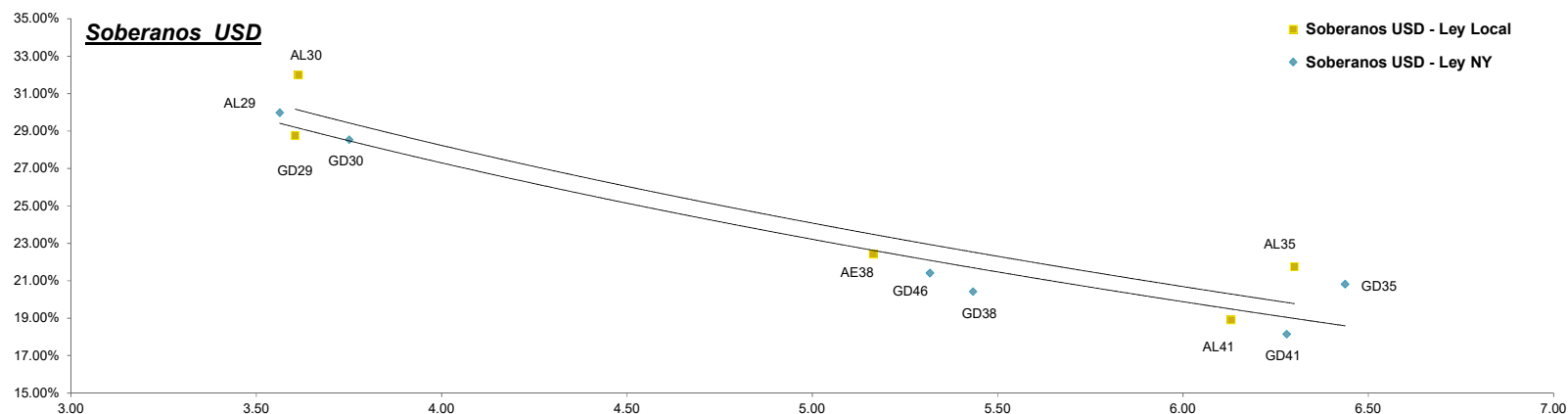


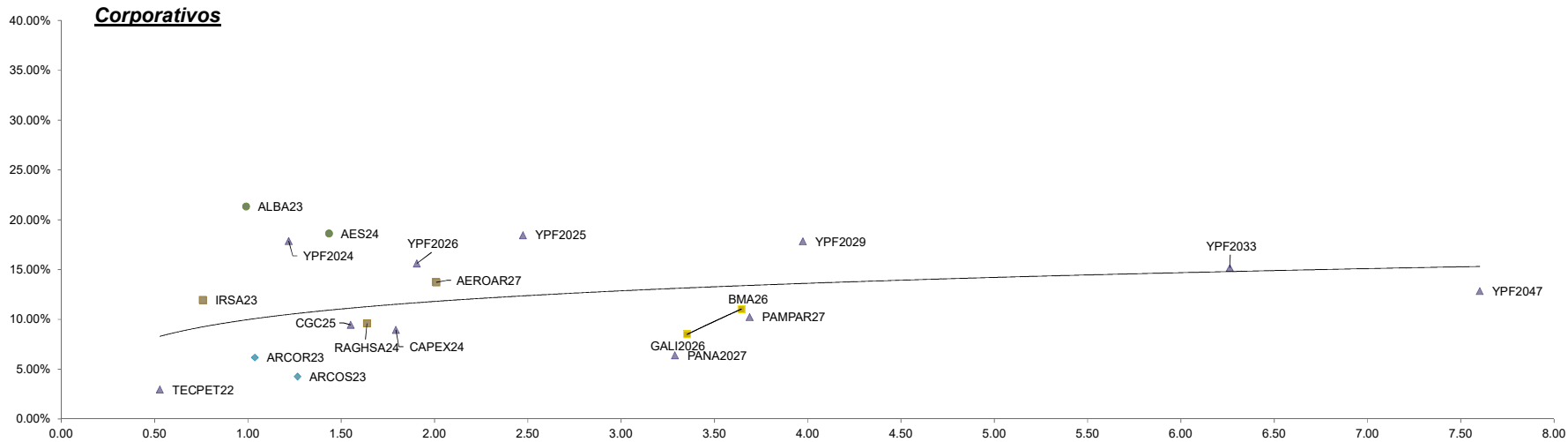
Fixed Income Research

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%	30.12	32.23%	29.98%	09-jul-22	1.000%	Sem.	30.38%	3.56	\$ 2,635.03	32.36	-6.92%
Bonos Intern. 2030 Ley N.Y. - Step up	GD30	09-jul-30	100.00%	29.47	30.58%	28.54%	09-jul-22	0.500%	Sem.	29.60%	3.75	\$ 16,090.61	31.72	-7.09%
Bonos Intern. 2035 Ley N.Y. - Step up	GD35	09-jul-35	100.00%	27.50	21.90%	20.82%	09-jul-22	1.125%	Sem.	27.81%	6.44	\$ 20,501.72	28.70	-4.18%
Bonos Intern. 2038 Ley N.Y. - Step up	GD38	09-ene-38	100.00%	34.70	21.46%	20.42%	09-jul-22	2.000%	Sem.	35.19%	5.43	\$ 11,405.07	36.21	-4.17%
Bonos Intern. 2041 Ley N.Y. - Step up	GD41	09-jul-41	100.00%	32.16	18.97%	18.14%	09-jul-22	2.500%	Sem.	32.80%	6.28	\$ 10,482.11	33.72	-4.63%
Bonos Intern. 2046 Ley N.Y. - Step up	GD46	09-jul-46	100.00%	28.12	22.57%	21.42%	09-jul-22	1.125%	Sem.	28.43%	5.32	\$ 2,092.00	29.19	-3.67%
BONAR 2029 - step up	AL29	09-jul-29	100.00%	31.87	30.82%	28.76%	09-jul-22	1.000%	Sem.	31.75%	3.60	\$ 2,194.28	31.90	-0.09%
BONAR 2030 - step up	AL30	09-jul-30	100.00%	26.12	34.55%	31.99%	09-jul-22	0.500%	Sem.	26.07%	3.61	\$ 13,517.56	28.24	-7.51%
BONAR 2035 - step up	AL35	09-jul-35	100.00%	26.30	22.95%	21.76%	09-jul-22	1.125%	Sem.	26.19%	6.30	\$ 19,069.87	27.89	-5.70%
BONAR 2038 - step up	AE38	09-ene-38	100.00%	31.89	23.68%	22.42%	09-jul-22	2.000%	Sem.	31.65%	5.16	\$ 7,216.66	32.90	-3.07%
BONAR 2041 - step up	AL41	09-jul-41	100.00%	31.57	19.81%	18.91%	09-jul-22	2.500%	Sem.	31.27%	6.13	\$ 1,500.11	32.83	-3.84%
Soberanos Euros														
Bonos Intern. 2029 Euros - Step up	GE29	09-jul-29	100.00%	30.37	30.71%	28.66%	09-jul-22	0.500%	Sem.	30.50%	3.70	\$ 90.39	31.53	-3.68%
Bonos Intern. 2030 Euros - Step up	GE30	09-jul-30	100.00%	27.70	30.86%	28.79%	09-jul-22	0.125%	Sem.	27.73%	3.82	\$ 1,165.59	28.71	-3.52%
