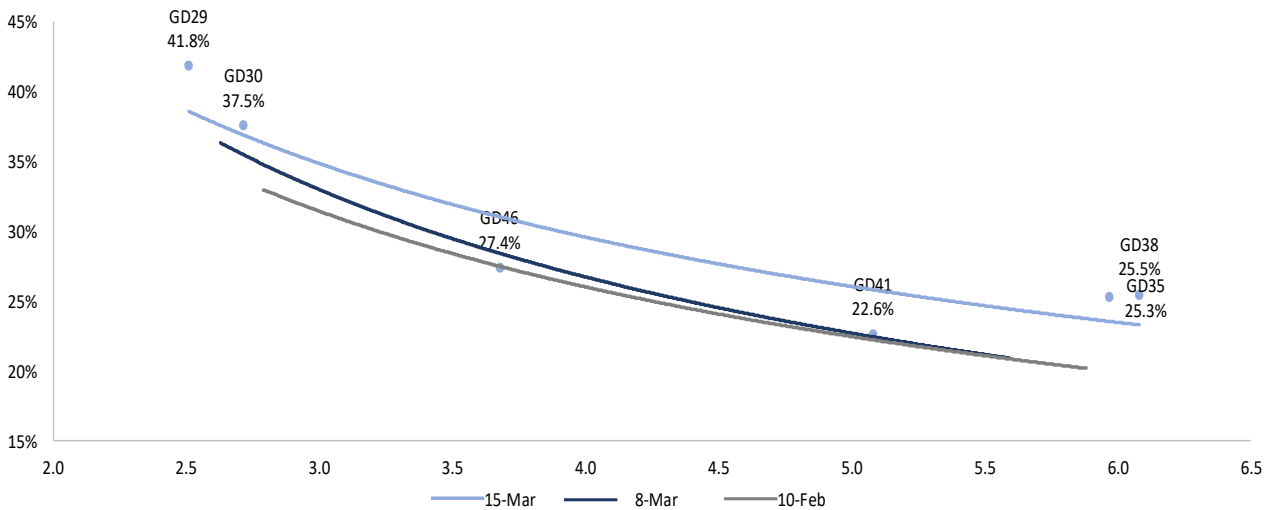


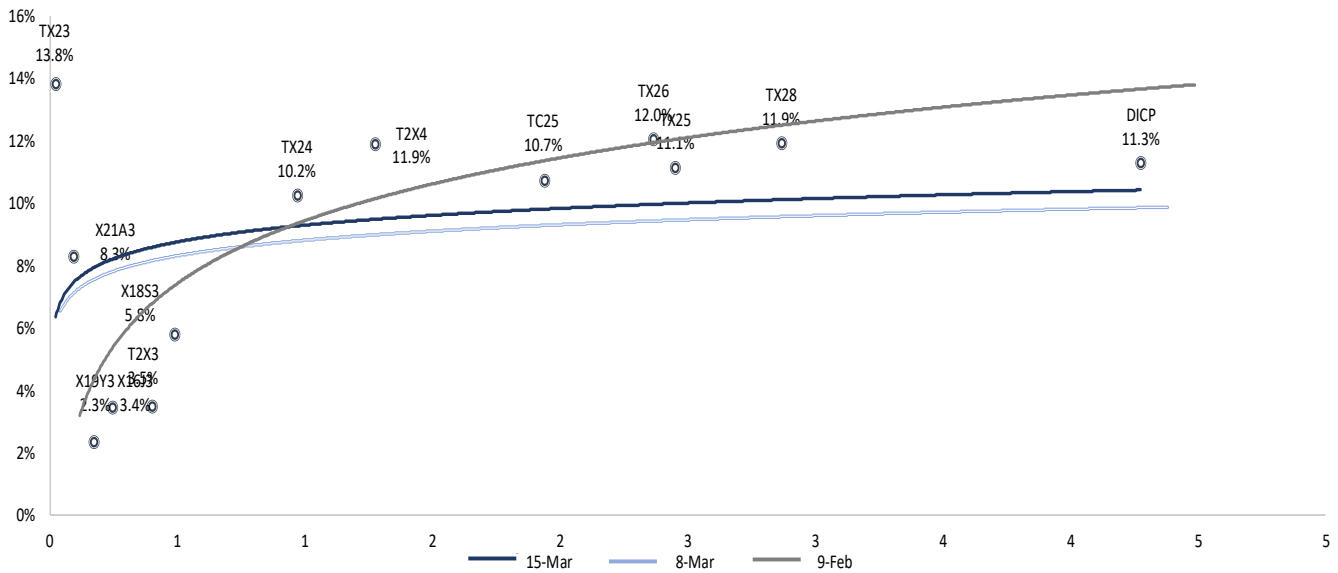
15-Mar	Ticker	Dirty Price	Clean Price	YTM	Mod. Dur	Acc. Int	Parity	Price change				Yield (bps)			
								daily change	weekly change	monthly change	YTD	daily change	weekly change	monthly change	YTD
								(1bds)	(5bds)	(22bds)		(1bds)	(5bds)	(22bds)	
Foreign Law bonds in USD								14-Mar	8-Mar	10-Feb	30-Dec	14-Mar	8-Mar	10-Feb	30-Dec
ARGENT 1 07/09/29	GD29	26.7	26.5	41.8%	2.5	0.2	26.6%	-2.7%	-8.7%	-15.3%	-0.7%	130	381	723	294
ARGENT 0 1/2 07/09/30	GD30	27.8	27.7	37.5%	2.7	0.1	27.8%	-2.1%	-8.7%	-15.3%	2.6%	89	347	668	147
ARGENT 1 1/2 07/09/35	GD35	24.3	24.1	25.3%	6.0	0.3	24.3%	-2.1%	-8.6%	-15.8%	-4.9%	61	187	349	171
ARGENT 3 7/8 01/09/38	GD38	30.1	29.4	25.5%	6.1	0.7	29.9%	-3.2%	-10.1%	-13.0%	-5.4%	121	278	358	213
ARGENT 3 1/2 07/09/41	GD41	27.1	26.4	22.6%	5.1	0.7	26.9%	-2.3%	-9.2%	-14.3%	-4.2%	87	217	325	151
ARGENT 1 1/2 07/09/46	GD46	24.8	24.5	27.4%	3.7	0.3	24.8%	-2.5%	-9.5%	-16.2%	-4.0%	89	272	469	212
Foreign Law bonds in EUR															
ARGENT 0 1/2 07/09/29	GE29	24.5	24.4	43.6%	2.5	0.1	24.5%	-4.9%	-9.6%	-12.8%	-1.4%	199	394	608	314
ARGENT 0 1/8 07/09/30	GE30	24.5	24.5	40.3%	2.6	0.0	24.5%	-6.7%	-8.5%	-12.6%	-0.1%	251	337	572	252
ARGENT 0 7/8 07/09/35	GE35	22.5	22.3	24.8%	5.6	0.2	22.5%	-1.1%	-1.8%	-8.8%	3.9%	32	37	185	2
