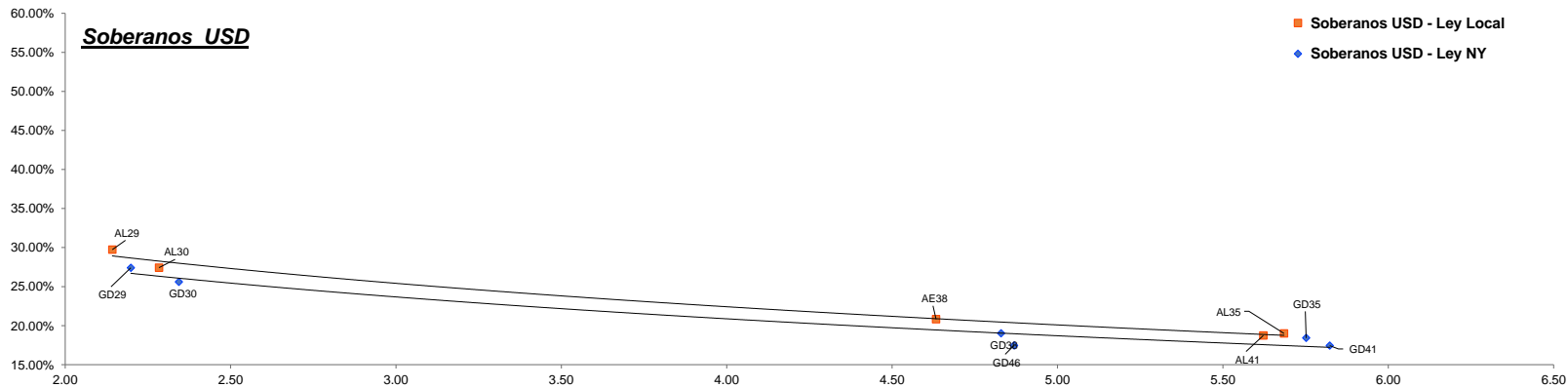


Fixed Income Research

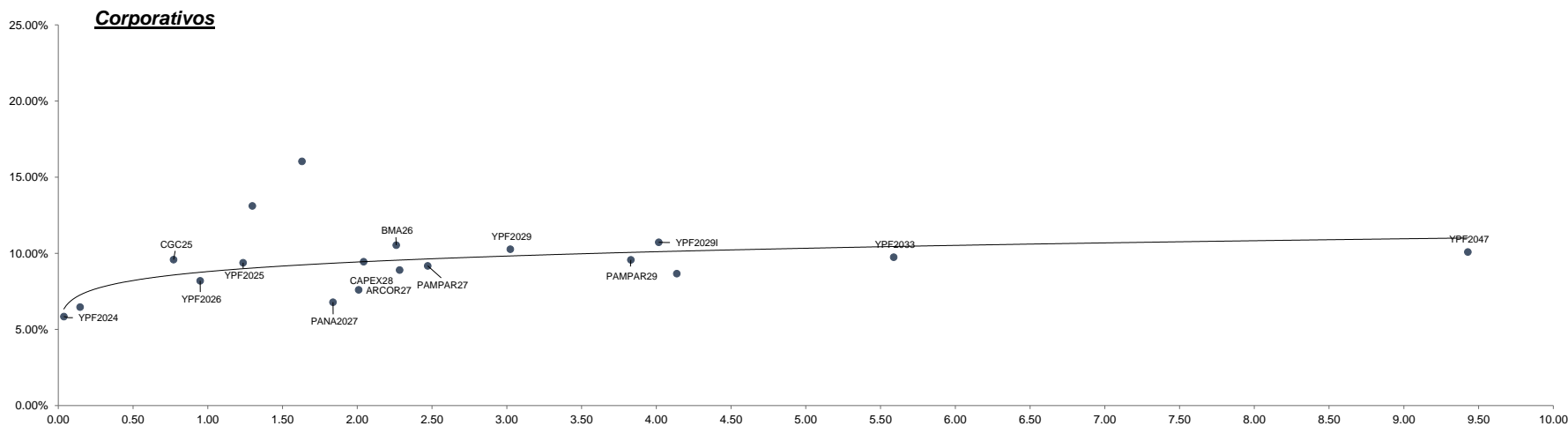
Bond	Ticker	Maturity	V.R. (%)	Price	TIR	TNA	Next coupon	Cupon	Frec	Parity	M Dur	Outstanding (MM)	29/02	MoM
Soberanos USD														
Bonos Intern. 2029 Ley N.Y. - Step up	GD29	09-jul-29	100.00%	50.66	29.29%	27.41%	09-jul-24	1.000%	Sem.	50.76%	2.20	\$ 2,635.03	46.42	9.13%
Bonos Intern. 2030 Ley N.Y. - Step up	GD30	09-jul-30	100.00%	49.90	27.24%	25.61%	09-jul-24	0.750%	Sem.	49.98%	2.34	\$ 16,090.61	46.32	7.73%
Bonos Intern. 2035 Ley N.Y. - Step up	GD35	09-jul-35	100.00%	40.00	19.26%	18.42%	09-jul-24	3.625%	Sem.	40.43%	5.75	\$ 20,501.72	37.20	7.53%
Bonos Intern. 2038 Ley N.Y. - Step up	GD38	09-ene-38	100.00%	44.33	19.92%	19.02%	09-jul-24	4.250%	Sem.	44.80%	4.83	\$ 11,405.07	41.83	5.98%
Bonos Intern. 2041 Ley N.Y. - Step up	GD41	09-jul-41	100.00%	38.68	18.20%	17.44%	09-jul-24	3.500%	Sem.	39.11%	5.82	\$ 10,482.11	36.13	7.06%
Bonos Intern. 2046 Ley N.Y. - Step up	GD46	09-jul-46	100.00%	43.36	18.22%	17.46%	09-jul-24	3.625%	Sem.	43.77%	4.87	\$ 2,092.00	38.97	11.27%
BONAR 2029 - step up	AL29	09-jul-29	100.00%	48.36	31.94%	29.73%	09-jul-24	1.000%	Sem.	48.26%	2.14	\$ 2,194.28	43.64	10.82%
BONAR 2030 - step up	AL30	09-jul-30	100.00%	47.99	29.30%	27.42%	09-jul-24	0.750%	Sem.	47.92%	2.28	\$ 13,517.56	43.57	10.14%
BONAR 2035 - step up	AL35	09-jul-35	100.00%	39.38	19.91%	19.00%	09-jul-24	3.625%	Sem.	39.10%	5.68	\$ 19,069.87	36.49	7.92%
BONAR 2038 - step up	AE38	09-ene-38	100.00%	41.48	21.91%	20.82%	09-jul-24	4.250%	Sem.	41.13%	4.63	\$ 7,216.66	38.61	7.43%
BONAR 2041 - step up	AL41	09-jul-41	100.00%	36.58	21.91%	18.73%	09-jul-24	3.500%	Sem.	36.33%	5.62	\$ 1,500.11	35.13	4.13%
Soberanos Euros														
Bonos Intern. 2029 Euros - Step up	GE29	09-jul-29	100.00%	45.71	33.74%	31.29%	09-jul-24	0.500%	Sem.	45.76%	2.12	\$ 90.39	42.43	7.73%
