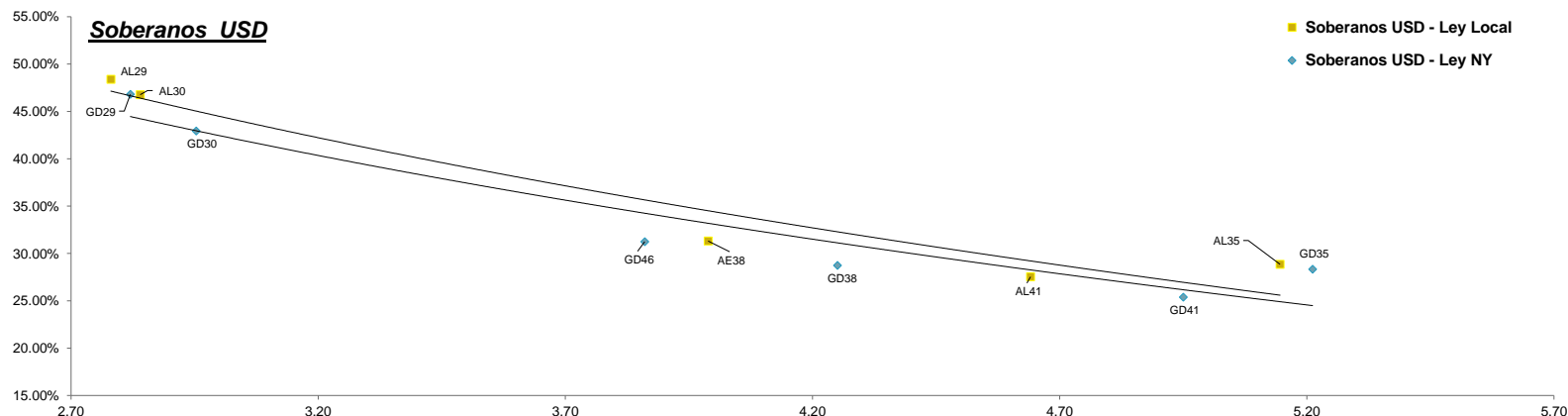


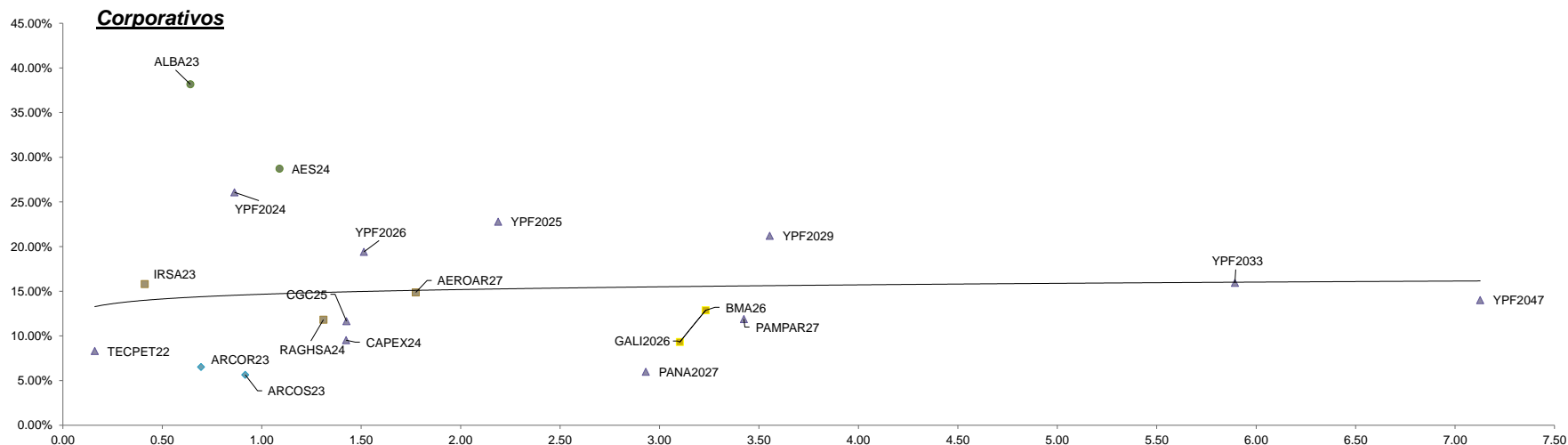
## Fixed Income Research

Bond	Ticker	Maturity	V.R. (%)	Price	TIR	TNA	Next coupon	Cupon	Frec	Parity	M Dur	Outstanding (MM)	30/09	MTD	
<b>Soberanos USD</b>															
Bonos Intern. 2029 Ley N.Y. - Step up	GD29	09-jul-29	100.00%	19.74	52.28%	46.80%	09-ene-23	1.000%	Sem.	19.95%	2.82	\$ 2,635.03	19.48	1.33%	
Bonos Intern. 2030 Ley N.Y. - Step up	GD30	09-jul-30	100.00%	20.44	47.54%	42.93%	09-ene-23	0.500%	Sem.	20.54%	2.95	\$ 16,090.61	20.36	0.39%	
Bonos Intern. 2035 Ley N.Y. - Step up	GD35	09-jul-35	100.00%	18.83	30.34%	28.33%	09-ene-23	1.500%	Sem.	19.15%	5.21	\$ 20,501.72	18.47	1.95%	
Bonos Intern. 2038 Ley N.Y. - Step up	GD38	09-ene-38	100.00%	24.03	30.81%	28.75%	09-ene-23	3.875%	Sem.	24.80%	4.25	\$ 11,405.07	23.77	1.09%	
Bonos Intern. 2041 Ley N.Y. - Step up	GD41	09-jul-41	100.00%	21.89	27.00%	25.39%	09-ene-23	3.500%	Sem.	22.60%	4.95	\$ 10,482.11	21.71	0.83%	
Bonos Intern. 2046 Ley N.Y. - Step up	GD46	09-jul-46	100.00%	19.21	33.68%	31.24%	09-ene-23	1.500%	Sem.	19.53%	3.86	\$ 2,092.00	18.75	2.45%	
BONAR 2029 - step up	AL29	09-jul-29	100.00%	19.13	54.25%	48.40%	09-ene-23	1.000%	Sem.	19.08%	2.78	\$ 2,194.28	18.99	0.74%	
BONAR 2030 - step up	AL30	09-jul-30	100.00%	18.41	52.24%	46.77%	09-ene-23	0.500%	Sem.	18.39%	2.84	\$ 13,517.56	18.32	0.49%	
BONAR 2035 - step up	AL35	09-jul-35	100.00%	18.72	30.93%	28.85%	09-ene-23	1.500%	Sem.	18.65%	5.15	\$ 19,069.87	18.71	0.05%	
BONAR 2038 - step up	AE38	09-ene-38	100.00%	22.54	33.76%	31.31%	09-ene-23	3.875%	Sem.	22.31%	3.99	\$ 7,216.66	22.59	-0.22%	
BONAR 2041 - step up	AL41	09-jul-41	100.00%	20.58	29.43%	27.54%	09-ene-23	3.500%	Sem.	20.39%	4.64	\$ 1,500.11	20.70	-0.58%	
