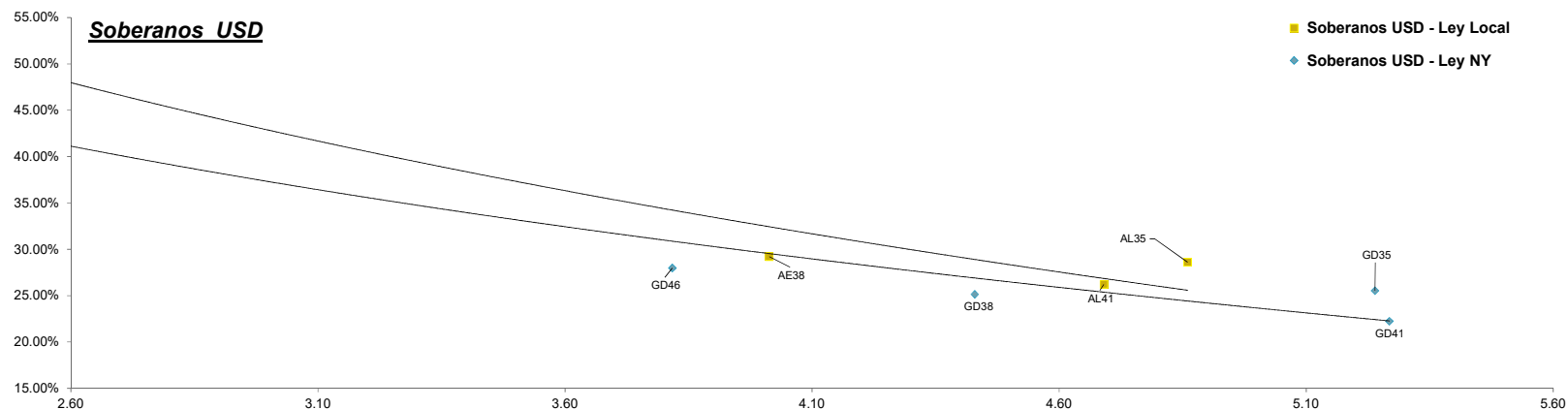


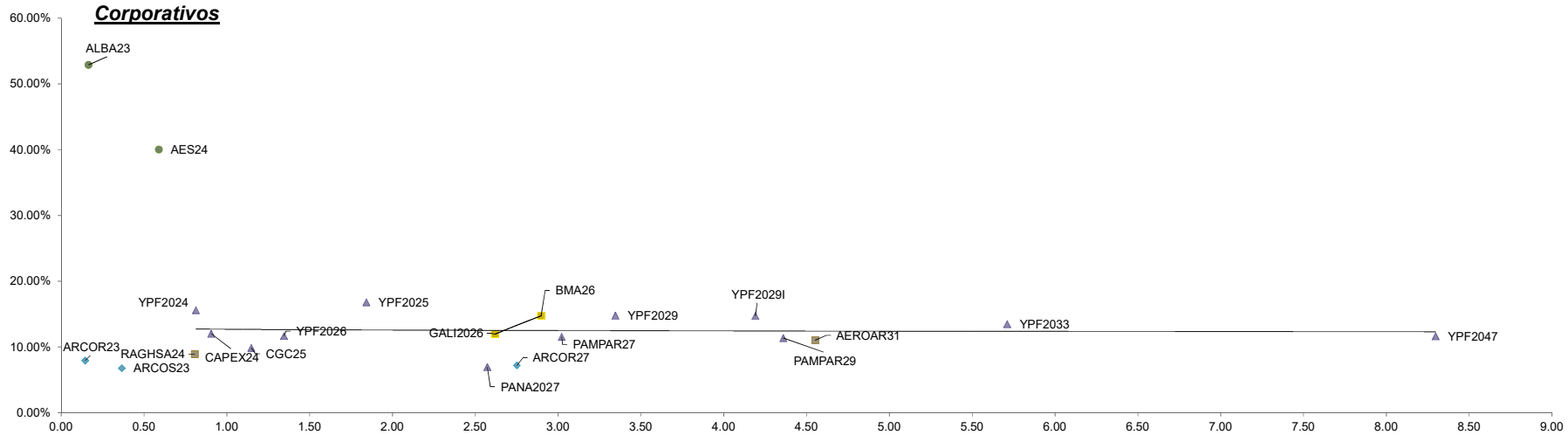
Fixed Income Research

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%	26.00	49.56%	44.59%	09-jul-23	1.000%	Sem.	26.25%	2.46	\$ 2,635.03	23.95	8.56%
Bonos Intern. 2030 Ley N.Y. - Step up	GD30	09-jul-30	100.00%	26.48	45.43%	41.19%	09-jul-23	0.500%	Sem.	26.61%	2.56	\$ 16,090.61	24.56	7.82%
Bonos Intern. 2035 Ley N.Y. - Step up	GD35	09-jul-35	100.00%	24.40	27.15%	25.52%	09-jul-23	1.500%	Sem.	24.79%	5.24	\$ 20,501.72	22.50	8.44%
Bonos Intern. 2038 Ley N.Y. - Step up	GD38	09-ene-38	100.00%	30.32	26.72%	25.14%	09-jul-23	3.875%	Sem.	31.23%	4.43	\$ 11,405.07	27.83	8.95%
Bonos Intern. 2041 Ley N.Y. - Step up	GD41	09-jul-41	100.00%	27.31	23.46%	22.23%	09-jul-23	3.500%	Sem.	28.17%	5.27	\$ 10,482.11	25.22	8.29%
Bonos Intern. 2046 Ley N.Y. - Step up	GD46	09-jul-46	100.00%	24.70	29.94%	27.98%	09-jul-23	1.500%	Sem.	25.08%	3.82	\$ 2,092.00	23.13	6.79%
BONAR 2029 - step up	AL29	09-jul-29	100.00%	21.03	61.49%	54.15%	09-jul-23	1.000%	Sem.	20.96%	2.26	\$ 2,194.28	20.64	1.89%
BONAR 2030 - step up	AL30	09-jul-30	100.00%	20.12	59.92%	52.92%	09-jul-23	0.500%	Sem.	20.09%	2.25	\$ 13,517.56	20.00	0.60%
BONAR 2035 - step up	AL35	09-jul-35	100.00%	21.32	30.65%	28.61%	09-jul-23	1.500%	Sem.	21.21%	4.86	\$ 19,069.87	20.50	4.00%
BONAR 2038 - step up	AE38	09-ene-38	100.00%	26.66	31.34%	29.21%	09-jul-23	3.875%	Sem.	26.31%	4.01	\$ 7,216.66	24.99	6.68%
BONAR 2041 - step up	AL41	09-jul-41	100.00%	23.38	27.93%	26.21%	09-jul-23	3.500%	Sem.	23.10%	4.69	\$ 1,500.11	21.83	7.10%
Soberanos Euros														
Bonos Intern. 2029 Euros - Step up	GE29	09-jul-29	100.00%	21.60	57.24%	50.79%	09-jul-23	0.500%	Sem.	21.73%	2.38	\$ 90.39	20.42	5.78%
Bonos Intern. 2030 Euros - Step up	GE30	09-jul-30	100.00%	23.51	48.85%	44.01%	09-jul-23	0.125%	Sem.	23.54%	2.52	\$ 1,165.59	22.27	5.57%
