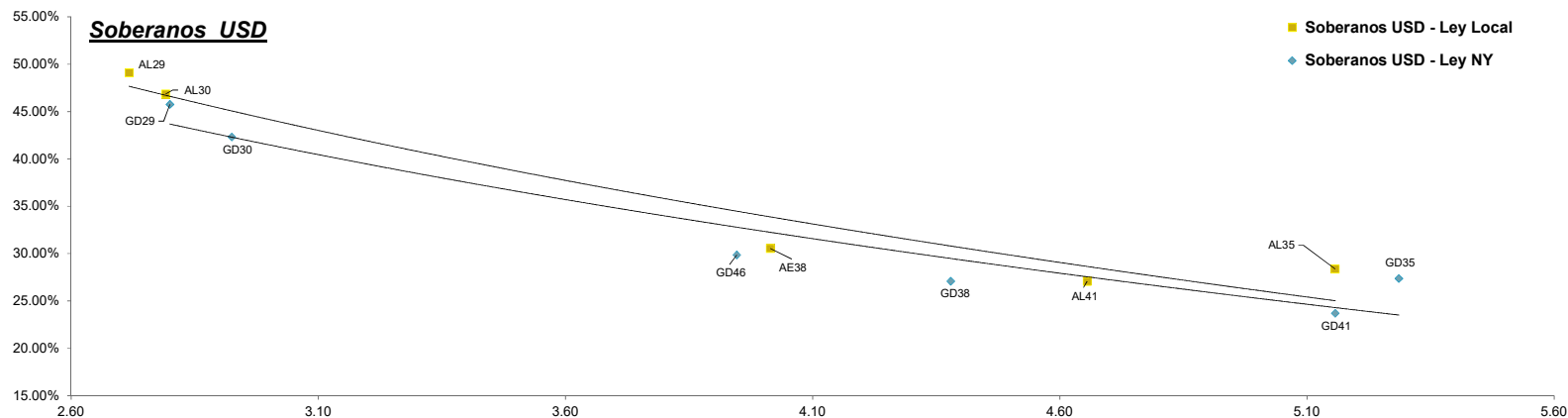


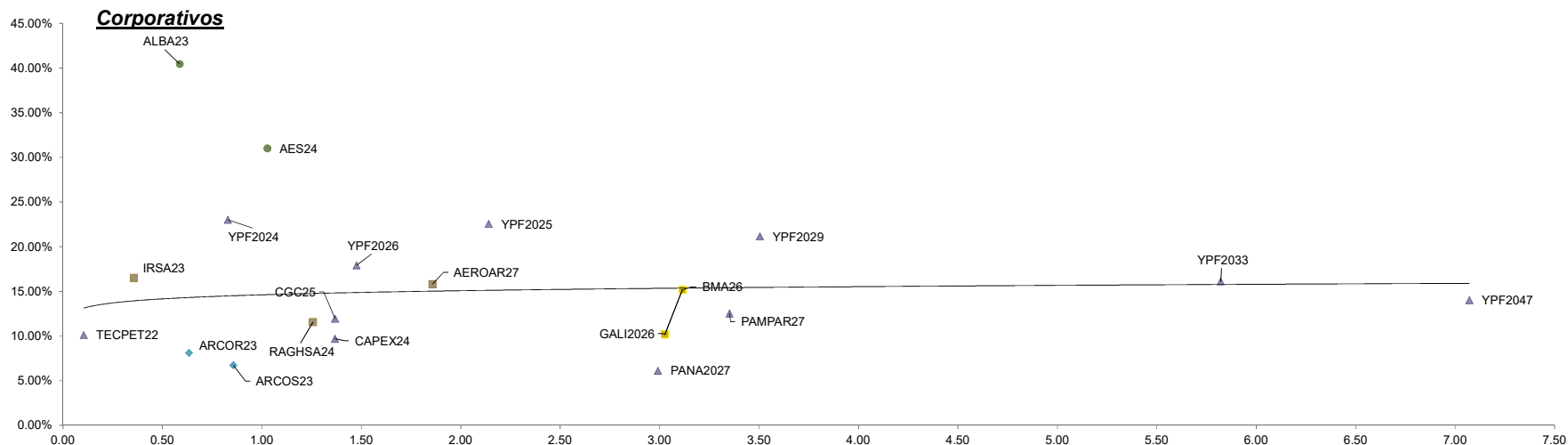
## Fixed Income Research

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%	20.78	50.99%	45.75%	09-ene-23	1.00%	Sem.	21.03%	2.80	\$ 2,635.03	19.48	6.67%	
Bonos Intern. 2030 Ley N.Y. - Step up	GD30	09-jul-30	100.00%	21.26	46.79%	42.31%	09-ene-23	0.500%	Sem.	21.39%	2.92	\$ 16,090.61	20.36	4.42%	
Bonos Intern. 2035 Ley N.Y. - Step up	GD35	09-jul-35	100.00%	20.05	29.24%	27.37%	09-ene-23	1.500%	Sem.	20.43%	5.29	\$ 20,501.72	18.47	8.55%	
Bonos Intern. 2038 Ley N.Y. - Step up	GD38	09-ene-38	100.00%	26.07	28.92%	27.09%	09-ene-23	3.875%	Sem.	26.98%	4.38	\$ 11,405.07	23.77	9.68%	
Bonos Intern. 2041 Ley N.Y. - Step up	GD41	09-jul-41	100.00%	24.05	25.11%	23.70%	09-ene-23	3.500%	Sem.	24.90%	5.16	\$ 10,482.11	21.71	10.78%	
Bonos Intern. 2046 Ley N.Y. - Step up	GD46	09-jul-46	100.00%	20.55	32.09%	29.86%	09-ene-23	1.500%	Sem.	20.93%	3.95	\$ 2,092.00	18.75	9.60%	
BONAR 2029 - step up	AL29	09-jul-29	100.00%	19.24	55.13%	49.10%	09-ene-23	1.00%	Sem.	19.18%	2.72	\$ 2,194.28	18.99	1.32%	
BONAR 2030 - step up	AL30	09-jul-30	100.00%	18.82	52.33%	46.85%	09-ene-23	0.500%	Sem.	18.79%	2.79	\$ 13,517.56	18.32	2.73%	
BONAR 2035 - step up	AL35	09-jul-35	100.00%	19.49	30.38%	28.37%	09-ene-23	1.500%	Sem.	19.40%	5.16	\$ 19,069.87	18.71	4.17%	
BONAR 2038 - step up	AE38	09-ene-38	100.00%	23.62	32.89%	30.56%	09-ene-23	3.875%	Sem.	23.33%	4.01	\$ 7,216.66	22.59	4.56%	
BONAR 2041 - step up	AL41	09-jul-41	100.00%	21.34	28.91%	27.07%	09-ene-23	3.500%	Sem.	21.10%	4.66	\$ 1,500.11	20.70	3.09%	
<b>Soberanos Euros</b>															