<b>Soberanos Euros</b>															
Bonos Intern. 2029 Euros - Step up	GE29	09-jul-29	100.00%	20.75	48.35%	43.60%	09-ene-23	0.500%	Sem.	20.85%	2.98	\$ 90.39	22.59	-8.15%	
Bonos Intern. 2030 Euros - Step up	GE30	09-jul-30	100.00%	19.43	47.34%	42.77%	09-ene-23	0.125%	Sem.	19.46%	3.03	\$ 1,165.59	19.21	1.15%	
Bonos Intern. 2035 Euros - Step up	GE35	09-jul-35	100.00%	18.34	28.44%	26.67%	09-ene-23	0.875%	Sem.	18.53%	5.75	\$ 298.80	17.85	2.75%	
Bonos Intern. 2038 Euros - Step up	GE38	09-ene-38	100.00%	23.33	29.13%	27.27%	09-ene-23	3.000%	Sem.	23.93%	4.60	\$ 809.34	23.60	-1.14%	
Bonos Intern. 2041 Euros - Step up	GE41	09-jul-41	100.00%	21.18	25.82%	24.34%	09-ene-23	2.750%	Sem.	21.75%	5.35	\$ 1,572.60	21.93	-3.42%	
Bonos Intern. 2046 Euros - Step up	GE46	09-jul-46	100.00%	18.10	32.70%	30.39%	09-ene-23	0.875%	Sem.	18.29%	4.10	\$ 248.13	20.30	-10.84%	
<b>Provinciales</b>															
Buenos Aires 2037A	BA37D	01-sep-37	100.00%	31.25	32.53%	30.24%	01-mar-23	6.625%	Sem.	31.11%	3.52	\$ 6,200.00	30.97	0.90%	
Buenos Aires 2037B	BB37D	01-sep-37	100.00%	29.81	25.53%	24.08%	01-mar-23	5.875%	Sem.	29.69%	5.11	\$ 770.00	29.57	0.81%	
Buenos Aires 2037C	BC37D	01-sep-37	100.00%	27.92	25.31%	23.88%	01-mar-23	5.250%	Sem.	27.82%	5.28	\$ 150.00	27.88	0.14%	
Ciudad de Bs. As. 2027	CABA27	01-jun-27	100.00%	87.99	11.99%	11.65%	01-dic-22	7.500%	Sem.	88.31%	2.92	\$ 890.00	81.81	7.55%	
Cordoba 2025	PDCAR25	10-dic-25	100.00%	76.04	25.09%	23.69%	10-dic-22	3.000%	Sem.	76.59%	1.47	\$ 679.00	76.29	-0.33%	
Cordoba 2027	PDCAR27	01-jun-27	100.00%	62.63	22.95%	21.76%	01-dic-22	3.000%	Sem.	63.57%	2.86	\$ 494.00	62.77	-0.22%	
Cordoba 2029	PDCAR29	01-feb-29	100.00%	59.29	19.99%	19.08%	01-feb-23	3.000%	Sem.	59.84%	3.91	\$ 433.00	59.23	0.10%	
