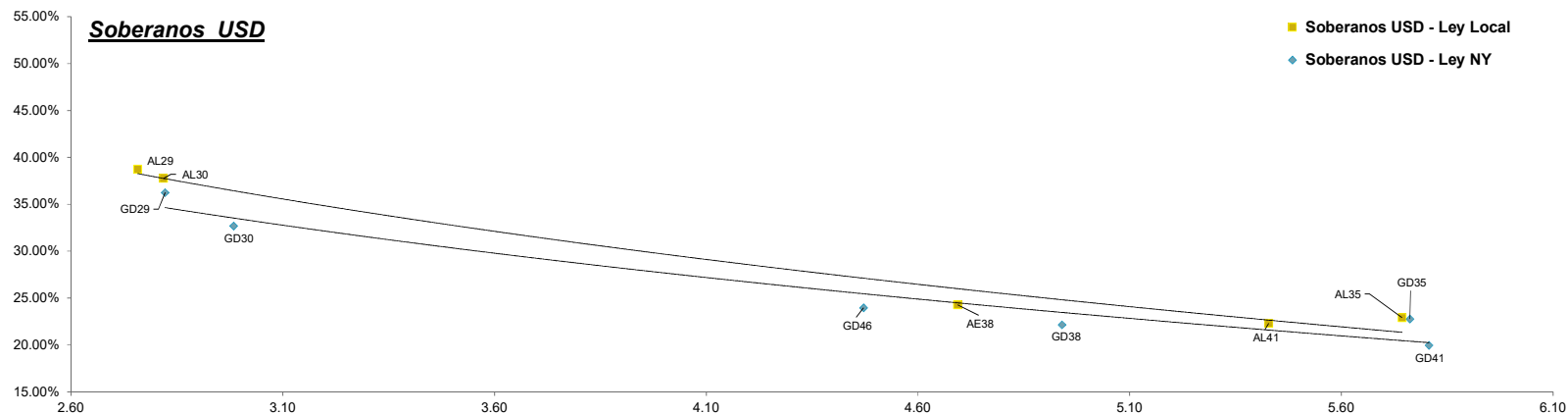


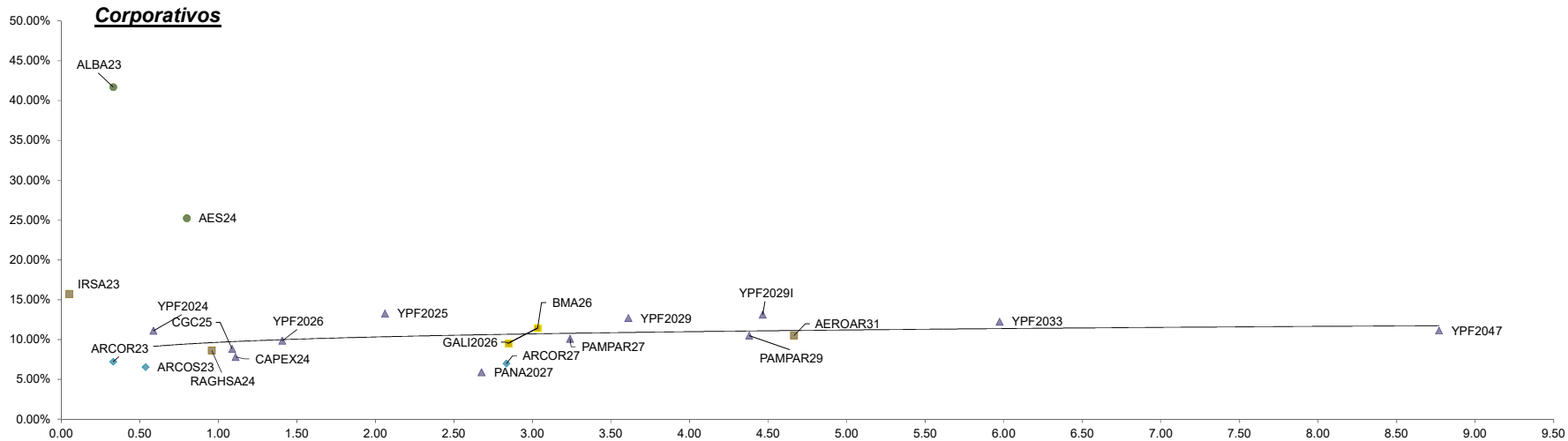
Fixed Income Research

Bond	Ticker	Maturity	V.R. (%)	Price	TIR	TNA	Next coupon	Cupon	Frec	Parity	M Dur	Outstanding (MM)	28/02	MTD	
Soberanos USD															
Bonos Intern. 2029 Ley N.Y. - Step up	GD29	09-jul-29	100.00%	30.45	39.52%	36.24%	09-jul-23	1.00%	Sem.	30.55%	2.82	\$ 2,635.03	31.26	-2.59%	
Bonos Intern. 2030 Ley N.Y. - Step up	GD30	09-jul-30	100.00%	31.52	35.36%	32.69%	09-jul-23	0.50%	Sem.	31.57%	2.98	\$ 16,090.61	32.58	-3.25%	
Bonos Intern. 2035 Ley N.Y. - Step up	GD35	09-jul-35	100.00%	27.53	24.06%	22.77%	09-jul-23	1.50%	Sem.	27.69%	5.76	\$ 20,501.72	28.64	-3.88%	
Bonos Intern. 2038 Ley N.Y. - Step up	GD38	09-ene-38	100.00%	34.32	23.37%	22.14%	09-jul-23	3.875%	Sem.	34.69%	4.94	\$ 11,405.07	35.19	-2.47%	
Bonos Intern. 2041 Ley N.Y. - Step up	GD41	09-jul-41	100.00%	30.59	20.95%	19.96%	09-jul-23	3.50%	Sem.	30.95%	5.81	\$ 10,482.11	31.61	-3.23%	
Bonos Intern. 2046 Ley N.Y. - Step up	GD46	09-jul-46	100.00%	28.18	25.40%	23.97%	09-jul-23	1.50%	Sem.	28.34%	4.47	\$ 2,092.00	29.17	-3.39%	
BONAR 2029 - step up	AL29	09-jul-29	100.00%	28.52	42.52%	38.76%	09-jul-23	1.00%	Sem.	28.48%	2.76	\$ 2,194.28	28.36	0.56%	
BONAR 2030 - step up	AL30	09-jul-30	100.00%	27.27	41.33%	37.76%	09-jul-23	0.50%	Sem.	27.25%	2.82	\$ 13,517.56	27.90	-2.26%	
BONAR 2035 - step up	AL35	09-jul-35	100.00%	27.52	24.22%	22.91%	09-jul-23	1.50%	Sem.	27.46%	5.74	\$ 19,069.87	27.86	-1.22%	
BONAR 2038 - step up	AE38	09-ene-38	100.00%	31.46	25.77%	24.29%	09-jul-23	3.875%	Sem.	31.28%	4.69	\$ 7,216.66	31.71	-0.79%	
