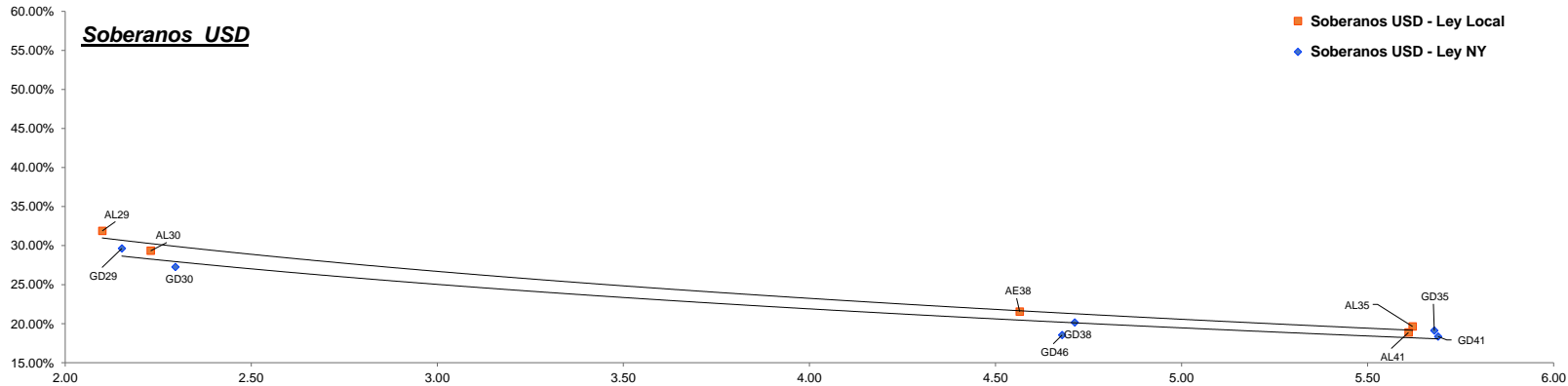


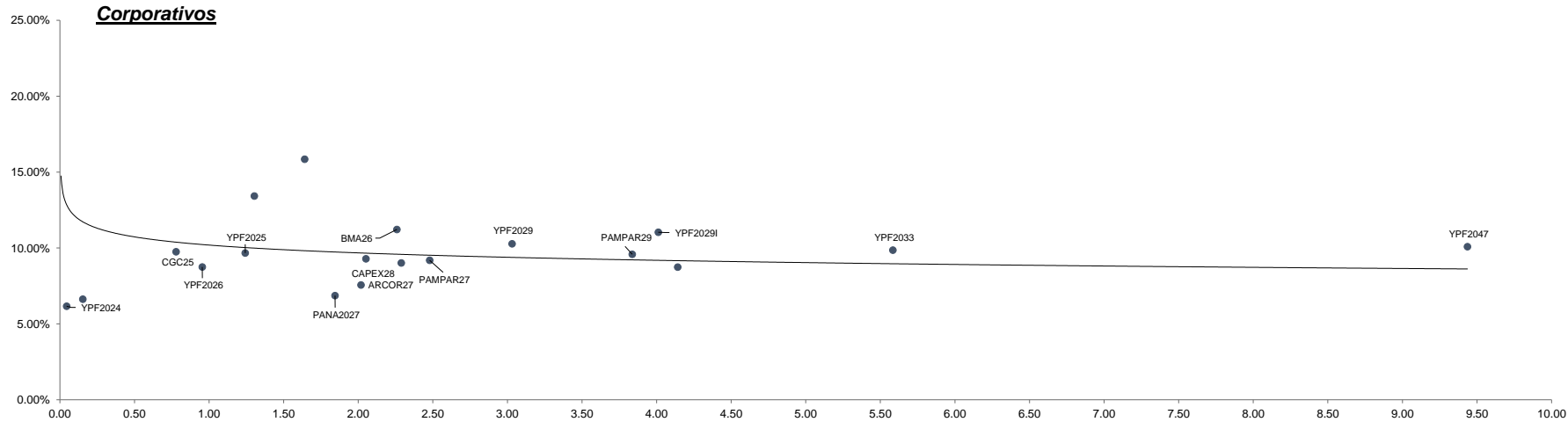
Fixed Income Research

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%	48.17	31.82%	29.62%	09-jul-24	1.000%	Sem.	48.27%	2.15	\$ 2,635.03	46.42	3.77%
Bonos Intern. 2030 Ley N.Y. - Step up	GD30	09-jul-30	100.00%	47.93	29.11%	27.25%	09-jul-24	0.750%	Sem.	48.00%	2.30	\$ 16,090.61	46.32	3.48%
Bonos Intern. 2035 Ley N.Y. - Step up	GD35	09-jul-35	100.00%	38.37	20.03%	19.12%	09-jul-24	3.625%	Sem.	38.80%	5.68	\$ 20,501.72	37.20	3.15%
Bonos Intern. 2038 Ley N.Y. - Step up	GD38	09-ene-38	100.00%	41.93	21.16%	20.15%	09-jul-24	4.250%	Sem.	42.40%	4.71	\$ 11,405.07	41.83	0.24%
Bonos Intern. 2041 Ley N.Y. - Step up	GD41	09-jul-41	100.00%	36.67	19.18%	18.34%	09-jul-24	3.500%	Sem.	37.09%	5.69	\$ 10,482.11	36.13	1.49%
Bonos Intern. 2046 Ley N.Y. - Step up	GD46	09-jul-46	100.00%	41.11	19.40%	18.54%	09-jul-24	3.625%	Sem.	41.52%	4.68	\$ 2,092.00	38.97	5.49%
BONAR 2029 - step up	AL29	09-jul-29	100.00%	46.10	34.42%	31.88%	09-jul-24	1.000%	Sem.	46.01%	2.10	\$ 2,194.28	43.64	5.64%
BONAR 2030 - step up	AL30	09-jul-30	100.00%	45.87	31.48%	29.33%	09-jul-24	0.750%	Sem.	45.80%	2.23	\$ 13,517.56	43.57	5.28%
BONAR 2035 - step up	AL35	09-jul-35	100.00%	37.95	20.59%	19.63%	09-jul-24	3.625%	Sem.	37.69%	5.62	\$ 19,069.87	36.49	4.00%
BONAR 2038 - step up	AE38	09-ene-38	100.00%	40.07	22.70%	21.54%	09-jul-24	4.250%	Sem.	39.75%	4.56	\$ 7,216.66	38.61	3.78%
BONAR 2041 - step up	AL41	09-jul-41	100.00%	36.26	22.70%	18.86%	09-jul-24	3.500%	Sem.	36.02%	5.61	\$ 1,500.11	35.13	3.22%
Soberanos Euros														
Bonos Intern. 2029 Euros - Step up	GE29	09-jul-29	100.00%	44.40	35.20%	32.55%	09-jul-24	0.500%	Sem.	44.45%	2.10	\$ 90.39	42.43	4.64%
Bonos Intern. 2030 Euros - Step up	GE30	09-jul-30	100.00%	44.70	31.02%	28.93%	09-jul-24	0.125%	Sem.	44.71%	2.25	\$ 1,165.59	42.44	5.33%
