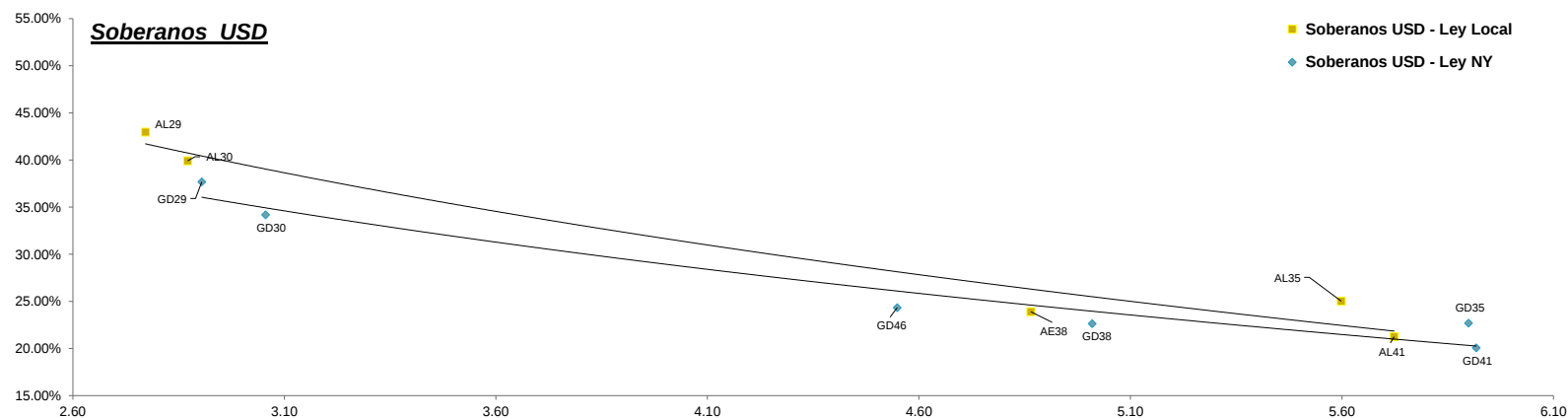


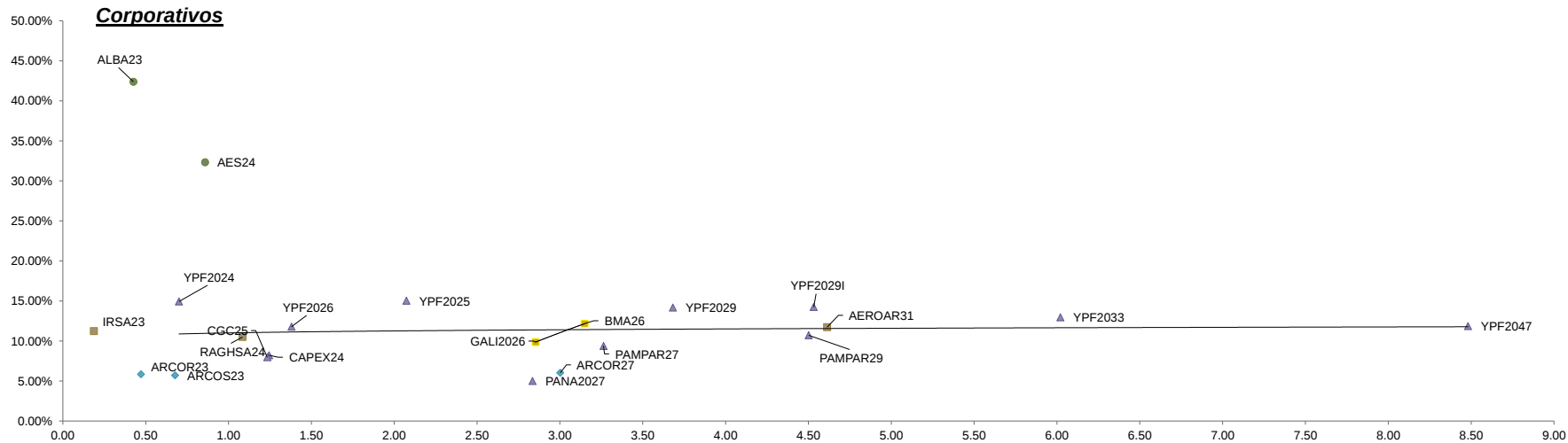
Fixed Income Research

Bond	Ticker	Maturity	V.R. (%)	Price	TIR	TNA	Next coupon	Cupon	Frec	Parity	M Dur	Outstanding (MM)	30/12	MTD
Soberanos USD														
Bonos Intern. 2029 Ley N.Y. - Step up	GD29	09-jul-29	100.00%	27.97	41.23%	37.68%	09-jul-23	1.000%	Sem.	27.97%	2.90	\$ 2,635.03	26.90	3.98%
Bonos Intern. 2030 Ley N.Y. - Step up	GD30	09-jul-30	100.00%	28.90	37.10%	34.18%	09-jul-23	0.500%	Sem.	28.90%	3.06	\$ 16,090.61	27.20	6.25%
Bonos Intern. 2035 Ley N.Y. - Step up	GD35	09-jul-35	100.00%	27.02	23.98%	22.69%	09-jul-23	1.500%	Sem.	27.02%	5.90	\$ 20,501.72	25.73	5.01%
Bonos Intern. 2038 Ley N.Y. - Step up	GD38	09-ene-38	100.00%	33.01	23.92%	22.64%	09-jul-23	3.875%	Sem.	33.02%	5.01	\$ 11,405.07	31.91	3.45%
Bonos Intern. 2041 Ley N.Y. - Step up	GD41	09-jul-41	100.00%	30.06	21.08%	20.07%	09-jul-23	3.500%	Sem.	30.07%	5.92	\$ 10,482.11	28.46	5.62%
Bonos Intern. 2046 Ley N.Y. - Step up	GD46	09-jul-46	100.00%	27.03	25.82%	24.34%	09-jul-23	1.500%	Sem.	27.03%	4.55	\$ 2,092.00	25.86	4.52%
BONAR 2029 - step up	AL29	09-jul-29	100.00%	24.08	47.58%	42.97%	09-jul-23	1.000%	Sem.	24.08%	2.77	\$ 2,194.28	22.31	7.93%
BONAR 2030 - step up	AL30	09-jul-30	100.00%	24.39	43.89%	39.91%	09-jul-23	0.500%	Sem.	24.39%	2.87	\$ 13,517.56	23.72	2.82%
BONAR 2035 - step up	AL35	09-jul-35	100.00%	23.63	26.60%	25.03%	09-jul-23	1.500%	Sem.	23.63%	5.60	\$ 19,069.87	23.32	1.33%