BONAR 2041 - step up	AL41	09-jul-41	100.00%	27.26	23.55%	22.31%	09-jul-23	3.50%	Sem.	27.12%	5.43	\$ 1,500.11	27.85	-2.12%	
Soberanos Euros															
Bonos Intern. 2029 Euros - Step up	GE29	09-jul-29	100.00%	27.25	42.80%	38.99%	09-jul-23	0.50%	Sem.	27.30%	2.80	\$ 90.39	27.38	-0.47%	
Bonos Intern. 2030 Euros - Step up	GE30	09-jul-30	100.00%	27.06	39.57%	36.28%	09-jul-23	0.125%	Sem.	27.07%	2.91	\$ 1,165.59	27.53	-1.71%	
Bonos Intern. 2035 Euros - Step up	GE35	09-jul-35	100.00%	24.92	24.08%	22.78%	09-jul-23	0.875%	Sem.	25.02%	6.01	\$ 298.80	25.21	-1.15%	
Bonos Intern. 2038 Euros - Step up	GE38	09-ene-38	100.00%	27.59	26.43%	24.88%	09-jul-23	3.00%	Sem.	27.91%	4.78	\$ 809.34	27.79	-0.72%	
Bonos Intern. 2041 Euros - Step up	GE41	09-jul-41	100.00%	25.50	23.00%	21.81%	09-jul-23	2.750%	Sem.	25.80%	5.71	\$ 1,572.60	25.44	0.24%	
Bonos Intern. 2046 Euros - Step up	GE46	09-jul-46	100.00%	24.55	26.89%	25.29%	09-jul-23	0.875%	Sem.	24.65%	4.40	\$ 248.13	25.00	-1.80%	
Provinciales															
Buenos Aires 2037A	BA37D	01-sep-37	100.00%	38.08	27.84%	26.13%	01-sep-23	6.625%	Sem.	38.07%	3.72	\$ 6,200.00	38.48	-1.04%	
Buenos Aires 2037B	BB37D	01-sep-37	100.00%	32.43	24.42%	23.08%	01-sep-23	5.875%	Sem.	32.42%	5.17	\$ 770.00	32.62	-0.58%	
Buenos Aires 2037C	BC37D	01-sep-37	100.00%	30.94	23.92%	22.64%	01-sep-23	5.250%	Sem.	30.93%	5.35	\$ 150.00	30.83	0.36%	
Ciudad de Bs. As. 2027	CABA27	01-jun-27	100.00%	93.18	10.26%	10.01%	01-jun-23	7.500%	Sem.	93.31%	2.71	\$ 890.00	93.52	-0.36%	
Cordoba 2025	PDCAR25	10-dic-25	100.00%	87.42	17.59%	16.88%	10-jun-23	3.00%	Sem.	87.62%	1.26	\$ 679.00	87.35	0.08%	
Cordoba 2027	PDCAR27	01-jun-27	100.00%	76.69	16.59%	15.96%	01-jun-23	3.00%	Sem.	77.10%	2.79	\$ 494.00	76.62	0.09%	
