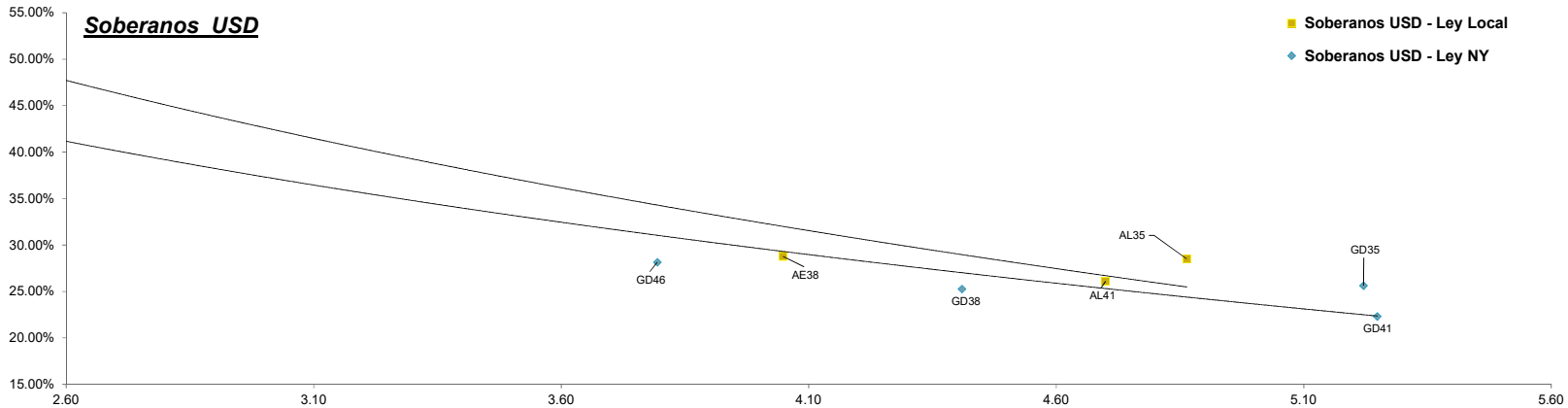


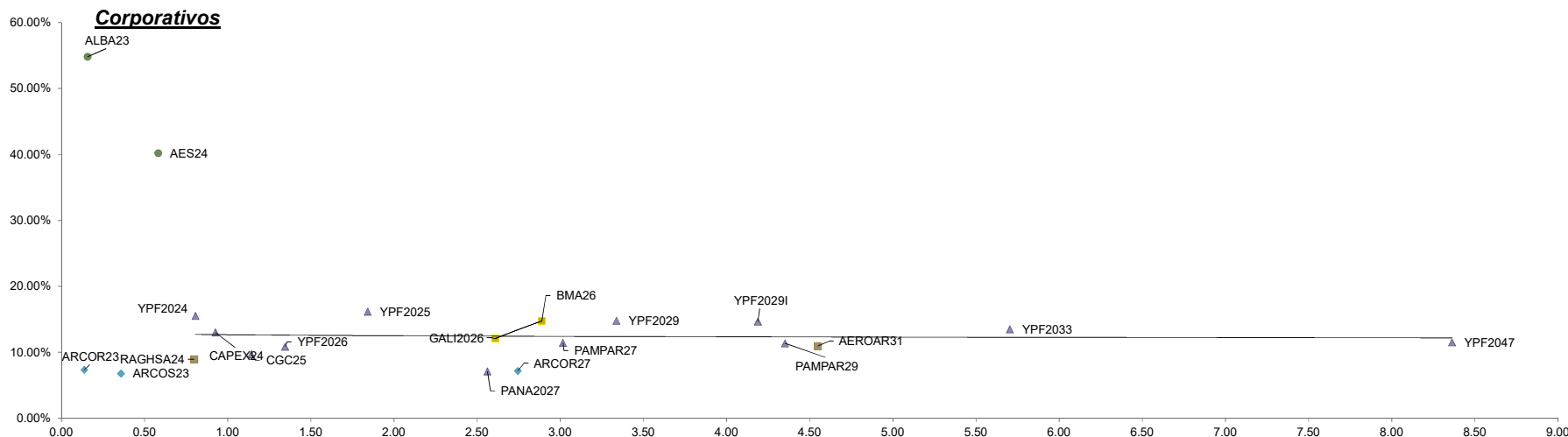
Fixed Income Research

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%	25.95	49.81%	44.79%	09-jul-23	1.000%	Sem.	26.21%	2.45	\$ 2,635.03	23.95	8.35%
Bonos Intern. 2030 Ley N.Y. - Step up	GD30	09-jul-30	100.00%	26.46	45.61%	41.34%	09-jul-23	0.500%	Sem.	26.59%	2.54	\$ 16,090.61	24.56	7.74%
Bonos Intern. 2035 Ley N.Y. - Step up	GD35	09-jul-35	100.00%	24.32	27.25%	25.61%	09-jul-23	1.500%	Sem.	24.72%	5.22	\$ 20,501.72	22.50	8.09%
Bonos Intern. 2038 Ley N.Y. - Step up	GD38	09-ene-38	100.00%	30.19	26.85%	25.26%	09-jul-23	3.875%	Sem.	31.12%	4.41	\$ 11,405.07	27.83	8.48%
Bonos Intern. 2041 Ley N.Y. - Step up	GD41	09-jul-41	100.00%	27.21	23.55%	22.31%	09-jul-23	3.500%	Sem.	28.09%	5.25	\$ 10,482.11	25.22	7.89%
Bonos Intern. 2046 Ley N.Y. - Step up	GD46	09-jul-46	100.00%	24.60	30.10%	28.13%	09-jul-23	1.500%	Sem.	24.99%	3.79	\$ 2,092.00	23.13	6.36%
BONAR 2029 - step up	AL29	09-jul-29	100.00%	21.23	61.17%	53.91%	09-jul-23	1.000%	Sem.	21.16%	2.25	\$ 2,194.28	20.64	2.86%
BONAR 2030 - step up	AL30	09-jul-30	100.00%	20.39	59.39%	52.50%	09-jul-23	0.500%	Sem.	20.35%	2.25	\$ 13,517.56	20.00	1.95%
BONAR 2035 - step up	AL35	09-jul-35	100.00%	21.46	30.55%	28.52%	09-jul-23	1.500%	Sem.	21.35%	4.86	\$ 19,069.87	20.50	4.68%
BONAR 2038 - step up	AE38	09-ene-38	100.00%	27.19	30.84%	28.77%	09-jul-23	3.875%	Sem.	26.83%	4.05	\$ 7,216.66	24.99	8.80%
BONAR 2041 - step up	AL41	09-jul-41	100.00%	23.56	27.80%	26.09%	09-jul-23	3.500%	Sem.	23.27%	4.70	\$ 1,500.11	21.83	7.92%
Soberanos Euros														
Bonos Intern. 2029 Euros - Step up	GE29	09-jul-29	100.00%	23.78	52.50%	46.98%	09-jul-23	0.500%	Sem.	23.91%	2.45	\$ 90.39	20.42	16.45%
Bonos Intern. 2030 Euros - Step up	GE30	09-jul-30	100.00%	23.53	48.97%	44.11%	09-jul-23	0.125%	Sem.	23.56%	2.51	\$ 1,165.59	22.27	5.66%
