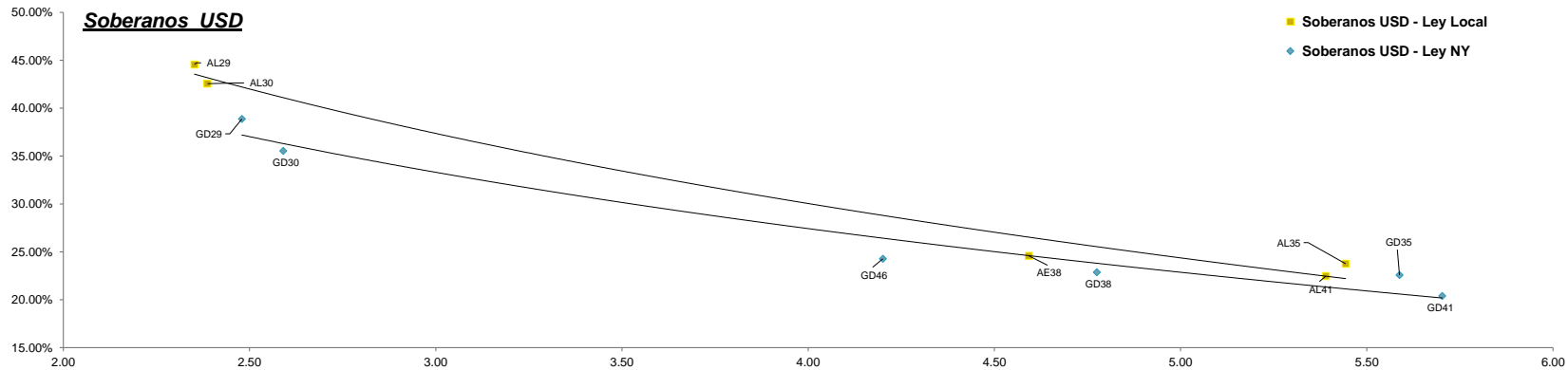


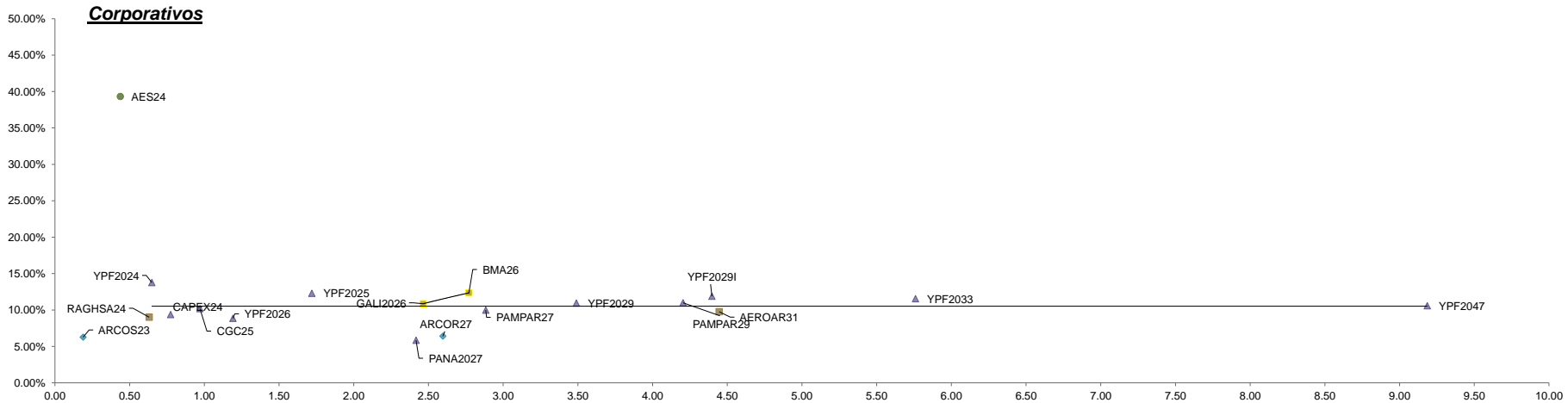
## Fixed Income Research

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%	31.96	42.65%	38.87%	09-ene-24	1.000%	Sem.	31.98%	2.48	\$ 2,635.03	32.62	-2.02%	
Bonos Intern. 2030 Ley N.Y. - Step up	GD30	09-jul-30	100.00%	32.58	38.70%	35.54%	09-ene-24	0.750%	Sem.	32.59%	2.59	\$ 16,090.61	33.44	-2.57%	
Bonos Intern. 2035 Ley N.Y. - Step up	GD35	09-jul-35	100.00%	29.55	23.85%	22.58%	09-ene-24	3.625%	Sem.	29.61%	5.59	\$ 20,501.72	30.05	-1.66%	
Bonos Intern. 2038 Ley N.Y. - Step up	GD38	09-ene-38	100.00%	34.48	24.17%	22.86%	09-ene-24	4.250%	Sem.	34.55%	4.77	\$ 11,405.07	35.41	-2.63%	
Bonos Intern. 2041 Ley N.Y. - Step up	GD41	09-jul-41	100.00%	30.78	21.43%	20.39%	09-ene-24	3.500%	Sem.	30.84%	5.70	\$ 10,482.11	32.26	-4.59%	
Bonos Intern. 2046 Ley N.Y. - Step up	GD46	09-jul-46	100.00%	29.69	25.74%	24.27%	09-ene-24	3.625%	Sem.	29.75%	4.20	\$ 2,092.00	30.22	-1.75%	
BONAR 2029 - step up	AL29	09-jul-29	100.00%	27.88	49.52%	44.56%	09-ene-24	1.000%	Sem.	27.87%	2.35	\$ 2,194.28	28.95	-3.70%	
BONAR 2030 - step up	AL30	09-jul-30	100.00%	27.38	47.09%	42.56%	09-ene-24	0.750%	Sem.	27.37%	2.39	\$ 13,517.56	27.81	-1.55%	
BONAR 2035 - step up	AL35	09-jul-35	100.00%	27.78	25.17%	23.76%	09-ene-24	3.625%	Sem.	27.75%	5.44	\$ 19,069.87	28.77	-3.44%	
BONAR 2038 - step up	AE38	09-ene-38	100.00%	31.91	26.09%	24.58%	09-ene-24	4.250%	Sem.	31.88%	4.59	\$ 7,216.66	33.35	-4.32%	
BONAR 2041 - step up	AL41	09-jul-41	100.00%	27.50	23.74%	22.48%	09-ene-24	3.500%	Sem.	27.48%	5.39	\$ 1,500.11	30.04	-8.46%	
<b>Soberanos Euros</b>															
Bonos Intern. 2029 Euros - Step up	GE29	09-jul-29	100.00%	28.65	46.58%	42.14%	09-ene-24	0.500%	Sem.	28.66%	2.43	\$ 90.39	28.40	0.88%	
Bonos Intern. 2030 Euros - Step up	GE30	09-jul-30	100.00%	29.74	40.92%	37.42%	09-ene-24	0.125%	Sem.	29.74%	2.56	\$ 1,165.59	28.34	4.94%	