Bonos Intern. 2035 Euros - Step up	GE35	09-jul-35	100.00%	25.96	21.12%	20.11%	09-jul-22	0.750%	Sem.	26.17%	6.86	\$ 298.80	26.78	-3.06%
Bonos Intern. 2038 Euros - Step up	GE38	09-ene-38	100.00%	30.69	22.10%	20.99%	09-jul-22	1.500%	Sem.	31.08%	5.57	\$ 809.34	32.14	-4.51%
Bonos Intern. 2041 Euros - Step up	GE41	09-jul-41	100.00%	28.18	19.80%	18.91%	09-jul-22	1.500%	Sem.	28.59%	6.45	\$ 1,572.60	29.90	-5.75%
Bonos Intern. 2046 Euros - Step up	GE46	09-jul-46	100.00%	24.60	23.49%	22.25%	09-jul-22	0.750%	Sem.	24.81%	5.35	\$ 248.13	27.15	-9.39%
Provinciales														
Buenos Aires 2037A	BA37D	01-sep-37	100.00%	39.34	24.65%	23.29%	01-sep-22	6.625%	Sem.	38.98%	4.31	\$ 6,200,000.00	41.88	-6.06%
Buenos Aires 2037B	BB37D	01-sep-37	100.00%	34.33	22.04%	20.94%	01-sep-22	5.875%	Sem.	34.05%	5.63	\$ 770,000.00	36.76	-6.61%
Buenos Aires 2037C	BC37D	01-sep-37	100.00%	31.30	22.36%	21.24%	01-sep-22	5.250%	Sem.	31.08%	5.74	\$ 150,000.00	32.64	-4.11%
Ciudad de Bs. As. 2027	CABA27	01-jun-27	100.00%	90.86	10.60%	10.34%	01-jun-22	7.500%	Sem.	91.18%	3.19	\$ 890.00	91.71	-0.93%
Cordoba 2025	PDCAR25	10-dic-25	100.00%	82.15	17.42%	16.72%	10-jun-22	3.000%	Sem.	82.55%	1.86	\$ 679.00	81.55	0.74%
Cordoba 2027	PDCAR27	01-jun-27	100.00%	71.35	17.33%	16.64%	01-jun-22	3.000%	Sem.	72.03%	3.24	\$ 494.00	72.47	-1.55%
Cordoba 2029	PDCAR29	01-feb-29	100.00%	67.44	15.93%	15.34%	01-ago-22	3.000%	Sem.	67.95%	4.29	\$ 433.00	67.39	0.07%
Mendoza 2029	PMM29	19-mar-29	100.00%	71.43	16.87%	16.21%	19-sep-22	2.750%	Sem.	71.66%	2.84	\$ 562.00	71.57	-0.20%
Chubut 2026	BOGAR26	26-jul-26	70.83%	82.83	19.22%	17.97%	26-jul-22	7.750%	Trim.	82.94%	1.74	\$ 460.42	82.30	0.64%
Neuquen 2030 abr	NEU30A	27-abr-30	100.00%	64.57	18.94%	18.12%	27-oct-22	2.500%	Sem.	64.70%	3.47	\$ 366.00	65.74	-1.78%
