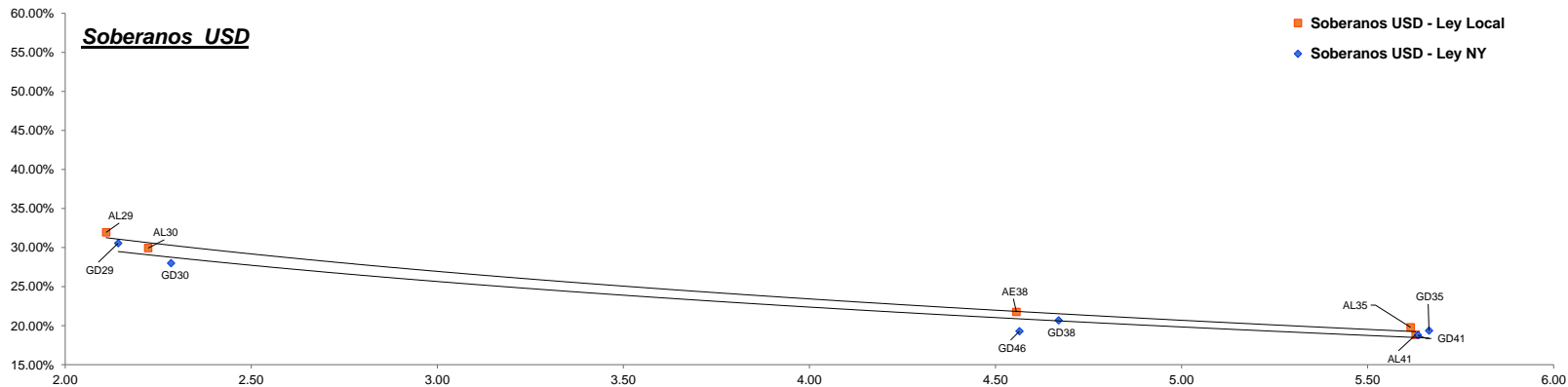


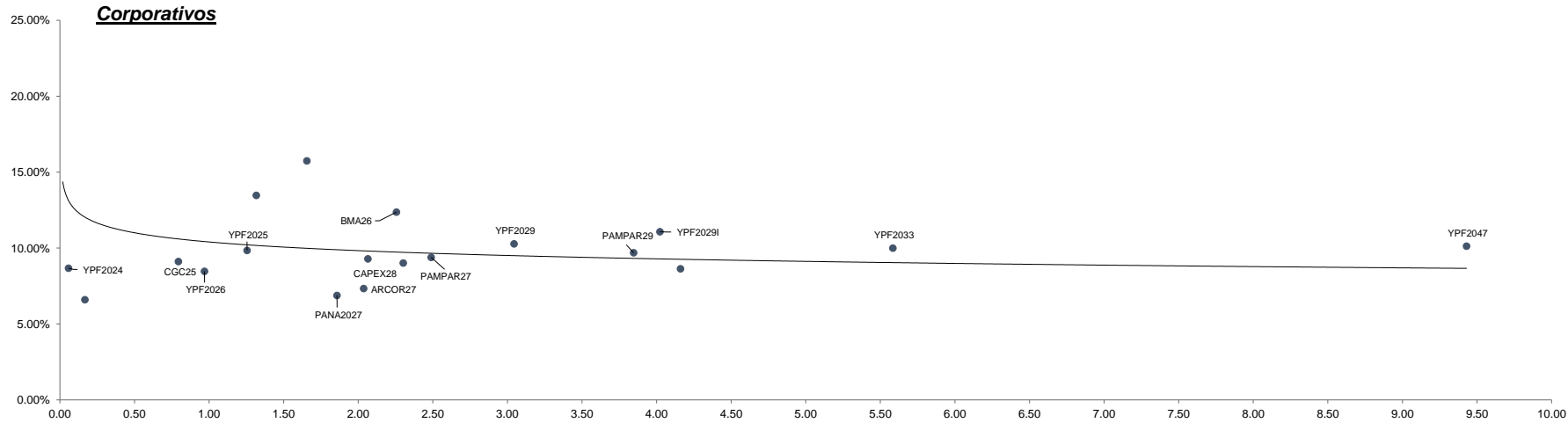
Fixed Income Research

Bond	Ticker	Maturity	V.R. (%)	Price	TIR	TNA	Next coupon	Cupon	Frec	Parity	M Dur	Outstanding (MM)	29/02	MoM
Soberanos USD														
Bonos Intern. 2029 Ley N.Y. - Step up	GD29	09-jul-29	100.00%	47.05	32.88%	30.55%	09-jul-24	1.000%	Sem.	47.14%	2.14	\$ 2,635.03	46.42	1.36%
Bonos Intern. 2030 Ley N.Y. - Step up	GD30	09-jul-30	100.00%	46.97	29.95%	27.99%	09-jul-24	0.750%	Sem.	47.04%	2.28	\$ 16,090.61	46.32	1.40%
Bonos Intern. 2035 Ley N.Y. - Step up	GD35	09-jul-35	100.00%	37.81	20.29%	19.35%	09-jul-24	3.625%	Sem.	38.21%	5.67	\$ 20,501.72	37.20	1.64%
Bonos Intern. 2038 Ley N.Y. - Step up	GD38	09-ene-38	100.00%	40.85	21.73%	20.66%	09-jul-24	4.250%	Sem.	41.29%	4.67	\$ 11,405.07	41.83	-2.34%
Bonos Intern. 2041 Ley N.Y. - Step up	GD41	09-jul-41	100.00%	35.72	19.66%	18.78%	09-jul-24	3.500%	Sem.	36.12%	5.64	\$ 10,482.11	36.13	-1.13%
Bonos Intern. 2046 Ley N.Y. - Step up	GD46	09-jul-46	100.00%	39.66	20.21%	19.28%	09-jul-24	3.625%	Sem.	40.05%	4.56	\$ 2,092.00	38.97	1.77%
BONAR 2029 - step up	AL29	09-jul-29	100.00%	45.85	34.49%	31.94%	09-jul-24	1.000%	Sem.	45.77%	2.11	\$ 2,194.28	43.64	5.06%
BONAR 2030 - step up	AL30	09-jul-30	100.00%	45.09	32.17%	29.93%	09-jul-24	0.750%	Sem.	45.03%	2.22	\$ 13,517.56	43.57	3.49%
BONAR 2035 - step up	AL35	09-jul-35	100.00%	37.52	20.77%	19.79%	09-jul-24	3.625%	Sem.	37.28%	5.62	\$ 19,069.87	36.49	2.82%
BONAR 2038 - step up	AE38	09-ene-38	100.00%	39.59	22.92%	21.74%	09-jul-24	4.250%	Sem.	39.29%	4.56	\$ 7,216.66	38.61	2.54%
BONAR 2041 - step up	AL41	09-jul-41	100.00%	36.26	22.92%	18.82%	09-jul-24	3.500%	Sem.	36.04%	5.63	\$ 1,500.11	35.13	3.22%
Soberanos Euros														
Bonos Intern. 2029 Euros - Step up	GE29	09-jul-29	100.00%	43.64	35.94%	33.18%	09-jul-24	0.500%	Sem.	43.69%	2.10	\$ 90.39	42.43	2.85%
