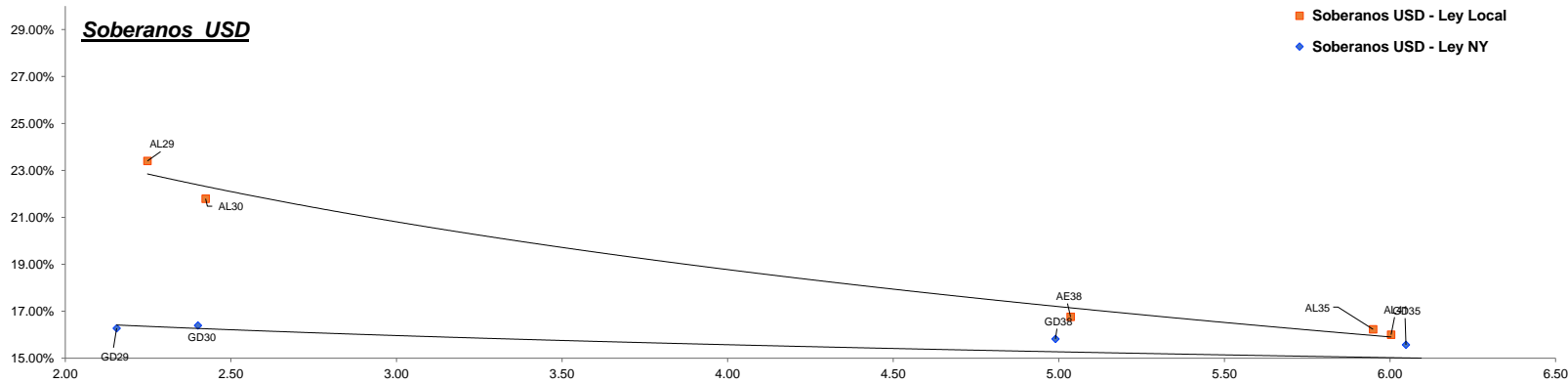


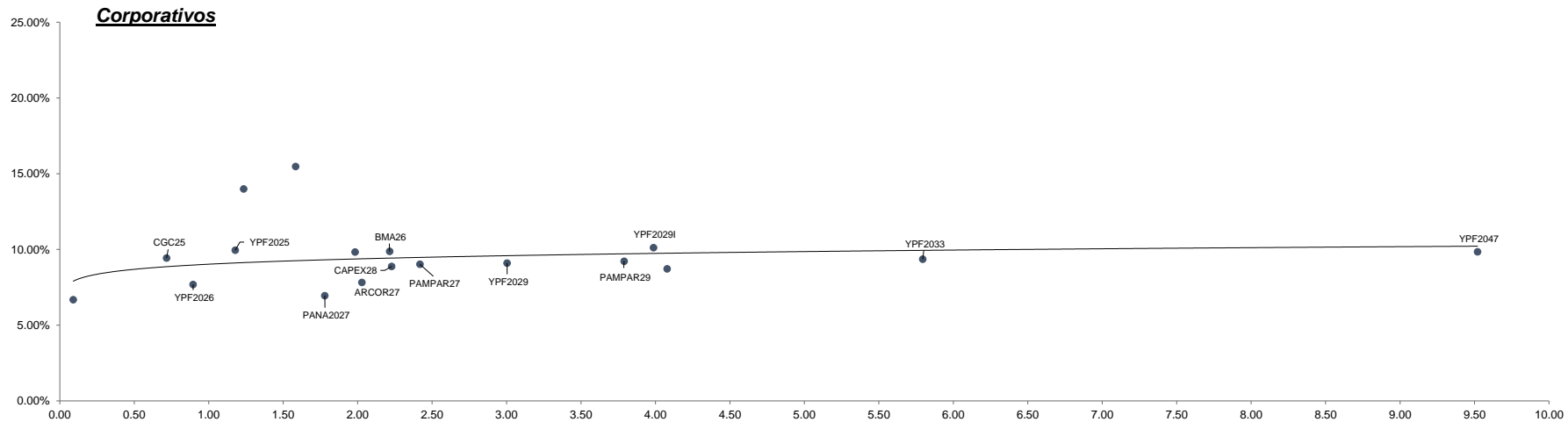
Fixed Income Research

Bond	Ticker	Maturity	V.R. (%)	Price	TIR	TNA	Next coupon	Cupon	Frec	Parity	M Dur	Outstanding (MM)	27/3	MoM
Soberanos USD														
Bonos Intern. 2029 Ley N.Y. - Step up	GD29	09-jul-29	100.00%	59.07	16.94%	16.27%	09-jul-24	1.000%	Sem.	59.18%	2.16	\$ 2,635.03	53.67	10.06%
Bonos Intern. 2030 Ley N.Y. - Step up	GD30	09-jul-30	100.00%	57.62	17.07%	16.39%	09-jul-24	0.750%	Sem.	57.70%	2.40	\$ 16,090.61	52.31	10.15%
Bonos Intern. 2035 Ley N.Y. - Step up	GD35	09-jul-35	100.00%	46.20	16.17%	15.57%	09-jul-24	3.625%	Sem.	46.70%	6.05	\$ 20,501.72	41.98	10.05%
Bonos Intern. 2038 Ley N.Y. - Step up	GD38	09-ene-38	100.00%	50.62	16.45%	15.82%	09-jul-24	4.250%	Sem.	51.16%	4.99	\$ 11,405.07	46.78	8.21%
Bonos Intern. 2041 Ley N.Y. - Step up	GD41	09-jul-41	100.00%	44.59	15.27%	14.73%	09-jul-24	3.500%	Sem.	45.09%	6.09	\$ 10,482.11	40.75	9.42%
Bonos Intern. 2046 Ley N.Y. - Step up	GD46	09-jul-46	100.00%	48.25	14.84%	14.33%	09-jul-24	3.625%	Sem.	48.73%	5.50	\$ 2,092.00	54.44	-11.37%
BONAR 2029 - step up	AL29	09-jul-29	100.00%	56.37	24.77%	23.40%	09-jul-24	1.000%	Sem.	56.22%	2.25	\$ 2,194.28	51.39	9.69%
BONAR 2030 - step up	AL30	09-jul-30	100.00%	55.52	22.98%	21.79%	09-jul-24	0.750%	Sem.	55.41%	2.42	\$ 13,517.56	50.49	9.96%
BONAR 2035 - step up	AL35	09-jul-35	100.00%	46.72	16.89%	16.23%	09-jul-24	3.625%	Sem.	46.29%	5.95	\$ 19,069.87	42.41	10.16%
BONAR 2038 - step up	AE38	09-ene-38	100.00%	51.00	17.46%	16.76%	09-jul-24	4.250%	Sem.	50.45%	5.04	\$ 7,216.66	46.26	10.25%
BONAR 2041 - step up	AL41	09-jul-41	100.00%	43.27	17.46%	16.00%	09-jul-24	3.500%	Sem.	42.88%	6.00	\$ 1,500.11	39.71	8.96%
