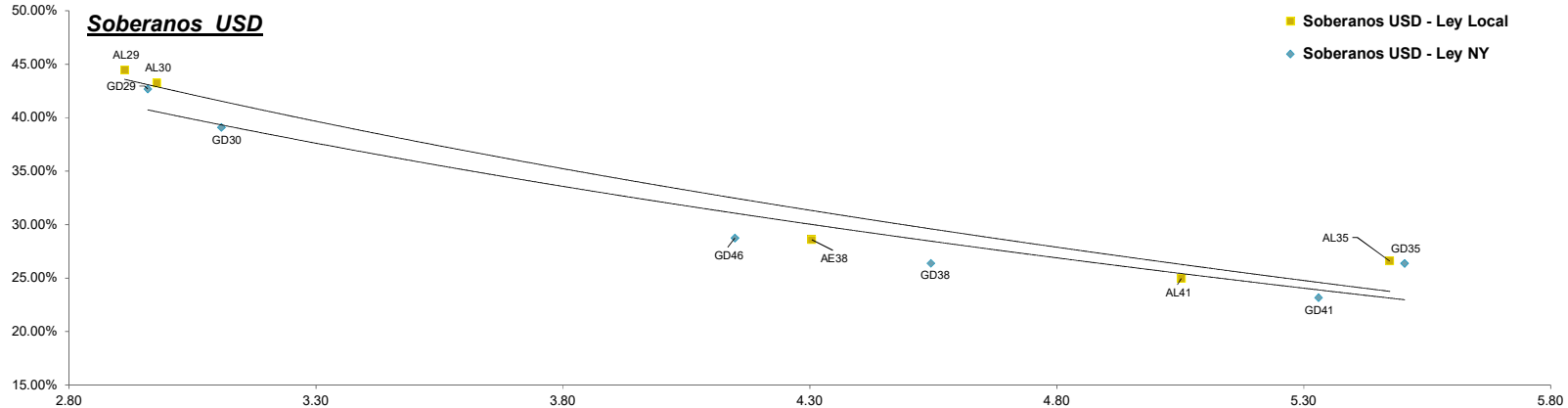


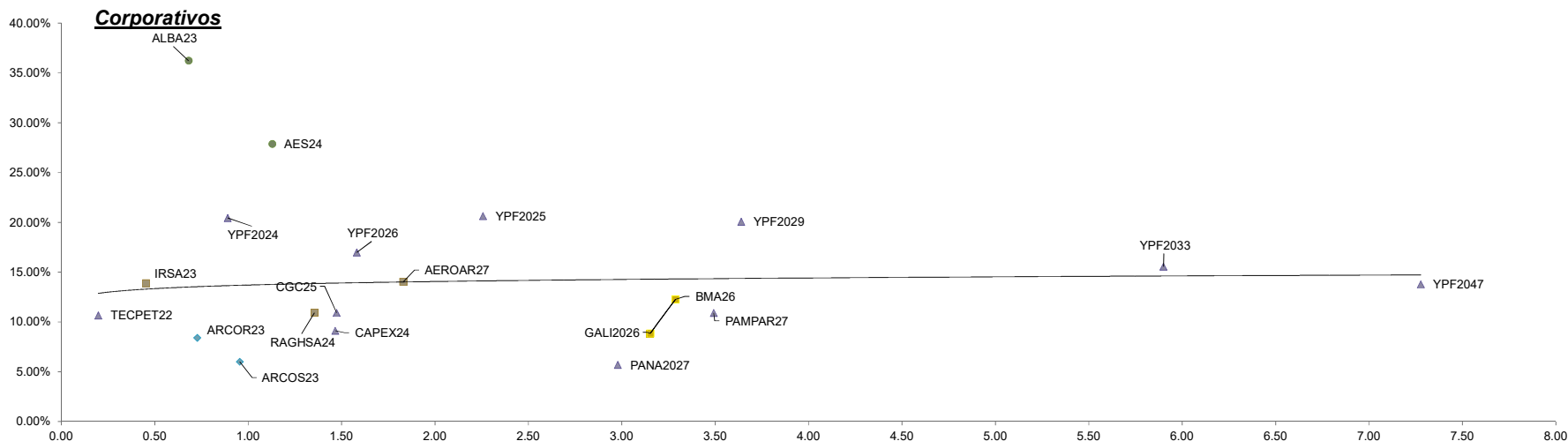
## Fixed Income Research

Bond	Ticker	Maturity	V.R. (%)	Price	TIR	TNA	Next coupon	Cupon	Frec	Parity	M Dur	Outstanding (MM)	31/08	MTD	
<b>Soberanos USD</b>															
Bonos Intern. 2029 Ley N.Y. - Step up	GD29	09-jul-29	100.00%	21.94	47.24%	42.68%	09-ene-23	1.000%	Sem.	22.11%	2.96	\$ 2,635.03	23.38	-6.16%	
Bonos Intern. 2030 Ley N.Y. - Step up	GD30	09-jul-30	100.00%	22.65	42.91%	39.09%	09-ene-23	0.500%	Sem.	22.74%	3.11	\$ 16,090.61	24.05	-5.82%	
Bonos Intern. 2035 Ley N.Y. - Step up	GD35	09-jul-35	100.00%	20.81	28.10%	26.36%	09-ene-23	1.500%	Sem.	21.07%	5.50	\$ 20,501.72	22.67	-8.20%	
Bonos Intern. 2038 Ley N.Y. - Step up	GD38	09-ene-38	100.00%	26.64	28.12%	26.38%	09-ene-23	3.875%	Sem.	27.27%	4.54	\$ 11,405.07	28.27	-5.77%	
Bonos Intern. 2041 Ley N.Y. - Step up	GD41	09-jul-41	100.00%	24.55	24.51%	23.17%	09-ene-23	3.500%	Sem.	25.13%	5.33	\$ 10,482.11	26.39	-6.97%	
Bonos Intern. 2046 Ley N.Y. - Step up	GD46	09-jul-46	100.00%	21.08	30.82%	28.75%	09-ene-23	1.500%	Sem.	21.34%	4.15	\$ 2,092.00	23.03	-8.47%	
BONAR 2029 - step up	AL29	09-jul-29	100.00%	21.03	49.41%	44.47%	09-ene-23	1.000%	Sem.	20.98%	2.91	\$ 2,194.28	21.99	-4.37%	
BONAR 2030 - step up	AL30	09-jul-30	100.00%	20.06	47.92%	43.24%	09-ene-23	0.500%	Sem.	20.04%	2.98	\$ 13,517.56	21.09	-4.88%	
BONAR 2035 - step up	AL35	09-jul-35	100.00%	20.88	28.36%	26.59%	09-ene-23	1.500%	Sem.	20.81%	5.47	\$ 19,069.87	21.75	-4.00%	
BONAR 2038 - step up	AE38	09-ene-38	100.00%	24.95	30.63%	28.58%	09-ene-23	3.875%	Sem.	24.74%	4.30	\$ 7,216.66	25.66	-2.77%	
BONAR 2041 - step up	AL41	09-jul-41	100.00%	23.09	26.51%	24.95%	09-ene-23	3.500%	Sem.	22.91%	5.05	\$ 1,500.11	23.85	-3.19%	
