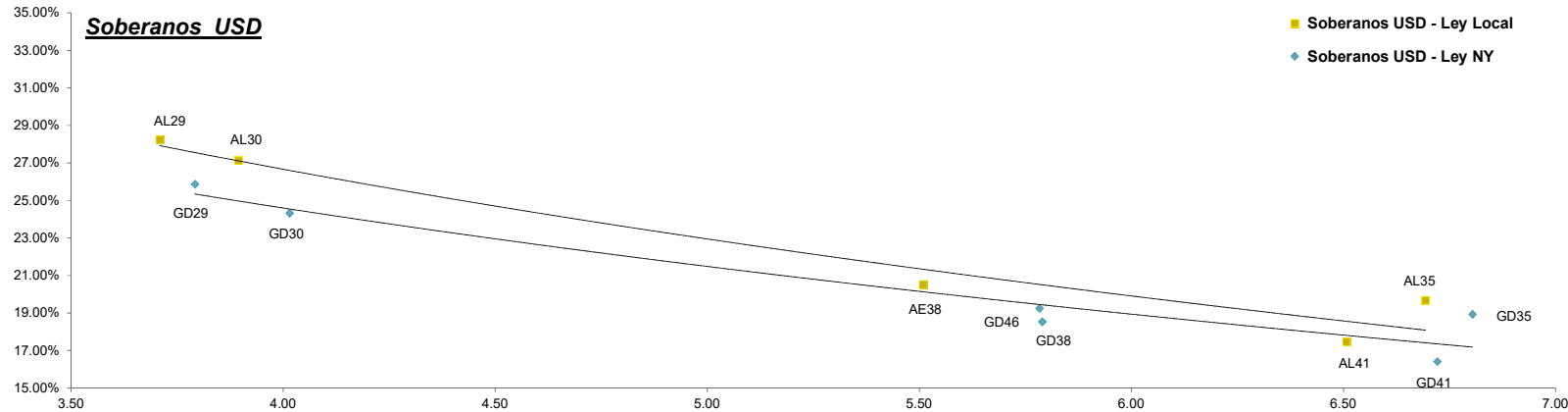


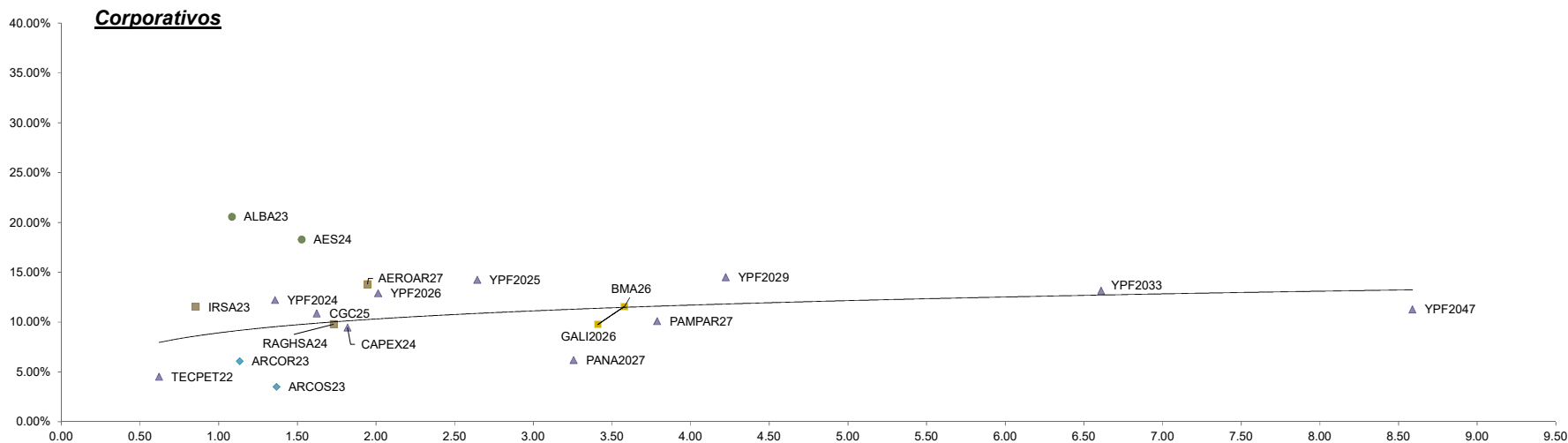
Fixed Income Research

Bond	Ticker	Maturity	V.R. (%)	Price	TIR	TNA	Next coupon	Cupon	Frec	Parity	M Dur	Outstanding (MM)	01/04	MTD
Soberanos USD														
Bonos Intern. 2029 Ley N.Y. - Step up	GD29	09-jul-29	100.00%	34.29	27.55%	25.87%	09-jul-22	1.000%	Sem.	34.47%	3.79	\$ 2,635.03	34.21	0.23%
Bonos Intern. 2030 Ley N.Y. - Step up	GD30	09-jul-30	100.00%	33.95	25.80%	24.32%	09-jul-22	0.500%	Sem.	34.04%	4.01	\$ 16,090.61	33.60	1.04%
Bonos Intern. 2035 Ley N.Y. - Step up	GD35	09-jul-35	100.00%	30.75	19.83%	18.93%	09-jul-22	1.125%	Sem.	30.97%	6.80	\$ 20,501.72	30.68	0.23%
Bonos Intern. 2038 Ley N.Y. - Step up	GD38	09-ene-38	100.00%	38.13	19.40%	18.54%	09-jul-22	2.000%	Sem.	38.48%	5.79	\$ 11,405.07	37.84	0.77%
Bonos Intern. 2041 Ley N.Y. - Step up	GD41	09-jul-41	100.00%	35.76	17.08%	16.41%	09-jul-22	2.500%	Sem.	36.21%	6.72	\$ 10,482.11	35.59	0.48%
Bonos Intern. 2046 Ley N.Y. - Step up	GD46	09-jul-46	100.00%	31.27	20.18%	19.25%	09-jul-22	1.125%	Sem.	31.49%	5.78	\$ 2,092.00	31.49	-0.70%
BONAR 2029 - step up	AL29	09-jul-29	100.00%	31.65	30.22%	28.23%	09-jul-22	1.000%	Sem.	31.56%	3.71	\$ 2,194.28	31.27	1.22%
BONAR 2030 - step up	AL30	09-jul-30	100.00%	30.51	28.97%	27.13%	09-jul-22	0.500%	Sem.	30.47%	3.89	\$ 13,517.56	30.50	0.03%
BONAR 2035 - step up	AL35	09-jul-35	100.00%	29.53	20.65%	19.68%	09-jul-22	1.125%	Sem.	29.44%	6.69	\$ 19,069.87	28.93	2.07%
BONAR 2038 - step up	AE38	09-ene-38	100.00%	34.59	21.57%	20.52%	09-jul-22	2.000%	Sem.	34.40%	5.51	\$ 7,216.66	34.40	0.55%