Bonos Intern. 2035 Euros - Step up	GE35	09-jul-35	100.00%	21.47	27.69%	26.00%	09-jul-23	0.875%	Sem.	21.70%	5.44	\$ 298.80	19.89	7.94%
Bonos Intern. 2038 Euros - Step up	GE38	09-ene-38	100.00%	24.91	29.54%	27.63%	09-jul-23	3.000%	Sem.	25.67%	4.32	\$ 809.34	23.00	8.30%
Bonos Intern. 2041 Euros - Step up	GE41	09-jul-41	100.00%	22.20	26.20%	24.68%	09-jul-23	2.750%	Sem.	22.92%	5.11	\$ 1,572.60	20.67	7.40%
Bonos Intern. 2046 Euros - Step up	GE46	09-jul-46	100.00%	21.64	31.54%	29.38%	09-jul-23	0.875%	Sem.	21.87%	3.78	\$ 248.13	20.22	7.02%
Provinciales														
Buenos Aires 2037A	BA37D	01-sep-37	100.00%	32.42	35.09%	32.46%	01-sep-23	6.625%	Sem.	32.08%	3.04	\$ 6,200.00	31.11	4.21%
Buenos Aires 2037B	BB37D	01-sep-37	100.00%	28.07	28.84%	27.01%	01-sep-23	5.875%	Sem.	27.82%	4.50	\$ 770.00	28.02	0.18%
Buenos Aires 2037C	BC37D	01-sep-37	100.00%	27.59	27.43%	25.77%	01-sep-23	5.250%	Sem.	27.37%	4.77	\$ 150.00	27.44	0.55%
Ciudad de Bs. As. 2027	CABA27	01-jun-27	100.00%	86.06	13.67%	13.23%	01-jun-23	7.500%	Sem.	86.52%	2.45	\$ 890.00	85.62	0.51%
Cordoba 2025	PDCAR25	10-dic-25	100.00%	80.93	27.31%	25.66%	10-jun-23	3.000%	Sem.	81.47%	0.99	\$ 679.00	82.25	-1.60%
Cordoba 2027	PDCAR27	01-jun-27	100.00%	70.20	20.70%	19.73%	01-jun-23	3.000%	Sem.	71.11%	2.53	\$ 494.00	70.44	-0.34%
Cordoba 2029	PDCAR29	01-feb-29	100.00%	64.00	19.02%	18.19%	01-ago-23	3.000%	Sem.	64.67%	3.62	\$ 433.00	64.21	-0.33%
Ciudad de Córdoba 2027	COROA27	29-sep-27	0.00%	66.62	27.58%	25.91%	29-sep-23	Step-up	Sem.	66.87%	1.92	\$ -	67.25	-0.94%
Mendoza 2029	PMM29	19-mar-29	92.31%	76.46	16.96%	16.30%	19-sep-23	2.750%	Sem.	76.66%	2.32	\$ 518.77	77.54	-1.39%
Chubut 2026	BOGAR26	26-jul-26	54.17%	82.53	22.34%	20.68%	26-jul-23	7.750%	Trim.	82.59%	1.40	\$ 352.08	82.89	-0.43%
