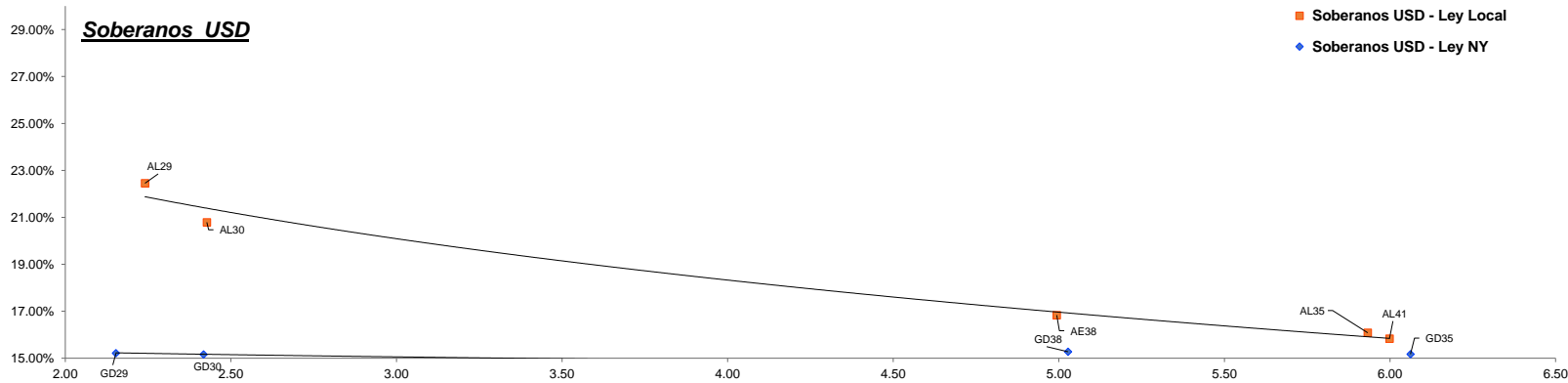


Fixed Income Research

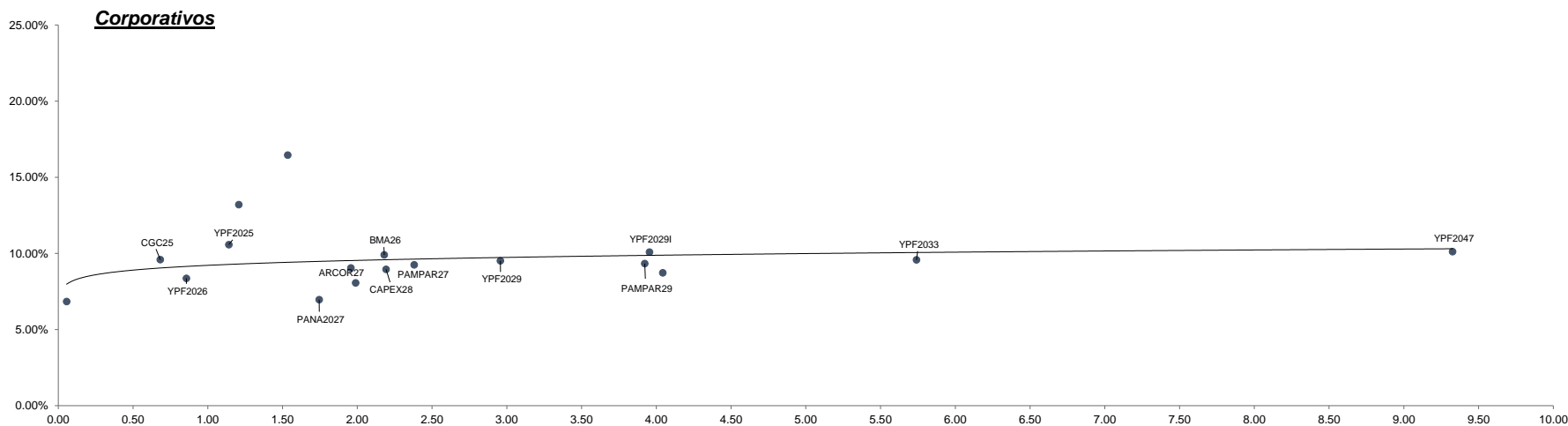
Bond	Ticker	Maturity	V.R. (%)	Price	TIR	TNA	Next coupon	Cupon	Frec	Parity	M Dur	Outstanding (MM)	27/3	MoM
Soberanos USD														
Bonos Intern. 2029 Ley N.Y. - Step up	GD29	09-jul-29	100.00%	60.95	15.79%	15.21%	09-jul-24	1.000%	Sem.	61.06%	2.15	\$ 2,635.03	53.67	13.56%
Bonos Intern. 2030 Ley N.Y. - Step up	GD30	09-jul-30	100.00%	59.87	15.73%	15.16%	09-jul-24	0.750%	Sem.	59.96%	2.42	\$ 16,090.61	52.31	14.45%
Bonos Intern. 2035 Ley N.Y. - Step up	GD35	09-jul-35	100.00%	47.49	15.75%	15.17%	09-jul-24	3.625%	Sem.	48.04%	6.06	\$ 20,501.72	41.98	13.13%
Bonos Intern. 2038 Ley N.Y. - Step up	GD38	09-ene-38	100.00%	52.26	15.86%	15.28%	09-jul-24	4.250%	Sem.	52.85%	5.03	\$ 11,405.07	46.78	11.71%
Bonos Intern. 2041 Ley N.Y. - Step up	GD41	09-jul-41	100.00%	45.42	15.01%	14.48%	09-jul-24	3.500%	Sem.	45.98%	6.11	\$ 10,482.11	40.75	11.46%
Bonos Intern. 2046 Ley N.Y. - Step up	GD46	09-jul-46	100.00%	49.25	14.51%	14.02%	09-jul-24	3.625%	Sem.	49.79%	5.54	\$ 2,092.00	54.44	-9.53%
BONAR 2029 - step up	AL29	09-jul-29	100.00%	58.03	23.71%	22.45%	09-jul-24	1.000%	Sem.	57.86%	2.24	\$ 2,194.28	51.39	12.92%
BONAR 2030 - step up	AL30	09-jul-30	100.00%	57.30	21.87%	20.79%	09-jul-24	0.750%	Sem.	57.17%	2.43	\$ 13,517.56	50.49	13.49%
BONAR 2035 - step up	AL35	09-jul-35	100.00%	47.39	16.73%	16.08%	09-jul-24	3.625%	Sem.	46.89%	5.93	\$ 19,069.87	42.41	11.74%
BONAR 2038 - step up	AE38	09-ene-38	100.00%	51.10	17.54%	16.83%	09-jul-24	4.250%	Sem.	50.47%	4.99	\$ 7,216.66	46.26	10.46%
BONAR 2041 - step up	AL41	09-jul-41	100.00%	43.95	17.54%	15.83%	09-jul-24	3.500%	Sem.	43.50%	6.00	\$ 1,500.11	39.71	10.68%
Soberanos Euros														
Bonos Intern. 2029 Euros - Step up	GE29	09-jul-29	100.00%	54.17	20.31%	19.37%	09-jul-24	0.500%	Sem.	54.24%	2.06	\$ 90.39	48.61	11.44%
