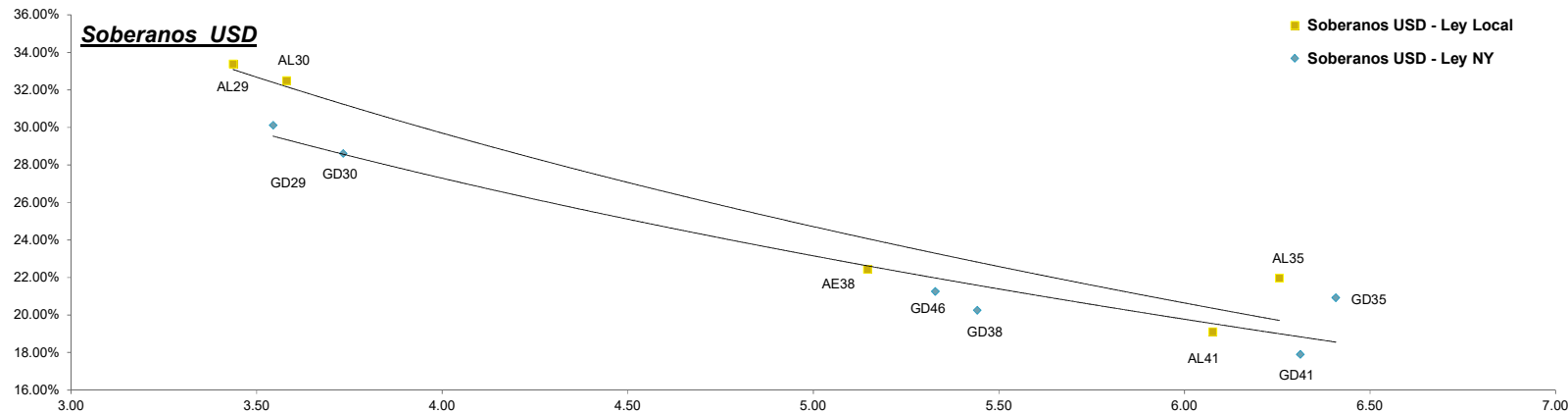


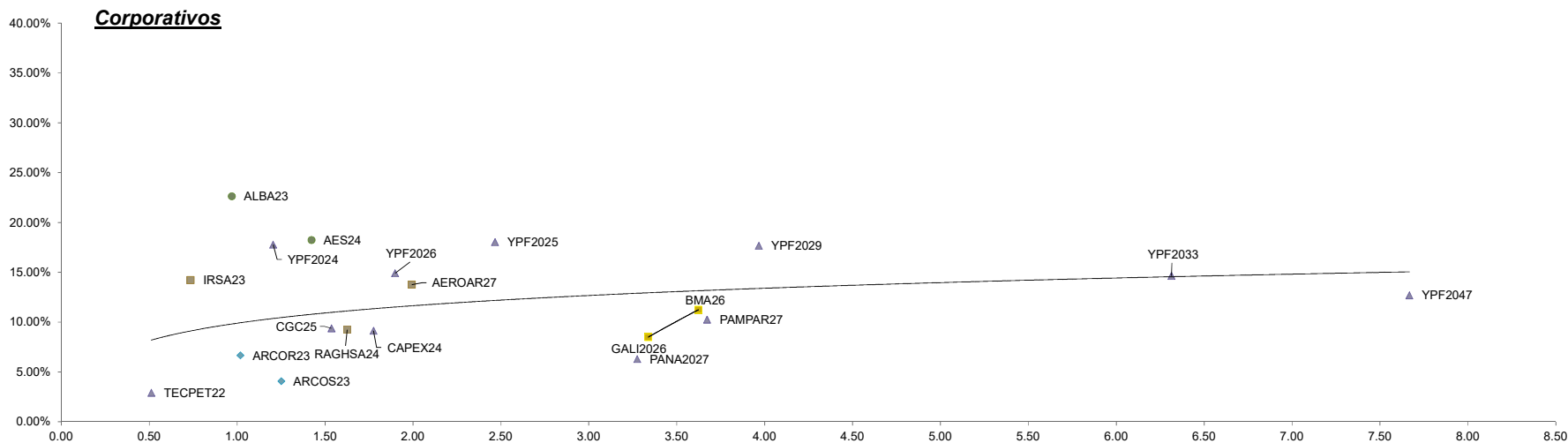
## Fixed Income Research

Bond	Ticker	Maturity	V.R. (%)	Price	TIR	TNA	Next coupon	Cupon	Frec	Parity	M Dur	Outstanding (MM)	29/04	MTD
<b>Soberanos USD</b>														
Bonos Intern. 2029 Ley N.Y. - Step up	GD29	09-jul-29	100.00%	<b>30.10</b>	32.38%	30.11%	09-jul-22	1.000%	Sem.	30.38%	3.54	\$ 2,635.03	<b>32.36</b>	-6.98%
Bonos Intern. 2030 Ley N.Y. - Step up	GD30	09-jul-30	100.00%	<b>29.51</b>	30.66%	28.61%	09-jul-22	0.500%	Sem.	29.65%	3.73	\$ 16,090.61	<b>31.72</b>	-6.97%
Bonos Intern. 2035 Ley N.Y. - Step up	GD35	09-jul-35	100.00%	<b>27.39</b>	22.02%	20.92%	09-jul-22	1.125%	Sem.	27.71%	6.41	\$ 20,501.72	<b>28.70</b>	-4.56%
Bonos Intern. 2038 Ley N.Y. - Step up	GD38	09-ene-38	100.00%	<b>35.10</b>	21.28%	20.25%	09-jul-22	2.000%	Sem.	35.61%	5.44	\$ 11,405.07	<b>36.21</b>	-3.07%
Bonos Intern. 2041 Ley N.Y. - Step up	GD41	09-jul-41	100.00%	<b>32.72</b>	18.70%	17.90%	09-jul-22	2.500%	Sem.	33.38%	6.31	\$ 10,482.11	<b>33.72</b>	-2.97%
Bonos Intern. 2046 Ley N.Y. - Step up	GD46	09-jul-46	100.00%	<b>28.44</b>	22.39%	21.26%	09-jul-22	1.125%	Sem.	28.76%	5.33	\$ 2,092.00	<b>29.19</b>	-2.57%
BONAR 2029 - step up	AL29	09-jul-29	100.00%	<b>27.21</b>	36.17%	33.38%	09-jul-22	1.000%	Sem.	27.10%	3.44	\$ 2,194.28	<b>31.90</b>	-14.70%
BONAR 2030 - step up	AL30	09-jul-30	100.00%	<b>25.78</b>	35.13%	32.49%	09-jul-22	0.500%	Sem.	25.73%	3.58	\$ 13,517.56	<b>28.24</b>	-8.71%
BONAR 2035 - step up	AL35	09-jul-35	100.00%	<b>26.05</b>	23.18%	21.97%	09-jul-22	1.125%	Sem.	25.93%	6.26	\$ 19,069.87	<b>27.89</b>	-6.60%
