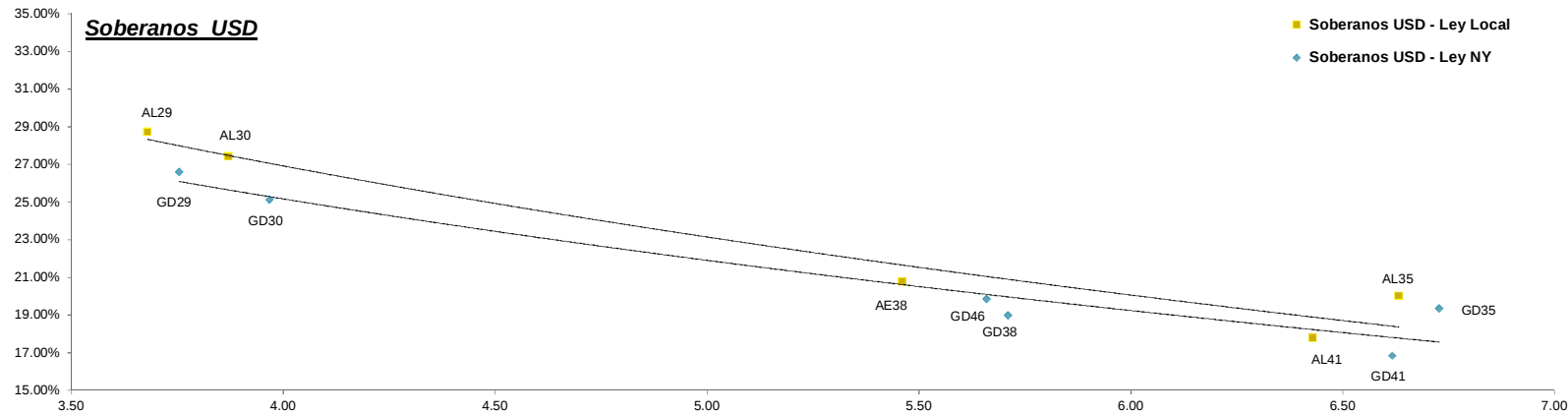


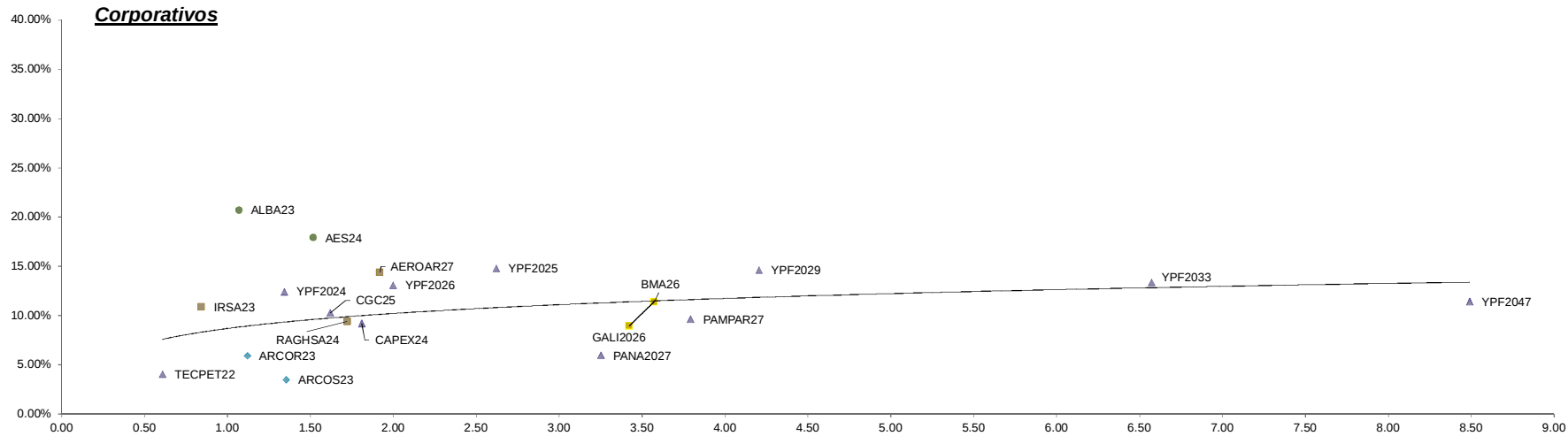
Fixed Income Research

Bond	Ticker	Maturity	V.R. (%)	Price	TIR	TNA	Next coupon	Cupon	Frec	Parity	M Dur	Outstanding (MM)	01/04	MTD
Soberanos USD														
Bonos Intern. 2029 Ley N.Y. - Step up	GD29	09-jul-29	100.00%	33.46	28.37%	26.60%	09-jul-22	1.000%	Sem.	33.66%	3.75	\$ 2,635.03	34.21	-2.19%
Bonos Intern. 2030 Ley N.Y. - Step up	GD30	09-jul-30	100.00%	32.96	26.72%	25.14%	09-jul-22	0.500%	Sem.	33.06%	3.97	\$ 16,090.61	33.60	-1.90%
Bonos Intern. 2035 Ley N.Y. - Step up	GD35	09-jul-35	100.00%	29.90	20.31%	19.37%	09-jul-22	1.125%	Sem.	30.13%	6.73	\$ 20,501.72	30.68	-2.54%
Bonos Intern. 2038 Ley N.Y. - Step up	GD38	09-ene-38	100.00%	37.17	19.91%	19.00%	09-jul-22	2.000%	Sem.	37.54%	5.71	\$ 11,405.07	37.84	-1.77%
Bonos Intern. 2041 Ley N.Y. - Step up	GD41	09-jul-41	100.00%	34.73	17.57%	16.86%	09-jul-22	2.500%	Sem.	35.21%	6.62	\$ 10,482.11	35.59	-2.42%
Bonos Intern. 2046 Ley N.Y. - Step up	GD46	09-jul-46	100.00%	30.24	20.85%	19.87%	09-jul-22	1.125%	Sem.	30.47%	5.66	\$ 2,092.00	31.49	-3.97%
BONAR 2029 - step up	AL29	09-jul-29	100.00%	31.19	30.79%	28.72%	09-jul-22	1.000%	Sem.	31.10%	3.68	\$ 2,194.28	31.27	-0.26%
BONAR 2030 - step up	AL30	09-jul-30	100.00%	30.27	29.30%	27.42%	09-jul-22	0.500%	Sem.	30.23%	3.87	\$ 13,517.56	30.50	-0.75%
BONAR 2035 - step up	AL35	09-jul-35	100.00%	28.95	21.02%	20.02%	09-jul-22	1.125%	Sem.	28.85%	6.63	\$ 19,069.87	28.93	0.07%
BONAR 2038 - step up	AE38	09-ene-38	100.00%	34.19	21.86%	20.78%	09-jul-22	2.000%	Sem.	33.99%	5.46	\$ 7,216.66	34.40	-0.61%
