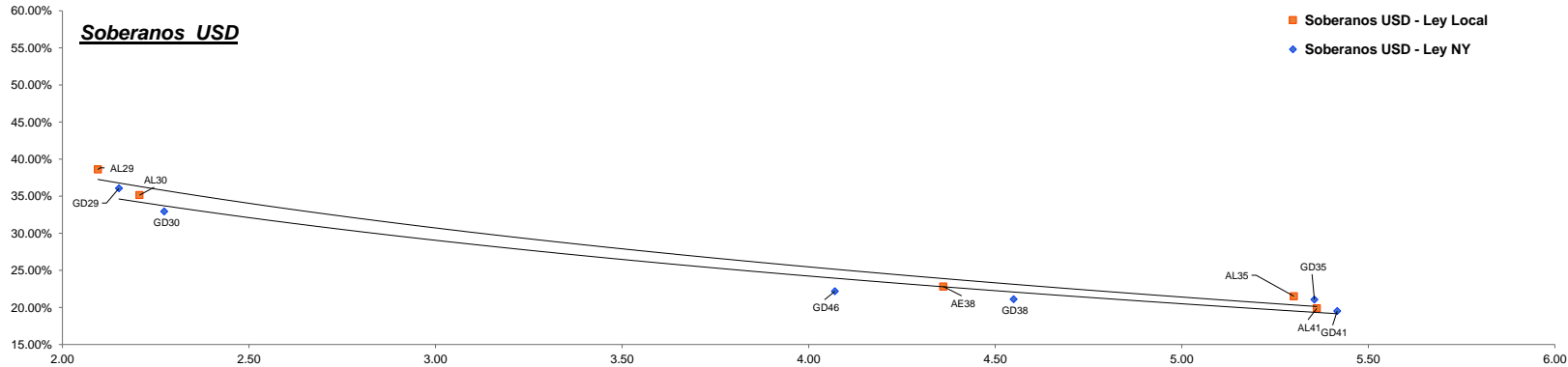


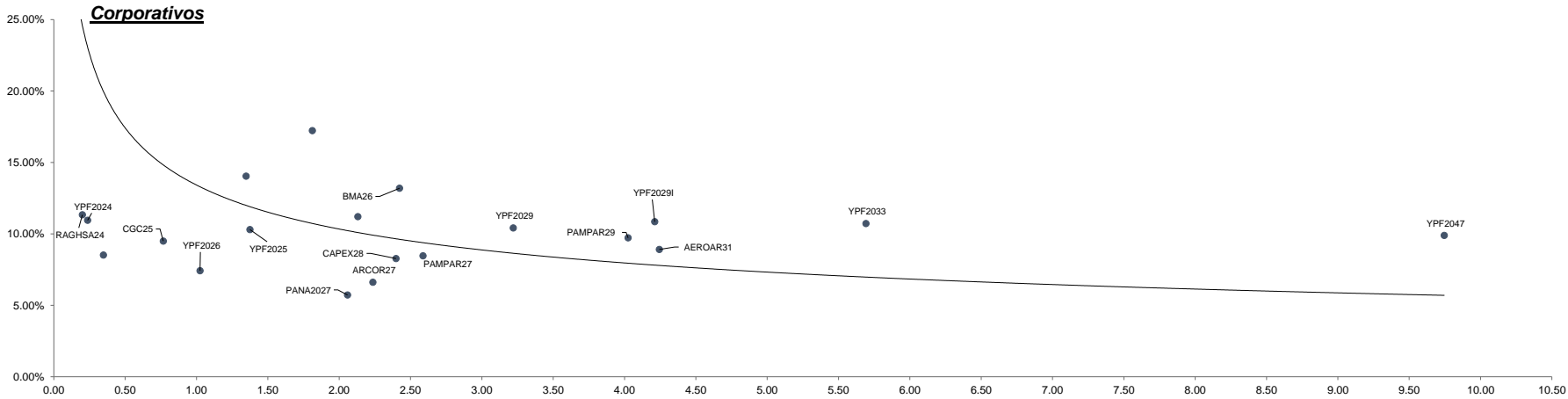
Fixed Income Research

Bond	Ticker	Maturity	V.R. (%)	Price	TIR	TNA	Next coupon	Cupon	Frec	Parity	M Dur	Outstanding (MM)	31/12	MoM
Soberanos USD														
Bonos Intern. 2029 Ley N.Y. - Step up	GD29	09-jul-29	100.00%	39.56	39.31%	36.06%	09-ene-24	1.000%	Sem.	39.86%	2.15	\$ 2,635.03	39.97	-1.03%
Bonos Intern. 2030 Ley N.Y. - Step up	GD30	09-jul-30	100.00%	39.87	35.64%	32.93%	09-ene-24	0.750%	Sem.	40.09%	2.27	\$ 16,090.61	40.24	-0.92%
Bonos Intern. 2035 Ley N.Y. - Step up	GD35	09-jul-35	100.00%	33.67	22.17%	21.06%	09-ene-24	3.625%	Sem.	34.84%	5.36	\$ 20,501.72	34.18	-1.49%
Bonos Intern. 2038 Ley N.Y. - Step up	GD38	09-ene-38	100.00%	39.26	22.21%	21.10%	09-ene-24	4.250%	Sem.	40.52%	4.55	\$ 11,405.07	39.69	-1.08%
Bonos Intern. 2041 Ley N.Y. - Step up	GD41	09-jul-41	100.00%	33.68	20.46%	19.51%	09-ene-24	3.500%	Sem.	34.81%	5.42	\$ 10,482.11	34.23	-1.61%
Bonos Intern. 2046 Ley N.Y. - Step up	GD46	09-jul-46	100.00%	34.17	23.41%	22.18%	09-ene-24	3.625%	Sem.	35.34%	4.07	\$ 2,092.00	34.71	-1.56%
BONAR 2029 - step up	AL29	09-jul-29	100.00%	37.96	42.31%	38.59%	09-ene-24	1.000%	Sem.	37.77%	2.10	\$ 2,194.28	37.97	-0.03%
BONAR 2030 - step up	AL30	09-jul-30	100.00%	38.30	38.23%	35.14%	09-ene-24	0.750%	Sem.	38.16%	2.21	\$ 13,517.56	38.12	0.47%
BONAR 2035 - step up	AL35	09-jul-35	100.00%	34.64	22.66%	21.51%	09-ene-24	3.625%	Sem.	34.03%	5.30	\$ 19,069.87	34.64	0.00%
BONAR 2038 - step up	AE38	09-ene-38	100.00%	38.31	24.13%	22.83%	09-ene-24	4.250%	Sem.	37.52%	4.36	\$ 7,216.66	38.30	0.03%
BONAR 2041 - step up	AL41	09-jul-41	100.00%	34.76	24.13%	19.86%	09-ene-24	3.500%	Sem.	34.17%	5.36	\$ 1,500.11	34.71	0.14%
Soberanos Euros														
Bonos Intern. 2029 Euros - Step up	GE29	09-jul-29	100.00%	34.01	46.57%	42.13%	09-ene-24	0.500%	Sem.	34.17%	2.05	\$ 90.39	33.86	0.44%