Neuquen 2030 abr	NEU30A	27-abr-30	100.00%	70.59	18.93%	18.11%	27-oct-23	2.500%	Sem.	70.67%	2.82	\$ 366.00	71.69	-1.53%
Neuquen 2030 may	NEU30M	12-may-30	86.26%	94.29	11.05%	10.62%	12-ago-23	5.170%	Sem.	94.29%	2.88	\$ 310.08	95.01	-0.76%
Santa Fe 2027	SFE27	01-nov-27	100.00%	81.38	14.37%	13.88%	01-nov-23	6.900%	Sem.	81.42%	2.85	\$ 250.00	81.49	-0.13%
Rio Negro 2028	PRN28	10-mar-28	100.00%	58.27	33.99%	31.51%	10-sep-23	2.750%	Sem.	58.75%	1.88	\$ 225.00	58.99	-1.22%
Tierra del fuego 2027	FUE27	17-abr-27	55.00%	91.03	14.64%	13.90%	17-jul-23	8.950%	Trim.	91.09%	1.84	\$ 112.82	91.22	-0.21%



Fixed Income Research

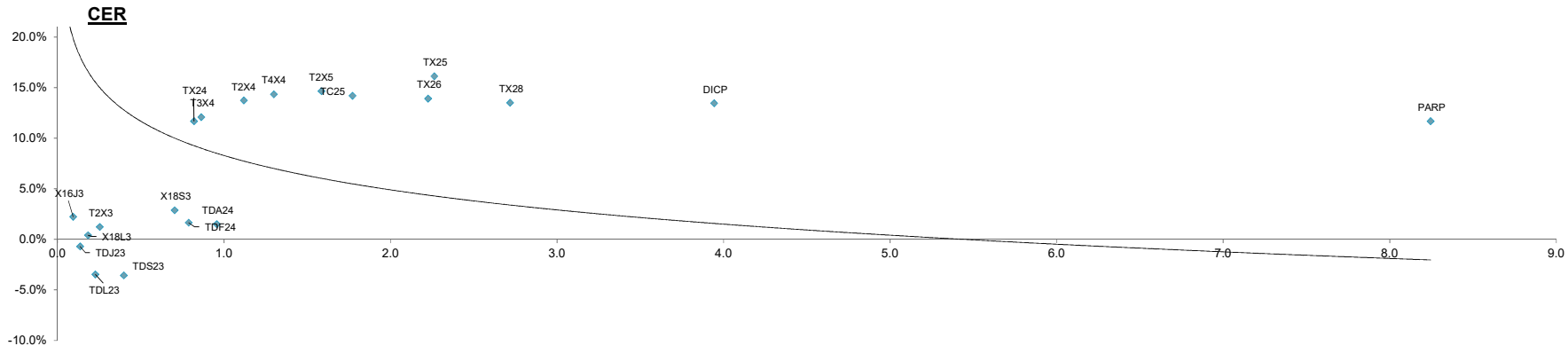
Bond	Ticker	Maturity	V.R. (%)	Price	TIR	TNA	Next coupon	Cupon	Frec	Parity	M Dur	Outstanding (MM)	28/04	MTD
Corporativos														
Alimentos y bebidas														
Arcor 2023	ARCOR23	06-jul-23	100.00%	99.70	8.09%	7.93%	06-jul-23	6.000%	Sem.	99.71%	0.14	\$ 500.00	99.70	0.00%
Arcor 2027	ARCOR27	09-oct-27	100.00%	102.90	7.32%	7.19%	09-oct-23	8.250%	Sem.	102.88%	2.75	\$ 127.94	103.20	-0.29%
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%	90.40	12.29%	11.94%	19-jul-23	8.250%	Sem.	90.64%	2.62	\$ 250.00	89.50	1.01%
Banco Macro 2026	BMA26	04-nov-26	100.00%	78.80	15.27%	14.73%	04-nov-23	6.750%	Sem.	78.83%	2.90	\$ 400.00	79.50	-0.88%
Petróleo y Gas														
Capex 2024	CAPEX24	15-may-24	100.00%	95.20	12.38%	12.02%	15-may-23	6.875%	Sem.	95.36%	0.91	\$ 300.00	94.20	1.06%
Cia Gral de Combustible 2025	CGC25	08-mar-25	73.40%	99.50	10.10%	9.86%	08-sep-23	9.500%	Sem.	99.51%	1.15	\$ 220.20	98.50	1.02%
Panamerican Energy 2027	PANA2027	30-abr-27	100.00%	105.70	7.06%	6.94%	30-oct-23	9.125%	Sem.	105.68%	2.57	\$ 300.00	104.90	0.76%
Pampa Energia 2027	PAMPAR27	24-ene-27	100.00%	88.00	11.88%	11.55%	24-jul-23	7.500%	Sem.	88.26%	3.02	\$ 750.00	87.00	1.15%