Bonos Intern. 2030 Euros - Step up	GE30	09-jul-30	100.00%	45.94	29.75%	27.82%	09-jul-24	0.125%	Sem.	45.95%	2.28	\$ 1,165.59	42.44	8.25%
Bonos Intern. 2035 Euros - Step up	GE35	09-jul-35	100.00%	36.00	19.96%	19.05%	09-jul-24	2.500%	Sem.	36.32%	5.82	\$ 298.80	33.17	8.53%
Bonos Intern. 2038 Euros - Step up	GE38	09-ene-38	100.00%	38.99	21.27%	20.24%	09-jul-24	3.750%	Sem.	39.44%	4.81	\$ 809.34	35.86	8.73%
Bonos Intern. 2041 Euros - Step up	GE41	09-jul-41	100.00%	32.78	20.22%	19.29%	09-jul-24	3.000%	Sem.	33.18%	5.69	\$ 1,572.60	30.29	8.22%
Bonos Intern. 2046 Euros - Step up	GE46	09-jul-46	100.00%	37.54	20.33%	19.39%	09-jul-24	2.500%	Sem.	37.85%	4.53	\$ 248.13	32.52	15.44%
Banco Central USD														
BOPREAL Serie 2	BPJ25	30-jun-25	0.00%	86.51	19.56%	18.68%	31-jul-24	0.000%	Sem.	73.63	0.68	\$ 2,000.00	-	-
Provinciales														
Buenos Aires 2037A	BA37D	01-sep-37	98.17%	39.40	30.55%	28.51%	01-sep-24	6.625%	Sem.	39.26%	3.14	\$ 6,086.54	39.33	0.18%
Buenos Aires 2037B	BB37D	01-sep-37	100.00%	35.95	24.44%	23.11%	01-sep-24	5.875%	Sem.	35.84%	4.82	\$ 770.00	31.97	12.45%
Buenos Aires 2037C	BC37D	01-sep-37	100.00%	31.61	25.92%	24.43%	01-sep-24	5.250%	Sem.	31.52%	4.78	\$ 150.00	30.50	3.64%
Ciudad de Bs. As. 2027	CABA27	01-jun-27	100.00%	96.36	9.58%	9.36%	01-jun-24	7.500%	Sem.	96.44%	1.90	\$ 890.00	97.08	-0.74%
Cordoba 2025	PDCAR25	10-dic-25	66.67%	86.36	25.27%	23.85%	10-jun-24	3.000%	Sem.	86.62%	0.79	\$ 452.67	84.44	2.27%
Cordoba 2027	PDCAR27	01-jun-27	100.00%	76.78	20.37%	19.43%	01-jun-24	3.000%	Sem.	77.27%	1.98	\$ 494.00	79.82	-3.81%
Cordoba 2029	PDCAR29	01-feb-29	100.00%	69.21	18.55%	17.76%	01-ago-24	3.000%	Sem.	69.50%	3.19	\$ 433.00	74.24	-6.78%
Ciudad de Córdoba 2027	COROA27	29-sep-27	0.00%	74.46	30.10%	28.12%	29-mar-24	Step-up	Sem.	75.21%	1.19	\$ -	73.88	0.79%
