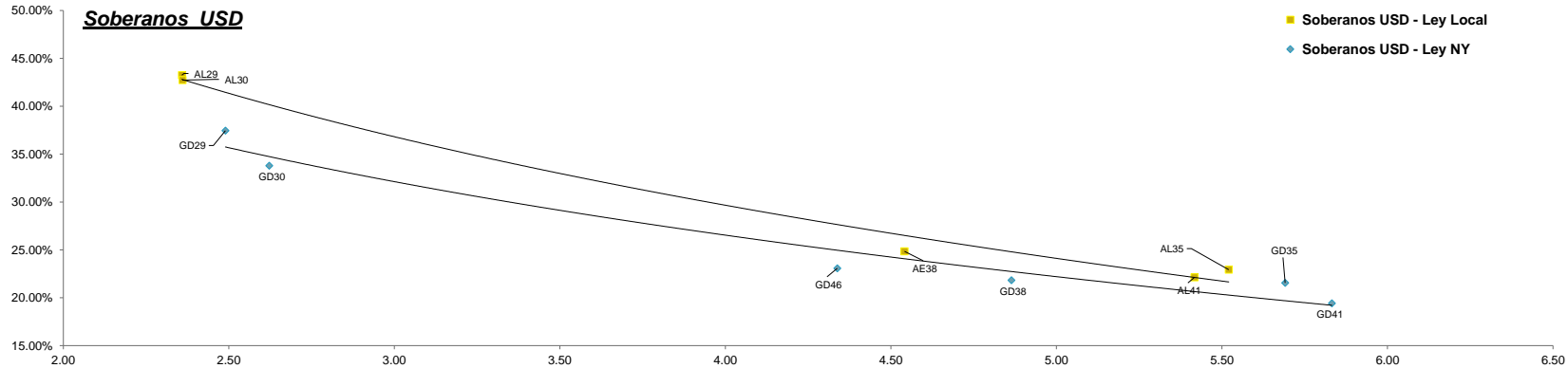


Fixed Income Research

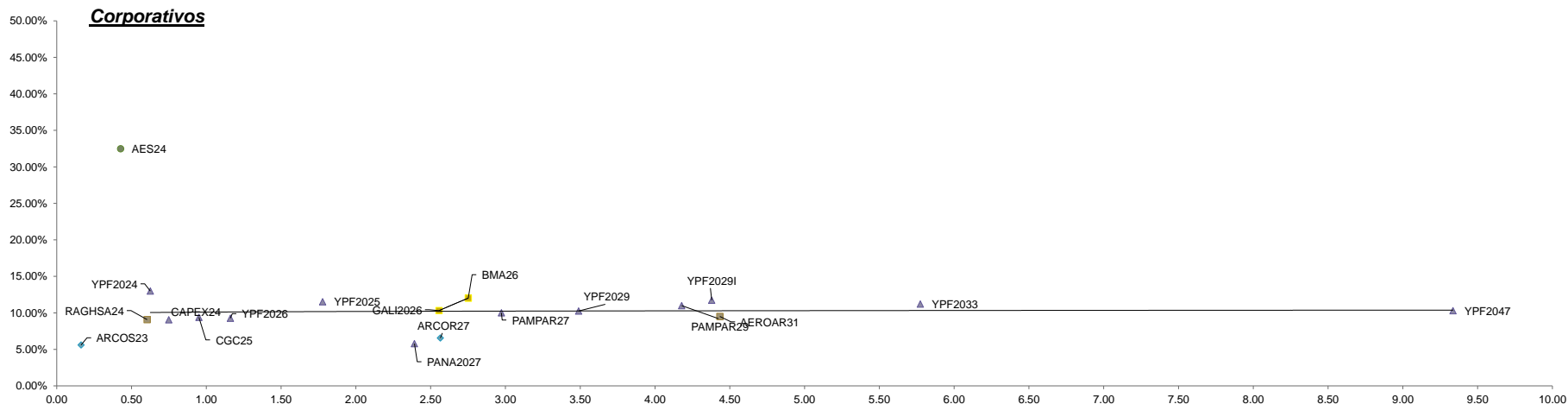
Bond	Ticker	Maturity	V.R. (%)	Price	TIR	TNA	Next coupon	Cupon	Frec	Parity	M Dur	Outstanding (MM)	30/06	MoM	
Soberanos USD															
Bonos Intern. 2029 Ley N.Y. - Step up	GD29	09-jul-29	100.00%	33.40	40.95%	37.45%	09-ene-24	1.000%	Sem.	33.44%	2.49	\$ 2,635.03	32.62	2.39%	
Bonos Intern. 2030 Ley N.Y. - Step up	GD30	09-jul-30	100.00%	34.39	36.64%	33.78%	09-ene-24	0.750%	Sem.	34.42%	2.62	\$ 16,090.61	33.44	2.84%	
Bonos Intern. 2035 Ley N.Y. - Step up	GD35	09-jul-35	100.00%	31.40	22.71%	21.55%	09-ene-24	3.625%	Sem.	31.53%	5.69	\$ 20,501.72	30.05	4.49%	
Bonos Intern. 2038 Ley N.Y. - Step up	GD38	09-ene-38	100.00%	36.34	23.02%	21.83%	09-ene-24	4.250%	Sem.	36.48%	4.86	\$ 11,405.07	35.41	2.63%	
Bonos Intern. 2041 Ley N.Y. - Step up	GD41	09-jul-41	100.00%	32.65	20.35%	19.41%	09-ene-24	3.500%	Sem.	32.77%	5.83	\$ 10,482.11	32.26	1.21%	
Bonos Intern. 2046 Ley N.Y. - Step up	GD46	09-jul-46	100.00%	31.35	24.40%	23.07%	09-ene-24	3.625%	Sem.	31.48%	4.34	\$ 2,092.00	30.22	3.74%	
BONAR 2029 - step up	AL29	09-jul-29	100.00%	29.07	47.92%	43.24%	09-ene-24	1.000%	Sem.	29.05%	2.36	\$ 2,194.28	28.95	0.41%	
BONAR 2030 - step up	AL30	09-jul-30	100.00%	27.56	47.29%	42.73%	09-ene-24	0.750%	Sem.	27.55%	2.36	\$ 13,517.56	27.81	-0.90%	
BONAR 2035 - step up	AL35	09-jul-35	100.00%	29.25	24.24%	22.92%	09-ene-24	3.625%	Sem.	29.19%	5.52	\$ 19,069.87	28.77	1.67%	
BONAR 2038 - step up	AE38	09-ene-38	100.00%	31.73	26.39%	24.84%	09-ene-24	4.250%	Sem.	31.66%	4.54	\$ 7,216.66	33.35	-4.86%	
BONAR 2041 - step up	AL41	09-jul-41	100.00%	28.19	23.35%	22.12%	09-ene-24	3.500%	Sem.	28.14%	5.42	\$ 1,500.11	30.04	-6.16%	
Soberanos Euros															
Bonos Intern. 2029 Euros - Step up	GE29	09-jul-29	100.00%	29.65	45.37%	41.14%	09-ene-24	0.500%	Sem.	29.67%	2.43	\$ 90.39	28.40	4.40%	
