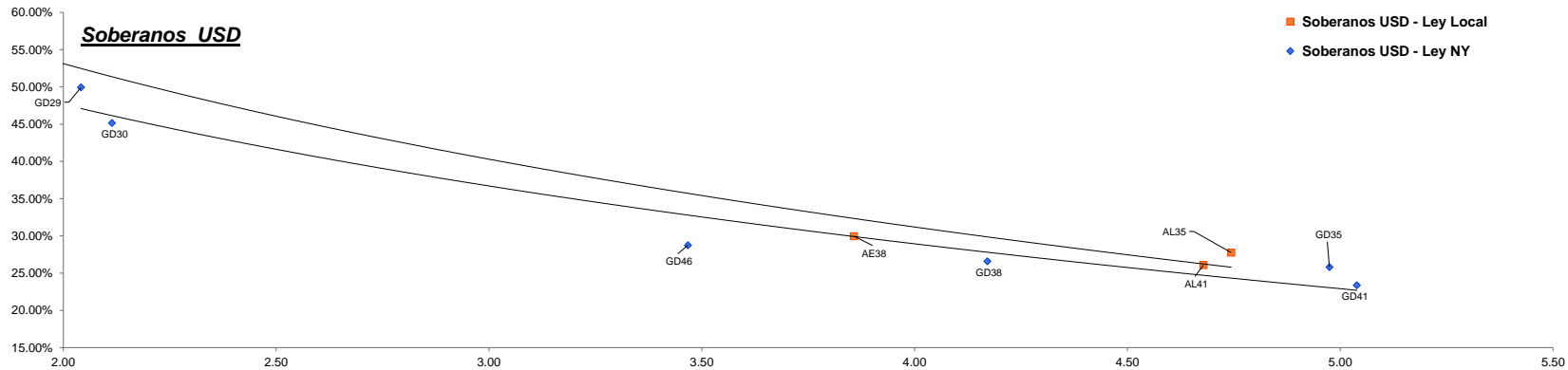


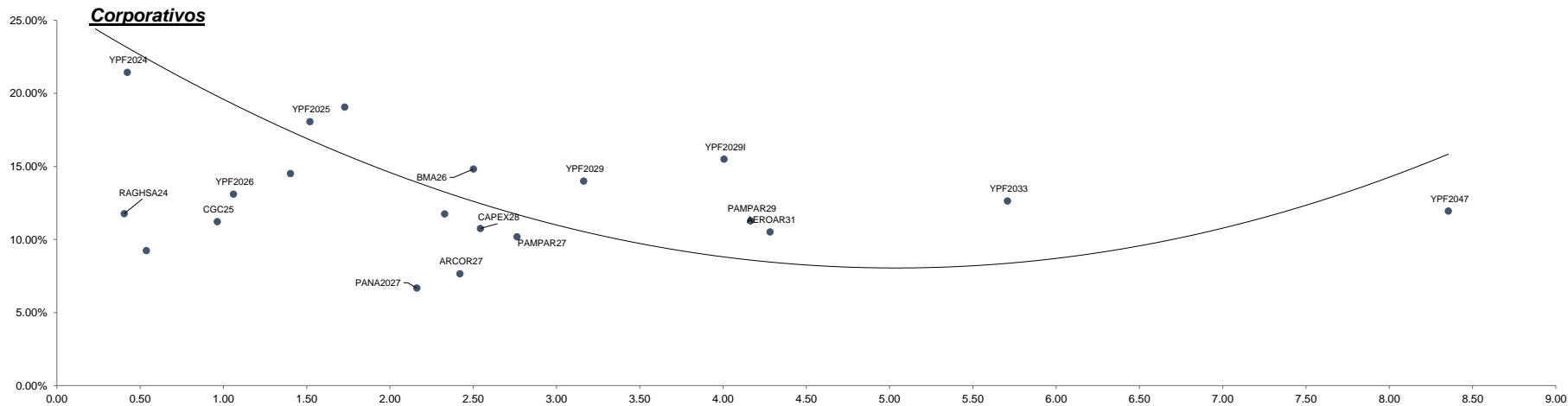
## Fixed Income Research

Bond	Ticker	Maturity	V.R. (%)	Price	TIR	TNA	Next coupon	Cupon	Frec	Parity	M Dur	Outstanding (MM)	30/09	MoM	
<b>Soberanos USD</b>															
Bonos Intern. 2029 Ley N.Y. - Step up	GD29	09-jul-29	100.00%	27.26	56.17%	49.94%	09-ene-24	1.000%	Sem.	27.46%	2.04	\$ 2,635.03	27.42	-0.58%	
Bonos Intern. 2030 Ley N.Y. - Step up	GD30	09-jul-30	100.00%	28.30	50.26%	45.16%	09-ene-24	0.750%	Sem.	28.45%	2.11	\$ 16,090.61	28.66	-1.26%	
Bonos Intern. 2035 Ley N.Y. - Step up	GD35	09-jul-35	100.00%	25.47	27.46%	25.80%	09-ene-24	3.625%	Sem.	26.21%	4.97	\$ 20,501.72	24.94	2.13%	
Bonos Intern. 2038 Ley N.Y. - Step up	GD38	09-ene-38	100.00%	29.86	28.35%	26.58%	09-ene-24	4.250%	Sem.	30.68%	4.17	\$ 11,405.07	29.32	1.84%	
Bonos Intern. 2041 Ley N.Y. - Step up	GD41	09-jul-41	100.00%	26.73	24.74%	23.37%	09-ene-24	3.500%	Sem.	27.44%	5.04	\$ 10,482.11	25.82	3.52%	
Bonos Intern. 2046 Ley N.Y. - Step up	GD46	09-jul-46	100.00%	25.71	30.80%	28.73%	09-ene-24	3.625%	Sem.	26.45%	3.47	\$ 2,092.00	25.27	1.74%	
BONAR 2029 - step up	AL29	09-jul-29	100.00%	24.66	63.18%	55.48%	09-ene-24	1.000%	Sem.	24.59%	1.94	\$ 2,194.28	26.31	-6.27%	
BONAR 2030 - step up	AL30	09-jul-30	100.00%	24.02	60.87%	53.67%	09-ene-24	0.750%	Sem.	23.97%	1.92	\$ 13,517.56	25.04	-4.07%	
BONAR 2035 - step up	AL35	09-jul-35	100.00%	24.07	29.68%	27.76%	09-ene-24	3.625%	Sem.	23.83%	4.74	\$ 19,069.87	24.84	-3.10%	
BONAR 2038 - step up	AE38	09-ene-38	100.00%	27.10	32.21%	29.97%	09-ene-24	4.250%	Sem.	26.78%	3.86	\$ 7,216.66	27.15	-0.18%	
BONAR 2041 - step up	AL41	09-jul-41	100.00%	24.30	27.77%	26.07%	09-ene-24	3.500%	Sem.	24.07%	4.68	\$ 1,500.11	25.76	-5.67%	
<b>Soberanos Euros</b>															
Bonos Intern. 2029 Euros - Step up	GE29	09-jul-29	100.00%	24.11	62.08%	54.62%	09-ene-24	0.500%	Sem.	24.22%	1.99	\$ 90.39	23.96	0.63%	
