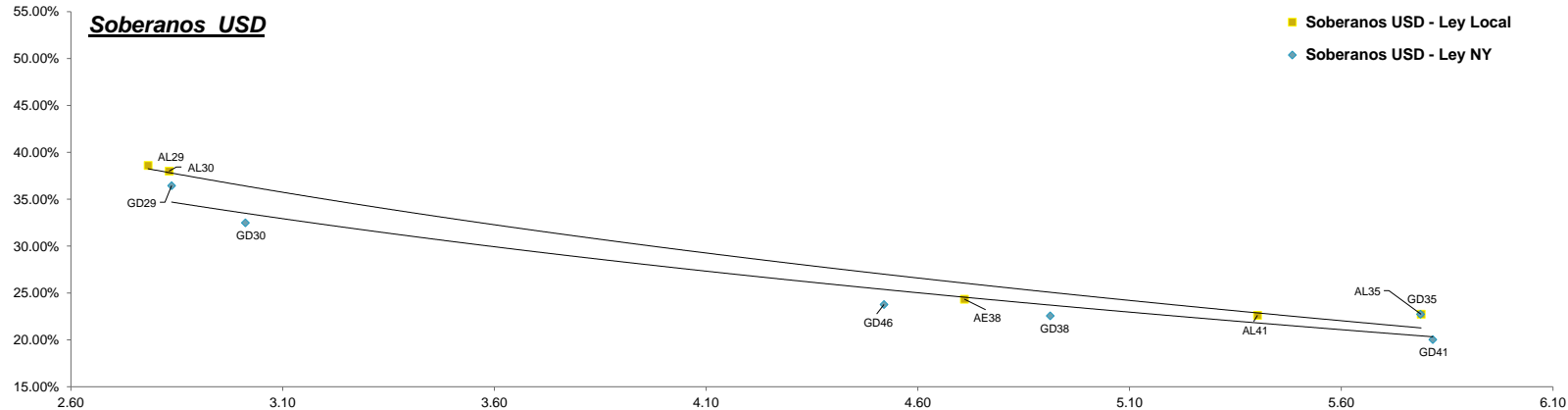


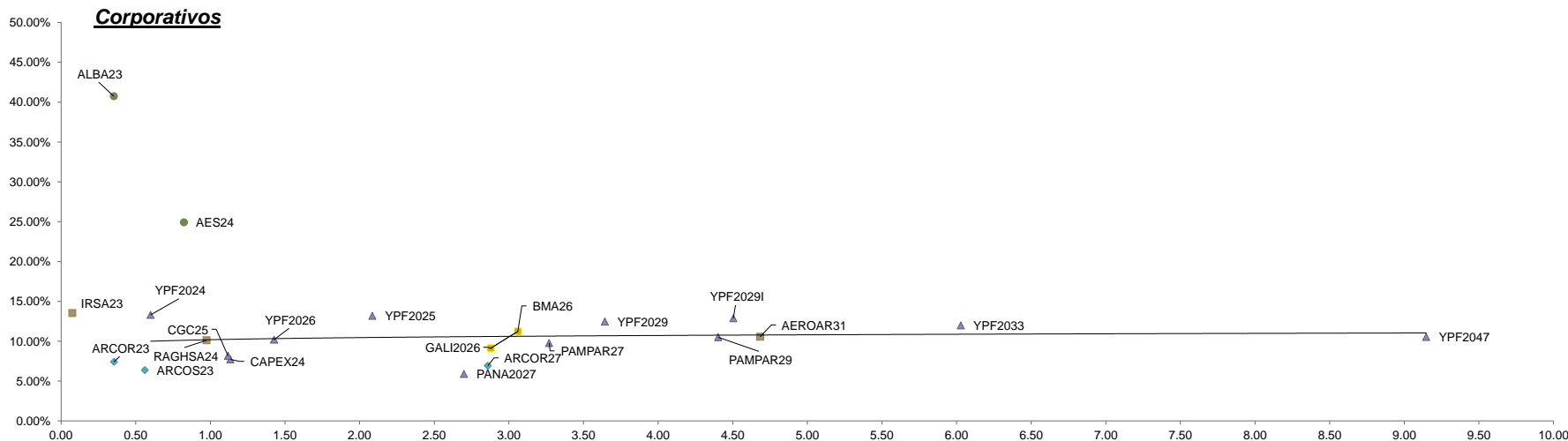
Fixed Income Research

Bond	Ticker	Maturity	V.R. (%)	Price	TIR	TNA	Next coupon	Cupon	Frec	Parity	M Dur	Outstanding (MM)	31/01	MTD
Soberanos USD														
Bonos Intern. 2029 Ley N.Y. - Step up	GD29	09-jul-29	100.00%	30.05	39.76%	36.44%	09-jul-23	1.000%	Sem.	30.14%	2.84	\$ 2,635.03	34.26	-12.29%
Bonos Intern. 2030 Ley N.Y. - Step up	GD30	09-jul-30	100.00%	31.49	35.12%	32.49%	09-jul-23	0.500%	Sem.	31.53%	3.01	\$ 16,090.61	35.86	-12.19%
Bonos Intern. 2035 Ley N.Y. - Step up	GD35	09-jul-35	100.00%	27.46	24.03%	22.74%	09-jul-23	1.500%	Sem.	27.59%	5.79	\$ 20,501.72	30.94	-11.25%
Bonos Intern. 2038 Ley N.Y. - Step up	GD38	09-ene-38	100.00%	33.52	23.84%	22.56%	09-jul-23	3.875%	Sem.	33.83%	4.91	\$ 11,405.07	36.91	-9.18%
Bonos Intern. 2041 Ley N.Y. - Step up	GD41	09-jul-41	100.00%	30.39	21.04%	20.04%	09-jul-23	3.500%	Sem.	30.69%	5.82	\$ 10,482.11	34.22	-11.19%
Bonos Intern. 2046 Ley N.Y. - Step up	GD46	09-jul-46	100.00%	28.31	25.18%	23.77%	09-jul-23	1.500%	Sem.	28.44%	4.52	\$ 2,092.00	31.21	-9.29%
BONAR 2029 - step up	AL29	09-jul-29	100.00%	28.40	42.32%	38.60%	09-jul-23	1.000%	Sem.	28.37%	2.78	\$ 2,194.28	28.92	-1.80%
BONAR 2030 - step up	AL30	09-jul-30	100.00%	26.86	41.61%	38.00%	09-jul-23	0.500%	Sem.	26.84%	2.83	\$ 13,517.56	30.77	-12.71%
BONAR 2035 - step up	AL35	09-jul-35	100.00%	27.66	24.02%	22.73%	09-jul-23	1.500%	Sem.	27.61%	5.79	\$ 19,069.87	29.80	-7.18%
BONAR 2038 - step up	AE38	09-ene-38	100.00%	31.21	25.82%	24.34%	09-jul-23	3.875%	Sem.	31.06%	4.71	\$ 7,216.66	33.39	-6.53%
