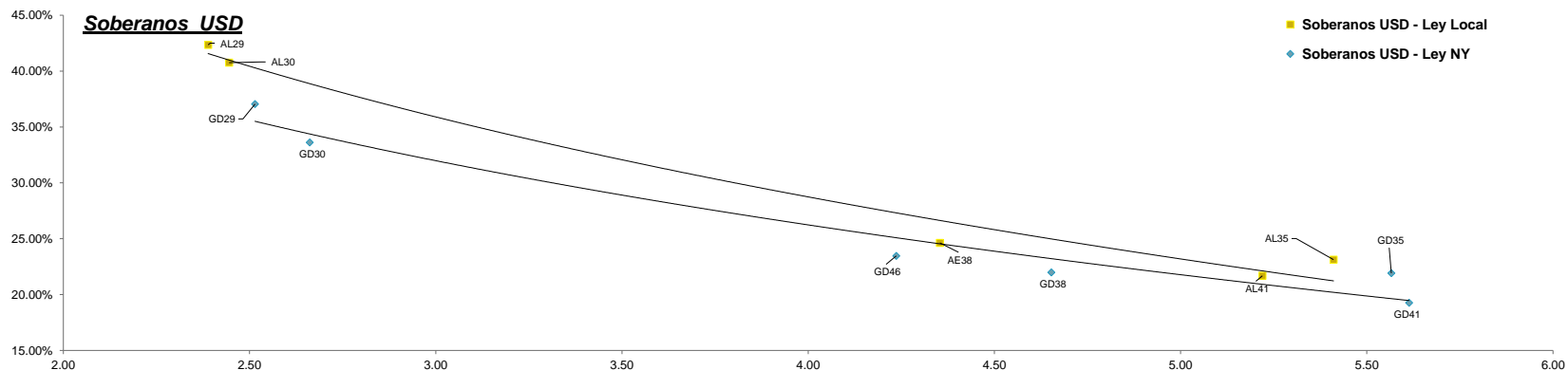


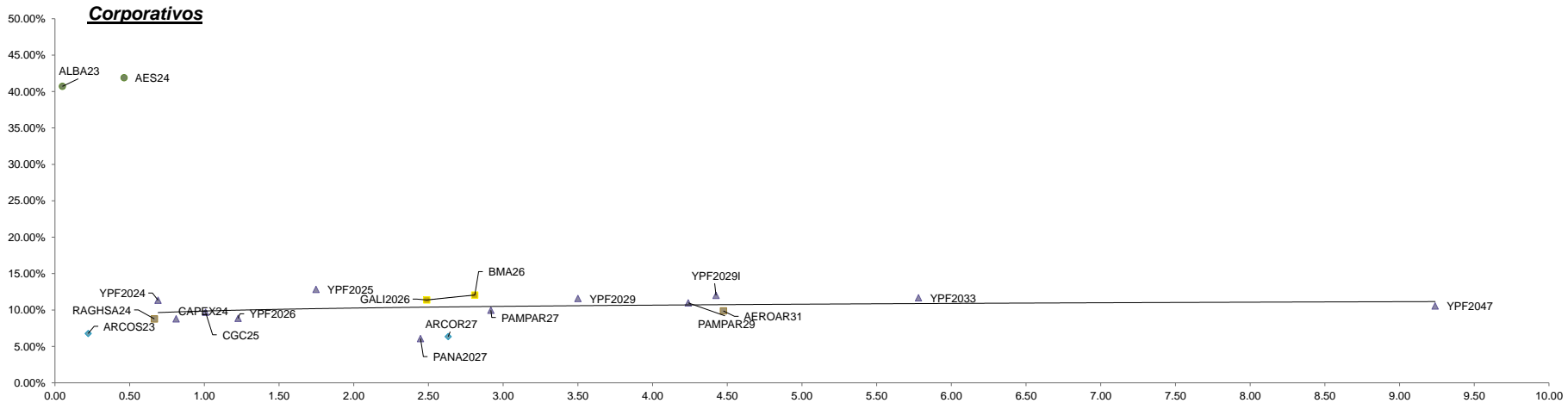
Fixed Income Research

Bond	Ticker	Maturity	V.R. (%)	Price	TIR	TNA	Next coupon	Cupon	Frec	Parity	M Dur	Outstanding (MM)	30/06	MoM	
Soberanos USD															
Bonos Intern. 2029 Ley N.Y. - Step up	GD29	09-jul-29	100.00%	33.08	40.48%	37.05%	09-jul-23	1.000%	Sem.	33.41%	2.51	\$ 2,635.03	32.62	1.41%	
Bonos Intern. 2030 Ley N.Y. - Step up	GD30	09-jul-30	100.00%	33.91	36.45%	33.62%	09-jul-23	0.500%	Sem.	34.07%	2.66	\$ 16,090.61	33.44	1.41%	
Bonos Intern. 2035 Ley N.Y. - Step up	GD35	09-jul-35	100.00%	30.55	23.12%	21.92%	09-jul-23	1.500%	Sem.	31.06%	5.57	\$ 20,501.72	30.05	1.66%	
Bonos Intern. 2038 Ley N.Y. - Step up	GD38	09-ene-38	100.00%	35.84	23.19%	21.98%	09-jul-23	3.875%	Sem.	37.04%	4.65	\$ 11,405.07	35.41	1.21%	
Bonos Intern. 2041 Ley N.Y. - Step up	GD41	09-jul-41	100.00%	32.76	20.19%	19.27%	09-jul-23	3.500%	Sem.	33.90%	5.61	\$ 10,482.11	32.26	1.55%	
Bonos Intern. 2046 Ley N.Y. - Step up	GD46	09-jul-46	100.00%	30.59	24.84%	23.46%	09-jul-23	1.500%	Sem.	31.10%	4.24	\$ 2,092.00	30.22	1.22%	
BONAR 2029 - step up	AL29	09-jul-29	100.00%	29.48	46.83%	42.35%	09-jul-23	1.000%	Sem.	29.34%	2.39	\$ 2,194.28	28.95	1.83%	
BONAR 2030 - step up	AL30	09-jul-30	100.00%	28.47	44.91%	40.76%	09-jul-23	0.500%	Sem.	28.40%	2.44	\$ 13,517.56	27.81	2.37%	
BONAR 2035 - step up	AL35	09-jul-35	100.00%	29.28	24.46%	23.13%	09-jul-23	1.500%	Sem.	29.07%	5.41	\$ 19,069.87	28.77	1.77%	
BONAR 2038 - step up	AE38	09-ene-38	100.00%	33.51	26.14%	24.63%	09-jul-23	3.875%	Sem.	32.88%	4.35	\$ 7,216.66	33.35	0.48%	
BONAR 2041 - step up	AL41	09-jul-41	100.00%	30.25	22.86%	21.68%	09-jul-23	3.500%	Sem.	29.74%	5.22	\$ 1,500.11	30.04	0.70%	
