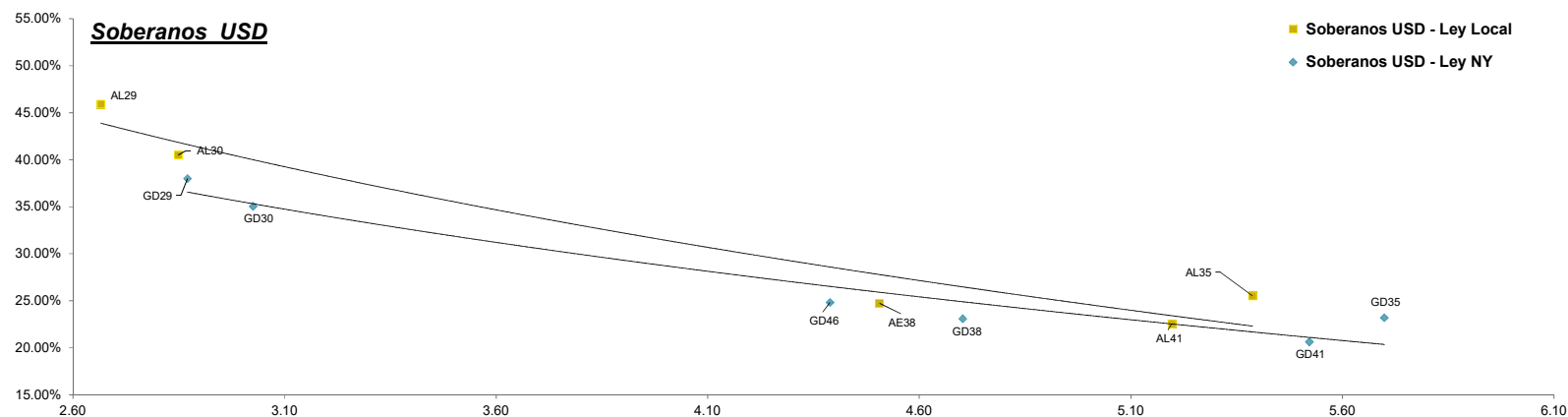


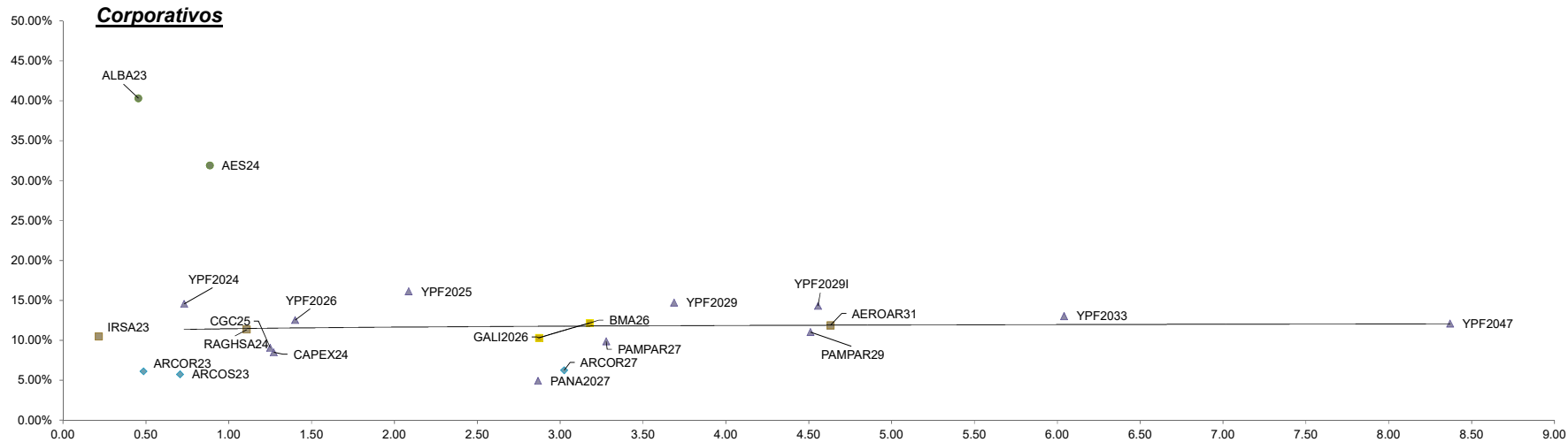
Fixed Income Research

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%	27.44	41.61%	38.00%	09-ene-23	1.000%	Sem.	27.79%	2.87	\$ 2,635.03	25.92	5.86%
Bonos Intern. 2030 Ley N.Y. - Step up	GD30	09-jul-30	100.00%	27.89	38.11%	35.04%	09-ene-23	0.500%	Sem.	28.06%	3.03	\$ 16,090.61	26.42	5.56%
Bonos Intern. 2035 Ley N.Y. - Step up	GD35	09-jul-35	100.00%	26.09	24.54%	23.19%	09-ene-23	1.500%	Sem.	26.62%	5.70	\$ 20,501.72	24.18	7.90%
Bonos Intern. 2038 Ley N.Y. - Step up	GD38	09-ene-38	100.00%	32.12	24.43%	23.10%	09-ene-23	3.875%	Sem.	33.37%	4.70	\$ 11,405.07	30.58	5.04%
Bonos Intern. 2041 Ley N.Y. - Step up	GD41	09-jul-41	100.00%	28.98	21.69%	20.63%	09-ene-23	3.500%	Sem.	30.16%	5.52	\$ 10,482.11	27.85	4.06%
Bonos Intern. 2046 Ley N.Y. - Step up	GD46	09-jul-46	100.00%	26.29	26.36%	24.82%	09-ene-23	1.500%	Sem.	26.82%	4.39	\$ 2,092.00	24.74	6.27%
BONAR 2029 - step up	AL29	09-jul-29	100.00%	22.43	51.19%	45.92%	09-ene-23	1.000%	Sem.	22.32%	2.67	\$ 2,194.28	22.35	0.36%
BONAR 2030 - step up	AL30	09-jul-30	100.00%	23.96	44.61%	40.51%	09-ene-23	0.500%	Sem.	23.90%	2.85	\$ 13,517.56	21.48	11.55%
BONAR 2035 - step up	AL35	09-jul-35	100.00%	23.57	27.15%	25.52%	09-ene-23	1.500%	Sem.	23.40%	5.39	\$ 19,069.87	22.29	5.74%
BONAR 2038 - step up	AE38	09-ene-38	100.00%	31.52	26.27%	24.74%	09-ene-23	3.875%	Sem.	30.94%	4.51	\$ 7,216.66	27.35	15.25%
BONAR 2041 - step up	AL41	09-jul-41	100.00%	27.65	23.84%	22.56%	09-ene-23	3.500%	Sem.	27.19%	5.20	\$ 1,500.11	24.92	10.96%
Soberanos Euros														