BONAR 2038 - step up	AE38	09-ene-38	100.00%	<b>31.96</b>	23.71%	22.45%	09-jul-22	2.000%	Sem.	31.71%	5.15	\$ 7,216.66	<b>32.90</b>	-2.86%
BONAR 2041 - step up	AL41	09-jul-41	100.00%	<b>31.28</b>	20.03%	19.11%	09-jul-22	2.500%	Sem.	30.97%	6.08	\$ 1,500.11	<b>32.83</b>	-4.72%
<b>Soberanos Euros</b>														
Bonos Intern. 2029 Euros - Step up	GE29	09-jul-29	100.00%	<b>30.21</b>	31.01%	28.92%	09-jul-22	0.500%	Sem.	30.35%	3.67	\$ 90.39	<b>31.53</b>	-4.19%
Bonos Intern. 2030 Euros - Step up	GE30	09-jul-30	100.00%	<b>27.55</b>	31.15%	29.04%	09-jul-22	0.125%	Sem.	27.59%	3.80	\$ 1,165.59	<b>28.71</b>	-4.04%
Bonos Intern. 2035 Euros - Step up	GE35	09-jul-35	100.00%	<b>25.67</b>	21.34%	20.31%	09-jul-22	0.750%	Sem.	25.89%	6.82	\$ 298.80	<b>26.78</b>	-4.14%
Bonos Intern. 2038 Euros - Step up	GE38	09-ene-38	100.00%	<b>30.78</b>	22.09%	20.99%	09-jul-22	1.500%	Sem.	31.19%	5.55	\$ 809.34	<b>32.14</b>	-4.23%
Bonos Intern. 2041 Euros - Step up	GE41	09-jul-41	100.00%	<b>28.02</b>	19.93%	19.03%	09-jul-22	1.500%	Sem.	28.45%	6.41	\$ 1,572.60	<b>29.90</b>	-6.29%
Bonos Intern. 2046 Euros - Step up	GE46	09-jul-46	100.00%	<b>25.74</b>	22.63%	21.47%	09-jul-22	0.750%	Sem.	25.96%	5.46	\$ 248.13	<b>27.15</b>	-5.19%
<b>Provinciales</b>														
Buenos Aires 2037A	BA37D	01-sep-37	100.00%	<b>39.28</b>	24.78%	23.41%	01-sep-22	6.625%	Sem.	38.89%	4.28	\$ 6,200,000.00	<b>41.88</b>	-6.21%
Buenos Aires 2037B	BB37D	01-sep-37	100.00%	<b>34.52</b>	22.00%	20.90%	01-sep-22	5.875%	Sem.	34.21%	5.62	\$ 770,000.00	<b>36.76</b>	-6.09%
Buenos Aires 2037C	BC37D	01-sep-37	100.00%	<b>31.16</b>	22.52%	21.37%	01-sep-22	5.250%	Sem.	30.92%	5.71	\$ 150,000.00	<b>32.64</b>	-4.53%
