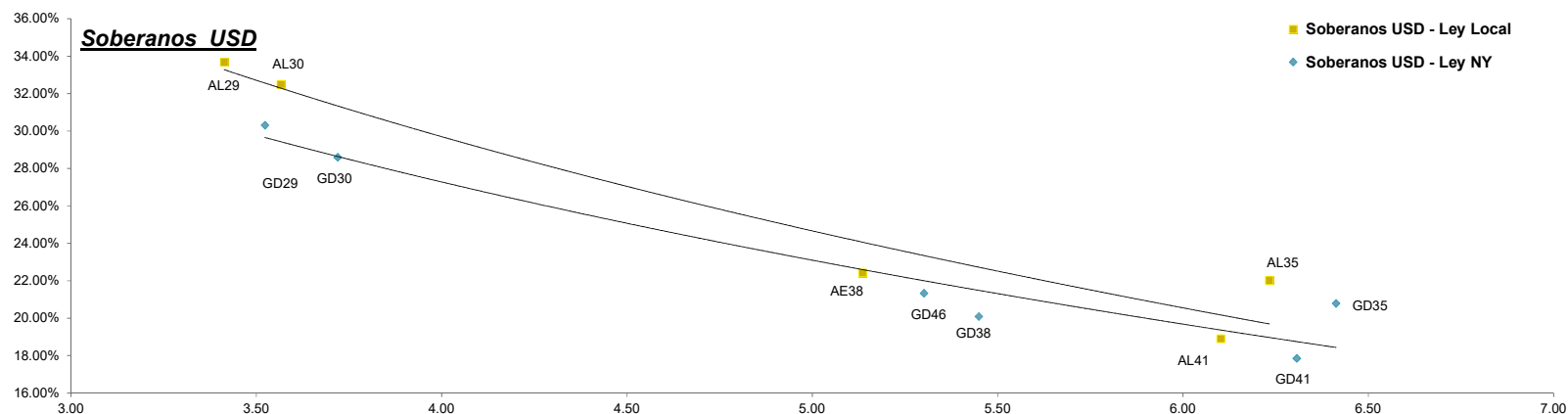


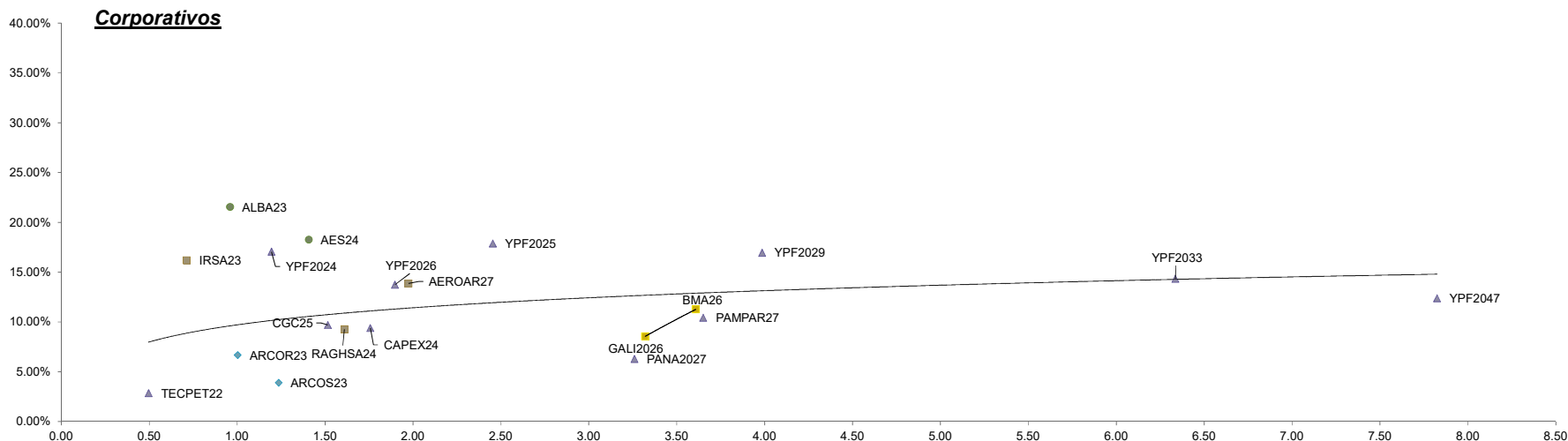
Fixed Income Research

Bond	Ticker	Maturity	V.R. (%)	Price	TIR	TNA	Next coupon	Cupon	Frec	Parity	M Dur	Outstanding (MM)	31/05	MTD
Soberanos USD														
Bonos Intern. 2029 Ley N.Y. - Step up	GD29	09-jul-29	100.00%	30.01	32.61%	30.31%	09-jul-22	1.000%	Sem.	30.30%	3.52	\$ 2,635.03	29.86	0.50%
Bonos Intern. 2030 Ley N.Y. - Step up	GD30	09-jul-30	100.00%	29.65	30.64%	28.60%	09-jul-22	0.500%	Sem.	29.80%	3.72	\$ 16,090.61	29.41	0.82%
Bonos Intern. 2035 Ley N.Y. - Step up	GD35	09-jul-35	100.00%	27.71	21.86%	20.78%	09-jul-22	1.125%	Sem.	28.05%	6.41	\$ 20,501.72	27.34	1.35%
Bonos Intern. 2038 Ley N.Y. - Step up	GD38	09-ene-38	100.00%	35.50	21.10%	20.09%	09-jul-22	2.000%	Sem.	36.03%	5.45	\$ 11,405.07	35.10	1.14%
Bonos Intern. 2041 Ley N.Y. - Step up	GD41	09-jul-41	100.00%	32.88	18.65%	17.85%	09-jul-22	2.500%	Sem.	33.57%	6.31	\$ 10,482.11	32.60	0.86%
Bonos Intern. 2046 Ley N.Y. - Step up	GD46	09-jul-46	100.00%	28.40	22.47%	21.34%	09-jul-22	1.125%	Sem.	28.73%	5.30	\$ 2,092.00	28.36	0.14%
BONAR 2029 - step up	AL29	09-jul-29	100.00%	27.08	36.51%	33.67%	09-jul-22	1.000%	Sem.	26.97%	3.41	\$ 2,194.28	27.13	-0.18%
BONAR 2030 - step up	AL30	09-jul-30	100.00%	25.91	35.13%	32.49%	09-jul-22	0.500%	Sem.	25.86%	3.57	\$ 13,517.56	25.75	0.62%
BONAR 2035 - step up	AL35	09-jul-35	100.00%	26.05	23.24%	22.03%	09-jul-22	1.125%	Sem.	25.93%	6.23	\$ 19,069.87	25.93	0.46%
BONAR 2038 - step up	AE38	09-ene-38	100.00%	32.13	23.67%	22.41%	09-jul-22	2.000%	Sem.	31.87%	5.14	\$ 7,216.66	31.65	1.52%
BONAR 2041 - step up	AL41	09-jul-41	100.00%	31.78	19.79%	18.90%	09-jul-22	2.500%	Sem.	31.45%	6.10	\$ 1,500.11	31.26	1.66%
Soberanos Euros														
Bonos Intern. 2029 Euros - Step up	GE29	09-jul-29	100.00%	30.24	31.10%	29.00%	09-jul-22	0.500%	Sem.	30.38%	3.66	\$ 90.39	30.28	-0.13%
