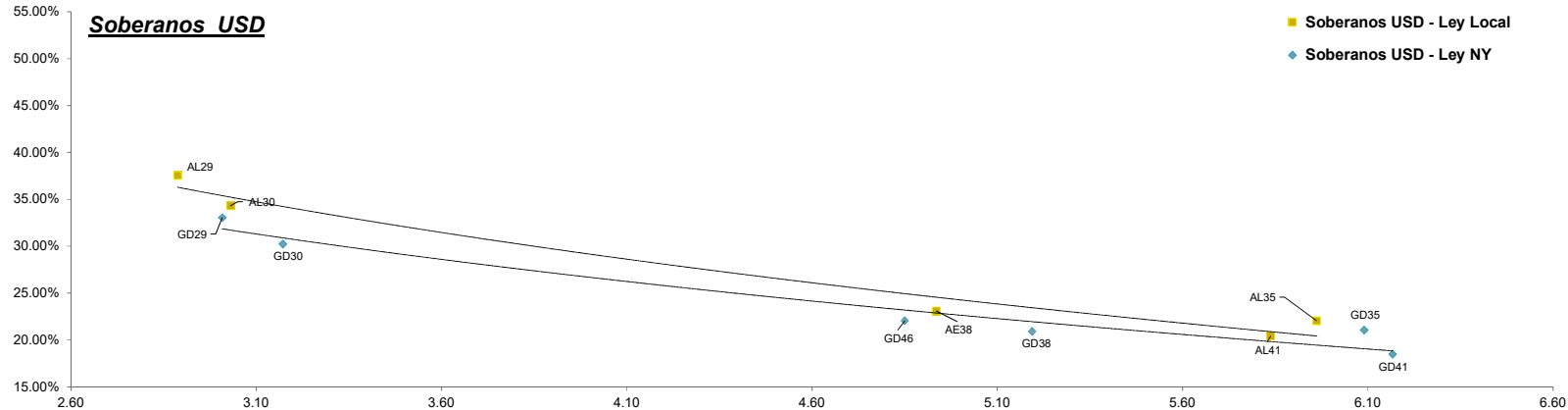


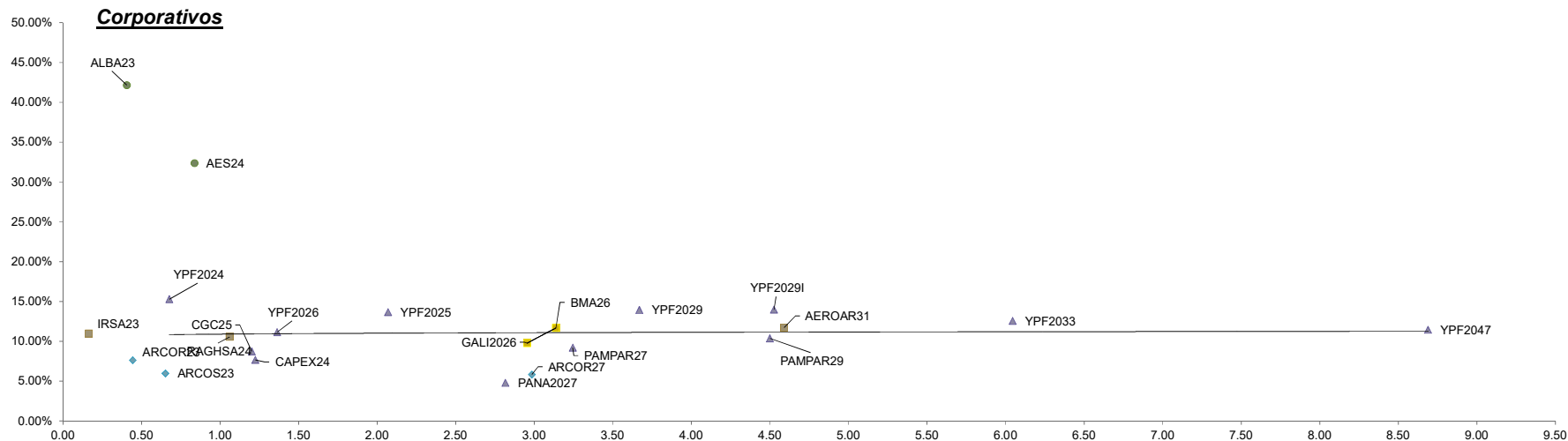
Fixed Income Research

Bond	Ticker	Maturity	V.R. (%)	Price	TIR	TNA	Next coupon	Cupon	Frec	Parity	M Dur	Outstanding (MM)	30/12	MTD
Soberanos USD														
Bonos Intern. 2029 Ley N.Y. - Step up	GD29	09-jul-29	100.00%	32.30	35.79%	33.06%	09-jul-23	1.000%	Sem.	32.32%	3.01	\$ 2,635.03	26.90	20.07%
Bonos Intern. 2030 Ley N.Y. - Step up	GD30	09-jul-30	100.00%	32.91	32.52%	30.23%	09-jul-23	0.500%	Sem.	32.92%	3.17	\$ 16,090.61	27.20	20.99%
Bonos Intern. 2035 Ley N.Y. - Step up	GD35	09-jul-35	100.00%	29.90	22.18%	21.07%	09-jul-23	1.500%	Sem.	29.93%	6.09	\$ 20,501.72	25.73	16.21%
Bonos Intern. 2038 Ley N.Y. - Step up	GD38	09-ene-38	100.00%	36.13	22.01%	20.92%	09-jul-23	3.875%	Sem.	36.20%	5.19	\$ 11,405.07	31.91	13.22%
Bonos Intern. 2041 Ley N.Y. - Step up	GD41	09-jul-41	100.00%	33.15	19.34%	18.48%	09-jul-23	3.500%	Sem.	33.21%	6.17	\$ 10,482.11	28.46	16.48%
Bonos Intern. 2046 Ley N.Y. - Step up	GD46	09-jul-46	100.00%	30.22	23.27%	22.05%	09-jul-23	1.500%	Sem.	30.25%	4.85	\$ 2,092.00	25.86	16.86%
BONAR 2029 - step up	AL29	09-jul-29	100.00%	28.32	41.08%	37.55%	09-jul-23	1.000%	Sem.	28.31%	2.89	\$ 2,194.28	22.31	26.94%
BONAR 2030 - step up	AL30	09-jul-30	100.00%	29.01	37.26%	34.31%	09-jul-23	0.500%	Sem.	29.01%	3.03	\$ 13,517.56	23.72	22.30%
BONAR 2035 - step up	AL35	09-jul-35	100.00%	28.24	23.25%	22.04%	09-jul-23	1.500%	Sem.	28.23%	5.96	\$ 19,069.87	23.32	21.10%
BONAR 2038 - step up	AE38	09-ene-38	100.00%	32.46	24.43%	23.09%	09-jul-23	3.875%	Sem.	32.43%	4.93	\$ 7,216.66	30.31	7.09%
BONAR 2041 - step up	AL41	09-jul-41	100.00%	29.61	21.46%	20.41%	09-jul-23	3.500%	Sem.	29.58%	5.84	\$ 1,500.11	27.62	7.20%
