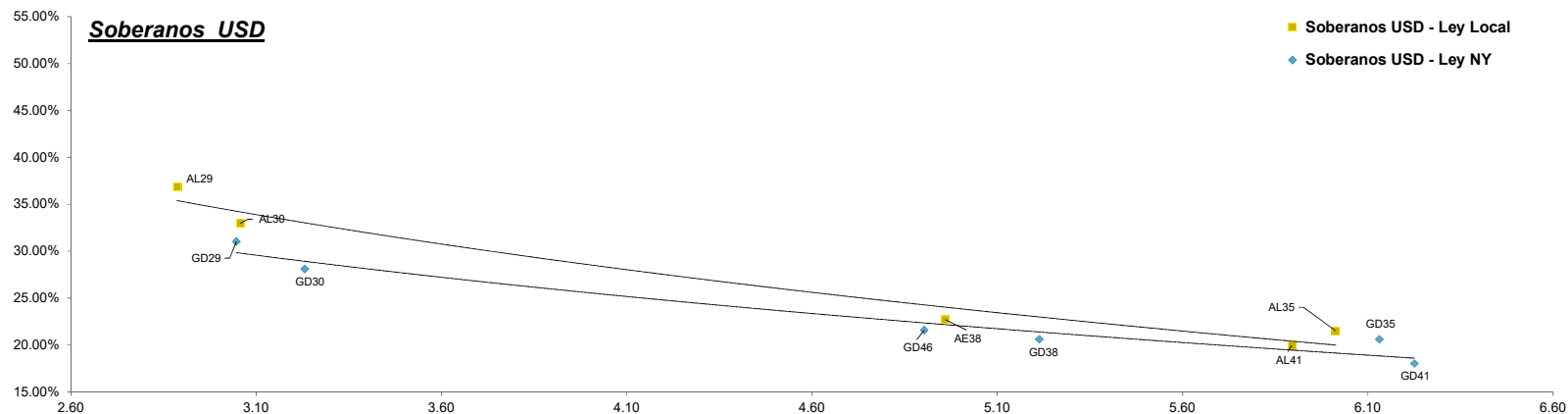


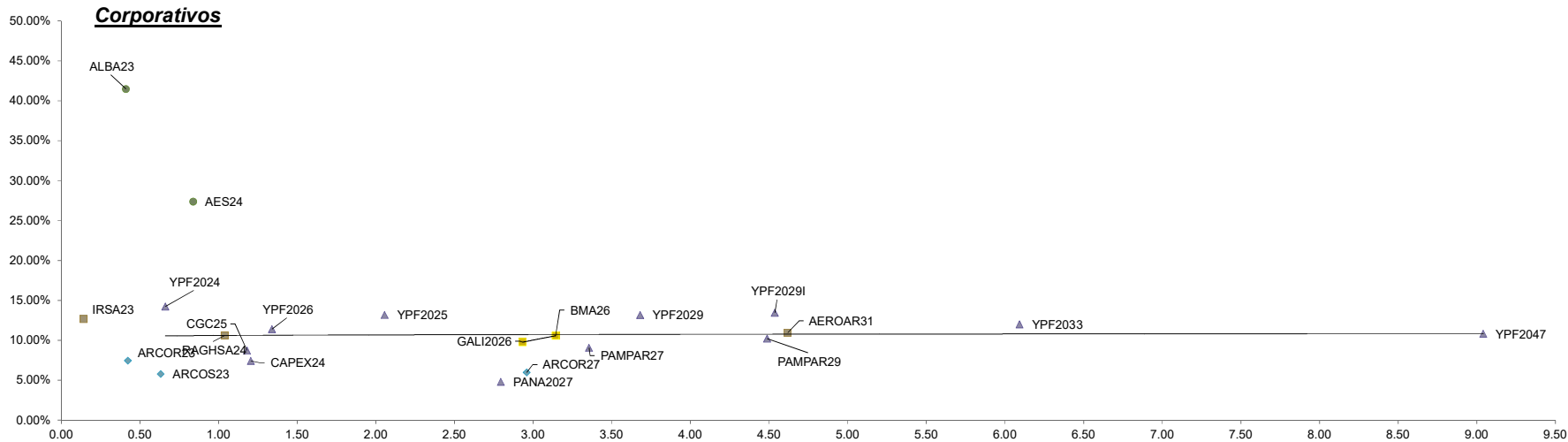
Fixed Income Research

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%	34.55	33.44%	31.03%	09-jul-23	1.00%	Sem.	34.58%	3.05	\$ 2,635.03	26.90	28.44%
Bonos Intern. 2030 Ley N.Y. - Step up	GD30	09-jul-30	100.00%	35.45	30.06%	28.09%	09-jul-23	0.500%	Sem.	35.47%	3.23	\$ 16,090.61	27.20	30.33%
Bonos Intern. 2035 Ley N.Y. - Step up	GD35	09-jul-35	100.00%	30.86	21.67%	20.61%	09-jul-23	1.500%	Sem.	30.91%	6.13	\$ 20,501.72	25.73	19.94%
Bonos Intern. 2038 Ley N.Y. - Step up	GD38	09-ene-38	100.00%	36.81	21.66%	20.60%	09-jul-23	3.875%	Sem.	36.93%	5.21	\$ 11,405.07	31.91	15.36%
Bonos Intern. 2041 Ley N.Y. - Step up	GD41	09-jul-41	100.00%	34.14	18.85%	18.03%	09-jul-23	3.500%	Sem.	34.26%	6.23	\$ 10,482.11	28.46	19.96%
Bonos Intern. 2046 Ley N.Y. - Step up	GD46	09-jul-46	100.00%	31.03	22.75%	21.58%	09-jul-23	1.500%	Sem.	31.08%	4.90	\$ 2,092.00	25.86	19.99%
BONAR 2029 - step up	AL29	09-jul-29	100.00%	29.09	40.28%	36.88%	09-jul-23	1.00%	Sem.	29.08%	2.89	\$ 2,194.28	22.31	30.39%
BONAR 2030 - step up	AL30	09-jul-30	100.00%	30.43	35.68%	32.97%	09-jul-23	0.500%	Sem.	30.42%	3.06	\$ 13,517.56	23.72	28.29%
BONAR 2035 - step up	AL35	09-jul-35	100.00%	29.30	22.66%	21.50%	09-jul-23	1.500%	Sem.	29.28%	6.01	\$ 19,069.87	23.32	25.64%
BONAR 2038 - step up	AE38	09-ene-38	100.00%	33.23	24.00%	22.72%	09-jul-23	3.875%	Sem.	33.17%	4.96	\$ 7,216.66	30.31	9.63%
BONAR 2041 - step up	AL41	09-jul-41	100.00%	30.55	20.95%	19.95%	09-jul-23	3.500%	Sem.	30.50%	5.89	\$ 1,500.11	27.62	10.61%
Soberanos Euros														
Bonos Intern. 2029 Euros - Step up	GE29	09-jul-29	100.00%	28.63	39.46%	36.19%	09-jul-23	0.500%	Sem.	28.65%	2.95	\$ 90.39	25.12	13.97%
Bonos Intern. 2030 Euros - Step up	GE30	09-jul-30	100.00%	29.33	35.27%	32.61%	09-jul-23	0.125%	Sem.	29.33%	3.11	\$ 1,165.59	24.67	18.89%
