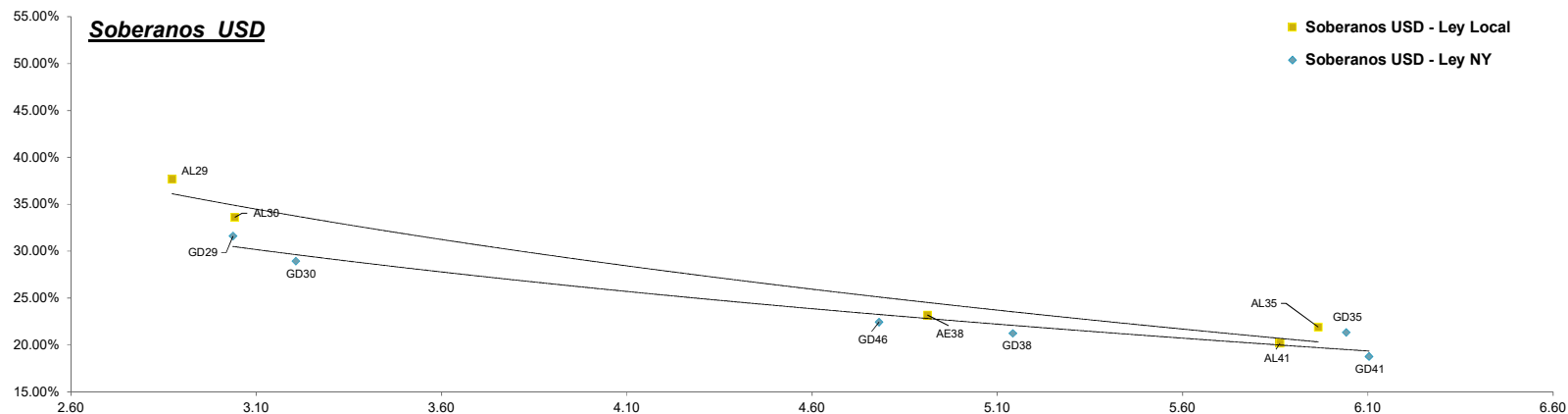


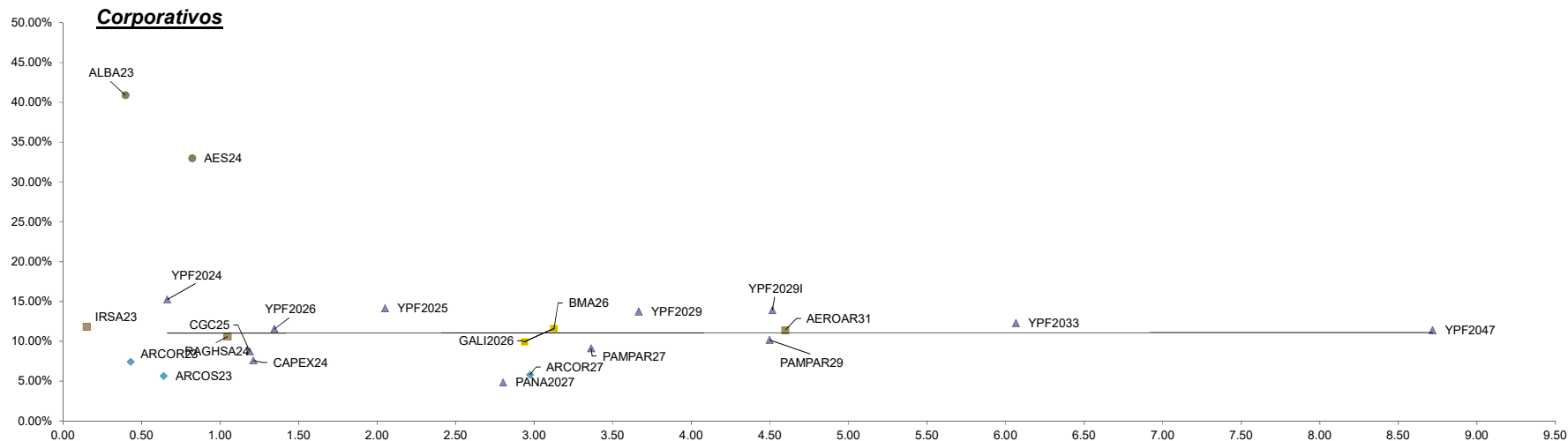
Fixed Income Research

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%	33.87	34.11%	31.61%	09-jul-23	1.00%	Sem.	33.90%	3.04	\$ 2,635.03	26.90	25.91%
Bonos Intern. 2030 Ley N.Y. - Step up	GD30	09-jul-30	100.00%	34.42	31.03%	28.94%	09-jul-23	0.500%	Sem.	34.43%	3.21	\$ 16,090.61	27.20	26.54%
Bonos Intern. 2035 Ley N.Y. - Step up	GD35	09-jul-35	100.00%	29.47	22.48%	21.34%	09-jul-23	1.500%	Sem.	29.51%	6.04	\$ 20,501.72	25.73	14.54%
Bonos Intern. 2038 Ley N.Y. - Step up	GD38	09-ene-38	100.00%	35.57	22.37%	21.24%	09-jul-23	3.875%	Sem.	35.67%	5.14	\$ 11,405.07	31.91	11.47%
Bonos Intern. 2041 Ley N.Y. - Step up	GD41	09-jul-41	100.00%	32.59	19.66%	18.78%	09-jul-23	3.500%	Sem.	32.69%	6.10	\$ 10,482.11	28.46	14.51%
Bonos Intern. 2046 Ley N.Y. - Step up	GD46	09-jul-46	100.00%	29.73	23.70%	22.44%	09-jul-23	1.500%	Sem.	29.77%	4.78	\$ 2,092.00	25.86	14.97%
BONAR 2029 - step up	AL29	09-jul-29	100.00%	28.36	41.21%	37.67%	09-jul-23	1.00%	Sem.	28.35%	2.87	\$ 2,194.28	22.31	27.12%
BONAR 2030 - step up	AL30	09-jul-30	100.00%	29.76	36.44%	33.61%	09-jul-23	0.500%	Sem.	29.75%	3.04	\$ 13,517.56	23.72	25.46%
BONAR 2035 - step up	AL35	09-jul-35	100.00%	28.53	23.12%	21.92%	09-jul-23	1.500%	Sem.	28.51%	5.97	\$ 19,069.87	23.32	22.34%
BONAR 2038 - step up	AE38	09-ene-38	100.00%	32.40	24.54%	23.19%	09-jul-23	3.875%	Sem.	32.35%	4.91	\$ 7,216.66	30.31	6.90%
BONAR 2041 - step up	AL41	09-jul-41	100.00%	30.08	21.21%	20.19%	09-jul-23	3.500%	Sem.	30.04%	5.86	\$ 1,500.11	27.62	8.91%
Soberanos Euros														
Bonos Intern. 2029 Euros - Step up	GE29	09-jul-29	100.00%	28.35	39.75%	36.44%	09-jul-23	0.500%	Sem.	28.36%	2.95	\$ 90.39	25.12	12.86%