ARGENT 3 01/09/38	GE38	25.0	24.4	27.6%	6.2	0.6	24.9%	-2.9%	-6.9%	-15.0%	-6.0%	114	159	366	191
ARGENT 0 7/8 07/09/46	GE46	21.0	20.8	29.5%	6.8	0.2	21.0%	-8.7%	-13.2%	-18.3%	-7.4%	243	352	520	293



15-Mar	Ticker	Dirty Price	Clean Price	YTM	Mod. Dur	Acc. Int	Parity	Price change				Yield (bps)			
								daily change	weekly change	monthly change	YTD	daily change	weekly change	monthly change	YTD
								(1bds)	(5bds)	(22bds)		(1bds)	(5bds)	(22bds)	
Local Law bonds in USD								14-Mar	8-Mar	9-Feb	30-Dec	14-Mar	8-Mar	9-Feb	30-Dec
ARGBN 1 07/09/29	AL29	24.6	24.5	44.9%	2.6	0.2	24.6%	-1.3%	-6.8%	-17.6%	-8.8%	84	321	854	621
ARGBN 0 1/2 07/09/30	AL30	24.3	24.2	42.6%	2.6	0.1	24.3%	-1.7%	-7.8%	-18.0%	1.8%	82	338	831	215
ARGBN 1 1/2 07/09/35	AL35	24.2	23.9	25.4%	5.4	0.3	24.1%	-2.1%	-7.1%	-17.6%	-7.2%	61	159	386	215
ARGBN 3 7/8 01/09/38	AE38	28.4	27.6	26.8%	4.4	0.7	28.1%	1.3%	-3.4%	-12.9%	-23.2%	29	138	370	640
ARGBN 3 1/2 07/09/41	AL41	24.7	24.0	24.4%	5.1	0.7	24.5%	0.0%	-6.3%	-15.5%	-16.7%	51	175	370	410
Dollar linked bonds (*)															
ARGBND 0.3 04/28/23	TV23D	20,055.0	20,031.5	9.2%	0.1	23.5	94.9%	0.2%	2.0%	6.9%	12.1%	-45	-1404	-3235	-3496
ARGBND 0 07/31/23	T2V3D	20,090.0	20,090.0	2.2%	0.4	0.0	92.0%	0.4%	1.0%	7.7%	14.1%	-121	-240	-1742	-2574
ARGBND 0.4 04/30/24	TV24D	19,680.0	19,649.2	3.0%	1.1	30.8	93.9%	0.8%	2.7%	20.3%	27.9%	12	169	-991	-2480

