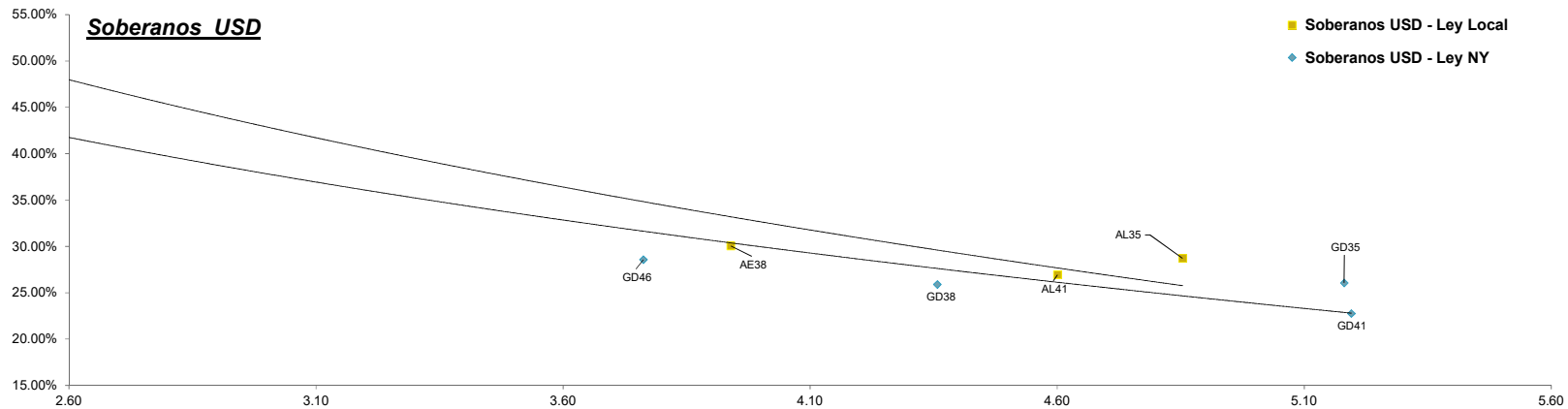


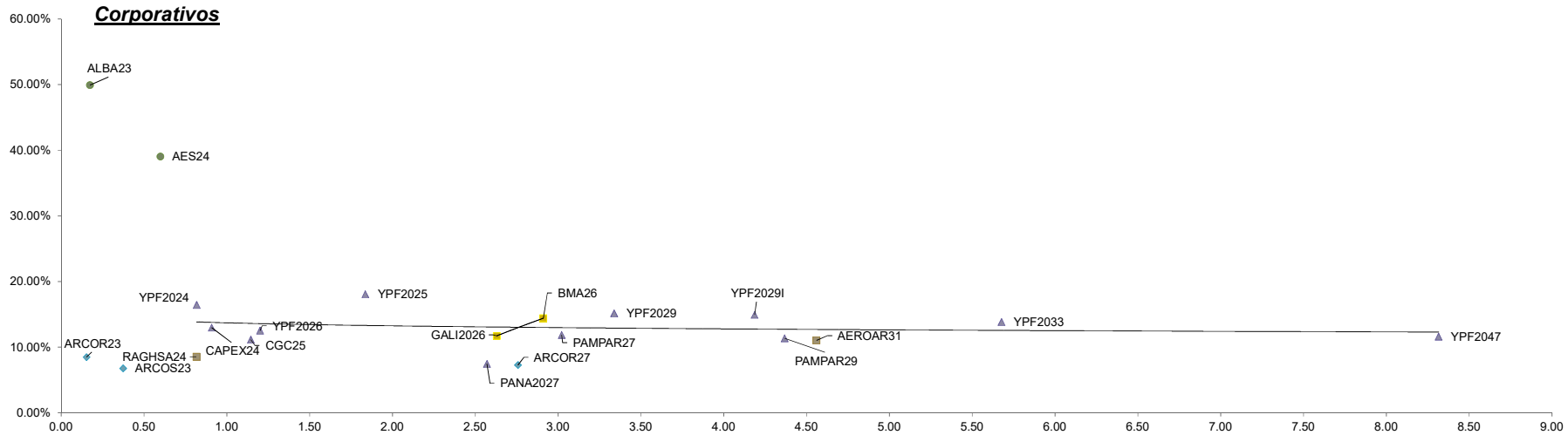
Fixed Income Research

Bond	Ticker	Maturity	V.R. (%)	Price	TIR	TNA	Next coupon	Cupon	Frec	Parity	M Dur	Outstanding (MM)	28/04	MTD	
Soberanos USD															
Bonos Intern. 2029 Ley N.Y. - Step up	GD29	09-jul-29	100.00%	25.19	50.98%	45.74%	09-jul-23	1.000%	Sem.	25.44%	2.44	\$ 2,635.03	23.95	5.18%	
Bonos Intern. 2030 Ley N.Y. - Step up	GD30	09-jul-30	100.00%	26.02	46.12%	41.76%	09-jul-23	0.500%	Sem.	26.14%	2.55	\$ 16,090.61	24.56	5.94%	
Bonos Intern. 2035 Ley N.Y. - Step up	GD35	09-jul-35	100.00%	23.69	27.74%	26.05%	09-jul-23	1.500%	Sem.	24.07%	5.18	\$ 20,501.72	22.50	5.29%	
Bonos Intern. 2038 Ley N.Y. - Step up	GD38	09-ene-38	100.00%	29.28	27.56%	25.88%	09-jul-23	3.875%	Sem.	30.18%	4.36	\$ 11,405.07	27.83	5.21%	
Bonos Intern. 2041 Ley N.Y. - Step up	GD41	09-jul-41	100.00%	26.52	24.05%	22.75%	09-jul-23	3.500%	Sem.	27.37%	5.20	\$ 10,482.11	25.22	5.15%	
Bonos Intern. 2046 Ley N.Y. - Step up	GD46	09-jul-46	100.00%	24.11	30.60%	28.56%	09-jul-23	1.500%	Sem.	24.49%	3.76	\$ 2,092.00	23.13	4.24%	
BONAR 2029 - step up	AL29	09-jul-29	100.00%	21.02	61.29%	54.00%	09-jul-23	1.000%	Sem.	20.95%	2.27	\$ 2,194.28	20.64	1.84%	
BONAR 2030 - step up	AL30	09-jul-30	100.00%	20.10	59.76%	52.79%	09-jul-23	0.500%	Sem.	20.07%	2.26	\$ 13,517.56	20.00	0.50%	
BONAR 2035 - step up	AL35	09-jul-35	100.00%	21.16	30.78%	28.72%	09-jul-23	1.500%	Sem.	21.05%	4.85	\$ 19,069.87	20.50	3.22%	
BONAR 2038 - step up	AE38	09-ene-38	100.00%	25.72	32.31%	30.05%	09-jul-23	3.875%	Sem.	25.39%	3.94	\$ 7,216.66	24.99	2.92%	
BONAR 2041 - step up	AL41	09-jul-41	100.00%	22.56	28.75%	26.94%	09-jul-23	3.500%	Sem.	22.30%	4.60	\$ 1,500.11	21.83	3.34%	
Soberanos Euros															
