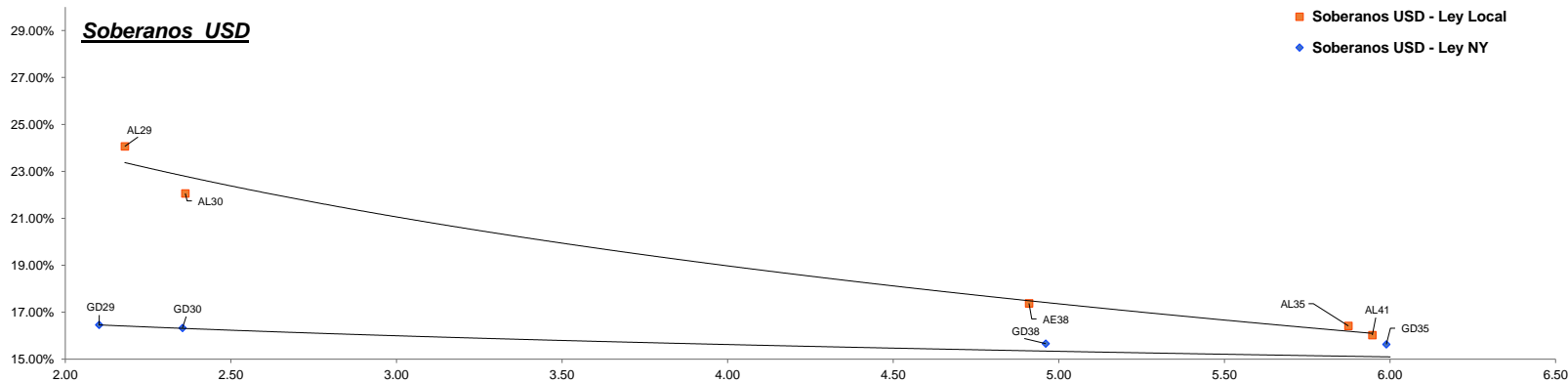


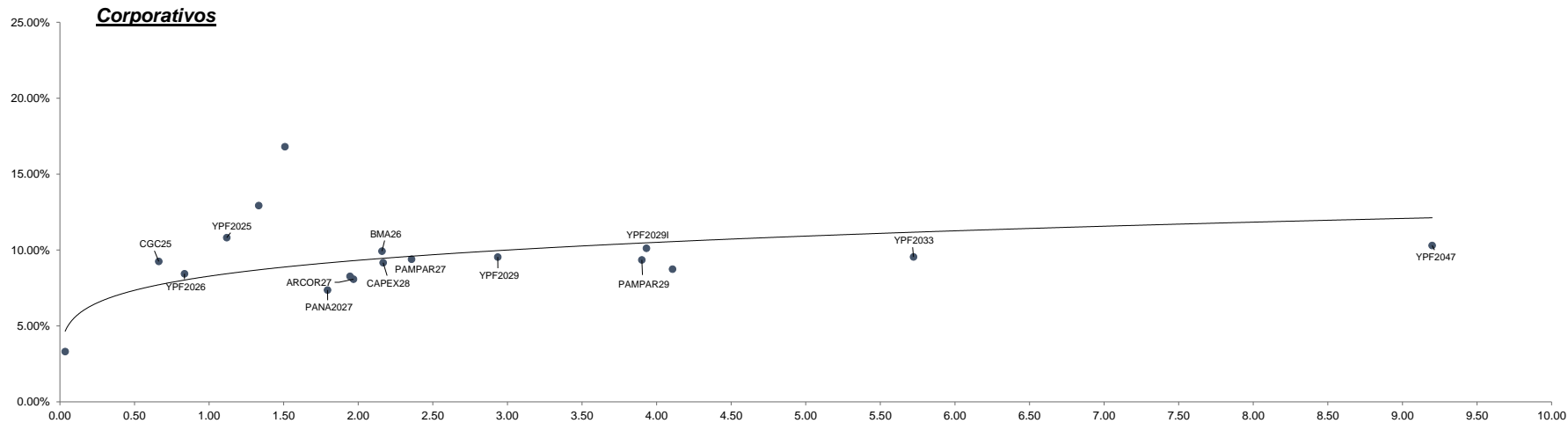
## Fixed Income Research

Bond	Ticker	Maturity	V.R. (%)	Price	TIR	TNA	Next coupon	Cupon	Frec	Parity	M Dur	Outstanding (MM)	27/3	MoM
<b>Soberanos USD</b>														
Bonos Intern. 2029 Ley N.Y. - Step up	GD29	09-jul-29	100.00%	59.28	17.14%	16.46%	09-jul-24	1.000%	Sem.	59.41%	2.10	\$ 2,635.03	53.67	10.45%
Bonos Intern. 2030 Ley N.Y. - Step up	GD30	09-jul-30	100.00%	58.20	17.00%	16.33%	09-jul-24	0.750%	Sem.	58.30%	2.35	\$ 16,090.61	52.31	11.26%
Bonos Intern. 2035 Ley N.Y. - Step up	GD35	09-jul-35	100.00%	46.21	16.24%	15.63%	09-jul-24	3.625%	Sem.	46.82%	5.99	\$ 20,501.72	41.98	10.08%
Bonos Intern. 2038 Ley N.Y. - Step up	GD38	09-ene-38	100.00%	51.26	16.28%	15.66%	09-jul-24	4.250%	Sem.	51.91%	4.96	\$ 11,405.07	46.78	9.58%
Bonos Intern. 2041 Ley N.Y. - Step up	GD41	09-jul-41	100.00%	44.05	15.54%	14.98%	09-jul-24	3.500%	Sem.	44.66%	6.00	\$ 10,482.11	40.75	8.10%
Bonos Intern. 2046 Ley N.Y. - Step up	GD46	09-jul-46	100.00%	48.02	15.00%	14.48%	09-jul-24	3.625%	Sem.	48.61%	5.41	\$ 2,092.00	54.44	-11.79%
BONAR 2029 - step up	AL29	09-jul-29	100.00%	56.27	25.51%	24.06%	09-jul-24	1.000%	Sem.	56.09%	2.18	\$ 2,194.28	51.39	9.50%
BONAR 2030 - step up	AL30	09-jul-30	100.00%	55.83	23.28%	22.06%	09-jul-24	0.750%	Sem.	55.70%	2.36	\$ 13,517.56	50.49	10.58%
BONAR 2035 - step up	AL35	09-jul-35	100.00%	46.63	17.09%	16.42%	09-jul-24	3.625%	Sem.	46.10%	5.87	\$ 19,069.87	42.41	9.95%
BONAR 2038 - step up	AE38	09-ene-38	100.00%	49.92	18.13%	17.38%	09-jul-24	4.250%	Sem.	49.26%	4.91	\$ 7,216.66	46.26	7.91%
BONAR 2041 - step up	AL41	09-jul-41	100.00%	43.60	18.13%	16.02%	09-jul-24	3.500%	Sem.	43.12%	5.95	\$ 1,500.11	39.71	9.80%
