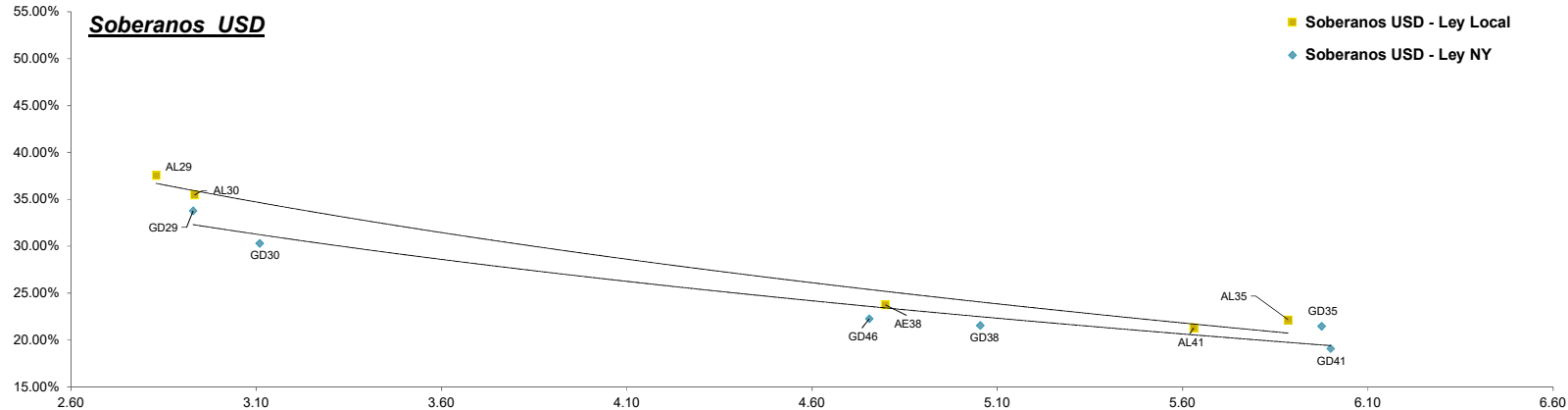


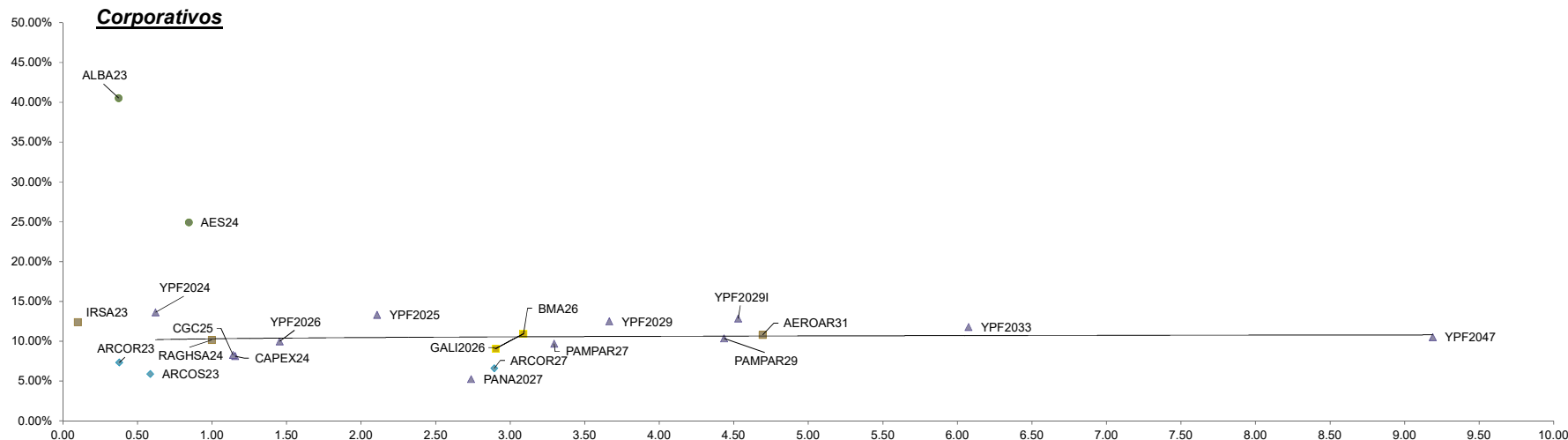
Fixed Income Research

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%	32.22	36.64%	33.78%	09-jul-23	1.000%	Sem.	32.29%	2.93	\$ 2,635.03	26.90	19.78%
Bonos Intern. 2030 Ley N.Y. - Step up	GD30	09-jul-30	100.00%	33.43	32.61%	30.31%	09-jul-23	0.500%	Sem.	33.46%	3.11	\$ 16,090.61	27.20	22.90%
Bonos Intern. 2035 Ley N.Y. - Step up	GD35	09-jul-35	100.00%	29.49	22.62%	21.47%	09-jul-23	1.500%	Sem.	29.59%	5.98	\$ 20,501.72	25.73	14.61%
Bonos Intern. 2038 Ley N.Y. - Step up	GD38	09-ene-38	100.00%	35.18	22.72%	21.56%	09-jul-23	3.875%	Sem.	35.42%	5.05	\$ 11,405.07	31.91	10.25%
Bonos Intern. 2041 Ley N.Y. - Step up	GD41	09-jul-41	100.00%	32.11	19.99%	19.08%	09-jul-23	3.500%	Sem.	32.34%	6.00	\$ 10,482.11	28.46	12.83%
Bonos Intern. 2046 Ley N.Y. - Step up	GD46	09-jul-46	100.00%	30.22	23.52%	22.28%	09-jul-23	1.500%	Sem.	30.32%	4.75	\$ 2,092.00	25.86	16.86%
BONAR 2029 - step up	AL29	09-jul-29	100.00%	28.99	41.08%	37.56%	09-jul-23	1.000%	Sem.	28.96%	2.83	\$ 2,194.28	22.31	29.94%
BONAR 2030 - step up	AL30	09-jul-30	100.00%	28.65	38.62%	35.47%	09-jul-23	0.500%	Sem.	28.64%	2.93	\$ 13,517.56	23.72	20.78%
BONAR 2035 - step up	AL35	09-jul-35	100.00%	28.44	23.39%	22.16%	09-jul-23	1.500%	Sem.	28.40%	5.88	\$ 19,069.87	23.32	21.96%
BONAR 2038 - step up	AE38	09-ene-38	100.00%	31.91	25.17%	23.76%	09-jul-23	3.875%	Sem.	31.79%	4.80	\$ 7,216.66	30.31	5.28%
BONAR 2041 - step up	AL41	09-jul-41	100.00%	28.51	22.45%	21.31%	09-jul-23	3.500%	Sem.	28.41%	5.63	\$ 1,500.11	27.62	3.22%
Soberanos Euros														