Bonos Intern. 2030 Euros - Step up	GE30	09-jul-30	100.00%	30.07	40.83%	37.35%	09-ene-24	0.125%	Sem.	30.07%	2.54	\$ 1,165.59	28.34	6.10%	
Bonos Intern. 2035 Euros - Step up	GE35	09-jul-35	100.00%	28.24	23.04%	21.85%	09-ene-24	2.500%	Sem.	28.33%	5.86	\$ 298.80	26.29	7.42%	
Bonos Intern. 2038 Euros - Step up	GE38	09-ene-38	100.00%	31.28	24.73%	23.36%	09-ene-24	3.750%	Sem.	31.42%	4.82	\$ 809.34	29.22	7.05%	
Bonos Intern. 2041 Euros - Step up	GE41	09-jul-41	100.00%	28.29	21.82%	20.74%	09-ene-24	3.000%	Sem.	28.40%	5.79	\$ 1,572.60	26.66	6.11%	
Bonos Intern. 2046 Euros - Step up	GE46	09-jul-46	100.00%	27.78	25.72%	24.25%	09-ene-24	2.500%	Sem.	27.88%	4.24	\$ 248.13	26.91	3.23%	
Provinciales															
Buenos Aires 2037A	BA37D	01-sep-37	100.00%	38.46	30.95%	28.87%	01-sep-23	6.625%	Sem.	37.64%	3.13	\$ 6,200.00	38.13	0.87%	
Buenos Aires 2037B	BB37D	01-sep-37	100.00%	31.41	27.32%	25.67%	01-sep-23	5.875%	Sem.	30.84%	4.47	\$ 770.00	28.05	11.98%	
Buenos Aires 2037C	BC37D	01-sep-37	100.00%	28.41	27.98%	26.25%	01-sep-23	5.250%	Sem.	27.95%	4.52	\$ 150.00	27.31	4.03%	
Ciudad de Bs. As. 2027	CABA27	01-jun-27	100.00%	95.79	9.42%	9.21%	01-dic-23	7.500%	Sem.	95.84%	2.44	\$ 890.00	94.31	1.57%	
Cordoba 2025	PDCAR25	10-dic-25	83.33%	82.50	24.27%	22.95%	10-dic-23	3.000%	Sem.	82.66%	1.11	\$ 565.83	76.00	8.55%	
Cordoba 2027	PDCAR27	01-jun-27	100.00%	72.92	19.91%	19.01%	01-dic-23	3.000%	Sem.	73.22%	2.48	\$ 494.00	68.49	6.47%	
Cordoba 2029	PDCAR29	01-feb-29	100.00%	70.38	16.65%	16.01%	01-ago-23	3.000%	Sem.	71.35%	3.51	\$ 433.00	66.15	6.39%	
Ciudad de Córdoba 2027	COROA27	29-sep-27	0.00%	65.47	30.82%	28.76%	29-sep-23	Step-up	Sem.	66.18%	1.68	\$ -	64.41	1.65%	
Mendoza 2029	PMM29	19-mar-29	92.31%	80.06	15.58%	15.02%	19-sep-23	2.750%	Sem.	80.47%	2.17	\$ 518.77	78.88	1.50%	
Chubut 2026	BOGAR26	26-jul-26	50.00%	87.28	18.33%	17.19%	26-oct-23	7.750%	Trim.	87.29%	1.39	\$ 325.00	83.40	4.65%	
