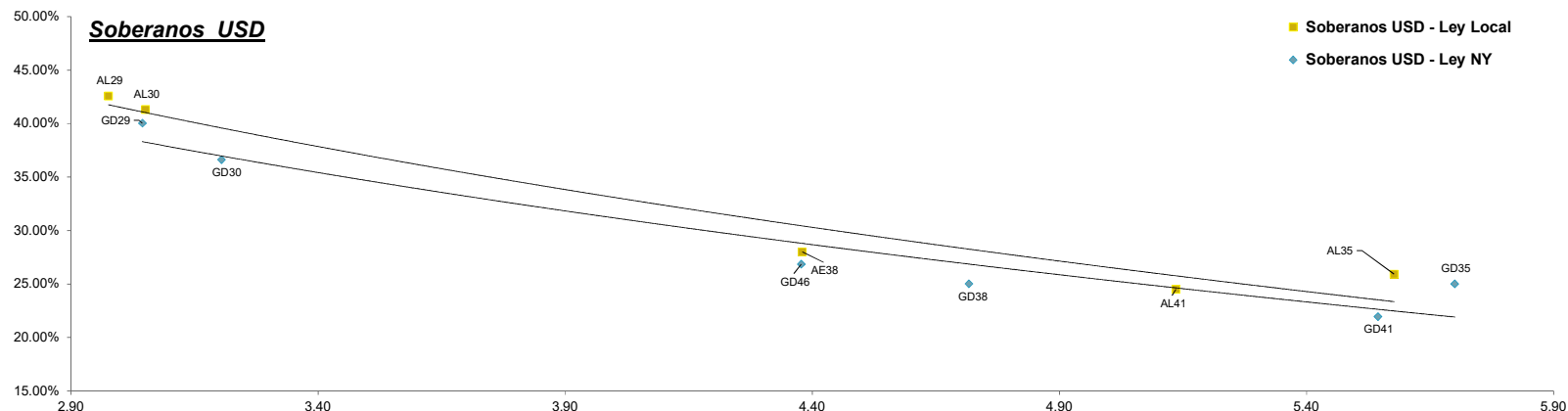


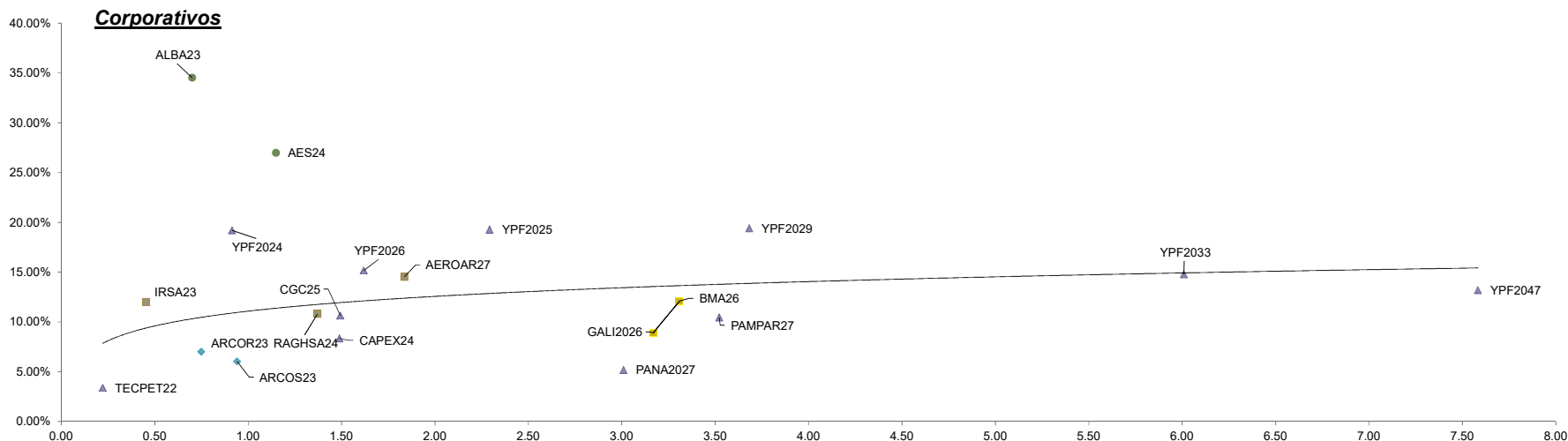
Fixed Income Research

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%	23.64	44.04%	40.04%	09-ene-23	1.000%	Sem.	23.80%	3.04	\$ 2,635.03	23.38	1.11%
Bonos Intern. 2030 Ley N.Y. - Step up	GD30	09-jul-30	100.00%	24.36	39.98%	36.63%	09-ene-23	0.500%	Sem.	24.44%	3.20	\$ 16,090.61	24.05	1.29%
Bonos Intern. 2035 Ley N.Y. - Step up	GD35	09-jul-35	100.00%	22.42	26.56%	25.00%	09-ene-23	1.500%	Sem.	22.66%	5.70	\$ 20,501.72	22.67	-1.10%
Bonos Intern. 2038 Ley N.Y. - Step up	GD38	09-ene-38	100.00%	28.38	26.58%	25.02%	09-ene-23	3.875%	Sem.	28.95%	4.72	\$ 11,405.07	28.27	0.39%
Bonos Intern. 2041 Ley N.Y. - Step up	GD41	09-jul-41	100.00%	26.25	23.16%	21.95%	09-ene-23	3.500%	Sem.	26.78%	5.54	\$ 10,482.11	26.39	-0.53%
Bonos Intern. 2046 Ley N.Y. - Step up	GD46	09-jul-46	100.00%	22.81	28.66%	26.85%	09-ene-23	1.500%	Sem.	23.05%	4.38	\$ 2,092.00	23.03	-0.96%
BONAR 2029 - step up	AL29	09-jul-29	100.00%	22.09	47.11%	42.58%	09-ene-23	1.000%	Sem.	22.04%	2.98	\$ 2,194.28	21.99	0.45%
BONAR 2030 - step up	AL30	09-jul-30	100.00%	21.12	45.60%	41.33%	09-ene-23	0.500%	Sem.	21.10%	3.05	\$ 13,517.56	21.09	0.14%
BONAR 2035 - step up	AL35	09-jul-35	100.00%	21.58	27.60%	25.92%	09-ene-23	1.500%	Sem.	21.51%	5.58	\$ 19,069.87	21.75	-0.78%
BONAR 2038 - step up	AE38	09-ene-38	100.00%	25.47	29.97%	28.01%	09-ene-23	3.875%	Sem.	25.27%	4.38	\$ 7,216.66	25.66	-0.74%
BONAR 2041 - step up	AL41	09-jul-41	100.00%	23.54	26.00%	24.50%	09-ene-23	3.500%	Sem.	23.37%	5.14	\$ 1,500.11	23.85	-1.30%
Soberanos Euros														
Bonos Intern. 2029 Euros - Step up	GE29	09-jul-29	100.00%	22.43	44.45%	40.38%	09-ene-23	0.500%	Sem.	22.51%	3.11	\$ 90.39	22.68	-1.10%
Bonos Intern. 2030 Euros - Step up	GE30	09-jul-30	100.00%	22.24	41.37%	37.79%	09-ene-23	0.125%	Sem.	22.26%	3.23	\$ 1,165.59	22.31	-0.31%
