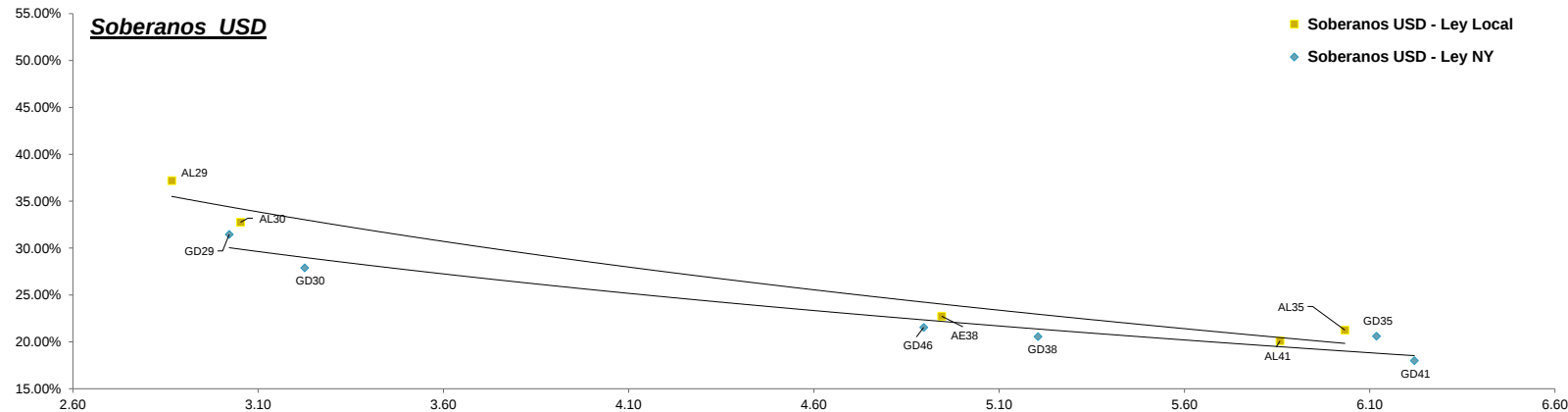


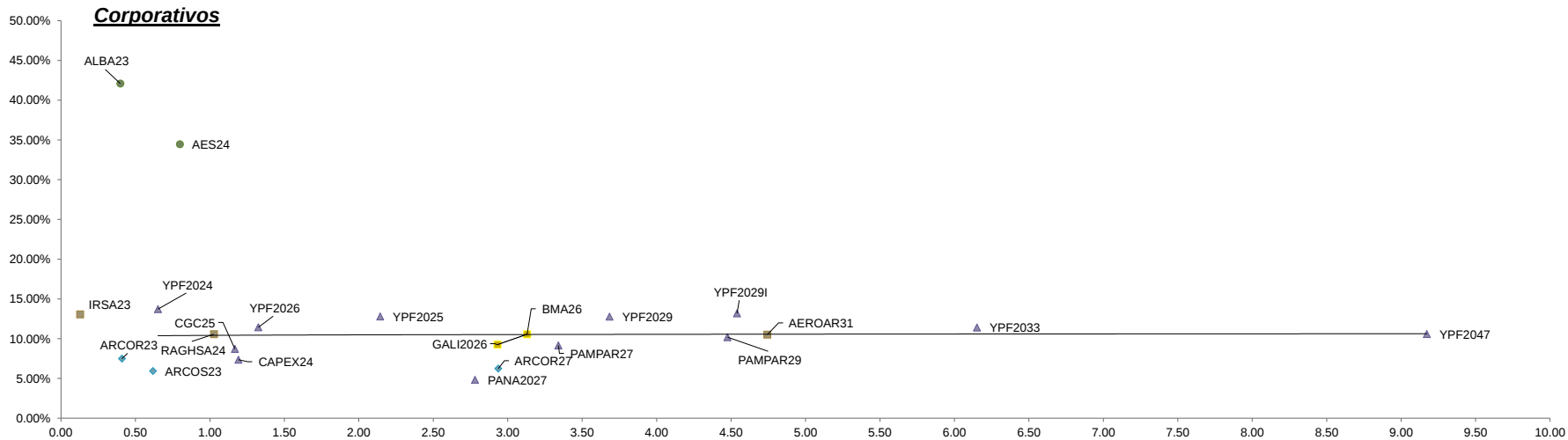
Fixed Income Research

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%	34.22	33.94%	31.47%	09-jul-23	1.000%	Sem.	34.26%	3.02	\$ 2,635.03	26.90	27.21%
Bonos Intern. 2030 Ley N.Y. - Step up	GD30	09-jul-30	100.00%	35.79	29.84%	27.90%	09-jul-23	0.500%	Sem.	35.81%	3.23	\$ 16,090.61	27.20	31.58%
Bonos Intern. 2035 Ley N.Y. - Step up	GD35	09-jul-35	100.00%	30.92	21.67%	20.61%	09-jul-23	1.500%	Sem.	30.99%	6.12	\$ 20,501.72	25.73	20.17%
Bonos Intern. 2038 Ley N.Y. - Step up	GD38	09-ene-38	100.00%	36.92	21.62%	20.57%	09-jul-23	3.875%	Sem.	37.08%	5.20	\$ 11,405.07	31.91	15.70%
Bonos Intern. 2041 Ley N.Y. - Step up	GD41	09-jul-41	100.00%	34.26	18.80%	17.99%	09-jul-23	3.500%	Sem.	34.41%	6.22	\$ 10,482.11	28.46	20.38%
Bonos Intern. 2046 Ley N.Y. - Step up	GD46	09-jul-46	100.00%	31.16	22.70%	21.54%	09-jul-23	1.500%	Sem.	31.23%	4.90	\$ 2,092.00	25.86	20.49%
BONAR 2029 - step up	AL29	09-jul-29	100.00%	28.97	40.64%	37.19%	09-jul-23	1.000%	Sem.	28.95%	2.87	\$ 2,194.28	22.31	29.85%
BONAR 2030 - step up	AL30	09-jul-30	100.00%	30.76	35.43%	32.75%	09-jul-23	0.500%	Sem.	30.75%	3.05	\$ 13,517.56	23.72	29.68%
BONAR 2035 - step up	AL35	09-jul-35	100.00%	29.82	22.38%	21.25%	09-jul-23	1.500%	Sem.	29.79%	6.03	\$ 19,069.87	23.32	27.87%
BONAR 2038 - step up	AE38	09-ene-38	100.00%	33.30	24.02%	22.73%	09-jul-23	3.875%	Sem.	33.22%	4.94	\$ 7,216.66	30.31	9.86%
BONAR 2041 - step up	AL41	09-jul-41	100.00%	30.37	21.11%	20.10%	09-jul-23	3.500%	Sem.	30.30%	5.86	\$ 1,500.11	27.62	9.96%
Soberanos Euros														