Neuquen 2030 abr	NEU30A	27-abr-30	100.00%	73.70	17.89%	17.16%	27-oct-23	2.500%	Sem.	74.14%	2.67	\$ 366.00	71.03	3.76%	
Neuquen 2030 may	NEU30M	12-may-30	86.26%	94.83	10.94%	10.51%	12-ago-23	5.170%	Sem.	94.92%	2.68	\$ 310.08	94.20	0.67%	
Santa Fe 2027	SFE27	01-nov-27	100.00%	80.92	15.01%	14.49%	01-nov-23	6.900%	Sem.	81.24%	2.64	\$ 250.00	80.42	0.62%	
Rio Negro 2028	PRN28	10-mar-28	100.00%	55.23	40.36%	36.95%	10-sep-23	2.750%	Sem.	56.35%	1.59	\$ 225.00	53.81	2.64%	
Tierra del fuego 2027	FUE27	17-abr-27	52.00%	93.48	13.21%	12.61%	17-oct-23	8.950%	Trim.	93.50%	1.80	\$ 106.67	91.59	2.06%	



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%	104.40	6.67%	6.56%	09-oct-23	8.250%	Sem.	104.29%	2.57	\$ 127.94	105.00	-0.57%
Arcos dorados 2023	ARCOS23	27-sep-23	100.00%	100.10	5.68%	5.60%	27-sep-23	6.625%	Sem.	100.10%	0.16	\$ 348.47	100.00	0.10%
Bancos														
Galicia 2026	GALI2026	19-jul-26	100.00%	94.80	10.57%	10.31%	19-ene-24	8.250%	Sem.	94.81%	2.56	\$ 250.00	92.10	2.93%
Banco Macro 2026	BMA26	04-nov-26	100.00%	86.00	12.38%	12.01%	04-nov-23	6.750%	Sem.	86.22%	2.75	\$ 400.00	85.40	0.70%
Petróleo y Gas														
Capex 2024	CAPEX24	15-may-24	100.00%	98.30	9.26%	9.05%	15-nov-23	6.875%	Sem.	98.32%	0.75	\$ 300.00	98.20	0.10%
Cia Gral de Combustible 2025	CGC25	08-mar-25	73.40%	100.00	9.61%	9.39%	08-sep-23	9.500%	Sem.	100.00%	0.95	\$ 220.20	99.60	0.40%
Panamerican Energy 2027	PANA2027	30-abr-27	100.00%	108.30	5.86%	5.78%	30-oct-23	9.125%	Sem.	108.12%	2.39	\$ 300.00	108.70	-0.37%
Pampa Energia 2027	PAMPAR27	24-ene-27	100.00%	96.00	10.26%	10.01%	24-ene-24	7.500%	Sem.	92.71%	2.97	\$ 750.00	94.80	1.27%
Pampa Energia 2029	PAMPAR29	15-abr-29	100.00%	97.60	11.30%	11.00%	15-oct-23	9.125%	Sem.	92.30%	4.18	\$ 292.53	95.70	1.99%
YPF 2024	YPF2024	04-abr-24	40.00%	97.20	13.41%	12.99%	04-oct-23	8.750%	Sem.	97.28%	0.63	\$ 530.00	96.80	0.41%
