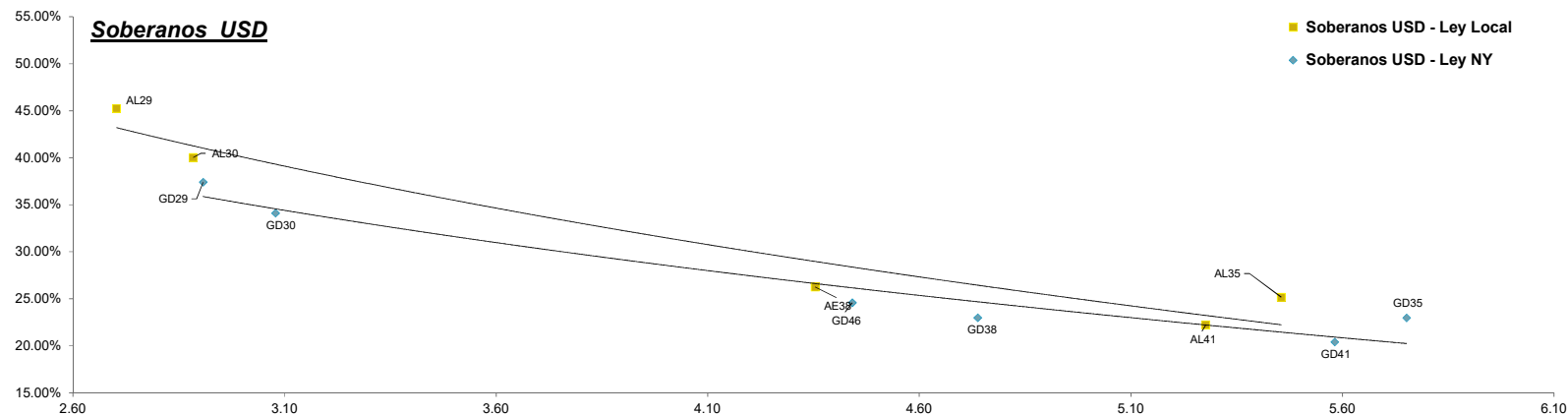


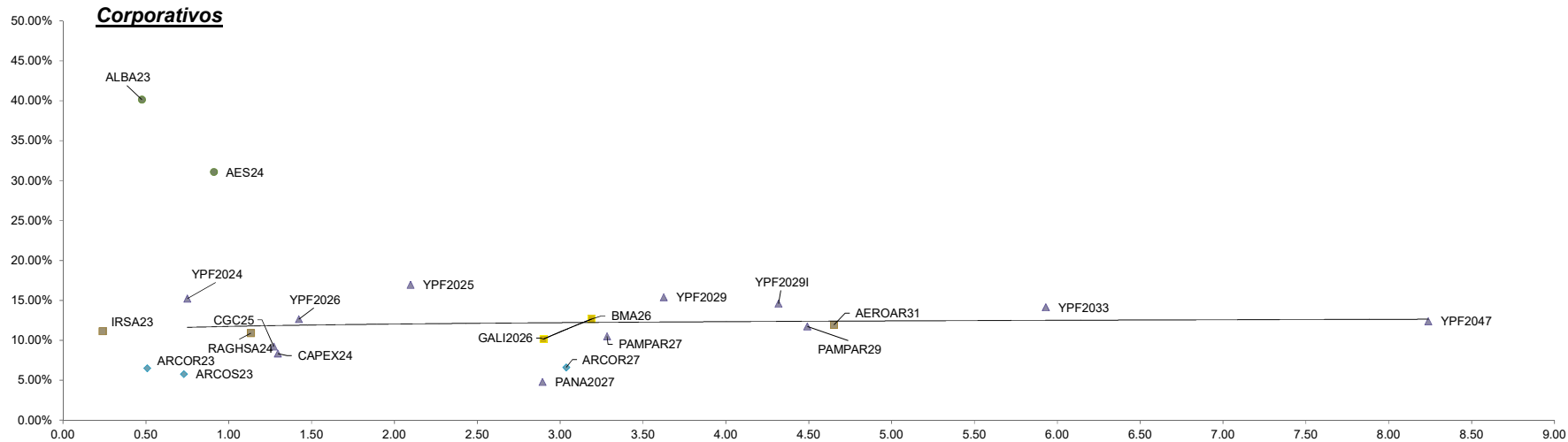
Fixed Income Research

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%	27.71	40.90%	37.40%	09-ene-23	1.000%	Sem.	28.04%	2.91	\$ 2,635.03	25.92	6.91%
Bonos Intern. 2030 Ley N.Y. - Step up	GD30	09-jul-30	100.00%	28.49	37.01%	34.10%	09-ene-23	0.500%	Sem.	28.65%	3.08	\$ 16,090.61	26.42	7.83%
Bonos Intern. 2035 Ley N.Y. - Step up	GD35	09-jul-35	100.00%	26.33	24.29%	22.97%	09-ene-23	1.500%	Sem.	26.83%	5.75	\$ 20,501.72	24.18	8.89%
Bonos Intern. 2038 Ley N.Y. - Step up	GD38	09-ene-38	100.00%	32.21	24.31%	22.99%	09-ene-23	3.875%	Sem.	33.39%	4.74	\$ 11,405.07	30.58	5.33%
Bonos Intern. 2041 Ley N.Y. - Step up	GD41	09-jul-41	100.00%	29.29	21.45%	20.41%	09-ene-23	3.500%	Sem.	30.41%	5.58	\$ 10,482.11	27.85	5.17%
Bonos Intern. 2046 Ley N.Y. - Step up	GD46	09-jul-46	100.00%	26.45	26.10%	24.59%	09-ene-23	1.500%	Sem.	26.95%	4.44	\$ 2,092.00	24.74	6.91%
BONAR 2029 - step up	AL29	09-jul-29	100.00%	22.61	50.36%	45.24%	09-ene-23	1.000%	Sem.	22.51%	2.70	\$ 2,194.28	22.35	1.16%
BONAR 2030 - step up	AL30	09-jul-30	100.00%	24.07	44.04%	40.03%	09-ene-23	0.500%	Sem.	24.01%	2.88	\$ 13,517.56	21.48	12.06%
BONAR 2035 - step up	AL35	09-jul-35	100.00%	23.88	26.76%	25.17%	09-ene-23	1.500%	Sem.	23.72%	5.46	\$ 19,069.87	22.29	7.13%
BONAR 2038 - step up	AE38	09-ene-38	100.00%	29.30	27.98%	26.25%	09-ene-23	3.875%	Sem.	28.79%	4.35	\$ 7,216.66	27.35	7.13%
BONAR 2041 - step up	AL41	09-jul-41	100.00%	28.02	23.44%	22.21%	09-ene-23	3.500%	Sem.	27.58%	5.28	\$ 1,500.11	24.92	12.44%
Soberanos Euros														
