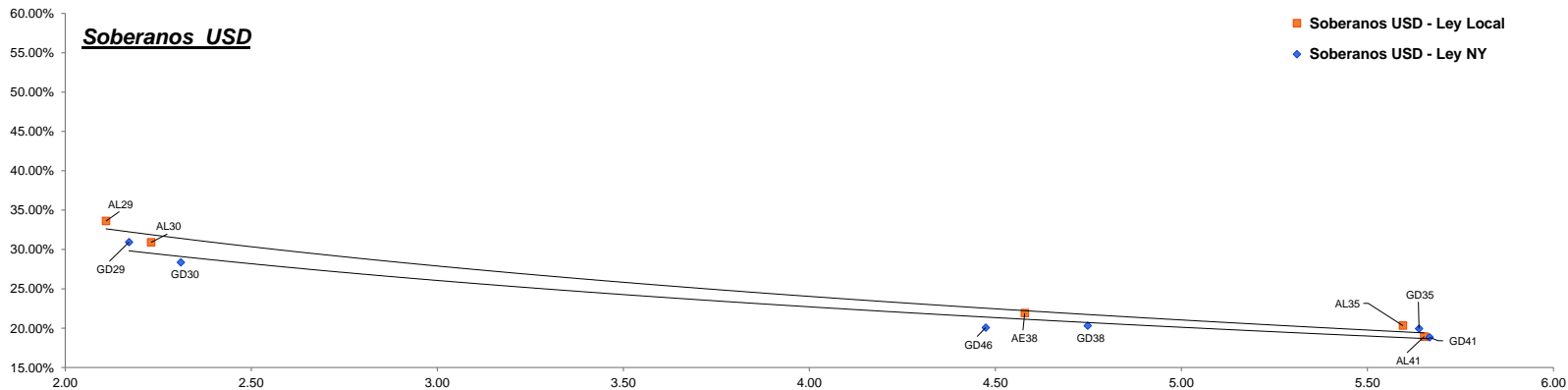


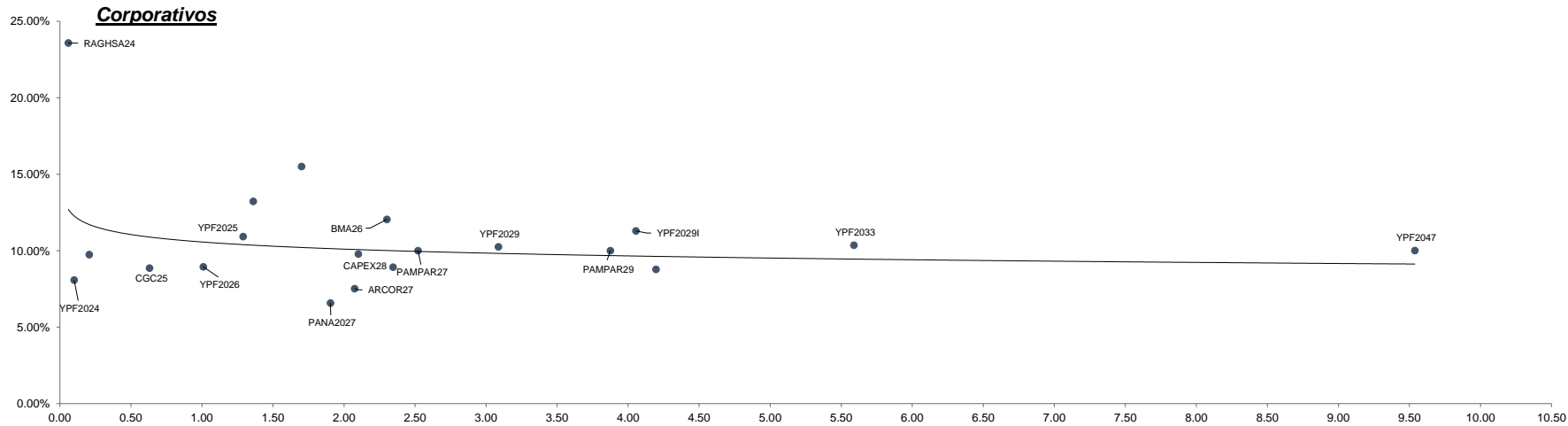
Fixed Income Research

Bond	Ticker	Maturity	V.R. (%)	Price	TIR	TNA	Next coupon	Cupon	Frec	Parity	M Dur	Outstanding (MM)	31/01	MoM
Soberanos USD														
Bonos Intern. 2029 Ley N.Y. - Step up	GD29	09-jul-29	100.00%	46.13	33.32%	30.93%	09-jul-24	1.000%	Sem.	46.20%	2.17	\$ 2,635.03	40.66	13.45%
Bonos Intern. 2030 Ley N.Y. - Step up	GD30	09-jul-30	100.00%	46.07	30.37%	28.36%	09-jul-24	0.750%	Sem.	46.12%	2.31	\$ 16,090.61	40.73	13.11%
Bonos Intern. 2035 Ley N.Y. - Step up	GD35	09-jul-35	100.00%	36.42	20.93%	19.93%	09-jul-24	3.625%	Sem.	36.73%	5.64	\$ 20,501.72	33.66	8.20%
Bonos Intern. 2038 Ley N.Y. - Step up	GD38	09-ene-38	100.00%	41.39	21.34%	20.30%	09-jul-24	4.250%	Sem.	41.72%	4.75	\$ 11,405.07	38.71	6.92%
Bonos Intern. 2041 Ley N.Y. - Step up	GD41	09-jul-41	100.00%	35.48	19.72%	18.83%	09-jul-24	3.500%	Sem.	35.78%	5.67	\$ 10,482.11	33.49	5.94%
Bonos Intern. 2046 Ley N.Y. - Step up	GD46	09-jul-46	100.00%	38.09	21.08%	20.07%	09-jul-24	3.625%	Sem.	38.39%	4.47	\$ 2,092.00	34.24	11.24%
BONAR 2029 - step up	AL29	09-jul-29	100.00%	43.68	36.43%	33.61%	09-jul-24	1.000%	Sem.	43.62%	2.11	\$ 2,194.28	38.38	13.81%
BONAR 2030 - step up	AL30	09-jul-30	100.00%	43.58	33.29%	30.90%	09-jul-24	0.750%	Sem.	43.54%	2.23	\$ 13,517.56	37.67	15.69%
BONAR 2035 - step up	AL35	09-jul-35	100.00%	36.12	21.35%	20.32%	09-jul-24	3.625%	Sem.	35.95%	5.60	\$ 19,069.87	33.13	9.03%
BONAR 2038 - step up	AE38	09-ene-38	100.00%	38.94	23.10%	21.90%	09-jul-24	4.250%	Sem.	38.72%	4.58	\$ 7,216.66	35.19	10.66%
BONAR 2041 - step up	AL41	09-jul-41	100.00%	35.75	23.10%	18.93%	09-jul-24	3.500%	Sem.	35.58%	5.65	\$ 1,500.11	32.58	9.73%
Soberanos Euros														
Bonos Intern. 2029 Euros - Step up	GE29	09-jul-29	100.00%	41.93	37.42%	34.45%	09-jul-24	0.500%	Sem.	41.97%	2.11	\$ 90.39	35.75	17.29%