YPF 2025	YPF2025	28-jul-25	100.00%	94.70	11.86%	11.52%	28-ene-24	8.500%	Sem.	94.70%	1.78	\$ 1,500.00	91.60	3.38%
YPF2026 (Clase XVI)	YPF2026	12-feb-26	84.62%	99.60	9.60%	9.27%	12-ago-23	4.000%	Trim.	99.61%	1.16	\$ 656.03	100.10	-0.50%
YPF2029 (Clase XVII)	YPF2029	30-jun-29	100.00%	95.60	10.52%	10.26%	30-dic-23	9.000%	Sem.	95.63%	3.49	\$ 747.00	91.30	4.71%
YPF2029 (Clase I)	YPF2029I	27-jun-29	100.00%	86.40	12.08%	11.74%	27-dic-23	8.500%	Sem.	86.50%	4.38	\$ 500.00	85.00	1.65%
YPF2033 (Clase XVIII)	YPF2033	30-sep-33	100.00%	77.00	11.53%	11.21%	30-sep-23	7.000%	Sem.	77.52%	5.77	\$ 575.00	75.60	1.85%
YPF 2047	YPF2047	15-dic-47	100.00%	70.70	10.56%	10.29%	15-dic-23	7.000%	Sem.	70.94%	9.33	\$ 750.00	68.60	3.06%
Utilidades														
AES 2024	AES24	02-feb-24	100.00%	89.00	35.11%	32.48%	02-ago-23	7.750%	Sem.	89.40%	0.43	\$ 300.00	83.70	6.33%
Albanesi 2027	ALBA27	01-dic-27	91.00%	78.20	23.63%	21.98%	01-dic-23	9.875%	Trim.	78.52%	1.86	\$ 305.76	78.40	-0.26%
Otros														
Aeropuertos Argentina 2000	AEROAR27	01-feb-27	62.50%	93.50	11.55%	11.08%	01-ago-23	9.375%	Trim.	93.61%	1.53	\$ 191.25	91.60	2.07%
Aeropuertos Argentina 2000	AEROAR31	01-ago-31	100.00%	95.40	9.86%	9.51%	01-ago-23	8.500%	Trim.	95.49%	4.43	\$ 64.00	93.60	1.92%
Raghsa 2024	RAGHSA24	21-mar-24	100.00%	98.80	9.28%	9.08%	21-sep-23	7.250%	Sem.	98.83%	0.60	\$ 119.73	99.10	-0.30%



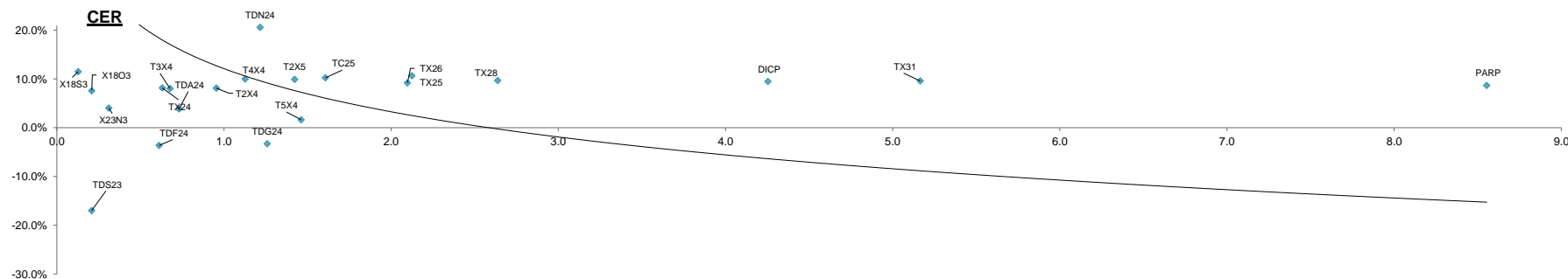
Fixed Income Research

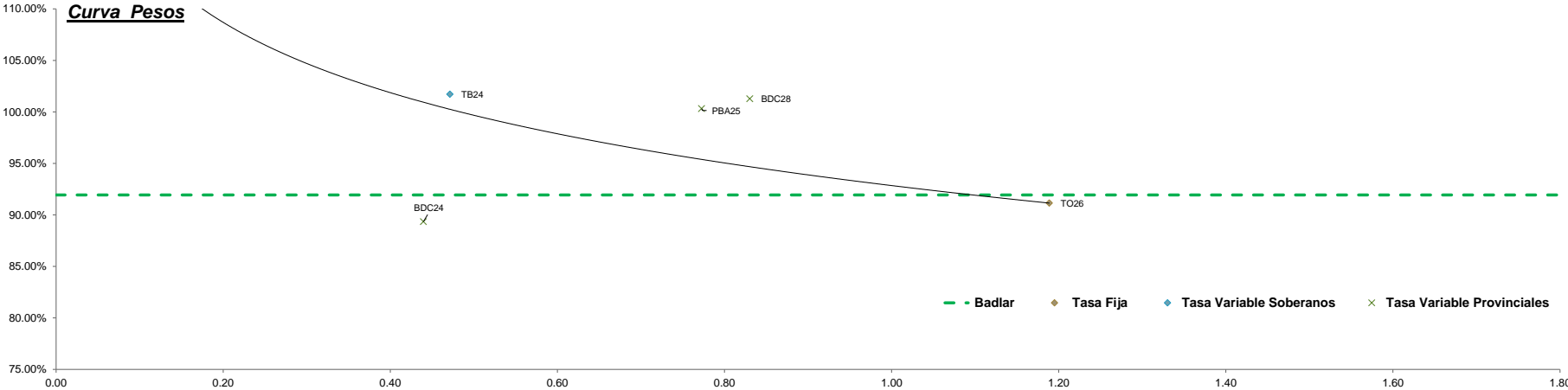


Bond	Ticker	Maturity	V.R. (%)	Price	TIR	TNA	Next coupon	Cupon	Frec	Parity	M Dur	Outstanding (MM)	30/06	MoM
Ajustables por CER (*)														
Bono Dual 07/2023	TDL23	31-jul-23	100.00%	28,352.18	182.92%	104.45%	31-jul-23	Fijo 2%	-	99.14%	0.00	\$ 13,075.00	26,903.36	5.39%
Bono del Tesoro CER 2023	T2X3	13-ago-23	100.00%	503.99	158.30%	121.43%	13-ago-23	Fija 1.45%	Sem.	95.98%	0.03	\$ 432,188.00	476.59	5.75%
Lecer 09/2023	X18S3	18-sep-23	100.00%	185.45	12.07%	11.49%	18-sep-23	Fijo 0%	-	98.39%	0.13	\$ 46,647.00	176.62	5.00%
