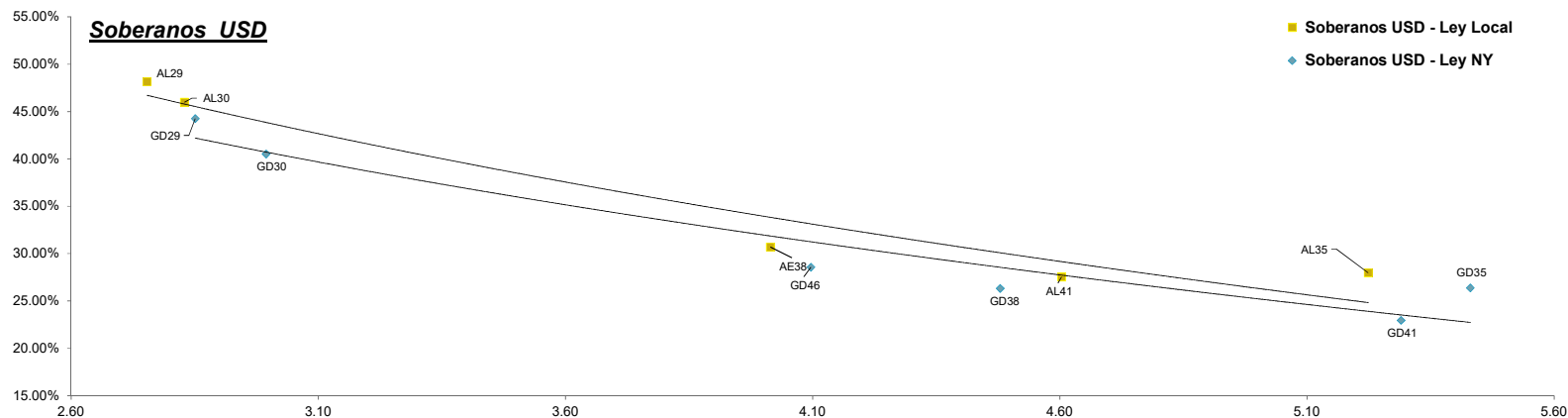


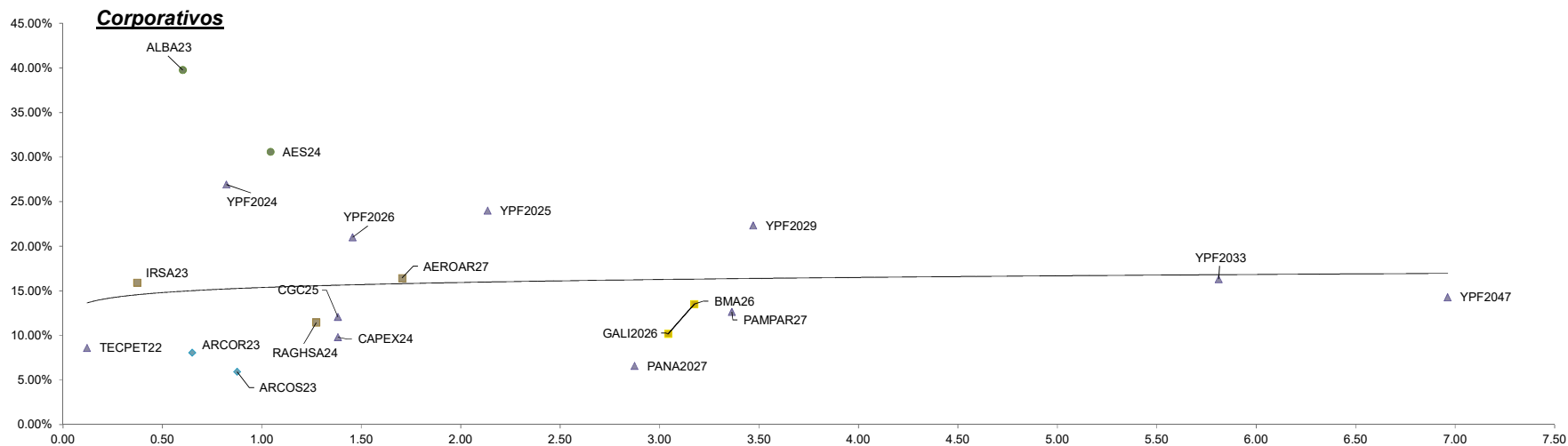
## Fixed Income Research

Bond	Ticker	Maturity	V.R. (%)	Price	TIR	TNA	Next coupon	Cupon	Frec	Parity	M Dur	Outstanding (MM)	30/09	MTD	
<b>Soberanos USD</b>															
Bonos Intern. 2029 Ley N.Y. - Step up	GD29	09-jul-29	100.00%	21.56	49.15%	44.26%	09-ene-23	1.00%	Sem.	21.80%	2.85	\$ 2,635.03	19.48	10.68%	
Bonos Intern. 2030 Ley N.Y. - Step up	GD30	09-jul-30	100.00%	22.30	44.62%	40.52%	09-ene-23	0.50%	Sem.	22.42%	2.99	\$ 16,090.61	20.36	9.53%	
Bonos Intern. 2035 Ley N.Y. - Step up	GD35	09-jul-35	100.00%	21.11	28.11%	26.37%	09-ene-23	1.50%	Sem.	21.47%	5.43	\$ 20,501.72	18.47	14.29%	
Bonos Intern. 2038 Ley N.Y. - Step up	GD38	09-ene-38	100.00%	26.96	28.05%	26.32%	09-ene-23	3.875%	Sem.	27.81%	4.48	\$ 11,405.07	23.77	13.42%	
Bonos Intern. 2041 Ley N.Y. - Step up	GD41	09-jul-41	100.00%	25.01	24.28%	22.96%	09-ene-23	3.50%	Sem.	25.80%	5.29	\$ 10,482.11	21.71	15.20%	
Bonos Intern. 2046 Ley N.Y. - Step up	GD46	09-jul-46	100.00%	21.60	30.61%	28.57%	09-ene-23	1.50%	Sem.	21.96%	4.10	\$ 2,092.00	18.75	15.20%	
BONAR 2029 - step up	AL29	09-jul-29	100.00%	19.61	53.94%	48.14%	09-ene-23	1.00%	Sem.	19.55%	2.75	\$ 2,194.28	18.99	3.26%	
BONAR 2030 - step up	AL30	09-jul-30	100.00%	19.15	51.27%	45.98%	09-ene-23	0.50%	Sem.	19.12%	2.83	\$ 13,517.56	18.32	4.53%	
BONAR 2035 - step up	AL35	09-jul-35	100.00%	19.82	29.91%	27.96%	09-ene-23	1.50%	Sem.	19.73%	5.22	\$ 19,069.87	18.71	5.93%	
