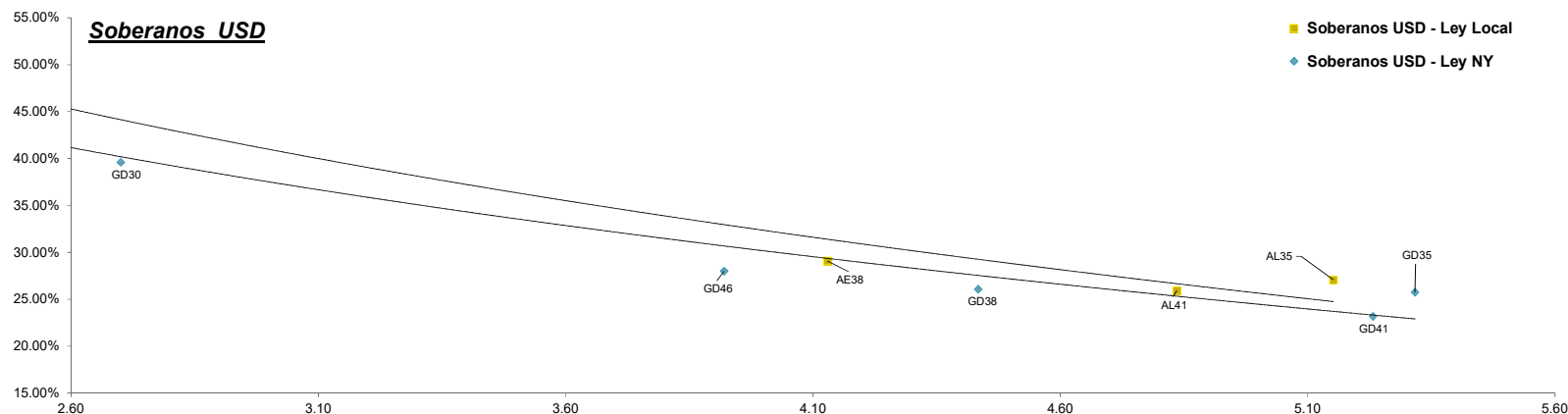


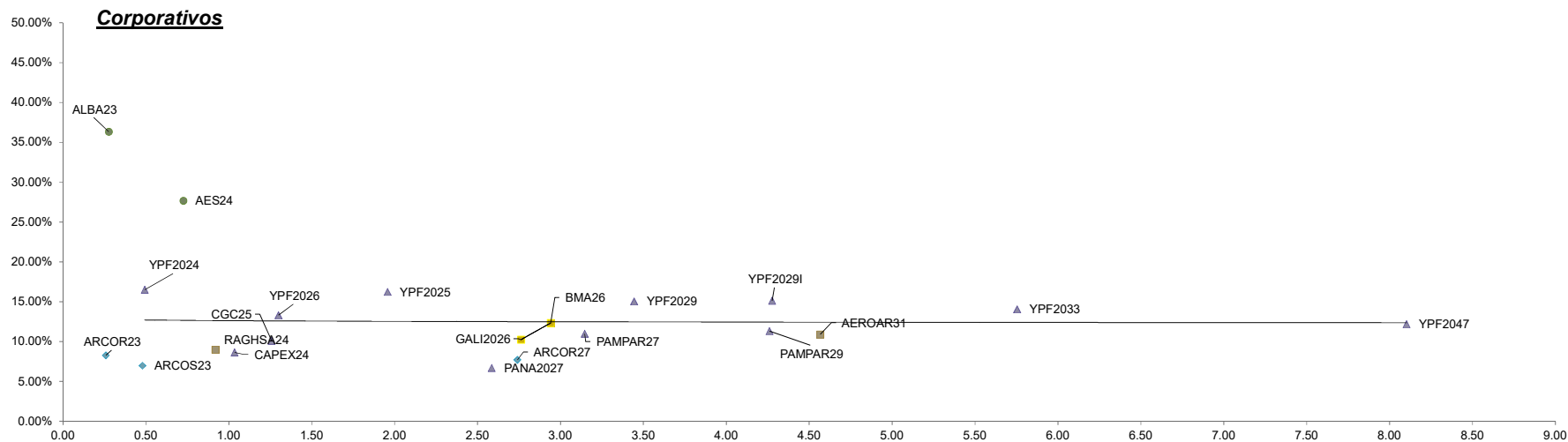
Fixed Income Research

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%	25.68	48.11%	43.40%	09-jul-23	1.000%	Sem.	25.84%	2.58	\$ 2,635.03	31.26	-17.85%	
Bonos Intern. 2030 Ley N.Y. - Step up	GD30	09-jul-30	100.00%	26.50	43.52%	39.60%	09-jul-23	0.500%	Sem.	26.58%	2.70	\$ 16,090.61	32.58	-18.66%	
Bonos Intern. 2035 Ley N.Y. - Step up	GD35	09-jul-35	100.00%	23.61	27.39%	25.74%	09-jul-23	1.500%	Sem.	23.86%	5.32	\$ 20,501.72	28.64	-17.56%	
Bonos Intern. 2038 Ley N.Y. - Step up	GD38	09-ene-38	100.00%	28.65	27.78%	26.08%	09-jul-23	3.875%	Sem.	29.26%	4.43	\$ 11,405.07	35.19	-18.58%	
Bonos Intern. 2041 Ley N.Y. - Step up	GD41	09-jul-41	100.00%	25.69	24.50%	23.16%	09-jul-23	3.500%	Sem.	26.26%	5.23	\$ 10,482.11	31.61	-18.73%	
Bonos Intern. 2046 Ley N.Y. - Step up	GD46	09-jul-46	100.00%	24.11	29.94%	27.98%	09-jul-23	1.500%	Sem.	24.36%	3.92	\$ 2,092.00	29.17	-17.35%	
BONAR 2029 - step up	AL29	09-jul-29	100.00%	23.04	53.80%	48.03%	09-jul-23	1.000%	Sem.	22.99%	2.48	\$ 2,194.28	28.36	-18.76%	
BONAR 2030 - step up	AL30	09-jul-30	100.00%	22.79	50.71%	45.53%	09-jul-23	0.500%	Sem.	22.76%	2.53	\$ 13,517.56	27.90	-18.32%	
BONAR 2035 - step up	AL35	09-jul-35	100.00%	22.34	28.89%	27.06%	09-jul-23	1.500%	Sem.	22.27%	5.15	\$ 19,069.87	27.86	-19.81%	
BONAR 2038 - step up	AE38	09-ene-38	100.00%	25.96	31.19%	29.07%	09-jul-23	3.875%	Sem.	25.74%	4.13	\$ 7,216.66	31.71	-18.13%	
BONAR 2041 - step up	AL41	09-jul-41	100.00%	23.04	27.60%	25.92%	09-jul-23	3.500%	Sem.	22.86%	4.84	\$ 1,500.11	27.85	-17.27%	
Soberanos Euros															
Bonos Intern. 2029 Euros - Step up	GE29	09-jul-29	100.00%	23.66	50.32%	45.21%	09-jul-23	0.500%	Sem.	23.74%	2.59	\$ 90.39	27.38	-13.59%	