BONAR 2038 - step up	AE38	09-ene-38	100.00%	31.03	25.33%	23.90%	09-jul-23	3.875%	Sem.	31.03%	4.86	\$ 7,216.66	30.31	2.38%
BONAR 2041 - step up	AL41	09-jul-41	100.00%	28.07	22.38%	21.25%	09-jul-23	3.500%	Sem.	28.07%	5.72	\$ 1,500.11	27.62	1.63%
Soberanos Euros														
Bonos Intern. 2029 Euros - Step up	GE29	09-jul-29	100.00%	25.81	43.05%	39.21%	09-jul-23	0.500%	Sem.	25.81%	2.91	\$ 90.39	25.12	2.75%
Bonos Intern. 2030 Euros - Step up	GE30	09-jul-30	100.00%	25.41	40.20%	36.81%	09-jul-23	0.125%	Sem.	25.41%	3.01	\$ 1,165.59	24.67	3.00%
Bonos Intern. 2035 Euros - Step up	GE35	09-jul-35	100.00%	23.44	24.73%	23.36%	09-jul-23	0.875%	Sem.	23.44%	6.07	\$ 298.80	22.44	4.46%
Bonos Intern. 2038 Euros - Step up	GE38	09-ene-38	100.00%	27.14	26.40%	24.86%	09-jul-23	3.000%	Sem.	27.15%	4.91	\$ 809.34	25.97	4.51%
Bonos Intern. 2041 Euros - Step up	GE41	09-jul-41	100.00%	24.86	23.22%	22.01%	09-jul-23	2.750%	Sem.	24.87%	5.81	\$ 1,572.60	24.30	2.30%
Bonos Intern. 2046 Euros - Step up	GE46	09-jul-46	100.00%	23.35	27.43%	25.77%	09-jul-23	0.875%	Sem.	23.35%	4.47	\$ 248.13	22.71	2.82%
Provinciales														
Buenos Aires 2037A	BA37D	01-sep-37	100.00%	36.78	29.40%	27.51%	01-mar-23	6.625%	Sem.	36.27%	3.54	\$ 6,200.00	34.93	5.30%
Buenos Aires 2037B	BB37D	01-sep-37	100.00%	29.86	26.80%	25.21%	01-mar-23	5.875%	Sem.	29.48%	4.74	\$ 770.00	29.18	2.33%
Buenos Aires 2037C	BC37D	01-sep-37	100.00%	28.21	26.33%	24.79%	01-mar-23	5.250%	Sem.	27.91%	4.93	\$ 150.00	27.20	3.71%