Bonos Intern. 2035 Euros - Step up	GE35	09-jul-35	100.00%	25.87	23.09%	21.89%	09-jul-23	0.875%	Sem.	25.90%	6.21	\$ 298.80	22.44	15.29%
Bonos Intern. 2038 Euros - Step up	GE38	09-ene-38	100.00%	30.08	24.23%	22.92%	09-jul-23	3.000%	Sem.	30.18%	5.09	\$ 809.34	25.97	15.83%
Bonos Intern. 2041 Euros - Step up	GE41	09-jul-41	100.00%	27.94	21.13%	20.12%	09-jul-23	2.750%	Sem.	28.04%	6.07	\$ 1,572.60	24.30	14.98%
Bonos Intern. 2046 Euros - Step up	GE46	09-jul-46	100.00%	26.49	24.58%	23.23%	09-jul-23	0.875%	Sem.	26.52%	4.76	\$ 248.13	22.71	16.64%
Provinciales														
Buenos Aires 2037A	BA37D	01-sep-37	100.00%	39.03	27.89%	26.18%	01-mar-23	6.625%	Sem.	38.41%	3.62	\$ 6,200.00	34.93	11.74%
Buenos Aires 2037B	BB37D	01-sep-37	100.00%	30.73	26.38%	24.84%	01-mar-23	5.875%	Sem.	30.29%	4.75	\$ 770.00	29.18	5.31%
Buenos Aires 2037C	BC37D	01-sep-37	100.00%	29.40	25.63%	24.17%	01-mar-23	5.250%	Sem.	29.04%	4.97	\$ 150.00	27.20	8.09%
Ciudad de Bs. As. 2027	CABA27	01-jun-27	100.00%	94.01	9.87%	9.64%	01-jun-23	7.500%	Sem.	94.08%	2.81	\$ 890.00	91.91	2.28%
Cordoba 2025	PDCAR25	10-dic-25	100.00%	86.28	17.99%	17.25%	10-jun-23	3.000%	Sem.	86.40%	1.34	\$ 679.00	80.90	6.65%
Cordoba 2027	PDCAR27	01-jun-27	100.00%	73.79	17.80%	17.07%	01-jun-23	3.000%	Sem.	74.08%	2.85	\$ 494.00	66.91	10.28%
Cordoba 2029	PDCAR29	01-feb-29	100.00%	70.32	15.87%	15.28%	01-feb-23	3.000%	Sem.	71.30%	3.82	\$ 433.00	64.29	9.38%
Ciudad de Córdoba 2027	COROA27	29-sep-27	100.00%	63.93	27.91%	26.19%	29-mar-23	Step-up	Sem.	64.46%	2.07	\$ 22.15	61.38	4.15%
Mendoza 2029	PMM29	19-mar-29	100.00%	79.54	15.07%	14.54%	19-mar-23	2.750%	Sem.	79.85%	2.35	\$ 562.00	75.32	5.60%
Chubut 2026	BOGAR26	26-jul-26	58.33%	87.96	16.51%	15.58%	26-abr-23	7.750%	Trim.	87.96%	1.59	\$ 379.17	81.70	7.66%
Neuquen 2030 abr	NEU30A	27-abr-30	100.00%	75.21	15.86%	15.28%	27-abr-23	2.500%	Sem.	75.62%	3.08	\$ 366.00	68.48	9.83%
