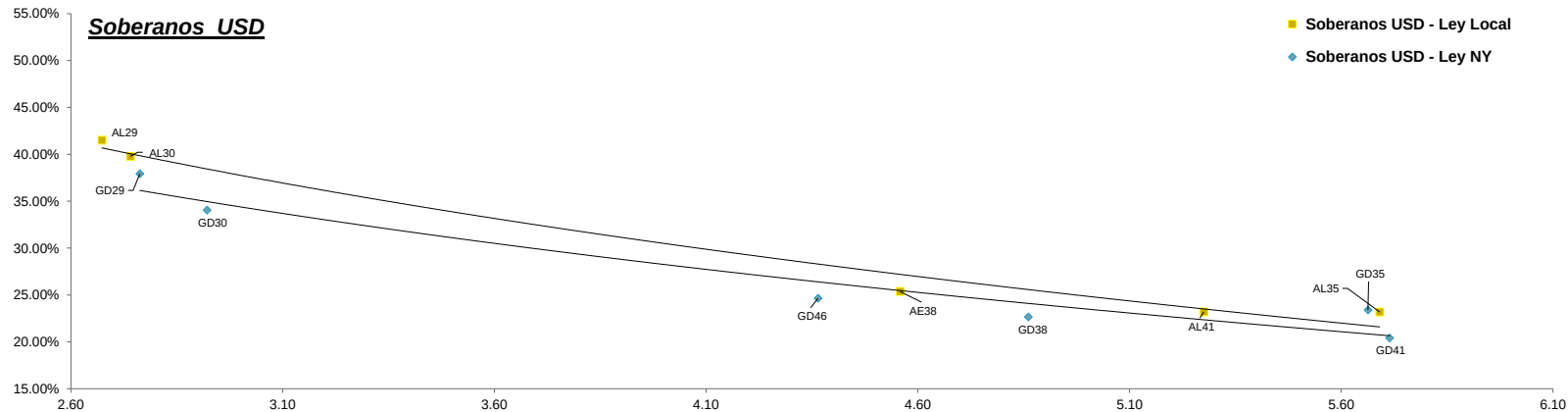


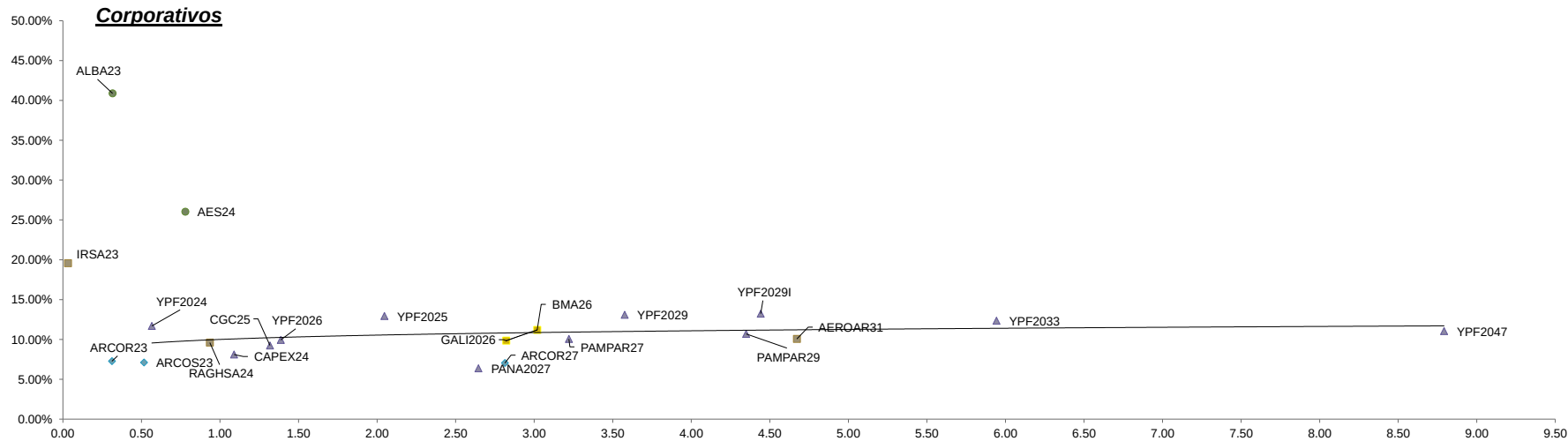
Fixed Income Research

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%	29.22	41.51%	37.92%	09-jul-23	1.000%	Sem.	29.34%	2.76	\$ 2,635.03	31.26	-6.53%
Bonos Intern. 2030 Ley N.Y. - Step up	GD30	09-jul-30	100.00%	30.44	36.96%	34.06%	09-jul-23	0.500%	Sem.	30.50%	2.92	\$ 16,090.61	32.58	-6.57%
Bonos Intern. 2035 Ley N.Y. - Step up	GD35	09-jul-35	100.00%	26.63	24.77%	23.40%	09-jul-23	1.500%	Sem.	26.81%	5.66	\$ 20,501.72	28.64	-7.02%
Bonos Intern. 2038 Ley N.Y. - Step up	GD38	09-ene-38	100.00%	33.49	23.96%	22.67%	09-jul-23	3.875%	Sem.	33.92%	4.86	\$ 11,405.07	35.19	-4.83%
Bonos Intern. 2041 Ley N.Y. - Step up	GD41	09-jul-41	100.00%	29.83	21.45%	20.41%	09-jul-23	3.500%	Sem.	30.24%	5.71	\$ 10,482.11	31.61	-5.63%
Bonos Intern. 2046 Ley N.Y. - Step up	GD46	09-jul-46	100.00%	27.43	26.17%	24.65%	09-jul-23	1.500%	Sem.	27.61%	4.36	\$ 2,092.00	29.17	-5.97%
BONAR 2029 - step up	AL29	09-jul-29	100.00%	26.65	45.82%	41.52%	09-jul-23	1.000%	Sem.	26.61%	2.67	\$ 2,194.28	28.36	-6.03%
BONAR 2030 - step up	AL30	09-jul-30	100.00%	25.96	43.74%	39.78%	09-jul-23	0.500%	Sem.	25.94%	2.74	\$ 13,517.56	27.90	-6.95%
BONAR 2035 - step up	AL35	09-jul-35	100.00%	27.21	24.53%	23.18%	09-jul-23	1.500%	Sem.	27.14%	5.69	\$ 19,069.87	27.86	-2.33%
BONAR 2038 - step up	AE38	09-ene-38	100.00%	30.07	26.97%	25.36%	09-jul-23	3.875%	Sem.	29.88%	4.56	\$ 7,216.66	31.71	-5.17%
BONAR 2041 - step up	AL41	09-jul-41	100.00%	26.10	24.54%	23.20%	09-jul-23	3.500%	Sem.	25.95%	5.28	\$ 1,500.11	27.85	-6.28%
Soberanos Euros														
Bonos Intern. 2029 Euros - Step up	GE29	09-jul-29	100.00%	27.34	42.93%	39.11%	09-jul-23	0.500%	Sem.	27.40%	2.78	\$ 90.39	27.38	-0.15%
Bonos Intern. 2030 Euros - Step up	GE30	09-jul-30	100.00%	27.15	39.70%	36.39%	09-jul-23	0.125%	Sem.	27.17%	2.89	\$ 1,165.59	27.53	-1.38%
Bonos Intern. 2035 Euros - Step up	GE35	09-jul-35	100.00%	23.93	24.90%	23.51%	09-jul-23	0.875%	Sem.	24.04%	5.90	\$ 298.80	25.21	-5.08%
