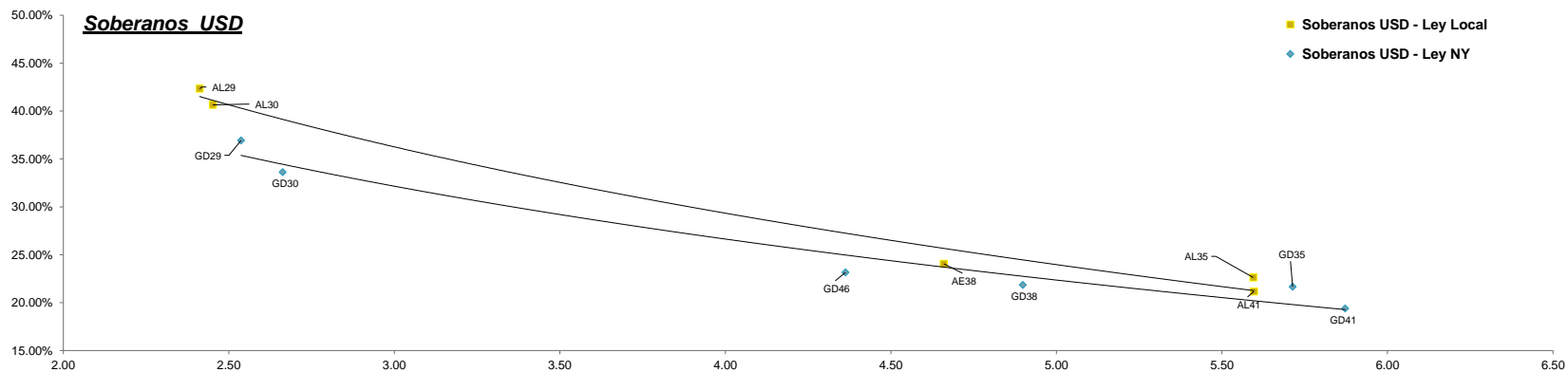


## Fixed Income Research

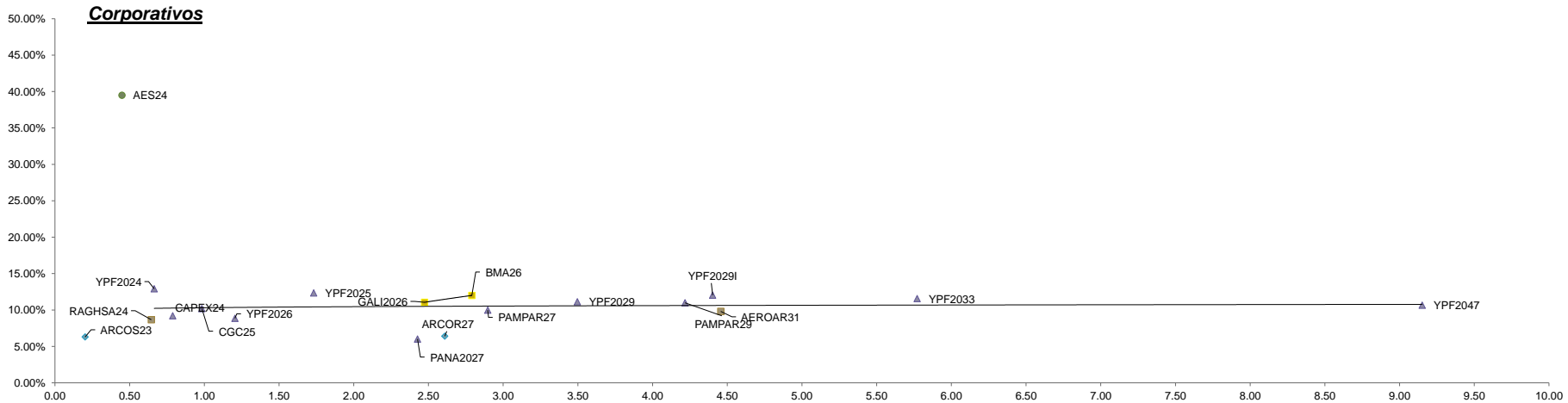
Bond	Ticker	Maturity	V.R. (%)	Price	TIR	TNA	Next coupon	Cupon	Frec	Parity	M Dur	Outstanding (MM)	30/06	MoM	
<b>Soberanos USD</b>															
Bonos Intern. 2029 Ley N.Y. - Step up	GD29	09-jul-29	100.00%	33.41	40.34%	36.93%	09-ene-24	1.000%	Sem.	33.42%	2.54	\$ 2,635.03	32.62	2.42%	
Bonos Intern. 2030 Ley N.Y. - Step up	GD30	09-jul-30	100.00%	34.13	36.45%	33.62%	09-ene-24	0.750%	Sem.	34.14%	2.66	\$ 16,090.61	33.44	2.06%	
Bonos Intern. 2035 Ley N.Y. - Step up	GD35	09-jul-35	100.00%	31.08	22.84%	21.67%	09-ene-24	3.625%	Sem.	31.11%	5.71	\$ 20,501.72	30.05	3.43%	
Bonos Intern. 2038 Ley N.Y. - Step up	GD38	09-ene-38	100.00%	36.16	23.05%	21.85%	09-ene-24	4.250%	Sem.	36.19%	4.90	\$ 11,405.07	35.41	2.12%	
Bonos Intern. 2041 Ley N.Y. - Step up	GD41	09-jul-41	100.00%	32.58	20.33%	19.39%	09-ene-24	3.500%	Sem.	32.61%	5.87	\$ 10,482.11	32.26	0.99%	
Bonos Intern. 2046 Ley N.Y. - Step up	GD46	09-jul-46	100.00%	31.10	24.50%	23.16%	09-ene-24	3.625%	Sem.	31.13%	4.36	\$ 2,092.00	30.22	2.91%	
BONAR 2029 - step up	AL29	09-jul-29	100.00%	29.24	46.81%	42.33%	09-ene-24	1.000%	Sem.	29.24%	2.41	\$ 2,194.28	28.95	1.00%	
BONAR 2030 - step up	AL30	09-jul-30	100.00%	28.53	44.77%	40.64%	09-ene-24	0.750%	Sem.	28.53%	2.45	\$ 13,517.56	27.81	2.59%	
BONAR 2035 - step up	AL35	09-jul-35	100.00%	29.48	23.90%	22.62%	09-ene-24	3.625%	Sem.	29.47%	5.59	\$ 19,069.87	28.77	2.47%	
BONAR 2038 - step up	AE38	09-ene-38	100.00%	32.59	25.50%	24.06%	09-ene-24	4.250%	Sem.	32.57%	4.66	\$ 7,216.66	33.35	-2.28%	
BONAR 2041 - step up	AL41	09-jul-41	100.00%	29.47	22.28%	21.16%	09-ene-24	3.500%	Sem.	29.46%	5.60	\$ 1,500.11	30.04	-1.90%	
