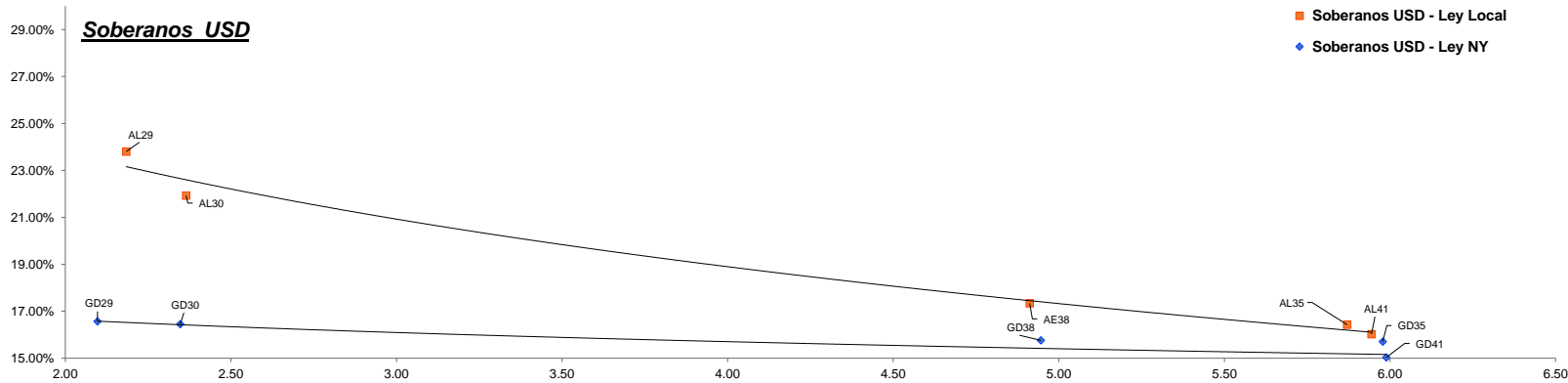


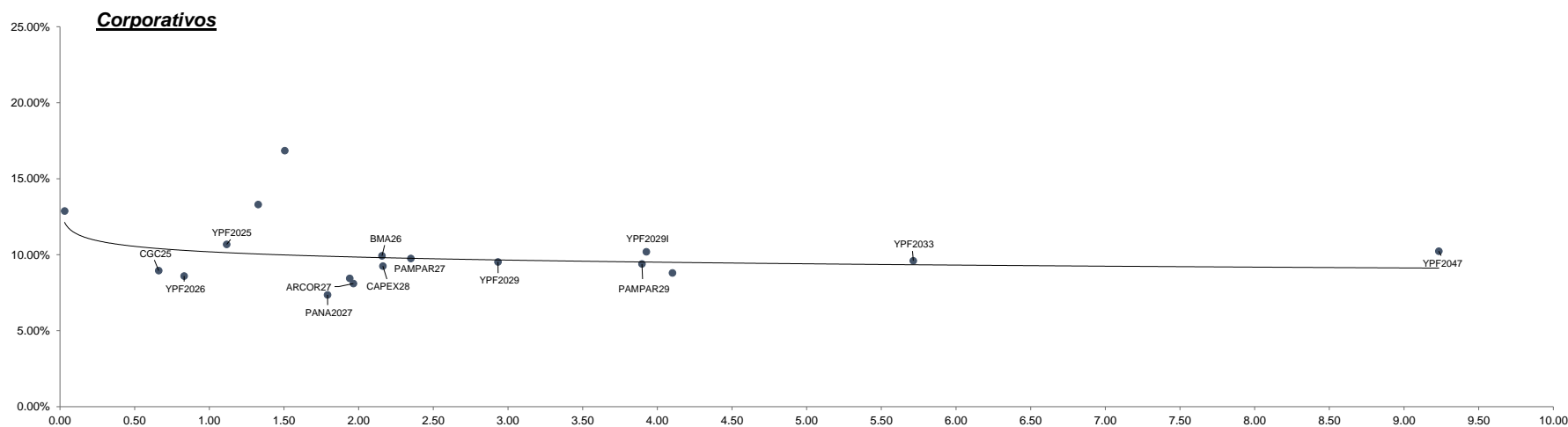
## Fixed Income Research

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%	59.14	17.26%	16.57%	09-jul-24	1.000%	Sem.	59.27%	2.10	\$ 2,635.03	53.67	10.19%
Bonos Intern. 2030 Ley N.Y. - Step up	GD30	09-jul-30	100.00%	58.04	17.13%	16.45%	09-jul-24	0.750%	Sem.	58.14%	2.35	\$ 16,090.61	52.31	10.95%
Bonos Intern. 2035 Ley N.Y. - Step up	GD35	09-jul-35	100.00%	46.01	16.32%	15.71%	09-jul-24	3.625%	Sem.	46.63%	5.98	\$ 20,501.72	41.98	9.60%
Bonos Intern. 2038 Ley N.Y. - Step up	GD38	09-ene-38	100.00%	51.00	16.38%	15.76%	09-jul-24	4.250%	Sem.	51.66%	4.95	\$ 11,405.07	46.78	9.02%
Bonos Intern. 2041 Ley N.Y. - Step up	GD41	09-jul-41	100.00%	43.91	15.60%	15.03%	09-jul-24	3.500%	Sem.	44.53%	5.99	\$ 10,482.11	40.75	7.75%
Bonos Intern. 2046 Ley N.Y. - Step up	GD46	09-jul-46	100.00%	47.90	15.05%	14.53%	09-jul-24	3.625%	Sem.	48.50%	5.40	\$ 2,092.00	54.44	-12.01%
BONAR 2029 - step up	AL29	09-jul-29	100.00%	56.63	25.22%	23.80%	09-jul-24	1.000%	Sem.	56.45%	2.18	\$ 2,194.28	51.39	10.20%
BONAR 2030 - step up	AL30	09-jul-30	100.00%	56.04	23.13%	21.93%	09-jul-24	0.750%	Sem.	55.91%	2.36	\$ 13,517.56	50.49	10.99%
BONAR 2035 - step up	AL35	09-jul-35	100.00%	46.62	17.10%	16.43%	09-jul-24	3.625%	Sem.	46.09%	5.87	\$ 19,069.87	42.41	9.93%
BONAR 2038 - step up	AE38	09-ene-38	100.00%	50.04	18.09%	17.34%	09-jul-24	4.250%	Sem.	49.37%	4.91	\$ 7,216.66	46.26	8.17%
BONAR 2041 - step up	AL41	09-jul-41	100.00%	43.62	18.09%	16.02%	09-jul-24	3.500%	Sem.	43.14%	5.94	\$ 1,500.11	39.71	9.85%
<b>Soberanos Euros</b>														