<b>Soberanos Euros</b>														
Bonos Intern. 2029 Euros - Step up	GE29	09-jul-29	100.00%	54.65	20.08%	19.16%	09-jul-24	0.500%	Sem.	54.72%	2.05	\$ 90.39	48.61	12.43%
Bonos Intern. 2030 Euros - Step up	GE30	09-jul-30	100.00%	54.46	18.52%	17.73%	09-jul-24	0.125%	Sem.	54.48%	2.32	\$ 1,165.59	48.49	12.31%
Bonos Intern. 2035 Euros - Step up	GE35	09-jul-35	100.00%	41.69	16.94%	16.28%	09-jul-24	2.500%	Sem.	42.15%	6.07	\$ 298.80	37.87	10.09%
Bonos Intern. 2038 Euros - Step up	GE38	09-ene-38	100.00%	44.35	17.99%	17.25%	09-jul-24	3.750%	Sem.	45.00%	4.88	\$ 809.34	40.22	10.27%
Bonos Intern. 2041 Euros - Step up	GE41	09-jul-41	100.00%	38.58	16.95%	16.29%	09-jul-24	3.000%	Sem.	39.16%	5.92	\$ 1,572.60	35.20	9.60%
Bonos Intern. 2046 Euros - Step up	GE46	09-jul-46	100.00%	42.94	17.56%	16.85%	09-jul-24	2.500%	Sem.	43.39%	4.89	\$ 248.13	40.14	6.98%
<b>Banco Central USD</b>														
BOPREAL Serie 1A	BPOA7	30-abr-25	100.00%	87.72	22.16%	21.05%	31-oct-24	5.000%	Sem.	54%	0.80	\$ 996.00	85.59	2.49%
BOPREAL Serie 2	BPJ25	30-jun-25	100.00%	92.03	12.64%	12.26%	31-jul-24	0.000%	Sem.	78%	0.62	\$ 1,494.00	88.95	3.46%
BOPREAL Serie 1B	BPOB7	30-abr-26	100.00%	79.52	19.58%	18.70%	31-oct-24	5.000%	Sem.	49%	1.59	\$ 996.00	77.81	2.20%
BOPREAL Serie 3	BPY26	31-may-26	100.00%	78.87	18.05%	17.30%	31-ago-24	3.000%	Sem.	0%	1.63	\$ 892.00	73.85	6.80%
BOPREAL Serie 1C	BPOC7	30-abr-27	100.00%	73.59	18.09%	17.34%	31-oct-24	5.000%	Sem.	45%	2.33	\$ 1,494.00	69.41	6.02%
BOPREAL Serie 1D	BPOD7	31-oct-27	100.00%	71.54	18.29%	17.53%	31-oct-24	5.000%	Sem.	70%	2.49	\$ 1,494.00	68.77	4.03%
<b>Provinciales</b>														
