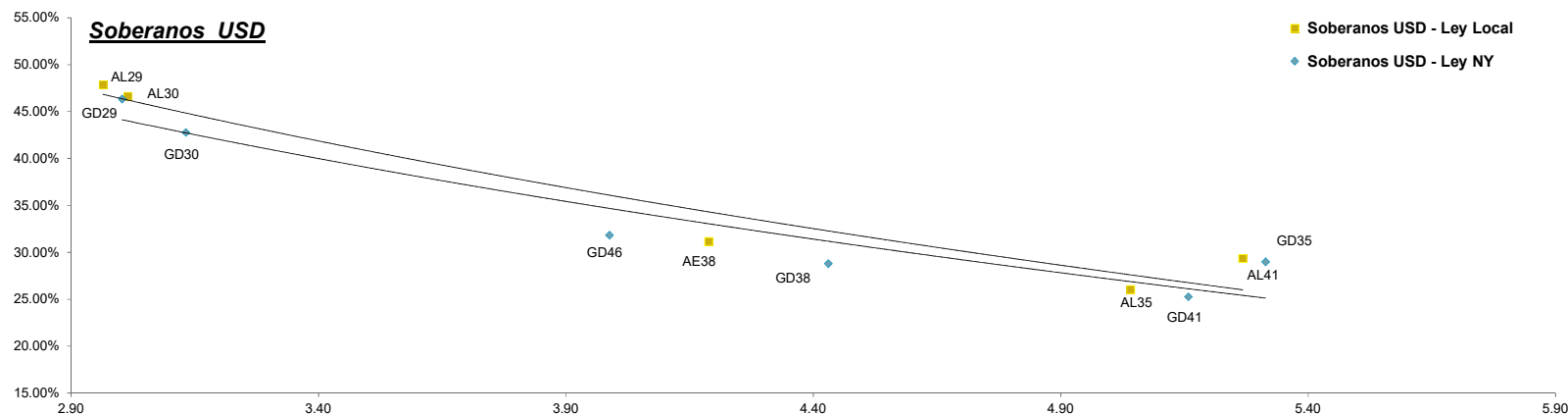


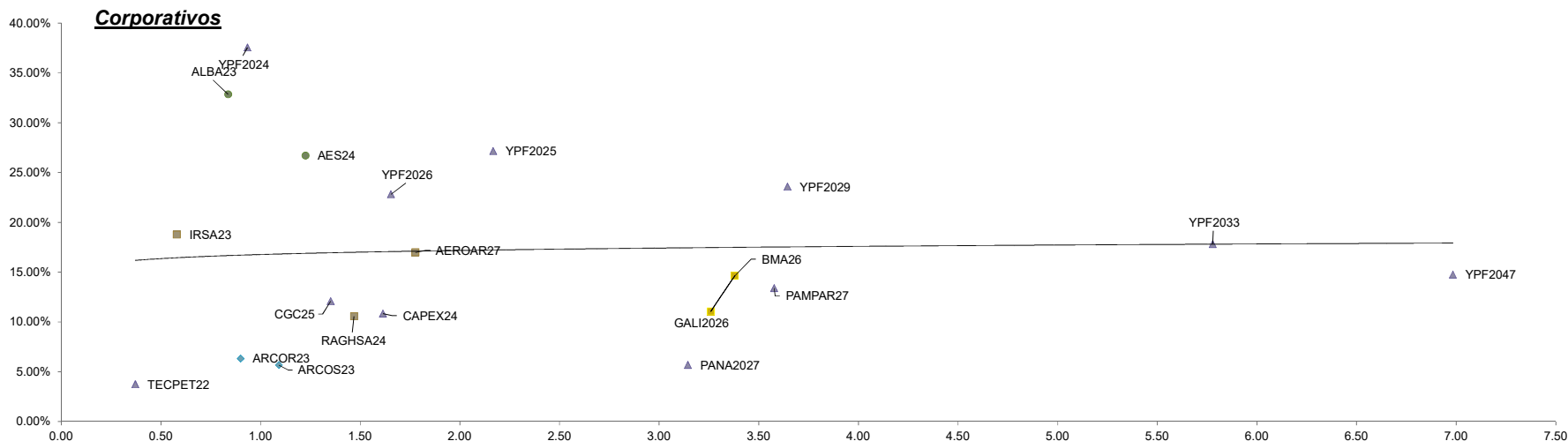
Fixed Income Research

Bond	Ticker	Maturity	V.R. (%)	Price	TIR	TNA	Next coupon	Cupon	Frec	Parity	M Dur	Outstanding (MM)	30/06	MTD
Soberanos USD														
Bonos Intern. 2029 Ley N.Y. - Step up	GD29	09-jul-29	100.00%	18.51	51.71%	46.34%	09-ene-23	1.000%	Sem.	18.55%	3.00	\$ 2,635.03	23.18	-20.15%
Bonos Intern. 2030 Ley N.Y. - Step up	GD30	09-jul-30	100.00%	19.02	47.35%	42.78%	09-ene-23	0.500%	Sem.	19.04%	3.13	\$ 16,090.61	23.69	-19.71%
Bonos Intern. 2035 Ley N.Y. - Step up	GD35	09-jul-35	100.00%	17.49	31.08%	28.98%	09-ene-23	1.500%	Sem.	17.55%	5.31	\$ 20,501.72	22.04	-20.64%
Bonos Intern. 2038 Ley N.Y. - Step up	GD38	09-ene-38	100.00%	23.43	30.86%	28.79%	09-ene-23	3.875%	Sem.	23.58%	4.43	\$ 11,405.07	29.13	-19.57%
Bonos Intern. 2041 Ley N.Y. - Step up	GD41	09-jul-41	100.00%	21.67	26.85%	25.25%	09-ene-23	3.500%	Sem.	21.81%	5.16	\$ 10,482.11	27.08	-19.98%
Bonos Intern. 2046 Ley N.Y. - Step up	GD46	09-jul-46	100.00%	17.94	34.36%	31.83%	09-ene-23	1.500%	Sem.	18.00%	3.99	\$ 2,092.00	22.76	-21.18%
BONAR 2029 - step up	AL29	09-jul-29	100.00%	17.75	53.56%	47.84%	09-ene-23	1.000%	Sem.	17.74%	2.96	\$ 2,194.28	21.99	-19.28%
BONAR 2030 - step up	AL30	09-jul-30	100.00%	16.92	52.06%	46.63%	09-ene-23	0.500%	Sem.	16.92%	3.02	\$ 13,517.56	21.25	-20.38%
BONAR 2035 - step up	AL35	09-jul-35	100.00%	17.23	31.49%	29.34%	09-ene-23	1.500%	Sem.	17.22%	5.27	\$ 19,069.87	21.29	-19.07%
BONAR 2038 - step up	AE38	09-ene-38	100.00%	21.35	33.57%	31.14%	09-ene-23	3.875%	Sem.	21.31%	4.19	\$ 7,216.66	26.38	-19.07%
