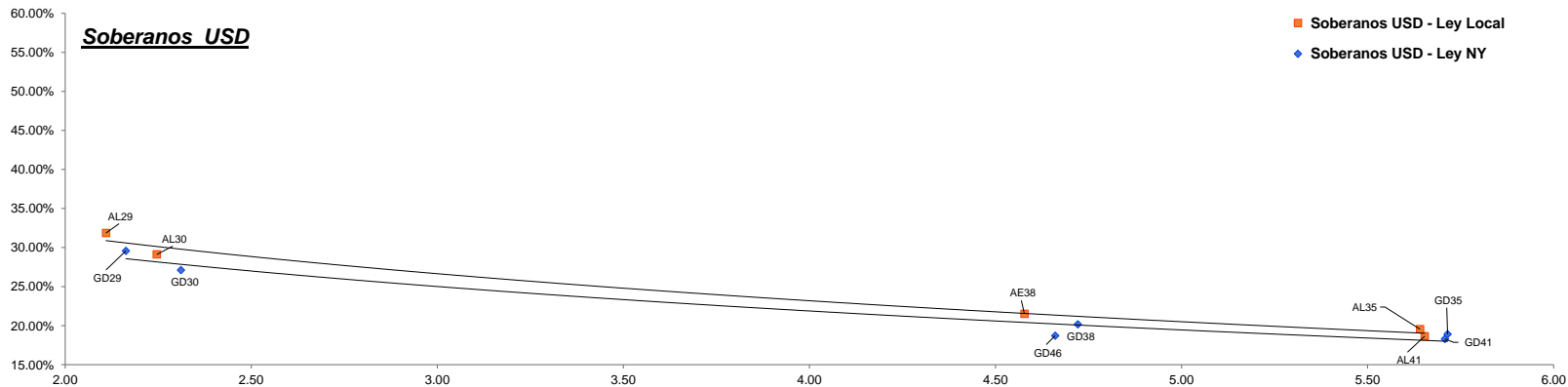


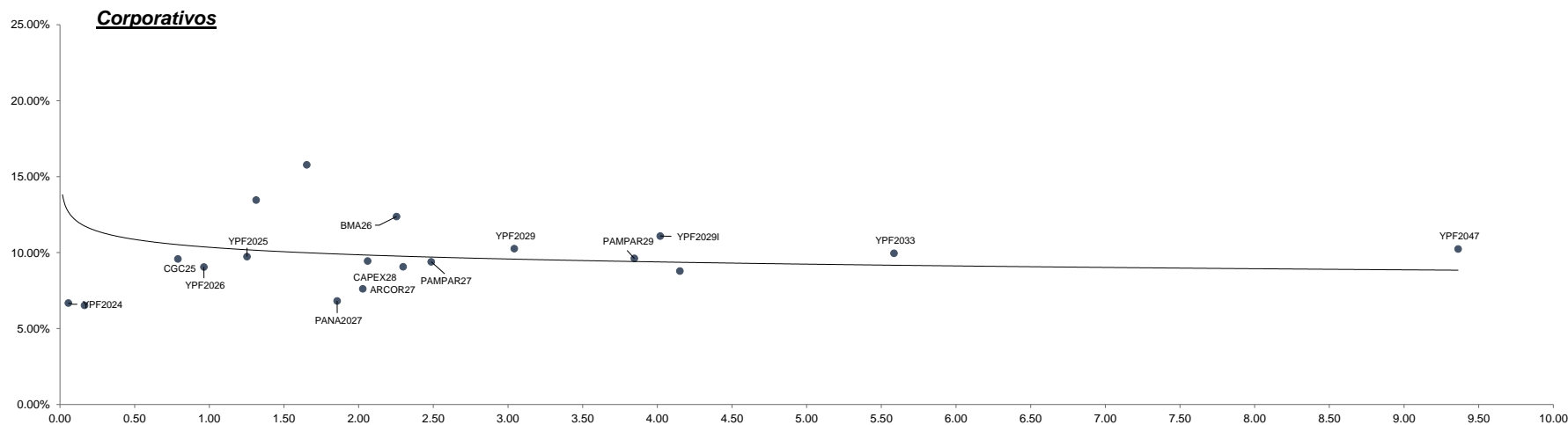
## Fixed Income Research

Bond	Ticker	Maturity	V.R. (%)	Price	TIR	TNA	Next coupon	Cupon	Frec	Parity	M Dur	Outstanding (MM)	29/02	MoM
<b>Soberanos USD</b>														
Bonos Intern. 2029 Ley N.Y. - Step up	GD29	09-jul-29	100.00%	48.09	31.76%	29.57%	09-jul-24	1.000%	Sem.	48.18%	2.16	\$ 2,635.03	46.42	3.60%
Bonos Intern. 2030 Ley N.Y. - Step up	GD30	09-jul-30	100.00%	47.97	28.94%	27.10%	09-jul-24	0.750%	Sem.	48.04%	2.31	\$ 16,090.61	46.32	3.56%
Bonos Intern. 2035 Ley N.Y. - Step up	GD35	09-jul-35	100.00%	38.84	19.78%	18.89%	09-jul-24	3.625%	Sem.	39.24%	5.72	\$ 20,501.72	37.20	4.41%
Bonos Intern. 2038 Ley N.Y. - Step up	GD38	09-ene-38	100.00%	41.86	21.18%	20.16%	09-jul-24	4.250%	Sem.	42.30%	4.72	\$ 11,405.07	41.83	0.07%
Bonos Intern. 2041 Ley N.Y. - Step up	GD41	09-jul-41	100.00%	36.75	19.12%	18.29%	09-jul-24	3.500%	Sem.	37.15%	5.71	\$ 10,482.11	36.13	1.72%
Bonos Intern. 2046 Ley N.Y. - Step up	GD46	09-jul-46	100.00%	40.75	19.58%	18.71%	09-jul-24	3.625%	Sem.	41.14%	4.66	\$ 2,092.00	38.97	4.57%
BONAR 2029 - step up	AL29	09-jul-29	100.00%	45.97	34.40%	31.86%	09-jul-24	1.000%	Sem.	45.89%	2.11	\$ 2,194.28	43.64	5.34%
BONAR 2030 - step up	AL30	09-jul-30	100.00%	45.95	31.24%	29.12%	09-jul-24	0.750%	Sem.	45.89%	2.25	\$ 13,517.56	43.57	5.46%
BONAR 2035 - step up	AL35	09-jul-35	100.00%	38.06	20.50%	19.54%	09-jul-24	3.625%	Sem.	37.81%	5.64	\$ 19,069.87	36.49	4.30%
BONAR 2038 - step up	AE38	09-ene-38	100.00%	40.03	22.67%	21.51%	09-jul-24	4.250%	Sem.	39.73%	4.58	\$ 7,216.66	38.61	3.68%
BONAR 2041 - step up	AL41	09-jul-41	100.00%	36.64	22.67%	18.64%	09-jul-24	3.500%	Sem.	36.41%	5.65	\$ 1,500.11	35.13	4.30%
