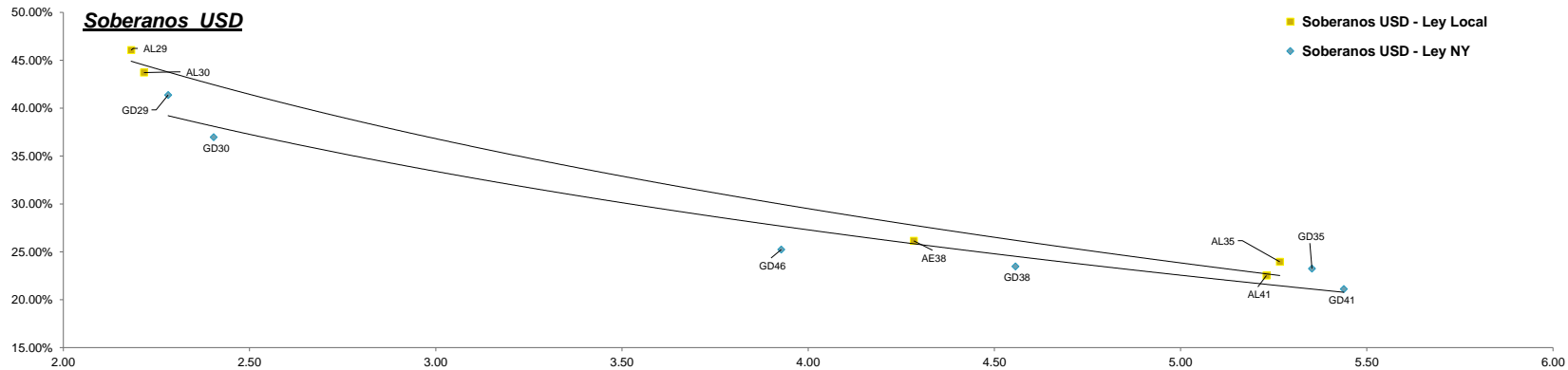


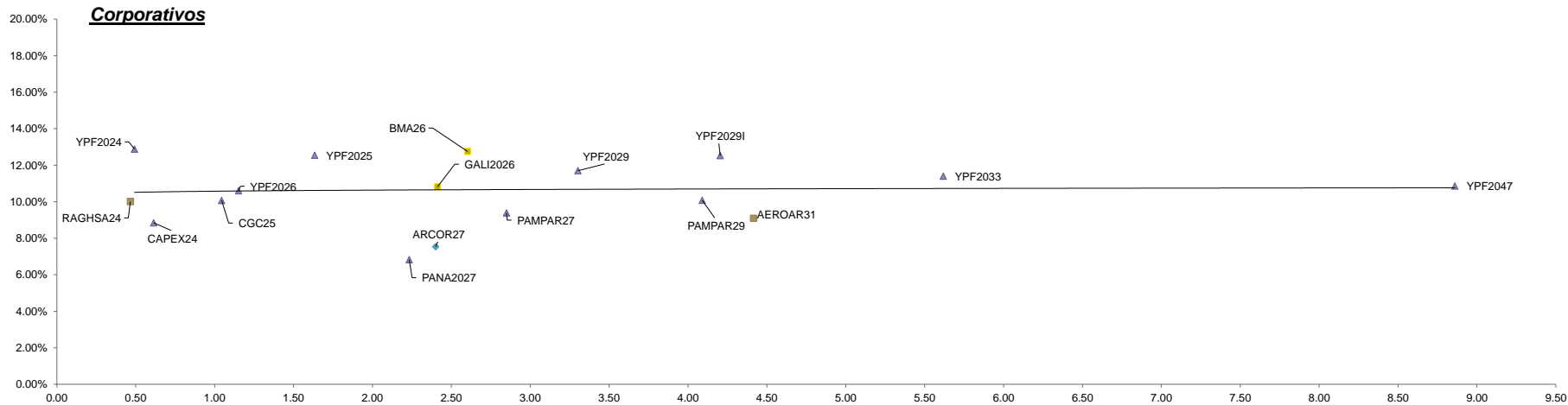
Fixed Income Research

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%	31.87	45.65%	41.37%	09-ene-24	1.000%	Sem.	32.00%	2.28	\$ 2,635.03	32.50	-1.94%	
Bonos Intern. 2030 Ley N.Y. - Step up	GD30	09-jul-30	100.00%	33.14	40.39%	36.97%	09-ene-24	0.750%	Sem.	33.24%	2.40	\$ 16,090.61	33.76	-1.84%	
Bonos Intern. 2035 Ley N.Y. - Step up	GD35	09-jul-35	100.00%	28.93	24.60%	23.25%	09-ene-24	3.625%	Sem.	29.43%	5.35	\$ 20,501.72	29.79	-2.89%	
Bonos Intern. 2038 Ley N.Y. - Step up	GD38	09-ene-38	100.00%	34.04	24.86%	23.48%	09-ene-24	4.250%	Sem.	34.59%	4.56	\$ 11,405.07	35.23	-3.38%	
Bonos Intern. 2041 Ley N.Y. - Step up	GD41	09-jul-41	100.00%	29.97	22.23%	21.12%	09-ene-24	3.500%	Sem.	30.45%	5.44	\$ 10,482.11	30.94	-3.14%	
Bonos Intern. 2046 Ley N.Y. - Step up	GD46	09-jul-46	100.00%	29.08	26.83%	25.23%	09-ene-24	3.625%	Sem.	29.58%	3.93	\$ 2,092.00	30.00	-3.07%	
BONAR 2029 - step up	AL29	09-jul-29	100.00%	28.88	51.37%	46.06%	09-ene-24	1.000%	Sem.	28.82%	2.18	\$ 2,194.28	29.42	-1.84%	
BONAR 2030 - step up	AL30	09-jul-30	100.00%	28.49	48.49%	43.72%	09-ene-24	0.750%	Sem.	28.45%	2.22	\$ 13,517.56	28.82	-1.15%	
BONAR 2035 - step up	AL35	09-jul-35	100.00%	28.55	25.39%	23.96%	09-ene-24	3.625%	Sem.	28.35%	5.27	\$ 19,069.87	29.35	-2.73%	
BONAR 2038 - step up	AE38	09-ene-38	100.00%	31.00	27.86%	26.15%	09-ene-24	4.250%	Sem.	30.74%	4.28	\$ 7,216.66	32.00	-3.13%	
BONAR 2041 - step up	AL41	09-jul-41	100.00%	28.44	23.79%	22.53%	09-ene-24	3.500%	Sem.	28.25%	5.23	\$ 1,500.11	28.72	-0.97%	
Soberanos Euros															
Bonos Intern. 2029 Euros - Step up	GE29	09-jul-29	100.00%	27.72	51.73%	46.36%	09-ene-24	0.500%	Sem.	27.79%	2.21	\$ 90.39	28.44	-2.53%	
