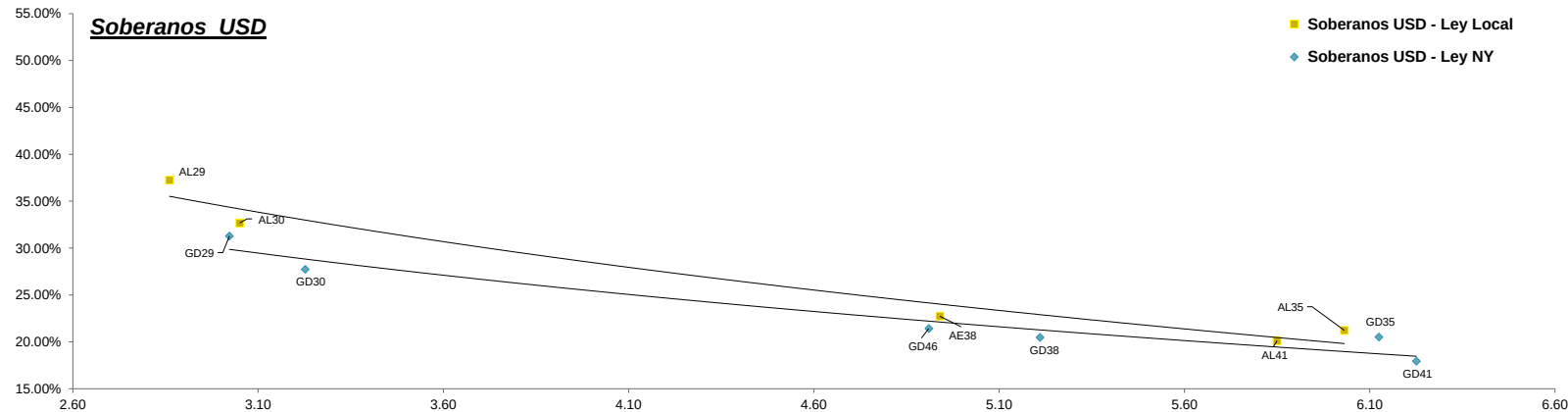


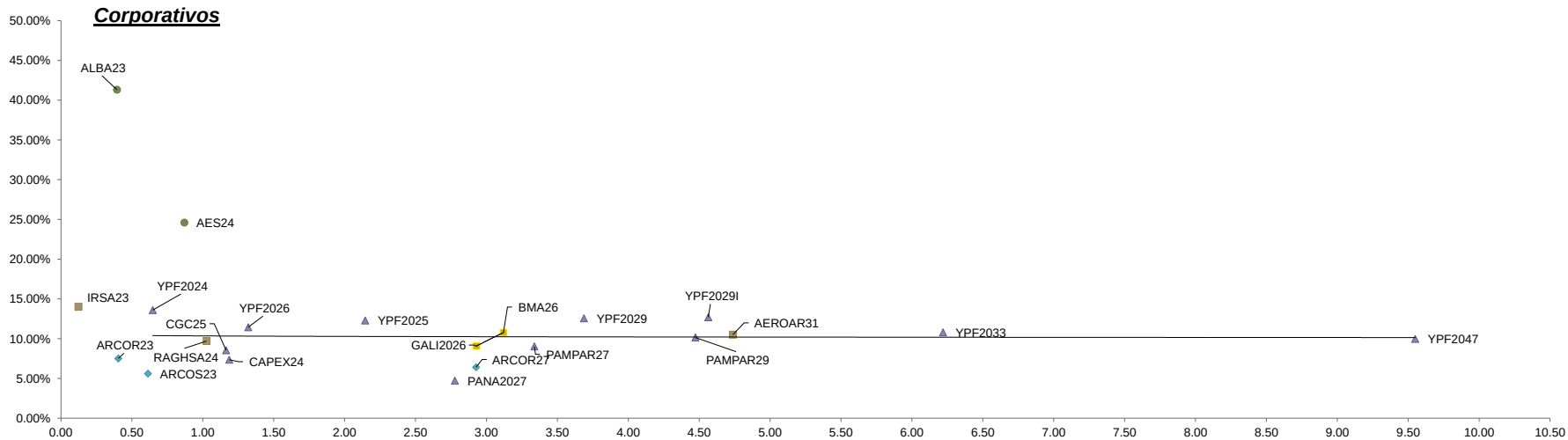
Fixed Income Research

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%	34.46	33.73%	31.28%	09-jul-23	1.000%	Sem.	34.51%	3.02	\$ 2,635.03	26.90	28.10%
Bonos Intern. 2030 Ley N.Y. - Step up	GD30	09-jul-30	100.00%	36.03	29.65%	27.73%	09-jul-23	0.500%	Sem.	36.05%	3.23	\$ 16,090.61	27.20	32.46%
Bonos Intern. 2035 Ley N.Y. - Step up	GD35	09-jul-35	100.00%	31.11	21.57%	20.52%	09-jul-23	1.500%	Sem.	31.18%	6.12	\$ 20,501.72	25.73	20.91%
Bonos Intern. 2038 Ley N.Y. - Step up	GD38	09-ene-38	100.00%	37.10	21.53%	20.48%	09-jul-23	3.875%	Sem.	37.27%	5.21	\$ 11,405.07	31.91	16.26%
Bonos Intern. 2041 Ley N.Y. - Step up	GD41	09-jul-41	100.00%	34.40	18.74%	17.93%	09-jul-23	3.500%	Sem.	34.56%	6.23	\$ 10,482.11	28.46	20.87%
Bonos Intern. 2046 Ley N.Y. - Step up	GD46	09-jul-46	100.00%	31.37	22.57%	21.42%	09-jul-23	1.500%	Sem.	31.44%	4.91	\$ 2,092.00	25.86	21.31%
BONAR 2029 - step up	AL29	09-jul-29	100.00%	28.97	40.72%	37.25%	09-jul-23	1.000%	Sem.	28.95%	2.86	\$ 2,194.28	22.31	29.85%
BONAR 2030 - step up	AL30	09-jul-30	100.00%	30.88	35.35%	32.68%	09-jul-23	0.500%	Sem.	30.87%	3.05	\$ 13,517.56	23.72	30.19%
BONAR 2035 - step up	AL35	09-jul-35	100.00%	29.90	22.36%	21.23%	09-jul-23	1.500%	Sem.	29.87%	6.03	\$ 19,069.87	23.32	28.22%
BONAR 2038 - step up	AE38	09-ene-38	100.00%	33.34	24.02%	22.73%	09-jul-23	3.875%	Sem.	33.25%	4.94	\$ 7,216.66	30.31	10.00%
