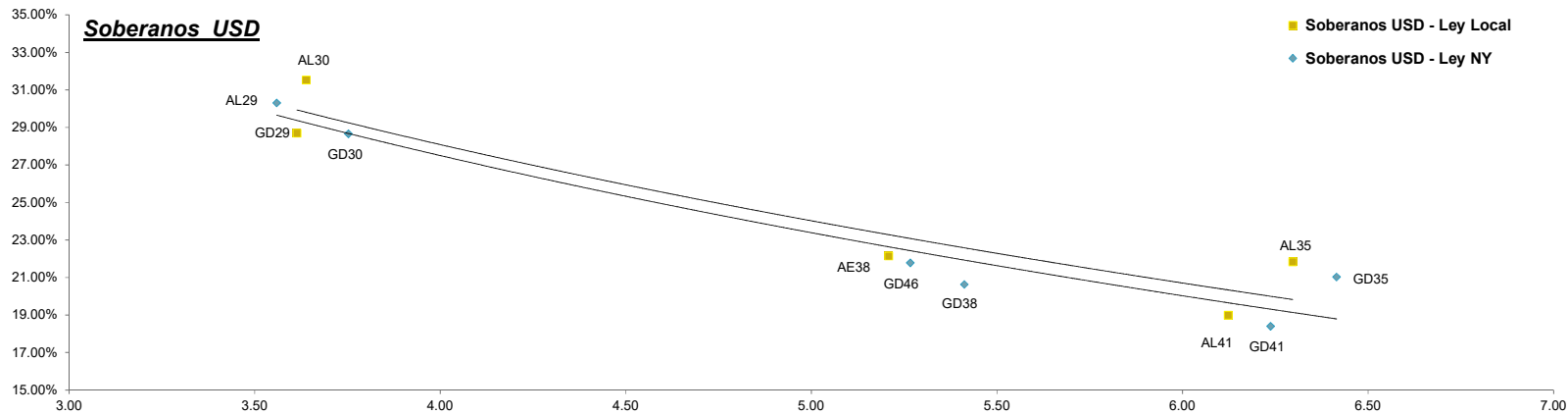


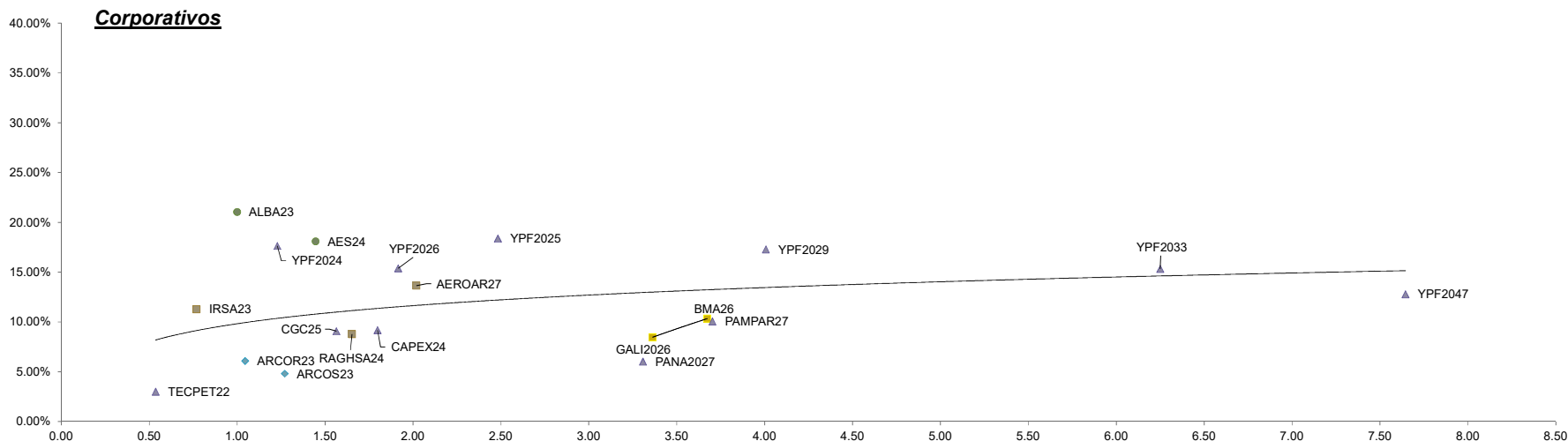
Fixed Income Research

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%	29.71	32.60%	30.31%	09-jul-22	1.000%	Sem.	29.97%	3.56	\$ 2,635.03	32.36	-8.19%
Bonos Intern. 2030 Ley N.Y. - Step up	GD30	09-jul-30	100.00%	29.27	30.72%	28.67%	09-jul-22	0.500%	Sem.	29.40%	3.75	\$ 16,090.61	31.72	-7.72%
Bonos Intern. 2035 Ley N.Y. - Step up	GD35	09-jul-35	100.00%	27.10	22.13%	21.03%	09-jul-22	1.125%	Sem.	27.40%	6.41	\$ 20,501.72	28.70	-5.57%
Bonos Intern. 2038 Ley N.Y. - Step up	GD38	09-ene-38	100.00%	34.26	21.69%	20.63%	09-jul-22	2.000%	Sem.	34.75%	5.41	\$ 11,405.07	36.21	-5.39%
Bonos Intern. 2041 Ley N.Y. - Step up	GD41	09-jul-41	100.00%	31.61	19.25%	18.40%	09-jul-22	2.500%	Sem.	32.24%	6.24	\$ 10,482.11	33.72	-6.26%
Bonos Intern. 2046 Ley N.Y. - Step up	GD46	09-jul-46	100.00%	27.54	22.97%	21.78%	09-jul-22	1.125%	Sem.	27.84%	5.27	\$ 2,092.00	29.19	-5.65%
BONAR 2029 - step up	AL29	09-jul-29	100.00%	31.87	30.75%	28.70%	09-jul-22	1.000%	Sem.	31.75%	3.61	\$ 2,194.28	31.59	0.89%
BONAR 2030 - step up	AL30	09-jul-30	100.00%	26.50	34.01%	31.53%	09-jul-22	0.500%	Sem.	26.45%	3.64	\$ 13,517.56	28.24	-6.16%
BONAR 2035 - step up	AL35	09-jul-35	100.00%	26.13	23.03%	21.84%	09-jul-22	1.125%	Sem.	26.02%	6.30	\$ 19,069.87	27.89	-6.31%
BONAR 2038 - step up	AE38	09-ene-38	100.00%	32.30	23.37%	22.14%	09-jul-22	2.000%	Sem.	32.06%	5.21	\$ 7,216.66	32.90	-1.82%
BONAR 2041 - step up	AL41	09-jul-41	100.00%	31.38	19.89%	18.99%	09-jul-22	2.500%	Sem.	31.09%	6.12	\$ 1,500.11	32.83	-4.42%
Soberanos Euros														
Bonos Intern. 2029 Euros - Step up	GE29	09-jul-29	100.00%	30.45	30.57%	28.53%	09-jul-22	0.500%	Sem.	30.58%	3.71	\$ 90.39	31.53	-3.43%