BONAR 2041 - step up	AL41	09-jul-41	100.00%	33.39	18.57%	17.78%	09-jul-22	2.500%	Sem.	33.15%	6.43	\$ 1,500.11	34.14	-2.20%
Soberanos Euros														
Bonos Intern. 2029 Euros - Step up	GE29	09-jul-29	100.00%	32.05	28.47%	26.69%	09-jul-22	0.500%	Sem.	32.15%	3.84	\$ 90.39	32.44	-1.20%
Bonos Intern. 2030 Euros - Step up	GE30	09-jul-30	100.00%	29.87	28.04%	26.31%	09-jul-22	0.125%	Sem.	29.90%	4.00	\$ 1,165.59	30.36	-1.61%
Bonos Intern. 2035 Euros - Step up	GE35	09-jul-35	100.00%	27.73	19.88%	18.98%	09-jul-22	0.750%	Sem.	27.89%	7.10	\$ 298.80	27.78	-0.18%
Bonos Intern. 2038 Euros - Step up	GE38	09-ene-38	100.00%	32.75	20.62%	19.65%	09-jul-22	1.500%	Sem.	33.05%	5.83	\$ 809.34	33.49	-2.21%
Bonos Intern. 2041 Euros - Step up	GE41	09-jul-41	100.00%	30.30	18.45%	17.67%	09-jul-22	1.500%	Sem.	30.61%	6.77	\$ 1,572.60	29.77	1.78%
Bonos Intern. 2046 Euros - Step up	GE46	09-jul-46	100.00%	27.41	21.07%	20.06%	09-jul-22	0.750%	Sem.	27.57%	5.79	\$ 248.13	27.89	-1.72%
Provinciales														
Buenos Aires 2037A	BA37D	01-sep-37	100.00%	43.08	21.96%	20.87%	01-sep-22	6.625%	Sem.	42.82%	4.67	\$ 6,200,000.00	43.17	-0.21%
Buenos Aires 2037B	BB37D	01-sep-37	100.00%	37.03	20.29%	19.36%	01-sep-22	5.875%	Sem.	36.83%	5.96	\$ 770,000.00	37.34	-0.83%
Buenos Aires 2037C	BC37D	01-sep-37	100.00%	32.89	21.12%	20.11%	01-sep-22	5.250%	Sem.	32.74%	6.00	\$ 150,000.00	32.27	1.92%
Ciudad de Bs. As. 2027	CABA27	01-jun-27	100.00%	91.98	10.17%	9.92%	01-jun-22	7.500%	Sem.	92.22%	3.28	\$ 890.00	90.60	1.52%
Cordoba 2025	PDCAR25	10-dic-25	100.00%	81.73	17.22%	16.54%	10-jun-22	3.000%	Sem.	82.06%	1.94	\$ 679.00	76.67	6.60%
Cordoba 2027	PDCAR27	01-jun-27	100.00%	71.94	16.82%	16.17%	01-jun-22	3.000%	Sem.	72.49%	3.33	\$ 494.00	67.55	6.50%
