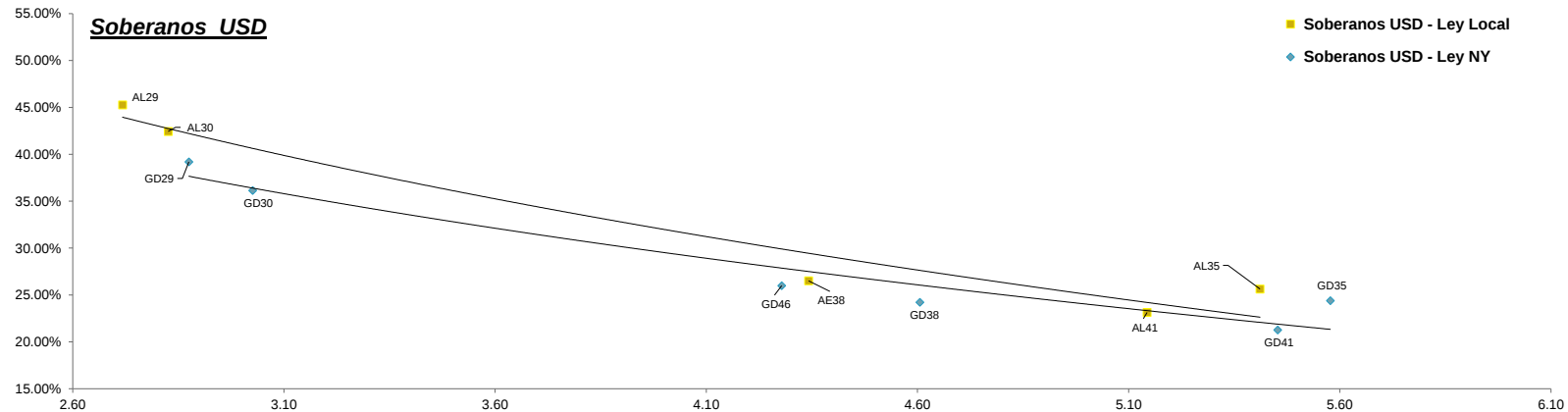


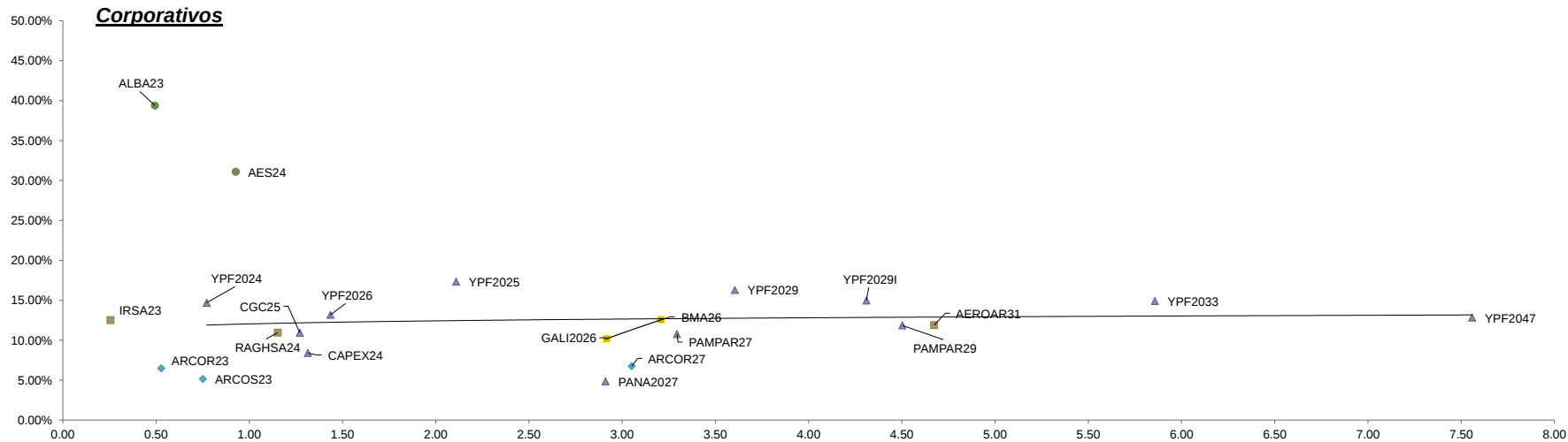
Fixed Income Research

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%	26.13	43.03%	39.19%	09-ene-23	1.000%	Sem.	26.45%	2.87	\$ 2,635.03	25.92	0.81%
Bonos Intern. 2030 Ley N.Y. - Step up	GD30	09-jul-30	100.00%	26.60	39.41%	36.14%	09-ene-23	0.500%	Sem.	26.76%	3.03	\$ 16,090.61	26.42	0.68%
Bonos Intern. 2035 Ley N.Y. - Step up	GD35	09-jul-35	100.00%	24.17	25.87%	24.39%	09-ene-23	1.500%	Sem.	24.67%	5.58	\$ 20,501.72	24.18	-0.04%
Bonos Intern. 2038 Ley N.Y. - Step up	GD38	09-ene-38	100.00%	30.24	25.69%	24.22%	09-ene-23	3.875%	Sem.	31.41%	4.61	\$ 11,405.07	30.58	-1.11%
Bonos Intern. 2041 Ley N.Y. - Step up	GD41	09-jul-41	100.00%	27.83	22.39%	21.26%	09-ene-23	3.500%	Sem.	28.92%	5.45	\$ 10,482.11	27.85	-0.07%
Bonos Intern. 2046 Ley N.Y. - Step up	GD46	09-jul-46	100.00%	24.75	27.68%	25.99%	09-ene-23	1.500%	Sem.	25.24%	4.28	\$ 2,092.00	24.74	0.04%
BONAR 2029 - step up	AL29	09-jul-29	100.00%	22.42	50.39%	45.27%	09-ene-23	1.000%	Sem.	22.32%	2.72	\$ 2,194.28	22.35	0.31%
BONAR 2030 - step up	AL30	09-jul-30	100.00%	22.31	46.94%	42.44%	09-ene-23	0.500%	Sem.	22.26%	2.83	\$ 13,517.56	21.48	3.86%
BONAR 2035 - step up	AL35	09-jul-35	100.00%	23.18	27.28%	25.64%	09-ene-23	1.500%	Sem.	23.03%	5.41	\$ 19,069.87	22.29	3.99%
BONAR 2038 - step up	AE38	09-ene-38	100.00%	28.84	28.26%	26.51%	09-ene-23	3.875%	Sem.	28.36%	4.34	\$ 7,216.66	27.35	5.45%