<b>Soberanos Euros</b>															
Bonos Intern. 2029 Euros - Step up	GE29	09-jul-29	100.00%	28.35	46.86%	42.37%	09-ene-24	0.500%	Sem.	28.35%	2.44	\$ 90.39	28.40	-0.18%	
Bonos Intern. 2030 Euros - Step up	GE30	09-jul-30	100.00%	29.03	41.82%	38.18%	09-ene-24	0.125%	Sem.	29.03%	2.55	\$ 1,165.59	28.34	2.43%	
Bonos Intern. 2035 Euros - Step up	GE35	09-jul-35	100.00%	27.18	23.67%	22.42%	09-ene-24	2.500%	Sem.	27.20%	5.83	\$ 298.80	26.29	3.39%	
Bonos Intern. 2038 Euros - Step up	GE38	09-ene-38	100.00%	29.75	25.80%	24.32%	09-ene-24	3.750%	Sem.	29.78%	4.75	\$ 809.34	29.22	1.81%	
Bonos Intern. 2041 Euros - Step up	GE41	09-jul-41	100.00%	27.27	22.45%	21.31%	09-ene-24	3.000%	Sem.	27.29%	5.74	\$ 1,572.60	26.66	2.29%	
Bonos Intern. 2046 Euros - Step up	GE46	09-jul-46	100.00%	26.26	27.07%	25.45%	09-ene-24	2.500%	Sem.	26.28%	4.13	\$ 248.13	26.91	-2.42%	
<b>Provinciales</b>															
Buenos Aires 2037A	BA37D	01-sep-37	100.00%	37.96	31.03%	28.93%	01-sep-23	6.625%	Sem.	37.23%	3.16	\$ 6,200.00	38.13	-0.45%	
Buenos Aires 2037B	BB37D	01-sep-37	100.00%	30.98	27.41%	25.76%	01-sep-23	5.875%	Sem.	30.47%	4.50	\$ 770.00	28.05	10.45%	
Buenos Aires 2037C	BC37D	01-sep-37	100.00%	28.00	28.09%	26.35%	01-sep-23	5.250%	Sem.	27.59%	4.54	\$ 150.00	27.31	2.53%	
Ciudad de Bs. As. 2027	CABA27	01-jun-27	100.00%	94.97	9.76%	9.53%	01-dic-23	7.500%	Sem.	95.01%	2.47	\$ 890.00	94.31	0.70%	
Cordoba 2025	PDCAR25	10-dic-25	83.33%	80.55	26.07%	24.56%	10-dic-23	3.000%	Sem.	80.67%	1.13	\$ 565.83	76.00	5.99%	
Cordoba 2027	PDCAR27	01-jun-27	100.00%	69.67	21.74%	20.67%	01-dic-23	3.000%	Sem.	69.92%	2.48	\$ 494.00	68.49	1.72%	
Cordoba 2029	PDCAR29	01-feb-29	100.00%	68.29	17.45%	16.75%	01-ago-23	3.000%	Sem.	69.24%	3.52	\$ 433.00	66.15	3.24%	