Bonos Intern. 2035 Euros - Step up	GE35	09-jul-35	100.00%	27.21	23.68%	22.43%	09-ene-24	2.500%	Sem.	27.26%	5.81	\$ 298.80	26.29	3.50%	
Bonos Intern. 2038 Euros - Step up	GE38	09-ene-38	100.00%	30.20	25.48%	24.04%	09-ene-24	3.750%	Sem.	30.27%	4.77	\$ 809.34	29.22	3.35%	
Bonos Intern. 2041 Euros - Step up	GE41	09-jul-41	100.00%	27.86	22.06%	20.96%	09-ene-24	3.000%	Sem.	27.91%	5.78	\$ 1,572.60	26.66	4.50%	
Bonos Intern. 2046 Euros - Step up	GE46	09-jul-46	100.00%	27.23	26.15%	24.63%	09-ene-24	2.500%	Sem.	27.28%	4.22	\$ 248.13	26.91	1.19%	
<b>Provinciales</b>															
Buenos Aires 2037A	BA37D	01-sep-37	100.00%	37.53	31.58%	29.42%	01-sep-23	6.625%	Sem.	36.78%	3.11	\$ 6,200.00	38.13	-1.57%	
Buenos Aires 2037B	BB37D	01-sep-37	100.00%	31.38	27.18%	25.54%	01-sep-23	5.875%	Sem.	30.84%	4.51	\$ 770.00	28.05	11.87%	
Buenos Aires 2037C	BC37D	01-sep-37	100.00%	28.60	27.64%	25.96%	01-sep-23	5.250%	Sem.	28.17%	4.58	\$ 150.00	27.31	4.72%	
Ciudad de Bs. As. 2027	CABA27	01-jun-27	100.00%	95.26	9.64%	9.42%	01-dic-23	7.500%	Sem.	95.31%	2.46	\$ 890.00	94.31	1.01%	
Cordoba 2025	PDCAR25	10-dic-25	83.33%	82.00	24.50%	23.16%	10-dic-23	3.000%	Sem.	82.13%	1.13	\$ 565.83	76.00	7.89%	
Cordoba 2027	PDCAR27	01-jun-27	100.00%	72.35	20.15%	19.22%	01-dic-23	3.000%	Sem.	72.60%	2.50	\$ 494.00	68.49	5.64%	
Cordoba 2029	PDCAR29	01-feb-29	100.00%	69.28	17.06%	16.39%	01-ago-23	3.000%	Sem.	70.23%	3.52	\$ 433.00	66.15	4.73%	
Ciudad de Córdoba 2027	CORO27	29-sep-27	0.00%	65.00	30.97%	28.89%	29-sep-23	Step-up	Sem.	65.66%	1.70	\$ -	64.41	0.92%	
Mendoza 2029	PMM29	19-mar-29	92.31%	79.93	15.56%	15.00%	19-sep-23	2.750%	Sem.	80.31%	2.20	\$ 518.77	78.88	1.33%	
Chubut 2026	BOGAR26	26-jul-26	54.17%	87.13	19.25%	18.00%	26-jul-23	7.750%	Trim.	87.36%	1.26	\$ 352.08	83.40	4.47%	
Neuquen 2030 abr	NEU30A	27-abr-30	100.00%	72.43	18.50%	17.71%	27-oct-23	2.500%	Sem.	72.84%	2.67	\$ 366.00	71.03	1.97%	