Soberanos Euros														
Bonos Intern. 2029 Euros - Step up	GE29	09-jul-29	100.00%	27.54	40.74%	37.27%	09-jul-23	0.500%	Sem.	27.55%	2.94	\$ 90.39	25.12	9.63%
Bonos Intern. 2030 Euros - Step up	GE30	09-jul-30	100.00%	27.87	36.94%	34.04%	09-jul-23	0.125%	Sem.	27.87%	3.08	\$ 1,165.59	24.67	12.97%
Bonos Intern. 2035 Euros - Step up	GE35	09-jul-35	100.00%	25.23	23.47%	22.23%	09-jul-23	0.875%	Sem.	25.25%	6.19	\$ 298.80	22.44	12.43%
Bonos Intern. 2038 Euros - Step up	GE38	09-ene-38	100.00%	29.59	24.53%	23.19%	09-jul-23	3.000%	Sem.	29.65%	5.08	\$ 809.34	25.97	13.94%
Bonos Intern. 2041 Euros - Step up	GE41	09-jul-41	100.00%	27.20	21.58%	20.53%	09-jul-23	2.750%	Sem.	27.26%	6.02	\$ 1,572.60	24.30	11.93%
Bonos Intern. 2046 Euros - Step up	GE46	09-jul-46	100.00%	24.90	25.96%	24.46%	09-jul-23	0.875%	Sem.	24.92%	4.61	\$ 248.13	22.71	9.64%
Provinciales														
Buenos Aires 2037A	BA37D	01-sep-37	100.00%	38.17	28.42%	26.65%	01-mar-23	6.625%	Sem.	37.60%	3.60	\$ 6,200.00	34.93	9.28%
Buenos Aires 2037B	BB37D	01-sep-37	100.00%	30.64	26.33%	24.79%	01-mar-23	5.875%	Sem.	30.23%	4.77	\$ 770.00	29.18	5.00%
Buenos Aires 2037C	BC37D	01-sep-37	100.00%	28.75	26.03%	24.52%	01-mar-23	5.250%	Sem.	28.42%	4.95	\$ 150.00	27.20	5.70%
Ciudad de Bs. As. 2027	CABA27	01-jun-27	100.00%	94.33	9.73%	9.51%	01-jun-23	7.500%	Sem.	94.39%	2.83	\$ 890.00	91.91	2.63%
Cordoba 2025	PDCAR25	10-dic-25	100.00%	85.58	18.49%	17.70%	10-jun-23	3.000%	Sem.	85.69%	1.35	\$ 679.00	80.90	5.78%
Cordoba 2027	PDCAR27	01-jun-27	100.00%	72.83	18.23%	17.47%	01-jun-23	3.000%	Sem.	73.09%	2.87	\$ 494.00	66.91	8.85%
Cordoba 2029	PDCAR29	01-feb-29	100.00%	69.17	16.28%	15.66%	01-feb-23	3.000%	Sem.	70.14%	3.82	\$ 433.00	64.29	7.59%
