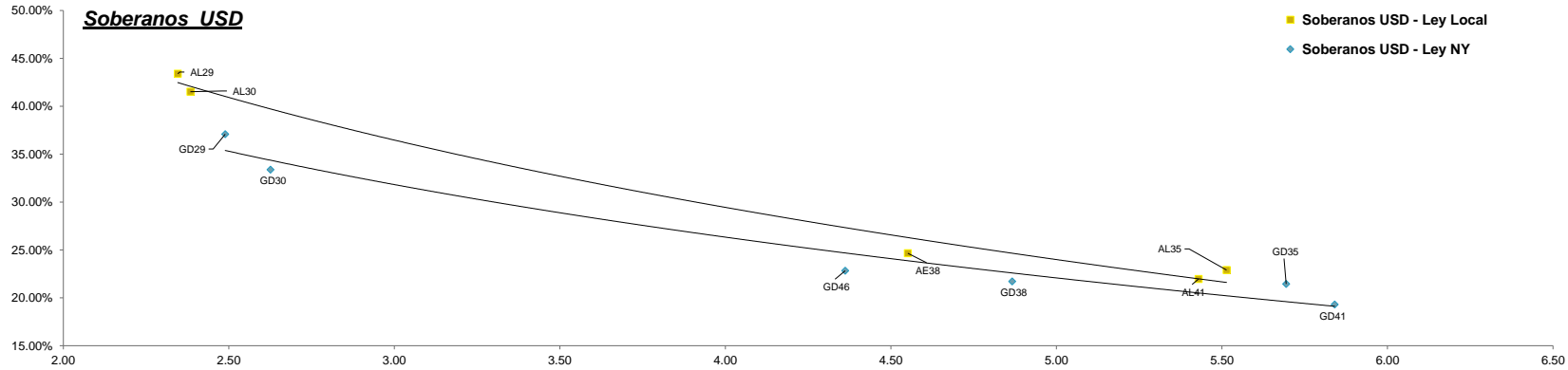


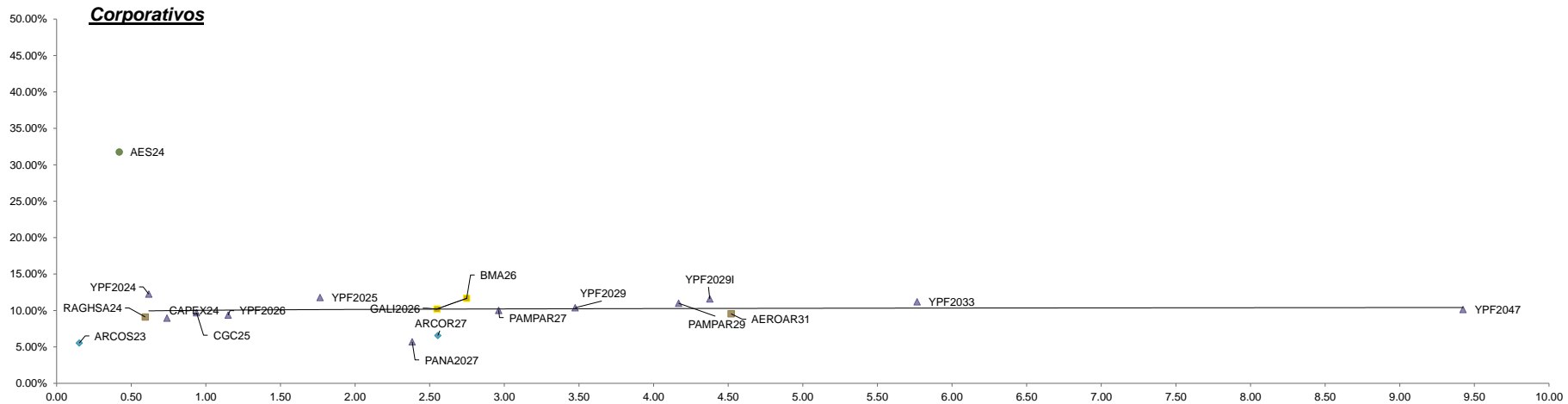
## Fixed Income Research

Bond	Ticker	Maturity	V.R. (%)	Price	TIR	TNA	Next coupon	Cupon	Frec	Parity	M Dur	Outstanding (MM)	30/06	MoM	
<b>Soberanos USD</b>															
Bonos Intern. 2029 Ley N.Y. - Step up	GD29	09-jul-29	100.00%	33.82	40.52%	37.08%	09-ene-24	1.000%	Sem.	33.86%	2.49	\$ 2,635.03	32.62	3.68%	
Bonos Intern. 2030 Ley N.Y. - Step up	GD30	09-jul-30	100.00%	34.87	36.16%	33.38%	09-ene-24	0.750%	Sem.	34.90%	2.63	\$ 16,090.61	33.44	4.28%	
Bonos Intern. 2035 Ley N.Y. - Step up	GD35	09-jul-35	100.00%	31.62	22.60%	21.45%	09-ene-24	3.625%	Sem.	31.78%	5.69	\$ 20,501.72	30.05	5.22%	
Bonos Intern. 2038 Ley N.Y. - Step up	GD38	09-ene-38	100.00%	36.57	22.90%	21.72%	09-ene-24	4.250%	Sem.	36.74%	4.87	\$ 11,405.07	35.41	3.28%	
Bonos Intern. 2041 Ley N.Y. - Step up	GD41	09-jul-41	100.00%	32.90	20.23%	19.30%	09-ene-24	3.500%	Sem.	33.05%	5.84	\$ 10,482.11	32.26	1.98%	
Bonos Intern. 2046 Ley N.Y. - Step up	GD46	09-jul-46	100.00%	31.72	24.13%	22.83%	09-ene-24	3.625%	Sem.	31.88%	4.36	\$ 2,092.00	30.22	4.96%	
BONAR 2029 - step up	AL29	09-jul-29	100.00%	29.09	48.11%	43.40%	09-ene-24	1.000%	Sem.	29.07%	2.35	\$ 2,194.28	28.95	0.48%	
BONAR 2030 - step up	AL30	09-jul-30	100.00%	28.48	45.83%	41.52%	09-ene-24	0.750%	Sem.	28.47%	2.38	\$ 13,517.56	27.81	2.41%	
BONAR 2035 - step up	AL35	09-jul-35	100.00%	29.36	24.21%	22.90%	09-ene-24	3.625%	Sem.	29.29%	5.51	\$ 19,069.87	28.77	2.05%	
BONAR 2038 - step up	AE38	09-ene-38	100.00%	32.09	26.17%	24.65%	09-ene-24	4.250%	Sem.	32.00%	4.55	\$ 7,216.66	33.35	-3.78%	
BONAR 2041 - step up	AL41	09-jul-41	100.00%	28.49	23.18%	21.97%	09-ene-24	3.500%	Sem.	28.43%	5.43	\$ 1,500.11	30.04	-5.16%	
<b>Soberanos Euros</b>															
Bonos Intern. 2029 Euros - Step up	GE29	09-jul-29	100.00%	29.66	45.55%	41.29%	09-ene-24	0.500%	Sem.	29.68%	2.42	\$ 90.39	28.40	4.44%	
