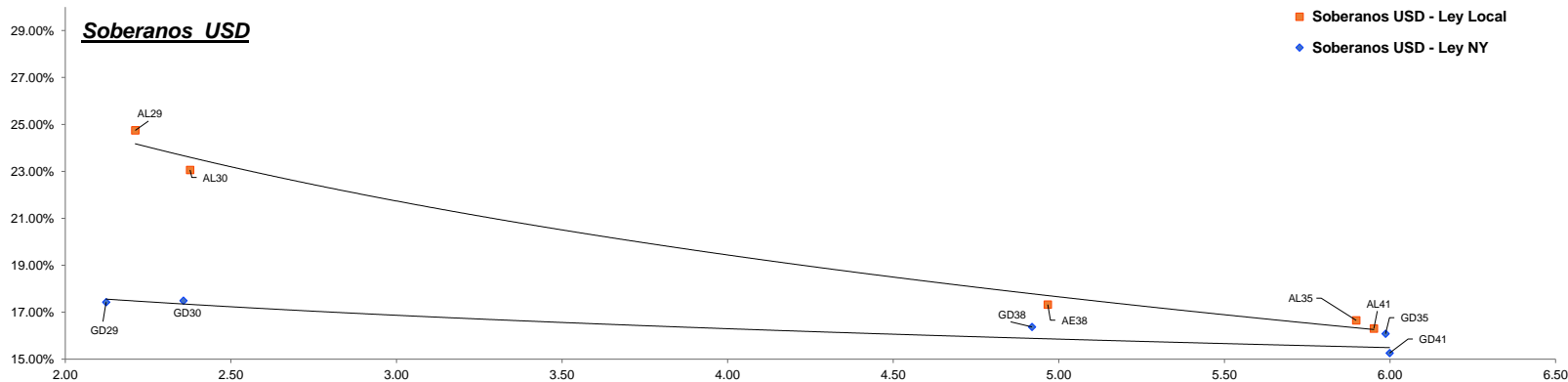


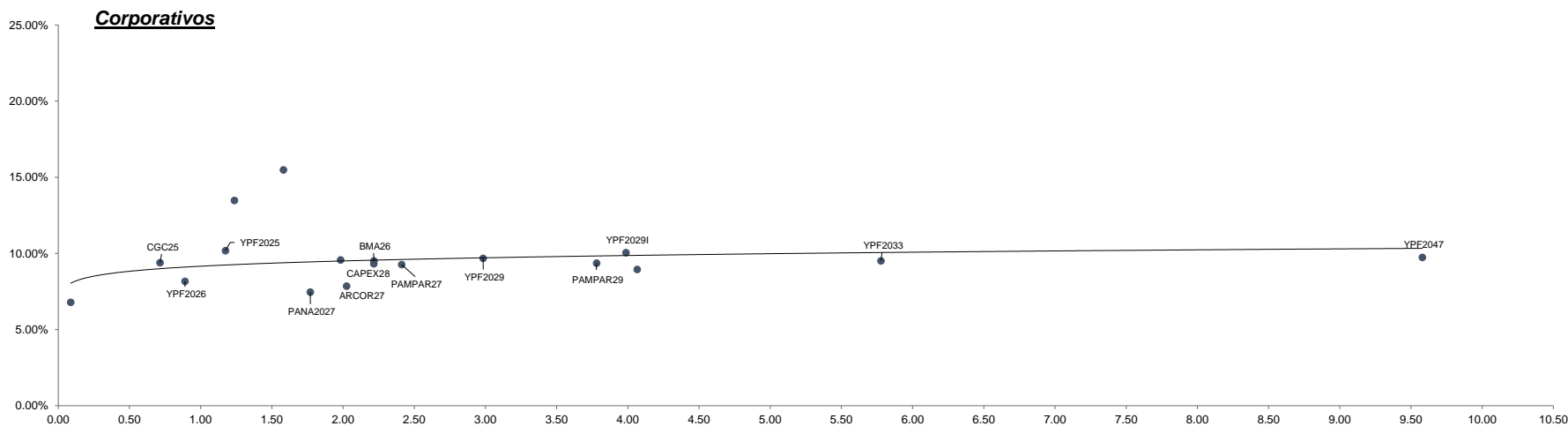
Fixed Income Research

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%	57.43	18.19%	17.43%	09-jul-24	1.000%	Sem.	57.54%	2.12	\$ 2,635.03	53.67	7.01%
Bonos Intern. 2030 Ley N.Y. - Step up	GD30	09-jul-30	100.00%	55.98	18.26%	17.49%	09-jul-24	0.750%	Sem.	56.07%	2.36	\$ 16,090.61	52.31	7.02%
Bonos Intern. 2035 Ley N.Y. - Step up	GD35	09-jul-35	100.00%	44.75	16.73%	16.08%	09-jul-24	3.625%	Sem.	45.27%	5.99	\$ 20,501.72	41.98	6.60%
Bonos Intern. 2038 Ley N.Y. - Step up	GD38	09-ene-38	100.00%	49.16	17.04%	16.37%	09-jul-24	4.250%	Sem.	49.72%	4.92	\$ 11,405.07	46.78	5.09%
Bonos Intern. 2041 Ley N.Y. - Step up	GD41	09-jul-41	100.00%	43.11	15.84%	15.26%	09-jul-24	3.500%	Sem.	43.63%	6.00	\$ 10,482.11	40.75	5.79%
Bonos Intern. 2046 Ley N.Y. - Step up	GD46	09-jul-46	100.00%	46.82	15.41%	14.86%	09-jul-24	3.625%	Sem.	47.32%	5.37	\$ 2,092.00	54.44	-14.00%
BONAR 2029 - step up	AL29	09-jul-29	100.00%	54.74	26.28%	24.75%	09-jul-24	1.000%	Sem.	54.60%	2.21	\$ 2,194.28	51.39	6.52%
BONAR 2030 - step up	AL30	09-jul-30	100.00%	53.89	24.39%	23.06%	09-jul-24	0.750%	Sem.	53.78%	2.38	\$ 13,517.56	50.49	6.73%
BONAR 2035 - step up	AL35	09-jul-35	100.00%	45.59	17.35%	16.65%	09-jul-24	3.625%	Sem.	45.16%	5.90	\$ 19,069.87	42.41	7.50%
BONAR 2038 - step up	AE38	09-ene-38	100.00%	49.60	18.07%	17.32%	09-jul-24	4.250%	Sem.	49.06%	4.97	\$ 7,216.66	46.26	7.22%
BONAR 2041 - step up	AL41	09-jul-41	100.00%	42.52	18.07%	16.30%	09-jul-24	3.500%	Sem.	42.13%	5.95	\$ 1,500.11	39.71	7.08%
Soberanos Euros														
Bonos Intern. 2029 Euros - Step up	GE29	09-jul-29	100.00%	53.61	20.52%	19.56%	09-jul-24	0.500%	Sem.	53.67%	2.09	\$ 90.39	48.61	10.29%
