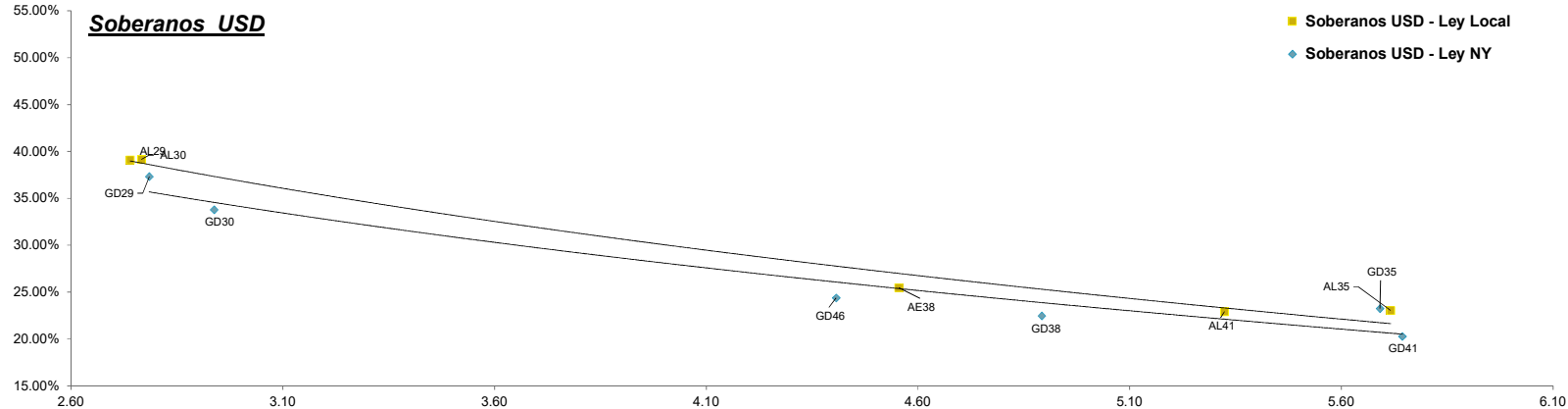


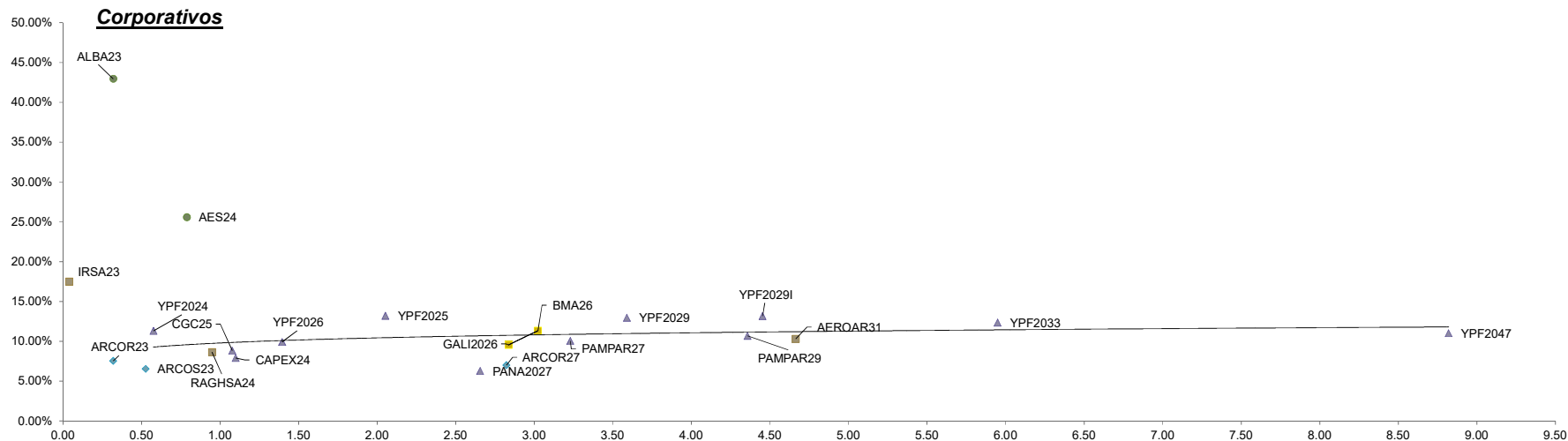
Fixed Income Research

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%	29.63	40.81%	37.33%	09-jul-23	1.00%	Sem.	29.74%	2.78	\$ 2,635.03	31.26	-5.21%
Bonos Intern. 2030 Ley N.Y. - Step up	GD30	09-jul-30	100.00%	30.62	36.63%	33.77%	09-jul-23	0.50%	Sem.	30.67%	2.94	\$ 16,090.61	32.58	-6.02%
Bonos Intern. 2035 Ley N.Y. - Step up	GD35	09-jul-35	100.00%	26.84	24.59%	23.24%	09-jul-23	1.50%	Sem.	27.01%	5.69	\$ 20,501.72	28.64	-6.28%
Bonos Intern. 2038 Ley N.Y. - Step up	GD38	09-ene-38	100.00%	33.81	23.72%	22.46%	09-jul-23	3.875%	Sem.	34.21%	4.89	\$ 11,405.07	35.19	-3.92%
Bonos Intern. 2041 Ley N.Y. - Step up	GD41	09-jul-41	100.00%	30.05	21.30%	20.27%	09-jul-23	3.50%	Sem.	30.44%	5.74	\$ 10,482.11	31.61	-4.94%
Bonos Intern. 2046 Ley N.Y. - Step up	GD46	09-jul-46	100.00%	27.72	25.86%	24.38%	09-jul-23	1.50%	Sem.	27.89%	4.41	\$ 2,092.00	29.17	-4.97%
BONAR 2029 - step up	AL29	09-jul-29	100.00%	28.36	42.93%	39.11%	09-jul-23	1.00%	Sem.	28.32%	2.74	\$ 2,194.28	28.36	0.00%
BONAR 2030 - step up	AL30	09-jul-30	100.00%	26.33	42.99%	39.16%	09-jul-23	0.50%	Sem.	26.31%	2.77	\$ 13,517.56	27.90	-5.63%
BONAR 2035 - step up	AL35	09-jul-35	100.00%	27.38	24.37%	23.04%	09-jul-23	1.50%	Sem.	27.32%	5.72	\$ 19,069.87	27.86	-1.72%
BONAR 2038 - step up	AE38	09-ene-38	100.00%	29.87	27.09%	25.47%	09-jul-23	3.875%	Sem.	29.69%	4.55	\$ 7,216.66	31.71	-5.80%
BONAR 2041 - step up	AL41	09-jul-41	100.00%	26.43	24.24%	22.93%	09-jul-23	3.50%	Sem.	26.28%	5.32	\$ 1,500.11	27.85	-5.10%
Soberanos Euros														
Bonos Intern. 2029 Euros - Step up	GE29	09-jul-29	100.00%	26.80	43.67%	39.72%	09-jul-23	0.50%	Sem.	26.86%	2.77	\$ 90.39	27.38	-2.12%
Bonos Intern. 2030 Euros - Step up	GE30	09-jul-30	100.00%	27.24	39.45%	36.18%	09-jul-23	0.125%	Sem.	27.25%	2.90	\$ 1,165.59	27.53	-1.05%
