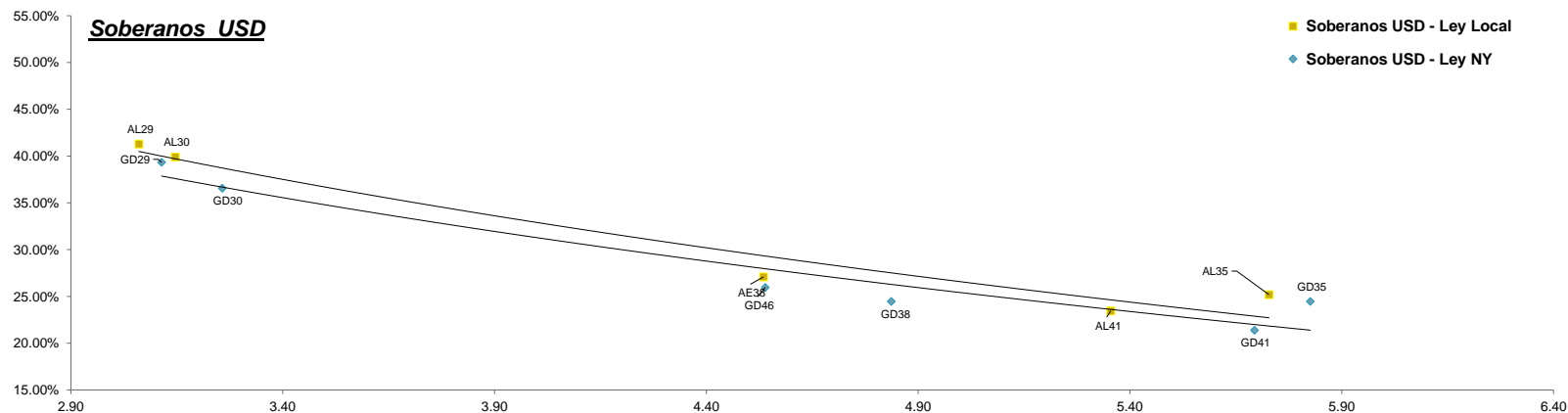


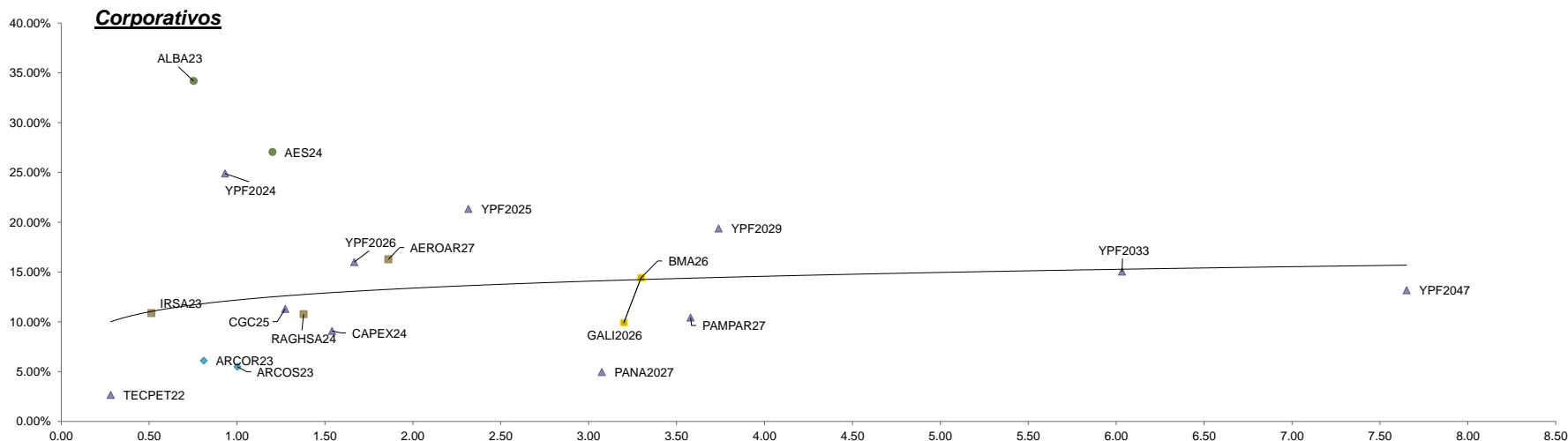
Fixed Income Research

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%	23.70	43.20%	39.33%	09-ene-23	1.000%	Sem.	23.81%	3.11	\$ 2,635.03	23.78	-0.34%	
Bonos Intern. 2030 Ley N.Y. - Step up	GD30	09-jul-30	100.00%	23.95	39.90%	36.56%	09-ene-23	0.500%	Sem.	24.00%	3.26	\$ 16,090.61	23.96	-0.04%	
Bonos Intern. 2035 Ley N.Y. - Step up	GD35	09-jul-35	100.00%	22.90	25.96%	24.46%	09-ene-23	1.500%	Sem.	23.07%	5.83	\$ 20,501.72	22.55	1.55%	
Bonos Intern. 2038 Ley N.Y. - Step up	GD38	09-ene-38	100.00%	28.99	25.96%	24.46%	09-ene-23	3.875%	Sem.	29.39%	4.84	\$ 11,405.07	28.41	2.04%	
Bonos Intern. 2041 Ley N.Y. - Step up	GD41	09-jul-41	100.00%	26.99	22.53%	21.39%	09-ene-23	3.500%	Sem.	27.36%	5.69	\$ 10,482.11	26.53	1.73%	
Bonos Intern. 2046 Ley N.Y. - Step up	GD46	09-jul-46	100.00%	23.48	27.65%	25.96%	09-ene-23	1.500%	Sem.	23.65%	4.54	\$ 2,092.00	22.82	2.89%	
BONAR 2029 - step up	AL29	09-jul-29	100.00%	22.45	45.54%	41.28%	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%	21.59	43.88%	39.90%	09-ene-23	0.500%	Sem.	21.57%	3.15	\$ 13,517.56	22.99	-6.09%	
BONAR 2035 - step up	AL35	09-jul-35	100.00%	22.17	26.77%	25.19%	09-ene-23	1.500%	Sem.	22.12%	5.73	\$ 19,069.87	21.43	3.45%	
BONAR 2038 - step up	AE38	09-ene-38	100.00%	26.14	28.91%	27.08%	09-ene-23	3.875%	Sem.	25.99%	4.53	\$ 7,216.66	26.28	-0.53%	
BONAR 2041 - step up	AL41	09-jul-41	100.00%	24.54	24.82%	23.45%	09-ene-23	3.500%	Sem.	24.42%	5.35	\$ 1,500.11	25.36	-3.23%	
Soberanos Euros															
Bonos Intern. 2029 Euros - Step up	GE29	09-jul-29	100.00%	22.71	43.20%	39.33%	09-ene-23	0.500%	Sem.	22.77%	3.19	\$ 90.39	21.12	7.53%	
