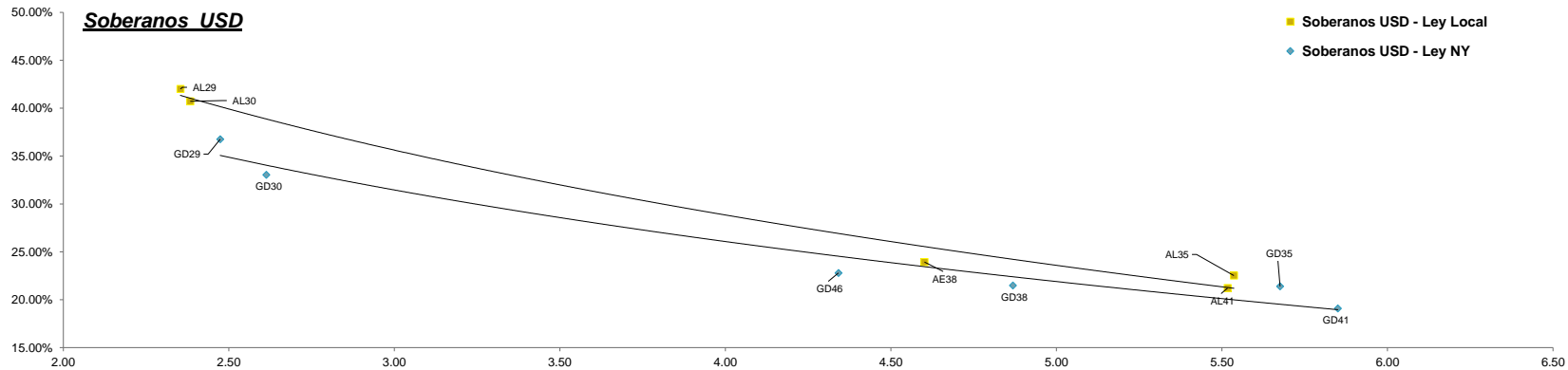


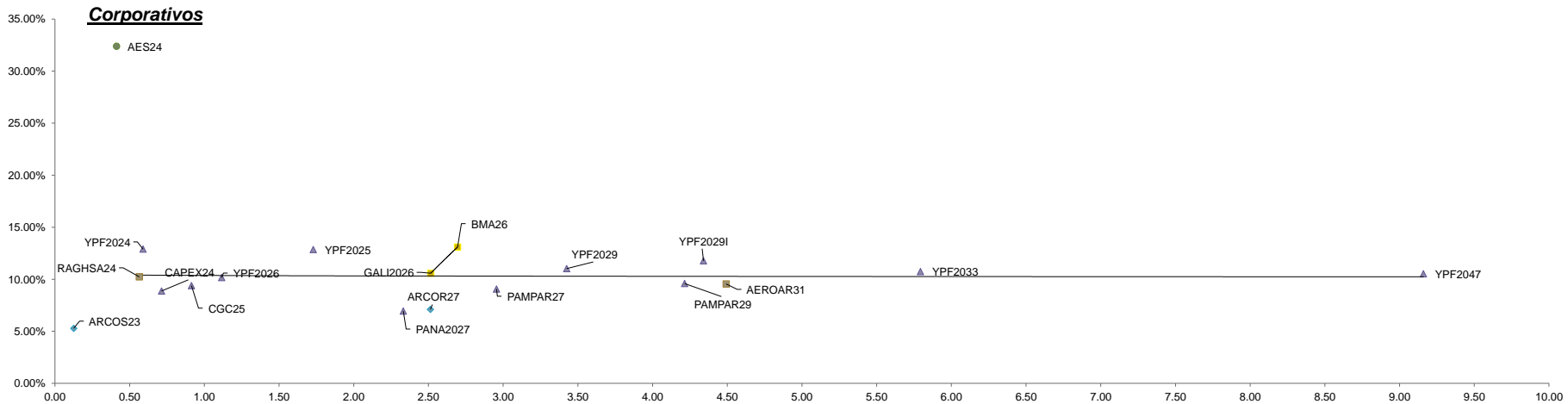
Fixed Income Research

Bond	Ticker	Maturity	V.R. (%)	Price	TIR	TNA	Next coupon	Cupon	Frec	Parity	M Dur	Outstanding (MM)	31/07	MoM	
Soberanos USD															
Bonos Intern. 2029 Ley N.Y. - Step up	GD29	09-jul-29	100.00%	34.39	40.13%	36.75%	09-ene-24	1.000%	Sem.	34.45%	2.47	\$ 2,635.03	33.63	2.26%	
Bonos Intern. 2030 Ley N.Y. - Step up	GD30	09-jul-30	100.00%	35.46	35.76%	33.03%	09-ene-24	0.750%	Sem.	35.50%	2.61	\$ 16,090.61	34.57	2.57%	
Bonos Intern. 2035 Ley N.Y. - Step up	GD35	09-jul-35	100.00%	31.79	22.54%	21.40%	09-ene-24	3.625%	Sem.	32.02%	5.68	\$ 20,501.72	31.33	1.47%	
Bonos Intern. 2038 Ley N.Y. - Step up	GD38	09-ene-38	100.00%	37.09	22.63%	21.48%	09-ene-24	4.250%	Sem.	37.33%	4.87	\$ 11,405.07	36.23	2.37%	
Bonos Intern. 2041 Ley N.Y. - Step up	GD41	09-jul-41	100.00%	33.39	19.99%	19.08%	09-ene-24	3.500%	Sem.	33.60%	5.85	\$ 10,482.11	32.58	2.49%	
Bonos Intern. 2046 Ley N.Y. - Step up	GD46	09-jul-46	100.00%	31.85	24.10%	22.80%	09-ene-24	3.625%	Sem.	32.08%	4.34	\$ 2,092.00	31.36	1.56%	
BONAR 2029 - step up	AL29	09-jul-29	100.00%	30.38	46.41%	42.00%	09-ene-24	1.000%	Sem.	30.35%	2.35	\$ 2,194.28	29.56	2.77%	
BONAR 2030 - step up	AL30	09-jul-30	100.00%	29.33	44.86%	40.72%	09-ene-24	0.750%	Sem.	29.31%	2.38	\$ 13,517.56	28.30	3.64%	
BONAR 2035 - step up	AL35	09-jul-35	100.00%	30.16	23.79%	22.52%	09-ene-24	3.625%	Sem.	30.06%	5.54	\$ 19,069.87	29.51	2.20%	
BONAR 2038 - step up	AE38	09-ene-38	100.00%	33.37	25.37%	23.93%	09-ene-24	4.250%	Sem.	33.24%	4.60	\$ 7,216.66	32.17	3.73%	
BONAR 2041 - step up	AL41	09-jul-41	100.00%	29.86	22.34%	21.22%	09-ene-24	3.500%	Sem.	29.76%	5.52	\$ 1,500.11	28.59	4.44%	
Soberanos Euros															
Bonos Intern. 2029 Euros - Step up	GE29	09-jul-29	100.00%	29.97	45.52%	41.26%	09-ene-24	0.500%	Sem.	30.00%	2.40	\$ 90.39	29.95	0.07%	