Bonos Intern. 2030 Euros - Step up	GE30	09-jul-30	100.00%	25.31	54.46%	48.56%	09-ene-24	0.125%	Sem.	25.34%	2.06	\$ 1,165.59	25.57	-1.02%	
Bonos Intern. 2035 Euros - Step up	GE35	09-jul-35	100.00%	22.12	28.56%	26.77%	09-ene-24	2.500%	Sem.	22.66%	5.07	\$ 298.80	22.54	-1.86%	
Bonos Intern. 2038 Euros - Step up	GE38	09-ene-38	100.00%	25.35	30.57%	28.54%	09-ene-24	3.750%	Sem.	26.12%	4.10	\$ 809.34	25.48	-0.51%	
Bonos Intern. 2041 Euros - Step up	GE41	09-jul-41	100.00%	22.25	27.20%	25.57%	09-ene-24	3.000%	Sem.	22.89%	4.90	\$ 1,572.60	22.46	-0.93%	
Bonos Intern. 2046 Euros - Step up	GE46	09-jul-46	100.00%	23.18	32.03%	29.81%	09-ene-24	2.500%	Sem.	23.71%	3.43	\$ 248.13	22.90	1.22%	
<b>Provinciales</b>															
Buenos Aires 2037A	BA37D	01-sep-37	100.00%	31.75	38.20%	35.12%	01-mar-24	6.625%	Sem.	31.54%	2.71	\$ 6,200.00	32.94	-3.61%	
Buenos Aires 2037B	BB37D	01-sep-37	100.00%	26.05	31.68%	29.50%	01-mar-24	5.875%	Sem.	25.90%	4.18	\$ 770.00	27.42	-5.00%	
Buenos Aires 2037C	BC37D	01-sep-37	100.00%	24.80	31.00%	28.91%	01-mar-24	5.250%	Sem.	24.67%	4.35	\$ 150.00	25.37	-2.25%	
Ciudad de Bs. As. 2027	CABA27	01-jun-27	100.00%	91.53	11.65%	11.33%	01-dic-23	7.500%	Sem.	91.77%	2.19	\$ 890.00	92.10	-0.62%	
Cordoba 2025	PDCAR25	10-dic-25	83.33%	83.16	27.03%	25.42%	10-dic-23	3.000%	Sem.	83.56%	0.89	\$ 565.83	83.53	-0.44%	
Cordoba 2027	PDCAR27	01-jun-27	100.00%	74.45	19.87%	18.97%	01-dic-23	3.000%	Sem.	75.12%	2.28	\$ 494.00	75.40	-1.26%	
Cordoba 2029	PDCAR29	01-feb-29	100.00%	72.95	15.95%	15.36%	01-feb-24	3.000%	Sem.	73.34%	3.50	\$ 433.00	74.30	-1.82%	
Ciudad de Córdoba 2027	COROA27	29-sep-27	0.00%	69.88	29.11%	27.25%	29-mar-24	Step-up	Sem.	69.97%	1.58	\$ -	69.37	0.74%	
Mendoza 2029	PMM29	19-mar-29	84.62%	78.08	16.58%	15.94%	19-mar-24	2.750%	Sem.	78.18%	2.25	\$ 475.54	80.30	-2.76%	