Bonos Intern. 2030 Euros - Step up	GE30	09-jul-30	100.00%	30.36	40.56%	37.11%	09-ene-24	0.125%	Sem.	30.37%	2.54	\$ 1,165.59	28.34	7.13%	
Bonos Intern. 2035 Euros - Step up	GE35	09-jul-35	100.00%	28.29	23.03%	21.84%	09-ene-24	2.500%	Sem.	28.40%	5.85	\$ 298.80	26.29	7.61%	
Bonos Intern. 2038 Euros - Step up	GE38	09-ene-38	100.00%	31.28	24.75%	23.39%	09-ene-24	3.750%	Sem.	31.44%	4.80	\$ 809.34	29.22	7.05%	
Bonos Intern. 2041 Euros - Step up	GE41	09-jul-41	100.00%	28.33	21.81%	20.74%	09-ene-24	3.000%	Sem.	28.47%	5.78	\$ 1,572.60	26.66	6.26%	
Bonos Intern. 2046 Euros - Step up	GE46	09-jul-46	100.00%	28.02	25.53%	24.08%	09-ene-24	2.500%	Sem.	28.13%	4.26	\$ 248.13	26.91	4.12%	
<b>Provinciales</b>															
Buenos Aires 2037A	BA37D	01-sep-37	100.00%	38.96	30.59%	28.55%	01-sep-23	6.625%	Sem.	38.11%	3.15	\$ 6,200.00	38.13	2.18%	
Buenos Aires 2037B	BB37D	01-sep-37	100.00%	31.41	27.38%	25.73%	01-sep-23	5.875%	Sem.	30.82%	4.46	\$ 770.00	28.05	11.98%	
Buenos Aires 2037C	BC37D	01-sep-37	100.00%	28.48	27.98%	26.26%	01-sep-23	5.250%	Sem.	28.00%	4.51	\$ 150.00	27.31	4.28%	
Ciudad de Bs. As. 2027	CABA27	01-jun-27	100.00%	95.79	9.43%	9.21%	01-dic-23	7.500%	Sem.	95.84%	2.43	\$ 890.00	94.31	1.57%	
Cordoba 2025	PDCAR25	10-dic-25	83.33%	84.20	22.39%	21.26%	10-dic-23	3.000%	Sem.	84.36%	1.11	\$ 565.83	76.00	10.79%	
Cordoba 2027	PDCAR27	01-jun-27	100.00%	77.20	17.49%	16.79%	01-dic-23	3.000%	Sem.	77.47%	2.51	\$ 494.00	68.49	12.72%	
Cordoba 2029	PDCAR29	01-feb-29	100.00%	75.58	14.61%	14.11%	01-feb-24	3.000%	Sem.	75.58%	3.74	\$ 433.00	66.15	14.26%	
Ciudad de Córdoba 2027	COROA27	29-sep-27	0.00%	65.39	31.04%	28.94%	29-sep-23	Step-up	Sem.	66.13%	1.67	\$ -	64.41	1.52%	
Mendoza 2029	PMM29	19-mar-29	92.31%	80.63	15.28%	14.74%	19-sep-23	2.750%	Sem.	81.04%	2.17	\$ 518.77	78.88	2.22%	
