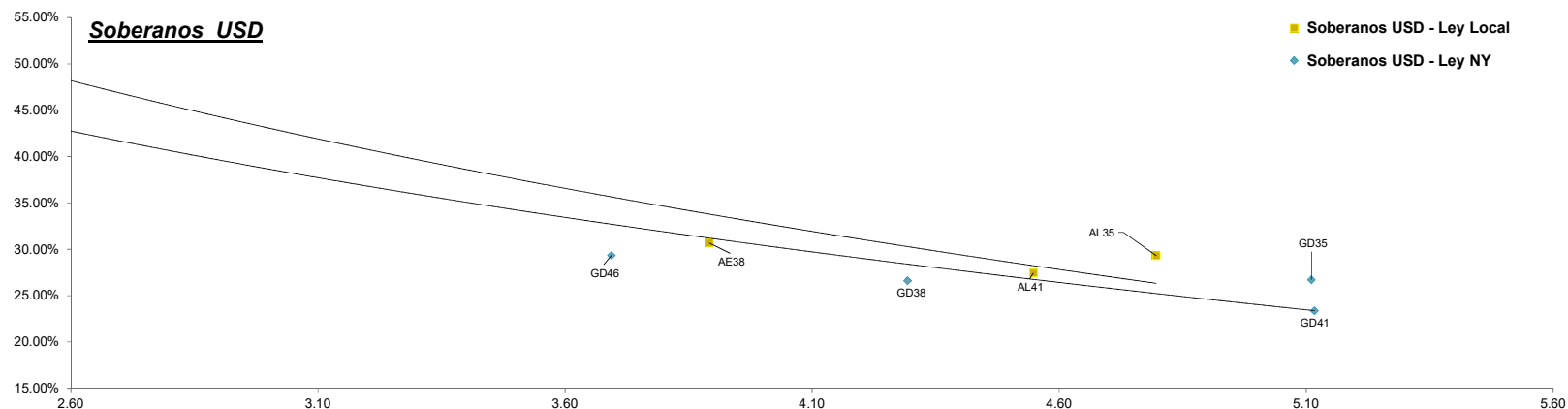


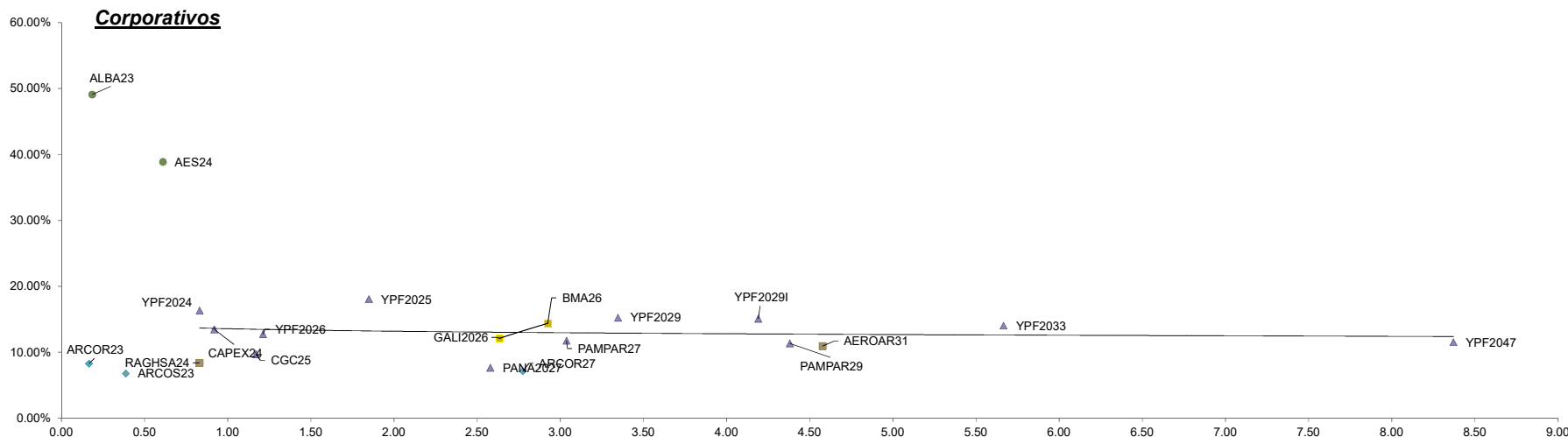
## Fixed Income Research

Bond	Ticker	Maturity	V.R. (%)	Price	TIR	TNA	Next coupon	Cupon	Frec	Parity	M Dur	Outstanding (MM)	28/04	MTD	
<b>Soberanos USD</b>															
Bonos Intern. 2029 Ley N.Y. - Step up	GD29	09-jul-29	100.00%	<b>24.24</b>	52.64%	47.09%	09-jul-23	1.000%	Sem.	24.48%	2.42	\$ 2,635.03	<b>23.95</b>	1.21%	
Bonos Intern. 2030 Ley N.Y. - Step up	GD30	09-jul-30	100.00%	<b>24.90</b>	47.97%	43.29%	09-jul-23	0.500%	Sem.	25.02%	2.51	\$ 16,090.61	<b>24.56</b>	1.38%	
Bonos Intern. 2035 Ley N.Y. - Step up	GD35	09-jul-35	100.00%	<b>22.82</b>	28.50%	26.71%	09-jul-23	1.500%	Sem.	23.19%	5.11	\$ 20,501.72	<b>22.50</b>	1.42%	
Bonos Intern. 2038 Ley N.Y. - Step up	GD38	09-ene-38	100.00%	<b>28.29</b>	28.38%	26.61%	09-jul-23	3.875%	Sem.	29.17%	4.29	\$ 11,405.07	<b>27.83</b>	1.65%	
Bonos Intern. 2041 Ley N.Y. - Step up	GD41	09-jul-41	100.00%	<b>25.64</b>	24.72%	23.36%	09-jul-23	3.500%	Sem.	26.46%	5.12	\$ 10,482.11	<b>25.22</b>	1.67%	
Bonos Intern. 2046 Ley N.Y. - Step up	GD46	09-jul-46	100.00%	<b>23.33</b>	31.50%	29.35%	09-jul-23	1.500%	Sem.	23.70%	3.69	\$ 2,092.00	<b>23.13</b>	0.86%	
BONAR 2029 - step up	AL29	09-jul-29	100.00%	<b>20.78</b>	61.57%	54.22%	09-jul-23	1.000%	Sem.	20.71%	2.27	\$ 2,194.28	<b>20.64</b>	0.68%	
BONAR 2030 - step up	AL30	09-jul-30	100.00%	<b>19.98</b>	59.74%	52.77%	09-jul-23	0.500%	Sem.	19.95%	2.27	\$ 13,517.56	<b>20.00</b>	<b>-0.10%</b>	
BONAR 2035 - step up	AL35	09-jul-35	100.00%	<b>20.50</b>	31.44%	29.30%	09-jul-23	1.500%	Sem.	20.40%	4.80	\$ 19,069.87	<b>20.50</b>	0.00%	
BONAR 2038 - step up	AE38	09-ene-38	100.00%	<b>24.99</b>	33.04%	30.69%	09-jul-23	3.875%	Sem.	24.68%	3.89	\$ 7,216.66	<b>24.99</b>	0.00%	
