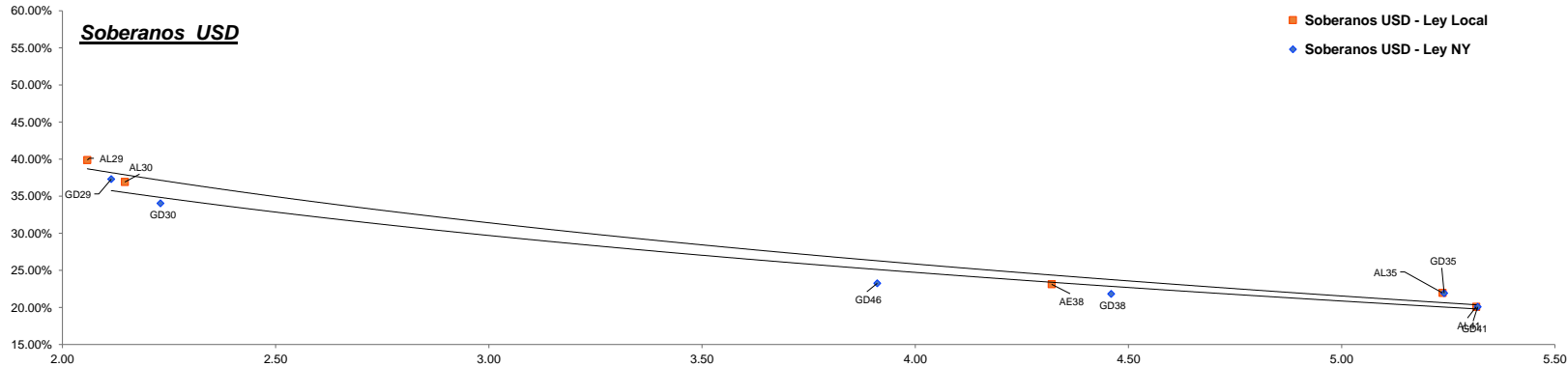


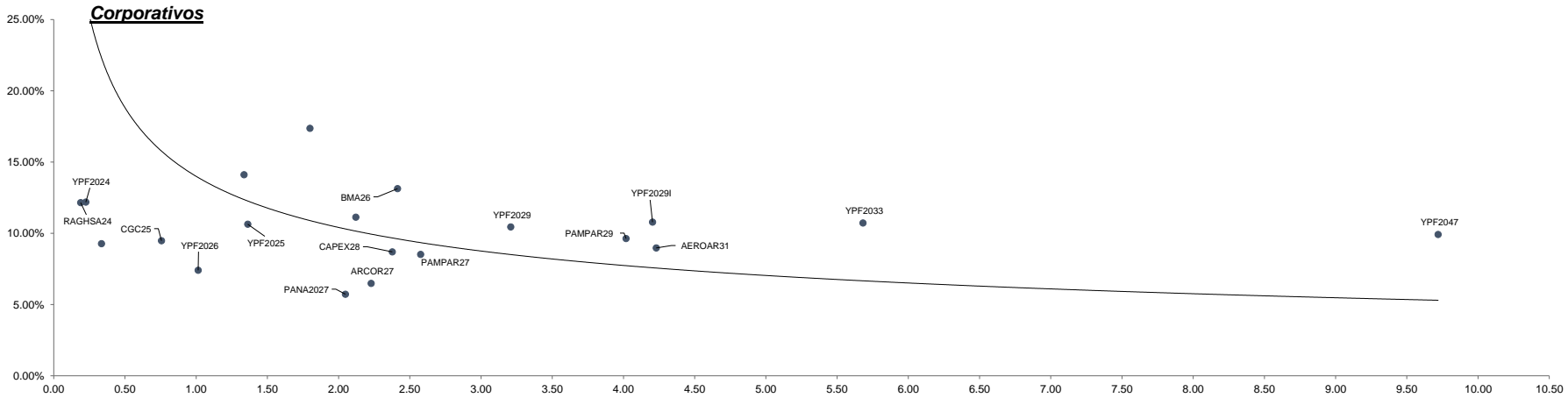
Fixed Income Research

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%	38.65	40.77%	37.29%	09-ene-24	1.000%	Sem.	38.96%	2.11	\$ 2,635.03	39.97	-3.30%
Bonos Intern. 2030 Ley N.Y. - Step up	GD30	09-jul-30	100.00%	39.01	36.93%	34.03%	09-ene-24	0.750%	Sem.	39.24%	2.23	\$ 16,090.61	40.24	-3.06%
Bonos Intern. 2035 Ley N.Y. - Step up	GD35	09-jul-35	100.00%	32.13	23.12%	21.92%	09-ene-24	3.625%	Sem.	33.36%	5.24	\$ 20,501.72	34.18	-6.00%
Bonos Intern. 2038 Ley N.Y. - Step up	GD38	09-ene-38	100.00%	37.98	23.01%	21.82%	09-ene-24	4.250%	Sem.	39.29%	4.46	\$ 11,405.07	39.69	-4.31%
Bonos Intern. 2041 Ley N.Y. - Step up	GD41	09-jul-41	100.00%	32.66	21.08%	20.07%	09-ene-24	3.500%	Sem.	33.84%	5.32	\$ 10,482.11	34.23	-4.59%
Bonos Intern. 2046 Ley N.Y. - Step up	GD46	09-jul-46	100.00%	32.71	24.59%	23.24%	09-ene-24	3.625%	Sem.	33.93%	3.91	\$ 2,092.00	34.71	-5.76%
BONAR 2029 - step up	AL29	09-jul-29	100.00%	37.10	43.86%	39.88%	09-ene-24	1.000%	Sem.	36.91%	2.06	\$ 2,194.28	37.97	-2.29%
BONAR 2030 - step up	AL30	09-jul-30	100.00%	36.99	40.31%	36.91%	09-ene-24	0.750%	Sem.	36.85%	2.15	\$ 13,517.56	38.12	-2.96%
BONAR 2035 - step up	AL35	09-jul-35	100.00%	33.92	23.15%	21.95%	09-ene-24	3.625%	Sem.	33.31%	5.24	\$ 19,069.87	34.64	-2.08%
BONAR 2038 - step up	AE38	09-ene-38	100.00%	37.92	24.45%	23.12%	09-ene-24	4.250%	Sem.	37.12%	4.32	\$ 7,216.66	38.30	-0.99%
BONAR 2041 - step up	AL41	09-jul-41	100.00%	34.40	24.45%	20.09%	09-ene-24	3.500%	Sem.	33.80%	5.32	\$ 1,500.11	34.71	-0.89%
Soberanos Euros														
Bonos Intern. 2029 Euros - Step up	GE29	09-jul-29	100.00%	34.02	46.79%	42.31%	09-ene-24	0.500%	Sem.	34.19%	2.04	\$ 90.39	33.86	0.47%
Bonos Intern. 2030 Euros - Step up	GE30	09-jul-30	100.00%	35.42	40.21%	36.82%	09-ene-24	0.125%	Sem.	35.46%	2.18	\$ 1,165.59	36.17	-2.07%
