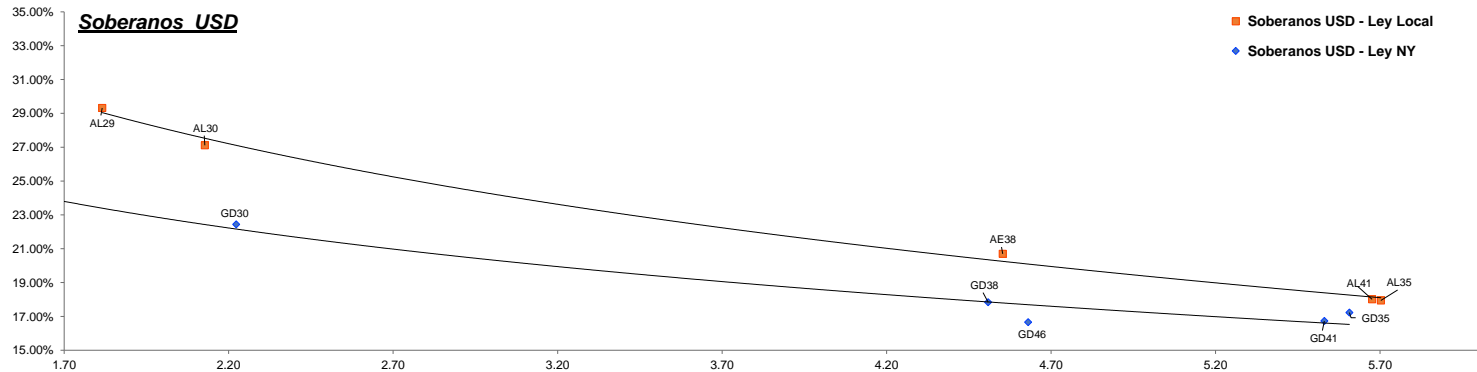


## Fixed Income Research

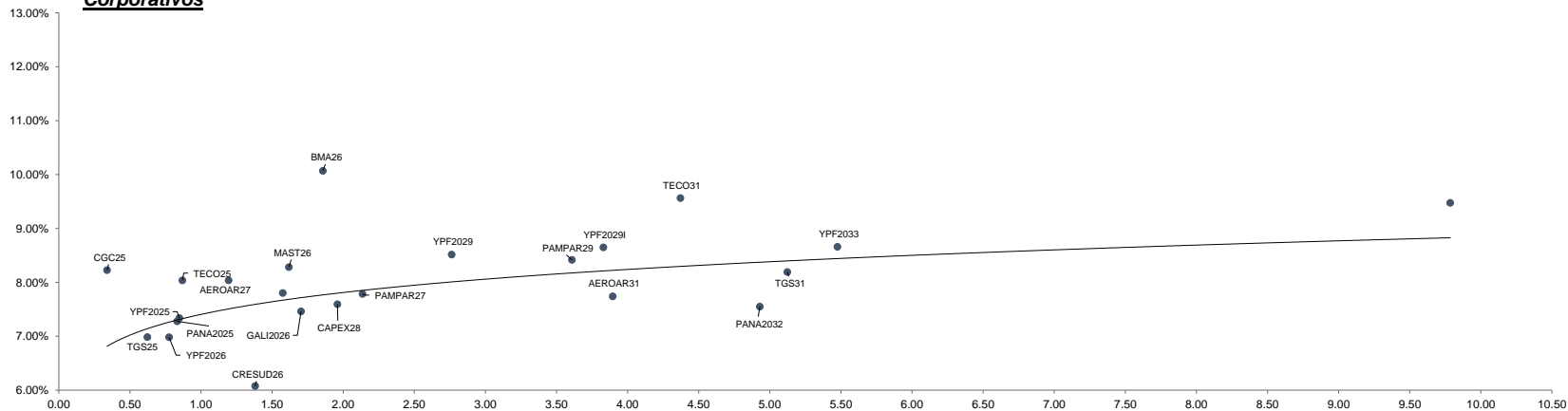
Bond (cierre viernes 30/8)	Ticker	Maturity	V.R. (%)	Price	TIR	TNA	Next coupon	Cupon	Frec	Parity	M Dur	Outstanding (MM)	30-ago	MoM
<b>Soberanos USD</b>														
Bonos Intern. 2029 Ley N.Y. - Step up	GD29	09-jul-29	100.00%	<b>60.31</b>	25.32%	23.89%	09-ene-25	1.000%	Sem.	60%	1.66	\$ 2,635.03	<b>60.31</b>	0.00%
Bonos Intern. 2030 Ley N.Y. - Step up	GD30	09-jul-30	96.00%	<b>57.13</b>	23.70%	22.44%	09-ene-25	0.750%	Sem.	57%	2.22	\$ 15,446.99	<b>57.13</b>	0.00%
Bonos Intern. 2035 Ley N.Y. - Step up	GD35	09-jul-35	100.00%	<b>44.55</b>	17.97%	17.23%	09-ene-25	4.125%	Sem.	45%	5.61	\$ 20,501.72	<b>44.55</b>	0.00%
Bonos Intern. 2038 Ley N.Y. - Step up	GD38	09-ene-38	100.00%	<b>48.77</b>	18.63%	17.84%	09-ene-25	5.000%	Sem.	49%	4.51	\$ 11,405.07	<b>48.77</b>	0.00%
Bonos Intern. 2041 Ley N.Y. - Step up	GD41	09-jul-41	100.00%	<b>41.84</b>	17.43%	16.73%	09-ene-25	3.500%	Sem.	42%	5.53	\$ 10,482.11	<b>41.84</b>	0.00%
Bonos Intern. 2046 Ley N.Y. - Step up	GD46	09-jul-46	100.00%	<b>46.83</b>	17.35%	16.66%	09-ene-25	4.125%	Sem.	47%	4.63	\$ 2,092.00	<b>46.83</b>	0.00%
BONAR 2029 - step up	AL29	09-jul-29	100.00%	<b>56.46</b>	29.32%	29.32%	09-ene-25	1.000%	Sem.	57%	1.82	\$ 1,394.90	<b>56.46</b>	0.00%
BONAR 2030 - step up	AL30	09-jul-30	96.00%	<b>53.46</b>	27.11%	27.11%	09-ene-25	0.750%	Sem.	54%	2.13	\$ 13,038.05	<b>53.46</b>	0.00%
BONAR 2035 - step up	AL35	09-jul-35	100.00%	<b>44.61</b>	17.94%	17.94%	09-ene-25	4.125%	Sem.	45%	5.70	\$ 10,151.85	<b>44.61</b>	0.00%
BONAR 2038 - step up	AE38	09-ene-38	100.00%	<b>44.61</b>	20.70%	20.70%	09-ene-25	5.000%	Sem.	45%	4.55	\$ 7,231.45	<b>44.61</b>	0.00%
BONAR 2041 - step up	AL41	09-jul-41	100.00%	<b>40.56</b>	20.70%	18.01%	09-ene-25	3.500%	Sem.	41%	5.68	\$ 1,542.23	<b>40.56</b>	0.00%