Ciudad de Bs. As. 2027	CABA27	01-jun-27	100.00%	94.66	9.60%	9.38%	01-jun-23	7.500%	Sem.	94.70%	2.86	\$ 890.00	91.91	2.99%
Cordoba 2025	PDCAR25	10-dic-25	100.00%	81.53	22.20%	21.09%	10-jun-23	3.000%	Sem.	81.64%	1.34	\$ 679.00	80.90	0.78%
Cordoba 2027	PDCAR27	01-jun-27	100.00%	67.01	21.32%	20.29%	01-jun-23	3.000%	Sem.	67.26%	2.82	\$ 494.00	66.91	0.15%
Cordoba 2029	PDCAR29	01-feb-29	100.00%	64.53	18.13%	17.37%	01-feb-23	3.000%	Sem.	65.59%	3.77	\$ 433.00	64.29	0.37%
Ciudad de Córdoba 2027	COROA27	29-sep-27	100.00%	61.55	29.47%	27.57%	29-mar-23	Step-up	Sem.	62.04%	2.09	\$ 22.15	61.38	0.28%
Mendoza 2029	PMM29	19-mar-29	100.00%	75.33	17.33%	16.64%	19-mar-23	2.750%	Sem.	75.65%	2.32	\$ 562.00	75.32	0.01%
Chubut 2026	BOGAR26	26-jul-26	62.50%	82.45	21.93%	20.33%	26-ene-23	7.750%	Trim.	82.73%	1.42	\$ 406.25	81.70	0.92%
Neuquen 2030 abr	NEU30A	27-abr-30	100.00%	69.74	18.37%	17.60%	27-abr-23	2.500%	Sem.	70.15%	3.02	\$ 366.00	68.48	1.84%
Neuquen 2030 may	NEU30M	12-may-30	92.42%	96.28	10.26%	9.89%	12-feb-23	5.170%	Sem.	96.33%	2.90	\$ 332.23	95.67	0.64%
Santa Fe 2023	SFE23	23-mar-23	50.00%	97.45	21.69%	20.62%	23-mar-23	7.000%	Sem.	97.50%	0.18	\$ 125.00	97.06	0.40%
Santa Fe 2027	SFE27	01-nov-27	100.00%	78.76	14.90%	14.38%	01-may-23	6.900%	Sem.	79.04%	3.03	\$ 250.00	78.46	0.38%
Rio Negro 2028	PRN28	10-mar-28	100.00%	55.69	33.13%	30.76%	10-mar-23	2.750%	Sem.	56.66%	2.07	\$ 225.00	55.42	0.49%
Tierra del fuego 2027	FUE27	17-abr-27	61.00%	93.77	12.77%	12.20%	17-ene-23	8.950%	Trim.	93.90%	1.89	\$ 125.13	93.46	0.33%