Mendoza 2029	PMM29	19-mar-29	76.92%	79.95	16.00%	15.41%	19-sep-24	2.750%	Sem.	79.96%	2.18	\$ 432.31	79.78	0.21%
Chubut 2026	BOGAR26	26-jul-26	41.67%	87.18	21.87%	20.27%	26-abr-24	7.750%	Trim.	87.33%	1.03	\$ 270.83	85.42	2.06%
Neuquen 2030 abr	NEU30A	27-abr-30	100.00%	78.39	17.42%	16.72%	27-abr-24	2.500%	Sem.	78.97%	2.19	\$ 366.00	77.88	0.65%
Neuquen 2030 may	NEU30M	12-may-30	77.02%	97.10	10.11%	9.75%	12-may-24	5.170%	Sem.	97.13%	2.56	\$ 276.85	95.89	1.26%
Santa Fe 2027	SFE27	01-nov-27	100.00%	87.84	12.93%	12.54%	01-may-24	6.900%	Sem.	88.16%	2.17	\$ 250.00	88.67	-0.94%
Rio Negro 2028	PRN28	10-mar-28	88.89%	59.42	40.94%	37.44%	10-sep-24	2.750%	Sem.	59.51%	1.45	\$ 200.00	58.17	2.15%
Tierra del fuego 2027	FUE27	17-abr-27	46.00%	90.91	16.26%	15.36%	17-abr-24	8.950%	Trim.	91.05%	1.42	\$ 94.36	91.10	-0.21%



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%	101.62	7.60%	7.46%	09-abr-24	8.250%	Sem.	101.56%	2.01	\$ 127.94	102.34	-0.70%
Bancos														
Galicia 2026	GALI2026	19-jul-26	100.00%	97.94	9.45%	9.24%	19-jul-24	8.250%	Sem.	97.97%	2.04	\$ 250.00	98.01	-0.07%
Banco Macro 2026	BMA26	04-nov-26	100.00%	92.00	10.54%	10.28%	04-may-24	6.750%	Sem.	92.20%	2.26	\$ 400.00	88.30	4.19%
Petróleo y Gas														
Capex 2024	CAPEX24	15-may-24	100.00%	100.04	6.47%	6.37%	15-may-24	6.875%	Sem.	100.04%	0.15	\$ 300.00	99.35	0.69%
Cia Gral de Combustible 2025	CGC25	08-mar-25	46.80%	100.08	9.58%	9.37%	08-sep-24	9.500%	Sem.	100.08%	0.77	\$ 140.40	100.01	0.07%
Panamerican Energy 2027	PANA2027	30-abr-27	100.00%	104.63	6.79%	6.68%	30-abr-24	9.125%	Sem.	104.47%	1.84	\$ 300.00	105.28	-0.62%
Pampa Energia 2027	PAMPAR27	24-ene-27	100.00%	96.31	9.18%	8.98%	24-jul-24	7.500%	Sem.	96.35%	2.47	\$ 750.00	94.92	1.46%
Capex 2028	CAPEX28	25-ago-28	100.00%	101.21	8.90%	8.71%	25-ago-24	9.250%	Sem.	101.20%	2.28	\$ 239.00	100.92	0.29%
