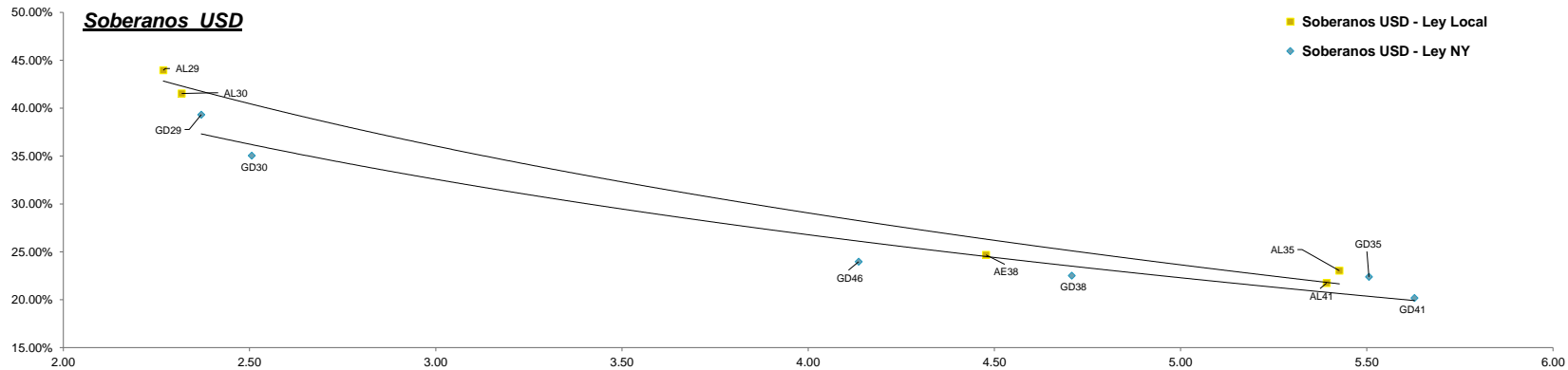


Fixed Income Research

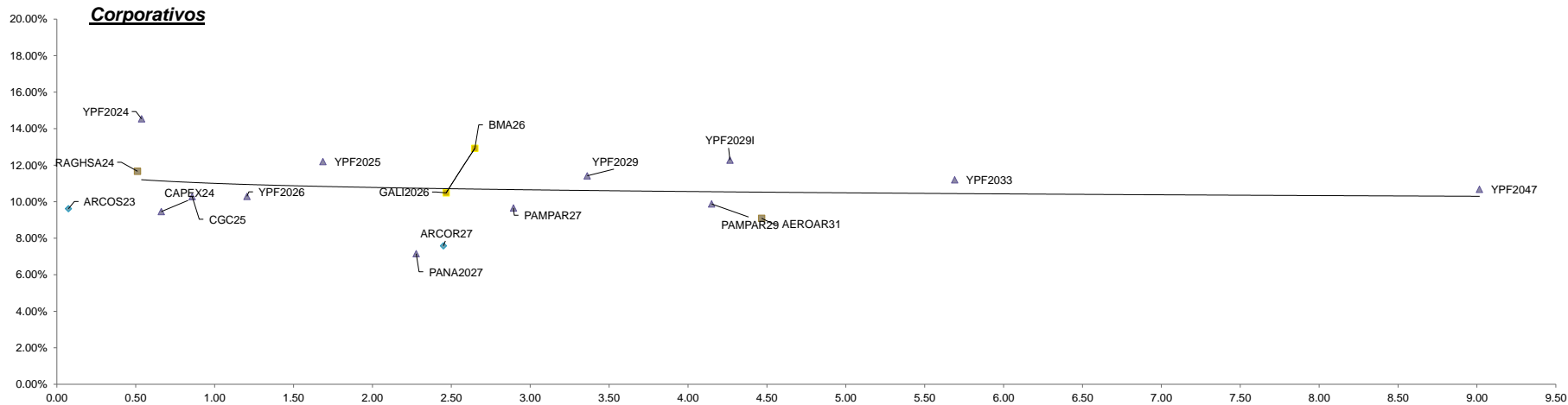
Bond	Ticker	Maturity	V.R. (%)	Price	TIR	TNA	Next coupon	Cupon	Frec	Parity	M Dur	Outstanding (MM)	31/07	MoM	
Soberanos USD															
Bonos Intern. 2029 Ley N.Y. - Step up	GD29	09-jul-29	100.00%	32.85	43.19%	39.32%	09-ene-24	1.000%	Sem.	32.95%	2.37	\$ 2,635.03	33.63	-2.32%	
Bonos Intern. 2030 Ley N.Y. - Step up	GD30	09-jul-30	100.00%	34.20	38.11%	35.04%	09-ene-24	0.750%	Sem.	34.27%	2.51	\$ 16,090.61	34.57	-1.07%	
Bonos Intern. 2035 Ley N.Y. - Step up	GD35	09-jul-35	100.00%	30.20	23.64%	22.39%	09-ene-24	3.625%	Sem.	30.56%	5.51	\$ 20,501.72	31.33	-3.61%	
Bonos Intern. 2038 Ley N.Y. - Step up	GD38	09-ene-38	100.00%	35.46	23.77%	22.51%	09-ene-24	4.250%	Sem.	35.85%	4.71	\$ 11,405.07	36.23	-2.13%	
Bonos Intern. 2041 Ley N.Y. - Step up	GD41	09-jul-41	100.00%	31.45	21.20%	20.18%	09-ene-24	3.500%	Sem.	31.79%	5.63	\$ 10,482.11	32.58	-3.47%	
Bonos Intern. 2046 Ley N.Y. - Step up	GD46	09-jul-46	100.00%	30.46	25.40%	23.96%	09-ene-24	3.625%	Sem.	30.82%	4.14	\$ 2,092.00	31.36	-2.87%	
BONAR 2029 - step up	AL29	09-jul-29	100.00%	29.63	48.79%	43.96%	09-ene-24	1.000%	Sem.	29.59%	2.27	\$ 2,194.28	29.56	0.24%	
BONAR 2030 - step up	AL30	09-jul-30	100.00%	29.34	45.84%	41.53%	09-ene-24	0.750%	Sem.	29.31%	2.32	\$ 13,517.56	28.30	3.67%	
BONAR 2035 - step up	AL35	09-jul-35	100.00%	29.66	24.36%	23.03%	09-ene-24	3.625%	Sem.	29.51%	5.43	\$ 19,069.87	29.51	0.51%	
BONAR 2038 - step up	AE38	09-ene-38	100.00%	32.65	26.20%	24.68%	09-ene-24	4.250%	Sem.	32.45%	4.48	\$ 7,216.66	32.17	1.49%	
BONAR 2041 - step up	AL41	09-jul-41	100.00%	29.33	22.92%	21.74%	09-ene-24	3.500%	Sem.	29.18%	5.39	\$ 1,500.11	28.59	2.59%	
Soberanos Euros															
