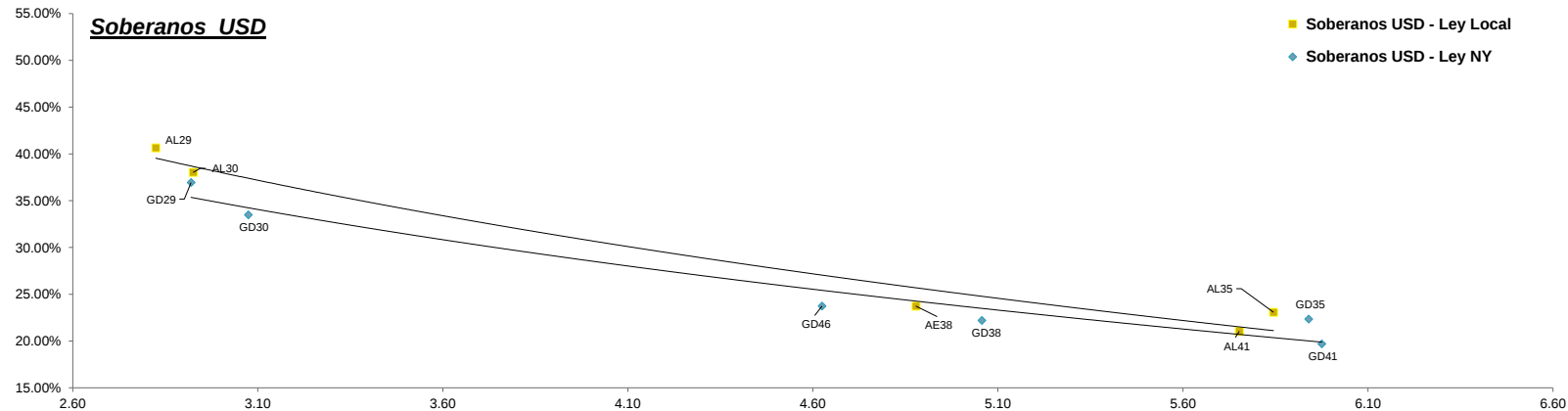


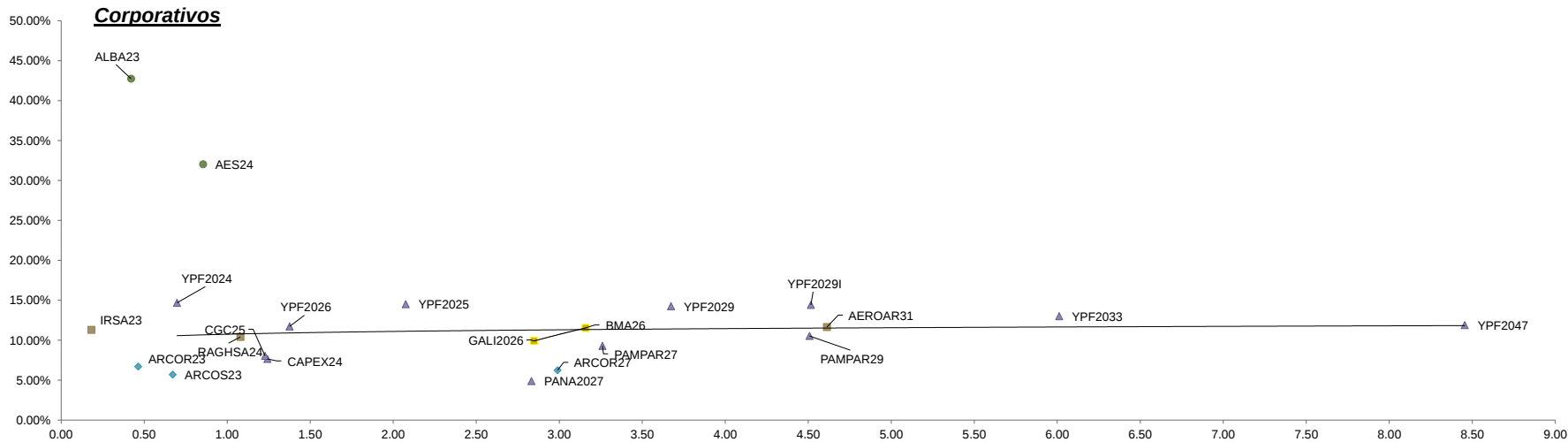
Fixed Income Research

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%	28.63	40.35%	36.94%	09-jul-23	1.000%	Sem.	28.64%	2.92	\$ 2,635.03	26.90	6.43%
Bonos Intern. 2030 Ley N.Y. - Step up	GD30	09-jul-30	100.00%	29.57	36.29%	33.49%	09-jul-23	0.500%	Sem.	29.57%	3.07	\$ 16,090.61	27.20	8.71%
Bonos Intern. 2035 Ley N.Y. - Step up	GD35	09-jul-35	100.00%	27.61	23.59%	22.34%	09-jul-23	1.500%	Sem.	27.62%	5.94	\$ 20,501.72	25.73	7.31%
Bonos Intern. 2038 Ley N.Y. - Step up	GD38	09-ene-38	100.00%	33.77	23.43%	22.20%	09-jul-23	3.875%	Sem.	33.79%	5.06	\$ 11,405.07	31.91	5.83%
Bonos Intern. 2041 Ley N.Y. - Step up	GD41	09-jul-41	100.00%	30.75	20.67%	19.70%	09-jul-23	3.500%	Sem.	30.77%	5.98	\$ 10,482.11	28.46	8.05%
Bonos Intern. 2046 Ley N.Y. - Step up	GD46	09-jul-46	100.00%	27.81	25.15%	23.74%	09-jul-23	1.500%	Sem.	27.82%	4.62	\$ 2,092.00	25.86	7.54%
BONAR 2029 - step up	AL29	09-jul-29	100.00%	25.75	44.77%	40.64%	09-jul-23	1.000%	Sem.	25.75%	2.82	\$ 2,194.28	22.31	15.42%
BONAR 2030 - step up	AL30	09-jul-30	100.00%	25.81	41.64%	38.03%	09-jul-23	0.500%	Sem.	25.81%	2.93	\$ 13,517.56	23.72	8.81%
BONAR 2035 - step up	AL35	09-jul-35	100.00%	26.46	24.40%	23.07%	09-jul-23	1.500%	Sem.	26.46%	5.84	\$ 19,069.87	23.32	13.46%
BONAR 2038 - step up	AE38	09-ene-38	100.00%	31.32	25.14%	23.74%	09-jul-23	3.875%	Sem.	31.31%	4.88	\$ 7,216.66	30.31	3.33%