BONAR 2041 - step up	AL41	09-jul-41	100.00%	20.99	27.73%	26.04%	09-ene-23	3.500%	Sem.	20.95%	5.04	\$ 1,500.11	26.06	-19.46%
Soberanos Euros														
Bonos Intern. 2029 Euros - Step up	GE29	09-jul-29	100.00%	18.95	48.84%	44.00%	09-ene-23	0.500%	Sem.	18.97%	3.14	\$ 90.39	22.92	-17.32%
Bonos Intern. 2030 Euros - Step up	GE30	09-jul-30	100.00%	18.77	45.62%	41.35%	09-ene-23	0.125%	Sem.	18.78%	3.24	\$ 1,165.59	21.39	-12.25%
Bonos Intern. 2035 Euros - Step up	GE35	09-jul-35	100.00%	17.77	28.23%	26.48%	09-ene-23	0.875%	Sem.	17.81%	5.96	\$ 298.80	19.72	-9.89%
Bonos Intern. 2038 Euros - Step up	GE38	09-ene-38	100.00%	22.17	29.70%	27.77%	09-ene-23	3.000%	Sem.	22.29%	4.73	\$ 809.34	23.39	-5.22%
Bonos Intern. 2041 Euros - Step up	GE41	09-jul-41	100.00%	20.24	26.31%	24.77%	09-ene-23	2.750%	Sem.	20.35%	5.47	\$ 1,572.60	21.93	-7.71%
Bonos Intern. 2046 Euros - Step up	GE46	09-jul-46	100.00%	17.94	31.63%	29.46%	09-ene-23	0.875%	Sem.	17.98%	4.38	\$ 248.13	19.75	-9.16%
Provinciales														
Buenos Aires 2037A	BA37D	01-sep-37	100.00%	26.04	39.16%	35.93%	01-sep-22	6.625%	Sem.	25.63%	3.05	\$ 6,200.00	30.76	-15.34%
Buenos Aires 2037B	BB37D	01-sep-37	100.00%	26.39	28.64%	26.84%	01-sep-22	5.875%	Sem.	26.02%	4.61	\$ 770.00	28.74	-8.18%
Buenos Aires 2037C	BC37D	01-sep-37	100.00%	23.92	28.97%	27.13%	01-sep-22	5.250%	Sem.	23.63%	4.72	\$ 150.00	25.40	-5.83%
Ciudad de Bs. As. 2027	CABA27	01-jun-27	100.00%	77.82	16.00%	15.40%	01-dic-22	7.500%	Sem.	78.08%	3.01	\$ 890.00	84.68	-8.10%
Cordoba 2025	PDCAR25	10-dic-25	100.00%	77.98	21.57%	20.52%	10-dic-22	3.000%	Sem.	78.18%	1.70	\$ 679.00	78.39	-0.52%
