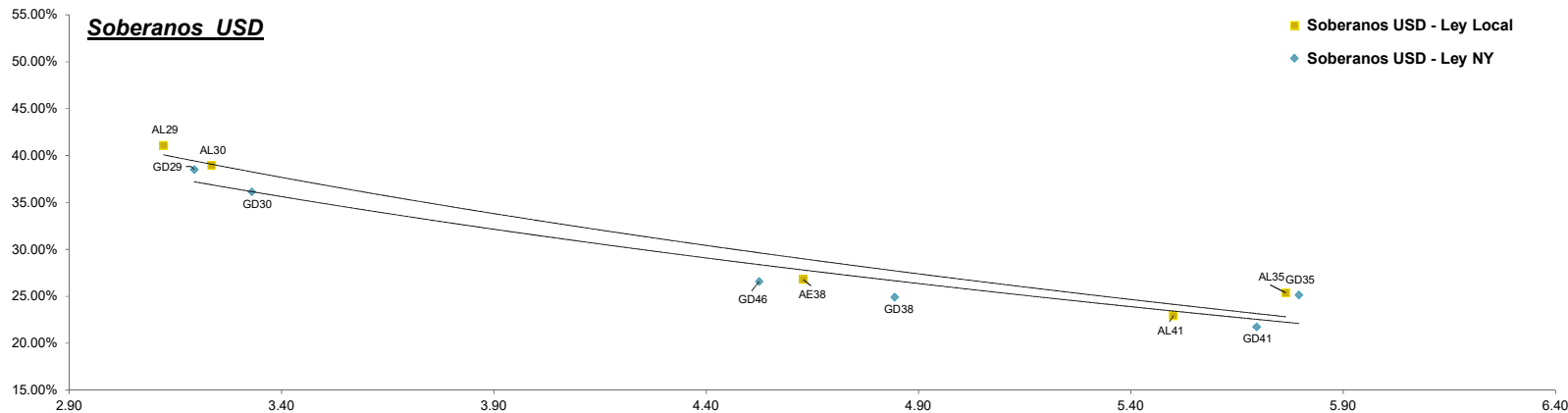


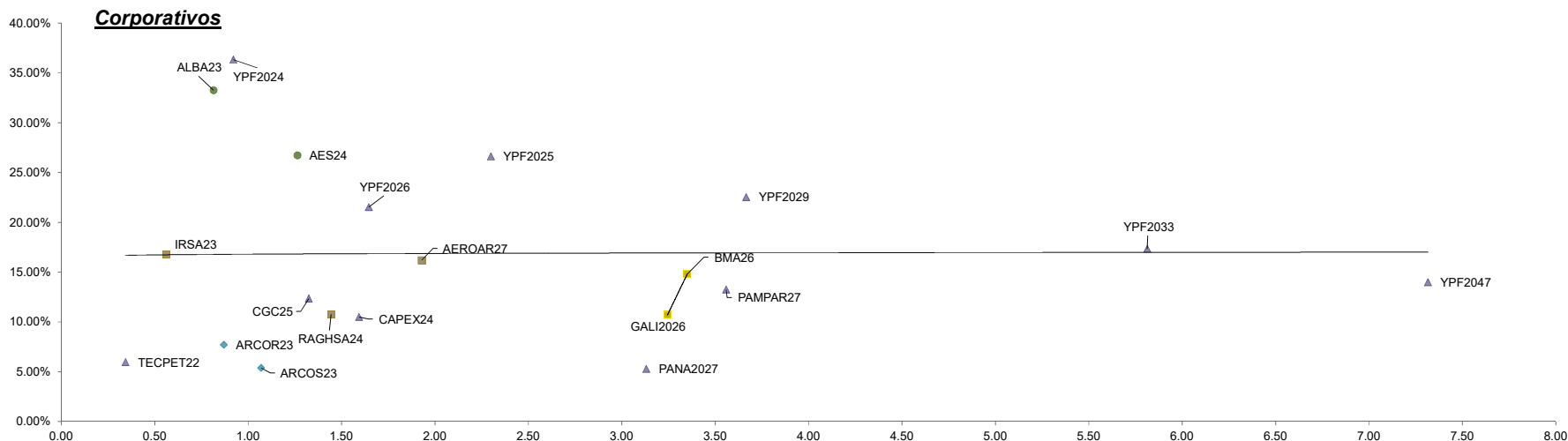
Fixed Income Research

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%	23.80	42.22%	38.52%	09-ene-23	1.000%	Sem.	23.86%	3.19	\$ 2,635.03	23.78	0.08%
Bonos Intern. 2030 Ley N.Y. - Step up	GD30	09-jul-30	100.00%	23.77	39.41%	36.14%	09-ene-23	0.500%	Sem.	23.80%	3.33	\$ 16,090.61	23.96	-0.79%
Bonos Intern. 2035 Ley N.Y. - Step up	GD35	09-jul-35	100.00%	21.76	26.72%	25.14%	09-ene-23	1.500%	Sem.	21.85%	5.80	\$ 20,501.72	22.55	-3.50%
Bonos Intern. 2038 Ley N.Y. - Step up	GD38	09-ene-38	100.00%	28.16	26.46%	24.91%	09-ene-23	3.875%	Sem.	28.37%	4.84	\$ 11,405.07	28.41	-0.88%
Bonos Intern. 2041 Ley N.Y. - Step up	GD41	09-jul-41	100.00%	26.31	22.92%	21.74%	09-ene-23	3.500%	Sem.	26.50%	5.70	\$ 10,482.11	26.53	-0.83%
Bonos Intern. 2046 Ley N.Y. - Step up	GD46	09-jul-46	100.00%	22.55	28.34%	26.58%	09-ene-23	1.500%	Sem.	22.64%	4.52	\$ 2,092.00	22.82	-1.18%
BONAR 2029 - step up	AL29	09-jul-29	100.00%	22.01	45.31%	41.09%	09-ene-23	1.000%	Sem.	21.99%	3.12	\$ 2,194.28	24.00	-8.29%
BONAR 2030 - step up	AL30	09-jul-30	100.00%	21.72	42.73%	38.94%	09-ene-23	0.500%	Sem.	21.71%	3.24	\$ 13,517.56	22.99	-5.52%
BONAR 2035 - step up	AL35	09-jul-35	100.00%	21.58	26.98%	25.37%	09-ene-23	1.500%	Sem.	21.56%	5.76	\$ 19,069.87	21.43	0.70%
BONAR 2038 - step up	AE38	09-ene-38	100.00%	26.05	28.57%	26.77%	09-ene-23	3.875%	Sem.	25.97%	4.63	\$ 7,216.66	26.28	-0.88%
BONAR 2041 - step up	AL41	09-jul-41	100.00%	24.87	24.24%	22.92%	09-ene-23	3.500%	Sem.	24.80%	5.50	\$ 1,500.11	25.36	-1.93%
Soberanos Euros														
Bonos Intern. 2029 Euros - Step up	GE29	09-jul-29	100.00%	21.29	44.74%	40.61%	09-ene-23	0.500%	Sem.	21.32%	3.21	\$ 90.39	21.12	0.80%
