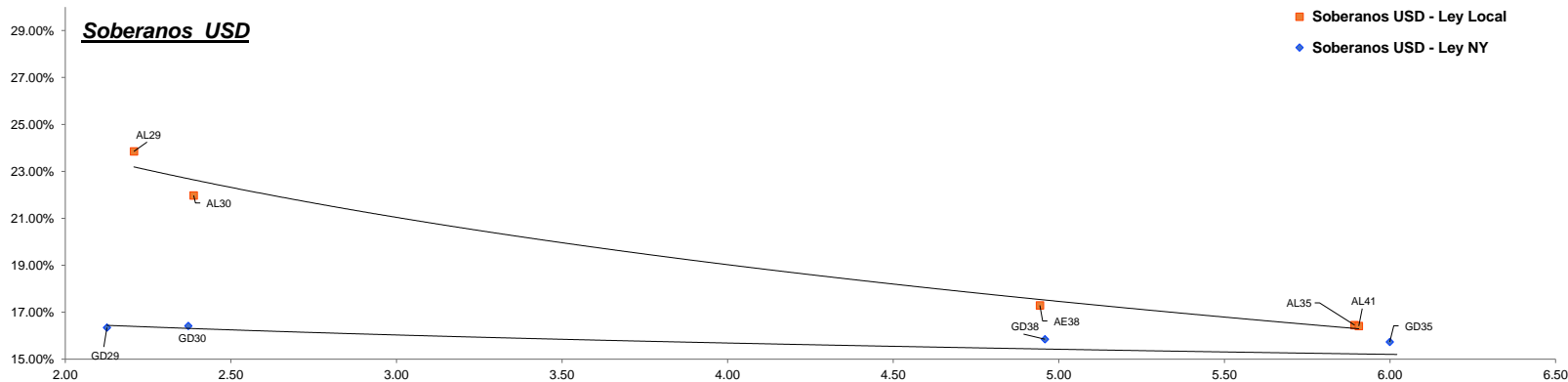


Fixed Income Research

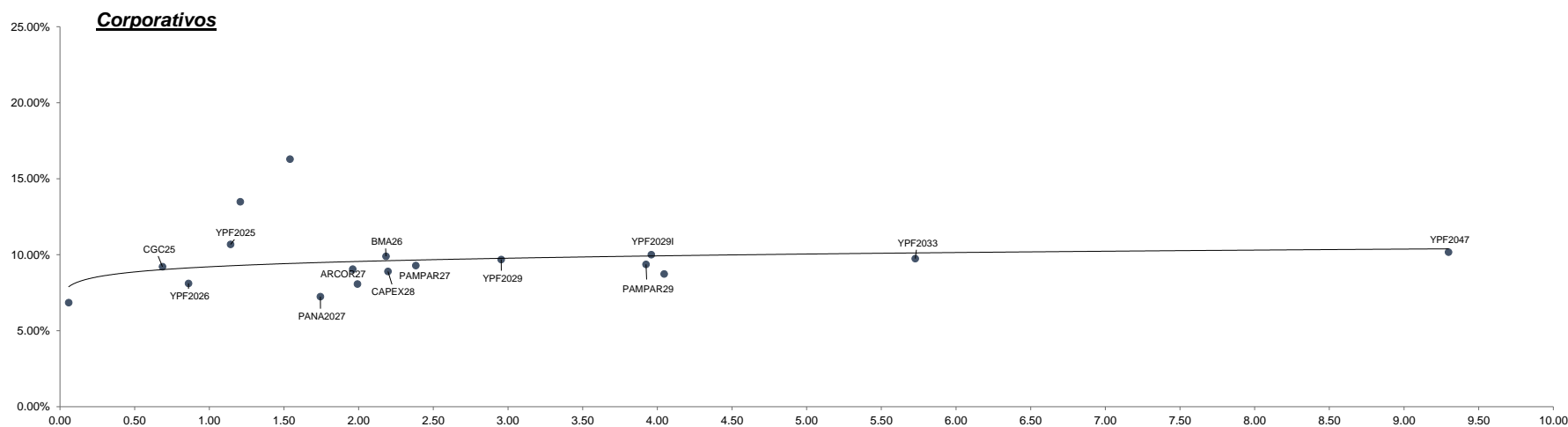
Bond	Ticker	Maturity	V.R. (%)	Price	TIR	TNA	Next coupon	Cupon	Frec	Parity	M Dur	Outstanding (MM)	27/3	MoM
Soberanos USD														
Bonos Intern. 2029 Ley N.Y. - Step up	GD29	09-jul-29	100.00%	59.24	17.01%	16.34%	09-jul-24	1.000%	Sem.	59.36%	2.13	\$ 2,635.03	53.67	10.38%
Bonos Intern. 2030 Ley N.Y. - Step up	GD30	09-jul-30	100.00%	57.86	17.09%	16.42%	09-jul-24	0.750%	Sem.	57.95%	2.37	\$ 16,090.61	52.31	10.61%
Bonos Intern. 2035 Ley N.Y. - Step up	GD35	09-jul-35	100.00%	45.83	16.36%	15.74%	09-jul-24	3.625%	Sem.	46.40%	6.00	\$ 20,501.72	41.98	9.17%
Bonos Intern. 2038 Ley N.Y. - Step up	GD38	09-ene-38	100.00%	50.66	16.48%	15.85%	09-jul-24	4.250%	Sem.	51.26%	4.96	\$ 11,405.07	46.78	8.29%
Bonos Intern. 2041 Ley N.Y. - Step up	GD41	09-jul-41	100.00%	43.96	15.55%	14.99%	09-jul-24	3.500%	Sem.	44.53%	6.02	\$ 10,482.11	40.75	7.88%
Bonos Intern. 2046 Ley N.Y. - Step up	GD46	09-jul-46	100.00%	47.65	15.12%	14.59%	09-jul-24	3.625%	Sem.	48.20%	5.41	\$ 2,092.00	54.44	-12.47%
BONAR 2029 - step up	AL29	09-jul-29	100.00%	56.22	25.27%	23.85%	09-jul-24	1.000%	Sem.	56.06%	2.21	\$ 2,194.28	51.39	9.40%
BONAR 2030 - step up	AL30	09-jul-30	100.00%	55.66	23.18%	21.97%	09-jul-24	0.750%	Sem.	55.54%	2.39	\$ 13,517.56	50.49	10.24%
BONAR 2035 - step up	AL35	09-jul-35	100.00%	46.35	17.13%	16.45%	09-jul-24	3.625%	Sem.	45.87%	5.89	\$ 19,069.87	42.41	9.29%
BONAR 2038 - step up	AE38	09-ene-38	100.00%	49.93	18.04%	17.29%	09-jul-24	4.250%	Sem.	49.32%	4.94	\$ 7,216.66	46.26	7.93%
BONAR 2041 - step up	AL41	09-jul-41	100.00%	42.45	18.04%	16.41%	09-jul-24	3.500%	Sem.	42.02%	5.91	\$ 1,500.11	39.71	6.90%
