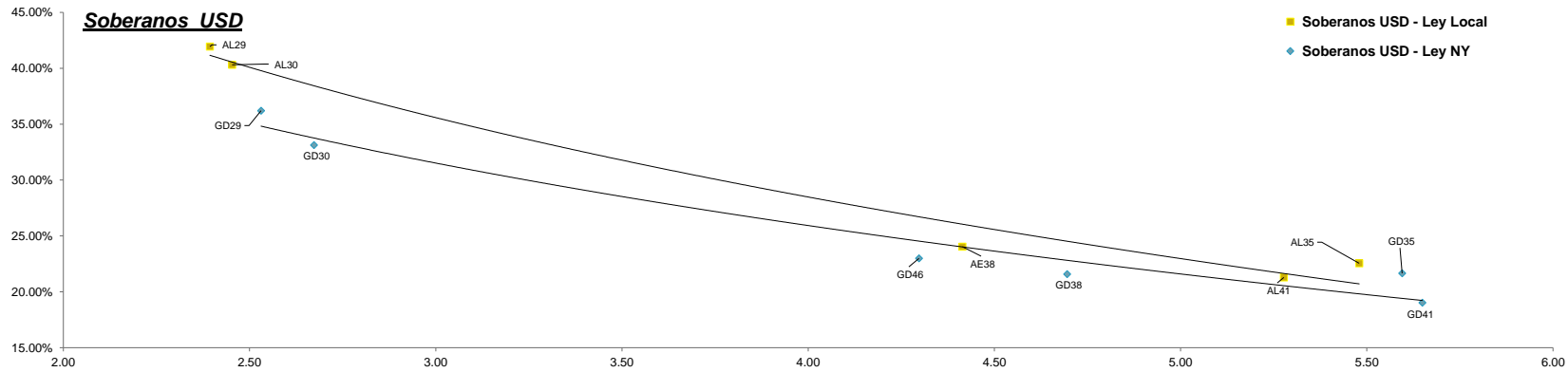


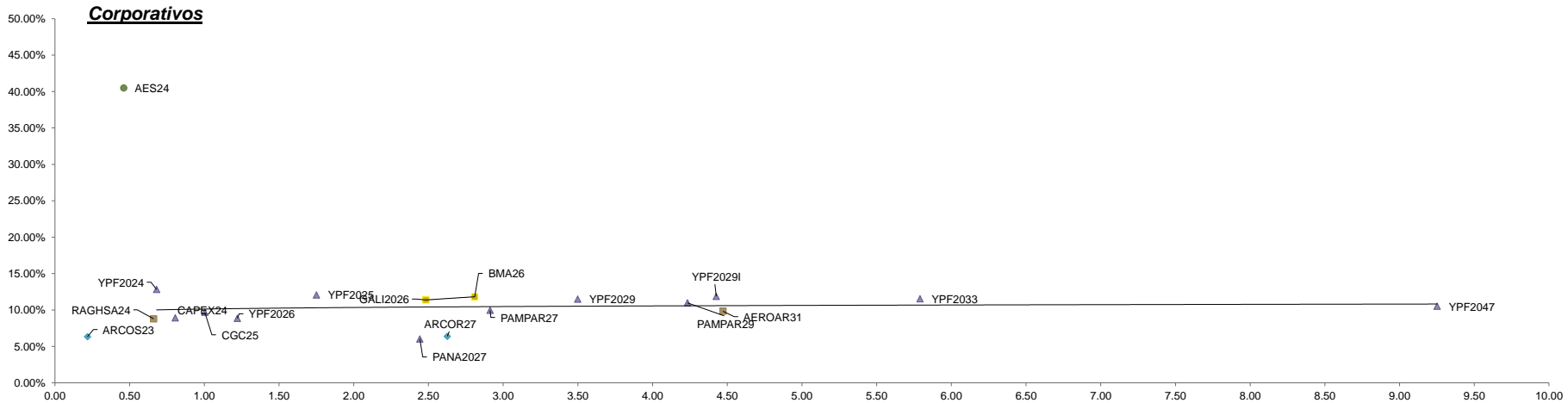
Fixed Income Research

Bond	Ticker	Maturity	V.R. (%)	Price	TIR	TNA	Next coupon	Cupon	Frec	Parity	M Dur	Outstanding (MM)	30/06	MoM	
Soberanos USD															
Bonos Intern. 2029 Ley N.Y. - Step up	GD29	09-jul-29	100.00%	33.86	39.48%	36.20%	09-jul-23	1.000%	Sem.	34.19%	2.53	\$ 2,635.03	32.62	3.80%	
Bonos Intern. 2030 Ley N.Y. - Step up	GD30	09-jul-30	100.00%	34.42	35.87%	33.12%	09-jul-23	0.500%	Sem.	34.58%	2.67	\$ 16,090.61	33.44	2.93%	
Bonos Intern. 2035 Ley N.Y. - Step up	GD35	09-jul-35	100.00%	31.04	22.83%	21.65%	09-jul-23	1.500%	Sem.	31.55%	5.59	\$ 20,501.72	30.05	3.29%	
Bonos Intern. 2038 Ley N.Y. - Step up	GD38	09-ene-38	100.00%	36.58	22.75%	21.58%	09-jul-23	3.875%	Sem.	37.78%	4.70	\$ 11,405.07	35.41	3.30%	
Bonos Intern. 2041 Ley N.Y. - Step up	GD41	09-jul-41	100.00%	33.24	19.93%	19.03%	09-jul-23	3.500%	Sem.	34.38%	5.65	\$ 10,482.11	32.26	3.04%	
Bonos Intern. 2046 Ley N.Y. - Step up	GD46	09-jul-46	100.00%	31.26	24.31%	22.99%	09-jul-23	1.500%	Sem.	31.77%	4.30	\$ 2,092.00	30.22	3.44%	
BONAR 2029 - step up	AL29	09-jul-29	100.00%	29.83	46.34%	41.94%	09-jul-23	1.000%	Sem.	29.68%	2.39	\$ 2,194.28	28.95	3.04%	
BONAR 2030 - step up	AL30	09-jul-30	100.00%	28.84	44.37%	40.31%	09-jul-23	0.500%	Sem.	28.77%	2.45	\$ 13,517.56	27.81	3.70%	
BONAR 2035 - step up	AL35	09-jul-35	100.00%	30.25	23.82%	22.55%	09-jul-23	1.500%	Sem.	30.03%	5.48	\$ 19,069.87	28.77	5.14%	
BONAR 2038 - step up	AE38	09-ene-38	100.00%	34.44	25.48%	24.03%	09-jul-23	3.875%	Sem.	33.79%	4.41	\$ 7,216.66	33.35	3.27%	
BONAR 2041 - step up	AL41	09-jul-41	100.00%	30.92	22.42%	21.29%	09-jul-23	3.500%	Sem.	30.39%	5.28	\$ 1,500.11	30.04	2.93%	
