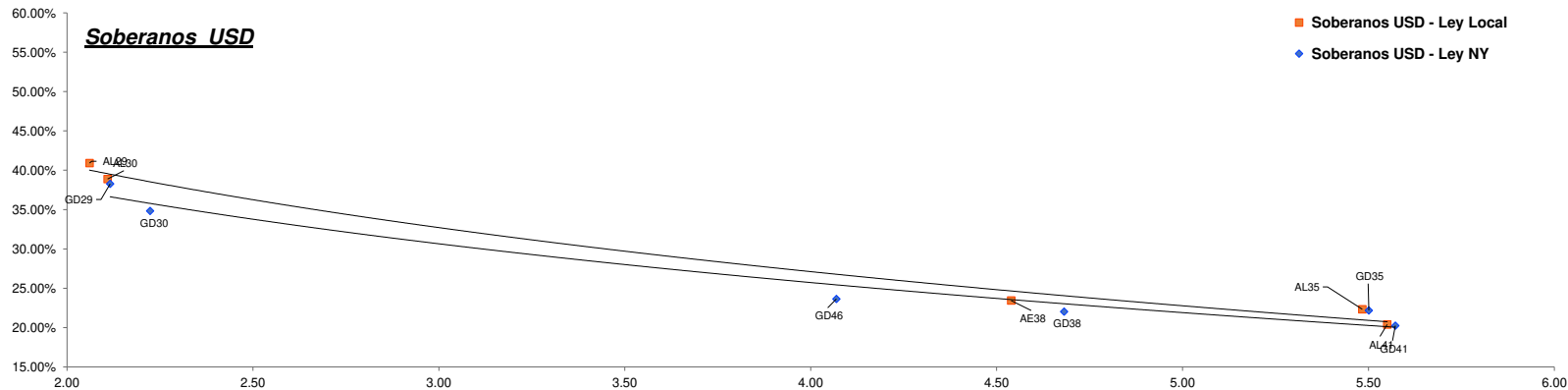


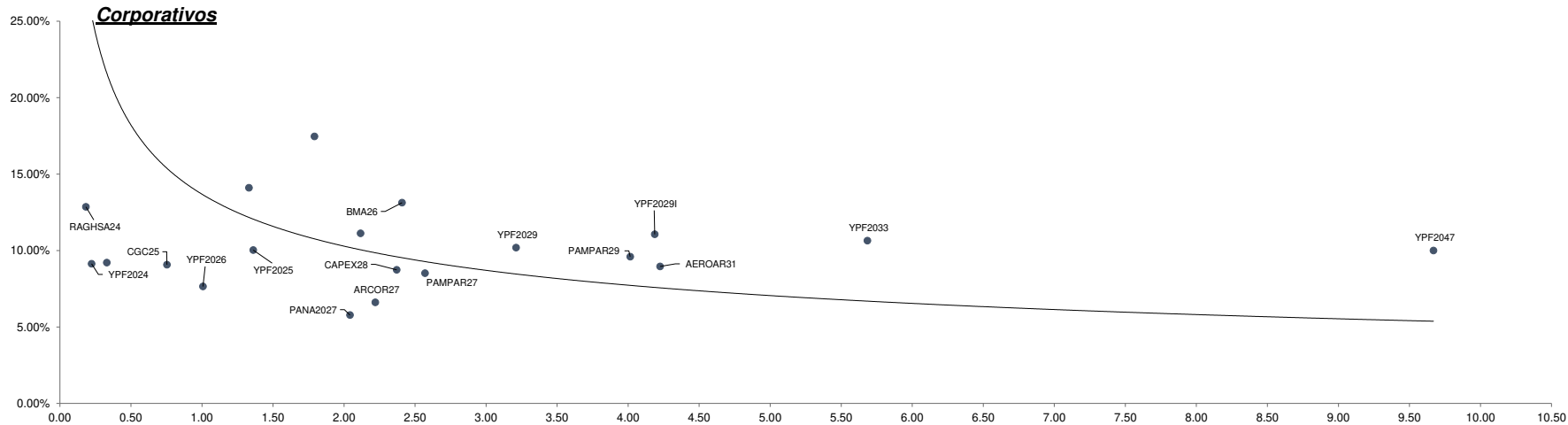
Fixed Income Research

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%	37.93	41.94%	38.27%	09-jul-24	1.000%	Sem.	37.93%	2.12	\$ 2,635.03	39.97	-5.10%
Bonos Intern. 2030 Ley N.Y. - Step up	GD30	09-jul-30	100.00%	38.39	37.87%	34.83%	09-jul-24	0.750%	Sem.	38.39%	2.22	\$ 16,090.61	40.24	-4.60%
Bonos Intern. 2035 Ley N.Y. - Step up	GD35	09-jul-35	100.00%	31.73	23.41%	22.18%	09-jul-24	3.625%	Sem.	31.74%	5.50	\$ 20,501.72	34.18	-7.17%
Bonos Intern. 2038 Ley N.Y. - Step up	GD38	09-ene-38	100.00%	37.67	23.25%	22.03%	09-jul-24	4.250%	Sem.	37.68%	4.68	\$ 11,405.07	39.69	-5.09%
Bonos Intern. 2041 Ley N.Y. - Step up	GD41	09-jul-41	100.00%	32.39	21.28%	20.25%	09-jul-24	3.500%	Sem.	32.40%	5.57	\$ 10,482.11	34.23	-5.38%
Bonos Intern. 2046 Ley N.Y. - Step up	GD46	09-jul-46	100.00%	32.24	25.04%	23.64%	09-jul-24	3.625%	Sem.	32.25%	4.07	\$ 2,092.00	34.71	-7.12%
BONAR 2029 - step up	AL29	09-jul-29	100.00%	35.90	45.10%	40.91%	09-jul-24	1.000%	Sem.	35.90%	2.06	\$ 2,194.28	37.97	-5.45%
BONAR 2030 - step up	AL30	09-jul-30	100.00%	35.17	42.66%	38.88%	09-jul-24	0.750%	Sem.	35.17%	2.11	\$ 13,517.56	38.12	-7.74%
BONAR 2035 - step up	AL35	09-jul-35	100.00%	31.47	23.58%	22.33%	09-jul-24	3.625%	Sem.	31.47%	5.48	\$ 19,069.87	34.64	-9.15%
BONAR 2038 - step up	AE38	09-ene-38	100.00%	35.32	24.81%	23.44%	09-jul-24	4.250%	Sem.	35.32%	4.54	\$ 7,216.66	38.30	-7.78%
BONAR 2041 - step up	AL41	09-jul-41	100.00%	32.13	24.81%	20.40%	09-jul-24	3.500%	Sem.	32.13%	5.55	\$ 1,500.11	34.71	-7.43%
Soberanos Euros														
Bonos Intern. 2029 Euros - Step up	GE29	09-jul-29	100.00%	33.96	47.02%	42.51%	09-jul-24	0.500%	Sem.	33.96%	2.04	\$ 90.39	33.86	0.30%
Bonos Intern. 2030 Euros - Step up	GE30	09-jul-30	100.00%	34.89	41.13%	37.60%	09-jul-24	0.125%	Sem.	34.89%	2.16	\$ 1,165.59	36.17	-3.54%
