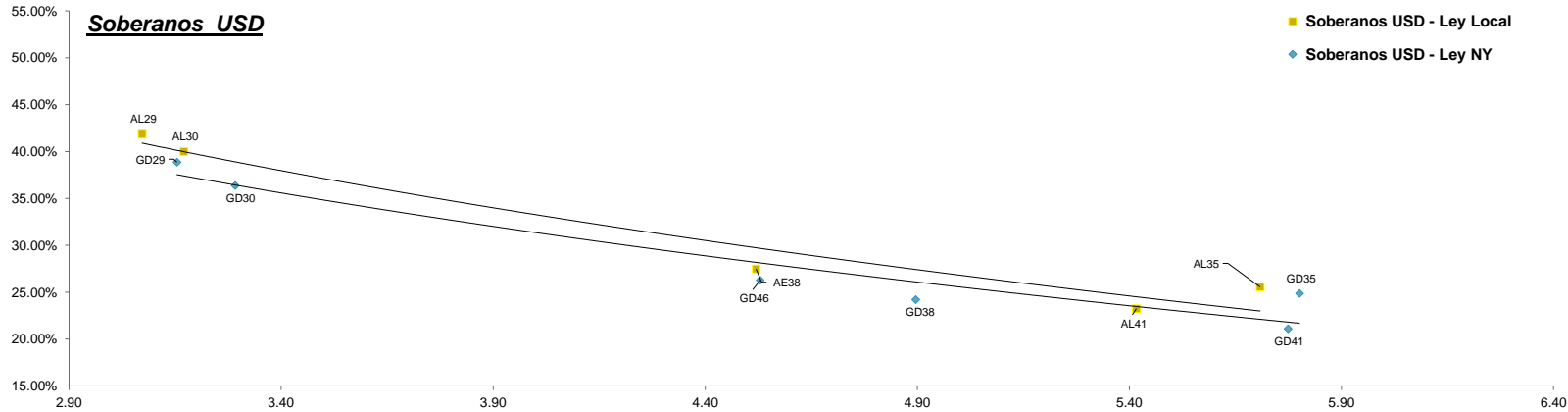


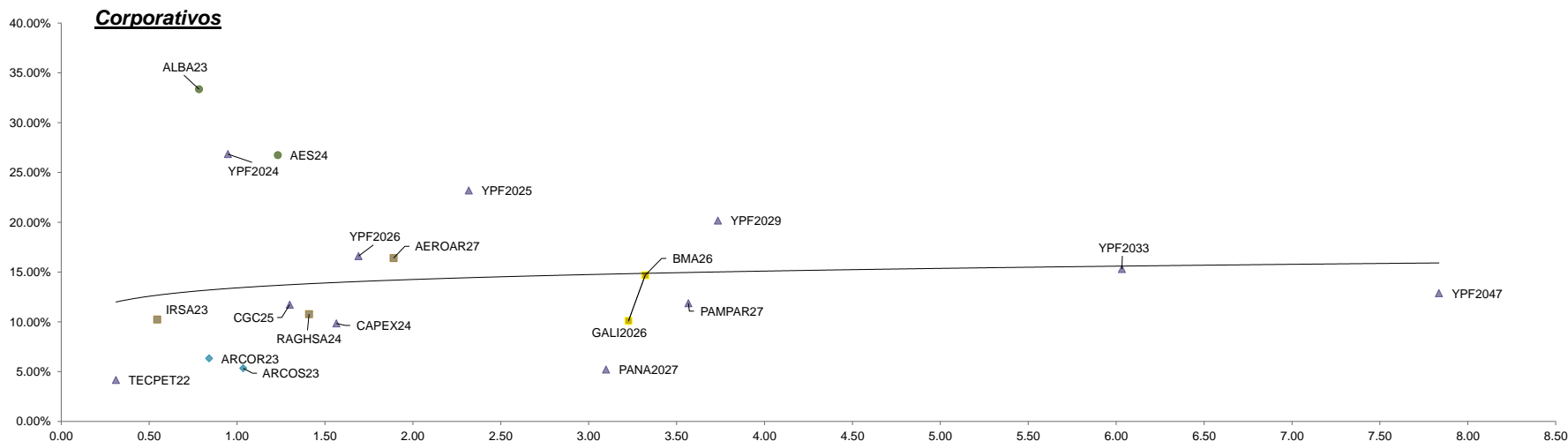
Fixed Income Research

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	42.64%	38.87%	09-ene-23	1.000%	Sem.	23.88%	3.15	\$ 2,635.03	23.78	0.08%
Bonos Intern. 2030 Ley N.Y. - Step up	GD30	09-jul-30	100.00%	23.85	39.68%	36.37%	09-ene-23	0.500%	Sem.	23.89%	3.29	\$ 16,090.61	23.96	-0.46%
Bonos Intern. 2035 Ley N.Y. - Step up	GD35	09-jul-35	100.00%	22.25	26.41%	24.86%	09-ene-23	1.500%	Sem.	22.38%	5.80	\$ 20,501.72	22.55	-1.33%
Bonos Intern. 2038 Ley N.Y. - Step up	GD38	09-ene-38	100.00%	29.26	25.67%	24.21%	09-ene-23	3.875%	Sem.	29.56%	4.90	\$ 11,405.07	28.41	2.99%
Bonos Intern. 2041 Ley N.Y. - Step up	GD41	09-jul-41	100.00%	27.39	22.20%	21.09%	09-ene-23	3.500%	Sem.	27.67%	5.77	\$ 10,482.11	26.53	3.24%
Bonos Intern. 2046 Ley N.Y. - Step up	GD46	09-jul-46	100.00%	23.01	28.00%	26.28%	09-ene-23	1.500%	Sem.	23.14%	4.53	\$ 2,092.00	22.82	0.83%
BONAR 2029 - step up	AL29	09-jul-29	100.00%	21.79	46.23%	41.85%	09-ene-23	1.000%	Sem.	21.77%	3.07	\$ 2,194.28	24.00	-9.21%
BONAR 2030 - step up	AL30	09-jul-30	100.00%	21.27	43.99%	39.99%	09-ene-23	0.500%	Sem.	21.26%	3.17	\$ 13,517.56	22.99	-7.48%
BONAR 2035 - step up	AL35	09-jul-35	100.00%	21.54	27.19%	25.55%	09-ene-23	1.500%	Sem.	21.50%	5.71	\$ 19,069.87	21.43	0.51%
BONAR 2038 - step up	AE38	09-ene-38	100.00%	25.46	29.36%	27.47%	09-ene-23	3.875%	Sem.	25.35%	4.52	\$ 7,216.66	26.28	-3.12%
BONAR 2041 - step up	AL41	09-jul-41	100.00%	24.63	24.59%	23.24%	09-ene-23	3.500%	Sem.	24.53%	5.42	\$ 1,500.11	25.36	-2.88%
Soberanos Euros														
Bonos Intern. 2029 Euros - Step up	GE29	09-jul-29	100.00%	22.23	43.58%	39.65%	09-ene-23	0.500%	Sem.	22.27%	3.21	\$ 90.39	21.12	5.26%
