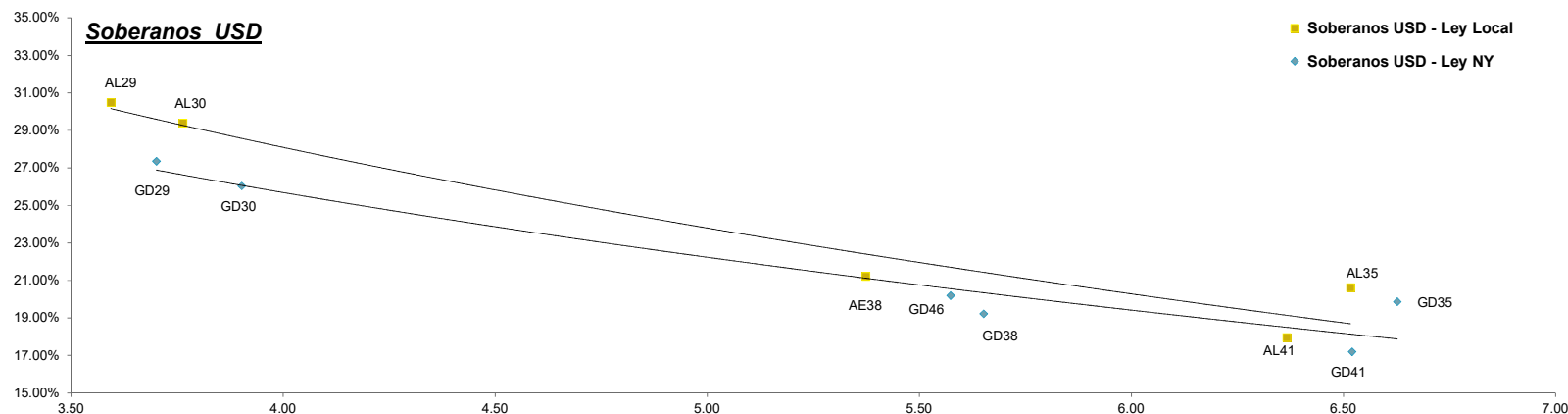


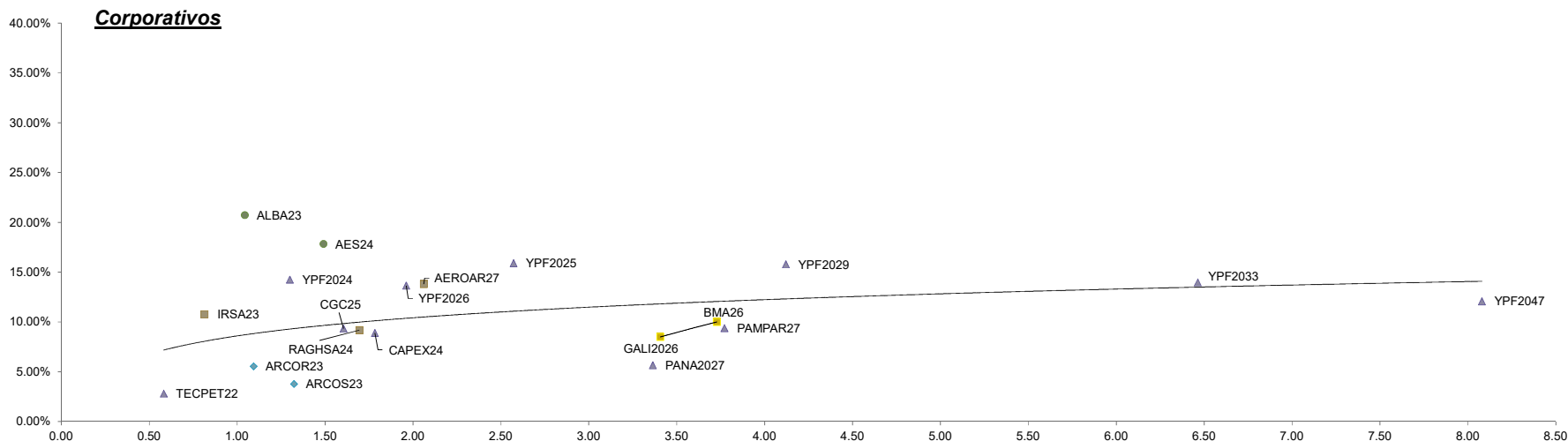
Fixed Income Research

Bond	Ticker	Maturity	V.R. (%)	Price	TIR	TNA	Next coupon	Cupon	Frec	Parity	M Dur	Outstanding (MM)	29/04	MTD
Soberanos USD														
Bonos Intern. 2029 Ley N.Y. - Step up	GD29	09-jul-29	100.00%	32.74	29.23%	27.36%	09-jul-22	1.000%	Sem.	32.96%	3.70	\$ 2,635.03	32.36	1.17%
Bonos Intern. 2030 Ley N.Y. - Step up	GD30	09-jul-30	100.00%	32.02	27.74%	26.04%	09-jul-22	0.500%	Sem.	32.13%	3.90	\$ 16,090.61	31.72	0.95%
Bonos Intern. 2035 Ley N.Y. - Step up	GD35	09-jul-35	100.00%	29.05	20.85%	19.86%	09-jul-22	1.125%	Sem.	29.31%	6.63	\$ 20,501.72	28.70	1.22%
Bonos Intern. 2038 Ley N.Y. - Step up	GD38	09-ene-38	100.00%	36.86	20.14%	19.22%	09-jul-22	2.000%	Sem.	37.27%	5.65	\$ 11,405.07	36.21	1.80%
Bonos Intern. 2041 Ley N.Y. - Step up	GD41	09-jul-41	100.00%	34.05	17.93%	17.19%	09-jul-22	2.500%	Sem.	34.58%	6.52	\$ 10,482.11	33.72	0.98%
Bonos Intern. 2046 Ley N.Y. - Step up	GD46	09-jul-46	100.00%	29.82	21.21%	20.19%	09-jul-22	1.125%	Sem.	30.08%	5.57	\$ 2,092.00	29.19	2.16%
BONAR 2029 - step up	AL29	09-jul-29	100.00%	29.50	32.81%	30.48%	09-jul-22	1.000%	Sem.	29.40%	3.59	\$ 2,194.28	31.59	-6.62%
BONAR 2030 - step up	AL30	09-jul-30	100.00%	28.31	31.54%	29.39%	09-jul-22	0.500%	Sem.	28.26%	3.76	\$ 13,517.56	28.24	0.25%
BONAR 2035 - step up	AL35	09-jul-35	100.00%	27.99	21.68%	20.62%	09-jul-22	1.125%	Sem.	27.89%	6.52	\$ 19,069.87	27.89	0.36%
BONAR 2038 - step up	AE38	09-ene-38	100.00%	33.60	22.34%	21.22%	09-jul-22	2.000%	Sem.	33.38%	5.37	\$ 7,216.66	32.90	2.13%
