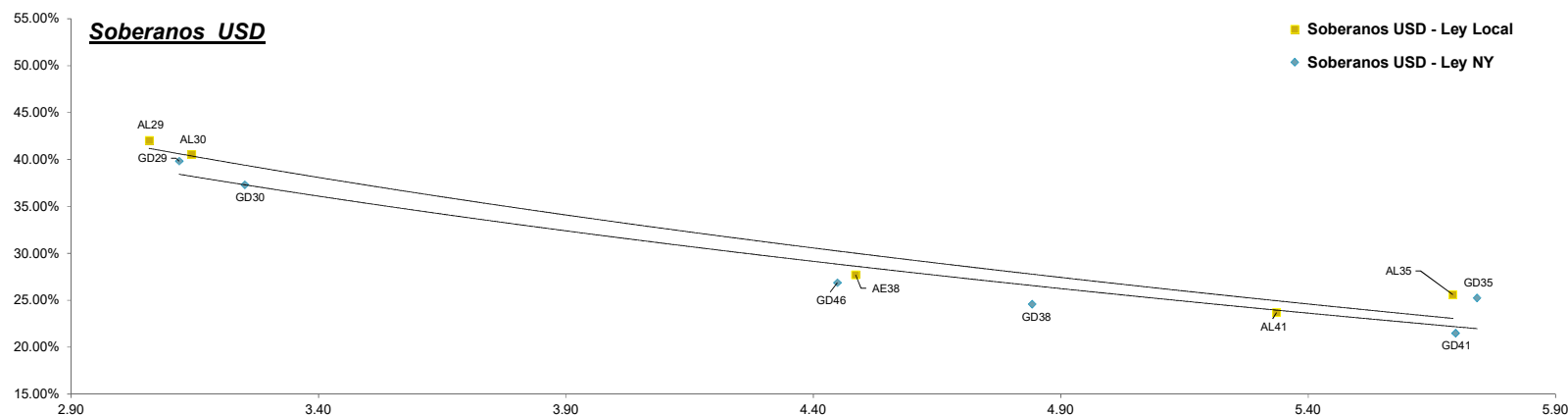


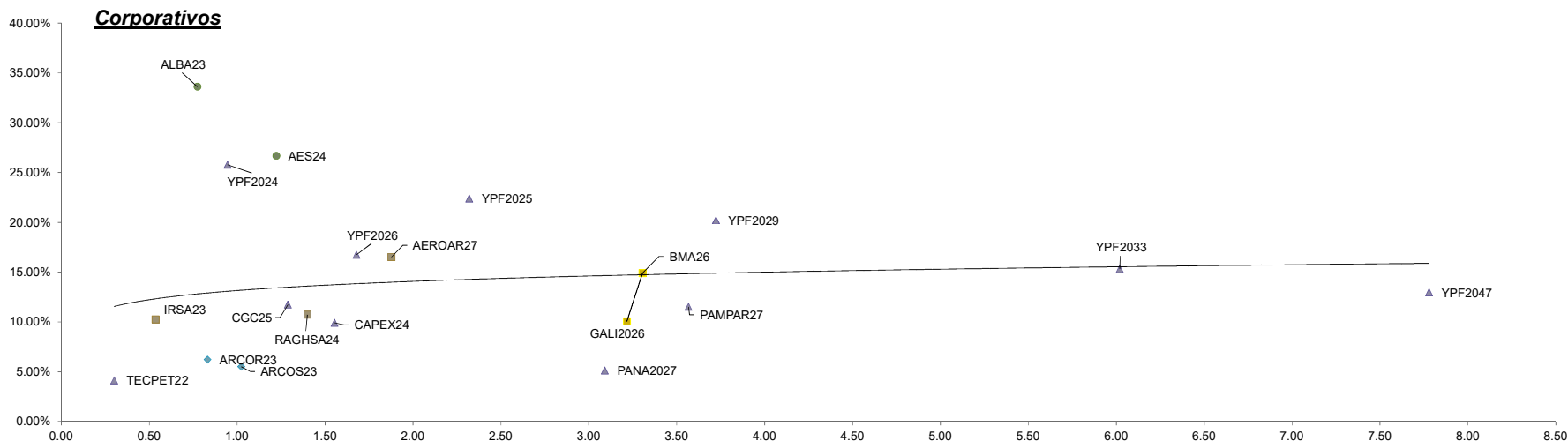
Fixed Income Research

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%	23.17	43.79%	39.83%	09-ene-23	1.000%	Sem.	23.26%	3.12	\$ 2,635.03	23.78	-2.57%
Bonos Intern. 2030 Ley N.Y. - Step up	GD30	09-jul-30	100.00%	23.22	40.77%	37.30%	09-ene-23	0.500%	Sem.	23.27%	3.25	\$ 16,090.61	23.96	-3.09%
Bonos Intern. 2035 Ley N.Y. - Step up	GD35	09-jul-35	100.00%	21.81	26.83%	25.24%	09-ene-23	1.500%	Sem.	21.95%	5.74	\$ 20,501.72	22.55	-3.28%
Bonos Intern. 2038 Ley N.Y. - Step up	GD38	09-ene-38	100.00%	28.76	26.09%	24.58%	09-ene-23	3.875%	Sem.	29.10%	4.84	\$ 11,405.07	28.41	1.23%
Bonos Intern. 2041 Ley N.Y. - Step up	GD41	09-jul-41	100.00%	26.80	22.63%	21.48%	09-ene-23	3.500%	Sem.	27.11%	5.70	\$ 10,482.11	26.53	1.02%
Bonos Intern. 2046 Ley N.Y. - Step up	GD46	09-jul-46	100.00%	22.45	28.67%	26.87%	09-ene-23	1.500%	Sem.	22.59%	4.45	\$ 2,092.00	22.82	-1.62%
BONAR 2029 - step up	AL29	09-jul-29	100.00%	21.75	46.47%	42.05%	09-ene-23	1.000%	Sem.	21.72%	3.06	\$ 2,194.28	24.00	-9.38%
BONAR 2030 - step up	AL30	09-jul-30	100.00%	20.99	44.65%	40.54%	09-ene-23	0.500%	Sem.	20.98%	3.14	\$ 13,517.56	22.99	-8.70%
BONAR 2035 - step up	AL35	09-jul-35	100.00%	21.54	27.24%	25.60%	09-ene-23	1.500%	Sem.	21.50%	5.69	\$ 19,069.87	21.43	0.51%
BONAR 2038 - step up	AE38	09-ene-38	100.00%	25.27	29.62%	27.70%	09-ene-23	3.875%	Sem.	25.15%	4.49	\$ 7,216.66	26.28	-3.84%
BONAR 2041 - step up	AL41	09-jul-41	100.00%	24.11	25.09%	23.68%	09-ene-23	3.500%	Sem.	24.01%	5.34	\$ 1,500.11	25.36	-4.93%
Soberanos Euros														
Bonos Intern. 2029 Euros - Step up	GE29	09-jul-29	100.00%	22.79	42.79%	38.99%	09-ene-23	0.500%	Sem.	22.84%	3.21	\$ 90.39	21.12	7.91%
