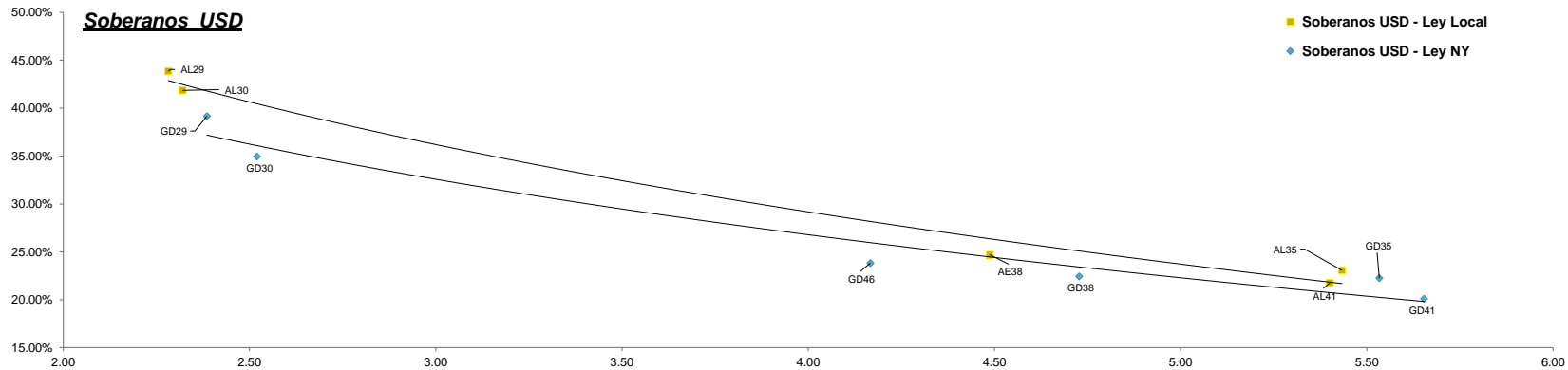


Fixed Income Research

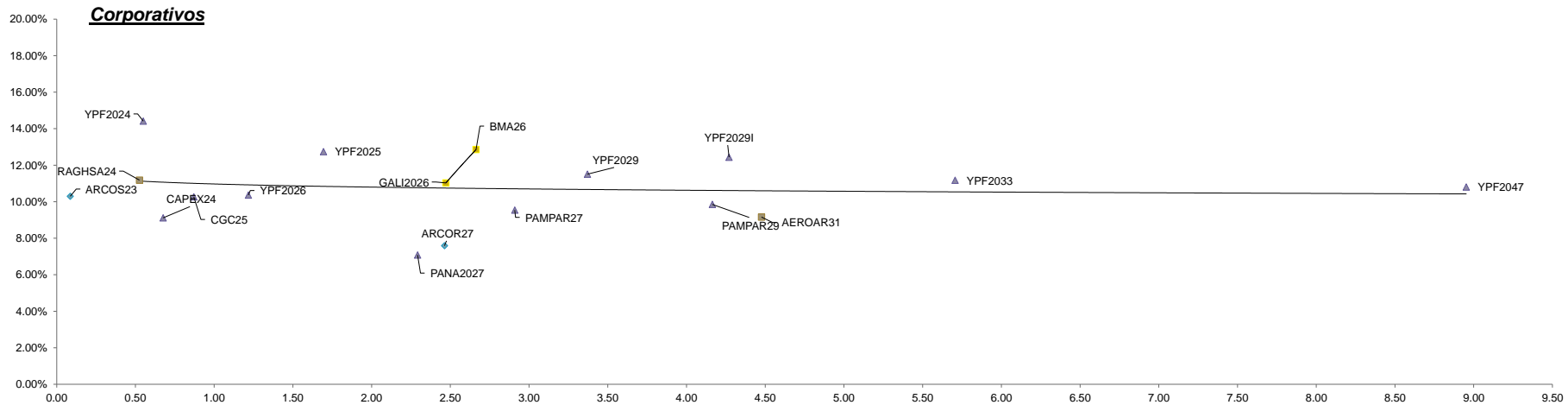
Bond	Ticker	Maturity	V.R. (%)	Price	TIR	TNA	Next coupon	Cupon	Frec	Parity	M Dur	Outstanding (MM)	31/07	MoM	
Soberanos USD															
Bonos Intern. 2029 Ley N.Y. - Step up	GD29	09-jul-29	100.00%	32.83	42.99%	39.16%	09-ene-24	1.000%	Sem.	32.92%	2.39	\$ 2,635.03	33.63	-2.38%	
Bonos Intern. 2030 Ley N.Y. - Step up	GD30	09-jul-30	100.00%	34.13	38.01%	34.96%	09-ene-24	0.750%	Sem.	34.19%	2.52	\$ 16,090.61	34.57	-1.27%	
Bonos Intern. 2035 Ley N.Y. - Step up	GD35	09-jul-35	100.00%	30.37	23.50%	22.26%	09-ene-24	3.625%	Sem.	30.70%	5.53	\$ 20,501.72	31.33	-3.06%	
Bonos Intern. 2038 Ley N.Y. - Step up	GD38	09-ene-38	100.00%	35.53	23.70%	22.44%	09-ene-24	4.250%	Sem.	35.89%	4.73	\$ 11,405.07	36.23	-1.93%	
Bonos Intern. 2041 Ley N.Y. - Step up	GD41	09-jul-41	100.00%	31.57	21.11%	20.10%	09-ene-24	3.500%	Sem.	31.88%	5.65	\$ 10,482.11	32.58	-3.10%	
Bonos Intern. 2046 Ley N.Y. - Step up	GD46	09-jul-46	100.00%	30.60	25.24%	23.82%	09-ene-24	3.625%	Sem.	30.93%	4.17	\$ 2,092.00	31.36	-2.42%	
BONAR 2029 - step up	AL29	09-jul-29	100.00%	29.54	48.66%	43.86%	09-ene-24	1.000%	Sem.	29.50%	2.28	\$ 2,194.28	29.56	-0.07%	
BONAR 2030 - step up	AL30	09-jul-30	100.00%	28.97	46.23%	41.85%	09-ene-24	0.750%	Sem.	28.94%	2.32	\$ 13,517.56	28.30	2.37%	
BONAR 2035 - step up	AL35	09-jul-35	100.00%	29.50	24.41%	23.07%	09-ene-24	3.625%	Sem.	29.36%	5.43	\$ 19,069.87	29.51	-0.03%	
BONAR 2038 - step up	AE38	09-ene-38	100.00%	32.52	26.22%	24.70%	09-ene-24	4.250%	Sem.	32.34%	4.49	\$ 7,216.66	32.17	1.09%	
BONAR 2041 - step up	AL41	09-jul-41	100.00%	29.21	22.95%	21.76%	09-ene-24	3.500%	Sem.	29.08%	5.40	\$ 1,500.11	28.59	2.17%	
Soberanos Euros															