Cordoba 2029	PDCAR29	01-feb-29	100.00%	69.47	16.36%	15.74%	01-ago-23	3.00%	Sem.	69.64%	3.90	\$ 433.00	69.62	-0.22%	
Ciudad de Córdoba 2027	COROA27	29-sep-27	100.00%	67.26	26.09%	24.58%	29-mar-23	Step-up	Sem.	67.88%	2.02	\$ 22.15	67.22	0.06%	
Mendoza 2029	PMM29	19-mar-29	100.00%	83.23	13.40%	12.97%	19-mar-23	2.750%	Sem.	83.55%	2.32	\$ 562.00	82.93	0.36%	
Chubut 2026	BOGAR26	26-jul-26	58.33%	88.86	16.21%	15.31%	26-abr-23	7.750%	Trim.	88.95%	1.50	\$ 379.17	88.62	0.27%	
Neuquen 2030 abr	NEU30A	27-abr-30	100.00%	77.56	15.00%	14.48%	27-abr-23	2.500%	Sem.	78.07%	3.03	\$ 366.00	77.61	-0.06%	
Neuquen 2030 may	NEU30M	12-may-30	89.34%	98.13	9.58%	9.25%	12-may-23	5.170%	Sem.	98.14%	2.96	\$ 321.15	98.25	-0.12%	
Santa Fe 2023	SFE23	23-mar-23	50.00%	100.27	1.77%	1.76%	23-mar-23	7.00%	Sem.	100.26%	0.05	\$ 125.00	99.47	0.80%	
Santa Fe 2027	SFE27	01-nov-27	100.00%	86.70	11.79%	11.46%	01-may-23	6.900%	Sem.	87.00%	2.98	\$ 250.00	86.63	0.08%	
Rio Negro 2028	PRN28	10-mar-28	100.00%	60.78	29.74%	27.81%	10-mar-23	2.750%	Sem.	62.00%	2.01	\$ 225.00	60.59	0.31%	
Tierra del fuego 2027	FUE27	17-abr-27	58.00%	96.57	11.15%	10.71%	17-abr-23	8.950%	Trim.	96.61%	1.93	\$ 118.97	96.71	-0.14%	



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%	99.60	7.33%	7.20%	06-jul-23	6.000%	Sem.	99.60%	0.33	\$ 500.00	99.60	0.00%
Arcor 2027	ARCOR27	09-oct-27	100.00%	104.40	7.10%	6.98%	09-abr-23	8.250%	Sem.	104.29%	2.83	\$ 127.94	104.40	0.00%
Arcos dorados 2023	ARCOS23	27-sep-23	100.00%	100.00	6.65%	6.54%	27-mar-23	6.625%	Sem.	100.00%	0.54	\$ 348.47	100.00	0.00%
Bancos														
