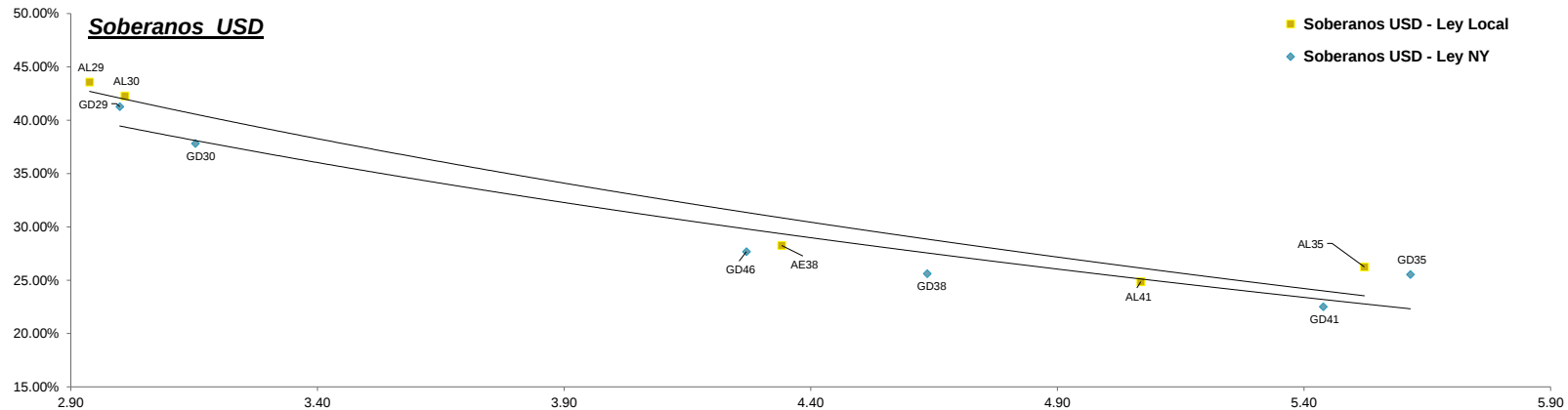


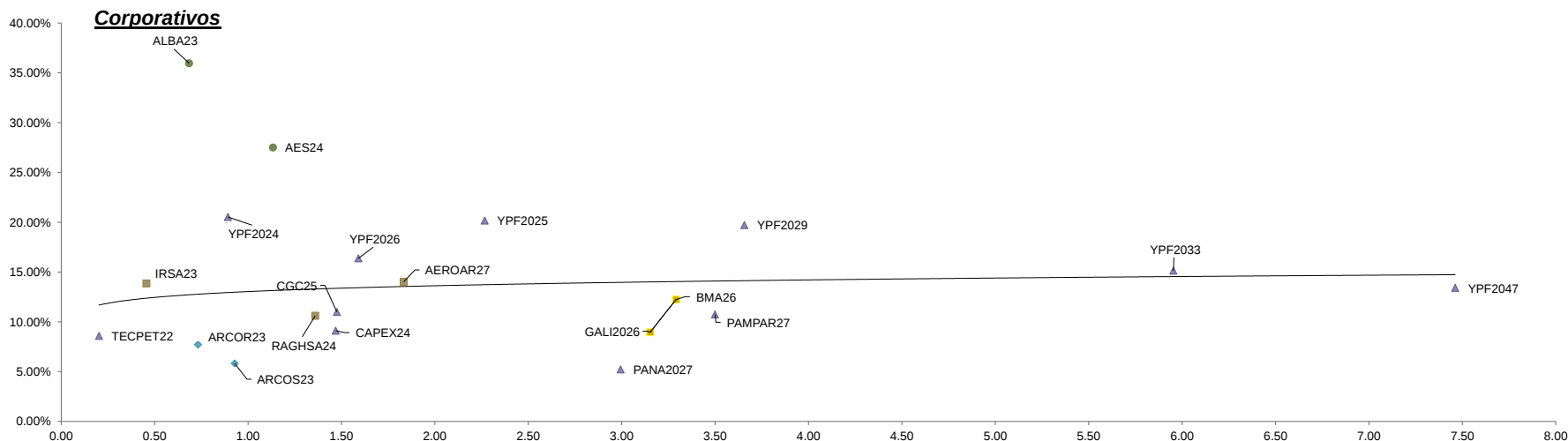
Fixed Income Research

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%	22.87	45.53%	41.27%	09-ene-23	1.000%	Sem.	23.04%	3.00	\$ 2,635.03	23.38	-2.18%
Bonos Intern. 2030 Ley N.Y. - Step up	GD30	09-jul-30	100.00%	23.55	41.40%	37.82%	09-ene-23	0.500%	Sem.	23.63%	3.15	\$ 16,090.61	24.05	-2.08%
Bonos Intern. 2035 Ley N.Y. - Step up	GD35	09-jul-35	100.00%	21.79	27.17%	25.54%	09-ene-23	1.500%	Sem.	22.05%	5.62	\$ 20,501.72	22.67	-3.88%
Bonos Intern. 2038 Ley N.Y. - Step up	GD38	09-ene-38	100.00%	27.63	27.25%	25.61%	09-ene-23	3.875%	Sem.	28.24%	4.64	\$ 11,405.07	28.27	-2.26%
Bonos Intern. 2041 Ley N.Y. - Step up	GD41	09-jul-41	100.00%	25.46	23.78%	22.51%	09-ene-23	3.500%	Sem.	26.03%	5.44	\$ 10,482.11	26.39	-3.52%
Bonos Intern. 2046 Ley N.Y. - Step up	GD46	09-jul-46	100.00%	22.06	29.59%	27.68%	09-ene-23	1.500%	Sem.	22.32%	4.27	\$ 2,092.00	23.03	-4.21%
BONAR 2029 - step up	AL29	09-jul-29	100.00%	21.56	48.33%	43.58%	09-ene-23	1.000%	Sem.	21.51%	2.94	\$ 2,194.28	21.99	-1.96%
BONAR 2030 - step up	AL30	09-jul-30	100.00%	20.63	46.74%	42.27%	09-ene-23	0.500%	Sem.	20.61%	3.01	\$ 13,517.56	21.09	-2.18%
BONAR 2035 - step up	AL35	09-jul-35	100.00%	21.27	27.96%	26.24%	09-ene-23	1.500%	Sem.	21.20%	5.52	\$ 19,069.87	21.75	-2.21%
BONAR 2038 - step up	AE38	09-ene-38	100.00%	25.29	30.25%	28.25%	09-ene-23	3.875%	Sem.	25.08%	4.34	\$ 7,216.66	25.66	-1.44%
BONAR 2041 - step up	AL41	09-jul-41	100.00%	23.19	26.40%	24.86%	09-ene-23	3.500%	Sem.	23.01%	5.07	\$ 1,500.11	23.85	-2.77%
Soberanos Euros														
Bonos Intern. 2029 Euros - Step up	GE29	09-jul-29	100.00%	22.45	44.60%	40.50%	09-ene-23	0.500%	Sem.	22.53%	3.09	\$ 90.39	22.68	-1.01%
Bonos Intern. 2030 Euros - Step up	GE30	09-jul-30	100.00%	22.07	41.82%	38.18%	09-ene-23	0.125%	Sem.	22.09%	3.21	\$ 1,165.59	22.31	-1.08%