Neuquen 2030 may	NEU30M	12-may-30	92.42%	98.19	9.55%	9.23%	12-feb-23	5.170%	Sem.	98.22%	2.89	\$ 332.23	95.67	2.63%
Santa Fe 2023	SFE23	23-mar-23	50.00%	97.67	24.65%	23.29%	23-mar-23	7.000%	Sem.	97.73%	0.13	\$ 125.00	97.06	0.63%
Santa Fe 2027	SFE27	01-nov-27	100.00%	83.13	13.11%	12.71%	01-may-23	6.900%	Sem.	83.41%	3.04	\$ 250.00	78.46	5.95%
Rio Negro 2028	PRN28	10-mar-28	100.00%	56.03	33.25%	30.87%	10-mar-23	2.750%	Sem.	57.13%	2.03	\$ 225.00	55.42	1.10%
Tierra del fuego 2027	FUE27	17-abr-27	58.00%	98.36	10.12%	9.75%	17-abr-23	8.950%	Trim.	98.36%	2.04	\$ 118.97	93.46	5.24%



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	7.59%	7.45%	06-jul-23	6.000%	Sem.	99.40%	0.42	\$ 500.00	99.70	-0.30%
Arcor 2027	ARCOR27	09-oct-27	100.00%	107.70	6.06%	5.97%	09-abr-23	8.250%	Sem.	107.56%	2.96	\$ 127.94	106.80	0.84%
Arcos dorados 2023	ARCOS23	27-sep-23	100.00%	100.50	5.87%	5.79%	27-mar-23	6.625%	Sem.	100.49%	0.63	\$ 348.47	100.60	-0.10%
Bancos														
Galicia 2026	GALI2026	19-jul-26	100.00%	95.60	10.01%	9.77%	19-jul-23	8.250%	Sem.	95.61%	2.93	\$ 250.00	93.90	1.81%
Banco Macro 2026	BMA26	04-nov-26	100.00%	88.30	10.85%	10.57%	04-may-23	6.750%	Sem.	88.48%	3.14	\$ 400.00	83.70	5.50%
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%	1.20	\$ 300.00	98.00	1.33%
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%	1.18	\$ 260.10	99.90	1.00%
Panamerican Energy 2027	PANA2027	30-abr-27	100.00%	112.80	4.86%	4.80%	30-abr-23	9.125%	Sem.	112.52%	2.79	\$ 300.00	112.60	0.18%
Pampa Energia 2027	PAMPAR27	24-ene-27	100.00%	94.80	9.28%	9.08%	24-jul-23	7.500%	Sem.	94.80%	3.36	\$ 750.00	92.20	2.82%
Pampa Energia 2029	PAMPAR29	15-abr-29	100.00%	95.00	10.47%	10.21%	15-abr-23	9.125%	Sem.	95.13%	4.49	\$ 292.53	92.30	2.93%
YPF 2024	YPF2024	04-abr-24	70.00%	96.20	14.74%	14.24%	04-abr-23	8.750%	Sem.	96.30%	0.66	\$ 927.50	95.20	1.05%
