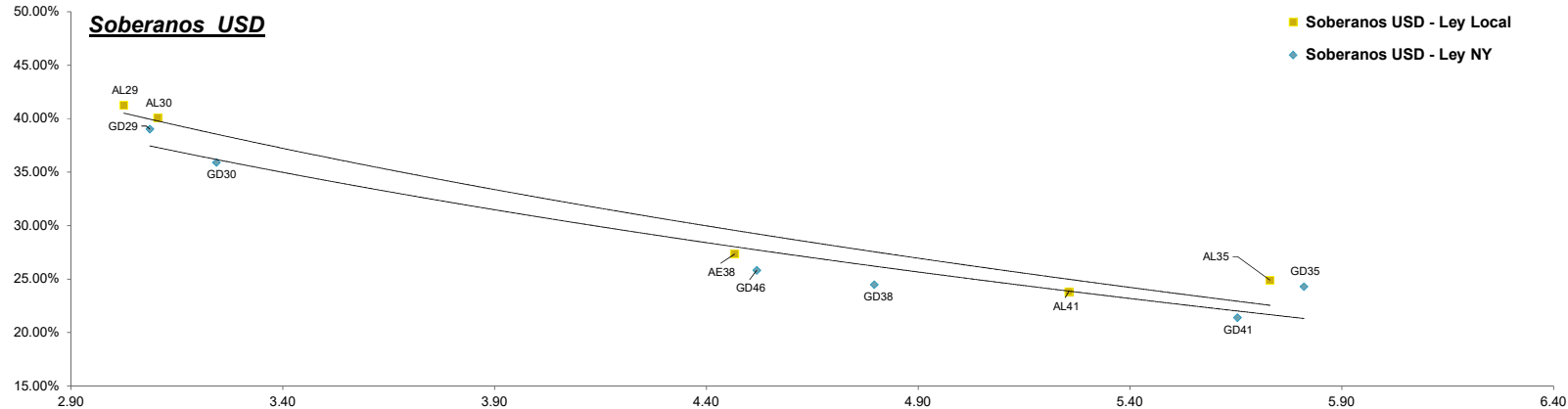


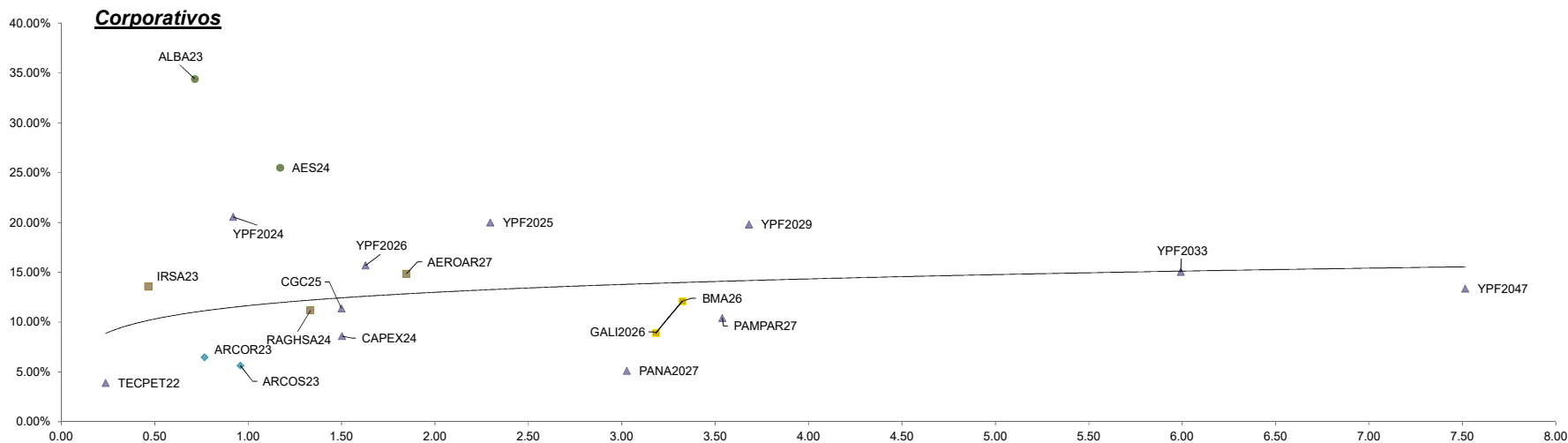
Fixed Income Research

Bond	Ticker	Maturity	V.R. (%)	Price	TIR	TNA	Next coupon	Cupon	Frec	Parity	M Dur	Outstanding (MM)	31/08	MTD
Soberanos USD														
Bonos Intern. 2029 Ley N.Y. - Step up	GD29	09-jul-29	100.00%	24.26	42.84%	39.03%	09-ene-23	1.000%	Sem.	24.40%	3.09	\$ 2,635.03	23.38	3.76%
Bonos Intern. 2030 Ley N.Y. - Step up	GD30	09-jul-30	100.00%	24.81	39.12%	35.90%	09-ene-23	0.500%	Sem.	24.88%	3.24	\$ 16,090.61	24.05	3.16%
Bonos Intern. 2035 Ley N.Y. - Step up	GD35	09-jul-35	100.00%	23.31	25.76%	24.29%	09-ene-23	1.500%	Sem.	23.53%	5.81	\$ 20,501.72	22.67	2.82%
Bonos Intern. 2038 Ley N.Y. - Step up	GD38	09-ene-38	100.00%	29.10	25.97%	24.47%	09-ene-23	3.875%	Sem.	29.62%	4.80	\$ 11,405.07	28.27	2.94%
Bonos Intern. 2041 Ley N.Y. - Step up	GD41	09-jul-41	100.00%	27.07	22.54%	21.39%	09-ene-23	3.500%	Sem.	27.55%	5.65	\$ 10,482.11	26.39	2.58%
Bonos Intern. 2046 Ley N.Y. - Step up	GD46	09-jul-46	100.00%	23.83	27.48%	25.82%	09-ene-23	1.500%	Sem.	24.05%	4.52	\$ 2,092.00	23.03	3.47%
BONAR 2029 - step up	AL29	09-jul-29	100.00%	22.83	45.53%	41.27%	09-ene-23	1.000%	Sem.	22.79%	3.02	\$ 2,194.28	21.99	3.82%
BONAR 2030 - step up	AL30	09-jul-30	100.00%	21.82	44.08%	40.07%	09-ene-23	0.500%	Sem.	21.80%	3.10	\$ 13,517.56	21.09	3.46%
BONAR 2035 - step up	AL35	09-jul-35	100.00%	22.80	26.43%	24.88%	09-ene-23	1.500%	Sem.	22.74%	5.73	\$ 19,069.87	21.75	4.83%
BONAR 2038 - step up	AE38	09-ene-38	100.00%	26.12	29.21%	27.34%	09-ene-23	3.875%	Sem.	25.93%	4.47	\$ 7,216.66	25.66	1.79%
BONAR 2041 - step up	AL41	09-jul-41	100.00%	24.29	25.24%	23.82%	09-ene-23	3.500%	Sem.	24.13%	5.26	\$ 1,500.11	23.85	1.84%