Bonos Intern. 2030 Euros - Step up	GE30	09-jul-30	100.00%	27.66	31.17%	29.05%	09-jul-22	0.125%	Sem.	27.70%	3.78	\$ 1,165.59	27.68	-0.07%
Bonos Intern. 2035 Euros - Step up	GE35	09-jul-35	100.00%	25.95	21.21%	20.20%	09-jul-22	0.750%	Sem.	26.18%	6.82	\$ 298.80	25.89	0.23%
Bonos Intern. 2038 Euros - Step up	GE38	09-ene-38	100.00%	30.87	22.08%	20.98%	09-jul-22	1.500%	Sem.	31.30%	5.54	\$ 809.34	30.61	0.85%
Bonos Intern. 2041 Euros - Step up	GE41	09-jul-41	100.00%	29.17	19.30%	18.45%	09-jul-22	1.500%	Sem.	29.61%	6.51	\$ 1,572.60	27.65	5.50%
Bonos Intern. 2046 Euros - Step up	GE46	09-jul-46	100.00%	25.82	22.62%	21.47%	09-jul-22	0.750%	Sem.	26.05%	5.45	\$ 248.13	25.77	0.19%
Provinciales														
Buenos Aires 2037A	BA37D	01-sep-37	100.00%	39.57	24.69%	23.33%	01-sep-22	6.625%	Sem.	39.15%	4.28	\$ 6,200,000.00	39.13	1.12%
Buenos Aires 2037B	BB37D	01-sep-37	100.00%	34.85	21.87%	20.79%	01-sep-22	5.875%	Sem.	34.52%	5.63	\$ 770,000.00	34.09	2.23%
Buenos Aires 2037C	BC37D	01-sep-37	100.00%	31.41	22.42%	21.29%	01-sep-22	5.250%	Sem.	31.16%	5.70	\$ 150,000.00	31.17	0.77%
Ciudad de Bs. As. 2027	CABA27	01-jun-27	100.00%	90.54	10.75%	10.48%	01-dic-22	7.500%	Sem.	90.55%	3.28	\$ 890.00	90.31	0.25%
Cordoba 2025	PDCAR25	10-dic-25	100.00%	80.60	18.72%	17.92%	10-jun-22	3.000%	Sem.	81.07%	1.81	\$ 679.00	81.09	-0.60%
Cordoba 2027	PDCAR27	01-jun-27	100.00%	70.12	18.00%	17.25%	01-dic-22	3.000%	Sem.	70.15%	3.30	\$ 494.00	70.27	-0.21%
Cordoba 2029	PDCAR29	01-feb-29	100.00%	66.66	16.28%	15.67%	01-ago-22	3.000%	Sem.	67.23%	4.24	\$ 433.00	67.02	-0.54%
Mendoza 2029	PMM29	19-mar-29	100.00%	70.99	17.23%	16.54%	19-sep-22	2.750%	Sem.	71.26%	2.79	\$ 562.00	71.31	-0.45%
Chubut 2026	BOGAR26	26-jul-26	70.83%	82.58	19.60%	18.31%	26-jul-22	7.750%	Trim.	82.74%	1.70	\$ 460.42	82.58	0.00%