Fixed Income Research

Bond	Ticker	Maturity	V.R. (%)	Price	TIR	TNA	Next coupon	Cupon	Frec	Parity	M Dur	Outstanding (MM)	30/12	MTD
Corporativos														
Alimentos y bebidas														
Arcor 2023	ARCOR23	06-jul-23	100.00%	100.10	5.92%	5.84%	06-jul-23	6.000%	Sem.	100.10%	0.47	\$ 500.00	99.70	0.40%
Arcor 2027	ARCOR27	09-oct-27	100.00%	107.60	6.12%	6.03%	09-abr-23	8.250%	Sem.	107.49%	3.00	\$ 127.94	106.80	0.75%
Arcos dorados 2023	ARCOS23	27-sep-23	100.00%	100.60	5.78%	5.70%	27-mar-23	6.625%	Sem.	100.59%	0.68	\$ 348.47	100.60	0.00%
Bancos														
Galicia 2026	GALI2026	19-jul-26	100.00%	95.20	10.11%	9.87%	19-ene-23	8.250%	Sem.	95.39%	2.85	\$ 250.00	93.90	1.38%
Banco Macro 2026	BMA26	04-nov-26	100.00%	83.80	12.53%	12.16%	04-may-23	6.750%	Sem.	84.00%	3.15	\$ 400.00	83.70	0.12%
Petróleo y Gas														
Capex 2024	CAPEX24	15-may-24	100.00%	98.30	8.39%	8.22%	15-may-23	6.875%	Sem.	98.32%	1.24	\$ 300.00	98.00	0.31%
Cia Gral de Combustible 2025	CGC25	08-mar-25	86.70%	101.90	8.12%	7.97%	08-mar-23	9.500%	Sem.	101.84%	1.23	\$ 260.10	99.90	2.00%
Panamerican Energy 2027	PANA2027	30-abr-27	100.00%	112.30	5.07%	5.01%	30-abr-23	9.125%	Sem.	112.08%	2.83	\$ 300.00	112.60	-0.27%
Pampa Energia 2027	PAMPAR27	24-ene-27	100.00%	93.70	9.60%	9.38%	24-ene-23	7.500%	Sem.	93.92%	3.26	\$ 750.00	92.20	1.63%
Pampa Energia 2029	PAMPAR29	15-abr-29	100.00%	93.90	11.00%	10.71%	15-abr-23	9.125%	Sem.	92.96%	4.50	\$ 292.53	92.30	1.73%
YPF 2024	YPF2024	04-abr-24	70.00%	95.50	15.49%	14.93%	04-abr-23	8.750%	Sem.	95.60%	0.70	\$ 927.50	95.20	0.32%
YPF 2025	YPF2025	28-jul-25	100.00%	86.50	15.59%	15.03%	28-ene-23	8.500%	Sem.	87.01%	2.07	\$ 1,500.00	84.70	2.13%
YPF2026 (Clase XVI)	YPF2026	12-feb-26	100.00%	96.10	12.32%	11.78%	12-feb-23	4.000%	Sem.	96.16%	1.38	\$ 775.31	95.10	1.05%
YPF2029 (Clase XVII)	YPF2029	30-jun-29	100.00%	82.10	14.68%	14.18%	30-jun-23	9.000%	Sem.	82.15%	3.68	\$ 747.00	80.10	2.50%
YPF2029 (Clase I)	YPF2029I	27-jun-29	100.00%	76.20	14.75%	14.24%	27-jun-23	8.500%	Sem.	76.28%	4.53	\$ 500.00	75.60	0.79%
YPF2033 (Clase XVIII)	YPF2033	30-sep-33	100.00%	67.40	13.38%	12.96%	30-mar-23	7.000%	Sem.	67.54%	6.02	\$ 575.00	66.30	1.66%
YPF 2047	YPF2047	15-dic-47	100.00%	61.30	12.21%	11.86%	15-jun-23	7.000%	Sem.	61.49%	8.48	\$ 750.00	60.50	1.32%
Utilidades														
AES 2024	AES24	02-feb-24	100.00%	79.20	34.93%	32.32%	02-feb-23	7.750%	Sem.	79.89%	0.86	\$ 300.00	79.00	0.25%
Albanesi 2023	ALBA23	27-jul-23	100.00%	85.40	46.87%	42.38%	27-ene-23	9.625%	Sem.	86.02%	0.43	\$ 336.00	86.10	-0.81%
Albanesi 2027	ALBA27	01-dic-27	94.50%	64.40	32.37%	29.40%	01-jun-23	9.875%	Sem.	64.77%	2.00	\$ 317.52	62.40	3.21%
Otros														
Aeropuertos Argentina 2000	AEROAR27	01-feb-27	70.83%	90.80	12.75%	12.18%	01-feb-23	9.375%	Sem.	90.92%	1.74	\$ 216.75	90.20	0.67%
Aeropuertos Argentina 2000	AEROAR31	01-ago-31	100.00%	85.60	12.25%	11.72%	01-feb-23	8.500%	Sem.	85.83%	4.61	\$ 64.00	84.40	1.42%
IRSA 2023	IRSA23	23-mar-23	100.00%	99.50	11.55%	11.23%	23-mar-23	8.750%	Sem.	99.51%	0.19	\$ 360.00	99.60	-0.10%
Raghsa 2024	RAGHSA24	21-mar-24	100.00%	96.40	10.77%	10.50%	21-mar-23	7.250%	Sem.	96.48%	1.08	\$ 119.73	95.50	0.94%



