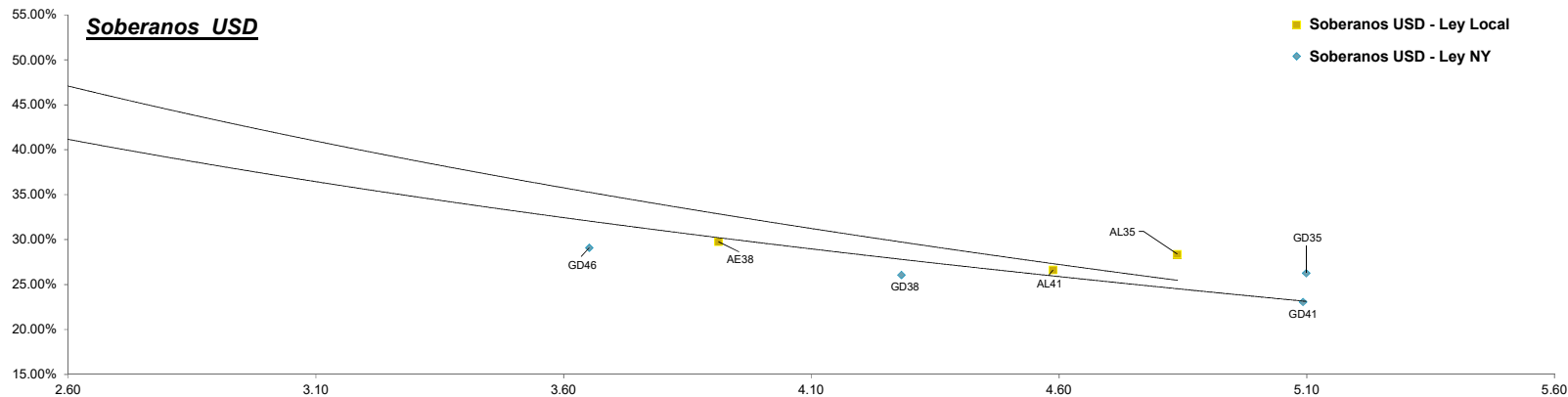


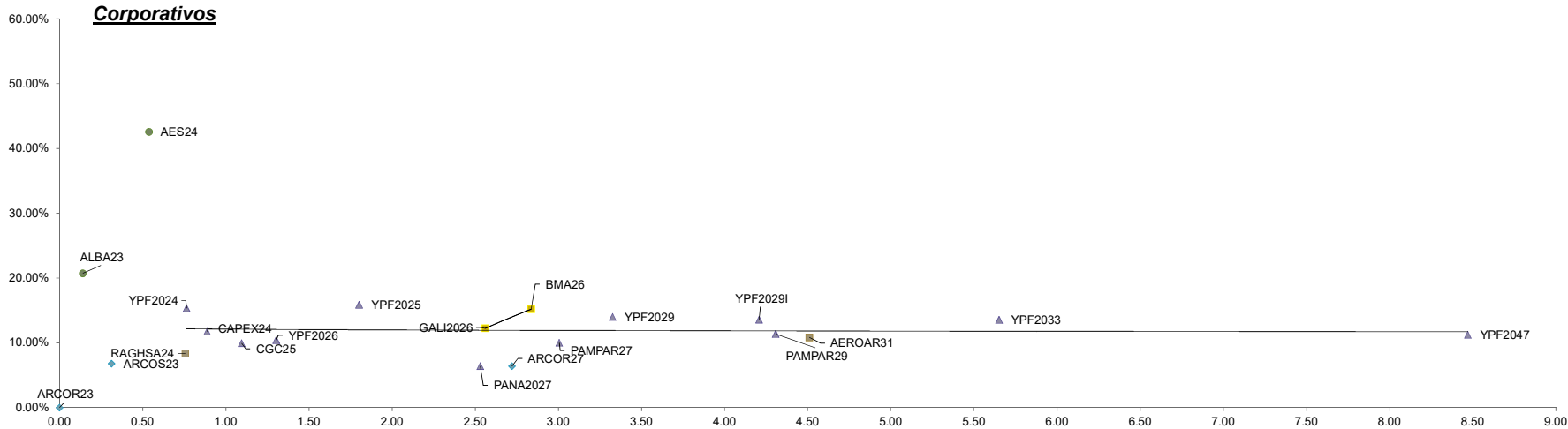
Fixed Income Research

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%	25.85	50.87%	45.66%	09-jul-23	1.000%	Sem.	26.14%	2.39	\$ 2,635.03	23.95	7.93%
Bonos Intern. 2030 Ley N.Y. - Step up	GD30	09-jul-30	100.00%	26.69	46.00%	41.66%	09-jul-23	0.500%	Sem.	26.84%	2.50	\$ 16,090.61	24.56	8.67%
Bonos Intern. 2035 Ley N.Y. - Step up	GD35	09-jul-35	100.00%	23.71	27.98%	26.26%	09-jul-23	1.500%	Sem.	24.16%	5.10	\$ 20,501.72	22.50	5.38%
Bonos Intern. 2038 Ley N.Y. - Step up	GD38	09-ene-38	100.00%	29.26	27.77%	26.07%	09-jul-23	3.875%	Sem.	30.33%	4.28	\$ 11,405.07	27.83	5.14%
Bonos Intern. 2041 Ley N.Y. - Step up	GD41	09-jul-41	100.00%	26.24	24.39%	23.06%	09-jul-23	3.500%	Sem.	27.25%	5.09	\$ 10,482.11	25.22	4.04%
Bonos Intern. 2046 Ley N.Y. - Step up	GD46	09-jul-46	100.00%	23.94	31.22%	29.10%	09-jul-23	1.500%	Sem.	24.39%	3.65	\$ 2,092.00	23.13	3.50%
BONAR 2029 - step up	AL29	09-jul-29	100.00%	21.87	60.75%	53.57%	09-jul-23	1.000%	Sem.	21.78%	2.22	\$ 2,194.28	20.64	5.96%
BONAR 2030 - step up	AL30	09-jul-30	100.00%	20.84	59.38%	52.49%	09-jul-23	0.500%	Sem.	20.80%	2.22	\$ 13,517.56	20.00	4.20%
BONAR 2035 - step up	AL35	09-jul-35	100.00%	21.87	30.40%	28.38%	09-jul-23	1.500%	Sem.	21.74%	4.84	\$ 19,069.87	20.50	6.68%
BONAR 2038 - step up	AE38	09-ene-38	100.00%	26.48	31.97%	29.76%	09-jul-23	3.875%	Sem.	26.08%	3.91	\$ 7,216.66	24.99	5.96%