Bonos Intern. 2029 Euros - Step up	GE29	09-jul-29	100.00%	28.98	39.15%	35.92%	09-jul-23	0.500%	Sem.	29.00%	2.95	\$ 90.39	25.12	15.37%
Bonos Intern. 2030 Euros - Step up	GE30	09-jul-30	100.00%	29.69	34.96%	32.35%	09-jul-23	0.125%	Sem.	29.70%	3.11	\$ 1,165.59	24.67	20.35%
Bonos Intern. 2035 Euros - Step up	GE35	09-jul-35	100.00%	26.00	23.04%	21.85%	09-jul-23	0.875%	Sem.	26.04%	6.21	\$ 298.80	22.44	15.86%
Bonos Intern. 2038 Euros - Step up	GE38	09-ene-38	100.00%	30.32	24.09%	22.79%	09-jul-23	3.000%	Sem.	30.45%	5.09	\$ 809.34	25.97	16.75%
Bonos Intern. 2041 Euros - Step up	GE41	09-jul-41	100.00%	28.00	21.11%	20.10%	09-jul-23	2.750%	Sem.	28.13%	6.06	\$ 1,572.60	24.30	15.23%
Bonos Intern. 2046 Euros - Step up	GE46	09-jul-46	100.00%	26.79	24.38%	23.05%	09-jul-23	0.875%	Sem.	26.83%	4.77	\$ 248.13	22.71	17.97%
Provinciales														
Buenos Aires 2037A	BA37D	01-sep-37	100.00%	39.69	27.47%	25.81%	01-mar-23	6.625%	Sem.	39.04%	3.64	\$ 6,200.00	34.93	13.63%
Buenos Aires 2037B	BB37D	01-sep-37	100.00%	31.86	25.61%	24.15%	01-mar-23	5.875%	Sem.	31.39%	4.83	\$ 770.00	29.18	9.18%
Buenos Aires 2037C	BC37D	01-sep-37	100.00%	29.54	25.60%	24.14%	01-mar-23	5.250%	Sem.	29.17%	4.97	\$ 150.00	27.20	8.60%
Ciudad de Bs. As. 2027	CABA27	01-jun-27	100.00%	93.95	9.90%	9.67%	01-jun-23	7.500%	Sem.	94.03%	2.80	\$ 890.00	91.91	2.22%
Cordoba 2025	PDCAR25	10-dic-25	100.00%	86.96	17.45%	16.75%	10-jun-23	3.000%	Sem.	87.09%	1.33	\$ 679.00	80.90	7.49%
Cordoba 2027	PDCAR27	01-jun-27	100.00%	76.28	16.60%	15.96%	01-jun-23	3.000%	Sem.	76.56%	2.87	\$ 494.00	66.91	14.00%
Cordoba 2029	PDCAR29	01-feb-29	100.00%	69.75	16.14%	15.53%	01-ago-23	3.000%	Sem.	69.75%	3.98	\$ 433.00	64.29	8.49%