Bonos Intern. 2029 Euros - Step up	GE29	09-jul-29	100.00%	54.86	19.92%	19.02%	09-jul-24	0.500%	Sem.	54.93%	2.05	\$ 90.39	48.61	12.86%
Bonos Intern. 2030 Euros - Step up	GE30	09-jul-30	100.00%	54.55	18.47%	17.68%	09-jul-24	0.125%	Sem.	54.57%	2.32	\$ 1,165.59	48.49	12.50%
Bonos Intern. 2035 Euros - Step up	GE35	09-jul-35	100.00%	41.57	17.00%	16.33%	09-jul-24	2.500%	Sem.	42.03%	6.06	\$ 298.80	37.87	9.77%
Bonos Intern. 2038 Euros - Step up	GE38	09-ene-38	100.00%	44.61	17.88%	17.14%	09-jul-24	3.750%	Sem.	45.27%	4.89	\$ 809.34	40.22	10.91%
Bonos Intern. 2041 Euros - Step up	GE41	09-jul-41	100.00%	38.82	16.85%	16.19%	09-jul-24	3.000%	Sem.	39.40%	5.93	\$ 1,572.60	35.20	10.28%
Bonos Intern. 2046 Euros - Step up	GE46	09-jul-46	100.00%	43.04	17.52%	16.81%	09-jul-24	2.500%	Sem.	43.49%	4.89	\$ 248.13	40.14	7.22%
<b>Banco Central USD</b>														
BOPREAL Serie 1A	BPOA7	30-abr-25	100.00%	87.87	22.01%	20.92%	31-oct-24	5.000%	Sem.	53%	0.80	\$ 996.00	85.59	2.66%
BOPREAL Serie 2	BPJ25	30-jun-25	100.00%	92.42	12.01%	11.67%	31-jul-24	0.000%	Sem.	79%	0.62	\$ 1,494.00	88.95	3.90%
BOPREAL Serie 1B	BPOB7	30-abr-26	100.00%	79.06	19.98%	19.07%	31-oct-24	5.000%	Sem.	48%	1.58	\$ 996.00	77.81	1.61%
BOPREAL Serie 3	BPY26	31-may-26	100.00%	78.86	18.09%	17.34%	31-ago-24	3.000%	Sem.	0%	1.63	\$ 892.00	73.85	6.78%
BOPREAL Serie 1C	BPOC7	30-abr-27	100.00%	73.30	18.28%	17.52%	31-oct-24	5.000%	Sem.	44%	2.32	\$ 1,494.00	69.41	5.60%
BOPREAL Serie 1D	BPOD7	31-oct-27	100.00%	71.25	18.48%	17.69%	31-oct-24	5.000%	Sem.	70%	2.48	\$ 1,494.00	68.77	3.61%
<b>Provinciales</b>														
Buenos Aires 2037A	BA37D	01-sep-37	98.17%	45.42	26.59%	25.03%	01-sep-24	6.625%	Sem.	44.92%	3.32	\$ 6,086.54	41.63	9.10%
