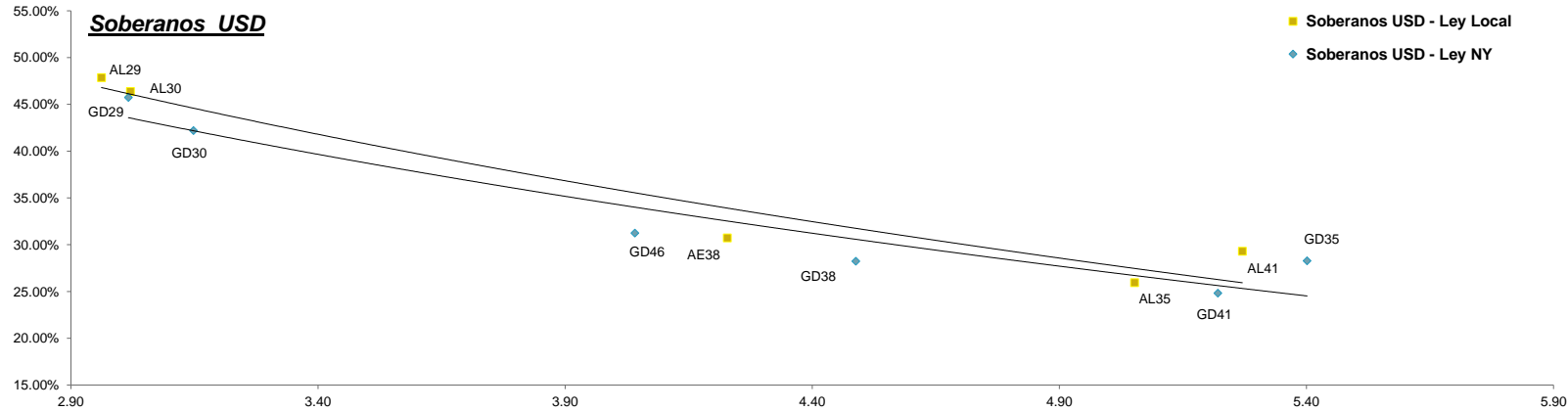


Fixed Income Research

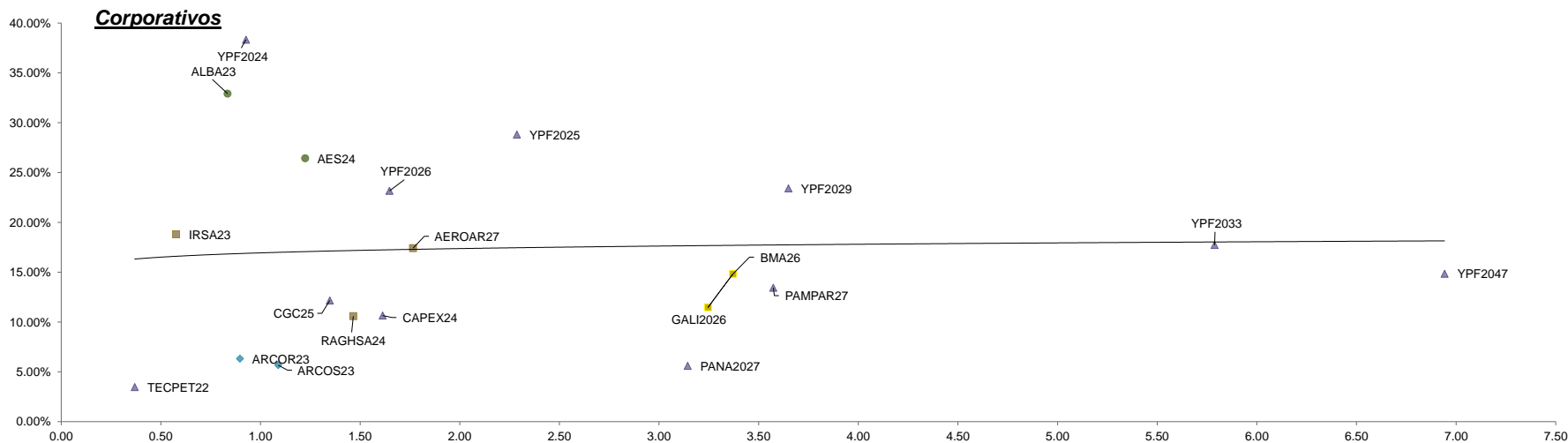


Bond	Ticker	Maturity	V.R. (%)	Price	TIR	TNA	Next coupon	Cupon	Frec	Parity	M Dur	Outstanding (MM)	30/06	MTD
Soberanos USD														
Bonos Intern. 2029 Ley N.Y. - Step up	GD29	09-jul-29	100.00%	18.87	50.97%	45.74%	09-ene-23	1.000%	Sem.	18.91%	3.02	\$ 2,635.03	23.18	-18.59%
Bonos Intern. 2030 Ley N.Y. - Step up	GD30	09-jul-30	100.00%	19.39	46.65%	42.20%	09-ene-23	0.500%	Sem.	19.41%	3.15	\$ 16,090.61	23.69	-18.15%
Bonos Intern. 2035 Ley N.Y. - Step up	GD35	09-jul-35	100.00%	18.17	30.28%	28.28%	09-ene-23	1.500%	Sem.	18.23%	5.40	\$ 20,501.72	22.04	-17.56%
Bonos Intern. 2038 Ley N.Y. - Step up	GD38	09-ene-38	100.00%	24.04	30.22%	28.23%	09-ene-23	3.875%	Sem.	24.20%	4.49	\$ 11,405.07	29.13	-17.47%
Bonos Intern. 2041 Ley N.Y. - Step up	GD41	09-jul-41	100.00%	22.17	26.36%	24.82%	09-ene-23	3.500%	Sem.	22.31%	5.22	\$ 10,482.11	27.08	-18.13%
Bonos Intern. 2046 Ley N.Y. - Step up	GD46	09-jul-46	100.00%	18.38	33.68%	31.24%	09-ene-23	1.500%	Sem.	18.44%	4.04	\$ 2,092.00	22.76	-19.24%
BONAR 2029 - step up	AL29	09-jul-29	100.00%	17.76	53.58%	47.86%	09-ene-23	1.000%	Sem.	17.75%	2.96	\$ 2,194.28	21.99	-19.24%
BONAR 2030 - step up	AL30	09-jul-30	100.00%	17.07	51.75%	46.37%	09-ene-23	0.500%	Sem.	17.07%	3.02	\$ 13,517.56	21.25	-19.67%
BONAR 2035 - step up	AL35	09-jul-35	100.00%	17.28	31.45%	29.30%	09-ene-23	1.500%	Sem.	17.27%	5.27	\$ 19,069.87	21.29	-18.84%
