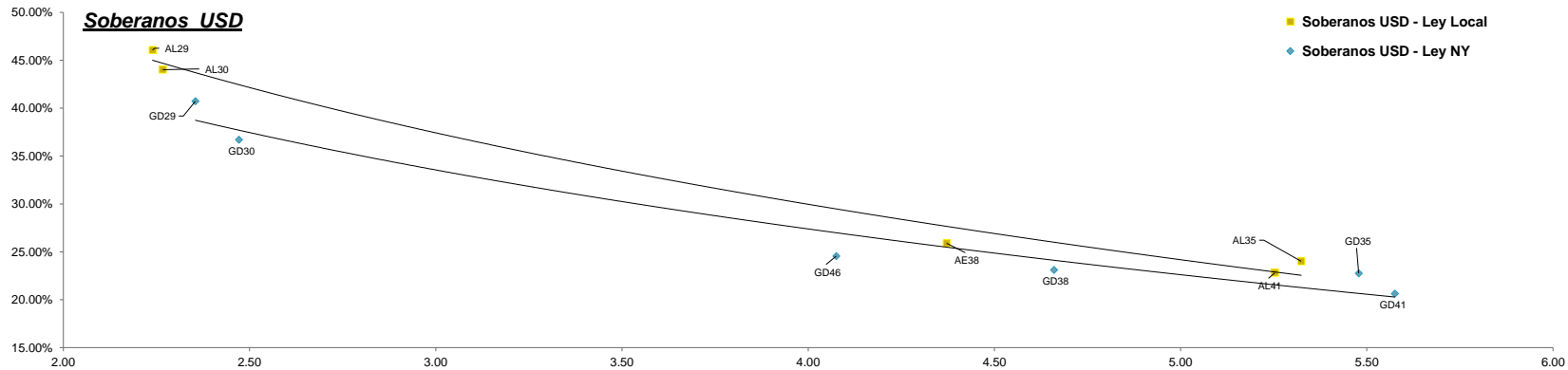


Fixed Income Research

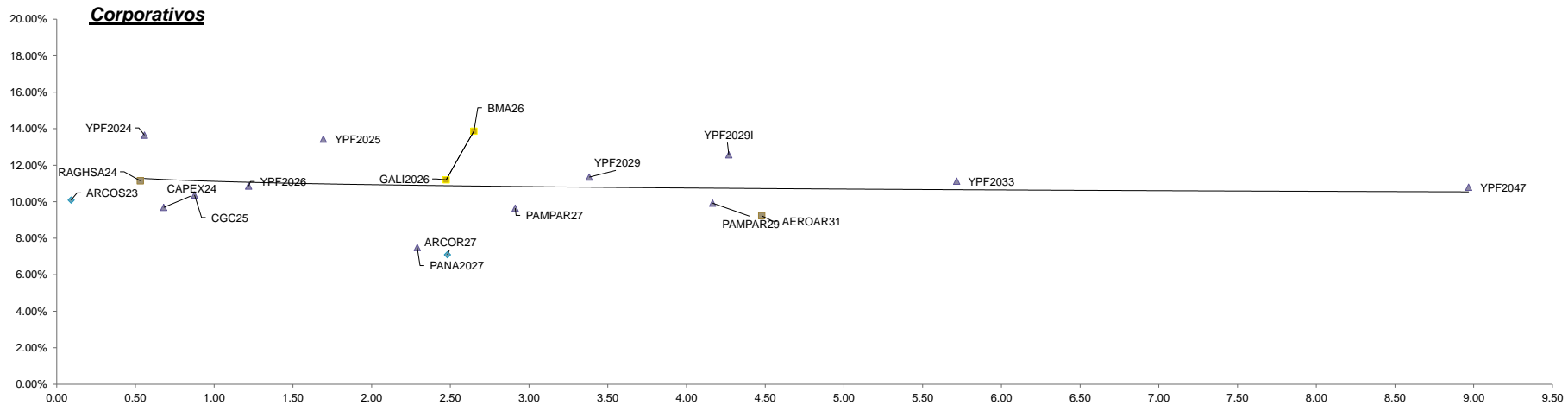
Bond	Ticker	Maturity	V.R. (%)	Price	TIR	TNA	Next coupon	Cupon	Frec	Parity	M Dur	Outstanding (MM)	31/07	MoM	
Soberanos USD															
Bonos Intern. 2029 Ley N.Y. - Step up	GD29	09-jul-29	100.00%	31.57	44.87%	40.73%	09-ene-24	1.000%	Sem.	31.66%	2.35	\$ 2,635.03	33.63	-6.13%	
Bonos Intern. 2030 Ley N.Y. - Step up	GD30	09-jul-30	100.00%	32.61	40.08%	36.71%	09-ene-24	0.750%	Sem.	32.67%	2.47	\$ 16,090.61	34.57	-5.67%	
Bonos Intern. 2035 Ley N.Y. - Step up	GD35	09-jul-35	100.00%	29.54	24.04%	22.75%	09-ene-24	3.625%	Sem.	29.86%	5.48	\$ 20,501.72	31.33	-5.71%	
Bonos Intern. 2038 Ley N.Y. - Step up	GD38	09-ene-38	100.00%	34.40	24.44%	23.11%	09-ene-24	4.250%	Sem.	34.75%	4.66	\$ 11,405.07	36.23	-5.05%	
Bonos Intern. 2041 Ley N.Y. - Step up	GD41	09-jul-41	100.00%	30.60	21.70%	20.64%	09-ene-24	3.500%	Sem.	30.90%	5.58	\$ 10,482.11	32.58	-6.08%	
Bonos Intern. 2046 Ley N.Y. - Step up	GD46	09-jul-46	100.00%	29.65	26.07%	24.56%	09-ene-24	3.625%	Sem.	29.97%	4.08	\$ 2,092.00	31.36	-5.45%	
BONAR 2029 - step up	AL29	09-jul-29	100.00%	28.03	51.39%	46.08%	09-ene-24	1.000%	Sem.	28.00%	2.24	\$ 2,194.28	29.56	-5.18%	
BONAR 2030 - step up	AL30	09-jul-30	100.00%	27.51	48.86%	44.02%	09-ene-24	0.750%	Sem.	27.48%	2.27	\$ 13,517.56	28.30	-2.79%	
BONAR 2035 - step up	AL35	09-jul-35	100.00%	28.02	25.45%	24.01%	09-ene-24	3.625%	Sem.	27.89%	5.32	\$ 19,069.87	29.51	-5.05%	
BONAR 2038 - step up	AE38	09-ene-38	100.00%	30.80	27.57%	25.89%	09-ene-24	4.250%	Sem.	30.64%	4.37	\$ 7,216.66	32.17	-4.26%	
BONAR 2041 - step up	AL41	09-jul-41	100.00%	27.59	24.11%	22.81%	09-ene-24	3.500%	Sem.	27.47%	5.25	\$ 1,500.11	28.59	-3.50%	
Soberanos Euros															
Bonos Intern. 2029 Euros - Step up	GE29	09-jul-29	100.00%	27.84	49.97%	44.92%	09-ene-24	0.500%	Sem.	27.89%	2.29	\$ 90.39	29.95	-7.05%	