Buenos Aires 2037B	BB37D	01-sep-37	100.00%	37.47	24.08%	22.78%	01-sep-24	5.875%	Sem.	37.11%	4.76	\$ 770.00	36.71	2.07%
Buenos Aires 2037C	BC37D	01-sep-37	100.00%	34.74	24.34%	23.02%	01-sep-24	5.250%	Sem.	34.44%	4.84	\$ 150.00	31.32	10.92%
Ciudad de Bs. As. 2027	CABA27	01-jun-27	100.00%	100.51	7.32%	7.19%	01-jun-24	7.500%	Sem.	100.49%	1.82	\$ 890.00	97.41	3.18%
Cordoba 2025	PDCAR25	10-dic-25	66.67%	91.52	19.11%	18.27%	10-jun-24	3.000%	Sem.	91.75%	0.72	\$ 452.67	86.30	6.05%
Cordoba 2027	PDCAR27	01-jun-27	100.00%	79.14	19.33%	18.48%	01-jun-24	3.000%	Sem.	79.75%	1.88	\$ 494.00	77.13	2.61%
Cordoba 2029	PDCAR29	01-feb-29	100.00%	73.33	16.87%	16.21%	01-ago-24	3.000%	Sem.	73.79%	3.12	\$ 433.00	69.13	6.08%
Ciudad de Córdoba 2027	COROA27	29-sep-27	0.00%	76.35	25.37%	23.94%	29-sep-24	Step-up	Sem.	76.51%	1.45	\$ -	74.50	2.48%
Mendoza 2029	PMM29	19-mar-29	76.92%	81.13	15.71%	15.14%	19-sep-24	2.750%	Sem.	81.26%	2.08	\$ 432.31	80.47	0.82%
Chubut 2026	BOGAR26	26-jul-26	37.50%	89.86	18.46%	17.30%	26-jul-24	7.750%	Trim.	89.88%	1.09	\$ 243.75	87.26	2.98%
Neuquen 2030 abr	NEU30A	27-abr-30	92.31%	82.70	14.54%	14.04%	27-oct-24	2.500%	Sem.	82.72%	2.50	\$ 337.85	80.28	3.01%
Santa Fe 2027	SFE27	01-nov-27	100.00%	86.89	13.76%	13.32%	01-nov-24	6.900%	Sem.	86.90%	2.13	\$ 250.00	87.56	-0.77%
Rio Negro 2028	PRN28	10-mar-28	88.89%	61.03	40.98%	37.47%	10-sep-24	2.750%	Sem.	61.43%	1.35	\$ 200.00	58.77	3.85%
Tierra del fuego 2027	FUE27	17-abr-27	43.00%	90.36	16.72%	15.76%	17-jul-24	8.950%	Trim.	90.40%	1.44	\$ 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%	100.58	8.10%	7.94%	09-oct-24	8.250%	Sem.	100.58%	1.96	\$ 127.94	100.78	-0.20%
<b>Bancos</b>														
