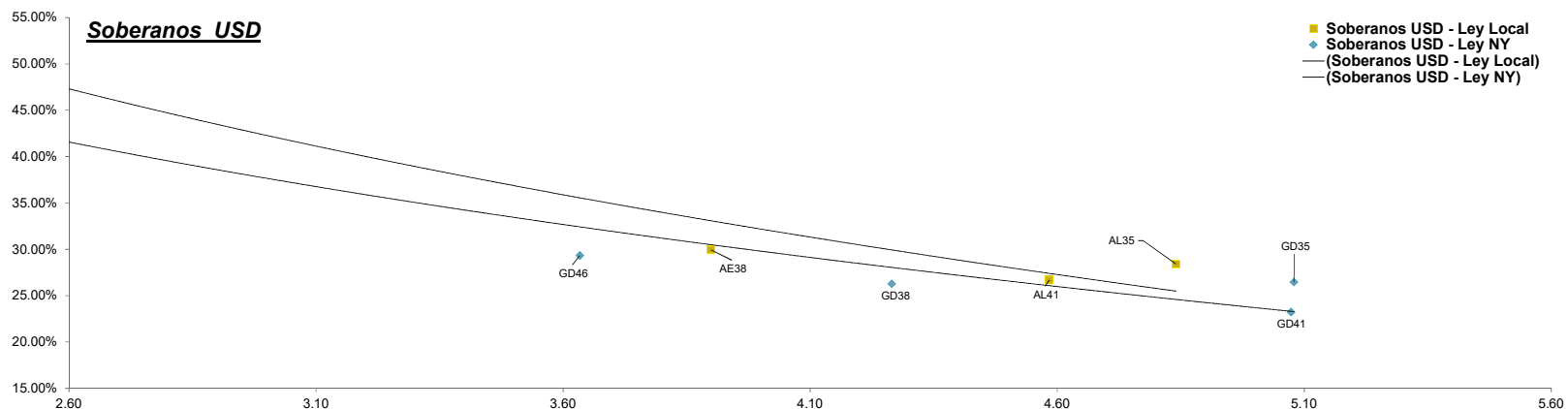


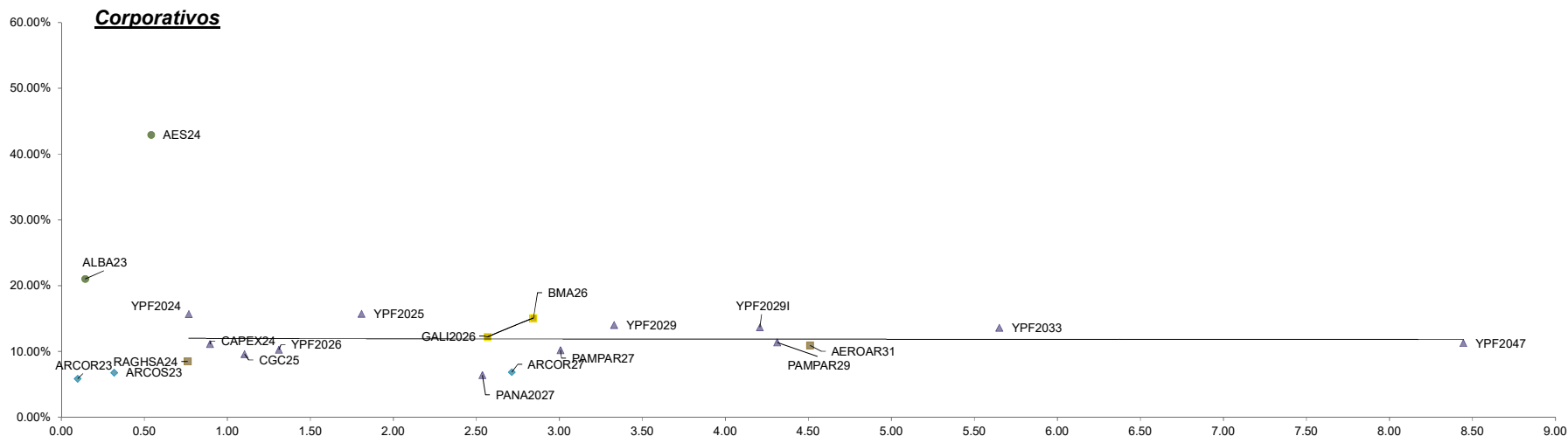
Fixed Income Research

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%	25.55	51.36%	46.06%	09-jul-23	1.000%	Sem.	25.84%	2.39	\$ 2,635.03	23.95	6.68%	
Bonos Intern. 2030 Ley N.Y. - Step up	GD30	09-jul-30	100.00%	26.07	47.03%	42.52%	09-jul-23	0.500%	Sem.	26.21%	2.48	\$ 16,090.61	24.56	6.15%	
Bonos Intern. 2035 Ley N.Y. - Step up	GD35	09-jul-35	100.00%	23.44	28.21%	26.46%	09-jul-23	1.500%	Sem.	23.89%	5.08	\$ 20,501.72	22.50	4.18%	
Bonos Intern. 2038 Ley N.Y. - Step up	GD38	09-ene-38	100.00%	28.97	28.00%	26.27%	09-jul-23	3.875%	Sem.	30.03%	4.26	\$ 11,405.07	27.83	4.10%	
Bonos Intern. 2041 Ley N.Y. - Step up	GD41	09-jul-41	100.00%	26.00	24.57%	23.22%	09-jul-23	3.500%	Sem.	27.00%	5.07	\$ 10,482.11	25.22	3.09%	
Bonos Intern. 2046 Ley N.Y. - Step up	GD46	09-jul-46	100.00%	23.71	31.48%	29.33%	09-jul-23	1.500%	Sem.	24.16%	3.63	\$ 2,092.00	23.13	2.51%	
BONAR 2029 - step up	AL29	09-jul-29	100.00%	21.69	61.07%	53.83%	09-jul-23	1.000%	Sem.	21.61%	2.22	\$ 2,194.28	20.64	5.09%	
BONAR 2030 - step up	AL30	09-jul-30	100.00%	20.59	59.92%	52.92%	09-jul-23	0.500%	Sem.	20.55%	2.21	\$ 13,517.56	20.00	2.95%	
BONAR 2035 - step up	AL35	09-jul-35	100.00%	21.81	30.43%	28.41%	09-jul-23	1.500%	Sem.	21.68%	4.84	\$ 19,069.87	20.50	6.39%	
BONAR 2038 - step up	AE38	09-ene-38	100.00%	26.24	32.20%	29.95%	09-jul-23	3.875%	Sem.	25.85%	3.90	\$ 7,216.66	24.99	5.00%	
BONAR 2041 - step up	AL41	09-jul-41	100.00%	23.16	28.46%	26.68%	09-jul-23	3.500%	Sem.	22.85%	4.58	\$ 1,500.11	21.83	6.09%	
Soberanos Euros															
Bonos Intern. 2029 Euros - Step up	GE29	09-jul-29	100.00%	24.15	52.56%	47.03%	09-jul-23	0.500%	Sem.	24.30%	2.42	\$ 90.39	20.42	18.27%	
Bonos Intern. 2030 Euros - Step up	GE30	09-jul-30	100.00%	22.78	51.39%	46.08%	09-jul-23	0.125%	Sem.	22.82%	2.43	\$ 1,165.59	22.27	2.29%	