Bonos Intern. 2038 Euros - Step up	GE38	09-ene-38	100.00%	26.93	27.06%	25.44%	09-jul-23	3.000%	Sem.	27.29%	4.70	\$ 809.34	27.79	-3.09%
Bonos Intern. 2041 Euros - Step up	GE41	09-jul-41	100.00%	24.30	23.97%	22.69%	09-jul-23	2.750%	Sem.	24.65%	5.56	\$ 1,572.60	25.44	-4.48%
Bonos Intern. 2046 Euros - Step up	GE46	09-jul-46	100.00%	23.98	27.60%	25.92%	09-jul-23	0.875%	Sem.	24.09%	4.31	\$ 248.13	25.00	-4.08%
Provinciales														
Buenos Aires 2037A	BA37D	01-sep-37	100.00%	37.41	28.53%	26.74%	01-sep-23	6.625%	Sem.	37.36%	3.65	\$ 6,200.00	38.48	-2.78%
Buenos Aires 2037B	BB37D	01-sep-37	100.00%	32.21	24.65%	23.30%	01-sep-23	5.875%	Sem.	32.17%	5.12	\$ 770.00	32.62	-1.26%
Buenos Aires 2037C	BC37D	01-sep-37	100.00%	30.92	24.02%	22.73%	01-sep-23	5.250%	Sem.	30.89%	5.32	\$ 150.00	30.83	0.29%
Ciudad de Bs. As. 2027	CABA27	01-jun-27	100.00%	93.23	10.25%	10.00%	01-jun-23	7.500%	Sem.	93.37%	2.69	\$ 890.00	93.52	-0.31%
Cordoba 2025	PDCAR25	10-dic-25	100.00%	87.93	17.23%	16.55%	10-jun-23	3.000%	Sem.	88.13%	1.24	\$ 679.00	87.35	0.66%
Cordoba 2027	PDCAR27	01-jun-27	100.00%	76.70	16.64%	16.00%	01-jun-23	3.000%	Sem.	77.14%	2.77	\$ 494.00	76.62	0.10%
Cordoba 2029	PDCAR29	01-feb-29	100.00%	69.70	16.30%	15.68%	01-ago-23	3.000%	Sem.	69.91%	3.88	\$ 433.00	69.62	0.11%
Ciudad de Córdoba 2027	COROA27	29-sep-27	100.00%	67.34	26.20%	24.68%	29-mar-23	Step-up	Sem.	67.99%	2.00	\$ 22.15	67.22	0.18%
Mendoza 2029	PMM29	19-mar-29	100.00%	83.32	13.41%	12.99%	19-mar-23	2.750%	Sem.	83.65%	2.31	\$ 562.00	82.93	0.47%
Chubut 2026	BOGAR26	26-jul-26	58.33%	88.78	16.37%	15.45%	26-abr-23	7.750%	Trim.	88.88%	1.48	\$ 379.17	88.62	0.18%
Neuquen 2030 abr	NEU30A	27-abr-30	100.00%	77.80	14.93%	14.41%	27-abr-23	2.500%	Sem.	78.33%	3.02	\$ 366.00	77.61	0.24%
Neuquen 2030 may	NEU30M	12-may-30	89.34%	98.08	9.60%	9.27%	12-may-23	5.170%	Sem.	98.09%	2.94	\$ 321.15	98.25	-0.17%
Santa Fe 2023	SFE23	23-mar-23	50.00%	100.29	-1.53%	#iNUM!	23-mar-23	7.000%	Sem.	100.28%	#iNUM!	\$ 125.00	99.47	0.82%
