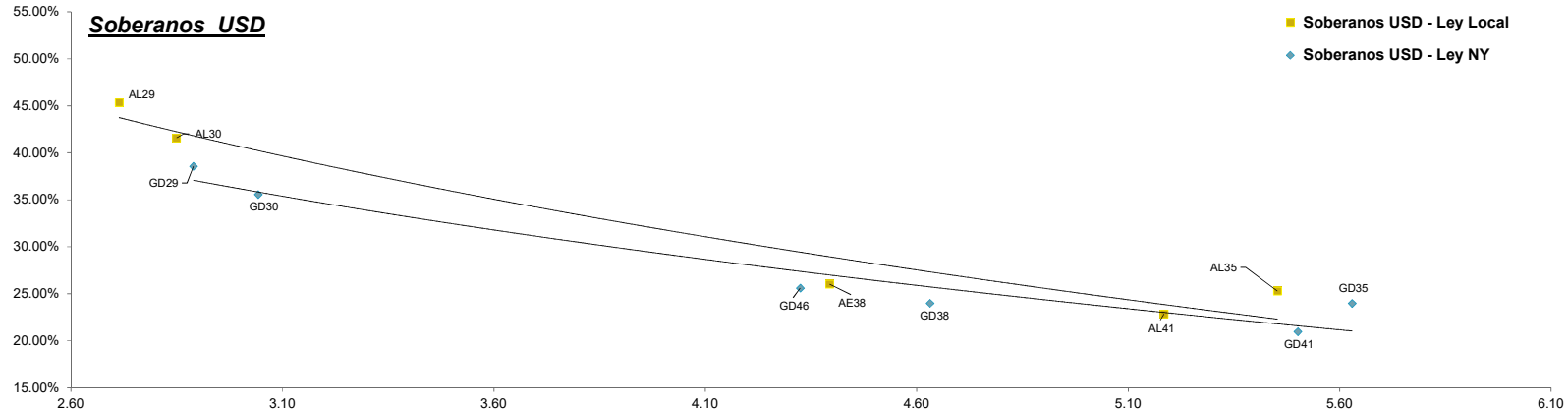


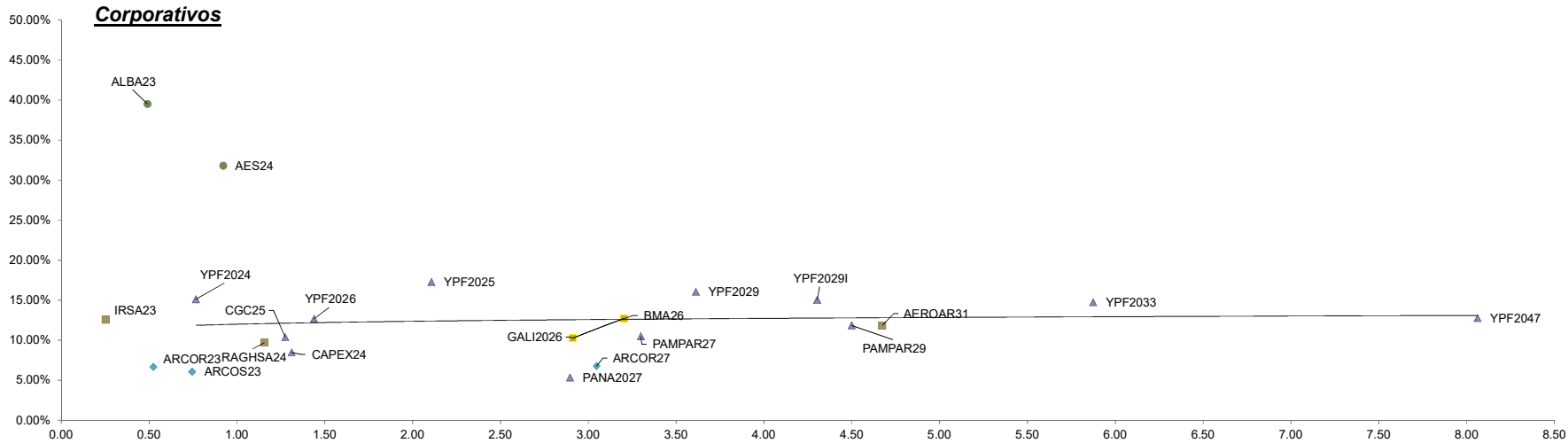
Fixed Income Research

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%	26.64	42.28%	38.56%	09-ene-23	1.000%	Sem.	26.96%	2.89	\$ 2,635.03	25.92	2.78%
Bonos Intern. 2030 Ley N.Y. - Step up	GD30	09-jul-30	100.00%	27.10	38.72%	35.56%	09-ene-23	0.500%	Sem.	27.26%	3.04	\$ 16,090.61	26.42	2.57%
Bonos Intern. 2035 Ley N.Y. - Step up	GD35	09-jul-35	100.00%	24.75	25.42%	23.98%	09-ene-23	1.500%	Sem.	25.25%	5.63	\$ 20,501.72	24.18	2.36%
Bonos Intern. 2038 Ley N.Y. - Step up	GD38	09-ene-38	100.00%	30.60	25.43%	23.99%	09-ene-23	3.875%	Sem.	31.77%	4.63	\$ 11,405.07	30.58	0.07%
Bonos Intern. 2041 Ley N.Y. - Step up	GD41	09-jul-41	100.00%	28.32	22.06%	20.96%	09-ene-23	3.500%	Sem.	29.41%	5.50	\$ 10,482.11	27.85	1.69%
Bonos Intern. 2046 Ley N.Y. - Step up	GD46	09-jul-46	100.00%	25.19	27.24%	25.60%	09-ene-23	1.500%	Sem.	25.68%	4.32	\$ 2,092.00	24.74	1.82%
BONAR 2029 - step up	AL29	09-jul-29	100.00%	22.40	50.48%	45.34%	09-ene-23	1.000%	Sem.	22.30%	2.71	\$ 2,194.28	22.35	0.22%
BONAR 2030 - step up	AL30	09-jul-30	100.00%	22.88	45.91%	41.59%	09-ene-23	0.500%	Sem.	22.83%	2.85	\$ 13,517.56	21.48	6.52%
BONAR 2035 - step up	AL35	09-jul-35	100.00%	23.62	26.90%	25.30%	09-ene-23	1.500%	Sem.	23.46%	5.45	\$ 19,069.87	22.29	5.97%
BONAR 2038 - step up	AE38	09-ene-38	100.00%	29.47	27.72%	26.03%	09-ene-23	3.875%	Sem.	28.97%	4.39	\$ 7,216.66	27.35	7.75%
BONAR 2041 - step up	AL41	09-jul-41	100.00%	26.98	24.17%	22.87%	09-ene-23	3.500%	Sem.	26.57%	5.18	\$ 1,500.11	24.92	8.27%
Soberanos Euros														
Bonos Intern. 2029 Euros - Step up	GE29	09-jul-29	100.00%	24.47	44.21%	40.18%	09-ene-23	0.500%	Sem.	24.64%	2.92	\$ 90.39	22.37	9.39%
Bonos Intern. 2030 Euros - Step up	GE30	09-jul-30	100.00%	23.81	41.81%	38.17%	09-ene-23	0.125%	Sem.	23.85%	3.02	\$ 1,165.59	21.50	10.74%
