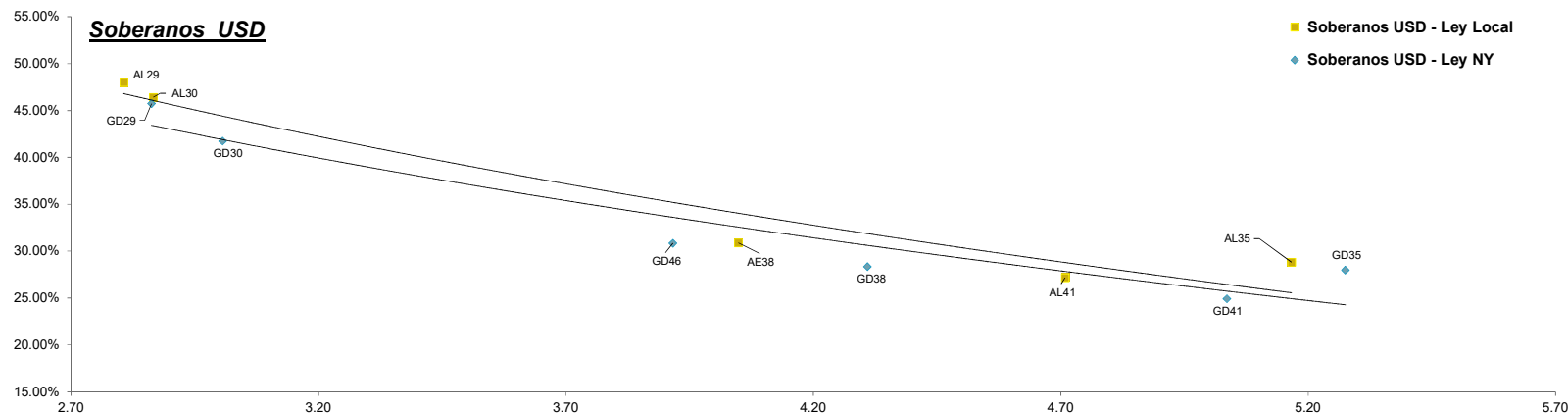


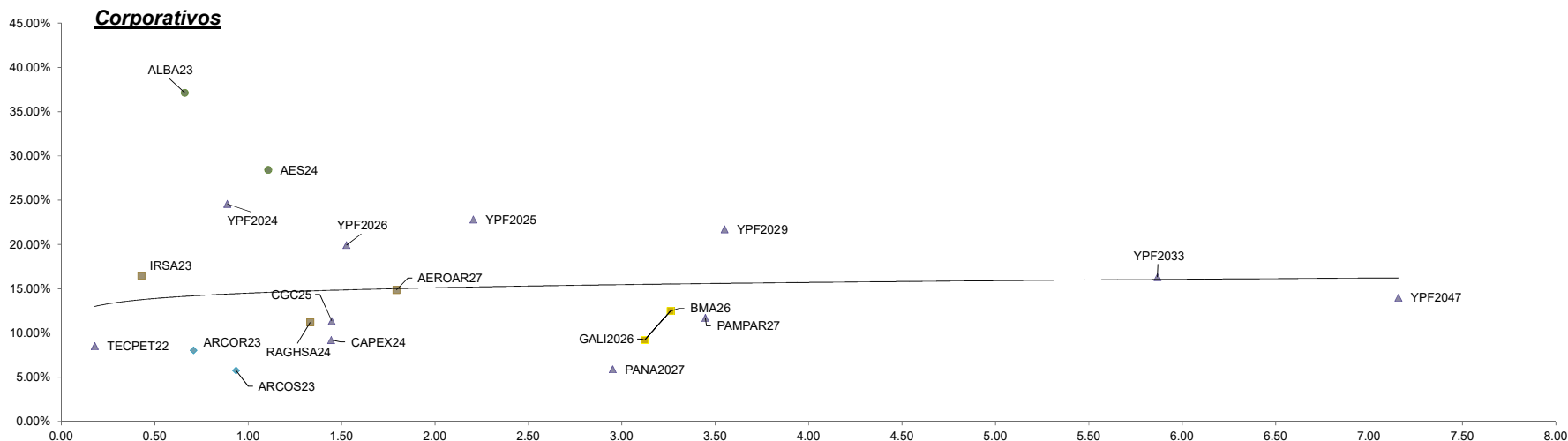
Fixed Income Research

Bond	Ticker	Maturity	V.R. (%)	Price	TIR	TNA	Next coupon	Cupon	Frec	Parity	M Dur	Outstanding (MM)	30/09	MTD
Soberanos USD														
Bonos Intern. 2029 Ley N.Y. - Step up	GD29	09-jul-29	100.00%	20.21	50.97%	45.74%	09-ene-23	1.000%	Sem.	20.40%	2.86	\$ 2,635.03	19.48	3.75%
Bonos Intern. 2030 Ley N.Y. - Step up	GD30	09-jul-30	100.00%	21.04	46.09%	41.74%	09-ene-23	0.500%	Sem.	21.14%	3.01	\$ 16,090.61	20.36	3.34%
Bonos Intern. 2035 Ley N.Y. - Step up	GD35	09-jul-35	100.00%	19.13	29.93%	27.97%	09-ene-23	1.500%	Sem.	19.43%	5.28	\$ 20,501.72	18.47	3.57%
Bonos Intern. 2038 Ley N.Y. - Step up	GD38	09-ene-38	100.00%	24.40	30.36%	28.35%	09-ene-23	3.875%	Sem.	25.11%	4.31	\$ 11,405.07	23.77	2.65%
Bonos Intern. 2041 Ley N.Y. - Step up	GD41	09-jul-41	100.00%	22.38	26.48%	24.93%	09-ene-23	3.500%	Sem.	23.04%	5.04	\$ 10,482.11	21.71	3.09%
Bonos Intern. 2046 Ley N.Y. - Step up	GD46	09-jul-46	100.00%	19.44	33.22%	30.84%	09-ene-23	1.500%	Sem.	19.73%	3.92	\$ 2,092.00	18.75	3.68%
BONAR 2029 - step up	AL29	09-jul-29	100.00%	19.19	53.75%	47.99%	09-ene-23	1.000%	Sem.	19.14%	2.81	\$ 2,194.28	18.99	1.05%
BONAR 2030 - step up	AL30	09-jul-30	100.00%	18.45	51.80%	46.41%	09-ene-23	0.500%	Sem.	18.43%	2.87	\$ 13,517.56	18.32	0.71%
BONAR 2035 - step up	AL35	09-jul-35	100.00%	18.65	30.90%	28.82%	09-ene-23	1.500%	Sem.	18.58%	5.17	\$ 19,069.87	18.71	-0.32%
BONAR 2038 - step up	AE38	09-ene-38	100.00%	22.81	33.26%	30.88%	09-ene-23	3.875%	Sem.	22.60%	4.05	\$ 7,216.66	22.59	0.97%
BONAR 2041 - step up	AL41	09-jul-41	100.00%	20.83	29.02%	27.17%	09-ene-23	3.500%	Sem.	20.65%	4.71	\$ 1,500.11	20.70	0.63%