Bonos Intern. 2030 Euros - Step up	GE30	09-jul-30	100.00%	21.76	41.14%	37.61%	09-ene-23	0.125%	Sem.	21.77%	3.31	\$ 1,165.59	20.88	4.21%
Bonos Intern. 2035 Euros - Step up	GE35	09-jul-35	100.00%	20.31	26.01%	24.51%	09-ene-23	0.875%	Sem.	20.40%	6.15	\$ 298.80	19.10	6.34%
Bonos Intern. 2038 Euros - Step up	GE38	09-ene-38	100.00%	23.96	28.08%	26.34%	09-ene-23	3.000%	Sem.	24.24%	4.82	\$ 809.34	22.46	6.68%
Bonos Intern. 2041 Euros - Step up	GE41	09-jul-41	100.00%	22.84	24.05%	22.76%	09-ene-23	2.750%	Sem.	23.10%	5.73	\$ 1,572.60	20.30	12.51%
Bonos Intern. 2046 Euros - Step up	GE46	09-jul-46	100.00%	21.09	27.95%	26.23%	09-ene-23	0.875%	Sem.	21.17%	4.67	\$ 248.13	20.13	4.77%
Provinciales														
Buenos Aires 2037A	BA37D	01-sep-37	100.00%	33.05	31.44%	29.29%	01-sep-22	6.625%	Sem.	32.44%	3.50	\$ 6,200.00	30.56	8.15%
Buenos Aires 2037B	BB37D	01-sep-37	100.00%	28.50	27.20%	25.57%	01-sep-22	5.875%	Sem.	28.03%	4.73	\$ 770.00	27.50	3.64%
Buenos Aires 2037C	BC37D	01-sep-37	100.00%	25.92	27.49%	25.82%	01-sep-22	5.250%	Sem.	25.55%	4.84	\$ 150.00	24.04	7.82%
Ciudad de Bs. As. 2027	CABA27	01-jun-27	100.00%	85.35	12.89%	12.50%	01-dic-22	7.500%	Sem.	85.60%	3.03	\$ 890.00	79.63	7.18%
Cordoba 2025	PDCAR25	10-dic-25	100.00%	74.74	24.96%	23.57%	10-dic-22	3.000%	Sem.	75.09%	1.59	\$ 679.00	77.98	-4.15%
Cordoba 2027	PDCAR27	01-jun-27	100.00%	58.75	24.77%	23.40%	01-dic-22	3.000%	Sem.	59.40%	2.95	\$ 494.00	57.32	2.49%
Cordoba 2029	PDCAR29	01-feb-29	100.00%	59.96	19.44%	18.58%	01-feb-23	3.000%	Sem.	60.12%	4.06	\$ 433.00	55.84	7.38%
Mendoza 2029	PMM29	19-mar-29	100.00%	65.57	21.47%	20.43%	19-sep-22	2.750%	Sem.	66.19%	2.45	\$ 562.00	59.65	9.92%
Chubut 2026	BOGAR26	26-jul-26	66.67%	76.20	25.78%	23.61%	26-oct-22	7.750%	Trim.	76.34%	1.58	\$ 433.33	72.79	4.68%
Neuquen 2030 abr	NEU30A	27-abr-30	100.00%	59.92	22.31%	21.19%	27-oct-22	2.500%	Sem.	60.51%	3.11	\$ 366.00	52.97	13.12%
