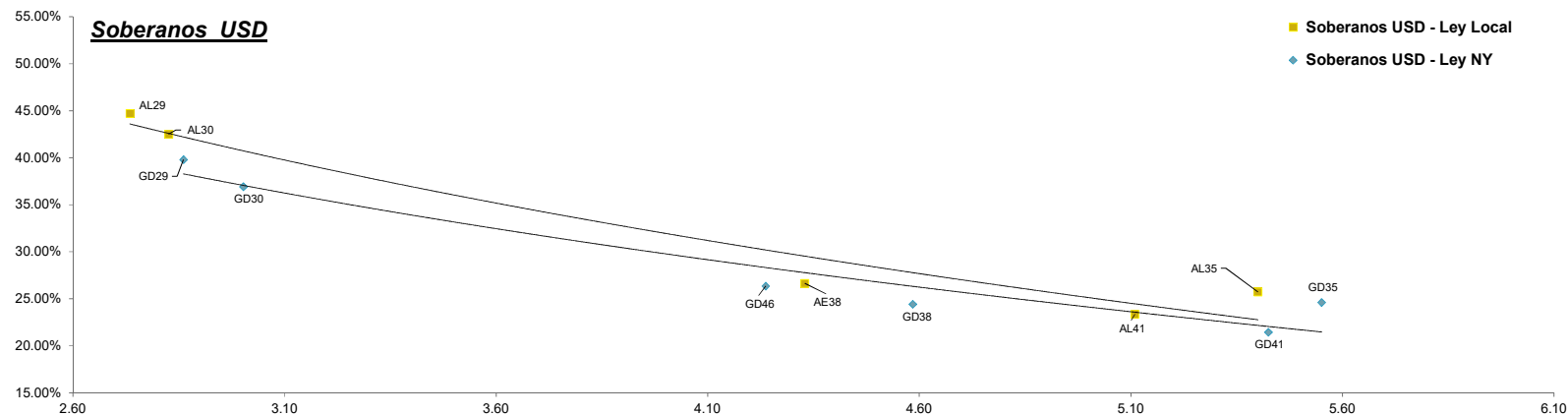


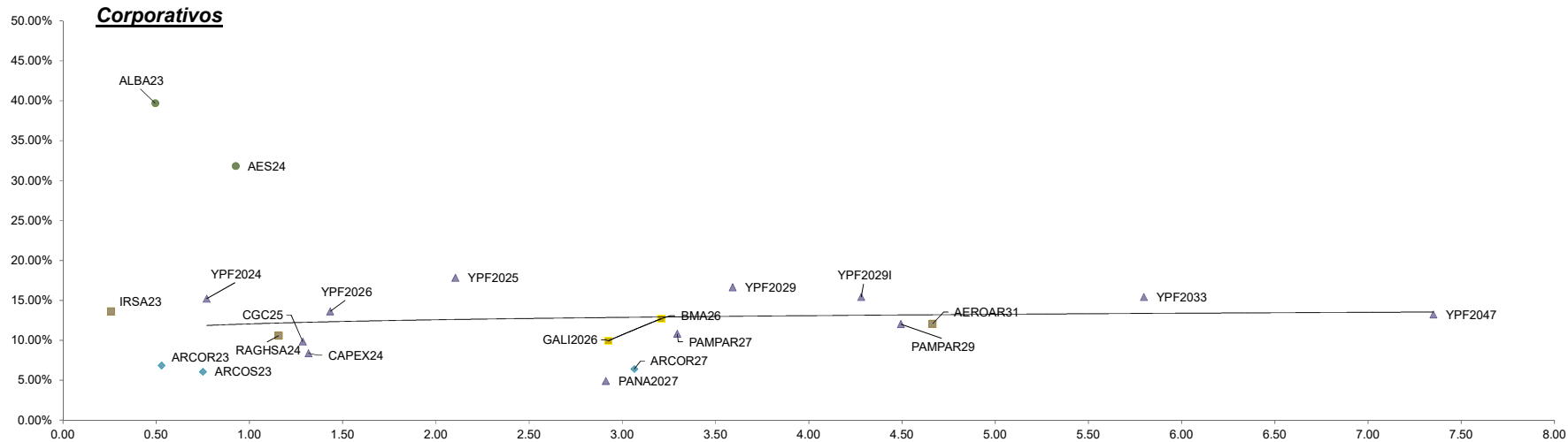
Fixed Income Research

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%	25.65	43.76%	39.80%	09-ene-23	1.000%	Sem.	25.97%	2.86	\$ 2,635.03	25.92	-1.04%
Bonos Intern. 2030 Ley N.Y. - Step up	GD30	09-jul-30	100.00%	25.96	40.32%	36.92%	09-ene-23	0.500%	Sem.	26.12%	3.00	\$ 16,090.61	26.42	-1.74%
Bonos Intern. 2035 Ley N.Y. - Step up	GD35	09-jul-35	100.00%	23.86	26.12%	24.60%	09-ene-23	1.500%	Sem.	24.35%	5.55	\$ 20,501.72	24.18	-1.32%
Bonos Intern. 2038 Ley N.Y. - Step up	GD38	09-ene-38	100.00%	29.94	25.91%	24.42%	09-ene-23	3.875%	Sem.	31.10%	4.58	\$ 11,405.07	30.58	-2.09%
Bonos Intern. 2041 Ley N.Y. - Step up	GD41	09-jul-41	100.00%	27.54	22.59%	21.44%	09-ene-23	3.500%	Sem.	28.63%	5.42	\$ 10,482.11	27.85	-1.11%
Bonos Intern. 2046 Ley N.Y. - Step up	GD46	09-jul-46	100.00%	24.35	28.09%	26.35%	09-ene-23	1.500%	Sem.	24.84%	4.24	\$ 2,092.00	24.74	-1.58%
BONAR 2029 - step up	AL29	09-jul-29	100.00%	22.74	49.70%	44.71%	09-ene-23	1.000%	Sem.	22.64%	2.73	\$ 2,194.28	22.35	1.74%
BONAR 2030 - step up	AL30	09-jul-30	100.00%	22.24	47.03%	42.51%	09-ene-23	0.500%	Sem.	22.19%	2.83	\$ 13,517.56	21.48	3.54%
BONAR 2035 - step up	AL35	09-jul-35	100.00%	23.04	27.39%	25.74%	09-ene-23	1.500%	Sem.	22.89%	5.40	\$ 19,069.87	22.29	3.36%
BONAR 2038 - step up	AE38	09-ene-38	100.00%	28.65	28.42%	26.64%	09-ene-23	3.875%	Sem.	28.17%	4.33	\$ 7,216.66	27.35	4.75%
BONAR 2041 - step up	AL41	09-jul-41	100.00%	26.26	24.73%	23.37%	09-ene-23	3.500%	Sem.	25.87%	5.11	\$ 1,500.11	24.92	5.38%
Soberanos Euros														
