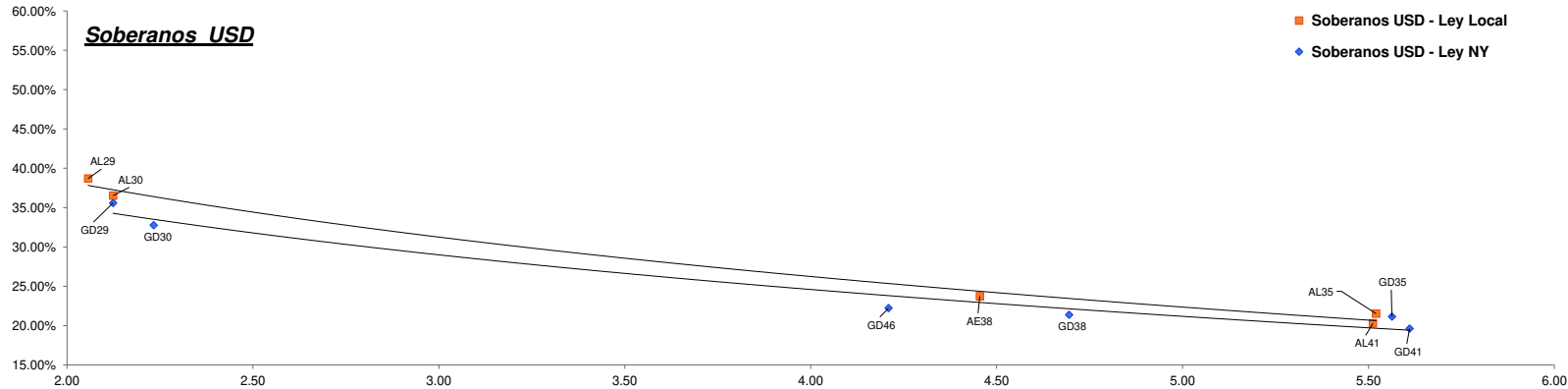


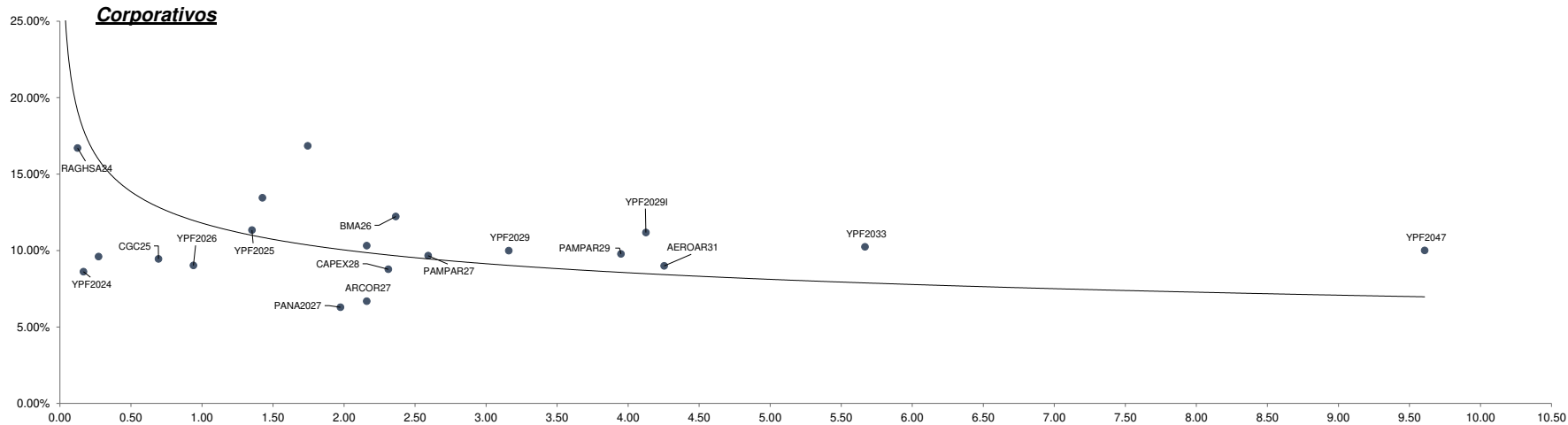
Fixed Income Research

Bond	Ticker	Maturity	V.R. (%)	Price	TIR	TNA	Next coupon	Cupon	Frec	Parity	M Dur	Outstanding (MM)	31/12	MoM
Soberanos USD														
Bonos Intern. 2029 Ley N.Y. - Step up	GD29	09-jul-29	100.00%	40.92	38.75%	35.59%	09-jul-24	1.000%	Sem.	40.96%	2.12	\$ 2,635.03	39.97	2.38%
Bonos Intern. 2030 Ley N.Y. - Step up	GD30	09-jul-30	100.00%	40.92	35.45%	32.76%	09-jul-24	0.750%	Sem.	40.95%	2.23	\$ 16,090.61	40.24	1.69%
Bonos Intern. 2035 Ley N.Y. - Step up	GD35	09-jul-35	100.00%	33.79	22.26%	21.15%	09-jul-24	3.625%	Sem.	33.94%	5.56	\$ 20,501.72	34.18	-1.14%
Bonos Intern. 2038 Ley N.Y. - Step up	GD38	09-ene-38	100.00%	39.06	22.53%	21.39%	09-jul-24	4.250%	Sem.	39.23%	4.69	\$ 11,405.07	39.69	-1.59%
Bonos Intern. 2041 Ley N.Y. - Step up	GD41	09-jul-41	100.00%	33.73	20.58%	19.62%	09-jul-24	3.500%	Sem.	33.88%	5.61	\$ 10,482.11	34.23	-1.46%
Bonos Intern. 2046 Ley N.Y. - Step up	GD46	09-jul-46	100.00%	34.42	23.46%	22.22%	09-jul-24	3.625%	Sem.	34.57%	4.21	\$ 2,092.00	34.71	-0.84%
BONAR 2029 - step up	AL29	09-jul-29	100.00%	38.41	42.43%	38.69%	09-jul-24	1.000%	Sem.	38.39%	2.06	\$ 2,194.28	37.97	1.16%
BONAR 2030 - step up	AL30	09-jul-30	100.00%	37.75	39.85%	36.52%	09-jul-24	0.750%	Sem.	37.73%	2.12	\$ 13,517.56	38.12	-0.97%
BONAR 2035 - step up	AL35	09-jul-35	100.00%	33.32	22.68%	21.52%	09-jul-24	3.625%	Sem.	33.24%	5.52	\$ 19,069.87	34.64	-3.81%
BONAR 2038 - step up	AE38	09-ene-38	100.00%	35.31	25.15%	23.74%	09-jul-24	4.250%	Sem.	35.21%	4.45	\$ 7,216.66	38.30	-7.81%
BONAR 2041 - step up	AL41	09-jul-41	100.00%	32.71	25.15%	20.29%	09-jul-24	3.500%	Sem.	32.64%	5.51	\$ 1,500.11	34.71	-5.76%
Soberanos Euros														
Bonos Intern. 2029 Euros - Step up	GE29	09-jul-29	100.00%	35.84	45.13%	40.94%	09-jul-24	0.500%	Sem.	35.86%	2.03	\$ 90.39	33.86	5.85%
