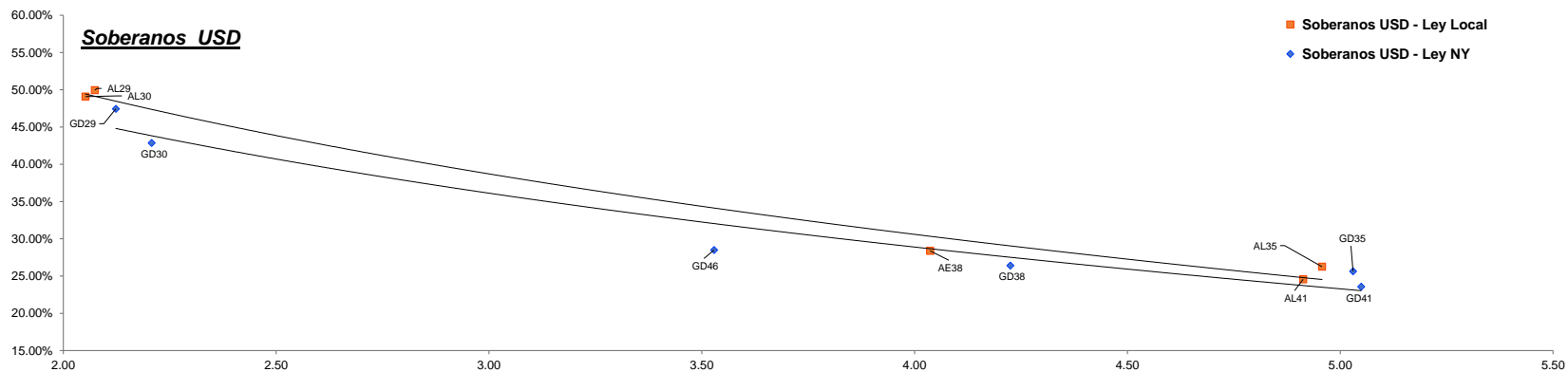


## Fixed Income Research

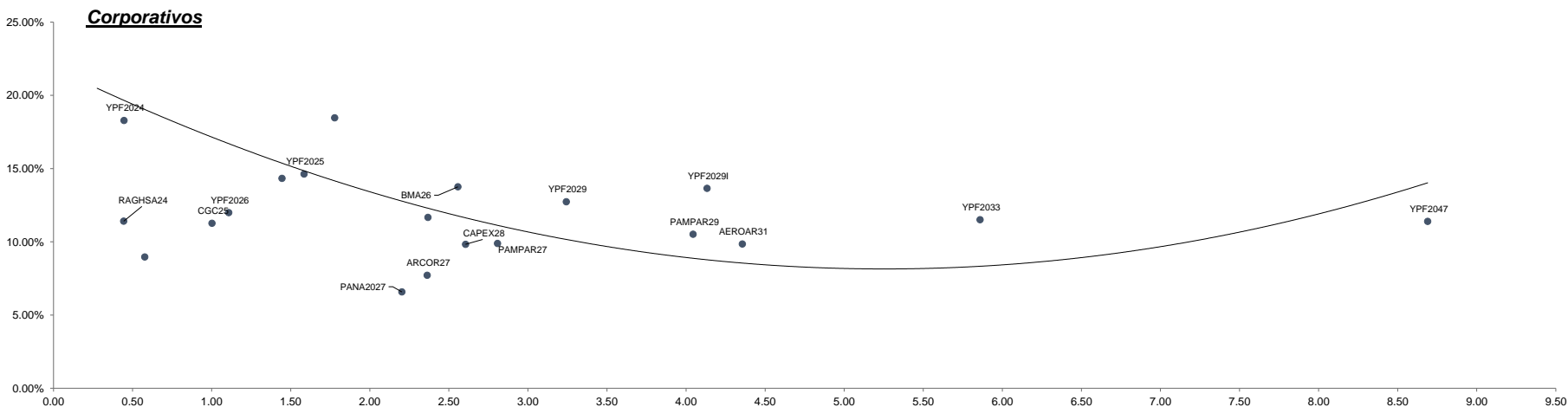
Bond	Ticker	Maturity	V.R. (%)	Price	TIR	TNA	Next coupon	Cupon	Frec	Parity	M Dur	Outstanding (MM)	31/08	MoM
<b>Soberanos USD</b>														
Bonos Intern. 2029 Ley N.Y. - Step up	GD29	09-jul-29	100.00%	28.26	53.06%	47.43%	09-ene-24	1.000%	Sem.	28.43%	2.12	\$ 2,635.03	32.50	-13.05%
Bonos Intern. 2030 Ley N.Y. - Step up	GD30	09-jul-30	100.00%	29.30	47.45%	42.85%	09-ene-24	0.750%	Sem.	29.42%	2.21	\$ 16,090.61	33.76	-13.21%
Bonos Intern. 2035 Ley N.Y. - Step up	GD35	09-jul-35	100.00%	25.57	27.28%	25.64%	09-ene-24	3.625%	Sem.	26.20%	5.03	\$ 20,501.72	29.79	-14.17%
Bonos Intern. 2038 Ley N.Y. - Step up	GD38	09-ene-38	100.00%	29.96	28.14%	26.40%	09-ene-24	4.250%	Sem.	30.66%	4.23	\$ 11,405.07	35.23	-14.96%
Bonos Intern. 2041 Ley N.Y. - Step up	GD41	09-jul-41	100.00%	26.36	24.95%	23.57%	09-ene-24	3.500%	Sem.	26.96%	5.05	\$ 10,482.11	30.94	-14.80%
Bonos Intern. 2046 Ley N.Y. - Step up	GD46	09-jul-46	100.00%	25.80	30.51%	28.48%	09-ene-24	3.625%	Sem.	26.43%	3.53	\$ 2,092.00	30.00	-14.00%
BONAR 2029 - step up	AL29	09-jul-29	100.00%	27.03	56.19%	49.95%	09-ene-24	1.000%	Sem.	26.97%	2.07	\$ 2,194.28	29.42	-8.12%
BONAR 2030 - step up	AL30	09-jul-30	100.00%	25.82	55.10%	49.08%	09-ene-24	0.750%	Sem.	25.77%	2.05	\$ 13,517.56	28.82	-10.41%
BONAR 2035 - step up	AL35	09-jul-35	100.00%	25.63	27.97%	26.25%	09-ene-24	3.625%	Sem.	25.41%	4.96	\$ 19,069.87	29.35	-12.67%
BONAR 2038 - step up	AE38	09-ene-38	100.00%	28.53	30.39%	28.38%	09-ene-24	4.250%	Sem.	28.25%	4.04	\$ 7,216.66	32.00	-10.84%
BONAR 2041 - step up	AL41	09-jul-41	100.00%	25.87	26.07%	24.56%	09-ene-24	3.500%	Sem.	25.66%	4.91	\$ 1,500.11	28.72	-9.92%
<b>Soberanos Euros</b>														