Bonos Intern. 2029 Euros - Step up	GE29	09-jul-29	100.00%	20.73	59.22%	52.37%	09-jul-23	0.500%	Sem.	20.86%	2.35	\$ 90.39	20.42	1.52%	
Bonos Intern. 2030 Euros - Step up	GE30	09-jul-30	100.00%	22.88	50.01%	44.96%	09-jul-23	0.125%	Sem.	22.91%	2.50	\$ 1,165.59	22.27	2.74%	
Bonos Intern. 2035 Euros - Step up	GE35	09-jul-35	100.00%	20.40	28.71%	26.90%	09-jul-23	0.875%	Sem.	20.63%	5.34	\$ 298.80	19.89	2.56%	
Bonos Intern. 2038 Euros - Step up	GE38	09-ene-38	100.00%	23.21	31.34%	29.20%	09-jul-23	3.000%	Sem.	23.97%	4.17	\$ 809.34	23.00	0.91%	
Bonos Intern. 2041 Euros - Step up	GE41	09-jul-41	100.00%	21.60	26.76%	25.18%	09-jul-23	2.750%	Sem.	22.31%	5.04	\$ 1,572.60	20.67	4.50%	
Bonos Intern. 2046 Euros - Step up	GE46	09-jul-46	100.00%	20.52	33.10%	30.74%	09-jul-23	0.875%	Sem.	20.75%	3.66	\$ 248.13	20.22	1.48%	
Provinciales															
Buenos Aires 2037A	BA37D	01-sep-37	100.00%	31.80	35.74%	33.02%	01-sep-23	6.625%	Sem.	31.48%	3.01	\$ 6,200.00	31.11	2.22%	
Buenos Aires 2037B	BB37D	01-sep-37	100.00%	27.94	28.90%	27.07%	01-sep-23	5.875%	Sem.	27.70%	4.50	\$ 770.00	28.02	-0.29%	
Buenos Aires 2037C	BC37D	01-sep-37	100.00%	27.60	27.38%	25.72%	01-sep-23	5.250%	Sem.	27.39%	4.78	\$ 150.00	27.44	0.58%	
Ciudad de Bs. As. 2027	CABA27	01-jun-27	100.00%	85.90	13.73%	13.29%	01-jun-23	7.500%	Sem.	86.35%	2.46	\$ 890.00	85.62	0.33%	
Cordoba 2025	PDCAR25	10-dic-25	100.00%	81.67	26.17%	24.65%	10-jun-23	3.000%	Sem.	82.18%	1.00	\$ 679.00	82.25	-0.71%	
Cordoba 2027	PDCAR27	01-jun-27	100.00%	70.11	20.72%	19.75%	01-jun-23	3.000%	Sem.	71.01%	2.54	\$ 494.00	70.44	-0.47%	
Cordoba 2029	PDCAR29	01-feb-29	100.00%	63.94	19.03%	18.20%	01-ago-23	3.000%	Sem.	64.60%	3.63	\$ 433.00	64.21	-0.42%	
Ciudad de Córdoba 2027	COROA27	29-sep-27	0.00%	67.06	27.13%	25.50%	29-sep-23	Step-up	Sem.	67.29%	1.93	\$ -	67.25	-0.28%	
Mendoza 2029	PMM29	19-mar-29	92.31%	76.44	16.95%	16.28%	19-sep-23	2.750%	Sem.	76.63%	2.33	\$ 518.77	77.54	-1.42%	
