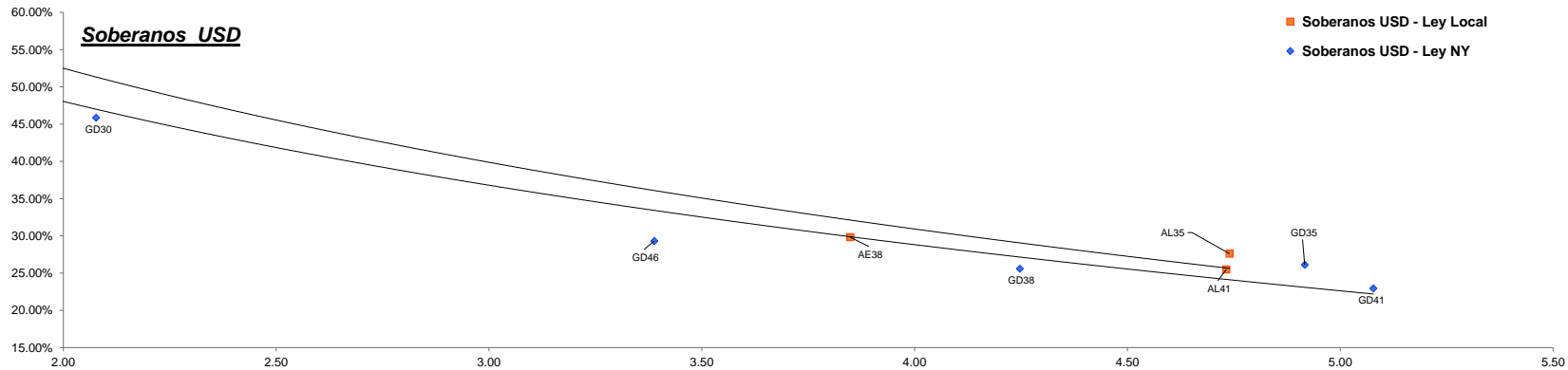


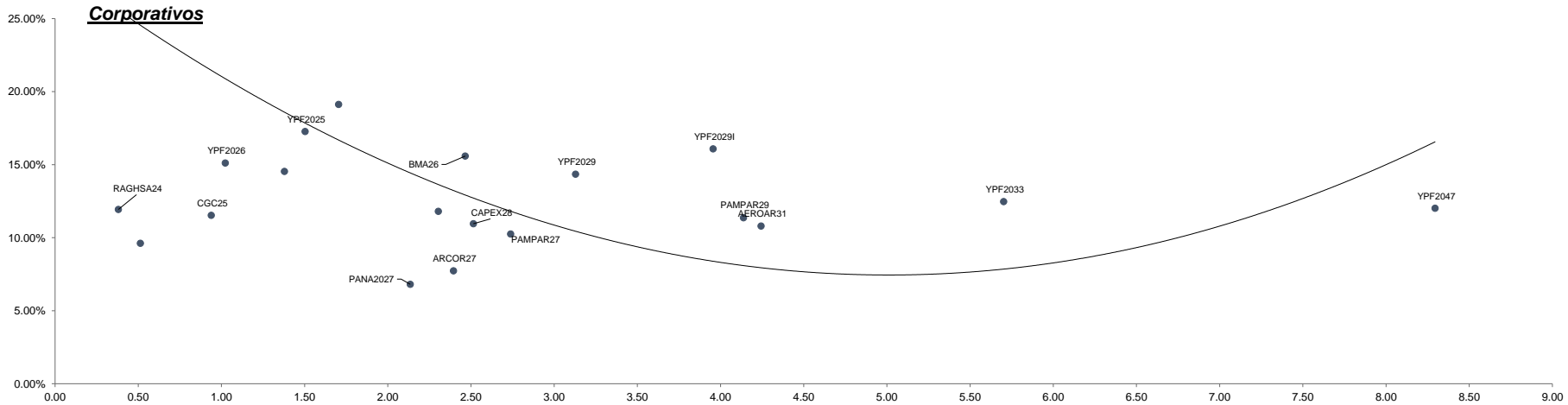
Fixed Income Research

Bond	Ticker	Maturity	V.R. (%)	Price	TIR	TNA	Next coupon	Cupon	Frec	Parity	M Dur	Outstanding (MM)	30/09	MoM	
Soberanos USD															
Bonos Intern. 2029 Ley N.Y. - Step up	GD29	09-jul-29	100.00%	26.87	57.69%	51.15%	09-ene-24	1.000%	Sem.	27.09%	2.00	\$ 2,635.03	27.42	-2.01%	
Bonos Intern. 2030 Ley N.Y. - Step up	GD30	09-jul-30	100.00%	28.15	51.12%	45.86%	09-ene-24	0.750%	Sem.	28.31%	2.08	\$ 16,090.61	28.66	-1.78%	
Bonos Intern. 2035 Ley N.Y. - Step up	GD35	09-jul-35	100.00%	25.14	27.80%	26.10%	09-ene-24	3.625%	Sem.	25.95%	4.92	\$ 20,501.72	24.94	0.80%	
Bonos Intern. 2038 Ley N.Y. - Step up	GD38	09-ene-38	100.00%	31.28	27.22%	25.58%	09-ene-24	4.250%	Sem.	32.15%	4.25	\$ 11,405.07	29.32	6.68%	
Bonos Intern. 2041 Ley N.Y. - Step up	GD41	09-jul-41	100.00%	27.41	24.26%	22.94%	09-ene-24	3.500%	Sem.	28.17%	5.08	\$ 10,482.11	25.82	6.16%	
Bonos Intern. 2046 Ley N.Y. - Step up	GD46	09-jul-46	100.00%	25.27	31.46%	29.31%	09-ene-24	3.625%	Sem.	26.08%	3.39	\$ 2,092.00	25.27	0.00%	
BONAR 2029 - step up	AL29	09-jul-29	100.00%	25.24	62.44%	54.90%	09-ene-24	1.000%	Sem.	25.16%	1.93	\$ 2,194.28	26.31	-4.07%	
BONAR 2030 - step up	AL30	09-jul-30	100.00%	24.49	60.36%	53.27%	09-ene-24	0.750%	Sem.	24.43%	1.90	\$ 13,517.56	25.04	-2.20%	
BONAR 2035 - step up	AL35	09-jul-35	100.00%	24.40	29.51%	27.61%	09-ene-24	3.625%	Sem.	24.14%	4.74	\$ 19,069.87	24.84	-1.77%	
BONAR 2038 - step up	AE38	09-ene-38	100.00%	27.44	32.04%	29.82%	09-ene-24	4.250%	Sem.	27.09%	3.85	\$ 7,216.66	27.15	1.07%	
BONAR 2041 - step up	AL41	09-jul-41	100.00%	25.13	27.11%	25.49%	09-ene-24	3.500%	Sem.	24.87%	4.73	\$ 1,500.11	25.76	-2.45%	
Soberanos Euros															
Bonos Intern. 2029 Euros - Step up	GE29	09-jul-29	100.00%	23.55	64.36%	56.40%	09-ene-24	0.500%	Sem.	23.67%	1.94	\$ 90.39	23.96	-1.71%	
