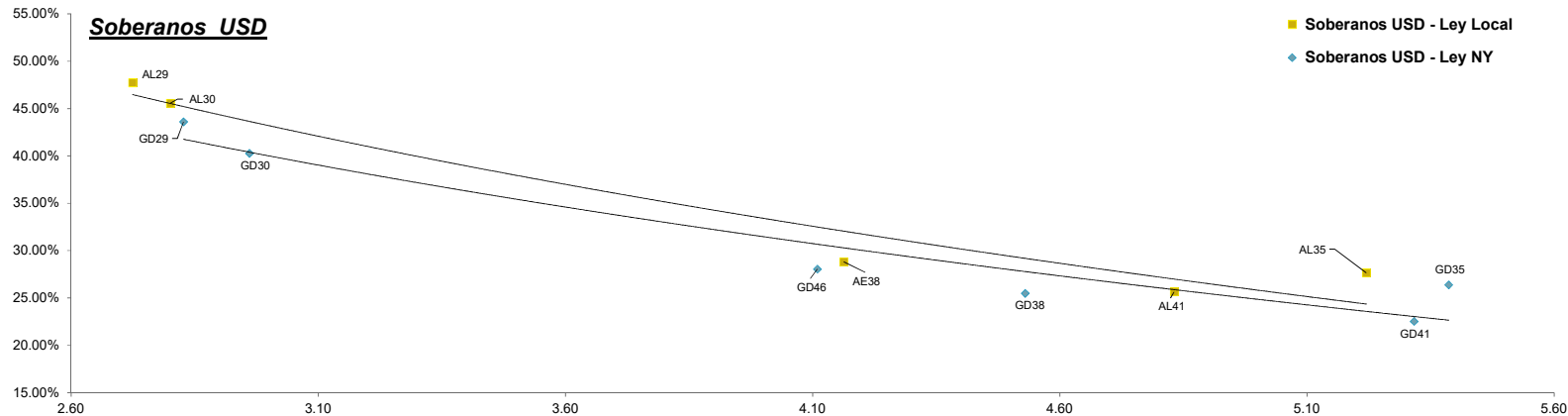


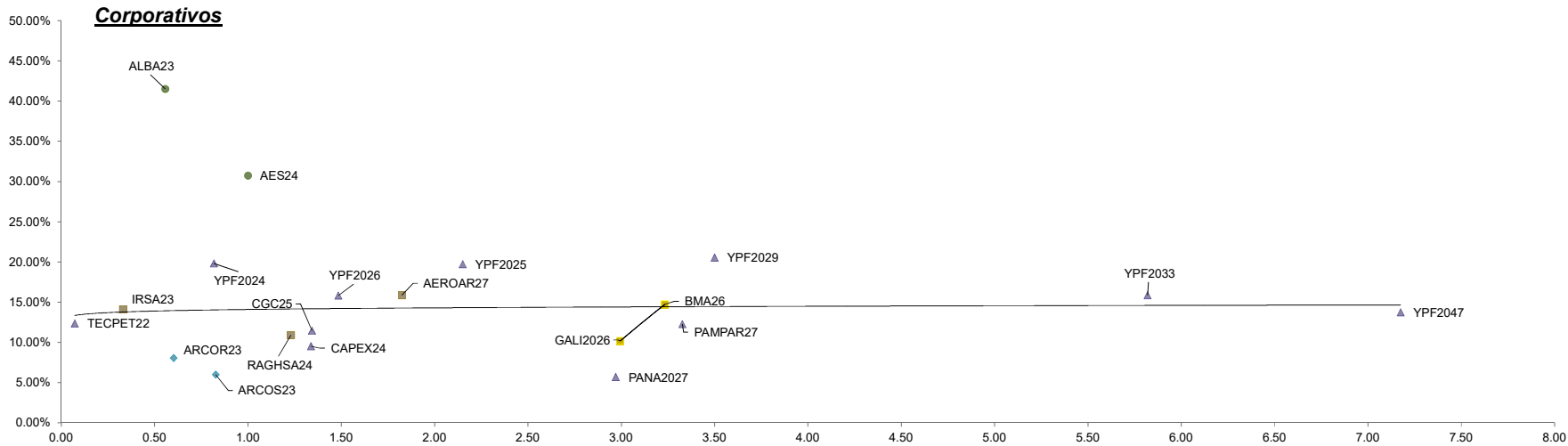
Fixed Income Research

Bond	Ticker	Maturity	V.R. (%)	Price	TIR	TNA	Next coupon	Cupon	Frec	Parity	M Dur	Outstanding (MM)	31/10	MTD
Soberanos USD														
Bonos Intern. 2029 Ley N.Y. - Step up	GD29	09-jul-29	100.00%	22.36	48.36%	43.60%	09-ene-23	1.000%	Sem.	22.64%	2.83	\$ 2,635.03	21.14	5.77%
Bonos Intern. 2030 Ley N.Y. - Step up	GD30	09-jul-30	100.00%	22.85	44.33%	40.28%	09-ene-23	0.500%	Sem.	22.99%	2.96	\$ 16,090.61	21.71	5.25%
Bonos Intern. 2035 Ley N.Y. - Step up	GD35	09-jul-35	100.00%	21.30	28.11%	26.37%	09-ene-23	1.500%	Sem.	21.72%	5.39	\$ 20,501.72	20.39	4.46%
Bonos Intern. 2038 Ley N.Y. - Step up	GD38	09-ene-38	100.00%	28.19	27.12%	25.49%	09-ene-23	3.875%	Sem.	29.17%	4.53	\$ 11,405.07	26.44	6.62%
Bonos Intern. 2041 Ley N.Y. - Step up	GD41	09-jul-41	100.00%	25.73	23.79%	22.52%	09-ene-23	3.500%	Sem.	26.64%	5.32	\$ 10,482.11	24.35	5.67%
Bonos Intern. 2046 Ley N.Y. - Step up	GD46	09-jul-46	100.00%	22.29	30.02%	28.05%	09-ene-23	1.500%	Sem.	22.70%	4.11	\$ 2,092.00	20.93	6.50%
BONAR 2029 - step up	AL29	09-jul-29	100.00%	20.26	53.42%	47.73%	09-ene-23	1.000%	Sem.	20.19%	2.72	\$ 2,194.28	19.15	5.80%
BONAR 2030 - step up	AL30	09-jul-30	100.00%	19.77	50.77%	45.57%	09-ene-23	0.500%	Sem.	19.73%	2.80	\$ 13,517.56	18.67	5.89%
BONAR 2035 - step up	AL35	09-jul-35	100.00%	20.40	29.56%	27.65%	09-ene-23	1.500%	Sem.	20.29%	5.22	\$ 19,069.87	19.46	4.83%
BONAR 2038 - step up	AE38	09-ene-38	100.00%	25.58	30.91%	28.83%	09-ene-23	3.875%	Sem.	25.23%	4.16	\$ 7,216.66	23.75	7.71%
BONAR 2041 - step up	AL41	09-jul-41	100.00%	23.02	27.29%	25.65%	09-ene-23	3.500%	Sem.	22.74%	4.83	\$ 1,500.11	21.48	7.17%