Bonos Intern. 2035 Euros - Step up	GE35	09-jul-35	100.00%	21.38	27.99%	26.26%	09-jul-23	0.875%	Sem.	21.65%	5.37	\$ 298.80	19.89	7.49%	
Bonos Intern. 2038 Euros - Step up	GE38	09-ene-38	100.00%	24.56	30.09%	28.12%	09-jul-23	3.000%	Sem.	25.44%	4.23	\$ 809.34	23.00	6.78%	
Bonos Intern. 2041 Euros - Step up	GE41	09-jul-41	100.00%	21.90	26.62%	25.05%	09-jul-23	2.750%	Sem.	22.73%	5.01	\$ 1,572.60	20.67	5.95%	
Bonos Intern. 2046 Euros - Step up	GE46	09-jul-46	100.00%	21.00	32.82%	30.49%	09-jul-23	0.875%	Sem.	21.27%	3.63	\$ 248.13	20.22	3.86%	
Provinciales															
Buenos Aires 2037A	BA37D	01-sep-37	100.00%	31.55	36.76%	33.89%	01-sep-23	6.625%	Sem.	31.14%	2.90	\$ 6,200.00	31.11	1.41%	
Buenos Aires 2037B	BB37D	01-sep-37	100.00%	28.17	29.07%	27.21%	01-sep-23	5.875%	Sem.	27.86%	4.43	\$ 770.00	28.02	0.54%	
Buenos Aires 2037C	BC37D	01-sep-37	100.00%	27.54	27.76%	26.07%	01-sep-23	5.250%	Sem.	27.27%	4.69	\$ 150.00	27.44	0.36%	
Ciudad de Bs. As. 2027	CABA27	01-jun-27	100.00%	87.72	12.95%	12.56%	01-jun-23	7.500%	Sem.	88.16%	2.42	\$ 890.00	85.62	2.45%	
Cordoba 2025	PDCAR25	10-dic-25	100.00%	79.08	30.99%	28.90%	10-jun-23	3.000%	Sem.	79.74%	0.91	\$ 679.00	82.25	-3.85%	
Cordoba 2027	PDCAR27	01-jun-27	100.00%	68.37	22.02%	20.93%	01-jun-23	3.000%	Sem.	69.44%	2.46	\$ 494.00	70.44	-2.94%	
Cordoba 2029	PDCAR29	01-feb-29	100.00%	62.52	19.81%	18.92%	01-ago-23	3.000%	Sem.	63.35%	3.55	\$ 433.00	64.21	-2.63%	
Ciudad de Córdoba 2027	COROA27	29-sep-27	0.00%	64.90	29.61%	27.69%	29-sep-23	Step-up	Sem.	65.27%	1.84	\$ -	67.25	-3.49%	
Mendoza 2029	PMM29	19-mar-29	92.31%	77.05	16.80%	16.14%	19-sep-23	2.750%	Sem.	77.31%	2.28	\$ 518.77	77.54	-0.63%	
Chubut 2026	BOGAR26	26-jul-26	54.17%	80.94	24.48%	22.51%	26-jul-23	7.750%	Trim.	81.08%	1.34	\$ 352.08	82.89	-2.35%	