Bonos Intern. 2030 Euros - Step up	GE30	09-jul-30	100.00%	37.06	38.93%	35.73%	09-jul-24	0.125%	Sem.	37.07%	2.16	\$ 1,165.59	36.17	2.46%
Bonos Intern. 2035 Euros - Step up	GE35	09-jul-35	100.00%	31.77	22.02%	20.93%	09-jul-24	2.500%	Sem.	31.88%	5.73	\$ 298.80	31.27	1.60%
Bonos Intern. 2038 Euros - Step up	GE38	09-ene-38	100.00%	34.18	23.98%	22.70%	09-jul-24	3.750%	Sem.	34.34%	4.67	\$ 809.34	34.73	-1.58%
Bonos Intern. 2041 Euros - Step up	GE41	09-jul-41	100.00%	29.26	22.17%	21.06%	09-jul-24	3.000%	Sem.	29.40%	5.55	\$ 1,572.60	29.30	-0.14%
Bonos Intern. 2046 Euros - Step up	GE46	09-jul-46	100.00%	30.64	25.11%	23.70%	09-jul-24	2.500%	Sem.	30.75%	4.02	\$ 248.13	31.76	-3.53%
Provinciales														
Buenos Aires 2037A	BA37D	01-sep-37	100.00%	42.23	30.04%	28.07%	01-mar-24	6.625%	Sem.	41.31%	2.96	\$ 6,200.00	40.39	4.56%
Buenos Aires 2037B	BB37D	01-sep-37	100.00%	33.90	26.69%	25.11%	01-mar-24	5.875%	Sem.	33.26%	4.41	\$ 770.00	32.18	5.34%
Buenos Aires 2037C	BC37D	01-sep-37	100.00%	32.01	26.38%	24.84%	01-mar-24	5.250%	Sem.	31.47%	4.56	\$ 150.00	31.70	0.98%
Ciudad de Bs. As. 2027	CABA27	01-jun-27	100.00%	98.40	8.42%	8.25%	01-jun-24	7.500%	Sem.	98.42%	2.05	\$ 890.00	99.19	-0.80%
Cordoba 2025	PDCAR25	10-dic-25	66.67%	86.68	22.45%	21.31%	10-jun-24	3.000%	Sem.	86.81%	0.93	\$ 452.67	91.54	-5.31%
Cordoba 2027	PDCAR27	01-jun-27	100.00%	82.13	16.33%	15.71%	01-jun-24	3.000%	Sem.	82.34%	2.16	\$ 494.00	84.98	-3.35%
Cordoba 2029	PDCAR29	01-feb-29	100.00%	75.53	15.43%	14.87%	01-ago-24	3.000%	Sem.	75.53%	3.39	\$ 433.00	77.95	-3.10%
Ciudad de Córdoba 2027	COROA27	29-sep-27	0.00%	74.17	28.34%	26.57%	29-mar-24	Step-up	Sem.	74.72%	1.33	\$ -	73.72	0.61%
Mendoza 2029	PMM29	19-mar-29	84.62%	82.82	14.75%	14.25%	19-mar-24	2.750%	Sem.	83.18%	2.03	\$ 475.54	85.69	-3.35%
Chubut 2026	BOGAR26	26-jul-26	41.67%	85.46	22.40%	20.73%	26-abr-24	7.750%	Trim.	85.48%	1.16	\$ 270.83	83.25	2.65%