Bonos Intern. 2029 Euros - Step up	GE29	09-jul-29	100.00%	25.30	57.95%	51.35%	09-ene-24	0.500%	Sem.	25.39%	2.08	\$ 90.39	28.44	-11.04%
Bonos Intern. 2030 Euros - Step up	GE30	09-jul-30	100.00%	26.23	51.36%	46.05%	09-ene-24	0.125%	Sem.	26.25%	2.16	\$ 1,165.59	29.41	-10.81%
Bonos Intern. 2035 Euros - Step up	GE35	09-jul-35	100.00%	23.16	27.46%	25.79%	09-ene-24	2.500%	Sem.	23.61%	5.22	\$ 298.80	27.18	-14.79%
Bonos Intern. 2038 Euros - Step up	GE38	09-ene-38	100.00%	25.88	29.89%	27.94%	09-ene-24	3.750%	Sem.	26.53%	4.19	\$ 809.34	29.73	-12.95%
Bonos Intern. 2041 Euros - Step up	GE41	09-jul-41	100.00%	22.55	26.81%	25.22%	09-ene-24	3.000%	Sem.	23.09%	4.99	\$ 1,572.60	27.39	-17.67%
Bonos Intern. 2046 Euros - Step up	GE46	09-jul-46	100.00%	23.03	32.01%	29.79%	09-ene-24	2.500%	Sem.	23.48%	3.47	\$ 248.13	26.58	-13.36%
<b>Provinciales</b>														
Buenos Aires 2037A	BA37D	01-sep-37	100.00%	33.46	35.48%	32.79%	01-mar-24	6.625%	Sem.	33.31%	2.90	\$ 6,200.00	38.22	-12.45%
Buenos Aires 2037B	BB37D	01-sep-37	100.00%	27.89	29.57%	27.66%	01-mar-24	5.875%	Sem.	27.78%	4.42	\$ 770.00	31.15	-10.47%
Buenos Aires 2037C	BC37D	01-sep-37	100.00%	26.09	29.42%	27.52%	01-mar-24	5.250%	Sem.	26.00%	4.54	\$ 150.00	28.85	-9.57%
Ciudad de Bs. As. 2027	CABA27	01-jun-27	100.00%	92.21	11.25%	10.95%	01-dic-23	7.500%	Sem.	92.40%	2.23	\$ 890.00	94.91	-2.84%
Cordoba 2025	PDCAR25	10-dic-25	83.33%	83.55	25.69%	24.23%	10-dic-23	3.000%	Sem.	83.90%	0.93	\$ 565.83	83.86	-0.37%
Cordoba 2027	PDCAR27	01-jun-27	100.00%	75.40	19.12%	18.28%	01-dic-23	3.000%	Sem.	75.97%	2.32	\$ 494.00	79.18	-4.77%
Cordoba 2029	PDCAR29	01-feb-29	100.00%	74.41	15.30%	14.75%	01-feb-24	3.000%	Sem.	74.71%	3.56	\$ 433.00	77.75	-4.30%
Ciudad de Córdoba 2027	COROA27	29-sep-27	0.00%	69.17	29.35%	27.46%	29-mar-24	Step-up	Sem.	69.19%	1.61	\$ -	70.57	-1.98%