BONAR 2041 - step up	AL41	09-jul-41	100.00%	26.59	24.47%	23.14%	09-ene-23	3.500%	Sem.	26.19%	5.14	\$ 1,500.11	24.92	6.70%
Soberanos Euros														
Bonos Intern. 2029 Euros - Step up	GE29	09-jul-29	100.00%	24.48	44.16%	40.13%	09-ene-23	0.500%	Sem.	24.65%	2.92	\$ 90.39	22.37	9.43%
Bonos Intern. 2030 Euros - Step up	GE30	09-jul-30	100.00%	23.56	42.19%	38.48%	09-ene-23	0.125%	Sem.	23.60%	3.01	\$ 1,165.59	21.50	9.58%
Bonos Intern. 2035 Euros - Step up	GE35	09-jul-35	100.00%	22.42	25.28%	23.86%	09-ene-23	0.875%	Sem.	22.72%	5.96	\$ 298.80	20.10	11.54%
Bonos Intern. 2038 Euros - Step up	GE38	09-ene-38	100.00%	24.80	28.24%	26.48%	09-ene-23	3.000%	Sem.	25.78%	4.53	\$ 809.34	23.92	3.68%
Bonos Intern. 2041 Euros - Step up	GE41	09-jul-41	100.00%	22.42	25.05%	23.65%	09-ene-23	2.750%	Sem.	23.35%	5.30	\$ 1,572.60	22.36	0.27%
Bonos Intern. 2046 Euros - Step up	GE46	09-jul-46	100.00%	21.79	28.78%	26.96%	09-ene-23	0.875%	Sem.	22.09%	4.31	\$ 248.13	20.90	4.26%
Provinciales														
Buenos Aires 2037A	BA37D	01-sep-37	100.00%	33.84	31.48%	29.33%	01-mar-23	6.625%	Sem.	33.46%	3.45	\$ 6,200.00	32.83	3.08%
Buenos Aires 2037B	BB37D	01-sep-37	100.00%	28.56	27.44%	25.78%	01-mar-23	5.875%	Sem.	28.27%	4.73	\$ 770.00	29.16	-2.06%
Buenos Aires 2037C	BC37D	01-sep-37	100.00%	26.92	27.00%	25.39%	01-mar-23	5.250%	Sem.	26.69%	4.92	\$ 150.00	27.42	-1.82%
Ciudad de Bs. As. 2027	CABA27	01-jun-27	100.00%	91.37	10.83%	10.56%	01-jun-23	7.500%	Sem.	91.39%	2.90	\$ 890.00	90.36	1.12%