Galicia 2026	GALI2026	19-jul-26	100.00%	96.30	9.78%	9.55%	19-jul-23	8.250%	Sem.	96.34%	2.85	\$ 250.00	96.10	0.21%
Banco Macro 2026	BMA26	04-nov-26	100.00%	86.20	11.76%	11.43%	04-may-23	6.750%	Sem.	86.50%	3.03	\$ 400.00	86.50	-0.35%
Petróleo y Gas														
Capex 2024	CAPEX24	15-may-24	100.00%	98.90	7.97%	7.82%	15-may-23	6.875%	Sem.	98.92%	1.11	\$ 300.00	98.70	0.20%
Cia Gral de Combustible 2025	CGC25	08-mar-25	86.70%	100.70	9.03%	8.83%	08-mar-23	9.500%	Sem.	100.67%	1.09	\$ 260.10	100.80	-0.10%
Panamerican Energy 2027	PANA2027	30-abr-27	100.00%	109.10	5.98%	5.89%	30-abr-23	9.125%	Sem.	108.82%	2.67	\$ 300.00	108.90	0.18%
Pampa Energia 2027	PAMPAR27	24-ene-27	100.00%	91.80	10.34%	10.08%	24-jul-23	7.500%	Sem.	91.86%	3.24	\$ 750.00	92.00	-0.22%
Pampa Energia 2029	PAMPAR29	15-abr-29	100.00%	93.00	10.78%	10.50%	15-abr-23	9.125%	Sem.	94.01%	4.38	\$ 292.53	93.10	-0.11%
YPF 2024	YPF2024	04-abr-24	70.00%	98.50	11.41%	11.10%	04-abr-23	8.750%	Sem.	98.55%	0.59	\$ 927.50	98.10	0.41%
YPF 2025	YPF2025	28-jul-25	100.00%	90.40	13.72%	13.28%	28-jul-23	8.500%	Sem.	90.48%	2.06	\$ 1,500.00	90.00	0.44%
YPF2026 (Clase XVI)	YPF2026	12-feb-26	92.31%	98.80	10.22%	9.85%	12-may-23	4.000%	Sem.	98.81%	1.41	\$ 715.67	98.80	0.00%
YPF2029 (Clase XVII)	YPF2029	30-jun-29	100.00%	87.00	13.10%	12.70%	30-jun-23	9.000%	Sem.	87.20%	3.61	\$ 747.00	87.20	-0.23%
YPF2029 (Clase I)	YPF2029I	27-jun-29	100.00%	80.40	13.57%	13.14%	27-jun-23	8.500%	Sem.	80.70%	4.47	\$ 500.00	80.10	0.37%
YPF2033 (Clase XVIII)	YPF2033	30-sep-33	100.00%	71.40	12.62%	12.24%	30-mar-23	7.000%	Sem.	71.58%	5.97	\$ 575.00	71.70	-0.42%