Soberanos Euros														
Bonos Intern. 2029 Euros - Step up	GE29	09-jul-29	100.00%	54.13	20.32%	19.38%	09-jul-24	0.500%	Sem.	54.20%	2.07	\$ 90.39	48.61	11.36%
Bonos Intern. 2030 Euros - Step up	GE30	09-jul-30	100.00%	53.59	19.02%	18.19%	09-jul-24	0.125%	Sem.	53.61%	2.32	\$ 1,165.59	48.49	10.52%
Bonos Intern. 2035 Euros - Step up	GE35	09-jul-35	100.00%	41.69	16.90%	16.24%	09-jul-24	2.500%	Sem.	42.11%	6.09	\$ 298.80	37.87	10.09%
Bonos Intern. 2038 Euros - Step up	GE38	09-ene-38	100.00%	44.75	17.77%	17.04%	09-jul-24	3.750%	Sem.	45.35%	4.92	\$ 809.34	40.22	11.26%
Bonos Intern. 2041 Euros - Step up	GE41	09-jul-41	100.00%	38.45	16.97%	16.31%	09-jul-24	3.000%	Sem.	38.98%	5.93	\$ 1,572.60	35.20	9.23%
Bonos Intern. 2046 Euros - Step up	GE46	09-jul-46	100.00%	42.95	17.50%	16.79%	09-jul-24	2.500%	Sem.	43.36%	4.92	\$ 248.13	40.14	7.00%
Banco Central USD														
BOPREAL Serie 1A	BPOA7	30-abr-25	100.00%	88.24	20.84%	19.85%	31-oct-24	5.000%	Sem.	58%	0.83	\$ 996.00	85.59	3.10%
BOPREAL Serie 2	BPJ25	30-jun-25	100.00%	93.15	20.32%	10.06%	31-jul-24	0.000%	Sem.	79%	0.66	\$ 1,494.00	88.95	4.72%
BOPREAL Serie 1B	BPOB7	30-abr-26	100.00%	78.21	20.34%	19.40%	31-oct-24	5.000%	Sem.	52%	1.60	\$ 996.00	77.81	0.51%
BOPREAL Serie 3	BPY26	31-may-26	100.00%	79.60	17.18%	16.50%	31-ago-24	3.000%	Sem.	0%	1.66	\$ 892.00	73.85	7.79%
BOPREAL Serie 1C	BPOC7	30-abr-27	100.00%	73.89	17.74%	17.02%	31-oct-24	5.000%	Sem.	49%	2.36	\$ 1,494.00	69.41	6.45%
BOPREAL Serie 1D	BPOD7	31-oct-27	100.00%	71.69	18.04%	17.30%	31-oct-24	5.000%	Sem.	71%	2.52	\$ 1,494.00	68.77	4.25%
Provinciales														
Buenos Aires 2037A	BA37D	01-sep-37	98.17%	44.94	26.74%	25.15%	01-sep-24	6.625%	Sem.	44.52%	3.34	\$ 6,086.54	41.63	7.95%