Bonos Intern. 2030 Euros - Step up	GE30	09-jul-30	100.00%	43.37	32.38%	30.11%	09-jul-24	0.125%	Sem.	43.38%	2.23	\$ 1,165.59	42.44	2.19%
Bonos Intern. 2035 Euros - Step up	GE35	09-jul-35	100.00%	34.16	20.90%	19.91%	09-jul-24	2.500%	Sem.	34.45%	5.74	\$ 298.80	33.17	2.98%
Bonos Intern. 2038 Euros - Step up	GE38	09-ene-38	100.00%	37.06	22.37%	21.24%	09-jul-24	3.750%	Sem.	37.48%	4.72	\$ 809.34	35.86	3.35%
Bonos Intern. 2041 Euros - Step up	GE41	09-jul-41	100.00%	30.91	21.31%	20.28%	09-jul-24	3.000%	Sem.	31.28%	5.56	\$ 1,572.60	30.29	2.05%
Bonos Intern. 2046 Euros - Step up	GE46	09-jul-46	100.00%	34.19	22.59%	21.44%	09-jul-24	2.500%	Sem.	34.48%	4.23	\$ 248.13	32.52	5.14%
Banco Central USD														
BOPREAL Serie 2	BPJ25	30-jun-25	0.00%	86.53	18.96%	18.14%	31-jul-24	0.000%	Sem.	73.64	0.70	\$ 2,000.00	-	-
Provinciales														
Buenos Aires 2037A	BA37D	01-sep-37	98.17%	38.61	31.07%	28.97%	01-sep-24	6.625%	Sem.	38.53%	3.13	\$ 6,086.54	39.33	-1.83%
Buenos Aires 2037B	BB37D	01-sep-37	100.00%	33.74	25.82%	24.34%	01-sep-24	5.875%	Sem.	33.68%	4.70	\$ 770.00	31.97	5.54%
Buenos Aires 2037C	BC37D	01-sep-37	100.00%	30.72	26.48%	24.92%	01-sep-24	5.250%	Sem.	30.67%	4.74	\$ 150.00	30.50	0.72%
Ciudad de Bs. As. 2027	CABA27	01-jun-27	100.00%	96.75	9.35%	9.14%	01-jun-24	7.500%	Sem.	96.82%	1.92	\$ 890.00	97.08	-0.34%
Cordoba 2025	PDCAR25	10-dic-25	66.67%	85.07	26.88%	25.28%	10-jun-24	3.000%	Sem.	85.33%	0.80	\$ 452.67	84.44	0.75%
Cordoba 2027	PDCAR27	01-jun-27	100.00%	79.82	18.20%	17.44%	01-jun-24	3.000%	Sem.	80.22%	2.03	\$ 494.00	79.82	0.00%
Cordoba 2029	PDCAR29	01-feb-29	100.00%	74.24	16.18%	15.57%	01-ago-24	3.000%	Sem.	74.44%	3.27	\$ 433.00	74.24	0.00%
Ciudad de Córdoba 2027	COROA27	29-sep-27	0.00%	74.96	29.12%	27.27%	29-mar-24	Step-up	Sem.	75.66%	1.23	\$ -	73.88	1.46%
Mendoza 2029	PMM29	19-mar-29	84.62%	80.66	16.64%	16.00%	19-mar-24	2.750%	Sem.	81.19%	1.87	\$ 475.54	79.78	1.10%
