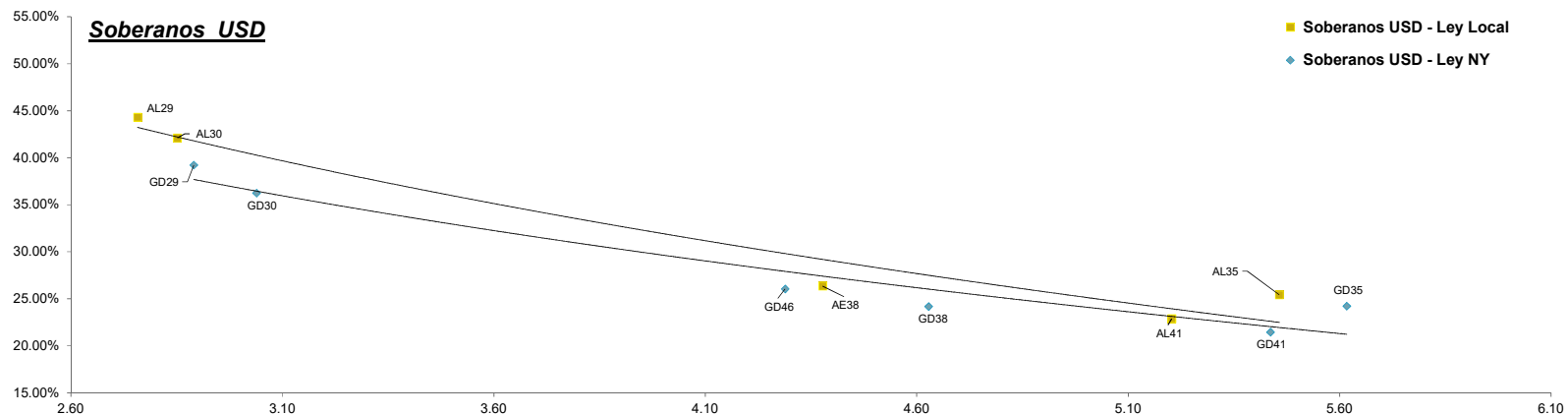


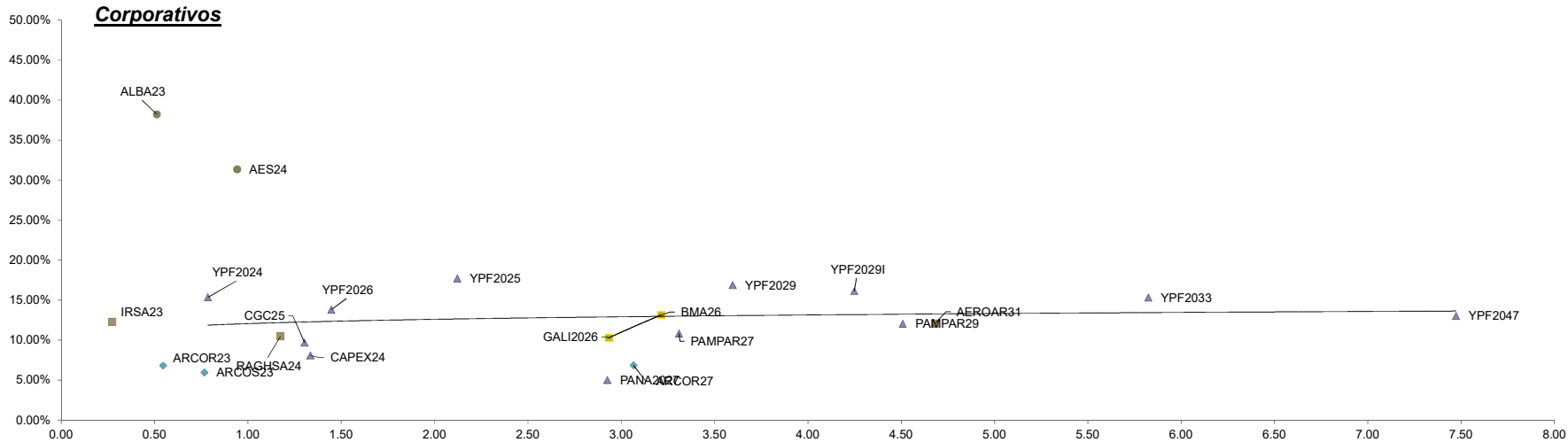
Fixed Income Research

Bond	Ticker	Maturity	V.R. (%)	Price	TIR	TNA	Next coupon	Cupon	Frec	Parity	M Dur	Outstanding (MM)	30/11	MTD	
Soberanos USD															
Bonos Intern. 2029 Ley N.Y. - Step up	GD29	09-jul-29	100.00%	25.95	43.06%	39.22%	09-ene-23	1.000%	Sem.	26.26%	2.89	\$ 2,635.03	25.92	0.12%	
Bonos Intern. 2030 Ley N.Y. - Step up	GD30	09-jul-30	100.00%	26.36	39.53%	36.24%	09-ene-23	0.500%	Sem.	26.51%	3.04	\$ 16,090.61	26.42	-0.23%	
Bonos Intern. 2035 Ley N.Y. - Step up	GD35	09-jul-35	100.00%	24.32	25.69%	24.22%	09-ene-23	1.500%	Sem.	24.79%	5.62	\$ 20,501.72	24.18	0.58%	
Bonos Intern. 2038 Ley N.Y. - Step up	GD38	09-ene-38	100.00%	30.24	25.64%	24.18%	09-ene-23	3.875%	Sem.	31.36%	4.63	\$ 11,405.07	30.58	-1.11%	
Bonos Intern. 2041 Ley N.Y. - Step up	GD41	09-jul-41	100.00%	27.47	22.61%	21.46%	09-ene-23	3.500%	Sem.	28.52%	5.44	\$ 10,482.11	27.85	-1.36%	
Bonos Intern. 2046 Ley N.Y. - Step up	GD46	09-jul-46	100.00%	24.60	27.74%	26.05%	09-ene-23	1.500%	Sem.	25.07%	4.29	\$ 2,092.00	24.74	-0.57%	
BONAR 2029 - step up	AL29	09-jul-29	100.00%	22.83	49.23%	44.32%	09-ene-23	1.000%	Sem.	22.73%	2.76	\$ 2,194.28	22.35	2.15%	
BONAR 2030 - step up	AL30	09-jul-30	100.00%	22.35	46.55%	42.12%	09-ene-23	0.500%	Sem.	22.30%	2.85	\$ 13,517.56	21.48	4.05%	
BONAR 2035 - step up	AL35	09-jul-35	100.00%	23.35	27.03%	25.42%	09-ene-23	1.500%	Sem.	23.20%	5.46	\$ 19,069.87	22.29	4.76%	
BONAR 2038 - step up	AE38	09-ene-38	100.00%	28.91	28.08%	26.34%	09-ene-23	3.875%	Sem.	28.45%	4.38	\$ 7,216.66	27.35	5.70%	
BONAR 2041 - step up	AL41	09-jul-41	100.00%	26.84	24.18%	22.87%	09-ene-23	3.500%	Sem.	26.45%	5.20	\$ 1,500.11	24.92	7.70%	