Chubut 2026	BOGAR26	26-jul-26	54.17%	82.89	21.92%	20.31%	26-jul-23	7.750%	Trim.	82.94%	1.42	\$ 352.08	82.89	0.00%	
Neuquen 2030 abr	NEU30A	27-abr-30	100.00%	70.56	18.92%	18.11%	27-oct-23	2.500%	Sem.	70.62%	2.83	\$ 366.00	71.69	-1.58%	
Neuquen 2030 may	NEU30M	12-may-30	89.34%	94.52	11.04%	10.61%	12-may-23	5.170%	Sem.	94.63%	2.72	\$ 321.15	95.01	-0.52%	
Santa Fe 2027	SFE27	01-nov-27	100.00%	81.28	14.40%	13.91%	01-nov-23	6.900%	Sem.	81.31%	2.86	\$ 250.00	81.49	-0.26%	
Rio Negro 2028	PRN28	10-mar-28	100.00%	58.91	33.24%	30.86%	10-sep-23	2.750%	Sem.	59.36%	1.90	\$ 225.00	58.99	-0.14%	
Tierra del fuego 2027	FUE27	17-abr-27	55.00%	91.38	14.40%	13.68%	17-jul-23	8.950%	Trim.	91.43%	1.85	\$ 112.82	91.22	0.18%	



Fixed Income Research

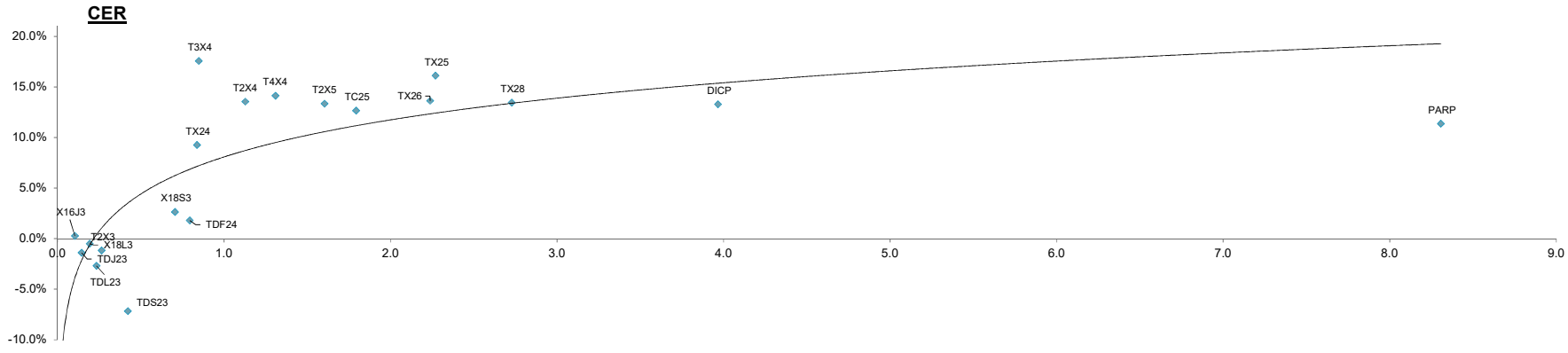
Bond	Ticker	Maturity	V.R. (%)	Price	TIR	TNA	Next coupon	Cupon	Frec	Parity	M Dur	Outstanding (MM)	28/04	MTD
Corporativos														
Alimentos y bebidas														
Arcor 2023	ARCOR23	06-jul-23	100.00%	99.60	8.66%	8.48%	06-jul-23	6.000%	Sem.	99.61%	0.15	\$ 500.00	99.70	-0.10%
Arcor 2027	ARCOR27	09-oct-23	100.00%	102.70	7.40%	7.27%	09-oct-23	8.250%	Sem.	102.68%	2.76	\$ 127.94	103.20	-0.48%
Arcos dorados 2023	ARCOS23	27-sep-23	100.00%	99.90	6.88%	6.76%	27-sep-23	6.625%	Sem.	99.90%	0.37	\$ 348.47	99.90	0.00%
Bancos														
Galicia 2026	GALI2026	19-jul-26	100.00%	90.90	12.07%	11.72%	19-jul-23	8.250%	Sem.	91.12%	2.63	\$ 250.00	89.50	1.56%
Banco Macro 2026	BMA26	04-nov-26	100.00%	79.50	14.93%	14.41%	04-nov-23	6.750%	Sem.	79.52%	2.91	\$ 400.00	79.50	0.00%
Petróleo y Gas														
Capex 2024	CAPEX24	15-may-24	100.00%	94.30	13.40%	12.98%	15-may-23	6.875%	Sem.	94.48%	0.91	\$ 300.00	94.20	0.11%
