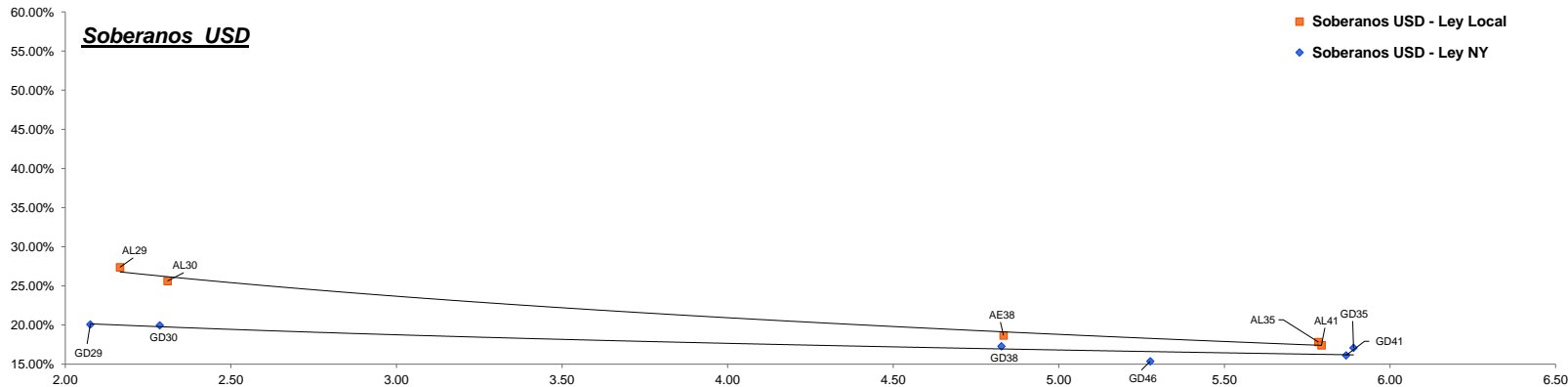


Fixed Income Research

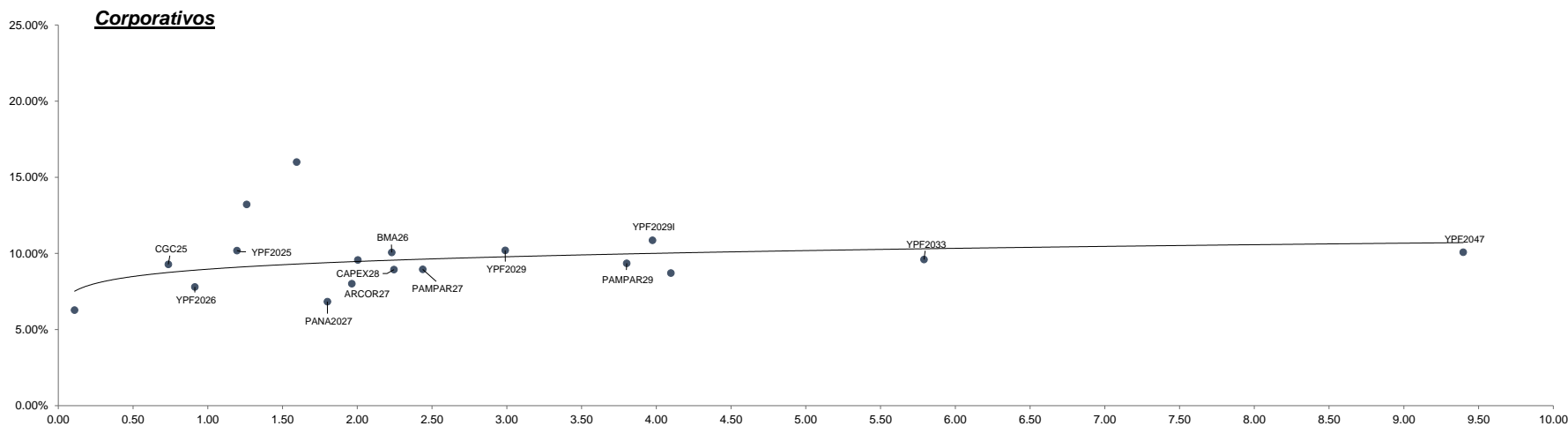
| Bond | Ticker | Maturity | V.R. (%) | Price | TIR | TNA | Next coupon | Cupon | Frec | Parity | M Dur | Outstanding (MM) | 29/02 | MoM | |
|---------------------------------------|---------|-----------|----------|-------|--------|--------|-------------|---------|-------|--------|-------|------------------|-------|--------|--|
| Soberanos USD | | | | | | | | | | | | | | | |
| Bonos Intern. 2029 Ley N.Y. - Step up | GD29 | 09-jul-29 | 100.00% | 53.67 | 21.07% | 20.07% | 09-jul-24 | 1.000% | Sem. | 53.78% | 2.08 | \$ 2,635.03 | 46.42 | 15.62% | |
| Bonos Intern. 2030 Ley N.Y. - Step up | GD30 | 09-jul-30 | 100.00% | 52.31 | 20.96% | 19.96% | 09-jul-24 | 0.750% | Sem. | 52.40% | 2.29 | \$ 16,090.61 | 46.32 | 12.93% | |
| Bonos Intern. 2035 Ley N.Y. - Step up | GD35 | 09-jul-35 | 100.00% | 41.98 | 17.82% | 17.09% | 09-jul-24 | 3.625% | Sem. | 42.48% | 5.89 | \$ 20,501.72 | 37.20 | 12.85% | |
| Bonos Intern. 2038 Ley N.Y. - Step up | GD38 | 09-ene-38 | 100.00% | 46.78 | 18.03% | 17.29% | 09-jul-24 | 4.250% | Sem. | 47.31% | 4.83 | \$ 11,405.07 | 41.83 | 11.83% | |
| Bonos Intern. 2041 Ley N.Y. - Step up | GD41 | 09-jul-41 | 100.00% | 40.75 | 16.78% | 16.13% | 09-jul-24 | 3.500% | Sem. | 41.24% | 5.87 | \$ 10,482.11 | 36.13 | 12.79% | |
| Bonos Intern. 2046 Ley N.Y. - Step up | GD46 | 09-jul-46 | 100.00% | 45.44 | 15.96% | 15.37% | 09-jul-24 | 3.625% | Sem. | 45.91% | 5.28 | \$ 2,092.00 | 38.97 | 16.60% | |
| BONAR 2029 - step up | AL29 | 09-jul-29 | 100.00% | 51.39 | 29.26% | 27.39% | 09-jul-24 | 1.000% | Sem. | 51.27% | 2.17 | \$ 2,194.28 | 43.64 | 17.76% | |
| BONAR 2030 - step up | AL30 | 09-jul-30 | 100.00% | 50.49 | 27.27% | 25.63% | 09-jul-24 | 0.750% | Sem. | 50.40% | 2.31 | \$ 13,517.56 | 43.57 | 15.88% | |
| BONAR 2035 - step up | AL35 | 09-jul-35 | 100.00% | 42.41 | 18.62% | 17.83% | 09-jul-24 | 3.625% | Sem. | 42.05% | 5.78 | \$ 19,069.87 | 36.49 | 16.22% | |