Neuquen 2030 abr	NEU30A	27-abr-30	100.00%	70.25	19.28%	18.43%	27-oct-23	2.500%	Sem.	70.43%	2.76	\$ 366.00	71.69	-2.01%	
Neuquen 2030 may	NEU30M	12-may-30	86.26%	93.82	11.27%	10.82%	12-ago-23	5.170%	Sem.	93.85%	2.82	\$ 310.08	95.01	-1.25%	
Santa Fe 2027	SFE27	01-nov-27	100.00%	80.39	14.92%	14.40%	01-nov-23	6.900%	Sem.	80.50%	2.79	\$ 250.00	81.49	-1.35%	
Rio Negro 2028	PRN28	10-mar-28	100.00%	56.32	36.69%	33.83%	10-sep-23	2.750%	Sem.	56.96%	1.79	\$ 225.00	58.99	-4.53%	
Tierra del fuego 2027	FUE27	17-abr-27	55.00%	89.92	15.52%	14.69%	17-jul-23	8.950%	Trim.	90.03%	1.77	\$ 112.82	91.22	-1.43%	



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%	100.00	5.93%	5.85%	06-jul-23	6.000%	Sem.	100.00%	0.10	\$ 500.00	99.70	0.30%
Arcor 2027	ARCOR27	09-oct-27	100.00%	103.80	6.98%	6.86%	09-oct-23	8.250%	Sem.	103.76%	2.71	\$ 127.94	103.20	0.58%
Arcos dorados 2023	ARCOS23	27-sep-23	100.00%	99.90	6.88%	6.76%	27-sep-23	6.625%	Sem.	99.90%	0.32	\$ 348.47	99.90	0.00%
Bancos														
Galicia 2026	GALI2026	19-jul-26	100.00%	89.90	12.57%	12.20%	19-jul-23	8.250%	Sem.	90.19%	2.57	\$ 250.00	89.50	0.45%
Banco Macro 2026	BMA26	04-nov-26	100.00%	78.20	15.66%	15.09%	04-nov-23	6.750%	Sem.	78.31%	2.84	\$ 400.00	79.50	-1.64%
Petróleo y Gas														
Capex 2024	CAPEX24	15-may-24	100.00%	96.20	11.43%	11.12%	15-nov-23	6.875%	Sem.	96.21%	0.89	\$ 300.00	94.20	2.12%
Cia Gral de Combustible 2025	CGC25	08-mar-25	73.40%	99.80	9.82%	9.59%	08-sep-23	9.500%	Sem.	99.80%	1.10	\$ 220.20	98.50	1.32%
Panamerican Energy 2027	PANA2027	30-abr-27	100.00%	107.10	6.49%	6.39%	30-oct-23	9.125%	Sem.	107.05%	2.54	\$ 300.00	104.90	2.10%
Pampa Energia 2027	PAMPAR27	24-ene-27	100.00%	91.90	10.44%	10.18%	24-jul-23	7.500%	Sem.	92.11%	3.01	\$ 750.00	87.00	5.63%
