.04%	14-feb-24	Fija 4.25%	Sem.	149.25%	1.29	\$ 2,613,539.00	217.77	50.84%
BONCER 2025	TC25	27-abr-25	100.00%	3,265.00	-30.10%	-32.79%	27-abr-24	Fija 4%	Sem.	167.02%	1.55	\$ 29,147.00	1,829.00	78.51%
Bono del Tesoro CER 06/2025	T3X5	18-dic-25	100.00%	125.00	27.65%	-30.04%	16-ago-55	Fija 4.25%	Sem.	149.25%	1.29	\$ 2,613,539.00	125.00	0.00%
Bono del Tesoro CER 2025	TX25	09-nov-25	100.00%	1,205.00	-45.64%	-52.54%	09-may-24	Fija 1.80%	Sem.	315.82%	2.49	\$ 48,154.00	389.00	209.77%
Bono del Tesoro CER 2026	TX26	09-nov-26	100.00%	1,070.00	-13.80%	-14.32%	09-may-24	Fija 2.00%	Sem.	136.78%	2.05	\$ 335,837.00	711.00	50.49%
Bono del Tesoro CER 2028	TX28	09-nov-28	100.00%	1,075.00	-9.35%	-9.58%	09-may-24	Fija 2.25%	Sem.	137.36%	2.90	\$ 75,905.00	689.00	56.02%
Bono del Tesoro CER 2031	TX31	30-nov-31	100.00%	419.00	0.43%	0.43%	30-may-24	Fija 2.5%	Sem.	111.53%	5.33	\$ 45,562.00	238.25	75.87%
Discount \$ Ley Arg.	DICP	31-dic-33	100.00%	20,690.00	-0.65%	-0.65%	01-jul-24	Fija 5.83%	Sem.	134.79%	4.97	\$ 10,472.48	14,250.00	45.19%
PAR \$ Ley Arg.	PARP	31-dic-38	100.00%	10,222.00	3.96%	3.92%	01-abr-24	1.77%	Sem.	84.91%	9.04	\$ 2,858.00	6,450.00	58.48%
Bacon Prov Serie 6°	PR13	15-mar-24	2.89%	870.00	-99.42%	-419.26%	15-ene-24	Fija 2%	Mensual	205.28%	0.23	\$ 2,541.90	590.00	47.46%
Tasa Fija														
Lede 01/2024	S18E4	18-ene-24	100.00%	96.65	129.13%	84.34%	18-ene-24	Fijo 0%	Sem.	96.65%	0.02	\$ 2,155,219.00	0.00	-
Bote 10/2026	TO26	18-oct-26	100.00%	32.00	104.91%	86.30%	17-abr-24	Fija 15.50%	Sem.	30.96%	1.25	\$ 96,569.71	25.00	28.00%
Bote Encaje 05/2027	TY27P	23-may-27	100.00%	76.20	93.54%	78.24%	23-may-24	Fija 43.25%	Sem.	72.62%	0.77	\$ 554,409.00	76.20	0.00%
Tasa Variable														
Bono del Tesoro Badlar 04/24	TB24	18-abr-24	100.00%	129.10	156.42%	85.33%	18-ene-24	Badlar + 500pbs	Trim.	101.46%	0.19	\$ 9,297.00	124.70	3.53%
Ciudad de Buenos Aires 2024	BDC24	29-mar-24	100.00%	108.75	117.10%	85.54%	29-mar-24	Badlar + 325pbs	Trim.	108.01%	0.19	\$ 26,003.23	122.75	-11.41%
Ciudad de Buenos Aires 2028	BD028	22-feb-28	100.00%	118.35	175.49%	115.33%	22-feb-24	Badlar + 375pbs	Trim.	98.32%	0.76	\$ 30,809.94	103.00	14.90%
Provincia de Buenos Aires 2025	PBA25	12-abr-25	0.00%	127.40	176.64%	115.87%	12-ene-24	Badlar + 375pbs	Trim.	98.65%	0.49	\$ -	99.02	28.66%
Dollar Linked														
Bono Dual 02/2024	TDF24	28-feb-24	100.00%	76,300.00	45.81%	38.83%	28-feb-24	0.00%	-	94.38%	0.11	\$ 7,388.00	58,300.00	30.87%
Bote vinculado al Dólar 04/2024	TV24	30-abr-24	100.00%	77,290.00	15.64%	15.07%	30-abr-24	0.40%	Sem.	95.53%	0.30	\$ 3,998.00	57,600.00	34.18%
Bono Dual 04/2024	TD24	30-abr-24	100.00%	80,000.00	3.30%	3.27%	30-abr-24	0.00%	-	98.95%	0.31	\$ 3,639.00	58,000.00	37.93%
Bono Dual 06/2024	TDJ24	30-jun-24	100.00%	80,400.00	1.13%	1.13%	30-jun-24	0.00%	-	99.45%	0.48	\$ 5,369.00	58,100.00	38.38%
Bono Dual 08/2024	TDG24	30-ago-24	100.00%	78,500.00	4.58%	4.54%	30-ago-24	0.00%	-	97.10%	0.63	\$ 6,875.00	58,701.00	33.73%
Bote vinculado al Dólar 09/2024	T2V4	30-sep-24	100.00%	81,000.00	0.42%	0.41%	30-mar-24	0.50%	Sem.	100.06%	0.74	\$ 2,075.00	59,500.00	36.13%
Bono Dual 11/2024	TDN24	29-nov-24	100.00%	77,500.00	4.77%	4.76%	29-nov-24	0.00%	-	95.86%	0.87	\$ 11,085.52	38,000.00	103.95%
Bono Dual 01/2025	TDE25	31-ene-25	100.00%	79,000.00	2.16%	2.16%	31-ene-25	0.00%	-	97.72%	1.06	\$ 8,596.00	55,555.00	42.20%
Bote vinculado al Dólar 03/2025	TV25	30-mar-25	100.00%	70,400.00	12.55%	12.18%	30-mar-24	0.50%	Sem.	86.95%	1.16	\$ 329.00	55,500.00	26.85%

Dólar	808.450
Tasa Ref. Badlar Priv.	100.00% 109.488%
Libor	5.59%
CER	183.50



Curva Pesos



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