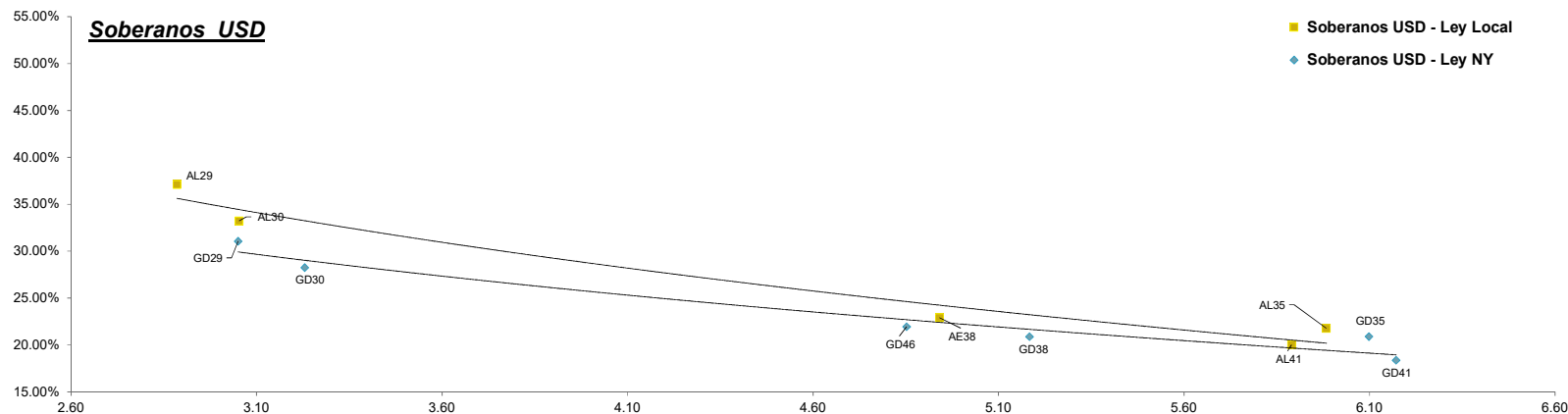


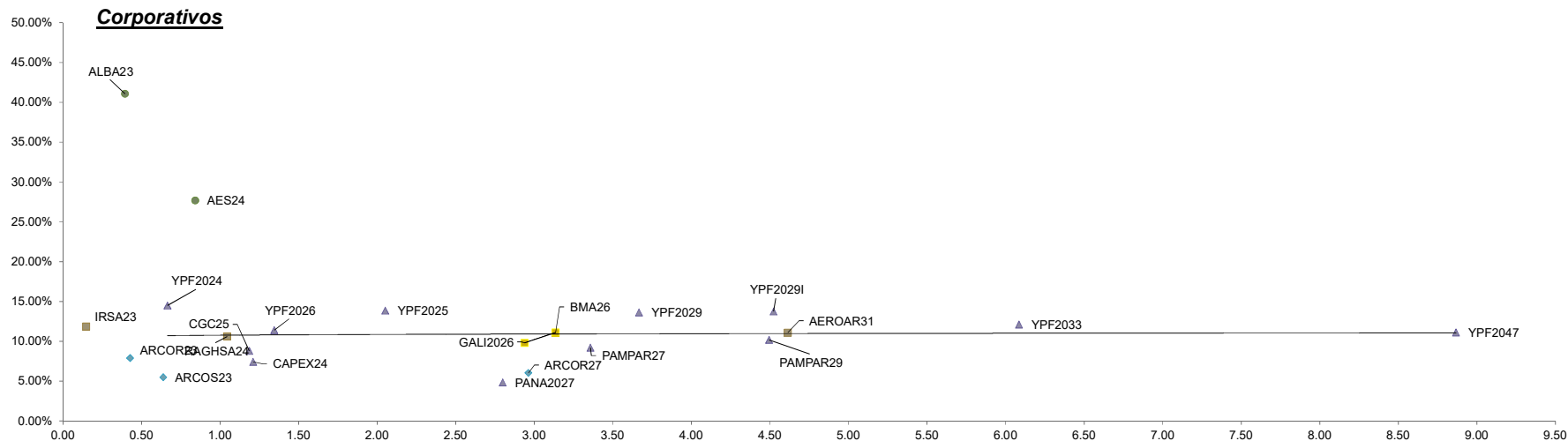
Fixed Income Research

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%	34.47	33.47%	31.06%	09-jul-23	1.000%	Sem.	34.50%	3.05	\$ 2,635.03	26.90	28.14%
Bonos Intern. 2030 Ley N.Y. - Step up	GD30	09-jul-30	100.00%	35.22	30.24%	28.24%	09-jul-23	0.500%	Sem.	35.23%	3.23	\$ 16,090.61	27.20	29.49%
Bonos Intern. 2035 Ley N.Y. - Step up	GD35	09-jul-35	100.00%	30.30	21.98%	20.89%	09-jul-23	1.500%	Sem.	30.35%	6.10	\$ 20,501.72	25.73	17.76%
Bonos Intern. 2038 Ley N.Y. - Step up	GD38	09-ene-38	100.00%	36.25	21.97%	20.88%	09-jul-23	3.875%	Sem.	36.36%	5.18	\$ 11,405.07	31.91	13.60%
Bonos Intern. 2041 Ley N.Y. - Step up	GD41	09-jul-41	100.00%	33.42	19.21%	18.37%	09-jul-23	3.500%	Sem.	33.52%	6.17	\$ 10,482.11	28.46	17.43%
Bonos Intern. 2046 Ley N.Y. - Step up	GD46	09-jul-46	100.00%	30.46	23.15%	21.94%	09-jul-23	1.500%	Sem.	30.51%	4.85	\$ 2,092.00	25.86	17.79%
BONAR 2029 - step up	AL29	09-jul-29	100.00%	28.84	40.56%	37.12%	09-jul-23	1.000%	Sem.	28.83%	2.88	\$ 2,194.28	22.31	29.27%
BONAR 2030 - step up	AL30	09-jul-30	100.00%	30.14	35.99%	33.23%	09-jul-23	0.500%	Sem.	30.13%	3.05	\$ 13,517.56	23.72	27.07%
BONAR 2035 - step up	AL35	09-jul-35	100.00%	28.81	22.95%	21.76%	09-jul-23	1.500%	Sem.	28.79%	5.98	\$ 19,069.87	23.32	23.54%
BONAR 2038 - step up	AE38	09-ene-38	100.00%	32.86	24.23%	22.92%	09-jul-23	3.875%	Sem.	32.80%	4.94	\$ 7,216.66	30.31	8.41%
BONAR 2041 - step up	AL41	09-jul-41	100.00%	30.41	21.01%	20.01%	09-jul-23	3.500%	Sem.	30.36%	5.89	\$ 1,500.11	27.62	10.10%
Soberanos Euros														
Bonos Intern. 2029 Euros - Step up	GE29	09-jul-29	100.00%	28.41	39.70%	36.39%	09-jul-23	0.500%	Sem.	28.43%	2.95	\$ 90.39	25.12	13.10%
Bonos Intern. 2030 Euros - Step up	GE30	09-jul-30	100.00%	28.87	35.80%	33.07%	09-jul-23	0.125%	Sem.	28.87%	3.10	\$ 1,165.59	24.67	17.02%
