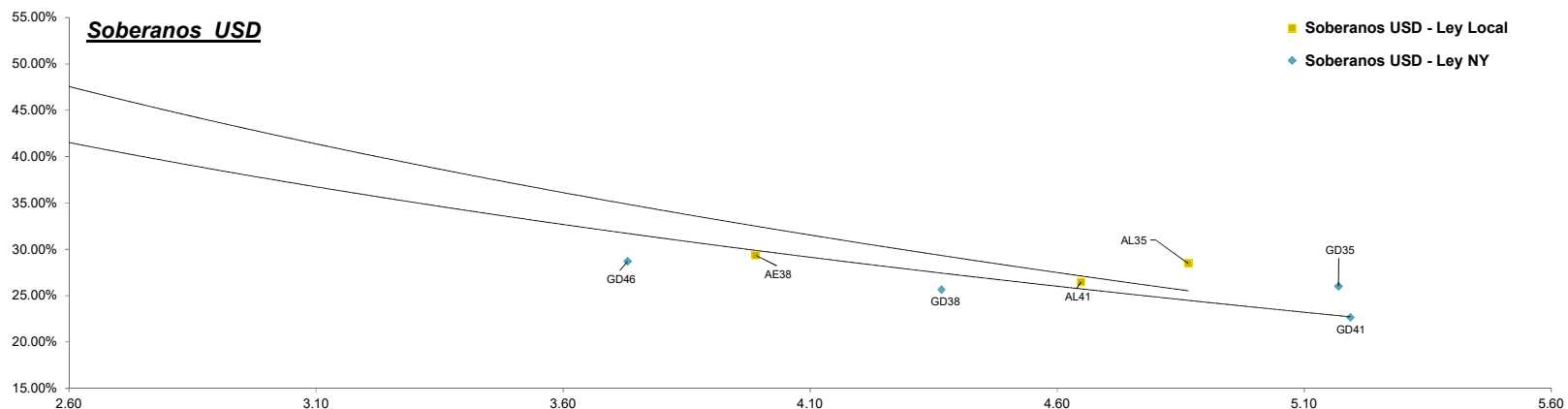


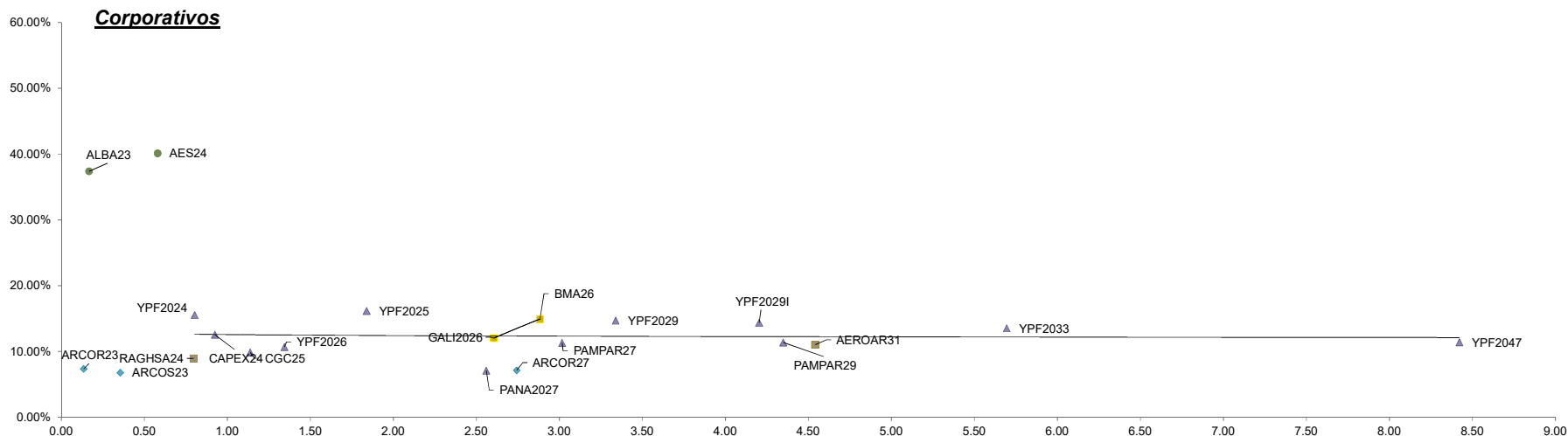
Fixed Income Research

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%	25.63	50.47%	45.33%	09-jul-23	1.000%	Sem.	25.89%	2.43	\$ 2,635.03	23.95	7.01%	
Bonos Intern. 2030 Ley N.Y. - Step up	GD30	09-jul-30	100.00%	26.03	46.43%	42.02%	09-jul-23	0.500%	Sem.	26.16%	2.52	\$ 16,090.61	24.56	5.99%	
Bonos Intern. 2035 Ley N.Y. - Step up	GD35	09-jul-35	100.00%	23.83	27.70%	26.00%	09-jul-23	1.500%	Sem.	24.23%	5.17	\$ 20,501.72	22.50	5.91%	
Bonos Intern. 2038 Ley N.Y. - Step up	GD38	09-ene-38	100.00%	29.67	27.29%	25.64%	09-jul-23	3.875%	Sem.	30.62%	4.37	\$ 11,405.07	27.83	6.61%	
Bonos Intern. 2041 Ley N.Y. - Step up	GD41	09-jul-41	100.00%	26.71	23.94%	22.65%	09-jul-23	3.500%	Sem.	27.60%	5.19	\$ 10,482.11	25.22	5.91%	
Bonos Intern. 2046 Ley N.Y. - Step up	GD46	09-jul-46	100.00%	24.07	30.77%	28.71%	09-jul-23	1.500%	Sem.	24.47%	3.73	\$ 2,092.00	23.13	4.06%	
BONAR 2029 - step up	AL29	09-jul-29	100.00%	21.31	61.04%	53.80%	09-jul-23	1.000%	Sem.	21.24%	2.25	\$ 2,194.28	20.64	3.25%	
BONAR 2030 - step up	AL30	09-jul-30	100.00%	20.57	58.97%	52.16%	09-jul-23	0.500%	Sem.	20.53%	2.26	\$ 13,517.56	20.00	2.85%	
BONAR 2035 - step up	AL35	09-jul-35	100.00%	21.51	30.51%	28.48%	09-jul-23	1.500%	Sem.	21.40%	4.86	\$ 19,069.87	20.50	4.93%	
BONAR 2038 - step up	AE38	09-ene-38	100.00%	26.59	31.50%	29.35%	09-jul-23	3.875%	Sem.	26.23%	3.99	\$ 7,216.66	24.99	6.40%	
BONAR 2041 - step up	AL41	09-jul-41	100.00%	23.18	28.21%	26.46%	09-jul-23	3.500%	Sem.	22.90%	4.65	\$ 1,500.11	21.83	6.18%	
Soberanos Euros															
Bonos Intern. 2029 Euros - Step up	GE29	09-jul-29	100.00%	23.78	52.55%	47.02%	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%	23.37	49.35%	44.42%	09-jul-23	0.125%	Sem.	23.40%	2.50	\$ 1,165.59	22.27	4.94%	
