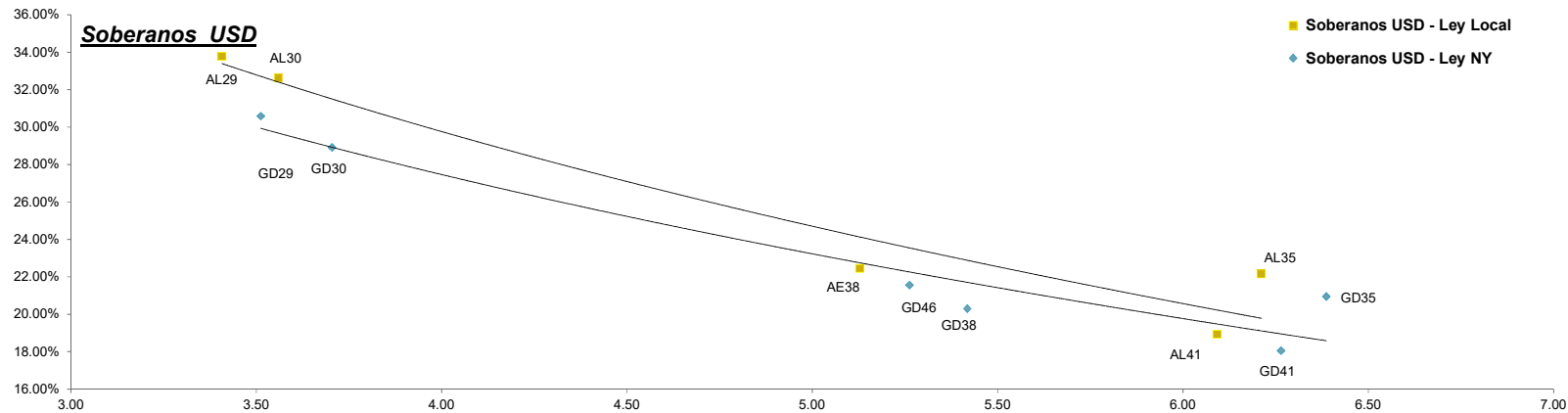


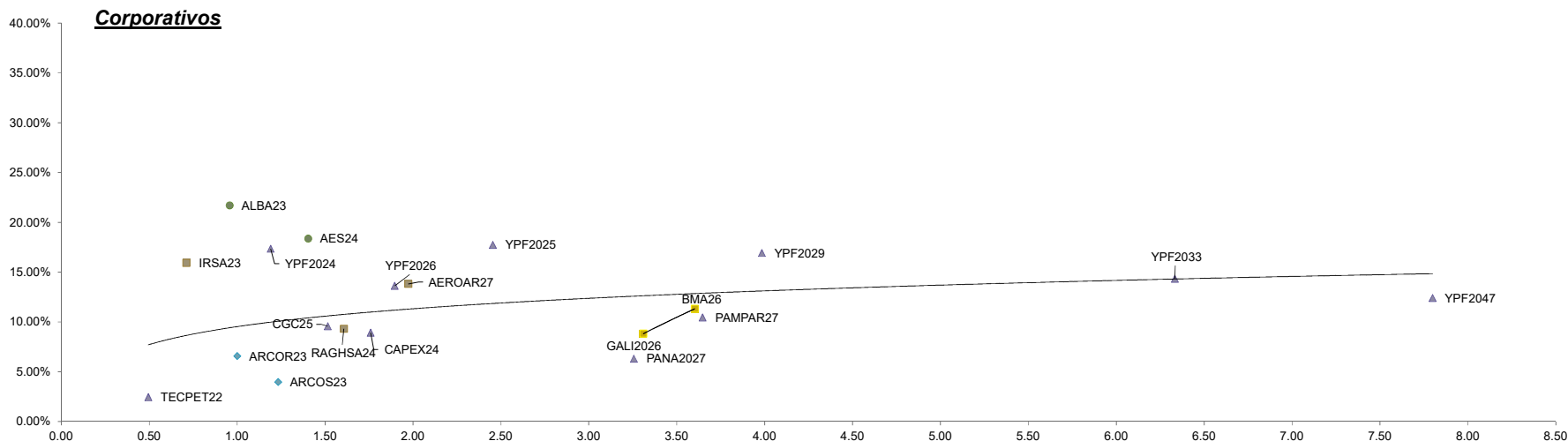
Fixed Income Research

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%	29.74	32.93%	30.59%	09-jul-22	1.000%	Sem.	30.03%	3.51	\$ 2,635.03	29.86	-0.40%
Bonos Intern. 2030 Ley N.Y. - Step up	GD30	09-jul-30	100.00%	29.32	31.01%	28.92%	09-jul-22	0.500%	Sem.	29.47%	3.70	\$ 16,090.61	29.41	-0.31%
Bonos Intern. 2035 Ley N.Y. - Step up	GD35	09-jul-35	100.00%	27.43	22.04%	20.95%	09-jul-22	1.125%	Sem.	27.77%	6.39	\$ 20,501.72	27.34	0.33%
Bonos Intern. 2038 Ley N.Y. - Step up	GD38	09-ene-38	100.00%	35.11	21.33%	20.30%	09-jul-22	2.000%	Sem.	35.65%	5.42	\$ 11,405.07	35.10	0.03%
Bonos Intern. 2041 Ley N.Y. - Step up	GD41	09-jul-41	100.00%	32.46	18.87%	18.06%	09-jul-22	2.500%	Sem.	33.16%	6.26	\$ 10,482.11	32.60	-0.43%
Bonos Intern. 2046 Ley N.Y. - Step up	GD46	09-jul-46	100.00%	28.07	22.72%	21.56%	09-jul-22	1.125%	Sem.	28.41%	5.26	\$ 2,092.00	28.36	-1.02%
BONAR 2029 - step up	AL29	09-jul-29	100.00%	27.00	36.64%	33.78%	09-jul-22	1.000%	Sem.	26.89%	3.41	\$ 2,194.28	27.13	-0.48%
BONAR 2030 - step up	AL30	09-jul-30	100.00%	25.81	35.28%	32.62%	09-jul-22	0.500%	Sem.	25.76%	3.56	\$ 13,517.56	25.75	0.23%
BONAR 2035 - step up	AL35	09-jul-35	100.00%	25.85	23.39%	22.16%	09-jul-22	1.125%	Sem.	25.73%	6.21	\$ 19,069.87	25.93	-0.31%
BONAR 2038 - step up	AE38	09-ene-38	100.00%	32.08	23.71%	22.45%	09-jul-22	2.000%	Sem.	31.81%	5.13	\$ 7,216.66	31.65	1.36%
BONAR 2041 - step up	AL41	09-jul-41	100.00%	31.72	19.84%	18.94%	09-jul-22	2.500%	Sem.	31.39%	6.09	\$ 1,500.11	31.26	1.47%
Soberanos Euros														
Bonos Intern. 2029 Euros - Step up	GE29	09-jul-29	100.00%	30.23	31.14%	29.03%	09-jul-22	0.500%	Sem.	30.38%	3.65	\$ 90.39	30.28	-0.17%