Soberanos Euros															
Bonos Intern. 2029 Euros - Step up	GE29	09-jul-29	100.00%	23.33	45.85%	41.54%	09-ene-23	0.500%	Sem.	23.49%	2.90	\$ 90.39	22.37	4.29%	
Bonos Intern. 2030 Euros - Step up	GE30	09-jul-30	100.00%	23.16	42.60%	38.83%	09-ene-23	0.125%	Sem.	23.20%	3.02	\$ 1,165.59	21.50	7.72%	
Bonos Intern. 2035 Euros - Step up	GE35	09-jul-35	100.00%	21.96	25.60%	24.14%	09-ene-23	0.875%	Sem.	22.25%	5.94	\$ 298.80	20.10	9.25%	
Bonos Intern. 2038 Euros - Step up	GE38	09-ene-38	100.00%	25.47	27.55%	25.87%	09-ene-23	3.000%	Sem.	26.40%	4.62	\$ 809.34	23.92	6.48%	
Bonos Intern. 2041 Euros - Step up	GE41	09-jul-41	100.00%	22.43	25.00%	23.61%	09-ene-23	2.750%	Sem.	23.31%	5.33	\$ 1,572.60	22.36	0.31%	
Bonos Intern. 2046 Euros - Step up	GE46	09-jul-46	100.00%	21.75	28.72%	26.91%	09-ene-23	0.875%	Sem.	22.04%	4.33	\$ 248.13	20.90	4.07%	
Provinciales															
Buenos Aires 2037A	BA37D	01-sep-37	100.00%	34.30	30.87%	28.80%	01-mar-23	6.625%	Sem.	33.94%	3.51	\$ 6,200.00	32.83	4.48%	
Buenos Aires 2037B	BB37D	01-sep-37	100.00%	28.86	27.08%	25.46%	01-mar-23	5.875%	Sem.	28.59%	4.79	\$ 770.00	29.16	-1.03%	
Buenos Aires 2037C	BC37D	01-sep-37	100.00%	27.07	26.77%	25.18%	01-mar-23	5.250%	Sem.	26.85%	4.96	\$ 150.00	27.42	-1.28%	
Ciudad de Bs. As. 2027	CABA27	01-jun-27	100.00%	91.28	10.86%	10.58%	01-jun-23	7.500%	Sem.	91.29%	2.92	\$ 890.00	90.36	1.02%	
Cordoba 2025	PDCAR25	10-dic-25	100.00%	80.76	22.05%	20.95%	10-dic-22	3.000%	Sem.	81.40%	1.36	\$ 679.00	80.50	0.32%	
Cordoba 2027	PDCAR27	01-jun-27	100.00%	66.20	21.47%	20.43%	01-jun-23	3.000%	Sem.	66.24%	2.91	\$ 494.00	65.63	0.87%	
Cordoba 2029	PDCAR29	01-feb-29	100.00%	62.07	19.02%	18.20%	01-feb-23	3.000%	Sem.	62.98%	3.81	\$ 433.00	60.71	2.24%	
