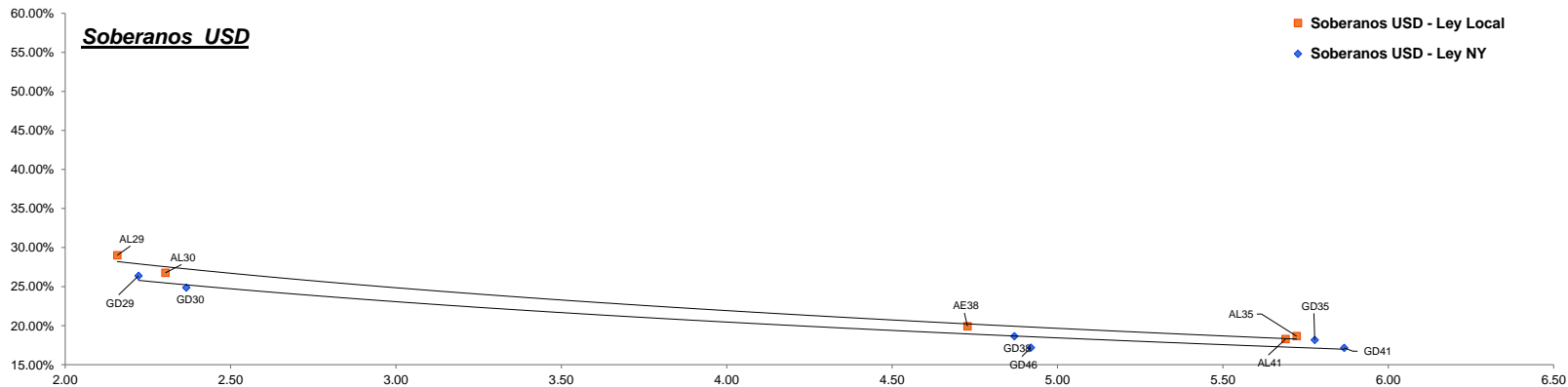


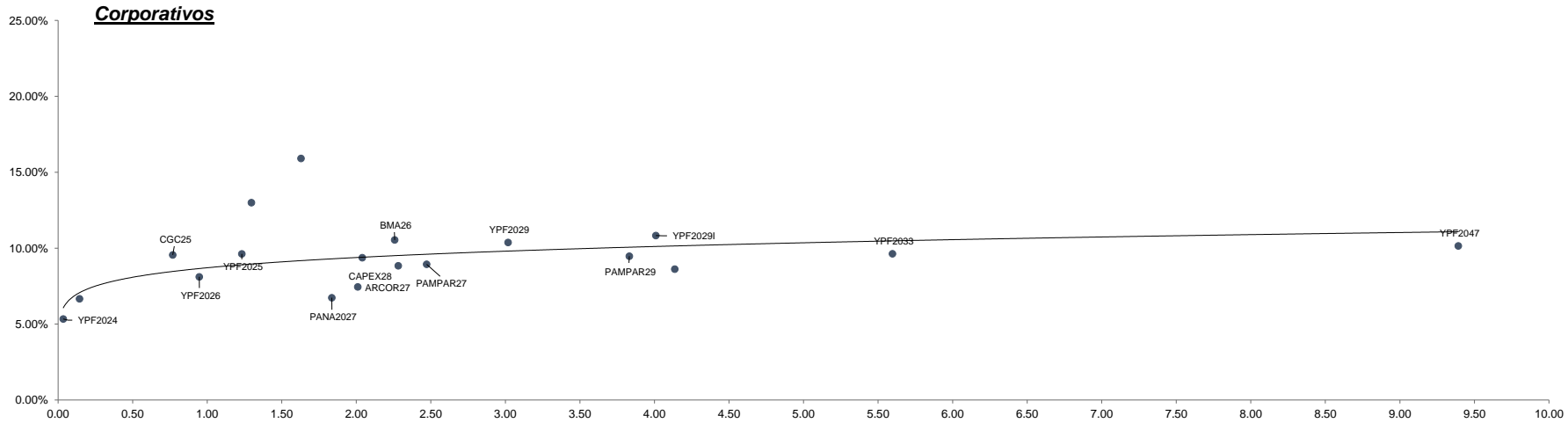
## Fixed Income Research

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%	51.87	28.11%	26.37%	09-jul-24	1.000%	Sem.	51.97%	2.22	\$ 2,635.03	46.42	11.74%	
Bonos Intern. 2030 Ley N.Y. - Step up	GD30	09-jul-30	100.00%	50.81	26.41%	24.87%	09-jul-24	0.750%	Sem.	50.88%	2.37	\$ 16,090.61	46.32	9.69%	
Bonos Intern. 2035 Ley N.Y. - Step up	GD35	09-jul-35	100.00%	40.60	18.99%	18.17%	09-jul-24	3.625%	Sem.	41.03%	5.78	\$ 20,501.72	37.20	9.14%	
Bonos Intern. 2038 Ley N.Y. - Step up	GD38	09-ene-38	100.00%	45.18	19.51%	18.64%	09-jul-24	4.250%	Sem.	45.65%	4.87	\$ 11,405.07	41.83	8.01%	
Bonos Intern. 2041 Ley N.Y. - Step up	GD41	09-jul-41	100.00%	39.36	17.89%	17.15%	09-jul-24	3.500%	Sem.	39.79%	5.87	\$ 10,482.11	36.13	8.94%	
Bonos Intern. 2046 Ley N.Y. - Step up	GD46	09-jul-46	100.00%	43.98	17.92%	17.18%	09-jul-24	3.625%	Sem.	44.39%	4.92	\$ 2,092.00	38.97	12.86%	
BONAR 2029 - step up	AL29	09-jul-29	100.00%	49.16	31.11%	29.00%	09-jul-24	1.000%	Sem.	49.06%	2.16	\$ 2,194.28	43.64	12.65%	
BONAR 2030 - step up	AL30	09-jul-30	100.00%	48.76	28.55%	26.76%	09-jul-24	0.750%	Sem.	48.69%	2.30	\$ 13,517.56	43.57	11.91%	
BONAR 2035 - step up	AL35	09-jul-35	100.00%	40.21	19.51%	18.65%	09-jul-24	3.625%	Sem.	39.92%	5.72	\$ 19,069.87	36.49	10.19%	
BONAR 2038 - step up	AE38	09-ene-38	100.00%	43.30	20.91%	19.92%	09-jul-24	4.250%	Sem.	42.93%	4.73	\$ 7,216.66	38.61	12.15%	
BONAR 2041 - step up	AL41	09-jul-41	100.00%	37.55	20.91%	18.28%	09-jul-24	3.500%	Sem.	37.29%	5.69	\$ 1,500.11	35.13	6.89%	
<b>Soberanos Euros</b>															
Bonos Intern. 2029 Euros - Step up	GE29	09-jul-29	100.00%	46.55	32.79%	30.47%	09-jul-24	0.500%	Sem.	46.60%	2.14	\$ 90.39	42.43	9.71%	
