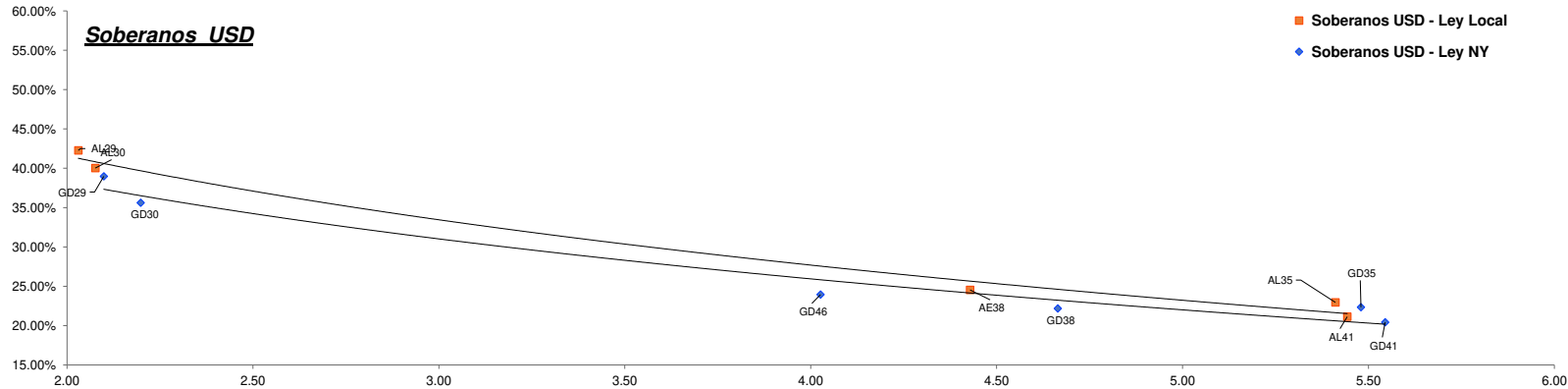


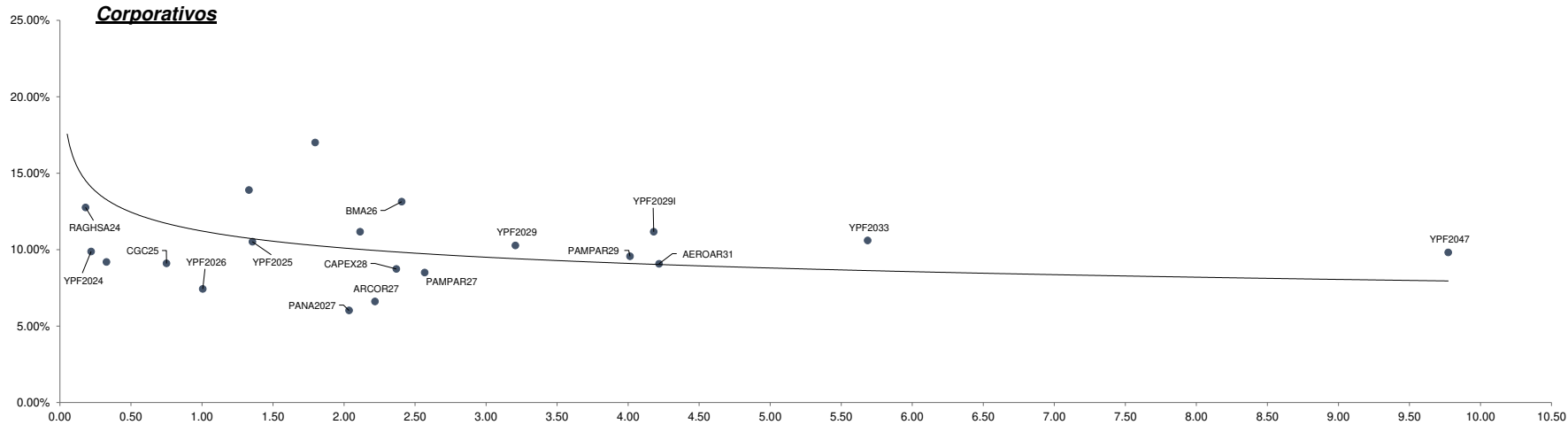
Fixed Income Research

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%	37.41	42.77%	38.97%	09-jul-24	1.000%	Sem.	37.41%	2.10	\$ 2,635.03	39.97	-6.40%	
Bonos Intern. 2030 Ley N.Y. - Step up	GD30	09-jul-30	100.00%	37.76	38.79%	35.62%	09-jul-24	0.750%	Sem.	37.76%	2.20	\$ 16,090.61	40.24	-6.16%	
Bonos Intern. 2035 Ley N.Y. - Step up	GD35	09-jul-35	100.00%	31.45	23.59%	22.34%	09-jul-24	3.625%	Sem.	31.46%	5.48	\$ 20,501.72	34.18	-7.99%	
Bonos Intern. 2038 Ley N.Y. - Step up	GD38	09-ene-38	100.00%	37.43	23.41%	22.18%	09-jul-24	4.250%	Sem.	37.44%	4.66	\$ 11,405.07	39.69	-5.69%	
Bonos Intern. 2041 Ley N.Y. - Step up	GD41	09-jul-41	100.00%	32.09	21.47%	20.42%	09-jul-24	3.500%	Sem.	32.10%	5.54	\$ 10,482.11	34.23	-6.25%	
Bonos Intern. 2046 Ley N.Y. - Step up	GD46	09-jul-46	100.00%	31.85	25.38%	23.95%	09-jul-24	3.625%	Sem.	31.86%	4.03	\$ 2,092.00	34.71	-8.24%	
BONAR 2029 - step up	AL29	09-jul-29	100.00%	34.95	46.74%	42.27%	09-jul-24	1.000%	Sem.	34.95%	2.03	\$ 2,194.28	37.97	-7.95%	
BONAR 2030 - step up	AL30	09-jul-30	100.00%	34.37	44.03%	40.03%	09-jul-24	0.750%	Sem.	34.37%	2.08	\$ 13,517.56	38.12	-9.84%	
BONAR 2035 - step up	AL35	09-jul-35	100.00%	30.44	24.27%	22.95%	09-jul-24	3.625%	Sem.	30.43%	5.41	\$ 19,069.87	34.64	-12.12%	
BONAR 2038 - step up	AE38	09-ene-38	100.00%	33.64	26.04%	24.54%	09-jul-24	4.250%	Sem.	33.63%	4.43	\$ 7,216.66	38.30	-12.17%	
BONAR 2041 - step up	AL41	09-jul-41	100.00%	30.88	26.04%	21.13%	09-jul-24	3.500%	Sem.	30.87%	5.44	\$ 1,500.11	34.71	-11.03%	
Soberanos Euros															
Bonos Intern. 2029 Euros - Step up	GE29	09-jul-29	100.00%	34.30	46.49%	42.07%	09-jul-24	0.500%	Sem.	34.30%	2.05	\$ 90.39	33.86	1.30%	