(*) Prices are in Pesos. YTM and Mod. Dur assume the latest spread between the official FX and Blue Chip

15-Mar	Ticker	Dirty Price	Clean Price	YTM	Mod. Dur	Acc. Int	Parity	Price change				Yield (bps)				
								daily change (1bds)	weekly change (5bds)	monthly change (22bds)	YTD	daily change (1bds)	weekly change (5bds)	monthly change (22bds)	YTD	
CER-Linked bonds								14-Mar	8-Mar	9-Feb	30-Dec	14-Mar	8-Mar	9-Feb	30-Dec	
	CER Index (-8 bds)		81.7					0.2%	1.5%	6.1%	13.1%					
	Lecer Apr 23	X21A3	192.0	192.0	8.3%	0.1	0.0	96.7%	0.0%	1.5%	5.9%	12.3%	239	131	516	813
	Lecer May 23	X19Y3	184.9	184.9	2.3%	0.2	0.0	95.4%	0.1%	2.4%	6.6%	14.2%	92	-463	-94	-124
	Lecer Jun 23	X16J3	146.0	146.0	3.4%	0.2	0.0	77.1%	0.1%	2.5%	7.0%	15.6%	46	-371	-152	-327
	Lecer Sep 23	X18S3	133.5	133.5	5.8%	0.5	0.0	34.5%	0.0%	-0.4%	7.4%	14.8%	45	379	-124	-49
	Boncer Mar 23 1.4%	TX23	404.5	401.7	13.8%	0.0	2.7	97.1%	0.0%	1.5%	6.2%	13.7%	770	339	810	745
	Boncer Aug 23 1.5%	T2X3	365.0	364.5	3.5%	0.4	0.5	98.7%	0.3%	2.5%	7.0%	15.6%	-32	-244	-177	-220
	Boncer Mar 24 1.5%	TX24	372.0	369.1	10.2%	1.0	2.9	89.1%	-0.7%	2.1%	9.6%	15.5%	93	-53	-250	-61
	Bocon Mar 24 2%	PR13	763.9	763.8	-11.6%	0.6	0.1	107.0%	-0.7%	-6.9%	-6.3%	-4.7%	142	199	-414	-809
	Boncer Jul 24 1.5%	T2X4	267.0	266.3	11.9%	1.3	0.7	86.8%	-1.1%	-0.6%	8.8%	15.3%	103	172	-134	45
	Boncer Apr 25 4%	TC25	790.0	776.0	10.7%	1.9	14.0	76.8%	-1.3%	-1.0%	11.6%	14.3%	76	125	-244	-34
	Boncer Nov 26 2%	TX26	285.5	282.9	12.0%	2.4	2.6	76.8%	-0.4%	-1.6%	8.9%	17.9%	25	136	-72	-87
	Boncer Nov 28 2.3%	TX28	272.8	269.8	11.9%	2.9	2.9	73.1%	-0.7%	-1.3%	9.2%	15.9%	31	100	-71	-21
	Boncer Sep 25 1.8%	TX25	140.0	138.9	11.1%	2.5	1.1	81.0%	3.0%	-0.8%	13.6%	27.9%	-109	94	-247	-420
	Discount ARS	DICP	5640.0	5551.0	11.3%	4.3	89.0	46.5%	-1.1%	-2.5%	0.0%	13.1%	30	93	139	14
	Par ARS	PARP	2695.0	2648.9	9.9%	11.7	46.1	32.8%	-1.5%	1.0%	-4.2%	21.7%	20	5	116	-77