BONAR 2041 - step up	AL41	09-jul-41	100.00%	28.44	22.15%	21.04%	09-jul-23	3.500%	Sem.	28.43%	5.75	\$ 1,500.11	27.62	2.97%
Soberanos Euros														
Bonos Intern. 2029 Euros - Step up	GE29	09-jul-29	100.00%	26.25	42.43%	38.69%	09-jul-23	0.500%	Sem.	26.25%	2.92	\$ 90.39	25.12	4.50%
Bonos Intern. 2030 Euros - Step up	GE30	09-jul-30	100.00%	25.99	39.39%	36.13%	09-jul-23	0.125%	Sem.	25.99%	3.03	\$ 1,165.59	24.67	5.35%
Bonos Intern. 2035 Euros - Step up	GE35	09-jul-35	100.00%	23.89	24.40%	23.07%	09-jul-23	0.875%	Sem.	23.90%	6.10	\$ 298.80	22.44	6.46%
Bonos Intern. 2038 Euros - Step up	GE38	09-ene-38	100.00%	27.55	26.07%	24.57%	09-jul-23	3.000%	Sem.	27.57%	4.94	\$ 809.34	25.97	6.08%
Bonos Intern. 2041 Euros - Step up	GE41	09-jul-41	100.00%	25.62	22.66%	21.50%	09-jul-23	2.750%	Sem.	25.64%	5.88	\$ 1,572.60	24.30	5.43%
Bonos Intern. 2046 Euros - Step up	GE46	09-jul-46	100.00%	23.62	27.17%	25.54%	09-jul-23	0.875%	Sem.	23.63%	4.49	\$ 248.13	22.71	4.01%
Provinciales														
Buenos Aires 2037A	BA37D	01-sep-37	100.00%	37.26	29.03%	27.18%	01-mar-23	6.625%	Sem.	36.73%	3.56	\$ 6,200.00	34.93	6.67%
Buenos Aires 2037B	BB37D	01-sep-37	100.00%	29.86	26.84%	25.24%	01-mar-23	5.875%	Sem.	29.48%	4.73	\$ 770.00	29.18	2.33%
Buenos Aires 2037C	BC37D	01-sep-37	100.00%	28.49	26.13%	24.62%	01-mar-23	5.250%	Sem.	28.18%	4.95	\$ 150.00	27.20	4.74%
Ciudad de Bs. As. 2027	CABA27	01-jun-27	100.00%	94.50	9.66%	9.44%	01-jun-23	7.500%	Sem.	94.55%	2.85	\$ 890.00	91.91	2.82%