Bonos Intern. 2030 Euros - Step up	GE30	09-jul-30	100.00%	30.39	40.95%	37.44%	09-ene-24	0.125%	Sem.	30.40%	2.51	\$ 1,165.59	30.44	-0.16%	
Bonos Intern. 2035 Euros - Step up	GE35	09-jul-35	100.00%	28.15	23.19%	21.98%	09-ene-24	2.500%	Sem.	28.31%	5.81	\$ 298.80	28.38	-0.81%	
Bonos Intern. 2038 Euros - Step up	GE38	09-ene-38	100.00%	31.11	24.94%	23.56%	09-ene-24	3.750%	Sem.	31.35%	4.76	\$ 809.34	31.32	-0.67%	
Bonos Intern. 2041 Euros - Step up	GE41	09-jul-41	100.00%	28.12	22.00%	20.91%	09-ene-24	3.000%	Sem.	28.32%	5.73	\$ 1,572.60	28.45	-1.16%	
Bonos Intern. 2046 Euros - Step up	GE46	09-jul-46	100.00%	28.07	25.59%	24.13%	09-ene-24	2.500%	Sem.	28.23%	4.23	\$ 248.13	28.05	0.07%	
Provinciales															
Buenos Aires 2037A	BA37D	01-sep-37	100.00%	39.45	30.40%	28.39%	01-sep-23	6.625%	Sem.	38.53%	3.14	\$ 6,200.00	38.82	1.62%	
Buenos Aires 2037B	BB37D	01-sep-37	100.00%	31.97	27.10%	25.48%	01-sep-23	5.875%	Sem.	31.33%	4.46	\$ 770.00	31.67	0.95%	
Buenos Aires 2037C	BC37D	01-sep-37	100.00%	29.03	27.67%	25.98%	01-sep-23	5.250%	Sem.	28.51%	4.52	\$ 150.00	28.77	0.90%	
Ciudad de Bs. As. 2027	CABA27	01-jun-27	100.00%	95.36	9.63%	9.41%	01-dic-23	7.500%	Sem.	95.43%	2.40	\$ 890.00	95.89	-0.55%	
Cordoba 2025	PDCAR25	10-dic-25	83.33%	85.60	21.08%	20.07%	10-dic-23	3.000%	Sem.	85.77%	1.10	\$ 565.83	84.33	1.51%	
Cordoba 2027	PDCAR27	01-jun-27	100.00%	78.65	16.78%	16.13%	01-dic-23	3.000%	Sem.	78.94%	2.49	\$ 494.00	77.35	1.68%	
Cordoba 2029	PDCAR29	01-feb-29	100.00%	76.30	14.37%	13.89%	01-feb-24	3.000%	Sem.	76.35%	3.72	\$ 433.00	75.58	0.95%	
Ciudad de Córdoba 2027	COROA27	29-sep-27	0.00%	65.30	31.47%	29.32%	29-sep-23	Step-up	Sem.	66.09%	1.64	\$ -	65.24	0.09%	
Mendoza 2029	PMM29	19-mar-29	92.31%	80.83	15.26%	14.72%	19-sep-23	7.750%	Sem.	81.26%	2.15	\$ 518.77	80.75	0.10%	