BONAR 2041 - step up	AL41	09-jul-41	100.00%	34.02	18.22%	17.46%	09-jul-22	2.500%	Sem.	33.78%	6.51	\$ 1,500.11	34.14	-0.35%
Soberanos Euros														
Bonos Intern. 2029 Euros - Step up	GE29	09-jul-29	100.00%	32.08	28.35%	26.58%	09-jul-22	0.500%	Sem.	32.18%	3.85	\$ 90.39	32.44	-1.11%
Bonos Intern. 2030 Euros - Step up	GE30	09-jul-30	100.00%	29.97	27.85%	26.14%	09-jul-22	0.125%	Sem.	29.99%	4.01	\$ 1,165.59	30.36	-1.28%
Bonos Intern. 2035 Euros - Step up	GE35	09-jul-35	100.00%	28.00	19.70%	18.82%	09-jul-22	0.750%	Sem.	28.15%	7.13	\$ 298.80	27.78	0.79%
Bonos Intern. 2038 Euros - Step up	GE38	09-ene-38	100.00%	33.13	20.37%	19.43%	09-jul-22	1.500%	Sem.	33.41%	5.88	\$ 809.34	33.49	-1.07%
Bonos Intern. 2041 Euros - Step up	GE41	09-jul-41	100.00%	30.34	18.40%	17.63%	09-jul-22	1.500%	Sem.	30.63%	6.79	\$ 1,572.60	29.77	1.91%
Bonos Intern. 2046 Euros - Step up	GE46	09-jul-46	100.00%	27.36	21.06%	20.05%	09-jul-22	0.750%	Sem.	27.51%	5.80	\$ 248.13	27.89	-1.90%
Provinciales														
Buenos Aires 2037A	BA37D	01-sep-37	100.00%	43.86	21.48%	20.43%	01-sep-22	6.625%	Sem.	43.62%	4.73	\$ 6,200,000.00	43.17	1.60%
Buenos Aires 2037B	BB37D	01-sep-37	100.00%	37.73	19.90%	19.00%	01-sep-22	5.875%	Sem.	37.55%	6.03	\$ 770,000.00	37.34	1.04%
Buenos Aires 2037C	BC37D	01-sep-37	100.00%	32.73	21.16%	20.15%	01-sep-22	5.250%	Sem.	32.59%	6.01	\$ 150,000.00	32.27	1.43%
Ciudad de Bs. As. 2027	CABA27	01-jun-27	100.00%	92.26	10.07%	9.83%	01-jun-22	7.500%	Sem.	92.48%	3.30	\$ 890.00	90.60	1.83%
Cordoba 2025	PDCAR25	10-dic-25	100.00%	80.88	17.72%	17.00%	10-jun-22	3.000%	Sem.	81.22%	1.94	\$ 679.00	76.67	5.49%
