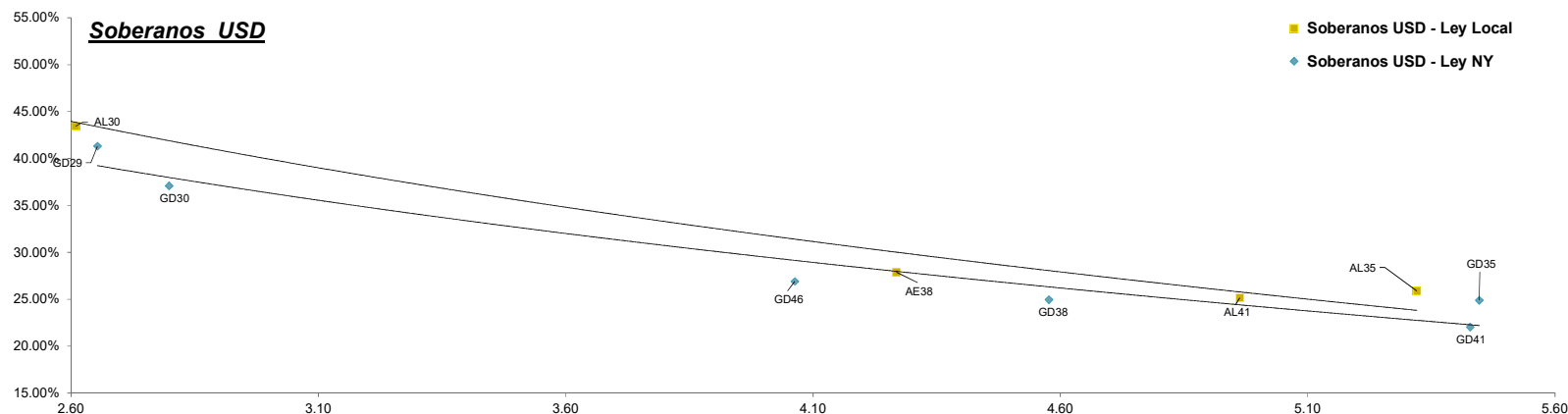


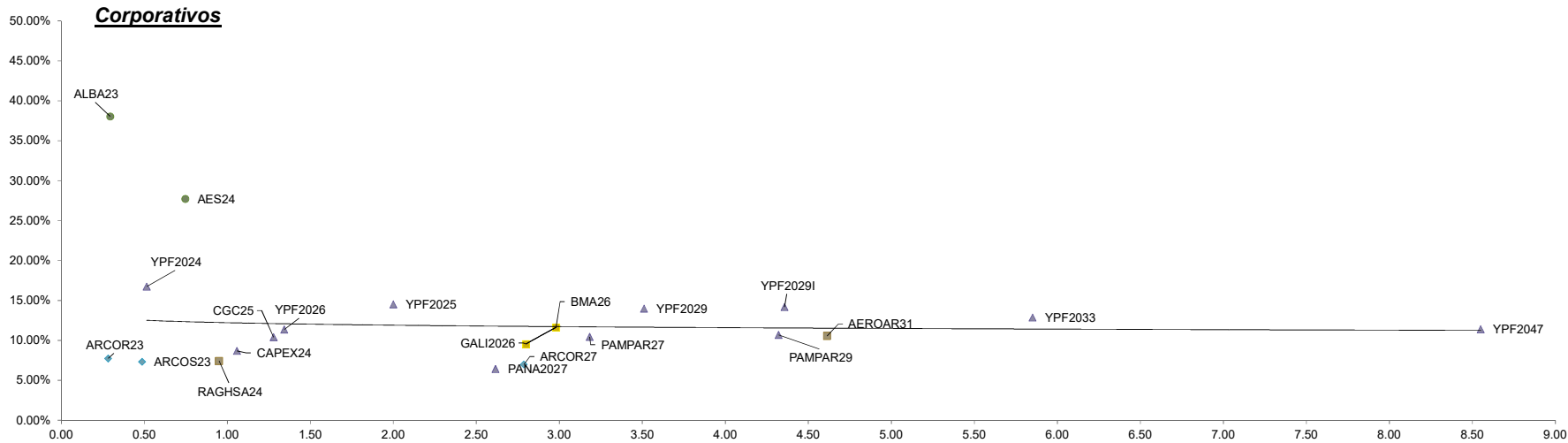
Fixed Income Research

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%	26.90	45.58%	41.32%	09-jul-23	1.000%	Sem.	27.04%	2.65	\$ 2,635.03	31.26	-13.95%
Bonos Intern. 2030 Ley N.Y. - Step up	GD30	09-jul-30	100.00%	28.17	40.52%	37.09%	09-jul-23	0.500%	Sem.	28.24%	2.80	\$ 16,090.61	32.58	-13.54%
Bonos Intern. 2035 Ley N.Y. - Step up	GD35	09-jul-35	100.00%	24.63	26.43%	24.88%	09-jul-23	1.500%	Sem.	24.85%	5.45	\$ 20,501.72	28.64	-14.00%
Bonos Intern. 2038 Ley N.Y. - Step up	GD38	09-ene-38	100.00%	30.10	26.51%	24.95%	09-jul-23	3.875%	Sem.	30.63%	4.58	\$ 11,405.07	35.19	-14.46%
Bonos Intern. 2041 Ley N.Y. - Step up	GD41	09-jul-41	100.00%	27.28	23.24%	22.02%	09-jul-23	3.500%	Sem.	27.78%	5.43	\$ 10,482.11	31.61	-13.70%
Bonos Intern. 2046 Ley N.Y. - Step up	GD46	09-jul-46	100.00%	25.07	28.70%	26.89%	09-jul-23	1.500%	Sem.	25.29%	4.06	\$ 2,092.00	29.17	-14.06%
BONAR 2029 - step up	AL29	09-jul-29	100.00%	24.24	50.80%	45.60%	09-jul-23	1.000%	Sem.	24.19%	2.55	\$ 2,194.28	28.36	-14.53%
BONAR 2030 - step up	AL30	09-jul-30	100.00%	23.81	48.16%	43.44%	09-jul-23	0.500%	Sem.	23.79%	2.61	\$ 13,517.56	27.90	-14.66%
BONAR 2035 - step up	AL35	09-jul-35	100.00%	23.62	27.55%	25.88%	09-jul-23	1.500%	Sem.	23.55%	5.32	\$ 19,069.87	27.86	-15.22%
BONAR 2038 - step up	AE38	09-ene-38	100.00%	27.11	29.83%	27.88%	09-jul-23	3.875%	Sem.	26.90%	4.27	\$ 7,216.66	31.71	-14.51%
BONAR 2041 - step up	AL41	09-jul-41	100.00%	23.77	26.74%	25.16%	09-jul-23	3.500%	Sem.	23.61%	4.96	\$ 1,500.11	27.85	-14.65%
Soberanos Euros														
Bonos Intern. 2029 Euros - Step up	GE29	09-jul-29	100.00%	25.25	46.90%	42.40%	09-jul-23	0.500%	Sem.	25.32%	2.68	\$ 90.39	27.38	-7.78%
