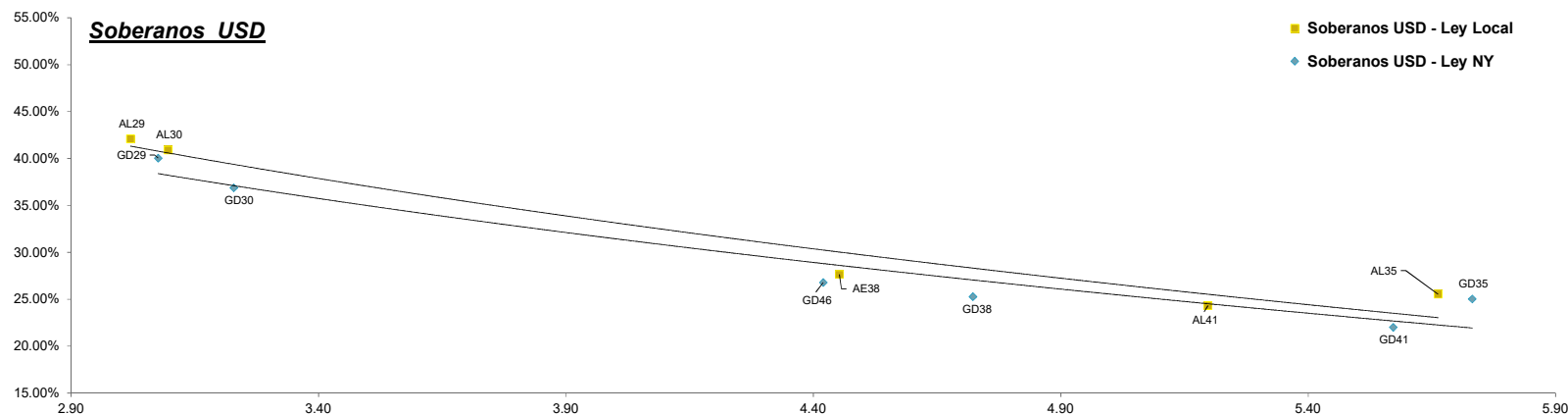


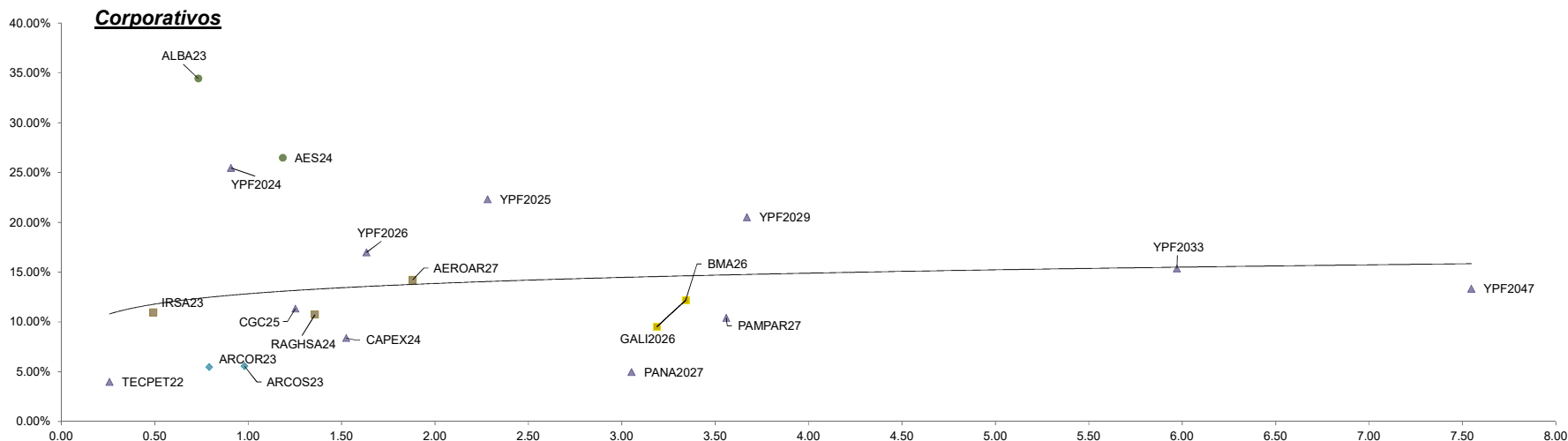
## Fixed Income Research

Bond	Ticker	Maturity	V.R. (%)	Price	TIR	TNA	Next coupon	Cupon	Frec	Parity	M Dur	Outstanding (MM)	31/08	MTD
<b>Soberanos USD</b>														
Bonos Intern. 2029 Ley N.Y. - Step up	GD29	09-jul-29	100.00%	23.34	44.06%	40.05%	09-ene-23	1.000%	Sem.	23.47%	3.08	\$ 2,635.03	23.38	-0.17%
Bonos Intern. 2030 Ley N.Y. - Step up	GD30	09-jul-30	100.00%	23.88	40.26%	36.87%	09-ene-23	0.500%	Sem.	23.94%	3.23	\$ 16,090.61	24.05	-0.71%
Bonos Intern. 2035 Ley N.Y. - Step up	GD35	09-jul-35	100.00%	22.25	26.59%	25.02%	09-ene-23	1.500%	Sem.	22.44%	5.73	\$ 20,501.72	22.67	-1.85%
Bonos Intern. 2038 Ley N.Y. - Step up	GD38	09-ene-38	100.00%	27.94	26.86%	25.26%	09-ene-23	3.875%	Sem.	28.40%	4.72	\$ 11,405.07	28.27	-1.17%
Bonos Intern. 2041 Ley N.Y. - Step up	GD41	09-jul-41	100.00%	26.11	23.20%	21.99%	09-ene-23	3.500%	Sem.	26.54%	5.57	\$ 10,482.11	26.39	-1.06%
Bonos Intern. 2046 Ley N.Y. - Step up	GD46	09-jul-46	100.00%	22.72	28.57%	26.78%	09-ene-23	1.500%	Sem.	22.91%	4.42	\$ 2,092.00	23.03	-1.35%
BONAR 2029 - step up	AL29	09-jul-29	100.00%	22.08	46.53%	42.10%	09-ene-23	1.000%	Sem.	22.04%	3.02	\$ 2,194.28	21.99	0.41%
BONAR 2030 - step up	AL30	09-jul-30	100.00%	21.09	45.09%	40.91%	09-ene-23	0.500%	Sem.	21.07%	3.10	\$ 13,517.56	21.09	0.00%
BONAR 2035 - step up	AL35	09-jul-35	100.00%	21.85	27.17%	25.54%	09-ene-23	1.500%	Sem.	21.80%	5.66	\$ 19,069.87	21.75	0.46%
BONAR 2038 - step up	AE38	09-ene-38	100.00%	25.62	29.56%	27.65%	09-ene-23	3.875%	Sem.	25.46%	4.45	\$ 7,216.66	25.66	-0.16%
BONAR 2041 - step up	AL41	09-jul-41	100.00%	23.55	25.80%	24.32%	09-ene-23	3.500%	Sem.	23.41%	5.20	\$ 1,500.11	23.85	-1.26%
