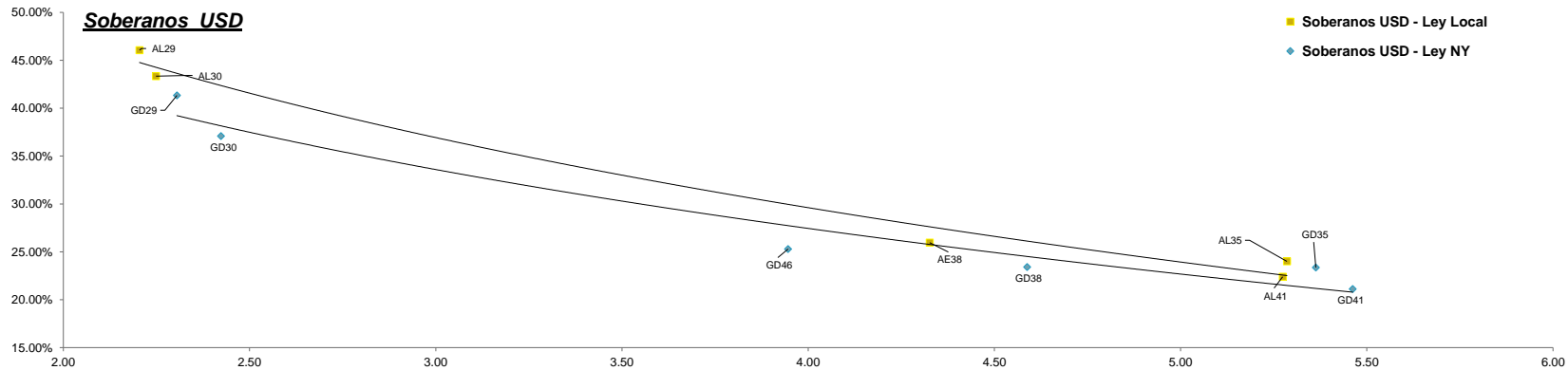


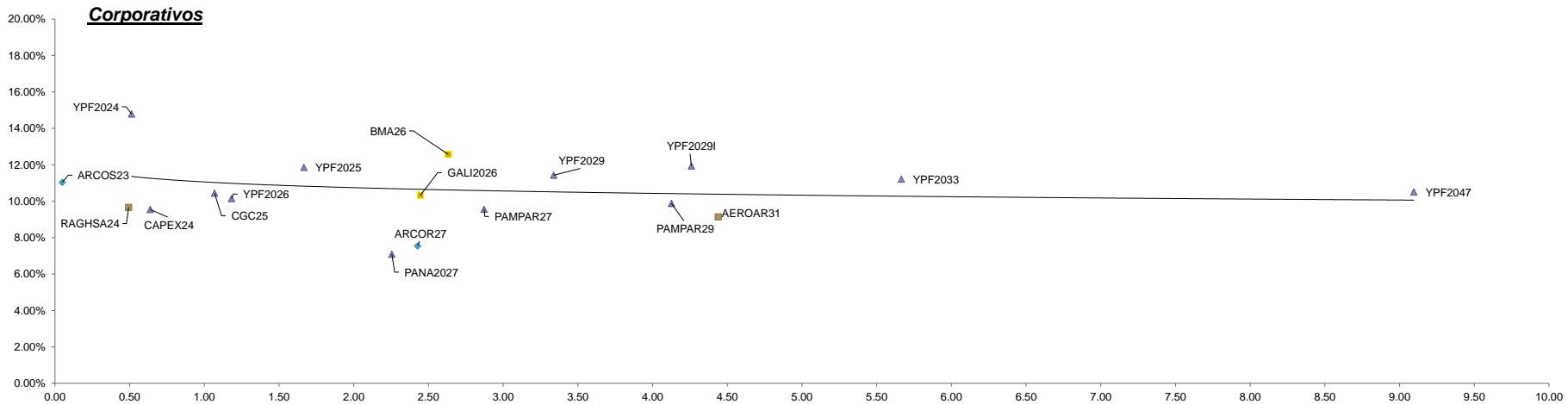
Fixed Income Research

Bond	Ticker	Maturity	V.R. (%)	Price	TIR	TNA	Next coupon	Cupon	Frec	Parity	M Dur	Outstanding (MM)	31/08	MoM	
Soberanos USD															
Bonos Intern. 2029 Ley N.Y. - Step up	GD29	09-jul-29	100.00%	31.60	45.60%	41.33%	09-ene-24	1.000%	Sem.	31.72%	2.30	\$ 2,635.03	32.50	-2.77%	
Bonos Intern. 2030 Ley N.Y. - Step up	GD30	09-jul-30	100.00%	32.76	40.53%	37.09%	09-ene-24	0.750%	Sem.	32.85%	2.42	\$ 16,090.61	33.76	-2.96%	
Bonos Intern. 2035 Ley N.Y. - Step up	GD35	09-jul-35	100.00%	28.67	24.73%	23.37%	09-ene-24	3.625%	Sem.	29.11%	5.36	\$ 20,501.72	29.79	-3.76%	
Bonos Intern. 2038 Ley N.Y. - Step up	GD38	09-ene-38	100.00%	34.05	24.78%	23.41%	09-ene-24	4.250%	Sem.	34.52%	4.59	\$ 11,405.07	35.23	-3.35%	
Bonos Intern. 2041 Ley N.Y. - Step up	GD41	09-jul-41	100.00%	29.89	22.24%	21.12%	09-ene-24	3.500%	Sem.	30.30%	5.46	\$ 10,482.11	30.94	-3.39%	
Bonos Intern. 2046 Ley N.Y. - Step up	GD46	09-jul-46	100.00%	28.93	26.88%	25.28%	09-ene-24	3.625%	Sem.	29.36%	3.95	\$ 2,092.00	30.00	-3.57%	
BONAR 2029 - step up	AL29	09-jul-29	100.00%	28.56	51.36%	46.05%	09-ene-24	1.000%	Sem.	28.51%	2.20	\$ 2,194.28	29.42	-2.92%	
BONAR 2030 - step up	AL30	09-jul-30	100.00%	28.42	48.04%	43.34%	09-ene-24	0.750%	Sem.	28.38%	2.25	\$ 13,517.56	28.82	-1.39%	
BONAR 2035 - step up	AL35	09-jul-35	100.00%	28.31	25.44%	24.00%	09-ene-24	3.625%	Sem.	28.14%	5.29	\$ 19,069.87	29.35	-3.54%	
BONAR 2038 - step up	AE38	09-ene-38	100.00%	31.04	27.65%	25.96%	09-ene-24	4.250%	Sem.	30.82%	4.33	\$ 7,216.66	32.00	-3.00%	
BONAR 2041 - step up	AL41	09-jul-41	100.00%	28.47	23.65%	22.39%	09-ene-24	3.500%	Sem.	28.30%	5.27	\$ 1,500.11	28.72	-0.87%	
Soberanos Euros															
