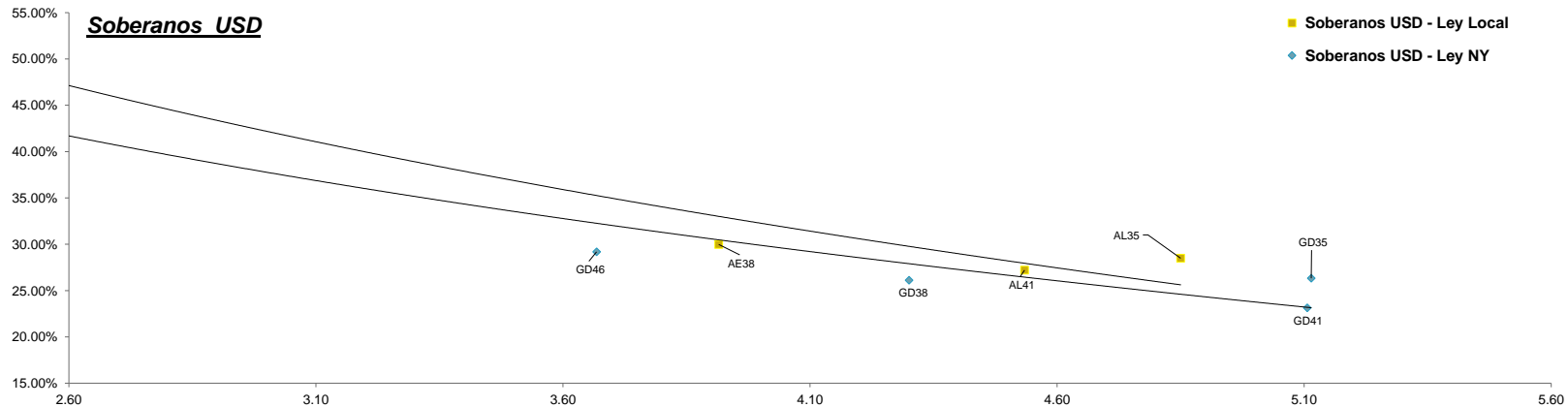


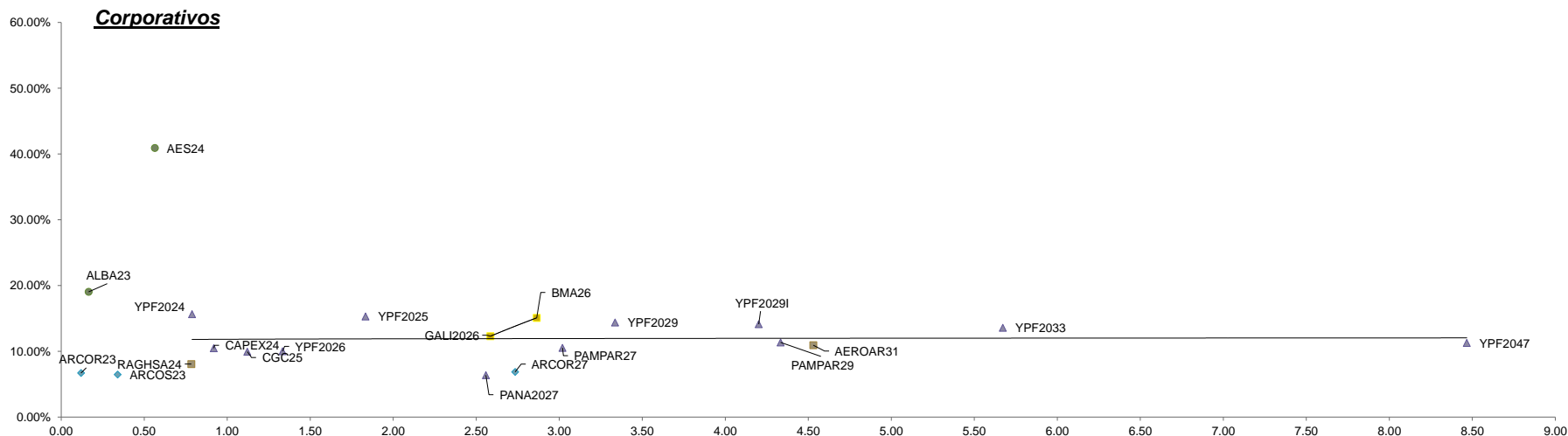
Fixed Income Research

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%	25.40	51.23%	45.95%	09-jul-23	1.000%	Sem.	25.67%	2.41	\$ 2,635.03	23.95	6.05%
Bonos Intern. 2030 Ley N.Y. - Step up	GD30	09-jul-30	100.00%	25.93	46.90%	42.41%	09-jul-23	0.500%	Sem.	26.07%	2.50	\$ 16,090.61	24.56	5.58%
Bonos Intern. 2035 Ley N.Y. - Step up	GD35	09-jul-35	100.00%	23.50	28.06%	26.33%	09-jul-23	1.500%	Sem.	23.92%	5.11	\$ 20,501.72	22.50	4.44%
Bonos Intern. 2038 Ley N.Y. - Step up	GD38	09-ene-38	100.00%	29.09	27.83%	26.12%	09-jul-23	3.875%	Sem.	30.09%	4.30	\$ 11,405.07	27.83	4.53%
Bonos Intern. 2041 Ley N.Y. - Step up	GD41	09-jul-41	100.00%	26.07	24.47%	23.13%	09-jul-23	3.500%	Sem.	27.01%	5.11	\$ 10,482.11	25.22	3.37%
Bonos Intern. 2046 Ley N.Y. - Step up	GD46	09-jul-46	100.00%	23.73	31.30%	29.18%	09-jul-23	1.500%	Sem.	24.15%	3.67	\$ 2,092.00	23.13	2.59%
BONAR 2029 - step up	AL29	09-jul-29	100.00%	21.63	60.64%	53.48%	09-jul-23	1.000%	Sem.	21.55%	2.25	\$ 2,194.28	20.64	4.80%
BONAR 2030 - step up	AL30	09-jul-30	100.00%	21.02	58.18%	51.54%	09-jul-23	0.500%	Sem.	20.98%	2.26	\$ 13,517.56	20.00	5.10%
BONAR 2035 - step up	AL35	09-jul-35	100.00%	21.60	30.52%	28.49%	09-jul-23	1.500%	Sem.	21.48%	4.85	\$ 19,069.87	20.50	5.37%
BONAR 2038 - step up	AE38	09-ene-38	100.00%	26.05	32.23%	29.98%	09-jul-23	3.875%	Sem.	25.68%	3.92	\$ 7,216.66	24.99	4.24%
BONAR 2041 - step up	AL41	09-jul-41	100.00%	22.49	29.06%	27.20%	09-jul-23	3.500%	Sem.	22.20%	4.53	\$ 1,500.11	21.83	3.02%
Soberanos Euros														
Bonos Intern. 2029 Euros - Step up	GE29	09-jul-29	100.00%	24.06	52.30%	46.82%	09-jul-23	0.500%	Sem.	24.20%	2.44	\$ 90.39	20.42	17.83%
Bonos Intern. 2030 Euros - Step up	GE30	09-jul-30	100.00%	22.73	51.05%	45.81%	09-jul-23	0.125%	Sem.	22.77%	2.45	\$ 1,165.59	22.27	2.07%
