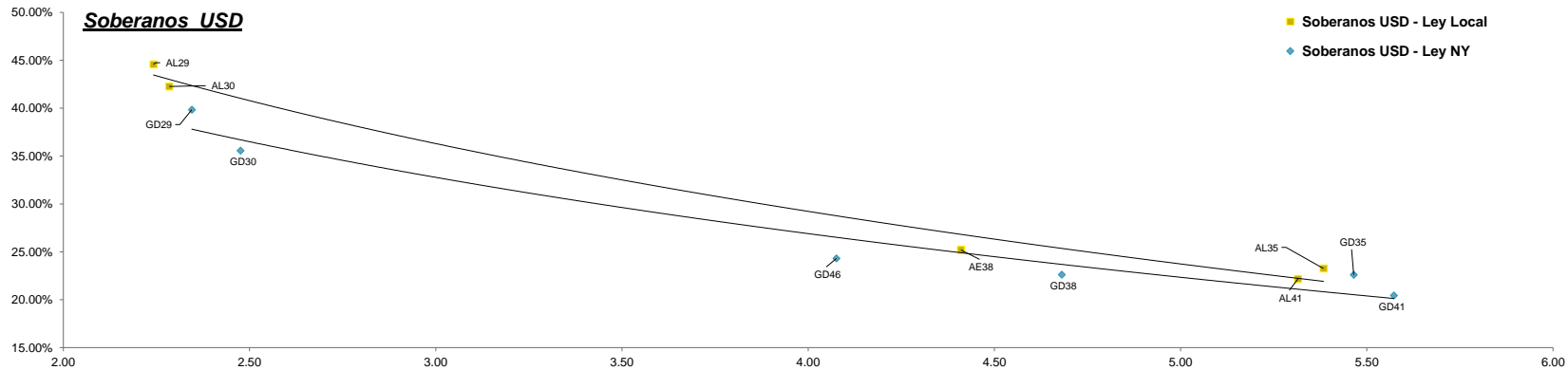


## Fixed Income Research

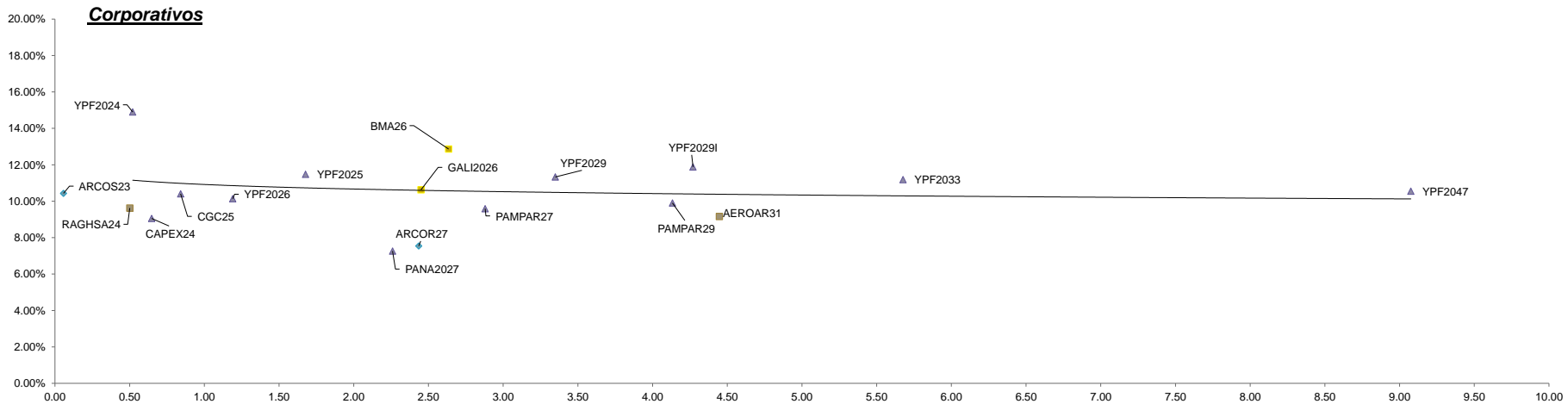
Bond	Ticker	Maturity	V.R. (%)	Price	TIR	TNA	Next coupon	Cupon	Frec	Parity	M Dur	Outstanding (MM)	31/08	MoM	
<b>Soberanos USD</b>															
Bonos Intern. 2029 Ley N.Y. - Step up	GD29	09-jul-29	100.00%	32.63	43.80%	39.84%	09-ene-24	1.000%	Sem.	32.74%	2.34	\$ 2,635.03	32.50	0.40%	
Bonos Intern. 2030 Ley N.Y. - Step up	GD30	09-jul-30	100.00%	33.92	38.73%	35.57%	09-ene-24	0.750%	Sem.	34.00%	2.48	\$ 16,090.61	33.76	0.47%	
Bonos Intern. 2035 Ley N.Y. - Step up	GD35	09-jul-35	100.00%	29.89	23.87%	22.60%	09-ene-24	3.625%	Sem.	30.30%	5.46	\$ 20,501.72	29.79	0.34%	
Bonos Intern. 2038 Ley N.Y. - Step up	GD38	09-ene-38	100.00%	35.33	23.89%	22.62%	09-ene-24	4.250%	Sem.	35.77%	4.68	\$ 11,405.07	35.23	0.28%	
Bonos Intern. 2041 Ley N.Y. - Step up	GD41	09-jul-41	100.00%	31.03	21.49%	20.44%	09-ene-24	3.500%	Sem.	31.42%	5.57	\$ 10,482.11	30.94	0.29%	
Bonos Intern. 2046 Ley N.Y. - Step up	GD46	09-jul-46	100.00%	30.08	25.78%	24.31%	09-ene-24	3.625%	Sem.	30.49%	4.08	\$ 2,092.00	30.00	0.27%	
BONAR 2029 - step up	AL29	09-jul-29	100.00%	29.42	49.53%	44.57%	09-ene-24	1.000%	Sem.	29.37%	2.24	\$ 2,194.28	29.42	0.00%	
BONAR 2030 - step up	AL30	09-jul-30	100.00%	29.03	46.73%	42.26%	09-ene-24	0.750%	Sem.	28.99%	2.28	\$ 13,517.56	28.82	0.73%	
BONAR 2035 - step up	AL35	09-jul-35	100.00%	29.40	24.61%	23.26%	09-ene-24	3.625%	Sem.	29.23%	5.38	\$ 19,069.87	29.35	0.17%	
BONAR 2038 - step up	AE38	09-ene-38	100.00%	32.03	26.78%	25.20%	09-ene-24	4.250%	Sem.	31.81%	4.41	\$ 7,216.66	32.00	0.09%	
BONAR 2041 - step up	AL41	09-jul-41	100.00%	28.77	23.39%	22.16%	09-ene-24	3.500%	Sem.	28.61%	5.31	\$ 1,500.11	28.72	0.17%	
<b>Soberanos Euros</b>															
