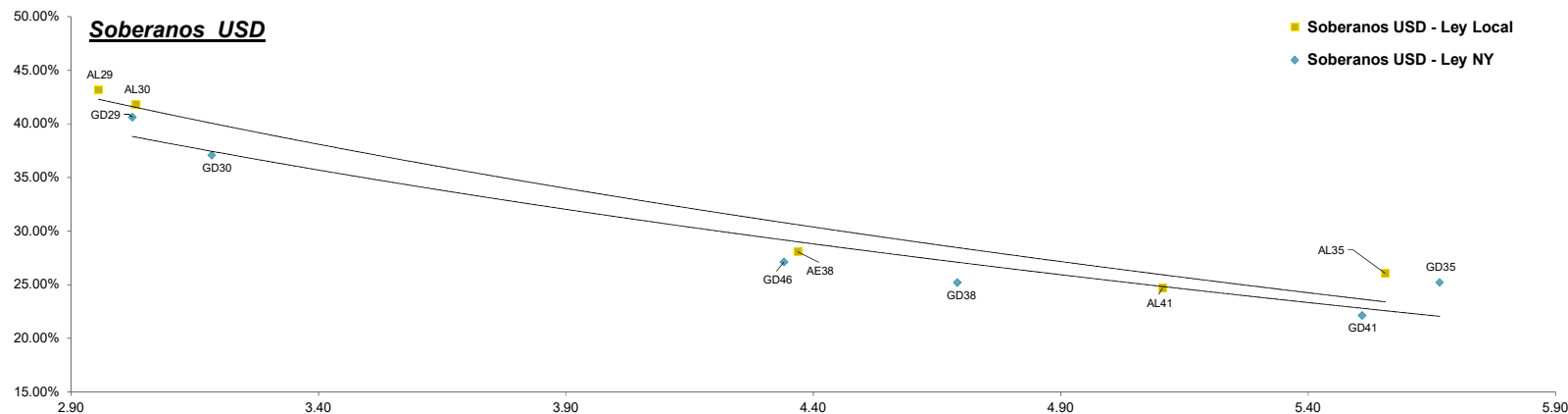


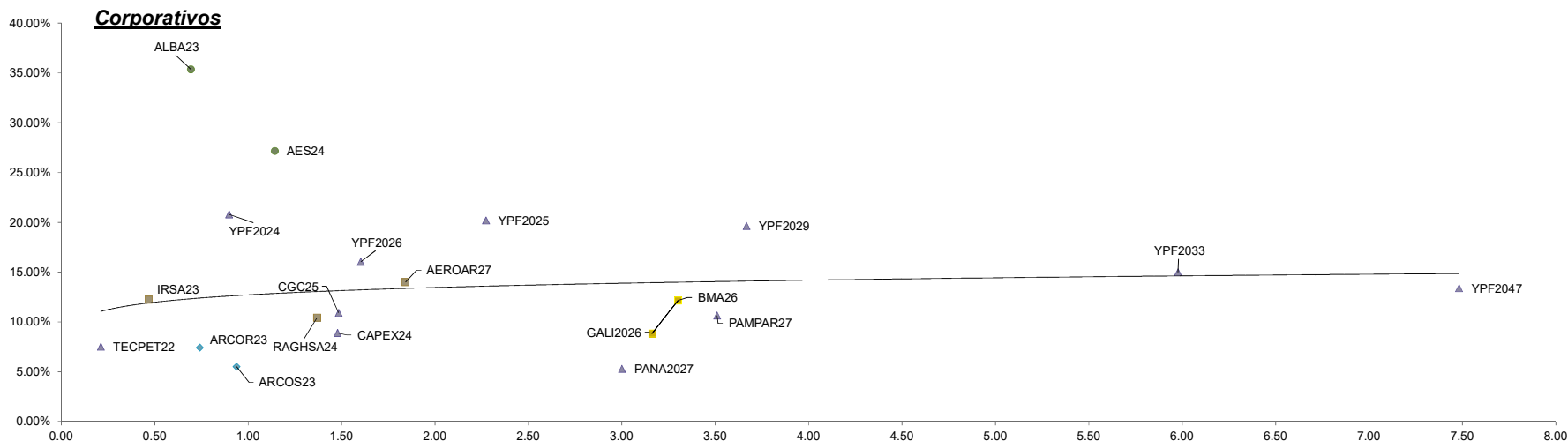
Fixed Income Research

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%	23.26	44.75%	40.62%	09-ene-23	1.000%	Sem.	23.42%	3.02	\$ 2,635.03	23.38	-0.51%
Bonos Intern. 2030 Ley N.Y. - Step up	GD30	09-jul-30	100.00%	24.04	40.53%	37.09%	09-ene-23	0.500%	Sem.	24.12%	3.18	\$ 16,090.61	24.05	-0.04%
Bonos Intern. 2035 Ley N.Y. - Step up	GD35	09-jul-35	100.00%	22.16	26.81%	25.22%	09-ene-23	1.500%	Sem.	22.41%	5.67	\$ 20,501.72	22.67	-2.25%
Bonos Intern. 2038 Ley N.Y. - Step up	GD38	09-ene-38	100.00%	28.15	26.79%	25.20%	09-ene-23	3.875%	Sem.	28.73%	4.69	\$ 11,405.07	28.27	-0.42%
Bonos Intern. 2041 Ley N.Y. - Step up	GD41	09-jul-41	100.00%	25.99	23.36%	22.13%	09-ene-23	3.500%	Sem.	26.53%	5.51	\$ 10,482.11	26.39	-1.52%
Bonos Intern. 2046 Ley N.Y. - Step up	GD46	09-jul-46	100.00%	22.66	28.97%	27.13%	09-ene-23	1.500%	Sem.	22.80%	4.34	\$ 2,092.00	23.03	-2.04%
BONAR 2029 - step up	AL29	09-jul-29	100.00%	21.75	47.83%	43.17%	09-ene-23	1.000%	Sem.	21.70%	2.96	\$ 2,194.28	21.99	-1.09%
BONAR 2030 - step up	AL30	09-jul-30	100.00%	20.86	46.17%	41.80%	09-ene-23	0.500%	Sem.	20.84%	3.03	\$ 13,517.56	21.09	-1.09%
BONAR 2035 - step up	AL35	09-jul-35	100.00%	21.46	27.74%	26.05%	09-ene-23	1.500%	Sem.	21.39%	5.56	\$ 19,069.87	21.75	-1.33%
BONAR 2038 - step up	AE38	09-ene-38	100.00%	25.44	30.04%	28.07%	09-ene-23	3.875%	Sem.	25.23%	4.37	\$ 7,216.66	25.66	-0.86%
BONAR 2041 - step up	AL41	09-jul-41	100.00%	23.37	26.19%	24.67%	09-ene-23	3.500%	Sem.	23.20%	5.11	\$ 1,500.11	23.85	-2.01%
Soberanos Euros														
Bonos Intern. 2029 Euros - Step up	GE29	09-jul-29	100.00%	22.47	44.46%	40.38%	09-ene-23	0.500%	Sem.	22.55%	3.10	\$ 90.39	22.68	-0.93%
Bonos Intern. 2030 Euros - Step up	GE30	09-jul-30	100.00%	22.11	41.65%	38.03%	09-ene-23	0.125%	Sem.	22.13%	3.22	\$ 1,165.59	22.31	-0.90%