Bonos Intern. 2035 Euros - Step up	GE35	09-jul-35	100.00%	21.23	28.04%	26.31%	09-jul-23	0.875%	Sem.	21.48%	5.38	\$ 298.80	19.89	6.74%
Bonos Intern. 2038 Euros - Step up	GE38	09-ene-38	100.00%	24.56	30.01%	28.04%	09-jul-23	3.000%	Sem.	25.39%	4.25	\$ 809.34	23.00	6.78%
Bonos Intern. 2041 Euros - Step up	GE41	09-jul-41	100.00%	22.17	26.30%	24.77%	09-jul-23	2.750%	Sem.	22.95%	5.07	\$ 1,572.60	20.67	7.26%
Bonos Intern. 2046 Euros - Step up	GE46	09-jul-46	100.00%	21.09	32.52%	30.23%	09-jul-23	0.875%	Sem.	21.34%	3.67	\$ 248.13	20.22	4.30%
Provinciales														
Buenos Aires 2037A	BA37D	01-sep-37	100.00%	31.18	36.96%	34.06%	01-sep-23	6.625%	Sem.	30.81%	2.90	\$ 6,200.00	31.11	0.23%
Buenos Aires 2037B	BB37D	01-sep-37	100.00%	27.85	29.21%	27.35%	01-sep-23	5.875%	Sem.	27.57%	4.43	\$ 770.00	28.02	-0.61%
Buenos Aires 2037C	BC37D	01-sep-37	100.00%	27.30	27.85%	26.14%	01-sep-23	5.250%	Sem.	27.05%	4.70	\$ 150.00	27.44	-0.51%
Ciudad de Bs. As. 2027	CABA27	01-jun-27	100.00%	86.48	13.51%	13.08%	01-jun-23	7.500%	Sem.	86.95%	2.43	\$ 890.00	85.62	1.00%
Cordoba 2025	PDCAR25	10-dic-25	100.00%	79.99	29.16%	27.30%	10-jun-23	3.000%	Sem.	80.59%	0.95	\$ 679.00	82.25	-2.75%
Cordoba 2027	PDCAR27	01-jun-27	100.00%	69.15	21.45%	20.40%	01-jun-23	3.000%	Sem.	70.15%	2.49	\$ 494.00	70.44	-1.83%
Cordoba 2029	PDCAR29	01-feb-29	100.00%	63.04	19.52%	18.65%	01-ago-23	3.000%	Sem.	63.80%	3.58	\$ 433.00	64.21	-1.82%
Ciudad de Córdoba 2027	COROA27	29-sep-27	0.00%	65.87	28.50%	26.72%	29-sep-23	Step-up	Sem.	66.19%	1.88	\$ -	67.25	-2.05%
Mendoza 2029	PMM29	19-mar-29	92.31%	76.54	17.02%	16.35%	19-sep-23	2.750%	Sem.	76.78%	2.30	\$ 518.77	77.54	-1.29%
Chubut 2026	BOGAR26	26-jul-26	54.17%	81.68	23.47%	21.65%	26-jul-23	7.750%	Trim.	81.78%	1.37	\$ 352.08	82.89	-1.46%