YPF 2047	YPF2047	15-dic-47	100.00%	65.40	11.43%	11.12%	15-jun-23	7.000%	Sem.	65.92%	8.77	\$ 750.00	64.70	1.08%
Utilidades														
AES 2024	AES24	02-feb-24	100.00%	86.40	26.82%	25.22%	02-ago-23	7.750%	Sem.	86.48%	0.80	\$ 300.00	88.10	-1.93%
Albanesi 2023	ALBA23	27-jul-23	100.00%	89.20	46.03%	41.68%	27-jul-23	9.625%	Sem.	89.29%	0.33	\$ 336.00	89.20	0.00%
Albanesi 2027	ALBA27	01-dic-27	94.50%	78.10	22.29%	20.81%	01-jun-23	9.875%	Sem.	78.63%	2.05	\$ 317.52	78.10	0.00%
Otros														
Aeropuertos Argentina 2000	AEROAR27	01-feb-27	66.67%	91.00	12.65%	12.09%	01-may-23	9.375%	Sem.	91.05%	1.75	\$ 204.00	91.10	-0.11%
Aeropuertos Argentina 2000	AEROAR31	01-ago-31	100.00%	90.90	10.92%	10.50%	01-may-23	8.500%	Sem.	90.96%	4.66	\$ 64.00	91.30	-0.44%
IRSA 2023	IRSA23	23-mar-23	100.00%	99.60	16.34%	15.72%	23-mar-23	8.750%	Sem.	99.62%	0.05	\$ 360.00	99.60	0.00%
Raghsa 2024	RAGHSA24	21-mar-24	100.00%	98.60	8.81%	8.63%	21-mar-23	7.250%	Sem.	98.64%	0.96	\$ 119.73	98.00	0.61%

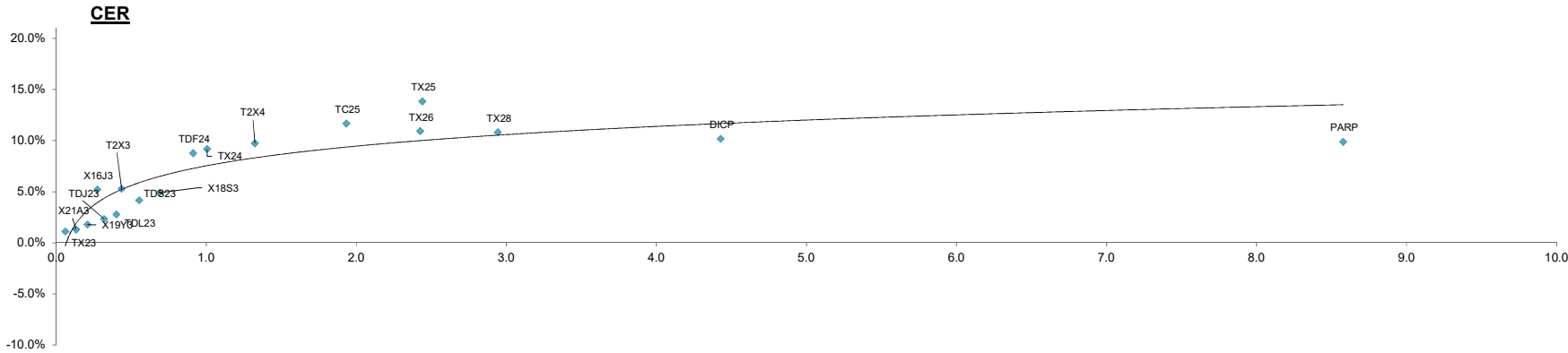


Fixed Income Research

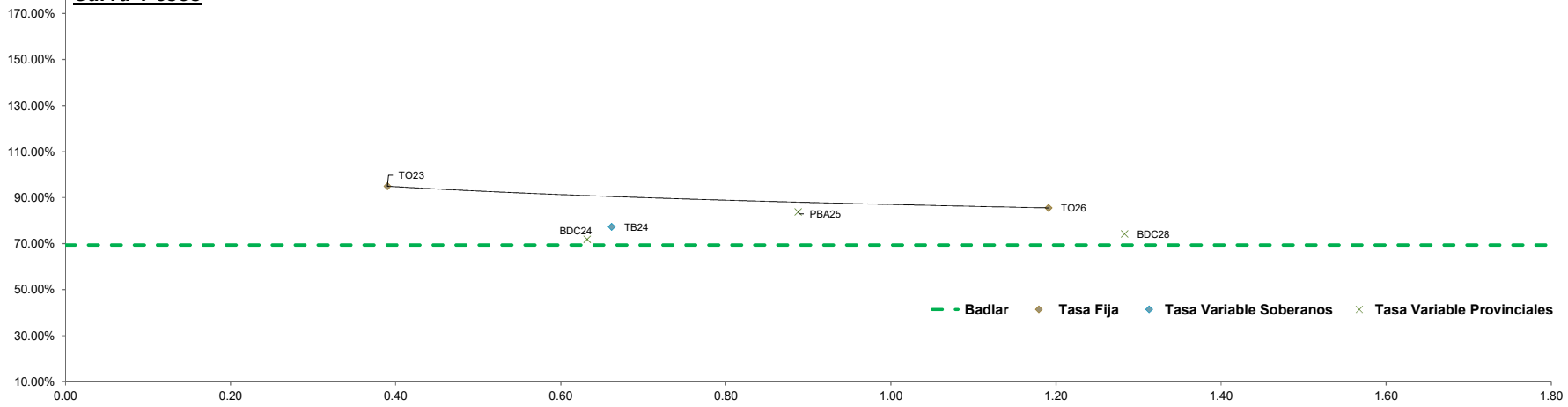


Bond	Ticker	Maturity	V.R. (%)	Price	TIR	TNA	Next coupon	Cupon	Frec	Parity	M Dur	Outstanding (MM)	31/01	MTD
Ajustables por CER (*)														
BONCER 2023	TC23	06-mar-23	100.00%	921.90	22.44%	21.30%	06-mar-23	Fija 4%	Sem.	99.86%	0.01	\$ 28,300.00	920.00	0.21%
Bono del Tesoro CER 2023	TX23	25-mar-23	100.00%	394.78	1.12%	1.11%	25-mar-23	Fija 1.40%	Sem.	100.01%	0.06	\$ 308,023.00	393.87	0.23%
Lecer 04/2023	X21A3	21-abr-23	100.00%	186.84	1.30%	1.29%	21-abr-23	Fijo 0%	-	99.83%	0.13	\$ 240,657.00	186.27	0.31%
Lecer 05/2023	X19Y3	19-may-23	100.00%	178.89	1.80%	1.79%	19-may-23	Fijo 0%	-	99.62%	0.21	\$ 337,491.00	178.53	0.20%