Bonos Intern. 2030 Euros - Step up	GE30	09-jul-30	100.00%	46.86	28.81%	26.99%	09-jul-24	0.125%	Sem.	46.87%	2.31	\$ 1,165.59	42.44	10.41%	
Bonos Intern. 2035 Euros - Step up	GE35	09-jul-35	100.00%	36.48	19.72%	18.83%	09-jul-24	2.500%	Sem.	36.80%	5.84	\$ 298.80	33.17	9.98%	
Bonos Intern. 2038 Euros - Step up	GE38	09-ene-38	100.00%	40.02	20.69%	19.72%	09-jul-24	3.750%	Sem.	40.47%	4.87	\$ 809.34	35.86	11.60%	
Bonos Intern. 2041 Euros - Step up	GE41	09-jul-41	100.00%	33.47	19.83%	18.94%	09-jul-24	3.000%	Sem.	33.87%	5.74	\$ 1,572.60	30.29	10.50%	
Bonos Intern. 2046 Euros - Step up	GE46	09-jul-46	100.00%	37.84	20.15%	19.23%	09-jul-24	2.500%	Sem.	38.15%	4.56	\$ 248.13	32.52	16.36%	
<b>Banco Central USD</b>															
BOPREAL Serie 2	BPJ25	30-jun-25	0.00%	88.70	15.97%	15.38%	31-jul-24	0.000%	Sem.	75.49	0.70	\$ 2,000.00	-	-	
<b>Provinciales</b>															
Buenos Aires 2037A	BA37D	01-sep-37	98.17%	39.70	30.30%	28.30%	01-sep-24	6.625%	Sem.	39.55%	3.16	\$ 6,086.54	39.33	0.94%	
Buenos Aires 2037B	BB37D	01-sep-37	100.00%	36.71	23.98%	22.69%	01-sep-24	5.875%	Sem.	36.59%	4.87	\$ 770.00	31.97	14.83%	
Buenos Aires 2037C	BC37D	01-sep-37	100.00%	31.42	26.08%	24.57%	01-sep-24	5.250%	Sem.	31.33%	4.76	\$ 150.00	30.50	3.02%	
Ciudad de Bs. As. 2027	CABA27	01-jun-27	100.00%	96.72	9.38%	9.17%	01-jun-24	7.500%	Sem.	96.79%	1.90	\$ 890.00	97.08	-0.37%	
Cordoba 2025	PDCAR25	10-dic-25	66.67%	86.30	25.43%	23.99%	10-jun-24	3.000%	Sem.	86.56%	0.79	\$ 452.67	84.44	2.20%	
Cordoba 2027	PDCAR27	01-jun-27	100.00%	76.90	20.30%	19.36%	01-jun-24	3.000%	Sem.	77.39%	1.98	\$ 494.00	79.82	-3.66%	
Cordoba 2029	PDCAR29	01-feb-29	100.00%	69.14	18.59%	17.80%	01-ago-24	3.000%	Sem.	69.43%	3.18	\$ 433.00	74.24	-6.87%	
Ciudad de Córdoba 2027	COROA27	29-sep-27	0.00%	74.56	30.02%	28.05%	29-mar-24	Step-up	Sem.	75.31%	1.19	\$ -	73.88	0.92%	