Bonos Intern. 2030 Euros - Step up	GE30	09-jul-30	100.00%	52.82	19.41%	18.55%	09-jul-24	0.125%	Sem.	52.84%	2.34	\$ 1,165.59	48.49	8.93%
Bonos Intern. 2035 Euros - Step up	GE35	09-jul-35	100.00%	41.39	16.98%	16.31%	09-jul-24	2.500%	Sem.	41.77%	6.11	\$ 298.80	37.87	9.29%
Bonos Intern. 2038 Euros - Step up	GE38	09-ene-38	100.00%	44.63	17.77%	17.04%	09-jul-24	3.750%	Sem.	45.17%	4.95	\$ 809.34	40.22	10.96%
Bonos Intern. 2041 Euros - Step up	GE41	09-jul-41	100.00%	38.52	16.90%	16.24%	09-jul-24	3.000%	Sem.	39.00%	5.97	\$ 1,572.60	35.20	9.43%
Bonos Intern. 2046 Euros - Step up	GE46	09-jul-46	100.00%	42.67	17.57%	16.86%	09-jul-24	2.500%	Sem.	43.04%	4.93	\$ 248.13	40.14	6.30%
Banco Central USD														
BOPREAL Serie 1A	BPOA7	30-abr-25	100.00%	87.98	20.52%	19.56%	31-oct-24	5.000%	Sem.	65%	0.86	\$ 996.00	85.59	2.79%
BOPREAL Serie 2	BPJ25	30-jun-25	100.00%	91.74	12.14%	11.79%	31-jul-24	0.000%	Sem.	78%	0.67	\$ 1,494.00	88.95	3.14%
BOPREAL Serie 1B	BPOB7	30-abr-26	100.00%	78.63	19.67%	18.79%	31-oct-24	5.000%	Sem.	58%	1.63	\$ 996.00	77.81	1.05%
BOPREAL Serie 3	BPY26	31-may-26	100.00%	79.82	16.70%	16.05%	31-ago-24	3.000%	Sem.	0%	1.69	\$ 892.00	73.85	8.08%
BOPREAL Serie 1C	BPOC7	30-abr-27	100.00%	75.17	16.82%	16.16%	31-oct-24	5.000%	Sem.	55%	2.40	\$ 1,494.00	69.41	8.30%
BOPREAL Serie 1D	BPOD7	31-oct-27	100.00%	73.10	17.08%	16.41%	31-oct-24	5.000%	Sem.	72%	2.57	\$ 1,494.00	68.77	6.30%
Provinciales														
Buenos Aires 2037A	BA37D	01-sep-37	98.17%	44.52	26.81%	25.22%	01-sep-24	6.625%	Sem.	44.19%	3.36	\$ 6,086.54	41.63	6.94%
Buenos Aires 2037B	BB37D	01-sep-37	100.00%	38.16	23.37%	22.15%	01-sep-24	5.875%	Sem.	37.92%	4.88	\$ 770.00	36.71	3.95%