Mendoza 2029	PMM29	19-mar-29	84.62%	80.58	14.96%	14.44%	19-mar-24	2.750%	Sem.	80.62%	2.33	\$ 475.54	80.76	-0.22%
Chubut 2026	BOGAR26	26-jul-26	50.00%	82.98	24.55%	22.57%	26-oct-23	7.750%	Trim.	83.23%	1.16	\$ 325.00	87.00	-4.62%
Neuquen 2030 abr	NEU30A	27-abr-30	100.00%	76.49	16.94%	16.28%	27-oct-23	2.500%	Sem.	77.15%	2.53	\$ 366.00	78.12	-2.09%
Neuquen 2030 may	NEU30M	12-may-30	83.18%	96.83	10.14%	9.77%	12-nov-23	5.170%	Sem.	96.87%	2.69	\$ 299.00	98.25	-1.45%
Santa Fe 2027	SFE27	01-nov-27	100.00%	84.38	13.71%	13.27%	01-nov-23	6.900%	Sem.	84.83%	2.50	\$ 250.00	85.56	-1.38%
Rio Negro 2028	PRN28	10-mar-28	100.00%	57.44	40.65%	37.20%	10-mar-24	2.750%	Sem.	57.62%	1.52	\$ 225.00	57.65	-0.36%
Tierra del fuego 2027	FUE27	17-abr-27	52.00%	93.45	13.58%	12.94%	17-oct-23	8.950%	Trim.	93.57%	1.62	\$ 106.67	95.07	-1.70%



## 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%	101.58	7.72%	7.57%	09-oct-23	8.250%	Sem.	101.52%	2.36	\$ 127.94	101.70	-0.12%
<b>Bancos</b>														
Galicia 2026	GALI2026	19-jul-26	100.00%	92.67	11.67%	11.35%	19-ene-24	8.250%	Sem.	92.79%	2.37	\$ 250.00	94.40	-1.83%
Banco Macro 2026	BMA26	04-nov-26	100.00%	83.70	13.75%	13.31%	04-nov-23	6.750%	Sem.	84.15%	2.56	\$ 400.00	84.40	-0.83%
<b>Petróleo y Gas</b>														
Capex 2024	CAPEX24	15-may-24	100.00%	98.81	8.97%	8.77%	15-nov-23	6.875%	Sem.	98.84%	0.58	\$ 300.00	98.30	0.52%
Cia Gral de Combustible 2025	CGC25	08-mar-25	60.10%	98.51	11.26%	10.96%	08-mar-24	9.500%	Sem.	98.52%	1.00	\$ 180.30	99.10	-0.60%
Panamerican Energy 2027	PANA2027	30-abr-27	100.00%	106.08	6.58%	6.47%	30-oct-23	9.125%	Sem.	105.85%	2.20	\$ 300.00	104.70	1.32%
Pampa Energia 2027	PAMPAR27	24-ene-27	100.00%	93.92	9.89%	9.66%	24-ene-24	7.500%	Sem.	94.01%	2.81	\$ 750.00	94.20	-0.30%
Capex 2028	CAPEX28	25-ago-28	100.00%	100.97	9.83%	9.60%	25-feb-24	9.250%	Sem.	99.02%	2.61	\$ 239.00	98.30	2.72%