Bonos Intern. 2030 Euros - Step up	GE30	09-jul-30	100.00%	34.52	41.78%	38.14%	09-jul-24	0.125%	Sem.	34.52%	2.14	\$ 1,165.59	36.17	-4.56%	
Bonos Intern. 2035 Euros - Step up	GE35	09-jul-35	100.00%	29.18	23.54%	22.30%	09-jul-24	2.500%	Sem.	29.19%	5.63	\$ 298.80	31.27	-6.68%	
Bonos Intern. 2038 Euros - Step up	GE38	09-ene-38	100.00%	33.00	24.68%	23.32%	09-jul-24	3.750%	Sem.	33.01%	4.66	\$ 809.34	34.73	-4.98%	
Bonos Intern. 2041 Euros - Step up	GE41	09-jul-41	100.00%	28.42	22.64%	21.48%	09-jul-24	3.000%	Sem.	28.43%	5.54	\$ 1,572.60	29.30	-3.00%	
Bonos Intern. 2046 Euros - Step up	GE46	09-jul-46	100.00%	29.32	26.11%	24.60%	09-jul-24	2.500%	Sem.	29.33%	3.95	\$ 248.13	31.76	-7.68%	
Provinciales															
Buenos Aires 2037A	BA37D	01-sep-37	100.00%	39.15	32.41%	30.14%	01-mar-24	6.625%	Sem.	38.41%	2.85	\$ 6,200.00	40.39	-3.07%	
Buenos Aires 2037B	BB37D	01-sep-37	100.00%	31.63	28.12%	26.38%	01-mar-24	5.875%	Sem.	31.12%	4.32	\$ 770.00	32.18	-1.71%	
Buenos Aires 2037C	BC37D	01-sep-37	100.00%	31.16	26.71%	25.13%	01-mar-24	5.250%	Sem.	30.71%	4.58	\$ 150.00	31.70	-1.70%	
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%	2.11	\$ 890.00	99.19	0.48%	
Cordoba 2025	PDCAR25	10-dic-25	66.67%	91.27	16.07%	15.47%	10-jun-24	3.000%	Sem.	91.32%	1.02	\$ 452.67	91.54	-0.29%	
Cordoba 2027	PDCAR27	01-jun-27	100.00%	84.18	14.96%	14.44%	01-jun-24	3.000%	Sem.	84.30%	2.23	\$ 494.00	84.98	-0.94%	
Cordoba 2029	PDCAR29	01-feb-29	100.00%	78.77	13.99%	13.53%	01-feb-24	3.000%	Sem.	79.41%	3.34	\$ 433.00	77.95	1.05%	
Ciudad de Córdoba 2027	COROA27	29-sep-27	0.00%	73.85	27.90%	26.19%	29-mar-24	Step-up	Sem.	74.31%	1.39	\$ -	73.72	0.18%	
Mendoza 2029	PMM29	19-mar-29	84.62%	85.10	13.20%	12.79%	19-mar-24	2.750%	Sem.	85.37%	2.13	\$ 475.54	85.69	-0.69%	
Chubut 2026	BOGAR26	26-jul-26	45.83%	87.40	20.92%	19.46%	26-ene-24	7.750%	Trim.	87.61%	1.08	\$ 297.92	83.25	4.98%	