Soberanos Euros														
Bonos Intern. 2029 Euros - Step up	GE29	09-jul-29	100.00%	20.26	50.78%	45.58%	09-ene-23	0.500%	Sem.	20.40%	2.86	\$ 90.39	20.07	0.95%
Bonos Intern. 2030 Euros - Step up	GE30	09-jul-30	100.00%	19.85	47.89%	43.22%	09-ene-23	0.125%	Sem.	19.89%	2.94	\$ 1,165.59	19.56	1.48%
Bonos Intern. 2035 Euros - Step up	GE35	09-jul-35	100.00%	18.41	28.74%	26.92%	09-ene-23	0.875%	Sem.	18.66%	5.63	\$ 298.80	18.00	2.28%
Bonos Intern. 2038 Euros - Step up	GE38	09-ene-38	100.00%	21.80	31.10%	29.00%	09-ene-23	3.000%	Sem.	22.63%	4.33	\$ 809.34	20.99	3.86%
Bonos Intern. 2041 Euros - Step up	GE41	09-jul-41	100.00%	20.25	26.95%	25.35%	09-ene-23	2.750%	Sem.	21.02%	5.12	\$ 1,572.60	19.93	1.61%
Bonos Intern. 2046 Euros - Step up	GE46	09-jul-46	100.00%	19.97	30.60%	28.56%	09-ene-23	0.875%	Sem.	20.22%	4.21	\$ 248.13	19.09	4.61%
Provinciales														
Buenos Aires 2037A	BA37D	01-sep-37	100.00%	30.84	33.84%	31.38%	01-mar-23	6.625%	Sem.	30.59%	3.35	\$ 6,200.00	30.54	0.98%
Buenos Aires 2037B	BB37D	01-sep-37	100.00%	29.15	26.50%	24.95%	01-mar-23	5.875%	Sem.	28.94%	4.91	\$ 770.00	28.91	0.83%
Buenos Aires 2037C	BC37D	01-sep-37	100.00%	27.20	26.33%	24.79%	01-mar-23	5.250%	Sem.	27.03%	5.07	\$ 150.00	27.17	0.11%
Ciudad de Bs. As. 2027	CABA27	01-jun-27	100.00%	86.97	12.51%	12.14%	01-dic-22	7.500%	Sem.	87.41%	2.82	\$ 890.00	85.81	1.35%
Cordoba 2025	PDCAR25	10-dic-25	100.00%	79.32	22.83%	21.66%	10-dic-22	3.000%	Sem.	79.92%	1.41	\$ 679.00	77.22	2.72%
Cordoba 2027	PDCAR27	01-jun-27	100.00%	63.39	22.84%	21.67%	01-dic-22	3.000%	Sem.	64.53%	2.78	\$ 494.00	62.10	2.08%