Neuquen 2030 may	NEU30M	12-may-30	96.75%	92.99	11.29%	10.84%	12-ago-22	5.170%	Sem.	93.01%	3.19	\$ 347.79	93.75	-0.81%
Santa Fe 2023	SFE23	23-mar-23	50.00%	96.89	11.30%	11.00%	23-sep-22	7.000%	Sem.	96.93%	0.77	\$ 125.00	95.77	1.17%
Santa Fe 2027	SFE27	01-nov-27	100.00%	77.48	14.39%	13.90%	01-nov-22	6.900%	Sem.	77.59%	3.50	\$ 250.00	76.57	1.19%
Rio Negro 2028	PRN28	10-mar-28	100.00%	62.52	23.34%	22.12%	10-sep-22	2.750%	Sem.	62.91%	2.75	\$ 225.00	62.74	-0.35%
Tierra del fuego 2027	FUE27	17-abr-27	67.00%	88.94	14.96%	14.19%	17-jul-22	8.950%	Trim.	89.05%	2.14	\$ 137.44	88.10	0.95%



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%	99.80	6.27%	6.17%	06-jul-22	6.000%	Sem.	99.80%	1.04	\$ 500.00	100.40	-0.60%
Arcos dorados 2023	ARCOS23	27-sep-23	100.00%	103.00	4.30%	4.26%	27-sep-22	6.625%	Sem.	102.97%	1.27	\$ 348.47	103.80	-0.77%
Bancos														
Galicia 2026	GALI2026	19-jul-26	100.00%	99.10	8.68%	8.50%	19-jul-22	8.250%	Sem.	99.13%	3.35	\$ 250.00	97.90	1.23%
Banco Macro 2026	BMA26	04-nov-26	100.00%	85.20	11.34%	11.04%	04-nov-22	6.750%	Sem.	85.26%	3.64	\$ 400.00	88.20	-3.40%
Petróleo y Gas														
Capex 2024	CAPEX24	15-may-24	100.00%	96.30	9.15%	8.95%	15-nov-22	6.875%	Sem.	96.31%	1.79	\$ 300.00	95.70	0.63%
Cia Gral de Combustible 2025	CGC25	08-mar-25	100.00%	100.00	9.67%	9.45%	08-sep-22	9.500%	Sem.	100.00%	1.55	\$ 300.00	100.00	0.00%
Panamerican Energy 2027	PANA2027	30-abr-27	100.00%	109.30	6.49%	6.39%	30-oct-22	9.125%	Sem.	109.24%	3.29	\$ 300.00	110.80	-1.35%
Pampa Energia 2027	PAMPAR27	24-ene-27	100.00%	90.00	10.49%	10.23%	24-jul-22	7.500%	Sem.	90.25%	3.69	\$ 750.00	93.00	-3.23%
Tecpetrol 2022	TECPET22	12-dic-22	100.00%	101.00	2.98%	2.96%	12-jun-22	4.875%	Sem.	100.98%	0.53	\$ 500.00	100.80	0.20%
YPF 2024	YPF2024	04-abr-24	70.00%	89.00	18.66%	17.86%	04-oct-22	8.750%	Sem.	89.14%	1.22	\$ 927.50	93.40	-4.71%