Ciudad de Córdoba 2027	COROA27	29-sep-27	100.00%	63.25	28.27%	26.51%	29-mar-23	Step-up	Sem.	63.76%	2.09	\$ 22.15	61.38	3.05%
Mendoza 2029	PMM29	19-mar-29	100.00%	79.53	14.99%	14.46%	19-mar-23	2.750%	Sem.	79.82%	2.38	\$ 562.00	75.32	5.59%
Chubut 2026	BOGAR26	26-jul-26	62.50%	84.49	20.18%	18.81%	26-ene-23	7.750%	Trim.	84.77%	1.41	\$ 406.25	81.70	3.41%
Neuquen 2030 abr	NEU30A	27-abr-30	100.00%	73.15	16.77%	16.12%	27-abr-23	2.500%	Sem.	73.56%	3.07	\$ 366.00	68.48	6.82%
Neuquen 2030 may	NEU30M	12-may-30	92.42%	97.82	9.69%	9.35%	12-feb-23	5.170%	Sem.	97.85%	2.90	\$ 332.23	95.67	2.25%
Santa Fe 2023	SFE23	23-mar-23	50.00%	97.67	22.31%	21.19%	23-mar-23	7.000%	Sem.	97.72%	0.16	\$ 125.00	97.06	0.63%
Santa Fe 2027	SFE27	01-nov-27	100.00%	82.19	13.47%	13.04%	01-may-23	6.900%	Sem.	82.46%	3.05	\$ 250.00	78.46	4.75%
Rio Negro 2028	PRN28	10-mar-28	100.00%	55.73	33.33%	30.93%	10-mar-23	2.750%	Sem.	56.77%	2.04	\$ 225.00	55.42	0.56%
Tierra del fuego 2027	FUE27	17-abr-27	58.00%	94.78	12.07%	11.56%	17-abr-23	8.950%	Trim.	94.78%	2.03	\$ 118.97	93.46	1.41%



Fixed Income Research

Bond	Ticker	Maturity	V.R. (%)	Price	TIR	TNA	Next coupon	Cupon	Frec	Parity	M Dur	Outstanding (MM)	30/12	MTD
Corporativos														
Alimentos y bebidas														
Arcor 2023	ARCOR23	06-jul-23	100.00%	99.30	7.76%	7.62%	06-jul-23	6.000%	Sem.	99.30%	0.44	\$ 500.00	99.70	-0.40%
Arcor 2027	ARCOR27	09-oct-27	100.00%	108.20	5.91%	5.83%	09-abr-23	8.250%	Sem.	108.07%	2.98	\$ 127.94	106.80	1.31%
Arcos dorados 2023	ARCOS23	27-sep-23	100.00%	100.60	6.05%	5.96%	27-mar-23	6.625%	Sem.	100.39%	0.65	\$ 348.47	100.60	-0.20%
Bancos														
Galicia 2026	GALI2026	19-jul-26	100.00%	95.60	10.01%	9.77%	19-jul-23	8.250%	Sem.	95.60%	2.95	\$ 250.00	93.90	1.81%
