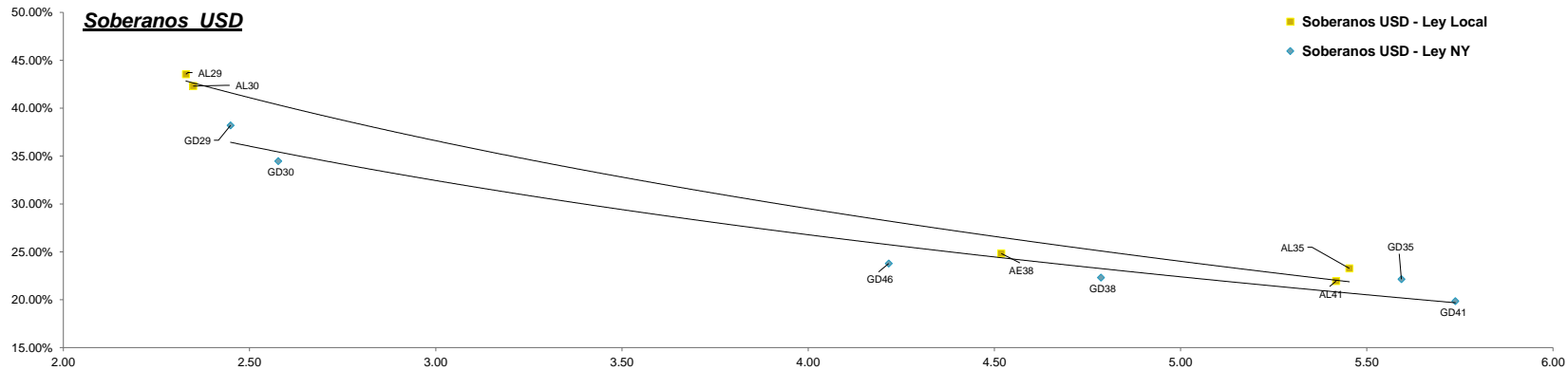


## Fixed Income Research

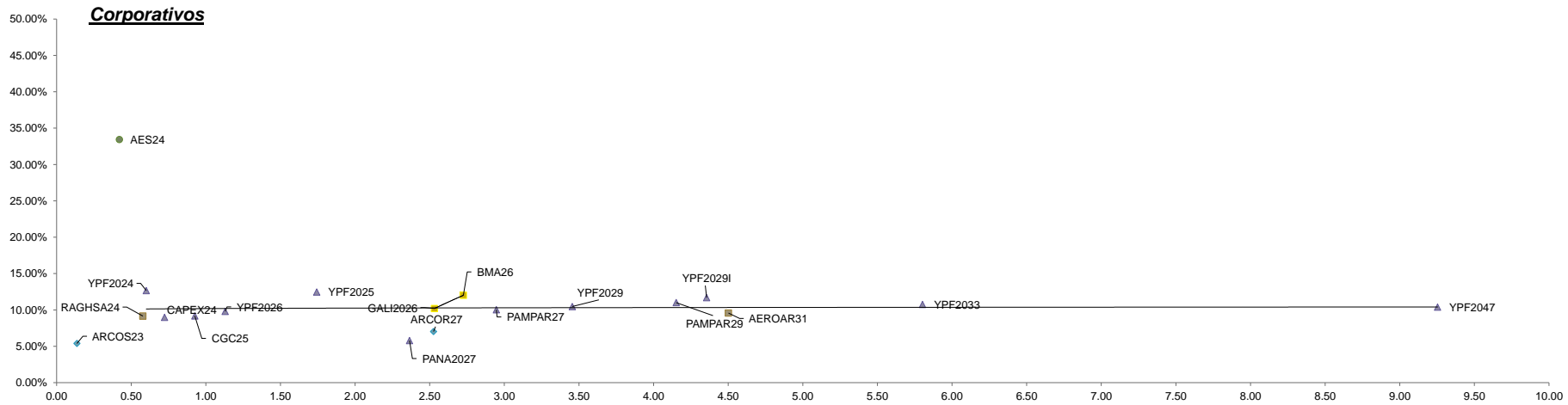
Bond	Ticker	Maturity	V.R. (%)	Price	TIR	TNA	Next coupon	Cupon	Frec	Parity	M Dur	Outstanding (MM)	31/07	MoM	
<b>Soberanos USD</b>															
Bonos Intern. 2029 Ley N.Y. - Step up	GD29	09-jul-29	100.00%	33.07	41.85%	38.20%	09-ene-24	1.000%	Sem.	33.12%	2.45	\$ 2,635.03	33.63	-1.67%	
Bonos Intern. 2030 Ley N.Y. - Step up	GD30	09-jul-30	100.00%	34.05	37.44%	34.47%	09-ene-24	0.750%	Sem.	34.09%	2.58	\$ 16,090.61	34.57	-1.50%	
Bonos Intern. 2035 Ley N.Y. - Step up	GD35	09-jul-35	100.00%	30.44	23.37%	22.14%	09-ene-24	3.625%	Sem.	30.64%	5.59	\$ 20,501.72	31.33	-2.84%	
Bonos Intern. 2038 Ley N.Y. - Step up	GD38	09-ene-38	100.00%	35.59	23.55%	22.31%	09-ene-24	4.250%	Sem.	35.81%	4.79	\$ 11,405.07	36.23	-1.77%	
Bonos Intern. 2041 Ley N.Y. - Step up	GD41	09-jul-41	100.00%	31.90	20.83%	19.85%	09-ene-24	3.500%	Sem.	32.09%	5.74	\$ 10,482.11	32.58	-2.09%	
Bonos Intern. 2046 Ley N.Y. - Step up	GD46	09-jul-46	100.00%	30.49	25.19%	23.78%	09-ene-24	3.625%	Sem.	30.69%	4.22	\$ 2,092.00	31.36	-2.77%	
BONAR 2029 - step up	AL29	09-jul-29	100.00%	29.18	48.28%	43.54%	09-ene-24	1.000%	Sem.	29.16%	2.33	\$ 2,194.28	29.56	-1.29%	
BONAR 2030 - step up	AL30	09-jul-30	100.00%	28.13	46.78%	42.31%	09-ene-24	0.750%	Sem.	28.11%	2.35	\$ 13,517.56	28.30	-0.60%	
BONAR 2035 - step up	AL35	09-jul-35	100.00%	28.87	24.63%	23.27%	09-ene-24	3.625%	Sem.	28.79%	5.45	\$ 19,069.87	29.51	-2.17%	
BONAR 2038 - step up	AE38	09-ene-38	100.00%	31.96	26.37%	24.83%	09-ene-24	4.250%	Sem.	31.85%	4.52	\$ 7,216.66	32.17	-0.65%	
BONAR 2041 - step up	AL41	09-jul-41	100.00%	28.62	23.16%	21.95%	09-ene-24	3.500%	Sem.	28.54%	5.42	\$ 1,500.11	28.59	0.10%	
<b>Soberanos Euros</b>															
Bonos Intern. 2029 Euros - Step up	GE29	09-jul-29	100.00%	29.54	46.05%	41.70%	09-ene-24	0.500%	Sem.	29.57%	2.40	\$ 90.39	29.95	-1.37%	