Fixed Income Research



Bond	Ticker	Maturity	V.R. (%)	Price	TIR	TNA	Next coupon	Cupon	Frec	Parity	M Dur	Outstanding (MM)	30/12	MTD
Ajustables por CER (*)														
Lecer 01/2023	X20E3	20-ene-23	100.00%	185.30	115.41%	77.55%	20-ene-23	Fijo 0%	-	97.92%	0.02	\$ 257,000.00	182.30	1.65%
Lecer 02/2023	X17F3	17-feb-23	100.00%	177.66	11.61%	11.05%	17-feb-23	Fijo 0%	-	98.86%	0.09	\$ 385,176.00	174.45	1.84%
BONCER 2023	TC23	06-mar-23	100.00%	845.00	6.65%	6.54%	06-mar-23	Fija 4%	Sem.	99.62%	0.15	\$ 28,300.00	830.00	1.81%
Bono del Tesoro CER 2023	TX23	25-mar-23	100.00%	358.96	8.59%	8.42%	25-mar-23	Fija 1.40%	Sem.	98.62%	0.19	\$ 308,023.00	353.25	1.62%
Lecer 04/2023	X21A3	21-abr-23	100.00%	170.38	5.53%	5.42%	21-abr-23	Fijo 0%	-	98.52%	0.26	\$ 240,657.00	168.20	1.30%
Lecer 05/2023	X19Y3	19-may-23	100.00%	163.11	4.93%	4.85%	19-may-23	Fijo 0%	-	98.31%	0.34	\$ 337,491.00	160.84	1.41%
Lecer 06/2023	X16J3	16-jun-23	100.00%	128.14	7.44%	7.29%	16-jun-23	Fijo 0%	-	96.96%	0.40	\$ 182,679.00	126.10	1.62%
Bono Dual 06/2023	TDJ23	30-jun-23	100.00%	17,954.14	6.34%	6.24%	30-jun-23	Fijo 2%	-	98.06%	0.44	\$ 3,709.00	17,879.95	0.41%
Bono Dual 07/2023	TDL23	31-jul-23	100.00%	17,741.39	7.96%	7.83%	31-jul-23	Fijo 2%	-	96.89%	0.51	\$ 6,925.00	17,636.92	0.59%
Bono del Tesoro CER 2023	T2X3	13-ago-23	100.00%	320.51	7.10%	6.98%	13-feb-23	Fija 1.45%	Sem.	96.87%	0.57	\$ 423,618.00	318.02	0.78%
Lecer 09/2023	X18S3	18-sep-23	100.00%	119.00	2.13%	2.12%	18-sep-23	Fijo 0%	-	98.49%	0.71	\$ 46,647.00	115.50	3.03%
Bono Dual 09/2023	TDS23	29-sep-23	100.00%	17,385.63	10.02%	9.89%	29-sep-23	Fijo 2.25%	-	94.85%	0.65	\$ 4,817.00	17,500.00	-0.65%
Bono Dual 02/2024	TDF24	28-feb-24	100.00%	16,500.00	10.76%	10.84%	28-feb-24	Fijo 3%	-	92.02%	1.02	\$ 710.00	16,250.00	1.54%
Bocon Prov Serie 6°	PR13	15-mar-24	12.85%	800.00	-1.09%	-1.10%	16-ene-23	Fija 2%	Mensual	102.15%	0.61	\$ 90,202.02	802.00	-0.25%
