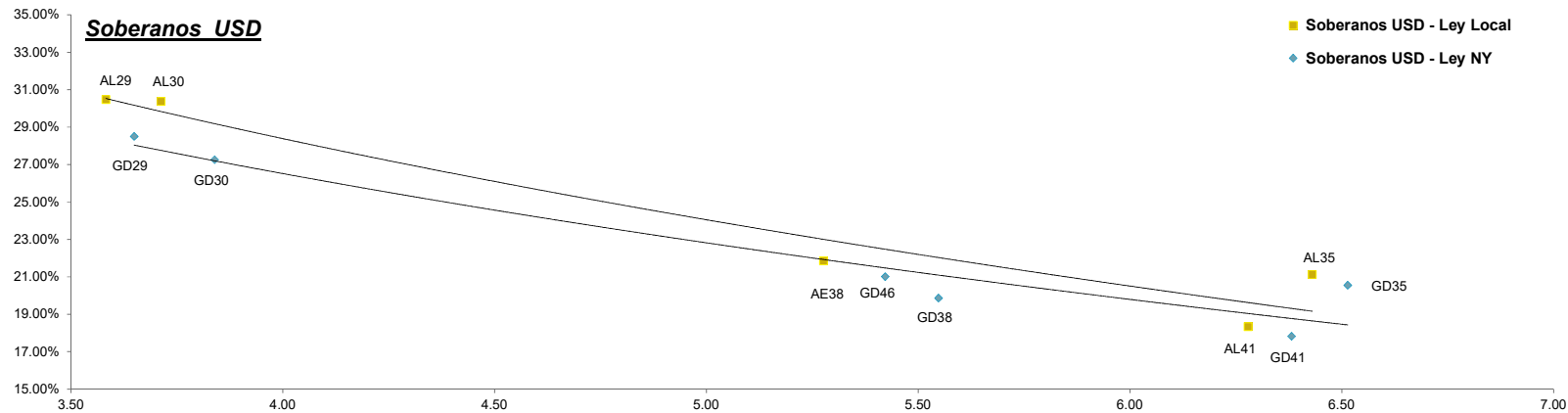


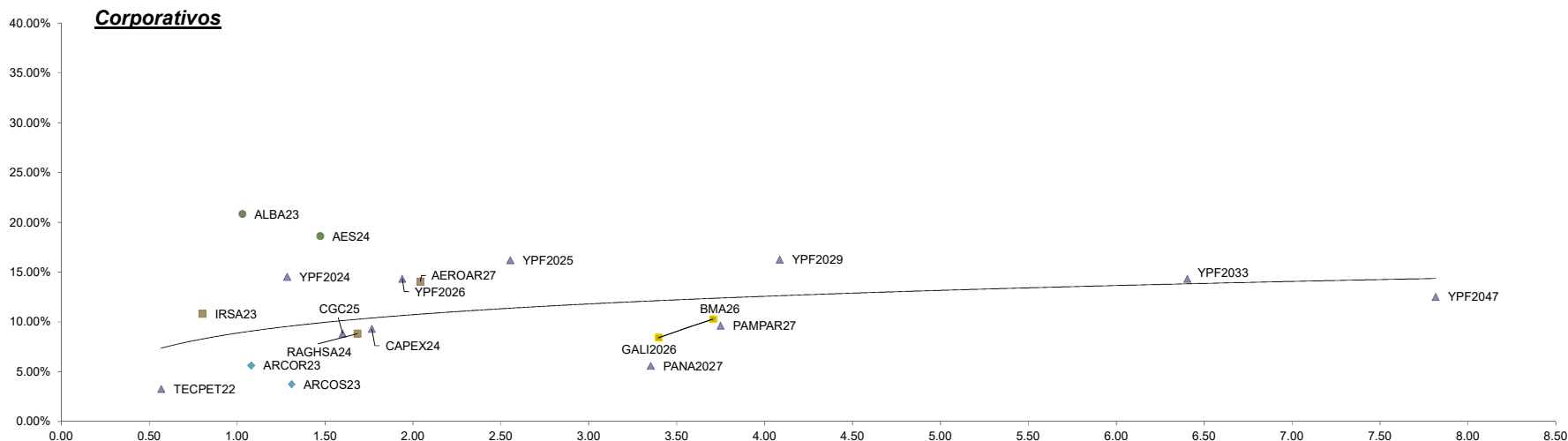
Fixed Income Research

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%	31.47	30.54%	28.51%	09-jul-22	1.000%	Sem.	31.70%	3.65	\$ 2,635.03	32.36	-2.75%
Bonos Intern. 2030 Ley N.Y. - Step up	GD30	09-jul-30	100.00%	30.63	29.12%	27.26%	09-jul-22	0.500%	Sem.	30.75%	3.84	\$ 16,090.61	31.72	-3.44%
Bonos Intern. 2035 Ley N.Y. - Step up	GD35	09-jul-35	100.00%	27.81	21.61%	20.55%	09-jul-22	1.125%	Sem.	28.08%	6.51	\$ 20,501.72	28.70	-3.10%
Bonos Intern. 2038 Ley N.Y. - Step up	GD38	09-ene-38	100.00%	35.59	20.85%	19.86%	09-jul-22	2.000%	Sem.	36.02%	5.55	\$ 11,405.07	36.21	-1.71%
Bonos Intern. 2041 Ley N.Y. - Step up	GD41	09-jul-41	100.00%	32.71	18.62%	17.82%	09-jul-22	2.500%	Sem.	33.28%	6.38	\$ 10,482.11	33.72	-3.00%
Bonos Intern. 2046 Ley N.Y. - Step up	GD46	09-jul-46	100.00%	28.56	22.11%	21.01%	09-jul-22	1.125%	Sem.	28.83%	5.42	\$ 2,092.00	29.19	-2.16%
BONAR 2029 - step up	AL29	09-jul-29	100.00%	29.63	32.79%	30.47%	09-jul-22	1.000%	Sem.	29.53%	3.58	\$ 2,194.28	31.59	-6.20%
BONAR 2030 - step up	AL30	09-jul-30	100.00%	27.39	32.68%	30.37%	09-jul-22	0.500%	Sem.	27.34%	3.71	\$ 13,517.56	28.24	-3.01%
BONAR 2035 - step up	AL35	09-jul-35	100.00%	27.16	22.24%	21.13%	09-jul-22	1.125%	Sem.	27.06%	6.43	\$ 19,069.87	27.89	-2.62%
BONAR 2038 - step up	AE38	09-ene-38	100.00%	32.57	23.05%	21.85%	09-jul-22	2.000%	Sem.	32.35%	5.28	\$ 7,216.66	32.90	-1.00%
BONAR 2041 - step up	AL41	09-jul-41	100.00%	32.47	19.18%	18.34%	09-jul-22	2.500%	Sem.	32.20%	6.28	\$ 1,500.11	32.83	-1.10%
Soberanos Euros														
Bonos Intern. 2029 Euros - Step up	GE29	09-jul-29	100.00%	31.36	29.43%	27.53%	09-jul-22	0.500%	Sem.	31.48%	3.77	\$ 90.39	31.53	-0.54%