Pampa Energia 2029	PAMPAR29	15-abr-29	100.00%	91.60	11.69%	11.36%	15-oct-23	9.125%	Sem.	90.61%	4.31	\$ 292.53	87.60	4.57%
YPF 2024	YPF2024	04-abr-24	40.00%	94.60	16.30%	15.69%	04-oct-23	8.750%	Sem.	94.67%	0.77	\$ 530.00	94.70	-0.11%
YPF 2025	YPF2025	28-jul-25	100.00%	87.10	16.34%	15.72%	28-jul-23	8.500%	Sem.	87.46%	1.81	\$ 1,500.00	83.30	4.56%
YPF2026 (Clase XVI)	YPF2026	12-feb-26	84.62%	98.30	10.66%	10.25%	12-ago-23	4.000%	Trim.	98.31%	1.31	\$ 656.03	95.70	2.72%
YPF2029 (Clase XVIII)	YPF2029	30-jun-29	100.00%	83.50	14.51%	14.02%	30-jun-23	9.000%	Sem.	84.10%	3.33	\$ 747.00	80.10	4.24%
YPF2029 (Clase I)	YPF2029I	27-jun-29	100.00%	79.00	14.14%	13.67%	27-jun-23	8.500%	Sem.	79.74%	4.21	\$ 500.00	74.50	6.04%
YPF2033 (Clase XVIII)	YPF2033	30-sep-33	100.00%	66.70	14.06%	13.60%	30-sep-23	7.000%	Sem.	67.09%	5.65	\$ 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.	65.61%	8.45	\$ 750.00	62.10	3.86%
Utilidades														
AES 2024	AES24	02-feb-24	100.00%	80.90	47.53%	42.92%	02-ago-23	7.750%	Sem.	81.36%	0.54	\$ 300.00	82.60	-2.06%
Albanesi 2023	ALBA23	27-jul-23	100.00%	98.30	22.13%	21.03%	27-jul-23	9.625%	Sem.	98.35%	0.14	\$ 336.00	92.30	6.50%
Albanesi 2027	ALBA27	01-dic-27	94.50%	78.00	23.57%	21.93%	01-jun-23	9.875%	Trim.	79.02%	1.80	\$ 317.52	74.10	5.26%
Otros														
Aeropuertos Argentina 2000	AEROAR27	01-feb-27	62.50%	89.80	13.81%	13.14%	01-ago-23	9.375%	Trim.	89.86%	1.65	\$ 191.25	90.80	-1.10%
Aeropuertos Argentina 2000	AEROAR31	01-ago-31	100.00%	89.40	11.36%	10.91%	01-ago-23	8.500%	Trim.	89.47%	4.51	\$ 64.00	89.10	0.34%
Raghsa 2024	RAGHSA24	21-mar-24	100.00%	99.00	8.66%	8.48%	21-sep-23	7.250%	Sem.	99.01%	0.76	\$ 119.73	98.90	0.10%

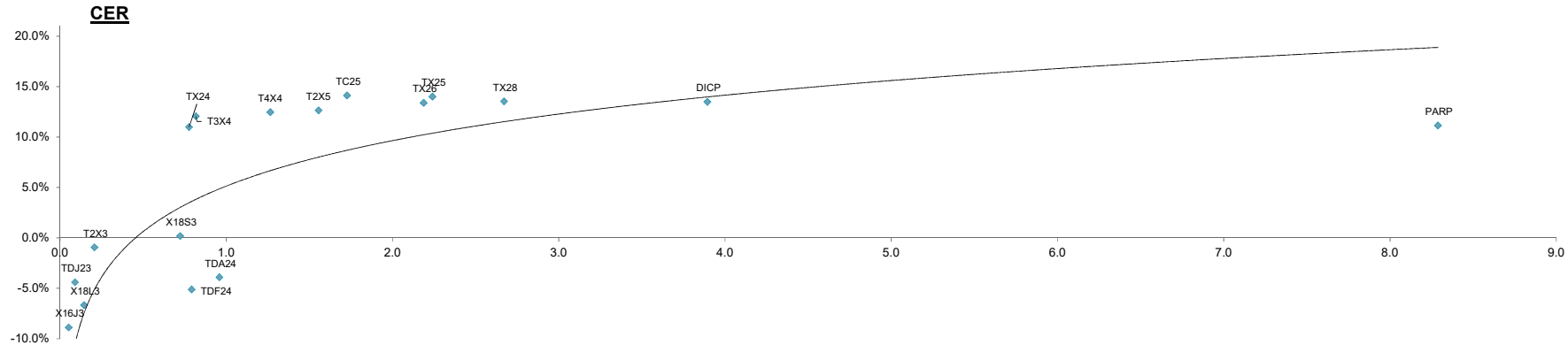


Fixed Income Research

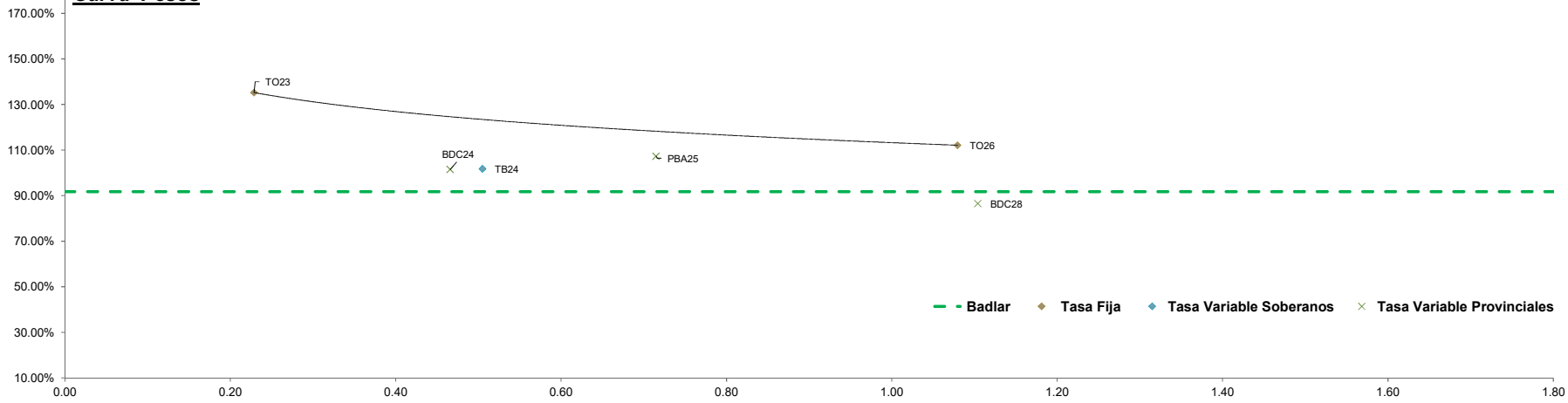


Bond	Ticker	Maturity	V.R. (%)	Price	TIR	TNA	Next coupon	Cupon	Frec	Parity	M Dur	Outstanding (MM)	28/04	MTD