Cordoba 2025	PDCAR25	10-dic-25	100.00%	80.68	22.36%	21.23%	10-jun-23	3.000%	Sem.	80.69%	1.40	\$ 679.00	80.50	0.22%
Cordoba 2027	PDCAR27	01-jun-27	100.00%	66.74	21.23%	20.20%	01-jun-23	3.000%	Sem.	66.82%	2.89	\$ 494.00	65.63	1.69%
Cordoba 2029	PDCAR29	01-feb-29	100.00%	63.82	18.30%	17.53%	01-feb-23	3.000%	Sem.	64.73%	3.83	\$ 433.00	60.71	5.12%
Ciudad de Córdoba 2027	COROA27	29-sep-27	100.00%	60.80	29.39%	27.50%	29-mar-23	Step-up	Sem.	61.17%	2.15	\$ 22.15	60.55	0.41%
Mendoza 2029	PMM29	19-mar-29	100.00%	74.31	17.59%	16.88%	19-mar-23	2.750%	Sem.	74.57%	2.37	\$ 562.00	72.72	2.19%
Chubut 2026	BOGAR26	26-jul-26	62.50%	80.42	23.26%	21.47%	26-ene-23	7.750%	Trim.	80.62%	1.47	\$ 406.25	75.97	5.86%
Neuquen 2030 abr	NEU30A	27-abr-30	100.00%	63.75	21.38%	20.34%	27-abr-23	2.500%	Sem.	64.07%	2.97	\$ 366.00	62.26	2.39%
Neuquen 2030 may	NEU30M	12-may-30	92.42%	93.70	11.22%	10.78%	12-feb-23	5.170%	Sem.	93.75%	2.93	\$ 332.23	90.38	3.67%
Santa Fe 2023	SFE23	23-mar-23	50.00%	95.02	28.89%	27.06%	23-mar-23	7.000%	Sem.	95.10%	0.24	\$ 125.00	94.55	0.50%
Santa Fe 2027	SFE27	01-nov-27	100.00%	75.73	16.12%	15.52%	01-may-23	6.900%	Sem.	75.93%	3.07	\$ 250.00	74.22	2.03%
Rio Negro 2028	PRN28	10-mar-28	100.00%	55.33	32.79%	30.47%	10-mar-23	2.750%	Sem.	56.10%	2.14	\$ 225.00	55.08	0.45%
Tierra del fuego 2027	FUE27	17-abr-27	61.00%	90.67	14.54%	13.81%	17-ene-23	8.950%	Trim.	90.80%	1.93	\$ 125.13	89.76	1.01%



