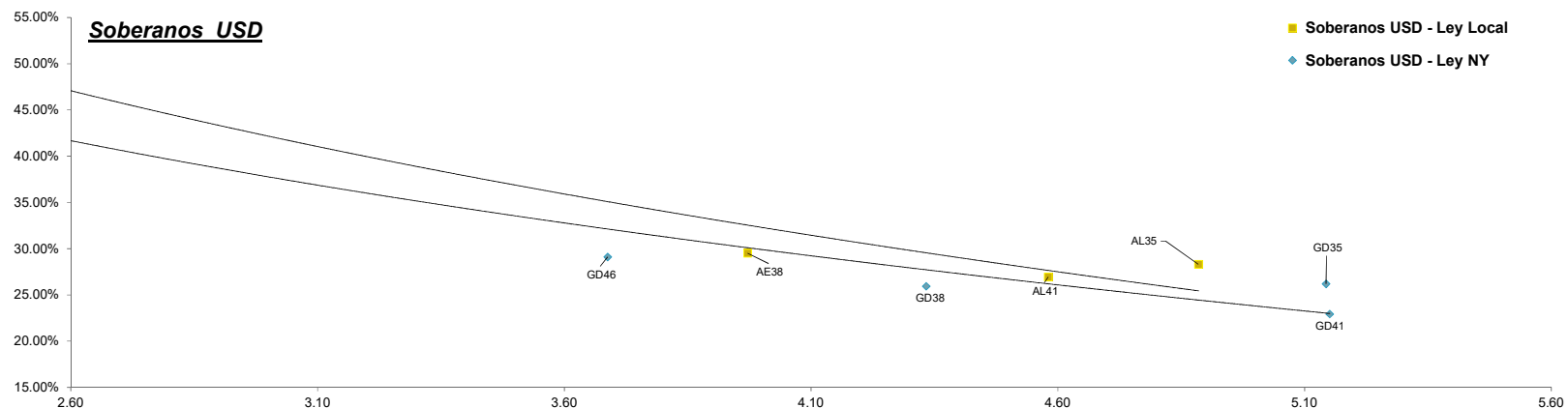


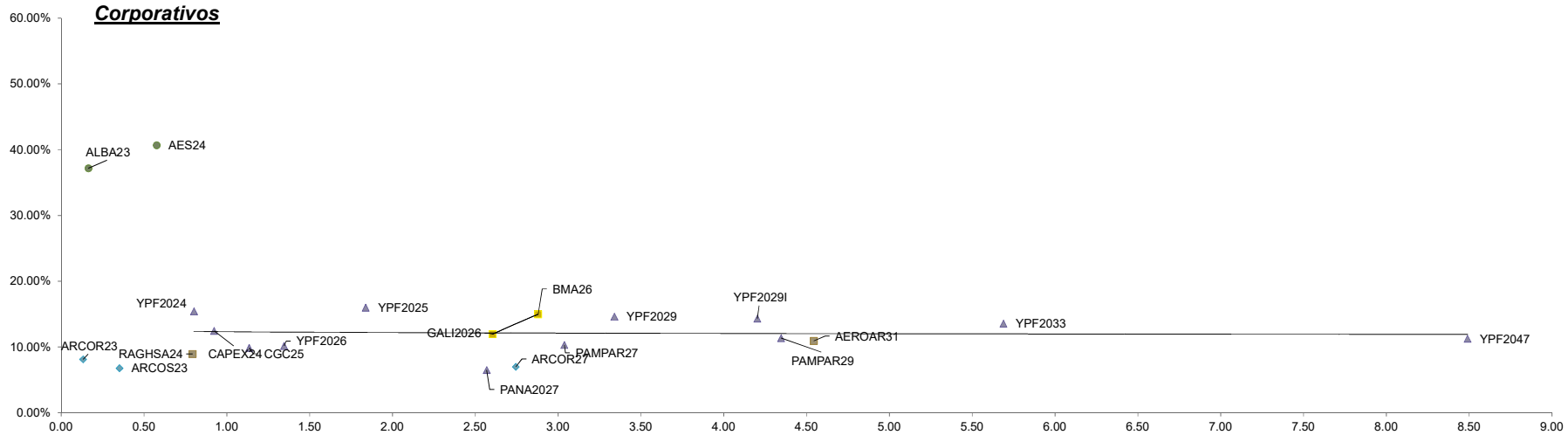
Fixed Income Research

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%	25.42	50.93%	45.71%	09-jul-23	1.000%	Sem.	25.68%	2.42	\$ 2,635.03	23.95	6.14%	
Bonos Intern. 2030 Ley N.Y. - Step up	GD30	09-jul-30	100.00%	25.92	46.68%	42.22%	09-jul-23	0.500%	Sem.	26.05%	2.51	\$ 16,090.61	24.56	5.54%	
Bonos Intern. 2035 Ley N.Y. - Step up	GD35	09-jul-35	100.00%	23.61	27.91%	26.19%	09-jul-23	1.500%	Sem.	24.02%	5.14	\$ 20,501.72	22.50	4.93%	
Bonos Intern. 2038 Ley N.Y. - Step up	GD38	09-ene-38	100.00%	29.30	27.61%	25.93%	09-jul-23	3.875%	Sem.	30.26%	4.33	\$ 11,405.07	27.83	5.28%	
Bonos Intern. 2041 Ley N.Y. - Step up	GD41	09-jul-41	100.00%	26.34	24.23%	22.92%	09-jul-23	3.500%	Sem.	27.25%	5.15	\$ 10,482.11	25.22	4.44%	
Bonos Intern. 2046 Ley N.Y. - Step up	GD46	09-jul-46	100.00%	23.73	31.22%	29.10%	09-jul-23	1.500%	Sem.	24.13%	3.69	\$ 2,092.00	23.13	2.59%	
BONAR 2029 - step up	AL29	09-jul-29	100.00%	21.63	60.27%	53.20%	09-jul-23	1.000%	Sem.	21.55%	2.26	\$ 2,194.28	20.64	4.80%	
BONAR 2030 - step up	AL30	09-jul-30	100.00%	21.12	57.58%	51.06%	09-jul-23	0.500%	Sem.	21.08%	2.28	\$ 13,517.56	20.00	5.60%	
BONAR 2035 - step up	AL35	09-jul-35	100.00%	21.72	30.30%	28.30%	09-jul-23	1.500%	Sem.	21.60%	4.88	\$ 19,069.87	20.50	5.95%	
BONAR 2038 - step up	AE38	09-ene-38	100.00%	26.43	31.70%	29.52%	09-jul-23	3.875%	Sem.	26.07%	3.97	\$ 7,216.66	24.99	5.76%	
BONAR 2041 - step up	AL41	09-jul-41	100.00%	22.68	28.76%	26.94%	09-jul-23	3.500%	Sem.	22.40%	4.58	\$ 1,500.11	21.83	3.89%	
Soberanos Euros															
Bonos Intern. 2029 Euros - Step up	GE29	09-jul-29	100.00%	23.82	52.52%	47.00%	09-jul-23	0.500%	Sem.	23.96%	2.45	\$ 90.39	20.42	16.65%	