Bonos Intern. 2035 Euros - Step up	GE35	09-jul-35	100.00%	29.91	23.05%	21.85%	09-jul-24	2.500%	Sem.	29.91%	5.68	\$ 298.80	31.27	-4.35%
Bonos Intern. 2038 Euros - Step up	GE38	09-ene-38	100.00%	32.96	24.70%	23.34%	09-jul-24	3.750%	Sem.	32.97%	4.66	\$ 809.34	34.73	-5.10%
Bonos Intern. 2041 Euros - Step up	GE41	09-jul-41	100.00%	28.78	22.38%	21.25%	09-jul-24	3.000%	Sem.	28.79%	5.58	\$ 1,572.60	29.30	-1.77%
Bonos Intern. 2046 Euros - Step up	GE46	09-jul-46	100.00%	30.21	25.26%	23.84%	09-jul-24	2.500%	Sem.	30.21%	4.05	\$ 248.13	31.76	-4.88%
Provinciales														
Buenos Aires 2037A	BA37D	01-sep-37	100.00%	39.38	32.14%	29.91%	01-mar-24	6.625%	Sem.	38.64%	2.87	\$ 6,200.00	40.39	-2.50%
Buenos Aires 2037B	BB37D	01-sep-37	100.00%	31.31	28.37%	26.60%	01-mar-24	5.875%	Sem.	30.81%	4.29	\$ 770.00	32.18	-2.70%
Buenos Aires 2037C	BC37D	01-sep-37	100.00%	31.20	26.66%	25.09%	01-mar-24	5.250%	Sem.	30.75%	4.58	\$ 150.00	31.70	-1.58%
Ciudad de Bs. As. 2027	CABA27	01-jun-27	100.00%	99.67	7.78%	7.64%	01-jun-24	7.500%	Sem.	99.67%	2.12	\$ 890.00	99.19	0.48%
Cordoba 2025	PDCAR25	10-dic-25	66.67%	91.39	15.91%	15.33%	10-jun-24	3.000%	Sem.	91.44%	1.02	\$ 452.67	91.54	-0.16%
Cordoba 2027	PDCAR27	01-jun-27	100.00%	84.10	15.00%	14.47%	01-jun-24	3.000%	Sem.	84.22%	2.23	\$ 494.00	84.98	-1.04%
Cordoba 2029	PDCAR29	01-feb-29	100.00%	78.71	14.01%	13.55%	01-feb-24	3.000%	Sem.	79.35%	3.34	\$ 433.00	77.95	0.97%
Ciudad de Córdoba 2027	COROA27	29-sep-27	0.00%	73.43	28.32%	26.55%	29-mar-24	Step-up	Sem.	73.90%	1.39	\$ -	73.72	-0.39%
Mendoza 2029	PMM29	19-mar-29	84.62%	85.44	13.00%	12.60%	19-mar-24	2.750%	Sem.	85.70%	2.14	\$ 475.54	85.69	-0.29%
Chubut 2026	BOGAR26	26-jul-26	45.83%	87.53	20.74%	19.30%	26-ene-24	7.750%	Trim.	87.73%	1.08	\$ 297.92	83.25	5.14%