Bono del Tesoro CER 2024	TX24	25-mar-24	100.00%	324.65	11.73%	11.41%	25-mar-23	Fija 1.50%	Sem.	89.17%	1.13	\$ 345,783.00	319.60	1.58%
Bono del Tesoro CER2 2024	T2X4	26-jul-24	100.00%	234.30	12.85%	12.47%	26-ene-23	Fija 1.55%	Sem.	85.19%	1.43	\$ 309,278.00	232.90	0.60%
BONCER 2025	TC25	27-abr-25	100.00%	660.20	14.38%	13.89%	27-abr-23	Fija 4%	Sem.	81.23%	2.04	\$ 29,907.80	667.00	-1.02%
Bono del Tesoro CER 2025	TX25	09-nov-25	100.00%	113.90	14.78%	14.27%	09-may-23	Fija 1.80%	Sem.	71.83%	2.57	\$ 48,154.00	109.00	4.50%
Bono del Tesoro CER 2026	TX26	09-nov-26	100.00%	244.11	13.34%	12.92%	09-may-23	Fija 2.00%	Sem.	75.08%	2.53	\$ 178,343.00	241.00	1.29%
Bono del Tesoro CER 2028	TX28	09-nov-28	100.00%	234.00	12.93%	12.54%	09-may-23	Fija 2.25%	Sem.	71.94%	3.02	\$ 66,421.32	233.40	0.26%
Discount \$ Ley Arg.	DICP	31-dic-33	100.00%	4,985.00	11.43%	11.12%	30-jun-23	Fija 5.83%	Sem.	78.09%	4.47	\$ 10,472.48	4,930.00	1.12%
PAR \$ Ley Arg.	PARP	31-dic-38	100.00%	2,136.00	11.68%	11.35%	31-mar-23	1.77%	Sem.	42.34%	8.45	\$ 2,860.55	2,145.00	-0.42%
Tasa Fija														
Letra del Tesoro a Dcto. 31/01/23	S31E3	31-ene-23	100.00%	95.74	113.18%	77.37%	31-ene-23	Fijo 0%	-	95.74%	0.03	\$ 185,487.00	94.71	1.09%
Letra del Tesoro a Dcto. 28/02/23	S28F3	28-feb-23	100.00%	91.23	98.11%	71.60%	28-feb-23	Fijo 0%	-	91.23%	0.08	\$ 91,625.00	89.90	1.48%
Letra del Tesoro a Dcto. 31/03/23	S31M3	31-mar-23	100.00%	85.91	99.92%	74.81%	31-mar-23	Fijo 0%	-	85.91%	0.13	\$ 21,726.00	83.65	2.70%
Letra del Tesoro a Dcto. 28/04/23	S28A3	28-abr-23	100.00%	80.85	105.08%	80.02%	28-abr-23	Fijo 0%	-	80.85%	0.16	\$ 21,726.00	79.07	2.26%
Bote 10/2023	TO23	18-oct-23	100.00%	68.50	106.58%	87.46%	17-abr-23	Fija 16.00%	Sem.	66.01%	0.50	\$ 64,150.35	65.75	4.18%
Bote 10/2026	TO26	18-oct-26	100.00%	28.35	98.45%	81.75%	17-abr-23	Fija 15.50%	Sem.	27.35%	1.35	\$ 96,569.71	26.80	5.78%