Neuquen 2030 may	NEU30M	12-may-30	86.26%	94.67	10.99%	10.56%	12-ago-23	5.170%	Sem.	94.75%	2.70	\$ 310.08	94.20	0.50%	
Santa Fe 2027	SFE27	01-nov-27	100.00%	80.90	14.96%	14.44%	01-nov-23	6.900%	Sem.	81.18%	2.67	\$ 250.00	80.42	0.60%	
Rio Negro 2028	PRN28	10-mar-28	100.00%	55.50	39.58%	36.28%	10-sep-23	2.750%	Sem.	56.54%	1.63	\$ 225.00	53.81	3.14%	
Tierra del fuego 2027	FUE27	17-abr-27	52.00%	93.02	13.47%	12.84%	17-oct-23	8.950%	Trim.	93.02%	1.82	\$ 106.67	91.59	1.56%	



## 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	6.50%	6.40%	09-oct-23	8.250%	Sem.	104.79%	2.60	\$ 127.94	105.00	-0.10%
Arcos dorados 2023	ARCOS23	27-sep-23	100.00%	100.00	6.37%	6.27%	27-sep-23	6.625%	Sem.	100.00%	0.19	\$ 348.47	100.00	0.00%
<b>Bancos</b>														
Galicia 2026	GALI2026	19-jul-26	100.00%	93.40	11.16%	10.86%	19-jul-23	8.250%	Sem.	93.66%	2.46	\$ 250.00	92.10	1.41%
Banco Macro 2026	BMA26	04-nov-26	100.00%	85.10	12.73%	12.35%	04-nov-23	6.750%	Sem.	85.31%	2.77	\$ 400.00	85.40	-0.35%
<b>Petróleo y Gas</b>														
Capex 2024	CAPEX24	15-may-24	100.00%	98.00	9.59%	9.37%	15-nov-23	6.875%	Sem.	98.02%	0.77	\$ 300.00	98.20	-0.20%
Cia Gral de Combustible 2025	CGC25	08-mar-25	73.40%	99.20	10.45%	10.19%	08-sep-23	9.500%	Sem.	99.23%	0.97	\$ 220.20	99.60	-0.40%
Panamerican Energy 2027	PANA2027	30-abr-27	100.00%	108.20	5.93%	5.85%	30-oct-23	9.125%	Sem.	108.04%	2.42	\$ 300.00	108.70	-0.46%
Pampa Energia 2027	PAMPAR27	24-ene-27	100.00%	95.40	10.23%	9.99%	24-jul-23	7.500%	Sem.	92.96%	2.88	\$ 750.00	94.80	0.63%
Pampa Energia 2029	PAMPAR29	15-abr-29	100.00%	96.90	11.29%	10.99%	15-oct-23	9.125%	Sem.	92.28%	4.20	\$ 292.53	95.70	1.25%
YPF 2024	YPF2024	04-abr-24	40.00%	96.60	14.24%	13.76%	04-oct-23	8.750%	Sem.	96.68%	0.65	\$ 530.00	96.80	-0.21%
YPF 2025	YPF2025	28-jul-25	100.00%	93.30	12.68%	12.30%	28-jul-23	8.500%	Sem.	93.56%	1.72	\$ 1,500.00	91.60	1.86%
