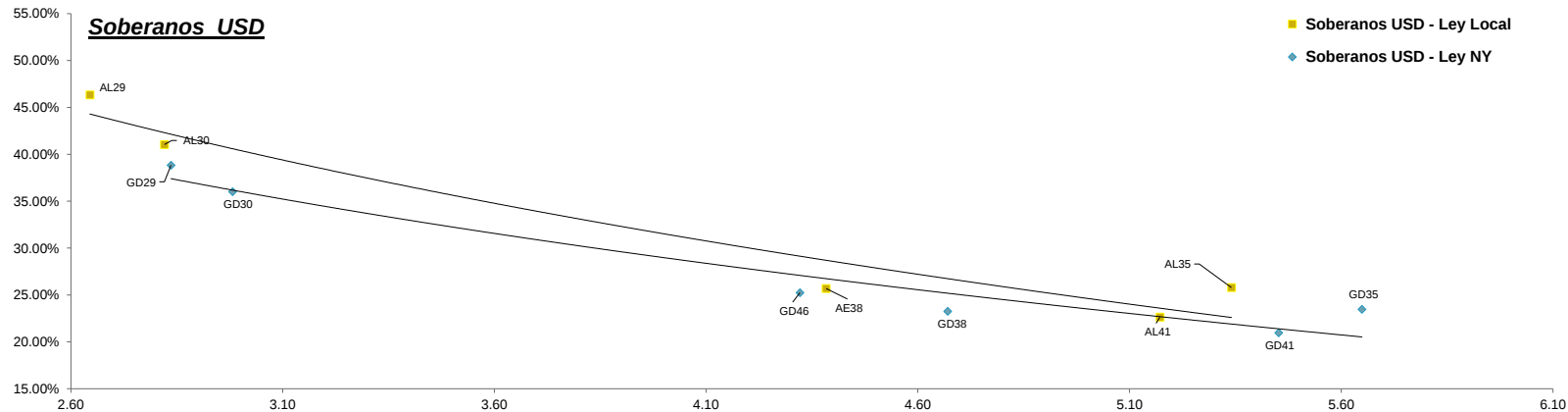


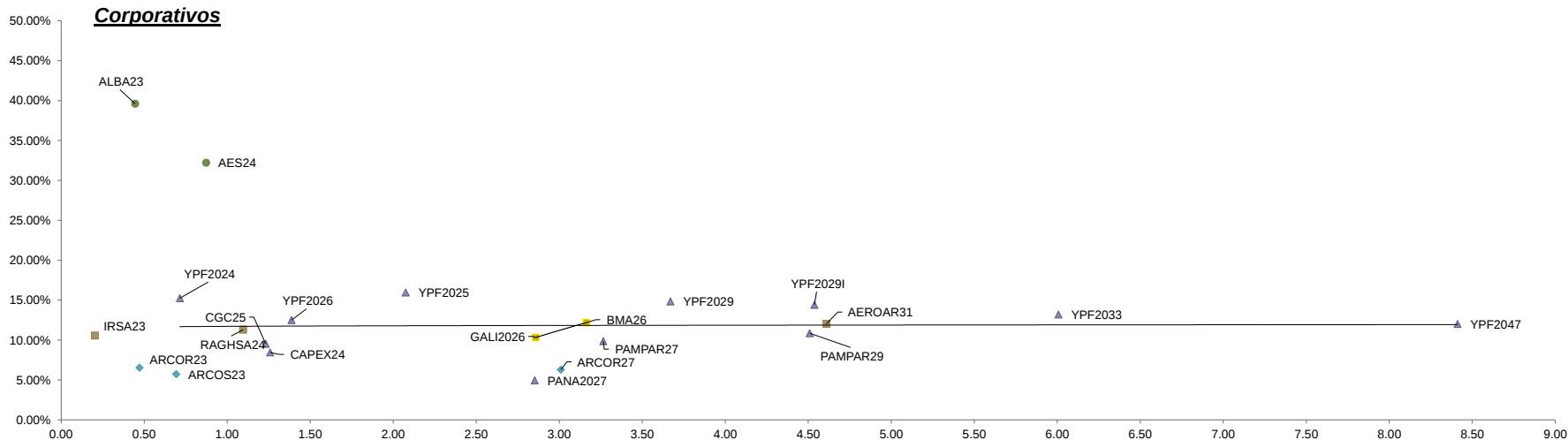
Fixed Income Research

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%	26.90	42.61%	38.84%	09-ene-23	1.000%	Sem.	27.26%	2.84	\$ 2,635.03	26.90	0.00%
Bonos Intern. 2030 Ley N.Y. - Step up	GD30	09-jul-30	100.00%	27.20	39.25%	36.01%	09-ene-23	0.500%	Sem.	27.38%	2.98	\$ 16,090.61	27.20	0.00%
Bonos Intern. 2035 Ley N.Y. - Step up	GD35	09-jul-35	100.00%	25.73	24.85%	23.47%	09-ene-23	1.500%	Sem.	26.28%	5.65	\$ 20,501.72	25.73	0.00%
Bonos Intern. 2038 Ley N.Y. - Step up	GD38	09-ene-38	100.00%	31.91	24.61%	23.26%	09-ene-23	3.875%	Sem.	33.20%	4.67	\$ 11,405.07	31.91	0.00%
Bonos Intern. 2041 Ley N.Y. - Step up	GD41	09-jul-41	100.00%	28.46	22.06%	20.96%	09-ene-23	3.500%	Sem.	29.68%	5.45	\$ 10,482.11	28.46	0.00%
Bonos Intern. 2046 Ley N.Y. - Step up	GD46	09-jul-46	100.00%	25.86	26.84%	25.24%	09-ene-23	1.500%	Sem.	26.41%	4.32	\$ 2,092.00	25.86	0.00%
BONAR 2029 - step up	AL29	09-jul-29	100.00%	22.31	51.70%	46.33%	09-ene-23	1.000%	Sem.	22.20%	2.64	\$ 2,194.28	22.31	0.00%
BONAR 2030 - step up	AL30	09-jul-30	100.00%	23.72	45.25%	41.04%	09-ene-23	0.500%	Sem.	23.66%	2.82	\$ 13,517.56	23.72	0.00%
BONAR 2035 - step up	AL35	09-jul-35	100.00%	23.32	27.44%	25.78%	09-ene-23	1.500%	Sem.	23.15%	5.34	\$ 19,069.87	23.32	0.00%
BONAR 2038 - step up	AE38	09-ene-38	100.00%	30.31	27.34%	25.69%	09-ene-23	3.875%	Sem.	29.74%	4.38	\$ 7,216.66	30.31	0.00%