Bonos Intern. 2029 Euros - Step up	GE29	09-jul-29	100.00%	28.46	49.53%	44.56%	09-ene-24	0.500%	Sem.	28.52%	2.27	\$ 90.39	28.44	0.07%	
Bonos Intern. 2030 Euros - Step up	GE30	09-jul-30	100.00%	29.87	42.93%	39.11%	09-ene-24	0.125%	Sem.	29.88%	2.40	\$ 1,165.59	29.41	1.56%	
Bonos Intern. 2035 Euros - Step up	GE35	09-jul-35	100.00%	27.30	23.94%	22.65%	09-ene-24	2.500%	Sem.	27.59%	5.67	\$ 298.80	27.18	0.44%	
Bonos Intern. 2038 Euros - Step up	GE38	09-ene-38	100.00%	30.32	25.72%	24.25%	09-ene-24	3.750%	Sem.	30.74%	4.63	\$ 809.34	29.73	1.98%	
Bonos Intern. 2041 Euros - Step up	GE41	09-jul-41	100.00%	27.36	22.65%	21.50%	09-ene-24	3.000%	Sem.	27.71%	5.58	\$ 1,572.60	27.39	-0.11%	
Bonos Intern. 2046 Euros - Step up	GE46	09-jul-46	100.00%	26.72	27.19%	25.56%	09-ene-24	2.500%	Sem.	27.01%	3.99	\$ 248.13	26.58	0.53%	
<b>Provinciales</b>															
Buenos Aires 2037A	BA37D	01-sep-37	100.00%	38.35	29.67%	27.74%	01-mar-24	6.625%	Sem.	38.33%	3.35	\$ 6,200.00	38.22	0.34%	
Buenos Aires 2037B	BB37D	01-sep-37	100.00%	31.15	26.41%	24.86%	01-mar-24	5.875%	Sem.	31.13%	4.81	\$ 770.00	31.15	0.00%	
Buenos Aires 2037C	BC37D	01-sep-37	100.00%	29.37	26.16%	24.64%	01-mar-24	5.250%	Sem.	29.36%	4.95	\$ 150.00	28.85	1.80%	
Ciudad de Bs. As. 2027	CABA27	01-jun-27	100.00%	94.94	9.87%	9.64%	01-dic-23	7.500%	Sem.	95.04%	2.33	\$ 890.00	94.91	0.03%	
Cordoba 2025	PDCAR25	10-dic-25	83.33%	83.86	24.08%	22.78%	10-dic-23	3.000%	Sem.	84.12%	1.01	\$ 565.83	83.86	0.00%	
Cordoba 2027	PDCAR27	01-jun-27	100.00%	79.18	16.69%	16.05%	01-dic-23	3.000%	Sem.	79.56%	2.43	\$ 494.00	79.18	0.00%	
Cordoba 2029	PDCAR29	01-feb-29	100.00%	77.75	13.91%	13.46%	01-feb-24	3.000%	Sem.	77.90%	3.67	\$ 433.00	77.75	0.00%	
Ciudad de Córdoba 2027	COROA27	29-sep-27	0.00%	70.55	27.09%	25.47%	29-sep-23	Step-up	Sem.	71.35%	1.64	\$ -	70.57	-0.03%	
Mendoza 2029	PMM29	19-mar-29	92.31%	80.77	15.55%	14.99%	19-sep-23	2.750%	Sem.	81.28%	2.07	\$ 518.77	80.76	0.01%	