BONAR 2041 - step up	AL41	09-jul-41	100.00%	23.26	28.39%	26.62%	09-jul-23	3.500%	Sem.	22.94%	4.59	\$ 1,500.11	21.83	6.55%
Soberanos Euros														
Bonos Intern. 2029 Euros - Step up	GE29	09-jul-29	100.00%	22.32	56.76%	50.41%	09-jul-23	0.500%	Sem.	22.47%	2.34	\$ 90.39	20.42	9.30%
Bonos Intern. 2030 Euros - Step up	GE30	09-jul-30	100.00%	22.97	51.08%	45.83%	09-jul-23	0.125%	Sem.	23.01%	2.43	\$ 1,165.59	22.27	3.14%
Bonos Intern. 2035 Euros - Step up	GE35	09-jul-35	100.00%	21.50	27.90%	26.18%	09-jul-23	0.875%	Sem.	21.77%	5.37	\$ 298.80	19.89	8.09%
Bonos Intern. 2038 Euros - Step up	GE38	09-ene-38	100.00%	24.59	30.08%	28.11%	09-jul-23	3.000%	Sem.	25.48%	4.22	\$ 809.34	23.00	6.91%
Bonos Intern. 2041 Euros - Step up	GE41	09-jul-41	100.00%	21.86	26.67%	25.09%	09-jul-23	2.750%	Sem.	22.70%	5.00	\$ 1,572.60	20.67	5.76%
Bonos Intern. 2046 Euros - Step up	GE46	09-jul-46	100.00%	21.27	32.46%	30.18%	09-jul-23	0.875%	Sem.	21.54%	3.66	\$ 248.13	20.22	5.19%
Provinciales														
Buenos Aires 2037A	BA37D	01-sep-37	100.00%	32.12	36.11%	33.33%	01-sep-23	6.625%	Sem.	31.69%	2.93	\$ 6,200.00	31.11	3.25%
Buenos Aires 2037B	BB37D	01-sep-37	100.00%	28.19	29.08%	27.23%	01-sep-23	5.875%	Sem.	27.87%	4.42	\$ 770.00	28.02	0.61%
Buenos Aires 2037C	BC37D	01-sep-37	100.00%	27.49	27.84%	26.13%	01-sep-23	5.250%	Sem.	27.21%	4.67	\$ 150.00	27.44	0.18%
Ciudad de Bs. As. 2027	CABA27	01-jun-27	100.00%	88.21	12.75%	12.36%	01-dic-23	7.500%	Sem.	88.21%	2.52	\$ 890.00	85.62	3.02%