YPF2026 (Clase XVI)	YPF2026	12-feb-26	84.62%	100.10	9.15%	8.86%	12-ago-23	4.000%	Trim.	100.10%	1.19	\$ 656.03	100.10	0.00%
YPF2029 (Clase XVII)	YPF2029	30-jun-29	100.00%	93.30	11.24%	10.94%	30-dic-23	9.000%	Sem.	93.33%	3.49	\$ 747.00	91.30	2.19%
YPF2029 (Clase I)	YPF2029I	27-jun-29	100.00%	85.80	12.24%	11.88%	27-dic-23	8.500%	Sem.	85.87%	4.40	\$ 500.00	85.00	0.94%
YPF2033 (Clase XVIII)	YPF2033	30-sep-33	100.00%	75.40	11.89%	11.56%	30-sep-23	7.000%	Sem.	75.92%	5.76	\$ 575.00	75.60	-0.26%
YPF 2047	YPF2047	15-dic-47	100.00%	68.80	10.86%	10.58%	15-dic-23	7.000%	Sem.	69.00%	9.19	\$ 750.00	68.60	0.29%
<b>Utilidades</b>														
AES 2024	AES24	02-feb-24	100.00%	85.70	43.18%	39.32%	02-ago-23	7.750%	Sem.	86.19%	0.44	\$ 300.00	83.70	2.39%
Albanesi 2023	ALBA23	27-jul-23	100.00%	98.00	142.77%	111.62%	27-jul-23	9.625%	Sem.	98.09%	0.02	\$ 336.00	98.40	-0.41%
Albanesi 2027	ALBA27	01-dic-27	91.00%	78.30	23.41%	21.79%	01-dic-23	9.875%	Trim.	78.56%	1.89	\$ 305.76	78.40	-0.13%
<b>Otros</b>														
Aeropuertos Argentina 2000	AEROAR27	01-feb-27	62.50%	92.30	12.38%	11.84%	01-ago-23	9.375%	Trim.	92.41%	1.54	\$ 191.25	91.60	0.76%
Aeropuertos Argentina 2000	AEROAR31	01-ago-31	100.00%	94.30	10.13%	9.76%	01-ago-23	8.500%	Trim.	94.40%	4.45	\$ 64.00	93.60	0.75%
Raghsa 2024	RAGHSA24	21-mar-24	100.00%	98.80	9.21%	9.01%	21-sep-23	7.250%	Sem.	98.83%	0.63	\$ 119.73	99.10	-0.30%

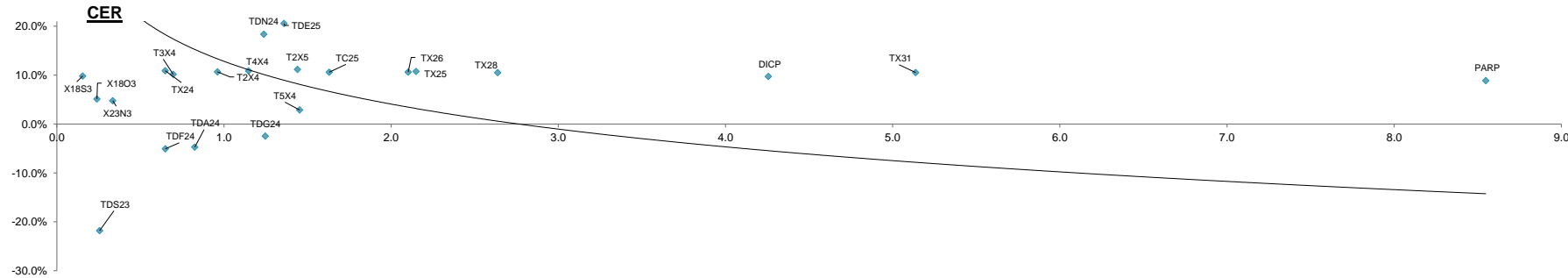


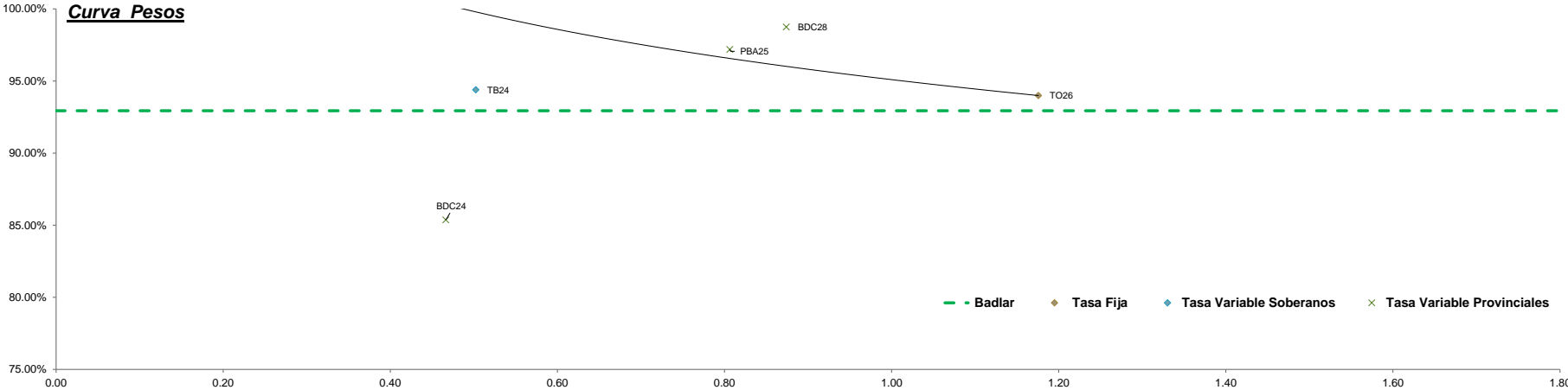
# Fixed Income Research



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>														
Bono Dual 07/2023	TDL23	31-jul-23	100.00%	27,672.16	151.34%	93.69%	31-jul-23	Fijo 2%	-	96.82%	0.02	\$ 13,075.00	26,903.36	2.86%
Bono del Tesoro CER 2023	T2X3	13-ago-23	100.00%	491.80	152.86%	118.03%	13-ago-23	Fija 1.45%	Sem.	93.70%	0.04	\$ 432,188.00	476.59	3.19%