Buenos Aires 2037B	BB37D	01-sep-37	100.00%	37.66	23.82%	22.55%	01-sep-24	5.875%	Sem.	37.36%	4.81	\$ 770.00	36.71	2.59%
Buenos Aires 2037C	BC37D	01-sep-37	100.00%	33.57	24.99%	23.60%	01-sep-24	5.250%	Sem.	33.32%	4.80	\$ 150.00	31.32	7.18%
Ciudad de Bs. As. 2027	CABA27	01-jun-27	100.00%	99.55	7.85%	7.70%	01-jun-24	7.500%	Sem.	99.56%	1.84	\$ 890.00	97.41	2.20%
Cordoba 2025	PDCAR25	10-dic-25	66.67%	91.17	19.25%	18.40%	10-jun-24	3.000%	Sem.	91.39%	0.74	\$ 452.67	86.30	5.64%
Cordoba 2027	PDCAR27	01-jun-27	100.00%	78.17	19.87%	18.97%	01-jun-24	3.000%	Sem.	78.76%	1.90	\$ 494.00	77.13	1.35%
Cordoba 2029	PDCAR29	01-feb-29	100.00%	71.86	17.49%	16.79%	01-ago-24	3.000%	Sem.	72.29%	3.13	\$ 433.00	69.13	3.95%
Ciudad de Córdoba 2027	COROA27	29-sep-27	0.00%	75.07	26.37%	24.83%	29-sep-24	Step-up	Sem.	75.19%	1.46	\$ -	74.50	0.77%
Mendoza 2029	PMM29	19-mar-29	76.92%	80.81	15.81%	15.23%	19-sep-24	2.750%	Sem.	80.92%	2.10	\$ 432.31	80.47	0.42%
Chubut 2026	BOGAR26	26-jul-26	41.67%	87.26	22.97%	21.22%	26-abr-24	7.750%	Trim.	87.50%	0.94	\$ 270.83	87.26	0.00%
Neuquen 2030 abr	NEU30A	27-abr-30	100.00%	80.58	16.43%	15.80%	27-abr-24	2.500%	Sem.	81.21%	2.14	\$ 366.00	80.28	0.37%
Santa Fe 2027	SFE27	01-nov-27	100.00%	87.00	13.61%	13.17%	01-may-24	6.900%	Sem.	87.42%	2.07	\$ 250.00	87.56	-0.64%
Rio Negro 2028	PRN28	10-mar-28	88.89%	61.18	40.22%	36.83%	10-sep-24	2.750%	Sem.	61.50%	1.38	\$ 200.00	58.77	4.10%
Tierra del fuego 2027	FUE27	17-abr-27	43.00%	90.57	16.43%	15.50%	17-jul-24	8.950%	Trim.	90.58%	1.47	\$ 88.21	90.56	0.01%



Fixed Income Research



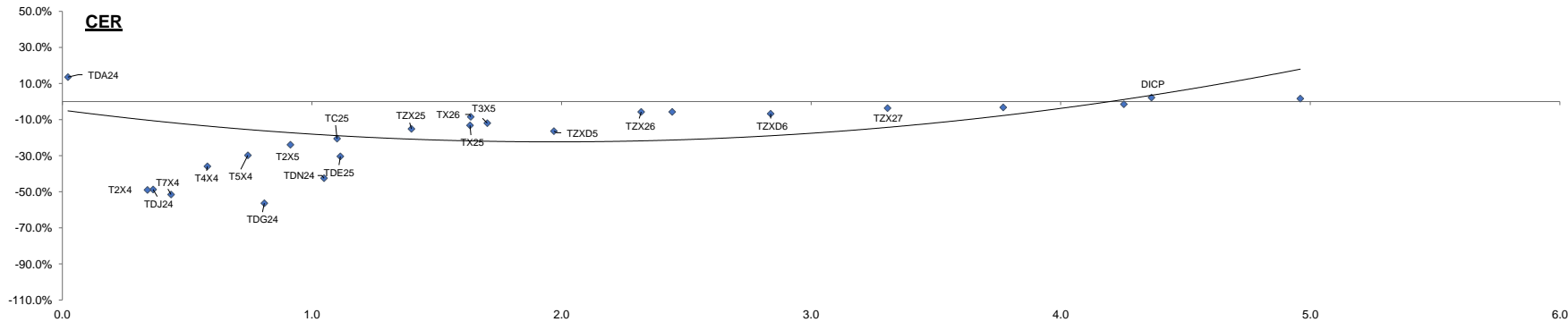
Bond	Ticker	Maturity	V.R. (%)	Price	TIR	TNA	Next coupon	Cupon	Frec	Parity	M Dur	Outstanding (MM)	27/3	MoM