Soberanos Euros														
Bonos Intern. 2029 Euros - Step up	GE29	09-jul-29	100.00%	54.05	20.12%	19.20%	09-jul-24	0.500%	Sem.	54.11%	2.10	\$ 90.39	48.61	11.19%
Bonos Intern. 2030 Euros - Step up	GE30	09-jul-30	100.00%	53.82	18.61%	17.81%	09-jul-24	0.125%	Sem.	53.83%	2.37	\$ 1,165.59	48.49	10.99%
Bonos Intern. 2035 Euros - Step up	GE35	09-jul-35	100.00%	42.13	16.67%	16.03%	09-jul-24	2.500%	Sem.	42.50%	6.15	\$ 298.80	37.87	11.25%
Bonos Intern. 2038 Euros - Step up	GE38	09-ene-38	100.00%	45.20	17.51%	16.80%	09-jul-24	3.750%	Sem.	45.73%	4.98	\$ 809.34	40.22	12.38%
Bonos Intern. 2041 Euros - Step up	GE41	09-jul-41	100.00%	39.56	16.45%	15.82%	09-jul-24	3.000%	Sem.	40.02%	6.04	\$ 1,572.60	35.20	12.39%
Bonos Intern. 2046 Euros - Step up	GE46	09-jul-46	100.00%	43.75	17.03%	16.36%	09-jul-24	2.500%	Sem.	44.11%	5.04	\$ 248.13	40.14	8.99%
Banco Central USD														
BOPREAL Serie 1A	BPOA7	30-abr-25	100.00%	87.71	20.82%	19.83%	31-oct-24	5.000%	Sem.	65%	0.86	\$ 996.00	85.59	2.48%
BOPREAL Serie 2	BPJ25	30-jun-25	100.00%	91.47	12.53%	12.16%	31-jul-24	0.000%	Sem.	78%	0.67	\$ 1,494.00	88.95	2.83%
BOPREAL Serie 1B	BPOB7	30-abr-26	100.00%	78.67	19.61%	18.73%	31-oct-24	5.000%	Sem.	58%	1.64	\$ 996.00	77.81	1.11%
BOPREAL Serie 3	BPY26	31-may-26	100.00%	80.38	16.22%	15.62%	31-ago-24	3.000%	Sem.	0%	1.70	\$ 892.00	73.85	8.84%
BOPREAL Serie 1C	BPOC7	30-abr-27	100.00%	75.88	16.41%	15.78%	31-oct-24	5.000%	Sem.	56%	2.42	\$ 1,494.00	69.41	9.32%
BOPREAL Serie 1D	BPOD7	31-oct-27	100.00%	73.45	16.88%	16.22%	31-oct-24	5.000%	Sem.	72%	2.57	\$ 1,494.00	68.77	6.81%
Provinciales														
Buenos Aires 2037A	BA37D	01-sep-37	98.17%	45.42	26.12%	24.61%	01-sep-24	6.625%	Sem.	45.09%	3.42	\$ 6,086.54	41.63	9.10%