Cordoba 2027	PDCAR27	01-jun-27	100.00%	69.84	17.72%	17.00%	01-jun-22	3.000%	Sem.	70.42%	3.32	\$ 494.00	67.55	3.39%
Cordoba 2029	PDCAR29	01-feb-29	100.00%	64.82	16.72%	16.07%	01-ago-22	3.000%	Sem.	65.20%	4.34	\$ 433.00	61.57	5.28%
Mendoza 2029	PMM29	19-mar-29	100.00%	70.30	17.11%	16.43%	19-sep-22	2.750%	Sem.	70.41%	2.92	\$ 562.00	67.20	4.61%
Chubut 2026	BOGAR26	26-jul-26	75.00%	81.02	20.98%	19.50%	26-abr-22	7.750%	Trim.	81.36%	1.64	\$ 487.50	78.17	3.65%
Neuquen 2030 abr	NEU30A	27-abr-30	100.00%	64.23	18.78%	17.97%	27-abr-22	2.500%	Sem.	65.02%	3.44	\$ 366.00	61.73	4.05%
Neuquen 2030 may	NEU30M	12-may-30	98.00%	93.70	11.04%	10.61%	12-may-22	5.170%	Sem.	93.80%	3.18	\$ 352.29	93.28	0.45%
Santa Fe 2023	SFE23	23-mar-23	50.00%	94.92	13.41%	12.99%	23-sep-22	7.000%	Sem.	94.95%	0.85	\$ 125.00	93.45	1.57%
Santa Fe 2027	SFE27	01-nov-27	100.00%	68.86	17.84%	17.11%	01-may-22	6.900%	Sem.	69.84%	3.32	\$ 250.00	68.86	0.00%
Rio Negro 2028	PRN28	10-mar-28	100.00%	62.81	22.66%	21.50%	10-sep-22	2.750%	Sem.	63.02%	2.85	\$ 225.00	62.72	0.14%
Tierra del fuego 2027	FUE27	17-abr-27	67.00%	85.94	16.50%	15.57%	17-jul-22	8.950%	Trim.	85.95%	2.20	\$ 137.44	85.39	0.64%



Fixed Income Research

Bond	Ticker	Maturity	V.R. (%)	Price	TIR	TNA	Next coupon	Cupon	Frec	Parity	M Dur	Outstanding (MM)	01/04	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%	1.13	\$ 500.00	99.40	0.50%
Arcos dorados 2023	ARCOS23	27-sep-23	100.00%	104.30	3.54%	3.51%	27-sep-22	6.625%	Sem.	104.28%	1.37	\$ 348.47	104.20	0.10%
Bancos														
Galicia 2026	GALI2026	19-jul-26	100.00%	94.80	10.00%	9.76%	19-jul-22	8.250%	Sem.	94.91%	3.41	\$ 250.00	95.10	-0.32%