Ciudad de Córdoba 2027	COROA27	29-sep-27	100.00%	64.85	27.28%	25.64%	29-mar-23	Step-up	Sem.	65.39%	2.07	\$ 22.15	61.38	5.65%
Mendoza 2029	PMM29	19-mar-29	100.00%	79.78	14.99%	14.47%	19-mar-23	2.750%	Sem.	80.10%	2.34	\$ 562.00	75.32	5.92%
Chubut 2026	BOGAR26	26-jul-26	58.33%	87.64	16.83%	15.86%	26-abr-23	7.750%	Trim.	87.66%	1.57	\$ 379.17	81.70	7.27%
Neuquen 2030 abr	NEU30A	27-abr-30	100.00%	77.64	14.81%	14.30%	27-abr-23	2.500%	Sem.	78.03%	3.12	\$ 366.00	68.48	13.38%
Neuquen 2030 may	NEU30M	12-may-30	92.42%	98.38	9.48%	9.16%	12-feb-23	5.170%	Sem.	98.41%	2.88	\$ 332.23	95.67	2.83%
Santa Fe 2023	SFE23	23-mar-23	50.00%	98.42	19.83%	18.93%	23-mar-23	7.000%	Sem.	98.46%	0.13	\$ 125.00	97.06	1.40%
Santa Fe 2027	SFE27	01-nov-27	100.00%	84.44	12.59%	12.22%	01-may-23	6.900%	Sem.	84.71%	3.04	\$ 250.00	78.46	7.62%
Rio Negro 2028	PRN28	10-mar-28	100.00%	57.23	32.23%	29.98%	10-mar-23	2.750%	Sem.	58.33%	2.04	\$ 225.00	55.42	3.27%
Tierra del fuego 2027	FUE27	17-abr-27	58.00%	98.51	10.04%	9.68%	17-abr-23	8.950%	Trim.	98.52%	2.03	\$ 118.97	93.46	5.40%



Fixed Income Research

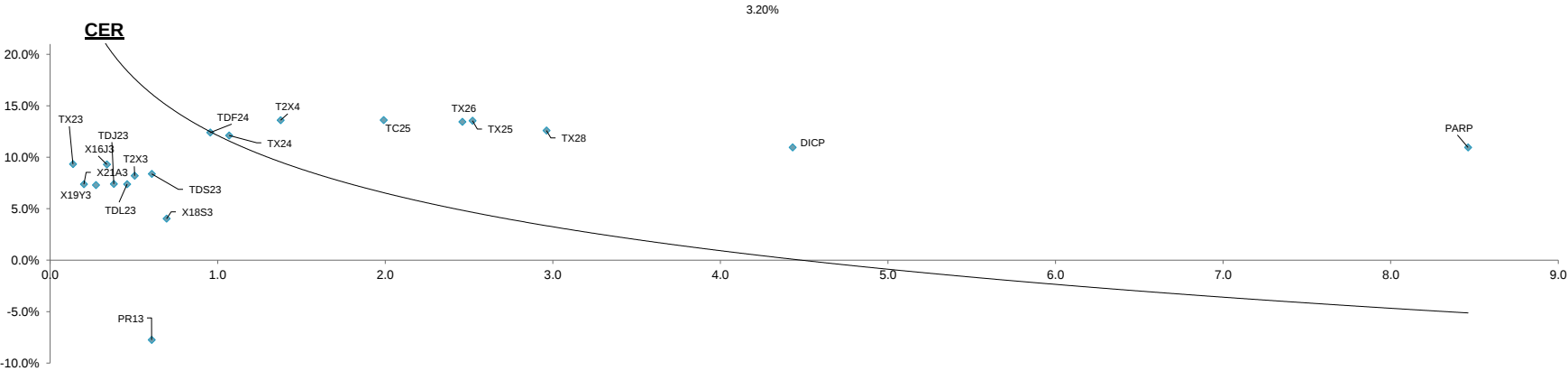
Bond	Ticker	Maturity	V.R. (%)	Price	TIR	TNA	Next coupon	Cupon	Frec	Parity	M Dur	Outstanding (MM)	30/12	MTD
Corporativos														
Alimentos y bebidas														
Arcor 2023	ARCOR23	06-jul-23	100.00%	99.40	7.63%	7.49%	06-jul-23	6.000%	Sem.	99.40%	0.41	\$ 500.00	99.70	-0.30%
Arcor 2027	ARCOR27	09-oct-27	100.00%	106.80	6.34%	6.24%	09-abr-23	8.250%	Sem.	106.67%	2.94	\$ 127.94	106.80	0.00%
Arcos dorados 2023	ARCOS23	27-sep-23	100.00%	100.40	6.01%	5.92%	27-mar-23	6.625%	Sem.	100.39%	0.62	\$ 348.47	100.60	-0.20%