Ajustables por CER (*)														
Lecer 06/2023	X16J3	16-jun-23	100.00%	173.49	-8.51%	-8.87%	16-jun-23	Fijo 0%	-	100.42%	0.05	\$ 182,679.00	162.13	7.01%
Bono Dual 06/2023	TDJ23	30-jun-23	100.00%	24,248.59	-4.31%	-4.39%	30-jun-23	Fijo 2%	-	100.52%	0.09	\$ 4,641.30	22,849.59	6.12%
Lecer 07/2023	X18L3	18-jul-23	100.00%	116.19	-6.47%	-6.66%	18-jul-23	Fijo 0%	-	100.90%	0.14	\$ 121,440.00	107.40	8.19%
Bono Dual 07/2023	TDL23	31-jul-23	100.00%	24,621.93	-9.70%	-10.11%	31-jul-23	Fijo 2%	-	102.07%	0.19	\$ 13,075.00	22,867.11	7.67%
Bono del Tesoro CER 2023	T2X3	13-ago-23	100.00%	433.90	-0.93%	-0.94%	13-ago-23	Fija 1.45%	Sem.	100.49%	0.21	\$ 432,188.00	404.10	7.37%
Lecer 09/2023	X18S3	18-sep-23	100.00%	161.03	0.19%	0.19%	18-sep-23	Fijo 0%	-	99.87%	0.72	\$ 46,647.00	148.19	8.66%
Bono Dual 09/2023	TDS23	29-sep-23	100.00%	25,201.84	-9.86%	-10.20%	29-sep-23	Fijo 2.25%	-	104.27%	0.37	\$ 8,739.00	23,501.82	7.23%
Bono Dual 02/2024	TDF24	28-feb-24	100.00%	25,596.08	-5.08%	-5.11%	28-feb-24	Fijo 3%	-	106.23%	0.79	\$ 3,709.40	22,375.70	14.39%
Bocon Prov Serie 6*	PR13	15-mar-24	100.00%	818.00	-29.30%	-34.17%	15-jun-23	Fija 2%	Mensual	118.07%	0.47	\$ 61,070.63	785.00	4.20%
Bono del Tesoro CER 03/2024	TX24	25-mar-24	100.00%	440.68	11.29%	10.99%	25-sep-23	Fija 1.50%	Sem.	92.74%	0.78	\$ 345,783.00	410.00	7.48%
Bono del Tesoro CER 04/2024	T3X4	14-abr-24	100.00%	110.55	12.43%	12.07%	14-oct-23	Fija 3.75%	Sem.	93.28%	0.82	\$ 696,849.00	101.62	
Bono Dual 04/2024	TDA24	30-abr-24	100.00%	25,760.94	-3.89%	-3.90%	30-abr-24	Fijo 3.25%	-	106.71%	0.96	\$ 3,639.00	22,375.70	15.13%
Bono del Tesoro CER 07/2024	T2X4	26-jul-24	100.00%	279.90	26.14%	24.63%	26-jul-23	Fija 1.55%	Sem.	77.99%	1.02	\$ 309,278.00	295.00	-5.12%
Bono del Tesoro CER 10/2024	T4X4	14-oct-24	100.00%	106.25	12.86%	12.47%	14-oct-23	Fija 4%	Sem.	89.60%	1.26	\$ 1,785,858.00	96.06	
