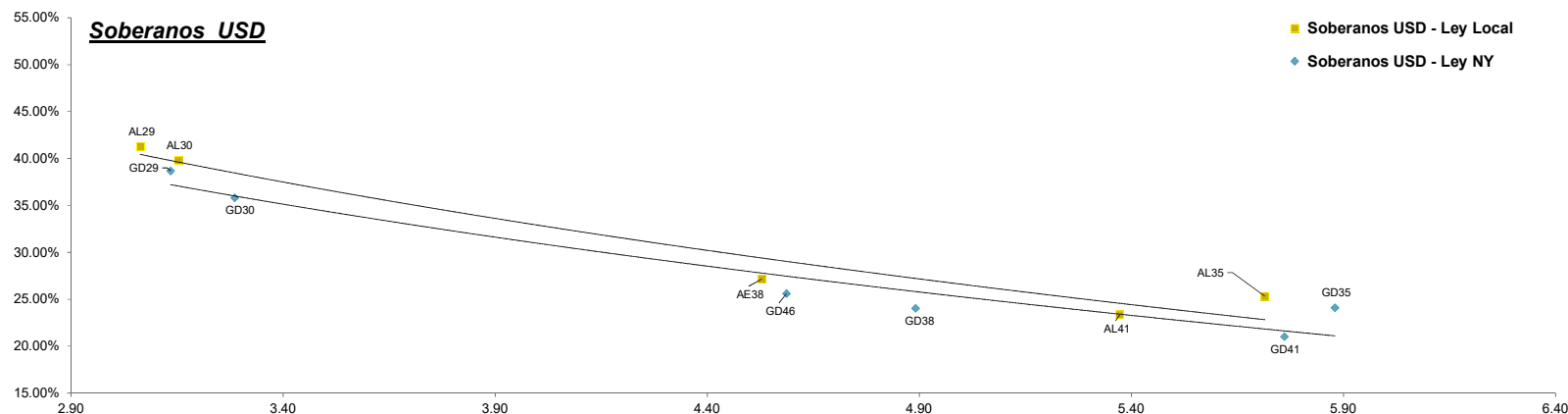


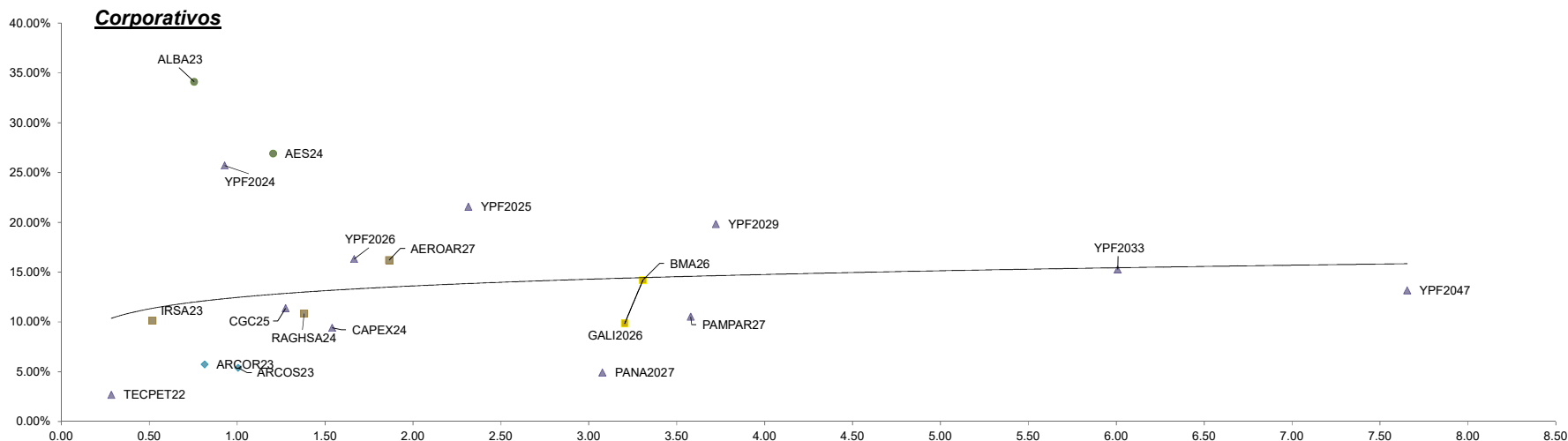
Fixed Income Research

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%	24.17	42.42%	38.68%	09-ene-23	1.000%	Sem.	24.28%	3.13	\$ 2,635.03	23.78	1.64%
Bonos Intern. 2030 Ley N.Y. - Step up	GD30	09-jul-30	100.00%	24.53	39.01%	35.81%	09-ene-23	0.500%	Sem.	24.58%	3.29	\$ 16,090.61	23.96	2.38%
Bonos Intern. 2035 Ley N.Y. - Step up	GD35	09-jul-35	100.00%	23.41	25.53%	24.08%	09-ene-23	1.500%	Sem.	23.57%	5.88	\$ 20,501.72	22.55	3.81%
Bonos Intern. 2038 Ley N.Y. - Step up	GD38	09-ene-38	100.00%	29.61	25.47%	24.03%	09-ene-23	3.875%	Sem.	29.99%	4.89	\$ 11,405.07	28.41	4.22%
Bonos Intern. 2041 Ley N.Y. - Step up	GD41	09-jul-41	100.00%	27.58	22.12%	21.01%	09-ene-23	3.500%	Sem.	27.94%	5.76	\$ 10,482.11	26.53	3.96%
Bonos Intern. 2046 Ley N.Y. - Step up	GD46	09-jul-46	100.00%	23.86	27.24%	25.61%	09-ene-23	1.500%	Sem.	24.02%	4.59	\$ 2,092.00	22.82	4.56%
BONAR 2029 - step up	AL29	09-jul-29	100.00%	22.45	45.50%	41.25%	09-ene-23	1.000%	Sem.	22.42%	3.06	\$ 2,194.28	24.00	-6.46%
BONAR 2030 - step up	AL30	09-jul-30	100.00%	21.65	43.73%	39.78%	09-ene-23	0.500%	Sem.	21.63%	3.15	\$ 13,517.56	22.99	-5.83%
BONAR 2035 - step up	AL35	09-jul-35	100.00%	22.00	26.91%	25.31%	09-ene-23	1.500%	Sem.	21.95%	5.71	\$ 19,069.87	21.43	2.66%
BONAR 2038 - step up	AE38	09-ene-38	100.00%	26.03	29.00%	27.15%	09-ene-23	3.875%	Sem.	25.89%	4.53	\$ 7,216.66	26.28	-0.95%
BONAR 2041 - step up	AL41	09-jul-41	100.00%	24.65	24.71%	23.35%	09-ene-23	3.500%	Sem.	24.53%	5.37	\$ 1,500.11	25.36	-2.80%
Soberanos Euros														
Bonos Intern. 2029 Euros - Step up	GE29	09-jul-29	100.00%	22.67	43.23%	39.36%	09-ene-23	0.500%	Sem.	22.72%	3.19	\$ 90.39	21.12	7.34%
