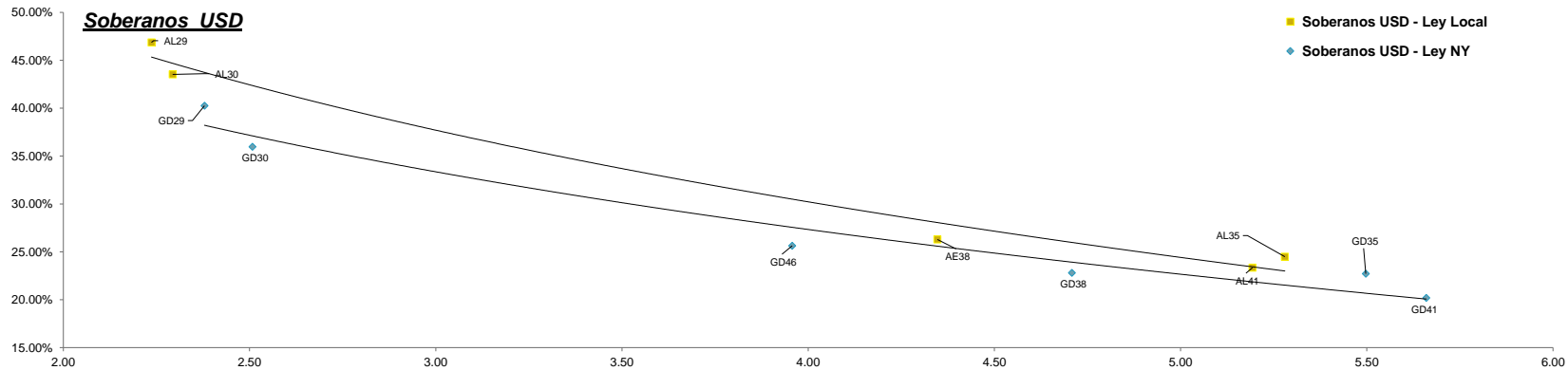


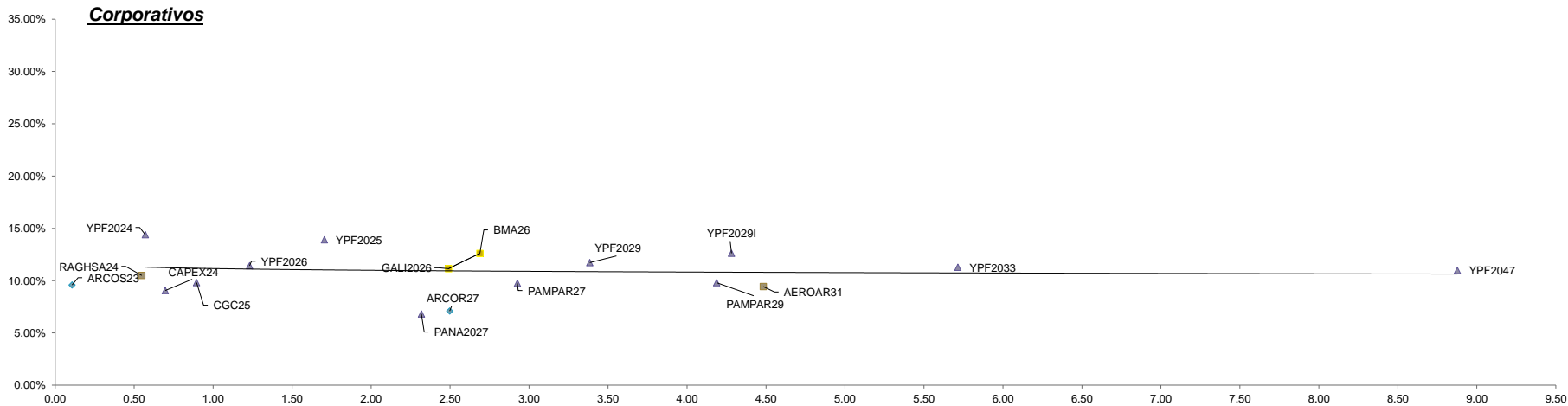
Fixed Income Research

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%	31.75	44.30%	40.25%	09-ene-24	1.000%	Sem.	31.82%	2.38	\$ 2,635.03	33.63	-5.59%	
Bonos Intern. 2030 Ley N.Y. - Step up	GD30	09-jul-30	100.00%	33.05	39.20%	35.97%	09-ene-24	0.750%	Sem.	33.10%	2.51	\$ 16,090.61	34.57	-4.40%	
Bonos Intern. 2035 Ley N.Y. - Step up	GD35	09-jul-35	100.00%	29.55	24.00%	22.72%	09-ene-24	3.625%	Sem.	29.83%	5.50	\$ 20,501.72	31.33	-5.68%	
Bonos Intern. 2038 Ley N.Y. - Step up	GD38	09-ene-38	100.00%	34.85	24.10%	22.80%	09-ene-24	4.250%	Sem.	35.15%	4.71	\$ 11,405.07	36.23	-3.81%	
Bonos Intern. 2041 Ley N.Y. - Step up	GD41	09-jul-41	100.00%	31.35	21.21%	20.19%	09-ene-24	3.500%	Sem.	31.61%	5.66	\$ 10,482.11	32.58	-3.78%	
Bonos Intern. 2046 Ley N.Y. - Step up	GD46	09-jul-46	100.00%	28.33	27.27%	25.63%	09-ene-24	3.625%	Sem.	28.61%	3.96	\$ 2,092.00	31.36	-9.66%	
BONAR 2029 - step up	AL29	09-jul-29	100.00%	27.35	52.36%	46.87%	09-ene-24	1.000%	Sem.	27.32%	2.24	\$ 2,194.28	29.56	-7.48%	
BONAR 2030 - step up	AL30	09-jul-30	100.00%	27.64	48.26%	43.52%	09-ene-24	0.750%	Sem.	27.62%	2.29	\$ 13,517.56	28.30	-2.33%	
BONAR 2035 - step up	AL35	09-jul-35	100.00%	27.21	25.99%	24.49%	09-ene-24	3.625%	Sem.	27.10%	5.28	\$ 19,069.87	29.51	-7.79%	
BONAR 2038 - step up	AE38	09-ene-38	100.00%	30.15	28.02%	26.29%	09-ene-24	4.250%	Sem.	30.01%	4.35	\$ 7,216.66	32.17	-6.28%	
BONAR 2041 - step up	AL41	09-jul-41	100.00%	26.74	24.70%	23.34%	09-ene-24	3.500%	Sem.	26.64%	5.19	\$ 1,500.11	28.59	-6.47%	
Soberanos Euros															
Bonos Intern. 2029 Euros - Step up	GE29	09-jul-29	100.00%	26.93	51.40%	46.09%	09-ene-24	0.500%	Sem.	26.97%	2.28	\$ 90.39	29.95	-10.08%	