Neuquen 2030 abr	NEU30A	27-abr-30	100.00%	64.03	19.31%	18.46%	27-oct-22	2.500%	Sem.	64.22%	3.42	\$ 366.00	64.37	-0.53%
Neuquen 2030 may	NEU30M	12-may-30	96.75%	92.47	11.49%	11.03%	12-ago-22	5.170%	Sem.	92.52%	3.15	\$ 347.79	92.60	-0.14%
Santa Fe 2023	SFE23	23-mar-23	50.00%	97.24	10.95%	10.67%	23-sep-22	7.000%	Sem.	97.28%	0.74	\$ 125.00	97.24	0.00%
Santa Fe 2027	SFE27	01-nov-27	100.00%	77.77	14.32%	13.84%	01-nov-22	6.900%	Sem.	77.93%	3.47	\$ 250.00	77.72	0.06%
Rio Negro 2028	PRN28	10-mar-28	100.00%	62.51	23.53%	22.29%	10-sep-22	2.750%	Sem.	62.96%	2.71	\$ 225.00	62.50	0.02%
Tierra del fuego 2027	FUE27	17-abr-27	67.00%	89.28	14.83%	14.07%	17-jul-22	8.950%	Trim.	89.41%	2.11	\$ 137.44	89.34	-0.07%



Fixed Income Research

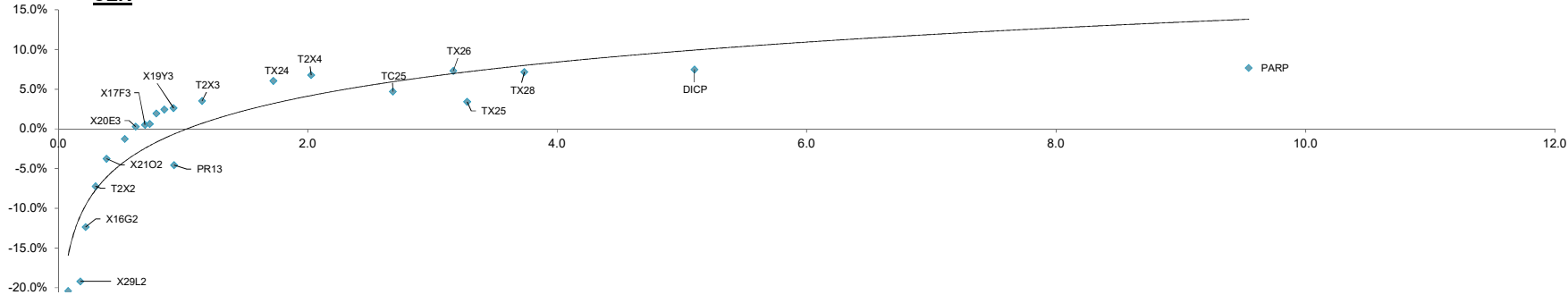
Bond	Ticker	Maturity	V.R. (%)	Price	TIR	TNA	Next coupon	Cupon	Frec	Parity	M Dur	Outstanding (MM)	31/05	MTD
Corporativos														
Alimentos y bebidas														
Arcor 2023	ARCOR23	06-jul-23	100.00%	99.30	6.78%	6.67%	06-jul-22	6.000%	Sem.	99.32%	1.00	\$ 500.00	99.40	-0.10%
Arcos dorados 2023	ARCOS23	27-sep-23	100.00%	103.40	3.93%	3.89%	27-sep-22	6.625%	Sem.	103.36%	1.24	\$ 348.47	103.00	0.39%
Bancos														
Galicia 2026	GALI2026	19-jul-26	100.00%	98.90	8.74%	8.56%	19-jul-22	8.250%	Sem.	98.93%	3.32	\$ 250.00	99.10	-0.20%
Banco Macro 2026	BMA26	04-nov-26	100.00%	84.60	11.57%	11.25%	04-nov-22	6.750%	Sem.	84.70%	3.61	\$ 400.00	84.60	0.00%
Petróleo y Gas														
Capex 2024	CAPEX24	15-may-24	100.00%	95.60	9.61%	9.39%	15-nov-22	6.875%	Sem.	95.62%	1.76	\$ 300.00	96.10	-0.52%
Cia Gral de Combustible 2025	CGC25	08-mar-25	100.00%	99.60	9.93%	9.70%	08-sep-22	9.500%	Sem.	99.61%	1.52	\$ 300.00	100.60	-0.99%
Panamerican Energy 2027	PANA2027	30-abr-27	100.00%	109.60	6.38%	6.29%	30-oct-22	9.125%	Sem.	109.51%	3.26	\$ 300.00	109.40	0.18%