Ciudad de Córdoba 2027	COROA27	29-sep-27	100.00%	60.79	29.21%	27.34%	29-mar-23	Step-up	Sem.	61.13%	2.17	\$ 22.15	60.55	0.40%	
Mendoza 2029	PMM29	19-mar-29	100.00%	73.04	18.28%	17.51%	19-mar-23	2.750%	Sem.	73.29%	2.37	\$ 562.00	72.72	0.44%	
Chubut 2026	BOGAR26	26-jul-26	62.50%	79.26	24.23%	22.29%	26-ene-23	7.750%	Trim.	79.45%	1.48	\$ 406.25	75.97	4.33%	
Neuquen 2030 abr	NEU30A	27-abr-30	100.00%	62.93	21.79%	20.71%	27-abr-23	2.500%	Sem.	63.21%	2.97	\$ 366.00	62.26	1.08%	
Neuquen 2030 may	NEU30M	12-may-30	92.42%	92.95	11.51%	11.04%	12-feb-23	5.170%	Sem.	92.99%	2.94	\$ 332.23	90.38	2.84%	
Santa Fe 2023	SFE23	23-mar-23	50.00%	94.05	31.88%	29.68%	23-mar-23	7.000%	Sem.	94.14%	0.25	\$ 125.00	94.55	-0.53%	
Santa Fe 2027	SFE27	01-nov-27	100.00%	75.00	16.42%	15.79%	01-may-23	6.900%	Sem.	75.17%	3.08	\$ 250.00	74.22	1.05%	
Rio Negro 2028	PRN28	10-mar-28	100.00%	55.38	32.57%	30.28%	10-mar-23	2.750%	Sem.	56.09%	2.16	\$ 225.00	55.08	0.54%	
Tierra del fuego 2027	FUE27	17-abr-27	61.00%	90.12	14.84%	14.08%	17-ene-23	8.950%	Trim.	90.24%	1.94	\$ 125.13	89.76	0.40%	



Fixed Income Research

Bond	Ticker	Maturity	V.R. (%)	Price	TIR	TNA	Next coupon	Cupon	Frec	Parity	M Dur	Outstanding (MM)	30/11	MTD
Corporativos														
Alimentos y bebidas														
Arcor 2023	ARCOR23	06-jul-23	100.00%	99.50	6.94%	6.82%	06-ene-23	6.000%	Sem.	99.51%	0.55	\$ 500.00	99.40	0.10%
Arcor 2027	ARCOR27	09-oct-27	100.00%	105.10	6.96%	6.84%	09-abr-23	8.250%	Sem.	105.07%	3.07	\$ 127.94	104.10	0.96%
Arcos dorados 2023	ARCOS23	27-sep-23	100.00%	100.50	6.03%	5.94%	27-mar-23	6.625%	Sem.	100.49%	0.77	\$ 348.47	100.50	0.00%
Bancos														