Cordoba 2029	PDCAR29	01-feb-29	100.00%	58.86	20.37%	19.43%	01-feb-23	3.000%	Sem.	59.67%	3.81	\$ 433.00	57.39	2.56%
Ciudad de Córdoba 2027	COROA27	29-sep-27	100.00%	60.59	28.79%	26.97%	29-mar-23	Step-up	Sem.	60.82%	2.24	\$ 22.15	60.46	0.22%
Mendoza 2029	PMM29	19-mar-29	100.00%	70.28	19.70%	18.81%	19-mar-23	2.750%	Sem.	70.48%	2.38	\$ 562.00	66.58	5.56%
Chubut 2026	BOGAR26	26-jul-26	62.50%	75.60	27.31%	24.89%	26-ene-23	7.750%	Trim.	75.70%	1.50	\$ 406.25	75.61	-0.01%
Neuquen 2030 abr	NEU30A	27-abr-30	100.00%	59.04	23.93%	22.64%	27-abr-23	2.500%	Sem.	59.18%	2.95	\$ 366.00	58.37	1.15%
Neuquen 2030 may	NEU30M	12-may-30	92.42%	86.54	14.13%	13.43%	12-feb-23	5.170%	Sem.	86.55%	2.89	\$ 332.23	86.28	0.30%
Santa Fe 2023	SFE23	23-mar-23	50.00%	92.66	32.62%	30.32%	23-mar-23	7.000%	Sem.	92.73%	0.31	\$ 125.00	91.73	1.01%
Santa Fe 2027	SFE27	01-nov-27	100.00%	72.76	17.33%	16.64%	01-may-23	6.900%	Sem.	72.83%	3.12	\$ 250.00	72.13	0.87%
Rio Negro 2028	PRN28	10-mar-28	100.00%	55.07	32.32%	30.06%	10-mar-23	2.750%	Sem.	55.60%	2.22	\$ 225.00	55.19	-0.22%
Tierra del fuego 2027	FUE27	17-abr-27	61.00%	88.31	15.83%	14.97%	17-ene-23	8.950%	Trim.	88.39%	1.98	\$ 125.13	88.07	0.27%



Fixed Income Research

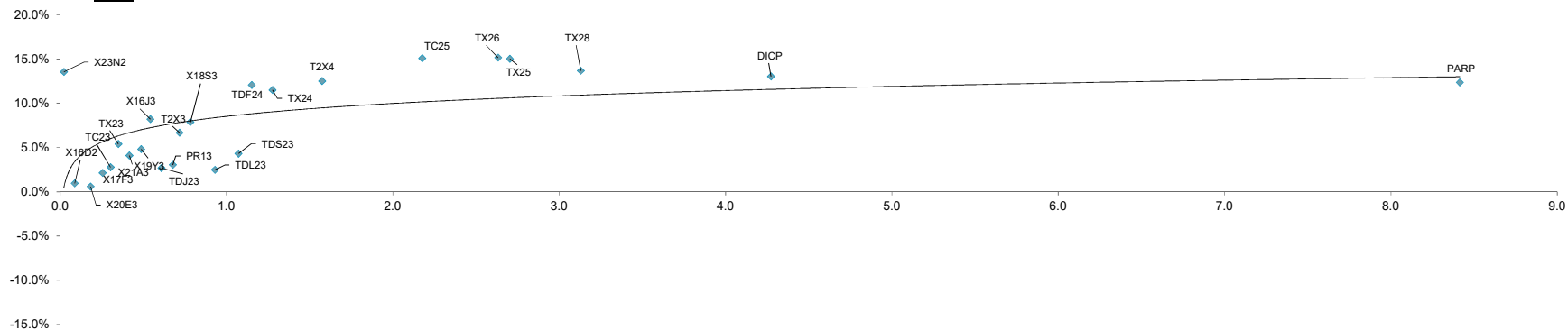
Bond	Ticker	Maturity	V.R. (%)	Price	TIR	TNA	Next coupon	Cupon	Frec	Parity	M Dur	Outstanding (MM)	31/10	MTD
Corporativos														
Alimentos y bebidas														
Arcor 2023	ARCOR23	06-jul-23	100.00%	98.70	8.21%	8.05%	06-ene-23	6.000%	Sem.	98.73%	0.60	\$ 500.00	98.30	0.41%
Arcos dorados 2023	ARCOS23	27-sep-23	100.00%	100.50	6.09%	6.00%	27-mar-23	6.625%	Sem.	100.50%	0.83	\$ 348.47	100.40	0.10%
Bancos														