Mendoza 2029	PMM29	19-mar-29	76.92%	80.02	15.97%	15.38%	19-sep-24	2.750%	Sem.	80.03%	2.18	\$ 432.31	79.78	0.30%	
Chubut 2026	BOGAR26	26-jul-26	41.67%	87.14	21.95%	20.34%	26-abr-24	7.750%	Trim.	87.29%	1.03	\$ 270.83	85.42	2.01%	
Neuquen 2030 abr	NEU30A	27-abr-30	100.00%	78.55	17.33%	16.64%	27-abr-24	2.500%	Sem.	79.13%	2.19	\$ 366.00	77.88	0.86%	
Neuquen 2030 may	NEU30M	12-may-30	77.02%	97.26	10.04%	9.68%	12-may-24	5.170%	Sem.	97.29%	2.56	\$ 276.85	95.89	1.43%	
Santa Fe 2027	SFE27	01-nov-27	100.00%	87.58	13.08%	12.67%	01-may-24	6.900%	Sem.	87.91%	2.17	\$ 250.00	88.67	-1.23%	
Rio Negro 2028	PRN28	10-mar-28	88.89%	58.78	41.88%	38.23%	10-sep-24	2.750%	Sem.	58.87%	1.43	\$ 200.00	58.17	1.05%	
Tierra del fuego 2027	FUE27	17-abr-27	46.00%	90.88	16.30%	15.39%	17-abr-24	8.950%	Trim.	91.03%	1.42	\$ 94.36	91.10	-0.24%	



## 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%	101.92	7.45%	7.32%	09-abr-24	8.250%	Sem.	101.85%	2.01	\$ 127.94	102.34	-0.41%
<b>Bancos</b>														
Galicia 2026	GALI2026	19-jul-26	100.00%	98.09	9.37%	9.16%	19-jul-24	8.250%	Sem.	98.12%	2.04	\$ 250.00	98.01	0.08%
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%
<b>Petróleo y Gas</b>														
Capex 2024	CAPEX24	15-may-24	100.00%	100.01	6.67%	6.56%	15-may-24	6.875%	Sem.	100.01%	0.14	\$ 300.00	99.35	0.66%
Cia Gral de Combustible 2025	CGC25	08-mar-25	46.80%	100.10	9.56%	9.34%	08-sep-24	9.500%	Sem.	100.10%	0.77	\$ 140.40	100.01	0.09%
Panamerican Energy 2027	PANA2027	30-abr-27	100.00%	104.72	6.74%	6.63%	30-abr-24	9.125%	Sem.	104.55%	1.84	\$ 300.00	105.28	-0.53%
Pampa Energia 2027	PAMPAR27	24-ene-27	100.00%	96.87	8.94%	8.75%	24-jul-24	7.500%	Sem.	96.91%	2.47	\$ 750.00	94.92	2.05%
Capex 2028	CAPEX28	25-ago-28	100.00%	101.35	8.84%	8.65%	25-ago-24	9.250%	Sem.	101.34%	2.28	\$ 239.00	100.92	0.43%
Pampa Energia 2029	PAMPAR29	15-abr-29	100.00%	99.38	9.47%	9.26%	15-abr-24	9.125%	Sem.	99.40%	3.83	\$ 292.53	98.01	1.40%