Pampa Energia 2029	PAMPAR29	15-abr-29	100.00%	95.20	10.52%	10.26%	15-oct-23	9.125%	Sem.	95.40%	4.04	\$ 292.53	96.50	-1.35%
YPF 2024	YPF2024	04-abr-24	40.00%	95.83	18.29%	17.52%	04-oct-23	8.750%	Sem.	96.01%	0.45	\$ 530.00	96.70	-0.90%
YPF 2025	YPF2025	28-jul-25	100.00%	91.15	14.63%	14.13%	28-ene-24	8.500%	Sem.	91.29%	1.58	\$ 1,500.00	94.60	-3.65%
YPF2026 (Clase XVI)	YPF2026	12-feb-26	76.92%	97.17	11.99%	11.49%	12-nov-23	4.000%	Trim.	97.21%	1.11	\$ 596.39	98.60	-1.45%
YPF2029 (Clase XVII)	YPF2029	30-jun-29	100.00%	89.19	12.73%	12.35%	30-dic-23	9.000%	Sem.	89.44%	3.24	\$ 747.00	92.00	-3.05%
YPF2029 (Clase I)	YPF2029I	27-jun-29	100.00%	81.33	13.65%	13.22%	27-dic-23	8.500%	Sem.	81.75%	4.13	\$ 500.00	86.00	-5.43%
YPF2033 (Clase XVIII)	YPF2033	30-sep-33	100.00%	77.47	11.50%	11.19%	30-mar-24	7.000%	Sem.	77.48%	5.86	\$ 575.00	77.20	0.35%
YPF 2047	YPF2047	15-dic-47	100.00%	65.73	11.39%	11.09%	15-dic-23	7.000%	Sem.	66.44%	8.69	\$ 750.00	68.80	-4.46%
<b>Utilidades</b>														
AES 2024	AES24	02-feb-24	100.00%	89.49	49.26%	44.34%	02-feb-24	7.750%	Sem.	89.62%	0.28	\$ 300.00	89.10	0.44%
Albanesi 2027	ALBA27	01-dic-27	91.00%	86.30	18.47%	17.43%	01-dic-23	9.875%	Trim.	86.74%	1.78	\$ 305.76	87.80	-1.71%
<b>Otros</b>														
Aeropuertos Argentina 2000	AEROAR27	01-feb-27	58.33%	93.79	14.33%	13.62%	01-nov-23	9.375%	Trim.	93.89%	1.44	\$ 178.50	94.00	-0.22%
Aeropuertos Argentina 2000	AEROAR31	01-ago-31	100.00%	95.54	9.85%	9.51%	01-nov-23	8.500%	Trim.	95.60%	4.36	\$ 64.00	97.10	-1.61%
Raghsa 2024	RAGHSA24	21-mar-24	100.00%	98.29	11.41%	11.10%	21-mar-24	7.250%	Sem.	98.29%	0.44	\$ 119.73	98.20	0.09%

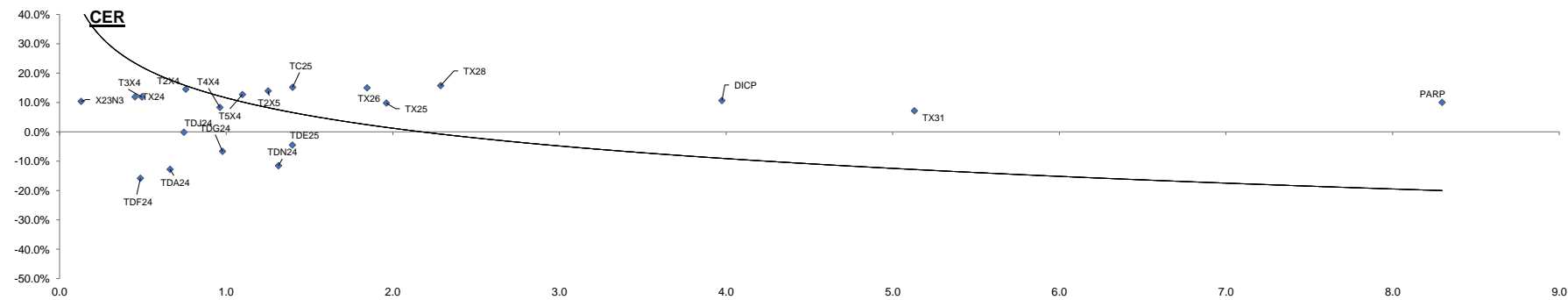


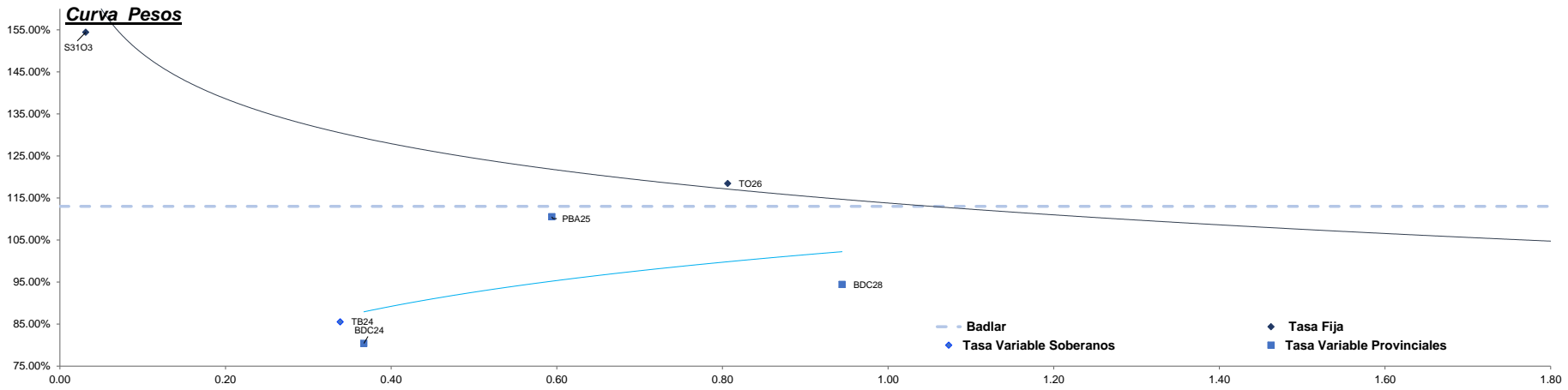