Bonos Intern. 2035 Euros - Step up	GE35	09-jul-35	100.00%	20.37	26.26%	24.73%	09-ene-23	0.875%	Sem.	20.52%	6.04	\$ 298.80	20.49	-0.59%
Bonos Intern. 2038 Euros - Step up	GE38	09-ene-38	100.00%	23.61	28.68%	26.88%	09-ene-23	3.000%	Sem.	24.09%	4.69	\$ 809.34	23.98	-1.54%
Bonos Intern. 2041 Euros - Step up	GE41	09-jul-41	100.00%	22.39	24.61%	23.26%	09-ene-23	2.750%	Sem.	22.84%	5.57	\$ 1,572.60	22.67	-1.24%
Bonos Intern. 2046 Euros - Step up	GE46	09-jul-46	100.00%	20.75	28.80%	26.98%	09-ene-23	0.875%	Sem.	20.90%	4.51	\$ 248.13	20.87	-0.57%
Provinciales														
Buenos Aires 2037A	BA37D	01-sep-37	100.00%	35.40	28.26%	26.50%	01-mar-23	6.625%	Sem.	35.32%	3.89	\$ 6,200.00	35.16	0.68%
Buenos Aires 2037B	BB37D	01-sep-37	100.00%	29.39	25.59%	24.13%	01-mar-23	5.875%	Sem.	29.33%	5.15	\$ 770.00	28.70	2.40%
Buenos Aires 2037C	BC37D	01-sep-37	100.00%	28.31	24.77%	23.41%	01-mar-23	5.250%	Sem.	28.26%	5.39	\$ 150.00	26.38	7.32%
Ciudad de Bs. As. 2027	CABA27	01-jun-27	100.00%	89.33	11.41%	11.11%	01-dic-22	7.500%	Sem.	89.58%	2.98	\$ 890.00	88.04	1.47%
Cordoba 2025	PDCAR25	10-dic-25	100.00%	77.15	23.54%	22.30%	10-dic-22	3.000%	Sem.	77.60%	1.53	\$ 679.00	76.20	1.25%
Cordoba 2027	PDCAR27	01-jun-27	100.00%	64.91	21.45%	20.41%	01-dic-22	3.000%	Sem.	65.67%	2.95	\$ 494.00	64.16	1.17%
Cordoba 2029	PDCAR29	01-feb-29	100.00%	61.49	18.91%	18.09%	01-feb-23	3.000%	Sem.	61.88%	4.01	\$ 433.00	61.46	0.05%
Ciudad de Córdoba 2027	COROA27	29-sep-27	100.00%	61.84	26.58%	25.01%	29-sep-22	Step-up	Sem.	62.67%	2.32	\$ 22.15	55.84	10.74%
Mendoza 2029	PMM29	19-mar-29	100.00%	70.18	19.03%	18.20%	19-mar-23	2.750%	Sem.	70.19%	2.53	\$ 562.00	69.76	0.60%
Chubut 2026	BOGAR26	26-jul-26	66.67%	77.36	25.49%	23.36%	26-oct-22	7.750%	Trim.	77.64%	1.50	\$ 433.33	77.08	0.36%