Bonos Intern. 2030 Euros - Step up	GE30	09-jul-30	100.00%	22.06	40.88%	37.39%	09-ene-23	0.125%	Sem.	22.07%	3.30	\$ 1,165.59	20.88	5.65%
Bonos Intern. 2035 Euros - Step up	GE35	09-jul-35	100.00%	20.44	25.96%	24.46%	09-ene-23	0.875%	Sem.	20.54%	6.14	\$ 298.80	19.10	7.02%
Bonos Intern. 2038 Euros - Step up	GE38	09-ene-38	100.00%	24.30	27.81%	26.11%	09-ene-23	3.000%	Sem.	24.62%	4.84	\$ 809.34	22.46	8.19%
Bonos Intern. 2041 Euros - Step up	GE41	09-jul-41	100.00%	23.05	23.92%	22.63%	09-ene-23	2.750%	Sem.	23.35%	5.73	\$ 1,572.60	20.30	13.55%
Bonos Intern. 2046 Euros - Step up	GE46	09-jul-46	100.00%	20.59	28.63%	26.83%	09-ene-23	0.875%	Sem.	20.69%	4.59	\$ 248.13	20.13	2.29%
Provinciales														
Buenos Aires 2037A	BA37D	01-sep-37	100.00%	34.55	30.17%	28.19%	01-sep-22	6.625%	Sem.	33.89%	3.59	\$ 6,200.00	30.56	13.06%
Buenos Aires 2037B	BB37D	01-sep-37	100.00%	29.00	26.90%	25.30%	01-sep-22	5.875%	Sem.	28.50%	4.75	\$ 770.00	27.50	5.45%
Buenos Aires 2037C	BC37D	01-sep-37	100.00%	26.71	26.90%	25.30%	01-sep-22	5.250%	Sem.	26.31%	4.90	\$ 150.00	24.04	11.11%
Ciudad de Bs. As. 2027	CABA27	01-jun-27	100.00%	87.27	12.15%	11.80%	01-dic-22	7.500%	Sem.	87.50%	3.03	\$ 890.00	79.63	9.59%
Cordoba 2025	PDCAR25	10-dic-25	100.00%	76.02	23.97%	22.68%	10-dic-22	3.000%	Sem.	76.38%	1.59	\$ 679.00	77.98	-2.51%
Cordoba 2027	PDCAR27	01-jun-27	100.00%	64.16	21.64%	20.58%	01-dic-22	3.000%	Sem.	64.77%	3.00	\$ 494.00	57.32	11.93%
Cordoba 2029	PDCAR29	01-feb-29	100.00%	61.67	18.72%	17.92%	01-feb-23	3.000%	Sem.	61.87%	4.08	\$ 433.00	55.84	10.44%
Mendoza 2029	PMM29	19-mar-29	100.00%	67.85	20.09%	19.18%	19-sep-22	2.750%	Sem.	68.46%	2.48	\$ 562.00	59.65	13.75%
Chubut 2026	BOGAR26	26-jul-26	66.67%	76.54	25.63%	23.48%	26-oct-22	7.750%	Trim.	76.71%	1.56	\$ 433.33	72.79	5.15%