Galicia 2026	GALI2026	19-jul-26	100.00%	93.90	10.55%	10.28%	19-ene-23	8.250%	Sem.	94.09%	2.93	\$ 250.00	95.00	-1.16%
Banco Macro 2026	BMA26	04-nov-26	100.00%	80.90	13.57%	13.14%	04-may-23	6.750%	Sem.	81.02%	3.21	\$ 400.00	78.70	2.80%
Petróleo y Gas														
Capex 2024	CAPEX24	15-may-24	100.00%	98.40	8.24%	8.07%	15-may-23	6.875%	Sem.	98.41%	1.33	\$ 300.00	97.40	1.03%
Cia Gral de Combustible 2025	CGC25	08-mar-25	86.70%	99.70	9.92%	9.69%	08-mar-23	9.500%	Sem.	99.71%	1.30	\$ 260.10	98.00	1.73%
Panamerican Energy 2027	PANA2027	30-abr-27	100.00%	112.60	5.08%	5.02%	30-abr-23	9.125%	Sem.	112.48%	2.93	\$ 300.00	113.00	-0.35%
Pampa Energia 2027	PAMPAR27	24-ene-27	100.00%	89.00	11.13%	10.84%	24-ene-23	7.500%	Sem.	89.30%	3.31	\$ 750.00	88.90	0.11%
Pampa Energia 2029	PAMPAR29	15-abr-29	100.00%	87.10	12.41%	12.05%	15-abr-23	9.125%	Sem.	87.37%	4.51	\$ 292.53	87.00	0.11%
YPF 2024	YPF2024	04-abr-24	70.00%	94.70	15.95%	15.36%	04-abr-23	8.750%	Sem.	94.78%	0.79	\$ 927.50	93.40	1.39%
YPF 2025	YPF2025	28-jul-25	100.00%	81.10	18.50%	17.72%	28-ene-23	8.500%	Sem.	81.67%	2.12	\$ 1,500.00	78.80	2.92%
YPF2026 (Clase XVI)	YPF2026	12-feb-26	100.00%	93.10	14.53%	13.80%	12-feb-23	4.000%	Sem.	93.14%	1.45	\$ 775.31	92.20	0.98%
YPF2029 (Clase XVIII)	YPF2029	30-jun-29	100.00%	73.70	17.59%	16.88%	30-dic-22	9.000%	Sem.	73.99%	3.60	\$ 747.00	71.50	3.08%
YPF2029 (Clase I)	YPF2029I	27-jun-29	100.00%	69.70	16.78%	16.13%	27-dic-22	8.500%	Sem.	70.82%	4.25	\$ 500.00	68.00	2.50%
YPF2033 (Clase XVIII)	YPF2033	30-sep-33	100.00%	57.90	15.92%	15.33%	30-mar-23	7.000%	Sem.	58.02%	5.82	\$ 575.00	56.90	1.76%
YPF 2047	YPF2047	15-dic-47	100.00%	55.60	13.45%	13.03%	15-dic-22	7.000%	Sem.	57.06%	7.47	\$ 750.00	54.70	1.65%
Utilidades														