Bonos Intern. 2030 Euros - Step up	GE30	09-jul-30	100.00%	21.14	41.61%	38.00%	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%	19.11	26.96%	25.35%	09-ene-23	0.875%	Sem.	19.16%	6.08	\$ 298.80	19.10	0.05%
Bonos Intern. 2038 Euros - Step up	GE38	09-ene-38	100.00%	23.21	28.68%	26.88%	09-ene-23	3.000%	Sem.	23.38%	4.80	\$ 809.34	22.46	3.34%
Bonos Intern. 2041 Euros - Step up	GE41	09-jul-41	100.00%	20.43	26.17%	24.65%	09-ene-23	2.750%	Sem.	20.59%	5.47	\$ 1,572.60	20.30	0.64%
Bonos Intern. 2046 Euros - Step up	GE46	09-jul-46	100.00%	18.79	30.57%	28.53%	09-ene-23	0.875%	Sem.	18.84%	4.45	\$ 248.13	20.13	-6.66%
Provinciales														
Buenos Aires 2037A	BA37D	01-sep-37	100.00%	32.53	31.54%	29.38%	01-sep-22	6.625%	Sem.	31.99%	3.54	\$ 6,200.00	30.56	6.45%
Buenos Aires 2037B	BB37D	01-sep-37	100.00%	27.64	27.66%	25.98%	01-sep-22	5.875%	Sem.	27.22%	4.71	\$ 770.00	27.50	0.51%
Buenos Aires 2037C	BC37D	01-sep-37	100.00%	26.02	27.14%	25.51%	01-sep-22	5.250%	Sem.	25.68%	4.92	\$ 150.00	24.04	8.24%
Ciudad de Bs. As. 2027	CABA27	01-jun-27	100.00%	82.11	14.17%	13.70%	01-dic-22	7.500%	Sem.	82.35%	3.04	\$ 890.00	79.63	3.11%
Cordoba 2025	PDCAR25	10-dic-25	100.00%	71.73	27.34%	25.69%	10-dic-22	3.000%	Sem.	72.03%	1.61	\$ 679.00	77.98	-8.01%
Cordoba 2027	PDCAR27	01-jun-27	100.00%	58.25	24.91%	23.52%	01-dic-22	3.000%	Sem.	58.77%	2.98	\$ 494.00	57.32	1.62%
Cordoba 2029	PDCAR29	01-feb-29	100.00%	55.60	21.40%	20.36%	01-feb-23	3.000%	Sem.	55.63%	4.02	\$ 433.00	55.84	-0.43%
Mendoza 2029	PMM29	19-mar-29	100.00%	61.50	24.02%	22.73%	19-sep-22	2.750%	Sem.	62.12%	2.41	\$ 562.00	59.65	3.10%
Chubut 2026	BOGAR26	26-jul-26	66.67%	72.73	28.81%	26.14%	26-oct-22	7.750%	Trim.	72.79%	1.58	\$ 433.33	72.79	-0.08%