Bonos Intern. 2035 Euros - Step up	GE35	09-jul-35	100.00%	22.59	25.15%	23.74%	09-ene-23	0.875%	Sem.	22.89%	5.97	\$ 298.80	20.10	12.39%
Bonos Intern. 2038 Euros - Step up	GE38	09-ene-38	100.00%	24.83	28.22%	26.46%	09-ene-23	3.000%	Sem.	25.81%	4.53	\$ 809.34	23.92	3.80%
Bonos Intern. 2041 Euros - Step up	GE41	09-jul-41	100.00%	22.42	25.06%	23.66%	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%	21.95	28.61%	26.81%	09-ene-23	0.875%	Sem.	22.25%	4.33	\$ 248.13	20.90	5.02%
Provinciales														
Buenos Aires 2037A	BA37D	01-sep-37	100.00%	34.37	30.99%	28.91%	01-mar-23	6.625%	Sem.	33.98%	3.48	\$ 6,200.00	32.83	4.69%
Buenos Aires 2037B	BB37D	01-sep-37	100.00%	28.61	27.42%	25.76%	01-mar-23	5.875%	Sem.	28.32%	4.73	\$ 770.00	29.16	-1.89%
Buenos Aires 2037C	BC37D	01-sep-37	100.00%	26.94	27.00%	25.38%	01-mar-23	5.250%	Sem.	26.71%	4.91	\$ 150.00	27.42	-1.75%
Ciudad de Bs. As. 2027	CABA27	01-jun-27	100.00%	91.56	10.76%	10.49%	01-jun-23	7.500%	Sem.	91.58%	2.90	\$ 890.00	90.36	1.33%
Cordoba 2025	PDCAR25	10-dic-25	100.00%	80.84	22.23%	21.11%	10-jun-23	3.000%	Sem.	80.86%	1.40	\$ 679.00	80.50	0.42%
Cordoba 2027	PDCAR27	01-jun-27	100.00%	67.08	21.04%	20.04%	01-jun-23	3.000%	Sem.	67.17%	2.90	\$ 494.00	65.63	2.21%
Cordoba 2029	PDCAR29	01-feb-29	100.00%	63.89	18.27%	17.51%	01-feb-23	3.000%	Sem.	64.80%	3.82	\$ 433.00	60.71	5.24%
Ciudad de Córdoba 2027	COROA27	29-sep-27	100.00%	61.16	29.11%	27.25%	29-mar-23	Step-up	Sem.	61.53%	2.16	\$ 22.15	60.55	1.01%
Mendoza 2029	PMM29	19-mar-29	100.00%	74.59	17.44%	16.74%	19-mar-23	2.750%	Sem.	74.85%	2.38	\$ 562.00	72.72	2.57%
Chubut 2026	BOGAR26	26-jul-26	62.50%	80.45	23.26%	21.47%	26-ene-23	7.750%	Trim.	80.66%	1.47	\$ 406.25	75.97	5.90%
Neuquen 2030 abr	NEU30A	27-abr-30	100.00%	64.50	20.96%	19.96%	27-abr-23	2.500%	Sem.	64.82%	2.98	\$ 366.00	62.26	3.60%