Bonos Intern. 2035 Euros - Step up	GE35	09-jul-35	100.00%	30.37	22.72%	21.56%	09-ene-24	2.500%	Sem.	31.24%	5.49	\$ 298.80	31.27	-2.88%
Bonos Intern. 2038 Euros - Step up	GE38	09-ene-38	100.00%	32.96	24.65%	23.30%	09-ene-24	3.750%	Sem.	34.21%	4.42	\$ 809.34	34.73	-5.10%
Bonos Intern. 2041 Euros - Step up	GE41	09-jul-41	100.00%	28.36	22.64%	21.48%	09-ene-24	3.000%	Sem.	29.44%	5.27	\$ 1,572.60	29.30	-3.21%
Bonos Intern. 2046 Euros - Step up	GE46	09-jul-46	100.00%	29.64	25.74%	24.27%	09-ene-24	2.500%	Sem.	30.52%	3.84	\$ 248.13	31.76	-6.68%
Provinciales														
Buenos Aires 2037A	BA37D	01-sep-37	100.00%	40.24	31.23%	29.11%	01-mar-24	6.625%	Sem.	39.50%	2.94	\$ 6,200.00	40.39	-0.37%
Buenos Aires 2037B	BB37D	01-sep-37	100.00%	31.66	28.04%	26.31%	01-mar-24	5.875%	Sem.	31.16%	4.33	\$ 770.00	32.18	-1.62%
Buenos Aires 2037C	BC37D	01-sep-37	100.00%	31.32	26.53%	24.97%	01-mar-24	5.250%	Sem.	30.88%	4.60	\$ 150.00	31.70	-1.20%
Ciudad de Bs. As. 2027	CABA27	01-jun-27	100.00%	99.76	7.74%	7.60%	01-jun-24	7.500%	Sem.	99.76%	2.12	\$ 890.00	99.19	0.57%
Cordoba 2025	PDCAR25	10-dic-25	66.67%	91.44	15.81%	15.23%	10-jun-24	3.000%	Sem.	91.49%	1.03	\$ 452.67	91.54	-0.11%
Cordoba 2027	PDCAR27	01-jun-27	100.00%	84.30	14.87%	14.35%	01-jun-24	3.000%	Sem.	84.41%	2.24	\$ 494.00	84.98	-0.80%
Cordoba 2029	PDCAR29	01-feb-29	100.00%	78.40	14.12%	13.66%	01-feb-24	3.000%	Sem.	79.04%	3.34	\$ 433.00	77.95	0.58%
Ciudad de Córdoba 2027	CORO27	29-sep-27	0.00%	73.68	27.97%	26.25%	29-mar-24	Step-up	Sem.	74.13%	1.40	\$ -	73.72	-0.05%
Mendoza 2029	PMM29	19-mar-29	84.62%	85.83	12.76%	12.38%	19-mar-24	2.750%	Sem.	86.08%	2.15	\$ 475.54	85.69	0.16%
Chubut 2026	BOGAR26	26-jul-26	45.83%	83.25	26.07%	23.85%	26-ene-24	7.750%	Trim.	83.51%	1.05	\$ 297.92	83.25	0.00%