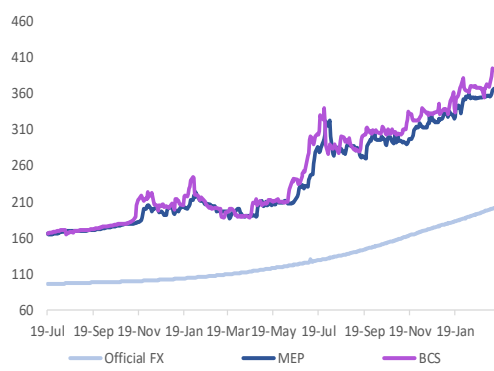


15-Mar	Ticker	Dirty Price	Clean Price	AVG Monthly Return	YTM	Issue Date	Maturity (Years)	Price change				Yield change (bps)				
								daily change (1bds)	weekly change (5bds)	monthly change (22bds)	YTD	daily change (1bds)	weekly change (5bds)	monthly change (22bds)	YTD	
ARS bonds								14-Mar	8-Mar	9-Feb	30-Dec	14-Mar	8-Mar	9-Feb	30-Dec	
	LEDES 31 Mar 23	S31M3	97.1	97.1	7.2%	109.4%	11/23/2022	0.04	0.3%	1.7%	6.7%	15.8%	2,881	2,677	3,480	3,034
	LEDES 28 Apr 23	S28A3	91.2	91.2	8.8%	94.1%	7/15/2022	0.12	0.1%	1.7%	6.7%	15.1%	1,038	734	1,225	1,215
	LEDES 31 May 23	S31Y3	84.6	84.6	9.3%	94.7%	12/30/2022	0.21	-0.4%	1.5%	6.3%		853	515	849	
	LEDES 30 Jun 23	S30J3	78.7	78.7	9.6%	98.4%	1/6/2023	0.29	-0.9%	0.8%	5.6%		855	659	851	
	ARGTES 17 Oct 23	TO23	74.1	67.4	7.9%	134.2%	10/17/2016	0.59	-1.4%	-0.4%	5.1%	9.8%	3,640	3,709	3,840	4,696
	ARGTES 17 Oct 26	TO26	30.3	23.8	4.7%	87.6%	10/17/2016	3.59	1.8%	2.5%	2.2%	15.6%	-73	-25	444	93

Ramiro Blazquez	Bruno Gennari	Juan Sola	Federico Cuba	Agustín Costa
Head of Research & Strategy	Senior Strategist	Senior Economist	Senior Economist	Analyst
rblazquez@banctrust.com.ar	bgennari@banctrust.com.ar	jsola@banctrust.com.ar	fcuba@banctrust.com.ar	acosta@banctrust.com.ar

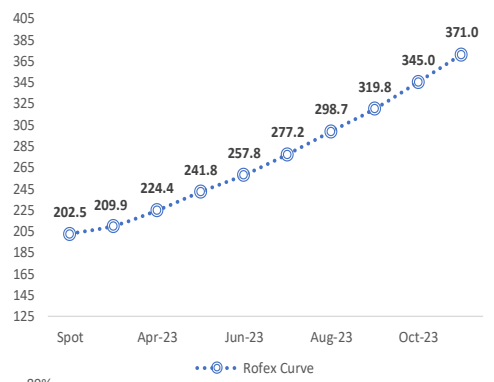
15-Mar	Ticker	Dirty Price	YTM	Spread (bps)	Average Life	Previous coupon date	Next Coupon date	Days to next coupon	Price change				Yield change (bps)				
									daily change (1bds)	weekly change (5bds)	monthly change (22bds)	YTD	daily change (1bds)	weekly change (5bds)	monthly change (22bds)	YTD	
									14-Mar	8-Mar	9-Feb	30-Dec	14-Mar	8-Mar	9-Feb	30-Dec	
Underlying rates																	
Monetary Policy			75.0%														
Badlar (avge last 5bd)			70.1%						-19 44 56 125								
Sovereign																	
ARGBAD Float 04/18/24		TB24	108.00	107.4%	3,734	1.1	18-Jan-23	18-Apr-23	34	0.0%	0.9%	4.9%	0.8%	33	81	450	-981
Provincial																	
City of BA 2024		BDC24	116.29	93.4%	2,335	1.0	29-Dec-22	29-Mar-23	14	0.4%	2.0%	4.8%	11.9%	-104	-236	313	499
City of BA 2028		BDC28	102.40	99.0%	2,897	4.9	22-Feb-23	22-May-23	68	0.0%	1.0%	-12.5%	-3.4%	3	-7	363	97
Prov. of BA 2024		PBY24	99.00	117.9%	4,782	1.2	16-Feb-23	16-May-23	62	-0.1%	-1.9%	-13.1%	3.1%	46	819	667	-1,522
Prov. of BA 2025		PBA25	100.58	88.3%	1,827	2.1	12-Jan-23	12-Apr-23	28	0.0%	0.3%	3.6%	-5.3%	4	98	304	400