Bonos Intern. 2029 Euros - Step up	GE29	09-jul-29	100.00%	28.31	49.98%	44.93%	09-ene-24	0.500%	Sem.	28.37%	2.26	\$ 90.39	28.44	-0.46%	
Bonos Intern. 2030 Euros - Step up	GE30	09-jul-30	100.00%	28.96	44.64%	40.53%	09-ene-24	0.125%	Sem.	28.98%	2.35	\$ 1,165.59	29.41	-1.53%	
Bonos Intern. 2035 Euros - Step up	GE35	09-jul-35	100.00%	26.64	24.43%	23.10%	09-ene-24	2.500%	Sem.	26.95%	5.60	\$ 298.80	27.18	-1.99%	
Bonos Intern. 2038 Euros - Step up	GE38	09-ene-38	100.00%	29.99	26.00%	24.50%	09-ene-24	3.750%	Sem.	30.43%	4.59	\$ 809.34	29.73	0.87%	
Bonos Intern. 2041 Euros - Step up	GE41	09-jul-41	100.00%	26.53	23.28%	22.06%	09-ene-24	3.000%	Sem.	26.90%	5.49	\$ 1,572.60	27.39	-3.14%	
Bonos Intern. 2046 Euros - Step up	GE46	09-jul-46	100.00%	26.41	27.55%	25.88%	09-ene-24	2.500%	Sem.	26.72%	3.94	\$ 248.13	26.58	-0.64%	
Provinciales															
Buenos Aires 2037A	BA37D	01-sep-37	100.00%	37.59	30.43%	28.41%	01-mar-24	6.625%	Sem.	37.55%	3.28	\$ 6,200.00	38.22	-1.65%	
Buenos Aires 2037B	BB37D	01-sep-37	100.00%	30.73	26.77%	25.19%	01-mar-24	5.875%	Sem.	30.70%	4.76	\$ 770.00	31.15	-1.35%	
Buenos Aires 2037C	BC37D	01-sep-37	100.00%	29.33	26.24%	24.71%	01-mar-24	5.250%	Sem.	29.31%	4.93	\$ 150.00	28.85	1.66%	
Ciudad de Bs. As. 2027	CABA27	01-jun-27	100.00%	94.80	9.94%	9.70%	01-dic-23	7.500%	Sem.	94.91%	2.32	\$ 890.00	94.91	-0.12%	
Cordoba 2025	PDCAR25	10-dic-25	83.33%	83.86	24.20%	22.89%	10-dic-23	3.000%	Sem.	84.13%	1.00	\$ 565.83	83.86	0.00%	
Cordoba 2027	PDCAR27	01-jun-27	100.00%	79.18	16.72%	16.07%	01-dic-23	3.000%	Sem.	79.57%	2.42	\$ 494.00	79.18	0.00%	
Cordoba 2029	PDCAR29	01-feb-29	100.00%	77.64	13.96%	13.51%	01-feb-24	3.000%	Sem.	77.80%	3.66	\$ 433.00	77.75	-0.14%	
Ciudad de Córdoba 2027	CORO27	29-sep-27	0.00%	70.59	27.14%	25.52%	29-sep-23	Step-up	Sem.	71.40%	1.64	\$ -	70.57	0.03%	
Mendoza 2029	PMM29	19-mar-29	92.31%	80.82	15.55%	14.99%	19-sep-23	2.750%	Sem.	81.34%	2.06	\$ 518.77	80.76	0.07%	