Bono del Tesoro CER 02/2025	T2X5	14-feb-25	100.00%	103.77	13.05%	12.65%	14-ago-23	Fija 4.25%	Sem.	87.46%	1.55	\$ 1,339,394.00	93.20	
BONCER 2025	TC25	27-abr-25	100.00%	883.99	14.62%	14.12%	27-oct-23	Fija 4%	Sem.	83.58%	1.73	\$ 29,907.80	844.93	4.62%
Bono del Tesoro CER 2025	TX25	09-nov-25	100.00%	156.00	14.50%	14.01%	09-nov-23	Fija 1.80%	Sem.	75.41%	2.24	\$ 48,154.00	144.55	7.92%
Bono del Tesoro CER 2026	TX26	09-nov-26	100.00%	327.15	13.84%	13.39%	09-nov-23	Fija 2.00%	Sem.	77.14%	2.19	\$ 190,747.00	307.00	6.56%
Bono del Tesoro CER 2028	TX28	09-nov-28	100.00%	307.30	14.00%	13.54%	09-nov-23	Fija 2.25%	Sem.	72.45%	2.67	\$ 75,905.00	293.00	4.88%
Discount \$ Ley Arg.	DICP	31-dic-33	100.00%	6,181.06	13.95%	13.49%	30-jun-23	Fija 5.83%	Sem.	72.42%	3.89	\$ 10,472.48	5,950.00	3.88%
PAR \$ Ley Arg.	PARP	31-dic-38	100.00%	2,901.50	11.47%	11.15%	02-oct-23	1.77%	Sem.	44.08%	8.29	\$ 2,860.55	2,790.00	4.00%
Tasa Fija														
Letra del Tesoro a Dcto. 31/05/23	S31Y3	31-may-23	100.00%	99.64	272.99%	131.87%	31-may-23	Fijo 0%	-	99.64%	0.00	\$ 21,726.00	93.62	6.42%
Letra del Tesoro a Dcto. 30/06/23	S30J3	30-jun-23	100.00%	92.37	154.44%	97.19%	30-jun-23	Fijo 0%	-	92.37%	0.04	\$ 21,726.00	86.69	6.56%
Letra del Tesoro a Dcto. 30/07/23	S31L3	31-jul-23	100.00%	86.90	128.56%	88.75%	31-jul-23	Fijo 0%	-	86.90%	0.09	\$ 30,768.00	81.50	6.63%
Bote 10/2023	TO23	18-oct-23	100.00%	72.67	180.94%	135.22%	17-oct-23	Fija 16.00%	Sem.	71.31%	0.23	\$ 64,150.35	70.20	3.52%
Bote 10/2026	TO26	18-oct-26	100.00%	19.55	143.52%	112.10%	17-oct-23	Fija 15.50%	Sem.	19.19%	1.08	\$ 96,569.71	20.10	-2.74%
Bote Encaje 05/2027	TY27P	23-may-27	100.00%	90.00	58.59%	51.87%	23-nov-23	Fija 43.25%	Sem.	89.25%	1.24	\$ 502,949.00	118.00	-23.73%
Tasa Variable														