Bonos Intern. 2029 Euros - Step up	GE29	09-jul-29	100.00%	25.34	43.37%	39.47%	09-ene-23	0.500%	Sem.	25.52%	2.90	\$ 90.39	22.37	13.28%
Bonos Intern. 2030 Euros - Step up	GE30	09-jul-30	100.00%	24.74	40.85%	37.36%	09-ene-23	0.125%	Sem.	24.79%	3.01	\$ 1,165.59	21.50	15.07%
Bonos Intern. 2035 Euros - Step up	GE35	09-jul-35	100.00%	22.52	25.35%	23.92%	09-ene-23	0.875%	Sem.	22.85%	5.91	\$ 298.80	20.10	12.04%
Bonos Intern. 2038 Euros - Step up	GE38	09-ene-38	100.00%	26.16	27.13%	25.50%	09-ene-23	3.000%	Sem.	27.22%	4.61	\$ 809.34	23.92	9.36%
Bonos Intern. 2041 Euros - Step up	GE41	09-jul-41	100.00%	24.18	23.66%	22.41%	09-ene-23	2.750%	Sem.	25.17%	5.46	\$ 1,572.60	22.36	8.14%
Bonos Intern. 2046 Euros - Step up	GE46	09-jul-46	100.00%	22.54	28.15%	26.41%	09-ene-23	0.875%	Sem.	22.87%	4.34	\$ 248.13	20.90	7.85%
Provinciales														
Buenos Aires 2037A	BA37D	01-sep-37	100.00%	34.95	30.81%	28.74%	01-mar-23	6.625%	Sem.	34.50%	3.46	\$ 6,200.00	32.83	6.46%
Buenos Aires 2037B	BB37D	01-sep-37	100.00%	29.18	27.18%	25.55%	01-mar-23	5.875%	Sem.	28.84%	4.72	\$ 770.00	29.16	0.07%
Buenos Aires 2037C	BC37D	01-sep-37	100.00%	27.31	26.91%	25.31%	01-mar-23	5.250%	Sem.	27.04%	4.89	\$ 150.00	27.42	-0.40%
Ciudad de Bs. As. 2027	CABA27	01-jun-27	100.00%	91.84	10.68%	10.41%	01-jun-23	7.500%	Sem.	91.89%	2.86	\$ 890.00	90.36	1.64%
Cordoba 2025	PDCAR25	10-dic-25	100.00%	80.90	22.55%	21.40%	10-jun-23	3.000%	Sem.	80.97%	1.36	\$ 679.00	80.50	0.50%
Cordoba 2027	PDCAR27	01-jun-27	100.00%	66.96	21.25%	20.22%	01-jun-23	3.000%	Sem.	67.15%	2.85	\$ 494.00	65.63	2.03%
Cordoba 2029	PDCAR29	01-feb-29	100.00%	64.29	18.18%	17.42%	01-feb-23	3.000%	Sem.	65.29%	3.79	\$ 433.00	60.71	5.90%