Bonos Intern. 2035 Euros - Step up	GE35	09-jul-35	100.00%	20.44	26.18%	24.66%	09-ene-23	0.875%	Sem.	20.58%	6.06	\$ 298.80	20.49	-0.24%
Bonos Intern. 2038 Euros - Step up	GE38	09-ene-38	100.00%	23.91	28.37%	26.60%	09-ene-23	3.000%	Sem.	24.38%	4.72	\$ 809.34	23.98	-0.29%
Bonos Intern. 2041 Euros - Step up	GE41	09-jul-41	100.00%	22.75	24.29%	22.97%	09-ene-23	2.750%	Sem.	23.18%	5.62	\$ 1,572.60	22.67	0.35%
Bonos Intern. 2046 Euros - Step up	GE46	09-jul-46	100.00%	20.73	28.79%	26.97%	09-ene-23	0.875%	Sem.	20.87%	4.51	\$ 248.13	20.87	-0.67%
Provinciales														
Buenos Aires 2037A	BA37D	01-sep-37	100.00%	35.76	27.93%	26.21%	01-mar-23	6.625%	Sem.	35.68%	3.93	\$ 6,200.00	35.16	1.71%
Buenos Aires 2037B	BB37D	01-sep-37	100.00%	29.45	25.51%	24.07%	01-mar-23	5.875%	Sem.	29.39%	5.16	\$ 770.00	28.70	2.61%
Buenos Aires 2037C	BC37D	01-sep-37	100.00%	28.04	24.95%	23.56%	01-mar-23	5.250%	Sem.	27.99%	5.37	\$ 150.00	26.38	6.29%
Ciudad de Bs. As. 2027	CABA27	01-jun-27	100.00%	89.13	11.49%	11.17%	01-dic-22	7.500%	Sem.	89.38%	2.99	\$ 890.00	88.04	1.24%
Cordoba 2025	PDCAR25	10-dic-25	100.00%	77.19	23.46%	22.22%	10-dic-22	3.000%	Sem.	77.63%	1.54	\$ 679.00	76.20	1.30%
Cordoba 2027	PDCAR27	01-jun-27	100.00%	65.36	21.18%	20.17%	01-dic-22	3.000%	Sem.	66.10%	2.96	\$ 494.00	64.16	1.87%
Cordoba 2029	PDCAR29	01-feb-29	100.00%	61.63	18.84%	18.03%	01-feb-23	3.000%	Sem.	62.00%	4.01	\$ 433.00	61.46	0.28%
Ciudad de Córdoba 2027	COROA27	29-sep-27	100.00%	61.81	26.56%	24.99%	29-sep-22	Step-up	Sem.	62.63%	2.33	\$ 22.15	55.84	10.69%
Mendoza 2029	PMM29	19-mar-29	100.00%	71.01	18.50%	17.71%	19-mar-23	2.750%	Sem.	71.02%	2.55	\$ 562.00	69.76	1.79%
Chubut 2026	BOGAR26	26-jul-26	66.67%	77.36	25.43%	23.31%	26-oct-22	7.750%	Trim.	77.63%	1.50	\$ 433.33	77.08	0.36%