Bonos Intern. 2030 Euros - Step up	GE30	09-jul-30	100.00%	23.12	49.93%	44.89%	09-jul-23	0.125%	Sem.	23.15%	2.49	\$ 1,165.59	22.27	3.82%	
Bonos Intern. 2035 Euros - Step up	GE35	09-jul-35	100.00%	21.20	28.01%	26.28%	09-jul-23	0.875%	Sem.	21.44%	5.39	\$ 298.80	19.89	6.59%	
Bonos Intern. 2038 Euros - Step up	GE38	09-ene-38	100.00%	24.60	29.91%	27.96%	09-jul-23	3.000%	Sem.	25.40%	4.28	\$ 809.34	23.00	6.96%	
Bonos Intern. 2041 Euros - Step up	GE41	09-jul-41	100.00%	22.32	26.12%	24.61%	09-jul-23	2.750%	Sem.	23.07%	5.10	\$ 1,572.60	20.67	7.98%	
Bonos Intern. 2046 Euros - Step up	GE46	09-jul-46	100.00%	21.07	32.45%	30.17%	09-jul-23	0.875%	Sem.	21.31%	3.69	\$ 248.13	20.22	4.20%	
Provinciales															
Buenos Aires 2037A	BA37D	01-sep-37	100.00%	31.74	36.08%	33.31%	01-sep-23	6.625%	Sem.	31.39%	2.97	\$ 6,200.00	31.11	2.03%	
Buenos Aires 2037B	BB37D	01-sep-37	100.00%	28.22	28.79%	26.97%	01-sep-23	5.875%	Sem.	27.95%	4.49	\$ 770.00	28.02	0.71%	
Buenos Aires 2037C	BC37D	01-sep-37	100.00%	27.42	27.66%	25.97%	01-sep-23	5.250%	Sem.	27.19%	4.73	\$ 150.00	27.44	-0.07%	
Ciudad de Bs. As. 2027	CABA27	01-jun-27	100.00%	85.93	13.75%	13.31%	01-jun-23	7.500%	Sem.	86.40%	2.44	\$ 890.00	85.62	0.36%	
Cordoba 2025	PDCAR25	10-dic-25	100.00%	80.27	28.48%	26.70%	10-jun-23	3.000%	Sem.	80.85%	0.96	\$ 679.00	82.25	-2.41%	
Cordoba 2027	PDCAR27	01-jun-27	100.00%	69.34	21.27%	20.25%	01-jun-23	3.000%	Sem.	70.30%	2.51	\$ 494.00	70.44	-1.56%	
Cordoba 2029	PDCAR29	01-feb-29	100.00%	63.24	19.40%	18.54%	01-ago-23	3.000%	Sem.	63.96%	3.60	\$ 433.00	64.21	-1.51%	
Ciudad de Córdoba 2027	COROA27	29-sep-27	0.00%	65.94	28.31%	26.55%	29-sep-23	Step-up	Sem.	66.23%	1.89	\$ -	67.25	-1.95%	
Mendoza 2029	PMM29	19-mar-29	92.31%	76.50	16.99%	16.33%	19-sep-23	2.750%	Sem.	76.72%	2.31	\$ 518.77	77.54	-1.34%	