Bonos Intern. 2029 Euros - Step up	GE29	09-jul-29	100.00%	23.18	46.37%	41.96%	09-ene-23	0.500%	Sem.	23.35%	2.88	\$ 90.39	22.37	3.62%
Bonos Intern. 2030 Euros - Step up	GE30	09-jul-30	100.00%	22.79	43.47%	39.56%	09-ene-23	0.125%	Sem.	22.83%	2.98	\$ 1,165.59	21.50	6.00%
Bonos Intern. 2035 Euros - Step up	GE35	09-jul-35	100.00%	21.33	26.20%	24.68%	09-ene-23	0.875%	Sem.	21.63%	5.85	\$ 298.80	20.10	6.12%
Bonos Intern. 2038 Euros - Step up	GE38	09-ene-38	100.00%	24.57	28.45%	26.67%	09-ene-23	3.000%	Sem.	25.54%	4.51	\$ 809.34	23.92	2.72%
Bonos Intern. 2041 Euros - Step up	GE41	09-jul-41	100.00%	22.42	25.05%	23.65%	09-ene-23	2.750%	Sem.	23.34%	5.31	\$ 1,572.60	22.36	0.27%
Bonos Intern. 2046 Euros - Step up	GE46	09-jul-46	100.00%	21.32	29.33%	27.45%	09-ene-23	0.875%	Sem.	21.62%	4.26	\$ 248.13	20.90	2.01%
Provinciales														
Buenos Aires 2037A	BA37D	01-sep-37	100.00%	33.41	31.89%	29.68%	01-mar-23	6.625%	Sem.	33.04%	3.42	\$ 6,200.00	32.83	1.77%
Buenos Aires 2037B	BB37D	01-sep-37	100.00%	28.87	27.17%	25.54%	01-mar-23	5.875%	Sem.	28.58%	4.76	\$ 770.00	29.16	-0.99%
Buenos Aires 2037C	BC37D	01-sep-37	100.00%	27.13	26.80%	25.22%	01-mar-23	5.250%	Sem.	26.90%	4.94	\$ 150.00	27.42	-1.06%
Ciudad de Bs. As. 2027	CABA27	01-jun-27	100.00%	91.25	10.88%	10.60%	01-jun-23	7.500%	Sem.	91.27%	2.90	\$ 890.00	90.36	0.98%
Cordoba 2025	PDCAR25	10-dic-25	100.00%	80.58	22.43%	21.30%	10-jun-23	3.000%	Sem.	80.59%	1.40	\$ 679.00	80.50	0.10%
Cordoba 2027	PDCAR27	01-jun-27	100.00%	66.43	21.39%	20.36%	01-jun-23	3.000%	Sem.	66.51%	2.89	\$ 494.00	65.63	1.22%
Cordoba 2029	PDCAR29	01-feb-29	100.00%	62.74	18.76%	17.95%	01-feb-23	3.000%	Sem.	63.67%	3.81	\$ 433.00	60.71	3.34%