Bonos Intern. 2030 Euros - Step up	GE30	09-jul-30	100.00%	29.95	41.46%	37.87%	09-ene-24	0.125%	Sem.	29.96%	2.50	\$ 1,165.59	30.44	-1.61%	
Bonos Intern. 2035 Euros - Step up	GE35	09-jul-35	100.00%	27.78	23.42%	22.18%	09-ene-24	2.500%	Sem.	27.93%	5.79	\$ 298.80	28.38	-2.11%	
Bonos Intern. 2038 Euros - Step up	GE38	09-ene-38	100.00%	30.71	25.22%	23.80%	09-ene-24	3.750%	Sem.	30.92%	4.75	\$ 809.34	31.32	-1.95%	
Bonos Intern. 2041 Euros - Step up	GE41	09-jul-41	100.00%	28.01	22.06%	20.96%	09-ene-24	3.000%	Sem.	28.18%	5.73	\$ 1,572.60	28.45	-1.55%	
Bonos Intern. 2046 Euros - Step up	GE46	09-jul-46	100.00%	27.34	26.24%	24.72%	09-ene-24	2.500%	Sem.	27.49%	4.16	\$ 248.13	28.05	-2.53%	
<b>Provinciales</b>															
Buenos Aires 2037A	BA37D	01-sep-37	100.00%	38.64	31.05%	28.96%	01-sep-23	6.625%	Sem.	37.76%	3.10	\$ 6,200.00	38.82	-0.46%	
Buenos Aires 2037B	BB37D	01-sep-37	100.00%	31.79	27.18%	25.55%	01-sep-23	5.875%	Sem.	31.17%	4.46	\$ 770.00	31.67	0.38%	
Buenos Aires 2037C	BC37D	01-sep-37	100.00%	28.77	27.83%	26.12%	01-sep-23	5.250%	Sem.	28.27%	4.51	\$ 150.00	28.77	0.00%	
Ciudad de Bs. As. 2027	CABA27	01-jun-27	100.00%	95.72	9.47%	9.25%	01-dic-23	7.500%	Sem.	95.78%	2.41	\$ 890.00	95.89	-0.18%	
Cordoba 2025	PDCAR25	10-dic-25	83.33%	85.25	21.36%	20.33%	10-dic-23	3.000%	Sem.	85.41%	1.10	\$ 565.83	84.33	1.09%	
Cordoba 2027	PDCAR27	01-jun-27	100.00%	77.80	17.21%	16.53%	01-dic-23	3.000%	Sem.	78.09%	2.50	\$ 494.00	77.35	0.58%	
Cordoba 2029	PDCAR29	01-feb-29	100.00%	75.95	14.49%	14.00%	01-feb-24	3.000%	Sem.	75.98%	3.73	\$ 433.00	75.58	0.49%	
Ciudad de Córdoba 2027	CORO27	29-sep-27	0.00%	65.20	31.43%	29.29%	29-sep-23	Step-up	Sem.	65.97%	1.65	\$ -	65.24	-0.06%	
Mendoza 2029	PMM29	19-mar-29	92.31%	80.54	15.39%	14.84%	19-sep-23	2.750%	Sem.	80.97%	2.15	\$ 518.77	80.75	-0.26%	