Neuquen 2030 abr	NEU30A	27-abr-30	100.00%	83.77	13.89%	13.44%	27-abr-24	2.500%	Sem.	84.00%	2.50	\$ 366.00	84.91	-1.34%	
Neuquen 2030 may	NEU30M	12-may-30	80.10%	101.53	8.29%	8.04%	12-feb-24	5.170%	Sem.	101.51%	2.65	\$ 287.93	101.89	-0.35%	
Santa Fe 2027	SFE27	01-nov-27	100.00%	91.38	10.82%	10.54%	01-may-24	6.900%	Sem.	91.50%	2.39	\$ 250.00	90.53	0.94%	
Rio Negro 2028	PRN28	10-mar-28	100.00%	59.83	42.74%	38.95%	10-mar-24	2.750%	Sem.	60.75%	1.26	\$ 225.00	60.04	-0.35%	
Tierra del fuego 2027	FUE27	17-abr-27	49.00%	93.96	13.56%	12.92%	17-ene-24	8.950%	Trim.	94.09%	1.49	\$ 100.51	93.47	0.52%	



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	6.60%	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%	94.27	11.17%	10.87%	19-ene-24	8.250%	Sem.	94.49%	2.11	\$ 250.00	94.87	-0.63%
Banco Macro 2026	BMA26	04-nov-26	100.00%	86.15	13.14%	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%	99.28	9.19%	8.99%	15-may-24	6.875%	Sem.	99.29%	0.33	\$ 300.00	99.43	-0.15%
Cia Gral de Combustible 2025	CGC25	08-mar-25	60.10%	100.40	9.10%	8.90%	08-mar-24	9.500%	Sem.	100.39%	0.75	\$ 180.30	100.83	-0.43%
Panamerican Energy 2027	PANA2027	30-abr-27	100.00%	106.68	6.02%	5.93%	30-abr-24	9.125%	Sem.	106.56%	2.04	\$ 300.00	107.56	-0.82%
Pampa Energia 2027	PAMPAR27	24-ene-27	100.00%	97.71	8.50%	8.33%	24-ene-24	7.500%	Sem.	97.79%	2.57	\$ 750.00	97.72	-0.01%
Capex 2028	CAPEX28	25-ago-28	100.00%	101.60	8.74%	8.55%	25-feb-24	9.250%	Sem.	101.54%	2.37	\$ 239.00	102.87	-1.23%
Pampa Energia 2029	PAMPAR29	15-abr-29	100.00%	99.00	9.57%	9.35%	15-abr-24	9.125%	Sem.	99.02%	4.01	\$ 292.53	98.48	0.53%
YPF 2024	YPF2024	04-abr-24	40.00%	99.73	9.88%	9.65%	04-abr-24	8.750%	Sem.	99.74%	0.22	\$ 530.00	99.48	0.25%
YPF 2025	YPF2025	28-jul-25	100.00%	97.46	10.52%	10.26%	28-ene-24	8.500%	Sem.	97.56%	1.35	\$ 1,500.00	96.51	0.98%