Bonos Intern. 2030 Euros - Step up	GE30	09-jul-30	100.00%	29.33	44.50%	40.42%	09-ene-24	0.125%	Sem.	29.35%	2.33	\$ 1,165.59	29.41	-0.27%	
Bonos Intern. 2035 Euros - Step up	GE35	09-jul-35	100.00%	26.50	24.61%	23.25%	09-ene-24	2.500%	Sem.	26.86%	5.56	\$ 298.80	27.18	-2.50%	
Bonos Intern. 2038 Euros - Step up	GE38	09-ene-38	100.00%	28.94	26.94%	25.33%	09-ene-24	3.750%	Sem.	29.46%	4.48	\$ 809.34	29.73	-2.66%	
Bonos Intern. 2041 Euros - Step up	GE41	09-jul-41	100.00%	25.74	23.94%	22.65%	09-ene-24	3.000%	Sem.	26.18%	5.38	\$ 1,572.60	27.39	-6.02%	
Bonos Intern. 2046 Euros - Step up	GE46	09-jul-46	100.00%	25.66	28.50%	26.71%	09-ene-24	2.500%	Sem.	26.02%	3.82	\$ 248.13	26.58	-3.46%	
Provinciales															
Buenos Aires 2037A	BA37D	01-sep-37	100.00%	37.60	30.68%	28.63%	01-mar-24	6.625%	Sem.	37.51%	3.24	\$ 6,200.00	38.22	-1.62%	
Buenos Aires 2037B	BB37D	01-sep-37	100.00%	30.89	26.80%	25.21%	01-mar-24	5.875%	Sem.	30.82%	4.73	\$ 770.00	31.15	-0.83%	
Buenos Aires 2037C	BC37D	01-sep-37	100.00%	29.13	26.54%	24.98%	01-mar-24	5.250%	Sem.	29.08%	4.87	\$ 150.00	28.85	0.97%	
Ciudad de Bs. As. 2027	CABA27	01-jun-27	100.00%	94.20	10.24%	9.99%	01-dic-23	7.500%	Sem.	94.33%	2.29	\$ 890.00	94.91	-0.75%	
Cordoba 2025	PDCAR25	10-dic-25	83.33%	83.25	25.45%	24.01%	10-dic-23	3.000%	Sem.	83.56%	0.97	\$ 565.83	83.86	-0.73%	
Cordoba 2027	PDCAR27	01-jun-27	100.00%	77.34	17.84%	17.11%	01-dic-23	3.000%	Sem.	77.81%	2.38	\$ 494.00	79.18	-2.32%	
Cordoba 2029	PDCAR29	01-feb-29	100.00%	77.66	13.99%	13.53%	01-feb-24	3.000%	Sem.	77.86%	3.64	\$ 433.00	77.75	-0.12%	
Ciudad de Córdoba 2027	CORO27	29-sep-27	0.00%	70.18	27.83%	26.13%	29-sep-23	Step-up	Sem.	71.05%	1.60	\$ -	70.57	-0.55%	
Mendoza 2029	PMM29	19-mar-29	92.31%	80.73	15.72%	15.14%	19-sep-23	2.750%	Sem.	81.28%	2.03	\$ 518.77	80.76	-0.04%	