Corporativos														
Alimentos y bebidas														
Arcor 2027	ARCOR27	09-oct-27	100.00%	100.66	8.07%	7.91%	09-oct-24	8.250%	Sem.	100.66%	1.99	\$ 127.94	100.78	-0.12%
Bancos														
Galicia 2026	GALI2026	19-jul-26	100.00%	98.75	9.05%	8.86%	19-jul-24	8.250%	Sem.	98.78%	1.96	\$ 250.00	97.74	1.03%
Banco Macro 2026	BMA26	04-nov-26	100.00%	93.52	9.90%	9.66%	04-may-24	6.750%	Sem.	93.72%	2.18	\$ 400.00	93.06	0.49%
Petróleo y Gas														
Capex 2024	CAPEX24	15-may-24	100.00%	99.97	6.84%	6.73%	15-may-24	6.875%	Sem.	99.97%	0.06	\$ 300.00	100.04	-0.07%
Cia Gral de Combustible 2025	CGC25	08-mar-25	46.80%	100.29	9.21%	9.01%	08-sep-24	9.500%	Sem.	100.29%	0.69	\$ 140.40	100.28	0.01%
Panamerican Energy 2027	PANA2027	30-abr-27	100.00%	103.61	7.24%	7.11%	30-abr-24	9.125%	Sem.	103.46%	1.74	\$ 300.00	104.46	-0.81%
Pampa Energia 2027	PAMPAR27	24-ene-27	100.00%	96.15	9.29%	9.08%	24-jul-24	7.500%	Sem.	96.22%	2.38	\$ 750.00	96.87	-0.74%
Capex 2028	CAPEX28	25-ago-28	100.00%	101.16	8.90%	8.71%	25-ago-24	9.250%	Sem.	101.14%	2.20	\$ 239.00	101.11	0.05%
Pampa Energia 2029	PAMPAR29	15-abr-29	100.00%	99.86	9.36%	9.15%	15-oct-24	9.125%	Sem.	99.86%	3.92	\$ 292.53	99.84	0.02%
YPF 2025	YPF2025	28-jul-25	100.00%	97.75	10.68%	10.41%	28-jul-24	8.500%	Sem.	97.79%	1.14	\$ 1,500.00	98.23	-0.49%
YPF2026 (Clase XVI)	YPF2026	12-feb-26	61.54%	100.96	8.11%	7.88%	12-may-24	4.000%	Trim.	100.94%	0.86	\$ 477.12	101.30	-0.34%
YPF2029 (Clase XVII)	YPF2029	30-jun-29	100.00%	98.52	9.68%	9.46%	30-jun-24	9.000%	Sem.	98.56%	2.95	\$ 747.00	97.04	1.53%
YPF2029 (Clase I)	YPF2029I	27-jun-29	100.00%	94.86	10.00%	9.76%	27-jun-24	8.500%	Sem.	95.00%	3.96	\$ 500.00	91.70	3.45%