Cordoba 2029	PDCAR29	01-feb-29	100.00%	65.70	16.41%	15.79%	01-ago-22	3.000%	Sem.	66.09%	4.35	\$ 433.00	61.57	6.71%
Mendoza 2029	PMM29	19-mar-29	100.00%	70.73	16.93%	16.27%	19-sep-22	2.750%	Sem.	70.86%	2.91	\$ 562.00	67.20	5.25%
Chubut 2026	BOGAR26	26-jul-26	75.00%	80.80	21.26%	19.75%	26-abr-22	7.750%	Trim.	81.16%	1.63	\$ 487.50	78.17	3.36%
Neuquen 2030 abr	NEU30A	27-abr-30	100.00%	64.58	18.66%	17.86%	27-abr-22	2.500%	Sem.	65.38%	3.44	\$ 366.00	61.73	4.62%
Neuquen 2030 may	NEU30M	12-may-30	98.00%	93.43	11.14%	10.70%	12-may-22	5.170%	Sem.	93.54%	3.16	\$ 352.29	93.28	0.16%
Santa Fe 2023	SFE23	23-mar-23	50.00%	94.66	13.85%	13.40%	23-sep-22	7.000%	Sem.	94.69%	0.84	\$ 125.00	93.45	1.29%
Santa Fe 2027	SFE27	01-nov-27	100.00%	76.05	14.82%	14.31%	01-may-22	6.900%	Sem.	76.83%	3.41	\$ 250.00	74.00	2.77%
Rio Negro 2028	PRN28	10-mar-28	100.00%	62.47	22.94%	21.75%	10-sep-22	2.750%	Sem.	62.70%	2.83	\$ 225.00	62.72	-0.40%
Tierra del fuego 2027	FUE27	17-abr-27	67.00%	85.85	16.58%	15.64%	17-jul-22	8.950%	Trim.	85.88%	2.19	\$ 137.44	85.39	0.54%



Fixed Income Research

Bond	Ticker	Maturity	V.R. (%)	Price	TIR	TNA	Next coupon	Cupon	Frec	Parity	M Dur	Outstanding (MM)	01/04	MTD
Corporativos														
Alimentos y bebidas														
Arcor 2023	ARCOR23	06-jul-23	100.00%	100.10	5.99%	5.90%	06-jul-22	6.000%	Sem.	100.10%	1.12	\$ 500.00	99.40	0.70%
Arcos dorados 2023	ARCOS23	27-sep-23	100.00%	104.30	3.51%	3.48%	27-sep-22	6.625%	Sem.	104.28%	1.35	\$ 348.47	104.20	0.10%
Bancos														
Galicia 2026	GALI2026	19-jul-26	100.00%	97.60	9.13%	8.93%	19-jul-22	8.250%	Sem.	97.65%	3.42	\$ 250.00	95.10	2.63%