BONAR 2041 - step up	AL41	09-jul-41	100.00%	26.66	23.90%	22.62%	09-jul-23	3.500%	Sem.	26.55%	5.40	\$ 1,500.11	30.30	-12.01%
Soberanos Euros														
Bonos Intern. 2029 Euros - Step up	GE29	09-jul-29	100.00%	28.80	40.14%	36.76%	09-jul-23	0.500%	Sem.	28.84%	2.88	\$ 90.39	28.83	-0.10%
Bonos Intern. 2030 Euros - Step up	GE30	09-jul-30	100.00%	25.92	40.99%	37.48%	09-jul-23	0.125%	Sem.	25.93%	2.89	\$ 1,165.59	29.64	-12.55%
Bonos Intern. 2035 Euros - Step up	GE35	09-jul-35	100.00%	24.97	23.96%	22.67%	09-jul-23	0.875%	Sem.	25.05%	6.05	\$ 298.80	25.29	-1.27%
Bonos Intern. 2038 Euros - Step up	GE38	09-ene-38	100.00%	27.05	26.82%	25.23%	09-jul-23	3.000%	Sem.	27.32%	4.77	\$ 809.34	30.15	-10.28%
Bonos Intern. 2041 Euros - Step up	GE41	09-jul-41	100.00%	25.03	23.31%	22.09%	09-jul-23	2.750%	Sem.	25.28%	5.69	\$ 1,572.60	28.11	-10.96%
Bonos Intern. 2046 Euros - Step up	GE46	09-jul-46	100.00%	24.16	27.17%	25.54%	09-jul-23	0.875%	Sem.	24.24%	4.39	\$ 248.13	26.81	-9.88%
Provinciales														
Buenos Aires 2037A	BA37D	01-sep-37	100.00%	38.20	29.15%	27.29%	01-mar-23	6.625%	Sem.	37.49%	3.46	\$ 6,200.00	39.89	-4.24%
Buenos Aires 2037B	BB37D	01-sep-37	100.00%	32.47	25.47%	24.03%	01-mar-23	5.875%	Sem.	31.93%	4.79	\$ 770.00	31.09	4.44%
Buenos Aires 2037C	BC37D	01-sep-37	100.00%	30.75	24.99%	23.60%	01-mar-23	5.250%	Sem.	30.31%	4.99	\$ 150.00	29.52	4.17%
Ciudad de Bs. As. 2027	CABA27	01-jun-27	100.00%	93.88	9.96%	9.73%	01-jun-23	7.500%	Sem.	93.98%	2.74	\$ 890.00	93.96	-0.09%
Cordoba 2025	PDCAR25	10-dic-25	100.00%	86.46	18.34%	17.57%	10-jun-23	3.000%	Sem.	86.65%	1.27	\$ 679.00	86.91	-0.52%
Cordoba 2027	PDCAR27	01-jun-27	100.00%	76.29	16.73%	16.08%	01-jun-23	3.000%	Sem.	76.67%	2.81	\$ 494.00	76.65	-0.47%