Bonos Intern. 2029 Euros - Step up	GE29	09-jul-29	100.00%	19.90	51.00%	45.76%	09-ene-23	0.500%	Sem.	20.03%	2.88	\$ 90.39	22.59	-11.91%	
Bonos Intern. 2030 Euros - Step up	GE30	09-jul-30	100.00%	19.42	48.26%	43.53%	09-ene-23	0.125%	Sem.	19.45%	2.96	\$ 1,165.59	19.21	1.09%	
Bonos Intern. 2035 Euros - Step up	GE35	09-jul-35	100.00%	17.70	29.38%	27.49%	09-ene-23	0.875%	Sem.	17.93%	5.59	\$ 298.80	17.85	-0.84%	
Bonos Intern. 2038 Euros - Step up	GE38	09-ene-38	100.00%	20.75	32.24%	29.99%	09-ene-23	3.000%	Sem.	21.51%	4.25	\$ 809.34	23.60	-12.08%	
Bonos Intern. 2041 Euros - Step up	GE41	09-jul-41	100.00%	19.91	27.23%	25.59%	09-ene-23	2.750%	Sem.	20.61%	5.11	\$ 1,572.60	21.93	-9.21%	
Bonos Intern. 2046 Euros - Step up	GE46	09-jul-46	100.00%	19.07	31.64%	29.47%	09-ene-23	0.875%	Sem.	19.30%	4.14	\$ 248.13	20.30	-6.06%	
<b>Provinciales</b>															
Buenos Aires 2037A	BA37D	01-sep-37	100.00%	30.47	33.93%	31.46%	01-mar-23	6.625%	Sem.	30.27%	3.37	\$ 6,200.00	30.97	-1.61%	
Buenos Aires 2037B	BB37D	01-sep-37	100.00%	29.00	26.45%	24.90%	01-mar-23	5.875%	Sem.	28.83%	4.95	\$ 770.00	29.57	-1.93%	
Buenos Aires 2037C	BC37D	01-sep-37	100.00%	27.11	26.23%	24.70%	01-mar-23	5.250%	Sem.	26.97%	5.11	\$ 150.00	27.88	-2.76%	
Ciudad de Bs. As. 2027	CABA27	01-jun-27	100.00%	85.30	13.17%	12.76%	01-dic-22	7.500%	Sem.	85.76%	2.84	\$ 890.00	81.81	4.27%	
Cordoba 2025	PDCAR25	10-dic-25	100.00%	77.07	24.68%	23.32%	10-dic-22	3.000%	Sem.	77.69%	1.42	\$ 679.00	76.29	1.02%	
Cordoba 2027	PDCAR27	01-jun-27	100.00%	62.02	23.54%	22.30%	01-dic-22	3.000%	Sem.	63.12%	2.80	\$ 494.00	62.77	-1.19%	
Cordoba 2029	PDCAR29	01-feb-29	100.00%	57.07	21.16%	20.15%	01-feb-23	3.000%	Sem.	57.82%	3.81	\$ 433.00	59.23	-3.65%	