Bonos Intern. 2035 Euros - Step up	GE35	09-jul-35	100.00%	24.36	24.54%	23.19%	09-jul-23	0.875%	Sem.	24.46%	5.95	\$ 298.80	25.21	-3.37%
Bonos Intern. 2038 Euros - Step up	GE38	09-ene-38	100.00%	26.46	27.45%	25.78%	09-jul-23	3.00%	Sem.	26.81%	4.67	\$ 809.34	27.79	-4.79%
Bonos Intern. 2041 Euros - Step up	GE41	09-jul-41	100.00%	24.95	23.44%	22.21%	09-jul-23	2.75%	Sem.	25.28%	5.64	\$ 1,572.60	25.44	-1.93%
Bonos Intern. 2046 Euros - Step up	GE46	09-jul-46	100.00%	23.89	27.65%	25.97%	09-jul-23	0.875%	Sem.	24.00%	4.31	\$ 248.13	25.00	-4.44%
Provinciales														
Buenos Aires 2037A	BA37D	01-sep-37	100.00%	37.55	28.35%	26.58%	01-sep-23	6.625%	Sem.	37.52%	3.67	\$ 6,200.00	38.48	-2.42%
Buenos Aires 2037B	BB37D	01-sep-37	100.00%	32.29	24.56%	23.21%	01-sep-23	5.875%	Sem.	32.27%	5.14	\$ 770.00	32.62	-1.01%
Buenos Aires 2037C	BC37D	01-sep-37	100.00%	30.62	24.19%	22.88%	01-sep-23	5.250%	Sem.	30.60%	5.31	\$ 150.00	30.83	-0.68%
Ciudad de Bs. As. 2027	CABA27	01-jun-27	100.00%	93.01	10.34%	10.08%	01-jun-23	7.500%	Sem.	93.15%	2.70	\$ 890.00	93.52	-0.55%
Cordoba 2025	PDCAR25	10-dic-25	100.00%	87.62	17.47%	16.77%	10-jun-23	3.00%	Sem.	87.82%	1.25	\$ 679.00	87.35	0.31%
Cordoba 2027	PDCAR27	01-jun-27	100.00%	76.71	16.61%	15.97%	01-jun-23	3.00%	Sem.	77.14%	2.78	\$ 494.00	76.62	0.12%
Cordoba 2029	PDCAR29	01-feb-29	100.00%	69.56	16.34%	15.72%	01-ago-23	3.00%	Sem.	69.76%	3.89	\$ 433.00	69.62	-0.09%
Ciudad de Córdoba 2027	COROA27	29-sep-27	100.00%	67.31	26.15%	24.64%	29-mar-23	Step-up	Sem.	67.95%	2.01	\$ 22.15	67.22	0.13%
Mendoza 2029	PMM29	19-mar-29	100.00%	83.14	13.48%	13.06%	19-mar-23	2.75%	Sem.	83.47%	2.31	\$ 562.00	82.93	0.25%
Chubut 2026	BOGAR26	26-jul-26	58.33%	88.83	16.29%	15.38%	26-abr-23	7.75%	Trim.	88.93%	1.49	\$ 379.17	88.62	0.24%
