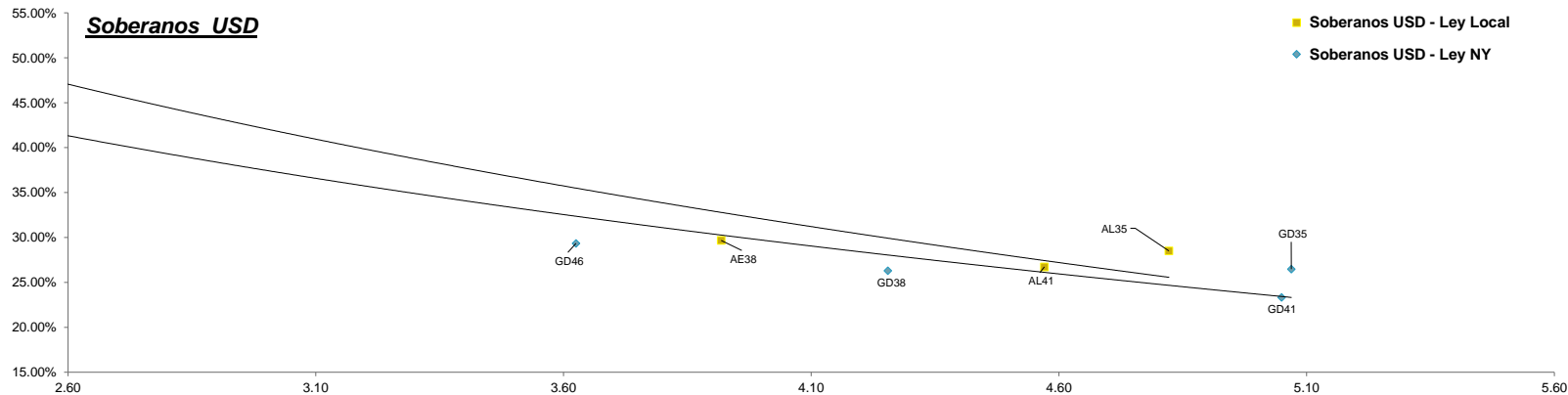


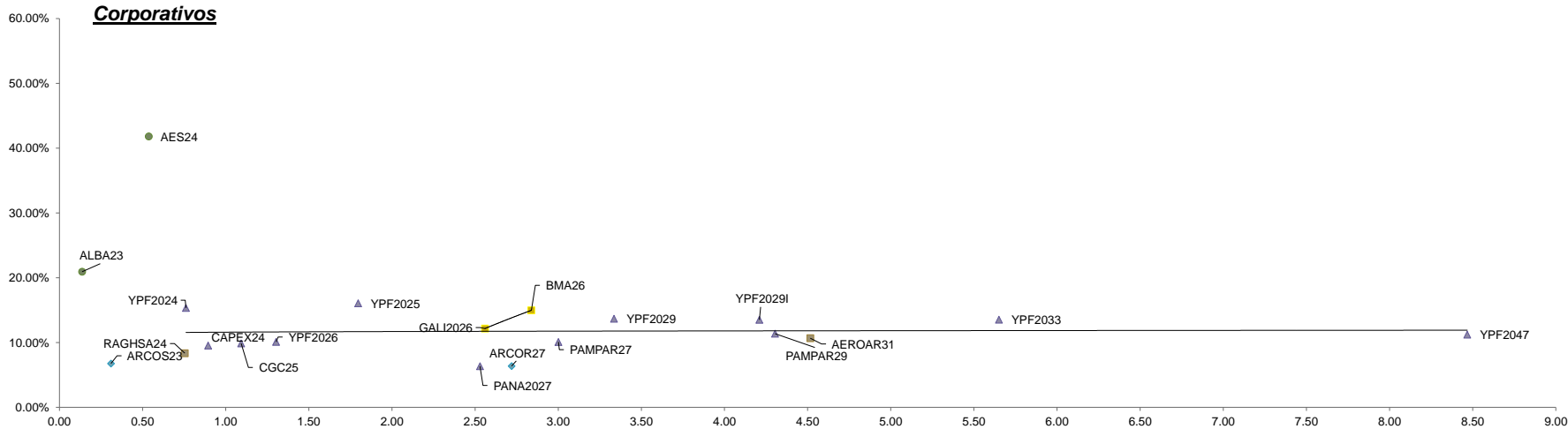
Fixed Income Research

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%	25.72	51.18%	45.91%	09-jul-23	1.000%	Sem.	26.02%	2.38	\$ 2,635.03	23.95	7.39%
Bonos Intern. 2030 Ley N.Y. - Step up	GD30	09-jul-30	100.00%	26.46	46.46%	42.04%	09-jul-23	0.500%	Sem.	26.61%	2.48	\$ 16,090.61	24.56	7.74%
Bonos Intern. 2035 Ley N.Y. - Step up	GD35	09-jul-35	100.00%	23.45	28.23%	26.48%	09-jul-23	1.500%	Sem.	23.91%	5.07	\$ 20,501.72	22.50	4.22%
Bonos Intern. 2038 Ley N.Y. - Step up	GD38	09-ene-38	100.00%	28.96	28.03%	26.30%	09-jul-23	3.875%	Sem.	30.04%	4.25	\$ 11,405.07	27.83	4.06%
Bonos Intern. 2041 Ley N.Y. - Step up	GD41	09-jul-41	100.00%	25.87	24.69%	23.33%	09-jul-23	3.500%	Sem.	26.89%	5.05	\$ 10,482.11	25.22	2.58%
Bonos Intern. 2046 Ley N.Y. - Step up	GD46	09-jul-46	100.00%	23.74	31.49%	29.34%	09-jul-23	1.500%	Sem.	24.19%	3.63	\$ 2,092.00	23.13	2.64%
BONAR 2029 - step up	AL29	09-jul-29	100.00%	21.99	60.51%	53.38%	09-jul-23	1.000%	Sem.	21.90%	2.23	\$ 2,194.28	20.64	6.54%
BONAR 2030 - step up	AL30	09-jul-30	100.00%	20.77	59.65%	52.70%	09-jul-23	0.500%	Sem.	20.73%	2.21	\$ 13,517.56	20.00	3.85%
BONAR 2035 - step up	AL35	09-jul-35	100.00%	21.76	30.53%	28.50%	09-jul-23	1.500%	Sem.	21.63%	4.82	\$ 19,069.87	20.50	6.15%
BONAR 2038 - step up	AE38	09-ene-38	100.00%	26.59	31.87%	29.67%	09-jul-23	3.875%	Sem.	26.18%	3.92	\$ 7,216.66	24.99	6.40%
BONAR 2041 - step up	AL41	09-jul-41	100.00%	23.16	28.51%	26.73%	09-jul-23	3.500%	Sem.	22.84%	4.57	\$ 1,500.11	21.83	6.09%
Soberanos Euros														
Bonos Intern. 2029 Euros - Step up	GE29	09-jul-29	100.00%	22.29	56.90%	50.52%	09-jul-23	0.500%	Sem.	22.45%	2.34	\$ 90.39	20.42	9.16%