Ciudad de Córdoba 2027	COROA27	29-sep-27	0.00%	64.57	31.24%	29.12%	29-sep-23	Step-up	Sem.	65.21%	1.71	\$ -	64.41	0.25%	
Mendoza 2029	PMM29	19-mar-29	92.31%	79.11	16.00%	15.41%	19-sep-23	2.750%	Sem.	79.49%	2.20	\$ 518.77	78.88	0.29%	
Chubut 2026	BOGAR26	26-jul-26	54.17%	86.11	20.19%	18.82%	26-jul-23	7.750%	Trim.	86.34%	1.26	\$ 352.08	83.40	3.25%	
Neuquen 2030 abr	NEU30A	27-abr-30	100.00%	71.58	18.93%	18.11%	27-oct-23	2.500%	Sem.	71.98%	2.67	\$ 366.00	71.03	0.77%	
Neuquen 2030 may	NEU30M	12-may-30	86.26%	94.52	11.04%	10.61%	12-ago-23	5.170%	Sem.	94.60%	2.71	\$ 310.08	94.20	0.34%	
Santa Fe 2027	SFE27	01-nov-27	100.00%	80.60	15.08%	14.55%	01-nov-23	6.900%	Sem.	80.87%	2.68	\$ 250.00	80.42	0.22%	
Rio Negro 2028	PRN28	10-mar-28	100.00%	54.15	41.08%	37.55%	10-sep-23	2.750%	Sem.	55.18%	1.62	\$ 225.00	53.81	0.63%	
Tierra del fuego 2027	FUE27	17-abr-27	55.00%	92.79	13.84%	13.18%	17-jul-23	8.950%	Trim.	92.94%	1.68	\$ 112.82	91.59	1.31%	



## Fixed Income Research



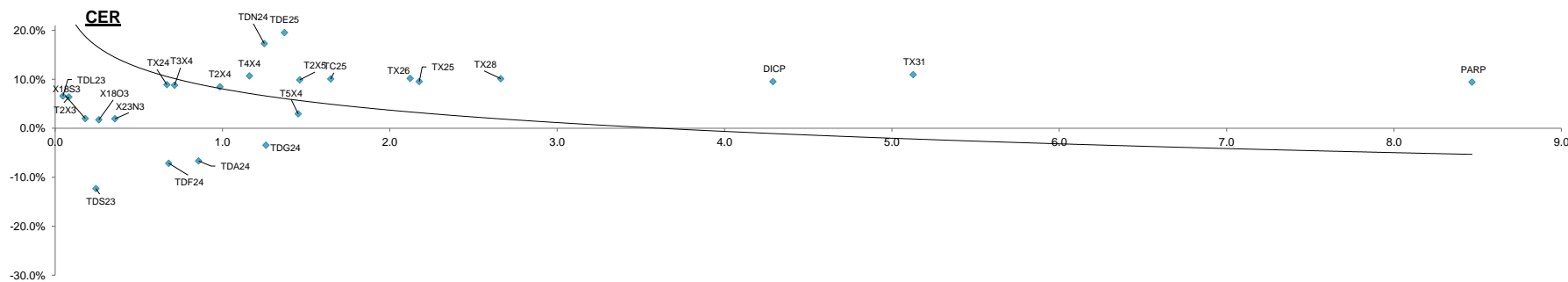
Bond	Ticker	Maturity	V.R. (%)	Price	TIR	TNA	Next coupon	Cupon	Frec	Parity	M Dur	Outstanding (MM)	30/06	MoM
<b>Corporativos</b>														
<b>Alimentos y bebidas</b>														
Arcor 2027	ARCOR27	09-oct-27	100.00%	104.90	6.51%	6.41%	09-oct-23	8.250%	Sem.	104.80%	2.61	\$ 127.94	105.00	-0.10%
Arcos dorados 2023	ARCOS23	27-sep-23	100.00%	100.00	6.40%	6.30%	27-sep-23	6.625%	Sem.	100.00%	0.20	\$ 348.47	100.00	0.00%
<b>Bancos</b>														
Galicia 2026	GALI2026	19-jul-26	100.00%	92.90	11.37%	11.06%	19-jul-23	8.250%	Sem.	93.17%	2.47	\$ 250.00	92.10	0.87%
Banco Macro 2026	BMA26	04-nov-26	100.00%	85.90	12.36%	12.00%	04-nov-23	6.750%	Sem.	86.08%	2.79	\$ 400.00	85.40	0.59%