Ciudad de Córdoba 2027	COROA27	29-sep-27	100.00%	61.02	29.17%	27.31%	29-mar-23	Step-up	Sem.	61.38%	2.16	\$ 22.15	60.55	0.78%
Mendoza 2029	PMM29	19-mar-29	100.00%	74.31	17.58%	16.87%	19-mar-23	2.750%	Sem.	74.57%	2.38	\$ 562.00	72.72	2.19%
Chubut 2026	BOGAR26	26-jul-26	62.50%	80.29	23.36%	21.56%	26-ene-23	7.750%	Trim.	80.49%	1.47	\$ 406.25	75.97	5.69%
Neuquen 2030 abr	NEU30A	27-abr-30	100.00%	63.92	21.27%	20.25%	27-abr-23	2.500%	Sem.	64.23%	2.98	\$ 366.00	62.26	2.67%
Neuquen 2030 may	NEU30M	12-may-30	92.42%	93.15	11.44%	10.98%	12-feb-23	5.170%	Sem.	93.20%	2.93	\$ 332.23	90.38	3.06%
Santa Fe 2023	SFE23	23-mar-23	50.00%	94.70	30.23%	28.24%	23-mar-23	7.000%	Sem.	94.78%	0.24	\$ 125.00	94.55	0.16%
Santa Fe 2027	SFE27	01-nov-27	100.00%	75.48	16.23%	15.62%	01-may-23	6.900%	Sem.	75.68%	3.07	\$ 250.00	74.22	1.70%
Rio Negro 2028	PRN28	10-mar-28	100.00%	55.26	32.83%	30.51%	10-mar-23	2.750%	Sem.	56.02%	2.14	\$ 225.00	55.08	0.33%
Tierra del fuego 2027	FUE27	17-abr-27	61.00%	90.67	14.53%	13.80%	17-ene-23	8.950%	Trim.	90.80%	1.93	\$ 125.13	89.76	1.01%



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	6.96%	6.84%	06-ene-23	6.000%	Sem.	99.51%	0.53	\$ 500.00	99.40	0.10%
Arcor 2027	ARCOR27	09-oct-27	100.00%	106.50	6.51%	6.40%	09-abr-23	8.250%	Sem.	106.45%	3.06	\$ 127.94	104.10	2.31%
Arcos dorados 2023	ARCOS23	27-sep-23	100.00%	100.40	6.15%	6.06%	27-mar-23	6.625%	Sem.	100.39%	0.75	\$ 348.47	100.50	-0.10%
Bancos														
Galicia 2026	GALI2026	19-jul-26	100.00%	94.90	10.19%	9.94%	19-ene-23	8.250%	Sem.	95.07%	2.92	\$ 250.00	95.00	-0.11%
Banco Macro 2026	BMA26	04-nov-26	100.00%	82.10	13.11%	12.70%	04-may-23	6.750%	Sem.	82.23%	3.21	\$ 400.00	78.70	4.32%