Ciudad de Córdoba 2027	COROA27	29-sep-27	100.00%	60.37	28.68%	26.87%	29-mar-23	Step-up	Sem.	60.54%	2.27	\$ 22.15	60.87	-0.82%	
Mendoza 2029	PMM29	19-mar-29	100.00%	66.40	22.14%	21.03%	19-mar-23	2.750%	Sem.	66.57%	2.33	\$ 562.00	66.35	0.08%	
Chubut 2026	BOGAR26	26-jul-26	62.50%	75.62	26.94%	24.58%	26-ene-23	7.750%	Trim.	75.66%	1.54	\$ 406.25	77.79	-2.79%	
Neuquen 2030 abr	NEU30A	27-abr-30	100.00%	58.05	24.44%	23.10%	27-abr-23	2.500%	Sem.	58.10%	2.96	\$ 366.00	62.03	-6.42%	
Neuquen 2030 may	NEU30M	12-may-30	95.50%	86.34	14.35%	13.64%	12-nov-22	5.170%	Sem.	86.60%	2.73	\$ 343.30	89.04	-3.03%	
Santa Fe 2023	SFE23	23-mar-23	50.00%	91.73	33.73%	31.28%	23-mar-23	7.000%	Sem.	91.79%	0.33	\$ 125.00	92.87	-1.23%	
Santa Fe 2027	SFE27	01-nov-27	100.00%	72.07	17.59%	16.87%	01-may-23	6.900%	Sem.	72.08%	3.14	\$ 250.00	73.05	-1.34%	
Rio Negro 2028	PRN28	10-mar-28	100.00%	55.12	32.01%	29.79%	10-mar-23	2.750%	Sem.	55.55%	2.26	\$ 225.00	58.10	-5.13%	
Tierra del fuego 2027	FUE27	17-abr-27	61.00%	88.01	15.93%	15.06%	17-ene-23	8.950%	Trim.	88.06%	2.01	\$ 125.13	87.89	0.14%	



## 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%	98.60	8.28%	8.11%	06-ene-23	6.000%	Sem.	98.63%	0.63	\$ 500.00	98.40	0.20%
Arcos dorados 2023	ARCOS23	27-sep-23	100.00%	99.90	6.83%	6.72%	27-mar-23	6.625%	Sem.	99.90%	0.86	\$ 348.47	100.90	-0.99%
<b>Bancos</b>														
Galicia 2026	GALI2026	19-jul-26	100.00%	94.10	10.43%	10.17%	19-ene-23	8.250%	Sem.	94.24%	3.03	\$ 250.00	96.40	-2.39%
Banco Macro 2026	BMA26	04-nov-26	100.00%	75.30	15.74%	15.17%	04-nov-22	6.750%	Sem.	76.12%	3.11	\$ 400.00	81.30	-7.38%