Fixed Income Research

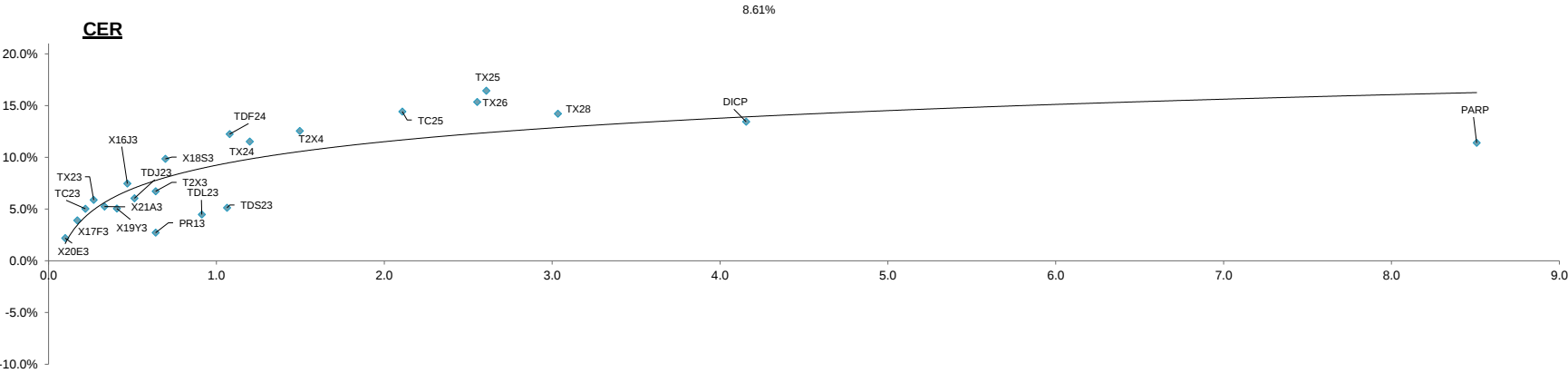
Bond	Ticker	Maturity	V.R. (%)	Price	TIR	TNA	Next coupon	Cupon	Frec	Parity	M Dur	Outstanding (MM)	30/11	MTD
Corporativos														
Alimentos y bebidas														
Arcor 2023	ARCOR23	06-jul-23	100.00%	99.70	6.58%	6.48%	06-ene-23	6.000%	Sem.	99.71%	0.53	\$ 500.00	99.40	0.30%
Arcor 2027	ARCOR27	09-oct-27	100.00%	105.40	6.85%	6.74%	09-abr-23	8.250%	Sem.	105.36%	3.05	\$ 127.94	104.10	1.25%
Arcos dorados 2023	ARCOS23	27-sep-23	100.00%	101.10	5.21%	5.14%	27-mar-23	6.625%	Sem.	101.08%	0.75	\$ 348.47	100.50	0.60%
Bancos														
Galicia 2026	GALI2026	19-jul-26	100.00%	94.20	10.45%	10.19%	19-ene-23	8.250%	Sem.	94.39%	2.92	\$ 250.00	95.00	-0.84%
Banco Macro 2026	BMA26	04-nov-26	100.00%	82.50	12.95%	12.56%	04-may-23	6.750%	Sem.	82.63%	3.21	\$ 400.00	78.70	4.83%
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%	1.31	\$ 300.00	97.40	0.62%
Cia Gral de Combustible 2025	CGC25	08-mar-25	86.70%	98.10	11.22%	10.92%	08-mar-23	9.500%	Sem.	98.15%	1.27	\$ 260.10	98.00	0.10%
Panamerican Energy 2027	PANA2027	30-abr-27	100.00%	113.10	4.91%	4.85%	30-abr-23	9.125%	Sem.	112.95%	2.91	\$ 300.00	113.00	0.09%
Pampa Energia 2027	PAMPAR27	24-ene-27	100.00%	89.30	11.04%	10.75%	24-ene-23	7.500%	Sem.	89.61%	3.29	\$ 750.00	88.90	0.45%
Pampa Energia 2029	PAMPAR29	15-abr-29	100.00%	88.00	12.20%	11.85%	15-abr-23	9.125%	Sem.	88.18%	4.50	\$ 292.53	87.00	1.15%
YPF 2024	YPF2024	04-abr-24	70.00%	95.30	15.23%	14.69%	04-abr-23	8.750%	Sem.	95.38%	0.77	\$ 927.50	93.40	2.03%
YPF 2025	YPF2025	28-jul-25	100.00%	81.90	18.08%	17.33%	28-ene-23	8.500%	Sem.	82.48%	2.11	\$ 1,500.00	78.80	3.93%
YPF2026 (Clase XVI)	YPF2026	12-feb-26	100.00%	94.00	13.86%	13.19%	12-feb-23	4.000%	Sem.	94.05%	1.44	\$ 775.31	92.20	1.95%
YPF2029 (Clase XVII)	YPF2029	30-jun-29	100.00%	75.50	16.95%	16.29%	30-dic-22	9.000%	Sem.	75.78%	3.60	\$ 747.00	71.50	5.59%
YPF2029 (Clase I)	YPF2029I	27-jun-29	100.00%	73.50	15.53%	14.97%	27-dic-22	8.500%	Sem.	74.52%	4.31	\$ 500.00	68.00	8.09%
YPF2033 (Clase XVIII)	YPF2033	30-sep-33	100.00%	59.50	15.46%	14.91%	30-mar-23	7.000%	Sem.	59.63%	5.86	\$ 575.00	56.90	4.57%
YPF 2047	YPF2047	15-dic-47	100.00%	56.50	13.24%	12.83%	15-dic-22	7.000%	Sem.	57.99%	7.56	\$ 750.00	54.70	3.29%
Utilidades														
AES 2024	AES24	02-feb-24	100.00%	78.90	33.50%	31.08%	02-feb-23	7.750%	Sem.	79.48%	0.93	\$ 300.00	78.40	0.64%
Albanesi 2023	ALBA23	27-jul-23	100.00%	84.90	43.25%	39.38%	27-ene-23	9.625%	Sem.	85.44%	0.49	\$ 336.00	84.90	0.00%
Albanesi 2027	ALBA27	01-dic-27	94.50%	61.20	34.83%	31.43%	01-jun-23	9.875%	Sem.	61.32%	2.02	\$ 317.52	60.90	0.49%
Otros														
Aeropuertos Argentina 2000	AEROAR27	01-feb-27	70.83%	90.60	12.69%	12.12%	01-feb-23	9.375%	Sem.	90.68%	1.81	\$ 216.75	82.60	9.69%
Aeropuertos Argentina 2000	AEROAR31	01-ago-31	100.00%	84.80	12.44%	11.90%	01-feb-23	8.500%	Sem.	84.95%	4.67	\$ 64.00	82.50	2.79%
IRSA 2023	IRSA23	23-mar-23	100.00%	99.00	12.91%	12.52%	23-mar-23	8.750%	Sem.	99.02%	0.26	\$ 360.00	98.70	0.30%
Raghsa 2024	RAGHSA24	21-mar-24	100.00%	95.70	11.24%	10.94%	21-mar-23	7.250%	Sem.	95.77%	1.15	\$ 119.73	96.40	-0.73%