Bonos Intern. 2030 Euros - Step up	GE30	09-jul-30	100.00%	28.67	36.03%	33.26%	09-jul-23	0.125%	Sem.	28.67%	3.10	\$ 1,165.59	24.67	16.21%
Bonos Intern. 2035 Euros - Step up	GE35	09-jul-35	100.00%	24.59	23.98%	22.69%	09-jul-23	0.875%	Sem.	24.62%	6.12	\$ 298.80	22.44	9.58%
Bonos Intern. 2038 Euros - Step up	GE38	09-ene-38	100.00%	29.64	24.53%	23.19%	09-jul-23	3.000%	Sem.	29.73%	5.07	\$ 809.34	25.97	14.13%
Bonos Intern. 2041 Euros - Step up	GE41	09-jul-41	100.00%	27.70	21.27%	20.25%	09-jul-23	2.750%	Sem.	27.78%	6.06	\$ 1,572.60	24.30	13.99%
Bonos Intern. 2046 Euros - Step up	GE46	09-jul-46	100.00%	25.63	25.32%	23.90%	09-jul-23	0.875%	Sem.	25.66%	4.68	\$ 248.13	22.71	12.86%
Provinciales														
Buenos Aires 2037A	BA37D	01-sep-37	100.00%	38.42	28.32%	26.56%	01-mar-23	6.625%	Sem.	37.83%	3.59	\$ 6,200.00	34.93	9.99%
Buenos Aires 2037B	BB37D	01-sep-37	100.00%	30.77	26.31%	24.77%	01-mar-23	5.875%	Sem.	30.34%	4.76	\$ 770.00	29.18	5.45%
Buenos Aires 2037C	BC37D	01-sep-37	100.00%	28.76	26.09%	24.58%	01-mar-23	5.250%	Sem.	28.42%	4.93	\$ 150.00	27.20	5.74%
Ciudad de Bs. As. 2027	CABA27	01-jun-27	100.00%	93.96	9.89%	9.65%	01-jun-23	7.500%	Sem.	94.03%	2.82	\$ 890.00	91.91	2.23%
Cordoba 2025	PDCAR25	10-dic-25	100.00%	86.19	18.02%	17.27%	10-jun-23	3.000%	Sem.	86.31%	1.35	\$ 679.00	80.90	6.54%
Cordoba 2027	PDCAR27	01-jun-27	100.00%	73.58	17.89%	17.15%	01-jun-23	3.000%	Sem.	73.85%	2.86	\$ 494.00	66.91	9.97%
Cordoba 2029	PDCAR29	01-feb-29	100.00%	70.13	15.93%	15.34%	01-feb-23	3.000%	Sem.	71.10%	3.82	\$ 433.00	64.29	9.08%