BONAR 2038 - step up	AE38	09-ene-38	100.00%	21.75	33.08%	30.72%	09-ene-23	3.875%	Sem.	21.71%	4.23	\$ 7,216.66	26.38	-17.55%
BONAR 2041 - step up	AL41	09-jul-41	100.00%	21.10	27.63%	25.94%	09-ene-23	3.500%	Sem.	21.06%	5.05	\$ 1,500.11	26.06	-19.03%
Soberanos Euros														
Bonos Intern. 2029 Euros - Step up	GE29	09-jul-29	100.00%	19.03	48.71%	43.90%	09-ene-23	0.500%	Sem.	19.05%	3.14	\$ 90.39	22.92	-16.97%
Bonos Intern. 2030 Euros - Step up	GE30	09-jul-30	100.00%	18.50	46.20%	41.83%	09-ene-23	0.125%	Sem.	18.51%	3.23	\$ 1,165.59	21.39	-13.51%
Bonos Intern. 2035 Euros - Step up	GE35	09-jul-35	100.00%	17.77	28.24%	26.49%	09-ene-23	0.875%	Sem.	17.81%	5.95	\$ 298.80	19.72	-9.89%
Bonos Intern. 2038 Euros - Step up	GE38	09-ene-38	100.00%	22.26	29.61%	27.69%	09-ene-23	3.000%	Sem.	22.38%	4.73	\$ 809.34	23.39	-4.83%
Bonos Intern. 2041 Euros - Step up	GE41	09-jul-41	100.00%	20.25	26.30%	24.77%	09-ene-23	2.750%	Sem.	20.37%	5.47	\$ 1,572.60	21.93	-7.66%
Bonos Intern. 2046 Euros - Step up	GE46	09-jul-46	100.00%	17.75	31.92%	29.71%	09-ene-23	0.875%	Sem.	17.79%	4.35	\$ 248.13	19.75	-10.13%
Provinciales														
Buenos Aires 2037A	BA37D	01-sep-37	100.00%	26.12	39.08%	35.86%	01-sep-22	6.625%	Sem.	25.71%	3.05	\$ 6,200.00	30.76	-15.08%
Buenos Aires 2037B	BB37D	01-sep-37	100.00%	26.39	28.66%	26.85%	01-sep-22	5.875%	Sem.	26.01%	4.61	\$ 770.00	28.74	-8.18%
Buenos Aires 2037C	BC37D	01-sep-37	100.00%	23.99	28.92%	27.08%	01-sep-22	5.250%	Sem.	23.70%	4.72	\$ 150.00	25.40	-5.55%