Bonos Intern. 2030 Euros - Step up	GE30	09-jul-30	100.00%	22.03	40.57%	37.12%	09-ene-23	0.125%	Sem.	22.04%	3.33	\$ 1,165.59	20.88	5.51%
Bonos Intern. 2035 Euros - Step up	GE35	09-jul-35	100.00%	20.46	25.84%	24.36%	09-ene-23	0.875%	Sem.	20.54%	6.18	\$ 298.80	19.10	7.12%
Bonos Intern. 2038 Euros - Step up	GE38	09-ene-38	100.00%	23.60	28.40%	26.63%	09-ene-23	3.000%	Sem.	23.85%	4.80	\$ 809.34	22.46	5.08%
Bonos Intern. 2041 Euros - Step up	GE41	09-jul-41	100.00%	23.39	23.58%	22.33%	09-ene-23	2.750%	Sem.	23.62%	5.81	\$ 1,572.60	20.30	15.22%
Bonos Intern. 2046 Euros - Step up	GE46	09-jul-46	100.00%	19.90	29.32%	27.43%	09-ene-23	0.875%	Sem.	19.98%	4.54	\$ 248.13	20.13	-1.14%
Provinciales														
Buenos Aires 2037A	BA37D	01-sep-37	100.00%	32.68	31.71%	29.53%	01-sep-22	6.625%	Sem.	32.09%	3.49	\$ 6,200.00	30.56	6.94%
Buenos Aires 2037B	BB37D	01-sep-37	100.00%	27.80	27.74%	26.04%	01-sep-22	5.875%	Sem.	27.35%	4.67	\$ 770.00	27.50	1.09%
Buenos Aires 2037C	BC37D	01-sep-37	100.00%	26.01	27.34%	25.69%	01-sep-22	5.250%	Sem.	25.65%	4.87	\$ 150.00	24.04	8.19%
Ciudad de Bs. As. 2027	CABA27	01-jun-27	100.00%	83.94	13.45%	13.03%	01-dic-22	7.500%	Sem.	84.20%	3.02	\$ 890.00	79.63	5.41%
Cordoba 2025	PDCAR25	10-dic-25	100.00%	74.29	25.28%	23.85%	10-dic-22	3.000%	Sem.	74.62%	1.60	\$ 679.00	77.98	-4.73%
Cordoba 2027	PDCAR27	01-jun-27	100.00%	58.75	24.73%	23.37%	01-dic-22	3.000%	Sem.	59.37%	2.96	\$ 494.00	57.32	2.49%
Cordoba 2029	PDCAR29	01-feb-29	100.00%	59.77	19.51%	18.64%	01-feb-23	3.000%	Sem.	59.90%	4.07	\$ 433.00	55.84	7.04%
Mendoza 2029	PMM29	19-mar-29	100.00%	63.82	22.59%	21.44%	19-sep-22	2.750%	Sem.	64.46%	2.42	\$ 562.00	59.65	6.99%
Chubut 2026	BOGAR26	26-jul-26	66.67%	73.88	28.01%	25.47%	26-oct-22	7.750%	Trim.	74.01%	1.56	\$ 433.33	72.79	1.50%