Cordoba 2027	PDCAR27	01-jun-27	100.00%	54.99	26.94%	25.33%	01-dic-22	3.000%	Sem.	55.47%	2.96	\$ 494.00	65.44	-15.97%
Cordoba 2029	PDCAR29	01-feb-29	100.00%	54.81	21.72%	20.65%	01-ago-22	3.000%	Sem.	55.89%	3.85	\$ 433.00	65.16	-15.88%
Mendoza 2029	PMM29	19-mar-29	100.00%	59.49	25.35%	23.92%	19-sep-22	2.750%	Sem.	60.10%	2.39	\$ 562.00	63.79	-6.74%
Chubut 2026	BOGAR26	26-jul-26	66.67%	72.93	28.34%	25.75%	26-oct-22	7.750%	Trim.	72.94%	1.61	\$ 433.33	81.03	-10.00%
Neuquen 2030 abr	NEU30A	27-abr-30	100.00%	51.23	27.58%	25.90%	27-oct-22	2.500%	Sem.	51.79%	2.97	\$ 366.00	57.90	-11.52%
Neuquen 2030 may	NEU30M	12-may-30	96.75%	84.91	14.69%	13.95%	12-ago-22	5.170%	Sem.	85.18%	2.86	\$ 347.79	88.77	-4.35%
Santa Fe 2023	SFE23	23-mar-23	50.00%	91.52	22.58%	21.43%	23-sep-22	7.000%	Sem.	91.72%	0.58	\$ 125.00	94.72	-3.38%
Santa Fe 2027	SFE27	01-nov-27	100.00%	71.50	17.20%	16.52%	01-nov-22	6.900%	Sem.	71.97%	3.26	\$ 250.00	75.88	-5.77%
Rio Negro 2028	PRN28	10-mar-28	100.00%	62.36	24.42%	23.09%	10-sep-22	2.750%	Sem.	63.06%	2.57	\$ 225.00	61.91	0.73%
Tierra del fuego 2027	FUE27	17-abr-27	64.00%	80.75	20.27%	18.89%	17-oct-22	8.950%	Trim.	80.80%	2.03	\$ 131.28	84.82	-4.80%



Fixed Income Research

Bond	Ticker	Maturity	V.R. (%)	Price	TIR	TNA	Next coupon	Cupon	Frec	Parity	M Dur	Outstanding (MM)	30/06	MTD
Corporativos														
Alimentos y bebidas														
Arcor 2023	ARCOR23	06-jul-23	100.00%	99.70	6.42%	6.32%	06-ene-23	6.000%	Sem.	99.70%	0.90	\$ 500.00	100.00	-0.30%
Arcos dorados 2023	ARCOS23	27-sep-23	100.00%	101.00	5.75%	5.67%	27-sep-22	6.625%	Sem.	100.98%	1.09	\$ 348.47	101.90	-0.88%