Neuquen 2030 abr	NEU30A	27-abr-30	100.00%	61.34	21.59%	20.53%	27-oct-22	2.500%	Sem.	61.95%	3.12	\$ 366.00	52.97	15.80%
Neuquen 2030 may	NEU30M	12-may-30	95.50%	92.41	11.63%	11.15%	12-nov-22	5.170%	Sem.	92.44%	3.03	\$ 343.30	87.55	5.55%
Santa Fe 2023	SFE23	23-mar-23	50.00%	94.04	19.33%	18.48%	23-sep-22	7.000%	Sem.	94.22%	0.50	\$ 125.00	91.70	2.55%
Santa Fe 2027	SFE27	01-nov-27	100.00%	72.85	16.78%	16.13%	01-nov-22	6.900%	Sem.	73.46%	3.18	\$ 250.00	71.42	2.00%
Rio Negro 2028	PRN28	10-mar-28	100.00%	61.10	25.90%	24.41%	10-sep-22	2.750%	Sem.	61.99%	2.45	\$ 225.00	60.79	0.51%
Tierra del fuego 2027	FUE27	17-abr-27	64.00%	85.38	17.47%	16.43%	17-oct-22	8.950%	Trim.	85.53%	2.00	\$ 131.28	80.94	5.49%



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%	100.20	5.81%	5.73%	06-ene-23	6.000%	Sem.	100.20%	0.81	\$ 500.00	98.70	1.52%
Arcos dorados 2023	ARCOS23	27-sep-23	100.00%	101.20	5.47%	5.40%	27-sep-22	6.625%	Sem.	101.17%	1.01	\$ 348.47	101.40	-0.20%
Bancos														
Galicia 2026	GALI2026	19-jul-26	100.00%	94.90	10.08%	9.84%	19-ene-23	8.250%	Sem.	94.95%	3.20	\$ 250.00	91.30	3.94%
Banco Macro 2026	BMA26	04-nov-26	100.00%	77.00	14.70%	14.19%	04-nov-22	6.750%	Sem.	77.49%	3.31	\$ 400.00	76.30	0.92%
Petróleo y Gas														
Capex 2024	CAPEX24	15-may-24	100.00%	96.00	9.64%	9.42%	15-nov-22	6.875%	Sem.	96.08%	1.54	\$ 300.00	94.10	2.02%
Cia Gral de Combustible 2025	CGC25	08-mar-25	100.00%	97.40	11.70%	11.38%	08-sep-22	9.500%	Sem.	97.51%	1.28	\$ 300.00	97.30	0.10%
Panamerican Energy 2027	PANA2027	30-abr-27	100.00%	113.80	4.99%	4.93%	30-oct-22	9.125%	Sem.	113.39%	3.08	\$ 300.00	112.50	1.16%
Pampa Energia 2027	PAMPAR27	24-ene-27	100.00%	89.50	10.79%	10.52%	24-ene-23	7.500%	Sem.	89.58%	3.58	\$ 750.00	81.30	10.09%
Tecpetrol 2022	TECPET22	12-dic-22	100.00%	100.60	2.70%	2.68%	12-dic-22	4.875%	Sem.	100.59%	0.28	\$ 500.00	98.90	1.72%