Bonos Intern. 2030 Euros - Step up	GE30	09-jul-30	100.00%	41.89	33.53%	31.11%	09-jul-24	0.125%	Sem.	41.90%	2.24	\$ 1,165.59	36.95	13.37%
Bonos Intern. 2035 Euros - Step up	GE35	09-jul-35	100.00%	32.84	21.55%	20.50%	09-jul-24	2.500%	Sem.	33.06%	5.71	\$ 298.80	30.89	6.31%
Bonos Intern. 2038 Euros - Step up	GE38	09-ene-38	100.00%	35.76	23.09%	21.89%	09-jul-24	3.750%	Sem.	36.08%	4.70	\$ 809.34	34.18	4.62%
Bonos Intern. 2041 Euros - Step up	GE41	09-jul-41	100.00%	30.17	21.70%	20.63%	09-jul-24	3.000%	Sem.	30.45%	5.55	\$ 1,572.60	28.99	4.07%
Bonos Intern. 2046 Euros - Step up	GE46	09-jul-46	100.00%	32.10	24.10%	22.80%	09-jul-24	2.500%	Sem.	32.33%	4.08	\$ 248.13	30.49	5.28%
Banco Central USD														
BOPREAL 2027	BP27	31-oct-27	100.00%	64.47	20.72%	19.74%	31-oct-24	5.000%	Sem.	0.00%	2.63	\$ 5,000.00	30.49	
Provinciales														
Buenos Aires 2037A	BA37D	01-sep-37	100.00%	44.52	28.70%	26.89%	01-mar-24	6.625%	Sem.	43.39%	3.00	\$ 6,200.00	42.04	5.90%
Buenos Aires 2037B	BB37D	01-sep-37	100.00%	36.03	25.55%	24.10%	01-mar-24	5.875%	Sem.	35.25%	4.47	\$ 770.00	33.80	6.60%
Buenos Aires 2037C	BC37D	01-sep-37	100.00%	32.65	26.28%	24.75%	01-mar-24	5.250%	Sem.	32.02%	4.51	\$ 150.00	31.91	2.32%
Ciudad de Bs. As. 2027	CABA27	01-jun-27	100.00%	97.90	8.71%	8.52%	01-jun-24	7.500%	Sem.	97.94%	1.98	\$ 890.00	98.23	-0.34%
Cordoba 2025	PDCAR25	10-dic-25	66.67%	84.52	26.81%	25.22%	10-jun-24	3.000%	Sem.	84.75%	0.84	\$ 452.67	86.28	-2.04%
Cordoba 2027	PDCAR27	01-jun-27	100.00%	79.78	18.04%	17.29%	01-jun-24	3.000%	Sem.	80.12%	2.07	\$ 494.00	82.04	-2.75%
Cordoba 2029	PDCAR29	01-feb-29	100.00%	75.61	15.51%	14.95%	01-ago-24	3.000%	Sem.	75.73%	3.33	\$ 433.00	75.35	0.35%
Ciudad de Córdoba 2027	COROA27	29-sep-27	0.00%	74.08	29.46%	27.57%	29-mar-24	Step-up	Sem.	74.74%	1.26	\$ -	74.20	-0.16%
Mendoza 2029	PMM29	19-mar-29	84.62%	81.58	15.82%	15.24%	19-mar-24	2.750%	Sem.	82.04%	1.94	\$ 475.54	82.72	-1.38%