Bonos Intern. 2035 Euros - Step up	GE35	09-jul-35	100.00%	34.87	20.54%	19.58%	09-jul-24	2.500%	Sem.	35.18%	5.77	\$ 298.80	33.17	5.13%
Bonos Intern. 2038 Euros - Step up	GE38	09-ene-38	100.00%	38.19	21.72%	20.65%	09-jul-24	3.750%	Sem.	38.63%	4.78	\$ 809.34	35.86	6.50%
Bonos Intern. 2041 Euros - Step up	GE41	09-jul-41	100.00%	31.91	20.72%	19.74%	09-jul-24	3.000%	Sem.	32.30%	5.63	\$ 1,572.60	30.29	5.35%
Bonos Intern. 2046 Euros - Step up	GE46	09-jul-46	100.00%	35.58	21.62%	20.56%	09-jul-24	2.500%	Sem.	35.89%	4.35	\$ 248.13	32.52	9.41%
Banco Central USD														
BOPREAL Serie 2	BPJ25	30-jun-25	0.00%	86.51	19.34%	18.49%	31-jul-24	0.000%	Sem.	73.63	0.69	\$ 2,000.00	-	-
Provinciales														
Buenos Aires 2037A	BA37D	01-sep-37	98.17%	39.27	30.59%	28.55%	01-sep-24	6.625%	Sem.	39.15%	3.15	\$ 6,086.54	39.33	-0.15%
Buenos Aires 2037B	BB37D	01-sep-37	100.00%	34.72	25.21%	23.80%	01-sep-24	5.875%	Sem.	34.63%	4.75	\$ 770.00	31.97	8.60%
Buenos Aires 2037C	BC37D	01-sep-37	100.00%	31.22	26.17%	24.65%	01-sep-24	5.250%	Sem.	31.15%	4.76	\$ 150.00	30.50	2.36%
Ciudad de Bs. As. 2027	CABA27	01-jun-27	100.00%	96.68	9.40%	9.19%	01-jun-24	7.500%	Sem.	96.75%	1.91	\$ 890.00	97.08	-0.41%
Cordoba 2025	PDCAR25	10-dic-25	66.67%	86.18	25.39%	23.96%	10-jun-24	3.000%	Sem.	86.44%	0.80	\$ 452.67	84.44	2.06%
Cordoba 2027	PDCAR27	01-jun-27	100.00%	77.32	19.95%	19.04%	01-jun-24	3.000%	Sem.	77.79%	1.99	\$ 494.00	79.82	-3.13%
Cordoba 2029	PDCAR29	01-feb-29	100.00%	69.74	18.27%	17.51%	01-ago-24	3.000%	Sem.	70.00%	3.20	\$ 433.00	74.24	-6.06%
Ciudad de Córdoba 2027	COROA27	29-sep-27	0.00%	74.47	29.94%	27.99%	29-mar-24	Step-up	Sem.	75.21%	1.20	\$ -	73.88	0.80%
Mendoza 2029	PMM29	19-mar-29	84.62%	80.12	17.09%	16.41%	19-mar-24	2.750%	Sem.	80.68%	1.85	\$ 475.54	79.78	0.43%
