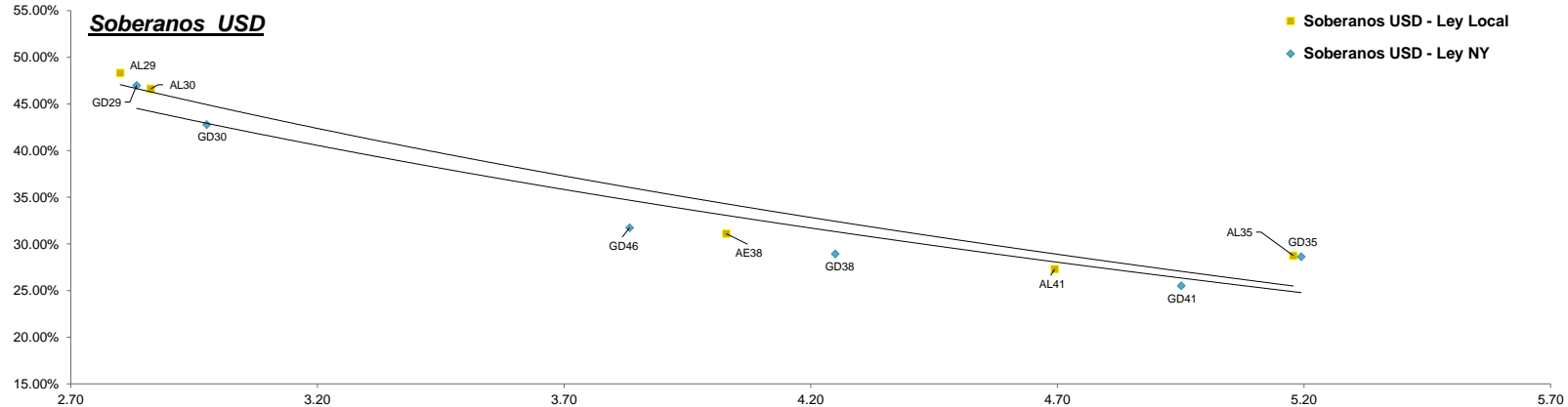


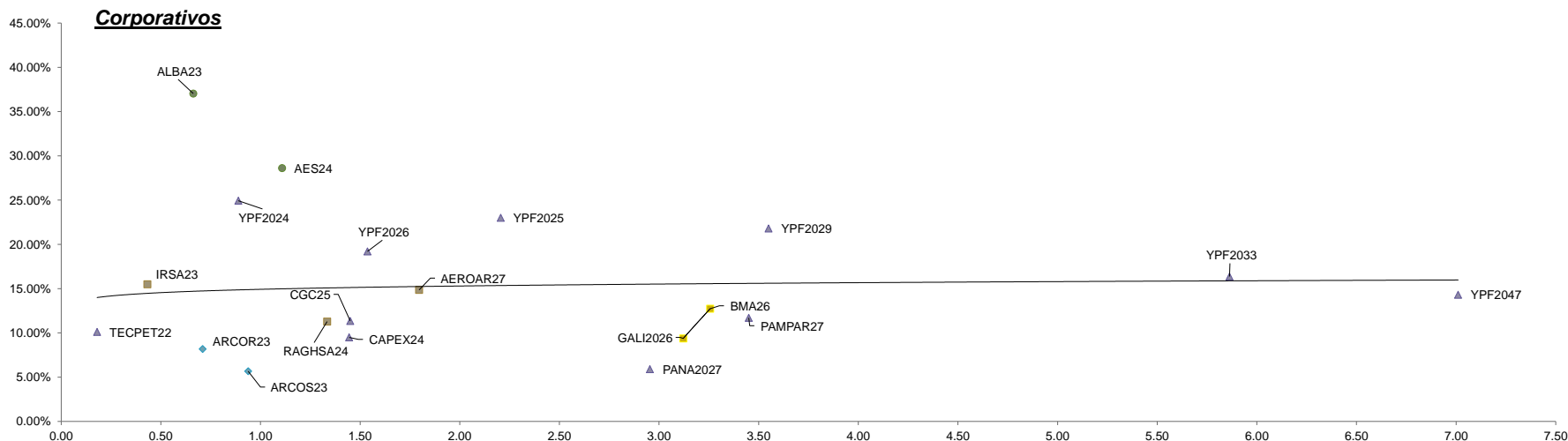
Fixed Income Research

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%	19.48	52.50%	46.98%	09-ene-23	1.000%	Sem.	19.67%	2.83	\$ 2,635.03	23.38	-16.68%	
Bonos Intern. 2030 Ley N.Y. - Step up	GD30	09-jul-30	100.00%	20.36	47.38%	42.80%	09-ene-23	0.500%	Sem.	20.46%	2.98	\$ 16,090.61	24.05	-15.34%	
Bonos Intern. 2035 Ley N.Y. - Step up	GD35	09-jul-35	100.00%	18.47	30.67%	28.62%	09-ene-23	1.500%	Sem.	18.76%	5.19	\$ 20,501.72	22.67	-18.53%	
Bonos Intern. 2038 Ley N.Y. - Step up	GD38	09-ene-38	100.00%	23.77	31.03%	28.93%	09-ene-23	3.875%	Sem.	24.48%	4.25	\$ 11,405.07	28.27	-15.92%	
Bonos Intern. 2041 Ley N.Y. - Step up	GD41	09-jul-41	100.00%	21.71	27.14%	25.51%	09-ene-23	3.500%	Sem.	22.37%	4.95	\$ 10,482.11	26.39	-17.73%	
Bonos Intern. 2046 Ley N.Y. - Step up	GD46	09-jul-46	100.00%	18.75	34.28%	31.74%	09-ene-23	1.500%	Sem.	19.04%	3.83	\$ 2,092.00	23.03	-18.58%	
BONAR 2029 - step up	AL29	09-jul-29	100.00%	18.99	54.16%	48.32%	09-ene-23	1.000%	Sem.	18.94%	2.80	\$ 2,194.28	21.99	-13.64%	
BONAR 2030 - step up	AL30	09-jul-30	100.00%	18.32	52.05%	46.62%	09-ene-23	0.500%	Sem.	18.30%	2.86	\$ 13,517.56	21.09	-13.13%	
BONAR 2035 - step up	AL35	09-jul-35	100.00%	18.71	30.81%	28.75%	09-ene-23	1.500%	Sem.	18.64%	5.18	\$ 19,069.87	21.75	-13.98%	
BONAR 2038 - step up	AE38	09-ene-38	100.00%	22.59	33.52%	31.10%	09-ene-23	3.875%	Sem.	22.38%	4.03	\$ 7,216.66	25.66	-11.96%	