Bonos Intern. 2029 Euros - Step up	GE29	09-jul-29	100.00%	28.18	49.43%	44.49%	09-ene-24	0.500%	Sem.	28.23%	2.30	\$ 90.39	29.95	-5.91%	
Bonos Intern. 2030 Euros - Step up	GE30	09-jul-30	100.00%	28.94	43.98%	39.98%	09-ene-24	0.125%	Sem.	28.95%	2.40	\$ 1,165.59	30.44	-4.93%	
Bonos Intern. 2035 Euros - Step up	GE35	09-jul-35	100.00%	26.98	24.09%	22.79%	09-ene-24	2.500%	Sem.	27.22%	5.68	\$ 298.80	28.38	-4.93%	
Bonos Intern. 2038 Euros - Step up	GE38	09-ene-38	100.00%	29.59	26.22%	24.70%	09-ene-24	3.750%	Sem.	29.93%	4.61	\$ 809.34	31.32	-5.52%	
Bonos Intern. 2041 Euros - Step up	GE41	09-jul-41	100.00%	27.40	22.57%	21.42%	09-ene-24	3.000%	Sem.	27.68%	5.62	\$ 1,572.60	28.45	-3.69%	
Bonos Intern. 2046 Euros - Step up	GE46	09-jul-46	100.00%	26.46	27.34%	25.69%	09-ene-24	2.500%	Sem.	26.70%	4.00	\$ 248.13	28.05	-5.67%	
Provinciales															
Buenos Aires 2037A	BA37D	01-sep-37	100.00%	38.36	31.83%	29.64%	01-sep-23	6.625%	Sem.	37.39%	3.00	\$ 6,200.00	38.82	-1.18%	
Buenos Aires 2037B	BB37D	01-sep-37	100.00%	31.20	27.97%	26.25%	01-sep-23	5.875%	Sem.	30.52%	4.33	\$ 770.00	31.67	-1.48%	
Buenos Aires 2037C	BC37D	01-sep-37	100.00%	28.64	28.25%	26.50%	01-sep-23	5.250%	Sem.	28.09%	4.42	\$ 150.00	28.77	-0.45%	
Ciudad de Bs. As. 2027	CABA27	01-jun-27	100.00%	94.41	10.09%	9.85%	01-dic-23	7.500%	Sem.	94.51%	2.35	\$ 890.00	95.89	-1.54%	
Cordoba 2025	PDCAR25	10-dic-25	83.33%	83.90	23.60%	22.35%	10-dic-23	3.000%	Sem.	84.13%	1.04	\$ 565.83	84.33	-0.51%	
Cordoba 2027	PDCAR27	01-jun-27	100.00%	78.18	17.15%	16.47%	01-dic-23	3.000%	Sem.	78.53%	2.45	\$ 494.00	77.35	1.07%	
Cordoba 2029	PDCAR29	01-feb-29	100.00%	75.54	14.71%	14.20%	01-feb-24	3.000%	Sem.	75.65%	3.67	\$ 433.00	75.58	-0.05%	
Ciudad de Córdoba 2027	CORO27	29-sep-27	0.00%	64.73	32.57%	30.28%	29-sep-23	Step-up	Sem.	65.62%	1.59	\$ -	65.24	-0.78%	