Bonos Intern. 2030 Euros - Step up	GE30	09-jul-30	100.00%	23.51	46.73%	42.26%	09-jul-23	0.125%	Sem.	23.53%	2.67	\$ 1,165.59	27.53	-14.60%	
Bonos Intern. 2035 Euros - Step up	GE35	09-jul-35	100.00%	22.62	26.18%	24.66%	09-jul-23	0.875%	Sem.	22.77%	5.71	\$ 298.80	25.21	-10.27%	
Bonos Intern. 2038 Euros - Step up	GE38	09-ene-38	100.00%	23.77	30.30%	28.29%	09-jul-23	3.000%	Sem.	24.27%	4.36	\$ 809.34	27.79	-14.47%	
Bonos Intern. 2041 Euros - Step up	GE41	09-jul-41	100.00%	22.34	25.79%	24.31%	09-jul-23	2.750%	Sem.	22.81%	5.26	\$ 1,572.60	25.44	-12.19%	
Bonos Intern. 2046 Euros - Step up	GE46	09-jul-46	100.00%	20.90	31.74%	29.56%	09-jul-23	0.875%	Sem.	21.05%	3.87	\$ 248.13	25.00	-16.40%	
Provinciales															
Buenos Aires 2037A	BA37D	01-sep-37	100.00%	33.59	32.55%	30.26%	01-sep-23	6.625%	Sem.	33.45%	3.31	\$ 6,200.00	38.48	-12.71%	
Buenos Aires 2037B	BB37D	01-sep-37	100.00%	29.68	26.78%	25.20%	01-sep-23	5.875%	Sem.	29.57%	4.83	\$ 770.00	32.62	-9.01%	
Buenos Aires 2037C	BC37D	01-sep-37	100.00%	29.20	25.51%	24.06%	01-sep-23	5.250%	Sem.	29.11%	5.09	\$ 150.00	30.83	-5.29%	
Ciudad de Bs. As. 2027	CABA27	01-jun-27	100.00%	90.03	11.66%	11.34%	01-jun-23	7.500%	Sem.	90.27%	2.61	\$ 890.00	93.52	-3.73%	
Cordoba 2025	PDCAR25	10-dic-25	100.00%	86.92	18.67%	17.88%	10-jun-23	3.000%	Sem.	87.19%	1.18	\$ 679.00	87.35	-0.49%	
Cordoba 2027	PDCAR27	01-jun-27	100.00%	74.31	18.01%	17.26%	01-jun-23	3.000%	Sem.	74.89%	2.69	\$ 494.00	76.62	-3.01%	
Cordoba 2029	PDCAR29	01-feb-29	100.00%	67.50	17.27%	16.59%	01-ago-23	3.000%	Sem.	67.85%	3.79	\$ 433.00	69.62	-3.05%	
Ciudad de Córdoba 2027	COROA27	29-sep-27	0.00%	67.61	25.80%	24.32%	29-sep-23	Step-up	Sem.	67.62%	2.05	\$ -	67.22	0.58%	
Mendoza 2029	PMM29	19-mar-29	92.31%	81.29	13.91%	13.45%	19-sep-23	2.750%	Sem.	81.32%	2.53	\$ 518.77	82.93	-1.98%	