YPF2026 (Clase XVI)	YPF2026	12-feb-26	69.23%	101.77	7.43%	7.23%	12-feb-24	4.000%	Trim.	101.74%	1.01	\$ 536.75	101.60	0.17%
YPF2029 (Clase XVII)	YPF2029	30-jun-29	100.00%	96.72	10.27%	10.02%	30-jun-24	9.000%	Sem.	96.73%	3.21	\$ 747.00	96.06	0.69%
YPF2029 (Clase I)	YPF2029I	27-jun-29	100.00%	90.37	11.17%	10.87%	27-jun-24	8.500%	Sem.	90.40%	4.18	\$ 500.00	92.51	-2.31%
YPF2033 (Clase XVIII)	YPF2033	30-sep-33	100.00%	81.84	10.60%	10.33%	30-mar-24	7.000%	Sem.	82.20%	5.69	\$ 575.00	80.48	1.69%
YPF 2047	YPF2047	15-dic-47	100.00%	75.83	9.81%	9.59%	15-jun-24	7.000%	Sem.	75.96%	9.77	\$ 750.00	75.54	0.38%
Utilidades														
AES 2024	AES24	02-feb-24	100.00%	98.41	38.53%	35.40%	02-feb-24	7.750%	Sem.	98.46%	0.05	\$ 300.00	95.86	2.66%
Albanesi 2027	ALBA27	01-dic-27	84.00%	88.81	17.01%	16.12%	01-jun-24	9.875%	Trim.	88.93%	1.80	\$ 282.24	88.32	0.55%
Otros														
Aeropuertos Argentina 2000	AEROAR27	01-feb-27	54.17%	94.79	13.90%	13.23%	01-feb-24	9.375%	Trim.	94.88%	1.33	\$ 165.75	94.65	0.15%
Aeropuertos Argentina 2000	AEROAR31	01-ago-31	100.00%	98.74	9.07%	8.78%	01-feb-24	8.500%	Trim.	98.76%	4.22	\$ 64.00	99.63	-0.89%
Raghsa 2024	RAGHSA24	21-mar-24	100.00%	99.01	12.76%	12.38%	21-mar-24	7.250%	Sem.	99.03%	0.18	\$ 119.73	99.18	-0.17%

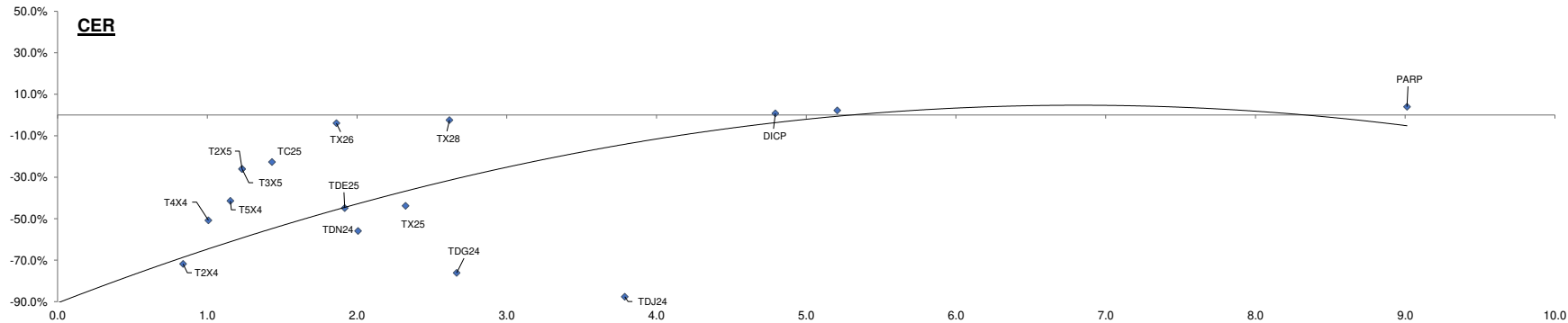


Fixed Income Research

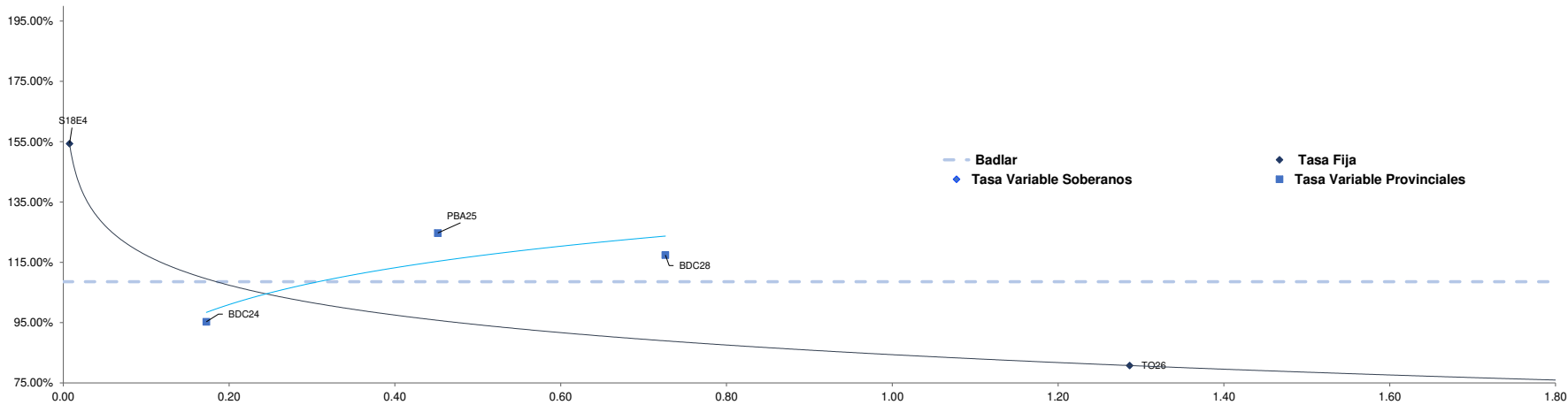


Bond	Ticker	Maturity	V.R. (%)	Price	TIR	TNA	Next coupon	Cupon	Frec	Parity	M Dur	Outstanding (MM)	31/12	MoM
Ajustables por CER (*)														
Lecer 01/2024	X18E4	18-ene-24	100.00%	160.21	85.93%	62.39%	18-ene-24	Fijo 0%	-	98.82%	0.01	\$ 556,021.00	156.74	2.21%
Lecer 02/2024	X20F4	20-feb-24	100.00%	163.82	-69.67%	-111.85%	20-feb-24	Fijo 0%	-	113.97%	-0.93	\$ 598,453.00	164.55	-0.45%
Bono Dual 02/2024	TDF24	28-feb-24	100.00%	77,907.98	-97.88%	-302.35%	28-feb-24	Fijo 3%	-	166.52%	-0.06	\$ 7,388.00	76,300.00	2.11%