Bonos Intern. 2030 Euros - Step up	GE30	09-jul-30	100.00%	27.62	31.23%	29.11%	09-jul-22	0.125%	Sem.	27.66%	3.78	\$ 1,165.59	27.68	-0.22%
Bonos Intern. 2035 Euros - Step up	GE35	09-jul-35	100.00%	25.99	21.20%	20.18%	09-jul-22	0.750%	Sem.	26.22%	6.82	\$ 298.80	25.89	0.39%
Bonos Intern. 2038 Euros - Step up	GE38	09-ene-38	100.00%	30.85	22.10%	21.00%	09-jul-22	1.500%	Sem.	31.28%	5.54	\$ 809.34	30.61	0.78%
Bonos Intern. 2041 Euros - Step up	GE41	09-jul-41	100.00%	29.18	19.30%	18.45%	09-jul-22	1.500%	Sem.	29.62%	6.51	\$ 1,572.60	27.65	5.53%
Bonos Intern. 2046 Euros - Step up	GE46	09-jul-46	100.00%	25.59	22.81%	21.64%	09-jul-22	0.750%	Sem.	25.82%	5.42	\$ 248.13	25.77	-0.70%
Provinciales														
Buenos Aires 2037A	BA37D	01-sep-37	100.00%	39.46	24.77%	23.41%	01-sep-22	6.625%	Sem.	39.04%	4.27	\$ 6,200,000.00	39.13	0.84%
Buenos Aires 2037B	BB37D	01-sep-37	100.00%	34.46	22.11%	21.00%	01-sep-22	5.875%	Sem.	34.13%	5.59	\$ 770,000.00	34.09	1.09%
Buenos Aires 2037C	BC37D	01-sep-37	100.00%	31.35	22.47%	21.33%	01-sep-22	5.250%	Sem.	31.09%	5.70	\$ 150,000.00	31.17	0.58%
Ciudad de Bs. As. 2027	CABA27	01-jun-27	100.00%	90.57	10.74%	10.47%	01-dic-22	7.500%	Sem.	90.58%	3.28	\$ 890.00	90.31	0.29%
Cordoba 2025	PDCAR25	10-dic-25	100.00%	80.73	18.65%	17.85%	10-jun-22	3.000%	Sem.	81.19%	1.81	\$ 679.00	81.09	-0.44%
Cordoba 2027	PDCAR27	01-jun-27	100.00%	70.25	17.94%	17.20%	01-dic-22	3.000%	Sem.	70.29%	3.30	\$ 494.00	70.27	-0.03%
Cordoba 2029	PDCAR29	01-feb-29	100.00%	66.58	16.32%	15.70%	01-ago-22	3.000%	Sem.	67.16%	4.24	\$ 433.00	67.02	-0.66%
Mendoza 2029	PMM29	19-mar-29	100.00%	70.95	17.26%	16.57%	19-sep-22	2.750%	Sem.	71.23%	2.79	\$ 562.00	71.31	-0.50%
Chubut 2026	BOGAR26	26-jul-26	70.83%	82.83	19.42%	18.15%	26-jul-22	7.750%	Trim.	82.99%	1.70	\$ 460.42	82.58	0.30%
