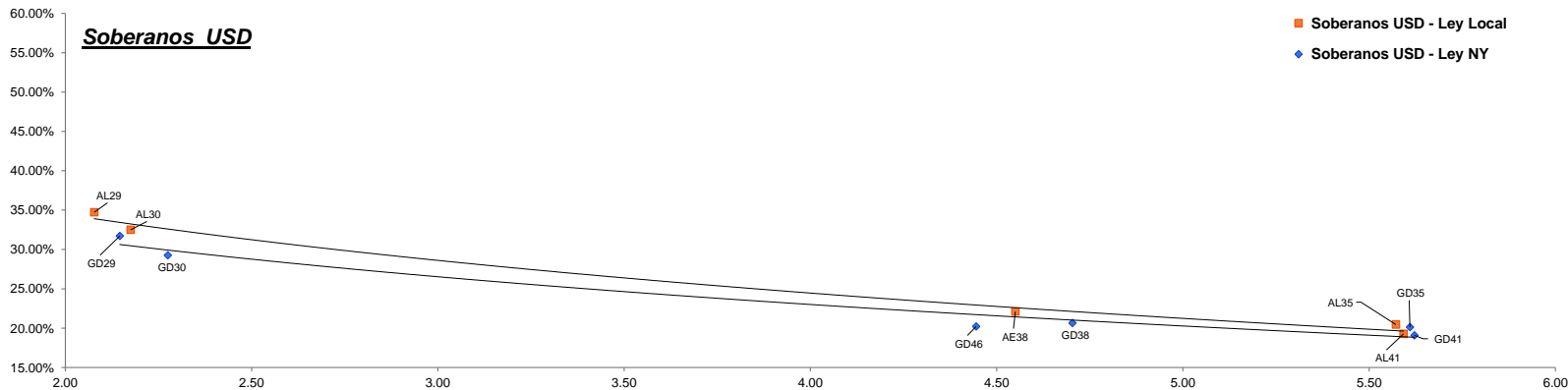


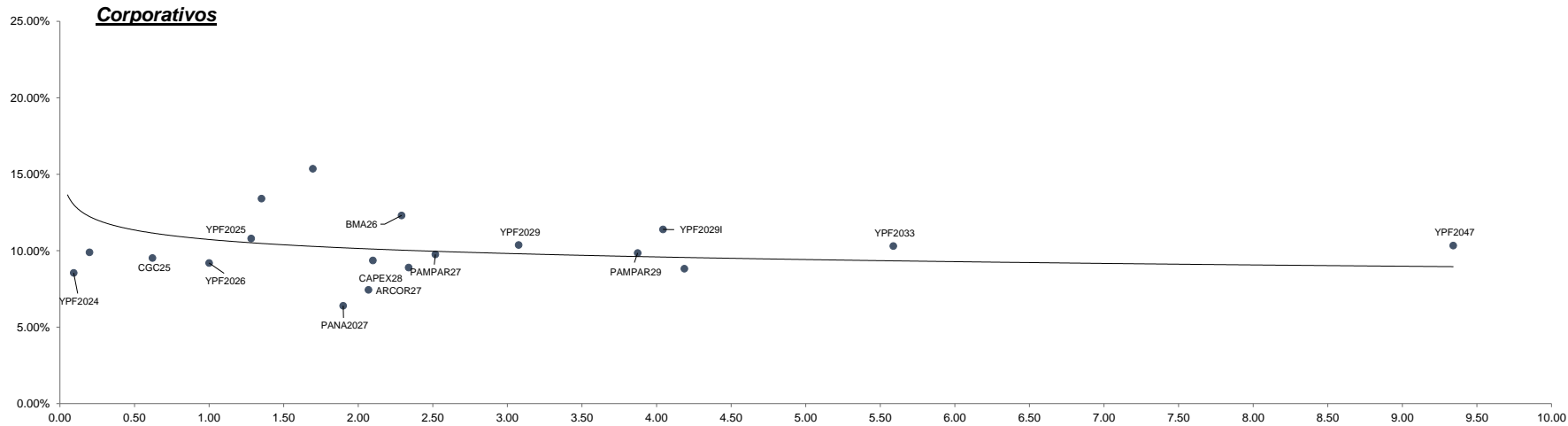
Fixed Income Research

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%	45.46	34.22%	31.70%	09-jul-24	1.000%	Sem.	45.54%	2.15	\$ 2,635.03	40.66	11.81%
Bonos Intern. 2030 Ley N.Y. - Step up	GD30	09-jul-30	100.00%	45.23	31.39%	29.25%	09-jul-24	0.750%	Sem.	45.29%	2.28	\$ 16,090.61	40.73	11.05%
Bonos Intern. 2035 Ley N.Y. - Step up	GD35	09-jul-35	100.00%	36.05	21.14%	20.13%	09-jul-24	3.625%	Sem.	36.38%	5.61	\$ 20,501.72	33.66	7.10%
Bonos Intern. 2038 Ley N.Y. - Step up	GD38	09-ene-38	100.00%	40.74	21.72%	20.65%	09-jul-24	4.250%	Sem.	41.09%	4.70	\$ 11,405.07	38.71	5.24%
Bonos Intern. 2041 Ley N.Y. - Step up	GD41	09-jul-41	100.00%	35.00	19.99%	19.08%	09-jul-24	3.500%	Sem.	35.32%	5.62	\$ 10,482.11	33.49	4.51%
Bonos Intern. 2046 Ley N.Y. - Step up	GD46	09-jul-46	100.00%	37.89	21.22%	20.20%	09-jul-24	3.625%	Sem.	38.21%	4.44	\$ 2,092.00	34.24	10.66%
BONAR 2029 - step up	AL29	09-jul-29	100.00%	42.78	37.74%	34.73%	09-jul-24	1.000%	Sem.	42.72%	2.08	\$ 2,194.28	38.38	11.46%
BONAR 2030 - step up	AL30	09-jul-30	100.00%	42.18	35.13%	32.49%	09-jul-24	0.750%	Sem.	42.14%	2.18	\$ 13,517.56	37.67	11.97%
BONAR 2035 - step up	AL35	09-jul-35	100.00%	35.89	21.51%	20.46%	09-jul-24	3.625%	Sem.	35.71%	5.57	\$ 19,069.87	33.13	8.33%
BONAR 2038 - step up	AE38	09-ene-38	100.00%	38.64	23.33%	22.11%	09-jul-24	4.250%	Sem.	38.41%	4.55	\$ 7,216.66	35.19	9.80%
BONAR 2041 - step up	AL41	09-jul-41	100.00%	35.11	23.33%	19.28%	09-jul-24	3.500%	Sem.	34.94%	5.59	\$ 1,500.11	32.58	7.77%
Soberanos Euros														
Bonos Intern. 2029 Euros - Step up	GE29	09-jul-29	100.00%	42.04	37.42%	34.45%	09-jul-24	0.500%	Sem.	42.08%	2.10	\$ 90.39	35.75	17.59%
Bonos Intern. 2030 Euros - Step up	GE30	09-jul-30	100.00%	41.69	33.90%	31.43%	09-jul-24	0.125%	Sem.	41.70%	2.22	\$ 1,165.59	36.95	12.83%