Neuquen 2030 abr	NEU30A	27-abr-30	100.00%	83.99	13.78%	13.33%	27-abr-24	2.500%	Sem.	84.21%	2.50	\$ 366.00	84.91	-1.08%
Neuquen 2030 may	NEU30M	12-may-30	80.10%	101.59	8.26%	8.02%	12-feb-24	5.170%	Sem.	101.57%	2.66	\$ 287.93	101.89	-0.29%
Santa Fe 2027	SFE27	01-nov-27	100.00%	91.27	10.87%	10.59%	01-may-24	6.900%	Sem.	91.39%	2.39	\$ 250.00	90.53	0.82%
Rio Negro 2028	PRN28	10-mar-28	100.00%	59.59	43.04%	39.20%	10-mar-24	2.750%	Sem.	60.51%	1.26	\$ 225.00	60.04	-0.75%
Tierra del fuego 2027	FUE27	17-abr-27	49.00%	94.01	13.52%	12.88%	17-ene-24	8.950%	Trim.	94.13%	1.50	\$ 100.51	93.47	0.58%



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%	103.98	6.61%	6.50%	09-abr-24	8.250%	Sem.	103.90%	2.22	\$ 127.94	103.99	-0.01%
Bancos														
Galicia 2026	GALI2026	19-jul-26	100.00%	94.35	11.12%	10.83%	19-ene-24	8.250%	Sem.	94.57%	2.12	\$ 250.00	94.87	-0.55%
Banco Macro 2026	BMA26	04-nov-26	100.00%	86.15	13.13%	12.73%	04-may-24	6.750%	Sem.	86.32%	2.41	\$ 400.00	85.96	0.22%
Petróleo y Gas														
Capex 2024	CAPEX24	15-may-24	100.00%	99.27	9.21%	9.01%	15-may-24	6.875%	Sem.	99.28%	0.33	\$ 300.00	99.43	-0.16%
Cia Gral de Combustible 2025	CGC25	08-mar-25	60.10%	100.42	9.07%	8.88%	08-mar-24	9.500%	Sem.	100.41%	0.75	\$ 180.30	100.83	-0.41%
Panamerican Energy 2027	PANA2027	30-abr-27	100.00%	107.21	5.78%	5.70%	30-abr-24	9.125%	Sem.	107.08%	2.04	\$ 300.00	107.56	-0.33%
Pampa Energia 2027	PAMPAR27	24-ene-27	100.00%	97.68	8.51%	8.34%	24-ene-24	7.500%	Sem.	97.76%	2.57	\$ 750.00	97.72	-0.04%
Capex 2028	CAPEX28	25-ago-28	100.00%	101.60	8.74%	8.55%	25-feb-24	9.250%	Sem.	101.55%	2.37	\$ 239.00	102.87	-1.23%
Pampa Energia 2029	PAMPAR29	15-abr-29	100.00%	98.88	9.60%	9.38%	15-abr-24	9.125%	Sem.	98.90%	4.01	\$ 292.53	98.48	0.41%
YPF 2024	YPF2024	04-abr-24	40.00%	99.89	9.13%	8.93%	04-abr-24	8.750%	Sem.	99.89%	0.22	\$ 530.00	99.48	0.41%