<b>Petróleo y Gas</b>														
Capex 2024	CAPEX24	15-may-24	100.00%	98.10	9.42%	9.21%	15-nov-23	6.875%	Sem.	98.12%	0.79	\$ 300.00	98.20	-0.10%
Cia Gral de Combustible 2025	CGC25	08-mar-25	73.40%	99.20	10.44%	10.18%	08-sep-23	9.500%	Sem.	99.23%	0.98	\$ 220.20	99.60	-0.40%
Panamerican Energy 2027	PANA2027	30-abr-27	100.00%	107.80	6.10%	6.01%	30-oct-23	9.125%	Sem.	107.66%	2.43	\$ 300.00	108.70	-0.83%
Pampa Energia 2027	PAMPAR27	24-ene-27	100.00%	95.00	10.23%	9.98%	24-jul-23	7.500%	Sem.	92.95%	2.90	\$ 750.00	94.80	0.21%
Pampa Energia 2029	PAMPAR29	15-abr-29	100.00%	96.40	11.29%	10.99%	15-oct-23	9.125%	Sem.	92.27%	4.22	\$ 292.53	95.70	0.73%
YPF 2024	YPF2024	04-abr-24	40.00%	97.10	13.33%	12.91%	04-oct-23	8.750%	Sem.	97.17%	0.66	\$ 530.00	96.80	0.31%
YPF 2025	YPF2025	28-jul-25	100.00%	93.20	12.72%	12.33%	28-jul-23	8.500%	Sem.	93.46%	1.73	\$ 1,500.00	91.60	1.75%
YPF2026 (Clase XVI)	YPF2026	12-feb-26	84.62%	100.10	9.16%	8.86%	12-ago-23	4.000%	Trim.	100.10%	1.20	\$ 656.03	100.10	0.00%
YPF2029 (Clase XVII)	YPF2029	30-jun-29	100.00%	92.70	11.43%	11.12%	30-dic-23	9.000%	Sem.	92.72%	3.50	\$ 747.00	91.30	1.53%
YPF2029 (Clase I)	YPF2029I	27-jun-29	100.00%	85.20	12.40%	12.04%	27-dic-23	8.500%	Sem.	85.26%	4.40	\$ 500.00	85.00	0.24%
YPF2033 (Clase XVIII)	YPF2033	30-sep-33	100.00%	75.30	11.91%	11.57%	30-sep-23	7.000%	Sem.	75.79%	5.77	\$ 575.00	75.60	-0.40%
YPF 2047	YPF2047	15-dic-47	100.00%	68.30	10.95%	10.66%	15-dic-23	7.000%	Sem.	68.47%	9.15	\$ 750.00	68.60	-0.44%
<b>Utilidades</b>														
AES 2024	AES24	02-feb-24	100.00%	85.30	43.39%	39.49%	02-ago-23	7.750%	Sem.	85.79%	0.45	\$ 300.00	83.70	1.91%