Bonos Intern. 2035 Euros - Step up	GE35	09-jul-35	100.00%	32.45	21.79%	20.72%	09-jul-24	2.500%	Sem.	32.69%	5.68	\$ 298.80	30.89	5.05%
Bonos Intern. 2038 Euros - Step up	GE38	09-ene-38	100.00%	35.54	23.26%	22.04%	09-jul-24	3.750%	Sem.	35.88%	4.67	\$ 809.34	34.18	3.98%
Bonos Intern. 2041 Euros - Step up	GE41	09-jul-41	100.00%	30.06	21.78%	20.71%	09-jul-24	3.000%	Sem.	30.36%	5.53	\$ 1,572.60	28.99	3.69%
Bonos Intern. 2046 Euros - Step up	GE46	09-jul-46	100.00%	32.28	23.98%	22.69%	09-jul-24	2.500%	Sem.	32.52%	4.08	\$ 248.13	30.49	5.87%
Banco Central USD														
BOPREAL 2027	BP27	31-oct-27	100.00%	63.18	21.49%	20.45%	31-oct-24	5.000%	Sem.	0.00%	2.61	\$ 5,000.00	30.49	
Provinciales														
Buenos Aires 2037A	BA37D	01-sep-37	100.00%	42.20	30.87%	28.80%	01-mar-24	6.625%	Sem.	41.11%	2.84	\$ 6,200.00	42.04	0.38%
Buenos Aires 2037B	BB37D	01-sep-37	100.00%	34.65	26.59%	25.03%	01-mar-24	5.875%	Sem.	33.88%	4.35	\$ 770.00	33.80	2.51%
Buenos Aires 2037C	BC37D	01-sep-37	100.00%	32.52	26.43%	24.88%	01-mar-24	5.250%	Sem.	31.88%	4.49	\$ 150.00	31.91	1.91%
Ciudad de Bs. As. 2027	CABA27	01-jun-27	100.00%	97.64	8.85%	8.66%	01-jun-24	7.500%	Sem.	97.68%	1.97	\$ 890.00	98.23	-0.60%
Cordoba 2025	PDCAR25	10-dic-25	66.67%	85.15	26.00%	24.50%	10-jun-24	3.000%	Sem.	85.38%	0.84	\$ 452.67	86.28	-1.31%
Cordoba 2027	PDCAR27	01-jun-27	100.00%	81.72	16.85%	16.19%	01-jun-24	3.000%	Sem.	82.03%	2.08	\$ 494.00	82.04	-0.39%
Cordoba 2029	PDCAR29	01-feb-29	100.00%	73.72	16.34%	15.72%	01-ago-24	3.000%	Sem.	73.86%	3.30	\$ 433.00	75.35	-2.16%
Ciudad de Córdoba 2027	COROA27	29-sep-27	0.00%	74.05	29.63%	27.71%	29-mar-24	Step-up	Sem.	74.72%	1.25	\$ -	74.20	-0.20%
Mendoza 2029	PMM29	19-mar-29	84.62%	81.29	16.05%	15.45%	19-mar-24	2.750%	Sem.	81.76%	1.92	\$ 475.54	82.72	-1.73%