Ciudad de Córdoba 2027	COROA27	29-sep-27	100.00%	60.73	27.90%	26.18%	29-mar-23	Step-up	Sem.	60.79%	2.33	\$ 22.15	60.87	-0.23%	
Mendoza 2029	PMM29	19-mar-29	100.00%	66.50	21.71%	20.64%	19-mar-23	2.750%	Sem.	66.59%	2.39	\$ 562.00	66.35	0.23%	
Chubut 2026	BOGAR26	26-jul-26	66.67%	77.57	25.81%	23.64%	26-oct-22	7.750%	Trim.	77.94%	1.44	\$ 433.33	77.79	-0.28%	
Neuquen 2030 abr	NEU30A	27-abr-30	100.00%	61.85	21.83%	20.75%	27-oct-22	2.500%	Sem.	62.66%	3.00	\$ 366.00	62.03	-0.29%	
Neuquen 2030 may	NEU30M	12-may-30	95.50%	88.95	13.13%	12.53%	12-nov-22	5.170%	Sem.	89.11%	2.84	\$ 343.30	89.04	-0.10%	
Santa Fe 2023	SFE23	23-mar-23	50.00%	92.30	28.28%	26.52%	23-mar-23	7.000%	Sem.	92.33%	0.39	\$ 125.00	92.87	-0.61%	
Santa Fe 2027	SFE27	01-nov-27	100.00%	72.48	17.22%	16.53%	01-nov-22	6.900%	Sem.	73.32%	3.06	\$ 250.00	73.05	-0.78%	
Rio Negro 2028	PRN28	10-mar-28	100.00%	56.28	30.55%	28.51%	10-mar-23	2.750%	Sem.	56.54%	2.34	\$ 225.00	58.10	-3.13%	
Tierra del fuego 2027	FUE27	17-abr-27	64.00%	87.79	16.26%	15.36%	17-oct-22	8.950%	Trim.	88.05%	1.91	\$ 131.28	87.89	-0.11%	



## Fixed Income Research

Bond	Ticker	Maturity	V.R. (%)	Price	TIR	TNA	Next coupon	Cupon	Frec	Parity	M Dur	Outstanding (MM)	30/09	MTD
<b>Corporativos</b>														
<b>Alimentos y bebidas</b>														
Arcor 2023	ARCOR23	06-jul-23	100.00%	99.60	6.63%	6.52%	06-ene-23	6.000%	Sem.	99.61%	0.69	\$ 500.00	98.40	1.22%
Arcos dorados 2023	ARCOS23	27-sep-23	100.00%	100.90	5.72%	5.64%	27-mar-23	6.625%	Sem.	100.90%	0.92	\$ 348.47	100.90	0.00%
<b>Bancos</b>														
Galicia 2026	GALI2026	19-jul-26	100.00%	96.60	9.53%	9.32%	19-ene-23	8.250%	Sem.	96.66%	3.10	\$ 250.00	96.40	0.21%