Banco Macro 2026	BMA26	04-nov-26	100.00%	85.20	12.01%	11.67%	04-may-23	6.750%	Sem.	85.41%	3.14	\$ 400.00	83.70	1.79%
Petróleo y Gas														
Capex 2024	CAPEX24	15-may-24	100.00%	99.00	7.81%	7.67%	15-may-23	6.875%	Sem.	99.01%	1.22	\$ 300.00	98.00	1.02%
Cia Gral de Combustible 2025	CGC25	08-mar-25	86.70%	100.90	8.92%	8.73%	08-mar-23	9.500%	Sem.	100.87%	1.20	\$ 260.10	99.90	1.00%
Panamerican Energy 2027	PANA2027	30-abr-27	100.00%	112.90	4.85%	4.79%	30-abr-23	9.125%	Sem.	112.64%	2.82	\$ 300.00	112.60	0.27%
Pampa Energia 2027	PAMPAR27	24-ene-27	100.00%	94.30	9.41%	9.20%	24-ene-23	7.500%	Sem.	94.50%	3.24	\$ 750.00	92.20	2.28%
Pampa Energia 2029	PAMPAR29	15-abr-29	100.00%	94.90	10.64%	10.37%	15-abr-23	9.125%	Sem.	94.44%	4.50	\$ 292.53	92.30	2.82%
YPF 2024	YPF2024	04-abr-24	70.00%	95.40	15.86%	15.28%	04-abr-23	8.750%	Sem.	95.52%	0.68	\$ 927.50	95.20	0.21%
YPF 2025	YPF2025	28-jul-25	100.00%	89.20	14.13%	13.66%	28-ene-23	8.500%	Sem.	89.63%	2.07	\$ 1,500.00	84.70	5.31%
YPF2026 (Clase XVI)	YPF2026	12-feb-26	100.00%	97.00	11.63%	11.15%	12-feb-23	4.000%	Sem.	97.05%	1.36	\$ 775.31	95.10	2.00%
YPF2029 (Clase XVIII)	YPF2029	30-jun-29	100.00%	82.90	14.42%	13.93%	30-jun-23	9.000%	Sem.	82.99%	3.67	\$ 747.00	80.10	3.50%
YPF2029 (Clase I)	YPF2029I	27-jun-29	100.00%	77.20	14.46%	13.97%	27-jun-23	8.500%	Sem.	77.32%	4.53	\$ 500.00	75.60	2.12%
YPF2033 (Clase XVIII)	YPF2033	30-sep-33	100.00%	69.20	12.96%	12.57%	30-mar-23	7.000%	Sem.	69.34%	6.05	\$ 575.00	66.30	4.37%
YPF 2047	YPF2047	15-dic-47	100.00%	63.50	11.78%	11.45%	15-jun-23	7.000%	Sem.	63.75%	8.69	\$ 750.00	60.50	4.96%
Utilidades														
