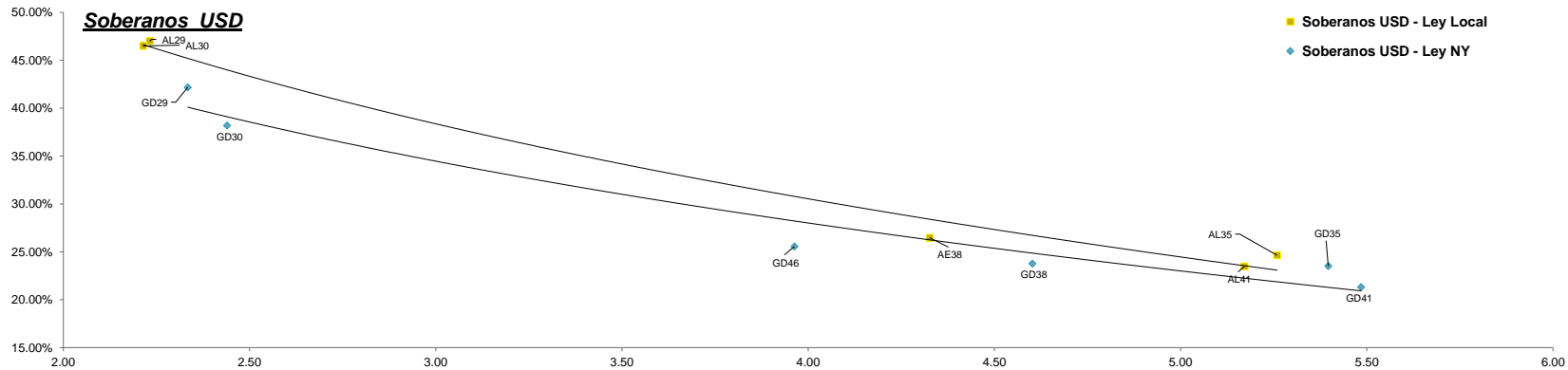


Fixed Income Research

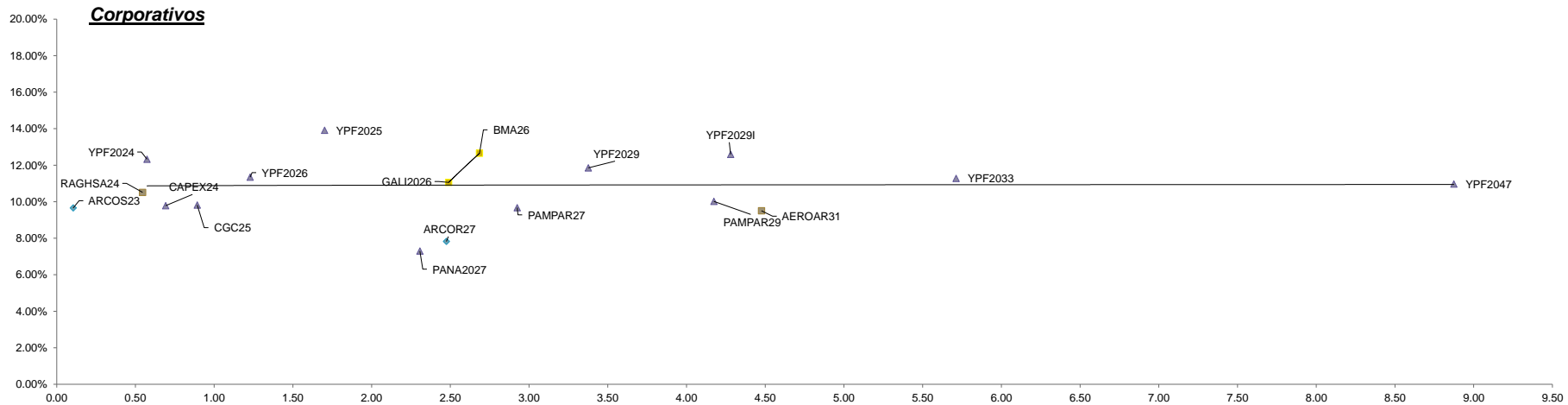
Bond	Ticker	Maturity	V.R. (%)	Price	TIR	TNA	Next coupon	Cupon	Frec	Parity	M Dur	Outstanding (MM)	31/07	MoM	
Soberanos USD															
Bonos Intern. 2029 Ley N.Y. - Step up	GD29	09-jul-29	100.00%	30.37	46.62%	42.17%	09-ene-24	1.000%	Sem.	30.45%	2.33	\$ 2,635.03	33.63	-9.69%	
Bonos Intern. 2030 Ley N.Y. - Step up	GD30	09-jul-30	100.00%	31.31	41.83%	38.18%	09-ene-24	0.750%	Sem.	31.37%	2.44	\$ 16,090.61	34.57	-9.43%	
Bonos Intern. 2035 Ley N.Y. - Step up	GD35	09-jul-35	100.00%	28.28	24.90%	23.52%	09-ene-24	3.625%	Sem.	28.57%	5.40	\$ 20,501.72	31.33	-9.74%	
Bonos Intern. 2038 Ley N.Y. - Step up	GD38	09-ene-38	100.00%	33.30	25.18%	23.77%	09-ene-24	4.250%	Sem.	33.61%	4.60	\$ 11,405.07	36.23	-8.09%	
Bonos Intern. 2041 Ley N.Y. - Step up	GD41	09-jul-41	100.00%	29.42	22.45%	21.32%	09-ene-24	3.500%	Sem.	29.69%	5.48	\$ 10,482.11	32.58	-9.70%	
Bonos Intern. 2046 Ley N.Y. - Step up	GD46	09-jul-46	100.00%	28.42	27.19%	25.56%	09-ene-24	3.625%	Sem.	28.71%	3.96	\$ 2,092.00	31.36	-9.37%	
BONAR 2029 - step up	AL29	09-jul-29	100.00%	27.30	52.53%	47.00%	09-ene-24	1.000%	Sem.	27.27%	2.23	\$ 2,194.28	29.56	-7.65%	
BONAR 2030 - step up	AL30	09-jul-30	100.00%	25.88	51.90%	46.49%	09-ene-24	0.750%	Sem.	25.86%	2.21	\$ 13,517.56	28.30	-8.55%	
BONAR 2035 - step up	AL35	09-jul-35	100.00%	27.01	26.16%	24.64%	09-ene-24	3.625%	Sem.	26.90%	5.26	\$ 19,069.87	29.51	-8.47%	
BONAR 2038 - step up	AE38	09-ene-38	100.00%	29.93	28.23%	26.47%	09-ene-24	4.250%	Sem.	29.79%	4.33	\$ 7,216.66	32.17	-6.96%	
BONAR 2041 - step up	AL41	09-jul-41	100.00%	26.57	24.86%	23.48%	09-ene-24	3.500%	Sem.	26.47%	5.17	\$ 1,500.11	28.59	-7.07%	