BONAR 2041 - step up	AL41	09-jul-41	100.00%	<b>21.98</b>	29.31%	27.43%	09-jul-23	3.500%	Sem.	21.74%	4.55	\$ 1,500.11	<b>21.83</b>	0.69%	
<b>Soberanos Euros</b>															
Bonos Intern. 2029 Euros - Step up	GE29	09-jul-29	100.00%	<b>21.77</b>	56.35%	50.08%	09-jul-23	0.500%	Sem.	21.89%	2.41	\$ 90.39	<b>20.42</b>	6.61%	
Bonos Intern. 2030 Euros - Step up	GE30	09-jul-30	100.00%	<b>22.32</b>	50.96%	45.73%	09-jul-23	0.125%	Sem.	22.35%	2.49	\$ 1,165.59	<b>22.27</b>	0.22%	
Bonos Intern. 2035 Euros - Step up	GE35	09-jul-35	100.00%	<b>20.02</b>	29.05%	27.20%	09-jul-23	0.875%	Sem.	20.24%	5.31	\$ 298.80	<b>19.89</b>	0.65%	
Bonos Intern. 2038 Euros - Step up	GE38	09-ene-38	100.00%	<b>22.62</b>	31.96%	29.75%	09-jul-23	3.000%	Sem.	23.35%	4.13	\$ 809.34	<b>23.00</b>	<b>-1.65%</b>	
Bonos Intern. 2041 Euros - Step up	GE41	09-jul-41	100.00%	<b>20.88</b>	27.46%	25.80%	09-jul-23	2.750%	Sem.	21.57%	4.97	\$ 1,572.60	<b>20.67</b>	1.02%	
Bonos Intern. 2046 Euros - Step up	GE46	09-jul-46	100.00%	<b>20.24</b>	33.42%	31.01%	09-jul-23	0.875%	Sem.	20.46%	3.64	\$ 248.13	<b>20.22</b>	0.10%	
<b>Provinciales</b>															
Buenos Aires 2037A	BA37D	01-sep-37	100.00%	<b>31.33</b>	36.16%	33.37%	01-sep-23	6.625%	Sem.	31.04%	2.99	\$ 6,200.00	<b>31.11</b>	0.71%	
Buenos Aires 2037B	BB37D	01-sep-37	100.00%	<b>28.01</b>	28.75%	26.94%	01-sep-23	5.875%	Sem.	27.79%	4.52	\$ 770.00	<b>28.02</b>	<b>-0.04%</b>	
Buenos Aires 2037C	BC37D	01-sep-37	100.00%	<b>27.48</b>	27.40%	25.75%	01-sep-23	5.250%	Sem.	27.29%	4.79	\$ 150.00	<b>27.44</b>	0.15%	
Ciudad de Bs. As. 2027	CABA27	01-jun-27	100.00%	<b>85.51</b>	13.89%	13.44%	01-jun-23	7.500%	Sem.	85.96%	2.47	\$ 890.00	<b>85.62</b>	<b>-0.13%</b>	