Ciudad de Córdoba 2027	COROA27	29-sep-27	100.00%	61.24	29.44%	27.54%	29-mar-23	Step-up	Sem.	61.68%	2.11	\$ 22.15	60.55	1.14%
Mendoza 2029	PMM29	19-mar-29	100.00%	75.12	17.31%	16.62%	19-mar-23	2.750%	Sem.	75.42%	2.34	\$ 562.00	72.72	3.30%
Chubut 2026	BOGAR26	26-jul-26	62.50%	81.45	22.64%	20.94%	26-ene-23	7.750%	Trim.	81.71%	1.44	\$ 406.25	75.97	7.21%
Neuquen 2030 abr	NEU30A	27-abr-30	100.00%	68.35	19.00%	18.18%	27-abr-23	2.500%	Sem.	68.72%	3.02	\$ 366.00	62.26	9.78%
Neuquen 2030 may	NEU30M	12-may-30	92.42%	95.24	10.65%	10.24%	12-feb-23	5.170%	Sem.	95.29%	2.92	\$ 332.23	90.38	5.38%
Santa Fe 2023	SFE23	23-mar-23	50.00%	97.06	21.78%	20.70%	23-mar-23	7.000%	Sem.	97.11%	0.21	\$ 125.00	94.55	2.65%
Santa Fe 2027	SFE27	01-nov-27	100.00%	76.70	15.76%	15.19%	01-may-23	6.900%	Sem.	76.96%	3.04	\$ 250.00	74.22	3.34%
Rio Negro 2028	PRN28	10-mar-28	100.00%	55.46	33.07%	30.71%	10-mar-23	2.750%	Sem.	56.35%	2.10	\$ 225.00	55.08	0.69%
Tierra del fuego 2027	FUE27	17-abr-27	61.00%	93.28	13.02%	12.43%	17-ene-23	8.950%	Trim.	93.40%	1.91	\$ 125.13	89.76	3.92%



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%	99.90	6.21%	6.12%	06-ene-23	6.000%	Sem.	99.90%	0.49	\$ 500.00	99.40	0.50%
Arcor 2027	ARCOR27	09-oct-27	100.00%	106.90	6.36%	6.26%	09-abr-23	8.250%	Sem.	106.82%	3.02	\$ 127.94	104.10	2.69%
Arcos dorados 2023	ARCOS23	27-sep-23	100.00%	100.60	5.82%	5.74%	27-mar-23	6.625%	Sem.	100.59%	0.71	\$ 348.47	100.50	0.10%
Bancos														
Galicia 2026	GALI2026	19-jul-26	100.00%	93.90	10.58%	10.31%	19-ene-23	8.250%	Sem.	94.12%	2.87	\$ 250.00	95.00	-1.16%
Banco Macro 2026	BMA26	04-nov-26	100.00%	83.70	12.53%	12.16%	04-may-23	6.750%	Sem.	83.87%	3.18	\$ 400.00	78.70	6.35%