Soberanos Euros															
Bonos Intern. 2029 Euros - Step up	GE29	09-jul-29	100.00%	27.50	47.96%	43.28%	09-jul-23	0.500%	Sem.	27.68%	2.42	\$ 90.39	28.40	-3.17%	
Bonos Intern. 2030 Euros - Step up	GE30	09-jul-30	100.00%	28.13	42.94%	39.11%	09-jul-23	0.125%	Sem.	28.17%	2.54	\$ 1,165.59	28.34	-0.74%	
Bonos Intern. 2035 Euros - Step up	GE35	09-jul-35	100.00%	26.73	23.93%	22.65%	09-jul-23	0.875%	Sem.	27.04%	5.73	\$ 298.80	26.29	1.67%	
Bonos Intern. 2038 Euros - Step up	GE38	09-ene-38	100.00%	29.14	26.22%	24.70%	09-jul-23	3.000%	Sem.	30.17%	4.50	\$ 809.34	29.22	-0.27%	
Bonos Intern. 2041 Euros - Step up	GE41	09-jul-41	100.00%	26.53	22.93%	21.75%	09-jul-23	2.750%	Sem.	27.51%	5.41	\$ 1,572.60	26.66	-0.49%	
Bonos Intern. 2046 Euros - Step up	GE46	09-jul-46	100.00%	26.96	26.26%	24.73%	09-jul-23	0.875%	Sem.	27.27%	4.17	\$ 248.13	26.91	0.19%	
Provinciales															
Buenos Aires 2037A	BA37D	01-sep-37	100.00%	38.82	30.02%	28.05%	01-sep-23	6.625%	Sem.	38.12%	3.25	\$ 6,200.00	38.13	1.81%	
Buenos Aires 2037B	BB37D	01-sep-37	100.00%	27.93	29.96%	28.00%	01-sep-23	5.875%	Sem.	27.50%	4.25	\$ 770.00	28.05	-0.43%	
Buenos Aires 2037C	BC37D	01-sep-37	100.00%	27.96	27.99%	26.26%	01-sep-23	5.250%	Sem.	27.57%	4.58	\$ 150.00	27.31	2.38%	
Ciudad de Bs. As. 2027	CABA27	01-jun-27	100.00%	94.47	9.97%	9.73%	01-dic-23	7.500%	Sem.	94.51%	2.49	\$ 890.00	94.31	0.17%	
Cordoba 2025	PDCAR25	10-dic-25	83.33%	76.55	30.83%	28.76%	10-dic-23	3.000%	Sem.	76.66%	1.11	\$ 565.83	76.00	0.72%	
Cordoba 2027	PDCAR27	01-jun-27	100.00%	69.49	21.76%	20.69%	01-dic-23	3.000%	Sem.	69.69%	2.50	\$ 494.00	68.49	1.46%	
Cordoba 2029	PDCAR29	01-feb-29	100.00%	66.59	18.15%	17.40%	01-ago-23	3.000%	Sem.	67.54%	3.52	\$ 433.00	66.15	0.67%	