Neuquen 2030 abr	NEU30A	27-abr-30	100.00%	84.50	13.51%	13.09%	27-abr-24	2.500%	Sem.	84.71%	2.52	\$ 366.00	84.91	-0.48%
Neuquen 2030 may	NEU30M	12-may-30	80.10%	101.84	8.17%	7.93%	12-feb-24	5.170%	Sem.	101.82%	2.67	\$ 287.93	101.89	-0.05%
Santa Fe 2027	SFE27	01-nov-27	100.00%	91.44	10.78%	10.50%	01-may-24	6.900%	Sem.	91.55%	2.40	\$ 250.00	90.53	1.01%
Rio Negro 2028	PRN28	10-mar-28	100.00%	59.83	42.55%	38.79%	10-mar-24	2.750%	Sem.	60.73%	1.27	\$ 225.00	60.04	-0.35%
Tierra del fuego 2027	FUE27	17-abr-27	49.00%	94.02	13.50%	12.86%	17-ene-24	8.950%	Trim.	94.14%	1.50	\$ 100.51	93.47	0.59%



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%	104.28	6.48%	6.38%	09-abr-24	8.250%	Sem.	104.19%	2.23	\$ 127.94	103.99	0.28%
Bancos														
Galicia 2026	GALI2026	19-jul-26	100.00%	94.32	11.13%	10.84%	19-ene-24	8.250%	Sem.	94.54%	2.12	\$ 250.00	94.87	-0.58%
Banco Macro 2026	BMA26	04-nov-26	100.00%	86.13	13.13%	12.73%	04-may-24	6.750%	Sem.	86.30%	2.41	\$ 400.00	85.96	0.20%
Petróleo y Gas														
Capex 2024	CAPEX24	15-may-24	100.00%	99.24	9.27%	9.06%	15-may-24	6.875%	Sem.	99.25%	0.34	\$ 300.00	99.43	-0.19%
Cia Gral de Combustible 2025	CGC25	08-mar-25	60.10%	100.12	9.48%	9.26%	08-mar-24	9.500%	Sem.	100.12%	0.76	\$ 180.30	100.83	-0.70%
Panamerican Energy 2027	PANA2027	30-abr-27	100.00%	107.34	5.72%	5.65%	30-abr-24	9.125%	Sem.	107.21%	2.05	\$ 300.00	107.56	-0.20%
Pampa Energia 2027	PAMPAR27	24-ene-27	100.00%	97.67	8.52%	8.34%	24-ene-24	7.500%	Sem.	97.75%	2.58	\$ 750.00	97.72	-0.05%
Capex 2028	CAPEX28	25-ago-28	100.00%	101.70	8.70%	8.52%	25-feb-24	9.250%	Sem.	101.64%	2.38	\$ 239.00	102.87	-1.14%
Pampa Energia 2029	PAMPAR29	15-abr-29	100.00%	98.75	9.63%	9.41%	15-abr-24	9.125%	Sem.	98.78%	4.02	\$ 292.53	98.48	0.27%
YPF 2024	YPF2024	04-abr-24	40.00%	99.22	12.19%	11.83%	04-abr-24	8.750%	Sem.	99.24%	0.23	\$ 530.00	99.48	-0.26%