Cordoba 2025	PDCAR25	10-dic-25	100.00%	82.94	20.86%	19.87%	10-jun-23	3.000%	Sem.	83.05%	1.35	\$ 679.00	80.90	2.52%
Cordoba 2027	PDCAR27	01-jun-27	100.00%	68.97	20.23%	19.30%	01-jun-23	3.000%	Sem.	69.22%	2.84	\$ 494.00	66.91	3.08%
Cordoba 2029	PDCAR29	01-feb-29	100.00%	66.24	17.42%	16.72%	01-feb-23	3.000%	Sem.	67.27%	3.79	\$ 433.00	64.29	3.03%
Ciudad de Córdoba 2027	COROA27	29-sep-27	100.00%	62.29	28.89%	27.06%	29-mar-23	Step-up	Sem.	62.78%	2.09	\$ 22.15	61.38	1.48%
Mendoza 2029	PMM29	19-mar-29	100.00%	75.68	17.14%	16.47%	19-mar-23	2.750%	Sem.	76.01%	2.32	\$ 562.00	75.32	0.48%
Chubut 2026	BOGAR26	26-jul-26	62.50%	82.45	21.98%	20.37%	26-ene-23	7.750%	Trim.	82.74%	1.41	\$ 406.25	81.70	0.92%
Neuquen 2030 abr	NEU30A	27-abr-30	100.00%	70.90	17.81%	17.08%	27-abr-23	2.500%	Sem.	71.31%	3.04	\$ 366.00	68.48	3.53%
Neuquen 2030 may	NEU30M	12-may-30	92.42%	97.01	9.98%	9.63%	12-feb-23	5.170%	Sem.	97.05%	2.91	\$ 332.23	95.67	1.40%
Santa Fe 2023	SFE23	23-mar-23	50.00%	97.41	22.38%	21.25%	23-mar-23	7.000%	Sem.	97.46%	0.17	\$ 125.00	97.06	0.36%
Santa Fe 2027	SFE27	01-nov-27	100.00%	79.43	14.62%	14.12%	01-may-23	6.900%	Sem.	79.71%	3.04	\$ 250.00	78.46	1.24%
Rio Negro 2028	PRN28	10-mar-28	100.00%	55.86	33.02%	30.67%	10-mar-23	2.750%	Sem.	56.84%	2.07	\$ 225.00	55.42	0.79%
Tierra del fuego 2027	FUE27	17-abr-27	61.00%	94.15	12.55%	12.00%	17-ene-23	8.950%	Trim.	94.27%	1.89	\$ 125.13	93.46	0.74%