Bonos Intern. 2035 Euros - Step up	GE35	09-jul-35	100.00%	21.43	27.78%	26.08%	09-jul-23	0.875%	Sem.	21.67%	5.42	\$ 298.80	19.89	7.74%	
Bonos Intern. 2038 Euros - Step up	GE38	09-ene-38	100.00%	24.73	29.77%	27.83%	09-jul-23	3.000%	Sem.	25.52%	4.29	\$ 809.34	23.00	7.52%	
Bonos Intern. 2041 Euros - Step up	GE41	09-jul-41	100.00%	22.46	25.98%	24.49%	09-jul-23	2.750%	Sem.	23.21%	5.12	\$ 1,572.60	20.67	8.66%	
Bonos Intern. 2046 Euros - Step up	GE46	09-jul-46	100.00%	21.23	32.19%	29.95%	09-jul-23	0.875%	Sem.	21.47%	3.72	\$ 248.13	20.22	5.00%	
Provinciales															
Buenos Aires 2037A	BA37D	01-sep-37	100.00%	32.23	35.45%	32.76%	01-sep-23	6.625%	Sem.	31.88%	3.01	\$ 6,200.00	31.11	3.60%	
Buenos Aires 2037B	BB37D	01-sep-37	100.00%	28.06	28.92%	27.08%	01-sep-23	5.875%	Sem.	27.80%	4.48	\$ 770.00	28.02	0.14%	
Buenos Aires 2037C	BC37D	01-sep-37	100.00%	27.60	27.49%	25.82%	01-sep-23	5.250%	Sem.	27.37%	4.75	\$ 150.00	27.44	0.58%	
Ciudad de Bs. As. 2027	CABA27	01-jun-27	100.00%	86.18	13.63%	13.19%	01-jun-23	7.500%	Sem.	86.64%	2.44	\$ 890.00	85.62	0.65%	
Cordoba 2025	PDCAR25	10-dic-25	100.00%	80.17	28.57%	26.78%	10-jun-23	3.000%	Sem.	80.75%	0.97	\$ 679.00	82.25	-2.53%	
Cordoba 2027	PDCAR27	01-jun-27	100.00%	69.28	21.30%	20.27%	01-jun-23	3.000%	Sem.	70.24%	2.51	\$ 494.00	70.44	-1.65%	
Cordoba 2029	PDCAR29	01-feb-29	100.00%	63.06	19.47%	18.61%	01-ago-23	3.000%	Sem.	63.78%	3.60	\$ 433.00	64.21	-1.79%	
Ciudad de Córdoba 2027	COROA27	29-sep-27	0.00%	66.38	27.89%	26.18%	29-sep-23	Step-up	Sem.	66.66%	1.90	\$ -	67.25	-1.29%	
Mendoza 2029	PMM29	19-mar-29	92.31%	76.56	16.95%	16.28%	19-sep-23	2.750%	Sem.	76.78%	2.31	\$ 518.77	77.54	-1.26%	