Buenos Aires 2037B	BB37D	01-sep-37	100.00%	38.44	23.19%	21.98%	01-sep-24	5.875%	Sem.	38.20%	4.90	\$ 770.00	36.71	4.71%
Buenos Aires 2037C	BC37D	01-sep-37	100.00%	34.20	24.40%	23.07%	01-sep-24	5.250%	Sem.	34.01%	4.89	\$ 150.00	31.32	9.20%
Ciudad de Bs. As. 2027	CABA27	01-jun-27	100.00%	99.39	7.94%	7.79%	01-jun-24	7.500%	Sem.	99.41%	1.87	\$ 890.00	97.41	2.03%
Cordoba 2025	PDCAR25	10-dic-25	66.67%	88.13	23.57%	22.32%	10-jun-24	3.000%	Sem.	88.40%	0.75	\$ 452.67	86.30	2.12%
Cordoba 2027	PDCAR27	01-jun-27	100.00%	78.14	19.72%	18.83%	01-jun-24	3.000%	Sem.	78.69%	1.93	\$ 494.00	77.13	1.31%
Cordoba 2029	PDCAR29	01-feb-29	100.00%	69.55	18.53%	17.74%	01-ago-24	3.000%	Sem.	69.95%	3.13	\$ 433.00	69.13	0.61%
Ciudad de Córdoba 2027	COROA27	29-sep-27	0.00%	74.38	26.72%	25.14%	29-sep-24	Step-up	Sem.	74.44%	1.49	\$ -	74.50	-0.16%
Mendoza 2029	PMM29	19-mar-29	76.92%	81.25	15.41%	14.86%	19-sep-24	2.750%	Sem.	81.32%	2.14	\$ 432.31	80.47	0.97%
Chubut 2026	BOGAR26	26-jul-26	41.67%	87.19	22.60%	20.90%	26-abr-24	7.750%	Trim.	87.40%	0.98	\$ 270.83	87.26	-0.08%
Neuquen 2030 abr	NEU30A	27-abr-30	100.00%	80.46	16.38%	15.76%	27-abr-24	2.500%	Sem.	81.05%	2.17	\$ 366.00	80.28	0.22%
Santa Fe 2027	SFE27	01-nov-27	100.00%	86.74	13.67%	13.23%	01-may-24	6.900%	Sem.	87.14%	2.10	\$ 250.00	87.56	-0.94%
Rio Negro 2028	PRN28	10-mar-28	88.89%	60.96	39.90%	36.56%	10-sep-24	2.750%	Sem.	61.20%	1.41	\$ 200.00	58.77	3.73%
Tierra del fuego 2027	FUE27	17-abr-27	46.00%	90.42	16.95%	15.97%	17-abr-24	8.950%	Trim.	90.62%	1.36	\$ 94.36	90.56	-0.15%



Fixed Income Research

Bond	Ticker	Maturity	V.R. (%)	Price	TIR	TNA	Next coupon	Cupon	Frec	Parity	M Dur	Outstanding (MM)	27/3	MoM
Corporativos														
Alimentos y bebidas														