Buenos Aires 2037C	BC37D	01-sep-37	100.00%	34.02	24.53%	23.19%	01-sep-24	5.250%	Sem.	33.82%	4.87	\$ 150.00	31.32	8.62%
Ciudad de Bs. As. 2027	CABA27	01-jun-27	100.00%	99.37	7.95%	7.80%	01-jun-24	7.500%	Sem.	99.39%	1.87	\$ 890.00	97.41	2.01%
Cordoba 2025	PDCAR25	10-dic-25	66.67%	87.94	23.94%	22.66%	10-jun-24	3.000%	Sem.	88.22%	0.74	\$ 452.67	86.30	1.90%
Cordoba 2027	PDCAR27	01-jun-27	100.00%	77.68	20.06%	19.14%	01-jun-24	3.000%	Sem.	78.24%	1.93	\$ 494.00	77.13	0.71%
Cordoba 2029	PDCAR29	01-feb-29	100.00%	69.30	18.66%	17.86%	01-ago-24	3.000%	Sem.	69.71%	3.13	\$ 433.00	69.13	0.25%
Ciudad de Córdoba 2027	COROA27	29-sep-27	0.00%	74.35	26.78%	25.19%	29-sep-24	Step-up	Sem.	74.42%	1.48	\$ -	74.50	-0.20%
Mendoza 2029	PMM29	19-mar-29	76.92%	81.28	15.40%	14.85%	19-sep-24	2.750%	Sem.	81.35%	2.14	\$ 432.31	80.47	1.01%
Chubut 2026	BOGAR26	26-jul-26	41.67%	87.19	22.64%	20.93%	26-abr-24	7.750%	Trim.	87.40%	0.97	\$ 270.83	87.26	-0.08%
Neuquen 2030 abr	NEU30A	27-abr-30	100.00%	80.49	16.37%	15.75%	27-abr-24	2.500%	Sem.	81.09%	2.17	\$ 366.00	80.28	0.26%
Santa Fe 2027	SFE27	01-nov-27	100.00%	86.65	13.73%	13.29%	01-may-24	6.900%	Sem.	87.05%	2.10	\$ 250.00	87.56	-1.04%
Rio Negro 2028	PRN28	10-mar-28	88.89%	61.15	39.69%	36.38%	10-sep-24	2.750%	Sem.	61.39%	1.41	\$ 200.00	58.77	4.05%
Tierra del fuego 2027	FUE27	17-abr-27	46.00%	90.43	16.95%	15.97%	17-abr-24	8.950%	Trim.	90.63%	1.36	\$ 94.36	90.56	-0.14%



Fixed Income Research

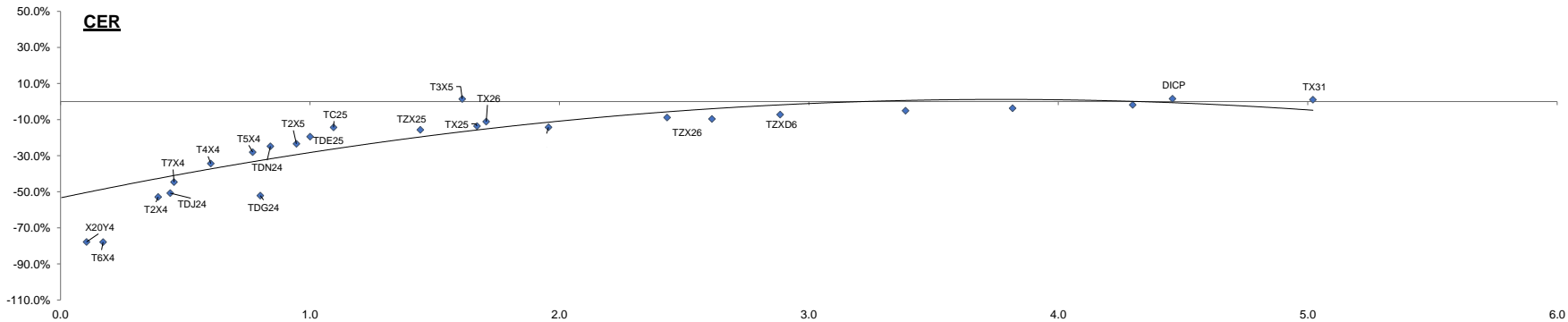
Bond	Ticker	Maturity	V.R. (%)	Price	TIR	TNA	Next coupon	Cupon	Frec	Parity	M Dur	Outstanding (MM)	27/3	MoM
Corporativos														