Mendoza 2029	PMM29	19-mar-29	92.31%	80.44	15.64%	15.07%	19-sep-23	2.750%	Sem.	80.92%	2.10	\$ 518.77	80.75	-0.38%	
Chubut 2026	BOGAR26	26-jul-26	50.00%	86.93	19.20%	17.96%	26-oct-23	7.750%	Trim.	87.01%	1.31	\$ 325.00	87.55	-0.71%	
Neuquen 2030 abr	NEU30A	27-abr-30	100.00%	76.91	16.42%	15.80%	27-oct-23	2.500%	Sem.	77.41%	2.65	\$ 366.00	75.10	2.41%	
Neuquen 2030 may	NEU30M	12-may-30	83.18%	95.64	10.59%	10.19%	12-nov-23	5.170%	Sem.	95.65%	2.78	\$ 299.00	95.00	0.67%	
Santa Fe 2027	SFE27	01-nov-27	100.00%	85.14	13.14%	12.74%	01-nov-23	6.900%	Sem.	85.46%	2.61	\$ 250.00	80.37	5.94%	
Rio Negro 2028	PRN28	10-mar-28	100.00%	56.29	40.29%	36.89%	10-sep-23	2.750%	Sem.	57.60%	1.53	\$ 225.00	54.82	2.68%	
Tierra del fuego 2027	FUE27	17-abr-27	52.00%	94.93	12.38%	11.85%	17-oct-23	8.950%	Trim.	94.98%	1.74	\$ 106.67	93.66	1.36%	



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%	101.60	7.73%	7.59%	09-oct-23	8.250%	Sem.	101.55%	2.46	\$ 127.94	104.40	-2.68%
Arcos dorados 2023	ARCOS23	27-sep-23	100.00%	99.60	10.56%	10.30%	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%	93.20	11.33%	11.03%	19-ene-24	8.250%	Sem.	93.26%	2.47	\$ 250.00	95.10	-2.00%
Banco Macro 2026	BMA26	04-nov-26	100.00%	84.30	13.27%	12.86%	04-nov-23	6.750%	Sem.	84.63%	2.66	\$ 400.00	87.10	-3.21%
Petróleo y Gas														
Capex 2024	CAPEX24	15-may-24	100.00%	98.40	9.32%	9.12%	15-nov-23	6.875%	Sem.	98.43%	0.68	\$ 300.00	98.60	-0.20%
Cia Gral de Combustible 2025	CGC25	08-mar-25	73.40%	99.20	10.53%	10.26%	08-sep-23	9.500%	Sem.	99.23%	0.87	\$ 220.20	99.70	-0.50%
Panamerican Energy 2027	PANA2027	30-abr-27	100.00%	104.80	7.21%	7.08%	30-oct-23	9.125%	Sem.	104.66%	2.29	\$ 300.00	108.30	-3.23%
Pampa Energia 2027	PAMPAR27	24-ene-27	100.00%	94.10	9.77%	9.54%	24-ene-24	7.500%	Sem.	94.14%	2.91	\$ 750.00	96.50	-2.49%