Bancos														
Galicia 2026	GALI2026	19-jul-26	100.00%	97.10	9.46%	9.25%	19-jul-23	8.250%	Sem.	97.11%	2.93	\$ 250.00	93.90	3.41%
Banco Macro 2026	BMA26	04-nov-26	100.00%	88.40	10.83%	10.55%	04-may-23	6.750%	Sem.	88.59%	3.13	\$ 400.00	83.70	5.62%
Petróleo y Gas														
Capex 2024	CAPEX24	15-may-24	100.00%	99.40	7.49%	7.35%	15-may-23	6.875%	Sem.	99.41%	1.19	\$ 300.00	98.00	1.43%
Cia Gral de Combustible 2025	CGC25	08-mar-25	86.70%	100.90	8.90%	8.71%	08-mar-23	9.500%	Sem.	100.87%	1.17	\$ 260.10	99.90	1.00%
Panamerican Energy 2027	PANA2027	30-abr-27	100.00%	112.70	4.87%	4.81%	30-abr-23	9.125%	Sem.	112.40%	2.78	\$ 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.	94.61%	3.34	\$ 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.	95.23%	4.48	\$ 292.53	92.30	2.93%
YPF 2024	YPF2024	04-abr-24	70.00%	96.60	14.19%	13.72%	04-abr-23	8.750%	Sem.	96.70%	0.65	\$ 927.50	95.20	1.47%
YPF 2025	YPF2025	28-jul-25	100.00%	91.10	13.20%	12.79%	28-jul-23	8.500%	Sem.	91.11%	2.14	\$ 1,500.00	84.70	7.56%
YPF2026 (Clase XVI)	YPF2026	12-feb-26	100.00%	96.70	11.93%	11.43%	12-feb-23	4.000%	Sem.	96.77%	1.33	\$ 775.31	95.10	1.68%
YPF2029 (Clase XVII)	YPF2029	30-jun-29	100.00%	86.60	13.18%	12.78%	30-jun-23	9.000%	Sem.	86.71%	3.68	\$ 747.00	80.10	8.11%
YPF2029 (Clase I)	YPF2029I	27-jun-29	100.00%	80.10	13.62%	13.18%	27-jun-23	8.500%	Sem.	80.27%	4.54	\$ 500.00	75.60	5.95%
YPF2033 (Clase XVIII)	YPF2033	30-sep-33	100.00%	74.60	11.72%	11.40%	30-mar-23	7.000%	Sem.	74.73%	6.15	\$ 575.00	66.30	12.52%
YPF 2047	YPF2047	15-dic-47	100.00%	68.70	10.86%	10.58%	15-jun-23	7.000%	Sem.	68.99%	9.17	\$ 750.00	60.50	13.55%