BONAR 2041 - step up	AL41	09-jul-41	100.00%	27.62	23.92%	22.64%	09-ene-23	3.500%	Sem.	27.15%	5.17	\$ 1,500.11	27.62	0.00%
Soberanos Euros														
Bonos Intern. 2029 Euros - Step up	GE29	09-jul-29	100.00%	25.12	43.92%	39.93%	09-ene-23	0.500%	Sem.	25.31%	2.88	\$ 90.39	25.12	0.00%
Bonos Intern. 2030 Euros - Step up	GE30	09-jul-30	100.00%	24.67	41.15%	37.61%	09-ene-23	0.125%	Sem.	24.72%	2.99	\$ 1,165.59	24.67	0.00%
Bonos Intern. 2035 Euros - Step up	GE35	09-jul-35	100.00%	22.44	25.47%	24.03%	09-ene-23	0.875%	Sem.	22.78%	5.89	\$ 298.80	22.44	0.00%
Bonos Intern. 2038 Euros - Step up	GE38	09-ene-38	100.00%	25.97	27.34%	25.69%	09-ene-23	3.000%	Sem.	27.06%	4.57	\$ 809.34	25.97	0.00%
Bonos Intern. 2041 Euros - Step up	GE41	09-jul-41	100.00%	24.30	23.60%	22.35%	09-ene-23	2.750%	Sem.	25.32%	5.46	\$ 1,572.60	24.30	0.00%
Bonos Intern. 2046 Euros - Step up	GE46	09-jul-46	100.00%	22.71	28.03%	26.30%	09-ene-23	0.875%	Sem.	23.04%	4.34	\$ 248.13	22.71	0.00%
Provinciales														
Buenos Aires 2037A	BA37D	01-sep-37	100.00%	34.93	30.95%	28.87%	01-mar-23	6.625%	Sem.	34.46%	3.43	\$ 6,200.00	34.93	0.00%
Buenos Aires 2037B	BB37D	01-sep-37	100.00%	29.18	27.26%	25.62%	01-mar-23	5.875%	Sem.	28.83%	4.70	\$ 770.00	29.18	0.00%
Buenos Aires 2037C	BC37D	01-sep-37	100.00%	27.20	27.08%	25.46%	01-mar-23	5.250%	Sem.	26.92%	4.85	\$ 150.00	27.20	0.00%
Ciudad de Bs. As. 2027	CABA27	01-jun-27	100.00%	91.91	10.66%	10.39%	01-jun-23	7.500%	Sem.	91.97%	2.85	\$ 890.00	91.91	0.00%