Galicia 2026	GALI2026	19-jul-26	100.00%	99.91	8.44%	8.27%	19-jul-24	8.250%	Sem.	99.91%	1.94	\$ 250.00	97.74	2.22%
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%	99.78	12.87%	12.48%	15-may-24	6.875%	Sem.	99.79%	0.03	\$ 300.00	100.04	-0.26%
Cia Gral de Combustible 2025	CGC25	08-mar-25	46.80%	100.44	8.95%	8.76%	08-sep-24	9.500%	Sem.	100.43%	0.66	\$ 140.40	100.28	0.16%
Panamerican Energy 2027	PANA2027	30-abr-27	100.00%	103.43	7.36%	7.23%	30-oct-24	9.125%	Sem.	103.43%	1.79	\$ 300.00	104.46	-0.99%
Pampa Energia 2027	PAMPAR27	24-ene-27	100.00%	95.16	9.75%	9.53%	24-jul-24	7.500%	Sem.	95.26%	2.35	\$ 750.00	96.87	-1.77%
Capex 2028	CAPEX28	25-ago-28	100.00%	100.40	9.25%	9.04%	25-ago-24	9.250%	Sem.	100.39%	2.16	\$ 239.00	101.11	-0.70%
Pampa Energia 2029	PAMPAR29	15-abr-29	100.00%	99.75	9.39%	9.18%	15-oct-24	9.125%	Sem.	99.75%	3.90	\$ 292.53	99.84	-0.09%
YPF 2025	YPF2025	28-jul-25	100.00%	97.79	10.68%	10.41%	28-jul-24	8.500%	Sem.	97.84%	1.12	\$ 1,500.00	98.23	-0.45%
YPF2026 (Clase XVI)	YPF2026	12-feb-26	61.54%	100.54	8.60%	8.33%	12-may-24	4.000%	Trim.	100.53%	0.83	\$ 477.12	101.30	-0.75%
YPF2029 (Clase XVII)	YPF2029	30-jun-29	100.00%	98.98	9.53%	9.31%	30-jun-24	9.000%	Sem.	99.01%	2.93	\$ 747.00	97.04	2.00%
YPF2029 (Clase I)	YPF2029I	27-jun-29	100.00%	94.18	10.19%	9.95%	27-jun-24	8.500%	Sem.	94.35%	3.93	\$ 500.00	91.70	2.70%
YPF2033 (Clase XVIII)	YPF2033	30-sep-33	100.00%	86.90	9.60%	9.38%	30-sep-24	7.000%	Sem.	86.99%	5.71	\$ 575.00	86.86	0.05%
YPF 2047	YPF2047	15-dic-47	100.00%	73.00	10.23%	9.98%	15-jun-24	7.000%	Sem.	73.72%	9.23	\$ 750.00	74.01	-1.36%
<b>Utilidades</b>														