Bonos Intern. 2029 Euros - Step up	GE29	09-jul-29	100.00%	28.44	49.23%	44.32%	09-ene-24	0.500%	Sem.	28.49%	2.29	\$ 90.39	29.95	-5.04%	
Bonos Intern. 2030 Euros - Step up	GE30	09-jul-30	100.00%	28.87	44.35%	40.29%	09-ene-24	0.125%	Sem.	28.88%	2.38	\$ 1,165.59	30.44	-5.16%	
Bonos Intern. 2035 Euros - Step up	GE35	09-jul-35	100.00%	27.45	23.79%	22.52%	09-ene-24	2.500%	Sem.	27.71%	5.70	\$ 298.80	28.38	-3.28%	
Bonos Intern. 2038 Euros - Step up	GE38	09-ene-38	100.00%	30.35	25.65%	24.19%	09-ene-24	3.750%	Sem.	30.73%	4.65	\$ 809.34	31.32	-3.10%	
Bonos Intern. 2041 Euros - Step up	GE41	09-jul-41	100.00%	27.42	22.58%	21.43%	09-ene-24	3.000%	Sem.	27.73%	5.60	\$ 1,572.60	28.45	-3.62%	
Bonos Intern. 2046 Euros - Step up	GE46	09-jul-46	100.00%	26.69	27.15%	25.52%	09-ene-24	2.500%	Sem.	26.95%	4.01	\$ 248.13	28.05	-4.85%	
Provinciales															
Buenos Aires 2037A	BA37D	01-sep-37	100.00%	38.23	32.11%	29.88%	01-sep-23	6.625%	Sem.	37.24%	2.97	\$ 6,200.00	38.82	-1.52%	
Buenos Aires 2037B	BB37D	01-sep-37	100.00%	31.00	28.23%	26.47%	01-sep-23	5.875%	Sem.	30.31%	4.29	\$ 770.00	31.67	-2.12%	
Buenos Aires 2037C	BC37D	01-sep-37	100.00%	28.53	28.44%	26.66%	01-sep-23	5.250%	Sem.	27.96%	4.39	\$ 150.00	28.77	-0.83%	
Ciudad de Bs. As. 2027	CABA27	01-jun-27	100.00%	94.82	9.91%	9.68%	01-dic-23	7.500%	Sem.	94.92%	2.34	\$ 890.00	95.89	-1.12%	
Cordoba 2025	PDCAR25	10-dic-25	83.33%	83.86	23.84%	22.57%	10-dic-23	3.000%	Sem.	84.11%	1.03	\$ 565.83	84.33	-0.56%	
Cordoba 2027	PDCAR27	01-jun-27	100.00%	79.00	16.74%	16.09%	01-dic-23	3.000%	Sem.	79.36%	2.45	\$ 494.00	77.35	2.13%	
Cordoba 2029	PDCAR29	01-feb-29	100.00%	77.35	14.04%	13.58%	01-feb-24	3.000%	Sem.	77.47%	3.68	\$ 433.00	75.58	2.34%	
Ciudad de Córdoba 2027	CORO27	29-sep-27	0.00%	70.52	26.95%	25.35%	29-sep-23	Step-up	Sem.	71.29%	1.66	\$ -	65.24	8.09%	