Pampa Energia 2029	PAMPAR29	15-abr-29	100.00%	86.80	11.68%	11.35%	15-oct-23	9.125%	Sem.	90.56%	4.36	\$ 292.53	87.60	-0.91%
YPF 2024	YPF2024	04-abr-24	40.00%	94.40	16.20%	15.59%	04-oct-23	8.750%	Sem.	94.45%	0.81	\$ 530.00	94.70	-0.32%
YPF 2025	YPF2025	28-jul-25	100.00%	85.10	17.50%	16.80%	28-jul-23	8.500%	Sem.	85.46%	1.84	\$ 1,500.00	83.30	2.16%
YPF2026 (Clase XVI)	YPF2026	12-feb-26	84.62%	96.40	12.19%	11.67%	12-ago-23	4.000%	Sem.	96.40%	1.35	\$ 656.03	95.70	0.73%
YPF2029 (Clase XVII)	YPF2029	30-jun-29	100.00%	81.20	15.32%	14.77%	30-jun-23	9.000%	Sem.	81.80%	3.35	\$ 747.00	80.10	1.37%
YPF2029 (Clase I)	YPF2029I	27-jun-29	100.00%	75.30	15.27%	14.73%	27-jun-23	8.500%	Sem.	76.07%	4.19	\$ 500.00	74.50	1.07%
YPF2033 (Clase XVIII)	YPF2033	30-sep-33	100.00%	67.10	13.93%	13.47%	30-sep-23	7.000%	Sem.	67.37%	5.71	\$ 575.00	66.10	1.51%
YPF 2047	YPF2047	15-dic-47	100.00%	62.60	11.96%	11.62%	15-jun-23	7.000%	Sem.	63.65%	8.30	\$ 750.00	62.10	0.81%
Utilidades														
AES 2024	AES24	02-feb-24	100.00%	81.10	44.04%	40.03%	02-ago-23	7.750%	Sem.	81.49%	0.59	\$ 300.00	82.60	-1.82%
Albani 2023	ALBA23	27-jul-23	100.00%	92.30	59.90%	52.90%	27-jul-23	9.625%	Sem.	92.51%	0.16	\$ 336.00	92.30	0.00%
Albani 2027	ALBA27	01-dic-27	94.50%	76.60	24.36%	22.62%	01-jun-23	9.875%	Sem.	77.58%	1.83	\$ 317.52	74.10	3.37%
Otros														
Aeropuertos Argentina 2000	AEROAR27	01-feb-27	62.50%	90.40	13.21%	12.60%	01-ago-23	9.375%	Sem.	90.42%	1.71	\$ 191.25	90.80	-0.44%
Aeropuertos Argentina 2000	AEROAR31	01-ago-31	100.00%	88.90	11.48%	11.02%	01-ago-23	8.500%	Sem.	88.93%	4.55	\$ 64.00	89.10	-0.22%
Raghsa 2024	RAGHSA24	21-mar-24	100.00%	98.60	9.11%	8.91%	21-sep-23	7.250%	Sem.	98.61%	0.81	\$ 119.73	98.90	-0.30%



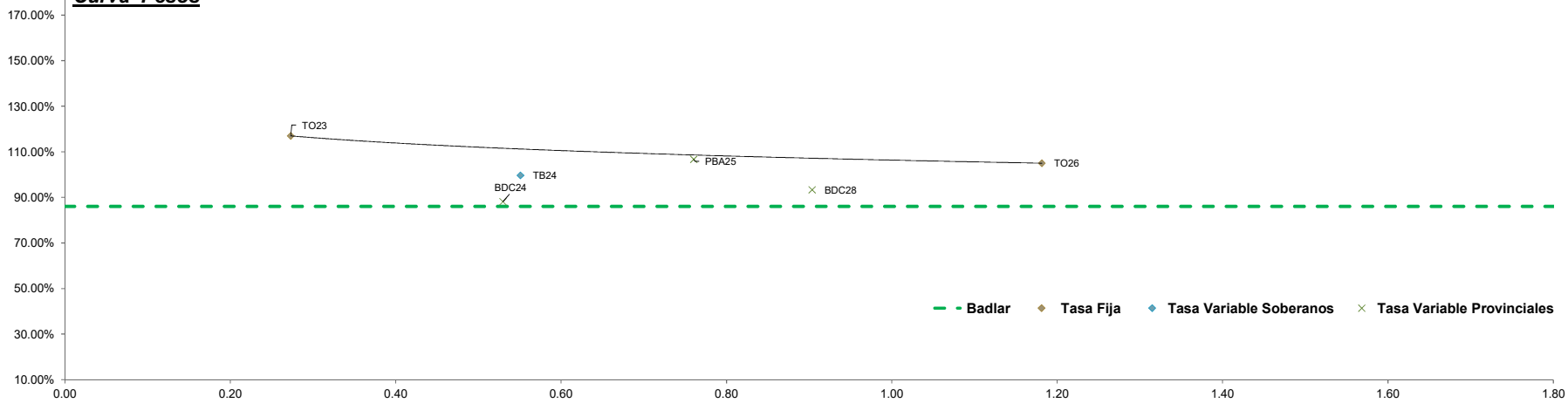
Fixed Income Research