Buenos Aires 2037A	BA37D	01-sep-37	98.17%	45.35	26.63%	25.06%	01-sep-24	6.625%	Sem.	44.86%	3.32	\$ 6,086.54	41.63	8.94%
Buenos Aires 2037B	BB37D	01-sep-37	100.00%	37.43	24.09%	22.79%	01-sep-24	5.875%	Sem.	37.08%	4.76	\$ 770.00	36.71	1.96%
Buenos Aires 2037C	BC37D	01-sep-37	100.00%	34.61	24.41%	23.08%	01-sep-24	5.250%	Sem.	34.31%	4.83	\$ 150.00	31.32	10.50%
Ciudad de Bs. As. 2027	CABA27	01-jun-27	100.00%	100.45	7.36%	7.23%	01-jun-24	7.500%	Sem.	100.44%	1.82	\$ 890.00	97.41	3.12%
Cordoba 2025	PDCAR25	10-dic-25	66.67%	91.52	19.07%	18.24%	10-jun-24	3.000%	Sem.	91.75%	0.72	\$ 452.67	86.30	6.05%
Cordoba 2027	PDCAR27	01-jun-27	100.00%	79.07	19.37%	18.51%	01-jun-24	3.000%	Sem.	79.67%	1.89	\$ 494.00	77.13	2.52%
Cordoba 2029	PDCAR29	01-feb-29	100.00%	73.34	16.86%	16.20%	01-ago-24	3.000%	Sem.	73.80%	3.12	\$ 433.00	69.13	6.09%
Ciudad de Córdoba 2027	COROA27	29-sep-27	0.00%	76.23	25.46%	24.02%	29-sep-24	Step-up	Sem.	76.39%	1.45	\$ -	74.50	2.32%
Mendoza 2029	PMM29	19-mar-29	76.92%	81.22	15.64%	15.07%	19-sep-24	2.750%	Sem.	81.35%	2.08	\$ 432.31	80.47	0.93%
Chubut 2026	BOGAR26	26-jul-26	37.50%	89.84	18.46%	17.30%	26-jul-24	7.750%	Trim.	89.85%	1.09	\$ 243.75	87.26	2.96%
Neuquen 2030 abr	NEU30A	27-abr-30	92.31%	82.72	14.52%	14.03%	27-oct-24	2.500%	Sem.	82.74%	2.51	\$ 337.85	80.28	3.04%
Santa Fe 2027	SFE27	01-nov-27	100.00%	87.08	13.65%	13.21%	01-nov-24	6.900%	Sem.	87.08%	2.13	\$ 250.00	87.56	-0.55%
Rio Negro 2028	PRN28	10-mar-28	88.89%	61.19	40.70%	37.23%	10-sep-24	2.750%	Sem.	61.58%	1.35	\$ 200.00	58.77	4.12%
Tierra del fuego 2027	FUE27	17-abr-27	43.00%	90.36	16.71%	15.75%	17-jul-24	8.950%	Trim.	90.40%	1.45	\$ 88.21	90.56	-0.22%



## Fixed Income Research

Bond	Ticker	Maturity	V.R. (%)	Price	TIR	TNA	Next coupon	Cupon	Frec	Parity	M Dur	Outstanding (MM)	27/3	MoM