YPF2033 (Clase XVIII)	YPF2033	30-sep-33	100.00%	86.19	9.75%	9.52%	30-sep-24	7.000%	Sem.	86.25%	5.73	\$ 575.00	86.86	-0.77%
YPF 2047	YPF2047	15-dic-47	100.00%	73.44	10.17%	9.92%	15-jun-24	7.000%	Sem.	74.09%	9.30	\$ 750.00	74.01	-0.77%
Utilidades														
Albanesi 2027	ALBA27	01-dic-27	84.00%	91.00	16.28%	15.47%	01-jun-24	9.875%	Trim.	91.34%	1.54	\$ 282.24	91.17	-0.19%
Otros														
Aeropuertos Argentina 2000	AEROAR27	01-feb-27	50.00%	95.72	13.48%	12.85%	01-may-24	9.375%	Trim.	95.81%	1.21	\$ 153.00	95.87	-0.16%
Aeropuertos Argentina 2000	AEROAR31	01-ago-31	100.00%	100.10	8.74%	8.46%	01-may-24	8.500%	Trim.	100.10%	4.05	\$ 64.00	100.21	-0.11%



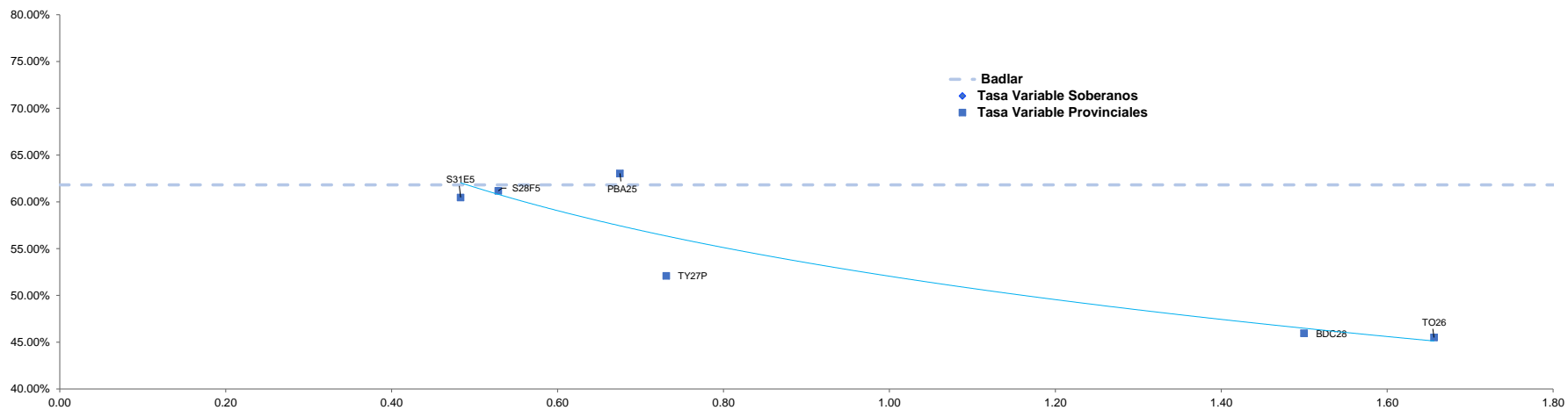
Fixed Income Research

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%	86,010.00	14.51%	13.56%	30-abr-24	Fijo 3.25%	-	99.75%	0.02	\$ 3,639.00	83,797.92	2.64%
Lecer 05/2024	X20Y4	20-may-24	100.00%	184.07	81.46%	60.92%	20-may-24	Fijo 0%	-	95.69%	0.07	\$ 1,003,937.00	178.58	3.07%
Bono del Tesoro CER 05/2024	T6X4	20-may-24	100.00%	303.50	85.66%	63.31%	20-may-24	Fija 3.75%	Sem.	95.77%	0.06	\$ 601,207.00	293.00	3.58%
Bono Dual 06/2024	TDJ24	30-jun-24	100.00%	104,412.05	-40.00%	-48.73%	30-jun-24	Fijo 3.25%	-	110.61%	0.36	\$ 5,369.00	98,915.76	5.56%
Bono del Tesoro CER 07/2024	T2X4	26-jul-24	100.00%	1,413.49	-40.75%	-48.97%	26-jul-24	Fija 1.55%	Sem.	114.88%	0.34	\$ 368,673.00	1,325.87	6.61%
Bono del Tesoro CER2 2024	T7X4	19-ago-24	100.00%	350.00	-44.89%	-51.52%	19-ago-24	Fija 4%	Sem.	122.79%	0.44	\$ 2,060,509.00	325.00	7.69%
Bono Dual 08/2024	TDG24	30-ago-24	100.00%	103,715.33	-46.64%	-56.33%	30-ago-24	Fijo 3.25%	Sem.	126.19%	0.81	\$ 6,875.00	94,085.14	10.24%