Mendoza 2029	PMM29	19-mar-29	92.31%	80.64	15.57%	15.00%	19-sep-23	2.750%	Sem.	81.13%	2.09	\$ 518.77	80.75	-0.14%	
Chubut 2026	BOGAR26	26-jul-26	50.00%	86.93	19.30%	18.05%	26-oct-23	7.750%	Trim.	87.03%	1.29	\$ 325.00	87.55	-0.71%	
Neuquen 2030 abr	NEU30A	27-abr-30	100.00%	77.37	16.22%	15.61%	27-oct-23	2.500%	Sem.	77.88%	2.65	\$ 366.00	75.10	3.02%	
Neuquen 2030 may	NEU30M	12-may-30	83.18%	98.09	9.62%	9.29%	12-nov-23	5.170%	Sem.	98.10%	2.80	\$ 299.00	95.00	3.25%	
Santa Fe 2027	SFE27	01-nov-27	100.00%	85.50	13.00%	12.60%	01-nov-23	6.900%	Sem.	85.83%	2.60	\$ 250.00	80.37	6.38%	
Rio Negro 2028	PRN28	10-mar-28	100.00%	56.05	40.85%	37.36%	10-sep-23	2.750%	Sem.	57.41%	1.51	\$ 225.00	54.82	2.24%	
Tierra del fuego 2027	FUE27	17-abr-27	52.00%	95.09	12.30%	11.77%	17-oct-23	8.950%	Trim.	95.14%	1.72	\$ 106.67	93.66	1.53%	



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%	2.45	\$ 127.94	104.40	-2.68%
Arcos dorados 2023	ARCOS23	27-sep-23	100.00%	99.70	9.85%	9.62%	27-sep-23	6.625%	Sem.	99.71%	0.07	\$ 348.47	100.10	-0.40%
Bancos														
Galicia 2026	GALI2026	19-jul-26	100.00%	94.50	10.76%	10.48%	19-ene-24	8.250%	Sem.	94.55%	2.47	\$ 250.00	95.10	-0.63%
Banco Macro 2026	BMA26	04-nov-26	100.00%	84.20	13.34%	12.92%	04-nov-23	6.750%	Sem.	84.54%	2.65	\$ 400.00	87.10	-3.33%
Petróleo y Gas														
Capex 2024	CAPEX24	15-may-24	100.00%	98.20	9.68%	9.46%	15-nov-23	6.875%	Sem.	98.24%	0.66	\$ 300.00	98.60	-0.41%
Cia Gral de Combustible 2025	CGC25	08-mar-25	73.40%	99.20	10.54%	10.28%	08-sep-23	9.500%	Sem.	99.24%	0.86	\$ 220.20	99.70	-0.50%
Panamerican Energy 2027	PANA2027	30-abr-27	100.00%	104.60	7.28%	7.15%	30-oct-23	9.125%	Sem.	104.46%	2.28	\$ 300.00	108.30	-3.42%
Pampa Energia 2027	PAMPAR27	24-ene-27	100.00%	93.80	9.89%	9.65%	24-ene-24	7.500%	Sem.	93.85%	2.89	\$ 750.00	96.50	-2.80%