Bonos Intern. 2030 Euros - Step up	GE30	09-jul-30	100.00%	35.86	39.35%	36.09%	09-ene-24	0.125%	Sem.	35.90%	2.21	\$ 1,165.59	36.17	-0.86%
Bonos Intern. 2035 Euros - Step up	GE35	09-jul-35	100.00%	30.66	22.51%	21.37%	09-ene-24	2.500%	Sem.	31.51%	5.52	\$ 298.80	31.27	-1.95%
Bonos Intern. 2038 Euros - Step up	GE38	09-ene-38	100.00%	33.26	24.41%	23.08%	09-ene-24	3.750%	Sem.	34.48%	4.46	\$ 809.34	34.73	-4.23%
Bonos Intern. 2041 Euros - Step up	GE41	09-jul-41	100.00%	28.98	22.19%	21.08%	09-ene-24	3.000%	Sem.	30.02%	5.34	\$ 1,572.60	29.30	-1.09%
Bonos Intern. 2046 Euros - Step up	GE46	09-jul-46	100.00%	31.80	23.79%	22.52%	09-ene-24	2.500%	Sem.	32.64%	4.08	\$ 248.13	31.76	0.13%
Provinciales														
Buenos Aires 2037A	BA37D	01-sep-37	100.00%	40.57	30.80%	28.73%	01-mar-24	6.625%	Sem.	39.84%	2.98	\$ 6,200.00	40.39	0.45%
Buenos Aires 2037B	BB37D	01-sep-37	100.00%	32.30	27.45%	25.79%	01-mar-24	5.875%	Sem.	31.80%	4.40	\$ 770.00	32.18	0.37%
Buenos Aires 2037C	BC37D	01-sep-37	100.00%	31.64	26.22%	24.70%	01-mar-24	5.250%	Sem.	31.21%	4.65	\$ 150.00	31.70	-0.19%
Ciudad de Bs. As. 2027	CABA27	01-jun-27	100.00%	99.59	7.82%	7.68%	01-jun-24	7.500%	Sem.	99.59%	2.13	\$ 890.00	99.19	0.40%
Cordoba 2025	PDCAR25	10-dic-25	66.67%	91.54	15.62%	15.05%	10-jun-24	3.000%	Sem.	91.58%	1.04	\$ 452.67	91.54	0.00%
Cordoba 2027	PDCAR27	01-jun-27	100.00%	84.93	14.49%	14.40%	01-jun-24	3.000%	Sem.	85.03%	2.25	\$ 494.00	84.98	-0.06%
Cordoba 2029	PDCAR29	01-feb-29	100.00%	77.95	14.28%	13.81%	01-feb-24	3.000%	Sem.	78.59%	3.35	\$ 433.00	77.95	0.00%
Ciudad de Córdoba 2027	COROA27	29-sep-27	0.00%	73.70	27.81%	26.11%	29-mar-24	Step-up	Sem.	74.14%	1.41	\$ -	73.72	-0.03%
Mendoza 2029	PMM29	19-mar-29	84.62%	85.78	12.76%	12.38%	19-mar-24	2.750%	Sem.	86.02%	2.16	\$ 475.54	85.69	0.11%
Chubut 2026	BOGAR26	26-jul-26	45.83%	83.25	25.90%	23.70%	26-ene-24	7.750%	Trim.	83.50%	1.06	\$ 297.92	83.25	0.00%