Chubut 2026	BOGAR26	26-jul-26	41.67%	87.11	21.69%	20.12%	26-abr-24	7.750%	Trim.	87.24%	1.06	\$ 270.83	85.42	1.98%
Neuquen 2030 abr	NEU30A	27-abr-30	100.00%	78.46	17.29%	16.61%	27-abr-24	2.500%	Sem.	79.00%	2.22	\$ 366.00	77.88	0.74%
Neuquen 2030 may	NEU30M	12-may-30	77.02%	96.36	10.42%	10.04%	12-may-24	5.170%	Sem.	96.39%	2.57	\$ 276.85	95.89	0.49%
Santa Fe 2027	SFE27	01-nov-27	100.00%	88.20	12.69%	12.31%	01-may-24	6.900%	Sem.	88.49%	2.20	\$ 250.00	88.67	-0.53%
Rio Negro 2028	PRN28	10-mar-28	88.89%	58.28	42.11%	38.42%	10-sep-24	2.750%	Sem.	58.30%	1.45	\$ 200.00	58.17	0.19%
Tierra del fuego 2027	FUE27	17-abr-27	46.00%	91.10	16.01%	15.13%	17-abr-24	8.950%	Trim.	91.22%	1.45	\$ 94.36	91.10	0.00%



Fixed Income Research

Bond	Ticker	Maturity	V.R. (%)	Price	TIR	TNA	Next coupon	Cupon	Frec	Parity	M Dur	Outstanding (MM)	29/02	MoM
Corporativos														
Alimentos y bebidas														
Arcor 2027	ARCOR27	09-oct-27	100.00%	102.18	7.34%	7.21%	09-abr-24	8.250%	Sem.	102.11%	2.04	\$ 127.94	102.34	-0.16%
Bancos														
Galicia 2026	GALI2026	19-jul-26	100.00%	98.25	9.29%	9.08%	19-jul-24	8.250%	Sem.	98.27%	2.06	\$ 250.00	98.01	0.24%
Banco Macro 2026	BMA26	04-nov-26	100.00%	88.30	12.37%	12.01%	04-may-24	6.750%	Sem.	88.58%	2.26	\$ 400.00	88.30	0.00%
Petróleo y Gas														
Capex 2024	CAPEX24	15-may-24	100.00%	100.03	6.60%	6.50%	15-may-24	6.875%	Sem.	100.03%	0.17	\$ 300.00	99.35	0.68%
Cia Gral de Combustible 2025	CGC25	08-mar-25	46.80%	100.45	9.11%	8.91%	08-sep-24	9.500%	Sem.	100.45%	0.79	\$ 140.40	100.01	0.44%
Panamerican Energy 2027	PANA2027	30-abr-27	100.00%	104.50	6.88%	6.77%	30-abr-24	9.125%	Sem.	104.35%	1.86	\$ 300.00	105.28	-0.74%
Pampa Energia 2027	PAMPAR27	24-ene-27	100.00%	95.80	9.39%	9.18%	24-jul-24	7.500%	Sem.	95.84%	2.49	\$ 750.00	94.92	0.93%
Capex 2028	CAPEX28	25-ago-28	100.00%	100.97	9.02%	8.82%	25-ago-24	9.250%	Sem.	100.97%	2.30	\$ 239.00	100.92	0.05%