<b>Soberanos Euros</b>															
Bonos Intern. 2029 Euros - Step up	GE29	09-jul-29	100.00%	22.26	44.97%	40.81%	09-ene-23	0.500%	Sem.	22.35%	3.08	\$ 90.39	22.68	-1.85%	
Bonos Intern. 2030 Euros - Step up	GE30	09-jul-30	100.00%	21.82	42.28%	38.56%	09-ene-23	0.125%	Sem.	21.84%	3.19	\$ 1,165.59	22.31	-2.20%	
Bonos Intern. 2035 Euros - Step up	GE35	09-jul-35	100.00%	19.89	26.74%	25.16%	09-ene-23	0.875%	Sem.	20.05%	5.98	\$ 298.80	20.49	-2.93%	
Bonos Intern. 2038 Euros - Step up	GE38	09-ene-38	100.00%	23.27	29.06%	27.21%	09-ene-23	3.000%	Sem.	23.78%	4.64	\$ 809.34	23.98	-2.96%	
Bonos Intern. 2041 Euros - Step up	GE41	09-jul-41	100.00%	22.26	24.74%	23.38%	09-ene-23	2.750%	Sem.	22.73%	5.54	\$ 1,572.60	22.67	-1.81%	
Bonos Intern. 2046 Euros - Step up	GE46	09-jul-46	100.00%	20.27	29.45%	27.55%	09-ene-23	0.875%	Sem.	20.42%	4.43	\$ 248.13	20.87	-2.87%	
<b>Provinciales</b>															
Buenos Aires 2037A	BA37D	01-sep-37	100.00%	34.63	28.99%	27.14%	01-mar-23	6.625%	Sem.	34.53%	3.83	\$ 6,200.00	35.16	-1.51%	
Buenos Aires 2037B	BB37D	01-sep-37	100.00%	29.17	25.80%	24.33%	01-mar-23	5.875%	Sem.	29.10%	5.11	\$ 770.00	28.70	1.64%	
Buenos Aires 2037C	BC37D	01-sep-37	100.00%	28.09	24.99%	23.60%	01-mar-23	5.250%	Sem.	28.03%	5.35	\$ 150.00	26.38	6.48%	
Ciudad de Bs. As. 2027	CABA27	01-jun-27	100.00%	89.04	11.54%	11.22%	01-dic-22	7.500%	Sem.	89.30%	2.97	\$ 890.00	88.04	1.14%	
Cordoba 2025	PDCAR25	10-dic-25	100.00%	77.27	23.53%	22.29%	10-dic-22	3.000%	Sem.	77.73%	1.52	\$ 679.00	76.20	1.40%	
Cordoba 2027	PDCAR27	01-jun-27	100.00%	64.67	21.62%	20.56%	01-dic-22	3.000%	Sem.	65.46%	2.93	\$ 494.00	64.16	0.79%	
Cordoba 2029	PDCAR29	01-feb-29	100.00%	60.74	19.26%	18.41%	01-feb-23	3.000%	Sem.	61.16%	3.98	\$ 433.00	61.46	-1.17%	