Arcor 2027	ARCOR27	09-oct-27	100.00%	101.16	7.82%	7.68%	09-oct-24	8.250%	Sem.	101.16%	2.03	\$ 127.94	100.78	0.38%
Bancos														
Galicia 2026	GALI2026	19-jul-26	100.00%	97.27	9.83%	9.60%	19-jul-24	8.250%	Sem.	97.32%	1.98	\$ 250.00	97.74	-0.48%
Banco Macro 2026	BMA26	04-nov-26	100.00%	93.50	9.87%	9.64%	04-may-24	6.750%	Sem.	93.69%	2.21	\$ 400.00	93.06	0.47%
Petróleo y Gas														
Capex 2024	CAPEX24	15-may-24	100.00%	99.99	6.68%	6.57%	15-may-24	6.875%	Sem.	99.99%	0.09	\$ 300.00	100.04	-0.05%
Cia Gral de Combustible 2025	CGC25	08-mar-25	46.80%	100.16	9.43%	9.22%	08-sep-24	9.500%	Sem.	100.16%	0.72	\$ 140.40	100.28	-0.12%
Panamerican Energy 2027	PANA2027	30-abr-27	100.00%	104.21	6.95%	6.83%	30-abr-24	9.125%	Sem.	104.04%	1.78	\$ 300.00	104.46	-0.24%
Pampa Energia 2027	PAMPAR27	24-ene-27	100.00%	96.73	9.02%	8.82%	24-jul-24	7.500%	Sem.	96.78%	2.42	\$ 750.00	96.87	-0.14%
Capex 2028	CAPEX28	25-ago-28	100.00%	101.23	8.88%	8.69%	25-ago-24	9.250%	Sem.	101.22%	2.23	\$ 239.00	101.11	0.12%
Pampa Energia 2029	PAMPAR29	15-abr-29	100.00%	100.34	9.22%	9.01%	15-abr-24	9.125%	Sem.	100.33%	3.79	\$ 292.53	99.84	0.50%
YPF 2025	YPF2025	28-jul-25	100.00%	98.52	9.95%	9.71%	28-jul-24	8.500%	Sem.	98.55%	1.18	\$ 1,500.00	98.23	0.30%
YPF2026 (Clase XVI)	YPF2026	12-feb-26	61.54%	101.37	7.68%	7.47%	12-may-24	4.000%	Trim.	101.35%	0.90	\$ 477.12	101.30	0.07%
YPF2029 (Clase XVII)	YPF2029	30-jun-29	100.00%	100.22	9.10%	8.90%	30-jun-24	9.000%	Sem.	100.21%	3.00	\$ 747.00	97.04	3.28%
YPF2029 (Clase I)	YPF2029I	27-jun-29	100.00%	94.43	10.11%	9.87%	27-jun-24	8.500%	Sem.	94.57%	3.99	\$ 500.00	91.70	2.98%
YPF2033 (Clase XVIII)	YPF2033	30-sep-33	100.00%	88.05	9.35%	9.14%	30-sep-24	7.000%	Sem.	88.08%	5.79	\$ 575.00	86.86	1.37%
