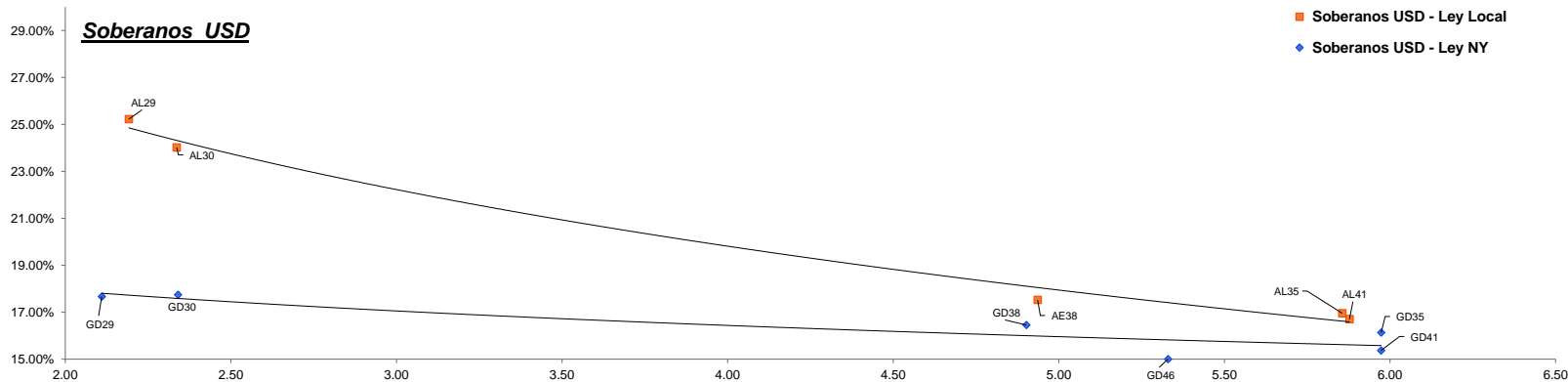


Fixed Income Research

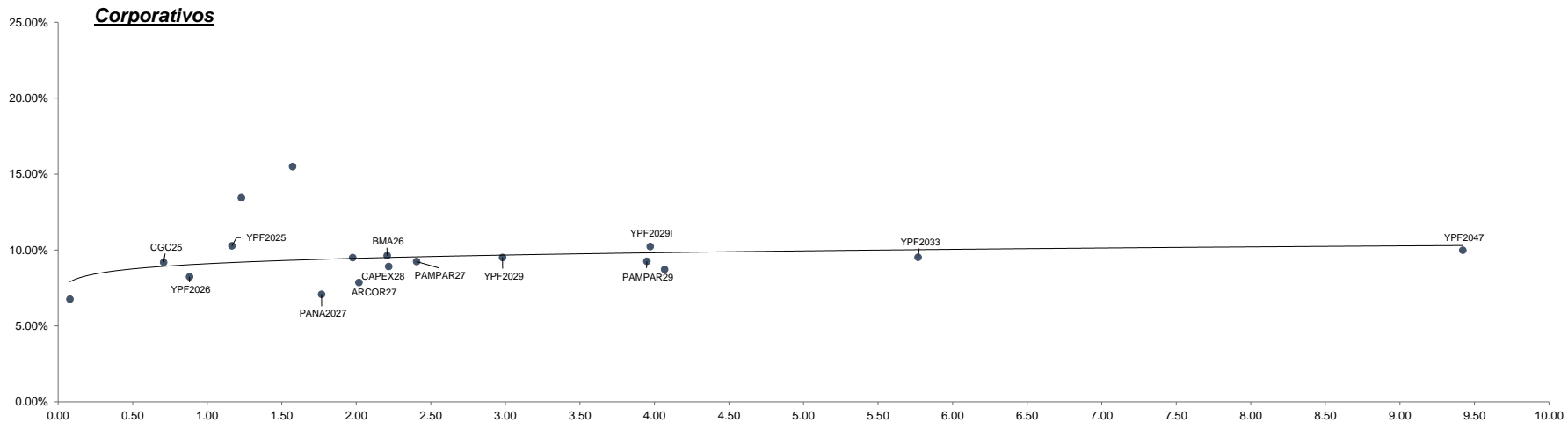
Bond	Ticker	Maturity	V.R. (%)	Price	TIR	TNA	Next coupon	Cupon	Frec	Parity	M Dur	Outstanding (MM)	27/3	MoM
Soberanos USD														
Bonos Intern. 2029 Ley N.Y. - Step up	GD29	09-jul-29	100.00%	57.16	18.45%	17.67%	09-jul-24	1.000%	Sem.	57.28%	2.11	\$ 2,635.03	53.67	6.50%
Bonos Intern. 2030 Ley N.Y. - Step up	GD30	09-jul-30	100.00%	55.68	18.53%	17.75%	09-jul-24	0.750%	Sem.	55.77%	2.34	\$ 16,090.61	52.31	6.44%
Bonos Intern. 2035 Ley N.Y. - Step up	GD35	09-jul-35	100.00%	44.64	16.78%	16.13%	09-jul-24	3.625%	Sem.	45.18%	5.97	\$ 20,501.72	41.98	6.34%
Bonos Intern. 2038 Ley N.Y. - Step up	GD38	09-ene-38	100.00%	48.98	17.13%	16.45%	09-jul-24	4.250%	Sem.	49.56%	4.90	\$ 11,405.07	46.78	4.70%
Bonos Intern. 2041 Ley N.Y. - Step up	GD41	09-jul-41	100.00%	42.84	15.96%	15.37%	09-jul-24	3.500%	Sem.	43.37%	5.97	\$ 10,482.11	40.75	5.13%
Bonos Intern. 2046 Ley N.Y. - Step up	GD46	09-jul-46	100.00%	46.46	15.57%	15.01%	09-jul-24	3.625%	Sem.	46.98%	5.33	\$ 2,092.00	54.44	-14.66%
BONAR 2029 - step up	AL29	09-jul-29	100.00%	54.27	26.82%	25.22%	09-jul-24	1.000%	Sem.	54.12%	2.19	\$ 2,194.28	51.39	5.60%
BONAR 2030 - step up	AL30	09-jul-30	100.00%	52.78	25.46%	24.02%	09-jul-24	0.750%	Sem.	52.67%	2.34	\$ 13,517.56	50.49	4.54%
BONAR 2035 - step up	AL35	09-jul-35	100.00%	44.84	17.68%	16.96%	09-jul-24	3.625%	Sem.	44.41%	5.86	\$ 19,069.87	42.41	5.73%
BONAR 2038 - step up	AE38	09-ene-38	100.00%	49.18	18.29%	17.52%	09-jul-24	4.250%	Sem.	48.62%	4.94	\$ 7,216.66	46.26	6.31%
BONAR 2041 - step up	AL41	09-jul-41	100.00%	41.57	18.29%	16.71%	09-jul-24	3.500%	Sem.	41.18%	5.88	\$ 1,500.11	39.71	4.68%