BONAR 2041 - step up	AL41	09-jul-41	100.00%	33.18	18.77%	17.96%	09-jul-22	2.500%	Sem.	32.91%	6.37	\$ 1,500.11	32.83	1.07%
Soberanos Euros														
Bonos Intern. 2029 Euros - Step up	GE29	09-jul-29	100.00%	31.71	29.00%	27.16%	09-jul-22	0.500%	Sem.	31.82%	3.80	\$ 90.39	31.53	0.57%
Bonos Intern. 2030 Euros - Step up	GE30	09-jul-30	100.00%	28.70	29.40%	27.51%	09-jul-22	0.125%	Sem.	28.73%	3.92	\$ 1,165.59	28.71	-0.03%
Bonos Intern. 2035 Euros - Step up	GE35	09-jul-35	100.00%	26.61	20.59%	19.63%	09-jul-22	0.750%	Sem.	26.79%	6.98	\$ 298.80	26.78	-0.63%
Bonos Intern. 2038 Euros - Step up	GE38	09-ene-38	100.00%	31.84	21.23%	20.21%	09-jul-22	1.500%	Sem.	32.17%	5.73	\$ 809.34	32.14	-0.93%
Bonos Intern. 2041 Euros - Step up	GE41	09-jul-41	100.00%	29.43	18.98%	18.15%	09-jul-22	1.500%	Sem.	29.77%	6.65	\$ 1,572.60	29.90	-1.57%
Bonos Intern. 2046 Euros - Step up	GE46	09-jul-46	100.00%	26.41	21.87%	20.79%	09-jul-22	0.750%	Sem.	26.59%	5.64	\$ 248.13	27.15	-2.73%
Provinciales														
Buenos Aires 2037A	BA37D	01-sep-37	100.00%	41.87	22.79%	21.62%	01-sep-22	6.625%	Sem.	41.57%	4.55	\$ 6,200,000.00	41.88	-0.02%
Buenos Aires 2037B	BB37D	01-sep-37	100.00%	36.07	20.89%	19.90%	01-sep-22	5.875%	Sem.	35.84%	5.85	\$ 770,000.00	36.76	-1.88%
Buenos Aires 2037C	BC37D	01-sep-37	100.00%	32.80	21.28%	20.25%	01-sep-22	5.250%	Sem.	32.62%	5.95	\$ 150,000.00	32.64	0.49%
Ciudad de Bs. As. 2027	CABA27	01-jun-27	100.00%	91.60	10.31%	10.06%	01-jun-22	7.500%	Sem.	91.86%	3.25	\$ 890.00	91.71	-0.12%
Cordoba 2025	PDCAR25	10-dic-25	100.00%	80.95	17.92%	17.19%	10-jun-22	3.000%	Sem.	81.33%	1.90	\$ 679.00	81.55	-0.74%