Banco Macro 2026	BMA26	04-nov-26	100.00%	83.90	11.70%	11.38%	04-may-22	6.750%	Sem.	84.40%	3.57	\$ 400.00	83.00	1.08%
Petróleo y Gas														
Capex 2024	CAPEX24	15-may-24	100.00%	95.70	9.41%	9.19%	15-may-22	6.875%	Sem.	95.83%	1.81	\$ 300.00	94.90	0.84%
Cia Gral de Combustible 2025	CGC25	08-mar-25	100.00%	98.70	10.52%	10.25%	08-sep-22	9.500%	Sem.	98.72%	1.62	\$ 300.00	98.40	0.30%
Panamerican Energy 2027	PANA2027	30-abr-27	100.00%	111.10	6.03%	5.95%	30-abr-22	9.125%	Sem.	110.62%	3.25	\$ 300.00	109.10	1.83%
Pampa Energia 2027	PAMPAR27	24-ene-27	100.00%	92.00	9.85%	9.62%	24-jul-22	7.500%	Sem.	92.15%	3.79	\$ 750.00	87.50	5.14%
Tecpetrol 2022	TECPET22	12-dic-22	100.00%	100.50	4.06%	4.02%	12-jun-22	4.875%	Sem.	100.49%	0.61	\$ 500.00	100.30	0.20%
YPF 2024	YPF2024	04-abr-24	70.00%	95.10	12.79%	12.40%	04-oct-22	8.750%	Sem.	95.12%	1.34	\$ 927.50	95.60	-0.52%
YPF 2025	YPF2025	28-jul-25	100.00%	84.20	15.30%	14.76%	28-jul-22	8.500%	Sem.	84.52%	2.62	\$ 1,500.00	85.60	-1.64%
YPF2026 (Clase XVI)	YPF2026	12-feb-26	100.00%	89.60	13.72%	13.06%	12-may-22	4.000%	Sem.	89.68%	2.00	\$ 775.31	89.50	0.11%
YPF2029 (Clase XVII)	YPF2029	30-jun-29	100.00%	74.90	15.14%	14.60%	30-jun-22	9.000%	Sem.	75.10%	4.21	\$ 747.00	74.20	0.94%
YPF2033 (Clase XVIII)	YPF2033	30-sep-33	100.00%	61.10	13.78%	13.33%	30-sep-22	7.000%	Sem.	61.14%	6.57	\$ 575.00	61.00	0.16%
YPF 2047	YPF2047	15-dic-47	100.00%	63.50	11.74%	11.41%	15-jun-22	7.000%	Sem.	64.41%	8.49	\$ 750.00	64.30	-1.24%
Utilidades														
AES 2024	AES24	02-feb-24	100.00%	85.10	18.70%	17.90%	02-ago-22	7.750%	Sem.	85.35%	1.52	\$ 300.00	84.00	1.31%
