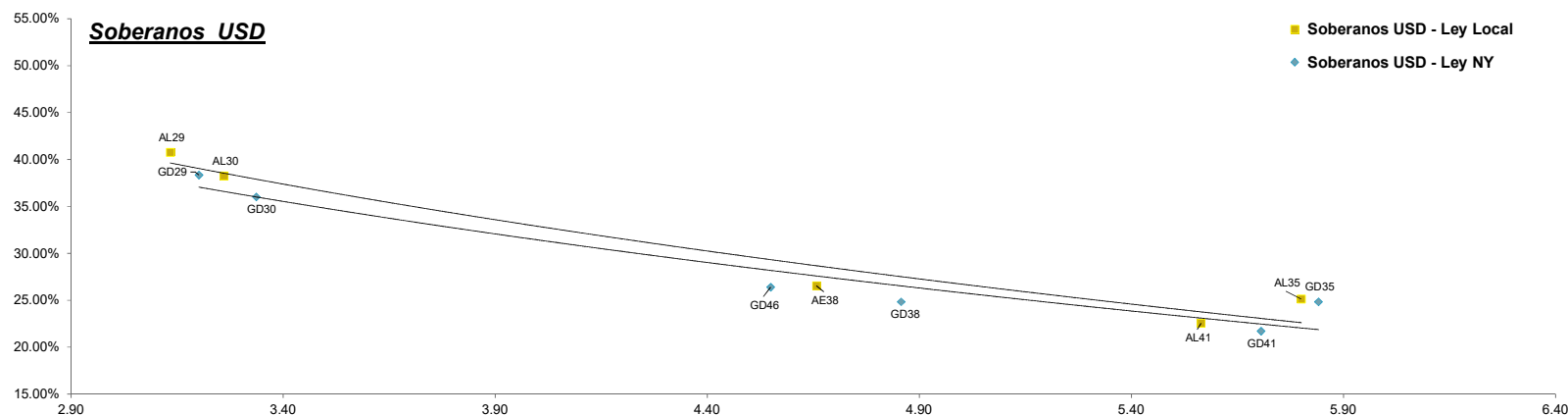


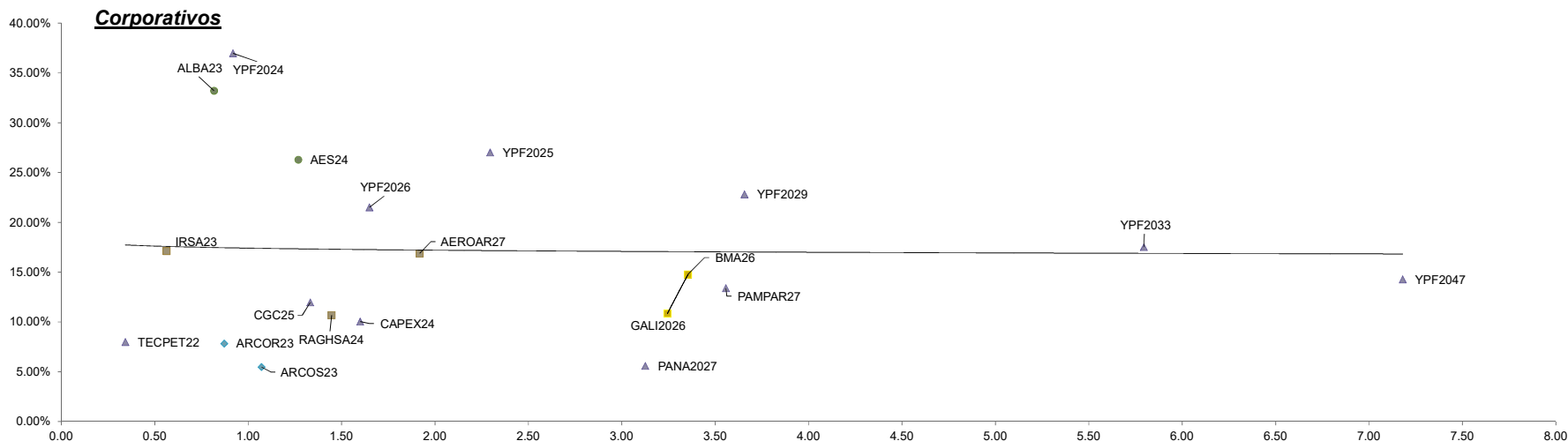
Fixed Income Research

Bond	Ticker	Maturity	V.R. (%)	Price	TIR	TNA	Next coupon	Cupon	Frec	Parity	M Dur	Outstanding (MM)	31/07	MTD
Soberanos USD														
Bonos Intern. 2029 Ley N.Y. - Step up	GD29	09-jul-29	100.00%	23.91	42.02%	38.35%	09-ene-23	1.000%	Sem.	23.96%	3.20	\$ 2,635.03	23.78	0.55%
Bonos Intern. 2030 Ley N.Y. - Step up	GD30	09-jul-30	100.00%	23.85	39.26%	36.01%	09-ene-23	0.500%	Sem.	23.88%	3.34	\$ 16,090.61	23.96	-0.46%
Bonos Intern. 2035 Ley N.Y. - Step up	GD35	09-jul-35	100.00%	22.16	26.36%	24.82%	09-ene-23	1.500%	Sem.	22.24%	5.84	\$ 20,501.72	22.55	-1.73%
Bonos Intern. 2038 Ley N.Y. - Step up	GD38	09-ene-38	100.00%	28.28	26.36%	24.82%	09-ene-23	3.875%	Sem.	28.48%	4.86	\$ 11,405.07	28.41	-0.46%
Bonos Intern. 2041 Ley N.Y. - Step up	GD41	09-jul-41	100.00%	26.37	22.87%	21.70%	09-ene-23	3.500%	Sem.	26.56%	5.71	\$ 10,482.11	26.53	-0.60%
Bonos Intern. 2046 Ley N.Y. - Step up	GD46	09-jul-46	100.00%	22.73	28.13%	26.39%	09-ene-23	1.500%	Sem.	22.81%	4.55	\$ 2,092.00	22.82	-0.39%
BONAR 2029 - step up	AL29	09-jul-29	100.00%	22.22	44.91%	40.76%	09-ene-23	1.000%	Sem.	22.20%	3.13	\$ 2,194.28	24.00	-7.42%
BONAR 2030 - step up	AL30	09-jul-30	100.00%	22.20	41.89%	38.23%	09-ene-23	0.500%	Sem.	22.19%	3.26	\$ 13,517.56	22.99	-3.44%
BONAR 2035 - step up	AL35	09-jul-35	100.00%	21.88	26.70%	25.12%	09-ene-23	1.500%	Sem.	21.86%	5.80	\$ 19,069.87	21.43	2.10%
BONAR 2038 - step up	AE38	09-ene-38	100.00%	26.31	28.31%	26.55%	09-ene-23	3.875%	Sem.	26.24%	4.66	\$ 7,216.66	26.28	0.11%
BONAR 2041 - step up	AL41	09-jul-41	100.00%	25.38	23.82%	22.55%	09-ene-23	3.500%	Sem.	25.32%	5.56	\$ 1,500.11	25.36	0.08%
Soberanos Euros														
