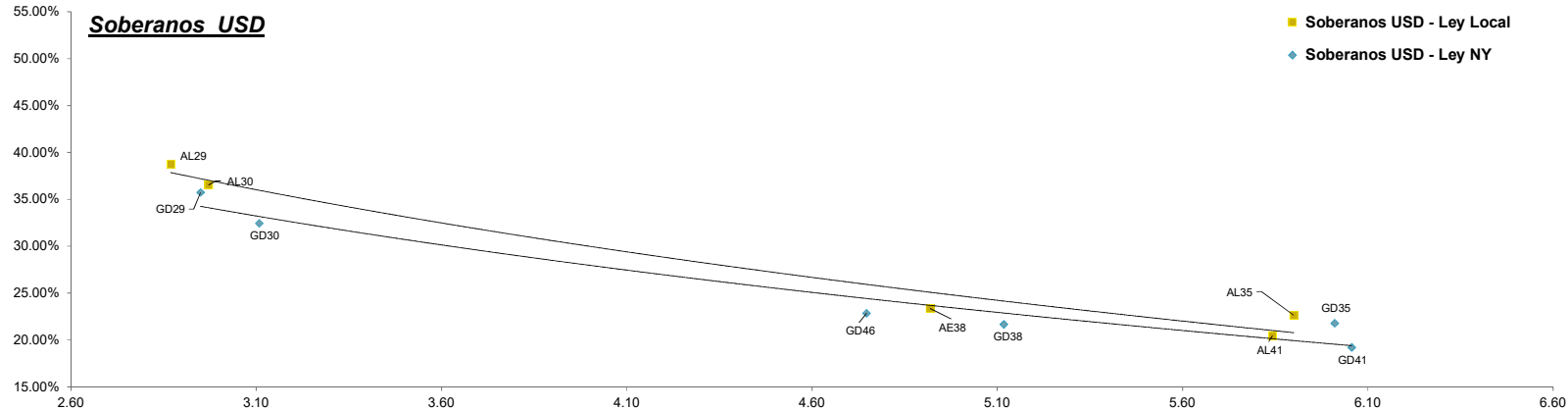


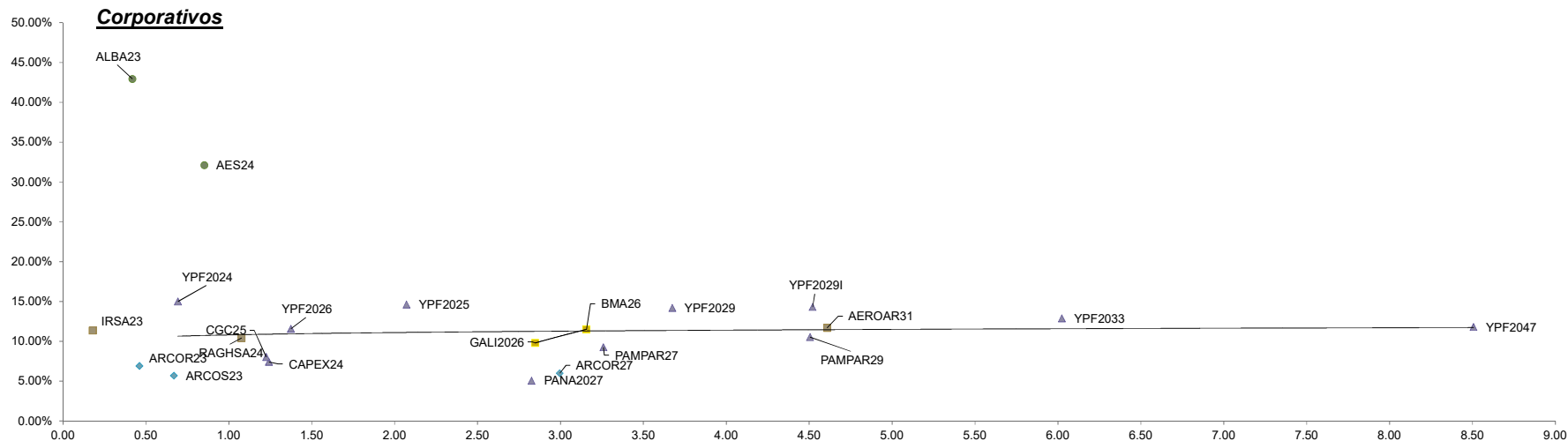
Fixed Income Research

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%	29.69	38.92%	35.73%	09-jul-23	1.000%	Sem.	29.70%	2.95	\$ 2,635.03	26.90	10.37%
Bonos Intern. 2030 Ley N.Y. - Step up	GD30	09-jul-30	100.00%	30.57	35.07%	32.44%	09-jul-23	0.500%	Sem.	30.57%	3.11	\$ 16,090.61	27.20	12.39%
Bonos Intern. 2035 Ley N.Y. - Step up	GD35	09-jul-35	100.00%	28.56	22.97%	21.79%	09-jul-23	1.500%	Sem.	28.57%	6.01	\$ 20,501.72	25.73	11.00%
Bonos Intern. 2038 Ley N.Y. - Step up	GD38	09-ene-38	100.00%	34.70	22.85%	21.67%	09-jul-23	3.875%	Sem.	34.73%	5.12	\$ 11,405.07	31.91	8.74%
Bonos Intern. 2041 Ley N.Y. - Step up	GD41	09-jul-41	100.00%	31.68	20.13%	19.20%	09-jul-23	3.500%	Sem.	31.71%	6.06	\$ 10,482.11	28.46	11.31%
Bonos Intern. 2046 Ley N.Y. - Step up	GD46	09-jul-46	100.00%	29.00	24.16%	22.86%	09-jul-23	1.500%	Sem.	29.01%	4.75	\$ 2,092.00	25.86	12.14%
BONAR 2029 - step up	AL29	09-jul-29	100.00%	27.18	42.54%	38.78%	09-jul-23	1.000%	Sem.	27.18%	2.87	\$ 2,194.28	22.31	21.83%
BONAR 2030 - step up	AL30	09-jul-30	100.00%	27.00	39.86%	36.53%	09-jul-23	0.500%	Sem.	27.00%	2.97	\$ 13,517.56	23.72	13.83%
BONAR 2035 - step up	AL35	09-jul-35	100.00%	27.17	23.91%	22.63%	09-jul-23	1.500%	Sem.	27.17%	5.90	\$ 19,069.87	23.32	16.51%
BONAR 2038 - step up	AE38	09-ene-38	100.00%	31.91	24.73%	23.37%	09-jul-23	3.875%	Sem.	31.90%	4.92	\$ 7,216.66	30.31	5.28%
BONAR 2041 - step up	AL41	09-jul-41	100.00%	29.41	21.52%	20.48%	09-jul-23	3.500%	Sem.	29.40%	5.84	\$ 1,500.11	27.62	6.48%
Soberanos Euros														
Bonos Intern. 2029 Euros - Step up	GE29	09-jul-29	100.00%	26.62	41.90%	38.24%	09-jul-23	0.500%	Sem.	26.62%	2.93	\$ 90.39	25.12	5.97%
Bonos Intern. 2030 Euros - Step up	GE30	09-jul-30	100.00%	26.72	38.35%	35.25%	09-jul-23	0.125%	Sem.	26.72%	3.06	\$ 1,165.59	24.67	8.31%