Ciudad de Córdoba 2027	COROA27	29-sep-27	0.00%	64.34	31.22%	29.10%	29-sep-23	Step-up	Sem.	64.94%	1.73	\$ -	64.41	-0.11%	
Mendoza 2029	PMM29	19-mar-29	92.31%	79.01	15.98%	15.39%	19-sep-23	2.750%	Sem.	79.37%	2.22	\$ 518.77	78.88	0.16%	
Chubut 2026	BOGAR26	26-jul-26	54.17%	83.35	22.92%	21.18%	26-jul-23	7.750%	Trim.	83.60%	1.26	\$ 352.08	83.40	-0.06%	
Neuquen 2030 abr	NEU30A	27-abr-30	100.00%	71.08	19.13%	18.30%	27-oct-23	2.500%	Sem.	71.44%	2.68	\$ 366.00	71.03	0.07%	
Neuquen 2030 may	NEU30M	12-may-30	86.26%	94.29	11.13%	10.69%	12-ago-23	5.170%	Sem.	94.36%	2.73	\$ 310.08	94.20	0.10%	
Santa Fe 2027	SFE27	01-nov-27	100.00%	80.31	15.17%	14.63%	01-nov-23	6.900%	Sem.	80.55%	2.70	\$ 250.00	80.42	-0.14%	
Rio Negro 2028	PRN28	10-mar-28	100.00%	54.03	40.87%	37.38%	10-sep-23	2.750%	Sem.	55.00%	1.64	\$ 225.00	53.81	0.41%	
Tierra del fuego 2027	FUE27	17-abr-27	55.00%	91.63	14.59%	13.86%	17-jul-23	8.950%	Trim.	91.79%	1.69	\$ 112.82	91.59	0.04%	



Fixed Income Research

Bond	Ticker	Maturity	V.R. (%)	Price	TIR	TNA	Next coupon	Cupon	Frec	Parity	M Dur	Outstanding (MM)	30/06	MoM
Corporativos														
Alimentos y bebidas														
Arcor 2027	ARCOR27	09-oct-27	100.00%	105.10	6.45%	6.35%	09-oct-23	8.250%	Sem.	105.00%	2.63	\$ 127.94	105.00	0.10%
Arcos dorados 2023	ARCOS23	27-sep-23	100.00%	99.90	6.89%	6.78%	27-sep-23	6.625%	Sem.	99.90%	0.22	\$ 348.47	100.00	-0.10%
Bancos														
Galicia 2026	GALI2026	19-jul-26	100.00%	92.10	11.70%	11.37%	19-jul-23	8.250%	Sem.	92.39%	2.49	\$ 250.00	92.10	0.00%
Banco Macro 2026	BMA26	04-nov-26	100.00%	85.70	12.41%	12.05%	04-nov-23	6.750%	Sem.	85.86%	2.81	\$ 400.00	85.40	0.35%
Petróleo y Gas														