Utilidades														
AES 2024	AES24	02-feb-24	100.00%	78.80	37.43%	34.46%	02-feb-23	7.750%	Sem.	79.60%	0.80	\$ 300.00	79.00	-0.25%
Albanesi 2023	ALBA23	27-jul-23	100.00%	87.10	46.52%	42.09%	27-jul-23	9.625%	Sem.	87.11%	0.40	\$ 336.00	86.10	1.16%
Albanesi 2027	ALBA27	01-dic-27	94.50%	77.10	22.63%	21.11%	01-jun-23	9.875%	Sem.	77.47%	2.12	\$ 317.52	62.40	23.56%
Otros														
Aeropuertos Argentina 2000	AEROAR27	01-feb-27	66.67%	90.30	12.90%	12.32%	01-may-23	9.375%	Sem.	90.30%	1.83	\$ 204.00	90.20	0.11%
Aeropuertos Argentina 2000	AEROAR31	01-ago-31	100.00%	90.80	10.93%	10.50%	01-may-23	8.500%	Sem.	90.80%	4.74	\$ 64.00	84.40	7.58%
IRSA 2023	IRSA23	23-mar-23	100.00%	99.40	13.47%	13.04%	23-mar-23	8.750%	Sem.	99.42%	0.13	\$ 360.00	99.60	-0.20%
Raghsa 2024	RAGHSA24	21-mar-24	100.00%	96.50	10.84%	10.56%	21-mar-23	7.250%	Sem.	96.59%	1.03	\$ 119.73	95.50	1.05%



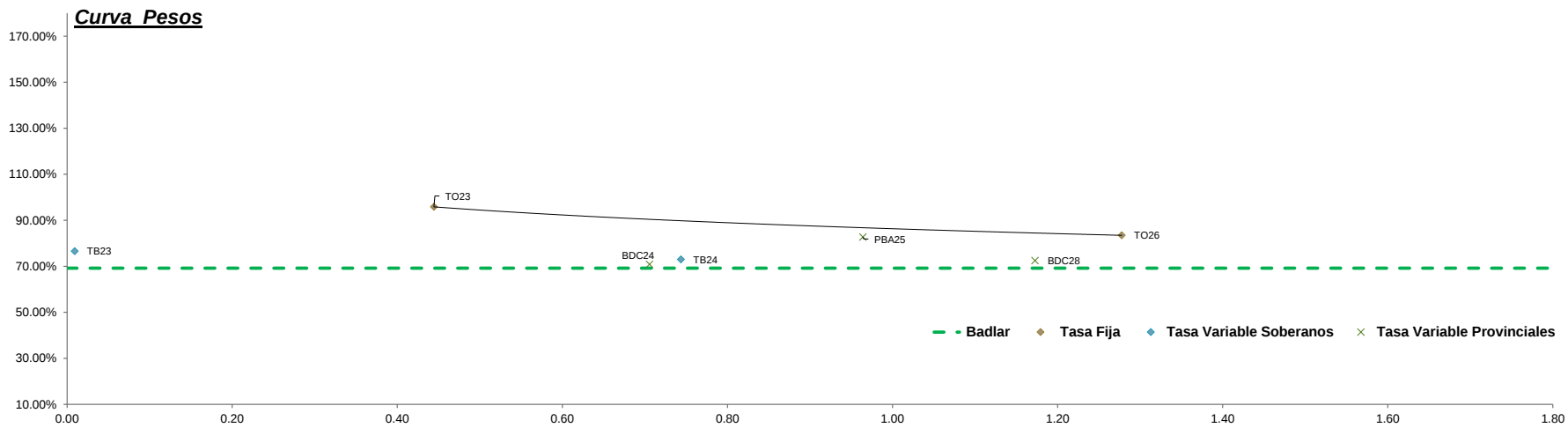
Fixed Income Research



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%	185.12	98.89%	69.81%	17-feb-23	Fijo 0%	-	97.03%	0.03	\$ 385,176.00	174.45	6.11%
BONCER 2023	TC23	06-mar-23	100.00%	869.00	95.82%	79.87%	06-mar-23	Fija 4%	Sem.	94.43%	0.06	\$ 28,300.00	830.00	4.70%
Bono del Tesoro CER 2023	TX23	25-mar-23	100.00%	372.80	9.56%	9.34%	25-mar-23	Fija 1.40%	Sem.	98.90%	0.14	\$ 308,023.00	353.25	5.54%
Lecer 04/2023	X21A3	21-abr-23	100.00%	176.13	7.59%	7.38%	21-abr-23	Fijo 0%	-	98.43%	0.20	\$ 240,657.00	168.20	4.72%
Lecer 05/2023	X19Y3	19-may-23	100.00%	168.08	7.49%	7.30%	19-may-23	Fijo 0%	-	97.91%	0.27	\$ 337,491.00	160.84	4.50%
Lecer 06/2023	X16J3	16-jun-23	100.00%	132.20	9.58%	9.31%	16-jun-23	Fijo 0%	-	96.67%	0.34	\$ 182,679.00	126.10	4.83%
