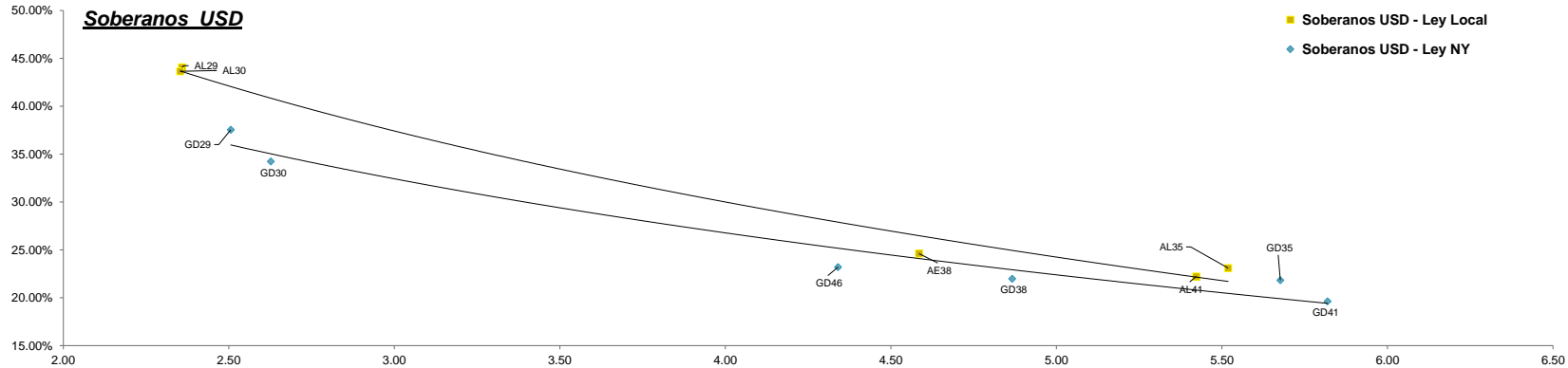


Fixed Income Research

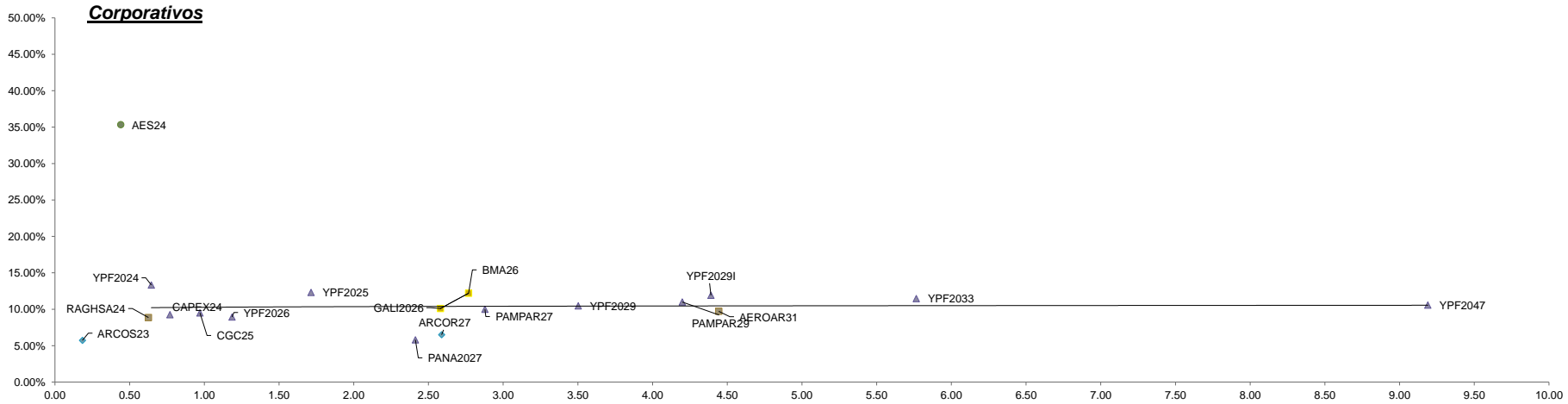
Bond	Ticker	Maturity	V.R. (%)	Price	TIR	TNA	Next coupon	Cupon	Frec	Parity	M Dur	Outstanding (MM)	30/06	MoM	
Soberanos USD															
Bonos Intern. 2029 Ley N.Y. - Step up	GD29	09-jul-29	100.00%	33.09	41.07%	37.55%	09-ene-24	1.000%	Sem.	33.11%	2.51	\$ 2,635.03	32.62	1.44%	
Bonos Intern. 2030 Ley N.Y. - Step up	GD30	09-jul-30	100.00%	33.77	37.16%	34.23%	09-ene-24	0.750%	Sem.	33.79%	2.63	\$ 16,090.61	33.44	0.99%	
Bonos Intern. 2035 Ley N.Y. - Step up	GD35	09-jul-35	100.00%	30.85	23.02%	21.83%	09-ene-24	3.625%	Sem.	30.93%	5.68	\$ 20,501.72	30.05	2.66%	
Bonos Intern. 2038 Ley N.Y. - Step up	GD38	09-ene-38	100.00%	35.99	23.19%	21.98%	09-ene-24	4.250%	Sem.	36.07%	4.87	\$ 11,405.07	35.41	1.64%	
Bonos Intern. 2041 Ley N.Y. - Step up	GD41	09-jul-41	100.00%	32.20	20.58%	19.62%	09-ene-24	3.500%	Sem.	32.27%	5.82	\$ 10,482.11	32.26	-0.19%	
Bonos Intern. 2046 Ley N.Y. - Step up	GD46	09-jul-46	100.00%	31.11	24.54%	23.19%	09-ene-24	3.625%	Sem.	31.19%	4.34	\$ 2,092.00	30.22	2.95%	
BONAR 2029 - step up	AL29	09-jul-29	100.00%	28.27	48.91%	44.06%	09-ene-24	1.000%	Sem.	28.26%	2.36	\$ 2,194.28	28.95	-2.35%	
BONAR 2030 - step up	AL30	09-jul-30	100.00%	26.74	48.41%	43.65%	09-ene-24	0.750%	Sem.	26.73%	2.35	\$ 13,517.56	27.81	-3.85%	
BONAR 2035 - step up	AL35	09-jul-35	100.00%	28.83	24.43%	23.10%	09-ene-24	3.625%	Sem.	28.80%	5.52	\$ 19,069.87	28.77	0.21%	
BONAR 2038 - step up	AE38	09-ene-38	100.00%	31.91	26.12%	24.61%	09-ene-24	4.250%	Sem.	31.87%	4.58	\$ 7,216.66	33.35	-4.32%	
BONAR 2041 - step up	AL41	09-jul-41	100.00%	27.91	23.46%	22.22%	09-ene-24	3.500%	Sem.	27.88%	5.42	\$ 1,500.11	30.04	-7.09%	
Soberanos Euros															
Bonos Intern. 2029 Euros - Step up	GE29	09-jul-29	100.00%	29.36	45.47%	41.22%	09-ene-24	0.500%	Sem.	29.37%	2.45	\$ 90.39	28.40	3.38%	