Pampa Energia 2029	PAMPAR29	15-abr-29	100.00%	99.00	9.57%	9.35%	15-abr-24	9.125%	Sem.	99.04%	3.83	\$ 292.53	98.01	1.01%
YPF 2024	YPF2024	04-abr-24	40.00%	100.04	5.85%	5.77%	04-abr-24	8.750%	Sem.	100.04%	0.04	\$ 530.00	99.81	0.23%
YPF 2025	YPF2025	28-jul-25	100.00%	99.14	9.38%	9.17%	28-jul-24	8.500%	Sem.	99.15%	1.24	\$ 1,500.00	97.71	1.46%
YPF2026 (Clase XVI)	YPF2026	12-feb-26	61.54%	100.99	8.19%	7.95%	12-may-24	4.000%	Trim.	100.98%	0.95	\$ 477.12	100.37	0.62%
YPF2029 (Clase XVII)	YPF2029	30-jun-29	100.00%	96.82	10.27%	10.02%	30-jun-24	9.000%	Sem.	96.88%	3.02	\$ 747.00	96.58	0.25%
YPF2029 (Clase I)	YPF2029I	27-jun-29	100.00%	92.16	10.72%	10.45%	27-jun-24	8.500%	Sem.	92.31%	4.02	\$ 500.00	89.87	2.55%
YPF2033 (Clase XVIII)	YPF2033	30-sep-33	100.00%	86.05	9.75%	9.52%	30-mar-24	7.000%	Sem.	86.50%	5.59	\$ 575.00	83.85	2.62%
YPF 2047	YPF2047	15-dic-47	100.00%	73.93	10.09%	9.85%	15-jun-24	7.000%	Sem.	74.41%	9.43	\$ 750.00	72.91	1.40%
Utilidades														
Albanesi 2027	ALBA27	01-dic-27	84.00%	90.96	16.04%	15.25%	01-jun-24	9.875%	Trim.	91.22%	1.63	\$ 282.24	91.45	-0.54%
Otros														
Aeropuertos Argentina 2000	AEROAR27	01-feb-27	50.00%	95.89	13.11%	12.51%	01-may-24	9.375%	Trim.	95.94%	1.30	\$ 153.00	95.45	0.46%
Aeropuertos Argentina 2000	AEROAR31	01-ago-31	100.00%	100.38	8.67%	8.40%	01-may-24	8.500%	Trim.	100.38%	4.14	\$ 64.00	99.79	0.59%

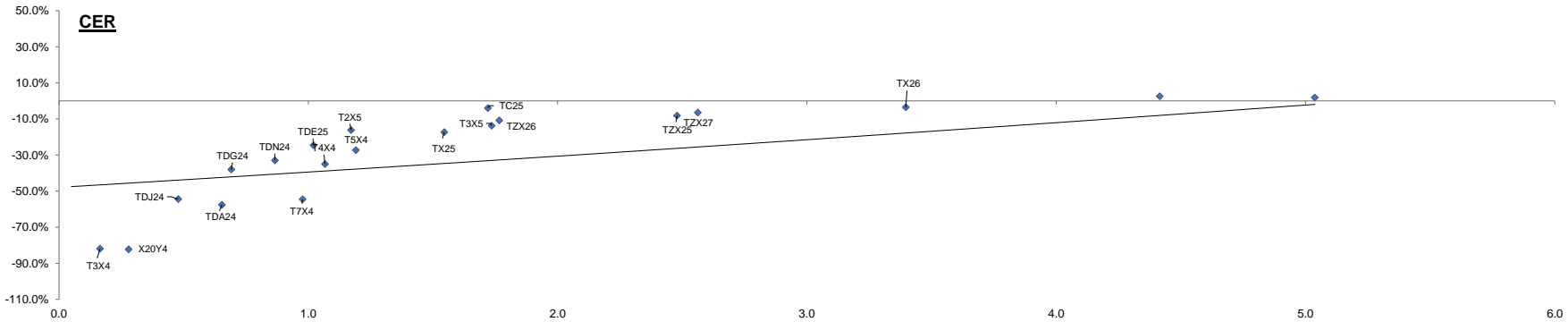


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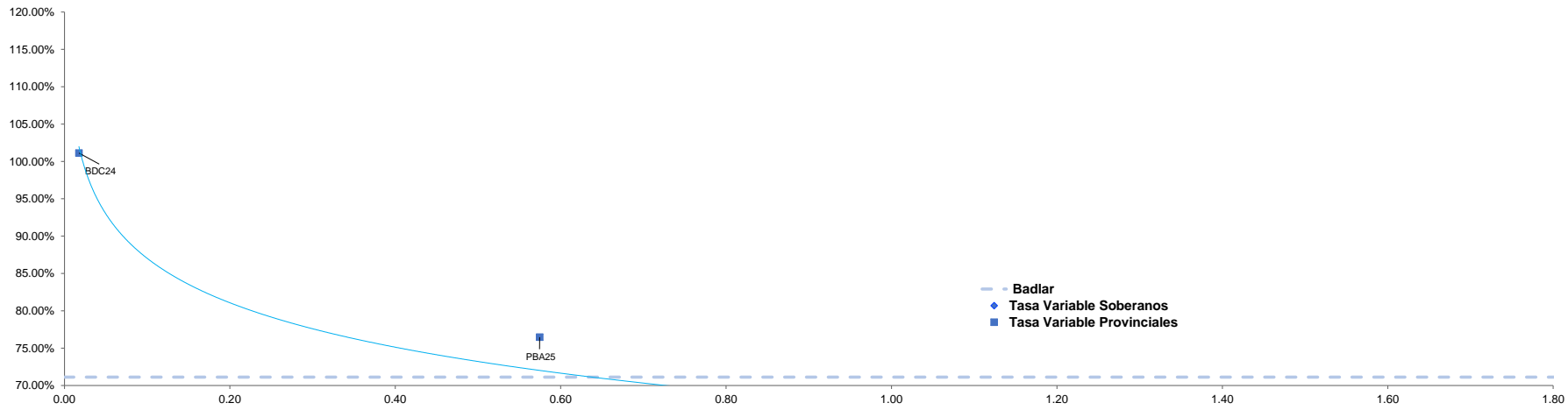


Bond	Ticker	Maturity	V.R. (%)	Price	TIR	TNA	Next coupon	Cupon	Frec	Parity	M Dur	Outstanding (MM)	29/2	MoM
Ajustables por CER (*)														
Bono del Tesoro CER 03/2024	TX24	25-mar-24	100.00%	1,433.11	119.53%	78.97%	25-mar-24	Fija 1.50%	Sem.	99.15%	0.01	\$ 345,783.00	1,372.02	4.45%