Bonos Intern. 2035 Euros - Step up	GE35	09-jul-35	100.00%	21.58	27.62%	25.94%	09-jul-23	0.875%	Sem.	21.82%	5.44	\$ 298.80	19.89	8.50%
Bonos Intern. 2038 Euros - Step up	GE38	09-ene-38	100.00%	24.94	29.54%	27.63%	09-jul-23	3.000%	Sem.	25.72%	4.31	\$ 809.34	23.00	8.43%
Bonos Intern. 2041 Euros - Step up	GE41	09-jul-41	100.00%	22.48	25.96%	24.46%	09-jul-23	2.750%	Sem.	23.22%	5.13	\$ 1,572.60	20.67	8.76%
Bonos Intern. 2046 Euros - Step up	GE46	09-jul-46	100.00%	21.51	31.78%	29.59%	09-jul-23	0.875%	Sem.	21.75%	3.75	\$ 248.13	20.22	6.38%
Provinciales														
Buenos Aires 2037A	BA37D	01-sep-37	100.00%	32.44	35.17%	32.52%	01-sep-23	6.625%	Sem.	32.09%	3.03	\$ 6,200.00	31.11	4.28%
Buenos Aires 2037B	BB37D	01-sep-37	100.00%	28.25	28.73%	26.92%	01-sep-23	5.875%	Sem.	27.99%	4.50	\$ 770.00	28.02	0.82%
Buenos Aires 2037C	BC37D	01-sep-37	100.00%	27.63	27.45%	25.78%	01-sep-23	5.250%	Sem.	27.40%	4.76	\$ 150.00	27.44	0.69%
Ciudad de Bs. As. 2027	CABA27	01-jun-27	100.00%	86.05	13.69%	13.25%	01-jun-23	7.500%	Sem.	86.51%	2.45	\$ 890.00	85.62	0.50%
Cordoba 2025	PDCAR25	10-dic-25	100.00%	80.69	27.79%	26.09%	10-jun-23	3.000%	Sem.	81.25%	0.98	\$ 679.00	82.25	-1.90%
Cordoba 2027	PDCAR27	01-jun-27	100.00%	69.67	21.05%	20.05%	01-jun-23	3.000%	Sem.	70.61%	2.52	\$ 494.00	70.44	-1.09%
Cordoba 2029	PDCAR29	01-feb-29	100.00%	63.54	19.25%	18.40%	01-ago-23	3.000%	Sem.	64.24%	3.61	\$ 433.00	64.21	-1.04%
Ciudad de Córdoba 2027	COROA27	29-sep-27	0.00%	66.48	27.78%	26.08%	29-sep-23	Step-up	Sem.	66.75%	1.91	\$ -	67.25	-1.14%
Mendoza 2029	PMM29	19-mar-29	92.31%	76.40	17.03%	16.36%	19-sep-23	2.750%	Sem.	76.61%	2.31	\$ 518.77	77.54	-1.47%
Chubut 2026	BOGAR26	26-jul-26	54.17%	82.64	22.31%	20.65%	26-jul-23	7.750%	Trim.	82.71%	1.40	\$ 352.08	82.89	-0.30%