Soberanos Euros														
Bonos Intern. 2029 Euros - Step up	GE29	09-jul-29	100.00%	22.54	44.05%	40.04%	09-ene-23	0.500%	Sem.	22.61%	3.13	\$ 90.39	22.68	-0.62%
Bonos Intern. 2030 Euros - Step up	GE30	09-jul-30	100.00%	22.18	41.26%	37.70%	09-ene-23	0.125%	Sem.	22.20%	3.25	\$ 1,165.59	22.31	-0.58%
Bonos Intern. 2035 Euros - Step up	GE35	09-jul-35	100.00%	20.47	26.09%	24.58%	09-ene-23	0.875%	Sem.	20.60%	6.08	\$ 298.80	20.49	-0.10%
Bonos Intern. 2038 Euros - Step up	GE38	09-ene-38	100.00%	24.40	27.85%	26.14%	09-ene-23	3.000%	Sem.	24.83%	4.79	\$ 809.34	23.98	1.75%
Bonos Intern. 2041 Euros - Step up	GE41	09-jul-41	100.00%	22.89	24.14%	22.83%	09-ene-23	2.750%	Sem.	23.29%	5.66	\$ 1,572.60	22.67	0.97%
Bonos Intern. 2046 Euros - Step up	GE46	09-jul-46	100.00%	20.66	28.79%	26.97%	09-ene-23	0.875%	Sem.	20.79%	4.53	\$ 248.13	20.87	-1.01%
Provinciales														
Buenos Aires 2037A	BA37D	01-sep-37	100.00%	35.90	27.70%	26.01%	01-mar-23	6.625%	Sem.	35.85%	3.96	\$ 6,200.00	35.16	2.10%
Buenos Aires 2037B	BB37D	01-sep-37	100.00%	29.44	25.44%	24.00%	01-mar-23	5.875%	Sem.	29.40%	5.19	\$ 770.00	28.70	2.58%
Buenos Aires 2037C	BC37D	01-sep-37	100.00%	28.02	24.89%	23.51%	01-mar-23	5.250%	Sem.	27.99%	5.40	\$ 150.00	26.38	6.22%
Ciudad de Bs. As. 2027	CABA27	01-jun-27	100.00%	88.88	11.57%	11.25%	01-dic-22	7.500%	Sem.	89.12%	3.00	\$ 890.00	88.04	0.95%
Cordoba 2025	PDCAR25	10-dic-25	100.00%	77.49	23.04%	21.85%	10-dic-22	3.000%	Sem.	77.90%	1.56	\$ 679.00	76.20	1.69%
Cordoba 2027	PDCAR27	01-jun-27	100.00%	65.20	21.22%	20.20%	01-dic-22	3.000%	Sem.	65.90%	2.97	\$ 494.00	64.16	1.62%
Cordoba 2029	PDCAR29	01-feb-29	100.00%	62.28	18.54%	17.75%	01-feb-23	3.000%	Sem.	62.60%	4.04	\$ 433.00	61.46	1.33%