Albanesi 2023	ALBA23	27-jul-23	100.00%	88.30	21.75%	20.68%	27-jul-22	9.625%	Sem.	88.56%	1.07	\$ 336.00	88.40	-0.11%
Otros														
Aeropuertos Argentina 2000	AEROAR27	01-feb-27	83.33%	85.80	15.16%	14.37%	01-may-22	9.375%	Sem.	86.02%	1.92	\$ 255.00	85.80	0.00%
IRSA 2023	IRSA23	23-mar-23	100.00%	98.20	11.14%	10.85%	23-sep-22	8.750%	Sem.	98.21%	0.84	\$ 360.00	97.20	1.03%
Raghsa 2024	RAGHSA24	21-mar-24	100.00%	96.30	9.61%	9.39%	21-sep-22	7.250%	Sem.	96.33%	1.72	\$ 119.73	95.60	0.73%

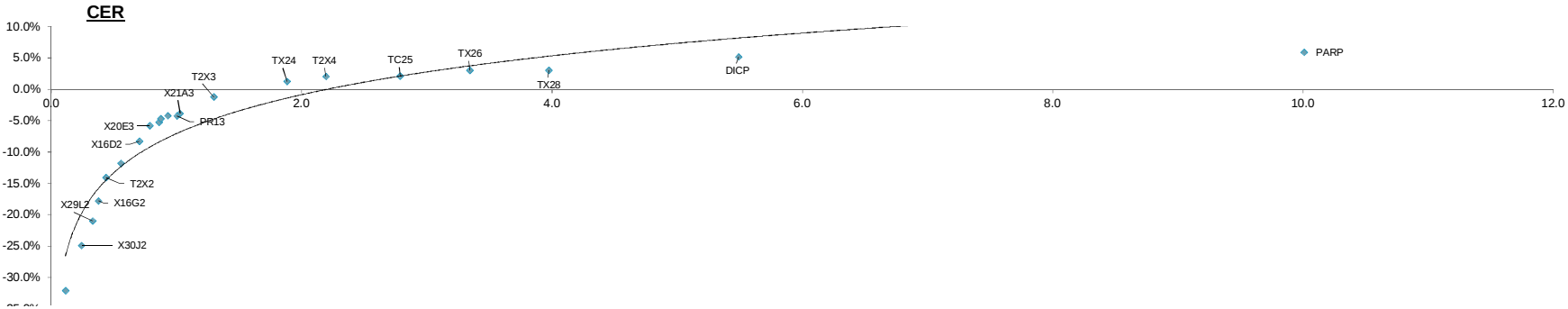


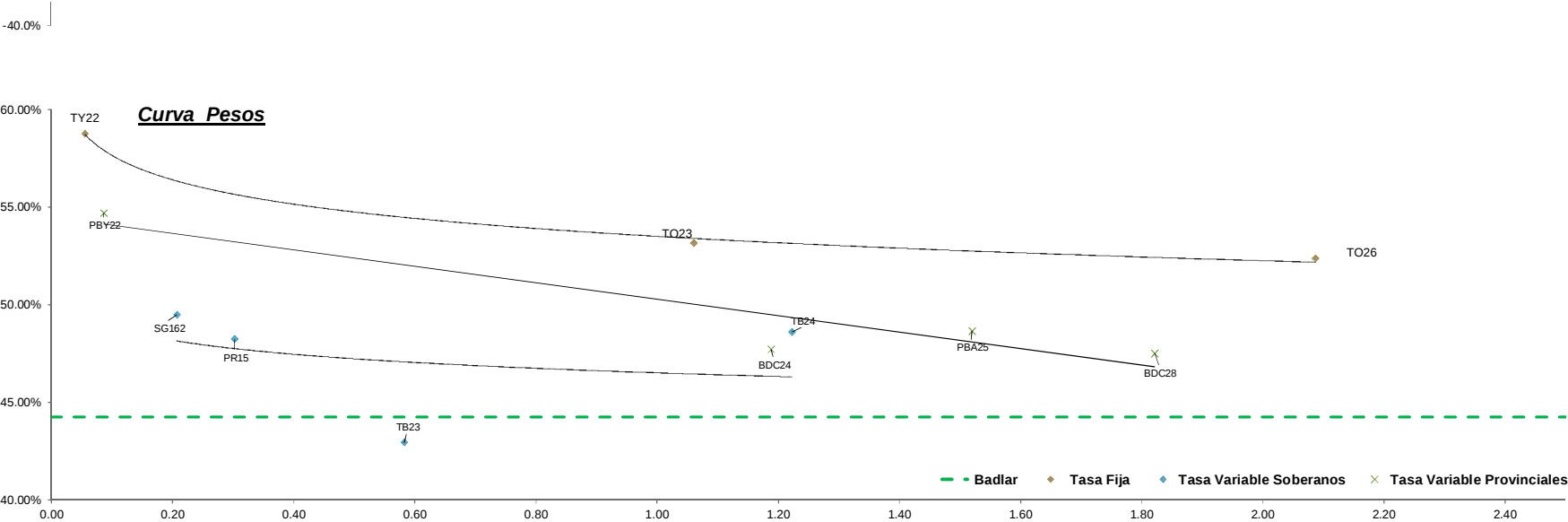
Fixed Income Research



Bond	Ticker	Maturity	V.R. (%)	Price	TIR	TNA	Next coupon	Cupon	Frec	Parity	M Dur	Outstanding (MM)	01/04	MTD
Ajustables por CER (*)														
Lecer 05/2022	X23Y2	23-may-22	100.00%	149.03	-27.74%	-32.09%	23-may-22	Fijo 0%	-	102.52%	0.11	\$ 178,101.00	144.69	2.99%
Lecer 06/2022	X30J2	30-jun-22	100.00%	144.40	-22.50%	-24.92%	30-jun-22	Fijo 0%	-	104.72%	0.24	\$ 215,104.00	138.91	3.95%
Lecer 07/2022	X29L2	29-jul-22	100.00%	140.21	-19.42%	-21.00%	29-jul-22	Fijo 0%	-	105.78%	0.33	\$ 152,000.00	133.79	4.80%
Lecer 08/2022	X16G2	16-ago-22	100.00%	125.28	-16.72%	-17.79%	16-ago-22	Fijo 0%	-	105.83%	0.38	\$ 209,403.00	118.71	5.53%
Bono del Tesoro CER2 2022	T2X2	20-sep-22	100.00%	220.55	-13.57%	-14.06%	20-sep-22	Fija 1.30%	Sem.	106.78%	0.44	\$ 366,426.00	208.76	5.65%
Lecer 10/2022	X21O2	21-oct-22	100.00%	121.22	-11.46%	-11.81%	21-oct-22	Fijo 0%	-	106.15%	0.56	\$ 200,000.00	114.81	5.58%
Lecer 12/2022	X16D2	16-dic-22	100.00%	112.02	-8.17%	-8.29%	16-dic-22	Fijo 0%	-	105.64%	0.70	\$ 177,000.00	105.86	5.82%