Ciudad de Bs. As. 2027	CABA27	01-jun-27	100.00%	77.76	16.03%	15.43%	01-dic-22	7.500%	Sem.	78.02%	3.01	\$ 890.00	84.68	-8.17%
Cordoba 2025	PDCAR25	10-dic-25	100.00%	77.98	21.59%	20.54%	10-dic-22	3.000%	Sem.	78.18%	1.70	\$ 679.00	78.39	-0.52%
Cordoba 2027	PDCAR27	01-jun-27	100.00%	54.70	27.15%	25.52%	01-dic-22	3.000%	Sem.	55.20%	2.95	\$ 494.00	65.44	-16.41%
Cordoba 2029	PDCAR29	01-feb-29	100.00%	54.17	22.05%	20.95%	01-ago-22	3.000%	Sem.	55.27%	3.84	\$ 433.00	65.16	-16.87%
Mendoza 2029	PMM29	19-mar-29	100.00%	59.40	25.44%	24.00%	19-sep-22	2.750%	Sem.	60.02%	2.38	\$ 562.00	63.79	-6.88%
Chubut 2026	BOGAR26	26-jul-26	66.67%	72.71	28.59%	25.96%	26-oct-22	7.750%	Trim.	72.72%	1.61	\$ 433.33	81.03	-10.27%
Neuquen 2030 abr	NEU30A	27-abr-30	100.00%	51.23	27.60%	25.92%	27-oct-22	2.500%	Sem.	51.80%	2.96	\$ 366.00	57.90	-11.52%
Neuquen 2030 may	NEU30M	12-may-30	96.75%	85.28	14.53%	13.80%	12-ago-22	5.170%	Sem.	85.55%	2.87	\$ 347.79	88.77	-3.93%
Santa Fe 2023	SFE23	23-mar-23	50.00%	91.40	22.90%	21.72%	23-sep-22	7.000%	Sem.	91.61%	0.57	\$ 125.00	94.72	-3.51%
Santa Fe 2027	SFE27	01-nov-27	100.00%	71.83	17.06%	16.39%	01-nov-22	6.900%	Sem.	72.30%	3.26	\$ 250.00	75.88	-5.34%
Rio Negro 2028	PRN28	10-mar-28	100.00%	60.64	25.63%	24.17%	10-sep-22	2.750%	Sem.	61.37%	2.53	\$ 225.00	61.91	-2.05%
Tierra del fuego 2027	FUE27	17-abr-27	64.00%	80.64	20.36%	18.96%	17-oct-22	8.950%	Trim.	80.69%	2.03	\$ 131.28	84.82	-4.93%