Ciudad de Córdoba 2027	COROA27	29-sep-27	100.00%	61.46	26.69%	25.11%	29-sep-22	Step-up	Sem.	62.26%	2.34	\$ 22.15	55.84	10.06%
Mendoza 2029	PMM29	19-mar-29	100.00%	71.05	18.37%	17.59%	19-sep-22	2.750%	Sem.	71.65%	2.50	\$ 562.00	69.76	1.85%
Chubut 2026	BOGAR26	26-jul-26	66.67%	77.36	25.27%	23.18%	26-oct-22	7.750%	Trim.	77.61%	1.52	\$ 433.33	77.08	0.36%
Neuquen 2030 abr	NEU30A	27-abr-30	100.00%	64.70	19.95%	19.05%	27-oct-22	2.500%	Sem.	65.33%	3.14	\$ 366.00	61.69	4.88%
Neuquen 2030 may	NEU30M	12-may-30	95.50%	91.58	11.98%	11.48%	12-nov-22	5.170%	Sem.	91.65%	2.97	\$ 343.30	92.05	-0.51%
Santa Fe 2023	SFE23	23-mar-23	50.00%	93.46	21.94%	20.85%	23-sep-22	7.000%	Sem.	93.68%	0.45	\$ 125.00	94.00	-0.57%
Santa Fe 2027	SFE27	01-nov-27	100.00%	72.95	16.83%	16.18%	01-nov-22	6.900%	Sem.	73.64%	3.14	\$ 250.00	72.96	-0.01%
Rio Negro 2028	PRN28	10-mar-28	100.00%	60.76	26.49%	24.94%	10-mar-23	2.750%	Sem.	60.80%	2.49	\$ 225.00	61.08	-0.52%
Tierra del fuego 2027	FUE27	17-abr-27	64.00%	88.04	15.90%	15.03%	17-oct-22	8.950%	Trim.	88.22%	1.98	\$ 131.28	85.70	2.73%



Fixed Income Research

Bond	Ticker	Maturity	V.R. (%)	Price	TIR	TNA	Next coupon	Cupon	Frec	Parity	M Dur	Outstanding (MM)	31/08	MTD
Corporativos														
Alimentos y bebidas														
Arcor 2023	ARCOR23	06-jul-23	100.00%	99.60	6.59%	6.48%	06-ene-23	6.000%	Sem.	99.60%	0.77	\$ 500.00	100.30	-0.70%
Arcos dorados 2023	ARCOS23	27-sep-23	100.00%	100.90	5.72%	5.64%	27-sep-22	6.625%	Sem.	100.87%	0.96	\$ 348.47	101.00	-0.10%
Bancos														
Galicia 2026	GALI2026	19-jul-26	100.00%	97.80	9.12%	8.92%	19-ene-23	8.250%	Sem.	97.83%	3.18	\$ 250.00	94.90	3.06%
