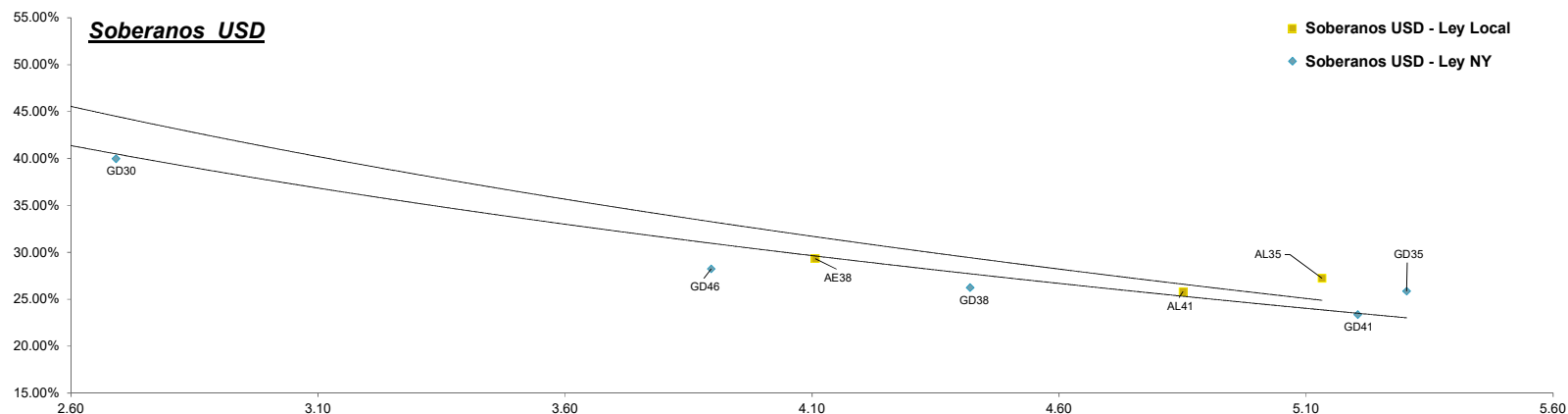


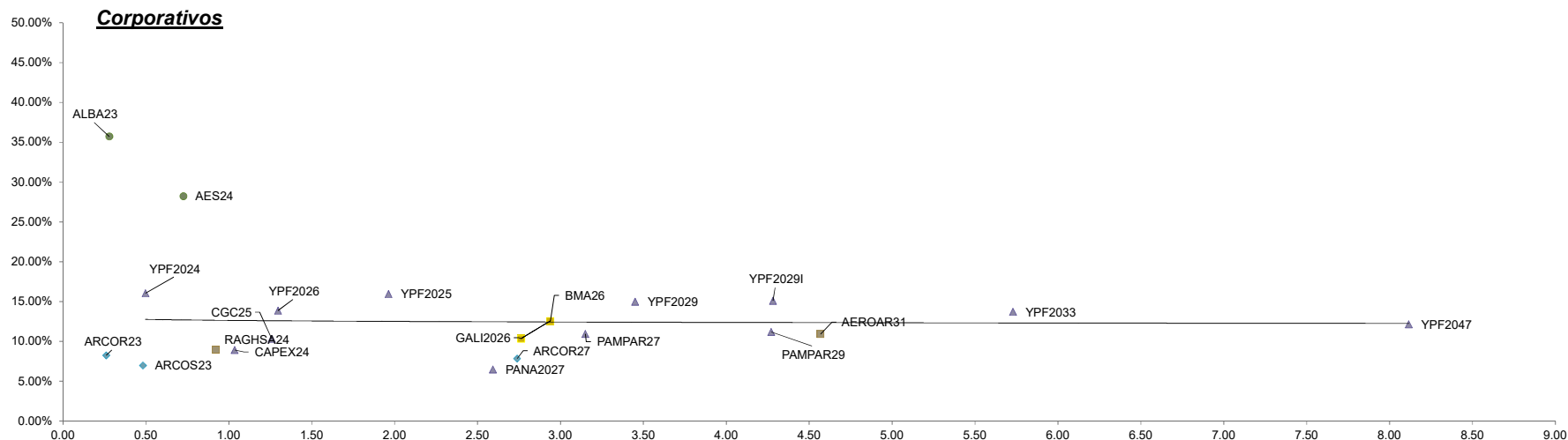
Fixed Income Research

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%	25.52	48.36%	43.60%	09-jul-23	1.00%	Sem.	25.68%	2.58	\$ 2,635.03	31.26	-18.36%
Bonos Intern. 2030 Ley N.Y. - Step up	GD30	09-jul-30	100.00%	26.20	43.98%	39.98%	09-jul-23	0.500%	Sem.	26.28%	2.69	\$ 16,090.61	32.58	-19.58%
Bonos Intern. 2035 Ley N.Y. - Step up	GD35	09-jul-35	100.00%	23.44	27.53%	25.86%	09-jul-23	1.500%	Sem.	23.69%	5.30	\$ 20,501.72	28.64	-18.16%
Bonos Intern. 2038 Ley N.Y. - Step up	GD38	09-ene-38	100.00%	28.44	27.95%	26.23%	09-jul-23	3.875%	Sem.	29.04%	4.42	\$ 11,405.07	35.19	-19.18%
Bonos Intern. 2041 Ley N.Y. - Step up	GD41	09-jul-41	100.00%	25.41	24.72%	23.36%	09-jul-23	3.500%	Sem.	25.98%	5.20	\$ 10,482.11	31.61	-19.61%
Bonos Intern. 2046 Ley N.Y. - Step up	GD46	09-jul-46	100.00%	23.86	30.22%	28.23%	09-jul-23	1.500%	Sem.	24.11%	3.90	\$ 2,092.00	29.17	-18.20%
BONAR 2029 - step up	AL29	09-jul-29	100.00%	22.88	54.09%	48.26%	09-jul-23	1.00%	Sem.	22.83%	2.48	\$ 2,194.28	28.36	-19.32%
BONAR 2030 - step up	AL30	09-jul-30	100.00%	22.45	51.39%	46.08%	09-jul-23	0.500%	Sem.	22.43%	2.52	\$ 13,517.56	27.90	-19.53%
BONAR 2035 - step up	AL35	09-jul-35	100.00%	22.12	29.09%	27.24%	09-jul-23	1.500%	Sem.	22.05%	5.13	\$ 19,069.87	27.86	-20.60%
BONAR 2038 - step up	AE38	09-ene-38	100.00%	25.67	31.48%	29.33%	09-jul-23	3.875%	Sem.	25.45%	4.11	\$ 7,216.66	31.71	-19.05%
BONAR 2041 - step up	AL41	09-jul-41	100.00%	23.13	27.49%	25.82%	09-jul-23	3.500%	Sem.	22.95%	4.85	\$ 1,500.11	27.85	-16.95%
Soberanos Euros														
Bonos Intern. 2029 Euros - Step up	GE29	09-jul-29	100.00%	25.32	47.14%	42.60%	09-jul-23	0.500%	Sem.	25.40%	2.65	\$ 90.39	27.38	-7.52%