Pampa Energia 2027	PAMPAR27	24-ene-27	100.00%	89.40	10.69%	10.42%	24-jul-22	7.500%	Sem.	89.69%	3.65	\$ 750.00	89.80	-0.45%
Tecpetrol 2022	TECPET22	12-dic-22	100.00%	101.00	2.86%	2.84%	12-jun-22	4.875%	Sem.	100.98%	0.50	\$ 500.00	100.90	0.10%
YPF 2024	YPF2024	04-abr-24	70.00%	90.10	17.78%	17.05%	04-oct-22	8.750%	Sem.	90.25%	1.20	\$ 927.50	89.50	0.67%
YPF 2025	YPF2025	28-jul-25	100.00%	78.10	18.68%	17.88%	28-jul-22	8.500%	Sem.	78.75%	2.45	\$ 1,500.00	77.50	0.77%
YPF2026 (Clase XVI)	YPF2026	12-feb-26	100.00%	89.30	14.46%	13.74%	12-ago-22	4.000%	Sem.	89.33%	1.90	\$ 775.31	87.80	1.71%
YPF2029 (Clase XVII)	YPF2029	30-jun-29	100.00%	68.90	17.67%	16.95%	30-jun-22	9.000%	Sem.	69.24%	3.99	\$ 747.00	67.70	1.77%
YPF2033 (Clase XVIII)	YPF2033	30-sep-33	100.00%	58.00	14.85%	14.33%	30-sep-22	7.000%	Sem.	58.12%	6.34	\$ 575.00	56.00	3.57%
YPF 2047	YPF2047	15-dic-47	100.00%	58.50	12.76%	12.38%	15-jun-22	7.000%	Sem.	59.86%	7.82	\$ 750.00	57.20	2.27%
Utilidades														
AES 2024	AES24	02-feb-24	100.00%	85.50	19.09%	18.26%	02-ago-22	7.750%	Sem.	85.87%	1.41	\$ 300.00	85.80	-0.35%
Albanesi 2023	ALBA23	27-jul-23	100.00%	88.50	22.72%	21.55%	27-jul-22	9.625%	Sem.	88.88%	0.96	\$ 336.00	88.50	0.00%
Otros														
Aeropuertos Argentina 2000	AEROAR27	01-feb-27	79.17%	86.50	14.61%	13.87%	01-ago-22	9.375%	Sem.	86.59%	1.97	\$ 242.25	86.50	0.00%
IRSA 2023	IRSA23	23-mar-23	100.00%	94.60	16.85%	16.19%	23-sep-22	8.750%	Sem.	94.70%	0.71	\$ 360.00	95.50	-0.94%
Raghsa 2024	RAGHSA24	21-mar-24	100.00%	96.70	9.47%	9.26%	21-sep-22	7.250%	Sem.	96.75%	1.61	\$ 119.73	96.20	0.52%



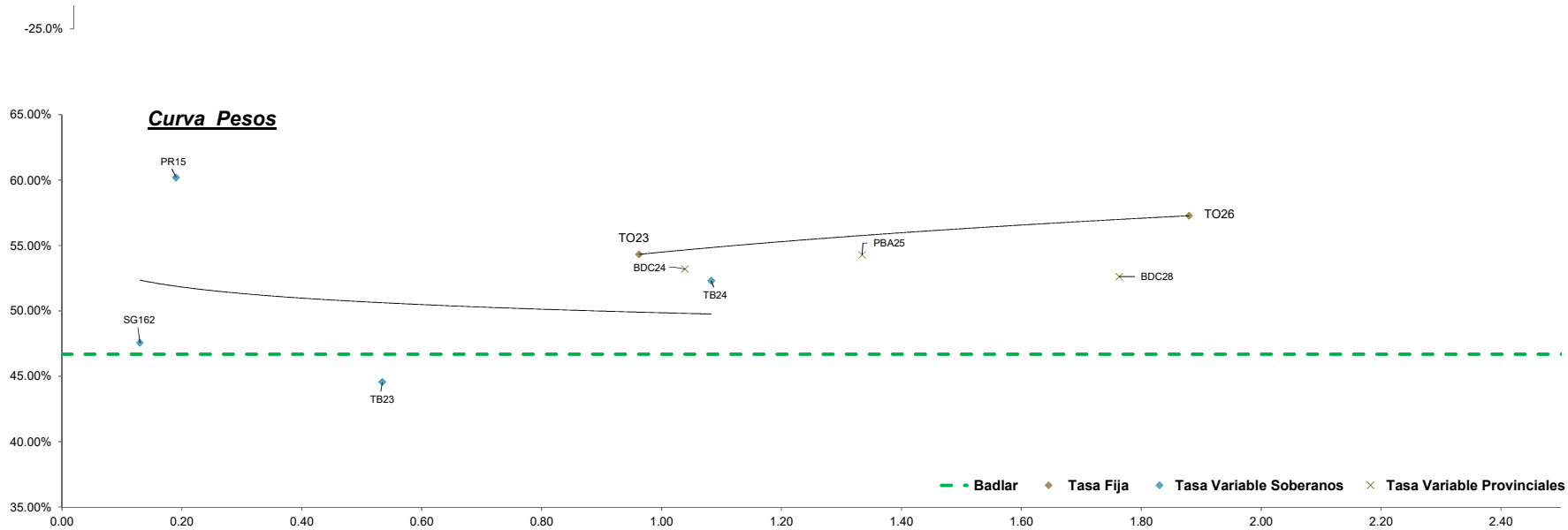
Fixed Income Research

Bond	Ticker	Maturity	V.R. (%)	Price	TIR	TNA	Next coupon	Cupon	Frec	Parity	M Dur	Outstanding (MM)	31/05	MTD
Ajustables por CER (*)														