Neuquen 2030 abr	NEU30A	27-abr-30	100.00%	64.52	20.13%	19.21%	27-oct-22	2.500%	Sem.	65.19%	3.12	\$ 366.00	61.69	4.59%
Neuquen 2030 may	NEU30M	12-may-30	95.50%	90.91	12.27%	11.74%	12-nov-22	5.170%	Sem.	91.00%	2.93	\$ 343.30	92.05	-1.24%
Santa Fe 2023	SFE23	23-mar-23	50.00%	93.36	23.11%	21.91%	23-mar-23	7.000%	Sem.	93.36%	0.45	\$ 125.00	94.00	-0.68%
Santa Fe 2027	SFE27	01-nov-27	100.00%	73.54	16.61%	15.97%	01-nov-22	6.900%	Sem.	74.26%	3.13	\$ 250.00	72.96	0.79%
Rio Negro 2028	PRN28	10-mar-28	100.00%	59.07	27.91%	26.19%	10-mar-23	2.750%	Sem.	59.17%	2.44	\$ 225.00	61.08	-3.29%
Tierra del fuego 2027	FUE27	17-abr-27	64.00%	89.60	14.98%	14.21%	17-oct-22	8.950%	Trim.	89.77%	1.98	\$ 131.28	85.70	4.55%



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%	98.90	7.57%	7.43%	06-ene-23	6.000%	Sem.	98.91%	0.74	\$ 500.00	100.30	-1.40%
Arcos dorados 2023	ARCOS23	27-sep-23	100.00%	101.00	5.60%	5.52%	27-sep-22	6.625%	Sem.	100.97%	0.94	\$ 348.47	101.00	0.00%
Bancos														
Galicia 2026	GALI2026	19-jul-26	100.00%	98.00	9.05%	8.86%	19-ene-23	8.250%	Sem.	98.03%	3.16	\$ 250.00	94.90	3.27%
Banco Macro 2026	BMA26	04-nov-26	100.00%	82.80	12.52%	12.15%	04-nov-22	6.750%	Sem.	83.25%	3.30	\$ 400.00	81.00	2.22%
Petróleo y Gas														
Capex 2024	CAPEX24	15-may-24	100.00%	96.90	9.10%	8.90%	15-nov-22	6.875%	Sem.	96.98%	1.48	\$ 300.00	97.10	-0.21%
Cia Gral de Combustible 2025	CGC25	08-mar-25	86.70%	97.90	11.21%	10.91%	08-mar-23	9.500%	Sem.	97.91%	1.48	\$ 260.10	97.50	0.41%
Panamerican Energy 2027	PANA2027	30-abr-27	100.00%	112.30	5.36%	5.29%	30-oct-22	9.125%	Sem.	111.86%	3.00	\$ 300.00	114.10	-1.58%
Pampa Energia 2027	PAMPAR27	24-ene-27	100.00%	89.20	10.93%	10.65%	24-ene-23	7.500%	Sem.	89.34%	3.51	\$ 750.00	90.80	-1.76%
Tecpetrol 2022	TECPET22	12-dic-22	100.00%	99.40	7.65%	7.51%	12-dic-22	4.875%	Sem.	99.41%	0.21	\$ 500.00	100.10	-0.70%