Bonos Intern. 2029 Euros - Step up	GE29	09-jul-29	100.00%	20.80	45.58%	41.31%	09-ene-23	0.500%	Sem.	20.83%	3.19	\$ 90.39	21.12	-1.52%
Bonos Intern. 2030 Euros - Step up	GE30	09-jul-30	100.00%	21.14	41.58%	37.97%	09-ene-23	0.125%	Sem.	21.15%	3.33	\$ 1,165.59	20.88	1.25%
Bonos Intern. 2035 Euros - Step up	GE35	09-jul-35	100.00%	19.13	26.93%	25.33%	09-ene-23	0.875%	Sem.	19.18%	6.09	\$ 298.80	19.10	0.16%
Bonos Intern. 2038 Euros - Step up	GE38	09-ene-38	100.00%	22.74	29.16%	27.29%	09-ene-23	3.000%	Sem.	22.91%	4.76	\$ 809.34	22.46	1.25%
Bonos Intern. 2041 Euros - Step up	GE41	09-jul-41	100.00%	20.24	26.35%	24.81%	09-ene-23	2.750%	Sem.	20.40%	5.44	\$ 1,572.60	20.30	-0.30%
Bonos Intern. 2046 Euros - Step up	GE46	09-jul-46	100.00%	19.28	29.90%	27.95%	09-ene-23	0.875%	Sem.	19.33%	4.52	\$ 248.13	20.13	-4.22%
Provinciales														
Buenos Aires 2037A	BA37D	01-sep-37	100.00%	31.69	32.37%	30.10%	01-sep-22	6.625%	Sem.	31.16%	3.48	\$ 6,200.00	30.56	3.70%
Buenos Aires 2037B	BB37D	01-sep-37	100.00%	27.81	27.50%	25.83%	01-sep-22	5.875%	Sem.	27.39%	4.73	\$ 770.00	27.50	1.13%
Buenos Aires 2037C	BC37D	01-sep-37	100.00%	24.04	28.98%	27.14%	01-sep-22	5.250%	Sem.	23.73%	4.70	\$ 150.00	24.04	0.00%
Ciudad de Bs. As. 2027	CABA27	01-jun-27	100.00%	80.94	14.66%	14.16%	01-dic-22	7.500%	Sem.	81.19%	3.03	\$ 890.00	79.63	1.65%
Cordoba 2025	PDCAR25	10-dic-25	100.00%	71.58	27.46%	25.80%	10-dic-22	3.000%	Sem.	71.88%	1.61	\$ 679.00	77.98	-8.21%
Cordoba 2027	PDCAR27	01-jun-27	100.00%	58.25	24.90%	23.51%	01-dic-22	3.000%	Sem.	58.76%	2.99	\$ 494.00	57.32	1.62%
Cordoba 2029	PDCAR29	01-feb-29	100.00%	55.67	21.36%	20.33%	01-feb-23	3.000%	Sem.	55.70%	4.03	\$ 433.00	55.84	-0.30%
Mendoza 2029	PMM29	19-mar-29	100.00%	61.25	24.18%	22.87%	19-sep-22	2.750%	Sem.	61.87%	2.41	\$ 562.00	59.65	2.68%