Soberanos Euros														
Bonos Intern. 2029 Euros - Step up	GE29	09-jul-29	100.00%	20.41	48.73%	43.91%	09-ene-23	0.500%	Sem.	20.51%	2.99	\$ 90.39	22.59	-9.65%
Bonos Intern. 2030 Euros - Step up	GE30	09-jul-30	100.00%	19.25	47.42%	42.84%	09-ene-23	0.125%	Sem.	19.27%	3.04	\$ 1,165.59	19.21	0.21%
Bonos Intern. 2035 Euros - Step up	GE35	09-jul-35	100.00%	18.32	28.39%	26.62%	09-ene-23	0.875%	Sem.	18.49%	5.77	\$ 298.80	17.85	2.63%
Bonos Intern. 2038 Euros - Step up	GE38	09-ene-38	100.00%	23.18	29.22%	27.35%	09-ene-23	3.000%	Sem.	23.74%	4.60	\$ 809.34	23.60	-1.78%
Bonos Intern. 2041 Euros - Step up	GE41	09-jul-41	100.00%	21.20	25.76%	24.29%	09-ene-23	2.750%	Sem.	21.73%	5.37	\$ 1,572.60	21.93	-3.33%
Bonos Intern. 2046 Euros - Step up	GE46	09-jul-46	100.00%	17.69	33.21%	30.84%	09-ene-23	0.875%	Sem.	17.87%	4.07	\$ 248.13	20.30	-12.86%
Provinciales														
Buenos Aires 2037A	BA37D	01-sep-37	100.00%	30.86	32.76%	30.45%	01-mar-23	6.625%	Sem.	30.75%	3.52	\$ 6,200.00	30.97	-0.36%
Buenos Aires 2037B	BB37D	01-sep-37	100.00%	29.61	25.59%	24.13%	01-mar-23	5.875%	Sem.	29.51%	5.12	\$ 770.00	29.57	0.14%
Buenos Aires 2037C	BC37D	01-sep-37	100.00%	27.99	25.17%	23.75%	01-mar-23	5.250%	Sem.	27.91%	5.31	\$ 150.00	27.88	0.39%
Ciudad de Bs. As. 2027	CABA27	01-jun-27	100.00%	87.71	12.08%	11.74%	01-dic-22	7.500%	Sem.	88.02%	2.94	\$ 890.00	81.81	7.21%
Cordoba 2025	PDCAR25	10-dic-25	100.00%	76.24	24.70%	23.34%	10-dic-22	3.000%	Sem.	76.76%	1.49	\$ 679.00	76.29	-0.07%
Cordoba 2027	PDCAR27	01-jun-27	100.00%	64.04	22.05%	20.96%	01-dic-22	3.000%	Sem.	64.90%	2.90	\$ 494.00	62.77	2.02%