Soberanos Euros														
Bonos Intern. 2029 Euros - Step up	GE29	09-jul-29	100.00%	52.98	21.13%	20.11%	09-jul-24	0.500%	Sem.	53.04%	2.07	\$ 90.39	48.61	8.99%
Bonos Intern. 2030 Euros - Step up	GE30	09-jul-30	100.00%	52.19	19.97%	19.07%	09-jul-24	0.125%	Sem.	52.21%	2.31	\$ 1,165.59	48.49	7.63%
Bonos Intern. 2035 Euros - Step up	GE35	09-jul-35	100.00%	40.88	17.20%	16.52%	09-jul-24	2.500%	Sem.	41.28%	6.08	\$ 298.80	37.87	7.95%
Bonos Intern. 2038 Euros - Step up	GE38	09-ene-38	100.00%	44.05	18.05%	17.30%	09-jul-24	3.750%	Sem.	44.61%	4.91	\$ 809.34	40.22	9.52%
Bonos Intern. 2041 Euros - Step up	GE41	09-jul-41	100.00%	37.97	17.16%	16.48%	09-jul-24	3.000%	Sem.	38.47%	5.92	\$ 1,572.60	35.20	7.87%
Bonos Intern. 2046 Euros - Step up	GE46	09-jul-46	100.00%	42.12	17.87%	17.14%	09-jul-24	2.500%	Sem.	42.51%	4.87	\$ 248.13	40.14	4.93%
Banco Central USD														
BOPREAL Serie 1A	BPOA7	30-abr-25	100.00%	88.02	20.64%	19.68%	31-oct-24	5.000%	Sem.	63%	0.85	\$ 996.00	85.59	2.84%
BOPREAL Serie 2	BPJ25	30-jun-25	100.00%	91.87	12.07%	11.72%	31-jul-24	0.000%	Sem.	78%	0.66	\$ 1,494.00	88.95	3.28%
BOPREAL Serie 1B	BPOB7	30-abr-26	100.00%	78.87	19.57%	18.70%	31-oct-24	5.000%	Sem.	56%	1.63	\$ 996.00	77.81	1.36%
BOPREAL Serie 3	BPY26	31-may-26	100.00%	79.88	16.73%	16.08%	31-ago-24	3.000%	Sem.	0%	1.68	\$ 892.00	73.85	8.17%
BOPREAL Serie 1C	BPOC7	30-abr-27	100.00%	75.80	16.52%	15.89%	31-oct-24	5.000%	Sem.	54%	2.40	\$ 1,494.00	69.41	9.21%
BOPREAL Serie 1D	BPOD7	31-oct-27	100.00%	72.91	17.23%	16.55%	31-oct-24	5.000%	Sem.	72%	2.55	\$ 1,494.00	68.77	6.02%
Provinciales														
Buenos Aires 2037A	BA37D	01-sep-37	98.17%	44.75	26.70%	25.12%	01-sep-24	6.625%	Sem.	44.40%	3.36	\$ 6,086.54	41.63	7.49%