Soberanos Euros															
Bonos Intern. 2029 Euros - Step up	GE29	09-jul-29	100.00%	26.63	52.06%	46.63%	09-ene-24	0.500%	Sem.	26.67%	2.27	\$ 90.39	29.95	-11.09%	
Bonos Intern. 2030 Euros - Step up	GE30	09-jul-30	100.00%	27.30	46.57%	42.13%	09-ene-24	0.125%	Sem.	27.31%	2.36	\$ 1,165.59	30.44	-10.32%	
Bonos Intern. 2035 Euros - Step up	GE35	09-jul-35	100.00%	25.49	25.16%	23.75%	09-ene-24	2.500%	Sem.	25.70%	5.58	\$ 298.80	28.38	-10.18%	
Bonos Intern. 2038 Euros - Step up	GE38	09-ene-38	100.00%	27.99	27.52%	25.85%	09-ene-24	3.750%	Sem.	28.29%	4.51	\$ 809.34	31.32	-10.63%	
Bonos Intern. 2041 Euros - Step up	GE41	09-jul-41	100.00%	26.95	22.86%	21.68%	09-ene-24	3.000%	Sem.	27.19%	5.60	\$ 1,572.60	28.45	-5.27%	
Bonos Intern. 2046 Euros - Step up	GE46	09-jul-46	100.00%	24.93	28.95%	27.11%	09-ene-24	2.500%	Sem.	25.14%	3.85	\$ 248.13	28.05	-11.12%	
Provinciales															
Buenos Aires 2037A	BA37D	01-sep-37	100.00%	36.14	33.96%	31.48%	01-sep-23	6.625%	Sem.	35.27%	2.88	\$ 6,200.00	38.82	-6.90%	
Buenos Aires 2037B	BB37D	01-sep-37	100.00%	30.41	28.52%	26.73%	01-sep-23	5.875%	Sem.	29.78%	4.29	\$ 770.00	31.67	-3.98%	
Buenos Aires 2037C	BC37D	01-sep-37	100.00%	27.45	29.23%	27.36%	01-sep-23	5.250%	Sem.	26.94%	4.33	\$ 150.00	28.77	-4.59%	
Ciudad de Bs. As. 2027	CABA27	01-jun-27	100.00%	93.79	10.37%	10.11%	01-dic-23	7.500%	Sem.	93.89%	2.37	\$ 890.00	95.89	-2.19%	
Cordoba 2025	PDCAR25	10-dic-25	83.33%	83.90	23.34%	22.11%	10-dic-23	3.000%	Sem.	84.11%	1.06	\$ 565.83	84.33	-0.51%	
Cordoba 2027	PDCAR27	01-jun-27	100.00%	77.96	17.21%	16.53%	01-dic-23	3.000%	Sem.	78.29%	2.47	\$ 494.00	77.35	0.79%	
Cordoba 2029	PDCAR29	01-feb-29	100.00%	75.21	14.81%	14.30%	01-feb-24	3.000%	Sem.	75.29%	3.69	\$ 433.00	75.58	-0.49%	