Chubut 2026	BOGAR26	26-jul-26	41.67%	85.43	23.25%	21.46%	26-abr-24	7.750%	Trim.	85.53%	1.09	\$ 270.83	85.46	-0.04%
Neuquen 2030 abr	NEU30A	27-abr-30	100.00%	81.55	15.37%	14.82%	27-abr-24	2.500%	Sem.	81.96%	2.32	\$ 366.00	83.27	-2.07%
Neuquen 2030 may	NEU30M	12-may-30	77.02%	98.01	9.71%	9.38%	12-may-24	5.170%	Sem.	98.02%	2.64	\$ 276.85	98.92	-0.92%
Santa Fe 2027	SFE27	01-nov-27	100.00%	90.08	11.63%	11.31%	01-may-24	6.900%	Sem.	90.30%	2.26	\$ 250.00	91.00	-1.01%
Rio Negro 2028	PRN28	10-mar-28	100.00%	58.62	48.11%	43.40%	10-mar-24	2.750%	Sem.	59.91%	1.10	\$ 225.00	59.46	-1.41%
Tierra del fuego 2027	FUE27	17-abr-27	46.00%	91.63	15.42%	14.60%	17-abr-24	8.950%	Trim.	91.71%	1.49	\$ 94.36	93.27	-1.76%



Fixed Income Research

Bond	Ticker	Maturity	V.R. (%)	Price	TIR	TNA	Next coupon	Cupon	Frec	Parity	M Dur	Outstanding (MM)	31/01	MoM
Corporativos														
Alimentos y bebidas														
Arcor 2027	ARCOR27	09-oct-27	100.00%	101.83	7.52%	7.38%	09-abr-24	8.250%	Sem.	101.77%	2.07	\$ 127.94	103.71	-1.81%
Bancos														
Galicia 2026	GALI2026	19-jul-26	100.00%	97.25	9.78%	9.55%	19-jul-24	8.250%	Sem.	97.27%	2.10	\$ 250.00	96.96	0.30%
Banco Macro 2026	BMA26	04-nov-26	100.00%	88.77	12.05%	11.71%	04-may-24	6.750%	Sem.	89.01%	2.30	\$ 400.00	88.18	0.67%
Petróleo y Gas														
Capex 2024	CAPEX24	15-may-24	100.00%	99.41	9.74%	9.52%	15-may-24	6.875%	Sem.	99.42%	0.21	\$ 300.00	99.41	0.00%
Cia Gral de Combustible 2025	CGC25	08-mar-25	60.10%	100.48	8.86%	8.67%	08-mar-24	9.500%	Sem.	100.46%	0.63	\$ 180.30	100.13	0.35%
Panamerican Energy 2027	PANA2027	30-abr-27	100.00%	105.20	6.57%	6.47%	30-abr-24	9.125%	Sem.	105.05%	1.90	\$ 300.00	105.64	-0.42%
Pampa Energia 2027	PAMPAR27	24-ene-27	100.00%	94.33	10.01%	9.77%	24-jul-24	7.500%	Sem.	94.37%	2.52	\$ 750.00	94.76	-0.45%