Neuquen 2030 abr	NEU30A	27-abr-30	100.00%	84.79	13.35%	12.93%	27-abr-24	2.500%	Sem.	84.98%	2.54	\$ 366.00	84.91	-0.14%
Neuquen 2030 may	NEU30M	12-may-30	80.10%	101.84	8.17%	7.93%	12-feb-24	5.170%	Sem.	101.82%	2.68	\$ 287.93	101.89	-0.05%
Santa Fe 2027	SFE27	01-nov-27	100.00%	91.33	10.82%	10.54%	01-may-24	6.900%	Sem.	91.44%	2.41	\$ 250.00	90.53	0.88%
Rio Negro 2028	PRN28	10-mar-28	100.00%	59.97	42.10%	38.41%	10-mar-24	2.750%	Sem.	60.84%	1.29	\$ 225.00	60.04	-0.12%
Tierra del fuego 2027	FUE27	17-abr-27	49.00%	93.76	13.67%	13.02%	17-ene-24	8.950%	Trim.	93.88%	1.51	\$ 100.51	93.47	0.31%



Fixed Income Research

Bond	Ticker	Maturity	V.R. (%)	Price	TIR	TNA	Next coupon	Cupon	Frec	Parity	M Dur	Outstanding (MM)	31/12	MoM
Corporativos														
Alimentos y bebidas														
Arcor 2027	ARCOR27	09-oct-27	100.00%	103.99	6.61%	6.51%	09-abr-24	8.250%	Sem.	103.91%	2.24	\$ 127.94	103.99	0.00%
Bancos														
Galicia 2026	GALI2026	19-jul-26	100.00%	94.15	11.21%	10.91%	19-ene-24	8.250%	Sem.	94.37%	2.13	\$ 250.00	94.87	-0.76%
Banco Macro 2026	BMA26	04-nov-26	100.00%	85.96	13.19%	12.79%	04-may-24	6.750%	Sem.	86.12%	2.42	\$ 400.00	85.96	0.00%
Petróleo y Gas														
Capex 2024	CAPEX24	15-may-24	100.00%	99.47	8.52%	8.34%	15-may-24	6.875%	Sem.	99.48%	0.35	\$ 300.00	99.43	0.04%
Cia Gral de Combustible 2025	CGC25	08-mar-25	60.10%	100.11	9.50%	9.28%	08-mar-24	9.500%	Sem.	100.11%	0.77	\$ 180.30	100.83	-0.71%
Panamerican Energy 2027	PANA2027	30-abr-27	100.00%	107.38	5.72%	5.64%	30-abr-24	9.125%	Sem.	107.26%	2.06	\$ 300.00	107.56	-0.17%
Pampa Energia 2027	PAMPAR27	24-ene-27	100.00%	97.79	8.47%	8.29%	24-ene-24	7.500%	Sem.	97.86%	2.59	\$ 750.00	97.72	0.07%
Capex 2028	CAPEX28	25-ago-28	100.00%	102.73	8.27%	8.11%	25-feb-24	9.250%	Sem.	102.64%	2.40	\$ 239.00	102.87	-0.14%
Pampa Energia 2029	PAMPAR29	15-abr-29	100.00%	98.40	9.72%	9.50%	15-abr-24	9.125%	Sem.	98.43%	4.02	\$ 292.53	98.48	-0.08%