Bonos Intern. 2030 Euros - Step up	GE30	09-jul-30	100.00%	30.09	40.46%	37.03%	09-ene-24	0.125%	Sem.	30.09%	2.57	\$ 1,165.59	28.34	6.18%	
Bonos Intern. 2035 Euros - Step up	GE35	09-jul-35	100.00%	27.94	23.19%	21.99%	09-ene-24	2.500%	Sem.	28.00%	5.86	\$ 298.80	26.29	6.28%	
Bonos Intern. 2038 Euros - Step up	GE38	09-ene-38	100.00%	30.75	25.07%	23.67%	09-ene-24	3.750%	Sem.	30.83%	4.80	\$ 809.34	29.22	5.24%	
Bonos Intern. 2041 Euros - Step up	GE41	09-jul-41	100.00%	27.77	22.13%	21.03%	09-ene-24	3.000%	Sem.	27.84%	5.77	\$ 1,572.60	26.66	4.16%	
Bonos Intern. 2046 Euros - Step up	GE46	09-jul-46	100.00%	27.75	25.67%	24.20%	09-ene-24	2.500%	Sem.	27.81%	4.27	\$ 248.13	26.91	3.12%	
Provinciales															
Buenos Aires 2037A	BA37D	01-sep-37	100.00%	38.18	31.00%	28.91%	01-sep-23	6.625%	Sem.	37.41%	3.15	\$ 6,200.00	38.13	0.13%	
Buenos Aires 2037B	BB37D	01-sep-37	100.00%	31.47	27.14%	25.51%	01-sep-23	5.875%	Sem.	30.92%	4.51	\$ 770.00	28.05	12.19%	
Buenos Aires 2037C	BC37D	01-sep-37	100.00%	28.68	27.61%	25.93%	01-sep-23	5.250%	Sem.	28.24%	4.58	\$ 150.00	27.31	5.02%	
Ciudad de Bs. As. 2027	CABA27	01-jun-27	100.00%	95.37	9.59%	9.37%	01-dic-23	7.500%	Sem.	95.42%	2.46	\$ 890.00	94.31	1.12%	
Cordoba 2025	PDCAR25	10-dic-25	83.33%	82.14	24.41%	23.08%	10-dic-23	3.000%	Sem.	82.28%	1.12	\$ 565.83	76.00	8.08%	
Cordoba 2027	PDCAR27	01-jun-27	100.00%	72.75	19.93%	19.02%	01-dic-23	3.000%	Sem.	73.01%	2.50	\$ 494.00	68.49	6.22%	
Cordoba 2029	PDCAR29	01-feb-29	100.00%	70.38	16.61%	15.97%	01-ago-23	3.000%	Sem.	71.31%	3.53	\$ 433.00	66.15	6.39%	
Ciudad de Córdoba 2027	COROA27	29-sep-27	0.00%	65.33	30.71%	28.65%	29-sep-23	Step-up	Sem.	66.00%	1.70	\$ -	64.41	1.43%	
Mendoza 2029	PMM29	19-mar-29	92.31%	79.90	15.60%	15.03%	19-sep-23	2.750%	Sem.	80.29%	2.19	\$ 518.77	78.88	1.29%	
Chubut 2026	BOGAR26	26-jul-26	54.17%	87.40	19.02%	17.80%	26-jul-23	7.750%	Trim.	87.63%	1.25	\$ 352.08	83.40	4.80%	