Cordoba 2027	PDCAR27	01-jun-27	100.00%	71.56	17.07%	16.40%	01-jun-22	3.000%	Sem.	72.16%	3.30	\$ 494.00	72.47	-1.26%
Cordoba 2029	PDCAR29	01-feb-29	100.00%	67.39	15.85%	15.27%	01-ago-22	3.000%	Sem.	67.81%	4.35	\$ 433.00	67.39	0.00%
Mendoza 2029	PMM29	19-mar-29	100.00%	71.68	16.54%	15.91%	19-sep-22	2.750%	Sem.	71.84%	2.90	\$ 562.00	71.57	0.15%
Chubut 2026	BOGAR26	26-jul-26	70.83%	82.81	18.95%	17.74%	26-jul-22	7.750%	Trim.	82.85%	1.79	\$ 460.42	82.30	0.62%
Neuquen 2030 abr	NEU30A	27-abr-30	100.00%	65.59	18.29%	17.52%	27-oct-22	2.500%	Sem.	65.63%	3.55	\$ 366.00	65.74	-0.23%
Neuquen 2030 may	NEU30M	12-may-30	98.00%	93.47	11.14%	10.70%	12-may-22	5.170%	Sem.	93.60%	3.13	\$ 352.29	93.75	-0.30%
Santa Fe 2023	SFE23	23-mar-23	50.00%	96.55	11.50%	11.19%	23-sep-22	7.000%	Sem.	96.58%	0.82	\$ 125.00	95.77	0.81%
Santa Fe 2027	SFE27	01-nov-27	100.00%	76.97	14.51%	14.02%	01-nov-22	6.900%	Sem.	76.99%	3.55	\$ 250.00	76.57	0.52%
Rio Negro 2028	PRN28	10-mar-28	100.00%	62.78	22.90%	21.72%	10-sep-22	2.750%	Sem.	63.07%	2.81	\$ 225.00	62.74	0.06%
Tierra del fuego 2027	FUE27	17-abr-27	67.00%	88.17	15.29%	14.49%	17-jul-22	8.950%	Trim.	88.23%	2.19	\$ 137.44	88.10	0.08%



Fixed Income Research

Bond	Ticker	Maturity	V.R. (%)	Price	TIR	TNA	Next coupon	Cupon	Frec	Parity	M Dur	Outstanding (MM)	29/04	MTD
Corporativos														
Alimentos y bebidas														
Arcor 2023	ARCOR23	06-jul-23	100.00%	100.50	5.62%	5.54%	06-jul-22	6.000%	Sem.	100.49%	1.09	\$ 500.00	100.40	0.10%
Arcos dorados 2023	ARCOS23	27-sep-23	100.00%	103.80	3.81%	3.77%	27-sep-22	6.625%	Sem.	103.77%	1.32	\$ 348.47	103.80	0.00%
Bancos														