Chubut 2026	BOGAR26	26-jul-26	50.00%	87.05	18.73%	17.54%	26-oct-23	7.750%	Trim.	87.08%	1.36	\$ 325.00	87.55	-0.57%	
Neuquen 2030 abr	NEU30A	27-abr-30	100.00%	75.14	17.21%	16.52%	27-oct-23	2.500%	Sem.	75.60%	2.67	\$ 366.00	75.10	0.05%	
Neuquen 2030 may	NEU30M	12-may-30	86.26%	95.15	10.82%	10.40%	12-ago-23	5.170%	Sem.	95.25%	2.65	\$ 310.08	95.00	0.16%	
Santa Fe 2027	SFE27	01-nov-27	100.00%	82.42	14.34%	13.86%	01-nov-23	6.900%	Sem.	82.74%	2.63	\$ 250.00	80.37	2.55%	
Rio Negro 2028	PRN28	10-mar-28	100.00%	54.96	41.18%	37.64%	10-sep-23	2.750%	Sem.	56.17%	1.56	\$ 225.00	54.82	0.26%	
Tierra del fuego 2027	FUE27	17-abr-27	52.00%	93.76	13.08%	12.48%	17-oct-23	8.950%	Trim.	93.79%	1.77	\$ 106.67	93.66	0.11%	



## Fixed Income Research



Bond	Ticker	Maturity	V.R. (%)	Price	TIR	TNA	Next coupon	Cupon	Frec	Parity	M Dur	Outstanding (MM)	31/07	MoM
<b>Corporativos</b>														
<b>Alimentos y bebidas</b>														
Arcor 2027	ARCOR27	09-oct-27	100.00%	103.10	7.16%	7.03%	09-oct-23	8.250%	Sem.	103.02%	2.53	\$ 127.94	104.40	-1.25%
Arcos dorados 2023	ARCOS23	27-sep-23	100.00%	100.10	5.46%	5.39%	27-sep-23	6.625%	Sem.	100.10%	0.14	\$ 348.47	100.10	0.00%
<b>Bancos</b>														
Galicia 2026	GALI2026	19-jul-26	100.00%	95.10	10.46%	10.20%	19-ene-24	8.250%	Sem.	95.12%	2.53	\$ 250.00	95.10	0.00%
Banco Macro 2026	BMA26	04-nov-26	100.00%	86.10	12.37%	12.01%	04-nov-23	6.750%	Sem.	86.34%	2.73	\$ 400.00	87.10	-1.15%
<b>Petróleo y Gas</b>														
Capex 2024	CAPEX24	15-may-24	100.00%	98.40	9.18%	8.98%	15-nov-23	6.875%	Sem.	98.43%	0.72	\$ 300.00	98.60	-0.20%
Cia Gral de Combustible 2025	CGC25	08-mar-25	73.40%	100.20	9.39%	9.18%	08-sep-23	9.500%	Sem.	100.19%	0.93	\$ 220.20	99.70	0.50%
Panamerican Energy 2027	PANA2027	30-abr-27	100.00%	108.20	5.87%	5.79%	30-oct-23	9.125%	Sem.	108.00%	2.36	\$ 300.00	108.30	-0.09%