<b>Petróleo y Gas</b>														
Capex 2024	CAPEX24	15-may-24	100.00%	96.00	9.93%	9.69%	15-nov-22	6.875%	Sem.	96.13%	1.37	\$ 300.00	96.10	-0.10%
Cia Gral de Combustible 2025	CGC25	08-mar-25	86.70%	96.60	12.30%	11.94%	08-mar-23	9.500%	Sem.	96.65%	1.37	\$ 260.10	97.30	-0.72%
Panamerican Energy 2027	PANA2027	30-abr-27	100.00%	109.30	6.20%	6.11%	30-abr-23	9.125%	Sem.	109.29%	2.99	\$ 300.00	110.10	-0.73%
Pampa Energia 2027	PAMPAR27	24-ene-27	100.00%	83.80	12.91%	12.52%	24-ene-23	7.500%	Sem.	84.13%	3.35	\$ 750.00	86.00	-2.56%
Tecpetrol 2022	TECPET22	12-dic-22	100.00%	99.40	10.36%	10.11%	12-dic-22	4.875%	Sem.	99.41%	0.10	\$ 500.00	99.00	0.40%
YPF 2024	YPF2024	04-abr-24	70.00%	88.20	24.35%	23.02%	04-abr-23	8.750%	Sem.	88.28%	0.83	\$ 927.50	85.90	2.68%
YPF 2025	YPF2025	28-jul-25	100.00%	72.30	23.82%	22.55%	28-ene-23	8.500%	Sem.	72.92%	2.14	\$ 1,500.00	71.00	1.83%
YPF2026 (Clase XVI)	YPF2026	12-feb-26	100.00%	87.00	19.16%	17.92%	12-nov-22	4.000%	Sem.	87.12%	1.48	\$ 775.31	84.40	3.08%
YPF2029 (Clase XVII)	YPF2029	30-jun-29	100.00%	62.30	22.27%	21.15%	30-dic-22	9.000%	Sem.	62.62%	3.50	\$ 747.00	60.10	3.66%
YPF2033 (Clase XVIII)	YPF2033	30-sep-33	100.00%	54.70	16.75%	16.10%	30-mar-23	7.000%	Sem.	54.76%	5.82	\$ 575.00	53.30	2.63%
YPF 2047	YPF2047	15-dic-47	100.00%	51.50	14.51%	14.02%	15-dic-22	7.000%	Sem.	52.79%	7.07	\$ 750.00	50.40	2.18%
<b>Utilidades</b>														
AES 2024	AES24	02-feb-24	100.00%	77.20	33.40%	31.00%	02-feb-23	7.750%	Sem.	77.63%	1.03	\$ 300.00	78.10	-1.15%
Albanesi 2023	ALBA23	27-jul-23	100.00%	81.90	44.54%	40.45%	27-ene-23	9.625%	Sem.	82.35%	0.59	\$ 336.00	82.10	-0.24%
<b>Otros</b>														