YPF 2024	YPF2024	04-abr-24	70.00%	84.00	27.36%	25.71%	04-oct-22	8.750%	Sem.	84.55%	0.93	\$ 927.50	74.10	13.36%
YPF 2025	YPF2025	28-jul-25	100.00%	72.70	22.73%	21.56%	28-ene-23	8.500%	Sem.	72.90%	2.32	\$ 1,500.00	63.50	14.49%
YPF2026 (Clase XVI)	YPF2026	12-feb-26	100.00%	87.30	17.35%	16.33%	12-nov-22	4.000%	Sem.	87.32%	1.67	\$ 775.31	79.20	10.23%
YPF2029 (Clase XVII)	YPF2029	30-jun-29	100.00%	63.60	20.80%	19.82%	30-dic-22	9.000%	Sem.	63.75%	3.72	\$ 747.00	55.70	14.18%
YPF2033 (Clase XVIII)	YPF2033	30-sep-33	100.00%	56.20	15.85%	15.27%	30-sep-22	7.000%	Sem.	56.48%	6.01	\$ 575.00	48.40	16.12%
YPF 2047	YPF2047	15-dic-47	100.00%	54.90	13.61%	13.17%	15-dic-22	7.000%	Sem.	55.55%	7.65	\$ 750.00	51.00	7.65%
Utilidades														
AES 2024	AES24	02-feb-24	100.00%	78.40	28.72%	26.91%	02-feb-23	7.750%	Sem.	78.52%	1.20	\$ 300.00	78.00	0.51%
Albanesi 2023	ALBA23	27-jul-23	100.00%	82.10	37.02%	34.11%	27-ene-23	9.625%	Sem.	82.25%	0.76	\$ 336.00	81.50	0.74%
Otros														
Aeropuertos Argentina 2000	AEROAR27	01-feb-27	75.00%	83.20	17.21%	16.20%	01-nov-22	9.375%	Sem.	83.29%	1.86	\$ 229.50	82.60	0.73%
IRSA 2023	IRSA23	23-mar-23	100.00%	99.20	10.37%	10.12%	23-sep-22	8.750%	Sem.	99.23%	0.52	\$ 360.00	94.60	4.86%
Raghsa 2024	RAGHSA24	21-mar-24	100.00%	94.90	11.13%	10.83%	21-sep-22	7.250%	Sem.	95.06%	1.38	\$ 119.73	94.90	0.00%

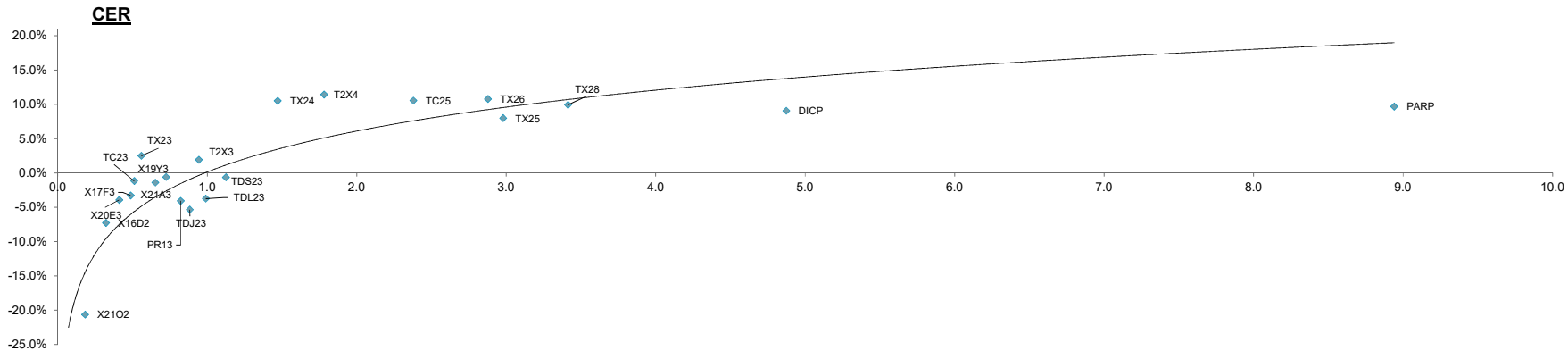


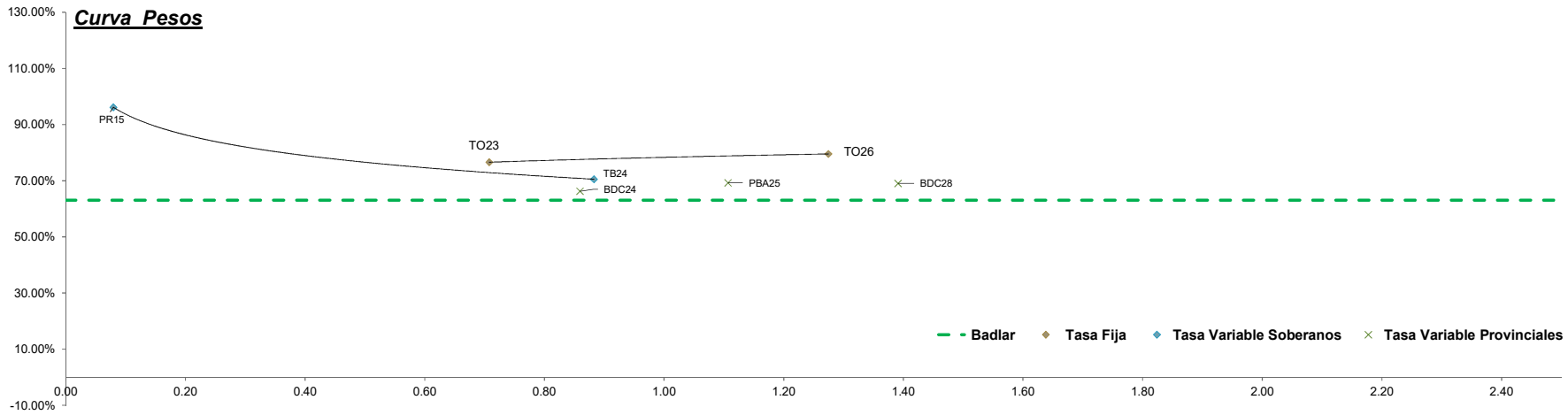
Fixed Income Research



Dólar	137.4000
Tasa Ref.	69.5000%
Badlar Priv.	63.0625%
Libor 90 días	3.0100%
CER	56.5600
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%	267.60	-29.53%	-32.11%	20-sep-22	Fija 1.30%	Sem.	102.80%	0.07	\$ 366,426.00	257.64	3.86%
