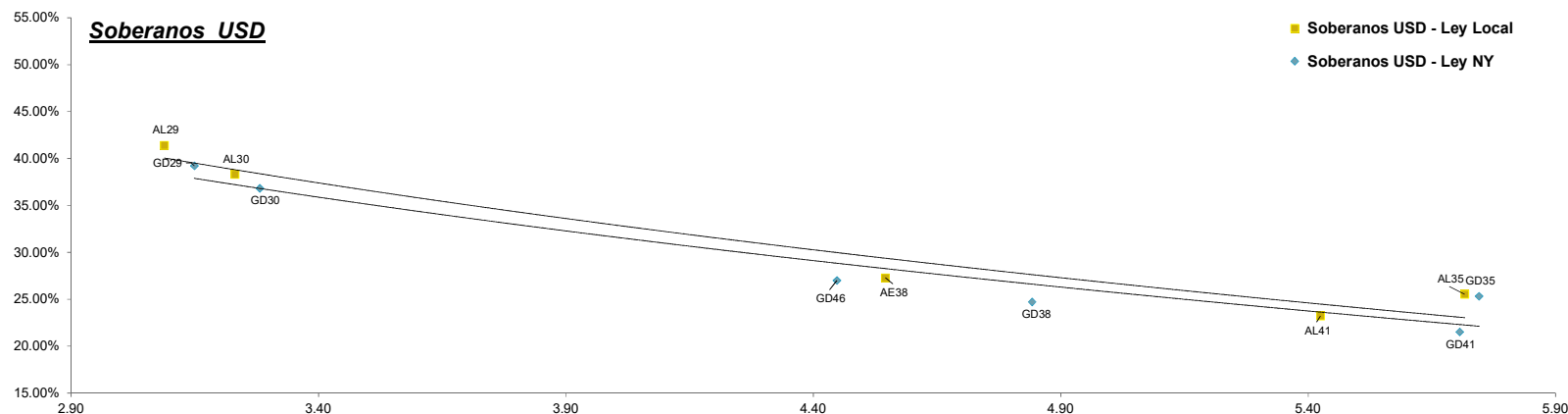


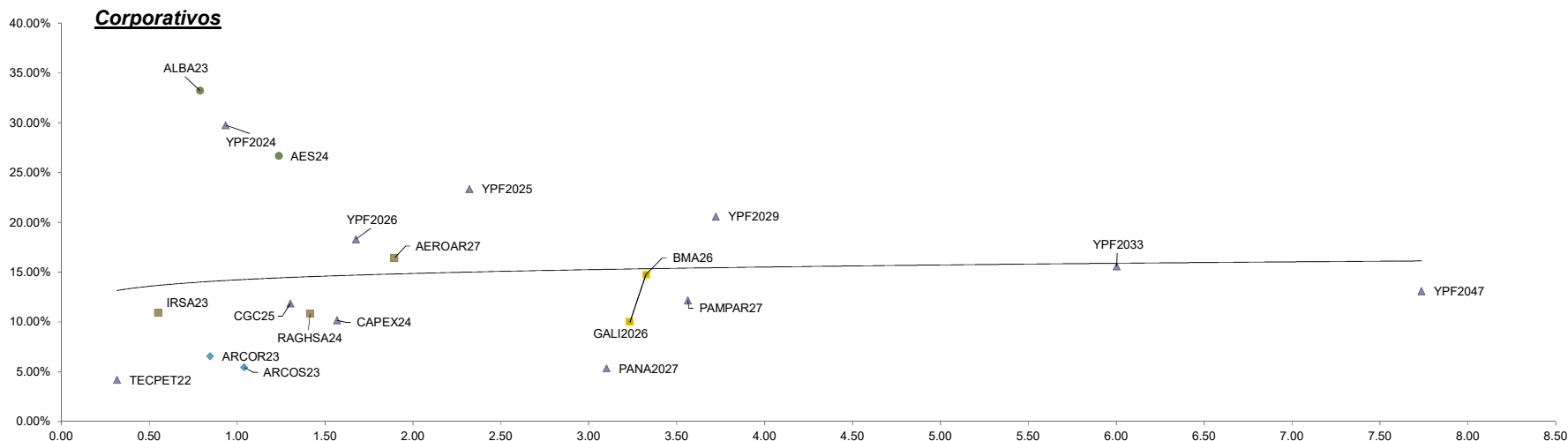
Fixed Income Research

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%	23.49	43.07%	39.22%	09-ene-23	1.000%	Sem.	23.57%	3.15	\$ 2,635.03	23.78	-1.22%
Bonos Intern. 2030 Ley N.Y. - Step up	GD30	09-jul-30	100.00%	23.47	40.20%	36.81%	09-ene-23	0.500%	Sem.	23.51%	3.28	\$ 16,090.61	23.96	-2.05%
Bonos Intern. 2035 Ley N.Y. - Step up	GD35	09-jul-35	100.00%	21.65	26.92%	25.32%	09-ene-23	1.500%	Sem.	21.77%	5.75	\$ 20,501.72	22.55	-3.99%
Bonos Intern. 2038 Ley N.Y. - Step up	GD38	09-ene-38	100.00%	28.54	26.23%	24.70%	09-ene-23	3.875%	Sem.	28.83%	4.84	\$ 11,405.07	28.41	0.46%
Bonos Intern. 2041 Ley N.Y. - Step up	GD41	09-jul-41	100.00%	26.71	22.67%	21.52%	09-ene-23	3.500%	Sem.	26.98%	5.71	\$ 10,482.11	26.53	0.68%
Bonos Intern. 2046 Ley N.Y. - Step up	GD46	09-jul-46	100.00%	22.25	28.82%	27.00%	09-ene-23	1.500%	Sem.	22.37%	4.45	\$ 2,092.00	22.82	-2.50%
BONAR 2029 - step up	AL29	09-jul-29	100.00%	22.04	45.70%	41.41%	09-ene-23	1.000%	Sem.	22.02%	3.09	\$ 2,194.28	24.00	-8.17%
BONAR 2030 - step up	AL30	09-jul-30	100.00%	22.41	41.96%	38.30%	09-ene-23	0.500%	Sem.	22.40%	3.23	\$ 13,517.56	22.99	-2.52%
BONAR 2035 - step up	AL35	09-jul-35	100.00%	21.54	27.16%	25.53%	09-ene-23	1.500%	Sem.	21.51%	5.72	\$ 19,069.87	21.43	0.51%
BONAR 2038 - step up	AE38	09-ene-38	100.00%	25.64	29.15%	27.29%	09-ene-23	3.875%	Sem.	25.54%	4.55	\$ 7,216.66	26.28	-2.44%
BONAR 2041 - step up	AL41	09-jul-41	100.00%	24.63	24.57%	23.22%	09-ene-23	3.500%	Sem.	24.54%	5.42	\$ 1,500.11	25.36	-2.88%
Soberanos Euros														
Bonos Intern. 2029 Euros - Step up	GE29	09-jul-29	100.00%	22.32	43.36%	39.47%	09-ene-23	0.500%	Sem.	22.36%	3.22	\$ 90.39	21.12	5.68%
