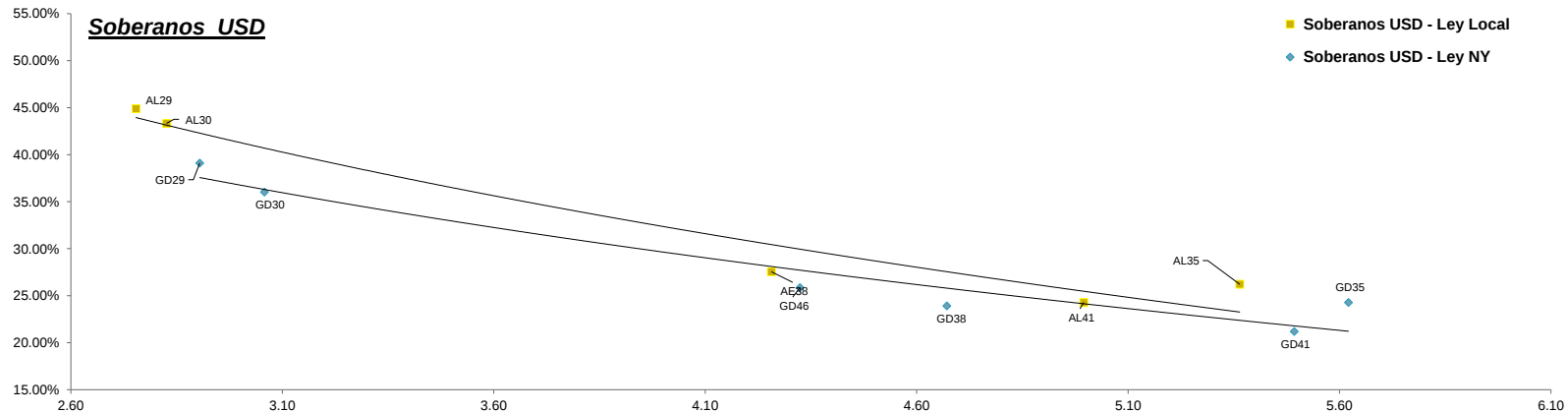


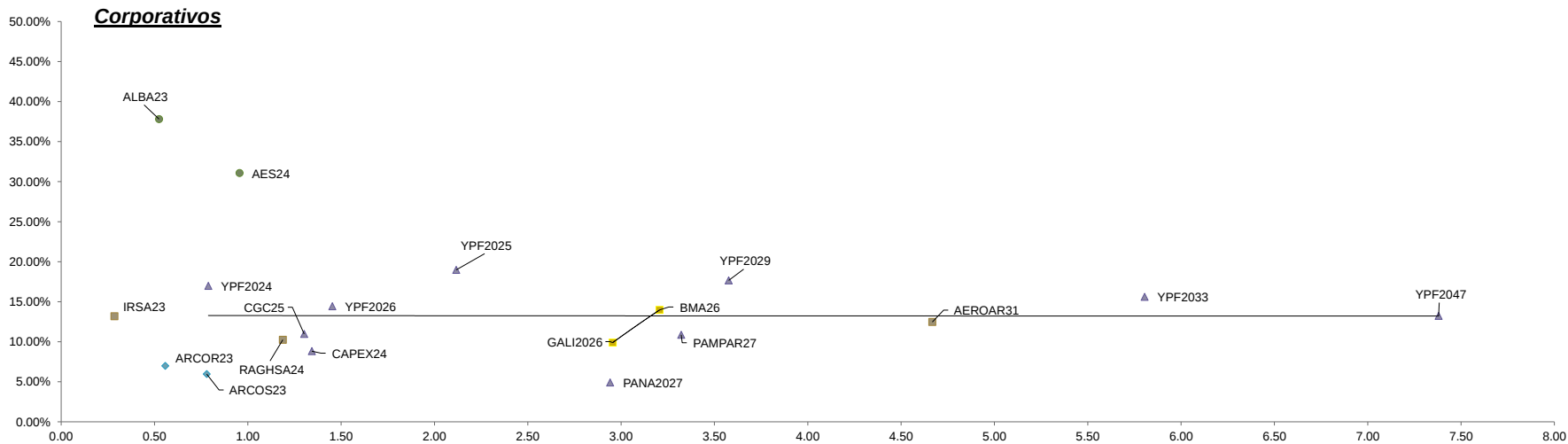
Fixed Income Research

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%	25.92	42.93%	39.10%	09-ene-23	1.000%	Sem.	26.22%	2.90	\$ 2,635.03	21.14	22.61%
Bonos Intern. 2030 Ley N.Y. - Step up	GD30	09-jul-30	100.00%	26.42	39.27%	36.03%	09-ene-23	0.500%	Sem.	26.57%	3.06	\$ 16,090.61	21.71	21.70%
Bonos Intern. 2035 Ley N.Y. - Step up	GD35	09-jul-35	100.00%	24.18	25.75%	24.28%	09-ene-23	1.500%	Sem.	24.64%	5.62	\$ 20,501.72	20.39	18.59%
Bonos Intern. 2038 Ley N.Y. - Step up	GD38	09-ene-38	100.00%	30.58	25.35%	23.92%	09-ene-23	3.875%	Sem.	31.65%	4.67	\$ 11,405.07	26.44	15.66%
Bonos Intern. 2041 Ley N.Y. - Step up	GD41	09-jul-41	100.00%	27.85	22.32%	21.20%	09-ene-23	3.500%	Sem.	28.86%	5.49	\$ 10,482.11	24.35	14.37%
Bonos Intern. 2046 Ley N.Y. - Step up	GD46	09-jul-46	100.00%	24.74	27.53%	25.86%	09-ene-23	1.500%	Sem.	25.20%	4.32	\$ 2,092.00	20.93	18.20%
BONAR 2029 - step up	AL29	09-jul-29	100.00%	22.35	49.93%	44.89%	09-ene-23	1.000%	Sem.	22.26%	2.75	\$ 2,194.28	19.15	16.71%
BONAR 2030 - step up	AL30	09-jul-30	100.00%	21.48	48.02%	43.33%	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	27.93%	26.21%	09-ene-23	1.500%	Sem.	22.16%	5.36	\$ 19,069.87	19.46	14.54%
BONAR 2038 - step up	AE38	09-ene-38	100.00%	27.35	29.44%	27.55%	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	25.74%	24.27%	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%	22.37	47.39%	42.81%	09-ene-23	0.500%	Sem.	22.53%	2.88	\$ 90.39	20.07	11.46%
Bonos Intern. 2030 Euros - Step up	GE30	09-jul-30	100.00%	21.50	45.38%	41.15%	09-ene-23	0.125%	Sem.	21.54%	2.96	\$ 1,165.59	19.56	9.92%
