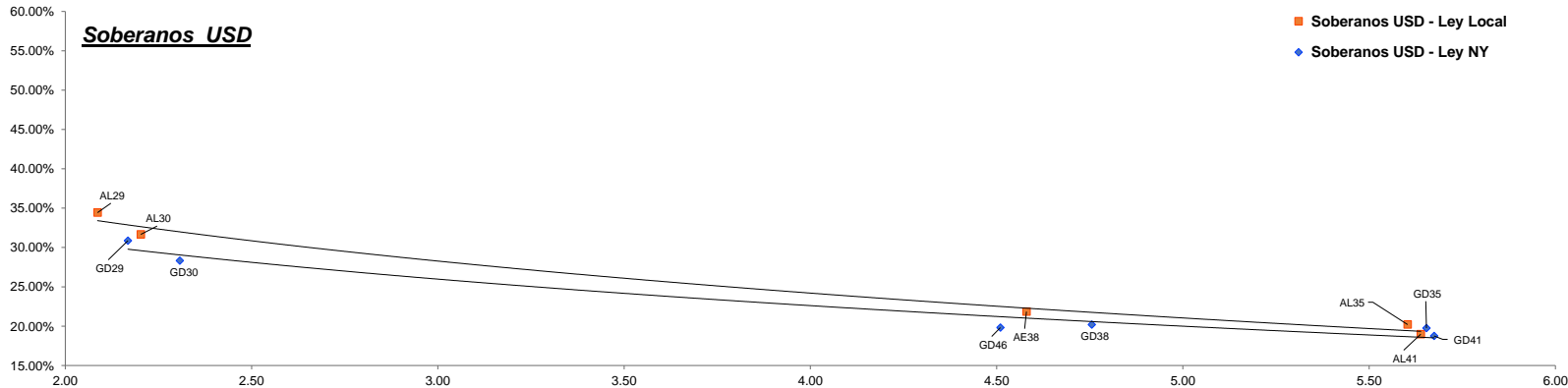


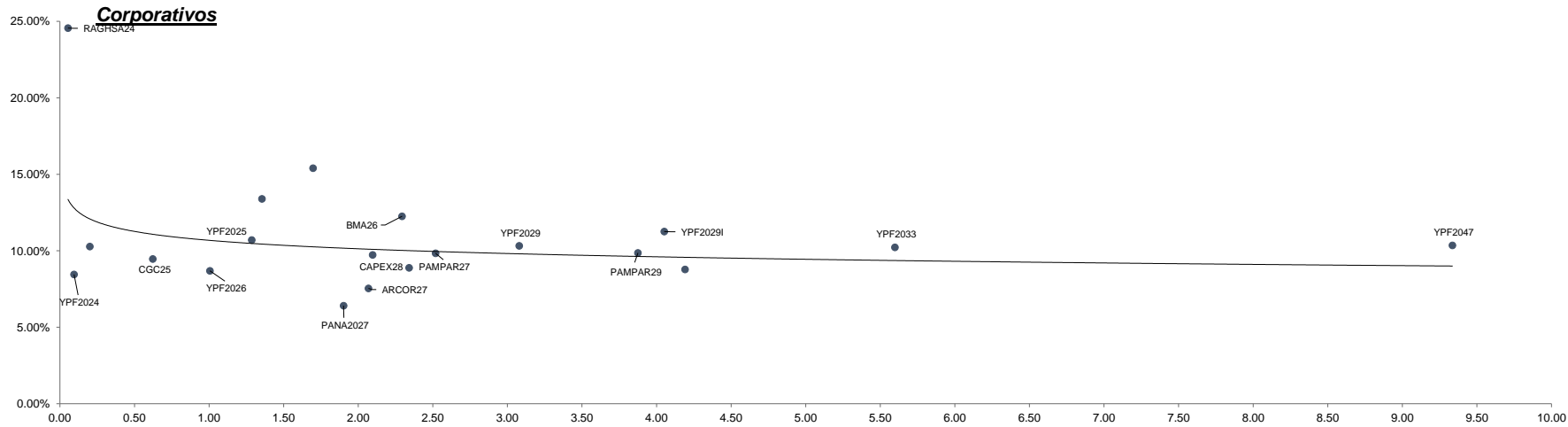
Fixed Income Research

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%	46.26	33.25%	30.86%	09-jul-24	1.000%	Sem.	46.33%	2.17	\$ 2,635.03	40.66	13.77%	
Bonos Intern. 2030 Ley N.Y. - Step up	GD30	09-jul-30	100.00%	46.17	30.33%	28.32%	09-jul-24	0.750%	Sem.	46.23%	2.31	\$ 16,090.61	40.73	13.36%	
Bonos Intern. 2035 Ley N.Y. - Step up	GD35	09-jul-35	100.00%	36.81	20.73%	19.76%	09-jul-24	3.625%	Sem.	37.13%	5.65	\$ 20,501.72	33.66	9.36%	
Bonos Intern. 2038 Ley N.Y. - Step up	GD38	09-ene-38	100.00%	41.64	21.21%	20.19%	09-jul-24	4.250%	Sem.	41.98%	4.76	\$ 11,405.07	38.71	7.57%	
Bonos Intern. 2041 Ley N.Y. - Step up	GD41	09-jul-41	100.00%	35.66	19.63%	18.75%	09-jul-24	3.500%	Sem.	35.97%	5.67	\$ 10,482.11	33.49	6.48%	
Bonos Intern. 2046 Ley N.Y. - Step up	GD46	09-jul-46	100.00%	38.55	20.80%	19.82%	09-jul-24	3.625%	Sem.	38.86%	4.51	\$ 2,092.00	34.24	12.59%	
BONAR 2029 - step up	AL29	09-jul-29	100.00%	43.01	37.39%	34.43%	09-jul-24	1.000%	Sem.	42.95%	2.09	\$ 2,194.28	38.38	12.06%	
BONAR 2030 - step up	AL30	09-jul-30	100.00%	42.92	34.17%	31.66%	09-jul-24	0.750%	Sem.	42.88%	2.20	\$ 13,517.56	37.67	13.94%	
BONAR 2035 - step up	AL35	09-jul-35	100.00%	36.39	21.22%	20.20%	09-jul-24	3.625%	Sem.	36.21%	5.60	\$ 19,069.87	33.13	9.84%	
BONAR 2038 - step up	AE38	09-ene-38	100.00%	39.09	23.04%	21.85%	09-jul-24	4.250%	Sem.	38.86%	4.58	\$ 7,216.66	35.19	11.08%	
BONAR 2041 - step up	AL41	09-jul-41	100.00%	35.67	23.04%	18.98%	09-jul-24	3.500%	Sem.	35.50%	5.64	\$ 1,500.11	32.58	9.48%	
Soberanos Euros															
Bonos Intern. 2029 Euros - Step up	GE29	09-jul-29	100.00%	42.36	36.95%	34.05%	09-jul-24	0.500%	Sem.	42.40%	2.11	\$ 90.39	35.75	18.49%	