Ciudad de Córdoba 2027	COROA27	29-sep-27	100.00%	63.79	27.95%	26.23%	29-mar-23	Step-up	Sem.	64.31%	2.08	\$ 22.15	61.38	3.93%
Mendoza 2029	PMM29	19-mar-29	100.00%	79.53	15.04%	14.52%	19-mar-23	2.750%	Sem.	79.83%	2.36	\$ 562.00	75.32	5.59%
Chubut 2026	BOGAR26	26-jul-26	62.50%	86.68	18.26%	17.13%	26-ene-23	7.750%	Trim.	86.93%	1.42	\$ 406.25	81.70	6.10%
Neuquen 2030 abr	NEU30A	27-abr-30	100.00%	74.29	16.26%	15.65%	27-abr-23	2.500%	Sem.	74.70%	3.07	\$ 366.00	68.48	8.48%
Neuquen 2030 may	NEU30M	12-may-30	92.42%	98.00	9.62%	9.29%	12-feb-23	5.170%	Sem.	98.03%	2.89	\$ 332.23	95.67	2.44%
Santa Fe 2023	SFE23	23-mar-23	50.00%	97.45	25.42%	23.98%	23-mar-23	7.000%	Sem.	97.51%	0.14	\$ 125.00	97.06	0.40%
Santa Fe 2027	SFE27	01-nov-27	100.00%	82.71	13.27%	12.86%	01-may-23	6.900%	Sem.	82.98%	3.04	\$ 250.00	78.46	5.42%
Rio Negro 2028	PRN28	10-mar-28	100.00%	55.83	33.36%	30.97%	10-mar-23	2.750%	Sem.	56.91%	2.03	\$ 225.00	55.42	0.74%
Tierra del fuego 2027	FUE27	17-abr-27	58.00%	95.55	11.65%	11.17%	17-abr-23	8.950%	Trim.	95.56%	2.02	\$ 118.97	93.46	2.24%



Fixed Income Research

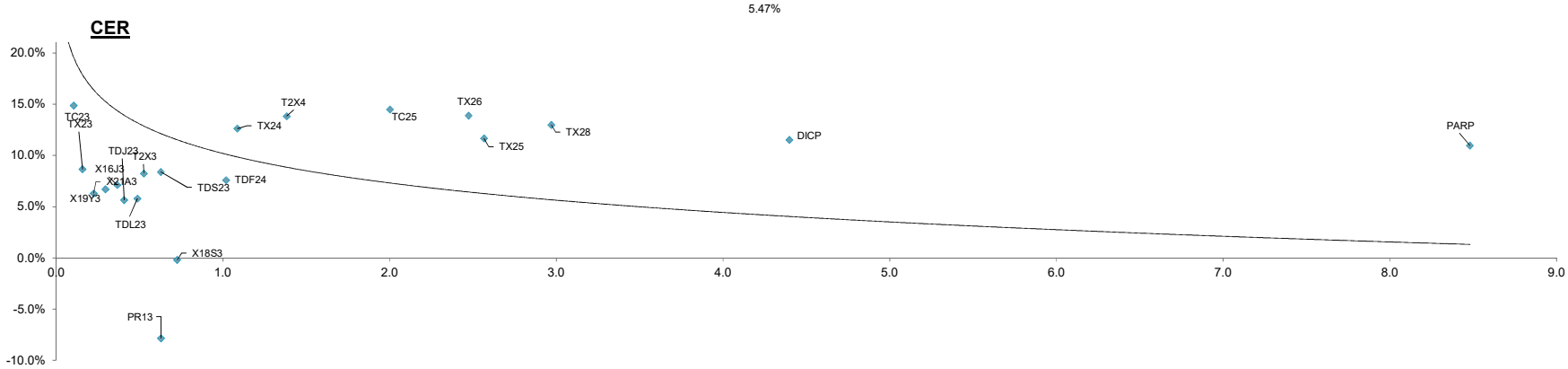
Bond	Ticker	Maturity	V.R. (%)	Price	TIR	TNA	Next coupon	Cupon	Frec	Parity	M Dur	Outstanding (MM)	30/12	MTD
Corporativos														
Alimentos y bebidas														
Arcor 2023	ARCOR23	06-jul-23	100.00%	99.40	7.56%	7.43%	06-jul-23	6.000%	Sem.	99.40%	0.43	\$ 500.00	99.70	-0.30%
Arcor 2027	ARCOR27	09-oct-27	100.00%	108.30	5.87%	5.79%	09-abr-23	8.250%	Sem.	108.16%	2.97	\$ 127.94	106.80	1.40%
Arcos dorados 2023	ARCOS23	27-sep-23	100.00%	100.60	5.72%	5.64%	27-mar-23	6.625%	Sem.	100.59%	0.64	\$ 348.47	100.60	0.00%
Bancos														
Galicia 2026	GALI2026	19-jul-26	100.00%	95.10	10.20%	9.95%	19-jul-23	8.250%	Sem.	95.11%	2.94	\$ 250.00	93.90	1.28%