Bonos Intern. 2035 Euros - Step up	GE35	09-jul-35	100.00%	20.26	26.39%	24.85%	09-ene-23	0.875%	Sem.	20.41%	6.02	\$ 298.80	20.49	-1.12%
Bonos Intern. 2038 Euros - Step up	GE38	09-ene-38	100.00%	23.30	29.02%	27.17%	09-ene-23	3.000%	Sem.	23.80%	4.65	\$ 809.34	23.98	-2.84%
Bonos Intern. 2041 Euros - Step up	GE41	09-jul-41	100.00%	22.30	24.70%	23.34%	09-ene-23	2.750%	Sem.	22.77%	5.55	\$ 1,572.60	22.67	-1.63%
Bonos Intern. 2046 Euros - Step up	GE46	09-jul-46	100.00%	20.67	28.94%	27.10%	09-ene-23	0.875%	Sem.	20.82%	4.49	\$ 248.13	20.87	-0.96%
Provinciales														
Buenos Aires 2037A	BA37D	01-sep-37	100.00%	35.18	28.50%	26.72%	01-mar-23	6.625%	Sem.	35.08%	3.87	\$ 6,200.00	35.16	0.06%
Buenos Aires 2037B	BB37D	01-sep-37	100.00%	29.07	25.87%	24.38%	01-mar-23	5.875%	Sem.	29.00%	5.11	\$ 770.00	28.70	1.29%
Buenos Aires 2037C	BC37D	01-sep-37	100.00%	28.14	24.94%	23.55%	01-mar-23	5.250%	Sem.	28.08%	5.36	\$ 150.00	26.38	6.67%
Ciudad de Bs. As. 2027	CABA27	01-jun-27	100.00%	89.16	11.49%	11.17%	01-dic-22	7.500%	Sem.	89.42%	2.97	\$ 890.00	88.04	1.27%
Cordoba 2025	PDCAR25	10-dic-25	100.00%	77.35	23.43%	22.20%	10-dic-22	3.000%	Sem.	77.81%	1.53	\$ 679.00	76.20	1.51%
Cordoba 2027	PDCAR27	01-jun-27	100.00%	64.89	21.49%	20.44%	01-dic-22	3.000%	Sem.	65.67%	2.94	\$ 494.00	64.16	1.14%
Cordoba 2029	PDCAR29	01-feb-29	100.00%	61.54	18.90%	18.09%	01-feb-23	3.000%	Sem.	61.95%	4.00	\$ 433.00	61.46	0.13%
Ciudad de Córdoba 2027	COROA27	29-sep-27	100.00%	61.80	26.67%	25.10%	29-sep-22	Step-up	Sem.	62.65%	2.31	\$ 22.15	55.84	10.67%
Mendoza 2029	PMM29	19-mar-29	100.00%	69.83	19.28%	18.43%	19-mar-23	2.750%	Sem.	69.85%	2.51	\$ 562.00	69.76	0.10%
Chubut 2026	BOGAR26	26-jul-26	66.67%	77.36	25.57%	23.43%	26-oct-22	7.750%	Trim.	77.66%	1.49	\$ 433.33	77.08	0.36%