Albanesi 2023	ALBA23	27-jul-23	100.00%	98.10	78.38%	67.12%	27-jul-23	9.625%	Sem.	98.18%	0.03	\$ 336.00	98.40	-0.30%
Albanesi 2027	ALBA27	01-dic-27	91.00%	78.50	23.19%	21.60%	01-dic-23	9.875%	Trim.	78.73%	1.90	\$ 305.76	78.40	0.13%
<b>Otros</b>														
Aeropuertos Argentina 2000	AEROAR27	01-feb-27	62.50%	92.30	12.34%	11.80%	01-ago-23	9.375%	Trim.	92.41%	1.55	\$ 191.25	91.60	0.76%
Aeropuertos Argentina 2000	AEROAR31	01-ago-31	100.00%	94.10	10.17%	9.81%	01-ago-23	8.500%	Trim.	94.20%	4.46	\$ 64.00	93.60	0.53%
Raghsa 2024	RAGHSA24	21-mar-24	100.00%	99.00	8.85%	8.67%	21-sep-23	7.250%	Sem.	99.02%	0.64	\$ 119.73	99.10	-0.10%

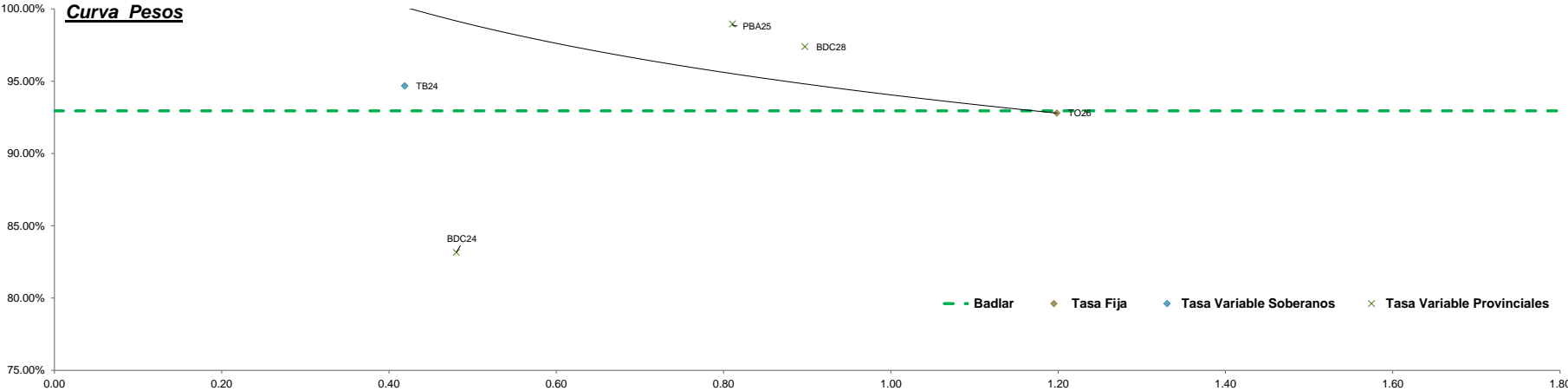


## Fixed Income Research

Bond	Ticker	Maturity	V.R. (%)	Price	TIR	TNA	Next coupon	Cupon	Frec	Parity	M Dur	Outstanding (MM)	30/06	MoM	
<b>Ajustables por CER (*)</b>															
Lecer 07/2023	X18L3	18-jul-23	100.00%	130.06	175.82%	102.16%	18-jul-23	Fijo 0%	-	98.62%	0.01	\$ 121,440.00	127.34	2.14%	
Bono Dual 07/2023	TDL23	31-jul-23	100.00%	27,281.23	6.78%	6.57%	31-jul-23	Fijo 2%	-	99.75%	0.05	\$ 13,075.00	26,903.36	1.40%	
Bono del Tesoro CER 2023	T2X3	13-ago-23	100.00%	487.20	6.50%	6.40%	13-ago-23	Fija 1.45%	Sem.	99.59%	0.08	\$ 432,188.00	476.59	2.23%	
Lecer 09/2023	X18S3	18-sep-23	100.00%	180.88	2.00%	1.99%	18-sep-23	Fijo 0%	-	99.64%	0.18	\$ 46,647.00	176.62	2.41%	
Lecer 10/2023	X18O3	18-oct-23	100.00%	114.55	1.74%	1.72%	18-oct-23	Fijo 0%	-	99.54%	0.26	\$ 43,578.00	111.80		
Bono Dual 09/2023	TDS23	29-sep-23	100.00%	28,277.04	-11.74%	-12.33%	29-sep-23	Fijo 2.25%	-	103.16%	0.24	\$ 8,739.00	27,007.45	4.70%	
Lecer 11/2023	X23N3	23-nov-23	100.00%	111.48	1.95%	1.94%	23-nov-23	Fijo 0%	-	99.30%	0.36	\$ 193,267.00	108.41		