Petróleo y Gas														
Capex 2024	CAPEX24	15-may-24	100.00%	97.90	8.69%	8.51%	15-may-23	6.875%	Sem.	97.92%	1.27	\$ 300.00	97.40	0.51%
Cia Gral de Combustible 2025	CGC25	08-mar-25	86.70%	100.50	9.27%	9.07%	08-mar-23	9.500%	Sem.	100.49%	1.25	\$ 260.10	98.00	2.55%
Panamerican Energy 2027	PANA2027	30-abr-27	100.00%	112.70	4.98%	4.92%	30-abr-23	9.125%	Sem.	112.51%	2.87	\$ 300.00	113.00	-0.27%
Pampa Energia 2027	PAMPAR27	24-ene-27	100.00%	92.10	10.12%	9.87%	24-ene-23	7.500%	Sem.	92.35%	3.28	\$ 750.00	88.90	3.60%
Pampa Energia 2029	PAMPAR29	15-abr-29	100.00%	92.20	11.34%	11.04%	15-abr-23	9.125%	Sem.	91.56%	4.51	\$ 292.53	87.00	5.98%
YPF 2024	YPF2024	04-abr-24	70.00%	95.60	15.10%	14.57%	04-abr-23	8.750%	Sem.	95.69%	0.73	\$ 927.50	93.40	2.36%
YPF 2025	YPF2025	28-jul-25	100.00%	84.30	16.79%	16.14%	28-ene-23	8.500%	Sem.	84.85%	2.09	\$ 1,500.00	78.80	6.98%
YPF2026 (Clase XVI)	YPF2026	12-feb-26	100.00%	95.00	13.15%	12.55%	12-feb-23	4.000%	Sem.	95.06%	1.40	\$ 775.31	92.20	3.04%
YPF2029 (Clase XVIII)	YPF2029	30-jun-29	100.00%	80.40	15.26%	14.72%	30-jun-23	9.000%	Sem.	80.40%	3.69	\$ 747.00	71.50	12.45%
YPF2029 (Clase I)	YPF2029I	27-jun-29	100.00%	75.90	14.83%	14.31%	27-jun-23	8.500%	Sem.	75.92%	4.56	\$ 500.00	68.00	11.62%
YPF2033 (Clase XVIII)	YPF2033	30-sep-33	100.00%	66.90	13.46%	13.03%	30-mar-23	7.000%	Sem.	67.03%	6.04	\$ 575.00	56.90	17.57%
YPF 2047	YPF2047	15-dic-47	100.00%	60.00	12.48%	12.11%	15-jun-23	7.000%	Sem.	60.12%	8.37	\$ 750.00	54.70	9.69%
Utilidades														
AES 2024	AES24	02-feb-24	100.00%	79.00	34.44%	31.90%	02-feb-23	7.750%	Sem.	79.65%	0.89	\$ 300.00	78.40	0.77%