BONAR 2041 - step up	AL41	09-jul-41	100.00%	30.37	21.13%	20.12%	09-jul-23	3.500%	Sem.	30.30%	5.85	\$ 1,500.11	27.62	9.96%
Soberanos Euros														
Bonos Intern. 2029 Euros - Step up	GE29	09-jul-29	100.00%	29.07	39.10%	35.88%	09-jul-23	0.500%	Sem.	29.09%	2.94	\$ 90.39	25.12	15.72%
Bonos Intern. 2030 Euros - Step up	GE30	09-jul-30	100.00%	29.72	34.99%	32.37%	09-jul-23	0.125%	Sem.	29.73%	3.10	\$ 1,165.59	24.67	20.47%
Bonos Intern. 2035 Euros - Step up	GE35	09-jul-35	100.00%	26.43	22.77%	21.60%	09-jul-23	0.875%	Sem.	26.47%	6.23	\$ 298.80	22.44	17.78%
Bonos Intern. 2038 Euros - Step up	GE38	09-ene-38	100.00%	30.22	24.18%	22.87%	09-jul-23	3.000%	Sem.	30.37%	5.08	\$ 809.34	25.97	16.37%
Bonos Intern. 2041 Euros - Step up	GE41	09-jul-41	100.00%	28.12	21.05%	20.04%	09-jul-23	2.750%	Sem.	28.26%	6.07	\$ 1,572.60	24.30	15.72%
Bonos Intern. 2046 Euros - Step up	GE46	09-jul-46	100.00%	26.67	24.51%	23.16%	09-jul-23	0.875%	Sem.	26.71%	4.75	\$ 248.13	22.71	17.44%
Provinciales														
Buenos Aires 2037A	BA37D	01-sep-37	100.00%	40.15	27.16%	25.53%	01-mar-23	6.625%	Sem.	39.49%	3.67	\$ 6,200.00	34.93	14.94%
Buenos Aires 2037B	BB37D	01-sep-37	100.00%	33.75	24.33%	23.00%	01-mar-23	5.875%	Sem.	33.25%	4.98	\$ 770.00	29.18	15.66%
Buenos Aires 2037C	BC37D	01-sep-37	100.00%	29.52	25.64%	24.18%	01-mar-23	5.250%	Sem.	29.14%	4.96	\$ 150.00	27.20	8.53%
Ciudad de Bs. As. 2027	CABA27	01-jun-27	100.00%	94.04	9.87%	9.64%	01-jun-23	7.500%	Sem.	94.12%	2.79	\$ 890.00	91.91	2.32%