Bonos Intern. 2030 Euros - Step up	GE30	09-jul-30	100.00%	28.61	29.59%	27.68%	09-jul-22	0.125%	Sem.	28.64%	3.90	\$ 1,165.59	28.71	-0.35%
Bonos Intern. 2035 Euros - Step up	GE35	09-jul-35	100.00%	26.11	20.93%	19.93%	09-jul-22	0.750%	Sem.	26.30%	6.92	\$ 298.80	26.78	-2.50%
Bonos Intern. 2038 Euros - Step up	GE38	09-ene-38	100.00%	31.18	21.67%	20.61%	09-jul-22	1.500%	Sem.	31.53%	5.66	\$ 809.34	32.14	-2.99%
Bonos Intern. 2041 Euros - Step up	GE41	09-jul-41	100.00%	29.18	19.14%	18.30%	09-jul-22	1.500%	Sem.	29.54%	6.60	\$ 1,572.60	29.90	-2.41%
Bonos Intern. 2046 Euros - Step up	GE46	09-jul-46	100.00%	25.10	22.93%	21.74%	09-jul-22	0.750%	Sem.	25.29%	5.47	\$ 248.13	27.15	-7.55%
Provinciales														
Buenos Aires 2037A	BA37D	01-sep-37	100.00%	40.82	23.49%	22.25%	01-sep-22	6.625%	Sem.	40.51%	4.47	\$ 6,200,000.00	41.88	-2.53%
Buenos Aires 2037B	BB37D	01-sep-37	100.00%	35.99	20.98%	19.98%	01-sep-22	5.875%	Sem.	35.74%	5.82	\$ 770,000.00	36.76	-2.09%
Buenos Aires 2037C	BC37D	01-sep-37	100.00%	31.83	21.89%	20.81%	01-sep-22	5.250%	Sem.	31.64%	5.85	\$ 150,000.00	32.64	-2.48%
Ciudad de Bs. As. 2027	CABA27	01-jun-27	100.00%	91.79	10.26%	10.01%	01-jun-22	7.500%	Sem.	92.06%	3.24	\$ 890.00	91.71	0.09%
Cordoba 2025	PDCAR25	10-dic-25	100.00%	80.93	18.02%	17.27%	10-jun-22	3.000%	Sem.	81.32%	1.89	\$ 679.00	81.55	-0.76%
Cordoba 2027	PDCAR27	01-jun-27	100.00%	71.79	17.01%	16.34%	01-jun-22	3.000%	Sem.	72.41%	3.29	\$ 494.00	72.47	-0.94%
Cordoba 2029	PDCAR29	01-feb-29	100.00%	67.39	15.87%	15.29%	01-ago-22	3.000%	Sem.	67.83%	4.33	\$ 433.00	67.39	0.00%
Mendoza 2029	PMM29	19-mar-29	100.00%	72.05	16.40%	15.78%	19-sep-22	2.750%	Sem.	72.22%	2.89	\$ 562.00	71.57	0.67%
Chubut 2026	BOGAR26	26-jul-26	70.83%	82.48	19.28%	18.02%	26-jul-22	7.750%	Trim.	82.54%	1.77	\$ 460.42	82.30	0.22%