Capex 2024	CAPEX24	15-may-24	100.00%	98.40	8.98%	8.78%	15-nov-23	6.875%	Sem.	98.42%	0.81	\$ 300.00	98.20	0.20%
Cia Gral de Combustible 2025	CGC25	08-mar-25	73.40%	99.70	9.92%	9.69%	08-sep-23	9.500%	Sem.	99.71%	1.01	\$ 220.20	99.60	0.10%
Panamerican Energy 2027	PANA2027	30-abr-27	100.00%	107.70	6.17%	6.07%	30-oct-23	9.125%	Sem.	107.57%	2.45	\$ 300.00	108.70	-0.92%
Pampa Energia 2027	PAMPAR27	24-ene-27	100.00%	94.70	10.21%	9.96%	24-jul-23	7.500%	Sem.	92.94%	2.92	\$ 750.00	94.80	-0.11%
Pampa Energia 2029	PAMPAR29	15-abr-29	100.00%	96.10	11.28%	10.98%	15-oct-23	9.125%	Sem.	92.26%	4.24	\$ 292.53	95.70	0.42%
YPF 2024	YPF2024	04-abr-24	40.00%	98.10	11.66%	11.34%	04-oct-23	8.750%	Sem.	98.14%	0.69	\$ 530.00	96.80	1.34%
YPF 2025	YPF2025	28-jul-25	100.00%	92.30	13.24%	12.83%	28-jul-23	8.500%	Sem.	92.58%	1.75	\$ 1,500.00	91.60	0.76%
YPF2026 (Clase XVI)	YPF2026	12-feb-26	84.62%	100.10	9.16%	8.86%	12-ago-23	4.000%	Trim.	100.10%	1.23	\$ 656.03	100.10	0.00%
YPF2029 (Clase XVII)	YPF2029	30-jun-29	100.00%	91.20	11.92%	11.58%	30-dic-23	9.000%	Sem.	91.21%	3.50	\$ 747.00	91.30	-0.11%
YPF2029 (Clase I)	YPF2029I	27-jun-29	100.00%	85.30	12.36%	12.00%	27-dic-23	8.500%	Sem.	85.33%	4.42	\$ 500.00	85.00	0.35%
YPF2033 (Clase XVIII)	YPF2033	30-sep-33	100.00%	74.80	12.02%	11.68%	30-sep-23	7.000%	Sem.	75.27%	5.78	\$ 575.00	75.60	-1.06%
YPF 2047	YPF2047	15-dic-47	100.00%	69.00	10.83%	10.55%	15-dic-23	7.000%	Sem.	69.12%	9.24	\$ 750.00	68.60	0.58%
Utilidades														
AES 2024	AES24	02-feb-24	100.00%	83.80	46.27%	41.89%	02-ago-23	7.750%	Sem.	84.31%	0.46	\$ 300.00	83.70	0.12%
Albanesi 2023	ALBA23	27-jul-23	100.00%	98.30	44.85%	40.71%	27-jul-23	9.625%	Sem.	98.37%	0.05	\$ 336.00	98.40	-0.10%