Bonos Intern. 2030 Euros - Step up	GE30	09-jul-30	100.00%	25.07	43.82%	39.85%	09-jul-23	0.125%	Sem.	25.09%	2.74	\$ 1,165.59	27.53	-8.94%
Bonos Intern. 2035 Euros - Step up	GE35	09-jul-35	100.00%	23.39	25.52%	24.07%	09-jul-23	0.875%	Sem.	23.54%	5.79	\$ 298.80	25.21	-7.22%
Bonos Intern. 2038 Euros - Step up	GE38	09-ene-38	100.00%	24.31	29.72%	27.79%	09-jul-23	3.000%	Sem.	24.81%	4.41	\$ 809.34	27.79	-12.52%
Bonos Intern. 2041 Euros - Step up	GE41	09-jul-41	100.00%	22.85	25.32%	23.89%	09-jul-23	2.750%	Sem.	23.31%	5.33	\$ 1,572.60	25.44	-10.18%
Bonos Intern. 2046 Euros - Step up	GE46	09-jul-46	100.00%	22.12	30.09%	28.12%	09-jul-23	0.875%	Sem.	22.27%	4.02	\$ 248.13	25.00	-11.52%
Provinciales														
Buenos Aires 2037A	BA37D	01-sep-37	100.00%	33.54	32.57%	30.28%	01-sep-23	6.625%	Sem.	33.40%	3.31	\$ 6,200.00	38.48	-12.84%
Buenos Aires 2037B	BB37D	01-sep-37	100.00%	30.13	26.42%	24.87%	01-sep-23	5.875%	Sem.	30.02%	4.87	\$ 770.00	32.62	-7.63%
Buenos Aires 2037C	BC37D	01-sep-37	100.00%	29.30	25.42%	23.98%	01-sep-23	5.250%	Sem.	29.21%	5.11	\$ 150.00	30.83	-4.96%
Ciudad de Bs. As. 2027	CABA27	01-jun-27	100.00%	90.34	11.52%	11.21%	01-jun-23	7.500%	Sem.	90.57%	2.61	\$ 890.00	93.52	-3.40%
Cordoba 2025	PDCAR25	10-dic-25	100.00%	86.67	18.91%	18.09%	10-jun-23	3.000%	Sem.	86.94%	1.18	\$ 679.00	87.35	-0.78%
Cordoba 2027	PDCAR27	01-jun-27	100.00%	74.57	17.86%	17.13%	01-jun-23	3.000%	Sem.	75.14%	2.70	\$ 494.00	76.62	-2.68%
Cordoba 2029	PDCAR29	01-feb-29	100.00%	68.28	16.95%	16.28%	01-ago-23	3.000%	Sem.	68.62%	3.81	\$ 433.00	69.62	-1.92%
Ciudad de Córdoba 2027	COROA27	29-sep-27	0.00%	67.95	25.51%	24.06%	29-sep-23	Step-up	Sem.	67.95%	2.06	\$ -	67.22	1.09%