Bonos Intern. 2030 Euros - Step up	GE30	09-jul-30	100.00%	27.51	46.12%	41.76%	09-ene-24	0.125%	Sem.	27.52%	2.37	\$ 1,165.59	30.44	-9.63%	
Bonos Intern. 2035 Euros - Step up	GE35	09-jul-35	100.00%	25.62	25.05%	23.65%	09-ene-24	2.500%	Sem.	25.82%	5.59	\$ 298.80	28.38	-9.73%	
Bonos Intern. 2038 Euros - Step up	GE38	09-ene-38	100.00%	28.09	27.43%	25.77%	09-ene-24	3.750%	Sem.	28.38%	4.52	\$ 809.34	31.32	-10.31%	
Bonos Intern. 2041 Euros - Step up	GE41	09-jul-41	100.00%	27.28	22.61%	21.46%	09-ene-24	3.000%	Sem.	27.52%	5.63	\$ 1,572.60	28.45	-4.11%	
Bonos Intern. 2046 Euros - Step up	GE46	09-jul-46	100.00%	25.13	28.71%	26.90%	09-ene-24	2.500%	Sem.	25.33%	3.88	\$ 248.13	28.05	-10.41%	
Provinciales															
Buenos Aires 2037A	BA37D	01-sep-37	100.00%	36.04	34.04%	31.55%	01-sep-23	6.625%	Sem.	35.17%	2.88	\$ 6,200.00	38.82	-7.16%	
Buenos Aires 2037B	BB37D	01-sep-37	100.00%	30.87	28.11%	26.37%	01-sep-23	5.875%	Sem.	30.23%	4.34	\$ 770.00	31.67	-2.53%	
Buenos Aires 2037C	BC37D	01-sep-37	100.00%	27.34	29.31%	27.43%	01-sep-23	5.250%	Sem.	26.84%	4.33	\$ 150.00	28.77	-4.97%	
Ciudad de Bs. As. 2027	CABA27	01-jun-27	100.00%	94.03	10.25%	10.00%	01-dic-23	7.500%	Sem.	94.12%	2.37	\$ 890.00	95.89	-1.94%	
Cordoba 2025	PDCAR25	10-dic-25	83.33%	83.64	23.62%	22.37%	10-dic-23	3.000%	Sem.	83.85%	1.06	\$ 565.83	84.33	-0.82%	
Cordoba 2027	PDCAR27	01-jun-27	100.00%	77.70	17.35%	16.66%	01-dic-23	3.000%	Sem.	78.03%	2.47	\$ 494.00	77.35	0.45%	
Cordoba 2029	PDCAR29	01-feb-29	100.00%	75.20	14.81%	14.30%	01-feb-24	3.000%	Sem.	75.28%	3.69	\$ 433.00	75.58	-0.50%	
Ciudad de Córdoba 2027	COROA27	29-sep-27	0.00%	64.40	32.63%	30.33%	29-sep-23	Step-up	Sem.	65.25%	1.61	\$ -	65.24	-1.29%	
Mendoza 2029	PMM29	19-mar-29	92.31%	80.05	15.79%	15.22%	19-sep-23	2.750%	Sem.	80.52%	2.11	\$ 518.77	80.75	-0.87%	
