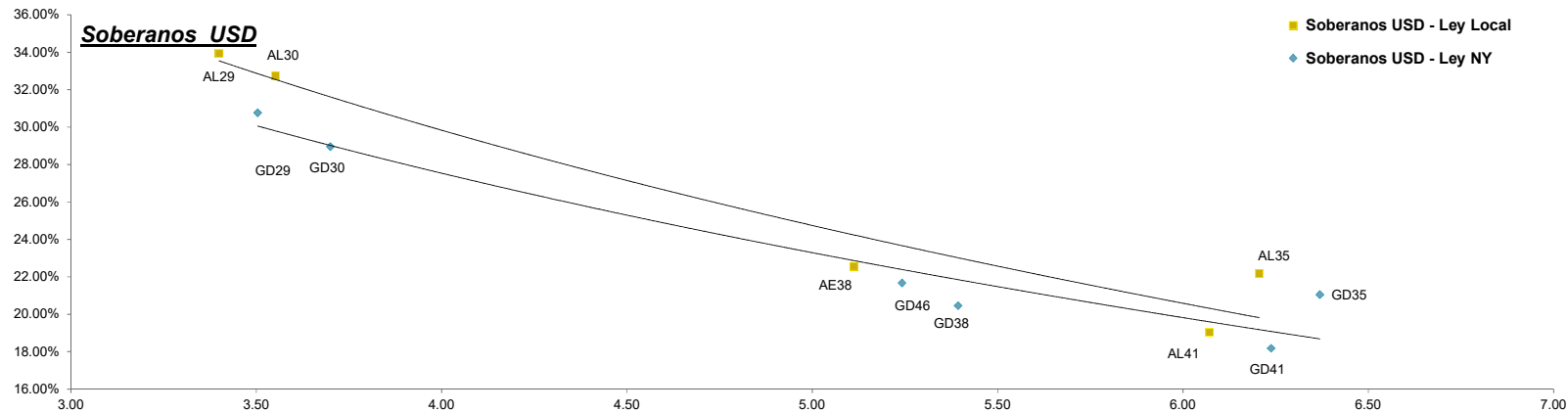


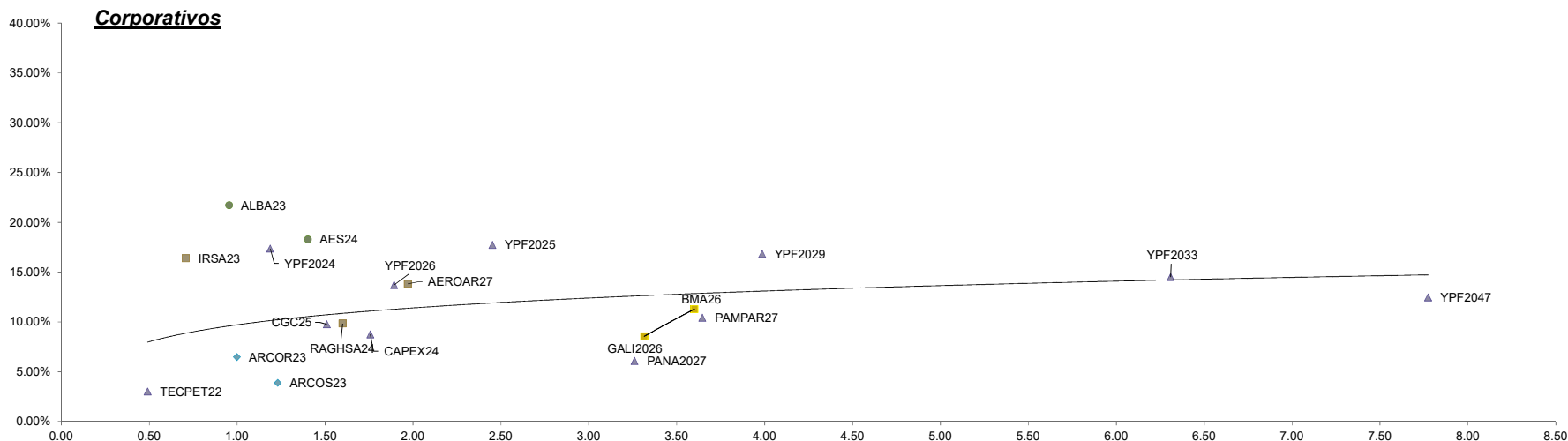
Fixed Income Research

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%	29.57	33.13%	30.77%	09-jul-22	1.000%	Sem.	29.86%	3.50	\$ 2,635.03	29.86	-0.97%
Bonos Intern. 2030 Ley N.Y. - Step up	GD30	09-jul-30	100.00%	29.29	31.06%	28.96%	09-jul-22	0.500%	Sem.	29.44%	3.70	\$ 16,090.61	29.41	-0.41%
Bonos Intern. 2035 Ley N.Y. - Step up	GD35	09-jul-35	100.00%	27.26	22.16%	21.05%	09-jul-22	1.125%	Sem.	27.60%	6.37	\$ 20,501.72	27.34	-0.29%
Bonos Intern. 2038 Ley N.Y. - Step up	GD38	09-ene-38	100.00%	34.81	21.50%	20.46%	09-jul-22	2.000%	Sem.	35.35%	5.39	\$ 11,405.07	35.10	-0.83%
Bonos Intern. 2041 Ley N.Y. - Step up	GD41	09-jul-41	100.00%	32.21	19.01%	18.18%	09-jul-22	2.500%	Sem.	32.91%	6.24	\$ 10,482.11	32.60	-1.20%
Bonos Intern. 2046 Ley N.Y. - Step up	GD46	09-jul-46	100.00%	27.92	22.85%	21.67%	09-jul-22	1.125%	Sem.	28.26%	5.24	\$ 2,092.00	28.36	-1.55%
BONAR 2029 - step up	AL29	09-jul-29	100.00%	26.88	36.82%	33.94%	09-jul-22	1.000%	Sem.	26.77%	3.40	\$ 2,194.28	27.13	-0.92%
BONAR 2030 - step up	AL30	09-jul-30	100.00%	25.71	35.44%	32.76%	09-jul-22	0.500%	Sem.	25.66%	3.55	\$ 13,517.56	25.75	-0.16%
BONAR 2035 - step up	AL35	09-jul-35	100.00%	25.83	23.41%	22.18%	09-jul-22	1.125%	Sem.	25.71%	6.21	\$ 19,069.87	25.93	-0.39%
BONAR 2038 - step up	AE38	09-ene-38	100.00%	31.93	23.83%	22.56%	09-jul-22	2.000%	Sem.	31.66%	5.11	\$ 7,216.66	31.65	0.88%
BONAR 2041 - step up	AL41	09-jul-41	100.00%	31.55	19.94%	19.04%	09-jul-22	2.500%	Sem.	31.22%	6.07	\$ 1,500.11	31.26	0.93%
Soberanos Euros														
Bonos Intern. 2029 Euros - Step up	GE29	09-jul-29	100.00%	30.21	31.18%	29.07%	09-jul-22	0.500%	Sem.	30.36%	3.65	\$ 90.39	30.28	-0.23%