Bonos Intern. 2030 Euros - Step up	GE30	09-jul-30	100.00%	28.17	45.23%	41.02%	09-ene-24	0.125%	Sem.	28.18%	2.38	\$ 1,165.59	30.44	-7.46%	
Bonos Intern. 2035 Euros - Step up	GE35	09-jul-35	100.00%	26.16	24.68%	23.32%	09-ene-24	2.500%	Sem.	26.39%	5.62	\$ 298.80	28.38	-7.82%	
Bonos Intern. 2038 Euros - Step up	GE38	09-ene-38	100.00%	28.21	27.37%	25.72%	09-ene-24	3.750%	Sem.	28.54%	4.51	\$ 809.34	31.32	-9.93%	
Bonos Intern. 2041 Euros - Step up	GE41	09-jul-41	100.00%	27.22	22.69%	21.53%	09-ene-24	3.000%	Sem.	27.49%	5.61	\$ 1,572.60	28.45	-4.32%	
Bonos Intern. 2046 Euros - Step up	GE46	09-jul-46	100.00%	25.56	28.29%	26.53%	09-ene-24	2.500%	Sem.	25.79%	3.90	\$ 248.13	28.05	-8.88%	
Provinciales															
Buenos Aires 2037A	BA37D	01-sep-37	100.00%	36.98	33.20%	30.82%	01-sep-23	6.625%	Sem.	36.06%	2.92	\$ 6,200.00	38.82	-4.74%	
Buenos Aires 2037B	BB37D	01-sep-37	100.00%	30.66	28.39%	26.62%	01-sep-23	5.875%	Sem.	30.00%	4.29	\$ 770.00	31.67	-3.19%	
Buenos Aires 2037C	BC37D	01-sep-37	100.00%	28.18	28.63%	26.83%	01-sep-23	5.250%	Sem.	27.64%	4.39	\$ 150.00	28.77	-2.05%	
Ciudad de Bs. As. 2027	CABA27	01-jun-27	100.00%	93.88	10.33%	10.08%	01-dic-23	7.500%	Sem.	93.98%	2.35	\$ 890.00	95.89	-2.10%	
Cordoba 2025	PDCAR25	10-dic-25	83.33%	84.45	22.84%	21.67%	10-dic-23	3.000%	Sem.	84.67%	1.05	\$ 565.83	84.33	0.14%	
Cordoba 2027	PDCAR27	01-jun-27	100.00%	78.15	17.15%	16.47%	01-dic-23	3.000%	Sem.	78.50%	2.46	\$ 494.00	77.35	1.03%	
Cordoba 2029	PDCAR29	01-feb-29	100.00%	75.50	14.71%	14.21%	01-feb-24	3.000%	Sem.	75.60%	3.68	\$ 433.00	75.58	-0.11%	
Ciudad de Córdoba 2027	COROA27	29-sep-27	0.00%	64.63	32.60%	30.31%	29-sep-23	Step-up	Sem.	65.51%	1.59	\$ -	65.24	-0.94%	
Mendoza 2029	PMM29	19-mar-29	92.31%	80.28	15.72%	15.14%	19-sep-23	2.750%	Sem.	80.76%	2.10	\$ 518.77	80.75	-0.58%	