Cordoba 2025	PDCAR25	10-dic-25	100.00%	<b>82.37</b>	25.04%	23.65%	10-jun-23	3.000%	Sem.	82.85%	1.03	\$ 679.00	<b>82.25</b>	0.15%	
Cordoba 2027	PDCAR27	01-jun-27	100.00%	<b>70.23</b>	20.60%	19.63%	01-jun-23	3.000%	Sem.	71.09%	2.56	\$ 494.00	<b>70.44</b>	<b>-0.30%</b>	
Cordoba 2029	PDCAR29	01-feb-29	100.00%	<b>64.00</b>	18.97%	18.15%	01-ago-23	3.000%	Sem.	64.62%	3.64	\$ 433.00	<b>64.21</b>	<b>-0.33%</b>	
Ciudad de Córdoba 2027	COROA27	29-sep-27	0.00%	<b>67.22</b>	26.88%	25.28%	29-sep-23	Step-up	Sem.	67.42%	1.95	\$ -	<b>67.25</b>	<b>-0.04%</b>	
Mendoza 2029	PMM29	19-mar-29	92.31%	<b>76.77</b>	16.70%	16.05%	19-sep-23	2.750%	Sem.	76.94%	2.35	\$ 518.77	<b>77.54</b>	<b>-0.99%</b>	
Chubut 2026	BOGAR26	26-jul-26	54.17%	<b>82.89</b>	21.80%	20.22%	26-jul-23	7.750%	Trim.	82.92%	1.43	\$ 352.08	<b>82.89</b>	0.00%	
Neuquen 2030 abr	NEU30A	27-abr-30	100.00%	<b>71.15</b>	18.57%	17.78%	27-oct-23	2.500%	Sem.	71.19%	2.86	\$ 366.00	<b>71.69</b>	<b>-0.75%</b>	
Neuquen 2030 may	NEU30M	12-may-30	89.34%	<b>94.58</b>	11.01%	10.58%	12-may-23	5.170%	Sem.	94.68%	2.73	\$ 321.15	<b>95.01</b>	<b>-0.45%</b>	
Santa Fe 2027	SFE27	01-nov-27	100.00%	<b>81.40</b>	14.32%	13.84%	01-nov-23	6.900%	Sem.	81.41%	2.87	\$ 250.00	<b>81.49</b>	<b>-0.11%</b>	
Rio Negro 2028	PRN28	10-mar-28	100.00%	<b>59.03</b>	32.98%	30.63%	10-sep-23	2.750%	Sem.	59.44%	1.91	\$ 225.00	<b>58.99</b>	0.07%	
Tierra del fuego 2027	FUE27	17-abr-27	55.00%	<b>91.11</b>	14.54%	13.81%	17-jul-23	8.950%	Trim.	91.15%	1.86	\$ 112.82	<b>91.22</b>	<b>-0.12%</b>	



## Fixed Income Research

Bond	Ticker	Maturity	V.R. (%)	Price	TIR	TNA	Next coupon	Cupon	Frec	Parity	M Dur	Outstanding (MM)	28/04	MTD