AES 2024	AES24	02-feb-24	100.00%	79.60	34.96%	32.35%	02-feb-23	7.750%	Sem.	80.31%	0.84	\$ 300.00	79.00	0.76%
Albanesi 2023	ALBA23	27-jul-23	100.00%	86.10	46.59%	42.15%	27-ene-23	9.625%	Sem.	86.72%	0.41	\$ 336.00	86.10	0.00%
Albanesi 2027	ALBA27	01-dic-27	94.50%	71.20	26.77%	24.69%	01-jun-23	9.875%	Sem.	71.57%	2.07	\$ 317.52	62.40	14.10%
Otros														
Aeropuertos Argentina 2000	AEROAR27	01-feb-27	70.83%	90.80	12.82%	12.25%	01-feb-23	9.375%	Sem.	90.94%	1.71	\$ 216.75	90.20	0.67%
Aeropuertos Argentina 2000	AEROAR31	01-ago-31	100.00%	85.70	12.23%	11.71%	01-feb-23	8.500%	Sem.	85.96%	4.59	\$ 64.00	84.40	1.54%
IRSA 2023	IRSA23	23-mar-23	100.00%	99.60	11.27%	10.97%	23-mar-23	8.750%	Sem.	99.61%	0.16	\$ 360.00	99.60	0.00%
Raghsa 2024	RAGHSA24	21-mar-24	100.00%	96.40	10.84%	10.56%	21-mar-23	7.250%	Sem.	96.48%	1.06	\$ 119.73	95.50	0.94%

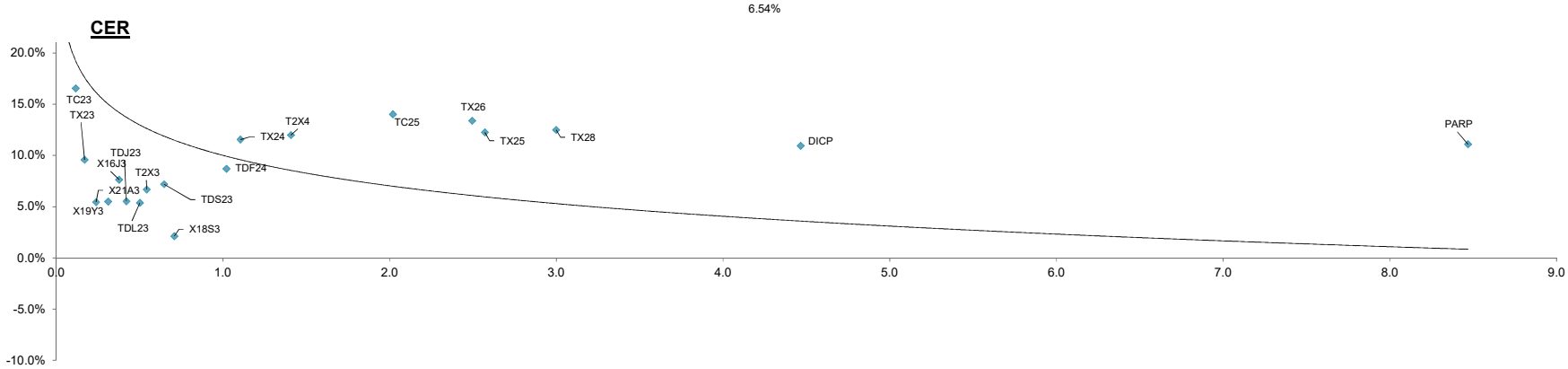


Fixed Income Research

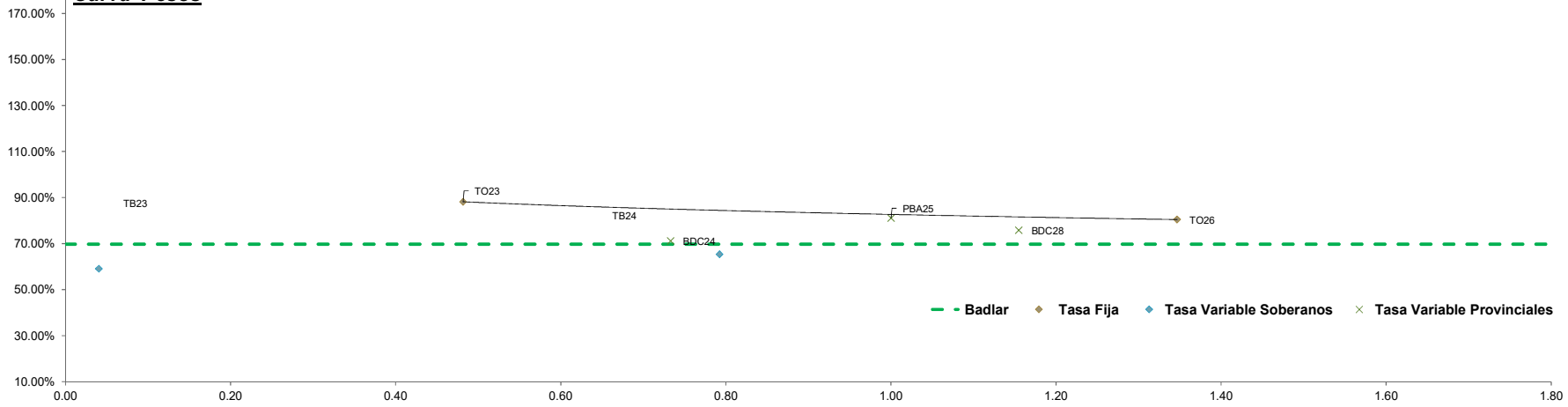


Bond	Ticker	Maturity	V.R. (%)	Price	TIR	TNA	Next coupon	Cupon	Frec	Parity	M Dur	Outstanding (MM)	30/12	MTD
Ajustables por CER (*)														
Lecer 02/2023	X17F3	17-feb-23	100.00%	180.71	97.92%	70.15%	17-feb-23	Fijo 0%	-	94.72%	0.05	\$ 385,176.00	174.45	3.59%
BONCER 2023	TC23	06-mar-23	100.00%	848.00	17.24%	16.56%	06-mar-23	Fija 4%	Sem.	98.50%	0.12	\$ 28,300.00	830.00	2.17%
Bono del Tesoro CER 2023	TX23	25-mar-23	100.00%	364.00	9.81%	9.58%	25-mar-23	Fija 1.40%	Sem.	98.59%	0.17	\$ 308,023.00	353.25	3.04%
Lecer 04/2023	X21A3	21-abr-23	100.00%	172.98	5.56%	5.44%	21-abr-23	Fijo 0%	-	98.65%	0.24	\$ 240,657.00	168.20	2.84%
Lecer 05/2023	X19Y3	19-may-23	100.00%	165.24	5.61%	5.50%	19-may-23	Fijo 0%	-	98.22%	0.31	\$ 337,491.00	160.84	2.74%