Pampa Energia 2027	PAMPAR27	24-ene-27	100.00%	95.70	10.28%	10.02%	24-ene-24	7.500%	Sem.	92.72%	2.95	\$ 750.00	96.50	-0.83%
Pampa Energia 2029	PAMPAR29	15-abr-29	100.00%	97.50	11.30%	11.00%	15-oct-23	9.125%	Sem.	92.32%	4.15	\$ 292.53	97.90	-0.41%
YPF 2024	YPF2024	04-abr-24	40.00%	97.50	13.06%	12.66%	04-oct-23	8.750%	Sem.	97.57%	0.60	\$ 530.00	97.60	-0.10%
YPF 2025	YPF2025	28-jul-25	100.00%	93.20	12.86%	12.47%	28-ene-24	8.500%	Sem.	93.22%	1.74	\$ 1,500.00	94.00	-0.85%
YPF2026 (Clase XVI)	YPF2026	12-feb-26	84.62%	99.00	10.17%	9.80%	12-ago-23	4.000%	Trim.	99.02%	1.13	\$ 656.03	99.60	-0.60%
YPF2029 (Clase XVII)	YPF2029	30-jun-29	100.00%	94.90	10.74%	10.47%	30-dic-23	9.000%	Sem.	94.95%	3.46	\$ 747.00	95.40	-0.52%
YPF2029 (Clase I)	YPF2029I	27-jun-29	100.00%	86.60	12.03%	11.69%	27-dic-23	8.500%	Sem.	86.73%	4.36	\$ 500.00	87.20	-0.69%
YPF2033 (Clase XVIII)	YPF2033	30-sep-33	100.00%	79.20	11.04%	10.75%	30-sep-23	7.000%	Sem.	79.71%	5.80	\$ 575.00	77.60	2.06%
YPF 2047	YPF2047	15-dic-47	100.00%	70.10	10.65%	10.38%	15-dic-23	7.000%	Sem.	70.40%	9.25	\$ 750.00	71.20	-1.54%
<b>Utilidades</b>														
AES 2024	AES24	02-feb-24	100.00%	89.20	36.22%	33.43%	02-feb-24	7.750%	Sem.	89.21%	0.42	\$ 300.00	89.30	-0.11%
Albanesi 2027	ALBA27	01-dic-27	91.00%	80.30	22.17%	20.71%	01-dic-23	9.875%	Trim.	80.65%	1.86	\$ 305.76	78.80	1.90%
<b>Otros</b>														
Aeropuertos Argentina 2000	AEROAR27	01-feb-27	58.33%	93.90	11.04%	10.61%	01-nov-23	9.375%	Trim.	93.91%	1.65	\$ 178.50	93.50	0.43%
Aeropuertos Argentina 2000	AEROAR31	01-ago-31	100.00%	95.20	9.92%	9.57%	01-nov-23	8.500%	Trim.	95.21%	4.50	\$ 64.00	95.30	-0.10%
Raghsa 2024	RAGHSA24	21-mar-24	100.00%	98.80	9.36%	9.15%	21-sep-23	7.250%	Sem.	98.83%	0.58	\$ 119.73	98.70	0.10%

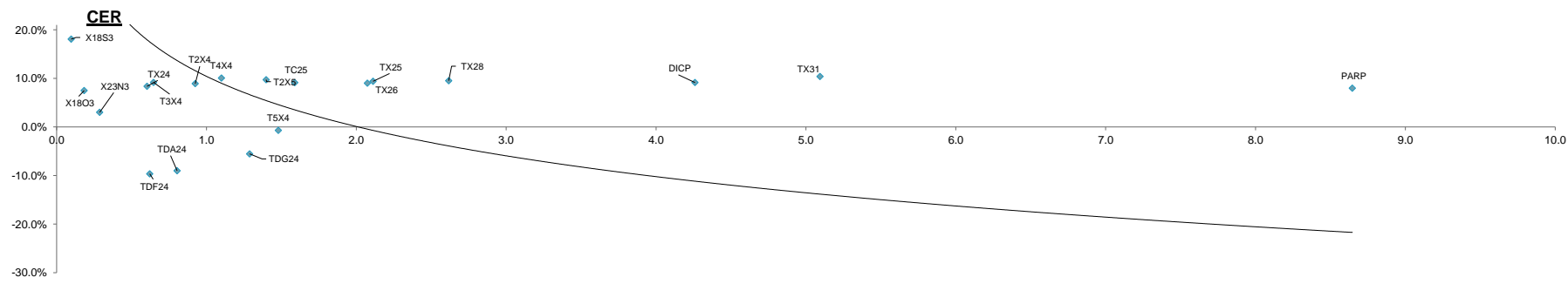


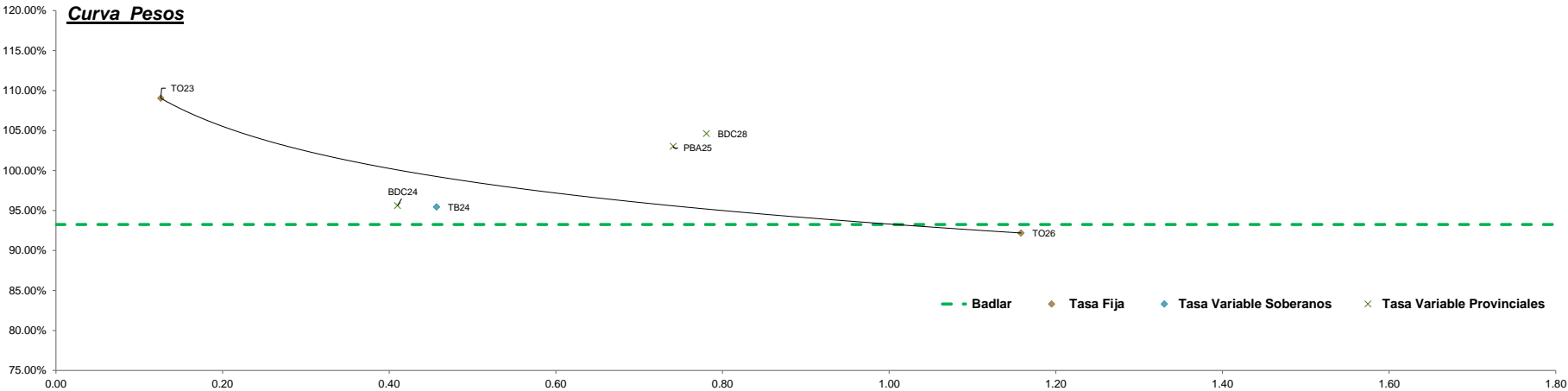
## Fixed Income Research



Bond	Ticker	Maturity	V.R. (%)	Price	TIR	TNA	Next coupon	Cupon	Frec	Parity	M Dur	Outstanding (MM)	31/07	MoM