Neuquen 2030 abr	NEU30A	27-abr-30	100.00%	53.23	26.50%	24.95%	27-oct-22	2.500%	Sem.	53.90%	2.95	\$ 366.00	52.97	0.49%
Neuquen 2030 may	NEU30M	12-may-30	95.50%	87.63	13.53%	12.90%	12-nov-22	5.170%	Sem.	87.65%	2.97	\$ 343.30	87.55	0.09%
Santa Fe 2023	SFE23	23-mar-23	50.00%	91.88	23.42%	22.19%	23-sep-22	7.000%	Sem.	92.11%	0.52	\$ 125.00	91.70	0.20%
Santa Fe 2027	SFE27	01-nov-27	100.00%	71.70	17.24%	16.55%	01-nov-27	6.900%	Sem.	72.28%	3.20	\$ 250.00	71.42	0.39%
Rio Negro 2028	PRN28	10-mar-28	100.00%	60.50	26.12%	24.61%	10-sep-22	2.750%	Sem.	61.34%	2.47	\$ 225.00	60.79	-0.48%
Tierra del fuego 2027	FUE27	17-abr-27	64.00%	81.73	19.83%	18.51%	17-oct-22	8.950%	Trim.	81.87%	1.98	\$ 131.28	80.94	0.98%



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%	99.70	6.43%	6.33%	06-ene-23	6.000%	Sem.	99.70%	0.84	\$ 500.00	98.70	1.01%
Arcos dorados 2023	ARCOS23	27-sep-23	100.00%	101.30	5.41%	5.34%	27-sep-22	6.625%	Sem.	101.27%	1.03	\$ 348.47	101.40	-0.10%
Bancos														
Galicia 2026	GALI2026	19-jul-26	100.00%	94.10	10.35%	10.09%	19-ene-23	8.250%	Sem.	94.14%	3.23	\$ 250.00	91.30	3.07%
Banco Macro 2026	BMA26	04-nov-26	100.00%	75.60	15.22%	14.69%	04-nov-22	6.750%	Sem.	76.08%	3.32	\$ 400.00	76.30	-0.92%
Petróleo y Gas														
Capex 2024	CAPEX24	15-may-24	100.00%	95.30	10.08%	9.83%	15-nov-22	6.875%	Sem.	95.38%	1.56	\$ 300.00	94.10	1.28%
Cia Gral de Combustible 2025	CGC25	08-mar-25	100.00%	96.90	12.06%	11.72%	08-sep-22	9.500%	Sem.	97.03%	1.30	\$ 300.00	97.30	-0.41%
Panamerican Energy 2027	PANA2027	30-abr-27	100.00%	112.90	5.28%	5.21%	30-oct-22	9.125%	Sem.	112.55%	3.10	\$ 300.00	112.50	0.36%
Pampa Energia 2027	PAMPAR27	24-ene-27	100.00%	85.20	12.22%	11.87%	24-ene-23	7.500%	Sem.	85.28%	3.57	\$ 750.00	81.30	4.80%
Tecpetrol 2022	TECPET22	12-dic-22	100.00%	100.20	4.20%	4.16%	12-dic-22	4.875%	Sem.	100.20%	0.31	\$ 500.00	98.90	1.31%