Chubut 2026	BOGAR26	26-jul-26	41.67%	87.46	21.41%	19.88%	26-abr-24	7.750%	Trim.	87.60%	1.05	\$ 270.83	85.42	2.39%
Neuquen 2030 abr	NEU30A	27-abr-30	100.00%	78.27	17.46%	16.76%	27-abr-24	2.500%	Sem.	78.84%	2.20	\$ 366.00	77.88	0.50%
Neuquen 2030 may	NEU30M	12-may-30	77.02%	96.74	10.26%	9.89%	12-may-24	5.170%	Sem.	96.77%	2.56	\$ 276.85	95.89	0.89%
Santa Fe 2027	SFE27	01-nov-27	100.00%	87.85	12.91%	12.51%	01-may-24	6.900%	Sem.	88.16%	2.18	\$ 250.00	88.67	-0.92%
Rio Negro 2028	PRN28	10-mar-28	88.89%	58.96	41.42%	37.84%	10-sep-24	2.750%	Sem.	59.02%	1.45	\$ 200.00	58.17	1.36%
Tierra del fuego 2027	FUE27	17-abr-27	46.00%	91.06	16.10%	15.21%	17-abr-24	8.950%	Trim.	91.19%	1.43	\$ 94.36	91.10	-0.04%



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%	101.69	7.57%	7.43%	09-abr-24	8.250%	Sem.	101.63%	2.02	\$ 127.94	102.34	-0.64%
Bancos														
Galicia 2026	GALI2026	19-jul-26	100.00%	98.25	9.29%	9.08%	19-jul-24	8.250%	Sem.	98.27%	2.05	\$ 250.00	98.01	0.24%
Banco Macro 2026	BMA26	04-nov-26	100.00%	90.60	11.22%	10.92%	04-may-24	6.750%	Sem.	90.83%	2.26	\$ 400.00	88.30	2.60%
Petróleo y Gas														
Capex 2024	CAPEX24	15-may-24	100.00%	100.02	6.63%	6.52%	15-may-24	6.875%	Sem.	100.02%	0.15	\$ 300.00	99.35	0.67%
Cia Gral de Combustible 2025	CGC25	08-mar-25	46.80%	99.96	9.75%	9.52%	08-sep-24	9.500%	Sem.	99.96%	0.78	\$ 140.40	100.01	-0.05%
Panamerican Energy 2027	PANA2027	30-abr-27	100.00%	104.50	6.87%	6.75%	30-abr-24	9.125%	Sem.	104.35%	1.84	\$ 300.00	105.28	-0.74%
Pampa Energia 2027	PAMPAR27	24-ene-27	100.00%	96.28	9.19%	8.99%	24-jul-24	7.500%	Sem.	96.32%	2.48	\$ 750.00	94.92	1.43%
Capex 2028	CAPEX28	25-ago-28	100.00%	100.97	9.01%	8.82%	25-ago-24	9.250%	Sem.	100.96%	2.29	\$ 239.00	100.92	0.05%
Pampa Energia 2029	PAMPAR29	15-abr-29	100.00%	98.95	9.58%	9.36%	15-abr-24	9.125%	Sem.	98.99%	3.84	\$ 292.53	98.01	0.96%