Bono Dual 02/2024	TDF24	28-feb-24	100.00%	29,152.86	-7.06%	-7.15%	28-feb-24	Fijo 3%	-	106.60%	0.68	\$ 3,709.40	29,350.00	-0.67%	
Bono del Tesoro CER 03/2024	TX24	25-mar-24	100.00%	512.00	9.08%	8.88%	25-sep-23	Fija 1.50%	Sem.	95.09%	0.67	\$ 345,783.00	504.00	1.59%	
Bono del Tesoro CER 04/2024	T3X4	14-abr-24	100.00%	129.80	8.97%	8.77%	14-oct-23	Fija 3.75%	Sem.	96.39%	0.71	\$ 696,849.00	126.79	2.37%	
Bono Dual 04/2024	TDA24	30-abr-24	100.00%	29,195.79	-6.64%	-6.68%	30-abr-24	Fijo 3.25%	-	108.36%	0.86	\$ 3,639.00	28,475.00	2.53%	
Bono del Tesoro CER 07/2024	T2X4	26-jul-24	100.00%	379.50	8.62%	8.45%	26-jul-23	Fija 1.55%	Sem.	93.32%	0.98	\$ 309,278.00	372.00	2.02%	
Bono Dual 08/2024	TDG24	30-ago-24	100.00%	28,565.00	-3.47%	-3.46%	30-ago-24	Fijo 3.25%	Sem.	108.51%	1.26	\$ -	27,939.41	2.24%	
Bono del Tesoro CER 10/2024	T4X4	14-oct-24	100.00%	124.48	10.97%	10.68%	14-oct-23	Fija 4%	Sem.	92.37%	1.16	\$ 1,785,858.00	121.73	2.26%	
Bono Dual 11/2024	TDN24	29-nov-24	100.00%	22,000.00	16.66%	17.29%	29-nov-24	Fijo 3.25%	Sem.	83.57%	1.25	\$ -	22,000.00	0.00%	
Bono del Tesoro CER 12/2024	TSX4	13-dic-24	100.00%	101.90	2.96%	2.94%	13-dic-23	Fija 4.25%	Sem.	101.90%	1.45	\$ 48,154.00	97.50	4.51%	
Bono Dual 01/2025	TDE25	31-ene-25	100.00%	21,000.00	18.47%	19.54%	31-ene-25	Fijo 3.25%	Sem.	79.78%	1.37	\$ -	21,000.00	0.00%	
Bono del Tesoro CER 02/2025	T2X5	14-feb-25	100.00%	123.99	10.13%	9.88%	14-ago-23	Fija 4.25%	Sem.	91.93%	1.46	\$ 1,339,394.00	122.35	1.34%	
BONCER 2025	TC25	27-abr-25	100.00%	1,085.80	10.32%	10.06%	27-oct-23	Fija 4%	Sem.	90.33%	1.65	\$ 29,907.80	1,054.96	2.92%	
Bono del Tesoro CER 2025	TX25	09-nov-25	100.00%	197.50	9.76%	9.53%	09-nov-23	Fija 1.80%	Sem.	84.22%	2.18	\$ 48,154.00	187.50	5.33%	