Neuquen 2030 abr	NEU30A	27-abr-30	100.00%	63.65	19.51%	18.64%	27-oct-22	2.500%	Sem.	63.85%	3.41	\$ 366.00	64.37	-1.12%
Neuquen 2030 may	NEU30M	12-may-30	96.75%	92.45	11.50%	11.04%	12-ago-22	5.170%	Sem.	92.50%	3.14	\$ 347.79	92.60	-0.16%
Santa Fe 2023	SFE23	23-mar-23	50.00%	97.04	11.26%	10.96%	23-sep-22	7.000%	Sem.	97.08%	0.73	\$ 125.00	97.24	-0.21%
Santa Fe 2027	SFE27	01-nov-27	100.00%	77.56	14.40%	13.92%	01-nov-22	6.900%	Sem.	77.72%	3.46	\$ 250.00	77.72	-0.21%
Rio Negro 2028	PRN28	10-mar-28	100.00%	62.50	23.55%	22.31%	10-sep-22	2.750%	Sem.	62.95%	2.71	\$ 225.00	62.50	0.00%
Tierra del fuego 2027	FUE27	17-abr-27	67.00%	89.15	14.91%	14.14%	17-jul-22	8.950%	Trim.	89.29%	2.11	\$ 137.44	89.34	-0.21%



Fixed Income Research

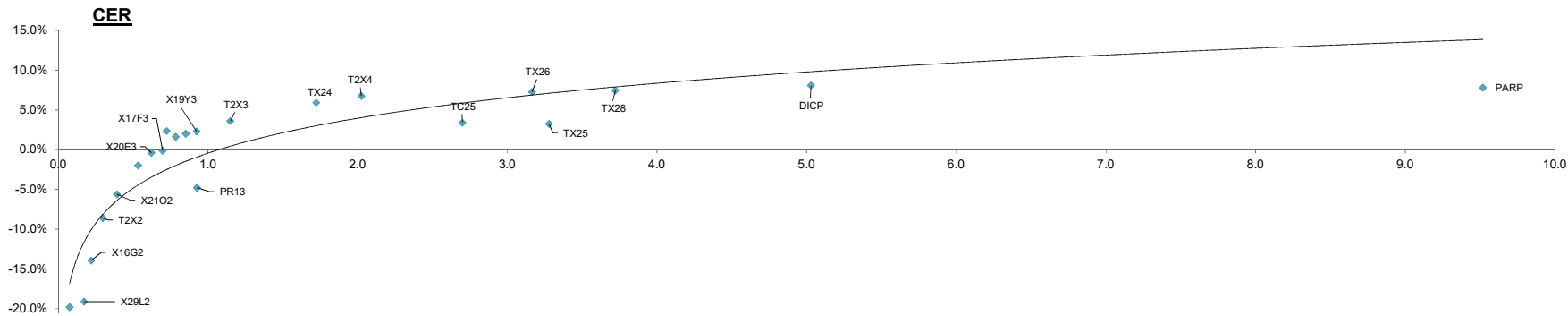
Bond	Ticker	Maturity	V.R. (%)	Price	TIR	TNA	Next coupon	Cupon	Frec	Parity	M Dur	Outstanding (MM)	31/05	MTD
Corporativos														
Alimentos y bebidas														
Arcor 2023	ARCOR23	06-jul-23	100.00%	99.40	6.68%	6.57%	06-jul-22	6.000%	Sem.	99.41%	1.00	\$ 500.00	99.40	0.00%
Arcos dorados 2023	ARCOS23	27-sep-23	100.00%	103.30	4.00%	3.96%	27-sep-22	6.625%	Sem.	103.26%	1.23	\$ 348.47	103.00	0.29%
Bancos														
Galicia 2026	GALI2026	19-jul-26	100.00%	98.00	9.02%	8.83%	19-jul-22	8.250%	Sem.	98.06%	3.31	\$ 250.00	99.10	-1.11%
Banco Macro 2026	BMA26	04-nov-26	100.00%	84.40	11.64%	11.32%	04-nov-22	6.750%	Sem.	84.50%	3.60	\$ 400.00	84.60	-0.24%
Petróleo y Gas														
Capex 2024	CAPEX24	15-may-24	100.00%	96.40	9.12%	8.92%	15-nov-22	6.875%	Sem.	96.42%	1.76	\$ 300.00	96.10	0.31%
Cia Gral de Combustible 2025	CGC25	08-mar-25	100.00%	99.80	9.80%	9.57%	08-sep-22	9.500%	Sem.	99.80%	1.52	\$ 300.00	100.60	-0.80%
Panamerican Energy 2027	PANA2027	30-abr-27	100.00%	109.50	6.41%	6.31%	30-oct-22	9.125%	Sem.	109.41%	3.26	\$ 300.00	109.40	0.09%