Aeropuertos Argentina 2000	AEROAR27	01-feb-27	70.83%	84.10	16.76%	15.80%	01-feb-23	9.375%	Sem.	84.10%	1.86	\$ 216.75	85.90	-2.10%
IRSA 2023	IRSA23	23-mar-23	100.00%	97.20	17.19%	16.51%	23-mar-23	8.750%	Sem.	97.23%	0.36	\$ 360.00	97.10	0.10%
Raghsa 2024	RAGHSA24	21-mar-24	100.00%	94.60	11.90%	11.57%	21-mar-23	7.250%	Sem.	94.65%	1.26	\$ 119.73	94.70	-0.11%



## Fixed Income Research



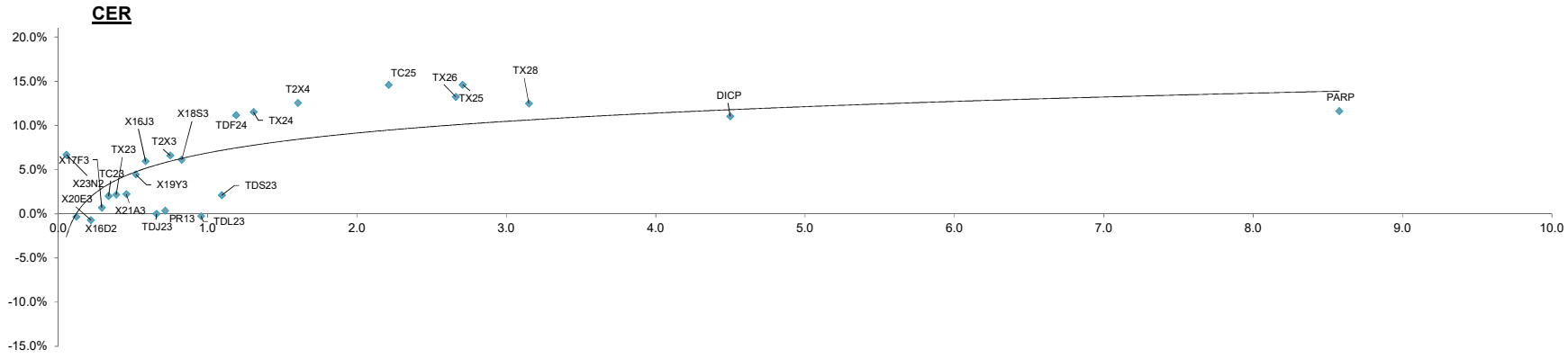
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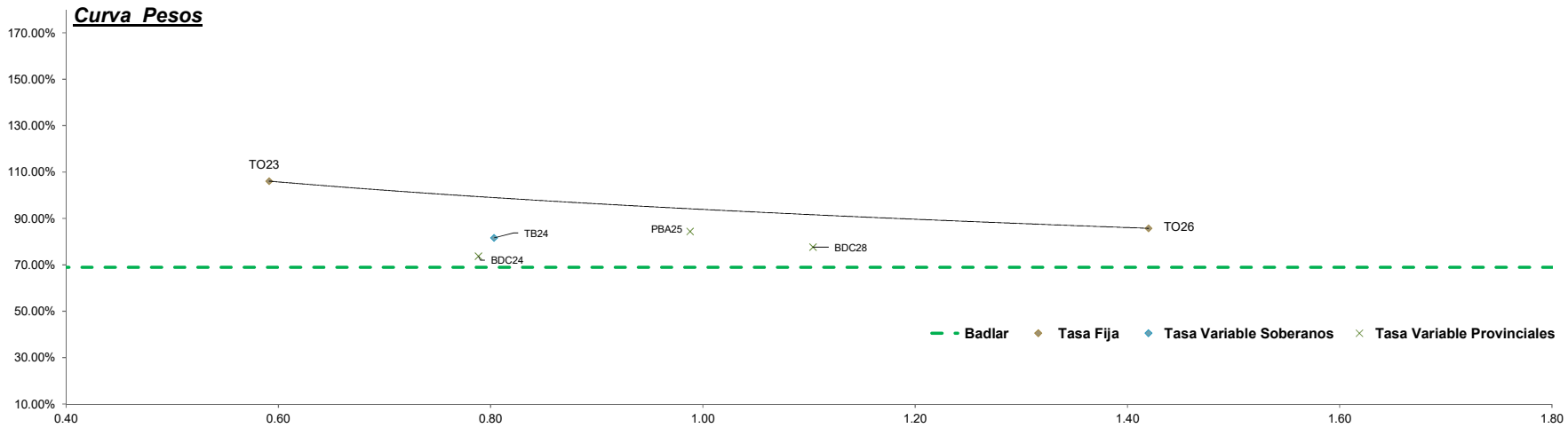
**Libor 90 días** 4.4396%

**CER** 65.5208

**IPC Sep.** 6.2%

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 11/2022	X23N2	23-nov-22	100.00%	127.92	6.90%	6.69%	23-nov-22	Fijo 0%	-	99.62%	0.05	\$ 59,427.00	120.93	5.78%	
Lecer 12/2022	X16D2	16-dic-22	100.00%	155.62	-0.35%	-0.35%	16-dic-22	Fijo 0%	-	100.04%	0.12	\$ 218,814.00	145.80	6.74%	
Lecer 01/2023	X20E3	20-ene-23	100.00%	163.55	-0.72%	-0.72%	20-ene-23	Fijo 0%	-	100.16%	0.22	\$ 257,000.00	153.14	6.80%	
Lecer 02/2023	X17F3	17-feb-23	100.00%	157.17	0.68%	0.68%	17-feb-23	Fijo 0%	-	99.80%	0.29	\$ 385,176.00	147.34	6.67%	
BONCER 2023	TC23	06-mar-23	100.00%	742.68	2.01%	2.00%	06-mar-23	Fija 4%	Sem.	100.67%	0.34	\$ 28,300.00	702.00	5.79%	
Bono del Tesoro CER 2023	TX23	25-mar-23	100.00%	317.20	2.17%	2.16%	25-mar-23	Fija 1.40%	Sem.	99.71%	0.39	\$ 308,023.00	296.22	7.08%	
Lecer 04/2023	X21A3	21-abr-23	100.00%	150.00	2.24%	2.22%	21-abr-23	Fijo 0%	-	98.98%	0.46	\$ 240,657.00	141.19	6.24%	
Lecer 05/2023	X19Y3	19-may-23	100.00%	141.97	4.50%	4.45%	19-may-23	Fijo 0%	-	97.64%	0.52	\$ 337,491.00	135.18	5.02%	