Pampa Energia 2029	PAMPAR29	15-abr-29	100.00%	96.70	10.12%	9.88%	15-oct-23	9.125%	Sem.	96.81%	4.15	\$ 292.53	97.90	-1.23%
YPF 2024	YPF2024	04-abr-24	40.00%	96.70	15.07%	14.54%	04-oct-23	8.750%	Sem.	96.81%	0.54	\$ 530.00	97.60	-0.92%
YPF 2025	YPF2025	28-jul-25	100.00%	93.80	12.57%	12.20%	28-ene-24	8.500%	Sem.	93.85%	1.69	\$ 1,500.00	94.00	-0.21%
YPF2026 (Clase XVI)	YPF2026	12-feb-26	76.92%	98.40	10.70%	10.29%	12-nov-23	4.000%	Trim.	98.41%	1.20	\$ 596.39	99.60	-1.20%
YPF2029 (Clase XVII)	YPF2029	30-jun-29	100.00%	91.90	11.74%	11.42%	30-dic-23	9.000%	Sem.	92.02%	3.36	\$ 747.00	95.40	-3.67%
YPF2029 (Clase I)	YPF2029I	27-jun-29	100.00%	84.50	12.66%	12.28%	27-dic-23	8.500%	Sem.	84.73%	4.27	\$ 500.00	87.20	-3.10%
YPF2033 (Clase XVIII)	YPF2033	30-sep-33	100.00%	77.20	11.51%	11.20%	30-sep-23	7.000%	Sem.	77.86%	5.69	\$ 575.00	77.60	-0.52%
YPF 2047	YPF2047	15-dic-47	100.00%	68.20	10.96%	10.68%	15-dic-23	7.000%	Sem.	68.66%	9.02	\$ 750.00	71.20	-4.21%
Utilidades														
AES 2024	AES24	02-feb-24	100.00%	89.20	40.74%	37.27%	02-feb-24	7.750%	Sem.	89.26%	0.36	\$ 300.00	89.30	-0.11%
Albanesi 2027	ALBA27	01-dic-27	91.00%	87.10	17.62%	16.68%	01-dic-23	9.875%	Trim.	87.40%	1.88	\$ 305.76	78.80	10.53%
Otros														
Aeropuertos Argentina 2000	AEROAR27	01-feb-27	58.33%	94.30	13.72%	13.07%	01-nov-23	9.375%	Trim.	94.34%	1.54	\$ 178.50	93.50	0.86%
Aeropuertos Argentina 2000	AEROAR31	01-ago-31	100.00%	97.30	9.41%	9.09%	01-nov-23	8.500%	Trim.	97.32%	4.47	\$ 64.00	95.30	2.10%
Raghsa 2024	RAGSA24	21-mar-24	100.00%	97.60	12.01%	11.67%	21-sep-23	7.250%	Sem.	97.68%	0.51	\$ 119.73	98.70	-1.11%

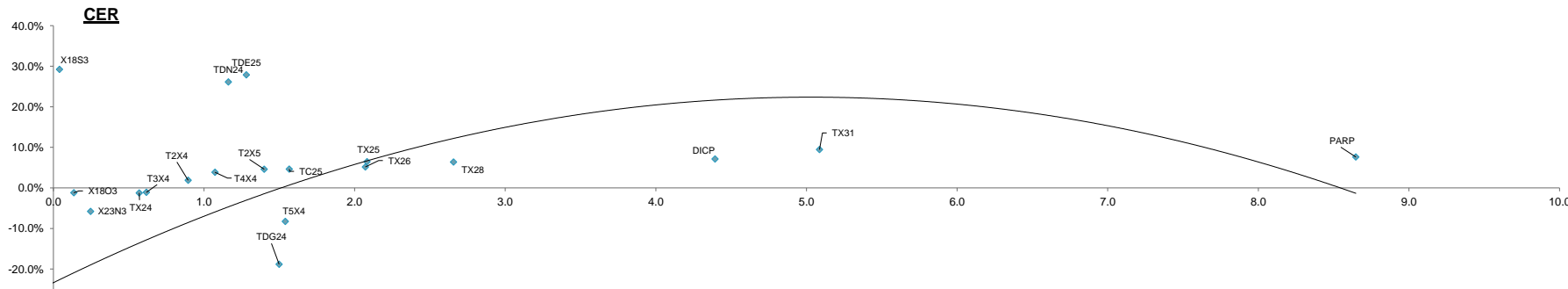


Fixed Income Research

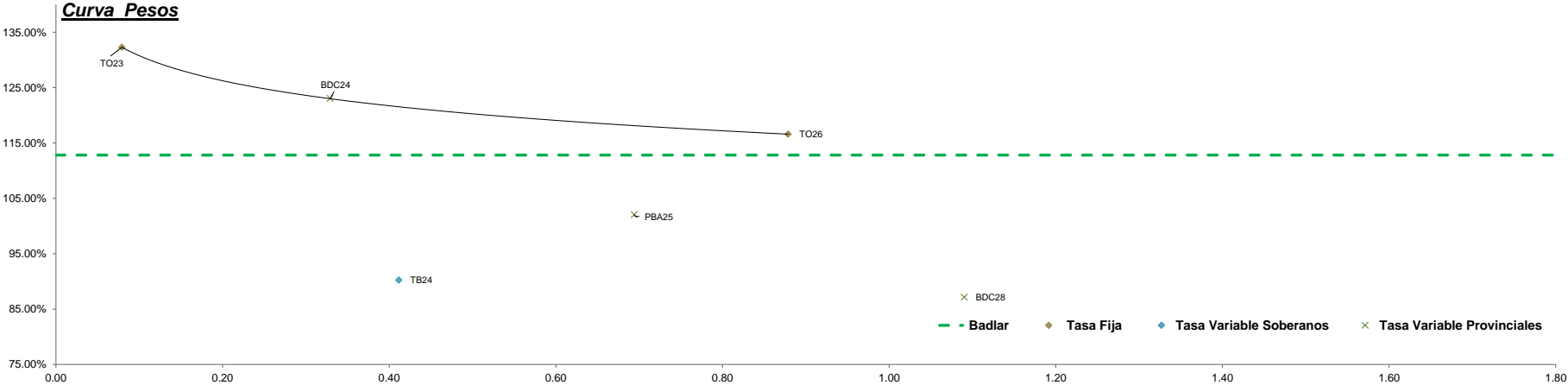


Bond	Ticker	Maturity	V.R. (%)	Price	TIR	TNA	Next coupon	Cupon	Frec	Parity	M Dur	Outstanding (MM)	31/07	MoM