<b>Ajustables por CER (%)</b>														
Bono del Tesoro CER 2023	T2X3	13-ago-23	100.00%	514.73	248.16%	173.18%	13-ago-23	Fija 1.45%	Sem.	97.99%	0.01	\$ 432,188.00	509.80	0.97%
Lecer 09/2023	X18S3	18-sep-23	100.00%	188.26	19.60%	18.09%	18-sep-23	Fijo 0%	-	97.96%	0.10	\$ 46,647.00	187.00	0.68%
Lecer 10/2023	X18O3	18-oct-23	100.00%	120.05	7.71%	7.48%	18-oct-23	Fijo 0%	-	98.55%	0.18	\$ 43,578.00	118.86	1.01%
Bono Dual 09/2023	TDS23	29-sep-23	100.00%	31,136.82	-36.55%	-44.03%	29-sep-23	Fijo 2.25%	-	107.14%	0.26	\$ 8,739.00	30,907.25	0.74%
Lecer 11/2023	X23N3	23-nov-23	100.00%	117.80	3.04%	3.01%	23-nov-23	Fijo 0%	-	99.12%	0.29	\$ 193,267.00	116.41	1.20%
Bono Dual 02/2024	TDF24	28-feb-24	100.00%	31,161.40	-9.45%	-9.66%	28-feb-24	Fijo 3%	-	107.41%	0.62	\$ 3,709.40	30,396.03	2.52%
Bono del Tesoro CER 03/2024	TX24	25-mar-24	100.00%	546.96	8.54%	8.37%	25-sep-23	Fija 1.50%	Sem.	95.86%	0.60	\$ 345,783.00	540.08	1.27%
Bono del Tesoro CER 04/2024	T3X4	14-abr-24	100.00%	137.87	9.38%	9.17%	14-oct-23	Fija 3.75%	Sem.	96.47%	0.65	\$ 696,849.00	136.88	0.72%
Bono Dual 04/2024	TDA24	30-abr-24	100.00%	31,321.48	-8.91%	-9.02%	30-abr-24	Fijo 3.25%	-	109.56%	0.80	\$ 3,639.00	30,650.00	2.19%
Bono del Tesoro CER 07/2024	T2X4	26-jul-24	100.00%	399.00	9.11%	8.91%	26-ene-24	Fija 1.55%	Sem.	93.30%	0.92	\$ 309,278.00	396.85	0.54%
Bono Dual 08/2024	TDG24	30-ago-24	100.00%	31,060.28	-5.58%	-5.54%	30-ago-24	Fijo 3.25%	Sem.	111.46%	1.29	\$ -	30,234.64	2.73%
Bono del Tesoro CER 10/2024	T4X4	14-oct-24	100.00%	133.64	10.31%	10.06%	14-oct-23	Fija 4%	Sem.	93.41%	1.10	\$ 1,785,858.00	132.73	0.68%
Bono Dual 11/2024	TDN24	29-nov-24	100.00%	22,000.00	21.28%	22.30%	29-nov-24	Fijo 3.25%	Sem.	78.95%	1.20	\$ -	22,000.00	0.00%
Bono del Tesoro CER 12/2024	TSX4	13-dic-24	100.00%	107.50	-0.71%	-0.71%	13-dic-23	Fija 4.25%	Sem.	107.50%	1.48	\$ 48,154.00	107.00	0.47%