Bonos Intern. 2035 Euros - Step up	GE35	09-jul-35	100.00%	20.10	27.22%	25.58%	09-ene-23	0.875%	Sem.	20.38%	5.76	\$ 298.80	18.00	11.67%
Bonos Intern. 2038 Euros - Step up	GE38	09-ene-38	100.00%	23.92	28.99%	27.15%	09-ene-23	3.000%	Sem.	24.83%	4.49	\$ 809.34	20.99	13.96%
Bonos Intern. 2041 Euros - Step up	GE41	09-jul-41	100.00%	22.36	25.03%	23.64%	09-ene-23	2.750%	Sem.	23.22%	5.34	\$ 1,572.60	19.93	12.19%
Bonos Intern. 2046 Euros - Step up	GE46	09-jul-46	100.00%	20.90	29.68%	27.75%	09-ene-23	0.875%	Sem.	21.18%	4.25	\$ 248.13	19.09	9.48%
Provinciales														
Buenos Aires 2037A	BA37D	01-sep-37	100.00%	32.83	32.19%	29.95%	01-mar-23	6.625%	Sem.	32.51%	3.42	\$ 6,200.00	30.54	7.50%
Buenos Aires 2037B	BB37D	01-sep-37	100.00%	29.16	26.77%	25.18%	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	26.40%	24.86%	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%	90.36	11.21%	10.91%	01-jun-23	7.500%	Sem.	90.36%	2.92	\$ 890.00	85.81	5.30%
Cordoba 2025	PDCAR25	10-dic-25	100.00%	80.50	22.17%	21.06%	10-dic-22	3.000%	Sem.	81.13%	1.38	\$ 679.00	77.22	4.25%
Cordoba 2027	PDCAR27	01-jun-27	100.00%	65.63	21.75%	20.68%	01-jun-23	3.000%	Sem.	65.64%	2.91	\$ 494.00	62.10	5.68%
Cordoba 2029	PDCAR29	01-feb-29	100.00%	60.71	19.61%	18.73%	01-feb-23	3.000%	Sem.	61.61%	3.80	\$ 433.00	57.39	5.78%
Ciudad de Córdoba 2027	COROA27	29-sep-27	100.00%	60.55	29.28%	27.41%	29-mar-23	Step-up	Sem.	60.86%	2.18	\$ 22.15	60.46	0.15%
Mendoza 2029	PMM29	19-mar-29	100.00%	72.72	18.41%	17.63%	19-mar-23	2.750%	Sem.	72.96%	2.38	\$ 562.00	66.58	9.22%
Chubut 2026	BOGAR26	26-jul-26	62.50%	75.97	27.48%	25.03%	26-ene-23	7.750%	Trim.	76.16%	1.46	\$ 406.25	75.61	0.48%
Neuquen 2030 abr	NEU30A	27-abr-30	100.00%	62.26	22.13%	21.03%	27-abr-23	2.500%	Sem.	62.51%	2.97	\$ 366.00	58.37	6.66%