<b>Soberanos Euros</b>														
Bonos Intern. 2029 Euros - Step up	GE29	09-jul-29	100.00%	<b>55.91</b>	29.02%	29.02%	09-ene-25	0.500%	Sem.	56%	1.60	\$ 90.39	<b>55.91</b>	0.00%
Bonos Intern. 2030 Euros - Step up	GE30	09-jul-30	96.00%	<b>53.37</b>	25.71%	25.71%	09-ene-25	0.125%	Sem.	53%	1.95	\$ 1,118.97	<b>53.37</b>	0.00%
Bonos Intern. 2035 Euros - Step up	GE35	09-jul-35	100.00%	<b>40.73</b>	18.52%	18.52%	09-ene-25	3.875%	Sem.	41%	5.64	\$ 298.80	<b>40.73</b>	0.00%
Bonos Intern. 2038 Euros - Step up	GE38	09-ene-38	100.00%	<b>44.50</b>	19.27%	19.27%	09-ene-25	4.250%	Sem.	45%	4.55	\$ 809.34	<b>44.50</b>	0.00%
Bonos Intern. 2041 Euros - Step up	GE41	09-jul-41	100.00%	<b>38.02</b>	18.24%	18.24%	09-ene-25	3.000%	Sem.	38%	5.54	\$ 1,572.60	<b>38.02</b>	0.00%
Bonos Intern. 2046 Euros - Step up	GE46	09-jul-46	100.00%	<b>43.22</b>	18.15%	18.15%	09-ene-25	3.750%	Sem.	44%	4.60	\$ 248.13	<b>43.22</b>	0.00%
<b>Banco Central USD</b>														
BOPREAL Serie 1A	BPOA7	30-abr-25	100.00%	<b>88.56</b>	26.44%	24.89%	31-oct-24	5.000%	Sem.	89%	0.51	\$ 996.00	<b>88.56</b>	0.00%
BOPREAL Serie 2	BPJ25	30-jun-25	83.33%	<b>90.71</b>	24.75%	23.39%	30-sep-24	0.000%	Mens.	109%	0.35	\$ 1,833.40	<b>90.71</b>	0.00%
BOPREAL Serie 1B	BPOB7	30-abr-26	100.00%	<b>76.44</b>	24.15%	22.84%	31-oct-24	5.000%	Sem.	77%	1.25	\$ 996.00	<b>76.44</b>	0.00%
BOPREAL Serie 3	BPY26	31-may-26	100.00%	<b>80.18</b>	19.86%	18.96%	30-nov-24	3.000%	Sem.	80%	1.33	\$ 892.00	<b>80.18</b>	0.00%
BOPREAL Serie 1C	BPOC7	30-abr-27	100.00%	<b>71.46</b>	20.12%	19.20%	31-oct-24	5.000%	Sem.	72%	2.00	\$ 1,494.00	<b>71.46</b>	0.00%
BOPREAL Serie 1D	BPOD7	31-oct-27	100.00%	<b>69.42</b>	20.14%	19.21%	31-oct-24	5.000%	Sem.	70%	2.16	\$ 1,494.00	<b>69.42</b>	0.00%
<b>Provinciales</b>														