Bono del Tesoro CER 2026	TX26	09-nov-26	100.00%	402.00	10.45%	10.19%	09-nov-23	Fija 2.00%	Sem.	83.60%	2.12	\$ 190,747.00	394.20	1.98%	
Bono del Tesoro CER 2028	TX28	09-nov-28	100.00%	386.15	10.37%	10.12%	09-nov-23	Fija 2.25%	Sem.	80.27%	2.66	\$ 75,905.00	374.20	3.19%	
Bono del Tesoro CER 2031	TX31	30-nov-31	100.00%	146.76	11.24%	10.94%	30-nov-23	Fija 2.5%	Sem.	63.55%	5.13	\$ 66,421.32	117.70		
Discount \$ Ley Arg.	DICP	31-dic-33	100.00%	8,030.00	9.75%	9.52%	01-ene-24	Fija 5.83%	Sem.	85.01%	4.29	\$ 10,472.48	7,965.00	0.82%	
PAR \$ Ley Arg.	PARP	31-dic-38	100.00%	3,810.00	9.64%	9.42%	02-oct-23	1.77%	Sem.	51.49%	8.47	\$ 2,860.55	3,605.00	5.69%	
<b>Tasa Fija</b>															
Letra del Tesoro a Dcto. 30/07/23	S31L3	31-jul-23	100.00%	96.30	114.79%	77.91%	31-jul-23	Fijo 0%	-	96.30%	0.03	\$ 30,768.00	95.50	0.84%	
Bote 10/2023	TO23	18-oct-23	100.00%	86.30	134.62%	106.35%	17-oct-23	Fija 16.00%	Sem.	83.09%	0.17	\$ 64,150.35	85.00	1.53%	
Bote 10/2026	TO26	18-oct-26	100.00%	26.90	114.32%	92.79%	17-oct-23	Fija 15.50%	Sem.	25.93%	1.20	\$ 96,569.71	23.55	14.23%	
Bote Encaje 05/2027	TY27P	23-may-27	100.00%	93.72	60.27%	53.19%	23-nov-23	Fija 43.25%	Sem.	88.31%	1.13	\$ 502,949.00	90.85	3.16%	
<b>Tasa Variable</b>															
Bono del Tesoro Badlar 04/24	TB24	18-abr-24	100.00%	119.49	133.90%	94.67%	18-jul-23	Badlar + 500pbs	Trim.	98.38%	0.42	\$ 9,297.00	116.24	2.80%	
Ciudad de Buenos Aires 2024	BDC24	29-mar-24	100.00%	101.55	112.87%	83.16%	29-sep-23	Badlar + 325pbs	Trim.	105.99%	0.48	\$ 43,603.35	102.60	-1.02%	
Ciudad de Buenos Aires 2028	BDC28	22-feb-28	100.00%	111.50	139.08%	97.39%	22-ago-23	Badlar + 375pbs	Trim.	98.48%	0.90	\$ 13,262.47	109.00	2.29%	
Provincia de Buenos Aires 2025	PBA25	12-abr-25	0.00%	91.80	142.11%	98.96%	12-oct-23	Badlar + 375pbs	Trim.	91.58%	0.81	\$ -	111.80	-17.89%	