Chubut 2026	BOGAR26	26-jul-26	50.00%	85.10	21.02%	19.54%	26-oct-23	7.750%	Trim.	85.19%	1.30	\$ 325.00	87.55	-2.80%	
Neuquen 2030 abr	NEU30A	27-abr-30	100.00%	76.39	16.68%	16.03%	27-oct-23	2.500%	Sem.	76.89%	2.65	\$ 366.00	75.10	1.72%	
Neuquen 2030 may	NEU30M	12-may-30	83.18%	95.60	10.60%	10.20%	12-nov-23	5.170%	Sem.	95.61%	2.78	\$ 299.00	95.00	0.63%	
Santa Fe 2027	SFE27	01-nov-27	100.00%	84.26	13.55%	13.12%	01-nov-23	6.900%	Sem.	84.60%	2.60	\$ 250.00	80.37	4.84%	
Rio Negro 2028	PRN28	10-mar-28	100.00%	55.57	41.14%	37.61%	10-sep-23	2.750%	Sem.	56.89%	1.52	\$ 225.00	54.82	1.37%	
Tierra del fuego 2027	FUE27	17-abr-27	52.00%	94.06	12.95%	12.37%	17-oct-23	8.950%	Trim.	94.11%	1.73	\$ 106.67	93.66	0.43%	



Fixed Income Research



Bond	Ticker	Maturity	V.R. (%)	Price	TIR	TNA	Next coupon	Cupon	Frec	Parity	M Dur	Outstanding (MM)	31/07	MoM
Corporativos														
Alimentos y bebidas														
Arcor 2027	ARCOR27	09-oct-27	100.00%	102.90	7.22%	7.09%	09-oct-23	8.250%	Sem.	102.81%	2.48	\$ 127.94	104.40	-1.44%
Arcos dorados 2023	ARCOS23	27-sep-23	100.00%	99.60	10.34%	10.09%	27-sep-23	6.625%	Sem.	99.61%	0.09	\$ 348.47	100.10	-0.50%
Bancos														
Galicia 2026	GALI2026	19-jul-26	100.00%	92.80	11.51%	11.20%	19-ene-24	8.250%	Sem.	92.86%	2.47	\$ 250.00	95.10	-2.42%
Banco Macro 2026	BMA26	04-nov-26	100.00%	82.00	14.34%	13.86%	04-nov-23	6.750%	Sem.	82.37%	2.65	\$ 400.00	87.10	-5.86%
Petróleo y Gas														
Capex 2024	CAPEX24	15-may-24	100.00%	98.00	9.92%	9.69%	15-nov-23	6.875%	Sem.	98.04%	0.68	\$ 300.00	98.60	-0.61%
Cia Gral de Combustible 2025	CGC25	08-mar-25	73.40%	99.10	10.64%	10.37%	08-sep-23	9.500%	Sem.	99.14%	0.88	\$ 220.20	99.70	-0.60%
Panamerican Energy 2027	PANA2027	30-abr-27	100.00%	103.80	7.63%	7.49%	30-oct-23	9.125%	Sem.	103.69%	2.29	\$ 300.00	108.30	-4.16%