Lecer 10/2022	X21O2	21-oct-22	100.00%	148.37	-18.91%	-20.65%	21-oct-22	Fijo 0%	-	103.09%	0.18	\$ 292,247.00	143.07	3.70%
Lecer 12/2022	X16D2	16-dic-22	100.00%	136.62	-7.11%	-7.30%	16-dic-22	Fijo 0%	-	102.23%	0.32	\$ 218,814.00	132.41	3.18%
Lecer 01/2023	X20E3	20-ene-23	100.00%	142.51	-3.89%	-3.94%	20-ene-23	Fijo 0%	-	101.58%	0.41	\$ 257,000.00	135.77	4.96%
Lecer 02/2023	X17F3	17-feb-23	100.00%	137.43	-3.26%	-3.29%	17-feb-23	Fijo 0%	-	101.57%	0.49	\$ 236,721.00	130.47	5.34%
BONCER 2023	TC23	06-mar-23	100.00%	659.00	-1.19%	-1.19%	06-sep-22	Fija 4%	Sem.	102.63%	0.51	\$ 28,300.00	629.10	4.75%
Bono del Tesoro CER 2023	TX23	25-mar-23	100.00%	272.87	2.51%	2.49%	25-sep-22	Fija 1.40%	Sem.	99.38%	0.56	\$ 308,023.00	265.40	2.81%
Lecer 04/2023	X21A3	21-abr-23	100.00%	131.41	-1.41%	-1.42%	21-abr-23	Fijo 0%	-	100.92%	0.65	\$ 240,657.00	125.56	4.66%
Lecer 05/2023	X19Y3	19-may-23	100.00%	125.46	-0.60%	-0.60%	19-may-23	Fijo 0%	-	100.44%	0.72	\$ 236,204.00	119.61	4.89%
Bono Dual 06/2023	TDJ23	30-jun-23	100.00%	14,564.50	-5.33%	-5.36%	30-jun-23	Fijo 2%	-	106.43%	0.88	\$ 3,709.00	13,542.98	7.54%
Bono Dual 07/2023	TDL23	31-jul-23	100.00%	14,452.94	-3.75%	-3.75%	31-jul-23	Fijo 2%	-	105.69%	0.99	\$ 6,925.00	13,194.44	9.54%
Bono del Tesoro CER2 2023	T2X3	13-ago-23	100.00%	246.69	1.92%	1.91%	13-feb-23	Fija 1.45%	Sem.	99.57%	0.94	\$ 423,618.00	238.74	3.33%
Bono Dual 09/2023	TDS23	29-sep-23	100.00%	14,120.06	-0.64%	-0.64%	29-sep-23	Fijo 2.25%	-	103.25%	1.13	\$ 4,817.00	13,532.20	4.34%
Bocon Prov Serie 6°	PR13	15-mar-24	16.17%	781.00	-4.01%	-4.08%	15-sep-22	Fija 2%	Mensual	105.32%	0.82	\$ 113,507.13	789.00	-1.01%
Bono del Tesoro CER 2024	TX24	25-mar-24	100.00%	239.89	10.77%	10.50%	25-sep-22	Fija 1.50%	Sem.	87.33%	1.47	\$ 345,783.00	228.05	5.19%