Chubut 2026	BOGAR26	26-jul-26	41.67%	85.17	23.68%	21.83%	26-abr-24	7.750%	Trim.	85.28%	1.08	\$ 270.83	85.46	-0.34%
Neuquen 2030 abr	NEU30A	27-abr-30	100.00%	81.05	15.67%	15.10%	27-abr-24	2.500%	Sem.	81.48%	2.31	\$ 366.00	83.27	-2.67%
Neuquen 2030 may	NEU30M	12-may-30	77.02%	96.86	10.19%	9.83%	12-may-24	5.170%	Sem.	96.87%	2.62	\$ 276.85	98.92	-2.08%
Santa Fe 2027	SFE27	01-nov-27	100.00%	89.81	11.78%	11.46%	01-may-24	6.900%	Sem.	90.04%	2.25	\$ 250.00	91.00	-1.31%
Rio Negro 2028	PRN28	10-mar-28	100.00%	58.20	49.14%	44.24%	10-mar-24	2.750%	Sem.	59.53%	1.08	\$ 225.00	59.46	-2.12%
Tierra del fuego 2027	FUE27	17-abr-27	46.00%	91.37	15.66%	14.82%	17-abr-24	8.950%	Trim.	91.46%	1.48	\$ 94.36	93.27	-2.04%



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%	101.99	7.44%	7.31%	09-abr-24	8.250%	Sem.	101.93%	2.07	\$ 127.94	103.71	-1.66%
Bancos														
Galicia 2026	GALI2026	19-jul-26	100.00%	98.07	9.37%	9.16%	19-jul-24	8.250%	Sem.	98.09%	2.10	\$ 250.00	96.96	1.14%
Banco Macro 2026	BMA26	04-nov-26	100.00%	88.29	12.31%	11.95%	04-may-24	6.750%	Sem.	88.54%	2.29	\$ 400.00	88.18	0.12%
Petróleo y Gas														
Capex 2024	CAPEX24	15-may-24	100.00%	99.40	9.90%	9.67%	15-may-24	6.875%	Sem.	99.41%	0.20	\$ 300.00	99.41	-0.01%
Cia Gral de Combustible 2025	CGC25	08-mar-25	60.10%	100.06	9.53%	9.31%	08-mar-24	9.500%	Sem.	100.06%	0.62	\$ 180.30	100.13	-0.07%
Panamerican Energy 2027	PANA2027	30-abr-27	100.00%	105.53	6.40%	6.30%	30-abr-24	9.125%	Sem.	105.36%	1.90	\$ 300.00	105.64	-0.10%
Pampa Energia 2027	PAMPAR27	24-ene-27	100.00%	94.91	9.76%	9.53%	24-jul-24	7.500%	Sem.	94.95%	2.52	\$ 750.00	94.76	0.16%
Capex 2028	CAPEX28	25-ago-28	100.00%	101.26	8.90%	8.71%	25-ago-24	9.250%	Sem.	101.26%	2.34	\$ 239.00	102.14	-0.86%