YPF 2025	YPF2025	28-jul-25	100.00%	90.20	13.62%	13.19%	28-ene-23	8.500%	Sem.	90.61%	2.06	\$ 1,500.00	84.70	6.49%
YPF2026 (Clase XVI)	YPF2026	12-feb-26	100.00%	96.70	11.91%	11.41%	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%	85.30	13.61%	13.18%	30-jun-23	9.000%	Sem.	85.40%	3.68	\$ 747.00	80.10	6.49%
YPF2029 (Clase I)	YPF2029I	27-jun-29	100.00%	79.10	13.90%	13.45%	27-jun-23	8.500%	Sem.	79.25%	4.54	\$ 500.00	75.60	4.63%
YPF2033 (Clase XVIII)	YPF2033	30-sep-33	100.00%	71.80	12.36%	12.00%	30-mar-23	7.000%	Sem.	71.94%	6.09	\$ 575.00	66.30	8.30%
YPF 2047	YPF2047	15-dic-47	100.00%	67.20	11.11%	10.82%	15-jun-23	7.000%	Sem.	67.47%	9.04	\$ 750.00	60.50	11.07%
Utilidades														
AES 2024	AES24	02-feb-24	100.00%	83.50	29.24%	27.37%	02-feb-23	7.750%	Sem.	84.10%	0.84	\$ 300.00	79.00	5.70%
Albani 2023	ALBA23	27-jul-23	100.00%	87.00	45.77%	41.47%	27-jul-23	9.625%	Sem.	86.99%	0.41	\$ 336.00	86.10	1.05%
Albani 2027	ALBA27	01-dic-27	94.50%	72.90	25.59%	23.67%	01-jun-23	9.875%	Sem.	73.30%	2.08	\$ 317.52	62.40	16.83%
Otros														
Aeropuertos Argentina 2000	AEROAR27	01-feb-27	70.83%	90.90	12.82%	12.24%	01-feb-23	9.375%	Sem.	91.05%	1.69	\$ 216.75	90.20	0.78%
Aeropuertos Argentina 2000	AEROAR31	01-ago-31	100.00%	88.80	11.42%	10.96%	01-feb-23	8.500%	Sem.	89.03%	4.62	\$ 64.00	84.40	5.21%
IRSA 2023	IRSA23	23-mar-23	100.00%	99.40	13.06%	12.66%	23-mar-23	8.750%	Sem.	99.42%	0.14	\$ 360.00	99.60	-0.20%
Raghsa 2024	RAGHSA24	21-mar-24	100.00%	96.40	10.90%	10.62%	21-mar-23	7.250%	Sem.	96.49%	1.04	\$ 119.73	95.50	0.94%

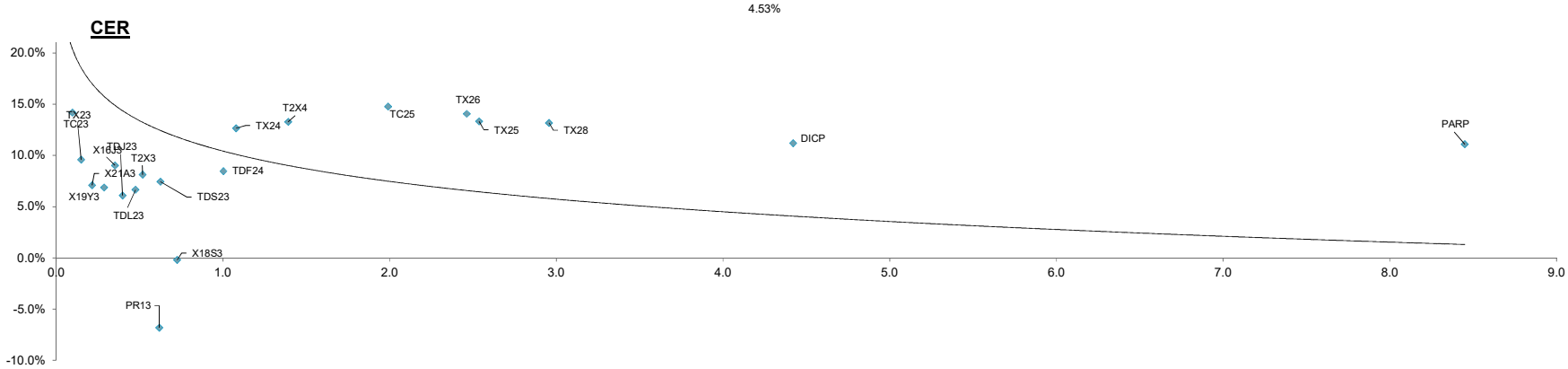


Fixed Income Research

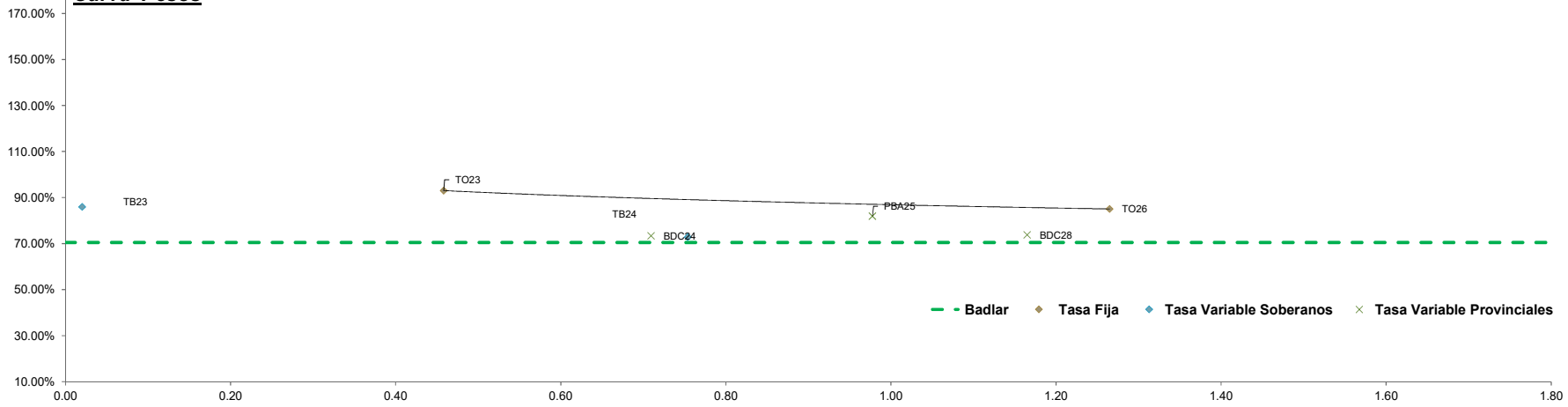


Bond	Ticker	Maturity	V.R. (%)	Price	TIR	TNA	Next coupon	Cupon	Frec	Parity	M Dur	Outstanding (MM)	30/12	MTD
Ajustables por CER (*)														