Petróleo y Gas														
Capex 2024	CAPEX24	15-may-24	100.00%	98.00	8.57%	8.39%	15-may-23	6.875%	Sem.	98.01%	1.32	\$ 300.00	97.40	0.62%
Cia Gral de Combustible 2025	CGC25	08-mar-25	86.70%	99.50	10.08%	9.84%	08-mar-23	9.500%	Sem.	99.51%	1.29	\$ 260.10	98.00	1.53%
Panamerican Energy 2027	PANA2027	30-abr-27	100.00%	112.90	4.97%	4.91%	30-abr-23	9.125%	Sem.	112.76%	2.91	\$ 300.00	113.00	-0.09%
Pampa Energia 2027	PAMPAR27	24-ene-27	100.00%	89.10	11.11%	10.82%	24-ene-23	7.500%	Sem.	89.41%	3.29	\$ 750.00	88.90	0.22%
Pampa Energia 2029	PAMPAR29	15-abr-29	100.00%	87.30	12.39%	12.03%	15-abr-23	9.125%	Sem.	87.49%	4.49	\$ 292.53	87.00	0.34%
YPF 2024	YPF2024	04-abr-24	70.00%	94.90	15.79%	15.21%	04-abr-23	8.750%	Sem.	94.99%	0.77	\$ 927.50	93.40	1.61%
YPF 2025	YPF2025	28-jul-25	100.00%	81.00	18.62%	17.83%	28-ene-23	8.500%	Sem.	81.60%	2.10	\$ 1,500.00	78.80	2.79%
YPF2026 (Clase XVI)	YPF2026	12-feb-26	100.00%	93.40	14.34%	13.62%	12-feb-23	4.000%	Sem.	93.45%	1.43	\$ 775.31	92.20	1.30%
YPF2029 (Clase XVII)	YPF2029	30-jun-29	100.00%	74.50	17.33%	16.64%	30-dic-22	9.000%	Sem.	74.79%	3.59	\$ 747.00	71.50	4.20%
YPF2029 (Clase I)	YPF2029I	27-jun-29	100.00%	72.00	16.02%	15.42%	27-dic-22	8.500%	Sem.	73.07%	4.28	\$ 500.00	68.00	5.88%
YPF2033 (Clase XVIII)	YPF2033	30-sep-33	100.00%	57.70	16.02%	15.43%	30-mar-23	7.000%	Sem.	57.83%	5.80	\$ 575.00	56.90	1.41%
YPF 2047	YPF2047	15-dic-47	100.00%	54.70	13.67%	13.24%	15-dic-22	7.000%	Sem.	56.24%	7.35	\$ 750.00	54.70	0.00%
Utilidades														
AES 2024	AES24	02-feb-24	100.00%	78.30	34.35%	31.82%	02-feb-23	7.750%	Sem.	78.90%	0.93	\$ 300.00	78.40	-0.13%