Bonos Intern. 2035 Euros - Step up	GE35	09-jul-35	100.00%	24.61	23.87%	22.59%	09-jul-23	0.875%	Sem.	24.62%	6.16	\$ 298.80	22.44	9.67%
Bonos Intern. 2038 Euros - Step up	GE38	09-ene-38	100.00%	28.71	25.15%	23.75%	09-jul-23	3.000%	Sem.	28.73%	5.03	\$ 809.34	25.97	10.55%
Bonos Intern. 2041 Euros - Step up	GE41	09-jul-41	100.00%	26.40	22.10%	21.00%	09-jul-23	2.750%	Sem.	26.42%	5.96	\$ 1,572.60	24.30	8.64%
Bonos Intern. 2046 Euros - Step up	GE46	09-jul-46	100.00%	24.24	26.53%	24.98%	09-jul-23	0.875%	Sem.	24.25%	4.56	\$ 248.13	22.71	6.74%
Provinciales														
Buenos Aires 2037A	BA37D	01-sep-37	100.00%	37.94	28.48%	26.70%	01-mar-23	6.625%	Sem.	37.40%	3.61	\$ 6,200.00	34.93	8.62%
Buenos Aires 2037B	BB37D	01-sep-37	100.00%	29.94	26.79%	25.20%	01-mar-23	5.875%	Sem.	29.55%	4.73	\$ 770.00	29.18	2.60%
Buenos Aires 2037C	BC37D	01-sep-37	100.00%	28.50	26.14%	24.62%	01-mar-23	5.250%	Sem.	28.19%	4.95	\$ 150.00	27.20	4.78%
Ciudad de Bs. As. 2027	CABA27	01-jun-27	100.00%	94.58	9.63%	9.41%	01-jun-23	7.500%	Sem.	94.63%	2.85	\$ 890.00	91.91	2.91%
Cordoba 2025	PDCAR25	10-dic-25	100.00%	83.78	20.06%	19.15%	10-jun-23	3.000%	Sem.	83.88%	1.35	\$ 679.00	80.90	3.56%
Cordoba 2027	PDCAR27	01-jun-27	100.00%	70.75	19.28%	18.43%	01-jun-23	3.000%	Sem.	70.99%	2.86	\$ 494.00	66.91	5.74%
Cordoba 2029	PDCAR29	01-feb-29	100.00%	67.65	16.85%	16.20%	01-feb-23	3.000%	Sem.	68.64%	3.81	\$ 433.00	64.29	5.23%
Ciudad de Córdoba 2027	COROA27	29-sep-27	100.00%	62.69	28.58%	26.79%	29-mar-23	Step-up	Sem.	63.18%	2.10	\$ 22.15	61.38	2.13%
Mendoza 2029	PMM29	19-mar-29	100.00%	78.84	15.31%	14.76%	19-mar-23	2.750%	Sem.	79.13%	2.38	\$ 562.00	75.32	4.67%
Chubut 2026	BOGAR26	26-jul-26	62.50%	82.48	21.97%	20.36%	26-ene-23	7.750%	Trim.	82.77%	1.41	\$ 406.25	81.70	0.95%
Neuquen 2030 abr	NEU30A	27-abr-30	100.00%	71.52	17.51%	16.80%	27-abr-23	2.500%	Sem.	71.92%	3.05	\$ 366.00	68.48	4.44%