Neuquen 2030 abr	NEU30A	27-abr-30	100.00%	70.64	18.93%	18.11%	27-oct-23	2.500%	Sem.	70.74%	2.81	\$ 366.00	71.69	-1.46%
Neuquen 2030 may	NEU30M	12-may-30	86.26%	94.52	10.96%	10.54%	12-ago-23	5.170%	Sem.	94.52%	2.87	\$ 310.08	95.01	-0.52%
Santa Fe 2027	SFE27	01-nov-27	100.00%	80.77	14.66%	14.16%	01-nov-23	6.900%	Sem.	80.82%	2.84	\$ 250.00	81.49	-0.88%
Rio Negro 2028	PRN28	10-mar-28	100.00%	57.55	34.84%	32.24%	10-sep-23	2.750%	Sem.	58.06%	1.86	\$ 225.00	58.99	-2.44%
Tierra del fuego 2027	FUE27	17-abr-27	55.00%	90.88	14.76%	14.01%	17-jul-23	8.950%	Trim.	90.94%	1.83	\$ 112.82	91.22	-0.37%



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%	99.80	7.46%	7.32%	06-jul-23	6.000%	Sem.	99.80%	0.14	\$ 500.00	99.70	0.10%
Arcor 2027	ARCOR27	09-oct-27	100.00%	103.00	7.28%	7.16%	09-oct-23	8.250%	Sem.	102.98%	2.74	\$ 127.94	103.20	-0.19%
Arcos dorados 2023	ARCOS23	27-sep-23	100.00%	99.90	6.88%	6.76%	27-sep-23	6.625%	Sem.	99.90%	0.36	\$ 348.47	99.90	0.00%
Bancos														
Galicia 2026	GALI2026	19-jul-26	100.00%	90.10	12.43%	12.07%	19-jul-23	8.250%	Sem.	90.36%	2.61	\$ 250.00	89.50	0.67%
Banco Macro 2026	BMA26	04-nov-26	100.00%	78.80	15.29%	14.74%	04-nov-23	6.750%	Sem.	78.84%	2.89	\$ 400.00	79.50	-0.88%
Petróleo y Gas														
Capex 2024	CAPEX24	15-may-24	100.00%	94.40	13.41%	12.99%	15-nov-23	6.875%	Sem.	94.40%	0.93	\$ 300.00	94.20	0.21%
Cia Gral de Combustible 2025	CGC25	08-mar-25	73.40%	99.70	9.92%	9.68%	08-sep-23	9.500%	Sem.	99.71%	1.14	\$ 220.20	98.50	1.22%
Panamerican Energy 2027	PANA2027	30-abr-27	100.00%	105.30	7.21%	7.08%	30-oct-23	9.125%	Sem.	105.28%	2.56	\$ 300.00	104.90	0.38%
Pampa Energia 2027	PAMPAR27	24-ene-27	100.00%	88.30	11.77%	11.44%	24-jul-23	7.500%	Sem.	88.56%	3.02	\$ 750.00	87.00	1.49%
Pampa Energia 2029	PAMPAR29	15-abr-29	100.00%	87.00	11.68%	11.36%	15-oct-23	9.125%	Sem.	90.57%	4.35	\$ 292.53	87.60	-0.68%