Cordoba 2025	PDCAR25	10-dic-25	100.00%	86.96	17.49%	16.79%	10-jun-23	3.000%	Sem.	87.10%	1.33	\$ 679.00	80.90	7.49%
Cordoba 2027	PDCAR27	01-jun-27	100.00%	76.73	16.39%	15.77%	01-jun-23	3.000%	Sem.	77.02%	2.87	\$ 494.00	66.91	14.68%
Cordoba 2029	PDCAR29	01-feb-29	100.00%	70.26	15.95%	15.36%	01-ago-23	3.000%	Sem.	70.27%	3.98	\$ 433.00	64.29	9.29%
Ciudad de Córdoba 2027	COROA27	29-sep-27	100.00%	65.92	26.46%	24.91%	29-mar-23	Step-up	Sem.	66.45%	2.08	\$ 22.15	61.38	7.40%
Mendoza 2029	PMM29	19-mar-29	100.00%	80.34	14.70%	14.19%	19-mar-23	2.750%	Sem.	80.65%	2.35	\$ 562.00	75.32	6.66%
Chubut 2026	BOGAR26	26-jul-26	58.33%	88.46	16.19%	15.29%	26-abr-23	7.750%	Trim.	88.48%	1.57	\$ 379.17	81.70	8.27%
Neuquen 2030 abr	NEU30A	27-abr-30	100.00%	78.49	14.46%	13.97%	27-abr-23	2.500%	Sem.	78.87%	3.13	\$ 366.00	68.48	14.62%
Neuquen 2030 may	NEU30M	12-may-30	92.42%	98.40	9.48%	9.16%	12-feb-23	5.170%	Sem.	98.43%	2.87	\$ 332.23	95.67	2.85%
Santa Fe 2023	SFE23	23-mar-23	50.00%	98.51	19.57%	18.69%	23-mar-23	7.000%	Sem.	98.55%	0.12	\$ 125.00	97.06	1.49%
Santa Fe 2027	SFE27	01-nov-27	100.00%	85.61	12.13%	11.78%	01-may-23	6.900%	Sem.	85.86%	3.04	\$ 250.00	78.46	9.11%
Rio Negro 2028	PRN28	10-mar-28	100.00%	57.64	31.90%	29.69%	10-mar-23	2.750%	Sem.	58.75%	2.04	\$ 225.00	55.42	4.01%
Tierra del fuego 2027	FUE27	17-abr-27	58.00%	98.75	9.91%	9.56%	17-abr-23	8.950%	Trim.	98.76%	2.03	\$ 118.97	93.46	5.66%