Bonos Intern. 2029 Euros - Step up	GE29	09-jul-29	100.00%	29.05	39.47%	36.19%	09-jul-23	0.500%	Sem.	29.08%	2.91	\$ 90.39	25.12	15.64%
Bonos Intern. 2030 Euros - Step up	GE30	09-jul-30	100.00%	28.14	37.39%	34.43%	09-jul-23	0.125%	Sem.	28.15%	3.01	\$ 1,165.59	24.67	14.07%
Bonos Intern. 2035 Euros - Step up	GE35	09-jul-35	100.00%	26.36	22.90%	21.72%	09-jul-23	0.875%	Sem.	26.42%	6.19	\$ 298.80	22.44	17.47%
Bonos Intern. 2038 Euros - Step up	GE38	09-ene-38	100.00%	28.98	25.17%	23.76%	09-jul-23	3.000%	Sem.	29.19%	4.95	\$ 809.34	25.97	11.59%
Bonos Intern. 2041 Euros - Step up	GE41	09-jul-41	100.00%	26.88	21.92%	20.83%	09-jul-23	2.750%	Sem.	27.07%	5.91	\$ 1,572.60	24.30	10.62%
Bonos Intern. 2046 Euros - Step up	GE46	09-jul-46	100.00%	26.12	25.12%	23.72%	09-jul-23	0.875%	Sem.	26.18%	4.65	\$ 248.13	22.71	15.02%
Provinciales														
Buenos Aires 2037A	BA37D	01-sep-37	100.00%	38.36	28.81%	26.99%	01-mar-23	6.625%	Sem.	37.69%	3.50	\$ 6,200.00	34.93	9.82%
Buenos Aires 2037B	BB37D	01-sep-37	100.00%	32.69	25.19%	23.77%	01-mar-23	5.875%	Sem.	32.17%	4.85	\$ 770.00	29.18	12.03%
Buenos Aires 2037C	BC37D	01-sep-37	100.00%	30.63	24.95%	23.56%	01-mar-23	5.250%	Sem.	30.21%	5.02	\$ 150.00	27.20	12.61%
Ciudad de Bs. As. 2027	CABA27	01-jun-27	100.00%	93.88	9.95%	9.71%	01-jun-23	7.500%	Sem.	93.97%	2.76	\$ 890.00	91.91	2.14%
Cordoba 2025	PDCAR25	10-dic-25	100.00%	86.51	18.11%	17.35%	10-jun-23	3.000%	Sem.	86.68%	1.30	\$ 679.00	80.90	6.93%
Cordoba 2027	PDCAR27	01-jun-27	100.00%	77.10	16.28%	15.66%	01-jun-23	3.000%	Sem.	77.42%	2.84	\$ 494.00	66.91	15.23%
Cordoba 2029	PDCAR29	01-feb-29	100.00%	69.78	16.17%	15.56%	01-ago-23	3.000%	Sem.	69.85%	3.95	\$ 433.00	64.29	8.54%
