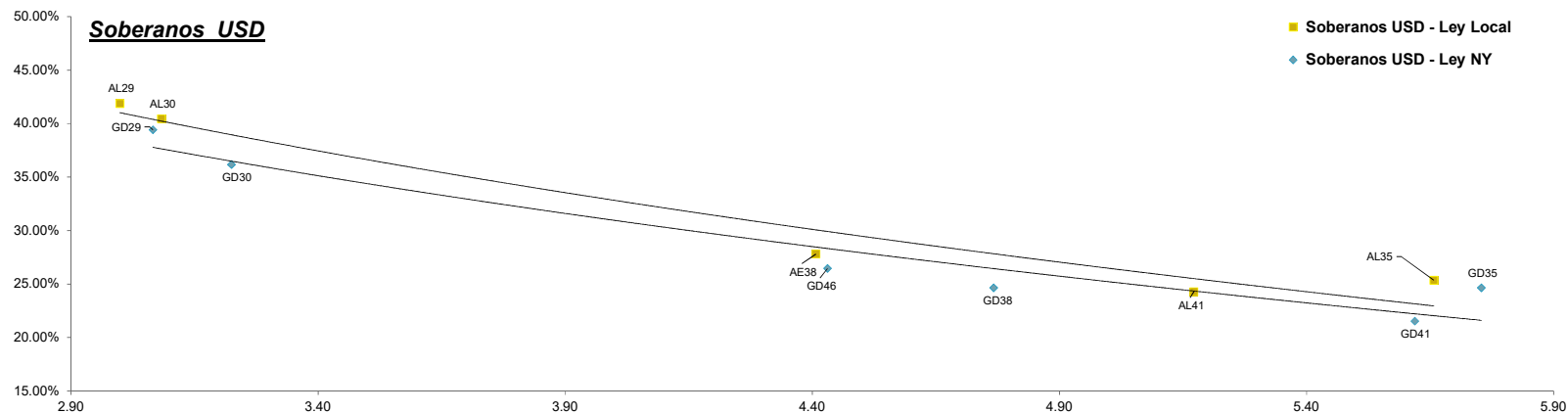


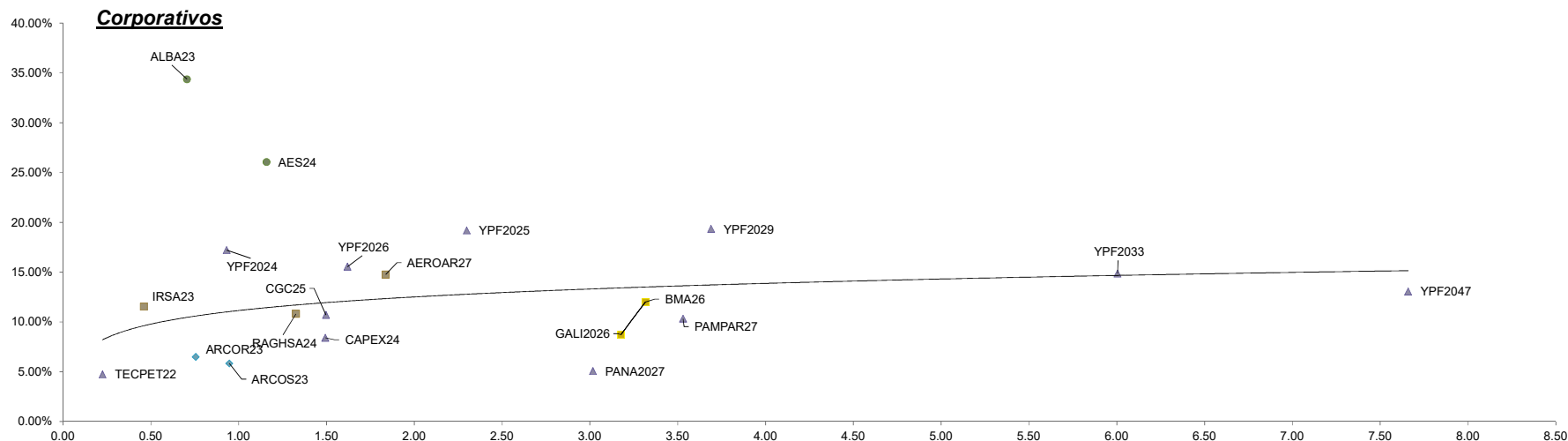
Fixed Income Research

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%	24.05	43.31%	39.42%	09-ene-23	1.000%	Sem.	24.20%	3.07	\$ 2,635.03	23.38	2.87%
Bonos Intern. 2030 Ley N.Y. - Step up	GD30	09-jul-30	100.00%	24.68	39.44%	36.17%	09-ene-23	0.500%	Sem.	24.76%	3.22	\$ 16,090.61	24.05	2.62%
Bonos Intern. 2035 Ley N.Y. - Step up	GD35	09-jul-35	100.00%	22.88	26.15%	24.64%	09-ene-23	1.500%	Sem.	23.11%	5.75	\$ 20,501.72	22.67	0.93%
Bonos Intern. 2038 Ley N.Y. - Step up	GD38	09-ene-38	100.00%	28.90	26.15%	24.64%	09-ene-23	3.875%	Sem.	29.45%	4.77	\$ 11,405.07	28.27	2.23%
Bonos Intern. 2041 Ley N.Y. - Step up	GD41	09-jul-41	100.00%	26.87	22.70%	21.54%	09-ene-23	3.500%	Sem.	27.38%	5.62	\$ 10,482.11	26.39	1.82%
Bonos Intern. 2046 Ley N.Y. - Step up	GD46	09-jul-46	100.00%	23.20	28.20%	26.45%	09-ene-23	1.500%	Sem.	23.43%	4.43	\$ 2,092.00	23.03	0.74%
BONAR 2029 - step up	AL29	09-jul-29	100.00%	22.51	46.26%	41.88%	09-ene-23	1.000%	Sem.	22.47%	3.00	\$ 2,194.28	21.99	2.36%
BONAR 2030 - step up	AL30	09-jul-30	100.00%	21.65	44.54%	40.45%	09-ene-23	0.500%	Sem.	21.63%	3.08	\$ 13,517.56	21.09	2.66%
BONAR 2035 - step up	AL35	09-jul-35	100.00%	22.25	26.96%	25.35%	09-ene-23	1.500%	Sem.	22.18%	5.66	\$ 19,069.87	21.75	2.30%
BONAR 2038 - step up	AE38	09-ene-38	100.00%	25.67	29.73%	27.80%	09-ene-23	3.875%	Sem.	25.47%	4.41	\$ 7,216.66	25.66	0.04%
BONAR 2041 - step up	AL41	09-jul-41	100.00%	23.76	25.77%	24.29%	09-ene-23	3.500%	Sem.	23.59%	5.17	\$ 1,500.11	23.85	-0.38%
Soberanos Euros														
Bonos Intern. 2029 Euros - Step up	GE29	09-jul-29	100.00%	22.52	44.23%	40.19%	09-ene-23	0.500%	Sem.	22.60%	3.12	\$ 90.39	22.68	-0.71%
Bonos Intern. 2030 Euros - Step up	GE30	09-jul-30	100.00%	22.18	41.40%	37.82%	09-ene-23	0.125%	Sem.	22.20%	3.23	\$ 1,165.59	22.31	-0.58%