Bonos Intern. 2030 Euros - Step up	GE30	09-jul-30	100.00%	27.93	30.55%	28.52%	09-jul-22	0.125%	Sem.	27.96%	3.84	\$ 1,165.59	28.71	-2.72%
Bonos Intern. 2035 Euros - Step up	GE35	09-jul-35	100.00%	25.81	21.19%	20.18%	09-jul-22	0.750%	Sem.	26.02%	6.86	\$ 298.80	26.78	-3.62%
Bonos Intern. 2038 Euros - Step up	GE38	09-ene-38	100.00%	29.75	22.68%	21.52%	09-jul-22	1.500%	Sem.	30.14%	5.50	\$ 809.34	32.14	-7.44%
Bonos Intern. 2041 Euros - Step up	GE41	09-jul-41	100.00%	27.88	19.96%	19.05%	09-jul-22	1.500%	Sem.	28.28%	6.43	\$ 1,572.60	29.90	-6.76%
Bonos Intern. 2046 Euros - Step up	GE46	09-jul-46	100.00%	24.39	23.63%	22.38%	09-jul-22	0.750%	Sem.	24.60%	5.34	\$ 248.13	27.15	-10.17%
Provinciales														
Buenos Aires 2037A	BA37D	01-sep-37	100.00%	39.32	24.62%	23.26%	01-sep-22	6.625%	Sem.	38.97%	4.32	\$ 6,200,000.00	41.88	-6.11%
Buenos Aires 2037B	BB37D	01-sep-37	100.00%	35.59	21.31%	20.28%	01-sep-22	5.875%	Sem.	35.31%	5.74	\$ 770,000.00	36.76	-3.18%
Buenos Aires 2037C	BC37D	01-sep-37	100.00%	31.22	22.38%	21.25%	01-sep-22	5.250%	Sem.	31.01%	5.75	\$ 150,000.00	32.64	-4.35%
Ciudad de Bs. As. 2027	CABA27	01-jun-27	100.00%	90.83	10.61%	10.34%	01-jun-22	7.500%	Sem.	91.15%	3.19	\$ 890.00	91.71	-0.96%
Cordoba 2025	PDCAR25	10-dic-25	100.00%	80.85	18.28%	17.51%	10-jun-22	3.000%	Sem.	81.27%	1.85	\$ 679.00	81.55	-0.86%
Cordoba 2027	PDCAR27	01-jun-27	100.00%	71.54	17.22%	16.54%	01-jun-22	3.000%	Sem.	72.21%	3.25	\$ 494.00	72.47	-1.28%
Cordoba 2029	PDCAR29	01-feb-29	100.00%	68.20	15.64%	15.08%	01-ago-22	3.000%	Sem.	68.68%	4.31	\$ 433.00	67.39	1.20%
Mendoza 2029	PMM29	19-mar-29	100.00%	71.81	16.64%	16.00%	19-sep-22	2.750%	Sem.	72.02%	2.85	\$ 562.00	71.57	0.34%
Chubut 2026	BOGAR26	26-jul-26	70.83%	83.88	18.36%	17.22%	26-jul-22	7.750%	Trim.	83.97%	1.76	\$ 460.42	82.30	1.92%