Banco Macro 2026	BMA26	04-nov-26	100.00%	82.90	12.46%	12.09%	04-nov-22	6.750%	Sem.	83.32%	3.32	\$ 400.00	81.00	2.35%
Petróleo y Gas														
Capex 2024	CAPEX24	15-may-24	100.00%	97.30	8.79%	8.61%	15-nov-22	6.875%	Sem.	97.36%	1.50	\$ 300.00	97.10	0.21%
Cia Gral de Combustible 2025	CGC25	08-mar-25	86.70%	97.20	11.70%	11.38%	08-mar-23	9.500%	Sem.	97.21%	1.50	\$ 260.10	97.50	-0.31%
Panamerican Energy 2027	PANA2027	30-abr-27	100.00%	113.00	5.18%	5.11%	30-oct-22	9.125%	Sem.	112.56%	3.03	\$ 300.00	114.10	-0.96%
Pampa Energia 2027	PAMPAR27	24-ene-27	100.00%	89.90	10.69%	10.42%	24-ene-23	7.500%	Sem.	90.01%	3.54	\$ 750.00	90.80	-0.99%
Tecpetrol 2022	TECPET22	12-dic-22	100.00%	100.20	3.94%	3.91%	12-dic-22	4.875%	Sem.	100.20%	0.24	\$ 500.00	100.10	0.10%
YPF 2024	YPF2024	04-abr-24	70.00%	88.80	21.61%	20.55%	04-oct-22	8.750%	Sem.	89.23%	0.92	\$ 927.50	85.50	3.86%
YPF 2025	YPF2025	28-jul-25	100.00%	75.70	21.00%	20.00%	28-ene-23	8.500%	Sem.	75.98%	2.30	\$ 1,500.00	72.10	4.99%
YPF2026 (Clase XVI)	YPF2026	12-feb-26	100.00%	88.70	16.62%	15.68%	12-nov-22	4.000%	Sem.	88.74%	1.63	\$ 775.31	87.30	1.60%
YPF2029 (Clase XVII)	YPF2029	30-jun-29	100.00%	64.10	20.78%	19.80%	30-dic-22	9.000%	Sem.	64.29%	3.68	\$ 747.00	62.80	2.07%
YPF2033 (Clase XVIII)	YPF2033	30-sep-33	100.00%	57.30	15.61%	15.04%	30-sep-22	7.000%	Sem.	57.60%	5.99	\$ 575.00	56.50	1.42%
YPF 2047	YPF2047	15-dic-47	100.00%	54.10	13.81%	13.36%	15-dic-22	7.000%	Sem.	54.91%	7.51	\$ 750.00	54.70	-1.10%
Utilidades														
AES 2024	AES24	02-feb-24	100.00%	80.30	27.12%	25.49%	02-feb-23	7.750%	Sem.	80.48%	1.17	\$ 300.00	79.10	1.52%
Albanesi 2023	ALBA23	27-jul-23	100.00%	82.70	37.35%	34.39%	27-ene-23	9.625%	Sem.	82.92%	0.71	\$ 336.00	82.10	0.73%