Cordoba 2025	PDCAR25	10-dic-25	100.00%	78.64	31.80%	29.61%	10-jun-23	3.000%	Sem.	79.32%	0.90	\$ 679.00	82.25	-4.39%
Cordoba 2027	PDCAR27	01-jun-27	100.00%	67.88	22.38%	21.25%	01-dic-23	3.000%	Sem.	67.88%	2.58	\$ 494.00	70.44	-3.63%
Cordoba 2029	PDCAR29	01-feb-29	100.00%	62.21	19.97%	19.07%	01-ago-23	3.000%	Sem.	63.06%	3.54	\$ 433.00	64.21	-3.11%
Ciudad de Córdoba 2027	COROA27	29-sep-27	0.00%	64.58	29.96%	28.00%	29-sep-23	Step-up	Sem.	64.97%	1.83	\$ -	67.25	-3.97%
Mendoza 2029	PMM29	19-mar-29	92.31%	76.90	16.91%	16.25%	19-sep-23	2.750%	Sem.	77.17%	2.27	\$ 518.77	77.54	-0.83%
Chubut 2026	BOGAR26	26-jul-26	54.17%	80.93	24.55%	22.57%	26-jul-23	7.750%	Trim.	81.08%	1.33	\$ 352.08	82.89	-2.36%
Neuquen 2030 abr	NEU30A	27-abr-30	100.00%	70.05	19.40%	18.55%	27-oct-23	2.500%	Sem.	70.24%	2.75	\$ 366.00	71.69	-2.29%
Neuquen 2030 may	NEU30M	12-may-30	86.26%	93.88	11.24%	10.80%	12-ago-23	5.170%	Sem.	93.91%	2.82	\$ 310.08	95.01	-1.19%
Santa Fe 2027	SFE27	01-nov-27	100.00%	80.48	14.89%	14.37%	01-nov-23	6.900%	Sem.	80.60%	2.79	\$ 250.00	81.49	-1.24%
Rio Negro 2028	PRN28	10-mar-28	100.00%	56.32	36.76%	33.89%	10-sep-23	2.750%	Sem.	56.98%	1.78	\$ 225.00	58.99	-4.53%
Tierra del fuego 2027	FUE27	17-abr-27	55.00%	89.99	15.48%	14.66%	17-jul-23	8.950%	Trim.	90.10%	1.77	\$ 112.82	91.22	-1.35%



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%	#¡VALOR!	#¡VALOR!	#¡VALOR!	06-jul-23	6.000%	Sem.	#¡VALOR!	#####	\$ 500.00	99.70	#¡VALOR!