Albanesi 2023	ALBA23	27-jul-23	100.00%	85.50	44.37%	40.30%	27-ene-23	9.625%	Sem.	86.07%	0.46	\$ 336.00	84.90	0.71%
Albanesi 2027	ALBA27	01-dic-27	94.50%	61.70	34.71%	31.32%	01-jun-23	9.875%	Sem.	61.98%	1.98	\$ 317.52	60.90	1.31%
Otros														
Aeropuertos Argentina 2000	AEROAR27	01-feb-27	70.83%	90.20	13.08%	12.48%	01-feb-23	9.375%	Sem.	90.31%	1.76	\$ 216.75	82.60	9.20%
Aeropuertos Argentina 2000	AEROAR31	01-ago-31	100.00%	84.90	12.43%	11.89%	01-feb-23	8.500%	Sem.	85.11%	4.63	\$ 64.00	82.50	2.91%
IRSA 2023	IRSA23	23-mar-23	100.00%	99.60	10.74%	10.46%	23-mar-23	8.750%	Sem.	99.61%	0.22	\$ 360.00	98.70	0.91%
Raghsa 2024	RAGHSA24	21-mar-24	100.00%	95.40	11.66%	11.34%	21-mar-23	7.250%	Sem.	95.49%	1.11	\$ 119.73	96.40	-1.04%



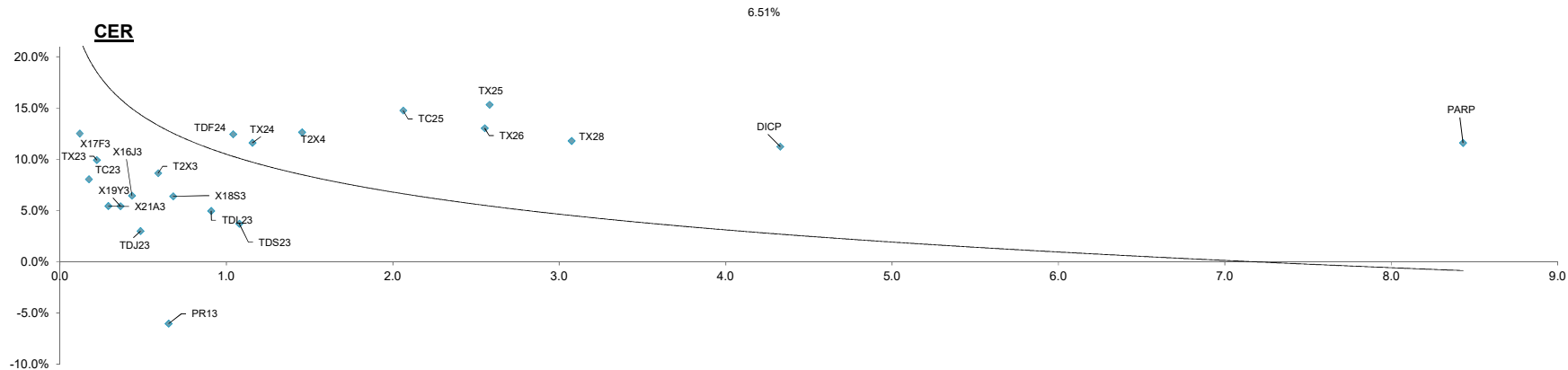
Fixed Income Research

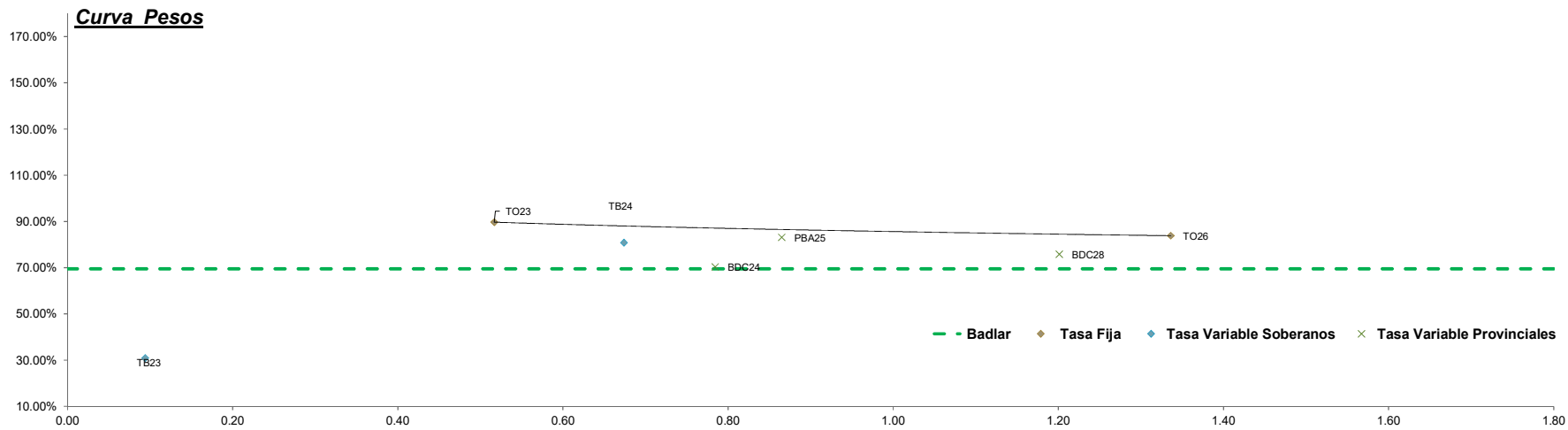
Bond	Ticker	Maturity	V.R. (%)	Price	TIR	TNA	Next coupon	Cupon	Frec	Parity	M Dur	Outstanding (MM)	30/11	MTD
Ajustables por CER (*)														
Lecer 01/2023	X20E3	20-ene-23	100.00%	180.86	119.74%	80.54%	20-ene-23	Fijo 0%	-	95.57%	0.03	\$ 257,000.00	172.62	4.77%
Lecer 02/2023	X17F3	17-feb-23	100.00%	173.76	13.22%	12.52%	17-feb-23	Fijo 0%	-	98.35%	0.12	\$ 385,176.00	166.37	4.44%
BONCER 2023	TC23	06-mar-23	100.00%	827.00	8.20%	8.04%	06-mar-23	Fija 4%	Sem.	99.29%	0.17	\$ 28,300.00	783.00	5.62%
Bono del Tesoro CER 2023	TX23	25-mar-23	100.00%	350.87	10.16%	9.92%	25-mar-23	Fija 1.40%	Sem.	98.09%	0.22	\$ 308,023.00	335.00	4.74%
Lecer 04/2023	X21A3	21-abr-23	100.00%	167.24	5.53%	5.42%	21-abr-23	Fijo 0%	-	98.36%	0.29	\$ 240,657.00	158.49	5.52%