YPF 2024	YPF2024	04-abr-24	40.00%	94.50	16.12%	15.52%	04-oct-23	8.750%	Sem.	94.55%	0.81	\$ 530.00	94.70	-0.21%
YPF 2025	YPF2025	28-jul-25	100.00%	86.20	16.80%	16.15%	28-jul-23	8.500%	Sem.	86.54%	1.84	\$ 1,500.00	83.30	3.48%
YPF2026 (Clase XVI)	YPF2026	12-feb-26	84.62%	97.50	11.28%	10.83%	12-ago-23	4.000%	Sem.	97.50%	1.34	\$ 656.03	95.70	1.88%
YPF2029 (Clase XVIII)	YPF2029	30-jun-29	100.00%	81.20	15.33%	14.78%	30-jun-23	9.000%	Sem.	81.82%	3.34	\$ 747.00	80.10	1.37%
YPF2029 (Clase I)	YPF2029I	27-jun-29	100.00%	75.60	15.18%	14.65%	27-jun-23	8.500%	Sem.	76.38%	4.19	\$ 500.00	74.50	1.48%
YPF2033 (Clase XVIII)	YPF2033	30-sep-33	100.00%	67.10	13.93%	13.48%	30-sep-23	7.000%	Sem.	67.39%	5.70	\$ 575.00	66.10	1.51%
YPF 2047	YPF2047	15-dic-47	100.00%	63.30	11.83%	11.50%	15-jun-23	7.000%	Sem.	64.35%	8.36	\$ 750.00	62.10	1.93%
Utilidades														
AES 2024	AES24	02-feb-24	100.00%	81.20	44.25%	40.21%	02-ago-23	7.750%	Sem.	81.60%	0.58	\$ 300.00	82.60	-1.69%
Albanesi 2023	ALBA23	27-jul-23	100.00%	92.30	62.33%	54.81%	27-jul-23	9.625%	Sem.	92.51%	0.16	\$ 336.00	92.30	0.00%
Albanesi 2027	ALBA27	01-dic-27	94.50%	74.50	26.10%	24.11%	01-jun-23	9.875%	Sem.	75.59%	1.79	\$ 317.52	74.10	0.54%
Otros														
Aeropuertos Argentina 2000	AEROAR27	01-feb-27	62.50%	90.00	13.52%	12.89%	01-ago-23	9.375%	Sem.	90.03%	1.70	\$ 191.25	90.80	-0.88%
Aeropuertos Argentina 2000	AEROAR31	01-ago-31	100.00%	89.20	11.41%	10.95%	01-ago-23	8.500%	Sem.	89.24%	4.55	\$ 64.00	89.10	0.11%
Raghsa 2024	RAGHSA24	21-mar-24	100.00%	98.60	9.13%	8.93%	21-sep-23	7.250%	Sem.	98.62%	0.80	\$ 119.73	98.90	-0.30%

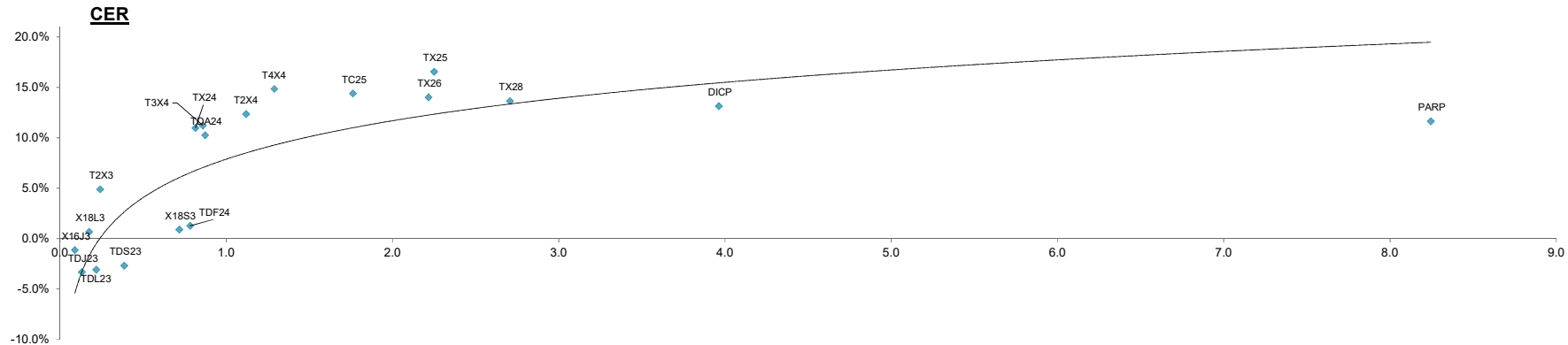


Fixed Income Research

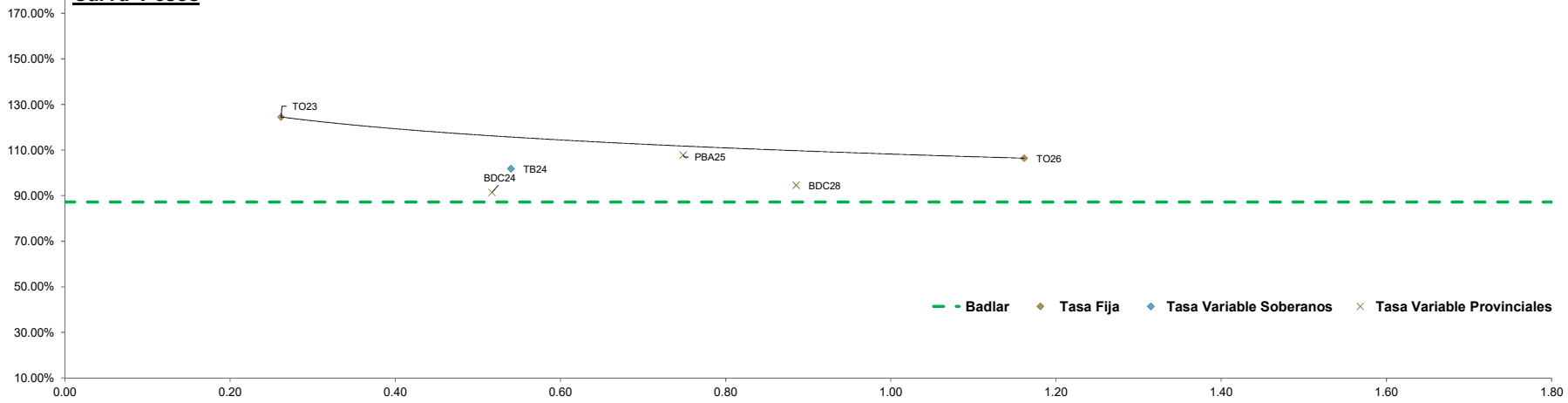


Bond	Ticker	Maturity	V.R. (%)	Price	TIR	TNA	Next coupon	Cupon	Frec	Parity	M Dur	Outstanding (MM)	28/04	MTD
Ajustables por CER (*)														