Chubut 2026	BOGAR26	26-jul-26	54.17%	82.54	22.46%	20.78%	26-jul-23	7.750%	Trim.	82.62%	1.39	\$ 352.08	82.89	-0.42%	
Neuquen 2030 abr	NEU30A	27-abr-30	100.00%	70.67	18.93%	18.11%	27-oct-23	2.500%	Sem.	70.78%	2.81	\$ 366.00	71.69	-1.42%	
Neuquen 2030 may	NEU30M	12-may-30	86.26%	94.22	11.09%	10.65%	12-ago-23	5.170%	Sem.	94.23%	2.86	\$ 310.08	95.01	-0.83%	
Santa Fe 2027	SFE27	01-nov-27	100.00%	81.35	14.41%	13.92%	01-nov-23	6.900%	Sem.	81.41%	2.84	\$ 250.00	81.49	-0.17%	
Rio Negro 2028	PRN28	10-mar-28	100.00%	57.91	34.52%	31.97%	10-sep-23	2.750%	Sem.	58.43%	1.86	\$ 225.00	58.99	-1.83%	
Tierra del fuego 2027	FUE27	17-abr-27	55.00%	89.94	15.41%	14.59%	17-jul-23	8.950%	Trim.	90.01%	1.81	\$ 112.82	91.22	-1.40%	



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	8.28%	8.12%	06-jul-23	6.000%	Sem.	99.71%	0.13	\$ 500.00	99.70	0.00%
Arcor 2027	ARCOR27	09-oct-23	100.00%	103.50	7.10%	6.98%	09-oct-23	8.250%	Sem.	103.47%	2.74	\$ 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%	0.35	\$ 348.47	99.90	0.00%
Bancos														
Galicia 2026	GALI2026	19-jul-26	100.00%	90.40	12.31%	11.95%	19-jul-23	8.250%	Sem.	90.65%	2.60	\$ 250.00	89.50	1.01%
Banco Macro 2026	BMA26	04-nov-26	100.00%	78.30	15.53%	14.97%	04-nov-23	6.750%	Sem.	78.35%	2.88	\$ 400.00	79.50	-1.51%
Petróleo y Gas														
Capex 2024	CAPEX24	15-may-24	100.00%	94.90	12.84%	12.45%	15-nov-23	6.875%	Sem.	94.90%	0.92	\$ 300.00	94.20	0.74%
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%	1.13	\$ 220.20	98.50	1.02%
Panamerican Energy 2027	PANA2027	30-abr-27	100.00%	106.90	6.60%	6.49%	30-oct-23	9.125%	Sem.	106.87%	2.57	\$ 300.00	104.90	1.91%
Pampa Energia 2027	PAMPAR27	24-ene-27	100.00%	91.50	10.57%	10.30%	24-jul-23	7.500%	Sem.	91.70%	3.04	\$ 750.00	87.00	5.17%
Pampa Energia 2029	PAMPAR29	15-abr-29	100.00%	89.10	11.68%	11.36%	15-oct-23	9.125%	Sem.	90.58%	4.35	\$ 292.53	87.60	1.71%