Galicia 2026	GALI2026	19-jul-26	100.00%	99.10	8.68%	8.50%	19-jul-22	8.250%	Sem.	99.12%	3.41	\$ 250.00	97.90	1.23%
Banco Macro 2026	BMA26	04-nov-26	100.00%	88.40	10.25%	10.00%	04-nov-22	6.750%	Sem.	88.40%	3.73	\$ 400.00	88.20	0.23%
Petróleo y Gas														
Capex 2024	CAPEX24	15-may-24	100.00%	96.30	9.09%	8.89%	15-may-22	6.875%	Sem.	96.42%	1.78	\$ 300.00	95.70	0.63%
Cia Gral de Combustible 2025	CGC25	08-mar-25	100.00%	100.20	9.55%	9.33%	08-sep-22	9.500%	Sem.	100.20%	1.61	\$ 300.00	100.00	0.20%
Panamerican Energy 2027	PANA2027	30-abr-27	100.00%	112.20	5.72%	5.64%	30-oct-22	9.125%	Sem.	112.18%	3.36	\$ 300.00	110.80	1.26%
Pampa Energia 2027	PAMPAR27	24-ene-27	100.00%	92.90	9.60%	9.38%	24-jul-22	7.500%	Sem.	93.05%	3.77	\$ 750.00	93.00	-0.11%
Tecpetrol 2022	TECPET22	12-dic-22	100.00%	101.20	2.82%	2.80%	12-jun-22	4.875%	Sem.	101.18%	0.58	\$ 500.00	100.80	0.40%
YPF 2024	YPF2024	04-abr-24	70.00%	92.90	14.75%	14.24%	04-oct-22	8.750%	Sem.	92.95%	1.30	\$ 927.50	93.40	-0.54%
YPF 2025	YPF2025	28-jul-25	100.00%	81.80	16.53%	15.90%	28-jul-22	8.500%	Sem.	82.21%	2.57	\$ 1,500.00	82.00	-0.24%
YPF2026 (Clase XVI)	YPF2026	12-feb-26	100.00%	88.80	14.36%	13.64%	12-may-22	4.000%	Sem.	88.90%	1.96	\$ 775.31	89.30	-0.56%
YPF2029 (Clase XVII)	YPF2029	30-jun-29	100.00%	71.50	16.41%	15.79%	30-jun-22	9.000%	Sem.	71.75%	4.12	\$ 747.00	73.00	-2.05%
YPF2033 (Clase XVIII)	YPF2033	30-sep-33	100.00%	58.80	14.46%	13.97%	30-sep-22	7.000%	Sem.	58.86%	6.46	\$ 575.00	60.40	-2.65%
YPF 2047	YPF2047	15-dic-47	100.00%	60.00	12.43%	12.07%	15-jun-22	7.000%	Sem.	61.07%	8.08	\$ 750.00	62.10	-3.38%
Utilidades														