Bonos Intern. 2029 Euros - Step up	GE29	09-jul-29	100.00%	25.56	42.68%	38.90%	09-ene-23	0.500%	Sem.	25.73%	2.94	\$ 90.39	22.37	14.26%
Bonos Intern. 2030 Euros - Step up	GE30	09-jul-30	100.00%	25.17	39.86%	36.53%	09-ene-23	0.125%	Sem.	25.21%	3.06	\$ 1,165.59	21.50	17.07%
Bonos Intern. 2035 Euros - Step up	GE35	09-jul-35	100.00%	23.10	24.80%	23.43%	09-ene-23	0.875%	Sem.	23.41%	6.00	\$ 298.80	20.10	14.93%
Bonos Intern. 2038 Euros - Step up	GE38	09-ene-38	100.00%	25.87	27.31%	25.66%	09-ene-23	3.000%	Sem.	26.88%	4.61	\$ 809.34	23.92	8.15%
Bonos Intern. 2041 Euros - Step up	GE41	09-jul-41	100.00%	24.64	23.25%	22.04%	09-ene-23	2.750%	Sem.	25.58%	5.55	\$ 1,572.60	22.36	10.20%
Bonos Intern. 2046 Euros - Step up	GE46	09-jul-46	100.00%	22.82	27.71%	26.01%	09-ene-23	0.875%	Sem.	23.13%	4.41	\$ 248.13	20.90	9.19%
Provinciales														
Buenos Aires 2037A	BA37D	01-sep-37	100.00%	34.83	30.70%	28.65%	01-mar-23	6.625%	Sem.	34.42%	3.49	\$ 6,200.00	32.83	6.09%
Buenos Aires 2037B	BB37D	01-sep-37	100.00%	28.71	27.43%	25.77%	01-mar-23	5.875%	Sem.	28.40%	4.71	\$ 770.00	29.16	-1.54%
Buenos Aires 2037C	BC37D	01-sep-37	100.00%	27.00	27.03%	25.42%	01-mar-23	5.250%	Sem.	26.75%	4.89	\$ 150.00	27.42	-1.53%
Ciudad de Bs. As. 2027	CABA27	01-jun-27	100.00%	91.47	10.81%	10.53%	01-jun-23	7.500%	Sem.	91.51%	2.88	\$ 890.00	90.36	1.23%
Cordoba 2025	PDCAR25	10-dic-25	100.00%	80.78	22.44%	21.30%	10-jun-23	3.000%	Sem.	80.82%	1.38	\$ 679.00	80.50	0.35%
Cordoba 2027	PDCAR27	01-jun-27	100.00%	67.03	21.12%	20.11%	01-jun-23	3.000%	Sem.	67.16%	2.88	\$ 494.00	65.63	2.13%
Cordoba 2029	PDCAR29	01-feb-29	100.00%	63.99	18.26%	17.49%	01-feb-23	3.000%	Sem.	64.94%	3.81	\$ 433.00	60.71	5.40%