Fixed Income Research

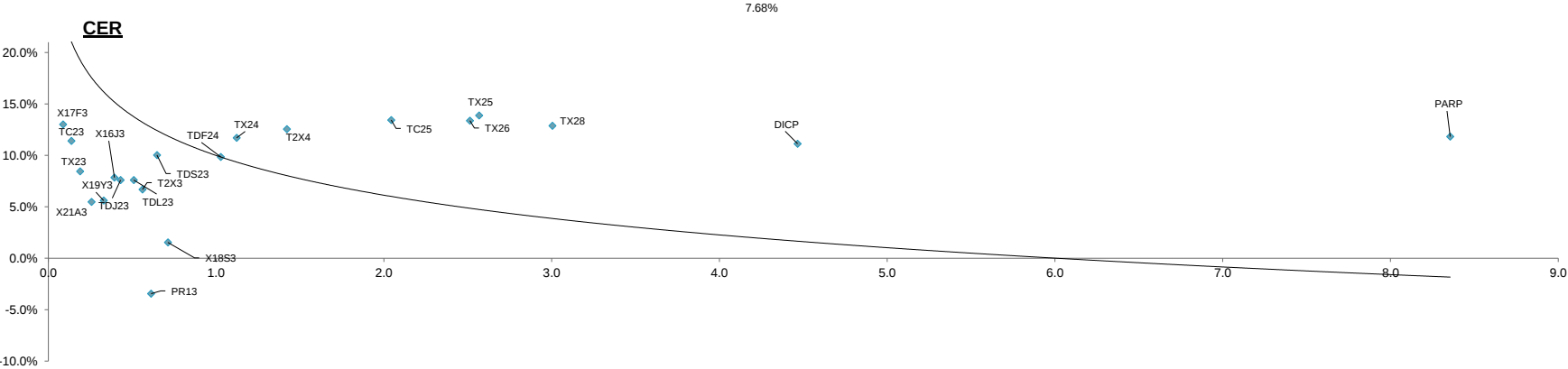
Bond	Ticker	Maturity	V.R. (%)	Price	TIR	TNA	Next coupon	Cupon	Frec	Parity	M Dur	Outstanding (MM)	30/12	MTD
Corporativos														
Alimentos y bebidas														
Arcor 2023	ARCOR23	06-jul-23	100.00%	99.70	6.80%	6.69%	06-jul-23	6.000%	Sem.	99.70%	0.46	\$ 500.00	99.70	0.00%
Arcor 2027	ARCOR27	09-oct-27	100.00%	106.90	6.34%	6.24%	09-abr-23	8.250%	Sem.	106.80%	2.99	\$ 127.94	106.80	0.09%
Arcos dorados 2023	ARCOS23	27-sep-23	100.00%	100.60	5.77%	5.69%	27-mar-23	6.625%	Sem.	100.59%	0.67	\$ 348.47	100.60	0.00%
Bancos														
Galicia 2026	GALI2026	19-jul-26	100.00%	95.10	10.15%	9.90%	19-ene-23	8.250%	Sem.	95.29%	2.85	\$ 250.00	93.90	1.28%
Banco Macro 2026	BMA26	04-nov-26	100.00%	85.50	11.87%	11.54%	04-may-23	6.750%	Sem.	85.69%	3.16	\$ 400.00	83.70	2.15%
Petróleo y Gas														
Capex 2024	CAPEX24	15-may-24	100.00%	99.00	7.81%	7.66%	15-may-23	6.875%	Sem.	99.01%	1.24	\$ 300.00	98.00	1.02%
Cia Gral de Combustible 2025	CGC25	08-mar-25	86.70%	101.80	8.20%	8.04%	08-mar-23	9.500%	Sem.	101.74%	1.23	\$ 260.10	99.90	1.90%
Panamerican Energy 2027	PANA2027	30-abr-27	100.00%	112.70	4.94%	4.88%	30-abr-23	9.125%	Sem.	112.47%	2.83	\$ 300.00	112.60	0.09%
Pampa Energia 2027	PAMPAR27	24-ene-27	100.00%	94.00	9.50%	9.29%	24-ene-23	7.500%	Sem.	94.21%	3.26	\$ 750.00	92.20	1.95%
Pampa Energia 2029	PAMPAR29	15-abr-29	100.00%	94.10	10.80%	10.53%	15-abr-23	9.125%	Sem.	93.74%	4.51	\$ 292.53	92.30	1.95%
YPF 2024	YPF2024	04-abr-24	70.00%	95.70	15.22%	14.68%	04-abr-23	8.750%	Sem.	95.80%	0.70	\$ 927.50	95.20	0.53%