YPF 2024	YPF2024	04-abr-24	40.00%	99.47	10.95%	10.66%	04-abr-24	8.750%	Sem.	99.48%	0.24	\$ 530.00	99.48	-0.01%
YPF 2025	YPF2025	28-jul-25	100.00%	97.72	10.30%	10.05%	28-ene-24	8.500%	Sem.	97.80%	1.37	\$ 1,500.00	96.51	1.25%
YPF2026 (Clase XVI)	YPF2026	12-feb-26	69.23%	101.81	7.42%	7.22%	12-feb-24	4.000%	Trim.	101.79%	1.02	\$ 536.75	101.60	0.21%
YPF2029 (Clase XVII)	YPF2029	30-jun-29	100.00%	96.29	10.41%	10.16%	30-jun-24	9.000%	Sem.	96.29%	3.22	\$ 747.00	96.06	0.24%
YPF2029 (Clase I)	YPF2029I	27-jun-29	100.00%	91.51	10.85%	10.57%	27-jun-24	8.500%	Sem.	91.53%	4.21	\$ 500.00	92.51	-1.08%
YPF2033 (Clase XVIII)	YPF2033	30-sep-33	100.00%	81.27	10.72%	10.45%	30-mar-24	7.000%	Sem.	81.61%	5.69	\$ 575.00	80.48	0.98%
YPF 2047	YPF2047	15-dic-47	100.00%	75.28	9.89%	9.66%	15-jun-24	7.000%	Sem.	75.38%	9.75	\$ 750.00	75.54	-0.34%
Utilidades														
AES 2024	AES24	02-feb-24	100.00%	89.67	304.22%	202.11%	02-feb-24	7.750%	Sem.	90.00%	0.04	\$ 300.00	95.86	-6.46%
Albanesi 2027	ALBA27	01-dic-27	84.00%	88.41	17.23%	16.32%	01-jun-24	9.875%	Trim.	88.51%	1.81	\$ 282.24	88.32	0.10%
Otros														
Aeropuertos Argentina 2000	AEROAR27	01-feb-27	54.17%	94.56	14.04%	13.36%	01-feb-24	9.375%	Trim.	94.65%	1.35	\$ 165.75	94.65	-0.10%
Aeropuertos Argentina 2000	AEROAR31	01-ago-31	100.00%	99.39	8.91%	8.63%	01-feb-24	8.500%	Trim.	99.40%	4.24	\$ 64.00	99.63	-0.24%
Raghsa 2024	RAGHSA24	21-mar-24	100.00%	99.19	11.33%	11.03%	21-mar-24	7.250%	Sem.	99.21%	0.20	\$ 119.73	99.18	0.01%

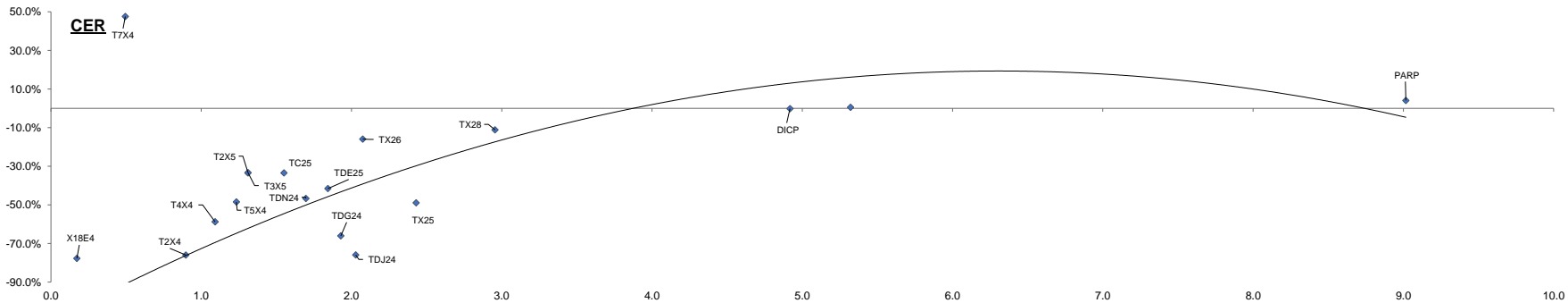


Fixed Income Research

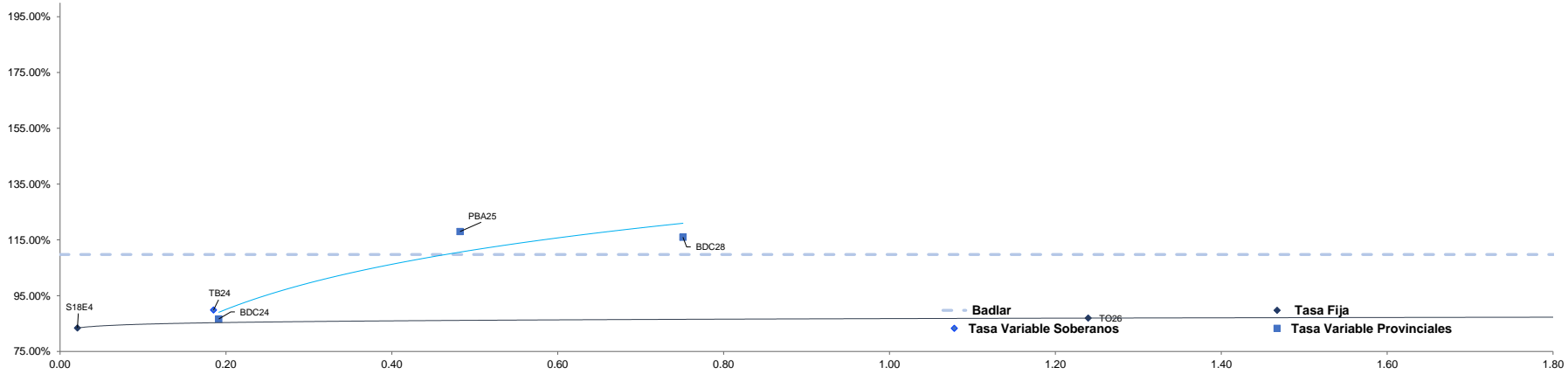


Bond	Ticker	Maturity	V.R. (%)	Price	TIR	TNA	Next coupon	Cupon	Frec	Parity	M Dur	Outstanding (MM)	31/12	MoM
Ajustables por CER (%)														
Lecer 01/2024	X18E4	18-ene-24	100.00%	157.03	-54.58%	-77.74%	18-ene-24	Fijo 0%	-	103.07%	0.17	\$ 556,021.00	156.74	0.19%