Neuquen 2030 abr	NEU30A	27-abr-30	100.00%	83.35	14.24%	13.76%	27-abr-24	2.500%	Sem.	83.65%	2.43	\$ 366.00	84.91	-1.84%
Neuquen 2030 may	NEU30M	12-may-30	80.10%	98.98	9.31%	9.00%	12-feb-24	5.170%	Sem.	99.00%	2.56	\$ 287.93	101.89	-2.86%
Santa Fe 2027	SFE27	01-nov-27	100.00%	90.95	11.10%	10.81%	01-may-24	6.900%	Sem.	91.11%	2.33	\$ 250.00	90.53	0.46%
Rio Negro 2028	PRN28	10-mar-28	100.00%	59.40	44.83%	40.69%	10-mar-24	2.750%	Sem.	60.49%	1.19	\$ 225.00	60.04	-1.07%
Tierra del fuego 2027	FUE27	17-abr-27	46.00%	93.33	13.91%	13.24%	17-abr-24	8.950%	Trim.	93.35%	1.58	\$ 94.36	93.47	-0.15%



Fixed Income Research

Bond	Ticker	Maturity	V.R. (%)	Price	TIR	TNA	Next coupon	Cupon	Frec	Parity	M Dur	Outstanding (MM)	31/12	MoM
Corporativos														
Alimentos y bebidas														
Arcor 2027	ARCOR27	09-oct-27	100.00%	103.71	6.69%	6.58%	09-abr-24	8.250%	Sem.	103.62%	2.16	\$ 127.94	103.99	-0.27%
Bancos														
Galicia 2026	GALI2026	19-jul-26	100.00%	96.13	10.31%	10.06%	19-jul-24	8.250%	Sem.	96.14%	2.16	\$ 250.00	94.87	1.33%
Banco Macro 2026	BMA26	04-nov-26	100.00%	88.18	12.22%	11.87%	04-may-24	6.750%	Sem.	88.37%	2.36	\$ 400.00	85.96	2.58%
Petróleo y Gas														
Capex 2024	CAPEX24	15-may-24	100.00%	99.28	9.60%	9.38%	15-may-24	6.875%	Sem.	99.29%	0.27	\$ 300.00	99.43	-0.15%
Cia Gral de Combustible 2025	CGC25	08-mar-25	60.10%	100.12	9.45%	9.24%	08-mar-24	9.500%	Sem.	100.12%	0.69	\$ 180.30	100.83	-0.70%
Panamerican Energy 2027	PANA2027	30-abr-27	100.00%	105.95	6.29%	6.19%	30-abr-24	9.125%	Sem.	105.81%	1.98	\$ 300.00	107.56	-1.50%
Pampa Energia 2027	PAMPAR27	24-ene-27	100.00%	95.04	9.66%	9.44%	24-jul-24	7.500%	Sem.	95.05%	2.59	\$ 750.00	97.72	-2.74%
Capex 2028	CAPEX28	25-ago-28	100.00%	101.48	8.77%	8.59%	25-feb-24	9.250%	Sem.	101.42%	2.31	\$ 239.00	102.87	-1.35%