Galicia 2026	GALI2026	19-jul-26	100.00%	94.10	10.44%	10.18%	19-ene-23	8.250%	Sem.	94.26%	2.99	\$ 250.00	93.90	0.21%
Banco Macro 2026	BMA26	04-nov-26	100.00%	76.60	15.27%	14.73%	04-may-23	6.750%	Sem.	76.64%	3.23	\$ 400.00	75.90	0.92%
Petróleo y Gas														
Capex 2024	CAPEX24	15-may-24	100.00%	96.30	9.76%	9.53%	15-nov-22	6.875%	Sem.	96.42%	1.34	\$ 300.00	95.90	0.42%
Cia Gral de Combustible 2025	CGC25	08-mar-25	86.70%	97.30	11.78%	11.46%	08-mar-23	9.500%	Sem.	97.35%	1.34	\$ 260.10	96.30	1.04%
Panamerican Energy 2027	PANA2027	30-abr-27	100.00%	110.60	5.77%	5.69%	30-abr-23	9.125%	Sem.	110.56%	2.97	\$ 300.00	108.30	2.12%
Pampa Energia 2027	PAMPAR27	24-ene-27	100.00%	84.60	12.65%	12.27%	24-ene-23	7.500%	Sem.	84.95%	3.33	\$ 750.00	84.10	0.59%
Tecpetrol 2022	TECPET22	12-dic-22	100.00%	99.40	12.75%	12.37%	12-dic-22	4.875%	Sem.	99.41%	0.07	\$ 500.00	99.40	0.00%
YPF 2024	YPF2024	04-abr-24	70.00%	90.90	20.80%	19.82%	04-abr-23	8.750%	Sem.	90.99%	0.82	\$ 927.50	89.70	1.34%
YPF 2025	YPF2025	28-jul-25	100.00%	77.20	20.70%	19.73%	28-ene-23	8.500%	Sem.	77.77%	2.15	\$ 1,500.00	74.10	4.18%
YPF2026 (Clase XVI)	YPF2026	12-feb-26	100.00%	90.10	16.80%	15.83%	12-feb-23	4.000%	Sem.	90.10%	1.48	\$ 775.31	88.10	2.27%
YPF2029 (Clase XVII)	YPF2029	30-jun-29	100.00%	64.00	21.60%	20.54%	30-dic-22	9.000%	Sem.	64.34%	3.50	\$ 747.00	63.30	1.11%
YPF2033 (Clase XVIII)	YPF2033	30-sep-33	100.00%	55.70	16.49%	15.86%	30-mar-23	7.000%	Sem.	55.78%	5.82	\$ 575.00	55.50	0.36%
YPF 2047	YPF2047	15-dic-47	100.00%	52.60	14.21%	13.74%	15-dic-22	7.000%	Sem.	53.96%	7.17	\$ 750.00	52.10	0.96%
Utilidades														