Neuquen 2030 may	NEU30M	12-may-30	92.42%	90.38	12.54%	11.99%	12-feb-23	5.170%	Sem.	90.43%	2.91	\$ 332.23	86.28	4.75%
Santa Fe 2023	SFE23	23-mar-23	50.00%	94.55	28.45%	26.68%	23-mar-23	7.000%	Sem.	94.62%	0.27	\$ 125.00	91.73	3.07%
Santa Fe 2027	SFE27	01-nov-27	100.00%	74.22	16.75%	16.10%	01-may-23	6.900%	Sem.	74.37%	3.09	\$ 250.00	72.13	2.90%
Rio Negro 2028	PRN28	10-mar-28	100.00%	55.08	32.74%	30.42%	10-mar-23	2.750%	Sem.	55.76%	2.17	\$ 225.00	55.19	-0.20%
Tierra del fuego 2027	FUE27	17-abr-27	61.00%	89.76	15.03%	14.25%	17-ene-23	8.950%	Trim.	89.88%	1.95	\$ 125.13	88.07	1.92%



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%	99.40	7.10%	6.98%	06-ene-23	6.000%	Sem.	99.41%	0.56	\$ 500.00	98.30	1.12%
Arcos dorados 2023	ARCOS23	27-sep-23	100.00%	100.50	6.04%	5.96%	27-mar-23	6.625%	Sem.	100.49%	0.78	\$ 348.47	100.40	0.10%
Bancos														
Galicia 2026	GALI2026	19-jul-26	100.00%	95.00	10.14%	9.89%	19-ene-23	8.250%	Sem.	95.15%	2.95	\$ 250.00	93.90	1.17%
Banco Macro 2026	BMA26	04-nov-26	100.00%	78.70	14.46%	13.97%	04-may-23	6.750%	Sem.	78.81%	3.21	\$ 400.00	75.90	3.69%
Petróleo y Gas														
Capex 2024	CAPEX24	15-may-24	100.00%	97.40	9.02%	8.82%	15-may-23	6.875%	Sem.	97.41%	1.34	\$ 300.00	95.90	1.56%
Cia Gral de Combustible 2025	CGC25	08-mar-25	86.70%	98.00	11.27%	10.97%	08-mar-23	9.500%	Sem.	98.04%	1.30	\$ 260.10	96.30	1.77%
Panamerican Energy 2027	PANA2027	30-abr-27	100.00%	113.00	4.97%	4.91%	30-abr-23	9.125%	Sem.	112.89%	2.94	\$ 300.00	108.30	4.34%
Pampa Energía 2027	PAMPAR27	24-ene-27	100.00%	88.90	11.16%	10.86%	24-ene-23	7.500%	Sem.	89.19%	3.32	\$ 750.00	84.10	5.71%
YPF 2024	YPF2024	04-abr-24	70.00%	93.40	17.70%	16.98%	04-abr-23	8.750%	Sem.	93.49%	0.79	\$ 927.50	89.70	4.12%