Capex 2028	CAPEX28	25-ago-28	100.00%	101.21	8.92%	8.73%	25-ago-24	9.250%	Sem.	101.21%	2.35	\$ 239.00	102.14	-0.91%
Pampa Energia 2029	PAMPAR29	15-abr-29	100.00%	97.37	10.00%	9.76%	15-abr-24	9.125%	Sem.	97.46%	3.87	\$ 292.53	98.09	-0.73%
YPF 2024	YPF2024	04-abr-24	40.00%	100.01	8.08%	7.92%	04-abr-24	8.750%	Sem.	100.01%	0.10	\$ 530.00	99.85	0.16%
YPF 2025	YPF2025	28-jul-25	100.00%	97.23	10.93%	10.64%	28-jul-24	8.500%	Sem.	97.25%	1.29	\$ 1,500.00	96.58	0.67%
YPF2026 (Clase XVI)	YPF2026	12-feb-26	61.54%	100.34	8.95%	8.66%	12-may-24	4.000%	Trim.	100.34%	1.01	\$ 477.12	100.60	-0.26%
YPF2029 (Clase XVII)	YPF2029	30-jun-29	100.00%	96.83	10.25%	10.00%	30-jun-24	9.000%	Sem.	96.88%	3.09	\$ 747.00	97.62	-0.81%
YPF2029 (Clase I)	YPF2029I	27-jun-29	100.00%	90.06	11.29%	10.99%	27-jun-24	8.500%	Sem.	90.20%	4.06	\$ 500.00	90.37	-0.34%
YPF2033 (Clase XVIII)	YPF2033	30-sep-33	100.00%	83.09	10.36%	10.11%	30-mar-24	7.000%	Sem.	83.57%	5.59	\$ 575.00	84.61	-1.80%
YPF 2047	YPF2047	15-dic-47	100.00%	74.48	10.01%	9.77%	15-jun-24	7.000%	Sem.	74.84%	9.54	\$ 750.00	74.80	-0.43%
Utilidades														
Albanesi 2027	ALBA27	01-dic-27	84.00%	91.47	15.51%	14.77%	01-jun-24	9.875%	Trim.	91.66%	1.70	\$ 282.24	89.28	2.45%
Otros														
Aeropuertos Argentina 2000	AEROAR27	01-feb-27	50.00%	95.59	13.23%	12.62%	01-may-24	9.375%	Trim.	95.62%	1.36	\$ 153.00	96.38	-0.82%
Aeropuertos Argentina 2000	AEROAR31	01-ago-31	100.00%	99.94	8.78%	8.51%	01-may-24	8.500%	Trim.	99.94%	4.20	\$ 64.00	99.45	0.49%
Raghsa 2024	RAGHSA24	21-mar-24	100.00%	99.01	23.59%	22.34%	21-mar-24	7.250%	Sem.	99.04%	0.06	\$ 119.73	98.86	0.15%

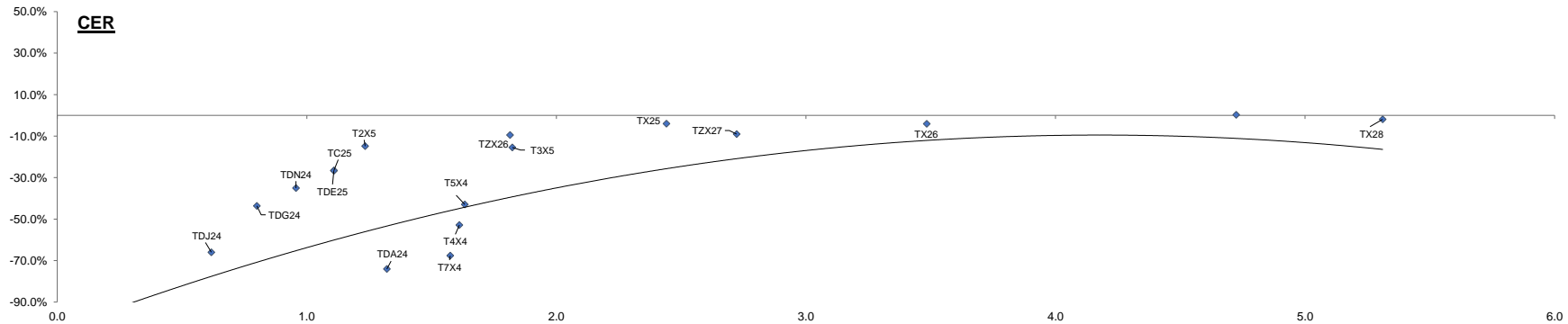


Fixed Income Research

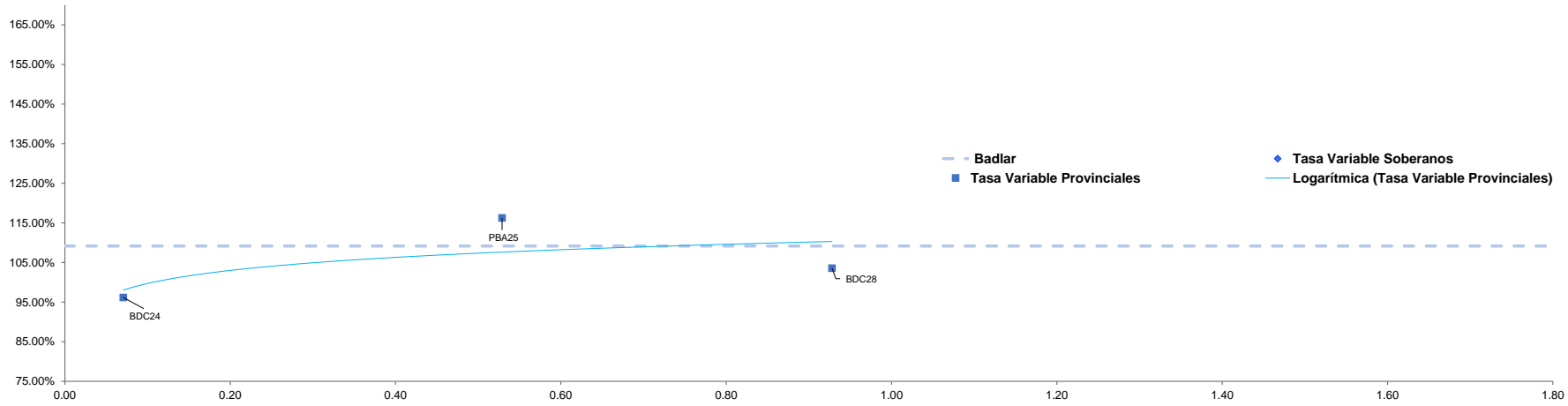


Bond	Ticker	Maturity	V.R. (%)	Price	TIR	TNA	Next coupon	Cupon	Frec	Parity	M Dur	Outstanding (MM)	31/01	MoM
Ajustables por CER (*)														