Lecer 01/2023	X20E3	20-ene-23	100.00%	116.33	-5.78%	-5.83%	20-ene-23	Fijo 0%	-	104.50%	0.79	\$ 257,000.00	110.63	5.16%
Lecer 02/2023	X17F3	17-feb-23	100.00%	112.16	-5.22%	-5.24%	17-feb-23	Fijo 0%	-	104.47%	0.86	\$ 236,721.00	106.61	5.21%
BONCER 2023	TC23	06-mar-23	100.00%	541.17	-4.63%	-4.68%	06-sep-22	Fija 4%	Sem.	107.69%	0.87	\$ 28,300.00	514.00	5.29%
Bono del Tesoro CER 2023	TX23	25-mar-23	100.00%	228.22	-4.15%	-4.19%	25-sep-22	Fija 1.40%	Sem.	105.27%	0.93	\$ 308,023.00	217.69	4.84%
Lecer 04/2023	X21A3	21-abr-23	100.00%	107.41	-3.86%	-3.86%	21-abr-23	Fijo 0%	Sem.	103.97%	1.03	\$ 140,000.00	102.00	5.30%
Bono del Tesoro CER2 2023	T2X3	13-ago-23	100.00%	204.01	-1.24%	-1.25%	13-ago-22	Fija 1.45%	Sem.	103.54%	1.30	\$ 423,618.00	197.58	3.25%
Bocon Prov Serie 6°	PR13	15-mar-24	19.49%	756.00	-4.15%	-4.23%	16-may-22	Fija 2%	Mensual	106.63%	1.00	\$ 136,812.24	759.00	-0.40%
Bono del Tesoro CER 2024	TX24	25-mar-24	100.00%	217.84	1.25%	1.25%	25-sep-22	Fija 1.50%	Sem.	100.47%	1.88	\$ 345,783.00	214.37	1.62%
Bono del Tesoro CER2 2024	T2X4	26-jul-24	100.00%	161.91	2.07%	2.06%	26-jul-22	Fija 1.55%	Sem.	98.88%	2.19	\$ 264,092.00	161.49	0.26%
BONCER 2025	TC25	27-abr-25	100.00%	517.00	2.15%	2.14%	27-abr-22	Fija 4%	Sem.	105.26%	2.79	\$ 29,907.80	525.00	-1.52%
Bono del Tesoro CER 2026	TX26	09-nov-26	100.00%	188.77	3.04%	3.02%	09-may-22	Fija 2.00%	Sem.	96.63%	3.34	\$ 201,402.00	183.85	2.68%
Bono del Tesoro CER 2028	TX28	09-nov-28	100.00%	189.35	3.08%	3.06%	09-may-22	Fija 2.25%	Sem.	96.81%	3.97	\$ 66,421.32	183.35	3.27%
Discount \$ Ley Arg.	DICP	31-dic-33	100.00%	4,025.00	5.23%	5.17%	28-abr-22	Fija 5.83%	Sem.	100.80%	5.49	\$ 10,472.48	3,851.06	4.52%