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%	176.31	2.20%	2.18%	20-ene-23	Fijo 0%	-	99.78%	0.10	\$ 257,000.00	172.62	2.13%
Lecer 02/2023	X17F3	17-feb-23	100.00%	169.23	3.96%	3.90%	17-feb-23	Fijo 0%	-	99.31%	0.17	\$ 385,176.00	166.37	1.72%
BONCER 2023	TC23	06-mar-23	100.00%	800.10	5.09%	5.03%	06-mar-23	Fija 4%	Sem.	99.77%	0.22	\$ 28,300.00	783.00	2.18%
Bono del Tesoro CER 2023	TX23	25-mar-23	100.00%	340.61	5.97%	5.89%	25-mar-23	Fija 1.40%	Sem.	98.79%	0.27	\$ 308,023.00	335.00	1.67%
Lecer 04/2023	X21A3	21-abr-23	100.00%	161.03	5.33%	5.24%	21-abr-23	Fijo 0%	-	98.19%	0.33	\$ 240,657.00	158.49	1.60%
Lecer 05/2023	X19Y3	19-may-23	100.00%	154.00	5.13%	5.05%	19-may-23	Fijo 0%	-	97.89%	0.41	\$ 337,491.00	150.30	2.46%
Lecer 06/2023	X16J3	16-jun-23	100.00%	120.77	7.60%	7.47%	16-jun-23	Fijo 0%	-	96.37%	0.47	\$ 182,679.00	117.67	2.63%
Bono Dual 06/2023	TDJ23	30-jun-23	100.00%	16,966.11	6.13%	6.04%	30-jun-23	Fijo 2%	-	97.86%	0.51	\$ 3,709.00	16,894.62	0.42%
Bono Dual 07/2023	TDL23	31-jul-23	100.00%	16,833.89	4.48%	4.47%	31-jul-23	Fijo 2%	-	97.74%	0.91	\$ 6,925.00	16,725.00	0.65%
Bono del Tesoro CER2 2023	T2X3	13-ago-23	100.00%	302.88	6.83%	6.72%	13-feb-23	Fija 1.45%	Sem.	96.64%	0.64	\$ 423,618.00	295.40	2.53%
Lecer 09/2023	X18S3	18-sep-23	100.00%	108.10	9.96%	9.85%	18-sep-23	Fijo 0%	-	93.00%	0.70	\$ 46,647.00	107.50	0.56%
Bono Dual 09/2023	TDS23	29-sep-23	100.00%	16,700.00	5.11%	5.12%	29-sep-23	Fijo 2.25%	-	96.96%	1.06	\$ 4,817.00	16,490.71	1.27%
Bono Dual 02/2024	TDF24	28-feb-24	100.00%	15,523.00	12.10%	12.25%	28-feb-24	Fijo 3%	-	90.19%	1.08	\$ 710.00	14,800.00	4.89%
Bocon Prov Serie 6°	PR13	15-mar-24	13.68%	789.00	2.75%	2.71%	15-dic-22	Fija 2%	Mensual	99.78%	0.64	\$ 96,028.29	788.50	0.06%
Bono del Tesoro CER 2024	TX24	25-mar-24	100.00%	304.91	11.85%	11.52%	25-mar-23	Fija 1.50%	Sem.	88.42%	1.20	\$ 345,783.00	297.10	2.63%
Bono del Tesoro CER2 2024	T2X4	26-jul-24	100.00%	219.94	12.94%	12.54%	26-ene-23	Fija 1.55%	Sem.	84.43%	1.50	\$ 309,278.00	214.15	2.70%
BONCER 2025	TC25	27-abr-25	100.00%	613.00	14.94%	14.42%	27-abr-23	Fija 4%	Sem.	79.77%	2.11	\$ 29,907.80	555.00	10.45%
Bono del Tesoro CER 2025	TX25	09-nov-25	100.00%	101.00	17.11%	16.44%	09-may-23	Fija 1.80%	Sem.	67.26%	2.61	\$ 48,154.00	94.00	7.45%
Bono del Tesoro CER 2026	TX26	09-nov-26	100.00%	215.43	15.94%	15.35%	09-may-23	Fija 2.00%	Sem.	69.98%	2.55	\$ 178,343.00	206.54	4.30%
Bono del Tesoro CER 2028	TX28	09-nov-28	100.00%	208.90	14.72%	14.21%	09-may-23	Fija 2.25%	Sem.	67.84%	3.03	\$ 66,421.32	196.70	6.20%
Discount \$ Ley Arg.	DICP	31-dic-33	100.00%	4,407.39	13.89%	13.44%	02-ene-23	Fija 5.83%	Sem.	70.99%	4.16	\$ 10,472.48	4,213.35	4.61%