YPF 2024	YPF2024	04-abr-24	70.00%	88.80	21.88%	20.80%	04-oct-22	8.750%	Sem.	89.25%	0.90	\$ 927.50	85.50	3.86%
YPF 2025	YPF2025	28-jul-25	100.00%	75.50	21.21%	20.19%	28-ene-23	8.500%	Sem.	75.83%	2.27	\$ 1,500.00	72.10	4.72%
YPF2026 (Clase XVI)	YPF2026	12-feb-26	100.00%	88.40	17.02%	16.03%	12-nov-22	4.000%	Sem.	88.45%	1.60	\$ 775.31	87.30	1.26%
YPF2029 (Clase XVII)	YPF2029	30-jun-29	100.00%	64.70	20.60%	19.64%	30-dic-22	9.000%	Sem.	64.91%	3.67	\$ 747.00	62.80	3.03%
YPF2033 (Clase XVIII)	YPF2033	30-sep-33	100.00%	57.60	15.56%	15.00%	30-sep-22	7.000%	Sem.	57.91%	5.98	\$ 575.00	56.50	1.95%
YPF 2047	YPF2047	15-dic-47	100.00%	54.00	13.84%	13.39%	15-dic-22	7.000%	Sem.	54.88%	7.48	\$ 750.00	54.70	-1.28%
Utilidades														
AES 2024	AES24	02-feb-24	100.00%	79.00	29.01%	27.17%	02-feb-23	7.750%	Sem.	79.22%	1.14	\$ 300.00	79.10	-0.13%
Albanesi 2023	ALBA23	27-jul-23	100.00%	82.50	38.50%	35.37%	27-ene-23	9.625%	Sem.	82.76%	0.69	\$ 336.00	82.10	0.49%
Otros														
Aeropuertos Argentina 2000	AEROAR27	01-feb-27	75.00%	87.10	14.75%	14.00%	01-nov-22	9.375%	Sem.	87.23%	1.84	\$ 229.50	85.00	2.47%
IRSA 2023	IRSA23	23-mar-23	100.00%	98.40	12.62%	12.25%	23-mar-23	8.750%	Sem.	98.40%	0.47	\$ 360.00	98.20	0.20%
Raghsa 2024	RAGHSA24	21-mar-24	100.00%	95.70	10.71%	10.44%	21-mar-23	7.250%	Sem.	95.70%	1.37	\$ 119.73	95.00	0.74%



Fixed Income Research

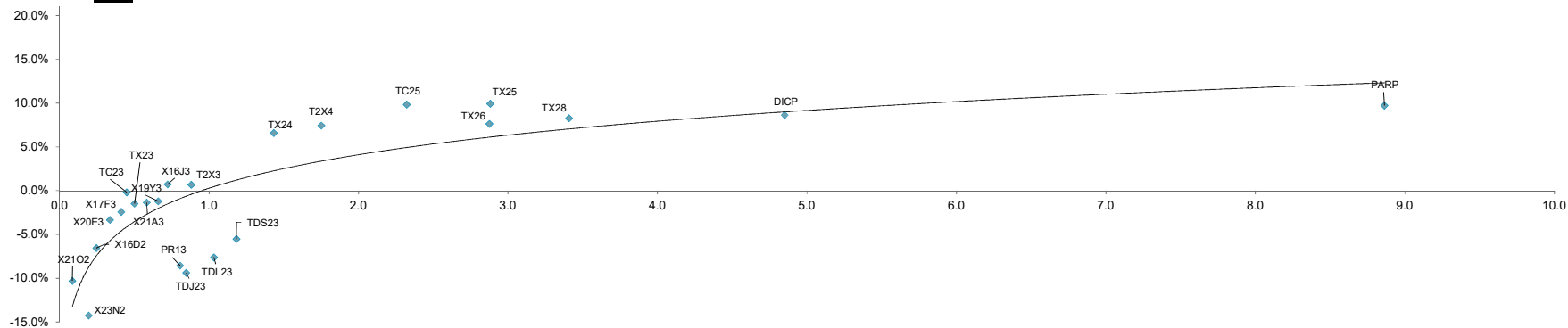
Dólar 144.8900
Badlar Priv. 68.6875%

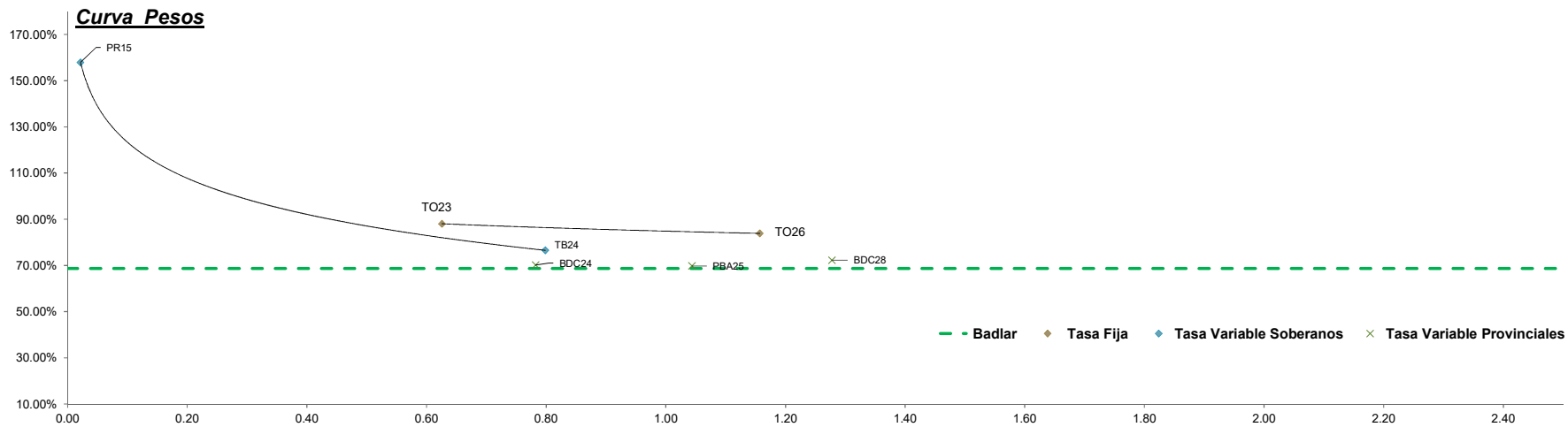
Libor 90 días #¡VALOR!

CER 60.1712
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%	154.43	-9.83%	-10.31%	21-oct-22	Fijo 0%	-	100.80%	0.09	\$ 292,247.00	148.65	3.89%
Lecer 11/2022	X23N2	23-nov-22	100.00%	120.32	-13.45%	-14.27%	23-nov-22	Fijo 0%	-	102.44%	0.19	\$ 59,427.00	114.76	4.84%
Lecer 12/2022	X16D2	16-dic-22	100.00%	144.46	-6.39%	-6.56%	16-dic-22	Fijo 0%	-	101.53%	0.25	\$ 218,814.00	139.16	3.81%