Ciudad de Córdoba 2027	COROA27	29-sep-27	100.00%	60.78	29.59%	27.68%	29-mar-23	Step-up	Sem.	61.18%	2.13	\$ 22.15	60.55	0.38%
Mendoza 2029	PMM29	19-mar-29	100.00%	74.67	17.47%	16.76%	19-mar-23	2.750%	Sem.	74.95%	2.36	\$ 562.00	72.72	2.68%
Chubut 2026	BOGAR26	26-jul-26	62.50%	80.52	23.34%	21.53%	26-ene-23	7.750%	Trim.	80.75%	1.45	\$ 406.25	75.97	5.99%
Neuquen 2030 abr	NEU30A	27-abr-30	100.00%	65.32	20.55%	19.59%	27-abr-23	2.500%	Sem.	65.67%	2.99	\$ 366.00	62.26	4.91%
Neuquen 2030 may	NEU30M	12-may-30	92.42%	93.66	11.25%	10.80%	12-feb-23	5.170%	Sem.	93.72%	2.91	\$ 332.23	90.38	3.63%
Santa Fe 2023	SFE23	23-mar-23	50.00%	95.38	28.76%	26.95%	23-mar-23	7.000%	Sem.	95.46%	0.22	\$ 125.00	94.55	0.88%
Santa Fe 2027	SFE27	01-nov-27	100.00%	76.11	15.98%	15.39%	01-may-23	6.900%	Sem.	76.34%	3.06	\$ 250.00	74.22	2.55%
Rio Negro 2028	PRN28	10-mar-28	100.00%	55.15	33.14%	30.77%	10-mar-23	2.750%	Sem.	55.98%	2.12	\$ 225.00	55.08	0.13%
Tierra del fuego 2027	FUE27	17-abr-27	61.00%	90.94	14.41%	13.69%	17-ene-23	8.950%	Trim.	91.08%	1.91	\$ 125.13	89.76	1.31%



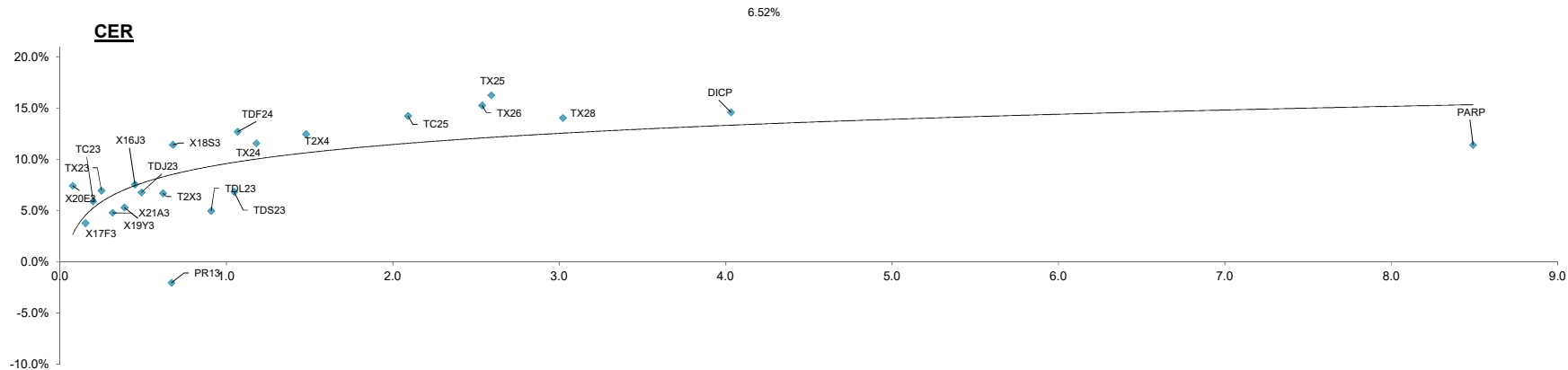
Fixed Income Research

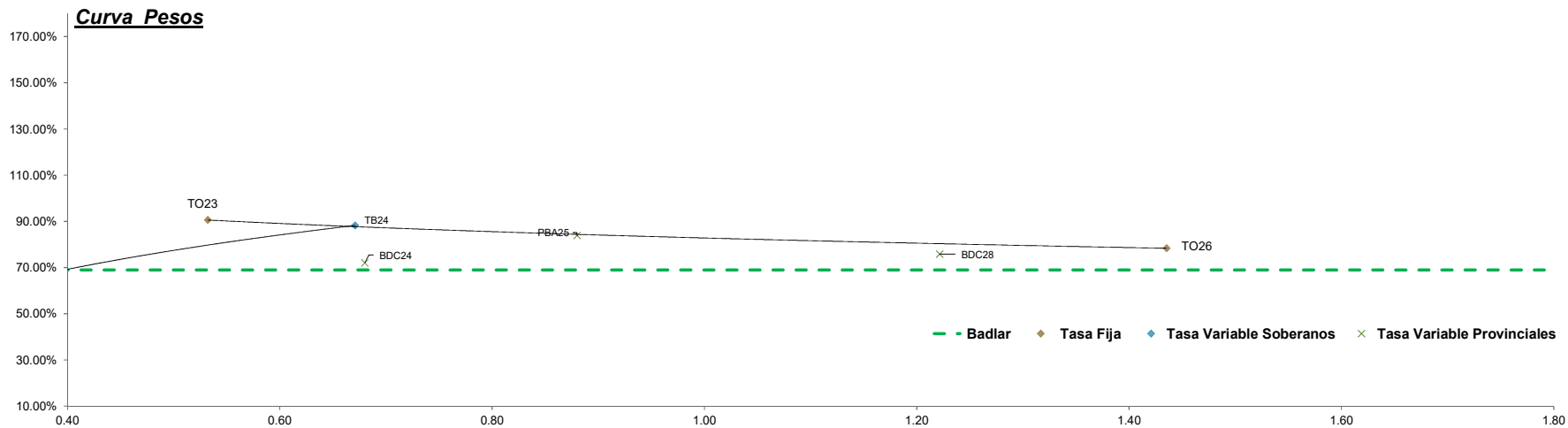
Bond	Ticker	Maturity	V.R. (%)	Price	TIR	TNA	Next coupon	Cupon	Frec	Parity	M Dur	Outstanding (MM)	30/11	MTD
Corporativos														
Alimentos y bebidas														
Arcor 2023	ARCOR23	06-jul-23	100.00%	99.70	6.60%	6.49%	06-ene-23	6.000%	Sem.	99.71%	0.51	\$ 500.00	99.40	0.30%
Arcor 2027	ARCOR27	09-oct-27	100.00%	105.80	6.72%	6.61%	09-abr-23	8.250%	Sem.	105.74%	3.04	\$ 127.94	104.10	1.63%