Bonos Intern. 2030 Euros - Step up	GE30	09-jul-30	100.00%	23.00	51.07%	45.82%	09-jul-23	0.125%	Sem.	23.04%	2.43	\$ 1,165.59	22.27	3.28%
Bonos Intern. 2035 Euros - Step up	GE35	09-jul-35	100.00%	21.45	27.96%	26.24%	09-jul-23	0.875%	Sem.	21.72%	5.36	\$ 298.80	19.89	7.84%
Bonos Intern. 2038 Euros - Step up	GE38	09-ene-38	100.00%	24.54	30.14%	28.16%	09-jul-23	3.000%	Sem.	25.43%	4.22	\$ 809.34	23.00	6.70%
Bonos Intern. 2041 Euros - Step up	GE41	09-jul-41	100.00%	21.91	26.63%	25.06%	09-jul-23	2.750%	Sem.	22.76%	5.00	\$ 1,572.60	20.67	6.00%
Bonos Intern. 2046 Euros - Step up	GE46	09-jul-46	100.00%	21.08	32.76%	30.45%	09-jul-23	0.875%	Sem.	21.36%	3.63	\$ 248.13	20.22	4.25%
Provinciales														
Buenos Aires 2037A	BA37D	01-sep-37	100.00%	32.13	36.13%	33.35%	01-sep-23	6.625%	Sem.	31.70%	2.93	\$ 6,200.00	31.11	3.28%
Buenos Aires 2037B	BB37D	01-sep-37	100.00%	27.87	29.40%	27.50%	01-sep-23	5.875%	Sem.	27.55%	4.39	\$ 770.00	28.02	-0.54%
Buenos Aires 2037C	BC37D	01-sep-37	100.00%	27.52	27.83%	26.12%	01-sep-23	5.250%	Sem.	27.24%	4.67	\$ 150.00	27.44	0.29%
Ciudad de Bs. As. 2027	CABA27	01-jun-27	100.00%	88.74	12.50%	12.13%	01-dic-23	7.500%	Sem.	88.74%	2.53	\$ 890.00	85.62	3.64%
Cordoba 2025	PDCAR25	10-dic-25	100.00%	80.51	29.03%	27.18%	10-jun-23	3.000%	Sem.	81.14%	0.92	\$ 679.00	82.25	-2.12%
Cordoba 2027	PDCAR27	01-jun-27	100.00%	68.45	22.03%	20.94%	01-dic-23	3.000%	Sem.	68.46%	2.58	\$ 494.00	70.44	-2.83%
Cordoba 2029	PDCAR29	01-feb-29	100.00%	62.38	19.90%	19.00%	01-ago-23	3.000%	Sem.	63.23%	3.54	\$ 433.00	64.21	-2.85%
Ciudad de Córdoba 2027	COROA27	29-sep-27	0.00%	64.64	29.93%	27.98%	29-sep-23	Step-up	Sem.	65.03%	1.83	\$ -	67.25	-3.88%
Mendoza 2029	PMM29	19-mar-29	92.31%	76.82	16.97%	16.30%	19-sep-23	2.750%	Sem.	77.09%	2.27	\$ 518.77	77.54	-0.93%
Chubut 2026	BOGAR26	26-jul-26	54.17%	81.29	24.19%	22.26%	26-jul-23	7.750%	Trim.	81.44%	1.33	\$ 352.08	82.89	-1.93%