<b>Soberanos Euros</b>														
Bonos Intern. 2029 Euros - Step up	GE29	09-jul-29	100.00%	21.86	44.93%	40.77%	09-ene-23	0.500%	Sem.	21.93%	3.13	\$ 90.39	22.68	-3.62%
Bonos Intern. 2030 Euros - Step up	GE30	09-jul-30	100.00%	22.35	40.71%	37.24%	09-ene-23	0.125%	Sem.	22.37%	3.28	\$ 1,165.59	22.31	0.18%
Bonos Intern. 2035 Euros - Step up	GE35	09-jul-35	100.00%	20.04	26.41%	24.86%	09-ene-23	0.875%	Sem.	20.16%	6.07	\$ 298.80	20.49	-2.20%
Bonos Intern. 2038 Euros - Step up	GE38	09-ene-38	100.00%	24.08	28.09%	26.35%	09-ene-23	3.000%	Sem.	24.46%	4.78	\$ 809.34	23.98	0.42%
Bonos Intern. 2041 Euros - Step up	GE41	09-jul-41	100.00%	22.60	24.34%	23.02%	09-ene-23	2.750%	Sem.	22.95%	5.65	\$ 1,572.60	22.67	-0.31%
Bonos Intern. 2046 Euros - Step up	GE46	09-jul-46	100.00%	20.29	29.12%	27.27%	09-ene-23	0.875%	Sem.	20.41%	4.51	\$ 248.13	20.87	-2.78%
<b>Provinciales</b>														
Buenos Aires 2037A	BA37D	01-sep-37	100.00%	35.15	28.15%	26.41%	01-mar-23	6.625%	Sem.	35.13%	3.94	\$ 6,200.00	35.16	-0.03%
Buenos Aires 2037B	BB37D	01-sep-37	100.00%	28.84	25.78%	24.30%	01-mar-23	5.875%	Sem.	28.82%	5.17	\$ 770.00	28.70	0.49%
Buenos Aires 2037C	BC37D	01-sep-37	100.00%	26.60	25.87%	24.39%	01-mar-23	5.250%	Sem.	26.59%	5.29	\$ 150.00	26.38	0.83%
Ciudad de Bs. As. 2027	CABA27	01-jun-27	100.00%	88.00	11.89%	11.55%	01-dic-22	7.500%	Sem.	88.24%	3.01	\$ 890.00	88.04	-0.05%
Cordoba 2025	PDCAR25	10-dic-25	100.00%	76.41	23.83%	22.56%	10-dic-22	3.000%	Sem.	76.80%	1.57	\$ 679.00	76.20	0.28%
Cordoba 2027	PDCAR27	01-jun-27	100.00%	64.53	21.52%	20.47%	01-dic-22	3.000%	Sem.	65.19%	2.98	\$ 494.00	64.16	0.58%