Chubut 2026	BOGAR26	26-jul-26	66.67%	72.69	28.82%	26.15%	26-oct-22	7.750%	Trim.	72.74%	1.59	\$ 433.33	72.79	-0.14%
Neuquen 2030 abr	NEU30A	27-abr-30	100.00%	53.22	26.30%	24.76%	27-oct-22	2.500%	Sem.	53.81%	3.00	\$ 366.00	52.97	0.47%
Neuquen 2030 may	NEU30M	12-may-30	96.75%	87.11	13.76%	13.10%	12-ago-22	5.170%	Sem.	87.36%	2.88	\$ 347.79	87.55	-0.50%
Santa Fe 2023	SFE23	23-mar-23	50.00%	91.88	22.38%	21.25%	23-sep-22	7.000%	Sem.	92.09%	0.56	\$ 125.00	91.70	0.20%
Santa Fe 2027	SFE27	01-nov-27	100.00%	71.71	17.15%	16.47%	01-nov-22	6.900%	Sem.	72.22%	3.24	\$ 250.00	71.42	0.41%
Rio Negro 2028	PRN28	10-mar-28	100.00%	61.77	24.96%	23.57%	10-sep-22	2.750%	Sem.	62.52%	2.53	\$ 225.00	60.79	1.61%
Tierra del fuego 2027	FUE27	17-abr-27	64.00%	81.19	20.05%	18.70%	17-oct-22	8.950%	Trim.	81.27%	2.01	\$ 131.28	80.94	0.31%



Fixed Income Research

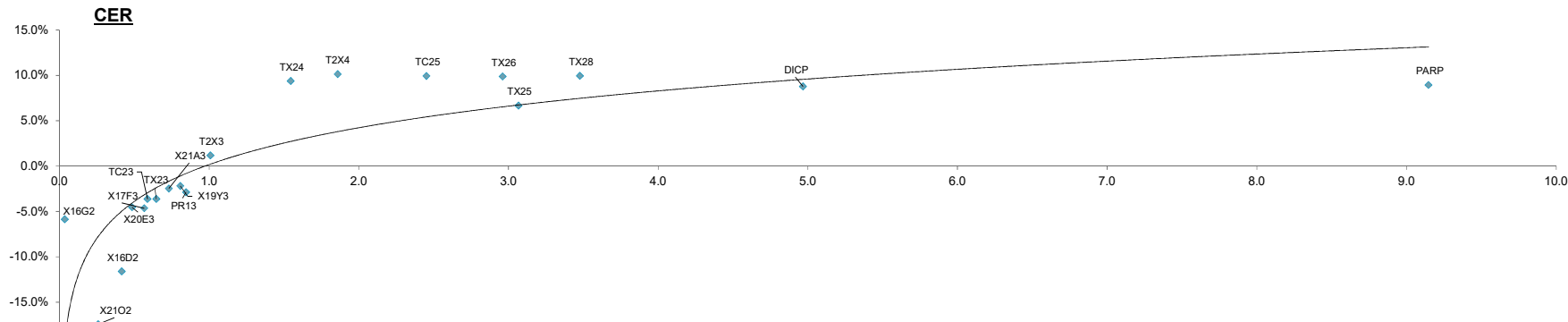
Bond	Ticker	Maturity	V.R. (%)	Price	TIR	TNA	Next coupon	Cupon	Frec	Parity	M Dur	Outstanding (MM)	31/07	MTD
Corporativos														
Alimentos y bebidas														
Arcor 2023	ARCOR23	06-jul-23	100.00%	98.40	7.97%	7.82%	06-ene-23	6.000%	Sem.	98.41%	0.87	\$ 500.00	98.70	-0.30%
Arcos dorados 2023	ARCOS23	27-sep-23	100.00%	101.20	5.54%	5.47%	27-sep-22	6.625%	Sem.	101.17%	1.07	\$ 348.47	101.40	-0.20%
Bancos														
Galicia 2026	GALI2026	19-jul-26	100.00%	91.80	11.13%	10.84%	19-ene-23	8.250%	Sem.	91.83%	3.24	\$ 250.00	91.30	0.55%
Banco Macro 2026	BMA26	04-nov-26	100.00%	75.20	15.32%	14.78%	04-nov-22	6.750%	Sem.	75.62%	3.35	\$ 400.00	76.30	-1.44%
Petróleo y Gas														
Capex 2024	CAPEX24	15-may-24	100.00%	94.90	10.29%	10.04%	15-nov-22	6.875%	Sem.	94.98%	1.60	\$ 300.00	94.10	0.85%
Cia Gral de Combustible 2025	CGC25	08-mar-25	100.00%	96.50	12.32%	11.97%	08-sep-22	9.500%	Sem.	96.63%	1.33	\$ 300.00	97.30	-0.82%