Buenos Aires 2037B	BB37D	01-sep-37	100.00%	37.95	23.54%	22.29%	01-sep-24	5.875%	Sem.	37.69%	4.86	\$ 770.00	36.71	3.38%
Buenos Aires 2037C	BC37D	01-sep-37	100.00%	33.97	24.61%	23.26%	01-sep-24	5.250%	Sem.	33.76%	4.86	\$ 150.00	31.32	8.46%
Ciudad de Bs. As. 2027	CABA27	01-jun-27	100.00%	99.41	7.93%	7.78%	01-jun-24	7.500%	Sem.	99.43%	1.86	\$ 890.00	97.41	2.05%
Cordoba 2025	PDCAR25	10-dic-25	66.67%	90.56	19.87%	18.97%	10-jun-24	3.000%	Sem.	90.78%	0.76	\$ 452.67	86.30	4.94%
Cordoba 2027	PDCAR27	01-jun-27	100.00%	77.99	19.88%	18.98%	01-jun-24	3.000%	Sem.	78.56%	1.92	\$ 494.00	77.13	1.12%
Cordoba 2029	PDCAR29	01-feb-29	100.00%	69.97	18.35%	17.58%	01-ago-24	3.000%	Sem.	70.39%	3.13	\$ 433.00	69.13	1.22%
Ciudad de Córdoba 2027	COROA27	29-sep-27	0.00%	74.76	26.45%	24.90%	29-sep-24	Step-up	Sem.	74.84%	1.48	\$ -	74.50	0.35%
Mendoza 2029	PMM29	19-mar-29	76.92%	81.15	15.51%	14.95%	19-sep-24	2.750%	Sem.	81.23%	2.13	\$ 432.31	80.47	0.85%
Chubut 2026	BOGAR26	26-jul-26	41.67%	87.26	22.65%	20.95%	26-abr-24	7.750%	Trim.	87.48%	0.97	\$ 270.83	87.26	0.00%
Neuquen 2030 abr	NEU30A	27-abr-30	100.00%	80.39	16.46%	15.84%	27-abr-24	2.500%	Sem.	81.00%	2.16	\$ 366.00	80.28	0.14%
Santa Fe 2027	SFE27	01-nov-27	100.00%	87.00	13.55%	13.12%	01-may-24	6.900%	Sem.	87.40%	2.10	\$ 250.00	87.56	-0.64%
Rio Negro 2028	PRN28	10-mar-28	88.89%	61.21	39.77%	36.44%	10-sep-24	2.750%	Sem.	61.47%	1.40	\$ 200.00	58.77	4.15%
Tierra del fuego 2027	FUE27	17-abr-27	46.00%	90.49	16.94%	15.96%	17-abr-24	8.950%	Trim.	90.70%	1.35	\$ 94.36	90.56	-0.08%



Fixed Income Research



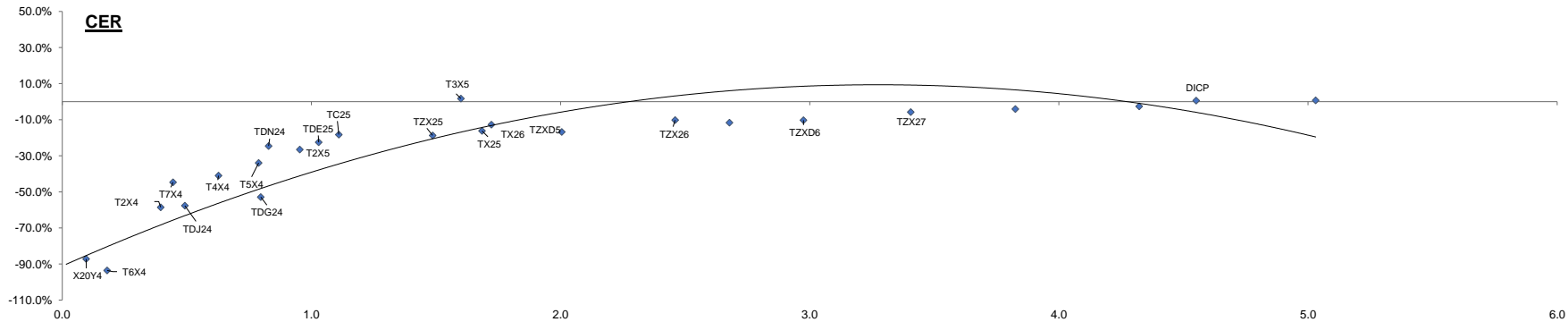
Bond	Ticker	Maturity	V.R. (%)	Price	TIR	TNA	Next coupon	Cupon	Frec	Parity	M Dur	Outstanding (MM)	27/3	MoM