Bonos Intern. 2030 Euros - Step up	GE30	09-jul-30	100.00%	22.35	40.45%	37.02%	09-ene-23	0.125%	Sem.	22.36%	3.31	\$ 1,165.59	20.88	7.04%	
Bonos Intern. 2035 Euros - Step up	GE35	09-jul-35	100.00%	20.52	25.90%	24.41%	09-ene-23	0.875%	Sem.	20.62%	6.15	\$ 298.80	19.10	7.43%	
Bonos Intern. 2038 Euros - Step up	GE38	09-ene-38	100.00%	24.54	27.59%	25.91%	09-ene-23	3.000%	Sem.	24.87%	4.85	\$ 809.34	22.46	9.26%	
Bonos Intern. 2041 Euros - Step up	GE41	09-jul-41	100.00%	22.85	24.09%	22.79%	09-ene-23	2.750%	Sem.	23.16%	5.70	\$ 1,572.60	20.30	12.56%	
Bonos Intern. 2046 Euros - Step up	GE46	09-jul-46	100.00%	20.56	28.68%	26.88%	09-ene-23	0.875%	Sem.	20.66%	4.58	\$ 248.13	20.13	2.14%	
Provinciales															
Buenos Aires 2037A	BA37D	01-sep-37	100.00%	35.07	29.72%	27.79%	01-sep-22	6.625%	Sem.	34.39%	3.62	\$ 6,200.00	30.56	14.76%	
Buenos Aires 2037B	BB37D	01-sep-37	100.00%	28.98	26.93%	25.33%	01-sep-22	5.875%	Sem.	28.48%	4.74	\$ 770.00	27.50	5.38%	
Buenos Aires 2037C	BC37D	01-sep-37	100.00%	26.71	26.91%	25.31%	01-sep-22	5.250%	Sem.	26.31%	4.89	\$ 150.00	24.04	11.11%	
Ciudad de Bs. As. 2027	CABA27	01-jun-27	100.00%	87.38	12.11%	11.76%	01-dic-22	7.500%	Sem.	87.61%	3.03	\$ 890.00	79.63	9.73%	
Cordoba 2025	PDCAR25	10-dic-25	100.00%	76.13	23.89%	22.61%	10-dic-22	3.000%	Sem.	76.49%	1.59	\$ 679.00	77.98	-2.37%	
Cordoba 2027	PDCAR27	01-jun-27	100.00%	64.31	21.57%	20.52%	01-dic-22	3.000%	Sem.	64.92%	3.00	\$ 494.00	57.32	12.19%	
Cordoba 2029	PDCAR29	01-feb-29	100.00%	61.67	18.73%	17.92%	01-feb-23	3.000%	Sem.	61.88%	4.07	\$ 433.00	55.84	10.44%	
Mendoza 2029	PMM29	19-mar-29	100.00%	68.44	19.74%	18.85%	19-sep-22	2.750%	Sem.	69.04%	2.49	\$ 562.00	59.65	14.74%	
Chubut 2026	BOGAR26	26-jul-26	66.67%	77.30	24.91%	22.88%	26-oct-22	7.750%	Trim.	77.47%	1.57	\$ 433.33	72.79	6.20%	