PAR \$ Ley Arg.	PARP	31-dic-38	100.00%	2,000.00	11.73%	11.41%	31-mar-23	1.77%	Sem.	41.86%	8.51	\$ 2,860.55	2,011.00	-0.55%
Tasa Fija														
Letra del Tesoro a Dcto. 30/12/22	S30D2	30-dic-22	100.00%	97.00	100.34%	70.55%	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%	91.39	98.30%	71.64%	31-ene-23	Fijo 0%	-	91.39%	0.08	\$ 185,487.00	89.13	2.53%
Letra del Tesoro a Dcto. 28/02/23	S28F3	28-feb-23	100.00%	86.45	99.45%	74.32%	28-feb-23	Fijo 0%	-	86.45%	0.12	\$ 91,625.00	83.95	2.97%
Letra del Tesoro a Dcto. 31/03/23	S31M3	31-mar-23	100.00%	80.28	110.04%	82.99%	31-mar-23	Fijo 0%	-	80.28%	0.16	\$ 21,726.00	78.10	2.80%
Bote 10/2023	TO23	18-oct-23	100.00%	61.50	121.19%	97.45%	17-abr-23	Fija 16.00%	Sem.	59.95%	0.53	\$ 64,150.35	58.38	5.34%
Bote 10/2026	TO26	18-oct-26	100.00%	25.75	103.15%	85.06%	17-abr-23	Fija 15.50%	Sem.	25.12%	1.35	\$ 96,569.71	23.75	8.42%
Bote Encaje 05/2027	TY27P	23-may-27	100.00%	91.83	57.30%	50.84%	23-may-23	Fija 43.25%	Sem.	89.57%	1.38	\$ 502,949.00	97.83	-6.13%
Tasa Variable														
Bono del Tesoro Badlar 04/24	TB24	18-abr-24	100.00%	102.00	118.84%	86.51%	18-ene-23	Badlar + 500pbs	Trim.	91.41%	0.69	\$ 9,297.00	101.00	0.99%
Ciudad de Buenos Aires 2024	BDC24	29-mar-24	100.00%	114.50	95.64%	73.07%	29-dic-22	Badlar + 325pbs	Trim.	99.50%	0.69	\$ 43,603.35	111.40	2.78%
Ciudad de Buenos Aires 2028	BDC28	22-feb-28	100.00%	98.17	103.68%	77.86%	22-feb-23	Badlar + 375pbs	Trim.	94.03%	1.21	\$ 13,262.47	95.00	3.33%
Provincia de Buenos Aires 2025	PBA25	12-abr-25	100.00%	98.25	120.80%	87.60%	12-ene-23	Badlar + 375pbs	Trim.	87.26%	0.87	\$ 30,000.00	94.30	4.19%
Dollar Linked														
Bote vinculado al Dólar 04/2023	TV23	28-abr-23	100.00%	16,964.24	3.19%	3.17%	28-abr-23	0.30%	Sem.	98.95%	0.36	\$ 2,222.00	16,769.37	1.16%
Bono Dual 06/2023	TDJ23	30-jun-23	100.00%	16,966.11	1.86%	1.86%	30-jun-23	0.00%	-	99.00%	0.53	\$ 3,709.00	16,894.62	0.42%
Bono Dual 07/2023	TDL23	31-jul-23	100.00%	16,833.89	1.89%	1.89%	31-jul-23	0.00%	-	98.23%	0.94	\$ 6,925.00	16,725.00	0.65%
Bote vinculado al Dólar 07/2023	T2V3	31-jul-23	0.00%	16,800.00	3.22%	3.19%	31-ene-23	0.00%	Sem.	98.03%	0.62	\$ -	16,409.33	2.38%
Bono Dual 09/2023	TDS23	29-sep-23	100.00%	16,700.00	2.34%	2.34%	29-sep-23	0.00%	-	97.45%	1.09	\$ 4,817.00	16,490.71	1.27%
Bono Dual 02/2024	TDF24	28-feb-24	100.00%	15,523.00	7.73%	7.79%	28-feb-24	0.00%	-	91.38%	1.12	\$ 710.00	14,800.00	4.89%
Bote vinculado al Dólar 04/2024	TV24	30-abr-24	100.00%	15,010.56	10.60%	10.33%	30-abr-23	0.40%	Sem.	87.55%	1.31	\$ 1,278.00	13,736.95	9.27%