YPF 2025	YPF2025	28-jul-25	100.00%	76.80	19.30%	18.45%	28-jul-22	8.500%	Sem.	77.43%	2.47	\$ 1,500.00	82.00	-6.34%
YPF2026 (Clase XVI)	YPF2026	12-feb-26	100.00%	85.90	16.54%	15.61%	12-ago-22	4.000%	Sem.	85.92%	1.90	\$ 775.31	89.30	-3.81%
YPF2029 (Clase XVII)	YPF2029	30-jun-29	100.00%	66.20	18.63%	17.83%	30-jun-22	9.000%	Sem.	66.54%	3.97	\$ 747.00	73.00	-9.32%
YPF2033 (Clase XVIII)	YPF2033	30-sep-33	100.00%	54.80	15.75%	15.17%	30-sep-22	7.000%	Sem.	54.91%	6.26	\$ 575.00	60.40	-9.27%
YPF 2047	YPF2047	15-dic-47	100.00%	56.30	13.26%	12.84%	15-jun-22	7.000%	Sem.	57.63%	7.60	\$ 750.00	62.10	-9.34%
Utilidades														
AES 2024	AES24	02-feb-24	100.00%	84.80	19.49%	18.62%	02-ago-22	7.750%	Sem.	85.15%	1.43	\$ 300.00	85.40	-0.70%
Albani 2023	ALBA23	27-jul-23	100.00%	88.40	22.48%	21.34%	27-jul-22	9.625%	Sem.	88.75%	0.99	\$ 336.00	88.60	-0.23%
Otros														
Aeropuertos Argentina 2000	AEROAR27	01-feb-27	79.17%	86.60	14.44%	13.72%	01-ago-22	9.375%	Sem.	86.66%	2.01	\$ 242.25	86.00	0.70%
IRSA 2023	IRSA23	23-mar-23	100.00%	97.50	12.31%	11.95%	23-sep-22	8.750%	Sem.	97.54%	0.76	\$ 360.00	98.70	-1.22%
Raghsa 2024	RAGHSA24	21-mar-24	100.00%	96.10	9.83%	9.60%	21-sep-22	7.250%	Sem.	96.15%	1.64	\$ 119.73	96.30	-0.21%

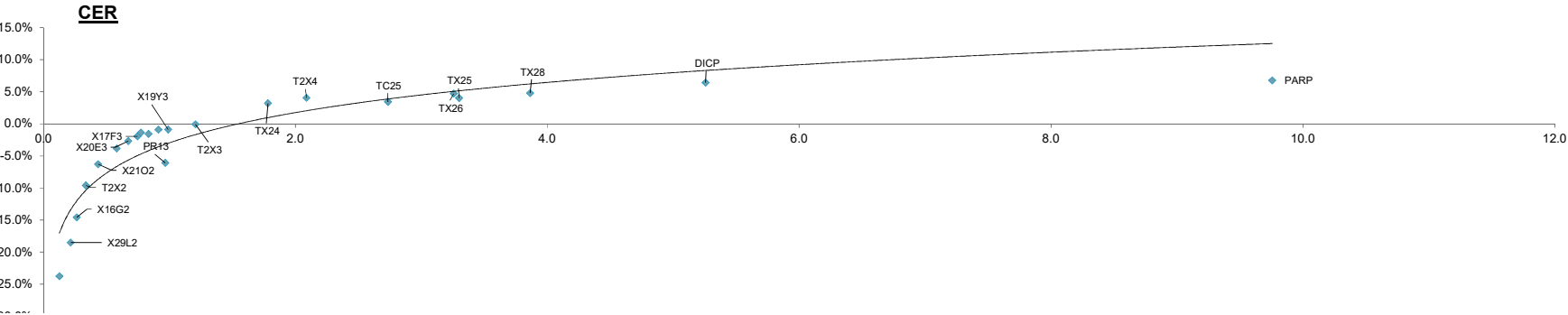


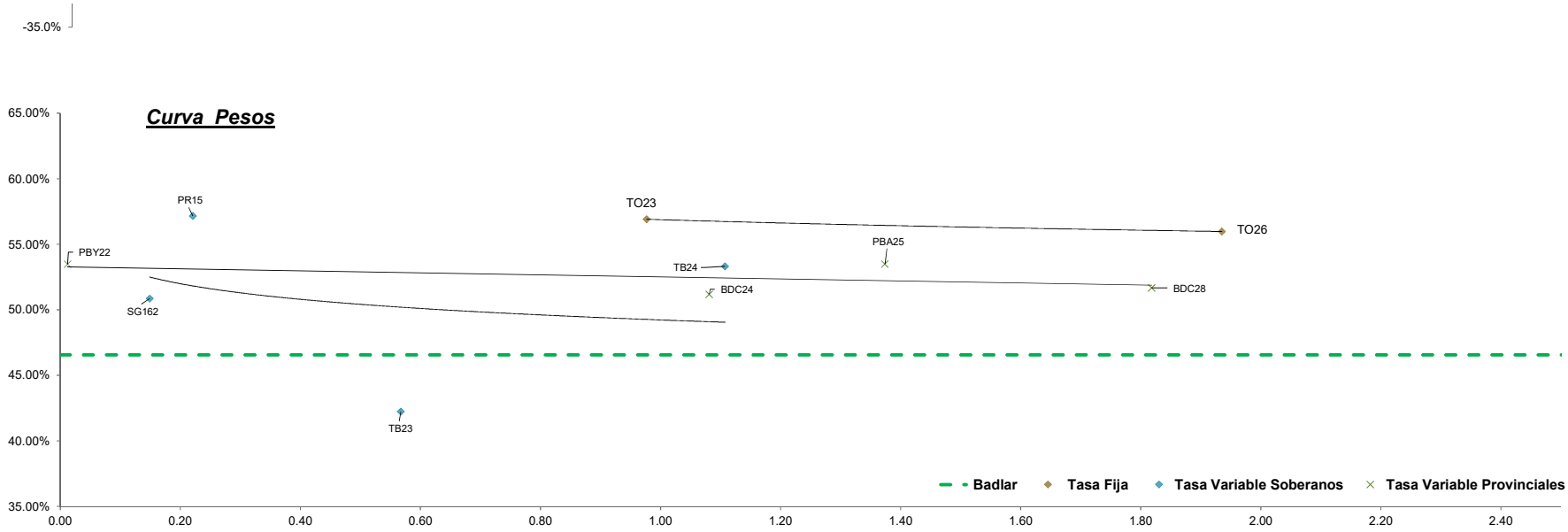
Fixed Income Research



Bond	Ticker	Maturity	V.R. (%)	Price	TIR	TNA	Next coupon	Cupon	Frec	Parity	M Dur	Outstanding (MM)	29/04	MTD
Ajustables por CER (*)														
Lecer 06/2022	X30J2	30-jun-22	100.00%	150.72	-21.36%	-23.76%	30-jun-22	Fijo 0%	-	102.33%	0.13	\$ 215,104.00	146.64	2.78%
Lecer 07/2022	X29L2	29-jul-22	100.00%	146.32	-17.15%	-18.51%	29-jul-22	Fijo 0%	-	103.35%	0.22	\$ 152,000.00	143.45	2.01%