Santa Fe 2027	SFE27	01-nov-27	100.00%	86.82	11.76%	11.43%	01-may-23	6.900%	Sem.	87.14%	2.96	\$ 250.00	86.63	0.22%
Rio Negro 2028	PRN28	10-mar-28	100.00%	60.88	29.84%	27.89%	10-sep-23	2.750%	Sem.	60.88%	2.10	\$ 225.00	60.59	0.48%
Tierra del fuego 2027	FUE27	17-abr-27	58.00%	96.62	11.14%	10.70%	17-abr-23	8.950%	Trim.	96.66%	1.91	\$ 118.97	96.71	-0.09%



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	7.40%	7.27%	06-jul-23	6.000%	Sem.	99.60%	0.31	\$ 500.00	99.60	0.00%
Arcor 2027	ARCOR27	09-oct-27	100.00%	104.20	7.16%	7.04%	09-abr-23	8.250%	Sem.	104.09%	2.81	\$ 127.94	104.40	-0.19%
Arcos dorados 2023	ARCOS23	27-sep-23	100.00%	99.70	7.23%	7.10%	27-mar-23	6.625%	Sem.	99.71%	0.52	\$ 348.47	100.00	-0.30%
Bancos														
Galicia 2026	GALI2026	19-jul-26	100.00%	95.50	10.09%	9.85%	19-jul-23	8.250%	Sem.	95.55%	2.82	\$ 250.00	96.10	-0.62%
Banco Macro 2026	BMA26	04-nov-26	100.00%	86.90	11.50%	11.19%	04-may-23	6.750%	Sem.	87.20%	3.02	\$ 400.00	86.50	0.46%
Petróleo y Gas														
Capex 2024	CAPEX24	15-may-24	100.00%	98.60	8.27%	8.11%	15-may-23	6.875%	Sem.	98.63%	1.09	\$ 300.00	98.70	-0.10%
Cia Gral de Combustible 2025	CGC25	08-mar-25	73.40%	100.30	9.46%	9.24%	08-sep-23	9.500%	Sem.	100.30%	1.32	\$ 220.20	100.80	-0.50%
Panamerican Energy 2027	PANA2027	30-abr-27	100.00%	107.60	6.48%	6.38%	30-abr-23	9.125%	Sem.	107.36%	2.64	\$ 300.00	108.90	-1.19%
Pampa Energia 2027	PAMPAR27	24-ene-27	100.00%	91.90	10.31%	10.06%	24-jul-23	7.500%	Sem.	91.98%	3.22	\$ 750.00	92.00	-0.11%
Pampa Energia 2029	PAMPAR29	15-abr-29	100.00%	93.00	10.98%	10.69%	15-abr-23	9.125%	Sem.	93.25%	4.35	\$ 292.53	93.10	-0.11%
YPF 2024	YPF2024	04-abr-24	70.00%	98.20	12.03%	11.69%	04-abr-23	8.750%	Sem.	98.27%	0.57	\$ 927.50	98.10	0.10%
YPF 2025	YPF2025	28-jul-25	100.00%	91.10	13.36%	12.94%	28-jul-23	8.500%	Sem.	91.19%	2.05	\$ 1,500.00	90.00	1.22%
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 XVII)	YPF2029	30-jun-29	100.00%	85.80	13.52%	13.09%	30-jun-23	9.000%	Sem.	86.04%	3.58	\$ 747.00	87.20	-1.61%