Ciudad de Córdoba 2027	CORO27	29-sep-27	0.00%	64.43	32.63%	30.33%	29-sep-23	Step-up	Sem.	65.29%	1.60	\$ -	65.24	-1.24%	
Mendoza 2029	PMM29	19-mar-29	92.31%	80.06	15.80%	15.22%	19-sep-23	2.750%	Sem.	80.53%	2.11	\$ 518.77	80.75	-0.85%	
Chubut 2026	BOGAR26	26-jul-26	50.00%	85.10	20.90%	19.43%	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%	75.87	16.91%	16.25%	27-oct-23	2.500%	Sem.	76.36%	2.65	\$ 366.00	75.10	1.03%	
Neuquen 2030 may	NEU30M	12-may-30	83.18%	95.06	10.81%	10.40%	12-nov-23	5.170%	Sem.	95.07%	2.79	\$ 299.00	95.00	0.06%	
Santa Fe 2027	SFE27	01-nov-27	100.00%	84.33	13.49%	13.06%	01-nov-23	6.900%	Sem.	84.65%	2.62	\$ 250.00	80.37	4.93%	
Rio Negro 2028	PRN28	10-mar-28	100.00%	55.32	41.23%	37.68%	10-sep-23	2.750%	Sem.	56.61%	1.53	\$ 225.00	54.82	0.91%	
Tierra del fuego 2027	FUE27	17-abr-27	52.00%	94.04	12.94%	12.36%	17-oct-23	8.950%	Trim.	94.09%	1.75	\$ 106.67	93.66	0.41%	



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%	101.00	7.98%	7.82%	09-oct-23	8.250%	Sem.	100.97%	2.47	\$ 127.94	104.40	-3.26%
Arcos dorados 2023	ARCOS23	27-sep-23	100.00%	99.60	9.89%	9.66%	27-sep-23	6.625%	Sem.	99.61%	0.10	\$ 348.47	100.10	-0.50%
Bancos														
Galicia 2026	GALI2026	19-jul-26	100.00%	93.10	11.36%	11.06%	19-ene-24	8.250%	Sem.	93.15%	2.49	\$ 250.00	95.10	-2.10%
Banco Macro 2026	BMA26	04-nov-26	100.00%	84.70	13.05%	12.65%	04-nov-23	6.750%	Sem.	85.00%	2.69	\$ 400.00	87.10	-2.76%
Petróleo y Gas														
Capex 2024	CAPEX24	15-may-24	100.00%	97.90	10.02%	9.78%	15-nov-23	6.875%	Sem.	97.94%	0.69	\$ 300.00	98.60	-0.71%
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%	104.30	7.43%	7.30%	30-oct-23	9.125%	Sem.	104.18%	2.31	\$ 300.00	108.30	-3.69%