Pampa Energia 2029	PAMPAR29	15-abr-29	100.00%	98.55	9.69%	9.47%	15-abr-24	9.125%	Sem.	98.60%	3.85	\$ 292.53	98.01	0.55%
YPF 2024	YPF2024	04-abr-24	40.00%	99.94	8.67%	8.49%	04-abr-24	8.750%	Sem.	99.94%	0.06	\$ 530.00	99.81	0.13%
YPF 2025	YPF2025	28-jul-25	100.00%	98.57	9.85%	9.62%	28-jul-24	8.500%	Sem.	98.59%	1.25	\$ 1,500.00	97.71	0.88%
YPF2026 (Clase XVI)	YPF2026	12-feb-26	61.54%	100.76	8.47%	8.21%	12-may-24	4.000%	Trim.	100.75%	0.97	\$ 477.12	100.37	0.39%
YPF2029 (Clase XVII)	YPF2029	30-jun-29	100.00%	96.79	10.27%	10.02%	30-jun-24	9.000%	Sem.	96.85%	3.04	\$ 747.00	96.58	0.22%
YPF2029 (Clase I)	YPF2029I	27-jun-29	100.00%	90.89	11.07%	10.78%	27-jun-24	8.500%	Sem.	91.05%	4.02	\$ 500.00	89.87	1.13%
YPF2033 (Clase XVIII)	YPF2033	30-sep-33	100.00%	84.85	10.00%	9.76%	30-mar-24	7.000%	Sem.	85.32%	5.58	\$ 575.00	83.85	1.19%
YPF 2047	YPF2047	15-dic-47	100.00%	73.70	10.12%	9.88%	15-jun-24	7.000%	Sem.	74.15%	9.43	\$ 750.00	72.91	1.08%
Utilidades														
Albanesi 2027	ALBA27	01-dic-27	84.00%	91.29	15.74%	14.98%	01-jun-24	9.875%	Trim.	91.52%	1.66	\$ 282.24	91.45	-0.17%
Otros														
Aeropuertos Argentina 2000	AEROAR27	01-feb-27	50.00%	95.42	13.47%	12.84%	01-may-24	9.375%	Trim.	95.47%	1.32	\$ 153.00	95.45	-0.03%
Aeropuertos Argentina 2000	AEROAR31	01-ago-31	100.00%	100.50	8.64%	8.37%	01-may-24	8.500%	Trim.	100.50%	4.16	\$ 64.00	99.79	0.71%
Raghsa 2024	RAGHSA24	21-mar-24	100.00%	99.51	30.96%	28.88%	21-mar-24	7.250%	Sem.	99.53%	0.02	\$ 119.73	99.13	0.38%

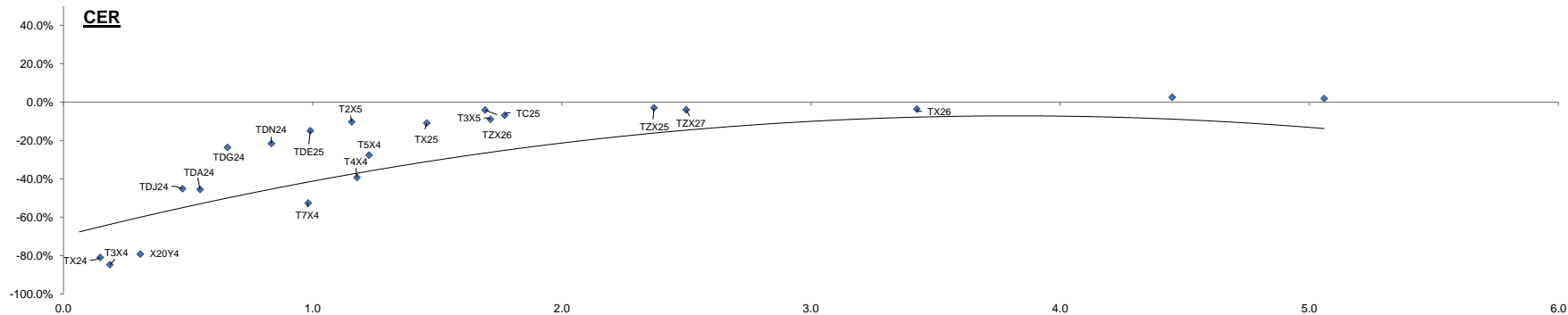


Fixed Income Research

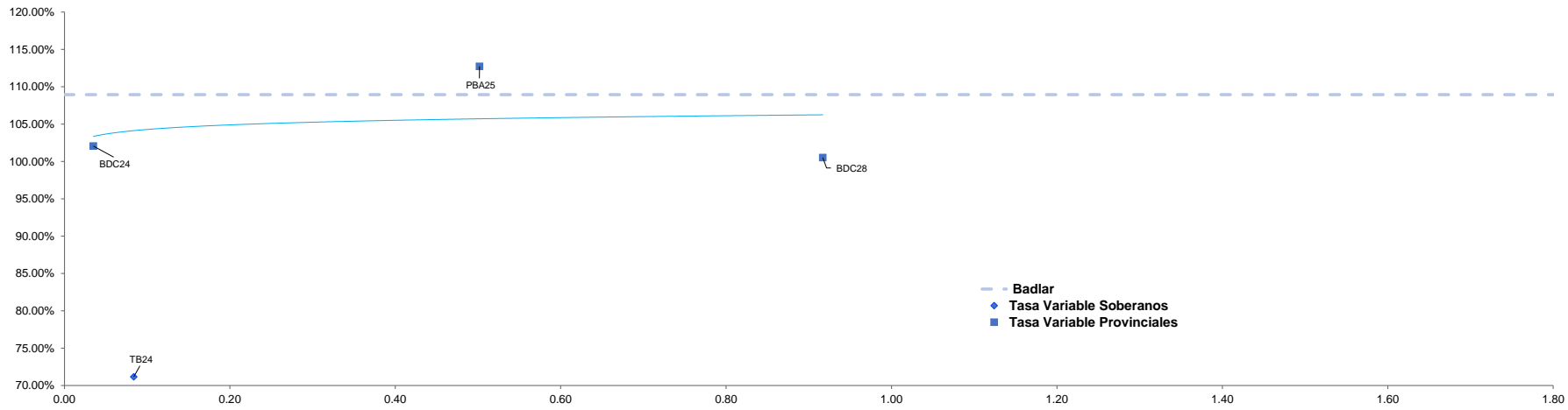


Bond	Ticker	Maturity	V.R. (%)	Price	TIR	TNA	Next coupon	Cupon	Frec	Parity	M Dur	Outstanding (MM)	29/2	MoM
Ajustables por CER (*)														
Bono del Tesoro CER 03/2024	TX24	25-mar-24	100.00%	1,404.56	139.68%	88.68%	25-mar-24	Fija 1.50%	Sem.	97.21%	0.02	\$ 345,783.00	1,372.02	2.37%