Lecer 06/2023	X16J3	16-jun-23	100.00%	140.91	5.31%	5.22%	16-jun-23	Fijo 0%	-	98.52%	0.27	\$ 182,679.00	140.43	0.35%
Bono Dual 06/2023	TDJ23	30-jun-23	100.00%	19,848.51	2.34%	2.32%	30-jun-23	Fijo 2%	-	99.88%	0.32	\$ 4,641.30	19,740.24	0.55%
Bono Dual 07/2023	TDL23	31-jul-23	100.00%	19,806.66	2.80%	2.78%	31-jul-23	Fijo 2%	-	99.66%	0.40	\$ 13,075.00	19,693.16	0.58%
Bono del Tesoro CER 2023	T2X3	13-ago-23	100.00%	350.25	5.36%	5.29%	13-ago-23	Fija 1.45%	Sem.	98.33%	0.44	\$ 432,188.00	349.00	0.36%
Lecer 09/2023	X18S3	18-sep-23	100.00%	128.91	4.94%	4.90%	18-sep-23	Fijo 0%	-	96.57%	0.69	\$ 46,647.00	132.00	-2.34%
Bono Dual 09/2023	TDS23	29-sep-23	100.00%	19,680.77	4.19%	4.16%	29-sep-23	Fijo 2.25%	-	98.89%	0.55	\$ 8,739.00	19,457.53	1.15%
Bono Dual 02/2024	TDF24	28-feb-24	100.00%	18,744.26	8.78%	8.78%	28-feb-24	Fijo 3%	-	94.65%	0.91	\$ 3,709.40	18,650.00	0.51%
Bono del Tesoro CER 2024	TX24	25-mar-24	100.00%	365.00	9.39%	9.18%	25-mar-23	Fija 1.50%	Sem.	92.43%	1.01	\$ 345,783.00	362.60	0.66%
Bono del Tesoro CER2 2024	T2X4	26-jul-24	100.00%	265.00	9.97%	9.74%	26-jul-23	Fija 1.55%	Sem.	89.53%	1.32	\$ 309,278.00	263.00	0.76%
BONCER 2025	TC25	27-abr-25	100.00%	759.90	12.03%	11.68%	27-abr-23	Fija 4%	Sem.	85.90%	1.93	\$ 29,907.80	759.90	0.00%
Bono del Tesoro CER 2025	TX25	09-nov-25	100.00%	127.00	14.33%	13.85%	09-may-23	Fija 1.80%	Sem.	73.81%	2.44	\$ 48,154.00	123.35	2.96%
Bono del Tesoro CER 2026	TX26	09-nov-26	100.00%	282.11	11.24%	10.94%	09-may-23	Fija 2.00%	Sem.	79.94%	2.43	\$ 190,747.00	280.65	0.52%