Bono del Tesoro CER 03/2024	TX24	25-mar-24	100.00%	1,269.11	-80.58%	-111.87%	25-mar-24	Fija 1.50%	Sem.	139.83%	0.46	\$ 345,783.00	1,277.00	-0.62%
Bono del Tesoro CER 04/2024	T3X4	14-abr-24	100.00%	340.00	-78.67%	-107.64%	14-abr-24	Fija 3.75%	Sem.	150.28%	0.56	\$ 755,783.00	338.00	0.59%
Bono del Tesoro CER 05/2024	T6X4	20-may-24	100.00%	265.00	-75.70%	-101.41%	20-may-24	Fija 3.75%	Sem.	167.71%	0.72	\$ 601,207.00	248.00	6.85%
Bono Dual 04/2024	TDA24	30-abr-24	100.00%	85,800.00	-86.82%	-151.65%	30-abr-24	Fijo 3.25%	-	185.86%	0.12	\$ 3,639.00	80,000.00	7.25%
Bono Dual 06/2024	TDJ24	30-jun-24	100.00%	89,431.25	-67.64%	-87.63%	30-jun-24	Fijo 3.25%	-	172.18%	3.79	\$ 5,369.00	80,400.00	11.23%
Bono del Tesoro CER 07/2024	T2X4	26-jul-24	100.00%	1,113.78	-58.89%	-71.77%	26-ene-24	Fija 1.55%	Sem.	162.46%	0.84	\$ 368,673.00	1,125.00	-1.00%
Bono del Tesoro CER2 2024	T7X4	19-ago-24	100.00%	122.00	63.72%	55.91%	19-feb-24	Fija 4%	Sem.	76.35%	0.46	\$ 2,060,509.00	122.00	0.00%
Bono Dual 08/2024	TDG24	30-ago-24	100.00%	89,400.00	-64.69%	-76.15%	30-ago-24	Fijo 3.25%	Sem.	197.67%	2.67	\$ 6,875.00	78,500.00	13.89%
Bono del Tesoro CER 10/2024	T4X4	14-oct-24	100.00%	361.85	-44.33%	-50.77%	14-abr-24	Fija 4%	Sem.	159.84%	1.01	\$ 2,385,735.00	373.00	-2.99%
Bono Dual 11/2024	TDN24	29-nov-24	100.00%	92,000.00	-53.77%	-55.91%	29-nov-24	Fijo 3.25%	Sem.	203.42%	2.01	\$ 11,085.52	77,500.00	18.71%
Bono del Tesoro CER 12/2024	T5X4	13-dic-24	100.00%	290.00	-37.12%	-41.41%	13-jun-24	Fija 4.25%	Sem.	158.78%	1.15	\$ 2,530,035.00	286.00	1.40%
Bono Dual 01/2025	TDE25	31-ene-25	100.00%	88,900.00	-45.56%	-44.85%	31-ene-25	Fijo 3.25%	Sem.	196.57%	1.92	\$ 8,596.00	79,000.00	12.53%
Bono del Tesoro CER 02/2025	T2X5	14-feb-25	100.00%	321.22	-24.32%	-26.01%	14-feb-24	Fija 4.25%	Sem.	140.80%	1.23	\$ 2,613,539.00	328.50	-2.22%