YPF 2025	YPF2025	28-jul-25	100.00%	87.50	15.04%	14.51%	28-ene-23	8.500%	Sem.	87.98%	2.08	\$ 1,500.00	84.70	3.31%
YPF2026 (Clase XVI)	YPF2026	12-feb-26	100.00%	96.20	12.24%	11.72%	12-feb-23	4.000%	Sem.	96.26%	1.38	\$ 775.31	95.10	1.16%
YPF2029 (Clase XVII)	YPF2029	30-jun-29	100.00%	81.90	14.76%	14.25%	30-jun-23	9.000%	Sem.	81.96%	3.67	\$ 747.00	80.10	2.25%
YPF2029 (Clase I)	YPF2029I	27-jun-29	100.00%	75.60	14.94%	14.42%	27-jun-23	8.500%	Sem.	75.69%	4.52	\$ 500.00	75.60	0.00%
YPF2033 (Clase XVIII)	YPF2033	30-sep-33	100.00%	67.30	13.42%	12.99%	30-mar-23	7.000%	Sem.	67.44%	6.01	\$ 575.00	66.30	1.51%
YPF 2047	YPF2047	15-dic-47	100.00%	61.10	12.25%	11.89%	15-jun-23	7.000%	Sem.	61.31%	8.45	\$ 750.00	60.50	0.99%
Utilidades														
AES 2024	AES24	02-feb-24	100.00%	79.50	34.59%	32.03%	02-feb-23	7.750%	Sem.	80.19%	0.85	\$ 300.00	79.00	0.63%
Albanesi 2023	ALBA23	27-jul-23	100.00%	85.40	47.31%	42.74%	27-ene-23	9.625%	Sem.	86.02%	0.42	\$ 336.00	86.10	-0.81%
Albanesi 2027	ALBA27	01-dic-27	94.50%	64.90	31.96%	29.05%	01-jun-23	9.875%	Sem.	65.28%	2.00	\$ 317.52	62.40	4.01%
Otros														
Aeropuertos Argentina 2000	AEROAR27	01-feb-27	70.83%	91.00	12.63%	12.07%	01-feb-23	9.375%	Sem.	91.12%	1.74	\$ 216.75	90.20	0.89%
Aeropuertos Argentina 2000	AEROAR31	01-ago-31	100.00%	85.90	12.17%	11.65%	01-feb-23	8.500%	Sem.	86.14%	4.61	\$ 64.00	84.40	1.78%
IRSA 2023	IRSA23	23-mar-23	100.00%	99.50	11.62%	11.30%	23-mar-23	8.750%	Sem.	99.51%	0.18	\$ 360.00	99.60	-0.10%
Raghsa 2024	RAGHSA24	21-mar-24	100.00%	96.50	10.69%	10.42%	21-mar-23	7.250%	Sem.	96.58%	1.08	\$ 119.73	95.50	1.05%