Cordoba 2029	PDCAR29	01-feb-29	100.00%	61.76	18.72%	17.92%	01-feb-23	3.000%	Sem.	62.03%	4.05	\$ 433.00	61.46	0.49%
Mendoza 2029	PMM29	19-mar-29	100.00%	69.66	19.10%	18.26%	19-sep-22	2.750%	Sem.	70.26%	2.49	\$ 562.00	69.76	-0.14%
Chubut 2026	BOGAR26	26-jul-26	66.67%	77.54	24.88%	22.85%	26-oct-22	7.750%	Trim.	77.75%	1.55	\$ 433.33	77.08	0.60%
Neuquen 2030 abr	NEU30A	27-abr-30	100.00%	61.99	21.33%	20.30%	27-oct-22	2.500%	Sem.	62.63%	3.11	\$ 366.00	61.69	0.49%
Neuquen 2030 may	NEU30M	12-may-30	95.50%	91.49	12.00%	11.50%	12-nov-22	5.170%	Sem.	91.54%	2.99	\$ 343.30	92.05	-0.61%
Santa Fe 2023	SFE23	23-mar-23	50.00%	93.59	20.99%	19.99%	23-sep-22	7.000%	Sem.	93.79%	0.47	\$ 125.00	94.00	-0.44%
Santa Fe 2027	SFE27	01-nov-27	100.00%	73.00	16.76%	16.11%	01-nov-22	6.900%	Sem.	73.65%	3.16	\$ 250.00	72.96	0.05%
Rio Negro 2028	PRN28	10-mar-28	100.00%	61.00	26.14%	24.63%	10-sep-22	2.750%	Sem.	61.93%	2.42	\$ 225.00	61.08	-0.13%
Tierra del fuego 2027	FUE27	17-abr-27	64.00%	86.35	16.92%	15.94%	17-oct-22	8.950%	Trim.	86.52%	1.98	\$ 131.28	85.70	0.76%



## Fixed Income Research

Bond	Ticker	Maturity	V.R. (%)	Price	TIR	TNA	Next coupon	Cupon	Frec	Parity	M Dur	Outstanding (MM)	31/08	MTD
<b>Corporativos</b>														
<b>Alimentos y bebidas</b>														
Arcor 2023	ARCOR23	06-jul-23	100.00%	100.40	5.54%	5.47%	06-ene-23	6.000%	Sem.	100.40%	0.79	\$ 500.00	100.30	0.10%
Arcos dorados 2023	ARCOS23	27-sep-23	100.00%	101.00	5.64%	5.56%	27-sep-22	6.625%	Sem.	100.97%	0.98	\$ 348.47	101.00	0.00%
<b>Bancos</b>														
Galicia 2026	GALI2026	19-jul-26	100.00%	95.90	9.75%	9.52%	19-ene-23	8.250%	Sem.	95.95%	3.19	\$ 250.00	94.90	1.05%
Banco Macro 2026	BMA26	04-nov-26	100.00%	82.60	12.54%	12.17%	04-nov-22	6.750%	Sem.	83.00%	3.34	\$ 400.00	81.00	1.98%