Chubut 2026	BOGAR26	26-jul-26	50.00%	86.95	18.90%	17.69%	26-oct-23	2.750%	Trim.	86.99%	1.35	\$ 325.00	87.55	-0.69%	
Neuquen 2030 abr	NEU30A	27-abr-30	100.00%	76.30	16.63%	15.99%	27-oct-23	2.500%	Sem.	76.75%	2.68	\$ 366.00	75.10	1.60%	
Neuquen 2030 may	NEU30M	12-may-30	86.26%	95.23	10.79%	10.38%	12-ago-23	5.170%	Sem.	95.33%	2.64	\$ 310.08	95.00	0.24%	
Santa Fe 2027	SFE27	01-nov-27	100.00%	82.65	14.25%	13.78%	01-nov-23	6.900%	Sem.	82.98%	2.62	\$ 250.00	80.37	2.84%	
Rio Negro 2028	PRN28	10-mar-28	100.00%	56.08	39.91%	36.57%	10-sep-23	2.750%	Sem.	57.29%	1.57	\$ 225.00	54.82	2.30%	
Tierra del fuego 2027	FUE27	17-abr-27	52.00%	95.24	12.13%	11.62%	17-oct-23	8.950%	Trim.	95.27%	1.78	\$ 106.67	93.66	1.69%	



Fixed Income Research

Bond	Ticker	Maturity	V.R. (%)	Price	TIR	TNA	Next coupon	Cupon	Frec	Parity	M Dur	Outstanding (MM)	31/07	MoM
Corporativos														
Alimentos y bebidas														
Arcor 2027	ARCOR27	09-oct-27	100.00%	102.90	7.23%	7.10%	09-oct-23	8.250%	Sem.	102.82%	2.51	\$ 127.94	104.40	-1.44%
Arcos dorados 2023	ARCOS23	27-sep-23	100.00%	100.10	5.35%	5.28%	27-sep-23	6.625%	Sem.	100.10%	0.13	\$ 348.47	100.10	0.00%
Bancos														
Galicia 2026	GALI2026	19-jul-26	100.00%	94.20	10.86%	10.58%	19-ene-24	8.250%	Sem.	94.23%	2.52	\$ 250.00	95.10	-0.95%
Banco Macro 2026	BMA26	04-nov-26	100.00%	83.60	13.52%	13.09%	04-nov-23	6.750%	Sem.	83.90%	2.69	\$ 400.00	87.10	-4.02%
Petróleo y Gas														
Capex 2024	CAPEX24	15-may-24	100.00%	98.50	9.07%	8.87%	15-nov-23	6.875%	Sem.	98.52%	0.71	\$ 300.00	98.60	-0.10%
Cia Gral de Combustible 2025	CGC25	08-mar-25	73.40%	100.00	9.61%	9.39%	08-sep-23	9.500%	Sem.	100.00%	0.91	\$ 220.20	99.70	0.30%
Panamerican Energy 2027	PANA2027	30-abr-27	100.00%	105.20	7.07%	6.95%	30-oct-23	9.125%	Sem.	105.07%	2.33	\$ 300.00	108.30	-2.86%
Pampa Energia 2027	PAMPAR27	24-ene-27	100.00%	95.40	9.26%	9.06%	24-ene-24	7.500%	Sem.	95.42%	2.96	\$ 750.00	96.50	-1.14%