Neuquen 2030 abr	NEU30A	27-abr-30	100.00%	77.63	14.99%	14.47%	27-abr-23	2.50%	Sem.	78.16%	3.02	\$ 366.00	77.61	0.03%
Neuquen 2030 may	NEU30M	12-may-30	89.34%	98.04	9.62%	9.29%	12-may-23	5.17%	Sem.	98.05%	2.95	\$ 321.15	98.25	-0.21%
Santa Fe 2023	SFE23	23-mar-23	50.00%	99.85	10.25%	10.00%	23-mar-23	7.00%	Sem.	99.85%	0.04	\$ 125.00	99.47	0.38%
Santa Fe 2027	SFE27	01-nov-27	100.00%	86.68	11.81%	11.48%	01-may-23	6.90%	Sem.	86.99%	2.97	\$ 250.00	86.63	0.06%
Rio Negro 2028	PRN28	10-mar-28	100.00%	60.86	29.77%	27.83%	10-mar-23	2.75%	Sem.	62.10%	2.00	\$ 225.00	60.59	0.45%
Tierra del fuego 2027	FUE27	17-abr-27	58.00%	96.26	11.34%	10.89%	17-abr-23	8.950%	Trim.	96.31%	1.92	\$ 118.97	96.71	-0.47%



Fixed Income Research

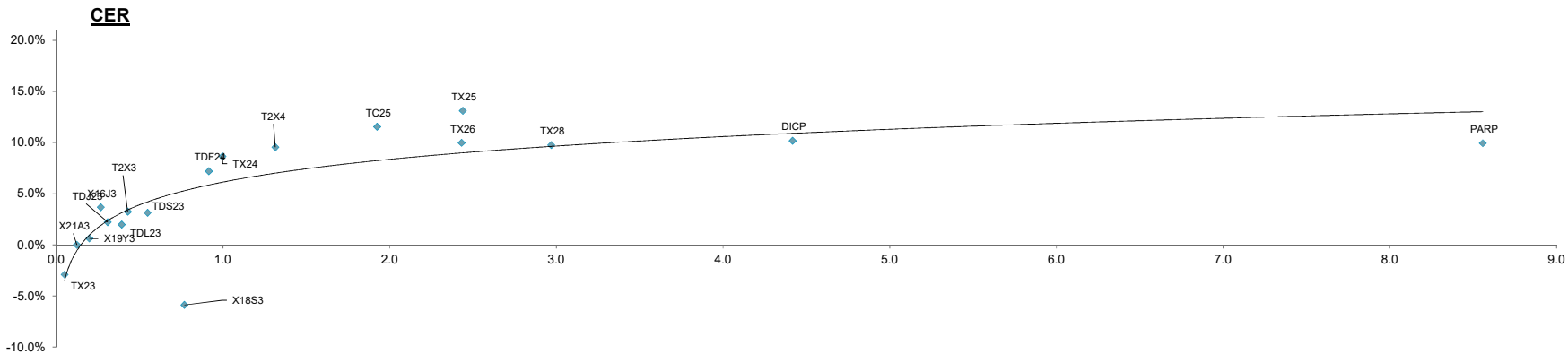
Bond	Ticker	Maturity	V.R. (%)	Price	TIR	TNA	Next coupon	Cupon	Frec	Parity	M Dur	Outstanding (MM)	31/01	MTD
Corporativos														
Alimentos y bebidas														
Arcor 2023	ARCOR23	06-jul-23	100.00%	99.50	7.69%	7.55%	06-jul-23	6.000%	Sem.	99.50%	0.32	\$ 500.00	99.60	-0.10%
Arcor 2027	ARCOR27	09-oct-27	100.00%	104.30	7.13%	7.01%	09-abr-23	8.250%	Sem.	104.19%	2.82	\$ 127.94	104.40	-0.10%
Arcos dorados 2023	ARCOS23	27-sep-23	100.00%	100.00	6.65%	6.54%	27-mar-23	6.625%	Sem.	100.00%	0.53	\$ 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%	2.84	\$ 250.00	96.10	0.21%
Banco Macro 2026	BMA26	04-nov-26	100.00%	86.50	11.65%	11.33%	04-may-23	6.750%	Sem.	86.80%	3.02	\$ 400.00	86.50	0.00%
Petróleo y Gas														
Capex 2024	CAPEX24	15-may-24	100.00%	98.80	8.08%	7.92%	15-may-23	6.875%	Sem.	98.83%	1.10	\$ 300.00	98.70	0.10%
Cia Gral de Combustible 2025	CGC25	08-mar-25	86.70%	100.70	9.02%	8.83%	08-mar-23	9.500%	Sem.	100.67%	1.08	\$ 260.10	100.80	-0.10%