Ciudad de Córdoba 2027	COROA27	29-sep-27	100.00%	61.48	26.94%	25.33%	29-sep-22	Step-up	Sem.	62.34%	2.30	\$ 22.15	55.84	10.10%	
Mendoza 2029	PMM29	19-mar-29	100.00%	69.23	19.67%	18.79%	19-mar-23	2.750%	Sem.	69.26%	2.50	\$ 562.00	69.76	-0.76%	
Chubut 2026	BOGAR26	26-jul-26	66.67%	79.36	23.62%	21.78%	26-oct-22	7.750%	Trim.	79.64%	1.51	\$ 433.33	77.08	2.96%	
Neuquen 2030 abr	NEU30A	27-abr-30	100.00%	64.03	20.44%	19.49%	27-oct-22	2.500%	Sem.	64.72%	3.09	\$ 366.00	61.69	3.79%	
Neuquen 2030 may	NEU30M	12-may-30	95.50%	90.05	12.63%	12.07%	12-nov-22	5.170%	Sem.	90.16%	2.91	\$ 343.30	92.05	-2.17%	
Santa Fe 2023	SFE23	23-mar-23	50.00%	93.10	24.19%	22.88%	23-mar-23	7.000%	Sem.	93.11%	0.44	\$ 125.00	94.00	-0.96%	
Santa Fe 2027	SFE27	01-nov-27	100.00%	73.16	16.81%	16.16%	01-nov-22	6.900%	Sem.	73.91%	3.11	\$ 250.00	72.96	0.27%	
Rio Negro 2028	PRN28	10-mar-28	100.00%	58.31	28.58%	26.79%	10-mar-23	2.750%	Sem.	58.44%	2.42	\$ 225.00	61.08	-4.54%	
Tierra del fuego 2027	FUE27	17-abr-27	64.00%	88.87	15.46%	14.64%	17-oct-22	8.950%	Trim.	89.07%	1.96	\$ 131.28	85.70	3.70%	



## Fixed Income Research

Bond	Ticker	Maturity	V.R. (%)	Price	TIR	TNA	Next coupon	Cupon	Frec	Parity	M Dur	Outstanding (MM)	31/08	MTD
<b>Corporativos</b>														
<b>Alimentos y bebidas</b>														
Arcor 2023	ARCOR23	06-jul-23	100.00%	98.20	8.58%	8.41%	06-ene-23	6.000%	Sem.	98.22%	0.73	\$ 500.00	100.30	-2.09%
Arcos dorados 2023	ARCOS23	27-sep-23	100.00%	100.60	6.09%	6.00%	27-mar-23	6.625%	Sem.	100.60%	0.96	\$ 348.47	101.00	-0.40%
<b>Bancos</b>														
Galicia 2026	GALI2026	19-jul-26	100.00%	98.00	9.05%	8.86%	19-ene-23	8.250%	Sem.	98.03%	3.15	\$ 250.00	94.90	3.27%