Pampa Energia 2027	PAMPAR27	24-ene-27	100.00%	93.80	9.88%	9.65%	24-ene-24	7.500%	Sem.	93.84%	2.91	\$ 750.00	96.50	-2.80%
Pampa Energia 2029	PAMPAR29	15-abr-29	100.00%	96.50	10.17%	9.92%	15-oct-23	9.125%	Sem.	96.61%	4.17	\$ 292.53	97.90	-1.43%
YPF 2024	YPF2024	04-abr-24	40.00%	97.10	14.11%	13.65%	04-oct-23	8.750%	Sem.	97.20%	0.56	\$ 530.00	97.60	-0.51%
YPF 2025	YPF2025	28-jul-25	100.00%	91.80	13.88%	13.43%	28-ene-24	8.500%	Sem.	91.85%	1.69	\$ 1,500.00	94.00	-2.34%
YPF2026 (Clase XVI)	YPF2026	12-feb-26	76.92%	97.70	11.31%	10.86%	12-nov-23	4.000%	Trim.	97.71%	1.22	\$ 596.39	99.60	-1.91%
YPF2029 (Clase XVII)	YPF2029	30-jun-29	100.00%	92.10	11.67%	11.35%	30-dic-23	9.000%	Sem.	92.21%	3.38	\$ 747.00	95.40	-3.46%
YPF2029 (Clase I)	YPF2029I	27-jun-29	100.00%	83.40	12.97%	12.57%	27-dic-23	8.500%	Sem.	83.62%	4.27	\$ 500.00	87.20	-4.36%
YPF2033 (Clase XVIII)	YPF2033	30-sep-33	100.00%	77.50	11.44%	11.13%	30-sep-23	7.000%	Sem.	78.12%	5.72	\$ 575.00	77.60	-0.13%
YPF 2047	YPF2047	15-dic-47	100.00%	67.50	11.08%	10.79%	15-dic-23	7.000%	Sem.	67.93%	8.97	\$ 750.00	71.20	-5.20%
Utilidades														
AES 2024	AES24	02-feb-24	100.00%	89.80	37.14%	34.22%	02-feb-24	7.750%	Sem.	89.84%	0.38	\$ 300.00	89.30	0.56%
Albanesi 2027	ALBA27	01-dic-27	91.00%	86.60	17.89%	16.92%	01-dic-23	9.875%	Trim.	86.89%	1.89	\$ 305.76	78.80	9.90%
Otros														
Aeropuertos Argentina 2000	AEROAR27	01-feb-27	58.33%	94.10	13.83%	13.17%	01-nov-23	9.375%	Trim.	94.13%	1.56	\$ 178.50	93.50	0.64%
Aeropuertos Argentina 2000	AEROAR31	01-ago-31	100.00%	96.70	9.55%	9.23%	01-nov-23	8.500%	Trim.	96.72%	4.48	\$ 64.00	95.30	1.47%
Raghsa 2024	RAGHSA24	21-mar-24	100.00%	97.80	11.46%	11.14%	21-sep-23	7.250%	Sem.	97.87%	0.53	\$ 119.73	98.70	-0.91%



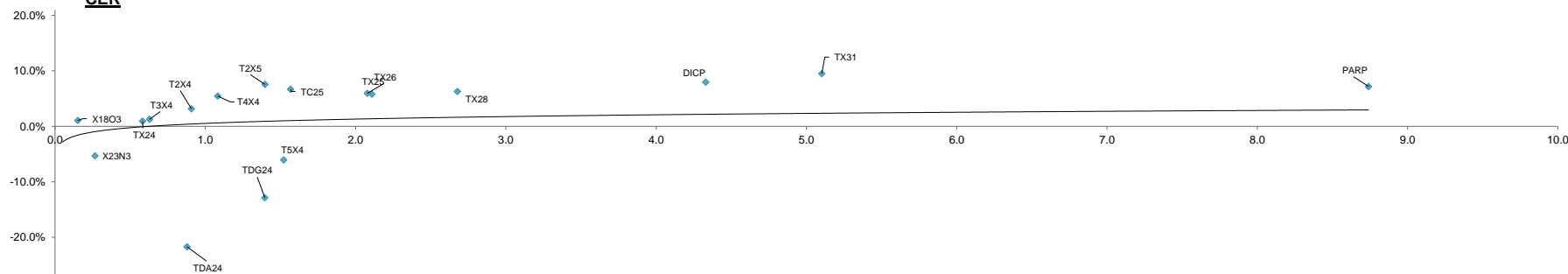
Fixed Income Research

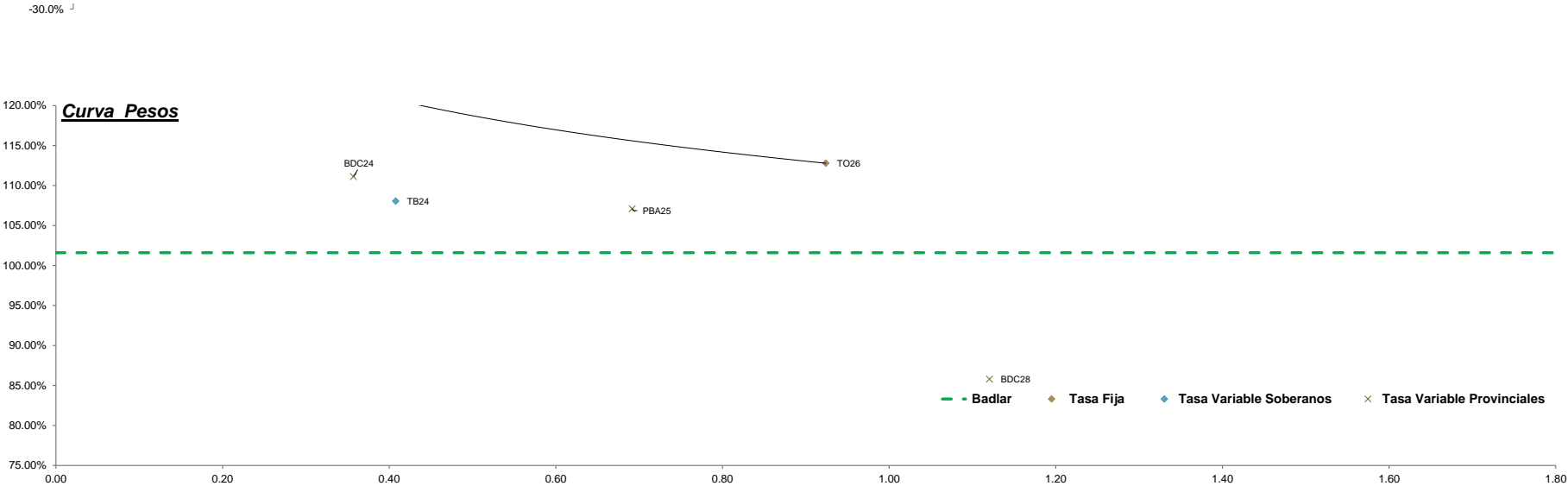