Chubut 2026	BOGAR26	26-jul-26	50.00%	86.63	19.81%	18.49%	26-oct-23	7.750%	Trim.	86.76%	1.27	\$ 325.00	87.00	-0.43%	
Neuquen 2030 abr	NEU30A	27-abr-30	100.00%	77.85	16.04%	15.45%	27-oct-23	2.500%	Sem.	78.38%	2.63	\$ 366.00	78.12	-0.35%	
Neuquen 2030 may	NEU30M	12-may-30	83.18%	98.21	9.58%	9.25%	12-nov-23	5.170%	Sem.	98.22%	2.78	\$ 299.00	98.25	-0.04%	
Santa Fe 2027	SFE27	01-nov-27	100.00%	85.57	13.01%	12.61%	01-nov-23	6.900%	Sem.	85.92%	2.58	\$ 250.00	85.56	0.01%	
Rio Negro 2028	PRN28	10-mar-28	100.00%	58.22	38.48%	35.36%	10-sep-23	2.750%	Sem.	59.57%	1.53	\$ 225.00	57.65	0.99%	
Tierra del fuego 2027	FUE27	17-abr-27	52.00%	95.04	12.37%	11.83%	17-oct-23	8.950%	Trim.	95.10%	1.70	\$ 106.67	95.07	-0.03%	



Fixed Income Research

Bond	Ticker	Maturity	V.R. (%)	Price	TIR	TNA	Next coupon	Cupon	Frec	Parity	M Dur	Outstanding (MM)	31/08	MoM
Corporativos														
Alimentos y bebidas														
Arcor 2027	ARCOR27	09-oct-27	100.00%	101.70	7.68%	7.54%	09-oct-23	8.250%	Sem.	101.64%	2.43	\$ 127.94	101.70	0.00%
Arcos dorados 2023	ARCOS23	27-sep-23	100.00%	99.70	11.34%	11.03%	27-sep-23	6.625%	Sem.	99.71%	0.05	\$ 348.47	99.70	0.00%
Bancos														
Galicia 2026	GALI2026	19-jul-26	100.00%	94.90	10.59%	10.33%	19-ene-24	8.250%	Sem.	94.96%	2.45	\$ 250.00	94.40	0.53%
Banco Macro 2026	BMA26	04-nov-26	100.00%	85.10	12.97%	12.57%	04-nov-23	6.750%	Sem.	85.45%	2.63	\$ 400.00	84.40	0.83%
Petróleo y Gas														
Capex 2024	CAPEX24	15-may-24	100.00%	98.20	9.77%	9.55%	15-nov-23	6.875%	Sem.	98.24%	0.64	\$ 300.00	98.30	-0.10%
Cia Gral de Combustible 2025	CGC25	08-mar-25	60.10%	99.00	10.71%	10.44%	08-mar-24	9.500%	Sem.	99.00%	1.07	\$ 180.30	99.10	-0.10%
Panamerican Energy 2027	PANA2027	30-abr-27	100.00%	104.70	7.22%	7.09%	30-oct-23	9.125%	Sem.	104.55%	2.25	\$ 300.00	104.70	0.00%