Lecer 06/2022	X30J2	30-jun-22	100.00%	153.12	-18.58%	-20.42%	30-jun-22	Fijo 0%	-	101.30%	0.08	\$ 215,104.00	152.04	0.71%
Lecer 07/2022	X29L2	29-jul-22	100.00%	149.37	-17.69%	-19.20%	29-jul-22	Fijo 0%	-	102.81%	0.18	\$ 152,000.00	147.96	0.95%
Lecer 08/2022	X16G2	16-ago-22	100.00%	132.90	-11.75%	-12.35%	16-ago-22	Fijo 0%	-	102.43%	0.22	\$ 209,403.00	131.90	0.76%
Bono del Tesoro CER2 2022	T2X2	20-sep-22	100.00%	232.74	-7.09%	-7.22%	20-sep-22	Fija 1.30%	Sem.	102.80%	0.30	\$ 366,426.00	231.26	0.64%
Lecer 10/2022	X21O2	21-oct-22	100.00%	126.94	-3.71%	-3.75%	21-oct-22	Fijo 0%	-	101.42%	0.39	\$ 225,164.00	126.42	0.41%
Lecer 12/2022	X16D2	16-dic-22	100.00%	117.01	-1.26%	-1.26%	16-dic-22	Fijo 0%	-	100.67%	0.53	\$ 209,498.00	116.93	0.07%
Lecer 01/2023	X20E3	20-ene-23	100.00%	121.79	0.29%	0.29%	20-ene-23	Fijo 0%	-	99.82%	0.62	\$ 257,000.00	122.15	-0.29%
Lecer 02/2023	X17F3	17-feb-23	100.00%	117.25	0.52%	0.52%	17-feb-23	Fijo 0%	-	99.64%	0.70	\$ 236,721.00	117.66	-0.35%
BONCER 2023	TC23	06-mar-23	100.00%	567.00	0.64%	0.64%	06-sep-22	Fija 4%	Sem.	102.46%	0.73	\$ 28,300.00	563.10	0.69%
Bono del Tesoro CER 2023	TX23	25-mar-23	100.00%	237.00	1.96%	1.95%	25-sep-22	Fija 1.40%	Sem.	99.57%	0.79	\$ 308,023.00	237.96	-0.41%
Lecer 04/2023	X21A3	21-abr-23	100.00%	110.88	2.45%	2.44%	21-abr-23	Fijo 0%	-	97.91%	0.85	\$ 240,657.00	111.24	-0.33%
Lecer 05/2023	X19Y3	19-may-23	100.00%	105.99	2.64%	2.64%	19-may-23	Fijo 0%	-	97.56%	0.92	\$ 144,641.00	106.50	-0.48%
Bono del Tesoro CER2 2023	T2X3	13-ago-23	100.00%	211.19	3.56%	3.53%	13-ago-22	Fija 1.45%	Sem.	97.62%	1.15	\$ 423,618.00	213.45	-1.06%
Bocon Prov Serie 6°	PR13	15-mar-24	18.66%	792.50	-4.47%	-4.56%	15-jun-22	Fija 2%	Mensual	106.44%	0.93	\$ 130,985.96	799.50	-0.88%
Bono del Tesoro CER 2024	TX24	25-mar-24	100.00%	219.89	6.14%	6.05%	25-sep-22	Fija 1.50%	Sem.	92.36%	1.72	\$ 345,783.00	224.21	-1.93%