Lecer 01/2023	X20E3	20-ene-23	100.00%	151.00	-3.30%	-3.34%	20-ene-23	Fijo 0%	-	101.10%	0.34	\$ 257,000.00	144.69	4.36%
Lecer 02/2023	X17F3	17-feb-23	100.00%	145.45	-2.40%	-2.42%	17-feb-23	Fijo 0%	-	100.98%	0.41	\$ 236,721.00	139.99	3.90%
BONCER 2023	TC23	06-mar-23	100.00%	684.50	-0.20%	-0.20%	06-mar-23	Fija 4%	Sem.	101.90%	0.45	\$ 28,300.00	670.00	2.16%
Bono del Tesoro CER 2023	TX23	25-mar-23	100.00%	296.78	-1.47%	-1.48%	25-sep-22	Fija 1.40%	Sem.	101.43%	0.50	\$ 308,023.00	276.40	7.37%
Lecer 04/2023	X21A3	21-abr-23	100.00%	139.71	-1.35%	-1.36%	21-abr-23	Fijo 0%	-	100.79%	0.58	\$ 240,657.00	134.18	4.12%
Lecer 05/2023	X19Y3	19-may-23	100.00%	134.04	-1.21%	-1.21%	19-may-23	Fijo 0%	-	100.79%	0.66	\$ 236,204.00	127.64	5.01%
Lecer 06/2023	X16J3	16-jun-23	100.00%	105.37	0.72%	0.72%	16-jun-23	Fijo 0%	-	99.48%	0.72	\$ 102,217.00	99.90	5.48%
Bono Dual 06/2023	TDJ23	30-jun-23	100.00%	15,960.96	-9.29%	-9.39%	30-jun-23	Fijo 2%	-	109.41%	0.85	\$ 3,709.00	14,962.47	6.67%
Bono Dual 07/2023	TDL23	31-jul-23	100.00%	15,997.71	-7.60%	-7.62%	31-jul-23	Fijo 2%	-	109.89%	1.03	\$ 6,925.00	14,961.58	6.93%
Bono del Tesoro CER2 2023	T2X3	13-ago-23	100.00%	265.84	0.67%	0.67%	13-feb-23	Fija 1.45%	Sem.	100.68%	0.88	\$ 423,618.00	250.60	6.08%
Bono Dual 09/2023	TDS23	29-sep-23	100.00%	15,906.60	-5.54%	-5.53%	29-sep-23	Fijo 2.25%	-	109.26%	1.18	\$ 4,817.00	14,646.26	8.61%
Bocon Prov Serie 6°	PR13	15-mar-24	15.34%	816.00	-8.23%	-8.56%	17-oct-22	Fija 2%	Mensual	109.00%	0.81	\$ 107,680.85	771.00	5.84%
Bono del Tesoro CER 2024	TX24	25-mar-24	100.00%	271.80	6.71%	6.60%	25-sep-22	Fija 1.50%	Sem.	92.85%	1.43	\$ 345,783.00	244.31	11.25%
Bono del Tesoro CER2 2024	T2X4	26-jul-24	100.00%	197.62	7.57%	7.43%	26-ene-23	Fija 1.55%	Sem.	90.07%	1.75	\$ 309,278.00	176.82	11.76%
