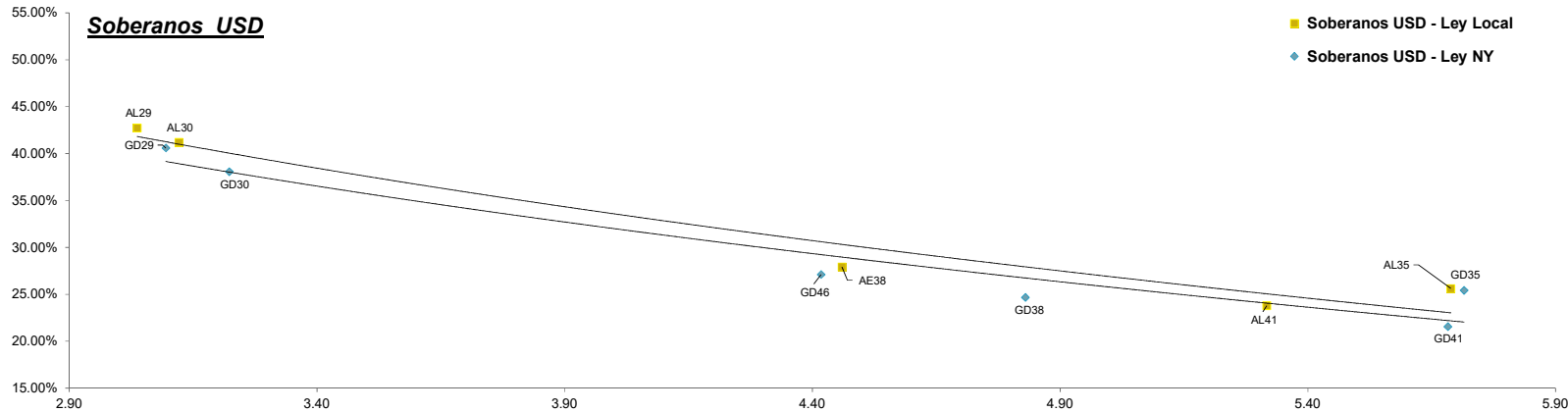


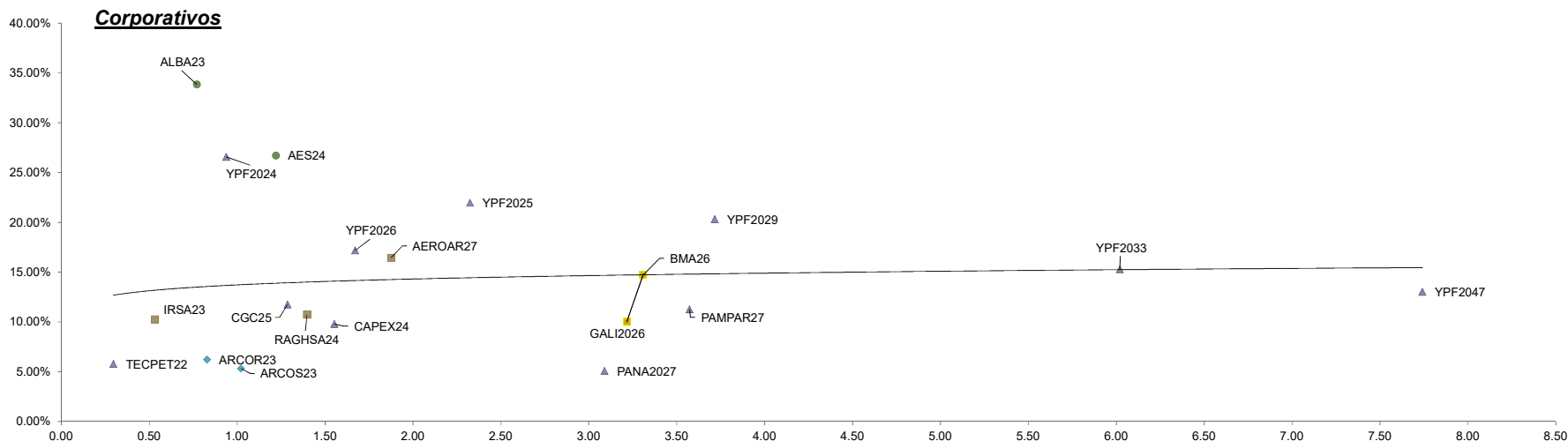
Fixed Income Research

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%	22.64	44.72%	40.60%	09-ene-23	1.000%	Sem.	22.74%	3.09	\$ 2,635.03	23.78	-4.79%
Bonos Intern. 2030 Ley N.Y. - Step up	GD30	09-jul-30	100.00%	22.67	41.68%	38.06%	09-ene-23	0.500%	Sem.	22.72%	3.22	\$ 16,090.61	23.96	-5.38%
Bonos Intern. 2035 Ley N.Y. - Step up	GD35	09-jul-35	100.00%	21.60	27.03%	25.41%	09-ene-23	1.500%	Sem.	21.75%	5.72	\$ 20,501.72	22.55	-4.21%
Bonos Intern. 2038 Ley N.Y. - Step up	GD38	09-ene-38	100.00%	28.65	26.18%	24.66%	09-ene-23	3.875%	Sem.	28.99%	4.83	\$ 11,405.07	28.41	0.84%
Bonos Intern. 2041 Ley N.Y. - Step up	GD41	09-jul-41	100.00%	26.69	22.72%	21.55%	09-ene-23	3.500%	Sem.	27.01%	5.68	\$ 10,482.11	26.53	0.60%
Bonos Intern. 2046 Ley N.Y. - Step up	GD46	09-jul-46	100.00%	22.22	28.94%	27.11%	09-ene-23	1.500%	Sem.	22.37%	4.42	\$ 2,092.00	22.82	-2.63%
BONAR 2029 - step up	AL29	09-jul-29	100.00%	21.32	47.30%	42.74%	09-ene-23	1.000%	Sem.	21.29%	3.04	\$ 2,194.28	24.00	-11.17%
BONAR 2030 - step up	AL30	09-jul-30	100.00%	20.59	45.42%	41.18%	09-ene-23	0.500%	Sem.	20.58%	3.12	\$ 13,517.56	22.99	-10.44%
BONAR 2035 - step up	AL35	09-jul-35	100.00%	21.54	27.25%	25.61%	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%	25.05	29.86%	27.91%	09-ene-23	3.875%	Sem.	24.93%	4.46	\$ 7,216.66	26.28	-4.68%
BONAR 2041 - step up	AL41	09-jul-41	100.00%	23.99	25.21%	23.79%	09-ene-23	3.500%	Sem.	23.89%	5.32	\$ 1,500.11	25.36	-5.40%
Soberanos Euros														
Bonos Intern. 2029 Euros - Step up	GE29	09-jul-29	100.00%	21.92	44.28%	40.24%	09-ene-23	0.500%	Sem.	21.97%	3.18	\$ 90.39	21.12	3.79%