<b>Corporativos</b>														
<b>Alimentos y bebidas</b>														
Arcor 2023	ARCOR23	06-jul-23	100.00%	99.60	8.46%	8.29%	06-jul-23	6.000%	Sem.	99.61%	0.17	\$ 500.00	99.70	-0.10%
Arcor 2027	ARCOR27	09-oct-27	100.00%	103.10	7.26%	7.13%	09-oct-23	8.250%	Sem.	103.08%	2.77	\$ 127.94	103.20	-0.10%
Arcos dorados 2023	ARCOS23	27-sep-23	100.00%	99.90	6.88%	6.77%	27-sep-23	6.625%	Sem.	99.90%	0.39	\$ 348.47	99.90	0.00%
<b>Bancos</b>														
Galicia 2026	GALI2026	19-jul-26	100.00%	89.90	12.49%	12.12%	19-jul-23	8.250%	Sem.	90.14%	2.63	\$ 250.00	89.50	0.45%
Banco Macro 2026	BMA26	04-nov-26	100.00%	79.50	14.90%	14.38%	04-nov-23	6.750%	Sem.	79.50%	2.92	\$ 400.00	79.50	0.00%
<b>Petróleo y Gas</b>														
Capex 2024	CAPEX24	15-may-24	100.00%	93.80	13.91%	13.46%	15-may-23	6.875%	Sem.	93.99%	0.92	\$ 300.00	94.20	-0.42%
Cia Gral de Combustible 2025	CGC25	08-mar-25	73.40%	99.70	9.92%	9.69%	08-sep-23	9.500%	Sem.	99.70%	1.17	\$ 220.20	98.50	1.22%
Panamerican Energy 2027	PANA2027	30-abr-27	100.00%	103.80	7.81%	7.66%	30-oct-23	9.125%	Sem.	103.80%	2.58	\$ 300.00	104.90	-1.05%
Pampa Energia 2027	PAMPAR27	24-ene-27	100.00%	87.40	12.09%	11.75%	24-jul-23	7.500%	Sem.	87.66%	3.04	\$ 750.00	87.00	0.46%
Pampa Energia 2029	PAMPAR29	15-abr-29	100.00%	87.50	11.67%	11.35%	15-oct-23	9.125%	Sem.	90.55%	4.38	\$ 292.53	87.60	-0.11%
YPF 2024	YPF2024	04-abr-24	40.00%	93.70	16.99%	16.33%	04-oct-23	8.750%	Sem.	93.75%	0.83	\$ 530.00	94.70	-1.06%
YPF 2025	YPF2025	28-jul-25	100.00%	83.00	18.85%	18.04%	28-jul-23	8.500%	Sem.	83.38%	1.85	\$ 1,500.00	83.30	-0.36%
YPF2026 (Clase XVI)	YPF2026	12-feb-26	92.31%	95.40	13.36%	12.74%	12-may-23	4.000%	Sem.	95.49%	1.21	\$ 715.67	95.70	-0.31%