YPF 2024	YPF2024	04-abr-24	40.00%	100.05	6.16%	6.07%	04-abr-24	8.750%	Sem.	100.05%	0.05	\$ 530.00	99.81	0.24%
YPF 2025	YPF2025	28-jul-25	100.00%	98.79	9.67%	9.45%	28-jul-24	8.500%	Sem.	98.80%	1.24	\$ 1,500.00	97.71	1.11%
YPF2026 (Clase XVI)	YPF2026	12-feb-26	61.54%	100.49	8.75%	8.48%	12-may-24	4.000%	Trim.	100.49%	0.95	\$ 477.12	100.37	0.12%
YPF2029 (Clase XVII)	YPF2029	30-jun-29	100.00%	96.78	10.28%	10.03%	30-jun-24	9.000%	Sem.	96.84%	3.03	\$ 747.00	96.58	0.21%
YPF2029 (Clase I)	YPF2029I	27-jun-29	100.00%	91.04	11.04%	10.75%	27-jun-24	8.500%	Sem.	91.21%	4.01	\$ 500.00	89.87	1.30%
YPF2033 (Clase XVIII)	YPF2033	30-sep-33	100.00%	85.51	9.86%	9.63%	30-mar-24	7.000%	Sem.	85.97%	5.58	\$ 575.00	83.85	1.98%
YPF 2047	YPF2047	15-dic-47	100.00%	73.93	10.09%	9.85%	15-jun-24	7.000%	Sem.	74.40%	9.44	\$ 750.00	72.91	1.40%
Utilidades														
Albanesi 2027	ALBA27	01-dic-27	84.00%	91.19	15.85%	15.08%	01-jun-24	9.875%	Trim.	91.44%	1.64	\$ 282.24	91.45	-0.28%
Otros														
Aeropuertos Argentina 2000	AEROAR27	01-feb-27	50.00%	95.51	13.42%	12.80%	01-may-24	9.375%	Trim.	95.56%	1.30	\$ 153.00	95.45	0.06%
Aeropuertos Argentina 2000	AEROAR31	01-ago-31	100.00%	100.10	8.74%	8.47%	01-may-24	8.500%	Trim.	100.10%	4.14	\$ 64.00	99.79	0.31%
Raghsa 2024	RAGHSA24	21-mar-24	100.00%	99.77	34.18%	31.68%	21-mar-24	7.250%	Sem.	99.78%	0.01	\$ 119.73	99.13	0.65%

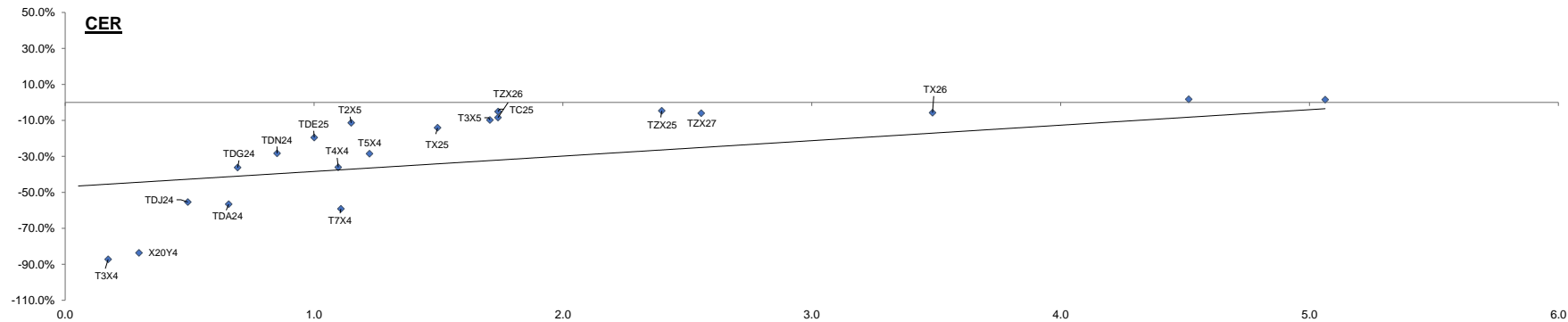


Fixed Income Research

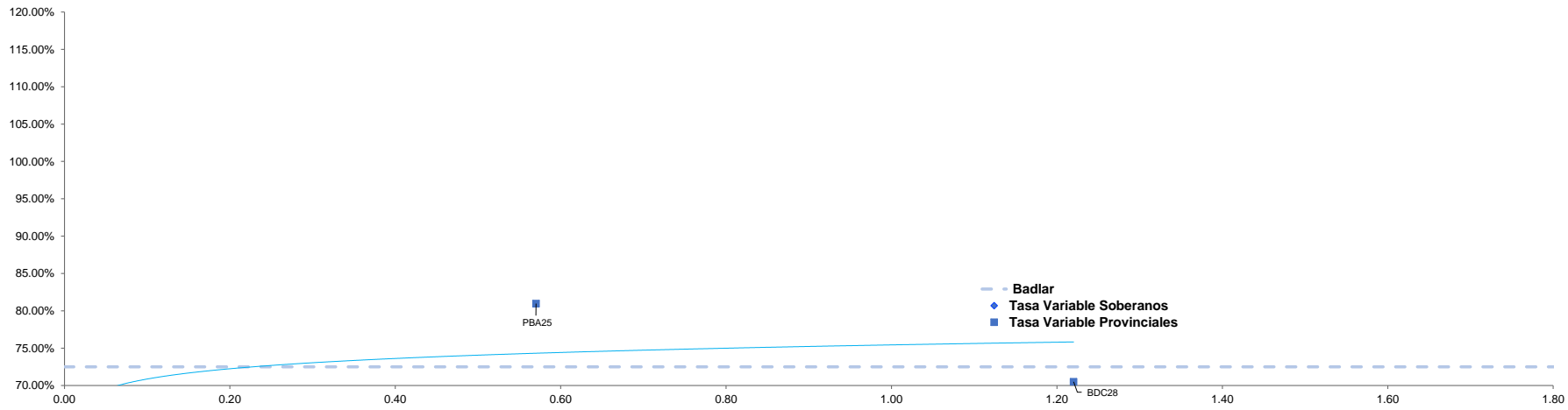


Bond	Ticker	Maturity	V.R. (%)	Price	TIR	TNA	Next coupon	Cupon	Frec	Parity	M Dur	Outstanding (MM)	29/2	MoM
Ajustables por CER (*)														
Bono del Tesoro CER 03/2024	TX24	25-mar-24	100.00%	1,425.48	107.04%	73.28%	25-mar-24	Fija 1.50%	Sem.	98.63%	0.01	\$ 345,783.00	1,372.02	3.90%