Ciudad de Córdoba 2027	COROA27	29-sep-27	100.00%	66.98	25.87%	24.38%	29-mar-23	Step-up	Sem.	67.54%	2.07	\$ 22.15	61.38	9.12%
Mendoza 2029	PMM29	19-mar-29	100.00%	81.17	14.34%	13.86%	19-mar-23	2.750%	Sem.	81.49%	2.34	\$ 562.00	75.32	7.77%
Chubut 2026	BOGAR26	26-jul-26	58.33%	88.79	16.05%	15.16%	26-abr-23	7.750%	Trim.	88.83%	1.55	\$ 379.17	81.70	8.68%
Neuquen 2030 abr	NEU30A	27-abr-30	100.00%	78.53	14.49%	14.00%	27-abr-23	2.500%	Sem.	78.95%	3.10	\$ 366.00	68.48	14.68%
Neuquen 2030 may	NEU30M	12-may-30	89.34%	98.33	9.50%	9.18%	12-may-23	5.170%	Sem.	98.33%	3.01	\$ 321.15	95.67	2.78%
Santa Fe 2023	SFE23	23-mar-23	50.00%	98.63	21.64%	20.58%	23-mar-23	7.000%	Sem.	98.67%	0.09	\$ 125.00	97.06	1.62%
Santa Fe 2027	SFE27	01-nov-27	100.00%	86.20	11.93%	11.59%	01-may-23	6.900%	Sem.	86.47%	3.02	\$ 250.00	78.46	9.86%
Rio Negro 2028	PRN28	10-mar-28	100.00%	58.65	31.22%	29.10%	10-mar-23	2.750%	Sem.	59.80%	2.03	\$ 225.00	55.42	5.83%
Tierra del fuego 2027	FUE27	17-abr-27	58.00%	98.12	10.26%	9.89%	17-abr-23	8.950%	Trim.	98.13%	1.99	\$ 118.97	93.46	4.99%



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%	99.50	7.47%	7.34%	06-jul-23	6.000%	Sem.	99.50%	0.38	\$ 500.00	99.70	-0.20%
Arcor 2027	ARCOR27	09-oct-27	100.00%	105.60	6.72%	6.61%	09-abr-23	8.250%	Sem.	105.48%	2.89	\$ 127.94	106.80	-1.12%
Arcos dorados 2023	ARCOS23	27-sep-23	100.00%	100.40	5.97%	5.89%	27-mar-23	6.625%	Sem.	100.39%	0.59	\$ 348.47	100.60	-0.20%
Bancos														
Galicia 2026	GALI2026	19-jul-26	100.00%	97.60	9.28%	9.08%	19-jul-23	8.250%	Sem.	97.61%	2.90	\$ 250.00	93.90	3.94%