Neuquen 2030 abr	NEU30A	27-abr-30	100.00%	53.20	26.33%	24.79%	27-oct-22	2.500%	Sem.	53.79%	2.99	\$ 366.00	52.97	0.43%
Neuquen 2030 may	NEU30M	12-may-30	96.75%	86.92	13.85%	13.18%	12-ago-22	5.170%	Sem.	87.18%	2.88	\$ 347.79	87.55	-0.72%
Santa Fe 2023	SFE23	23-mar-23	50.00%	91.72	22.79%	21.62%	23-sep-22	7.000%	Sem.	91.93%	0.55	\$ 125.00	91.70	0.02%
Santa Fe 2027	SFE27	01-nov-27	100.00%	71.66	17.18%	16.50%	01-nov-22	6.900%	Sem.	72.17%	3.23	\$ 250.00	71.42	0.34%
Rio Negro 2028	PRN28	10-mar-28	100.00%	61.87	24.91%	23.53%	10-sep-22	2.750%	Sem.	62.62%	2.53	\$ 225.00	60.79	1.78%
Tierra del fuego 2027	FUE27	17-abr-27	64.00%	81.50	19.85%	18.52%	17-oct-22	8.950%	Trim.	81.59%	2.01	\$ 131.28	80.94	0.69%



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%	98.50	7.85%	7.71%	06-ene-23	6.000%	Sem.	98.51%	0.87	\$ 500.00	98.70	-0.20%
Arcos dorados 2023	ARCOS23	27-sep-23	100.00%	101.30	5.45%	5.38%	27-sep-22	6.625%	Sem.	101.27%	1.07	\$ 348.47	101.40	-0.10%
Bancos														
Galicia 2026	GALI2026	19-jul-26	100.00%	92.20	10.99%	10.71%	19-ene-23	8.250%	Sem.	92.23%	3.24	\$ 250.00	91.30	0.99%
Banco Macro 2026	BMA26	04-nov-26	100.00%	75.10	15.37%	14.82%	04-nov-22	6.750%	Sem.	75.53%	3.35	\$ 400.00	76.30	-1.57%
Petróleo y Gas														
Capex 2024	CAPEX24	15-may-24	100.00%	94.20	10.77%	10.50%	15-nov-22	6.875%	Sem.	94.29%	1.59	\$ 300.00	94.10	0.11%
Cia Gral de Combustible 2025	CGC25	08-mar-25	100.00%	96.00	12.73%	12.35%	08-sep-22	9.500%	Sem.	96.15%	1.32	\$ 300.00	97.30	-1.34%
Panamerican Energy 2027	PANA2027	30-abr-27	100.00%	112.70	5.37%	5.30%	30-oct-22	9.125%	Sem.	112.40%	3.13	\$ 300.00	112.50	0.18%
Pampa Energia 2027	PAMPAR27	24-ene-27	100.00%	81.00	13.69%	13.25%	24-ene-23	7.500%	Sem.	81.05%	3.56	\$ 750.00	81.30	-0.37%