<b>Corporativos</b>														
<b>Alimentos y bebidas</b>														
Arcor 2027	ARCOR27	09-oct-27	100.00%	100.63	8.08%	7.92%	09-oct-24	8.250%	Sem.	100.63%	1.97	\$ 127.94	100.78	-0.15%
<b>Bancos</b>														
Galicia 2026	GALI2026	19-jul-26	100.00%	100.24	8.27%	8.11%	19-jul-24	8.250%	Sem.	100.23%	1.95	\$ 250.00	97.74	2.56%
Banco Macro 2026	BMA26	04-nov-26	100.00%	93.52	9.93%	9.69%	04-may-24	6.750%	Sem.	93.73%	2.16	\$ 400.00	93.06	0.49%
<b>Petróleo y Gas</b>														
Capex 2024	CAPEX24	15-may-24	100.00%	100.09	3.31%	3.29%	15-may-24	6.875%	Sem.	100.09%	0.04	\$ 300.00	100.04	0.05%
Cia Gral de Combustible 2025	CGC25	08-mar-25	46.80%	100.25	9.25%	9.05%	08-sep-24	9.500%	Sem.	100.25%	0.66	\$ 140.40	100.28	-0.03%
Panamerican Energy 2027	PANA2027	30-abr-27	100.00%	103.42	7.36%	7.23%	30-oct-24	9.125%	Sem.	103.42%	1.79	\$ 300.00	104.46	-1.00%
Pampa Energia 2027	PAMPAR27	24-ene-27	100.00%	95.95	9.39%	9.18%	24-jul-24	7.500%	Sem.	96.03%	2.36	\$ 750.00	96.87	-0.95%
Capex 2028	CAPEX28	25-ago-28	100.00%	100.58	9.16%	8.96%	25-ago-24	9.250%	Sem.	100.57%	2.17	\$ 239.00	101.11	-0.52%
Pampa Energia 2029	PAMPAR29	15-abr-29	100.00%	99.90	9.35%	9.14%	15-oct-24	9.125%	Sem.	99.90%	3.90	\$ 292.53	99.84	0.06%
YPF 2025	YPF2025	28-jul-25	100.00%	97.64	10.82%	10.54%	28-jul-24	8.500%	Sem.	97.69%	1.12	\$ 1,500.00	98.23	-0.60%
YPF2026 (Clase XVI)	YPF2026	12-feb-26	61.54%	100.67	8.44%	8.18%	12-may-24	4.000%	Trim.	100.66%	0.83	\$ 477.12	101.30	-0.62%
YPF2029 (Clase XVII)	YPF2029	30-jun-29	100.00%	98.94	9.54%	9.32%	30-jun-24	9.000%	Sem.	98.97%	2.94	\$ 747.00	97.04	1.96%