BONCER 2025	TC25	27-abr-25	100.00%	2,889.00	-21.38%	-22.66%	27-abr-24	Fija 4%	Sem.	142.58%	1.43	\$ 29,147.00	3,265.00	-11.52%
Bono del Tesoro CER 06/2025	T3X5	18-dic-25	100.00%	125.00	30.45%	-26.01%	16-ago-55	Fija 4.25%	Sem.	140.80%	1.23	\$ 2,613,539.00	125.00	0.00%
Bono del Tesoro CER 2025	TX25	09-nov-25	100.00%	998.40	-38.99%	-43.78%	09-may-24	Fija 1.80%	Sem.	252.58%	2.32	\$ 48,154.00	1,205.00	-17.15%
Bono del Tesoro CER 2026	TX26	09-nov-26	100.00%	903.15	-3.92%	-3.96%	09-may-24	Fija 2.00%	Sem.	111.43%	1.86	\$ 335,837.00	1,070.00	-15.59%
Bono del Tesoro CER 2028	TX28	09-nov-28	100.00%	913.00	-2.41%	-2.43%	09-may-24	Fija 2.25%	Sem.	112.60%	2.62	\$ 75,905.00	1,075.00	-15.07%
Bono del Tesoro CER 2031	TX31	30-nov-31	100.00%	395.00	2.23%	2.22%	30-may-24	Fija 2.5%	Sem.	101.48%	5.21	\$ 45,562.00	419.00	-5.73%
Discount \$ Ley Arg.	DICP	31-dic-33	100.00%	19,975.00	0.80%	0.80%	01-jul-24	Fija 5.83%	Sem.	125.50%	4.79	\$ 10,472.48	20,690.00	-3.46%
PAR \$ Ley Arg.	PARP	31-dic-38	100.00%	10,550.00	4.00%	3.97%	01-abr-24	1.77%	Sem.	84.59%	9.01	\$ 2,858.00	10,222.00	3.21%
Bocon Prov Serie 6°	PR13	15-mar-24	2.89%	729.50	-98.75%	-366.91%	15-ene-24	Fija 2%	Mensual	166.14%	0.18	\$ 2,541.90	870.00	-16.15%
Tasa Fija														
Lede 01/2024	S18E4	18-ene-24	100.00%	97.12	357.79%	154.36%	18-ene-24	Fijo 0%	Sem.	97.12%	0.01	\$ 2,155,219.00	96.65	-
Bote 10/2026	TO26	18-oct-26	100.00%	34.85	97.08%	80.77%	17-abr-24	Fija 15.50%	Sem.	33.61%	1.29	\$ 96,569.71	32.00	8.91%
Bote Encaje 05/2027	TY27P	23-may-27	100.00%	93.88	62.63%	55.05%	23-may-24	Fija 43.25%	Sem.	88.66%	0.93	\$ 554,409.00	76.20	23.20%
Tasa Variable														
Bono del Tesoro Badlar 04/24	TB24	18-abr-24	100.00%	150.00	38.09%	26.94%	18-ene-24	Badlar + 500pbs	Trim.	115.33%	0.20	\$ 9,297.00	129.10	16.19%