Neuquen 2030 abr	NEU30A	27-abr-30	100.00%	64.73	18.84%	18.02%	27-oct-22	2.500%	Sem.	64.85%	3.48	\$ 366.00	65.74	-1.54%
Neuquen 2030 may	NEU30M	12-may-30	96.75%	93.02	11.27%	10.83%	12-ago-22	5.170%	Sem.	93.04%	3.20	\$ 347.79	93.75	-0.78%
Santa Fe 2023	SFE23	23-mar-23	50.00%	96.91	11.23%	10.93%	23-sep-22	7.000%	Sem.	96.95%	0.77	\$ 125.00	95.77	1.19%
Santa Fe 2027	SFE27	01-nov-27	100.00%	77.53	14.35%	13.87%	01-nov-22	6.900%	Sem.	77.62%	3.51	\$ 250.00	76.57	1.25%
Rio Negro 2028	PRN28	10-mar-28	100.00%	62.45	23.34%	22.12%	10-sep-22	2.750%	Sem.	62.82%	2.75	\$ 225.00	62.74	-0.46%
Tierra del fuego 2027	FUE27	17-abr-27	67.00%	89.09	14.86%	14.10%	17-jul-22	8.950%	Trim.	89.19%	2.15	\$ 137.44	88.10	1.12%



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%	99.90	6.17%	6.08%	06-jul-22	6.000%	Sem.	99.90%	1.05	\$ 500.00	100.40	-0.50%
Arcos dorados 2023	ARCOS23	27-sep-23	100.00%	102.30	4.86%	4.80%	27-sep-22	6.625%	Sem.	102.28%	1.27	\$ 348.47	103.80	-1.45%
Bancos														
Galicia 2026	GALI2026	19-jul-26	100.00%	99.20	8.65%	8.47%	19-jul-22	8.250%	Sem.	99.22%	3.36	\$ 250.00	97.90	1.33%
Banco Macro 2026	BMA26	04-nov-26	100.00%	87.40	10.60%	10.34%	04-nov-22	6.750%	Sem.	87.44%	3.67	\$ 400.00	88.20	-0.91%
Petróleo y Gas														
Capex 2024	CAPEX24	15-may-24	100.00%	95.90	9.38%	9.17%	15-nov-22	6.875%	Sem.	95.91%	1.80	\$ 300.00	95.70	0.21%
Cia Gral de Combustible 2025	CGC25	08-mar-25	100.00%	100.60	9.28%	9.07%	08-sep-22	9.500%	Sem.	100.59%	1.56	\$ 300.00	100.00	0.60%
Panamerican Energy 2027	PANA2027	30-abr-27	100.00%	110.70	6.10%	6.01%	30-oct-22	9.125%	Sem.	110.64%	3.31	\$ 300.00	110.80	-0.09%
Pampa Energia 2027	PAMPAR27	24-ene-27	100.00%	90.60	10.30%	10.05%	24-jul-22	7.500%	Sem.	90.83%	3.70	\$ 750.00	93.00	-2.58%