Chubut 2026	BOGAR26	26-jul-26	58.33%	86.43	18.76%	17.57%	26-abr-23	7.750%	Trim.	86.61%	1.40	\$ 379.17	88.62	-2.47%	
Neuquen 2030 abr	NEU30A	27-abr-30	100.00%	75.25	16.22%	15.61%	27-abr-23	2.500%	Sem.	75.93%	2.91	\$ 366.00	77.61	-3.04%	
Neuquen 2030 may	NEU30M	12-may-30	89.34%	96.61	10.17%	9.80%	12-may-23	5.170%	Sem.	96.65%	2.86	\$ 321.15	98.25	-1.67%	
Santa Fe 2027	SFE27	01-nov-27	100.00%	85.28	12.46%	12.09%	01-may-23	6.900%	Sem.	85.69%	2.89	\$ 250.00	86.63	-1.56%	
Rio Negro 2028	PRN28	10-mar-28	100.00%	60.10	31.02%	28.93%	10-sep-23	2.750%	Sem.	60.25%	2.03	\$ 225.00	60.59	-0.81%	
Tierra del fuego 2027	FUE27	17-abr-27	58.00%	95.23	12.01%	11.51%	17-abr-23	8.950%	Trim.	95.31%	1.84	\$ 118.97	96.71	-1.53%	



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	8.44%	8.27%	06-jul-23	6.000%	Sem.	99.41%	0.26	\$ 500.00	99.60	-0.20%
Arcor 2027	ARCOR27	09-oct-27	100.00%	102.20	7.85%	7.70%	09-abr-23	8.250%	Sem.	102.13%	2.74	\$ 127.94	104.40	-2.11%
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%	94.50	10.50%	10.24%	19-jul-23	8.250%	Sem.	94.59%	2.76	\$ 250.00	96.10	-1.66%
Banco Macro 2026	BMA26	04-nov-26	100.00%	84.10	12.70%	12.33%	04-may-23	6.750%	Sem.	84.52%	2.94	\$ 400.00	86.50	-2.77%
Petróleo y Gas														
Capex 2024	CAPEX24	15-may-24	100.00%	98.10	8.83%	8.64%	15-may-23	6.875%	Sem.	98.15%	1.03	\$ 300.00	98.70	-0.61%
Cia Gral de Combustible 2025	CGC25	08-mar-25	73.40%	99.20	10.34%	10.09%	08-sep-23	9.500%	Sem.	99.20%	1.26	\$ 220.20	100.80	-1.59%
Panamerican Energy 2027	PANA2027	30-abr-27	100.00%	106.60	6.80%	6.68%	30-abr-23	9.125%	Sem.	106.36%	2.58	\$ 300.00	108.90	-2.11%
Pampa Energia 2027	PAMPAR27	24-ene-27	100.00%	89.30	11.29%	10.98%	24-jul-23	7.500%	Sem.	89.44%	3.15	\$ 750.00	92.00	-2.93%
Pampa Energia 2029	PAMPAR29	15-abr-29	100.00%	89.90	11.63%	11.31%	15-abr-23	9.125%	Sem.	90.88%	4.26	\$ 292.53	93.10	-3.44%