Neuquen 2030 may	NEU30M	12-may-30	95.50%	92.56	11.56%	11.09%	12-nov-22	5.170%	Sem.	92.58%	3.05	\$ 343.30	87.55	5.72%
Santa Fe 2023	SFE23	23-mar-23	50.00%	93.90	19.22%	18.37%	23-sep-22	7.000%	Sem.	94.08%	0.52	\$ 125.00	91.70	2.40%
Santa Fe 2027	SFE27	01-nov-27	100.00%	72.14	17.06%	16.39%	01-nov-22	6.900%	Sem.	72.73%	3.19	\$ 250.00	71.42	1.01%
Rio Negro 2028	PRN28	10-mar-28	100.00%	60.59	26.13%	24.62%	10-sep-22	2.750%	Sem.	61.45%	2.46	\$ 225.00	60.79	-0.33%
Tierra del fuego 2027	FUE27	17-abr-27	64.00%	85.24	17.50%	16.46%	17-oct-22	8.950%	Trim.	85.37%	2.02	\$ 131.28	80.94	5.31%



Fixed Income Research

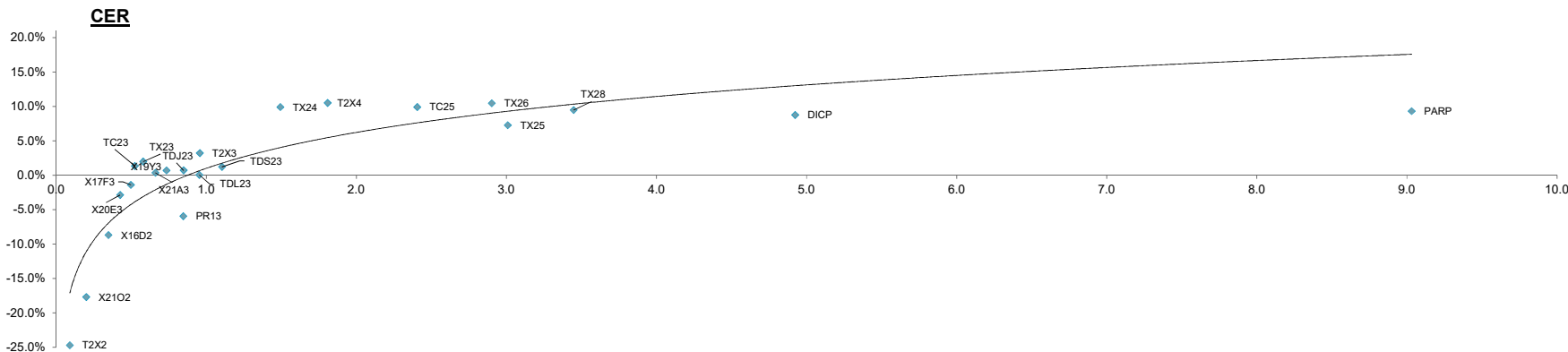
Bond	Ticker	Maturity	V.R. (%)	Price	TIR	TNA	Next coupon	Cupon	Frec	Parity	M Dur	Outstanding (MM)	31/07	MTD
Corporativos														
Alimentos y bebidas														
Arcor 2023	ARCOR23	06-jul-23	100.00%	99.80	6.31%	6.22%	06-ene-23	6.000%	Sem.	99.80%	0.83	\$ 500.00	98.70	1.11%
Arcos dorados 2023	ARCOS23	27-sep-23	100.00%	101.10	5.59%	5.51%	27-sep-22	6.625%	Sem.	101.07%	1.02	\$ 348.47	101.40	-0.30%
Bancos														
Galicia 2026	GALI2026	19-jul-26	100.00%	94.20	10.32%	10.07%	19-ene-23	8.250%	Sem.	94.24%	3.22	\$ 250.00	91.30	3.18%
Banco Macro 2026	BMA26	04-nov-26	100.00%	75.10	15.45%	14.90%	04-nov-22	6.750%	Sem.	75.60%	3.31	\$ 400.00	76.30	-1.57%
Petróleo y Gas														
Capex 2024	CAPEX24	15-may-24	100.00%	95.20	10.16%	9.92%	15-nov-22	6.875%	Sem.	95.29%	1.55	\$ 300.00	94.10	1.17%
Cia Gral de Combustible 2025	CGC25	08-mar-25	100.00%	96.90	12.08%	11.74%	08-sep-22	9.500%	Sem.	97.03%	1.29	\$ 300.00	97.30	-0.41%
Panamerican Energy 2027	PANA2027	30-abr-27	100.00%	113.20	5.18%	5.12%	30-oct-22	9.125%	Sem.	112.83%	3.09	\$ 300.00	112.50	0.62%