Pampa Energia 2029	PAMPAR29	15-abr-29	100.00%	98.19	9.78%	9.55%	15-abr-24	9.125%	Sem.	98.24%	3.95	\$ 292.53	98.48	-0.29%
YPF 2024	YPF2024	04-abr-24	40.00%	99.98	8.62%	8.44%	04-abr-24	8.750%	Sem.	99.98%	0.17	\$ 530.00	99.48	0.50%
YPF 2025	YPF2025	28-jul-25	100.00%	96.62	11.33%	11.03%	28-jul-24	8.500%	Sem.	96.62%	1.35	\$ 1,500.00	96.51	0.11%
YPF2026 (Clase XVI)	YPF2026	12-feb-26	69.23%	100.21	9.02%	8.73%	12-feb-24	4.000%	Trim.	100.21%	0.94	\$ 536.75	101.60	-1.37%
YPF2029 (Clase XVII)	YPF2029	30-jun-29	100.00%	97.56	9.99%	9.76%	30-jun-24	9.000%	Sem.	97.58%	3.16	\$ 747.00	96.06	1.56%
YPF2029 (Clase I)	YPF2029I	27-jun-29	100.00%	90.40	11.18%	10.88%	27-jun-24	8.500%	Sem.	90.48%	4.12	\$ 500.00	92.51	-2.28%
YPF2033 (Clase XVIII)	YPF2033	30-sep-33	100.00%	83.57	10.24%	9.99%	30-mar-24	7.000%	Sem.	83.96%	5.67	\$ 575.00	80.48	3.84%
YPF 2047	YPF2047	15-dic-47	100.00%	74.51	10.00%	9.77%	15-jun-24	7.000%	Sem.	74.75%	9.61	\$ 750.00	75.54	-1.36%
Utilidades														
AES 2024	AES24	02-feb-24	100.00%	99.78	100.99%	83.54%	02-feb-24	7.750%	Sem.	99.79%	0.00	\$ 300.00	95.86	4.09%
Albani 2027	ALBA27	01-dic-27	84.00%	89.28	16.84%	15.98%	01-jun-24	9.875%	Trim.	89.45%	1.74	\$ 282.24	88.32	1.09%
Otros														
Aeropuertos Argentina 2000	AEROAR27	01-feb-27	50.00%	95.15	13.45%	12.82%	01-may-24	9.375%	Trim.	95.15%	1.43	\$ 153.00	94.65	0.53%
Aeropuertos Argentina 2000	AEROAR31	01-ago-31	100.00%	99.10	9.00%	8.71%	01-may-24	8.500%	Trim.	99.10%	4.25	\$ 64.00	99.63	-0.53%
Raghsa 2024	RAGHSA24	21-mar-24	100.00%	98.82	16.70%	16.06%	21-mar-24	7.250%	Sem.	98.85%	0.12	\$ 119.73	99.18	-0.36%

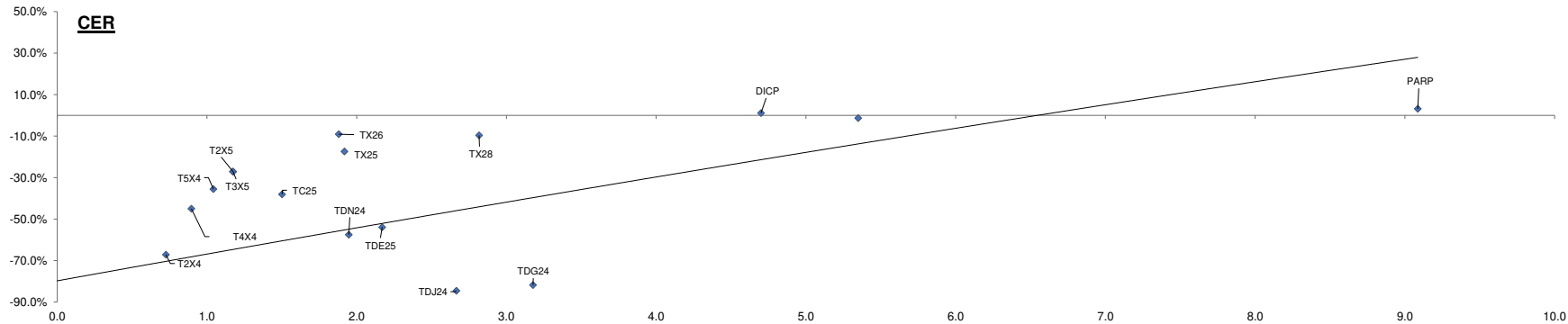


Fixed Income Research

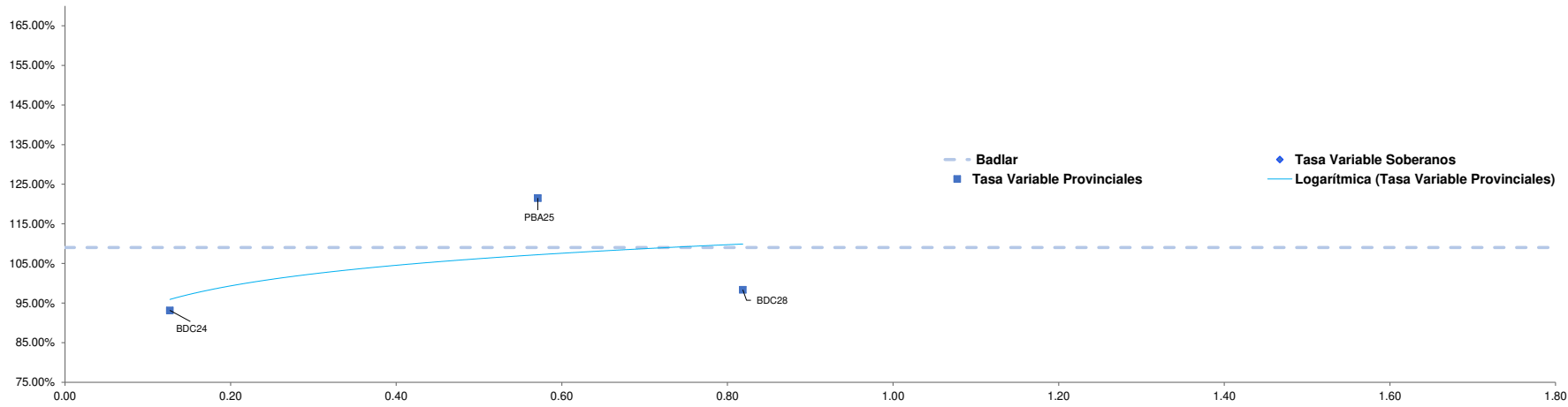


Bond	Ticker	Maturity	V.R. (%)	Price	TIR	TNA	Next coupon	Cupon	Frec	Parity	M Dur	Outstanding (MM)	31/12	MoM
Ajustables por CER (*)														