Bono del Tesoro CER 04/2024	T3X4	14-abr-24	100.00%	361.25	-56.83%	-80.99%	14-abr-24	Fija 3.75%	Sem.	107.96%	0.15	\$ 755,783.00	352.64	2.44%
Lecer 05/2024	X20Y4	20-may-24	100.00%	169.14	-60.21%	-84.68%	20-may-24	Fijo 0%	-	118.73%	0.19	\$ 1,003,937.00	164.25	2.98%
Bono del Tesoro CER 05/2024	T6X4	20-may-24	100.00%	276.00	-57.55%	-79.19%	20-may-24	Fija 3.75%	Sem.	118.10%	0.31	\$ 601,207.00	270.50	2.03%
Bono Dual 04/2024	TDA24	30-abr-24	100.00%	79,500.00	-67.92%	-105.59%	30-abr-24	Fijo 3.25%	-	116.55%	0.06	\$ 3,639.00	81,590.00	-2.56%
Bono Dual 06/2024	TDJ24	30-jun-24	100.00%	89,659.40	-38.71%	-45.54%	30-jun-24	Fijo 3.25%	-	116.82%	0.55	\$ 5,369.00	91,491.62	-2.00%
Bono del Tesoro CER 07/2024	T2X4	26-jul-24	100.00%	1,210.00	-38.98%	-45.15%	26-jul-24	Fija 1.55%	Sem.	120.73%	0.48	\$ 368,673.00	1,187.80	1.87%
Bono del Tesoro CER2 2024	T7X4	19-ago-24	100.00%	1,150.00	-97.37%	-167.59%	19-ago-24	Fija 4%	Sem.	496.68%	2.69	\$ 2,060,509.00	1,150.00	0.00%
Bono Dual 08/2024	TDG24	30-ago-24	100.00%	89,763.89	-45.28%	-52.57%	30-ago-24	Fijo 3.25%	Sem.	134.33%	0.98	\$ 6,875.00	92,150.00	-2.59%
Bono del Tesoro CER 10/2024	T4X4	14-oct-24	100.00%	396.33	-22.21%	-23.61%	14-oct-24	Fija 4%	Sem.	118.33%	0.66	\$ 2,385,735.00	395.79	0.14%
Bono Dual 11/2024	TDN24	29-nov-24	100.00%	95,000.00	-36.95%	-39.29%	29-nov-24	Fijo 3.25%	Sem.	142.16%	1.18	\$ 11,085.52	95,000.00	0.00%
Bono del Tesoro CER 12/2024	T5X4	13-dic-24	100.00%	330.50	-20.43%	-21.60%	13-jun-24	Fija 4.25%	Sem.	122.25%	0.83	\$ 2,530,035.00	325.30	1.60%
Bono Dual 01/2025	TDE25	31-ene-25	100.00%	91,000.00	-27.18%	-27.64%	31-ene-25	Fijo 3.25%	Sem.	136.18%	1.23	\$ 8,596.00	98,000.00	-7.14%
Bono del Tesoro CER 02/2025	T2X5	14-feb-25	100.00%	396.00	-14.40%	-14.96%	14-ago-24	Fija 4.25%	Sem.	119.81%	0.99	\$ 2,613,539.00	390.70	1.36%
BONCER 2025	TC25	27-abr-25	100.00%	3,515.50	-10.06%	-10.33%	27-abr-24	Fija 4%	Sem.	117.27%	1.16	\$ 29,147.00	3,489.00	0.76%