Tecpetrol 2022	TECPET22	12-dic-22	100.00%	99.60	6.05%	5.97%	12-dic-22	4.875%	Sem.	99.60%	0.34	\$ 500.00	98.90	0.71%
YPF 2024	YPF2024	04-abr-24	70.00%	74.90	39.64%	36.34%	04-oct-22	8.750%	Sem.	75.63%	0.92	\$ 927.50	74.10	1.08%
YPF 2025	YPF2025	28-jul-25	100.00%	64.20	28.40%	26.63%	28-ene-23	8.500%	Sem.	64.27%	2.30	\$ 1,500.00	63.50	1.10%
YPF2026 (Clase XVI)	YPF2026	12-feb-26	100.00%	79.30	23.34%	21.53%	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%	56.90	23.80%	22.54%	30-dic-22	9.000%	Sem.	57.01%	3.67	\$ 747.00	55.70	2.15%
YPF2033 (Clase XVIII)	YPF2033	30-sep-33	100.00%	49.20	18.11%	17.35%	30-sep-22	7.000%	Sem.	49.47%	5.81	\$ 575.00	48.40	1.65%
YPF 2047	YPF2047	15-dic-47	100.00%	51.60	14.47%	13.98%	15-dic-22	7.000%	Sem.	52.08%	7.32	\$ 750.00	51.00	1.18%
Utilidades														
AES 2024	AES24	02-feb-24	100.00%	77.80	28.51%	26.72%	02-feb-23	7.750%	Sem.	77.80%	1.26	\$ 300.00	78.00	-0.26%
Albanesi 2023	ALBA23	27-jul-23	100.00%	81.60	36.04%	33.27%	27-ene-23	9.625%	Sem.	81.63%	0.81	\$ 336.00	81.50	0.12%
Otros														
Aeropuertos Argentina 2000	AEROAR27	01-feb-27	75.00%	82.80	17.20%	16.19%	01-nov-22	9.375%	Sem.	82.81%	1.93	\$ 229.50	82.60	0.24%
IRSA 2023	IRSA23	23-mar-23	100.00%	95.30	17.48%	16.78%	23-sep-22	8.750%	Sem.	95.45%	0.56	\$ 360.00	94.60	0.74%
Raghsa 2024	RAGHSA24	21-mar-24	100.00%	94.80	11.06%	10.77%	21-sep-22	7.250%	Sem.	94.94%	1.44	\$ 119.73	94.90	-0.11%

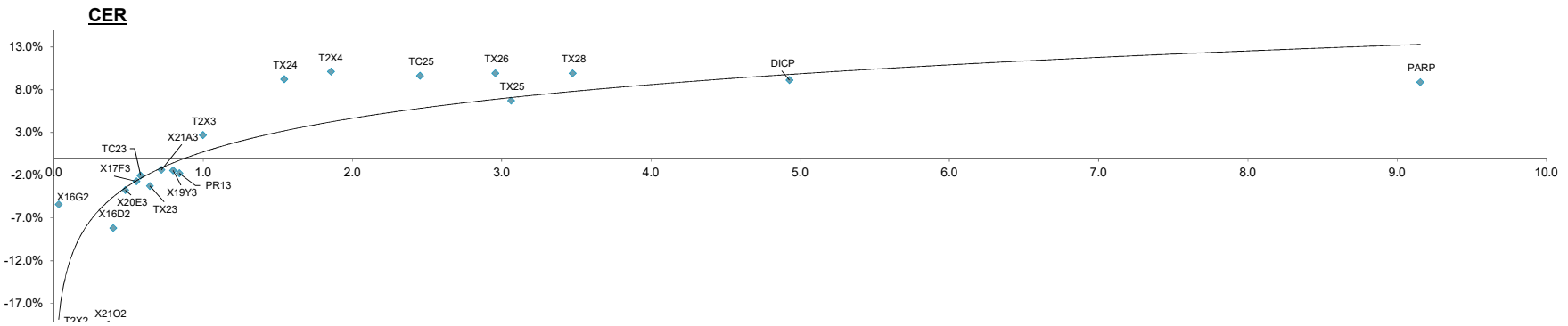


Fixed Income Research

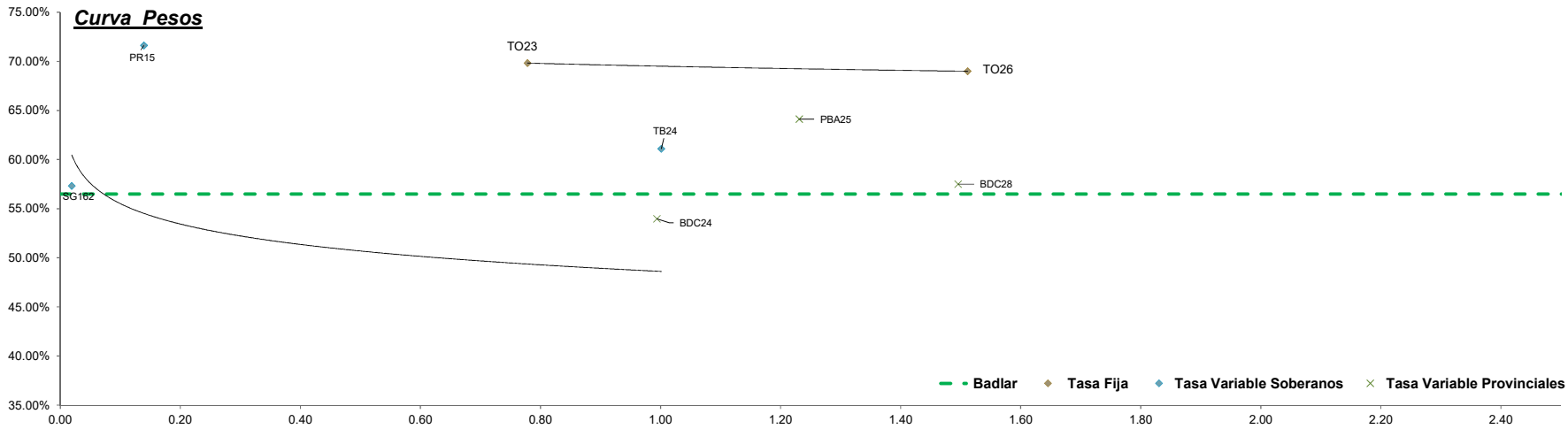


Bond	Ticker	Maturity	V.R. (%)	Price	TIR	TNA	Next coupon	Cupon	Frec	Parity	M Dur	Outstanding (MM)	31/07	MTD
Ajustables por CER (*)														