YPF 2024	YPF2024	04-abr-24	70.00%	95.90	17.17%	16.49%	04-abr-23	8.750%	Sem.	96.07%	0.49	\$ 927.50	98.10	-2.24%
YPF 2025	YPF2025	28-jul-25	100.00%	85.40	16.91%	16.25%	28-jul-23	8.500%	Sem.	85.61%	1.96	\$ 1,500.00	90.00	-5.11%
YPF2026 (Clase XVI)	YPF2026	12-feb-26	92.31%	94.40	13.98%	13.31%	12-may-23	4.000%	Sem.	94.46%	1.30	\$ 715.67	98.80	-4.45%
YPF2029 (Clase XVIII)	YPF2029	30-jun-29	100.00%	80.10	15.61%	15.04%	30-jun-23	9.000%	Sem.	80.54%	3.44	\$ 747.00	87.20	-8.14%
YPF2029 (Clase I)	YPF2029I	27-jun-29	100.00%	73.70	15.70%	15.13%	27-jun-23	8.500%	Sem.	74.27%	4.28	\$ 500.00	80.10	-7.99%
YPF2033 (Clase XVIII)	YPF2033	30-sep-33	100.00%	64.70	14.55%	14.05%	30-sep-23	7.000%	Sem.	64.70%	5.75	\$ 575.00	71.70	-9.76%
YPF 2047	YPF2047	15-dic-47	100.00%	59.70	12.54%	12.17%	15-jun-23	7.000%	Sem.	60.51%	8.10	\$ 750.00	64.70	-7.73%
Utilidades														
AES 2024	AES24	02-feb-24	100.00%	85.80	29.58%	27.66%	02-ago-23	7.750%	Sem.	85.96%	0.73	\$ 300.00	88.10	-2.61%
Albanesi 2023	ALBA23	27-jul-23	100.00%	92.40	39.63%	36.33%	27-jul-23	9.625%	Sem.	92.52%	0.28	\$ 336.00	89.20	3.59%
Albanesi 2027	ALBA27	01-dic-27	94.50%	75.90	24.23%	22.50%	01-jun-23	9.875%	Sem.	76.65%	1.94	\$ 317.52	78.10	-2.82%
Otros														
Aeropuertos Argentina 2000	AEROAR27	01-feb-27	66.67%	90.90	12.93%	12.35%	01-may-23	9.375%	Sem.	91.00%	1.68	\$ 204.00	91.10	-0.22%
Aeropuertos Argentina 2000	AEROAR31	01-ago-31	100.00%	89.30	11.35%	10.90%	01-may-23	8.500%	Sem.	89.44%	4.57	\$ 64.00	91.30	-2.19%
Raghsa 2024	RAGHSA24	21-mar-24	100.00%	98.40	9.17%	8.97%	21-sep-23	7.250%	Sem.	98.40%	0.92	\$ 119.73	98.00	0.41%

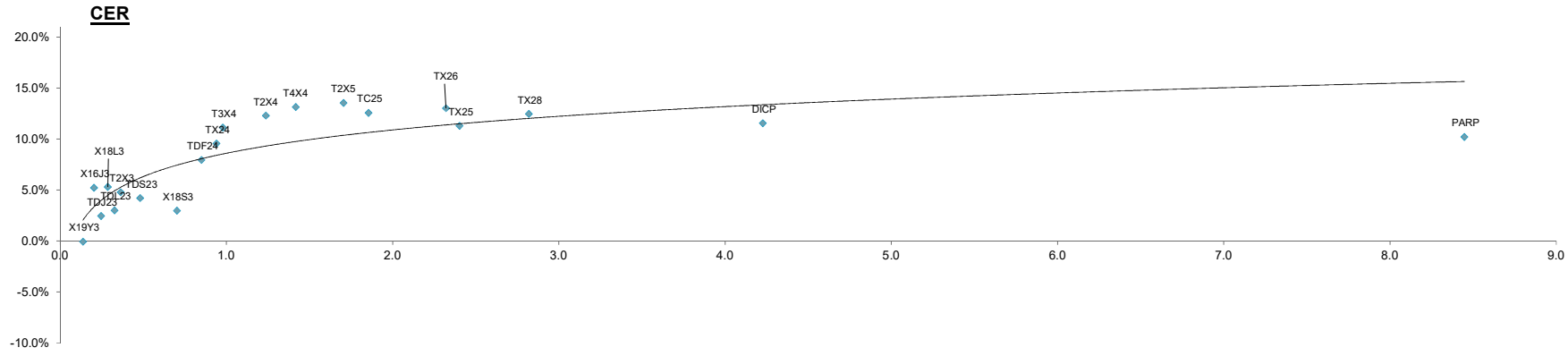


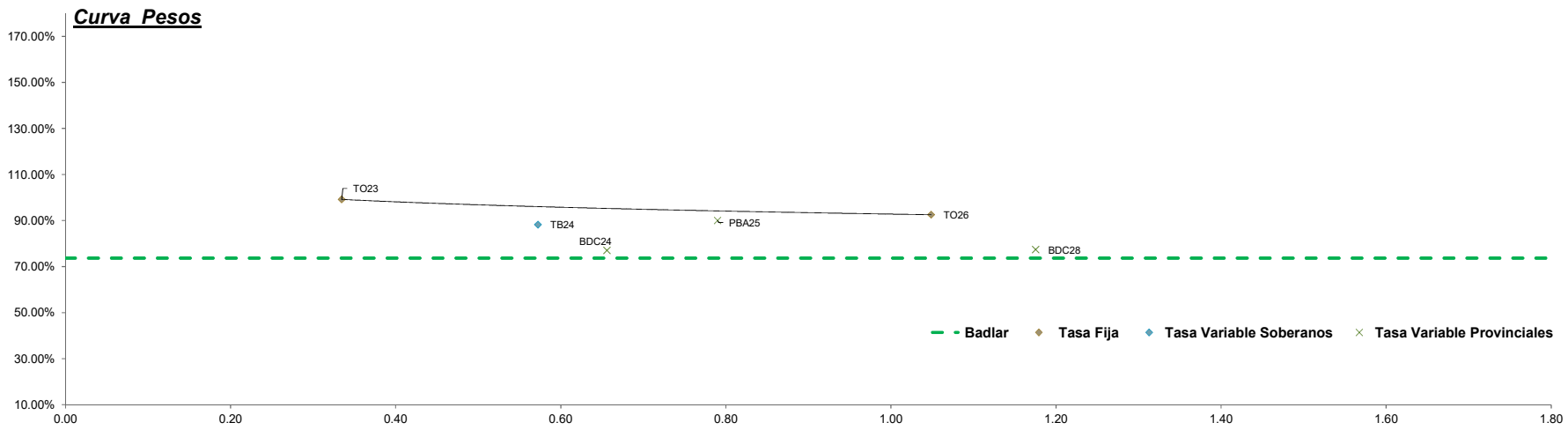
Fixed Income Research