Bonos Intern. 2030 Euros - Step up	GE30	09-jul-30	100.00%	21.54	41.31%	37.75%	09-ene-23	0.125%	Sem.	21.55%	3.31	\$ 1,165.59	20.88	3.16%
Bonos Intern. 2035 Euros - Step up	GE35	09-jul-35	100.00%	20.37	25.90%	24.41%	09-ene-23	0.875%	Sem.	20.44%	6.18	\$ 298.80	19.10	6.65%
Bonos Intern. 2038 Euros - Step up	GE38	09-ene-38	100.00%	23.62	28.36%	26.59%	09-ene-23	3.000%	Sem.	23.86%	4.81	\$ 809.34	22.46	5.16%
Bonos Intern. 2041 Euros - Step up	GE41	09-jul-41	100.00%	21.98	24.77%	23.40%	09-ene-23	2.750%	Sem.	22.21%	5.64	\$ 1,572.60	20.30	8.28%
Bonos Intern. 2046 Euros - Step up	GE46	09-jul-46	100.00%	19.55	29.73%	27.80%	09-ene-23	0.875%	Sem.	19.62%	4.51	\$ 248.13	20.13	-2.88%
Provinciales														
Buenos Aires 2037A	BA37D	01-sep-37	100.00%	32.64	31.70%	29.52%	01-sep-22	6.625%	Sem.	32.06%	3.50	\$ 6,200.00	30.56	6.81%
Buenos Aires 2037B	BB37D	01-sep-37	100.00%	27.80	27.70%	26.01%	01-sep-22	5.875%	Sem.	27.35%	4.68	\$ 770.00	27.50	1.09%
Buenos Aires 2037C	BC37D	01-sep-37	100.00%	27.74	25.86%	24.37%	01-sep-22	5.250%	Sem.	27.36%	5.06	\$ 150.00	24.04	15.39%
Ciudad de Bs. As. 2027	CABA27	01-jun-27	100.00%	83.13	13.78%	13.34%	01-dic-22	7.500%	Sem.	83.39%	3.02	\$ 890.00	79.63	4.40%
Cordoba 2025	PDCAR25	10-dic-25	100.00%	72.48	26.93%	25.33%	10-dic-22	3.000%	Sem.	72.83%	1.59	\$ 679.00	77.98	-7.05%
Cordoba 2027	PDCAR27	01-jun-27	100.00%	58.75	24.71%	23.35%	01-dic-22	3.000%	Sem.	59.35%	2.96	\$ 494.00	57.32	2.49%
Cordoba 2029	PDCAR29	01-feb-29	100.00%	57.00	20.78%	19.80%	01-feb-23	3.000%	Sem.	57.12%	4.02	\$ 433.00	55.84	2.08%
Mendoza 2029	PMM29	19-mar-29	100.00%	63.12	23.05%	21.86%	19-sep-22	2.750%	Sem.	63.76%	2.41	\$ 562.00	59.65	5.82%