YPF2029 (Clase XVII)	YPF2029	30-jun-29	100.00%	79.80	15.83%	15.25%	30-jun-23	9.000%	Sem.	80.41%	3.35	\$ 747.00	80.10	-0.37%
YPF2029 (Clase I)	YPF2029I	27-jun-29	100.00%	74.10	15.65%	15.08%	27-jun-23	8.500%	Sem.	74.86%	4.19	\$ 500.00	74.50	-0.54%
YPF2033 (Clase XVIII)	YPF2033	30-sep-33	100.00%	64.90	14.54%	14.04%	30-sep-23	7.000%	Sem.	65.14%	5.67	\$ 575.00	66.10	-1.82%
YPF 2047	YPF2047	15-dic-47	100.00%	63.10	11.86%	11.53%	15-jun-23	7.000%	Sem.	64.08%	8.37	\$ 750.00	62.10	1.61%
<b>Utilidades</b>														
AES 2024	AES24	02-feb-24	100.00%	81.20	42.64%	38.86%	02-ago-23	7.750%	Sem.	81.55%	0.61	\$ 300.00	82.60	-1.69%
Albani 2023	ALBA23	27-jul-23	100.00%	92.20	55.12%	49.09%	27-jul-23	9.625%	Sem.	92.39%	0.18	\$ 336.00	92.30	-0.11%
Albani 2027	ALBA27	01-dic-27	94.50%	73.90	26.39%	24.36%	01-jun-23	9.875%	Sem.	74.94%	1.81	\$ 317.52	74.10	-0.27%
<b>Otros</b>														
Aeropuertos Argentina 2000	AEROAR27	01-feb-27	62.50%	91.10	12.66%	12.10%	01-ago-23	9.375%	Sem.	91.11%	1.74	\$ 191.25	90.80	0.33%
Aeropuertos Argentina 2000	AEROAR31	01-ago-31	100.00%	89.20	11.40%	10.94%	01-ago-23	8.500%	Sem.	89.21%	4.58	\$ 64.00	89.10	0.11%
Raghsa 2024	RAGHSA24	21-mar-24	100.00%	99.00	8.57%	8.39%	21-sep-23	7.250%	Sem.	99.01%	0.83	\$ 119.73	98.90	0.10%

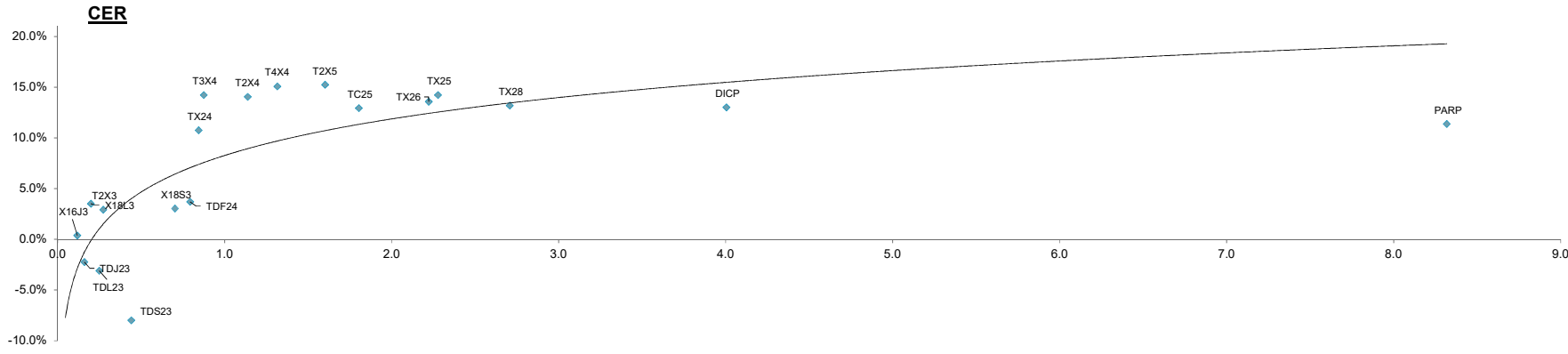


## Fixed Income Research

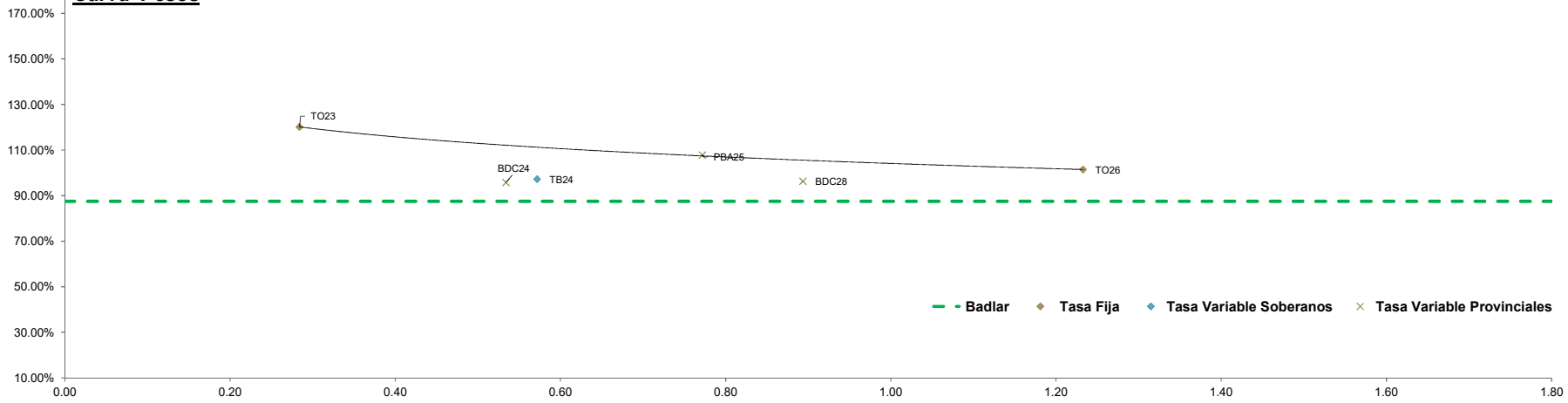


Bond	Ticker	Maturity	V.R. (%)	Price	TIR	TNA	Next coupon	Cupon	Frec	Parity	M Dur	Outstanding (MM)	28/04	MTD
<b>Ajustables por CER (*)</b>														
Lecer 05/2023	X19Y3	19-may-23	100.00%	205.83	-10.34%	-10.89%	19-may-23	Fijo 0%	-	100.45%	0.05	\$ 337,491.00	205.07	0.37%
Lecer 06/2023	X16J3	16-jun-23	100.00%	163.15	0.38%	0.38%	16-jun-23	Fijo 0%	-	99.96%	0.12	\$ 182,679.00	162.13	0.63%