Bonos Intern. 2030 Euros - Step up	GE30	09-jul-30	100.00%	25.11	55.60%	49.48%	09-ene-24	0.125%	Sem.	25.14%	2.02	\$ 1,165.59	25.57	-1.80%	
Bonos Intern. 2035 Euros - Step up	GE35	09-jul-35	100.00%	22.49	28.28%	26.52%	09-ene-24	2.500%	Sem.	23.07%	5.08	\$ 298.80	22.54	-0.22%	
Bonos Intern. 2038 Euros - Step up	GE38	09-ene-38	100.00%	25.11	30.92%	28.84%	09-ene-24	3.750%	Sem.	25.95%	4.05	\$ 809.34	25.48	-1.45%	
Bonos Intern. 2041 Euros - Step up	GE41	09-jul-41	100.00%	22.38	27.14%	25.51%	09-ene-24	3.000%	Sem.	23.08%	4.89	\$ 1,572.60	22.46	-0.36%	
Bonos Intern. 2046 Euros - Step up	GE46	09-jul-46	100.00%	22.55	33.09%	30.73%	09-ene-24	2.500%	Sem.	23.13%	3.33	\$ 248.13	22.90	-1.53%	
Provinciales															
Buenos Aires 2037A	BA37D	01-sep-37	100.00%	33.02	36.86%	33.97%	01-mar-24	6.625%	Sem.	32.76%	2.76	\$ 6,200.00	32.94	0.24%	
Buenos Aires 2037B	BB37D	01-sep-37	100.00%	26.44	31.45%	29.31%	01-mar-24	5.875%	Sem.	26.26%	4.18	\$ 770.00	27.42	-3.57%	
Buenos Aires 2037C	BC37D	01-sep-37	100.00%	25.24	30.71%	28.66%	01-mar-24	5.250%	Sem.	25.09%	4.36	\$ 150.00	25.37	-0.51%	
Ciudad de Bs. As. 2027	CABA27	01-jun-27	100.00%	94.32	10.28%	10.03%	01-dic-23	7.500%	Sem.	94.49%	2.19	\$ 890.00	92.10	2.41%	
Cordoba 2025	PDCAR25	10-dic-25	83.33%	82.68	28.28%	26.52%	10-dic-23	3.000%	Sem.	83.12%	0.86	\$ 565.83	83.53	-1.02%	
Cordoba 2027	PDCAR27	01-jun-27	100.00%	74.18	20.15%	19.23%	01-dic-23	3.000%	Sem.	74.90%	2.25	\$ 494.00	75.40	-1.62%	
Cordoba 2029	PDCAR29	01-feb-29	100.00%	72.21	16.31%	15.69%	01-feb-24	3.000%	Sem.	72.66%	3.47	\$ 433.00	74.30	-2.81%	
Ciudad de Córdoba 2027	CORO27	29-sep-27	0.00%	70.46	28.81%	26.99%	29-mar-24	Step-up	Sem.	70.60%	1.56	\$ -	69.37	1.57%	
Mendoza 2029	PMM29	19-mar-29	84.62%	77.12	17.27%	16.58%	19-mar-24	2.750%	Sem.	77.25%	2.21	\$ 475.54	80.30	-3.96%	