Chubut 2026	BOGAR26	26-jul-26	66.67%	72.39	29.52%	26.72%	26-oct-22	7.750%	Trim.	72.51%	1.55	\$ 433.33	72.79	-0.55%
Neuquen 2030 abr	NEU30A	27-abr-30	100.00%	53.18	26.51%	24.95%	27-oct-22	2.500%	Sem.	53.84%	2.96	\$ 366.00	52.97	0.40%
Neuquen 2030 may	NEU30M	12-may-30	95.50%	87.55	13.56%	12.92%	12-nov-22	5.170%	Sem.	87.56%	2.98	\$ 343.30	87.55	0.00%
Santa Fe 2023	SFE23	23-mar-23	50.00%	91.70	23.67%	22.41%	23-sep-22	7.000%	Sem.	91.93%	0.52	\$ 125.00	91.70	0.00%
Santa Fe 2027	SFE27	01-nov-27	100.00%	71.46	17.34%	16.64%	01-nov-22	6.900%	Sem.	72.03%	3.20	\$ 250.00	71.42	0.06%
Rio Negro 2028	PRN28	10-mar-28	100.00%	61.85	25.12%	23.72%	10-sep-22	2.750%	Sem.	62.65%	2.50	\$ 225.00	60.79	1.74%
Tierra del fuego 2027	FUE27	17-abr-27	64.00%	82.32	19.40%	18.13%	17-oct-22	8.950%	Trim.	82.45%	1.99	\$ 131.28	80.94	1.70%



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%	99.50	6.68%	6.57%	06-ene-23	6.000%	Sem.	99.50%	0.85	\$ 500.00	98.70	0.81%
Arcos dorados 2023	ARCOS23	27-sep-23	100.00%	101.20	5.51%	5.44%	27-sep-22	6.625%	Sem.	101.17%	1.04	\$ 348.47	101.40	-0.20%
Bancos														
Galicia 2026	GALI2026	19-jul-26	100.00%	94.40	10.24%	9.99%	19-ene-23	8.250%	Sem.	94.44%	3.23	\$ 250.00	91.30	3.40%
Banco Macro 2026	BMA26	04-nov-26	100.00%	75.40	15.30%	14.75%	04-nov-22	6.750%	Sem.	75.87%	3.32	\$ 400.00	76.30	-1.18%
Petróleo y Gas														
Capex 2024	CAPEX24	15-may-24	100.00%	94.80	10.41%	10.16%	15-nov-22	6.875%	Sem.	94.89%	1.57	\$ 300.00	94.10	0.74%
Cia Gral de Combustible 2025	CGC25	08-mar-25	100.00%	96.70	12.22%	11.87%	08-sep-22	9.500%	Sem.	96.83%	1.30	\$ 300.00	97.30	-0.62%
Panamerican Energy 2027	PANA2027	30-abr-27	100.00%	112.50	5.40%	5.33%	30-oct-22	9.125%	Sem.	112.17%	3.10	\$ 300.00	112.50	0.00%