Neuquen 2030 abr	NEU30A	27-abr-30	100.00%	72.75	18.34%	17.57%	27-oct-23	2.500%	Sem.	73.16%	2.67	\$ 366.00	71.03	2.42%	
Neuquen 2030 may	NEU30M	12-may-30	86.26%	94.72	10.97%	10.55%	12-ago-23	5.170%	Sem.	94.81%	2.70	\$ 310.08	94.20	0.55%	
Santa Fe 2027	SFE27	01-nov-27	100.00%	80.82	15.01%	14.49%	01-nov-23	6.900%	Sem.	81.11%	2.66	\$ 250.00	80.42	0.50%	
Rio Negro 2028	PRN28	10-mar-28	100.00%	55.70	39.41%	36.15%	10-sep-23	2.750%	Sem.	56.75%	1.63	\$ 225.00	53.81	3.51%	
Tierra del fuego 2027	FUE27	17-abr-27	52.00%	93.29	13.30%	12.68%	17-oct-23	8.950%	Trim.	93.30%	1.82	\$ 106.67	91.59	1.86%	



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%	104.60	6.61%	6.50%	09-oct-23	8.250%	Sem.	104.49%	2.59	\$ 127.94	105.00	-0.38%
Arcos dorados 2023	ARCOS23	27-sep-23	100.00%	100.10	5.80%	5.72%	27-sep-23	6.625%	Sem.	100.10%	0.18	\$ 348.47	100.00	0.10%
Bancos														
Galicia 2026	GALI2026	19-jul-26	100.00%	95.30	10.35%	10.09%	19-ene-24	8.250%	Sem.	95.30%	2.58	\$ 250.00	92.10	3.47%
Banco Macro 2026	BMA26	04-nov-26	100.00%	85.50	12.56%	12.19%	04-nov-23	6.750%	Sem.	85.71%	2.77	\$ 400.00	85.40	0.12%
Petróleo y Gas														
Capex 2024	CAPEX24	15-may-24	100.00%	98.10	9.47%	9.26%	15-nov-23	6.875%	Sem.	98.12%	0.77	\$ 300.00	98.20	-0.10%
Cia Gral de Combustible 2025	CGC25	08-mar-25	73.40%	99.90	9.72%	9.49%	08-sep-23	9.500%	Sem.	99.90%	0.97	\$ 220.20	99.60	0.30%
Panamerican Energy 2027	PANA2027	30-abr-27	100.00%	108.30	5.89%	5.81%	30-oct-23	9.125%	Sem.	108.13%	2.41	\$ 300.00	108.70	-0.37%
Pampa Energia 2027	PAMPAR27	24-ene-27	100.00%	96.10	10.24%	9.99%	24-jul-23	7.500%	Sem.	92.96%	2.88	\$ 750.00	94.80	1.37%
Pampa Energia 2029	PAMPAR29	15-abr-29	100.00%	97.30	11.29%	10.99%	15-oct-23	9.125%	Sem.	92.29%	4.20	\$ 292.53	95.70	1.67%
YPF 2024	YPF2024	04-abr-24	40.00%	96.90	13.77%	13.33%	04-oct-23	8.750%	Sem.	96.98%	0.65	\$ 530.00	96.80	0.10%