Soberanos Euros															
Bonos Intern. 2029 Euros - Step up	GE29	09-jul-29	100.00%	29.15	45.20%	41.00%	09-jul-23	0.500%	Sem.	29.33%	2.46	\$ 90.39	28.40	2.64%	
Bonos Intern. 2030 Euros - Step up	GE30	09-jul-30	100.00%	28.39	42.60%	38.83%	09-jul-23	0.125%	Sem.	28.43%	2.54	\$ 1,165.59	28.34	0.18%	
Bonos Intern. 2035 Euros - Step up	GE35	09-jul-35	100.00%	27.40	23.48%	22.24%	09-jul-23	0.875%	Sem.	27.71%	5.77	\$ 298.80	26.29	4.22%	
Bonos Intern. 2038 Euros - Step up	GE38	09-ene-38	100.00%	29.76	25.74%	24.27%	09-jul-23	3.000%	Sem.	30.79%	4.54	\$ 809.34	29.22	1.85%	
Bonos Intern. 2041 Euros - Step up	GE41	09-jul-41	100.00%	27.72	22.10%	21.00%	09-jul-23	2.750%	Sem.	28.69%	5.53	\$ 1,572.60	26.66	3.98%	
Bonos Intern. 2046 Euros - Step up	GE46	09-jul-46	100.00%	27.92	25.37%	23.94%	09-jul-23	0.875%	Sem.	28.23%	4.27	\$ 248.13	26.91	3.75%	
Provinciales															
Buenos Aires 2037A	BA37D	01-sep-37	100.00%	38.99	29.92%	27.96%	01-sep-23	6.625%	Sem.	38.28%	3.26	\$ 6,200.00	38.13	2.26%	
Buenos Aires 2037B	BB37D	01-sep-37	100.00%	28.03	29.90%	27.95%	01-sep-23	5.875%	Sem.	27.59%	4.25	\$ 770.00	28.05	-0.07%	
Buenos Aires 2037C	BC37D	01-sep-37	100.00%	28.04	27.95%	26.23%	01-sep-23	5.250%	Sem.	27.65%	4.57	\$ 150.00	27.31	2.67%	
Ciudad de Bs. As. 2027	CABA27	01-jun-27	100.00%	94.59	9.92%	9.68%	01-dic-23	7.500%	Sem.	94.63%	2.49	\$ 890.00	94.31	0.30%	
Cordoba 2025	PDCAR25	10-dic-25	83.33%	77.05	30.26%	28.26%	10-dic-23	3.000%	Sem.	77.17%	1.11	\$ 565.83	76.00	1.38%	
Cordoba 2027	PDCAR27	01-jun-27	100.00%	69.92	21.51%	20.46%	01-dic-23	3.000%	Sem.	70.13%	2.50	\$ 494.00	68.49	2.09%	
Cordoba 2029	PDCAR29	01-feb-29	100.00%	66.93	18.02%	17.27%	01-ago-23	3.000%	Sem.	67.89%	3.52	\$ 433.00	66.15	1.18%	