Bono del Tesoro CER 04/2024	T3X4	14-abr-24	100.00%	368.94	103.68%	73.04%	14-abr-24	Fija 3.75%	Sem.	95.11%	0.05	\$ 755,783.00	352.64	4.62%
Lecer 05/2024	X20Y4	20-may-24	100.00%	173.20	-61.14%	-87.22%	20-may-24	Fijo 0%	-	117.72%	0.17	\$ 1,003,937.00	164.25	5.45%
Bono del Tesoro CER 05/2024	T6X4	20-may-24	100.00%	284.00	-59.48%	-83.64%	20-may-24	Fija 3.75%	Sem.	117.61%	0.30	\$ 601,207.00	270.50	4.99%
Bono Dual 04/2024	TD424	30-abr-24	100.00%	82,511.94	-73.03%	-121.44%	30-abr-24	Fijo 3.25%	-	117.07%	0.05	\$ 3,639.00	81,590.00	1.13%
Bono Dual 06/2024	TDJ24	30-jun-24	100.00%	95,398.21	-46.07%	-56.62%	30-jun-24	Fijo 3.25%	-	120.29%	0.66	\$ 5,369.00	91,491.62	4.27%
Bono del Tesoro CER 07/2024	T2X4	26-jul-24	100.00%	1,297.00	-46.06%	-55.41%	26-jul-24	Fija 1.55%	Sem.	125.27%	0.49	\$ 368,673.00	1,187.80	9.19%
Bono del Tesoro CER2 2024	T7X4	19-ago-24	100.00%	1,150.00	-97.48%	-168.26%	19-ago-24	Fija 0%	Sem.	480.63%	2.66	\$ 2,060,509.00	1,150.00	0.00%
Bono Dual 08/2024	TDG24	30-ago-24	100.00%	95,587.24	-49.79%	-59.19%	30-ago-24	Fijo 3.25%	Sem.	138.44%	1.11	\$ 6,875.00	92,150.00	3.73%
Bono del Tesoro CER 10/2024	T4X4	14-oct-24	100.00%	443.82	-32.96%	-36.24%	14-abr-24	Fija 4%	Sem.	128.22%	0.69	\$ 2,385,735.00	395.79	12.13%
Bono Dual 11/2024	TDN24	29-nov-24	100.00%	94,450.00	-34.03%	-36.08%	29-nov-24	Fijo 3.25%	Sem.	136.79%	1.10	\$ 11,085.52	95,000.00	-0.58%
Bono del Tesoro CER 12/2024	T5X4	13-dic-24	100.00%	360.00	-26.33%	-28.34%	13-jun-24	Fija 4.25%	Sem.	128.86%	0.85	\$ 2,530,035.00	325.30	10.67%
Bono Dual 01/2025	TDE25	31-ene-25	100.00%	94,490.00	-27.98%	-28.53%	31-ene-25	Fijo 3.25%	Sem.	136.85%	1.22	\$ 8,596.00	98,000.00	-3.58%
Bono del Tesoro CER 02/2025	T2X5	14-feb-25	100.00%	427.00	-18.58%	-19.53%	14-ago-24	Fija 4.25%	Sem.	125.01%	1.00	\$ 2,613,539.00	390.70	9.29%
BONCER 2025	TC25	27-abr-25	100.00%	3,670.00	-11.06%	-11.39%	27-abr-24	Fija 4%	Sem.	118.46%	1.15	\$ 29,147.00	3,489.00	5.19%