Buenos Aires 2037A	BA37D	01-sep-37	96.34%	<b>45.42</b>	26.25%	24.73%	01-mar-25	6.625%	Sem.	45%	3.40	\$ 5,973.08	<b>45.42</b>	0.00%
Buenos Aires 2037B	BB37D	01-sep-37	100.00%	<b>38.66</b>	23.40%	22.17%	01-mar-25	5.875%	Sem.	39%	4.85	\$ 770.00	<b>38.66</b>	0.00%
Buenos Aires 2037C	BC37D	01-sep-37	100.00%	<b>36.84</b>	23.11%	21.91%	01-mar-25	5.250%	Sem.	37%	4.98	\$ 150.00	<b>36.84</b>	0.00%
Ciudad de Bs. As. 2027	CABA27	01-jun-27	100.00%	<b>101.17</b>	6.86%	6.74%	01-dic-24	7.500%	Sem.	101%	1.57	\$ 890.00	<b>101.17</b>	0.00%
Cordoba 2025	PDCAR25	10-dic-25	50.00%	<b>94.85</b>	14.71%	14.21%	10-dic-24	3.000%	Sem.	95%	0.69	\$ 339.50	<b>94.85</b>	0.00%
Cordoba 2027	PDCAR27	01-jun-27	100.00%	<b>87.31</b>	15.12%	14.59%	01-feb-24	3.000%	Sem.	88%	1.70	\$ 494.00	<b>87.31</b>	0.00%
Cordoba 2029	PDCAR29	01-feb-29	100.00%	<b>78.39</b>	15.28%	14.74%	01-feb-25	3.000%	Sem.	79%	2.98	\$ 433.00	<b>78.39</b>	0.00%
Ciudad de Córdoba 2027	COROA27	29-sep-27	87.50%	<b>78.85</b>	26.81%	25.22%	29-sep-24	Step-up	Sem.	79%	1.13	\$ 491.75	<b>78.85</b>	0.00%
Mendoza 2029	PMM29	19-mar-29	76.92%	<b>87.26</b>	13.02%	12.62%	19-sep-24	2.750%	Sem.	88%	1.83	\$ 432.31	<b>87.26</b>	0.00%
Chubut 2030	CHUBT30	26-jul-30	64.18%	<b>94.52</b>	11.15%	10.71%	28-oct-24	7.750%	Trim.	95%	0.54	\$ 417.19	<b>94.52</b>	0.00%
Neuquen 2030 (No Garant)	NEU30A	27-abr-30	92.31%	<b>89.40</b>	11.80%	11.47%	27-oct-24	2.500%	Sem.	90%	2.28	\$ 337.85	<b>89.40</b>	0.00%
Neuquen 2030 (Garant)	NEU30M	12-may-30	70.85%	<b>101.60</b>	8.22%	7.98%	12-nov-24	5.170%	Sem.	102%	2.49	\$ 254.71	<b>101.60</b>	0.00%
Santa Fe 2027	SFE27	01-nov-27	100.00%	<b>92.43</b>	11.24%	10.94%	01-nov-24	6.900%	Sem.	93%	1.85	\$ 250.00	<b>92.43</b>	0.00%
Rio Negro 2028	PRN28	10-mar-28	88.89%	<b>80.10</b>	23.20%	21.99%	10-sep-24	2.750%	Sem.	81%	1.28	\$ 200.00	<b>80.10</b>	0.00%