Chubut 2026	BOGAR26	26-jul-26	50.00%	85.10	20.87%	19.41%	26-oct-23	7.750%	Trim.	85.17%	1.31	\$ 325.00	87.55	-2.80%	
Neuquen 2030 abr	NEU30A	27-abr-30	100.00%	75.99	16.84%	16.18%	27-oct-23	2.500%	Sem.	76.47%	2.66	\$ 366.00	75.10	1.19%	
Neuquen 2030 may	NEU30M	12-may-30	83.18%	94.95	10.86%	10.44%	12-nov-23	5.170%	Sem.	94.96%	2.79	\$ 299.00	95.00	-0.05%	
Santa Fe 2027	SFE27	01-nov-27	100.00%	83.63	13.82%	13.37%	01-nov-23	6.900%	Sem.	83.96%	2.61	\$ 250.00	80.37	4.06%	
Rio Negro 2028	PRN28	10-mar-28	100.00%	55.05	41.54%	37.94%	10-sep-23	2.750%	Sem.	56.34%	1.53	\$ 225.00	54.82	0.42%	
Tierra del fuego 2027	FUE27	17-abr-27	52.00%	94.00	12.96%	12.38%	17-oct-23	8.950%	Trim.	94.05%	1.75	\$ 106.67	93.66	0.36%	



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	7.22%	7.10%	09-oct-23	8.250%	Sem.	102.82%	2.50	\$ 127.94	104.40	-1.44%
Arcos dorados 2023	ARCOS23	27-sep-23	100.00%	99.60	9.82%	9.59%	27-sep-23	6.625%	Sem.	99.61%	0.11	\$ 348.47	100.10	-0.50%
Bancos														
Galicia 2026	GALI2026	19-jul-26	100.00%	92.90	11.45%	11.14%	19-ene-24	8.250%	Sem.	92.95%	2.49	\$ 250.00	95.10	-2.31%
Banco Macro 2026	BMA26	04-nov-26	100.00%	84.80	13.00%	12.60%	04-nov-23	6.750%	Sem.	85.09%	2.69	\$ 400.00	87.10	-2.64%
Petróleo y Gas														
Capex 2024	CAPEX24	15-may-24	100.00%	98.40	9.26%	9.05%	15-nov-23	6.875%	Sem.	98.43%	0.70	\$ 300.00	98.60	-0.20%
Cia Gral de Combustible 2025	CGC25	08-mar-25	73.40%	99.60	10.06%	9.82%	08-sep-23	9.500%	Sem.	99.62%	0.89	\$ 220.20	99.70	-0.10%
Panamerican Energy 2027	PANA2027	30-abr-27	100.00%	105.50	6.93%	6.82%	30-oct-23	9.125%	Sem.	105.35%	2.32	\$ 300.00	108.30	-2.59%
Pampa Energia 2027	PAMPAR27	24-ene-27	100.00%	93.50	9.98%	9.75%	24-ene-24	7.500%	Sem.	93.53%	2.93	\$ 750.00	96.50	-3.11%