Neuquen 2030 abr	NEU30A	27-abr-30	100.00%	61.36	21.59%	20.53%	27-oct-22	2.500%	Sem.	61.97%	3.12	\$ 366.00	52.97	15.84%	
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%	93.95	19.60%	18.72%	23-sep-22	7.000%	Sem.	94.13%	0.50	\$ 125.00	91.70	2.45%	
Santa Fe 2027	SFE27	01-nov-27	100.00%	72.94	16.74%	16.10%	01-nov-22	6.900%	Sem.	73.55%	3.18	\$ 250.00	71.42	2.13%	
Rio Negro 2028	PRN28	10-mar-28	100.00%	61.00	25.99%	24.49%	10-sep-22	2.750%	Sem.	61.89%	2.45	\$ 225.00	60.79	0.35%	
Tierra del fuego 2027	FUE27	17-abr-27	64.00%	86.28	16.90%	15.92%	17-oct-22	8.950%	Trim.	86.43%	2.01	\$ 131.28	80.94	6.60%	



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%	99.90	6.19%	6.09%	06-ene-23	6.000%	Sem.	99.90%	0.81	\$ 500.00	98.70	1.22%
Arcos dorados 2023	ARCOS23	27-sep-23	100.00%	101.10	5.56%	5.49%	27-sep-22	6.625%	Sem.	101.07%	1.00	\$ 348.47	101.40	-0.30%
Bancos														
Galicia 2026	GALI2026	19-jul-26	100.00%	94.70	10.15%	9.91%	19-ene-23	8.250%	Sem.	94.75%	3.20	\$ 250.00	91.30	3.72%
Banco Macro 2026	BMA26	04-nov-26	100.00%	76.40	14.95%	14.43%	04-nov-22	6.750%	Sem.	76.91%	3.30	\$ 400.00	76.30	0.13%
Petróleo y Gas														
Capex 2024	CAPEX24	15-may-24	100.00%	96.50	9.30%	9.09%	15-nov-22	6.875%	Sem.	96.57%	1.54	\$ 300.00	94.10	2.55%
Cia Gral de Combustible 2025	CGC25	08-mar-25	100.00%	97.50	11.63%	11.31%	08-sep-22	9.500%	Sem.	97.61%	1.27	\$ 300.00	97.30	0.21%
Panamerican Energy 2027	PANA2027	30-abr-27	100.00%	113.70	5.02%	4.96%	30-oct-22	9.125%	Sem.	113.29%	3.07	\$ 300.00	112.50	1.07%
Pampa Energia 2027	PAMPAR27	24-ene-27	100.00%	89.80	10.70%	10.43%	24-ene-23	7.500%	Sem.	89.88%	3.58	\$ 750.00	81.30	10.46%
Tecpetrol 2022	TECPET22	12-dic-22	100.00%	100.60	2.68%	2.66%	12-dic-22	4.875%	Sem.	100.59%	0.28	\$ 500.00	98.90	1.72%