YPF 2025	YPF2025	28-jul-25	100.00%	98.10	10.03%	9.79%	28-ene-24	8.500%	Sem.	98.17%	1.36	\$ 1,500.00	96.51	1.65%
YPF2026 (Clase XVI)	YPF2026	12-feb-26	69.23%	101.56	7.65%	7.44%	12-feb-24	4.000%	Trim.	101.54%	1.01	\$ 536.75	101.60	-0.04%
YPF2029 (Clase XVII)	YPF2029	30-jun-29	100.00%	96.97	10.19%	9.94%	30-jun-24	9.000%	Sem.	96.98%	3.21	\$ 747.00	96.06	0.95%
YPF2029 (Clase I)	YPF2029I	27-jun-29	100.00%	90.76	11.06%	10.77%	27-jun-24	8.500%	Sem.	90.79%	4.19	\$ 500.00	92.51	-1.89%
YPF2033 (Clase XVIII)	YPF2033	30-sep-33	100.00%	81.64	10.64%	10.37%	30-mar-24	7.000%	Sem.	82.00%	5.68	\$ 575.00	80.48	1.44%
YPF 2047	YPF2047	15-dic-47	100.00%	74.56	10.00%	9.76%	15-jun-24	7.000%	Sem.	74.69%	9.67	\$ 750.00	75.54	-1.30%
Utilidades														
AES 2024	AES24	02-feb-24	100.00%	89.96	441.83%	265.55%	02-feb-24	7.750%	Sem.	90.29%	0.03	\$ 300.00	95.86	-6.15%
Albanesi 2027	ALBA27	01-dic-27	84.00%	88.14	17.46%	16.53%	01-jun-24	9.875%	Trim.	88.26%	1.79	\$ 282.24	88.32	-0.20%
Otros														
Aeropuertos Argentina 2000	AEROAR27	01-feb-27	54.17%	94.54	14.10%	13.41%	01-feb-24	9.375%	Trim.	94.64%	1.33	\$ 165.75	94.65	-0.12%
Aeropuertos Argentina 2000	AEROAR31	01-ago-31	100.00%	99.19	8.96%	8.67%	01-feb-24	8.500%	Trim.	99.20%	4.23	\$ 64.00	99.63	-0.44%
Raghsa 2024	RAGHSA24	21-mar-24	100.00%	98.98	12.86%	12.47%	21-mar-24	7.250%	Sem.	99.00%	0.18	\$ 119.73	99.18	-0.20%

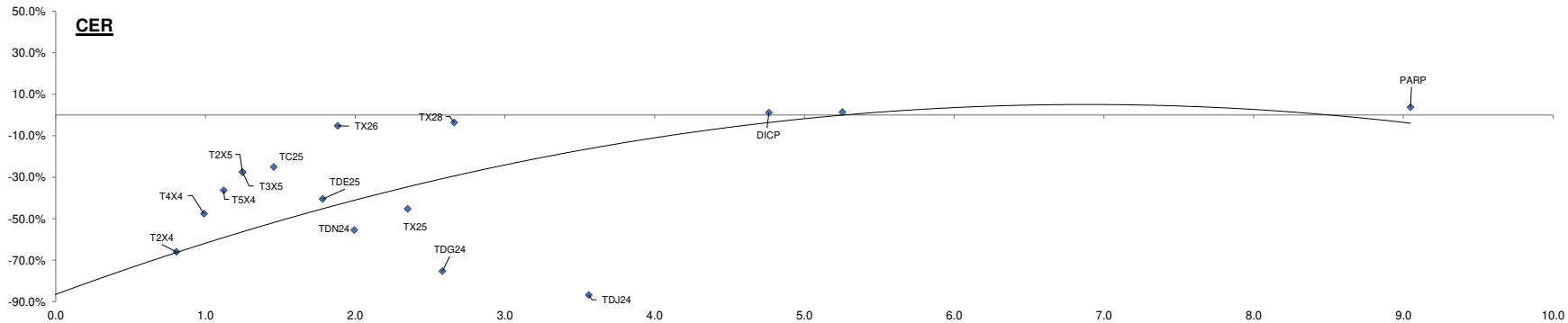


Fixed Income Research

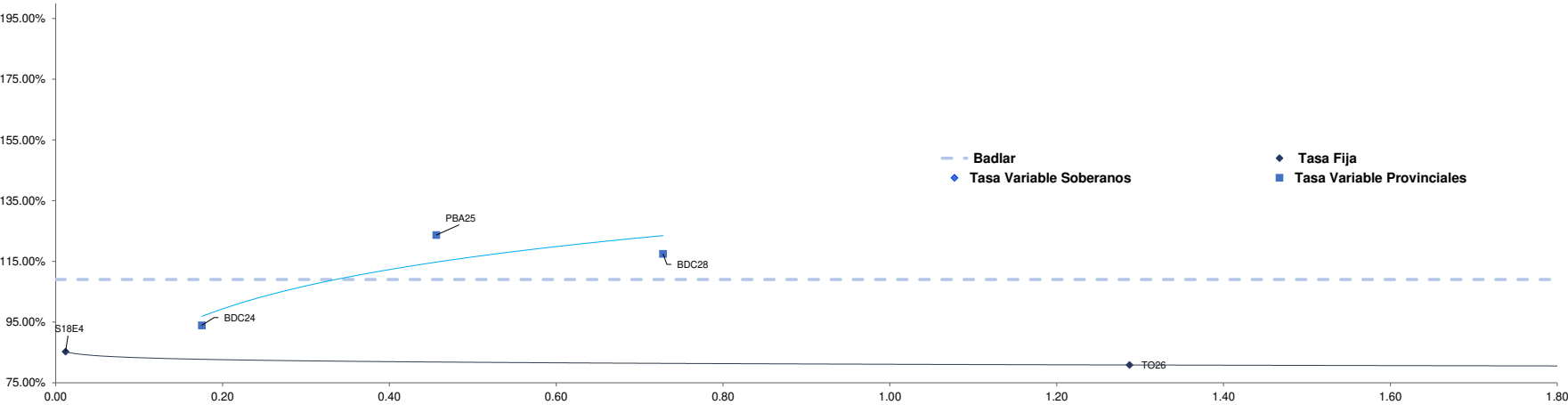


Bond	Ticker	Maturity	V.R. (%)	Price	TIR	TNA	Next coupon	Cupon	Frec	Parity	M Dur	Outstanding (MM)	31/12	MoM
Ajustables por CER (*)														
Lecer 01/2024	X18E4	18-ene-24	100.00%	159.37	118.66%	78.91%	18-ene-24	Fijo 0%	-	98.30%	0.01	\$ 556,021.00	156.74	1.68%
Lecer 02/2024	X20F4	20-feb-24	100.00%	163.70	-69.65%	-111.59%	20-feb-24	Fijo 0%	-	114.33%	-0.97	\$ 598,453.00	164.55	-0.52%