Bono Dual 06/2023	TDJ23	30-jun-23	100.00%	18,559.06	7.57%	7.41%	30-jun-23	Fijo 2%	-	97.84%	0.38	\$ 4,641.30	17,879.95	3.80%
Bono Dual 07/2023	TDL23	31-jul-23	100.00%	18,479.91	7.52%	7.38%	31-jul-23	Fijo 2%	-	97.42%	0.46	\$ 13,075.00	17,636.92	4.78%
Bono del Tesoro CER 2023	T2X3	13-ago-23	100.00%	330.95	8.37%	8.20%	13-feb-23	Fija 1.45%	Sem.	96.59%	0.50	\$ 432,188.00	318.02	4.07%
Lecer 09/2023	X18S3	18-sep-23	100.00%	124.00	4.05%	4.03%	18-sep-23	Fijo 0%	-	97.17%	0.70	\$ 46,647.00	115.50	7.36%
Bono Dual 09/2023	TDS23	29-sep-23	100.00%	18,260.00	8.50%	8.38%	29-sep-23	Fijo 2.25%	-	96.15%	0.61	\$ 8,739.00	17,500.00	4.34%
Bono Dual 02/2024	TDF24	28-feb-24	100.00%	17,270.00	12.35%	12.40%	28-feb-24	Fijo 3%	-	91.02%	0.96	\$ 3,709.40	16,250.00	6.28%
Bocon Prov Serie 6*	PR13	15-mar-24	12.02%	805.04	-7.48%	-7.75%	15-feb-23	Fija 2%	Mensual	106.26%	0.61	\$ 84,375.74	802.00	0.38%
Bono del Tesoro CER 2024	TX24	25-mar-24	100.00%	335.61	12.48%	12.12%	25-mar-23	Fija 1.50%	Sem.	89.00%	1.07	\$ 345,783.00	319.60	5.01%
Bono del Tesoro CER2 2024	T2X4	26-jul-24	100.00%	238.25	14.06%	13.60%	26-jul-23	Fija 1.55%	Sem.	84.30%	1.38	\$ 309,278.00	232.90	2.30%
BONCER 2025	TC25	27-abr-25	100.00%	692.53	14.08%	13.61%	27-abr-23	Fija 4%	Sem.	82.15%	1.99	\$ 29,907.80	667.00	3.83%
Bono del Tesoro CER 2025	TX25	09-nov-25	100.00%	121.00	14.01%	13.55%	09-may-23	Fija 1.80%	Sem.	73.67%	2.52	\$ 48,154.00	109.00	11.01%
Bono del Tesoro CER 2026	TX26	09-nov-26	100.00%	251.25	13.89%	13.44%	09-may-23	Fija 2.00%	Sem.	74.59%	2.46	\$ 190,747.00	241.00	4.25%