Neuquen 2030 abr	NEU30A	27-abr-30	100.00%	64.31	20.28%	19.34%	27-oct-22	2.500%	Sem.	64.99%	3.10	\$ 366.00	61.69	4.25%
Neuquen 2030 may	NEU30M	12-may-30	95.50%	90.40	12.48%	11.94%	12-nov-22	5.170%	Sem.	90.50%	2.92	\$ 343.30	92.05	-1.79%
Santa Fe 2023	SFE23	23-mar-23	50.00%	93.29	23.58%	22.33%	23-mar-23	7.000%	Sem.	93.29%	0.44	\$ 125.00	94.00	-0.76%
Santa Fe 2027	SFE27	01-nov-27	100.00%	73.23	16.77%	16.12%	01-nov-22	6.900%	Sem.	73.97%	3.11	\$ 250.00	72.96	0.37%
Rio Negro 2028	PRN28	10-mar-28	100.00%	58.71	28.24%	26.49%	10-mar-23	2.750%	Sem.	58.83%	2.42	\$ 225.00	61.08	-3.88%
Tierra del fuego 2027	FUE27	17-abr-27	64.00%	89.38	15.14%	14.35%	17-oct-22	8.950%	Trim.	89.56%	1.97	\$ 131.28	85.70	4.29%



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%	98.70	7.86%	7.71%	06-ene-23	6.000%	Sem.	98.72%	0.73	\$ 500.00	100.30	-1.60%
Arcos dorados 2023	ARCOS23	27-sep-23	100.00%	100.70	5.91%	5.82%	27-sep-22	6.625%	Sem.	100.68%	0.93	\$ 348.47	101.00	-0.30%
Bancos														
Galicia 2026	GALI2026	19-jul-26	100.00%	97.70	9.15%	8.95%	19-ene-23	8.250%	Sem.	97.74%	3.15	\$ 250.00	94.90	2.95%
Banco Macro 2026	BMA26	04-nov-26	100.00%	82.60	12.61%	12.23%	04-nov-22	6.750%	Sem.	83.06%	3.29	\$ 400.00	81.00	1.98%
Petróleo y Gas														
Capex 2024	CAPEX24	15-may-24	100.00%	96.60	9.32%	9.11%	15-nov-22	6.875%	Sem.	96.68%	1.47	\$ 300.00	97.10	-0.51%
Cia Gral de Combustible 2025	CGC25	08-mar-25	86.70%	97.80	11.29%	10.99%	08-mar-23	9.500%	Sem.	97.81%	1.48	\$ 260.10	97.50	0.31%
Panamerican Energy 2027	PANA2027	30-abr-27	100.00%	112.50	5.29%	5.23%	30-oct-22	9.125%	Sem.	112.05%	2.99	\$ 300.00	114.10	-1.40%
Pampa Energia 2027	PAMPAR27	24-ene-27	100.00%	88.90	11.04%	10.75%	24-ene-23	7.500%	Sem.	89.05%	3.50	\$ 750.00	90.80	-2.09%