Pampa Energia 2029	PAMPAR29	15-abr-29	100.00%	97.94	9.85%	9.62%	15-abr-24	9.125%	Sem.	98.01%	3.87	\$ 292.53	98.09	-0.15%
YPF 2024	YPF2024	04-abr-24	40.00%	99.96	8.55%	8.37%	04-abr-24	8.750%	Sem.	99.96%	0.09	\$ 530.00	99.85	0.11%
YPF 2025	YPF2025	28-jul-25	100.00%	97.39	10.80%	10.53%	28-jul-24	8.500%	Sem.	97.41%	1.28	\$ 1,500.00	96.58	0.84%
YPF2026 (Clase XVI)	YPF2026	12-feb-26	61.54%	100.10	9.20%	8.89%	12-may-24	4.000%	Trim.	100.10%	1.00	\$ 477.12	100.60	-0.50%
YPF2029 (Clase XVII)	YPF2029	30-jun-29	100.00%	96.47	10.38%	10.12%	30-jun-24	9.000%	Sem.	96.52%	3.08	\$ 747.00	97.62	-1.18%
YPF2029 (Clase I)	YPF2029I	27-jun-29	100.00%	89.71	11.40%	11.09%	27-jun-24	8.500%	Sem.	89.86%	4.04	\$ 500.00	90.37	-0.73%
YPF2033 (Clase XVIII)	YPF2033	30-sep-33	100.00%	83.37	10.30%	10.05%	30-mar-24	7.000%	Sem.	83.85%	5.59	\$ 575.00	84.61	-1.47%
YPF 2047	YPF2047	15-dic-47	100.00%	72.28	10.34%	10.08%	15-jun-24	7.000%	Sem.	72.68%	9.34	\$ 750.00	74.80	-3.37%
Utilidades														
Albanesi 2027	ALBA27	01-dic-27	84.00%	91.71	15.36%	14.63%	01-jun-24	9.875%	Trim.	91.91%	1.70	\$ 282.24	89.28	2.72%
Otros														
Aeropuertos Argentina 2000	AEROAR27	01-feb-27	50.00%	95.40	13.41%	12.78%	01-may-24	9.375%	Trim.	95.43%	1.35	\$ 153.00	96.38	-1.02%
Aeropuertos Argentina 2000	AEROAR31	01-ago-31	100.00%	99.75	8.83%	8.55%	01-may-24	8.500%	Trim.	99.75%	4.19	\$ 64.00	99.45	0.30%
Raghsa 2024	RAGHSA24	21-mar-24	100.00%	99.02	25.87%	24.38%	21-mar-24	7.250%	Sem.	99.05%	0.05	\$ 119.73	98.86	0.16%

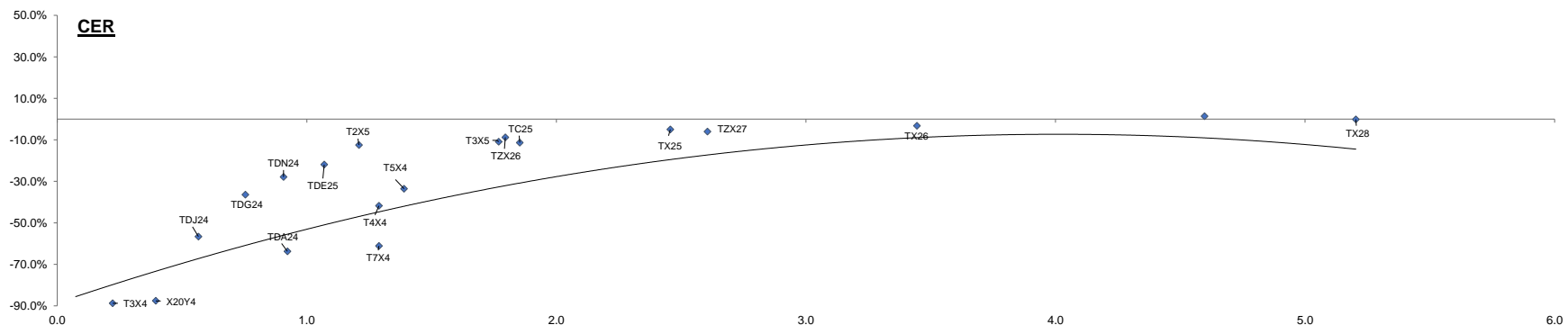


Fixed Income Research

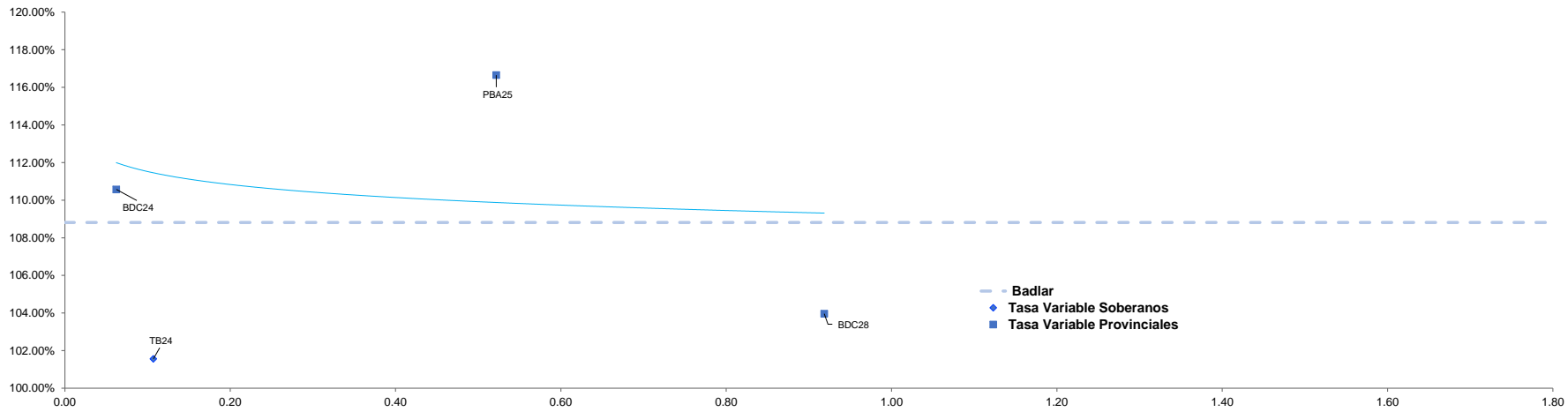


Bond	Ticker	Maturity	V.R. (%)	Price	TIR	TNA	Next coupon	Cupon	Frec	Parity	M Dur	Outstanding (MM)	31/01	MoM
Ajustables por CER (*)														
Bono del Tesoro CER 03/2024	TX24	25-mar-24	100.00%	1,360.75	141.63%	90.94%	25-mar-24	Fija 1.50%	Sem.	94.23%	0.05	\$ 345,783.00	1,257.53	8.21%