Banco Macro 2026	BMA26	04-nov-26	100.00%	81.00	13.28%	12.87%	04-nov-22	6.750%	Sem.	81.56%	3.23	\$ 400.00	81.30	-0.37%
<b>Petróleo y Gas</b>														
Capex 2024	CAPEX24	15-may-24	100.00%	96.10	9.75%	9.52%	15-nov-22	6.875%	Sem.	96.21%	1.42	\$ 300.00	96.10	0.00%
Cia Gral de Combustible 2025	CGC25	08-mar-25	86.70%	96.90	12.00%	11.66%	08-mar-23	9.500%	Sem.	96.93%	1.43	\$ 260.10	97.30	-0.41%
Panamerican Energy 2027	PANA2027	30-abr-27	100.00%	109.80	6.07%	5.98%	30-oct-22	9.125%	Sem.	109.41%	2.93	\$ 300.00	110.10	-0.27%
Pampa Energia 2027	PAMPAR27	24-ene-27	100.00%	85.50	12.24%	11.89%	24-ene-23	7.500%	Sem.	85.74%	3.42	\$ 750.00	86.00	-0.58%
Tecpetrol 2022	TECPET22	12-dic-22	100.00%	99.40	8.49%	8.32%	12-dic-22	4.875%	Sem.	99.41%	0.16	\$ 500.00	99.00	0.40%
YPF 2024	YPF2024	04-abr-24	70.00%	85.30	27.77%	26.07%	04-abr-23	8.750%	Sem.	85.33%	0.86	\$ 927.50	85.90	-0.70%
YPF 2025	YPF2025	28-jul-25	100.00%	71.50	24.09%	22.79%	28-ene-23	8.500%	Sem.	72.00%	2.19	\$ 1,500.00	71.00	0.70%
YPF2026 (Clase XVI)	YPF2026	12-feb-26	100.00%	84.40	20.87%	19.41%	12-nov-22	4.000%	Sem.	84.51%	1.51	\$ 775.31	84.40	0.00%
YPF2029 (Clase XVII)	YPF2029	30-jun-29	100.00%	61.60	22.33%	21.21%	30-dic-22	9.000%	Sem.	61.88%	3.55	\$ 747.00	60.10	2.50%
YPF2033 (Clase XVIII)	YPF2033	30-sep-33	100.00%	54.80	16.58%	15.95%	30-mar-23	7.000%	Sem.	54.82%	5.89	\$ 575.00	53.30	2.81%
YPF 2047	YPF2047	15-dic-47	100.00%	51.50	14.50%	14.01%	15-dic-22	7.000%	Sem.	52.60%	7.13	\$ 750.00	50.40	2.18%
<b>Utilidades</b>														
AES 2024	AES24	02-feb-24	100.00%	78.30	30.78%	28.72%	02-feb-23	7.750%	Sem.	78.62%	1.09	\$ 300.00	78.10	0.26%
Albanesi 2023	ALBA23	27-jul-23	100.00%	81.90	41.81%	38.17%	27-ene-23	9.625%	Sem.	82.26%	0.64	\$ 336.00	82.10	-0.24%