Cordoba 2029	PDCAR29	01-feb-29	100.00%	69.84	16.18%	15.57%	01-ago-23	3.000%	Sem.	69.96%	3.93	\$ 433.00	69.93	-0.13%
Ciudad de Córdoba 2027	COROA27	29-sep-27	100.00%	67.15	25.95%	24.46%	29-mar-23	Step-up	Sem.	67.74%	2.05	\$ 22.15	65.62	2.33%
Mendoza 2029	PMM29	19-mar-29	100.00%	82.06	13.94%	13.49%	19-mar-23	2.750%	Sem.	82.38%	2.33	\$ 562.00	80.21	2.31%
Chubut 2026	BOGAR26	26-jul-26	58.33%	89.04	15.95%	15.08%	26-abr-23	7.750%	Trim.	89.10%	1.53	\$ 379.17	88.24	0.91%
Neuquen 2030 abr	NEU30A	27-abr-30	100.00%	78.34	14.61%	14.12%	27-abr-23	2.500%	Sem.	78.80%	3.07	\$ 366.00	78.01	0.42%
Neuquen 2030 may	NEU30M	12-may-30	89.34%	98.22	9.55%	9.22%	12-may-23	5.170%	Sem.	98.22%	2.98	\$ 321.15	98.37	-0.15%
Santa Fe 2023	SFE23	23-mar-23	50.00%	98.68	25.71%	24.24%	23-mar-23	7.000%	Sem.	98.72%	0.07	\$ 125.00	98.54	0.14%
Santa Fe 2027	SFE27	01-nov-27	100.00%	86.05	12.02%	11.67%	01-may-23	6.900%	Sem.	86.35%	3.00	\$ 250.00	84.75	1.53%
Rio Negro 2028	PRN28	10-mar-28	100.00%	58.66	31.44%	29.29%	10-mar-23	2.750%	Sem.	59.88%	2.00	\$ 225.00	57.57	1.89%
Tierra del fuego 2027	FUE27	17-abr-27	58.00%	98.24	10.20%	9.83%	17-abr-23	8.950%	Trim.	98.26%	1.97	\$ 118.97	98.64	-0.41%



Fixed Income Research

Bond	Ticker	Maturity	V.R. (%)	Price	TIR	TNA	Next coupon	Cupon	Frec	Parity	M Dur	Outstanding (MM)	31/01	MTD
Corporativos														
Alimentos y bebidas														
Arcor 2023	ARCOR23	06-jul-23	100.00%	99.50	7.55%	7.41%	06-jul-23	6.000%	Sem.	99.50%	0.35	\$ 500.00	99.30	0.20%
Arcor 2027	ARCOR27	09-oct-27	100.00%	104.60	7.04%	6.92%	09-abr-23	8.250%	Sem.	104.49%	2.86	\$ 127.94	106.80	-2.06%