Arcos dorados 2023	ARCOS23	27-sep-23	100.00%	100.60	5.85%	5.77%	27-mar-23	6.625%	Sem.	100.59%	0.73	\$ 348.47	100.50	0.10%
Bancos														
Galicia 2026	GALI2026	19-jul-26	100.00%	94.30	10.42%	10.16%	19-ene-23	8.250%	Sem.	94.50%	2.90	\$ 250.00	95.00	-0.74%
Banco Macro 2026	BMA26	04-nov-26	100.00%	82.30	13.06%	12.66%	04-may-23	6.750%	Sem.	82.45%	3.19	\$ 400.00	78.70	4.57%
Petróleo y Gas														
Capex 2024	CAPEX24	15-may-24	100.00%	98.10	8.51%	8.33%	15-may-23	6.875%	Sem.	98.11%	1.30	\$ 300.00	97.40	0.72%
Cia Gral de Combustible 2025	CGC25	08-mar-25	86.70%	100.30	9.44%	9.23%	08-mar-23	9.500%	Sem.	100.29%	1.27	\$ 260.10	98.00	2.35%
Panamerican Energy 2027	PANA2027	30-abr-27	100.00%	113.20	4.85%	4.80%	30-abr-23	9.125%	Sem.	113.03%	2.89	\$ 300.00	113.00	0.18%
Pampa Energia 2027	PAMPAR27	24-ene-27	100.00%	90.10	10.78%	10.51%	24-ene-23	7.500%	Sem.	90.40%	3.28	\$ 750.00	88.90	1.35%
Pampa Energia 2029	PAMPAR29	15-abr-29	100.00%	89.70	12.08%	11.73%	15-abr-23	9.125%	Sem.	88.69%	4.49	\$ 292.53	87.00	3.10%
YPF 2024	YPF2024	04-abr-24	70.00%	95.00	15.81%	15.23%	04-abr-23	8.750%	Sem.	95.09%	0.75	\$ 927.50	93.40	1.71%
YPF 2025	YPF2025	28-jul-25	100.00%	82.70	17.66%	16.94%	28-ene-23	8.500%	Sem.	83.28%	2.10	\$ 1,500.00	78.80	4.95%
YPF2026 (Clase XVI)	YPF2026	12-feb-26	100.00%	94.80	13.26%	12.64%	12-feb-23	4.000%	Sem.	94.85%	1.42	\$ 775.31	92.20	2.82%
YPF2029 (Clase XVIII)	YPF2029	30-jun-29	100.00%	78.20	15.98%	15.39%	30-dic-22	9.000%	Sem.	78.46%	3.62	\$ 747.00	71.50	9.37%
YPF2029 (Clase I)	YPF2029I	27-jun-29	100.00%	74.80	15.13%	14.60%	27-dic-22	8.500%	Sem.	75.81%	4.32	\$ 500.00	68.00	10.00%