Bonos Intern. 2035 Euros - Step up	GE35	09-jul-35	100.00%	26.17	22.87%	21.69%	09-jul-23	0.875%	Sem.	26.20%	6.24	\$ 298.80	22.44	16.62%
Bonos Intern. 2038 Euros - Step up	GE38	09-ene-38	100.00%	29.81	24.41%	23.08%	09-jul-23	3.000%	Sem.	29.90%	5.08	\$ 809.34	25.97	14.79%
Bonos Intern. 2041 Euros - Step up	GE41	09-jul-41	100.00%	27.38	21.49%	20.44%	09-jul-23	2.750%	Sem.	27.47%	6.02	\$ 1,572.60	24.30	12.67%
Bonos Intern. 2046 Euros - Step up	GE46	09-jul-46	100.00%	26.10	24.90%	23.52%	09-jul-23	0.875%	Sem.	26.13%	4.72	\$ 248.13	22.71	14.93%
Provinciales														
Buenos Aires 2037A	BA37D	01-sep-37	100.00%	38.81	28.03%	26.30%	01-mar-23	6.625%	Sem.	38.21%	3.61	\$ 6,200.00	34.93	11.11%
Buenos Aires 2037B	BB37D	01-sep-37	100.00%	30.77	26.32%	24.79%	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%	29.03	25.89%	24.40%	01-mar-23	5.250%	Sem.	28.68%	4.95	\$ 150.00	27.20	6.73%
Ciudad de Bs. As. 2027	CABA27	01-jun-27	100.00%	93.94	9.90%	9.66%	01-jun-23	7.500%	Sem.	94.01%	2.81	\$ 890.00	91.91	2.21%
Cordoba 2025	PDCAR25	10-dic-25	100.00%	86.08	18.14%	17.38%	10-jun-23	3.000%	Sem.	86.20%	1.34	\$ 679.00	80.90	6.40%
Cordoba 2027	PDCAR27	01-jun-27	100.00%	73.62	17.87%	17.14%	01-jun-23	3.000%	Sem.	73.90%	2.86	\$ 494.00	66.91	10.03%
Cordoba 2029	PDCAR29	01-feb-29	100.00%	70.26	15.88%	15.30%	01-feb-23	3.000%	Sem.	71.23%	3.82	\$ 433.00	64.29	9.29%
Ciudad de Córdoba 2027	COROA27	29-sep-27	100.00%	63.82	27.95%	26.23%	29-mar-23	Step-up	Sem.	64.35%	2.08	\$ 22.15	61.38	3.98%
Mendoza 2029	PMM29	19-mar-29	100.00%	79.49	15.08%	14.55%	19-mar-23	2.750%	Sem.	79.80%	2.36	\$ 562.00	75.32	5.54%
Chubut 2026	BOGAR26	26-jul-26	62.50%	86.76	18.20%	17.08%	26-ene-23	7.750%	Trim.	87.01%	1.42	\$ 406.25	81.70	6.19%
Neuquen 2030 abr	NEU30A	27-abr-30	100.00%	74.43	16.21%	15.60%	27-abr-23	2.500%	Sem.	74.85%	3.07	\$ 366.00	68.48	8.69%