Pampa Energia 2029	PAMPAR29	15-abr-29	100.00%	97.00	10.04%	9.80%	15-oct-23	9.125%	Sem.	97.09%	4.19	\$ 292.53	97.90	-0.92%
YPF 2024	YPF2024	04-abr-24	40.00%	96.60	14.91%	14.39%	04-oct-23	8.750%	Sem.	96.71%	0.57	\$ 530.00	97.60	-1.02%
YPF 2025	YPF2025	28-jul-25	100.00%	91.00	14.39%	13.90%	28-ene-24	8.500%	Sem.	91.04%	1.70	\$ 1,500.00	94.00	-3.19%
YPF2026 (Clase XVI)	YPF2026	12-feb-26	76.92%	97.00	11.92%	11.43%	12-nov-23	4.000%	Trim.	97.00%	1.23	\$ 596.39	99.60	-2.61%
YPF2029 (Clase XVII)	YPF2029	30-jun-29	100.00%	90.90	12.07%	11.72%	30-dic-23	9.000%	Sem.	91.01%	3.38	\$ 747.00	95.40	-4.72%
YPF2029 (Clase I)	YPF2029I	27-jun-29	100.00%	83.20	13.02%	12.62%	27-dic-23	8.500%	Sem.	83.40%	4.28	\$ 500.00	87.20	-4.59%
YPF2033 (Clase XVIII)	YPF2033	30-sep-33	100.00%	76.80	11.59%	11.28%	30-sep-23	7.000%	Sem.	77.41%	5.71	\$ 575.00	77.60	-1.03%
YPF 2047	YPF2047	15-dic-47	100.00%	66.40	11.27%	10.97%	15-dic-23	7.000%	Sem.	66.81%	8.88	\$ 750.00	71.20	-6.74%
Utilidades														
AES 2024	AES24	02-feb-24	100.00%	89.00	38.68%	35.53%	02-feb-24	7.750%	Sem.	89.03%	0.39	\$ 300.00	89.30	-0.34%
Albanesi 2027	ALBA27	01-dic-27	91.00%	86.50	17.91%	16.94%	01-dic-23	9.875%	Trim.	86.77%	1.91	\$ 305.76	78.80	9.77%
Otros														
Aeropuertos Argentina 2000	AEROAR27	01-feb-27	58.33%	94.00	13.87%	13.21%	01-nov-23	9.375%	Trim.	94.02%	1.57	\$ 178.50	93.50	0.53%
Aeropuertos Argentina 2000	AEROAR31	01-ago-31	100.00%	95.80	9.91%	9.43%	01-nov-23	8.500%	Trim.	95.82%	4.48	\$ 64.00	95.30	0.52%
Raghsa 2024	RAGHSA24	21-mar-24	100.00%	98.10	10.77%	10.49%	21-sep-23	7.250%	Sem.	98.16%	0.55	\$ 119.73	98.70	-0.61%

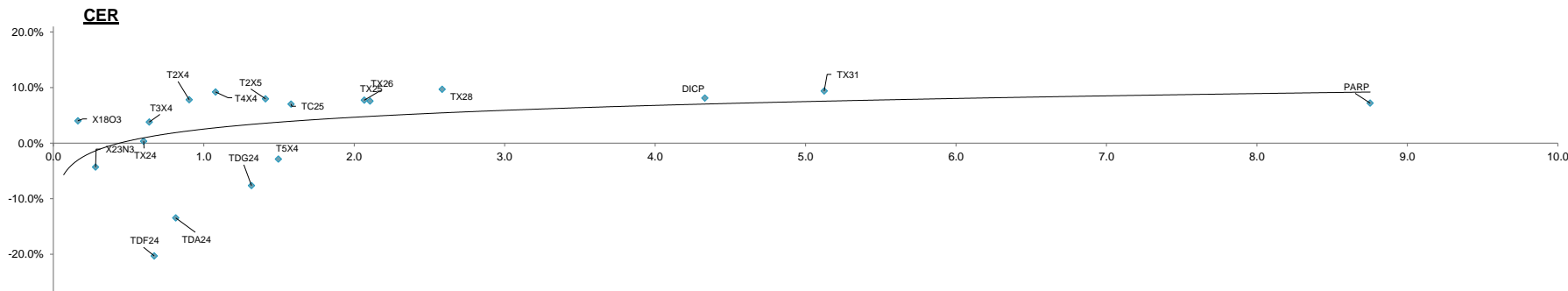


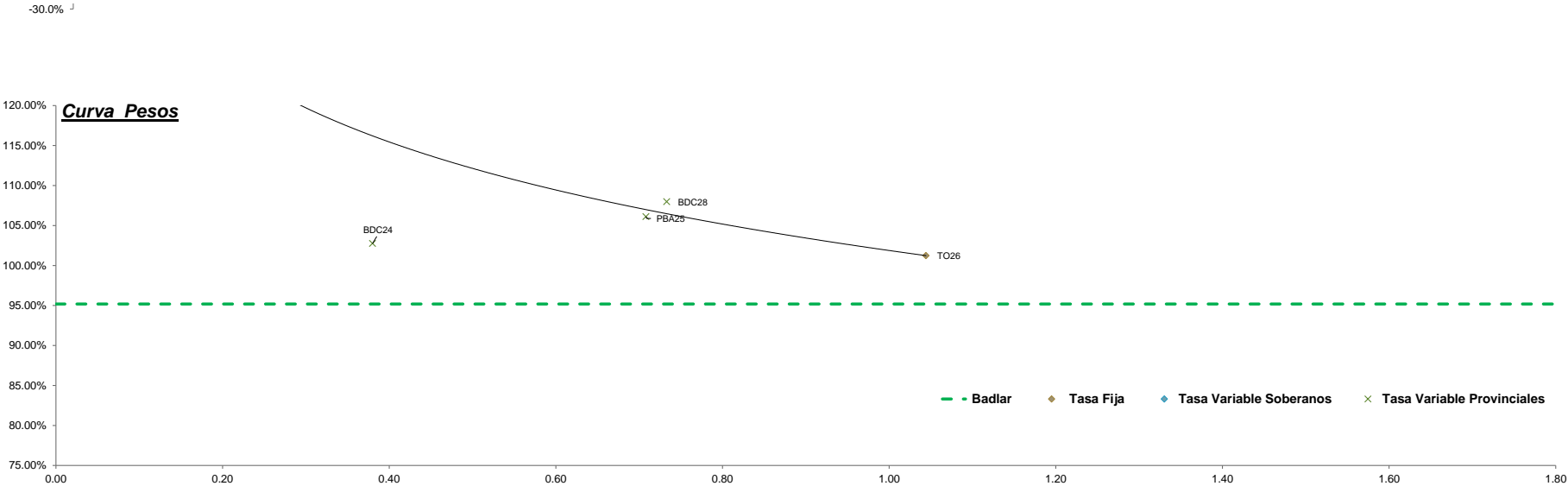
Fixed Income Research

Bond	Ticker	Maturity	V.R. (%)	Price	TIR	TNA	Next coupon	Cupon	Frec	Parity	M Dur	Outstanding (MM)	31/07	MoM