BONAR 2041 - step up	AL41	09-jul-41	100.00%	20.70	29.16%	27.29%	09-ene-23	3.500%	Sem.	20.53%	4.69	\$ 1,500.11	23.85	-13.21%	
Soberanos Euros															
Bonos Intern. 2029 Euros - Step up	GE29	09-jul-29	100.00%	22.59	44.66%	40.55%	09-ene-23	0.500%	Sem.	22.68%	3.07	\$ 90.39	22.68	-0.40%	
Bonos Intern. 2030 Euros - Step up	GE30	09-jul-30	100.00%	19.21	47.47%	42.87%	09-ene-23	0.125%	Sem.	19.23%	3.04	\$ 1,165.59	22.31	-13.90%	
Bonos Intern. 2035 Euros - Step up	GE35	09-jul-35	100.00%	17.85	28.88%	27.05%	09-ene-23	0.875%	Sem.	18.02%	5.72	\$ 298.80	20.49	-12.88%	
Bonos Intern. 2038 Euros - Step up	GE38	09-ene-38	100.00%	23.60	28.79%	26.97%	09-ene-23	3.000%	Sem.	24.15%	4.65	\$ 809.34	23.98	-1.58%	
Bonos Intern. 2041 Euros - Step up	GE41	09-jul-41	100.00%	21.93	25.08%	23.68%	09-ene-23	2.750%	Sem.	22.45%	5.47	\$ 1,572.60	22.67	-3.26%	
Bonos Intern. 2046 Euros - Step up	GE46	09-jul-46	100.00%	20.30	29.51%	27.61%	09-ene-23	0.875%	Sem.	20.47%	4.41	\$ 248.13	20.87	-2.73%	
Provinciales															
Buenos Aires 2037A	BA37D	01-sep-37	100.00%	30.97	32.62%	30.32%	01-mar-23	6.625%	Sem.	30.86%	3.53	\$ 6,200.00	35.16	-11.92%	
Buenos Aires 2037B	BB37D	01-sep-37	100.00%	29.57	25.60%	24.15%	01-mar-23	5.875%	Sem.	29.48%	5.12	\$ 770.00	28.70	3.03%	
Buenos Aires 2037C	BC37D	01-sep-37	100.00%	27.88	25.24%	23.82%	01-mar-23	5.250%	Sem.	27.80%	5.31	\$ 150.00	26.38	5.69%	
Ciudad de Bs. As. 2027	CABA27	01-jun-27	100.00%	87.81	12.04%	11.70%	01-dic-22	7.500%	Sem.	88.12%	2.94	\$ 890.00	88.04	-0.26%	