Otros														
Aeropuertos Argentina 2000	AEROAR27	01-feb-27	75.00%	85.60	15.71%	14.86%	01-nov-22	9.375%	Sem.	85.72%	1.85	\$ 229.50	85.00	0.71%
IRSA 2023	IRSA23	23-mar-23	100.00%	97.60	14.03%	13.57%	23-sep-22	8.750%	Sem.	97.70%	0.47	\$ 360.00	98.20	-0.61%
Raghsa 2024	RAGHSA24	21-mar-24	100.00%	94.60	11.48%	11.17%	21-sep-22	7.250%	Sem.	94.79%	1.33	\$ 119.73	95.00	-0.42%



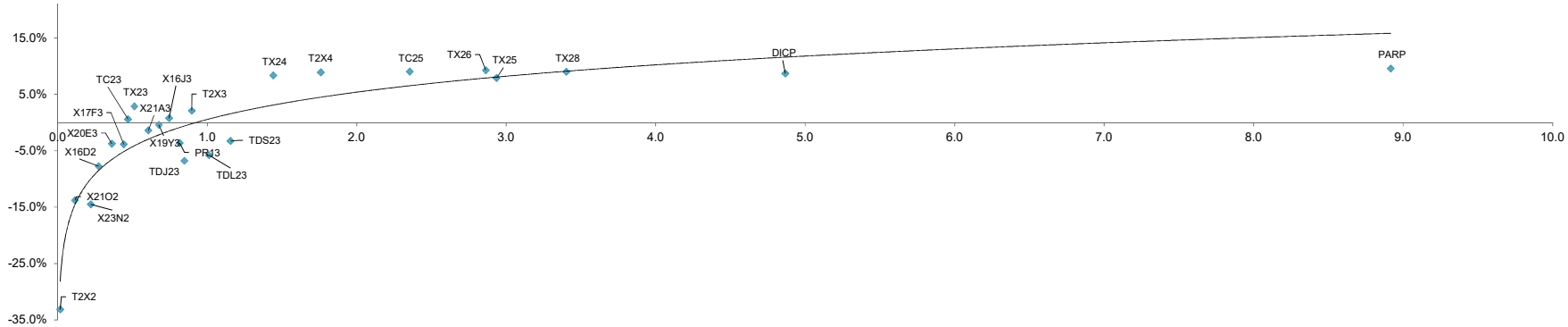
Fixed Income Research

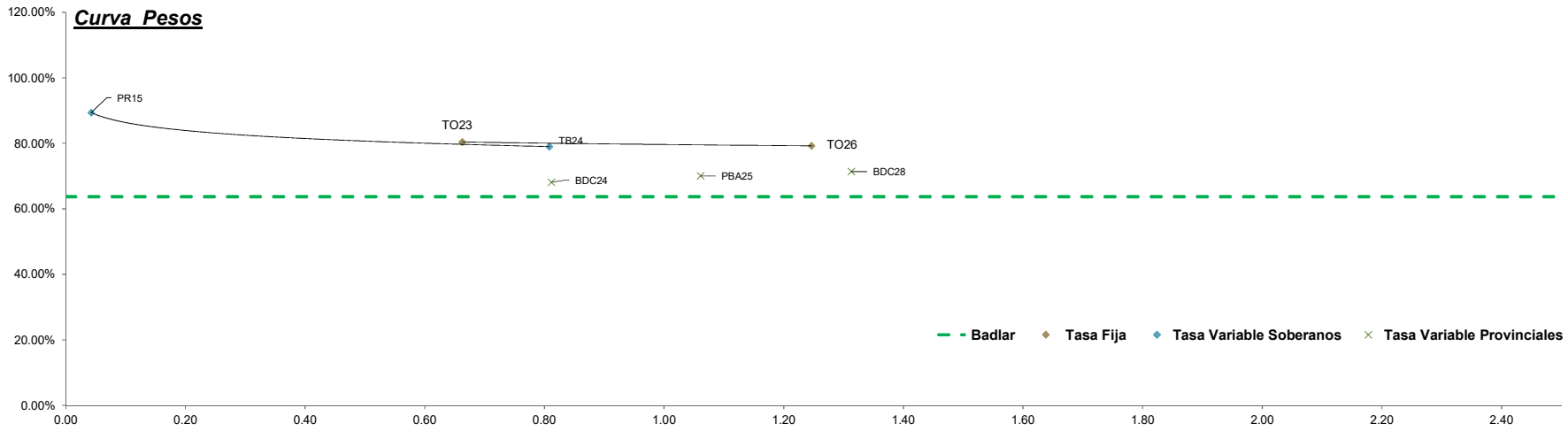


Dólar	142.5800
Tasa Ref.	69.5000%
Badlar Priv.	63.6875%
Libor 90 días	3.2701%
CER	59.0897
IPC Jul.	7.4%

Bond	Ticker	Maturity	V.R. (%)	Price	TIR	TNA	Next coupon	Cupon	Frec	Parity	M Dur	Outstanding (MM)	31/08	MTD
Ajustables por CER (*)														
Bono del Tesoro CER 2022	T2X2	20-sep-22	100.00%	274.57	-30.41%	-33.16%	20-sep-22	Fija 1.30%	Sem.	101.15%	0.02	\$ 366,426.00	268.50	2.26%
Lecer 10/2022	X21O2	21-oct-22	100.00%	152.14	-12.99%	-13.82%	21-oct-22	Fijo 0%	-	101.38%	0.11	\$ 292,247.00	148.65	2.35%
Lecer 11/2022	X23N2	23-nov-22	100.00%	118.29	-13.68%	-14.51%	23-nov-22	Fijo 0%	-	102.82%	0.22	\$ 59,427.00	114.76	3.07%
Lecer 12/2022	X16D2	16-dic-22	100.00%	142.14	-7.53%	-7.75%	16-dic-22	Fijo 0%	-	101.99%	0.27	\$ 218,814.00	139.16	2.14%
Lecer 01/2023	X20E3	20-ene-23	100.00%	148.24	-3.72%	-3.77%	20-ene-23	Fijo 0%	-	101.33%	0.36	\$ 257,000.00	144.69	2.45%
Lecer 02/2023	X17F3	17-feb-23	100.00%	143.45	-3.84%	-3.88%	17-feb-23	Fijo 0%	-	101.68%	0.44	\$ 236,721.00	139.99	2.47%
BONCER 2023	TC23	06-mar-23	100.00%	668.02	0.59%	0.59%	06-mar-23	Fija 4%	Sem.	101.62%	0.47	\$ 28,300.00	670.00	-0.30%
Bono del Tesoro CER 2023	TX23	25-mar-23	100.00%	284.33	2.88%	2.86%	25-sep-22	Fija 1.40%	Sem.	99.24%	0.51	\$ 308,023.00	276.40	2.87%