Panamerican Energy 2027	PANA2027	30-abr-27	100.00%	111.70	5.66%	5.58%	30-oct-22	9.125%	Sem.	111.42%	3.13	\$ 300.00	112.50	-0.71%
Pampa Energia 2027	PAMPAR27	24-ene-27	100.00%	80.60	13.83%	13.38%	24-ene-23	7.500%	Sem.	80.64%	3.56	\$ 750.00	81.30	-0.86%
Tecpetrol 2022	TECPET22	12-dic-22	100.00%	98.90	8.15%	7.99%	12-dic-22	4.875%	Sem.	98.91%	0.34	\$ 500.00	98.90	0.00%
YPF 2024	YPF2024	04-abr-24	70.00%	74.40	40.39%	36.97%	04-oct-22	8.750%	Sem.	75.14%	0.92	\$ 927.50	74.10	0.40%
YPF 2025	YPF2025	28-jul-25	100.00%	63.60	28.85%	27.02%	28-ene-23	8.500%	Sem.	63.66%	2.30	\$ 1,500.00	63.50	0.16%
YPF2026 (Clase XVI)	YPF2026	12-feb-26	100.00%	79.30	23.31%	21.51%	12-ago-22	4.000%	Sem.	79.49%	1.65	\$ 775.31	79.20	0.13%
YPF2029 (Clase XVII)	YPF2029	30-jun-29	100.00%	56.30	24.11%	22.81%	30-dic-22	9.000%	Sem.	56.41%	3.66	\$ 747.00	55.70	1.08%
YPF2033 (Clase XVIII)	YPF2033	30-sep-33	100.00%	48.70	18.29%	17.52%	30-sep-22	7.000%	Sem.	48.97%	5.79	\$ 575.00	48.40	0.62%
YPF 2047	YPF2047	15-dic-47	100.00%	50.50	14.78%	14.27%	15-dic-22	7.000%	Sem.	50.98%	7.18	\$ 750.00	51.00	-0.98%
Utilidades														
AES 2024	AES24	02-feb-24	100.00%	78.20	28.01%	26.29%	02-feb-23	7.750%	Sem.	78.20%	1.27	\$ 300.00	78.00	0.26%
Albani 2023	ALBA23	27-jul-23	100.00%	81.60	35.96%	33.21%	27-ene-23	9.625%	Sem.	81.63%	0.82	\$ 336.00	81.50	0.12%
Otros														
Aeropuertos Argentina 2000	AEROAR27	01-feb-27	75.00%	81.70	17.98%	16.88%	01-nov-22	9.375%	Sem.	81.71%	1.92	\$ 229.50	82.60	-1.09%
IRSA 2023	IRSA23	23-mar-23	100.00%	95.10	17.83%	17.10%	23-sep-22	8.750%	Sem.	95.25%	0.56	\$ 360.00	94.60	0.53%
Raghsa 2024	RAGHSA24	21-mar-24	100.00%	94.90	10.98%	10.69%	21-sep-22	7.250%	Sem.	95.04%	1.45	\$ 119.73	94.90	0.00%



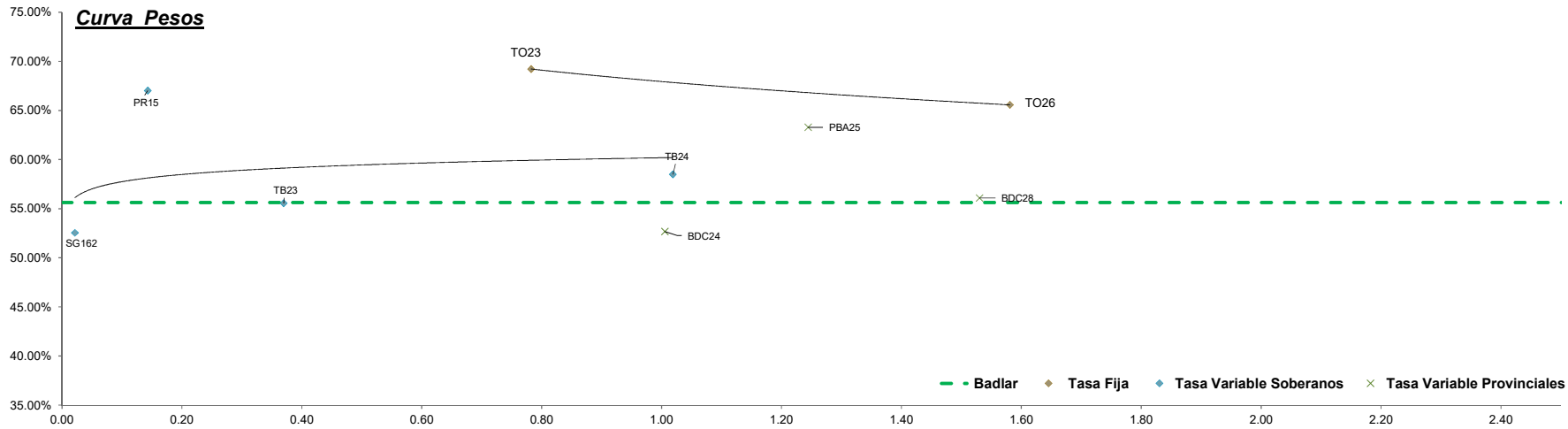
Fixed Income Research