Cordoba 2029	PDCAR29	01-feb-29	100.00%	59.35	19.93%	19.02%	01-feb-23	3.000%	Sem.	59.85%	3.93	\$ 433.00	59.23	0.20%
Ciudad de Córdoba 2027	COROA27	29-sep-27	100.00%	60.85	27.64%	25.96%	29-mar-23	Step-up	Sem.	60.88%	2.36	\$ 22.15	60.87	-0.03%
Mendoza 2029	PMM29	19-mar-29	100.00%	66.52	21.58%	20.52%	19-mar-23	2.750%	Sem.	66.58%	2.41	\$ 562.00	66.35	0.26%
Chubut 2026	BOGAR26	26-jul-26	66.67%	77.88	25.30%	23.20%	26-oct-22	7.750%	Trim.	78.21%	1.47	\$ 433.33	77.79	0.12%
Neuquen 2030 abr	NEU30A	27-abr-30	100.00%	62.14	21.58%	20.52%	27-oct-22	2.500%	Sem.	62.91%	3.03	\$ 366.00	62.03	0.18%
Neuquen 2030 may	NEU30M	12-may-30	95.50%	88.92	13.12%	12.52%	12-nov-22	5.170%	Sem.	89.06%	2.86	\$ 343.30	89.04	-0.13%
Santa Fe 2023	SFE23	23-mar-23	50.00%	92.92	25.54%	24.09%	23-mar-23	7.000%	Sem.	92.94%	0.41	\$ 125.00	92.87	0.05%
Santa Fe 2027	SFE27	01-nov-27	100.00%	72.75	17.05%	16.38%	01-nov-22	6.900%	Sem.	73.55%	3.08	\$ 250.00	73.05	-0.41%
Rio Negro 2028	PRN28	10-mar-28	100.00%	57.32	29.53%	27.62%	10-mar-23	2.750%	Sem.	57.52%	2.38	\$ 225.00	58.10	-1.34%
Tierra del fuego 2027	FUE27	17-abr-27	64.00%	87.42	16.45%	15.52%	17-oct-22	8.950%	Trim.	87.67%	1.92	\$ 131.28	87.89	-0.53%



Fixed Income Research

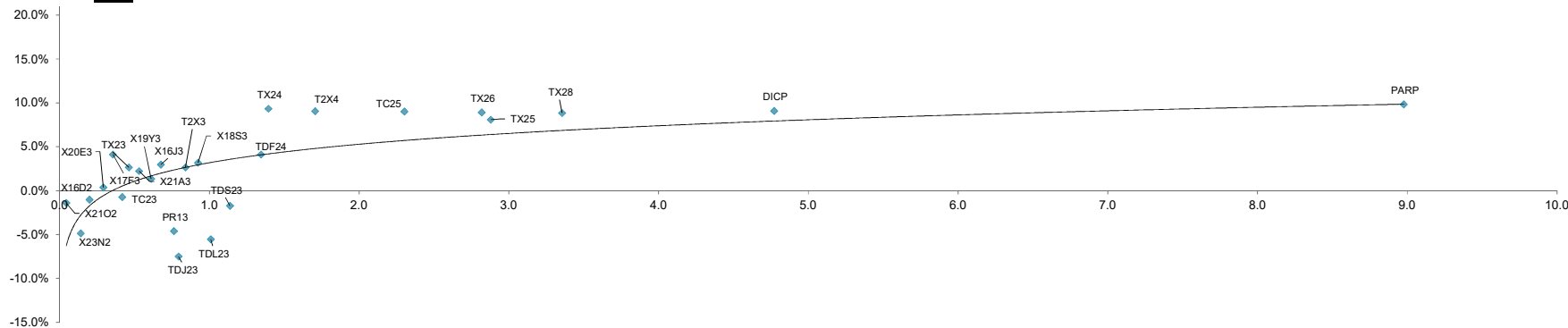
Bond	Ticker	Maturity	V.R. (%)	Price	TIR	TNA	Next coupon	Cupon	Frec	Parity	M Dur	Outstanding (MM)	31/08	MTD
Corporativos														
Alimentos y bebidas														
Arcor 2023	ARCOR23	06-jul-23	100.00%	98.50	8.21%	8.05%	06-ene-23	6.000%	Sem.	98.52%	0.71	\$ 500.00	98.40	0.10%
Arcos dorados 2023	ARCOS23	27-sep-23	100.00%	100.80	5.85%	5.77%	27-mar-23	6.625%	Sem.	100.80%	0.94	\$ 348.47	100.90	-0.10%
Bancos														