Pampa Energia 2027	PAMPAR27	24-ene-27	100.00%	86.30	11.85%	11.52%	24-ene-23	7.500%	Sem.	86.38%	3.57	\$ 750.00	81.30	6.15%
Tecpetrol 2022	TECPET22	12-dic-22	100.00%	100.20	4.17%	4.13%	12-dic-22	4.875%	Sem.	100.20%	0.30	\$ 500.00	98.90	1.31%
YPF 2024	YPF2024	04-abr-24	70.00%	83.70	27.45%	25.79%	04-oct-22	8.750%	Sem.	84.24%	0.94	\$ 927.50	74.10	12.96%
YPF 2025	YPF2025	28-jul-25	100.00%	71.20	23.63%	22.38%	28-ene-23	8.500%	Sem.	71.37%	2.32	\$ 1,500.00	63.50	12.13%
YPF2026 (Clase XVI)	YPF2026	12-feb-26	100.00%	86.50	17.82%	16.74%	12-nov-22	4.000%	Sem.	86.51%	1.68	\$ 775.31	79.20	9.22%
YPF2029 (Clase XVII)	YPF2029	30-jun-29	100.00%	62.50	21.23%	20.21%	30-dic-22	9.000%	Sem.	62.64%	3.72	\$ 747.00	55.70	12.21%
YPF2033 (Clase XVIII)	YPF2033	30-sep-33	100.00%	55.90	15.91%	15.32%	30-sep-22	7.000%	Sem.	56.16%	6.02	\$ 575.00	48.40	15.50%
YPF 2047	YPF2047	15-dic-47	100.00%	55.80	13.39%	12.97%	15-dic-22	7.000%	Sem.	56.38%	7.78	\$ 750.00	51.00	9.41%
Utilidades														
AES 2024	AES24	02-feb-24	100.00%	78.40	28.45%	26.67%	02-feb-23	7.750%	Sem.	78.48%	1.22	\$ 300.00	78.00	0.51%
Albani 2023	ALBA23	27-jul-23	100.00%	82.10	36.45%	33.62%	27-ene-23	9.625%	Sem.	82.21%	0.77	\$ 336.00	81.50	0.74%
Otros														
Aeropuertos Argentina 2000	AEROAR27	01-feb-27	75.00%	82.60	17.56%	16.51%	01-nov-22	9.375%	Sem.	82.67%	1.88	\$ 229.50	82.60	0.00%
IRSA 2023	IRSA23	23-mar-23	100.00%	99.10	10.52%	10.26%	23-sep-22	8.750%	Sem.	99.13%	0.54	\$ 360.00	94.60	4.76%
Raghsa 2024	RAGHSA24	21-mar-24	100.00%	95.00	11.01%	10.72%	21-sep-22	7.250%	Sem.	95.15%	1.40	\$ 119.73	94.90	0.11%

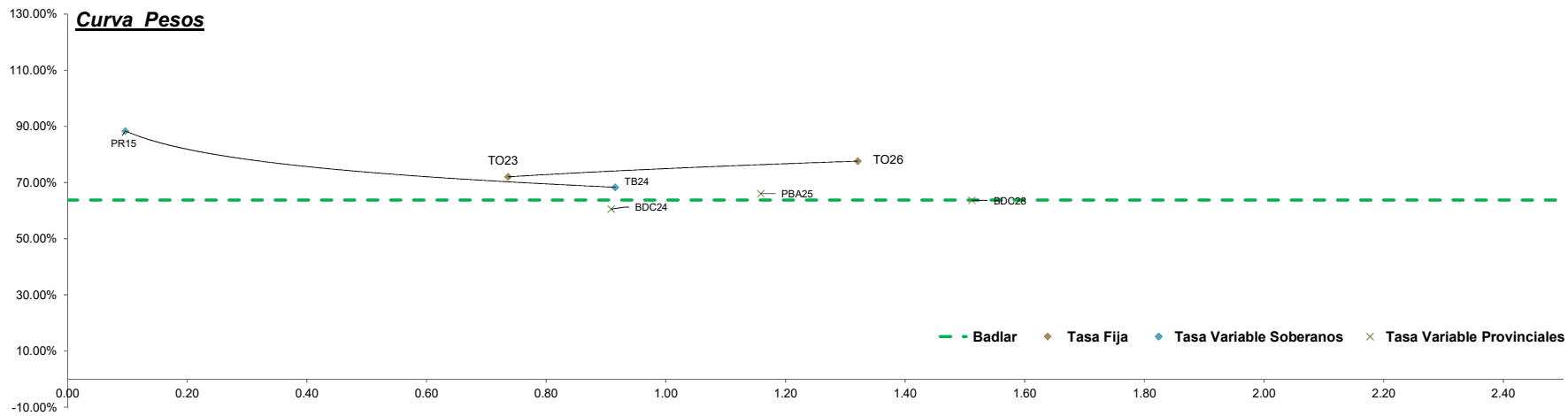


Fixed Income Research

Dólar	135.8000
Tasa Ref.	69.5000%
Badlar Priv.	63.7500%
Libor 90 días	2.9766%
CER	55.6555
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%	264.46	-23.19%	-24.72%	20-sep-22	Fija 1.30%	Sem.	102.78%	0.09	\$ 366,426.00	257.64	2.65%