Lecer 06/2023	X16J3	16-jun-23	100.00%	129.98	7.81%	7.64%	16-jun-23	Fijo 0%	-	97.00%	0.38	\$ 182,679.00	126.10	3.08%
Bono Dual 06/2023	TDJ23	30-jun-23	100.00%	18,288.33	5.61%	5.53%	30-jun-23	Fijo 2%	-	98.45%	0.42	\$ 3,709.00	17,879.95	2.28%
Bono Dual 07/2023	TDL23	31-jul-23	100.00%	18,250.00	5.44%	5.38%	31-jul-23	Fijo 2%	-	98.25%	0.50	\$ 6,925.00	17,636.92	3.48%
Bono del Tesoro CER 2023	T2X3	13-ago-23	100.00%	326.06	6.80%	6.68%	13-feb-23	Fija 1.45%	Sem.	97.16%	0.54	\$ 423,618.00	318.02	2.53%
Lecer 09/2023	X18S3	18-sep-23	100.00%	119.00	2.13%	2.12%	18-sep-23	Fijo 0%	-	98.49%	0.71	\$ 46,647.00	115.50	3.03%
Bono Dual 09/2023	TDS23	29-sep-23	100.00%	17,983.89	7.27%	7.19%	29-sep-23	Fijo 2.25%	-	96.71%	0.65	\$ 4,817.00	17,500.00	2.77%
Bono Dual 02/2024	TDF24	28-feb-24	100.00%	16,896.85	8.66%	8.70%	28-feb-24	Fijo 3%	-	94.16%	1.02	\$ 710.00	16,250.00	3.98%
Bocon Prov Serie 6*	PR13	15-mar-24	12.02%	810.00	-10.83%	-11.40%	15-feb-23	Fija 2%	Mensual	109.18%	0.65	\$ 84,375.74	802.00	1.00%
Bono del Tesoro CER 2024	TX24	25-mar-24	100.00%	329.55	11.89%	11.56%	25-mar-23	Fija 1.50%	Sem.	89.23%	1.10	\$ 345,783.00	319.60	3.11%
Bono del Tesoro CER2 2024	T2X4	26-jul-24	100.00%	239.85	12.36%	12.00%	26-ene-23	Fija 1.55%	Sem.	85.97%	1.41	\$ 309,278.00	232.90	2.98%
BONCER 2025	TC25	27-abr-25	100.00%	669.93	14.51%	14.02%	27-abr-23	Fija 4%	Sem.	81.21%	2.02	\$ 29,907.80	667.00	0.44%
Bono del Tesoro CER 2025	TX25	09-nov-25	100.00%	122.00	12.63%	12.26%	09-may-23	Fija 1.80%	Sem.	75.84%	2.57	\$ 48,154.00	109.00	11.93%
Bono del Tesoro CER 2026	TX26	09-nov-26	100.00%	245.37	13.84%	13.39%	09-may-23	Fija 2.00%	Sem.	74.39%	2.49	\$ 178,343.00	241.00	1.81%
Bono del Tesoro CER 2028	TX28	09-nov-28	100.00%	238.25	12.89%	12.50%	09-may-23	Fija 2.25%	Sem.	72.20%	3.00	\$ 66,421.32	233.40	2.08%