Ciudad de Bs. As. 2027	CABA27	01-jun-27	100.00%	<b>90.34</b>	10.81%	10.53%	01-dic-22	7.500%	Sem.	90.34%	3.30	\$ 890.00	<b>91.71</b>	-1.49%
Cordoba 2025	PDCAR25	10-dic-25	100.00%	<b>80.80</b>	18.47%	17.69%	10-jun-22	3.000%	Sem.	81.25%	1.83	\$ 679.00	<b>81.55</b>	-0.92%
Cordoba 2027	PDCAR27	01-jun-27	100.00%	<b>71.06</b>	17.53%	16.82%	01-dic-22	3.000%	Sem.	71.06%	3.33	\$ 494.00	<b>72.47</b>	-1.95%
Cordoba 2029	PDCAR29	01-feb-29	100.00%	<b>67.17</b>	16.06%	15.46%	01-ago-22	3.000%	Sem.	67.71%	4.27	\$ 433.00	<b>67.39</b>	-0.33%
Mendoza 2029	PMM29	19-mar-29	100.00%	<b>71.57</b>	16.86%	16.20%	19-sep-22	2.750%	Sem.	71.82%	2.82	\$ 562.00	<b>71.57</b>	0.00%
Chubut 2026	BOGAR26	26-jul-26	70.83%	<b>82.58</b>	19.51%	18.23%	26-jul-22	7.750%	Trim.	82.71%	1.72	\$ 460.42	<b>82.30</b>	0.34%
Neuquen 2030 abr	NEU30A	27-abr-30	100.00%	<b>64.06</b>	19.24%	18.40%	27-oct-22	2.500%	Sem.	64.22%	3.44	\$ 366.00	<b>65.74</b>	-2.56%
Neuquen 2030 may	NEU30M	12-may-30	96.75%	<b>92.62</b>	11.43%	10.97%	12-ago-22	5.170%	Sem.	92.66%	3.16	\$ 347.79	<b>93.75</b>	-1.21%
Santa Fe 2023	SFE23	23-mar-23	50.00%	<b>97.24</b>	10.88%	10.60%	23-sep-22	7.000%	Sem.	97.28%	0.75	\$ 125.00	<b>95.77</b>	1.53%
Santa Fe 2027	SFE27	01-nov-27	100.00%	<b>77.53</b>	14.39%	13.91%	01-nov-22	6.900%	Sem.	77.66%	3.48	\$ 250.00	<b>76.57</b>	1.25%
Rio Negro 2028	PRN28	10-mar-28	100.00%	<b>62.67</b>	23.34%	22.11%	10-sep-22	2.750%	Sem.	63.08%	2.73	\$ 225.00	<b>62.74</b>	-0.11%
Tierra del fuego 2027	FUE27	17-abr-27	67.00%	<b>89.25</b>	14.82%	14.06%	17-jul-22	8.950%	Trim.	89.37%	2.13	\$ 137.44	<b>88.10</b>	1.31%



## Fixed Income Research

Bond	Ticker	Maturity	V.R. (%)	Price	TIR	TNA	Next coupon	Cupon	Frec	Parity	M Dur	Outstanding (MM)	29/04	MTD