Lecer 05/2023	X19Y3	19-may-23	100.00%	159.80	5.51%	5.41%	19-may-23	Fijo 0%	-	97.97%	0.36	\$ 337,491.00	150.30	6.32%
Lecer 06/2023	X16J3	16-jun-23	100.00%	126.19	6.55%	6.44%	16-jun-23	Fijo 0%	-	97.12%	0.43	\$ 182,679.00	117.67	7.24%
Bono Dual 06/2023	TDJ23	30-jun-23	100.00%	17,900.47	3.01%	2.99%	30-jun-23	Fijo 2%	-	99.50%	0.48	\$ 3,709.00	16,894.62	5.95%
Bono Dual 07/2023	TDL23	31-jul-23	100.00%	17,376.75	4.96%	4.96%	31-jul-23	Fijo 2%	-	97.31%	0.91	\$ 6,925.00	16,725.00	3.90%
Bono del Tesoro CER2 2023	T2X3	13-ago-23	100.00%	311.38	8.83%	8.64%	13-feb-23	Fija 1.45%	Sem.	95.77%	0.59	\$ 423,618.00	295.40	5.41%
Lecer 09/2023	X18S3	18-sep-23	100.00%	115.50	6.43%	6.37%	18-sep-23	Fijo 0%	-	95.59%	0.68	\$ 46,647.00	107.50	7.44%
Bono Dual 09/2023	TDS23	29-sep-23	100.00%	17,578.85	3.69%	3.70%	29-sep-23	Fijo 2.25%	-	98.44%	1.08	\$ 4,817.00	16,490.71	6.60%
Bono Dual 02/2024	TDF24	28-feb-24	100.00%	16,175.00	12.31%	12.44%	28-feb-24	Fijo 3%	-	90.30%	1.04	\$ 710.00	14,800.00	9.29%
Bocon Prov Serie 6°	PR13	15-mar-24	12.85%	812.50	-5.89%	-6.05%	16-ene-23	Fija 2%	Mensual	105.58%	0.65	\$ 90,202.02	788.50	3.04%
Bono del Tesoro CER 2024	TX24	25-mar-24	100.00%	317.40	11.94%	11.60%	25-mar-23	Fija 1.50%	Sem.	88.71%	1.16	\$ 345,783.00	297.10	6.83%
Bono del Tesoro CER2 2024	T2X4	26-jul-24	100.00%	228.95	13.03%	12.63%	26-ene-23	Fija 1.55%	Sem.	84.71%	1.45	\$ 309,278.00	214.15	6.91%
BONCER 2025	TC25	27-abr-25	100.00%	635.00	15.30%	14.76%	27-abr-23	Fija 4%	Sem.	79.56%	2.06	\$ 29,907.80	555.00	14.41%
Bono del Tesoro CER 2025	TX25	09-nov-25	100.00%	108.50	15.91%	15.33%	09-may-23	Fija 1.80%	Sem.	69.63%	2.58	\$ 48,154.00	94.00	15.43%