YPF 2024	YPF2024	04-abr-24	40.00%	94.60	16.02%	15.43%	04-oct-23	8.750%	Sem.	94.66%	0.80	\$ 530.00	94.70	-0.11%
YPF 2025	YPF2025	28-jul-25	100.00%	86.50	16.62%	15.98%	28-jul-23	8.500%	Sem.	86.84%	1.84	\$ 1,500.00	83.30	3.84%
YPF2026 (Clase XVI)	YPF2026	12-feb-26	84.62%	98.40	10.55%	10.16%	12-ago-23	4.000%	Sem.	98.40%	1.35	\$ 656.03	95.70	2.82%
YPF2029 (Clase XVIII)	YPF2029	30-jun-29	100.00%	81.70	15.15%	14.61%	30-jun-23	9.000%	Sem.	82.31%	3.34	\$ 747.00	80.10	2.00%
YPF2029 (Clase I)	YPF2029I	27-jun-29	100.00%	76.70	14.83%	14.32%	27-jun-23	8.500%	Sem.	77.45%	4.20	\$ 500.00	74.50	2.95%
YPF2033 (Clase XVIII)	YPF2033	30-sep-33	100.00%	66.80	14.02%	13.56%	30-sep-23	7.000%	Sem.	67.11%	5.69	\$ 575.00	66.10	1.06%
YPF 2047	YPF2047	15-dic-47	100.00%	64.60	11.58%	11.26%	15-jun-23	7.000%	Sem.	65.62%	8.49	\$ 750.00	62.10	4.03%
Utilidades														
AES 2024	AES24	02-feb-24	100.00%	81.10	44.81%	40.68%	02-ago-23	7.750%	Sem.	81.51%	0.58	\$ 300.00	82.60	-1.82%
Albanesi 2023	ALBA23	27-jul-23	100.00%	95.20	40.62%	37.17%	27-jul-23	9.625%	Sem.	95.33%	0.16	\$ 336.00	92.30	3.14%
Albanesi 2027	ALBA27	01-dic-27	94.50%	74.50	26.14%	24.14%	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%	90.30	13.32%	12.71%	01-ago-23	9.375%	Sem.	90.33%	1.69	\$ 191.25	90.80	-0.55%
Aeropuertos Argentina 2000	AEROAR31	01-ago-31	100.00%	89.30	11.36%	10.93%	01-ago-23	8.500%	Sem.	89.34%	4.54	\$ 64.00	89.10	0.22%
Raghsa 2024	RAGHSA24	21-mar-24	100.00%	98.60	9.14%	8.94%	21-sep-23	7.250%	Sem.	98.62%	0.79	\$ 119.73	98.90	-0.30%

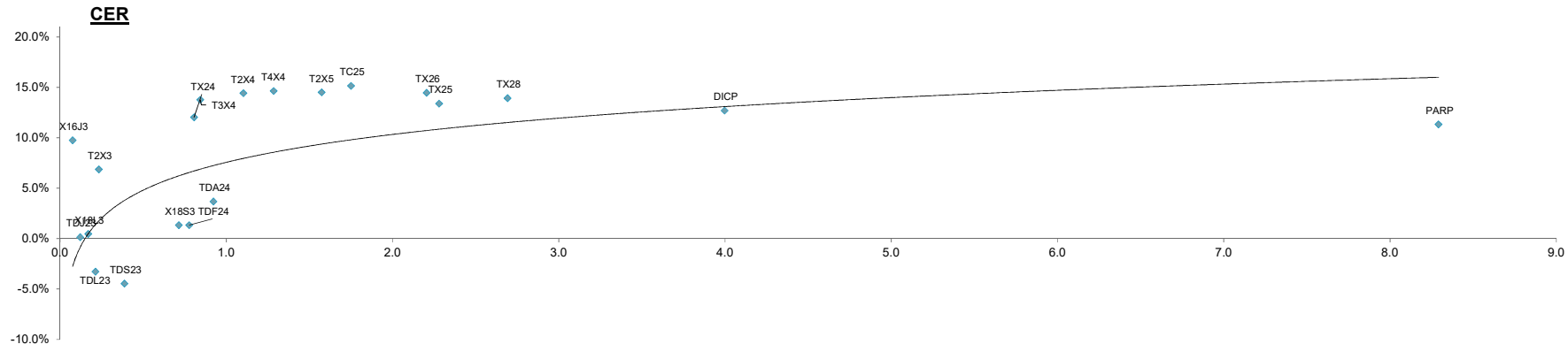


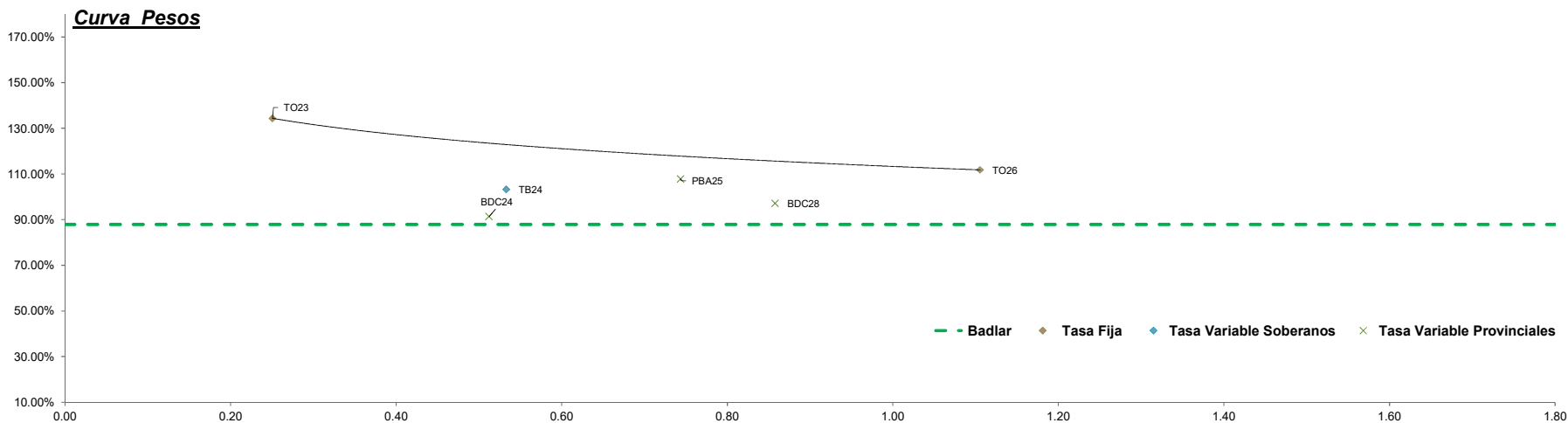
Fixed Income Research



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%	211.49	327.86%	145.94%	19-may-23	Fijo 0%	-	99.21%	0.00	\$ 337,491.00	205.07	3.13%