Ajustables por CER (*)														
Lecer 09/2023	X18S3	18-sep-23	100.00%	191.22	31.18%	27.46%	18-sep-23	Fijo 0%	-	97.65%	0.07	\$ 46,647.00	187.00	2.26%
Lecer 10/2023	X18O3	18-oct-23	100.00%	123.29	4.09%	4.02%	18-oct-23	Fijo 0%	-	99.32%	0.16	\$ 43,578.00	118.86	3.73%
Bono Dual 09/2023	TDS23	29-sep-23	100.00%	31,953.03	-46.25%	-59.87%	29-sep-23	Fijo 3.25%	-	107.83%	0.29	\$ 8,739.00	30,907.25	3.38%
Lecer 11/2023	X23N3	23-nov-23	100.00%	122.52	-4.25%	-4.32%	23-nov-23	Fijo 0%	-	101.17%	0.28	\$ 193,267.00	116.41	5.26%
Bono Dual 02/2024	TDF24	28-feb-24	100.00%	33,683.61	-19.34%	-20.30%	28-feb-24	Fijo 3%	-	113.85%	0.67	\$ 3,709.40	30,396.03	10.82%
Bono del Tesoro CER 03/2024	TX24	25-mar-24	100.00%	585.66	0.33%	0.33%	25-sep-23	Fija 1.50%	Sem.	100.69%	0.60	\$ 345,783.00	540.08	8.44%
Bono del Tesoro CER 04/2024	T3X4	14-abr-24	100.00%	145.68	3.82%	3.79%	14-oct-23	Fija 3.75%	Sem.	99.93%	0.64	\$ 696,849.00	136.88	6.43%
Bono Dual 04/2024	TDA24	30-abr-24	100.00%	32,933.33	-13.19%	-13.47%	30-abr-24	Fijo 3.25%	-	112.95%	0.81	\$ 3,639.00	30,650.00	7.45%
Bono del Tesoro CER 07/2024	T2X4	26-jul-24	100.00%	411.56	7.97%	7.82%	26-ene-24	Fija 1.55%	Sem.	94.41%	0.90	\$ 309,278.00	396.85	3.70%
Bono Dual 08/2024	TDG24	30-ago-24	100.00%	32,540.45	-7.71%	-7.64%	30-ago-24	Fijo 3.25%	Sem.	114.60%	1.32	\$ -	30,234.64	7.63%
Bono del Tesoro CER 10/2024	T4X4	14-oct-24	100.00%	137.79	9.42%	9.21%	14-oct-23	Fija 4%	Sem.	94.42%	1.08	\$ 1,785,858.00	132.73	3.82%
Bono Dual 11/2024	TDN24	29-nov-24	100.00%	22,000.00	22.85%	24.02%	29-nov-24	Fijo 3.25%	Sem.	77.48%	1.18	\$ -	22,000.00	0.00%
Bono del Tesoro CER 12/2024	T5X4	13-dic-24	100.00%	111.00	-2.85%	-2.87%	13-dic-23	Fija 4.25%	Sem.	111.00%	1.50	\$ 48,154.00	107.00	3.74%
Bono Dual 01/2025	TDE25	31-ene-25	100.00%	21,000.00	24.08%	25.88%	31-ene-25	Fijo 3.25%	Sem.	73.95%	1.30	\$ -	21,000.00	0.00%