Tierra del fuego 2027	FUE27	17-abr-27	40.00%	<b>94.56</b>	13.85%	13.18%	17-oct-24	8.950%	Trim.	95%	1.28	\$ 82.05	<b>94.56</b>	0.00%



## Fixed Income Research

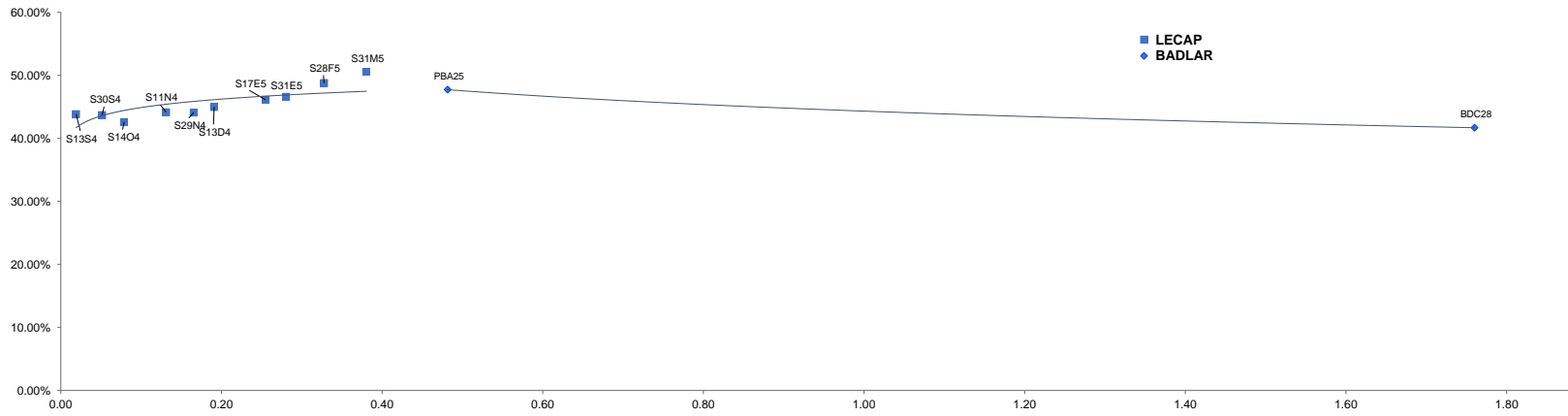
Bond (cierre viernes 30/8)	Ticker	Maturity	V.R. (%)	Price	TIR	TNA	Next coupon	Cupon	Frec	Parity	M Dur	Outstanding (MM)	30-ago	MoM
<b>Corporativos</b>														
<b>Alimentos y bebidas</b>														
Cresud 2026	CRESUD26	03-mar-26	100.00%	102.84	6.08%	5.99%	03-ene-25	8.000%	Sem.	103%	1.38	\$ 70.57	102.84	0.00%
Mastellone 2026	MAST26	30-jun-26	100.00%	104.86	8.28%	8.04%	30-sep-24	10.950%	Trim.	105%	1.62	\$ 110.87	104.86	0.00%
Arcor 2027	ARCOR27	09-oct-27	100.00%	103.87	5.68%	5.60%	09-oct-24	8.250%	Sem.	104%	1.43	\$ 127.94	103.87	0.00%
<b>Bancos</b>														
Galicia 2026	GALI2026	19-jul-26	100.00%	101.05	7.46%	7.33%	20-ene-25	8.250%	Sem.	101%	1.70	\$ 250.00	101.05	0.00%
Banco Macro 2026	BMA26	04-nov-26	100.00%	98.85	10.07%	9.83%	04-nov-24	6.750%	Sem.	99%	1.86	\$ 400.00	98.85	0.00%
<b>Petróleo y Gas</b>														
Cia Gral de Combustible 2025	CGC25	08-mar-25	46.80%	100.43	8.23%	8.06%	08-sep-24	9.500%	Sem.	100%	0.34	\$ 95.61	100.43	0.00%
Transportadora Gas del Sur 2025	TGS25	02-may-25	100.00%	99.88	6.98%	6.87%	04-nov-24	6.750%	Sem.	100%	0.62	\$ 500.00	99.88	0.00%
Panamerican Energy 2025	PANA2025	21-jul-25	100.00%	100.08	7.28%	7.15%	21-ene-25	7.250%	Sem.	100%	0.83	\$ 105.15	100.08	0.00%
Panamerican Energy 2027	PANA2027	30-abr-27	100.00%	104.94	5.97%	5.88%	30-oct-24	9.125%	Sem.	105%	1.48	\$ 300.00	104.94	0.00%
Pampa Energia 2027	PAMPAR27	24-ene-27	100.00%	99.65	7.78%	7.64%	24-ene-25	7.500%	Sem.	100%	2.14	\$ 750.00	99.65	0.00%
Capex 2028	CAPEX28	25-ago-28	100.00%	103.29	7.59%	7.46%	25-feb-25	9.250%	Sem.	104%	1.96	\$ 188.80	103.29	0.00%