Neuquen 2030 may	NEU30M	12-may-30	92.42%	93.65	11.24%	10.80%	12-feb-23	5.170%	Sem.	93.70%	2.93	\$ 332.23	90.38	3.62%
Santa Fe 2023	SFE23	23-mar-23	50.00%	94.98	29.33%	27.45%	23-mar-23	7.000%	Sem.	95.06%	0.24	\$ 125.00	94.55	0.45%
Santa Fe 2027	SFE27	01-nov-27	100.00%	75.54	16.21%	15.60%	01-may-23	6.900%	Sem.	75.74%	3.07	\$ 250.00	74.22	1.78%
Rio Negro 2028	PRN28	10-mar-28	100.00%	55.30	32.84%	30.52%	10-mar-23	2.750%	Sem.	56.08%	2.14	\$ 225.00	55.08	0.40%
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%	99.60	6.78%	6.67%	06-ene-23	6.000%	Sem.	99.61%	0.52	\$ 500.00	99.40	0.20%
Arcor 2027	ARCOR27	09-oct-27	100.00%	105.30	6.88%	6.77%	09-abr-23	8.250%	Sem.	105.26%	3.05	\$ 127.94	104.10	1.15%
Arcos dorados 2023	ARCOS23	27-sep-23	100.00%	100.40	6.14%	6.05%	27-mar-23	6.625%	Sem.	100.39%	0.74	\$ 348.47	100.50	-0.10%
Bancos														
Galicia 2026	GALI2026	19-jul-26	100.00%	94.00	10.52%	10.26%	19-ene-23	8.250%	Sem.	94.20%	2.91	\$ 250.00	95.00	-1.05%
Banco Macro 2026	BMA26	04-nov-26	100.00%	82.10	13.11%	12.71%	04-may-23	6.750%	Sem.	82.24%	3.20	\$ 400.00	78.70	4.32%
Petróleo y Gas														
Capex 2024	CAPEX24	15-may-24	100.00%	97.90	8.65%	8.47%	15-may-23	6.875%	Sem.	97.91%	1.31	\$ 300.00	97.40	0.51%
Cia Gral de Combustible 2025	CGC25	08-mar-25	86.70%	98.80	10.65%	10.38%	08-mar-23	9.500%	Sem.	98.83%	1.27	\$ 260.10	98.00	0.82%
Panamerican Energy 2027	PANA2027	30-abr-27	100.00%	111.50	5.40%	5.33%	30-abr-23	9.125%	Sem.	111.37%	2.90	\$ 300.00	113.00	-1.33%
Pampa Energia 2027	PAMPAR27	24-ene-27	100.00%	90.10	10.77%	10.49%	24-ene-23	7.500%	Sem.	90.39%	3.30	\$ 750.00	88.90	1.35%
Pampa Energia 2029	PAMPAR29	15-abr-29	100.00%	89.20	12.20%	11.85%	15-abr-23	9.125%	Sem.	88.18%	4.50	\$ 292.53	87.00	2.53%