Panamerican Energy 2027	PANA2027	30-abr-27	100.00%	107.90	6.38%	6.28%	30-abr-23	9.125%	Sem.	107.65%	2.66	\$ 300.00	108.90	-0.92%
Pampa Energia 2027	PAMPAR27	24-ene-27	100.00%	91.90	10.31%	10.06%	24-jul-23	7.500%	Sem.	91.97%	3.23	\$ 750.00	92.00	-0.11%
Pampa Energia 2029	PAMPAR29	15-abr-29	100.00%	92.90	10.98%	10.69%	15-abr-23	9.125%	Sem.	93.24%	4.36	\$ 292.53	93.10	-0.21%
YPF 2024	YPF2024	04-abr-24	70.00%	98.40	11.63%	11.31%	04-abr-23	8.750%	Sem.	98.46%	0.58	\$ 927.50	98.10	0.31%
YPF 2025	YPF2025	28-jul-25	100.00%	90.60	13.63%	13.19%	28-jul-23	8.500%	Sem.	90.68%	2.05	\$ 1,500.00	90.00	0.67%
YPF2026 (Clase XVI)	YPF2026	12-feb-26	92.31%	98.70	10.31%	9.93%	12-may-23	4.000%	Sem.	98.71%	1.39	\$ 715.67	98.80	-0.10%
YPF2029 (Clase XVIII)	YPF2029	30-jun-29	100.00%	86.20	13.37%	12.95%	30-jun-23	9.000%	Sem.	86.43%	3.59	\$ 747.00	87.20	-1.15%
YPF2029 (Clase I)	YPF2029I	27-jun-29	100.00%	80.30	13.61%	13.17%	27-jun-23	8.500%	Sem.	80.62%	4.45	\$ 500.00	80.10	0.25%
YPF2033 (Clase XVIII)	YPF2033	30-sep-33	100.00%	71.00	12.74%	12.36%	30-mar-23	7.000%	Sem.	71.19%	5.95	\$ 575.00	71.70	-0.98%
YPF 2047	YPF2047	15-dic-47	100.00%	66.00	11.32%	11.02%	15-jun-23	7.000%	Sem.	66.53%	8.82	\$ 750.00	64.70	2.01%
Utilidades														
AES 2024	AES24	02-feb-24	100.00%	86.30	27.21%	25.57%	02-ago-23	7.750%	Sem.	86.39%	0.79	\$ 300.00	88.10	-2.04%
Albanesi 2023	ALBA23	27-jul-23	100.00%	89.10	47.56%	42.95%	27-jul-23	9.625%	Sem.	89.21%	0.32	\$ 336.00	89.20	-0.11%
Albanesi 2027	ALBA27	01-dic-27	94.50%	78.30	22.20%	20.73%	01-jun-23	9.875%	Sem.	78.85%	2.04	\$ 317.52	78.10	0.26%
Otros														
Aeropuertos Argentina 2000	AEROAR27	01-feb-27	66.67%	91.00	12.68%	12.12%	01-may-23	9.375%	Sem.	91.06%	1.74	\$ 204.00	91.10	-0.11%
Aeropuertos Argentina 2000	AEROAR31	01-ago-31	100.00%	91.70	10.72%	10.31%	01-may-23	8.500%	Sem.	91.77%	4.66	\$ 64.00	91.30	0.44%