Banco Macro 2026	BMA26	04-nov-26	100.00%	82.50	12.65%	12.27%	04-nov-22	6.750%	Sem.	82.97%	3.29	\$ 400.00	81.00	1.85%
<b>Petróleo y Gas</b>														
Capex 2024	CAPEX24	15-may-24	100.00%	96.60	9.32%	9.12%	15-nov-22	6.875%	Sem.	96.69%	1.47	\$ 300.00	97.10	-0.51%
Cia Gral de Combustible 2025	CGC25	08-mar-25	86.70%	97.90	11.22%	10.92%	08-mar-23	9.500%	Sem.	97.91%	1.47	\$ 260.10	97.50	0.41%
Panamerican Energy 2027	PANA2027	30-abr-27	100.00%	110.90	5.77%	5.69%	30-oct-22	9.125%	Sem.	110.50%	2.98	\$ 300.00	114.10	-2.80%
Pampa Energia 2027	PAMPAR27	24-ene-27	100.00%	88.40	11.21%	10.91%	24-ene-23	7.500%	Sem.	88.55%	3.49	\$ 750.00	90.80	-2.64%
Tecpetrol 2022	TECPET22	12-dic-22	100.00%	98.80	10.93%	10.65%	12-dic-22	4.875%	Sem.	98.82%	0.20	\$ 500.00	100.10	-1.30%
YPF 2024	YPF2024	04-abr-24	70.00%	89.20	21.49%	20.44%	04-oct-22	8.750%	Sem.	89.64%	0.89	\$ 927.50	85.50	4.33%
YPF 2025	YPF2025	28-jul-25	100.00%	74.80	21.70%	20.63%	28-ene-23	8.500%	Sem.	75.16%	2.26	\$ 1,500.00	72.10	3.74%
YPF2026 (Clase XVI)	YPF2026	12-feb-26	100.00%	87.20	18.08%	16.97%	12-nov-22	4.000%	Sem.	87.27%	1.58	\$ 775.31	87.30	-0.11%
YPF2029 (Clase XVII)	YPF2029	30-jun-29	100.00%	63.80	21.07%	20.06%	30-dic-22	9.000%	Sem.	64.02%	3.64	\$ 747.00	62.80	1.59%
YPF2033 (Clase XVIII)	YPF2033	30-sep-33	100.00%	55.80	16.15%	15.55%	30-sep-22	7.000%	Sem.	56.13%	5.90	\$ 575.00	56.50	-1.24%
YPF 2047	YPF2047	15-dic-47	100.00%	52.40	14.26%	13.78%	15-dic-22	7.000%	Sem.	53.34%	7.28	\$ 750.00	54.70	-4.20%
<b>Utilidades</b>														
AES 2024	AES24	02-feb-24	100.00%	78.50	29.82%	27.87%	02-feb-23	7.750%	Sem.	78.75%	1.13	\$ 300.00	79.10	-0.76%
Albanesi 2023	ALBA23	27-jul-23	100.00%	82.20	39.51%	36.23%	27-ene-23	9.625%	Sem.	82.48%	0.68	\$ 336.00	82.10	0.12%