Ciudad de Córdoba 2027	COROA27	29-sep-27	0.00%	64.57	31.05%	28.95%	29-sep-23	Step-up	Sem.	65.17%	1.73	\$ -	64.41	0.25%	
Mendoza 2029	PMM29	19-mar-29	92.31%	79.19	15.90%	15.31%	19-sep-23	2.750%	Sem.	79.55%	2.21	\$ 518.77	78.88	0.39%	
Chubut 2026	BOGAR26	26-jul-26	54.17%	83.56	22.75%	21.03%	26-jul-23	7.750%	Trim.	83.81%	1.25	\$ 352.08	83.40	0.19%	
Neuquen 2030 abr	NEU30A	27-abr-30	100.00%	71.00	19.20%	18.36%	27-oct-23	2.500%	Sem.	71.37%	2.67	\$ 366.00	71.03	-0.04%	
Neuquen 2030 may	NEU30M	12-may-30	86.26%	94.41	11.08%	10.65%	12-ago-23	5.170%	Sem.	94.48%	2.73	\$ 310.08	94.20	0.22%	
Santa Fe 2027	SFE27	01-nov-27	100.00%	80.71	14.99%	14.46%	01-nov-23	6.900%	Sem.	80.95%	2.69	\$ 250.00	80.42	0.36%	
Rio Negro 2028	PRN28	10-mar-28	100.00%	53.93	41.09%	37.56%	10-sep-23	2.750%	Sem.	54.92%	1.63	\$ 225.00	53.81	0.22%	
Tierra del fuego 2027	FUE27	17-abr-27	55.00%	92.61	13.93%	13.25%	17-jul-23	8.950%	Trim.	92.76%	1.70	\$ 112.82	91.59	1.11%	



Fixed Income Research

Bond	Ticker	Maturity	V.R. (%)	Price	TIR	TNA	Next coupon	Cupon	Frec	Parity	M Dur	Outstanding (MM)	30/06	MoM
Corporativos														
Alimentos y bebidas														
Arcor 2027	ARCOR27	09-oct-27	100.00%	105.00	6.48%	6.38%	09-oct-23	8.250%	Sem.	104.90%	2.63	\$ 127.94	105.00	0.00%
Arcos dorados 2023	ARCOS23	27-sep-23	100.00%	100.00	6.43%	6.33%	27-sep-23	6.625%	Sem.	100.00%	0.22	\$ 348.47	100.00	0.00%
Bancos														
Galicia 2026	GALI2026	19-jul-26	100.00%	92.10	11.70%	11.38%	19-jul-23	8.250%	Sem.	92.39%	2.48	\$ 250.00	92.10	0.00%
Banco Macro 2026	BMA26	04-nov-26	100.00%	86.30	12.16%	11.81%	04-nov-23	6.750%	Sem.	86.46%	2.81	\$ 400.00	85.40	1.05%