Alimentos y bebidas														
Arcor 2027	ARCOR27	09-oct-27	100.00%	101.10	7.85%	7.70%	09-oct-24	8.250%	Sem.	101.10%	2.03	\$ 127.94	100.78	0.32%
Bancos														
Galicia 2026	GALI2026	19-jul-26	100.00%	97.76	9.57%	9.35%	19-jul-24	8.250%	Sem.	97.80%	1.98	\$ 250.00	97.74	0.02%
Banco Macro 2026	BMA26	04-nov-26	100.00%	94.25	9.51%	9.29%	04-may-24	6.750%	Sem.	94.42%	2.22	\$ 400.00	93.06	1.28%
Petróleo y Gas														
Capex 2024	CAPEX24	15-may-24	100.00%	99.98	6.78%	6.67%	15-may-24	6.875%	Sem.	99.98%	0.09	\$ 300.00	100.04	-0.06%
Cia Gral de Combustible 2025	CGC25	08-mar-25	46.80%	100.19	9.39%	9.18%	08-sep-24	9.500%	Sem.	100.19%	0.71	\$ 140.40	100.28	-0.09%
Panamerican Energy 2027	PANA2027	30-abr-27	100.00%	103.26	7.46%	7.32%	30-abr-24	9.125%	Sem.	103.13%	1.77	\$ 300.00	104.46	-1.15%
Pampa Energia 2027	PAMPAR27	24-ene-27	100.00%	96.18	9.26%	9.06%	24-jul-24	7.500%	Sem.	96.24%	2.41	\$ 750.00	96.87	-0.71%
Capex 2028	CAPEX28	25-ago-28	100.00%	100.27	9.32%	9.11%	25-ago-24	9.250%	Sem.	100.27%	2.22	\$ 239.00	101.11	-0.83%
Pampa Energia 2029	PAMPAR29	15-abr-29	100.00%	99.82	9.36%	9.15%	15-abr-24	9.125%	Sem.	99.83%	3.78	\$ 292.53	99.84	-0.02%
YPF 2025	YPF2025	28-jul-25	100.00%	98.26	10.18%	9.93%	28-jul-24	8.500%	Sem.	98.29%	1.17	\$ 1,500.00	98.23	0.03%
YPF2026 (Clase XVI)	YPF2026	12-feb-26	61.54%	100.95	8.16%	7.93%	12-may-24	4.000%	Trim.	100.94%	0.89	\$ 477.12	101.30	-0.35%
YPF2029 (Clase XVII)	YPF2029	30-jun-29	100.00%	98.54	9.67%	9.45%	30-jun-24	9.000%	Sem.	98.58%	2.98	\$ 747.00	97.04	1.55%
YPF2029 (Clase I)	YPF2029I	27-jun-29	100.00%	94.68	10.05%	9.81%	27-jun-24	8.500%	Sem.	94.81%	3.99	\$ 500.00	91.70	3.25%