Chubut 2026	BOGAR26	26-jul-26	50.00%	87.40	18.29%	17.15%	26-oct-23	7.750%	Trim.	87.42%	1.38	\$ 325.00	83.40	4.80%	
Neuquen 2030 abr	NEU30A	27-abr-30	100.00%	74.72	17.38%	16.68%	27-oct-23	2.500%	Sem.	75.16%	2.68	\$ 366.00	71.03	5.19%	
Neuquen 2030 may	NEU30M	12-may-30	86.26%	94.88	10.92%	10.50%	12-ago-23	5.170%	Sem.	94.98%	2.67	\$ 310.08	94.20	0.72%	
Santa Fe 2027	SFE27	01-nov-27	100.00%	80.55	15.22%	14.68%	01-nov-23	6.900%	Sem.	80.89%	2.63	\$ 250.00	80.42	0.16%	
Rio Negro 2028	PRN28	10-mar-28	100.00%	54.94	40.92%	37.42%	10-sep-23	2.750%	Sem.	56.10%	1.58	\$ 225.00	53.81	2.10%	
Tierra del fuego 2027	FUE27	17-abr-27	52.00%	93.60	13.15%	12.55%	17-oct-23	8.950%	Trim.	93.62%	1.79	\$ 106.67	91.59	2.19%	



## Fixed Income Research

Bond	Ticker	Maturity	V.R. (%)	Price	TIR	TNA	Next coupon	Cupon	Frec	Parity	M Dur	Outstanding (MM)	30/06	MoM
<b>Corporativos</b>														
<b>Alimentos y bebidas</b>														
Arcor 2027	ARCOR27	09-oct-27	100.00%	104.40	6.67%	6.56%	09-oct-23	8.250%	Sem.	104.29%	2.55	\$ 127.94	105.00	-0.57%
Arcos dorados 2023	ARCOS23	27-sep-23	100.00%	100.10	5.60%	5.52%	27-sep-23	6.625%	Sem.	100.10%	0.15	\$ 348.47	100.00	0.10%
<b>Bancos</b>														
Galicia 2026	GALI2026	19-jul-26	100.00%	95.10	10.45%	10.19%	19-ene-24	8.250%	Sem.	95.11%	2.55	\$ 250.00	92.10	3.26%
Banco Macro 2026	BMA26	04-nov-26	100.00%	86.90	12.00%	11.66%	04-nov-23	6.750%	Sem.	87.12%	2.75	\$ 400.00	85.40	1.76%
<b>Petróleo y Gas</b>														
Capex 2024	CAPEX24	15-may-24	100.00%	98.40	9.14%	8.94%	15-nov-23	6.875%	Sem.	98.42%	0.74	\$ 300.00	98.20	0.20%
Cia Gral de Combustible 2025	CGC25	08-mar-25	73.40%	99.70	9.93%	9.70%	08-sep-23	9.500%	Sem.	99.71%	0.94	\$ 220.20	99.60	0.10%
Panamerican Energy 2027	PANA2027	30-abr-27	100.00%	108.50	5.77%	5.69%	30-oct-23	9.125%	Sem.	108.30%	2.38	\$ 300.00	108.70	-0.18%
Pampa Energia 2027	PAMPAR27	24-ene-27	100.00%	96.20	10.27%	10.02%	24-ene-24	7.500%	Sem.	92.71%	2.96	\$ 750.00	94.80	1.48%