Bono Dual 06/2023	TDJ23	30-jun-23	100.00%	22,902.79	-2.22%	-2.24%	30-jun-23	Fijo 2%	-	100.64%	0.16	\$ 4,641.30	22,849.59	0.23%
Lecer 07/2023	X18L3	18-jul-23	100.00%	108.01	3.56%	3.51%	18-jul-23	Fijo 0%	-	99.28%	0.20	\$ 121,440.00	107.40	0.57%
Bono Dual 07/2023	TDL23	31-jul-23	100.00%	23,033.58	-3.07%	-3.11%	31-jul-23	Fijo 2%	-	101.22%	0.25	\$ 13,075.00	22,867.11	0.73%
Bono del Tesoro CER 2023	T2X3	13-ago-23	100.00%	405.86	2.94%	2.91%	13-ago-23	Fija 1.45%	Sem.	99.60%	0.27	\$ 432,188.00	404.10	0.44%
Lecer 09/2023	X18S3	18-sep-23	100.00%	149.06	3.05%	3.04%	18-sep-23	Fijo 0%	-	97.85%	0.70	\$ 46,647.00	148.19	0.59%
Bono Dual 09/2023	TDS23	29-sep-23	100.00%	23,766.54	-7.80%	-7.99%	29-sep-23	Fijo 2.25%	-	104.25%	0.44	\$ 8,739.00	23,501.82	1.13%
Bono Dual 02/2024	TDF24	28-feb-24	100.00%	22,568.57	3.70%	3.69%	28-feb-24	Fijo 3%	-	99.36%	0.79	\$ 3,709.40	22,375.70	0.86%
Bono del Tesoro CER 03/2024	TX24	25-mar-24	100.00%	414.00	11.04%	10.75%	25-sep-23	Fija 1.50%	Sem.	92.32%	0.84	\$ 345,783.00	410.00	0.98%
Bono del Tesoro CER 04/2024	T3X4	14-abr-24	100.00%	101.62	14.73%	14.23%	14-oct-23	Fija 3.75%	Sem.	91.01%	0.87	\$ 696,849.00	101.62	
Bono del Tesoro CER 07/2024	T2X4	26-jul-24	100.00%	292.50	14.54%	14.04%	26-jul-23	Fija 1.55%	Sem.	86.37%	1.14	\$ 309,278.00	295.00	-0.85%
Bono del Tesoro CER 10/2024	T4X4	14-oct-24	100.00%	96.15	15.63%	15.07%	14-oct-23	Fija 4%	Sem.	86.08%	1.31	\$ 1,785,858.00	96.00	
Bono del Tesoro CER 02/2025	T2X5	14-feb-25	100.00%	93.20	15.82%	15.24%	14-ago-23	Fija 4.25%	Sem.	83.41%	1.60	\$ 1,339,394.00	93.20	
BONCER 2025	TC25	27-abr-25	100.00%	844.93	13.34%	12.93%	27-oct-23	Fija 4%	Sem.	84.81%	1.80	\$ 29,907.80	844.93	0.00%