YPF 2047	YPF2047	15-dic-47	100.00%	75.69	9.84%	9.61%	15-jun-24	7.000%	Sem.	76.24%	9.52	\$ 750.00	74.01	2.27%
Utilidades														
Albanesi 2027	ALBA27	01-dic-27	84.00%	91.96	15.47%	14.74%	01-jun-24	9.875%	Trim.	92.24%	1.58	\$ 282.24	91.17	0.87%
Otros														
Aeropuertos Argentina 2000	AEROAR27	01-feb-27	50.00%	95.07	13.99%	13.31%	01-may-24	9.375%	Trim.	95.16%	1.23	\$ 153.00	95.87	-0.83%
Aeropuertos Argentina 2000	AEROAR31	01-ago-31	100.00%	100.17	8.72%	8.45%	01-may-24	8.500%	Trim.	100.17%	4.08	\$ 64.00	100.21	-0.04%



Fixed Income Research



Bond	Ticker	Maturity	V.R. (%)	Price	TIR	TNA	Next coupon	Cupon	Frec	Parity	M Dur	Outstanding (MM)	27/3	MoM
Ajustables por CER (*)														
Bono del Tesoro CER 04/2024	T3X4	14-abr-24	100.00%	385.75	108.80%	73.92%	15-abr-24	Fija 3.75%	Sem.	99.20%	0.01	\$ 755,783.00	380.55	1.37%
Bono Dual 04/2024	TDA24	30-abr-24	100.00%	84,179.35	-76.49%	-139.44%	30-abr-24	Fijo 3.25%	-	107.95%	0.02	\$ 3,639.00	83,797.92	0.46%
Lecer 05/2024	X20Y4	20-may-24	100.00%	179.27	-60.24%	-87.83%	20-may-24	Fijo 0%	-	110.36%	0.11	\$ 1,003,937.00	178.58	0.39%
Bono del Tesoro CER 05/2024	T6X4	20-may-24	100.00%	296.75	-61.06%	-89.72%	20-may-24	Fija 3.75%	Sem.	111.02%	0.19	\$ 601,207.00	293.00	1.28%
Bono Dual 06/2024	TDJ24	30-jun-24	100.00%	100,274.20	-43.91%	-54.31%	30-jun-24	Fijo 3.25%	-	114.28%	0.48	\$ 5,369.00	98,915.76	1.37%
Bono del Tesoro CER 07/2024	T2X4	26-jul-24	100.00%	1,363.18	-44.42%	-54.00%	26-jul-24	Fija 1.55%	Sem.	119.13%	0.40	\$ 368,673.00	1,325.87	2.81%
Bono del Tesoro CER2 2024	T7X4	19-ago-24	100.00%	325.00	-41.42%	-46.93%	19-ago-24	Fija 4%	Sem.	122.69%	0.47	\$ 2,060,509.00	325.00	0.00%
Bono Dual 08/2024	TDG24	30-ago-24	100.00%	96,745.74	-44.06%	-52.04%	30-ago-24	Fijo 3.25%	Sem.	126.63%	0.81	\$ 6,875.00	94,085.14	2.83%