Mendoza 2029	PMM29	19-mar-29	92.31%	81.56	13.76%	13.32%	19-sep-23	2.750%	Sem.	81.59%	2.54	\$ 518.77	82.93	-1.65%
Chubut 2026	BOGAR26	26-jul-26	58.33%	87.41	17.85%	16.77%	26-abr-23	7.750%	Trim.	87.58%	1.41	\$ 379.17	88.62	-1.37%
Neuquen 2030 abr	NEU30A	27-abr-30	100.00%	75.36	16.16%	15.56%	27-abr-23	2.500%	Sem.	76.03%	2.92	\$ 366.00	77.61	-2.90%
Neuquen 2030 may	NEU30M	12-may-30	89.34%	96.75	10.11%	9.75%	12-may-23	5.170%	Sem.	96.78%	2.87	\$ 321.15	98.25	-1.53%
Santa Fe 2027	SFE27	01-nov-27	100.00%	85.43	12.39%	12.03%	01-may-23	6.900%	Sem.	85.83%	2.90	\$ 250.00	86.63	-1.39%
Rio Negro 2028	PRN28	10-mar-28	100.00%	60.45	30.67%	28.62%	10-sep-23	2.750%	Sem.	60.59%	2.04	\$ 225.00	60.59	-0.23%
Tierra del fuego 2027	FUE27	17-abr-27	58.00%	95.34	11.94%	11.44%	17-abr-23	8.950%	Trim.	95.42%	1.85	\$ 118.97	96.71	-1.42%



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%	99.40	8.42%	8.25%	06-jul-23	6.000%	Sem.	99.41%	0.26	\$ 500.00	99.60	-0.20%
Arcor 2027	ARCOR27	09-oct-27	100.00%	101.80	8.00%	7.84%	09-abr-23	8.250%	Sem.	101.74%	2.74	\$ 127.94	104.40	-2.49%
Arcos dorados 2023	ARCOS23	27-sep-23	100.00%	99.80	7.10%	6.98%	27-sep-23	6.625%	Sem.	99.80%	0.48	\$ 348.47	100.00	-0.20%
Bancos														
Galicia 2026	GALI2026	19-jul-26	100.00%	94.20	10.62%	10.35%	19-jul-23	8.250%	Sem.	94.29%	2.76	\$ 250.00	96.10	-1.98%
Banco Macro 2026	BMA26	04-nov-26	100.00%	83.50	12.95%	12.56%	04-may-23	6.750%	Sem.	83.94%	2.94	\$ 400.00	86.50	-3.47%
Petróleo y Gas														
Capex 2024	CAPEX24	15-may-24	100.00%	97.80	9.12%	8.92%	15-may-23	6.875%	Sem.	97.85%	1.04	\$ 300.00	98.70	-0.91%
Cia Gral de Combustible 2025	CGC25	08-mar-25	73.40%	98.90	10.60%	10.33%	08-sep-23	9.500%	Sem.	98.91%	1.26	\$ 220.20	100.80	-1.88%