BONCER 2025	TC25	27-abr-25	100.00%	572.10	10.07%	9.83%	27-oct-22	Fija 4%	Sem.	87.11%	2.32	\$ 29,907.80	532.00	7.54%
Bono del Tesoro CER 2025	TX25	09-nov-25	100.00%	100.30	10.18%	9.93%	09-nov-22	Fija 1.80%	Sem.	78.68%	2.88	\$ 48,154.00	97.50	2.87%
Bono del Tesoro CER 2026	TX26	09-nov-26	100.00%	221.82	7.77%	7.63%	09-nov-22	Fija 2.00%	Sem.	84.77%	2.88	\$ 178,343.00	198.99	11.47%
Bono del Tesoro CER 2028	TX28	09-nov-28	100.00%	211.71	8.45%	8.28%	09-nov-22	Fija 2.25%	Sem.	80.83%	3.41	\$ 66,421.32	195.50	8.29%
Discount \$ Ley Arg.	DICP	31-dic-38	100.00%	4,510.74	8.82%	8.63%	02-ene-23	Fija 5.83%	Sem.	87.08%	4.85	\$ 10,472.48	4,175.00	8.04%
PAR \$ Ley Arg.	PARP	31-dic-38	100.00%	1,950.00	9.96%	9.72%	30-sep-22	1.77%	Sem.	48.05%	8.86	\$ 2,860.55	1,846.00	5.63%
Tasa Fija														
Letra del Tesoro a Dcto. 30/09/22	S30S2	30-sep-22	100.00%	98.79	88.66%	63.87%	30-sep-22	Fijo 0%	-	98.79%	0.01	\$ 167,941.00	96.46	2.42%
Letra del Tesoro a Dcto. 31/10/22	S31O2	31-oct-22	100.00%	93.57	89.32%	65.99%	31-oct-22	Fijo 0%	-	93.57%	0.06	\$ 370,093.00	90.75	3.11%
Letra del Tesoro a Dcto. 30/11/22	S30N2	30-nov-22	100.00%	88.14	96.89%	72.21%	30-nov-22	Fijo 0%	-	88.14%	0.11	\$ 69,031.00	86.12	2.35%
Letra del Tesoro a Dcto. 16/12/22	S16D2	16-dic-22	100.00%	85.11	101.52%	76.04%	16-dic-22	Fijo 0%	-	85.11%	0.13	\$ 200,000.00	82.75	2.85%
Letra del Tesoro a Dcto. 30/12/22	S30D2	30-dic-22	100.00%	84.80	68.00%	56.40%	30-dic-22	Fijo 0%	-	84.80%	0.20	\$ 47,667.00	81.80	3.67%
Letra del Tesoro a Dcto. 31/01/23	S31E3	31-ene-23	100.00%	77.14	107.24%	83.20%	31-ene-23	Fijo 0%	-	77.14%	0.19	\$ 61,161.00	77.50	-0.46%
Bote 10/2023	TO23	18-oct-23	100.00%	62.55	107.45%	88.06%	17-oct-22	Fija 16.00%	Sem.	58.42%	0.63	\$ 64,150.35	64.45	-2.95%
Bote 10/2026	TO26	18-oct-26	100.00%	29.76	101.45%	83.87%	17-oct-22	Fija 15.50%	Sem.	27.85%	1.16	\$ 96,569.71	30.50	-2.42%