Bonos Intern. 2030 Euros - Step up	GE30	09-jul-30	100.00%	55.70	17.43%	16.73%	09-jul-24	0.125%	Sem.	55.72%	2.38	\$ 1,165.59	48.49	14.87%
Bonos Intern. 2035 Euros - Step up	GE35	09-jul-35	100.00%	42.37	16.63%	15.99%	09-jul-24	2.500%	Sem.	42.79%	6.12	\$ 298.80	37.87	11.88%
Bonos Intern. 2038 Euros - Step up	GE38	09-ene-38	100.00%	45.07	17.62%	16.91%	09-jul-24	3.750%	Sem.	45.67%	4.94	\$ 809.34	40.22	12.06%
Bonos Intern. 2041 Euros - Step up	GE41	09-jul-41	100.00%	39.49	16.52%	15.89%	09-jul-24	3.000%	Sem.	40.02%	6.00	\$ 1,572.60	35.20	12.19%
Bonos Intern. 2046 Euros - Step up	GE46	09-jul-46	100.00%	43.51	17.23%	16.54%	09-jul-24	2.500%	Sem.	43.92%	4.97	\$ 248.13	40.14	8.40%
Banco Central USD														
BOPREAL Serie 1A	BPOA7	30-abr-25	100.00%	88.12	21.07%	20.06%	31-oct-24	5.000%	Sem.	58%	0.83	\$ 996.00	85.59	2.96%
BOPREAL Serie 2	BPJ25	30-jun-25	100.00%	92.60	11.27%	10.97%	31-jul-24	0.000%	Sem.	79%	0.65	\$ 1,494.00	88.95	4.10%
BOPREAL Serie 1B	BPOB7	30-abr-26	100.00%	78.20	20.38%	19.44%	31-oct-24	5.000%	Sem.	51%	1.60	\$ 996.00	77.81	0.50%
BOPREAL Serie 3	BPY26	31-may-26	100.00%	79.55	17.25%	16.56%	31-ago-24	3.000%	Sem.	0%	1.65	\$ 892.00	73.85	7.72%
BOPREAL Serie 1C	BPOC7	30-abr-27	100.00%	74.29	17.53%	16.82%	31-oct-24	5.000%	Sem.	49%	2.36	\$ 1,494.00	69.41	7.03%
BOPREAL Serie 1D	BPOD7	31-oct-27	100.00%	72.13	17.82%	17.09%	31-oct-24	5.000%	Sem.	71%	2.52	\$ 1,494.00	68.77	4.89%
Provinciales														
Buenos Aires 2037A	BA37D	01-sep-37	98.17%	46.06	25.93%	24.44%	01-sep-24	6.625%	Sem.	45.62%	3.40	\$ 6,086.54	41.63	10.64%
Buenos Aires 2037B	BB37D	01-sep-37	100.00%	38.05	23.60%	22.35%	01-sep-24	5.875%	Sem.	37.74%	4.83	\$ 770.00	36.71	3.65%
Buenos Aires 2037C	BC37D	01-sep-37	100.00%	34.07	24.67%	23.31%	01-sep-24	5.250%	Sem.	33.82%	4.83	\$ 150.00	31.32	8.78%
Ciudad de Bs. As. 2027	CABA27	01-jun-27	100.00%	99.93	7.64%	7.50%	01-jun-24	7.500%	Sem.	99.93%	1.84	\$ 890.00	97.41	2.59%