Banco Macro 2026	BMA26	04-nov-26	100.00%	87.40	11.24%	10.94%	04-may-23	6.750%	Sem.	87.63%	3.09	\$ 400.00	83.70	4.42%
Petróleo y Gas														
Capex 2024	CAPEX24	15-may-24	100.00%	98.50	8.30%	8.13%	15-may-23	6.875%	Sem.	98.53%	1.16	\$ 300.00	98.00	0.51%
Cia Gral de Combustible 2025	CGC25	08-mar-25	86.70%	101.40	8.44%	8.27%	08-mar-23	9.500%	Sem.	101.34%	1.14	\$ 260.10	99.90	1.50%
Panamerican Energy 2027	PANA2027	30-abr-27	100.00%	111.20	5.32%	5.25%	30-abr-23	9.125%	Sem.	110.91%	2.74	\$ 300.00	112.60	-1.24%
Pampa Energia 2027	PAMPAR27	24-ene-27	100.00%	92.90	9.93%	9.70%	24-jul-23	7.500%	Sem.	92.93%	3.30	\$ 750.00	92.20	0.76%
Pampa Energia 2029	PAMPAR29	15-abr-29	100.00%	94.10	10.62%	10.35%	15-abr-23	9.125%	Sem.	94.57%	4.43	\$ 292.53	92.30	1.95%
YPF 2024	YPF2024	04-abr-24	70.00%	96.80	14.09%	13.63%	04-abr-23	8.750%	Sem.	96.90%	0.62	\$ 927.50	95.20	1.68%
YPF 2025	YPF2025	28-jul-25	100.00%	90.20	13.75%	13.31%	28-jul-23	8.500%	Sem.	90.24%	2.11	\$ 1,500.00	84.70	6.49%
YPF2026 (Clase XVI)	YPF2026	12-feb-26	92.31%	98.60	10.35%	9.98%	12-may-23	4.000%	Sem.	98.60%	1.45	\$ 715.67	95.10	3.68%
YPF2029 (Clase XVIII)	YPF2029	30-jun-29	100.00%	87.60	12.87%	12.48%	30-jun-23	9.000%	Sem.	87.74%	3.67	\$ 747.00	80.10	9.36%
YPF2029 (Clase I)	YPF2029I	27-jun-29	100.00%	81.40	13.26%	12.85%	27-jun-23	8.500%	Sem.	81.61%	4.53	\$ 500.00	75.60	7.67%
YPF2033 (Clase XVIII)	YPF2033	30-sep-33	100.00%	73.10	12.13%	11.78%	30-mar-23	7.000%	Sem.	73.25%	6.08	\$ 575.00	66.30	10.26%
YPF 2047	YPF2047	15-dic-47	100.00%	69.20	10.78%	10.50%	15-jun-23	7.000%	Sem.	69.56%	9.19	\$ 750.00	60.50	14.38%
Utilidades														