Chubut 2026	BOGAR26	26-jul-26	45.83%	79.73	27.53%	25.08%	26-ene-24	7.750%	Trim.	79.73%	1.23	\$ 297.92	82.15	-2.95%	
Neuquen 2030 abr	NEU30A	27-abr-30	100.00%	75.62	17.64%	16.92%	27-oct-23	2.500%	Sem.	76.41%	2.45	\$ 366.00	76.34	-0.94%	
Neuquen 2030 may	NEU30M	12-may-30	83.18%	96.54	10.28%	9.91%	12-nov-23	5.170%	Sem.	96.60%	2.63	\$ 299.00	96.71	-0.18%	
Santa Fe 2027	SFE27	01-nov-27	100.00%	84.15	13.96%	13.51%	01-nov-23	6.900%	Sem.	84.67%	2.43	\$ 250.00	84.35	-0.24%	
Rio Negro 2028	PRN28	10-mar-28	100.00%	56.94	42.55%	38.79%	10-mar-24	2.750%	Sem.	57.31%	1.44	\$ 225.00	57.53	-1.03%	
Tierra del fuego 2027	FUE27	17-abr-27	49.00%	90.85	15.32%	14.52%	17-ene-24	8.950%	Trim.	90.87%	1.68	\$ 100.51	93.49	-2.82%	



Fixed Income Research

Bond	Ticker	Maturity	V.R. (%)	Price	TIR	TNA	Next coupon	Cupon	Frec	Parity	M Dur	Outstanding (MM)	30/09	MoM
Corporativos														
Alimentos y bebidas														
Arcor 2027	ARCOR27	09-oct-27	100.00%	101.61	7.73%	7.59%	09-abr-24	8.250%	Sem.	101.60%	2.39	\$ 127.94	101.58	0.03%
Bancos														
Galicia 2026	GALI2026	19-jul-26	100.00%	92.54	11.80%	11.47%	19-ene-24	8.250%	Sem.	92.71%	2.30	\$ 250.00	92.71	-0.18%
Banco Macro 2026	BMA26	04-nov-26	100.00%	80.36	15.59%	15.02%	04-nov-23	6.750%	Sem.	80.98%	2.47	\$ 400.00	83.75	-4.05%
Petróleo y Gas														
Capex 2024	CAPEX24	15-may-24	100.00%	98.60	9.62%	9.40%	15-nov-23	6.875%	Sem.	98.64%	0.51	\$ 300.00	98.78	-0.18%
Cia Gral de Combustible 2025	CGC25	08-mar-25	60.10%	98.34	11.53%	11.22%	08-mar-24	9.500%	Sem.	98.36%	0.94	\$ 180.30	98.51	-0.17%
Panamerican Energy 2027	PANA2027	30-abr-27	100.00%	105.41	6.81%	6.69%	30-oct-23	9.125%	Sem.	105.18%	2.14	\$ 300.00	105.52	-0.10%
Pampa Energia 2027	PAMPAR27	24-ene-27	100.00%	93.10	10.25%	10.00%	24-ene-24	7.500%	Sem.	93.23%	2.74	\$ 750.00	93.80	-0.75%