<b>Petróleo y Gas</b>														
Capex 2024	CAPEX24	15-may-24	100.00%	97.60	8.56%	8.39%	15-nov-22	6.875%	Sem.	97.65%	1.52	\$ 300.00	97.10	0.51%
Cia Gral de Combustible 2025	CGC25	08-mar-25	100.00%	97.50	11.66%	11.33%	08-sep-22	9.500%	Sem.	97.62%	1.25	\$ 300.00	97.50	0.00%
Panamerican Energy 2027	PANA2027	30-abr-27	100.00%	113.60	5.03%	4.96%	30-oct-22	9.125%	Sem.	113.17%	3.05	\$ 300.00	114.10	-0.44%
Pampa Energia 2027	PAMPAR27	24-ene-27	100.00%	89.90	10.68%	10.41%	24-ene-23	7.500%	Sem.	89.99%	3.56	\$ 750.00	90.80	-0.99%
Tecpetrol 2022	TECPET22	12-dic-22	100.00%	100.20	4.03%	3.99%	12-dic-22	4.875%	Sem.	100.20%	0.26	\$ 500.00	100.10	0.10%
YPF 2024	YPF2024	04-abr-24	70.00%	84.50	27.08%	25.46%	04-oct-22	8.750%	Sem.	85.07%	0.91	\$ 927.50	85.50	-1.17%
YPF 2025	YPF2025	28-jul-25	100.00%	71.60	23.56%	22.32%	28-ene-23	8.500%	Sem.	71.87%	2.28	\$ 1,500.00	72.10	-0.69%
YPF2026 (Clase XVI)	YPF2026	12-feb-26	100.00%	86.60	18.10%	16.99%	12-nov-22	4.000%	Sem.	86.64%	1.63	\$ 775.31	87.30	-0.80%
YPF2029 (Clase XVII)	YPF2029	30-jun-29	100.00%	62.20	21.57%	20.52%	30-dic-22	9.000%	Sem.	62.38%	3.67	\$ 747.00	62.80	-0.96%
YPF2033 (Clase XVIII)	YPF2033	30-sep-33	100.00%	56.00	15.97%	15.38%	30-sep-22	7.000%	Sem.	56.29%	5.97	\$ 575.00	56.50	-0.88%
YPF 2047	YPF2047	15-dic-47	100.00%	54.20	13.78%	13.34%	15-dic-22	7.000%	Sem.	54.94%	7.55	\$ 750.00	54.70	-0.91%
<b>Utilidades</b>														
AES 2024	AES24	02-feb-24	100.00%	79.10	28.24%	26.48%	02-feb-23	7.750%	Sem.	79.25%	1.19	\$ 300.00	79.10	0.00%
Albanesi 2023	ALBA23	27-jul-23	100.00%	82.30	37.41%	34.45%	27-ene-23	9.625%	Sem.	82.49%	0.73	\$ 336.00	82.10	0.24%
<b>Otros</b>														