Lecer 10/2023	X18O3	18-oct-23	100.00%	117.48	7.79%	7.57%	18-oct-23	Fijo 0%	-	98.33%	0.21	\$ 43,578.00	111.80	
Bono Dual 09/2023	TDS23	29-sep-23	100.00%	29,450.00	-15.85%	-17.00%	29-sep-23	Fijo 2.25%	-	103.38%	0.21	\$ 8,739.00	27,007.45	9.04%
Lecer 11/2023	X23N3	23-nov-23	100.00%	115.06	4.09%	4.04%	23-nov-23	Fijo 0%	-	98.71%	0.31	\$ 193,267.00	108.41	
Bono Dual 02/2024	TDF24	28-feb-24	100.00%	29,538.86	-3.62%	-3.65%	28-feb-24	Fijo 3%	-	103.90%	0.61	\$ 3,709.40	29,350.00	0.64%
Bono del Tesoro CER 03/2024	TX24	25-mar-24	100.00%	535.96	8.32%	8.15%	25-sep-23	Fija 1.50%	Sem.	95.81%	0.63	\$ 345,783.00	504.00	6.34%
Bono del Tesoro CER 04/2024	T3X4	14-abr-24	100.00%	135.93	8.18%	8.02%	14-oct-23	Fija 3.75%	Sem.	97.08%	0.68	\$ 696,849.00	126.79	7.21%
Bono Dual 04/2024	TDA24	30-abr-24	100.00%	27,877.74	3.87%	3.85%	30-abr-24	Fijo 3.25%	-	99.52%	0.73	\$ 3,639.00	28,475.00	-2.10%
Bono del Tesoro CER 07/2024	T2X4	26-jul-24	100.00%	393.40	8.27%	8.10%	26-ene-24	Fija 1.55%	Sem.	93.84%	0.95	\$ 309,278.00	372.00	5.75%
Bono Dual 08/2024	TDG24	30-ago-24	100.00%	29,600.71	-3.32%	-3.31%	30-ago-24	Fijo 3.25%	Sem.	108.30%	1.26	\$ -	27,939.41	5.95%
Bono del Tesoro CER 10/2024	T4X4	14-oct-24	100.00%	130.81	10.24%	9.99%	14-oct-23	Fija 4%	Sem.	93.33%	1.13	\$ 1,785,858.00	121.73	7.46%
Bono Dual 11/2024	TDN24	29-nov-24	100.00%	22,000.00	19.68%	20.56%	29-nov-24	Fijo 3.25%	Sem.	80.49%	1.22	\$ -	22,000.00	0.00%
Bono del Tesoro CER 12/2024	T5X4	13-dic-24	100.00%	103.87	1.63%	1.62%	13-dic-23	Fija 4.25%	Sem.	103.87%	1.46	\$ 48,154.00	97.50	6.53%
Bono Dual 01/2025	TDE25	31-ene-25	100.00%	21,000.00	21.22%	22.62%	31-ene-25	Fijo 3.25%	Sem.	76.84%	1.34	\$ -	21,000.00	0.00%
Bono del Tesoro CER 02/2025	TX25	14-feb-25	100.00%	129.22	10.14%	9.90%	14-ago-23	Fija 4.25%	Sem.	92.11%	1.42	\$ 1,339,394.00	122.35	5.61%