Lecer 10/2022	X21O2	21-oct-22	100.00%	146.52	-16.46%	-17.72%	21-oct-22	Fijo 0%	-	103.00%	0.20	\$ 292,247.00	143.07	2.41%
Lecer 12/2022	X16D2	16-dic-22	100.00%	135.86	-8.46%	-8.71%	16-dic-22	Fijo 0%	-	102.85%	0.35	\$ 218,814.00	132.41	2.61%
Lecer 01/2023	X20E3	20-ene-23	100.00%	140.34	-2.86%	-2.88%	20-ene-23	Fijo 0%	-	101.21%	0.43	\$ 257,000.00	135.77	3.37%
Lecer 02/2023	X17F3	17-feb-23	100.00%	134.67	-1.41%	-1.42%	17-feb-23	Fijo 0%	-	100.70%	0.50	\$ 236,721.00	130.47	3.22%
BONCER 2023	TC23	06-mar-23	100.00%	642.91	1.33%	1.33%	06-sep-22	Fija 4%	Sem.	101.37%	0.52	\$ 28,300.00	629.10	2.19%
Bono del Tesoro CER 2023	TX23	25-mar-23	100.00%	270.39	1.98%	1.97%	25-sep-22	Fija 1.40%	Sem.	99.66%	0.58	\$ 308,023.00	265.40	1.88%
Lecer 04/2023	X21A3	21-abr-23	100.00%	128.41	0.33%	0.33%	21-abr-23	Fijo 0%	-	99.78%	0.66	\$ 240,657.00	125.56	2.27%
Lecer 05/2023	X19Y3	19-may-23	100.00%	122.85	0.68%	0.68%	19-may-23	Fijo 0%	-	99.50%	0.73	\$ 236,204.00	119.61	2.71%
Bono Dual 06/2023	TDJ23	30-jun-23	100.00%	13,670.97	0.69%	0.69%	30-jun-23	Fijo 2%	-	101.12%	0.85	\$ 3,709.00	13,542.98	0.95%
Bono Dual 07/2023	TDL23	31-jul-23	100.00%	13,770.00	0.04%	0.04%	31-jul-23	Fijo 2%	-	101.88%	0.95	\$ 6,925.00	13,194.44	4.36%
Bono del Tesoro CER2 2023	T2X3	13-ago-23	100.00%	240.72	3.24%	3.21%	13-feb-23	Fija 1.45%	Sem.	98.32%	0.96	\$ 423,618.00	238.74	0.83%
Bono Dual 09/2023	TDS23	29-sep-23	100.00%	13,672.99	1.20%	1.20%	29-sep-23	Fijo 2.25%	-	101.15%	1.10	\$ 4,817.00	13,532.20	1.04%
Bocon Prov Serie 6°	PR13	15-mar-24	16.17%	785.00	-5.81%	-5.97%	15-sep-22	Fija 2%	Mensual	107.15%	0.85	\$ 113,507.13	789.00	-0.51%
Bono del Tesoro CER 2024	TX24	25-mar-24	100.00%	238.83	10.13%	9.88%	25-sep-22	Fija 1.50%	Sem.	87.99%	1.49	\$ 345,783.00	228.05	4.72%