| BONAR 2038 - step up | AE38 | 09-ene-38 | 100.00% | 46.26 | 19.54% | 18.67% | 09-jul-24 | 4.250% | Sem. | 45.80% | 4.83 | \$ 7,216.66 | 38.61 | 19.81% | |
| BONAR 2041 - step up | AL41 | 09-jul-41 | 100.00% | 39.71 | 19.54% | 17.41% | 09-jul-24 | 3.500% | Sem. | 39.38% | 5.79 | \$ 1,500.11 | 35.13 | 13.04% | |
| Soberanos Euros | | | | | | | | | | | | | | | |
| Bonos Intern. 2029 Euros - Step up | GE29 | 09-jul-29 | 100.00% | 48.61 | 24.91% | 23.52% | 09-jul-24 | 0.500% | Sem. | 48.67% | 2.01 | \$ 90.39 | 42.43 | 14.57% | |
| Bonos Intern. 2030 Euros - Step up | GE30 | 09-jul-30 | 100.00% | 48.49 | 22.92% | 21.74% | 09-jul-24 | 0.125% | Sem. | 48.51% | 2.24 | \$ 1,165.59 | 42.44 | 14.26% | |
| Bonos Intern. 2035 Euros - Step up | GE35 | 09-jul-35 | 100.00% | 37.87 | 18.48% | 17.70% | 09-jul-24 | 2.500% | Sem. | 38.24% | 5.97 | \$ 298.80 | 33.17 | 14.17% | |
| Bonos Intern. 2038 Euros - Step up | GE38 | 09-ene-38 | 100.00% | 40.22 | 19.90% | 19.00% | 09-jul-24 | 3.750% | Sem. | 40.75% | 4.73 | \$ 809.34 | 35.86 | 12.16% | |
| Bonos Intern. 2041 Euros - Step up | GE41 | 09-jul-41 | 100.00% | 35.20 | 18.44% | 17.66% | 09-jul-24 | 3.000% | Sem. | 35.66% | 5.75 | \$ 1,572.60 | 30.29 | 16.21% | |
| Bonos Intern. 2046 Euros - Step up | GE46 | 09-jul-46 | 100.00% | 40.14 | 18.88% | 18.06% | 09-jul-24 | 2.500% | Sem. | 40.50% | 4.73 | \$ 248.13 | 32.52 | 23.43% | |
| Banco Central USD | | | | | | | | | | | | | | | |
| BOPREAL Serie 1A | BPOA7 | 30-abr-25 | 100.00% | 85.59 | 23.24% | 22.02% | 31-oct-24 | 5.000% | Sem. | 68% | 0.86 | \$ 996.00 | - | - | |
| BOPREAL Serie 2 | BPJ25 | 30-jun-25 | 100.00% | 88.95 | 16.34% | 15.72% | 31-jul-24 | 0.000% | Sem. | 76% | 0.67 | \$ 1,494.00 | - | - | |
| BOPREAL Serie 1B | BPOB7 | 30-abr-26 | 100.00% | 77.81 | 20.07% | 19.15% | 31-oct-24 | 5.000% | Sem. | 62% | 1.65 | \$ 996.00 | - | - | |
| BOPREAL Serie 3 | BPY26 | 31-may-26 | 100.00% | 73.85 | 21.50% | 20.45% | 31-ago-24 | 3.000% | Sem. | 0% | 1.67 | \$ 892.00 | - | - | |