Bono del Tesoro CER 2025	TX25	09-nov-25	100.00%	147.00	14.73%	14.23%	09-may-23	Fija 1.80%	Sem.	74.64%	2.28	\$ 48,154.00	144.55	1.69%
Bono del Tesoro CER 2026	TX26	09-nov-26	100.00%	309.00	14.03%	13.57%	09-may-23	Fija 2.00%	Sem.	76.47%	2.22	\$ 190,747.00	307.00	0.65%
Bono del Tesoro CER 2028	TX28	09-nov-28	100.00%	295.00	13.61%	13.18%	09-may-23	Fija 2.25%	Sem.	72.91%	2.71	\$ 75,905.00	293.00	0.68%
Discount \$ Ley Arg.	DICP	31-dic-33	100.00%	5,899.50	13.42%	13.00%	30-jun-23	Fija 5.83%	Sem.	73.47%	4.00	\$ 10,472.48	5,950.00	-0.85%
PAR \$ Ley Arg.	PARP	31-dic-38	100.00%	2,670.00	11.70%	11.38%	02-oct-23	1.77%	Sem.	42.99%	8.32	\$ 2,860.55	2,790.00	-4.30%
<b>Tasa Fija</b>														
Letra del Tesoro a Dcto. 31/05/23	S31Y3	31-may-23	100.00%	94.10	127.53%	84.76%	31-may-23	Fijo 0%	-	94.10%	0.04	\$ 21,726.00	93.62	0.51%
Letra del Tesoro a Dcto. 30/06/23	S30J3	30-jun-23	100.00%	87.26	139.40%	93.53%	30-jun-23	Fijo 0%	-	87.26%	0.08	\$ 21,726.00	86.69	0.66%
Letra del Tesoro a Dcto. 30/07/23	S31L3	31-jul-23	100.00%	84.50	101.08%	76.08%	31-jul-23	Fijo 0%	-	84.50%	0.14	\$ 30,768.00	81.50	3.68%
Bote 10/2023	TO23	18-oct-23	100.00%	70.40	156.24%	120.15%	17-oct-23	Fija 16.00%	Sem.	69.87%	0.28	\$ 64,150.35	70.20	0.28%
Bote 10/2026	TO26	18-oct-26	100.00%	20.80	127.20%	101.46%	17-oct-23	Fija 15.50%	Sem.	20.65%	1.23	\$ 96,569.71	20.10	3.48%
Bote Encaje 05/2027	TY27P	23-may-27	100.00%	118.00	48.85%	44.00%	23-may-23	Fija 43.25%	Sem.	98.78%	1.15	\$ 502,949.00	118.00	0.00%
<b>Tasa Variable</b>														
Bono del Tesoro Badlar 04/24	TB24	18-abr-24	100.00%	98.46	138.78%	97.23%	18-jul-23	Badlar + 500pbs	Trim.	94.78%	0.57	\$ 9,297.00	98.46	0.00%