Corporativos														
Alimentos y bebidas														
Arcor 2027	ARCOR27	09-oct-27	100.00%	101.08	7.86%	7.71%	09-oct-24	8.250%	Sem.	101.08%	2.02	\$ 127.94	100.78	0.30%
Bancos														
Galicia 2026	GALI2026	19-jul-26	100.00%	97.89	9.50%	9.29%	19-jul-24	8.250%	Sem.	97.93%	1.98	\$ 250.00	97.74	0.15%
Banco Macro 2026	BMA26	04-nov-26	100.00%	94.00	9.64%	9.42%	04-may-24	6.750%	Sem.	94.18%	2.21	\$ 400.00	93.06	1.01%
Petróleo y Gas														
Capex 2024	CAPEX24	15-may-24	100.00%	99.98	6.76%	6.65%	15-may-24	6.875%	Sem.	99.98%	0.08	\$ 300.00	100.04	-0.06%
Cia Gral de Combustible 2025	CGC25	08-mar-25	46.80%	100.32	9.19%	8.99%	08-sep-24	9.500%	Sem.	100.32%	0.71	\$ 140.40	100.28	0.04%
Panamerican Energy 2027	PANA2027	30-abr-27	100.00%	103.94	7.08%	6.96%	30-abr-24	9.125%	Sem.	103.78%	1.77	\$ 300.00	104.46	-0.50%
Pampa Energia 2027	PAMPAR27	24-ene-27	100.00%	96.24	9.24%	9.04%	24-jul-24	7.500%	Sem.	96.30%	2.40	\$ 750.00	96.87	-0.65%
Capex 2028	CAPEX28	25-ago-28	100.00%	101.14	8.91%	8.72%	25-ago-24	9.250%	Sem.	101.13%	2.22	\$ 239.00	101.11	0.03%
Pampa Energia 2029	PAMPAR29	15-abr-29	100.00%	100.28	9.25%	9.05%	15-oct-24	9.125%	Sem.	100.28%	3.95	\$ 292.53	99.84	0.44%
YPF 2025	YPF2025	28-jul-25	100.00%	98.16	10.28%	10.03%	28-jul-24	8.500%	Sem.	98.19%	1.17	\$ 1,500.00	98.23	-0.07%
YPF2026 (Clase XVI)	YPF2026	12-feb-26	61.54%	100.88	8.24%	7.99%	12-may-24	4.000%	Trim.	100.87%	0.88	\$ 477.12	101.30	-0.41%
YPF2029 (Clase XVII)	YPF2029	30-jun-29	100.00%	99.02	9.51%	9.29%	30-jun-24	9.000%	Sem.	99.05%	2.98	\$ 747.00	97.04	2.04%
YPF2029 (Clase I)	YPF2029I	27-jun-29	100.00%	94.00	10.23%	9.98%	27-jun-24	8.500%	Sem.	94.15%	3.97	\$ 500.00	91.70	2.51%