AES 2024	AES24	02-feb-24	100.00%	86.00	26.47%	24.91%	02-ago-23	7.750%	Sem.	86.03%	0.84	\$ 300.00	79.00	8.86%
Albani 2023	ALBA23	27-jul-23	100.00%	88.40	44.62%	40.52%	27-jul-23	9.625%	Sem.	88.45%	0.37	\$ 336.00	86.10	2.67%
Albani 2027	ALBA27	01-dic-27	94.50%	78.40	21.88%	20.45%	01-jun-23	9.875%	Sem.	78.82%	2.10	\$ 317.52	62.40	25.64%
Otros														
Aeropuertos Argentina 2000	AEROAR27	01-feb-27	66.67%	91.20	12.39%	11.85%	01-may-23	9.375%	Sem.	91.22%	1.80	\$ 204.00	90.20	1.11%
Aeropuertos Argentina 2000	AEROAR31	01-ago-31	100.00%	89.60	11.24%	10.79%	01-may-23	8.500%	Sem.	89.63%	4.69	\$ 64.00	84.40	6.16%
IRSA 2023	IRSA23	23-mar-23	100.00%	99.60	12.79%	12.40%	23-mar-23	8.750%	Sem.	99.61%	0.10	\$ 360.00	99.60	0.00%
Raghsa 2024	RAGHSA24	21-mar-24	100.00%	97.00	10.41%	10.15%	21-mar-23	7.250%	Sem.	97.09%	1.00	\$ 119.73	95.50	1.57%

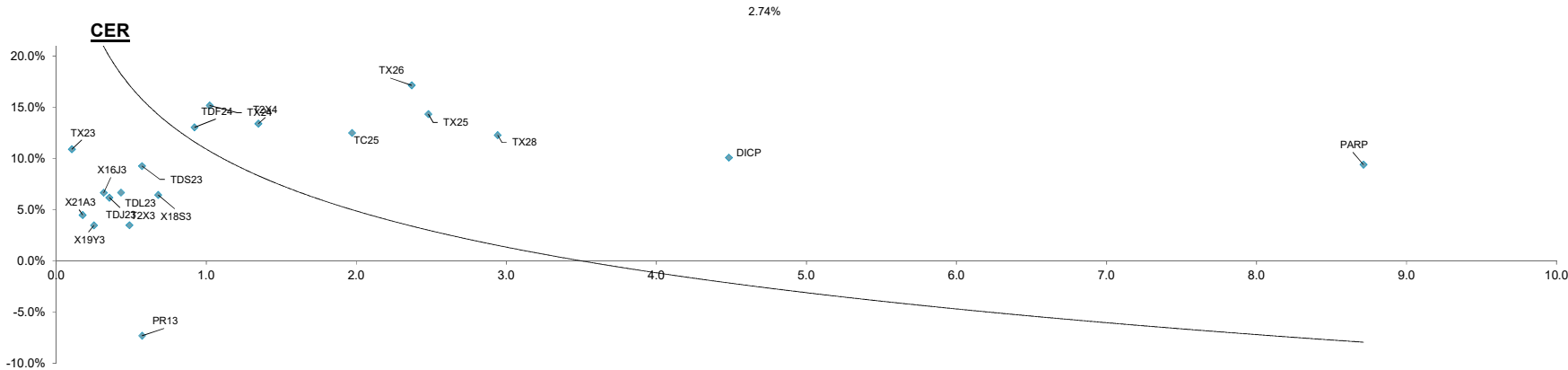


Fixed Income Research

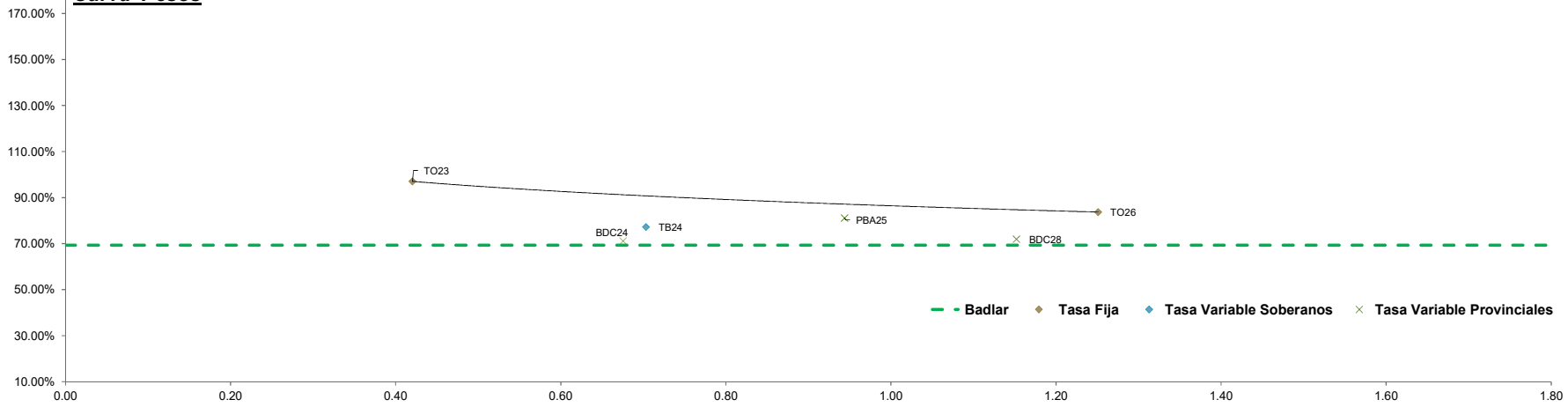


Bond	Ticker	Maturity	V.R. (%)	Price	TIR	TNA	Next coupon	Cupon	Frec	Parity	M Dur	Outstanding (MM)	30/12	MTD
Ajustables por CER (*)														
Lecer 02/2023	X17F3	17-feb-23	100.00%	189.48	136.20%	86.36%	17-feb-23	Fijo 0%	-	99.06%	0.01	\$ 385,176.00	174.45	8.61%
BONCER 2023	TC23	06-mar-23	100.00%	890.00	89.84%	75.56%	06-mar-23	Fija 4%	Sem.	96.59%	0.04	\$ 28,300.00	830.00	7.23%
Bono del Tesoro CER 2023	TX23	25-mar-23	100.00%	380.57	11.20%	10.91%	25-mar-23	Fija 1.40%	Sem.	98.99%	0.10	\$ 308,023.00	353.25	7.73%
Lecer 04/2023	X21A3	21-abr-23	100.00%	180.94	4.56%	4.48%	21-abr-23	Fijo 0%	-	99.19%	0.18	\$ 240,657.00	168.20	7.57%
Lecer 05/2023	X19Y3	19-may-23	100.00%	173.44	3.52%	3.47%	19-may-23	Fijo 0%	-	99.10%	0.25	\$ 337,491.00	160.84	7.84%