YPF 2024	YPF2024	04-abr-24	40.00%	100.05	5.34%	5.27%	04-abr-24	8.750%	Sem.	100.05%	0.03	\$ 530.00	99.81	0.24%
YPF 2025	YPF2025	28-jul-25	100.00%	98.85	9.63%	9.40%	28-jul-24	8.500%	Sem.	98.86%	1.23	\$ 1,500.00	97.71	1.17%
YPF2026 (Clase XVI)	YPF2026	12-feb-26	61.54%	101.06	8.11%	7.88%	12-may-24	4.000%	Trim.	101.05%	0.95	\$ 477.12	100.37	0.69%
YPF2029 (Clase XVII)	YPF2029	30-jun-29	100.00%	96.51	10.38%	10.12%	30-jun-24	9.000%	Sem.	96.58%	3.02	\$ 747.00	96.58	-0.07%
YPF2029 (Clase I)	YPF2029I	27-jun-29	100.00%	91.78	10.83%	10.55%	27-jun-24	8.500%	Sem.	91.94%	4.01	\$ 500.00	89.87	2.13%
YPF2033 (Clase XVIII)	YPF2033	30-sep-33	100.00%	86.61	9.63%	9.41%	30-mar-24	7.000%	Sem.	87.05%	5.60	\$ 575.00	83.85	3.29%
YPF 2047	YPF2047	15-dic-47	100.00%	73.54	10.15%	9.90%	15-jun-24	7.000%	Sem.	74.03%	9.39	\$ 750.00	72.91	0.86%
<b>Utilidades</b>														
Albanesi 2027	ALBA27	01-dic-27	84.00%	91.15	15.91%	15.13%	01-jun-24	9.875%	Trim.	91.41%	1.63	\$ 282.24	91.45	-0.33%
<b>Otros</b>														
Aeropuertos Argentina 2000	AEROAR27	01-feb-27	50.00%	96.03	13.00%	12.41%	01-may-24	9.375%	Trim.	96.08%	1.30	\$ 153.00	95.45	0.61%
Aeropuertos Argentina 2000	AEROAR31	01-ago-31	100.00%	100.55	8.62%	8.36%	01-may-24	8.500%	Trim.	100.54%	4.14	\$ 64.00	99.79	0.76%

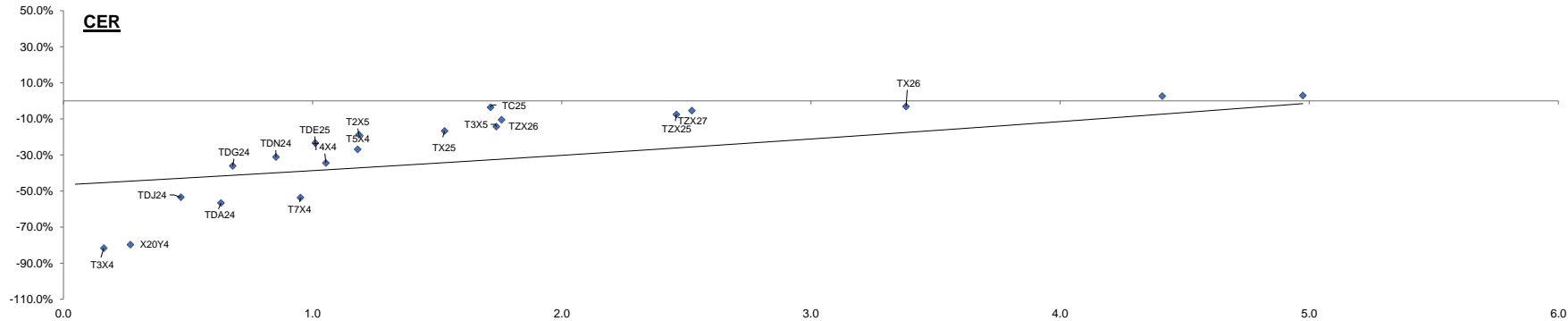


## Fixed Income Research

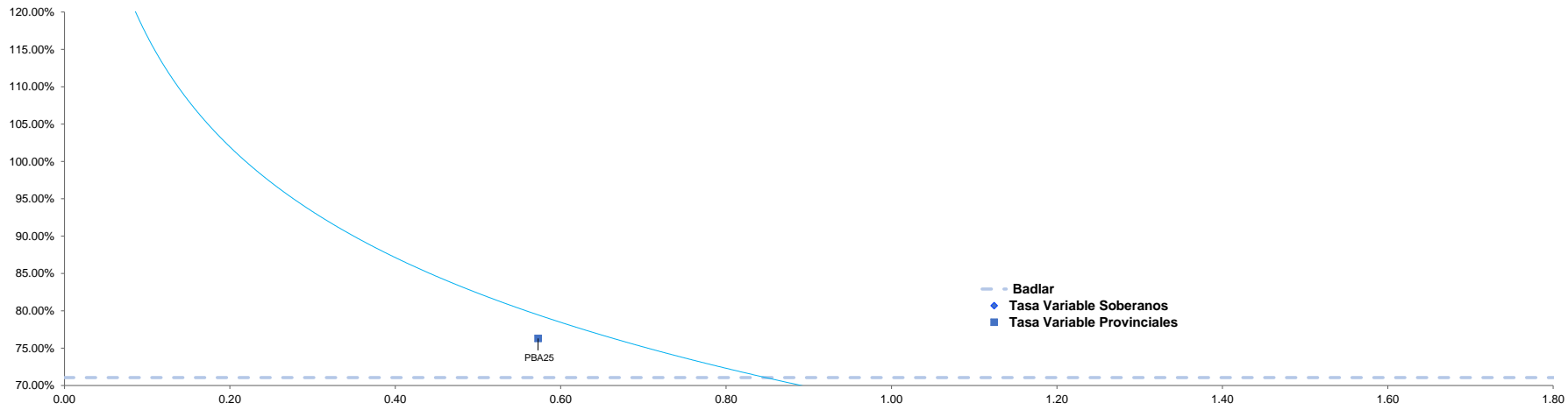


Bond	Ticker	Maturity	V.R. (%)	Price	TIR	TNA	Next coupon	Cupon	Frec	Parity	M Dur	Outstanding (MM)	29/2	MoM
<b>Ajustables por CER (*)</b>														
Bono del Tesoro CER 03/2024	TX24	25-mar-24	100.00%	1,437.00	105.11%	72.05%	25-mar-24	Fija 1.50%	Sem.	99.42%	0.01	\$ 345,783.00	1,372.02	4.74%
Bono del Tesoro CER 04/2024	T3X4	14-abr-24	100.00%	373.00	93.76%	67.54%	14-abr-24	Fija 3.75%	Sem.	96.11%	0.05	\$ 755,783.00	352.64	5.77%