YPF2029 (Clase I)	YPF2029I	27-jun-29	100.00%	94.46	10.12%	9.87%	27-jun-24	8.500%	Sem.	94.62%	3.93	\$ 500.00	91.70	3.01%
YPF2033 (Clase XVIII)	YPF2033	30-sep-33	100.00%	87.18	9.54%	9.33%	30-sep-24	7.000%	Sem.	87.26%	5.72	\$ 575.00	86.86	0.37%
YPF 2047	YPF2047	15-dic-47	100.00%	72.58	10.30%	10.04%	15-jun-24	7.000%	Sem.	73.30%	9.20	\$ 750.00	74.01	-1.93%
<b>Utilidades</b>														
Albanesi 2027	ALBA27	01-dic-27	84.00%	90.43	16.81%	15.94%	01-jun-24	9.875%	Trim.	90.81%	1.51	\$ 282.24	91.17	-0.81%
<b>Otros</b>														
Aeropuertos Argentina 2000	AEROAR27	01-feb-27	45.83%	96.05	12.93%	12.34%	01-ago-24	9.375%	Trim.	96.05%	1.33	\$ 140.25	95.87	0.19%
Aeropuertos Argentina 2000	AEROAR31	01-ago-31	100.00%	100.09	8.74%	8.47%	01-ago-24	8.500%	Trim.	100.09%	4.11	\$ 64.00	100.21	-0.12%



## Fixed Income Research



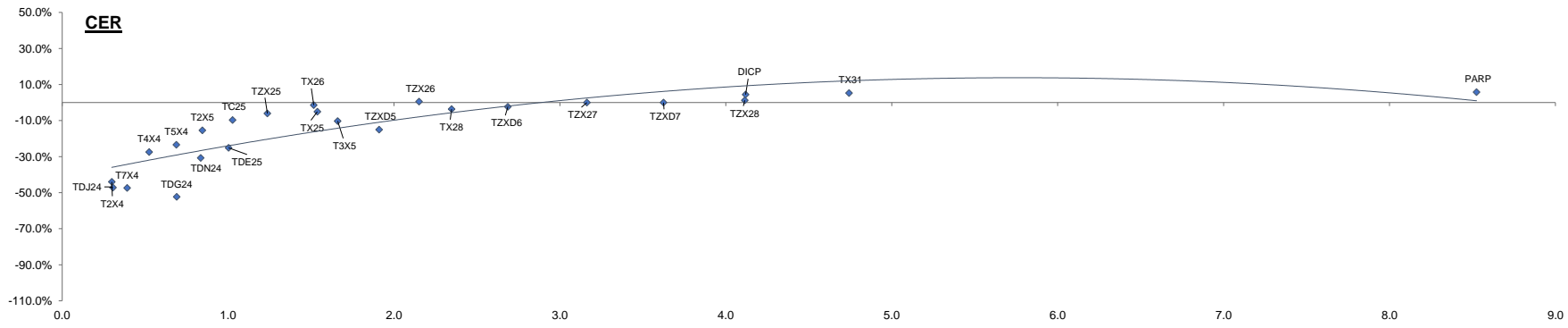
Dólar	<b>876.417</b>
Tasa Ref.	<b>60.00%</b>
Badlar Priv.	<b>60.100%</b>
Libor	<b>5.59%</b>
CER	<b>352.63</b>

Bond	Ticker	Maturity	V.R. (%)	Price	TIR	TNA	Next coupon	Cupon	Frec	Parity	M Dur	Outstanding (MM)	27/3	MoM
<b>Ajustables por CER (*)</b>														
Lecer 05/2024	X20Y4	20-may-24	100.00%	188.09	57.72%	46.08%	20-may-24	Fijo 0%	-	97.78%	0.05	\$ 1,003,937.00	178.58	5.33%
Bono del Tesoro CER 05/2024	T6X4	20-may-24	100.00%	309.50	70.09%	53.82%	20-may-24	Fija 3.75%	Sem.	97.57%	0.04	\$ 601,207.00	293.00	5.63%
Bono Dual 06/2024	TDJ24	30-jun-24	100.00%	106,006.57	-38.80%	-47.21%	30-jun-24	Fijo 3.25%	-	108.79%	0.31	\$ 5,369.00	98,915.76	7.17%
Bono del Tesoro CER 07/2024	T2X4	26-jul-24	100.00%	1,419.54	-37.14%	-44.01%	26-jul-24	Fija 1.55%	Sem.	111.82%	0.30	\$ 368,673.00	1,325.87	7.06%