Neuquen 2030 abr	NEU30A	27-abr-30	100.00%	65.11	18.55%	17.76%	27-oct-22	2.500%	Sem.	65.17%	3.52	\$ 366.00	65.74	-0.96%
Neuquen 2030 may	NEU30M	12-may-30	98.00%	93.15	11.26%	10.81%	12-may-22	5.170%	Sem.	93.29%	3.11	\$ 352.29	93.75	-0.64%
Santa Fe 2023	SFE23	23-mar-23	50.00%	96.87	11.14%	10.84%	23-sep-22	7.000%	Sem.	96.90%	0.81	\$ 125.00	95.77	1.15%
Santa Fe 2027	SFE27	01-nov-27	100.00%	77.08	14.49%	14.00%	01-nov-22	6.900%	Sem.	77.12%	3.53	\$ 250.00	76.57	0.67%
Rio Negro 2028	PRN28	10-mar-28	100.00%	62.73	23.00%	21.81%	10-sep-22	2.750%	Sem.	63.04%	2.79	\$ 225.00	62.74	-0.02%
Tierra del fuego 2027	FUE27	17-abr-27	67.00%	87.63	15.64%	14.80%	17-jul-22	8.950%	Trim.	87.70%	2.17	\$ 137.44	88.10	-0.53%



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%	100.40	5.70%	5.62%	06-jul-22	6.000%	Sem.	100.39%	1.08	\$ 500.00	100.40	0.00%
Arcos dorados 2023	ARCOS23	27-sep-23	100.00%	103.80	3.78%	3.74%	27-sep-22	6.625%	Sem.	103.77%	1.31	\$ 348.47	103.80	0.00%
Bancos														
Galicia 2026	GALI2026	19-jul-26	100.00%	99.40	8.59%	8.41%	19-jul-22	8.250%	Sem.	99.42%	3.40	\$ 250.00	97.90	1.53%
Banco Macro 2026	BMA26	04-nov-26	100.00%	87.50	10.55%	10.29%	04-nov-22	6.750%	Sem.	87.52%	3.71	\$ 400.00	88.20	-0.79%
Petróleo y Gas														
Capex 2024	CAPEX24	15-may-24	100.00%	95.60	9.52%	9.30%	15-may-22	6.875%	Sem.	95.74%	1.77	\$ 300.00	95.70	-0.10%
Cia Gral de Combustible 2025	CGC25	08-mar-25	100.00%	101.00	9.03%	8.84%	08-sep-22	9.500%	Sem.	100.98%	1.60	\$ 300.00	100.00	1.00%
Panamerican Energy 2027	PANA2027	30-abr-27	100.00%	112.40	5.66%	5.58%	30-oct-22	9.125%	Sem.	112.37%	3.35	\$ 300.00	110.80	1.44%
Pampa Energia 2027	PAMPAR27	24-ene-27	100.00%	92.00	9.87%	9.64%	24-jul-22	7.500%	Sem.	92.17%	3.75	\$ 750.00	93.00	-1.08%
Tecpetrol 2022	TECPET22	12-dic-22	100.00%	100.90	3.29%	3.27%	12-jun-22	4.875%	Sem.	100.88%	0.57	\$ 500.00	100.80	0.10%
