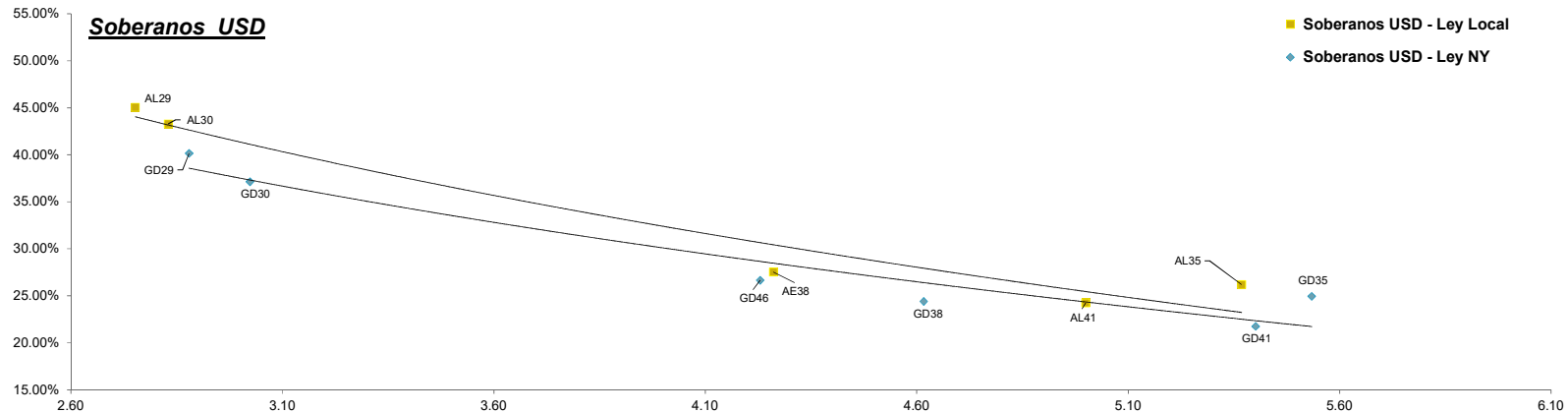


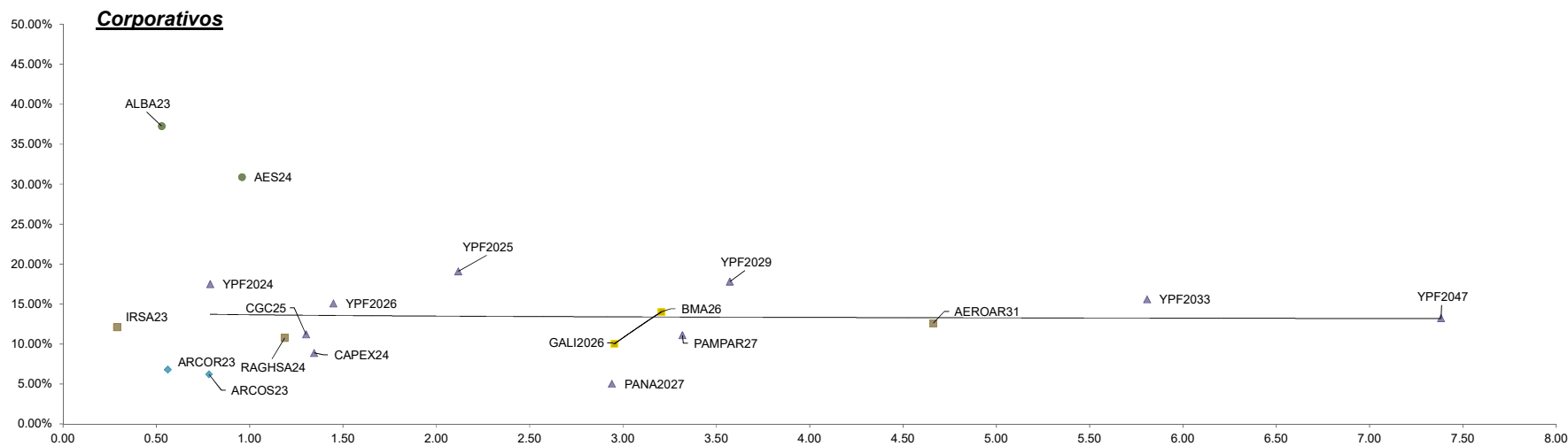
Fixed Income Research

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%	25.11	44.19%	40.15%	09-ene-23	1.000%	Sem.	25.41%	2.88	\$ 2,635.03	21.14	18.78%	
Bonos Intern. 2030 Ley N.Y. - Step up	GD30	09-jul-30	100.00%	25.52	40.58%	37.13%	09-ene-23	0.500%	Sem.	25.67%	3.02	\$ 16,090.61	21.71	17.55%	
Bonos Intern. 2035 Ley N.Y. - Step up	GD35	09-jul-35	100.00%	23.26	26.51%	24.95%	09-ene-23	1.500%	Sem.	23.72%	5.53	\$ 20,501.72	20.39	14.08%	
Bonos Intern. 2038 Ley N.Y. - Step up	GD38	09-ene-38	100.00%	29.86	25.89%	24.40%	09-ene-23	3.875%	Sem.	30.94%	4.62	\$ 11,405.07	26.44	12.93%	
Bonos Intern. 2041 Ley N.Y. - Step up	GD41	09-jul-41	100.00%	26.97	22.94%	21.76%	09-ene-23	3.500%	Sem.	27.99%	5.40	\$ 10,482.11	24.35	10.76%	
Bonos Intern. 2046 Ley N.Y. - Step up	GD46	09-jul-46	100.00%	23.88	28.43%	26.66%	09-ene-23	1.500%	Sem.	24.34%	4.23	\$ 2,092.00	20.93	14.09%	
BONAR 2029 - step up	AL29	09-jul-29	100.00%	22.22	50.14%	45.06%	09-ene-23	1.000%	Sem.	22.13%	2.75	\$ 2,194.28	19.15	16.03%	
BONAR 2030 - step up	AL30	09-jul-30	100.00%	21.48	47.98%	43.29%	09-ene-23	0.500%	Sem.	21.44%	2.83	\$ 13,517.56	18.67	15.05%	
BONAR 2035 - step up	AL35	09-jul-35	100.00%	22.29	27.92%	26.20%	09-ene-23	1.500%	Sem.	22.16%	5.37	\$ 19,069.87	19.46	14.54%	
BONAR 2038 - step up	AE38	09-ene-38	100.00%	27.35	29.43%	27.53%	09-ene-23	3.875%	Sem.	26.93%	4.26	\$ 7,216.66	23.75	15.16%	
BONAR 2041 - step up	AL41	09-jul-41	100.00%	24.92	25.73%	24.26%	09-ene-23	3.500%	Sem.	24.57%	5.00	\$ 1,500.11	21.48	16.01%	
Soberanos Euros															
Bonos Intern. 2029 Euros - Step up	GE29	09-jul-29	100.00%	22.15	47.76%	43.11%	09-ene-23	0.500%	Sem.	22.31%	2.88	\$ 90.39	20.07	10.36%	
Bonos Intern. 2030 Euros - Step up	GE30	09-jul-30	100.00%	21.38	45.56%	41.30%	09-ene-23	0.125%	Sem.	21.42%	2.96	\$ 1,165.59	19.56	9.30%	