Bonos Intern. 2030 Euros - Step up	GE30	09-jul-30	100.00%	42.34	33.06%	30.70%	09-jul-24	0.125%	Sem.	42.35%	2.24	\$ 1,165.59	36.95	14.59%	
Bonos Intern. 2035 Euros - Step up	GE35	09-jul-35	100.00%	33.09	21.41%	20.38%	09-jul-24	2.500%	Sem.	33.32%	5.72	\$ 298.80	30.89	7.12%	
Bonos Intern. 2038 Euros - Step up	GE38	09-ene-38	100.00%	36.21	22.81%	21.64%	09-jul-24	3.750%	Sem.	36.54%	4.72	\$ 809.34	34.18	5.94%	
Bonos Intern. 2041 Euros - Step up	GE41	09-jul-41	100.00%	30.66	21.39%	20.36%	09-jul-24	3.000%	Sem.	30.95%	5.58	\$ 1,572.60	28.99	5.76%	
Bonos Intern. 2046 Euros - Step up	GE46	09-jul-46	100.00%	33.02	23.36%	22.14%	09-jul-24	2.500%	Sem.	33.25%	4.16	\$ 248.13	30.49	8.30%	
Banco Central USD															
BOPREAL 2027	BP27	31-oct-27	100.00%	64.44	20.73%	19.76%	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%	44.15	29.07%	27.22%	01-mar-24	6.625%	Sem.	43.02%	2.97	\$ 6,200.00	42.04	5.02%	
Buenos Aires 2037B	BB37D	01-sep-37	100.00%	35.61	25.88%	24.39%	01-mar-24	5.875%	Sem.	34.83%	4.43	\$ 770.00	33.80	5.36%	
Buenos Aires 2037C	BC37D	01-sep-37	100.00%	32.77	26.22%	24.70%	01-mar-24	5.250%	Sem.	32.13%	4.51	\$ 150.00	31.91	2.70%	
Ciudad de Bs. As. 2027	CABA27	01-jun-27	100.00%	97.55	8.89%	8.70%	01-jun-24	7.500%	Sem.	97.59%	1.97	\$ 890.00	98.23	-0.69%	
Cordoba 2025	PDCAR25	10-dic-25	66.67%	84.74	26.58%	25.02%	10-jun-24	3.000%	Sem.	84.97%	0.84	\$ 452.67	86.28	-1.78%	
Cordoba 2027	PDCAR27	01-jun-27	100.00%	79.82	18.04%	17.29%	01-jun-24	3.000%	Sem.	80.16%	2.06	\$ 494.00	82.04	-2.71%	
Cordoba 2029	PDCAR29	01-feb-29	100.00%	72.75	16.76%	16.11%	01-ago-24	3.000%	Sem.	72.89%	3.29	\$ 433.00	75.35	-3.45%	
Ciudad de Córdoba 2027	COROA27	29-sep-27	0.00%	74.25	29.35%	27.47%	29-mar-24	Step-up	Sem.	74.91%	1.26	\$ -	74.20	0.07%	
Mendoza 2029	PMM29	19-mar-29	84.62%	81.59	15.84%	15.25%	19-mar-24	2.750%	Sem.	82.05%	1.93	\$ 475.54	82.72	-1.37%	