Albanesi 2027	ALBA27	01-dic-27	84.00%	90.40	16.84%	15.97%	01-jun-24	9.875%	Trim.	90.78%	1.51	\$ 282.24	91.17	-0.84%
<b>Otros</b>														
Aeropuertos Argentina 2000	AEROAR27	01-feb-27	45.83%	95.62	13.30%	12.69%	01-ago-24	9.375%	Trim.	95.62%	1.33	\$ 140.25	95.87	-0.26%
Aeropuertos Argentina 2000	AEROAR31	01-ago-31	100.00%	99.85	8.80%	8.52%	01-ago-24	8.500%	Trim.	99.85%	4.10	\$ 64.00	100.21	-0.36%



## Fixed Income Research



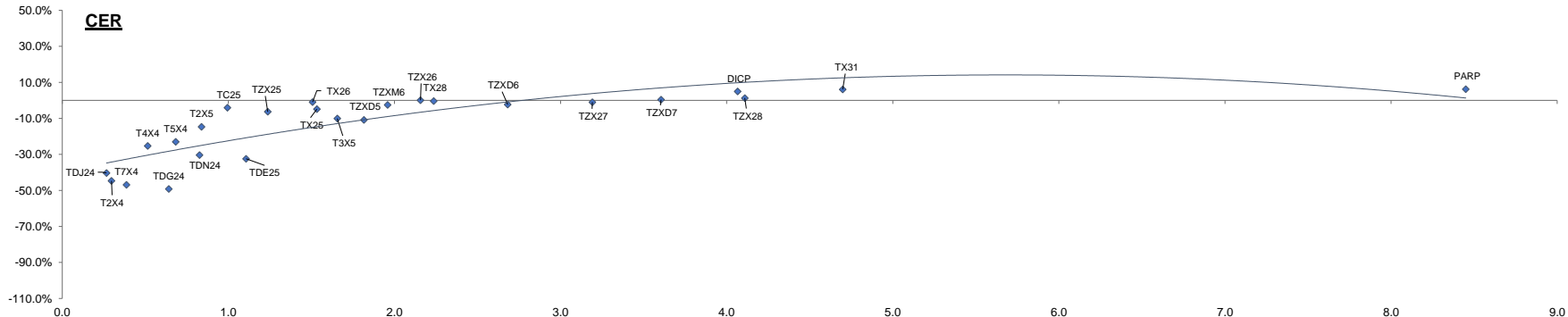
Bond	Ticker	Maturity	V.R. (%)	Price	TIR	TNA	Next coupon	Cupon	Frec	Parity	M Dur	Outstanding (MM)	27/3	MoM
<b>Ajustables por CER (%)</b>														
Lecer 05/2024	X20Y4	20-may-24	100.00%	187.92	65.13%	50.75%	20-may-24	Fijo 0%	-	97.69%	0.05	\$ 1,003,937.00	178.58	5.23%
Bono del Tesoro CER 05/2024	T6X4	20-may-24	100.00%	309.55	74.88%	56.63%	20-may-24	Fija 3.75%	Sem.	97.58%	0.04	\$ 601,207.00	293.00	5.65%
Bono Dual 06/2024	TDJ24	30-jun-24	100.00%	104,979.93	-34.06%	-40.30%	30-jun-24	Fijo 3.25%	-	107.35%	0.27	\$ 5,369.00	98,915.76	6.13%
Bono del Tesoro CER 07/2024	T2X4	26-jul-24	100.00%	1,425.00	-37.59%	-44.67%	26-jul-24	Fija 1.55%	Sem.	111.85%	0.30	\$ 368,673.00	1,325.87	7.48%
Bono del Tesoro CER2 2024	T7X4	19-ago-24	100.00%	350.00	-41.41%	-46.91%	19-ago-24	Fija 4%	Sem.	118.50%	0.39	\$ 2,060,509.00	325.00	7.69%
Bono Dual 08/2024	TDG24	30-ago-24	100.00%	102,400.00	-41.50%	-49.19%	30-ago-24	Fijo 3.25%	Sem.	120.27%	0.64	\$ 6,875.00	94,085.14	8.84%
Bono del Tesoro CER 10/2024	T4X4	14-oct-24	100.00%	481.29	-23.71%	-25.31%	14-oct-24	Fija 4%	Sem.	114.94%	0.51	\$ 2,385,735.00	449.44	7.09%
Bono Dual 11/2024	TDN24	29-nov-24	100.00%	105,000.00	-28.40%	-30.39%	29-nov-24	Fijo 3.25%	Sem.	123.32%	0.83	\$ 11,085.52	94,990.00	10.54%