Albanesi 2023	ALBA23	27-jul-23	100.00%	84.70	43.64%	39.70%	27-ene-23	9.625%	Sem.	85.24%	0.50	\$ 336.00	84.90	-0.24%
Albanesi 2027	ALBA27	01-dic-27	94.50%	60.20	35.81%	32.22%	01-jun-23	9.875%	Sem.	60.31%	2.01	\$ 317.52	60.90	-1.15%
Otros														
Aeropuertos Argentina 2000	AEROAR27	01-feb-27	70.83%	89.50	13.41%	12.79%	01-feb-23	9.375%	Sem.	89.58%	1.80	\$ 216.75	82.60	8.35%
Aeropuertos Argentina 2000	AEROAR31	01-ago-31	100.00%	84.10	12.63%	12.07%	01-feb-23	8.500%	Sem.	84.26%	4.66	\$ 64.00	82.50	1.94%
IRSA 2023	IRSA23	23-mar-23	100.00%	98.70	14.11%	13.64%	23-mar-23	8.750%	Sem.	98.73%	0.26	\$ 360.00	98.70	0.00%
Raghsa 2024	RAGHSA24	21-mar-24	100.00%	96.10	10.86%	10.58%	21-mar-23	7.250%	Sem.	96.16%	1.16	\$ 119.73	96.40	-0.31%



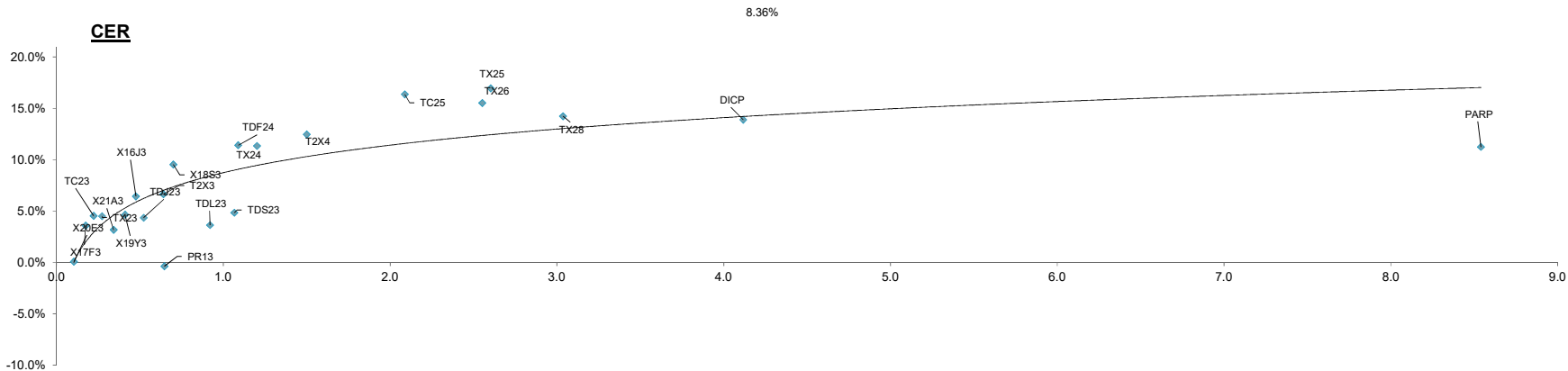
Fixed Income Research

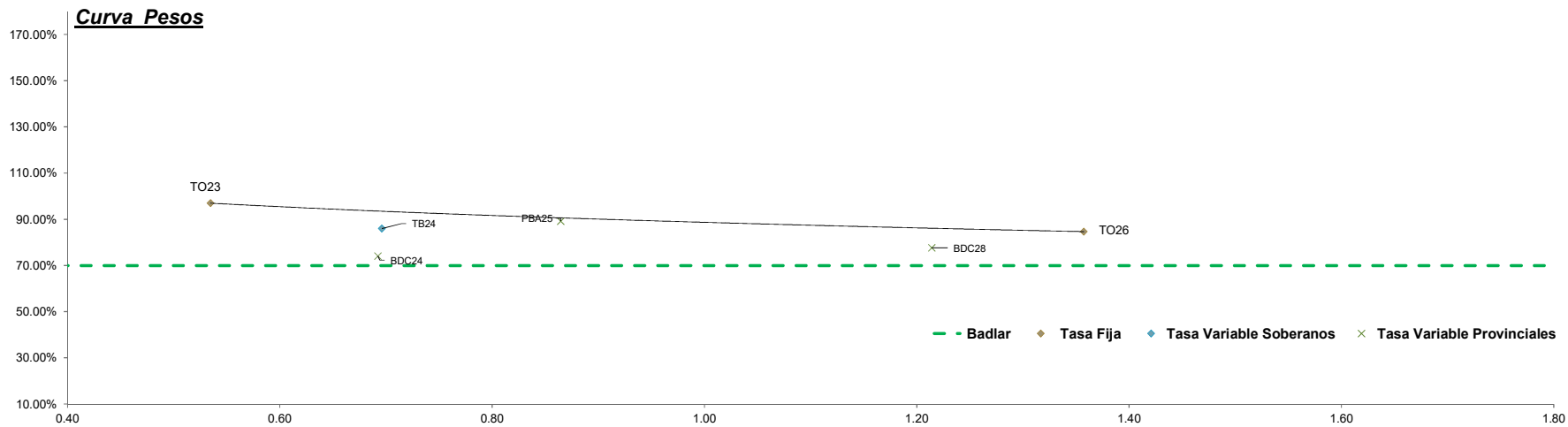
Bond	Ticker	Maturity	V.R. (%)	Price	TIR	TNA	Next coupon	Cupon	Frec	Parity	M Dur	Outstanding (MM)	30/11	MTD
Ajustables por CER (*)														
Lecer 01/2023	X20E3	20-ene-23	100.00%	175.61	0.06%	0.06%	20-ene-23	Fijo 0%	-	99.99%	0.10	\$ 257,000.00	172.62	1.73%
Lecer 02/2023	X17F3	17-feb-23	100.00%	168.28	3.63%	3.58%	17-feb-23	Fijo 0%	-	99.36%	0.17	\$ 385,176.00	166.37	1.15%
BONCER 2023	TC23	06-mar-23	100.00%	796.00	4.58%	4.53%	06-mar-23	Fija 4%	Sem.	99.88%	0.22	\$ 28,300.00	783.00	1.66%
Bono del Tesoro CER 2023	TX23	25-mar-23	100.00%	339.77	4.54%	4.49%	25-mar-23	Fija 1.40%	Sem.	99.15%	0.27	\$ 308,023.00	335.00	1.42%
Lecer 04/2023	X21A3	21-abr-23	100.00%	161.19	3.20%	3.16%	21-abr-23	Fijo 0%	-	98.89%	0.34	\$ 240,657.00	158.49	1.70%