Chubut 2026	BOGAR26	26-jul-26	50.00%	82.98	25.10%	23.03%	26-oct-23	7.750%	Trim.	83.28%	1.12	\$ 325.00	82.15	1.01%	
Neuquen 2030 abr	NEU30A	27-abr-30	100.00%	75.83	17.44%	16.74%	27-oct-23	2.500%	Sem.	76.58%	2.48	\$ 366.00	76.34	-0.67%	
Neuquen 2030 may	NEU30M	12-may-30	83.18%	96.52	10.28%	9.91%	12-nov-23	5.170%	Sem.	96.57%	2.65	\$ 299.00	96.71	-0.20%	
Santa Fe 2027	SFE27	01-nov-27	100.00%	84.17	13.90%	13.44%	01-nov-23	6.900%	Sem.	84.67%	2.46	\$ 250.00	84.35	-0.21%	
Rio Negro 2028	PRN28	10-mar-28	100.00%	57.36	41.49%	37.90%	10-mar-24	2.750%	Sem.	57.66%	1.48	\$ 225.00	57.53	-0.30%	
Tierra del fuego 2027	FUE27	17-abr-27	49.00%	91.14	15.05%	14.27%	17-ene-24	8.950%	Trim.	91.14%	1.70	\$ 100.51	93.49	-2.51%	



## Fixed Income Research

Bond	Ticker	Maturity	V.R. (%)	Price	TIR	TNA	Next coupon	Cupon	Frec	Parity	M Dur	Outstanding (MM)	30/09	MoM
<b>Corporativos</b>														
<b>Alimentos y bebidas</b>														
Arcor 2027	ARCOR27	09-oct-27	100.00%	101.82	7.65%	7.51%	09-abr-24	8.250%	Sem.	101.82%	2.42	\$ 127.94	101.58	0.24%
<b>Bancos</b>														
Galicia 2026	GALI2026	19-jul-26	100.00%	92.59	11.75%	11.42%	19-ene-24	8.250%	Sem.	92.74%	2.33	\$ 250.00	92.71	-0.13%
Banco Macro 2026	BMA26	04-nov-26	100.00%	81.72	14.82%	14.31%	04-nov-23	6.750%	Sem.	82.27%	2.50	\$ 400.00	83.75	-2.42%
<b>Petróleo y Gas</b>														
Capex 2024	CAPEX24	15-may-24	100.00%	98.74	9.24%	9.03%	15-nov-23	6.875%	Sem.	98.78%	0.54	\$ 300.00	98.78	-0.04%
Cia Gral de Combustible 2025	CGC25	08-mar-25	60.10%	98.59	11.22%	10.92%	08-mar-24	9.500%	Sem.	98.60%	0.96	\$ 180.30	98.51	0.08%
Panamerican Energy 2027	PANA2027	30-abr-27	100.00%	105.75	6.68%	6.57%	30-oct-23	9.125%	Sem.	105.51%	2.16	\$ 300.00	105.52	0.22%
Pampa Energia 2027	PAMPAR27	24-ene-27	100.00%	93.24	10.18%	9.94%	24-ene-24	7.500%	Sem.	93.36%	2.76	\$ 750.00	93.80	-0.60%