Tecpetrol 2022	TECPET22	12-dic-22	100.00%	99.20	8.78%	8.59%	12-dic-22	4.875%	Sem.	99.21%	0.20	\$ 500.00	100.10	-0.90%
YPF 2024	YPF2024	04-abr-24	70.00%	89.10	21.58%	20.53%	04-oct-22	8.750%	Sem.	89.54%	0.89	\$ 927.50	85.50	4.21%
YPF 2025	YPF2025	28-jul-25	100.00%	75.60	21.18%	20.16%	28-ene-23	8.500%	Sem.	75.94%	2.27	\$ 1,500.00	72.10	4.85%
YPF2026 (Clase XVI)	YPF2026	12-feb-26	100.00%	88.00	17.41%	16.37%	12-nov-22	4.000%	Sem.	88.06%	1.59	\$ 775.31	87.30	0.80%
YPF2029 (Clase XVII)	YPF2029	30-jun-29	100.00%	64.60	20.68%	19.71%	30-dic-22	9.000%	Sem.	64.82%	3.66	\$ 747.00	62.80	2.87%
YPF2033 (Clase XVIII)	YPF2033	30-sep-33	100.00%	57.20	15.70%	15.13%	30-sep-22	7.000%	Sem.	57.52%	5.95	\$ 575.00	56.50	1.24%
YPF 2047	YPF2047	15-dic-47	100.00%	53.90	13.86%	13.41%	15-dic-22	7.000%	Sem.	54.81%	7.46	\$ 750.00	54.70	-1.46%
Utilidades														
AES 2024	AES24	02-feb-24	100.00%	78.80	29.39%	27.50%	02-feb-23	7.750%	Sem.	79.04%	1.13	\$ 300.00	79.10	-0.38%
Albanesi 2023	ALBA23	27-jul-23	100.00%	82.30	39.21%	35.97%	27-ene-23	9.625%	Sem.	82.57%	0.68	\$ 336.00	82.10	0.24%
Otros														
Aeropuertos Argentina 2000	AEROAR27	01-feb-27	75.00%	87.10	14.78%	14.02%	01-nov-22	9.375%	Sem.	87.24%	1.83	\$ 229.50	85.00	2.47%
IRSA 2023	IRSA23	23-mar-23	100.00%	97.70	14.34%	13.86%	23-mar-23	8.750%	Sem.	97.70%	0.46	\$ 360.00	98.20	-0.51%
Raghsa 2024	RAGHSA24	21-mar-24	100.00%	95.50	10.89%	10.61%	21-mar-23	7.250%	Sem.	95.50%	1.36	\$ 119.73	95.00	0.53%

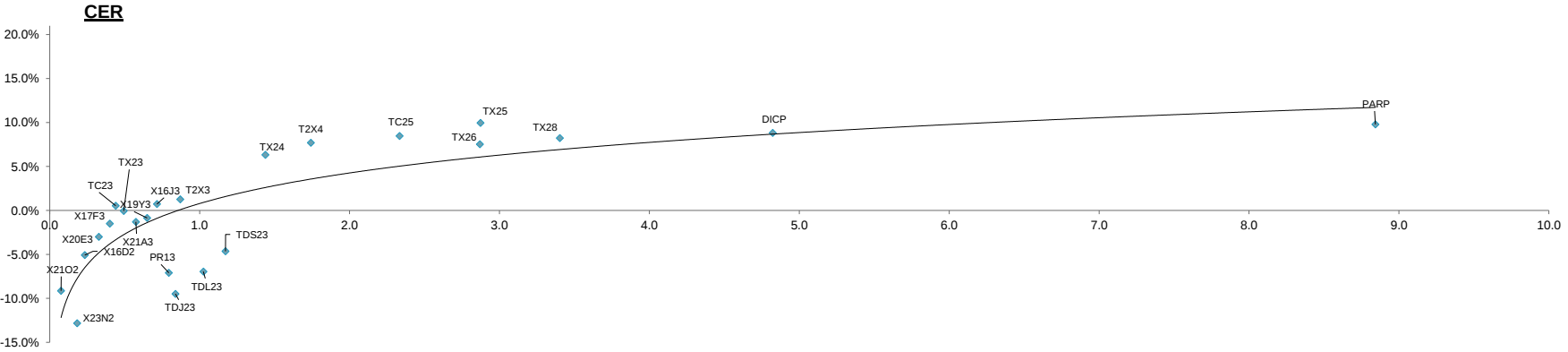


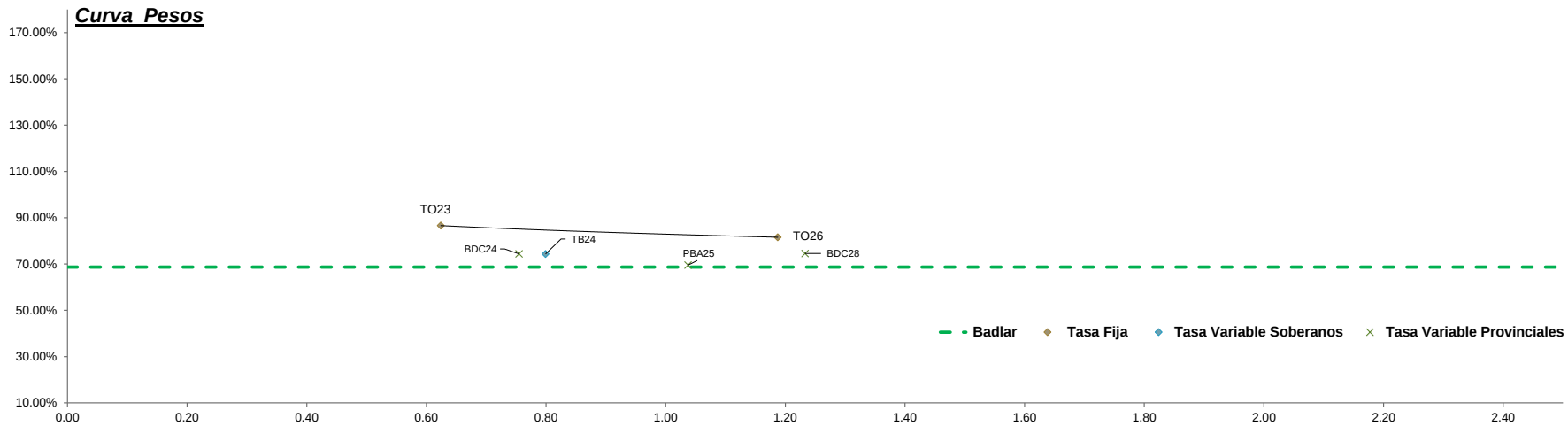
Fixed Income Research



Dólar	145.1600
Badlar Priv.	68.6875%
Libor 90 días	3.6039%
CER	60.3071
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%	155.25	-8.76%	-9.14%	21-oct-22	Fijo 0%	-	100.63%	0.08	\$ 292,247.00	148.65	4.44%
Lecer 11/2022	X23N2	23-nov-22	100.00%	120.73	-12.16%	-12.83%	23-nov-22	Fijo 0%	-	102.08%	0.18	\$ 59,427.00	114.76	5.20%