<b>Dólar Linked</b>															
Bono Dual 07/2023	TDL23	31-jul-23	100.00%	27,281.23	-51.25%	-70.58%	31-jul-23	0.00%	-	103.61%	0.17	\$ 13,075.00	26,903.36	1.40%	
Bote vinculado al Dólar 07/2023	T2V3	31-jul-23	100.00%	26,517.21	-13.27%	-13.74%	31-jul-23	0.00%	Sem.	100.70%	0.05	\$ 1,298.00	26,117.17	1.53%	
Bono Dual 09/2023	TDS23	29-sep-23	100.00%	28,277.04	-28.36%	-32.19%	29-sep-23	0.00%	-	107.39%	0.32	\$ 8,739.00	27,007.45	4.70%	
Bote vinculado al Dólar 10/2023	D31O3	31-oct-23	100.00%	28,306.67	-20.52%	-21.69%	31-oct-23	0.40%	Sem.	107.29%	0.36	\$ 466.00	27,173.81	4.17%	
Bono Dual 02/2024	TDF24	28-feb-24	100.00%	29,152.86	-14.92%	-15.36%	28-feb-24	0.00%	-	110.71%	0.74	\$ 3,709.40	29,350.00	-0.67%	
Bote vinculado al Dólar 04/2024	TV24	30-abr-24	100.00%	28,398.78	-8.57%	-8.76%	30-oct-23	0.40%	Sem.	107.76%	0.84	\$ 1,278.00	27,213.89	4.35%	
Bono Dual 04/2024	TDA24	30-abr-24	100.00%	29,195.79	-12.11%	-12.26%	30-abr-24	0.00%	-	110.88%	0.91	\$ 3,639.00	28,475.00	2.53%	
Bono Dual 08/2024	TDG24	30-ago-24	100.00%	28,565.00	-6.47%	-6.43%	30-ago-24	0.00%	-	108.48%	1.30	\$ -	27,939.41	2.24%	
Bote vinculado al Dólar 09/2024	T2V4	30-sep-24	100.00%	28,608.71	-6.07%	-6.16%	30-sep-23	0.50%	Sem.	108.56%	1.25	\$ 488.00	27,100.00		
Bono Dual 11/2024	TDN24	29-nov-24	100.00%	22,000.00	13.05%	13.43%	29-nov-24	0.00%	-	83.55%	1.29	\$ -	22,000.00	0.00%	
Bono Dual 01/2025	TDE25	31-ene-25	100.00%	21,000.00	14.81%	15.50%	31-ene-25	0.00%	-	79.75%	1.42	\$ -	21,000.00	0.00%	

Dólar	263.3167
Tasa Ref.	97.000%
Badlar Priv.	92.950%
Badlar Priv.	92.950%
Libor 90 días	5.56%
CER	111.3037





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