Bote Encaje 05/2027	TY27P	23-may-27	100.00%	97.82	54.51%	48.61%	23-may-23	Fija 43.25%	Sem.	92.49%	1.34	\$ 502,949.00	97.80	0.02%
Tasa Variable														
Bono del Tesoro Badlar 02/23	TB23	05-feb-23	100.00%	112.10	124.79%	89.79%	05-feb-23	Badlar + 525pbs	Trim.	98.80%	0.06	\$ 91,548.00	111.00	0.99%
Bono del Tesoro Badlar 04/24	TB24	18-abr-24	100.00%	113.00	106.27%	79.37%	18-ene-23	Badlar + 500pbs	Trim.	96.53%	0.65	\$ 9,297.00	106.00	6.60%
Ciudad de Buenos Aires 2024	BDC24	29-mar-24	100.00%	103.37	92.14%	70.94%	29-mar-23	Badlar + 325pbs	Trim.	100.97%	0.76	\$ 43,603.35	103.85	-0.46%
Ciudad de Buenos Aires 2028	BDC28	22-feb-28	100.00%	105.50	100.48%	75.97%	22-feb-23	Badlar + 375pbs	Trim.	96.09%	1.17	\$ 13,262.47	105.00	0.48%
Provincia de Buenos Aires 2025	PBA25	12-abr-25	100.00%	107.90	112.80%	83.12%	12-ene-23	Badlar + 375pbs	Trim.	91.46%	0.84	\$ 30,000.00	105.10	2.66%
Dólar Linked														
Bote vinculado al Dólar 04/2023	TV23	28-abr-23	100.00%	17,650.69	5.89%	5.80%	28-abr-23	0.30%	Sem.	98.41%	0.29	\$ 2,222.00	17,857.30	-1.16%
Bono Dual 06/2023	TDJ23	30-jun-23	100.00%	17,954.14	-0.35%	-0.35%	30-jun-23	0.00%	-	100.16%	0.47	\$ 3,709.00	17,879.95	0.41%
Bono Dual 07/2023	TDL23	31-jul-23	100.00%	17,741.39	1.88%	1.87%	31-jul-23	0.00%	-	98.98%	0.54	\$ 6,925.00	17,636.92	0.59%
Bote vinculado al Dólar 07/2023	T2V3	31-jul-23	0.00%	17,725.00	2.05%	2.04%	31-ene-23	0.00%	Sem.	98.88%	0.55	\$ -	17,600.00	0.71%
Bono Dual 09/2023	TDS23	29-sep-23	100.00%	17,385.63	4.35%	4.32%	29-sep-23	0.00%	-	96.99%	0.69	\$ 4,817.00	17,500.00	-0.65%
Bono Dual 02/2024	TDF24	28-feb-24	100.00%	16,500.00	5.72%	5.74%	28-feb-24	0.00%	-	93.89%	1.07	\$ 710.00	16,250.00	1.54%
Bote vinculado al Dólar 04/2024	TV24	30-abr-24	100.00%	15,269.35	13.64%	13.20%	30-abr-23	0.40%	Sem.	85.12%	1.22	\$ 1,278.00	15,470.00	-1.30%