Neuquen 2030 may	NEU30M	12-may-30	92.42%	97.63	9.75%	9.42%	12-feb-23	5.170%	Sem.	97.66%	2.92	\$ 332.23	95.67	2.05%
Santa Fe 2023	SFE23	23-mar-23	50.00%	97.58	21.51%	20.46%	23-mar-23	7.000%	Sem.	97.63%	0.17	\$ 125.00	97.06	0.54%
Santa Fe 2027	SFE27	01-nov-27	100.00%	79.88	14.42%	13.94%	01-may-23	6.900%	Sem.	80.16%	3.04	\$ 250.00	78.46	1.81%
Rio Negro 2028	PRN28	10-mar-28	100.00%	55.80	33.10%	30.74%	10-mar-23	2.750%	Sem.	56.79%	2.06	\$ 225.00	55.42	0.69%
Tierra del fuego 2027	FUE27	17-abr-27	61.00%	94.23	12.50%	11.96%	17-ene-23	8.950%	Trim.	94.35%	1.89	\$ 125.13	93.46	0.82%



Fixed Income Research

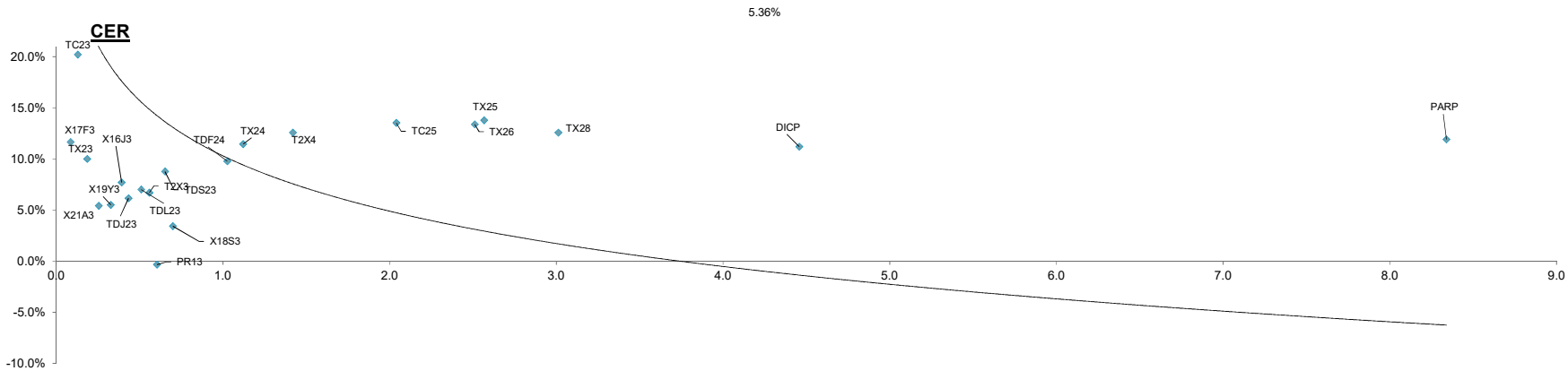
Bond	Ticker	Maturity	V.R. (%)	Price	TIR	TNA	Next coupon	Cupon	Frec	Parity	M Dur	Outstanding (MM)	30/12	MTD
Corporativos														
Alimentos y bebidas														
Arcor 2023	ARCOR23	06-jul-23	100.00%	99.60	7.03%	6.91%	06-jul-23	6.000%	Sem.	99.60%	0.46	\$ 500.00	99.70	-0.10%
Arcor 2027	ARCOR27	09-oct-27	100.00%	107.70	6.08%	5.99%	09-abr-23	8.250%	Sem.	107.59%	3.00	\$ 127.94	106.80	0.84%
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%	95.40	10.04%	9.80%	19-ene-23	8.250%	Sem.	95.58%	2.85	\$ 250.00	93.90	1.60%
Banco Macro 2026	BMA26	04-nov-26	100.00%	85.60	11.84%	11.51%	04-may-23	6.750%	Sem.	85.79%	3.16	\$ 400.00	83.70	2.27%
Petróleo y Gas														
Capex 2024	CAPEX24	15-may-24	100.00%	99.30	7.56%	7.42%	15-may-23	6.875%	Sem.	99.31%	1.24	\$ 300.00	98.00	1.33%
Cia Gral de Combustible 2025	CGC25	08-mar-25	86.70%	101.80	8.20%	8.03%	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%	112.10	5.12%	5.06%	30-abr-23	9.125%	Sem.	111.87%	2.83	\$ 300.00	112.60	-0.44%
Pampa Energia 2027	PAMPAR27	24-ene-27	100.00%	94.10	9.47%	9.26%	24-ene-23	7.500%	Sem.	94.31%	3.26	\$ 750.00	92.20	2.06%
