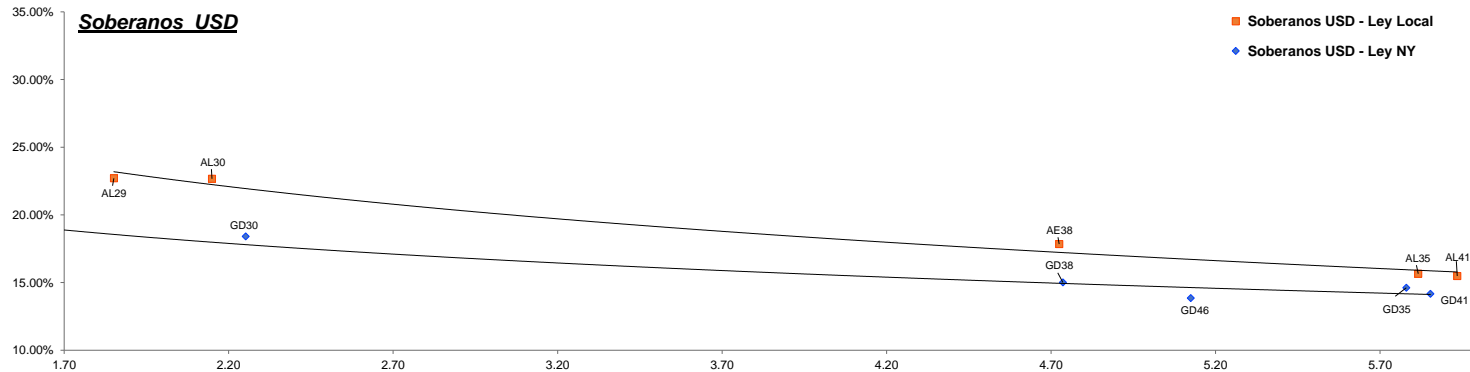


## Fixed Income Research

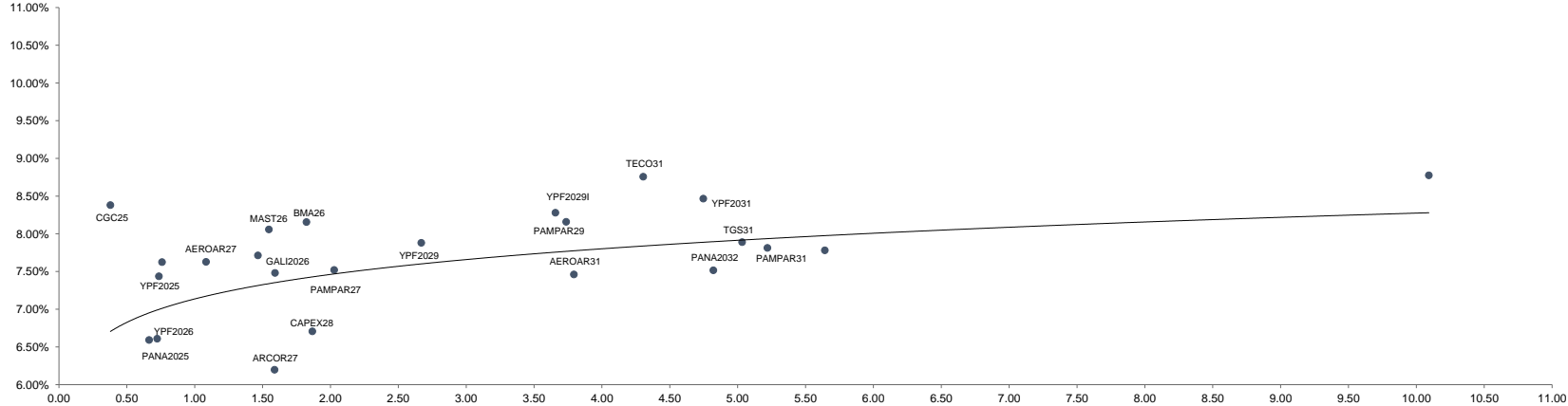
Bond (cierre 10/10/2024)	Ticker	Maturity	V.R. (%)	Price	TIR	TNA	Next coupon	Cupon	Frec	Parity	M Dur	Outstanding (MM)	30-sep	MoM
<b>Soberanos USD</b>														
Bonos Intern. 2029 Ley N.Y. - Step up	GD29	09-jul-29	100.00%	68.28	19.40%	18.54%	09-ene-25	1.000%	Sem.	68%	1.68	\$ 2,635.03	65.30	4.56%
Bonos Intern. 2030 Ley N.Y. - Step up	GD30	09-jul-30	96.00%	63.86	19.26%	18.41%	09-ene-25	0.750%	Sem.	64%	2.25	\$ 15,446.99	60.74	5.14%
Bonos Intern. 2035 Ley N.Y. - Step up	GD35	09-jul-35	100.00%	52.36	15.15%	14.62%	09-ene-25	4.125%	Sem.	53%	5.78	\$ 20,501.72	48.10	8.86%
Bonos Intern. 2038 Ley N.Y. - Step up	GD38	09-ene-38	100.00%	56.52	15.57%	15.01%	09-ene-25	5.000%	Sem.	57%	4.74	\$ 11,405.07	52.64	7.37%
Bonos Intern. 2041 Ley N.Y. - Step up	GD41	09-jul-41	100.00%	49.20	14.67%	14.17%	09-ene-25	3.500%	Sem.	50%	5.85	\$ 10,482.11	45.70	7.66%
Bonos Intern. 2046 Ley N.Y. - Step up	GD46	09-jul-46	100.00%	54.46	14.33%	13.85%	09-ene-25	4.125%	Sem.	55%	5.12	\$ 2,092.00	50.64	7.54%
BONAR 2029 - step up	AL29	09-jul-29	100.00%	64.50	22.70%	22.70%	09-ene-25	1.000%	Sem.	65%	1.85	\$ 1,394.90	62.56	3.10%
BONAR 2030 - step up	AL30	09-jul-30	96.00%	59.64	22.67%	22.67%	09-ene-25	0.750%	Sem.	60%	2.15	\$ 13,038.05	56.62	5.33%
BONAR 2035 - step up	AL35	09-jul-35	100.00%	50.92	15.65%	15.65%	09-ene-25	4.125%	Sem.	51%	5.82	\$ 10,151.85	48.10	5.86%
BONAR 2038 - step up	AE38	09-ene-38	100.00%	50.92	17.84%	17.84%	09-ene-25	5.000%	Sem.	52%	4.72	\$ 7,231.45	48.10	5.86%
BONAR 2041 - step up	AL41	09-jul-41	100.00%	46.97	17.84%	15.48%	09-ene-25	3.500%	Sem.	47%	5.93	\$ 1,542.23	44.54	5.46%
<b>Soberanos Euros</b>														