Pampa Energia 2029	PAMPAR29	15-abr-29	100.00%	98.20	11.30%	11.00%	15-oct-23	9.125%	Sem.	92.31%	4.17	\$ 292.53	95.70	2.61%
YPF 2024	YPF2024	04-abr-24	40.00%	97.70	12.62%	12.25%	04-oct-23	8.750%	Sem.	97.76%	0.62	\$ 530.00	96.80	0.93%
YPF 2025	YPF2025	28-jul-25	100.00%	94.30	12.12%	11.78%	28-ene-24	8.500%	Sem.	94.31%	1.77	\$ 1,500.00	91.60	2.95%
YPF2026 (Clase XVI)	YPF2026	12-feb-26	84.62%	99.50	9.69%	9.36%	12-ago-23	4.000%	Trim.	99.51%	1.15	\$ 656.03	100.10	-0.60%
YPF2029 (Clase XVII)	YPF2029	30-jun-29	100.00%	95.20	10.65%	10.38%	30-dic-23	9.000%	Sem.	95.24%	3.47	\$ 747.00	91.30	4.27%
YPF2029 (Clase I)	YPF2029I	27-jun-29	100.00%	87.00	11.92%	11.58%	27-dic-23	8.500%	Sem.	87.11%	4.38	\$ 500.00	85.00	2.35%
YPF2033 (Clase XVIII)	YPF2033	30-sep-33	100.00%	77.10	11.51%	11.19%	30-sep-23	7.000%	Sem.	77.64%	5.77	\$ 575.00	75.60	1.98%
YPF 2047	YPF2047	15-dic-47	100.00%	71.80	10.39%	10.13%	15-dic-23	7.000%	Sem.	72.06%	9.42	\$ 750.00	68.60	4.66%
<b>Utilidades</b>														
AES 2024	AES24	02-feb-24	100.00%	89.50	34.28%	31.76%	02-ago-23	7.750%	Sem.	89.89%	0.42	\$ 300.00	83.70	6.93%
Albanesi 2027	ALBA27	01-dic-27	91.00%	78.50	23.46%	21.83%	01-dic-23	9.875%	Trim.	78.84%	1.85	\$ 305.76	78.40	0.13%
<b>Otros</b>														
Aeropuertos Argentina 2000	AEROAR27	01-feb-27	58.33%	93.70	11.14%	10.71%	01-nov-23	9.375%	Trim.	93.70%	1.67	\$ 178.50	91.60	2.29%
Aeropuertos Argentina 2000	AEROAR31	01-ago-31	100.00%	95.30	9.89%	9.55%	01-nov-23	8.500%	Trim.	95.30%	4.52	\$ 64.00	93.60	1.82%
Raghsa 2024	RAGHSA24	21-mar-24	100.00%	98.80	9.31%	9.11%	21-sep-23	7.250%	Sem.	98.83%	0.59	\$ 119.73	99.10	-0.30%

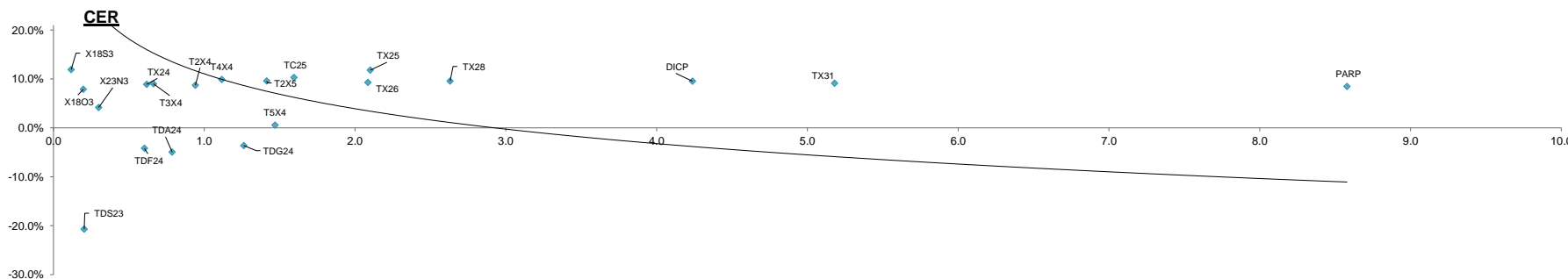


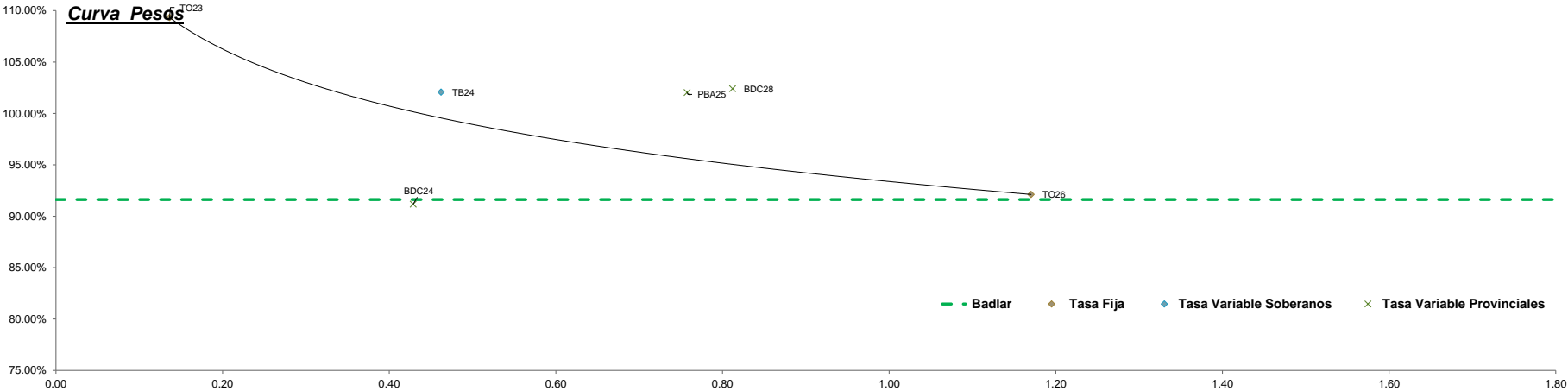
## Fixed Income Research



Bond	Ticker	Maturity	V.R. (%)	Price	TIR	TNA	Next coupon	Cupon	Frec	Parity	M Dur	Outstanding (MM)	30/06	MoM	