Exchange rates	Value				Variation		
	15-Mar	14-Mar	8-Mar	10-Feb	14-Mar	8-Mar	10-Feb
Official FX (MAE)	202.6	202.1	200.0	190.6	0.2%	1.3%	6.3%
MEP USD	383.4	380.9	372.9	354.2	0.6%	2.8%	8.2%
Blue Chip Swap (BCS)	396.2	393.3	379.3	370.3	0.7%	4.4%	7.0%

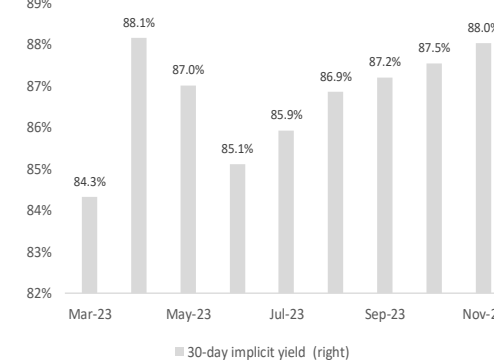


Spread MEP vs Official FX	Spread (in %)				Change		
	15-Mar	14-Mar	8-Mar	10-Feb	14-Mar	8-Mar	10-Feb
Spread MEP vs Official FX	89.3%	88.5%	86.5%	85.9%	0.8%	2.8%	3.4%
Spread BCS vs Official FX	95.6%	94.6%	89.7%	94.3%	1.0%	5.9%	1.3%

Rofex Curve	Value				Pctg. Change		
	15-Mar	14-Mar	8-Mar	10-Feb	14-Mar	8-Mar	10-Feb
Spot	202.5	202.1	200.0	190.5	0.2%	1.2%	6.3%
Mar-23	209.9	209.3	209.4	210.6	0.3%	0.2%	-0.3%
Apr-23	224.4	222.8	222.4	222.6	0.7%	0.9%	0.8%
May-23	241.8	239.2	237.7	237.4	1.1%	1.7%	1.9%
Jun-23	257.8	255.0	252.6	252.0	1.1%	2.1%	2.3%
Jul-23	277.2	273.1	269.4	267.9	1.5%	2.9%	3.5%
Aug-23	298.7	294.6	288.0	286.0	1.4%	3.7%	4.4%
Sep-23	319.8	316.8	308.9	304.0	0.9%	3.5%	5.2%
Oct-23	345.0	342.0	332.2	321.5	0.9%	3.9%	7.3%
Nov-23	371.0	367.0	354.0	338.5	1.1%	4.8%	9.6%



30-day implicit yield	30-day implicit yield				Change (Bps)		
	15-Mar	14-Mar	8-Mar	10-Feb	14-Mar	8-Mar	10-Feb
Mar-23	84.3%	76.4%	75.1%	76.8%	788	919	756
Apr-23	88.1%	81.3%	78.1%	76.0%	682	1002	1212
May-23	87.0%	81.3%	77.2%	75.2%	574	976	1178
Jun-23	85.1%	81.1%	77.0%	75.1%	402	811	997
Jul-23	85.9%	81.6%	77.3%	75.0%	430	861	1095
Aug-23	86.9%	83.6%	78.0%	75.7%	324	886	1120
Sep-23	87.2%	85.3%	79.9%	76.1%	194	731	1109
Oct-23	87.5%	86.0%	80.7%	74.8%	156	685	1272
Nov-23	88.0%	86.3%	80.6%	73.7%	170	743	1428



Ramiro Blazquez	Bruno Gennari	Juan Sola	Federico Cuba	Agustín Costa
Head of Research & Strategy	Senior Strategist	Senior Economist	Senior Economist	Analyst
rblazquez@banctrust.com.ar	bgennari@banctrust.com.ar	jsola@banctrust.com.ar	fcuba@banctrust.com.ar	acosta@banctrust.com.ar