YPF 2024	YPF2024	04-abr-24	70.00%	95.00	15.68%	15.11%	04-abr-23	8.750%	Sem.	95.09%	0.77	\$ 927.50	93.40	1.71%
YPF 2025	YPF2025	28-jul-25	100.00%	82.00	18.03%	17.28%	28-ene-23	8.500%	Sem.	82.58%	2.11	\$ 1,500.00	78.80	4.06%
YPF2026 (Clase XVI)	YPF2026	12-feb-26	100.00%	94.70	13.30%	12.68%	12-feb-23	4.000%	Sem.	94.74%	1.44	\$ 775.31	92.20	2.71%
YPF2029 (Clase XVIII)	YPF2029	30-jun-29	100.00%	76.20	16.69%	16.04%	30-dic-22	9.000%	Sem.	76.47%	3.61	\$ 747.00	71.50	6.57%
YPF2029 (Clase I)	YPF2029I	27-jun-29	100.00%	73.30	15.60%	15.03%	27-dic-22	8.500%	Sem.	74.34%	4.30	\$ 500.00	68.00	7.79%
YPF2033 (Clase XVIII)	YPF2033	30-sep-33	100.00%	60.10	15.29%	14.74%	30-mar-23	7.000%	Sem.	60.23%	5.87	\$ 575.00	56.90	5.62%
YPF 2047	YPF2047	15-dic-47	100.00%	56.90	13.16%	12.75%	15-jun-23	7.000%	Sem.	56.90%	8.06	\$ 750.00	54.70	4.02%
Utilidades														
AES 2024	AES24	02-feb-24	100.00%	78.40	34.33%	31.81%	02-feb-23	7.750%	Sem.	79.00%	0.92	\$ 300.00	78.40	0.00%
Albanesi 2023	ALBA23	27-jul-23	100.00%	84.90	43.42%	39.52%	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	34.85%	31.44%	01-jun-23	9.875%	Sem.	61.33%	2.02	\$ 317.52	60.90	0.49%
Otros														
Aeropuertos Argentina 2000	AEROAR27	01-feb-27	70.83%	90.80	12.56%	12.01%	01-feb-23	9.375%	Sem.	90.88%	1.81	\$ 216.75	82.60	9.93%
Aeropuertos Argentina 2000	AEROAR31	01-ago-31	100.00%	85.00	12.38%	11.85%	01-feb-23	8.500%	Sem.	85.15%	4.67	\$ 64.00	82.50	3.03%
IRSA 2023	IRSA23	23-mar-23	100.00%	99.00	12.95%	12.56%	23-mar-23	8.750%	Sem.	99.02%	0.25	\$ 360.00	98.70	0.30%
Raghsa 2024	RAGHSA24	21-mar-24	100.00%	97.10	9.95%	9.71%	21-mar-23	7.250%	Sem.	97.15%	1.16	\$ 119.73	96.40	0.73%



Fixed Income Research

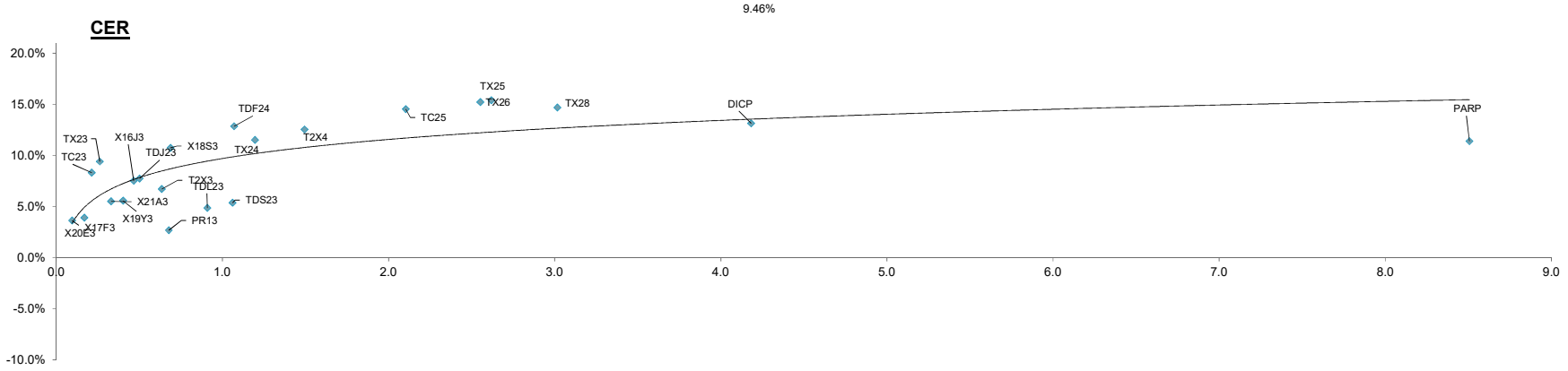


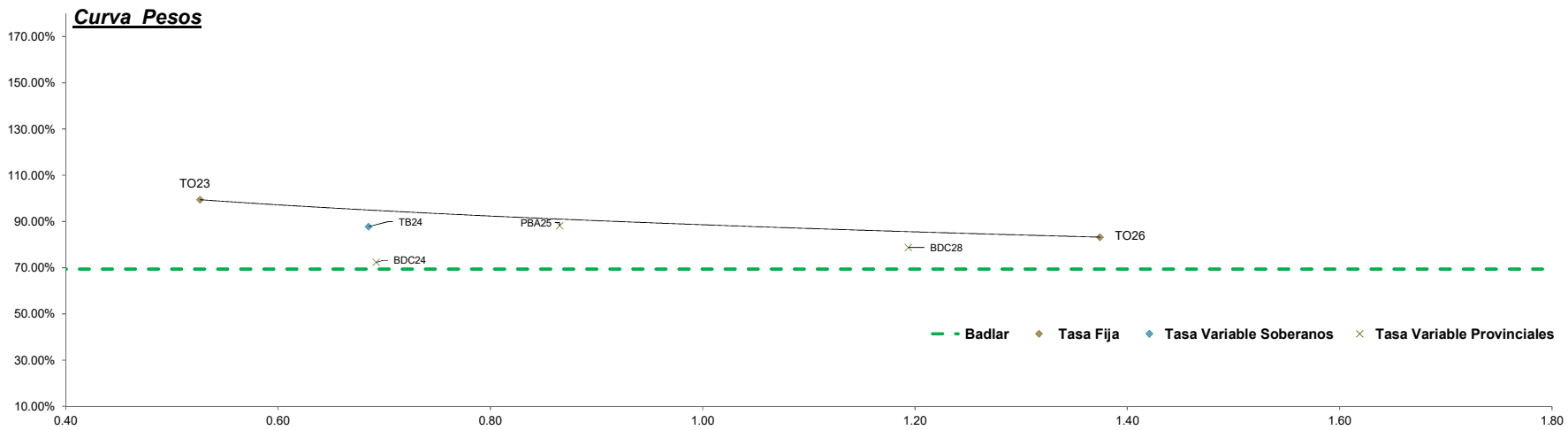
Bond	Ticker	Maturity	V.R. (%)	Price	TIR	TNA	Next coupon	Cupon	Frec	Parity	M Dur	Outstanding (MM)	30/11	MTD