PAR \$ Ley Arg.	PARP	31-dic-38	100.00%	2,020.00	5.98%	5.90%	30-sep-22	1.77%	Sem.	67.27%	10.01	\$ 2,860.55	1,918.23	5.31%
Tasa Fija														
Letra del Tesoro a Dcto. 29/04/22	S29A2	29-abr-22	100.00%	99.56	49.90%	40.57%	29-abr-22	Fijo 0%	-	99.56%	0.01	\$ 204,112.00	97.28	2.34%
Letra del Tesoro a Dcto. 31/05/22	S31Y2	31-may-22	100.00%	95.97	51.81%	42.62%	31-may-22	Fijo 0%	-	95.97%	0.07	\$ 159,891.00	93.82	2.29%
Letra del Tesoro a Dcto. 30/06/22	S30J2	30-jun-22	100.00%	92.37	55.13%	45.70%	30-jun-22	Fijo 0%	-	92.37%	0.12	\$ 222,867.00	90.30	2.28%
Letra del Tesoro a Dcto. 29/07/22	S29L2	29-jul-22	100.00%	89.09	55.88%	47.06%	29-jul-22	Fijo 0%	-	89.09%	0.18	\$ 186,972.00	87.00	2.40%
Letra del Tesoro a Dcto. 31/08/22	S31G2	31-ago-22	100.00%	85.31	57.31%	49.10%	31-ago-22	Fijo 0%	-	85.31%	0.24	\$ 53,216.00	83.46	2.22%
Letra del Tesoro a Dcto. 30/09/22	S30S2	30-sep-22	100.00%	81.83	58.92%	51.29%	30-sep-22	Fijo 0%	-	81.83%	0.29	\$ 90,967.00	80.70	1.40%
Bote 05/2022	TY22	21-may-22	100.00%	107.00	67.40%	58.77%	21-may-22	Fija 22.00%	Sem.	97.74%	0.06	\$ 404,506.00	107.90	-0.83%
Bote 10/2023	TO23	18-oct-23	100.00%	65.19	60.23%	53.17%	17-oct-22	Fija 16.00%	Sem.	64.96%	1.06	\$ 64,150.35	74.50	-12.49%
Bote 10/2026	TO26	18-oct-26	100.00%	38.62	59.23%	52.37%	17-oct-22	Fija 15.50%	Sem.	38.49%	2.09	\$ 96,569.71	47.06	-17.94%
Tasa Variable														
Bocon Prov Serie 8°	PR15	04-oct-22	20.00%	35.35	57.68%	48.23%	04-jul-22	Badlar	Trim.	98.30%	0.30	\$ 817.60	34.60	2.17%
Lepase Agosto 2022	SG162	16-ago-22	100.00%	103.70	58.48%	49.49%	16-ago-22	Pases 1d + 1400bp	-	98.38%	0.21	\$ 16,111.00	101.34	2.33%