## Fixed Income Research



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 10/2023	X18O3	18-oct-23	100.00%	136.43	287.39%	139.53%	18-oct-23	Fijo 0%	-	94.24%	0.02	\$ 43,578.00	127.33	7.14%	
Lecer 11/2023	X23N3	23-nov-23	100.00%	131.28	10.86%	10.38%	23-nov-23	Fijo 0%	-	98.54%	0.13	\$ 193,267.00	126.97	3.39%	
Bono Dual 02/2024	TDF24	28-feb-24	100.00%	35,319.24	-15.11%	-15.85%	28-feb-24	Fijo 3%	-	108.12%	0.49	\$ 3,709.40	39,426.28	-10.42%	
Bono del Tesoro CER 03/2024	TX24	25-mar-24	100.00%	606.20	12.26%	11.91%	25-mar-24	Fija 1.50%	Sem.	95.29%	0.45	\$ 345,783.00	620.94	-2.37%	
Bono del Tesoro CER 04/2024	T3X4	14-abr-24	100.00%	154.59	12.22%	11.87%	14-oct-23	Fija 3.75%	Sem.	95.95%	0.49	\$ 696,849.00	157.00	-1.53%	
Bono Dual 04/2024	TDA24	30-abr-24	100.00%	35,413.67	-12.45%	-12.80%	30-abr-24	Fijo 3.25%	-	109.96%	0.66	\$ 3,639.00	39,029.34	-9.26%	
Bono Dual 06/2024	TDJ24	30-jun-24	100.00%	37,146.65	-0.15%	-0.15%	30-jun-24	Fijo 3.25%	-	102.53%	0.75	\$ 600,992.93	-	-	
Bono del Tesoro CER 07/2024	T2X4	26-jul-24	100.00%	434.19	15.04%	14.51%	26-ene-24	Fija 1.55%	Sem.	90.36%	0.76	\$ 309,278.00	462.25	-6.07%	
Bono Dual 08/2024	TDG24	30-ago-24	100.00%	34,575.00	-6.66%	-6.68%	30-ago-24	Fijo 3.25%	Sem.	109.59%	0.98	\$ -	38,849.98	-11.00%	
Bono del Tesoro CER 10/2024	T4X4	14-oct-24	100.00%	154.63	8.49%	8.31%	14-oct-23	Fija 4%	Sem.	95.84%	0.96	\$ 1,785,858.00	155.68	-0.68%	
Bono Dual 11/2024	TDN24	29-nov-24	100.00%	37,800.00	-11.68%	-11.57%	29-nov-24	Fijo 3.25%	Sem.	119.81%	1.31	\$ -	22,000.00	71.82%	
Bono del Tesoro CER 12/2024	TSX4	13-dic-24	100.00%	118.00	13.12%	12.72%	13-dic-23	Fija 4.25%	Sem.	90.91%	1.10	\$ 48,154.00	125.00	-5.60%	
Bono Dual 01/2025	TDE25	31-ene-25	100.00%	35,000.00	-4.54%	-4.51%	31-ene-25	Fijo 3.25%	Sem.	110.94%	1.40	\$ -	21,000.00	66.67%	
Bono del Tesoro CER 02/2025	T2X5	14-feb-25	100.00%	140.10	14.43%	13.94%	14-feb-24	Fija 4.25%	Sem.	88.28%	1.25	\$ 1,339,394.00	154.79	-9.49%	