Bono del Tesoro CER 2026	TX26	09-nov-26	100.00%	238.44	13.45%	13.03%	09-may-23	Fija 2.00%	Sem.	74.64%	2.55	\$ 178,343.00	206.54	15.45%
Bono del Tesoro CER 2028	TX28	09-nov-28	100.00%	234.50	12.14%	11.79%	09-may-23	Fija 2.25%	Sem.	73.38%	3.07	\$ 66,421.32	196.70	19.22%
Discount \$ Ley Arg.	DICP	31-dic-33	100.00%	5,044.00	11.55%	11.23%	02-ene-23	Fija 5.83%	Sem.	78.16%	4.33	\$ 10,472.48	4,213.35	19.71%
PAR \$ Ley Arg.	PARP	31-dic-38	100.00%	2,050.00	11.94%	11.60%	31-mar-23	1.77%	Sem.	41.35%	8.43	\$ 2,860.55	2,011.00	1.94%
Tasa Fija														
Letra del Tesoro a Dcto. 31/01/23	S31E3	31-ene-23	100.00%	93.83	106.82%	75.03%	31-ene-23	Fijo 0%	-	93.83%	0.05	\$ 185,487.00	89.13	5.27%
Letra del Tesoro a Dcto. 28/02/23	S28F3	28-feb-23	100.00%	88.94	99.44%	73.24%	28-feb-23	Fijo 0%	-	88.94%	0.10	\$ 91,625.00	83.95	5.94%
Letra del Tesoro a Dcto. 31/03/23	S31M3	31-mar-23	100.00%	83.29	104.94%	78.73%	31-mar-23	Fijo 0%	-	83.29%	0.14	\$ 21,726.00	78.10	6.65%
Letra del Tesoro a Dcto. 28/04/23	S28A3	28-abr-23	100.00%	78.36	108.67%	83.30%	28-abr-23	Fijo 0%	-	78.36%	0.18	\$ 21,726.00	74.00	5.89%
Bote 10/2023	TO23	18-oct-23	100.00%	66.25	109.79%	89.68%	17-abr-23	Fija 16.00%	Sem.	64.14%	0.52	\$ 64,150.35	58.38	13.48%
Bote 10/2026	TO26	18-oct-26	100.00%	27.00	101.40%	83.83%	17-abr-23	Fija 15.50%	Sem.	26.17%	1.34	\$ 96,569.71	23.75	13.68%
Bote Encaje 05/2027	TY27P	23-may-27	100.00%	97.80	53.35%	47.67%	23-may-23	Fija 43.25%	Sem.	93.64%	1.38	\$ 502,949.00	97.83	-0.03%
Tasa Variable														
Bono del Tesoro Badlar 02/23	TB23	05-feb-23	100.00%	110.00	34.62%	30.86%	05-feb-23	Badlar + 525pbs	Trim.	101.86%	0.09	\$ 91,548.00	104.70	5.06%