Bono Dual 02/2024	TDF24	28-feb-24	100.00%	77,974.76	-97.79%	-298.30%	28-feb-24	Fijo 3%	-	167.33%	-0.07	\$ 7,388.00	76,300.00	2.19%
Bono del Tesoro CER 03/2024	TX24	25-mar-24	100.00%	1,249.82	-79.02%	-108.39%	25-mar-24	Fija 1.50%	Sem.	138.25%	0.45	\$ 345,783.00	1,277.00	-2.13%
Bono del Tesoro CER 04/2024	T3X4	14-abr-24	100.00%	333.00	-76.87%	-103.81%	14-abr-24	Fija 3.75%	Sem.	147.77%	0.54	\$ 755,783.00	338.00	-1.48%
Bono del Tesoro CER 05/2024	T6X4	20-may-24	100.00%	248.30	-70.87%	-92.06%	20-may-24	Fija 3.75%	Sem.	157.77%	0.66	\$ 601,207.00	248.00	0.12%
Bono Dual 04/2024	TD424	30-abr-24	100.00%	84,133.64	-85.86%	-147.45%	30-abr-24	Fijo 3.25%	-	182.98%	0.12	\$ 3,639.00	80,000.00	5.17%
Bono Dual 06/2024	TDJ24	30-jun-24	100.00%	88,827.77	-67.23%	-86.76%	30-jun-24	Fijo 3.25%	-	171.70%	3.56	\$ 5,369.00	80,400.00	10.48%
Bono del Tesoro CER 07/2024	T2X4	26-jul-24	100.00%	1,060.13	-55.08%	-65.96%	26-ene-24	Fija 1.55%	Sem.	155.24%	0.81	\$ 368,673.00	1,125.00	-5.77%
Bono del Tesoro CER2 2024	T7X4	19-ago-24	100.00%	122.00	62.29%	54.78%	19-feb-24	Fija 4%	Sem.	76.66%	0.47	\$ 2,060,509.00	122.00	0.00%
Bono Dual 08/2024	TDG24	30-ago-24	100.00%	88,454.17	-64.16%	-75.28%	30-ago-24	Fijo 3.25%	Sem.	196.36%	2.58	\$ 6,875.00	78,500.00	12.68%
Bono del Tesoro CER 10/2024	T4X4	14-oct-24	100.00%	349.75	-41.94%	-47.60%	14-abr-24	Fija 4%	Sem.	155.11%	0.99	\$ 2,385,735.00	373.00	-6.23%
Bono Dual 11/2024	TDN24	29-nov-24	100.00%	91,200.00	-53.40%	-55.46%	29-nov-24	Fijo 3.25%	Sem.	202.46%	1.99	\$ 11,085.52	77,500.00	17.68%
Bono del Tesoro CER 12/2024	T5X4	13-dic-24	100.00%	273.00	-33.04%	-36.34%	13-jun-24	Fija 4.25%	Sem.	150.08%	1.12	\$ 2,530,035.00	286.00	-4.55%
Bono Dual 01/2025	TDE25	31-ene-25	100.00%	81,600.00	-41.10%	-40.51%	31-ene-25	Fijo 3.25%	Sem.	181.15%	1.78	\$ 8,596.00	79,000.00	3.29%