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%	89.90	11.80%	11.47%	19-ene-23	8.250%	Sem.	89.92%	3.25	\$ 250.00	93.20	-3.54%
Banco Macro 2026	BMA26	04-nov-26	100.00%	75.00	15.38%	14.83%	04-nov-22	6.750%	Sem.	75.39%	3.37	\$ 400.00	81.20	-7.64%
Petróleo y Gas														
Capex 2024	CAPEX24	15-may-24	100.00%	93.90	10.93%	10.65%	15-nov-22	6.875%	Sem.	93.99%	1.61	\$ 300.00	95.80	-1.98%
Cia Gral de Combustible 2025	CGC25	08-mar-25	100.00%	96.20	12.53%	12.16%	08-sep-22	9.500%	Sem.	96.34%	1.35	\$ 300.00	98.30	-2.14%
Panamerican Energy 2027	PANA2027	30-abr-27	100.00%	111.70	5.68%	5.60%	30-oct-22	9.125%	Sem.	111.44%	3.14	\$ 300.00	110.80	0.81%
Pampa Energia 2027	PAMPAR27	24-ene-27	100.00%	80.40	13.89%	13.44%	24-ene-23	7.500%	Sem.	80.42%	3.57	\$ 750.00	82.10	-2.07%
Tecpetrol 2022	TECPET22	12-dic-22	100.00%	100.50	3.50%	3.47%	12-dic-22	4.875%	Sem.	100.50%	0.37	\$ 500.00	101.90	-1.37%
YPF 2024	YPF2024	04-abr-24	70.00%	73.10	42.00%	38.33%	04-oct-22	8.750%	Sem.	73.83%	0.93	\$ 927.50	81.90	-10.74%
YPF 2025	YPF2025	28-jul-25	100.00%	60.90	30.88%	28.81%	28-ene-23	8.500%	Sem.	60.90%	2.29	\$ 1,500.00	68.20	-10.70%
YPF2026 (Clase XVI)	YPF2026	12-feb-26	100.00%	76.90	25.25%	23.16%	12-ago-22	4.000%	Sem.	77.10%	1.65	\$ 775.31	78.00	-1.41%
YPF2029 (Clase XVII)	YPF2029	30-jun-29	100.00%	54.90	24.78%	23.41%	30-dic-22	9.000%	Sem.	54.99%	3.65	\$ 747.00	58.70	-6.47%
YPF2033 (Clase XVIII)	YPF2033	30-sep-33	100.00%	48.00	18.51%	17.72%	30-sep-22	7.000%	Sem.	48.26%	5.79	\$ 575.00	49.10	-2.24%
YPF 2047	YPF2047	15-dic-47	100.00%	48.50	15.39%	14.84%	15-dic-22	7.000%	Sem.	48.93%	6.94	\$ 750.00	49.70	-2.41%
Utilidades														
AES 2024	AES24	02-feb-24	100.00%	77.80	28.18%	26.43%	02-ago-22	7.750%	Sem.	78.60%	1.22	\$ 300.00	82.60	-5.81%
Albanesi 2023	ALBA23	27-jul-23	100.00%	81.50	35.63%	32.92%	27-ene-23	9.625%	Sem.	81.50%	0.83	\$ 336.00	87.60	-6.96%
Otros														
Aeropuertos Argentina 2000	AEROAR27	01-feb-27	79.17%	81.70	18.58%	17.41%	01-ago-22	9.375%	Sem.	82.00%	1.77	\$ 242.25	84.70	-3.54%
IRSA 2023	IRSA23	23-mar-23	100.00%	94.00	19.69%	18.80%	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 (*)														
Lecer 07/2022	X29L2	29-jul-22	100.00%	158.98	57.19%	45.26%	29-jul-22	Fijo 0%	-	99.88%	0.00	\$ 152,000.00	153.54	16.47%
Lecer 08/2022	X16G2	16-ago-22	100.00%	142.32	-2.10%	-2.12%	16-ago-22	Fijo 0%	-	100.11%	0.05	\$ 209,403.00	239.00	-40.45%
Bono del Tesoro CER2 2022	T2X2	20-sep-22	100.00%	253.97	-10.95%	-11.27%	20-sep-22	Fija 1.30%	Sem.	102.39%	0.16	\$ 366,426.00	131.22	93.54%