Chubut 2026	BOGAR26	26-jul-26	50.00%	86.12	20.58%	19.16%	26-oct-23	7.750%	Trim.	86.28%	1.23	\$ 325.00	87.00	-1.01%	
Neuquen 2030 abr	NEU30A	27-abr-30	100.00%	77.55	16.27%	15.66%	27-oct-23	2.500%	Sem.	78.13%	2.60	\$ 366.00	78.12	-0.73%	
Neuquen 2030 may	NEU30M	12-may-30	83.18%	98.02	9.65%	9.32%	12-nov-23	5.170%	Sem.	98.04%	2.75	\$ 299.00	98.25	-0.23%	
Santa Fe 2027	SFE27	01-nov-27	100.00%	85.17	13.25%	12.84%	01-nov-23	6.900%	Sem.	85.56%	2.54	\$ 250.00	85.56	-0.46%	
Rio Negro 2028	PRN28	10-mar-28	100.00%	57.17	40.37%	36.96%	10-mar-24	2.750%	Sem.	57.24%	1.56	\$ 225.00	57.65	-0.83%	
Tierra del fuego 2027	FUE27	17-abr-27	52.00%	94.88	12.51%	11.97%	17-oct-23	8.950%	Trim.	94.96%	1.67	\$ 106.67	95.07	-0.20%	



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%	7.53%	09-oct-23	8.250%	Sem.	101.64%	2.40	\$ 127.94	101.70	0.00%
Arcos dorados 2023	ARCOS23	27-sep-23	100.00%	99.60	21.36%	20.33%	27-sep-23	6.625%	Sem.	99.61%	0.02	\$ 348.47	99.70	-0.10%
Bancos														
Galicia 2026	GALI2026	19-jul-26	100.00%	93.80	11.11%	10.82%	19-ene-24	8.250%	Sem.	93.89%	2.41	\$ 250.00	94.40	-0.64%
Banco Macro 2026	BMA26	04-nov-26	100.00%	84.80	13.16%	12.75%	04-nov-23	6.750%	Sem.	85.18%	2.60	\$ 400.00	84.40	0.47%
Petróleo y Gas														
Capex 2024	CAPEX24	15-may-24	100.00%	98.70	9.04%	8.84%	15-nov-23	6.875%	Sem.	98.73%	0.61	\$ 300.00	98.30	0.41%
Cia Gral de Combustible 2025	CGC25	08-mar-25	60.10%	99.40	10.32%	10.07%	08-mar-24	9.500%	Sem.	99.40%	1.04	\$ 180.30	99.10	0.30%
Panamerican Energy 2027	PANA2027	30-abr-27	100.00%	105.30	6.94%	6.83%	30-oct-23	9.125%	Sem.	105.12%	2.23	\$ 300.00	104.70	0.57%
Pampa Energia 2027	PAMPAR27	24-ene-27	100.00%	94.60	9.61%	9.39%	24-ene-24	7.500%	Sem.	94.66%	2.85	\$ 750.00	94.20	0.42%