Panamerican Energy 2027	PANA2027	30-abr-27	100.00%	107.20	6.58%	6.48%	30-abr-23	9.125%	Sem.	106.94%	2.59	\$ 300.00	108.90	-1.56%
Pampa Energia 2027	PAMPAR27	24-ene-27	100.00%	89.40	11.25%	10.95%	24-jul-23	7.500%	Sem.	89.54%	3.15	\$ 750.00	92.00	-2.83%
Pampa Energia 2029	PAMPAR29	15-abr-29	100.00%	90.50	11.50%	11.19%	15-abr-23	9.125%	Sem.	91.36%	4.27	\$ 292.53	93.10	-2.79%
YPF 2024	YPF2024	04-abr-24	70.00%	96.10	16.70%	16.05%	04-abr-23	8.750%	Sem.	96.26%	0.50	\$ 927.50	98.10	-2.04%
YPF 2025	YPF2025	28-jul-25	100.00%	85.90	16.58%	15.95%	28-jul-23	8.500%	Sem.	86.10%	1.96	\$ 1,500.00	90.00	-4.56%
YPF2026 (Clase XVI)	YPF2026	12-feb-26	92.31%	93.70	14.60%	13.86%	12-may-23	4.000%	Sem.	93.77%	1.30	\$ 715.67	98.80	-5.16%
YPF2029 (Clase XVII)	YPF2029	30-jun-29	100.00%	80.30	15.53%	14.97%	30-jun-23	9.000%	Sem.	80.73%	3.45	\$ 747.00	87.20	-7.91%
YPF2029 (Clase I)	YPF2029I	27-jun-29	100.00%	73.80	15.67%	15.10%	27-jun-23	8.500%	Sem.	74.36%	4.28	\$ 500.00	80.10	-7.87%
YPF2033 (Clase XVIII)	YPF2033	30-sep-33	100.00%	65.90	14.20%	13.73%	30-mar-23	7.000%	Sem.	66.15%	5.73	\$ 575.00	71.70	-8.09%
YPF 2047	YPF2047	15-dic-47	100.00%	59.80	12.52%	12.15%	15-jun-23	7.000%	Sem.	60.60%	8.12	\$ 750.00	64.70	-7.57%
Utilidades														
AES 2024	AES24	02-feb-24	100.00%	85.40	30.23%	28.23%	02-ago-23	7.750%	Sem.	85.56%	0.73	\$ 300.00	88.10	-3.06%
Albanesi 2023	ALBA23	27-jul-23	100.00%	92.50	38.91%	35.72%	27-jul-23	9.625%	Sem.	92.62%	0.28	\$ 336.00	89.20	3.70%
Albanesi 2027	ALBA27	01-dic-27	94.50%	75.90	24.22%	22.49%	01-jun-23	9.875%	Sem.	76.64%	1.95	\$ 317.52	78.10	-2.82%
Otros														
Aeropuertos Argentina 2000	AEROAR27	01-feb-27	66.67%	91.00	12.85%	12.28%	01-may-23	9.375%	Sem.	91.10%	1.68	\$ 204.00	91.10	-0.11%