Tecpetrol 2022	TECPET22	12-dic-22	100.00%	101.00	3.01%	2.99%	12-jun-22	4.875%	Sem.	100.98%	0.54	\$ 500.00	100.80	0.20%
YPF 2024	YPF2024	04-abr-24	70.00%	89.20	18.41%	17.64%	04-oct-22	8.750%	Sem.	89.33%	1.23	\$ 927.50	93.40	-4.50%
YPF 2025	YPF2025	28-jul-25	100.00%	76.90	19.22%	18.37%	28-jul-22	8.500%	Sem.	77.51%	2.48	\$ 1,500.00	82.00	-6.22%
YPF2026 (Clase XVI)	YPF2026	12-feb-26	100.00%	86.20	16.29%	15.38%	12-ago-22	4.000%	Sem.	86.22%	1.92	\$ 775.31	89.30	-3.47%
YPF2029 (Clase XVII)	YPF2029	30-jun-29	100.00%	67.60	18.04%	17.29%	30-jun-22	9.000%	Sem.	67.92%	4.01	\$ 747.00	73.00	-7.40%
YPF2033 (Clase XVIII)	YPF2033	30-sep-33	100.00%	54.20	15.92%	15.33%	30-sep-22	7.000%	Sem.	54.30%	6.25	\$ 575.00	60.40	-10.26%
YPF 2047	YPF2047	15-dic-47	100.00%	56.60	13.19%	12.78%	15-jun-22	7.000%	Sem.	57.90%	7.64	\$ 750.00	62.10	-8.86%
Utilidades														
AES 2024	AES24	02-feb-24	100.00%	85.40	18.92%	18.10%	02-ago-22	7.750%	Sem.	85.73%	1.45	\$ 300.00	85.40	0.00%
Albani 2023	ALBA23	27-jul-23	100.00%	88.60	22.15%	21.04%	27-jul-22	9.625%	Sem.	88.94%	1.00	\$ 336.00	88.60	0.00%
Otros														
Aeropuertos Argentina 2000	AEROAR27	01-feb-27	79.17%	86.70	14.35%	13.64%	01-ago-22	9.375%	Sem.	86.76%	2.02	\$ 242.25	86.00	0.81%
IRSA 2023	IRSA23	23-mar-23	100.00%	98.00	11.59%	11.27%	23-sep-22	8.750%	Sem.	98.03%	0.77	\$ 360.00	98.70	-0.71%
Raghsa 2024	RAGHSA24	21-mar-24	100.00%	97.40	8.98%	8.79%	21-sep-22	7.250%	Sem.	97.43%	1.65	\$ 119.73	96.30	1.14%

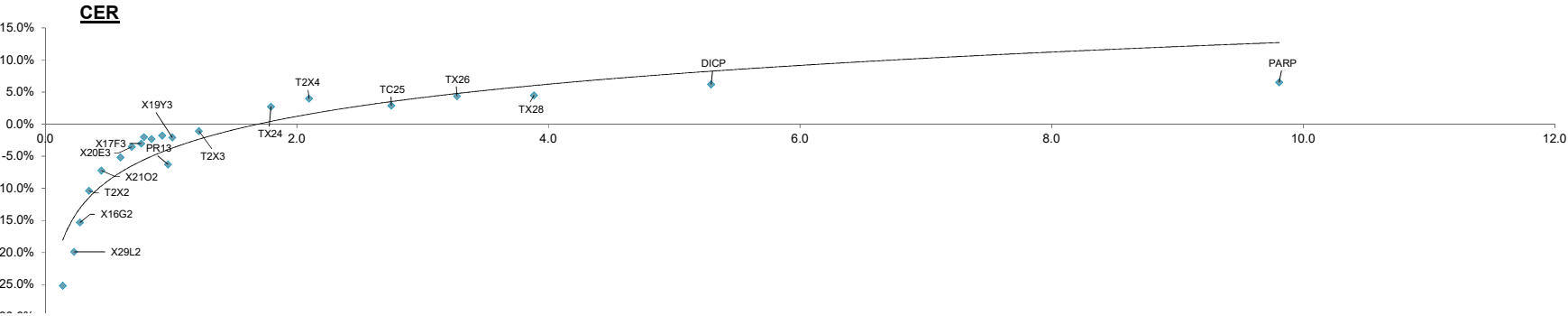


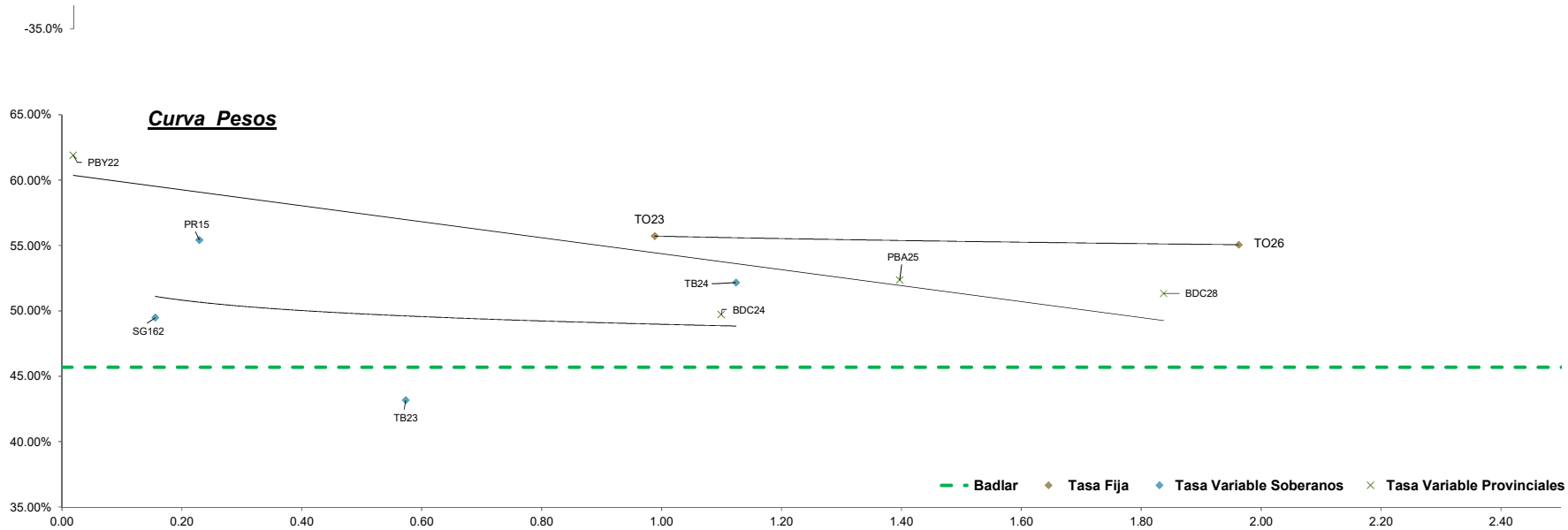
Fixed Income Research



Dólar	118.3400
Euro	1.0581
Tasa Ref.	49.0000%
Badlar Priv.	45.6875%
Libor 90 días	1.4780%
CER	47.4718
IPC Abr.	6.0%

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%	153.32	-	-	23-may-22	Fijo 0%	-	-	0.00	\$ 178,101.00	150.52	1.86%