Lecer 02/2024	X20F4	20-feb-24	100.00%	168.30	-69.59%	-115.42%	20-feb-24	Fijo 0%	-	106.39%	-0.34	\$ 1,257,621.00	164.55	2.28%
Bono Dual 02/2024	TDF24	28-feb-24	100.00%	77,934.32	-99.62%	-455.94%	28-feb-24	Fijo 3%	-	151.11%	-0.02	\$ 7,388.00	76,300.00	2.14%
Bono del Tesoro CER 03/2024	TX24	25-mar-24	100.00%	1,256.87	-79.03%	-108.40%	25-mar-24	Fija 1.50%	Sem.	125.72%	0.32	\$ 345,783.00	1,277.00	-1.58%
Bono del Tesoro CER 04/2024	T3X4	14-abr-24	100.00%	328.00	-73.58%	-97.20%	14-abr-24	Fija 3.75%	Sem.	131.44%	0.39	\$ 755,783.00	338.00	-2.96%
Lecer 05/2024	X20Y4	20-may-24	100.00%	156.03	-72.00%	-105.89%	20-may-24	Fijo 0%	-	146.25%	-5.07	\$ 1,003,937.00	-	-
Bono del Tesoro CER 05/2024	T6X4	20-may-24	100.00%	149.90	71.84%	62.18%	20-may-24	Fija 3.75%	Sem.	86.01%	0.23	\$ 601,207.00	248.00	-39.56%
Bono Dual 04/2024	TD24	30-abr-24	100.00%	83,801.41	-86.67%	-159.20%	30-abr-24	Fijo 3.25%	-	164.64%	0.09	\$ 3,639.00	80,000.00	4.75%
Bono Dual 06/2024	TDJ24	30-jun-24	100.00%	88,925.55	-64.63%	-84.58%	30-jun-24	Fijo 3.25%	-	155.27%	2.67	\$ 5,369.00	80,400.00	10.60%
Bono del Tesoro CER 07/2024	T2X4	26-jul-24	100.00%	1,119.91	-55.87%	-67.14%	26-jul-24	Fija 1.55%	Sem.	149.47%	0.73	\$ 368,673.00	1,125.00	-0.45%
Bono del Tesoro CER2 2024	T7X4	19-ago-24	100.00%	122.00	106.52%	87.41%	19-feb-24	Fija 4%	Sem.	69.22%	0.37	\$ 2,060,509.00	122.00	0.00%
Bono Dual 08/2024	TDG24	30-ago-24	100.00%	96,310.00	-66.97%	-81.81%	30-ago-24	Fijo 3.25%	Sem.	193.14%	3.18	\$ 6,875.00	78,500.00	22.69%
Bono del Tesoro CER 10/2024	T4X4	14-oct-24	100.00%	365.24	-39.93%	-44.99%	14-abr-24	Fija 4%	Sem.	146.26%	0.90	\$ 2,385,735.00	373.00	-2.08%
Bono Dual 11/2024	TDN24	29-nov-24	100.00%	97,600.00	-54.19%	-57.51%	29-nov-24	Fijo 3.25%	Sem.	195.73%	1.95	\$ 11,085.52	77,500.00	25.94%
Bono del Tesoro CER 12/2024	T5X4	13-dic-24	100.00%	292.00	-32.39%	-35.55%	13-jun-24	Fija 4.25%	Sem.	144.92%	1.04	\$ 2,530,035.00	286.00	2.10%