Lecer 06/2023	X16J3	16-jun-23	100.00%	136.35	6.80%	6.65%	16-jun-23	Fijo 0%	-	97.81%	0.32	\$ 182,679.00	126.10	8.13%
Bono Dual 06/2023	TDJ23	30-jun-23	100.00%	19,050.94	6.29%	6.17%	30-jun-23	Fijo 2%	-	98.45%	0.35	\$ 4,641.30	17,879.95	6.55%
Bono Dual 07/2023	TDL23	31-jul-23	100.00%	18,944.02	6.78%	6.66%	31-jul-23	Fijo 2%	-	97.90%	0.43	\$ 13,075.00	17,636.92	7.41%
Bono del Tesoro CER 2023	TX23	13-ago-23	100.00%	343.50	3.51%	3.48%	13-ago-23	Fija 1.45%	Sem.	99.02%	0.49	\$ 432,188.00	318.02	8.01%
Lecer 09/2023	X18S3	18-sep-23	100.00%	124.31	6.49%	6.44%	18-sep-23	Fijo 0%	-	95.55%	0.68	\$ 46,647.00	115.50	7.63%
Bono Dual 09/2023	TDS23	29-sep-23	100.00%	18,566.83	9.42%	9.26%	29-sep-23	Fijo 2.25%	-	95.83%	0.57	\$ 8,739.00	17,500.00	6.10%
Bono Dual 02/2024	TDF24	28-feb-24	100.00%	17,485.00	13.01%	13.05%	28-feb-24	Fijo 3%	-	90.72%	0.92	\$ 3,709.40	16,250.00	7.60%
Bocon Prov Serie 6*	PR13	15-mar-24	12.02%	816.50	-7.07%	-7.31%	15-feb-23	Fija 2%	Mensual	105.65%	0.57	\$ 84,375.74	802.00	1.81%
Bono del Tesoro CER 2024	TX24	25-mar-24	100.00%	332.79	15.76%	15.18%	25-mar-23	Fija 1.50%	Sem.	86.53%	1.02	\$ 345,783.00	319.60	4.13%
Bono del Tesoro CER2 2024	T2X4	26-jul-24	100.00%	244.60	13.85%	13.40%	26-jul-23	Fija 1.55%	Sem.	84.86%	1.35	\$ 309,278.00	232.90	5.02%
BONCER 2025	TC25	27-abr-25	100.00%	724.80	12.89%	12.50%	27-abr-23	Fija 4%	Sem.	84.22%	1.97	\$ 29,907.80	667.00	8.67%
Bono del Tesoro CER 2025	TX25	09-nov-25	100.00%	121.50	14.85%	14.33%	09-may-23	Fija 1.80%	Sem.	72.52%	2.48	\$ 48,154.00	109.00	11.47%
Bono del Tesoro CER 2026	TX26	09-nov-26	100.00%	235.39	17.88%	17.14%	09-may-23	Fija 2.00%	Sem.	68.50%	2.37	\$ 190,747.00	241.00	-2.33%