Aeropuertos Argentina 2000	AEROAR27	01-feb-27	75.00%	86.50	15.00%	14.23%	01-nov-22	9.375%	Sem.	86.59%	1.88	\$ 229.50	85.00	1.76%
IRSA 2023	IRSA23	23-mar-23	100.00%	98.80	11.27%	10.97%	23-sep-22	8.750%	Sem.	98.85%	0.49	\$ 360.00	98.20	0.61%
Raghsa 2024	RAGHSA24	21-mar-24	100.00%	95.10	11.03%	10.74%	21-sep-22	7.250%	Sem.	95.26%	1.36	\$ 119.73	95.00	0.11%

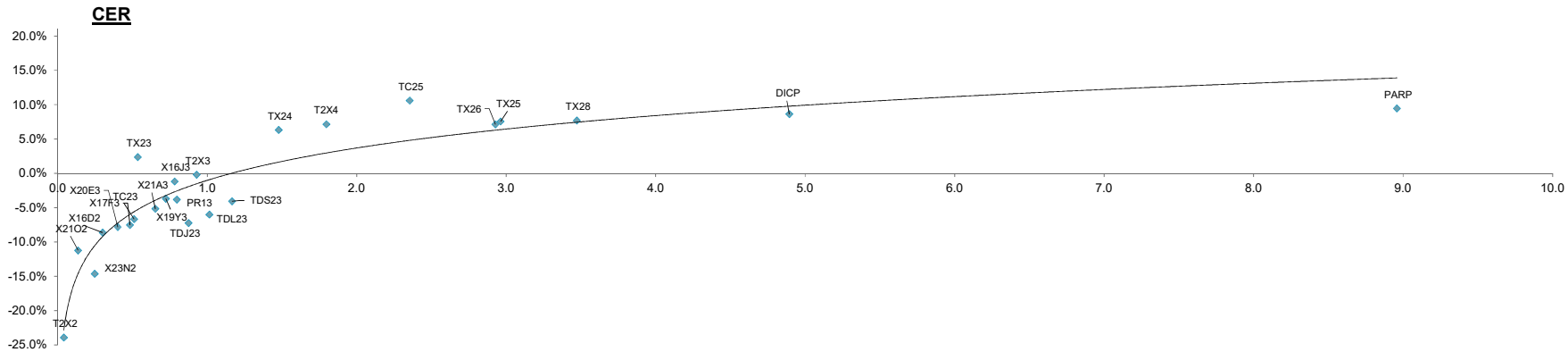


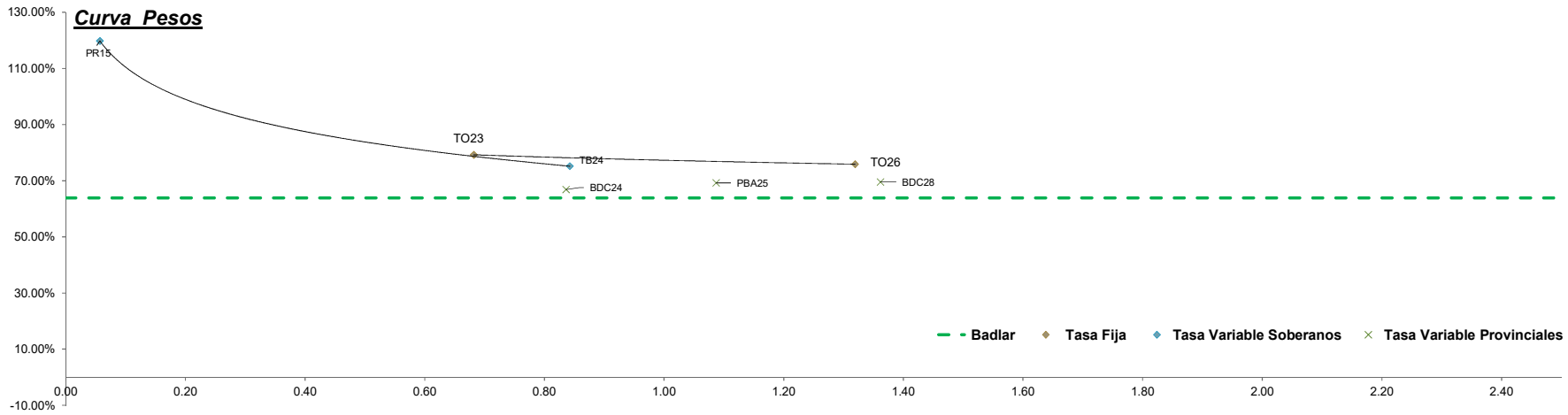
## Fixed Income Research



Dólar	140.2800
Tasa Ref.	69.5000%
Badlar Priv.	63.8750%
Libor 90 días	3.1581%
CER	58.0110
IPC Jul.	7.4%

Bond	Ticker	Maturity	V.R. (%)	Price	TIR	TNA	Next coupon	Cupon	Frec	Parity	M Dur	Outstanding (MM)	31/08	MTD
<b>Ajustables por CER (*)</b>														
Bono del Tesoro CER 2022	T2X2	20-sep-22	100.00%	270.66	-22.49%	-23.92%	20-sep-22	Fija 1.30%	Sem.	101.57%	0.04	\$ 366,426.00	268.50	0.81%
Lecer 10/2022	X21O2	21-oct-22	100.00%	149.35	-10.69%	-11.23%	21-oct-22	Fijo 0%	-	101.37%	0.14	\$ 292,247.00	148.65	0.47%
Lecer 11/2022	X23N2	23-nov-22	100.00%	116.54	-13.81%	-14.63%	23-nov-22	Fijo 0%	-	103.19%	0.25	\$ 59,427.00	114.76	1.55%
Lecer 12/2022	X16D2	16-dic-22	100.00%	140.13	-8.37%	-8.63%	16-dic-22	Fijo 0%	-	102.42%	0.30	\$ 218,814.00	139.16	0.70%
Lecer 01/2023	X20E3	20-ene-23	100.00%	147.91	-7.65%	-7.84%	20-ene-23	Fijo 0%	-	102.99%	0.40	\$ 257,000.00	144.69	2.23%
Lecer 02/2023	X17F3	17-feb-23	100.00%	143.32	-7.37%	-7.52%	17-feb-23	Fijo 0%	-	103.48%	0.48	\$ 236,721.00	139.99	2.38%
BONCER 2023	TC23	06-mar-23	100.00%	680.00	-6.56%	-6.67%	06-mar-23	Fija 4%	Sem.	105.46%	0.51	\$ 28,300.00	670.00	1.49%
Bono del Tesoro CER 2023	TX23	25-mar-23	100.00%	279.72	2.36%	2.35%	25-sep-22	Fija 1.40%	Sem.	99.48%	0.54	\$ 308,023.00	276.40	1.20%