YPF 2024	YPF2024	04-abr-24	70.00%	82.70	28.64%	26.84%	04-oct-22	8.750%	Sem.	83.25%	0.95	\$ 927.50	74.10	11.61%
YPF 2025	YPF2025	28-jul-25	100.00%	69.80	24.53%	23.19%	28-ene-23	8.500%	Sem.	69.95%	2.32	\$ 1,500.00	63.50	9.92%
YPF2026 (Clase XVI)	YPF2026	12-feb-26	100.00%	86.60	17.66%	16.60%	12-nov-22	4.000%	Sem.	86.61%	1.69	\$ 775.31	79.20	9.34%
YPF2029 (Clase XVII)	YPF2029	30-jun-29	100.00%	62.50	21.18%	20.17%	30-dic-22	9.000%	Sem.	62.63%	3.73	\$ 747.00	55.70	12.21%
YPF2033 (Clase XVIII)	YPF2033	30-sep-33	100.00%	55.90	15.88%	15.30%	30-sep-22	7.000%	Sem.	56.16%	6.03	\$ 575.00	48.40	15.50%
YPF 2047	YPF2047	15-dic-47	100.00%	56.20	13.29%	12.88%	15-dic-22	7.000%	Sem.	56.74%	7.84	\$ 750.00	51.00	10.20%
Utilidades														
AES 2024	AES24	02-feb-24	100.00%	78.20	28.53%	26.74%	02-feb-23	7.750%	Sem.	78.27%	1.23	\$ 300.00	78.00	0.26%
Albanesi 2023	ALBA23	27-jul-23	100.00%	82.10	36.13%	33.35%	27-ene-23	9.625%	Sem.	82.20%	0.78	\$ 336.00	81.50	0.74%
Otros														
Aeropuertos Argentina 2000	AEROAR27	01-feb-27	75.00%	82.70	17.43%	16.40%	01-nov-22	9.375%	Sem.	82.76%	1.89	\$ 229.50	82.60	0.12%
IRSA 2023	IRSA23	23-mar-23	100.00%	99.10	10.49%	10.23%	23-sep-22	8.750%	Sem.	99.13%	0.55	\$ 360.00	94.60	4.76%
Raghsa 2024	RAGHSA24	21-mar-24	100.00%	94.90	11.06%	10.77%	21-sep-22	7.250%	Sem.	95.05%	1.41	\$ 119.73	94.90	0.00%

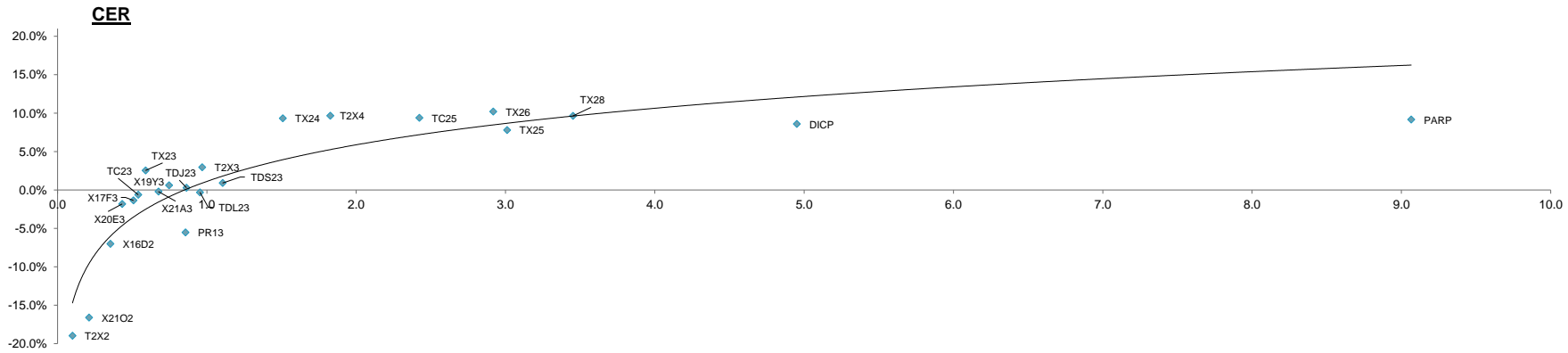


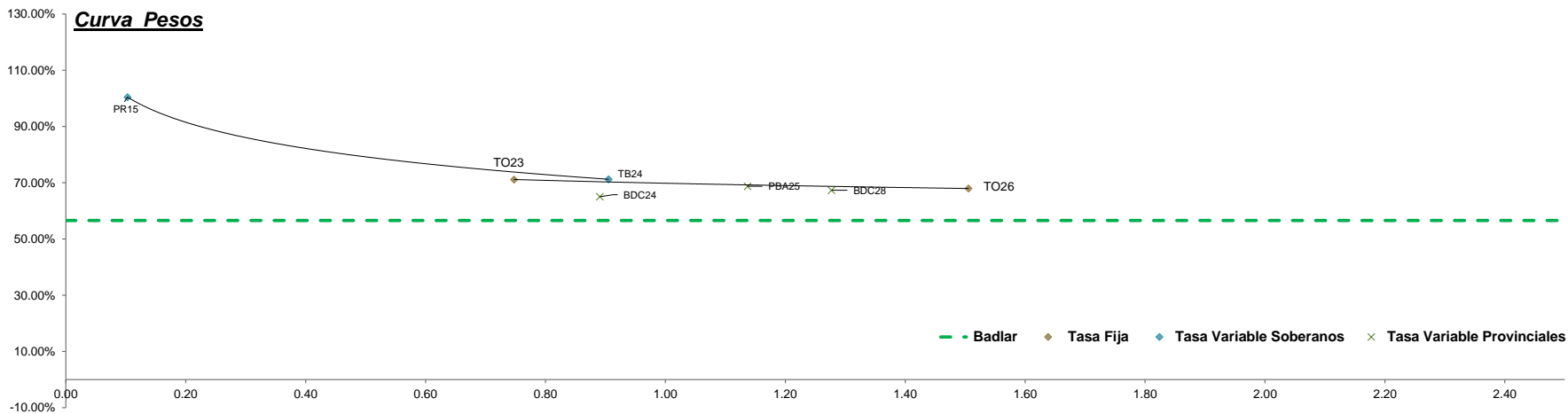
Fixed Income Research



Dólar	135.3300
Tasa Ref.	69.5000%
Badlar Priv.	56.5625%
Libor 90 días	2.9419%
CER	55.3998
IPC Jul.	7.4%

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 CER 2022	T2X2	20-sep-22	100.00%	262.80	-18.07%	-18.97%	20-sep-22	Fija 1.30%	Sem.	102.48%	0.10	\$ 366,426.00	257.64	2.00%