Arcos dorados 2023	ARCOS23	27-sep-23	100.00%	100.10	6.48%	6.37%	27-mar-23	6.625%	Sem.	100.10%	0.56	\$ 348.47	100.40	-0.30%
Bancos														
Galicia 2026	GALI2026	19-jul-26	100.00%	97.50	9.32%	9.12%	19-jul-23	8.250%	Sem.	97.52%	2.88	\$ 250.00	95.60	1.99%
Banco Macro 2026	BMA26	04-nov-26	100.00%	86.70	11.53%	11.22%	04-may-23	6.750%	Sem.	86.97%	3.06	\$ 400.00	87.30	-0.69%
Petróleo y Gas														
Capex 2024	CAPEX24	15-may-24	100.00%	99.00	7.87%	7.72%	15-may-23	6.875%	Sem.	99.02%	1.13	\$ 300.00	99.40	-0.40%
Cia Gral de Combustible 2025	CGC25	08-mar-25	86.70%	101.50	8.33%	8.17%	08-mar-23	9.500%	Sem.	101.44%	1.12	\$ 260.10	101.00	0.50%
Panamerican Energy 2027	PANA2027	30-abr-27	100.00%	109.20	5.97%	5.88%	30-abr-23	9.125%	Sem.	108.94%	2.70	\$ 300.00	112.60	-3.02%
Pampa Energia 2027	PAMPAR27	24-ene-27	100.00%	92.70	10.01%	9.77%	24-jul-23	7.500%	Sem.	92.74%	3.27	\$ 750.00	94.50	-1.90%
Pampa Energia 2029	PAMPAR29	15-abr-29	100.00%	93.90	10.77%	10.50%	15-abr-23	9.125%	Sem.	94.00%	4.40	\$ 292.53	95.10	-1.26%
YPF 2024	YPF2024	04-abr-24	70.00%	97.10	13.75%	13.30%	04-abr-23	8.750%	Sem.	97.20%	0.60	\$ 927.50	96.80	0.31%
YPF 2025	YPF2025	28-jul-25	100.00%	90.50	13.62%	13.19%	28-jul-23	8.500%	Sem.	90.56%	2.09	\$ 1,500.00	91.70	-1.31%
YPF2026 (Clase XVI)	YPF2026	12-feb-26	92.31%	98.30	10.60%	10.20%	12-may-23	4.000%	Sem.	98.30%	1.43	\$ 715.67	96.70	1.65%
YPF2029 (Clase XVII)	YPF2029	30-jun-29	100.00%	87.70	12.85%	12.47%	30-jun-23	9.000%	Sem.	87.86%	3.64	\$ 747.00	88.00	-0.34%
YPF2029 (Clase I)	YPF2029I	27-jun-29	100.00%	81.30	13.30%	12.89%	27-jun-23	8.500%	Sem.	81.55%	4.50	\$ 500.00	80.70	0.74%