Lecer 04/2023	X21A3	21-abr-23	100.00%	137.70	-5.12%	-5.17%	21-abr-23	Fijo 0%	-	103.31%	0.65	\$ 240,657.00	134.18	2.63%
Lecer 05/2023	X19Y3	19-may-23	100.00%	131.25	-3.67%	-3.69%	19-may-23	Fijo 0%	-	102.64%	0.72	\$ 236,204.00	127.64	2.83%
Lecer 06/2023	X16J3	16-jun-23	100.00%	102.80	-1.19%	-1.19%	16-jun-23	Fijo 0%	-	100.93%	0.78	\$ 102,217.00	99.90	2.91%
Bono Dual 06/2023	TDJ23	30-jun-23	100.00%	15,130.51	-7.19%	-7.24%	30-jun-23	Fijo 2%	-	107.96%	0.87	\$ 3,709.00	14,962.47	1.12%
Bono Dual 07/2023	TDL23	31-jul-23	100.00%	15,133.49	-6.00%	-6.01%	31-jul-23	Fijo 2%	-	108.10%	1.01	\$ 6,925.00	14,961.58	1.15%
Bono del Tesoro CER2 2023	T2X3	13-ago-23	100.00%	257.64	-0.20%	-0.20%	13-feb-23	Fija 1.45%	Sem.	101.54%	0.93	\$ 423,618.00	250.60	2.81%
Bono Dual 09/2023	TDS23	29-sep-23	100.00%	15,034.58	-4.08%	-4.07%	29-sep-23	Fijo 2.25%	-	107.39%	1.17	\$ 4,817.00	14,646.26	2.65%
Bocon Prov Serie 6 <sup>o</sup>	PR13	15-mar-24	16.17%	797.00	-3.76%	-3.82%	15-sep-22	Fija 2%	Mensual	104.94%	0.80	\$ 113,507.13	771.00	3.37%
Bono del Tesoro CER 2024	TX24	25-mar-24	100.00%	261.69	6.42%	6.32%	25-sep-22	Fija 1.50%	Sem.	93.03%	1.48	\$ 345,783.00	244.31	7.11%
Bono del Tesoro CER2 2024	T2X4	26-jul-24	100.00%	190.42	7.27%	7.14%	26-ene-23	Fija 1.55%	Sem.	90.31%	1.80	\$ 309,278.00	176.82	7.69%
BONCER 2025	TC25	27-abr-25	100.00%	538.00	10.87%	10.59%	27-oct-22	Fija 4%	Sem.	85.34%	2.35	\$ 29,907.80	532.00	1.13%
Bono del Tesoro CER 2025	TX25	09-nov-25	100.00%	103.00	7.69%	7.55%	09-nov-22	Fija 1.80%	Sem.	84.09%	2.96	\$ 48,154.00	97.50	5.64%
Bono del Tesoro CER 2026	TX26	09-nov-26	100.00%	215.74	7.25%	7.13%	09-nov-22	Fija 2.00%	Sem.	85.81%	2.93	\$ 178,343.00	198.99	8.42%