Lecer 09/2023	X18S3	18-sep-23	100.00%	180.81	10.23%	9.82%	18-sep-23	Fijo 0%	-	98.36%	0.15	\$ 46,647.00	176.62	2.37%
Lecer 10/2023	X18O3	18-oct-23	100.00%	115.04	5.21%	5.11%	18-oct-23	Fijo 0%	-	98.73%	0.24	\$ 43,578.00	111.80	
Bono Dual 09/2023	TDS23	29-sep-23	100.00%	29,149.94	-19.98%	-21.80%	29-sep-23	Fijo 2.25%	-	104.99%	0.26	\$ 8,739.00	27,007.45	7.93%
Lecer 11/2023	X23N3	23-nov-23	100.00%	111.81	4.84%	4.77%	23-nov-23	Fijo 0%	-	98.36%	0.33	\$ 193,267.00	108.41	
Bono Dual 02/2024	TDF24	28-feb-24	100.00%	29,098.12	-5.01%	-5.06%	28-feb-24	Fijo 3%	-	105.03%	0.65	\$ 3,709.40	29,350.00	-0.86%
Bono del Tesoro CER 03/2024	TX24	25-mar-24	100.00%	512.32	11.19%	10.89%	25-sep-23	Fija 1.50%	Sem.	93.95%	0.65	\$ 345,783.00	504.00	1.65%
Bono del Tesoro CER 04/2024	TX34	14-abr-24	100.00%	130.33	10.41%	10.15%	14-oct-23	Fija 3.75%	Sem.	95.54%	0.70	\$ 696,849.00	126.79	2.79%
Bono Dual 04/2024	TDA24	30-abr-24	100.00%	29,061.02	-4.69%	-4.72%	30-abr-24	Fijo 2.25%	-	106.47%	0.83	\$ 3,639.00	28,475.00	2.06%
Bono del Tesoro CER 07/2024	TX24	26-jul-24	100.00%	376.55	10.95%	10.67%	26-jul-23	Fija 1.55%	Sem.	91.42%	0.96	\$ 309,278.00	372.00	1.22%
Bono Dual 08/2024	TDG24	30-ago-24	100.00%	28,563.97	-2.47%	-2.47%	30-ago-24	Fijo 3.25%	Sem.	107.16%	1.25	\$ -	27,939.41	2.24%
Bono del Tesoro CER 10/2024	T4X4	14-oct-24	100.00%	125.96	11.17%	10.87%	14-oct-23	Fija 4%	Sem.	92.25%	1.15	\$ 1,785,858.00	121.73	3.47%
Bono Dual 11/2024	TDN24	29-nov-24	100.00%	22,000.00	17.66%	18.36%	29-nov-24	Fijo 3.25%	Sem.	82.53%	1.24	\$ -	22,000.00	0.00%
Bono del Tesoro CER 12/2024	T5X4	13-dic-24	100.00%	102.00	2.89%	2.87%	13-dic-23	Fija 4.25%	Sem.	102.00%	1.45	\$ 48,154.00	97.50	4.62%
Bono Dual 01/2025	TDE25	31-ene-25	100.00%	21,000.00	19.38%	20.55%	31-ene-25	Fijo 3.25%	Sem.	78.78%	1.36	\$ -	21,000.00	0.00%
Bono del Tesoro CER 02/2025	T2X5	14-feb-25	100.00%	123.40	11.48%	11.17%	14-ago-23	Fija 4.25%	Sem.	90.30%	1.44	\$ 1,339,394.00	122.35	0.86%