Bono del Tesoro CER 10/2024	T4X4	14-oct-24	100.00%	497.37	-32.71%	-35.94%	14-oct-24	Fija 4%	Sem.	123.08%	0.58	\$ 2,385,735.00	449.44	10.66%
Bono Dual 11/2024	TDN24	29-nov-24	100.00%	112,550.00	-38.81%	-42.51%	29-nov-24	Fijo 3.25%	Sem.	136.94%	1.05	\$ 11,085.52	94,990.00	18.49%
Bono del Tesoro CER 12/2024	T5X4	13-dic-24	100.00%	419.00	-27.59%	-29.81%	13-jun-24	Fija 4.25%	Sem.	125.87%	0.74	\$ 2,530,035.00	382.50	9.54%
Bono Dual 01/2025	TDE25	31-ene-25	100.00%	110,100.00	-29.29%	-30.39%	31-ene-25	Fijo 3.25%	Sem.	133.96%	1.11	\$ 8,596.00	94,000.00	17.13%
Bono del Tesoro CER 02/2025	T2X5	14-feb-25	100.00%	516.51	-22.49%	-23.92%	14-ago-24	Fija 4.25%	Sem.	126.91%	0.91	\$ 2,613,539.00	460.12	12.26%
BONCER 2025	TC25	27-abr-25	100.00%	4,750.00	-19.52%	-20.57%	27-abr-24	Fija 4%	Sem.	128.72%	1.10	\$ 29,147.00	4,114.50	15.45%
Bono del Tesoro CER 06/2025	TXZ25	30-jun-25	100.00%	163.76	-15.41%	-15.18%	30-jun-25	Fijo 0%	Sem.	121.97%	1.40	\$ 1,611,109.00	148.36	10.38%
Bono del Tesoro CER 11/2025	TX25	09-nov-25	100.00%	905.00	-12.75%	-13.19%	09-nov-24	Fija 1.80%	Sem.	126.49%	1.63	\$ 266,785.00	859.90	5.24%
Bono del Tesoro CER 12/2025	TZXD5	15-dic-25	100.00%	149.00	-17.40%	-16.40%	15-dic-25	Fijo 0%	-	137.00%	1.97	\$ 13,355,293.00	129.50	15.06%
Bono del Tesoro CER 06/2025	T3X5	18-dic-25	100.00%	450.00	-11.60%	-11.96%	18-jun-24	Fija 4.5%	Sem.	130.65%	1.70	\$ 48,154.00	340.00	32.35%
Bono del Tesoro CER 06/2026	TZX26	30-jun-26	100.00%	187.10	-5.95%	-5.74%	30-jun-26	Fijo 0%	-	114.34%	2.32	\$ 3,346,252.00	172.00	8.78%
Bono del Tesoro CER 2026	TX26	09-nov-26	100.00%	1,728.79	-8.28%	-8.46%	09-may-24	Fija 2.00%	Sem.	117.77%	1.64	\$ 335,837.00	1,560.40	10.79%