Bono del Tesoro CER 2028	TX28	09-nov-28	100.00%	207.00	7.85%	7.70%	09-nov-22	Fija 2.25%	Sem.	82.27%	3.47	\$ 66,421.32	195.50	5.88%
Discount \$ Ley Arg.	DICP	31-dic-33	100.00%	4,323.75	8.81%	8.62%	02-ene-23	Fija 5.83%	Sem.	87.02%	-4.89	\$ 10,472.48	4,175.00	3.56%
PAR \$ Ley Arg.	PARP	31-dic-38	100.00%	1,914.00	9.67%	9.45%	30-sep-22	1.77%	Sem.	49.08%	8.96	\$ 2,860.55	1,846.00	3.68%
<b>Tasa Fija</b>														
Letra del Tesoro a Dcto. 30/09/22	S30S2	30-sep-22	100.00%	97.75	43.50%	36.53%	30-sep-22	Fijo 0%	-	97.75%	0.05	\$ 167,941.00	96.46	1.34%
Letra del Tesoro a Dcto. 31/10/22	S31O2	31-oct-22	100.00%	91.15	87.07%	65.63%	31-oct-22	Fijo 0%	-	91.15%	0.09	\$ 370,093.00	90.75	0.44%
Letra del Tesoro a Dcto. 30/11/22	S30N2	30-nov-22	100.00%	86.12	91.41%	70.03%	30-nov-22	Fijo 0%	-	86.12%	0.14	\$ 69,031.00	86.12	0.00%
Letra del Tesoro a Dcto. 16/12/22	S16D2	16-dic-22	100.00%	83.28	95.01%	73.29%	16-dic-22	Fijo 0%	-	83.28%	0.16	\$ 200,000.00	82.75	0.64%
Letra del Tesoro a Dcto. 30/12/22	S30D2	30-dic-22	100.00%	83.00	79.73%	64.45%	30-dic-22	Fijo 0%	-	83.00%	0.19	\$ 47,667.00	81.80	1.47%
Letra del Tesoro a Dcto. 31/01/23	S31E3	31-ene-23	100.00%	77.06	90.15%	73.42%	31-ene-23	Fijo 0%	-	77.06%	0.23	\$ 61,161.00	77.50	-0.57%
Bote 10/2023	TO23	18-oct-23	100.00%	64.26	94.94%	79.24%	17-oct-22	Fija 16.00%	Sem.	60.42%	0.68	\$ 64,150.35	64.45	-0.29%
Bote 10/2026	TO26	18-oct-26	100.00%	31.90	90.27%	75.87%	17-oct-22	Fija 15.50%	Sem.	30.05%	1.32	\$ 96,569.71	30.50	4.59%
Bote Encaje 05/2027	TY27P	23-may-27	100.00%	111.65	48.21%	43.48%	23-nov-22	Fija 43.25%	Sem.	98.93%	1.42	\$ 466,053.00	106.55	4.79%
<b>Tasa Variable</b>														