Galicia 2026	GALI2026	19-jul-26	100.00%	96.90	9.43%	9.21%	19-ene-23	8.250%	Sem.	96.95%	3.12	\$ 250.00	96.40	0.52%
Banco Macro 2026	BMA26	04-nov-26	100.00%	82.00	12.87%	12.48%	04-nov-22	6.750%	Sem.	82.51%	3.26	\$ 400.00	81.30	0.86%
Petróleo y Gas														
Capex 2024	CAPEX24	15-may-24	100.00%	96.50	9.43%	9.21%	15-nov-22	6.875%	Sem.	96.59%	1.44	\$ 300.00	96.10	0.42%
Cia Gral de Combustible 2025	CGC25	08-mar-25	86.70%	97.30	11.68%	11.35%	08-mar-23	9.500%	Sem.	97.32%	1.45	\$ 260.10	97.30	0.00%
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	110.10	0.00%
Pampa Energia 2027	PAMPAR27	24-ene-27	100.00%	86.00	12.05%	11.70%	24-ene-23	7.500%	Sem.	86.21%	3.45	\$ 750.00	86.00	0.00%
Tecpetrol 2022	TECPET22	12-dic-22	100.00%	99.30	8.70%	8.52%	12-dic-22	4.875%	Sem.	99.31%	0.18	\$ 500.00	99.00	0.30%
YPF 2024	YPF2024	04-abr-24	70.00%	86.20	26.09%	24.58%	04-abr-23	8.750%	Sem.	86.20%	0.89	\$ 927.50	85.90	0.35%
YPF 2025	YPF2025	28-jul-25	100.00%	71.30	24.13%	22.83%	28-ene-23	8.500%	Sem.	71.76%	2.21	\$ 1,500.00	71.00	0.42%
YPF2026 (Clase XVI)	YPF2026	12-feb-26	100.00%	83.50	21.47%	19.93%	12-nov-22	4.000%	Sem.	83.60%	1.53	\$ 775.31	84.40	-1.07%
YPF2029 (Clase XVII)	YPF2029	30-jun-29	100.00%	60.30	22.89%	21.71%	30-dic-22	9.000%	Sem.	60.57%	3.55	\$ 747.00	60.10	0.33%
YPF2033 (Clase XVIII)	YPF2033	30-sep-33	100.00%	53.50	16.98%	16.31%	30-mar-23	7.000%	Sem.	53.51%	5.87	\$ 575.00	53.30	0.38%
YPF 2047	YPF2047	15-dic-47	100.00%	51.60	14.48%	13.99%	15-dic-22	7.000%	Sem.	52.63%	7.16	\$ 750.00	50.40	2.38%
Utilidades														
AES 2024	AES24	02-feb-24	100.00%	78.30	30.44%	28.42%	02-feb-23	7.750%	Sem.	78.59%	1.11	\$ 300.00	78.10	0.26%