Bonos Intern. 2035 Euros - Step up	GE35	09-jul-35	100.00%	20.02	27.29%	25.64%	09-ene-23	0.875%	Sem.	20.30%	5.76	\$ 298.80	18.00	11.22%	
Bonos Intern. 2038 Euros - Step up	GE38	09-ene-38	100.00%	23.96	28.94%	27.10%	09-ene-23	3.000%	Sem.	24.87%	4.49	\$ 809.34	20.99	14.15%	
Bonos Intern. 2041 Euros - Step up	GE41	09-jul-41	100.00%	21.97	25.38%	23.95%	09-ene-23	2.750%	Sem.	22.82%	5.29	\$ 1,572.60	19.93	10.24%	
Bonos Intern. 2046 Euros - Step up	GE46	09-jul-46	100.00%	20.91	29.65%	27.73%	09-ene-23	0.875%	Sem.	21.19%	4.26	\$ 248.13	19.09	9.53%	
Provinciales															
Buenos Aires 2037A	BA37D	01-sep-37	100.00%	32.68	32.32%	30.06%	01-mar-23	6.625%	Sem.	32.36%	3.42	\$ 6,200.00	30.54	7.01%	
Buenos Aires 2037B	BB37D	01-sep-37	100.00%	29.16	26.75%	25.17%	01-mar-23	5.875%	Sem.	28.90%	4.84	\$ 770.00	28.91	0.86%	
Buenos Aires 2037C	BC37D	01-sep-37	100.00%	27.42	26.39%	24.85%	01-mar-23	5.250%	Sem.	27.21%	5.02	\$ 150.00	27.17	0.92%	
Ciudad de Bs. As. 2027	CABA27	01-jun-27	100.00%	90.23	11.26%	10.96%	01-jun-23	7.500%	Sem.	90.23%	2.93	\$ 890.00	85.81	5.15%	
Cordoba 2025	PDCAR25	10-dic-25	100.00%	80.30	22.33%	21.21%	10-dic-22	3.000%	Sem.	80.93%	1.38	\$ 679.00	77.22	3.99%	
Cordoba 2027	PDCAR27	01-jun-27	100.00%	65.28	21.94%	20.86%	01-jun-23	3.000%	Sem.	65.28%	2.91	\$ 494.00	62.10	5.12%	
Cordoba 2029	PDCAR29	01-feb-29	100.00%	60.71	19.60%	18.73%	01-feb-23	3.000%	Sem.	61.60%	3.80	\$ 433.00	57.39	5.78%	
Ciudad de Córdoba 2027	COROA27	29-sep-27	100.00%	60.07	29.67%	27.74%	29-mar-23	Step-up	Sem.	60.38%	2.18	\$ 22.15	60.46	-0.65%	
Mendoza 2029	PMM29	19-mar-29	100.00%	72.40	18.59%	17.80%	19-mar-23	2.750%	Sem.	72.64%	2.37	\$ 562.00	66.58	8.74%	
Chubut 2026	BOGAR26	26-jul-26	62.50%	75.87	27.55%	25.09%	26-ene-23	7.750%	Trim.	76.06%	1.46	\$ 406.25	75.61	0.34%	