Cordoba 2025	PDCAR25	10-dic-25	66.67%	91.47	18.82%	18.01%	10-jun-24	3.000%	Sem.	91.69%	0.74	\$ 452.67	86.30	5.99%
Cordoba 2027	PDCAR27	01-jun-27	100.00%	78.61	19.57%	18.70%	01-jun-24	3.000%	Sem.	79.20%	1.90	\$ 494.00	77.13	1.92%
Cordoba 2029	PDCAR29	01-feb-29	100.00%	73.07	16.94%	16.27%	01-ago-24	3.000%	Sem.	73.49%	3.14	\$ 433.00	69.13	5.70%
Ciudad de Córdoba 2027	COROA27	29-sep-27	0.00%	75.06	26.41%	24.87%	29-sep-24	Step-up	Sem.	75.19%	1.46	\$ -	74.50	0.75%
Mendoza 2029	PMM29	19-mar-29	76.92%	80.72	15.87%	15.29%	19-sep-24	2.750%	Sem.	80.83%	2.09	\$ 432.31	80.47	0.31%
Chubut 2026	BOGAR26	26-jul-26	41.67%	87.26	23.01%	21.25%	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%	80.59	16.43%	15.80%	27-abr-24	2.500%	Sem.	81.22%	2.14	\$ 366.00	80.28	0.39%
Santa Fe 2027	SFE27	01-nov-27	100.00%	87.09	13.56%	13.13%	01-may-24	6.900%	Sem.	87.51%	2.07	\$ 250.00	87.56	-0.54%
Rio Negro 2028	PRN28	10-mar-28	88.89%	61.21	40.24%	36.84%	10-sep-24	2.750%	Sem.	61.54%	1.38	\$ 200.00	58.77	4.15%
Tierra del fuego 2027	FUE27	17-abr-27	43.00%	90.55	16.46%	15.53%	17-jul-24	8.950%	Trim.	90.57%	1.47	\$ 88.21	90.56	-0.01%



Fixed Income Research



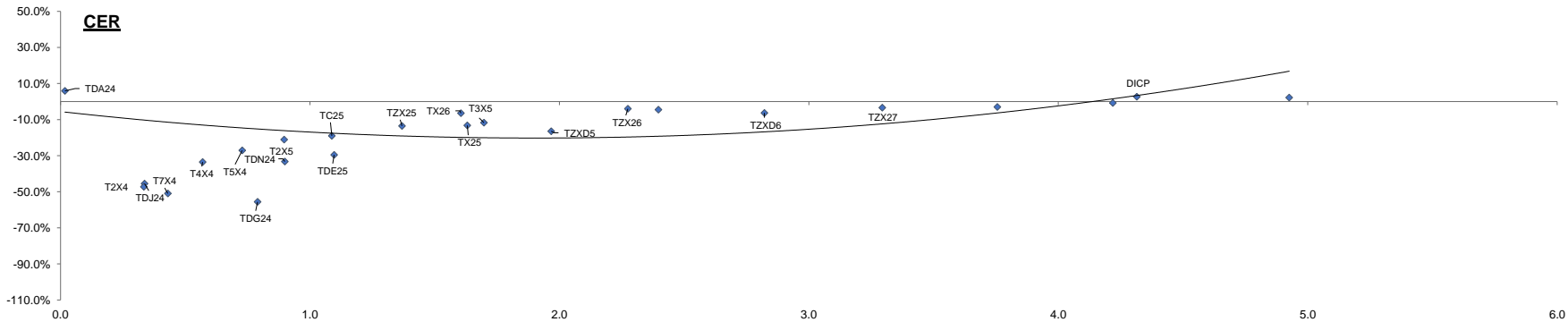
Bond	Ticker	Maturity	V.R. (%)	Price	TIR	TNA	Next coupon	Cupon	Frec	Parity	M Dur	Outstanding (MM)	27/3	MoM
Corporativos														
Alimentos y bebidas														
Arcor 2027	ARCOR27	09-oct-27	100.00%	100.67	8.06%	7.91%	09-oct-24	8.250%	Sem.	100.67%	1.99	\$ 127.94	100.78	-0.11%
Bancos														
Galicia 2026	GALI2026	19-jul-26	100.00%	98.77	9.04%	8.85%	19-jul-24	8.250%	Sem.	98.80%	1.96	\$ 250.00	97.74	1.05%
Banco Macro 2026	BMA26	04-nov-26	100.00%	93.52	9.90%	9.67%	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%	6.72%	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%	100.04	9.59%	9.37%	08-sep-24	9.500%	Sem.	100.04%	0.68	\$ 140.40	100.28	-0.24%
Panamerican Energy 2027	PANA2027	30-abr-27	100.00%	104.12	6.96%	6.84%	30-abr-24	9.125%	Sem.	103.94%	1.75	\$ 300.00	104.46	-0.33%