YPF 2024	YPF2024	04-abr-24	70.00%	92.60	15.07%	14.54%	04-oct-22	8.750%	Sem.	92.67%	1.28	\$ 927.50	93.40	-0.86%
YPF 2025	YPF2025	28-jul-25	100.00%	81.20	16.86%	16.20%	28-jul-22	8.500%	Sem.	81.65%	2.55	\$ 1,500.00	82.00	-0.98%
YPF2026 (Clase XVI)	YPF2026	12-feb-26	100.00%	87.70	15.13%	14.34%	12-may-22	4.000%	Sem.	87.82%	1.94	\$ 775.31	89.30	-1.79%
YPF2029 (Clase XVII)	YPF2029	30-jun-29	100.00%	70.20	16.93%	16.27%	30-jun-22	9.000%	Sem.	70.47%	4.09	\$ 747.00	73.00	-3.84%
YPF2033 (Clase XVIII)	YPF2033	30-sep-33	100.00%	57.50	14.85%	14.34%	30-sep-22	7.000%	Sem.	57.57%	6.40	\$ 575.00	60.40	-4.80%
YPF 2047	YPF2047	15-dic-47	100.00%	57.80	12.91%	12.52%	15-jun-22	7.000%	Sem.	58.97%	7.82	\$ 750.00	62.10	-6.92%
Utilidades														
AES 2024	AES24	02-feb-24	100.00%	84.50	19.48%	18.61%	02-ago-22	7.750%	Sem.	84.81%	1.47	\$ 300.00	85.40	-1.05%
Albanesi 2023	ALBA23	27-jul-23	100.00%	88.50	21.94%	20.85%	27-jul-22	9.625%	Sem.	88.81%	1.03	\$ 336.00	88.60	-0.11%
Otros														
Aeropuertos Argentina 2000	AEROAR27	01-feb-27	79.17%	85.80	14.82%	14.06%	01-ago-22	9.375%	Sem.	85.83%	2.04	\$ 242.25	86.00	-0.23%
IRSA 2023	IRSA23	23-mar-23	100.00%	98.30	11.10%	10.81%	23-sep-22	8.750%	Sem.	98.32%	0.80	\$ 360.00	98.70	-0.41%
Raghsa 2024	RAGHSA24	21-mar-24	100.00%	97.30	9.02%	8.82%	21-sep-22	7.250%	Sem.	97.33%	1.68	\$ 119.73	96.30	1.04%

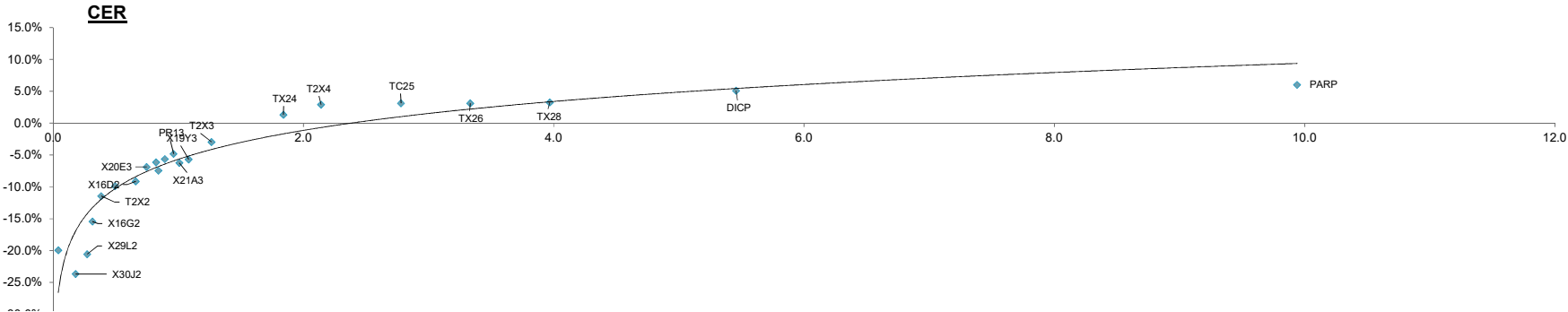


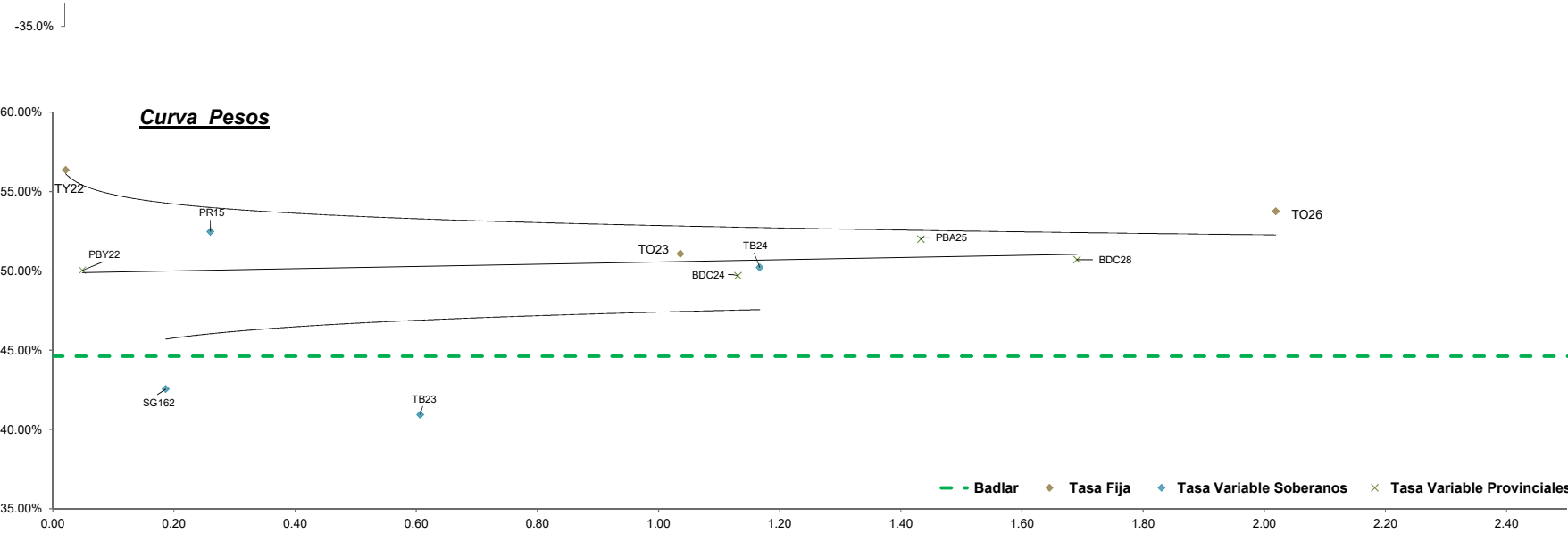
Fixed Income Research



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%	151.95	-18.13%	-19.94%	23-may-22	Fijo 0%	-	100.66%	0.04	\$ 178,101.00	150.52	0.95%
Lecer 06/2022	X30J2	30-jun-22	100.00%	148.01	-21.39%	-23.67%	30-jun-22	Fijo 0%	-	103.35%	0.18	\$ 215,104.00	146.64	0.93%