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%	209.50	148.14%	91.68%	19-may-23	Fijo 0%	-	98.27%	0.01	\$ 337,491.00	205.07	2.16%
Lecer 06/2023	X16J3	16-jun-23	100.00%	166.13	2.26%	2.23%	16-jun-23	Fijo 0%	-	99.79%	0.09	\$ 182,679.00	162.13	2.47%
Bono Dual 06/2023	TDJ23	30-jun-23	100.00%	23,300.31	-0.70%	-0.70%	30-jun-23	Fijo 2%	-	100.34%	0.14	\$ 4,641.30	22,849.59	1.97%
Lecer 07/2023	X18L3	18-jul-23	100.00%	110.88	0.41%	0.41%	18-jul-23	Fijo 0%	-	99.93%	0.18	\$ 121,440.00	107.40	3.24%
Bono Dual 07/2023	TDL23	31-jul-23	100.00%	23,496.03	-3.41%	-3.46%	31-jul-23	Fijo 2%	-	101.18%	0.23	\$ 13,075.00	22,867.11	2.75%
Bono del Tesoro CER 2023	T2X3	13-ago-23	100.00%	415.99	1.24%	1.24%	13-ago-23	Fija 1.45%	Sem.	100.05%	0.25	\$ 432,188.00	404.10	2.94%
Lecer 09/2023	X18S3	18-sep-23	100.00%	152.19	2.90%	2.89%	18-sep-23	Fijo 0%	-	97.95%	0.70	\$ 46,647.00	148.19	2.70%
Bono Dual 09/2023	TDS23	29-sep-23	100.00%	23,780.83	-3.52%	-3.56%	29-sep-23	Fijo 2.25%	-	102.22%	0.40	\$ 8,739.00	23,501.82	1.19%
Bono Dual 02/2024	TDF24	28-feb-24	100.00%	23,408.39	1.66%	1.65%	28-feb-24	Fijo 3%	-	100.97%	0.79	\$ 3,709.40	22,375.70	4.62%
Bocon Prov Serie 6°	PR13	15-mar-24	9.53%	805.00	-17.04%	-18.54%	15-may-23	Fija 2%	Mensual	110.02%	0.46	\$ 66,896.90	785.00	2.55%
Bono del Tesoro CER 03/2024	TX24	25-mar-24	100.00%	420.00	12.02%	11.68%	25-sep-23	Fija 1.50%	Sem.	91.80%	0.82	\$ 345,783.00	410.00	2.44%
Bono del Tesoro CER 04/2024	T3X4	14-abr-24	100.00%	105.89	12.45%	12.08%	14-oct-23	Fija 3.75%	Sem.	92.90%	0.86	\$ 696,849.00	101.62	
Bono Dual 04/2024	TDA24	30-abr-24	100.00%	23,586.20	1.51%	1.51%	30-abr-24	Fijo 3.25%	-	101.55%	0.96	\$ 3,639.00	22,375.70	5.41%
Bono del Tesoro CER 07/2024	T2X4	26-jul-24	100.00%	300.25	14.21%	13.74%	26-jul-23	Fija 1.55%	Sem.	86.89%	1.12	\$ 309,278.00	295.00	1.78%
Bono del Tesoro CER 10/2024	T4X4	14-oct-24	100.00%	99.31	14.86%	14.34%	14-oct-23	Fija 4%	Sem.	87.09%	1.30	\$ 1,785,858.00	96.06	