YPF2033 (Clase XVIII)	YPF2033	30-sep-33	100.00%	62.40	14.64%	14.14%	30-mar-23	7.000%	Sem.	62.53%	5.93	\$ 575.00	56.90	9.67%
YPF 2047	YPF2047	15-dic-47	100.00%	58.60	12.78%	12.39%	15-jun-23	7.000%	Sem.	58.65%	8.24	\$ 750.00	54.70	7.13%
Utilidades														
AES 2024	AES24	02-feb-24	100.00%	79.20	33.51%	31.09%	02-feb-23	7.750%	Sem.	79.80%	0.91	\$ 300.00	78.40	1.02%
Albanesi 2023	ALBA23	27-jul-23	100.00%	85.00	44.17%	40.15%	27-ene-23	9.625%	Sem.	85.56%	0.48	\$ 336.00	84.90	0.12%
Albanesi 2027	ALBA27	01-dic-27	94.50%	61.00	35.19%	31.72%	01-jun-23	9.875%	Sem.	61.19%	2.00	\$ 317.52	60.90	0.16%
Otros														
Aeropuertos Argentina 2000	AEROAR27	01-feb-27	70.83%	91.10	12.41%	11.87%	01-feb-23	9.375%	Sem.	91.18%	1.80	\$ 216.75	82.60	10.29%
Aeropuertos Argentina 2000	AEROAR31	01-ago-31	100.00%	84.70	12.47%	11.93%	01-feb-23	8.500%	Sem.	84.88%	4.65	\$ 64.00	82.50	2.67%
IRSA 2023	IRSA23	23-mar-23	100.00%	99.40	11.44%	11.13%	23-mar-23	8.750%	Sem.	99.41%	0.24	\$ 360.00	98.70	0.71%
Raghsa 2024	RAGHSA24	21-mar-24	100.00%	95.80	11.20%	10.90%	21-mar-23	7.250%	Sem.	95.88%	1.13	\$ 119.73	96.40	-0.62%



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%	178.15	7.66%	7.41%	20-ene-23	Fijo 0%	-	99.40%	0.08	\$ 257,000.00	172.62	3.20%
Lecer 02/2023	X17F3	17-feb-23	100.00%	171.82	3.82%	3.76%	17-feb-23	Fijo 0%	-	99.41%	0.15	\$ 385,176.00	166.37	3.28%
BONCER 2023	TC23	06-mar-23	100.00%	811.00	5.96%	5.87%	06-mar-23	Fija 4%	Sem.	99.62%	0.20	\$ 28,300.00	783.00	3.58%
Bono del Tesoro CER 2023	TX23	25-mar-23	100.00%	344.98	7.06%	6.94%	25-mar-23	Fija 1.40%	Sem.	98.61%	0.25	\$ 308,023.00	335.00	2.98%
Lecer 04/2023	X21A3	21-abr-23	100.00%	163.75	4.85%	4.77%	21-abr-23	Fijo 0%	-	98.44%	0.32	\$ 240,657.00	158.49	3.32%
