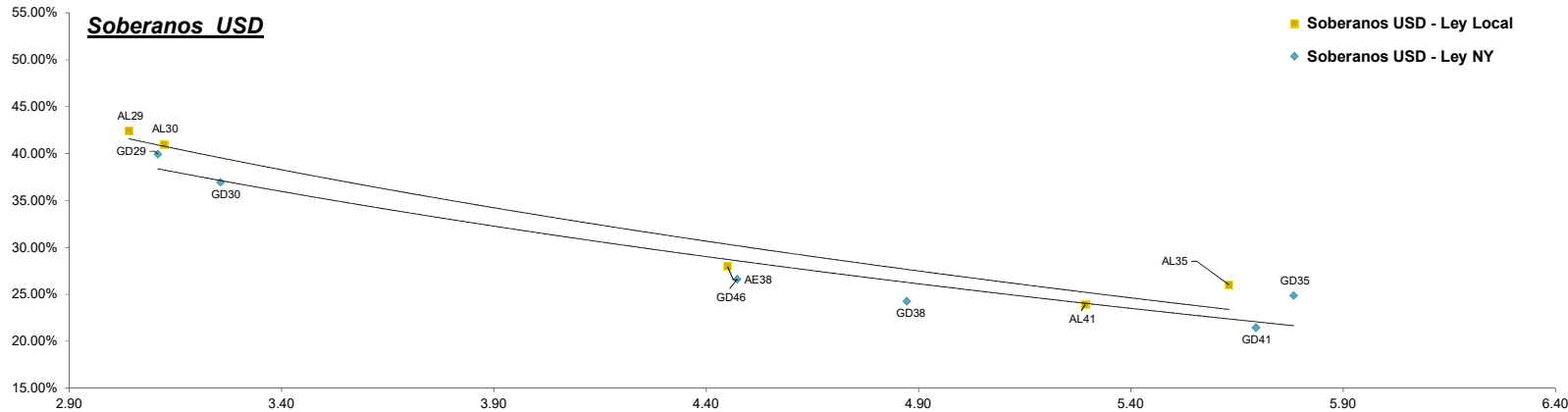


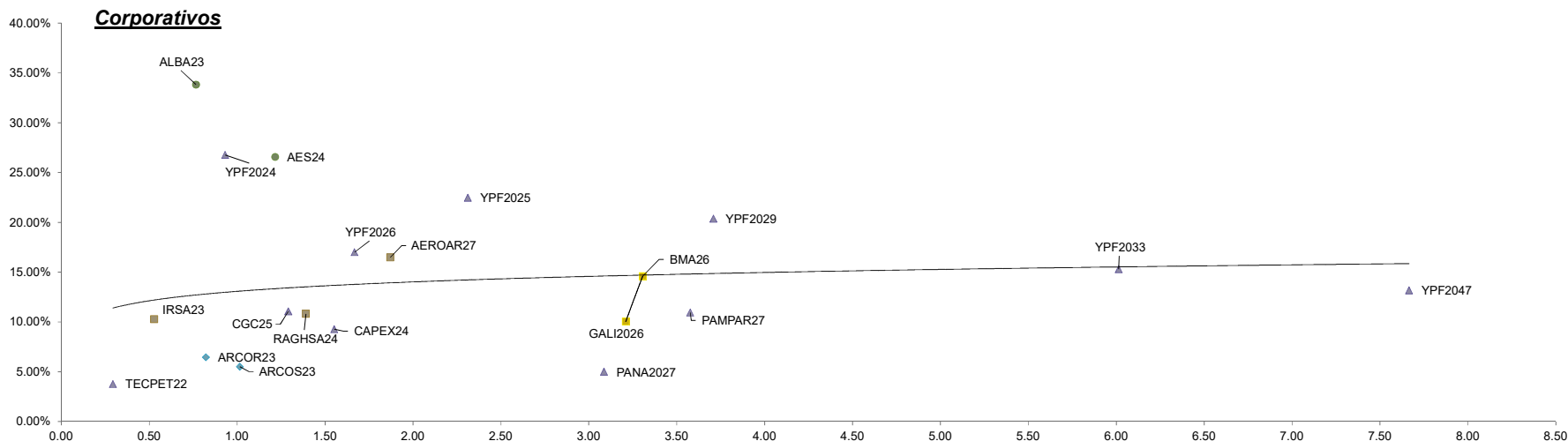
Fixed Income Research

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%	23.15	43.93%	39.94%	09-ene-23	1.000%	Sem.	23.25%	3.11	\$ 2,635.03	23.78	-2.65%
Bonos Intern. 2030 Ley N.Y. - Step up	GD30	09-jul-30	100.00%	23.55	40.36%	36.94%	09-ene-23	0.500%	Sem.	23.60%	3.26	\$ 16,090.61	23.96	-1.71%
Bonos Intern. 2035 Ley N.Y. - Step up	GD35	09-jul-35	100.00%	22.31	26.42%	24.87%	09-ene-23	1.500%	Sem.	22.46%	5.78	\$ 20,501.72	22.55	-1.06%
Bonos Intern. 2038 Ley N.Y. - Step up	GD38	09-ene-38	100.00%	29.23	25.74%	24.27%	09-ene-23	3.875%	Sem.	29.59%	4.87	\$ 11,405.07	28.41	2.89%
Bonos Intern. 2041 Ley N.Y. - Step up	GD41	09-jul-41	100.00%	26.85	22.61%	21.46%	09-ene-23	3.500%	Sem.	27.18%	5.69	\$ 10,482.11	26.53	1.21%
Bonos Intern. 2046 Ley N.Y. - Step up	GD46	09-jul-46	100.00%	22.75	28.37%	26.60%	09-ene-23	1.500%	Sem.	22.90%	4.47	\$ 2,092.00	22.82	-0.31%
BONAR 2029 - step up	AL29	09-jul-29	100.00%	21.57	46.92%	42.42%	09-ene-23	1.000%	Sem.	21.54%	3.04	\$ 2,194.28	24.00	-10.13%
BONAR 2030 - step up	AL30	09-jul-30	100.00%	20.76	45.19%	40.99%	09-ene-23	0.500%	Sem.	20.75%	3.12	\$ 13,517.56	22.99	-9.70%
BONAR 2035 - step up	AL35	09-jul-35	100.00%	21.09	27.70%	26.01%	09-ene-23	1.500%	Sem.	21.05%	5.63	\$ 19,069.87	21.43	-1.59%
BONAR 2038 - step up	AE38	09-ene-38	100.00%	25.04	29.91%	27.96%	09-ene-23	3.875%	Sem.	24.91%	4.45	\$ 7,216.66	26.28	-4.72%
BONAR 2041 - step up	AL41	09-jul-41	100.00%	23.86	25.35%	23.92%	09-ene-23	3.500%	Sem.	23.75%	5.29	\$ 1,500.11	25.36	-5.91%
Soberanos Euros														
Bonos Intern. 2029 Euros - Step up	GE29	09-jul-29	100.00%	21.57	44.96%	40.80%	09-ene-23	0.500%	Sem.	21.62%	3.16	\$ 90.39	21.12	2.13%