BONCER 2025	TC25	27-abr-25	100.00%	1,225.00	15.74%	15.17%	27-oct-23	Fija 4%	Sem.	85.12%	1.40	\$ 29,907.80	1,370.00	-10.58%	
Bono del Tesoro CER 2025	TX25	09-nov-25	100.00%	238.10	10.01%	9.78%	09-nov-23	Fija 1.80%	Sem.	85.22%	1.96	\$ 48,154.00	236.00	0.89%	
Bono del Tesoro CER 2026	TX26	09-nov-26	100.00%	445.91	15.51%	14.95%	09-nov-23	Fija 2.00%	Sem.	77.80%	1.84	\$ 190,747.00	517.70	-13.87%	
Bono del Tesoro CER 2028	TX28	09-nov-28	100.00%	410.10	16.34%	15.73%	09-nov-23	Fija 2.25%	Sem.	71.48%	2.29	\$ 75,905.00	493.50	-16.90%	
Bono del Tesoro CER 2031	TX31	30-nov-31	100.00%	215.55	7.29%	7.16%	30-nov-23	Fija 2.5%	Sem.	78.22%	5.13	\$ 66,421.32	182.10	18.37%	
Discount \$ Ley Arg.	DICP	31-dic-33	100.00%	9,301.00	10.92%	10.64%	01-ene-24	Fija 5.83%	Sem.	81.90%	3.97	\$ 10,472.48	10,275.00	-9.48%	
PAR \$ Ley Arg.	PARP	31-dic-38	100.00%	4,309.00	10.29%	10.04%	01-abr-24	1.77%	Sem.	49.32%	8.30	\$ 2,860.55	5,080.00	-15.18%	
<b>Tasa Fija</b>															
Letra del Tesoro a Dcto. 31/10/23	S31O3	31-oct-23	100.00%	89.07	329.16%	154.43%	31-oct-23	Fijo 0%	-	89.07%	0.03	\$ 252,493.00	85.10	4.67%	
Bote 10/2023	TO23	18-oct-23	100.00%	102.35	269.69%	184.55%	17-oct-23	Fija 16.00%	Sem.	95.24%	0.02	\$ 64,150.35	95.45	7.23%	
Bote 10/2026	TO26	18-oct-26	100.00%	25.15	153.54%	118.46%	17-oct-23	Fija 15.50%	Sem.	23.45%	0.81	\$ 96,569.71	23.60	6.57%	
Bote Encaje 05/2027	TY27P	23-may-27	100.00%	76.20	113.31%	92.10%	23-nov-23	Fija 43.25%	Sem.	65.77%	0.67	\$ 502,949.00	76.20	0.00%	
<b>Tasa Variable</b>															
Bono del Tesoro Badlar 04/24	TB24	18-abr-24	100.00%	115.00	144.84%	85.53%	18-oct-23	Badlar + 500pbs	Trim.	96.67%	0.34	\$ 9,297.00	110.75	3.84%	
Ciudad de Buenos Aires 2024	BDC24	29-mar-24	100.00%	98.61	108.08%	80.42%	29-dic-23	Badlar + 325pbs	Trim.	108.96%	0.37	\$ 43,603.35	116.65	-15.47%	