Lecer 06/2022	X30J2	30-jun-22	100.00%	149.95	-22.51%	-25.17%	30-jun-22	Fijo 0%	-	102.69%	0.14	\$ 215,104.00	146.64	2.26%
Lecer 07/2022	X29L2	29-jul-22	100.00%	145.68	-18.35%	-19.90%	29-jul-22	Fijo 0%	-	103.79%	0.23	\$ 152,000.00	143.45	1.55%
Lecer 08/2022	X16G2	16-ago-22	100.00%	129.99	-14.44%	-15.32%	16-ago-22	Fijo 0%	-	103.70%	0.28	\$ 209,403.00	128.20	1.40%
Bono del Tesoro CER2 2022	T2X2	20-sep-22	100.00%	227.98	-10.10%	-10.37%	20-sep-22	Fija 1.30%	Sem.	104.24%	0.35	\$ 366,426.00	225.36	1.16%
Lecer 10/2022	X21O2	21-oct-22	100.00%	124.64	-7.06%	-7.22%	21-oct-22	Fijo 0%	-	103.08%	0.45	\$ 200,000.00	124.40	0.20%
Lecer 12/2022	X16D2	16-dic-22	100.00%	115.69	-5.12%	-5.17%	16-dic-22	Fijo 0%	-	103.02%	0.60	\$ 177,000.00	115.75	-0.06%
Lecer 01/2023	X20E3	20-ene-23	100.00%	120.69	-3.50%	-3.52%	20-ene-23	Fijo 0%	-	102.39%	0.69	\$ 257,000.00	120.93	-0.20%
Lecer 02/2023	X17F3	17-feb-23	100.00%	116.27	-3.00%	-3.01%	17-feb-23	Fijo 0%	-	102.28%	0.76	\$ 236,721.00	116.56	-0.25%
BONCER 2023	TC23	06-mar-23	100.00%	559.00	-1.99%	-2.00%	06-sep-22	Fija 4%	Sem.	104.73%	0.78	\$ 28,300.00	559.00	0.00%
Bono del Tesoro CER 2023	TX23	25-mar-23	100.00%	237.06	-2.30%	-2.31%	25-sep-22	Fija 1.40%	Sem.	103.15%	0.84	\$ 308,023.00	239.22	-0.90%
Lecer 04/2023	X21A3	21-abr-23	100.00%	111.21	-1.78%	-1.78%	21-abr-23	Fijo 0%	-	101.65%	0.93	\$ 140,000.00	112.02	-0.72%
Lecer 05/2023	X19Y3	19-may-23	100.00%	107.15	-2.07%	-2.07%	19-may-23	Fijo 0%	-	102.09%	1.01	\$ 67,779.00	100.00	7.15%
Bono del Tesoro CER2 2023	T2X3	13-ago-23	100.00%	215.34	-1.06%	-1.06%	13-ago-22	Fija 1.45%	Sem.	103.10%	1.22	\$ 423,618.00	213.83	0.70%
Bocon Prov Serie 6°	PR13	15-mar-24	18.66%	780.00	-6.09%	-6.27%	15-jun-22	Fija 2%	Mensual	108.53%	0.98	\$ 130,985.96	766.90	1.71%