Albani 2023	ALBA23	27-jul-23	100.00%	82.10	40.58%	37.13%	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	15.71%	14.86%	01-nov-22	9.375%	Sem.	86.07%	1.79	\$ 229.50	85.90	0.00%
IRSA 2023	IRSA23	23-mar-23	100.00%	96.70	17.17%	16.49%	23-mar-23	8.750%	Sem.	96.71%	0.43	\$ 360.00	97.10	-0.41%
Raghsa 2024	RAGHSA24	21-mar-24	100.00%	94.80	11.52%	11.21%	21-mar-23	7.250%	Sem.	94.81%	1.33	\$ 119.73	94.70	0.11%



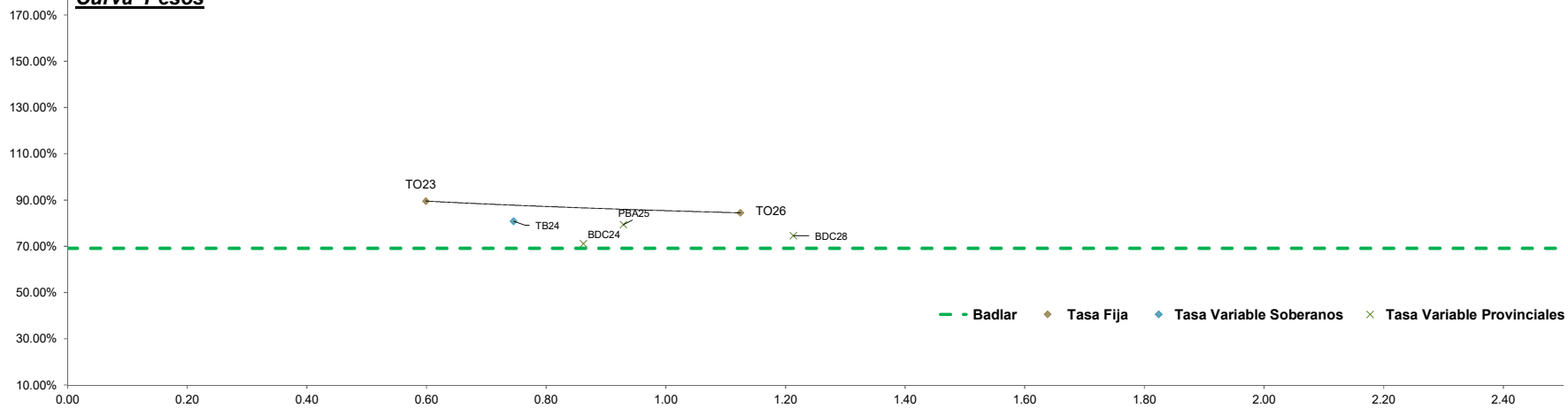
Fixed Income Research

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%	157.56	-1.40%	-1.41%	21-oct-22	Fijo 0%	-	100.06%	0.04	\$ 292,247.00	157.21	0.22%
Lecer 11/2022	X23N2	23-nov-22	100.00%	121.50	-4.77%	-4.87%	23-nov-22	Fijo 0%	-	100.66%	0.14	\$ 59,427.00	120.93	0.47%
Lecer 12/2022	X16D2	16-dic-22	100.00%	146.52	-1.02%	-1.03%	16-dic-22	Fijo 0%	-	100.20%	0.20	\$ 218,814.00	145.80	0.49%
Lecer 01/2023	X20E3	20-ene-23	100.00%	153.33	0.37%	0.37%	20-ene-23	Fijo 0%	-	99.89%	0.29	\$ 257,000.00	153.14	0.12%
Lecer 02/2023	X17F3	17-feb-23	100.00%	145.80	4.18%	4.13%	17-feb-23	Fijo 0%	-	98.50%	0.36	\$ 236,721.00	147.34	-1.04%
BONCER 2023	TC23	06-mar-23	100.00%	705.00	-0.73%	-0.73%	06-mar-23	Fija 4%	Sem.	101.98%	0.42	\$ 28,300.00	702.00	0.43%
Bono del Tesoro CER 2023	TX23	25-mar-23	100.00%	296.99	2.67%	2.65%	25-mar-23	Fija 1.40%	Sem.	99.43%	0.46	\$ 308,023.00	296.22	0.26%
Lecer 04/2023	X21A3	21-abr-23	100.00%	140.76	2.24%	2.22%	21-abr-23	Fijo 0%	-	98.81%	0.53	\$ 240,657.00	141.19	-0.31%
Lecer 05/2023	X19Y3	19-may-23	100.00%	135.54	1.35%	1.35%	19-may-23	Fijo 0%	-	99.17%	0.61	\$ 236,204.00	135.18	0.26%
Lecer 06/2023	X16J3	16-jun-23	100.00%	106.66	2.99%	2.97%	16-jun-23	Fijo 0%	-	97.97%	0.68	\$ 102,217.00	106.48	0.17%