Bonos Intern. 2030 Euros - Step up	GE30	09-jul-30	100.00%	25.23	43.21%	39.34%	09-jul-23	0.125%	Sem.	25.25%	2.77	\$ 1,165.59	27.53	-8.35%
Bonos Intern. 2035 Euros - Step up	GE35	09-jul-35	100.00%	24.41	24.63%	23.27%	09-jul-23	0.875%	Sem.	24.54%	5.91	\$ 298.80	25.21	-3.17%
Bonos Intern. 2038 Euros - Step up	GE38	09-ene-38	100.00%	26.13	27.87%	26.16%	09-jul-23	3.000%	Sem.	26.56%	4.60	\$ 809.34	27.79	-5.97%
Bonos Intern. 2041 Euros - Step up	GE41	09-jul-41	100.00%	22.48	25.60%	24.15%	09-jul-23	2.750%	Sem.	22.90%	5.31	\$ 1,572.60	25.44	-11.64%
Bonos Intern. 2046 Euros - Step up	GE46	09-jul-46	100.00%	21.96	30.16%	28.17%	09-jul-23	0.875%	Sem.	22.09%	4.03	\$ 248.13	25.00	-12.16%
Provinciales														
Buenos Aires 2037A	BA37D	01-sep-37	100.00%	34.00	31.89%	29.69%	01-sep-23	6.625%	Sem.	33.90%	3.37	\$ 6,200.00	38.48	-11.64%
Buenos Aires 2037B	BB37D	01-sep-37	100.00%	30.91	25.72%	24.25%	01-sep-23	5.875%	Sem.	30.83%	4.97	\$ 770.00	32.62	-5.24%
Buenos Aires 2037C	BC37D	01-sep-37	100.00%	29.78	24.96%	23.57%	01-sep-23	5.250%	Sem.	29.71%	5.18	\$ 150.00	30.83	-3.41%
Ciudad de Bs. As. 2027	CABA27	01-jun-27	100.00%	91.20	11.13%	10.83%	01-jun-23	7.500%	Sem.	91.40%	2.64	\$ 890.00	93.52	-2.48%
Cordoba 2025	PDCAR25	10-dic-25	100.00%	87.62	17.76%	17.03%	10-jun-23	3.000%	Sem.	87.85%	1.21	\$ 679.00	87.35	0.31%
Cordoba 2027	PDCAR27	01-jun-27	100.00%	75.78	17.18%	16.50%	01-jun-23	3.000%	Sem.	76.29%	2.73	\$ 494.00	76.62	-1.10%
Cordoba 2029	PDCAR29	01-feb-29	100.00%	69.31	16.50%	15.87%	01-ago-23	3.000%	Sem.	69.59%	3.85	\$ 433.00	69.62	-0.45%
Ciudad de Córdoba 2027	COROA27	29-sep-27	100.00%	67.44	26.41%	24.86%	29-mar-23	Step-up	Sem.	68.13%	1.97	\$ 22.15	67.22	0.33%
Mendoza 2029	PMM29	19-mar-29	92.31%	82.11	13.43%	13.01%	19-sep-23	2.750%	Sem.	82.12%	2.57	\$ 518.77	82.93	-0.99%