<b>Corporativos</b>														
<b>Alimentos y bebidas</b>														
Arcor 2023	ARCOR23	06-jul-23	100.00%	99.30	6.77%	6.66%	06-jul-22	6.000%	Sem.	99.32%	1.02	\$ 500.00	100.40	-1.10%
Arcos dorados 2023	ARCOS23	27-sep-23	100.00%	103.20	4.12%	4.08%	27-sep-22	6.625%	Sem.	103.16%	1.25	\$ 348.47	103.80	-0.58%
<b>Bancos</b>														
Galicia 2026	GALI2026	19-jul-26	100.00%	99.10	8.68%	8.50%	19-jul-22	8.250%	Sem.	99.13%	3.34	\$ 250.00	97.90	1.23%
Banco Macro 2026	BMA26	04-nov-26	100.00%	84.60	11.56%	11.24%	04-nov-22	6.750%	Sem.	84.68%	3.62	\$ 400.00	88.20	-4.08%
<b>Petróleo y Gas</b>														
Capex 2024	CAPEX24	15-may-24	100.00%	96.00	9.35%	9.14%	15-nov-22	6.875%	Sem.	96.01%	1.78	\$ 300.00	95.70	0.31%
Cia Gral de Combustible 2025	CGC25	08-mar-25	100.00%	100.10	9.60%	9.38%	08-sep-22	9.500%	Sem.	100.10%	1.54	\$ 300.00	100.00	0.10%
Panamerican Energy 2027	PANA2027	30-abr-27	100.00%	109.60	6.40%	6.30%	30-oct-22	9.125%	Sem.	109.52%	3.28	\$ 300.00	110.80	-1.08%
Pampa Energia 2027	PAMPAR27	24-ene-27	100.00%	90.00	10.50%	10.24%	24-jul-22	7.500%	Sem.	90.26%	3.67	\$ 750.00	93.00	-3.23%
Tecpetrol 2022	TECPET22	12-dic-22	100.00%	101.00	2.92%	2.90%	12-jun-22	4.875%	Sem.	100.98%	0.51	\$ 500.00	100.80	0.20%
YPF 2024	YPF2024	04-abr-24	70.00%	89.20	18.57%	17.78%	04-oct-22	8.750%	Sem.	89.35%	1.20	\$ 927.50	93.40	-4.50%
YPF 2025	YPF2025	28-jul-25	100.00%	77.70	18.85%	18.04%	28-jul-22	8.500%	Sem.	78.33%	2.47	\$ 1,500.00	82.00	-5.24%
YPF2026 (Clase XVI)	YPF2026	12-feb-26	100.00%	87.20	15.76%	14.91%	12-ago-22	4.000%	Sem.	87.23%	1.90	\$ 775.31	89.30	-2.35%
YPF2029 (Clase XVII)	YPF2029	30-jun-29	100.00%	66.80	18.45%	17.67%	30-jun-22	9.000%	Sem.	67.15%	3.97	\$ 747.00	73.00	-8.49%