Banco Macro 2026	BMA26	04-nov-26	100.00%	85.40	11.95%	11.61%	04-may-23	6.750%	Sem.	85.62%	3.13	\$ 400.00	83.70	2.03%
Petróleo y Gas														
Capex 2024	CAPEX24	15-may-24	100.00%	99.10	7.74%	7.59%	15-may-23	6.875%	Sem.	99.11%	1.21	\$ 300.00	98.00	1.12%
Cia Gral de Combustible 2025	CGC25	08-mar-25	86.70%	100.90	8.91%	8.72%	08-mar-23	9.500%	Sem.	100.87%	1.19	\$ 260.10	99.90	1.00%
Panamerican Energy 2027	PANA2027	30-abr-27	100.00%	112.70	4.90%	4.84%	30-abr-23	9.125%	Sem.	112.43%	2.80	\$ 300.00	112.60	0.09%
Pampa Energia 2027	PAMPAR27	24-ene-27	100.00%	94.60	9.35%	9.14%	24-jul-23	7.500%	Sem.	94.60%	3.36	\$ 750.00	92.20	2.60%
Pampa Energia 2029	PAMPAR29	15-abr-29	100.00%	95.00	10.45%	10.19%	15-abr-23	9.125%	Sem.	95.22%	4.50	\$ 292.53	92.30	2.93%
YPF 2024	YPF2024	04-abr-24	70.00%	95.50	15.82%	15.24%	04-abr-23	8.750%	Sem.	95.62%	0.66	\$ 927.50	95.20	0.32%
YPF 2025	YPF2025	28-jul-25	100.00%	88.30	14.66%	14.16%	28-ene-23	8.500%	Sem.	88.78%	2.05	\$ 1,500.00	84.70	4.25%
YPF2026 (Clase XVI)	YPF2026	12-feb-26	100.00%	96.50	12.06%	11.55%	12-feb-23	4.000%	Sem.	96.56%	1.35	\$ 775.31	95.10	1.47%
YPF2029 (Clase XVII)	YPF2029	30-jun-29	100.00%	83.60	14.18%	13.71%	30-jun-23	9.000%	Sem.	83.70%	3.67	\$ 747.00	80.10	4.37%
YPF2029 (Clase I)	YPF2029I	27-jun-29	100.00%	77.40	14.41%	13.92%	27-jun-23	8.500%	Sem.	77.55%	4.52	\$ 500.00	75.60	2.38%
YPF2033 (Clase XVIII)	YPF2033	30-sep-33	100.00%	70.50	12.66%	12.28%	30-mar-23	7.000%	Sem.	70.64%	6.07	\$ 575.00	66.30	6.33%
YPF 2047	YPF2047	15-dic-47	100.00%	63.90	11.70%	11.38%	15-jun-23	7.000%	Sem.	64.18%	8.72	\$ 750.00	60.50	5.62%
Utilidades														