Bonos Intern. 2035 Euros - Step up	GE35	09-jul-35	100.00%	20.55	26.06%	24.55%	09-ene-23	0.875%	Sem.	20.69%	6.08	\$ 298.80	20.49	0.29%
Bonos Intern. 2038 Euros - Step up	GE38	09-ene-38	100.00%	24.36	27.92%	26.20%	09-ene-23	3.000%	Sem.	24.81%	4.77	\$ 809.34	23.98	1.58%
Bonos Intern. 2041 Euros - Step up	GE41	09-jul-41	100.00%	22.92	24.13%	22.83%	09-ene-23	2.750%	Sem.	23.34%	5.65	\$ 1,572.60	22.67	1.10%
Bonos Intern. 2046 Euros - Step up	GE46	09-jul-46	100.00%	20.88	28.58%	26.79%	09-ene-23	0.875%	Sem.	21.02%	4.54	\$ 248.13	20.87	0.05%
Provinciales														
Buenos Aires 2037A	BA37D	01-sep-37	100.00%	36.20	27.54%	25.87%	01-mar-23	6.625%	Sem.	36.13%	3.97	\$ 6,200.00	35.16	2.96%
Buenos Aires 2037B	BB37D	01-sep-37	100.00%	29.56	25.41%	23.97%	01-mar-23	5.875%	Sem.	29.51%	5.18	\$ 770.00	28.70	3.00%
Buenos Aires 2037C	BC37D	01-sep-37	100.00%	28.02	24.94%	23.55%	01-mar-23	5.250%	Sem.	27.98%	5.38	\$ 150.00	26.38	6.22%
Ciudad de Bs. As. 2027	CABA27	01-jun-27	100.00%	89.15	11.47%	11.16%	01-dic-22	7.500%	Sem.	89.39%	2.99	\$ 890.00	88.04	1.26%
Cordoba 2025	PDCAR25	10-dic-25	100.00%	76.93	23.65%	22.39%	10-dic-22	3.000%	Sem.	77.37%	1.54	\$ 679.00	76.20	0.96%
Cordoba 2027	PDCAR27	01-jun-27	100.00%	65.41	21.14%	20.12%	01-dic-22	3.000%	Sem.	66.13%	2.96	\$ 494.00	64.16	1.95%
Cordoba 2029	PDCAR29	01-feb-29	100.00%	62.46	18.48%	17.69%	01-feb-23	3.000%	Sem.	62.81%	4.04	\$ 433.00	61.46	1.63%
Ciudad de Córdoba 2027	COROA27	29-sep-27	100.00%	61.79	26.53%	24.97%	29-sep-22	Step-up	Sem.	62.60%	2.33	\$ 22.15	55.84	10.66%
Mendoza 2029	PMM29	19-mar-29	100.00%	70.95	18.51%	17.72%	19-mar-23	2.750%	Sem.	70.95%	2.56	\$ 562.00	69.76	1.71%
Chubut 2026	BOGAR26	26-jul-26	66.67%	77.36	25.38%	23.27%	26-oct-22	7.750%	Trim.	77.62%	1.51	\$ 433.33	77.08	0.36%
Neuquen 2030 abr	NEU30A	27-abr-30	100.00%	64.61	20.04%	19.13%	27-oct-22	2.500%	Sem.	65.26%	3.13	\$ 366.00	61.69	4.73%