Bono del Tesoro CER 2024	TX24	25-mar-24	100.00%	224.76	2.76%	2.74%	25-sep-22	Fija 1.50%	Sem.	97.78%	1.79	\$ 345,783.00	217.71	3.24%
Bono del Tesoro CER2 2024	T2X4	26-jul-24	100.00%	164.90	4.02%	3.98%	26-jul-22	Fija 1.55%	Sem.	94.99%	2.10	\$ 309,278.00	159.79	3.20%
BONCER 2025	TC25	27-abr-25	100.00%	527.00	2.92%	2.90%	27-oct-22	Fija 4%	Sem.	103.05%	2.75	\$ 29,907.80	517.00	1.93%
Bono del Tesoro CER 2026	TX26	09-nov-26	100.00%	189.74	4.41%	4.36%	09-nov-22	Fija 2.00%	Sem.	92.50%	3.27	\$ 173,692.00	187.76	1.05%
Bono del Tesoro CER 2028	TX28	09-nov-28	100.00%	187.80	4.55%	4.49%	09-nov-22	Fija 2.25%	Sem.	91.54%	3.88	\$ 66,421.32	186.00	0.97%
Discount \$ Ley Arg.	DICP	31-dic-33	100.00%	4,051.93	6.29%	6.19%	26-may-22	Fija 5.83%	Sem.	95.42%	5.29	\$ 10,472.48	4,000.00	1.30%
PAR \$ Ley Arg.	PARP	31-dic-38	100.00%	2,017.00	6.64%	6.54%	30-sep-22	1.77%	Sem.	63.35%	9.81	\$ 2,860.55	2,040.00	-1.13%
Tasa Fija														
Letra del Tesoro a Dcto. 31/05/22	S31Y2	31-may-22	100.00%	99.02	56.87%	45.25%	31-may-22	Fijo 0%	-	99.02%	0.02	\$ 159,891.00	97.14	1.93%
Letra del Tesoro a Dcto. 30/06/22	S30J2	30-jun-22	100.00%	95.32	58.42%	47.13%	30-jun-22	Fijo 0%	-	95.32%	0.07	\$ 222,867.00	93.45	2.00%
Letra del Tesoro a Dcto. 29/07/22	S29L2	29-jul-22	100.00%	91.65	60.84%	49.66%	29-jul-22	Fijo 0%	-	91.65%	0.12	\$ 244,439.00	90.02	1.81%
Letra del Tesoro a Dcto. 31/08/22	S31G2	31-ago-22	100.00%	87.87	60.30%	50.37%	31-ago-22	Fijo 0%	-	87.87%	0.18	\$ 88,885.00	86.36	1.76%
Letra del Tesoro a Dcto. 30/09/22	S30S2	30-sep-22	100.00%	84.43	60.86%	51.79%	30-sep-22	Fijo 0%	-	84.43%	0.23	\$ 159,398.00	83.23	1.43%
Bote 10/2023	TO23	18-oct-23	100.00%	65.90	63.48%	55.72%	17-oct-22	Fija 16.00%	Sem.	64.86%	0.99	\$ 64,150.35	66.40	-0.76%