Neuquen 2030 abr	NEU30A	27-abr-30	100.00%	70.04	19.42%	18.56%	27-oct-23	2.500%	Sem.	70.24%	2.75	\$ 366.00	71.69	-2.30%
Neuquen 2030 may	NEU30M	12-may-30	86.26%	94.10	11.16%	10.72%	12-ago-23	5.170%	Sem.	94.13%	2.82	\$ 310.08	95.01	-0.96%
Santa Fe 2027	SFE27	01-nov-27	100.00%	80.21	15.03%	14.50%	01-nov-23	6.900%	Sem.	80.33%	2.78	\$ 250.00	81.49	-1.57%
Rio Negro 2028	PRN28	10-mar-28	100.00%	56.20	36.93%	34.04%	10-sep-23	2.750%	Sem.	56.87%	1.78	\$ 225.00	58.99	-4.73%
Tierra del fuego 2027	FUE27	17-abr-27	55.00%	89.85	15.59%	14.75%	17-jul-23	8.950%	Trim.	89.96%	1.77	\$ 112.82	91.22	-1.50%



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 2027	ARCOR27	09-oct-27	100.00%	105.20	6.47%	6.37%	09-oct-23	8.250%	Sem.	105.14%	2.72	\$ 127.94	103.20	1.94%
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%	90.00	12.53%	12.16%	19-jul-23	8.250%	Sem.	90.30%	2.56	\$ 250.00	89.50	0.56%
Banco Macro 2026	BMA26	04-nov-26	100.00%	78.50	15.53%	14.97%	04-nov-23	6.750%	Sem.	78.62%	2.84	\$ 400.00	79.50	-1.26%
Petróleo y Gas														
Capex 2024	CAPEX24	15-may-24	100.00%	97.60	9.76%	9.53%	15-nov-23	6.875%	Sem.	97.61%	0.89	\$ 300.00	94.20	3.61%
Cia Gral de Combustible 2025	CGC25	08-mar-25	73.40%	99.50	10.11%	9.86%	08-sep-23	9.500%	Sem.	99.51%	1.09	\$ 220.20	98.50	1.02%
Panamerican Energy 2027	PANA2027	30-abr-27	100.00%	107.20	6.45%	6.35%	30-oct-23	9.125%	Sem.	107.14%	2.53	\$ 300.00	104.90	2.19%
Pampa Energia 2027	PAMPAR27	24-ene-27	100.00%	92.20	10.34%	10.08%	24-jul-23	7.500%	Sem.	92.40%	3.00	\$ 750.00	87.00	5.98%
Pampa Energia 2029	PAMPAR29	15-abr-29	100.00%	91.80	11.69%	11.37%	15-oct-23	9.125%	Sem.	90.61%	4.30	\$ 292.53	87.60	4.79%
YPF 2024	YPF2024	04-abr-24	40.00%	94.90	15.93%	15.34%	04-oct-23	8.750%	Sem.	94.97%	0.76	\$ 530.00	94.70	0.21%