AES 2024	AES24	02-feb-24	100.00%	77.90	33.11%	30.74%	02-feb-23	7.750%	Sem.	78.37%	1.00	\$ 300.00	77.30	0.78%
Albanesi 2023	ALBA23	27-jul-23	100.00%	82.10	45.83%	41.52%	27-ene-23	9.625%	Sem.	82.60%	0.56	\$ 336.00	82.00	0.12%
Otros														
Aeropuertos Argentina 2000	AEROAR27	01-feb-27	70.83%	84.20	16.83%	15.87%	01-feb-23	9.375%	Sem.	84.24%	1.82	\$ 216.75	84.10	0.12%
IRSA 2023	IRSA23	23-mar-23	100.00%	98.20	14.61%	14.11%	23-mar-23	8.750%	Sem.	98.22%	0.33	\$ 360.00	99.20	-1.01%
Raghsa 2024	RAGHSA24	21-mar-24	100.00%	95.50	11.20%	10.90%	21-mar-23	7.250%	Sem.	95.55%	1.23	\$ 119.73	94.60	0.95%

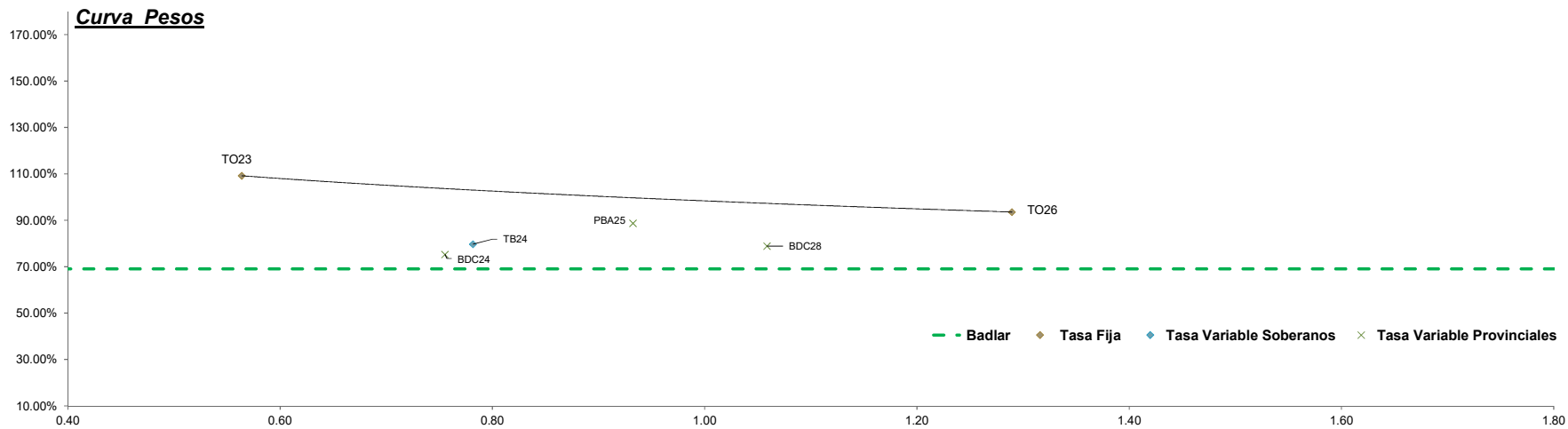


Fixed Income Research

Bond	Ticker	Maturity	V.R. (%)	Price	TIR	TNA	Next coupon	Cupon	Frec	Parity	M Dur	Outstanding (MM)	31/10	MTD
Ajustables por CER (*)														
Lecer 11/2022	X23N2	23-nov-22	100.00%	131.00	14.47%	13.54%	23-nov-22	Fijo 0%	-	99.67%	0.02	\$ 59,427.00	127.92	2.41%
Lecer 12/2022	X16D2	16-dic-22	100.00%	159.09	0.95%	0.95%	16-dic-22	Fijo 0%	-	99.92%	0.09	\$ 218,814.00	155.62	2.23%
Lecer 01/2023	X20E3	20-ene-23	100.00%	166.97	0.58%	0.58%	20-ene-23	Fijo 0%	-	99.89%	0.18	\$ 257,000.00	163.55	2.09%
Lecer 02/2023	X17F3	17-feb-23	100.00%	160.31	2.14%	2.12%	17-feb-23	Fijo 0%	-	99.45%	0.25	\$ 385,176.00	157.17	2.00%
BONCER 2023	TC23	06-mar-23	100.00%	758.90	2.79%	2.77%	06-mar-23	Fija 4%	Sem.	100.37%	0.30	\$ 28,300.00	742.68	2.18%
Bono del Tesoro CER 2023	TX23	25-mar-23	100.00%	321.21	5.47%	5.39%	25-mar-23	Fija 1.40%	Sem.	98.60%	0.35	\$ 308,023.00	317.20	1.27%
Lecer 04/2023	X21A3	21-abr-23	100.00%	152.43	4.13%	4.08%	21-abr-23	Fijo 0%	-	98.26%	0.42	\$ 240,657.00	150.00	1.62%