Lecer 02/2024	X20F4	20-feb-24	100.00%	163.48	-71.09%	-114.70%	20-feb-24	Fijo 0%	-	117.33%	-0.88	\$ 598,453.00	164.55	-0.65%
Bono Dual 02/2024	TDF24	28-feb-24	100.00%	75,200.00	-96.44%	-262.15%	28-feb-24	Fijo 3%	-	165.90%	-0.09	\$ 7,388.00	76,300.00	-1.44%
Bono del Tesoro CER 03/2024	TX24	25-mar-24	100.00%	1,305.00	-82.85%	-117.17%	25-mar-24	Fija 1.50%	Sem.	148.37%	0.54	\$ 345,783.00	1,277.00	2.19%
Bono del Tesoro CER 04/2024	T3X4	14-abr-24	100.00%	339.25	-78.62%	-107.51%	14-abr-24	Fija 3.75%	Sem.	154.79%	0.60	\$ 755,783.00	338.00	0.37%
Bono del Tesoro CER 05/2024	T6X4	20-may-24	100.00%	260.00	-74.70%	-99.41%	20-may-24	Fija 3.75%	Sem.	169.86%	0.75	\$ 601,207.00	248.00	4.84%
Bono Dual 04/2024	TDA24	30-abr-24	100.00%	79,900.00	-83.13%	-135.63%	30-abr-24	Fijo 3.25%	-	178.65%	0.14	\$ 3,639.00	80,000.00	-0.12%
Bono Dual 06/2024	TDJ24	30-jun-24	100.00%	81,165.76	-61.28%	-75.95%	30-jun-24	Fijo 3.25%	-	161.30%	2.03	\$ 5,369.00	80,400.00	0.95%
Bono del Tesoro CER 07/2024	T2X4	26-jul-24	100.00%	1,139.86	-61.55%	-75.99%	26-ene-24	Fija 1.55%	Sem.	171.56%	0.90	\$ 368,673.00	1,125.00	1.32%
Bono del Tesoro CER2 2024	T7X4	19-ago-24	100.00%	122.00	53.23%	47.57%	19-feb-24	Fija 4%	Sem.	78.83%	0.49	\$ 2,060,509.00	122.00	0.00%
Bono Dual 08/2024	TDG24	30-ago-24	100.00%	78,800.00	-57.91%	-66.06%	30-ago-24	Fijo 3.25%	Sem.	179.85%	1.93	\$ 6,875.00	78,500.00	0.38%
Bono del Tesoro CER 10/2024	T4X4	14-oct-24	100.00%	386.34	-50.16%	-58.81%	14-abr-24	Fija 4%	Sem.	176.18%	1.09	\$ 2,385,735.00	373.00	3.58%
Bono Dual 11/2024	TDN24	29-nov-24	100.00%	78,000.00	-45.50%	-46.71%	29-nov-24	Fijo 3.25%	Sem.	178.02%	1.70	\$ 11,085.52	77,500.00	0.65%
Bono del Tesoro CER 12/2024	T5X4	13-dic-24	100.00%	308.90	-42.61%	-48.49%	13-jun-24	Fija 4.25%	Sem.	174.62%	1.23	\$ 2,530,035.00	286.00	8.01%
Bono Dual 01/2025	TDE25	31-ene-25	100.00%	82,000.00	-42.37%	-41.57%	31-ene-25	Fijo 3.25%	Sem.	187.15%	1.84	\$ 8,596.00	79,000.00	3.80%
