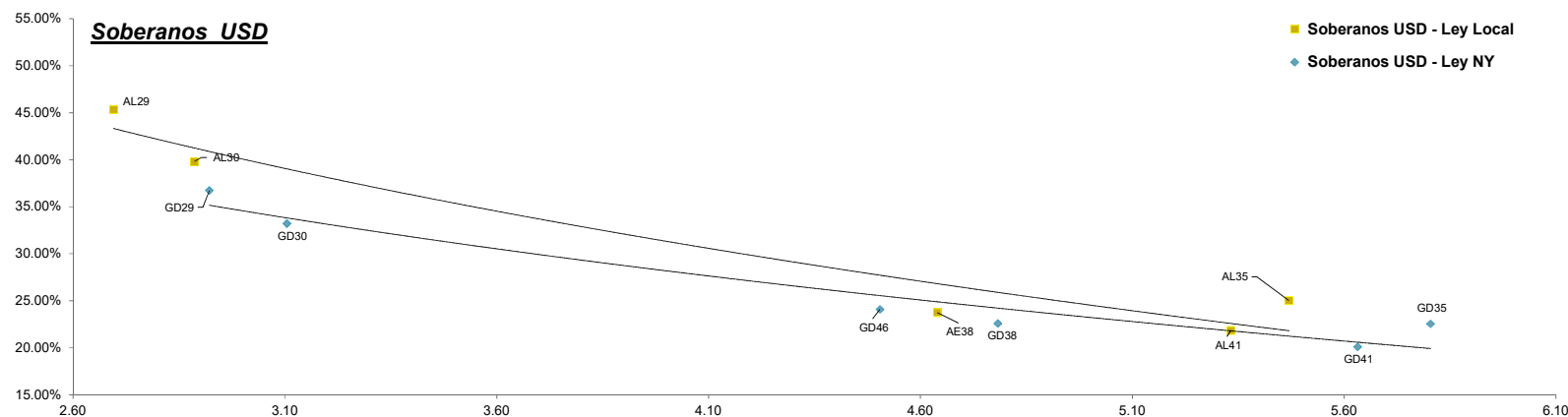


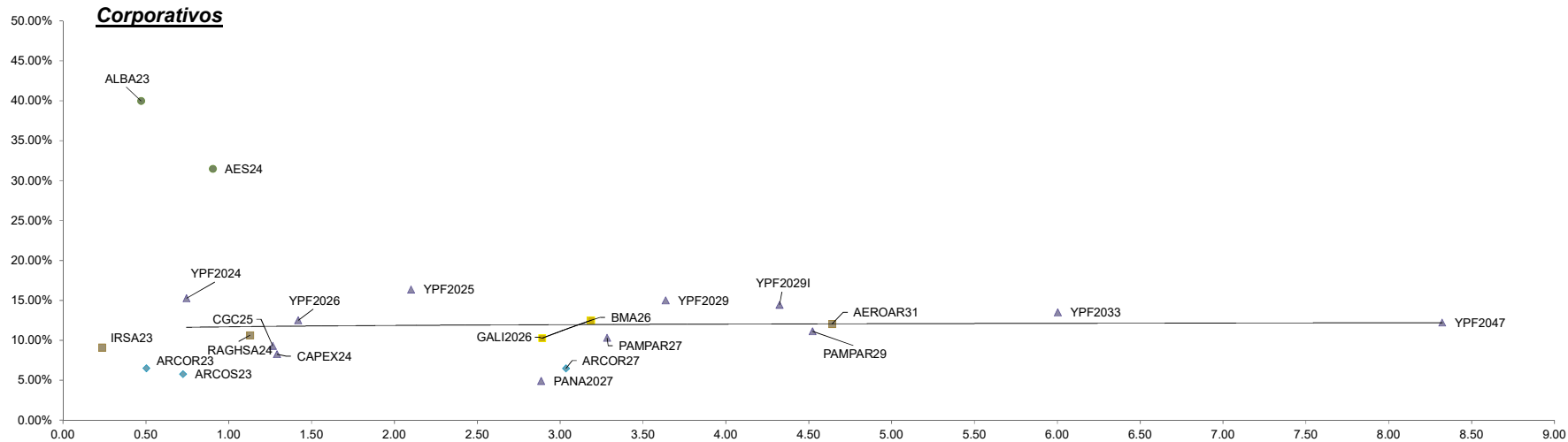
Fixed Income Research

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%	28.32	40.10%	36.73%	09-ene-23	1.000%	Sem.	28.65%	2.92	\$ 2,635.03	25.92	9.26%
Bonos Intern. 2030 Ley N.Y. - Step up	GD30	09-jul-30	100.00%	29.33	35.98%	33.22%	09-ene-23	0.500%	Sem.	29.49%	3.10	\$ 16,090.61	26.42	11.01%
Bonos Intern. 2035 Ley N.Y. - Step up	GD35	09-jul-35	100.00%	27.02	23.82%	22.55%	09-ene-23	1.500%	Sem.	27.52%	5.80	\$ 20,501.72	24.18	11.75%
Bonos Intern. 2038 Ley N.Y. - Step up	GD38	09-ene-38	100.00%	32.88	23.86%	22.59%	09-ene-23	3.875%	Sem.	34.07%	4.78	\$ 11,405.07	30.58	7.52%
Bonos Intern. 2041 Ley N.Y. - Step up	GD41	09-jul-41	100.00%	29.85	21.11%	20.10%	09-ene-23	3.500%	Sem.	30.97%	5.63	\$ 10,482.11	27.85	7.18%
Bonos Intern. 2046 Ley N.Y. - Step up	GD46	09-jul-46	100.00%	27.09	25.54%	24.09%	09-ene-23	1.500%	Sem.	27.59%	4.50	\$ 2,092.00	24.74	9.50%
BONAR 2029 - step up	AL29	09-jul-29	100.00%	22.59	50.50%	45.36%	09-ene-23	1.000%	Sem.	22.49%	2.70	\$ 2,194.28	22.35	1.07%
BONAR 2030 - step up	AL30	09-jul-30	100.00%	24.27	43.78%	39.81%	09-ene-23	0.500%	Sem.	24.21%	2.89	\$ 13,517.56	21.48	12.99%
BONAR 2035 - step up	AL35	09-jul-35	100.00%	24.10	26.59%	25.03%	09-ene-23	1.500%	Sem.	23.93%	5.47	\$ 19,069.87	22.29	8.12%
BONAR 2038 - step up	AE38	09-ene-38	100.00%	32.82	25.17%	23.76%	09-ene-23	3.875%	Sem.	32.24%	4.64	\$ 7,216.66	27.35	20.00%
BONAR 2041 - step up	AL41	09-jul-41	100.00%	28.60	23.04%	21.85%	09-ene-23	3.500%	Sem.	28.14%	5.33	\$ 1,500.11	24.92	14.77%
Soberanos Euros														
Bonos Intern. 2029 Euros - Step up	GE29	09-jul-29	100.00%	25.88	42.25%	38.54%	09-ene-23	0.500%	Sem.	26.05%	2.94	\$ 90.39	22.37	15.69%
Bonos Intern. 2030 Euros - Step up	GE30	09-jul-30	100.00%	25.42	39.55%	36.26%	09-ene-23	0.125%	Sem.	25.46%	3.07	\$ 1,165.59	21.50	18.23%