Bono del Tesoro CER2 2024	T7X4	19-ago-24	100.00%	350.00	-41.80%	-47.42%	19-ago-24	Fija 4%	Sem.	118.93%	0.39	\$ 2,060,509.00	325.00	7.69%
Bono Dual 08/2024	TDG24	30-ago-24	100.00%	103,499.00	-43.71%	-52.37%	30-ago-24	Fija 3.25%	Sem.	122.00%	0.69	\$ 6,875.00	94,085.14	10.01%
Bono del Tesoro CER 10/2024	T4X4	14-oct-24	100.00%	485.54	-25.63%	-27.52%	14-oct-24	Fija 4%	Sem.	116.37%	0.52	\$ 2,385,735.00	449.44	8.03%
Bono Dual 11/2024	TDN24	29-nov-24	100.00%	105,000.00	-28.71%	-30.74%	29-nov-24	Fijo 3.25%	Sem.	123.76%	0.83	\$ 11,085.52	94,990.00	10.54%
Bono del Tesoro CER 12/2024	T5X4	13-dic-24	100.00%	410.00	-22.06%	-23.43%	13-jun-24	Fija 4.25%	Sem.	119.29%	0.69	\$ 2,530,035.00	382.50	7.19%
Bono Dual 01/2025	TDE25	31-ene-25	100.00%	107,000.00	-24.32%	-25.14%	31-ene-25	Fijo 3.25%	Sem.	126.12%	1.00	\$ 8,596.00	94,000.00	13.83%
Bono del Tesoro CER 02/2025	T2X5	14-feb-25	100.00%	492.10	-14.87%	-15.47%	14-ago-24	Fija 4.25%	Sem.	117.10%	0.84	\$ 2,613,539.00	460.12	6.95%
BONCER 2025	TC25	27-abr-25	100.00%	4,278.50	-9.49%	-9.73%	27-oct-24	Fija 4%	Sem.	114.58%	1.03	\$ 29,147.00	4,114.50	3.99%
Bono del Tesoro CER 06/2025	TZX25	30-jun-25	100.00%	149.00	-6.11%	-6.08%	30-jun-25	Fijo 0%	Sem.	107.59%	1.24	\$ 1,611,109.00	148.36	0.43%
Bono del Tesoro CER 11/2025	TX25	09-nov-25	100.00%	819.00	-5.01%	-5.08%	09-may-24	Fija 1.80%	Sem.	110.93%	1.54	\$ 266,785.00	859.90	-4.76%
Bono del Tesoro CER 12/2025	TZXD5	15-dic-25	100.00%	144.00	-15.89%	-15.09%	15-dic-25	Fijo 0%	-	132.40%	1.91	\$ 13,355,293.00	129.50	11.20%
Bono del Tesoro CER 06/2025	T3X5	18-dic-25	100.00%	450.00	-10.02%	-10.29%	18-jun-24	Fija 4.5%	Sem.	126.53%	1.66	\$ 48,154.00	340.00	32.35%
Bono del Tesoro CER 06/2026	TZX26	30-jun-26	100.00%	167.00	0.49%	0.49%	30-jun-26	Fijo 0%	-	98.95%	2.15	\$ 3,346,252.00	172.00	-2.91%