YPF2033 (Clase XVIII)	YPF2033	30-sep-33	100.00%	56.80	15.17%	14.63%	30-sep-22	7.000%	Sem.	56.91%	6.31	\$ 575.00	60.40	-5.96%
YPF 2047	YPF2047	15-dic-47	100.00%	57.00	13.09%	12.69%	15-jun-22	7.000%	Sem.	58.36%	7.67	\$ 750.00	62.10	-8.21%
<b>Utilidades</b>														
AES 2024	AES24	02-feb-24	100.00%	85.40	19.07%	18.24%	02-ago-22	7.750%	Sem.	85.76%	1.42	\$ 300.00	85.40	0.00%
Albanesi 2023	ALBA23	27-jul-23	100.00%	87.40	23.91%	22.63%	27-jul-22	9.625%	Sem.	87.80%	0.97	\$ 336.00	88.60	-1.35%
<b>Otros</b>														
Aeropuertos Argentina 2000	AEROAR27	01-feb-27	79.17%	86.60	14.49%	13.76%	01-ago-22	9.375%	Sem.	86.68%	1.99	\$ 242.25	86.00	0.70%
IRSA 2023	IRSA23	23-mar-23	100.00%	95.90	14.72%	14.22%	23-sep-22	8.750%	Sem.	95.97%	0.73	\$ 360.00	98.70	-2.84%
Raghsa 2024	RAGHSA24	21-mar-24	100.00%	96.70	9.45%	9.24%	21-sep-22	7.250%	Sem.	96.75%	1.63	\$ 119.73	96.30	0.42%

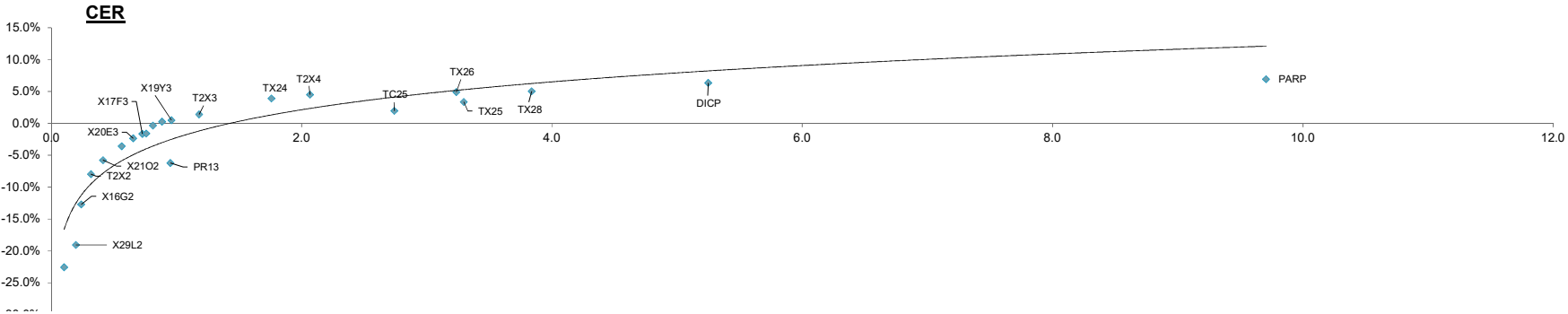


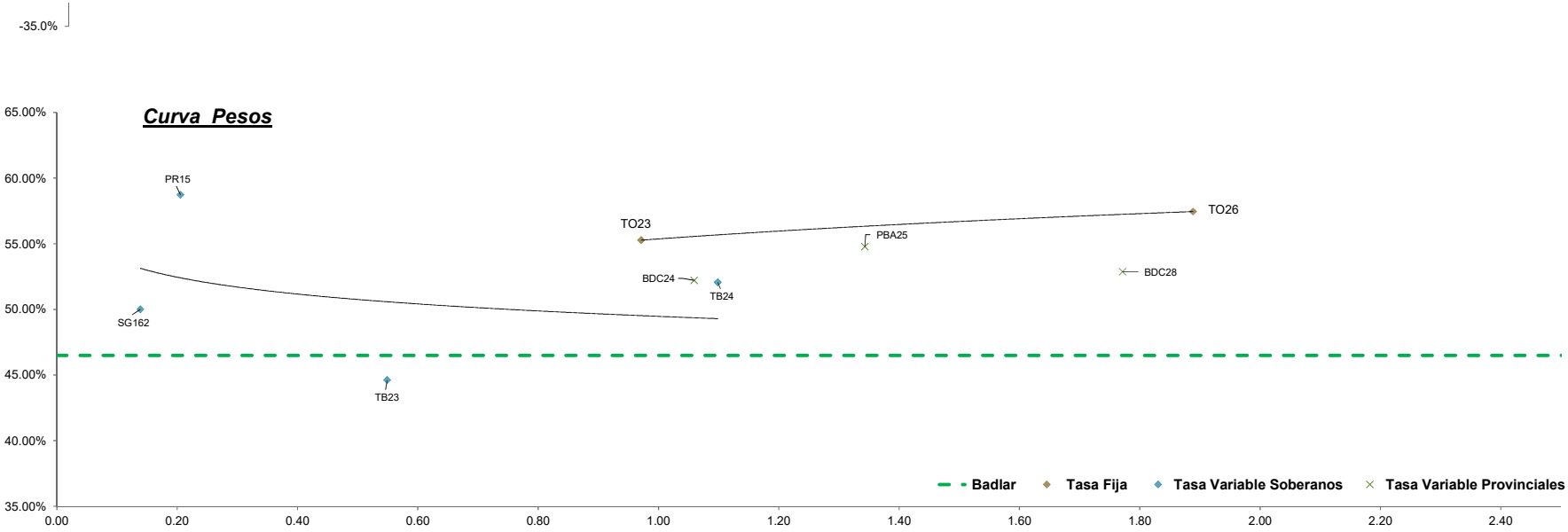
## Fixed Income Research



Bond	Ticker	Maturity	V.R. (%)	Price	TIR	TNA	Next coupon	Cupon	Frec	Parity	M Dur	Outstanding (MM)	29/04	MTD
<b>Ajustables por CER (*)</b>														
Lecer 06/2022	X30J2	30-jun-22	100.00%	151.90	-20.37%	-22.57%	30-jun-22	Fijo 0%	-	101.83%	0.10	\$ 215,104.00	146.64	3.58%
Lecer 07/2022	X29L2	29-jul-22	100.00%	147.86	-17.60%	-19.07%	29-jul-22	Fijo 0%	-	103.12%	0.20	\$ 152,000.00	143.45	3.08%
Lecer 08/2022	X16G2	16-ago-22	100.00%	131.54	-12.09%	-12.71%	16-ago-22	Fijo 0%	-	102.72%	0.24	\$ 209,403.00	128.20	2.60%
Bono del Tesoro CER2 2022	T2X2	20-sep-22	100.00%	230.51	-7.80%	-7.95%	20-sep-22	Fija 1.30%	Sem.	103.17%	0.32	\$ 366,426.00	225.36	2.28%