Bono del Tesoro CER 03/2024	TX24	25-mar-24	100.00%	1,346.57	152.00%	95.78%	25-mar-24	Fija 1.50%	Sem.	93.26%	0.05	\$ 345,783.00	1,257.53	7.08%
Bono del Tesoro CER 04/2024	T3X4	14-abr-24	100.00%	346.56	-72.00%	-117.20%	14-abr-24	Fija 3.75%	Sem.	118.77%	0.32	\$ 755,783.00	322.56	7.44%
Lecer 05/2024	X20Y4	20-may-24	100.00%	164.70	-70.43%	-106.24%	20-may-24	Fijo 0%	-	132.36%	0.23	\$ 1,003,937.00	156.22	5.43%
Bono del Tesoro CER 05/2024	T6X4	20-may-24	100.00%	270.00	-69.45%	-103.78%	20-may-24	Fija 3.75%	Sem.	132.49%	0.48	\$ 601,207.00	248.75	8.54%
Bono Dual 04/2024	TDA24	30-abr-24	100.00%	79,200.00	-79.86%	-139.70%	30-abr-24	Fijo 3.25%	-	133.12%	0.07	\$ 3,639.00	85,238.31	-7.08%
Bono Dual 06/2024	TDJ24	30-jun-24	100.00%	90,662.97	-57.44%	-74.07%	30-jun-24	Fijo 3.25%	-	135.43%	1.32	\$ 5,369.00	88,448.27	2.50%
Bono del Tesoro CER 07/2024	T2X4	26-jul-24	100.00%	1,211.14	-53.74%	-66.00%	26-jul-24	Fija 1.55%	Sem.	138.44%	0.62	\$ 368,673.00	1,091.44	10.97%
Bono del Tesoro CER2 2024	T7X4	19-ago-24	100.00%	1,150.00	-97.24%	-166.76%	19-ago-24	Fija 4%	Sem.	569.62%	2.88	\$ 2,060,509.00	122.00	842.62%
Bono Dual 08/2024	TDG24	30-ago-24	100.00%	90,350.00	-56.37%	-67.64%	30-ago-24	Fijo 3.25%	Sem.	155.00%	1.57	\$ 6,875.00	96,490.00	-6.36%
Bono del Tesoro CER 10/2024	T4X4	14-oct-24	100.00%	407.00	-38.89%	-43.66%	14-abr-24	Fija 4%	Sem.	139.35%	0.80	\$ 2,385,735.00	364.66	11.61%
Bono Dual 11/2024	TDN24	29-nov-24	100.00%	99,680.00	-49.15%	-52.89%	29-nov-24	Fijo 3.25%	Sem.	171.01%	1.61	\$ 11,085.52	100,000.00	-0.32%
Bono del Tesoro CER 12/2024	T5X4	13-dic-24	100.00%	330.00	-31.99%	-35.06%	13-jun-24	Fija 4.25%	Sem.	140.01%	0.96	\$ 2,530,035.00	285.00	15.79%
Bono Dual 01/2025	TDE25	31-ene-25	100.00%	100,000.00	-42.23%	-42.96%	31-ene-25	Fijo 3.25%	Sem.	171.56%	1.63	\$ 8,596.00	110,000.00	-9.09%
Bono del Tesoro CER 02/2025	T2X5	14-feb-25	100.00%	394.61	-24.84%	-26.61%	14-ago-24	Fija 4.25%	Sem.	136.94%	1.11	\$ 2,613,539.00	349.18	13.01%