Bono del Tesoro CER 06/2025	T3X5	18-dic-25	100.00%	340.00	-6.78%	-6.90%	18-jun-24	Fija 4.5%	Sem.	121.58%	1.77	\$ 48,154.00	340.00	0.00%
Bono del Tesoro CER 2025	TX25	09-nov-25	100.00%	697.00	-8.77%	-8.97%	09-may-24	Fija 1.80%	Sem.	119.62%	1.71	\$ 266,785.00	675.00	3.26%
Bono del Tesoro CER 06/2025	TXZ25	30-jun-25	100.00%	127.71	-11.13%	-10.94%	30-jun-25	Fijo 0%	Sem.	116.56%	1.46	\$ 1,276,099.00	126.00	-
Bono del Tesoro CER 06/2026	TXZ26	30-jun-26	100.00%	143.50	-3.09%	-3.02%	30-jun-26	Fijo 0%	Sem.	107.47%	2.37	\$ 3,346,252.00	142.77	-
Bono del Tesoro CER 2026	TX26	09-nov-26	100.00%	1,323.50	-4.15%	-4.19%	09-may-24	Fija 2.00%	Sem.	110.74%	1.69	\$ 335,837.00	1,343.85	-1.51%
Bono del Tesoro CER 06/2027	TZX27	30-jun-27	100.00%	152.00	-3.85%	-3.68%	30-jun-27	Fijo 0%	Sem.	113.84%	3.42	\$ 1,145,579.00	143.00	-
Bono del Tesoro CER 2028	TX28	09-nov-28	100.00%	1,390.00	-3.99%	-4.03%	09-may-24	Fija 2.25%	Sem.	116.21%	2.50	\$ 75,905.00	1,437.00	-3.27%
Bono del Tesoro CER 2031	TX31	30-nov-31	100.00%	594.00	1.84%	1.83%	30-may-24	Fija 2.5%	Sem.	103.40%	5.06	\$ 45,562.00	600.00	-1.00%
Discount \$ Ley Arg.	DICP	31-dic-33	100.00%	27,290.00	2.48%	2.46%	01-jul-24	Fija 5.83%	Sem.	115.52%	4.45	\$ 10,472.48	27,700.00	-1.48%
PAR \$ Ley Arg.	PARP	31-dic-38	100.00%	15,335.00	4.21%	4.16%	01-abr-24	1.77%	Sem.	83.41%	8.81	\$ 2,858.00	16,475.00	-6.92%
Bocon Prov Serie 6°	PR13	15-mar-24	1.23%	281.00	-97.72%	-324.22%	15-mar-24	Fija 2%	Mensual	102.32%	0.01	\$ 1,081.85	266.00	5.64%
Tasa Fija														
Bote 10/2026	TO26	18-oct-26	100.00%	46.40	78.10%	66.91%	17-abr-24	Fija 15.50%	Sem.	43.62%	1.30	\$ 96,569.71	41.89	10.77%
Bote Encaje 05/2027	TY27P	23-may-27	100.00%	101.10	63.99%	56.12%	23-may-24	Fija 43.25%	Sem.	89.21%	0.79	\$ 554,409.00	100.35	0.75%
Tasa Variable														