Lecer 10/2022	X21O2	21-oct-22	100.00%	146.03	-15.51%	-16.61%	21-oct-22	Fijo 0%	-	103.00%	0.21	\$ 292,247.00	143.07	2.07%
Lecer 12/2022	X16D2	16-dic-22	100.00%	134.77	-6.85%	-7.02%	16-dic-22	Fijo 0%	-	102.36%	0.35	\$ 218,814.00	132.41	1.78%
Lecer 01/2023	X20E3	20-ene-23	100.00%	139.28	-1.81%	-1.82%	20-ene-23	Fijo 0%	-	100.78%	0.43	\$ 257,000.00	135.77	2.59%
Lecer 02/2023	X17F3	17-feb-23	100.00%	134.20	-1.36%	-1.36%	17-feb-23	Fijo 0%	-	100.69%	0.51	\$ 236,721.00	130.47	2.86%
BONCER 2023	TC23	06-mar-23	100.00%	647.45	-0.63%	-0.63%	06-sep-22	Fija 4%	Sem.	102.47%	0.54	\$ 28,300.00	629.10	2.92%
Bono del Tesoro CER 2023	TX23	25-mar-23	100.00%	268.54	2.55%	2.54%	25-sep-22	Fija 1.40%	Sem.	99.32%	0.59	\$ 308,023.00	265.40	1.18%
Lecer 04/2023	X21A3	21-abr-23	100.00%	128.45	-0.21%	-0.21%	21-abr-23	Fijo 0%	-	100.14%	0.68	\$ 240,657.00	125.56	2.31%
Lecer 05/2023	X19Y3	19-may-23	100.00%	122.50	0.61%	0.61%	19-may-23	Fijo 0%	-	99.55%	0.75	\$ 236,204.00	119.61	2.42%
Bono Dual 06/2023	TDJ23	30-jun-23	100.00%	13,670.97	0.29%	0.29%	30-jun-23	Fijo 2%	-	101.48%	0.86	\$ 3,709.00	13,542.98	0.95%
Bono Dual 07/2023	DLD23	31-jul-23	100.00%	13,770.00	-0.31%	-0.31%	31-jul-23	Fijo 2%	-	102.21%	0.95	\$ 6,925.00	13,194.44	4.36%
Bono del Tesoro CER2 2023	T2X3	13-ago-23	100.00%	240.43	2.97%	2.95%	13-feb-23	Fija 1.45%	Sem.	98.55%	0.97	\$ 423,618.00	238.74	0.71%
Bono Dual 09/2023	TDS23	29-sep-23	100.00%	13,672.99	0.90%	0.90%	29-sep-23	Fijo 2.25%	-	101.49%	1.11	\$ 4,817.00	13,532.20	1.04%
Bocon Prov Serie 6°	PR13	15-mar-24	16.17%	779.90	-5.39%	-5.52%	15-sep-22	Fija 2%	Mensual	106.83%	0.86	\$ 113,507.13	789.00	-1.15%
Bono del Tesoro CER 2024	TX24	25-mar-24	100.00%	239.78	9.54%	9.32%	25-sep-22	Fija 1.50%	Sem.	88.65%	1.51	\$ 345,783.00	228.05	5.15%