YPF 2025	YPF2025	28-jul-25	100.00%	78.80	19.88%	18.98%	28-ene-23	8.500%	Sem.	79.42%	2.12	\$ 1,500.00	74.10	6.34%
YPF2026 (Clase XVI)	YPF2026	12-feb-26	100.00%	92.20	15.23%	14.43%	12-feb-23	4.000%	Sem.	92.24%	1.45	\$ 775.31	88.10	4.65%
YPF2029 (Clase XVII)	YPF2029	30-jun-29	100.00%	71.50	18.44%	17.66%	30-dic-22	9.000%	Sem.	71.80%	3.58	\$ 747.00	63.30	12.95%
YPF2033 (Clase XVIII)	YPF2033	30-sep-33	100.00%	56.90	16.21%	15.60%	30-mar-23	7.000%	Sem.	57.01%	5.80	\$ 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.	56.15%	7.38	\$ 750.00	52.10	4.99%
Utilidades														
AES 2024	AES24	02-feb-24	100.00%	78.40	33.48%	31.07%	02-feb-23	7.750%	Sem.	78.94%	0.96	\$ 300.00	77.30	1.42%
Albanesi 2023	ALBA23	27-jul-23	100.00%	84.90	41.39%	37.81%	27-ene-23	9.625%	Sem.	85.39%	0.52	\$ 336.00	82.00	3.54%
Otros														
Aeropuertos Argentina 2000	AEROAR31	01-ago-31	100.00%	82.50	13.06%	12.47%	01-feb-23	8.500%	Sem.	82.63%	4.67	\$ 64.00	84.10	-1.90%
IRSA 2023	IRSA23	23-mar-23	100.00%	98.70	13.61%	13.18%	23-mar-23	8.750%	Sem.	98.72%	0.29	\$ 360.00	99.20	-0.50%
Raghsa 2024	RAGHSA24	21-mar-24	100.00%	96.40	10.51%	10.25%	21-mar-23	7.250%	Sem.	96.45%	1.19	\$ 119.73	94.60	1.90%



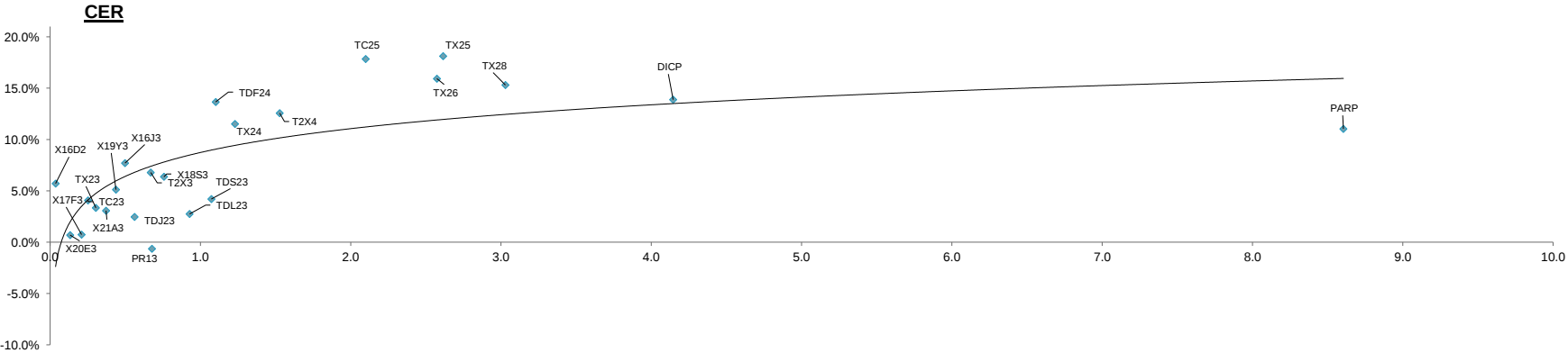
Fixed Income Research

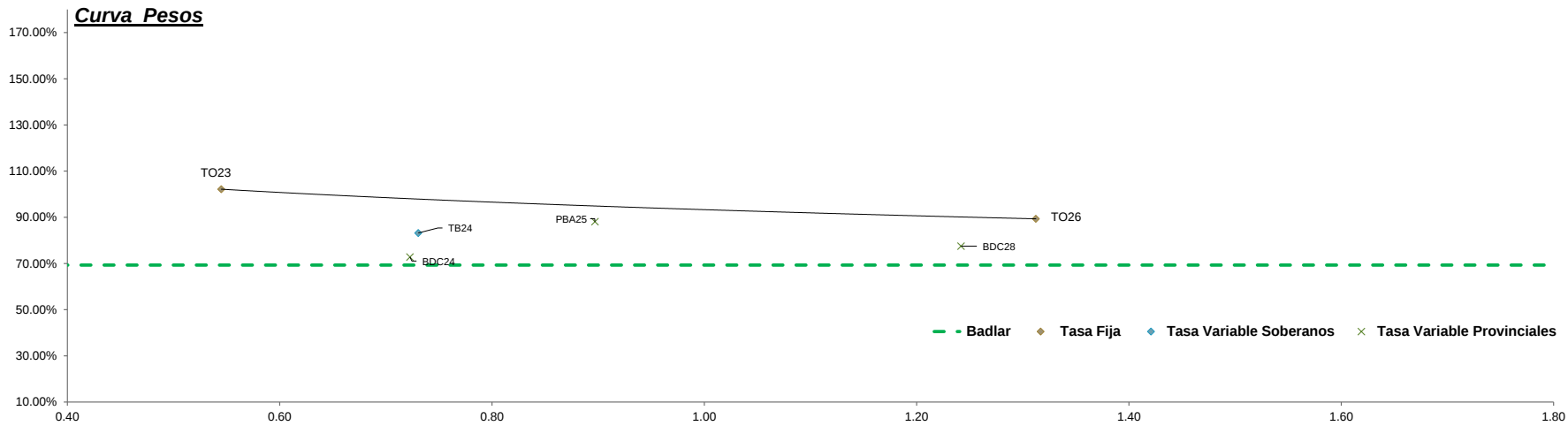


Dólar	167.2800
Libor 90 días	4.7606%
CER	69.5484
IPC Oct.	6.3%

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%	164.23	5.87%	5.71%	16-dic-22	Fijo 0%	-	99.78%	0.04	\$ 218,814.00	155.62	5.53%
Lecer 01/2023	X20E3	20-ene-23	100.00%	172.62	0.69%	0.69%	20-ene-23	Fijo 0%	-	99.91%	0.13	\$ 257,000.00	163.55	5.55%
Lecer 02/2023	X17F3	17-feb-23	100.00%	166.37	0.74%	0.74%	17-feb-23	Fijo 0%	-	99.84%	0.21	\$ 385,176.00	157.17	5.86%