Pampa Energia 2027	PAMPAR27	24-ene-27	100.00%	93.70	9.91%	9.68%	24-ene-24	7.500%	Sem.	93.73%	2.92	\$ 750.00	96.50	-2.90%
Pampa Energia 2029	PAMPAR29	15-abr-29	100.00%	96.10	10.27%	10.02%	15-oct-23	9.125%	Sem.	96.22%	4.17	\$ 292.53	97.90	-1.84%
YPF 2024	YPF2024	04-abr-24	40.00%	97.80	12.71%	12.33%	04-oct-23	8.750%	Sem.	97.87%	0.57	\$ 530.00	97.60	0.20%
YPF 2025	YPF2025	28-jul-25	100.00%	91.00	14.39%	13.91%	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%	97.10	11.84%	11.35%	12-nov-23	4.000%	Trim.	97.10%	1.23	\$ 596.39	99.60	-2.51%
YPF2029 (Clase XVII)	YPF2029	30-jun-29	100.00%	90.50	12.20%	11.85%	30-dic-23	9.000%	Sem.	90.61%	3.38	\$ 747.00	95.40	-5.14%
YPF2029 (Clase I)	YPF2029I	27-jun-29	100.00%	83.30	12.99%	12.59%	27-dic-23	8.500%	Sem.	83.50%	4.28	\$ 500.00	87.20	-4.47%
YPF2033 (Clase XVIII)	YPF2033	30-sep-33	100.00%	76.80	11.59%	11.28%	30-sep-23	7.000%	Sem.	77.42%	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%	8.87	\$ 750.00	71.20	-6.74%
Utilidades														
AES 2024	AES24	02-feb-24	100.00%	89.50	37.21%	34.27%	02-feb-24	7.750%	Sem.	89.53%	0.39	\$ 300.00	89.30	0.22%
Albanesi 2027	ALBA27	01-dic-27	91.00%	86.70	17.79%	16.83%	01-dic-23	9.875%	Trim.	86.97%	1.91	\$ 305.76	78.80	10.03%
Otros														
Aeropuertos Argentina 2000	AEROAR27	01-feb-27	58.33%	94.00	13.88%	13.21%	01-nov-23	9.375%	Trim.	94.03%	1.57	\$ 178.50	93.50	0.53%
Aeropuertos Argentina 2000	AEROAR31	01-ago-31	100.00%	95.50	9.85%	9.50%	01-nov-23	8.500%	Trim.	95.52%	4.48	\$ 64.00	95.30	0.21%
Raghsa 2024	RAGHSA24	21-mar-24	100.00%	98.10	10.79%	10.51%	21-sep-23	7.250%	Sem.	98.16%	0.55	\$ 119.73	98.70	-0.61%

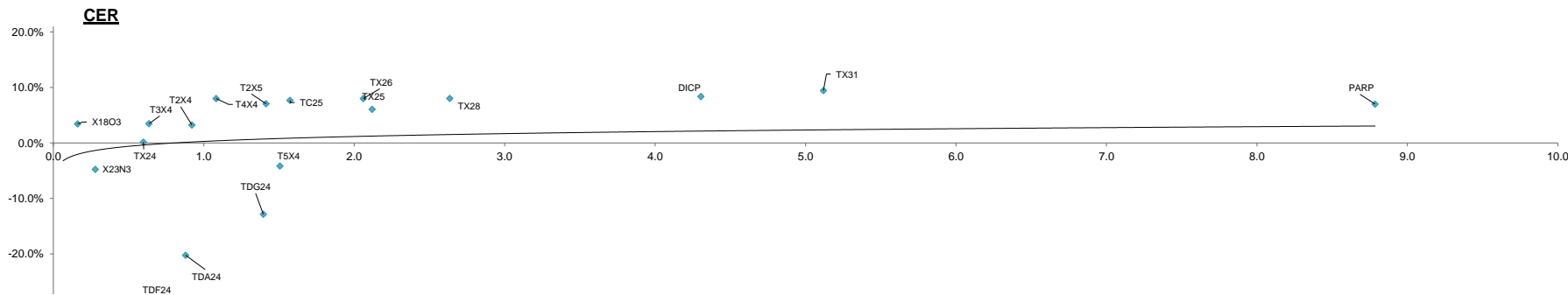


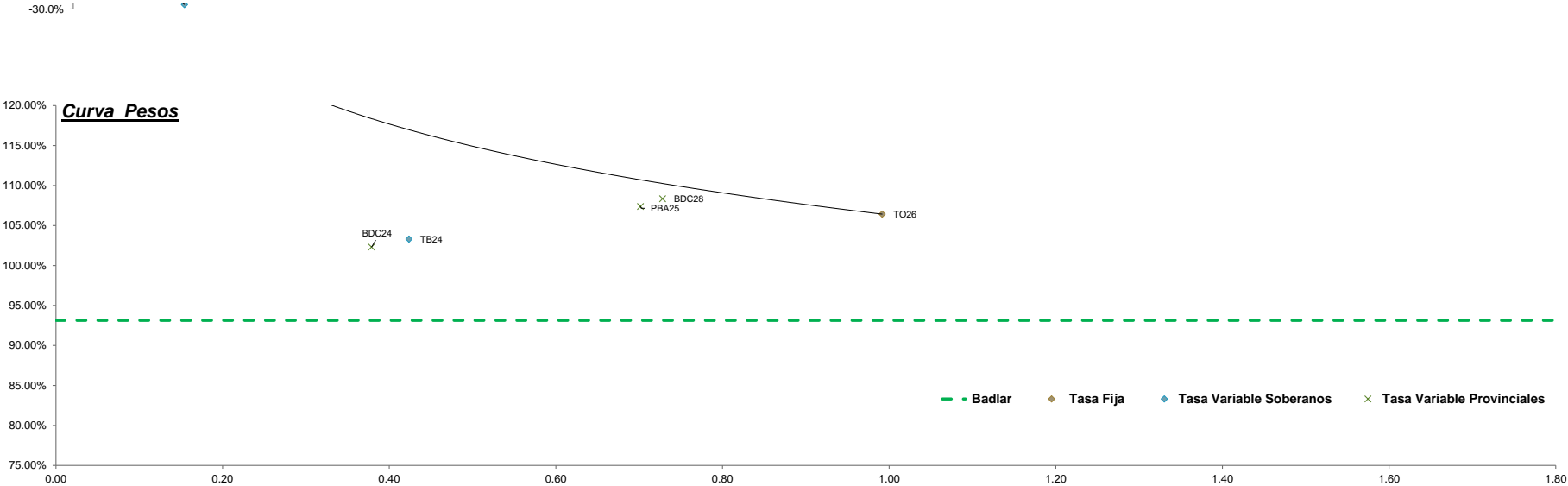
Fixed Income Research