Cordoba 2025	PDCAR25	10-dic-25	100.00%	80.90	22.68%	21.52%	10-jun-23	3.000%	Sem.	80.99%	1.35	\$ 679.00	80.90	0.00%
Cordoba 2027	PDCAR27	01-jun-27	100.00%	66.91	21.32%	20.29%	01-jun-23	3.000%	Sem.	67.13%	2.84	\$ 494.00	66.91	0.00%
Cordoba 2029	PDCAR29	01-feb-29	100.00%	64.29	18.20%	17.44%	01-feb-23	3.000%	Sem.	65.32%	3.78	\$ 433.00	64.29	0.00%
Ciudad de Córdoba 2027	COROA27	29-sep-27	100.00%	61.38	29.46%	27.56%	29-mar-23	Step-up	Sem.	61.84%	2.10	\$ 22.15	61.38	0.00%
Mendoza 2029	PMM29	19-mar-29	100.00%	75.32	17.26%	16.57%	19-mar-23	2.750%	Sem.	75.63%	2.33	\$ 562.00	75.32	0.00%
Chubut 2026	BOGAR26	26-jul-26	62.50%	81.70	22.52%	20.84%	26-ene-23	7.750%	Trim.	81.97%	1.43	\$ 406.25	81.70	0.00%
Neuquen 2030 abr	NEU30A	27-abr-30	100.00%	68.48	18.97%	18.15%	27-abr-23	2.500%	Sem.	68.88%	3.01	\$ 366.00	68.48	0.00%
Neuquen 2030 may	NEU30M	12-may-30	92.42%	95.67	10.49%	10.10%	12-feb-23	5.170%	Sem.	95.72%	2.91	\$ 332.23	95.67	0.00%
Santa Fe 2023	SFE23	23-mar-23	50.00%	97.06	22.76%	21.59%	23-mar-23	7.000%	Sem.	97.12%	0.19	\$ 125.00	97.06	0.00%
Santa Fe 2027	SFE27	01-nov-27	100.00%	78.46	15.00%	14.48%	01-may-23	6.900%	Sem.	78.72%	3.05	\$ 250.00	78.46	0.00%
Rio Negro 2028	PRN28	10-mar-28	100.00%	55.42	33.23%	30.85%	10-mar-23	2.750%	Sem.	56.35%	2.08	\$ 225.00	55.42	0.00%
Tierra del fuego 2027	FUE27	17-abr-27	61.00%	93.46	12.93%	12.35%	17-ene-23	8.950%	Trim.	93.59%	1.90	\$ 125.13	93.46	0.00%