BONCER 2023	TC23	06-mar-23	100.00%	783.00	4.11%	4.07%	06-mar-23	Fija 4%	Sem.	99.98%	0.25	\$ 28,300.00	742.68	5.43%
Bono del Tesoro CER 2023	TX23	25-mar-23	100.00%	335.00	3.37%	3.34%	25-mar-23	Fija 1.40%	Sem.	99.41%	0.30	\$ 308,023.00	317.20	5.61%
Lecer 04/2023	X21A3	21-abr-23	100.00%	158.49	3.09%	3.06%	21-abr-23	Fijo 0%	-	98.84%	0.37	\$ 240,657.00	150.00	5.66%
Lecer 05/2023	X19Y3	19-may-23	100.00%	150.30	5.19%	5.12%	19-may-23	Fijo 0%	-	97.70%	0.44	\$ 337,491.00	141.97	5.87%
Lecer 06/2023	X16J3	16-jun-23	100.00%	117.67	7.84%	7.71%	16-jun-23	Fijo 0%	-	96.03%	0.50	\$ 182,679.00	111.71	5.34%
Bono Dual 06/2023	TDJ23	30-jun-23	100.00%	16,894.62	2.48%	2.46%	30-jun-23	Fijo 2%	-	99.72%	0.56	\$ 3,709.00	16,194.08	4.33%
Bono Dual 07/2023	TDL23	31-jul-23	100.00%	16,725.00	2.75%	2.75%	31-jul-23	Fijo 2%	-	99.31%	0.93	\$ 6,925.00	16,262.86	2.84%
Bono del Tesoro CER2 2023	T2X3	13-ago-23	100.00%	295.40	6.90%	6.78%	13-feb-23	Fija 1.45%	Sem.	96.44%	0.67	\$ 423,618.00	278.05	6.24%
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%	16,490.71	4.19%	4.20%	29-sep-23	Fijo 2.25%	-	97.91%	1.07	\$ 4,817.00	15,944.32	3.43%
Bono Dual 02/2024	TDF24	28-feb-24	100.00%	14,800.00	13.44%	13.66%	28-feb-24	Fijo 3%	-	88.56%	1.10	\$ 710.00	14,440.52	2.49%
Bocon Prov Serie 6°	PR13	15-mar-24	13.68%	788.50	-0.64%	-0.64%	15-dic-22	Fija 2%	Mensual	102.04%	0.68	\$ 96,028.29	785.00	0.45%
Bono del Tesoro CER 2024	TX24	25-mar-24	100.00%	297.10	11.84%	11.51%	25-mar-23	Fija 1.50%	Sem.	88.15%	1.23	\$ 345,783.00	278.19	6.80%
Bono del Tesoro CER2 2024	T2X4	26-jul-24	100.00%	214.15	12.96%	12.56%	26-ene-23	Fija 1.55%	Sem.	84.11%	1.53	\$ 309,278.00	200.43	6.85%
BONCER 2025	TC25	27-abr-25	100.00%	555.00	18.63%	17.84%	27-abr-23	Fija 4%	Sem.	73.96%	2.10	\$ 29,907.80	555.49	-0.09%