Bono del Tesoro CER 02/2025	T2X5	14-feb-25	100.00%	326.52	-25.68%	-27.58%	14-feb-24	Fija 4.25%	Sem.	143.69%	1.25	\$ 2,613,539.00	328.50	-0.60%
BONCER 2025	TC25	27-abr-25	100.00%	2,980.00	-23.47%	-25.03%	27-abr-24	Fija 4%	Sem.	147.66%	1.46	\$ 29,147.00	3,265.00	-8.73%
Bono del Tesoro CER 06/2025	T3X5	18-dic-25	100.00%	125.00	30.13%	-27.58%	16-ago-55	Fija 4.25%	Sem.	143.69%	1.25	\$ 2,613,539.00	125.00	0.00%
Bono del Tesoro CER 2025	TX25	09-nov-25	100.00%	1,031.00	-40.14%	-45.26%	09-may-24	Fija 1.80%	Sem.	261.85%	2.35	\$ 48,154.00	1,205.00	-14.44%
Bono del Tesoro CER 2026	TX26	09-nov-26	100.00%	920.64	-5.11%	-5.18%	09-may-24	Fija 2.00%	Sem.	114.04%	1.88	\$ 335,837.00	1,070.00	-13.96%
Bono del Tesoro CER 2028	TX28	09-nov-28	100.00%	937.90	-3.56%	-3.59%	09-may-24	Fija 2.25%	Sem.	116.13%	2.66	\$ 75,905.00	1,075.00	-12.75%
Bono del Tesoro CER 2031	TX31	30-nov-31	100.00%	410.00	1.43%	1.43%	30-may-24	Fija 2.5%	Sem.	105.75%	5.25	\$ 45,562.00	419.00	-2.15%
Discount \$ Ley Arg.	DICP	31-dic-33	100.00%	19,600.00	1.12%	1.12%	01-jul-24	Fija 5.83%	Sem.	123.64%	4.76	\$ 10,472.48	20,690.00	-5.27%
PAR \$ Ley Arg.	PARP	31-dic-38	100.00%	10,700.00	3.80%	3.76%	01-abr-24	1.77%	Sem.	86.13%	9.05	\$ 2,858.00	10,222.00	4.68%
Bocon Prov Serie 6°	PR13	15-mar-24	2.89%	766.50	-99.09%	-389.10%	15-ene-24	Fija 2%	Mensual	175.25%	0.19	\$ 2,541.90	870.00	-11.90%
Tasa Fija														
Lede 01/2024	S18E4	18-ene-24	100.00%	98.17	132.74%	85.26%	18-ene-24	Fijo 0%	Sem.	98.17%	0.01	\$ 2,155,219.00	96.65	-
Bote 10/2026	TO26	18-oct-26	100.00%	34.74	97.22%	80.87%	17-abr-24	Fija 15.50%	Sem.	33.51%	1.29	\$ 96,569.71	32.00	8.56%
Bote Encaje 05/2027	TY27P	23-may-27	100.00%	93.88	62.45%	54.91%	23-may-24	Fija 43.25%	Sem.	88.76%	0.93	\$ 554,409.00	76.20	23.20%
Tasa Variable														
Bono del Tesoro Badlar 04/24	TB24	18-abr-24	100.00%	137.00	110.22%	64.50%	18-ene-24	Badlar + 500pbs	Trim.	105.62%	0.18	\$ 9,297.00	129.10	6.12%