AES 2024	AES24	02-feb-24	100.00%	85.40	18.63%	17.84%	02-ago-22	7.750%	Sem.	85.68%	1.49	\$ 300.00	85.40	0.00%
Albanesi 2023	ALBA23	27-jul-23	100.00%	88.50	21.80%	20.73%	27-jul-22	9.625%	Sem.	88.79%	1.04	\$ 336.00	88.60	-0.11%
Otros														
Aeropuertos Argentina 2000	AEROAR27	01-feb-27	79.17%	86.20	14.53%	13.80%	01-ago-22	9.375%	Sem.	86.21%	2.06	\$ 242.25	86.00	0.23%
IRSA 2023	IRSA23	23-mar-23	100.00%	98.30	11.07%	10.78%	23-sep-22	8.750%	Sem.	98.32%	0.81	\$ 360.00	98.70	-0.41%
Raghsa 2024	RAGHSA24	21-mar-24	100.00%	96.70	9.39%	9.18%	21-sep-22	7.250%	Sem.	96.73%	1.69	\$ 119.73	96.30	0.42%

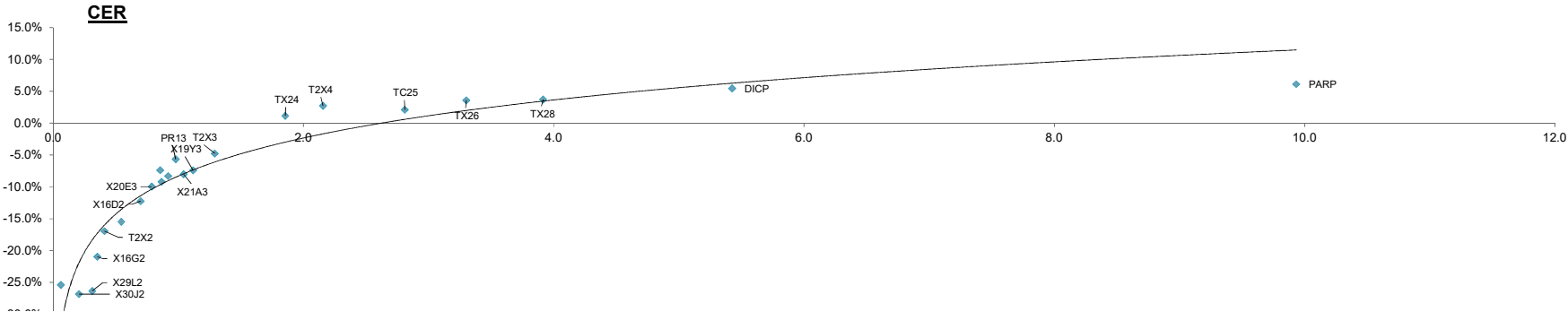


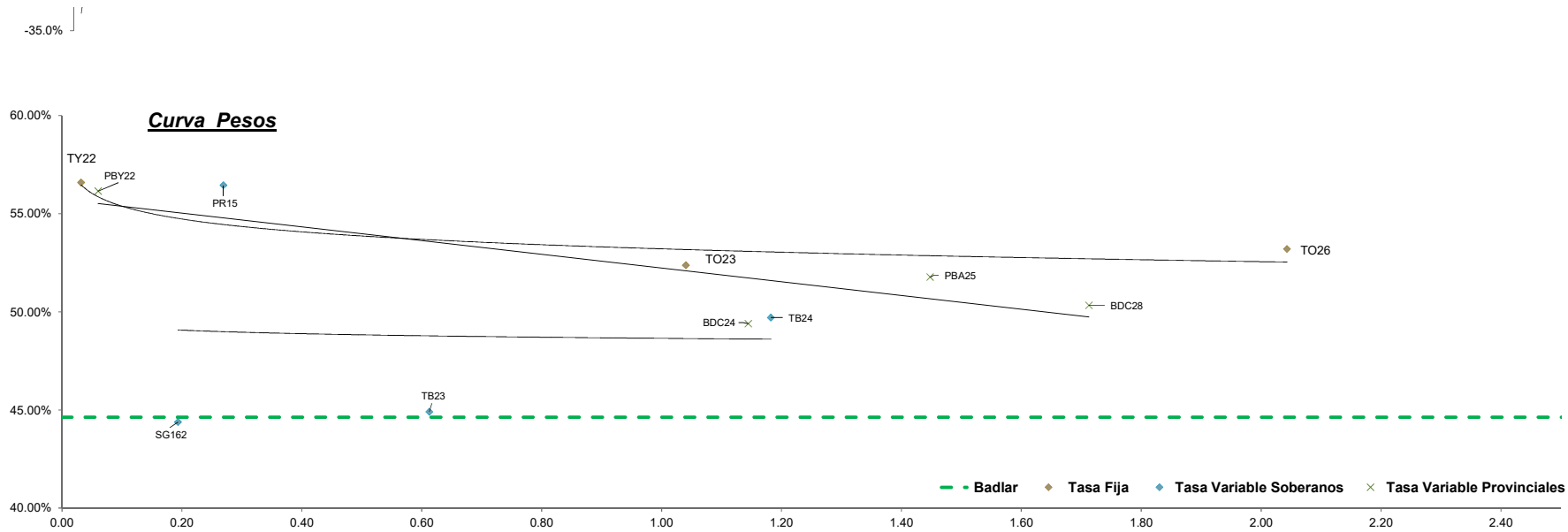
Fixed Income Research



Bond	Ticker	Maturity	V.R. (%)	Price	TIR	TNA	Next coupon	Cupon	Frec	Parity	M Dur	Outstanding (MM)	29/04	MTD
Ajustables por CER (*)														
Lecer 05/2022	X23Y2	23-may-22	100.00%	151.12	-22.52%	-25.36%	23-may-22	Fijo 0%	-	101.20%	0.06	\$ 178,101.00	150.52	0.40%
Lecer 06/2022	X30J2	30-jun-22	100.00%	147.64	-23.95%	-26.82%	30-jun-22	Fijo 0%	-	104.21%	0.21	\$ 215,104.00	146.64	0.68%
Lecer 07/2022	X29L2	29-jul-22	100.00%	144.96	-23.79%	-26.33%	29-jul-22	Fijo 0%	-	106.45%	0.31	\$ 152,000.00	143.45	1.05%
Lecer 08/2022	X16G2	16-ago-22	100.00%	129.18	-19.41%	-20.95%	16-ago-22	Fijo 0%	-	106.22%	0.35	\$ 209,403.00	128.20	0.76%
Bono del Tesoro CER2 2022	T2X2	20-sep-22	100.00%	228.26	-16.23%	-16.95%	20-sep-22	Fija 1.30%	Sem.	107.57%	0.41	\$ 366,426.00	225.36	1.28%
Lecer 10/2022	X21O2	21-oct-22	100.00%	126.32	-14.83%	-15.48%	21-oct-22	Fijo 0%	-	107.67%	0.54	\$ 200,000.00	124.40	1.54%