Neuquen 2030 abr	NEU30A	27-abr-30	100.00%	64.48	20.13%	19.21%	27-oct-22	2.500%	Sem.	65.14%	3.12	\$ 366.00	61.69	4.52%
Neuquen 2030 may	NEU30M	12-may-30	95.50%	91.37	12.08%	11.57%	12-nov-22	5.170%	Sem.	91.45%	2.95	\$ 343.30	92.05	-0.74%
Santa Fe 2023	SFE23	23-mar-23	50.00%	93.54	22.25%	21.13%	23-sep-22	7.000%	Sem.	93.76%	0.44	\$ 125.00	94.00	-0.49%
Santa Fe 2027	SFE27	01-nov-27	100.00%	73.10	16.80%	16.15%	01-nov-22	6.900%	Sem.	73.82%	3.13	\$ 250.00	72.96	0.19%
Rio Negro 2028	PRN28	10-mar-28	100.00%	60.13	27.06%	25.44%	10-mar-23	2.750%	Sem.	60.21%	2.46	\$ 225.00	61.08	-1.56%
Tierra del fuego 2027	FUE27	17-abr-27	64.00%	90.05	14.70%	13.95%	17-oct-22	8.950%	Trim.	90.21%	1.99	\$ 131.28	85.70	5.08%



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%	99.20	7.14%	7.02%	06-ene-23	6.000%	Sem.	99.21%	0.75	\$ 500.00	100.30	-1.10%
Arcos dorados 2023	ARCOS23	27-sep-23	100.00%	100.50	6.13%	6.04%	27-sep-22	6.625%	Sem.	100.48%	0.94	\$ 348.47	101.00	-0.50%
Bancos														
Galicia 2026	GALI2026	19-jul-26	100.00%	97.90	9.09%	8.89%	19-ene-23	8.250%	Sem.	97.93%	3.17	\$ 250.00	94.90	3.16%
Banco Macro 2026	BMA26	04-nov-26	100.00%	83.00	12.44%	12.08%	04-nov-22	6.750%	Sem.	83.43%	3.31	\$ 400.00	81.00	2.47%
Petróleo y Gas														
Capex 2024	CAPEX24	15-may-24	100.00%	97.70	8.53%	8.35%	15-nov-22	6.875%	Sem.	97.76%	1.49	\$ 300.00	97.10	0.62%
Cia Gral de Combustible 2025	CGC25	08-mar-25	86.70%	98.30	10.92%	10.64%	08-mar-23	9.500%	Sem.	98.31%	1.49	\$ 260.10	97.50	0.82%
Panamerican Energy 2027	PANA2027	30-abr-27	100.00%	112.70	5.25%	5.18%	30-oct-22	9.125%	Sem.	112.25%	3.01	\$ 300.00	114.10	-1.23%
Pampa Energia 2027	PAMPAR27	24-ene-27	100.00%	89.80	10.73%	10.46%	24-ene-23	7.500%	Sem.	89.92%	3.52	\$ 750.00	90.80	-1.10%
Tecpetrol 2022	TECPET22	12-dic-22	100.00%	100.30	3.41%	3.39%	12-dic-22	4.875%	Sem.	100.30%	0.22	\$ 500.00	100.10	0.20%