Bono del Tesoro CER 12/2024	T5X4	13-dic-24	100.00%	410.00	-21.70%	-23.02%	13-jun-24	Fija 4.25%	Sem.	118.86%	0.68	\$ 2,530,035.00	382.50	7.19%
Bono Dual 01/2025	TDE25	31-ene-25	100.00%	115,000.00	-31.03%	-32.43%	31-ene-25	Fijo 3.25%	Sem.	135.07%	1.11	\$ 8,596.00	94,000.00	22.34%
Bono del Tesoro CER 02/2025	T2X5	14-feb-25	100.00%	490.50	-14.18%	-14.72%	14-ago-24	Fija 4.25%	Sem.	116.30%	0.84	\$ 2,613,539.00	460.12	6.60%
BONCER 2025	TC25	27-abr-25	100.00%	4,055.00	-4.05%	-4.09%	27-oct-24	Fija 4%	Sem.	108.20%	0.99	\$ 29,147.00	4,114.50	-1.45%
Bono del Tesoro CER 06/2025	TZX25	30-jun-25	100.00%	149.95	-6.35%	-6.32%	30-jun-25	Fijo 0%	Sem.	107.90%	1.24	\$ 1,611,109.00	148.36	1.07%
Bono del Tesoro CER 11/2025	TX25	09-nov-25	100.00%	818.90	-4.79%	-4.85%	09-may-24	Fija 1.80%	Sem.	110.52%	1.53	\$ 266,785.00	859.90	-4.77%
Bono del Tesoro CER 12/2025	TZXD5	15-dic-25	100.00%	131.90	-11.23%	-10.83%	15-dic-25	Fijo 0%	-	121.28%	1.82	\$ 13,355,293.00	129.50	1.85%
Bono del Tesoro CER 06/2025	T3X5	18-dic-25	100.00%	450.00	-9.84%	-10.09%	18-jun-24	Fija 4.5%	Sem.	126.07%	1.66	\$ 48,154.00	340.00	32.35%
Bono del Tesoro CER 03/2026	TZXM6	31-mar-26	100.00%	105.75	-2.53%	-2.50%	31-mar-26	Fijo 0%	Sem.	105.02%	1.96	\$ -	-	-
Bono del Tesoro CER 06/2026	TX26	30-jun-26	100.00%	169.00	0.10%	0.10%	30-jun-26	Fijo 0%	-	99.78%	2.16	\$ 3,346,252.00	172.00	-1.74%
Bono del Tesoro CER 2026	TX26	09-nov-26	100.00%	1,588.00	-0.94%	-0.94%	09-may-24	Fija 2.00%	Sem.	104.46%	1.51	\$ 335,837.00	1,560.40	1.77%
Bono del Tesoro CER 12/2026	TZXD6	30-jun-26	100.00%	115.85	-2.38%	-2.34%	15-dic-26	Fijo 0%	-	106.52%	2.68	\$ 13,355,293.00	108.67	6.61%