Ajustables por CER (*)														
Lecer 01/2023	X20E3	20-ene-23	100.00%	176.42	3.70%	3.64%	20-ene-23	Fijo 0%	-	99.64%	0.10	\$ 257,000.00	172.62	2.20%
Lecer 02/2023	X17F3	17-feb-23	100.00%	169.59	3.98%	3.91%	17-feb-23	Fijo 0%	-	99.32%	0.17	\$ 385,176.00	166.37	1.93%
BONCER 2023	TC23	06-mar-23	100.00%	796.20	8.49%	8.32%	06-mar-23	Fija 4%	Sem.	99.07%	0.21	\$ 28,300.00	783.00	1.69%
Bono del Tesoro CER 2023	TX23	25-mar-23	100.00%	338.20	9.63%	9.41%	25-mar-23	Fija 1.40%	Sem.	97.89%	0.26	\$ 308,023.00	335.00	0.96%
Lecer 04/2023	X21A3	21-abr-23	100.00%	161.24	5.60%	5.50%	21-abr-23	Fijo 0%	-	98.12%	0.33	\$ 240,657.00	158.49	1.73%
Lecer 05/2023	X19Y3	19-may-23	100.00%	154.00	5.66%	5.58%	19-may-23	Fijo 0%	-	97.69%	0.40	\$ 337,491.00	150.30	2.46%
Lecer 06/2023	X16J3	16-jun-23	100.00%	121.00	7.67%	7.53%	16-jun-23	Fijo 0%	-	96.36%	0.47	\$ 182,679.00	117.67	2.83%
Bono Dual 06/2023	TDJ23	30-jun-23	100.00%	16,853.86	7.88%	7.74%	30-jun-23	Fijo 2%	-	97.01%	0.50	\$ 3,709.00	16,894.62	-0.24%
Bono Dual 07/2023	TDL23	31-jul-23	100.00%	16,806.84	4.88%	4.87%	31-jul-23	Fijo 2%	-	97.39%	0.91	\$ 6,925.00	16,725.00	0.49%
Bono del Tesoro CER2 2023	T2X3	13-ago-23	100.00%	303.56	6.83%	6.72%	13-feb-23	Fija 1.45%	Sem.	96.66%	0.64	\$ 423,618.00	295.40	2.76%
Lecer 09/2023	X18S3	18-sep-23	100.00%	108.10	10.89%	10.75%	18-sep-23	Fijo 0%	-	92.43%	0.69	\$ 46,647.00	107.50	0.56%
Bono Dual 09/2023	TDS23	29-sep-23	100.00%	16,690.00	5.35%	5.37%	29-sep-23	Fijo 2.25%	-	96.71%	1.06	\$ 4,817.00	16,490.71	1.21%
Bono Dual 02/2024	TDF24	28-feb-24	100.00%	15,523.00	12.70%	12.86%	28-feb-24	Fijo 3%	-	89.64%	1.07	\$ 710.00	14,800.00	4.89%
Bocon Prov Serie 6°	PR13	15-mar-24	12.85%	741.50	2.72%	2.68%	16-ene-23	Fija 2%	Mensual	99.78%	0.68	\$ 90,202.02	788.50	-5.96%
Bono del Tesoro CER 2024	TX24	25-mar-24	100.00%	305.63	11.85%	11.52%	25-mar-23	Fija 1.50%	Sem.	88.44%	1.20	\$ 345,783.00	297.10	2.87%