BONCER 2025	TC25	27-abr-25	100.00%	3,260.00	-14.30%	-14.85%	27-abr-24	Fija 4%	Sem.	124.71%	1.23	\$ 29,147.00	2,870.49	13.57%
Bono del Tesoro CER 06/2025	T3X5	18-dic-25	100.00%	92.00	84.20%	-26.61%	16-ago-55	Fija 4.25%	Sem.	136.94%	1.11	\$ 2,613,539.00	125.00	-26.40%
Bono del Tesoro CER 2025	TX25	09-nov-25	100.00%	687.00	-14.89%	-15.49%	09-may-24	Fija 1.80%	Sem.	135.09%	1.82	\$ 266,785.00	603.00	13.93%
Bono del Tesoro CER 06/2026	TX26	30-jun-26	100.00%	128.80	-4.15%	-4.03%	30-jun-26	Fijo 0%	Sem.	110.43%	2.44	\$ 1,145,579.00	-	-
Bono del Tesoro CER 2026	TX26	09-nov-26	100.00%	1,271.77	-9.24%	-9.46%	09-may-24	Fija 2.00%	Sem.	121.93%	1.81	\$ 335,837.00	1,070.49	18.80%
Bono del Tesoro CER 06/2027	TZX27	30-jun-27	100.00%	135.00	-4.28%	-4.07%	30-jun-27	Fijo 0%	Sem.	115.75%	3.48	\$ 1,145,579.00	-	-
Bono del Tesoro CER 2028	TX28	09-nov-28	100.00%	1,387.50	-8.83%	-9.03%	09-may-24	Fija 2.25%	Sem.	132.93%	2.72	\$ 75,905.00	1,160.00	19.61%
Bono del Tesoro CER 2031	TX31	30-nov-31	100.00%	630.00	-1.90%	-1.91%	30-may-24	Fija 2.5%	Sem.	125.69%	5.31	\$ 45,562.00	525.00	20.00%
Discount \$ Ley Arq.	DICP	31-dic-33	100.00%	26,320.00	0.26%	0.26%	01-jul-24	Fija 5.83%	Sem.	127.87%	4.72	\$ 10,472.48	21,600.00	21.85%
PAR \$ Ley Arg.	PARP	31-dic-38	100.00%	14,160.00	3.55%	3.52%	01-abr-24	1.77%	Sem.	88.25%	8.96	\$ 2,858.00	12,505.00	13.23%
Bocon Prov Serie 6°	PR13	15-mar-24	1.23%	409.00	-100.00%	-710.61%	15-mar-24	Fija 2%	Mensual	170.65%	0.12	\$ 1,081.85	640.00	-36.09%
Tasa Fija														
Bote 10/2026	TO26	18-oct-26	100.00%	40.50	89.71%	75.47%	17-abr-24	Fija 15.50%	Sem.	38.32%	1.25	\$ 96,569.71	39.32	3.00%
Bote Encaje 05/2027	TY27P	23-may-27	100.00%	99.47	63.15%	55.46%	23-may-24	Fija 43.25%	Sem.	89.28%	0.83	\$ 554,409.00	107.71	-7.65%
Tasa Variable														
Bono del Tesoro Badlar 04/24	TB24	18-abr-24	100.00%	123.00	35.56%	31.09%	18-abr-24	Badlar + 500pbs	Trim.	109.63%	0.13	\$ 9,297.00	118.20	4.06%