Lecer 06/2023	X16J3	16-jun-23	100.00%	167.63	10.20%	9.75%	16-jun-23	Fijo 0%	-	99.20%	0.07	\$ 182,679.00	162.13	3.39%
Bono Dual 06/2023	TDJ23	30-jun-23	100.00%	23,622.12	0.15%	0.15%	30-jun-23	Fijo 2%	-	100.20%	0.12	\$ 4,641.30	22,849.59	3.38%
Lecer 07/2023	X18L3	18-jul-23	100.00%	112.53	0.48%	0.47%	18-jul-23	Fijo 0%	-	99.92%	0.17	\$ 121,440.00	107.40	4.78%
Bono Dual 07/2023	TDL23	31-jul-23	100.00%	23,826.76	-3.23%	-3.28%	31-jul-23	Fijo 2%	-	101.07%	0.21	\$ 13,075.00	22,867.11	4.20%
Bono del Tesoro CER 2023	T2X3	13-ago-23	100.00%	416.70	6.98%	6.87%	13-ago-23	Fija 1.45%	Sem.	98.73%	0.23	\$ 432,188.00	404.10	3.12%
Lecer 09/2023	X18S3	18-sep-23	100.00%	156.18	1.34%	1.34%	18-sep-23	Fijo 0%	-	99.04%	0.71	\$ 46,647.00	148.19	5.39%
Bono Dual 09/2023	TDS23	29-sep-23	100.00%	24,205.37	-4.39%	-4.45%	29-sep-23	Fijo 2.25%	-	102.48%	0.39	\$ 8,739.00	23,501.82	2.99%
Bono Dual 02/2024	TDF24	28-feb-24	100.00%	23,821.21	1.34%	1.34%	28-feb-24	Fijo 3%	-	101.20%	0.78	\$ 3,709.40	22,375.70	6.46%
Bocon Prov Serie 6°	PR13	15-mar-24	8.70%	778.00	-23.25%	-26.17%	15-jun-23	Fija 2%	Mensual	114.91%	0.50	\$ 61,070.63	785.00	-0.89%
Bono del Tesoro CER 03/2024	TX24	25-mar-24	100.00%	425.75	12.39%	12.03%	25-sep-23	Fija 1.50%	Sem.	91.66%	0.81	\$ 345,783.00	410.00	3.84%
Bono del Tesoro CER 04/2024	T3X4	14-abr-24	100.00%	106.12	14.24%	13.77%	14-oct-23	Fija 3.75%	Sem.	91.68%	0.84	\$ 696,849.00	101.62	
Bono Dual 04/2024	TDA24	30-abr-24	100.00%	23,463.04	3.69%	3.69%	30-abr-24	Fijo 3.25%	-	99.49%	0.92	\$ 3,639.00	22,375.70	4.86%
Bono del Tesoro CER 07/2024	T2X4	26-jul-24	100.00%	303.00	14.94%	14.42%	26-jul-23	Fija 1.55%	Sem.	86.38%	1.10	\$ 309,278.00	295.00	2.71%
Bono del Tesoro CER 10/2024	T4X4	14-oct-24	100.00%	100.60	15.18%	14.65%	14-oct-23	Fija 4%	Sem.	86.87%	1.28	\$ 1,785,858.00	96.06	