Banco Macro 2026	BMA26	04-nov-26	100.00%	83.30	11.89%	11.56%	04-may-22	6.750%	Sem.	83.81%	3.58	\$ 400.00	83.00	0.36%
Petróleo y Gas														
Capex 2024	CAPEX24	15-may-24	100.00%	95.20	9.68%	9.46%	15-may-22	6.875%	Sem.	95.34%	1.82	\$ 300.00	94.90	0.32%
Cia Gral de Combustible 2025	CGC25	08-mar-25	100.00%	97.70	11.16%	10.87%	08-sep-22	9.500%	Sem.	97.73%	1.62	\$ 300.00	98.40	-0.71%
Panamerican Energy 2027	PANA2027	30-abr-27	100.00%	110.20	6.29%	6.19%	30-abr-22	9.125%	Sem.	109.77%	3.26	\$ 300.00	109.10	1.01%
Pampa Energia 2027	PAMPAR27	24-ene-27	100.00%	90.30	10.35%	10.10%	24-jul-22	7.500%	Sem.	90.47%	3.79	\$ 750.00	87.50	3.20%
Tecpetrol 2022	TECPET22	12-dic-22	100.00%	100.20	4.56%	4.51%	12-jun-22	4.875%	Sem.	100.20%	0.62	\$ 500.00	100.30	-0.10%
YPF 2024	YPF2024	04-abr-24	70.00%	95.30	12.60%	12.22%	04-oct-22	8.750%	Sem.	95.32%	1.36	\$ 927.50	95.60	-0.31%
YPF 2025	YPF2025	28-jul-25	100.00%	85.30	14.76%	14.25%	28-jul-22	8.500%	Sem.	85.58%	2.64	\$ 1,500.00	85.60	-0.35%
YPF2026 (Clase XVI)	YPF2026	12-feb-26	100.00%	89.80	13.53%	12.90%	12-may-22	4.000%	Sem.	89.87%	2.01	\$ 775.31	89.50	0.34%
YPF2029 (Clase XVII)	YPF2029	30-jun-29	100.00%	75.10	15.03%	14.51%	30-jun-22	9.000%	Sem.	75.29%	4.22	\$ 747.00	74.20	1.21%
YPF2033 (Clase XVIII)	YPF2033	30-sep-33	100.00%	61.80	13.57%	13.14%	30-sep-22	7.000%	Sem.	61.83%	6.61	\$ 575.00	61.00	1.31%
YPF 2047	YPF2047	15-dic-47	100.00%	64.30	11.59%	11.27%	15-jun-22	7.000%	Sem.	65.15%	8.59	\$ 750.00	64.30	0.00%
Utilidades														
AES 2024	AES24	02-feb-24	100.00%	84.50	19.12%	18.28%	02-ago-22	7.750%	Sem.	84.75%	1.53	\$ 300.00	84.00	0.60%