Bonos Intern. 2030 Euros - Step up	GE30	09-jul-30	100.00%	27.74	31.12%	29.02%	09-jul-22	0.125%	Sem.	27.78%	3.78	\$ 1,165.59	27.68	0.22%
Bonos Intern. 2035 Euros - Step up	GE35	09-jul-35	100.00%	26.00	21.20%	20.18%	09-jul-22	0.750%	Sem.	26.23%	6.82	\$ 298.80	25.89	0.42%
Bonos Intern. 2038 Euros - Step up	GE38	09-ene-38	100.00%	30.83	22.12%	21.02%	09-jul-22	1.500%	Sem.	31.26%	5.53	\$ 809.34	30.61	0.72%
Bonos Intern. 2041 Euros - Step up	GE41	09-jul-41	100.00%	29.06	19.37%	18.52%	09-jul-22	1.500%	Sem.	29.50%	6.49	\$ 1,572.60	27.65	5.10%
Bonos Intern. 2046 Euros - Step up	GE46	09-jul-46	100.00%	25.85	22.62%	21.47%	09-jul-22	0.750%	Sem.	26.08%	5.44	\$ 248.13	25.77	0.31%
Provinciales														
Buenos Aires 2037A	BA37D	01-sep-37	100.00%	39.18	24.98%	23.59%	01-sep-22	6.625%	Sem.	38.76%	4.24	\$ 6,200,000.00	39.13	0.13%
Buenos Aires 2037B	BB37D	01-sep-37	100.00%	34.33	22.19%	21.08%	01-sep-22	5.875%	Sem.	34.00%	5.58	\$ 770,000.00	34.09	0.70%
Buenos Aires 2037C	BC37D	01-sep-37	100.00%	31.57	22.35%	21.22%	01-sep-22	5.250%	Sem.	31.31%	5.71	\$ 150,000.00	31.17	1.28%
Ciudad de Bs. As. 2027	CABA27	01-jun-27	100.00%	90.41	10.80%	10.52%	01-dic-22	7.500%	Sem.	90.43%	3.28	\$ 890.00	90.31	0.11%
Cordoba 2025	PDCAR25	10-dic-25	100.00%	79.48	19.59%	18.71%	10-jun-22	3.000%	Sem.	79.98%	1.79	\$ 679.00	81.09	-1.99%
Cordoba 2027	PDCAR27	01-jun-27	100.00%	70.12	18.01%	17.26%	01-dic-22	3.000%	Sem.	70.17%	3.30	\$ 494.00	70.27	-0.21%
Cordoba 2029	PDCAR29	01-feb-29	100.00%	66.22	16.46%	15.83%	01-ago-22	3.000%	Sem.	66.81%	4.23	\$ 433.00	67.02	-1.19%
Mendoza 2029	PMM29	19-mar-29	100.00%	70.85	17.32%	16.63%	19-sep-22	2.750%	Sem.	71.13%	2.79	\$ 562.00	71.31	-0.65%