Neuquen 2030 may	NEU30M	12-may-30	95.50%	91.39	12.06%	11.55%	12-nov-22	5.170%	Sem.	91.47%	2.95	\$ 343.30	92.05	-0.72%
Santa Fe 2023	SFE23	23-mar-23	50.00%	93.35	22.57%	21.42%	23-sep-22	7.000%	Sem.	93.57%	0.44	\$ 125.00	94.00	-0.69%
Santa Fe 2027	SFE27	01-nov-27	100.00%	72.93	16.87%	16.21%	01-nov-22	6.900%	Sem.	73.64%	3.13	\$ 250.00	72.96	-0.04%
Rio Negro 2028	PRN28	10-mar-28	100.00%	60.29	26.91%	25.31%	10-mar-23	2.750%	Sem.	60.36%	2.47	\$ 225.00	61.08	-1.29%
Tierra del fuego 2027	FUE27	17-abr-27	64.00%	90.20	14.59%	13.86%	17-oct-22	8.950%	Trim.	90.35%	2.00	\$ 131.28	85.70	5.25%



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%	6.49%	06-ene-23	6.000%	Sem.	99.60%	0.76	\$ 500.00	100.30	-0.70%
Arcos dorados 2023	ARCOS23	27-sep-23	100.00%	100.70	5.92%	5.83%	27-sep-22	6.625%	Sem.	100.68%	0.95	\$ 348.47	101.00	-0.30%
Bancos														
Galicia 2026	GALI2026	19-jul-26	100.00%	98.40	8.92%	8.73%	19-ene-23	8.250%	Sem.	98.42%	3.18	\$ 250.00	94.90	3.69%
Banco Macro 2026	BMA26	04-nov-26	100.00%	83.20	12.36%	12.00%	04-nov-22	6.750%	Sem.	83.62%	3.32	\$ 400.00	81.00	2.72%
Petróleo y Gas														
Capex 2024	CAPEX24	15-may-24	100.00%	97.60	8.59%	8.41%	15-nov-22	6.875%	Sem.	97.66%	1.49	\$ 300.00	97.10	0.51%
Cia Gral de Combustible 2025	CGC25	08-mar-25	86.70%	98.20	10.99%	10.70%	08-mar-23	9.500%	Sem.	98.21%	1.50	\$ 260.10	97.50	0.72%
Panamerican Energy 2027	PANA2027	30-abr-27	100.00%	113.10	5.14%	5.07%	30-oct-22	9.125%	Sem.	112.64%	3.02	\$ 300.00	114.10	-0.88%
Pampa Energia 2027	PAMPAR27	24-ene-27	100.00%	90.20	10.60%	10.33%	24-ene-23	7.500%	Sem.	90.32%	3.53	\$ 750.00	90.80	-0.66%
Tecpetrol 2022	TECPET22	12-dic-22	100.00%	100.00	4.79%	4.73%	12-dic-22	4.875%	Sem.	100.00%	0.22	\$ 500.00	100.10	-0.10%