Chubut 2026	BOGAR26	26-jul-26	58.33%	87.78	17.39%	16.36%	26-abr-23	7.750%	Trim.	87.92%	1.44	\$ 379.17	88.62	-0.95%
Neuquen 2030 abr	NEU30A	27-abr-30	100.00%	75.82	15.90%	15.31%	27-abr-23	2.500%	Sem.	76.45%	2.95	\$ 366.00	77.61	-2.31%
Neuquen 2030 may	NEU30M	12-may-30	89.34%	97.38	9.87%	9.52%	12-may-23	5.170%	Sem.	97.40%	2.90	\$ 321.15	98.25	-0.89%
Santa Fe 2027	SFE27	01-nov-27	100.00%	86.47	11.94%	11.60%	01-may-23	6.900%	Sem.	86.82%	2.93	\$ 250.00	86.63	-0.18%
Rio Negro 2028	PRN28	10-mar-28	100.00%	60.59	30.35%	28.34%	10-sep-23	2.750%	Sem.	60.67%	2.07	\$ 225.00	60.59	0.00%
Tierra del fuego 2027	FUE27	17-abr-27	58.00%	95.74	11.68%	11.20%	17-abr-23	8.950%	Trim.	95.81%	1.87	\$ 118.97	96.71	-1.00%



Fixed Income Research

Bond	Ticker	Maturity	V.R. (%)	Price	TIR	TNA	Next coupon	Cupon	Frec	Parity	M Dur	Outstanding (MM)	28/02	MTD
Corporativos														
Alimentos y bebidas														
Arcor 2023	ARCOR23	06-jul-23	100.00%	99.50	7.89%	7.74%	06-jul-23	6.000%	Sem.	99.51%	0.28	\$ 500.00	99.60	-0.10%
Arcor 2027	ARCOR27	09-oct-27	100.00%	104.30	7.12%	6.99%	09-abr-23	8.250%	Sem.	104.17%	2.79	\$ 127.94	104.40	-0.10%
Arcos dorados 2023	ARCOS23	27-sep-23	100.00%	99.60	7.47%	7.33%	27-mar-23	6.625%	Sem.	99.61%	0.49	\$ 348.47	100.00	-0.40%
Bancos														
Galicia 2026	GALI2026	19-jul-26	100.00%	96.30	9.79%	9.56%	19-jul-23	8.250%	Sem.	96.35%	2.80	\$ 250.00	96.10	0.21%
Banco Macro 2026	BMA26	04-nov-26	100.00%	85.80	11.98%	11.64%	04-may-23	6.750%	Sem.	86.16%	2.98	\$ 400.00	86.50	-0.81%
Petróleo y Gas														
Capex 2024	CAPEX24	15-may-24	100.00%	98.00	8.89%	8.70%	15-may-23	6.875%	Sem.	98.05%	1.06	\$ 300.00	98.70	-0.71%
Cia Gral de Combustible 2025	CGC25	08-mar-25	73.40%	98.80	10.67%	10.40%	08-sep-23	9.500%	Sem.	98.80%	1.28	\$ 220.20	100.80	-1.98%