Neuquen 2030 abr	NEU30A	27-abr-30	100.00%	61.59	22.52%	21.38%	27-abr-23	2.500%	Sem.	61.84%	2.96	\$ 366.00	58.37	5.52%	
Neuquen 2030 may	NEU30M	12-may-30	92.42%	90.19	12.61%	12.06%	12-feb-23	5.170%	Sem.	90.23%	2.91	\$ 332.23	86.28	4.53%	
Santa Fe 2023	SFE23	23-mar-23	50.00%	94.48	28.56%	26.77%	23-mar-23	7.000%	Sem.	94.55%	0.27	\$ 125.00	91.73	3.00%	
Santa Fe 2027	SFE27	01-nov-27	100.00%	74.12	16.79%	16.14%	01-may-23	6.900%	Sem.	74.27%	3.09	\$ 250.00	72.13	2.76%	
Rio Negro 2028	PRN28	10-mar-28	100.00%	54.97	32.82%	30.49%	10-mar-23	2.750%	Sem.	55.64%	2.17	\$ 225.00	55.19	-0.40%	
Tierra del fuego 2027	FUE27	17-abr-27	61.00%	89.57	15.15%	14.36%	17-ene-23	8.950%	Trim.	89.69%	1.95	\$ 125.13	88.07	1.70%	



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%	99.50	6.91%	6.80%	06-ene-23	6.000%	Sem.	99.51%	0.56	\$ 500.00	98.30	1.22%
Arcos dorados 2023	ARCOS23	27-sep-23	100.00%	100.30	6.31%	6.21%	27-mar-23	6.625%	Sem.	100.30%	0.78	\$ 348.47	100.40	-0.10%
Bancos														
Galicia 2026	GALI2026	19-jul-26	100.00%	94.60	10.28%	10.03%	19-ene-23	8.250%	Sem.	94.76%	2.95	\$ 250.00	93.90	0.75%
Banco Macro 2026	BMA26	04-nov-26	100.00%	78.50	14.54%	14.05%	04-may-23	6.750%	Sem.	78.61%	3.21	\$ 400.00	75.90	3.43%
Petróleo y Gas														
Capex 2024	CAPEX24	15-may-24	100.00%	97.30	9.09%	8.89%	15-may-23	6.875%	Sem.	97.31%	1.34	\$ 300.00	95.90	1.46%
Cia Gral de Combustible 2025	CGC25	08-mar-25	86.70%	97.70	11.51%	11.20%	08-mar-23	9.500%	Sem.	97.75%	1.30	\$ 260.10	96.30	1.45%
Panamerican Energy 2027	PANA2027	30-abr-27	100.00%	112.60	5.10%	5.04%	30-abr-23	9.125%	Sem.	112.50%	2.94	\$ 300.00	108.30	3.97%
Pampa Energia 2027	PAMPAR27	24-ene-27	100.00%	88.20	11.40%	11.09%	24-ene-23	7.500%	Sem.	88.51%	3.32	\$ 750.00	84.10	4.88%
YPF 2024	YPF2024	04-abr-24	70.00%	93.00	18.25%	17.49%	04-abr-23	8.750%	Sem.	93.10%	0.79	\$ 927.50	89.70	3.68%