Bonos Intern. 2035 Euros - Step up	GE35	09-jul-35	100.00%	23.09	24.83%	23.45%	09-ene-23	0.875%	Sem.	23.40%	5.99	\$ 298.80	20.10	14.88%
Bonos Intern. 2038 Euros - Step up	GE38	09-ene-38	100.00%	26.81	26.50%	24.95%	09-ene-23	3.000%	Sem.	27.81%	4.69	\$ 809.34	23.92	12.08%
Bonos Intern. 2041 Euros - Step up	GE41	09-jul-41	100.00%	24.91	23.05%	21.86%	09-ene-23	2.750%	Sem.	25.86%	5.57	\$ 1,572.60	22.36	11.40%
Bonos Intern. 2046 Euros - Step up	GE46	09-jul-46	100.00%	23.25	27.27%	25.62%	09-ene-23	0.875%	Sem.	23.56%	4.45	\$ 248.13	20.90	11.24%
Provinciales														
Buenos Aires 2037A	BA37D	01-sep-37	100.00%	35.33	30.29%	28.29%	01-mar-23	6.625%	Sem.	34.90%	3.51	\$ 6,200.00	32.83	7.61%
Buenos Aires 2037B	BB37D	01-sep-37	100.00%	29.20	27.06%	25.44%	01-mar-23	5.875%	Sem.	28.88%	4.75	\$ 770.00	29.16	0.14%
Buenos Aires 2037C	BC37D	01-sep-37	100.00%	27.02	27.05%	25.43%	01-mar-23	5.250%	Sem.	26.77%	4.89	\$ 150.00	27.42	-1.46%
Ciudad de Bs. As. 2027	CABA27	01-jun-27	100.00%	91.62	10.75%	10.48%	01-jun-23	7.500%	Sem.	91.66%	2.88	\$ 890.00	90.36	1.39%
Cordoba 2025	PDCAR25	10-dic-25	100.00%	80.85	22.42%	21.29%	10-jun-23	3.000%	Sem.	80.90%	1.38	\$ 679.00	80.50	0.43%
Cordoba 2027	PDCAR27	01-jun-27	100.00%	66.97	21.18%	20.16%	01-jun-23	3.000%	Sem.	67.11%	2.87	\$ 494.00	65.63	2.04%
Cordoba 2029	PDCAR29	01-feb-29	100.00%	64.04	18.25%	17.48%	01-feb-23	3.000%	Sem.	65.00%	3.81	\$ 433.00	60.71	5.49%
Ciudad de Córdoba 2027	COROA27	29-sep-27	100.00%	60.90	29.54%	27.63%	29-mar-23	Step-up	Sem.	61.31%	2.13	\$ 22.15	60.55	0.58%
Mendoza 2029	PMM29	19-mar-29	100.00%	74.86	17.38%	16.68%	19-mar-23	2.750%	Sem.	75.14%	2.36	\$ 562.00	72.72	2.94%
Chubut 2026	BOGAR26	26-jul-26	62.50%	80.91	23.00%	21.25%	26-ene-23	7.750%	Trim.	81.15%	1.45	\$ 406.25	75.97	6.50%
Neuquen 2030 abr	NEU30A	27-abr-30	100.00%	65.77	20.32%	19.38%	27-abr-23	2.500%	Sem.	66.13%	2.99	\$ 366.00	62.26	5.64%