Panamerican Energy 2027	PANA2027	30-abr-27	100.00%	107.40	6.53%	6.42%	30-abr-23	9.125%	Sem.	107.14%	2.61	\$ 300.00	108.90	-1.38%
Pampa Energia 2027	PAMPAR27	24-ene-27	100.00%	90.80	10.72%	10.45%	24-jul-23	7.500%	Sem.	90.91%	3.18	\$ 750.00	92.00	-1.30%
Pampa Energia 2029	PAMPAR29	15-abr-29	100.00%	91.80	10.99%	10.70%	15-abr-23	9.125%	Sem.	93.27%	4.32	\$ 292.53	93.10	-1.40%
YPF 2024	YPF2024	04-abr-24	70.00%	95.60	17.44%	16.74%	04-abr-23	8.750%	Sem.	95.77%	0.51	\$ 927.50	98.10	-2.55%
YPF 2025	YPF2025	28-jul-25	100.00%	88.30	15.05%	14.52%	28-jul-23	8.500%	Sem.	88.44%	2.00	\$ 1,500.00	90.00	-1.89%
YPF2026 (Clase XVI)	YPF2026	12-feb-26	92.31%	96.80	11.87%	11.37%	12-may-23	4.000%	Sem.	96.83%	1.34	\$ 715.67	98.80	-2.02%
YPF2029 (Clase XVII)	YPF2029	30-jun-29	100.00%	83.10	14.48%	13.99%	30-jun-23	9.000%	Sem.	83.44%	3.51	\$ 747.00	87.20	-4.70%
YPF2029 (Clase I)	YPF2029I	27-jun-29	100.00%	76.80	14.69%	14.18%	27-jun-23	8.500%	Sem.	77.25%	4.36	\$ 500.00	80.10	-4.12%
YPF2033 (Clase XVIII)	YPF2033	30-sep-33	100.00%	69.10	13.29%	12.88%	30-mar-23	7.000%	Sem.	69.32%	5.85	\$ 575.00	71.70	-3.63%
YPF 2047	YPF2047	15-dic-47	100.00%	63.70	11.74%	11.42%	15-jun-23	7.000%	Sem.	64.37%	8.55	\$ 750.00	64.70	-1.55%
Utilidades														
AES 2024	AES24	02-feb-24	100.00%	85.40	29.65%	27.72%	02-ago-23	7.750%	Sem.	85.54%	0.75	\$ 300.00	88.10	-3.06%
Albanesi 2023	ALBA23	27-jul-23	100.00%	91.40	41.66%	38.04%	27-jul-23	9.625%	Sem.	91.52%	0.29	\$ 336.00	89.20	2.47%
Albanesi 2027	ALBA27	01-dic-27	94.50%	75.90	24.10%	22.39%	01-jun-23	9.875%	Sem.	76.59%	1.97	\$ 317.52	78.10	-2.82%
Otros														
Aeropuertos Argentina 2000	AEROAR27	01-feb-27	66.67%	91.40	12.51%	11.96%	01-may-23	9.375%	Sem.	91.48%	1.71	\$ 204.00	91.10	0.33%
Aeropuertos Argentina 2000	AEROAR31	01-ago-31	100.00%	90.70	10.98%	10.55%	01-may-23	8.500%	Sem.	90.80%	4.61	\$ 64.00	91.30	-0.66%