Lecer 06/2023	X16J3	16-jun-23	100.00%	111.71	6.00%	5.93%	16-jun-23	Fijo 0%	-	96.46%	0.58	\$ 182,679.00	106.48	4.91%	
Bono Dual 06/2023	TDJ23	30-jun-23	100.00%	16,194.08	-0.01%	-0.01%	30-jun-23	Fijo 2%	-	101.31%	0.66	\$ 3,709.00	16,230.99	-0.23%	
Bono Dual 07/2023	TDL23	31-jul-23	100.00%	16,262.86	-0.27%	-0.27%	31-jul-23	Fijo 2%	-	102.17%	0.96	\$ 6,925.00	16,171.30	0.57%	
Bono del Tesoro CER2 2023	T2X3	13-ago-23	100.00%	278.05	6.71%	6.60%	13-feb-23	Fija 1.45%	Sem.	96.16%	0.75	\$ 423,618.00	267.88	3.80%	
Lecer 09/2023	X18S3	18-sep-23	100.00%	102.59	6.13%	6.11%	18-sep-23	Fijo 0%	-	94.92%	0.83	\$ 46,647.00	98.60	4.05%	
Bono Dual 09/2023	TDS23	29-sep-23	100.00%	15,944.32	2.09%	2.09%	29-sep-23	Fijo 2.25%	-	100.17%	1.09	\$ 4,817.00	15,638.51	1.96%	
Bono Dual 02/2024	TDF24	28-feb-24	100.00%	14,440.52	10.98%	11.17%	28-feb-24	Fijo 3%	-	90.54%	1.19	\$ 710.00	14,646.26	-1.40%	
Bocon Prov Serie 6°	PR13	15-mar-24	14.51%	785.00	0.35%	0.35%	15-nov-22	Fija 2%	Mensual	101.35%	0.72	\$ 101,854.57	814.60	-3.63%	
Bono del Tesoro CER 2024	TX24	25-mar-24	100.00%	278.19	11.85%	11.52%	25-mar-23	Fija 1.50%	Sem.	87.44%	1.31	\$ 345,783.00	266.69	4.31%	
Bono del Tesoro CER2 2024	T2X4	26-jul-24	100.00%	200.43	12.94%	12.55%	26-ene-23	Fija 1.55%	Sem.	83.41%	1.60	\$ 309,278.00	197.27	1.60%	
BONCER 2025	TC25	27-abr-25	100.00%	555.49	15.12%	14.58%	27-abr-23	Fija 4%	Sem.	78.59%	2.21	\$ 29,907.80	601.00	-7.57%	
Bono del Tesoro CER 2025	TX25	09-nov-25	100.00%	97.50	15.14%	14.60%	09-nov-22	Fija 1.80%	Sem.	69.81%	2.71	\$ 48,154.00	109.00	-10.55%	
Bono del Tesoro CER 2026	TX26	09-nov-26	100.00%	210.03	13.66%	13.23%	09-nov-22	Fija 2.00%	Sem.	73.25%	2.66	\$ 178,343.00	224.70	-6.53%	