Cordoba 2025	PDCAR25	10-dic-25	100.00%	76.29	24.63%	23.28%	10-dic-22	3.000%	Sem.	76.80%	1.49	\$ 679.00	76.20	0.12%	
Cordoba 2027	PDCAR27	01-jun-27	100.00%	62.77	22.78%	21.61%	01-dic-22	3.000%	Sem.	63.65%	2.89	\$ 494.00	64.16	-2.17%	
Cordoba 2029	PDCAR29	01-feb-29	100.00%	59.23	19.98%	19.07%	01-feb-23	3.000%	Sem.	59.72%	3.93	\$ 433.00	61.46	-3.63%	
Ciudad de Córdoba 2027	COROA27	29-sep-27	100.00%	60.87	27.61%	25.93%	29-mar-23	Step-up	Sem.	60.89%	2.36	\$ 22.15	55.84	9.01%	
Mendoza 2029	PMM29	19-mar-29	100.00%	66.35	21.68%	20.61%	19-mar-23	2.750%	Sem.	66.41%	2.41	\$ 562.00	69.76	-4.89%	
Chubut 2026	BOGAR26	26-jul-26	66.67%	77.79	25.36%	23.25%	26-oct-22	7.750%	Trim.	78.12%	1.47	\$ 433.33	77.08	0.92%	
Neuquen 2030 abr	NEU30A	27-abr-30	100.00%	62.03	21.63%	20.57%	27-oct-22	2.500%	Sem.	62.79%	3.03	\$ 366.00	61.69	0.55%	
Neuquen 2030 may	NEU30M	12-may-30	95.50%	89.04	13.07%	12.47%	12-nov-22	5.170%	Sem.	89.18%	2.87	\$ 343.30	92.05	-3.27%	
Santa Fe 2023	SFE23	23-mar-23	50.00%	92.87	25.58%	24.12%	23-mar-23	7.000%	Sem.	92.89%	0.42	\$ 125.00	94.00	-1.20%	
Santa Fe 2027	SFE27	01-nov-27	100.00%	73.05	16.90%	16.24%	01-nov-22	6.900%	Sem.	73.83%	3.09	\$ 250.00	72.96	0.12%	
Rio Negro 2028	PRN28	10-mar-28	100.00%	58.10	28.87%	27.05%	10-mar-23	2.750%	Sem.	58.28%	2.39	\$ 225.00	61.08	-4.88%	
Tierra del fuego 2027	FUE27	17-abr-27	64.00%	87.89	16.14%	15.24%	17-oct-22	8.950%	Trim.	88.12%	1.93	\$ 131.28	85.70	2.56%	