AES 2024	AES24	02-feb-24	100.00%	78.40	33.80%	31.34%	02-feb-23	7.750%	Sem.	78.97%	0.94	\$ 300.00	78.40	0.00%
Albanesi 2023	ALBA23	27-jul-23	100.00%	85.00	41.87%	38.22%	27-ene-23	9.625%	Sem.	85.51%	0.51	\$ 336.00	84.90	0.12%
Albanesi 2027	ALBA27	01-dic-27	94.50%	59.90	35.97%	32.35%	01-jun-23	9.875%	Sem.	59.94%	2.02	\$ 317.52	60.90	-1.64%
Otros														
Aeropuertos Argentina 2000	AEROAR27	01-feb-27	70.83%	85.30	16.31%	15.40%	01-feb-23	9.375%	Sem.	85.40%	1.77	\$ 216.75	82.60	3.27%
Aeropuertos Argentina 2000	AEROAR31	01-ago-31	100.00%	84.10	12.62%	12.06%	01-feb-23	8.500%	Sem.	84.23%	4.68	\$ 64.00	82.50	1.94%
IRSA 2023	IRSA23	23-mar-23	100.00%	99.00	12.66%	12.29%	23-mar-23	8.750%	Sem.	99.02%	0.27	\$ 360.00	98.70	0.30%
Raghsa 2024	RAGHSA24	21-mar-24	100.00%	96.20	10.73%	10.45%	21-mar-23	7.250%	Sem.	96.26%	1.17	\$ 119.73	96.40	-0.21%



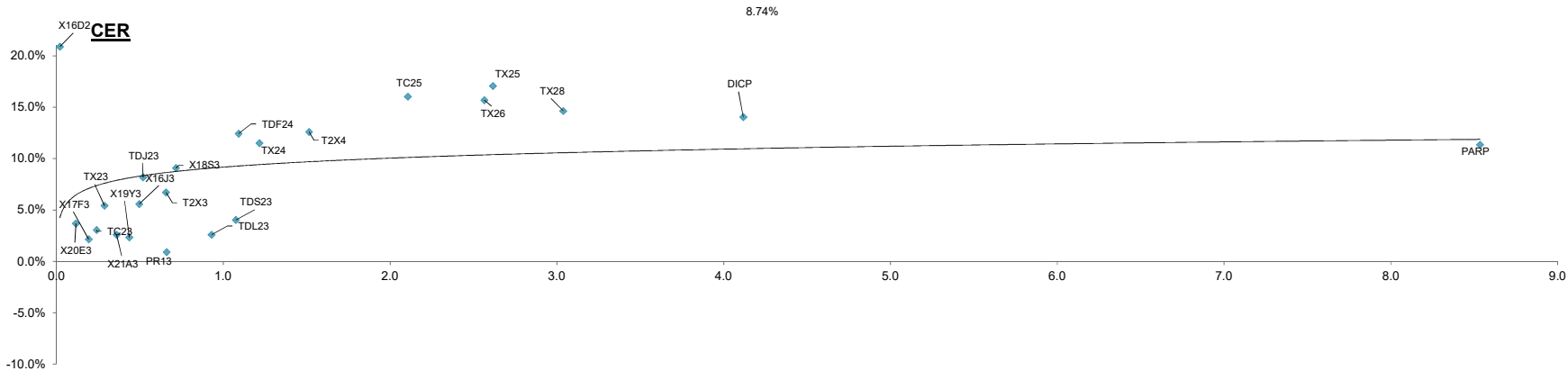
Fixed Income Research

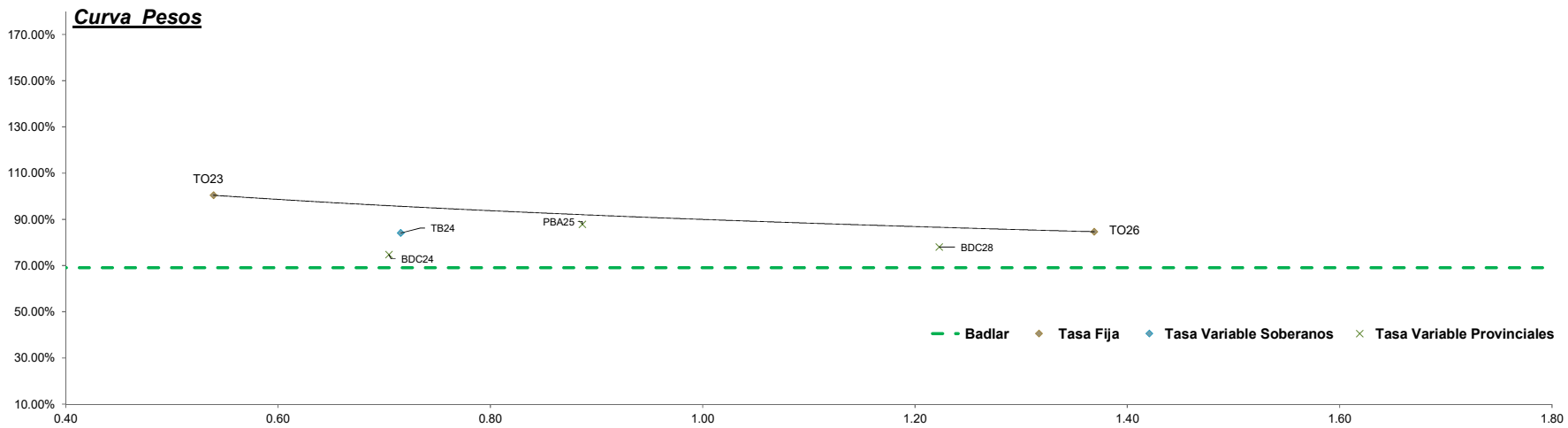
Bond	Ticker	Maturity	V.R. (%)	Price	TIR	TNA	Next coupon	Cupon	Frec	Parity	M Dur	Outstanding (MM)	30/11	MTD
Ajustables por CER (*)														
Lecer 12/2022	X16D2	16-dic-22	100.00%	165.76	23.19%	20.91%	16-dic-22	Fijo 0%	-	99.49%	0.02	\$ 218,814.00	164.23	0.93%
Lecer 01/2023	X20E3	20-ene-23	100.00%	174.13	3.74%	3.68%	20-ene-23	Fijo 0%	-	99.56%	0.12	\$ 257,000.00	172.62	0.88%
Lecer 02/2023	X17F3	17-feb-23	100.00%	167.97	2.17%	2.15%	17-feb-23	Fijo 0%	-	99.58%	0.19	\$ 385,176.00	166.37	0.96%
BONCER 2023	TC23	06-mar-23	100.00%	795.00	3.07%	3.05%	06-mar-23	Fija 4%	Sem.	100.23%	0.24	\$ 28,300.00	783.00	1.53%
Bono del Tesoro CER 2023	TX23	25-mar-23	100.00%	337.24	5.48%	5.41%	25-mar-23	Fija 1.40%	Sem.	98.84%	0.29	\$ 308,023.00	335.00	0.67%