Bonos Intern. 2030 Euros - Step up	GE30	09-jul-30	100.00%	21.62	41.41%	37.83%	09-ene-23	0.125%	Sem.	21.63%	3.30	\$ 1,165.59	20.88	3.54%
Bonos Intern. 2035 Euros - Step up	GE35	09-jul-35	100.00%	20.28	26.04%	24.54%	09-ene-23	0.875%	Sem.	20.37%	6.15	\$ 298.80	19.10	6.18%
Bonos Intern. 2038 Euros - Step up	GE38	09-ene-38	100.00%	23.82	28.22%	26.47%	09-ene-23	3.000%	Sem.	24.10%	4.81	\$ 809.34	22.46	6.06%
Bonos Intern. 2041 Euros - Step up	GE41	09-jul-41	100.00%	22.59	24.27%	22.95%	09-ene-23	2.750%	Sem.	22.86%	5.69	\$ 1,572.60	20.30	11.28%
Bonos Intern. 2046 Euros - Step up	GE46	09-jul-46	100.00%	20.83	28.26%	26.51%	09-ene-23	0.875%	Sem.	20.92%	4.64	\$ 248.13	20.13	3.48%
Provinciales														
Buenos Aires 2037A	BA37D	01-sep-37	100.00%	32.83	31.68%	29.50%	01-sep-22	6.625%	Sem.	32.22%	3.48	\$ 6,200.00	30.56	7.43%
Buenos Aires 2037B	BB37D	01-sep-37	100.00%	28.50	27.22%	25.58%	01-sep-22	5.875%	Sem.	28.02%	4.72	\$ 770.00	27.50	3.64%
Buenos Aires 2037C	BC37D	01-sep-37	100.00%	25.88	27.54%	25.87%	01-sep-22	5.250%	Sem.	25.51%	4.83	\$ 150.00	24.04	7.65%
Ciudad de Bs. As. 2027	CABA27	01-jun-27	100.00%	85.56	12.81%	12.42%	01-dic-22	7.500%	Sem.	85.81%	3.03	\$ 890.00	79.63	7.45%
Cordoba 2025	PDCAR25	10-dic-25	100.00%	74.81	24.92%	23.54%	10-dic-22	3.000%	Sem.	75.16%	1.59	\$ 679.00	77.98	-4.07%
Cordoba 2027	PDCAR27	01-jun-27	100.00%	62.59	22.48%	21.34%	01-dic-22	3.000%	Sem.	63.18%	3.00	\$ 494.00	57.32	9.19%
Cordoba 2029	PDCAR29	01-feb-29	100.00%	60.36	19.27%	18.42%	01-feb-23	3.000%	Sem.	60.53%	4.07	\$ 433.00	55.84	8.09%
Mendoza 2029	PMM29	19-mar-29	100.00%	65.79	21.34%	20.31%	19-sep-22	2.750%	Sem.	66.41%	2.45	\$ 562.00	59.65	10.29%
Chubut 2026	BOGAR26	26-jul-26	66.67%	76.53	25.48%	23.36%	26-oct-22	7.750%	Trim.	76.67%	1.58	\$ 433.33	72.79	5.14%