AES 2024	AES24	02-feb-24	100.00%	79.40	35.70%	32.98%	02-feb-23	7.750%	Sem.	80.14%	0.82	\$ 300.00	79.00	0.51%
Albanesi 2023	ALBA23	27-jul-23	100.00%	86.90	45.07%	40.89%	27-ene-23	9.625%	Sem.	87.50%	0.40	\$ 336.00	86.10	0.93%
Albanesi 2027	ALBA27	01-dic-27	94.50%	72.90	25.55%	23.63%	01-jun-23	9.875%	Sem.	73.28%	2.08	\$ 317.52	62.40	16.83%
Otros														
Aeropuertos Argentina 2000	AEROAR27	01-feb-27	70.83%	90.60	13.00%	12.41%	01-feb-23	9.375%	Sem.	90.75%	1.70	\$ 216.75	90.20	0.44%
Aeropuertos Argentina 2000	AEROAR31	01-ago-31	100.00%	87.00	11.89%	11.39%	01-feb-23	8.500%	Sem.	87.25%	4.60	\$ 64.00	84.40	3.08%
IRSA 2023	IRSA23	23-mar-23	100.00%	99.50	12.16%	11.81%	23-mar-23	8.750%	Sem.	99.51%	0.15	\$ 360.00	99.60	-0.10%
Raghsa 2024	RAGHSA24	21-mar-24	100.00%	96.40	10.88%	10.60%	21-mar-23	7.250%	Sem.	96.49%	1.05	\$ 119.73	95.50	0.94%



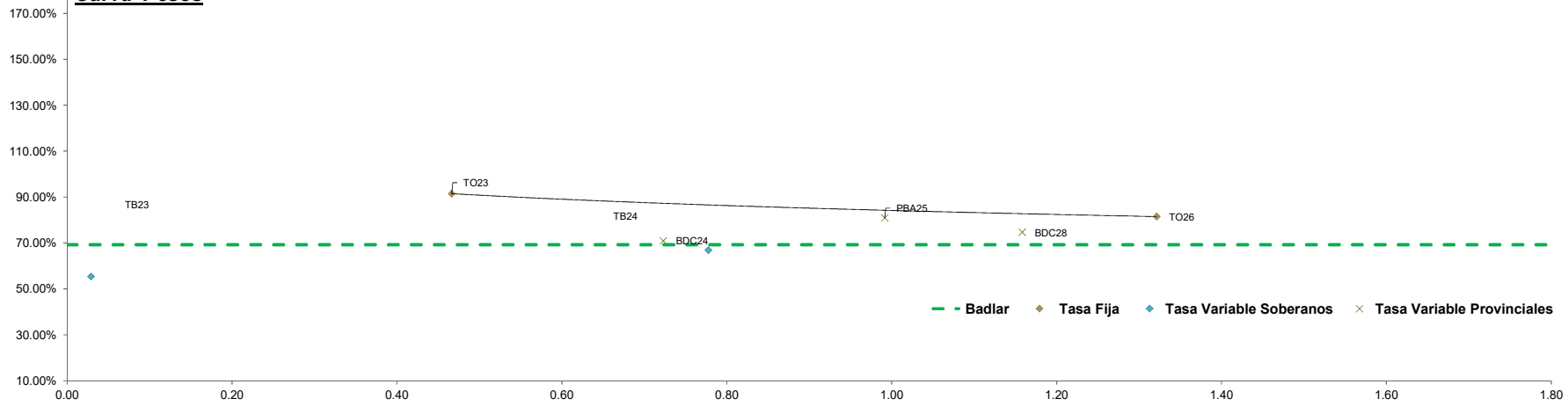
Fixed Income Research

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%	182.42	97.66%	69.69%	17-feb-23	Fijo 0%	-	95.62%	0.04	\$ 385,176.00	174.45	4.57%
BONCER 2023	TC23	06-mar-23	100.00%	857.93	15.43%	14.88%	06-mar-23	Fija 4%	Sem.	98.83%	0.10	\$ 28,300.00	830.00	3.37%
Bono del Tesoro CER 2023	TX23	25-mar-23	100.00%	367.82	8.85%	8.66%	25-mar-23	Fija 1.40%	Sem.	98.84%	0.16	\$ 308,023.00	353.25	4.12%
Lecer 04/2023	X21A3	21-abr-23	100.00%	174.10	6.44%	6.29%	21-abr-23	Fijo 0%	-	98.52%	0.22	\$ 240,657.00	168.20	3.51%
Lecer 05/2023	X19Y3	19-may-23	100.00%	166.03	6.84%	6.69%	19-may-23	Fijo 0%	-	97.94%	0.30	\$ 337,491.00	160.84	3.23%
Lecer 06/2023	X16J3	16-jun-23	100.00%	131.38	7.26%	7.11%	16-jun-23	Fijo 0%	-	97.29%	0.37	\$ 182,679.00	126.10	4.19%