<b>Ajustables por CER (%)</b>															
Bono del Tesoro CER 2023	T2X3	13-ago-23	100.00%	508.41	171.73%	129.68%	13-ago-23	Fija 1.45%	Sem.	96.81%	0.02	\$ 432,188.00	476.59	6.68%	
Lecer 09/2023	X18S3	18-sep-23	100.00%	187.10	12.54%	11.90%	18-sep-23	Fijo 0%	-	98.46%	0.12	\$ 46,647.00	176.62	5.94%	
Lecer 10/2023	X18O3	18-oct-23	100.00%	118.46	8.14%	7.89%	18-oct-23	Fijo 0%	-	98.34%	0.20	\$ 43,578.00	111.80		
Bono Dual 09/2023	TDS23	29-sep-23	100.00%	29,816.91	-18.98%	-20.70%	29-sep-23	Fijo 2.25%	-	103.80%	0.20	\$ 8,739.00	27,007.45	10.40%	
Lecer 11/2023	X23N3	23-nov-23	100.00%	116.01	4.22%	4.16%	23-nov-23	Fijo 0%	-	98.72%	0.30	\$ 193,267.00	108.41		
Bono Dual 02/2024	TDF24	28-feb-24	100.00%	29,862.46	-4.14%	-4.18%	28-feb-24	Fijo 3%	-	104.15%	0.60	\$ 3,709.40	29,350.00	1.75%	
Bono del Tesoro CER 03/2024	TX24	25-mar-24	100.00%	538.38	9.08%	8.88%	25-sep-23	Fija 1.50%	Sem.	95.45%	0.62	\$ 345,783.00	504.00	6.82%	
Bono del Tesoro CER 04/2024	T3X4	14-abr-24	100.00%	136.27	9.20%	9.00%	14-oct-23	Fija 3.75%	Sem.	96.49%	0.66	\$ 696,849.00	126.79	7.48%	
Bono Dual 04/2024	TDA24	30-abr-24	100.00%	30,040.00	-4.92%	-4.95%	30-abr-24	Fijo 3.25%	-	106.33%	0.79	\$ 3,639.00	28,475.00	5.50%	
Bono del Tesoro CER 07/2024	T2X4	26-jul-24	100.00%	394.73	8.89%	8.70%	26-ene-24	Fija 1.55%	Sem.	93.38%	0.94	\$ 309,278.00	372.00	6.11%	
Bono Dual 08/2024	TDG24	30-ago-24	100.00%	29,961.82	-3.64%	-3.62%	30-ago-24	Fijo 3.25%	Sem.	108.74%	1.26	\$ -	27,939.41	7.24%	
Bono del Tesoro CER 10/2024	T4X4	14-oct-24	100.00%	132.18	10.12%	9.88%	14-oct-23	Fija 4%	Sem.	93.51%	1.12	\$ 1,785,858.00	121.73	8.59%	
Bono Dual 11/2024	TDN24	29-nov-24	100.00%	22,000.00	20.35%	21.28%	29-nov-24	Fijo 3.25%	Sem.	79.84%	1.21	\$ -	22,000.00	0.00%	
Bono del Tesoro CER 12/2024	TSX4	13-dic-24	100.00%	105.50	0.56%	0.56%	13-dic-23	Fija 4.25%	Sem.	105.50%	1.47	\$ 48,154.00	97.50	8.21%	