Bono del Tesoro CER 2028	TX28	09-nov-28	100.00%	270.90	11.11%	10.82%	09-may-23	Fija 2.25%	Sem.	76.70%	2.94	\$ 75,905.00	268.70	0.82%
Discount \$ Ley Arg.	DICP	31-dic-33	100.00%	5,710.00	10.43%	10.17%	30-jun-23	Fija 5.83%	Sem.	81.96%	4.43	\$ 10,472.48	5,695.00	0.26%
PAR \$ Ley Arg.	PARP	31-dic-38	100.00%	2,658.00	10.13%	9.89%	31-mar-23	1.77%	Sem.	48.56%	8.58	\$ 2,860.55	2,631.00	1.03%
Tasa Fija														
Letra del Tesoro a Dcto. 31/03/23	S31M3	31-mar-23	100.00%	94.55	107.57%	75.12%	31-mar-23	Fijo 0%	-	94.55%	0.04	\$ 21,726.00	94.40	0.16%
Letra del Tesoro a Dcto. 28/04/23	S28A3	28-abr-23	100.00%	88.81	116.69%	82.10%	28-abr-23	Fijo 0%	-	88.81%	0.08	\$ 21,726.00	88.61	0.23%
Letra del Tesoro a Dcto. 31/05/23	S31Y3	31-may-23	100.00%	82.50	120.14%	87.01%	31-may-23	Fijo 0%	-	82.50%	0.13	\$ 21,726.00	82.36	0.17%
Letra del Tesoro a Dcto. 30/06/23	S30J3	30-jun-23	100.00%	79.28	103.88%	80.19%	30-jun-23	Fijo 0%	-	79.28%	0.18	\$ 21,726.00	79.22	0.07%
Bote 10/2023	TO23	18-oct-23	100.00%	73.75	117.45%	94.92%	17-abr-23	Fija 16.00%	Sem.	69.52%	0.39	\$ 64,150.35	73.60	0.20%
Bote 10/2026	TO26	18-oct-26	100.00%	29.85	103.82%	85.53%	17-abr-23	Fija 15.50%	Sem.	28.19%	1.19	\$ 96,569.71	30.00	-0.50%
Bote Encaje 05/2027	TY27P	23-may-27	100.00%	97.20	61.70%	54.33%	23-may-23	Fija 43.25%	Sem.	86.77%	1.16	\$ 502,949.00	111.26	-12.63%
Tasa Variable														
Bono del Tesoro Badlar 04/24	TB24	18-abr-24	100.00%	106.50	102.78%	77.33%	18-abr-23	Badlar + 500pbs	Trim.	97.72%	0.66	\$ 9,297.00	105.90	0.57%
Ciudad de Buenos Aires 2024	BDC24	29-mar-24	100.00%	113.00	93.62%	71.84%	29-mar-23	Badlar + 325pbs	Trim.	100.22%	0.63	\$ 43,603.35	112.50	0.44%