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%	185.97	121.34%	80.15%	20-ene-23	Fijo 0%	-	98.27%	0.01	\$ 257,000.00	182.30	2.01%
Lecer 02/2023	X17F3	17-feb-23	100.00%	177.98	13.80%	13.01%	17-feb-23	Fijo 0%	-	98.73%	0.09	\$ 385,176.00	174.45	2.02%
BONCER 2023	TC23	06-mar-23	100.00%	842.20	11.73%	11.41%	06-mar-23	Fija 4%	Sem.	98.96%	0.14	\$ 28,300.00	830.00	1.47%
Bono del Tesoro CER 2023	TX23	25-mar-23	100.00%	360.21	8.63%	8.45%	25-mar-23	Fija 1.40%	Sem.	98.65%	0.19	\$ 308,023.00	353.25	1.97%
Lecer 04/2023	X21A3	21-abr-23	100.00%	170.94	5.58%	5.47%	21-abr-23	Fijo 0%	-	98.54%	0.26	\$ 240,657.00	168.20	1.63%
Lecer 05/2023	X19Y3	19-may-23	100.00%	163.24	5.71%	5.60%	19-may-23	Fijo 0%	-	98.09%	0.33	\$ 337,491.00	160.84	1.49%
Lecer 06/2023	X16J3	16-jun-23	100.00%	128.29	8.02%	7.84%	16-jun-23	Fijo 0%	-	96.78%	0.39	\$ 182,679.00	126.10	1.74%
Bono Dual 06/2023	TDJ23	30-jun-23	100.00%	17,906.14	7.75%	7.59%	30-jun-23	Fijo 2%	-	97.48%	0.43	\$ 3,709.00	17,879.95	0.15%
Bono Dual 07/2023	TDL23	31-jul-23	100.00%	17,825.00	7.73%	7.60%	31-jul-23	Fijo 2%	-	97.04%	0.51	\$ 6,925.00	17,636.92	1.07%
Bono del Tesoro CER 2023	T2X3	13-ago-23	100.00%	322.15	6.80%	6.68%	13-feb-23	Fija 1.45%	Sem.	97.06%	0.56	\$ 423,618.00	318.02	1.30%
Lecer 09/2023	X18S3	18-sep-23	100.00%	119.50	1.54%	1.53%	18-sep-23	Fijo 0%	-	98.90%	0.71	\$ 46,647.00	115.50	3.46%
Bono Dual 09/2023	TDS23	29-sep-23	100.00%	17,432.41	10.17%	10.02%	29-sep-23	Fijo 2.25%	-	94.80%	0.65	\$ 4,817.00	17,500.00	-0.39%
Bono Dual 02/2024	TDF24	28-feb-24	100.00%	16,675.00	9.79%	9.85%	28-feb-24	Fijo 3%	-	92.98%	1.03	\$ 710.00	16,250.00	2.62%
Bocon Prov Serie 6°	PR13	15-mar-24	12.85%	814.00	-3.39%	-3.45%	16-ene-23	Fija 2%	Mensual	103.60%	0.61	\$ 90,202.02	802.00	1.50%
Bono del Tesoro CER 2024	TX24	25-mar-24	100.00%	324.77	12.05%	11.70%	25-mar-23	Fija 1.50%	Sem.	88.92%	1.12	\$ 345,783.00	319.60	1.62%
Bono del Tesoro CER2 2024	T2X4	26-jul-24	100.00%	234.90	12.94%	12.55%	26-ene-23	Fija 1.55%	Sem.	85.14%	1.42	\$ 309,278.00	232.90	0.86%
BONCER 2025	TC25	27-abr-25	100.00%	669.00	13.88%	13.43%	27-abr-23	Fija 4%	Sem.	82.04%	2.04	\$ 29,907.80	667.00	0.30%
Bono del Tesoro CER 2025	TX25	09-nov-25	100.00%	115.50	14.35%	13.87%	09-may-23	Fija 1.80%	Sem.	72.61%	2.57	\$ 48,154.00	109.00	5.96%
Bono del Tesoro CER 2026	TX26	09-nov-26	100.00%	242.25	13.82%	13.37%	09-may-23	Fija 2.00%	Sem.	74.27%	2.51	\$ 178,343.00	241.00	0.52%
Bono del Tesoro CER 2028	TX28	09-nov-28	100.00%	232.50	13.29%	12.88%	09-may-23	Fija 2.25%	Sem.	71.25%	3.00	\$ 66,421.32	233.40	-0.39%
Discount \$ Ley Arg.	DICP	31-dic-33	100.00%	5,001.58	11.44%	11.13%	30-jun-23	Fija 5.83%	Sem.	78.09%	4.47	\$ 10,472.48	4,930.00	1.45%