Chubut 2026	BOGAR26	26-jul-26	50.00%	87.00	19.36%	18.10%	26-oct-23	7.750%	Trim.	87.11%	1.28	\$ 325.00	87.00	0.00%	
Neuquen 2030 abr	NEU30A	27-abr-30	100.00%	78.17	15.86%	15.28%	27-oct-23	2.500%	Sem.	78.68%	2.64	\$ 366.00	78.12	0.06%	
Neuquen 2030 may	NEU30M	12-may-30	83.18%	98.25	9.56%	9.23%	12-nov-23	5.170%	Sem.	98.26%	2.79	\$ 299.00	98.25	0.00%	
Santa Fe 2027	SFE27	01-nov-27	100.00%	85.53	13.02%	12.62%	01-nov-23	6.900%	Sem.	85.87%	2.58	\$ 250.00	85.56	-0.04%	
Rio Negro 2028	PRN28	10-mar-28	100.00%	58.03	38.58%	35.44%	10-sep-23	2.750%	Sem.	59.37%	1.53	\$ 225.00	57.65	0.66%	
Tierra del fuego 2027	FUE27	17-abr-27	52.00%	94.96	12.41%	11.87%	17-oct-23	8.950%	Trim.	95.02%	1.71	\$ 106.67	95.07	-0.12%	



## Fixed Income Research



Bond	Ticker	Maturity	V.R. (%)	Price	TIR	TNA	Next coupon	Cupon	Frec	Parity	M Dur	Outstanding (MM)	31/08	MoM
<b>Corporativos</b>														
<b>Alimentos y bebidas</b>														
Arcor 2027	ARCOR27	09-oct-27	100.00%	101.70	7.68%	7.54%	09-oct-23	8.250%	Sem.	101.64%	2.44	\$ 127.94	101.70	0.00%
Arcos dorados 2023	ARCOS23	27-sep-23	100.00%	99.70	10.70%	10.43%	27-sep-23	6.625%	Sem.	99.71%	0.06	\$ 348.47	99.70	0.00%
<b>Bancos</b>														
Galicia 2026	GALI2026	19-jul-26	100.00%	94.20	10.90%	10.62%	19-ene-24	8.250%	Sem.	94.26%	2.45	\$ 250.00	94.40	-0.21%
Banco Macro 2026	BMA26	04-nov-26	100.00%	84.40	13.28%	12.86%	04-nov-23	6.750%	Sem.	84.75%	2.63	\$ 400.00	84.40	0.00%
<b>Petróleo y Gas</b>														
Capex 2024	CAPEX24	15-may-24	100.00%	98.50	9.26%	9.05%	15-nov-23	6.875%	Sem.	98.53%	0.65	\$ 300.00	98.30	0.20%
Cia Gral de Combustible 2025	CGC25	08-mar-25	73.40%	99.10	10.68%	10.41%	08-sep-23	9.500%	Sem.	99.14%	0.84	\$ 220.20	99.10	0.00%
Panamerican Energy 2027	PANA2027	30-abr-27	100.00%	104.30	7.40%	7.26%	30-oct-23	9.125%	Sem.	104.16%	2.26	\$ 300.00	104.70	-0.38%