<b>Soberanos Euros</b>														
Bonos Intern. 2029 Euros - Step up	GE29	09-jul-29	100.00%	43.87	35.69%	32.97%	09-jul-24	0.500%	Sem.	43.92%	2.10	\$ 90.39	42.43	3.39%
Bonos Intern. 2030 Euros - Step up	GE30	09-jul-30	100.00%	43.83	31.87%	29.67%	09-jul-24	0.125%	Sem.	43.84%	2.24	\$ 1,165.59	42.44	3.28%
Bonos Intern. 2035 Euros - Step up	GE35	09-jul-35	100.00%	34.41	20.76%	19.79%	09-jul-24	2.500%	Sem.	34.70%	5.75	\$ 298.80	33.17	3.74%
Bonos Intern. 2038 Euros - Step up	GE38	09-ene-38	100.00%	37.24	22.27%	21.15%	09-jul-24	3.750%	Sem.	37.66%	4.73	\$ 809.34	35.86	3.85%
Bonos Intern. 2041 Euros - Step up	GE41	09-jul-41	100.00%	31.34	21.04%	20.04%	09-jul-24	3.000%	Sem.	31.71%	5.59	\$ 1,572.60	30.29	3.47%
Bonos Intern. 2046 Euros - Step up	GE46	09-jul-46	100.00%	34.54	22.33%	21.21%	09-jul-24	2.500%	Sem.	34.83%	4.26	\$ 248.13	32.52	6.21%
<b>Banco Central USD</b>														
BOPREAL Serie 2	BPJ25	30-jun-25	0.00%	86.51	19.06%	18.23%	31-jul-24	0.000%	Sem.	73.63	0.70	\$ 2,000.00	-	-
<b>Provinciales</b>														
Buenos Aires 2037A	BA37D	01-sep-37	98.17%	39.14	30.60%	28.56%	01-sep-24	6.625%	Sem.	39.05%	3.15	\$ 6,086.54	39.33	-0.48%
Buenos Aires 2037B	BB37D	01-sep-37	100.00%	34.56	25.26%	23.84%	01-sep-24	5.875%	Sem.	34.49%	4.76	\$ 770.00	31.97	8.10%
Buenos Aires 2037C	BC37D	01-sep-37	100.00%	31.00	26.28%	24.75%	01-sep-24	5.250%	Sem.	30.94%	4.76	\$ 150.00	30.50	1.64%
Ciudad de Bs. As. 2027	CABA27	01-jun-27	100.00%	96.73	9.36%	9.15%	01-jun-24	7.500%	Sem.	96.80%	1.92	\$ 890.00	97.08	-0.36%
Cordoba 2025	PDCAR25	10-dic-25	66.67%	85.25	26.65%	25.08%	10-jun-24	3.000%	Sem.	85.51%	0.80	\$ 452.67	84.44	0.96%