Bono del Tesoro CER 02/2025	T2X5	14-feb-25	100.00%	98.12	15.03%	14.51%	14-ago-23	Fija 4.25%	Sem.	84.69%	1.57	\$ 1,339,394.00	93.20	
BONCER 2025	TC25	27-abr-25	100.00%	844.93	15.72%	15.15%	27-oct-23	Fija 4%	Sem.	81.80%	1.75	\$ 29,907.80	844.93	0.00%
Bono del Tesoro CER 2025	TX25	09-nov-25	100.00%	154.00	13.84%	13.39%	09-nov-23	Fija 1.80%	Sem.	76.16%	2.28	\$ 48,154.00	144.55	6.54%
Bono del Tesoro CER 2026	TX26	09-nov-26	100.00%	311.00	14.99%	14.47%	09-nov-23	Fija 2.00%	Sem.	75.04%	2.20	\$ 190,747.00	307.00	1.30%
Bono del Tesoro CER 2028	TX28	09-nov-28	100.00%	296.00	14.42%	13.94%	09-nov-23	Fija 2.25%	Sem.	71.41%	2.69	\$ 75,905.00	293.00	1.02%
Discount \$ Ley Arg.	DICP	31-dic-33	100.00%	6,207.15	13.11%	12.70%	30-jun-23	Fija 5.83%	Sem.	74.52%	4.00	\$ 10,472.48	5,950.00	4.32%
PAR \$ Ley Arg.	PARP	31-dic-38	100.00%	2,785.00	11.65%	11.33%	02-oct-23	1.77%	Sem.	43.29%	8.29	\$ 2,860.55	2,790.00	-0.18%
Tasa Fija														
Letra del Tesoro a Dcto. 31/05/23	S31Y3	31-may-23	100.00%	96.34	164.20%	98.99%	31-may-23	Fijo 0%	-	96.34%	0.02	\$ 21,726.00	93.62	2.90%
Letra del Tesoro a Dcto. 30/06/23	S30J3	30-jun-23	100.00%	89.00	163.00%	102.56%	30-jun-23	Fijo 0%	-	89.00%	0.06	\$ 21,726.00	86.69	2.67%
Letra del Tesoro a Dcto. 30/07/23	S31L3	31-jul-23	100.00%	85.50	114.34%	82.53%	31-jul-23	Fijo 0%	-	85.50%	0.11	\$ 30,768.00	81.50	4.91%
Bote 10/2023	TO23	18-oct-23	100.00%	70.20	179.46%	134.34%	17-oct-23	Fija 16.00%	Sem.	69.28%	0.25	\$ 64,150.35	70.20	0.00%
Bote 10/2026	TO26	18-oct-26	100.00%	19.01	143.00%	111.77%	17-oct-23	Fija 15.50%	Sem.	18.77%	1.11	\$ 96,569.71	20.10	-5.42%
Bote Encaje 05/2027	TY27P	23-may-27	100.00%	97.83	74.33%	64.07%	23-may-23	Fija 43.25%	Sem.	80.83%	0.90	\$ 502,949.00	118.00	-17.10%
Tasa Variable														