Pampa Energia 2027	PAMPAR27	24-ene-27	100.00%	94.00	9.82%	9.59%	24-ene-24	7.500%	Sem.	94.05%	2.88	\$ 750.00	94.20	-0.21%
Pampa Energia 2029	PAMPAR29	15-abr-29	100.00%	96.60	10.15%	9.90%	15-oct-23	9.125%	Sem.	96.72%	4.13	\$ 292.53	96.50	0.10%
YPF 2024	YPF2024	04-abr-24	40.00%	96.60	15.45%	14.90%	04-oct-23	8.750%	Sem.	96.72%	0.52	\$ 530.00	96.70	-0.10%
YPF 2025	YPF2025	28-jul-25	100.00%	95.00	11.80%	11.47%	28-ene-24	8.500%	Sem.	95.05%	1.68	\$ 1,500.00	94.60	0.42%
YPF2026 (Clase XVI)	YPF2026	12-feb-26	76.92%	98.60	10.53%	10.14%	12-nov-23	4.000%	Trim.	98.61%	1.19	\$ 596.39	98.60	0.00%
YPF2029 (Clase XVII)	YPF2029	30-jun-29	100.00%	92.20	11.65%	11.33%	30-dic-23	9.000%	Sem.	92.33%	3.35	\$ 747.00	92.00	0.22%
YPF2029 (Clase I)	YPF2029I	27-jun-29	100.00%	86.00	12.23%	11.88%	27-dic-23	8.500%	Sem.	86.23%	4.27	\$ 500.00	86.00	0.00%
YPF2033 (Clase XVIII)	YPF2033	30-sep-33	100.00%	77.30	11.50%	11.18%	30-sep-23	7.000%	Sem.	77.98%	5.68	\$ 575.00	77.20	0.13%
YPF 2047	YPF2047	15-dic-47	100.00%	69.00	10.83%	10.55%	15-dic-23	7.000%	Sem.	69.49%	9.07	\$ 750.00	68.80	0.29%
<b>Utilidades</b>														
AES 2024	AES24	02-feb-24	100.00%	89.00	42.95%	39.12%	02-feb-24	7.750%	Sem.	89.08%	0.34	\$ 300.00	89.10	-0.11%
Albanesi 2027	ALBA27	01-dic-27	91.00%	88.00	17.08%	16.19%	01-dic-23	9.875%	Trim.	88.30%	1.87	\$ 305.76	87.80	0.23%
<b>Otros</b>														
Aeropuertos Argentina 2000	AEROAR27	01-feb-27	58.33%	93.90	14.06%	13.38%	01-nov-23	9.375%	Trim.	93.96%	1.52	\$ 178.50	94.00	-0.11%
Aeropuertos Argentina 2000	AEROAR31	01-ago-31	100.00%	97.00	9.48%	9.16%	01-nov-23	8.500%	Trim.	97.02%	4.45	\$ 64.00	97.10	-0.10%
Raghsa 2024	RAGHSA24	21-mar-24	100.00%	98.70	9.86%	9.62%	21-sep-23	7.250%	Sem.	98.74%	0.50	\$ 119.73	98.20	0.51%