Ciudad de Buenos Aires 2028	BDC28	22-feb-28	100.00%	100.30	97.51%	74.20%	22-may-23	Badlar + 375pbs	Trim.	98.52%	1.28	\$ 13,262.47	101.00	-0.69%
Provincia de Buenos Aires 2025	PBA25	12-abr-25	100.00%	99.42	114.00%	83.79%	12-abr-23	Badlar + 375pbs	Trim.	90.35%	0.89	\$ 30,000.00	99.60	-0.18%
Dollar Linked														
Bote vinculado al Dólar 04/2023	TV23	28-abr-23	100.00%	19,606.69	6.14%	6.04%	28-abr-23	0.30%	Sem.	99.14%	0.15	\$ 3,016.00	19,610.80	-0.02%
Bono Dual 06/2023	TDJ23	30-jun-23	100.00%	19,848.51	-1.41%	-1.41%	30-jun-23	0.00%	-	100.46%	0.33	\$ 4,641.30	19,740.24	0.55%
Bono Dual 07/2023	TDL23	31-jul-23	100.00%	19,806.66	-0.61%	-0.61%	31-jul-23	0.00%	-	100.25%	0.41	\$ 13,075.00	19,693.16	0.58%
Bote vinculado al Dólar 07/2023	T2V3	31-jul-23	100.00%	19,597.33	1.99%	1.98%	31-jul-23	0.00%	Sem.	99.19%	0.41	\$ 1,298.00	19,475.00	0.63%
Bono Dual 09/2023	TDS23	29-sep-23	100.00%	19,680.77	0.67%	0.67%	29-sep-23	0.00%	-	99.61%	0.57	\$ 8,739.00	19,457.53	1.15%
Bono Dual 02/2024	TDF24	28-feb-24	100.00%	18,744.26	5.45%	5.45%	28-feb-24	0.00%	-	94.87%	0.94	\$ 3,709.40	18,650.00	0.51%
Bote vinculado al Dólar 04/2024	TV24	30-abr-24	100.00%	18,406.43	6.85%	6.74%	30-abr-23	0.40%	Sem.	93.04%	1.12	\$ 1,278.00	18,263.05	0.79%

Dólar	197.5700
Tasa Ref.	75.0000%
Badlar Priv.	69.3750%
Libor 90 días	4.9710%
CER	81.3926
IPC Ene.	6.0%



Curva Pesos



DISCLAIMER

Este informe ha sido elaborado a título informativo. El presente NO debe ser tomado como una recomendación o instrucción, y no reviste carácter de ofertas de productos y/o servicios ni solicitud de orden de compra y/o venta. Banco CMF S.A. no será responsable por ningún error y/u omisión del contenido.