BONAR 2038 - step up	AE38	09-ene-38	100.00%	23.38	33.05%	30.69%	09-ene-23	3.875%	Sem.	23.11%	4.01	\$ 7,216.66	22.59	3.50%	
BONAR 2041 - step up	AL41	09-jul-41	100.00%	20.79	29.45%	27.55%	09-ene-23	3.50%	Sem.	20.57%	4.60	\$ 1,500.11	20.70	0.43%	
<b>Soberanos Euros</b>															
Bonos Intern. 2029 Euros - Step up	GE29	09-jul-29	100.00%	19.80	50.94%	45.71%	09-ene-23	0.50%	Sem.	19.92%	2.89	\$ 90.39	22.59	-12.35%	
Bonos Intern. 2030 Euros - Step up	GE30	09-jul-30	100.00%	19.60	47.63%	43.00%	09-ene-23	0.125%	Sem.	19.63%	2.99	\$ 1,165.59	19.21	2.03%	
Bonos Intern. 2035 Euros - Step up	GE35	09-jul-35	100.00%	18.10	28.87%	27.04%	09-ene-23	0.875%	Sem.	18.32%	5.66	\$ 298.80	17.85	1.40%	
Bonos Intern. 2038 Euros - Step up	GE38	09-ene-38	100.00%	20.77	32.15%	29.92%	09-ene-23	3.00%	Sem.	21.49%	4.28	\$ 809.34	23.60	-11.99%	
Bonos Intern. 2041 Euros - Step up	GE41	09-jul-41	100.00%	20.19	26.90%	25.30%	09-ene-23	2.75%	Sem.	20.86%	5.17	\$ 1,572.60	21.93	-7.93%	
Bonos Intern. 2046 Euros - Step up	GE46	09-jul-46	100.00%	19.20	31.35%	29.22%	09-ene-23	0.875%	Sem.	19.42%	4.18	\$ 248.13	20.30	-5.42%	
<b>Provinciales</b>															
Buenos Aires 2037A	BA37D	01-sep-37	100.00%	30.87	33.32%	30.93%	01-mar-23	6.625%	Sem.	30.68%	3.43	\$ 6,200.00	30.97	-0.32%	
Buenos Aires 2037B	BB37D	01-sep-37	100.00%	28.84	26.48%	24.93%	01-mar-23	5.875%	Sem.	28.68%	4.96	\$ 770.00	29.57	-2.47%	
Buenos Aires 2037C	BC37D	01-sep-37	100.00%	26.91	26.31%	24.77%	01-mar-23	5.250%	Sem.	26.79%	5.12	\$ 150.00	27.88	-3.48%	