Bonos Intern. 2029 Euros - Step up	GE29	09-jul-29	100.00%	64.36	22.04%	22.04%	09-ene-25	0.500%	Sem.	64%	1.63	\$ 90.39	62.47	3.03%
Bonos Intern. 2030 Euros - Step up	GE30	09-jul-30	96.00%	59.80	21.15%	21.15%	09-ene-25	0.125%	Sem.	60%	1.98	\$ 1,118.97	57.53	3.95%
Bonos Intern. 2035 Euros - Step up	GE35	09-jul-35	100.00%	46.15	16.38%	16.38%	09-ene-25	3.875%	Sem.	47%	5.75	\$ 298.80	44.04	4.79%
Bonos Intern. 2038 Euros - Step up	GE38	09-ene-38	100.00%	49.99	16.92%	16.92%	09-ene-25	4.250%	Sem.	51%	4.70	\$ 809.34	47.84	4.49%
Bonos Intern. 2041 Euros - Step up	GE41	09-jul-41	100.00%	44.71	15.50%	15.50%	09-ene-25	3.000%	Sem.	45%	5.85	\$ 1,572.60	41.56	7.58%
Bonos Intern. 2046 Euros - Step up	GE46	09-jul-46	100.00%	48.81	15.64%	15.64%	09-ene-25	3.750%	Sem.	49%	4.96	\$ 248.13	46.18	5.70%
<b>Banco Central USD</b>														
BOPREAL Serie 1A	BPOA7	30-abr-25	100.00%	92.31	21.87%	20.79%	31-oct-24	5.000%	Sem.	93%	0.43	\$ 996.00	91.70	0.67%
BOPREAL Serie 2	BPJ25	30-jun-25	75.00%	76.00	-3.34%	-3.34%	31-oct-24	0.000%	Mens.	101%	0.41	\$ 1,833.40	73.20	3.83%
BOPREAL Serie 1B	BPOB7	30-abr-26	100.00%	86.00	16.18%	15.58%	31-oct-24	5.000%	Sem.	87%	1.24	\$ 996.00	82.95	3.68%
BOPREAL Serie 3	BPY26	31-may-26	100.00%	88.03	13.21%	12.80%	30-nov-24	3.000%	Sem.	88%	1.26	\$ 892.00	84.96	3.61%
BOPREAL Serie 1C	BPOC7	30-abr-27	100.00%	80.97	14.69%	14.19%	31-oct-24	5.000%	Sem.	82%	2.01	\$ 1,494.00	77.37	4.65%
BOPREAL Serie 1D	BPOD7	31-oct-27	100.00%	80.21	14.26%	13.79%	31-oct-24	5.000%	Sem.	81%	2.19	\$ 1,494.00	76.54	4.79%
<b>Provinciales</b>														
Buenos Aires 2037A	BA37D	01-sep-37	96.34%	53.20	22.03%	20.94%	01-mar-25	6.625%	Sem.	53%	3.64	\$ 5,973.08	48.67	9.31%