Bono Dual 06/2023	TDJ23	30-jun-23	100.00%	18,434.45	5.74%	5.65%	30-jun-23	Fijo 2%	-	98.45%	0.41	\$ 3,709.00	17,879.95	3.10%
Bono Dual 07/2023	TDL23	31-jul-23	100.00%	18,366.21	5.87%	5.79%	31-jul-23	Fijo 2%	-	98.09%	0.49	\$ 6,925.00	17,636.92	4.13%
Bono del Tesoro CER 2023	T2X3	13-ago-23	100.00%	326.18	8.42%	8.25%	13-feb-23	Fija 1.45%	Sem.	96.43%	0.53	\$ 423,618.00	318.02	2.57%
Lecer 09/2023	X18S3	18-sep-23	100.00%	121.00	-0.20%	-0.20%	18-sep-23	Fijo 0%	-	100.14%	0.72	\$ 46,647.00	115.50	4.76%
Bono Dual 09/2023	TDS23	29-sep-23	100.00%	18,000.00	8.50%	8.39%	29-sep-23	Fijo 2.25%	-	96.02%	0.63	\$ 4,817.00	17,500.00	2.86%
Bono Dual 02/2024	TDF24	28-feb-24	100.00%	17,105.00	7.57%	7.59%	28-feb-24	Fijo 3%	-	95.28%	1.02	\$ 710.00	16,250.00	5.26%
Bocon Prov Serie 6*	PR13	15-mar-24	12.02%	797.00	-7.59%	-7.87%	15-feb-23	Fija 2%	Mensual	106.57%	0.63	\$ 84,375.74	802.00	-0.62%
Bono del Tesoro CER 2024	TX24	25-mar-24	100.00%	328.74	13.03%	12.63%	25-mar-23	Fija 1.50%	Sem.	88.31%	1.09	\$ 345,783.00	319.60	2.86%
Bono del Tesoro CER2 2024	T2X4	26-jul-24	100.00%	236.00	14.31%	13.84%	26-ene-23	Fija 1.55%	Sem.	83.93%	1.38	\$ 309,278.00	232.90	1.33%
BONCER 2025	TC25	27-abr-25	100.00%	669.93	15.02%	14.50%	27-abr-23	Fija 4%	Sem.	80.54%	2.00	\$ 29,907.80	667.00	0.44%
Bono del Tesoro CER 2025	TX25	09-nov-25	100.00%	125.00	12.01%	11.67%	09-may-23	Fija 1.80%	Sem.	77.09%	2.57	\$ 48,154.00	109.00	14.68%
Bono del Tesoro CER 2026	TX26	09-nov-26	100.00%	244.65	14.38%	13.90%	09-may-23	Fija 2.00%	Sem.	73.58%	2.47	\$ 178,343.00	241.00	1.51%
Bono del Tesoro CER 2028	TX28	09-nov-28	100.00%	237.00	13.41%	12.99%	09-may-23	Fija 2.25%	Sem.	71.24%	2.97	\$ 66,421.32	233.40	1.54%