YPF2033 (Clase XVIII)	YPF2033	30-sep-33	100.00%	87.31	9.51%	9.29%	30-sep-24	7.000%	Sem.	87.34%	5.78	\$ 575.00	86.86	0.52%
YPF 2047	YPF2047	15-dic-47	100.00%	76.44	9.73%	9.51%	15-jun-24	7.000%	Sem.	76.97%	9.58	\$ 750.00	74.01	3.28%
Utilidades														
Albanesi 2027	ALBA27	01-dic-27	84.00%	91.96	15.48%	14.75%	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%	95.64	13.48%	12.84%	01-may-24	9.375%	Trim.	95.72%	1.24	\$ 153.00	95.87	-0.24%
Aeropuertos Argentina 2000	AEROAR31	01-ago-31	100.00%	99.30	8.94%	8.66%	01-may-24	8.500%	Trim.	99.31%	4.07	\$ 64.00	100.21	-0.91%



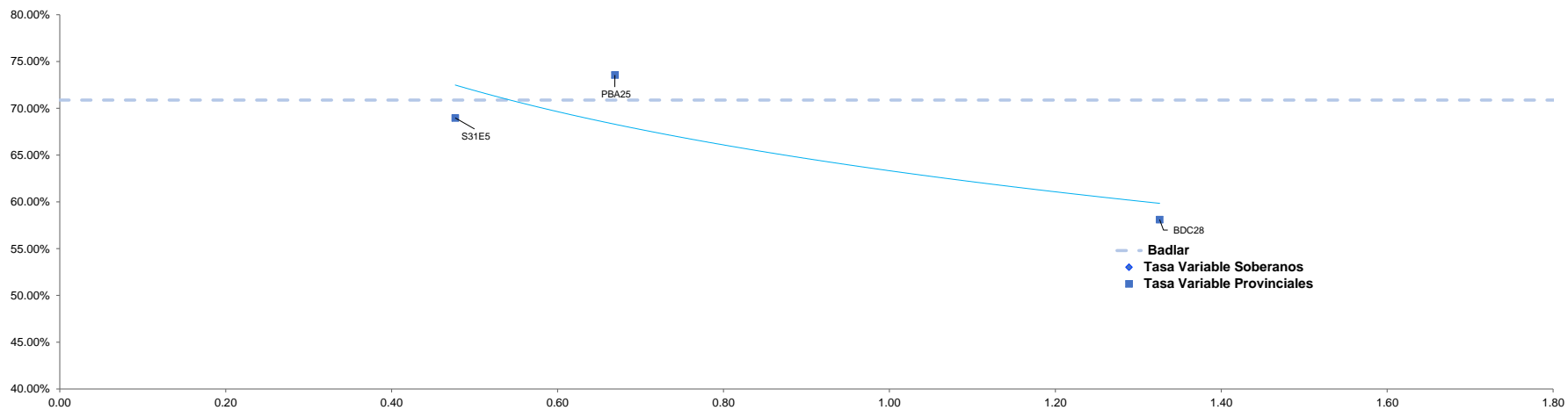
Fixed Income Research

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%	386.51	110.38%	74.60%	15-abr-24	Fija 3.75%	Sem.	99.38%	0.00	\$ 755,783.00	380.55	1.56%
Bono Dual 04/2024	TDA24	30-abr-24	100.00%	84,421.61	-73.89%	-129.95%	30-abr-24	Fijo 3.25%	-	106.96%	0.02	\$ 3,639.00	83,797.92	0.74%
Lecer 05/2024	X20Y4	20-may-24	100.00%	178.90	-55.58%	-77.82%	20-may-24	Fijo 0%	-	108.82%	0.10	\$ 1,003,937.00	178.58	0.18%
Bono del Tesoro CER 05/2024	T6X4	20-may-24	100.00%	295.50	-55.61%	-77.88%	20-may-24	Fija 3.75%	Sem.	109.23%	0.17	\$ 601,207.00	293.00	0.85%
Bono Dual 06/2024	TDJ24	30-jun-24	100.00%	100,438.70	-41.59%	-50.76%	30-jun-24	Fijo 3.25%	-	113.09%	0.44	\$ 5,369.00	98,915.76	1.54%
Bono del Tesoro CER 07/2024	T2X4	26-jul-24	100.00%	1,372.19	-43.68%	-52.92%	26-jul-24	Fija 1.55%	Sem.	118.48%	0.39	\$ 368,673.00	1,325.87	3.49%
Bono del Tesoro CER2 2024	TX4	19-ago-24	100.00%	325.00	-39.65%	-44.63%	19-ago-24	Fija 4%	Sem.	121.22%	0.45	\$ 2,060,509.00	325.00	0.00%
Bono Dual 08/2024	TDG24	30-ago-24	100.00%	97,769.23	-44.08%	-52.10%	30-ago-24	Fijo 3.25%	Sem.	126.44%	0.80	\$ 6,875.00	94,085.14	3.92%