Pampa Energia 2029	PAMPAR29	15-abr-29	100.00%	94.30	10.80%	10.53%	15-abr-23	9.125%	Sem.	93.74%	4.50	\$ 292.53	92.30	2.17%
YPF 2024	YPF2024	04-abr-24	70.00%	95.50	15.56%	15.00%	04-abr-23	8.750%	Sem.	95.61%	0.69	\$ 927.50	95.20	0.32%
YPF 2025	YPF2025	28-jul-25	100.00%	87.30	15.16%	14.62%	28-ene-23	8.500%	Sem.	87.79%	2.07	\$ 1,500.00	84.70	3.07%
YPF2026 (Clase XVI)	YPF2026	12-feb-26	100.00%	96.40	12.09%	11.58%	12-feb-23	4.000%	Sem.	96.45%	1.37	\$ 775.31	95.10	1.37%
YPF2029 (Clase XVII)	YPF2029	30-jun-29	100.00%	82.10	14.69%	14.18%	30-jun-23	9.000%	Sem.	82.16%	3.67	\$ 747.00	80.10	2.50%
YPF2029 (Clase I)	YPF2029I	27-jun-29	100.00%	76.00	14.82%	14.31%	27-jun-23	8.500%	Sem.	76.10%	4.52	\$ 500.00	75.60	0.53%
YPF2033 (Clase XVIII)	YPF2033	30-sep-33	100.00%	67.80	13.29%	12.88%	30-mar-23	7.000%	Sem.	67.94%	6.02	\$ 575.00	66.30	2.26%
YPF 2047	YPF2047	15-dic-47	100.00%	61.60	12.15%	11.80%	15-jun-23	7.000%	Sem.	61.82%	8.51	\$ 750.00	60.50	1.82%
Utilidades														
AES 2024	AES24	02-feb-24	100.00%	79.50	34.67%	32.09%	02-feb-23	7.750%	Sem.	80.19%	0.85	\$ 300.00	79.00	0.63%
Albani 2023	ALBA23	27-jul-23	100.00%	85.40	47.53%	42.93%	27-ene-23	9.625%	Sem.	86.03%	0.42	\$ 336.00	86.10	-0.81%
Albani 2027	ALBA27	01-dic-27	94.50%	66.00	30.99%	28.25%	01-jun-23	9.875%	Sem.	66.38%	2.01	\$ 317.52	62.40	5.77%
Otros														
Aeropuertos Argentina 2000	AEROAR27	01-feb-27	70.83%	91.10	12.57%	12.02%	01-feb-23	9.375%	Sem.	91.22%	1.73	\$ 216.75	90.20	1.00%
Aeropuertos Argentina 2000	AEROAR31	01-ago-31	100.00%	85.80	12.20%	11.68%	01-feb-23	8.500%	Sem.	86.04%	4.61	\$ 64.00	84.40	1.66%
IRSA 2023	IRSA23	23-mar-23	100.00%	99.50	11.66%	11.33%	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	10.70%	10.42%	21-mar-23	7.250%	Sem.	96.58%	1.08	\$ 119.73	95.50	1.05%



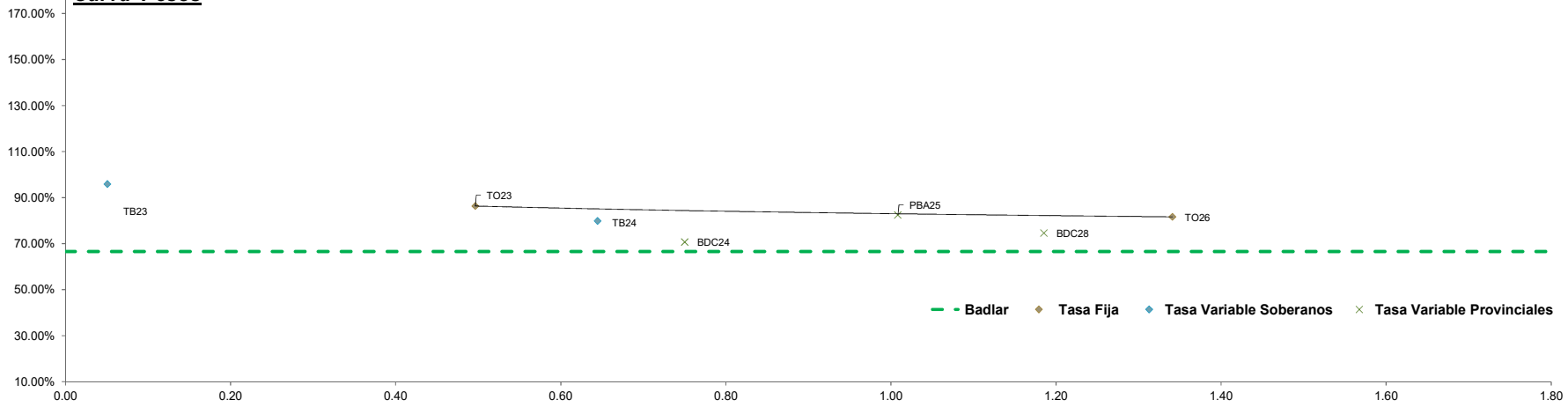
Fixed Income Research