Bono del Tesoro CER2 2024	T2X4	26-jul-24	100.00%	220.47	12.93%	12.54%	26-ene-23	Fija 1.55%	Sem.	84.46%	1.49	\$ 309,278.00	214.15	2.95%
BONCER 2025	TC25	27-abr-25	100.00%	613.00	15.06%	14.53%	27-abr-23	Fija 4%	Sem.	79.60%	2.10	\$ 29,907.80	555.00	10.45%
Bono del Tesoro CER 2025	TX25	09-nov-25	100.00%	104.00	16.00%	15.41%	09-may-23	Fija 1.80%	Sem.	69.11%	2.62	\$ 48,154.00	94.00	10.64%
Bono del Tesoro CER 2026	TX26	09-nov-26	100.00%	216.64	15.81%	15.23%	09-may-23	Fija 2.00%	Sem.	70.22%	2.55	\$ 178,343.00	206.54	4.89%
Bono del Tesoro CER 2028	TX28	09-nov-28	100.00%	206.40	15.23%	14.69%	09-may-23	Fija 2.25%	Sem.	66.89%	3.02	\$ 66,421.32	196.70	4.93%
Discount \$ Ley Arg.	DICP	31-dic-33	100.00%	4,475.00	13.56%	13.13%	02-ene-23	Fija 5.83%	Sem.	71.92%	4.18	\$ 10,472.48	4,213.35	6.21%
PAR \$ Ley Arg.	PARP	31-dic-38	100.00%	2,006.00	11.72%	11.40%	31-mar-23	1.77%	Sem.	41.90%	8.51	\$ 2,860.55	2,011.00	-0.25%
Tasa Fija														
Letra del Tesoro a Dcto. 30/12/22	S30D2	30-dic-22	100.00%	98.00	63.49%	49.66%	30-dic-22	Fijo 0%	-	98.00%	0.03	\$ 47,667.00	94.70	3.48%
Letra del Tesoro a Dcto. 31/01/23	S31E3	31-ene-23	100.00%	91.70	95.99%	70.29%	31-ene-23	Fijo 0%	-	91.70%	0.08	\$ 185,487.00	89.13	2.88%
Letra del Tesoro a Dcto. 28/02/23	S28F3	28-feb-23	100.00%	85.91	107.33%	78.74%	28-feb-23	Fijo 0%	-	85.91%	0.12	\$ 91,625.00	83.95	2.34%
Letra del Tesoro a Dcto. 31/03/23	S31M3	31-mar-23	100.00%	80.15	112.72%	84.48%	31-mar-23	Fijo 0%	-	80.15%	0.16	\$ 21,726.00	78.10	2.62%
Bote 10/2023	TO23	18-oct-23	100.00%	61.01	124.09%	99.39%	17-abr-23	Fija 16.00%	Sem.	59.45%	0.53	\$ 64,150.35	58.38	4.50%
Bote 10/2026	TO26	18-oct-26	100.00%	26.46	100.51%	83.20%	17-abr-23	Fija 15.50%	Sem.	25.80%	1.37	\$ 96,569.71	23.75	11.41%