YPF 2024	YPF2024	04-abr-24	70.00%	84.70	26.44%	24.89%	04-oct-22	8.750%	Sem.	85.23%	0.93	\$ 927.50	74.10	14.30%
YPF 2025	YPF2025	28-jul-25	100.00%	73.10	22.48%	21.34%	28-ene-23	8.500%	Sem.	73.31%	2.32	\$ 1,500.00	63.50	15.12%
YPF2026 (Clase XVI)	YPF2026	12-feb-26	100.00%	87.80	16.99%	16.00%	12-nov-22	4.000%	Sem.	87.82%	1.67	\$ 775.31	79.20	10.86%
YPF2029 (Clase XVII)	YPF2029	30-jun-29	100.00%	64.70	20.31%	19.38%	30-dic-22	9.000%	Sem.	64.85%	3.74	\$ 747.00	55.70	16.16%
YPF2033 (Clase XVIII)	YPF2033	30-sep-33	100.00%	57.00	15.61%	15.04%	30-sep-22	7.000%	Sem.	57.27%	6.03	\$ 575.00	48.40	17.77%
YPF 2047	YPF2047	15-dic-47	100.00%	54.90	13.61%	13.17%	15-dic-22	7.000%	Sem.	55.56%	7.65	\$ 750.00	51.00	7.65%
Utilidades														
AES 2024	AES24	02-feb-24	100.00%	78.30	28.88%	27.05%	02-feb-23	7.750%	Sem.	78.42%	1.20	\$ 300.00	78.00	0.38%
Albanesi 2023	ALBA23	27-jul-23	100.00%	82.10	37.10%	34.18%	27-ene-23	9.625%	Sem.	82.25%	0.75	\$ 336.00	81.50	0.74%
Otros														
Aeropuertos Argentina 2000	AEROAR27	01-feb-27	75.00%	83.10	17.30%	16.28%	01-nov-22	9.375%	Sem.	83.19%	1.86	\$ 229.50	82.60	0.61%
IRSA 2023	IRSA23	23-mar-23	100.00%	98.80	11.18%	10.88%	23-sep-22	8.750%	Sem.	98.84%	0.51	\$ 360.00	94.60	4.44%
Raghsa 2024	RAGHSA24	21-mar-24	100.00%	95.00	11.06%	10.77%	21-sep-22	7.250%	Sem.	95.16%	1.38	\$ 119.73	94.90	0.11%

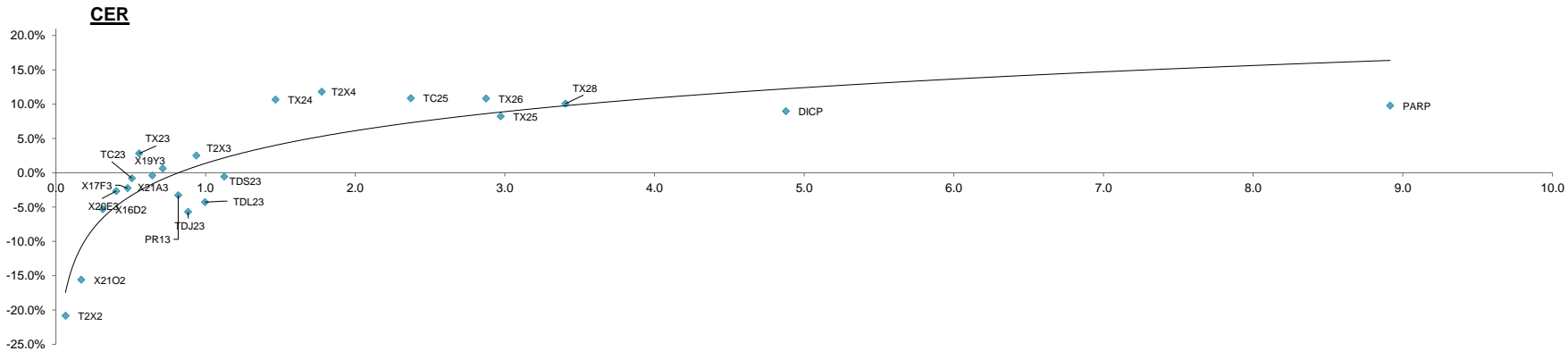


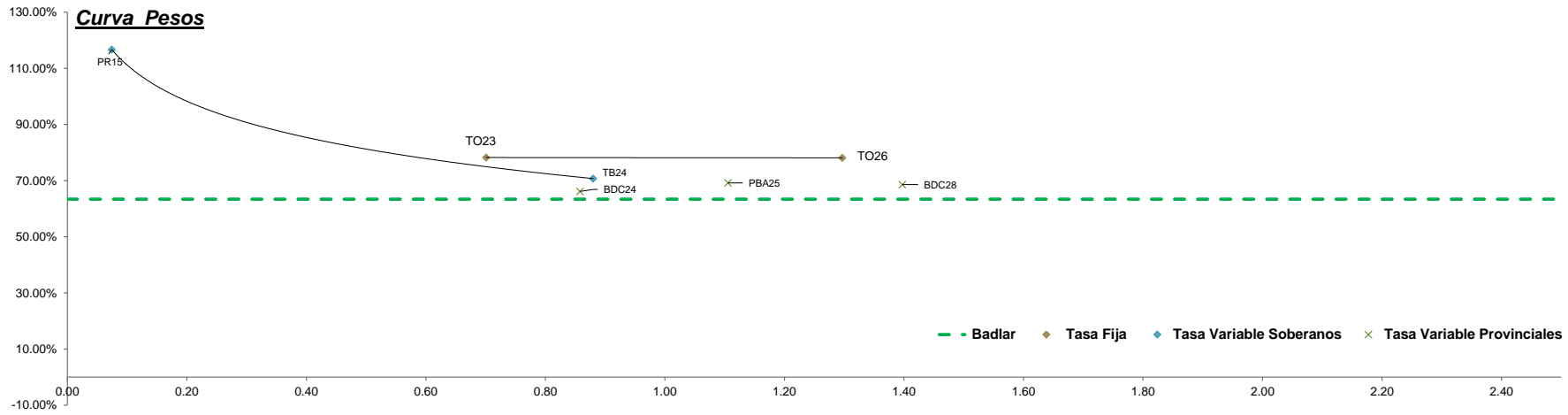
Fixed Income Research



Dólar	137.7000
Tasa Ref.	69.5000%
Badlar Priv.	63.3750%
Libor 90 días	3.0431%
CER	56.6904
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%	267.29	-19.75%	-20.84%	20-sep-22	Fija 1.30%	Sem.	101.93%	0.06	\$ 366,426.00	257.64	3.75%
Lecer 10/2022	X21O2	21-oct-22	100.00%	148.27	-14.58%	-15.58%	21-oct-22	Fijo 0%	-	102.27%	0.17	\$ 292,247.00	143.07	3.63%