Capex 2028	CAPEX28	25-ago-28	100.00%	99.50	10.75%	10.48%	25-feb-24	9.250%	Sem.	96.83%	2.54	\$ 239.00	100.97	-1.46%
Pampa Energia 2029	PAMPAR29	15-abr-29	100.00%	92.50	11.27%	10.97%	15-abr-24	9.125%	Sem.	92.50%	4.17	\$ 292.53	94.75	-2.37%
YPF 2024	YPF2024	04-abr-24	40.00%	95.03	21.44%	20.40%	04-abr-24	8.750%	Sem.	95.05%	0.42	\$ 530.00	95.41	-0.40%
YPF 2025	YPF2025	28-jul-25	100.00%	86.87	18.07%	17.32%	28-ene-24	8.500%	Sem.	87.12%	1.52	\$ 1,500.00	89.76	-3.22%
YPF2026 (Clase XVI)	YPF2026	12-feb-26	76.92%	96.19	13.10%	12.51%	12-nov-23	4.000%	Trim.	96.25%	1.06	\$ 596.39	96.79	-0.62%
YPF2029 (Clase XVII)	YPF2029	30-jun-29	100.00%	85.85	14.00%	13.54%	30-dic-23	9.000%	Sem.	86.23%	3.16	\$ 747.00	88.11	-2.56%
YPF2029 (Clase I)	YPF2029I	27-jun-29	100.00%	75.75	15.50%	14.94%	27-dic-23	8.500%	Sem.	76.37%	4.01	\$ 500.00	80.50	-5.90%
YPF2033 (Clase XVIII)	YPF2033	30-sep-33	100.00%	72.87	12.64%	12.26%	30-mar-24	7.000%	Sem.	72.96%	5.71	\$ 575.00	76.32	-4.52%
YPF 2047	YPF2047	15-dic-47	100.00%	62.79	11.94%	11.61%	15-dic-23	7.000%	Sem.	63.67%	8.35	\$ 750.00	64.28	-2.32%
<b>Utilidades</b>														
AES 2024	AES24	02-feb-24	100.00%	88.20	63.62%	55.82%	02-feb-24	7.750%	Sem.	88.39%	0.23	\$ 300.00	88.92	-0.81%
Albanesi 2027	ALBA27	01-dic-27	91.00%	85.69	19.06%	17.96%	01-dic-23	9.875%	Trim.	86.20%	1.73	\$ 305.76	86.30	-0.71%
<b>Otros</b>														
Aeropuertos Argentina 2000	AEROAR27	01-feb-27	58.33%	93.70	14.52%	13.79%	01-nov-23	9.375%	Trim.	93.82%	1.40	\$ 178.50	93.81	-0.12%
Aeropuertos Argentina 2000	AEROAR31	01-ago-31	100.00%	93.01	10.52%	10.12%	01-nov-23	8.500%	Trim.	93.13%	4.28	\$ 64.00	95.10	-2.20%
Raghsa 2024	RAGHSA24	21-mar-24	100.00%	98.29	11.77%	11.44%	21-mar-24	7.250%	Sem.	98.30%	0.40	\$ 119.73	98.31	-0.02%

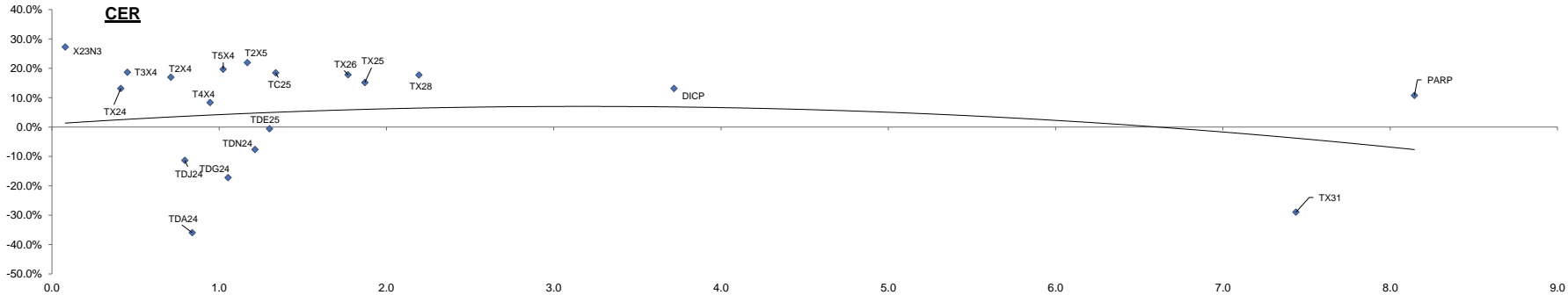


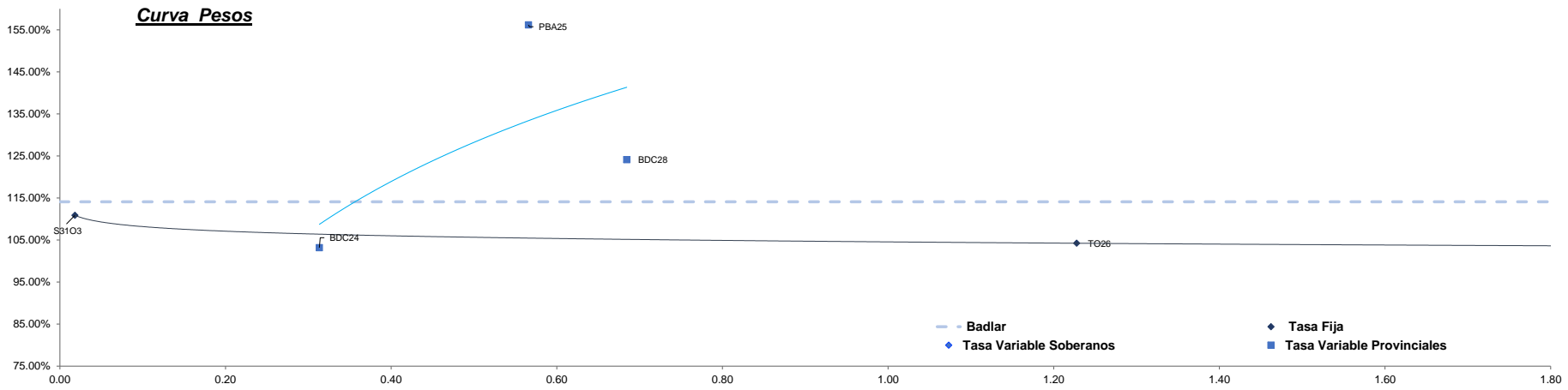