Lecer 10/2022	X21O2	21-oct-22	100.00%	126.36	-5.66%	-5.76%	21-oct-22	Fijo 0%	-	102.29%	0.41	\$ 225,164.00	124.40	1.58%
Lecer 12/2022	X16D2	16-dic-22	100.00%	116.98	-3.55%	-3.58%	16-dic-22	Fijo 0%	-	101.98%	0.56	\$ 209,498.00	115.75	1.07%
Lecer 01/2023	X20E3	20-ene-23	100.00%	122.24	-2.33%	-2.34%	20-ene-23	Fijo 0%	-	101.52%	0.65	\$ 257,000.00	120.93	1.09%
Lecer 02/2023	X17F3	17-feb-23	100.00%	117.50	-1.63%	-1.63%	17-feb-23	Fijo 0%	-	101.18%	0.73	\$ 236,721.00	116.56	0.81%
BONCER 2023	TC23	06-mar-23	100.00%	569.00	-1.59%	-1.59%	06-sep-22	Fija 4%	Sem.	104.25%	0.76	\$ 28,300.00	559.00	1.79%
Bono del Tesoro CER 2023	TX23	25-mar-23	100.00%	238.17	-0.33%	-0.33%	25-sep-22	Fija 1.40%	Sem.	101.41%	0.81	\$ 308,023.00	239.22	-0.44%
Lecer 04/2023	X21A3	21-abr-23	100.00%	111.50	0.27%	0.27%	21-abr-23	Fijo 0%	-	99.76%	0.89	\$ 240,657.00	112.02	-0.47%
Lecer 05/2023	X19Y3	19-may-23	100.00%	106.71	0.50%	0.50%	19-may-23	Fijo 0%	-	99.52%	0.96	\$ 144,641.00	100.00	6.71%
Bono del Tesoro CER2 2023	T2X3	13-ago-23	100.00%	213.52	1.43%	1.42%	13-ago-22	Fija 1.45%	Sem.	100.03%	1.18	\$ 423,618.00	213.83	-0.15%
Bocon Prov Serie 6°	PR13	15-mar-24	18.66%	795.10	-6.04%	-6.21%	15-jun-22	Fija 2%	Mensual	108.24%	0.95	\$ 130,985.96	766.90	3.68%
Bono del Tesoro CER 2024	TX24	25-mar-24	100.00%	225.08	3.95%	3.91%	25-sep-22	Fija 1.50%	Sem.	95.82%	1.76	\$ 345,783.00	217.71	3.39%
Bono del Tesoro CER2 2024	T2X4	26-jul-24	100.00%	166.76	4.57%	4.52%	26-jul-22	Fija 1.55%	Sem.	93.99%	2.07	\$ 309,278.00	159.79	4.36%
BONCER 2025	TC25	27-abr-25	100.00%	552.50	1.98%	1.97%	27-oct-22	Fija 4%	Sem.	105.65%	2.74	\$ 29,907.80	517.00	6.87%