Ciudad de Bs. As. 2027	CABA27	01-jun-27	100.00%	85.31	13.14%	12.74%	01-dic-22	7.500%	Sem.	85.75%	2.85	\$ 890.00	81.81	4.28%	
Cordoba 2025	PDCAR25	10-dic-25	100.00%	76.17	25.40%	23.96%	10-dic-22	3.00%	Sem.	76.79%	1.43	\$ 679.00	76.29	-0.16%	
Cordoba 2027	PDCAR27	01-jun-27	100.00%	61.99	23.49%	22.25%	01-dic-22	3.00%	Sem.	63.05%	2.81	\$ 494.00	62.77	-1.24%	
Cordoba 2029	PDCAR29	01-feb-29	100.00%	56.63	21.35%	20.31%	01-feb-23	3.00%	Sem.	57.34%	3.82	\$ 433.00	59.23	-4.39%	
Ciudad de Córdoba 2027	COROA27	29-sep-27	100.00%	60.70	28.27%	26.51%	29-mar-23	Step-up	Sem.	60.84%	2.29	\$ 22.15	60.87	-0.28%	
Mendoza 2029	PMM29	19-mar-29	100.00%	66.09	22.25%	21.13%	19-mar-23	2.750%	Sem.	66.24%	2.34	\$ 562.00	66.35	-0.39%	
Chubut 2026	BOGAR26	26-jul-26	62.50%	76.11	26.28%	24.02%	26-ene-23	7.750%	Trim.	76.12%	1.56	\$ 406.25	77.79	-2.16%	
Neuquen 2030 abr	NEU30A	27-abr-30	100.00%	58.18	24.29%	22.97%	27-abr-23	2.500%	Sem.	58.18%	2.98	\$ 366.00	62.03	-6.21%	
Neuquen 2030 may	NEU30M	12-may-30	95.50%	86.29	14.35%	13.64%	12-nov-22	5.170%	Sem.	86.54%	2.75	\$ 343.30	89.04	-3.09%	
Santa Fe 2023	SFE23	23-mar-23	50.00%	91.88	32.03%	29.81%	23-mar-23	7.00%	Sem.	91.93%	0.35	\$ 125.00	92.87	-1.07%	
Santa Fe 2027	SFE27	01-nov-27	100.00%	71.63	17.72%	17.00%	01-nov-22	6.900%	Sem.	72.57%	3.01	\$ 250.00	73.05	-1.94%	
Rio Negro 2028	PRN28	10-mar-28	100.00%	55.05	31.94%	29.73%	10-mar-23	2.750%	Sem.	55.44%	2.27	\$ 225.00	58.10	-5.25%	