Chubut 2026	BOGAR26	26-jul-26	54.17%	82.60	22.37%	20.71%	26-jul-23	7.750%	Trim.	82.67%	1.39	\$ 352.08	82.89	-0.35%	
Neuquen 2030 abr	NEU30A	27-abr-30	100.00%	70.72	18.90%	18.08%	27-oct-23	2.500%	Sem.	70.82%	2.81	\$ 366.00	71.69	-1.35%	
Neuquen 2030 may	NEU30M	12-may-30	86.26%	94.57	10.94%	10.52%	12-ago-23	5.170%	Sem.	94.58%	2.87	\$ 310.08	95.01	-0.46%	
Santa Fe 2027	SFE27	01-nov-27	100.00%	80.73	14.69%	14.18%	01-nov-23	6.900%	Sem.	80.79%	2.83	\$ 250.00	81.49	-0.93%	
Rio Negro 2028	PRN28	10-mar-28	100.00%	57.68	34.73%	32.15%	10-sep-23	2.750%	Sem.	58.20%	1.85	\$ 225.00	58.99	-2.22%	
Tierra del fuego 2027	FUE27	17-abr-27	55.00%	90.61	14.95%	14.18%	17-jul-23	8.950%	Trim.	90.68%	1.82	\$ 112.82	91.22	-0.67%	



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	7.48%	7.35%	06-jul-23	6.000%	Sem.	99.80%	0.13	\$ 500.00	99.70	0.10%
Arcor 2027	ARCOR27	09-oct-27	100.00%	103.10	7.25%	7.12%	09-oct-23	8.250%	Sem.	103.07%	2.74	\$ 127.94	103.20	-0.10%
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%	90.20	12.39%	12.03%	19-jul-23	8.250%	Sem.	90.46%	2.61	\$ 250.00	89.50	0.78%
Banco Macro 2026	BMA26	04-nov-26	100.00%	78.40	15.48%	14.92%	04-nov-23	6.750%	Sem.	78.45%	2.88	\$ 400.00	79.50	-1.38%
Petróleo y Gas														
Capex 2024	CAPEX24	15-may-24	100.00%	94.80	12.94%	12.55%	15-nov-23	6.875%	Sem.	94.80%	0.92	\$ 300.00	94.20	0.64%
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%	1.14	\$ 220.20	98.50	1.02%
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%	88.70	11.62%	11.30%	24-jul-23	7.500%	Sem.	88.96%	3.02	\$ 750.00	87.00	1.95%
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	16.14%	15.54%	04-oct-23	8.750%	Sem.	94.56%	0.80	\$ 530.00	94.70	-0.21%
YPF 2025	YPF2025	28-jul-25	100.00%	86.20	16.81%	16.16%	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%	97.70	11.12%	10.68%	12-ago-23	4.000%	Sem.	97.70%	1.34	\$ 656.03	95.70	2.09%