Lecer 05/2023	X19Y3	19-may-23	100.00%	153.31	4.70%	4.64%	19-may-23	Fijo 0%	-	98.04%	0.41	\$ 337,491.00	150.30	2.00%
Lecer 06/2023	X16J3	16-jun-23	100.00%	120.62	6.53%	6.43%	16-jun-23	Fijo 0%	-	96.84%	0.48	\$ 182,679.00	117.67	2.51%
Bono Dual 06/2023	TDJ23	30-jun-23	100.00%	17,012.76	4.39%	4.34%	30-jun-23	Fijo 2%	-	98.74%	0.52	\$ 3,709.00	16,894.62	0.70%
Bono Dual 07/2023	TDL23	31-jul-23	100.00%	16,861.90	3.63%	3.63%	31-jul-23	Fijo 2%	-	98.50%	0.92	\$ 6,925.00	16,725.00	0.82%
Bono del Tesoro CER2 2023	T2X3	13-ago-23	100.00%	301.15	6.74%	6.63%	13-feb-23	Fija 1.45%	Sem.	96.69%	0.64	\$ 423,618.00	295.40	1.95%
Lecer 09/2023	X18S3	18-sep-23	100.00%	108.10	9.63%	9.53%	18-sep-23	Fijo 0%	-	93.19%	0.70	\$ 46,647.00	107.50	0.56%
Bono Dual 09/2023	TDS23	29-sep-23	100.00%	16,649.43	4.82%	4.83%	29-sep-23	Fijo 2.25%	-	97.26%	1.07	\$ 4,817.00	16,490.71	0.96%
Bono Dual 02/2024	TDF24	28-feb-24	100.00%	15,625.00	11.28%	11.41%	28-feb-24	Fijo 3%	-	90.98%	1.09	\$ 710.00	14,800.00	5.57%
Bocon Prov Serie 6°	PR13	15-mar-24	13.68%	799.90	-0.38%	-0.38%	15-dic-22	Fija 2%	Mensual	101.78%	0.65	\$ 96,028.29	788.50	1.45%
Bono del Tesoro CER 2024	TX24	25-mar-24	100.00%	303.63	11.66%	11.34%	25-mar-23	Fija 1.50%	Sem.	88.59%	1.20	\$ 345,783.00	297.10	2.20%
Bono del Tesoro CER2 2024	T2X4	26-jul-24	100.00%	218.78	12.86%	12.47%	26-ene-23	Fija 1.55%	Sem.	84.50%	1.50	\$ 309,278.00	214.15	2.16%
BONCER 2025	TC25	27-abr-25	100.00%	584.70	17.03%	16.36%	27-abr-23	Fija 4%	Sem.	76.57%	2.09	\$ 29,907.80	555.00	5.35%
Bono del Tesoro CER 2025	TX25	09-nov-25	100.00%	99.00	17.67%	16.95%	09-may-23	Fija 1.80%	Sem.	66.34%	2.60	\$ 48,154.00	94.00	5.32%