Cia Gral de Combustible 2025	CGC25	08-mar-25	73.40%	98.00	11.47%	11.15%	08-sep-23	9.500%	Sem.	98.03%	1.14	\$ 220.20	98.50	-0.51%
Panamerican Energy 2027	PANA2027	30-abr-27	100.00%	104.30	7.60%	7.47%	30-oct-23	9.125%	Sem.	104.29%	2.57	\$ 300.00	104.90	-0.57%
Pampa Energia 2027	PAMPAR27	24-ene-27	100.00%	87.10	12.22%	11.87%	24-jul-23	7.500%	Sem.	87.38%	3.02	\$ 750.00	87.00	0.11%
Pampa Energia 2029	PAMPAR29	15-abr-29	100.00%	86.70	11.67%	11.35%	15-oct-23	9.125%	Sem.	90.56%	4.37	\$ 292.53	87.60	-1.03%
YPF 2024	YPF2024	04-abr-24	40.00%	93.70	17.11%	16.43%	04-oct-23	8.750%	Sem.	93.75%	0.82	\$ 530.00	94.70	-1.06%
YPF 2025	YPF2025	28-jul-25	100.00%	83.00	18.91%	18.09%	28-jul-23	8.500%	Sem.	83.40%	1.84	\$ 1,500.00	83.30	-0.36%
YPF2026 (Clase XVI)	YPF2026	12-feb-26	92.31%	95.70	13.12%	12.52%	12-may-23	4.000%	Sem.	95.79%	1.20	\$ 715.67	95.70	0.00%
YPF2029 (Clase XVIII)	YPF2029	30-jun-29	100.00%	80.10	15.73%	15.16%	30-jun-23	9.000%	Sem.	80.73%	3.34	\$ 747.00	80.10	0.00%
YPF2029 (Clase I)	YPF2029I	27-jun-29	100.00%	74.60	15.50%	14.94%	27-jun-23	8.500%	Sem.	75.37%	4.19	\$ 500.00	74.50	0.13%
YPF2033 (Clase XVIII)	YPF2033	30-sep-33	100.00%	65.70	14.31%	13.84%	30-sep-23	7.000%	Sem.	65.96%	5.68	\$ 575.00	66.10	-0.61%
YPF 2047	YPF2047	15-dic-47	100.00%	62.70	11.94%	11.60%	15-jun-23	7.000%	Sem.	63.72%	8.32	\$ 750.00	62.10	0.97%
Utilidades														
AES 2024	AES24	02-feb-24	100.00%	81.40	42.87%	39.06%	02-ago-23	7.750%	Sem.	81.77%	0.60	\$ 300.00	82.60	-1.45%
Albani 2023	ALBA23	27-jul-23	100.00%	92.50	56.16%	49.93%	27-jul-23	9.625%	Sem.	92.70%	0.17	\$ 336.00	92.30	0.22%
Albani 2027	ALBA27	01-dic-27	94.50%	74.00	26.40%	24.37%	01-jun-23	9.875%	Sem.	75.07%	1.80	\$ 317.52	74.10	-0.13%
Otros														
Aeropuertos Argentina 2000	AEROAR27	01-feb-27	62.50%	91.40	12.49%	11.94%	01-ago-23	9.375%	Sem.	91.41%	1.73	\$ 191.25	90.80	0.66%