Lecer 05/2023	X19Y3	19-may-23	100.00%	156.21	5.38%	5.29%	19-may-23	Fijo 0%	-	97.88%	0.39	\$ 337,491.00	150.30	3.93%
Lecer 06/2023	X16J3	16-jun-23	100.00%	122.63	7.69%	7.54%	16-jun-23	Fijo 0%	-	96.47%	0.45	\$ 182,679.00	117.67	4.22%
Bono Dual 06/2023	TDJ23	30-jun-23	100.00%	17,165.83	6.88%	6.77%	30-jun-23	Fijo 2%	-	97.57%	0.49	\$ 3,709.00	16,894.62	1.61%
Bono Dual 07/2023	TDL23	31-jul-23	100.00%	17,001.14	4.96%	4.95%	31-jul-23	Fijo 2%	-	97.32%	0.91	\$ 6,925.00	16,725.00	1.65%
Bono del Tesoro CER2 2023	TX23	13-ago-23	100.00%	307.69	6.79%	6.68%	13-feb-23	Fija 1.45%	Sem.	96.76%	0.62	\$ 423,618.00	295.40	4.16%
Lecer 09/2023	X18S3	18-sep-23	100.00%	108.10	11.57%	11.41%	18-sep-23	Fijo 0%	-	92.06%	0.68	\$ 46,647.00	107.50	0.56%
Bono Dual 09/2023	TDS23	29-sep-23	100.00%	16,641.00	6.79%	6.82%	29-sep-23	Fijo 2.25%	-	95.25%	1.05	\$ 4,817.00	16,490.71	0.91%
Bono Dual 02/2024	TDF24	28-feb-24	100.00%	15,625.00	12.53%	12.68%	28-feb-24	Fijo 3%	-	89.84%	1.07	\$ 710.00	14,800.00	5.57%
Bocon Prov Serie 6°	PR13	15-mar-24	12.85%	775.00	-2.04%	-2.06%	16-ene-23	Fija 2%	Mensual	102.99%	0.67	\$ 90,202.02	788.50	-1.71%
Bono del Tesoro CER 2024	TX24	25-mar-24	100.00%	309.82	11.89%	11.56%	25-mar-23	Fija 1.50%	Sem.	88.54%	1.18	\$ 345,783.00	297.10	4.28%
Bono del Tesoro CER2 2024	T2X4	26-jul-24	100.00%	223.90	12.85%	12.46%	26-ene-23	Fija 1.55%	Sem.	84.71%	1.48	\$ 309,278.00	214.15	4.55%
BONCER 2025	TC25	27-abr-25	100.00%	626.00	14.73%	14.23%	27-abr-23	Fija 4%	Sem.	80.25%	2.09	\$ 29,907.80	555.00	12.79%
Bono del Tesoro CER 2025	TX25	09-nov-25	100.00%	103.25	16.91%	16.25%	09-may-23	Fija 1.80%	Sem.	67.76%	2.59	\$ 48,154.00	94.00	9.84%