Pampa Energia 2029	PAMPAR29	15-abr-29	100.00%	97.90	9.82%	9.59%	15-oct-23	9.125%	Sem.	97.96%	4.21	\$ 292.53	97.90	0.00%
YPF 2024	YPF2024	04-abr-24	40.00%	97.40	13.31%	12.89%	04-oct-23	8.750%	Sem.	97.48%	0.59	\$ 530.00	97.60	-0.20%
YPF 2025	YPF2025	28-jul-25	100.00%	92.60	13.27%	12.86%	28-ene-24	8.500%	Sem.	92.62%	1.73	\$ 1,500.00	94.00	-1.49%
YPF2026 (Clase XVI)	YPF2026	12-feb-26	84.62%	98.60	10.56%	10.16%	12-ago-23	4.000%	Trim.	98.63%	1.12	\$ 656.03	99.60	-1.00%
YPF2029 (Clase XVII)	YPF2029	30-jun-29	100.00%	93.10	11.33%	11.02%	30-dic-23	9.000%	Sem.	93.17%	3.42	\$ 747.00	95.40	-2.41%
YPF2029 (Clase I)	YPF2029I	27-jun-29	100.00%	86.30	12.12%	11.78%	27-dic-23	8.500%	Sem.	86.44%	4.34	\$ 500.00	87.20	-1.03%
YPF2033 (Clase XVIII)	YPF2033	30-sep-33	100.00%	79.30	11.02%	10.73%	30-sep-23	7.000%	Sem.	79.83%	5.79	\$ 575.00	77.60	2.19%
YPF 2047	YPF2047	15-dic-47	100.00%	69.20	10.80%	10.52%	15-dic-23	7.000%	Sem.	69.54%	9.16	\$ 750.00	71.20	-2.81%
Utilidades														
AES 2024	AES24	02-feb-24	100.00%	89.80	35.01%	32.39%	02-feb-24	7.750%	Sem.	89.82%	0.41	\$ 300.00	89.30	0.56%
Albanesi 2027	ALBA27	01-dic-27	91.00%	85.20	18.73%	17.67%	01-dic-23	9.875%	Trim.	85.47%	1.91	\$ 305.76	78.80	8.12%
Otros														
Aeropuertos Argentina 2000	AEROAR27	01-feb-27	58.33%	94.20	13.69%	13.04%	01-nov-23	9.375%	Trim.	94.22%	1.59	\$ 178.50	93.50	0.75%
Aeropuertos Argentina 2000	AEROAR31	01-ago-31	100.00%	95.30	9.90%	9.55%	01-nov-23	8.500%	Trim.	95.31%	4.49	\$ 64.00	95.30	0.00%
Raghsa 2024	RAGHSA24	21-mar-24	100.00%	98.20	10.50%	10.23%	21-sep-23	7.250%	Sem.	98.25%	0.56	\$ 119.73	98.70	-0.51%

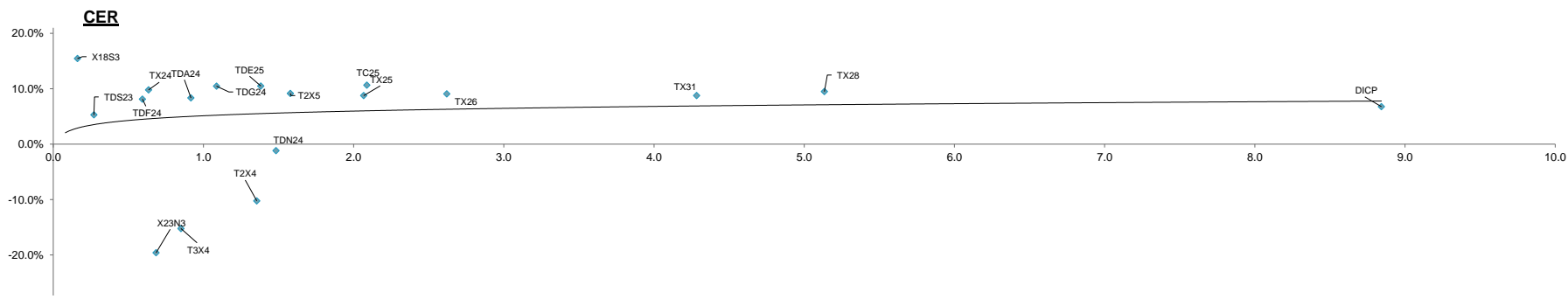


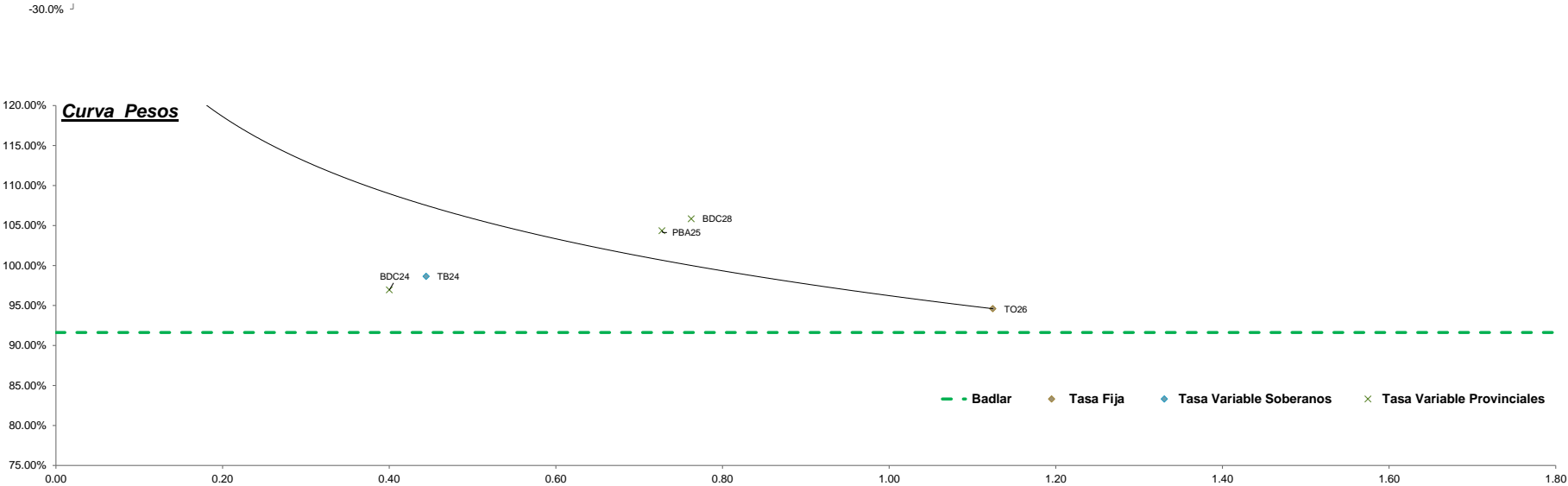
Fixed Income Research



Bond	Ticker	Maturity	V.R. (%)	Price	TIR	TNA	Next coupon	Cupon	Frec	Parity	M Dur	Outstanding (MM)	31/07	MoM	