Aeropuertos Argentina 2000	AEROAR31	01-ago-31	100.00%	88.90	11.48%	11.02%	01-ago-23	8.500%	Sem.	88.92%	4.56	\$ 64.00	89.10	-0.22%
Raghsa 2024	RAGHSA24	21-mar-24	100.00%	98.90	8.71%	8.53%	21-sep-23	7.250%	Sem.	98.91%	0.82	\$ 119.73	98.90	0.00%



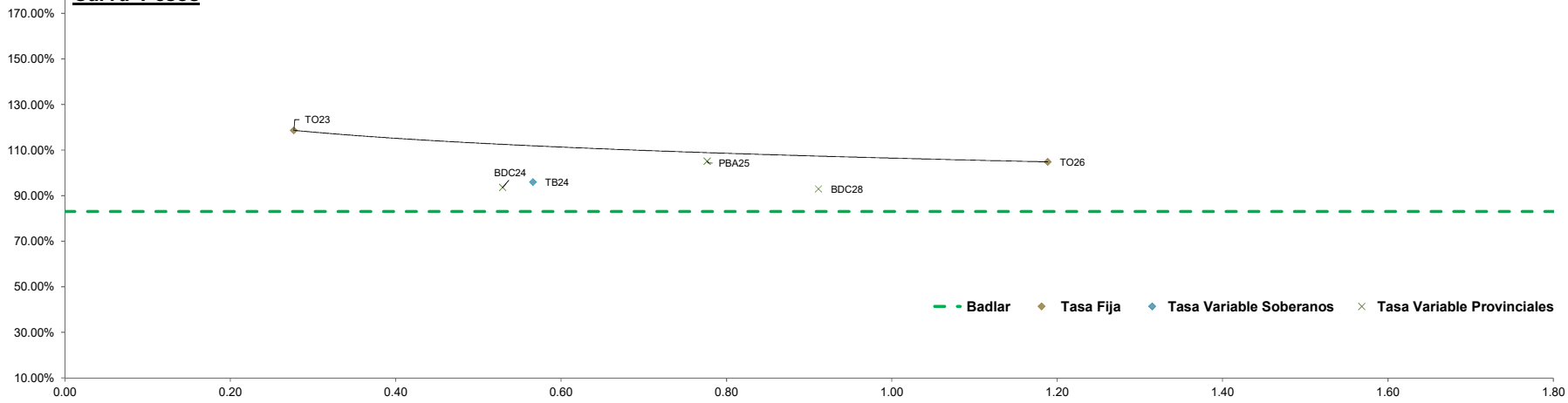
Fixed Income Research

Bond	Ticker	Maturity	V.R. (%)	Price	TIR	TNA	Next coupon	Cupon	Frec	Parity	M Dur	Outstanding (MM)	28/04	MTD
Ajustables por CER (*)														
Lecer 05/2023	X19Y3	19-may-23	100.00%	208.14	-11.23%	-11.89%	19-may-23	Fijo 0%	-	100.33%	0.03	\$ 337,491.00	205.07	1.50%
Lecer 06/2023	X16J3	16-jun-23	100.00%	165.21	0.27%	0.27%	16-jun-23	Fijo 0%	-	99.97%	0.10	\$ 182,679.00	162.13	1.90%
Bono Dual 06/2023	TDJ23	30-jun-23	100.00%	23,152.51	-1.39%	-1.40%	30-jun-23	Fijo 2%	-	100.46%	0.14	\$ 4,641.30	22,849.59	1.33%
Lecer 07/2023	X18L3	18-jul-23	100.00%	110.25	-0.50%	-0.50%	18-jul-23	Fijo 0%	-	100.10%	0.19	\$ 121,440.00	107.40	2.65%
Bono Dual 07/2023	TDL23	31-jul-23	100.00%	23,287.98	-2.66%	-2.69%	31-jul-23	Fijo 2%	-	101.05%	0.23	\$ 13,075.00	22,867.11	1.84%
Bono del Tesoro CER 2023	T2X3	13-ago-23	100.00%	415.50	-1.17%	-1.17%	13-ago-23	Fija 1.45%	Sem.	100.69%	0.26	\$ 432,188.00	404.10	2.82%
Lecer 09/2023	X18S3	18-sep-23	100.00%	151.34	2.64%	2.63%	18-sep-23	Fijo 0%	-	98.13%	0.70	\$ 46,647.00	148.19	2.13%
Bono Dual 09/2023	TDS23	29-sep-23	100.00%	23,955.38	-7.01%	-7.17%	29-sep-23	Fijo 2.25%	-	103.75%	0.42	\$ 8,739.00	23,501.82	1.93%
Bono Dual 02/2024	TDF24	28-feb-24	100.00%	23,205.27	1.80%	1.80%	28-feb-24	Fijo 3%	-	100.86%	0.79	\$ 3,709.40	22,375.70	3.71%
Bono del Tesoro CER 03/2024	TX24	25-mar-24	100.00%	425.00	9.47%	9.26%	25-sep-23	Fija 1.50%	Sem.	93.59%	0.84	\$ 345,783.00	410.00	3.66%
Bono del Tesoro CER 04/2024	T3X4	14-abr-24	100.00%	100.17	18.34%	17.57%	14-oct-23	Fija 3.75%	Sem.	88.56%	0.85	\$ 696,849.00	101.62	