Tierra del fuego 2027	FUE27	17-abr-27	61.00%	88.00	15.90%	15.03%	17-ene-23	8.950%	Trim.	88.03%	2.03	\$ 125.13	87.89	0.13%	

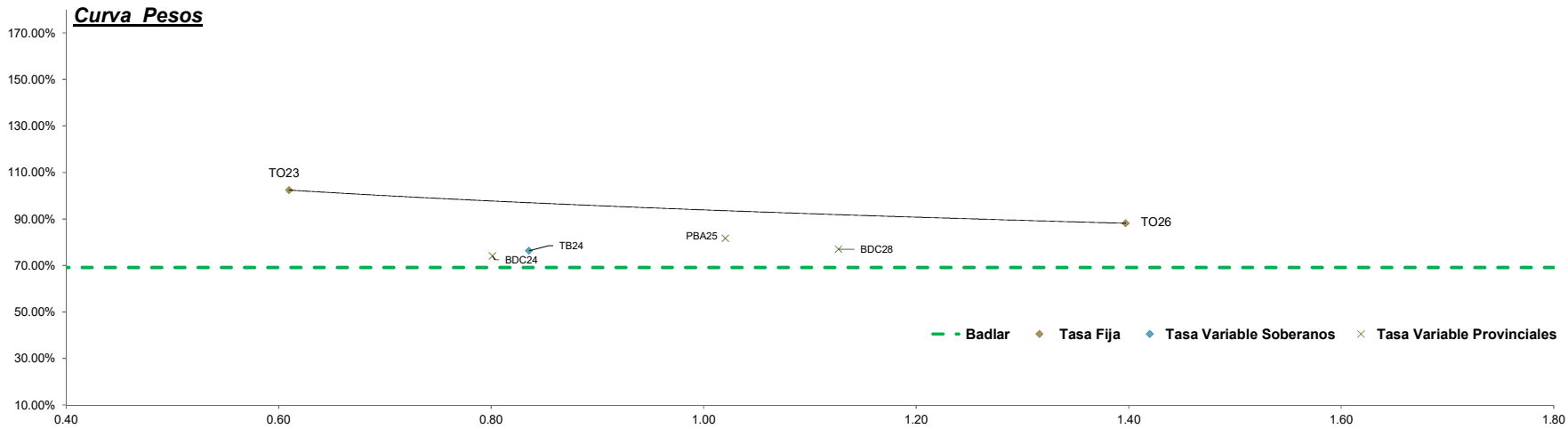


## Fixed Income Research

Bond	Ticker	Maturity	V.R. (%)	Price	TIR	TNA	Next coupon	Cupon	Frec	Parity	M Dur	Outstanding (MM)	30/09	MTD
<b>Corporativos</b>														
<b>Alimentos y bebidas</b>														
Arcor 2023	ARCOR23	06-jul-23	100.00%	98.60	8.23%	8.06%	06-ene-23	6.000%	Sem.	98.63%	0.65	\$ 500.00	98.40	0.20%
Arcos dorados 2023	ARCOS23	27-sep-23	100.00%	100.60	6.02%	5.93%	27-mar-23	6.625%	Sem.	100.60%	0.88	\$ 348.47	100.90	-0.30%
<b>Bancos</b>														
Galicia 2026	GALI2026	19-jul-26	100.00%	94.10	10.42%	10.16%	19-ene-23	8.250%	Sem.	94.23%	3.04	\$ 250.00	96.40	-2.39%
Banco Macro 2026	BMA26	04-nov-26	100.00%	79.40	13.98%	13.53%	04-nov-22	6.750%	Sem.	80.06%	3.18	\$ 400.00	81.30	-2.34%
<b>Petróleo y Gas</b>														
Capex 2024	CAPEX24	15-may-24	100.00%	95.80	10.05%	9.81%	15-nov-22	6.875%	Sem.	95.93%	1.38	\$ 300.00	96.10	-0.31%
Cia Gral de Combustible 2025	CGC25	08-mar-25	86.70%	96.40	12.43%	12.07%	08-mar-23	9.500%	Sem.	96.45%	1.38	\$ 260.10	97.30	-0.92%
Panamerican Energy 2027	PANA2027	30-abr-27	100.00%	107.70	6.70%	6.59%	30-oct-22	9.125%	Sem.	107.36%	2.87	\$ 300.00	110.10	-2.18%
Pampa Energia 2027	PAMPAR27	24-ene-27	100.00%	83.40	13.04%	12.64%	24-ene-23	7.500%	Sem.	83.72%	3.36	\$ 750.00	86.00	-3.02%
Tecpetrol 2022	TECPET22	12-dic-22	100.00%	99.50	8.79%	8.61%	12-dic-22	4.875%	Sem.	99.51%	0.12	\$ 500.00	99.00	0.51%