Lecer 08/2022	X16G2	16-ago-22	100.00%	144.30	-5.29%	-5.43%	16-ago-22	Fijo 0%	-	100.16%	0.03	\$ 209,403.00	143.42	0.61%
Bono del Tesoro CER2 2022	T2X2	20-sep-22	100.00%	260.06	-19.61%	-20.68%	20-sep-22	Fija 1.30%	Sem.	103.46%	0.14	\$ 366,426.00	257.64	0.94%
Lecer 10/2022	X21O2	21-oct-22	100.00%	145.03	-18.30%	-19.78%	21-oct-22	Fijo 0%	-	104.36%	0.26	\$ 228,151.00	143.07	1.37%
Lecer 12/2022	X16D2	16-dic-22	100.00%	133.02	-7.98%	-8.19%	16-dic-22	Fijo 0%	-	103.08%	0.40	\$ 218,814.00	132.41	0.46%
Lecer 01/2023	X20E3	20-ene-23	100.00%	137.85	-3.71%	-3.75%	20-ene-23	Fijo 0%	-	101.76%	0.48	\$ 257,000.00	135.77	1.53%
Lecer 02/2023	X17F3	17-feb-23	100.00%	132.59	-2.71%	-2.73%	17-feb-23	Fijo 0%	-	101.49%	0.55	\$ 236,721.00	130.47	1.63%
BONCER 2023	TC23	06-mar-23	100.00%	640.00	-2.04%	-2.05%	06-sep-22	Fija 4%	Sem.	103.49%	0.58	\$ 28,300.00	629.10	1.73%
Bono del Tesoro CER 2023	TX23	25-mar-23	100.00%	272.84	-3.24%	-3.27%	25-sep-22	Fija 1.40%	Sem.	103.00%	0.64	\$ 308,023.00	265.40	2.80%
Leco 04/2023	X21A3	21-abr-23	100.00%	126.97	-1.38%	-1.38%	21-abr-23	Fijo 0%	-	100.99%	0.72	\$ 240,657.00	125.56	1.13%
Lecer 05/2023	X19Y3	19-may-23	100.00%	122.01	-1.44%	-1.44%	19-may-23	Fijo 0%	-	101.15%	0.80	\$ 236,204.00	119.61	2.00%
Bono del Tesoro CER2 2023	T2X3	13-ago-23	100.00%	237.79	2.70%	2.69%	13-ago-22	Fija 1.45%	Sem.	98.77%	1.00	\$ 423,618.00	238.74	-0.40%
Bocon Prov Serie 6°	PR13	15-mar-24	17.00%	779.00	-1.77%	-1.78%	15-ago-22	Fija 2%	Mensual	103.44%	0.84	\$ 119,333.41	789.00	-1.27%
Bono del Tesoro CER 2024	TX24	25-mar-24	100.00%	234.63	9.44%	9.23%	25-sep-22	Fija 1.50%	Sem.	88.54%	1.54	\$ 345,783.00	228.05	2.88%
Bono del Tesoro CER2 2024	T2X4	26-jul-24	100.00%	168.82	10.37%	10.11%	26-ene-23	Fija 1.55%	Sem.	85.01%	1.86	\$ 309,278.00	164.98	2.33%