YPF 2025	YPF2025	28-jul-25	100.00%	93.30	12.69%	12.31%	28-jul-23	8.500%	Sem.	93.56%	1.71	\$ 1,500.00	91.60	1.86%
YPF2026 (Clase XVI)	YPF2026	12-feb-26	84.62%	100.00	9.24%	8.94%	12-ago-23	4.000%	Trim.	100.00%	1.19	\$ 656.03	100.10	-0.10%
YPF2029 (Clase XVII)	YPF2029	30-jun-29	100.00%	94.90	10.73%	10.46%	30-dic-23	9.000%	Sem.	94.93%	3.50	\$ 747.00	91.30	3.94%
YPF2029 (Clase I)	YPF2029I	27-jun-29	100.00%	85.70	12.27%	11.91%	27-dic-23	8.500%	Sem.	85.78%	4.39	\$ 500.00	85.00	0.82%
YPF2033 (Clase XVIII)	YPF2033	30-sep-33	100.00%	75.80	11.80%	11.47%	30-sep-23	7.000%	Sem.	76.32%	5.77	\$ 575.00	75.60	0.26%
YPF 2047	YPF2047	15-dic-47	100.00%	68.90	10.85%	10.57%	15-dic-23	7.000%	Sem.	69.11%	9.19	\$ 750.00	68.60	0.44%
Utilidades														
AES 2024	AES24	02-feb-24	100.00%	87.40	38.46%	35.34%	02-ago-23	7.750%	Sem.	87.83%	0.44	\$ 300.00	83.70	4.42%
Albanesi 2023	ALBA23	27-jul-23	100.00%	98.00	204.40%	148.94%	27-jul-23	9.625%	Sem.	98.09%	0.01	\$ 336.00	98.40	-0.41%
Albanesi 2027	ALBA27	01-dic-27	91.00%	77.60	23.98%	22.29%	01-dic-23	9.875%	Trim.	77.89%	1.87	\$ 305.76	78.40	-1.02%
Otros														
Aeropuertos Argentina 2000	AEROAR27	01-feb-27	62.50%	92.30	12.39%	11.86%	01-ago-23	9.375%	Trim.	92.42%	1.54	\$ 191.25	91.60	0.76%
Aeropuertos Argentina 2000	AEROAR31	01-ago-31	100.00%	94.50	10.08%	9.72%	01-ago-23	8.500%	Trim.	94.60%	4.44	\$ 64.00	93.60	0.96%
Raghsa 2024	RAGHSA24	21-mar-24	100.00%	98.90	9.06%	8.86%	21-sep-23	7.250%	Sem.	98.93%	0.63	\$ 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 (*)														
Bono Dual 07/2023	TDL23	31-jul-23	100.00%	27,771.47	163.88%	98.46%	31-jul-23	Fijo 2%	-	97.16%	0.02	\$ 13,075.00	26,903.36	3.23%
Bono del Tesoro CER 2023	T2X3	13-ago-23	100.00%	494.76	149.38%	115.83%	13-ago-23	Fija 1.45%	Sem.	94.26%	0.04	\$ 432,188.00	476.59	3.81%
Lecer 09/2023	X18S3	18-sep-23	100.00%	183.25	5.08%	4.98%	18-sep-23	Fijo 0%	-	99.19%	0.16	\$ 46,647.00	176.62	3.76%