Bono Dual 01/2025	TDE25	31-ene-25	100.00%	21,000.00	22.66%	24.26%	31-ene-25	Fijo 3.25%	Sem.	75.36%	1.32	\$ -	21,000.00	0.00%
Bono del Tesoro CER 02/2025	T2X5	14-feb-25	100.00%	132.43	9.95%	9.72%	14-ago-23	Fija 4.25%	Sem.	92.48%	1.40	\$ 1,339,394.00	131.00	1.09%
BONCER 2025	TC25	27-abr-25	100.00%	1,174.49	9.34%	9.13%	27-oct-23	Fija 4%	Sem.	92.04%	1.59	\$ 29,907.80	1,146.80	2.41%
Bono del Tesoro CER 2025	TX25	09-nov-25	100.00%	211.00	9.62%	9.40%	09-nov-23	Fija 1.80%	Sem.	84.89%	2.11	\$ 48,154.00	196.23	7.53%
Bono del Tesoro CER 2026	TX26	09-nov-26	100.00%	438.98	9.22%	9.02%	09-nov-23	Fija 2.00%	Sem.	86.12%	2.07	\$ 190,747.00	432.35	1.53%
Bono del Tesoro CER 2028	TX28	09-nov-28	100.00%	418.00	9.75%	9.52%	09-nov-23	Fija 2.25%	Sem.	81.95%	2.62	\$ 75,905.00	412.00	1.46%
Bono del Tesoro CER 2031	TX31	30-nov-31	100.00%	161.00	10.65%	10.38%	30-nov-23	Fija 2.5%	Sem.	65.74%	5.09	\$ 66,421.32	160.00	0.63%
Discount \$ Ley Arg.	DICP	31-dic-33	100.00%	8,695.00	9.34%	9.14%	01-ene-24	Fija 5.83%	Sem.	86.60%	4.26	\$ 10,472.48	8,549.00	1.71%
PAR \$ Ley Arg.	PARP	31-dic-38	100.00%	4,589.29	8.14%	7.98%	02-oct-23	1.77%	Sem.	58.51%	8.65	\$ 2,860.55	4,495.00	2.10%
<b>Tasa Fija</b>														
Letra del Tesoro a Dcto. 31/10/23	S31O3	31-oct-23	100.00%	81.07	146.19%	100.24%	31-oct-23	Fijo 0%	-	81.07%	0.12	\$ 252,493.00	80.45	0.77%
Bote 10/2023	TO23	18-oct-23	100.00%	91.18	138.77%	109.04%	17-oct-23	Fija 16.00%	Sem.	86.86%	0.13	\$ 64,150.35	90.09	1.21%
Bote 10/2026	TO26	18-oct-26	100.00%	28.54	113.44%	92.19%	17-oct-23	Fija 15.50%	Sem.	27.23%	1.16	\$ 96,569.71	28.80	-0.90%
Bote Encaje 05/2027	TY27P	23-may-27	100.00%	76.20	93.08%	77.91%	23-nov-23	Fija 43.25%	Sem.	69.82%	0.87	\$ 502,949.00	76.20	0.00%
<b>Tasa Variable</b>														
Bono del Tesoro Badlar 04/24	TB24	18-abr-24	100.00%	102.50	135.36%	95.44%	18-oct-23	Badlar + 500pbs	Trim.	97.63%	0.46	\$ 9,297.00	101.60	0.89%