BONCER 2025	TC25	27-abr-25	100.00%	514.80	9.86%	9.63%	27-oct-22	Fija 4%	Sem.	86.88%	2.45	\$ 29,907.80	496.50	3.69%
Bono del Tesoro CER 2025	TX25	09-nov-25	100.00%	99.00	6.83%	6.72%	09-nov-22	Fija 1.80%	Sem.	85.82%	3.06	\$ 48,154.00	98.00	1.02%
Bono del Tesoro CER 2026	TX26	09-nov-26	100.00%	186.03	10.17%	9.92%	09-nov-22	Fija 2.00%	Sem.	78.59%	2.96	\$ 178,343.00	180.49	3.07%
Bono del Tesoro CER 2028	TX28	09-nov-28	100.00%	179.40	10.16%	9.91%	09-nov-22	Fija 2.25%	Sem.	75.74%	3.48	\$ 66,421.32	173.02	3.69%
Discount \$ Ley Arg.	DICP	31-dic-33	#N/A	3,950.00	9.32%	9.12%	11-ago-45	Fija 5.83%	Sem.	#N/A	4.93	#N/A	3,970.00	-0.50%
PAR \$ Ley Arg.	PARP	31-dic-38	100.00%	1,885.00	9.08%	8.88%	30-sep-22	1.77%	Sem.	51.33%	9.15	\$ 2,860.55	1,820.00	3.57%
Tasa Fija														
Letra del Tesoro a Dcto. 31/08/22	S31G2	31-ago-22	100.00%	96.97	54.07%	43.89%	31-ago-22	Fijo 0%	-	96.97%	0.05	\$ 136,129.00	96.55	0.43%
Letra del Tesoro a Dcto. 30/09/22	S30S2	30-sep-22	100.00%	93.17	58.63%	47.81%	30-sep-22	Fijo 0%	-	93.17%	0.10	\$ 167,941.00	92.40	0.83%
Letra del Tesoro a Dcto. 31/10/22	S31O2	31-oct-22	100.00%	87.17	77.94%	61.77%	31-oct-22	Fijo 0%	-	87.17%	0.15	\$ 40,159.00	85.98	1.38%
Letra del Tesoro a Dcto. 30/11/22	S30N2	30-nov-22	100.00%	84.11	71.57%	58.94%	30-nov-22	Fijo 0%	-	84.11%	0.20	\$ 795.00	83.70	0.49%
Bote 10/2023	TO23	18-oct-23	100.00%	65.00	82.01%	69.82%	17-oct-22	Fija 16.00%	Sem.	61.97%	0.78	\$ 64,150.35	64.80	0.31%
Bote 10/2026	TO26	18-oct-26	100.00%	33.25	80.89%	68.99%	17-oct-22	Fija 15.50%	Sem.	31.75%	1.51	\$ 96,569.71	35.50	-6.34%
Bote Encaje 05/2027	TY27P	23-may-27	100.00%	108.15	47.91%	43.24%	23-nov-22	Fija 43.25%	Sem.	99.32%	1.50	\$ 466,053.00	100.00	8.15%
Tasa Variable														