Neuquen 2030 may	NEU30M	12-may-30	92.42%	98.07	9.60%	9.27%	12-feb-23	5.170%	Sem.	98.10%	2.89	\$ 332.23	95.67	2.51%
Santa Fe 2023	SFE23	23-mar-23	50.00%	97.45	25.76%	24.28%	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	13.28%	12.86%	01-may-23	6.900%	Sem.	82.99%	3.04	\$ 250.00	78.46	5.42%
Rio Negro 2028	PRN28	10-mar-28	100.00%	55.88	33.34%	30.95%	10-mar-23	2.750%	Sem.	56.96%	2.03	\$ 225.00	55.42	0.83%
Tierra del fuego 2027	FUE27	17-abr-27	58.00%	98.53	10.02%	9.67%	17-abr-23	8.950%	Trim.	98.53%	2.05	\$ 118.97	93.46	5.42%



Fixed Income Research

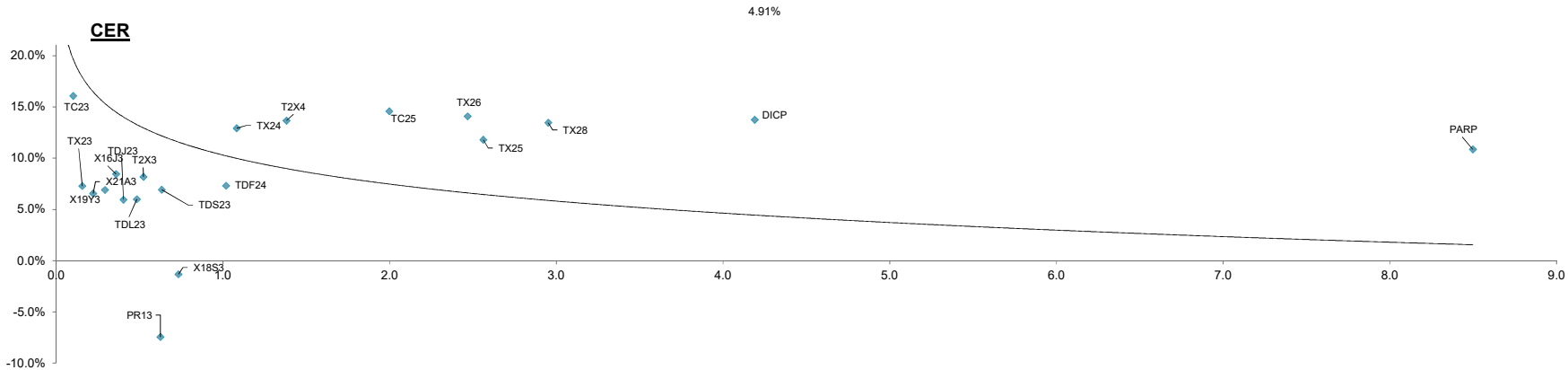
Bond	Ticker	Maturity	V.R. (%)	Price	TIR	TNA	Next coupon	Cupon	Frec	Parity	M Dur	Outstanding (MM)	30/12	MTD
Corporativos														
Alimentos y bebidas														
Arcor 2023	ARCOR23	06-jul-23	100.00%	99.20	8.06%	7.90%	06-jul-23	6.000%	Sem.	99.20%	0.43	\$ 500.00	99.70	-0.50%
Arcor 2027	ARCOR27	09-oct-27	100.00%	107.50	6.13%	6.03%	09-abr-23	8.250%	Sem.	107.37%	2.96	\$ 127.94	106.80	0.66%
Arcos dorados 2023	ARCOS23	27-sep-23	100.00%	107.50	5.56%	5.49%	27-mar-23	6.625%	Sem.	100.68%	0.64	\$ 348.47	100.60	0.10%
Bancos														
Galicia 2026	GALI2026	19-jul-26	100.00%	95.50	10.05%	9.81%	19-jul-23	8.250%	Sem.	95.51%	2.94	\$ 250.00	93.90	1.70%
Banco Macro 2026	BMA26	04-nov-26	100.00%	86.80	11.41%	11.10%	04-may-23	6.750%	Sem.	87.00%	3.14	\$ 400.00	83.70	3.70%
Petróleo y Gas														
Capex 2024	CAPEX24	15-may-24	100.00%	99.30	7.57%	7.43%	15-may-23	6.875%	Sem.	99.31%	1.21	\$ 300.00	98.00	1.33%
Cia Gral de Combustible 2025	CGC25	08-mar-25	86.70%	100.80	8.99%	8.80%	08-mar-23	9.500%	Sem.	100.77%	1.19	\$ 260.10	99.90	0.90%
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%	94.40	9.41%	9.20%	24-jul-23	7.500%	Sem.	94.40%	3.36	\$ 750.00	92.20	2.39%
Pampa Energia 2029	PAMPAR29	15-abr-29	100.00%	95.00	10.45%	10.19%	15-abr-23	9.125%	Sem.	95.22%	4.49	\$ 292.53	92.30	2.93%