Bono del Tesoro CER 10/2024	T4X4	14-oct-24	100.00%	477.10	-31.42%	-34.37%	14-abr-24	Fija 4%	Sem.	123.01%	0.60	\$ 2,385,735.00	449.44	6.15%
Bono Dual 11/2024	TDN24	29-nov-24	100.00%	93,500.00	-23.63%	-24.78%	29-nov-24	Fijo 3.25%	Sem.	120.91%	0.84	\$ 11,085.52	94,990.00	-1.57%
Bono del Tesoro CER 12/2024	T5X4	13-dic-24	100.00%	393.00	-26.07%	-28.03%	13-jun-24	Fija 4.25%	Sem.	125.52%	0.77	\$ 2,530,035.00	382.50	2.75%
Bono Dual 01/2025	TDE25	31-ene-25	100.00%	94,000.00	-19.09%	-19.47%	31-ene-25	Fijo 3.25%	Sem.	121.56%	1.00	\$ 8,596.00	94,000.00	0.00%
Bono del Tesoro CER 02/2025	T2X5	14-feb-25	100.00%	487.94	-22.06%	-23.43%	14-ago-24	Fija 4.25%	Sem.	127.47%	0.95	\$ 2,613,539.00	460.12	6.05%
BONCER 2025	TC25	27-abr-25	100.00%	4,200.00	-13.81%	-14.33%	27-abr-24	Fija 4%	Sem.	120.99%	1.09	\$ 29,147.00	4,114.50	2.08%
Bono del Tesoro CER 06/2025	TZX25	30-jun-25	100.00%	156.21	-15.95%	-15.67%	30-jun-25	Fijo 0%	Sem.	123.54%	1.44	\$ 1,611,109.00	148.36	5.29%
Bono del Tesoro CER 11/2025	TX25	09-nov-25	100.00%	862.00	-13.15%	-13.62%	09-may-24	Fija 1.80%	Sem.	127.99%	1.67	\$ 266,785.00	859.90	0.24%
Bono del Tesoro CER 12/2025	TZXD5	15-dic-25	100.00%	143.00	-15.06%	-14.28%	15-dic-25	Fijo 0%	-	131.48%	1.96	\$ 13,355,293.00	129.50	10.42%
Bono del Tesoro CER 06/2025	T3X5	18-dic-25	100.00%	340.00	1.45%	1.45%	18-jun-24	Fija 4.5%	Sem.	104.96%	1.61	\$ 48,154.00	340.00	0.00%
Bono del Tesoro CER 06/2026	TX26	30-jun-26	100.00%	191.74	-9.39%	-8.86%	30-jun-26	Fijo 0%	-	124.42%	2.43	\$ 3,346,252.00	172.00	11.47%
Bono del Tesoro CER 2026	TX26	09-nov-26	100.00%	1,707.82	-10.83%	-11.14%	09-may-24	Fija 2.00%	Sem.	123.61%	1.71	\$ 335,837.00	1,560.40	9.45%