Ciudad de Buenos Aires 2024	BDC24	29-mar-24	100.00%	118.70	136.74%	96.16%	29-mar-24	Badlar + 325pbs	Trim.	100.45%	0.07	\$ 26,003.23	116.35	2.02%
Ciudad de Buenos Aires 2028	BDC28	22-feb-28	100.00%	109.90	151.17%	103.56%	22-may-24	Badlar + 375pbs	Trim.	108.56%	0.93	\$ 30,809.94	137.50	-20.07%
Provincia de Buenos Aires 2025	PBA25	12-abr-25	0.00%	111.00	177.47%	116.25%	12-abr-24	Badlar + 375pbs	Trim.	97.44%	0.53	\$ -	100.90	10.01%
Dólar Linked														
Bono Dual 02/2024	TDF24	28-feb-24	100.00%	83,430.00	142.00%	88.59%	28-feb-24	0.00%	-	99.52%	0.00	\$ 7,388.00	78,342.16	6.49%
Bote vinculado al Dólar 04/2024	TV24	30-abr-24	100.00%	78,404.42	51.52%	43.10%	30-abr-24	0.40%	Sem.	93.04%	0.14	\$ 3,998.00	81,720.00	-4.06%
Bono Dual 04/2024	TDA24	30-abr-24	100.00%	79,200.00	38.31%	33.38%	30-abr-24	0.00%	-	94.47%	0.13	\$ 3,639.00	85,238.31	-7.08%
Bono Dual 06/2024	TDJ24	30-jun-24	100.00%	90,662.97	-20.44%	-21.99%	30-jun-24	0.00%	-	108.14%	0.44	\$ 5,369.00	88,448.27	2.50%
Bono Dual 08/2024	TDG24	30-ago-24	100.00%	90,350.00	-13.66%	-14.15%	30-ago-24	0.00%	-	107.77%	0.59	\$ 6,875.00	96,490.00	-6.36%
Bote vinculado al Dólar 09/2024	T2V4	30-sep-24	100.00%	88,000.00	-7.07%	-7.20%	30-mar-24	0.50%	Sem.	104.75%	0.62	\$ 2,075.00	94,500.00	-6.88%
Bono Dual 11/2024	TDN24	29-nov-24	100.00%	99,680.00	-20.40%	-20.95%	29-nov-24	0.00%	-	118.90%	0.96	\$ 11,085.52	100,000.00	-0.32%
Bono Dual 01/2025	TDE25	31-ene-25	100.00%	100,000.00	-17.24%	-17.35%	31-ene-25	0.00%	-	119.28%	1.13	\$ 8,596.00	110,000.00	-9.09%
Bote vinculado al Dólar 03/2025	TV25	30-mar-25	100.00%	86,500.00	-2.15%	-2.17%	30-mar-24	0.50%	Sem.	102.95%	1.10	\$ 329.00	96,300.00	-10.18%

Dólar	838.350
Tasa Ref.	100.00%
Badlar Priv.	109.163%
Libor	5.58%
CER	257.40



Curva Pesos



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