YPF 2024	YPF2024	04-abr-24	70.00%	85.20	28.73%	26.92%	04-abr-23	8.750%	Sem.	85.28%	0.82	\$ 927.50	85.90	-0.81%
YPF 2025	YPF2025	28-jul-25	100.00%	69.90	25.44%	24.00%	28-ene-23	8.500%	Sem.	70.53%	2.13	\$ 1,500.00	71.00	-1.55%
YPF2026 (Clase XVI)	YPF2026	12-feb-26	100.00%	82.90	22.74%	21.02%	12-nov-22	4.000%	Sem.	83.04%	1.46	\$ 775.31	84.40	-1.78%
YPF2029 (Clase XVII)	YPF2029	30-jun-29	100.00%	59.60	23.57%	22.33%	30-dic-22	9.000%	Sem.	59.93%	3.47	\$ 747.00	60.10	-0.83%
YPF2033 (Clase XVIII)	YPF2033	30-sep-33	100.00%	53.90	16.98%	16.32%	30-mar-23	7.000%	Sem.	53.95%	5.81	\$ 575.00	53.30	1.13%
YPF 2047	YPF2047	15-dic-47	100.00%	50.50	14.79%	14.28%	15-dic-22	7.000%	Sem.	51.76%	6.96	\$ 750.00	50.40	0.20%
<b>Utilidades</b>														
AES 2024	AES24	02-feb-24	100.00%	77.30	32.92%	30.58%	02-feb-23	7.750%	Sem.	77.70%	1.04	\$ 300.00	78.10	-1.02%
Albanesi 2023	ALBA23	27-jul-23	100.00%	81.90	43.71%	39.76%	27-ene-23	9.625%	Sem.	82.33%	0.60	\$ 336.00	82.10	-0.24%
<b>Otros</b>														
Aeropuertos Argentina 2000	AEROAR27	01-feb-27	75.00%	83.90	17.48%	16.44%	01-nov-22	9.375%	Sem.	84.16%	1.71	\$ 229.50	85.90	-2.33%
IRSA 2023	IRSA23	23-mar-23	100.00%	97.30	16.57%	15.93%	23-mar-23	8.750%	Sem.	97.32%	0.37	\$ 360.00	97.10	0.21%
Raghsa 2024	RAGHSA24	21-mar-24	100.00%	94.70	11.77%	11.44%	21-mar-23	7.250%	Sem.	94.74%	1.27	\$ 119.73	94.70	0.00%







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