Bono del Tesoro CER 12/2026	TZXD6	30-jun-26	100.00%	134.78	-7.70%	-7.21%	15-dic-26	Fijo 0%	-	123.92%	2.88	\$ 13,355,293.00	108.67	24.02%
Bono del Tesoro CER 06/2027	TZX27	30-jun-27	100.00%	184.00	-5.36%	-5.05%	30-jun-27	Fijo 0%	-	119.40%	3.39	\$ 1,145,579.00	166.90	10.25%
Bono del Tesoro CER 06/2027	TZXD7	15-dic-27	100.00%	125.75	-3.87%	-	15-dic-27	Fijo 0%	-	115.62%	3.82	\$ 11,129,411.00	114.50	9.83%
Bono del Tesoro CER 12/2028	TX28	30-jun-26	100.00%	159.50	-1.90%	-1.84%	30-jun-28	Fijo 0%	-	108.42%	4.30	\$ 6,677,647.00	150.19	6.20%
Bono del Tesoro CER 11/2028	TX28	09-nov-28	100.00%	1,840.00	-9.39%	-9.62%	09-may-24	Fija 2.25%	Sem.	133.04%	2.61	\$ 75,905.00	1,579.50	16.49%
Bono del Tesoro CER 2031	TX31	30-nov-31	100.00%	714.00	1.05%	1.05%	30-may-24	Fija 2.5%	Sem.	107.47%	5.02	\$ 45,562.00	622.20	14.75%
Discount \$ Ley Arg.	DICP	31-dic-33	100.00%	32,784.50	1.59%	1.59%	01-jul-24	Fija 5.83%	Sem.	119.67%	4.46	\$ 10,472.48	31,200.00	5.08%
PAR \$ Ley Arg.	PARP	31-dic-38	100.00%	19,695.00	2.91%	2.89%	30-sep-24	1.77%	Sem.	93.52%	9.03	\$ 2,858.00	18,527.50	6.30%
Tasa Fija														
Bote 10/2026	TO26	18-oct-26	100.00%	64.50	51.31%	46.02%	17-abr-24	Fija 15.50%	Sem.	59.91%	1.48	\$ 96,569.71	58.20	10.82%
Bote Encaje 05/2027	TY27P	23-may-27	100.00%	110.00	56.58%	50.26%	23-may-24	Fija 43.25%	Sem.	94.07%	0.77	\$ 554,409.00	102.09	7.75%
Tasa Variable														
Bono del Tesoro Badlar 04/24	TB24	18-abr-24	100.00%	134.10	-97.44%	-355.85%	18-abr-24	Badlar + 500pbs	Trim.	107.69%	0.15	\$ 9,297.00	133.50	0.45%
Letra del Tesoro Capitalizable	S31E5	31-ene-25	100.00%	110.99	73.07%	68.97%	31-ene-25	Fija 15.50%	-	66.27%	0.48	\$ 545,488.00	100.14	10.84%