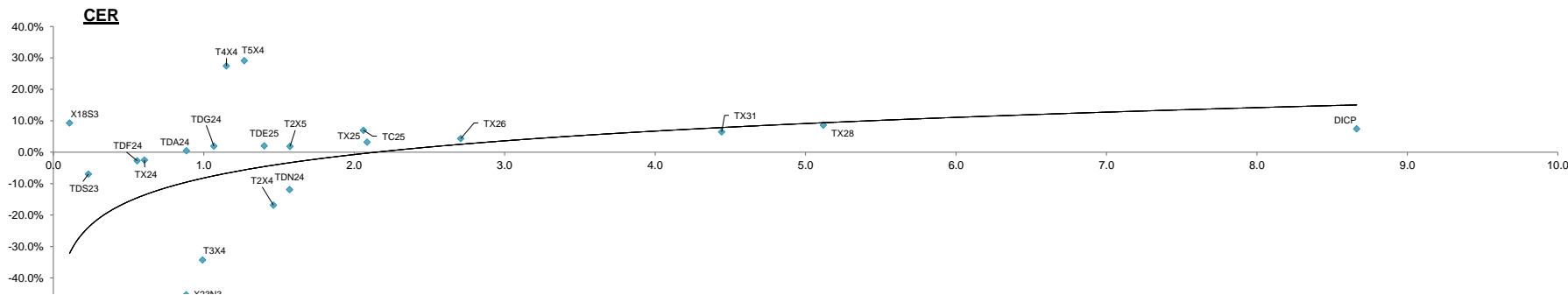


## Fixed Income Research

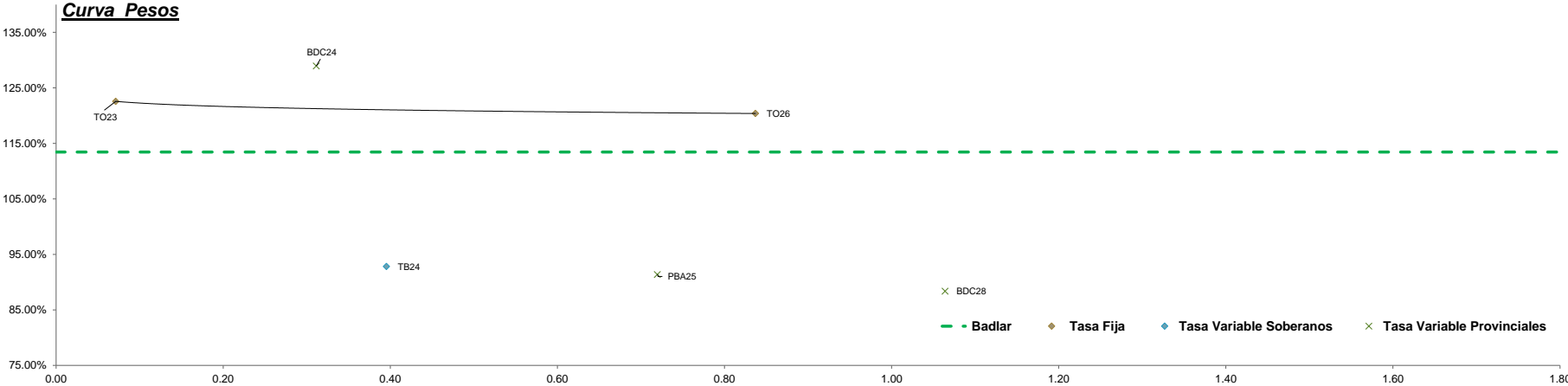


Bond	Ticker	Maturity	V.R. (%)	Price	TIR	TNA	Next coupon	Cupon	Frec	Parity	M Dur	Outstanding (MM)	31/08	MoM
<b>Ajustables por CER (*)</b>														
Lecer 09/2023	X18S3	18-sep-23	100.00%	200.50	193.92%	109.91%	18-sep-23	Fijo 0%	-	96.23%	0.02	\$ 46,647.00	196.19	2.19%
Lecer 10/2023	X18O3	18-oct-23	100.00%	127.34	9.69%	9.30%	18-oct-23	Fijo 0%	-	98.92%	0.11	\$ 43,578.00	127.33	0.00%
Bono Dual 09/2023	TDS23	29-sep-23	100.00%	33,507.62	-72.25%	-122.95%	29-sep-23	Fijo 3.25%	-	108.91%	0.29	\$ 8,739.00	33,521.09	-0.04%
Lecer 11/2023	X23N3	23-nov-23	100.00%	127.51	-6.77%	-6.96%	23-nov-23	Fijo 0%	-	101.53%	0.23	\$ 193,267.00	126.97	0.43%
Bono Dual 02/2024	TDF24	28-feb-24	100.00%	39,865.32	-40.08%	-45.38%	28-feb-24	Fijo 3%	-	129.74%	0.88	\$ 3,709.40	39,426.28	1.11%
Bono del Tesoro CER 03/2024	TX24	25-mar-24	100.00%	617.78	-2.70%	-2.72%	25-sep-23	Fija 1.50%	Sem.	102.34%	0.56	\$ 345,783.00	620.94	-0.51%
Bono del Tesoro CER 04/2024	T3X4	14-abr-24	100.00%	157.17	-2.51%	-2.52%	14-oct-23	Fija 3.75%	Sem.	103.76%	0.61	\$ 696,849.00	157.00	0.11%
Bono Dual 04/2024	TDA24	30-abr-24	100.00%	39,813.95	-32.16%	-34.28%	30-abr-24	Fijo 3.25%	-	131.45%	0.99	\$ 3,639.00	39,029.34	2.01%
Bono del Tesoro CER 07/2024	T2X4	26-jul-24	100.00%	456.88	0.44%	0.44%	26-ene-24	Fija 1.55%	Sem.	100.98%	0.88	\$ 309,278.00	462.25	-1.16%
Bono Dual 08/2024	TDG24	30-ago-24	100.00%	38,499.00	-17.18%	-16.85%	30-ago-24	Fijo 3.25%	Sem.	130.74%	1.46	\$ -	38,849.98	-0.90%
Bono del Tesoro CER 10/2024	T4X4	14-oct-24	100.00%	154.93	1.94%	1.94%	14-oct-23	Fija 4%	Sem.	102.16%	1.07	\$ 1,785,858.00	155.68	-0.48%
Bono Dual 11/2024	TDN24	29-nov-24	100.00%	22,000.00	25.93%	27.43%	29-nov-24	Fijo 3.25%	Sem.	74.71%	1.15	\$ -	22,000.00	0.00%