Pampa Energia 2029	PAMPAR29	15-abr-29	100.00%	95.90	10.33%	10.08%	15-oct-23	9.125%	Sem.	96.06%	4.09	\$ 292.53	96.50	-0.62%
YPF 2024	YPF2024	04-abr-24	40.00%	97.80	13.30%	12.88%	04-oct-23	8.750%	Sem.	97.89%	0.49	\$ 530.00	96.70	1.14%
YPF 2025	YPF2025	28-jul-25	100.00%	93.40	12.94%	12.55%	28-ene-24	8.500%	Sem.	93.48%	1.63	\$ 1,500.00	94.60	-1.27%
YPF2026 (Clase XVI)	YPF2026	12-feb-26	76.92%	98.10	11.03%	10.60%	12-nov-23	4.000%	Trim.	98.12%	1.15	\$ 596.39	98.60	-0.51%
YPF2029 (Clase XVII)	YPF2029	30-jun-29	100.00%	91.10	12.04%	11.70%	30-dic-23	9.000%	Sem.	91.27%	3.30	\$ 747.00	92.00	-0.98%
YPF2029 (Clase I)	YPF2029I	27-jun-29	100.00%	83.70	12.92%	12.52%	27-dic-23	8.500%	Sem.	84.01%	4.20	\$ 500.00	86.00	-2.67%
YPF2033 (Clase XVIII)	YPF2033	30-sep-33	100.00%	76.40	11.72%	11.40%	30-sep-23	7.000%	Sem.	77.16%	5.62	\$ 575.00	77.20	-1.04%
YPF 2047	YPF2047	15-dic-47	100.00%	67.10	11.15%	10.86%	15-dic-23	7.000%	Sem.	67.70%	8.86	\$ 750.00	68.80	-2.47%
Utilidades														
AES 2024	AES24	02-feb-24	100.00%	89.60	44.08%	40.07%	02-feb-24	7.750%	Sem.	89.70%	0.31	\$ 300.00	89.10	0.56%
Albanesi 2027	ALBA27	01-dic-27	91.00%	88.00	17.18%	16.28%	01-dic-23	9.875%	Trim.	88.34%	1.84	\$ 305.76	87.80	0.23%
Otros														
Aeropuertos Argentina 2000	AEROAR27	01-feb-27	58.33%	94.30	13.83%	13.17%	01-nov-23	9.375%	Trim.	94.37%	1.49	\$ 178.50	94.00	0.32%
Aeropuertos Argentina 2000	AEROAR31	01-ago-31	100.00%	97.30	9.41%	9.09%	01-nov-23	8.500%	Trim.	97.33%	4.42	\$ 64.00	97.10	0.21%
Raghsa 2024	RAGHSA24	21-mar-24	100.00%	98.60	10.25%	10.00%	21-sep-23	7.250%	Sem.	98.65%	0.47	\$ 119.73	98.20	0.41%



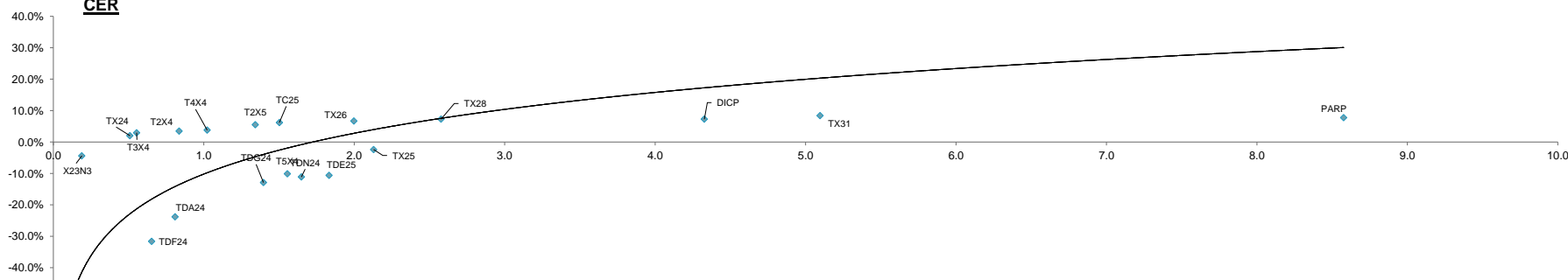
Fixed Income Research



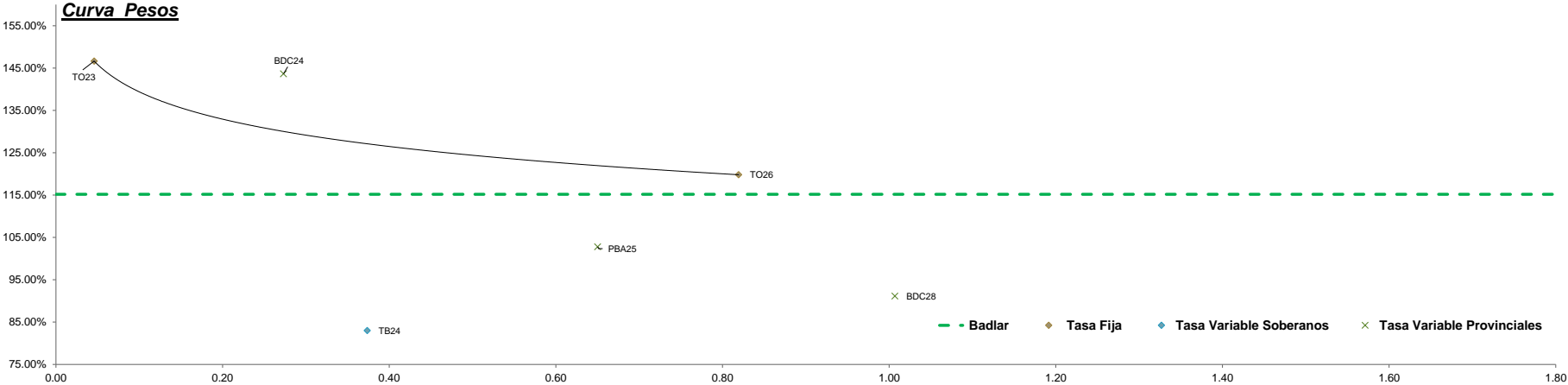
Bond	Ticker	Maturity	V.R. (%)	Price	TIR	TNA	Next coupon	Cupon	Frec	Parity	M Dur	Outstanding (MM)	31/08	MoM	