Lecer 04/2023	X21A3	21-abr-23	100.00%	160.80	2.60%	2.58%	21-abr-23	Fijo 0%	-	99.06%	0.36	\$ 240,657.00	158.49	1.45%
Lecer 05/2023	X19Y3	19-may-23	100.00%	154.13	2.34%	2.33%	19-may-23	Fijo 0%	-	98.97%	0.44	\$ 337,491.00	150.30	2.55%
Lecer 06/2023	X16J3	16-jun-23	100.00%	120.53	5.65%	5.58%	16-jun-23	Fijo 0%	-	97.16%	0.50	\$ 182,679.00	117.67	2.43%
Bono Dual 06/2023	TDJ23	30-jun-23	100.00%	16,582.57	8.33%	8.18%	30-jun-23	Fijo 2%	-	96.67%	0.52	\$ 3,709.00	16,894.62	-1.85%
Bono Dual 07/2023	TDL23	31-jul-23	100.00%	16,955.00	2.59%	2.59%	31-jul-23	Fijo 2%	-	99.45%	0.93	\$ 6,925.00	16,725.00	1.38%
Bono del Tesoro CER2 2023	T2X3	13-ago-23	100.00%	299.45	6.82%	6.71%	13-feb-23	Fija 1.45%	Sem.	96.56%	0.66	\$ 423,618.00	295.40	1.37%
Lecer 09/2023	X18S3	18-sep-23	100.00%	108.10	9.17%	9.08%	18-sep-23	Fijo 0%	-	93.38%	0.72	\$ 46,647.00	107.50	0.56%
Bono Dual 09/2023	TDS23	29-sep-23	100.00%	16,725.00	4.01%	4.02%	29-sep-23	Fijo 2.25%	-	98.10%	1.07	\$ 4,817.00	16,490.71	1.42%
Bono Dual 02/2024	TDF24	28-feb-24	100.00%	15,403.07	12.26%	12.43%	28-feb-24	Fijo 3%	-	89.91%	1.09	\$ 710.00	14,800.00	4.07%
Bocon Prov Serie 6*	PR13	15-mar-24	13.68%	790.00	0.90%	0.90%	15-dic-22	Fija 2%	Mensual	100.97%	0.66	\$ 96,028.29	788.50	0.19%
Bono del Tesoro CER 2024	TX24	25-mar-24	100.00%	301.21	11.85%	11.51%	25-mar-23	Fija 1.50%	Sem.	88.26%	1.22	\$ 345,783.00	297.10	1.38%
Bono del Tesoro CER2 2024	T2X4	26-jul-24	100.00%	217.00	13.00%	12.61%	26-ene-23	Fija 1.55%	Sem.	84.18%	1.51	\$ 309,278.00	214.15	1.33%
BONCER 2025	TC25	27-abr-25	100.00%	584.70	16.69%	16.05%	27-abr-23	Fija 4%	Sem.	76.93%	2.11	\$ 29,907.80	555.00	5.35%
Bono del Tesoro CER 2025	TX25	09-nov-25	100.00%	98.00	17.81%	17.08%	09-may-23	Fija 1.80%	Sem.	65.95%	2.62	\$ 48,154.00	94.00	4.26%