YPF2029 (Clase XVII)	YPF2029	30-jun-29	100.00%	81.50	15.22%	14.68%	30-jun-23	9.000%	Sem.	82.11%	3.34	\$ 747.00	80.10	1.75%
YPF2029 (Clase I)	YPF2029I	27-jun-29	100.00%	76.60	14.86%	14.35%	27-jun-23	8.500%	Sem.	77.35%	4.20	\$ 500.00	74.50	2.82%
YPF2033 (Clase XVIII)	YPF2033	30-sep-33	100.00%	66.90	13.99%	13.53%	30-sep-23	7.000%	Sem.	67.20%	5.69	\$ 575.00	66.10	1.21%
YPF 2047	YPF2047	15-dic-47	100.00%	63.90	11.71%	11.39%	15-jun-23	7.000%	Sem.	64.94%	8.42	\$ 750.00	62.10	2.90%
Utilidades														
AES 2024	AES24	02-feb-24	100.00%	81.30	44.16%	40.13%	02-ago-23	7.750%	Sem.	81.70%	0.58	\$ 300.00	82.60	-1.57%
Albanesi 2023	ALBA23	27-jul-23	100.00%	95.10	40.88%	37.38%	27-jul-23	9.625%	Sem.	95.24%	0.17	\$ 336.00	92.30	3.03%
Albanesi 2027	ALBA27	01-dic-27	94.50%	74.50	26.12%	24.13%	01-jun-23	9.875%	Sem.	75.60%	1.79	\$ 317.52	74.10	0.54%
Otros														
Aeropuertos Argentina 2000	AEROAR27	01-feb-27	62.50%	89.90	13.60%	12.96%	01-ago-23	9.375%	Sem.	89.93%	1.69	\$ 191.25	90.80	-0.99%
Aeropuertos Argentina 2000	AEROAR31	01-ago-31	100.00%	88.90	11.49%	11.02%	01-ago-23	8.500%	Sem.	88.94%	4.54	\$ 64.00	89.10	-0.22%
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%

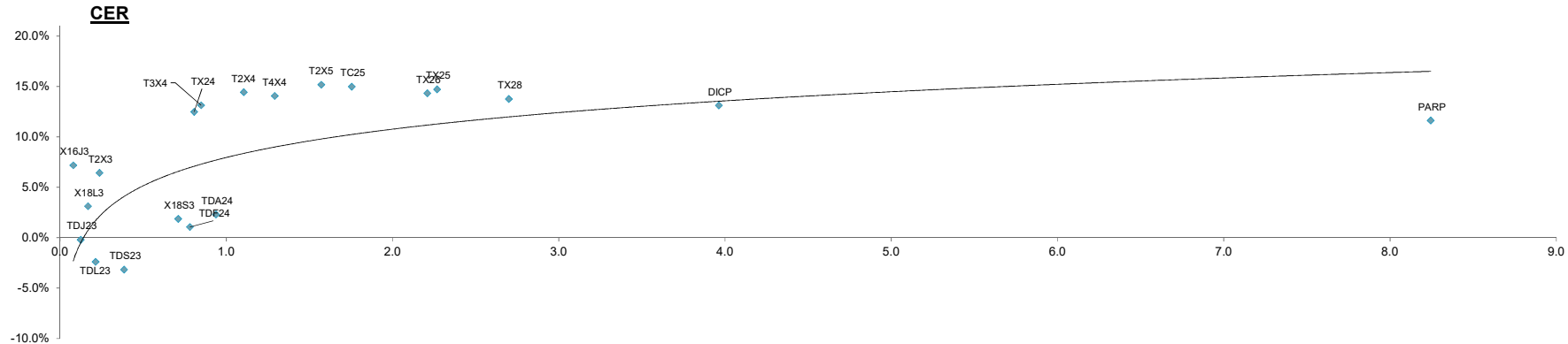


Fixed Income Research

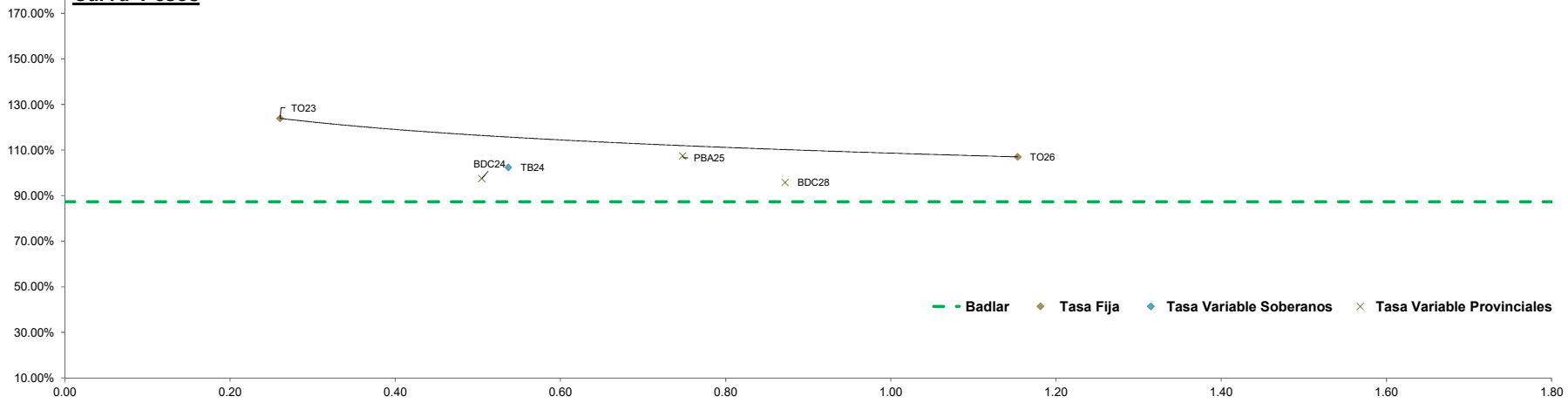


Bond	Ticker	Maturity	V.R. (%)	Price	TIR	TNA	Next coupon	Cupon	Frec	Parity	M Dur	Outstanding (MM)	28/04	MTD
Ajustables por CER (*)														
Lecer 05/2023	X19Y3	19-may-23	100.00%	211.34	187.83%	106.18%	19-may-23	Fijo 0%	-	99.13%	0.00	\$ 337,491.00	205.07	3.05%
Lecer 06/2023	X16J3	16-jun-23	100.00%	167.53	7.42%	7.18%	16-jun-23	Fijo 0%	-	99.39%	0.08	\$ 182,679.00	162.13	3.33%