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%	191.09	36.39%	31.44%	18-sep-23	Fijo 0%	-	97.40%	0.06	\$ 46,647.00	187.00	2.19%
Lecer 10/2023	X18O3	18-oct-23	100.00%	123.66	3.49%	3.44%	18-oct-23	Fijo 0%	-	99.43%	0.16	\$ 43,578.00	118.86	4.04%
Bono Dual 09/2023	TDS23	29-sep-23	100.00%	32,841.24	-57.58%	-81.66%	29-sep-23	Fijo 3.25%	-	110.61%	0.63	\$ 8,739.00	30,907.25	6.26%
Lecer 11/2023	X23N3	23-nov-23	100.00%	122.89	-4.68%	-4.76%	23-nov-23	Fijo 0%	-	101.28%	0.28	\$ 193,267.00	116.41	5.57%
Bono Dual 02/2024	TDF24	28-feb-24	100.00%	35,611.22	-27.18%	-29.19%	28-feb-24	Fijo 3%	-	120.13%	0.75	\$ 3,709.40	30,396.03	17.16%
Bono del Tesoro CER 03/2024	TX24	25-mar-24	100.00%	587.46	0.13%	0.13%	25-sep-23	Fija 1.50%	Sem.	100.81%	0.60	\$ 345,783.00	540.08	8.77%
Bono del Tesoro CER 04/2024	T3X4	14-abr-24	100.00%	146.26	3.50%	3.47%	14-oct-23	Fija 3.75%	Sem.	100.13%	0.64	\$ 696,849.00	136.88	6.85%
Bono Dual 04/2024	TDA24	30-abr-24	100.00%	34,808.22	-19.61%	-20.24%	30-abr-24	Fijo 3.25%	-	119.15%	0.88	\$ 3,639.00	30,650.00	13.57%
Bono del Tesoro CER 07/2024	T2X4	26-jul-24	100.00%	430.00	3.26%	3.24%	26-ene-24	Fija 1.55%	Sem.	98.45%	0.92	\$ 309,278.00	396.85	8.35%
Bono Dual 08/2024	TDG24	30-ago-24	100.00%	35,048.70	-13.04%	-12.85%	30-ago-24	Fijo 3.25%	Sem.	123.20%	1.40	\$ -	30,234.64	15.92%
Bono del Tesoro CER 10/2024	T4X4	14-oct-24	100.00%	139.91	8.15%	7.99%	14-oct-23	Fija 4%	Sem.	95.68%	1.08	\$ 1,785,858.00	132.73	5.41%
Bono Dual 11/2024	TDN24	29-nov-24	100.00%	22,000.00	23.00%	24.19%	29-nov-24	Fijo 3.25%	Sem.	77.33%	1.18	\$ -	22,000.00	0.00%
Bono del Tesoro CER 12/2024	T5X4	13-dic-24	100.00%	113.20	-4.13%	-4.17%	13-dic-23	Fija 4.25%	Sem.	113.20%	1.51	\$ 48,154.00	107.00	5.79%
Bono Dual 01/2025	TDE25	31-ene-25	100.00%	21,000.00	24.22%	26.04%	31-ene-25	Fijo 3.25%	Sem.	73.82%	1.30	\$ -	21,000.00	0.00%