Lecer 10/2023	X18O3	18-oct-23	100.00%	115.71	5.00%	4.91%	18-oct-23	Fijo 0%	-	98.80%	0.24	\$ 43,578.00	111.80	
Bono Dual 09/2023	TDS23	29-sep-23	100.00%	29,197.80	-19.09%	-20.76%	29-sep-23	Fijo 2.25%	-	104.62%	0.25	\$ 8,739.00	27,007.45	8.11%
Lecer 11/2023	X23N3	23-nov-23	100.00%	112.93	3.43%	3.39%	23-nov-23	Fijo 0%	-	98.84%	0.33	\$ 193,267.00	108.41	
Bono Dual 02/2024	TDF24	28-feb-24	100.00%	29,131.99	-4.46%	-4.50%	28-feb-24	Fijo 3%	-	104.61%	0.64	\$ 3,709.40	29,350.00	-0.74%
Bono del Tesoro CER 03/2024	TX24	25-mar-24	100.00%	517.98	10.31%	10.06%	25-sep-23	Fija 1.50%	Sem.	94.50%	0.65	\$ 345,783.00	504.00	2.77%
Bono del Tesoro CER 04/2024	T3X4	14-abr-24	100.00%	130.58	10.96%	10.68%	14-oct-23	Fija 3.75%	Sem.	95.22%	0.69	\$ 696,849.00	126.79	2.99%
Bono Dual 04/2024	TDA24	30-abr-24	100.00%	29,063.21	-4.12%	-4.14%	30-abr-24	Fijo 3.25%	-	105.92%	0.81	\$ 3,639.00	28,475.00	2.07%
Bono del Tesoro CER 07/2024	T2X4	26-jul-24	100.00%	381.28	10.19%	9.95%	26-jul-23	Fija 1.55%	Sem.	92.10%	0.96	\$ 309,278.00	372.00	2.49%
Bono Dual 08/2024	TDG24	30-ago-24	100.00%	28,537.43	-2.00%	-1.99%	30-ago-24	Fijo 3.25%	Sem.	106.53%	1.24	\$ -	27,939.41	2.14%
Bono del Tesoro CER 10/2024	T4X4	14-oct-24	100.00%	126.32	11.41%	11.11%	14-oct-23	Fija 4%	Sem.	92.03%	1.14	\$ 1,785,858.00	121.73	3.77%
Bono Dual 11/2024	TDN24	29-nov-24	100.00%	22,000.00	18.06%	18.80%	29-nov-24	Fijo 3.25%	Sem.	82.12%	1.23	\$ -	22,000.00	0.00%
Bono del Tesoro CER 12/2024	T5X4	13-dic-24	100.00%	101.63	3.14%	3.12%	13-dic-23	Fija 4.25%	Sem.	101.63%	1.45	\$ 48,154.00	97.50	4.24%
Bono Dual 01/2025	TDE25	31-ene-25	100.00%	21,000.00	19.74%	20.96%	31-ene-25	Fijo 3.25%	Sem.	78.39%	1.35	\$ -	21,000.00	0.00%
Bono del Tesoro CER 02/2025	TX25	14-feb-25	100.00%	124.43	11.28%	10.98%	14-ago-23	Fija 4.25%	Sem.	90.58%	1.44	\$ 1,339,394.00	122.35	1.70%
BONCER 2025	TC25	27-abr-25	100.00%	1,101.30	10.66%	10.39%	27-oct-23	Fija 4%	Sem.	89.96%	1.63	\$ 29,907.80	1,054.96	4.39%