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%	198.54	102.66%	72.16%	21-abr-23	Fijo 0%	-	95.83%	0.04	\$ 240,657.00	186.27	6.59%
Lecer 05/2023	X19Y3	19-may-23	100.00%	190.35	-0.06%	-0.06%	19-may-23	Fijo 0%	-	100.01%	0.14	\$ 337,491.00	178.53	6.62%
Lecer 06/2023	X16J3	16-jun-23	100.00%	149.94	5.33%	5.23%	16-jun-23	Fijo 0%	-	98.90%	0.20	\$ 182,679.00	140.43	6.77%
Bono Dual 06/2023	TDJ23	30-jun-23	100.00%	21,067.90	2.49%	2.46%	30-jun-23	Fijo 2%	-	99.86%	0.25	\$ 4,641.30	19,740.24	6.73%
Lecer 07/2023	X18L3	18-jul-23	100.00%	99.46	5.41%	5.31%	18-jul-23	Fijo 0%	-	98.43%	0.29	\$ 121,440.00	140.43	-29.18%
Bono Dual 07/2023	TDL23	31-jul-23	100.00%	21,021.45	3.04%	3.01%	31-jul-23	Fijo 2%	-	99.64%	0.33	\$ 13,075.00	19,693.16	6.74%
Bono del Tesoro CER 2023	T2X3	13-ago-23	100.00%	373.38	4.84%	4.79%	13-ago-23	Fija 1.45%	Sem.	98.79%	0.36	\$ 432,188.00	349.00	6.99%
Lecer 09/2023	X18S3	18-sep-23	100.00%	138.50	3.00%	2.98%	18-sep-23	Fijo 0%	-	97.89%	0.70	\$ 46,647.00	132.00	4.92%
Bono Dual 09/2023	TDS23	29-sep-23	100.00%	20,919.18	4.25%	4.21%	29-sep-23	Fijo 2.25%	-	99.00%	0.48	\$ 8,739.00	19,457.53	7.51%
Bono Dual 02/2024	TDF24	28-feb-24	100.00%	20,128.40	7.99%	7.96%	28-feb-24	Fijo 3%	-	95.68%	0.85	\$ 3,709.40	18,650.00	7.93%
Bono del Tesoro CER 03/2024	TX24	25-mar-24	100.00%	384.95	9.79%	9.56%	25-sep-23	Fija 1.50%	Sem.	92.55%	0.94	\$ 345,783.00	362.60	6.16%
Bono del Tesoro CER 04/2024	T3X4	14-abr-24	100.00%	96.00	11.44%	11.13%	14-oct-23	Fija 3.75%	Sem.	92.89%	0.98	\$ 696,849.00		
Bono del Tesoro CER 07/2024	T2X4	26-jul-24	100.00%	274.00	12.68%	12.30%	26-jul-23	Fija 1.55%	Sem.	87.23%	1.24	\$ 309,278.00	263.00	4.18%
Bono del Tesoro CER 10/2024	T4X4	14-oct-24	100.00%	90.50	13.57%	13.14%	14-oct-23	Fija 4%	Sem.	87.56%	1.42	\$ 1,785,858.00		
Bono del Tesoro CER 02/2025	T2X5	14-feb-25	100.00%	87.86	14.00%	13.54%	14-ago-23	Fija 4.25%	Sem.	85.00%	1.70	\$ 1,339,394.00		