YPF 2024	YPF2024	04-abr-24	70.00%	90.10	20.13%	19.21%	04-oct-22	8.750%	Sem.	90.49%	0.91	\$ 927.50	85.50	5.38%
YPF 2025	YPF2025	28-jul-25	100.00%	77.10	20.20%	19.27%	28-ene-23	8.500%	Sem.	77.39%	2.29	\$ 1,500.00	72.10	6.93%
YPF2026 (Clase XVI)	YPF2026	12-feb-26	100.00%	89.60	16.05%	15.16%	12-nov-22	4.000%	Sem.	89.65%	1.62	\$ 775.31	87.30	2.63%
YPF2029 (Clase XVII)	YPF2029	30-jun-29	100.00%	65.20	20.35%	19.41%	30-dic-22	9.000%	Sem.	65.40%	3.68	\$ 747.00	62.80	3.82%
YPF2033 (Clase XVIII)	YPF2033	30-sep-33	100.00%	58.30	15.34%	14.79%	30-sep-22	7.000%	Sem.	58.60%	6.01	\$ 575.00	56.50	3.19%
YPF 2047	YPF2047	15-dic-47	100.00%	54.80	13.63%	13.20%	15-dic-22	7.000%	Sem.	55.65%	7.58	\$ 750.00	54.70	0.18%
Utilidades														
AES 2024	AES24	02-feb-24	100.00%	79.10	28.81%	26.99%	02-feb-23	7.750%	Sem.	79.31%	1.15	\$ 300.00	79.10	0.00%
Albanesi 2023	ALBA23	27-jul-23	100.00%	82.90	37.51%	34.53%	27-ene-23	9.625%	Sem.	83.14%	0.70	\$ 336.00	82.10	0.97%
Otros														
Aeropuertos Argentina 2000	AEROAR27	01-feb-27	75.00%	86.20	15.35%	14.54%	01-nov-22	9.375%	Sem.	86.33%	1.84	\$ 229.50	85.00	1.41%
IRSA 2023	IRSA23	23-mar-23	100.00%	98.40	12.36%	12.00%	23-sep-22	8.750%	Sem.	98.47%	0.45	\$ 360.00	98.20	0.20%
Raghsa 2024	RAGHSA24	21-mar-24	100.00%	95.20	11.10%	10.81%	21-mar-23	7.250%	Sem.	95.20%	1.37	\$ 119.73	95.00	0.21%



Fixed Income Research

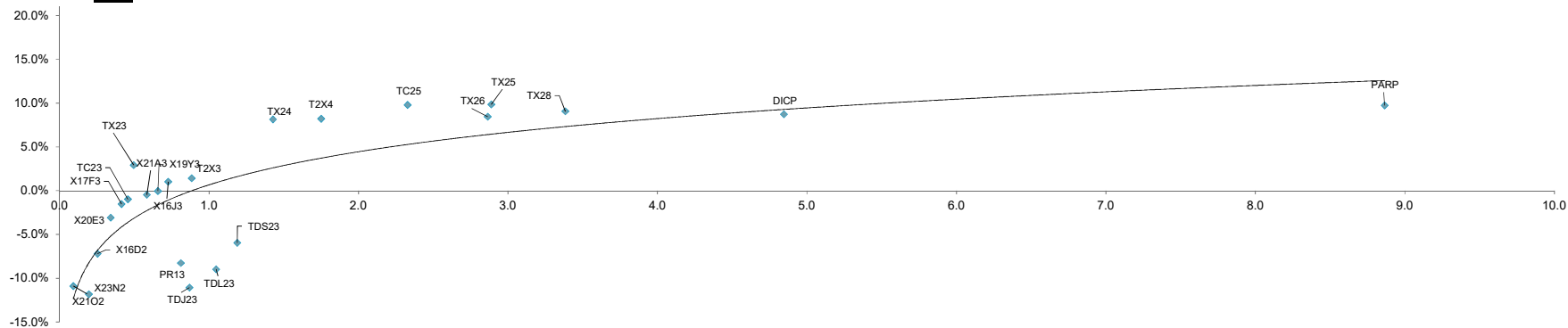
Dólar 144.3700
Badlar Priv. 64.0625%

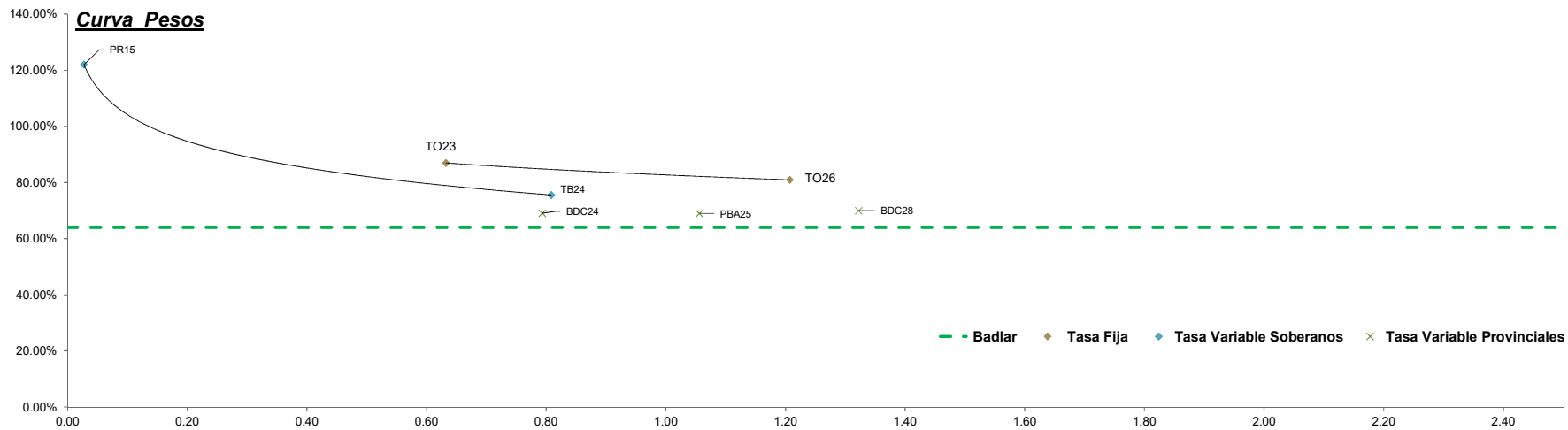
Libor 90 días 3.5653%

CER 59.9004
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 (*)														
Lecer 10/2022	X21O2	21-oct-22	100.00%	153.89	-10.37%	-10.90%	21-oct-22	Fijo 0%	-	100.90%	0.09	\$ 292,247.00	148.65	3.52%
Lecer 11/2022	X23N2	23-nov-22	100.00%	119.35	-11.26%	-11.82%	23-nov-22	Fijo 0%	-	102.08%	0.20	\$ 59,427.00	114.76	4.00%