## Fixed Income Research



Dólar	<b>350.03</b>
Tasa Ref.	<b>118.0%</b>
Badlar Priv.	<b>114.100%</b>
Badlar Priv.	<b>114.1%</b>
Libor 90 días	<b>5.66%</b>
CER	<b>140.73</b>

Bond	Ticker	Maturity	V.R. (%)	Price	TIR	TNA	Next coupon	Cupon	Frec	Parity	M Dur	Outstanding (MM)	30/09	MoM	
<b>Ajustables por CER (*)</b>															
Lecer 10/2023	X18O3	18-oct-23	100.00%	143.75	1228.14%	259.56%	18-oct-23	Fijo 0%	-	99.29%	0.00	\$ 43,578.00	134.67	6.74%	
Lecer 11/2023	X23N3	23-nov-23	100.00%	136.91	30.82%	27.23%	23-nov-23	Fijo 0%	-	97.31%	0.08	\$ 193,267.00	129.17	5.99%	
Bono Dual 02/2024	TDF24	28-feb-24	100.00%	42,788.30	-42.66%	-50.30%	28-feb-24	Fijo 3%	-	123.88%	0.74	\$ 3,709.40	35,575.00	20.28%	
Bono del Tesoro CER 03/2024	TX24	25-mar-24	100.00%	640.00	13.56%	13.13%	25-mar-24	Fija 1.50%	Sem.	95.20%	0.41	\$ 345,783.00	596.03	7.38%	
Bono del Tesoro CER 04/2024	T3X4	14-abr-24	100.00%	155.50	19.48%	18.62%	14-abr-24	Fija 3.75%	Sem.	93.28%	0.45	\$ 696,849.00	158.00	-1.58%	
Bono Dual 04/2024	TDA24	30-abr-24	100.00%	42,920.52	-32.94%	-35.97%	30-abr-24	Fijo 3.25%	-	126.03%	0.84	\$ 3,639.00	34,416.62	24.71%	
Bono Dual 06/2024	TDJ24	30-jun-24	100.00%	42,600.00	-11.19%	-11.38%	30-jun-24	Fijo 3.25%	-	111.19%	0.79	\$ 600,992.93	37,290.74	14.24%	
Bono del Tesoro CER 07/2024	T2X4	26-jul-24	100.00%	453.23	17.66%	16.94%	26-ene-24	Fija 1.55%	Sem.	89.26%	0.71	\$ 309,278.00	414.52	9.34%	
Bono Dual 08/2024	TDG24	30-ago-24	100.00%	40,350.00	-17.04%	-17.24%	30-ago-24	Fijo 3.25%	Sem.	120.94%	1.05	\$ -	33,765.13	19.50%	
Bono del Tesoro CER 10/2024	T4X4	14-oct-24	100.00%	159.92	8.50%	8.33%	14-abr-24	Fija 4%	Sem.	95.94%	0.95	\$ 1,785,858.00	155.03	3.16%	
Bono Dual 11/2024	TDN24	29-nov-24	100.00%	37,800.00	-7.70%	-7.66%	29-nov-24	Fijo 3.25%	Sem.	113.30%	1.21	\$ -	37,800.00	0.00%	
Bono del Tesoro CER 12/2024	T5X4	13-dic-24	100.00%	116.50	20.65%	19.68%	13-dic-23	Fija 4.25%	Sem.	84.84%	1.02	\$ 48,154.00	118.05	-1.31%	