YPF 2025	YPF2025	28-jul-25	100.00%	97.29	10.64%	10.37%	28-ene-24	8.500%	Sem.	97.39%	1.36	\$ 1,500.00	96.51	0.81%
YPF2026 (Clase XVI)	YPF2026	12-feb-26	69.23%	101.81	7.40%	7.21%	12-feb-24	4.000%	Trim.	101.78%	1.01	\$ 536.75	101.60	0.21%
YPF2029 (Clase XVII)	YPF2029	30-jun-29	100.00%	96.21	10.44%	10.18%	30-jun-24	9.000%	Sem.	96.22%	3.21	\$ 747.00	96.06	0.16%
YPF2029 (Clase I)	YPF2029I	27-jun-29	100.00%	91.77	10.78%	10.51%	27-jun-24	8.500%	Sem.	91.79%	4.20	\$ 500.00	92.51	-0.80%
YPF2033 (Clase XVIII)	YPF2033	30-sep-33	100.00%	81.28	10.72%	10.45%	30-mar-24	7.000%	Sem.	81.64%	5.68	\$ 575.00	80.48	0.99%
YPF 2047	YPF2047	15-dic-47	100.00%	75.10	9.92%	9.68%	15-jun-24	7.000%	Sem.	75.22%	9.72	\$ 750.00	75.54	-0.58%
Utilidades														
AES 2024	AES24	02-feb-24	100.00%	89.11	444.61%	266.74%	02-feb-24	7.750%	Sem.	89.47%	0.03	\$ 300.00	95.86	-7.04%
Albanesi 2027	ALBA27	01-dic-27	84.00%	88.25	17.37%	16.45%	01-jun-24	9.875%	Trim.	88.36%	1.80	\$ 282.24	88.32	-0.08%
Otros														
Aeropuertos Argentina 2000	AEROAR27	01-feb-27	54.17%	94.52	14.11%	13.42%	01-feb-24	9.375%	Trim.	94.62%	1.34	\$ 165.75	94.65	-0.14%
Aeropuertos Argentina 2000	AEROAR31	01-ago-31	100.00%	99.14	8.97%	8.69%	01-feb-24	8.500%	Trim.	99.15%	4.23	\$ 64.00	99.63	-0.49%
Raghsa 2024	RAGHSA24	21-mar-24	100.00%	99.08	12.15%	11.80%	21-mar-24	7.250%	Sem.	99.10%	0.19	\$ 119.73	99.18	-0.10%

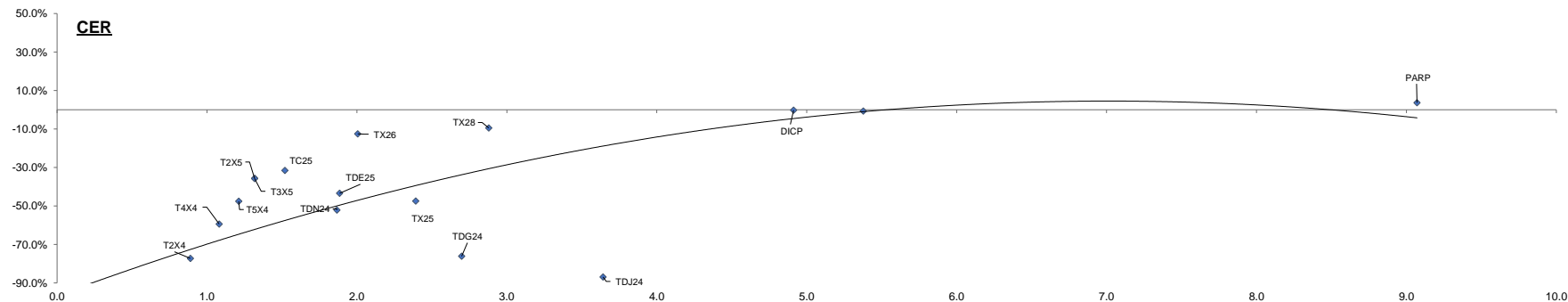


Fixed Income Research

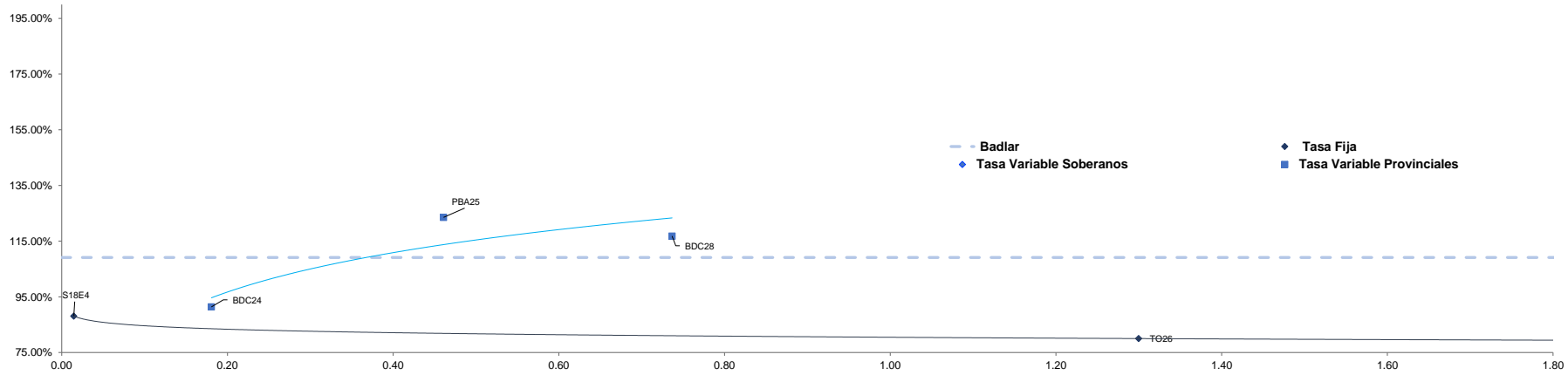


Bond	Ticker	Maturity	V.R. (%)	Price	TIR	TNA	Next coupon	Cupon	Frec	Parity	M Dur	Outstanding (MM)	31/12	MoM
Ajustables por CER (%)														
Lecer 01/2024	X18E4	18-ene-24	100.00%	158.40	133.69%	85.88%	18-ene-24	Fijo 0%	-	97.70%	0.01	\$ 556,021.00	156.74	1.06%
Lecer 02/2024	X20F4	20-feb-24	100.00%	164.24	-73.55%	-123.10%	20-feb-24	Fijo 0%	-	116.96%	-0.51	\$ 598,453.00	164.55	-0.19%