Bote Encaje 05/2027	TY27P	23-may-27	100.00%	112.00	49.46%	44.51%	23-nov-22	Fija 43.25%	Sem.	97.58%	1.37	\$ 466,053.00	106.55	5.11%
Tasa Variable														
Bocon Prov Serie 8°	PR15	04-oct-22	13.00%	25.07	278.45%	157.91%	04-oct-22	Badlar	Trim.	96.07%	0.02	\$ 531.44	24.27	3.30%
Bono del Tesoro Badlar 04/24	TB24	18-abr-24	100.00%	101.00	101.46%	76.55%	18-oct-22	Badlar + 500pbs	Trim.	90.31%	0.80	\$ 9,297.00	98.50	2.54%
Ciudad de Buenos Aires 2024	BDC24	29-mar-24	100.00%	112.98	90.93%	70.20%	29-sep-22	Badlar + 325pbs	Trim.	98.89%	0.78	\$ 43,603.35	110.75	2.01%
Ciudad de Buenos Aires 2028	BDC28	22-feb-28	100.00%	101.00	94.39%	72.31%	22-nov-22	Badlar + 375pbs	Trim.	95.25%	1.28	\$ 13,262.47	100.00	1.00%
Provincia de Buenos Aires 2025	PBA25	12-abr-25	100.00%	103.50	90.20%	69.75%	12-oct-22	Badlar + 375pbs	Trim.	92.05%	1.04	\$ 30,000.00	98.40	5.18%
Dólar Linked														
Bote vinculado al Dólar 11/2022	T2V2	30-nov-22	100.00%	15,127.69	-20.24%	-21.39%	30-nov-22	0.20%	Sem.	104.34%	0.21	\$ 1,614.00	14,961.41	1.11%
Bote vinculado al Dólar 04/2023	TV23	28-abr-23	100.00%	15,467.50	-9.97%	-10.23%	28-oct-22	0.30%	Sem.	106.62%	0.63	\$ 2,222.00	14,721.73	5.07%
Bono Dual 06/2023	TDJ23	30-jun-23	100.00%	15,960.96	-11.85%	-12.02%	30-jun-23	0.00%	-	110.16%	0.87	\$ 3,709.00	14,962.47	6.67%
Bono Dual 07/2023	TDL23	31-jul-23	100.00%	15,997.71	-9.87%	-9.89%	31-jul-23	0.00%	-	110.41%	1.06	\$ 6,925.00	14,961.58	6.93%
Bote vinculado al Dólar 07/2023	T2V3	31-jul-23	100.00%	15,540.00	-7.89%	-8.05%	31-ene-23	0.00%	Sem.	107.25%	0.89	\$ 685.00	14,578.57	6.59%
Bono Dual 09/2023	TDS23	29-sep-23	100.00%	15,906.60	-8.01%	-7.97%	29-sep-23	0.00%	-	109.78%	1.21	\$ 4,817.00	14,464.26	9.97%
Bote vinculado al Dólar 04/2024	TV24	30-abr-24	100.00%	14,522.31	0.36%	0.36%	30-oct-22	0.40%	Sem.	100.05%	1.59	\$ 1,278.00	13,217.07	9.88%

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