Ajustables por CER (*)															
Lecer 10/2023	X1803	18-oct-23	100.00%	127.04	60.44%	48.20%	18-oct-23	Fijo 0%	-	96.19%	0.06	\$ 43,578.00	127.33	-0.23%	
Bono Dual 09/2023	TDS23	29-sep-23	100.00%	33,820.00	-89.51%	-218.01%	29-sep-23	Fijo 2.25%	-	107.06%	0.03	\$ 8,739.00	33,521.09	0.89%	
Lecer 11/2023	X23N3	23-nov-23	100.00%	129.88	-4.33%	-4.41%	23-nov-23	Fijo 0%	-	100.80%	0.19	\$ 193,267.00	126.97	2.30%	
Bono Dual 02/2024	TDF24	28-feb-24	100.00%	37,205.00	-28.89%	-31.63%	28-feb-24	Fijo 3%	-	117.89%	0.65	\$ 3,709.40	39,426.28	-5.63%	
Bono del Tesoro CER 03/2024	TX24	25-mar-24	100.00%	617.93	2.03%	2.02%	25-sep-23	Fija 1.50%	Sem.	99.72%	0.51	\$ 345,783.00	620.94	-0.48%	
Bono del Tesoro CER 04/2024	TX34	14-abr-24	100.00%	156.23	2.97%	2.95%	14-oct-23	Fija 3.75%	Sem.	100.40%	0.55	\$ 696,849.00	157.00	-0.49%	
Bono Dual 04/2024	TDA24	30-abr-24	100.00%	37,172.23	-22.70%	-23.81%	30-abr-24	Fijo 3.25%	-	119.49%	0.81	\$ 3,639.00	39,029.34	-4.76%	
Bono del Tesoro CER 07/2024	T2X4	26-jul-24	100.00%	456.91	3.52%	3.49%	26-ene-24	Fija 1.55%	Sem.	98.38%	0.84	\$ 309,278.00	462.25	-1.15%	
Bono Dual 08/2024	TDG24	30-ago-24	100.00%	37,244.16	-13.08%	-12.89%	30-ago-24	Fijo 3.25%	Sem.	123.28%	1.40	\$ -	38,849.98	-4.13%	
Bono del Tesoro CER 10/2024	TX44	14-oct-24	100.00%	156.06	3.83%	3.79%	14-oct-23	Fija 4%	Sem.	100.16%	1.02	\$ 1,785,858.00	155.68	0.24%	
Bono Dual 11/2024	TDN24	29-nov-24	100.00%	37,800.00	-11.42%	-11.11%	29-nov-24	Fijo 3.25%	Sem.	125.12%	1.65	\$ -	22,000.00	71.82%	
Bono del Tesoro CER 12/2024	TSX4	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%	38,500.00	-10.99%	-10.60%	31-ene-25	Fijo 3.25%	Sem.	127.44%	1.83	\$ -	21,000.00	83.33%	