Bond	Ticker	Maturity	V.R. (%)	Price	TIR	TNA	Next coupon	Cupon	Frec	Parity	M Dur	Outstanding (MM)	31/07	MoM	
Ajustables por CER (%)															
Lecer 09/2023	X18S3	18-sep-23	100.00%	191.95	51.12%	41.90%	18-sep-23	Fijo 0%	-	97.10%	0.05	\$ 46,647.00	187.00	2.65%	
Lecer 10/2023	X18O3	18-oct-23	100.00%	125.11	1.04%	1.04%	18-oct-23	Fijo 0%	-	99.84%	0.15	\$ 43,578.00	118.86	5.26%	
Bono Dual 09/2023	TDS23	29-sep-23	100.00%	32,295.31	-52.00%	-70.73%	29-sep-23	Fijo 3.25%	-	107.93%	0.35	\$ 8,739.00	30,907.25	4.49%	
Lecer 11/2023	X23N3	23-nov-23	100.00%	123.91	-5.20%	-5.31%	23-nov-23	Fijo 0%	-	101.36%	0.27	\$ 193,267.00	116.41	6.44%	
Bono Dual 02/2024	TDF24	28-feb-24	100.00%	36,510.04	-30.17%	-32.77%	28-feb-24	Fijo 3%	-	122.19%	0.77	\$ 3,709.40	30,396.03	20.11%	
Bono del Tesoro CER 03/2024	TX24	25-mar-24	100.00%	589.17	0.93%	0.93%	25-sep-23	Fija 1.50%	Sem.	100.32%	0.58	\$ 345,783.00	540.08	9.09%	
Bono del Tesoro CER 04/2024	T3X4	14-abr-24	100.00%	149.48	1.28%	1.27%	14-oct-23	Fija 3.75%	Sem.	101.52%	0.63	\$ 696,849.00	136.88	9.20%	
Bono Dual 04/2024	TDA24	30-abr-24	100.00%	35,374.52	-20.96%	-21.71%	30-abr-24	Fijo 3.25%	-	120.13%	0.88	\$ 3,639.00	30,650.00	15.41%	
Bono del Tesoro CER 07/2024	T2X4	26-jul-24	100.00%	433.75	3.18%	3.16%	26-ene-24	Fija 1.55%	Sem.	98.54%	0.91	\$ 309,278.00	396.85	9.30%	
Bono Dual 08/2024	TDG24	30-ago-24	100.00%	35,328.64	-13.07%	-12.88%	30-ago-24	Fijo 3.25%	Sem.	123.25%	1.40	\$ -	-	30,234.64	16.85%
Bono del Tesoro CER 10/2024	T4X4	14-oct-24	100.00%	145.04	5.52%	5.44%	14-oct-23	Fija 4%	Sem.	98.39%	1.08	\$ 1,785,858.00	132.73	9.27%	
Bono Dual 11/2024	TDN24	29-nov-24	100.00%	22,000.00	23.64%	24.89%	29-nov-24	Fijo 3.25%	Sem.	76.75%	1.17	\$ -	-	22,000.00	0.00%
Bono del Tesoro CER 12/2024	T5X4	13-dic-24	100.00%	116.50	-5.98%	-6.07%	13-dic-23	Fija 4.25%	Sem.	116.50%	1.52	\$ 48,154.00	107.00	8.88%	