Chubut 2026	BOGAR26	26-jul-26	41.67%	85.25	23.54%	21.71%	26-abr-24	7.750%	Trim.	85.35%	1.08	\$ 270.83	85.46	-0.25%	
Neuquen 2030 abr	NEU30A	27-abr-30	100.00%	81.37	15.49%	14.93%	27-abr-24	2.500%	Sem.	81.79%	2.32	\$ 366.00	83.27	-2.28%	
Neuquen 2030 may	NEU30M	12-may-30	77.02%	97.94	9.74%	9.40%	12-may-24	5.170%	Sem.	97.95%	2.63	\$ 276.85	98.92	-0.99%	
Santa Fe 2027	SFE27	01-nov-27	100.00%	90.00	11.68%	11.36%	01-may-24	6.900%	Sem.	90.22%	2.25	\$ 250.00	91.00	-1.10%	
Rio Negro 2028	PRN28	10-mar-28	100.00%	58.09	49.25%	44.34%	10-mar-24	2.750%	Sem.	59.42%	1.08	\$ 225.00	59.46	-2.30%	
Tierra del fuego 2027	FUE27	17-abr-27	46.00%	91.63	15.44%	14.62%	17-abr-24	8.950%	Trim.	91.72%	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%	101.78	7.54%	7.40%	09-abr-24	8.250%	Sem.	101.72%	2.07	\$ 127.94	103.71	-1.86%
Bancos														
Galicia 2026	GALI2026	19-jul-26	100.00%	97.36	9.73%	9.50%	19-jul-24	8.250%	Sem.	97.38%	2.10	\$ 250.00	96.96	0.41%
Banco Macro 2026	BMA26	04-nov-26	100.00%	88.38	12.26%	11.90%	04-may-24	6.750%	Sem.	88.63%	2.29	\$ 400.00	88.18	0.23%
Petróleo y Gas														
Capex 2024	CAPEX24	15-may-24	100.00%	99.32	10.27%	10.02%	15-may-24	6.875%	Sem.	99.33%	0.20	\$ 300.00	99.41	-0.09%
Cia Gral de Combustible 2025	CGC25	08-mar-25	60.10%	100.10	9.46%	9.25%	08-mar-24	9.500%	Sem.	100.10%	0.62	\$ 180.30	100.13	-0.03%
Panamerican Energy 2027	PANA2027	30-abr-27	100.00%	105.51	6.41%	6.31%	30-abr-24	9.125%	Sem.	105.35%	1.90	\$ 300.00	105.64	-0.12%
Pampa Energia 2027	PAMPAR27	24-ene-27	100.00%	94.73	9.84%	9.60%	24-jul-24	7.500%	Sem.	94.77%	2.52	\$ 750.00	94.76	-0.03%
Capex 2028	CAPEX28	25-ago-28	100.00%	101.29	8.89%	8.70%	25-ago-24	9.250%	Sem.	101.29%	2.34	\$ 239.00	102.14	-0.83%
Pampa Energia 2029	PAMPAR29	15-abr-29	100.00%	97.90	9.86%	9.63%	15-abr-24	9.125%	Sem.	97.97%	3.88	\$ 292.53	98.09	-0.19%