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	6.64%	6.53%	06-ene-23	6.000%	Sem.	99.71%	0.47	\$ 500.00	99.70	0.00%
Arcor 2027	ARCOR27	09-oct-27	100.00%	106.80	6.38%	6.28%	09-abr-23	8.250%	Sem.	106.71%	3.01	\$ 127.94	106.80	0.00%
Arcos dorados 2023	ARCOS23	27-sep-23	100.00%	100.60	5.80%	5.72%	27-mar-23	6.625%	Sem.	100.59%	0.69	\$ 348.47	100.60	0.00%
Bancos														
Galicia 2026	GALI2026	19-jul-26	100.00%	93.90	10.59%	10.32%	19-ene-23	8.250%	Sem.	94.13%	2.86	\$ 250.00	93.90	0.00%
Banco Macro 2026	BMA26	04-nov-26	100.00%	83.70	12.55%	12.18%	04-may-23	6.750%	Sem.	83.88%	3.16	\$ 400.00	83.70	0.00%
Petróleo y Gas														
Capex 2024	CAPEX24	15-may-24	100.00%	98.00	8.63%	8.45%	15-may-23	6.875%	Sem.	98.02%	1.26	\$ 300.00	98.00	0.00%
Cia Gral de Combustible 2025	CGC25	08-mar-25	86.70%	99.90	9.76%	9.53%	08-mar-23	9.500%	Sem.	99.90%	1.23	\$ 260.10	99.90	0.00%
Panamerican Energy 2027	PANA2027	30-abr-27	100.00%	112.60	4.99%	4.93%	30-abr-23	9.125%	Sem.	112.39%	2.85	\$ 300.00	112.60	0.00%
Pampa Energia 2027	PAMPAR27	24-ene-27	100.00%	92.20	10.09%	9.85%	24-ene-23	7.500%	Sem.	92.46%	3.27	\$ 750.00	92.20	0.00%
Pampa Energia 2029	PAMPAR29	15-abr-29	100.00%	92.30	11.14%	10.85%	15-abr-23	9.125%	Sem.	92.36%	4.51	\$ 292.53	92.30	0.00%
YPF 2024	YPF2024	04-abr-24	70.00%	95.20	15.82%	15.24%	04-abr-23	8.750%	Sem.	95.30%	0.71	\$ 927.50	95.20	0.00%
YPF 2025	YPF2025	28-jul-25	100.00%	84.70	16.59%	15.95%	28-ene-23	8.500%	Sem.	85.26%	2.08	\$ 1,500.00	84.70	0.00%
YPF2026 (Clase XVI)	YPF2026	12-feb-26	100.00%	95.10	13.10%	12.50%	12-feb-23	4.000%	Sem.	95.16%	1.39	\$ 775.31	95.10	0.00%
YPF2029 (Clase XVII)	YPF2029	30-jun-29	100.00%	80.10	15.39%	14.84%	30-jun-23	9.000%	Sem.	80.12%	3.67	\$ 747.00	80.10	0.00%
YPF2029 (Clase I)	YPF2029I	27-jun-29	100.00%	75.60	14.93%	14.41%	27-jun-23	8.500%	Sem.	75.65%	4.54	\$ 500.00	75.60	0.00%
YPF2033 (Clase XVIII)	YPF2033	30-sep-33	100.00%	66.30	13.64%	13.20%	30-mar-23	7.000%	Sem.	66.43%	6.01	\$ 575.00	66.30	0.00%
YPF 2047	YPF2047	15-dic-47	100.00%	60.50	12.37%	12.01%	15-jun-23	7.000%	Sem.	60.65%	8.41	\$ 750.00	60.50	0.00%
Utilidades														
AES 2024	AES24	02-feb-24	100.00%	79.00	34.81%	32.21%	02-feb-23	7.750%	Sem.	79.67%	0.87	\$ 300.00	79.00	0.00%
Albanesi 2023	ALBA23	27-jul-23	100.00%	86.10	43.52%	39.60%	27-ene-23	9.625%	Sem.	86.67%	0.44	\$ 336.00	86.10	0.00%
Albanesi 2027	ALBA27	01-dic-27	94.50%	62.40	34.14%	30.85%	01-jun-23	9.875%	Sem.	62.73%	1.98	\$ 317.52	62.40	0.00%
Otros														
Aeropuertos Argentina 2000	AEROAR27	01-feb-27	70.83%	90.20	13.12%	12.52%	01-feb-23	9.375%	Sem.	90.32%	1.75	\$ 216.75	90.20	0.00%
Aeropuertos Argentina 2000	AEROAR31	01-ago-31	100.00%	84.40	12.57%	12.02%	01-feb-23	8.500%	Sem.	84.63%	4.61	\$ 64.00	84.40	0.00%
IRSA 2023	IRSA23	23-mar-23	100.00%	99.60	10.85%	10.57%	23-mar-23	8.750%	Sem.	99.61%	0.20	\$ 360.00	99.60	0.00%
Raghsa 2024	RAGHSA24	21-mar-24	100.00%	95.50	11.61%	11.29%	21-mar-23	7.250%	Sem.	95.59%	1.10	\$ 119.73	95.50	0.00%