Neuquen 2030 abr	NEU30A	27-abr-30	100.00%	70.58	19.02%	18.20%	27-oct-23	2.500%	Sem.	70.71%	2.79	\$ 366.00	71.69	-1.55%
Neuquen 2030 may	NEU30M	12-may-30	86.26%	94.19	11.10%	10.67%	12-ago-23	5.170%	Sem.	94.20%	2.85	\$ 310.08	95.01	-0.86%
Santa Fe 2027	SFE27	01-nov-27	100.00%	80.55	14.80%	14.29%	01-nov-23	6.900%	Sem.	80.63%	2.82	\$ 250.00	81.49	-1.15%
Rio Negro 2028	PRN28	10-mar-28	100.00%	56.48	36.23%	33.44%	10-sep-23	2.750%	Sem.	57.06%	1.82	\$ 225.00	58.99	-4.25%
Tierra del fuego 2027	FUE27	17-abr-27	55.00%	90.14	15.31%	14.50%	17-jul-23	8.950%	Trim.	90.23%	1.80	\$ 112.82	91.22	-1.18%



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%	99.90	6.81%	6.70%	06-jul-23	6.000%	Sem.	99.90%	0.12	\$ 500.00	99.70	0.20%
Arcor 2027	ARCOR27	09-oct-27	100.00%	103.80	6.99%	6.87%	09-oct-23	8.250%	Sem.	103.76%	2.73	\$ 127.94	103.20	0.58%
Arcos dorados 2023	ARCOS23	27-sep-23	100.00%	100.00	6.58%	6.47%	27-sep-23	6.625%	Sem.	100.00%	0.34	\$ 348.47	99.90	0.10%
Bancos														
Galicia 2026	GALI2026	19-jul-26	100.00%	89.60	12.67%	12.30%	19-jul-23	8.250%	Sem.	89.89%	2.59	\$ 250.00	89.50	0.11%
Banco Macro 2026	BMA26	04-nov-26	100.00%	78.10	15.66%	15.09%	04-nov-23	6.750%	Sem.	78.17%	2.86	\$ 400.00	79.50	-1.76%
Petróleo y Gas														
Capex 2024	CAPEX24	15-may-24	100.00%	96.70	10.74%	10.47%	15-nov-23	6.875%	Sem.	96.70%	0.92	\$ 300.00	94.20	2.65%
Cia Gral de Combustible 2025	CGC25	08-mar-25	73.40%	99.40	10.19%	9.95%	08-sep-23	9.500%	Sem.	99.41%	1.12	\$ 220.20	98.50	0.91%
Panamerican Energy 2027	PANA2027	30-abr-27	100.00%	107.20	6.47%	6.37%	30-oct-23	9.125%	Sem.	107.16%	2.56	\$ 300.00	104.90	2.19%
Pampa Energia 2027	PAMPAR27	24-ene-27	100.00%	90.90	10.80%	10.52%	24-jul-23	7.500%	Sem.	91.12%	3.02	\$ 750.00	87.00	4.48%