| BOPREAL Serie 1C | BPOC7 | 30-abr-27 | 100.00% | 69.41 | 20.03% | 19.12% | 31-oct-24 | 5.000% | Sem. | 56% | 2.35 | \$ 1,494.00 | - | - | |
| BOPREAL Serie 1D | BPOD7 | 31-oct-27 | 100.00% | 68.77 | 19.35% | 18.49% | 31-oct-24 | 5.000% | Sem. | 68% | 2.53 | \$ 1,494.00 | - | - | |
| Provinciales | | | | | | | | | | | | | | | |
| Buenos Aires 2037A | BA37D | 01-sep-37 | 98.17% | 41.63 | 28.93% | 27.10% | 01-sep-24 | 6.625% | Sem. | 41.38% | 3.22 | \$ 6,086.54 | 39.33 | 5.85% | |
| Buenos Aires 2037B | BB37D | 01-sep-37 | 100.00% | 36.71 | 24.15% | 22.85% | 01-sep-24 | 5.875% | Sem. | 36.52% | 4.82 | \$ 770.00 | 31.97 | 14.83% | |
| Buenos Aires 2037C | BC37D | 01-sep-37 | 100.00% | 31.32 | 26.35% | 24.81% | 01-sep-24 | 5.250% | Sem. | 31.17% | 4.70 | \$ 150.00 | 30.50 | 2.69% | |
| Ciudad de Bs. As. 2027 | CABA27 | 01-jun-27 | 100.00% | 97.41 | 9.02% | 8.83% | 01-jun-24 | 7.500% | Sem. | 97.48% | 1.87 | \$ 890.00 | 97.08 | 0.34% | |
| Cordoba 2025 | PDCAR25 | 10-dic-25 | 66.67% | 86.30 | 26.21% | 24.69% | 10-jun-24 | 3.000% | Sem. | 86.60% | 0.75 | \$ 452.67 | 84.44 | 2.20% | |
| Cordoba 2027 | PDCAR27 | 01-jun-27 | 100.00% | 77.13 | 20.33% | 19.39% | 01-jun-24 | 3.000% | Sem. | 77.67% | 1.94 | \$ 494.00 | 79.82 | -3.37% | |
| Cordoba 2029 | PDCAR29 | 01-feb-29 | 100.00% | 69.14 | 18.68% | 17.88% | 01-ago-24 | 3.000% | Sem. | 69.51% | 3.15 | \$ 433.00 | 74.24 | -6.87% | |
| Ciudad de Córdoba 2027 | COROA27 | 29-sep-27 | 0.00% | 74.50 | 26.40% | 24.85% | 29-sep-24 | Step-up | Sem. | 74.53% | 1.51 | \$ - | 73.88 | 0.84% | |
| Mendoza 2029 | PMM29 | 19-mar-29 | 76.92% | 80.47 | 15.82% | 15.24% | 19-sep-24 | 2.750% | Sem. | 80.52% | 2.15 | \$ 432.31 | 79.78 | 0.86% | |
| Chubut 2026 | BOGAR26 | 26-jul-26 | 41.67% | 87.26 | 22.25% | 20.60% | 26-abr-24 | 7.750% | Trim. | 87.45% | 1.00 | \$ 270.83 | 85.42 | 2.15% | |
| Neuquen 2030 abr | NEU30A | 27-abr-30 | 100.00% | 80.28 | 16.42% | 15.80% | 27-abr-24 | 2.500% | Sem. | 80.85% | 2.19 | \$ 366.00 | 77.88 | 3.08% | |