Chubut 2026	BOGAR26	26-jul-26	70.83%	82.75	19.50%	18.21%	26-jul-22	7.750%	Trim.	82.91%	1.70	\$ 460.42	82.58	0.21%
Neuquen 2030 abr	NEU30A	27-abr-30	100.00%	63.61	19.54%	18.67%	27-oct-22	2.500%	Sem.	63.81%	3.41	\$ 366.00	64.37	-1.18%
Neuquen 2030 may	NEU30M	12-may-30	96.75%	92.48	11.49%	11.03%	12-ago-22	5.170%	Sem.	92.53%	3.14	\$ 347.79	92.60	-0.13%
Santa Fe 2023	SFE23	23-mar-23	50.00%	96.65	11.85%	11.51%	23-sep-22	7.000%	Sem.	96.70%	0.73	\$ 125.00	97.24	-0.61%
Santa Fe 2027	SFE27	01-nov-27	100.00%	77.54	14.42%	13.93%	01-nov-22	6.900%	Sem.	77.71%	3.46	\$ 250.00	77.72	-0.23%
Rio Negro 2028	PRN28	10-mar-28	100.00%	62.53	23.55%	22.30%	10-sep-22	2.750%	Sem.	62.99%	2.71	\$ 225.00	62.50	0.05%
Tierra del fuego 2027	FUE27	17-abr-27	67.00%	89.11	14.94%	14.17%	17-jul-22	8.950%	Trim.	89.25%	2.10	\$ 137.44	89.34	-0.26%



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%	99.50	6.58%	6.47%	06-jul-22	6.000%	Sem.	99.51%	1.00	\$ 500.00	99.40	0.10%
Arcos dorados 2023	ARCOS23	27-sep-23	100.00%	103.40	3.92%	3.88%	27-sep-22	6.625%	Sem.	103.35%	1.23	\$ 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%	84.50	11.61%	11.29%	04-nov-22	6.750%	Sem.	84.60%	3.60	\$ 400.00	84.60	-0.12%
Petróleo y Gas														
Capex 2024	CAPEX24	15-may-24	100.00%	96.70	8.94%	8.75%	15-nov-22	6.875%	Sem.	96.72%	1.76	\$ 300.00	96.10	0.62%
Cia Gral de Combustible 2025	CGC25	08-mar-25	100.00%	99.50	10.00%	9.76%	08-sep-22	9.500%	Sem.	99.51%	1.51	\$ 300.00	100.60	-1.09%
Panamerican Energy 2027	PANA2027	30-abr-27	100.00%	110.30	6.18%	6.09%	30-oct-22	9.125%	Sem.	110.20%	3.26	\$ 300.00	109.40	0.82%
Pampa Energia 2027	PAMPAR27	24-ene-27	100.00%	89.40	10.70%	10.43%	24-jul-22	7.500%	Sem.	89.69%	3.65	\$ 750.00	89.80	-0.45%