Bono del Tesoro CER 06/2025	T3X5	18-dic-25	100.00%	340.00	-5.04%	-5.11%	18-jun-24	Fija 4.5%	Sem.	117.65%	1.74	\$ 48,154.00	340.00	0.00%
Bono del Tesoro CER 2025	TX25	09-nov-25	100.00%	729.00	-9.54%	-9.78%	09-may-24	Fija 1.80%	Sem.	121.11%	1.71	\$ 266,785.00	675.00	8.00%
Bono del Tesoro CER 06/2025	TX25	30-jun-25	100.00%	138.26	-14.44%	-14.13%	30-jun-25	Fija 1.80%	Sem.	122.19%	1.50	\$ 1,276,099.00	126.00	-
Bono del Tesoro CER 06/2026	TX26	30-jun-26	100.00%	154.45	-4.84%	-4.69%	30-jun-26	Fijo 0%	Sem.	111.99%	2.40	\$ 3,346,252.00	142.77	-
Bono del Tesoro CER 2026	TX26	09-nov-26	100.00%	1,469.35	-8.28%	-8.46%	09-may-24	Fija 2.00%	Sem.	119.01%	1.74	\$ 335,837.00	1,343.85	9.34%
Bono del Tesoro CER 06/2027	TZX27	30-jun-27	100.00%	170.00	-6.17%	-5.75%	30-jun-27	Fijo 0%	Sem.	123.27%	3.49	\$ 1,145,579.00	143.00	-
Bono del Tesoro CER 2028	TX28	09-nov-28	100.00%	1,510.00	-5.96%	-6.05%	09-may-24	Fija 2.25%	Sem.	122.19%	2.56	\$ 75,905.00	1,437.00	5.08%
Bono del Tesoro CER 2031	TX31	30-nov-31	100.00%	623.00	1.54%	1.53%	30-may-24	Fija 2.5%	Sem.	104.97%	5.06	\$ 45,562.00	600.00	3.83%
Discount \$ Ley Arg.	DICP	31-dic-33	100.00%	29,160.00	1.71%	1.70%	01-jul-24	Fija 5.83%	Sem.	119.41%	4.51	\$ 10,472.48	27,700.00	5.27%
PAR \$ Ley Arg.	PARP	31-dic-38	100.00%	16,400.00	3.81%	3.78%	01-abr-24	1.77%	Sem.	86.35%	8.86	\$ 2,858.00	16,475.00	-0.46%
Tasa Fija														
Bote 10/2026	TO26	18-oct-26	100.00%	54.29	63.70%	55.89%	17-abr-24	Fija 15.50%	Sem.	50.93%	1.41	\$ 96,569.71	41.89	29.60%
Bote Encaje 05/2027	TY27P	23-may-27	100.00%	101.08	65.16%	57.03%	23-may-24	Fija 43.25%	Sem.	88.72%	0.77	\$ 554,409.00	100.35	0.73%
Tasa Variable														
Bono del Tesoro Badlar 04/24	TB24	18-abr-24	100.00%	131.00	-36.72%	-44.88%	18-abr-24	Badlar + 500pbs	Trim.	111.83%	0.10	\$ 9,297.00	117.70	11.30%