YPF 2025	YPF2025	28-jul-25	100.00%	78.60	19.99%	19.08%	28-ene-23	8.500%	Sem.	79.22%	2.12	\$ 1,500.00	74.10	6.07%
YPF2026 (Clase XVI)	YPF2026	12-feb-26	100.00%	91.30	15.97%	15.09%	12-feb-23	4.000%	Sem.	91.34%	1.45	\$ 775.31	88.10	3.63%
YPF2029 (Clase XVII)	YPF2029	30-jun-29	100.00%	71.10	18.60%	17.81%	30-dic-22	9.000%	Sem.	71.41%	3.57	\$ 747.00	63.30	12.32%
YPF2033 (Clase XVIII)	YPF2033	30-sep-33	100.00%	56.90	16.21%	15.60%	30-mar-23	7.000%	Sem.	57.01%	5.81	\$ 575.00	55.50	2.52%
YPF 2047	YPF2047	15-dic-47	100.00%	54.70	13.67%	13.23%	15-dic-22	7.000%	Sem.	56.14%	7.38	\$ 750.00	52.10	4.99%
Utilidades														
AES 2024	AES24	02-feb-24	100.00%	78.50	33.27%	30.88%	02-feb-23	7.750%	Sem.	79.04%	0.96	\$ 300.00	77.30	1.55%
Albanesi 2023	ALBA23	27-jul-23	100.00%	85.10	40.73%	37.26%	27-ene-23	9.625%	Sem.	85.58%	0.53	\$ 336.00	82.00	3.78%
Otros														
Aeropuertos Argentina 2000	AEROAR31	01-ago-31	100.00%	82.00	13.20%	12.59%	01-feb-23	8.500%	Sem.	82.13%	4.66	\$ 64.00	84.10	-2.50%
IRSA 2023	IRSA23	23-mar-23	100.00%	99.00	12.47%	12.11%	23-mar-23	8.750%	Sem.	99.02%	0.29	\$ 360.00	99.20	-0.20%
Raghsa 2024	RAGHSA24	21-mar-24	100.00%	95.80	11.05%	10.76%	21-mar-23	7.250%	Sem.	95.86%	1.19	\$ 119.73	94.60	1.27%

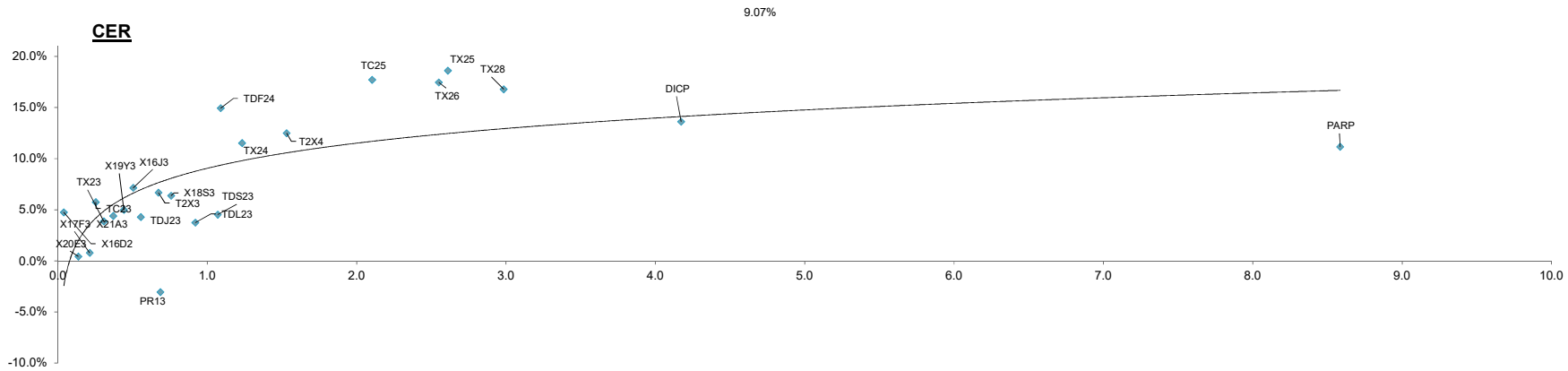


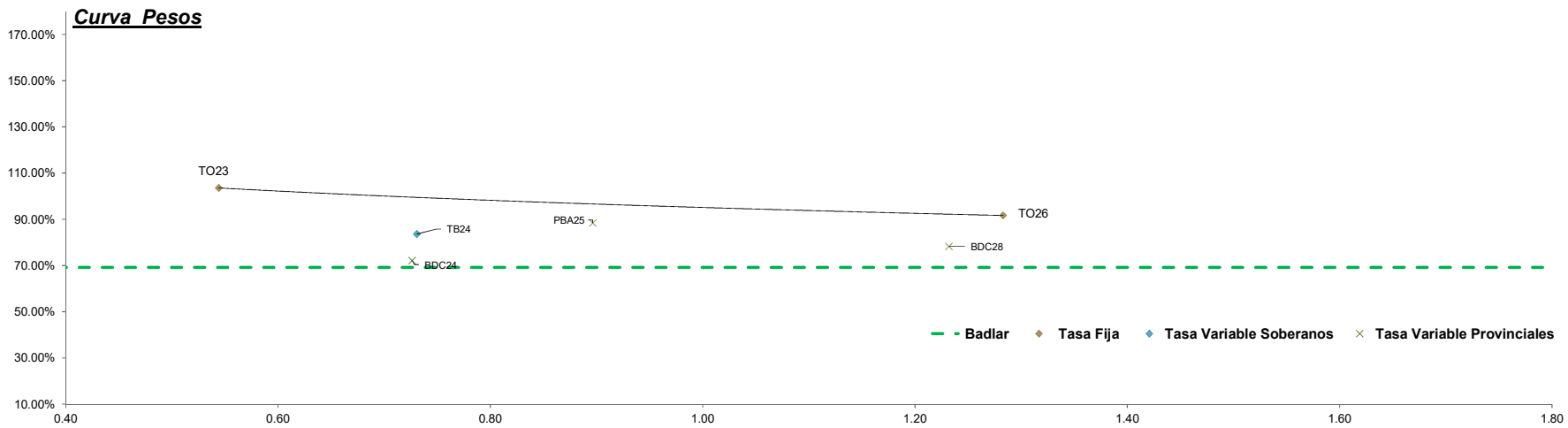
Fixed Income Research



Dólar	166.9600
Libor 90 días	4.7349%
CER	69.4069
IPC Oct.	6.3%

Bond	Ticker	Maturity	V.R. (%)	Price	TIR	TNA	Next coupon	Cupon	Frec	Parity	M Dur	Outstanding (MM)	31/10	MTD
Ajustables por CER (*)														
Lecer 12/2022	X16D2	16-dic-22	100.00%	163.94	4.85%	4.75%	16-dic-22	Fijo 0%	-	99.81%	0.04	\$ 218,814.00	155.62	5.34%
Lecer 01/2023	X20E3	20-ene-23	100.00%	172.33	0.43%	0.43%	20-ene-23	Fijo 0%	-	99.94%	0.14	\$ 257,000.00	163.55	5.37%