Pampa Energia 2029	PAMPAR29	15-abr-29	100.00%	103.23	8.42%	8.25%	15-oct-24	9.125%	Sem.	103%	3.61	\$ 300.00	103.23	0.00%
YPF 2025	YPF2025	28-jul-25	100.00%	101.08	7.34%	7.21%	28-ene-25	8.500%	Sem.	101%	0.85	\$ 1,131.77	101.08	0.00%
YPF2026 (Clase XVI)	YPF2026	12-feb-26	46.15%	101.69	6.98%	6.81%	12-nov-24	4.000%	Trim.	102%	0.78	\$ 357.84	101.69	0.00%
YPF2029 (Clase XVII)	YPF2029	30-jun-29	100.00%	101.80	8.52%	8.34%	30-dic-24	9.000%	Sem.	102%	2.76	\$ 747.00	101.80	0.00%
YPF2029 (Clase I)	YPF2029I	27-jun-29	100.00%	100.06	8.65%	8.47%	27-dic-24	8.500%	Sem.	100%	3.83	\$ 500.00	100.06	0.00%
Transportadora Gas del Sur 2031	TGS31	24-jul-31	100.00%	102.39	8.19%	8.03%	24-ene-25	8.500%	Sem.	102%	5.12	\$ 490.00	102.39	0.00%
Panamerican Energy 2032	PANA2032	30-abr-32	100.00%	105.52	7.55%	7.41%	30-oct-24	8.500%	Sem.	105%	4.93	\$ 400.00	105.52	0.00%
YPF2033 (Clase XVIII)	YPF2033	30-sep-33	100.00%	91.80	8.66%	8.48%	30-sep-24	7.000%	Sem.	92%	5.48	\$ 575.65	91.80	0.00%
YPF 2047	YPF2047	15-dic-47	100.00%	78.47	9.47%	9.26%	15-dic-24	7.000%	Sem.	79%	9.79	\$ 750.00	78.47	0.00%
<b>Utilidades</b>														
Genneia 2027	GNNEIA27	02-sep-27	60.00%	101.75	7.80%	7.65%	02-mar-25	8.750%	Sem.	102%	1.58	\$ 219.67	101.75	0.00%
<b>Otros</b>														
Telecom 2025	TECO25	06-ago-25	34.00%	100.52	8.04%	7.88%	06-feb-25	8.500%	Sem.	101%	0.87	\$ 112.37	100.52	0.00%
Aeropuertos Argentina 2000	AEROAR27	01-feb-27	41.67%	98.84	8.04%	7.81%	01-nov-24	9.375%	Trim.	99%	1.19	\$ 127.50	98.84	0.00%
Telecom 2031	TECO31	18-jul-31	100.00%	100.63	9.56%	9.34%	18-ene-25	9.500%	Sem.	101%	4.37	\$ 617.22	100.63	0.00%
Aeropuertos Argentina 2000	AEROAR31	01-ago-31	100.00%	103.83	7.74%	7.52%	01-nov-24	8.500%	Trim.	104%	3.90	\$ 272.95	103.83	0.00%

### Corporativos





**Curva Pesos**



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