Bono del Tesoro CER 2026	TX26	09-nov-26	100.00%	210.81	16.30%	15.69%	09-may-23	Fija 2.00%	Sem.	69.21%	2.56	\$ 178,343.00	206.54	2.07%
Bono del Tesoro CER 2028	TX28	09-nov-28	100.00%	203.55	15.18%	14.64%	09-may-23	Fija 2.25%	Sem.	66.81%	3.04	\$ 66,421.32	196.70	3.48%
Discount \$ Ley Arg.	DICP	31-dic-33	100.00%	4,245.00	14.54%	14.04%	02-ene-23	Fija 5.83%	Sem.	69.15%	4.12	\$ 10,472.48	4,213.35	0.75%
PAR \$ Ley Arg.	PARP	31-dic-38	100.00%	1,984.00	11.68%	11.36%	31-mar-23	1.77%	Sem.	41.97%	8.53	\$ 2,860.55	2,011.00	-1.34%
Tasa Fija														
Letra del Tesoro a Dcto. 16/12/22	S16D2	16-dic-22	100.00%	98.19	109.97%	74.86%	16-dic-22	Fijo 0%	-	98.19%	0.01	\$ 200,000.00	97.30	0.91%
Letra del Tesoro a Dcto. 30/12/22	S30D2	30-dic-22	100.00%	97.00	62.15%	49.08%	30-dic-22	Fijo 0%	-	97.00%	0.04	\$ 47,667.00	94.70	2.43%
Letra del Tesoro a Dcto. 31/01/23	S31E3	31-ene-23	100.00%	90.22	97.99%	71.95%	31-ene-23	Fijo 0%	-	90.22%	0.09	\$ 185,487.00	89.13	1.22%
Letra del Tesoro a Dcto. 28/02/23	S28F3	28-feb-23	100.00%	85.55	98.61%	74.26%	28-feb-23	Fijo 0%	-	85.55%	0.13	\$ 91,625.00	83.95	1.91%
Letra del Tesoro a Dcto. 31/03/23	S31M3	31-mar-23	100.00%	79.91	105.07%	80.51%	31-mar-23	Fijo 0%	-	79.91%	0.17	\$ 21,726.00	78.10	2.31%
Bote 10/2023	TO23	18-oct-23	100.00%	59.60	125.65%	100.43%	17-abr-23	Fija 16.00%	Sem.	58.28%	0.54	\$ 64,150.35	58.38	2.09%
Bote 10/2026	TO26	18-oct-26	100.00%	25.55	102.54%	84.64%	17-abr-23	Fija 15.50%	Sem.	25.00%	1.37	\$ 96,569.71	23.75	7.58%
Bote Encaje 05/2027	TY27P	23-may-27	100.00%	97.83	51.03%	45.79%	23-may-23	Fija 43.25%	Sem.	96.21%	1.46	\$ 502,949.00	97.83	0.00%
Tasa Variable														