Bocon Prov Serie 8 <sup>o</sup>	PR15	04-oct-22	13.00%	24.49	185.13%	119.78%	04-oct-22	Badlar	Trim.	96.45%	0.06	\$ 531.44	24.27	0.91%
Bono del Tesoro Badlar 04/24	TB24	18-abr-24	100.00%	98.50	99.14%	75.17%	18-oct-22	Badlar + 500pbs	Trim.	90.43%	0.84	\$ 9,297.00	98.50	0.00%
Ciudad de Buenos Aires 2024	BDC24	29-mar-24	100.00%	110.90	85.53%	66.84%	29-sep-22	Badlar + 325pbs	Trim.	99.42%	0.84	\$ 43,603.35	110.75	0.14%
Ciudad de Buenos Aires 2028	BDC28	22-feb-28	100.00%	99.50	89.91%	69.56%	22-nov-22	Badlar + 375pbs	Trim.	96.65%	1.36	\$ 13,262.47	100.00	-0.50%
Provincia de Buenos Aires 2025	PBA25	12-abr-25	100.00%	100.65	89.35%	69.22%	12-oct-22	Badlar + 375pbs	Trim.	91.79%	1.09	\$ 30,000.00	98.40	2.29%
<b>Dollar Linked</b>														
Bote vinculado al Dólar 11/2022	T2V2	30-nov-22	100.00%	14,731.67	-18.81%	-19.78%	30-nov-22	0.20%	Sem.	104.96%	0.26	\$ 1,614.00	14,961.41	-1.54%
Bote vinculado al Dólar 04/2023	TV23	28-abr-23	100.00%	14,909.96	-8.69%	-8.89%	28-oct-22	0.30%	Sem.	106.17%	0.67	\$ 2,222.00	14,721.73	1.28%
Bono Dual 06/2023	TDJ23	30-jun-23	100.00%	15,130.51	-8.91%	-8.99%	30-jun-23	0.00%	-	107.86%	0.89	\$ 3,709.00	14,962.47	1.12%
Bono Dual 07/2023	TDL23	31-jul-23	100.00%	15,133.49	-7.65%	-7.66%	31-jul-23	0.00%	-	107.88%	1.03	\$ 6,925.00	14,961.58	1.15%
Bote vinculado al Dólar 07/2023	T2V3	31-jul-23	100.00%	14,760.41	-5.52%	-5.60%	31-ene-23	0.00%	Sem.	105.22%	0.92	\$ 685.00	14,578.57	1.25%
Bono Dual 09/2023	TDS23	29-sep-23	100.00%	15,034.58	-6.01%	-5.99%	29-sep-23	0.00%	-	107.18%	1.19	\$ 4,817.00	14,464.26	3.94%
Bote vinculado al Dólar 04/2024	TV24	30-abr-24	100.00%	13,463.70	3.04%	3.02%	30-oct-22	0.40%	Sem.	95.83%	1.62	\$ 1,278.00	13,217.07	1.87%





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