<b>Otros</b>														
Aeropuertos Argentina 2000	AEROAR27	01-feb-27	75.00%	86.00	15.72%	14.87%	01-nov-22	9.375%	Sem.	86.19%	1.77	\$ 229.50	85.90	0.12%
IRSA 2023	IRSA23	23-mar-23	100.00%	97.10	16.43%	15.80%	23-mar-23	8.750%	Sem.	97.11%	0.41	\$ 360.00	97.10	0.00%
Raghsa 2024	RAGHSA24	21-mar-24	100.00%	94.10	12.17%	11.82%	21-mar-23	7.250%	Sem.	94.12%	1.31	\$ 119.73	94.70	-0.63%



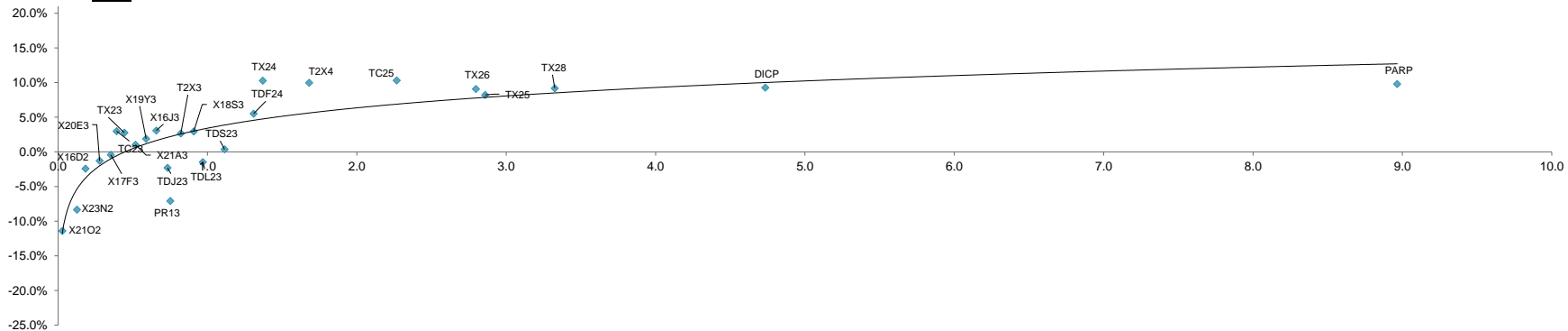
## Fixed Income Research

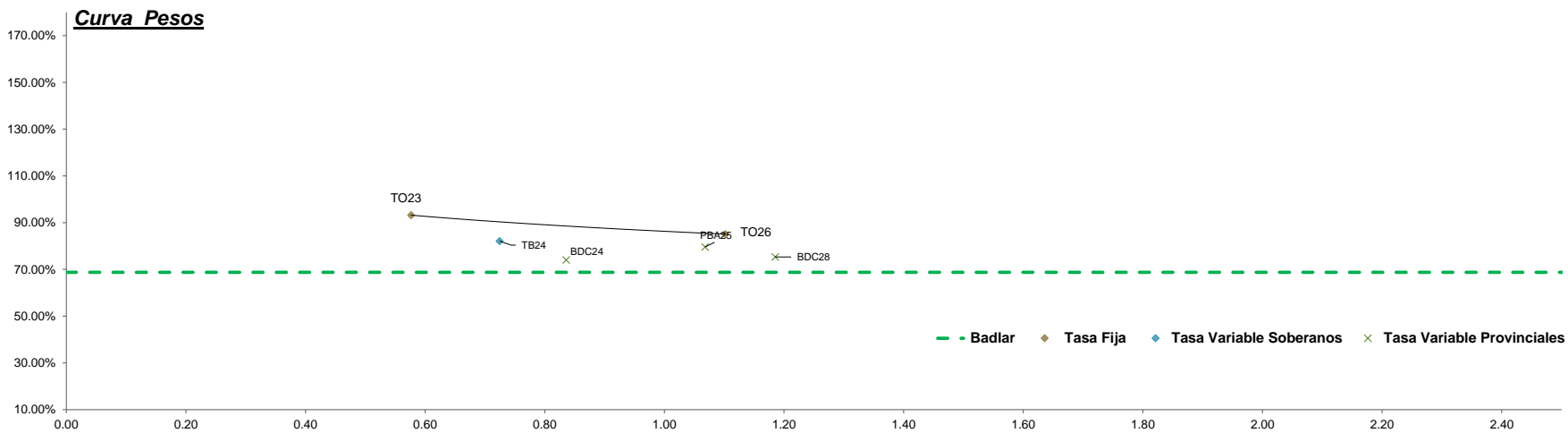


Dólar	149.2000
Badlar Priv.	68.75000%
Libor 90 días	3.7840%
CER	62.2416
IPC Ago.	7.0%

Bond	Ticker	Maturity	V.R. (%)	Price	TIR	TNA	Next coupon	Cupon	Frec	Parity	M Dur	Outstanding (MM)	30/09	MTD
<b>Ajustables por CER (%)</b>														
Lecer 10/2022	X21O2	21-oct-22	100.00%	159.70	-10.80%	-11.41%	21-oct-22	Fijo 0%	-	100.28%	0.03	\$ 292,247.00	157.21	1.58%
Lecer 11/2022	X23N2	23-nov-22	100.00%	123.26	-8.05%	-8.35%	23-nov-22	Fijo 0%	-	100.97%	0.13	\$ 59,427.00	120.93	1.93%
Lecer 12/2022	X16D2	16-dic-22	100.00%	148.52	-2.40%	-2.42%	16-dic-22	Fijo 0%	-	100.43%	0.18	\$ 218,814.00	145.80	1.87%
Lecer 01/2023	X20E3	20-ene-23	100.00%	155.79	-1.28%	-1.29%	20-ene-23	Fijo 0%	-	100.35%	0.28	\$ 257,000.00	153.14	1.73%
Lecer 02/2023	X17F3	17-feb-23	100.00%	149.93	-0.43%	-0.43%	17-feb-23	Fijo 0%	-	100.15%	0.35	\$ 385,176.00	147.34	1.76%
BONCER 2023	TC23	06-mar-23	100.00%	702.50	3.01%	2.99%	06-mar-23	Fija 4%	Sem.	100.40%	0.39	\$ 28,300.00	702.00	0.07%
Bono del Tesoro CER 2023	TX23	25-mar-23	100.00%	300.36	2.78%	2.76%	25-mar-23	Fija 1.40%	Sem.	99.40%	0.44	\$ 308,023.00	296.22	1.40%
Lecer 04/2023	X21A3	21-abr-23	100.00%	143.31	1.03%	1.02%	21-abr-23	Fijo 0%	-	99.47%	0.52	\$ 240,657.00	141.19	1.50%