Arcor 2027	ARCOR27	09-oct-27	100.00%	105.10	6.51%	6.40%	09-oct-23	8.250%	Sem.	105.04%	2.72	\$ 127.94	103.20	1.84%
Arcos dorados 2023	ARCOS23	27-sep-23	100.00%	99.90	6.88%	6.76%	27-sep-23	6.625%	Sem.	99.90%	0.31	\$ 348.47	99.90	0.00%
Bancos														
Galicia 2026	GALI2026	19-jul-26	100.00%	89.80	12.62%	12.24%	19-jul-23	8.250%	Sem.	90.10%	2.56	\$ 250.00	89.50	0.34%
Banco Macro 2026	BMA26	04-nov-26	100.00%	78.00	15.77%	15.19%	04-nov-23	6.750%	Sem.	78.11%	2.84	\$ 400.00	79.50	-1.89%
Petróleo y Gas														
Capex 2024	CAPEX24	15-may-24	100.00%	95.70	12.07%	11.72%	15-nov-23	6.875%	Sem.	95.71%	0.89	\$ 300.00	94.20	1.59%
Cia Gral de Combustible 2025	CGC25	08-mar-25	73.40%	99.40	10.20%	9.95%	08-sep-23	9.500%	Sem.	99.41%	1.09	\$ 220.20	98.50	0.91%
Panamerican Energy 2027	PANA2027	30-abr-27	100.00%	107.00	6.52%	6.42%	30-oct-23	9.125%	Sem.	106.94%	2.53	\$ 300.00	104.90	2.00%
Pampa Energia 2027	PAMPAR27	24-ene-27	100.00%	92.40	10.26%	10.01%	24-jul-23	7.500%	Sem.	92.60%	3.01	\$ 750.00	87.00	6.21%
Pampa Energia 2029	PAMPAR29	15-abr-29	100.00%	92.10	11.69%	11.37%	15-oct-23	9.125%	Sem.	90.61%	4.31	\$ 292.53	87.60	5.14%
YPF 2024	YPF2024	04-abr-24	40.00%	94.90	15.91%	15.32%	04-oct-23	8.750%	Sem.	94.97%	0.76	\$ 530.00	94.70	0.21%
YPF 2025	YPF2025	28-jul-25	100.00%	86.90	16.49%	15.86%	28-jul-23	8.500%	Sem.	87.27%	1.80	\$ 1,500.00	83.30	4.32%
YPF2026 (Clase XVI)	YPF2026	12-feb-26	84.62%	98.10	10.83%	10.41%	12-ago-23	4.000%	Trim.	98.11%	1.30	\$ 656.03	95.70	2.51%
YPF2029 (Clase XVII)	YPF2029	30-jun-29	100.00%	83.60	14.48%	13.99%	30-jun-23	9.000%	Sem.	84.20%	3.33	\$ 747.00	80.10	4.37%
YPF2029 (Clase I)	YPF2029I	27-jun-29	100.00%	79.30	14.05%	13.59%	27-jun-23	8.500%	Sem.	80.04%	4.21	\$ 500.00	74.50	6.44%
YPF2033 (Clase XVIII)	YPF2033	30-sep-33	100.00%	66.90	14.01%	13.55%	30-sep-23	7.000%	Sem.	67.30%	5.65	\$ 575.00	66.10	1.21%
YPF 2047	YPF2047	15-dic-47	100.00%	64.80	11.55%	11.23%	15-jun-23	7.000%	Sem.	65.91%	8.47	\$ 750.00	62.10	4.35%
Utilidades														
AES 2024	AES24	02-feb-24	100.00%	81.20	47.08%	42.56%	02-ago-23	7.750%	Sem.	81.66%	0.54	\$ 300.00	82.60	-1.69%