Discount \$ Ley Arg.	DICP	31-dic-33	100.00%	5,025.00	11.86%	11.53%	30-jun-23	Fija 5.83%	Sem.	76.86%	4.40	\$ 10,472.48	4,930.00	1.93%
PAR \$ Ley Arg.	PARP	31-dic-38	100.00%	2,264.00	11.27%	10.97%	31-mar-23	1.77%	Sem.	43.89%	8.48	\$ 2,860.55	2,145.00	5.55%
Tasa Fija														
Letra del Tesoro a Dcto. 31/01/23	S31E3	31-ene-23	100.00%	98.46	124.57%	81.53%	31-ene-23	Fijo 0%	-	98.46%	0.01	\$ 185,487.00	94.71	3.96%
Letra del Tesoro a Dcto. 28/02/23	S28F3	28-feb-23	100.00%	93.63	98.57%	70.90%	28-feb-23	Fijo 0%	-	93.63%	0.06	\$ 91,625.00	89.90	4.15%
Letra del Tesoro a Dcto. 31/03/23	S31M3	31-mar-23	100.00%	88.08	101.80%	74.86%	31-mar-23	Fijo 0%	-	88.08%	0.10	\$ 21,726.00	83.65	5.29%
Letra del Tesoro a Dcto. 28/04/23	S28A3	28-abr-23	100.00%	82.60	110.05%	81.79%	28-abr-23	Fijo 0%	-	82.60%	0.14	\$ 21,726.00	79.07	4.47%
Letra del Tesoro a Dcto. 31/05/23	S31Y3	31-may-23	100.00%	77.25	109.99%	84.64%	31-may-23	Fijo 0%	-	77.25%	0.19	\$ 21,726.00	75.00	3.00%
Letra del Tesoro a Dcto. 30/06/23	S30J3	30-jun-23	100.00%	72.23	113.05%	89.39%	30-jun-23	Fijo 0%	-	72.23%	0.23	\$ 21,726.00	70.00	3.18%
Bote 10/2023	TO23	18-oct-23	100.00%	69.11	112.42%	91.49%	17-abr-23	Fija 16.00%	Sem.	66.20%	0.47	\$ 64,150.35	65.75	5.11%
Bote 10/2026	TO26	18-oct-26	100.00%	29.20	98.11%	81.50%	17-abr-23	Fija 15.50%	Sem.	28.01%	1.32	\$ 96,569.71	26.80	8.96%
Bote Encaje 05/2027	TY27P	23-may-27	100.00%	95.08	58.88%	52.10%	23-may-23	Fija 43.25%	Sem.	88.49%	1.27	\$ 502,949.00	97.80	-2.78%
Tasa Variable														
Bono del Tesoro Badlar 02/23	TB23	05-feb-23	100.00%	116.75	68.00%	55.39%	05-feb-23	Badlar + 525pbs	Trim.	100.38%	0.03	\$ 91,548.00	111.00	5.18%