Bancos														
Galicia 2026	GALI2026	19-jul-26	100.00%	91.10	11.37%	11.06%	19-ene-23	8.250%	Sem.	91.12%	3.26	\$ 250.00	93.20	-2.25%
Banco Macro 2026	BMA26	04-nov-26	100.00%	75.50	15.16%	14.63%	04-nov-22	6.750%	Sem.	75.88%	3.38	\$ 400.00	81.20	-7.02%
Petróleo y Gas														
Capex 2024	CAPEX24	15-may-24	100.00%	93.60	11.14%	10.84%	15-nov-22	6.875%	Sem.	93.69%	1.61	\$ 300.00	95.80	-2.30%
Cia Gral de Combustible 2025	CGC25	08-mar-25	100.00%	96.30	12.45%	12.08%	08-sep-22	9.500%	Sem.	96.43%	1.35	\$ 300.00	98.30	-2.03%
Panamerican Energy 2027	PANA2027	30-abr-27	100.00%	111.40	5.76%	5.68%	30-oct-22	9.125%	Sem.	111.15%	3.14	\$ 300.00	110.80	0.54%
Pampa Energia 2027	PAMPAR27	24-ene-27	100.00%	80.50	13.85%	13.40%	24-ene-23	7.500%	Sem.	80.51%	3.58	\$ 750.00	82.10	-1.95%
Tecpetrol 2022	TECPET22	12-dic-22	100.00%	100.40	3.78%	3.75%	12-dic-22	4.875%	Sem.	100.40%	0.37	\$ 500.00	101.90	-1.47%
YPF 2024	YPF2024	04-abr-24	70.00%	73.60	41.08%	37.56%	04-oct-22	8.750%	Sem.	74.31%	0.93	\$ 927.50	81.90	-10.13%
YPF 2025	YPF2025	28-jul-25	100.00%	63.20	29.01%	27.16%	28-jul-22	8.500%	Sem.	64.70%	2.17	\$ 1,500.00	68.20	-7.33%
YPF2026 (Clase XVI)	YPF2026	12-feb-26	100.00%	77.30	24.85%	22.82%	12-ago-22	4.000%	Sem.	77.49%	1.65	\$ 775.31	78.00	-0.90%
YPF2029 (Clase XVII)	YPF2029	30-jun-29	100.00%	54.50	24.98%	23.59%	30-dic-22	9.000%	Sem.	54.59%	3.64	\$ 747.00	58.70	-7.16%
YPF2033 (Clase XVIII)	YPF2033	30-sep-33	100.00%	47.70	18.62%	17.82%	30-sep-22	7.000%	Sem.	47.96%	5.78	\$ 575.00	49.10	-2.85%
YPF 2047	YPF2047	15-dic-47	100.00%	48.80	15.29%	14.75%	15-dic-22	7.000%	Sem.	49.21%	6.98	\$ 750.00	49.70	-1.81%