Petróleo y Gas														
Capex 2024	CAPEX24	15-may-24	100.00%	98.30	9.12%	8.92%	15-nov-23	6.875%	Sem.	98.32%	0.80	\$ 300.00	98.20	0.10%
Cia Gral de Combustible 2025	CGC25	08-mar-25	73.40%	99.70	9.92%	9.69%	08-sep-23	9.500%	Sem.	99.71%	1.00	\$ 220.20	99.60	0.10%
Panamerican Energy 2027	PANA2027	30-abr-27	100.00%	107.80	6.12%	6.03%	30-oct-23	9.125%	Sem.	107.67%	2.44	\$ 300.00	108.70	-0.83%
Pampa Energia 2027	PAMPAR27	24-ene-27	100.00%	94.90	10.21%	9.97%	24-jul-23	7.500%	Sem.	92.94%	2.91	\$ 750.00	94.80	0.11%
Pampa Energia 2029	PAMPAR29	15-abr-29	100.00%	96.50	11.29%	10.98%	15-oct-23	9.125%	Sem.	92.26%	4.23	\$ 292.53	95.70	0.84%
YPF 2024	YPF2024	04-abr-24	40.00%	97.10	13.24%	12.83%	04-oct-23	8.750%	Sem.	97.16%	0.68	\$ 530.00	96.80	0.31%
YPF 2025	YPF2025	28-jul-25	100.00%	93.60	12.43%	12.07%	28-jul-23	8.500%	Sem.	93.83%	1.75	\$ 1,500.00	91.60	2.18%
YPF2026 (Clase XVI)	YPF2026	12-feb-26	84.62%	100.10	9.16%	8.86%	12-ago-23	4.000%	Trim.	100.10%	1.22	\$ 656.03	100.10	0.00%
YPF2029 (Clase XVII)	YPF2029	30-jun-29	100.00%	91.50	11.82%	11.49%	30-dic-23	9.000%	Sem.	91.51%	3.50	\$ 747.00	91.30	0.22%
YPF2029 (Clase I)	YPF2029I	27-jun-29	100.00%	85.80	12.23%	11.87%	27-dic-23	8.500%	Sem.	85.83%	4.43	\$ 500.00	85.00	0.94%
YPF2033 (Clase XVIII)	YPF2033	30-sep-33	100.00%	75.40	11.88%	11.55%	30-sep-23	7.000%	Sem.	75.86%	5.79	\$ 575.00	75.60	-0.26%
YPF 2047	YPF2047	15-dic-47	100.00%	69.20	10.80%	10.52%	15-dic-23	7.000%	Sem.	69.33%	9.25	\$ 750.00	68.60	0.87%
Utilidades														
AES 2024	AES24	02-feb-24	100.00%	84.50	44.59%	40.49%	02-ago-23	7.750%	Sem.	84.99%	0.46	\$ 300.00	83.70	0.96%
Albanesi 2023	ALBA23	27-jul-23	100.00%	97.90	59.90%	52.91%	27-jul-23	9.625%	Sem.	97.99%	0.04	\$ 336.00	98.40	-0.51%