Lecer 10/2022	X21O2	21-oct-22	100.00%	141.20	-11.80%	-12.38%	21-oct-22	Fijo 0%	-	102.97%	0.27	\$ 228,151.00	98.91	42.76%
Lecer 12/2022	X16D2	16-dic-22	100.00%	130.12	-5.42%	-5.51%	16-dic-22	Fijo 0%	-	102.18%	0.41	\$ 218,814.00	119.99	8.44%
Lecer 01/2023	X20E3	20-ene-23	100.00%	133.48	0.31%	0.31%	20-ene-23	Fijo 0%	-	99.85%	0.48	\$ 257,000.00	123.81	7.81%
Lecer 02/2023	X17F3	17-feb-23	100.00%	128.93	-0.01%	-0.01%	17-feb-23	Fijo 0%	-	100.01%	0.56	\$ 236,721.00	117.69	9.55%
BONCER 2023	TC23	06-mar-23	100.00%	616.00	2.22%	2.21%	06-sep-22	Fija 4%	Sem.	101.03%	0.59	\$ 28,300.00	550.28	11.94%
Bono del Tesoro CER 2023	TX23	25-mar-23	100.00%	262.07	0.94%	0.94%	25-sep-22	Fija 1.40%	Sem.	100.29%	0.65	\$ 308,023.00	236.92	10.61%
Lecer 04/2023	X21A3	21-abr-23	100.00%	123.33	0.82%	0.82%	21-abr-23	Fijo 0%	-	99.41%	0.73	\$ 240,657.00	110.47	11.64%
Lecer 05/2023	X19Y3	19-may-23	100.00%	117.05	2.09%	2.08%	19-may-23	Fijo 0%	-	98.34%	0.79	\$ 236,204.00	104.62	11.89%
Bono del Tesoro CER2 2023	T2X3	13-ago-23	100.00%	234.93	2.53%	2.51%	13-ago-22	Fija 1.45%	Sem.	98.92%	1.02	\$ 423,618.00	202.40	16.07%
Bocon Prov Serie 6°	PR13	15-mar-24	17.00%	766.00	-1.32%	-1.33%	15-ago-22	Fija 2%	Mensual	103.13%	0.86	\$ 119,333.41	738.50	3.72%
Bono del Tesoro CER 2024	TX24	25-mar-24	100.00%	227.66	10.44%	10.18%	25-sep-22	Fija 1.50%	Sem.	87.10%	1.56	\$ 345,783.00	199.64	14.04%
Bono del Tesoro CER2 2024	T2X4	26-jul-24	100.00%	165.65	10.57%	10.30%	26-ene-23	Fija 1.55%	Sem.	84.56%	1.88	\$ 309,278.00	132.11	25.39%
BONCER 2025	TC25	27-abr-25	100.00%	481.30	12.08%	11.74%	27-oct-22	Fija 4%	Sem.	82.39%	2.44	\$ 29,907.80	483.00	-0.35%
Bono del Tesoro CER 2025	TX25	09-nov-25	100.00%	99.25	6.25%	6.16%	09-nov-22	Fija 1.80%	Sem.	87.23%	3.09	\$ 48,154.00	100.00	-0.75%
Bono del Tesoro CER 2026	TX26	09-nov-26	100.00%	181.30	10.53%	10.27%	09-nov-22	Fija 2.00%	Sem.	77.65%	2.97	\$ 178,343.00	143.27	26.54%
Bono del Tesoro CER 2028	TX28	09-nov-28	100.00%	176.90	10.12%	9.87%	09-nov-22	Fija 2.25%	Sem.	75.72%	3.50	\$ 66,421.32	137.50	28.65%
Discount \$ Ley Arg.	DICP	31-dic-33	#N/A	3,951.95	8.99%	8.80%	03-ago-45	Fija 5.83%	Sem.	#N/A	4.98	#N/A	3,270.00	20.85%
PAR \$ Ley Arg.	PARP	31-dic-38	100.00%	1,764.00	9.66%	9.44%	30-sep-22	1.77%	Sem.	48.70%	9.07	\$ 2,860.55	1,462.00	20.66%
Tasa Fija														
Letra del Tesoro a Dcto. 29/07/22	S29L2	29-jul-22	100.00%	99.55	427.81%	166.74%	29-jul-22	Fijo 0%	-	99.55%	0.00	\$ 244,439.00	96.60	8.50%