Bono del Tesoro CER 10/2024	T4X4	14-oct-24	100.00%	474.38	-32.13%	-35.23%	14-abr-24	Fija 4%	Sem.	123.80%	0.61	\$ 2,385,735.00	449.44	5.55%
Bono Dual 11/2024	TDN24	29-nov-24	100.00%	93,500.00	-24.97%	-26.26%	29-nov-24	Fijo 3.25%	Sem.	122.38%	0.86	\$ 11,085.52	94,990.00	-1.57%
Bono del Tesoro CER 12/2024	T5X4	13-dic-24	100.00%	393.00	-27.30%	-29.47%	13-jun-24	Fija 4.25%	Sem.	127.05%	0.78	\$ 2,530,035.00	382.50	2.75%
Bono Dual 01/2025	TDE25	31-ene-25	100.00%	94,410.00	-20.65%	-21.10%	31-ene-25	Fijo 3.25%	Sem.	123.58%	1.02	\$ 8,596.00	94,000.00	0.44%
Bono del Tesoro CER 02/2025	T2X5	14-feb-25	100.00%	485.10	-22.57%	-24.01%	14-ago-24	Fija 4.25%	Sem.	128.27%	0.95	\$ 2,613,539.00	460.12	5.43%
BONCER 2025	TC25	27-abr-25	100.00%	4,290.00	-16.54%	-17.29%	27-abr-24	Fija 4%	Sem.	125.09%	1.12	\$ 29,147.00	4,114.50	4.27%
Bono del Tesoro CER 06/2025	TZX25	30-jun-25	100.00%	155.80	-16.56%	-16.25%	30-jun-25	Fijo 0%	Sem.	124.70%	1.46	\$ 1,611,109.00	148.36	5.01%
Bono del Tesoro CER 11/2025	TX25	09-nov-25	100.00%	843.00	-12.56%	-12.98%	09-may-24	Fija 1.80%	Sem.	126.69%	1.67	\$ 266,785.00	859.90	-1.97%
Bono del Tesoro CER 12/2025	TZXD5	15-dic-25	100.00%	137.03	-12.86%	-12.29%	15-dic-25	Fijo 0%	-	126.00%	1.91	\$ 13,355,293.00	129.50	5.82%
Bono del Tesoro CER 06/2025	T3X5	18-dic-25	100.00%	340.00	0.70%	0.70%	18-jun-24	Fija 4.5%	Sem.	106.24%	1.62	\$ 48,154.00	340.00	0.00%
Bono del Tesoro CER 06/2026	TX26	30-jun-26	100.00%	188.86	-9.25%	-8.73%	30-jun-26	Fijo 0%	-	124.03%	2.43	\$ 3,346,252.00	172.00	9.80%
Bono del Tesoro CER 2026	TX26	09-nov-26	100.00%	1,692.72	-10.99%	-11.30%	09-may-24	Fija 2.00%	Sem.	124.01%	1.71	\$ 335,837.00	1,560.40	8.48%