Pampa Energia 2027	PAMPAR27	24-ene-27	100.00%	84.30	12.53%	12.16%	24-ene-23	7.500%	Sem.	84.37%	3.56	\$ 750.00	81.30	3.69%
Tecpetrol 2022	TECPET22	12-dic-22	100.00%	100.20	4.21%	4.17%	12-dic-22	4.875%	Sem.	100.20%	0.32	\$ 500.00	98.90	1.31%
YPF 2024	YPF2024	04-abr-24	70.00%	80.30	31.97%	29.75%	04-oct-22	8.750%	Sem.	80.92%	0.93	\$ 927.50	74.10	8.37%
YPF 2025	YPF2025	28-jul-25	100.00%	69.50	24.71%	23.35%	28-ene-23	8.500%	Sem.	69.64%	2.32	\$ 1,500.00	63.50	9.45%
YPF2026 (Clase XVI)	YPF2026	12-feb-26	100.00%	84.10	19.59%	18.30%	12-nov-22	4.000%	Sem.	84.11%	1.68	\$ 775.31	79.20	6.19%
YPF2029 (Clase XVII)	YPF2029	30-jun-29	100.00%	61.50	21.63%	20.57%	30-dic-22	9.000%	Sem.	61.63%	3.72	\$ 747.00	55.70	10.41%
YPF2033 (Clase XVIII)	YPF2033	30-sep-33	100.00%	54.90	16.19%	15.58%	30-sep-22	7.000%	Sem.	55.16%	6.00	\$ 575.00	48.40	13.43%
YPF 2047	YPF2047	15-dic-47	100.00%	55.30	13.51%	13.08%	15-dic-22	7.000%	Sem.	55.83%	7.74	\$ 750.00	51.00	8.43%
Utilidades														
AES 2024	AES24	02-feb-24	100.00%	78.20	28.45%	26.67%	02-feb-23	7.750%	Sem.	78.26%	1.24	\$ 300.00	78.00	0.26%
Albanesi 2023	ALBA23	27-jul-23	100.00%	82.10	35.98%	33.22%	27-ene-23	9.625%	Sem.	82.19%	0.79	\$ 336.00	81.50	0.74%
Otros														
Aeropuertos Argentina 2000	AEROAR27	01-feb-27	75.00%	82.60	17.48%	16.44%	01-nov-22	9.375%	Sem.	82.65%	1.89	\$ 229.50	82.60	0.00%
IRSA 2023	IRSA23	23-mar-23	100.00%	98.70	11.22%	10.92%	23-sep-22	8.750%	Sem.	98.74%	0.55	\$ 360.00	94.60	4.33%
Raghsa 2024	RAGHSA24	21-mar-24	100.00%	94.80	11.12%	10.83%	21-sep-22	7.250%	Sem.	94.95%	1.41	\$ 119.73	94.90	-0.11%



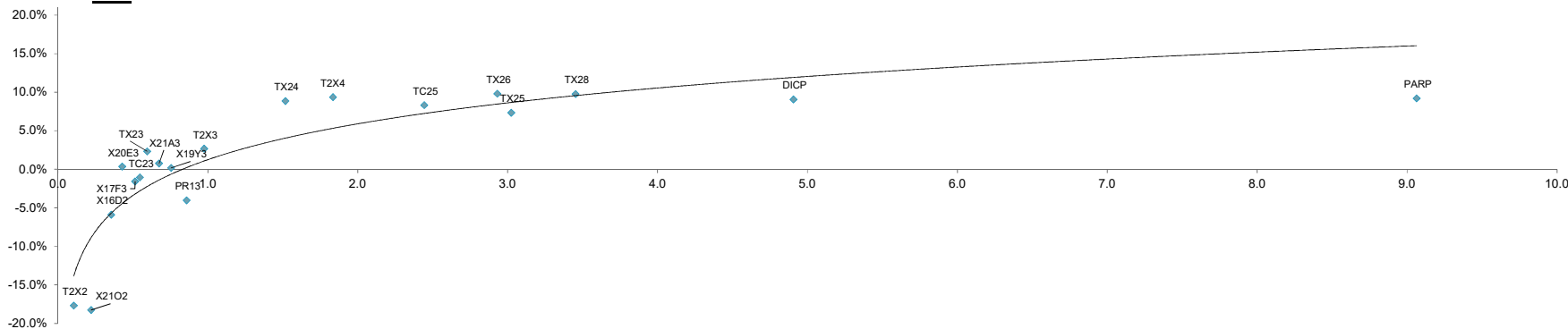
Fixed Income Research

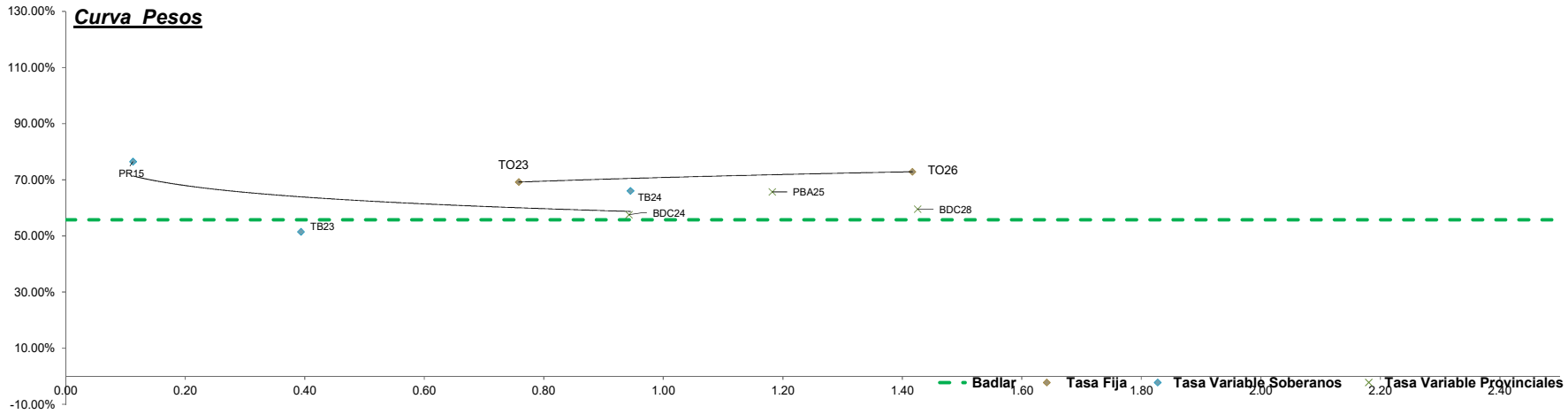