Cordoba 2027	PDCAR27	01-jun-27	100.00%	77.33	19.89%	18.99%	01-jun-24	3.000%	Sem.	77.78%	2.00	\$ 494.00	79.82	-3.12%
Cordoba 2029	PDCAR29	01-feb-29	100.00%	69.99	18.13%	17.37%	01-ago-24	3.000%	Sem.	70.23%	3.21	\$ 433.00	74.24	-5.72%
Ciudad de Córdoba 2027	COROA27	29-sep-27	0.00%	75.01	29.11%	27.25%	29-mar-24	Step-up	Sem.	75.71%	1.22	\$ -	73.88	1.53%
Mendoza 2029	PMM29	19-mar-29	84.62%	80.53	16.75%	16.10%	19-mar-24	2.750%	Sem.	81.07%	1.87	\$ 475.54	79.78	0.94%
Chubut 2026	BOGAR26	26-jul-26	41.67%	87.43	21.33%	19.81%	26-abr-24	7.750%	Trim.	87.56%	1.06	\$ 270.83	85.42	2.35%
Neuquen 2030 abr	NEU30A	27-abr-30	100.00%	78.51	17.27%	16.59%	27-abr-24	2.500%	Sem.	79.06%	2.21	\$ 366.00	77.88	0.81%
Neuquen 2030 may	NEU30M	12-may-30	77.02%	96.04	10.56%	10.17%	12-may-24	5.170%	Sem.	96.07%	2.57	\$ 276.85	95.89	0.16%
Santa Fe 2027	SFE27	01-nov-27	100.00%	88.32	12.63%	12.26%	01-may-24	6.900%	Sem.	88.61%	2.19	\$ 250.00	88.67	-0.39%
Rio Negro 2028	PRN28	10-mar-28	88.89%	58.81	41.42%	37.84%	10-sep-24	2.750%	Sem.	58.84%	1.46	\$ 200.00	58.17	1.10%
Tierra del fuego 2027	FUE27	17-abr-27	46.00%	91.26	15.89%	15.02%	17-abr-24	8.950%	Trim.	91.38%	1.44	\$ 94.36	91.10	0.18%



## Fixed Income Research

Bond	Ticker	Maturity	V.R. (%)	Price	TIR	TNA	Next coupon	Cupon	Frec	Parity	M Dur	Outstanding (MM)	29/02	MoM
<b>Corporativos</b>														
<b>Alimentos y bebidas</b>														
Arcor 2027	ARCOR27	09-oct-27	100.00%	101.59	7.62%	7.48%	09-abr-24	8.250%	Sem.	101.54%	2.03	\$ 127.94	102.34	-0.73%
<b>Bancos</b>														
Galicia 2026	GALI2026	19-jul-26	100.00%	97.93	9.45%	9.24%	19-jul-24	8.250%	Sem.	97.96%	2.06	\$ 250.00	98.01	-0.08%