Bono del Tesoro CER 06/2027	TZX27	30-jun-27	100.00%	175.00	-1.03%	-1.02%	30-jun-27	Fijo 0%	-	103.33%	3.19	\$ 1,145,579.00	166.90	4.85%
Bono del Tesoro CER 06/2027	TZXD7	15-dic-27	100.00%	107.25	0.39%	0.39%	15-dic-27	Fijo 0%	-	98.61%	3.61	\$ 11,129,411.00	114.50	-6.33%
Bono del Tesoro CER 12/2028	TZX28	30-jun-28	100.00%	139.65	1.26%	1.28%	30-jun-28	Fijo 0%	-	94.93%	4.11	\$ 6,677,647.00	150.19	-7.02%
Bono del Tesoro CER 11/2028	TX28	09-nov-28	100.00%	1,611.00	-0.35%	-0.35%	09-may-24	Fija 2.25%	Sem.	105.85%	2.24	\$ 75,905.00	1,579.50	1.99%
Bono del Tesoro CER 2031	TX31	30-nov-31	100.00%	616.00	6.17%	6.07%	30-may-24	Fija 2.5%	Sem.	84.24%	4.70	\$ 45,562.00	622.20	-1.00%
Discount \$ Ley Arg.	DICP	31-dic-33	100.00%	31,350.00	4.99%	4.93%	01-jul-24	Fija 5.83%	Sem.	103.77%	4.07	\$ 10,472.48	31,200.00	0.48%
PAR \$ Ley Arg.	PARP	31-dic-38	100.00%	16,210.00	6.32%	6.23%	30-sep-24	1.77%	Sem.	69.96%	8.45	\$ 2,858.00	18,527.50	-12.51%

Dólar	876.750
Tasa Ref.	60.00%
Badlar Priv.	58.050%
Libor	5.59%
CER	353.85

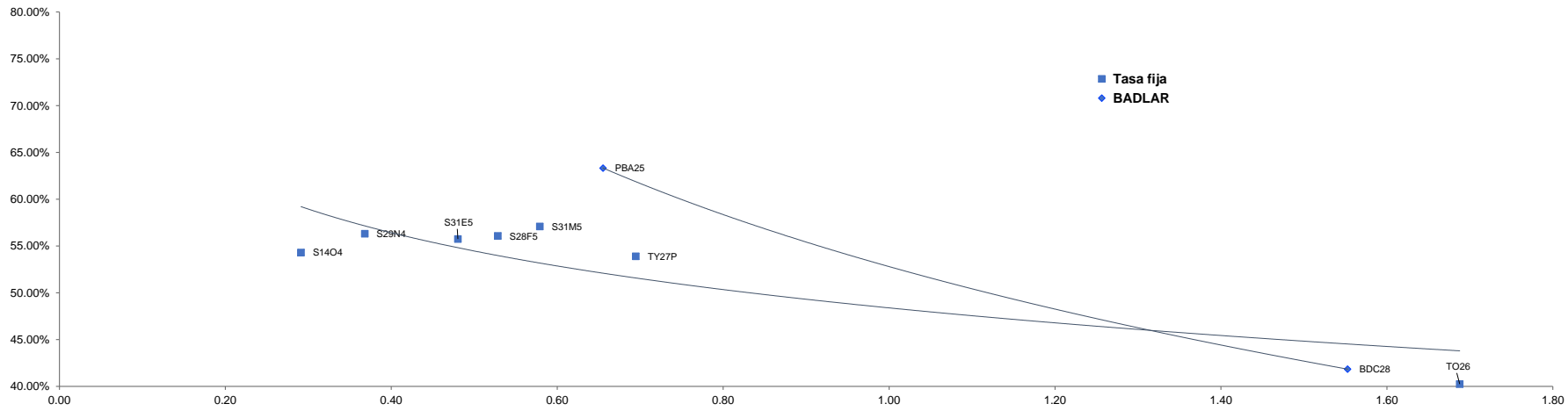
<b>Tasa Fija</b>														
Letra del Tesoro Capitalizable	S14O4	14-oct-24	100.00%	106.12	62.25%	54.31%	14-oct-24	0.00%	-	80.46%	0.29	\$ 687,893.00	100.14	5.98%
Letra del Tesoro Capitalizable	S29N4	29-nov-24	100.00%	101.95	62.88%	56.32%	00-ene-00	0.00%	-	44.56%	0.37	\$ -	-	-
Letra del Tesoro Capitalizable	S31E5	31-ene-25	100.00%	121.85	59.35%	55.74%	31-ene-25	Fija 15.50%	-	75.53%	0.48	\$ 545,488.00	100.14	21.68%
Letra del Tesoro Capitalizable	S28F5	28-feb-25	100.00%	108.45	58.17%	56.08%	28-feb-25	0.00%	-	68.51%	0.53	\$ 626,761.00	100.14	8.30%
Letra del Tesoro Capitalizable	S31M5	31-mar-25	100.00%	102.40	58.39%	57.10%	00-ene-00	0.00%	-	41.63%	0.58	\$ -	-	-