Albanesi 2027	ALBA27	01-dic-27	91.00%	78.40	23.16%	21.57%	01-dic-23	9.875%	Trim.	78.59%	1.92	\$ 305.76	78.40	0.00%
Otros														
Aeropuertos Argentina 2000	AEROAR27	01-feb-27	62.50%	91.10	13.17%	12.57%	01-ago-23	9.375%	Trim.	91.21%	1.56	\$ 191.25	91.60	-0.55%
Aeropuertos Argentina 2000	AEROAR31	01-ago-31	100.00%	93.80	10.25%	9.87%	01-ago-23	8.500%	Trim.	93.89%	4.47	\$ 64.00	93.60	0.21%
Raghsa 2024	RAGHSA24	21-mar-24	100.00%	98.90	8.97%	8.78%	21-sep-23	7.250%	Sem.	98.92%	0.67	\$ 119.73	99.10	-0.20%



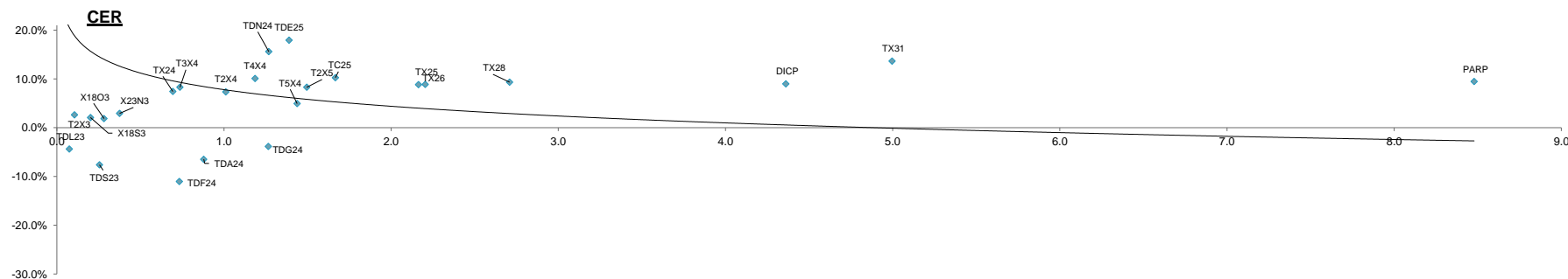
Fixed Income Research



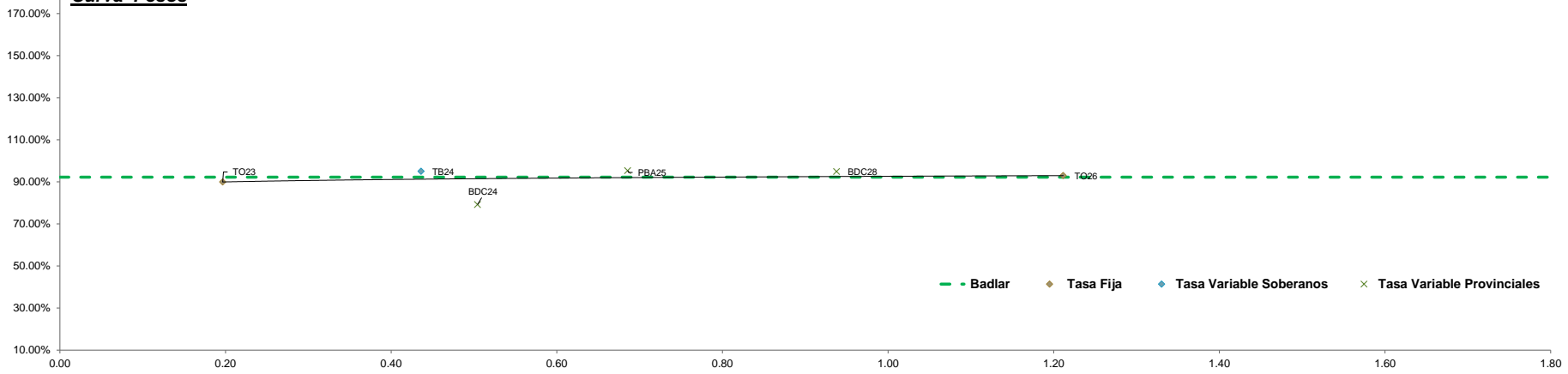
Bond	Ticker	Maturity	V.R. (%)	Price	TIR	TNA	Next coupon	Cupon	Frec	Parity	M Dur	Outstanding (MM)	30/06	MoM
Ajustables por CER (C)														
Lecer 07/2023	X18L3	18-jul-23	100.00%	127.57	153.96%	94.76%	18-jul-23	Fijo 0%	-	96.74%	0.02	\$ 121,440.00	127.34	0.18%
Bono Dual 07/2023	TDL23	31-jul-23	100.00%	26,910.97	-4.30%	-4.38%	31-jul-23	Fijo 2%	-	100.43%	0.07	\$ 13,075.00	26,903.36	0.03%
Bono del Tesoro CER 2023	TX23	13-ago-23	100.00%	478.76	2.64%	2.62%	13-ago-23	Fija 1.45%	Sem.	99.87%	0.11	\$ 432,188.00	476.59	0.46%
Lecer 09/2023	X18S3	18-sep-23	100.00%	177.18	2.10%	2.08%	18-sep-23	Fijo 0%	-	99.57%	0.20	\$ 46,647.00	176.62	0.32%
Lecer 10/2023	X18O3	18-oct-23	100.00%	112.19	1.88%	1.87%	18-oct-23	Fijo 0%	-	99.46%	0.28	\$ 43,578.00	111.80	
Bono Dual 09/2023	TDS23	29-sep-23	100.00%	27,479.46	-7.40%	-7.62%	29-sep-23	Fijo 2.25%	-	102.33%	0.26	\$ 8,739.00	27,007.45	1.75%
Lecer 11/2023	X23N3	23-nov-23	100.00%	108.81	2.96%	2.93%	23-nov-23	Fijo 0%	-	98.88%	0.38	\$ 193,267.00	108.41	
Bono Dual 02/2024	TDF24	28-feb-24	100.00%	29,404.60	-10.83%	-11.04%	28-feb-24	Fijo 3%	-	109.76%	0.73	\$ 3,709.40	29,350.00	0.19%