Banco Macro 2026	BMA26	04-nov-26	100.00%	88.30	12.38%	12.02%	04-may-24	6.750%	Sem.	88.58%	2.25	\$ 400.00	88.30	0.00%
<b>Petróleo y Gas</b>														
Capex 2024	CAPEX24	15-may-24	100.00%	100.04	6.53%	6.43%	15-may-24	6.875%	Sem.	100.04%	0.16	\$ 300.00	99.35	0.69%
Cia Gral de Combustible 2025	CGC25	08-mar-25	46.80%	100.09	9.58%	9.36%	08-sep-24	9.500%	Sem.	100.09%	0.79	\$ 140.40	100.01	0.08%
Panamerican Energy 2027	PANA2027	30-abr-27	100.00%	104.62	6.81%	6.70%	30-abr-24	9.125%	Sem.	104.47%	1.86	\$ 300.00	105.28	-0.63%
Pampa Energia 2027	PAMPAR27	24-ene-27	100.00%	95.79	9.40%	9.18%	24-jul-24	7.500%	Sem.	95.83%	2.49	\$ 750.00	94.92	0.92%
Capex 2028	CAPEX28	25-ago-28	100.00%	100.85	9.07%	8.87%	25-ago-24	9.250%	Sem.	100.85%	2.30	\$ 239.00	100.92	-0.07%
Pampa Energia 2029	PAMPAR29	15-abr-29	100.00%	98.81	9.62%	9.40%	15-abr-24	9.125%	Sem.	98.85%	3.85	\$ 292.53	98.01	0.82%
YPF 2024	YPF2024	04-abr-24	40.00%	100.05	6.68%	6.57%	04-abr-24	8.750%	Sem.	100.05%	0.06	\$ 530.00	99.81	0.24%
YPF 2025	YPF2025	28-jul-25	100.00%	98.70	9.74%	9.51%	28-jul-24	8.500%	Sem.	98.71%	1.25	\$ 1,500.00	97.71	1.01%
YPF2026 (Clase XVI)	YPF2026	12-feb-26	61.54%	100.22	9.05%	8.76%	12-may-24	4.000%	Trim.	100.22%	0.96	\$ 477.12	100.37	-0.15%
YPF2029 (Clase XVII)	YPF2029	30-jun-29	100.00%	96.82	10.26%	10.01%	30-jun-24	9.000%	Sem.	96.88%	3.04	\$ 747.00	96.58	0.25%
YPF2029 (Clase I)	YPF2029I	27-jun-29	100.00%	90.82	11.09%	10.80%	27-jun-24	8.500%	Sem.	90.99%	4.02	\$ 500.00	89.87	1.06%
YPF2033 (Clase XVIII)	YPF2033	30-sep-33	100.00%	85.03	9.96%	9.72%	30-mar-24	7.000%	Sem.	85.50%	5.59	\$ 575.00	83.85	1.41%
YPF 2047	YPF2047	15-dic-47	100.00%	72.95	10.24%	9.99%	15-jun-24	7.000%	Sem.	73.42%	9.36	\$ 750.00	72.91	0.05%