Bono del Tesoro CER 2028	TX28	09-nov-28	100.00%	243.50	12.99%	12.59%	09-may-23	Fija 2.25%	Sem.	72.25%	2.96	\$ 75,905.00	233.40	4.33%
Discount \$ Ley Arg.	DICP	31-dic-33	100.00%	5,230.00	11.26%	10.96%	30-jun-23	Fija 5.83%	Sem.	78.90%	4.43	\$ 10,472.48	4,930.00	6.09%
PAR \$ Ley Arg.	PARP	31-dic-38	100.00%	2,301.00	11.25%	10.95%	31-mar-23	1.77%	Sem.	44.03%	8.46	\$ 2,860.55	2,145.00	7.27%
Tasa Fija														
Letra del Tesoro a Dcto. 28/02/23	S28F3	28-feb-23	100.00%	95.15	95.85%	68.92%	28-feb-23	Fijo 0%	-	95.15%	0.04	\$ 91,625.00	89.90	5.84%
Letra del Tesoro a Dcto. 31/03/23	S31M3	31-mar-23	100.00%	89.24	104.65%	75.85%	31-mar-23	Fijo 0%	-	89.24%	0.09	\$ 21,726.00	83.65	6.69%
Letra del Tesoro a Dcto. 28/04/23	S28A3	28-abr-23	100.00%	83.76	112.20%	82.31%	28-abr-23	Fijo 0%	-	83.76%	0.13	\$ 21,726.00	79.07	5.93%
Letra del Tesoro a Dcto. 31/05/23	S31Y3	31-may-23	100.00%	78.17	112.81%	85.63%	31-may-23	Fijo 0%	-	78.17%	0.18	\$ 21,726.00	75.00	4.23%
Letra del Tesoro a Dcto. 30/06/23	S30J3	30-jun-23	100.00%	73.22	114.56%	89.58%	30-jun-23	Fijo 0%	-	73.22%	0.22	\$ 21,726.00	70.00	4.61%
Bote 10/2023	TO23	18-oct-23	100.00%	68.91	118.78%	95.83%	17-abr-23	Fija 16.00%	Sem.	65.78%	0.44	\$ 64,150.35	65.75	4.81%
Bote 10/2026	TO26	18-oct-26	100.00%	28.90	100.87%	83.46%	17-abr-23	Fija 15.50%	Sem.	27.63%	1.28	\$ 96,569.71	26.80	7.84%
Bote Encaje 05/2027	TY27P	23-may-27	100.00%	95.13	59.86%	52.87%	23-may-23	Fija 43.25%	Sem.	87.75%	1.24	\$ 502,949.00	97.80	-2.73%
Tasa Variable														
Bono del Tesoro Badlar 02/23	TB23	05-feb-23	100.00%	117.85	101.51%	76.58%	05-feb-23	Badlar + 525pbs	Trim.	99.92%	0.01	\$ 91,548.00	111.00	6.17%