YPF 2024	YPF2024	04-abr-24	40.00%	99.97	8.45%	8.28%	04-abr-24	8.750%	Sem.	99.97%	0.09	\$ 530.00	99.85	0.12%
YPF 2025	YPF2025	28-jul-25	100.00%	97.51	10.70%	10.43%	28-jul-24	8.500%	Sem.	97.53%	1.29	\$ 1,500.00	96.58	0.96%
YPF2026 (Clase XVI)	YPF2026	12-feb-26	61.54%	100.58	8.69%	8.42%	12-may-24	4.000%	Trim.	100.58%	1.01	\$ 477.12	100.60	-0.02%
YPF2029 (Clase XVII)	YPF2029	30-jun-29	100.00%	96.63	10.32%	10.07%	30-jun-24	9.000%	Sem.	96.68%	3.08	\$ 747.00	97.62	-1.01%
YPF2029 (Clase I)	YPF2029I	27-jun-29	100.00%	90.19	11.26%	10.96%	27-jun-24	8.500%	Sem.	90.33%	4.05	\$ 500.00	90.37	-0.20%
YPF2033 (Clase XVIII)	YPF2033	30-sep-33	100.00%	83.75	10.22%	9.97%	30-mar-24	7.000%	Sem.	84.21%	5.60	\$ 575.00	84.61	-1.02%
YPF 2047	YPF2047	15-dic-47	100.00%	72.19	10.35%	10.10%	15-jun-24	7.000%	Sem.	72.59%	9.34	\$ 750.00	74.80	-3.49%
Utilidades														
Albanesi 2027	ALBA27	01-dic-27	84.00%	91.64	15.40%	14.67%	01-jun-24	9.875%	Trim.	91.83%	1.70	\$ 282.24	89.28	2.64%
Otros														
Aeropuertos Argentina 2000	AEROAR27	01-feb-27	50.00%	95.41	13.39%	12.77%	01-may-24	9.375%	Trim.	95.44%	1.35	\$ 153.00	96.38	-1.01%
Aeropuertos Argentina 2000	AEROAR31	01-ago-31	100.00%	99.94	8.78%	8.51%	01-may-24	8.500%	Trim.	99.94%	4.19	\$ 64.00	99.45	0.49%
Raghsa 2024	RAGHSA24	21-mar-24	100.00%	99.04	24.56%	23.21%	21-mar-24	7.250%	Sem.	99.07%	0.05	\$ 119.73	98.86	0.18%

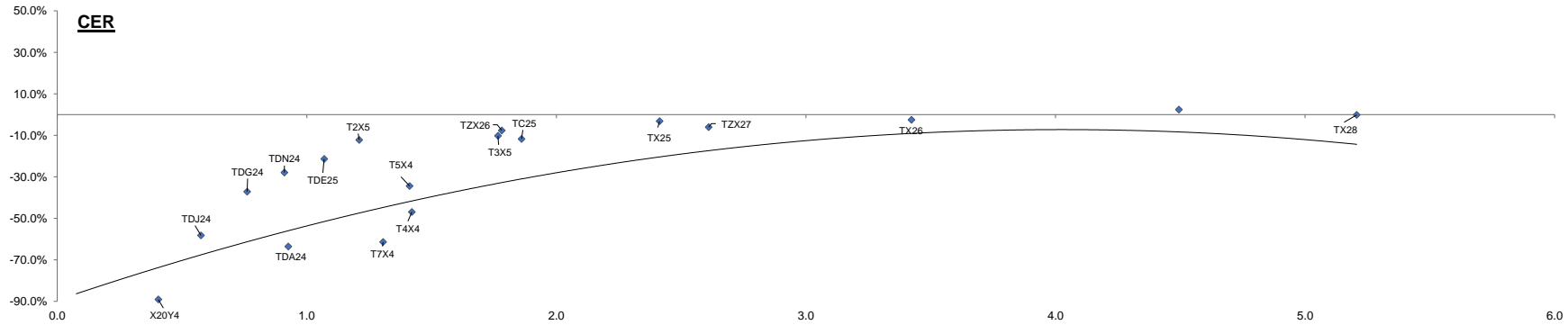


Fixed Income Research

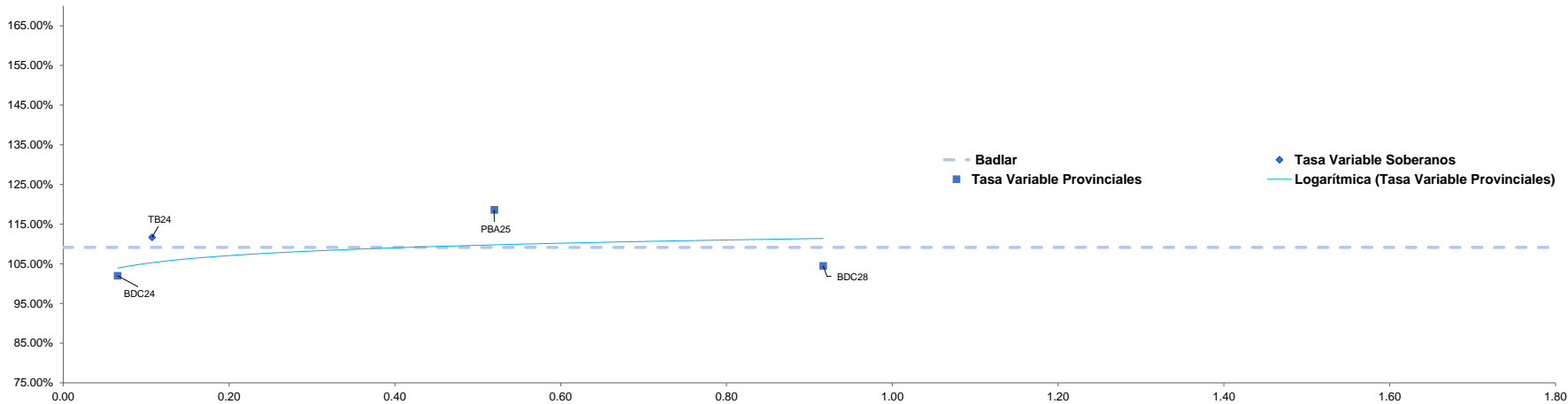


Bond	Ticker	Maturity	V.R. (%)	Price	TIR	TNA	Next coupon	Cupon	Frec	Parity	M Dur	Outstanding (MM)	31/01	MoM
Ajustables por CER (*)														
Bono del Tesoro CER 03/2024	TX24	25-mar-24	100.00%	1,354.38	149.48%	94.46%	25-mar-24	Fija 1.50%	Sem.	93.79%	0.05	\$ 345,783.00	1,257.53	7.70%