Pampa Energia 2029	PAMPAR29	15-abr-29	100.00%	91.00	11.68%	11.36%	15-oct-23	9.125%	Sem.	90.59%	4.33	\$ 292.53	87.60	3.88%
YPF 2024	YPF2024	04-abr-24	40.00%	94.50	16.27%	15.66%	04-oct-23	8.750%	Sem.	94.56%	0.79	\$ 530.00	94.70	-0.21%
YPF 2025	YPF2025	28-jul-25	100.00%	87.70	15.88%	15.29%	28-jul-23	8.500%	Sem.	88.02%	1.83	\$ 1,500.00	83.30	5.28%
YPF2026 (Clase XVI)	YPF2026	12-feb-26	84.62%	98.60	10.39%	10.01%	12-ago-23	4.000%	Sem.	98.60%	1.33	\$ 656.03	95.70	3.03%
YPF2029 (Clase XVII)	YPF2029	30-jun-29	100.00%	82.40	14.90%	14.38%	30-jun-23	9.000%	Sem.	83.01%	3.34	\$ 747.00	80.10	2.87%
YPF2029 (Clase I)	YPF2029I	27-jun-29	100.00%	77.40	14.62%	14.12%	27-jun-23	8.500%	Sem.	78.15%	4.20	\$ 500.00	74.50	3.89%
YPF2033 (Clase XVIII)	YPF2033	30-sep-33	100.00%	66.70	14.05%	13.59%	30-sep-23	7.000%	Sem.	67.04%	5.67	\$ 575.00	66.10	0.91%
YPF 2047	YPF2047	15-dic-47	100.00%	64.50	11.60%	11.28%	15-jun-23	7.000%	Sem.	65.56%	8.47	\$ 750.00	62.10	3.86%
Utilidades														
AES 2024	AES24	02-feb-24	100.00%	81.30	45.11%	40.92%	02-ago-23	7.750%	Sem.	81.72%	0.56	\$ 300.00	82.60	-1.57%
Albanesi 2023	ALBA23	27-jul-23	100.00%	98.40	19.95%	19.04%	27-jul-23	9.625%	Sem.	98.45%	0.17	\$ 336.00	92.30	6.61%
Albanesi 2027	ALBA27	01-dic-27	94.50%	77.80	23.60%	21.95%	01-jun-23	9.875%	Sem.	78.79%	1.82	\$ 317.52	74.10	4.99%
Otros														
Aeropuertos Argentina 2000	AEROAR27	01-feb-27	62.50%	90.00	13.58%	12.94%	01-ago-23	9.375%	Sem.	90.04%	1.68	\$ 191.25	90.80	-0.88%
Aeropuertos Argentina 2000	AEROAR31	01-ago-31	100.00%	89.30	11.39%	10.93%	01-ago-23	8.500%	Sem.	89.35%	4.53	\$ 64.00	89.10	0.22%
Raghsa 2024	RAGHSA24	21-mar-24	100.00%	99.30	8.23%	8.07%	21-sep-23	7.250%	Sem.	99.31%	0.78	\$ 119.73	98.90	0.40%



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 06/2023	X16J3	16-jun-23	100.00%	169.50	14.46%	13.56%	16-jun-23	Fijo 0%	-	99.08%	0.06	\$ 182,679.00	162.13	4.55%