Albanesi 2023	ALBA23	27-jul-23	100.00%	88.30	21.63%	20.57%	27-jul-22	9.625%	Sem.	88.55%	1.08	\$ 336.00	88.40	-0.11%
Otros														
Aeropuertos Argentina 2000	AEROAR27	01-feb-27	83.33%	86.70	14.53%	13.80%	01-may-22	9.375%	Sem.	86.90%	1.95	\$ 255.00	85.80	1.05%
IRSA 2023	IRSA23	23-mar-23	100.00%	97.60	11.87%	11.53%	23-sep-22	8.750%	Sem.	97.62%	0.85	\$ 360.00	97.20	0.41%
Raghsa 2024	RAGHSA24	21-mar-24	100.00%	95.60	10.04%	9.80%	21-sep-22	7.250%	Sem.	95.63%	1.73	\$ 119.73	95.60	0.00%

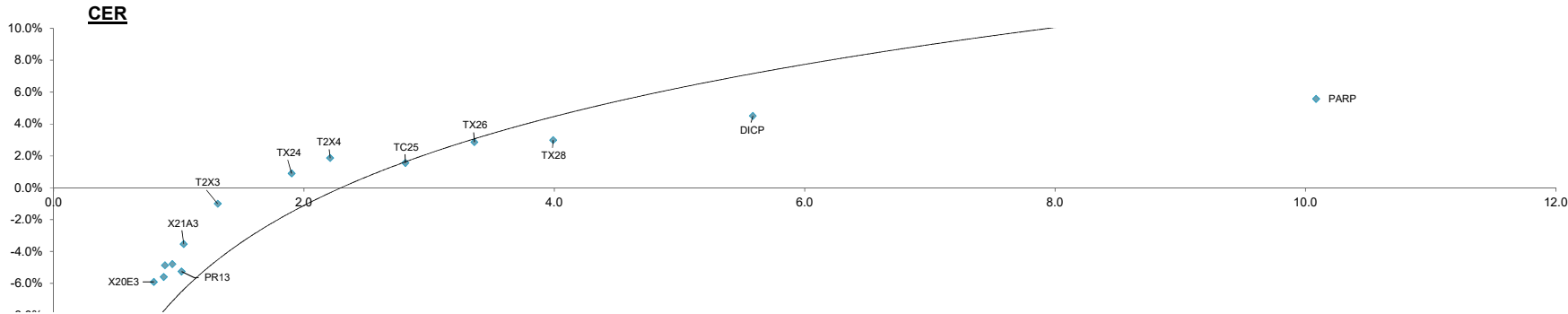


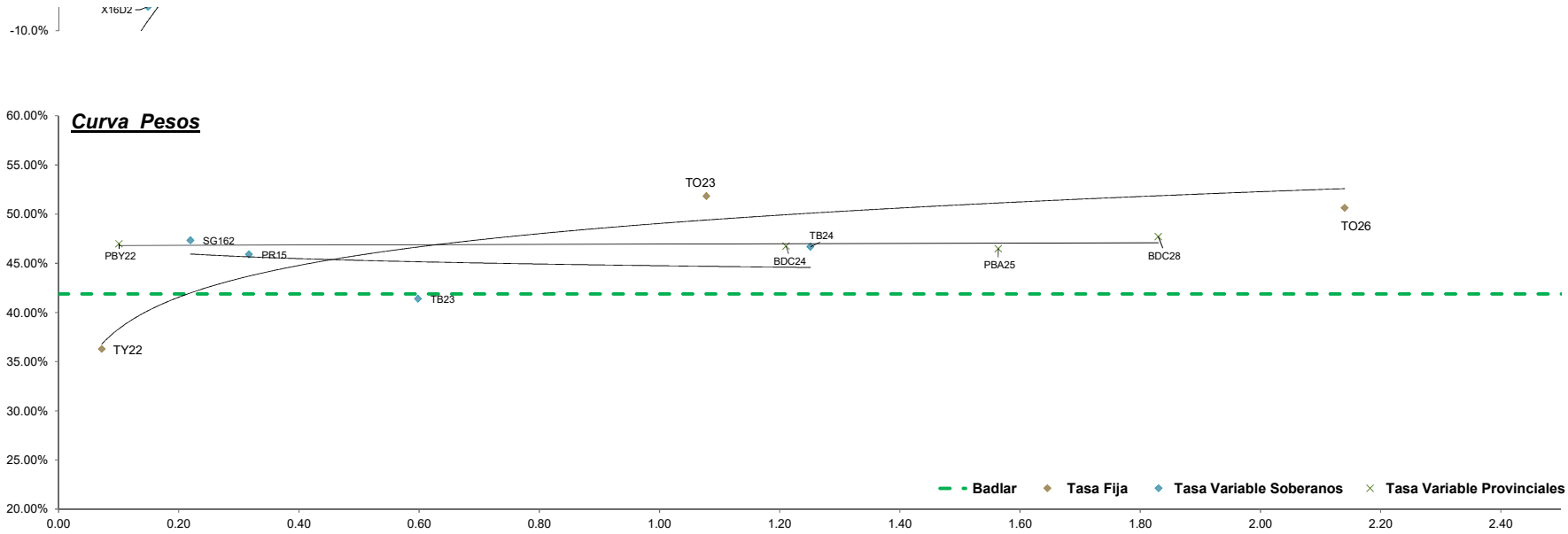
Fixed Income Research



Bond	Ticker	Maturity	V.R. (%)	Price	TIR	TNA	Next coupon	Cupon	Frec	Parity	M Dur	Outstanding (MM)	01/04	MTD
Ajustables por CER (*)														
Lecer 05/2022	X23Y2	23-may-22	100.00%	148.36	-24.08%	-27.21%	23-may-22	Fijo 0%	-	102.52%	0.12	\$ 178,101.00	144.69	2.54%
Lecer 06/2022	X30J2	30-jun-22	100.00%	143.59	-20.60%	-22.56%	30-jun-22	Fijo 0%	-	104.59%	0.25	\$ 215,104.00	138.91	3.36%
Lecer 07/2022	X29L2	29-jul-22	100.00%	139.47	-18.30%	-19.66%	29-jul-22	Fijo 0%	-	105.69%	0.34	\$ 152,000.00	133.79	4.25%
Lecer 08/2022	X16G2	16-ago-22	100.00%	124.19	-14.96%	-15.78%	16-ago-22	Fijo 0%	-	105.38%	0.38	\$ 209,403.00	118.71	4.62%
Bono del Tesoro CER2 2022	T2X2	20-sep-22	100.00%	218.03	-11.68%	-12.04%	20-sep-22	Fija 1.30%	Sem.	106.03%	0.45	\$ 366,426.00	208.76	4.44%
Lecer 10/2022	X21O2	21-oct-22	100.00%	120.04	-10.23%	-10.50%	21-oct-22	Fijo 0%	-	105.59%	0.56	\$ 200,000.00	114.81	4.56%
Lecer 12/2022	X16D2	16-dic-22	100.00%	111.80	-8.34%	-8.47%	16-dic-22	Fijo 0%	-	105.90%	0.72	\$ 177,000.00	105.86	5.61%
Lecer 01/2023	X20E3	20-ene-23	100.00%	115.99	-5.87%	-5.91%	20-ene-23	Fijo 0%	-	104.66%	0.80	\$ 257,000.00	110.63	4.85%