Neuquen 2030 may	NEU30M	12-may-30	92.42%	93.81	11.19%	10.75%	12-feb-23	5.170%	Sem.	93.87%	2.91	\$ 332.23	90.38	3.80%
Santa Fe 2023	SFE23	23-mar-23	50.00%	95.59	28.15%	26.41%	23-mar-23	7.000%	Sem.	95.67%	0.22	\$ 125.00	94.55	1.10%
Santa Fe 2027	SFE27	01-nov-27	100.00%	76.20	15.95%	15.36%	01-may-23	6.900%	Sem.	76.43%	3.05	\$ 250.00	74.22	2.67%
Rio Negro 2028	PRN28	10-mar-28	100.00%	55.26	33.08%	30.72%	10-mar-23	2.750%	Sem.	56.10%	2.11	\$ 225.00	55.08	0.33%
Tierra del fuego 2027	FUE27	17-abr-27	61.00%	92.39	13.53%	12.89%	17-ene-23	8.950%	Trim.	92.51%	1.92	\$ 125.13	89.76	2.93%



Fixed Income Research

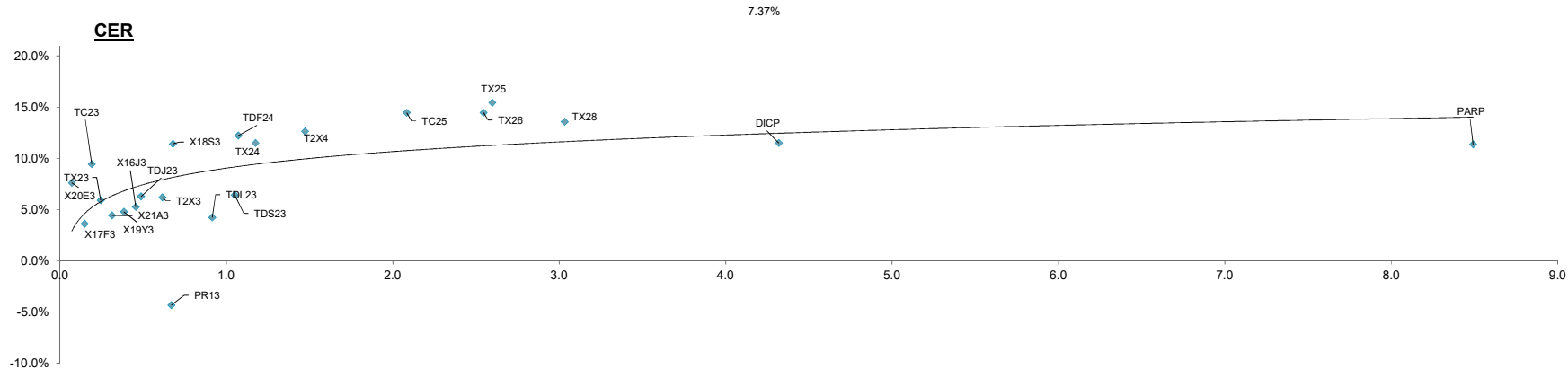
Bond	Ticker	Maturity	V.R. (%)	Price	TIR	TNA	Next coupon	Cupon	Frec	Parity	M Dur	Outstanding (MM)	30/11	MTD
Corporativos														
Alimentos y bebidas														
Arcor 2023	ARCOR23	06-jul-23	100.00%	99.70	6.60%	6.50%	06-ene-23	6.000%	Sem.	99.71%	0.50	\$ 500.00	99.40	0.30%
Arcor 2027	ARCOR27	09-oct-27	100.00%	106.20	6.59%	6.48%	09-abr-23	8.250%	Sem.	106.14%	3.04	\$ 127.94	104.10	2.02%
Arcos dorados 2023	ARCOS23	27-sep-23	100.00%	100.60	5.85%	5.76%	27-mar-23	6.625%	Sem.	100.59%	0.72	\$ 348.47	100.50	0.10%
Bancos														
Galicia 2026	GALI2026	19-jul-26	100.00%	94.00	10.53%	10.27%	19-ene-23	8.250%	Sem.	94.21%	2.89	\$ 250.00	95.00	-1.05%
Banco Macro 2026	BMA26	04-nov-26	100.00%	82.70	12.90%	12.51%	04-may-23	6.750%	Sem.	82.86%	3.19	\$ 400.00	78.70	5.08%
Petróleo y Gas														
Capex 2024	CAPEX24	15-may-24	100.00%	98.20	8.43%	8.26%	15-may-23	6.875%	Sem.	98.21%	1.29	\$ 300.00	97.40	0.82%
Cia Gral de Combustible 2025	CGC25	08-mar-25	86.70%	100.20	9.52%	9.30%	08-mar-23	9.500%	Sem.	100.19%	1.27	\$ 260.10	98.00	2.24%
Panamerican Energy 2027	PANA2027	30-abr-27	100.00%	112.80	4.97%	4.91%	30-abr-23	9.125%	Sem.	112.63%	2.89	\$ 300.00	113.00	-0.18%