Ajustables por CER (%)															
Bono del Tesoro CER 2023	T2X3	14-ago-23	100.00%	516.50	698.63%	365.20%	14-ago-23	Fija 1.45%	Sem.	98.31%	0.00	\$ 432,188.00	509.80	1.31%	
Lecer 09/2023	X18S3	18-sep-23	100.00%	187.85	33.82%	29.58%	18-sep-23	Fijo 0%	-	97.01%	0.08	\$ 46,647.00	187.00	0.45%	
Lecer 10/2023	X18O3	18-oct-23	100.00%	119.31	16.45%	15.45%	18-oct-23	Fijo 0%	-	97.20%	0.16	\$ 43,578.00	118.86	0.38%	
Bono Dual 09/2023	TDS23	29-sep-23	100.00%	31,381.37	-39.01%	-47.83%	29-sep-23	Fijo 2.25%	-	107.14%	0.26	\$ 8,739.00	30,907.25	1.53%	
Lecer 11/2023	X23N3	23-nov-23	100.00%	117.97	5.38%	5.28%	23-nov-23	Fijo 0%	-	98.52%	0.27	\$ 193,267.00	116.41	1.34%	
Bono Dual 02/2024	TDF24	28-feb-24	100.00%	33,285.34	-18.73%	-19.59%	28-feb-24	Fijo 3%	-	113.84%	0.68	\$ 3,709.40	30,396.03	9.51%	
Bono del Tesoro CER 03/2024	TX24	25-mar-24	100.00%	552.39	8.29%	8.12%	25-sep-23	Fija 1.50%	Sem.	96.07%	0.59	\$ 345,783.00	540.08	2.28%	
Bono del Tesoro CER 04/2024	T3X4	14-abr-24	100.00%	138.50	10.03%	9.79%	14-oct-23	Fija 3.75%	Sem.	96.14%	0.63	\$ 696,849.00	136.88	1.18%	
Bono Dual 04/2024	TDA24	30-abr-24	100.00%	33,108.94	-14.90%	-15.23%	30-abr-24	Fijo 3.25%	-	114.91%	0.85	\$ 3,639.00	30,650.00	8.02%	
Bono del Tesoro CER 07/2024	T2X4	26-jul-24	100.00%	404.50	8.51%	8.34%	26-ene-24	Fija 1.55%	Sem.	93.86%	0.92	\$ 309,278.00	396.85	1.93%	
Bono Dual 08/2024	TDG24	30-ago-24	100.00%	33,336.84	-10.36%	-10.24%	30-ago-24	Fijo 3.25%	Sem.	118.73%	1.36	\$ -	30,234.64	10.26%	
Bono del Tesoro CER 10/2024	T4X4	14-oct-24	100.00%	134.20	10.73%	10.46%	14-oct-23	Fija 4%	Sem.	93.07%	1.09	\$ 1,785,858.00	132.73	1.11%	
Bono Dual 11/2024	TDN24	29-nov-24	100.00%	22,000.00	21.90%	22.98%	29-nov-24	Fijo 3.25%	Sem.	78.35%	1.19	\$ -	22,000.00	0.00%	
Bono del Tesoro CER 12/2024	TX54	13-dic-24	100.00%	108.25	-1.18%	-1.18%	13-dic-23	Fija 4.25%	Sem.	108.25%	1.48	\$ 48,154.00	107.00	1.17%	