Bono del Tesoro Badlar 04/24	TB24	18-abr-24	100.00%	107.00	85.57%	66.86%	18-abr-23	Badlar + 500pbs	Trim.	105.71%	0.78	\$ 9,297.00	106.00	0.94%
Ciudad de Buenos Aires 2024	BDC24	29-mar-24	100.00%	106.00	92.15%	70.94%	29-mar-23	Badlar + 325pbs	Trim.	100.80%	0.72	\$ 43,603.35	103.85	2.07%
Ciudad de Buenos Aires 2028	BDC28	22-feb-28	100.00%	109.94	98.38%	74.72%	22-feb-23	Badlar + 375pbs	Trim.	97.64%	1.16	\$ 13,262.47	105.00	4.70%
Provincia de Buenos Aires 2025	PBA25	12-abr-25	100.00%	94.30	108.89%	80.88%	12-abr-23	Badlar + 375pbs	Trim.	92.09%	0.99	\$ 30,000.00	105.10	-10.28%
Dollar Linked														
Bote vinculado al Dólar 04/2023	TV23	28-abr-23	100.00%	18,387.01	-0.31%	-0.31%	28-abr-23	0.30%	Sem.	100.16%	0.26	\$ 2,222.00	17,857.30	2.97%
Bono Dual 06/2023	TDJ23	30-jun-23	100.00%	18,434.45	-1.12%	-1.13%	30-jun-23	0.00%	-	100.49%	0.44	\$ 3,709.00	17,879.95	3.10%
Bono Dual 07/2023	TDL23	31-jul-23	100.00%	18,366.21	-0.22%	-0.22%	31-jul-23	0.00%	-	100.12%	0.52	\$ 6,925.00	17,636.92	4.13%
Bote vinculado al Dólar 07/2023	T2V3	31-jul-23	0.00%	18,261.54	0.89%	0.89%	31-ene-23	0.00%	Sem.	99.55%	0.51	\$ -	17,600.00	3.76%
Bono Dual 09/2023	TDS23	29-sep-23	100.00%	18,000.00	2.83%	2.82%	29-sep-23	0.00%	-	98.12%	0.66	\$ 4,817.00	17,500.00	2.86%
Bono Dual 02/2024	TDF24	28-feb-24	100.00%	17,105.00	2.50%	2.50%	28-feb-24	0.00%	-	97.33%	1.07	\$ 710.00	16,250.00	5.26%
Bote vinculado al Dólar 04/2024	TV24	30-abr-24	100.00%	15,784.00	13.18%	12.77%	30-abr-23	0.40%	Sem.	85.96%	1.19	\$ 1,278.00	15,470.00	2.03%

Dólar	183.4500
Tasa Ref.	75.0000%
Badlar Priv.	69.2500%
Libor 90 días	4.8153%
CER	75.8252
IPC Dic.	5.1%



Curva Pesos



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