Lecer 12/2022	X16D2	16-dic-22	100.00%	117.79	-11.95%	-12.24%	16-dic-22	Fijo 0%	-	108.12%	0.70	\$ 177,000.00	115.75	1.76%
Lecer 01/2023	X20E3	20-ene-23	100.00%	123.06	-9.81%	-9.96%	20-ene-23	Fijo 0%	-	107.60%	0.79	\$ 257,000.00	120.93	1.76%
Lecer 02/2023	X17F3	17-feb-23	100.00%	118.88	-9.10%	-9.19%	17-feb-23	Fijo 0%	-	107.79%	0.87	\$ 236,721.00	116.56	1.99%
BONCER 2023	TC23	06-mar-23	100.00%	568.00	-7.24%	-7.37%	06-sep-22	Fija 4%	Sem.	109.89%	0.86	\$ 28,300.00	559.00	1.61%
Bono del Tesoro CER 2023	TX23	25-mar-23	100.00%	243.02	-8.10%	-8.27%	25-sep-22	Fija 1.40%	Sem.	109.06%	0.92	\$ 308,023.00	239.22	1.59%
Lecer 04/2023	X21A3	21-abr-23	100.00%	114.96	-7.99%	-8.00%	21-abr-23	Fijo 0%	-	108.31%	1.04	\$ 140,000.00	112.02	2.63%
Lecer 05/2023	X19Y3	19-may-23	100.00%	110.28	-7.41%	-7.40%	19-may-23	Fijo 0%	-	108.30%	1.12	\$ 67,779.00	100.00	10.28%
Bono del Tesoro CER2 2023	TX23	13-ago-23	100.00%	219.14	-4.70%	-4.76%	13-ago-22	Fija 1.45%	Sem.	108.21%	1.29	\$ 423,618.00	213.83	2.48%
Bocon Prov Serie 6°	PR13	15-mar-24	19.49%	786.50	-5.51%	-5.66%	16-may-22	Fija 2%	Mensual	107.91%	0.98	\$ 136,812.24	766.90	2.56%
Bono del Tesoro CER 2024	TX24	25-mar-24	100.00%	224.27	1.16%	1.16%	25-sep-22	Fija 1.50%	Sem.	100.63%	1.85	\$ 345,783.00	217.71	3.01%
Bono del Tesoro CER2 2024	T2X4	26-jul-24	100.00%	164.05	2.75%	2.73%	26-jul-22	Fija 1.55%	Sem.	97.47%	2.16	\$ 309,278.00	159.79	2.67%
BONCER 2025	TC25	27-abr-25	100.00%	522.00	2.12%	2.11%	27-oct-22	Fija 4%	Sem.	105.41%	2.81	\$ 29,907.80	517.00	0.97%
Bono del Tesoro CER 2026	TX26	09-nov-26	100.00%	190.45	3.63%	3.59%	09-may-22	Fija 2.00%	Sem.	94.83%	3.30	\$ 173,692.00	187.76	1.43%