Bono Dual 01/2025	TDE25	31-ene-25	100.00%	111,600.00	-53.92%	-53.92%	31-ene-25	Fijo 3.25%	Sem.	223.80%	2.17	\$ 8,596.00	79,000.00	41.27%
Bono del Tesoro CER 02/2025	T2X5	14-feb-25	100.00%	352.42	-25.28%	-27.12%	14-feb-24	Fija 4.25%	Sem.	140.02%	1.17	\$ 2,613,539.00	328.50	7.28%
BONCER 2025	TC25	27-abr-25	100.00%	3,910.00	-34.45%	-38.07%	27-abr-24	Fija 4%	Sem.	174.94%	1.50	\$ 29,147.00	3,265.00	19.75%
Bono del Tesoro CER 06/2025	T3X5	18-dic-25	100.00%	125.00	38.79%	-27.12%	16-ago-55	Fija 4.25%	Sem.	140.02%	1.17	\$ 2,613,539.00	125.00	0.00%
Bono del Tesoro CER 2025	TX25	09-nov-25	100.00%	617.60	-16.63%	-17.39%	09-may-24	Fija 1.80%	Sem.	141.82%	1.92	\$ 266,785.00	1,205.00	-48.75%
Bono del Tesoro CER 2026	TX26	09-nov-26	100.00%	1,089.91	-8.88%	-9.09%	09-may-24	Fija 2.00%	Sem.	122.05%	1.88	\$ 335,837.00	1,070.00	1.86%
Bono del Tesoro CER 2028	TX28	09-nov-28	100.00%	1,218.00	-9.41%	-9.64%	09-may-24	Fija 2.25%	Sem.	136.31%	2.82	\$ 75,905.00	1,075.00	13.30%
Bono del Tesoro CER 2031	TX31	30-nov-31	100.00%	525.00	-1.35%	-1.35%	30-may-24	Fija 2.5%	Sem.	122.37%	5.35	\$ 45,562.00	419.00	25.30%
Discount \$ Ley Arg.	DICP	31-dic-33	100.00%	21,650.00	1.14%	1.14%	01-jul-24	Fija 5.83%	Sem.	123.17%	4.70	\$ 10,472.48	20,690.00	4.64%
PAR \$ Ley Arg.	PARP	31-dic-38	100.00%	12,500.00	3.20%	3.17%	01-abr-24	1.77%	Sem.	90.97%	9.09	\$ 2,858.00	10,222.00	22.29%
Bocon Prov Serie 6°	PR13	15-mar-24	2.06%	638.00	-99.88%	-517.06%	15-feb-24	Fija 2%	Mensual	185.32%	0.17	\$ 1,811.87	870.00	-26.67%
Tasa Fija														
Bote 10/2026	TO26	18-oct-26	100.00%	38.00	91.84%	77.01%	17-abr-24	Fija 15.50%	Sem.	36.33%	1.28	\$ 96,569.71	32.00	18.75%
Bote Encaje 05/2027	TY27P	23-may-27	100.00%	96.12	63.26%	55.55%	23-may-24	Fija 43.25%	Sem.	88.66%	0.88	\$ 554,409.00	76.20	26.14%
Tasa Variable														
Bono del Tesoro Badlar 04/24	TB24	18-abr-24	100.00%	125.00	13.74%	13.06%	18-abr-24	Badlar + 500pbs	Trim.	119.76%	0.20	\$ 9,297.00	129.10	-3.18%