Pampa Energia 2027	PAMPAR27	24-ene-27	100.00%	90.70	10.58%	10.31%	24-ene-23	7.500%	Sem.	90.99%	3.28	\$ 750.00	88.90	2.02%
Pampa Energia 2029	PAMPAR29	15-abr-29	100.00%	91.00	11.44%	11.13%	15-abr-23	9.125%	Sem.	91.15%	4.52	\$ 292.53	87.00	4.60%
YPF 2024	YPF2024	04-abr-24	70.00%	95.00	15.85%	15.27%	04-abr-23	8.750%	Sem.	95.10%	0.74	\$ 927.50	93.40	1.71%
YPF 2025	YPF2025	28-jul-25	100.00%	83.80	17.02%	16.36%	28-ene-23	8.500%	Sem.	84.35%	2.10	\$ 1,500.00	78.80	6.35%
YPF2026 (Clase XVI)	YPF2026	12-feb-26	100.00%	95.00	13.11%	12.51%	12-feb-23	4.000%	Sem.	95.05%	1.42	\$ 775.31	92.20	3.04%
YPF2029 (Clase XVII)	YPF2029	30-jun-29	100.00%	79.40	15.56%	15.00%	30-dic-22	9.000%	Sem.	79.65%	3.64	\$ 747.00	71.50	11.05%
YPF2029 (Clase I)	YPF2029I	27-jun-29	100.00%	75.40	14.95%	14.43%	27-dic-22	8.500%	Sem.	76.40%	4.32	\$ 500.00	68.00	10.88%
YPF2033 (Clase XVIII)	YPF2033	30-sep-33	100.00%	64.90	13.95%	13.50%	30-mar-23	7.000%	Sem.	65.02%	6.00	\$ 575.00	56.90	14.06%
YPF 2047	YPF2047	15-dic-47	100.00%	59.40	12.60%	12.23%	15-jun-23	7.000%	Sem.	59.46%	8.32	\$ 750.00	54.70	8.59%
Utilidades														
AES 2024	AES24	02-feb-24	100.00%	79.00	33.95%	31.47%	02-feb-23	7.750%	Sem.	79.62%	0.90	\$ 300.00	78.40	0.77%
Albanesi 2023	ALBA23	27-jul-23	100.00%	85.20	43.96%	39.97%	27-ene-23	9.625%	Sem.	85.76%	0.47	\$ 336.00	84.90	0.35%
Albanesi 2027	ALBA27	01-dic-27	94.50%	60.90	35.34%	31.84%	01-jun-23	9.875%	Sem.	61.11%	1.99	\$ 317.52	60.90	0.00%
Otros														
Aeropuertos Argentina 2000	AEROAR27	01-feb-27	70.83%	90.50	12.82%	12.24%	01-feb-23	9.375%	Sem.	90.59%	1.79	\$ 216.75	82.60	9.56%
Aeropuertos Argentina 2000	AEROAR31	01-ago-31	100.00%	84.30	12.58%	12.03%	01-feb-23	8.500%	Sem.	84.49%	4.64	\$ 64.00	82.50	2.18%
IRSA 2023	IRSA23	23-mar-23	100.00%	99.90	9.30%	9.09%	23-mar-23	8.750%	Sem.	99.90%	0.24	\$ 360.00	98.70	1.22%