Lecer 05/2023	X19Y3	19-may-23	100.00%	145.26	4.86%	4.80%	19-may-23	Fijo 0%	-	97.61%	0.49	\$ 337,491.00	141.97	2.32%
Lecer 06/2023	X16J3	16-jun-23	100.00%	113.10	8.34%	8.20%	16-jun-23	Fijo 0%	-	95.41%	0.54	\$ 182,679.00	111.71	1.25%
Bono Dual 06/2023	TDJ23	30-jun-23	100.00%	16,302.27	2.69%	2.68%	30-jun-23	Fijo 2%	-	99.57%	0.61	\$ 3,709.00	16,194.08	0.67%
Bono Dual 07/2023	TDL23	31-jul-23	100.00%	16,220.64	2.47%	2.47%	31-jul-23	Fijo 2%	-	99.56%	0.93	\$ 6,925.00	16,262.86	-0.26%
Bono del Tesoro CER2 2023	T2X3	13-ago-23	100.00%	285.05	6.78%	6.67%	13-feb-23	Fija 1.45%	Sem.	96.27%	0.72	\$ 423,618.00	278.05	2.52%
Lecer 09/2023	X18S3	18-sep-23	100.00%	103.75	7.90%	7.86%	18-sep-23	Fijo 0%	-	93.78%	0.78	\$ 46,647.00	102.59	1.13%
Bono Dual 09/2023	TDS23	29-sep-23	100.00%	15,934.74	4.29%	4.30%	29-sep-23	Fijo 2.25%	-	97.81%	1.07	\$ 4,817.00	15,944.32	-0.06%
Bono Dual 02/2024	TDF24	28-feb-24	100.00%	14,680.48	11.86%	12.06%	28-feb-24	Fijo 3%	-	89.84%	1.15	\$ 710.00	14,440.52	1.66%
Bocon Prov Serie 6°	PR13	15-mar-24	14.51%	789.00	3.08%	3.04%	15-nov-22	Fija 2%	Mensual	99.45%	0.68	\$ 101,854.57	785.00	0.51%
Bono del Tesoro CER 2024	TX24	25-mar-24	100.00%	285.88	11.83%	11.50%	25-mar-23	Fija 1.50%	Sem.	87.74%	1.28	\$ 345,783.00	278.19	2.77%
Bono del Tesoro CER2 2024	T2X4	26-jul-24	100.00%	206.10	12.90%	12.51%	26-ene-23	Fija 1.55%	Sem.	83.75%	1.57	\$ 309,278.00	200.43	2.83%
BONCER 2025	TC25	27-abr-25	100.00%	565.00	15.65%	15.09%	27-abr-23	Fija 4%	Sem.	77.99%	2.18	\$ 29,907.80	555.49	1.71%
Bono del Tesoro CER 2025	TX25	09-nov-25	100.00%	98.00	15.57%	15.01%	09-may-23	Fija 1.80%	Sem.	69.10%	2.70	\$ 48,154.00	97.50	0.51%