<b>Otros</b>														
Aeropuertos Argentina 200	AEROAR27	01-feb-27	75.00%	87.10	14.79%	14.03%	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	14.37%	13.88%	23-mar-23	8.750%	Sem.	97.70%	0.45	\$ 360.00	98.20	-0.51%
Raghsa 2024	RAGHSA24	21-mar-24	100.00%	95.10	11.22%	10.92%	21-mar-23	7.250%	Sem.	95.11%	1.35	\$ 119.73	95.00	0.11%

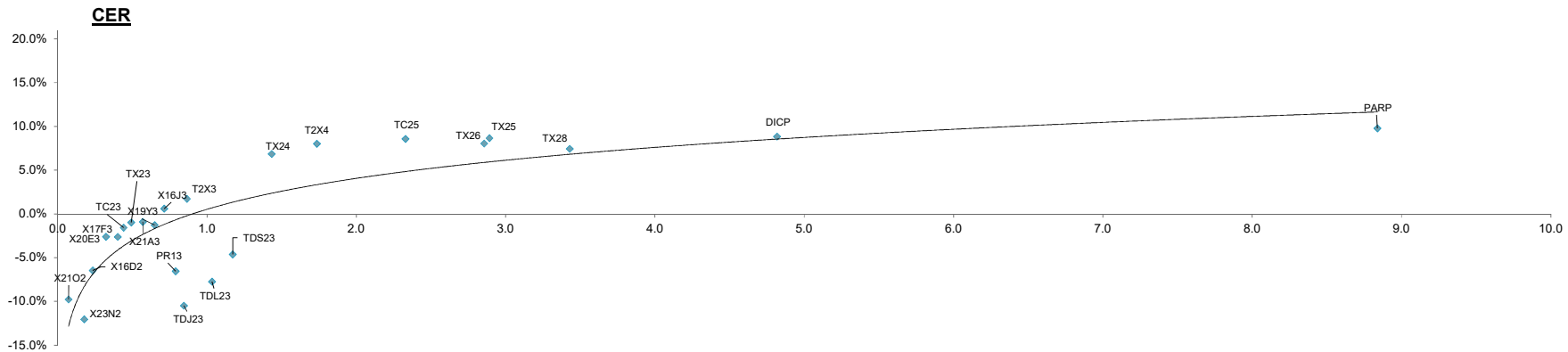


## Fixed Income Research

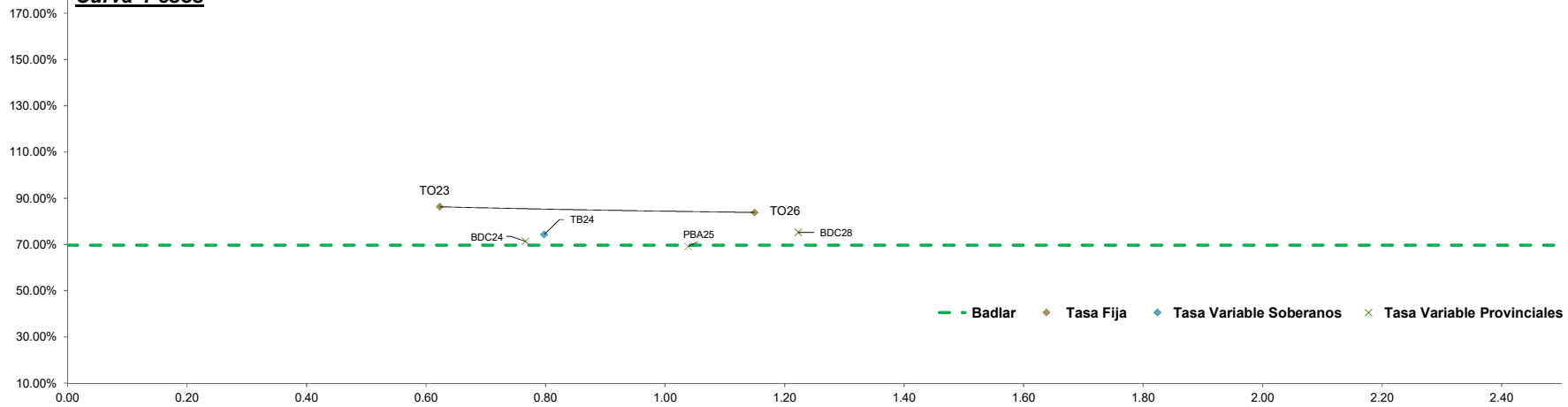


**Dólar** **145.4400**  
**Badlar Priv.** **69.6875%**  
**Libor 90 días** **3.6414%**  
**CER** **60.4432**  
**IPC Ago.** **7.0%**

Bond	Ticker	Maturity	V.R. (%)	Price	TIR	TNA	Next coupon	Cupon	Frec	Parity	M Dur	Outstanding (MM)	31/08	MTD
<b>Ajustables por CER (*)</b>														
Lecer 10/2022	X21O2	21-oct-22	100.00%	155.63	-9.34%	-9.78%	21-oct-22	Fijo 0%	-	100.65%	0.07	\$ 292,247.00	148.65	4.70%
Lecer 11/2022	X23N2	23-nov-22	100.00%	120.81	-11.45%	-12.05%	23-nov-22	Fijo 0%	-	101.92%	0.18	\$ 59,427.00	114.76	5.27%
Lecer 12/2022	X16D2	16-dic-22	100.00%	145.66	-6.30%	-6.46%	16-dic-22	Fijo 0%	-	101.44%	0.23	\$ 218,814.00	139.16	4.67%
Lecer 01/2023	X20E3	20-ene-23	100.00%	151.99	-2.59%	-2.61%	20-ene-23	Fijo 0%	-	100.83%	0.32	\$ 257,000.00	144.69	5.04%
Lecer 02/2023	X17F3	17-feb-23	100.00%	146.88	-2.60%	-2.62%	17-feb-23	Fijo 0%	-	101.04%	0.40	\$ 236,721.00	139.99	4.92%
BONCER 2023	TC23	06-mar-23	100.00%	695.00	-1.56%	-1.57%	06-mar-23	Fija 4%	Sem.	102.47%	0.44	\$ 28,300.00	670.00	3.73%
Bono del Tesoro CER 2023	TX23	25-mar-23	100.00%	296.69	-0.97%	-0.98%	25-mar-23	Fija 1.40%	Sem.	101.18%	0.49	\$ 308,023.00	276.40	7.34%
Lecer 04/2023	X21A3	21-abr-23	100.00%	140.62	-0.90%	-0.91%	21-abr-23	Fijo 0%	-	100.51%	0.57	\$ 240,657.00	134.18	4.80%