Bono Dual 06/2023	TDJ23	30-jun-23	100.00%	23,574.03	-0.21%	-0.21%	30-jun-23	Fijo 2%	-	100.25%	0.12	\$ 4,641.30	22,849.59	3.17%
Lecer 07/2023	X18L3	18-jul-23	100.00%	111.74	3.17%	3.13%	18-jul-23	Fijo 0%	-	99.46%	0.17	\$ 121,440.00	107.40	4.04%
Bono Dual 07/2023	TDL23	31-jul-23	100.00%	23,726.13	-2.37%	-2.39%	31-jul-23	Fijo 2%	-	100.90%	0.21	\$ 13,075.00	22,867.11	3.76%
Bono del Tesoro CER 2023	T2X3	13-ago-23	100.00%	416.02	6.54%	6.43%	13-ago-23	Fija 1.45%	Sem.	98.82%	0.24	\$ 432,188.00	404.10	2.95%
Lecer 09/2023	X18S3	18-sep-23	100.00%	155.21	1.87%	1.87%	18-sep-23	Fijo 0%	-	98.67%	0.71	\$ 46,647.00	148.19	4.74%
Bono Dual 09/2023	TDS23	29-sep-23	100.00%	24,031.00	-3.13%	-3.16%	29-sep-23	Fijo 2.25%	-	102.00%	0.38	\$ 8,739.00	23,501.82	2.25%
Bono Dual 02/2024	TDF24	28-feb-24	100.00%	23,814.11	1.06%	1.06%	28-feb-24	Fijo 3%	-	101.43%	0.78	\$ 3,709.40	22,375.70	6.43%
Bocon Prov Serie 6°	PR13	15-mar-24	8.70%	752.00	-18.02%	-19.71%	15-jun-23	Fija 2%	Mensual	111.35%	0.50	\$ 61,070.63	785.00	-4.20%
Bono del Tesoro CER 03/2024	TX24	25-mar-24	100.00%	423.00	12.88%	12.49%	25-sep-23	Fija 1.50%	Sem.	91.30%	0.81	\$ 345,783.00	410.00	3.17%
Bono del Tesoro CER 04/2024	T3X4	14-abr-24	100.00%	106.39	13.57%	13.14%	14-oct-23	Fija 3.75%	Sem.	92.15%	0.85	\$ 696,849.00	101.62	
Bono Dual 04/2024	TDA24	30-abr-24	100.00%	23,706.32	2.30%	2.30%	30-abr-24	Fijo 3.25%	-	100.78%	0.94	\$ 3,639.00	22,375.70	5.95%
Bono del Tesoro CER 07/2024	T2X4	26-jul-24	100.00%	302.10	14.95%	14.43%	26-jul-23	Fija 1.55%	Sem.	86.34%	1.10	\$ 309,278.00	295.00	2.41%
Bono del Tesoro CER 10/2024	T4X4	14-oct-24	100.00%	101.06	14.56%	14.06%	14-oct-23	Fija 4%	Sem.	87.50%	1.29	\$ 1,785,858.00	96.06	
Bono del Tesoro CER 02/2025	T2X5	14-feb-25	100.00%	96.81	15.75%	15.18%	14-ago-23	Fija 4.25%	Sem.	83.78%	1.57	\$ 1,339,394.00	93.20	