| Santa Fe 2027 | SFE27 | 01-nov-27 | 100.00% | 87.56 | 13.17% | 12.76% | 01-may-24 | 6.900% | Sem. | 87.92% | 2.13 | \$ 250.00 | 88.67 | -1.25% | |
| Rio Negro 2028 | PRN28 | 10-mar-28 | 88.89% | 58.77 | 42.60% | 38.83% | 10-sep-24 | 2.750% | Sem. | 58.97% | 1.39 | \$ 200.00 | 58.17 | 1.03% | |
| Tierra del fuego 2027 | FUE27 | 17-abr-27 | 46.00% | 90.65 | 16.65% | 15.70% | 17-abr-24 | 8.950% | Trim. | 90.83% | 1.38 | \$ 94.36 | 91.10 | -0.49% | |



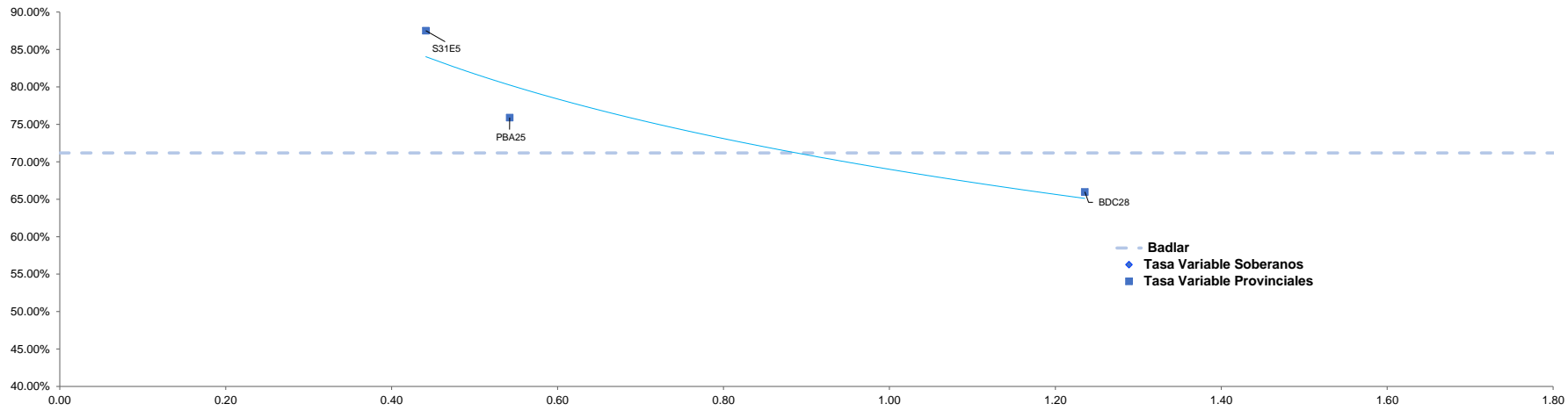
Fixed Income Research



| Bond | Ticker | Maturity | V.R. (%) | Price | TIR | TNA | Next coupon | Cupon | Frec | Parity | M Dur | Outstanding (MM) | 29/02 | MoM |
|------------------------------|----------|-----------|----------|--------|--------|--------|-------------|--------|-------|---------|-------|------------------|--------|--------|
| Corporativos | | | | | | | | | | | | | | |
| Alimentos y bebidas | | | | | | | | | | | | | | |
| Arcor 2027 | ARCOR27 | 09-oct-27 | 100.00% | 100.78 | 8.01% | 7.85% | 09-abr-24 | 8.250% | Sem. | 100.75% | 1.96 | \$ 127.94 | 102.34 | -1.52% |
| Bancos | | | | | | | | | | | | | | |
| Galicia 2026 | GALI2026 | 19-jul-26 | 100.00% | 97.74 | 9.57% | 9.35% | 19-jul-24 | 8.250% | Sem. | 97.78% | 2.00 | \$ 250.00 | 98.01 | -0.28% |
| Banco Macro 2026 | BMA26 | 04-nov-26 | 100.00% | 93.06 | 10.07% | 9.82% | 04-may-24 | 6.750% | Sem. | 93.25% | 2.23 | \$ 400.00 | 88.30 | 5.39% |
| Petróleo y Gas | | | | | | | | | | | | | | |
| Capex 2024 | CAPEX24 | 15-may-24 | 100.00% | 100.04 | 6.28% | 6.18% | 15-may-24 | 6.875% | Sem. | 100.04% | 0.11 | \$ 300.00 | 99.35 | 0.69% |
| Cia Gral de Combustible 2025 | CGC25 | 08-mar-25 | 46.80% | 100.28 | 9.28% | 9.07% | 08-sep-24 | 9.500% | Sem. | 100.28% | 0.74 | \$ 140.40 | 100.01 | 0.27% |
| Panamerican Energy 2027 | PANA2027 | 30-abr-27 | 100.00% | 104.46 | 6.84% | 6.72% | 30-abr-24 | 9.125% | Sem. | 104.29% | 1.80 | \$ 300.00 | 105.28 | -0.78% |