Bono del Tesoro CER 04/2024	T3X4	14-abr-24	100.00%	350.90	-64.75%	-97.85%	14-abr-24	Fija 3.75%	Sem.	114.21%	0.24	\$ 755,783.00	322.56	8.79%
Lecer 05/2024	X20Y4	20-may-24	100.00%	163.10	-62.78%	-88.74%	20-may-24	Fijo 0%	-	124.52%	0.22	\$ 1,003,937.00	156.22	4.40%
Bono del Tesoro CER 05/2024	T6X4	20-may-24	100.00%	268.50	-62.23%	-87.56%	20-may-24	Fija 3.75%	Sem.	125.13%	0.39	\$ 601,207.00	248.75	7.94%
Bono Dual 04/2024	TDJ24	30-abr-24	100.00%	79,890.00	-75.98%	-126.90%	30-abr-24	Fijo 3.25%	-	127.53%	0.07	\$ 3,639.00	85,238.31	-6.27%
Bono Dual 06/2024	TDJ24	30-jun-24	100.00%	90,515.87	-51.18%	-63.76%	30-jun-24	Fijo 3.25%	-	128.42%	0.92	\$ 5,369.00	88,448.27	2.34%
Bono del Tesoro CER 07/2024	T2X4	26-jul-24	100.00%	1,202.96	-47.44%	-56.62%	26-jul-24	Fija 1.55%	Sem.	130.61%	0.57	\$ 368,673.00	1,091.44	10.22%
Bono del Tesoro CER2 2024	T7X4	19-ago-24	100.00%	1,150.00	-97.11%	-165.98%	19-ago-24	Fija 4%	Sem.	540.96%	2.77	\$ 2,060,509.00	122.00	842.62%
Bono Dual 08/2024	TDG24	30-ago-24	100.00%	89,850.00	-51.79%	-61.10%	30-ago-24	Fijo 3.25%	Sem.	146.40%	1.29	\$ 6,875.00	96,490.00	-6.88%
Bono del Tesoro CER 10/2024	T4X4	14-oct-24	100.00%	403.42	-33.08%	-36.39%	14-abr-24	Fija 4%	Sem.	131.18%	0.75	\$ 2,385,735.00	364.66	10.63%
Bono Dual 11/2024	TDN24	29-nov-24	100.00%	91,490.00	-39.41%	-41.76%	29-nov-24	Fijo 3.25%	Sem.	149.07%	1.29	\$ 11,085.52	100,000.00	-8.51%
Bono del Tesoro CER 12/2024	T5X4	13-dic-24	100.00%	324.00	-25.94%	-27.88%	13-jun-24	Fija 4.25%	Sem.	130.54%	0.91	\$ 2,530,035.00	285.00	13.68%
Bono Dual 01/2025	TDE25	31-ene-25	100.00%	91,490.00	-33.08%	-33.56%	31-ene-25	Fijo 3.25%	Sem.	149.07%	1.39	\$ 8,596.00	110,000.00	-16.83%
Bono del Tesoro CER 02/2025	T2X5	14-feb-25	100.00%	393.86	-20.72%	-21.92%	14-ago-24	Fija 4.25%	Sem.	129.80%	1.07	\$ 2,613,539.00	349.18	12.80%