Lecer 05/2023	X19Y3	19-may-23	100.00%	210.98	158.44%	95.45%	19-may-23	Fijo 0%	-	98.96%	0.01	\$ 337,491.00	205.07	2.88%
Lecer 06/2023	X16J3	16-jun-23	100.00%	167.06	-1.11%	-1.12%	16-jun-23	Fijo 0%	-	100.10%	0.09	\$ 182,679.00	162.13	3.04%
Bono Dual 06/2023	TDJ23	30-jun-23	100.00%	23,433.90	-3.26%	-3.31%	30-jun-23	Fijo 2%	-	100.65%	0.13	\$ 4,641.30	22,849.59	2.56%
Lecer 07/2023	X18L3	18-jul-23	100.00%	111.10	0.68%	0.68%	18-jul-23	Fijo 0%	-	99.88%	0.17	\$ 121,440.00	107.40	3.45%
Bono Dual 07/2023	TDL23	31-jul-23	100.00%	23,527.85	-3.03%	-3.07%	31-jul-23	Fijo 2%	-	101.05%	0.22	\$ 13,075.00	22,867.11	2.89%
Bono del Tesoro CER 2023	T2X3	13-ago-23	100.00%	413.38	4.95%	4.89%	13-ago-23	Fija 1.45%	Sem.	99.17%	0.24	\$ 432,188.00	404.10	2.29%
Lecer 09/2023	X18S3	18-sep-23	100.00%	154.75	0.90%	0.90%	18-sep-23	Fijo 0%	-	99.35%	0.72	\$ 46,647.00	148.19	4.43%
Bono Dual 09/2023	TDS23	29-sep-23	100.00%	23,753.42	-2.66%	-2.68%	29-sep-23	Fijo 2.25%	-	101.83%	0.39	\$ 8,739.00	23,501.82	1.07%
Bono Dual 02/2024	TDF24	28-feb-24	100.00%	23,538.81	1.28%	1.28%	28-feb-24	Fijo 3%	-	101.26%	0.78	\$ 3,709.40	22,375.70	5.20%
Bocon Prov Serie 6°	PR13	15-mar-24	8.70%	749.90	-19.10%	-21.01%	15-jun-23	Fija 2%	Mensual	112.15%	0.50	\$ 61,070.63	785.00	-4.47%
Bono del Tesoro CER 03/2024	TX24	25-mar-24	100.00%	423.85	11.28%	10.98%	25-sep-23	Fija 1.50%	Sem.	92.40%	0.81	\$ 345,783.00	410.00	3.38%
Bono del Tesoro CER 04/2024	T3X4	14-abr-24	100.00%	107.05	11.53%	11.22%	14-oct-23	Fija 3.75%	Sem.	93.65%	0.86	\$ 696,849.00	101.62	
Bono Dual 04/2024	TDA24	30-abr-24	100.00%	21,836.66	10.28%	10.26%	30-abr-24	Fijo 3.25%	-	93.76%	0.87	\$ 3,639.00	22,375.70	-2.41%
Bono del Tesoro CER 07/2024	T2X4	26-jul-24	100.00%	306.00	12.74%	12.36%	26-jul-23	Fija 1.55%	Sem.	88.32%	1.12	\$ 309,278.00	295.00	3.73%