Bono del Tesoro CER2 2024	T2X4	26-jul-24	100.00%	172.43	10.76%	10.49%	26-ene-23	Fija 1.55%	Sem.	84.76%	1.81	\$ 309,278.00	164.98	4.51%
BONCER 2025	TC25	27-abr-25	100.00%	525.90	10.14%	9.89%	27-oct-22	Fija 4%	Sem.	86.55%	2.41	\$ 29,907.80	496.50	5.92%
Bono del Tesoro CER 2025	TX25	09-nov-25	100.00%	100.00	7.39%	7.26%	09-nov-22	Fija 1.80%	Sem.	84.62%	3.01	\$ 48,154.00	98.00	2.04%
Bono del Tesoro CER 2026	TX26	09-nov-26	100.00%	188.44	10.71%	10.43%	09-nov-22	Fija 2.00%	Sem.	77.70%	2.90	\$ 178,343.00	180.49	4.41%
Bono del Tesoro CER 2028	TX28	09-nov-28	100.00%	187.35	9.68%	9.46%	09-nov-22	Fija 2.25%	Sem.	77.19%	3.45	\$ 66,421.32	173.02	8.28%
Discount \$ Ley Arg.	DICP	31-dic-33	#N/A	4,135.00	8.93%	8.74%	28-ago-45	Fija 5.83%	Sem.	#N/A	4.92	#N/A	3,970.00	4.16%
PAR \$ Ley Arg.	PARP	31-dic-38	100.00%	1,867.00	9.50%	9.29%	30-sep-22	1.77%	Sem.	49.62%	9.03	\$ 2,860.55	1,820.00	2.58%
Tasa Fija														
Letra del Tesoro a Dcto. 31/08/22	S31G2	31-ago-22	100.00%	98.71	69.20%	52.94%	31-ago-22	Fijo 0%	-	98.71%	0.02	\$ 193,444.00	96.55	2.24%
Letra del Tesoro a Dcto. 30/09/22	S30S2	30-sep-22	100.00%	94.50	69.80%	54.47%	30-sep-22	Fijo 0%	-	94.50%	0.07	\$ 167,941.00	92.40	2.27%
Letra del Tesoro a Dcto. 31/10/22	S31O2	31-oct-22	100.00%	89.41	79.28%	61.77%	31-oct-22	Fijo 0%	-	89.41%	0.12	\$ 370,093.00	85.98	3.99%
Letra del Tesoro a Dcto. 30/11/22	S30N2	30-nov-22	100.00%	85.12	80.05%	63.81%	30-nov-22	Fijo 0%	-	85.12%	0.17	\$ 69,031.00	83.70	1.70%
Bote 10/2023	TO23	18-oct-23	100.00%	65.75	85.02%	72.04%	17-oct-22	Fija 16.00%	Sem.	62.24%	0.74	\$ 64,150.35	64.80	1.47%
Bote 10/2026	TO26	18-oct-26	100.00%	30.30	92.68%	77.62%	17-oct-22	Fija 15.50%	Sem.	28.73%	1.32	\$ 96,569.71	35.50	-14.65%
Bote Encaje 05/2027	TY27P	23-may-27	100.00%	108.15	49.44%	44.49%	23-nov-22	Fija 43.25%	Sem.	97.49%	1.44	\$ 466,053.00	100.00	8.15%