Bono Dual 06/2023	TDJ23	30-jun-23	100.00%	23,765.52	6.26%	6.10%	30-jun-23	Fijo 2%	-	99.54%	0.10	\$ 4,641.30	22,849.59	4.01%
Lecer 07/2023	X18L3	18-jul-23	100.00%	114.19	-0.95%	-0.95%	18-jul-23	Fijo 0%	-	100.15%	0.16	\$ 121,440.00	107.40	6.32%
Bono Dual 07/2023	TDL23	31-jul-23	100.00%	24,065.00	-2.24%	-2.26%	31-jul-23	Fijo 2%	-	100.80%	0.20	\$ 13,075.00	22,867.11	5.24%
Bono del Tesoro CER 2023	T2X3	13-ago-23	100.00%	424.95	4.05%	4.01%	13-ago-23	Fija 1.45%	Sem.	99.43%	0.22	\$ 432,188.00	404.10	5.16%
Lecer 09/2023	X18S3	18-sep-23	100.00%	157.94	1.50%	1.50%	18-sep-23	Fijo 0%	-	98.93%	0.71	\$ 46,647.00	148.19	6.58%
Bono Dual 09/2023	TDS23	29-sep-23	100.00%	24,675.00	-6.37%	-6.51%	29-sep-23	Fijo 2.25%	-	103.15%	0.38	\$ 8,739.00	23,501.82	4.99%
Bono Dual 02/2024	TDF24	28-feb-24	100.00%	24,821.88	-2.34%	-2.35%	28-feb-24	Fijo 3%	-	104.11%	0.79	\$ 3,709.40	22,375.70	10.93%
Bocon Prov Serie 6°	PR13	15-mar-24	100.00%	810.00	-28.17%	-32.64%	15-jun-23	Fija 2%	Mensual	118.13%	0.49	\$ 61,070.63	785.00	3.18%
Bono del Tesoro CER 03/2024	TX24	25-mar-24	100.00%	424.83	14.57%	14.07%	25-sep-23	Fija 1.50%	Sem.	90.32%	0.78	\$ 345,783.00	410.00	3.62%
Bono del Tesoro CER 04/2024	T3X4	14-abr-24	100.00%	107.50	14.41%	13.92%	14-oct-23	Fija 3.75%	Sem.	91.68%	0.83	\$ 696,849.00	101.62	
Bono Dual 04/2024	TDA24	30-abr-24	100.00%	25,037.77	-1.89%	-1.89%	30-abr-24	Fijo 3.25%	-	104.81%	0.96	\$ 3,639.00	22,375.70	11.90%
Bono del Tesoro CER 07/2024	T2X4	26-jul-24	100.00%	306.35	15.27%	14.72%	26-jul-23	Fija 1.55%	Sem.	86.24%	1.09	\$ 309,278.00	295.00	3.85%
Bono del Tesoro CER 10/2024	T4X4	14-oct-24	100.00%	102.10	15.14%	14.60%	14-oct-23	Fija 4%	Sem.	87.04%	1.27	\$ 1,785,858.00	96.06	