Bono del Tesoro CER 2026	TX26	09-nov-26	100.00%	202.40	15.72%	15.15%	09-may-23	Fija 2.00%	Sem.	69.62%	2.63	\$ 178,343.00	210.03	-3.63%
Bono del Tesoro CER 2028	TX28	09-nov-28	100.00%	198.75	14.13%	13.67%	09-may-23	Fija 2.25%	Sem.	68.36%	3.13	\$ 66,421.32	203.95	-2.55%
Discount \$ Ley Arg.	DICP	31-dic-33	100.00%	4,200.00	13.44%	13.02%	02-ene-23	Fija 5.83%	Sem.	71.85%	4.27	\$ 10,472.48	4,459.50	-5.82%
PAR \$ Ley Arg.	PARP	31-dic-38	100.00%	1,730.00	12.73%	12.35%	31-mar-23	1.77%	Sem.	38.34%	8.41	\$ 2,860.55	1,791.00	-3.41%
Tasa Fija														
Letra del Tesoro a Dcto. 30/11/22	S30N2	30-nov-22	100.00%	96.85	107.54%	74.20%	30-nov-22	Fijo 0%	-	96.85%	0.03	\$ 69,031.00	94.96	1.99%
Letra del Tesoro a Dcto. 16/12/22	S16D2	16-dic-22	100.00%	93.47	116.10%	79.72%	16-dic-22	Fijo 0%	-	93.47%	0.05	\$ 200,000.00	91.79	1.83%
Letra del Tesoro a Dcto. 30/12/22	S30D2	30-dic-22	100.00%	92.50	85.63%	64.34%	30-dic-22	Fijo 0%	-	92.50%	0.08	\$ 47,667.00	91.00	1.65%
Letra del Tesoro a Dcto. 31/01/23	S31E3	31-ene-23	100.00%	85.32	110.26%	80.55%	31-ene-23	Fijo 0%	-	85.32%	0.12	\$ 185,487.00	83.69	1.94%
Letra del Tesoro a Dcto. 28/02/23	S28F3	28-feb-23	100.00%	79.40	121.29%	89.34%	28-feb-23	Fijo 0%	-	79.40%	0.15	\$ 91,625.00	78.40	1.28%
Bote 10/2023	TO23	18-oct-23	100.00%	53.86	138.98%	109.18%	17-abr-23	Fija 16.00%	Sem.	53.19%	0.56	\$ 64,150.35	53.29	1.05%
Bote 10/2026	TO26	18-oct-26	100.00%	21.66	115.46%	93.57%	17-abr-23	Fija 15.50%	Sem.	21.40%	1.29	\$ 96,569.71	23.50	-7.83%
Bote Encaje 05/2027	TY27P	23-may-27	100.00%	107.80	59.36%	52.48%	23-nov-22	Fija 43.25%	Sem.	89.08%	1.14	\$ 502,949.00	110.00	-2.00%
Tasa Variable														