Bono del Tesoro CER 12/2026	TZXD6	30-jun-26	100.00%	132.40	-7.16%	-6.75%	15-dic-26	Fijo 0%	-	121.74%	2.84	\$ 13,355,293.00	108.67	21.84%
Bono del Tesoro CER 06/2027	TZX27	30-jun-27	100.00%	185.00	-3.78%	-3.62%	30-jun-27	Fijo 0%	-	113.06%	3.31	\$ 1,145,579.00	166.90	10.84%
Bono del Tesoro CER 06/2027	TZXD7	15-dic-27	100.00%	123.48	-3.42%	-3.27%	15-dic-27	Fijo 0%	-	113.53%	3.77	\$ 11,129,411.00	114.50	7.84%
Bono del Tesoro CER 12/2028	TXZ28	30-jun-28	100.00%	157.00	-1.54%	-1.50%	30-jun-28	Fijo 0%	-	106.72%	4.25	\$ 6,677,647.00	150.19	4.53%
Bono del Tesoro CER 11/2028	TX28	09-nov-28	100.00%	1,767.50	-5.66%	-5.75%	09-may-24	Fija 2.25%	Sem.	120.27%	2.44	\$ 75,905.00	1,579.50	11.90%
Bono del Tesoro CER 2031	TX31	30-nov-31	100.00%	737.00	1.63%	1.62%	30-may-24	Fija 2.5%	Sem.	104.39%	4.96	\$ 45,562.00	622.20	18.45%
DISCONT \$ Ley Arg.	DICP	31-dic-33	100.00%	33,900.00	2.22%	2.21%	01-jul-24	Fija 5.83%	Sem.	116.33%	4.36	\$ 10,472.48	31,200.00	8.65%
PAR \$ Ley Arg.	PARP	31-dic-38	100.00%	18,900.00	4.07%	4.03%	30-sep-24	1.77%	Sem.	84.47%	8.82	\$ 2,858.00	18,527.50	2.01%
Tasa Fija														
Letra del Tesoro Capitalizable	S14O4	14-oct-24	100.00%	102.64	69.25%	60.02%	14-oct-24	0.00%	-	77.81%	0.30	\$ 687,893.00	100.14	2.50%
Letra del Tesoro Capitalizable	S31E5	31-ene-25	100.00%	117.54	64.19%	60.47%	31-ene-25	Fija 15.50%	-	71.57%	0.48	\$ 545,488.00	100.14	17.38%
Letra del Tesoro Capitalizable	S28F5	28-feb-25	100.00%	104.25	63.25%	61.18%	28-feb-25	0.00%	-	65.86%	0.53	\$ 626,761.00	100.14	4.11%
Bote 10/2026	TO26	18-oct-26	100.00%	58.00	50.68%	45.50%	17-oct-24	Fija 15.50%	Sem.	57.85%	1.66	\$ 96,569.71	58.20	-0.34%
Bote Encaje 05/2027	TY27P	23-may-27	100.00%	110.00	58.88%	52.09%	23-may-24	Fija 43.25%	Sem.	93.01%	0.73	\$ 554,409.00	102.09	7.75%