Lecer 12/2022	X16D2	16-dic-22	100.00%	144.07	-7.00%	-7.20%	16-dic-22	Fijo 0%	-	101.73%	0.25	\$ 218,814.00	139.16	3.53%
Lecer 01/2023	X20E3	20-ene-23	100.00%	150.20	-3.05%	-3.08%	20-ene-23	Fijo 0%	-	101.03%	0.34	\$ 257,000.00	144.69	3.81%
Lecer 02/2023	X17F3	17-feb-23	100.00%	144.28	-1.52%	-1.53%	17-feb-23	Fijo 0%	-	100.63%	0.41	\$ 236,721.00	139.99	3.06%
BONCER 2023	TC23	06-mar-23	100.00%	683.80	-0.98%	-0.98%	06-mar-23	Fija 4%	Sem.	102.29%	0.46	\$ 28,300.00	670.00	2.06%
Bono del Tesoro CER 2023	TX23	25-mar-23	100.00%	289.00	2.94%	2.92%	25-sep-22	Fija 1.40%	Sem.	99.24%	0.50	\$ 308,023.00	276.40	4.56%
Lecer 04/2023	X21A3	21-abr-23	100.00%	138.35	-0.46%	-0.46%	21-abr-23	Fijo 0%	-	100.27%	0.58	\$ 240,657.00	134.18	3.11%
Lecer 05/2023	X19Y3	19-may-23	100.00%	132.41	-0.04%	-0.04%	19-may-23	Fijo 0%	-	100.03%	0.66	\$ 236,204.00	127.64	3.73%
Lecer 06/2023	X16J3	16-jun-23	100.00%	104.65	1.03%	1.02%	16-jun-23	Fijo 0%	-	99.25%	0.73	\$ 102,217.00	99.90	4.76%
Bono Dual 06/2023	TDJ23	30-jun-23	100.00%	16,122.67	-10.93%	-11.08%	30-jun-23	Fijo 2%	-	111.04%	0.87	\$ 3,709.00	14,962.47	7.75%
Bono Dual 07/2023	TDL23	31-jul-23	100.00%	16,150.45	-8.96%	-8.98%	31-jul-23	Fijo 2%	-	111.45%	1.05	\$ 6,925.00	14,961.58	7.95%
Bono del Tesoro CER2 2023	T2X3	13-ago-23	100.00%	262.87	1.42%	1.42%	13-feb-23	Fija 1.45%	Sem.	100.03%	0.88	\$ 423,618.00	250.60	4.90%
Bono Dual 09/2023	TDS23	29-sep-23	100.00%	15,916.00	-5.98%	-5.96%	29-sep-23	Fijo 2.25%	-	109.83%	1.19	\$ 4,817.00	14,646.26	8.67%
Bocon Prov Serie 6*	PR13	15-mar-24	15.34%	810.68	-7.96%	-8.27%	17-oct-22	Fija 2%	Mensual	108.80%	0.81	\$ 107,680.85	771.00	5.15%
Bono del Tesoro CER 2024	TX24	25-mar-24	100.00%	264.54	8.31%	8.14%	25-sep-22	Fija 1.50%	Sem.	90.79%	1.43	\$ 345,783.00	244.31	8.28%
Bono del Tesoro CER2 2024	T2X4	26-jul-24	100.00%	193.94	8.39%	8.22%	26-ene-23	Fija 1.55%	Sem.	88.80%	1.75	\$ 309,278.00	176.82	9.68%