Bono Dual 01/2025	TDE25	31-ene-25	100.00%	21,000.00	23.23%	24.90%	31-ene-25	Fijo 3.25%	Sem.	74.79%	1.31	\$ -	21,000.00	0.00%	
Bono del Tesoro CER 02/2025	T2X5	14-feb-25	100.00%	132.15	10.76%	10.49%	14-ago-23	Fija 4.25%	Sem.	91.55%	1.38	\$ 1,339,394.00	131.00	0.88%	
BONCER 2025	TC25	27-abr-25	100.00%	1,184.00	9.37%	9.16%	27-oct-23	Fija 4%	Sem.	92.05%	1.58	\$ 29,907.80	1,146.80	3.24%	
Bono del Tesoro CER 2025	TX25	09-nov-25	100.00%	207.30	10.93%	10.65%	09-nov-23	Fija 1.80%	Sem.	82.76%	2.09	\$ 48,154.00	196.23	5.64%	
Bono del Tesoro CER 2026	TX26	09-nov-26	100.00%	445.10	8.95%	8.76%	09-nov-23	Fija 2.00%	Sem.	86.65%	2.07	\$ 190,747.00	432.35	2.95%	
Bono del Tesoro CER 2028	TX28	09-nov-28	100.00%	426.70	9.26%	9.06%	09-nov-23	Fija 2.25%	Sem.	83.01%	2.62	\$ 75,905.00	412.00	3.57%	
Bono del Tesoro CER 2031	TX31	30-nov-31	100.00%	170.00	9.71%	9.48%	30-nov-23	Fija 2.5%	Sem.	68.88%	5.13	\$ 66,421.32	160.00	6.25%	
Discount \$ Ley Arg.	DICP	31-dic-33	100.00%	8,905.00	8.97%	8.77%	01-ene-24	Fija 5.83%	Sem.	87.97%	4.28	\$ 10,472.48	8,549.00	4.16%	
PAR \$ Ley Arg.	PARP	31-dic-38	100.00%	5,145.00	6.88%	6.77%	02-oct-23	1.77%	Sem.	65.09%	8.84	\$ 2,860.55	4,495.00	14.46%	
Tasa Fija															
Letra del Tesoro a Dcto. 31/10/23	S31O3	31-oct-23	100.00%	81.58	150.29%	101.75%	31-oct-23	Fijo 0%	-	81.58%	0.11	\$ 252,493.00	80.45	1.40%	
Bote 10/2023	TO23	18-oct-23	100.00%	90.20	166.75%	126.65%	17-oct-23	Fija 16.00%	Sem.	85.78%	0.11	\$ 64,150.35	90.09	0.12%	
Bote 10/2026	TO26	18-oct-26	100.00%	28.00	116.97%	94.60%	17-oct-23	Fija 15.50%	Sem.	26.67%	1.12	\$ 96,569.71	28.80	-2.78%	
Bote Encaje 05/2027	TY27P	23-may-27	100.00%	76.20	94.26%	78.75%	23-nov-23	Fija 43.25%	Sem.	69.52%	0.85	\$ 502,949.00	76.20	0.00%	
Tasa Variable															
Bono del Tesoro Badlar 04/24	TB24	18-abr-24	100.00%	102.00	141.49%	98.64%	18-oct-23	Badlar + 500pbs	Trim.	96.24%	0.44	\$ 9,297.00	101.60	0.39%	