Pampa Energia 2027	PAMPAR27	24-ene-27	100.00%	89.30	10.73%	10.45%	24-jul-22	7.500%	Sem.	89.59%	3.65	\$ 750.00	89.80	-0.56%
Tecpetrol 2022	TECPET22	12-dic-22	100.00%	101.20	2.45%	2.44%	12-jun-22	4.875%	Sem.	101.17%	0.49	\$ 500.00	100.90	0.30%
YPF 2024	YPF2024	04-abr-24	70.00%	89.80	18.10%	17.34%	04-oct-22	8.750%	Sem.	89.96%	1.19	\$ 927.50	89.50	0.34%
YPF 2025	YPF2025	28-jul-25	100.00%	78.40	18.52%	17.74%	28-jul-22	8.500%	Sem.	79.05%	2.45	\$ 1,500.00	77.50	1.16%
YPF2026 (Clase XVI)	YPF2026	12-feb-26	100.00%	89.50	14.35%	13.63%	12-ago-22	4.000%	Sem.	89.53%	1.90	\$ 775.31	87.80	1.94%
YPF2029 (Clase XVII)	YPF2029	30-jun-29	100.00%	69.00	17.64%	16.93%	30-jun-22	9.000%	Sem.	69.34%	3.98	\$ 747.00	67.70	1.92%
YPF2033 (Clase XVIII)	YPF2033	30-sep-33	100.00%	58.00	14.85%	14.34%	30-sep-22	7.000%	Sem.	58.12%	6.33	\$ 575.00	56.00	3.57%
YPF 2047	YPF2047	15-dic-47	100.00%	58.30	12.80%	12.42%	15-jun-22	7.000%	Sem.	59.67%	7.80	\$ 750.00	57.20	1.92%
Utilidades														
AES 2024	AES24	02-feb-24	100.00%	85.40	19.20%	18.36%	02-ago-22	7.750%	Sem.	85.78%	1.40	\$ 300.00	85.80	-0.47%
Albanesi 2023	ALBA23	27-jul-23	100.00%	88.40	22.87%	21.70%	27-jul-22	9.625%	Sem.	88.79%	0.96	\$ 336.00	88.50	-0.11%
Otros														
Aeropuertos Argentina 2000	AEROAR27	01-feb-27	79.17%	86.60	14.55%	13.82%	01-ago-22	9.375%	Sem.	86.70%	1.97	\$ 242.25	86.50	0.12%
IRSA 2023	IRSA23	23-mar-23	100.00%	94.80	16.56%	15.93%	23-sep-22	8.750%	Sem.	94.90%	0.71	\$ 360.00	95.50	-0.73%
Raghsa 2024	RAGHSA24	21-mar-24	100.00%	96.60	9.54%	9.32%	21-sep-22	7.250%	Sem.	96.65%	1.61	\$ 119.73	96.20	0.42%

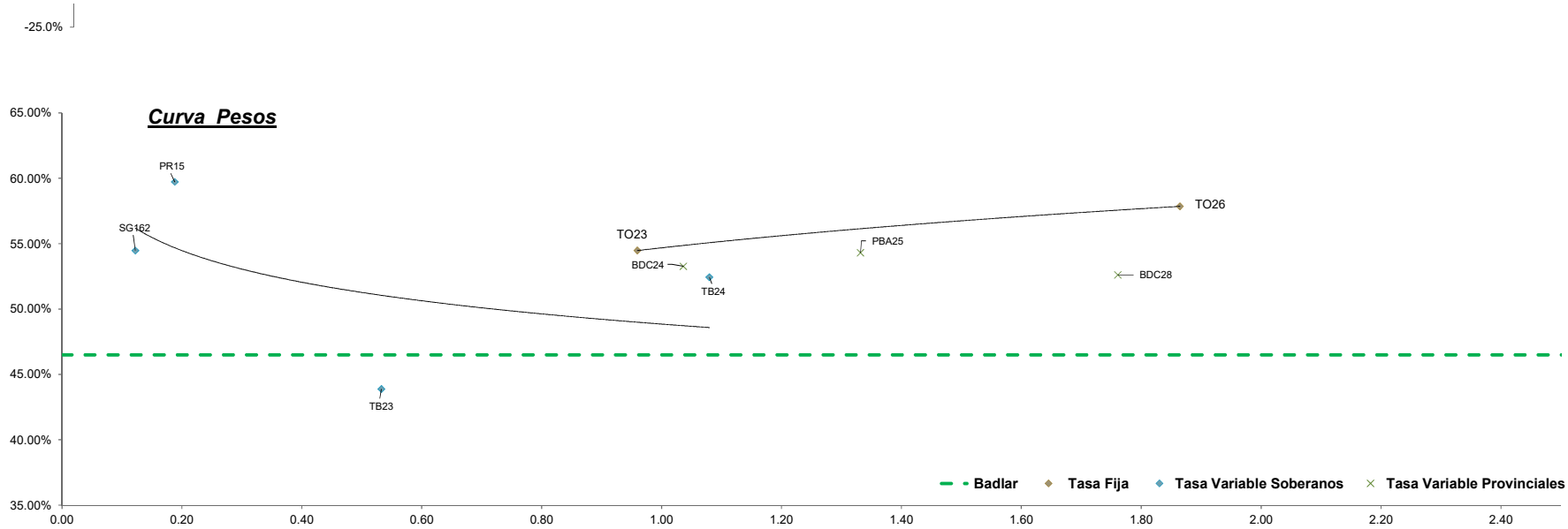


Fixed Income Research

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%	153.26	-18.07%	-19.81%	30-jun-22	Fijo 0%	-	101.21%	0.08	\$ 215,104.00	152.04	0.80%