Bonos Intern. 2030 Euros - Step up	GE30	09-jul-30	100.00%	21.75	41.26%	37.71%	09-ene-23	0.125%	Sem.	21.76%	3.30	\$ 1,165.59	20.88	4.17%
Bonos Intern. 2035 Euros - Step up	GE35	09-jul-35	100.00%	19.72	26.58%	25.01%	09-ene-23	0.875%	Sem.	19.81%	6.08	\$ 298.80	19.10	3.25%
Bonos Intern. 2038 Euros - Step up	GE38	09-ene-38	100.00%	23.80	28.26%	26.50%	09-ene-23	3.000%	Sem.	24.10%	4.80	\$ 809.34	22.46	5.97%
Bonos Intern. 2041 Euros - Step up	GE41	09-jul-41	100.00%	22.82	24.09%	22.79%	09-ene-23	2.750%	Sem.	23.10%	5.71	\$ 1,572.60	20.30	12.41%
Bonos Intern. 2046 Euros - Step up	GE46	09-jul-46	100.00%	20.66	28.49%	26.71%	09-ene-23	0.875%	Sem.	20.75%	4.61	\$ 248.13	20.13	2.63%
Provinciales														
Buenos Aires 2037A	BA37D	01-sep-37	100.00%	33.09	31.47%	29.32%	01-sep-22	6.625%	Sem.	32.47%	3.49	\$ 6,200.00	30.56	8.28%
Buenos Aires 2037B	BB37D	01-sep-37	100.00%	28.51	27.24%	25.60%	01-sep-22	5.875%	Sem.	28.03%	4.72	\$ 770.00	27.50	3.67%
Buenos Aires 2037C	BC37D	01-sep-37	100.00%	27.73	25.99%	24.49%	01-sep-22	5.250%	Sem.	27.33%	5.02	\$ 150.00	24.04	15.35%
Ciudad de Bs. As. 2027	CABA27	01-jun-27	100.00%	86.45	12.46%	12.10%	01-dic-22	7.500%	Sem.	86.69%	3.03	\$ 890.00	79.63	8.56%
Cordoba 2025	PDCAR25	10-dic-25	100.00%	75.03	24.77%	23.40%	10-dic-22	3.000%	Sem.	75.39%	1.59	\$ 679.00	77.98	-3.78%
Cordoba 2027	PDCAR27	01-jun-27	100.00%	63.67	21.88%	20.80%	01-dic-22	3.000%	Sem.	64.26%	3.01	\$ 494.00	57.32	11.08%
Cordoba 2029	PDCAR29	01-feb-29	100.00%	61.28	18.87%	18.06%	01-feb-23	3.000%	Sem.	61.46%	4.08	\$ 433.00	55.84	9.74%
Mendoza 2029	PMM29	19-mar-29	100.00%	65.90	21.30%	20.27%	19-sep-22	2.750%	Sem.	66.53%	2.45	\$ 562.00	59.65	10.48%
Chubut 2026	BOGAR26	26-jul-26	66.67%	76.34	25.72%	23.56%	26-oct-22	7.750%	Trim.	76.49%	1.57	\$ 433.33	72.79	4.88%