Lecer 02/2023	X17F3	17-feb-23	100.00%	183.33	99.90%	70.66%	17-feb-23	Fijo 0%	-	96.09%	0.03	\$ 385,176.00	174.45	5.09%
BONCER 2023	TC23	06-mar-23	100.00%	863.50	14.70%	14.20%	06-mar-23	Fija 4%	Sem.	98.98%	0.10	\$ 28,300.00	830.00	4.04%
Bono del Tesoro CER 2023	TX23	25-mar-23	100.00%	369.27	9.82%	9.59%	25-mar-23	Fija 1.40%	Sem.	98.76%	0.15	\$ 308,023.00	353.25	4.53%
Lecer 04/2023	X21A3	21-abr-23	100.00%	174.68	7.29%	7.10%	21-abr-23	Fijo 0%	-	98.39%	0.21	\$ 240,657.00	168.20	3.85%
Lecer 05/2023	X19Y3	19-may-23	100.00%	166.80	7.05%	6.88%	19-may-23	Fijo 0%	-	97.93%	0.29	\$ 337,491.00	160.84	3.71%
Lecer 06/2023	X16J3	16-jun-23	100.00%	131.13	9.28%	9.03%	16-jun-23	Fijo 0%	-	96.65%	0.35	\$ 182,679.00	126.10	3.99%
Bono Dual 06/2023	TDJ23	30-jun-23	100.00%	18,494.60	6.20%	6.09%	30-jun-23	Fijo 2%	-	98.30%	0.40	\$ 3,709.00	17,879.95	3.44%
Bono Dual 07/2023	TDL23	31-jul-23	100.00%	18,381.89	6.76%	6.65%	31-jul-23	Fijo 2%	-	97.70%	0.48	\$ 6,925.00	17,636.92	4.22%
Bono del Tesoro CER 2023	T2X3	13-ago-23	100.00%	328.11	8.29%	8.13%	13-feb-23	Fija 1.45%	Sem.	96.54%	0.52	\$ 423,618.00	318.02	3.17%
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%	18,205.00	7.53%	7.44%	29-sep-23	Fijo 2.25%	-	96.65%	0.62	\$ 4,817.00	17,500.00	4.03%
Bono Dual 02/2024	TDF24	28-feb-24	100.00%	16,965.00	8.44%	8.47%	28-feb-24	Fijo 3%	-	94.48%	1.00	\$ 710.00	16,250.00	4.40%
Bocon Prov Serie 6*	PR13	15-mar-24	12.02%	795.00	-6.61%	-6.82%	15-feb-23	Fija 2%	Mensual	105.80%	0.62	\$ 84,375.74	802.00	-0.87%
Bono del Tesoro CER 2024	TX24	25-mar-24	100.00%	330.49	13.06%	12.66%	25-mar-23	Fija 1.50%	Sem.	88.36%	1.08	\$ 345,783.00	319.60	3.41%
Bono del Tesoro CER2 2024	T2X4	26-jul-24	100.00%	237.00	13.72%	13.28%	26-jul-23	Fija 1.55%	Sem.	84.55%	1.39	\$ 309,278.00	232.90	1.76%
BONCER 2025	TC25	27-abr-25	100.00%	669.93	15.33%	14.79%	27-abr-23	Fija 4%	Sem.	80.14%	1.99	\$ 29,907.80	667.00	0.44%