Pampa Energia 2027	PAMPAR27	24-ene-27	100.00%	96.24	9.25%	9.05%	24-jul-24	7.500%	Sem.	96.31%	2.38	\$ 750.00	96.87	-0.65%
Capex 2028	CAPEX28	25-ago-28	100.00%	101.03	8.96%	8.76%	25-ago-24	9.250%	Sem.	101.01%	2.19	\$ 239.00	101.11	-0.08%
Pampa Energia 2029	PAMPAR29	15-abr-29	100.00%	99.98	9.33%	9.12%	15-oct-24	9.125%	Sem.	99.98%	3.92	\$ 292.53	99.84	0.14%
YPF 2025	YPF2025	28-jul-25	100.00%	97.87	10.57%	10.31%	28-jul-24	8.500%	Sem.	97.91%	1.14	\$ 1,500.00	98.23	-0.37%
YPF2026 (Clase XVI)	YPF2026	12-feb-26	61.54%	100.75	8.36%	8.11%	12-may-24	4.000%	Trim.	100.74%	0.86	\$ 477.12	101.30	-0.54%
YPF2029 (Clase XVII)	YPF2029	30-jun-29	100.00%	99.00	9.52%	9.30%	30-jun-24	9.000%	Sem.	99.03%	2.96	\$ 747.00	97.04	2.02%
YPF2029 (Clase I)	YPF2029I	27-jun-29	100.00%	94.55	10.09%	9.85%	27-jun-24	8.500%	Sem.	94.70%	3.95	\$ 500.00	91.70	3.11%
YPF2033 (Clase XVIII)	YPF2033	30-sep-33	100.00%	87.02	9.57%	9.35%	30-sep-24	7.000%	Sem.	87.08%	5.74	\$ 575.00	86.86	0.18%
YPF 2047	YPF2047	15-dic-47	100.00%	73.80	10.11%	9.87%	15-jun-24	7.000%	Sem.	74.45%	9.33	\$ 750.00	74.01	-0.28%
Utilidades														
Albanesi 2027	ALBA27	01-dic-27	84.00%	90.79	16.45%	15.63%	01-jun-24	9.875%	Trim.	91.14%	1.53	\$ 282.24	91.17	-0.42%
Otros														
Aeropuertos Argentina 2000	AEROAR27	01-feb-27	50.00%	96.03	13.20%	12.59%	01-may-24	9.375%	Trim.	96.11%	1.21	\$ 153.00	95.87	0.17%
Aeropuertos Argentina 2000	AEROAR31	01-ago-31	100.00%	100.14	8.73%	8.45%	01-may-24	8.500%	Trim.	100.14%	4.04	\$ 64.00	100.21	-0.07%



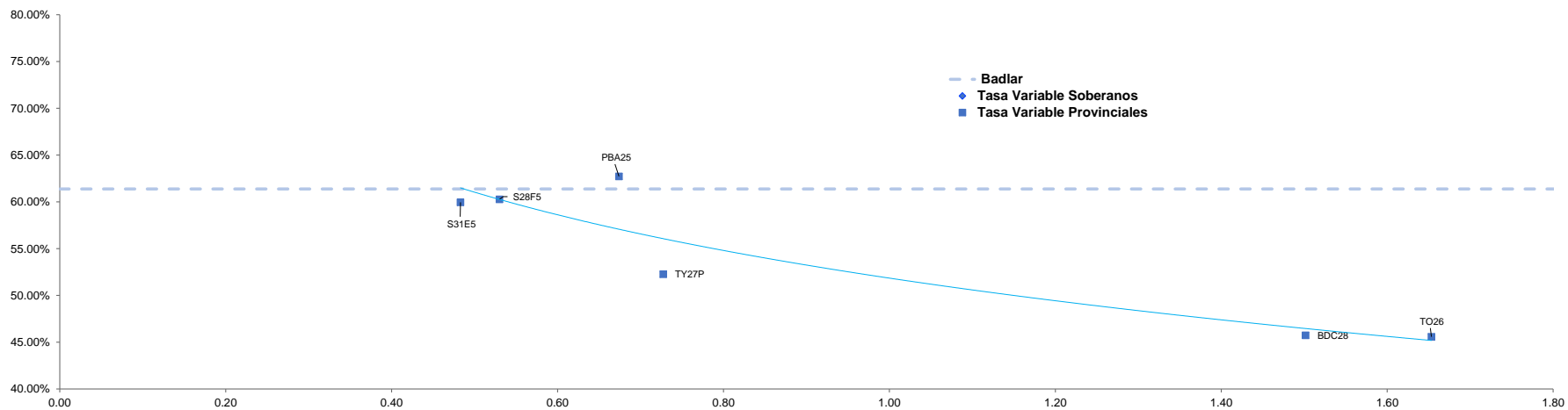
Fixed Income Research

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%	86,150.00	6.09%	5.91%	30-abr-24	Fijo 3.25%	-	99.90%	0.02	\$ 3,639.00	83,797.92	2.81%
Lecer 05/2024	X20Y4	20-may-24	100.00%	184.43	80.64%	60.40%	20-may-24	Fijo 0%	-	95.88%	0.07	\$ 1,003,937.00	178.58	3.28%