Bono del Tesoro CER 12/2024	T5X4	13-dic-24	100.00%	127.50	-11.55%	-11.91%	13-dic-23	Fija 4.25%	Sem.	127.50%	1.57	\$ 48,154.00	125.00	2.00%
Bono Dual 01/2025	TDE25	31-ene-25	100.00%	21,000.00	26.86%	29.10%	31-ene-25	Fijo 3.25%	Sem.	71.31%	1.27	\$ -	21,000.00	0.00%
Bono del Tesoro CER 02/2025	T2X5	14-feb-25	100.00%	153.80	2.03%	2.02%	14-feb-24	Fija 4.25%	Sem.	103.12%	1.40	\$ 1,339,394.00	154.79	-0.64%
BONCER 2025	TC25	27-abr-25	100.00%	1,399.00	1.83%	1.83%	27-oct-23	Fija 4%	Sem.	103.42%	1.57	\$ 29,907.80	1,370.00	2.12%
Bono del Tesoro CER 2025	TX25	09-nov-25	100.00%	236.00	7.10%	6.98%	09-nov-23	Fija 1.80%	Sem.	89.72%	2.06	\$ 48,154.00	236.00	0.00%
Bono del Tesoro CER 2026	TX26	09-nov-26	100.00%	526.03	3.22%	3.20%	09-nov-23	Fija 2.00%	Sem.	97.50%	2.09	\$ 190,747.00	517.70	1.61%
Bono del Tesoro CER 2028	TX28	09-nov-28	100.00%	510.00	4.37%	4.32%	09-nov-23	Fija 2.25%	Sem.	94.46%	2.71	\$ 75,905.00	493.50	3.34%
Bono del Tesoro CER 2031	TX31	30-nov-31	100.00%	187.50	8.80%	8.62%	30-nov-23	Fija 2.5%	Sem.	72.31%	5.12	\$ 66,421.32	182.10	2.97%
Discount \$ Ley Arg.	DICP	31-dic-33	100.00%	10,379.00	6.56%	6.45%	01-ene-24	Fija 5.83%	Sem.	97.37%	4.44	\$ 10,472.48	10,275.00	1.01%
PAR \$ Ley Arg.	PARP	31-dic-38	100.00%	5,115.00	7.57%	7.43%	02-oct-23	1.77%	Sem.	61.63%	8.66	\$ 2,860.55	5,080.00	0.69%
<b>Tasa Fija</b>														
Letra del Tesoro a Dcto. 31/10/23	S31O3	31-oct-23	100.00%	85.40	179.68%	111.41%	31-oct-23	Fijo 0%	-	85.40%	0.07	\$ 252,493.00	85.10	0.36%
Bote 10/2023	TO23	18-oct-23	100.00%	96.75	160.12%	122.56%	17-oct-23	Fija 16.00%	Sem.	91.04%	0.07	\$ 64,150.35	95.45	1.36%
Bote 10/2026	TO26	18-oct-26	100.00%	23.10	156.60%	120.38%	17-oct-23	Fija 15.50%	Sem.	21.78%	0.84	\$ 96,569.71	23.60	-2.12%
Bote Encaje 05/2027	TY27P	23-may-27	100.00%	76.20	102.42%	84.55%	23-nov-23	Fija 43.25%	Sem.	67.66%	0.77	\$ 502,949.00	76.20	0.00%