Fixed Income Research

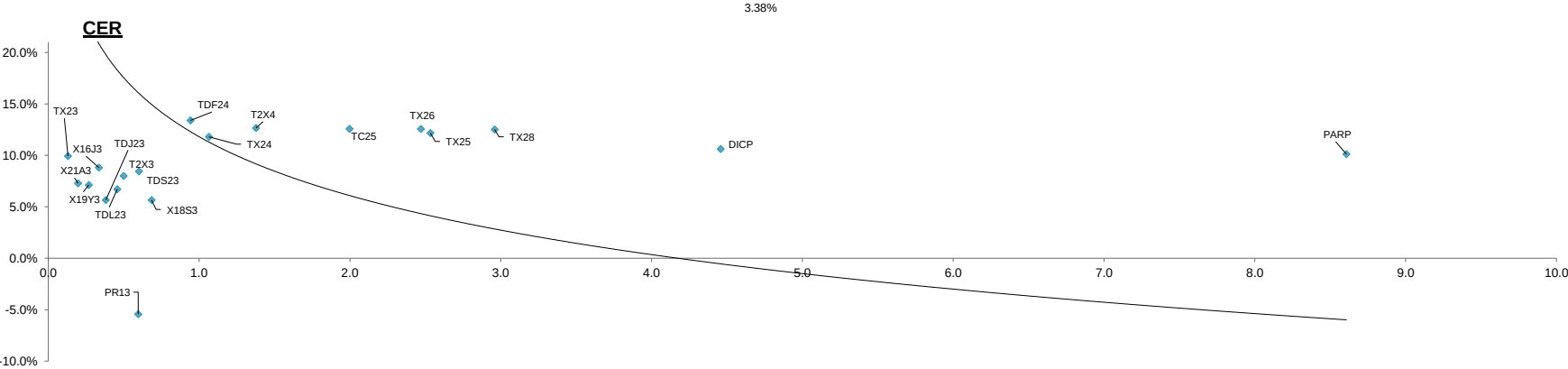
Bond	Ticker	Maturity	V.R. (%)	Price	TIR	TNA	Next coupon	Cupon	Frec	Parity	M Dur	Outstanding (MM)	30/12	MTD
Corporativos														
Alimentos y bebidas														
Arcor 2023	ARCOR23	06-jul-23	100.00%	99.40	7.65%	7.51%	06-jul-23	6.000%	Sem.	99.40%	0.40	\$ 500.00	99.70	-0.30%
Arcor 2027	ARCOR27	09-oct-27	100.00%	106.30	6.50%	6.40%	09-abr-23	8.250%	Sem.	106.18%	2.93	\$ 127.94	106.80	-0.47%
Arcos dorados 2023	ARCOS23	27-sep-23	100.00%	100.60	5.68%	5.60%	27-mar-23	6.625%	Sem.	100.59%	0.61	\$ 348.47	100.60	0.00%
Bancos														
Galicia 2026	GALI2026	19-jul-26	100.00%	97.60	9.28%	9.07%	19-jul-23	8.250%	Sem.	97.61%	2.93	\$ 250.00	93.90	3.94%
Banco Macro 2026	BMA26	04-nov-26	100.00%	87.80	11.06%	10.77%	04-may-23	6.750%	Sem.	88.00%	3.12	\$ 400.00	83.70	4.90%
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%	101.10	8.72%	8.54%	08-mar-23	9.500%	Sem.	101.06%	1.16	\$ 260.10	99.90	1.20%
Panamerican Energy 2027	PANA2027	30-abr-27	100.00%	113.00	4.77%	4.71%	30-abr-23	9.125%	Sem.	112.69%	2.78	\$ 300.00	112.60	0.36%
Pampa Energia 2027	PAMPAR27	24-ene-27	100.00%	95.00	9.22%	9.02%	24-jul-23	7.500%	Sem.	95.01%	3.34	\$ 750.00	92.20	3.04%
Pampa Energia 2029	PAMPAR29	15-abr-29	100.00%	95.30	10.40%	10.14%	15-abr-23	9.125%	Sem.	95.43%	4.47	\$ 292.53	92.30	3.25%
YPF 2024	YPF2024	04-abr-24	70.00%	96.70	14.06%	13.60%	04-abr-23	8.750%	Sem.	96.80%	0.65	\$ 927.50	95.20	1.58%
YPF 2025	YPF2025	28-jul-25	100.00%	92.10	12.67%	12.29%	28-jul-23	8.500%	Sem.	92.11%	2.15	\$ 1,500.00	84.70	8.74%