Bono del Tesoro Badlar 02/23	TB23	06-feb-23	100.00%	111.08	50.38%	42.95%	06-may-22	Badlar + 525pbs	Trim.	101.28%	0.58	\$ 91,548.00	109.30	1.62%
Bono del Tesoro Badlar 04/24	TB24	18-abr-24	100.00%	100.00	58.21%	48.61%	18-jul-22	Badlar + 500pbs	Trim.	99.09%	1.22	\$ 3,979.00	100.00	0.00%
Ciudad de Buenos Aires 2024	BDC24	29-mar-24	100.00%	101.32	56.94%	47.71%	29-jun-22	Badlar + 325pbs	Trim.	97.99%	1.19	\$ 43,603.35	99.49	1.83%
Ciudad de Buenos Aires 2028	BDC28	22-feb-28	100.00%	105.75	56.65%	47.50%	23-may-22	Badlar + 375pbs	Trim.	98.24%	1.82	\$ 13,262.47	102.40	3.27%
Provincia de Buenos Aires 2022	PBY22	31-may-22	100.00%	105.92	66.98%	54.70%	31-may-22	Badlar + 383pbs	Trim.	99.04%	0.09	\$ 15,182.42	103.91	1.93%
Provincia de Buenos Aires 2025	PBA25	12-abr-25	100.00%	98.50	58.27%	48.65%	12-jul-22	Badlar + 375pbs	Trim.	96.89%	1.52	\$ 30,000.00	107.33	-8.23%
Dollar Linked														
Bote vinculado al Dólar 04/2022	TV22	29-abr-22	100.00%	11,424.84	-6.29%	-6.40%	29-abr-22	0.10%	Sem.	100.07%	0.01	\$ 1,952.00	11,130.00	2.65%
Bote vinculado al Dólar 11/2022	T2V2	30-nov-22	100.00%	11,865.00	-5.99%	-6.08%	30-may-22	0.20%	Sem.	103.89%	0.62	\$ 1,614.00	11,223.69	5.71%
Bote vinculado al Dólar 04/2023	TV23	28-abr-23	100.00%	12,066.54	-4.94%	-5.01%	28-abr-22	0.30%	Sem.	105.55%	1.03	\$ 2,222.00	11,019.81	9.50%
Bote vinculado al Dólar 04/2024	TV24	30-abr-24	100.00%	11,497.90	0.03%	0.03%	30-oct-22	0.40%	Sem.	100.75%	2.01	\$ 616.00	11,161.44	3.01%

Dólar	114.1100
Euro	1.0834
Tasa Ref.	47.0000%
Badlar Priv.	44.2500%
Libor 90 días	1.1363%
CER	44.7342
IPC Mzo.	6.7%





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