Bono del Tesoro Badlar 04/24	TB24	18-abr-24	100.00%	98.46	150.52%	103.23%	18-jul-23	Badlar + 500pbs	Trim.	91.98%	0.53	\$ 9,297.00	98.46	0.00%
Ciudad de Buenos Aires 2024	BDC24	29-mar-24	100.00%	112.00	127.61%	91.31%	29-jun-23	Badlar + 325pbs	Trim.	98.76%	0.51	\$ 43,603.35	103.00	8.74%
Ciudad de Buenos Aires 2028	BDC28	22-feb-28	100.00%	113.00	138.55%	97.11%	22-may-23	Badlar + 375pbs	Trim.	95.01%	0.86	\$ 13,262.47	109.00	3.67%
Provincia de Buenos Aires 2025	PBA25	12-abr-25	0.00%	91.00	159.83%	107.84%	12-jul-23	Badlar + 375pbs	Trim.	84.03%	0.74	\$ -	88.04	3.36%
Dollar Linked														
Bono Dual 06/2023	TDJ23	30-jun-23	100.00%	23,622.12	-17.81%	-19.39%	30-jun-23	0.00%	-	102.39%	0.15	\$ 4,641.30	22,849.59	3.38%
Bono Dual 07/2023	TDL23	31-jul-23	100.00%	23,826.76	-14.54%	-15.46%	31-jul-23	0.00%	-	103.28%	0.24	\$ 13,075.00	22,867.11	4.20%
Bote vinculado al Dólar 07/2023	T2V3	31-jul-23	100.00%	23,231.21	-3.33%	-3.36%	31-jul-23	0.00%	Sem.	100.70%	0.21	\$ 1,298.00	22,836.87	1.73%
Bono Dual 09/2023	TDS23	29-sep-23	100.00%	24,205.37	-12.18%	-12.68%	29-sep-23	0.00%	-	104.92%	0.42	\$ 8,739.00	23,501.82	2.99%
Bote vinculado al Dólar 10/2023	D31O3	31-oct-23	100.00%	23,200.00	-0.55%	-0.55%	31-oct-23	0.40%	Sem.	100.43%	0.46	\$ 466.00	22,836.87	1.59%
Bono Dual 02/2024	TDF24	28-feb-24	100.00%	23,821.21	-3.99%	-4.01%	28-feb-24	0.00%	-	103.26%	0.82	\$ 3,709.40	22,375.70	6.46%
Bote vinculado al Dólar 04/2024	TV24	30-abr-24	100.00%	23,752.72	-2.60%	-2.62%	30-oct-23	0.40%	Sem.	102.94%	0.97	\$ 1,278.00	22,674.03	4.76%
Bono Dual 04/2024	TDA24	30-abr-24	100.00%	23,463.04	-1.75%	-1.75%	30-abr-24	0.00%	-	101.70%	0.97	\$ 3,639.00	22,375.70	4.86%

Tasa Ref.	97.0000%
Badlar Priv.	87.8750%
Badlar Priv.	87.8750%
Libor 90 días	5.3183%
CER	96.2079
IPC Abr.	8.4%





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