Bono Dual 02/2024	TDF24	28-feb-24	100.00%	78,650.00	-97.90%	-298.47%	28-feb-24	Fijo 3%	-	172.12%	-0.07	\$ 7,388.00	76,300.00	3.08%
Bono del Tesoro CER 03/2024	TX24	25-mar-24	100.00%	1,319.96	-84.62%	-121.56%	25-mar-24	Fija 1.50%	Sem.	148.88%	0.54	\$ 345,783.00	1,277.00	3.36%
Bono del Tesoro CER 04/2024	T3X4	14-abr-24	100.00%	356.32	-82.82%	-117.11%	14-abr-24	Fija 3.75%	Sem.	161.25%	0.64	\$ 755,783.00	338.00	5.42%
Bono del Tesoro CER 05/2024	T6X4	20-may-24	100.00%	263.95	-76.21%	-102.45%	20-may-24	Fija 3.75%	Sem.	171.04%	0.75	\$ 601,207.00	248.00	6.43%
Bono Dual 04/2024	TDA24	30-abr-24	100.00%	83,450.00	-85.89%	-146.84%	30-abr-24	Fijo 3.25%	-	185.08%	0.13	\$ 3,639.00	80,000.00	4.31%
Bono Dual 06/2024	TDJ24	30-jun-24	100.00%	87,932.06	-67.44%	-86.91%	30-jun-24	Fijo 3.25%	-	173.33%	3.64	\$ 5,369.00	80,400.00	9.37%
Bono del Tesoro CER 07/2024	T2X4	26-jul-24	100.00%	1,149.56	-62.33%	-77.25%	26-ene-24	Fija 1.55%	Sem.	171.65%	0.89	\$ 368,673.00	1,125.00	2.18%
Bono del Tesoro CER2 2024	T7X4	19-ago-24	100.00%	122.00	56.44%	50.15%	19-feb-24	Fija 4%	Sem.	78.18%	0.48	\$ 2,060,509.00	122.00	0.00%
Bono Dual 08/2024	TDG24	30-ago-24	100.00%	88,400.00	-64.88%	-76.14%	30-ago-24	Fijo 3.25%	Sem.	200.13%	2.70	\$ 6,875.00	78,500.00	12.61%
Bono del Tesoro CER 10/2024	T4X4	14-oct-24	100.00%	388.88	-50.58%	-59.40%	14-abr-24	Fija 4%	Sem.	175.88%	1.08	\$ 2,385,735.00	373.00	4.26%
Bono Dual 11/2024	TDN24	29-nov-24	100.00%	85,000.00	-50.43%	-52.14%	29-nov-24	Fijo 3.25%	Sem.	192.43%	1.87	\$ 11,085.52	77,500.00	9.68%
Bono del Tesoro CER 12/2024	T5X4	13-dic-24	100.00%	306.00	-41.92%	-47.57%	13-jun-24	Fija 4.25%	Sem.	171.56%	1.21	\$ 2,530,035.00	286.00	6.99%
Bono Dual 01/2025	TDE25	31-ene-25	100.00%	85,000.00	-44.19%	-43.43%	31-ene-25	Fijo 3.25%	Sem.	192.43%	1.88	\$ 8,596.00	79,000.00	7.59%