Bono del Tesoro Badlar 04/24	TB24	18-abr-24	100.00%	120.00	98.92%	71.16%	18-abr-24	Badlar + 500pbs	Trim.	102.41%	0.08	\$ 9,297.00	117.70	1.95%
Ciudad de Buenos Aires 2024	BDC24	29-mar-24	100.00%	123.00	148.18%	102.05%	29-mar-24	Badlar + 325pbs	Trim.	99.94%	0.03	\$ 26,003.23	120.70	1.91%
Ciudad de Buenos Aires 2028	BDC28	22-feb-28	100.00%	117.40	145.15%	100.52%	22-may-24	Badlar + 375pbs	Trim.	110.57%	0.92	\$ 30,809.94	110.00	6.73%
Provincia de Buenos Aires 2025	PBA25	12-abr-25	0.00%	118.00	169.96%	112.73%	12-abr-24	Badlar + 375pbs	Trim.	99.29%	0.50	\$ -	112.50	4.89%
Dólar Linked														
Bote vinculado al Dólar 04/2024	TV24	30-abr-24	100.00%	78,914.60	75.84%	58.59%	30-abr-24	0.40%	Sem.	92.89%	0.10	\$ 3,998.00	80,008.46	-1.37%
Bono Dual 04/2024	TDA24	30-abr-24	100.00%	79,500.00	63.72%	50.93%	30-abr-24	0.00%	-	93.72%	0.09	\$ 3,639.00	81,590.00	-2.56%
Bono Dual 06/2024	TDJ24	30-jun-24	100.00%	89,659.40	-16.94%	-18.06%	30-jun-24	0.00%	-	105.70%	0.36	\$ 5,369.00	91,491.62	-2.00%
Bono Dual 08/2024	TDG24	30-ago-24	100.00%	89,763.89	-11.44%	-11.81%	30-ago-24	0.00%	-	105.82%	0.53	\$ 6,875.00	92,150.00	-2.59%
Bote vinculado al Dólar 09/2024	T2V4	30-sep-24	100.00%	84,310.00	2.04%	2.03%	30-mar-24	0.50%	Sem.	99.17%	0.54	\$ 2,075.00	89,700.00	-6.01%
Bono Dual 11/2024	TDN24	29-nov-24	100.00%	95,000.00	-14.65%	-14.98%	29-nov-24	0.00%	-	112.00%	0.84	\$ 11,085.52	95,000.00	0.00%
Bono Dual 01/2025	TDE25	31-ene-25	100.00%	91,000.00	-7.61%	-7.64%	31-ene-25	0.00%	-	107.28%	0.96	\$ 8,596.00	98,000.00	-7.14%
Bote vinculado al Dólar 03/2025	TV25	30-mar-25	100.00%	84,500.00	1.11%	1.10%	30-mar-24	0.50%	Sem.	99.37%	1.04	\$ 329.00	84,000.00	0.60%
Bono del Tesoro vinculado al Dólar 06/2025	TZV25	30-jun-25	100.00%	84,650.00	0.15%	0.16%	30-jun-25	0.00%	-	99.79%	1.30	\$ 502.00	-	-

Dólar	848.250
Tasa Ref.	100.00%
Badlar Priv.	108.938%
Libor	5.58%
CER	289.13



Curva Pesos



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