Ajustables por CER (%)														
Lecer 09/2023	X18S3	18-sep-23	100.00%	197.29	33.65%	29.23%	18-sep-23	Fijo 0%	-	98.50%	0.04	\$ 46,647.00	187.00	5.51%
Lecer 10/2023	X18O3	18-oct-23	100.00%	127.17	-1.19%	-1.20%	18-oct-23	Fijo 0%	-	100.16%	0.14	\$ 43,578.00	118.86	7.00%
Bono Dual 09/2023	TDS23	29-sep-23	100.00%	33,546.15	-70.10%	-114.95%	29-sep-23	Fijo 3.25%	-	110.60%	-0.55	\$ 8,739.00	30,907.25	8.54%
Lecer 11/2023	X23N3	23-nov-23	100.00%	125.56	-5.66%	-5.79%	23-nov-23	Fijo 0%	-	101.37%	0.25	\$ 193,267.00	116.41	7.86%
Bono Dual 02/2024	TDF24	28-feb-24	100.00%	39,855.24	-40.69%	-45.99%	28-feb-24	Fijo 3%	-	131.57%	0.92	\$ 3,709.40	30,396.03	31.12%
Bono del Tesoro CER 03/2024	TX24	25-mar-24	100.00%	604.51	-1.25%	-1.25%	25-sep-23	Fija 1.50%	Sem.	101.56%	0.57	\$ 345,783.00	540.08	11.93%
Bono del Tesoro CER 04/2024	T3X4	14-abr-24	100.00%	153.71	-1.09%	-1.10%	14-oct-23	Fija 3.75%	Sem.	102.96%	0.62	\$ 696,849.00	136.88	12.30%
Bono Dual 04/2024	TDA24	30-abr-24	100.00%	39,831.52	-32.95%	-35.08%	30-abr-24	Fijo 3.25%	-	133.41%	1.03	\$ 3,639.00	30,650.00	29.96%
Bono del Tesoro CER 07/2024	T2X4	26-jul-24	100.00%	444.81	1.88%	1.88%	26-ene-24	Fija 1.55%	Sem.	99.70%	0.89	\$ 309,278.00	396.85	12.08%
Bono Dual 08/2024	TDG24	30-ago-24	100.00%	39,161.40	-19.26%	-18.83%	30-ago-24	Fijo 3.25%	Sem.	134.84%	1.50	\$ -	30,234.64	29.52%
Bono del Tesoro CER 10/2024	T4X4	14-oct-24	100.00%	149.64	3.88%	3.85%	14-oct-23	Fija 4%	Sem.	100.11%	1.07	\$ 1,785,858.00	132.73	12.74%
Bono Dual 11/2024	TDN24	29-nov-24	100.00%	22,000.00	24.75%	26.12%	29-nov-24	Fijo 3.25%	Sem.	75.75%	1.16	\$ -	22,000.00	0.00%
Bono del Tesoro CER 12/2024	T5X4	13-dic-24	100.00%	120.50	-8.11%	-8.28%	13-dic-23	Fija 4.25%	Sem.	120.50%	1.54	\$ 48,154.00	107.00	12.62%