Dólar

Tasa Ref.

Badlar Priv.

Libor 90 dias

CER

IPC Oct.

171.3700

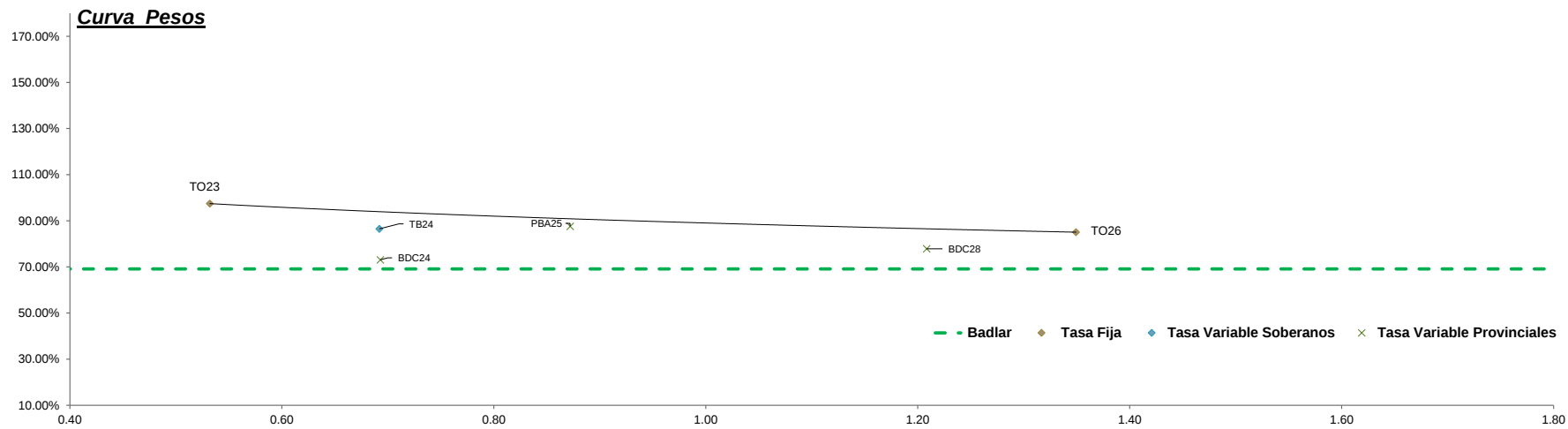
75.0000%

69.1250%

4.7331%

71.2689

6.3%



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