Ciudad de Buenos Aires 2024	BDC24	29-mar-24	100.00%	115.75	131.05%	93.16%	29-mar-24	Badlar + 325pbs	Trim.	103.42%	0.13	\$ 26,003.23	108.75	6.44%
Ciudad de Buenos Aires 2028	BDC28	22-feb-28	100.00%	137.50	140.95%	98.36%	22-feb-24	Badlar + 375pbs	Trim.	111.35%	0.82	\$ 30,809.94	118.35	16.18%
Provincia de Buenos Aires 2025	PBA25	12-abr-25	0.00%	100.35	188.96%	121.52%	12-abr-24	Badlar + 375pbs	Trim.	94.51%	0.57	\$ -	127.40	-21.23%
Dólar Linked														
Bono Dual 02/2024	TDF24	28-feb-24	100.00%	77,934.32	118.57%	80.50%	28-feb-24	0.00%	-	94.38%	0.04	\$ 7,388.00	76,300.00	2.14%
Bote vinculado al Dólar 04/2024	TV24	30-abr-24	100.00%	81,600.00	5.86%	5.77%	30-abr-24	0.40%	Sem.	98.72%	0.24	\$ 3,998.00	77,290.00	5.58%
Bono Dual 04/2024	TDA24	30-abr-24	100.00%	83,801.41	-5.87%	-6.00%	30-abr-24	0.00%	-	101.49%	0.26	\$ 3,639.00	80,000.00	4.75%
Bono Dual 06/2024	TDJ24	30-jun-24	100.00%	88,925.55	-16.50%	-17.38%	30-jun-24	0.00%	-	107.69%	0.50	\$ 5,369.00	80,400.00	10.60%
Bono Dual 08/2024	TDG24	30-ago-24	100.00%	96,310.00	-23.37%	-24.67%	30-ago-24	0.00%	-	116.63%	0.77	\$ 6,875.00	78,500.00	22.69%
Bote vinculado al Dólar 09/2024	T2V4	30-sep-24	100.00%	92,500.00	-15.12%	-15.74%	30-mar-24	0.50%	Sem.	111.83%	0.72	\$ 2,075.00	81,000.00	14.20%
Bono Dual 11/2024	TDN24	29-nov-24	100.00%	97,600.00	-18.29%	-18.61%	29-nov-24	0.00%	-	118.20%	1.02	\$ 11,085.52	77,500.00	25.94%
Bono Dual 01/2025	TDE25	31-ene-25	100.00%	111,600.00	-26.01%	-26.01%	31-ene-25	0.00%	-	135.15%	1.35	\$ 8,596.00	79,000.00	41.27%
Bote vinculado al Dólar 03/2025	TV25	30-mar-25	100.00%	94,050.00	-10.06%	-10.33%	30-mar-24	0.50%	Sem.	113.68%	1.22	\$ 329.00	70,400.00	33.59%

Dólar	825.750
Tasa Ref.	100.00%
Badlar Priv.	109.025%
Libor	5.57%
CER	218.80



Curva Pesos



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