Bond	Ticker	Maturity	V.R. (%)	Price	TIR	TNA	Next coupon	Cupon	Frec	Parity	M Dur	Outstanding (MM)	31/07	MTD
Ajustables por CER (*)														
Bono del Tesoro CER2 2022	T2X2	20-sep-22	100.00%	261.86	-16.90%	-17.69%	20-sep-22	Fija 1.30%	Sem.	102.45%	0.11	\$ 366,426.00	257.64	1.64%
Lecer 10/2022	X21O2	21-oct-22	100.00%	146.13	-16.95%	-18.27%	21-oct-22	Fijo 0%	-	103.42%	0.22	\$ 292,247.00	143.07	2.14%
Lecer 12/2022	X16D2	16-dic-22	100.00%	133.86	-5.79%	-5.90%	16-dic-22	Fijo 0%	-	102.01%	0.36	\$ 218,814.00	132.41	1.10%
Lecer 01/2023	X20E3	20-ene-23	100.00%	137.55	0.34%	0.34%	20-ene-23	Fijo 0%	-	99.85%	0.43	\$ 257,000.00	135.77	1.31%
Lecer 02/2023	X17F3	17-feb-23	100.00%	133.92	-1.58%	-1.58%	17-feb-23	Fijo 0%	-	100.81%	0.52	\$ 236,721.00	130.47	2.64%
BONCER 2023	TC23	06-mar-23	100.00%	646.85	-1.06%	-1.06%	06-sep-22	Fija 4%	Sem.	102.74%	0.55	\$ 28,300.00	629.10	2.82%
Bono del Tesoro CER 2023	TX23	25-mar-23	100.00%	267.96	2.33%	2.32%	25-sep-22	Fija 1.40%	Sem.	99.45%	0.60	\$ 308,023.00	265.40	0.96%
Lecer 04/2023	X21A3	21-abr-23	100.00%	127.19	0.76%	0.76%	21-abr-23	Fijo 0%	-	99.49%	0.67	\$ 240,657.00	125.56	1.30%
Lecer 05/2023	X19Y3	19-may-23	100.00%	122.48	0.18%	0.18%	19-may-23	Fijo 0%	-	99.86%	0.75	\$ 236,204.00	119.61	2.40%
Bono del Tesoro CER2 2023	T2X3	13-ago-23	100.00%	240.25	2.69%	2.67%	13-feb-23	Fija 1.45%	Sem.	98.81%	0.98	\$ 423,618.00	238.74	0.63%
Bocan Prov Serie 6°	PR13	15-mar-24	16.17%	767.70	-3.97%	-4.04%	15-sep-22	Fija 2%	Mensual	105.52%	0.86	\$ 113,507.13	789.00	-2.70%
Bono del Tesoro CER 2024	TX24	25-mar-24	100.00%	240.59	9.04%	8.85%	25-sep-22	Fija 1.50%	Sem.	89.25%	1.52	\$ 345,783.00	228.05	5.50%