Lecer 05/2023	X19Y3	19-may-23	100.00%	136.66	1.90%	1.90%	19-may-23	Fijo 0%	-	98.88%	0.59	\$ 337,491.00	135.18	1.10%
Lecer 06/2023	X16J3	16-jun-23	100.00%	107.85	3.09%	3.08%	16-jun-23	Fijo 0%	-	97.96%	0.66	\$ 182,679.00	106.48	1.29%
Bono Dual 06/2023	TDJ23	30-jun-23	100.00%	15,652.24	-2.30%	-2.30%	30-jun-23	Fijo 2%	-	103.12%	0.73	\$ 3,709.00	16,230.99	-3.57%
Bono Dual 07/2023	TDL23	31-jul-23	100.00%	15,640.00	-1.47%	-1.47%	31-jul-23	Fijo 2%	-	103.36%	0.97	\$ 6,925.00	16,171.30	-3.29%
Bono del Tesoro CER2 2023	T2X3	13-ago-23	100.00%	271.92	2.67%	2.66%	13-feb-23	Fija 1.45%	Sem.	99.01%	0.82	\$ 423,618.00	267.88	1.51%
Lecer 09/2023	X18S3	18-sep-23	100.00%	100.00	2.94%	2.94%	18-sep-23	Fijo 0%	-	97.33%	0.91	\$ 46,647.00	98.60	1.42%
Bono Dual 09/2023	TDS23	29-sep-23	100.00%	15,448.45	0.37%	0.37%	29-sep-23	Fijo 2.25%	-	102.09%	1.11	\$ 4,817.00	15,638.51	-1.22%
Bono Dual 02/2024	TDF24	28-feb-24	100.00%	14,643.17	5.45%	5.51%	28-feb-24	Fijo 3%	-	96.75%	1.31	\$ 710.00	14,646.26	-0.02%
Bocon Prov Serie 6°	PR13	15-mar-24	15.34%	835.00	-6.87%	-7.09%	17-oct-22	Fija 2%	Mensual	107.20%	0.75	\$ 107,680.85	814.60	2.50%
Bono del Tesoro CER 2024	TX24	25-mar-24	100.00%	267.24	10.55%	10.28%	25-mar-23	Fija 1.50%	Sem.	88.44%	1.37	\$ 345,783.00	266.69	0.21%
Bono del Tesoro CER2 2024	T2X4	26-jul-24	100.00%	197.50	10.22%	9.98%	26-ene-23	Fija 1.55%	Sem.	86.53%	1.68	\$ 309,278.00	197.27	0.12%
BONCER 2025	TC25	27-abr-25	100.00%	591.00	10.58%	10.32%	27-oct-22	Fija 4%	Sem.	86.40%	2.27	\$ 29,907.80	601.00	-1.66%
Bono del Tesoro CER 2025	TX25	09-nov-25	100.00%	110.00	8.39%	8.22%	09-nov-22	Fija 1.80%	Sem.	82.94%	2.86	\$ 48,154.00	109.00	0.92%
Bono del Tesoro CER 2026	TX26	09-nov-26	100.00%	222.25	9.28%	9.07%	09-nov-22	Fija 2.00%	Sem.	81.63%	2.80	\$ 178,343.00	224.70	-1.09%