Bono del Tesoro CER 12/2026	TZXD6	30-jun-26	100.00%	131.63	-6.88%	-6.49%	15-dic-26	Fijo 0%	-	121.03%	2.87	\$ 13,355,293.00	108.67	21.13%
Bono del Tesoro CER 06/2027	TZX27	30-jun-27	100.00%	178.00	-4.73%	-4.49%	30-jun-27	Fijo 0%	-	116.90%	3.37	\$ 1,145,579.00	166.90	6.65%
Bono del Tesoro CER 06/2027	TZXD7	15-dic-27	100.00%	122.90	-3.27%	-3.13%	15-dic-27	Fijo 0%	-	113.00%	3.80	\$ 11,129,411.00	114.50	7.34%
Bono del Tesoro CER 12/2028	TX28	30-jun-26	100.00%	158.00	-1.68%	-1.63%	30-jun-28	Fijo 0%	-	107.40%	4.29	\$ 6,677,647.00	150.19	5.20%
Bono del Tesoro CER 11/2028	TX28	09-nov-28	100.00%	1,792.00	-8.85%	-9.05%	09-may-24	Fija 2.25%	Sem.	131.14%	2.59	\$ 75,905.00	1,579.50	13.45%
Bono del Tesoro CER 2031	TX31	30-nov-31	100.00%	621.00	3.66%	3.62%	30-may-24	Fija 2.5%	Sem.	94.61%	4.89	\$ 45,562.00	622.20	-0.19%
Discount \$ Ley Arg.	DICP	31-dic-33	100.00%	33,904.99	0.56%	0.56%	01-jul-24	Fija 5.83%	Sem.	125.27%	4.57	\$ 10,472.48	31,200.00	8.67%
PAR \$ Ley Arg.	PARP	31-dic-38	100.00%	19,490.00	2.89%	2.87%	30-sep-24	1.77%	Sem.	93.67%	9.03	\$ 2,858.00	18,527.50	5.19%
Tasa Fija														
Bote 10/2026	TO26	18-oct-26	100.00%	64.56	51.14%	45.88%	17-abr-24	Fija 15.50%	Sem.	59.99%	1.48	\$ 96,569.71	58.20	10.92%
Bote Encaje 05/2027	TY27P	23-may-27	100.00%	110.00	56.38%	50.10%	23-may-24	Fija 43.25%	Sem.	94.16%	0.77	\$ 554,409.00	102.09	7.75%
Tasa Variable														
Bono del Tesoro Badlar 04/24	TB24	18-abr-24	100.00%	130.10	-79.07%	-154.07%	18-abr-24	Badlar + 500pbs	Trim.	104.72%	0.03	\$ 9,297.00	133.50	-2.55%
Letra del Tesoro Capitalizable	S31E5	31-ene-25	100.00%	111.11	72.52%	68.53%	31-ene-25	Fija 15.50%	-	66.22%	0.48	\$ 545,488.00	100.14	10.95%