Pampa Energia 2029	PAMPAR29	15-abr-29	100.00%	96.80	10.09%	9.85%	15-oct-23	9.125%	Sem.	96.90%	4.16	\$ 292.53	97.90	-1.12%
YPF 2024	YPF2024	04-abr-24	40.00%	96.70	14.93%	14.41%	04-oct-23	8.750%	Sem.	96.81%	0.55	\$ 530.00	97.60	-0.92%
YPF 2025	YPF2025	28-jul-25	100.00%	92.90	13.15%	12.74%	28-ene-24	8.500%	Sem.	92.95%	1.69	\$ 1,500.00	94.00	-1.17%
YPF2026 (Clase XVI)	YPF2026	12-feb-26	76.92%	98.30	10.78%	10.37%	12-nov-23	4.000%	Trim.	98.31%	1.22	\$ 596.39	99.60	-1.31%
YPF2029 (Clase XVII)	YPF2029	30-jun-29	100.00%	91.60	11.84%	11.51%	30-dic-23	9.000%	Sem.	91.72%	3.37	\$ 747.00	95.40	-3.98%
YPF2029 (Clase I)	YPF2029I	27-jun-29	100.00%	83.90	12.82%	12.44%	27-dic-23	8.500%	Sem.	84.12%	4.27	\$ 500.00	87.20	-3.78%
YPF2033 (Clase XVIII)	YPF2033	30-sep-33	100.00%	77.30	11.49%	11.17%	30-sep-23	7.000%	Sem.	77.93%	5.71	\$ 575.00	77.60	-0.39%
YPF 2047	YPF2047	15-dic-47	100.00%	67.40	11.10%	10.81%	15-dic-23	7.000%	Sem.	67.84%	8.95	\$ 750.00	71.20	-5.34%
Utilidades														
AES 2024	AES24	02-feb-24	100.00%	89.50	38.58%	35.44%	02-feb-24	7.750%	Sem.	89.55%	0.37	\$ 300.00	89.30	0.22%
Albanesi 2027	ALBA27	01-dic-27	91.00%	86.40	18.05%	17.06%	01-dic-23	9.875%	Trim.	86.70%	1.88	\$ 305.76	78.80	9.64%
Otros														
Aeropuertos Argentina 2000	AEROAR27	01-feb-27	58.33%	94.10	13.85%	13.18%	01-nov-23	9.375%	Trim.	94.14%	1.55	\$ 178.50	93.50	0.64%
Aeropuertos Argentina 2000	AEROAR31	01-ago-31	100.00%	97.00	9.48%	9.16%	01-nov-23	8.500%	Trim.	97.02%	4.48	\$ 64.00	95.30	1.78%
Raghsa 2024	RAGHSA24	21-mar-24	100.00%	97.80	11.49%	11.18%	21-sep-23	7.250%	Sem.	97.87%	0.53	\$ 119.73	98.70	-0.91%

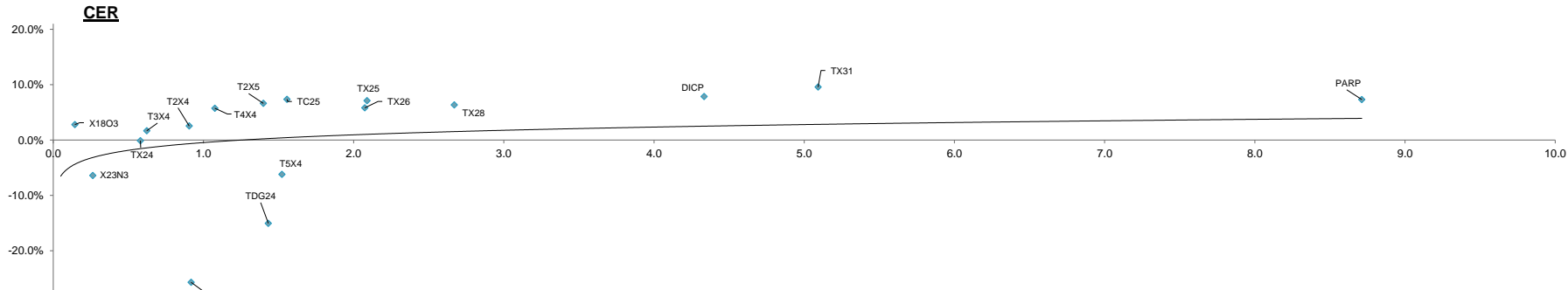


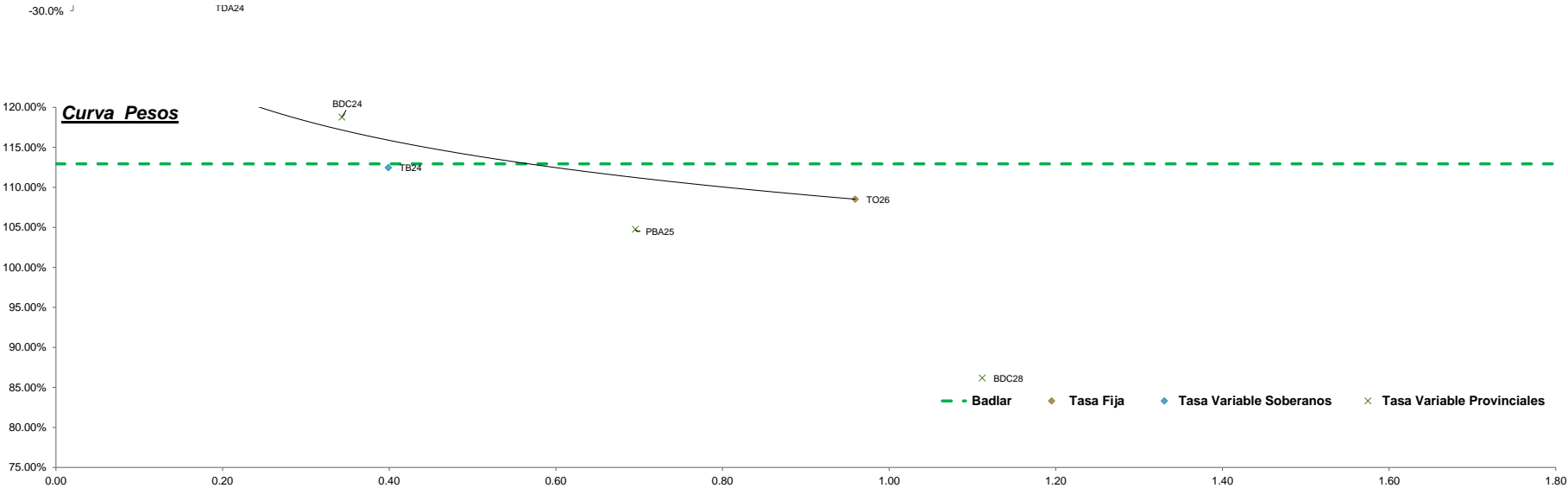
Fixed Income Research