Lecer 02/2023	X17F3	17-feb-23	100.00%	112.08	-5.57%	-5.59%	17-feb-23	Fijo 0%	-	104.87%	0.88	\$ 236,721.00	106.61	5.14%
BONCER 2023	TC23	06-mar-23	100.00%	540.00	-4.81%	-4.87%	06-sep-22	Fija 4%	Sem.	108.00%	0.89	\$ 28,300.00	514.00	5.06%
Bono del Tesoro CER 2023	TX23	25-mar-23	100.00%	228.63	-4.74%	-4.79%	25-sep-22	Fija 1.40%	Sem.	105.95%	0.95	\$ 308,023.00	217.69	5.03%
Lecer 04/2023	X21A3	21-abr-23	100.00%	106.64	-3.54%	-3.54%	21-abr-23	Fijo 0%	Sem.	103.68%	1.04	\$ 140,000.00	102.00	4.55%
Bono del Tesoro CER2 2023	T2X3	13-ago-23	100.00%	202.48	-1.00%	-1.00%	13-ago-22	Fija 1.45%	Sem.	103.25%	1.31	\$ 423,618.00	197.58	2.48%
Bocon Prov Serie 6°	PR13	15-mar-24	19.49%	761.00	-5.13%	-5.26%	16-may-22	Fija 2%	Mensual	107.84%	1.02	\$ 136,812.24	759.00	0.26%
Bono del Tesoro CER 2024	TX24	25-mar-24	100.00%	218.29	0.90%	0.90%	25-sep-22	Fija 1.50%	Sem.	101.15%	1.90	\$ 345,783.00	214.37	1.83%
Bono del Tesoro CER2 2024	T2X4	26-jul-24	100.00%	161.86	1.87%	1.86%	26-jul-22	Fija 1.55%	Sem.	99.31%	2.21	\$ 264,092.00	161.49	0.23%
BONCER 2025	TC25	27-abr-25	100.00%	523.00	1.56%	1.56%	27-abr-22	Fija 4%	Sem.	107.01%	2.81	\$ 29,907.80	525.00	-0.38%
Bono del Tesoro CER 2026	TX26	09-nov-26	100.00%	188.80	2.89%	2.87%	09-may-22	Fija 2.00%	Sem.	97.10%	3.36	\$ 201,402.00	183.85	2.69%
Bono del Tesoro CER 2028	TX28	09-nov-28	100.00%	188.96	3.01%	2.99%	09-may-22	Fija 2.25%	Sem.	97.07%	3.99	\$ 66,421.32	183.35	3.06%
Discount \$ Ley Arg.	DICP	31-dic-33	100.00%	4,152.06	4.56%	4.51%	23-abr-22	Fija 5.83%	Sem.	104.53%	5.59	\$ 10,472.48	3,851.06	7.82%