Discount \$ Ley Arg.	DICP	31-dic-33	100.00%	5,107.38	11.25%	10.95%	30-jun-23	Fija 5.83%	Sem.	78.79%	4.47	\$ 10,472.48	4,930.00	3.60%
PAR \$ Ley Arg.	PARP	31-dic-38	100.00%	2,218.50	11.41%	11.10%	31-mar-23	1.77%	Sem.	43.35%	8.47	\$ 2,860.55	2,145.00	3.43%
Tasa Fija														
Letra del Tesoro a Dcto. 31/01/23	S31E3	31-ene-23	100.00%	97.55	112.65%	76.39%	31-ene-23	Fijo 0%	-	97.55%	0.02	\$ 185,487.00	94.71	3.00%
Letra del Tesoro a Dcto. 28/02/23	S28F3	28-feb-23	100.00%	92.71	99.46%	71.72%	28-feb-23	Fijo 0%	-	92.71%	0.06	\$ 91,625.00	89.90	3.13%
Letra del Tesoro a Dcto. 31/03/23	S31M3	31-mar-23	100.00%	87.20	102.20%	75.46%	31-mar-23	Fijo 0%	-	87.20%	0.11	\$ 21,726.00	83.65	4.24%
Letra del Tesoro a Dcto. 28/04/23	S28A3	28-abr-23	100.00%	81.92	108.56%	81.35%	28-abr-23	Fijo 0%	-	81.92%	0.15	\$ 21,726.00	79.07	3.61%
Letra del Tesoro a Dcto. 31/05/23	S31Y3	31-may-23	100.00%	75.87	114.59%	87.94%	31-may-23	Fijo 0%	-	75.87%	0.19	\$ 21,726.00	75.00	1.16%
Letra del Tesoro a Dcto. 30/06/23	S30J3	30-jun-23	100.00%	70.95	116.69%	92.26%	30-jun-23	Fijo 0%	-	70.95%	0.23	\$ 21,726.00	70.00	1.35%
Bote 10/2023	TO23	18-oct-23	100.00%	69.50	107.59%	88.16%	17-abr-23	Fija 16.00%	Sem.	66.71%	0.48	\$ 64,150.35	65.75	5.70%
Bote 10/2026	TO26	18-oct-26	100.00%	29.34	96.62%	80.44%	17-abr-23	Fija 15.50%	Sem.	28.20%	1.35	\$ 96,569.71	26.80	9.48%
Bote Encaje 05/2027	TY27P	23-may-27	100.00%	97.82	55.53%	49.42%	23-may-23	Fija 43.25%	Sem.	91.55%	1.31	\$ 502,949.00	97.80	0.02%
Tasa Variable														
Bono del Tesoro Badlar 02/23	TB23	05-feb-23	100.00%	115.75	73.48%	59.06%	05-feb-23	Badlar + 525pbs	Trim.	100.40%	0.04	\$ 91,548.00	111.00	4.28%