Bono del Tesoro CER 02/2025	T2X5	14-feb-25	100.00%	356.23	-32.55%	-35.75%	14-feb-24	Fija 4.25%	Sem.	159.88%	1.32	\$ 2,613,539.00	328.50	8.44%
BONCER 2025	TC25	27-abr-25	100.00%	3,226.00	-29.07%	-31.56%	27-abr-24	Fija 4%	Sem.	163.02%	1.52	\$ 29,147.00	3,265.00	-1.19%
Bono del Tesoro CER 06/2025	T3X5	18-dic-25	100.00%	125.00	28.68%	-35.75%	16-ago-55	Fija 4.25%	Sem.	159.88%	1.32	\$ 2,613,539.00	125.00	0.00%
Bono del Tesoro CER 2025	TX25	09-nov-25	100.00%	1,069.00	-41.85%	-47.48%	09-may-24	Fija 1.80%	Sem.	276.86%	2.39	\$ 48,154.00	1,205.00	-1.29%
Bono del Tesoro CER 2026	TX26	09-nov-26	100.00%	1,042.25	-12.15%	-12.54%	09-may-24	Fija 2.00%	Sem.	131.65%	2.01	\$ 335,837.00	1,070.00	-2.59%
Bono del Tesoro CER 2028	TX28	09-nov-28	100.00%	1,083.00	-9.25%	-9.48%	09-may-24	Fija 2.25%	Sem.	136.74%	2.88	\$ 75,905.00	1,075.00	0.74%
Bono del Tesoro CER 2031	TX31	30-nov-31	100.00%	450.00	-0.69%	-0.69%	30-may-24	Fija 2.5%	Sem.	118.36%	5.38	\$ 45,562.00	419.00	7.40%
Discount \$ Ley Arg.	DICP	31-dic-33	100.00%	20,500.00	-0.23%	-0.23%	01-jul-24	Fija 5.83%	Sem.	131.90%	4.91	\$ 10,472.48	20,690.00	-0.92%
PAR \$ Ley Arg.	PARP	31-dic-38	100.00%	10,595.00	3.69%	3.66%	01-abr-24	1.77%	Sem.	86.96%	9.07	\$ 2,858.00	10,222.00	3.65%
Bacon Prov Serie 6"	PR13	15-mar-24	2.89%	856.00	-99.58%	-439.45%	15-ene-24	Fija 2%	Mensual	199.58%	0.22	\$ 2,541.90	870.00	-1.61%
Tasa Fija														
Lede 01/2024	S18E4	18-ene-24	100.00%	97.64	138.72%	88.06%	18-ene-24	Fijo 0%	Sem.	97.64%	0.01	\$ 2,155,219.00	96.65	-
Bote 10/2026	TO26	18-oct-26	100.00%	35.00	96.01%	80.01%	17-abr-24	Fija 15.50%	Sem.	33.79%	1.30	\$ 96,569.71	32.00	9.38%
Bote Encaje 05/2027	TY27P	23-may-27	100.00%	93.88	62.08%	54.63%	23-may-24	Fija 43.25%	Sem.	88.96%	0.94	\$ 554,409.00	76.20	23.20%
Tasa Variable														
Bono del Tesoro Badlar 04/24	TB24	18-abr-24	100.00%	136.00	113.52%	66.41%	18-ene-24	Badlar + 500pbs	Trim.	105.43%	0.19	\$ 9,297.00	129.10	5.34%