YPF 2024	YPF2024	04-abr-24	70.00%	91.80	17.96%	17.22%	04-oct-22	8.750%	Sem.	92.12%	0.93	\$ 927.50	85.50	7.37%
YPF 2025	YPF2025	28-jul-25	100.00%	77.20	20.12%	19.20%	28-ene-23	8.500%	Sem.	77.48%	2.30	\$ 1,500.00	72.10	7.07%
YPF2026 (Clase XVI)	YPF2026	12-feb-26	100.00%	89.00	16.47%	15.54%	12-nov-22	4.000%	Sem.	89.05%	1.62	\$ 775.31	87.30	1.95%
YPF2029 (Clase XVII)	YPF2029	30-jun-29	100.00%	65.30	20.28%	19.34%	30-dic-22	9.000%	Sem.	65.49%	3.69	\$ 747.00	62.80	3.98%
YPF2033 (Clase XVIII)	YPF2033	30-sep-33	100.00%	58.00	15.42%	14.86%	30-sep-22	7.000%	Sem.	58.30%	6.00	\$ 575.00	56.50	2.65%
YPF 2047	YPF2047	15-dic-47	100.00%	55.40	13.49%	13.06%	15-dic-22	7.000%	Sem.	56.22%	7.66	\$ 750.00	54.70	1.28%
Utilidades														
AES 2024	AES24	02-feb-24	100.00%	79.90	27.75%	26.05%	02-feb-23	7.750%	Sem.	80.10%	1.16	\$ 300.00	79.10	1.01%
Albani 2023	ALBA23	27-jul-23	100.00%	82.90	37.32%	34.37%	27-ene-23	9.625%	Sem.	83.13%	0.71	\$ 336.00	82.10	0.97%
Otros														
Aeropuertos Argentina 2000	AEROAR27	01-feb-27	75.00%	85.80	15.61%	14.77%	01-nov-22	9.375%	Sem.	85.93%	1.84	\$ 229.50	85.00	0.94%
IRSA 2023	IRSA23	23-mar-23	100.00%	98.60	11.87%	11.54%	23-sep-22	8.750%	Sem.	98.66%	0.46	\$ 360.00	98.20	0.41%
Raghsa 2024	RAGHSA24	21-mar-24	100.00%	95.10	11.11%	10.81%	21-sep-22	7.250%	Sem.	95.27%	1.33	\$ 119.73	95.00	0.11%



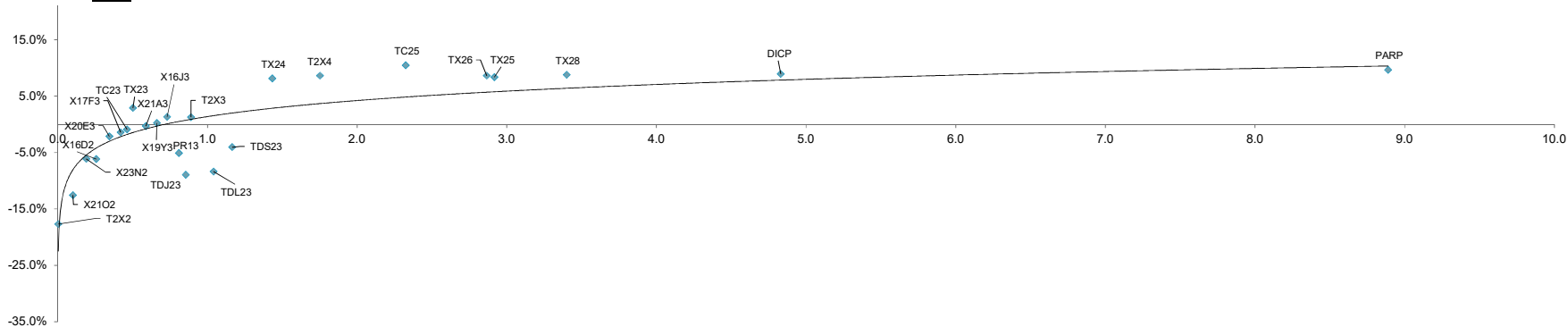
Fixed Income Research

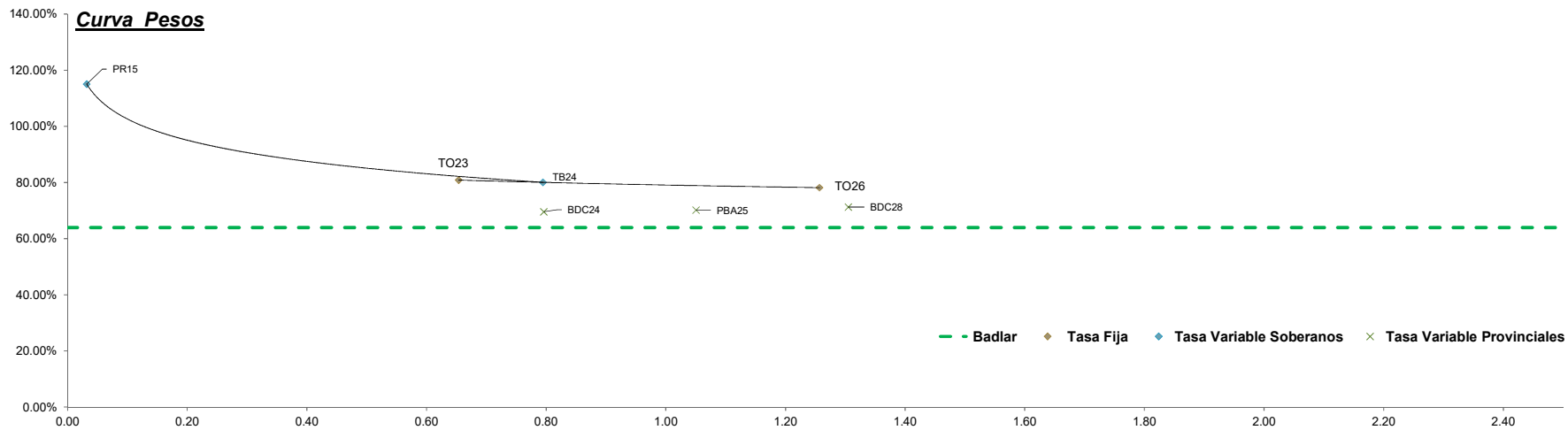


Dólar	143.2000
Tasa Ref.	69.5000%
Badlar Priv.	63.9375%
Libor 90 días	3.4834%
CER	59.3625
IPC Ago.	7.0%

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%	276.51	-16.91%	-17.70%	20-sep-22	Fija 1.30%	Sem.	100.70%	0.00	\$ 366,426.00	268.50	2.98%
Lecer 10/2022	X21O2	21-oct-22	100.00%	153.50	-11.87%	-12.57%	21-oct-22	Fijo 0%	-	101.11%	0.10	\$ 292,247.00	148.65	3.26%
Lecer 11/2022	X23N2	23-nov-22	100.00%	117.66	-5.99%	-6.14%	23-nov-22	Fijo 0%	-	101.11%	0.19	\$ 59,427.00	114.76	2.53%