PAR \$ Ley Arg.	PARP	31-dic-38	100.00%	2,060.00	12.18%	11.83%	31-mar-23	1.77%	Sem.	40.70%	8.36	\$ 2,860.55	2,145.00	-3.96%
Tasa Fija														
Letra del Tesoro a Dcto. 31/01/23	S31E3	31-ene-23	100.00%	96.14	112.85%	77.05%	31-ene-23	Fijo 0%	-	96.14%	0.03	\$ 185,487.00	94.71	1.51%
Letra del Tesoro a Dcto. 28/02/23	S28F3	28-feb-23	100.00%	91.34	102.14%	73.67%	28-feb-23	Fijo 0%	-	91.34%	0.07	\$ 91,625.00	89.90	1.60%
Letra del Tesoro a Dcto. 31/03/23	S31M3	31-mar-23	100.00%	86.20	100.34%	74.91%	31-mar-23	Fijo 0%	-	86.20%	0.12	\$ 21,726.00	83.65	3.05%
Letra del Tesoro a Dcto. 28/04/23	S28A3	28-abr-23	100.00%	81.43	102.87%	78.53%	28-abr-23	Fijo 0%	-	81.43%	0.16	\$ 21,726.00	79.07	2.98%
Bote 10/2023	TO23	18-oct-23	100.00%	69.24	104.63%	86.10%	17-abr-23	Fija 16.00%	Sem.	66.66%	0.50	\$ 64,150.35	65.75	5.31%
Bote 10/2026	TO26	18-oct-26	100.00%	28.58	98.00%	81.42%	17-abr-23	Fija 15.50%	Sem.	27.55%	1.35	\$ 96,569.71	26.80	6.64%
Bote Encaje 05/2027	TY27P	23-may-27	100.00%	97.82	54.74%	48.79%	23-may-27	Fija 43.25%	Sem.	92.28%	1.34	\$ 502,949.00	97.80	0.02%
Tasa Variable														
Bono del Tesoro Badlar 02/23	TB23	05-feb-23	100.00%	113.67	94.64%	72.47%	05-feb-23	Badlar + 525pbs	Trim.	99.83%	0.06	\$ 91,548.00	111.00	2.41%
Bono del Tesoro Badlar 04/24	TB24	18-abr-24	100.00%	113.00	107.57%	80.12%	18-ene-23	Badlar + 500pbs	Trim.	96.19%	0.65	\$ 9,297.00	106.00	6.60%
Ciudad de Buenos Aires 2024	BDC24	29-mar-24	100.00%	103.67	92.52%	71.17%	29-mar-23	Badlar + 325pbs	Trim.	100.86%	0.75	\$ 43,603.35	103.85	-0.18%
Ciudad de Buenos Aires 2028	BDC28	22-feb-28	100.00%	104.90	102.11%	76.93%	22-feb-23	Badlar + 375pbs	Trim.	95.19%	1.15	\$ 13,262.47	105.00	-0.10%
Provincia de Buenos Aires 2025	PBA25	12-abr-25	100.00%	90.40	112.23%	82.79%	12-abr-23	Badlar + 375pbs	Trim.	90.40%	1.01	\$ 30,000.00	105.10	-13.99%
Dólar Linked														
Bote vinculado al Dólar 04/2023	TV23	28-abr-23	100.00%	17,766.80	5.90%	5.82%	28-abr-23	0.30%	Sem.	98.43%	0.28	\$ 2,222.00	17,857.30	-0.51%
Bono Dual 06/2023	TDJ23	30-jun-23	100.00%	17,906.14	1.60%	1.59%	30-jun-23	0.00%	-	99.27%	0.46	\$ 3,709.00	17,879.95	0.15%
Bono Dual 07/2023	TDL23	31-jul-23	100.00%	17,825.00	2.19%	2.18%	31-jul-23	0.00%	-	98.82%	0.54	\$ 6,925.00	17,636.92	1.07%
Bote vinculado al Dólar 07/2023	T2V3	31-jul-23	0.00%	17,850.00	1.93%	1.92%	31-ene-23	0.00%	Sem.	98.96%	0.54	\$ -	17,600.00	1.42%
Bono Dual 09/2023	TDS23	29-sep-23	100.00%	17,432.41	4.91%	4.88%	29-sep-23	0.00%	-	96.64%	0.68	\$ 4,817.00	17,500.00	-0.39%
Bono Dual 02/2024	TDF24	28-feb-24	100.00%	16,675.00	4.76%	4.78%	28-feb-24	0.00%	-	94.88%	1.08	\$ 710.00	16,250.00	2.62%
Bote vinculado al Dólar 04/2024	TV24	30-abr-24	100.00%	15,421.15	13.38%	12.96%	30-abr-23	0.40%	Sem.	85.42%	1.22	\$ 1,278.00	15,470.00	-0.32%