YPF2033 (Clase XVIII)	YPF2033	30-sep-33	100.00%	87.22	9.53%	9.31%	30-sep-24	7.000%	Sem.	87.26%	5.77	\$ 575.00	86.86	0.41%
YPF 2047	YPF2047	15-dic-47	100.00%	74.64	9.99%	9.75%	15-jun-24	7.000%	Sem.	75.23%	9.42	\$ 750.00	74.01	0.85%
Utilidades														
Albanesi 2027	ALBA27	01-dic-27	84.00%	91.96	15.50%	14.77%	01-jun-24	9.875%	Trim.	92.25%	1.57	\$ 282.24	91.17	0.87%
Otros														
Aeropuertos Argentina 2000	AEROAR27	01-feb-27	50.00%	95.70	13.44%	12.81%	01-may-24	9.375%	Trim.	95.78%	1.23	\$ 153.00	95.87	-0.18%
Aeropuertos Argentina 2000	AEROAR31	01-ago-31	100.00%	100.18	8.72%	8.44%	01-may-24	8.500%	Trim.	100.18%	4.07	\$ 64.00	100.21	-0.03%



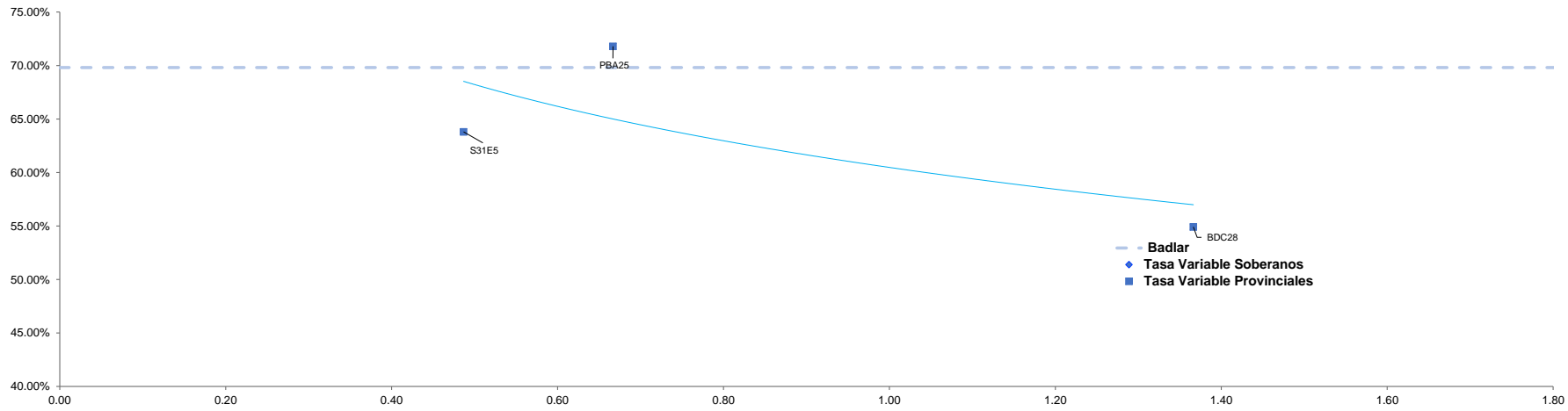
Fixed Income Research

Bond	Ticker	Maturity	V.R. (%)	Price	TIR	TNA	Next coupon	Cupon	Frec	Parity	M Dur	Outstanding (MM)	27/3	MoM
Ajustables por CER (%)														
Bono Dual 04/2024	TDA24	30-abr-24	100.00%	85,000.00	-81.37%	-162.37%	30-abr-24	Fijo 3.25%	-	107.23%	0.02	\$ 3,639.00	83,797.92	1.43%
Lecer 05/2024	X20Y4	20-may-24	100.00%	180.13	-59.78%	-87.21%	20-may-24	Fijo 0%	-	109.13%	0.10	\$ 1,003,937.00	178.58	0.87%
Bono del Tesoro CER 05/2024	T6X4	20-may-24	100.00%	299.50	-62.48%	-93.57%	20-may-24	Fija 3.75%	Sem.	110.23%	0.18	\$ 601,207.00	293.00	2.22%
Bono Dual 06/2024	TDJ24	30-jun-24	100.00%	102,012.63	-45.90%	-57.67%	30-jun-24	Fijo 3.25%	-	114.37%	0.49	\$ 5,369.00	98,915.76	3.13%
Bono del Tesoro CER 07/2024	T2X4	26-jul-24	100.00%	1,396.61	-47.26%	-58.58%	26-jul-24	Fija 1.55%	Sem.	120.09%	0.40	\$ 368,673.00	1,325.87	5.34%
Bono del Tesoro CER2 2024	T7X4	19-ago-24	100.00%	325.00	-39.68%	-44.66%	19-ago-24	Fija 4%	Sem.	120.69%	0.44	\$ 2,060,509.00	325.00	0.00%