Bono del Tesoro CER 05/2024	T6X4	20-may-24	100.00%	304.25	83.66%	62.13%	20-may-24	Fija 3.75%	Sem.	96.00%	0.05	\$ 601,207.00	293.00	3.84%
Bono Dual 06/2024	TDJ24	30-jun-24	100.00%	104,000.00	-37.82%	-45.51%	30-jun-24	Fijo 3.25%	-	109.72%	0.34	\$ 5,369.00	98,915.76	5.14%
Bono del Tesoro CER 07/2024	T2X4	26-jul-24	100.00%	1,410.00	-39.57%	-47.27%	26-jul-24	Fija 1.55%	Sem.	114.14%	0.33	\$ 368,673.00	1,325.87	6.35%
Bono del Tesoro CER2 2024	T7X4	19-ago-24	100.00%	350.00	-44.48%	-50.97%	19-ago-24	Fija 4%	Sem.	122.29%	0.43	\$ 2,060,509.00	325.00	7.69%
Bono Dual 08/2024	TDG24	30-ago-24	100.00%	103,600.00	-46.12%	-55.60%	30-ago-24	Fijo 3.25%	Sem.	125.54%	0.79	\$ 6,875.00	94,085.14	10.11%
Bono del Tesoro CER 10/2024	T4X4	14-oct-24	100.00%	492.00	-30.73%	-33.54%	14-oct-24	Fija 4%	Sem.	121.25%	0.57	\$ 2,385,735.00	449.44	9.47%
Bono Dual 11/2024	TDN24	29-nov-24	100.00%	105,000.00	-31.00%	-33.26%	29-nov-24	Fijo 3.25%	Sem.	127.24%	0.90	\$ 11,085.52	94,990.00	10.54%
Bono del Tesoro CER 12/2024	T5X4	13-dic-24	100.00%	412.00	-25.26%	-27.09%	13-jun-24	Fija 4.25%	Sem.	123.26%	0.73	\$ 2,530,035.00	382.50	7.71%
Bono Dual 01/2025	TDE25	31-ene-25	100.00%	109,500.00	-28.50%	-29.56%	31-ene-25	Fijo 3.25%	Sem.	132.69%	1.10	\$ 8,596.00	94,000.00	16.49%
Bono del Tesoro CER 02/2025	T2X5	14-feb-25	100.00%	505.00	-19.95%	-21.06%	14-ago-24	Fija 4.25%	Sem.	123.57%	0.90	\$ 2,613,539.00	460.12	9.75%
BONCER 2025	TC25	27-abr-25	100.00%	4,686.00	-18.12%	-19.02%	27-abr-24	Fija 4%	Sem.	126.46%	1.09	\$ 29,147.00	4,114.50	13.89%
Bono del Tesoro CER 06/2025	TX25	30-jun-25	100.00%	160.50	-13.71%	-13.53%	30-jun-25	Fijo 0%	Sem.	119.07%	1.37	\$ 1,611,109.00	148.36	8.18%
Bono del Tesoro CER 11/2025	TX25	09-nov-25	100.00%	909.00	-12.80%	-13.23%	09-may-24	Fija 1.80%	Sem.	126.53%	1.63	\$ 266,785.00	859.90	5.71%
Bono del Tesoro CER 12/2025	TZXD5	15-dic-25	100.00%	149.00	-17.43%	-16.43%	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	-11.40%	-11.74%	18-jun-24	Fija 4.5%	Sem.	130.11%	1.70	\$ 48,154.00	340.00	32.35%