BONCER 2025	TC25	27-abr-25	100.00%	569.41	10.05%	9.81%	27-oct-22	Fija 4%	Sem.	87.12%	2.33	\$ 29,907.80	532.00	7.03%
Bono del Tesoro CER 2025	TX25	09-nov-25	100.00%	100.00	10.10%	9.86%	09-nov-22	Fija 1.80%	Sem.	78.81%	2.89	\$ 48,154.00	97.50	2.56%
Bono del Tesoro CER 2026	TX26	09-nov-26	100.00%	215.54	8.63%	8.45%	09-nov-22	Fija 2.00%	Sem.	82.76%	2.86	\$ 178,343.00	198.99	8.32%
Bono del Tesoro CER 2028	TX28	09-nov-28	100.00%	205.08	9.28%	9.07%	09-nov-22	Fija 2.25%	Sem.	78.67%	3.38	\$ 66,421.32	195.50	4.90%
Discount \$ Ley Arg.	DICP	31-dic-38	100.00%	4,465.99	8.93%	8.73%	02-ene-23	Fija 5.83%	Sem.	86.64%	4.85	\$ 10,472.48	4,175.00	6.97%
PAR \$ Ley Arg.	PARP	31-dic-38	100.00%	1,936.63	9.98%	9.74%	30-sep-22	1.77%	Sem.	47.94%	8.86	\$ 2,860.55	1,846.00	4.91%
Tasa Fija														
Letra del Tesoro a Dcto. 30/09/22	S30S2	30-sep-22	100.00%	98.45	88.43%	63.85%	30-sep-22	Fijo 0%	-	98.45%	0.02	\$ 167,941.00	96.46	2.06%
Letra del Tesoro a Dcto. 31/10/22	S31O2	31-oct-22	100.00%	93.39	86.66%	64.60%	31-oct-22	Fijo 0%	-	93.39%	0.07	\$ 370,093.00	90.75	2.91%
Letra del Tesoro a Dcto. 30/11/22	S30N2	30-nov-22	100.00%	87.71	98.11%	73.05%	30-nov-22	Fijo 0%	-	87.71%	0.11	\$ 69,031.00	86.12	1.85%
Letra del Tesoro a Dcto. 16/12/22	S16D2	16-dic-22	100.00%	84.87	100.64%	75.67%	16-dic-22	Fijo 0%	-	84.87%	0.13	\$ 200,000.00	82.75	2.56%
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%	77.11	105.18%	82.08%	31-ene-23	Fijo 0%	-	77.11%	0.20	\$ 61,161.00	77.50	-0.50%
Bote 10/2023	TO23	18-oct-23	100.00%	62.74	105.84%	86.94%	17-oct-22	Fija 16.00%	Sem.	58.65%	0.63	\$ 64,150.35	64.45	-2.65%
Bote 10/2026	TO26	18-oct-26	100.00%	30.70	97.29%	80.92%	17-oct-22	Fija 15.50%	Sem.	28.76%	1.21	\$ 96,569.71	30.50	0.66%