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%	185.63	172.58%	101.25%	20-ene-23	Fijo 0%	-	98.10%	0.01	\$ 257,000.00	182.30	1.83%
Lecer 02/2023	X17F3	17-feb-23	100.00%	178.54	12.29%	11.66%	17-feb-23	Fijo 0%	-	98.89%	0.09	\$ 385,176.00	174.45	2.35%
BONCER 2023	TC23	06-mar-23	100.00%	834.00	21.24%	20.21%	06-mar-23	Fija 4%	Sem.	97.84%	0.13	\$ 28,300.00	830.00	0.48%
Bono del Tesoro CER 2023	TX23	25-mar-23	100.00%	359.80	10.26%	10.01%	25-mar-23	Fija 1.40%	Sem.	98.38%	0.19	\$ 308,023.00	353.25	1.86%
Lecer 04/2023	X21A3	21-abr-23	100.00%	171.25	5.52%	5.41%	21-abr-23	Fijo 0%	-	98.57%	0.25	\$ 240,657.00	168.20	1.82%
Lecer 05/2023	X19Y3	19-may-23	100.00%	163.57	5.60%	5.50%	19-may-23	Fijo 0%	-	98.14%	0.33	\$ 337,491.00	160.84	1.70%
Lecer 06/2023	X16J3	16-jun-23	100.00%	128.60	7.86%	7.69%	16-jun-23	Fijo 0%	-	96.86%	0.39	\$ 182,679.00	126.10	1.98%
Bono Dual 06/2023	TDJ23	30-jun-23	100.00%	18,053.10	6.25%	6.15%	30-jun-23	Fijo 2%	-	98.12%	0.43	\$ 3,709.00	17,879.95	0.97%
Bono Dual 07/2023	TDL23	31-jul-23	100.00%	17,911.86	7.11%	7.00%	31-jul-23	Fijo 2%	-	97.36%	0.51	\$ 6,925.00	17,636.92	1.56%
Bono del Tesoro CER 2023	T2X3	13-ago-23	100.00%	322.68	6.81%	6.70%	13-feb-23	Fija 1.45%	Sem.	97.07%	0.56	\$ 423,618.00	318.02	1.47%
Lecer 09/2023	X18S3	18-sep-23	100.00%	117.91	3.44%	3.42%	18-sep-23	Fijo 0%	-	97.59%	0.70	\$ 46,647.00	115.50	2.09%
Bono Dual 09/2023	TDS23	29-sep-23	100.00%	17,610.82	8.87%	8.76%	29-sep-23	Fijo 2.25%	-	95.62%	0.65	\$ 4,817.00	17,500.00	0.63%
Bono Dual 02/2024	TDF24	28-feb-24	100.00%	16,692.17	9.71%	9.77%	28-feb-24	Fijo 3%	-	93.07%	1.03	\$ 710.00	16,250.00	2.72%
Bocon Prov Serie 6°	PR13	15-mar-24	12.85%	800.00	-0.35%	-0.35%	16-ene-23	Fija 2%	Mensual	101.66%	0.60	\$ 90,202.02	802.00	-0.27%
Bono del Tesoro CER 2024	TX24	25-mar-24	100.00%	326.30	11.78%	11.45%	25-mar-23	Fija 1.50%	Sem.	89.20%	1.12	\$ 345,783.00	319.60	2.10%