BONCER 2025	TC25	27-abr-25	100.00%	799.00	12.97%	12.57%	27-abr-23	Fija 4%	Sem.	84.95%	1.85	\$ 29,907.80	759.90	5.15%
Bono del Tesoro CER 2025	TX25	09-nov-25	100.00%	144.50	11.62%	11.30%	09-may-23	Fija 1.80%	Sem.	79.12%	2.40	\$ 48,154.00	123.35	17.15%
Bono del Tesoro CER 2026	TX26	09-nov-26	100.00%	287.00	13.45%	13.03%	09-may-23	Fija 2.00%	Sem.	76.61%	2.32	\$ 190,747.00	280.65	2.26%
Bono del Tesoro CER 2028	TX28	09-nov-28	100.00%	276.10	12.86%	12.47%	09-may-23	Fija 2.25%	Sem.	73.63%	2.82	\$ 75,905.00	268.70	2.75%
Discount \$ Ley Arg.	DICP	31-dic-33	100.00%	5,749.50	11.88%	11.55%	30-jun-23	Fija 5.83%	Sem.	77.52%	4.23	\$ 10,472.48	5,695.00	0.96%
PAR \$ Ley Arg.	PARP	31-dic-38	100.00%	2,760.00	10.47%	10.21%	31-mar-23	1.77%	Sem.	47.50%	8.45	\$ 2,860.55	2,631.00	4.90%
Tasa Fija														
Letra del Tesoro a Dcto. 31/03/23	S31M3	31-mar-23	100.00%	99.79	113.63%	75.99%	31-mar-23	Fijo 0%	-	99.79%	0.00	\$ 21,726.00	94.40	5.71%
Letra del Tesoro a Dcto. 28/04/23	S28A3	28-abr-23	100.00%	93.80	123.80%	83.19%	28-abr-23	Fijo 0%	-	93.80%	0.04	\$ 21,726.00	88.61	5.86%
Letra del Tesoro a Dcto. 31/05/23	S31Y3	31-may-23	100.00%	86.18	140.03%	94.41%	31-may-23	Fijo 0%	-	86.18%	0.09	\$ 21,726.00	82.36	4.64%
Letra del Tesoro a Dcto. 30/06/23	S30J3	30-jun-23	100.00%	81.45	125.66%	90.34%	30-jun-23	Fijo 0%	-	81.45%	0.13	\$ 21,726.00	79.22	2.82%
Letra del Tesoro a Dcto. 30/06/23	S31L3	31-jul-23	100.00%	78.00	109.03%	83.70%	31-jul-23	Fijo 0%	-	78.00%	0.18	\$ 30,768.00	79.22	-1.54%
Bote 10/2023	TO23	18-oct-23	100.00%	77.00	123.76%	99.17%	17-abr-23	Fija 16.00%	Sem.	71.77%	0.33	\$ 64,150.35	73.60	4.62%
Bote 10/2026	TO26	18-oct-26	100.00%	29.15	113.92%	92.52%	17-abr-23	Fija 15.50%	Sem.	27.23%	1.05	\$ 96,569.71	30.00	-2.83%