Buenos Aires 2037B	BB37D	01-sep-37	100.00%	48.37	18.97%	18.14%	01-mar-25	5.875%	Sem.	48%	5.20	\$ 770.00	43.28	11.76%
Buenos Aires 2037C	BC37D	01-sep-37	100.00%	41.17	21.17%	20.16%	01-mar-25	5.250%	Sem.	41%	5.08	\$ 150.00	40.05	2.80%
Ciudad de Bs. As. 2027	CABA27	01-jun-27	100.00%	102.94	5.61%	5.53%	01-dic-24	7.500%	Sem.	103%	1.47	\$ 890.00	102.41	0.52%
Cordoba 2025	PDCAR25	10-dic-25	50.00%	96.74	12.57%	12.20%	10-dic-24	3.000%	Sem.	97%	0.59	\$ 339.50	97.21	-0.48%
Cordoba 2027	PDCAR27	01-jun-27	100.00%	90.36	13.37%	12.95%	01-dic-24	3.000%	Sem.	91%	1.61	\$ 494.00	88.58	2.01%
Cordoba 2029	PDCAR29	01-feb-29	100.00%	88.54	11.14%	10.85%	01-feb-25	3.000%	Sem.	89%	2.96	\$ 433.00	83.92	5.51%
Ciudad de Córdoba 2027	COROA27	29-sep-27	75.00%	79.98	23.59%	22.34%	29-mar-25	Step-up	Sem.	80%	1.36	\$ 421.50	80.04	-0.07%
Mendoza 2029	PMM29	19-mar-29	69.23%	91.31	10.24%	9.99%	19-mar-25	2.750%	Sem.	91%	2.08	\$ 389.08	91.54	-0.25%
Chubut 2030	CHUBT30	26-jul-30	64.18%	95.52	10.68%	10.28%	28-oct-24	7.750%	Trim.	96%	0.47	\$ 417.19	95.61	-0.09%
Neuquen 2030 (No Garant)	NEU30A	27-abr-30	92.31%	91.44	10.95%	10.67%	27-oct-24	2.500%	Sem.	92%	2.20	\$ 337.85	90.47	1.07%
Neuquen 2030 (Garant)	NEU30M	12-may-30	70.85%	102.09	7.98%	7.75%	12-nov-24	5.170%	Sem.	102%	2.39	\$ 254.71	102.04	0.05%
Santa Fe 2027	SFE27	01-nov-27	100.00%	94.65	10.09%	9.85%	01-nov-24	6.900%	Sem.	95%	1.76	\$ 250.00	93.05	1.72%
Rio Negro 2028	PRN28	10-mar-28	77.78%	84.16	18.15%	17.39%	10-mar-25	2.750%	Sem.	84%	1.54	\$ 175.00	83.96	0.24%
Tierra del fuego 2027	FUE27	17-abr-27	40.00%	96.87	12.03%	11.52%	17-oct-24	8.950%	Trim.	97%	1.18	\$ 82.05	96.49	0.39%



## Fixed Income Research

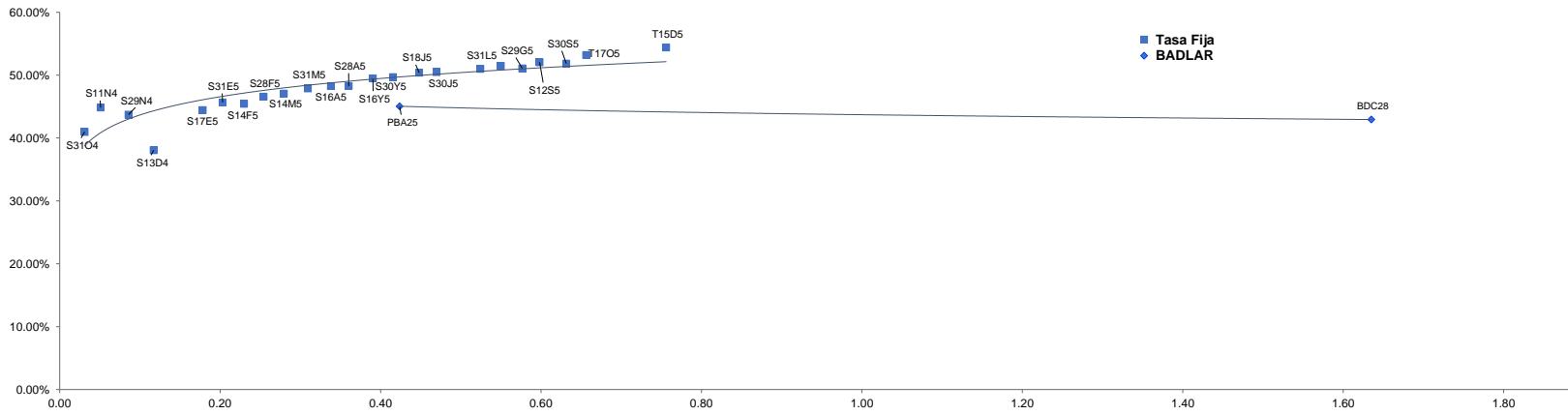
Bond (cierre 10/10/2024)	Ticker	Maturity	V.R. (%)	Price	TIR	TNA	Next coupon	Cupon	Frec	Parity	M Dur	Outstanding (MM)	30-sep	MoM