Ciudad de Buenos Aires 2024	BDC24	29-mar-24	100.00%	124.90	85.59%	66.87%	29-mar-24	Badlar + 325pbs	Trim.	100.76%	0.03	\$ 26,003.23	120.70	3.48%
Ciudad de Buenos Aires 2028	BDC28	22-feb-28	100.00%	114.85	91.42%	70.50%	22-may-24	Badlar + 375pbs	Trim.	108.37%	1.22	\$ 30,809.94	110.00	4.41%
Provincia de Buenos Aires 2025	PBA25	12-abr-25	0.00%	117.15	109.04%	80.97%	12-abr-24	Badlar + 375pbs	Trim.	98.38%	0.57	\$ -	112.50	4.13%
Dólar Linked														
Bote vinculado al Dólar 04/2024	TV24	30-abr-24	100.00%	82,582.34	30.26%	26.86%	30-abr-24	0.40%	Sem.	96.98%	0.10	\$ 3,998.00	80,008.46	3.22%
Bono Dual 04/2024	TDA24	30-abr-24	100.00%	82,511.94	29.00%	25.85%	30-abr-24	0.00%	-	97.04%	0.09	\$ 3,639.00	81,590.00	1.13%
Bono Dual 06/2024	TDJ24	30-jun-24	100.00%	95,398.21	-33.24%	-38.16%	30-jun-24	0.00%	-	112.20%	0.46	\$ 5,369.00	91,491.62	4.27%
Bono Dual 08/2024	TDG24	30-ago-24	100.00%	95,587.24	-22.82%	-24.44%	30-ago-24	0.00%	-	112.42%	0.60	\$ 6,875.00	92,150.00	3.73%
Bote vinculado al Dólar 09/2024	T2V4	30-sep-24	100.00%	90,000.00	-9.23%	-9.45%	30-mar-24	0.50%	Sem.	105.60%	0.56	\$ 2,075.00	89,700.00	0.33%
Bono Dual 11/2024	TDN24	29-nov-24	100.00%	94,450.00	-13.92%	-14.23%	29-nov-24	0.00%	-	111.08%	0.82	\$ 11,085.52	95,000.00	-0.58%
Bono Dual 01/2025	TDE25	31-ene-25	100.00%	94,490.00	-11.38%	-11.46%	31-ene-25	0.00%	-	111.13%	0.99	\$ 8,596.00	98,000.00	-3.58%
Bote vinculado al Dólar 03/2025	TV25	30-mar-25	100.00%	82,500.00	3.74%	3.71%	30-mar-24	0.50%	Sem.	96.79%	1.01	\$ 329.00	84,000.00	-1.79%
Bono del Tesoro vinculado al Dólar 06/2025	TZV25	30-jun-25	100.00%	84,000.00	0.91%	0.95%	30-jun-25	0.00%	-	98.79%	1.29	\$ 502.00	-	-

Dólar	850.250
Tasa Ref.	80.00%
Badlar Priv.	72.500%
Libor	5.59%
CER	294.79



Curva Pesos



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