YPF2033 (Clase XVIII)	YPF2033	30-sep-33	100.00%	72.40	12.33%	11.97%	30-mar-23	7.000%	Sem.	72.57%	6.03	\$ 575.00	75.80	-4.49%
YPF 2047	YPF2047	15-dic-47	100.00%	69.00	10.81%	10.53%	15-jun-23	7.000%	Sem.	69.41%	9.15	\$ 750.00	69.60	-0.86%
Utilidades														
AES 2024	AES24	02-feb-24	100.00%	86.30	26.48%	24.92%	02-ago-23	7.750%	Sem.	86.35%	0.82	\$ 300.00	85.10	1.41%
Albanesi 2023	ALBA23	27-jul-23	100.00%	88.90	44.89%	40.74%	27-jul-23	9.625%	Sem.	88.97%	0.35	\$ 336.00	87.20	1.95%
Albanesi 2027	ALBA27	01-dic-27	94.50%	78.40	21.98%	20.54%	01-jun-23	9.875%	Sem.	78.87%	2.08	\$ 317.52	77.10	1.69%
Otros														
Aeropuertos Argentina 2000	AEROAR27	01-feb-27	66.67%	90.90	12.65%	12.09%	01-may-23	9.375%	Sem.	90.94%	1.78	\$ 204.00	90.70	0.22%
Aeropuertos Argentina 2000	AEROAR31	01-ago-31	100.00%	90.60	10.99%	10.56%	01-may-23	8.500%	Sem.	90.65%	4.68	\$ 64.00	91.00	-0.44%
IRSA 2023	IRSA23	23-mar-23	100.00%	99.60	13.99%	13.54%	23-mar-23	8.750%	Sem.	99.61%	0.07	\$ 360.00	99.50	0.10%
Raghsa 2024	RAGHSA24	21-mar-24	100.00%	97.10	10.37%	10.12%	21-mar-23	7.250%	Sem.	97.19%	0.97	\$ 119.73	96.80	0.31%

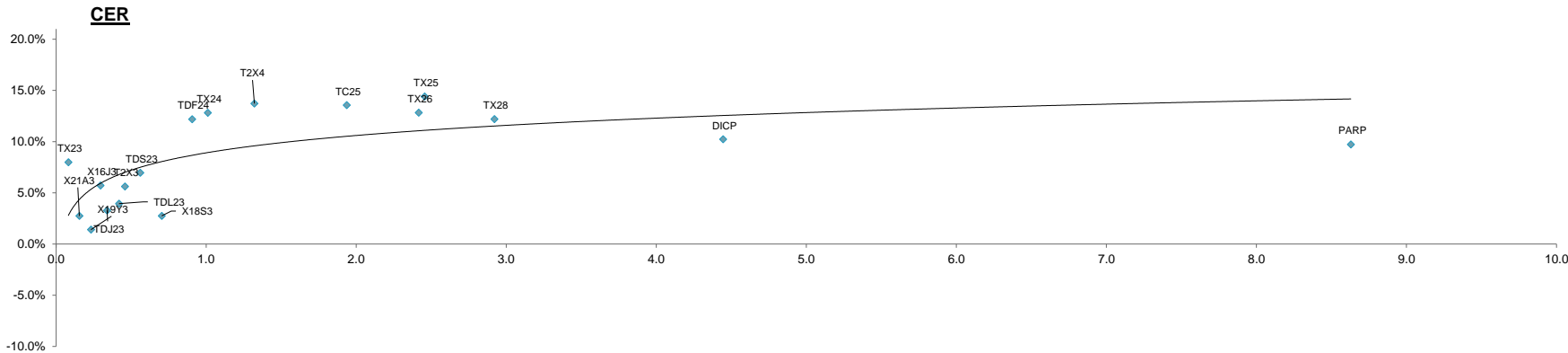


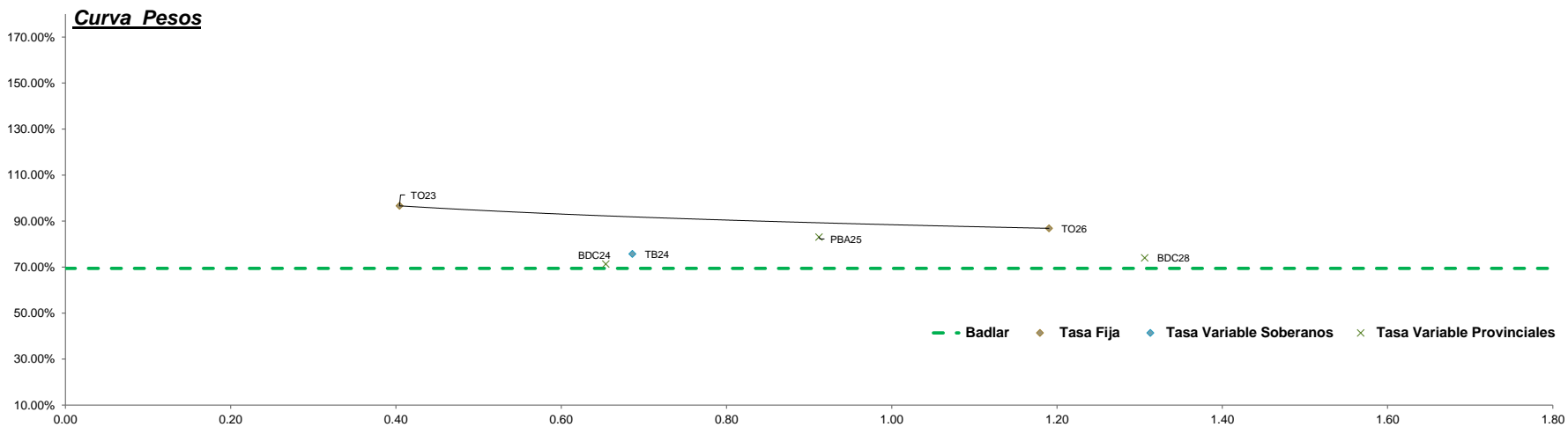
Fixed Income Research



Bond	Ticker	Maturity	V.R. (%)	Price	TIR	TNA	Next coupon	Cupon	Frec	Parity	M Dur	Outstanding (MM)	31/01	MTD
Ajustables por CER (%)														
BONCER 2023	TC23	06-mar-23	100.00%	892.71	179.90%	134.60%	06-mar-23	Fija 4%	Sem.	96.79%	0.02	\$ 28,300.00	871.00	2.49%
Bono del Tesoro CER 2023	TX23	25-mar-23	100.00%	386.79	8.15%	7.99%	25-mar-23	Fija 1.40%	Sem.	99.45%	0.08	\$ 308,023.00	373.11	3.67%