Lecer 02/2023	X17F3	17-feb-23	100.00%	166.01	0.79%	0.79%	17-feb-23	Fijo 0%	-	99.83%	0.21	\$ 385,176.00	157.17	5.63%
BONCER 2023	TC23	06-mar-23	100.00%	778.00	5.83%	5.74%	06-mar-23	Fija 4%	Sem.	99.56%	0.25	\$ 28,300.00	742.68	4.76%
Bono del Tesoro CER 2023	TX23	25-mar-23	100.00%	333.75	3.90%	3.87%	25-mar-23	Fija 1.40%	Sem.	99.24%	0.31	\$ 308,023.00	317.20	5.22%
Lecer 04/2023	X21A3	21-abr-23	100.00%	157.36	4.45%	4.39%	21-abr-23	Fijo 0%	-	98.33%	0.37	\$ 240,657.00	150.00	4.91%
Lecer 05/2023	X19Y3	19-may-23	100.00%	150.07	5.05%	4.98%	19-may-23	Fijo 0%	-	97.75%	0.44	\$ 337,491.00	141.97	5.71%
Lecer 06/2023	X16J3	16-jun-23	100.00%	117.75	7.26%	7.15%	16-jun-23	Fijo 0%	-	96.29%	0.50	\$ 182,679.00	111.71	5.41%
Bono Dual 06/2023	TDJ23	30-jun-23	100.00%	16,685.98	4.32%	4.28%	30-jun-23	Fijo 2%	-	98.70%	0.55	\$ 3,709.00	16,194.08	3.04%
Bono Dual 07/2023	TDL23	31-jul-23	100.00%	16,537.83	3.75%	3.74%	31-jul-23	Fijo 2%	-	98.40%	0.92	\$ 6,925.00	16,262.86	1.69%
Bono del Tesoro CER2 2023	T2X3	13-ago-23	100.00%	294.96	6.79%	6.68%	13-feb-23	Fija 1.45%	Sem.	96.50%	0.67	\$ 423,618.00	278.05	6.08%
Lecer 09/2023	X18S3	18-sep-23	100.00%	107.50	6.41%	6.37%	18-sep-23	Fijo 0%	-	95.12%	0.76	\$ 46,647.00	102.59	4.79%
Bono Dual 09/2023	TDS23	29-sep-23	100.00%	16,400.00	4.51%	4.53%	29-sep-23	Fijo 2.25%	-	97.57%	1.07	\$ 4,817.00	15,944.32	2.86%
Bono Dual 02/2024	TDF24	28-feb-24	100.00%	14,600.00	14.68%	14.94%	28-feb-24	Fijo 3%	-	87.36%	1.09	\$ 710.00	14,440.52	1.10%
Bocon Prov Serie 6°	PR13	15-mar-24	13.68%	800.00	-3.01%	-3.06%	15-dic-22	Fija 2%	Mensual	103.75%	0.69	\$ 96,028.29	785.00	1.91%
Bono del Tesoro CER 2024	TX24	25-mar-24	100.00%	296.33	11.86%	11.53%	25-mar-23	Fija 1.50%	Sem.	88.10%	1.23	\$ 345,783.00	278.19	6.52%
Bono del Tesoro CER2 2024	T2X4	26-jul-24	100.00%	213.85	12.89%	12.50%	26-ene-23	Fija 1.55%	Sem.	84.17%	1.53	\$ 309,278.00	200.43	6.69%