Bono del Tesoro CER 02/2025	T2X5	14-feb-25	100.00%	136.03	8.14%	7.98%	14-feb-24	Fija 4.25%	Sem.	94.80%	1.41	\$ 1,339,394.00	131.00	3.84%
BONCER 2025	TC25	27-abr-25	100.00%	1,240.00	7.15%	7.03%	27-oct-23	Fija 4%	Sem.	95.26%	1.58	\$ 29,907.80	1,146.80	8.13%
Bono del Tesoro CER 2025	TX25	09-nov-25	100.00%	224.00	7.71%	7.56%	09-nov-23	Fija 1.80%	Sem.	88.40%	2.11	\$ 48,154.00	196.23	14.15%
Bono del Tesoro CER 2026	TX26	09-nov-26	100.00%	460.38	7.88%	7.73%	09-nov-23	Fija 2.00%	Sem.	88.59%	2.07	\$ 190,747.00	432.35	6.48%
Bono del Tesoro CER 2028	TX28	09-nov-28	100.00%	425.00	9.94%	9.70%	09-nov-23	Fija 2.25%	Sem.	81.72%	2.58	\$ 75,905.00	412.00	3.16%
Bono del Tesoro CER 2031	TX31	30-nov-31	100.00%	173.00	9.61%	9.39%	30-nov-23	Fija 2.5%	Sem.	69.28%	5.12	\$ 66,421.32	160.00	8.13%
Discount \$ Ley Arg.	DICP	31-dic-33	100.00%	9,277.60	8.27%	8.11%	01-ene-24	Fija 5.83%	Sem.	90.53%	4.33	\$ 10,472.48	8,549.00	8.52%
PAR \$ Ley Arg.	PARP	31-dic-38	100.00%	5,014.00	7.33%	7.20%	02-oct-23	1.77%	Sem.	62.71%	8.75	\$ 2,860.55	4,495.00	11.55%
Tasa Fija														
Letra del Tesoro a Dcto. 31/10/23	S31O3	31-oct-23	100.00%	80.75	183.16%	116.05%	31-oct-23	Fijo 0%	-	80.75%	0.10	\$ 252,493.00	80.45	0.37%
Bote 10/2023	TO23	18-oct-23	100.00%	90.80	182.35%	136.07%	17-oct-23	Fija 16.00%	Sem.	86.13%	0.10	\$ 64,150.35	90.09	0.79%
Bote 10/2026	TO26	18-oct-26	100.00%	26.40	126.86%	101.24%	17-oct-23	Fija 15.50%	Sem.	25.08%	1.04	\$ 96,569.71	28.80	-8.33%
Bote Encaje 05/2027	TY27P	23-may-27	100.00%	76.20	96.08%	80.06%	23-nov-23	Fija 43.25%	Sem.	69.06%	0.83	\$ 502,949.00	76.20	0.00%
Tasa Variable														
Bono del Tesoro Badlar 04/24	TB24	18-abr-24	100.00%	94.00	189.17%	121.61%	18-oct-23	Badlar + 500pbs	Trim.	87.45%	0.41	\$ 9,297.00	101.60	-7.48%