IRSA 2023	IRSA23	23-mar-23	100.00%	99.60	18.26%	17.50%	23-mar-23	8.750%	Sem.	99.62%	0.04	\$ 360.00	99.60	0.00%
Raghsa 2024	RAGHSA24	21-mar-24	100.00%	98.60	8.83%	8.64%	21-mar-23	7.250%	Sem.	98.65%	0.95	\$ 119.73	98.00	0.61%



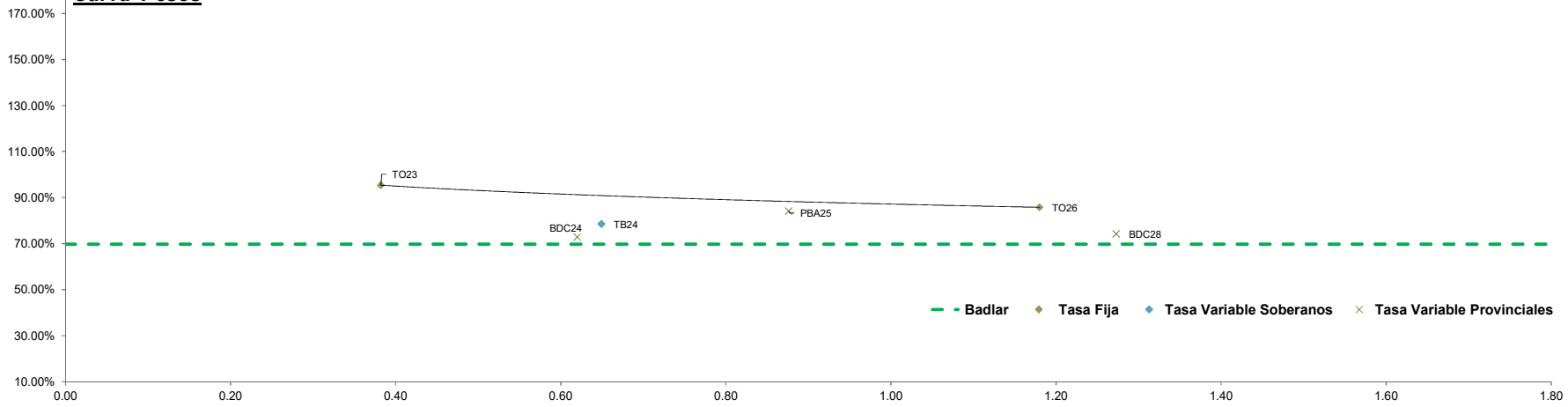
Fixed Income Research

Bond	Ticker	Maturity	V.R. (%)	Price	TIR	TNA	Next coupon	Cupon	Frec	Parity	M Dur	Outstanding (MM)	31/01	MTD
Ajustables por CER (*)														
Bono del Tesoro CER 2023	TX23	25-mar-23	100.00%	397.26	-2.89%	-2.92%	25-mar-23	Fija 1.40%	Sem.	100.21%	0.05	\$ 308,023.00	393.87	0.86%
Lecer 04/2023	X21A3	21-abr-23	100.00%	187.95	0.00%	0.00%	21-abr-23	Fijo 0%	-	100.00%	0.12	\$ 240,657.00	186.27	0.90%
Lecer 05/2023	X19Y3	19-may-23	100.00%	180.09	0.62%	0.62%	19-may-23	Fijo 0%	-	99.88%	0.20	\$ 337,491.00	178.53	0.87%
Lecer 06/2023	X16J3	16-jun-23	100.00%	142.18	3.72%	3.67%	16-jun-23	Fijo 0%	-	98.99%	0.27	\$ 182,679.00	140.43	1.25%
Bono Dual 06/2023	TDJ23	30-jun-23	100.00%	19,943.26	2.23%	2.21%	30-jun-23	Fijo 2%	-	99.91%	0.31	\$ 4,641.30	19,740.24	1.03%
Bono Dual 07/2023	TDL23	31-jul-23	100.00%	19,958.85	1.98%	1.97%	31-jul-23	Fijo 2%	-	99.99%	0.39	\$ 13,075.00	19,693.16	1.35%
Bono del Tesoro CER 2023	T2X3	13-ago-23	100.00%	355.00	3.27%	3.24%	13-ago-23	Fija 1.45%	Sem.	99.24%	0.43	\$ 432,188.00	349.00	1.72%
Lecer 09/2023	X18S3	18-sep-23	100.00%	140.00	-5.84%	-5.89%	18-sep-23	Fijo 0%	-	104.45%	0.77	\$ 46,647.00	132.00	6.06%
Bono Dual 09/2023	TDS23	29-sep-23	100.00%	19,883.49	3.16%	3.14%	29-sep-23	Fijo 2.25%	-	99.47%	0.55	\$ 8,739.00	19,457.53	2.19%
Bono Dual 02/2024	TDF24	28-feb-24	100.00%	19,110.61	7.21%	7.21%	28-feb-24	Fijo 3%	-	96.07%	0.91	\$ 3,709.40	18,650.00	2.47%
Bono del Tesoro CER 2024	TX24	25-mar-24	100.00%	368.80	8.84%	8.65%	25-mar-23	Fija 1.50%	Sem.	92.99%	1.00	\$ 345,783.00	362.60	1.71%