Bono del Tesoro CER 04/2024	T3X4	14-abr-24	100.00%	372.80	90.03%	65.58%	14-abr-24	Fija 3.75%	Sem.	96.07%	0.05	\$ 755,783.00	352.64	5.72%
Lecer 05/2024	X20Y4	20-may-24	100.00%	173.37	-58.55%	-81.99%	20-may-24	Fijo 0%	-	115.58%	0.16	\$ 1,003,937.00	164.25	5.56%
Bono del Tesoro CER 05/2024	T6X4	20-may-24	100.00%	286.50	-58.68%	-82.27%	20-may-24	Fija 3.75%	Sem.	116.33%	0.28	\$ 601,207.00	270.50	5.91%
Bono Dual 04/2024	TDA24	30-abr-24	100.00%	82,980.00	-72.30%	-119.75%	30-abr-24	Fijo 3.25%	-	115.45%	0.05	\$ 3,639.00	81,590.00	1.70%
Bono Dual 06/2024	TDJ24	30-jun-24	100.00%	97,049.86	-46.62%	-57.63%	30-jun-24	Fijo 3.25%	-	120.00%	0.65	\$ 5,369.00	91,491.62	6.08%
Bono del Tesoro CER 07/2024	T2X4	26-jul-24	100.00%	1,309.50	-45.32%	-54.45%	26-jul-24	Fija 1.55%	Sem.	124.04%	0.48	\$ 368,673.00	1,187.80	10.25%
Bono del Tesoro CER2 2024	T7X4	19-ago-24	100.00%	1,150.00	-97.55%	-168.67%	19-ago-24	Fija 0%	Sem.	471.25%	2.64	\$ 2,060,509.00	1,150.00	0.00%
Bono Dual 08/2024	TDG24	30-ago-24	100.00%	94,200.00	-46.48%	-54.58%	30-ago-24	Fijo 3.25%	Sem.	133.77%	0.98	\$ 6,875.00	92,150.00	2.22%
Bono del Tesoro CER 10/2024	T4X4	14-oct-24	100.00%	456.66	-34.43%	-38.05%	14-abr-24	Fija 4%	Sem.	129.36%	0.69	\$ 2,385,735.00	395.79	15.38%
Bono Dual 11/2024	TDN24	29-nov-24	100.00%	95,000.00	-33.06%	-35.03%	29-nov-24	Fijo 3.25%	Sem.	134.91%	1.07	\$ 11,085.52	95,000.00	0.00%
Bono del Tesoro CER 12/2024	T5X4	13-dic-24	100.00%	381.00	-30.28%	-33.01%	13-jun-24	Fija 4.25%	Sem.	133.71%	0.87	\$ 2,530,035.00	325.30	17.12%
Bono Dual 01/2025	TDE25	31-ene-25	100.00%	94,700.00	-26.77%	-27.30%	31-ene-25	Fijo 3.25%	Sem.	134.48%	1.19	\$ 8,596.00	98,000.00	-3.37%
Bono del Tesoro CER 02/2025	T2X5	14-feb-25	100.00%	457.45	-23.11%	-24.62%	14-ago-24	Fija 4.25%	Sem.	131.31%	1.02	\$ 2,613,539.00	390.70	17.09%