YPF2026 (Clase XVI)	YPF2026	12-feb-26	100.00%	96.70	11.94%	11.44%	12-feb-23	4.000%	Sem.	96.77%	1.32	\$ 775.31	95.10	1.68%
YPF2029 (Clase XVII)	YPF2029	30-jun-29	100.00%	87.30	12.96%	12.56%	30-jun-23	9.000%	Sem.	87.41%	3.69	\$ 747.00	80.10	8.99%
YPF2029 (Clase I)	YPF2029I	27-jun-29	100.00%	81.90	13.11%	12.70%	27-jun-23	8.500%	Sem.	82.06%	4.56	\$ 500.00	75.60	8.33%
YPF2033 (Clase XVIII)	YPF2033	30-sep-33	100.00%	77.50	11.09%	10.79%	30-mar-23	7.000%	Sem.	77.62%	6.22	\$ 575.00	66.30	16.89%
YPF 2047	YPF2047	15-dic-47	100.00%	72.80	10.22%	9.97%	15-jun-23	7.000%	Sem.	73.06%	9.55	\$ 750.00	60.50	20.33%
Utilidades														
AES 2024	AES24	02-feb-24	100.00%	85.90	26.11%	24.60%	02-ago-23	7.750%	Sem.	85.90%	0.87	\$ 300.00	79.00	8.73%
Albanesi 2023	ALBA23	27-jul-23	100.00%	87.50	45.57%	41.31%	27-jul-23	9.625%	Sem.	87.52%	0.40	\$ 336.00	86.10	1.63%
Albanesi 2027	ALBA27	01-dic-27	94.50%	77.80	22.18%	20.71%	01-jun-23	9.875%	Sem.	78.17%	2.12	\$ 317.52	62.40	24.68%
Otros														
Aeropuertos Argentina 2000	AEROAR27	01-feb-27	66.67%	90.90	12.52%	11.97%	01-may-23	9.375%	Sem.	90.90%	1.83	\$ 204.00	90.20	0.78%
Aeropuertos Argentina 2000	AEROAR31	01-ago-31	100.00%	90.80	10.93%	10.51%	01-may-23	8.500%	Sem.	90.80%	4.74	\$ 64.00	84.40	7.58%
IRSA 2023	IRSA23	23-mar-23	100.00%	99.30	14.50%	14.01%	23-mar-23	8.750%	Sem.	99.32%	0.12	\$ 360.00	99.60	-0.30%
Raghsa 2024	RAGHSA24	21-mar-24	100.00%	97.40	9.93%	9.70%	21-mar-23	7.250%	Sem.	97.47%	1.03	\$ 119.73	95.50	1.99%