Bono Dual 01/2025	TDE25	31-ene-25	100.00%	21,000.00	21.82%	23.30%	31-ene-25	Fijo 3.25%	Sem.	76.21%	1.33	\$ -	21,000.00	0.00%	
Bono del Tesoro CER 02/2025	T2X5	14-feb-25	100.00%	131.00	9.81%	9.58%	14-ago-23	Fija 4.25%	Sem.	92.58%	1.41	\$ 1,339,394.00	122.35	7.07%	
BONCER 2025	TC25	27-abr-25	100.00%	1,138.00	10.57%	10.31%	27-oct-23	Fija 4%	Sem.	90.25%	1.60	\$ 29,907.80	1,054.96	7.87%	
Bono del Tesoro CER 2025	TX25	09-nov-25	100.00%	198.00	12.15%	11.80%	09-nov-23	Fija 1.80%	Sem.	80.59%	2.10	\$ 48,154.00	187.50	5.60%	
Bono del Tesoro CER 2026	TX26	09-nov-26	100.00%	430.90	9.51%	9.29%	09-nov-23	Fija 2.00%	Sem.	85.52%	2.09	\$ 190,747.00	394.20	9.31%	
Bono del Tesoro CER 2028	TX28	09-nov-28	100.00%	412.20	9.79%	9.56%	09-nov-23	Fija 2.25%	Sem.	81.76%	2.63	\$ 75,905.00	374.20	10.15%	
Bono del Tesoro CER 2031	TX31	30-nov-31	100.00%	169.50	9.34%	9.13%	30-nov-23	Fija 2.5%	Sem.	70.03%	5.18	\$ 66,421.32	117.70		
Discount \$ Ley Arg.	DICP	31-dic-33	100.00%	8,440.00	9.76%	9.54%	01-ene-24	Fija 5.83%	Sem.	85.09%	4.24	\$ 10,472.48	7,965.00	5.96%	
PAR \$ Ley Arg.	PARP	31-dic-38	100.00%	4,345.00	8.65%	8.47%	02-oct-23	1.77%	Sem.	56.04%	8.58	\$ 2,860.55	3,605.00	20.53%	
<b>Tasa Fija</b>															
Letra del Tesoro a Dcto. 31/10/23	S31O3	31-oct-23	100.00%	80.27	141.45%	98.59%	31-oct-23	Fijo 0%	-	80.27%	0.13	\$ 252,493.00	95.50	-15.95%	
Bote 10/2023	TO23	18-oct-23	100.00%	89.85	139.21%	109.33%	17-oct-23	Fija 16.00%	Sem.	85.81%	0.14	\$ 64,150.35	85.00	5.71%	
Bote 10/2026	TO26	18-oct-26	100.00%	28.21	113.33%	92.12%	17-oct-23	Fija 15.50%	Sem.	26.98%	1.17	\$ 96,569.71	23.55	19.79%	
Bote Encaje 05/2027	TY27P	23-may-27	100.00%	76.20	91.39%	76.69%	23-nov-23	Fija 43.25%	Sem.	70.29%	0.89	\$ 502,949.00	90.85	-16.12%	
<b>Tasa Variable</b>															
Bono del Tesoro Badlar 04/24	TB24	18-abr-24	100.00%	97.99	148.22%	102.08%	18-oct-23	Badlar + 500pbs	Trim.	94.68%	0.46	\$ 9,297.00	116.24	-15.70%	