Bono del Tesoro CER 02/2025	T2X5	14-feb-25	100.00%	99.51	15.04%	14.52%	14-ago-23	Fija 4.25%	Sem.	84.79%	1.56	\$ 1,339,394.00	93.20	
BONCER 2025	TC25	27-abr-25	100.00%	875.45	14.42%	13.94%	27-oct-23	Fija 4%	Sem.	83.67%	1.75	\$ 29,907.80	844.93	3.61%
Bono del Tesoro CER 2025	TX25	09-nov-25	100.00%	152.50	14.97%	14.45%	09-nov-23	Fija 1.80%	Sem.	74.48%	2.26	\$ 48,154.00	144.55	5.50%
Bono del Tesoro CER 2026	TX26	09-nov-26	100.00%	315.18	15.04%	14.51%	09-nov-23	Fija 2.00%	Sem.	75.09%	2.19	\$ 190,747.00	307.00	2.67%
Bono del Tesoro CER 2028	TX28	09-nov-28	100.00%	296.50	14.92%	14.40%	09-nov-23	Fija 2.25%	Sem.	70.63%	2.66	\$ 75,905.00	293.00	1.19%
Discount \$ Ley Arg.	DICP	31-dic-33	100.00%	6,262.00	13.25%	12.84%	30-jun-23	Fija 5.83%	Sem.	74.20%	3.97	\$ 10,472.48	5,950.00	5.24%
PAR \$ Ley Arg.	PARP	31-dic-38	100.00%	2,800.00	11.76%	11.44%	02-oct-23	1.77%	Sem.	42.98%	8.26	\$ 2,860.55	2,790.00	0.36%
Tasa Fija														
Letra del Tesoro a Dcto. 31/05/23	S31Y3	31-may-23	100.00%	96.90	258.63%	129.74%	31-may-23	Fijo 0%	-	96.90%	0.01	\$ 21,726.00	93.62	3.50%
Letra del Tesoro a Dcto. 30/06/23	S30J3	30-jun-23	100.00%	89.90	170.91%	105.16%	30-jun-23	Fijo 0%	-	89.90%	0.05	\$ 21,726.00	86.69	3.71%
Letra del Tesoro a Dcto. 30/07/23	S31L3	31-jul-23	100.00%	83.71	152.73%	101.47%	31-jul-23	Fijo 0%	-	83.71%	0.10	\$ 30,768.00	81.50	2.71%
Bote 10/2023	TO23	18-oct-23	100.00%	70.31	188.22%	139.54%	17-oct-23	Fija 16.00%	Sem.	69.23%	0.24	\$ 64,150.35	70.20	0.16%
Bote 10/2026	TO26	18-oct-26	100.00%	18.72	146.97%	114.31%	17-oct-23	Fija 15.50%	Sem.	18.44%	1.07	\$ 96,569.71	20.10	-6.87%
Bote Encaje 05/2027	TY27P	23-may-27	100.00%	97.83	75.47%	64.93%	23-may-23	Fija 43.25%	Sem.	80.43%	0.88	\$ 502,949.00	118.00	-17.10%
Tasa Variable														
Bono del Tesoro Badlar 04/24	TB24	18-abr-24	100.00%	103.01	144.83%	100.35%	18-jul-23	Badlar + 500pbs	Trim.	94.92%	0.52	\$ 9,297.00	98.46	4.62%