Bono del Tesoro CER 02/2025	T2X5	14-feb-25	100.00%	344.09	-30.60%	-33.38%	14-feb-24	Fija 4.25%	Sem.	155.71%	1.31	\$ 2,613,539.00	328.50	4.74%
BONCER 2025	TC25	27-abr-25	100.00%	3,310.00	-30.68%	-33.49%	27-abr-24	Fija 4%	Sem.	168.65%	1.55	\$ 29,147.00	3,265.00	1.38%
Bono del Tesoro CER 06/2025	T3X5	18-dic-25	100.00%	125.00	27.96%	-33.38%	16-ago-55	Fija 4.25%	Sem.	155.71%	1.31	\$ 2,613,539.00	125.00	0.00%
Bono del Tesoro CER 2025	TX25	09-nov-25	100.00%	1,105.00	-42.94%	-48.93%	09-may-24	Fija 1.80%	Sem.	288.47%	2.43	\$ 48,154.00	1,205.00	-8.30%
Bono del Tesoro CER 2026	TX26	09-nov-26	100.00%	1,110.40	-15.31%	-15.95%	09-may-24	Fija 2.00%	Sem.	141.38%	2.07	\$ 335,837.00	1,070.00	3.78%
Bono del Tesoro CER 2028	TX28	09-nov-28	100.00%	1,130.00	-10.85%	-11.16%	09-may-24	Fija 2.25%	Sem.	143.82%	2.96	\$ 75,905.00	1,075.00	5.12%
Bono del Tesoro CER 2031	TX31	30-nov-31	100.00%	419.00	0.50%	0.50%	30-may-24	Fija 2.5%	Sem.	111.09%	5.32	\$ 45,562.00	419.00	0.00%
Discount \$ Ley Arg.	DICP	31-dic-33	100.00%	20,290.00	-0.17%	-0.17%	01-jul-24	Fija 5.83%	Sem.	131.65%	4.92	\$ 10,472.48	20,690.00	-1.93%
PAR \$ Ley Arg.	PARP	31-dic-38	100.00%	10,140.00	4.09%	4.05%	01-abr-24	1.77%	Sem.	83.89%	9.02	\$ 2,858.00	10,222.00	-0.80%
Bacon Prov Serie 6°	PR13	15-mar-24	2.89%	860.00	-99.42%	-418.68%	15-ene-24	Fija 2%	Mensual	202.12%	0.22	\$ 2,541.90	870.00	-1.15%
Tasa Fija														
Lede 01/2024	S18E4	18-ene-24	100.00%	96.90	127.28%	83.41%	18-ene-24	Fijo 0%	Sem.	96.90%	0.02	\$ 2,155,219.00	96.65	-
Bote 10/2026	TO26	18-oct-26	100.00%	31.80	105.86%	86.96%	17-abr-24	Fija 15.50%	Sem.	30.75%	1.24	\$ 96,569.71	32.00	-0.62%
Bote Encaje 05/2027	TY27P	23-may-27	100.00%	76.20	93.87%	78.48%	23-may-24	Fija 43.25%	Sem.	72.54%	0.77	\$ 554,409.00	76.20	0.00%
Tasa Variable														