Bono del Tesoro CER2 2024	T2X4	26-jul-24	100.00%	174.26	9.90%	9.66%	26-ene-23	Fija 1.55%	Sem.	85.96%	1.83	\$ 309,278.00	164.98	5.63%
BONCER 2025	TC25	27-abr-25	100.00%	530.00	9.61%	9.39%	27-oct-22	Fija 4%	Sem.	87.55%	2.42	\$ 29,907.80	496.50	6.75%
Bono del Tesoro CER 2025	TX25	09-nov-25	100.00%	98.00	7.95%	7.79%	09-nov-22	Fija 1.80%	Sem.	83.22%	3.01	\$ 48,154.00	98.00	0.00%
Bono del Tesoro CER 2026	TX26	09-nov-26	100.00%	188.90	10.46%	10.20%	09-nov-22	Fija 2.00%	Sem.	78.16%	2.92	\$ 178,343.00	180.49	4.66%
Bono del Tesoro CER 2028	TX28	09-nov-28	100.00%	185.40	9.87%	9.64%	09-nov-22	Fija 2.25%	Sem.	76.66%	3.45	\$ 66,421.32	173.02	7.16%
Discount \$ Ley Arg.	DICP	31-dic-33	#N/A	4,150.00	8.77%	8.58%	24-ago-45	Fija 5.83%	Sem.	#N/A	4.95	#N/A	3,970.00	4.53%
PAR \$ Ley Arg.	PARP	31-dic-38	100.00%	1,880.00	9.37%	9.16%	30-sep-22	1.77%	Sem.	50.15%	9.07	\$ 2,860.55	1,820.00	3.30%
Tasa Fija														
Letra del Tesoro a Dcto. 31/08/22	S31G2	31-ago-22	100.00%	98.22	65.35%	50.74%	31-ago-22	Fijo 0%	-	98.22%	0.02	\$ 193,444.00	96.55	1.73%
Letra del Tesoro a Dcto. 30/09/22	S30S2	30-sep-22	100.00%	93.89	70.84%	55.28%	30-sep-22	Fijo 0%	-	93.89%	0.08	\$ 167,941.00	92.40	1.61%
Letra del Tesoro a Dcto. 31/10/22	S31O2	31-oct-22	100.00%	89.04	77.33%	60.74%	31-oct-22	Fijo 0%	-	89.04%	0.13	\$ 370,093.00	85.98	3.55%
Letra del Tesoro a Dcto. 30/11/22	S30N2	30-nov-22	100.00%	85.12	76.02%	61.35%	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%	65.75	83.79%	71.14%	17-oct-22	Fija 16.00%	Sem.	62.34%	0.75	\$ 64,150.35	64.80	1.47%
Bote 10/2026	TO26	18-oct-26	100.00%	34.50	79.48%	67.94%	17-oct-22	Fija 15.50%	Sem.	32.76%	1.51	\$ 96,569.71	35.50	-2.82%
Bote Encaje 05/2027	TY27P	23-may-27	100.00%	108.15	49.07%	44.19%	23-nov-22	Fija 43.25%	Sem.	97.92%	1.46	\$ 466,053.00	100.00	8.15%