Bono del Tesoro CER 2026	TX26	09-nov-26	100.00%	1,595.00	-1.46%	-1.46%	09-may-24	Fija 2.00%	Sem.	105.29%	1.52	\$ 335,837.00	1,560.40	2.22%
Bono del Tesoro CER 12/2026	TZXD6	30-jun-26	100.00%	116.00	-2.43%	-2.38%	15-dic-26	Fijo 0%	-	106.66%	2.69	\$ 13,355,293.00	108.67	6.75%
Bono del Tesoro CER 06/2027	TZX27	30-jun-27	100.00%	168.90	-0.02%	-0.02%	30-jun-27	Fijo 0%	-	100.07%	3.16	\$ 1,145,579.00	166.90	1.20%
Bono del Tesoro CER 06/2027	TZXD7	15-dic-27	100.00%	109.00	-0.06%	-0.06%	15-dic-27	Fijo 0%	-	100.22%	3.62	\$ 11,129,411.00	114.50	-4.80%
Bono del Tesoro CER 12/2028	TX28	30-jun-26	100.00%	140.00	1.20%	1.22%	30-jun-28	Fijo 0%	-	95.17%	4.11	\$ 6,677,647.00	150.19	-6.78%
Bono del Tesoro CER 11/2028	TX28	09-nov-28	100.00%	1,732.00	-3.62%	-3.66%	09-may-24	Fija 2.25%	Sem.	114.20%	2.35	\$ 75,905.00	1,579.50	9.65%
Bono del Tesoro CER 2031	TX31	30-nov-31	100.00%	637.40	5.34%	5.27%	30-may-24	Fija 2.5%	Sem.	87.48%	4.74	\$ 45,562.00	622.20	2.44%
Discount \$ Ley Arq.	DICP	31-dic-33	100.00%	31,900.00	4.46%	4.42%	01-jul-24	Fija 5.83%	Sem.	105.98%	4.12	\$ 10,472.48	31,200.00	2.24%
PAR \$ Ley Arg.	PARP	31-dic-38	100.00%	16,810.00	5.84%	5.75%	30-sep-24	1.77%	Sem.	72.81%	8.52	\$ 2,858.00	18,527.50	-9.27%

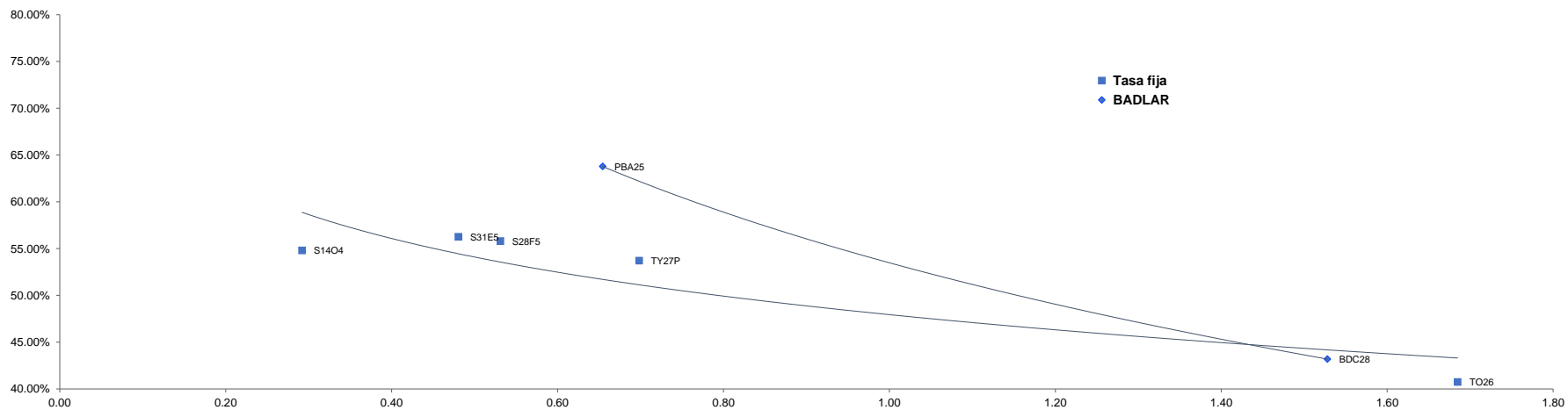
<b>Tasa Fija</b>														
Letra del Tesoro Capitalizable	S14O4	14-oct-24	100.00%	105.81	62.86%	54.81%	14-oct-24	0.00%	-	80.21%	0.29	\$ 687,893.00	100.14	5.66%
Letra del Tesoro Capitalizable	S31E5	31-ene-25	100.00%	121.39	59.88%	56.26%	31-ene-25	Fija 15.50%	-	75.11%	0.48	\$ 545,488.00	100.14	21.22%
Letra del Tesoro Capitalizable	S28F5	28-feb-25	100.00%	108.50	57.85%	55.81%	28-feb-25	0.00%	-	68.55%	0.53	\$ 626,761.00	100.14	8.35%