Bono del Tesoro CER 02/2025	T2X5	14-feb-25	100.00%	150.65	5.57%	5.49%	14-feb-24	Fija 4.25%	Sem.	98.31%	1.34	\$ 1,339,394.00	154.79	-2.67%	
BONCER 2025	TC25	27-abr-25	100.00%	1,344.00	6.29%	6.19%	27-oct-23	Fija 4%	Sem.	96.71%	1.50	\$ 29,907.80	1,370.00	-1.90%	
Bono del Tesoro CER 2025	TX25	09-nov-25	100.00%	295.00	-2.40%	-2.41%	09-nov-23	Fija 1.80%	Sem.	109.25%	2.13	\$ 48,154.00	236.00	25.00%	
Bono del Tesoro CER 2026	TX26	09-nov-26	100.00%	503.43	6.80%	6.69%	09-nov-23	Fija 2.00%	Sem.	90.89%	2.00	\$ 190,747.00	517.70	-2.76%	
Bono del Tesoro CER 2028	TX28	09-nov-28	100.00%	485.00	7.40%	7.27%	09-nov-23	Fija 2.25%	Sem.	87.48%	2.58	\$ 75,905.00	493.50	-1.72%	
Bono del Tesoro CER 2031	TX31	30-nov-31	100.00%	195.20	8.57%	8.39%	30-nov-23	Fija 2.5%	Sem.	73.31%	5.10	\$ 66,421.32	182.10	7.19%	
Discount \$ Ley Arg.	DICP	31-dic-33	100.00%	10,301.00	7.40%	7.27%	01-ene-24	Fija 5.83%	Sem.	94.00%	4.33	\$ 10,472.48	10,275.00	0.25%	
PAR \$ Ley Arg.	PARP	31-dic-38	100.00%	5,125.00	7.89%	7.74%	02-oct-23	1.77%	Sem.	60.15%	8.58	\$ 2,860.55	5,080.00	0.89%	
Tasa Fija															
Letra del Tesoro a Dcto. 31/10/23	S31O3	31-oct-23	100.00%	87.92	198.24%	116.62%	31-oct-23	Fijo 0%	-	87.92%	0.05	\$ 252,493.00	85.10	3.32%	
Bote 10/2023	TO23	18-oct-23	100.00%	98.96	200.41%	146.65%	17-oct-23	Fija 16.00%	Sem.	92.62%	0.05	\$ 64,150.35	95.45	3.68%	
Bote 10/2026	TO26	18-oct-26	100.00%	24.00	155.69%	119.81%	17-oct-23	Fija 15.50%	Sem.	22.51%	0.82	\$ 96,569.71	23.60	1.69%	
Bote Encaje 05/2027	TY27P	23-may-27	100.00%	76.20	107.34%	87.99%	23-nov-23	Fija 43.25%	Sem.	66.74%	0.72	\$ 502,949.00	76.20	0.00%	
Tasa Variable															
Bono del Tesoro Badlar 04/24	TB24	18-abr-24	100.00%	113.60	133.11%	83.00%	18-oct-23	Badlar + 500pbs	Trim.	98.38%	0.37	\$ 9,297.00	110.75	2.57%	