Tecpetrol 2022	TECPET22	12-dic-22	100.00%	100.90	3.04%	3.02%	12-jun-22	4.875%	Sem.	100.88%	0.49	\$ 500.00	100.90	0.00%
YPF 2024	YPF2024	04-abr-24	70.00%	89.80	18.11%	17.36%	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	18.53%	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%	89.40	14.43%	13.71%	12-ago-22	4.000%	Sem.	89.43%	1.89	\$ 775.31	87.80	1.82%
YPF2029 (Clase XVII)	YPF2029	30-jun-29	100.00%	69.30	17.53%	16.83%	30-jun-22	9.000%	Sem.	69.64%	3.99	\$ 747.00	67.70	2.36%
YPF2033 (Clase XVIII)	YPF2033	30-sep-33	100.00%	57.40	15.03%	14.51%	30-sep-22	7.000%	Sem.	57.53%	6.31	\$ 575.00	56.00	2.50%
YPF 2047	YPF2047	15-dic-47	100.00%	58.10	12.85%	12.46%	15-jun-22	7.000%	Sem.	59.49%	7.77	\$ 750.00	57.20	1.57%
Utilidades														
AES 2024	AES24	02-feb-24	100.00%	85.50	19.13%	18.29%	02-ago-22	7.750%	Sem.	85.88%	1.40	\$ 300.00	85.80	-0.35%
Albanesi 2023	ALBA23	27-jul-23	100.00%	88.40	22.90%	21.72%	27-jul-22	9.625%	Sem.	88.79%	0.95	\$ 336.00	88.50	-0.11%
Otros														
Aeropuertos Argentina 2000	AEROAR27	01-feb-27	79.17%	86.60	14.56%	13.83%	01-ago-22	9.375%	Sem.	86.70%	1.97	\$ 242.25	86.50	0.12%
IRSA 2023	IRSA23	23-mar-23	100.00%	94.50	17.06%	16.39%	23-sep-22	8.750%	Sem.	94.60%	0.71	\$ 360.00	95.50	-1.05%
Raghsa 2024	RAGHSA24	21-mar-24	100.00%	95.80	10.08%	9.84%	21-sep-22	7.250%	Sem.	95.87%	1.60	\$ 119.73	96.20	-0.42%

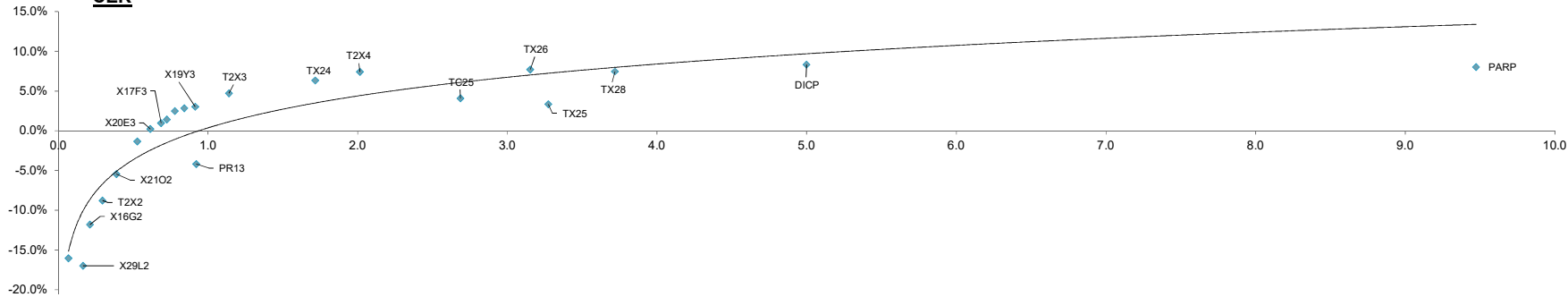


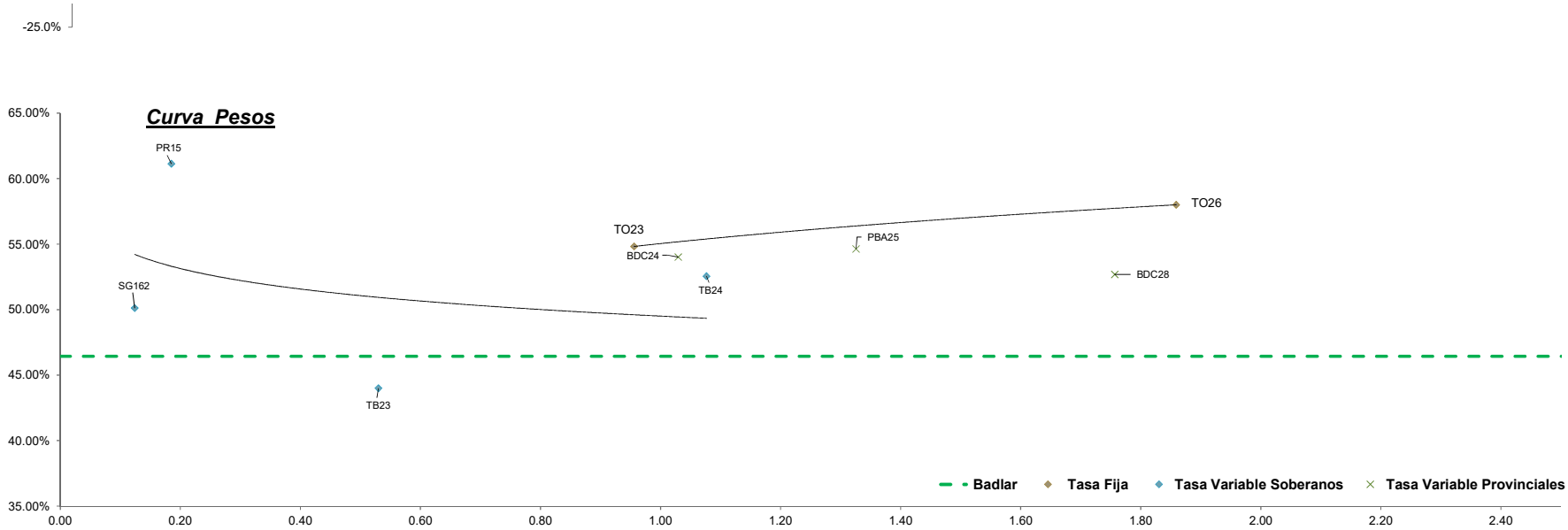
Fixed Income Research

Dólar	121.2900
Euro	1.0705
Tasa Ref.	49.0000%
Badlar Priv.	46.4375%
Libor 90 días	1.6650%
CER	49.1979
IPC Abr.	6.0%

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%	153.42	-14.89%	-16.05%	30-jun-22	Fijo 0%	-	100.93%	0.07	\$ 215,104.00	152.04	0.91%
Lecer 07/2022	X29L2	29-jul-22	100.00%	149.58	-15.79%	-16.99%	29-jul-22	Fijo 0%	-	102.38%	0.17	\$ 152,000.00	147.96	1.10%