Bote 10/2026	TO26	18-oct-26	100.00%	37.94	62.64%	55.06%	17-oct-22	Fija 15.50%	Sem.	37.36%	1.96	\$ 96,569.71	39.11	-3.01%
Tasa Variable														
Bocon Prov Serie 8°	PR15	04-oct-22	20.00%	36.29	68.03%	55.42%	04-jul-22	Badlar	Trim.	97.50%	0.23	\$ 817.60	35.50	2.23%
Lepase Agosto 2022	SG162	16-ago-22	100.00%	107.56	59.73%	49.48%	16-ago-22	Pases 1d + 1400bp	-	97.39%	0.16	\$ 26,599.00	105.17	2.27%
Bono del Tesoro Badlar 02/23	TB23	06-feb-23	100.00%	103.28	50.68%	43.17%	06-ago-22	Badlar + 525pbs	Trim.	101.14%	0.57	\$ 91,548.00	112.09	-7.86%
Bono del Tesoro Badlar 04/24	TB24	18-abr-24	100.00%	102.11	63.28%	52.16%	18-jul-22	Badlar + 500pbs	Trim.	97.48%	1.12	\$ 3,979.00	100.00	2.11%
Ciudad de Buenos Aires 2024	BDC24	29-mar-24	100.00%	105.22	59.80%	49.73%	29-jun-22	Badlar + 325pbs	Trim.	98.25%	1.10	\$ 43,603.35	101.90	3.25%
Ciudad de Buenos Aires 2028	BDC28	22-feb-28	100.00%	95.50	62.09%	51.34%	22-ago-22	Badlar + 375pbs	Trim.	95.50%	1.84	\$ 13,262.47	104.75	-8.83%
Provincia de Buenos Aires 2022	PBY22	31-may-22	100.00%	110.12	77.79%	61.89%	31-may-22	Badlar + 383pbs	Trim.	99.64%	0.02	\$ 15,182.42	107.65	2.29%
Provincia de Buenos Aires 2025	PBA25	12-abr-25	100.00%	100.04	63.58%	52.37%	12-jul-22	Badlar + 375pbs	Trim.	94.92%	1.40	\$ 30,000.00	98.81	1.24%
Dólar Linked														
Bote vinculado al Dólar 11/2022	T2V2	30-nov-22	100.00%	12,232.86	-5.78%	-5.87%	30-may-22	0.20%	Sem.	103.27%	0.54	\$ 1,614.00	12,498.72	-2.13%
Bote vinculado al Dólar 04/2023	TV23	28-abr-23	100.00%	12,272.14	-3.52%	-3.55%	28-oct-22	0.30%	Sem.	103.68%	0.95	\$ 2,222.00	12,742.28	-3.69%
Bote vinculado al Dólar 04/2024	TV24	30-abr-24	100.00%	11,402.75	2.37%	2.35%	30-oct-22	0.40%	Sem.	96.32%	1.91	\$ 1,183.00	11,612.44	-1.81%





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