<b>Utilidades</b>														
Albanesi 2027	ALBA27	01-dic-27	84.00%	91.25	15.78%	15.01%	01-jun-24	9.875%	Trim.	91.49%	1.65	\$ 282.24	91.45	-0.22%
<b>Otros</b>														
Aeropuertos Argentina 2000	AEROAR27	01-feb-27	50.00%	95.44	13.46%	12.83%	01-may-24	9.375%	Trim.	95.49%	1.31	\$ 153.00	95.45	-0.01%
Aeropuertos Argentina 2000	AEROAR31	01-ago-31	100.00%	99.91	8.79%	8.51%	01-may-24	8.500%	Trim.	99.91%	4.15	\$ 64.00	99.79	0.12%
Raghsa 2024	RAGHSA24	21-mar-24	100.00%	99.53	33.37%	30.97%	21-mar-24	7.250%	Sem.	99.55%	0.02	\$ 119.73	99.13	0.40%

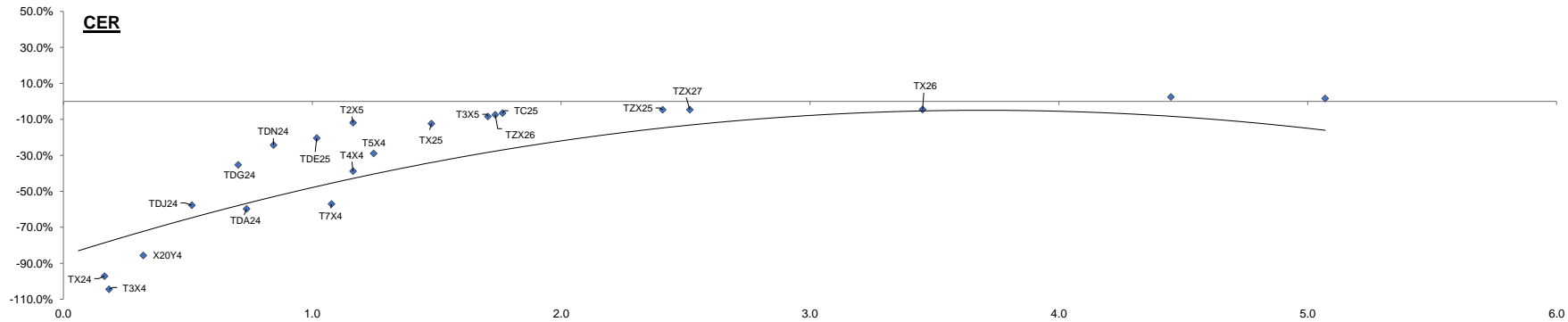


## Fixed Income Research

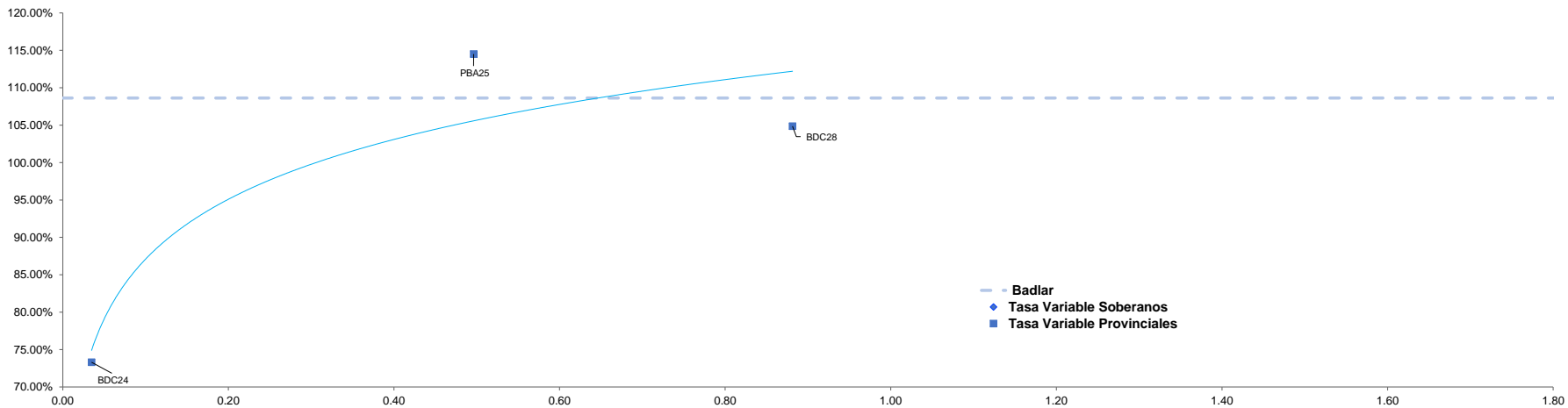


Bond	Ticker	Maturity	V.R. (%)	Price	TIR	TNA	Next coupon	Cupon	Frec	Parity	M Dur	Outstanding (MM)	29/2	MoM
<b>Ajustables por CER (*)</b>														
Bono del Tesoro CER 03/2024	TX24	25-mar-24	100.00%	1,423.35	66.96%	51.66%	25-mar-24	Fija 1.50%	Sem.	98.50%	0.02	\$ 345,783.00	1,372.02	3.74%
Bono del Tesoro CER 04/2024	T3X4	14-abr-24	100.00%	368.15	-63.72%	-97.15%	14-abr-24	Fija 3.75%	Sem.	109.31%	0.17	\$ 755,783.00	352.64	4.40%
Lecer 05/2024	X20Y4	20-may-24	100.00%	177.40	-68.65%	-104.48%	20-may-24	Fijo 0%	-	123.73%	0.18	\$ 1,003,937.00	164.25	8.01%
Bono del Tesoro CER 05/2024	T6X4	20-may-24	100.00%	281.00	-60.63%	-85.68%	20-may-24	Fija 3.75%	Sem.	119.46%	0.32	\$ 601,207.00	270.50	3.88%
Bono Dual 04/2024	TDX24	30-abr-24	100.00%	80,850.00	-71.11%	-114.75%	30-abr-24	Fijo 3.25%	-	117.76%	0.06	\$ 3,639.00	81,590.00	-0.91%
Bono Dual 06/2024	TDJ24	30-jun-24	100.00%	94,727.53	-48.21%	-59.80%	30-jun-24	Fijo 3.25%	-	122.62%	0.74	\$ 5,369.00	91,491.62	3.54%