Bono del Tesoro Badlar 04/24	TB24	18-abr-24	100.00%	102.00	114.52%	84.09%	18-ene-23	Badlar + 500pbs	Trim.	92.60%	0.72	\$ 9,297.00	101.00	0.99%
Ciudad de Buenos Aires 2024	BDC24	29-mar-24	100.00%	111.55	98.26%	74.65%	29-dic-22	Badlar + 325pbs	Trim.	98.13%	0.70	\$ 43,603.35	111.40	0.14%
Ciudad de Buenos Aires 2028	BDC28	22-feb-28	100.00%	96.30	103.91%	77.99%	22-feb-23	Badlar + 375pbs	Trim.	93.50%	1.22	\$ 13,262.47	95.00	1.37%
Provincia de Buenos Aires 2025	PBA25	12-abr-25	100.00%	96.30	121.19%	87.81%	12-ene-23	Badlar + 375pbs	Trim.	86.62%	0.89	\$ 30,000.00	94.30	2.12%
Dollar Linked														
Bote vinculado al Dólar 04/2023	TV23	28-abr-23	100.00%	16,997.22	-0.84%	-0.84%	28-abr-23	0.30%	Sem.	100.45%	0.39	\$ 2,222.00	16,769.37	1.36%
Bono Dual 06/2023	TDJ23	30-jun-23	100.00%	16,582.57	3.61%	3.58%	30-jun-23	0.00%	-	98.03%	0.54	\$ 3,709.00	16,894.62	-1.85%
Bono Dual 07/2023	TDL23	31-jul-23	100.00%	16,955.00	-0.24%	-0.24%	31-jul-23	0.00%	-	100.23%	0.96	\$ 6,925.00	16,725.00	1.38%
Bote vinculado al Dólar 07/2023	T2V3	31-jul-23	0.00%	16,700.00	2.01%	2.00%	31-ene-23	0.00%	Sem.	98.72%	0.64	\$ -	16,409.33	1.77%
Bono Dual 09/2023	TDS23	29-sep-23	100.00%	16,725.00	1.02%	1.02%	29-sep-23	0.00%	-	98.87%	1.11	\$ 4,817.00	16,490.71	1.42%
Bono Dual 02/2024	TDF24	28-feb-24	100.00%	15,403.07	7.38%	7.44%	28-feb-24	0.00%	-	91.63%	1.14	\$ 710.00	14,800.00	4.07%
Bote vinculado al Dólar 04/2024	TV24	30-abr-24	100.00%	14,650.00	11.34%	11.04%	30-abr-23	0.40%	Sem.	86.57%	1.32	\$ 1,278.00	13,736.95	6.65%

Dólar **169.1600**
Tasa Ref. **75.0000%**
Badlar Priv. **69.0625%**

Libor 90 días **4.7326%**

CER **70.2602**
IPC Oct. **6.3%**





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