Bocon Prov Serie 8°	PR15	04-oct-22	13.00%	23.20	93.26%	71.62%	04-oct-22	Badlar	Trim.	97.19%	0.14	\$ 531.44	23.23	-0.13%
Lepase Agosto 2022	SG162	16-ago-22	100.00%	119.00	76.52%	57.31%	16-ago-22	Pases 1d + 1400bp	-	95.55%	0.02	\$ 31,192.00	118.00	0.85%
Bono del Tesoro Badlar 02/23	TB23	05-feb-23	0.00%	113.10	26.95%	24.59%	05-nov-22	Badlar + 525pbs	Trim.	113.10%	0.45	\$ -	112.00	0.98%
Bono del Tesoro Badlar 04/24	TB24	18-abr-24	100.00%	99.00	76.58%	61.10%	18-oct-22	Badlar + 500pbs	Trim.	96.27%	1.00	\$ 9,297.00	101.00	-1.98%
Ciudad de Buenos Aires 2024	BDC24	29-mar-24	100.00%	107.60	65.90%	53.97%	29-sep-22	Badlar + 325pbs	Trim.	101.87%	0.99	\$ 43,603.35	108.25	-0.60%
Ciudad de Buenos Aires 2028	BDC28	22-feb-28	100.00%	109.10	71.14%	57.51%	22-ago-22	Badlar + 375pbs	Trim.	98.46%	1.50	\$ 13,262.47	108.95	0.14%
Provincia de Buenos Aires 2025	PBA25	12-abr-25	100.00%	93.50	81.24%	64.11%	12-oct-22	Badlar + 375pbs	Trim.	90.17%	1.23	\$ 30,000.00	89.95	3.95%
Dólar Linked														
Bote vinculado al Dólar 11/2022	T2V2	30-nov-22	100.00%	13,908.18	-13.93%	-14.45%	30-nov-22	0.20%	Sem.	104.99%	0.35	\$ 1,614.00	14,366.94	-3.19%
Bote vinculado al Dólar 04/2023	TV23	28-abr-23	100.00%	13,912.75	-6.18%	-6.28%	28-oct-22	0.30%	Sem.	104.98%	0.75	\$ 2,222.00	13,822.02	0.66%
Bote vinculado al Dólar 07/2023	T2V3	31-jul-23	100.00%	13,778.57	-3.95%	-3.99%	31-ene-23	0.00%	Sem.	104.05%	1.01	\$ 685.00	14,320.95	-3.79%
Bote vinculado al Dólar 04/2024	TV24	30-abr-24	100.00%	12,593.32	3.43%	3.40%	30-oct-22	0.40%	Sem.	94.99%	1.70	\$ 1,278.00	13,241.09	-4.89%

Dólar	132.4200
Tasa Ref.	60.0000%
Badlar Priv.	56.5000%
Libor 90 días	2.8070%
CER	54.1784
IPC Jun.	5.3%



-22.0%



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