Bote Encaje 05/2027	TY27P	23-may-27	100.00%	112.00	49.26%	44.35%	23-nov-22	Fija 43.25%	Sem.	97.79%	1.38	\$ 466,053.00	106.55	5.11%
Tasa Variable														
Bocon Prov Serie 8*	PR15	04-oct-22	13.00%	25.00	189.95%	121.97%	04-oct-22	Badlar	Trim.	96.28%	0.03	\$ 531.44	24.27	3.01%
Bono del Tesoro Badlar 04/24	TB24	18-abr-24	100.00%	101.00	99.74%	75.53%	18-oct-22	Badlar + 500pbs	Trim.	90.66%	0.81	\$ 9,297.00	98.50	2.54%
Ciudad de Buenos Aires 2024	BDC24	29-mar-24	100.00%	112.00	89.04%	69.03%	29-sep-22	Badlar + 325pbs	Trim.	98.35%	0.79	\$ 43,603.35	110.75	1.13%
Ciudad de Buenos Aires 2028	BDC28	22-feb-28	100.00%	102.00	90.49%	69.93%	22-nov-22	Badlar + 375pbs	Trim.	96.63%	1.32	\$ 13,262.47	100.00	2.00%
Provincia de Buenos Aires 2025	PBA25	12-abr-25	100.00%	103.59	88.93%	68.96%	12-oct-22	Badlar + 375pbs	Trim.	92.45%	1.06	\$ 30,000.00	98.40	5.27%
Dólar Linked														
Bote vinculado al Dólar 11/2022	T2V2	30-nov-22	100.00%	15,061.36	-19.39%	-20.43%	30-nov-22	0.20%	Sem.	104.26%	0.21	\$ 1,614.00	14,961.41	0.67%
Bote vinculado al Dólar 04/2023	TV23	28-abr-23	100.00%	15,203.24	-7.81%	-7.97%	28-oct-22	0.30%	Sem.	105.18%	0.62	\$ 2,222.00	14,721.73	3.27%
Bono Dual 06/2023	TDJ23	30-jun-23	100.00%	16,122.67	-13.32%	-13.53%	30-jun-23	0.00%	-	111.68%	0.89	\$ 3,709.00	14,962.47	7.75%
Bono Dual 07/2023	TDL23	31-jul-23	100.00%	16,150.45	-11.10%	-11.13%	31-jul-23	0.00%	-	111.87%	1.07	\$ 6,925.00	14,961.58	7.95%
Bote vinculado al Dólar 07/2023	T2V3	31-jul-23	100.00%	15,375.00	-7.08%	-7.21%	31-ene-23	0.00%	Sem.	106.50%	0.89	\$ 685.00	14,578.57	5.46%
Bono Dual 09/2023	TDS23	29-sep-23	100.00%	15,916.00	-8.36%	-8.31%	29-sep-23	0.00%	-	110.24%	1.22	\$ 4,817.00	14,464.26	10.04%
Bote vinculado al Dólar 04/2024	TV24	30-abr-24	100.00%	14,281.54	1.19%	1.18%	30-oct-22	0.40%	Sem.	98.75%	1.59	\$ 1,278.00	13,217.07	8.05%

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