YPF2029 (Clase I)	YPF2029I	27-jun-29	100.00%	80.10	13.67%	13.23%	27-jun-23	8.500%	Sem.	80.44%	4.44	\$ 500.00	80.10	0.00%
YPF2033 (Clase XVIII)	YPF2033	30-sep-33	100.00%	71.10	12.73%	12.35%	30-mar-23	7.000%	Sem.	71.29%	5.94	\$ 575.00	71.70	-0.84%
YPF 2047	YPF2047	15-dic-47	100.00%	65.80	11.36%	11.05%	15-jun-23	7.000%	Sem.	66.36%	8.79	\$ 750.00	64.70	1.70%
Utilidades														
AES 2024	AES24	02-feb-24	100.00%	86.10	27.72%	26.03%	02-ago-23	7.750%	Sem.	86.20%	0.78	\$ 300.00	88.10	-2.27%
Albanesi 2023	ALBA23	27-jul-23	100.00%	89.90	45.06%	40.88%	27-jul-23	9.625%	Sem.	90.01%	0.32	\$ 336.00	89.20	0.78%
Albanesi 2027	ALBA27	01-dic-27	94.50%	77.90	22.51%	21.01%	01-jun-23	9.875%	Sem.	78.47%	2.03	\$ 317.52	78.10	-0.26%
Otros														
Aeropuertos Argentina 2000	AEROAR27	01-feb-27	66.67%	91.50	12.36%	11.83%	01-may-23	9.375%	Sem.	91.56%	1.74	\$ 204.00	91.10	0.44%
Aeropuertos Argentina 2000	AEROAR31	01-ago-31	100.00%	92.80	10.45%	10.06%	01-may-23	8.500%	Sem.	92.86%	4.67	\$ 64.00	91.30	1.64%
IRSA 2023	IRSA23	23-mar-23	100.00%	99.60	20.52%	19.57%	23-mar-23	8.750%	Sem.	99.62%	0.03	\$ 360.00	99.60	0.00%
Raghsa 2024	RAGHSA24	21-mar-24	100.00%	97.70	9.83%	9.60%	21-mar-23	7.250%	Sem.	97.78%	0.94	\$ 119.73	98.00	-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 (*)														
Bono del Tesoro CER 2023	TX23	25-mar-23	100.00%	398.34	156.74%	120.46%	25-mar-23	Fija 1.40%	Sem.	96.25%	0.03	\$ 308,023.00	393.87	1.14%
Lecer 04/2023	X21A3	21-abr-23	100.00%	189.21	7.08%	6.87%	21-abr-23	Fijo 0%	-	99.22%	0.11	\$ 240,657.00	186.27	1.58%
Lecer 05/2023	X19Y3	19-may-23	100.00%	180.70	6.69%	6.51%	19-may-23	Fijo 0%	-	98.77%	0.18	\$ 337,491.00	178.53	1.22%
Lecer 06/2023	X16J3	16-jun-23	100.00%	142.60	8.44%	8.19%	16-jun-23	Fijo 0%	-	97.85%	0.25	\$ 182,679.00	140.43	1.55%
Bono Dual 06/2023	TDJ23	30-jun-23	100.00%	19,981.02	6.60%	6.46%	30-jun-23	Fijo 2%	-	98.64%	0.29	\$ 4,641.30	19,740.24	1.22%
Bono Dual 07/2023	TDL23	31-jul-23	100.00%	19,936.96	6.19%	6.07%	31-jul-23	Fijo 2%	-	98.42%	0.37	\$ 13,075.00	19,693.16	1.24%