Dólar

Tasa Ref.

Badlar Priv.

Libor 90 días

CER

IPC Nov.

180.3800

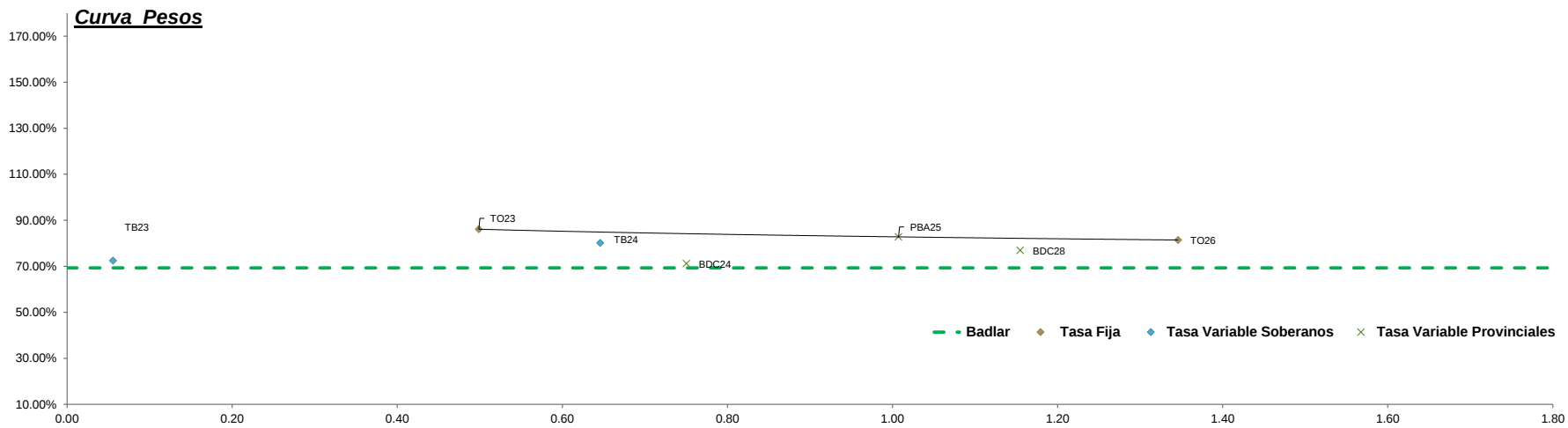
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69.3125%

4.7826%

74.6411

4.9%



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