Bono del Tesoro CER 2025	TX25	09-nov-25	100.00%	120.50	13.78%	13.33%	09-may-23	Fija 1.80%	Sem.	73.96%	2.54	\$ 48,154.00	109.00	10.55%
Bono del Tesoro CER 2026	TX26	09-nov-26	100.00%	245.00	14.56%	14.07%	09-may-23	Fija 2.00%	Sem.	73.33%	2.46	\$ 178,343.00	241.00	1.66%
Bono del Tesoro CER 2028	TX28	09-nov-28	100.00%	237.00	13.62%	13.18%	09-may-23	Fija 2.25%	Sem.	70.90%	2.96	\$ 66,421.32	233.40	1.54%
Discount \$ Ley Arg.	DICP	31-dic-33	100.00%	5,125.00	11.52%	11.20%	30-jun-23	Fija 5.83%	Sem.	77.99%	4.42	\$ 10,472.48	4,930.00	3.96%
PAR \$ Ley Arg.	PARP	31-dic-38	100.00%	2,252.00	11.41%	11.10%	31-mar-23	1.77%	Sem.	43.44%	8.45	\$ 2,860.55	2,145.00	4.99%
Tasa Fija														
Letra del Tesoro a Dcto. 31/01/23	S31E3	31-ene-23	100.00%	99.20	107.57%	73.32%	31-ene-23	Fijo 0%	-	99.20%	0.01	\$ 185,487.00	94.71	4.74%
Letra del Tesoro a Dcto. 28/02/23	S28F3	28-feb-23	100.00%	93.91	104.81%	73.99%	28-feb-23	Fijo 0%	-	93.91%	0.05	\$ 91,625.00	89.90	4.46%
Letra del Tesoro a Dcto. 31/03/23	S31M3	31-mar-23	100.00%	88.28	105.84%	76.88%	31-mar-23	Fijo 0%	-	88.28%	0.10	\$ 21,726.00	83.65	5.54%
Letra del Tesoro a Dcto. 28/04/23	S28A3	28-abr-23	100.00%	82.85	112.68%	83.03%	28-abr-23	Fijo 0%	-	82.85%	0.14	\$ 21,726.00	79.07	4.78%
Letra del Tesoro a Dcto. 31/05/23	S31Y3	31-may-23	100.00%	77.31	113.28%	86.38%	31-may-23	Fijo 0%	-	77.31%	0.18	\$ 21,726.00	75.00	3.08%
Letra del Tesoro a Dcto. 30/06/23	S30J3	30-jun-23	100.00%	72.27	115.93%	90.95%	30-jun-23	Fijo 0%	-	72.27%	0.22	\$ 21,726.00	70.00	3.24%
Bote 10/2023	TO23	18-oct-23	100.00%	69.05	114.67%	93.03%	17-abr-23	Fija 16.00%	Sem.	66.06%	0.46	\$ 64,150.35	65.75	5.02%
Bote 10/2026	TO26	18-oct-26	100.00%	28.05	103.13%	85.05%	17-abr-23	Fija 15.50%	Sem.	26.87%	1.26	\$ 96,569.71	26.80	4.66%
Bote Encaje 05/2027	TY27P	23-may-27	100.00%	95.13	59.21%	52.36%	23-may-23	Fija 43.25%	Sem.	88.24%	1.26	\$ 502,949.00	97.80	-2.73%