Albanesi 2027	ALBA27	01-dic-27	91.00%	78.60	23.03%	21.46%	01-dic-23	9.875%	Trim.	78.80%	1.92	\$ 305.76	78.40	0.26%
Otros														
Aeropuertos Argentina 2000	AEROAR27	01-feb-27	62.50%	91.30	13.04%	12.44%	01-ago-23	9.375%	Trim.	91.41%	1.56	\$ 191.25	91.60	-0.33%
Aeropuertos Argentina 2000	AEROAR31	01-ago-31	100.00%	94.00	10.20%	9.83%	01-ago-23	8.500%	Trim.	94.09%	4.47	\$ 64.00	93.60	0.43%
Raghsa 2024	RAGHSA24	21-mar-24	100.00%	98.90	8.98%	8.79%	21-sep-23	7.250%	Sem.	98.92%	0.66	\$ 119.73	99.10	-0.20%

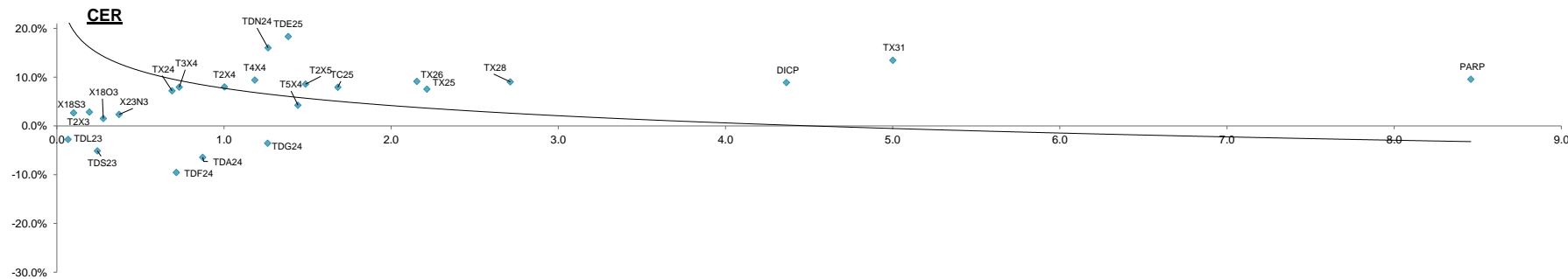


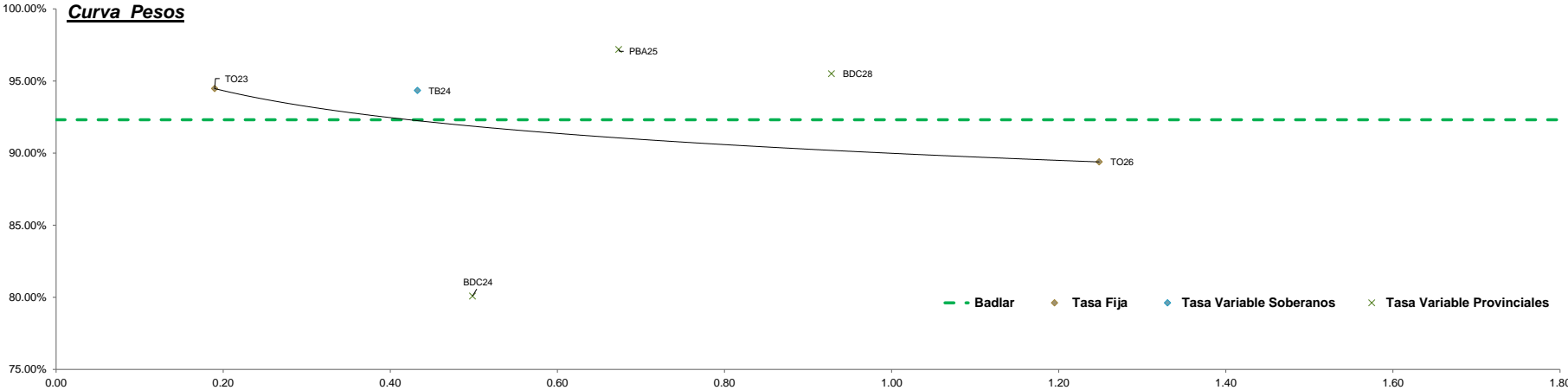
Fixed Income Research



Bond	Ticker	Maturity	V.R. (%)	Price	TIR	TNA	Next coupon	Cupon	Frec	Parity	M Dur	Outstanding (MM)	30/06	MoM
Ajustables por CER (*)														
Lecer 07/2023	X18L3	18-jul-23	100.00%	128.22	154.30%	94.66%	18-jul-23	Fijo 0%	-	97.23%	0.02	\$ 121,440.00	127.34	0.69%
Bono Dual 07/2023	TDL23	31-jul-23	100.00%	27,010.99	-2.74%	-2.78%	31-jul-23	Fijo 2%	-	100.29%	0.07	\$ 13,075.00	26,903.36	0.40%
Bono del Tesoro CER 2023	TX23	13-ago-23	100.00%	481.21	2.70%	2.68%	13-ago-23	Fija 1.45%	Sem.	99.87%	0.10	\$ 432,188.00	476.59	0.97%
Lecer 09/2023	X18S3	18-sep-23	100.00%	177.83	2.86%	2.83%	18-sep-23	Fijo 0%	-	99.44%	0.19	\$ 46,647.00	176.62	0.69%
Lecer 10/2023	X18O3	18-oct-23	100.00%	112.88	1.53%	1.52%	18-oct-23	Fijo 0%	-	99.57%	0.28	\$ 43,578.00	111.80	
Bono Dual 09/2023	TDS23	29-sep-23	100.00%	27,443.93	-5.00%	-5.10%	29-sep-23	Fijo 2.25%	-	101.67%	0.24	\$ 8,739.00	27,007.45	1.62%
Lecer 11/2023	X23N3	23-nov-23	100.00%	109.61	2.38%	2.36%	23-nov-23	Fijo 0%	-	99.11%	0.37	\$ 193,267.00	108.41	