Ciudad de Buenos Aires 2024	BDC24	29-mar-24	100.00%	114.45	149.58%	102.76%	29-sep-23	Badlar + 325pbs	Trim.	97.24%	0.38	\$ 43,603.35	106.00	7.97%
Ciudad de Buenos Aires 2028	BDC28	22-feb-28	100.00%	119.80	160.10%	107.98%	22-ago-23	Badlar + 375pbs	Trim.	91.10%	0.73	\$ 13,262.47	113.60	5.46%
Provincia de Buenos Aires 2025	PBA25	12-abr-25	0.00%	94.90	156.30%	106.11%	12-oct-23	Badlar + 375pbs	Trim.	87.29%	0.71	\$ -	93.22	1.80%
Dólar Linked														
Bono Dual 09/2023	TDS23	29-sep-23	100.00%	31,953.03	116.70%	80.97%	29-sep-23	0.00%	-	91.29%	0.07	\$ 8,739.00	30,907.25	3.38%
Bote vinculado al Dólar 10/2023	D31O3	31-oct-23	100.00%	33,000.00	35.21%	32.56%	31-oct-23	0.40%	Sem.	94.07%	0.17	\$ 466.00	30,989.50	6.49%
Bono Dual 02/2024	TDF24	28-feb-24	100.00%	33,683.61	7.44%	7.32%	28-feb-24	0.00%	-	96.24%	0.50	\$ 3,709.40	30,396.03	10.82%
Bote vinculado al Dólar 04/2024	TV24	30-abr-24	100.00%	32,564.18	11.44%	11.13%	30-oct-23	0.40%	Sem.	92.93%	0.67	\$ 1,278.00	29,380.66	10.84%
Bono Dual 04/2024	TDA24	30-abr-24	100.00%	32,933.33	9.03%	8.92%	30-abr-24	0.00%	-	94.09%	0.65	\$ 3,639.00	30,650.00	7.45%
Bono Dual 08/2024	TDG24	30-ago-24	100.00%	32,540.45	6.18%	6.22%	30-ago-24	0.00%	-	92.97%	1.15	\$ -	30,234.64	7.63%
Bote vinculado al Dólar 09/2024	T2V4	30-sep-24	100.00%	32,600.00	7.20%	7.07%	30-sep-23	0.50%	Sem.	93.02%	1.08	\$ 488.00	30,105.19	8.29%
Bono Dual 11/2024	TDN24	29-nov-24	100.00%	22,000.00	37.27%	40.32%	29-nov-24	0.00%	-	62.86%	1.04	\$ -	22,000.00	0.00%
Bono Dual 01/2025	TDE25	31-ene-25	100.00%	21,000.00	36.59%	40.69%	31-ene-25	0.00%	-	60.00%	1.16	\$ -	21,000.00	0.00%

Dólar 350.0083
Tasa Ref. 118.000%
Badlar Priv. 95.188%
Badlar Priv. 95.188%
Libor 90 días 5.63%

CER 119.1693





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