Ciudad de Buenos Aires 2024	BDC24	29-mar-24	100.00%	109.75	135.06%	95.29%	29-mar-24	Badlar + 325pbs	Trim.	105.11%	0.17	\$ 26,003.23	108.75	0.92%
Ciudad de Buenos Aires 2028	BDC28	22-feb-28	100.00%	120.50	179.96%	117.41%	22-feb-24	Badlar + 375pbs	Trim.	96.14%	0.73	\$ 30,809.94	118.35	1.82%
Provincia de Buenos Aires 2025	PBA25	12-abr-25	0.00%	124.50	196.14%	124.73%	12-ene-24	Badlar + 375pbs	Trim.	94.35%	0.45	\$ -	127.40	-2.28%
Dollar Linked														
Bono Dual 02/2024	TDF24	28-feb-24	100.00%	77,907.98	40.03%	34.43%	28-feb-24	0.00%	-	95.67%	0.10	\$ 7,388.00	76,300.00	2.11%
Bote vinculado al Dólar 04/2024	TV24	30-abr-24	100.00%	84,873.10	-12.24%	-12.64%	30-abr-24	0.40%	Sem.	104.14%	0.32	\$ 3,998.00	77,290.00	9.81%
Bono Dual 04/2024	TDA24	30-abr-24	100.00%	85,800.00	-15.91%	-16.88%	30-abr-24	0.00%	-	105.36%	0.36	\$ 3,639.00	80,000.00	7.25%
Bono Dual 06/2024	TDJ24	30-jun-24	100.00%	89,431.25	-18.12%	-19.09%	30-jun-24	0.00%	-	109.82%	0.58	\$ 5,369.00	80,400.00	11.23%
Bono Dual 08/2024	TDG24	30-ago-24	100.00%	89,400.00	-13.65%	-14.02%	30-ago-24	0.00%	-	109.78%	0.74	\$ 6,875.00	78,500.00	13.89%
Bote vinculado al Dólar 09/2024	T2V4	30-sep-24	100.00%	90,000.00	-12.37%	-12.78%	30-mar-24	0.50%	Sem.	110.36%	0.77	\$ 2,075.00	81,000.00	11.11%
Bono Dual 11/2024	TDN24	29-nov-24	100.00%	92,000.00	-12.88%	-12.98%	29-nov-24	0.00%	-	112.97%	1.02	\$ 11,085.52	77,500.00	18.71%
Bono Dual 01/2025	TDE25	31-ene-25	100.00%	88,900.00	-7.96%	-7.94%	31-ene-25	0.00%	-	109.17%	1.15	\$ 8,596.00	79,000.00	12.53%
Bote vinculado al Dólar 03/2025	TV25	30-mar-25	100.00%	85,500.00	-3.33%	-3.36%	30-mar-24	0.50%	Sem.	104.82%	1.23	\$ 329.00	70,400.00	21.45%

Dólar	814.350
Tasa Ref. Badlar Priv.	100.00% 108.563%
Libor	5.59%
CER	191.51



Curva Pesos



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