Bono del Tesoro CER 2026	TX26	09-nov-26	100.00%	219.67	15.84%	15.26%	09-may-23	Fija 2.00%	Sem.	70.32%	2.54	\$ 178,343.00	206.54	6.36%
Bono del Tesoro CER 2028	TX28	09-nov-28	100.00%	213.60	14.53%	14.04%	09-may-23	Fija 2.25%	Sem.	68.36%	3.02	\$ 66,421.32	196.70	8.59%
Discount \$ Ley Arg.	DICP	31-dic-33	100.00%	4,278.08	15.12%	14.58%	02-ene-23	Fija 5.83%	Sem.	67.85%	4.03	\$ 10,472.48	4,213.35	1.54%
PAR \$ Ley Arg.	PARP	31-dic-38	100.00%	2,035.00	11.72%	11.39%	31-mar-23	1.77%	Sem.	41.98%	8.49	\$ 2,860.55	2,011.00	1.19%
Tasa Fija														
Letra del Tesoro a Dcto. 30/12/22	S30D2	30-dic-22	100.00%	98.50	84.59%	61.76%	30-dic-22	Fijo 0%	-	98.50%	0.02	\$ 47,667.00	94.70	4.01%
Letra del Tesoro a Dcto. 31/01/23	S31E3	31-ene-23	100.00%	92.72	96.06%	69.94%	31-ene-23	Fijo 0%	-	92.72%	0.07	\$ 185,487.00	89.13	4.02%
Letra del Tesoro a Dcto. 28/02/23	S28F3	28-feb-23	100.00%	87.95	88.34%	67.55%	28-feb-23	Fijo 0%	-	87.95%	0.12	\$ 91,625.00	83.95	4.77%
Letra del Tesoro a Dcto. 31/03/23	S31M3	31-mar-23	100.00%	81.87	100.49%	77.00%	31-mar-23	Fijo 0%	-	81.87%	0.16	\$ 21,726.00	78.10	4.82%
Bote 10/2023	TO23	18-oct-23	100.00%	64.75	111.05%	90.55%	17-abr-23	Fija 16.00%	Sem.	62.93%	0.53	\$ 64,150.35	58.38	10.91%
Bote 10/2026	TO26	18-oct-26	100.00%	28.65	93.68%	78.34%	17-abr-23	Fija 15.50%	Sem.	27.87%	1.44	\$ 96,569.71	23.75	20.63%
Bote Encaje 05/2027	TY27P	23-may-27	100.00%	97.80	52.42%	46.92%	23-may-23	Fija 43.25%	Sem.	94.62%	1.41	\$ 502,949.00	97.83	-0.03%
Tasa Variable														
Bono del Tesoro Badlar 02/23	TB23	05-feb-23	0.00%	110.00	27.01%	24.64%	05-feb-23	Badlar + 525pbs	Trim.	103.11%	0.12	\$ -	104.70	5.06%