Lecer 07/2022	X29L2	29-jul-22	100.00%	144.06	-18.97%	-20.56%	29-jul-22	Fijo 0%	-	104.66%	0.27	\$ 152,000.00	143.45	0.43%
Lecer 08/2022	X16G2	16-ago-22	100.00%	128.19	-14.57%	-15.43%	16-ago-22	Fijo 0%	-	104.28%	0.31	\$ 209,403.00	128.20	-0.00%
Bono del Tesoro CER2 2022	T2X2	20-sep-22	100.00%	225.29	-11.11%	-11.44%	20-sep-22	Fija 1.30%	Sem.	105.03%	0.38	\$ 366,426.00	225.36	-0.03%
Lecer 10/2022	X21O2	21-oct-22	100.00%	124.07	-9.62%	-9.89%	21-oct-22	Fijo 0%	-	104.62%	0.50	\$ 200,000.00	124.40	-0.26%
Lecer 12/2022	X16D2	16-dic-22	100.00%	116.51	-8.97%	-9.14%	16-dic-22	Fijo 0%	-	105.80%	0.66	\$ 177,000.00	115.75	0.66%
Lecer 01/2023	X20E3	20-ene-23	100.00%	121.40	-6.79%	-6.86%	20-ene-23	Fijo 0%	-	105.01%	0.75	\$ 257,000.00	120.93	0.39%
Lecer 02/2023	X17F3	17-feb-23	100.00%	117.04	-6.09%	-6.14%	17-feb-23	Fijo 0%	-	104.98%	0.82	\$ 236,721.00	116.56	0.41%
BONCER 2023	TC23	06-mar-23	100.00%	574.00	-7.32%	-7.46%	06-sep-22	Fija 4%	Sem.	109.80%	0.84	\$ 28,300.00	559.00	2.68%
Bono del Tesoro CER 2023	TX23	25-mar-23	100.00%	239.59	-5.54%	-5.62%	25-sep-22	Fija 1.40%	Sem.	106.35%	0.89	\$ 308,023.00	239.22	0.16%
Lecer 04/2023	X21A3	21-abr-23	100.00%	114.01	-6.22%	-6.24%	21-abr-23	Fijo 0%	-	106.26%	1.01	\$ 140,000.00	112.02	1.78%
Lecer 05/2023	X19Y3	19-may-23	100.00%	109.28	-5.69%	-5.69%	19-may-23	Fijo 0%	-	106.17%	1.08	\$ 67,779.00	100.00	9.28%
Bono del Tesoro CER2 2023	TX23	13-ago-23	100.00%	216.34	-2.93%	-2.95%	13-ago-22	Fija 1.45%	Sem.	105.66%	1.27	\$ 423,618.00	213.83	1.17%
Bocon Prov Serie 6°	PR13	15-mar-24	19.49%	788.00	-4.71%	-4.82%	16-may-22	Fija 2%	Mensual	106.92%	0.96	\$ 136,812.24	766.90	2.75%
Bono del Tesoro CER 2024	TX24	25-mar-24	100.00%	226.04	1.33%	1.32%	25-sep-22	Fija 1.50%	Sem.	100.32%	1.84	\$ 345,783.00	217.71	3.83%