Lecer 12/2022	X16D2	16-dic-22	100.00%	143.10	-6.03%	-6.17%	16-dic-22	Fijo 0%	-	101.51%	0.26	\$ 218,814.00	139.16	2.83%
Lecer 01/2023	X20E3	20-ene-23	100.00%	149.07	-2.14%	-2.16%	20-ene-23	Fijo 0%	-	100.73%	0.34	\$ 257,000.00	144.69	3.03%
Lecer 02/2023	X17F3	17-feb-23	100.00%	143.57	-1.43%	-1.44%	17-feb-23	Fijo 0%	-	100.60%	0.42	\$ 236,721.00	139.99	2.56%
BONCER 2023	TC23	06-mar-23	100.00%	680.46	-0.91%	-0.91%	06-mar-23	Fija 4%	Sem.	102.28%	0.46	\$ 28,300.00	670.00	1.56%
Bono del Tesoro CER 2023	TX23	25-mar-23	100.00%	287.64	2.93%	2.90%	25-sep-22	Fija 1.40%	Sem.	99.24%	0.50	\$ 308,023.00	276.40	4.07%
Lecer 04/2023	X21A3	21-abr-23	100.00%	137.60	-0.32%	-0.32%	21-abr-23	Fijo 0%	-	100.19%	0.59	\$ 240,657.00	134.18	2.55%
Lecer 05/2023	X19Y3	19-may-23	100.00%	131.56	0.23%	0.23%	19-may-23	Fijo 0%	-	99.85%	0.66	\$ 236,204.00	127.64	3.07%
Lecer 06/2023	X16J3	16-jun-23	100.00%	103.94	1.32%	1.32%	16-jun-23	Fijo 0%	-	99.03%	0.73	\$ 102,217.00	99.90	4.04%
Bono Dual 06/2023	TDJ23	30-jun-23	100.00%	15,774.63	-8.87%	-8.96%	30-jun-23	Fijo 2%	-	109.16%	0.85	\$ 3,709.00	14,962.47	5.43%
Bono Dual 07/2023	TDL23	31-jul-23	100.00%	15,976.40	-8.36%	-8.38%	31-jul-23	Fijo 2%	-	110.76%	1.04	\$ 6,925.00	14,961.58	6.78%
Bono del Tesoro CER2 2023	T2X3	13-ago-23	100.00%	262.00	1.27%	1.26%	13-feb-23	Fija 1.45%	Sem.	100.16%	0.89	\$ 423,618.00	250.60	4.55%
Bono Dual 09/2023	TDS23	29-sep-23	100.00%	15,489.46	-4.07%	-4.06%	29-sep-23	Fijo 2.25%	-	107.38%	1.17	\$ 4,817.00	14,646.26	5.76%
Bocon Prov Serie 6 ^a	PR13	15-mar-24	15.34%	786.90	-4.99%	-5.11%	17-oct-22	Fija 2%	Mensual	106.11%	0.81	\$ 107,680.85	771.00	2.06%
Bono del Tesoro CER 2024	TX24	25-mar-24	100.00%	263.27	8.29%	8.13%	25-sep-22	Fija 1.50%	Sem.	90.78%	1.43	\$ 345,783.00	244.31	7.76%