Aeropuertos Argentina 2000	AEROAR31	01-ago-31	100.00%	89.20	11.37%	10.92%	01-may-23	8.500%	Sem.	89.34%	4.57	\$ 64.00	91.30	-2.30%
Raghsa 2024	RAGHSA24	21-mar-24	100.00%	98.40	9.16%	8.96%	21-sep-23	7.250%	Sem.	98.40%	0.92	\$ 119.73	98.00	0.41%

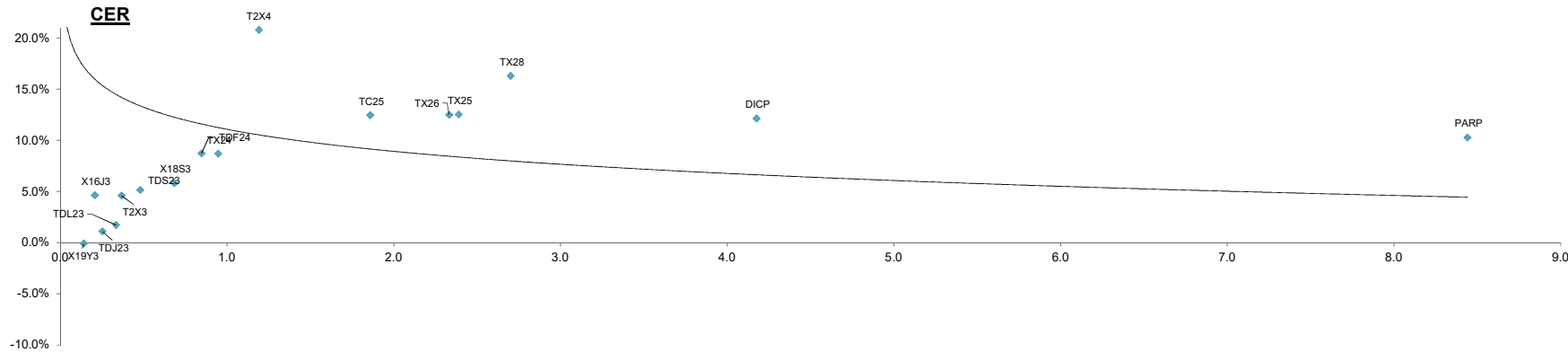


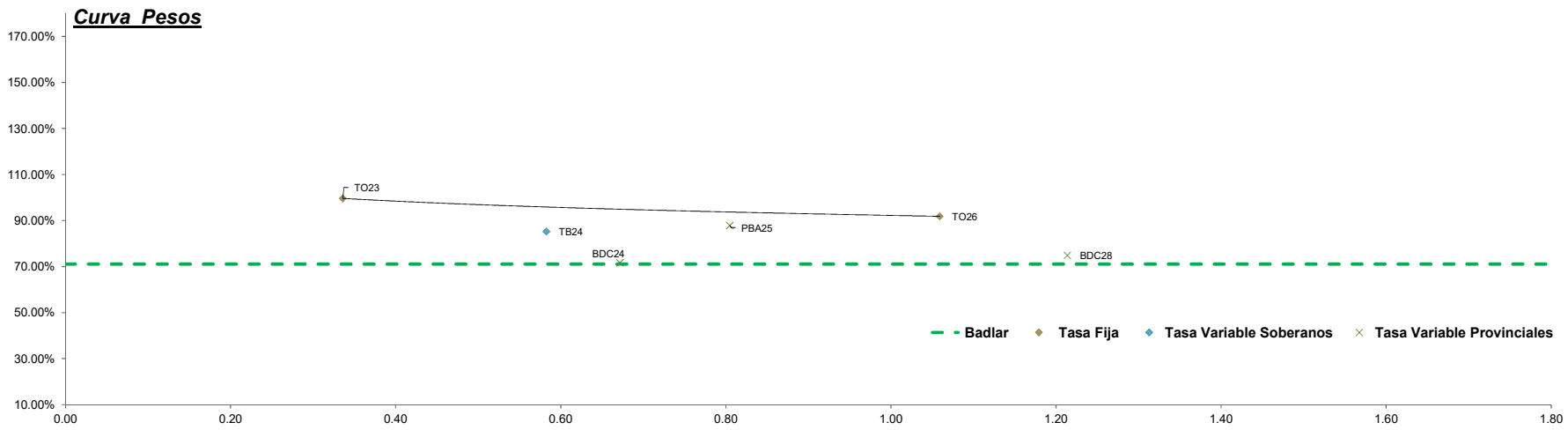
Fixed Income Research



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%	199.00	89.44%	65.19%	21-abr-23	Fijo 0%	-	96.05%	0.04	\$ 240,657.00	186.27	6.84%
Lecer 05/2023	X19Y3	19-may-23	100.00%	189.96	-0.08%	-0.08%	19-may-23	Fijo 0%	-	100.01%	0.14	\$ 337,491.00	178.53	6.40%
Lecer 06/2023	X16J3	16-jun-23	100.00%	149.80	4.71%	4.62%	16-jun-23	Fijo 0%	-	99.01%	0.21	\$ 182,679.00	140.43	6.67%
Bono Dual 06/2023	TDJ23	30-jun-23	100.00%	21,095.65	1.10%	1.10%	30-jun-23	Fijo 2%	-	100.21%	0.25	\$ 4,641.30	19,740.24	6.87%
Bono Dual 07/2023	TDL23	31-jul-23	100.00%	21,067.69	1.73%	1.72%	31-jul-23	Fijo 2%	-	100.07%	0.33	\$ 13,075.00	19,693.16	6.98%
Bono del Tesoro CER 2023	T2X3	13-ago-23	100.00%	372.83	4.64%	4.58%	13-ago-23	Fija 1.45%	Sem.	98.85%	0.37	\$ 432,188.00	349.00	6.83%
Lecer 09/2023	X18S3	18-sep-23	100.00%	135.49	5.87%	5.82%	18-sep-23	Fijo 0%	-	95.96%	0.68	\$ 46,647.00	132.00	2.65%
Bono Dual 09/2023	TDS23	29-sep-23	100.00%	20,778.63	5.20%	5.13%	29-sep-23	Fijo 2.25%	-	98.55%	0.48	\$ 8,739.00	19,457.53	6.79%
Bono Dual 02/2024	TDF24	28-feb-24	100.00%	19,953.81	8.74%	8.71%	28-feb-24	Fijo 3%	-	95.05%	0.85	\$ 3,709.40	18,650.00	6.99%
Bono del Tesoro CER 2024	TX24	25-mar-24	100.00%	387.25	8.88%	8.69%	25-sep-23	Fija 1.50%	Sem.	93.31%	0.95	\$ 345,783.00	362.60	6.80%
Bono del Tesoro CER2 2024	T2X4	26-jul-24	100.00%	246.58	21.86%	20.78%	26-jul-23	Fija 1.55%	Sem.	78.67%	1.19	\$ 309,278.00	263.00	-6.24%