Neuquen 2030 abr	NEU30A	27-abr-30	100.00%	59.83	22.38%	21.25%	27-oct-22	2.500%	Sem.	60.43%	3.10	\$ 366.00	52.97	12.95%
Neuquen 2030 may	NEU30M	12-may-30	95.50%	92.60	11.55%	11.08%	12-nov-22	5.170%	Sem.	92.62%	3.05	\$ 343.30	87.55	5.77%
Santa Fe 2023	SFE23	23-mar-23	50.00%	94.00	19.06%	18.23%	23-sep-22	7.000%	Sem.	94.17%	0.52	\$ 125.00	91.70	2.51%
Santa Fe 2027	SFE27	01-nov-27	100.00%	72.16	17.06%	16.39%	01-nov-22	6.900%	Sem.	72.76%	3.19	\$ 250.00	71.42	1.04%
Rio Negro 2028	PRN28	10-mar-28	100.00%	60.47	26.24%	24.71%	10-sep-22	2.750%	Sem.	61.34%	2.46	\$ 225.00	60.79	-0.53%
Tierra del fuego 2027	FUE27	17-abr-27	64.00%	84.50	18.00%	16.89%	17-oct-22	8.950%	Trim.	84.64%	2.00	\$ 131.28	80.94	4.40%



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%	101.30	5.39%	5.32%	27-sep-22	6.625%	Sem.	101.27%	1.02	\$ 348.47	101.40	-0.10%
Bancos														
Galicia 2026	GALI2026	19-jul-26	100.00%	94.40	10.25%	10.00%	19-ene-23	8.250%	Sem.	94.44%	3.22	\$ 250.00	91.30	3.40%
Banco Macro 2026	BMA26	04-nov-26	100.00%	75.60	15.25%	14.71%	04-nov-22	6.750%	Sem.	76.10%	3.31	\$ 400.00	76.30	-0.92%
Petróleo y Gas														
Capex 2024	CAPEX24	15-may-24	100.00%	95.40	10.03%	9.79%	15-nov-22	6.875%	Sem.	95.49%	1.55	\$ 300.00	94.10	1.38%
Cia Gral de Combustible 2025	CGC25	08-mar-25	100.00%	96.90	12.09%	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%	113.30	5.15%	5.09%	30-oct-22	9.125%	Sem.	112.92%	3.09	\$ 300.00	112.50	0.71%
Pampa Energia 2027	PAMPAR27	24-ene-27	100.00%	87.10	11.58%	11.26%	24-ene-23	7.500%	Sem.	87.18%	3.57	\$ 750.00	81.30	7.13%
Tecpetrol 2022	TECPET22	12-dic-22	100.00%	99.70	5.87%	5.79%	12-dic-22	4.875%	Sem.	99.70%	0.30	\$ 500.00	98.90	0.81%
YPF 2024	YPF2024	04-abr-24	70.00%	83.10	28.33%	26.56%	04-oct-22	8.750%	Sem.	83.66%	0.94	\$ 927.50	74.10	12.15%