Lecer 07/2022	X29L2	29-jul-22	100.00%	149.55	-17.61%	-19.11%	29-jul-22	Fijo 0%	-	102.74%	0.17	\$ 152,000.00	147.96	1.07%
Lecer 08/2022	X16G2	16-ago-22	100.00%	133.52	-13.18%	-13.94%	16-ago-22	Fijo 0%	-	102.71%	0.22	\$ 209,403.00	131.90	1.23%
Bono del Tesoro CER2 2022	T2X2	20-sep-22	100.00%	234.08	-8.41%	-8.60%	20-sep-22	Fija 1.30%	Sem.	103.20%	0.30	\$ 366,426.00	231.26	1.22%
Lecer 10/2022	X21O2	21-oct-22	100.00%	128.06	-5.51%	-5.61%	21-oct-22	Fijo 0%	-	102.12%	0.39	\$ 225,164.00	126.42	1.30%
Lecer 12/2022	X16D2	16-dic-22	100.00%	117.67	-1.97%	-1.98%	16-dic-22	Fijo 0%	-	101.05%	0.53	\$ 209,498.00	116.93	0.63%
Lecer 01/2023	X20E3	20-ene-23	100.00%	122.53	-0.38%	-0.38%	20-ene-23	Fijo 0%	-	100.23%	0.62	\$ 257,000.00	122.15	0.31%
Lecer 02/2023	X17F3	17-feb-23	100.00%	118.00	-0.13%	-0.13%	17-feb-23	Fijo 0%	-	100.09%	0.70	\$ 236,721.00	117.66	0.29%
BONCER 2023	TC23	06-mar-23	100.00%	561.00	2.37%	2.36%	06-sep-22	Fija 4%	Sem.	101.17%	0.72	\$ 28,300.00	563.10	-0.37%
Bono del Tesoro CER 2023	TX23	25-mar-23	100.00%	238.05	1.63%	1.63%	25-sep-22	Fija 1.40%	Sem.	99.82%	0.78	\$ 308,023.00	237.96	0.04%
Lecer 04/2023	X21A3	21-abr-23	100.00%	111.50	2.02%	2.01%	21-abr-23	Fijo 0%	-	98.28%	0.85	\$ 240,657.00	111.24	0.23%
Lecer 05/2023	X19Y3	19-may-23	100.00%	106.52	2.31%	2.31%	19-may-23	Fijo 0%	-	97.86%	0.92	\$ 236,204.00	106.50	0.02%
Bono del Tesoro CER2 2023	T2X3	13-ago-23	100.00%	211.43	3.63%	3.60%	13-ago-22	Fija 1.45%	Sem.	97.55%	1.15	\$ 423,618.00	213.45	-0.95%
Bocon Prov Serie 6°	PR13	15-mar-24	18.66%	795.50	-4.68%	-4.78%	15-jun-22	Fija 2%	Mensual	106.64%	0.93	\$ 130,985.96	799.50	-0.50%
Bono del Tesoro CER 2024	TX24	25-mar-24	100.00%	220.88	6.00%	5.91%	25-sep-22	Fija 1.50%	Sem.	92.60%	1.72	\$ 345,783.00	224.21	-1.49%