Bono del Tesoro CER 2028	TX28	09-nov-28	100.00%	203.95	12.87%	12.48%	09-nov-22	Fija 2.25%	Sem.	71.04%	3.15	\$ 66,421.32	216.00	-5.58%	
Discout \$ Ley Arg.	DICP	31-dic-33	100.00%	4,459.50	11.33%	11.02%	02-ene-23	Fija 5.83%	Sem.	78.24%	4.50	\$ 10,472.48	4,591.25	-2.87%	
PAR \$ Ley Arg.	PARP	31-dic-38	100.00%	1,791.00	11.96%	11.62%	31-mar-23	1.77%	Sem.	40.65%	8.58	\$ 2,860.55	1,970.00	-9.09%	
<b>Tasa Fija</b>															
Letra del Tesoro a Dcto. 30/11/22	S30N2	30-nov-22	100.00%	94.96	96.20%	69.17%	30-nov-22	Fijo 0%	-	94.96%	0.05	\$ 69,031.00	89.20	6.46%	
Letra del Tesoro a Dcto. 16/12/22	S16D2	16-dic-22	100.00%	91.79	103.62%	74.24%	16-dic-22	Fijo 0%	-	91.79%	0.07	\$ 200,000.00	85.80	6.98%	
Letra del Tesoro a Dcto. 30/12/22	S30D2	30-dic-22	100.00%	91.00	34.55%	31.12%	30-dic-22	Fijo 0%	-	91.00%	0.24	\$ 47,667.00	85.70	6.18%	
Letra del Tesoro a Dcto. 31/01/23	S31E3	31-ene-23	100.00%	83.69	105.90%	79.05%	31-ene-23	Fijo 0%	-	83.69%	0.14	\$ 185,487.00	78.00	7.29%	
Letra del Tesoro a Dcto. 28/02/23	S28F3	28-feb-23	100.00%	78.40	112.30%	85.23%	28-feb-23	Fijo 0%	-	78.40%	0.17	\$ 91,625.00	74.00	5.94%	
Bote 10/2023	TO23	18-oct-23	100.00%	53.29	134.23%	106.09%	17-abr-23	Fija 16.00%	Sem.	52.92%	0.59	\$ 64,150.35	64.00	-16.73%	
Bote 10/2026	TO26	18-oct-26	100.00%	23.50	104.14%	85.75%	17-abr-23	Fija 15.50%	Sem.	23.34%	1.42	\$ 96,569.71	29.80	-21.14%	
Bote Encaje 05/2027	TY27P	23-may-27	100.00%	110.00	55.61%	49.49%	23-nov-22	Fija 43.25%	Sem.	91.99%	1.21	\$ 502,949.00	110.00	0.00%	
<b>Tasa Variable</b>															
Bono del Tesoro Badlar 04/24	TB24	18-abr-24	100.00%	96.55	110.22%	81.65%	18-ene-23	Badlar + 500pbs	Trim.	93.70%	0.80	\$ 9,297.00	109.50	-11.83%	