Bono del Tesoro CER 2028	TX28	09-nov-28	100.00%	251.50	12.66%	12.28%	09-may-23	Fija 2.25%	Sem.	73.15%	2.94	\$ 75,905.00	233.40	7.75%
Discount \$ Ley Arg.	DICP	31-dic-33	100.00%	5,560.00	10.34%	10.09%	30-jun-23	Fija 5.83%	Sem.	82.12%	4.48	\$ 10,472.48	4,930.00	12.78%
PAR \$ Ley Arg.	PARP	31-dic-38	100.00%	2,690.00	9.62%	9.40%	31-mar-23	1.77%	Sem.	50.46%	8.71	\$ 2,860.55	2,145.00	25.41%
Tasa Fija														
Letra del Tesoro a Dcto. 28/02/23	S28F3	28-feb-23	100.00%	96.89	115.94%	78.21%	28-feb-23	Fijo 0%	-	96.89%	0.02	\$ 91,625.00	89.90	7.77%
Letra del Tesoro a Dcto. 31/03/23	S31M3	31-mar-23	100.00%	91.04	110.70%	78.14%	31-mar-23	Fijo 0%	-	91.04%	0.07	\$ 21,726.00	83.65	8.83%
Letra del Tesoro a Dcto. 28/04/23	S28A3	28-abr-23	100.00%	85.46	117.05%	83.91%	28-abr-23	Fijo 0%	-	85.46%	0.11	\$ 21,726.00	79.07	8.08%
Letra del Tesoro a Dcto. 31/05/23	S31Y3	31-may-23	100.00%	79.62	117.55%	87.30%	31-may-23	Fijo 0%	-	79.62%	0.16	\$ 21,726.00	75.00	6.17%
Letra del Tesoro a Dcto. 30/06/23	S30J3	30-jun-23	100.00%	74.52	118.92%	91.10%	30-jun-23	Fijo 0%	-	74.52%	0.20	\$ 21,726.00	70.00	6.46%
Bote 10/2023	TO23	18-oct-23	100.00%	70.35	120.56%	97.03%	17-abr-23	Fija 16.00%	Sem.	66.82%	0.42	\$ 64,150.35	65.75	7.00%
Bote 10/2026	TO26	18-oct-26	100.00%	29.48	101.22%	83.70%	17-abr-23	Fija 15.50%	Sem.	28.04%	1.25	\$ 96,569.71	26.80	10.00%
Bote Encaje 05/2027	TY27P	23-may-27	100.00%	97.83	58.57%	51.85%	23-may-23	Fija 43.25%	Sem.	89.05%	1.23	\$ 502,949.00	97.80	0.03%
Tasa Variable														
Bono del Tesoro Badlar 04/24	TB24	18-abr-24	100.00%	103.00	102.60%	77.22%	18-abr-23	Badlar + 500pbs	Trim.	97.81%	0.70	\$ 9,297.00	106.00	-2.83%