Bono del Tesoro CER2 2024	T2X4	26-jul-24	100.00%	235.25	12.97%	12.58%	26-ene-23	Fija 1.55%	Sem.	85.13%	1.42	\$ 309,278.00	232.90	1.01%
BONCER 2025	TC25	27-abr-25	100.00%	669.00	13.98%	13.52%	27-abr-23	Fija 4%	Sem.	81.90%	2.04	\$ 29,907.80	667.00	0.30%
Bono del Tesoro CER 2025	TX25	09-nov-25	100.00%	116.00	14.25%	13.78%	09-may-23	Fija 1.80%	Sem.	72.81%	2.57	\$ 48,154.00	109.00	6.42%
Bono del Tesoro CER 2026	TX26	09-nov-26	100.00%	242.66	13.83%	13.38%	09-may-23	Fija 2.00%	Sem.	74.28%	2.51	\$ 178,343.00	241.00	0.69%
Bono del Tesoro CER 2028	TX28	09-nov-28	100.00%	235.10	12.96%	12.57%	09-may-23	Fija 2.25%	Sem.	71.93%	3.01	\$ 66,421.32	233.40	0.73%
Discount \$ Ley Arg.	DICP	31-dic-33	100.00%	4,995.00	11.51%	11.20%	30-jun-23	Fija 5.83%	Sem.	77.85%	4.46	\$ 10,472.48	4,930.00	1.32%
PAR \$ Ley Arg.	PARP	31-dic-38	100.00%	2,050.00	12.26%	11.91%	31-mar-23	1.77%	Sem.	40.44%	8.34	\$ 2,860.55	2,145.00	-4.43%
Tasa Fija														
Letra del Tesoro a Dcto. 31/01/23	S31E3	31-ene-23	100.00%	96.49	106.25%	73.70%	31-ene-23	Fijo 0%	-	96.49%	0.03	\$ 185,487.00	94.71	1.88%
Letra del Tesoro a Dcto. 28/02/23	S28F3	28-feb-23	100.00%	91.68	99.19%	71.99%	28-feb-23	Fijo 0%	-	91.68%	0.07	\$ 91,625.00	89.90	1.98%
Letra del Tesoro a Dcto. 31/03/23	S31M3	31-mar-23	100.00%	86.44	99.47%	74.33%	31-mar-23	Fijo 0%	-	86.44%	0.12	\$ 21,726.00	83.65	3.34%
Letra del Tesoro a Dcto. 28/04/23	S28A3	28-abr-23	100.00%	81.78	101.20%	77.44%	28-abr-23	Fijo 0%	-	81.78%	0.16	\$ 21,726.00	79.07	3.43%
Bote 10/2023	TO23	18-oct-23	100.00%	69.30	104.95%	86.32%	17-abr-23	Fija 16.00%	Sem.	66.69%	0.50	\$ 64,150.35	65.75	5.40%
Bote 10/2026	TO26	18-oct-26	100.00%	28.56	98.27%	81.62%	17-abr-23	Fija 15.50%	Sem.	27.52%	1.34	\$ 96,569.71	26.80	6.57%
Bote Encaje 05/2027	TY27P	23-may-27	100.00%	97.82	54.85%	48.87%	23-may-23	Fija 43.25%	Sem.	92.17%	1.33	\$ 502,949.00	97.80	0.02%