Bono Dual 01/2025	TDE25	31-ene-25	100.00%	35,000.00	-0.58%	-0.58%	31-ene-25	Fijo 3.25%	Sem.	104.91%	1.30	\$ -	35,000.00	0.00%	
Bono del Tesoro CER 02/2025	T2X5	14-feb-25	100.00%	135.29	23.13%	21.93%	14-feb-24	Fija 4.25%	Sem.	80.58%	1.17	\$ 1,339,394.00	135.36	-0.05%	
BONCER 2025	TC25	27-abr-25	100.00%	1,245.00	19.31%	18.45%	27-oct-23	Fija 4%	Sem.	81.78%	1.34	\$ 29,907.80	1,175.00	5.96%	
Bono del Tesoro CER 2025	TX25	09-nov-25	100.00%	228.00	15.72%	15.15%	09-nov-23	Fija 1.80%	Sem.	77.22%	1.87	\$ 48,154.00	250.00	-8.80%	
Bono del Tesoro CER 2026	TX26	09-nov-26	100.00%	450.31	18.58%	17.79%	09-nov-23	Fija 2.00%	Sem.	74.34%	1.77	\$ 190,747.00	432.38	4.15%	
Bono del Tesoro CER 2028	TX28	09-nov-28	100.00%	417.00	18.49%	17.71%	09-nov-23	Fija 2.25%	Sem.	68.76%	2.19	\$ 75,905.00	393.85	5.88%	
Bono del Tesoro CER 2031	TX31	30-nov-31	100.00%	2,155.00	-26.88%	-28.98%	30-nov-23	Fija 2.5%	Sem.	739.73%	7.44	\$ 66,421.32	215.55	899.77%	
Discount \$ Ley Arg.	DICP	31-dic-33	100.00%	8,970.00	13.57%	13.13%	01-ene-24	Fija 5.83%	Sem.	74.62%	3.72	\$ 10,472.48	9,300.00	-3.55%	
PAR \$ Ley Arg.	PARP	31-dic-38	100.00%	4,309.00	11.04%	10.75%	01-abr-24	1.77%	Sem.	46.67%	8.14	\$ 2,860.55	4,112.00	4.79%	
<b>Tasa Fija</b>															
Letra del Tesoro a Dcto. 31/10/23	S31O3	31-oct-23	100.00%	95.92	196.24%	110.89%	31-oct-23	Fijo 0%	-	95.92%	0.02	\$ 252,493.00	88.84	7.97%	
Bote 10/2026	TO26	18-oct-26	100.00%	21.70	131.40%	104.24%	17-abr-24	Fija 15.50%	Sem.	21.70%	1.23	\$ 96,569.71	25.05	-13.37%	
Bote Encaje 05/2027	TY27P	23-may-27	100.00%	76.20	120.62%	97.06%	23-nov-23	Fija 43.25%	Sem.	64.76%	0.61	\$ 502,949.00	76.20	0.00%	
<b>Tasa Variable</b>															
Bono del Tesoro Badlar 04/24	TB24	18-abr-24	100.00%	97.50	532.26%	182.90%	18-oct-23	Badlar + 500pbs	Trim.	76.54%	0.22	\$ 9,297.00	115.00	-15.22%	