IRSA 2023	IRSA23	23-mar-23	100.00%	99.60	110.31%	90.04%	23-mar-23	8.750%	Sem.	99.62%	0.00	\$ 360.00	99.60	0.00%
Raghsa 2024	RAGHSA24	21-mar-24	100.00%	99.80	7.58%	7.44%	21-sep-23	7.250%	Sem.	99.80%	0.95	\$ 119.73	98.00	1.84%

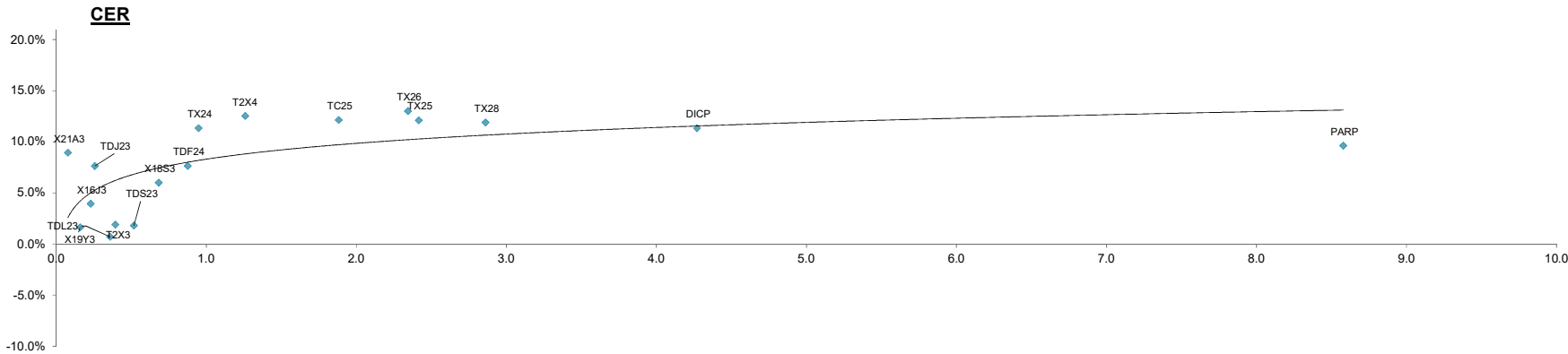


Fixed Income Research

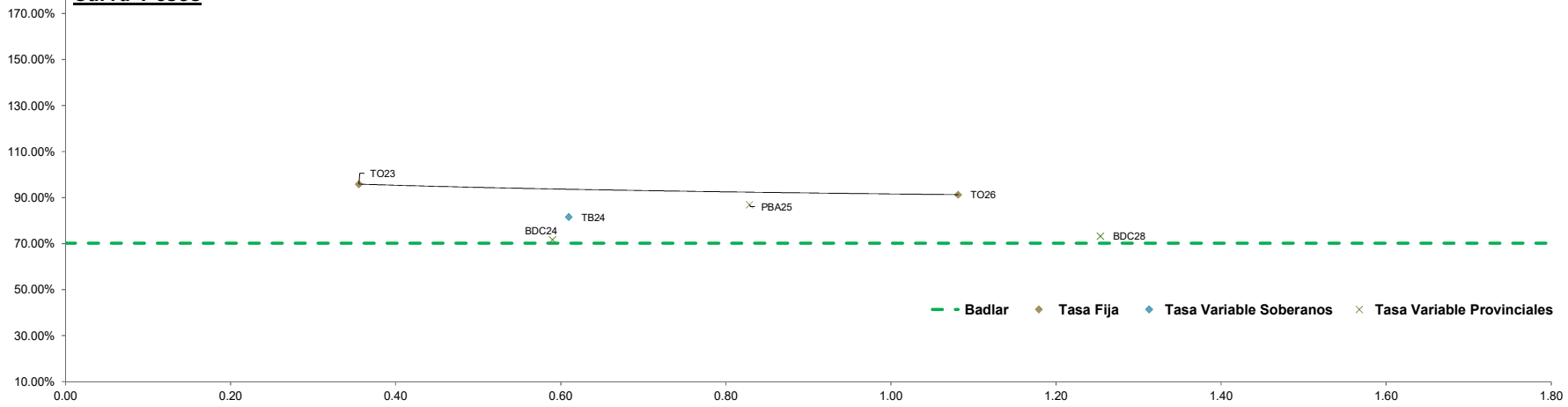


Bond	Ticker	Maturity	V.R. (%)	Price	TIR	TNA	Next coupon	Cupon	Frec	Parity	M Dur	Outstanding (MM)	28/02	MTD
Ajustables por CER (*)														
Lecer 04/2023	X21A3	21-abr-23	100.00%	193.65	9.31%	8.93%	21-abr-23	Fijo 0%	-	99.25%	0.08	\$ 240,657.00	186.27	3.96%
Lecer 05/2023	X19Y3	19-may-23	100.00%	186.70	1.64%	1.63%	19-may-23	Fijo 0%	-	99.74%	0.16	\$ 337,491.00	178.53	4.58%
Lecer 06/2023	X16J3	16-jun-23	100.00%	147.72	4.00%	3.94%	16-jun-23	Fijo 0%	-	99.07%	0.23	\$ 182,679.00	140.43	5.20%
Bono Dual 06/2023	TDJ23	30-jun-23	100.00%	20,417.55	7.85%	7.63%	30-jun-23	Fijo 2%	-	98.45%	0.26	\$ 4,641.30	19,740.24	3.43%
Bono Dual 07/2023	TDL23	31-jul-23	100.00%	20,830.96	0.71%	0.70%	31-jul-23	Fijo 2%	-	100.45%	0.36	\$ 13,075.00	19,693.16	5.78%
Bono del Tesoro CER 2023	T2X3	13-ago-23	100.00%	370.95	1.91%	1.90%	13-ago-23	Fija 1.45%	Sem.	99.83%	0.39	\$ 432,188.00	349.00	6.29%
Lecer 09/2023	X18S3	18-sep-23	100.00%	133.37	6.05%	6.00%	18-sep-23	Fijo 0%	-	95.84%	0.68	\$ 46,647.00	132.00	1.04%
Bono Dual 09/2023	TDS23	29-sep-23	100.00%	20,811.46	1.80%	1.80%	29-sep-23	Fijo 2.25%	-	100.20%	0.52	\$ 8,739.00	19,457.53	6.96%
Bono Dual 02/2024	TDF24	28-feb-24	100.00%	19,813.95	7.67%	7.65%	28-feb-24	Fijo 3%	-	95.83%	0.88	\$ 3,709.40	18,650.00	6.24%
Bono del Tesoro CER 2024	TX24	25-mar-24	100.00%	374.40	11.66%	11.34%	25-mar-23	Fija 1.50%	Sem.	90.88%	0.95	\$ 345,783.00	362.60	3.25%