Bono Dual 01/2025	TDE25	31-ene-25	100.00%	21,000.00	25.80%	27.86%	31-ene-25	Fijo 3.25%	Sem.	72.30%	1.28	\$ -	21,000.00	0.00%
Bono del Tesoro CER 02/2025	T2X5	14-feb-25	100.00%	146.24	4.65%	4.59%	14-feb-24	Fija 4.25%	Sem.	99.49%	1.40	\$ 1,339,394.00	131.00	11.63%
BONCER 2025	TC25	27-abr-25	100.00%	1,320.00	4.67%	4.62%	27-oct-23	Fija 4%	Sem.	99.00%	1.57	\$ 29,907.80	1,146.80	15.10%
Bono del Tesoro CER 2025	TX25	09-nov-25	100.00%	235.10	6.55%	6.45%	09-nov-23	Fija 1.80%	Sem.	90.65%	2.08	\$ 48,154.00	196.23	19.81%
Bono del Tesoro CER 2026	TX26	09-nov-26	100.00%	497.67	5.23%	5.17%	09-nov-23	Fija 2.00%	Sem.	93.56%	2.07	\$ 190,747.00	432.35	15.11%
Bono del Tesoro CER 2028	TX28	09-nov-28	100.00%	475.75	6.47%	6.37%	09-nov-23	Fija 2.25%	Sem.	89.37%	2.66	\$ 75,905.00	412.00	15.47%
Bono del Tesoro CER 2031	TX31	30-nov-31	100.00%	177.00	9.67%	9.45%	30-nov-23	Fija 2.5%	Sem.	69.24%	5.09	\$ 66,421.32	160.00	10.63%
Discount \$ Ley Arg.	DICP	31-dic-33	100.00%	9,935.00	7.24%	7.11%	01-ene-24	Fija 5.83%	Sem.	94.59%	4.39	\$ 10,472.48	8,549.00	16.21%
PAR \$ Ley Arg.	PARP	31-dic-38	100.00%	4,960.00	7.76%	7.61%	02-oct-23	1.77%	Sem.	60.61%	8.65	\$ 2,860.55	4,495.00	10.34%
Tasa Fija														
Letra del Tesoro a Dcto. 31/10/23	S31O3	31-oct-23	100.00%	84.34	172.53%	109.30%	31-oct-23	Fijo 0%	-	84.34%	0.08	\$ 252,493.00	80.45	4.84%
Bote 10/2023	TO23	18-oct-23	100.00%	94.50	176.05%	132.29%	17-oct-23	Fija 16.00%	Sem.	89.15%	0.08	\$ 64,150.35	90.09	4.90%
Bote 10/2026	TO26	18-oct-26	100.00%	23.50	150.58%	116.59%	17-oct-23	Fija 15.50%	Sem.	22.21%	0.88	\$ 96,569.71	28.80	-18.40%
Bote Encaje 05/2027	TY27P	23-may-27	100.00%	76.20	100.31%	83.07%	23-nov-23	Fija 43.25%	Sem.	68.10%	0.79	\$ 502,949.00	76.20	0.00%
Tasa Variable														
Bono del Tesoro Badlar 04/24	TB24	18-abr-24	100.00%	110.50	125.65%	90.25%	18-oct-23	Badlar + 500pbs	Trim.	99.79%	0.41	\$ 9,297.00	101.60	8.76%