Bono del Tesoro CER 07/2024	T2X4	26-jul-24	100.00%	1,287.40	-47.74%	-57.74%	26-jul-24	Fija 1.55%	Sem.	127.62%	0.52	\$ 368,673.00	1,187.80	8.39%
Bono del Tesoro CER2 2024	TX74	19-ago-24	100.00%	1,150.00	-97.40%	-167.72%	19-ago-24	Fija 4%	Sem.	493.42%	2.68	\$ 2,060,509.00	1,150.00	0.00%
Bono Dual 08/2024	TDG24	30-ago-24	100.00%	92,700.85	-48.43%	-57.03%	30-ago-24	Fijo 3.25%	Sem.	137.82%	1.08	\$ 6,875.00	92,150.00	0.60%
Bono del Tesoro CER 10/2024	T4X4	14-oct-24	100.00%	431.54	-32.19%	-35.30%	14-oct-24	Fija 4%	Sem.	127.99%	0.70	\$ 2,385,735.00	395.79	9.03%
Bono Dual 11/2024	TDN24	29-nov-24	100.00%	95,000.00	-36.49%	-38.79%	29-nov-24	Fijo 3.25%	Sem.	141.24%	1.16	\$ 11,085.52	95,000.00	0.00%
Bono del Tesoro CER 12/2024	T5X4	13-dic-24	100.00%	340.00	-22.81%	-24.28%	13-jun-24	Fija 4.25%	Sem.	124.94%	0.84	\$ 2,530,035.00	325.30	4.52%
Bono Dual 01/2025	TDE25	31-ene-25	100.00%	93,000.00	-28.49%	-29.02%	31-ene-25	Fijo 3.25%	Sem.	138.26%	1.25	\$ 8,596.00	98,000.00	-5.10%
Bono del Tesoro CER 02/2025	T2X5	14-feb-25	100.00%	420.70	-19.35%	-20.39%	14-ago-24	Fija 4.25%	Sem.	126.45%	1.02	\$ 2,613,539.00	390.70	7.68%
BONCER 2025	TC25	27-abr-25	100.00%	3,600.00	-11.49%	-11.84%	27-abr-24	Fija 4%	Sem.	119.30%	1.16	\$ 29,147.00	3,489.00	3.18%
Bono del Tesoro CER 06/2025	T3X5	18-dic-25	100.00%	340.00	-6.44%	-6.55%	18-jun-24	Fija 4.5%	Sem.	120.78%	1.76	\$ 48,154.00	340.00	0.00%
Bono del Tesoro CER 2025	TX25	09-nov-25	100.00%	695.00	-8.26%	-8.44%	09-may-24	Fija 1.80%	Sem.	118.51%	1.71	\$ 266,785.00	675.00	2.96%
Bono del Tesoro CER 06/2025	TXZ25	30-jun-25	100.00%	131.34	-12.62%	-12.38%	30-jun-25	Fijo 0%	Sem.	119.11%	1.48	\$ 1,276,099.00	126.00	-