Badlar de Buenos Aires 2024	BDC24	29-mar-24	100.00%	104.00	136.01%	95.78%	29-jun-23	Badlar + 325pbs	Trim.	96.05%	0.53	\$ 43,603.35	103.00	0.97%
Ciudad de Buenos Aires 2028	BDC28	22-feb-28	100.00%	109.00	137.01%	96.31%	22-may-23	Badlar + 375pbs	Trim.	94.69%	0.89	\$ 13,262.47	109.00	0.00%
Provincia de Buenos Aires 2025	PBA25	12-abr-25	0.00%	87.81	159.82%	107.84%	12-jul-23	Badlar + 375pbs	Trim.	83.47%	0.77	\$ -	88.04	-0.26%
<b>Dollar Linked</b>														
Bono Dual 06/2023	TDJ23	30-jun-23	100.00%	22,902.79	-11.63%	-12.24%	30-jun-23	0.00%	-	101.95%	0.18	\$ 4,641.30	22,849.59	0.23%
Bono Dual 07/2023	TDL23	31-jul-23	100.00%	23,033.58	-9.85%	-10.24%	31-jul-23	0.00%	-	102.53%	0.27	\$ 13,075.00	22,867.11	0.73%
Bote vinculado al Dólar 07/2023	T2V3	31-jul-23	100.00%	23,023.46	-9.68%	-9.93%	31-jul-23	0.00%	Sem.	102.49%	0.25	\$ 1,298.00	22,836.87	0.82%
Bono Dual 09/2023	TDS23	29-sep-23	100.00%	23,766.54	-12.97%	-13.51%	29-sep-23	0.00%	-	105.79%	0.47	\$ 8,739.00	23,501.82	1.13%
Bono Dual 02/2024	TDF24	28-feb-24	100.00%	22,568.57	-0.56%	-0.56%	28-feb-24	0.00%	-	100.46%	0.83	\$ 3,709.40	22,375.70	0.86%
Bote vinculado al Dólar 04/2024	TV24	30-abr-24	100.00%	23,102.80	-2.39%	-2.41%	30-oct-23	0.40%	Sem.	102.83%	1.00	\$ 1,278.00	22,674.03	1.89%

Tasa Ref.	91.0000%
Badlar Priv.	87.5000%
Badlar Priv.	87.5000%
Libor 90 días	5.3024%
CER	93.1645
IPC Mar.	7.7%



Curva Pesos



**DISCLAIMER**

Este informe ha sido elaborado a título informativo. El presente NO debe ser tomado como una recomendación o instrucción, y no reviste carácter de ofertas de productos y/o servicios ni solicitud de orden de compra y/o venta. Banco CMF S.A. no será responsable por ningún error y/u omisión del contenido.