Bote Encaje 05/2027	TY27P	23-may-27	100.00%	92.12	57.13%	50.70%	23-may-23	Fija 43.25%	Sem.	89.75%	1.37	\$ 502,949.00	97.83	-5.83%
Tasa Variable														
Bono del Tesoro Badlar 04/24	TB24	18-abr-24	100.00%	102.00	121.07%	87.74%	18-ene-23	Badlar + 500pbs	Trim.	91.21%	0.69	\$ 9,297.00	101.00	0.99%
Ciudad de Buenos Aires 2024	BDC24	29-mar-24	100.00%	116.00	94.40%	72.31%	29-dic-22	Badlar + 325pbs	Trim.	100.62%	0.69	\$ 43,603.35	111.40	4.13%
Ciudad de Buenos Aires 2028	BDC28	22-feb-28	100.00%	98.45	105.14%	78.71%	22-feb-23	Badlar + 375pbs	Trim.	94.08%	1.19	\$ 13,262.47	95.00	3.63%
Provincia de Buenos Aires 2025	PBA25	12-abr-25	100.00%	98.77	121.91%	88.21%	12-ene-23	Badlar + 375pbs	Trim.	87.54%	0.87	\$ 30,000.00	94.30	4.74%
Dollar Linked														
Bote vinculado al Dólar 04/2023	TV23	28-abr-23	100.00%	16,927.93	4.55%	4.50%	28-abr-23	0.30%	Sem.	98.49%	0.36	\$ 2,222.00	16,769.37	0.95%
Bono Dual 06/2023	TDJ23	30-jun-23	100.00%	16,853.86	3.63%	3.60%	30-jun-23	0.00%	-	98.10%	0.52	\$ 3,709.00	16,894.62	-0.24%
Bono Dual 07/2023	TDL23	31-jul-23	100.00%	16,806.84	2.34%	2.33%	31-jul-23	0.00%	-	97.82%	0.93	\$ 6,925.00	16,725.00	0.49%
Bote vinculado al Dólar 07/2023	T2V3	31-jul-23	0.00%	16,800.00	3.66%	3.62%	31-ene-23	0.00%	Sem.	97.78%	0.61	\$ -	16,409.33	2.38%
Bono Dual 09/2023	TDS23	29-sep-23	100.00%	16,690.00	2.63%	2.63%	29-sep-23	0.00%	-	97.14%	1.09	\$ 4,817.00	16,490.71	1.21%
Bono Dual 02/2024	TDF24	28-feb-24	100.00%	15,523.00	8.56%	8.63%	28-feb-24	0.00%	-	90.55%	1.11	\$ 710.00	14,800.00	4.89%
Bote vinculado al Dólar 04/2024	TV24	30-abr-24	100.00%	14,464.07	13.86%	13.41%	30-abr-23	0.40%	Sem.	84.14%	1.29	\$ 1,278.00	13,736.95	5.29%

Dólar **171.8100**
Tasa Ref. **75.0000%**
Badlar Priv. **69.3750%**

Libor 90 días **4.7527%**

CER **71.4142**
IPC Oct. **6.3%**





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