Utilidades														
AES 2024	AES24	02-feb-24	100.00%	77.50	28.48%	26.70%	02-ago-22	7.750%	Sem.	78.31%	1.23	\$ 300.00	82.60	-6.17%
Albanesi 2023	ALBA23	27-jul-23	100.00%	81.50	35.56%	32.86%	27-ene-23	9.625%	Sem.	81.49%	0.84	\$ 336.00	87.60	-6.96%
Otros														
Aeropuertos Argentina 2000	AERUAR27	01-feb-27	79.17%	82.30	18.11%	17.00%	01-ago-22	9.375%	Sem.	82.59%	1.78	\$ 242.25	84.70	-2.83%
IRSA 2023	IRSA23	23-mar-23	100.00%	94.00	19.64%	18.76%	23-sep-22	8.750%	Sem.	94.18%	0.58	\$ 360.00	93.80	0.21%
Raghsa 2024	RAGHSA24	21-mar-24	100.00%	95.00	10.86%	10.58%	21-sep-22	7.250%	Sem.	95.13%	1.47	\$ 119.73	95.90	-0.94%

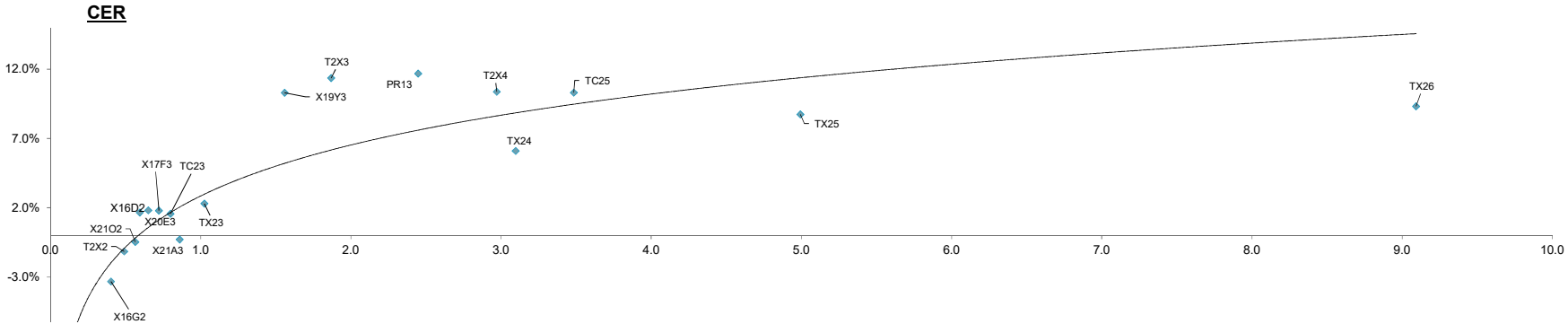


Fixed Income Research

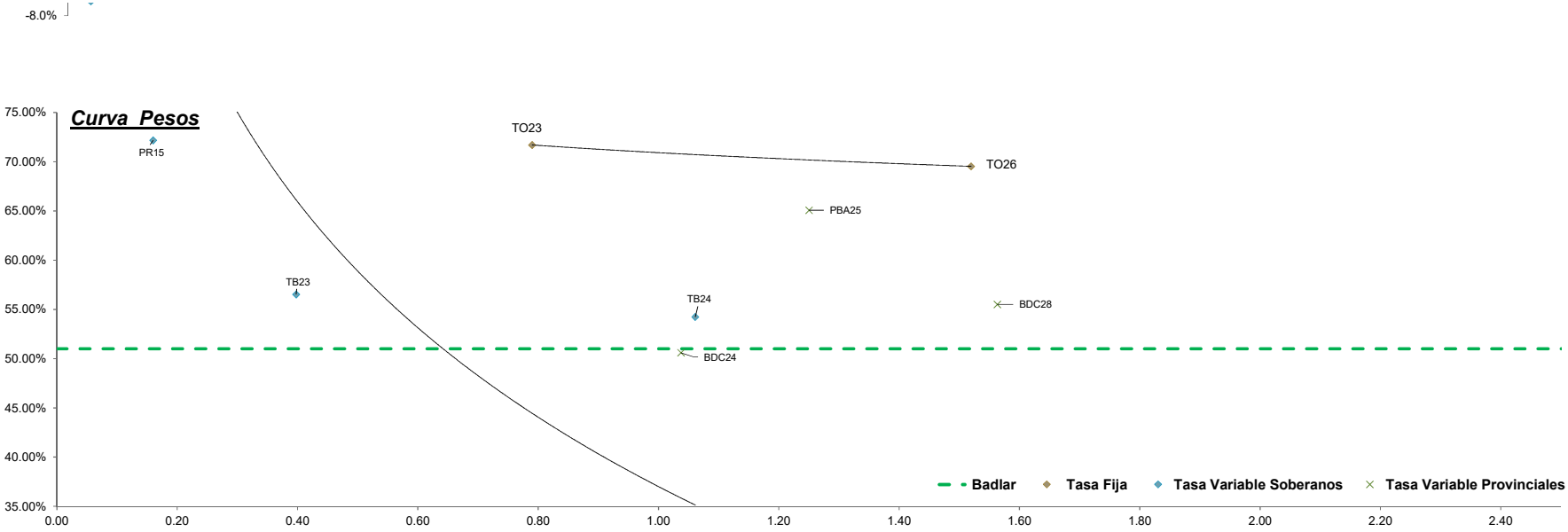


Bond	Ticker	Maturity	V.R. (%)	Price	TIR	TNA	Next coupon	Cupon	Frec	Parity	M Dur	Outstanding (MM)	30/06	MTD
Ajustables por CER (*)													153.54	
Lecer 07/2022	X29L2	29-jul-22	100.00%	158.42	75.28%	56.21%	29-jul-22	Fijo 0%	-	99.69%	0.00	\$ 152,000.00	136.50	16.06%
Lecer 08/2022	X16G2	16-ago-22	100.00%	142.26	-4.26%	-4.35%	16-ago-22	Fijo 0%	-	100.24%	0.06	\$ 209,403.00	239.00	-40.48%
Bono del Tesoro CER2 2022	T2X2	20-sep-22	100.00%	251.92	-6.84%	-6.96%	20-sep-22	Fija 1.30%	Sem.	101.73%	0.16	\$ 366,426.00	131.22	91.97%
Lecer 10/2022	X21O2	21-oct-22	100.00%	139.93	-8.85%	-9.16%	21-oct-22	Fijo 0%	-	102.21%	0.26	\$ 228,151.00	98.91	41.47%
Lecer 12/2022	X16D2	16-dic-22	100.00%	128.80	-3.29%	-3.33%	16-dic-22	Fijo 0%	-	101.31%	0.40	\$ 218,814.00	119.99	7.35%
Lecer 01/2023	X20E3	20-ene-23	100.00%	134.21	-1.15%	-1.16%	20-ene-23	Fijo 0%	-	100.56%	0.49	\$ 257,000.00	123.81	8.40%