Bono del Tesoro CER 06/2026	TXZ26	30-jun-26	100.00%	150.43	-4.79%	-4.64%	30-jun-26	Fijo 0%	Sem.	111.93%	2.41	\$ 3,346,252.00	142.77	-
Bono del Tesoro CER 2026	TX26	09-nov-26	100.00%	1,407.50	-7.28%	-7.42%	09-may-24	Fija 2.00%	Sem.	117.01%	1.74	\$ 335,837.00	1,343.85	4.74%
Bono del Tesoro CER 06/2027	TZX27	30-jun-27	100.00%	158.00	-4.79%	-4.53%	30-jun-27	Fijo 0%	Sem.	117.57%	3.45	\$ 1,145,579.00	143.00	-
Bono del Tesoro CER 2028	TX28	09-nov-28	100.00%	1,420.00	-4.57%	-4.63%	09-may-24	Fija 2.25%	Sem.	117.94%	2.52	\$ 75,905.00	1,437.00	-1.18%
Bono del Tesoro CER 2031	TX31	30-nov-31	100.00%	605.00	1.61%	1.60%	30-may-24	Fija 2.5%	Sem.	104.63%	5.07	\$ 45,562.00	600.00	0.83%
Discount \$ Ley Arg.	DICP	31-dic-33	100.00%	27,500.00	2.45%	2.43%	01-jul-24	Fija 5.83%	Sem.	115.64%	4.45	\$ 10,472.48	27,700.00	-0.72%
PAR \$ Ley Arg.	PARP	31-dic-38	100.00%	16,000.00	3.79%	3.76%	01-abr-24	Fija 1.77%	Sem.	86.47%	8.88	\$ 2,858.00	16,475.00	-2.88%
Bocon Prov Serie 6°	PR13	15-mar-24	1.23%	280.00	-97.99%	-333.63%	15-mar-24	Fija 2%	Mensual	101.30%	0.00	\$ 1,081.85	266.00	5.26%
<b>Tasa Fija</b>														
Bote 10/2026	TO26	18-oct-26	100.00%	51.98	67.18%	58.59%	17-abr-24	Fija 15.50%	Sem.	48.85%	1.39	\$ 96,569.71	41.89	24.09%
Bote Encaje 05/2027	TY27P	23-may-27	100.00%	101.08	64.25%	56.32%	23-may-24	Fija 43.25%	Sem.	89.09%	0.78	\$ 554,409.00	100.35	0.72%
<b>Tasa Variable</b>														
Bono del Tesoro Badlar 04/24	TB24	18-abr-24	100.00%	130.00	-12.11%	-12.83%	18-abr-24	Badlar + 500pbs	Trim.	110.66%	0.10	\$ 9,297.00	117.70	10.45%
Ciudad de Buenos Aires 2024	BDC24	29-mar-24	100.00%	124.50	96.04%	73.31%	29-mar-24	Badlar + 325pbs	Trim.	100.91%	0.03	\$ 26,003.23	120.70	3.15%