Bono del Tesoro CER2 2024	T2X4	26-jul-24	100.00%	191.58	8.81%	8.63%	26-ene-23	Fija 1.55%	Sem.	88.14%	1.75	\$ 309,278.00	176.82	8.35%
BONCER 2025	TC25	27-abr-25	100.00%	558.00	10.73%	10.46%	27-oct-22	Fija 4%	Sem.	85.79%	2.32	\$ 29,907.80	532.00	4.89%
Bono del Tesoro CER 2025	TX25	09-nov-25	100.00%	103.90	8.54%	8.36%	09-nov-22	Fija 1.80%	Sem.	82.27%	2.92	\$ 48,154.00	97.50	6.56%
Bono del Tesoro CER 2026	TX26	09-nov-26	100.00%	213.41	8.81%	8.62%	09-nov-22	Fija 2.00%	Sem.	82.33%	2.87	\$ 178,343.00	198.99	7.25%
Bono del Tesoro CER 2028	TX28	09-nov-28	100.00%	206.00	8.98%	8.79%	09-nov-22	Fija 2.25%	Sem.	79.39%	3.40	\$ 66,421.32	195.50	5.37%
Discount \$ Ley Arg.	DICP	31-dic-33	100.00%	4,402.86	9.12%	8.93%	02-ene-23	Fija 5.83%	Sem.	85.84%	4.83	\$ 10,472.48	4,175.00	5.46%
PAR \$ Ley Arg.	PARP	31-dic-38	100.00%	1,944.00	9.87%	9.64%	30-sep-22	1.77%	Sem.	48.35%	8.89	\$ 2,860.55	1,846.00	5.31%
Tasa Fija														
Letra del Tesoro a Dcto. 30/09/22	S30S2	30-sep-22	100.00%	98.00	95.44%	67.69%	30-sep-22	Fijo 0%	-	98.00%	0.02	\$ 167,941.00	96.46	1.60%
Letra del Tesoro a Dcto. 31/10/22	S31O2	31-oct-22	100.00%	93.05	87.08%	64.95%	31-oct-22	Fijo 0%	-	93.05%	0.07	\$ 370,093.00	90.75	2.53%
Letra del Tesoro a Dcto. 30/11/22	S30N2	30-nov-22	100.00%	87.45	97.40%	72.78%	30-nov-22	Fijo 0%	-	87.45%	0.11	\$ 69,031.00	86.12	1.54%
Letra del Tesoro a Dcto. 16/12/22	S16D2	16-dic-22	100.00%	84.44	101.65%	76.42%	16-dic-22	Fijo 0%	-	84.44%	0.14	\$ 200,000.00	82.75	2.05%
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%	77.51	87.44%	71.56%	31-ene-23	Fijo 0%	-	77.51%	0.24	\$ 61,161.00	77.50	0.01%
Bote 10/2023	TO23	18-oct-23	100.00%	65.00	97.18%	80.84%	17-oct-22	Fija 16.00%	Sem.	60.81%	0.65	\$ 64,150.35	64.45	0.85%
Bote 10/2026	TO26	18-oct-26	100.00%	31.65	93.42%	78.15%	17-oct-22	Fija 15.50%	Sem.	29.67%	1.26	\$ 96,569.71	30.50	3.77%