Lecer 05/2023	X19Y3	19-may-23	100.00%	135.31	-1.27%	-1.27%	19-may-23	Fijo 0%	-	100.82%	0.65	\$ 236,204.00	127.64	6.01%
Lecer 06/2023	X16J3	16-jun-23	100.00%	106.44	0.61%	0.61%	16-jun-23	Fijo 0%	-	99.56%	0.71	\$ 102,217.00	99.90	6.55%
Bono Dual 06/2023	TDJ23	30-jun-23	100.00%	16,234.78	-10.34%	-10.48%	30-jun-23	Fijo 2%	-	110.24%	0.84	\$ 3,709.00	14,962.47	8.50%
Bono Dual 07/2023	TDL23	31-jul-23	100.00%	16,166.42	-7.73%	-7.74%	31-jul-23	Fijo 2%	-	110.03%	1.03	\$ 6,925.00	14,961.58	8.05%
Bono del Tesoro CER2 2023	T2X3	13-ago-23	100.00%	265.87	1.74%	1.73%	13-feb-23	Fija 1.45%	Sem.	99.76%	0.87	\$ 423,618.00	250.60	6.09%
Bono Dual 09/2023	TDS23	29-sep-23	100.00%	15,884.16	-4.64%	-4.63%	29-sep-23	Fijo 2.25%	-	108.11%	1.17	\$ 4,817.00	14,646.26	8.45%
Bocon Prov Serie 6°	PR13	15-mar-24	15.34%	809.70	-6.35%	-6.54%	17-oct-22	Fija 2%	Mensual	107.14%	0.79	\$ 107,680.85	771.00	5.02%
Bono del Tesoro CER 2024	TX24	25-mar-24	100.00%	271.28	6.98%	6.86%	25-mar-23	Fija 1.50%	Sem.	92.51%	1.43	\$ 345,783.00	244.31	11.04%
Bono del Tesoro CER2 2024	T2X4	26-jul-24	100.00%	197.58	8.18%	8.02%	26-ene-23	Fija 1.55%	Sem.	89.21%	1.74	\$ 309,278.00	176.82	11.74%
BONCER 2025	TC25	27-abr-25	100.00%	595.00	8.76%	8.58%	27-oct-22	Fija 4%	Sem.	89.73%	2.33	\$ 29,907.80	532.00	11.84%
Bono del Tesoro CER 2025	TX25	09-nov-25	100.00%	105.10	8.85%	8.66%	09-nov-22	Fija 1.80%	Sem.	81.67%	2.89	\$ 48,154.00	97.50	7.79%
Bono del Tesoro CER 2026	TX26	09-nov-26	100.00%	221.36	8.21%	8.05%	09-nov-22	Fija 2.00%	Sem.	83.80%	2.86	\$ 178,343.00	198.99	11.24%
Bono del Tesoro CER 2028	TX28	09-nov-28	100.00%	220.00	7.59%	7.45%	09-nov-22	Fija 2.25%	Sem.	83.20%	3.43	\$ 66,421.32	195.50	12.53%