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%	183.03	114.03%	77.38%	20-ene-23	Fijo 0%	-	96.72%	0.02	\$ 257,000.00	182.30	0.40%
Lecer 02/2023	X17F3	17-feb-23	100.00%	174.45	18.45%	17.11%	17-feb-23	Fijo 0%	-	97.98%	0.10	\$ 385,176.00	174.45	0.00%
BONCER 2023	TC23	06-mar-23	100.00%	838.00	5.38%	5.31%	06-mar-23	Fija 4%	Sem.	99.78%	0.16	\$ 28,300.00	830.00	0.96%
Bono del Tesoro CER 2023	TX23	25-mar-23	100.00%	354.45	9.60%	9.38%	25-mar-23	Fija 1.40%	Sem.	98.31%	0.21	\$ 308,023.00	353.25	0.34%
Lecer 04/2023	X21A3	21-abr-23	100.00%	169.21	4.37%	4.31%	21-abr-23	Fijo 0%	-	98.75%	0.28	\$ 240,657.00	168.20	0.60%
Lecer 05/2023	X19Y3	19-may-23	100.00%	161.84	4.31%	4.25%	19-may-23	Fijo 0%	-	98.45%	0.35	\$ 337,491.00	160.84	0.62%
Lecer 06/2023	X16J3	16-jun-23	100.00%	127.23	6.64%	6.52%	16-jun-23	Fijo 0%	-	97.17%	0.42	\$ 182,679.00	126.10	0.90%
Bono Dual 06/2023	TDJ23	30-jun-23	100.00%	17,954.17	4.11%	4.07%	30-jun-23	Fijo 2%	-	99.00%	0.47	\$ 3,709.00	17,879.95	0.42%
Bono Dual 07/2023	TDL23	31-jul-23	100.00%	17,787.37	5.51%	5.44%	31-jul-23	Fijo 2%	-	98.08%	0.54	\$ 6,925.00	17,636.92	0.85%
Bono del Tesoro CER2 2023	T2X3	13-ago-23	100.00%	318.00	6.65%	6.54%	13-feb-23	Fija 1.45%	Sem.	97.03%	0.58	\$ 423,618.00	318.02	-0.01%
Lecer 09/2023	X18S3	18-sep-23	100.00%	116.55	5.11%	5.07%	18-sep-23	Fijo 0%	-	96.46%	0.69	\$ 46,647.00	115.50	0.91%
Bono Dual 09/2023	TDS23	29-sep-23	100.00%	17,490.00	7.53%	7.46%	29-sep-23	Fijo 2.25%	-	96.35%	0.68	\$ 4,817.00	17,500.00	-0.06%
Bono Dual 02/2024	TDF24	28-feb-24	100.00%	15,900.00	14.22%	14.37%	28-feb-24	Fijo 3%	-	88.72%	1.01	\$ 710.00	16,250.00	-2.15%
Bocon Prov Serie 6°	PR13	15-mar-24	12.85%	795.00	-1.53%	-1.54%	16-ene-23	Fija 2%	Mensual	102.49%	0.63	\$ 90,202.02	802.00	-0.87%
Bono del Tesoro CER 2024	TX24	25-mar-24	100.00%	321.10	11.72%	11.40%	25-mar-23	Fija 1.50%	Sem.	89.04%	1.14	\$ 345,783.00	319.60	0.47%