Ciudad de Buenos Aires 2024	BDC24	29-mar-24	100.00%	109.45	138.24%	96.95%	29-sep-23	Badlar + 325pbs	Trim.	98.80%	0.40	\$ 43,603.35	106.00	3.25%	
Ciudad de Buenos Aires 2028	BDC28	22-feb-28	100.00%	118.65	155.74%	105.84%	22-ago-23	Badlar + 375pbs	Trim.	92.30%	0.76	\$ 13,262.47	113.60	4.45%	
Provincia de Buenos Aires 2025	PBA25	12-abr-25	0.00%	94.64	152.76%	104.35%	12-oct-23	Badlar + 375pbs	Trim.	88.23%	0.73	\$ -	93.22	1.52%	
Dollar Linked															
Bono Dual 09/2023	TDS23	29-sep-23	100.00%	31,381.37	-50.98%	-67.98%	29-sep-23	0.00%	-	110.04%	0.42	\$ 8,739.00	30,907.25	1.53%	
Bote vinculado al Dólar 10/2023	D31O3	31-oct-23	100.00%	32,800.00	-46.01%	-53.05%	31-oct-23	0.40%	Sem.	114.76%	0.37	\$ 466.00	30,989.50	5.84%	
Bono Dual 02/2024	TDF24	28-feb-24	100.00%	33,285.34	-24.48%	-26.01%	28-feb-24	0.00%	-	116.72%	0.74	\$ 3,709.40	30,396.03	9.51%	
Bote vinculado al Dólar 04/2024	TV24	30-abr-24	100.00%	32,120.75	-14.77%	-15.36%	30-oct-23	0.40%	Sem.	112.51%	0.78	\$ 1,278.00	29,380.66	9.33%	
Bono Dual 04/2024	TDA24	30-abr-24	100.00%	33,108.94	-18.71%	-19.25%	30-abr-24	0.00%	-	116.10%	0.89	\$ 3,639.00	30,650.00	8.02%	
Bono Dual 08/2024	TDG24	30-ago-24	100.00%	33,336.84	-12.05%	-11.88%	30-ago-24	0.00%	-	116.90%	1.38	\$ -	30,234.64	10.26%	
Bote vinculado al Dólar 09/2024	TZV4	30-sep-24	100.00%	33,185.00	-11.96%	-12.34%	30-sep-23	0.50%	Sem.	116.23%	1.21	\$ 488.00	30,105.19	10.23%	
Bono Dual 11/2024	TDN24	29-nov-24	100.00%	22,000.00	19.37%	20.21%	29-nov-24	0.00%	-	77.15%	1.22	\$ -	22,000.00	0.00%	
Bono Dual 01/2025	TDE25	31-ene-25	100.00%	21,000.00	20.53%	21.85%	31-ene-25	0.00%	-	73.64%	1.34	\$ -	21,000.00	0.00%	

Dólar	285.1750
Tasa Ref.	97.000%
Badlar Priv.	91.625%
Badlar Priv.	91.625%
Libor 90 días	5.63%
CER	117.8329





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