Tasa Variable														
Bocon Prov Serie 8°	PR15	04-oct-22	13.00%	23.58	144.95%	100.41%	04-oct-22	Badlar	Trim.	95.86%	0.10	\$ 531.44	23.23	1.51%
Bono del Tesoro Badlar 04/24	TB24	18-abr-24	100.00%	98.50	92.60%	71.22%	18-oct-22	Badlar + 500pbs	Trim.	93.41%	0.91	\$ 9,297.00	101.00	-2.48%
Ciudad de Buenos Aires 2024	BDC24	29-mar-24	100.00%	109.00	82.66%	65.02%	29-sep-22	Badlar + 325pbs	Trim.	100.66%	0.89	\$ 43,603.35	108.25	0.69%
Ciudad de Buenos Aires 2028	BDC28	22-feb-28	100.00%	112.50	86.30%	67.32%	22-ago-22	Badlar + 375pbs	Trim.	99.74%	1.28	\$ 13,262.47	108.95	3.26%
Provincia de Buenos Aires 2025	PBA25	12-abr-25	100.00%	98.00	88.58%	68.74%	12-oct-22	Badlar + 375pbs	Trim.	92.20%	1.14	\$ 30,000.00	89.95	8.95%
Dólar Linked														
Bote vinculado al Dólar 11/2022	T2V2	30-nov-22	100.00%	14,218.02	-15.62%	-16.28%	30-nov-22	0.20%	Sem.	105.02%	0.31	\$ 1,614.00	14,366.94	-1.04%
Bote vinculado al Dólar 04/2023	TV23	28-abr-23	100.00%	13,614.86	-0.44%	-0.44%	28-oct-22	0.30%	Sem.	100.51%	0.69	\$ 2,222.00	13,822.02	-1.50%
Bono Dual 06/2023	TDJ23	30-jun-23	100.00%	13,670.97	-1.16%	-1.17%	30-jun-23	0.00%	-	101.02%	0.88	\$ 3,709.00	13,542.98	0.95%
Bono Dual 07/2023	DLD23	31-jul-23	100.00%	13,770.00	-1.81%	-1.81%	31-jul-23	0.00%	-	101.75%	0.97	\$ 6,925.00	13,194.44	4.36%
Bote vinculado al Dólar 07/2023	T2V3	31-jul-23	100.00%	13,444.68	0.69%	0.69%	31-ene-23	0.00%	Sem.	99.35%	0.95	\$ 685.00	14,320.95	-6.12%
Bono Dual 09/2023	TDS23	29-sep-23	100.00%	13,672.99	-0.92%	-0.92%	29-sep-23	0.00%	-	101.03%	1.13	\$ 4,817.00	13,532.20	1.04%
Bote vinculado al Dólar 04/2024	TV24	30-abr-24	100.00%	12,200.00	6.82%	6.71%	30-oct-22	0.40%	Sem.	90.03%	1.64	\$ 1,278.00	13,241.09	-7.86%





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