Bono del Tesoro CER 07/2024	T2X4	26-jul-24	100.00%	298.35	14.01%	13.55%	26-jul-23	Fija 1.55%	Sem.	86.99%	1.13	\$ 309,278.00	295.00	1.14%
Bono del Tesoro CER 10/2024	T4X4	14-oct-24	100.00%	98.75	14.62%	14.12%	14-oct-23	Fija 4%	Sem.	87.27%	1.31	\$ 1,785,858.00	96.06	
Bono del Tesoro CER 02/2025	T2X5	14-feb-25	100.00%	97.45	13.79%	13.35%	14-ago-23	Fija 4.25%	Sem.	86.09%	1.60	\$ 1,339,394.00	93.20	
BONCER 2025	TC25	27-abr-25	100.00%	861.13	13.05%	12.65%	27-oct-23	Fija 4%	Sem.	85.32%	1.79	\$ 29,907.80	844.93	1.92%
Bono del Tesoro CER 2025	TX25	09-nov-25	100.00%	141.10	16.77%	16.12%	09-nov-23	Fija 1.80%	Sem.	71.38%	2.27	\$ 48,154.00	144.55	-2.39%
Bono del Tesoro CER 2026	TX26	09-nov-26	100.00%	308.95	14.09%	13.63%	09-nov-23	Fija 2.00%	Sem.	76.25%	2.24	\$ 190,747.00	307.00	0.64%
Bono del Tesoro CER 2028	TX28	09-nov-28	100.00%	292.50	13.90%	13.45%	09-nov-23	Fija 2.25%	Sem.	72.19%	2.73	\$ 75,905.00	293.00	-0.17%
Discount \$ Ley Arg.	DICP	31-dic-33	100.00%	5,917.50	13.72%	13.28%	30-jun-23	Fija 5.83%	Sem.	72.73%	3.97	\$ 10,472.48	5,950.00	-0.55%
PAR \$ Ley Arg.	PARP	31-dic-38	100.00%	2,710.00	11.69%	11.36%	02-oct-23	1.77%	Sem.	43.09%	8.31	\$ 2,860.55	2,790.00	-2.87%
Tasa Fija														
Letra del Tesoro a Dcto. 31/05/23	S31Y3	31-may-23	100.00%	94.23	168.23%	101.66%	31-may-23	Fijo 0%	-	94.23%	0.03	\$ 21,726.00	93.62	0.64%
Letra del Tesoro a Dcto. 30/06/23	S30J3	30-jun-23	100.00%	88.09	143.60%	94.93%	30-jun-23	Fijo 0%	-	88.09%	0.07	\$ 21,726.00	86.69	1.62%
Letra del Tesoro a Dcto. 30/07/23	S31L3	31-jul-23	100.00%	85.15	102.78%	76.69%	31-jul-23	Fijo 0%	-	85.15%	0.13	\$ 30,768.00	81.50	4.48%
Bote 10/2023	TO23	18-oct-23	100.00%	71.61	153.84%	118.65%	17-oct-23	Fija 16.00%	Sem.	70.92%	0.28	\$ 64,150.35	70.20	2.01%