Lecer 04/2023	X21A3	21-abr-23	100.00%	136.93	-1.41%	-1.42%	21-abr-23	Fijo 0%	-	100.85%	0.61	\$ 240,657.00	134.18	2.05%
Lecer 05/2023	X19Y3	19-may-23	100.00%	130.63	-0.43%	-0.43%	19-may-23	Fijo 0%	-	100.29%	0.68	\$ 236,204.00	127.64	2.34%
Lecer 06/2023	X16J3	16-jun-23	100.00%	103.15	0.78%	0.78%	16-jun-23	Fijo 0%	-	99.42%	0.74	\$ 102,217.00	99.90	3.25%
Bono Dual 06/2023	TDJ23	30-jun-23	100.00%	15,329.38	-6.75%	-6.80%	30-jun-23	Fijo 2%	-	107.33%	0.85	\$ 3,709.00	14,962.47	2.45%
Bono Dual 07/2023	TDL23	31-jul-23	100.00%	15,382.71	-5.79%	-5.80%	31-jul-23	Fijo 2%	-	107.88%	1.01	\$ 6,925.00	14,961.58	2.81%
Bono del Tesoro CER2 2023	T2X3	13-ago-23	100.00%	257.07	2.09%	2.08%	13-feb-23	Fija 1.45%	Sem.	99.43%	0.90	\$ 423,618.00	250.60	2.58%
Bono Dual 09/2023	TDS23	29-sep-23	100.00%	15,174.75	-3.29%	-3.28%	29-sep-23	Fijo 2.25%	-	106.42%	1.16	\$ 4,817.00	14,646.26	3.61%
Bocon Prov Serie 6 ^o	PR13	15-mar-24	15.34%	769.00	-3.57%	-3.63%	17-oct-22	Fija 2%	Mensual	104.92%	0.82	\$ 107,680.85	771.00	-0.26%
Bono del Tesoro CER 2024	TX24	25-mar-24	100.00%	259.22	8.52%	8.34%	25-sep-22	Fija 1.50%	Sem.	90.43%	1.44	\$ 345,783.00	244.31	6.10%
Bono del Tesoro CER2 2024	T2X4	26-jul-24	100.00%	188.38	9.08%	8.88%	26-ene-23	Fija 1.55%	Sem.	87.68%	1.76	\$ 309,278.00	176.82	6.54%
BONCER 2025	TC25	27-abr-25	100.00%	570.00	9.21%	9.01%	27-oct-22	Fija 4%	Sem.	88.68%	2.35	\$ 29,907.80	532.00	7.14%
Bono del Tesoro CER 2025	TX25	09-nov-25	100.00%	104.00	8.06%	7.91%	09-nov-22	Fija 1.80%	Sem.	83.32%	2.94	\$ 48,154.00	97.50	6.67%
Bono del Tesoro CER 2026	TX26	09-nov-26	100.00%	206.98	9.47%	9.25%	09-nov-22	Fija 2.00%	Sem.	80.79%	2.86	\$ 178,343.00	198.99	4.01%