Ciudad de Buenos Aires 2024	BDC24	29-mar-24	100.00%	109.98	92.44%	71.12%	29-mar-23	Badlar + 325pbs	Trim.	100.75%	0.68	\$ 43,603.35	103.85	5.90%
Ciudad de Buenos Aires 2028	BDC28	22-feb-28	100.00%	118.16	93.87%	71.99%	22-feb-23	Badlar + 375pbs	Trim.	101.32%	1.15	\$ 13,262.47	105.00	12.53%
Provincia de Buenos Aires 2025	PBA25	12-abr-25	100.00%	98.25	109.37%	81.16%	12-abr-23	Badlar + 375pbs	Trim.	92.32%	0.94	\$ 30,000.00	105.10	-6.52%
Dollar Linked														
Bote vinculado al Dólar 04/2023	TV23	28-abr-23	100.00%	18,794.13	6.88%	6.77%	28-abr-23	0.30%	Sem.	98.72%	0.20	\$ 3,016.00	17,857.30	5.25%
Bono Dual 06/2023	TDJ23	30-jun-23	100.00%	19,050.94	-0.42%	-0.42%	30-jun-23	0.00%	-	100.16%	0.38	\$ 4,641.30	17,879.95	6.55%
Bono Dual 07/2023	TDL23	31-jul-23	100.00%	18,944.02	0.88%	0.88%	31-jul-23	0.00%	-	99.60%	0.46	\$ 13,075.00	17,636.92	7.41%
Bote vinculado al Dólar 07/2023	T2V3	31-jul-23	100.00%	18,718.44	3.55%	3.51%	31-jul-23	0.00%	Sem.	98.41%	0.45	\$ 1,298.00	17,600.00	6.35%
Bono Dual 09/2023	TDS23	29-sep-23	100.00%	18,566.83	3.94%	3.92%	29-sep-23	0.00%	-	97.61%	0.60	\$ 8,739.00	17,500.00	6.10%
Bono Dual 02/2024	TDF24	28-feb-24	100.00%	17,485.00	8.42%	8.44%	28-feb-24	0.00%	-	91.92%	0.96	\$ 3,709.40	16,250.00	7.60%
Bote vinculado al Dólar 04/2024	TV24	30-abr-24	100.00%	16,380.00	13.74%	13.29%	30-abr-23	0.40%	Sem.	86.01%	1.13	\$ 1,278.00	15,470.00	5.88%

Dólar	190.2100
Tasa Ref.	75.0000%
Badlar Priv.	69.3125%
Libor 90 días	4.8593%
CER	78.2980
IPC Dic.	5.1%



Curva Pesos



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