Bono del Tesoro Badlar 04/24	TB24	18-abr-24	100.00%	108.00	83.22%	65.37%	18-abr-23	Badlar + 500pbs	Trim.	107.78%	0.79	\$ 9,297.00	106.00	1.89%
Ciudad de Buenos Aires 2024	BDC24	29-mar-24	100.00%	105.50	92.51%	71.16%	29-mar-23	Badlar + 325pbs	Trim.	101.25%	0.73	\$ 43,603.35	103.85	1.59%
Ciudad de Buenos Aires 2028	BDC28	22-feb-28	100.00%	108.60	100.18%	75.79%	22-feb-23	Badlar + 375pbs	Trim.	97.28%	1.15	\$ 13,262.47	105.00	3.43%
Provincia de Buenos Aires 2025	PBA25	12-abr-25	100.00%	93.97	109.23%	81.08%	12-abr-23	Badlar + 375pbs	Trim.	92.66%	1.00	\$ 30,000.00	105.10	-10.59%
Dollar Linked														
Bote vinculado al Dólar 04/2023	TV23	28-abr-23	100.00%	18,227.58	0.99%	0.99%	28-abr-23	0.30%	Sem.	99.81%	0.27	\$ 2,222.00	17,857.30	2.07%
Bono Dual 06/2023	TDJ23	30-jun-23	100.00%	18,288.33	-0.48%	-0.48%	30-jun-23	0.00%	-	100.22%	0.45	\$ 3,709.00	17,879.95	2.28%
Bono Dual 07/2023	TDL23	31-jul-23	100.00%	18,250.00	-0.01%	-0.01%	31-jul-23	0.00%	-	100.01%	0.53	\$ 6,925.00	17,636.92	3.48%
Bote vinculado al Dólar 07/2023	T2V3	31-jul-23	0.00%	18,265.50	-0.17%	-0.17%	31-ene-23	0.00%	Sem.	100.09%	0.53	\$ -	17,600.00	3.78%
Bono Dual 09/2023	TDS23	29-sep-23	100.00%	17,983.89	2.13%	2.13%	29-sep-23	0.00%	-	98.55%	0.68	\$ 4,817.00	17,500.00	2.77%
Bono Dual 02/2024	TDF24	28-feb-24	100.00%	16,896.85	3.61%	3.61%	28-feb-24	0.00%	-	96.14%	1.07	\$ 710.00	16,250.00	3.98%
Bote vinculado al Dólar 04/2024	TV24	30-abr-24	100.00%	15,641.69	13.37%	12.95%	30-abr-23	0.40%	Sem.	85.64%	1.20	\$ 1,278.00	15,470.00	1.11%

Dólar	182.4900
Tasa Ref.	75.0000%
Badlar Priv.	69.7500%
Libor 90 días	4.7947%
CER	75.4611
IPC Dic.	5.1%



Curva Pesos



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