Dólar

Tasa Ref.

Badlar Priv.

Libor 90 días

CER

IPC Nov.

179.2500

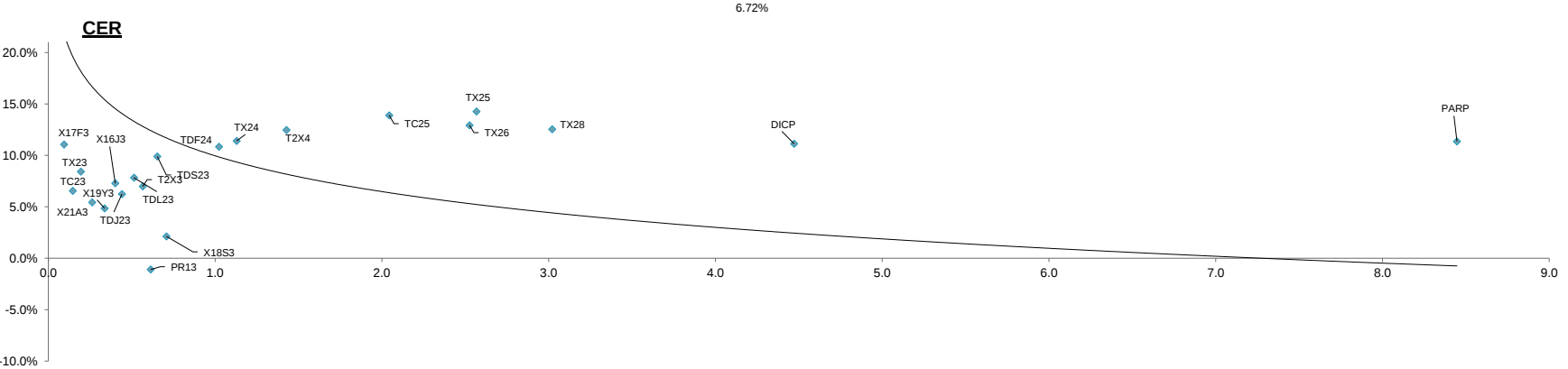
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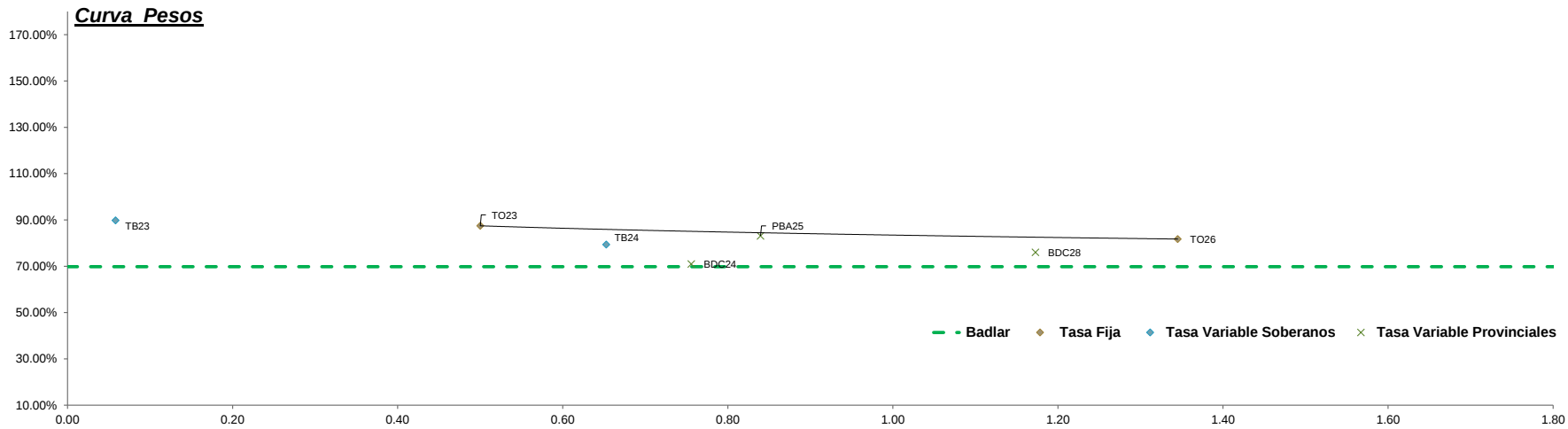
69.8125%

4.8117%

74.1818

4.9%





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