Bono Dual 06/2023	TDJ23	30-jun-23	100.00%	16,108.68	-7.42%	-7.50%	30-jun-23	Fijo 2%	-	107.37%	0.79	\$ 3,709.00	16,230.99	-0.75%
Bono Dual 07/2023	TDL23	31-jul-23	100.00%	16,096.29	-5.52%	-5.53%	31-jul-23	Fijo 2%	-	107.58%	1.01	\$ 6,925.00	16,171.30	-0.46%
Bono del Tesoro CER2 2023	T2X3	13-ago-23	100.00%	268.75	2.66%	2.65%	13-feb-23	Fija 1.45%	Sem.	98.99%	0.84	\$ 423,618.00	267.88	0.32%
Lecer 09/2023	X18S3	18-sep-23	100.00%	98.60	3.19%	3.19%	18-sep-23	Fijo 0%	-	97.05%	0.92	\$ 102,217.00	98.60	0.00%
Bono Dual 09/2023	TDS23	29-sep-23	100.00%	15,640.00	-1.73%	-1.73%	29-sep-23	Fijo 2.25%	-	104.53%	1.14	\$ 4,817.00	15,638.51	0.01%
Bono Dual 02/2024	TDF24	28-feb-24	100.00%	14,731.00	4.08%	4.12%	28-feb-24	Fijo 3%	-	98.49%	1.34	\$ 3,977.00	14,646.26	0.58%
Bocon Prov Serie 6*	PR13	15-mar-24	15.34%	811.20	-4.52%	-4.61%	17-oct-22	Fija 2%	Mensual	105.36%	0.76	\$ 107,680.85	814.60	-0.42%
Bono del Tesoro CER 2024	TX24	25-mar-24	100.00%	267.21	9.56%	9.34%	25-mar-23	Fija 1.50%	Sem.	89.46%	1.39	\$ 345,783.00	266.69	0.20%
Bono del Tesoro CER2 2024	T2X4	26-jul-24	100.00%	198.00	9.26%	9.06%	26-ene-23	Fija 1.55%	Sem.	87.76%	1.71	\$ 309,278.00	197.27	0.37%
BONCER 2025	TC25	27-abr-25	100.00%	601.00	9.21%	9.01%	27-oct-22	Fija 4%	Sem.	88.92%	2.30	\$ 29,907.80	601.00	0.00%
Bono del Tesoro CER 2025	TX25	09-nov-25	100.00%	109.00	8.26%	8.09%	09-nov-22	Fija 1.80%	Sem.	83.15%	2.88	\$ 48,154.00	109.00	0.00%
Bono del Tesoro CER 2026	TX26	09-nov-26	100.00%	220.37	9.11%	8.91%	09-nov-22	Fija 2.00%	Sem.	81.89%	2.82	\$ 178,343.00	224.70	-1.93%
Bono del Tesoro CER 2028	TX28	09-nov-28	100.00%	214.00	9.05%	8.85%	09-nov-22	Fija 2.25%	Sem.	79.44%	3.36	\$ 66,421.32	216.00	-0.93%