Capex 2028	CAPEX28	25-ago-28	100.00%	99.50	10.96%	10.67%	25-feb-24	9.250%	Sem.	96.38%	2.51	\$ 239.00	100.97	-1.46%
Pampa Energia 2029	PAMPAR29	15-abr-29	100.00%	92.17	11.37%	11.06%	15-abr-24	9.125%	Sem.	92.19%	4.14	\$ 292.53	94.75	-2.72%
YPF 2024	YPF2024	04-abr-24	40.00%	93.81	25.74%	24.27%	04-abr-24	8.750%	Sem.	93.84%	0.39	\$ 530.00	95.41	-1.68%
YPF 2025	YPF2025	28-jul-25	100.00%	88.01	17.27%	16.58%	28-ene-24	8.500%	Sem.	88.26%	1.50	\$ 1,500.00	89.76	-1.95%
YPF2026 (Clase XVI)	YPF2026	12-feb-26	76.92%	94.44	15.11%	14.33%	12-nov-23	4.000%	Trim.	94.54%	1.02	\$ 596.39	96.79	-2.43%
YPF2029 (Clase XVII)	YPF2029	30-jun-29	100.00%	85.01	14.35%	13.87%	30-dic-23	9.000%	Sem.	85.44%	3.13	\$ 747.00	88.11	-3.52%
YPF2029 (Clase I)	YPF2029I	27-jun-29	100.00%	74.15	16.08%	15.48%	27-dic-23	8.500%	Sem.	74.87%	3.96	\$ 500.00	80.50	-7.89%
YPF2033 (Clase XVIII)	YPF2033	30-sep-33	100.00%	73.59	12.47%	12.10%	30-mar-24	7.000%	Sem.	73.72%	5.70	\$ 575.00	76.32	-3.58%
YPF 2047	YPF2047	15-dic-47	100.00%	62.44	12.01%	11.67%	15-dic-23	7.000%	Sem.	63.39%	8.29	\$ 750.00	64.28	-2.86%
Utilidades														
AES 2024	AES24	02-feb-24	100.00%	88.03	70.94%	61.49%	02-feb-24	7.750%	Sem.	88.24%	0.21	\$ 300.00	88.92	-1.00%
Albanesi 2027	ALBA27	01-dic-27	91.00%	85.74	19.12%	18.02%	01-dic-23	9.875%	Trim.	86.29%	1.70	\$ 305.76	86.30	-0.65%
Otros														
Aeropuertos Argentina 2000	AEROAR27	01-feb-27	58.33%	93.76	14.54%	13.81%	01-nov-23	9.375%	Trim.	93.90%	1.38	\$ 178.50	93.81	-0.05%
Aeropuertos Argentina 2000	AEROAR31	01-ago-31	100.00%	91.98	10.80%	10.39%	01-nov-23	8.500%	Trim.	92.14%	4.24	\$ 64.00	95.10	-3.28%
Raghsa 2024	RAGHSA24	21-mar-24	100.00%	98.32	11.93%	11.60%	21-mar-24	7.250%	Sem.	98.33%	0.38	\$ 119.73	98.31	0.01%

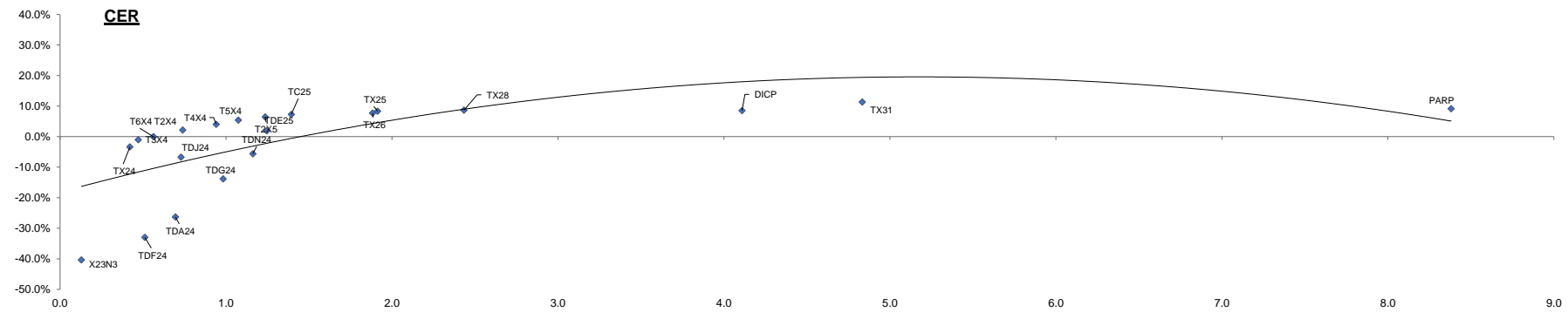


Fixed Income Research

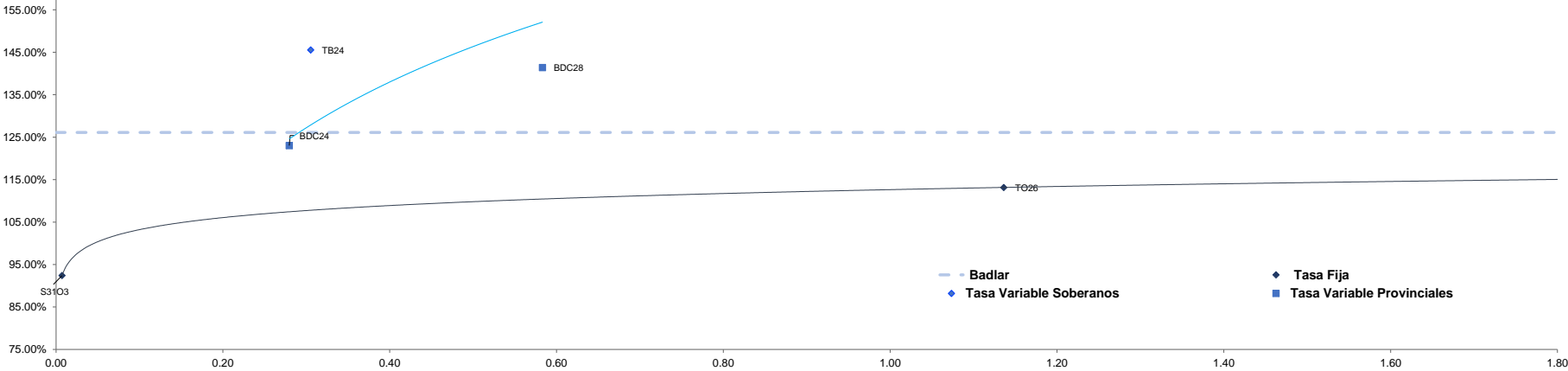