BONCER 2025	TC25	27-abr-25	100.00%	1,091.37	10.88%	10.60%	27-oct-23	Fija 4%	Sem.	89.61%	1.63	\$ 29,907.80	1,054.96	3.45%
Bono del Tesoro CER 2025	TX25	09-nov-25	100.00%	195.00	11.05%	10.76%	09-nov-23	Fija 1.80%	Sem.	82.10%	2.15	\$ 48,154.00	187.50	4.00%
Bono del Tesoro CER 2026	TX26	09-nov-26	100.00%	403.86	10.91%	10.63%	09-nov-23	Fija 2.00%	Sem.	82.92%	2.10	\$ 190,747.00	394.20	2.45%
Bono del Tesoro CER 2028	TX28	09-nov-28	100.00%	387.50	10.78%	10.51%	09-nov-23	Fija 2.25%	Sem.	79.53%	2.64	\$ 75,905.00	374.20	3.55%
Bono del Tesoro CER 2031	TX31	30-nov-31	100.00%	152.00	10.80%	10.53%	30-nov-23	Fija 2.5%	Sem.	64.98%	5.14	\$ 66,421.32	117.70	
Discount \$ Ley Arg.	DICP	31-dic-33	100.00%	8,069.70	9.97%	9.73%	01-ene-24	Fija 5.83%	Sem.	84.30%	4.26	\$ 10,472.48	7,965.00	1.31%
PAR \$ Ley Arg.	PARP	31-dic-38	100.00%	4,050.00	9.06%	8.86%	02-oct-23	1.77%	Sem.	54.04%	8.55	\$ 2,860.55	3,605.00	12.34%
<b>Tasa Fija</b>														
Letra del Tesoro a Dcto. 30/07/23	S31L3	31-jul-23	100.00%	97.08	129.69%	84.40%	31-jul-23	Fijo 0%	-	97.08%	0.02	\$ 30,768.00	95.50	1.66%
Bote 10/2023	TO23	18-oct-23	100.00%	87.15	136.40%	107.51%	17-oct-23	Fija 16.00%	Sem.	83.73%	0.16	\$ 64,150.35	85.00	2.53%
Bote 10/2026	TO26	18-oct-26	100.00%	26.80	116.08%	93.99%	17-oct-23	Fija 15.50%	Sem.	25.78%	1.18	\$ 96,569.71	23.55	13.80%
Bote Encaje 05/2027	TY27P	23-may-27	100.00%	76.20	87.69%	74.00%	23-nov-23	Fija 43.25%	Sem.	71.40%	0.94	\$ 502,949.00	90.85	-16.12%
<b>Tasa Variable</b>														
Bono del Tesoro Badlar 04/24	TB24	18-abr-24	100.00%	98.32	133.37%	94.39%	18-oct-23	Badlar + 500pbs	Trim.	98.32%	0.50	\$ 9,297.00	116.24	-15.42%
Ciudad de Buenos Aires 2024	BDC24	29-mar-24	100.00%	104.00	116.79%	85.37%	29-sep-23	Badlar + 325pbs	Trim.	104.66%	0.47	\$ 43,603.35	102.60	1.36%