Tasa Variable														
Ciudad de Buenos Aires 2028	BDC28	31-ene-25	100.00%	150.00	54.51%	45.96%	22-may-24	Badlar + 375pbs	Trim.	131.33%	1.50	\$ 13,262.47	123.60	21.36%
Provincia de Buenos Aires 2025	PBA25	12-abr-25	0.00%	103.85	79.58%	63.04%	12-jul-24	Badlar + 375pbs	Trim.	101.80%	0.68	\$ -	124.00	-16.25%
Dólar Linked														
Bote vinculado al Dólar 04/2024	TV24	30-abr-24	100.00%	86,200.16	87.89%	63.45%	30-abr-24	0.40%	Sem.	98.80%	0.01	\$ 3,998.00	83,843.46	2.81%
Bono Dual 04/2024	TDA24	30-abr-24	100.00%	86,010.00	89.97%	64.56%	30-abr-24	0.00%	-	98.78%	0.01	\$ 3,639.00	83,797.92	2.64%
Bono Dual 06/2024	TDJ24	30-jun-24	100.00%	104,412.05	-62.27%	-89.13%	30-jun-24	0.00%	-	119.91%	1.71	\$ 5,369.00	98,915.76	5.56%
Bono Dual 08/2024	TDG24	30-ago-24	100.00%	103,715.33	-39.03%	-45.40%	30-ago-24	0.00%	-	119.11%	0.65	\$ 6,875.00	94,085.14	10.24%
Bote vinculado al Dólar 09/2024	T2V4	30-sep-24	100.00%	96,300.00	-20.07%	-21.19%	30-sep-24	0.50%	Sem.	110.56%	0.49	\$ 2,075.00	91,400.00	5.36%
Bono Dual 11/2024	TDN24	29-nov-24	100.00%	112,550.00	-34.67%	-37.55%	29-nov-24	0.00%	-	129.26%	0.97	\$ 11,085.52	94,990.00	18.49%
Bono Dual 01/2025	TDE25	31-ene-25	100.00%	110,100.00	-26.11%	-26.97%	31-ene-25	0.00%	-	126.44%	1.06	\$ 8,596.00	94,000.00	17.13%
Bote vinculado al Dólar 03/2025	TV25	30-mar-25	100.00%	92,800.00	-6.10%	-6.19%	30-sep-24	0.50%	Sem.	106.54%	0.96	\$ 329.00	89,300.00	3.92%
Bono del Tesoro vinculado al Dólar 06/2025	TZV25	30-jun-25	100.00%	92,490.00	-4.41%	-4.94%	30-jun-25	0.00%	-	106.22%	1.18	\$ 502.00	88,850.00	4.10%

Dólar	870.750
Tasa Ref.	70.00%
Badlar Priv.	61.813%
Libor	5.59%
CER	340.57



Curva Pesos



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