Bono del Tesoro CER 02/2025	T2X5	14-feb-25	100.00%	96.26	15.19%	14.65%	14-ago-23	Fija 4.25%	Sem.	84.38%	1.58	\$ 1,339,394.00	93.20	
BONCER 2025	TC25	27-abr-25	100.00%	844.93	14.70%	14.19%	27-oct-23	Fija 4%	Sem.	83.07%	1.77	\$ 29,907.80	844.93	0.00%
Bono del Tesoro CER 2025	TX25	09-nov-25	100.00%	142.30	16.78%	16.13%	09-nov-23	Fija 1.80%	Sem.	71.45%	2.26	\$ 48,154.00	144.55	-1.56%
Bono del Tesoro CER 2026	TX26	09-nov-26	100.00%	309.55	14.41%	13.92%	09-nov-23	Fija 2.00%	Sem.	75.82%	2.23	\$ 190,747.00	307.00	0.83%
Bono del Tesoro CER 2028	TX28	09-nov-28	100.00%	294.50	13.96%	13.51%	09-nov-23	Fija 2.25%	Sem.	72.14%	2.72	\$ 75,905.00	293.00	0.51%
Discount \$ Ley Arg.	DICP	31-dic-33	100.00%	5,926.29	13.91%	13.46%	30-jun-23	Fija 5.83%	Sem.	72.27%	3.94	\$ 10,472.48	5,950.00	-0.40%
PAR \$ Ley Arg.	PARP	31-dic-38	100.00%	2,661.00	12.03%	11.69%	02-oct-23	1.77%	Sem.	41.99%	8.25	\$ 2,860.55	2,790.00	-4.62%
Tasa Fija														
Letra del Tesoro a Dcto. 31/05/23	S31Y3	31-may-23	100.00%	95.44	145.16%	91.80%	31-may-23	Fijo 0%	-	95.44%	0.03	\$ 21,726.00	93.62	1.94%
Letra del Tesoro a Dcto. 30/06/23	S30J3	30-jun-23	100.00%	88.54	147.63%	96.43%	30-jun-23	Fijo 0%	-	88.54%	0.07	\$ 21,726.00	86.69	2.14%
Letra del Tesoro a Dcto. 30/07/23	S31L3	31-jul-23	100.00%	82.30	143.21%	98.12%	31-jul-23	Fijo 0%	-	82.30%	0.11	\$ 30,768.00	81.50	0.98%
Bote 10/2023	TO23	18-oct-23	100.00%	72.49	151.18%	116.97%	17-oct-23	Fija 16.00%	Sem.	71.69%	0.27	\$ 64,150.35	70.20	3.26%
Bote 10/2026	TO26	18-oct-26	100.00%	20.30	132.54%	104.99%	17-oct-23	Fija 15.50%	Sem.	20.08%	1.18	\$ 96,569.71	20.10	1.00%
Bote Encaje 05/2027	TY27P	23-may-27	100.00%	106.42	61.90%	54.48%	23-may-23	Fija 43.25%	Sem.	88.37%	1.01	\$ 502,949.00	118.00	-9.81%
Tasa Variable														