Bono del Tesoro CER 06/2026	TZX26	30-jun-26	100.00%	180.00	-4.10%	-4.00%	30-jun-26	Fijo 0%	-	109.56%	2.27	\$ 3,346,252.00	172.00	4.65%
Bono del Tesoro CER 2026	TX26	09-nov-26	100.00%	1,680.00	-6.36%	-6.46%	09-may-24	Fija 2.00%	Sem.	113.99%	1.61	\$ 335,837.00	1,560.40	7.66%
Bono del Tesoro CER 12/2026	TZXD6	30-jun-26	100.00%	130.50	-6.66%	-6.30%	15-dic-26	Fijo 0%	-	119.99%	2.82	\$ 13,355,293.00	108.67	20.09%
Bono del Tesoro CER 06/2027	TZX27	30-jun-27	100.00%	183.95	-3.49%	-3.36%	30-jun-27	Fijo 0%	-	111.97%	3.29	\$ 1,145,579.00	166.90	10.22%
Bono del Tesoro CER 06/2027	TZXD7	15-dic-27	100.00%	122.00	-3.10%	-2.98%	15-dic-27	Fijo 0%	-	112.17%	3.76	\$ 11,129,411.00	114.50	6.55%
Bono del Tesoro CER 12/2028	TZX28	30-jun-28	100.00%	152.00	-0.78%	-0.77%	30-jun-28	Fijo 0%	-	103.32%	4.22	\$ 6,677,647.00	150.19	1.21%
Bono del Tesoro CER 11/2028	TX28	09-nov-28	100.00%	1,720.00	-4.41%	-4.46%	09-may-24	Fija 2.25%	Sem.	116.57%	2.40	\$ 75,905.00	1,579.50	8.90%
Bono del Tesoro CER 2031	TX31	30-nov-31	100.00%	718.90	2.22%	2.21%	30-may-24	Fija 2.5%	Sem.	101.42%	4.93	\$ 45,562.00	622.20	15.54%
DISCONT \$ Ley Arg.	DICP	31-dic-33	100.00%	33,380.00	2.68%	2.66%	01-jul-24	Fija 5.83%	Sem.	114.07%	4.31	\$ 10,472.48	31,200.00	6.99%
PAR \$ Ley Arg.	PARP	31-dic-38	100.00%	18,070.00	4.64%	4.59%	30-sep-24	1.77%	Sem.	80.44%	8.73	\$ 2,858.00	18,527.50	-2.47%
Tasa Fija														
Letra del Tesoro Capitalizable	S14O4	14-oct-24	100.00%	102.70	69.55%	60.21%	14-oct-24	0.00%	-	77.86%	0.30	\$ 687,893.00	100.14	2.56%
Letra del Tesoro Capitalizable	S31E5	31-ene-25	100.00%	118.00	63.66%	59.95%	31-ene-25	Fija 15.50%	-	71.98%	0.48	\$ 545,488.00	100.14	17.84%
Letra del Tesoro Capitalizable	S28F5	28-feb-25	100.00%	104.90	62.32%	60.27%	28-feb-25	0.00%	-	66.27%	0.53	\$ 626,761.00	100.14	4.75%