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%	194.26	38.08%	32.61%	18-sep-23	Fijo 0%	-	97.90%	0.05	\$ 46,647.00	187.00	3.88%
Lecer 10/2023	X18O3	18-oct-23	100.00%	125.26	2.83%	2.79%	18-oct-23	Fijo 0%	-	99.59%	0.14	\$ 43,578.00	118.86	5.39%
Bono Dual 09/2023	TDS23	29-sep-23	100.00%	32,354.30	-53.03%	-72.90%	29-sep-23	Fijo 3.25%	-	107.71%	0.35	\$ 8,739.00	30,907.25	4.68%
Lecer 11/2023	X23N3	23-nov-23	100.00%	124.68	-6.25%	-6.40%	23-nov-23	Fijo 0%	-	101.60%	0.26	\$ 193,267.00	116.41	7.10%
Bono Dual 02/2024	TDF24	28-feb-24	100.00%	37,616.67	-33.90%	-37.30%	28-feb-24	Fijo 3%	-	125.40%	0.82	\$ 3,709.40	30,396.03	23.76%
Bono del Tesoro CER 03/2024	TX24	25-mar-24	100.00%	595.03	-0.12%	-0.12%	25-sep-23	Fija 1.50%	Sem.	100.93%	0.58	\$ 345,783.00	540.08	10.17%
Bono del Tesoro CER 04/2024	TX34	14-abr-24	100.00%	149.68	1.67%	1.67%	14-oct-23	Fija 3.75%	Sem.	101.25%	0.62	\$ 696,849.00	136.88	9.35%
Bono Dual 04/2024	TDA24	30-abr-24	100.00%	36,629.29	-24.62%	-25.71%	30-abr-24	Fijo 3.25%	-	123.90%	0.92	\$ 3,639.00	30,650.00	19.51%
Bono del Tesoro CER 07/2024	T2X4	26-jul-24	100.00%	437.91	2.55%	2.54%	26-ene-24	Fija 1.55%	Sem.	99.10%	0.91	\$ 309,278.00	396.85	10.34%
Bono Dual 08/2024	TDG24	30-ago-24	100.00%	36,606.41	-15.31%	-15.04%	30-ago-24	Fijo 3.25%	Sem.	127.23%	1.43	\$ -	30,234.64	21.07%
Bono del Tesoro CER 10/2024	T4X4	14-oct-24	100.00%	145.16	5.82%	5.74%	14-oct-23	Fija 4%	Sem.	98.08%	1.08	\$ 1,785,858.00	132.73	9.37%
Bono Dual 11/2024	TDN24	29-nov-24	100.00%	22,000.00	23.95%	25.24%	29-nov-24	Fijo 3.25%	Sem.	76.46%	1.17	\$ -	22,000.00	0.00%
Bono del Tesoro CER 12/2024	T5X4	13-dic-24	100.00%	116.75	-6.12%	-6.21%	13-dic-23	Fija 4.25%	Sem.	116.75%	1.52	\$ 48,154.00	107.00	9.11%
Bono Dual 01/2025	TDE25	31-ene-25	100.00%	21,000.00	25.08%	27.03%	31-ene-25	Fijo 3.25%	Sem.	72.99%	1.29	\$ -	21,000.00	0.00%