Tasa Variable														
Bono del Tesoro Badlar 02/23	TB23	05-feb-23	100.00%	112.50	136.11%	95.84%	05-feb-23	Badlar + 525pbs	Trim.	98.62%	0.05	\$ 91,548.00	111.00	1.35%
Bono del Tesoro Badlar 04/24	TB24	18-abr-24	100.00%	113.00	107.05%	79.82%	18-ene-23	Badlar + 500pbs	Trim.	96.03%	0.64	\$ 9,297.00	106.00	6.60%
Ciudad de Buenos Aires 2024	BDC24	29-mar-24	100.00%	103.83	91.59%	70.60%	29-mar-23	Badlar + 325pbs	Trim.	100.84%	0.75	\$ 43,603.35	103.85	-0.02%
Ciudad de Buenos Aires 2028	BDC28	22-feb-28	100.00%	107.20	98.20%	74.61%	22-feb-23	Badlar + 375pbs	Trim.	97.14%	1.19	\$ 13,262.47	105.00	2.10%
Provincia de Buenos Aires 2025	PBA25	12-abr-25	100.00%	90.30	111.63%	82.45%	12-abr-23	Badlar + 375pbs	Trim.	90.12%	1.01	\$ 30,000.00	105.10	-14.08%
Dólar Linked														
Bote vinculado al Dólar 04/2023	TV23	28-abr-23	100.00%	17,959.30	2.63%	2.62%	28-abr-23	0.30%	Sem.	99.34%	0.28	\$ 2,222.00	17,857.30	0.57%
Bono Dual 06/2023	TDJ23	30-jun-23	100.00%	18,053.10	0.17%	0.17%	30-jun-23	0.00%	-	99.92%	0.46	\$ 3,709.00	17,879.95	0.97%
Bono Dual 07/2023	TDL23	31-jul-23	100.00%	17,911.86	1.59%	1.59%	31-jul-23	0.00%	-	99.14%	0.54	\$ 6,925.00	17,636.92	1.56%
Bote vinculado al Dólar 07/2023	T2V3	31-jul-23	0.00%	17,900.00	1.72%	1.71%	31-ene-23	0.00%	Sem.	99.08%	0.54	\$ -	17,600.00	1.70%
Bono Dual 09/2023	TDS23	29-sep-23	100.00%	17,610.82	3.67%	3.65%	29-sep-23	0.00%	-	97.48%	0.68	\$ 4,817.00	17,500.00	0.63%
Bono Dual 02/2024	TDF24	28-feb-24	100.00%	16,692.17	4.68%	4.69%	28-feb-24	0.00%	-	94.98%	1.08	\$ 710.00	16,250.00	2.72%
Bote vinculado al Dólar 04/2024	TV24	30-abr-24	100.00%	15,420.00	13.56%	13.13%	30-abr-23	0.40%	Sem.	85.28%	1.21	\$ 1,278.00	15,470.00	-0.32%

Dólar	180.6700
Tasa Ref.	75.0000%
Badlar Priv.	66.5625%
Libor 90 días	4.8059%
CER	74.7564
IPC Nov.	4.9%



Curva Pesos



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