Bono del Tesoro CER 2028	TX28	09-nov-28	100.00%	189.70	3.76%	3.72%	09-may-22	Fija 2.25%	Sem.	94.34%	3.92	\$ 66,421.32	186.00	1.99%
Discount \$ Ley Arg.	DICP	31-dic-33	100.00%	4,075.00	5.54%	5.47%	09-may-22	Fija 5.83%	Sem.	99.17%	5.43	\$ 10,472.48	4,000.00	1.88%
PAR \$ Ley Arg.	PARP	31-dic-38	100.00%	2,030.00	6.23%	6.14%	30-sep-22	1.77%	Sem.	65.77%	9.93	\$ 2,860.55	2,040.00	-0.49%
Tasa Fija														
Letra del Tesoro a Dcto. 31/05/22	S31Y2	31-may-22	100.00%	97.47	45.43%	37.94%	31-may-22	Fijo 0%	-	97.47%	0.05	\$ 159,891.00	97.14	0.33%
Letra del Tesoro a Dcto. 30/06/22	S30J2	30-jun-22	100.00%	93.95	51.26%	42.70%	30-jun-22	Fijo 0%	-	93.95%	0.11	\$ 222,867.00	93.45	0.54%
Letra del Tesoro a Dcto. 29/07/22	S29L2	29-jul-22	100.00%	90.95	51.02%	43.25%	29-jul-22	Fijo 0%	-	90.95%	0.16	\$ 244,439.00	90.02	1.03%
Letra del Tesoro a Dcto. 31/08/22	S31G2	31-ago-22	100.00%	87.55	51.38%	44.34%	31-ago-22	Fijo 0%	-	87.55%	0.22	\$ 88,885.00	86.36	1.39%
Letra del Tesoro a Dcto. 30/09/22	S30S2	30-sep-22	100.00%	84.32	52.71%	46.16%	30-sep-22	Fijo 0%	-	84.32%	0.28	\$ 159,398.00	83.23	1.31%
Bote 05/2022	TY22	21-may-22	100.00%	108.75	64.59%	56.59%	21-may-22	Fija 22.00%	Sem.	98.73%	0.03	\$ 404,506.00	107.00	1.64%
Bote 10/2023	TO23	18-oct-23	100.00%	66.67	59.23%	52.37%	17-oct-22	Fija 16.00%	Sem.	66.12%	1.04	\$ 64,150.35	66.40	0.41%
Bote 10/2026	TO26	18-oct-26	100.00%	38.50	60.28%	53.20%	17-oct-22	Fija 15.50%	Sem.	38.19%	2.04	\$ 96,569.71	39.11	-1.56%
Tasa Variable														
Bocon Prov Serie 8°	PR15	04-oct-22	20.00%	35.25	69.57%	56.45%	04-jul-22	Badlar	Trim.	96.67%	0.27	\$ 817.60	35.50	-0.70%