BONCER 2025	TC25	27-abr-25	100.00%	844.93	15.54%	14.98%	27-oct-23	Fija 4%	Sem.	82.01%	1.75	\$ 29,907.80	844.93	0.00%
Bono del Tesoro CER 2025	TX25	09-nov-25	100.00%	149.00	15.26%	14.72%	09-nov-23	Fija 1.80%	Sem.	73.88%	2.27	\$ 48,154.00	144.55	3.08%
Bono del Tesoro CER 2026	TX26	09-nov-26	100.00%	311.10	14.84%	14.32%	09-nov-23	Fija 2.00%	Sem.	75.25%	2.21	\$ 190,747.00	307.00	1.34%
Bono del Tesoro CER 2028	TX28	09-nov-28	100.00%	296.50	14.24%	13.77%	09-nov-23	Fija 2.25%	Sem.	71.72%	2.70	\$ 75,905.00	293.00	1.19%
Discount \$ Ley Arg.	DICP	31-dic-33	100.00%	6,088.79	13.55%	13.12%	30-jun-23	Fija 5.83%	Sem.	73.29%	3.96	\$ 10,472.48	5,950.00	2.33%
PAR \$ Ley Arg.	PARP	31-dic-38	100.00%	2,710.50	11.97%	11.63%	02-oct-23	1.77%	Sem.	42.24%	8.24	\$ 2,860.55	2,790.00	-2.85%
Tasa Fija														
Letra del Tesoro a Dcto. 31/05/23	S31Y3	31-may-23	100.00%	87.13	2755.08%	359.35%	31-may-23	Fijo 0%	-	87.13%	0.01	\$ 21,726.00	93.62	-6.93%
Letra del Tesoro a Dcto. 30/06/23	S30J3	30-jun-23	100.00%	89.28	150.85%	97.39%	30-jun-23	Fijo 0%	-	89.28%	0.06	\$ 21,726.00	86.69	2.99%
Letra del Tesoro a Dcto. 30/07/23	S31L3	31-jul-23	100.00%	85.00	118.26%	84.75%	31-jul-23	Fijo 0%	-	85.00%	0.11	\$ 30,768.00	81.50	4.29%
Bote 10/2023	TO23	18-oct-23	100.00%	71.90	162.29%	123.91%	17-oct-23	Fija 16.00%	Sem.	70.99%	0.26	\$ 64,150.35	70.20	2.42%
Bote 10/2026	TO26	18-oct-26	100.00%	20.01	135.65%	107.02%	17-oct-23	Fija 15.50%	Sem.	19.76%	1.15	\$ 96,569.71	20.10	-0.45%
Bote Encaje 05/2027	TY27P	23-may-27	100.00%	106.33	62.69%	55.10%	23-may-23	Fija 43.25%	Sem.	87.94%	0.99	\$ 502,949.00	118.00	-9.89%
Tasa Variable														
Bono del Tesoro Badlar 04/24	TB24	18-abr-24	100.00%	98.46	148.83%	102.38%	18-jul-23	Badlar + 500pbs	Trim.	92.21%	0.54	\$ 9,297.00	98.46	0.00%