Bono del Tesoro Badlar 04/24	TB24	18-abr-24	100.00%	109.00	108.74%	80.80%	18-ene-23	Badlar + 500pbs	Trim.	94.93%	0.67	\$ 9,297.00	101.00	7.92%
Ciudad de Buenos Aires 2024	BDC24	29-mar-24	100.00%	101.40	90.96%	70.21%	29-mar-23	Badlar + 325pbs	Trim.	101.20%	0.78	\$ 43,603.35	111.40	-8.98%
Ciudad de Buenos Aires 2028	BDC28	22-feb-28	100.00%	102.70	100.13%	75.76%	22-feb-23	Badlar + 375pbs	Trim.	95.49%	1.20	\$ 13,262.47	95.00	8.11%
Provincia de Buenos Aires 2025	PBA25	12-abr-25	100.00%	104.85	112.75%	83.09%	12-ene-23	Badlar + 375pbs	Trim.	90.56%	0.87	\$ 30,000.00	94.30	11.19%
Dólar Linked														
Bote vinculado al Dólar 04/2023	TV23	28-abr-23	100.00%	17,437.28	4.09%	4.05%	28-abr-23	0.30%	Sem.	98.80%	0.32	\$ 2,222.00	16,769.37	3.98%
Bono Dual 06/2023	TDJ23	30-jun-23	100.00%	17,900.47	-2.90%	-2.92%	30-jun-23	0.00%	-	101.48%	0.51	\$ 3,709.00	16,894.62	5.95%
Bono Dual 07/2023	TDL23	31-jul-23	100.00%	17,376.75	1.59%	1.59%	31-jul-23	0.00%	-	98.51%	0.94	\$ 6,925.00	16,725.00	3.90%
Bote vinculado al Dólar 07/2023	T2V3	31-jul-23	0.00%	17,500.00	1.37%	1.37%	31-ene-23	0.00%	Sem.	99.21%	0.58	\$ -	16,409.33	6.65%
Bono Dual 09/2023	TDS23	29-sep-23	100.00%	17,578.85	0.31%	0.31%	29-sep-23	0.00%	-	99.65%	1.11	\$ 4,817.00	16,490.71	6.60%
Bono Dual 02/2024	TDF24	28-feb-24	100.00%	16,175.00	7.35%	7.40%	28-feb-24	0.00%	-	92.04%	1.09	\$ 710.00	14,800.00	9.29%
Bote vinculado al Dólar 04/2024	TV24	30-abr-24	100.00%	15,300.00	11.79%	11.46%	30-abr-23	0.40%	Sem.	86.68%	1.26	\$ 1,278.00	13,736.95	11.38%

Dólar **176.4000**
Tasa Ref. **75.0000%**
Badlar Priv. **69.5000%**

Libor 90 dias **4.7264%**

CER **73.1587**
IPC Nov. **4.9%**





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