Bono Dual 08/2024	TDG24	30-ago-24	100.00%	98,000.00	-44.55%	-52.89%	30-ago-24	Fijo 3.25%	Sem.	126.19%	0.80	\$ 6,875.00	94,085.14	4.16%
Bono del Tesoro CER 10/2024	T4X4	14-oct-24	100.00%	489.45	-36.80%	-41.00%	14-oct-24	Fija 4%	Sem.	128.21%	0.63	\$ 2,385,735.00	449.44	8.90%
Bono Dual 11/2024	TDN24	29-nov-24	100.00%	93,500.00	-23.41%	-24.57%	29-nov-24	Fijo 3.25%	Sem.	120.40%	0.83	\$ 11,085.52	94,990.00	-1.57%
Bono del Tesoro CER 12/2024	T5X4	13-dic-24	100.00%	412.00	-31.05%	-33.93%	13-dic-24	Fija 4.25%	Sem.	131.02%	0.79	\$ 2,530,035.00	382.50	7.71%
Bono Dual 01/2025	TDE25	31-ene-25	100.00%	97,000.00	-21.99%	-22.53%	31-ene-25	Fijo 3.25%	Sem.	124.91%	1.03	\$ 8,596.00	94,000.00	3.19%
Bono del Tesoro CER 02/2025	T2X5	14-feb-25	100.00%	503.44	-24.78%	-26.54%	14-ago-24	Fija 4.25%	Sem.	130.95%	0.95	\$ 2,613,539.00	460.12	9.42%
BONCER 2025	TC25	27-abr-25	100.00%	4,397.00	-17.42%	-18.25%	27-abr-24	Fija 4%	Sem.	126.12%	1.11	\$ 29,147.00	4,114.50	6.87%
Bono del Tesoro CER 06/2025	TXZ25	30-jun-25	100.00%	164.05	-19.12%	-18.72%	30-jun-25	Fijo 0%	Sem.	129.22%	1.49	\$ 1,611,109.00	148.36	10.58%
Bono del Tesoro CER 11/2025	TX25	09-nov-25	100.00%	902.50	-15.54%	-16.19%	09-may-24	Fija 1.80%	Sem.	133.45%	1.68	\$ 266,785.00	859.90	4.95%
Bono del Tesoro CER 12/2025	TZXD5	15-dic-25	100.00%	151.00	-17.85%	-16.77%	15-dic-25	Fijo 0%	-	138.84%	2.00	\$ 13,355,293.00	129.50	16.60%
Bono del Tesoro CER 06/2025	T3X5	18-dic-25	100.00%	340.00	-1.71%	-1.70%	18-jun-24	Fija 4.5%	Sem.	104.50%	1.60	\$ 48,154.00	340.00	0.00%
Bono del Tesoro CER 06/2026	TZX26	30-jun-26	100.00%	199.85	-10.94%	-10.23%	30-jun-26	Fijo 0%	-	129.16%	2.46	\$ 3,346,252.00	172.00	16.19%
Bono del Tesoro CER 2026	TX26	09-nov-26	100.00%	1,761.60	-12.37%	-12.77%	09-may-24	Fija 2.00%	Sem.	126.98%	1.72	\$ 335,837.00	1,560.40	12.89%