YPF 2025	YPF2025	28-jul-25	100.00%	71.90	23.18%	21.97%	28-ene-23	8.500%	Sem.	72.07%	2.32	\$ 1,500.00	63.50	13.23%
YPF2026 (Clase XVI)	YPF2026	12-feb-26	100.00%	85.90	18.32%	17.18%	12-nov-22	4.000%	Sem.	85.92%	1.67	\$ 775.31	79.20	8.46%
YPF2029 (Clase XVII)	YPF2029	30-jun-29	100.00%	62.30	21.34%	20.31%	30-dic-22	9.000%	Sem.	62.44%	3.72	\$ 747.00	55.70	11.85%
YPF2033 (Clase XVIII)	YPF2033	30-sep-33	100.00%	56.00	15.88%	15.30%	30-sep-22	7.000%	Sem.	56.27%	6.02	\$ 575.00	48.40	15.70%
YPF 2047	YPF2047	15-dic-47	100.00%	55.50	13.46%	13.04%	15-dic-22	7.000%	Sem.	56.09%	7.74	\$ 750.00	51.00	8.82%
Utilidades														
AES 2024	AES24	02-feb-24	100.00%	78.40	28.49%	26.70%	02-feb-23	7.750%	Sem.	78.49%	1.22	\$ 300.00	78.00	0.51%
Albanesi 2023	ALBA23	27-jul-23	100.00%	82.00	36.71%	33.85%	27-ene-23	9.625%	Sem.	82.12%	0.77	\$ 336.00	81.50	0.61%
Otros														
Aeropuertos Argentina 2000	AEROAR27	01-feb-27	75.00%	82.70	17.50%	16.45%	01-nov-22	9.375%	Sem.	82.77%	1.88	\$ 229.50	82.60	0.12%
IRSA 2023	IRSA23	23-mar-23	100.00%	99.10	10.53%	10.26%	23-sep-22	8.750%	Sem.	99.13%	0.53	\$ 360.00	94.60	4.76%
Raghsa 2024	RAGHSA24	21-mar-24	100.00%	95.00	11.01%	10.73%	21-sep-22	7.250%	Sem.	95.15%	1.40	\$ 119.73	94.90	0.11%

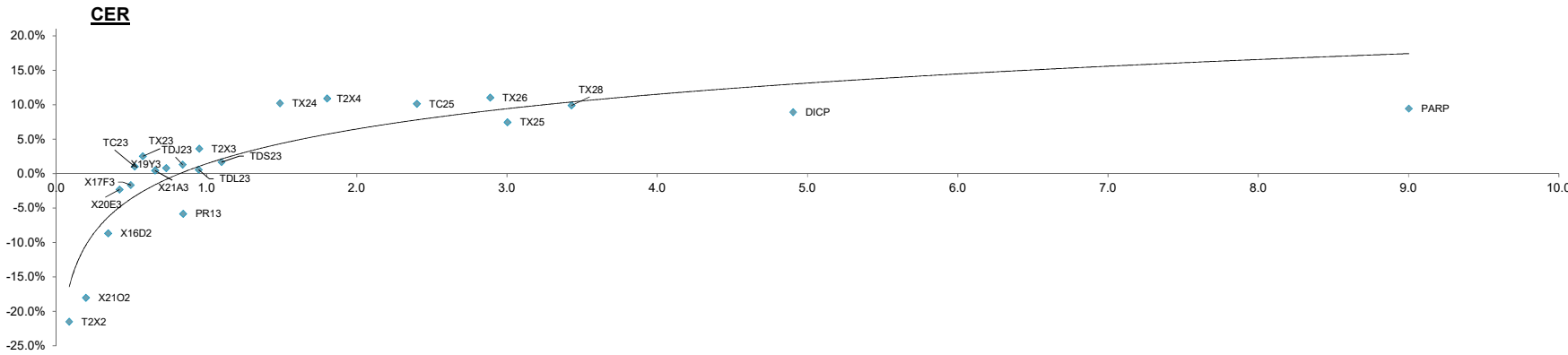


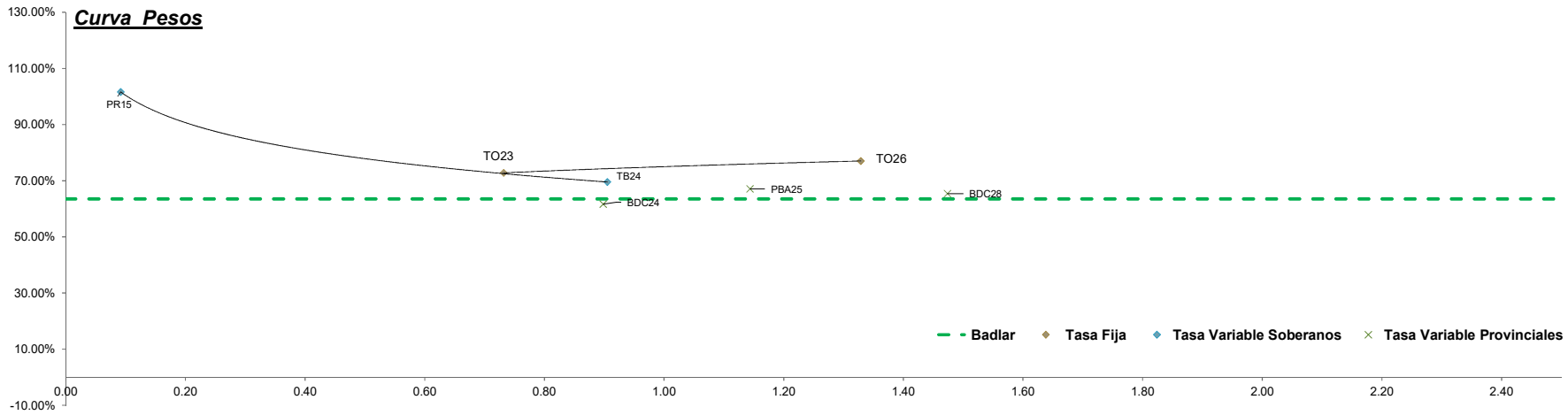
Fixed Income Research



Dólar	136.1700
Tasa Ref.	69.5000%
Badlar Priv.	63.5000%
Libor 90 días	2.9840%
CER	55.7838
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%	264.85	-20.36%	-21.52%	20-sep-22	Fija 1.30%	Sem.	102.42%	0.09	\$ 366,426.00	257.64	2.80%
Lecer 10/2022	X21O2	21-oct-22	100.00%	147.26	-16.72%	-18.03%	21-oct-22	Fijo 0%	-	103.00%	0.20	\$ 292,247.00	143.07	2.93%