Bono del Tesoro CER 02/2025	T2X5	14-feb-25	100.00%	138.10	7.19%	7.06%	14-feb-24	Fija 4.25%	Sem.	96.05%	1.41	\$ 1,339,394.00	131.00	5.42%
BONCER 2025	TC25	27-abr-25	100.00%	1,230.00	7.82%	7.67%	27-oct-23	Fija 4%	Sem.	94.30%	1.57	\$ 29,907.80	1,146.80	7.25%
Bono del Tesoro CER 2025	TX25	09-nov-25	100.00%	231.70	6.15%	6.06%	09-nov-23	Fija 1.80%	Sem.	91.26%	2.12	\$ 48,154.00	196.23	18.08%
Bono del Tesoro CER 2026	TX26	09-nov-26	100.00%	458.79	8.16%	8.00%	09-nov-23	Fija 2.00%	Sem.	88.11%	2.06	\$ 190,747.00	432.35	6.12%
Bono del Tesoro CER 2028	TX28	09-nov-28	100.00%	445.00	8.18%	8.02%	09-nov-23	Fija 2.25%	Sem.	85.40%	2.63	\$ 75,905.00	412.00	8.01%
Bono del Tesoro CER 2031	TX31	30-nov-31	100.00%	173.00	9.66%	9.43%	30-nov-23	Fija 2.5%	Sem.	69.14%	5.12	\$ 66,421.32	160.00	8.13%
Discount \$ Ley Arg.	DICP	31-dic-33	100.00%	9,200.00	8.53%	8.35%	01-ene-24	Fija 5.83%	Sem.	89.59%	4.30	\$ 10,472.48	8,549.00	7.61%
PAR \$ Ley Arg.	PARP	31-dic-38	100.00%	5,117.00	7.11%	6.99%	02-oct-23	1.77%	Sem.	63.87%	8.79	\$ 2,860.55	4,495.00	13.84%
Tasa Fija														
Letra del Tesoro a Dcto. 31/10/23	S31O3	31-oct-23	100.00%	81.75	170.25%	110.15%	31-oct-23	Fijo 0%	-	81.75%	0.10	\$ 252,493.00	80.45	1.61%
Bote 10/2023	TO23	18-oct-23	100.00%	91.14	180.79%	135.14%	17-oct-23	Fija 16.00%	Sem.	86.42%	0.10	\$ 64,150.35	90.09	1.17%
Bote 10/2026	TO26	18-oct-26	100.00%	25.10	134.74%	106.42%	17-oct-23	Fija 15.50%	Sem.	23.84%	0.99	\$ 96,569.71	28.80	-12.85%
Bote Encaje 05/2027	TY27P	23-may-27	100.00%	76.20	96.39%	80.28%	23-nov-23	Fija 43.25%	Sem.	68.99%	0.83	\$ 502,949.00	76.20	0.00%
Tasa Variable														