Bono del Tesoro CER2 2024	T2X4	26-jul-24	100.00%	161.92	6.86%	6.75%	26-jul-22	Fija 1.55%	Sem.	89.88%	2.02	\$ 309,278.00	166.28	-2.62%
BONCER 2025	TC25	27-abr-25	100.00%	540.00	3.42%	3.39%	27-oct-22	Fija 4%	Sem.	101.64%	2.70	\$ 29,907.80	547.00	-1.28%
Bono del Tesoro CER 2025	TX25	09-nov-25	100.00%	99.00	3.26%	3.23%	09-nov-22	Fija 1.80%	Sem.	95.39%	3.28	\$ 48,154.00	97.00	2.06%
Bono del Tesoro CER 2026	TX26	09-nov-26	100.00%	179.70	7.39%	7.26%	09-nov-22	Fija 2.00%	Sem.	84.40%	3.17	\$ 178,343.00	190.07	-5.46%
Bono del Tesoro CER 2028	TX28	09-nov-28	100.00%	174.50	7.59%	7.45%	09-nov-22	Fija 2.25%	Sem.	81.94%	3.72	\$ 66,421.32	188.16	-7.26%
Discount \$ Ley Arg.	DICP	31-dic-33	100.00%	3,825.00	8.25%	8.09%	11-jun-22	Fija 5.83%	Sem.	86.64%	5.03	\$ 10,472.48	4,092.50	-6.54%
PAR \$ Ley Arg.	PARP	31-dic-38	100.00%	1,857.00	7.95%	7.80%	30-sep-22	1.77%	Sem.	56.20%	9.52	\$ 2,860.55	1,988.00	-6.59%
Tasa Fija														
Letra del Tesoro a Dcto. 30/06/22	S30J2	30-jun-22	100.00%	97.30	57.52%	46.07%	30-jun-22	Fijo 0%	-	97.30%	0.04	\$ 222,867.00	96.60	0.72%
Letra del Tesoro a Dcto. 29/07/22	S29L2	29-jul-22	100.00%	93.78	58.34%	47.46%	29-jul-22	Fijo 0%	-	93.78%	0.09	\$ 244,439.00	92.96	0.88%
Letra del Tesoro a Dcto. 31/08/22	S31G2	31-ago-22	100.00%	89.69	60.48%	49.97%	31-ago-22	Fijo 0%	-	89.69%	0.15	\$ 133,193.00	89.08	0.68%
Letra del Tesoro a Dcto. 30/09/22	S30S2	30-sep-22	100.00%	86.22	60.75%	51.17%	30-sep-22	Fijo 0%	-	86.22%	0.21	\$ 167,941.00	85.64	0.68%
Letra del Tesoro a Dcto. 31/10/22	S31O2	31-oct-22	100.00%	83.06	59.56%	51.34%	31-oct-22	Fijo 0%	-	83.06%	0.26	\$ 40,159.00	82.64	0.51%
Bote 10/2023	TO23	18-oct-23	100.00%	68.14	61.89%	54.48%	17-oct-22	Fija 16.00%	Sem.	66.60%	0.96	\$ 64,150.35	66.57	2.36%
Bote 10/2026	TO26	18-oct-26	100.00%	36.75	66.23%	57.86%	17-oct-22	Fija 15.50%	Sem.	35.95%	1.86	\$ 96,569.71	37.33	-1.55%