<b>Corporativos</b>														
<b>Alimentos y bebidas</b>														
Cresud 2026	CRESUD26	03-mar-26	100.00%	103.47	5.43%	5.36%	03-ene-25	8.000%	Sem.	103%	1.27	\$ 70.57	103.49	-0.02%
Mastellone 2026	MAST26	30-jun-26	100.00%	104.96	8.06%	7.83%	30-dic-24	10.950%	Trim.	105%	1.55	\$ 110.87	104.86	0.10%
Arcor 2027	ARCOR27	09-oct-27	85.72%	103.44	6.20%	6.10%	09-abr-25	8.250%	Sem.	103%	1.59	\$ 109.67	103.51	-0.07%
<b>Bancos</b>														
Galicia 2026	GALI2026	19-jul-26	100.00%	100.94	7.48%	7.35%	20-ene-25	8.250%	Sem.	101%	1.59	\$ 250.00	100.87	0.07%
Banco Macro 2026	BMA26	04-nov-26	100.00%	97.41	8.16%	8.00%	04-nov-24	6.750%	Sem.	97%	1.82	\$ 400.00	97.95	-0.55%
<b>Petróleo y Gas</b>														
Cia Gral de Combustible 2025	CGC25	08-mar-25	33.50%	100.50	8.38%	8.21%	08-mar-25	9.500%	Sem.	100%	0.38	\$ 68.44	100.59	-0.09%
Panamerican Energy 2025	PANA2025	21-jul-25	100.00%	100.53	6.61%	6.50%	21-ene-25	7.250%	Sem.	101%	0.72	\$ 105.15	100.48	0.05%
Panamerican Energy 2027	PANA2027	30-abr-27	100.00%	105.26	5.52%	5.44%	30-oct-24	9.125%	Sem.	105%	1.38	\$ 300.00	105.20	0.06%
Pampa Energía 2027	PAMPAR27	24-ene-27	100.00%	100.17	7.52%	7.38%	24-ene-25	7.500%	Sem.	100%	2.03	\$ 750.00	100.26	-0.09%
Capex 2028	CAPEX28	25-ago-28	100.00%	103.69	6.71%	6.60%	25-feb-25	9.250%	Sem.	105%	1.87	\$ 188.80	103.20	0.47%
Pampa Energía 2029	PAMPAR29	15-abr-29	100.00%	103.74	8.28%	8.11%	15-abr-25	9.125%	Sem.	104%	3.66	\$ 300.00	103.83	-0.09%
YPF 2025	YPF2025	28-jul-25	100.00%	100.85	7.44%	7.30%	28-ene-25	8.500%	Sem.	101%	0.74	\$ 1,131.77	100.95	-0.10%
YPF2026 (Clase XVI)	YPF2026	12-feb-26	46.15%	101.69	6.59%	6.44%	12-nov-24	4.000%	Trim.	102%	0.66	\$ 357.84	101.73	-0.04%