YPF 2025	YPF2025	28-jul-25	100.00%	86.60	16.70%	16.06%	28-jul-23	8.500%	Sem.	86.98%	1.80	\$ 1,500.00	83.30	3.96%
YPF2026 (Clase XVI)	YPF2026	12-feb-26	84.62%	98.50	10.49%	10.11%	12-ago-23	4.000%	Trim.	98.51%	1.30	\$ 656.03	95.70	2.93%
YPF2029 (Clase XVII)	YPF2029	30-jun-29	100.00%	84.50	14.15%	13.69%	30-jun-23	9.000%	Sem.	85.07%	3.34	\$ 747.00	80.10	5.49%
YPF2029 (Clase I)	YPF2029I	27-jun-29	100.00%	79.60	13.96%	13.51%	27-jun-23	8.500%	Sem.	80.33%	4.21	\$ 500.00	74.50	6.85%
YPF2033 (Clase XVIII)	YPF2033	30-sep-33	100.00%	67.00	13.98%	13.53%	30-sep-23	7.000%	Sem.	67.41%	5.65	\$ 575.00	66.10	1.36%
YPF 2047	YPF2047	15-dic-47	100.00%	64.80	11.55%	11.23%	15-jun-23	7.000%	Sem.	65.92%	8.47	\$ 750.00	62.10	4.35%
Utilidades														
AES 2024	AES24	02-feb-24	100.00%	81.60	46.19%	41.82%	02-ago-23	7.750%	Sem.	82.06%	0.54	\$ 300.00	82.60	-1.21%
Albanesi 2023	ALBA23	27-jul-23	100.00%	98.40	22.03%	20.93%	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	23.03%	21.46%	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%	89.90	13.76%	13.10%	01-ago-23	9.375%	Trim.	89.96%	1.64	\$ 191.25	90.80	-0.99%
Aeropuertos Argentina 2000	AEROAR31	01-ago-31	100.00%	90.40	11.10%	10.67%	01-ago-23	8.500%	Trim.	90.47%	4.52	\$ 64.00	89.10	1.46%
Raghsa 2024	RAGHSA24	21-mar-24	100.00%	99.10	8.53%	8.36%	21-sep-23	7.250%	Sem.	99.11%	0.75	\$ 119.73	98.90	0.20%



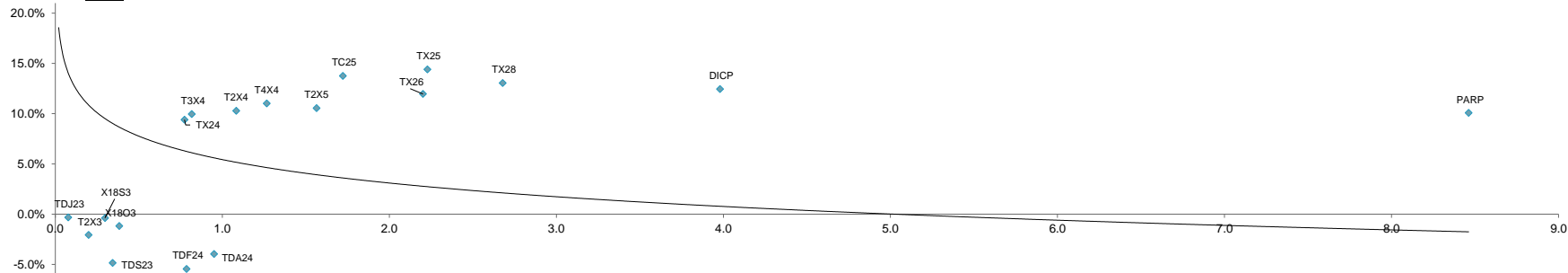
Fixed Income Research



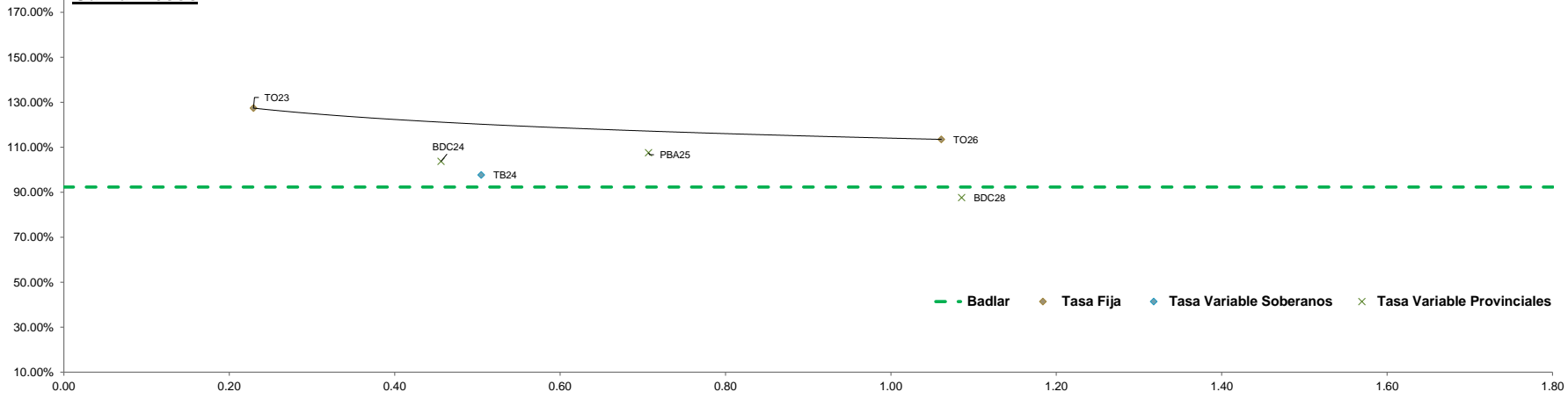
Bond	Ticker	Maturity	V.R. (%)	Price	TIR	TNA	Next coupon	Cupon	Frec	Parity	M Dur	Outstanding (MM)	28/04	MTD
Ajustables por CER (*)														
Lecer 06/2023	X16J3	16-jun-23	100.00%	169.12	142.52%	90.11%	16-jun-23	Fijo 0%	-	96.66%	0.02	\$ 182,679.00	162.13	4.32%