Raghsa 2024	RAGHSA24	21-mar-24	100.00%	96.10	10.93%	10.65%	21-mar-23	7.250%	Sem.	96.17%	1.13	\$ 119.73	96.40	-0.31%

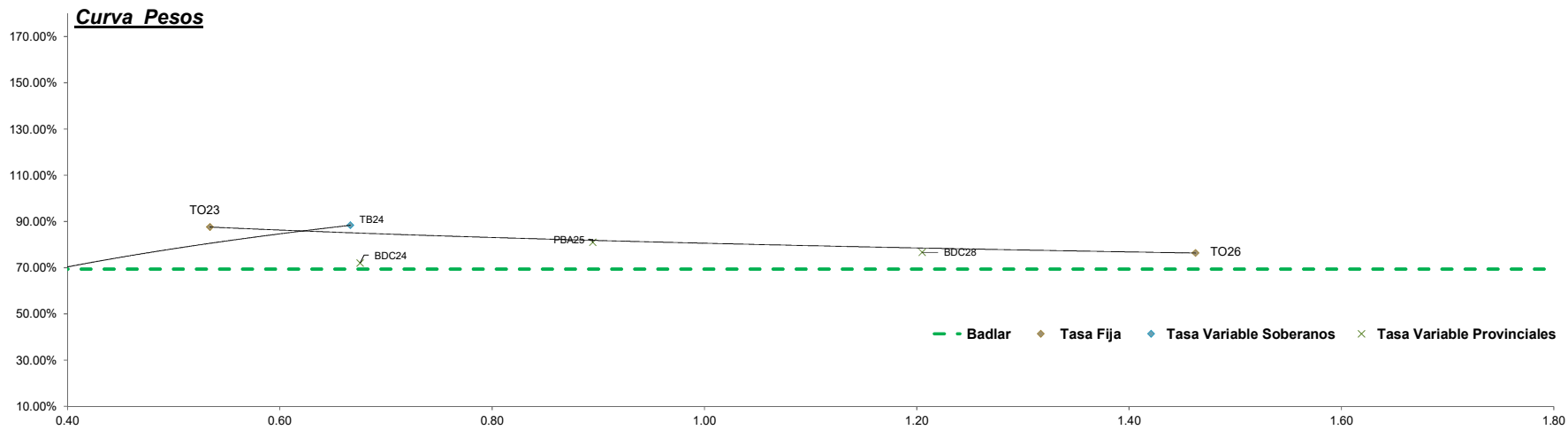


Fixed Income Research

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%	178.92	7.88%	7.60%	20-ene-23	Fijo 0%	-	99.42%	0.07	\$ 257,000.00	172.62	3.65%
Lecer 02/2023	X17F3	17-feb-23	100.00%	172.60	3.66%	3.60%	17-feb-23	Fijo 0%	-	99.45%	0.15	\$ 385,176.00	166.37	3.75%
BONCER 2023	TC23	06-mar-23	100.00%	809.00	9.65%	9.43%	06-mar-23	Fija 4%	Sem.	98.95%	0.19	\$ 28,300.00	783.00	3.32%
Bono del Tesoro CER 2023	TX23	25-mar-23	100.00%	347.40	5.98%	5.89%	25-mar-23	Fija 1.40%	Sem.	98.89%	0.24	\$ 308,023.00	335.00	3.70%
Lecer 04/2023	X21A3	21-abr-23	100.00%	164.65	4.50%	4.43%	21-abr-23	Fijo 0%	-	98.58%	0.31	\$ 240,657.00	158.49	3.88%
Lecer 05/2023	X19Y3	19-may-23	100.00%	157.20	4.86%	4.79%	19-may-23	Fijo 0%	-	98.11%	0.38	\$ 337,491.00	150.30	4.59%
Lecer 06/2023	X16J3	16-jun-23	100.00%	124.50	5.32%	5.25%	16-jun-23	Fijo 0%	-	97.54%	0.46	\$ 182,679.00	117.67	5.80%
Bono Dual 06/2023	TDJ23	30-jun-23	100.00%	17,284.52	6.37%	6.28%	30-jun-23	Fijo 2%	-	97.84%	0.49	\$ 3,709.00	16,894.62	2.31%
Bono Dual 07/2023	TDL23	31-jul-23	100.00%	17,184.96	4.23%	4.22%	31-jul-23	Fijo 2%	-	97.97%	0.91	\$ 6,925.00	16,725.00	2.75%
Bono del Tesoro CER2 2023	T2X3	13-ago-23	100.00%	310.00	6.28%	6.19%	13-feb-23	Fija 1.45%	Sem.	97.08%	0.62	\$ 423,618.00	295.40	4.94%
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%	16,780.10	6.39%	6.41%	29-sep-23	Fijo 2.25%	-	95.66%	1.05	\$ 4,817.00	16,490.71	1.75%
Bono Dual 02/2024	TDF24	28-feb-24	100.00%	15,700.23	12.08%	12.22%	28-feb-24	Fijo 3%	-	90.28%	1.07	\$ 710.00	14,800.00	6.08%
Bocon Prov Serie 6°	PR13	15-mar-24	12.85%	790.00	-4.26%	-4.34%	16-ene-23	Fija 2%	Mensual	104.55%	0.67	\$ 90,202.02	788.50	0.19%