Bono del Tesoro CER2 2024	TX24	26-jul-24	100.00%	165.28	2.93%	2.91%	26-jul-22	Fija 1.55%	Sem.	97.13%	2.14	\$ 309,278.00	159.79	3.44%
BONCER 2025	TC25	27-abr-25	100.00%	513.00	3.16%	3.13%	27-oct-22	Fija 4%	Sem.	102.42%	2.78	\$ 29,907.80	517.00	-0.77%
Bono del Tesoro CER 2026	TX26	09-nov-26	100.00%	193.65	3.14%	3.12%	09-nov-22	Fija 2.00%	Sem.	96.32%	3.33	\$ 173,692.00	187.76	3.14%
Bono del Tesoro CER 2028	TX28	09-nov-28	100.00%	193.10	3.28%	3.26%	09-nov-22	Fija 2.25%	Sem.	96.05%	3.97	\$ 66,421.32	186.00	3.82%
Discount \$ Ley Arg.	DICP	31-dic-33	100.00%	4,205.00	5.16%	5.10%	14-may-22	Fija 5.83%	Sem.	101.15%	5.46	\$ 10,472.48	4,000.00	5.13%
PAR \$ Ley Arg.	PARP	31-dic-38	100.00%	2,075.00	6.12%	6.03%	30-sep-22	1.77%	Sem.	66.49%	9.94	\$ 2,860.55	2,040.00	1.72%
Tasa Fija														
Letra del Tesoro a Dcto. 31/05/22	S31Y2	31-may-22	100.00%	97.79	50.36%	41.25%	31-may-22	Fijo 0%	-	97.79%	0.04	\$ 159,891.00	97.14	0.66%
Letra del Tesoro a Dcto. 30/06/22	S30J2	30-jun-22	100.00%	94.12	55.62%	45.60%	30-jun-22	Fijo 0%	-	94.12%	0.09	\$ 222,867.00	93.45	0.72%
Letra del Tesoro a Dcto. 29/07/22	S29L2	29-jul-22	100.00%	90.86	55.74%	46.49%	29-jul-22	Fijo 0%	-	90.86%	0.15	\$ 244,439.00	90.02	0.93%
Letra del Tesoro a Dcto. 31/08/22	S31G2	31-ago-22	100.00%	87.24	56.05%	47.68%	31-ago-22	Fijo 0%	-	87.24%	0.21	\$ 88,885.00	86.36	1.02%
Letra del Tesoro a Dcto. 30/09/22	S30S2	30-sep-22	100.00%	84.09	56.12%	48.64%	30-sep-22	Fijo 0%	-	84.09%	0.26	\$ 159,398.00	83.23	1.02%
Bote 05/2022	TY22	21-may-22	100.00%	109.50	64.31%	56.37%	21-may-22	Fija 22.00%	Sem.	99.14%	0.02	\$ 404,506.00	107.00	2.34%
Bote 10/2023	TO23	18-oct-23	100.00%	68.00	57.60%	51.08%	17-oct-22	Fija 16.00%	Sem.	67.28%	1.04	\$ 64,150.35	66.40	2.40%
Bote 10/2026	TO26	18-oct-26	100.00%	38.32	60.99%	53.76%	17-oct-22	Fija 15.50%	Sem.	37.93%	2.02	\$ 96,569.71	39.11	-2.03%