Bote Encaje 05/2027	TY27P	23-may-27	100.00%	112.00	49.07%	44.19%	23-nov-22	Fija 43.25%	Sem.	97.99%	1.39	\$ 466,053.00	106.55	5.11%
Tasa Variable														
Bocon Prov Serie 8 ^a	PR15	04-oct-22	13.00%	24.83	174.85%	115.03%	04-oct-22	Badlar	Trim.	95.93%	0.03	\$ 531.44	24.27	2.31%
Bono del Tesoro Badlar 04/24	TB24	18-abr-24	100.00%	97.00	107.45%	80.05%	18-oct-22	Badlar + 500pbs	Trim.	87.35%	0.79	\$ 9,297.00	98.50	-1.52%
Ciudad de Buenos Aires 2024	BDC24	29-mar-24	100.00%	111.02	89.93%	69.58%	29-sep-22	Badlar + 325pbs	Trim.	97.78%	0.80	\$ 43,603.35	110.75	0.25%
Ciudad de Buenos Aires 2028	BDC28	22-feb-28	100.00%	99.75	92.68%	71.27%	22-nov-22	Badlar + 375pbs	Trim.	94.84%	1.31	\$ 13,262.47	100.00	-0.25%
Provincia de Buenos Aires 2025	PBA25	12-abr-25	100.00%	101.88	90.91%	70.18%	12-oct-22	Badlar + 375pbs	Trim.	91.21%	1.05	\$ 30,000.00	98.40	3.54%
Dollar Linked														
Bote vinculado al Dólar 11/2022	T2V2	30-nov-22	100.00%	15,081.30	-22.70%	-24.16%	30-nov-22	0.20%	Sem.	105.25%	0.22	\$ 1,614.00	14,961.41	0.80%
Bote vinculado al Dólar 04/2023	TV23	28-abr-23	100.00%	15,275.72	-9.69%	-9.93%	28-oct-22	0.30%	Sem.	106.55%	0.64	\$ 2,222.00	14,721.73	3.76%
Bono Dual 06/2023	TDJ23	30-jun-23	100.00%	15,774.63	-11.69%	-11.85%	30-jun-23	0.00%	-	110.16%	0.88	\$ 3,709.00	14,962.47	5.43%
Bono Dual 07/2023	TDL23	31-jul-23	100.00%	15,976.40	-10.85%	-10.87%	31-jul-23	0.00%	-	111.57%	1.07	\$ 6,925.00	14,961.58	6.78%
Bote vinculado al Dólar 07/2023	T2V3	31-jul-23	100.00%	15,439.21	-8.35%	-8.53%	31-ene-23	0.00%	Sem.	107.82%	0.90	\$ 685.00	14,578.57	5.90%
Bono Dual 09/2023	TDS23	29-sep-23	100.00%	15,489.46	-6.78%	-6.75%	29-sep-23	0.00%	-	108.17%	1.20	\$ 4,817.00	14,464.26	7.09%
Bote vinculado al Dólar 04/2024	TV24	30-abr-24	100.00%	13,767.41	3.00%	2.97%	30-oct-22	0.40%	Sem.	95.98%	1.58	\$ 1,278.00	13,217.07	4.16%

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