Bote 10/2026	TO26	18-oct-26	100.00%	57.99	50.77%	45.58%	17-oct-24	Fija 15.50%	Sem.	57.82%	1.65	\$ 96,569.71	58.20	-0.36%
Bote Encaje 05/2027	TY27P	23-may-27	100.00%	110.00	59.10%	52.27%	23-may-24	Fija 43.25%	Sem.	92.92%	0.73	\$ 554,409.00	102.09	7.75%
Tasa Variable														
Ciudad de Buenos Aires 2028	BDC28	31-ene-25	100.00%	149.90	54.21%	45.74%	22-may-24	Badlar + 375pbs	Trim.	131.00%	1.50	\$ 13,262.47	123.60	21.28%
Provincia de Buenos Aires 2025	PBA25	12-abr-25	0.00%	103.95	79.08%	62.72%	12-jul-24	Badlar + 375pbs	Trim.	101.73%	0.67	\$ -	124.00	-16.17%
Dólar Linked														
Bote vinculado al Dólar 04/2024	TV24	30-abr-24	100.00%	86,300.00	116.00%	77.50%	30-abr-24	0.40%	Sem.	98.75%	0.01	\$ 3,998.00	83,843.46	2.93%
Bono Dual 04/2024	TDA24	30-abr-24	100.00%	86,150.00	112.63%	75.91%	30-abr-24	0.00%	-	98.77%	0.01	\$ 3,639.00	83,797.92	2.81%
Bono Dual 06/2024	TDJ24	30-jun-24	100.00%	104,000.00	-61.64%	-87.87%	30-jun-24	0.00%	-	119.23%	1.51	\$ 5,369.00	98,915.76	5.14%
Bono Dual 08/2024	TDG24	30-ago-24	100.00%	103,600.00	-38.77%	-45.07%	30-ago-24	0.00%	-	118.77%	0.64	\$ 6,875.00	94,085.14	10.11%
Bote vinculado al Dólar 09/2024	T2V4	30-sep-24	100.00%	94,000.00	-15.29%	-15.93%	30-sep-24	0.50%	Sem.	107.73%	0.47	\$ 2,075.00	91,400.00	2.84%
Bono Dual 11/2024	TDN24	29-nov-24	100.00%	105,000.00	-26.59%	-28.21%	29-nov-24	0.00%	-	120.38%	0.84	\$ 11,085.52	94,990.00	10.54%
Bono Dual 01/2025	TDE25	31-ene-25	100.00%	109,500.00	-25.50%	-26.33%	31-ene-25	0.00%	-	125.54%	1.05	\$ 8,596.00	94,000.00	16.49%
Bote vinculado al Dólar 03/2025	TV25	30-mar-25	100.00%	93,500.00	-6.70%	-6.81%	30-sep-24	0.50%	Sem.	107.16%	0.96	\$ 329.00	89,300.00	4.70%
Bono del Tesoro vinculado al Dólar 06/2025	TZV25	30-jun-25	100.00%	92,500.00	-4.30%	-4.82%	30-jun-25	0.00%	-	106.05%	1.18	\$ 502.00	88,850.00	4.11%

Dólar	872.250
Tasa Ref.	70.00%
Badlar Priv.	61.375%
Libor	5.59%
CER	344.14



Curva Pesos



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