Bote Encaje 05/2027	TY27P	23-may-27	100.00%	100.00	49.12%	44.23%	23-nov-22	Fija 43.25%	Sem.	98.11%	1.62	\$ 466,053.00	100.00	0.00%
Tasa Variable														
Bocon Prov Serie 8°	PR15	04-oct-22	20.00%	36.99	74.48%	59.72%	04-jul-22	Badlar	Trim.	97.36%	0.19	\$ 817.60	36.74	0.68%
Lepase Agosto 2022	SG162	16-ago-22	100.00%	108.75	67.94%	54.47%	16-ago-22	Pases 1d + 1400bp	-	96.01%	0.12	\$ 31,192.00	109.31	-0.51%
Bono del Tesoro Badlar 02/23	TB23	06-feb-23	100.00%	104.75	51.64%	43.88%	06-ago-22	Badlar + 525pbs	Trim.	100.63%	0.53	\$ 91,548.00	104.25	0.48%
Bono del Tesoro Badlar 04/24	TB24	18-abr-24	100.00%	105.50	63.67%	52.43%	18-jul-22	Badlar + 500pbs	Trim.	98.59%	1.08	\$ 9,297.00	105.50	0.00%
Ciudad de Buenos Aires 2024	BDC24	29-mar-24	100.00%	104.93	64.88%	53.27%	29-jun-22	Badlar + 325pbs	Trim.	96.06%	1.04	\$ 43,603.35	104.96	-0.03%
Ciudad de Buenos Aires 2028	BDC28	22-feb-28	100.00%	97.65	63.94%	52.61%	22-ago-22	Badlar + 375pbs	Trim.	95.55%	1.76	\$ 13,262.47	96.80	0.88%
Provincia de Buenos Aires 2025	PBA25	12-abr-25	100.00%	101.40	66.40%	54.30%	12-jul-22	Badlar + 375pbs	Trim.	94.24%	1.33	\$ 30,000.00	100.60	0.80%
Dollar Linked														
Bote vinculado al Dólar 11/2022	T2V2	30-nov-22	100.00%	12,320.00	-3.30%	-3.33%	30-nov-22	0.20%	Sem.	101.72%	0.49	\$ 1,614.00	12,205.75	0.94%
Bote vinculado al Dólar 04/2023	TV23	28-abr-23	100.00%	12,393.72	-2.24%	-2.25%	28-oct-22	0.30%	Sem.	102.30%	0.90	\$ 2,222.00	12,331.77	0.50%
Bote vinculado al Dólar 04/2024	TV24	30-abr-24	100.00%	11,668.08	2.43%	2.41%	30-oct-22	0.40%	Sem.	96.29%	1.87	\$ 1,278.00	11,544.22	1.07%

Dólar	121.1100
Euro	1.0693
Tasa Ref.	49.0000%
Badlar Priv.	46.5000%
Libor 90 dias	1.6260%
CER	49.1055
IPC Abr.	6.0%





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