Bono del Tesoro CER 2028	TX28	09-nov-28	100.00%	214.45	9.39%	9.18%	09-nov-22	Fija 2.25%	Sem.	78.68%	3.32	\$ 66,421.32	216.00	-0.72%
Discount \$ Ley Arg.	DICP	31-dic-33	100.00%	4,570.00	9.48%	9.27%	02-ene-23	Fija 5.83%	Sem.	84.62%	4.73	\$ 10,472.48	4,591.25	-0.46%
PAR \$ Ley Arg.	PARP	31-dic-38	100.00%	1,988.00	10.03%	9.79%	31-mar-23	1.77%	Sem.	47.51%	8.97	\$ 2,860.55	1,970.00	0.91%
<b>Tasa Fija</b>														
Letra del Tesoro a Dcto. 31/10/22	S31O2	31-oct-22	100.00%	96.17	111.92%	76.59%	31-oct-22	Fijo 0%	-	96.17%	0.03	\$ 370,093.00	95.41	0.79%
Letra del Tesoro a Dcto. 30/11/22	S30N2	30-nov-22	100.00%	90.90	103.54%	74.57%	30-nov-22	Fijo 0%	-	90.90%	0.08	\$ 69,031.00	89.20	1.91%
Letra del Tesoro a Dcto. 16/12/22	S16D2	16-dic-22	100.00%	87.49	111.82%	80.31%	16-dic-22	Fijo 0%	-	87.49%	0.10	\$ 200,000.00	85.80	1.97%
Letra del Tesoro a Dcto. 30/12/22	S30D2	30-dic-22	100.00%	85.70	62.51%	52.50%	30-dic-22	Fijo 0%	-	85.70%	0.21	\$ 47,667.00	85.70	0.00%
Letra del Tesoro a Dcto. 31/01/23	S31E3	31-ene-23	100.00%	79.19	115.36%	86.40%	31-ene-23	Fijo 0%	-	79.19%	0.16	\$ 185,487.00	78.00	1.53%
Letra del Tesoro a Dcto. 28/02/23	S28F3	28-feb-23	100.00%	74.59	115.96%	89.47%	28-feb-23	Fijo 0%	-	74.59%	0.20	\$ 91,625.00	74.00	0.79%
Bote 10/2023	TO23	18-oct-23	100.00%	63.05	114.92%	93.20%	17-oct-22	Fija 16.00%	Sem.	58.43%	0.58	\$ 64,150.35	64.00	-1.48%
Bote 10/2026	TO26	18-oct-26	100.00%	30.45	103.19%	85.09%	17-oct-22	Fija 15.50%	Sem.	28.28%	1.10	\$ 96,569.71	29.80	2.18%
Bote Encaje 05/2027	TY27P	23-may-27	100.00%	110.00	53.12%	47.49%	23-nov-22	Fija 43.25%	Sem.	93.97%	1.28	\$ 502,949.00	110.00	0.00%
<b>Tasa Variable</b>														