Bono del Tesoro CER2 2024	T2X4	26-jul-24	100.00%	174.56	9.58%	9.36%	26-ene-23	Fija 1.55%	Sem.	86.40%	1.83	\$ 309,278.00	164.98	5.81%
BONCER 2025	TC25	27-abr-25	100.00%	542.00	8.49%	8.31%	27-oct-22	Fija 4%	Sem.	89.85%	2.44	\$ 29,907.80	496.50	9.16%
Bono del Tesoro CER 2025	TX25	09-nov-25	100.00%	99.00	7.47%	7.33%	09-nov-22	Fija 1.80%	Sem.	84.36%	3.02	\$ 48,154.00	98.00	1.02%
Bono del Tesoro CER 2026	TX26	09-nov-26	100.00%	190.38	10.04%	9.80%	09-nov-22	Fija 2.00%	Sem.	79.05%	2.93	\$ 178,343.00	180.49	5.48%
Bono del Tesoro CER 2028	TX28	09-nov-28	100.00%	183.93	10.00%	9.76%	09-nov-22	Fija 2.25%	Sem.	76.32%	3.45	\$ 66,421.32	173.02	6.30%
Discount \$ Ley Arg.	DICP	31-dic-33	#N/A	4,040.00	9.26%	9.05%	22-ago-45	Fija 5.83%	Sem.	#N/A	4.91	#N/A	3,970.00	1.76%
PAR \$ Ley Arg.	PARP	31-dic-38	100.00%	1,866.00	9.42%	9.20%	30-sep-22	1.77%	Sem.	49.94%	9.06	\$ 2,860.55	1,820.00	2.53%
Tasa Fija														
Letra del Tesoro a Dcto. 31/08/22	S31G2	31-ago-22	100.00%	98.20	55.56%	44.59%	31-ago-22	Fijo 0%	-	98.20%	0.03	\$ 193,444.00	96.55	1.71%
Letra del Tesoro a Dcto. 30/09/22	S30S2	30-sep-22	100.00%	93.94	66.03%	52.32%	30-sep-22	Fijo 0%	-	93.94%	0.08	\$ 167,941.00	92.40	1.67%
Letra del Tesoro a Dcto. 31/10/22	S31O2	31-oct-22	100.00%	88.37	81.09%	63.21%	31-oct-22	Fijo 0%	-	88.37%	0.13	\$ 370,093.00	85.98	2.78%
Letra del Tesoro a Dcto. 30/11/22	S30N2	30-nov-22	100.00%	85.12	74.15%	60.19%	30-nov-22	Fijo 0%	-	85.12%	0.18	\$ 69,031.00	83.70	1.70%
Bote 10/2023	TO23	18-oct-23	100.00%	66.50	81.16%	69.19%	17-oct-22	Fija 16.00%	Sem.	63.11%	0.76	\$ 64,150.35	64.80	2.62%
Bote 10/2026	TO26	18-oct-26	100.00%	32.00	86.13%	72.86%	17-oct-22	Fija 15.50%	Sem.	30.42%	1.42	\$ 96,569.71	35.50	-9.86%