Lecer 12/2022	X16D2	16-dic-22	100.00%	144.90	-4.98%	-5.08%	16-dic-22	Fijo 0%	-	101.14%	0.23	\$ 218,814.00	139.16	4.12%
Lecer 01/2023	X20E3	20-ene-23	100.00%	151.84	-2.97%	-3.00%	20-ene-23	Fijo 0%	-	100.96%	0.33	\$ 257,000.00	144.69	4.94%
Lecer 02/2023	X17F3	17-feb-23	100.00%	145.90	-1.49%	-1.50%	17-feb-23	Fijo 0%	-	100.60%	0.40	\$ 236,721.00	139.99	4.22%
BONCER 2023	TC23	06-mar-23	100.00%	687.00	0.54%	0.54%	06-mar-23	Fija 4%	Sem.	101.53%	0.44	\$ 28,300.00	670.00	2.54%
Bono del Tesoro CER 2023	TX23	25-mar-23	100.00%	294.67	-0.06%	-0.06%	25-mar-23	Fija 1.40%	Sem.	100.72%	0.49	\$ 308,023.00	276.40	6.61%
Lecer 04/2023	X21A3	21-abr-23	100.00%	140.62	-1.30%	-1.31%	21-abr-23	Fijo 0%	-	100.75%	0.57	\$ 240,657.00	134.18	4.80%
Lecer 05/2023	X19Y3	19-may-23	100.00%	134.65	-0.86%	-0.86%	19-may-23	Fijo 0%	-	100.56%	0.65	\$ 236,204.00	127.64	5.49%
Lecer 06/2023	X16J3	16-jun-23	100.00%	106.11	0.73%	0.73%	16-jun-23	Fijo 0%	-	99.48%	0.72	\$ 102,217.00	99.90	6.21%
Bono Dual 06/2023	TDJ23	30-jun-23	100.00%	16,071.90	-9.39%	-9.50%	30-jun-23	Fijo 2%	-	109.40%	0.84	\$ 3,709.00	14,962.47	7.41%
Bono Dual 07/2023	TDL23	31-jul-23	100.00%	16,000.00	-6.94%	-6.96%	31-jul-23	Fijo 2%	-	109.15%	1.02	\$ 6,925.00	14,961.58	6.94%
Bono del Tesoro CER2 2023	T2X3	13-ago-23	100.00%	266.32	1.27%	1.26%	13-feb-23	Fija 1.45%	Sem.	100.16%	0.87	\$ 423,618.00	250.60	6.27%
Bono Dual 09/2023	TDS23	29-sep-23	100.00%	15,850.10	-4.66%	-4.64%	29-sep-23	Fijo 2.25%	-	108.12%	1.17	\$ 4,817.00	14,646.26	8.22%
Bocon Prov Serie 6°	PR13	15-mar-24	15.34%	811.50	-6.87%	-7.09%	17-oct-22	Fija 2%	Mensual	107.63%	0.79	\$ 107,680.85	771.00	5.25%
Bono del Tesoro CER 2024	TX24	25-mar-24	100.00%	272.69	6.43%	6.33%	25-mar-23	Fija 1.50%	Sem.	93.21%	1.44	\$ 345,783.00	244.31	11.62%