Pampa Energia 2027	PAMPAR27	24-ene-27	100.00%	94.10	9.78%	9.56%	24-ene-24	7.500%	Sem.	94.16%	2.87	\$ 750.00	94.20	-0.11%
Pampa Energia 2029	PAMPAR29	15-abr-29	100.00%	96.70	10.12%	9.88%	15-oct-23	9.125%	Sem.	96.82%	4.13	\$ 292.53	96.50	0.21%
YPF 2024	YPF2024	04-abr-24	40.00%	96.70	15.34%	14.79%	04-oct-23	8.750%	Sem.	96.82%	0.51	\$ 530.00	96.70	0.00%
YPF 2025	YPF2025	28-jul-25	100.00%	94.40	12.21%	11.86%	28-ene-24	8.500%	Sem.	94.45%	1.67	\$ 1,500.00	94.60	-0.21%
YPF2026 (Clase XVI)	YPF2026	12-feb-26	76.92%	98.60	10.53%	10.14%	12-nov-23	4.000%	Trim.	98.61%	1.18	\$ 596.39	98.60	0.00%
YPF2029 (Clase XVII)	YPF2029	30-jun-29	100.00%	91.90	11.76%	11.43%	30-dic-23	9.000%	Sem.	92.04%	3.34	\$ 747.00	92.00	-0.11%
YPF2029 (Clase I)	YPF2029I	27-jun-29	100.00%	85.80	12.29%	11.94%	27-dic-23	8.500%	Sem.	86.04%	4.26	\$ 500.00	86.00	-0.23%
YPF2033 (Clase XVIII)	YPF2033	30-sep-33	100.00%	77.20	11.52%	11.21%	30-sep-23	7.000%	Sem.	77.90%	5.67	\$ 575.00	77.20	0.00%
YPF 2047	YPF2047	15-dic-47	100.00%	69.30	10.78%	10.51%	15-dic-23	7.000%	Sem.	69.80%	9.10	\$ 750.00	68.80	0.73%
Utilidades														
AES 2024	AES24	02-feb-24	100.00%	88.80	44.54%	40.45%	02-feb-24	7.750%	Sem.	88.88%	0.33	\$ 300.00	89.10	-0.34%
Albanesi 2027	ALBA27	01-dic-27	91.00%	88.20	16.97%	16.09%	01-dic-23	9.875%	Trim.	88.51%	1.87	\$ 305.76	87.80	0.46%
Otros														
Aeropuertos Argentina 2000	AEROAR27	01-feb-27	58.33%	93.90	14.08%	13.39%	01-nov-23	9.375%	Trim.	93.96%	1.51	\$ 178.50	94.00	-0.11%
Aeropuertos Argentina 2000	AEROAR31	01-ago-31	100.00%	97.10	9.46%	9.14%	01-nov-23	8.500%	Trim.	97.13%	4.44	\$ 64.00	97.10	0.00%
Raghsa 2024	RAGHSA24	21-mar-24	100.00%	98.70	9.89%	9.66%	21-sep-23	7.250%	Sem.	98.74%	0.49	\$ 119.73	98.20	0.51%



Fixed Income Research

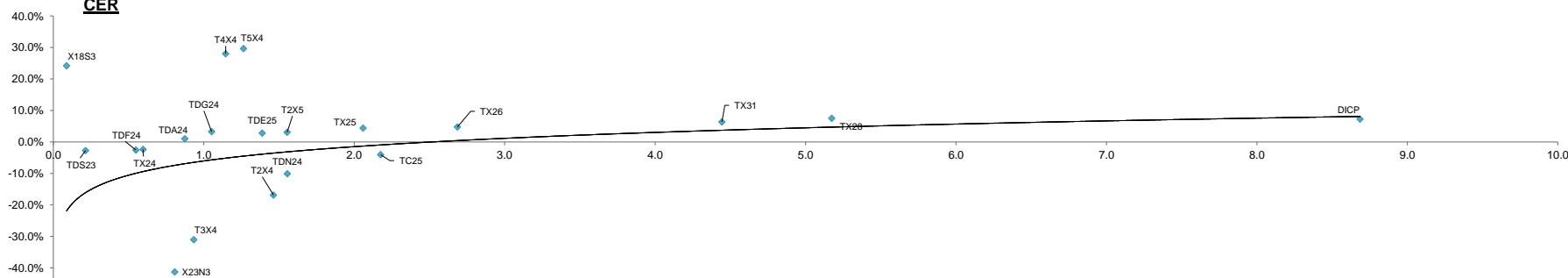