Lecer 08/2022	X16G2	16-ago-22	100.00%	130.72	-13.78%	-14.58%	16-ago-22	Fijo 0%	-	103.39%	0.26	\$ 209,403.00	128.20	1.97%
Bono del Tesoro CER2 2022	T2X2	20-sep-22	100.00%	229.17	-9.38%	-9.61%	20-sep-22	Fija 1.30%	Sem.	103.88%	0.34	\$ 366,426.00	225.36	1.69%
Lecer 10/2022	X21O2	21-oct-22	100.00%	125.16	-6.17%	-6.28%	21-oct-22	Fijo 0%	-	102.61%	0.43	\$ 225,164.00	124.40	0.61%
Lecer 12/2022	X16D2	16-dic-22	100.00%	115.75	-3.81%	-3.85%	16-dic-22	Fijo 0%	-	102.20%	0.58	\$ 209,498.00	115.75	0.00%
Lecer 01/2023	X20E3	20-ene-23	100.00%	121.02	-2.67%	-2.68%	20-ene-23	Fijo 0%	-	101.79%	0.67	\$ 257,000.00	120.93	0.08%
Lecer 02/2023	X17F3	17-feb-23	100.00%	116.32	-1.94%	-1.94%	17-feb-23	Fijo 0%	-	101.44%	0.75	\$ 236,721.00	116.56	-0.21%
BONCER 2023	TC23	06-mar-23	100.00%	561.00	-1.36%	-1.37%	06-sep-22	Fija 4%	Sem.	104.16%	0.77	\$ 28,300.00	559.00	0.36%
Bono del Tesoro CER 2023	TX23	25-mar-23	100.00%	237.59	-1.56%	-1.56%	25-sep-22	Fija 1.40%	Sem.	102.48%	0.83	\$ 308,023.00	239.22	-0.68%
Lecer 04/2023	X21A3	21-abr-23	100.00%	111.26	-0.90%	-0.90%	21-abr-23	Fijo 0%	-	100.82%	0.91	\$ 240,657.00	112.02	-0.68%
Lecer 05/2023	X19Y3	19-may-23	100.00%	106.79	-0.88%	-0.88%	19-may-23	Fijo 0%	-	100.87%	0.99	\$ 144,641.00	100.00	6.79%
Bono del Tesoro CER2 2023	T2X3	13-ago-23	100.00%	214.59	-0.07%	-0.07%	13-ago-22	Fija 1.45%	Sem.	101.84%	1.21	\$ 423,618.00	213.83	0.35%
Bocon Prov Serie 6°	PR13	15-mar-24	18.66%	785.00	-5.93%	-6.09%	15-jun-22	Fija 2%	Mensual	108.27%	0.97	\$ 130,985.96	766.90	2.36%
Bono del Tesoro CER 2024	TX24	25-mar-24	100.00%	224.92	3.23%	3.20%	25-sep-22	Fija 1.50%	Sem.	97.00%	1.78	\$ 345,783.00	217.71	3.31%
Bono del Tesoro CER2 2024	T2X4	26-jul-24	100.00%	166.15	4.10%	4.05%	26-jul-22	Fija 1.55%	Sem.	94.87%	2.09	\$ 309,278.00	159.79	3.98%
BONCER 2025	TC25	27-abr-25	100.00%	524.00	3.46%	3.43%	27-oct-22	Fija 4%	Sem.	101.55%	2.73	\$ 29,907.80	517.00	1.35%