Bono del Tesoro Badlar 04/24	TB24	18-abr-24	100.00%	102.50	121.93%	88.22%	18-ene-23	Badlar + 500pbs	Trim.	90.69%	0.67	\$ 9,297.00	101.00	1.49%
Ciudad de Buenos Aires 2024	BDC24	29-mar-24	100.00%	117.00	93.83%	71.97%	29-dic-22	Badlar + 325pbs	Trim.	100.46%	0.68	\$ 43,603.35	111.40	5.03%
Ciudad de Buenos Aires 2028	BDC28	22-feb-28	100.00%	102.30	100.14%	75.77%	22-feb-23	Badlar + 375pbs	Trim.	96.68%	1.22	\$ 13,262.47	95.00	7.68%
Provincia de Buenos Aires 2025	PBA25	12-abr-25	100.00%	103.25	114.07%	83.84%	12-ene-23	Badlar + 375pbs	Trim.	90.57%	0.88	\$ 30,000.00	94.30	9.49%
Dólar Linked														
Bote vinculado al Dólar 04/2023	TV23	28-abr-23	100.00%	16,980.85	6.96%	6.84%	28-abr-23	0.30%	Sem.	97.77%	0.34	\$ 2,222.00	16,769.37	1.26%
Bono Dual 06/2023	TDJ23	30-jun-23	100.00%	17,165.83	2.17%	2.16%	30-jun-23	0.00%	-	98.88%	0.51	\$ 3,709.00	16,894.62	1.61%
Bono Dual 07/2023	TDL23	31-jul-23	100.00%	17,001.14	2.22%	2.21%	31-jul-23	0.00%	-	97.93%	0.93	\$ 6,925.00	16,725.00	1.65%
Bote vinculado al Dólar 07/2023	T2V3	31-jul-23	0.00%	16,835.00	5.18%	5.11%	31-ene-23	0.00%	Sem.	96.98%	0.59	\$ -	16,409.33	2.59%
Bono Dual 09/2023	TDS23	29-sep-23	100.00%	16,641.00	3.86%	3.87%	29-sep-23	0.00%	-	95.86%	1.08	\$ 4,817.00	16,490.71	0.91%
Bono Dual 02/2024	TDF24	28-feb-24	100.00%	15,625.00	8.42%	8.49%	28-feb-24	0.00%	-	90.74%	1.11	\$ 710.00	14,800.00	5.57%
Bote vinculado al Dólar 04/2024	TV24	30-abr-24	100.00%	14,750.00	13.27%	12.85%	30-abr-23	0.40%	Sem.	84.92%	1.27	\$ 1,278.00	13,736.95	7.37%





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