Bond	Ticker	Maturity	V.R. (%)	Price	TIR	TNA	Next coupon	Cupon	Frec	Parity	M Dur	Outstanding (MM)	31/08	MoM	
Ajustables por CER (*)															
Lecer 09/2023	X18S3	18-sep-23	100.00%	201.85	217.94%	117.52%	18-sep-23	Fijo 0%	-	96.88%	0.01	\$ 46,647.00	196.19	2.88%	
Lecer 10/2023	X18O3	18-oct-23	100.00%	126.15	26.97%	24.19%	18-oct-23	Fijo 0%	-	97.42%	0.09	\$ 43,578.00	127.33	-0.93%	
Bono Dual 09/2023	TDS23	29-sep-23	100.00%	33,210.59	-70.11%	-116.67%	29-sep-23	Fijo 3.25%	-	107.29%	0.35	\$ 8,739.00	33,521.09	-0.93%	
Lecer 11/2023	X23N3	23-nov-23	100.00%	127.05	-2.70%	-2.73%	23-nov-23	Fijo 0%	-	100.57%	0.21	\$ 193,267.00	126.97	0.07%	
Bono Dual 02/2024	TDF24	28-feb-24	100.00%	38,941.77	-36.81%	-41.26%	28-feb-24	Fijo 3%	-	125.95%	0.81	\$ 3,709.40	39,426.28	-1.23%	
Bono del Tesoro CER 03/2024	TX24	25-mar-24	100.00%	620.84	-2.56%	-2.58%	25-sep-23	Fija 1.50%	Sem.	102.23%	0.55	\$ 345,783.00	620.94	-0.02%	
Bono del Tesoro CER 04/2024	T3X4	14-abr-24	100.00%	157.92	-2.35%	-2.37%	14-oct-23	Fija 3.75%	Sem.	103.61%	0.60	\$ 696,849.00	157.00	0.59%	
Bono Dual 04/2024	TDA24	30-abr-24	100.00%	38,869.60	-29.28%	-31.06%	30-abr-24	Fijo 3.25%	-	127.55%	0.93	\$ 3,639.00	39,029.34	-0.41%	
Bono del Tesoro CER 07/2024	T2X4	26-jul-24	100.00%	457.37	1.00%	1.00%	26-ene-24	Fija 1.55%	Sem.	100.48%	0.87	\$ 309,278.00	462.25	-1.06%	
Bono Dual 08/2024	TDG24	30-ago-24	100.00%	38,741.03	-17.21%	-16.87%	30-ago-24	Fijo 3.25%	Sem.	130.79%	1.46	\$ -	38,849.98	-0.28%	
Bono del Tesoro CER 10/2024	T4X4	14-oct-24	100.00%	153.72	3.28%	3.25%	14-oct-23	Fija 4%	Sem.	100.74%	1.05	\$ 1,785,858.00	155.68	-1.26%	
Bono Dual 11/2024	TDN24	29-nov-24	100.00%	22,000.00	26.44%	28.00%	29-nov-24	Fijo 3.25%	Sem.	74.27%	1.15	\$ -	22,000.00	0.00%	
Bono del Tesoro CER 12/2024	T5X4	13-dic-24	100.00%	124.00	-9.87%	-10.13%	13-dic-23	Fija 4.25%	Sem.	124.00%	1.56	\$ 48,154.00	125.00	-0.80%	