Bono del Tesoro CER 03/2024	TX24	25-mar-24	100.00%	506.00	7.55%	7.42%	25-sep-23	Fija 1.50%	Sem.	95.91%	0.69	\$ 345,783.00	504.00	0.40%
Bono del Tesoro CER 04/2024	T3X4	14-abr-24	100.00%	127.44	8.46%	8.29%	14-oct-23	Fija 3.75%	Sem.	96.64%	0.74	\$ 696,849.00	126.79	0.51%
Bono Dual 04/2024	TDA24	30-abr-24	100.00%	28,611.22	-6.44%	-6.48%	30-abr-24	Fijo 3.25%	-	108.41%	0.88	\$ 3,639.00	28,475.00	0.48%
Bono del Tesoro CER 07/2024	T2X4	26-jul-24	100.00%	375.46	7.48%	7.34%	26-jul-23	Fija 1.55%	Sem.	94.22%	1.01	\$ 309,278.00	372.00	0.93%
Bono Dual 08/2024	TDG24	30-ago-24	100.00%	28,138.58	-3.87%	-3.85%	30-ago-24	Fijo 3.25%	Sem.	109.06%	1.27	\$ -	27,939.41	0.71%
Bono del Tesoro CER 10/2024	T4X4	14-oct-24	100.00%	122.60	10.34%	10.08%	14-oct-23	Fija 4%	Sem.	92.89%	1.19	\$ 1,785,858.00	121.73	0.71%
Bono Dual 11/2024	TDN24	29-nov-24	100.00%	22,000.00	15.07%	15.59%	29-nov-24	Fijo 3.25%	Sem.	85.27%	1.27	\$ -	22,000.00	0.00%
Bono del Tesoro CER 12/2024	T5X4	13-dic-24	100.00%	99.00	5.00%	4.94%	13-dic-23	Fija 4.25%	Sem.	99.00%	1.44	\$ 48,154.00	97.50	1.54%
Bono Dual 01/2025	TDE25	31-ene-25	100.00%	21,000.00	17.03%	17.94%	31-ene-25	Fijo 3.25%	Sem.	81.39%	1.39	\$ -	21,000.00	0.00%
Bono del Tesoro CER 02/2025	T2X5	14-feb-25	100.00%	124.19	8.46%	8.29%	14-ago-23	Fija 4.25%	Sem.	94.03%	1.50	\$ 1,339,394.00	122.35	1.50%
BONCER 2025	TC25	27-abr-25	100.00%	1,058.60	10.52%	10.26%	27-oct-23	Fija 4%	Sem.	89.93%	1.67	\$ 29,907.80	1,054.96	0.35%
Bono del Tesoro CER 2025	TX25	09-nov-25	100.00%	196.00	9.07%	8.87%	09-nov-23	Fija 1.80%	Sem.	85.31%	2.20	\$ 48,154.00	187.50	4.53%