Discount \$ Ley Arg.	DICP	31-dic-33	100.00%	4,510.00	9.04%	8.85%	02-ene-23	Fija 5.83%	Sem.	86.21%	4.82	\$ 10,472.48	4,175.00	8.02%
PAR \$ Ley Arg.	PARP	31-dic-38	100.00%	1,957.86	10.03%	9.79%	30-sep-22	1.77%	Sem.	47.79%	8.84	\$ 2,860.55	1,846.00	6.06%
<b>Tasa Fija</b>														
Letra del Tesoro a Dcto. 30/09/22	S30S2	30-sep-22	100.00%	99.43	100.47%	69.75%	30-sep-22	Fijo 0%	-	99.43%	0.00	\$ 167,941.00	96.46	3.08%
Letra del Tesoro a Dcto. 31/10/22	S31O2	31-oct-22	100.00%	94.77	77.99%	59.23%	31-oct-22	Fijo 0%	-	94.77%	0.06	\$ 370,093.00	90.75	4.43%
Letra del Tesoro a Dcto. 30/11/22	S30N2	30-nov-22	100.00%	88.91	95.46%	71.12%	30-nov-22	Fijo 0%	-	88.91%	0.10	\$ 69,031.00	86.12	3.24%
Letra del Tesoro a Dcto. 16/12/22	S16D2	16-dic-22	100.00%	85.92	99.87%	74.78%	16-dic-22	Fijo 0%	-	85.92%	0.13	\$ 200,000.00	82.75	3.83%
Letra del Tesoro a Dcto. 30/12/22	S30D2	30-dic-22	100.00%	85.20	65.53%	54.66%	30-dic-22	Fijo 0%	-	85.20%	0.21	\$ 47,667.00	81.80	4.16%
Letra del Tesoro a Dcto. 31/01/23	S31E3	31-ene-23	100.00%	77.90	106.16%	82.18%	31-ene-23	Fijo 0%	-	77.90%	0.19	\$ 61,161.00	77.50	0.52%
Bote 10/2023	TO23	18-oct-23	100.00%	63.75	104.89%	86.28%	17-oct-22	Fija 16.00%	Sem.	59.44%	0.62	\$ 64,150.35	64.45	-1.09%
Bote 10/2026	TO26	18-oct-26	100.00%	30.00	101.41%	83.84%	17-oct-22	Fija 15.50%	Sem.	28.03%	1.15	\$ 96,569.71	30.50	-1.64%
Bote Encaje 05/2027	TY27P	23-may-27	100.00%	110.00	51.50%	46.17%	23-nov-22	Fija 43.25%	Sem.	95.44%	1.34	\$ 466,053.00	106.55	3.24%
<b>Tasa Variable</b>														
Bono del Tesoro Badlar 04/24	TB24	18-abr-24	100.00%	104.00	97.68%	74.30%	18-oct-22	Badlar + 500pbs	Trim.	92.36%	0.80	\$ 9,297.00	98.50	5.58%