Bono Dual 02/2024	TDF24	28-feb-24	100.00%	29,229.53	-9.39%	-9.55%	28-feb-24	Fijo 3%	-	108.55%	0.71	\$ 3,709.40	29,350.00	-0.41%
Bono del Tesoro CER 03/2024	TX24	25-mar-24	100.00%	509.50	7.33%	7.20%	25-sep-23	Fija 1.50%	Sem.	96.08%	0.69	\$ 345,783.00	504.00	1.09%
Bono del Tesoro CER 04/2024	T3X4	14-abr-24	100.00%	128.46	8.10%	7.94%	14-oct-23	Fija 3.75%	Sem.	96.91%	0.73	\$ 696,849.00	126.79	1.32%
Bono Dual 04/2024	TDA24	30-abr-24	100.00%	28,733.33	-6.40%	-6.44%	30-abr-24	Fijo 3.25%	-	108.31%	0.87	\$ 3,639.00	28,475.00	0.91%
Bono del Tesoro CER 07/2024	T2X4	26-jul-24	100.00%	375.00	8.16%	8.00%	26-jul-23	Fija 1.55%	Sem.	93.63%	1.00	\$ 309,278.00	372.00	0.81%
Bono Dual 08/2024	TDG24	30-ago-24	100.00%	28,171.33	-3.56%	-3.55%	30-ago-24	Fijo 3.25%	Sem.	108.64%	1.26	\$ -	27,939.41	0.83%
Bono del Tesoro CER 10/2024	T4X4	14-oct-24	100.00%	124.28	9.62%	9.40%	14-oct-23	Fija 4%	Sem.	93.68%	1.18	\$ 1,785,858.00	121.73	2.09%
Bono Dual 11/2024	TDN24	29-nov-24	100.00%	22,000.00	15.47%	16.01%	29-nov-24	Fijo 3.25%	Sem.	84.84%	1.26	\$ -	22,000.00	0.00%
Bono del Tesoro CER 12/2024	TSX4	13-dic-24	100.00%	100.00	4.28%	4.24%	13-dic-23	Fija 4.25%	Sem.	100.00%	1.44	\$ 48,154.00	97.50	2.56%
Bono Dual 01/2025	TDE25	31-ene-25	100.00%	21,000.00	17.39%	18.33%	31-ene-25	Fijo 3.25%	Sem.	80.98%	1.38	\$ -	21,000.00	0.00%
Bono del Tesoro CER 02/2025	T2X5	14-feb-25	100.00%	124.35	8.75%	8.57%	14-ago-23	Fija 4.25%	Sem.	93.66%	1.49	\$ 1,339,394.00	122.35	1.63%
BONCER 2025	TC25	27-abr-25	100.00%	1,106.67	8.09%	7.93%	27-oct-23	Fija 4%	Sem.	93.52%	1.68	\$ 29,907.80	1,054.96	4.90%
Bono del Tesoro CER 2025	TX25	09-nov-25	100.00%	203.00	7.67%	7.53%	09-nov-23	Fija 1.80%	Sem.	87.90%	2.21	\$ 48,154.00	187.50	8.27%