Lecer 05/2024	X20Y4	20-may-24	100.00%	173.95	-58.36%	-81.69%	20-may-24	Fijo 0%	-	115.21%	0.16	\$ 1,003,937.00	164.25	5.91%
Bono del Tesoro CER 05/2024	T6X4	20-may-24	100.00%	286.25	-57.41%	-79.72%	20-may-24	Fija 3.75%	Sem.	115.47%	0.27	\$ 601,207.00	270.50	5.82%
Bono Dual 04/2024	TDJ24	30-abr-24	100.00%	83,200.00	-72.22%	-119.71%	30-abr-24	Fijo 3.25%	-	115.00%	0.05	\$ 3,639.00	81,590.00	1.97%
Bono Dual 06/2024	TDJ24	30-jun-24	100.00%	97,185.13	-45.97%	-56.65%	30-jun-24	Fijo 3.25%	-	119.38%	0.63	\$ 5,369.00	91,491.62	6.22%
Bono del Tesoro CER 07/2024	T2X4	26-jul-24	100.00%	1,310.00	-44.62%	-53.45%	26-jul-24	Fija 1.55%	Sem.	123.28%	0.47	\$ 368,673.00	1,187.80	10.29%
Bono del Tesoro CER 2024	T7X4	19-ago-24	100.00%	1,150.00	-97.57%	-168.81%	19-ago-24	Fija 4%	Sem.	468.16%	2.64	\$ 2,060,509.00	1,150.00	0.00%
Bono Dual 08/2024	TDG24	30-ago-24	100.00%	94,100.00	-45.77%	-53.63%	30-ago-24	Fijo 3.25%	Sem.	132.76%	0.95	\$ 6,875.00	92,150.00	2.12%
Bono del Tesoro CER 10/2024	T4X4	14-oct-24	100.00%	453.01	-32.84%	-36.10%	14-abr-24	Fija 4%	Sem.	127.48%	0.68	\$ 2,385,735.00	395.79	14.46%
Bono Dual 11/2024	TDN24	29-nov-24	100.00%	95,000.00	-32.53%	-34.46%	29-nov-24	Fijo 3.25%	Sem.	134.03%	1.05	\$ 11,085.52	95,000.00	0.00%
Bono del Tesoro CER 12/2024	T5X4	13-dic-24	100.00%	377.00	-28.71%	-31.14%	13-jun-24	Fija 4.25%	Sem.	131.44%	0.85	\$ 2,530,035.00	325.30	15.89%
Bono Dual 01/2025	TDE25	31-ene-25	100.00%	94,800.00	-26.38%	-26.91%	31-ene-25	Fijo 3.25%	Sem.	133.75%	1.18	\$ 8,596.00	98,000.00	-3.27%
Bono del Tesoro CER 02/2025	T2X5	14-feb-25	100.00%	454.50	-22.05%	-23.42%	14-ago-24	Fija 4.25%	Sem.	129.61%	1.01	\$ 2,613,539.00	390.70	16.33%
BONCER 2025	TC25	27-abr-25	100.00%	4,099.00	-17.91%	-18.79%	27-abr-24	Fija 4%	Sem.	128.88%	1.19	\$ 29,147.00	3,489.00	17.48%