Bono Dual 01/2025	TDE25	31-ene-25	100.00%	21,000.00	27.32%	29.63%	31-ene-25	Fijo 3.25%	Sem.	70.89%	1.26	\$ -	21,000.00	0.00%	
Bono del Tesoro CER 02/2025	T2X5	14-feb-25	100.00%	153.07	2.82%	2.80%	14-feb-24	Fija 4.25%	Sem.	102.00%	1.39	\$ 1,339,394.00	154.79	-1.11%	
BONCER 2025	TC25	27-abr-25	100.00%	1,380.00	3.12%	3.09%	27-oct-23	Fija 4%	Sem.	101.38%	1.55	\$ 29,907.80	1,370.00	0.73%	
Bono del Tesoro CER 2025	TX25	09-nov-25	100.00%	300.00	-4.02%	-4.07%	09-nov-23	Fija 1.80%	Sem.	113.36%	2.18	\$ 48,154.00	236.00	27.12%	
Bono del Tesoro CER 2026	TX26	09-nov-26	100.00%	516.31	4.45%	4.40%	09-nov-23	Fija 2.00%	Sem.	95.12%	2.06	\$ 190,747.00	517.70	-0.27%	
Bono del Tesoro CER 2028	TX28	09-nov-28	100.00%	507.25	4.81%	4.75%	09-nov-23	Fija 2.25%	Sem.	93.37%	2.69	\$ 75,905.00	493.50	2.79%	
Bono del Tesoro CER 2031	TX31	30-nov-31	100.00%	200.00	7.63%	7.49%	30-nov-23	Fija 2.5%	Sem.	76.66%	5.17	\$ 66,421.32	182.10	9.83%	
Discount \$ Ley Arg.	DICP	31-dic-33	100.00%	10,490.00	6.46%	6.36%	01-ene-24	Fija 5.83%	Sem.	97.78%	4.44	\$ 10,472.48	10,275.00	2.09%	
PAR \$ Ley Arg.	PARP	31-dic-38	100.00%	5,228.33	7.38%	7.25%	02-oct-23	1.77%	Sem.	62.61%	8.69	\$ 2,860.55	5,080.00	2.92%	
Tasa Fija															
Letra del Tesoro a Dcto. 31/10/23	S31O3	31-oct-23	100.00%	83.90	234.99%	132.15%	31-oct-23	Fijo 0%	-	83.90%	0.06	\$ 252,493.00	85.10	-1.41%	
Bote 10/2023	TO23	18-oct-23	100.00%	95.85	205.56%	149.60%	17-oct-23	Fija 16.00%	Sem.	90.08%	0.06	\$ 64,150.35	95.45	0.42%	
Bote 10/2026	TO26	18-oct-26	100.00%	22.70	161.56%	123.45%	17-oct-23	Fija 15.50%	Sem.	21.37%	0.81	\$ 96,569.71	23.60	-3.81%	
Bote Encaje 05/2027	TY27P	23-may-27	100.00%	76.20	103.51%	83.31%	23-nov-23	Fija 43.25%	Sem.	67.45%	0.75	\$ 502,949.00	76.20	0.00%	
Tasa Variable															