Tasa Variable														
Bocon Prov Serie 8°	PR15	04-oct-22	20.00%	35.87	63.73%	52.47%	04-jul-22	Badlar	Trim.	97.79%	0.26	\$ 817.60	35.50	1.04%
Lepase Agosto 2022	SG162	16-ago-22	100.00%	107.44	49.66%	42.56%	16-ago-22	Pases 1d + 1400bp	-	99.30%	0.19	\$ 26,599.00	105.17	2.17%
Bono del Tesoro Badlar 02/23	TB23	06-feb-23	100.00%	103.28	47.66%	40.94%	06-ago-22	Badlar + 525pbs	Trim.	102.64%	0.61	\$ 91,548.00	112.09	-7.86%
Bono del Tesoro Badlar 04/24	TB24	18-abr-24	100.00%	102.05	60.49%	50.22%	18-jul-22	Badlar + 500pbs	Trim.	98.98%	1.17	\$ 3,979.00	100.00	2.05%
Ciudad de Buenos Aires 2024	BDC24	29-mar-24	100.00%	102.93	59.76%	49.70%	29-jun-22	Badlar + 325pbs	Trim.	97.55%	1.13	\$ 43,603.35	101.90	1.02%
Ciudad de Buenos Aires 2028	BDC28	22-feb-28	100.00%	105.00	61.19%	50.71%	23-may-22	Badlar + 375pbs	Trim.	95.70%	1.69	\$ 13,262.47	104.75	0.24%
Provincia de Buenos Aires 2022	PBY22	31-may-22	100.00%	108.69	60.23%	50.03%	31-may-22	Badlar + 383pbs	Trim.	99.69%	0.05	\$ 15,182.42	107.65	0.97%
Provincia de Buenos Aires 2025	PBA25	12-abr-25	100.00%	98.06	63.06%	52.01%	12-jul-22	Badlar + 375pbs	Trim.	94.47%	1.43	\$ 30,000.00	98.81	-0.76%
Dollar Linked														
Bote vinculado al Dólar 11/2022	T2V2	30-nov-22	100.00%	12,155.00	-6.66%	-6.77%	30-may-22	0.20%	Sem.	104.02%	0.58	\$ 1,614.00	12,498.72	-2.75%
Bote vinculado al Dólar 04/2023	TV23	28-abr-23	100.00%	12,285.03	-4.85%	-4.91%	28-oct-22	0.30%	Sem.	105.21%	0.99	\$ 2,222.00	12,742.28	-3.59%
Bote vinculado al Dólar 04/2024	TV24	30-abr-24	100.00%	11,521.26	1.09%	1.09%	30-oct-22	0.40%	Sem.	98.66%	1.96	\$ 1,183.00	11,612.44	-0.79%

Dólar	116.7500
Euro	1.0560
Tasa Ref.	47.0000%
Badlar Priv.	44.6250%
Libor 90 días	1.4019%
CER	46.5091
IPC Mzo.	6.7%





DISCLAIMER

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