Bono del Tesoro CER 2025	TX25	09-nov-25	100.00%	94.00	18.94%	18.12%	09-may-23	Fija 1.80%	Sem.	64.06%	2.62	\$ 48,154.00	97.50	-3.59%
Bono del Tesoro CER 2026	TX26	09-nov-26	100.00%	206.54	16.56%	15.93%	09-may-23	Fija 2.00%	Sem.	68.66%	2.57	\$ 178,343.00	210.03	-1.66%
Bono del Tesoro CER 2028	TX28	09-nov-28	100.00%	196.70	15.89%	15.30%	09-may-23	Fija 2.25%	Sem.	65.38%	3.03	\$ 66,421.32	203.95	-3.55%
Discount \$ Ley Arg.	DICP	31-dic-33	100.00%	4,213.35	14.37%	13.88%	02-ene-23	Fija 5.83%	Sem.	69.53%	4.15	\$ 10,472.48	4,459.50	-5.52%
PAR \$ Ley Arg.	PARP	31-dic-38	100.00%	2,011.00	11.34%	11.04%	31-mar-23	1.77%	Sem.	43.07%	8.60	\$ 2,860.55	1,791.00	12.28%
Tasa Fija														
Letra del Tesoro a Dcto. 16/12/22	S16D2	16-dic-22	100.00%	97.30	104.03%	72.29%	16-dic-22	Fijo 0%	-	97.30%	0.02	\$ 200,000.00	91.79	6.01%
Letra del Tesoro a Dcto. 30/12/22	S30D2	30-dic-22	100.00%	94.70	103.37%	72.96%	30-dic-22	Fijo 0%	-	94.70%	0.04	\$ 47,667.00	91.00	4.07%
Letra del Tesoro a Dcto. 31/01/23	S31E3	31-ene-23	100.00%	89.13	101.33%	74.16%	31-ene-23	Fijo 0%	-	89.13%	0.09	\$ 185,487.00	83.69	6.51%
Letra del Tesoro a Dcto. 28/02/23	S28F3	28-feb-23	100.00%	83.95	100.19%	75.85%	28-feb-23	Fijo 0%	-	83.95%	0.14	\$ 91,625.00	78.40	7.08%
Letra del Tesoro a Dcto. 31/03/23	S31M3	31-mar-23	100.00%	78.10	108.24%	83.21%	31-mar-23	Fijo 0%	-	78.10%	0.18	\$ 21,726.00	78.40	-0.38%
Bote 10/2023	TO23	18-oct-23	100.00%	58.38	128.27%	102.17%	17-abr-23	Fija 16.00%	Sem.	57.21%	0.55	\$ 64,150.35	53.29	9.55%
Bote 10/2026	TO26	18-oct-26	100.00%	23.75	109.30%	89.35%	17-abr-23	Fija 15.50%	Sem.	23.29%	1.31	\$ 96,569.71	23.50	1.06%