YPF 2024	YPF2024	04-abr-24	70.00%	96.00	15.03%	14.50%	04-abr-23	8.750%	Sem.	96.11%	0.66	\$ 927.50	95.20	0.84%
YPF 2025	YPF2025	28-jul-25	100.00%	88.90	14.33%	13.85%	28-ene-23	8.500%	Sem.	89.35%	2.05	\$ 1,500.00	84.70	4.96%
YPF2026 (Clase XVI)	YPF2026	12-feb-26	100.00%	96.70	11.90%	11.40%	12-feb-23	4.000%	Sem.	96.76%	1.34	\$ 775.31	95.10	1.68%
YPF2029 (Clase XVII)	YPF2029	30-jun-29	100.00%	83.90	14.08%	13.62%	30-jun-23	9.000%	Sem.	84.00%	3.67	\$ 747.00	80.10	4.74%
YPF2029 (Clase I)	YPF2029I	27-jun-29	100.00%	78.00	14.23%	13.75%	27-jun-23	8.500%	Sem.	78.15%	4.52	\$ 500.00	75.60	3.17%
YPF2033 (Clase XVIII)	YPF2033	30-sep-33	100.00%	71.30	12.47%	12.10%	30-mar-23	7.000%	Sem.	71.44%	6.09	\$ 575.00	66.30	7.54%
YPF 2047	YPF2047	15-dic-47	100.00%	65.40	11.43%	11.12%	15-jun-23	7.000%	Sem.	65.67%	8.87	\$ 750.00	60.50	8.10%
Utilidades														
AES 2024	AES24	02-feb-24	100.00%	83.20	29.59%	27.67%	02-feb-23	7.750%	Sem.	83.81%	0.84	\$ 300.00	79.00	5.32%
Albanesi 2023	ALBA23	27-jul-23	100.00%	86.90	45.29%	41.07%	27-ene-23	9.625%	Sem.	87.50%	0.39	\$ 336.00	86.10	0.93%
Albanesi 2027	ALBA27	01-dic-27	94.50%	72.90	25.56%	23.65%	01-jun-23	9.875%	Sem.	73.29%	2.08	\$ 317.52	62.40	16.83%
Otros														
Aeropuertos Argentina 2000	AEROAR27	01-feb-27	70.83%	90.50	13.08%	12.48%	01-feb-23	9.375%	Sem.	90.65%	1.69	\$ 216.75	90.20	0.33%
Aeropuertos Argentina 2000	AEROAR31	01-ago-31	100.00%	88.20	11.57%	11.10%	01-feb-23	8.500%	Sem.	88.43%	4.61	\$ 64.00	84.40	4.50%
IRSA 2023	IRSA23	23-mar-23	100.00%	99.50	12.21%	11.86%	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	10.89%	10.61%	21-mar-23	7.250%	Sem.	96.49%	1.04	\$ 119.73	95.50	0.94%



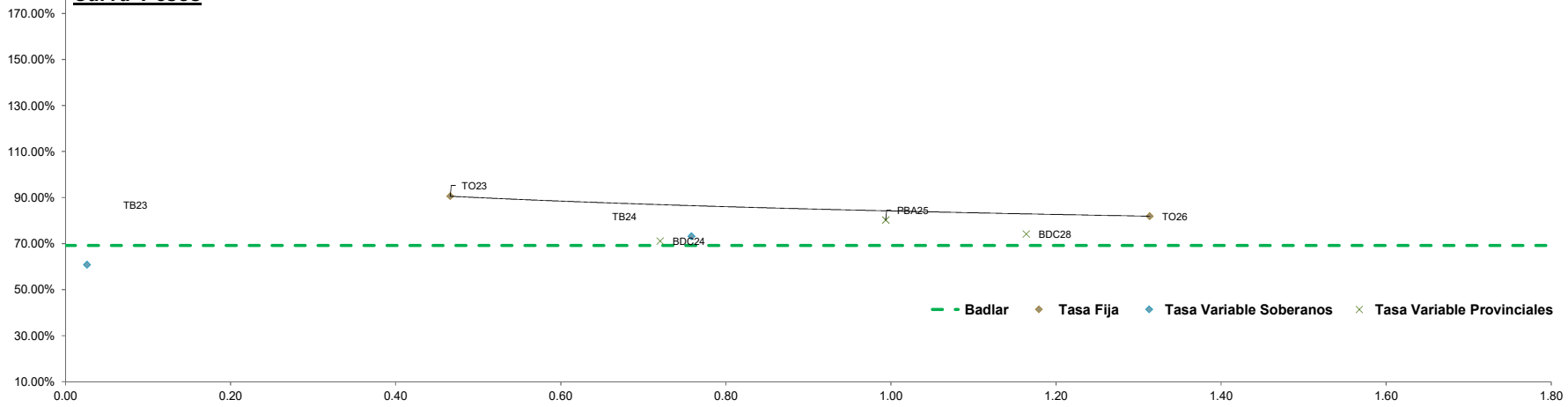
Fixed Income Research

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%	182.76	97.61%	69.60%	17-feb-23	Fijo 0%	-	95.80%	0.04	\$ 385,176.00	174.45	4.77%