BONCER 2025	TC25	27-abr-25	100.00%	799.00	12.83%	12.44%	27-abr-23	Fija 4%	Sem.	85.14%	1.86	\$ 29,907.80	759.90	5.15%
Bono del Tesoro CER 2025	TX25	09-nov-25	100.00%	140.00	12.91%	12.52%	09-may-23	Fija 1.80%	Sem.	76.82%	2.39	\$ 48,154.00	123.35	13.50%
Bono del Tesoro CER 2026	TX26	09-nov-26	100.00%	290.00	12.87%	12.48%	09-may-23	Fija 2.00%	Sem.	77.58%	2.33	\$ 190,747.00	280.65	3.33%
Bono del Tesoro CER 2028	TX28	09-nov-28	100.00%	247.90	16.95%	16.29%	09-may-23	Fija 2.25%	Sem.	66.25%	2.70	\$ 75,905.00	268.70	-7.74%
Discount \$ Ley Arg.	DICP	31-dic-33	100.00%	5,600.00	12.49%	12.12%	30-jun-23	Fija 5.83%	Sem.	75.67%	4.18	\$ 10,472.48	5,695.00	-1.67%
PAR \$ Ley Arg.	PARP	31-dic-38	100.00%	2,742.00	10.53%	10.26%	31-mar-23	1.77%	Sem.	47.29%	8.44	\$ 2,860.55	2,631.00	4.22%
Tasa Fija														
Letra del Tesoro a Dcto. 31/03/23	S31M3	31-mar-23	100.00%	99.51	147.19%	90.72%	31-mar-23	Fijo 0%	-	99.51%	0.00	\$ 21,726.00	94.40	5.41%
Letra del Tesoro a Dcto. 28/04/23	S28A3	28-abr-23	100.00%	88.95	315.70%	151.16%	28-abr-23	Fijo 0%	-	88.95%	0.03	\$ 21,726.00	88.61	0.39%
Letra del Tesoro a Dcto. 31/05/23	S31Y3	31-may-23	100.00%	87.08	122.91%	85.97%	31-may-23	Fijo 0%	-	87.08%	0.09	\$ 21,726.00	82.36	5.74%
Letra del Tesoro a Dcto. 30/06/23	S30J3	30-jun-23	100.00%	83.36	104.23%	78.32%	30-jun-23	Fijo 0%	-	83.36%	0.14	\$ 21,726.00	79.22	5.23%
Bote 10/2023	TO23	18-oct-23	100.00%	76.72	124.40%	99.60%	17-abr-23	Fija 16.00%	Sem.	71.54%	0.34	\$ 64,150.35	73.60	4.24%
Bote 10/2026	TO26	18-oct-26	100.00%	29.30	112.92%	91.84%	17-abr-23	Fija 15.50%	Sem.	27.38%	1.06	\$ 96,569.71	30.00	-2.33%
Bote Encaje 05/2027	TY27P	23-may-27	100.00%	101.44	60.73%	53.56%	23-may-23	Fija 43.25%	Sem.	88.11%	1.11	\$ 502,949.00	111.26	-8.82%