Bono del Tesoro CER 12/2026	TZXD6	30-jun-26	100.00%	150.00	-11.35%	-10.30%	15-dic-26	Fijo 0%	-	137.92%	2.98	\$ 13,355,293.00	108.67	38.03%
Bono del Tesoro CER 06/2027	TZX27	30-jun-27	100.00%	190.00	-6.20%	-5.79%	30-jun-27	Fijo 0%	-	122.80%	3.41	\$ 1,145,579.00	166.90	13.84%
Bono del Tesoro CER 06/2027	TZXD7	15-dic-27	100.00%	128.00	-4.34%	-4.10%	15-dic-27	Fijo 0%	-	117.69%	3.83	\$ 11,129,411.00	114.50	11.79%
Bono del Tesoro CER 12/2028	TZX28	30-jun-28	100.00%	165.00	-2.69%	-2.57%	30-jun-28	Fijo 0%	-	112.16%	4.32	\$ 6,677,647.00	150.19	9.86%
Bono del Tesoro CER 11/2028	TX28	09-nov-28	100.00%	1,948.00	-11.32%	-11.66%	09-may-24	Fija 2.25%	Sem.	140.26%	2.68	\$ 75,905.00	1,579.50	23.33%
Bono del Tesoro CER 2031	TX31	30-nov-31	100.00%	729.00	0.72%	0.72%	30-may-24	Fija 2.5%	Sem.	109.27%	5.03	\$ 45,562.00	622.20	17.16%
DISCONT \$ Ley Arg.	DICP	31-dic-33	100.00%	34,375.28	0.61%	0.61%	01-jul-24	Fija 5.83%	Sem.	124.91%	4.55	\$ 10,472.48	31,200.00	10.18%
PAR \$ Ley Arg.	PARP	31-dic-38	100.00%	20,650.00	2.42%	2.41%	30-sep-24	1.77%	Sem.	97.65%	9.09	\$ 2,858.00	18,527.50	11.46%
Tasa Fija														
Bote 10/2026	TO26	18-oct-26	100.00%	64.80	51.21%	45.93%	17-abr-24	Fija 15.50%	Sem.	60.12%	1.47	\$ 96,569.71	58.20	11.34%
Bote Encaje 05/2027	TY27P	23-may-27	100.00%	110.00	57.19%	50.75%	23-may-24	Fija 43.25%	Sem.	93.78%	0.76	\$ 554,409.00	102.09	7.75%
Tasa Variable														
Bono del Tesoro Badlar 04/24	TB24	18-abr-24	100.00%	134.45	-99.95%	-741.52%	18-abr-24	Badlar + 500pbs	Trim.	107.23%	-0.01	\$ 9,297.00	133.50	0.71%
Letra del Tesoro Capitalizable	S31E5	31-ene-25	100.00%	114.44	67.50%	63.80%	31-ene-25	Fija 15.50%	-	68.69%	0.49	\$ 545,488.00	100.14	14.28%