Lecer 12/2022	X16D2	16-dic-22	100.00%	136.50	-8.43%	-8.69%	16-dic-22	Fijo 0%	-	102.81%	0.35	\$ 218,814.00	132.41	3.09%
Lecer 01/2023	X20E3	20-ene-23	100.00%	140.71	-2.32%	-2.33%	20-ene-23	Fijo 0%	-	100.97%	0.42	\$ 257,000.00	135.77	3.64%
Lecer 02/2023	X17F3	17-feb-23	100.00%	135.51	-1.67%	-1.68%	17-feb-23	Fijo 0%	-	100.82%	0.50	\$ 236,721.00	130.47	3.86%
BONCER 2023	TC23	06-mar-23	100.00%	647.25	1.00%	1.00%	06-sep-22	Fija 4%	Sem.	101.54%	0.52	\$ 28,300.00	629.10	2.89%
Bono del Tesoro CER 2023	TX23	25-mar-23	100.00%	270.92	2.53%	2.51%	25-sep-22	Fija 1.40%	Sem.	99.35%	0.58	\$ 308,023.00	265.40	2.08%
Lecer 04/2023	X21A3	21-abr-23	100.00%	128.97	0.43%	0.43%	21-abr-23	Fijo 0%	-	99.72%	0.66	\$ 240,657.00	125.56	2.72%
Lecer 05/2023	X19Y3	19-may-23	100.00%	123.38	0.78%	0.78%	19-may-23	Fijo 0%	-	99.43%	0.73	\$ 236,204.00	119.61	3.15%
Bono Dual 06/2023	TDJ23	30-jun-23	100.00%	13,670.97	1.28%	1.28%	30-jun-23	Fijo 2%	-	100.61%	0.84	\$ 3,709.00	13,542.98	0.95%
Bono Dual 07/2023	DLD23	31-jul-23	100.00%	13,770.00	0.56%	0.56%	31-jul-23	Fijo 2%	-	101.37%	0.95	\$ 6,925.00	13,194.44	4.36%
Bono del Tesoro CER2 2023	T2X3	13-ago-23	100.00%	241.03	3.64%	3.61%	13-feb-23	Fija 1.45%	Sem.	97.96%	0.95	\$ 423,618.00	238.74	0.96%
Bono Dual 09/2023	TDS23	29-sep-23	100.00%	13,672.99	1.65%	1.65%	29-sep-23	Fija 2.25%	-	100.65%	1.10	\$ 4,817.00	13,532.20	1.04%
Bocon Prov Serie 6°	PR13	15-mar-24	16.17%	788.00	-5.70%	-5.85%	15-sep-22	Fija 2%	Mensual	107.01%	0.84	\$ 113,507.13	789.00	-0.13%
Bono del Tesoro CER 2024	TX24	25-mar-24	100.00%	238.95	10.46%	10.20%	25-sep-22	Fija 1.50%	Sem.	87.59%	1.49	\$ 345,783.00	228.05	4.78%
Bono del Tesoro CER2 2024	T2X4	26-jul-24	100.00%	172.09	11.19%	10.89%	26-ene-23	Fija 1.55%	Sem.	84.17%	1.80	\$ 309,278.00	164.98	4.31%