Bono del Tesoro CER 02/2025	T2X5	14-feb-25	100.00%	140.72	6.73%	6.62%	14-feb-24	Fija 4.25%	Sem.	96.69%	1.40	\$ 1,339,394.00	131.00	7.42%
BONCER 2025	TC25	27-abr-25	100.00%	1,252.00	7.49%	7.35%	27-oct-23	Fija 4%	Sem.	94.84%	1.56	\$ 29,907.80	1,146.80	9.17%
Bono del Tesoro CER 2025	TX25	09-nov-25	100.00%	229.55	7.22%	7.10%	09-nov-23	Fija 1.80%	Sem.	89.37%	2.09	\$ 48,154.00	196.23	16.98%
Bono del Tesoro CER 2026	TX26	09-nov-26	100.00%	486.06	5.90%	5.82%	09-nov-23	Fija 2.00%	Sem.	92.27%	2.07	\$ 190,747.00	432.35	12.42%
Bono del Tesoro CER 2028	TX28	09-nov-28	100.00%	471.10	6.45%	6.35%	09-nov-23	Fija 2.25%	Sem.	89.36%	2.67	\$ 75,905.00	412.00	14.34%
Bono del Tesoro CER 2031	TX31	30-nov-31	100.00%	174.00	9.81%	9.58%	30-nov-23	Fija 2.5%	Sem.	68.73%	5.09	\$ 66,421.32	160.00	8.75%
Discount \$ Ley Arg.	DICP	31-dic-33	100.00%	9,518.19	8.02%	7.86%	01-ene-24	Fija 5.83%	Sem.	91.55%	4.33	\$ 10,472.48	8,549.00	11.34%
PAR \$ Ley Arg.	PARP	31-dic-38	100.00%	5,038.00	7.45%	7.31%	02-oct-23	1.77%	Sem.	62.16%	8.71	\$ 2,860.55	4,495.00	12.08%
Tasa Fija														
Letra del Tesoro a Dcto. 31/10/23	S31O3	31-oct-23	100.00%	83.57	165.89%	107.12%	31-oct-23	Fijo 0%	-	83.57%	0.09	\$ 252,493.00	80.45	3.88%
Bote 10/2023	TO23	18-oct-23	100.00%	93.50	169.90%	128.57%	17-oct-23	Fija 16.00%	Sem.	88.39%	0.09	\$ 64,150.35	90.09	3.79%
Bote 10/2026	TO26	18-oct-26	100.00%	25.00	137.97%	108.52%	17-oct-23	Fija 15.50%	Sem.	23.67%	0.96	\$ 96,569.71	28.80	-13.19%
Bote Encaje 05/2027	TY27P	23-may-27	100.00%	76.20	98.64%	81.88%	23-nov-23	Fija 43.25%	Sem.	68.47%	0.80	\$ 502,949.00	76.20	0.00%
Tasa Variable														
Bono del Tesoro Badlar 04/24	TB24	18-abr-24	100.00%	99.75	169.40%	112.46%	18-oct-23	Badlar + 500pbs	Trim.	91.11%	0.40	\$ 9,297.00	101.60	-1.82%