Bono del Tesoro CER 10/2024	T4X4	14-oct-24	100.00%	99.03	15.39%	14.84%	14-oct-23	Fija 4%	Sem.	86.60%	1.29	\$ 1,785,858.00	96.06	
Bono del Tesoro CER 02/2025	T2X5	14-feb-25	100.00%	86.74	22.77%	21.60%	14-ago-23	Fija 4.25%	Sem.	75.82%	1.52	\$ 1,339,394.00	93.20	
BONCER 2025	TC25	27-abr-25	100.00%	844.93	14.92%	14.40%	27-oct-23	Fija 4%	Sem.	82.84%	1.76	\$ 29,907.80	844.93	0.00%
Bono del Tesoro CER 2025	TX25	09-nov-25	100.00%	141.50	17.23%	16.55%	09-nov-23	Fija 1.80%	Sem.	70.86%	2.25	\$ 48,154.00	144.55	-2.11%
Bono del Tesoro CER 2026	TX26	09-nov-26	100.00%	310.00	14.51%	14.02%	09-nov-23	Fija 2.00%	Sem.	75.73%	2.22	\$ 190,747.00	307.00	0.98%
Bono del Tesoro CER 2028	TX28	09-nov-28	100.00%	294.50	14.10%	13.64%	09-nov-23	Fija 2.25%	Sem.	71.94%	2.71	\$ 75,905.00	293.00	0.51%
Discount \$ Ley Arg.	DICP	31-dic-33	100.00%	6,020.00	13.58%	13.15%	30-jun-23	Fija 5.83%	Sem.	73.20%	3.96	\$ 10,472.48	5,950.00	1.18%
PAR \$ Ley Arg.	PARP	31-dic-38	100.00%	2,680.00	11.98%	11.64%	02-oct-23	1.77%	Sem.	42.18%	8.24	\$ 2,860.55	2,790.00	-3.94%
Tasa Fija														
Letra del Tesoro a Dcto. 31/05/23	S31Y3	31-may-23	100.00%	96.04	151.32%	94.04%	31-may-23	Fijo 0%	-	96.04%	0.02	\$ 21,726.00	93.62	2.58%
Letra del Tesoro a Dcto. 30/06/23	S30J3	30-jun-23	100.00%	89.22	147.21%	95.87%	30-jun-23	Fijo 0%	-	89.22%	0.06	\$ 21,726.00	86.69	2.92%
Letra del Tesoro a Dcto. 30/07/23	S31L3	31-jul-23	100.00%	82.60	147.48%	99.86%	31-jul-23	Fijo 0%	-	82.60%	0.11	\$ 30,768.00	81.50	1.35%
Bote 10/2023	TO23	18-oct-23	100.00%	71.60	163.25%	124.50%	17-oct-23	Fija 16.00%	Sem.	70.72%	0.26	\$ 64,150.35	70.20	1.99%
Bote 10/2026	TO26	18-oct-26	100.00%	20.10	134.75%	106.43%	17-oct-23	Fija 15.50%	Sem.	19.86%	1.16	\$ 96,569.71	20.10	0.00%
Bote Encaje 05/2027	TY27P	23-may-27	100.00%	106.33	62.52%	54.96%	23-may-23	Fija 43.25%	Sem.	88.03%	1.00	\$ 502,949.00	118.00	-9.89%
Tasa Variable														