Ciudad de Buenos Aires 2024	BDC24	29-mar-24	100.00%	107.00	132.53%	93.95%	29-mar-24	Badlar + 325pbs	Trim.	105.46%	0.18	\$ 26,003.23	108.75	-1.61%
Ciudad de Buenos Aires 2028	BDC28	22-feb-28	100.00%	120.00	180.14%	117.49%	22-feb-24	Badlar + 375pbs	Trim.	96.39%	0.73	\$ 30,809.94	118.35	1.39%
Provincia de Buenos Aires 2025	PBA25	12-abr-25	0.00%	125.00	193.75%	123.67%	12-ene-24	Badlar + 375pbs	Trim.	94.98%	0.46	\$ -	127.40	-1.88%
Dollar Linked														
Bono Dual 02/2024	TDF24	28-feb-24	100.00%	77,974.76	37.56%	32.58%	28-feb-24	0.00%	-	95.81%	0.10	\$ 7,388.00	76,300.00	2.19%
Bote vinculado al Dólar 04/2024	TV24	30-abr-24	100.00%	82,222.54	-2.67%	-2.69%	30-abr-24	0.40%	Sem.	100.95%	0.31	\$ 3,998.00	77,290.00	6.38%
Bono Dual 04/2024	TDA24	30-abr-24	100.00%	84,133.64	-10.35%	-10.74%	30-abr-24	0.00%	-	103.38%	0.34	\$ 3,639.00	80,000.00	5.17%
Bono Dual 06/2024	TDJ24	30-jun-24	100.00%	88,827.77	-16.95%	-17.78%	30-jun-24	0.00%	-	109.15%	0.57	\$ 5,369.00	80,400.00	10.48%
Bono Dual 08/2024	TDG24	30-ago-24	100.00%	88,454.17	-12.23%	-12.52%	30-ago-24	0.00%	-	108.69%	0.73	\$ 6,875.00	78,500.00	12.68%
Bote vinculado al Dólar 09/2024	T2V4	30-sep-24	100.00%	88,200.00	-9.92%	-10.18%	30-mar-24	0.50%	Sem.	108.22%	0.76	\$ 2,075.00	81,000.00	8.89%
Bono Dual 11/2024	TDN24	29-nov-24	100.00%	91,200.00	-12.04%	-12.12%	29-nov-24	0.00%	-	112.06%	1.01	\$ 11,085.52	77,500.00	17.68%
Bono Dual 01/2025	TDE25	31-ene-25	100.00%	81,600.00	-0.25%	-0.25%	31-ene-25	0.00%	-	100.26%	1.06	\$ 8,596.00	79,000.00	3.29%
Bote vinculado al Dólar 03/2025	TV25	30-mar-25	100.00%	87,337.68	-5.05%	-5.11%	30-mar-24	0.50%	Sem.	107.14%	1.25	\$ 329.00	70,400.00	24.06%

Dólar	813.850
Tasa Ref. Badlar Priv.	100.00% 109.025%
Libor	5.59%
CER	190.77



Curva Pesos



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