Bono Dual 06/2023	TDJ23	30-jun-23	100.00%	24,471.08	-0.33%	-0.33%	30-jun-23	Fijo 2%	-	100.16%	0.08	\$ 4,641.30	22,849.59	7.10%
Lecer 07/2023	X18L3	18-jul-23	100.00%	117.63	-6.62%	-6.82%	18-jul-23	Fijo 0%	-	100.87%	0.14	\$ 121,440.00	107.40	9.53%
Bono Dual 07/2023	TDL23	31-jul-23	100.00%	24,866.60	-8.63%	-8.96%	31-jul-23	Fijo 2%	-	101.78%	0.18	\$ 13,075.00	22,867.11	8.74%
Bono del Tesoro CER 2023	T2X3	13-ago-23	100.00%	440.38	-2.06%	-2.07%	13-ago-23	Fija 1.45%	Sem.	100.70%	0.20	\$ 432,188.00	404.10	8.98%
Lecer 09/2023	X18S3	18-sep-23	100.00%	162.73	-0.38%	-0.38%	18-sep-23	Fijo 0%	-	100.11%	0.30	\$ 46,647.00	148.19	9.81%
Lecer 10/2023	X18O3	18-oct-23	100.00%	103.50	-1.18%	-1.18%	18-oct-23	Fijo 0%	-	100.45%	0.38	\$ 43,578.00		
Bono Dual 09/2023	TDS23	29-sep-23	100.00%	25,048.55	-4.78%	-4.86%	29-sep-23	Fijo 2.25%	-	102.31%	0.34	\$ 8,739.00	23,501.82	6.58%
Bono Dual 02/2024	TDF24	28-feb-24	100.00%	25,979.93	-5.42%	-5.46%	28-feb-24	Fijo 3%	-	106.45%	0.79	\$ 3,709.40	22,375.70	16.11%
Bocon Prov Serie 6°	PR13	15-mar-24	8.70%	820.00	-28.14%	-32.59%	15-jun-23	Fija 2%	Mensual	116.86%	0.46	\$ 61,070.63	785.00	4.46%
Bono del Tesoro CER 03/2024	TX24	25-mar-24	100.00%	452.20	9.61%	9.39%	25-sep-23	Fija 1.50%	Sem.	93.96%	0.77	\$ 345,783.00	410.00	10.29%
Bono del Tesoro CER 04/2024	T3X4	14-abr-24	100.00%	114.00	10.20%	9.95%	14-oct-23	Fija 3.75%	Sem.	94.95%	0.82	\$ 696,849.00	101.62	12.18%
Bono Dual 04/2024	TDA24	30-abr-24	100.00%	25,805.00	-3.96%	-3.97%	30-abr-24	Fijo 3.25%	-	106.81%	0.95	\$ 3,639.00	22,375.70	15.33%
Bono del Tesoro CER 07/2024	T2X4	26-jul-24	100.00%	330.00	10.55%	10.28%	26-jul-23	Fija 1.55%	Sem.	90.79%	1.08	\$ 309,278.00	295.00	11.86%
Bono del Tesoro CER 10/2024	T4X4	14-oct-24	100.00%	109.70	11.32%	11.01%	14-oct-23	Fija 4%	Sem.	91.32%	1.27	\$ 1,785,858.00	96.06	14.20%