Neuquen 2030 abr	NEU30A	27-abr-30	100.00%	59.99	22.31%	21.19%	27-oct-22	2.500%	Sem.	60.60%	3.10	\$ 366.00	52.97	13.25%
Neuquen 2030 may	NEU30M	12-may-30	95.50%	92.38	11.63%	11.16%	12-nov-22	5.170%	Sem.	92.40%	3.04	\$ 343.30	87.55	5.52%
Santa Fe 2023	SFE23	23-mar-23	50.00%	93.87	19.47%	18.60%	23-sep-22	7.000%	Sem.	94.05%	0.51	\$ 125.00	91.70	2.37%
Santa Fe 2027	SFE27	01-nov-27	100.00%	72.51	16.91%	16.25%	01-nov-22	6.900%	Sem.	73.11%	3.19	\$ 250.00	71.42	1.53%
Rio Negro 2028	PRN28	10-mar-28	100.00%	60.72	26.09%	24.58%	10-sep-22	2.750%	Sem.	61.59%	2.45	\$ 225.00	60.79	-0.12%
Tierra del fuego 2027	FUE27	17-abr-27	64.00%	84.41	18.07%	16.96%	17-oct-22	8.950%	Trim.	84.56%	2.00	\$ 131.28	80.94	4.29%



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%	99.60	6.56%	6.46%	06-ene-23	6.000%	Sem.	99.60%	0.82	\$ 500.00	98.70	0.91%
Arcos dorados 2023	ARCOS23	27-sep-23	100.00%	101.10	5.58%	5.50%	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%	94.30	10.29%	10.03%	19-ene-23	8.250%	Sem.	94.35%	3.21	\$ 250.00	91.30	3.29%
Banco Macro 2026	BMA26	04-nov-26	100.00%	75.90	15.13%	14.60%	04-nov-22	6.750%	Sem.	76.40%	3.31	\$ 400.00	76.30	-0.52%
Petróleo y Gas														
Capex 2024	CAPEX24	15-may-24	100.00%	96.20	9.48%	9.27%	15-nov-22	6.875%	Sem.	96.27%	1.55	\$ 300.00	94.10	2.23%
Cia Gral de Combustible 2025	CGC25	08-mar-25	100.00%	97.80	11.37%	11.06%	08-sep-22	9.500%	Sem.	97.89%	1.29	\$ 300.00	97.30	0.51%
Panamerican Energy 2027	PANA2027	30-abr-27	100.00%	113.60	5.06%	5.00%	30-oct-22	9.125%	Sem.	113.21%	3.09	\$ 300.00	112.50	0.98%
Pampa Energia 2027	PAMPAR27	24-ene-27	100.00%	88.10	11.25%	10.95%	24-ene-23	7.500%	Sem.	88.18%	3.58	\$ 750.00	81.30	8.36%
Tecpetrol 2022	TECPET22	12-dic-22	100.00%	100.30	3.80%	3.77%	12-dic-22	4.875%	Sem.	100.30%	0.29	\$ 500.00	98.90	1.42%