Bono del Tesoro CER 04/2024	T3X4	14-abr-24	100.00%	350.56	-65.71%	-100.13%	14-abr-24	Fija 3.75%	Sem.	114.95%	0.25	\$ 755,783.00	322.56	8.68%
Lecer 05/2024	X20Y4	20-may-24	100.00%	163.03	-63.47%	-90.12%	20-may-24	Fijo 0%	-	125.39%	0.22	\$ 1,003,937.00	156.22	4.36%
Bono del Tesoro CER 05/2024	T6X4	20-may-24	100.00%	268.50	-63.00%	-89.11%	20-may-24	Fija 3.75%	Sem.	126.06%	0.41	\$ 601,207.00	248.75	7.94%
Bono Dual 04/2024	TDA24	30-abr-24	100.00%	78,910.00	-74.68%	-122.52%	30-abr-24	Fijo 3.25%	-	126.90%	0.08	\$ 3,639.00	85,238.31	-7.42%
Bono Dual 06/2024	TDJ24	30-jun-24	100.00%	89,993.46	-51.12%	-63.60%	30-jun-24	Fijo 3.25%	-	128.62%	0.93	\$ 5,369.00	88,448.27	1.75%
Bono del Tesoro CER 07/2024	T2X4	26-jul-24	100.00%	1,206.64	-48.54%	-58.19%	26-jul-24	Fija 1.55%	Sem.	131.98%	0.58	\$ 368,673.00	1,091.44	10.55%
Bono del Tesoro CER2 2024	T7X4	19-ago-24	100.00%	1,150.00	-97.00%	-165.90%	19-ago-24	Fija 4%	Sem.	545.00%	2.78	\$ 2,060,509.00	122.00	842.62%
Bono Dual 08/2024	TDG24	30-ago-24	100.00%	89,600.00	-52.03%	-61.39%	30-ago-24	Fijo 3.25%	Sem.	147.08%	1.31	\$ 6,875.00	96,490.00	-7.14%
Bono del Tesoro CER 10/2024	T4X4	14-oct-24	100.00%	403.18	-33.69%	-37.13%	14-abr-24	Fija 4%	Sem.	132.08%	0.76	\$ 2,385,735.00	364.66	10.56%
Bono Dual 11/2024	TDN24	29-nov-24	100.00%	96,500.00	-44.00%	-46.97%	29-nov-24	Fijo 3.25%	Sem.	158.41%	1.42	\$ 11,085.52	100,000.00	-3.50%
Bono del Tesoro CER 12/2024	T5X4	13-dic-24	100.00%	322.00	-25.97%	-27.92%	13-jun-24	Fija 4.25%	Sem.	130.71%	0.91	\$ 2,530,035.00	285.00	12.98%
Bono Dual 01/2025	TDE25	31-ene-25	100.00%	92,000.00	-33.92%	-34.41%	31-ene-25	Fijo 3.25%	Sem.	151.02%	1.41	\$ 8,596.00	110,000.00	-16.36%
Bono del Tesoro CER 02/2025	T2X5	14-feb-25	100.00%	389.00	-20.24%	-21.38%	14-ago-24	Fija 4.25%	Sem.	129.16%	1.07	\$ 2,613,539.00	349.18	11.40%