PAR \$ Ley Arg.	PARP	31-dic-38	100.00%	2,075.00	5.66%	5.58%	30-sep-22	1.77%	Sem.	69.43%	10.08	\$ 2,860.55	1,918.23	8.17%
Tasa Fija														
Letra del Tesoro a Dcto. 29/04/22	S29A2	29-abr-22	100.00%	98.96	52.58%	42.47%	29-abr-22	Fijo 0%	-	98.96%	0.02	\$ 204,112.00	97.28	1.73%
Letra del Tesoro a Dcto. 31/05/22	S31Y2	31-may-22	100.00%	95.32	53.25%	43.73%	31-may-22	Fijo 0%	-	95.32%	0.08	\$ 159,891.00	93.82	1.60%
Letra del Tesoro a Dcto. 30/06/22	S30J2	30-jun-22	100.00%	91.66	56.46%	46.77%	30-jun-22	Fijo 0%	-	91.66%	0.13	\$ 222,867.00	90.30	1.50%
Letra del Tesoro a Dcto. 29/07/22	S29L2	29-jul-22	100.00%	88.33	57.30%	48.23%	29-jul-22	Fijo 0%	-	88.33%	0.18	\$ 186,972.00	87.00	1.53%
Letra del Tesoro a Dcto. 31/08/22	S31G2	31-ago-22	100.00%	84.68	57.82%	49.64%	31-ago-22	Fijo 0%	-	84.68%	0.24	\$ 53,216.00	83.46	1.47%
Letra del Tesoro a Dcto. 30/09/22	S30S2	30-sep-22	100.00%	81.54	57.94%	50.71%	30-sep-22	Fijo 0%	-	81.54%	0.30	\$ 90,967.00	80.70	1.03%
Bote 05/2022	TY22	21-may-22	100.00%	107.90	39.59%	36.29%	21-may-22	Fija 22.00%	Sem.	98.84%	0.07	\$ 404,506.00	107.90	0.00%
Bote 10/2023	TO23	18-oct-23	100.00%	65.70	58.56%	51.84%	17-oct-22	Fija 16.00%	Sem.	65.61%	1.08	\$ 64,150.35	74.50	-11.81%
Bote 10/2026	TO26	18-oct-26	100.00%	39.80	57.06%	50.65%	17-oct-22	Fija 15.50%	Sem.	39.75%	2.14	\$ 96,569.71	47.06	-15.43%
Tasa Variable														
Bocon Prov Serie 8°	PR15	04-oct-22	20.00%	35.27	54.43%	45.91%	04-jul-22	Badlar	Trim.	98.68%	0.32	\$ 817.60	34.60	1.94%
Lepase Agosto 2022	SG162	16-ago-22	100.00%	103.72	55.35%	47.34%	16-ago-22	Pases 1d + 1400bp	-	99.22%	0.22	\$ 16,111.00	101.34	2.34%