Bono del Tesoro CER 2025	TX25	09-nov-25	100.00%	97.00	3.40%	3.37%	09-nov-22	Fija 1.80%	Sem.	94.91%	3.29	\$ 39,834.00	93.73	3.49%
Bono del Tesoro CER 2026	TX26	09-nov-26	100.00%	190.54	4.98%	4.92%	09-nov-22	Fija 2.00%	Sem.	90.88%	3.24	\$ 178,343.00	187.76	1.48%
Bono del Tesoro CER 2028	TX28	09-nov-28	100.00%	188.10	5.10%	5.04%	09-nov-22	Fija 2.25%	Sem.	89.70%	3.84	\$ 66,421.32	186.00	1.13%
Discount \$ Ley Arg.	DICP	31-dic-33	100.00%	4,110.00	6.46%	6.36%	04-jun-22	Fija 5.83%	Sem.	94.61%	5.25	\$ 10,472.48	4,000.00	2.75%
PAR \$ Ley Arg.	PARP	31-dic-38	100.00%	1,984.00	7.06%	6.94%	30-sep-22	1.77%	Sem.	60.97%	9.71	\$ 2,860.55	2,040.00	-2.75%
<b>Tasa Fija</b>														
Letra del Tesoro a Dcto. 30/06/22	S30J2	30-jun-22	100.00%	96.50	56.58%	45.65%	30-jun-22	Fijo 0%	-	96.50%	0.05	\$ 222,867.00	93.45	3.26%
Letra del Tesoro a Dcto. 29/07/22	S29L2	29-jul-22	100.00%	92.89	59.03%	48.14%	29-jul-22	Fijo 0%	-	92.89%	0.11	\$ 244,439.00	90.02	3.19%
Letra del Tesoro a Dcto. 31/08/22	S31G2	31-ago-22	100.00%	88.94	60.02%	49.88%	31-ago-22	Fijo 0%	-	88.94%	0.17	\$ 88,885.00	86.36	2.99%
Letra del Tesoro a Dcto. 30/09/22	S30S2	30-sep-22	100.00%	85.72	59.14%	50.23%	30-sep-22	Fijo 0%	-	85.72%	0.22	\$ 167,941.00	83.23	2.99%
Letra del Tesoro a Dcto. 31/10/22	S31O2	31-oct-22	100.00%	82.35	59.41%	51.46%	31-oct-22	Fijo 0%	-	82.35%	0.27	\$ 21,926.00	81.42	1.15%
Bote 10/2023	TO23	18-oct-23	100.00%	66.99	62.91%	55.27%	17-oct-22	Fija 16.00%	Sem.	65.68%	0.97	\$ 64,150.35	66.40	0.88%
Bote 10/2026	TO26	18-oct-26	100.00%	36.67	65.70%	57.45%	17-oct-22	Fija 15.50%	Sem.	35.97%	1.89	\$ 96,569.71	39.11	-6.24%
Bote Encaje 05/2027	TY27P	23-may-27	100.00%	100.00	48.55%	43.76%	23-nov-22	Fija 43.25%	Sem.	98.93%	1.64	\$ 466,053.00	100.00	0.00%