Bond	Ticker	Maturity	V.R. (%)	Price	TIR	TNA	Next coupon	Cupon	Frec	Parity	M Dur	Outstanding (MM)	31/07	MTD
Ajustables por CER (*)														
Lecer 08/2022	X16G2	16-ago-22	100.00%	144.10	-5.70%	-5.86%	16-ago-22	Fijo 0%	-	100.19%	0.03	\$ 209,403.00	143.42	0.48%
Bono del Tesoro CER2 2022	T2X2	20-sep-22	100.00%	259.50	-18.94%	-19.93%	20-sep-22	Fija 1.30%	Sem.	103.41%	0.14	\$ 366,426.00	257.64	0.72%
Lecer 10/2022	X21O2	21-oct-22	100.00%	144.10	-16.26%	-17.42%	21-oct-22	Fijo 0%	-	103.87%	0.26	\$ 228,151.00	143.07	0.72%
Lecer 12/2022	X16D2	16-dic-22	100.00%	134.57	-11.18%	-11.60%	16-dic-22	Fijo 0%	-	104.45%	0.42	\$ 218,814.00	132.41	1.63%
Lecer 01/2023	X20E3	20-ene-23	100.00%	138.15	-4.48%	-4.54%	20-ene-23	Fijo 0%	-	102.15%	0.49	\$ 257,000.00	135.77	1.75%
Lecer 02/2023	X17F3	17-feb-23	100.00%	133.79	-4.60%	-4.65%	17-feb-23	Fijo 0%	-	102.57%	0.57	\$ 236,721.00	130.47	2.54%
BONCER 2023	TC23	06-mar-23	100.00%	644.90	-3.59%	-3.63%	06-sep-22	Fija 4%	Sem.	104.47%	0.59	\$ 28,300.00	629.10	2.51%
Bono del Tesoro CER 2023	TX23	25-mar-23	100.00%	273.03	-3.59%	-3.62%	25-sep-22	Fija 1.40%	Sem.	103.25%	0.65	\$ 308,023.00	265.40	2.88%
Lecer 04/2023	X21A3	21-abr-23	100.00%	127.77	-2.46%	-2.47%	21-abr-23	Fijo 0%	-	101.79%	0.73	\$ 240,657.00	125.56	1.76%
Lecer 05/2023	X19Y3	19-may-23	100.00%	122.54	-2.18%	-2.19%	19-may-23	Fijo 0%	-	101.76%	0.81	\$ 236,204.00	119.61	2.45%
Bono del Tesoro CER2 2023	T2X3	13-ago-23	100.00%	241.00	1.18%	1.18%	13-ago-22	Fija 1.45%	Sem.	100.27%	1.01	\$ 423,618.00	238.74	0.95%
Bocon Prov Serie 6°	PR13	15-mar-24	17.00%	785.00	-2.85%	-2.88%	15-ago-22	Fija 2%	Mensual	104.42%	0.85	\$ 119,333.41	789.00	-0.51%
Bono del Tesoro CER 2024	TX24	25-mar-24	100.00%	233.65	9.59%	9.37%	25-sep-22	Fija 1.50%	Sem.	88.33%	1.54	\$ 345,783.00	228.05	2.46%