Lecer 12/2022	X16D2	16-dic-22	100.00%	136.77	-5.20%	-5.30%	16-dic-22	Fijo 0%	-	101.59%	0.31	\$ 218,814.00	132.41	3.29%
Lecer 01/2023	X20E3	20-ene-23	100.00%	142.82	-2.64%	-2.67%	20-ene-23	Fijo 0%	-	101.06%	0.40	\$ 257,000.00	135.77	5.19%
Lecer 02/2023	X17F3	17-feb-23	100.00%	137.74	-2.23%	-2.25%	17-feb-23	Fijo 0%	-	101.06%	0.48	\$ 236,721.00	130.47	5.57%
BONCER 2023	TC23	06-mar-23	100.00%	662.50	-0.80%	-0.80%	06-sep-22	Fija 4%	Sem.	102.41%	0.51	\$ 28,300.00	629.10	5.31%
Bono del Tesoro CER 2023	TX23	25-mar-23	100.00%	274.40	2.83%	2.81%	25-sep-22	Fija 1.40%	Sem.	99.21%	0.56	\$ 308,023.00	265.40	3.39%
Lecer 04/2023	X21A3	21-abr-23	100.00%	131.49	-0.39%	-0.39%	21-abr-23	Fijo 0%	-	100.25%	0.64	\$ 240,657.00	125.56	4.72%
Lecer 05/2023	X19Y3	19-may-23	100.00%	125.27	0.63%	0.63%	19-may-23	Fijo 0%	-	99.55%	0.71	\$ 236,204.00	119.61	4.73%
Bono Dual 06/2023	TDJ23	30-jun-23	100.00%	14,713.18	-5.67%	-5.70%	30-jun-23	Fijo 2%	-	106.73%	0.88	\$ 3,709.00	13,542.98	8.64%
Bono Dual 07/2023	TDL23	31-jul-23	100.00%	14,636.61	-4.28%	-4.29%	31-jul-23	Fijo 2%	-	106.25%	1.00	\$ 6,925.00	13,194.44	10.93%
Bono del Tesoro CER2 2023	T2X3	13-ago-23	100.00%	247.13	2.52%	2.50%	13-feb-23	Fija 1.45%	Sem.	99.01%	0.94	\$ 423,618.00	238.74	3.52%
Bono Dual 09/2023	TDS23	29-sep-23	100.00%	14,211.03	-0.56%	-0.56%	29-sep-23	Fijo 2.25%	-	103.16%	1.12	\$ 4,817.00	13,532.20	5.02%
Bocon Prov Serie 6°	PR13	15-mar-24	16.17%	781.50	-3.24%	-3.29%	15-sep-22	Fija 2%	Mensual	104.62%	0.82	\$ 113,507.13	789.00	-0.95%
Bono del Tesoro CER 2024	TX24	25-mar-24	100.00%	241.12	10.95%	10.66%	25-sep-22	Fija 1.50%	Sem.	87.14%	1.47	\$ 345,783.00	228.05	5.73%
Bono del Tesoro CER2 2024	T2X4	26-jul-24	100.00%	172.02	12.16%	11.81%	26-ene-23	Fija 1.55%	Sem.	82.94%	1.78	\$ 309,278.00	164.98	4.27%