Bono del Tesoro CER 2026	TX26	09-nov-26	100.00%	213.14	16.12%	15.51%	09-may-23	Fija 2.00%	Sem.	69.66%	2.55	\$ 178,343.00	206.54	3.19%
Bono del Tesoro CER 2028	TX28	09-nov-28	100.00%	207.45	14.74%	14.23%	09-may-23	Fija 2.25%	Sem.	67.79%	3.04	\$ 66,421.32	196.70	5.47%
Discount \$ Ley Arg.	DICP	31-dic-33	100.00%	4,299.50	14.37%	13.89%	02-ene-23	Fija 5.83%	Sem.	69.68%	4.12	\$ 10,472.48	4,213.35	2.04%
PAR \$ Ley Arg.	PARP	31-dic-38	100.00%	2,015.00	11.56%	11.24%	31-mar-23	1.77%	Sem.	42.44%	8.54	\$ 2,860.55	2,011.00	0.20%
Tasa Fija														
Letra del Tesoro a Dcto. 16/12/22	S16D2	16-dic-22	100.00%	99.30	133.77%	85.21%	16-dic-22	Fijo 0%	-	99.30%	0.00	\$ 200,000.00	97.30	2.06%
Letra del Tesoro a Dcto. 30/12/22	S30D2	30-dic-22	100.00%	97.00	92.32%	66.40%	30-dic-22	Fijo 0%	-	97.00%	0.03	\$ 47,667.00	94.70	2.43%
Letra del Tesoro a Dcto. 31/01/23	S31E3	31-ene-23	100.00%	91.15	99.44%	72.34%	31-ene-23	Fijo 0%	-	91.15%	0.08	\$ 185,487.00	89.13	2.26%
Letra del Tesoro a Dcto. 28/02/23	S28F3	28-feb-23	100.00%	85.99	102.68%	76.26%	28-feb-23	Fijo 0%	-	85.99%	0.12	\$ 91,625.00	83.95	2.43%
Letra del Tesoro a Dcto. 31/03/23	S31M3	31-mar-23	100.00%	80.28	108.67%	82.26%	31-mar-23	Fijo 0%	-	80.28%	0.16	\$ 21,726.00	78.10	2.79%
Bote 10/2023	TO23	18-oct-23	100.00%	61.53	120.47%	96.96%	17-abr-23	Fija 16.00%	Sem.	60.01%	0.53	\$ 64,150.35	58.38	5.39%
Bote 10/2026	TO26	18-oct-26	100.00%	25.85	102.54%	84.64%	17-abr-23	Fija 15.50%	Sem.	25.23%	1.36	\$ 96,569.71	23.75	8.83%
Bote Encaje 05/2027	TY27P	23-may-27	100.00%	91.39	57.62%	51.09%	23-may-23	Fija 43.25%	Sem.	89.25%	1.37	\$ 502,949.00	97.83	-6.57%
Tasa Variable														