Bono del Tesoro CER 2023	T2X3	13-ago-23	100.00%	355.15	6.81%	6.69%	13-ago-23	Fija 1.45%	Sem.	97.83%	0.41	\$ 432,188.00	349.00	1.76%
Lecer 09/2023	X18S3	18-sep-23	100.00%	133.50	2.60%	2.59%	18-sep-23	Fijo 0%	-	98.16%	0.70	\$ 46,647.00	132.00	1.14%
Bono Dual 09/2023	TDS23	29-sep-23	100.00%	19,891.43	5.87%	5.80%	29-sep-23	Fijo 2.25%	-	98.05%	0.53	\$ 8,739.00	19,457.53	2.23%
Bono Dual 02/2024	TDF24	28-feb-24	100.00%	19,222.00	8.24%	8.24%	28-feb-24	Fijo 3%	-	95.21%	0.90	\$ 3,709.40	18,650.00	3.07%
Bono del Tesoro CER 2024	TX24	25-mar-24	100.00%	373.50	9.12%	8.92%	25-mar-23	Fija 1.50%	Sem.	92.80%	0.99	\$ 345,783.00	362.60	3.01%
Bono del Tesoro CER2 2024	T2X4	26-jul-24	100.00%	268.56	10.56%	10.29%	26-jul-23	Fija 1.55%	Sem.	89.03%	1.30	\$ 309,278.00	263.00	2.11%
BONCER 2025	TC25	27-abr-25	100.00%	794.00	10.76%	10.49%	27-abr-23	Fija 4%	Sem.	88.02%	1.93	\$ 29,907.80	759.90	4.49%
Bono del Tesoro CER 2025	TX25	09-nov-25	100.00%	141.00	10.71%	10.44%	09-may-23	Fija 1.80%	Sem.	80.40%	2.47	\$ 48,154.00	123.35	14.31%
Bono del Tesoro CER 2026	TX26	09-nov-26	100.00%	292.10	10.62%	10.35%	09-may-23	Fija 2.00%	Sem.	81.21%	2.42	\$ 190,747.00	280.65	4.08%
Bono del Tesoro CER 2028	TX28	09-nov-28	100.00%	281.00	10.54%	10.28%	09-may-23	Fija 2.25%	Sem.	78.05%	2.94	\$ 75,905.00	268.70	4.58%
Discount \$ Ley Arg.	DICP	31-dic-33	100.00%	5,780.00	10.64%	10.37%	30-jun-23	Fija 5.83%	Sem.	81.33%	4.39	\$ 10,472.48	5,695.00	1.49%
PAR \$ Ley Arg.	PARP	31-dic-38	100.00%	2,685.00	10.26%	10.01%	31-mar-23	1.77%	Sem.	48.12%	8.54	\$ 2,860.55	2,631.00	2.05%
Tasa Fija														
Letra del Tesoro a Dcto. 31/03/23	S31M3	31-mar-23	100.00%	95.39	127.23%	84.05%	31-mar-23	Fijo 0%	-	95.39%	0.03	\$ 21,726.00	94.40	1.05%
Letra del Tesoro a Dcto. 28/04/23	S28A3	28-abr-23	100.00%	89.63	126.03%	86.18%	28-abr-23	Fijo 0%	-	89.63%	0.07	\$ 21,726.00	88.61	1.15%
Letra del Tesoro a Dcto. 31/05/23	S31Y3	31-may-23	100.00%	83.39	124.46%	88.66%	31-may-23	Fijo 0%	-	83.39%	0.12	\$ 21,726.00	82.36	1.26%