Bono del Tesoro Badlar 04/24	TB24	18-abr-24	100.00%	101.70	150.64%	103.30%	18-oct-23	Badlar + 500pbs	Trim.	94.40%	0.42	\$ 9,297.00	101.60	0.10%
Ciudad de Buenos Aires 2024	BDC24	29-mar-24	100.00%	111.00	148.66%	102.30%	29-sep-23	Badlar + 325pbs	Trim.	97.11%	0.38	\$ 43,603.35	106.00	4.72%
Ciudad de Buenos Aires 2028	BDC28	22-feb-28	100.00%	122.00	160.84%	108.34%	22-ago-23	Badlar + 375pbs	Trim.	90.91%	0.73	\$ 13,262.47	113.60	7.39%
Provincia de Buenos Aires 2025	PBA25	12-abr-25	0.00%	94.30	158.88%	107.38%	12-oct-23	Badlar + 375pbs	Trim.	86.54%	0.70	\$ -	93.22	1.16%
Dólar Linked														
Bono Dual 09/2023	TDS23	29-sep-23	100.00%	32,841.24	73.89%	57.13%	29-sep-23	0.00%	-	93.83%	0.07	\$ 8,739.00	30,907.25	6.26%
Bote vinculado al Dólar 10/2023	D31O3	31-oct-23	100.00%	34,000.00	17.16%	16.48%	31-oct-23	0.40%	Sem.	96.92%	0.18	\$ 466.00	30,989.50	9.71%
Bono Dual 02/2024	TDF24	28-feb-24	100.00%	35,611.22	-3.20%	-3.23%	28-feb-24	0.00%	-	101.75%	0.55	\$ 3,709.40	30,396.03	17.16%
Bote vinculado al Dólar 04/2024	TV24	30-abr-24	100.00%	32,932.54	9.71%	9.48%	30-oct-23	0.40%	Sem.	93.98%	0.67	\$ 1,278.00	29,380.66	12.09%
Bono Dual 04/2024	TDA24	30-abr-24	100.00%	34,808.22	0.79%	0.79%	30-abr-24	0.00%	-	99.45%	0.70	\$ 3,639.00	30,650.00	13.57%
Bono Dual 08/2024	TDG24	30-ago-24	100.00%	35,048.70	-0.11%	-0.11%	30-ago-24	0.00%	-	100.14%	1.22	\$ -	30,234.64	15.92%
Bote vinculado al Dólar 09/2024	T2V4	30-sep-24	100.00%	34,400.50	2.18%	2.17%	30-sep-23	0.50%	Sem.	98.16%	1.11	\$ 488.00	30,105.19	14.27%
Bono Dual 11/2024	TDN24	29-nov-24	100.00%	22,000.00	37.27%	40.31%	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	350.0000
Tasa Ref.	118.000%
Badlar Priv.	93.138%
Badlar Priv.	93.138%
Libor 90 días	5.64%
CER	119.4044





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