Albanesi 2023	ALBA23	27-jul-23	100.00%	98.40	21.80%	20.73%	27-jul-23	9.625%	Sem.	98.45%	0.14	\$ 336.00	92.30	6.61%
Albanesi 2027	ALBA27	01-dic-27	91.00%	78.00	23.02%	21.45%	01-dic-23	9.875%	Trim.	77.99%	2.01	\$ 305.76	74.10	5.26%
Otros														
Aeropuertos Argentina 2000	AEROAR27	01-feb-27	62.50%	89.80	13.82%	13.16%	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%	89.70	11.29%	10.84%	01-ago-23	8.500%	Trim.	89.77%	4.51	\$ 64.00	89.10	0.67%
Raghsa 2024	RAGHSA24	21-mar-24	100.00%	99.10	8.53%	8.35%	21-sep-23	7.250%	Sem.	99.11%	0.76	\$ 119.73	98.90	0.20%

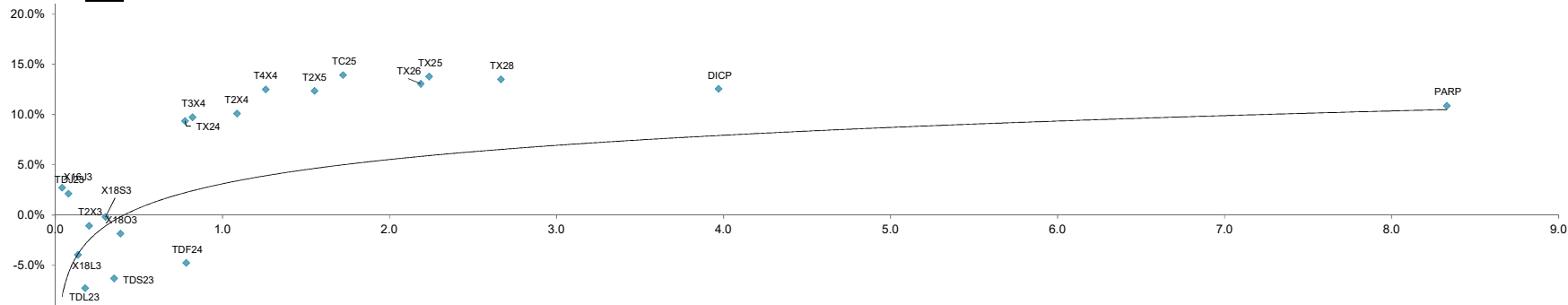


Fixed Income Research

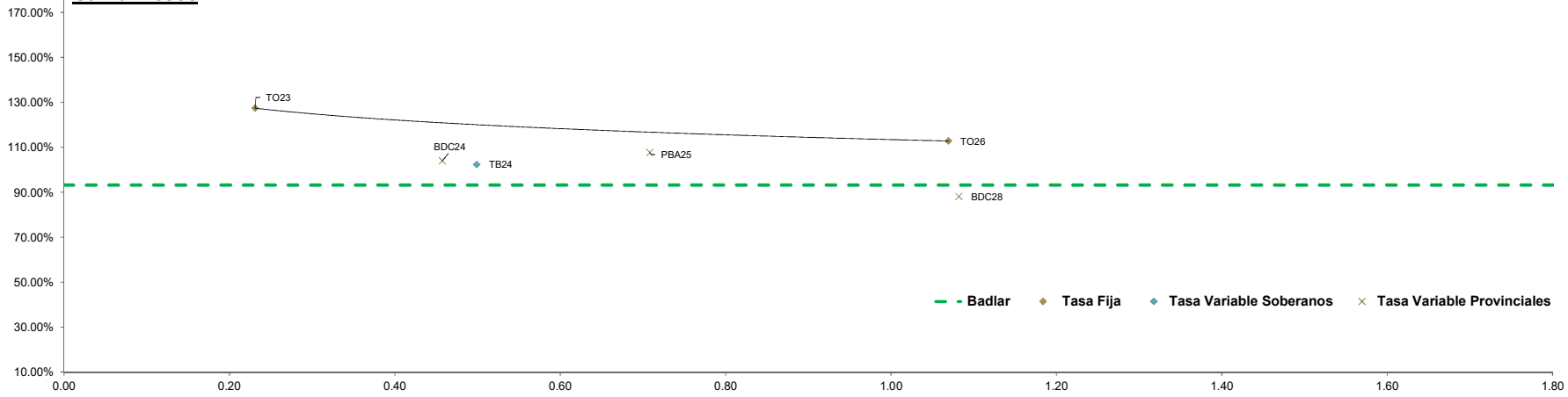
Bond	Ticker	Maturity	V.R. (%)	Price	TIR	TNA	Next coupon	Cupon	Frec	Parity	M Dur	Outstanding (MM)	28/04	MTD
Ajustables por CER (*)														
Lecer 06/2023	X16J3	16-jun-23	100.00%	174.32	2.77%	2.73%	16-jun-23	Fijo 0%	-	99.89%	0.04	\$ 182,679.00	162.13	7.52%
Bono Dual 06/2023	TDJ23	30-jun-23	100.00%	24,360.05	2.15%	2.13%	30-jun-23	Fijo 2%	-	99.97%	0.08	\$ 4,641.30	22,849.59	6.61%
Lecer 07/2023	X18L3	18-jul-23	100.00%	116.91	-3.89%	-3.96%	18-jul-23	Fijo 0%	-	100.51%	0.13	\$ 121,440.00	107.40	8.86%
Bono Dual 07/2023	TDL23	31-jul-23	100.00%	24,738.74	-7.06%	-7.28%	31-jul-23	Fijo 2%	-	101.52%	0.18	\$ 13,075.00	22,867.11	8.18%
Bono del Tesoro CER 2023	T2X3	13-ago-23	100.00%	438.37	-1.07%	-1.07%	13-ago-23	Fija 1.45%	Sem.	100.51%	0.20	\$ 432,188.00	404.10	8.48%
Lecer 09/2023	X18S3	18-sep-23	100.00%	162.21	-0.19%	-0.19%	18-sep-23	Fijo 0%	-	100.06%	0.30	\$ 46,647.00	148.19	9.47%
Lecer 10/2023	X18O3	18-oct-23	100.00%	103.50	-1.84%	-1.85%	18-oct-23	Fijo 0%	-	100.71%	0.39	\$ 43,578.00		
Bono Dual 09/2023	TDS23	29-sep-23	100.00%	25,109.20	-6.18%	-6.32%	29-sep-23	Fijo 2.25%	-	102.84%	0.35	\$ 8,739.00	23,501.82	6.84%
Bono Dual 02/2024	TDF24	28-feb-24	100.00%	25,775.53	-4.73%	-4.76%	28-feb-24	Fijo 2%	-	105.89%	0.78	\$ 3,709.40	22,375.70	15.19%
Bocon Prov Serie 6°	PR13	15-mar-24	8.70%	818.00	-28.02%	-32.43%	15-jun-23	Fija 2%	Mensual	116.88%	0.46	\$ 61,070.63	785.00	4.20%