Bono Dual 01/2025	TDE25	31-ene-25	100.00%	21,000.00	24.79%	26.70%	31-ene-25	Fijo 3.25%	Sem.	73.26%	1.29	\$ -	-	21,000.00	0.00%
Bono del Tesoro CER 02/2025	T2X5	14-feb-25	100.00%	138.34	7.69%	7.54%	14-feb-24	Fija 4.25%	Sem.	95.44%	1.40	\$ 1,339,394.00	131.00	5.60%	
BONCER 2025	TC25	27-abr-25	100.00%	1,260.00	6.79%	6.68%	27-oct-23	Fija 4%	Sem.	95.83%	1.57	\$ 29,907.80	1,146.80	9.87%	
Bono del Tesoro CER 2025	TX25	09-nov-25	100.00%	235.00	5.87%	5.78%	09-nov-23	Fija 1.80%	Sem.	91.84%	2.11	\$ 48,154.00	196.23	19.76%	
Bono del Tesoro CER 2026	TX26	09-nov-26	100.00%	482.78	6.03%	5.95%	09-nov-23	Fija 2.00%	Sem.	92.00%	2.08	\$ 190,747.00	432.35	11.66%	
Bono del Tesoro CER 2028	TX28	09-nov-28	100.00%	470.00	6.38%	6.28%	09-nov-23	Fija 2.25%	Sem.	89.50%	2.68	\$ 75,905.00	412.00	14.08%	
Bono del Tesoro CER 2031	TX31	30-nov-31	100.00%	174.00	9.72%	9.49%	30-nov-23	Fija 2.5%	Sem.	69.00%	5.10	\$ 66,421.32	160.00	8.75%	
Discount \$ Ley Arg.	DICP	31-dic-33	100.00%	9,440.00	8.11%	7.96%	01-ene-24	Fija 5.83%	Sem.	91.17%	4.33	\$ 10,472.48	8,549.00	10.42%	
PAR \$ Ley Arg.	PARP	31-dic-38	100.00%	5,077.50	7.31%	7.18%	02-oct-23	1.77%	Sem.	62.89%	8.74	\$ 2,860.55	4,495.00	12.96%	
Tasa Fija															
Letra del Tesoro a Dcto. 31/10/23	S31O3	31-oct-23	100.00%	82.83	170.79%	109.62%	31-oct-23	Fijo 0%	-	82.83%	0.09	\$ 252,493.00	80.45	2.96%	
Bote 10/2023	TO23	18-oct-23	100.00%	92.42	181.12%	135.33%	17-oct-23	Fija 16.00%	Sem.	87.45%	0.09	\$ 64,150.35	90.09	2.59%	
Bote 10/2026	TO26	18-oct-26	100.00%	23.90	144.60%	112.79%	17-oct-23	Fija 15.50%	Sem.	22.65%	0.92	\$ 96,569.71	28.80	-17.01%	
Bote Encaje 05/2027	TY27P	23-may-27	100.00%	76.20	97.98%	81.41%	23-nov-23	Fija 43.25%	Sem.	68.62%	0.81	\$ 502,949.00	76.20	0.00%	
Tasa Variable															
Bono del Tesoro Badlar 04/24	TB24	18-abr-24	100.00%	101.00	160.24%	108.05%	18-oct-23	Badlar + 500pbs	Trim.	92.67%	0.41	\$ 9,297.00	101.60	-0.59%	