Bono del Tesoro Badlar 04/24	TB24	18-abr-24	100.00%	102.00	117.89%	85.98%	18-ene-23	Badlar + 500pbs	Trim.	91.58%	0.70	\$ 9,297.00	101.00	0.99%
Ciudad de Buenos Aires 2024	BDC24	29-mar-24	100.00%	113.37	97.22%	74.02%	29-dic-22	Badlar + 325pbs	Trim.	98.70%	0.69	\$ 43,603.35	111.40	1.77%
Ciudad de Buenos Aires 2028	BDC28	22-feb-28	100.00%	98.00	103.26%	77.61%	22-feb-23	Badlar + 375pbs	Trim.	94.06%	1.21	\$ 13,262.47	95.00	3.16%
Provincia de Buenos Aires 2025	PBA25	12-abr-25	100.00%	96.50	123.68%	89.18%	12-ene-23	Badlar + 375pbs	Trim.	85.87%	0.86	\$ 30,000.00	94.30	2.33%
Dólar Linked														
Bote vinculado al Dólar 04/2023	TV23	28-abr-23	100.00%	17,011.00	0.07%	0.07%	28-abr-23	0.30%	Sem.	100.09%	0.37	\$ 2,222.00	16,769.37	1.44%
Bono Dual 06/2023	TDJ23	30-jun-23	100.00%	17,012.76	-0.25%	-0.25%	30-jun-23	0.00%	-	100.13%	0.55	\$ 3,709.00	16,894.62	0.70%
Bono Dual 07/2023	TDL23	31-jul-23	100.00%	16,861.90	0.80%	0.80%	31-jul-23	0.00%	-	99.25%	0.95	\$ 6,925.00	16,725.00	0.82%
Bote vinculado al Dólar 07/2023	T2V3	31-jul-23	0.00%	16,850.00	1.32%	1.32%	31-ene-23	0.00%	Sem.	99.18%	0.63	\$ -	16,409.33	2.69%
Bono Dual 09/2023	TDS23	29-sep-23	100.00%	16,649.43	1.83%	1.83%	29-sep-23	0.00%	-	98.00%	1.10	\$ 4,817.00	16,490.71	0.96%
Bono Dual 02/2024	TDF24	28-feb-24	100.00%	15,625.00	6.75%	6.79%	28-feb-24	0.00%	-	92.38%	1.14	\$ 710.00	14,800.00	5.57%
Bote vinculado al Dólar 04/2024	TV24	30-abr-24	100.00%	15,100.00	9.41%	9.20%	30-abr-23	0.40%	Sem.	88.83%	1.32	\$ 1,278.00	13,736.95	9.92%

Dólar **169.9000**
Tasa Ref. **75.0000%**
Badlar Priv. **69.9375%**

Libor 90 dias **4.7346%**

CER **70.5469**
IPC Oct. **6.3%**





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