Ciudad de Buenos Aires 2028	BDC28	22-feb-28	100.00%	114.40	141.70%	98.75%	22-ago-23	Badlar + 375pbs	Trim.	97.35%	0.87	\$ 13,262.47	109.00	4.95%
Provincia de Buenos Aires 2025	PBA25	12-abr-25	0.00%	94.25	138.69%	97.19%	12-oct-23	Badlar + 375pbs	Trim.	92.90%	0.81	\$ -	111.80	-15.70%
<b>Dólar Linked</b>														
Bono Dual 07/2023	TDL23	31-jul-23	100.00%	27,672.16	-69.89%	-117.49%	31-jul-23	0.00%	-	104.37%	-0.20	\$ 13,075.00	26,903.36	2.86%
Bote vinculado al Dólar 07/2023	T2V3	31-jul-23	100.00%	26,480.75	3.60%	3.57%	31-jul-23	0.00%	Sem.	99.87%	0.03	\$ 1,298.00	26,117.17	1.39%
Bono Dual 09/2023	TDS23	29-sep-23	100.00%	29,149.94	-37.74%	-45.21%	29-sep-23	0.00%	-	109.94%	0.37	\$ 8,739.00	27,007.45	7.93%
Bote vinculado al Dólar 10/2023	D31O3	31-oct-23	100.00%	28,783.33	-24.01%	-25.66%	31-oct-23	0.40%	Sem.	108.34%	0.36	\$ 466.00	27,173.81	5.92%
Bono Dual 02/2024	TDF24	28-feb-24	100.00%	29,098.12	-14.00%	-14.41%	28-feb-24	0.00%	-	109.75%	0.72	\$ 3,709.40	29,350.00	-0.86%
Bote vinculado al Dólar 04/2024	TV24	30-abr-24	100.00%	27,987.34	-6.18%	-6.28%	30-oct-23	0.40%	Sem.	105.46%	0.81	\$ 1,278.00	27,213.89	2.84%
Bono Dual 04/2024	TDA24	30-abr-24	100.00%	29,061.02	-11.01%	-11.15%	30-abr-24	0.00%	-	109.61%	0.88	\$ 3,639.00	28,475.00	2.06%
Bono Dual 08/2024	TDG24	30-ago-24	100.00%	28,563.97	-5.94%	-5.90%	30-ago-24	0.00%	-	107.73%	1.29	\$ -	27,939.41	2.24%
Bote vinculado al Dólar 09/2024	T2V4	30-sep-24	100.00%	28,645.22	-5.70%	-5.78%	30-sep-23	0.50%	Sem.	107.95%	1.24	\$ 488.00	27,100.00	
Bono Dual 11/2024	TDN24	29-nov-24	100.00%	22,000.00	13.58%	14.00%	29-nov-24	0.00%	-	82.97%	1.29	\$ -	22,000.00	0.00%
Bono Dual 01/2025	TDE25	31-ene-25	100.00%	21,000.00	15.29%	16.03%	31-ene-25	0.00%	-	79.20%	1.41	\$ -	21,000.00	0.00%

**Dólar** 265.1417  
**Tasa Ref.** 97.000%  
**Badlar Priv.** 92.938%  
**Badlar Priv.** 92.938%  
**Libor 90 días** 5.57%  
  
**CER** 112.1428





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