Discount \$ Ley Arg.	DICP	31-dic-33	100.00%	4,550.00	9.29%	9.08%	02-ene-23	Fija 5.83%	Sem.	85.30%	4.77	\$ 10,472.48	4,591.25	-0.90%
PAR \$ Ley Arg.	PARP	31-dic-38	100.00%	1,955.00	10.07%	9.83%	31-mar-23	1.77%	Sem.	87.27%	8.98	\$ 2,860.55	1,970.00	-0.76%
Tasa Fija														
Letra del Tesoro a Dcto. 31/10/22	S31O2	31-oct-22	100.00%	95.56	89.20%	65.23%	31-oct-22	Fijo 0%	-	95.56%	0.04	\$ 370,093.00	95.41	0.16%
Letra del Tesoro a Dcto. 30/11/22	S30N2	30-nov-22	100.00%	89.69	103.19%	74.90%	30-nov-22	Fijo 0%	-	89.69%	0.09	\$ 69,031.00	89.20	0.55%
Letra del Tesoro a Dcto. 16/12/22	S16D2	16-dic-22	100.00%	86.63	107.01%	78.24%	16-dic-22	Fijo 0%	-	86.63%	0.11	\$ 200,000.00	85.80	0.97%
Letra del Tesoro a Dcto. 30/12/22	S30D2	30-dic-22	100.00%	85.70	62.51%	52.50%	30-dic-22	Fijo 0%	-	85.70%	0.21	\$ 47,667.00	85.70	0.00%
Letra del Tesoro a Dcto. 31/01/23	S31E3	31-ene-23	100.00%	78.23	113.74%	86.10%	31-ene-23	Fijo 0%	-	78.23%	0.17	\$ 61,161.00	78.00	0.29%
Letra del Tesoro a Dcto. 28/02/23	S28F3	28-feb-23	100.00%	74.00	112.29%	87.84%	28-feb-23	Fijo 0%	-	74.00%	0.21	\$ 61,161.00	74.00	0.00%
Bote 10/2023	TO23	18-oct-23	100.00%	63.50	109.58%	89.54%	17-oct-22	Fija 16.00%	Sem.	59.01%	0.60	\$ 64,150.35	64.00	-0.78%
Bote 10/2026	TO26	18-oct-26	100.00%	30.25	102.30%	84.46%	17-oct-22	Fija 15.50%	Sem.	28.18%	1.12	\$ 96,569.71	29.80	1.51%
Bote Encaje 05/2027	TY27P	23-may-27	100.00%	110.00	52.35%	46.86%	23-nov-22	Fija 43.25%	Sem.	94.65%	1.31	\$ 466,053.00	110.00	0.00%
Tasa Variable														
Bono del Tesoro Badlar 04/24	TB24	18-abr-24	100.00%	107.75	108.78%	80.82%	18-oct-22	Badlar + 500pbs	Trim.	94.47%	0.75	\$ 9,297.00	109.50	-1.60%