Bono del Tesoro CER2 2024	T2X4	26-jul-24	100.00%	267.06	9.77%	9.54%	26-jul-23	Fija 1.55%	Sem.	89.84%	1.31	\$ 309,278.00	263.00	1.54%
BONCER 2025	TC25	27-abr-25	100.00%	766.00	11.88%	11.55%	27-abr-23	Fija 4%	Sem.	86.19%	1.92	\$ 29,907.80	759.90	0.80%
Bono del Tesoro CER 2025	TX25	09-nov-25	100.00%	130.00	13.55%	13.12%	09-may-23	Fija 1.80%	Sem.	75.23%	2.44	\$ 48,154.00	123.35	5.39%
Bono del Tesoro CER 2026	TX26	09-nov-26	100.00%	290.24	10.23%	9.98%	09-may-23	Fija 2.00%	Sem.	81.89%	2.43	\$ 190,747.00	280.65	3.42%
Bono del Tesoro CER 2028	TX28	09-nov-28	100.00%	281.00	10.00%	9.76%	09-may-23	Fija 2.25%	Sem.	79.21%	2.97	\$ 75,905.00	268.70	4.58%
Discount \$ Ley Arg.	DICP	31-dic-33	100.00%	5,740.00	10.43%	10.17%	30-jun-23	Fija 5.83%	Sem.	82.00%	4.42	\$ 10,472.48	5,695.00	0.79%
PAR \$ Ley Arg.	PARP	31-dic-38	100.00%	2,660.00	10.19%	9.94%	31-mar-23	1.77%	Sem.	48.38%	8.56	\$ 2,860.55	2,631.00	1.10%
Tasa Fija														
Letra del Tesoro a Dcto. 31/03/23	S31M3	31-mar-23	100.00%	95.07	115.62%	78.81%	31-mar-23	Fijo 0%	-	95.07%	0.04	\$ 21,726.00	94.40	0.71%
Letra del Tesoro a Dcto. 28/04/23	S28A3	28-abr-23	100.00%	89.33	120.82%	83.86%	28-abr-23	Fijo 0%	-	89.33%	0.08	\$ 21,726.00	88.61	0.81%
Letra del Tesoro a Dcto. 31/05/23	S31Y3	31-may-23	100.00%	83.03	122.28%	87.79%	31-may-23	Fijo 0%	-	83.03%	0.12	\$ 21,726.00	82.36	0.81%
Letra del Tesoro a Dcto. 30/06/23	S30J3	30-jun-23	100.00%	79.84	104.33%	80.14%	30-jun-23	Fijo 0%	-	79.84%	0.17	\$ 21,726.00	79.22	0.78%
Bote 10/2023	TO23	18-oct-23	100.00%	74.25	118.12%	95.38%	17-abr-23	Fija 16.00%	Sem.	69.87%	0.38	\$ 64,150.35	73.60	0.88%
Bote 10/2026	TO26	18-oct-26	100.00%	30.00	104.16%	85.77%	17-abr-23	Fija 15.50%	Sem.	28.28%	1.18	\$ 96,569.71	30.00	0.00%