Bono del Tesoro CER 2025	TX25	09-nov-25	100.00%	93.73	4.05%	4.01%	09-nov-22	Fija 1.80%	Sem.	92.91%	3.30	\$ 39,834.00	93.73	0.00%
Bono del Tesoro CER 2026	TX26	09-nov-26	100.00%	189.28	4.77%	4.71%	09-nov-22	Fija 2.00%	Sem.	91.46%	3.26	\$ 178,343.00	187.76	0.81%
Bono del Tesoro CER 2028	TX28	09-nov-28	100.00%	187.30	4.85%	4.80%	09-nov-22	Fija 2.25%	Sem.	90.50%	3.86	\$ 66,421.32	186.00	0.70%
Discount \$ Ley Arg.	DICP	31-dic-33	100.00%	4,039.35	6.53%	6.43%	29-may-22	Fija 5.83%	Sem.	94.26%	5.26	\$ 10,472.48	4,000.00	0.98%
PAR \$ Ley Arg.	PARP	31-dic-38	100.00%	1,990.50	6.88%	6.77%	30-sep-22	1.77%	Sem.	61.97%	9.76	\$ 2,860.55	2,040.00	-2.43%
Tasa Fija														
Letra del Tesoro a Dcto. 31/05/22	S31Y2	31-may-22	100.00%	99.42	53.43%	42.93%	31-may-22	Fijo 0%	-	99.42%	0.01	\$ 159,891.00	97.14	2.34%
Letra del Tesoro a Dcto. 30/06/22	S30J2	30-jun-22	100.00%	95.73	57.58%	46.48%	30-jun-22	Fijo 0%	-	95.73%	0.07	\$ 222,867.00	93.45	2.44%
Letra del Tesoro a Dcto. 29/07/22	S29L2	29-jul-22	100.00%	92.11	59.79%	48.85%	29-jul-22	Fijo 0%	-	92.11%	0.12	\$ 244,439.00	90.02	2.32%
Letra del Tesoro a Dcto. 31/08/22	S31G2	31-ago-22	100.00%	88.22	60.24%	50.24%	31-ago-22	Fijo 0%	-	88.22%	0.18	\$ 88,885.00	86.36	2.16%
Letra del Tesoro a Dcto. 30/09/22	S30S2	30-sep-22	100.00%	84.88	60.20%	51.21%	30-sep-22	Fijo 0%	-	84.88%	0.23	\$ 167,941.00	83.23	1.97%
Letra del Tesoro a Dcto. 31/10/22	S31O2	31-oct-22	100.00%	81.42	60.79%	52.73%	31-oct-22	Fijo 0%	-	81.42%	0.28	\$ 21,926.00	81.42	0.00%
Bote 10/2023	TO23	18-oct-23	100.00%	65.40	65.00%	56.91%	17-oct-22	Fija 16.00%	Sem.	64.29%	0.98	\$ 64,150.35	66.40	-1.51%
Bote 10/2026	TO26	18-oct-26	100.00%	37.42	63.80%	55.97%	17-oct-22	Fija 15.50%	Sem.	36.80%	1.94	\$ 96,569.71	39.11	-4.34%
Bote Encaje 05/2027	TY27P	23-may-27	100.00%	100.00	48.07%	43.37%	23-nov-22	Fija 43.25%	Sem.	99.64%	1.66	\$ 466,053.00	100.00	0.00%