Bono del Tesoro CER2 2024	T2X4	26-jul-24	100.00%	232.00	12.75%	12.37%	26-ene-23	Fija 1.55%	Sem.	85.16%	1.44	\$ 309,278.00	232.90	-0.39%
BONCER 2025	TC25	27-abr-25	100.00%	677.00	12.49%	12.12%	27-abr-23	Fija 4%	Sem.	84.13%	2.08	\$ 29,907.80	667.00	1.50%
Bono del Tesoro CER 2025	TX25	09-nov-25	100.00%	110.00	15.75%	15.17%	09-may-23	Fija 1.80%	Sem.	70.04%	2.57	\$ 48,154.00	109.00	0.92%
Bono del Tesoro CER 2026	TX26	09-nov-26	100.00%	240.65	13.46%	13.04%	09-may-23	Fija 2.00%	Sem.	74.73%	2.54	\$ 178,343.00	241.00	-0.15%
Bono del Tesoro CER 2028	TX28	09-nov-28	100.00%	235.00	12.39%	12.03%	09-may-23	Fija 2.25%	Sem.	72.95%	3.05	\$ 66,421.32	233.40	0.69%
Discount \$ Ley Arg.	DICP	31-dic-33	100.00%	4,931.00	11.43%	11.12%	30-jun-23	Fija 5.83%	Sem.	78.04%	4.49	\$ 10,472.48	4,930.00	0.02%
PAR \$ Ley Arg.	PARP	31-dic-38	100.00%	2,170.00	11.34%	11.04%	31-mar-23	1.77%	Sem.	43.42%	8.52	\$ 2,860.55	2,145.00	1.17%
Tasa Fija														
Letra del Tesoro a Dcto. 31/01/23	S31E3	31-ene-23	100.00%	94.95	101.57%	71.94%	31-ene-23	Fijo 0%	-	94.95%	0.04	\$ 185,487.00	94.71	0.25%
Letra del Tesoro a Dcto. 28/02/23	S28F3	28-feb-23	100.00%	89.89	87.25%	66.19%	28-feb-23	Fijo 0%	-	89.89%	0.10	\$ 91,625.00	89.90	-0.01%
Letra del Tesoro a Dcto. 31/03/23	S31M3	31-mar-23	100.00%	84.44	94.22%	72.32%	31-mar-23	Fijo 0%	-	84.44%	0.15	\$ 21,726.00	83.65	0.94%
Letra del Tesoro a Dcto. 28/04/23	S28A3	28-abr-23	100.00%	79.80	97.52%	76.36%	28-abr-23	Fijo 0%	-	79.80%	0.19	\$ 21,726.00	79.07	0.92%
Bote 10/2023	TO23	18-oct-23	100.00%	67.41	107.74%	88.26%	17-abr-23	Fija 16.00%	Sem.	65.12%	0.51	\$ 64,150.35	65.75	2.52%
Bote 10/2026	TO26	18-oct-26	100.00%	26.80	103.24%	85.12%	17-abr-23	Fija 15.50%	Sem.	25.92%	1.31	\$ 96,569.71	26.80	0.00%