Ciudad de Buenos Aires 2024	BDC24	29-mar-24	100.00%	98.00	150.41%	103.18%	29-dic-23	Badlar + 325pbs	Trim.	103.89%	0.31	\$ 43,603.35	98.00	0.00%	
Ciudad de Buenos Aires 2028	BDC28	22-feb-28	100.00%	110.50	194.75%	124.11%	22-nov-23	Badlar + 375pbs	Trim.	94.89%	0.68	\$ 13,262.47	104.00	6.25%	
Provincia de Buenos Aires 2025	PBA25	12-abr-25	0.00%	80.20	273.78%	156.18%	12-ene-24	Badlar + 375pbs	Trim.	78.93%	0.57	\$ -	100.30	-20.04%	
<b>Dólar Linked</b>															
Bote vinculado al Dólar 10/2023	D31O3	31-oct-23	100.00%	34,984.76	9.91%	9.68%	31-oct-23	0.40%	Sem.	99.65%	0.04	\$ 466.00	34,060.00	2.72%	
Bono Dual 02/2024	TDF24	28-feb-24	100.00%	42,788.30	-42.14%	-49.56%	28-feb-24	0.00%	-	122.24%	0.73	\$ 3,709.40	35,575.00	20.28%	
Bote vinculado al Dólar 04/2024	TV24	30-abr-24	100.00%	43,251.00	-32.11%	-35.21%	30-oct-23	0.40%	Sem.	123.33%	0.65	\$ 1,278.00	35,000.00	23.57%	
Bono Dual 04/2024	TDA24	30-abr-24	100.00%	42,920.52	-31.60%	-34.35%	30-abr-24	0.00%	-	122.62%	0.82	\$ 3,639.00	34,416.62	24.71%	
Bono Dual 06/2024	TDJ24	30-jun-24	100.00%	42,600.00	-24.34%	-25.33%	30-jun-24	0.00%	-	121.71%	0.94	\$ 600,992.93	37,290.74	14.24%	
Bono Dual 08/2024	TDG24	30-ago-24	100.00%	40,350.00	-15.06%	-15.21%	30-ago-24	0.00%	-	115.28%	1.03	\$ -	33,765.13	19.50%	
Bote vinculado al Dólar 09/2024	T2V4	30-sep-24	100.00%	44,190.00	-21.25%	-22.51%	30-mar-24	0.50%	Sem.	126.22%	1.08	\$ 488.00	35,000.00	26.26%	
Bono Dual 11/2024	TDN24	29-nov-24	100.00%	37,800.00	-6.63%	-6.60%	29-nov-24	0.00%	-	107.99%	1.20	\$ -	37,800.00	0.00%	
Bono Dual 01/2025	TDE25	31-ene-25	100.00%	35,000.00	0.01%	0.01%	31-ene-25	0.00%	-	99.99%	1.29	\$ -	35,000.00	0.00%	
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.	100.55%	1.45	\$ 5,950.43	35,207.49	0.00%	





**DISCLAIMER**

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