Tasa Variable														
Bono del Tesoro Badlar 04/24	TB24	18-abr-24	100.00%	108.00	116.56%	85.24%	18-abr-23	Badlar + 500pbs	Trim.	94.42%	0.58	\$ 9,297.00	105.90	1.98%
Ciudad de Buenos Aires 2024	BDC24	29-mar-24	100.00%	101.75	93.38%	71.69%	29-jun-23	Badlar + 325pbs	Trim.	101.75%	0.67	\$ 43,603.35	112.50	-9.56%
Ciudad de Buenos Aires 2028	BDC28	22-feb-28	100.00%	106.75	98.49%	74.78%	22-may-23	Badlar + 375pbs	Trim.	99.64%	1.21	\$ 13,262.47	101.00	5.69%
Provincia de Buenos Aires 2025	PBA25	12-abr-25	100.00%	103.10	121.27%	87.85%	12-abr-23	Badlar + 375pbs	Trim.	89.40%	0.81	\$ 30,000.00	99.60	3.51%
Dólar Linked														
Bote vinculado al Dólar 04/2023	TV23	28-abr-23	100.00%	20,766.54	0.39%	0.39%	28-abr-23	0.30%	Sem.	99.99%	0.08	\$ 3,016.00	19,610.80	5.89%
Bono Dual 06/2023	TDJ23	30-jun-23	100.00%	21,095.65	-6.42%	-6.58%	30-jun-23	0.00%	-	101.71%	0.27	\$ 4,641.30	19,740.24	6.87%
Bono Dual 07/2023	TDL23	31-jul-23	100.00%	21,067.69	-4.48%	-4.55%	31-jul-23	0.00%	-	101.57%	0.36	\$ 13,075.00	19,693.16	6.98%
Bote vinculado al Dólar 07/2023	T2V3	31-jul-23	100.00%	20,700.00	0.60%	0.60%	31-jul-23	0.00%	Sem.	99.80%	0.34	\$ 1,298.00	19,475.00	6.29%
Bono Dual 09/2023	TDS23	29-sep-23	100.00%	20,778.63	-0.35%	-0.35%	29-sep-23	0.00%	-	100.18%	0.51	\$ 8,739.00	19,457.53	6.79%
Bono Dual 02/2024	TDF24	28-feb-24	100.00%	19,953.81	4.30%	4.29%	28-feb-24	0.00%	-	96.20%	0.88	\$ 3,709.40	18,650.00	6.99%
Bote vinculado al Dólar 04/2024	TV24	30-abr-24	100.00%	19,724.41	5.31%	5.24%	30-abr-23	0.40%	Sem.	94.94%	1.06	\$ 1,278.00	18,263.05	8.00%

Dólar	207.4200
Tasa Ref.	78.0000%
Badlar Priv.	71.0625%
Libor 90 días	5.1014%
CER	85.8979
IPC Feb.	6.6%





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