Bote Encaje 05/2027	TY27P	23-may-27	100.00%	97.80	53.88%	48.10%	23-may-23	Fija 43.25%	Sem.	93.10%	1.36	\$ 502,949.00	97.80	0.00%
Tasa Variable														
Bono del Tesoro Badlar 02/23	TB23	05-feb-23	100.00%	112.95	77.18%	61.49%	05-feb-23	Badlar + 525pbs	Trim.	100.64%	0.08	\$ 91,548.00	111.00	1.76%
Bono del Tesoro Badlar 04/24	TB24	18-abr-24	100.00%	110.00	110.55%	81.83%	18-ene-23	Badlar + 500pbs	Trim.	94.95%	0.66	\$ 9,297.00	106.00	3.77%
Ciudad de Buenos Aires 2024	BDC24	29-mar-24	100.00%	104.70	87.53%	68.09%	29-mar-23	Badlar + 325pbs	Trim.	103.47%	0.78	\$ 43,603.35	103.85	0.82%
Ciudad de Buenos Aires 2028	BDC28	22-feb-28	100.00%	106.40	98.03%	74.51%	22-feb-23	Badlar + 375pbs	Trim.	97.97%	1.21	\$ 13,262.47	105.00	1.33%
Provincia de Buenos Aires 2025	PBA25	12-abr-25	100.00%	106.65	113.02%	83.24%	12-ene-23	Badlar + 375pbs	Trim.	91.32%	0.85	\$ 30,000.00	105.10	1.47%
Dólar Linked														
Bote vinculado al Dólar 04/2023	TV23	28-abr-23	100.00%	17,947.26	-1.87%	-1.88%	28-abr-23	0.30%	Sem.	100.69%	0.32	\$ 2,222.00	17,857.30	0.50%
Bono Dual 06/2023	TDJ23	30-jun-23	100.00%	17,954.17	-1.59%	-1.60%	30-jun-23	0.00%	-	100.78%	0.49	\$ 3,709.00	17,879.95	0.42%
Bono Dual 07/2023	TDL23	31-jul-23	100.00%	17,787.37	0.27%	0.27%	31-jul-23	0.00%	-	99.84%	0.57	\$ 6,925.00	17,636.92	0.85%
Bote vinculado al Dólar 07/2023	T2V3	31-jul-23	0.00%	17,732.17	0.82%	0.82%	31-ene-23	0.00%	Sem.	99.54%	0.57	\$ -	17,600.00	0.75%
Bono Dual 09/2023	TDS23	29-sep-23	100.00%	17,490.00	2.54%	2.53%	29-sep-23	0.00%	-	98.18%	0.72	\$ 4,817.00	17,500.00	-0.06%
Bono Dual 02/2024	TDF24	28-feb-24	100.00%	15,900.00	9.09%	9.15%	28-feb-24	0.00%	-	90.47%	1.05	\$ 710.00	16,250.00	-2.15%
Bote vinculado al Dólar 04/2024	TV24	30-abr-24	100.00%	15,500.00	11.65%	11.33%	30-abr-23	0.40%	Sem.	86.94%	1.25	\$ 1,278.00	15,470.00	0.19%