Ciudad de Buenos Aires 2024	BDC24	29-mar-24	100.00%	113.90	182.95%	118.78%	29-sep-23	Badlar + 325pbs	Trim.	94.49%	0.34	\$ 43,603.35	106.00	7.45%
Ciudad de Buenos Aires 2028	BDC28	22-feb-28	100.00%	97.50	118.23%	86.17%	22-nov-23	Badlar + 375pbs	Trim.	111.12%	1.11	\$ 13,262.47	113.60	-14.17%
Provincia de Buenos Aires 2025	PBA25	12-abr-25	0.00%	97.79	153.57%	104.76%	12-oct-23	Badlar + 375pbs	Trim.	88.37%	0.70	\$ -	93.22	4.90%
Dólar Linked														
Bono Dual 09/2023	TDS23	29-sep-23	100.00%	32,354.30	126.81%	85.20%	29-sep-23	0.00%	-	92.45%	0.05	\$ 8,739.00	30,907.25	4.68%
Bote vinculado al Dólar 10/2023	D31O3	31-oct-23	100.00%	35,200.00	-1.43%	-1.44%	31-oct-23	0.40%	Sem.	100.34%	0.19	\$ 466.00	30,989.50	13.59%
Bono Dual 02/2024	TDF24	28-feb-24	100.00%	37,616.67	-13.14%	-13.59%	28-feb-24	0.00%	-	107.48%	0.59	\$ 3,709.40	30,396.03	23.76%
Bote vinculado al Dólar 04/2024	TV24	30-abr-24	100.00%	36,643.54	-5.97%	-6.07%	30-oct-23	0.40%	Sem.	104.57%	0.70	\$ 1,278.00	29,380.66	24.72%
Bono Dual 04/2024	TDA24	30-abr-24	100.00%	36,629.29	-6.46%	-6.53%	30-abr-24	0.00%	-	104.66%	0.73	\$ 3,639.00	30,650.00	19.51%
Bono Dual 08/2024	TDG24	30-ago-24	100.00%	36,606.41	-3.63%	-3.61%	30-ago-24	0.00%	-	104.60%	1.26	\$ -	30,234.64	21.07%
Bote vinculado al Dólar 09/2024	T2V4	30-sep-24	100.00%	37,400.00	-5.28%	-5.35%	30-sep-23	0.50%	Sem.	106.72%	1.13	\$ 488.00	30,105.19	24.23%
Bono Dual 11/2024	TDN24	29-nov-24	100.00%	22,000.00	37.26%	40.31%	29-nov-24	0.00%	-	62.86%	1.04	\$ -	22,000.00	0.00%
Bono Dual 01/2025	TDE25	31-ene-25	100.00%	21,000.00	36.58%	40.68%	31-ene-25	0.00%	-	60.00%	1.16	\$ -	21,000.00	0.00%

Dólar	349.9750
Tasa Ref.	118.000%
Badlar Priv.	112.938%
Badlar Priv.	112.938%
Libor 90 días	5.64%
CER	121.0631





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