Bote 10/2026	TO26	18-oct-26	100.00%	64.00	44.30%	40.25%	17-oct-24	Fija 15.50%	Sem.	63.56%	1.69	\$ 96,569.71	58.20	9.97%
Bote Encaje 05/2027	TY27P	23-may-27	100.00%	110.00	61.16%	53.90%	23-may-24	Fija 43.25%	Sem.	92.08%	0.69	\$ 554,409.00	102.09	7.75%

<b>Tasa Variable</b>														
Ciudad de Buenos Aires 2028	BDC28	31-ene-25	100.00%	154.50	48.88%	41.84%	22-may-24	Badlar + 375pbs	Trim.	132.77%	1.55	\$ 13,262.47	123.60	25.00%
Provincia de Buenos Aires 2025	PBA25	12-abr-25	0.00%	102.80	80.01%	63.33%	12-jul-24	Badlar + 375pbs	Trim.	99.15%	0.66	\$ -	124.00	-17.10%

<b>Dólar Linked</b>														
Bono Dual 06/2024	TDJ24	30-jun-24	100.00%	104,979.93	-67.81%	-103.74%	30-jun-24	0.00%	-	119.74%	-4.25	\$ 5,369.00	98,915.76	6.13%
Bono Dual 08/2024	TDG24	30-ago-24	100.00%	102,400.00	-37.89%	-44.11%	30-ago-24	0.00%	-	116.79%	0.58	\$ 6,875.00	94,085.14	8.84%
Bote vinculado al Dólar 09/2024	T2V4	30-sep-24	100.00%	93,000.00	-12.84%	-13.28%	30-sep-24	0.50%	Sem.	106.02%	0.44	\$ 2,075.00	91,400.00	1.75%
Bono Dual 11/2024	TDN24	29-nov-24	100.00%	105,000.00	-26.91%	-28.68%	29-nov-24	0.00%	-	119.76%	0.81	\$ 11,085.52	94,990.00	10.54%
Bono Dual 01/2025	TDE25	31-ene-25	100.00%	115,000.00	-30.42%	-31.77%	31-ene-25	0.00%	-	131.17%	1.10	\$ 8,596.00	94,000.00	22.34%
Bote vinculado al Dólar 03/2025	TV25	30-mar-25	100.00%	93,630.00	-6.49%	-6.59%	30-sep-24	0.50%	Sem.	106.74%	0.94	\$ 329.00	89,300.00	4.85%
Bono del Tesoro vinculado al Dólar 06/2025	TZV25	30-jun-25	100.00%	93,500.00	-4.70%	-5.38%	30-jun-25	0.00%	-	106.64%	1.15	\$ 502.00	88,850.00	5.23%



Curva Pesos



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