Ciudad de Buenos Aires 2028	BDC28	31-ene-25	100.00%	140.20	70.84%	57.31%	22-may-24	Badlar + 375pbs	Trim.	125.33%	1.34	\$ 13,262.47	123.60	13.43%
Provincia de Buenos Aires 2025	PBA25	12-abr-25	0.00%	126.20	99.53%	75.40%	12-abr-24	Badlar + 375pbs	Trim.	99.94%	0.53	\$ -	124.00	1.77%
Dólar Linked														
Bote vinculado al Dólar 04/2024	TV24	30-abr-24	100.00%	84,242.18	71.76%	54.86%	30-abr-24	0.40%	Sem.	97.24%	0.04	\$ 3,998.00	83,843.46	0.48%
Bono Dual 04/2024	TDA24	30-abr-24	100.00%	84,179.35	67.68%	52.39%	30-abr-24	0.00%	-	97.35%	0.03	\$ 3,639.00	83,797.92	0.46%
Bono Dual 06/2024	TDJ24	30-jun-24	100.00%	100,274.20	-49.11%	-62.79%	30-jun-24	0.00%	-	115.96%	0.59	\$ 5,369.00	98,915.76	1.37%
Bono Dual 08/2024	TDG24	30-ago-24	100.00%	96,745.74	-25.21%	-27.48%	30-ago-24	0.00%	-	111.88%	0.53	\$ 6,875.00	94,085.14	2.83%
Bote vinculado al Dólar 09/2024	T2V4	30-sep-24	100.00%	89,200.00	-5.87%	-5.96%	30-sep-24	0.50%	Sem.	103.13%	0.49	\$ 2,075.00	91,400.00	-2.41%
Bono Dual 11/2024	TDN24	29-nov-24	100.00%	93,500.00	-11.56%	-11.82%	29-nov-24	0.00%	-	108.12%	0.72	\$ 11,085.52	94,990.00	-1.57%
Bono Dual 01/2025	TDE25	31-ene-25	100.00%	94,410.00	-10.29%	-10.40%	31-ene-25	0.00%	-	109.18%	0.90	\$ 8,596.00	94,000.00	0.44%
Bote vinculado al Dólar 03/2025	TV25	30-mar-25	100.00%	89,500.00	-3.00%	-3.02%	30-sep-24	0.50%	Sem.	103.48%	0.98	\$ 329.00	89,300.00	0.22%
Bono del Tesoro vinculado al Dólar 06/2025	TZV25	30-jun-25	100.00%	88,850.00	-2.01%	-2.19%	30-jun-25	0.00%	-	102.75%	1.22	\$ 502.00	88,850.00	0.00%

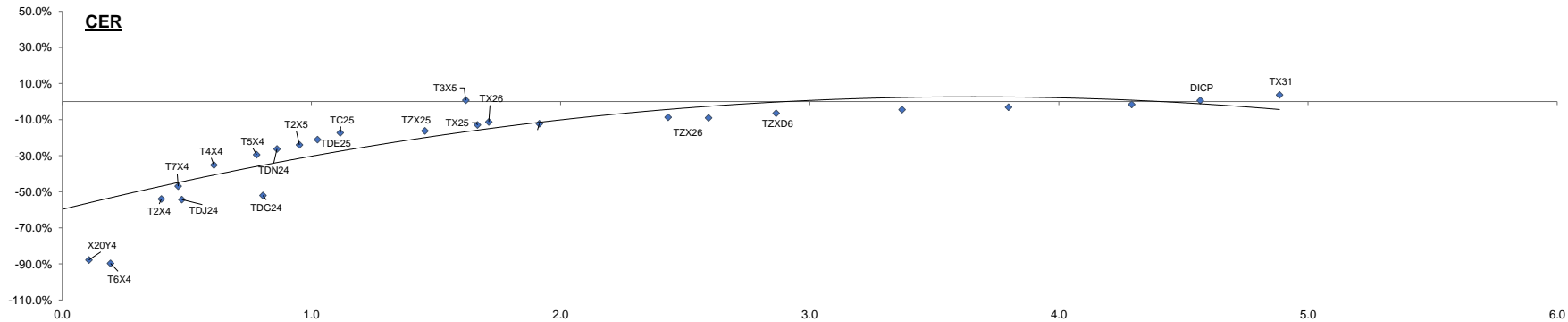
Dólar **864.750**

Tasa Ref. **80.00%**

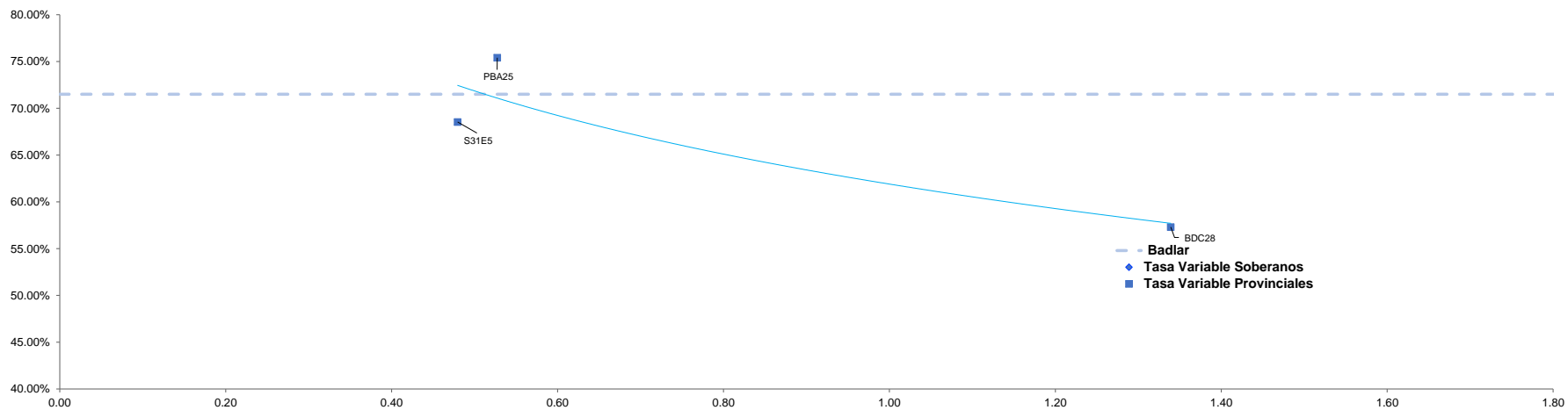
Badlar Priv. **71.500%**

Libor **#|VALOR!**

CER **327.90**



Curva Pesos



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