BONCER 2023	TC23	06-mar-23	100.00%	858.54	16.73%	16.08%	06-mar-23	Fija 4%	Sem.	98.74%	0.10	\$ 28,300.00	830.00	3.44%
Bono del Tesoro CER 2023	TX23	25-mar-23	100.00%	369.26	7.42%	7.28%	25-mar-23	Fija 1.40%	Sem.	99.07%	0.16	\$ 308,023.00	353.25	4.53%
Lecer 04/2023	X21A3	21-abr-23	100.00%	174.30	6.72%	6.56%	21-abr-23	Fijo 0%	-	98.48%	0.22	\$ 240,657.00	168.20	3.62%
Lecer 05/2023	X19Y3	19-may-23	100.00%	166.22	7.06%	6.90%	19-may-23	Fijo 0%	-	97.89%	0.29	\$ 337,491.00	160.84	3.34%
Lecer 06/2023	X16J3	16-jun-23	100.00%	130.95	8.67%	8.45%	16-jun-23	Fijo 0%	-	96.82%	0.36	\$ 182,679.00	126.10	3.84%
Bono Dual 06/2023	TDJ23	30-jun-23	100.00%	18,442.50	6.05%	5.95%	30-jun-23	Fijo 2%	-	98.34%	0.40	\$ 3,709.00	17,879.95	3.15%
Bono Dual 07/2023	TDL23	31-jul-23	100.00%	18,378.24	6.09%	6.00%	31-jul-23	Fijo 2%	-	97.99%	0.48	\$ 6,925.00	17,636.92	4.20%
Bono del Tesoro CER 2023	T2X3	13-ago-23	100.00%	326.86	8.35%	8.19%	13-feb-23	Fija 1.45%	Sem.	96.47%	0.52	\$ 423,618.00	318.02	2.78%
Lecer 09/2023	X18S3	18-sep-23	100.00%	122.00	-1.33%	-1.33%	18-sep-23	Fijo 0%	-	100.97%	0.73	\$ 46,647.00	115.50	5.63%
Bono Dual 09/2023	TDS23	29-sep-23	100.00%	18,202.82	7.00%	6.92%	29-sep-23	Fijo 2.25%	-	96.95%	0.63	\$ 4,817.00	17,500.00	4.02%
Bono Dual 02/2024	TDF24	28-feb-24	100.00%	17,158.16	7.28%	7.31%	28-feb-24	Fijo 3%	-	95.57%	1.02	\$ 710.00	16,250.00	5.59%
Bocon Prov Serie 6*	PR13	15-mar-24	12.02%	796.00	-7.21%	-7.46%	15-feb-23	Fija 2%	Mensual	106.27%	0.62	\$ 84,375.74	802.00	-0.75%
Bono del Tesoro CER 2024	TX24	25-mar-24	100.00%	328.30	13.35%	12.93%	25-mar-23	Fija 1.50%	Sem.	88.05%	1.08	\$ 345,783.00	319.60	2.72%
Bono del Tesoro CER2 2024	T2X4	26-jul-24	100.00%	237.00	14.14%	13.67%	26-ene-23	Fija 1.55%	Sem.	84.15%	1.38	\$ 309,278.00	232.90	1.76%
BONCER 2025	TC25	27-abr-25	100.00%	669.93	15.13%	14.59%	27-abr-23	Fija 4%	Sem.	80.41%	2.00	\$ 29,907.80	667.00	0.44%