Bono del Tesoro CER2 2024	T2X4	26-jul-24	100.00%	171.92	11.74%	11.42%	26-ene-23	Fija 1.55%	Sem.	83.50%	1.78	\$ 309,278.00	164.98	4.21%
BONCER 2025	TC25	27-abr-25	100.00%	525.00	10.81%	10.53%	27-oct-22	Fija 4%	Sem.	85.33%	2.38	\$ 29,907.80	496.50	5.74%
Bono del Tesoro CER 2025	TX25	09-nov-25	100.00%	99.20	8.12%	7.97%	09-nov-22	Fija 1.80%	Sem.	82.94%	2.98	\$ 48,154.00	98.00	1.22%
Bono del Tesoro CER 2026	TX26	09-nov-26	100.00%	189.18	11.06%	10.77%	09-nov-22	Fija 2.00%	Sem.	77.07%	2.88	\$ 178,343.00	180.49	4.81%
Bono del Tesoro CER 2028	TX28	09-nov-28	100.00%	187.00	10.15%	9.91%	09-nov-22	Fija 2.25%	Sem.	76.12%	3.41	\$ 66,421.32	173.02	8.08%
Discouto \$ Ley Arg.	DICP	31-dic-33	100.00%	4,130.00	9.24%	9.04%	02-ene-23	Fija 5.83%	Sem.	85.21%	4.87	\$ 10,472.48	3,970.00	4.03%
PAR \$ Ley Arg.	PARP	31-dic-38	100.00%	1,830.00	9.89%	9.66%	30-sep-22	1.77%	Sem.	48.06%	8.94	\$ 2,860.55	1,820.00	0.55%
Tasa Fija														
Letra del Tesoro a Dcto. 31/08/22	S31G2	31-ago-22	100.00%	99.25	296.90%	138.37%	31-ago-22	Fijo 0%	-	99.25%	0.00	\$ 193,444.00	96.55	2.79%
Letra del Tesoro a Dcto. 30/09/22	S30S2	30-sep-22	100.00%	95.30	73.17%	56.25%	30-sep-22	Fijo 0%	-	95.30%	0.06	\$ 167,941.00	92.40	3.14%
Letra del Tesoro a Dcto. 31/10/22	S31O2	31-oct-22	100.00%	90.33	80.27%	62.03%	31-oct-22	Fijo 0%	-	90.33%	0.11	\$ 370,093.00	85.98	5.06%
Letra del Tesoro a Dcto. 30/11/22	S30N2	30-nov-22	100.00%	85.09	88.45%	68.77%	30-nov-22	Fijo 0%	-	85.09%	0.15	\$ 69,031.00	83.70	1.66%
Bote 10/2023	TO23	18-oct-23	100.00%	64.40	91.26%	76.59%	17-oct-22	Fija 16.00%	Sem.	60.78%	0.71	\$ 64,150.35	64.80	-0.62%
Bote 10/2026	TO26	18-oct-26	100.00%	29.93	95.36%	79.54%	17-oct-22	Fija 15.50%	Sem.	28.30%	1.27	\$ 96,569.71	35.50	-15.69%
Bote Encaje 05/2027	TY27P	23-may-27	100.00%	108.00	50.22%	45.13%	23-nov-22	Fija 43.25%	Sem.	96.62%	1.42	\$ 466,053.00	100.00	8.00%