Bono del Tesoro CER 2024	TX24	25-mar-24	100.00%	311.50	11.83%	11.50%	25-mar-23	Fija 1.50%	Sem.	88.65%	1.18	\$ 345,783.00	297.10	4.85%
Bono del Tesoro CER2 2024	T2X4	26-jul-24	100.00%	224.40	13.03%	12.63%	26-ene-23	Fija 1.55%	Sem.	84.55%	1.47	\$ 309,278.00	214.15	4.79%
BONCER 2025	TC25	27-abr-25	100.00%	626.00	14.98%	14.46%	27-abr-23	Fija 4%	Sem.	79.91%	2.08	\$ 29,907.80	555.00	12.79%
Bono del Tesoro CER 2025	TX25	09-nov-25	100.00%	106.00	16.02%	15.43%	09-may-23	Fija 1.80%	Sem.	69.28%	2.60	\$ 48,154.00	94.00	12.77%
Bono del Tesoro CER 2026	TX26	09-nov-26	100.00%	225.25	14.98%	14.46%	09-may-23	Fija 2.00%	Sem.	71.81%	2.55	\$ 178,343.00	206.54	9.06%
Bono del Tesoro CER 2028	TX28	09-nov-28	100.00%	217.65	14.03%	13.57%	09-may-23	Fija 2.25%	Sem.	69.36%	3.03	\$ 66,421.32	196.70	10.65%
Discount \$ Ley Arg.	DICP	31-dic-33	100.00%	4,888.50	11.82%	11.49%	02-ene-23	Fija 5.83%	Sem.	77.20%	4.32	\$ 10,472.48	4,213.35	16.02%
PAR \$ Ley Arg.	PARP	31-dic-38	100.00%	2,050.00	11.69%	11.36%	31-mar-23	1.77%	Sem.	42.11%	8.49	\$ 2,860.55	2,011.00	1.94%
Tasa Fija														
Letra del Tesoro a Dcto. 30/12/22	S30D2	30-dic-22	100.00%	98.50	119.91%	79.41%	30-dic-22	Fijo 0%	-	98.50%	0.01	\$ 47,667.00	94.70	4.01%
Letra del Tesoro a Dcto. 31/01/23	S31E3	31-ene-23	100.00%	92.98	97.62%	70.66%	31-ene-23	Fijo 0%	-	92.98%	0.06	\$ 185,487.00	89.13	4.31%
Letra del Tesoro a Dcto. 28/02/23	S28F3	28-feb-23	100.00%	88.07	87.15%	66.83%	28-feb-23	Fijo 0%	-	88.07%	0.12	\$ 91,625.00	83.95	4.90%
Letra del Tesoro a Dcto. 31/03/23	S31M3	31-mar-23	100.00%	82.34	96.49%	74.55%	31-mar-23	Fijo 0%	-	82.34%	0.16	\$ 21,726.00	78.10	5.43%
Bote 10/2023	TO23	18-oct-23	100.00%	66.05	106.74%	87.57%	17-abr-23	Fija 16.00%	Sem.	64.14%	0.53	\$ 64,150.35	58.38	13.15%
Bote 10/2026	TO26	18-oct-26	100.00%	29.60	90.90%	76.33%	17-abr-23	Fija 15.50%	Sem.	28.77%	1.46	\$ 96,569.71	23.75	24.63%