Ciudad de Buenos Aires 2024	BDC24	29-mar-24	100.00%	113.65	192.33%	123.03%	29-sep-23	Badlar + 325pbs	Trim.	93.35%	0.33	\$ 43,603.35	106.00	7.22%
Ciudad de Buenos Aires 2028	BDC28	22-feb-28	100.00%	100.25	119.99%	87.15%	22-nov-23	Badlar + 375pbs	Trim.	109.69%	1.09	\$ 13,262.47	113.60	-11.75%
Provincia de Buenos Aires 2025	PBA25	12-abr-25	0.00%	100.90	148.20%	102.07%	12-oct-23	Badlar + 375pbs	Trim.	90.19%	0.69	\$ -	93.22	8.24%
Dólar Linked														
Bono Dual 09/2023	TDS23	29-sep-23	100.00%	33,546.15	67.51%	52.70%	29-sep-23	0.00%	-	95.85%	0.05	\$ 8,739.00	30,907.25	8.54%
Bote vinculado al Dólar 10/2023	D31O3	31-oct-23	100.00%	35,060.54	0.81%	0.81%	31-oct-23	0.40%	Sem.	99.93%	0.17	\$ 466.00	30,989.50	13.14%
Bono Dual 02/2024	TDF24	28-feb-24	100.00%	39,855.24	-22.94%	-24.44%	28-feb-24	0.00%	-	113.87%	0.66	\$ 3,709.40	30,396.03	31.12%
Bote vinculado al Dólar 04/2024	TV24	30-abr-24	100.00%	39,803.61	-17.03%	-17.83%	30-oct-23	0.40%	Sem.	113.57%	0.73	\$ 1,278.00	29,380.66	35.48%
Bono Dual 04/2024	TDA24	30-abr-24	100.00%	39,831.52	-17.59%	-18.15%	30-abr-24	0.00%	-	113.81%	0.82	\$ 3,639.00	30,650.00	29.96%
Bono Dual 08/2024	TDG24	30-ago-24	100.00%	39,161.40	-8.82%	-8.74%	30-ago-24	0.00%	-	111.89%	1.33	\$ -	30,234.64	29.52%
Bote vinculado al Dólar 09/2024	T2V4	30-sep-24	100.00%	41,695.00	-14.37%	-14.92%	30-sep-23	0.50%	Sem.	118.96%	1.17	\$ 488.00	30,105.19	38.50%
Bono Dual 11/2024	TDN24	29-nov-24	100.00%	22,000.00	37.27%	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	36.59%	40.69%	31-ene-25	0.00%	-	60.00%	1.16	\$ -	21,000.00	0.00%

Dólar	349.9917
Tasa Ref.	118.000%
Badlar Priv.	112.813%
Badlar Priv.	112.813%
Libor 90 días	5.67%
CER	
	122.2620



-30.0%



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