Tasa Variable														
Bocon Prov Serie 8°	PR15	04-oct-22	13.00%	24.30	136.70%	96.15%	04-oct-22	Badlar	Trim.	97.08%	0.08	\$ 531.44	23.23	4.61%
Bono del Tesoro Badlar 04/24	TB24	18-abr-24	100.00%	101.00	91.48%	70.53%	18-oct-22	Badlar + 500pbs	Trim.	94.07%	0.88	\$ 9,297.00	101.00	0.00%
Ciudad de Buenos Aires 2024	BDC24	29-mar-24	100.00%	109.70	84.59%	66.24%	29-sep-22	Badlar + 325pbs	Trim.	99.65%	0.86	\$ 43,603.35	108.25	1.34%
Ciudad de Buenos Aires 2028	BDC28	22-feb-28	100.00%	98.45	89.09%	69.06%	22-nov-22	Badlar + 375pbs	Trim.	97.20%	1.39	\$ 13,262.47	108.95	-9.64%
Provincia de Buenos Aires 2025	PBA25	12-abr-25	100.00%	99.23	89.43%	69.27%	12-oct-22	Badlar + 375pbs	Trim.	91.76%	1.11	\$ 30,000.00	89.95	10.32%
Dólar Linked														
Bote vinculado al Dólar 11/2022	T2V2	30-nov-22	100.00%	14,590.32	-20.69%	-21.88%	30-nov-22	0.20%	Sem.	106.13%	0.29	\$ 1,614.00	14,366.94	1.55%
Bote vinculado al Dólar 04/2023	TV23	28-abr-23	100.00%	14,094.00	-3.33%	-3.36%	28-oct-22	0.30%	Sem.	102.47%	0.67	\$ 2,222.00	13,822.02	1.97%
Bono Dual 06/2023	TDJ23	30-jun-23	100.00%	14,564.50	-6.74%	-6.77%	30-jun-23	0.00%	-	106.00%	0.90	\$ 3,709.00	13,542.98	7.54%
Bono Dual 07/2023	TDL23	31-jul-23	100.00%	14,452.94	-5.17%	-5.17%	31-jul-23	0.00%	-	105.19%	1.01	\$ 6,925.00	13,194.44	9.54%
Bote vinculado al Dólar 07/2023	T2V3	31-jul-23	100.00%	13,950.00	-1.63%	-1.64%	31-ene-23	0.00%	Sem.	101.53%	0.93	\$ 685.00	14,320.95	-2.59%
Bono Dual 09/2023	TDS23	29-sep-23	100.00%	14,120.06	-2.41%	-2.41%	29-sep-23	0.00%	-	102.77%	1.15	\$ 4,817.00	13,532.20	4.34%
Bote vinculado al Dólar 04/2024	TV24	30-abr-24	100.00%	12,504.75	6.34%	6.24%	30-oct-22	0.40%	Sem.	90.88%	1.61	\$ 1,278.00	13,241.09	-5.56%





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