Bote Encaje 05/2027	TY27P	23-may-27	100.00%	101.44	60.88%	53.68%	23-may-23	Fija 43.25%	Sem.	88.02%	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	121.95%	88.23%	18-abr-23	Badlar + 500pbs	Trim.	94.22%	0.57	\$ 9,297.00	105.90	1.98%
Ciudad de Buenos Aires 2024	BDC24	29-mar-24	100.00%	100.05	102.24%	77.01%	29-jun-23	Badlar + 325pbs	Trim.	99.84%	0.66	\$ 43,603.35	112.50	-11.06%
Ciudad de Buenos Aires 2028	BDC28	22-feb-28	100.00%	106.90	102.89%	77.39%	22-may-23	Badlar + 375pbs	Trim.	99.48%	1.18	\$ 13,262.47	101.00	5.84%
Provincia de Buenos Aires 2025	PBA25	12-abr-25	100.00%	103.80	125.24%	90.03%	12-abr-23	Badlar + 375pbs	Trim.	89.84%	0.79	\$ 30,000.00	99.60	4.22%
Dollar Linked														
Bote vinculado al Dólar 04/2023	TV23	28-abr-23	100.00%	20,731.25	5.22%	5.15%	28-abr-23	0.30%	Sem.	99.62%	0.08	\$ 3,016.00	19,610.80	5.71%
Bono Dual 06/2023	TDJ23	30-jun-23	100.00%	21,067.90	-5.24%	-5.35%	30-jun-23	0.00%	-	101.37%	0.27	\$ 4,641.30	19,740.24	6.73%
Bono Dual 07/2023	TDL23	31-jul-23	100.00%	21,021.45	-3.31%	-3.35%	31-jul-23	0.00%	-	101.14%	0.35	\$ 13,075.00	19,693.16	6.74%
Bote vinculado al Dólar 07/2023	T2V3	31-jul-23	100.00%	20,673.21	1.60%	1.59%	31-jul-23	0.00%	Sem.	99.47%	0.33	\$ 1,298.00	19,475.00	6.15%
Bono Dual 09/2023	TDS23	29-sep-23	100.00%	20,919.18	-1.28%	-1.29%	29-sep-23	0.00%	-	100.65%	0.51	\$ 8,739.00	19,457.53	7.51%
Bono Dual 02/2024	TDF24	28-feb-24	100.00%	20,128.40	3.55%	3.55%	28-feb-24	0.00%	-	96.85%	0.89	\$ 3,709.40	18,650.00	7.93%
Bote vinculado al Dólar 04/2024	TV24	30-abr-24	100.00%	19,650.00	5.89%	5.81%	30-abr-23	0.40%	Sem.	94.39%	1.05	\$ 1,278.00	18,263.05	7.59%

Dólar	207.8400
Tasa Ref.	78.0000%
Badlar Priv.	73.6875%
Badlar Priv. 73.6875%	
Libor 90 dias	#IVALOR!
CER 86.0752	
IPC Feb.	6.6%





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