Lecer 04/2023	X21A3	21-abr-23	100.00%	183.68	2.78%	2.75%	21-abr-23	Fijo 0%	-	99.57%	0.15	\$ 240,657.00	176.57	4.03%
Lecer 05/2023	X19Y3	19-may-23	100.00%	176.40	1.41%	1.41%	19-may-23	Fijo 0%	-	99.67%	0.23	\$ 337,491.00	168.31	4.81%
Lecer 06/2023	X16J3	16-jun-23	100.00%	138.50	5.84%	5.72%	16-jun-23	Fijo 0%	-	98.24%	0.30	\$ 182,679.00	132.22	4.75%
Bono Dual 06/2023	TDJ23	30-jun-23	100.00%	19,487.75	3.32%	3.28%	30-jun-23	Fijo 2%	-	99.54%	0.34	\$ 4,641.30	18,670.00	4.38%
Bono Dual 07/2023	TDL23	31-jul-23	100.00%	19,411.86	3.99%	3.95%	31-jul-23	Fijo 2%	-	99.15%	0.42	\$ 13,075.00	18,508.67	4.88%
Bono del Tesoro CER 2023	T2X3	13-ago-23	100.00%	344.26	5.70%	5.62%	13-ago-23	Fija 1.45%	Sem.	98.09%	0.46	\$ 432,188.00	332.00	3.69%
Lecer 09/2023	X18S3	18-sep-23	100.00%	129.00	2.76%	2.75%	18-sep-23	Fijo 0%	-	98.05%	0.70	\$ 46,647.00	122.80	5.05%
Bono Dual 09/2023	TDS23	29-sep-23	100.00%	19,065.67	7.06%	6.97%	29-sep-23	Fijo 2.25%	-	97.25%	0.56	\$ 8,739.00	18,040.50	5.68%
Bono Dual 02/2024	TDF24	28-feb-24	100.00%	17,870.00	12.18%	12.19%	28-feb-24	Fijo 3%	-	91.62%	0.91	\$ 3,709.40	17,130.00	4.32%
Bono del Tesoro CER 2024	TX24	25-mar-24	100.00%	345.90	13.23%	12.82%	25-mar-23	Fija 1.50%	Sem.	88.90%	1.01	\$ 345,783.00	338.28	2.25%
Bono del Tesoro CER2 2024	T2X4	26-jul-24	100.00%	247.10	14.19%	13.72%	26-jul-23	Fija 1.55%	Sem.	84.73%	1.32	\$ 309,278.00	240.85	2.59%
BONCER 2025	TC25	27-abr-25	100.00%	720.00	14.03%	13.57%	27-abr-23	Fija 4%	Sem.	82.65%	1.94	\$ 29,907.80	683.00	5.42%
Bono del Tesoro CER 2025	TX25	09-nov-25	100.00%	123.05	14.93%	14.41%	09-may-23	Fija 1.80%	Sem.	72.59%	2.46	\$ 48,154.00	123.50	-0.36%