Bono del Tesoro CER 2025	TX25	09-nov-25	100.00%	124.80	12.16%	11.81%	09-may-23	Fija 1.80%	Sem.	76.85%	2.56	\$ 48,154.00	109.00	14.50%
Bono del Tesoro CER 2026	TX26	09-nov-26	100.00%	243.93	14.59%	14.09%	09-may-23	Fija 2.00%	Sem.	73.25%	2.47	\$ 178,343.00	241.00	1.22%
Bono del Tesoro CER 2028	TX28	09-nov-28	100.00%	234.10	13.92%	13.47%	09-may-23	Fija 2.25%	Sem.	70.26%	2.95	\$ 66,421.32	233.40	0.30%
Discount \$ Ley Arg.	DICP	31-dic-33	100.00%	4,575.88	14.23%	13.76%	30-jun-23	Fija 5.83%	Sem.	69.87%	4.19	\$ 10,472.48	4,930.00	-7.18%
PAR \$ Ley Arg.	PARP	31-dic-38	100.00%	2,290.00	11.15%	10.86%	31-mar-23	1.77%	Sem.	44.32%	8.50	\$ 2,860.55	2,145.00	6.76%
Tasa Fija														
Letra del Tesoro a Dcto. 31/01/23	S31E3	31-ene-23	100.00%	98.80	108.43%	73.89%	31-ene-23	Fijo 0%	-	98.80%	0.01	\$ 185,487.00	94.71	4.32%
Letra del Tesoro a Dcto. 28/02/23	S28F3	28-feb-23	100.00%	93.60	103.37%	73.38%	28-feb-23	Fijo 0%	-	93.60%	0.05	\$ 91,625.00	89.90	4.12%
Letra del Tesoro a Dcto. 31/03/23	S31M3	31-mar-23	100.00%	87.95	105.72%	76.97%	31-mar-23	Fijo 0%	-	87.95%	0.10	\$ 21,726.00	83.65	5.13%
Letra del Tesoro a Dcto. 28/04/23	S28A3	28-abr-23	100.00%	82.62	111.54%	82.56%	28-abr-23	Fijo 0%	-	82.62%	0.14	\$ 21,726.00	79.07	4.49%
Letra del Tesoro a Dcto. 31/05/23	S31Y3	31-may-23	100.00%	77.03	113.00%	86.40%	31-may-23	Fijo 0%	-	77.03%	0.19	\$ 21,726.00	75.00	2.70%
Letra del Tesoro a Dcto. 30/06/23	S30J3	30-jun-23	100.00%	72.14	114.72%	90.37%	30-jun-23	Fijo 0%	-	72.14%	0.22	\$ 21,726.00	70.00	3.05%
Bote 10/2023	TO23	18-oct-23	100.00%	69.55	111.08%	90.57%	17-abr-23	Fija 16.00%	Sem.	66.59%	0.47	\$ 64,150.35	65.75	5.78%
Bote 10/2026	TO26	18-oct-26	100.00%	29.10	98.67%	81.90%	17-abr-23	Fija 15.50%	Sem.	27.90%	1.31	\$ 96,569.71	26.80	8.58%
Bote Encaje 05/2027	TY27P	23-may-27	100.00%	95.14	58.95%	52.15%	23-may-23	Fija 43.25%	Sem.	88.45%	1.27	\$ 502,949.00	97.80	-2.72%