YPF 2024	YPF2024	04-abr-24	70.00%	83.00	28.56%	26.77%	04-oct-22	8.750%	Sem.	83.57%	0.93	\$ 927.50	74.10	12.01%
YPF 2025	YPF2025	28-jul-25	100.00%	71.10	23.74%	22.47%	28-ene-23	8.500%	Sem.	71.29%	2.31	\$ 1,500.00	63.50	11.97%
YPF2026 (Clase XVI)	YPF2026	12-feb-26	100.00%	86.20	18.12%	17.01%	12-nov-22	4.000%	Sem.	86.22%	1.67	\$ 775.31	79.20	8.84%
YPF2029 (Clase XVII)	YPF2029	30-jun-29	100.00%	62.20	21.41%	20.37%	30-dic-22	9.000%	Sem.	62.35%	3.71	\$ 747.00	55.70	11.67%
YPF2033 (Clase XVIII)	YPF2033	30-sep-33	100.00%	56.00	15.89%	15.31%	30-sep-22	7.000%	Sem.	56.27%	6.01	\$ 575.00	48.40	15.70%
YPF 2047	YPF2047	15-dic-47	100.00%	54.90	13.61%	13.17%	15-dic-22	7.000%	Sem.	55.51%	7.66	\$ 750.00	51.00	7.65%
Utilidades														
AES 2024	AES24	02-feb-24	100.00%	78.60	28.33%	26.56%	02-feb-23	7.750%	Sem.	78.70%	1.22	\$ 300.00	78.00	0.77%
Albanesi 2023	ALBA23	27-jul-23	100.00%	82.10	36.69%	33.83%	27-ene-23	9.625%	Sem.	82.23%	0.77	\$ 336.00	81.50	0.74%
Otros														
Aeropuertos Argentina 2000	AEROAR27	01-feb-27	75.00%	82.70	17.52%	16.48%	01-nov-22	9.375%	Sem.	82.78%	1.87	\$ 229.50	82.60	0.12%
IRSA 2023	IRSA23	23-mar-23	100.00%	99.10	10.54%	10.28%	23-sep-22	8.750%	Sem.	99.13%	0.53	\$ 360.00	94.60	4.76%
Raghsa 2024	RAGHSA24	21-mar-24	100.00%	94.90	11.10%	10.81%	21-sep-22	7.250%	Sem.	95.06%	1.39	\$ 119.73	94.90	0.00%

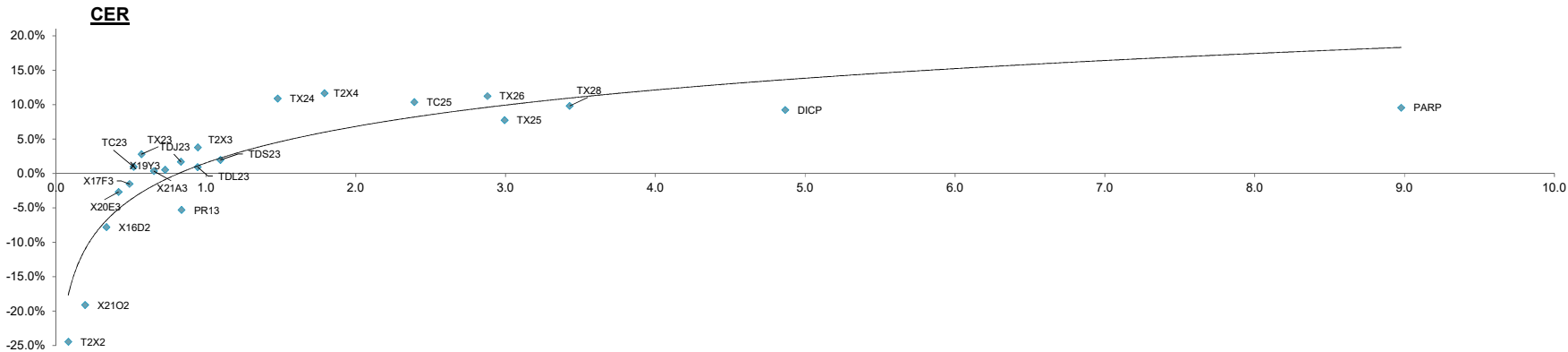


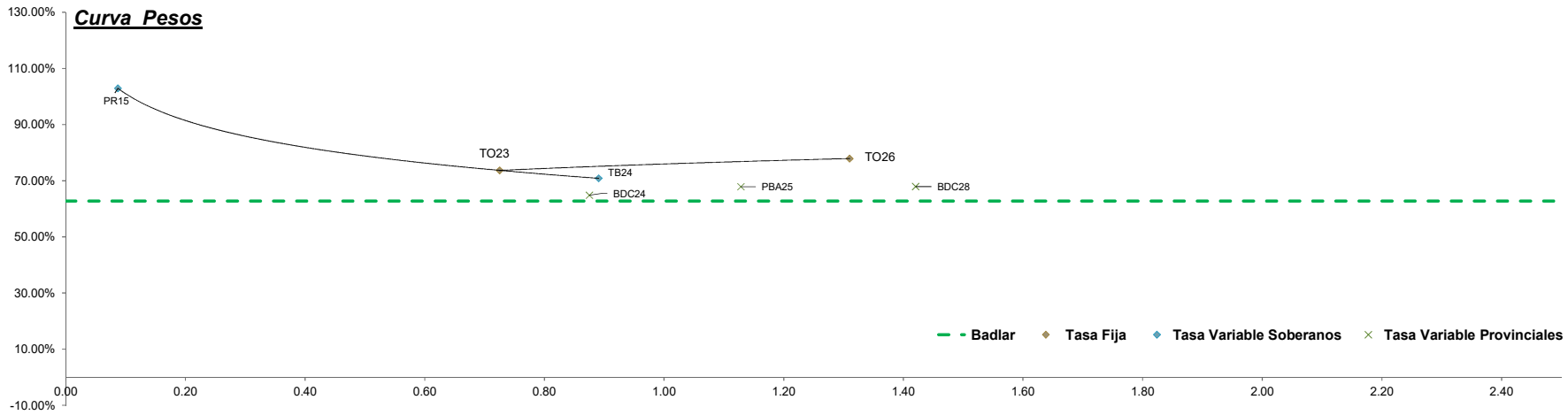
Fixed Income Research



Dólar	136.9500
Tasa Ref.	69.5000%
Badlar Priv.	62.7500%
Libor 90 días	2.9797%
CER	56.3001
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%	266.04	-22.97%	-24.47%	20-sep-22	Fija 1.30%	Sem.	102.54%	0.08	\$ 366,426.00	257.64	3.26%