Bono del Tesoro CER 2026	TX26	09-nov-26	100.00%	404.57	9.32%	9.11%	09-nov-23	Fija 2.00%	Sem.	85.44%	2.15	\$ 190,747.00	394.20	2.63%
Bono del Tesoro CER 2028	TX28	09-nov-28	100.00%	391.00	9.24%	9.04%	09-nov-23	Fija 2.25%	Sem.	82.54%	2.71	\$ 75,905.00	374.20	4.49%
Bono del Tesoro CER 2031	TX31	30-nov-31	100.00%	126.99	13.91%	13.46%	30-nov-23	Fija 2.5%	Sem.	55.84%	5.00	\$ 66,421.32	117.70	
Discount \$ Ley Arg.	DICP	31-dic-33	100.00%	8,115.94	9.09%	8.89%	01-ene-24	Fija 5.83%	Sem.	87.30%	4.36	\$ 10,472.48	7,965.00	1.89%
PAR \$ Ley Arg.	PARP	31-dic-38	100.00%	3,704.00	9.78%	9.56%	02-oct-23	1.77%	Sem.	50.83%	8.46	\$ 2,860.55	3,605.00	2.75%
Tasa Fija														
Letra del Tesoro a Dcto. 30/07/23	S31L3	31-jul-23	100.00%	94.89	122.04%	81.90%	31-jul-23	Fijo 0%	-	94.89%	0.04	\$ 30,768.00	95.50	-0.64%
Bote 10/2023	TO23	18-oct-23	100.00%	87.00	116.79%	94.47%	17-oct-23	Fija 16.00%	Sem.	83.98%	0.19	\$ 64,150.35	85.00	2.35%
Bote 10/2026	TO26	18-oct-26	100.00%	27.70	109.36%	89.39%	17-oct-23	Fija 15.50%	Sem.	26.77%	1.25	\$ 96,569.71	23.55	17.62%
Bote Encaje 05/2027	TY27P	23-may-27	100.00%	93.72	59.41%	52.52%	23-nov-23	Fija 43.25%	Sem.	88.91%	1.15	\$ 502,949.00	90.85	3.16%
Tasa Variable														
Bono del Tesoro Badlar 04/24	TB24	18-abr-24	100.00%	118.00	133.28%	94.35%	18-jul-23	Badlar + 500pbs	Trim.	98.36%	0.43	\$ 9,297.00	116.24	1.51%
Ciudad de Buenos Aires 2024	BDC24	29-mar-24	100.00%	100.97	107.51%	80.09%	29-sep-23	Badlar + 325pbs	Trim.	107.64%	0.50	\$ 43,603.35	102.60	-1.59%
Ciudad de Buenos Aires 2028	BDC28	22-feb-28	100.00%	112.75	135.47%	95.50%	22-ago-23	Badlar + 375pbs	Trim.	99.90%	0.93	\$ 13,262.47	109.00	3.44%
Provincia de Buenos Aires 2025	PBA25	12-abr-25	0.00%	113.60	138.69%	97.19%	12-jul-23	Badlar + 375pbs	Trim.	94.01%	0.67	\$ -	111.80	1.61%