Bono del Tesoro CER 2026	TX26	09-nov-26	100.00%	404.96	9.01%	8.82%	09-nov-23	Fija 2.00%	Sem.	85.96%	2.16	\$ 190,747.00	394.20	2.73%
Bono del Tesoro CER 2028	TX28	09-nov-28	100.00%	385.70	9.55%	9.34%	09-nov-23	Fija 2.25%	Sem.	81.84%	2.71	\$ 75,905.00	374.20	3.07%
Bono del Tesoro CER 2031	TX31	30-nov-31	100.00%	125.10	14.11%	13.64%	30-nov-23	Fija 2.5%	Sem.	55.30%	5.00	\$ 66,421.32	117.70	
Discount \$ Ley Arg.	DICP	31-dic-33	100.00%	8,040.71	9.18%	8.98%	01-ene-24	Fija 5.83%	Sem.	86.95%	4.36	\$ 10,472.48	7,965.00	0.95%
PAR \$ Ley Arg.	PARP	31-dic-38	100.00%	3,710.00	9.70%	9.47%	02-oct-23	1.77%	Sem.	51.17%	8.48	\$ 2,860.55	3,605.00	2.91%
Tasa Fija														
Letra del Tesoro a Dcto. 30/07/23	S31L3	31-jul-23	100.00%	95.30	96.56%	69.23%	31-jul-23	Fijo 0%	-	95.30%	0.04	\$ 30,768.00	95.50	-0.21%
Bote 10/2023	TO23	18-oct-23	100.00%	87.40	110.17%	89.95%	17-oct-23	Fija 16.00%	Sem.	84.44%	0.20	\$ 64,150.35	85.00	2.82%
Bote 10/2026	TO26	18-oct-26	100.00%	26.40	114.57%	92.96%	17-oct-23	Fija 15.50%	Sem.	25.53%	1.21	\$ 96,569.71	23.55	12.10%
Bote Encaje 05/2027	TY27P	23-may-27	100.00%	93.71	59.14%	52.30%	23-nov-23	Fija 43.25%	Sem.	89.11%	1.16	\$ 502,949.00	90.85	3.15%
Tasa Variable														
Bono del Tesoro Badlar 04/24	TB24	18-abr-24	100.00%	117.10	134.53%	95.01%	18-jul-23	Badlar + 500pbs	Trim.	98.02%	0.44	\$ 9,297.00	116.24	0.74%
Ciudad de Buenos Aires 2024	BDC24	29-mar-24	100.00%	102.57	105.98%	79.20%	29-sep-23	Badlar + 325pbs	Trim.	108.20%	0.50	\$ 43,603.35	102.60	-0.03%
Ciudad de Buenos Aires 2028	BDC28	22-feb-28	100.00%	111.00	134.40%	94.93%	22-ago-23	Badlar + 375pbs	Trim.	100.38%	0.94	\$ 13,262.47	109.00	1.83%
Provincia de Buenos Aires 2025	PBA25	12-abr-25	0.00%	114.50	135.15%	95.33%	12-jul-23	Badlar + 375pbs	Trim.	95.13%	0.69	\$ -	111.80	2.42%