Ciudad de Buenos Aires 2028	BDC28	22-feb-28	100.00%	103.00	133.44%	94.43%	22-nov-23	Badlar + 375pbs	Trim.	101.07%	0.94	\$ 13,262.47	101.50	1.48%	
Provincia de Buenos Aires 2025	PBA25	12-abr-25	0.00%	104.05	165.37%	110.53%	12-oct-23	Badlar + 375pbs	Trim.	86.80%	0.59	\$ -	106.50	-2.30%	
<b>Dollar Linked</b>															
Bote vinculado al Dólar 10/2023	D31O3	31-oct-23	100.00%	34,300.00	34.23%	31.72%	31-oct-23	0.40%	Sem.	97.72%	0.06	\$ 466.00	35,666.67	-3.83%	
Bono Dual 02/2024	TDF24	28-feb-24	100.00%	35,319.24	-2.18%	-2.20%	28-feb-24	0.00%	-	100.90%	0.42	\$ 3,709.40	39,426.28	-10.42%	
Bote vinculado al Dólar 04/2024	TV24	30-abr-24	100.00%	35,683.14	-2.61%	-2.63%	30-oct-23	0.40%	Sem.	101.77%	0.58	\$ 1,278.00	39,139.76	-8.83%	
Bono Dual 04/2024	TDA24	30-abr-24	100.00%	35,413.67	-2.00%	-2.01%	30-abr-24	0.00%	-	101.17%	0.59	\$ 3,639.00	39,029.34	-9.26%	
Bono Dual 06/2024	TDJ24	30-jun-24	100.00%	37,146.65	-7.67%	-7.75%	30-jun-24	0.00%	-	106.13%	0.81	\$ 600,992.93	-	-	
Bono Dual 08/2024	TDG24	30-ago-24	100.00%	34,575.00	1.36%	1.36%	30-ago-24	0.00%	-	98.78%	0.90	\$ -	38,849.98	-11.00%	
Bote vinculado al Dólar 09/2024	T2V4	30-sep-24	100.00%	36,425.00	-3.44%	-3.47%	30-mar-24	0.50%	Sem.	104.06%	1.01	\$ 488.00	39,000.00	-6.60%	
Bono Dual 11/2024	TDN24	29-nov-24	100.00%	37,800.00	-6.40%	-6.37%	29-nov-24	0.00%	-	107.99%	1.24	\$ -	22,000.00	71.82%	
Bono Dual 01/2025	TDE25	31-ene-25	100.00%	35,000.00	0.01%	0.01%	31-ene-25	0.00%	-	99.99%	1.33	\$ -	21,000.00	66.67%	
Bote vinculado al Dólar 03/2025	TV25D	30-mar-25	100.00%	35,207.49	0.12%	0.12%	30-mar-24	0.50%	Sem.	100.57%	1.49	\$ 5,950.43	-	-	

Dólar	350.0250
Tasa Ref.	118.000%
Badlar Priv.	113.013%
Libor 90 días	5.65%
CER	133.2590





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