BONCER 2025	TC25	27-abr-25	100.00%	525.00	11.14%	10.85%	27-oct-22	Fija 4%	Sem.	84.70%	2.37	\$ 29,907.80	496.50	5.74%
Bono del Tesoro CER 2025	TX25	09-nov-25	100.00%	99.20	8.39%	8.22%	09-nov-22	Fija 1.80%	Sem.	82.33%	2.97	\$ 48,154.00	98.00	1.22%
Bono del Tesoro CER 2026	TX26	09-nov-26	100.00%	190.40	11.10%	10.81%	09-nov-22	Fija 2.00%	Sem.	77.00%	2.87	\$ 178,343.00	180.49	5.49%
Bono del Tesoro CER 2028	TX28	09-nov-28	100.00%	187.40	10.32%	10.07%	09-nov-22	Fija 2.25%	Sem.	75.72%	3.40	\$ 66,421.32	173.02	8.31%
Discount \$ Ley Arg.	DICP	31-dic-33	100.00%	4,175.00	9.17%	8.97%	02-ene-23	Fija 5.83%	Sem.	85.50%	4.88	\$ 10,472.48	3,970.00	5.16%
PAR \$ Ley Arg.	PARP	31-dic-38	100.00%	1,825.00	10.01%	9.78%	30-sep-22	1.77%	Sem.	47.58%	8.91	\$ 2,860.55	1,820.00	0.27%
Tasa Fija														
Letra del Tesoro a Dcto. 31/08/22	S31G2	31-ago-22	100.00%	99.47	587.17%	193.25%	31-ago-22	Fijo 0%	-	99.47%	0.00	\$ 193,444.00	96.55	3.03%
Letra del Tesoro a Dcto. 30/09/22	S30S2	30-sep-22	100.00%	95.60	69.86%	54.19%	30-sep-22	Fijo 0%	-	95.60%	0.06	\$ 167,941.00	92.40	3.46%
Letra del Tesoro a Dcto. 31/10/22	S31O2	31-oct-22	100.00%	90.08	84.91%	64.80%	31-oct-22	Fijo 0%	-	90.08%	0.10	\$ 370,093.00	85.98	4.77%
Letra del Tesoro a Dcto. 30/11/22	S30N2	30-nov-22	100.00%	85.28	88.09%	68.48%	30-nov-22	Fijo 0%	-	85.28%	0.15	\$ 69,031.00	83.70	1.89%
Bote 10/2023	TO23	18-oct-23	100.00%	63.78	93.52%	78.22%	17-oct-22	Fija 16.00%	Sem.	60.17%	0.70	\$ 64,150.35	64.80	-1.57%
Bote 10/2026	TO26	18-oct-26	100.00%	30.54	93.37%	78.11%	17-oct-22	Fija 15.50%	Sem.	28.86%	1.30	\$ 96,569.71	35.50	-13.97%
Bote Encaje 05/2027	TY27P	23-may-27	100.00%	108.00	50.32%	45.21%	23-nov-22	Fija 43.25%	Sem.	96.52%	1.42	\$ 466,053.00	100.00	8.00%