Ciudad de Buenos Aires 2024	BDC24	29-mar-24	100.00%	110.00	141.59%	98.69%	29-jun-23	Badlar + 325pbs	Trim.	97.51%	0.49	\$ 43,603.35	103.00	6.80%
Ciudad de Buenos Aires 2028	BDC28	22-feb-28	100.00%	95.95	118.12%	86.11%	22-ago-23	Badlar + 375pbs	Trim.	112.00%	1.13	\$ 13,262.47	109.00	-11.97%
Provincia de Buenos Aires 2025	PBA25	12-abr-25	0.00%	93.80	161.44%	108.63%	12-jul-23	Badlar + 375pbs	Trim.	85.47%	0.73	\$ -	88.04	6.54%
Dollar Linked														
Bono Dual 06/2023	TDJ23	30-jun-23	100.00%	23,765.52	-19.86%	-21.88%	30-jun-23	0.00%	-	102.39%	0.14	\$ 4,641.30	22,849.59	4.01%
Bono Dual 07/2023	TDL23	31-jul-23	100.00%	24,065.00	-17.19%	-18.53%	31-jul-23	0.00%	-	103.68%	0.24	\$ 13,075.00	22,867.11	5.24%
Bote vinculado al Dólar 07/2023	T2V3	31-jul-23	100.00%	23,682.16	-9.97%	-10.23%	31-jul-23	0.00%	Sem.	102.03%	0.20	\$ 1,298.00	22,836.87	3.70%
Bono Dual 09/2023	TDS23	29-sep-23	100.00%	24,675.00	-15.79%	-16.67%	29-sep-23	0.00%	-	106.31%	0.43	\$ 8,739.00	23,501.82	4.99%
Bote vinculado al Dólar 10/2023	D31O3	31-oct-23	100.00%	23,700.48	-3.93%	-3.97%	31-oct-23	0.40%	Sem.	101.97%	0.46	\$ 466.00	22,836.87	3.78%
Bono Dual 02/2024	TDF24	28-feb-24	100.00%	24,821.88	-8.32%	-8.41%	28-feb-24	0.00%	-	106.94%	0.84	\$ 3,709.40	22,375.70	10.93%
Bote vinculado al Dólar 04/2024	TV24	30-abr-24	100.00%	24,570.00	-5.47%	-5.55%	30-oct-23	0.40%	Sem.	105.83%	0.97	\$ 1,278.00	22,674.03	8.36%
Bono Dual 04/2024	TDA24	30-abr-24	100.00%	25,037.77	-7.73%	-7.75%	30-abr-24	0.00%	-	107.87%	1.02	\$ 3,639.00	22,375.70	11.90%

Badlar Priv. 93.0625%

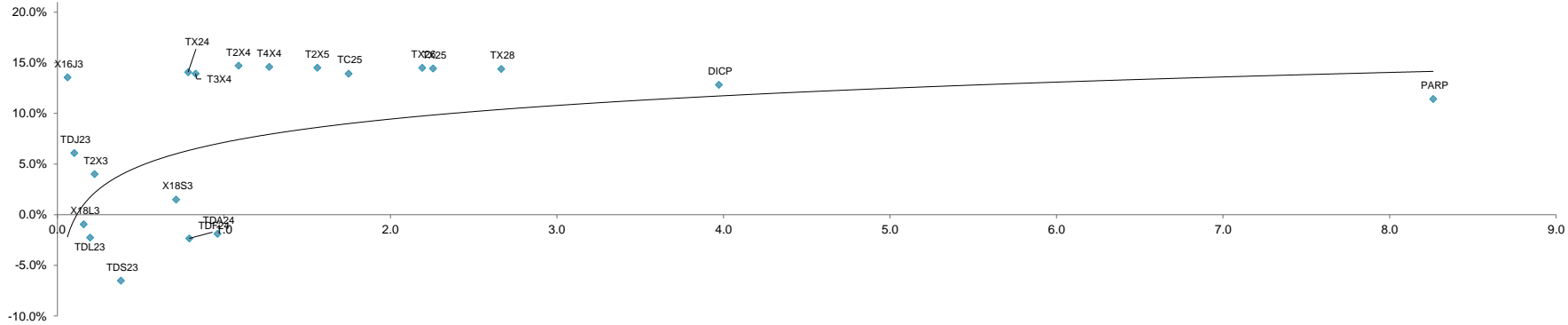
Badlar Priv. 93.0625%

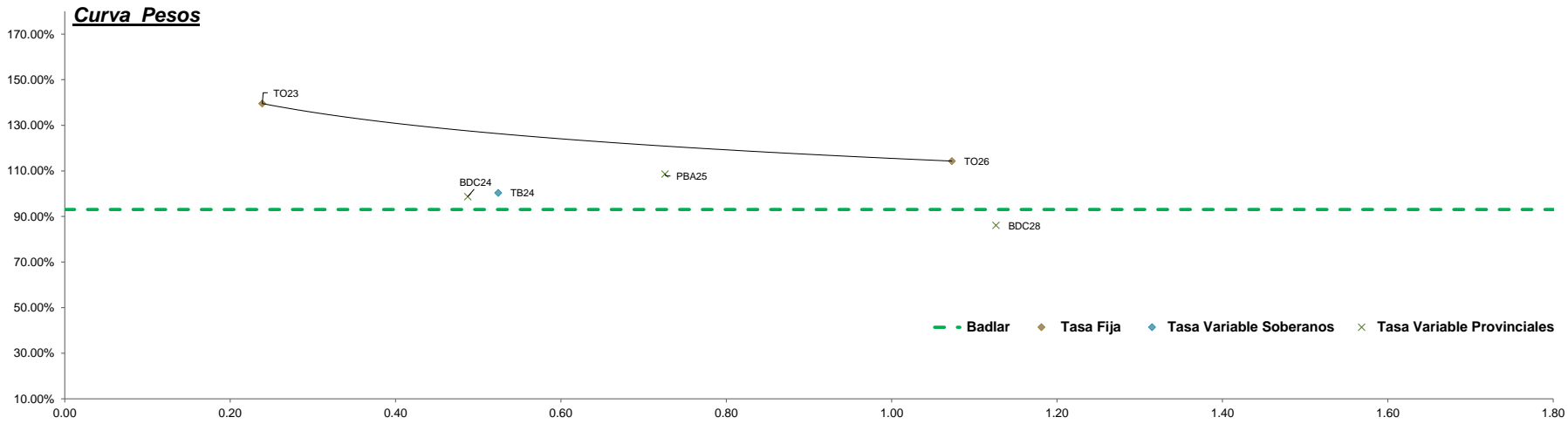
Libor 90 días 5.3690%

CER 96.9618

IPC Abr. 8.4%

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