Ciudad de Buenos Aires 2024	BDC24	29-mar-24	100.00%	101.95	92.50%	71.16%	29-dic-22	Badlar + 325pbs	Trim.	100.76%	0.86	\$ 43,603.35	101.79	0.16%
Ciudad de Buenos Aires 2028	BDC28	22-feb-28	100.00%	103.09	98.11%	74.56%	22-nov-22	Badlar + 375pbs	Trim.	94.99%	1.21	\$ 13,262.47	100.98	2.09%
Provincia de Buenos Aires 2025	PBA25	12-abr-25	100.00%	107.35	106.27%	79.37%	12-oct-22	Badlar + 375pbs	Trim.	93.54%	0.93	\$ 30,000.00	106.70	0.61%
Dollar Linked														
Bote vinculado al Dólar 11/2022	T2V2	30-nov-22	100.00%	15,354.15	-19.98%	-21.10%	30-nov-22	0.20%	Sem.	103.51%	0.17	\$ 1,614.00	15,472.63	-0.77%
Bote vinculado al Dólar 04/2023	TV23	28-abr-23	100.00%	15,761.00	-9.88%	-10.14%	28-oct-22	0.30%	Sem.	106.19%	0.59	\$ 2,222.00	15,977.30	-1.35%
Bono Dual 06/2023	TDJ23	30-jun-23	100.00%	16,108.68	-10.71%	-10.87%	30-jun-23	0.00%	-	108.67%	0.82	\$ 3,709.00	16,230.99	-0.75%
Bono Dual 07/2023	TDL23	31-jul-23	100.00%	16,096.29	-8.28%	-8.30%	31-jul-23	0.00%	-	108.59%	1.04	\$ 6,925.00	16,171.30	-0.46%
Bote vinculado al Dólar 07/2023	T2V3	31-jul-23	100.00%	15,800.00	-7.50%	-7.64%	31-ene-23	0.00%	Sem.	106.59%	0.85	\$ 685.00	15,800.00	0.00%
Bono Dual 09/2023	TDS23	29-sep-23	100.00%	15,640.00	-4.69%	-4.67%	29-sep-23	0.00%	-	105.51%	1.17	\$ 4,817.00	15,638.51	0.01%
Bono Dual 02/2024	TDF24	29-sep-23	100.00%	14,731.00	0.50%	0.50%	28-feb-24	0.00%	-	99.31%	1.39	\$ 3,977.00	14,740.00	-0.06%
Bote vinculado al Dólar 04/2024	TV24	30-abr-24	100.00%	14,347.78	2.64%	2.62%	30-oct-22	0.40%	Sem.	96.61%	1.54	\$ 1,278.00	14,624.58	-1.89%

CER



Curva Pesos



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