BONCER 2025	TC25	27-abr-25	100.00%	525.90	10.37%	10.11%	27-oct-22	Fija 4%	Sem.	86.11%	2.40	\$ 29,907.80	496.50	5.92%
Bono del Tesoro CER 2025	TX25	09-nov-25	100.00%	100.00	7.57%	7.43%	09-nov-22	Fija 1.80%	Sem.	84.19%	3.00	\$ 48,154.00	98.00	2.04%
Bono del Tesoro CER 2026	TX26	09-nov-26	100.00%	186.25	11.32%	11.02%	09-nov-22	Fija 2.00%	Sem.	76.41%	2.89	\$ 178,343.00	180.49	3.19%
Bono del Tesoro CER 2028	TX28	09-nov-28	100.00%	185.55	10.14%	9.89%	09-nov-22	Fija 2.25%	Sem.	76.06%	3.43	\$ 66,421.32	173.02	7.24%
Discount \$ Ley Arg.	DICP	31-dic-33	#N/A	4,125.00	9.10%	8.90%	29-ago-45	Fija 5.83%	Sem.	#N/A	4.90	#N/A	3,970.00	3.90%
PAR \$ Ley Arg.	PARP	31-dic-38	100.00%	1,854.00	9.65%	9.42%	30-sep-22	1.77%	Sem.	49.03%	9.00	\$ 2,860.55	1,820.00	1.87%
Tasa Fija														
Letra del Tesoro a Dcto. 31/08/22	S31G2	31-ago-22	100.00%	99.09	51.44%	41.69%	31-ago-22	Fijo 0%	-	99.09%	0.02	\$ 193,444.00	96.55	2.64%
Letra del Tesoro a Dcto. 30/09/22	S30S2	30-sep-22	100.00%	94.40	73.94%	56.98%	30-sep-22	Fijo 0%	-	94.40%	0.07	\$ 167,941.00	92.40	2.16%
Letra del Tesoro a Dcto. 31/10/22	S31O2	31-oct-22	100.00%	89.42	80.69%	62.60%	31-oct-22	Fijo 0%	-	89.42%	0.12	\$ 370,093.00	85.98	4.00%
Letra del Tesoro a Dcto. 30/11/22	S30N2	30-nov-22	100.00%	84.88	82.98%	65.65%	30-nov-22	Fijo 0%	-	84.88%	0.16	\$ 69,031.00	83.70	1.41%
Bote 10/2023	TO23	18-oct-23	100.00%	65.50	86.04%	72.79%	17-oct-22	Fija 16.00%	Sem.	61.97%	0.73	\$ 64,150.35	64.80	1.08%
Bote 10/2026	TO26	18-oct-26	100.00%	30.59	91.87%	77.03%	17-oct-22	Fija 15.50%	Sem.	28.99%	1.33	\$ 96,569.71	35.50	-13.83%
Bote Encaje 05/2027	TY27P	23-may-27	100.00%	108.15	49.53%	44.57%	23-nov-22	Fija 43.25%	Sem.	97.39%	1.44	\$ 466,053.00	100.00	8.15%
Tasa Variable														