Bond	Ticker	Maturity	V.R. (%)	Price	TIR	TNA	Next coupon	Cupon	Frec	Parity	M Dur	Outstanding (MM)	30/09	MoM	
Ajustables por CER (%)															
Lecer 11/2023	X23N3	23-nov-23	100.00%	149.78	-33.65%	-40.38%	23-nov-23	Fijo 0%	-	103.20%	0.13	\$ 193,267.00	129.17	15.96%	
Bono Dual 02/2024	TDF24	28-feb-24	100.00%	40,575.00	-29.53%	-32.99%	28-feb-24	Fijo 3%	-	113.79%	0.51	\$ 3,709.40	35,575.00	14.05%	
Bono del Tesoro CER 03/2024	TX24	25-mar-24	100.00%	708.00	-3.34%	-3.37%	25-mar-24	Fija 1.50%	Sem.	102.04%	0.42	\$ 345,783.00	596.03	18.78%	
Bono del Tesoro CER 04/2024	T3X4	14-abr-24	100.00%	176.00	-1.04%	-1.04%	14-abr-24	Fija 3.75%	Sem.	102.25%	0.47	\$ 696,849.00	158.00	11.39%	
Bono del Tesoro CER 05/2024	T6X4	20-may-24	100.00%	124.00	-0.01%	-0.01%	20-nov-23	Fija 3.75%	Sem.	102.11%	0.56	\$ 122,951.00	109.00	13.76%	
Bono Dual 04/2024	TDA24	30-abr-24	100.00%	41,300.00	-24.64%	-26.33%	30-abr-24	Fijo 3.25%	-	117.45%	0.70	\$ 3,639.00	34,416.62	20.00%	
Bono Dual 06/2024	TDJ24	30-jun-24	100.00%	42,370.00	-6.67%	-6.75%	30-jun-24	Fijo 3.25%	-	107.11%	0.73	\$ 600,992.93	37,290.74	13.62%	
Bono del Tesoro CER 07/2024	TX24	26-jul-24	100.00%	521.73	2.15%	2.14%	26-ene-24	Fija 1.55%	Sem.	99.56%	0.74	\$ 309,278.00	414.52	25.86%	
Bono Dual 08/2024	TDG24	30-ago-24	100.00%	40,075.00	-13.70%	-13.85%	30-ago-24	Fijo 3.25%	Sem.	116.34%	0.98	\$ -	33,765.13	18.69%	
Bono del Tesoro CER 10/2024	T4X4	14-oct-24	100.00%	172.10	4.05%	4.01%	14-abr-24	Fija 2%	Sem.	99.97%	0.94	\$ 1,785,858.00	155.03	11.01%	
Bono Dual 11/2024	TDN24	29-nov-24	100.00%	38,000.00	-5.66%	-5.65%	29-nov-24	Fijo 3.25%	Sem.	110.31%	1.16	\$ -	37,800.00	0.53%	
Bono del Tesoro CER 12/2024	T5X4	13-dic-24	100.00%	140.00	5.48%	5.40%	13-dic-23	Fija 4.25%	Sem.	98.72%	1.07	\$ 48,154.00	118.05	18.59%	
Bono Dual 01/2025	TDE25	31-ene-25	100.00%	35,000.00	1.88%	1.89%	31-ene-25	Fijo 3.25%	Sem.	101.61%	1.24	\$ -	35,000.00	0.00%	