Ciudad de Buenos Aires 2024	BDC24	29-mar-24	100.00%	114.67	92.79%	71.34%	29-sep-22	Badlar + 325pbs	Trim.	99.80%	0.77	\$ 43,603.35	110.75	3.54%
Ciudad de Buenos Aires 2028	BDC28	22-feb-28	100.00%	100.00	99.14%	75.17%	22-nov-22	Badlar + 375pbs	Trim.	93.53%	1.22	\$ 13,262.47	100.00	0.00%
Provincia de Buenos Aires 2025	PBA25	12-abr-25	100.00%	105.20	89.21%	69.13%	12-oct-22	Badlar + 375pbs	Trim.	92.96%	1.04	\$ 30,000.00	98.40	6.91%
<b>Dollar Linked</b>														
Bote vinculado al Dólar 11/2022	T2V2	30-nov-22	100.00%	15,474.77	-29.40%	-31.95%	30-nov-22	0.20%	Sem.	106.33%	0.21	\$ 1,614.00	14,961.41	3.43%
Bote vinculado al Dólar 04/2023	TV23	28-abr-23	100.00%	15,699.12	-11.84%	-12.21%	28-oct-22	0.30%	Sem.	107.81%	0.62	\$ 2,222.00	14,721.73	6.64%
Bono Dual 06/2023	TDJ23	30-jun-23	100.00%	16,234.78	-13.54%	-13.77%	30-jun-23	0.00%	-	111.63%	0.88	\$ 3,709.00	14,962.47	8.50%
Bono Dual 07/2023	TDL23	31-jul-23	100.00%	16,166.42	-10.50%	-10.53%	31-jul-23	0.00%	-	111.16%	1.07	\$ 6,925.00	14,961.58	8.05%
Bote vinculado al Dólar 07/2023	T2V3	31-jul-23	100.00%	15,865.00	-9.82%	-10.07%	31-ene-23	0.00%	Sem.	109.08%	0.89	\$ 685.00	14,578.57	8.82%
Bono Dual 09/2023	TDS23	29-sep-23	100.00%	15,884.16	-7.58%	-7.55%	29-sep-23	0.00%	-	109.21%	1.21	\$ 4,817.00	14,464.26	9.82%
Bote vinculado al Dólar 04/2024	TV24	30-abr-24	100.00%	14,851.14	-0.80%	-0.81%	30-oct-22	0.40%	Sem.	101.93%	1.59	\$ 1,278.00	13,217.07	12.36%



Curva Pesos



**DISCLAIMER**

Este informe ha sido elaborado a título informativo. El presente NO debe ser tomado como una recomendación o instrucción, y no reviste carácter de ofertas de productos y/o servicios ni solicitud de orden de compra y/o venta. Banco CMF S.A. no será responsable por ningún error y/u omisión del contenido.