Ciudad de Buenos Aires 2024	BDC24	29-mar-24	100.00%	121.50	241.21%	143.65%	29-sep-23	Badlar + 325pbs	Trim.	89.17%	0.27	\$ 43,603.35	116.65	4.16%	
Ciudad de Buenos Aires 2028	BDC28	22-feb-28	100.00%	100.95	127.30%	91.15%	22-nov-23	Badlar + 375pbs	Trim.	104.56%	1.01	\$ 13,262.47	101.50	-0.54%	
Provincia de Buenos Aires 2025	PBA25	12-abr-25	0.00%	105.30	149.62%	102.78%	12-oct-23	Badlar + 375pbs	Trim.	90.40%	0.65	\$ -	106.50	-1.13%	
Dollar Linked															
Bono Dual 09/2023	TDS23	29-sep-23	100.00%	33,820.00	211.31%	115.53%	29-sep-23	0.00%	-	96.64%	0.01	\$ 8,739.00	33,521.09	0.89%	
Bote vinculado al Dólar 10/2023	D31O3	31-oct-23	100.00%	35,120.00	-0.32%	-0.32%	31-oct-23	0.40%	Sem.	100.08%	0.12	\$ 466.00	35,666.67	-1.53%	
Bono Dual 02/2024	TDF24	28-feb-24	100.00%	37,205.00	-12.80%	-13.29%	28-feb-24	0.00%	-	106.31%	0.51	\$ 3,709.40	39,426.28	-5.63%	
Bote vinculado al Dólar 04/2024	TV24	30-abr-24	100.00%	36,783.96	-7.17%	-7.30%	30-oct-23	0.40%	Sem.	104.94%	0.64	\$ 1,278.00	39,139.76	-6.02%	
Bono Dual 04/2024	TDA24	30-abr-24	100.00%	37,172.23	-9.32%	-9.49%	30-abr-24	0.00%	-	106.21%	0.68	\$ 3,639.00	39,029.34	-4.76%	
Bono Dual 08/2024	TDG24	30-ago-24	100.00%	37,244.16	-4.99%	-4.96%	30-ago-24	0.00%	-	106.42%	1.28	\$ -	38,849.98	-4.13%	
Bote vinculado al Dólar 09/2024	T2V4	30-sep-24	100.00%	37,300.00	-5.36%	-5.44%	30-sep-23	0.50%	Sem.	106.40%	1.06	\$ 488.00	39,000.00	-4.36%	
Bono Dual 11/2024	TDN24	29-nov-24	100.00%	37,800.00	-5.12%	-5.06%	29-nov-24	0.00%	-	108.01%	1.54	\$ -	22,000.00	71.82%	
Bono Dual 01/2025	TDE25	31-ene-25	100.00%	38,500.00	-5.66%	-5.55%	31-ene-25	0.00%	-	110.01%	1.73	\$ -	21,000.00	83.33%	

Dólar	349.9750
Tasa Ref.	118.000%
Badlar Priv.	115.188%
Badlar Priv.	115.188%
Libor 90 días	5.67%
CER	126.4276

CER



-50.0%



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