Bono del Tesoro CER2 2024	T2X4	26-jul-24	100.00%	168.46	10.38%	10.13%	26-ene-23	Fija 1.55%	Sem.	84.97%	1.86	\$ 309,278.00	164.98	2.11%
BONCER 2025	TC25	27-abr-25	100.00%	510.00	10.18%	9.93%	27-oct-22	Fija 4%	Sem.	86.22%	2.45	\$ 29,907.80	496.50	2.72%
Bono del Tesoro CER 2025	TX25	09-nov-25	100.00%	99.00	6.77%	6.66%	09-nov-22	Fija 1.80%	Sem.	85.97%	3.07	\$ 48,154.00	98.00	1.02%
Bono del Tesoro CER 2026	TX26	09-nov-26	100.00%	185.92	10.12%	9.87%	09-nov-22	Fija 2.00%	Sem.	78.68%	2.96	\$ 178,343.00	180.49	3.01%
Bono del Tesoro CER 2028	TX28	09-nov-28	100.00%	178.91	10.18%	9.94%	09-nov-22	Fija 2.25%	Sem.	75.66%	3.48	\$ 66,421.32	173.02	3.40%
Discount \$ Ley Arg.	DICP	31-dic-33	#N/A	4,010.00	8.96%	8.77%	10-ago-45	Fija 5.83%	Sem.	#N/A	4.97	#N/A	3,970.00	1.01%
PAR \$ Ley Arg.	PARP	31-dic-38	100.00%	1,872.00	9.14%	8.94%	30-sep-22	1.77%	Sem.	51.06%	9.15	\$ 2,860.55	1,820.00	2.86%
Tasa Fija														
Letra del Tesoro a Dcto. 31/08/22	S31G2	31-ago-22	100.00%	96.60	59.67%	47.61%	31-ago-22	Fijo 0%	-	96.60%	0.05	\$ 136,129.00	96.55	0.05%
Letra del Tesoro a Dcto. 30/09/22	S30S2	30-sep-22	100.00%	92.40	65.89%	52.67%	30-sep-22	Fijo 0%	-	92.40%	0.10	\$ 167,941.00	92.40	0.00%
Letra del Tesoro a Dcto. 31/10/22	S31O2	31-oct-22	100.00%	86.64	81.27%	63.96%	31-oct-22	Fijo 0%	-	86.64%	0.15	\$ 40,159.00	85.98	0.77%
Letra del Tesoro a Dcto. 30/11/22	S30N2	30-nov-22	100.00%	83.80	72.75%	59.80%	30-nov-22	Fijo 0%	-	83.80%	0.20	\$ 795.00	83.70	0.12%
Bote 10/2023	TO23	18-oct-23	100.00%	65.20	81.20%	69.22%	17-oct-22	Fija 16.00%	Sem.	62.19%	0.78	\$ 64,150.35	64.80	0.62%
Bote 10/2026	TO26	18-oct-26	100.00%	35.00	76.32%	65.57%	17-oct-22	Fija 15.50%	Sem.	33.43%	1.58	\$ 96,569.71	35.50	-1.41%
Bote Encaje 05/2027	TY27P	23-may-27	100.00%	108.15	47.82%	43.17%	23-nov-22	Fija 43.25%	Sem.	99.43%	1.51	\$ 466,053.00	100.00	8.15%