BONCER 2025	TC25	27-abr-25	100.00%	3,951.00	-15.52%	-16.18%	27-abr-24	Fija 4%	Sem.	125.05%	1.17	\$ 29,147.00	3,489.00	13.24%
Bono del Tesoro CER 06/2025	T3X5	18-dic-25	100.00%	340.00	-3.97%	-4.01%	18-jun-24	Fija 4.5%	Sem.	115.35%	1.72	\$ 48,154.00	340.00	0.00%
Bono del Tesoro CER 2025	TX25	09-nov-25	100.00%	794.90	-13.27%	-13.74%	09-may-24	Fija 1.80%	Sem.	129.50%	1.74	\$ 266,785.00	675.00	17.76%
Bono del Tesoro CER 06/2025	TX25	30-jun-25	100.00%	148.24	-17.83%	-17.37%	30-jun-25	Fijo 0%	Sem.	128.49%	1.55	\$ 1,276,099.00	126.00	-
Bono del Tesoro CER 06/2026	TX26	30-jun-26	100.00%	172.68	-8.63%	-8.16%	30-jun-26	Fijo 0%	Sem.	122.81%	2.48	\$ 3,346,252.00	142.77	-
Bono del Tesoro CER 2026	TX26	09-nov-26	100.00%	1,560.50	-10.54%	-10.83%	09-may-24	Fija 2.00%	Sem.	123.94%	1.77	\$ 335,837.00	1,343.85	16.12%
Bono del Tesoro CER 06/2027	TZX27	30-jun-27	100.00%	159.00	-3.68%	-3.53%	30-jun-27	Fijo 0%	Sem.	113.08%	3.40	\$ 1,145,579.00	143.00	-
Bono del Tesoro CER 2028	TX28	09-nov-28	100.00%	1,556.00	-6.38%	-6.49%	09-may-24	Fija 2.25%	Sem.	123.47%	2.56	\$ 75,905.00	1,437.00	8.28%
Bono del Tesoro CER 2031	TX31	30-nov-31	100.00%	625.00	1.87%	1.86%	30-may-24	Fija 2.5%	Sem.	103.26%	5.04	\$ 45,562.00	600.00	4.17%
Discount \$ Ley Arg.	DICP	31-dic-33	100.00%	28,590.00	2.61%	2.59%	01-jul-24	Fija 5.83%	Sem.	114.78%	4.42	\$ 10,472.48	27,700.00	3.21%
PAR \$ Ley Arg.	PARP	31-dic-38	100.00%	17,080.00	3.57%	3.54%	01-abr-24	1.77%	Sem.	88.19%	8.89	\$ 2,858.00	16,475.00	3.67%
Tasa Fija														
Bote 10/2026	TO26	18-oct-26	100.00%	53.69	65.08%	56.97%	17-abr-24	Fija 15.50%	Sem.	50.31%	1.40	\$ 96,569.71	41.89	28.17%
Bote Encaje 05/2027	TY27P	23-may-27	100.00%	102.05	64.25%	56.32%	23-may-24	Fija 43.25%	Sem.	89.29%	0.77	\$ 554,409.00	100.35	1.69%
Tasa Variable														
Bono del Tesoro Badlar 04/24	TB24	18-abr-24	100.00%	127.00	-10.41%	-10.95%	18-abr-24	Badlar + 500pbs	Trim.	107.67%	0.08	\$ 9,297.00	117.70	7.90%