Lepase Agosto 2022	SG162	16-ago-22	100.00%	106.40	51.95%	44.38%	16-ago-22	Pases 1d + 1400bp	-	99.14%	0.19	\$ 26,599.00	105.17	1.17%
Bono del Tesoro Badlar 02/23	TB23	06-feb-23	100.00%	100.25	53.04%	44.90%	06-ago-22	Badlar + 525pbs	Trim.	100.25%	0.61	\$ 91,548.00	112.09	-10.56%
Bono del Tesoro Badlar 04/24	TB24	18-abr-24	100.00%	102.05	59.76%	49.71%	18-jul-22	Badlar + 500pbs	Trim.	99.63%	1.18	\$ 3,979.00	100.00	2.05%
Ciudad de Buenos Aires 2024	BDC24	29-mar-24	100.00%	102.68	59.32%	49.40%	29-jun-22	Badlar + 325pbs	Trim.	97.90%	1.14	\$ 43,603.35	101.90	0.76%
Ciudad de Buenos Aires 2028	BDC28	22-feb-28	100.00%	105.05	60.66%	50.34%	23-may-22	Badlar + 375pbs	Trim.	96.30%	1.71	\$ 13,262.47	104.75	0.29%
Provincia de Buenos Aires 2022	PBY22	31-may-22	100.00%	107.59	69.11%	56.14%	31-may-22	Badlar + 383pbs	Trim.	99.26%	0.06	\$ 15,182.42	107.65	-0.05%
Provincia de Buenos Aires 2025	PBA25	12-abr-25	100.00%	97.80	62.71%	51.76%	12-jul-22	Badlar + 375pbs	Trim.	94.82%	1.45	\$ 30,000.00	98.81	-1.03%
Dollar Linked														
Bote vinculado al Dólar 11/2022	T2V2	30-nov-22	100.00%	12,420.29	-10.97%	-11.29%	30-may-22	0.20%	Sem.	106.96%	0.60	\$ 1,614.00	12,498.72	-0.63%
Bote vinculado al Dólar 04/2023	TV23	28-abr-23	100.00%	12,578.71	-7.65%	-7.81%	28-oct-22	0.30%	Sem.	108.41%	1.02	\$ 2,222.00	12,742.28	-1.28%
Bote vinculado al Dólar 04/2024	TV24	30-abr-24	100.00%	11,691.76	0.02%	0.02%	30-oct-22	0.40%	Sem.	100.75%	1.98	\$ 1,183.00	11,612.44	0.68%

Dólar	116.0200
Euro	1.0621
Tasa Ref.	47.0000%
Badlar Priv.	44.6250%
Libor 90 días	1.3633%
CER	46.0091
IPC Mzo.	6.7%



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