YPF2029 (Clase XVII)	YPF2029	30-jun-29	100.00%	103.44	7.88%	7.73%	30-dic-24	9.000%	Sem.	103%	2.67	\$ 747.00	103.40	0.04%
YPF2029 (Clase I)	YPF2029I	27-jun-29	100.00%	101.86	8.16%	8.00%	27-dic-24	8.500%	Sem.	102%	3.74	\$ 500.00	100.86	0.99%
Transportadora Gas del Sur 2031	TGS31	24-jul-31	100.00%	103.88	7.89%	7.74%	24-ene-25	8.500%	Sem.	104%	5.03	\$ 490.00	104.36	-0.46%
Pampa Energía 2031	PAMPAR31	10-sep-31	100.00%	101.47	7.81%	7.67%	10-mar-25	7.950%	Sem.	101%	5.22	\$ 410.00	101.81	-0.33%
YPF 2031	YPF2031	10-sep-31	100.00%	102.16	8.47%	8.29%	11-mar-25	8.750%	Sem.	102%	4.75	\$ 500.00	101.59	0.56%
Panamerican Energy 2032	PANA2032	30-abr-32	100.00%	105.61	7.52%	7.38%	30-oct-24	8.500%	Sem.	105%	4.82	\$ 400.00	105.97	-0.34%
YPF2033 (Clase XVIII)	YPF2033	30-sep-33	100.00%	96.43	7.78%	7.64%	30-mar-25	7.000%	Sem.	96%	5.64	\$ 575.65	94.53	2.01%
YPF 2047	YPF2047	15-dic-47	100.00%	84.02	8.78%	8.59%	15-dic-24	7.000%	Sem.	84%	10.09	\$ 750.00	83.41	0.73%
<b>Utilidades</b>														
Genneia 2027	GNNEIA27	02-sep-27	60.00%	101.74	7.71%	7.57%	02-mar-25	8.750%	Sem.	102%	1.47	\$ 219.67	101.56	0.18%
<b>Otros</b>														
Telecom 2025	TECO25	06-ago-25	34.00%	100.74	7.62%	7.48%	06-feb-25	8.500%	Sem.	101%	0.76	\$ 112.37	100.82	-0.08%
Aeropuertos Argentina 2000	AEROAR27	01-feb-27	41.67%	99.35	7.63%	7.42%	01-nov-24	9.375%	Trim.	99%	1.08	\$ 127.50	98.71	0.65%
Telecom 2031	TECO31	18-jul-31	100.00%	104.05	8.76%	8.57%	18-ene-25	9.500%	Sem.	104%	4.30	\$ 617.22	103.37	0.66%
Aeropuertos Argentina 2000	AEROAR31	01-ago-31	100.00%	104.80	7.46%	7.26%	01-nov-24	8.500%	Trim.	105%	3.79	\$ 272.95	104.14	0.63%

### Corporativos





**Curva Pesos**



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