Bono del Tesoro CER 03/2024	TX24	25-mar-24	100.00%	451.00	9.59%	9.37%	25-sep-23	Fija 1.50%	Sem.	93.96%	0.78	\$ 345,783.00	410.00	10.00%
Bono del Tesoro CER 04/2024	T3X4	14-abr-24	100.00%	113.88	9.97%	9.74%	14-oct-23	Fija 3.75%	Sem.	95.11%	0.82	\$ 696,849.00	101.62	12.06%
Bono Dual 04/2024	TDA24	30-abr-24	100.00%	25,295.93	-37.82%	-38.53%	30-abr-24	Fijo 3.25%	-	159.02%	1.49	\$ 3,639.00	22,375.70	13.05%
Bono del Tesoro CER 07/2024	T2X4	26-jul-24	100.00%	329.71	10.35%	10.10%	26-jul-23	Fija 1.55%	Sem.	90.95%	1.09	\$ 309,278.00	295.00	11.77%
Bono del Tesoro CER 10/2024	T4X4	14-oct-24	100.00%	107.34	12.89%	12.50%	14-oct-23	Fija 4%	Sem.	89.60%	1.26	\$ 1,785,858.00	96.06	11.75%
Bono del Tesoro CER 02/2025	T2X5	14-feb-25	100.00%	105.33	12.76%	12.37%	14-ago-23	Fija 4.25%	Sem.	87.88%	1.55	\$ 1,339,394.00	93.20	13.02%
BONCER 2025	TC25	27-abr-25	100.00%	896.37	14.42%	13.93%	27-oct-23	Fija 4%	Sem.	83.89%	1.72	\$ 29,907.80	844.93	6.09%
Bono del Tesoro CER 2025	TX25	09-nov-25	100.00%	158.50	14.26%	13.78%	09-nov-23	Fija 1.80%	Sem.	75.84%	2.24	\$ 48,154.00	144.55	9.65%
Bono del Tesoro CER 2026	TX26	09-nov-26	100.00%	333.06	13.49%	13.07%	09-nov-23	Fija 2.00%	Sem.	77.74%	2.19	\$ 190,747.00	307.00	8.49%
Bono del Tesoro CER 2028	TX28	09-nov-28	100.00%	311.00	13.95%	13.50%	09-nov-23	Fija 2.25%	Sem.	72.58%	2.67	\$ 75,905.00	293.00	6.14%
Discount \$ Ley Arg.	DICP	31-dic-33	100.00%	6,478.57	12.96%	12.57%	30-jun-23	Fija 5.83%	Sem.	75.13%	3.97	\$ 10,472.48	5,950.00	8.88%
PAR \$ Ley Arg.	PARP	31-dic-38	100.00%	3,002.00	11.17%	10.87%	02-oct-23	1.77%	Sem.	45.15%	8.33	\$ 2,860.55	2,790.00	7.60%
Tasa Fija														
Letra del Tesoro a Dcto. 30/06/23	S30J3	30-jun-23	100.00%	92.86	153.99%	96.75%	30-jun-23	Fijo 0%	-	92.86%	0.04	\$ 21,726.00	86.69	7.13%
Letra del Tesoro a Dcto. 30/07/23	S31L3	31-jul-23	100.00%	86.95	134.12%	91.30%	31-jul-23	Fijo 0%	-	86.95%	0.09	\$ 30,768.00	81.50	6.69%
Bote 10/2023	TO23	18-oct-23	100.00%	74.40	167.97%	127.39%	17-oct-23	Fija 16.00%	Sem.	72.94%	0.23	\$ 64,150.35	70.20	5.98%
Bote 10/2026	TO26	18-oct-26	100.00%	19.50	144.61%	112.80%	17-oct-23	Fija 15.50%	Sem.	19.13%	1.07	\$ 96,569.71	20.10	-2.99%