Letra del Tesoro a Dcto. 30/06/23	S30J3	30-jun-23	100.00%	80.07	106.35%	81.12%	30-jun-23	Fijo 0%	-	80.07%	0.17	\$ 21,726.00	79.22	1.07%
Bote 10/2023	TO23	18-oct-23	100.00%	74.78	117.85%	95.19%	17-abr-23	Fija 16.00%	Sem.	70.28%	0.38	\$ 64,150.35	73.60	1.60%
Bote 10/2026	TO26	18-oct-26	100.00%	30.25	103.86%	85.56%	17-abr-23	Fija 15.50%	Sem.	28.48%	1.18	\$ 96,569.71	30.00	0.83%
Bote Encaje 05/2027	TY27P	23-may-27	100.00%	97.83	62.02%	54.57%	23-may-23	Fija 43.25%	Sem.	86.68%	1.14	\$ 502,949.00	111.26	-12.07%
Tasa Variable														
Bono del Tesoro Badlar 04/24	TB24	18-abr-24	100.00%	108.00	103.11%	77.52%	18-abr-23	Badlar + 500pbs	Trim.	97.80%	0.64	\$ 9,297.00	105.90	1.98%
Ciudad de Buenos Aires 2024	BDC24	29-mar-24	100.00%	114.90	92.98%	71.46%	29-mar-23	Badlar + 325pbs	Trim.	100.64%	0.62	\$ 43,603.35	112.50	2.13%
Ciudad de Buenos Aires 2028	BDC28	22-feb-28	100.00%	101.50	98.10%	74.55%	22-may-23	Badlar + 375pbs	Trim.	98.33%	1.26	\$ 13,262.47	101.00	0.50%
Provincia de Buenos Aires 2025	PBA25	12-abr-25	100.00%	99.77	116.76%	85.35%	12-abr-23	Badlar + 375pbs	Trim.	89.52%	0.86	\$ 30,000.00	99.60	0.17%
Dólar Linked														
Bote vinculado al Dólar 04/2023	TV23	28-abr-23	100.00%	19,678.95	13.87%	13.42%	28-abr-23	0.30%	Sem.	98.31%	0.13	\$ 3,016.00	19,610.80	0.35%
Bono Dual 06/2023	TDJ23	30-jun-23	100.00%	19,981.02	0.23%	0.23%	30-jun-23	0.00%	-	99.93%	0.31	\$ 4,641.30	19,740.24	1.22%
Bono Dual 07/2023	TDL23	31-jul-23	100.00%	19,936.96	0.74%	0.74%	31-jul-23	0.00%	-	99.71%	0.39	\$ 13,075.00	19,693.16	1.24%
Bote vinculado al Dólar 07/2023	T2V3	31-jul-23	100.00%	19,500.00	6.61%	6.50%	31-jul-23	0.00%	Sem.	97.52%	0.38	\$ 1,298.00	19,475.00	0.13%
Bono Dual 09/2023	TDS23	29-sep-23	100.00%	19,891.43	0.94%	0.94%	29-sep-23	0.00%	-	99.48%	0.55	\$ 8,739.00	19,457.53	2.23%
Bono Dual 02/2024	TDF24	28-feb-24	100.00%	19,222.00	4.14%	4.13%	28-feb-24	0.00%	-	96.13%	0.93	\$ 3,709.40	18,650.00	3.07%
Bote vinculado al Dólar 04/2024	TV24	30-abr-24	100.00%	19,194.03	4.20%	4.16%	30-abr-23	0.40%	Sem.	95.85%	1.12	\$ 1,278.00	18,263.05	5.10%

Dólar

Tasa Ref.