Letra del Tesoro a Dcto. 31/08/22	S31G2	31-ago-22	100.00%	95.50	63.95%	50.60%	31-ago-22	Fijo 0%	-	95.50%	0.06	\$ 136,129.00	87.70	8.90%
Letra del Tesoro a Dcto. 30/09/22	S30S2	30-sep-22	100.00%	91.50	65.95%	52.97%	30-sep-22	Fijo 0%	-	91.50%	0.11	\$ 167,941.00	84.50	8.29%
Letra del Tesoro a Dcto. 31/10/22	S31O2	31-oct-22	100.00%	85.71	80.83%	64.05%	31-oct-22	Fijo 0%	-	85.71%	0.16	\$ 40,159.00	80.75	6.14%
Letra del Tesoro a Dcto. 30/11/22	S30N2	30-nov-22	100.00%	77.50	110.49%	84.77%	30-nov-22	Fijo 0%	-	77.50%	0.19	\$ 795.00	76.75	0.98%
Bote 10/2023	TO23	18-oct-23	100.00%	63.00	85.12%	72.12%	17-oct-22	Fija 16.00%	Sem.	60.27%	0.79	\$ 64,150.35	61.50	2.44%
Bote 10/2026	TO26	18-oct-26	100.00%	35.00	75.42%	64.89%	17-oct-22	Fija 15.50%	Sem.	33.53%	1.61	\$ 96,569.71	35.00	0.00%
Bote Encaje 05/2027	TY27P	23-may-27	100.00%	100.00	53.69%	47.94%	23-nov-22	Fija 43.25%	Sem.	92.65%	1.45	\$ 466,053.00	104.50	-4.31%
Tasa Variable														
Bocon Prov Serie 8°	PR15	04-oct-22	13.00%	22.85	88.98%	68.99%	04-oct-22	Badlar	Trim.	96.94%	0.16	\$ 531.44	22.68	0.75%
Lepase Agosto 2022	SG162	16-ago-22	100.00%	110.28	473.47%	182.84%	16-ago-22	Pases 1d + 1400bp	-	89.78%	0.02	\$ 31,192.00	112.85	-2.28%
Bono del Tesoro Badlar 02/23	TB23	06-feb-23	100.00%	105.25	70.21%	56.88%	06-ago-22	Badlar + 525pbs	Trim.	95.41%	0.39	\$ 91,548.00	106.23	-0.92%
Bono del Tesoro Badlar 04/24	TB24	18-abr-24	100.00%	103.00	66.34%	54.26%	18-oct-22	Badlar + 500pbs	Trim.	101.45%	1.06	\$ 9,297.00	107.00	-3.74%
Ciudad de Buenos Aires 2024	BDC24	29-mar-24	100.00%	107.76	61.02%	50.59%	29-sep-22	Badlar + 325pbs	Trim.	103.32%	1.04	\$ 43,603.35	100.29	7.45%
Ciudad de Buenos Aires 2028	BDC28	22-feb-28	100.00%	107.50	68.13%	55.48%	22-ago-22	Badlar + 375pbs	Trim.	98.12%	1.56	\$ 13,262.47	99.25	8.31%
Provincia de Buenos Aires 2025	PBA25	12-abr-25	100.00%	88.83	83.15%	65.33%	12-oct-22	Badlar + 375pbs	Trim.	86.76%	1.25	\$ 30,000.00	98.96	-10.23%
Dollar Linked														
Bote vinculado al Dólar 11/2022	T2V2	30-nov-22	100.00%	13,704.22	-12.71%	-13.14%	30-nov-22	0.20%	Sem.	104.83%	0.37	\$ 1,614.00	12,517.95	9.48%
Bote vinculado al Dólar 07/2023	T2V3	31-jul-23	100.00%	12,185.00	-12.71%	7.06%	31-ene-23	0.00%	Sem.	93.24%	0.97	\$ 9,600.00		
Bote vinculado al Dólar 04/2023	TV23	28-abr-23	100.00%	13,999.86	-8.41%	-8.60%	28-oct-22	0.30%	Sem.	107.05%	0.78	\$ 2,222.00	12,034.07	16.34%
Bote vinculado al Dólar 04/2024	TV24	30-abr-24	100.00%	12,695.71	2.13%	2.12%	30-oct-22	0.40%	Sem.	97.04%	1.73	\$ 1,278.00	10,689.36	18.77%