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%	185.85	97.77%	69.09%	17-feb-23	Fijo 0%	-	97.42%	0.02	\$ 385,176.00	174.45	6.54%
BONCER 2023	TC23	06-mar-23	100.00%	870.90	99.30%	82.35%	06-mar-23	Fija 4%	Sem.	94.62%	0.06	\$ 28,300.00	830.00	4.93%
Bono del Tesoro CER 2023	TX23	25-mar-23	100.00%	373.90	10.17%	9.93%	25-mar-23	Fija 1.40%	Sem.	98.87%	0.13	\$ 308,023.00	353.25	5.85%
Lecer 04/2023	X21A3	21-abr-23	100.00%	176.80	7.50%	7.29%	21-abr-23	Fijo 0%	-	98.49%	0.20	\$ 240,657.00	168.20	5.11%
Lecer 05/2023	X19Y3	19-may-23	100.00%	168.77	7.30%	7.12%	19-may-23	Fijo 0%	-	97.99%	0.27	\$ 337,491.00	160.84	4.93%
Lecer 06/2023	X16J3	16-jun-23	100.00%	132.92	9.06%	8.81%	16-jun-23	Fijo 0%	-	96.89%	0.33	\$ 182,679.00	126.10	5.41%
Bono Dual 06/2023	TDJ23	30-jun-23	100.00%	18,754.10	5.76%	5.66%	30-jun-23	Fijo 2%	-	98.54%	0.38	\$ 4,641.30	17,879.95	4.89%
Bono Dual 07/2023	TDL23	31-jul-23	100.00%	18,605.29	6.83%	6.71%	31-jul-23	Fijo 2%	-	97.76%	0.46	\$ 13,075.00	17,636.92	5.49%
Bono del Tesoro CER 2023	T2X3	13-ago-23	100.00%	332.50	8.16%	8.00%	13-feb-23	Fija 1.45%	Sem.	96.72%	0.50	\$ 432,188.00	318.02	4.55%
Lecer 09/2023	X18S3	18-sep-23	100.00%	123.00	5.69%	5.65%	18-sep-23	Fijo 0%	-	96.07%	0.68	\$ 46,647.00	115.50	6.49%
Bono Dual 09/2023	TDS23	29-sep-23	100.00%	18,319.06	8.57%	8.45%	29-sep-23	Fijo 2.25%	-	96.14%	0.60	\$ 8,739.00	17,500.00	4.68%
Bono Dual 02/2024	TDF24	28-feb-24	100.00%	17,175.00	13.34%	13.39%	28-feb-24	Fijo 3%	-	90.22%	0.94	\$ 3,709.40	16,250.00	5.69%
Bocon Prov Serie 6*	PR13	15-mar-24	12.02%	796.20	-5.30%	-5.44%	15-feb-23	Fija 2%	Mensual	104.74%	0.60	\$ 84,375.74	802.00	-0.72%
Bono del Tesoro CER 2024	TX24	25-mar-24	100.00%	338.04	12.15%	11.80%	25-mar-23	Fija 1.50%	Sem.	89.35%	1.06	\$ 345,783.00	319.60	5.77%
Bono del Tesoro CER2 2024	T2X4	26-jul-24	100.00%	242.30	13.06%	12.66%	26-jul-23	Fija 1.55%	Sem.	85.46%	1.38	\$ 309,278.00	232.90	4.04%
BONCER 2025	TC25	27-abr-25	100.00%	709.80	12.97%	12.57%	27-abr-23	Fija 4%	Sem.	83.91%	2.00	\$ 29,907.80	667.00	6.42%
Bono del Tesoro CER 2025	TX25	09-nov-25	100.00%	125.80	12.53%	12.16%	09-may-23	Fija 1.80%	Sem.	76.34%	2.53	\$ 48,154.00	109.00	15.41%
Bono del Tesoro CER 2026	TX26	09-nov-26	100.00%	257.76	12.96%	12.56%	09-may-23	Fija 2.00%	Sem.	76.27%	2.47	\$ 190,747.00	241.00	6.96%
Bono del Tesoro CER 2028	TX28	09-nov-28	100.00%	245.00	12.91%	12.52%	09-may-23	Fija 2.25%	Sem.	72.45%	2.96	\$ 75,905.00	233.40	4.97%
Discount \$ Ley Arg.	DICP	31-dic-33	100.00%	5,330.00	10.89%	10.61%	30-jun-23	Fija 5.83%	Sem.	80.13%	4.46	\$ 10,472.48	4,930.00	8.11%
PAR \$ Ley Arg.	PARP	31-dic-38	100.00%	2,480.00	10.38%	10.12%	31-mar-23	1.77%	Sem.	47.30%	8.61	\$ 2,860.55	2,145.00	15.62%
Tasa Fija														