Lecer 10/2022	X21O2	21-oct-22	100.00%	147.86	-17.65%	-19.13%	21-oct-22	Fijo 0%	-	103.08%	0.19	\$ 292,247.00	143.07	3.35%
Lecer 12/2022	X16D2	16-dic-22	100.00%	136.51	-7.61%	-7.82%	16-dic-22	Fijo 0%	-	102.48%	0.34	\$ 218,814.00	132.41	3.09%
Lecer 01/2023	X20E3	20-ene-23	100.00%	141.38	-2.69%	-2.71%	20-ene-23	Fijo 0%	-	101.11%	0.42	\$ 257,000.00	135.77	4.13%
Lecer 02/2023	X17F3	17-feb-23	100.00%	135.86	-1.54%	-1.55%	17-feb-23	Fijo 0%	-	100.75%	0.49	\$ 236,721.00	130.47	4.13%
BONCER 2023	TC23	06-mar-23	100.00%	649.60	0.96%	0.96%	06-sep-22	Fija 4%	Sem.	101.55%	0.52	\$ 28,300.00	629.10	3.26%
Bono del Tesoro CER 2023	TX23	25-mar-23	100.00%	271.46	2.79%	2.77%	25-sep-22	Fija 1.40%	Sem.	99.21%	0.57	\$ 308,023.00	265.40	2.28%
Lecer 04/2023	X21A3	21-abr-23	100.00%	129.50	0.33%	0.33%	21-abr-23	Fijo 0%	-	99.79%	0.65	\$ 240,657.00	125.56	3.13%
Lecer 05/2023	X19Y3	19-may-23	100.00%	124.03	0.52%	0.52%	19-may-23	Fijo 0%	-	99.62%	0.73	\$ 236,204.00	119.61	3.70%
Bono Dual 06/2023	TDJ23	30-jun-23	100.00%	13,670.97	1.69%	1.69%	30-jun-23	Fijo 2%	-	100.26%	0.83	\$ 3,709.00	13,542.98	0.95%
Bono Dual 07/2023	DLD23	31-jul-23	100.00%	13,770.00	0.91%	0.91%	31-jul-23	Fijo 2%	-	101.03%	0.94	\$ 6,925.00	13,194.44	4.36%
Bono del Tesoro CER2 2023	T2X3	13-ago-23	100.00%	241.52	3.80%	3.77%	13-feb-23	Fija 1.45%	Sem.	97.82%	0.95	\$ 423,618.00	238.74	1.17%
Bono Dual 09/2023	TDS23	29-sep-23	100.00%	13,672.99	1.96%	1.96%	29-sep-23	Fijo 2.25%	-	100.32%	1.10	\$ 4,817.00	13,532.20	1.04%
Bocon Prov Serie 6°	PR13	15-mar-24	16.17%	786.90	-5.20%	-5.33%	15-sep-22	Fija 2%	Mensual	106.50%	0.84	\$ 113,507.13	789.00	-0.27%
Bono del Tesoro CER 2024	TX24	25-mar-24	100.00%	237.51	11.16%	10.87%	25-sep-22	Fija 1.50%	Sem.	86.77%	1.48	\$ 345,783.00	228.05	4.15%
Bono del Tesoro CER2 2024	T2X4	26-jul-24	100.00%	170.46	11.98%	11.64%	26-ene-23	Fija 1.55%	Sem.	83.08%	1.79	\$ 309,278.00	164.98	3.32%