Bono del Tesoro CER 2026	TX26	09-nov-26	100.00%	264.85	13.24%	12.83%	09-may-23	Fija 2.00%	Sem.	76.18%	2.42	\$ 190,747.00	255.91	3.49%
Bono del Tesoro CER 2028	TX28	09-nov-28	100.00%	255.70	12.58%	12.20%	09-may-23	Fija 2.25%	Sem.	73.50%	2.92	\$ 75,905.00	247.00	3.52%
Discount \$ Ley Arg.	DICP	31-dic-33	100.00%	5,600.00	10.49%	10.23%	30-jun-23	Fija 5.83%	Sem.	81.67%	4.45	\$ 10,472.48	5,340.00	4.87%
PAR \$ Ley Arg.	PARP	31-dic-38	100.00%	2,650.00	9.96%	9.73%	31-mar-23	1.77%	Sem.	49.14%	8.63	\$ 2,860.55	2,405.00	10.19%
Tasa Fija														
Letra del Tesoro a Dcto. 28/02/23	S28F3	28-feb-23	100.00%	98.77	111.79%	75.51%	28-feb-23	Fijo 0%	-	98.77%	0.01	\$ 91,625.00	95.12	3.84%
Letra del Tesoro a Dcto. 31/03/23	S31M3	31-mar-23	100.00%	92.83	108.41%	76.24%	31-mar-23	Fijo 0%	-	92.83%	0.06	\$ 21,726.00	89.44	3.79%
Letra del Tesoro a Dcto. 28/04/23	S28A3	28-abr-23	100.00%	87.14	116.58%	82.85%	28-abr-23	Fijo 0%	-	87.14%	0.10	\$ 21,726.00	83.95	3.80%
Letra del Tesoro a Dcto. 31/05/23	S31Y3	31-may-23	100.00%	81.13	117.87%	86.61%	31-may-23	Fijo 0%	-	81.13%	0.14	\$ 21,726.00	78.37	3.52%
Letra del Tesoro a Dcto. 30/06/23	S30J3	30-jun-23	100.00%	75.86	119.87%	90.74%	30-jun-23	Fijo 0%	-	75.86%	0.18	\$ 21,726.00	73.35	3.42%
Bote 10/2023	TO23	18-oct-23	100.00%	71.85	119.98%	96.63%	17-abr-23	Fija 16.00%	Sem.	67.98%	0.40	\$ 64,150.35	69.50	3.38%
Bote 10/2026	TO26	18-oct-26	100.00%	28.87	105.71%	86.85%	17-abr-23	Fija 15.50%	Sem.	27.36%	1.19	\$ 96,569.71	29.00	-0.45%
Bote Encaje 05/2027	TY27P	23-may-27	100.00%	97.83	59.76%	52.79%	23-may-23	Fija 43.25%	Sem.	88.18%	1.20	\$ 502,949.00	95.15	2.81%
Tasa Variable														