Ciudad de Buenos Aires 2028	BDC28	31-ene-25	100.00%	143.00	67.30%	54.92%	22-may-24	Badlar + 375pbs	Trim.	126.83%	1.37	\$ 13,262.47	123.60	15.70%
Provincia de Buenos Aires 2025	PBA25	12-abr-25	00.00%	101.75	93.55%	71.80%	12-jul-24	Badlar + 375pbs	Trim.	101.14%	0.67	\$ -	124.00	-17.94%
Dólar Linked														
Bote vinculado al Dólar 04/2024	TV24	30-abr-24	100.00%	85,023.10	63.03%	49.37%	30-abr-24	0.40%	Sem.	98.02%	0.03	\$ 3,998.00	83,843.46	1.41%
Bono Dual 04/2024	TDA24	30-abr-24	100.00%	85,000.00	56.32%	45.09%	30-abr-24	0.00%	-	98.18%	0.03	\$ 3,639.00	83,797.92	1.43%
Bono Dual 06/2024	TDJ24	30-jun-24	100.00%	102,012.63	-54.53%	-72.68%	30-jun-24	0.00%	-	117.83%	0.76	\$ 5,369.00	98,915.76	3.13%
Bono Dual 08/2024	TDG24	30-ago-24	100.00%	98,000.00	-28.13%	-31.06%	30-ago-24	0.00%	-	113.20%	0.54	\$ 6,875.00	94,085.14	4.16%
Bote vinculado al Dólar 09/2024	T2V4	30-sep-24	100.00%	89,150.00	-5.66%	-5.74%	30-sep-24	0.50%	Sem.	102.95%	0.47	\$ 2,075.00	91,400.00	-2.46%
Bono Dual 11/2024	TDN24	29-nov-24	100.00%	93,500.00	-11.59%	-11.86%	29-nov-24	0.00%	-	108.00%	0.71	\$ 11,085.52	94,990.00	-1.57%
Bono Dual 01/2025	TDE25	31-ene-25	100.00%	97,000.00	-13.29%	-13.48%	31-ene-25	0.00%	-	112.04%	0.92	\$ 8,596.00	94,000.00	3.19%
Bote vinculado al Dólar 03/2025	TV25	30-mar-25	100.00%	88,950.00	-2.29%	-2.30%	30-sep-24	0.50%	Sem.	102.72%	0.97	\$ 329.00	89,300.00	-0.39%
Bono del Tesoro vinculado al Dólar 06/2025	TZV25	30-jun-25	100.00%	89,300.00	-2.29%	-2.53%	30-jun-25	0.00%	-	103.15%	1.20	\$ 502.00	88,850.00	0.51%

Dólar	865.750
Tasa Ref.	70.00%
Badlar Priv.	69.813%
Libor	5.56%
CER	330.53



Curva Pesos



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