Bote Encaje 05/2027	TY27P	23-may-27	100.00%	97.83	50.56%	45.40%	23-may-23	Fija 43.25%	Sem.	96.78%	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	112.98%	83.22%	18-ene-23	Badlar + 500pbs	Trim.	92.58%	0.73	\$ 9,297.00	96.55	4.61%
Ciudad de Buenos Aires 2024	BDC24	29-mar-24	100.00%	111.40	95.16%	72.78%	29-dic-22	Badlar + 325pbs	Trim.	98.89%	0.72	\$ 43,603.35	105.10	5.99%
Ciudad de Buenos Aires 2028	BDC28	22-feb-28	100.00%	95.00	103.06%	77.49%	22-feb-23	Badlar + 375pbs	Trim.	93.16%	1.24	\$ 13,262.47	105.00	-9.52%
Provincia de Buenos Aires 2025	PBA25	12-abr-25	100.00%	94.30	121.70%	88.09%	12-ene-23	Badlar + 375pbs	Trim.	85.62%	0.90	\$ 30,000.00	92.14	2.34%
Dollar Linked														
Bote vinculado al Dólar 11/2022	T2V2	30-nov-22	0.00%	16,613.30	#iNUM!	#iNUM!	00-ene-00	0.20%	Sem.	#iDIVO!	#iNUM!	\$ -	15,834.58	4.92%
Bote vinculado al Dólar 04/2023	TV23	28-abr-23	100.00%	16,769.37	-0.24%	-0.24%	28-abr-23	0.30%	Sem.	100.22%	0.40	\$ 2,222.00	16,072.00	4.34%
Bono Dual 06/2023	TDJ23	30-jun-23	100.00%	16,894.62	-1.71%	-1.71%	30-jun-23	0.00%	-	101.00%	0.59	\$ 3,709.00	16,194.08	4.33%
Bono Dual 07/2023	TDL23	31-jul-23	100.00%	16,725.00	0.02%	0.02%	31-jul-23	0.00%	-	99.98%	0.95	\$ 6,925.00	16,262.86	2.84%
Bote vinculado al Dólar 07/2023	T2V3	31-jul-23	0.00%	16,409.33	2.96%	2.93%	31-ene-23	0.00%	Sem.	98.09%	0.65	\$ -	15,827.78	3.67%
Bono Dual 09/2023	TDS23	29-sep-23	100.00%	16,490.71	1.29%	1.29%	29-sep-23	0.00%	-	98.58%	1.10	\$ 4,817.00	15,944.32	3.43%
Bono Dual 02/2024	TDF24	28-feb-24	100.00%	14,800.00	8.99%	9.09%	28-feb-24	0.00%	-	89.78%	1.15	\$ 710.00	14,440.52	2.49%
Bote vinculado al Dólar 04/2024	TV24	30-abr-24	100.00%	13,736.95	15.51%	14.95%	30-abr-23	0.40%	Sem.	82.09%	1.31	\$ 1,278.00	14,250.00	-3.60%

8.24%





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