Bono del Tesoro CER 2028	TX28	09-nov-28	100.00%	202.00	9.20%	9.00%	09-nov-22	Fija 2.25%	Sem.	78.77%	3.40	\$ 66,421.32	195.50	3.32%
Discount \$ Ley Arg.	DICP	31-dic-33	100.00%	4,400.00	8.87%	8.68%	02-ene-23	Fija 5.83%	Sem.	86.83%	4.87	\$ 10,472.48	4,175.00	5.39%
PAR \$ Ley Arg.	PARP	31-dic-38	100.00%	1,935.00	9.78%	9.55%	30-sep-22	1.77%	Sem.	48.70%	8.92	\$ 2,860.55	1,846.00	4.82%
Tasa Fija														
Letra del Tesoro a Dcto. 30/09/22	S30S2	30-sep-22	100.00%	97.70	76.16%	57.28%	30-sep-22	Fijo 0%	-	97.70%	0.03	\$ 167,941.00	96.46	1.29%
Letra del Tesoro a Dcto. 31/10/22	S31O2	31-oct-22	100.00%	92.40	87.26%	65.28%	31-oct-22	Fijo 0%	-	92.40%	0.08	\$ 370,093.00	90.75	1.82%
Letra del Tesoro a Dcto. 30/11/22	S30N2	30-nov-22	100.00%	87.53	89.62%	68.45%	30-nov-22	Fijo 0%	-	87.53%	0.12	\$ 69,031.00	86.12	1.63%
Letra del Tesoro a Dcto. 16/12/22	S16D2	16-dic-22	100.00%	84.44	95.62%	73.11%	16-dic-22	Fijo 0%	-	84.44%	0.15	\$ 200,000.00	82.75	2.04%
Letra del Tesoro a Dcto. 30/12/22	S30D2	30-dic-22	100.00%	84.20	71.79%	59.04%	30-dic-22	Fijo 0%	-	84.20%	0.20	\$ 47,667.00	81.80	2.93%
Letra del Tesoro a Dcto. 31/01/23	S31E3	31-ene-23	100.00%	77.16	89.54%	73.00%	31-ene-23	Fijo 0%	-	77.16%	0.23	\$ 61,161.00	77.50	-0.44%
Bote 10/2023	TO23	18-oct-23	100.00%	64.71	96.55%	80.39%	17-oct-22	Fija 16.00%	Sem.	60.64%	0.66	\$ 64,150.35	64.45	0.40%
Bote 10/2026	TO26	18-oct-26	100.00%	31.00	94.92%	79.23%	17-oct-22	Fija 15.50%	Sem.	29.11%	1.25	\$ 96,569.71	30.50	1.64%
Bote Encaje 05/2027	TY27P	23-may-27	100.00%	112.00	48.69%	43.88%	23-nov-22	Fija 43.25%	Sem.	98.40%	1.40	\$ 466,053.00	106.55	5.11%
Tasa Variable														