Ciudad de Buenos Aires 2024	BDC24	29-mar-24	100.00%	114.60	166.59%	111.12%	29-sep-23	Badlar + 325pbs	Trim.	95.50%	0.36	\$ 43,603.35	106.00	8.11%	
Ciudad de Buenos Aires 2028	BDC28	22-feb-28	100.00%	100.95	117.55%	85.79%	22-nov-23	Badlar + 375pbs	Trim.	111.71%	1.12	\$ 13,262.47	113.60	-11.14%	
Provincia de Buenos Aires 2025	PBA25	12-abr-25	0.00%	95.72	158.31%	107.10%	12-oct-23	Badlar + 375pbs	Trim.	86.88%	0.69	\$ -	93.22	2.68%	
Dólar Linked															
Bono Dual 09/2023	TDS23	29-sep-23	100.00%	32,295.31	121.19%	82.67%	29-sep-23	0.00%	-	92.27%	0.06	\$ 8,739.00	30,907.25	4.49%	
Bote vinculado al Dólar 10/2023	D31O3	31-oct-23	100.00%	35,081.23	0.45%	0.45%	31-oct-23	0.40%	Sem.	99.99%	0.19	\$ 466.00	30,989.50	13.20%	
Bono Dual 02/2024	TDF24	28-feb-24	100.00%	36,510.04	-7.82%	-7.98%	28-feb-24	0.00%	-	104.31%	0.56	\$ 3,709.40	30,396.03	20.11%	
Bote vinculado al Dólar 04/2024	TV24	30-abr-24	100.00%	35,057.10	0.35%	0.35%	30-oct-23	0.40%	Sem.	100.03%	0.69	\$ 1,278.00	29,380.66	19.32%	
Bono Dual 04/2024	TDA24	30-abr-24	100.00%	35,374.52	-1.53%	-1.53%	30-abr-24	0.00%	-	101.07%	0.70	\$ 3,639.00	30,650.00	15.41%	
Bono Dual 08/2024	TDG24	30-ago-24	100.00%	35,328.64	-0.76%	-0.76%	30-ago-24	0.00%	-	100.93%	1.23	\$ -	-	30,234.64	16.85%
Bote vinculado al Dólar 09/2024	T2V4	30-sep-24	100.00%	35,400.00	-0.41%	-0.41%	30-sep-23	0.50%	Sem.	101.00%	1.11	\$ 488.00	30,105.19	17.59%	
Bono Dual 11/2024	TDN24	29-nov-24	100.00%	22,000.00	37.27%	40.32%	29-nov-24	0.00%	-	62.85%	1.04	\$ -	-	22,000.00	0.00%
Bono Dual 01/2025	TDE25	31-ene-25	100.00%	21,000.00	36.59%	40.70%	31-ene-25	0.00%	-	60.00%	1.16	\$ -	-	21,000.00	0.00%

Dólar	350.0167
Tasa Ref.	118.000%
Badlar Priv.	101.600%
Badlar Priv.	101.600%
Libor 90 días	5.64%
CER	119.8760

CER





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