Bocon Prov Serie 8°	PR15	04-oct-22	13.00%	23.70	147.28%	101.60%	04-oct-22	Badlar	Trim.	95.92%	0.09	\$ 531.44	23.23	2.02%
Bono del Tesoro Badlar 04/24	TB24	18-abr-24	100.00%	99.36	89.86%	69.54%	18-oct-22	Badlar + 500pbs	Trim.	93.58%	0.91	\$ 9,297.00	101.00	-1.62%
Ciudad de Buenos Aires 2024	BDC24	29-mar-24	100.00%	110.50	77.44%	61.66%	29-sep-22	Badlar + 325pbs	Trim.	101.42%	0.90	\$ 43,603.35	108.25	2.08%
Ciudad de Buenos Aires 2028	BDC28	22-feb-28	100.00%	98.80	83.28%	65.41%	22-nov-22	Badlar + 375pbs	Trim.	98.63%	1.47	\$ 13,262.47	108.95	-9.32%
Provincia de Buenos Aires 2025	PBA25	12-abr-25	100.00%	98.97	85.99%	67.12%	12-oct-22	Badlar + 375pbs	Trim.	92.51%	1.14	\$ 30,000.00	89.95	10.03%
Dólar Linked														
Bote vinculado al Dólar 11/2022	T2V2	30-nov-22	100.00%	14,276.13	-15.68%	-16.35%	30-nov-22	0.20%	Sem.	104.79%	0.30	\$ 1,614.00	14,366.94	-0.63%
Bote vinculado al Dólar 04/2023	TV23	28-abr-23	100.00%	13,767.26	-1.17%	-1.17%	28-oct-22	0.30%	Sem.	101.01%	0.68	\$ 2,222.00	13,822.02	-0.40%
Bono Dual 06/2023	TDJ23	30-jun-23	100.00%	13,670.97	-0.46%	-0.46%	30-jun-23	0.00%	-	100.40%	0.86	\$ 3,709.00	13,542.98	0.95%
Bono Dual 07/2023	DLD23	31-jul-23	100.00%	13,770.00	-1.17%	-1.17%	31-jul-23	0.00%	-	101.12%	0.96	\$ 6,925.00	13,194.44	4.36%
Bote vinculado al Dólar 07/2023	T2V3	31-jul-23	100.00%	13,537.65	0.63%	0.62%	31-ene-23	0.00%	Sem.	99.42%	0.93	\$ 685.00	14,320.95	-5.47%
Bono Dual 09/2023	TDS23	29-sep-23	100.00%	13,672.99	-0.37%	-0.37%	29-sep-23	0.00%	-	100.41%	1.12	\$ 4,817.00	13,532.20	1.04%
Bote vinculado al Dólar 04/2024	TV24	30-abr-24	100.00%	12,080.00	7.90%	7.75%	30-oct-22	0.40%	Sem.	88.59%	1.62	\$ 1,278.00	13,241.09	-8.77%





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