Bono del Tesoro Badlar 04/24	TB24	18-abr-24	100.00%	128.05	169.33%	89.88%	18-ene-24	Badlar + 500pbs	Trim.	100.36%	0.19	\$ 9,297.00	129.10	-0.81%
Ciudad de Buenos Aires 2024	BDC24	29-mar-24	100.00%	102.00	119.09%	86.65%	29-mar-24	Badlar + 325pbs	Trim.	107.63%	0.19	\$ 26,003.23	108.75	-6.21%
Ciudad de Buenos Aires 2028	BDC28	22-feb-28	100.00%	120.00	176.84%	115.96%	22-feb-24	Badlar + 375pbs	Trim.	98.03%	0.75	\$ 30,809.94	118.35	1.39%
Provincia de Buenos Aires 2025	PBA25	12-abr-25	0.00%	126.60	181.23%	118.00%	12-ene-24	Badlar + 375pbs	Trim.	97.76%	0.48	\$ -	127.40	-0.63%
Dollar Linked														
Bono Dual 02/2024	TDF24	28-feb-24	100.00%	75,200.00	64.67%	51.80%	28-feb-24	0.00%	-	92.76%	0.10	\$ 7,388.00	76,300.00	-1.44%
Bote vinculado al Dólar 04/2024	TV24	30-abr-24	100.00%	77,575.00	15.45%	14.90%	30-abr-24	0.40%	Sem.	95.62%	0.30	\$ 3,998.00	77,290.00	0.37%
Bono Dual 04/2024	TDA24	30-abr-24	100.00%	79,900.00	4.64%	4.57%	30-abr-24	0.00%	-	98.56%	0.31	\$ 3,639.00	80,000.00	-0.12%
Bono Dual 06/2024	TDJ24	30-jun-24	100.00%	81,165.76	-0.24%	-0.24%	30-jun-24	0.00%	-	100.12%	0.49	\$ 5,369.00	80,400.00	0.95%
Bono Dual 08/2024	TDG24	30-ago-24	100.00%	78,800.00	4.43%	4.40%	30-ago-24	0.00%	-	97.20%	0.63	\$ 6,875.00	78,500.00	0.38%
Bote vinculado al Dólar 09/2024	T2V4	30-sep-24	100.00%	78,600.00	4.99%	4.93%	30-mar-24	0.50%	Sem.	96.82%	0.72	\$ 2,075.00	81,000.00	-2.96%
Bono Dual 11/2024	TDN24	29-nov-24	100.00%	78,000.00	4.36%	4.35%	29-nov-24	0.00%	-	96.21%	0.87	\$ 11,085.52	77,500.00	0.65%
Bono Dual 01/2025	TDE25	31-ene-25	100.00%	82,000.00	-1.05%	-1.05%	31-ene-25	0.00%	-	101.15%	1.09	\$ 8,596.00	79,000.00	3.80%
Bote vinculado al Dólar 03/2025	TV25	30-mar-25	100.00%	71,601.00	11.30%	11.00%	30-mar-24	0.50%	Sem.	88.19%	1.17	\$ 329.00	70,400.00	1.71%

Dólar	810.700
Tasa Ref. Badlar Priv.	100.00% 109.750%
Libor	5.59%
CER	186.38



Curva Pesos



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