Bono del Tesoro CER 02/2025	T2X5	14-feb-25	100.00%	168.74	6.51%	6.41%	14-feb-24	Fija 4.25%	Sem.	97.31%	1.24	\$ 1,339,394.00	135.36	24.66%	
BONCER 2025	TC25	27-abr-25	100.00%	1,501.00	7.40%	7.26%	27-oct-23	Fija 4%	Sem.	95.48%	1.39	\$ 29,907.80	1,175.00	27.74%	
Bono del Tesoro CER 2025	TX25	09-nov-25	100.00%	268.40	8.49%	8.32%	09-nov-23	Fija 1.80%	Sem.	88.07%	1.91	\$ 48,154.00	250.00	7.36%	
Bono del Tesoro CER 2026	TX26	09-nov-26	100.00%	560.33	7.83%	7.69%	09-nov-23	Fija 2.00%	Sem.	89.62%	1.88	\$ 190,747.00	432.38	29.59%	
Bono del Tesoro CER 2028	TX28	09-nov-28	100.00%	532.00	8.84%	8.66%	09-nov-23	Fija 2.25%	Sem.	84.99%	2.43	\$ 75,905.00	393.85	35.08%	
Bono del Tesoro CER 2031	TX31	30-nov-31	100.00%	192.00	11.65%	11.32%	30-nov-23	Fija 2.5%	Sem.	63.84%	4.83	\$ 66,421.32	215.55	-10.93%	
Discount \$ Ley Arg.	DICP	31-dic-33	100.00%	11,110.00	8.68%	8.50%	01-ene-24	Fija 5.83%	Sem.	89.45%	4.11	\$ 10,472.48	9,300.00	19.46%	
PAR \$ Ley Arg.	PARP	31-dic-38	100.00%	5,101.00	9.32%	9.11%	01-abr-24	1.77%	Sem.	53.53%	8.38	\$ 2,860.55	4,112.00	24.05%	
Tasa Fija															
Letra del Tesoro a Dcto. 31/10/23	S31O3	31-oct-23	100.00%	98.75	150.49%	92.41%	31-oct-23	Fijo 0%	-	98.75%	0.01	\$ 252,493.00	88.84	11.15%	
Bote 10/2026	TO26	18-oct-26	100.00%	19.95	145.18%	113.17%	17-abr-24	Fija 15.50%	Sem.	19.87%	1.14	\$ 96,569.71	25.05	-20.36%	
Bote Encaje 05/2027	TY27P	23-may-27	100.00%	76.20	125.57%	100.38%	23-nov-23	Fija 43.25%	Sem.	64.17%	0.58	\$ 502,949.00	76.20	0.09%	
Tasa Variable															
Bono del Tesoro Badlar 04/24	TB24	18-abr-24	100.00%	97.50	249.09%	145.54%	18-ene-24	Badlar + 500pbs	Trim.	94.79%	0.31	\$ 9,297.00	115.00	-15.22%	
Ciudad de Buenos Aires 2024	BDC24	29-mar-24	100.00%	102.50	192.31%	123.02%	29-dic-23	Badlar + 325pbs	Trim.	100.53%	0.28	\$ 43,603.35	98.00	4.59%	