BONCER 2025	TC25	27-abr-25	100.00%	1,129.17	10.48%	10.22%	27-oct-23	Fija 4%	Sem.	90.32%	1.61	\$ 29,907.80	1,054.96	7.03%
Bono del Tesoro CER 2025	TX25	09-nov-25	100.00%	201.00	10.93%	10.65%	09-nov-23	Fija 1.80%	Sem.	82.49%	2.12	\$ 48,154.00	187.50	7.20%
Bono del Tesoro CER 2026	TX26	09-nov-26	100.00%	428.00	9.39%	9.18%	09-nov-23	Fija 2.00%	Sem.	85.66%	2.10	\$ 190,747.00	394.20	8.57%
Bono del Tesoro CER 2028	TX28	09-nov-28	100.00%	407.20	9.91%	9.68%	09-nov-23	Fija 2.25%	Sem.	81.45%	2.64	\$ 75,905.00	374.20	8.82%
Bono del Tesoro CER 2031	TX31	30-nov-31	100.00%	164.00	9.82%	9.59%	30-nov-23	Fija 2.5%	Sem.	68.33%	5.16	\$ 66,421.32	117.70	
Discount \$ Ley Arg.	DICP	31-dic-33	100.00%	8,384.00	9.70%	9.48%	01-ene-24	Fija 5.83%	Sem.	85.28%	4.25	\$ 10,472.48	7,965.00	5.26%
PAR \$ Ley Arg.	PARP	31-dic-38	100.00%	4,230.00	8.86%	8.67%	02-oct-23	1.77%	Sem.	55.02%	8.55	\$ 2,860.55	3,605.00	17.34%
Tasa Fija														
Letra del Tesoro a Dcto. 31/07/23	S31L3	31-jul-23	100.00%	99.20	165.39%	97.99%	31-jul-23	Fijo 0%	-	99.20%	0.00	\$ 30,768.00	95.50	3.88%
Letra del Tesoro a Dcto. 31/10/23	S31O3	31-oct-23	100.00%	79.47	141.80%	99.26%	31-oct-23	Fijo 0%	-	79.47%	0.13	\$ 252,493.00	95.50	-16.79%
Bote 10/2023	TO23	18-oct-23	100.00%	88.65	143.43%	112.05%	17-oct-23	Fija 16.00%	Sem.	84.81%	0.14	\$ 64,150.35	85.00	4.29%
Bote 10/2026	TO26	18-oct-26	100.00%	28.30	111.92%	91.15%	17-oct-23	Fija 15.50%	Sem.	27.11%	1.19	\$ 96,569.71	23.55	20.17%
Bote Encaje 05/2027	TY27P	23-may-27	100.00%	76.20	90.29%	75.89%	23-nov-23	Fija 43.25%	Sem.	70.60%	0.90	\$ 502,949.00	90.85	-16.12%
Tasa Variable														
Bono del Tesoro Badlar 04/24	TB24	18-abr-24	100.00%	97.18	147.52%	101.72%	18-oct-23	Badlar + 500pbs	Trim.	94.81%	0.47	\$ 9,297.00	116.24	-16.40%
Ciudad de Buenos Aires 2024	BDC24	29-mar-24	100.00%	106.00	123.99%	89.35%	29-sep-23	Badlar + 325pbs	Trim.	102.15%	0.44	\$ 43,603.35	102.60	3.31%