Lecer 02/2023	X17F3	17-feb-23	100.00%	129.05	-0.47%	-0.47%	17-feb-23	Fijo 0%	-	100.27%	0.56	\$ 236,721.00	117.69	9.65%
BONCER 2023	TC23	06-mar-23	100.00%	617.00	1.65%	1.65%	06-sep-22	Fija 4%	Sem.	101.37%	0.59	\$ 28,300.00	550.28	12.13%
Bono del Tesoro CER 2023	TX23	25-mar-23	100.00%	260.15	1.82%	1.81%	25-sep-22	Fija 1.40%	Sem.	99.73%	0.65	\$ 308,023.00	236.92	9.80%
Lecer 04/2023	X21A3	21-abr-23	100.00%	122.25	1.80%	1.79%	21-abr-23	Fijo 0%	-	98.70%	0.72	\$ 240,657.00	110.47	10.66%
Lecer 05/2023	X19Y3	19-may-23	100.00%	117.34	1.57%	1.56%	19-may-23	Fijo 0%	-	98.75%	0.80	\$ 236,204.00	104.62	12.16%
Bono del Tesoro CER2 2023	T2X3	13-ago-23	100.00%	235.04	2.31%	2.30%	13-ago-22	Fija 1.45%	Sem.	99.13%	1.02	\$ 423,618.00	202.40	16.13%
Bocon Prov Serie 6°	PR13	15-mar-24	17.00%	758.00	-0.29%	-0.30%	15-ago-22	Fija 2%	Mensual	102.22%	0.86	\$ 119,333.41	738.50	2.64%
Bono del Tesoro CER 2024	TX24	25-mar-24	100.00%	226.79	10.57%	10.30%	25-sep-22	Fija 1.50%	Sem.	86.91%	1.56	\$ 345,783.00	199.64	13.60%
Bono del Tesoro CER2 2024	T2X4	26-jul-24	100.00%	162.09	11.68%	11.36%	26-ene-23	Fija 1.55%	Sem.	82.88%	1.87	\$ 309,278.00	132.11	22.70%
BONCER 2025	TC25	27-abr-25	100.00%	481.00	12.02%	11.68%	27-oct-22	Fija 4%	Sem.	82.48%	2.45	\$ 29,907.80	483.00	-0.41%
Bono del Tesoro CER 2025	TX25	09-nov-25	100.00%	99.25	6.19%	6.10%	09-nov-22	Fija 1.80%	Sem.	87.38%	3.10	\$ 48,154.00	100.00	-0.75%
Bono del Tesoro CER 2026	TX26	09-nov-26	100.00%	180.40	10.64%	10.37%	09-nov-22	Fija 2.00%	Sem.	77.40%	2.97	\$ 178,343.00	143.27	25.91%