Badlar Priv.

Libor 90 días

CER

IPC Ene.

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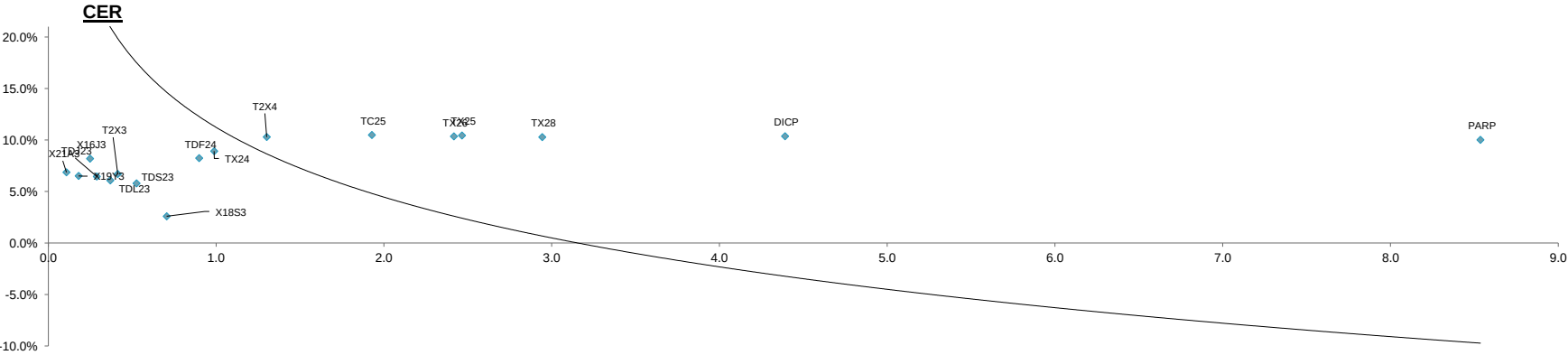
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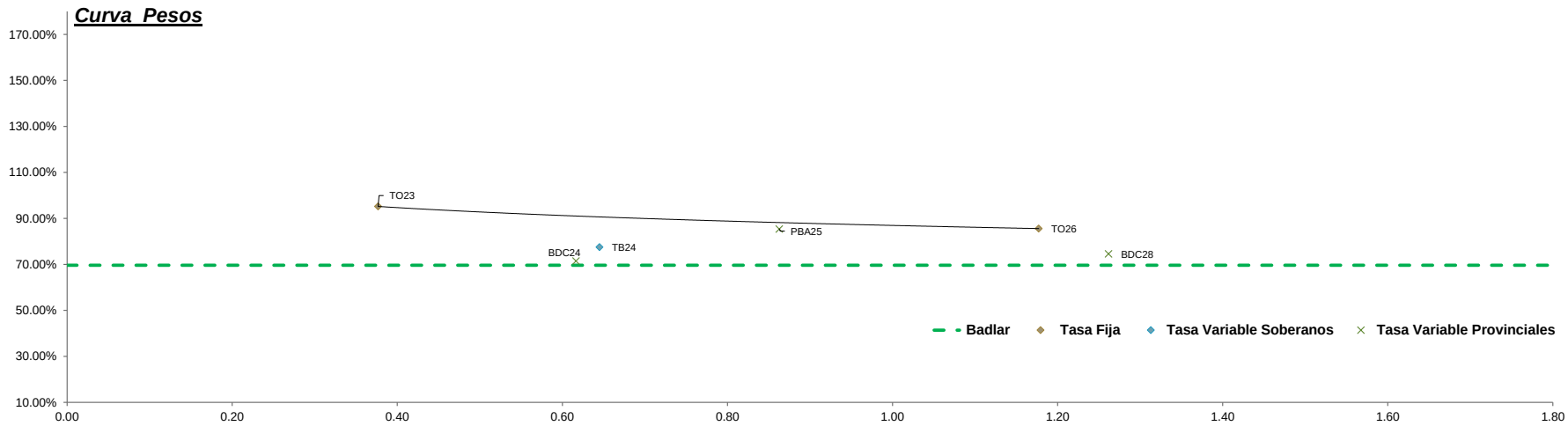
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