Ciudad de Buenos Aires 2024	BDC24	29-mar-24	100.00%	105.10	96.77%	73.75%	29-dic-22	Badlar + 325pbs	Trim.	98.48%	0.79	\$ 43,603.35	101.79	3.25%	
Ciudad de Buenos Aires 2028	BDC28	22-feb-28	100.00%	105.00	103.32%	77.65%	22-nov-22	Badlar + 375pbs	Trim.	92.14%	1.10	\$ 13,262.47	100.98	3.98%	
Provincia de Buenos Aires 2025	PBA25	12-abr-25	100.00%	92.14	115.07%	84.40%	12-ene-23	Badlar + 375pbs	Trim.	88.44%	0.99	\$ 30,000.00	106.70	-13.65%	
<b>Dollar Linked</b>															
Bote vinculado al Dólar 11/2022	T2V2	30-nov-22	100.00%	15,834.58	-10.03%	-10.30%	30-nov-22	0.20%	Sem.	100.83%	0.08	\$ 1,614.00	15,472.63	2.34%	
Bote vinculado al Dólar 04/2023	TV23	28-abr-23	100.00%	16,072.00	-4.53%	-4.58%	28-abr-23	0.30%	Sem.	102.42%	0.50	\$ 2,222.00	15,977.30	0.59%	
Bono Dual 06/2023	TDJ23	30-jun-23	100.00%	16,194.08	-4.69%	-4.72%	30-jun-23	0.00%	-	103.21%	0.69	\$ 3,709.00	16,230.99	-0.23%	
Bono Dual 07/2023	TDL23	31-jul-23	100.00%	16,262.86	-3.68%	-3.69%	31-jul-23	0.00%	-	103.64%	0.99	\$ 6,925.00	16,171.30	0.57%	
Bote vinculado al Dólar 07/2023	T2V3	31-jul-23	100.00%	15,827.78	-1.16%	-1.17%	31-ene-23	0.00%	Sem.	100.87%	0.75	\$ 685.00	15,800.00	0.18%	
Bono Dual 09/2023	TDS23	29-sep-23	100.00%	15,944.32	-1.42%	-1.42%	29-sep-23	0.00%	-	101.61%	1.13	\$ 4,817.00	15,638.51	1.96%	
Bono Dual 02/2024	TDF24	28-feb-24	100.00%	14,440.52	6.47%	6.54%	28-feb-24	0.00%	-	92.04%	1.24	\$ 710.00	14,740.00	-2.03%	
Bote vinculado al Dólar 04/2024	TV24	30-abr-24	100.00%	14,250.00	7.11%	6.99%	30-abr-23	0.40%	Sem.	90.81%	1.44	\$ 1,278.00	14,624.58	-2.56%	





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