Ciudad de Buenos Aires 2024	BDC24	29-mar-24	100.00%	109.20	127.74%	91.38%	29-mar-24	Badlar + 325pbs	Trim.	106.18%	0.18	\$ 26,003.23	108.75	0.41%
Ciudad de Buenos Aires 2028	BDC28	22-feb-28	100.00%	117.00	178.70%	116.83%	22-feb-24	Badlar + 375pbs	Trim.	96.94%	0.74	\$ 30,809.94	118.35	-1.14%
Provincia de Buenos Aires 2025	PBA25	12-abr-25	0.00%	124.40	193.44%	123.53%	12-ene-24	Badlar + 375pbs	Trim.	95.03%	0.46	\$ -	127.40	-2.35%
Dólar Linked														
Bono Dual 02/2024	TDF24	28-feb-24	100.00%	78,650.00	25.32%	22.93%	28-feb-24	0.00%	-	96.90%	0.11	\$ 7,388.00	76,300.00	3.08%
Bote vinculado al Dólar 04/2024	TV24	30-abr-24	100.00%	82,210.00	-3.41%	-3.44%	30-abr-24	0.40%	Sem.	101.20%	0.32	\$ 3,998.00	77,290.00	6.37%
Bono Dual 04/2024	TDA24	30-abr-24	100.00%	83,450.00	-8.56%	-8.83%	30-abr-24	0.00%	-	102.81%	0.34	\$ 3,639.00	80,000.00	4.31%
Bono Dual 06/2024	TDJ24	30-jun-24	100.00%	87,932.06	-15.45%	-16.13%	30-jun-24	0.00%	-	108.33%	0.57	\$ 5,369.00	80,400.00	9.37%
Bono Dual 08/2024	TDG24	30-ago-24	100.00%	88,400.00	-12.41%	-12.70%	30-ago-24	0.00%	-	108.91%	0.74	\$ 6,875.00	78,500.00	12.61%
Bote vinculado al Dólar 09/2024	T2V4	30-sep-24	100.00%	84,000.00	-3.95%	-3.98%	30-mar-24	0.50%	Sem.	103.34%	0.74	\$ 2,075.00	81,000.00	3.70%
Bono Dual 11/2024	TDN24	29-nov-24	100.00%	85,000.00	-5.03%	-5.04%	29-nov-24	0.00%	-	104.72%	0.94	\$ 11,085.52	77,500.00	9.68%
Bono Dual 01/2025	TDE25	31-ene-25	100.00%	85,000.00	-4.23%	-4.23%	31-ene-25	0.00%	-	104.72%	1.11	\$ 8,596.00	79,000.00	7.59%
Bote vinculado al Dólar 03/2025	TV25	30-mar-25	100.00%	81,042.33	0.76%	0.76%	30-mar-24	0.50%	Sem.	99.69%	1.22	\$ 329.00	70,400.00	15.12%

Dólar 811.700
Tasa Ref. Badlar Priv. 100.00%
 109.125%
Libor 5.59%
CER 187.83



Curva Pesos



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