<b>Tasa Variable</b>														
Bocon Prov Serie 8°	PR15	04-oct-22	20.00%	36.68	72.98%	58.73%	04-jul-22	Badlar	Trim.	97.33%	0.21	\$ 817.60	35.50	3.32%
Lepase Agosto 2022	SG162	16-ago-22	100.00%	108.64	60.91%	50.01%	16-ago-22	Pases 1d + 1400bp	-	96.97%	0.14	\$ 26,599.00	105.17	3.30%
Bono del Tesoro Badlar 02/23	TB23	06-feb-23	100.00%	103.50	52.65%	44.61%	06-ago-22	Badlar + 525pbs	Trim.	100.26%	0.55	\$ 91,548.00	112.09	-7.66%
Bono del Tesoro Badlar 04/24	TB24	18-abr-24	100.00%	105.00	63.14%	52.07%	18-jul-22	Badlar + 500pbs	Trim.	99.01%	1.10	\$ 3,979.00	100.00	5.00%
Ciudad de Buenos Aires 2024	BDC24	29-mar-24	100.00%	105.17	63.35%	52.21%	29-jun-22	Badlar + 325pbs	Trim.	97.08%	1.06	\$ 43,603.35	101.90	3.20%
Ciudad de Buenos Aires 2028	BDC28	22-feb-28	100.00%	96.40	64.31%	52.87%	22-ago-22	Badlar + 375pbs	Trim.	95.22%	1.77	\$ 13,262.47	104.75	-7.97%
Provincia de Buenos Aires 2025	PBA25	12-abr-25	100.00%	99.85	67.11%	54.79%	12-jul-22	Badlar + 375pbs	Trim.	93.61%	1.34	\$ 30,000.00	98.81	1.05%
<b>Dollar Linked</b>														
Bote vinculado al Dólar 11/2022	T2V2	30-nov-22	100.00%	12,141.90	-2.12%	-2.13%	30-nov-22	0.20%	Sem.	101.17%	0.50	\$ 1,614.00	12,498.72	-2.85%
Bote vinculado al Dólar 04/2023	TV23	28-abr-23	100.00%	12,221.33	-1.66%	-1.67%	28-oct-22	0.30%	Sem.	101.81%	0.91	\$ 2,222.00	12,742.28	-4.09%
Bote vinculado al Dólar 04/2024	TV24	30-abr-24	100.00%	11,532.50	2.54%	2.53%	30-oct-22	0.40%	Sem.	96.05%	1.88	\$ 1,278.00	11,612.44	-0.69%

Dólar	120.0100
Euro	1.0777
Tasa Ref.	49.0000%
Badlar Priv.	46.5000%
Libor 90 días	1.5979%
CER	48.4636
IPC Abr.	6.0%





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