Ciudad de Buenos Aires 2024	BDC24	29-mar-24	100.00%	106.75	127.36%	91.18%	29-sep-23	Badlar + 325pbs	Trim.	101.19%	0.43	\$ 43,603.35	102.60	4.04%	
Ciudad de Buenos Aires 2028	BDC28	22-feb-28	100.00%	115.85	148.88%	102.41%	22-ago-23	Badlar + 375pbs	Trim.	94.37%	0.81	\$ 13,262.47	109.00	6.28%	
Provincia de Buenos Aires 2025	PBA25	12-abr-25	0.00%	93.90	148.12%	102.02%	12-oct-23	Badlar + 375pbs	Trim.	89.56%	0.76	\$ -	111.80	-16.01%	
<b>Dollar Linked</b>															
Bono Dual 09/2023	TDS23	29-sep-23	100.00%	29,816.91	-41.21%	-50.91%	29-sep-23	0.00%	-	108.97%	0.33	\$ 8,739.00	27,007.45	10.40%	
Bote vinculado al Dólar 10/2023	D31O3	31-oct-23	100.00%	30,249.80	-32.28%	-35.41%	31-oct-23	0.40%	Sem.	110.31%	0.34	\$ 466.00	27,173.81	11.32%	
Bono Dual 02/2024	TDF24	28-feb-24	100.00%	29,862.46	-14.03%	-14.48%	28-feb-24	0.00%	-	109.13%	0.68	\$ 3,709.40	29,350.00	1.75%	
Bote vinculado al Dólar 04/2024	TV24	30-abr-24	100.00%	28,875.98	-6.45%	-6.56%	30-oct-23	0.40%	Sem.	105.42%	0.77	\$ 1,278.00	27,213.89	6.11%	
Bono Dual 04/2024	TDA24	30-abr-24	100.00%	30,040.00	-11.73%	-11.91%	30-abr-24	0.00%	-	109.78%	0.85	\$ 3,639.00	28,475.00	5.50%	
Bono Dual 08/2024	TDG24	30-ago-24	100.00%	29,961.82	-7.19%	-7.13%	30-ago-24	0.00%	-	109.50%	1.31	\$ -	27,939.41	7.24%	
Bote vinculado al Dólar 09/2024	TZV4	30-sep-24	100.00%	29,813.59	-6.56%	-6.67%	30-sep-23	0.50%	Sem.	108.84%	1.20	\$ 488.00	27,100.00		
Bono Dual 11/2024	TDN24	29-nov-24	100.00%	22,000.00	16.05%	16.63%	29-nov-24	0.00%	-	80.40%	1.26	\$ -	22,000.00	0.00%	
Bono Dual 01/2025	TDE25	31-ene-25	100.00%	21,000.00	17.53%	18.50%	31-ene-25	0.00%	-	76.75%	1.38	\$ -	21,000.00	0.00%	

Dólar	273.6333
Tasa Ref.	97.000%
Badlar Priv.	91.625%
Badlar Priv.	91.625%
Libor 90 días	5.63%
<b>CER</b>	<b>115.2049</b>





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