BONCER 2025	TC25	27-abr-25	100.00%	3,295.00	-11.82%	-12.19%	27-abr-24	Fija 4%	Sem.	120.60%	1.21	\$ 29,147.00	2,870.49	14.79%
Bono del Tesoro CER 06/2025	T3X5	18-dic-25	100.00%	340.00	-11.39%	-11.73%	18-jun-24	Fija 4.5%	Sem.	133.44%	1.86	\$ 48,154.00	2,870.49	-88.16%
Bono del Tesoro CER 2025	TX25	09-nov-25	100.00%	653.00	-9.99%	-10.25%	09-may-24	Fija 1.80%	Sem.	122.87%	1.77	\$ 266,785.00	603.00	8.29%
Bono del Tesoro CER 06/2026	TXZ26	30-jun-26	100.00%	131.63	-3.24%	-3.17%	30-jun-26	Fijo 0%	Sem.	108.00%	2.41	\$ 1,145,579.00	-	-
Bono del Tesoro CER 2026	TX26	09-nov-26	100.00%	1,285.35	-7.49%	-7.63%	09-may-24	Fija 2.00%	Sem.	117.92%	1.78	\$ 335,837.00	1,070.49	20.07%
Bono del Tesoro CER 06/2027	TXZ27	30-jun-27	100.00%	133.00	-2.58%	-2.51%	30-jun-27	Fijo 0%	Sem.	109.13%	3.42	\$ 1,145,579.00	-	-
Bono del Tesoro CER 2028	TX28	09-nov-28	100.00%	1,339.50	-5.98%	-6.08%	09-may-24	Fija 2.25%	Sem.	122.80%	2.61	\$ 75,905.00	1,160.00	15.47%
Bono del Tesoro CER 2031	TX31	30-nov-31	100.00%	600.00	-0.15%	-0.15%	30-may-24	Fija 2.5%	Sem.	114.54%	5.21	\$ 45,562.00	525.00	14.29%
Discount \$ Ley Arg.	DICP	31-dic-33	100.00%	24,950.00	2.42%	2.40%	01-jul-24	Fija 5.83%	Sem.	115.97%	4.49	\$ 10,472.48	21,600.00	15.51%
PAR \$ Ley Arg.	PARP	31-dic-38	100.00%	13,900.00	4.27%	4.23%	01-abr-24	1.77%	Sem.	82.89%	8.84	\$ 2,858.00	12,505.00	11.16%
Bocon Prov Serie 6°	PR13	15-mar-24	1.23%	269.80	-80.19%	-151.46%	15-mar-24	Fija 2%	Mensual	107.72%	0.05	\$ 1,081.85	640.00	-57.84%
Tasa Fija														
Bote 10/2026	TO26	18-oct-26	100.00%	39.82	92.00%	77.13%	17-abr-24	Fija 15.50%	Sem.	37.65%	1.23	\$ 96,569.71	39.32	1.27%
Bote Encaje 05/2027	TY27P	23-may-27	100.00%	99.47	63.57%	55.79%	23-may-24	Fija 43.25%	Sem.	89.09%	0.82	\$ 554,409.00	107.71	-7.65%
Tasa Variable														