Bono del Tesoro CER 2028	TX28	09-nov-28	100.00%	173.90	10.57%	10.31%	09-nov-22	Fija 2.25%	Sem.	74.57%	3.48	\$ 66,421.32	137.50	26.47%
Discount \$ Ley Arg.	DICP	31-dic-33	#N/A	3,956.95	8.92%	8.73%	02-ago-45	Fija 5.83%	Sem.	#N/A	4.99	#N/A	3,270.00	21.01%
PAR \$ Ley Arg.	PARP	31-dic-38	100.00%	1,780.00	9.54%	9.32%	30-sep-22	1.77%	Sem.	49.22%	9.09	\$ 2,860.55	1,462.00	21.75%
Tasa Fija													96.60	
Letra del Tesoro a Dcto. 29/07/22	S29L2	29-jul-22	100.00%	99.51	146.55%	90.46%	29-jul-22	Fijo 0%	-	99.51%	0.00	\$ 244,439.00	91.74	8.46%
Letra del Tesoro a Dcto. 31/08/22	S31G2	31-ago-22	100.00%	95.62	59.57%	47.80%	31-ago-22	Fijo 0%	-	95.62%	0.06	\$ 136,129.00	87.70	9.03%
Letra del Tesoro a Dcto. 30/09/22	S30S2	30-sep-22	100.00%	91.37	66.02%	53.05%	30-sep-22	Fijo 0%	-	91.37%	0.12	\$ 167,941.00	84.50	8.13%
Letra del Tesoro a Dcto. 31/10/22	S31O2	31-oct-22	100.00%	85.49	81.48%	64.52%	31-oct-22	Fijo 0%	-	85.49%	0.16	\$ 40,159.00	80.75	5.87%
Letra del Tesoro a Dcto. 30/11/22	S30N2	30-nov-22	100.00%	77.50	109.25%	84.10%	30-nov-22	Fijo 0%	-	77.50%	0.19	\$ 795.00	76.75	0.98%
Bote 10/2023	TO23	18-oct-23	100.00%	63.10	84.55%	71.70%	17-oct-22	Fija 16.00%	Sem.	60.39%	0.79	\$ 64,150.35	61.50	2.60%
Bote 10/2026	TO26	18-oct-26	100.00%	32.50	81.62%	69.53%	17-oct-22	Fija 15.50%	Sem.	31.15%	1.52	\$ 96,569.71	35.00	-7.14%
Bote Encaje 05/2027	TY27P	23-may-27	100.00%	100.00	53.59%	47.86%	23-nov-22	Fija 43.25%	Sem.	92.76%	1.45	\$ 466,053.00	104.50	-4.31%
Tasa Variable														
Bocon Prov Serie 8°	PR15	04-oct-22	13.00%	22.70	94.17%	72.18%	04-oct-22	Badlar	Trim.	96.42%	0.16	\$ 531.44	22.68	0.09%