Tasa Variable														
Bocon Prov Serie 8°	PR15	04-oct-22	20.00%	36.41	70.63%	57.16%	04-jul-22	Badlar	Trim.	97.37%	0.22	\$ 817.60	35.50	2.56%
Lepase Agosto 2022	SG162	16-ago-22	100.00%	107.65	61.86%	50.86%	16-ago-22	Pases 1d + 1400bp	-	97.01%	0.15	\$ 26,599.00	105.17	2.36%
Bono del Tesoro Badlar 02/23	TB23	06-feb-23	100.00%	104.18	49.41%	42.23%	06-ago-22	Badlar + 525pbs	Trim.	101.65%	0.57	\$ 91,548.00	112.09	-7.06%
Bono del Tesoro Badlar 04/24	TB24	18-abr-24	100.00%	102.15	64.95%	53.31%	18-jul-22	Badlar + 500pbs	Trim.	97.10%	1.11	\$ 3,979.00	100.00	2.15%
Ciudad de Buenos Aires 2024	BDC24	29-mar-24	100.00%	104.90	61.87%	51.18%	29-jun-22	Badlar + 325pbs	Trim.	97.56%	1.08	\$ 43,603.35	101.90	2.94%
Ciudad de Buenos Aires 2028	BDC28	22-feb-28	100.00%	96.78	62.57%	51.67%	22-ago-22	Badlar + 375pbs	Trim.	96.38%	1.82	\$ 13,262.47	104.75	-7.61%
Provincia de Buenos Aires 2022	PBY22	31-may-22	100.00%	110.75	65.19%	53.48%	31-may-22	Badlar + 383pbs	Trim.	99.88%	0.01	\$ 15,182.42	107.65	2.88%
Provincia de Buenos Aires 2025	PBA25	12-abr-25	100.00%	100.05	65.21%	53.49%	12-jul-22	Badlar + 375pbs	Trim.	94.53%	1.37	\$ 30,000.00	98.81	1.25%
Dólar Linked														
Bote vinculado al Dólar 11/2022	T2V2	30-nov-22	100.00%	12,154.82	-3.75%	-3.79%	30-may-22	0.20%	Sem.	102.09%	0.52	\$ 1,614.00	12,498.72	-2.75%
Bote vinculado al Dólar 04/2023	TV23	28-abr-23	100.00%	12,237.88	-2.73%	-2.75%	28-oct-22	0.30%	Sem.	102.87%	0.94	\$ 2,222.00	12,742.28	-3.96%
Bote vinculado al Dólar 04/2024	TV24	30-abr-24	100.00%	11,403.71	2.64%	2.62%	30-oct-22	0.40%	Sem.	95.84%	1.90	\$ 1,278.00	11,612.44	-1.80%

Dólar	118.9400
Euro	1.0685
Tasa Ref.	49.0000%
Badlar Priv.	46.5625%
Libor 90 días	1.5064%
CER	47.8301
IPC Abr.	6.0%





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