Ciudad de Buenos Aires 2024	BDC24	29-mar-24	100.00%	107.75	135.69%	95.62%	29-sep-23	Badlar + 325pbs	Trim.	99.66%	0.41	\$ 43,603.35	106.00	1.65%
Ciudad de Buenos Aires 2028	BDC28	22-feb-28	100.00%	117.95	153.30%	104.63%	22-ago-23	Badlar + 375pbs	Trim.	93.09%	0.78	\$ 13,262.47	113.60	3.83%
Provincia de Buenos Aires 2025	PBA25	12-abr-25	0.00%	94.60	150.12%	103.04%	12-oct-23	Badlar + 375pbs	Trim.	88.99%	0.74	\$ -	93.22	1.48%
<b>Dollar Linked</b>														
Bono Dual 09/2023	TDS23	29-sep-23	100.00%	31,136.82	-53.87%	-73.18%	29-sep-23	0.00%	-	111.89%	0.54	\$ 8,739.00	30,907.25	0.74%
Bote vinculado al Dólar 10/2023	D31O3	31-oct-23	100.00%	31,999.20	-44.36%	-50.82%	31-oct-23	0.40%	Sem.	114.73%	0.38	\$ 466.00	30,989.50	3.26%
Bono Dual 02/2024	TDF24	28-feb-24	100.00%	31,161.40	-18.24%	-19.04%	28-feb-24	0.00%	-	111.98%	0.69	\$ 3,709.40	30,396.03	2.52%
Bote vinculado al Dólar 04/2024	TV24	30-abr-24	100.00%	30,065.92	-9.55%	-9.79%	30-oct-23	0.40%	Sem.	107.92%	0.77	\$ 1,278.00	29,380.66	2.33%
Bono Dual 04/2024	TDA24	30-abr-24	100.00%	31,321.48	-14.93%	-15.25%	30-abr-24	0.00%	-	112.55%	0.86	\$ 3,639.00	30,650.00	2.19%
Bono Dual 08/2024	TDG24	30-ago-24	100.00%	31,060.28	-8.64%	-8.55%	30-ago-24	0.00%	-	111.61%	1.33	\$ -	30,234.64	2.73%
Bote vinculado al Dólar 09/2024	TZV4	30-sep-24	100.00%	31,649.44	-10.07%	-10.34%	30-sep-23	0.50%	Sem.	113.60%	1.21	\$ 488.00	30,105.19	5.13%
Bono Dual 11/2024	TDN24	29-nov-24	100.00%	22,000.00	17.39%	18.07%	29-nov-24	0.00%	-	79.06%	1.24	\$ -	22,000.00	0.00%
Bono Dual 01/2025	TDE25	31-ene-25	100.00%	21,000.00	18.75%	19.85%	31-ene-25	0.00%	-	75.46%	1.37	\$ -	21,000.00	0.00%

Dólar	278.2833
Tasa Ref.	97.000%
Badlar Priv.	93.250%
Badlar Priv.	93.250%
Libor 90 días	5.63%
<b>CER</b>	<b>116.5115</b>





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