Bono del Tesoro CER 02/2025	T2X5	14-feb-25	100.00%	108.69	10.82%	10.54%	14-ago-23	Fija 4.25%	Sem.	90.43%	1.56	\$ 1,339,394.00	93.20	16.62%
BONCER 2025	TC25	27-abr-25	100.00%	901.80	14.23%	13.76%	27-oct-23	Fija 4%	Sem.	84.17%	1.72	\$ 29,907.80	844.93	6.73%
Bono del Tesoro CER 2025	TX25	09-nov-25	100.00%	156.80	14.92%	14.40%	09-nov-23	Fija 1.80%	Sem.	74.83%	2.23	\$ 48,154.00	144.55	8.47%
Bono del Tesoro CER 2026	TX26	09-nov-26	100.00%	342.27	12.31%	11.96%	09-nov-23	Fija 2.00%	Sem.	79.68%	2.20	\$ 190,747.00	307.00	11.49%
Bono del Tesoro CER 2028	TX28	09-nov-28	100.00%	315.76	13.47%	13.04%	09-nov-23	Fija 2.25%	Sem.	73.50%	2.68	\$ 75,905.00	293.00	7.77%
Discount \$ Ley Arg.	DICP	31-dic-33	100.00%	6,529.81	12.83%	12.44%	30-jun-23	Fija 5.83%	Sem.	75.52%	3.98	\$ 10,472.48	5,950.00	9.74%
PAR \$ Ley Arg.	PARP	31-dic-38	100.00%	3,218.00	10.33%	10.08%	02-oct-23	1.77%	Sem.	48.27%	8.46	\$ 2,860.55	2,790.00	15.34%
Tasa Fija														
Letra del Tesoro a Dcto. 30/06/23	S30J3	30-jun-23	100.00%	92.97	158.57%	98.55%	30-jun-23	Fijo 0%	-	92.97%	0.04	\$ 21,726.00	86.69	7.25%
Letra del Tesoro a Dcto. 30/07/23	S31L3	31-jul-23	100.00%	86.73	141.26%	94.65%	31-jul-23	Fijo 0%	-	86.73%	0.08	\$ 30,768.00	81.50	6.42%
Bote 10/2023	TO23	18-oct-23	100.00%	74.60	167.98%	127.40%	17-oct-23	Fija 16.00%	Sem.	73.11%	0.23	\$ 64,150.35	70.20	6.27%
Bote 10/2026	TO26	18-oct-26	100.00%	19.40	145.72%	113.51%	17-oct-23	Fija 15.50%	Sem.	19.02%	1.06	\$ 96,569.71	20.10	-3.48%
Bote Encaje 05/2027	TY27P	23-may-27	100.00%	90.46	58.45%	51.76%	23-nov-23	Fija 43.25%	Sem.	89.39%	1.24	\$ 502,949.00	118.00	-23.34%
Tasa Variable														
Bono del Tesoro Badlar 04/24	TB24	18-abr-24	100.00%	107.00	139.66%	97.69%	18-jul-23	Badlar + 500pbs	Trim.	96.19%	0.50	\$ 9,297.00	98.46	8.67%