Letra del Tesoro a Dcto. 28/02/23	S28F3	28-feb-23	100.00%	95.33	101.11%	71.57%	28-feb-23	Fijo 0%	-	95.33%	0.04	\$ 91,625.00	89.90	6.04%
Letra del Tesoro a Dcto. 31/03/23	S31M3	31-mar-23	100.00%	89.60	104.51%	75.62%	31-mar-23	Fijo 0%	-	89.60%	0.09	\$ 21,726.00	83.65	7.12%
Letra del Tesoro a Dcto. 28/04/23	S28A3	28-abr-23	100.00%	84.03	112.99%	82.58%	28-abr-23	Fijo 0%	-	84.03%	0.13	\$ 21,726.00	79.07	6.27%
Letra del Tesoro a Dcto. 31/05/23	S31Y3	31-may-23	100.00%	78.49	112.85%	85.47%	31-may-23	Fijo 0%	-	78.49%	0.17	\$ 21,726.00	75.00	4.66%
Letra del Tesoro a Dcto. 30/06/23	S30J3	30-jun-23	100.00%	73.50	114.79%	89.52%	30-jun-23	Fijo 0%	-	73.50%	0.21	\$ 21,726.00	70.00	5.00%
Bote 10/2023	TO23	18-oct-23	100.00%	69.85	115.70%	93.73%	17-abr-23	Fija 16.00%	Sem.	66.62%	0.44	\$ 64,150.35	65.75	6.24%
Bote 10/2026	TO26	18-oct-26	100.00%	28.89	101.34%	83.79%	17-abr-23	Fija 15.50%	Sem.	27.59%	1.27	\$ 96,569.71	26.80	7.80%
Bote Encaje 05/2027	TY27P	23-may-27	100.00%	97.83	57.30%	50.84%	23-may-23	Fija 43.25%	Sem.	90.04%	1.26	\$ 502,949.00	97.80	0.03%
Tasa Variable														
Bono del Tesoro Badlar 02/23	TB23	06-feb-23	100.00%	118.30	101.46%	76.55%	06-feb-23	Badlar + 525pbs	Trim.	99.94%	0.01	\$ 91,548.00	111.00	6.58%
Bono del Tesoro Badlar 04/24	TB24	18-abr-24	100.00%	103.00	97.93%	74.45%	18-abr-23	Badlar + 500pbs	Trim.	99.75%	0.73	\$ 9,297.00	106.00	-2.83%
Ciudad de Buenos Aires 2024	BDC24	29-mar-24	100.00%	107.53	93.31%	71.65%	29-mar-23	Badlar + 325pbs	Trim.	100.34%	0.70	\$ 43,603.35	103.85	3.54%
Ciudad de Buenos Aires 2028	BDC28	22-feb-28	100.00%	115.00	94.92%	72.63%	22-feb-23	Badlar + 375pbs	Trim.	100.34%	1.17	\$ 13,262.47	105.00	9.52%
Provincia de Buenos Aires 2025	PBA25	12-abr-25	100.00%	94.80	111.95%	82.64%	12-abr-23	Badlar + 375pbs	Trim.	90.80%	0.96	\$ 30,000.00	105.10	-9.80%
Dólar Linked														
Bote vinculado al Dólar 04/2023	TV23	28-abr-23	100.00%	18,670.00	2.04%	2.03%	28-abr-23	0.30%	Sem.	99.60%	0.23	\$ 3,016.00	17,857.30	4.55%
Bono Dual 06/2023	TDJ23	30-jun-23	100.00%	18,754.10	-0.33%	-0.33%	30-jun-23	0.00%	-	100.13%	0.40	\$ 4,641.30	17,879.95	4.89%
Bono Dual 07/2023	TDL23	31-jul-23	100.00%	18,605.29	1.37%	1.36%	31-jul-23	0.00%	-	99.34%	0.48	\$ 13,075.00	17,636.92	5.49%
Bote vinculado al Dólar 07/2023	T2V3	31-jul-23	0.00%	18,350.00	4.28%	4.24%	31-jul-23	0.00%	Sem.	97.98%	0.48	\$ -	17,600.00	4.26%
Bono Dual 09/2023	TDS23	29-sep-23	100.00%	18,319.06	3.45%	3.43%	29-sep-23	0.00%	-	97.81%	0.63	\$ 8,739.00	17,500.00	4.68%
Bono Dual 02/2024	TDF24	28-feb-24	100.00%	17,175.00	8.44%	8.47%	28-feb-24	0.00%	-	91.70%	0.99	\$ 3,709.40	16,250.00	5.69%
Bote vinculado al Dólar 04/2024	TV24	30-abr-24	100.00%	16,010.00	14.09%	13.63%	30-abr-23	0.40%	Sem.	85.39%	1.16	\$ 1,278.00	15,470.00	3.49%