Ciudad de Buenos Aires 2028	BDC28	31-ene-25	100.00%	138.00	72.02%	58.10%	22-may-24	Badlar + 375pbs	Trim.	123.13%	1.33	\$ 13,262.47	123.60	11.65%
Provincia de Buenos Aires 2025	PBA25	12-abr-25	0.00%	100.70	96.44%	73.55%	12-jul-24	Badlar + 375pbs	Trim.	100.70%	0.67	\$ -	124.00	-18.79%
Dólar Linked														
Bote vinculado al Dólar 04/2024	TV24	30-abr-24	100.00%	84,472.93	69.42%	53.41%	30-abr-24	0.40%	Sem.	97.45%	0.04	\$ 3,998.00	83,843.46	0.75%
Bono Dual 04/2024	TDA24	30-abr-24	100.00%	84,421.61	64.71%	50.52%	30-abr-24	0.00%	-	97.57%	0.03	\$ 3,639.00	83,797.92	0.74%
Bono Dual 06/2024	TDJ24	30-jun-24	100.00%	100,438.70	-49.79%	-64.00%	30-jun-24	0.00%	-	116.08%	0.60	\$ 5,369.00	98,915.76	1.54%
Bono Dual 08/2024	TDG24	30-ago-24	100.00%	97,769.23	-27.28%	-29.98%	30-ago-24	0.00%	-	113.00%	0.55	\$ 6,875.00	94,085.14	3.92%
Bote vinculado al Dólar 09/2024	T2V4	30-sep-24	100.00%	89,900.00	-7.35%	-7.49%	30-sep-24	0.50%	Sem.	103.88%	0.49	\$ 2,075.00	91,400.00	-1.64%
Bono Dual 11/2024	TDN24	29-nov-24	100.00%	93,500.00	-11.53%	-11.79%	29-nov-24	0.00%	-	108.06%	0.72	\$ 11,085.52	94,990.00	-1.57%
Bono Dual 01/2025	TDE25	31-ene-25	100.00%	94,000.00	-9.78%	-9.87%	31-ene-25	0.00%	-	108.64%	0.89	\$ 8,596.00	94,000.00	0.00%
Bote vinculado al Dólar 03/2025	TV25	30-mar-25	100.00%	88,950.00	-2.32%	-2.34%	30-sep-24	0.50%	Sem.	102.78%	0.97	\$ 329.00	89,300.00	-0.39%
Bono del Tesoro vinculado al Dólar 06/2025	TZV25	30-jun-25	100.00%	85,000.00	1.34%	1.47%	30-jun-25	0.00%	-	98.24%	1.22	\$ 502.00	88,850.00	-4.33%

Dólar	865.250
Tasa Ref. Badlar Priv.	80.00% 70.875%
Libor	5.57%
CER	329.21



Curva Pesos



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