Ciudad de Buenos Aires 2028	BDC28	22-feb-28	100.00%	112.90	153.77%	104.86%	22-may-24	Badlar + 375pbs	Trim.	106.04%	0.88	\$ 30,809.94	110.00	2.64%
Provincia de Buenos Aires 2025	PBA25	12-abr-25	0.00%	117.10	173.73%	114.51%	12-abr-24	Badlar + 375pbs	Trim.	98.29%	0.50	\$ -	112.50	4.09%
<b>Dólar Linked</b>														
Bote vinculado al Dólar 04/2024	TV24	30-abr-24	100.00%	81,467.65	39.61%	34.10%	30-abr-24	0.40%	Sem.	95.84%	0.11	\$ 3,998.00	80,008.46	1.82%
Bono Dual 04/2024	TDA24	30-abr-24	100.00%	80,850.00	45.83%	38.66%	30-abr-24	0.00%	-	95.26%	0.09	\$ 3,639.00	81,590.00	-0.91%
Bono Dual 06/2024	TDJ24	30-jun-24	100.00%	94,727.53	-31.01%	-35.15%	30-jun-24	0.00%	-	111.61%	0.46	\$ 5,369.00	91,491.62	3.54%
Bono Dual 08/2024	TDG24	30-ago-24	100.00%	92,700.85	-17.34%	-18.23%	30-ago-24	0.00%	-	109.22%	0.57	\$ 6,875.00	92,150.00	0.60%
Bote vinculado al Dólar 09/2024	T2V4	30-sep-24	100.00%	89,300.00	-8.04%	-8.21%	30-mar-24	0.50%	Sem.	104.97%	0.57	\$ 2,075.00	89,700.00	-0.45%
Bono Dual 11/2024	TDN24	29-nov-24	100.00%	95,000.00	-14.63%	-14.96%	29-nov-24	0.00%	-	111.93%	0.84	\$ 11,085.52	95,000.00	0.00%
Bono Dual 01/2025	TDE25	31-ene-25	100.00%	93,000.00	-9.82%	-9.87%	31-ene-25	0.00%	-	109.57%	0.98	\$ 8,596.00	98,000.00	-5.10%
Bote vinculado al Dólar 03/2025	TV25	30-mar-25	100.00%	83,500.00	2.33%	2.32%	30-mar-24	0.50%	Sem.	98.14%	1.03	\$ 329.00	84,000.00	-0.60%
Bono del Tesoro vinculado al Dólar 06/2025	TZV25	30-jun-25	100.00%	84,650.00	0.20%	0.21%	30-jun-25	0.00%	-	99.73%	1.30	\$ 502.00	-	-

Dólar	848.750
Tasa Ref.	80.00%
Badlar Priv.	108.625%
Libor	5.58%
CER	291.01



Curva Pesos



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