BONCER 2025	TC25	27-abr-25	100.00%	525.00	10.61%	10.34%	27-oct-22	Fija 4%	Sem.	85.65%	2.39	\$ 29,907.80	496.50	5.74%
Bono del Tesoro CER 2025	TX25	09-nov-25	100.00%	99.50	7.87%	7.73%	09-nov-22	Fija 1.80%	Sem.	83.49%	2.99	\$ 48,154.00	98.00	1.53%
Bono del Tesoro CER 2026	TX26	09-nov-26	100.00%	185.92	11.53%	11.22%	09-nov-22	Fija 2.00%	Sem.	76.01%	2.88	\$ 178,343.00	180.49	3.01%
Bono del Tesoro CER 2028	TX28	09-nov-28	100.00%	186.92	10.03%	9.79%	09-nov-22	Fija 2.25%	Sem.	76.36%	3.43	\$ 66,421.32	173.02	8.03%
Discourt \$ Ley Arg.	DICP	31-dic-33	#N/A	4,079.35	9.42%	9.21%	31-ago-45	Fija 5.83%	Sem.	#N/A	4.87	#N/A	3,970.00	2.75%
PAR \$ Ley Arg.	PARP	31-dic-38	100.00%	1,845.00	9.75%	9.52%	30-sep-22	1.77%	Sem.	48.63%	8.98	\$ 2,860.55	1,820.00	1.37%
Tasa Fija														
Letra del Tesoro a Dcto. 31/08/22	S31G2	31-ago-22	100.00%	99.10	73.29%	55.23%	31-ago-22	Fijo 0%	-	99.10%	0.01	\$ 193,444.00	96.55	2.64%
Letra del Tesoro a Dcto. 30/09/22	S30S2	30-sep-22	100.00%	94.57	76.15%	58.22%	30-sep-22	Fijo 0%	-	94.57%	0.06	\$ 167,941.00	92.40	2.35%
Letra del Tesoro a Dcto. 31/10/22	S31O2	31-oct-22	100.00%	89.88	78.78%	61.31%	31-oct-22	Fijo 0%	-	89.88%	0.11	\$ 370,093.00	85.98	4.54%
Letra del Tesoro a Dcto. 30/11/22	S30N2	30-nov-22	100.00%	84.82	85.81%	67.35%	30-nov-22	Fijo 0%	-	84.82%	0.16	\$ 69,031.00	83.70	1.34%
Bote 10/2023	TO23	18-oct-23	100.00%	65.31	87.22%	73.66%	17-oct-22	Fija 16.00%	Sem.	61.74%	0.73	\$ 64,150.35	64.80	0.79%
Bote 10/2026	TO26	18-oct-26	100.00%	30.35	93.07%	77.90%	17-oct-22	Fija 15.50%	Sem.	28.74%	1.31	\$ 96,569.71	35.50	-14.51%
Bote Encaje 05/2027	TY27P	23-may-27	100.00%	108.00	49.84%	44.82%	23-nov-22	Fija 43.25%	Sem.	97.04%	1.43	\$ 466,053.00	100.00	8.00%