BONCER 2025	TC25	27-abr-25	100.00%	555.00	18.50%	17.72%	27-abr-23	Fija 4%	Sem.	74.12%	2.10	\$ 29,907.80	555.49	-0.09%
Bono del Tesoro CER 2025	TX25	09-nov-25	100.00%	92.55	19.48%	18.62%	09-may-23	Fija 1.80%	Sem.	63.20%	2.61	\$ 48,154.00	97.50	-5.08%
Bono del Tesoro CER 2026	TX26	09-nov-26	100.00%	198.07	18.23%	17.47%	09-may-23	Fija 2.00%	Sem.	65.98%	2.55	\$ 178,343.00	210.03	-5.69%
Bono del Tesoro CER 2028	TX28	09-nov-28	100.00%	187.64	17.50%	16.79%	09-may-23	Fija 2.25%	Sem.	62.50%	2.98	\$ 66,421.32	203.95	-8.00%
Discount \$ Ley Arg.	DICP	31-dic-33	100.00%	4,250.00	14.08%	13.62%	02-ene-23	Fija 5.83%	Sem.	70.29%	4.17	\$ 10,472.48	4,459.50	-4.70%
PAR \$ Ley Arg.	PARP	31-dic-38	100.00%	1,985.00	11.47%	11.16%	31-mar-23	1.77%	Sem.	42.60%	8.58	\$ 2,860.55	1,791.00	10.83%
Tasa Fija														
Letra del Tesoro a Dcto. 16/12/22	S16D2	16-dic-22	100.00%	97.05	107.28%	73.99%	16-dic-22	Fijo 0%	-	97.05%	0.02	\$ 200,000.00	91.79	5.73%
Letra del Tesoro a Dcto. 30/12/22	S30D2	30-dic-22	100.00%	96.00	67.16%	52.44%	30-dic-22	Fijo 0%	-	96.00%	0.05	\$ 47,667.00	91.00	5.49%
Letra del Tesoro a Dcto. 31/01/23	S31E3	31-ene-23	100.00%	88.69	105.12%	76.33%	31-ene-23	Fijo 0%	-	88.69%	0.09	\$ 185,487.00	83.69	5.97%
Letra del Tesoro a Dcto. 28/02/23	S28F3	28-feb-23	100.00%	83.61	103.48%	77.80%	28-feb-23	Fijo 0%	-	83.61%	0.14	\$ 91,625.00	78.40	6.64%
Letra del Tesoro a Dcto. 31/03/23	S31M3	31-mar-23	100.00%	77.43	113.62%	86.49%	31-mar-23	Fijo 0%	-	77.43%	0.18	\$ 21,726.00	78.40	-1.23%
Bote 10/2023	TO23	18-oct-23	100.00%	57.80	130.42%	103.59%	17-abr-23	Fija 16.00%	Sem.	56.67%	0.54	\$ 64,150.35	53.29	8.46%
Bote 10/2026	TO26	18-oct-26	100.00%	23.00	112.67%	91.66%	17-abr-23	Fija 15.50%	Sem.	22.56%	1.28	\$ 96,569.71	23.50	-2.13%