Bono del Tesoro Badlar 04/24	TB24	18-abr-24	100.00%	111.40	182.69%	111.68%	18-abr-24	Badlar + 500pbs	Trim.	98.75%	0.11	\$ 9,297.00	118.20	-5.75%
Ciudad de Buenos Aires 2024	BDC24	29-mar-24	100.00%	118.80	148.07%	102.00%	29-mar-24	Badlar + 325pbs	Trim.	100.02%	0.07	\$ 26,003.23	116.35	2.11%
Ciudad de Buenos Aires 2028	BDC28	22-feb-28	100.00%	109.50	153.01%	104.48%	22-may-24	Badlar + 375pbs	Trim.	107.50%	0.92	\$ 30,809.94	137.50	-20.36%
Provincia de Buenos Aires 2025	PBA25	12-abr-25	0.00%	110.25	182.53%	118.59%	12-abr-24	Badlar + 375pbs	Trim.	96.27%	0.52	\$ -	100.90	9.27%
Dólar Linked														
Bote vinculado al Dólar 04/2024	TV24	30-abr-24	100.00%	78,768.09	56.06%	46.23%	30-abr-24	0.40%	Sem.	92.78%	0.14	\$ 3,998.00	81,720.00	-3.61%
Bono Dual 04/2024	TDA24	30-abr-24	100.00%	78,910.00	45.14%	38.46%	30-abr-24	0.00%	-	93.87%	0.12	\$ 3,639.00	85,238.31	-7.42%
Bono Dual 06/2024	TDJ24	30-jun-24	100.00%	89,993.46	-18.31%	-19.55%	30-jun-24	0.00%	-	107.05%	0.42	\$ 5,369.00	88,448.27	1.75%
Bono Dual 08/2024	TDG24	30-ago-24	100.00%	89,600.00	-11.88%	-12.25%	30-ago-24	0.00%	-	106.58%	0.57	\$ 6,875.00	96,490.00	-7.14%
Bote vinculado al Dólar 09/2024	T2V4	30-sep-24	100.00%	88,500.00	-7.59%	-7.74%	30-mar-24	0.50%	Sem.	105.06%	0.61	\$ 2,075.00	94,500.00	-6.35%
Bono Dual 11/2024	TDN24	29-nov-24	100.00%	96,500.00	-16.73%	-17.10%	29-nov-24	0.00%	-	114.79%	0.91	\$ 11,085.52	100,000.00	-3.50%
Bono Dual 01/2025	TDE25	31-ene-25	100.00%	92,000.00	-9.28%	-9.31%	31-ene-25	0.00%	-	109.44%	1.02	\$ 8,596.00	110,000.00	-16.36%
Bote vinculado al Dólar 03/2025	TV25	30-mar-25	100.00%	84,500.00	0.23%	0.23%	30-mar-24	0.50%	Sem.	100.29%	1.08	\$ 329.00	96,300.00	-12.25%

Dólar	840.650
Tasa Ref.	100.00%
Badlar Priv.	109.138%
Libor	5.59%
CER	264.13



Curva Pesos



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