Bote 10/2026	TO26	18-oct-26	100.00%	20.20	132.29%	104.82%	17-oct-23	Fija 15.50%	Sem.	20.01%	1.19	\$ 96,569.71	20.10	0.50%
Bote Encaje 05/2027	TY27P	23-may-27	100.00%	106.33	61.51%	54.18%	23-may-23	Fija 43.25%	Sem.	88.56%	1.02	\$ 502,949.00	118.00	-9.89%
Tasa Variable														
Bono del Tesoro Badlar 04/24	TB24	18-abr-24	100.00%	98.46	136.38%	95.98%	18-jul-23	Badlar + 500pbs	Trim.	93.84%	0.57	\$ 9,297.00	98.46	0.00%
Ciudad de Buenos Aires 2024	BDC24	29-mar-24	100.00%	104.00	131.78%	93.55%	29-jun-23	Badlar + 325pbs	Trim.	95.25%	0.53	\$ 43,603.35	103.00	0.97%
Ciudad de Buenos Aires 2028	BDC28	22-feb-28	100.00%	109.00	130.63%	92.94%	22-may-23	Badlar + 375pbs	Trim.	93.89%	0.91	\$ 13,262.47	109.00	0.00%
Provincia de Buenos Aires 2025	PBA25	12-abr-25	0.00%	88.50	154.38%	105.16%	12-jul-23	Badlar + 375pbs	Trim.	83.35%	0.78	\$ -	88.04	0.52%
Dollar Linked														
Bono Dual 06/2023	TDJ23	30-jun-23	100.00%	23,152.51	-14.94%	-15.99%	30-jun-23	0.00%	-	102.33%	0.17	\$ 4,641.30	22,849.59	1.33%
Bono Dual 07/2023	TDL23	31-jul-23	100.00%	23,287.98	-11.93%	-12.52%	31-jul-23	0.00%	-	102.93%	0.26	\$ 13,075.00	22,867.11	1.84%
Bote vinculado al Dólar 07/2023	T2V3	31-jul-23	100.00%	23,178.26	-10.08%	-10.35%	31-jul-23	0.00%	Sem.	102.45%	0.24	\$ 1,298.00	22,836.87	1.49%
Bono Dual 09/2023	TDS23	29-sep-23	100.00%	23,955.38	-13.57%	-14.18%	29-sep-23	0.00%	-	105.88%	0.46	\$ 8,739.00	23,501.82	1.93%
Bono Dual 02/2024	TDF24	28-feb-24	100.00%	23,205.27	-3.08%	-3.09%	28-feb-24	0.00%	-	102.56%	0.83	\$ 3,709.40	22,375.70	3.71%
Bote vinculado al Dólar 04/2024	TV24	30-abr-24	100.00%	23,200.00	-2.14%	-2.15%	30-oct-23	0.40%	Sem.	102.53%	0.99	\$ 1,278.00	22,674.03	2.32%

Tasa Ref.	91.0000%
Badlar Priv.	83.0250%
Badlar Priv.	83.0250%
Libor 90 días	5.3237%
CER	93.8582
IPC Mar.	7.7%



Curva Pesos



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