Dólar Linked														
Bono Dual 07/2023	TDL23	31-jul-23	100.00%	27,010.99	-44.67%	-58.05%	31-jul-23	0.00%	-	103.97%	0.16	\$ 13,075.00	26,903.36	0.40%
Bote vinculado al Dólar 07/2023	T2V3	31-jul-23	100.00%	26,004.55	-1.43%	-1.43%	31-jul-23	0.00%	Sem.	100.09%	0.07	\$ 1,298.00	26,117.17	-0.43%
Bono Dual 09/2023	TDS23	29-sep-23	100.00%	27,443.93	-21.20%	-23.18%	29-sep-23	0.00%	-	105.63%	0.30	\$ 8,739.00	27,007.45	1.62%
Bote vinculado al Dólar 10/2023	D31O3	31-oct-23	100.00%	28,736.56	-26.47%	-28.50%	31-oct-23	0.40%	Sem.	110.40%	0.40	\$ 466.00	27,173.81	5.75%
Bono Dual 02/2024	TDF24	28-feb-24	100.00%	29,229.53	-16.66%	-17.19%	28-feb-24	0.00%	-	112.51%	0.78	\$ 3,709.40	29,350.00	-0.41%
Bote vinculado al Dólar 04/2024	TV24	30-abr-24	100.00%	27,915.94	-7.99%	-8.15%	30-oct-23	0.40%	Sem.	107.37%	0.85	\$ 1,278.00	27,213.89	2.58%
Bono Dual 04/2024	TDA24	30-abr-24	100.00%	28,733.33	-11.61%	-11.74%	30-abr-24	0.00%	-	110.60%	0.93	\$ 3,639.00	28,475.00	0.91%
Bono Dual 08/2024	TDG24	30-ago-24	100.00%	28,171.33	-6.44%	-6.39%	30-ago-24	0.00%	-	108.43%	1.30	\$ -	27,939.41	0.83%
Bote vinculado al Dólar 09/2024	T2V4	30-sep-24	100.00%	27,199.00	-3.12%	-3.14%	30-sep-23	0.50%	Sem.	104.62%	1.25	\$ 488.00	27,100.00	
Bono Dual 11/2024	TDN24	29-nov-24	100.00%	22,000.00	12.01%	12.34%	29-nov-24	0.00%	-	84.68%	1.30	\$ -	22,000.00	0.00%
Bono Dual 01/2025	TDE25	31-ene-25	100.00%	21,000.00	13.87%	14.47%	31-ene-25	0.00%	-	80.83%	1.43	\$ -	21,000.00	0.00%

Dólar	259.8000
Tasa Ref.	97.000%
Badlar Priv.	92.313%
Badlar Priv.	92.313%
Libor 90 días	5.53%
CER	109.6442





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