Bote Encaje 05/2027	TY27P	23-may-27	100.00%	97.83	61.58%	54.23%	23-may-23	Fija 43.25%	Sem.	86.96%	1.15	\$ 502,949.00	111.26	-12.07%
Tasa Variable														
Bono del Tesoro Badlar 04/24	TB24	18-abr-24	100.00%	106.75	104.83%	78.53%	18-abr-23	Badlar + 500pbs	Trim.	97.21%	0.65	\$ 9,297.00	105.90	0.80%
Ciudad de Buenos Aires 2024	BDC24	29-mar-24	100.00%	113.36	95.31%	72.87%	29-mar-23	Badlar + 325pbs	Trim.	99.82%	0.62	\$ 43,603.35	112.50	0.76%
Ciudad de Buenos Aires 2028	BDC28	22-feb-28	100.00%	101.50	97.56%	74.23%	22-may-23	Badlar + 375pbs	Trim.	98.91%	1.27	\$ 13,262.47	101.00	0.50%
Provincia de Buenos Aires 2025	PBA25	12-abr-25	100.00%	100.30	114.61%	84.14%	12-abr-23	Badlar + 375pbs	Trim.	90.48%	0.88	\$ 30,000.00	99.60	0.70%
Dollar Linked														
Bote vinculado al Dólar 04/2023	TV23	28-abr-23	100.00%	19,643.96	7.89%	7.74%	28-abr-23	0.30%	Sem.	98.96%	0.14	\$ 3,016.00	19,610.80	0.17%
Bono Dual 06/2023	TDJ23	30-jun-23	100.00%	19,943.26	-1.82%	-1.83%	30-jun-23	0.00%	-	100.58%	0.32	\$ 4,641.30	19,740.24	1.03%
Bono Dual 07/2023	TDL23	31-jul-23	100.00%	19,958.85	-1.63%	-1.64%	31-jul-23	0.00%	-	100.66%	0.41	\$ 13,075.00	19,693.16	1.35%
Bote vinculado al Dólar 07/2023	T2V3	31-jul-23	100.00%	19,746.80	1.03%	1.03%	31-jul-23	0.00%	Sem.	99.59%	0.40	\$ 1,298.00	19,475.00	1.40%
Bono Dual 09/2023	TDS23	29-sep-23	100.00%	19,883.49	-0.49%	-0.49%	29-sep-23	0.00%	-	100.28%	0.57	\$ 8,739.00	19,457.53	2.19%
Bono Dual 02/2024	TDF24	28-feb-24	100.00%	19,110.61	3.83%	3.83%	28-feb-24	0.00%	-	96.38%	0.94	\$ 3,709.40	18,650.00	2.47%
Bote vinculado al Dólar 04/2024	TV24	30-abr-24	100.00%	19,236.91	3.21%	3.18%	30-abr-23	0.40%	Sem.	96.88%	1.13	\$ 1,278.00	18,263.05	5.33%

Dólar	198.2800
Tasa Ref.	75.0000%
Badlar Priv.	69.7500%
Libor 90 días	4.9857%
CER	81.7320
IPC Ene.	6.0%



Curva Pesos



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