Ciudad de Buenos Aires 2028	BDC28	22-feb-28	100.00%	114.90	146.63%	101.27%	22-ago-23	Badlar + 375pbs	Trim.	95.21%	0.83	\$ 13,262.47	109.00	5.41%
Provincia de Buenos Aires 2025	PBA25	12-abr-25	0.00%	94.20	144.76%	100.32%	12-oct-23	Badlar + 375pbs	Trim.	90.68%	0.77	\$ -	111.80	-15.74%
Dólar Linked														
Bono Dual 07/2023	TDL23	31-jul-23	100.00%	28,352.18	-99.23%	-477.26%	31-jul-23	0.00%	-	104.08%	0.00	\$ 13,075.00	26,903.36	5.39%
Bote vinculado al Dólar 07/2023	T2V3	31-jul-23	100.00%	27,018.18	170.42%	128.89%	31-jul-23	0.00%	Sem.	99.19%	0.00	\$ 1,298.00	26,117.17	3.45%
Bono Dual 09/2023	TDS23	29-sep-23	100.00%	29,450.00	-36.36%	-43.48%	29-sep-23	0.00%	-	108.11%	0.31	\$ 8,739.00	27,007.45	9.04%
Bote vinculado al Dólar 10/2023	D31O3	31-oct-23	100.00%	28,700.00	-17.19%	-18.00%	31-oct-23	0.40%	Sem.	105.14%	0.30	\$ 466.00	27,173.81	5.62%
Bono Dual 02/2024	TDF24	28-feb-24	100.00%	29,538.86	-12.85%	-13.21%	28-feb-24	0.00%	-	108.44%	0.68	\$ 3,709.40	29,350.00	0.64%
Bote vinculado al Dólar 04/2024	TV24	30-abr-24	100.00%	28,716.25	-6.23%	-6.33%	30-oct-23	0.40%	Sem.	105.32%	0.78	\$ 1,278.00	27,213.89	5.52%
Bono Dual 04/2024	TDA24	30-abr-24	100.00%	27,877.74	-3.00%	-3.01%	30-abr-24	0.00%	-	102.34%	0.78	\$ 3,639.00	28,475.00	-2.10%
Bono Dual 08/2024	TDG24	30-ago-24	100.00%	29,600.71	-6.60%	-6.56%	30-ago-24	0.00%	-	108.67%	1.30	\$ -	27,939.41	5.95%
Bote vinculado al Dólar 09/2024	T2V4	30-sep-24	100.00%	29,842.98	-6.94%	-7.06%	30-sep-23	0.50%	Sem.	109.45%	1.22	\$ 488.00	27,100.00	
Bono Dual 11/2024	TDN24	29-nov-24	100.00%	22,000.00	15.69%	16.25%	29-nov-24	0.00%	-	80.76%	1.26	\$ -	22,000.00	0.00%
Bono Dual 01/2025	TDE25	31-ene-25	100.00%	21,000.00	17.21%	18.14%	31-ene-25	0.00%	-	77.09%	1.39	\$ -	21,000.00	0.00%

Dólar **272.4000**
Tasa Ref. **97.000%**
Badlar Priv. **91.938%**
Badlar Priv. **91.938%**
Libor 90 días **5.62%**

CER **114.7726**





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