Lecer 08/2022	X16G2	16-ago-22	100.00%	133.42	-11.25%	-11.80%	16-ago-22	Fijo 0%	-	102.25%	0.21	\$ 209,403.00	131.90	1.15%
Bono del Tesoro CER2 2022	T2X2	20-sep-22	100.00%	235.03	-8.58%	-8.77%	20-sep-22	Fija 1.30%	Sem.	103.23%	0.30	\$ 366,426.00	231.26	1.63%
Lecer 10/2022	X21O2	21-oct-22	100.00%	128.44	-5.35%	-5.44%	21-oct-22	Fijo 0%	-	102.04%	0.39	\$ 225,164.00	126.42	1.60%
Lecer 12/2022	X16D2	16-dic-22	100.00%	117.71	-1.33%	-1.33%	16-dic-22	Fijo 0%	-	100.70%	0.53	\$ 209,498.00	116.93	0.66%
Lecer 01/2023	X20E3	20-ene-23	100.00%	122.53	0.22%	0.22%	20-ene-23	Fijo 0%	-	99.86%	0.62	\$ 257,000.00	122.15	0.31%
Lecer 02/2023	X17F3	17-feb-23	100.00%	117.54	0.97%	0.97%	17-feb-23	Fijo 0%	-	99.33%	0.69	\$ 236,721.00	117.66	-0.10%
BONCER 2023	TC23	06-mar-23	100.00%	567.00	1.42%	1.42%	06-sep-22	Fija 4%	Sem.	101.86%	0.72	\$ 28,300.00	563.10	0.69%
Bono del Tesoro CER 2023	TX23	25-mar-23	100.00%	237.35	2.51%	2.49%	25-sep-22	Fija 1.40%	Sem.	99.15%	0.78	\$ 308,023.00	237.96	-0.26%
Lecer 04/2023	X21A3	21-abr-23	100.00%	111.14	2.85%	2.85%	21-abr-23	Fijo 0%	-	97.60%	0.84	\$ 240,657.00	111.24	-0.09%
Lecer 05/2023	X19Y3	19-may-23	100.00%	106.22	3.03%	3.03%	19-may-23	Fijo 0%	-	97.22%	0.91	\$ 236,204.00	106.50	-0.26%
Bono del Tesoro CER2 2023	T2X3	13-ago-23	100.00%	209.54	4.78%	4.72%	13-ago-22	Fija 1.45%	Sem.	96.31%	1.14	\$ 423,618.00	213.45	-1.83%
Bocon Prov Serie 6°	PR13	15-mar-24	18.66%	794.00	-4.10%	-4.18%	15-jun-22	Fija 2%	Mensual	106.03%	0.92	\$ 130,985.96	799.50	-0.69%
Bono del Tesoro CER 2024	TX24	25-mar-24	100.00%	220.12	6.44%	6.34%	25-sep-22	Fija 1.50%	Sem.	91.93%	1.72	\$ 345,783.00	224.21	-1.82%