Bote Encaje 05/2027	TY27P	23-may-27	100.00%	97.83	50.46%	45.33%	23-may-23	Fija 43.25%	Sem.	96.89%	1.48	\$ 502,949.00	110.00	-11.07%
Tasa Variable														
Bono del Tesoro Badlar 04/24	TB24	18-abr-24	100.00%	101.00	113.73%	83.64%	18-ene-23	Badlar + 500pbs	Trim.	92.72%	0.73	\$ 9,297.00	96.55	4.61%
Ciudad de Buenos Aires 2024	BDC24	29-mar-24	100.00%	112.25	94.14%	72.16%	29-dic-22	Badlar + 325pbs	Trim.	99.79%	0.73	\$ 43,603.35	105.10	6.80%
Ciudad de Buenos Aires 2028	BDC28	22-feb-28	100.00%	94.70	104.47%	78.32%	22-feb-23	Badlar + 375pbs	Trim.	93.03%	1.23	\$ 13,262.47	105.00	-9.81%
Provincia de Buenos Aires 2025	PBA25	12-abr-25	100.00%	94.47	122.28%	88.41%	12-ene-23	Badlar + 375pbs	Trim.	85.90%	0.90	\$ 30,000.00	92.14	2.53%
Dollar Linked														
Bote vinculado al Dólar 11/2022	T2V2	30-nov-22	0.00%	16,519.24	#iNUM!	#iNUM!	00-ene-00	0.20%	Sem.	#iDIVO!	#iNUM!	\$ -	15,834.58	4.32%
Bote vinculado al Dólar 04/2023	TV23	28-abr-23	100.00%	16,565.56	2.33%	2.32%	28-abr-23	0.30%	Sem.	99.19%	0.40	\$ 2,222.00	16,072.00	3.07%
Bono Dual 06/2023	TDJ23	30-jun-23	100.00%	16,685.98	0.10%	0.10%	30-jun-23	0.00%	-	99.94%	0.58	\$ 3,709.00	16,194.08	3.04%
Bono Dual 07/2023	TDL23	31-jul-23	100.00%	16,537.83	1.00%	1.00%	31-jul-23	0.00%	-	99.05%	0.94	\$ 6,925.00	16,262.86	1.69%
Bote vinculado al Dólar 07/2023	T2V3	31-jul-23	0.00%	16,500.00	1.80%	1.79%	31-ene-23	0.00%	Sem.	88.83%	0.66	\$ -	15,827.78	4.25%
Bono Dual 09/2023	TDS23	29-sep-23	100.00%	16,400.00	1.61%	1.61%	29-sep-23	0.00%	-	98.23%	1.10	\$ 4,817.00	15,944.32	2.86%
Bono Dual 02/2024	TDF24	28-feb-24	100.00%	14,600.00	10.18%	10.31%	28-feb-24	0.00%	-	88.57%	1.14	\$ 710.00	14,440.52	1.10%
Bote vinculado al Dólar 04/2024	TV24	30-abr-24	100.00%	14,047.17	13.51%	13.08%	30-abr-23	0.40%	Sem.	84.11%	1.32	\$ 1,278.00	14,250.00	-1.42%





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