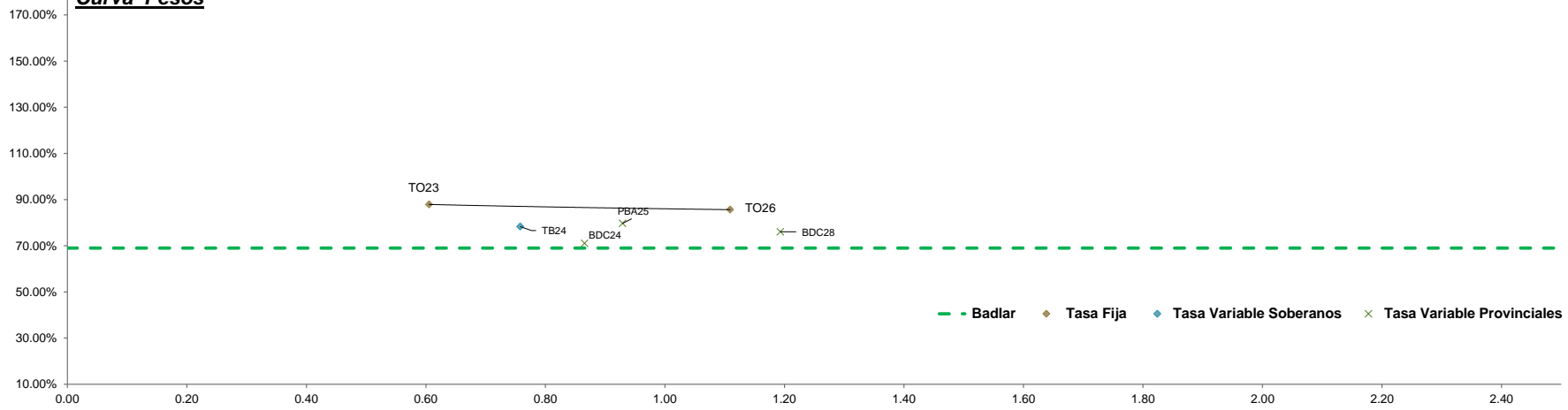


Fixed Income Research

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%	98.40	8.35%	8.18%	06-ene-23	6.000%	Sem.	98.42%	0.71	\$ 500.00	100.30	-1.89%
Arcos dorados 2023	ARCOS23	27-sep-23	100.00%	100.90	5.75%	5.67%	27-mar-23	6.625%	Sem.	100.90%	0.94	\$ 348.47	101.00	-0.10%
Bancos														
Galicia 2026	GALI2026	19-jul-26	100.00%	96.40	9.60%	9.38%	19-ene-23	8.250%	Sem.	96.46%	3.12	\$ 250.00	94.90	1.58%
Banco Macro 2026	BMA26	04-nov-26	100.00%	81.30	13.13%	12.73%	04-nov-22	6.750%	Sem.	81.82%	3.26	\$ 400.00	81.00	0.37%
Petróleo y Gas														
Capex 2024	CAPEX24	15-may-24	100.00%	96.10	9.72%	9.49%	15-nov-22	6.875%	Sem.	96.20%	1.44	\$ 300.00	97.10	-1.03%
Cia Gral de Combustible 2025	CGC25	08-mar-25	86.70%	97.30	11.67%	11.35%	08-mar-23	9.500%	Sem.	97.32%	1.45	\$ 260.10	97.50	-0.21%
Panamerican Energy 2027	PANA2027	30-abr-27	100.00%	110.10	5.99%	5.91%	30-oct-22	9.125%	Sem.	109.71%	2.95	\$ 300.00	114.10	-3.51%
Pampa Energia 2027	PAMPAR27	24-ene-27	100.00%	86.00	12.04%	11.70%	24-ene-23	7.500%	Sem.	86.21%	3.45	\$ 750.00	90.80	-5.29%
Tecpetrol 2022	TECPET22	12-dic-22	100.00%	99.00	10.37%	10.12%	12-dic-22	4.875%	Sem.	99.02%	0.18	\$ 500.00	100.10	-1.10%
YPF 2024	YPF2024	04-abr-24	70.00%	85.90	26.49%	24.93%	04-abr-23	8.750%	Sem.	85.90%	0.89	\$ 927.50	85.50	0.47%
YPF 2025	YPF2025	28-jul-25	100.00%	71.00	24.32%	23.00%	28-ene-23	8.500%	Sem.	71.46%	2.21	\$ 1,500.00	72.10	-1.53%
YPF2026 (Clase XVI)	YPF2026	12-feb-26	100.00%	84.40	20.64%	19.21%	12-nov-22	4.000%	Sem.	84.49%	1.54	\$ 775.31	87.30	-3.32%
YPF2029 (Clase XVII)	YPF2029	30-jun-29	100.00%	60.10	22.98%	21.79%	30-dic-22	9.000%	Sem.	60.36%	3.55	\$ 747.00	62.80	-4.30%
YPF2033 (Clase XVIII)	YPF2033	30-sep-33	100.00%	53.30	17.04%	16.37%	30-mar-23	7.000%	Sem.	53.31%	5.86	\$ 575.00	56.50	-5.66%
YPF 2047	YPF2047	15-dic-47	100.00%	50.40	14.82%	14.31%	15-dic-22	7.000%	Sem.	51.45%	7.01	\$ 750.00	54.70	-7.86%
Utilidades														
AES 2024	AES24	02-feb-24	100.00%	78.10	30.65%	28.61%	02-feb-23	7.750%	Sem.	78.38%	1.11	\$ 300.00	79.10	-1.26%
Albanesi 2023	ALBA23	27-jul-23	100.00%	82.10	40.47%	37.04%	27-ene-23	9.625%	Sem.	82.42%	0.66	\$ 336.00	82.10	0.00%
Otros														
Aeropuertos Argentina 2000	AEROAR27	01-feb-27	75.00%	85.90	15.70%	14.85%	01-nov-22	9.375%	Sem.	86.07%	1.80	\$ 229.50	85.00	1.06%
IRSA 2023	IRSA23	23-mar-23	100.00%	97.10	16.09%	15.49%	23-mar-23	8.750%	Sem.	97.11%	0.43	\$ 360.00	98.20	-1.12%
Raghsa 2024	RAGHSA24	21-mar-24	100.00%	94.70	11.60%	11.28%	21-mar-23	7.250%	Sem.	94.71%	1.33	\$ 119.73	95.00	-0.32%



Curva Pesos



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