Bono del Tesoro Badlar 04/24	TB24	18-abr-24	100.00%	106.00	100.11%	75.75%	18-abr-23	Badlar + 500pbs	Trim.	98.92%	0.69	\$ 9,297.00	103.00	2.91%
Ciudad de Buenos Aires 2024	BDC24	29-mar-24	100.00%	111.75	92.78%	71.33%	29-mar-23	Badlar + 325pbs	Trim.	100.71%	0.65	\$ 43,603.35	107.38	4.07%
Ciudad de Buenos Aires 2028	BDC28	22-feb-28	100.00%	99.24	97.22%	74.02%	22-may-23	Badlar + 375pbs	Trim.	99.24%	1.31	\$ 13,262.47	114.63	-13.42%
Provincia de Buenos Aires 2025	PBA25	12-abr-25	100.00%	98.48	112.75%	83.09%	12-abr-23	Badlar + 375pbs	Trim.	90.99%	0.91	\$ 30,000.00	94.40	4.32%
Dollar Linked														
Bote vinculado al Dólar 04/2023	TV23	28-abr-23	100.00%	19,290.27	0.63%	0.63%	28-abr-23	0.30%	Sem.	99.94%	0.18	\$ 3,016.00	18,643.33	3.47%
Bono Dual 06/2023	TDJ23	30-jun-23	100.00%	19,487.75	-2.97%	-3.00%	30-jun-23	0.00%	-	101.06%	0.36	\$ 4,641.30	18,670.00	4.38%
Bono Dual 07/2023	TDL23	31-jul-23	100.00%	19,411.86	-1.52%	-1.52%	31-jul-23	0.00%	-	100.67%	0.44	\$ 13,075.00	18,508.67	4.88%
Bote vinculado al Dólar 07/2023	T2V3	31-jul-23	100.00%	18,925.00	4.40%	4.35%	31-jul-23	0.00%	Sem.	98.14%	0.43	\$ 1,298.00	18,355.00	3.11%
Bono Dual 09/2023	TDS23	29-sep-23	100.00%	19,065.67	1.91%	1.90%	29-sep-23	0.00%	-	98.87%	0.59	\$ 8,739.00	18,040.00	5.69%
Bono Dual 02/2024	TDF24	28-feb-24	100.00%	17,870.00	7.77%	7.78%	28-feb-24	0.00%	-	92.67%	0.94	\$ 3,709.40	17,130.00	4.32%
Bote vinculado al Dólar 04/2024	TV24	30-abr-24	100.00%	16,566.81	14.27%	13.79%	30-abr-23	0.40%	Sem.	85.80%	1.11	\$ 1,278.00	16,100.00	2.90%

Dólar	192.8300
Tasa Ref.	75.0000%
Badlar Priv.	69.4375%
Libor 90 días	4.8766%
CER	79.2201
IPC Ene.	6.0%





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