Ciudad de Buenos Aires 2024	BDC24	29-mar-24	100.00%	105.95	139.32%	97.51%	29-jun-23	Badlar + 325pbs	Trim.	95.43%	0.50	\$ 43,603.35	103.00	2.86%
Ciudad de Buenos Aires 2028	BDC28	22-feb-28	100.00%	112.50	135.95%	95.75%	22-may-23	Badlar + 375pbs	Trim.	95.61%	0.87	\$ 13,262.47	109.00	3.21%
Provincia de Buenos Aires 2025	PBA25	12-abr-25	0.00%	90.80	158.98%	107.43%	12-jul-23	Badlar + 375pbs	Trim.	84.05%	0.75	\$ -	88.04	3.13%
Dollar Linked														
Bono Dual 06/2023	TDJ23	30-jun-23	100.00%	23,574.03	-20.40%	-22.50%	30-jun-23	0.00%	-	102.85%	0.16	\$ 4,641.30	22,849.59	3.17%
Bono Dual 07/2023	TDL23	31-jul-23	100.00%	23,726.13	-15.30%	-16.32%	31-jul-23	0.00%	-	103.52%	0.25	\$ 13,075.00	22,867.11	3.76%
Bote vinculado al Dólar 07/2023	T2V3	31-jul-23	100.00%	23,473.04	-10.82%	-11.13%	31-jul-23	0.00%	Sem.	102.41%	0.22	\$ 1,298.00	22,836.87	2.79%
Bono Dual 09/2023	TDS23	29-sep-23	100.00%	24,031.00	-11.93%	-12.41%	29-sep-23	0.00%	-	104.85%	0.43	\$ 8,739.00	23,501.82	2.25%
Bote vinculado al Dólar 10/2023	D31O3	31-oct-23	100.00%	23,200.00	-1.94%	-1.95%	31-oct-23	0.40%	Sem.	101.09%	0.47	\$ 466.00	22,836.87	1.59%
Bono Dual 02/2024	TDF24	28-feb-24	100.00%	23,814.11	-4.73%	-4.76%	28-feb-24	0.00%	-	103.90%	0.83	\$ 3,709.40	22,375.70	6.43%
Bote vinculado al Dólar 04/2024	TV24	30-abr-24	100.00%	23,946.91	-4.07%	-4.12%	30-oct-23	0.40%	Sem.	104.46%	0.98	\$ 1,278.00	22,674.03	5.61%
Bono Dual 04/2024	TDA24	30-abr-24	100.00%	23,706.32	-3.46%	-3.46%	30-abr-24	0.00%	-	103.43%	0.99	\$ 3,639.00	22,375.70	5.95%

Tasa Ref.	91.0000%
Badlar Priv.	87.3250%
Badlar Priv.	87.3250%
Libor 90 dias	5.3207%
CER	95.4969
IPC Abr.	8.4%



Curva Pesos



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