Bote 10/2026	TO26	18-oct-26	100.00%	63.40	44.90%	40.75%	17-oct-24	Fija 15.50%	Sem.	62.99%	1.68	\$ 96,569.71	58.20	8.93%
Bote Encaje 05/2027	TY27P	23-may-27	100.00%	110.00	60.92%	53.71%	23-may-24	Fija 43.25%	Sem.	92.17%	0.70	\$ 554,409.00	102.09	7.75%

<b>Tasa Variable</b>														
Ciudad de Buenos Aires 2028	BDC28	31-ene-25	100.00%	154.90	50.71%	43.19%	22-may-24	Badlar + 375pbs	Trim.	133.27%	1.53	\$ 13,262.47	123.60	25.32%
Provincia de Buenos Aires 2025	PBA25	12-abr-25	0.00%	103.70	80.72%	63.78%	12-jul-24	Badlar + 375pbs	Trim.	100.11%	0.65	\$ -	124.00	-16.37%

<b>Dólar Linked</b>														
Bono Dual 06/2024	TDJ24	30-jun-24	100.00%	106,006.57	-69.18%	-107.18%	30-jun-24	0.00%	-	120.95%	-2.25	\$ 5,369.00	98,915.76	7.17%
Bono Dual 08/2024	TDG24	30-ago-24	100.00%	103,499.00	-39.70%	-46.60%	30-ago-24	0.00%	-	118.09%	0.62	\$ 6,875.00	94,085.14	10.01%
Bote vinculado al Dólar 09/2024	T2V4	30-sep-24	100.00%	91,500.00	-9.34%	-9.57%	30-sep-24	0.50%	Sem.	104.35%	0.43	\$ 2,075.00	91,400.00	0.11%
Bono Dual 11/2024	TDN24	29-nov-24	100.00%	105,000.00	-26.85%	-28.60%	29-nov-24	0.00%	-	119.81%	0.81	\$ 11,085.52	94,990.00	10.54%
Bono Dual 01/2025	TDE25	31-ene-25	100.00%	107,000.00	-23.34%	-24.10%	31-ene-25	0.00%	-	122.09%	0.99	\$ 8,596.00	94,000.00	13.83%
Bote vinculado al Dólar 03/2025	TV25	30-mar-25	100.00%	92,500.00	-5.25%	-5.32%	30-sep-24	0.50%	Sem.	105.50%	0.93	\$ 329.00	89,300.00	3.58%
Bono del Tesoro vinculado al Dólar 06/2025	TZV25	30-jun-25	100.00%	98,000.00	-8.02%	-9.10%	30-jun-25	0.00%	-	111.82%	1.14	\$ 502.00	88,850.00	10.30%



Curva Pesos



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