Ciudad de Buenos Aires 2024	BDC24	29-mar-24	100.00%	114.00	151.45%	103.70%	29-jun-23	Badlar + 325pbs	Trim.	95.36%	0.46	\$ 43,603.35	103.00	10.68%
Ciudad de Buenos Aires 2028	BDC28	22-feb-28	100.00%	101.45	120.80%	87.60%	22-ago-23	Badlar + 375pbs	Trim.	108.85%	1.09	\$ 13,262.47	109.00	-6.93%
Provincia de Buenos Aires 2025	PBA25	12-abr-25	0.00%	97.00	159.22%	107.55%	12-jul-23	Badlar + 375pbs	Trim.	86.32%	0.71	\$ -	88.04	10.18%
Dollar Linked														
Bono Dual 06/2023	TDJ23	30-jun-23	100.00%	24,471.08	-24.47%	-27.76%	30-jun-23	0.00%	-	102.18%	0.11	\$ 4,641.30	22,849.59	7.10%
Bono Dual 07/2023	TDL23	31-jul-23	100.00%	24,866.60	-20.73%	-22.80%	31-jul-23	0.00%	-	103.83%	0.21	\$ 13,075.00	22,867.11	8.74%
Bote vinculado al Dólar 07/2023	T2V3	31-jul-23	100.00%	24,322.56	-9.11%	-9.32%	31-jul-23	0.00%	Sem.	101.56%	0.17	\$ 1,298.00	22,836.87	6.51%
Bono Dual 09/2023	TDS23	29-sep-23	100.00%	25,048.55	-12.85%	-13.45%	29-sep-23	0.00%	-	104.59%	0.38	\$ 8,739.00	23,501.82	6.58%
Bote vinculado al Dólar 10/2023	D31O3	31-oct-23	100.00%	25,000.00	-9.17%	-9.39%	31-oct-23	0.40%	Sem.	104.23%	0.45	\$ 466.00	22,836.87	9.47%
Bono Dual 02/2024	TDF24	28-feb-24	100.00%	25,979.93	-10.38%	-10.52%	28-feb-24	0.00%	-	108.48%	0.83	\$ 3,709.40	22,375.70	16.11%
Bote vinculado al Dólar 04/2024	TV24	30-abr-24	100.00%	25,237.32	-5.17%	-5.24%	30-oct-23	0.40%	Sem.	105.34%	0.94	\$ 1,278.00	22,674.03	11.30%
Bono Dual 04/2024	TDA24	30-abr-24	100.00%	25,805.00	-7.85%	-7.88%	30-abr-24	0.00%	-	107.75%	0.99	\$ 3,639.00	22,375.70	15.33%
Bote vinculado al Dólar 09/2024	T2V4	30-sep-24	100.00%	25,050.00	-2.83%	-2.85%	30-sep-23	0.50%	Sem.	104.57%	1.35	\$ 488.00		

Dólar	239.5000
Tasa Ref.	97.0000%
Badlar Priv.	92.3125%
Badlar Priv.	92.3125%
Libor 90 días	5.4960%
CER	100.2975
IPC Abr.	8.4%

CER



Curva Pesos



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