Bote Encaje 05/2027	TY27P	23-may-27	100.00%	97.80	52.63%	47.08%	23-may-23	Fija 43.25%	Sem.	94.40%	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	28.40%	25.80%	05-feb-23	Badlar + 525pbs	Trim.	102.83%	0.11	\$ -	104.70	5.06%
Bono del Tesoro Badlar 04/24	TB24	18-abr-24	100.00%	102.50	122.16%	88.34%	18-ene-23	Badlar + 500pbs	Trim.	90.38%	0.67	\$ 9,297.00	101.00	1.49%
Ciudad de Buenos Aires 2024	BDC24	29-mar-24	100.00%	117.00	93.91%	72.02%	29-dic-22	Badlar + 325pbs	Trim.	100.12%	0.68	\$ 43,603.35	111.40	5.03%
Ciudad de Buenos Aires 2028	BDC28	22-feb-28	100.00%	101.00	101.58%	76.62%	22-feb-23	Badlar + 375pbs	Trim.	95.11%	1.21	\$ 13,262.47	95.00	6.32%
Provincia de Buenos Aires 2025	PBA25	12-abr-25	100.00%	105.90	108.94%	80.91%	12-ene-23	Badlar + 375pbs	Trim.	92.58%	0.89	\$ 30,000.00	94.30	12.30%
Dólar Linked														
Bote vinculado al Dólar 04/2023	TV23	28-abr-23	100.00%	17,093.69	6.23%	6.14%	28-abr-23	0.30%	Sem.	98.04%	0.33	\$ 2,222.00	16,769.37	1.93%
Bono Dual 06/2023	TDJ23	30-jun-23	100.00%	17,284.52	1.61%	1.60%	30-jun-23	0.00%	-	99.18%	0.51	\$ 3,709.00	16,894.62	2.31%
Bono Dual 07/2023	TDL23	31-jul-23	100.00%	17,184.96	1.48%	1.48%	31-jul-23	0.00%	-	98.61%	0.94	\$ 6,925.00	16,725.00	2.75%
Bote vinculado al Dólar 07/2023	T2V3	31-jul-23	0.00%	16,784.72	6.44%	6.34%	31-ene-23	0.00%	Sem.	96.31%	0.58	\$ -	16,409.33	2.29%
Bono Dual 09/2023	TDS23	29-sep-23	100.00%	16,780.10	3.45%	3.45%	29-sep-23	0.00%	-	96.28%	1.08	\$ 4,817.00	16,490.71	1.75%
Bono Dual 02/2024	TDF24	28-feb-24	100.00%	15,700.23	7.98%	8.05%	28-feb-24	0.00%	-	91.17%	1.11	\$ 710.00	14,800.00	6.08%
Bote vinculado al Dólar 04/2024	TV24	30-abr-24	100.00%	14,783.33	13.46%	13.04%	30-abr-23	0.40%	Sem.	84.77%	1.27	\$ 1,278.00	13,736.95	7.62%

Dólar	174.2800
Tasa Ref.	75.0000%
Badlar Priv.	69.3750%
Libor 90 dias	4.7526%
CER	72.3727
IPC Nov.	4.9%





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