Tasa Variable														
Bocon Prov Serie 8°	PR15	04-oct-22	13.00%	23.93	149.86%	102.90%	04-oct-22	Badlar	Trim.	96.21%	0.09	\$ 531.44	23.23	3.01%
Bono del Tesoro Badlar 04/24	TB24	18-abr-24	100.00%	100.00	91.99%	70.85%	18-oct-22	Badlar + 500pbs	Trim.	93.75%	0.89	\$ 9,297.00	101.00	-0.99%
Ciudad de Buenos Aires 2024	BDC24	29-mar-24	100.00%	110.34	82.35%	64.82%	29-sep-22	Badlar + 325pbs	Trim.	100.83%	0.88	\$ 43,603.35	108.25	1.93%
Ciudad de Buenos Aires 2028	BDC28	22-feb-28	100.00%	99.38	87.23%	67.90%	22-nov-22	Badlar + 375pbs	Trim.	98.83%	1.42	\$ 13,262.47	108.95	-8.78%
Provincia de Buenos Aires 2025	PBA25	12-abr-25	100.00%	100.10	87.17%	67.86%	12-oct-22	Badlar + 375pbs	Trim.	93.14%	1.13	\$ 30,000.00	89.95	11.28%
Dólar Linked														
Bote vinculado al Dólar 11/2022	T2V2	30-nov-22	100.00%	14,439.73	-17.76%	-18.62%	30-nov-22	0.20%	Sem.	105.39%	0.29	\$ 1,614.00	14,366.94	0.51%
Bote vinculado al Dólar 04/2023	TV23	28-abr-23	100.00%	13,912.71	-1.88%	-1.89%	28-oct-22	0.30%	Sem.	101.49%	0.68	\$ 2,222.00	13,822.02	0.66%
Bono Dual 06/2023	TDJ23	30-jun-23	100.00%	14,327.23	0.21%	0.21%	30-jun-23	0.00%	-	99.82%	0.84	\$ 3,709.00	13,542.98	5.79%
Bono Dual 07/2023	TDL23	31-jul-23	100.00%	14,300.63	-0.57%	-0.57%	31-jul-23	0.00%	-	100.55%	0.96	\$ 6,925.00	13,194.44	8.38%
Bote vinculado al Dólar 07/2023	T2V3	31-jul-23	100.00%	13,796.18	-0.79%	-0.79%	31-ene-23	0.00%	Sem.	100.74%	0.94	\$ 685.00	14,320.95	-3.66%
Bono Dual 09/2023	TDS23	29-sep-23	100.00%	14,084.21	0.14%	0.14%	29-sep-23	0.00%	-	99.84%	1.12	\$ 4,817.00	13,532.20	4.08%
Bote vinculado al Dólar 04/2024	TV24	30-abr-24	100.00%	12,270.43	7.29%	7.16%	30-oct-22	0.40%	Sem.	89.47%	1.62	\$ 1,278.00	13,241.09	-7.33%





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