Dólar

Tasa Ref.

Badlar Priv.

187.2900

75.0000%

70.2500%

Libor 90 días

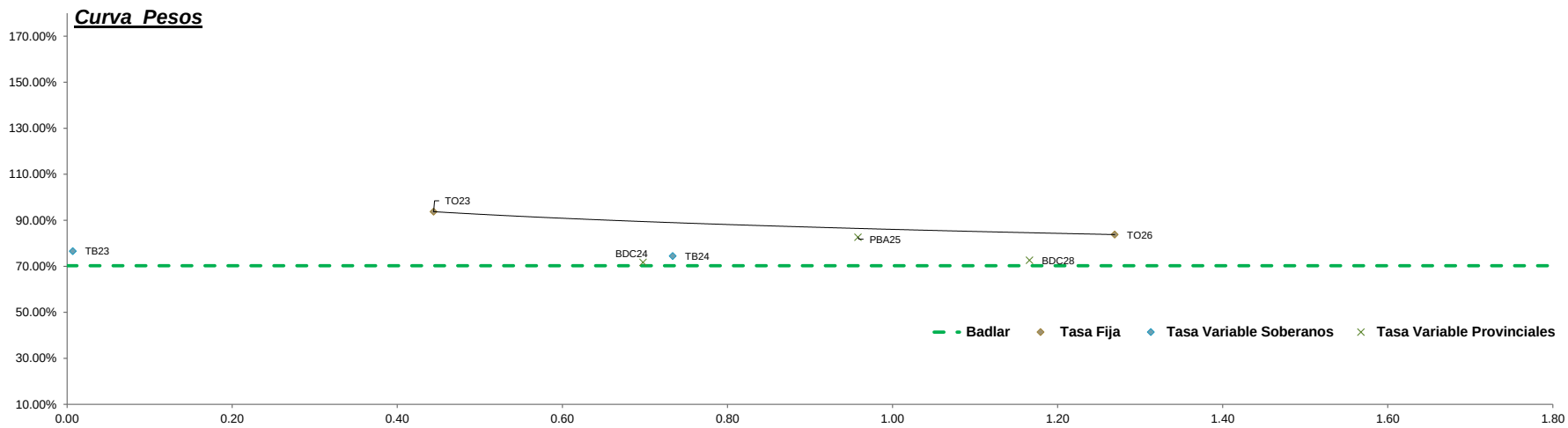
4.8136%

CER

IPC Dic.

77.2993

5.1%



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