Bono del Tesoro Badlar 04/24	TB24	18-abr-24	100.00%	100.70	106.87%	79.72%	18-ene-23	Badlar + 500pbs	Trim.	95.46%	0.78	\$ 9,297.00	96.55	4.30%
Ciudad de Buenos Aires 2024	BDC24	29-mar-24	100.00%	106.45	99.27%	75.25%	29-dic-22	Badlar + 325pbs	Trim.	97.55%	0.76	\$ 43,603.35	105.10	1.28%
Ciudad de Buenos Aires 2028	BDC28	22-feb-28	100.00%	106.15	105.44%	78.89%	22-nov-22	Badlar + 375pbs	Trim.	91.28%	1.06	\$ 13,262.47	105.00	1.10%
Provincia de Buenos Aires 2025	PBA25	12-abr-25	100.00%	91.01	122.79%	88.69%	12-ene-23	Badlar + 375pbs	Trim.	85.38%	0.93	\$ 30,000.00	92.14	-1.23%
Dollar Linked														
Bote vinculado al Dólar 11/2022	T2V2	30-nov-22	100.00%	15,874.14	29.50%	27.59%	30-nov-22	0.20%	Sem.	98.88%	0.04	\$ 1,614.00	15,834.58	0.25%
Bote vinculado al Dólar 04/2023	TV23	28-abr-23	100.00%	16,277.10	-2.89%	-2.91%	28-abr-23	0.30%	Sem.	101.47%	0.46	\$ 2,222.00	16,072.00	1.28%
Bono Dual 06/2023	TDJ23	30-jun-23	100.00%	16,302.27	-2.57%	-2.59%	30-jun-23	0.00%	-	101.64%	0.64	\$ 3,709.00	16,194.08	0.67%
Bono Dual 07/2023	TDL23	31-jul-23	100.00%	16,220.64	-1.17%	-1.17%	31-jul-23	0.00%	-	101.13%	0.96	\$ 6,925.00	16,262.86	-0.26%
Bote vinculado al Dólar 07/2023	T2V3	31-jul-23	100.00%	15,979.06	0.53%	0.53%	31-ene-23	0.00%	Sem.	99.63%	0.71	\$ 685.00	15,827.78	0.96%
Bono Dual 09/2023	TDS23	29-sep-23	100.00%	15,934.74	0.59%	0.59%	29-sep-23	0.00%	-	99.35%	1.11	\$ 4,817.00	15,944.32	-0.06%
Bono Dual 02/2024	TDF24	28-feb-24	100.00%	14,680.48	6.92%	6.99%	28-feb-24	0.00%	-	91.73%	1.21	\$ 710.00	14,440.52	1.66%
Bote vinculado al Dólar 04/2024	TV24	30-abr-24	100.00%	14,421.75	8.01%	7.85%	30-abr-23	0.40%	Sem.	89.90%	1.40	\$ 1,278.00	14,250.00	1.21%

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