Lepase Agosto 2022	SG162	16-ago-22	100.00%	110.28	425.51%	173.70%	16-ago-22	Pases 1d + 1400bp	-	89.92%	0.02	\$ 31,192.00	112.85	-2.28%
Bono del Tesoro Badlar 02/23	TB23	06-feb-23	100.00%	105.25	69.66%	56.52%	06-ago-22	Badlar + 525pbs	Trim.	95.52%	0.40	\$ 91,548.00	106.23	-0.92%
Bono del Tesoro Badlar 04/24	TB24	18-abr-24	100.00%	103.00	66.30%	54.24%	18-oct-22	Badlar + 500pbs	Trim.	101.60%	1.06	\$ 9,297.00	107.00	-3.74%
Ciudad de Buenos Aires 2024	BDC24	29-mar-24	100.00%	107.75	61.02%	50.59%	29-sep-22	Badlar + 325pbs	Trim.	103.46%	1.04	\$ 43,603.35	100.29	7.44%
Ciudad de Buenos Aires 2028	BDC28	22-feb-28	100.00%	107.50	68.18%	55.51%	22-ago-22	Badlar + 375pbs	Trim.	98.25%	1.56	\$ 13,262.47	99.25	8.31%
Provincia de Buenos Aires 2025	PBA25	12-abr-25	100.00%	89.10	82.73%	65.06%	12-oct-22	Badlar + 375pbs	Trim.	87.15%	1.25	\$ 30,000.00	98.96	-9.96%
Dollar Linked														
Bote vinculado al Dólar 11/2022	T2V2	30-nov-22	100.00%	13,959.46	-17.67%	-18.53%	30-nov-22	0.20%	Sem.	107.02%	0.38	\$ 1,614.00	12,517.95	11.52%
Bote vinculado al Dólar 07/2023	T2V3	31-jul-23	100.00%	12,185.00	-17.67%	6.82%	31-ene-23	0.00%	Sem.	93.44%	0.98	\$ 9,600.00		
Bote vinculado al Dólar 04/2023	TV23	28-abr-23	100.00%	14,241.02	-10.69%	-10.99%	28-oct-22	0.30%	Sem.	109.13%	0.80	\$ 2,222.00	12,034.07	18.34%
Bote vinculado al Dólar 04/2024	TV24	30-abr-24	100.00%	12,652.39	2.20%	2.19%	30-oct-22	0.40%	Sem.	96.92%	1.74	\$ 1,278.00	10,689.36	18.36%

Dólar	130.4000
Tasa Ref.	52.0000%
Badlar Priv.	51.0000%
Libor 90 días	2.7663%
CER	53.3721
IPC May.	5.1%



CER



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