Bono del Tesoro CER2 2024	T2X4	26-jul-24	100.00%	160.36	7.56%	7.42%	26-jul-22	Fija 1.55%	Sem.	88.67%	2.02	\$ 309,278.00	166.28	-3.56%
BONCER 2025	TC25	27-abr-25	100.00%	532.00	4.13%	4.08%	27-oct-22	Fija 4%	Sem.	99.75%	2.69	\$ 29,907.80	547.00	-2.74%
Bono del Tesoro CER 2025	TX25	09-nov-25	100.00%	99.00	3.38%	3.35%	09-nov-22	Fija 1.80%	Sem.	95.02%	3.27	\$ 48,154.00	97.00	2.06%
Bono del Tesoro CER 2026	TX26	09-nov-26	100.00%	177.84	7.86%	7.71%	09-nov-22	Fija 2.00%	Sem.	83.21%	3.15	\$ 178,343.00	190.07	-6.44%
Bono del Tesoro CER 2028	TX28	09-nov-28	100.00%	175.09	7.60%	7.47%	09-nov-22	Fija 2.25%	Sem.	81.90%	3.72	\$ 66,421.32	188.16	-6.94%
Discount \$ Ley Arg.	DICP	31-dic-33	100.00%	3,795.00	8.50%	8.33%	12-jun-22	Fija 5.83%	Sem.	85.63%	5.00	\$ 10,472.48	4,092.50	-7.27%
PAR \$ Ley Arg.	PARP	31-dic-38	100.00%	1,826.00	8.18%	8.02%	30-sep-22	1.77%	Sem.	55.05%	9.47	\$ 2,860.55	1,988.00	-8.15%
Tasa Fija														
Letra del Tesoro a Dcto. 30/06/22	S30J2	30-jun-22	100.00%	97.43	57.28%	45.88%	30-jun-22	Fijo 0%	-	97.43%	0.04	\$ 222,867.00	96.60	0.86%
Letra del Tesoro a Dcto. 29/07/22	S29L2	29-jul-22	100.00%	93.77	59.89%	48.48%	29-jul-22	Fijo 0%	-	93.77%	0.09	\$ 244,439.00	92.96	0.87%
Letra del Tesoro a Dcto. 31/08/22	S31G2	31-ago-22	100.00%	89.71	61.21%	50.44%	31-ago-22	Fijo 0%	-	89.71%	0.15	\$ 133,193.00	89.08	0.71%
Letra del Tesoro a Dcto. 30/09/22	S30S2	30-sep-22	100.00%	86.23	61.38%	51.59%	30-sep-22	Fijo 0%	-	86.23%	0.20	\$ 167,941.00	85.64	0.69%
Letra del Tesoro a Dcto. 31/10/22	S31O2	31-oct-22	100.00%	82.87	61.01%	52.40%	31-oct-22	Fijo 0%	-	82.87%	0.26	\$ 40,159.00	82.64	0.28%
Bote 10/2023	TO23	18-oct-23	100.00%	68.00	62.34%	54.83%	17-oct-22	Fija 16.00%	Sem.	66.44%	0.96	\$ 64,150.35	66.57	2.15%