Bono del Tesoro CER2 2024	T2X4	26-jul-24	100.00%	267.88	12.93%	12.54%	26-jul-23	Fija 1.55%	Sem.	86.75%	1.26	\$ 309,278.00	263.00	1.85%
BONCER 2025	TC25	27-abr-25	100.00%	790.00	12.50%	12.13%	27-abr-23	Fija 4%	Sem.	85.49%	1.88	\$ 29,907.80	759.90	3.96%
Bono del Tesoro CER 2025	TX25	09-nov-25	100.00%	139.00	12.47%	12.10%	09-may-23	Fija 1.80%	Sem.	77.42%	2.42	\$ 48,154.00	123.35	12.69%
Bono del Tesoro CER 2026	TX26	09-nov-26	100.00%	281.59	13.42%	13.00%	09-may-23	Fija 2.00%	Sem.	76.47%	2.34	\$ 190,747.00	280.65	0.34%
Bono del Tesoro CER 2028	TX28	09-nov-28	100.00%	275.25	12.25%	11.89%	09-may-23	Fija 2.25%	Sem.	74.68%	2.86	\$ 75,905.00	268.70	2.44%
Discount \$ Ley Arg.	DICP	31-dic-33	100.00%	5,690.00	11.66%	11.34%	30-jun-23	Fija 5.83%	Sem.	78.12%	4.27	\$ 10,472.48	5,695.00	-0.09%
PAR \$ Ley Arg.	PARP	31-dic-38	100.00%	2,848.50	9.85%	9.62%	31-mar-23	1.77%	Sem.	49.87%	8.58	\$ 2,860.55	2,631.00	8.27%
Tasa Fija														
Letra del Tesoro a Dcto. 31/03/23	S31M3	31-mar-23	100.00%	97.76	128.27%	83.48%	31-mar-23	Fijo 0%	-	97.76%	0.01	\$ 21,726.00	94.40	3.56%
Letra del Tesoro a Dcto. 28/04/23	S28A3	28-abr-23	100.00%	91.95	124.00%	84.13%	28-abr-23	Fijo 0%	-	91.95%	0.06	\$ 21,726.00	88.61	3.77%
Letra del Tesoro a Dcto. 31/05/23	S31Y3	31-may-23	100.00%	85.68	121.33%	85.92%	31-may-23	Fijo 0%	-	85.68%	0.10	\$ 21,726.00	82.36	4.04%
Letra del Tesoro a Dcto. 30/06/23	S30J3	30-jun-23	100.00%	82.02	104.66%	79.21%	30-jun-23	Fijo 0%	-	82.02%	0.15	\$ 21,726.00	79.22	3.54%
Bote 10/2023	TO23	18-oct-23	100.00%	76.38	118.80%	95.84%	17-abr-23	Fija 16.00%	Sem.	71.46%	0.36	\$ 64,150.35	73.60	3.78%
Bote 10/2026	TO26	18-oct-26	100.00%	29.00	112.07%	91.26%	17-abr-23	Fija 15.50%	Sem.	27.19%	1.08	\$ 96,569.71	30.00	-3.33%
Bote Encaje 05/2027	TY27P	23-may-27	100.00%	101.35	59.67%	52.72%	23-may-23	Fija 43.25%	Sem.	88.77%	1.14	\$ 502,949.00	111.26	-8.90%