Tasa Variable														
Bocon Prov Serie 8°	PR15	04-oct-22	13.00%	23.98	178.41%	116.69%	04-oct-22	Badlar	Trim.	95.66%	0.07	\$ 531.44	23.23	3.23%
Bono del Tesoro Badlar 04/24	TB24	18-abr-24	100.00%	101.00	91.79%	70.72%	18-oct-22	Badlar + 500pbs	Trim.	93.92%	0.88	\$ 9,297.00	101.00	0.00%
Ciudad de Buenos Aires 2024	BDC24	29-mar-24	100.00%	109.96	84.43%	66.14%	29-sep-22	Badlar + 325pbs	Trim.	99.73%	0.86	\$ 43,603.35	108.25	1.58%
Ciudad de Buenos Aires 2028	BDC28	22-feb-28	100.00%	99.25	88.31%	68.58%	22-nov-22	Badlar + 375pbs	Trim.	97.81%	1.40	\$ 13,262.47	108.95	-8.90%
Provincia de Buenos Aires 2025	PBA25	12-abr-25	100.00%	99.50	89.27%	69.17%	12-oct-22	Badlar + 375pbs	Trim.	91.86%	1.11	\$ 30,000.00	89.95	10.62%
Dólar Linked														
Bote vinculado al Dólar 11/2022	T2V2	30-nov-22	100.00%	14,724.67	-23.05%	-24.55%	30-nov-22	0.20%	Sem.	106.88%	0.29	\$ 1,614.00	14,366.94	2.49%
Bote vinculado al Dólar 04/2023	TV23	28-abr-23	100.00%	14,283.72	-4.97%	-5.03%	28-oct-22	0.30%	Sem.	103.62%	0.68	\$ 2,222.00	13,822.02	3.34%
Bono Dual 06/2023	TDJ23	30-jun-23	100.00%	14,713.18	-7.65%	-7.70%	30-jun-23	0.00%	-	106.85%	0.90	\$ 3,709.00	13,542.98	8.64%
Bono Dual 07/2023	TDL23	31-jul-23	100.00%	14,636.61	-6.20%	-6.21%	31-jul-23	0.00%	-	106.29%	1.02	\$ 6,925.00	13,194.44	10.93%
Bote vinculado al Dólar 07/2023	T2V3	31-jul-23	100.00%	14,015.00	-1.90%	-1.91%	31-ene-23	0.00%	Sem.	101.78%	0.93	\$ 685.00	14,320.95	-2.14%
Bono Dual 09/2023	TDS23	29-sep-23	100.00%	14,211.03	-2.78%	-2.78%	29-sep-23	0.00%	-	103.20%	1.15	\$ 4,817.00	13,532.20	5.02%
Bote vinculado al Dólar 04/2024	TV24	30-abr-24	100.00%	12,458.57	6.73%	6.62%	30-oct-22	0.40%	Sem.	90.34%	1.61	\$ 1,278.00	13,241.09	-5.91%





DISCLAIMER

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