Ciudad de Buenos Aires 2028	BDC28	22-feb-28	100.00%	109.20	235.59%	141.39%	22-nov-23	Badlar + 375pbs	Trim.	92.07%	0.58	\$ 13,262.47	104.00	5.00%	
Provincia de Buenos Aires 2025	PBA25	12-abr-25	0.00%	87.30	286.55%	160.87%	12-ene-24	Badlar + 375pbs	Trim.	83.21%	0.53	\$ -	100.30	-12.96%	
Dólar Linked															
Bote vinculado al Dólar 10/2023	D31O3	31-oct-23	100.00%	34,790.00	95.83%	79.88%	31-oct-23	0.40%	Sem.	99.09%	0.01	\$ 466.00	34,060.00	2.14%	
Bono Dual 02/2024	TDF24	28-feb-24	100.00%	40,575.00	-35.04%	-40.10%	28-feb-24	0.00%	-	115.92%	0.57	\$ 3,709.40	35,575.00	14.05%	
Bote vinculado al Dólar 04/2024	TV24	30-abr-24	100.00%	40,968.63	-25.91%	-27.85%	30-oct-23	0.40%	Sem.	116.81%	0.59	\$ 1,278.00	35,000.00	17.05%	
Bono Dual 04/2024	TDA24	30-abr-24	100.00%	41,300.00	-27.60%	-29.76%	30-abr-24	0.00%	-	117.99%	0.73	\$ 3,639.00	34,416.62	20.00%	
Bono Dual 06/2024	TDJ24	30-jun-24	100.00%	42,370.00	-24.51%	-25.59%	30-jun-24	0.00%	-	121.05%	0.91	\$ 600,992.93	37,290.74	13.62%	
Bono Dual 08/2024	TDG24	30-ago-24	100.00%	40,075.00	-14.77%	-14.95%	30-ago-24	0.00%	-	114.49%	1.00	\$ -	33,765.13	18.69%	
Bote vinculado al Dólar 09/2024	T2V4	30-sep-24	100.00%	40,400.00	-13.83%	-14.34%	30-mar-24	0.50%	Sem.	115.38%	1.00	\$ 488.00	35,000.00	15.43%	
Bono Dual 11/2024	TDN24	29-nov-24	100.00%	38,000.00	-7.22%	-7.20%	29-nov-24	0.00%	-	108.56%	1.18	\$ -	37,800.00	0.53%	
Bono Dual 01/2025	TDE25	31-ene-25	100.00%	35,000.00	0.01%	0.01%	31-ene-25	0.00%	-	99.99%	1.27	\$ -	35,000.00	0.00%	
Bote vinculado al Dólar 03/2025	TV25D	30-mar-25	100.00%	38,600.00	-6.14%	-6.24%	30-mar-24	0.50%	Sem.	110.22%	1.47	\$ 5,950.43	35,207.49	9.64%	

Dólar	350.03
Tasa Ref.	133.0%
Badlar Priv.	126.113%
Badlar Priv.	126.1%
Libor 90 días	5.64%
CER	147.41



Curva Pesos



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