Bono del Tesoro CER2 2024	T2X4	26-jul-24	100.00%	161.48	6.90%	6.78%	26-jul-22	Fija 1.55%	Sem.	89.80%	2.03	\$ 309,278.00	166.28	-2.89%
BONCER 2025	TC25	27-abr-25	100.00%	520.15	4.76%	4.71%	27-oct-22	Fija 4%	Sem.	98.10%	2.68	\$ 29,907.80	547.00	-4.91%
Bono del Tesoro CER 2025	TX25	09-nov-25	100.00%	98.20	3.45%	3.42%	09-nov-22	Fija 1.80%	Sem.	94.80%	3.28	\$ 39,834.00	97.00	1.24%
Bono del Tesoro CER 2026	TX26	09-nov-26	100.00%	178.99	7.45%	7.32%	09-nov-22	Fija 2.00%	Sem.	84.23%	3.17	\$ 178,343.00	190.07	-5.83%
Bono del Tesoro CER 2028	TX28	09-nov-28	100.00%	176.00	7.29%	7.17%	09-nov-22	Fija 2.25%	Sem.	82.80%	3.74	\$ 66,421.32	188.16	-6.46%
Discount \$ Ley Arg.	DICP	31-dic-33	100.00%	3,935.00	7.62%	7.48%	10-jun-22	Fija 5.83%	Sem.	89.32%	5.10	\$ 10,472.48	4,092.50	-3.85%
PAR \$ Ley Arg.	PARP	31-dic-38	100.00%	1,874.00	7.83%	7.68%	30-sep-22	1.77%	Sem.	56.82%	9.54	\$ 2,860.55	1,988.00	-5.73%
Tasa Fija														
Letra del Tesoro a Dcto. 30/06/22	S30J2	30-jun-22	100.00%	97.22	56.54%	45.45%	30-jun-22	Fijo 0%	-	97.22%	0.04	\$ 222,867.00	96.60	0.64%
Letra del Tesoro a Dcto. 29/07/22	S29L2	29-jul-22	100.00%	93.77	57.04%	46.61%	29-jul-22	Fijo 0%	-	93.77%	0.10	\$ 244,439.00	92.96	0.87%
Letra del Tesoro a Dcto. 31/08/22	S31G2	31-ago-22	100.00%	89.72	59.31%	49.19%	31-ago-22	Fijo 0%	-	89.72%	0.16	\$ 88,885.00	89.08	0.72%
Letra del Tesoro a Dcto. 30/09/22	S30S2	30-sep-22	100.00%	86.31	59.56%	50.34%	30-sep-22	Fijo 0%	-	86.31%	0.21	\$ 167,941.00	85.64	0.78%
Letra del Tesoro a Dcto. 31/10/22	S31O2	31-oct-22	100.00%	83.22	58.28%	50.41%	31-oct-22	Fijo 0%	-	83.22%	0.27	\$ 21,926.00	82.64	0.70%
Bote 10/2023	TO23	18-oct-23	100.00%	68.15	61.70%	54.32%	17-oct-22	Fija 16.00%	Sem.	66.64%	0.96	\$ 64,150.35	66.57	2.37%
Bote 10/2026	TO26	18-oct-26	100.00%	37.10	65.48%	57.28%	17-oct-22	Fija 15.50%	Sem.	36.30%	1.88	\$ 96,569.71	37.33	-0.62%