Bono del Tesoro Badlar 04/24	TB24	18-abr-24	100.00%	103.90	147.60%	101.76%	18-jul-23	Badlar + 500pbs	Trim.	94.06%	0.50	\$ 9,297.00	98.46	5.53%
Ciudad de Buenos Aires 2024	BDC24	29-mar-24	100.00%	110.50	147.09%	101.50%	29-jun-23	Badlar + 325pbs	Trim.	95.96%	0.47	\$ 43,603.35	103.00	7.28%
Ciudad de Buenos Aires 2028	BDC28	22-feb-28	100.00%	100.00	118.89%	86.54%	22-ago-23	Badlar + 375pbs	Trim.	109.70%	1.10	\$ 13,262.47	109.00	-8.26%
Provincia de Buenos Aires 2025	PBA25	12-abr-25	0.00%	96.25	158.65%	107.27%	12-jul-23	Badlar + 375pbs	Trim.	86.23%	0.71	\$ -	88.04	9.33%
Dollar Linked														
Bono Dual 06/2023	TDJ23	30-jun-23	100.00%	24,248.59	-28.23%	-32.71%	30-jun-23	0.00%	-	102.86%	0.13	\$ 4,641.30	22,849.59	6.12%
Bono Dual 07/2023	TDL23	31-jul-23	100.00%	24,621.93	-22.57%	-25.03%	31-jul-23	0.00%	-	104.44%	0.23	\$ 13,075.00	22,867.11	7.67%
Bote vinculado al Dólar 07/2023	T2V3	31-jul-23	100.00%	24,008.75	-10.18%	-10.45%	31-jul-23	0.00%	Sem.	101.84%	0.18	\$ 1,298.00	22,836.87	5.13%
Bono Dual 09/2023	TDS23	29-sep-23	100.00%	25,201.84	-18.10%	-19.31%	29-sep-23	0.00%	-	106.90%	0.41	\$ 8,739.00	23,501.82	7.23%
Bote vinculado al Dólar 10/2023	D31O3	31-oct-23	100.00%	24,500.00	-8.04%	-8.21%	31-oct-23	0.40%	Sem.	103.77%	0.45	\$ 466.00	22,836.87	7.28%
Bono Dual 02/2024	TDF24	28-feb-24	100.00%	25,596.08	-10.38%	-10.52%	28-feb-24	0.00%	-	108.57%	0.84	\$ 3,709.40	22,375.70	14.39%
Bote vinculado al Dólar 04/2024	TV24	30-abr-24	100.00%	25,418.05	-7.46%	-7.60%	30-oct-23	0.40%	Sem.	107.78%	0.96	\$ 1,278.00	22,674.03	12.10%
Bono Dual 04/2024	TDA24	30-abr-24	100.00%	25,760.94	-9.18%	-9.22%	30-abr-24	0.00%	-	109.27%	1.01	\$ 3,639.00	22,375.70	15.13%

Badlar Priv.	91.7500%
Badlar Priv.	91.7500%
Libor 90 días	5.3959%
CER	98.4873
IPC Abr.	8.4%



Curva Pesos



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