Bono del Tesoro CER 2025	TX25	09-nov-25	100.00%	196.00	11.07%	10.78%	09-nov-23	Fija 1.80%	Sem.	82.10%	2.14	\$ 48,154.00	187.50	4.53%
Bono del Tesoro CER 2026	TX26	09-nov-26	100.00%	413.33	10.03%	9.79%	09-nov-23	Fija 2.00%	Sem.	84.44%	2.11	\$ 190,747.00	394.20	4.85%
Bono del Tesoro CER 2028	TX28	09-nov-28	100.00%	397.00	10.04%	9.80%	09-nov-23	Fija 2.25%	Sem.	81.06%	2.65	\$ 75,905.00	374.20	6.09%
Bono del Tesoro CER 2031	TX31	30-nov-31	100.00%	152.00	10.92%	10.63%	30-nov-23	Fija 2.5%	Sem.	64.64%	5.13	\$ 66,421.32	117.70	
Discount \$ Ley Arg.	DICP	31-dic-33	100.00%	8,199.00	9.71%	9.48%	01-ene-24	Fija 5.83%	Sem.	85.19%	4.27	\$ 10,472.48	7,965.00	2.94%
PAR \$ Ley Arg.	PARP	31-dic-38	100.00%	4,016.67	9.23%	9.02%	02-oct-23	1.77%	Sem.	53.32%	8.52	\$ 2,860.55	3,605.00	11.42%
Tasa Fija														
Letra del Tesoro a Dcto. 31/07/23	S31L3	31-jul-23	100.00%	97.87	104.30%	72.22%	31-jul-23	Fijo 0%	-	97.87%	0.02	\$ 30,768.00	95.50	2.48%
Letra del Tesoro a Dcto. 31/10/23	S31O3	31-oct-23	100.00%	78.27	138.29%	98.40%	31-oct-23	Fijo 0%	-	78.27%	0.14	\$ 252,493.00	95.50	-18.04%
Bote 10/2023	TO23	18-oct-23	100.00%	87.70	134.88%	106.51%	17-oct-23	Fija 16.00%	Sem.	84.18%	0.16	\$ 64,150.35	85.00	3.18%
Bote 10/2026	TO26	18-oct-26	100.00%	27.55	113.18%	92.01%	17-oct-23	Fija 15.50%	Sem.	26.48%	1.19	\$ 96,569.71	23.55	16.99%
Bote Encaje 05/2027	TY27P	23-may-27	100.00%	76.20	88.19%	74.37%	23-nov-23	Fija 43.25%	Sem.	71.24%	0.93	\$ 502,949.00	90.85	-16.12%
Tasa Variable														
Bono del Tesoro Badlar 04/24	TB24	18-abr-24	100.00%	98.32	135.14%	95.32%	18-oct-23	Badlar + 500pbs	Trim.	97.83%	0.50	\$ 9,297.00	116.24	-15.42%
Ciudad de Buenos Aires 2024	BDC24	29-mar-24	100.00%	104.80	118.80%	86.49%	29-sep-23	Badlar + 325pbs	Trim.	104.13%	0.46	\$ 43,603.35	102.60	2.14%
Ciudad de Buenos Aires 2028	BDC28	22-feb-28	100.00%	115.00	142.97%	99.40%	22-ago-23	Badlar + 375pbs	Trim.	96.89%	0.86	\$ 13,262.47	109.00	5.50%