Bote Encaje 05/2027	TY27P	23-may-27	100.00%	100.00	49.04%	44.16%	23-nov-22	Fija 43.25%	Sem.	98.23%	1.62	\$ 466,053.00	100.00	0.00%
Tasa Variable														
Bocon Prov Serie 8°	PR15	04-oct-22	20.00%	36.90	75.20%	60.19%	04-jul-22	Badlar	Trim.	97.23%	0.19	\$ 817.60	36.74	0.44%
Lepase Agosto 2022	SG162	16-ago-22	100.00%	109.92	57.64%	47.56%	16-ago-22	Pases 1d + 1400bp	-	97.20%	0.13	\$ 26,599.00	109.31	0.56%
Bono del Tesoro Badlar 02/23	TB23	06-feb-23	100.00%	104.25	52.58%	44.56%	06-ago-22	Badlar + 525pbs	Trim.	100.27%	0.53	\$ 91,548.00	104.25	0.00%
Bono del Tesoro Badlar 04/24	TB24	18-abr-24	100.00%	105.50	63.49%	52.31%	18-jul-22	Badlar + 500pbs	Trim.	98.71%	1.08	\$ 3,979.00	105.50	0.00%
Ciudad de Buenos Aires 2024	BDC24	29-mar-24	100.00%	104.86	64.78%	53.20%	29-jun-22	Badlar + 325pbs	Trim.	96.11%	1.04	\$ 43,603.35	104.96	-0.09%
Ciudad de Buenos Aires 2028	BDC28	22-feb-28	100.00%	97.50	63.95%	52.62%	22-ago-22	Badlar + 375pbs	Trim.	95.53%	1.76	\$ 13,262.47	96.80	0.72%
Provincia de Buenos Aires 2025	PBA25	12-abr-25	100.00%	101.30	66.35%	54.27%	12-jul-22	Badlar + 375pbs	Trim.	94.26%	1.33	\$ 30,000.00	100.60	0.70%
Dollar Linked														
Bote vinculado al Dólar 11/2022	T2V2	30-nov-22	100.00%	12,293.33	-3.56%	-3.60%	30-nov-22	0.20%	Sem.	101.86%	0.49	\$ 1,614.00	12,205.75	0.72%
Bote vinculado al Dólar 04/2023	TV23	28-abr-23	100.00%	12,393.08	-2.62%	-2.63%	28-oct-22	0.30%	Sem.	102.66%	0.90	\$ 2,222.00	12,331.77	0.50%
Bote vinculado al Dólar 04/2024	TV24	30-abr-24	100.00%	11,654.39	2.30%	2.28%	30-oct-22	0.40%	Sem.	96.52%	1.87	\$ 1,278.00	11,544.22	0.95%

CER



Dólar	120.6800
Euro	1.0718
Tasa Ref.	49.0000%
Badlar Priv.	46.6875%
Libor 90 días	1.6260%
CER	48.8293
IPC Abr.	6.0%



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