Tasa Variable														
Bono del Tesoro Badlar 02/23	TB23	05-feb-23	100.00%	116.75	76.11%	60.80%	05-feb-23	Badlar + 525pbs	Trim.	100.20%	0.03	\$ 91,548.00	111.00	5.18%
Bono del Tesoro Badlar 04/24	TB24	18-abr-24	100.00%	102.00	95.86%	73.20%	18-abr-23	Badlar + 500pbs	Trim.	100.57%	0.76	\$ 9,297.00	106.00	-3.77%
Ciudad de Buenos Aires 2024	BDC24	29-mar-24	100.00%	106.00	92.35%	71.07%	29-mar-23	Badlar + 325pbs	Trim.	100.61%	0.72	\$ 43,603.35	103.85	2.07%
Ciudad de Buenos Aires 2028	BDC28	22-feb-28	100.00%	110.70	97.45%	74.16%	22-feb-23	Badlar + 375pbs	Trim.	98.15%	1.16	\$ 13,262.47	105.00	5.43%
Provincia de Buenos Aires 2025	PBA25	12-abr-25	100.00%	95.00	107.72%	80.21%	12-abr-23	Badlar + 375pbs	Trim.	92.60%	0.99	\$ 30,000.00	105.10	-9.61%
Dollar Linked														
Bote vinculado al Dólar 04/2023	TV23	28-abr-23	100.00%	18,469.68	-0.11%	-0.11%	28-abr-23	0.30%	Sem.	100.10%	0.25	\$ 2,222.00	17,857.30	3.43%
Bono Dual 06/2023	TDJ23	30-jun-23	100.00%	18,442.50	-0.07%	-0.07%	30-jun-23	0.00%	-	100.03%	0.43	\$ 3,709.00	17,879.95	3.15%
Bono Dual 07/2023	TDL23	31-jul-23	100.00%	18,378.24	0.63%	0.62%	31-jul-23	0.00%	-	99.68%	0.51	\$ 6,925.00	17,636.92	4.20%
Bote vinculado al Dólar 07/2023	T2V3	31-jul-23	0.00%	18,250.00	2.01%	2.00%	31-ene-23	0.00%	Sem.	98.99%	0.51	\$ -	17,600.00	3.69%
Bono Dual 09/2023	TDS23	29-sep-23	100.00%	18,202.82	1.91%	1.90%	29-sep-23	0.00%	-	98.73%	0.66	\$ 4,817.00	17,500.00	4.02%
Bono Dual 02/2024	TDF24	28-feb-24	100.00%	17,158.16	2.22%	2.22%	28-feb-24	0.00%	-	97.63%	1.07	\$ 710.00	16,250.00	5.59%
Bote vinculado al Dólar 04/2024	TV24	30-abr-24	100.00%	15,900.00	13.00%	12.61%	30-abr-23	0.40%	Sem.	86.16%	1.19	\$ 1,278.00	15,470.00	2.78%

Dólar	184.3700
Tasa Ref.	75.0000%
Badlar Priv.	69.1875%
Libor 90 días	4.8156%
CER	76.1911
IPC Dic.	5.1%



Curva Pesos



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