Tasa Variable														
Bono del Tesoro Badlar 04/24	TB24	18-abr-24	100.00%	108.00	110.07%	81.56%	18-abr-23	Badlar + 500pbs	Trim.	95.83%	0.61	\$ 9,297.00	105.90	1.98%
Ciudad de Buenos Aires 2024	BDC24	29-mar-24	100.00%	117.43	93.36%	71.68%	29-mar-23	Badlar + 325pbs	Trim.	100.91%	0.59	\$ 43,603.35	112.50	4.38%
Ciudad de Buenos Aires 2028	BDC28	22-feb-28	100.00%	105.99	96.00%	73.28%	22-may-23	Badlar + 375pbs	Trim.	100.50%	1.25	\$ 13,262.47	101.00	4.94%
Provincia de Buenos Aires 2025	PBA25	12-abr-25	100.00%	101.30	119.61%	86.93%	12-abr-23	Badlar + 375pbs	Trim.	89.10%	0.83	\$ 30,000.00	99.60	1.71%
Dólar Linked														
Bote vinculado al Dólar 04/2023	TV23	28-abr-23	100.00%	20,301.03	3.04%	3.02%	28-abr-23	0.30%	Sem.	99.72%	0.10	\$ 3,016.00	19,610.80	3.52%
Bono Dual 06/2023	TDJ23	30-jun-23	100.00%	20,417.55	-1.47%	-1.48%	30-jun-23	0.00%	-	100.41%	0.28	\$ 4,641.30	19,740.24	3.43%
Bono Dual 07/2023	TDL23	31-jul-23	100.00%	20,830.96	-6.46%	-6.60%	31-jul-23	0.00%	-	102.44%	0.39	\$ 13,075.00	19,693.16	5.78%
Bote vinculado al Dólar 07/2023	T2V3	31-jul-23	100.00%	20,317.50	0.22%	0.22%	31-jul-23	0.00%	Sem.	99.92%	0.36	\$ 1,298.00	19,475.00	4.33%
Bono Dual 09/2023	TDS23	29-sep-23	100.00%	20,811.46	-4.32%	-4.36%	29-sep-23	0.00%	-	102.35%	0.55	\$ 8,739.00	19,457.53	6.96%
Bono Dual 02/2024	TDF24	28-feb-24	100.00%	19,813.95	2.79%	2.78%	28-feb-24	0.00%	-	97.44%	0.92	\$ 3,709.40	18,650.00	6.24%
Bote vinculado al Dólar 04/2024	TV24	30-abr-24	100.00%	19,705.23	3.43%	3.40%	30-abr-23	0.40%	Sem.	96.76%	1.09	\$ 1,278.00	18,263.05	7.90%

Dólar	203.3400
Tasa Ref.	78.0000%
Badlar Priv.	70.1875%
Libor 90 días	4.9626%
CER	84.1450
IPC Feb.	6.6%



Curva Pesos



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