Dólar **130.6800**

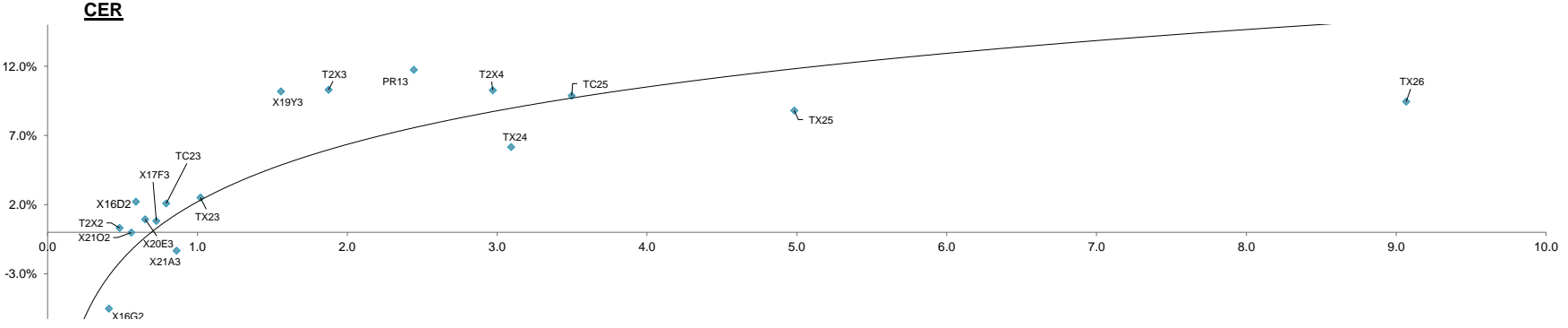
Tasa Ref. **52.0000%**

Badlar Priv. **50.7500%**

Libor 90 días **2.7693%**

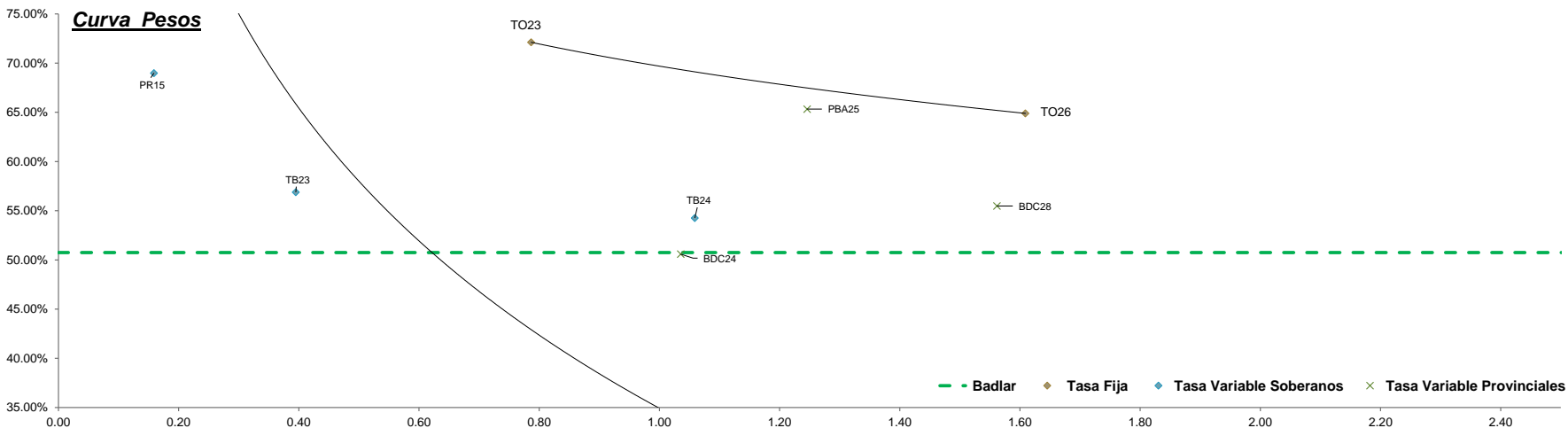
CER **53.4611**

IPC Jun. **5.3%**



CER

-8.0% /



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