Bono del Tesoro Badlar 04/24	TB24	18-abr-24	100.00%	98.46	147.69%	101.81%	18-jul-23	Badlar + 500pbs	Trim.	92.42%	0.54	\$ 9,297.00	98.46	0.00%
Ciudad de Buenos Aires 2024	BDC24	29-mar-24	100.00%	109.00	127.70%	91.36%	29-jun-23	Badlar + 325pbs	Trim.	98.39%	0.52	\$ 43,603.35	103.00	5.83%
Ciudad de Buenos Aires 2028	BDC28	22-feb-28	100.00%	113.25	133.73%	94.58%	22-may-23	Badlar + 375pbs	Trim.	96.42%	0.89	\$ 13,262.47	109.00	3.90%
Provincia de Buenos Aires 2025	PBA25	12-abr-25	0.00%	90.25	159.69%	107.78%	12-jul-23	Badlar + 375pbs	Trim.	83.73%	0.75	\$ -	88.04	2.51%
Dollar Linked														
Bono Dual 06/2023	TDJ23	30-jun-23	100.00%	23,433.90	-16.71%	-18.08%	30-jun-23	0.00%	-	102.33%	0.15	\$ 4,641.30	22,849.59	2.56%
Bono Dual 07/2023	TDL23	31-jul-23	100.00%	23,527.85	-12.03%	-12.65%	31-jul-23	0.00%	-	102.74%	0.24	\$ 13,075.00	22,867.11	2.89%
Bote vinculado al Dólar 07/2023	T2V3	31-jul-23	100.00%	23,389.28	-9.54%	-9.77%	31-jul-23	0.00%	Sem.	102.14%	0.22	\$ 1,298.00	22,836.87	2.42%
Bono Dual 09/2023	TDS23	29-sep-23	100.00%	23,753.42	-9.29%	-9.57%	29-sep-23	0.00%	-	103.73%	0.42	\$ 8,739.00	23,501.82	1.07%
Bote vinculado al Dólar 10/2023	D31O3	31-oct-23	100.00%	23,200.00	-2.12%	-2.13%	31-oct-23	0.40%	Sem.	101.18%	0.47	\$ 466.00	22,836.87	1.59%
Bono Dual 02/2024	TDF24	28-feb-24	100.00%	23,538.81	-3.42%	-3.43%	28-feb-24	0.00%	-	102.79%	0.82	\$ 3,709.40	22,375.70	5.20%
Bote vinculado al Dólar 04/2024	TV24	30-abr-24	100.00%	19,409.15	19.28%	18.43%	30-oct-23	0.40%	Sem.	84.74%	0.88	\$ 1,278.00	22,674.03	-14.40%
Bono Dual 04/2024	TDA24	30-abr-24	100.00%	21,836.66	5.07%	5.06%	30-abr-24	0.00%	-	95.36%	0.92	\$ 3,639.00	22,375.70	-2.41%

Tasa Ref.	91.0000%
Badlar Priv.	87.1875%
Badlar Priv.	87.1875%
Libor 90 días	5.3424%
CER	95.2610
IPC Mar.	7.7%



Curva Pesos



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