Bono del Tesoro Badlar 04/24	TB24	18-abr-24	100.00%	112.50	126.65%	81.66%	18-oct-23	Badlar + 500pbs	Trim.	99.58%	0.40	\$ 9,297.00	110.75	1.58%	
Ciudad de Buenos Aires 2024	BDC24	29-mar-24	100.00%	116.95	213.31%	132.17%	29-sep-23	Badlar + 325pbs	Trim.	91.31%	0.30	\$ 43,603.35	116.65	0.26%	
Ciudad de Buenos Aires 2028	BDC28	22-feb-28	100.00%	100.50	123.32%	88.98%	22-nov-23	Badlar + 375pbs	Trim.	107.20%	1.05	\$ 13,262.47	101.50	-0.99%	
Provincia de Buenos Aires 2025	PBA25	12-abr-25	0.00%	109.15	132.47%	93.91%	12-oct-23	Badlar + 375pbs	Trim.	95.70%	0.70	\$ -	106.50	2.49%	
Dólar Linked															
Bono Dual 09/2023	TDS23	29-sep-23	100.00%	33,210.59	148.96%	93.65%	29-sep-23	0.00%	-	94.89%	0.03	\$ 8,739.00	33,521.09	-0.93%	
Bote vinculado al Dólar 10/2023	D31O3	31-oct-23	100.00%	34,701.00	8.39%	8.22%	31-oct-23	0.40%	Sem.	98.89%	0.14	\$ 466.00	35,666.67	-2.71%	
Bono Dual 02/2024	TDF24	28-feb-24	100.00%	38,941.77	-20.16%	-21.36%	28-feb-24	0.00%	-	111.26%	0.60	\$ 3,709.40	39,426.28	-1.23%	
Bote vinculado al Dólar 04/2024	TV24	30-abr-24	100.00%	38,706.62	-13.96%	-14.49%	30-oct-23	0.40%	Sem.	110.43%	0.69	\$ 1,278.00	39,139.76	-1.11%	
Bono Dual 04/2024	TDA24	30-abr-24	100.00%	38,869.60	-15.03%	-15.46%	30-abr-24	0.00%	-	111.06%	0.76	\$ 3,639.00	39,029.34	-0.41%	
Bono Dual 08/2024	TDG24	30-ago-24	100.00%	38,741.03	-8.01%	-7.94%	30-ago-24	0.00%	-	110.69%	1.32	\$ -	38,849.98	-0.28%	
Bote vinculado al Dólar 09/2024	T2V4	30-sep-24	100.00%	37,900.00	-6.64%	-6.75%	30-sep-23	0.50%	Sem.	108.12%	1.10	\$ 488.00	39,000.00	-2.82%	
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%	

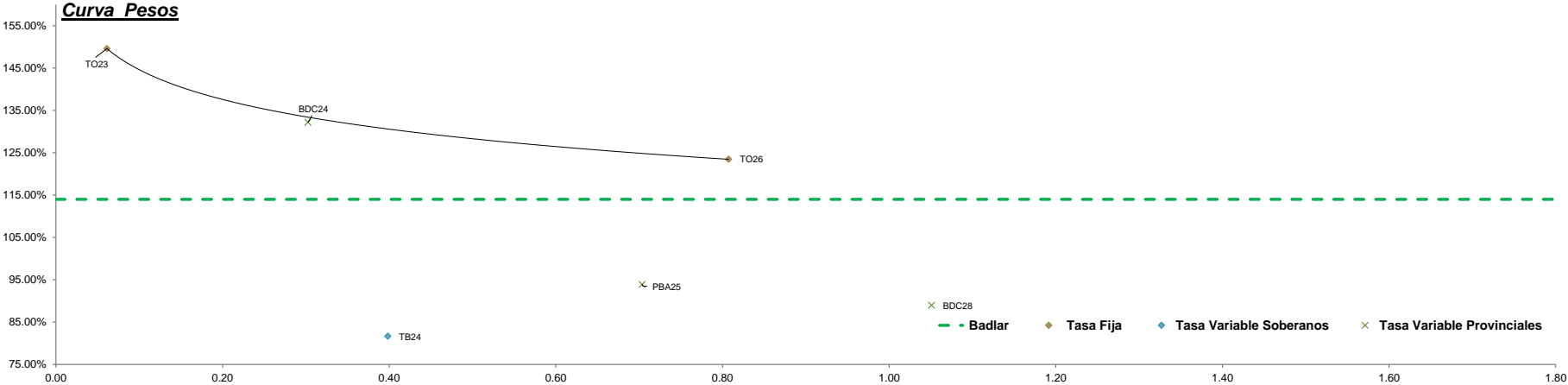
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Tasa Ref. 118.0000%
Badlar Priv. 114.0000%
Badlar Priv. 114.0000%
Libor 90 días 5.65%

CER 124.4499

CER



-50.0%



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