Bocon Prov Serie 8 ^o	PR15	04-oct-22	13.00%	24.66	124.02%	89.36%	04-oct-22	Badlar	Trim.	95.89%	0.04	\$ 531.44	24.27	1.61%
Bono del Tesoro Badlar 04/24	TB24	18-abr-24	100.00%	97.00	105.61%	78.98%	18-oct-22	Badlar + 500pbs	Trim.	87.91%	0.81	\$ 9,297.00	98.50	-1.52%
Ciudad de Buenos Aires 2024	BDC24	29-mar-24	100.00%	111.39	87.56%	68.11%	29-sep-22	Badlar + 325pbs	Trim.	98.68%	0.81	\$ 43,603.35	110.75	0.57%
Ciudad de Buenos Aires 2028	BDC28	22-feb-28	100.00%	98.70	92.84%	71.37%	22-nov-22	Badlar + 375pbs	Trim.	94.51%	1.31	\$ 13,262.47	100.00	-1.30%
Provincia de Buenos Aires 2025	PBA25	12-abr-25	100.00%	101.27	90.66%	70.03%	12-oct-22	Badlar + 375pbs	Trim.	91.22%	1.06	\$ 30,000.00	98.40	2.91%
Dollar Linked														
Bote vinculado al Dólar 11/2022	T2V2	30-nov-22	100.00%	14,947.62	-19.91%	-21.02%	30-nov-22	0.20%	Sem.	104.77%	0.23	\$ 1,614.00	14,961.41	-0.09%
Bote vinculado al Dólar 04/2023	TV23	28-abr-23	100.00%	15,011.75	-7.58%	-7.73%	28-oct-22	0.30%	Sem.	105.16%	0.64	\$ 2,222.00	14,721.73	1.97%
Bono Dual 06/2023	TDJ23	30-jun-23	100.00%	15,329.38	-8.77%	-8.86%	30-jun-23	0.00%	-	107.51%	0.87	\$ 3,709.00	14,962.47	2.45%
Bono Dual 07/2023	TDL23	31-jul-23	100.00%	15,382.71	-7.65%	-7.67%	31-jul-23	0.00%	-	107.89%	1.03	\$ 6,925.00	14,961.58	2.81%
Bote vinculado al Dólar 07/2023	T2V3	31-jul-23	100.00%	15,076.92	-6.19%	-6.29%	31-ene-23	0.00%	Sem.	105.74%	0.90	\$ 685.00	14,578.57	3.42%
Bono Dual 09/2023	TDS23	29-sep-23	100.00%	15,174.75	-5.42%	-5.40%	29-sep-23	0.00%	-	106.43%	1.18	\$ 4,817.00	14,464.26	4.91%
Bote vinculado al Dólar 04/2024	TV24	30-abr-24	100.00%	13,675.04	3.13%	3.10%	30-oct-22	0.40%	Sem.	95.75%	1.59	\$ 1,278.00	13,217.07	3.47%

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