Tasa Variable														
Bono del Tesoro Badlar 02/23	TB23	05-feb-23	100.00%	116.50	117.85%	85.96%	05-feb-23	Badlar + 525pbs	Trim.	99.64%	0.02	\$ 91,548.00	111.00	4.95%
Bono del Tesoro Badlar 04/24	TB24	18-abr-24	100.00%	103.00	95.26%	72.84%	18-abr-23	Badlar + 500pbs	Trim.	101.14%	0.75	\$ 9,297.00	106.00	-2.83%
Ciudad de Buenos Aires 2024	BDC24	29-mar-24	100.00%	105.00	96.11%	73.35%	29-mar-23	Badlar + 325pbs	Trim.	99.27%	0.71	\$ 43,603.35	103.85	1.11%
Ciudad de Buenos Aires 2028	BDC28	22-feb-28	100.00%	112.20	96.82%	73.78%	22-feb-23	Badlar + 375pbs	Trim.	99.11%	1.17	\$ 13,262.47	105.00	6.86%
Provincia de Buenos Aires 2025	PBA25	12-abr-25	100.00%	94.20	110.76%	81.96%	12-abr-23	Badlar + 375pbs	Trim.	91.45%	0.98	\$ 30,000.00	105.10	-10.37%
Dollar Linked														
Bote vinculado al Dólar 04/2023	TV23	28-abr-23	100.00%	18,545.21	-0.31%	-0.31%	28-abr-23	0.30%	Sem.	100.15%	0.25	\$ 2,222.00	17,857.30	3.85%
Bono Dual 06/2023	TDJ23	30-jun-23	100.00%	18,494.60	0.11%	0.11%	30-jun-23	0.00%	-	99.95%	0.42	\$ 3,709.00	17,879.95	3.44%
Bono Dual 07/2023	TDL23	31-jul-23	100.00%	18,381.89	1.30%	1.30%	31-jul-23	0.00%	-	99.35%	0.50	\$ 6,925.00	17,636.92	4.22%
Bote vinculado al Dólar 07/2023	T2V3	31-jul-23	0.00%	18,340.00	1.76%	1.75%	31-ene-23	0.00%	Sem.	99.12%	0.50	\$ -	17,600.00	4.20%
Bono Dual 09/2023	TDS23	29-sep-23	100.00%	18,205.00	2.45%	2.44%	29-sep-23	0.00%	-	98.39%	0.66	\$ 4,817.00	17,500.00	4.03%
Bono Dual 02/2024	TDF24	28-feb-24	100.00%	16,965.00	3.30%	3.30%	28-feb-24	0.00%	-	96.53%	1.05	\$ 710.00	16,250.00	4.40%
Bote vinculado al Dólar 04/2024	TV24	30-abr-24	100.00%	16,000.00	12.82%	12.44%	30-abr-23	0.40%	Sem.	86.39%	1.18	\$ 1,278.00	15,470.00	3.43%

Dólar	185.0300
Tasa Ref.	75.0000%
Badlar Priv.	70.5000%
Libor 90 días	4.8219%
CER	76.4360
IPC Dic.	5.1%



Curva Pesos



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