Bono del Tesoro CER 06/2025	T3X5	18-dic-25	100.00%	340.00	-3.61%	-3.64%	18-jun-24	Fija 4.5%	Sem.	114.59%	1.71	\$ 48,154.00	340.00	0.00%
Bono del Tesoro CER 2025	TX25	09-nov-25	100.00%	807.00	-13.75%	-14.26%	09-may-24	Fija 1.80%	Sem.	130.62%	1.74	\$ 266,785.00	675.00	19.56%
Bono del Tesoro CER 06/2025	TX25	30-jun-25	100.00%	147.53	-17.13%	-16.71%	30-jun-25	Fija 0%	Sem.	127.05%	1.53	\$ 1,276,099.00	126.00	-
Bono del Tesoro CER 06/2026	TX26	30-jun-26	100.00%	170.89	-7.96%	-7.56%	30-jun-26	Fijo 0%	Sem.	120.76%	2.46	\$ 3,346,252.00	142.77	-
Bono del Tesoro CER 2026	TX26	09-nov-26	100.00%	1,562.00	-10.26%	-10.54%	09-may-24	Fija 2.00%	Sem.	123.26%	1.76	\$ 335,837.00	1,343.85	16.23%
Bono del Tesoro CER 06/2027	TZX27	30-jun-27	100.00%	158.00	-3.31%	-3.19%	30-jun-27	Fijo 0%	Sem.	111.65%	3.38	\$ 1,145,579.00	143.00	-
Bono del Tesoro CER 2028	TX28	09-nov-28	100.00%	1,524.00	-5.35%	-5.43%	09-may-24	Fija 2.25%	Sem.	120.15%	2.52	\$ 75,905.00	1,437.00	6.05%
Bono del Tesoro CER 2031	TX31	30-nov-31	100.00%	595.00	2.99%	2.97%	30-may-24	Fija 2.5%	Sem.	97.66%	4.97	\$ 45,562.00	600.00	-0.83%
Discount \$ Ley Arg.	DICP	31-dic-33	100.00%	28,750.00	2.63%	2.61%	01-jul-24	Fija 5.83%	Sem.	114.66%	4.41	\$ 10,472.48	27,700.00	3.79%
PAR \$ Ley Arg.	PARP	31-dic-38	100.00%	16,750.00	3.87%	3.83%	01-abr-24	1.77%	Sem.	85.93%	8.84	\$ 2,858.00	16,475.00	1.67%
<b>Tasa Fija</b>														
Bote 10/2026	TO26	18-oct-26	100.00%	54.00	64.68%	56.66%	17-abr-24	Fija 15.50%	Sem.	50.58%	1.40	\$ 96,569.71	41.89	28.91%
Bote Encaje 05/2027	TY27P	23-may-27	100.00%	102.06	64.46%	56.49%	23-may-24	Fija 43.25%	Sem.	89.20%	0.76	\$ 554,409.00	100.35	1.70%
<b>Tasa Variable</b>														
Bono del Tesoro Badlar 04/24	TB24	18-abr-24	100.00%	125.80	1.41%	1.40%	18-abr-24	Badlar + 500pbs	Trim.	106.40%	0.07	\$ 9,297.00	117.70	6.88%