Bono del Tesoro CER2 2024	T2X4	26-jul-24	100.00%	198.21	7.84%	7.69%	26-ene-23	Fija 1.55%	Sem.	89.70%	1.74	\$ 309,278.00	176.82	12.09%
BONCER 2025	TC25	27-abr-25	100.00%	595.00	8.65%	8.47%	27-oct-22	Fija 4%	Sem.	89.94%	2.33	\$ 29,907.80	532.00	11.84%
Bono del Tesoro CER 2025	TX25	09-nov-25	100.00%	101.00	10.20%	9.96%	09-nov-22	Fija 1.80%	Sem.	78.67%	2.87	\$ 48,154.00	97.50	3.59%
Bono del Tesoro CER 2026	TX26	09-nov-26	100.00%	224.13	7.67%	7.53%	09-nov-22	Fija 2.00%	Sem.	85.04%	2.87	\$ 178,343.00	198.99	12.63%
Bono del Tesoro CER 2028	TX28	09-nov-28	100.00%	213.68	8.40%	8.23%	09-nov-22	Fija 2.25%	Sem.	81.00%	3.40	\$ 66,421.32	195.50	9.30%
Discount \$ Ley Arg.	DICP	31-dic-33	100.00%	4,503.85	9.02%	8.82%	02-ene-23	Fija 5.83%	Sem.	86.30%	4.82	\$ 10,472.48	4,175.00	7.88%
PAR \$ Ley Arg.	PARP	31-dic-38	100.00%	1,954.52	10.02%	9.78%	30-sep-22	1.77%	Sem.	47.82%	8.84	\$ 2,860.55	1,846.00	5.88%
Tasa Fija														
Letra del Tesoro a Dcto. 30/09/22	S30S2	30-sep-22	100.00%	99.26	97.85%	68.49%	30-sep-22	Fijo 0%	-	99.26%	0.01	\$ 167,941.00	96.46	2.90%
Letra del Tesoro a Dcto. 31/10/22	S31O2	31-oct-22	100.00%	93.97	91.25%	66.90%	31-oct-22	Fijo 0%	-	93.97%	0.06	\$ 370,093.00	90.75	3.55%
Letra del Tesoro a Dcto. 30/11/22	S30N2	30-nov-22	100.00%	88.73	95.72%	71.33%	30-nov-22	Fijo 0%	-	88.73%	0.10	\$ 69,031.00	86.12	3.03%
Letra del Tesoro a Dcto. 16/12/22	S16D2	16-dic-22	100.00%	85.71	100.35%	75.13%	16-dic-22	Fijo 0%	-	85.71%	0.13	\$ 200,000.00	82.75	3.58%
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%	77.66	106.78%	82.66%	31-ene-23	Fijo 0%	-	77.66%	0.19	\$ 61,161.00	77.50	0.21%
Bote 10/2023	TO23	18-oct-23	100.00%	63.50	105.34%	86.59%	17-oct-22	Fija 16.00%	Sem.	59.24%	0.62	\$ 64,150.35	64.45	-1.47%
Bote 10/2026	TO26	18-oct-26	100.00%	30.75	98.20%	81.56%	17-oct-22	Fija 15.50%	Sem.	28.75%	1.19	\$ 96,569.71	30.50	0.82%