Bono del Tesoro Badlar 02/23	TB23	06-feb-23	100.00%	111.38	48.28%	41.40%	06-may-22	Badlar + 525pbs	Trim.	102.15%	0.60	\$ 91,548.00	109.30	1.90%
Bono del Tesoro Badlar 04/24	TB24	18-abr-24	100.00%	100.60	55.52%	46.69%	18-jul-22	Badlar + 500pbs	Trim.	100.34%	1.25	\$ 3,979.00	100.00	0.60%
Ciudad de Buenos Aires 2024	BDC24	29-mar-24	100.00%	100.72	55.59%	46.74%	29-jun-22	Badlar + 325pbs	Trim.	98.05%	1.21	\$ 43,603.35	99.49	1.23%
Ciudad de Buenos Aires 2028	BDC28	22-feb-28	100.00%	102.85	56.96%	47.72%	23-may-22	Badlar + 375pbs	Trim.	96.14%	1.83	\$ 13,262.47	102.40	0.44%
Provincia de Buenos Aires 2022	PBY22	31-may-22	100.00%	105.90	55.94%	46.99%	31-may-22	Badlar + 383pbs	Trim.	99.65%	0.10	\$ 15,182.42	103.91	1.91%
Provincia de Buenos Aires 2025	PBA25	12-abr-25	100.00%	99.75	55.23%	46.48%	12-jul-22	Badlar + 375pbs	Trim.	98.76%	1.56	\$ 30,000.00	107.33	-7.06%
Dollar Linked														
Bote vinculado al Dólar 04/2022	TV22	29-abr-22	100.00%	11,329.78	14.91%	14.39%	29-abr-22	0.10%	Sem.	99.66%	0.02	\$ 1,952.00	11,130.00	1.80%
Bote vinculado al Dólar 11/2022	T2V2	30-nov-22	100.00%	11,803.83	-5.71%	-5.80%	30-may-22	0.20%	Sem.	103.80%	0.63	\$ 1,614.00	11,223.69	5.17%
Bote vinculado al Dólar 04/2023	TV23	28-abr-23	100.00%	11,752.13	-2.79%	-2.81%	28-abr-22	0.30%	Sem.	103.24%	1.03	\$ 2,222.00	11,019.81	6.65%
Bote vinculado al Dólar 04/2024	TV24	30-abr-24	100.00%	11,370.00	0.37%	0.37%	30-oct-22	0.40%	Sem.	100.06%	2.02	\$ 616.00	11,161.44	1.87%

Dólar	113.6300
Euro	1.0779
Tasa Ref.	47.0000%
Badlar Priv.	41.8750%
Libor 90 días	1.0627%
CER	44.4450
IPC Mzo.	6.7%





DISCLAIMER

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