Bote Encaje 05/2027	TY27P	23-may-27	100.00%	90.10	58.74%	51.98%	23-nov-23	Fija 43.25%	Sem.	89.14%	1.24	\$ 502,949.00	118.00	-23.64%
Tasa Variable														
Bono del Tesoro Badlar 04/24	TB24	18-abr-24	100.00%	104.50	148.76%	102.35%	18-jul-23	Badlar + 500pbs	Trim.	94.12%	0.50	\$ 9,297.00	98.46	6.13%
Ciudad de Buenos Aires 2024	BDC24	29-mar-24	100.00%	115.35	152.08%	104.02%	29-jun-23	Badlar + 325pbs	Trim.	95.52%	0.46	\$ 43,603.35	103.00	11.99%
Ciudad de Buenos Aires 2028	BDC28	22-feb-28	100.00%	102.95	121.70%	88.09%	22-ago-23	Badlar + 375pbs	Trim.	109.11%	1.08	\$ 13,262.47	109.00	-5.55%
Provincia de Buenos Aires 2025	PBA25	12-abr-25	0.00%	96.95	159.40%	107.63%	12-jul-23	Badlar + 375pbs	Trim.	86.43%	0.71	\$ -	88.04	10.12%
Dólar Linked														
Bono Dual 06/2023	TDJ23	30-jun-23	100.00%	24,360.05	-21.95%	-24.54%	30-jun-23	0.00%	-	101.99%	0.11	\$ 4,641.30	22,849.59	6.61%
Bono Dual 07/2023	TDL23	31-jul-23	100.00%	24,738.74	-19.24%	-20.99%	31-jul-23	0.00%	-	103.57%	0.21	\$ 13,075.00	22,867.11	8.18%
Bote vinculado al Dólar 07/2023	T2V3	31-jul-23	100.00%	24,195.32	-7.55%	-7.70%	31-jul-23	0.00%	Sem.	101.30%	0.17	\$ 1,298.00	22,836.87	5.95%
Bono Dual 09/2023	TDS23	29-sep-23	100.00%	25,109.20	-14.10%	-14.83%	29-sep-23	0.00%	-	105.13%	0.39	\$ 8,739.00	23,501.82	6.84%
Bote vinculado al Dólar 10/2023	D31O3	31-oct-23	100.00%	24,919.24	-9.00%	-9.21%	31-oct-23	0.40%	Sem.	104.18%	0.45	\$ 466.00	22,836.87	9.12%
Bono Dual 02/2024	TDF24	28-feb-24	100.00%	25,775.53	-9.72%	-9.84%	28-feb-24	0.00%	-	107.92%	0.83	\$ 3,709.40	22,375.70	15.19%
Bote vinculado al Dólar 04/2024	TV24	30-abr-24	100.00%	25,202.06	-5.29%	-5.36%	30-oct-23	0.40%	Sem.	105.48%	0.94	\$ 1,278.00	22,674.03	11.15%
Bono Dual 04/2024	TDA24	30-abr-24	100.00%	25,295.93	-6.08%	-6.10%	30-abr-24	0.00%	-	105.91%	0.97	\$ 3,639.00	22,375.70	13.05%
Bote vinculado al Dólar 09/2024	T2V4	30-sep-24	100.00%	25,050.00	-3.02%	-3.04%	30-sep-23	0.50%	Sem.	104.86%	1.35	\$ 488.00		

Dólar	238.8500
Tasa Ref.	97.0000%
Badlar Priv.	93.1875%
Badlar Priv.	93.1875%
Libor 90 días	5.4757%
CER	100.0369
IPC Abr.	8.4%

CER



Curva Pesos



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