Bote 10/2026	TO26	18-oct-26	100.00%	36.70	66.42%	58.00%	17-oct-22	Fija 15.50%	Sem.	35.88%	1.86	\$ 96,569.71	37.33	-1.69%
Bote Encaje 05/2027	TY27P	23-may-27	100.00%	100.00	49.20%	44.30%	23-nov-22	Fija 43.25%	Sem.	98.00%	1.61	\$ 466,053.00	100.00	0.00%
Tasa Variable														
Bocon Prov Serie 8°	PR15	04-oct-22	20.00%	36.95	76.63%	61.13%	04-jul-22	Badlar	Trim.	97.14%	0.19	\$ 817.60	36.74	0.57%
Lepase Agosto 2022	SG162	16-ago-22	100.00%	109.71	61.47%	50.12%	16-ago-22	Pases 1d + 1400bp	-	96.71%	0.12	\$ 31,192.00	109.31	0.36%
Bono del Tesoro Badlar 02/23	TB23	06-feb-23	100.00%	104.80	51.81%	44.00%	06-ago-22	Badlar + 525pbs	Trim.	100.56%	0.53	\$ 91,548.00	104.25	0.53%
Bono del Tesoro Badlar 04/24	TB24	18-abr-24	100.00%	105.50	63.85%	52.56%	18-jul-22	Badlar + 500pbs	Trim.	98.46%	1.08	\$ 9,297.00	105.50	0.00%
Ciudad de Buenos Aires 2024	BDC24	29-mar-24	100.00%	104.27	65.97%	54.01%	29-jun-22	Badlar + 325pbs	Trim.	95.34%	1.03	\$ 43,603.35	104.96	-0.66%
Ciudad de Buenos Aires 2028	BDC28	22-feb-28	100.00%	97.65	64.05%	52.69%	22-ago-22	Badlar + 375pbs	Trim.	95.42%	1.76	\$ 13,262.47	96.80	0.88%
Provincia de Buenos Aires 2025	PBA25	12-abr-25	100.00%	101.10	66.88%	54.63%	12-jul-22	Badlar + 375pbs	Trim.	93.85%	1.33	\$ 30,000.00	100.60	0.50%
Dólar Linked														
Bote vinculado al Dólar 11/2022	T2V2	30-nov-22	100.00%	12,357.88	-3.64%	-3.68%	30-nov-22	0.20%	Sem.	101.88%	0.49	\$ 1,614.00	12,205.75	1.25%
Bote vinculado al Dólar 04/2023	TV23	28-abr-23	100.00%	12,444.08	-2.53%	-2.55%	28-oct-22	0.30%	Sem.	102.56%	0.90	\$ 2,222.00	12,331.77	0.91%
Bote vinculado al Dólar 04/2024	TV24	30-abr-24	100.00%	11,681.07	2.45%	2.44%	30-oct-22	0.40%	Sem.	96.25%	1.86	\$ 1,278.00	11,544.22	1.19%

CER





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