Dólar

Tasa Ref.

Badlar Priv.

Libor 90 dias

CER

IPC Nov.

178.1500

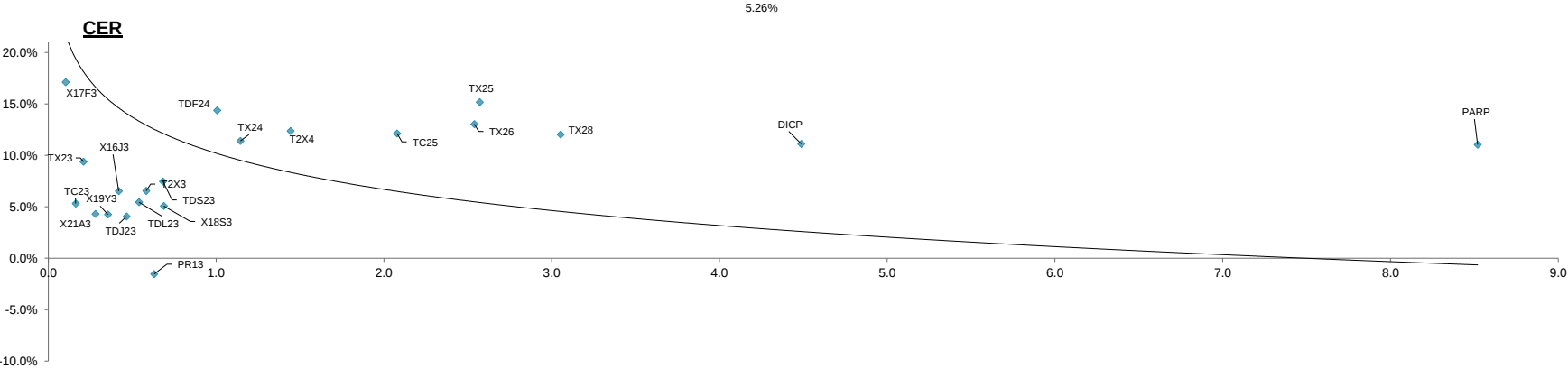
75.0000%

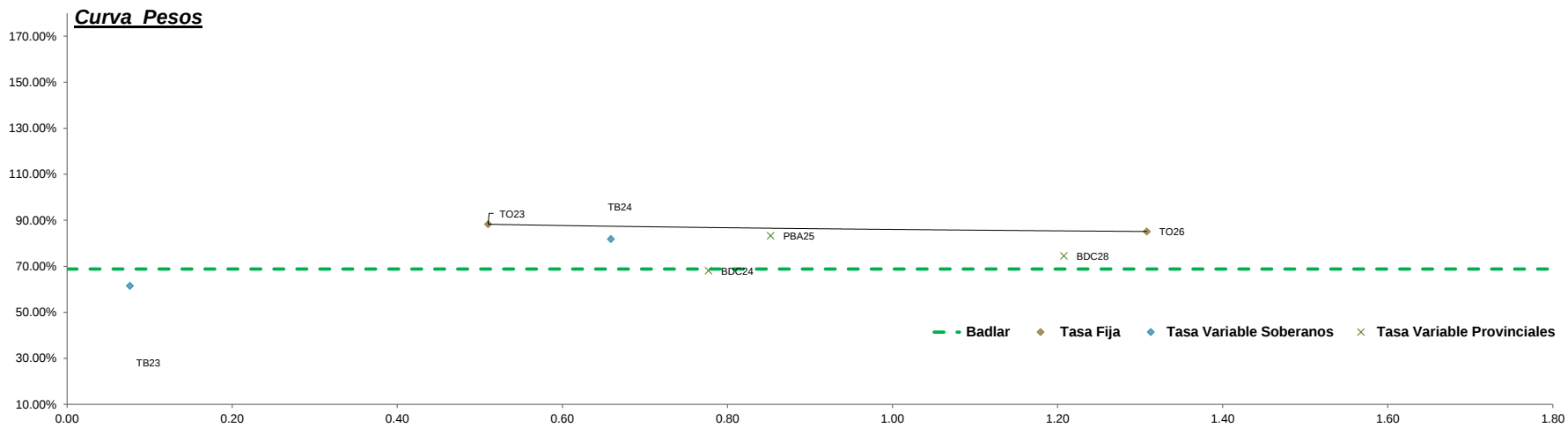
68.8125%

4.7673%

73.7253

4.9%





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