Tasa Variable														
Bocon Prov Serie 8°	PR15	04-oct-22	13.00%	23.86	122.20%	88.36%	04-oct-22	Badlar	Trim.	96.90%	0.10	\$ 531.44	23.23	2.71%
Bono del Tesoro Badlar 04/24	TB24	18-abr-24	100.00%	99.36	87.89%	68.31%	18-oct-22	Badlar + 500pbs	Trim.	93.81%	0.92	\$ 9,297.00	101.00	-1.62%
Ciudad de Buenos Aires 2024	BDC24	29-mar-24	100.00%	109.94	75.68%	60.51%	29-sep-22	Badlar + 325pbs	Trim.	101.15%	0.91	\$ 43,603.35	108.25	1.56%
Ciudad de Buenos Aires 2028	BDC28	22-feb-28	100.00%	98.80	80.57%	63.69%	22-nov-22	Badlar + 375pbs	Trim.	98.80%	1.51	\$ 13,262.47	108.95	-9.32%
Provincia de Buenos Aires 2025	PBA25	12-abr-25	100.00%	99.00	84.26%	66.04%	12-oct-22	Badlar + 375pbs	Trim.	92.76%	1.16	\$ 30,000.00	89.95	10.06%
Dólar Linked														
Bote vinculado al Dólar 11/2022	T2V2	30-nov-22	100.00%	14,213.93	-15.03%	-15.64%	30-nov-22	0.20%	Sem.	104.62%	0.30	\$ 1,614.00	14,366.94	-1.06%
Bote vinculado al Dólar 04/2023	TV23	28-abr-23	100.00%	13,639.61	-0.20%	-0.20%	28-oct-22	0.30%	Sem.	100.34%	0.68	\$ 2,222.00	13,822.02	-1.32%
Bono Dual 06/2023	TDJ23	30-jun-23	100.00%	13,670.97	-0.78%	-0.78%	30-jun-23	0.00%	-	100.67%	0.86	\$ 3,709.00	13,542.98	0.95%
Bono Dual 07/2023	TDL23	31-jul-23	100.00%	13,770.00	-1.45%	-1.45%	31-jul-23	0.00%	-	101.40%	0.97	\$ 6,925.00	13,194.44	4.36%
Bote vinculado al Dólar 07/2023	T2V3	31-jul-23	100.00%	13,419.00	1.28%	1.27%	31-ene-23	0.00%	Sem.	98.81%	0.93	\$ 685.00	14,320.95	-6.30%
Bono Dual 09/2023	TDS23	29-sep-23	100.00%	13,672.99	-0.61%	-0.61%	29-sep-23	0.00%	-	100.68%	1.12	\$ 4,817.00	13,532.20	1.04%
Bote vinculado al Dólar 04/2024	TV24	30-abr-24	100.00%	11,900.00	8.68%	8.50%	30-oct-22	0.40%	Sem.	87.51%	1.61	\$ 1,278.00	13,241.09	-10.13%





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