BONCER 2025	TC25	27-abr-25	100.00%	3,329.50	-12.00%	-12.48%	27-abr-24	Fija 4%	Sem.	120.96%	1.21	\$ 29,147.00	2,870.49	15.99%
Bono del Tesoro CER 06/2025	T3X5	18-dic-25	100.00%	340.00	-11.03%	-11.35%	18-jun-24	Fija 4.5%	Sem.	132.44%	1.85	\$ 48,154.00	2,870.49	-88.16%
Bono del Tesoro CER 2025	TX25	09-nov-25	100.00%	665.00	-10.59%	-10.88%	09-may-24	Fija 1.80%	Sem.	124.21%	1.77	\$ 266,785.00	603.00	10.28%
Bono del Tesoro CER 06/2026	TXZ26	30-jun-26	100.00%	138.93	-5.16%	-4.98%	30-jun-26	Fijo 0%	Sem.	113.16%	2.46	\$ 1,145,579.00	-	-
Bono del Tesoro CER 2026	TX26	09-nov-26	100.00%	1,321.46	-8.59%	-8.79%	09-may-24	Fija 2.00%	Sem.	120.34%	1.80	\$ 335,837.00	1,070.49	23.44%
Bono del Tesoro CER 06/207	TXZ27	30-jun-27	100.00%	137.50	-3.34%	-3.21%	30-jun-27	Fijo 0%	Sem.	112.00%	3.44	\$ 1,145,579.00	-	-
Bono del Tesoro CER 2028	TX28	09-nov-28	100.00%	1,347.45	-5.94%	-6.03%	09-may-24	Fija 2.25%	Sem.	122.62%	2.61	\$ 75,905.00	1,160.00	16.16%
Bono del Tesoro CER 2031	TX31	30-nov-31	100.00%	604.00	-0.13%	-0.13%	30-may-24	Fija 2.5%	Sem.	114.45%	5.20	\$ 45,562.00	525.00	15.05%
Discount \$ Ley Arg.	DICP	31-dic-33	100.00%	26,310.00	1.39%	1.38%	01-jul-24	Fija 5.83%	Sem.	121.38%	4.60	\$ 10,472.48	21,600.00	21.81%
PAR \$ Ley Arg.	PARP	31-dic-38	100.00%	14,425.00	3.93%	3.89%	01-abr-24	1.77%	Sem.	85.39%	8.89	\$ 2,858.00	12,505.00	15.35%
Bocon Prov Serie 6°	PR13	15-mar-24	1.23%	287.00	-95.28%	-269.58%	15-mar-24	Fija 2%	Mensual	113.74%	0.05	\$ 1,081.85	640.00	-55.16%
Tasa Fija														
Bote 10/2026	TO26	18-oct-26	100.00%	39.86	92.08%	77.19%	17-abr-24	Fija 15.50%	Sem.	37.67%	1.23	\$ 96,569.71	39.32	1.37%
Bote Encaje 05/2027	TY27P	23-may-27	100.00%	99.47	63.78%	55.95%	23-may-24	Fija 43.25%	Sem.	88.99%	0.82	\$ 554,409.00	107.71	-7.65%
Tasa Variable														