<b>Tasa Variable</b>														
Bono del Tesoro Badlar 04/24	TB24	18-abr-24	100.00%	110.85	130.42%	92.82%	18-oct-23	Badlar + 500pbs	Trim.	98.77%	0.40	\$ 9,297.00	110.75	0.09%
Ciudad de Buenos Aires 2024	BDC24	29-mar-24	100.00%	116.00	205.74%	128.93%	29-sep-23	Badlar + 325pbs	Trim.	91.99%	0.31	\$ 43,603.35	116.65	-0.56%
Ciudad de Buenos Aires 2028	BDC28	22-feb-28	100.00%	101.00	122.19%	88.36%	22-nov-23	Badlar + 375pbs	Trim.	108.01%	1.06	\$ 13,262.47	101.50	-0.49%
Provincia de Buenos Aires 2025	PBA25	12-abr-25	0.00%	110.40	127.68%	91.35%	12-oct-23	Badlar + 375pbs	Trim.	97.42%	0.72	\$ -	106.50	3.66%
<b>Dólar Linked</b>														
Bono Dual 09/2023	TDS23	29-sep-23	100.00%	33,507.62	94.00%	67.74%	29-sep-23	0.00%	-	95.74%	0.04	\$ 8,739.00	33,521.09	-0.04%
Bote vinculado al Dólar 10/2023	D31O3	31-oct-23	100.00%	35,150.00	-0.75%	-0.75%	31-oct-23	0.40%	Sem.	100.17%	0.15	\$ 466.00	35,666.67	-1.45%
Bono Dual 02/2024	TDF24	28-feb-24	100.00%	39,865.32	-23.66%	-25.31%	28-feb-24	0.00%	-	113.90%	0.65	\$ 3,709.40	39,426.28	1.11%
Bote vinculado al Dólar 04/2024	TV24	30-abr-24	100.00%	39,511.53	-16.48%	-17.22%	30-oct-23	0.40%	Sem.	112.73%	0.71	\$ 1,278.00	39,139.76	0.95%
Bono Dual 04/2024	TDA24	30-abr-24	100.00%	39,813.95	-17.93%	-18.54%	30-abr-24	0.00%	-	113.75%	0.80	\$ 3,639.00	39,029.34	2.01%
Bono Dual 08/2024	TDG24	30-ago-24	100.00%	38,499.00	-7.53%	-7.47%	30-ago-24	0.00%	-	110.00%	1.31	\$ -	38,849.98	-0.90%
Bote vinculado al Dólar 09/2024	T2V4	30-sep-24	100.00%	39,000.00	-9.06%	-9.27%	30-sep-23	0.50%	Sem.	111.26%	1.12	\$ 488.00	39,000.00	0.00%
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	350.0000
Tasa Ref.	118.0000%
Badlar Priv.	113.438%
Badlar Priv.	113.438%
Libor 90 días	5.66%
CER	123.2296



-50.0%



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