Ciudad de Buenos Aires 2024	BDC24	29-mar-24	100.00%	124.00	283.72%	159.84%	29-mar-24	Badlar + 325pbs	Trim.	99.09%	0.01	\$ 26,003.23	120.70	2.73%
Ciudad de Buenos Aires 2028	BDC28	22-feb-28	100.00%	122.30	82.20%	64.73%	22-may-24	Badlar + 375pbs	Trim.	114.45%	1.29	\$ 30,809.94	110.00	11.18%
Provincia de Buenos Aires 2025	PBA25	12-abr-25	0.00%	120.30	101.05%	76.31%	12-abr-24	Badlar + 375pbs	Trim.	100.09%	0.57	\$ -	112.50	6.93%
<b>Dólar Linked</b>														
Bote vinculado al Dólar 04/2024	TV24	30-abr-24	100.00%	83,207.82	28.90%	25.73%	30-abr-24	0.40%	Sem.	97.36%	0.09	\$ 3,998.00	80,008.46	4.00%
Bono Dual 04/2024	TDA24	30-abr-24	100.00%	83,200.00	26.62%	23.90%	30-abr-24	0.00%	-	97.51%	0.09	\$ 3,639.00	81,590.00	1.97%
Bono Dual 06/2024	TDJ24	30-jun-24	100.00%	97,185.13	-37.81%	-44.54%	30-jun-24	0.00%	-	113.90%	0.49	\$ 5,369.00	91,491.62	6.22%
Bono Dual 08/2024	TDG24	30-ago-24	100.00%	94,100.00	-19.90%	-21.14%	30-ago-24	0.00%	-	110.28%	0.56	\$ 6,875.00	92,150.00	2.12%
Bote vinculado al Dólar 09/2024	T2V4	30-sep-24	100.00%	88,960.00	-6.76%	-6.88%	30-mar-24	0.50%	Sem.	104.01%	0.54	\$ 2,075.00	89,700.00	-0.82%
Bono Dual 11/2024	TDN24	29-nov-24	100.00%	95,000.00	-14.41%	-14.75%	29-nov-24	0.00%	-	111.34%	0.81	\$ 11,085.52	95,000.00	0.00%
Bono Dual 01/2025	TDE25	31-ene-25	100.00%	94,800.00	-11.49%	-11.58%	31-ene-25	0.00%	-	111.10%	0.98	\$ 8,596.00	98,000.00	-3.27%
Bote vinculado al Dólar 03/2025	TV25	30-mar-25	100.00%	84,150.00	2.13%	2.12%	30-mar-24	0.50%	Sem.	98.37%	1.01	\$ 329.00	84,000.00	0.18%
Bono del Tesoro vinculado al Dólar 06/2025	TZV25	30-jun-25	100.00%	84,000.00	1.18%	1.24%	30-jun-25	0.00%	-	98.45%	1.27	\$ 502.00	-	-

Dólar	853.250
Tasa Ref.	80.00%
Badlar Priv.	71.063%
Libor	5.59%
CER	302.69



Curva Pesos



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