Bono del Tesoro Badlar 04/24	TB24	18-abr-24	100.00%	113.00	159.11%	101.56%	18-abr-24	Badlar + 500pbs	Trim.	99.90%	0.11	\$ 9,297.00	118.20	-4.40%
Ciudad de Buenos Aires 2024	BDC24	29-mar-24	100.00%	118.44	165.45%	110.57%	29-mar-24	Badlar + 325pbs	Trim.	99.47%	0.06	\$ 26,003.23	116.35	1.79%
Ciudad de Buenos Aires 2028	BDC28	22-feb-28	100.00%	110.00	151.97%	103.96%	22-may-24	Badlar + 375pbs	Trim.	107.67%	0.92	\$ 30,809.94	137.50	-20.00%
Provincia de Buenos Aires 2025	PBA25	12-abr-25	0.00%	111.50	178.32%	116.65%	12-abr-24	Badlar + 375pbs	Trim.	97.11%	0.52	\$ -	100.90	10.51%
Dólar Linked														
Bote vinculado al Dólar 04/2024	TV24	30-abr-24	100.00%	79,140.78	57.76%	47.37%	30-abr-24	0.40%	Sem.	92.72%	0.14	\$ 3,998.00	81,720.00	-3.16%
Bono Dual 04/2024	TDA24	30-abr-24	100.00%	79,890.00	36.12%	31.64%	30-abr-24	0.00%	-	94.98%	0.13	\$ 3,639.00	85,238.31	-6.27%
Bono Dual 06/2024	TDJ24	30-jun-24	100.00%	90,515.87	-19.70%	-21.16%	30-jun-24	0.00%	-	107.61%	0.42	\$ 5,369.00	88,448.27	2.34%
Bono Dual 08/2024	TDG24	30-ago-24	100.00%	89,850.00	-12.33%	-12.73%	30-ago-24	0.00%	-	106.82%	0.57	\$ 6,875.00	96,490.00	-6.88%
Bote vinculado al Dólar 09/2024	T2V4	30-sep-24	100.00%	90,000.00	-10.15%	-10.42%	30-mar-24	0.50%	Sem.	106.77%	0.62	\$ 2,075.00	94,500.00	-4.76%
Bono Dual 11/2024	TDN24	29-nov-24	100.00%	91,490.00	-10.59%	-10.74%	29-nov-24	0.00%	-	108.77%	0.84	\$ 11,085.52	100,000.00	-8.51%
Bono Dual 01/2025	TDE25	31-ene-25	100.00%	91,490.00	-8.70%	-8.73%	31-ene-25	0.00%	-	108.77%	1.01	\$ 8,596.00	110,000.00	-16.83%
Bote vinculado al Dólar 03/2025	TV25	30-mar-25	100.00%	86,000.00	-1.34%	-1.34%	30-mar-24	0.50%	Sem.	102.01%	1.09	\$ 329.00	96,300.00	-10.70%

Dólar	841.150
Tasa Ref.	100.00%
Badlar Priv.	108.813%
Libor	5.60%
CER	265.85



Curva Pesos



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