Bono del Tesoro Badlar 04/24	TB24	18-abr-24	100.00%	108.50	111.02%	82.11%	18-oct-22	Badlar + 500pbs	Trim.	94.10%	0.72	\$ 9,297.00	109.50	-0.91%
Ciudad de Buenos Aires 2024	BDC24	29-mar-24	100.00%	101.00	97.24%	74.03%	29-dic-22	Badlar + 325pbs	Trim.	98.46%	0.84	\$ 43,603.35	101.79	-0.78%
Ciudad de Buenos Aires 2028	BDC28	22-feb-28	100.00%	103.70	99.39%	75.32%	22-nov-22	Badlar + 375pbs	Trim.	94.36%	1.19	\$ 13,262.47	100.98	2.69%
Provincia de Buenos Aires 2025	PBA25	12-abr-25	100.00%	92.95	106.67%	79.60%	12-ene-23	Badlar + 375pbs	Trim.	92.95%	1.07	\$ 30,000.00	106.70	-12.89%
<b>Dollar Linked</b>														
Bote vinculado al Dólar 11/2022	T2V2	30-nov-22	100.00%	15,276.22	-15.49%	-16.14%	30-nov-22	0.20%	Sem.	102.31%	0.15	\$ 1,614.00	15,472.63	-1.27%
Bote vinculado al Dólar 04/2023	TV23	28-abr-23	100.00%	15,469.23	-5.94%	-6.03%	28-oct-22	0.30%	Sem.	103.54%	0.56	\$ 2,222.00	15,977.30	-3.18%
Bono Dual 06/2023	TDJ23	30-jun-23	100.00%	15,652.24	-6.48%	-6.54%	30-jun-23	0.00%	-	104.91%	0.77	\$ 3,709.00	16,230.99	-3.57%
Bono Dual 07/2023	TDL23	31-jul-23	100.00%	15,640.00	-4.82%	-4.83%	31-jul-23	0.00%	-	104.83%	1.00	\$ 6,925.00	16,171.30	-3.29%
Bote vinculado al Dólar 07/2023	T2V3	31-jul-23	100.00%	15,559.02	-5.11%	-5.17%	31-ene-23	0.00%	Sem.	104.28%	0.82	\$ 685.00	15,800.00	-1.53%
Bono Dual 09/2023	TDS23	29-sep-23	100.00%	15,448.45	-3.07%	-3.06%	29-sep-23	0.00%	-	103.54%	1.15	\$ 4,817.00	15,638.51	-1.22%
Bono Dual 02/2024	TDF24	29-sep-23	100.00%	14,643.17	1.22%	1.23%	28-feb-24	0.00%	-	98.34%	1.36	\$ 710.00	14,740.00	-0.66%
Bote vinculado al Dólar 04/2024	TV24	30-abr-24	100.00%	14,145.01	4.06%	4.02%	30-oct-22	0.40%	Sem.	94.62%	1.51	\$ 1,278.00	14,624.58	-3.28%

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