Ciudad de Buenos Aires 2024	BDC24	29-mar-24	100.00%	124.75	146.33%	101.12%	29-mar-24	Badlar + 325pbs	Trim.	99.92%	0.02	\$ 26,003.23	120.70	3.36%
Ciudad de Buenos Aires 2028	BDC28	22-feb-28	100.00%	128.00	76.72%	61.19%	22-may-24	Badlar + 375pbs	Trim.	120.05%	1.34	\$ 30,809.94	110.00	16.36%
Provincia de Buenos Aires 2025	PBA25	12-abr-25	0.00%	120.00	101.32%	76.47%	12-abr-24	Badlar + 375pbs	Trim.	100.08%	0.57	\$ -	112.50	6.67%
Dólar Linked														
Bote vinculado al Dólar 04/2024	TV24	30-abr-24	100.00%	82,806.49	33.15%	29.08%	30-abr-24	0.40%	Sem.	96.95%	0.10	\$ 3,998.00	80,008.46	3.50%
Bono Dual 04/2024	TDA24	30-abr-24	100.00%	82,980.00	28.27%	25.24%	30-abr-24	0.00%	-	97.31%	0.09	\$ 3,639.00	81,590.00	1.70%
Bono Dual 06/2024	TDJ24	30-jun-24	100.00%	97,049.86	-37.34%	-43.85%	30-jun-24	0.00%	-	113.81%	0.49	\$ 5,369.00	91,491.62	6.08%
Bono Dual 08/2024	TDG24	30-ago-24	100.00%	94,200.00	-20.09%	-21.35%	30-ago-24	0.00%	-	110.47%	0.56	\$ 6,875.00	92,150.00	2.22%
Bote vinculado al Dólar 09/2024	T2V4	30-sep-24	100.00%	91,000.00	-10.75%	-11.05%	30-mar-24	0.50%	Sem.	106.46%	0.56	\$ 2,075.00	89,700.00	1.45%
Bono Dual 11/2024	TDN24	29-nov-24	100.00%	95,000.00	-14.43%	-14.77%	29-nov-24	0.00%	-	111.40%	0.81	\$ 11,085.52	95,000.00	0.00%
Bono Dual 01/2025	TDE25	31-ene-25	100.00%	94,700.00	-11.40%	-11.50%	31-ene-25	0.00%	-	111.05%	0.98	\$ 8,596.00	98,000.00	-3.37%
Bote vinculado al Dólar 03/2025	TV25	30-mar-25	100.00%	85,900.00	0.03%	0.03%	30-mar-24	0.50%	Sem.	100.47%	1.02	\$ 329.00	84,000.00	2.26%
Bono del Tesoro vinculado al Dólar 06/2025	TZV25	30-jun-25	100.00%	84,000.00	1.13%	1.19%	30-jun-25	0.00%	-	98.50%	1.28	\$ 502.00	-	-

Dólar	852.750
Tasa Ref.	80.00%
Badlar Priv.	71.125%
Libor	5.59%
CER	301.48



Curva Pesos



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