Dólar Linked														
Bono Dual 07/2023	TDL23	31-jul-23	100.00%	26,910.97	-44.75%	-58.09%	31-jul-23	0.00%	-	104.32%	0.17	\$ 13,075.00	26,903.36	0.03%
Bote vinculado al Dólar 07/2023	T2V3	31-jul-23	100.00%	25,995.79	-10.19%	-10.47%	31-jul-23	0.00%	Sem.	100.77%	0.08	\$ 1,298.00	26,117.17	-0.46%
Bono Dual 09/2023	TDS23	29-sep-23	100.00%	27,479.46	-23.51%	-25.98%	29-sep-23	0.00%	-	106.52%	0.32	\$ 8,739.00	27,007.45	1.75%
Bote vinculado al Dólar 10/2023	D31O3	31-oct-23	100.00%	27,114.90	-13.45%	-13.93%	31-oct-23	0.40%	Sem.	104.91%	0.36	\$ 466.00	27,173.81	-0.22%
Bono Dual 02/2024	TDF24	28-feb-24	100.00%	29,404.60	-18.19%	-18.81%	28-feb-24	0.00%	-	113.98%	0.80	\$ 3,709.40	29,350.00	0.19%
Bote vinculado al Dólar 04/2024	TV24	30-abr-24	100.00%	27,457.52	-6.86%	-6.99%	30-oct-23	0.40%	Sem.	106.36%	0.85	\$ 1,278.00	27,213.89	0.90%
Bono Dual 04/2024	TDA24	30-abr-24	100.00%	28,611.22	-11.83%	-11.97%	30-abr-24	0.00%	-	110.91%	0.93	\$ 3,639.00	28,475.00	0.48%
Bono Dual 08/2024	TDG24	30-ago-24	100.00%	28,138.58	-6.89%	-6.84%	30-ago-24	0.00%	-	109.07%	1.31	\$ -	27,939.41	0.71%
Bote vinculado al Dólar 09/2024	T2V4	30-sep-24	100.00%	27,092.00	-3.35%	-3.38%	30-sep-23	0.50%	Sem.	104.95%	1.26	\$ 488.00	27,100.00	
Bono Dual 11/2024	TDN24	29-nov-24	100.00%	22,000.00	11.48%	11.78%	29-nov-24	0.00%	-	85.28%	1.31	\$ -	22,000.00	0.00%
Bono Dual 01/2025	TDE25	31-ene-25	100.00%	21,000.00	13.38%	13.94%	31-ene-25	0.00%	-	81.40%	1.44	\$ -	21,000.00	0.00%

Dólar **257.9750**
 Tasa Ref. **97.000%**
 Badlar Priv. **92.225%**
 Badlar Priv. **92.225%**
 Libor 90 días **5.55%**

CER **109.0966**



Curva Pesos



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