Bote Encaje 05/2027	TY27P	23-may-27	100.00%	110.00	51.39%	46.08%	23-nov-22	Fija 43.25%	Sem.	95.54%	1.34	\$ 466,053.00	106.55	3.24%
Tasa Variable														
Bono del Tesoro Badlar 04/24	TB24	18-abr-24	100.00%	104.00	97.75%	74.34%	18-oct-22	Badlar + 500pbs	Trim.	92.47%	0.80	\$ 9,297.00	98.50	5.58%
Ciudad de Buenos Aires 2024	BDC24	29-mar-24	100.00%	113.36	97.80%	74.37%	29-sep-22	Badlar + 325pbs	Trim.	98.80%	0.76	\$ 43,603.35	110.75	2.36%
Ciudad de Buenos Aires 2028	BDC28	22-feb-28	100.00%	102.00	98.13%	74.57%	22-nov-22	Badlar + 375pbs	Trim.	95.48%	1.23	\$ 13,262.47	100.00	2.00%
Provincia de Buenos Aires 2025	PBA25	12-abr-25	100.00%	104.70	89.86%	69.54%	12-oct-22	Badlar + 375pbs	Trim.	92.64%	1.04	\$ 30,000.00	98.40	6.40%
Dólar Linked														
Bote vinculado al Dólar 11/2022	T2V2	30-nov-22	100.00%	15,206.13	-22.52%	-23.96%	30-nov-22	0.20%	Sem.	104.69%	0.20	\$ 1,614.00	14,961.41	1.64%
Bote vinculado al Dólar 04/2023	TV23	28-abr-23	100.00%	15,548.27	-10.61%	-10.91%	28-oct-22	0.30%	Sem.	106.98%	0.62	\$ 2,222.00	14,721.73	5.61%
Bono Dual 06/2023	TDJ23	30-jun-23	100.00%	16,071.90	-12.56%	-12.76%	30-jun-23	0.00%	-	110.72%	0.87	\$ 3,709.00	14,962.47	7.41%
Bono Dual 07/2023	TDL23	31-jul-23	100.00%	16,000.00	-9.71%	-9.73%	31-jul-23	0.00%	-	110.22%	1.06	\$ 6,925.00	14,961.58	6.94%
Bote vinculado al Dólar 07/2023	T2V3	31-jul-23	100.00%	15,584.00	-8.07%	-8.24%	31-ene-23	0.00%	Sem.	107.36%	0.88	\$ 685.00	14,578.57	6.90%
Bono Dual 09/2023	TDS23	29-sep-23	100.00%	15,850.10	-7.56%	-7.53%	29-sep-23	0.00%	-	109.19%	1.21	\$ 4,817.00	14,464.26	9.58%
Bote vinculado al Dólar 04/2024	TV24	30-abr-24	100.00%	14,586.00	0.21%	0.21%	30-oct-22	0.40%	Sem.	100.30%	1.59	\$ 1,278.00	13,217.07	10.36%





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