Bono del Tesoro Badlar 04/24	TB24	18-abr-24	100.00%	98.46	143.49%	99.67%	18-jul-23	Badlar + 500pbs	Trim.	93.10%	0.55	\$ 9,297.00	98.46	0.00%
Ciudad de Buenos Aires 2024	BDC24	29-mar-24	100.00%	109.50	121.77%	88.13%	29-jun-23	Badlar + 325pbs	Trim.	99.51%	0.53	\$ 43,603.35	103.00	6.31%
Ciudad de Buenos Aires 2028	BDC28	22-feb-28	100.00%	112.60	131.32%	93.30%	22-may-23	Badlar + 375pbs	Trim.	96.40%	0.90	\$ 13,262.47	109.00	3.30%
Provincia de Buenos Aires 2025	PBA25	12-abr-25	0.00%	89.75	157.53%	106.72%	12-jul-23	Badlar + 375pbs	Trim.	83.86%	0.76	\$ -	88.04	1.94%
Dollar Linked														
Bono Dual 06/2023	TDJ23	30-jun-23	100.00%	23,300.31	-13.53%	-14.40%	30-jun-23	0.00%	-	101.97%	0.16	\$ 4,641.30	22,849.59	1.97%
Bono Dual 07/2023	TDL23	31-jul-23	100.00%	23,496.03	-11.94%	-12.54%	31-jul-23	0.00%	-	102.83%	0.25	\$ 13,075.00	22,867.11	2.75%
Bote vinculado al Dólar 07/2023	T2V3	31-jul-23	100.00%	23,162.04	-6.00%	-6.09%	31-jul-23	0.00%	Sem.	101.37%	0.23	\$ 1,298.00	22,836.87	1.42%
Bono Dual 09/2023	TDS23	29-sep-23	100.00%	23,780.83	-9.89%	-10.20%	29-sep-23	0.00%	-	104.07%	0.43	\$ 8,739.00	23,501.82	1.19%
Bote vinculado al Dólar 10/2023	D31O3	31-oct-23	100.00%	23,200.00	-2.53%	-2.55%	31-oct-23	0.40%	Sem.	101.41%	0.48	\$ 466.00	22,836.87	1.59%
Bono Dual 02/2024	TDF24	28-feb-24	100.00%	23,408.39	-2.97%	-2.98%	28-feb-24	0.00%	-	102.44%	0.82	\$ 3,709.40	22,375.70	4.62%
Bote vinculado al Dólar 04/2024	TV24	30-abr-24	100.00%	23,395.08	-2.00%	-2.01%	30-oct-23	0.40%	Sem.	102.37%	0.98	\$ 1,278.00	22,674.03	3.18%
Bono Dual 04/2024	TDA24	30-abr-24	100.00%	23,586.20	-3.22%	-3.22%	30-abr-24	0.00%	-	103.22%	1.00	\$ 3,639.00	22,375.70	5.41%

Tasa Ref.	91.0000%
Badlar Priv.	86.0625%
Badlar Priv.	86.0625%
Libor 90 días	5.3391%
CER	95.0258
IPC Mar.	7.7%



Curva Pesos



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