| Pampa Energia 2027 | PAMPAR27 | 24-ene-27 | 100.00% | 96.87 | 8.95% | 8.76% | 24-jul-24 | 7.500% | Sem. | 96.92% | 2.44 | \$ 750.00 | 94.92 | 2.05% |
| Capex 2028 | CAPEX28 | 25-ago-28 | 100.00% | 101.11 | 8.94% | 8.74% | 25-ago-24 | 9.250% | Sem. | 101.10% | 2.25 | \$ 239.00 | 100.92 | 0.19% |
| Pampa Energia 2029 | PAMPAR29 | 15-abr-29 | 100.00% | 99.84 | 9.35% | 9.14% | 15-abr-24 | 9.125% | Sem. | 99.85% | 3.80 | \$ 292.53 | 98.01 | 1.87% |
| YPF 2025 | YPF2025 | 28-jul-25 | 100.00% | 98.23 | 10.19% | 9.94% | 28-jul-24 | 8.500% | Sem. | 98.26% | 1.19 | \$ 1,500.00 | 97.71 | 0.53% |
| YPF2026 (Clase XVI) | YPF2026 | 12-feb-26 | 61.54% | 101.30 | 7.79% | 7.58% | 12-may-24 | 4.000% | Trim. | 101.28% | 0.91 | \$ 477.12 | 100.37 | 0.93% |
| YPF2029 (Clase XVII) | YPF2029 | 30-jun-29 | 100.00% | 97.04 | 10.20% | 9.95% | 30-jun-24 | 9.000% | Sem. | 97.11% | 2.99 | \$ 747.00 | 96.58 | 0.48% |
| YPF2029 (Clase I) | YPF2029I | 27-jun-29 | 100.00% | 91.70 | 10.86% | 10.58% | 27-jun-24 | 8.500% | Sem. | 91.89% | 3.97 | \$ 500.00 | 89.87 | 2.04% |
| YPF2033 (Clase XVIII) | YPF2033 | 30-sep-33 | 100.00% | 86.86 | 9.60% | 9.38% | 30-sep-24 | 7.000% | Sem. | 86.87% | 5.79 | \$ 575.00 | 83.85 | 3.59% |
| YPF 2047 | YPF2047 | 15-dic-47 | 100.00% | 74.01 | 10.08% | 9.84% | 15-jun-24 | 7.000% | Sem. | 74.56% | 9.40 | \$ 750.00 | 72.91 | 1.51% |
| Utilidades | | | | | | | | | | | | | | |
| Albanesi 2027 | ALBA27 | 01-dic-27 | 84.00% | 91.17 | 16.00% | 15.21% | 01-jun-24 | 9.875% | Trim. | 91.46% | 1.59 | \$ 282.24 | 91.45 | -0.31% |
| Otros | | | | | | | | | | | | | | |
| Aeropuertos Argentina 2000 | AEROAR27 | 01-feb-27 | 50.00% | 95.87 | 13.22% | 12.61% | 01-may-24 | 9.375% | Trim. | 95.94% | 1.26 | \$ 153.00 | 95.45 | 0.44% |
| Aeropuertos Argentina 2000 | AEROAR31 | 01-ago-31 | 100.00% | 100.21 | 8.71% | 8.44% | 01-may-24 | 8.500% | Trim. | 100.21% | 4.10 | \$ 64.00 | 99.79 | 0.42% |



Curva Pesos



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