Provincia de Buenos Aires 2025	PBA25	12-abr-25	0.00%	95.10	137.68%	96.66%	12-oct-23	Badlar + 375pbs	Trim.	93.29%	0.80	\$ -	111.80	-14.94%
Dollar Linked														
Bono Dual 07/2023	TDL23	31-jul-23	100.00%	27,771.47	-70.86%	-121.05%	31-jul-23	0.00%	-	103.79%	-0.14	\$ 13,075.00	26,903.36	3.23%
Bote vinculado al Dólar 07/2023	T2V3	31-jul-23	100.00%	26,710.62	6.10%	6.01%	31-jul-23	0.00%	Sem.	99.82%	0.03	\$ 1,298.00	26,117.17	2.27%
Bono Dual 09/2023	TDS23	29-sep-23	100.00%	29,197.80	-36.14%	-42.95%	29-sep-23	0.00%	-	109.12%	0.34	\$ 8,739.00	27,007.45	8.11%
Bote vinculado al Dólar 10/2023	D31O3	31-oct-23	100.00%	29,566.67	-29.01%	-31.49%	31-oct-23	0.40%	Sem.	110.27%	0.37	\$ 466.00	27,173.81	8.81%
Bono Dual 02/2024	TDF24	28-feb-24	100.00%	29,131.99	-12.99%	-13.34%	28-feb-24	0.00%	-	108.87%	0.70	\$ 3,709.40	29,350.00	-0.74%
Bote vinculado al Dólar 04/2024	TV24	30-abr-24	100.00%	28,226.91	-6.14%	-6.24%	30-oct-23	0.40%	Sem.	105.39%	0.80	\$ 1,278.00	27,213.89	3.72%
Bono Dual 04/2024	TDA24	30-abr-24	100.00%	29,063.21	-10.04%	-10.16%	30-abr-24	0.00%	-	108.61%	0.87	\$ 3,639.00	28,475.00	2.07%
Bono Dual 08/2024	TDG24	30-ago-24	100.00%	28,537.43	-5.15%	-5.13%	30-ago-24	0.00%	-	106.65%	1.28	\$ -	27,939.41	2.14%
Bote vinculado al Dólar 09/2024	T2V4	30-sep-24	100.00%	29,226.78	-6.58%	-6.69%	30-sep-23	0.50%	Sem.	109.13%	1.24	\$ 488.00	27,100.00	
Bono Dual 11/2024	TDN24	29-nov-24	100.00%	22,000.00	14.29%	14.76%	29-nov-24	0.00%	-	82.22%	1.28	\$ -	22,000.00	0.00%
Bono Dual 01/2025	TDE25	31-ene-25	100.00%	21,000.00	15.94%	16.74%	31-ene-25	0.00%	-	78.48%	1.40	\$ -	21,000.00	0.00%

Dólar **267.5833**

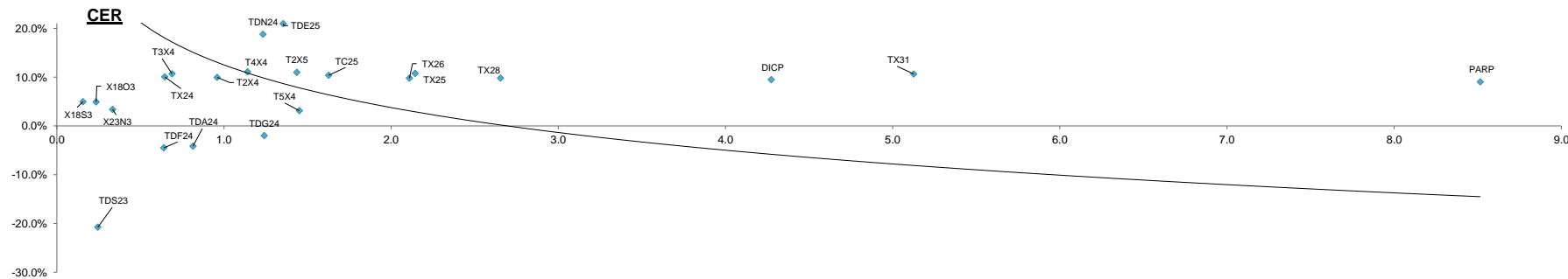
Tasa Ref. **97.000%**

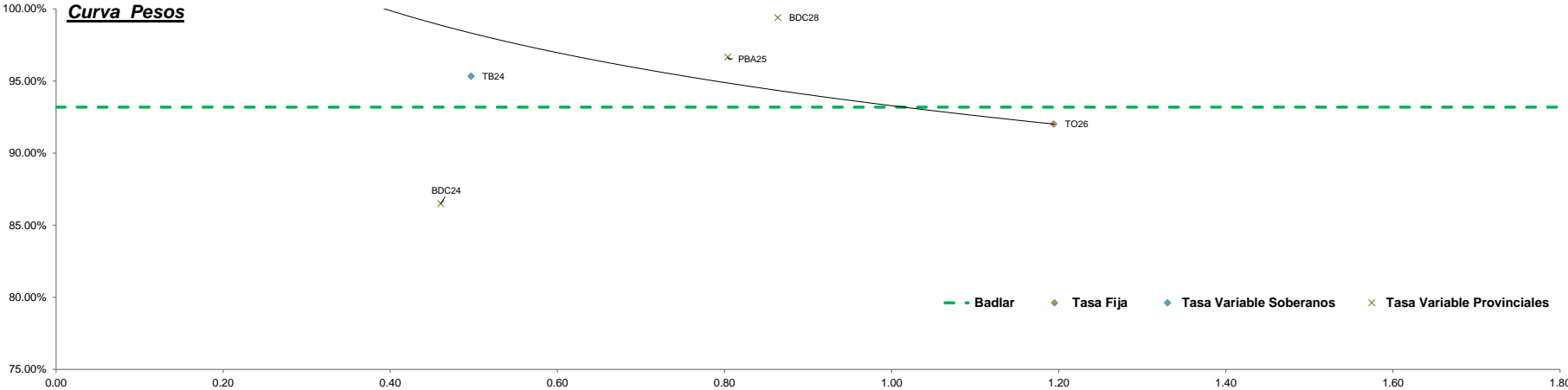
Badlar Priv. **93.188%**

Badlar Priv. **93.188%**

Libor 90 días **5.58%**

CER **113.0596**





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