Bote Encaje 05/2027	TY27P	23-may-27	100.00%	108.15	48.89%	44.04%	23-nov-22	Fija 43.25%	Sem.	98.13%	1.47	\$ 466,053.00	100.00	8.15%
Tasa Variable														
Bocan Prov Serie 8°	PR15	04-oct-22	13.00%	23.71	101.35%	76.48%	04-oct-22	Badlar	Trim.	97.48%	0.11	\$ 531.44	23.23	2.07%
Bono del Tesoro Badlar 02/23	TB23	05-feb-23	100.00%	102.13	62.26%	51.45%	05-nov-22	Badlar + 525pbs	Trim.	100.52%	0.39	\$ 91,548.00	112.00	-8.81%
Bono del Tesoro Badlar 04/24	TB24	18-abr-24	100.00%	98.50	84.29%	66.05%	18-oct-22	Badlar + 500pbs	Trim.	94.03%	0.95	\$ 9,297.00	101.00	-2.48%
Ciudad de Buenos Aires 2024	BDC24	29-mar-24	100.00%	109.00	71.21%	57.56%	29-sep-22	Badlar + 325pbs	Trim.	101.37%	0.94	\$ 43,603.35	108.25	0.70%
Ciudad de Buenos Aires 2028	BDC28	22-feb-28	100.00%	113.00	74.25%	59.57%	22-ago-22	Badlar + 375pbs	Trim.	100.44%	1.43	\$ 13,262.47	108.95	3.72%
Provincia de Buenos Aires 2025	PBA25	12-abr-25	100.00%	96.26	83.68%	65.66%	12-oct-22	Badlar + 375pbs	Trim.	91.17%	1.18	\$ 30,000.00	89.95	7.02%
Dollar Linked														
Bote vinculado al Dólar 11/2022	T2V2	30-nov-22	100.00%	14,060.25	-14.38%	-14.94%	30-nov-22	0.20%	Sem.	104.67%	0.31	\$ 1,614.00	14,366.94	-2.13%
Bote vinculado al Dólar 04/2023	TV23	28-abr-23	100.00%	13,525.06	-0.61%	-0.61%	28-oct-22	0.30%	Sem.	100.64%	0.70	\$ 2,222.00	13,822.02	-2.15%
Bote vinculado al Dólar 07/2023	T2V3	31-jul-23	100.00%	13,403.43	0.18%	0.18%	31-ene-23	0.00%	Sem.	99.82%	0.96	\$ 685.00	14,320.95	-6.41%
Bote vinculado al Dólar 04/2024	TV24	30-abr-24	100.00%	12,427.70	5.15%	5.09%	30-oct-22	0.40%	Sem.	92.43%	1.66	\$ 1,278.00	13,241.09	-6.14%

Dólar	134.2700
Tasa Ref.	60.0000%
Badlar Priv.	55.7500%
Libor 90 días	2.9227%
CER	54.9052
IPC Jun.	7.4%

CER





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