Tasa Variable														
Bocon Prov Serie 8°	PR15	04-oct-22	13.00%	23.25	85.83%	67.03%	04-oct-22	Badlar	Trim.	97.63%	0.14	\$ 531.44	23.23	0.09%
Lepase Agosto 2022	SG162	16-ago-22	100.00%	119.00	68.35%	52.54%	16-ago-22	Pases 1d + 1400bp	-	95.69%	0.02	\$ 31,192.00	118.00	0.85%
Bono del Tesoro Badlar 02/23	TB23	05-feb-23	100.00%	112.00	68.23%	55.55%	05-ago-22	Badlar + 525pbs	Trim.	99.05%	0.37	\$ 91,548.00	112.00	0.00%
Bono del Tesoro Badlar 04/24	TB24	18-abr-24	100.00%	100.50	72.61%	58.49%	18-oct-22	Badlar + 500pbs	Trim.	97.92%	1.02	\$ 9,297.00	101.00	-0.50%
Ciudad de Buenos Aires 2024	BDC24	29-mar-24	100.00%	107.60	64.02%	52.67%	29-sep-22	Badlar + 325pbs	Trim.	102.10%	1.01	\$ 43,603.35	108.25	-0.60%
Ciudad de Buenos Aires 2028	BDC28	22-feb-28	100.00%	109.34	69.03%	56.09%	22-ago-22	Badlar + 375pbs	Trim.	98.85%	1.53	\$ 13,262.47	108.95	0.36%
Provincia de Buenos Aires 2025	PBA25	12-abr-25	100.00%	93.20	79.96%	63.29%	12-oct-22	Badlar + 375pbs	Trim.	90.06%	1.24	\$ 30,000.00	89.95	3.61%
Dollar Linked														
Bote vinculado al Dólar 11/2022	T2V2	30-nov-22	100.00%	13,881.39	-13.75%	-14.26%	30-nov-22	0.20%	Sem.	104.96%	0.35	\$ 1,614.00	14,366.94	-3.38%
Bote vinculado al Dólar 04/2023	TV23	28-abr-23	100.00%	13,970.71	-6.90%	-7.02%	28-oct-22	0.30%	Sem.	105.59%	0.76	\$ 2,222.00	13,822.02	1.08%
Bote vinculado al Dólar 07/2023	T2V3	31-jul-23	100.00%	13,675.00	-3.36%	-3.39%	31-ene-23	0.00%	Sem.	103.44%	1.01	\$ 685.00	14,320.95	-4.51%
Bote vinculado al Dólar 04/2024	TV24	30-abr-24	100.00%	13,058.91	1.18%	1.18%	30-oct-22	0.40%	Sem.	98.66%	1.72	\$ 1,278.00	13,241.09	-1.38%

Dólar	132.2000
Tasa Ref.	60.0000%
Badlar Priv.	55.6250%
Libor 90 días	2.8021%
CER	54.0882
IPC Jun.	5.3%



-20.0%



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