Bono del Tesoro Badlar 04/24	TB24	18-abr-24	100.00%	103.00	95.46%	72.96%	18-abr-23	Badlar + 500pbs	Trim.	100.17%	0.74	\$ 9,297.00	106.00	-2.83%
Ciudad de Buenos Aires 2024	BDC24	29-mar-24	100.00%	107.00	91.99%	70.85%	29-mar-23	Badlar + 325pbs	Trim.	100.28%	0.71	\$ 43,603.35	103.85	3.03%
Ciudad de Buenos Aires 2028	BDC28	22-feb-28	100.00%	113.50	94.61%	72.45%	22-feb-23	Badlar + 375pbs	Trim.	99.42%	1.17	\$ 13,262.47	105.00	8.10%
Provincia de Buenos Aires 2025	PBA25	12-abr-25	100.00%	93.35	112.13%	82.74%	12-abr-23	Badlar + 375pbs	Trim.	89.79%	0.96	\$ 30,000.00	105.10	-11.18%
Dólar Linked														
Bote vinculado al Dólar 04/2023	TV23	28-abr-23	100.00%	18,674.48	0.22%	0.22%	28-abr-23	0.30%	Sem.	100.02%	0.24	\$ 3,016.00	17,857.30	4.58%
Bono Dual 06/2023	TDJ23	30-jun-23	100.00%	18,559.06	1.28%	1.28%	30-jun-23	0.00%	-	99.48%	0.40	\$ 4,641.30	17,879.95	3.80%
Bono Dual 07/2023	TDL23	31-jul-23	100.00%	18,479.91	1.94%	1.93%	31-jul-23	0.00%	-	99.06%	0.48	\$ 13,075.00	17,636.92	4.78%
Bote vinculado al Dólar 07/2023	T2V3	31-jul-23	0.00%	18,300.00	3.98%	3.95%	31-jul-23	0.00%	Sem.	98.09%	0.48	\$ -	17,600.00	3.98%
Bono Dual 09/2023	TDS23	29-sep-23	100.00%	18,260.00	3.32%	3.30%	29-sep-23	0.00%	-	97.88%	0.64	\$ 8,739.00	17,500.00	4.34%
Bono Dual 02/2024	TDF24	28-feb-24	100.00%	17,270.00	7.45%	7.47%	28-feb-24	0.00%	-	92.57%	1.00	\$ 3,709.40	16,250.00	6.28%
Bote vinculado al Dólar 04/2024	TV24	30-abr-24	100.00%	16,050.00	13.44%	13.02%	30-abr-23	0.40%	Sem.	85.94%	1.16	\$ 1,278.00	15,470.00	3.75%



Dólar	186.5600
Tasa Ref.	75.0000%
Badlar Priv.	69.1875%
Libor 90 días	4.8253%
CER	77.0517
IPC Dic.	5.1%



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