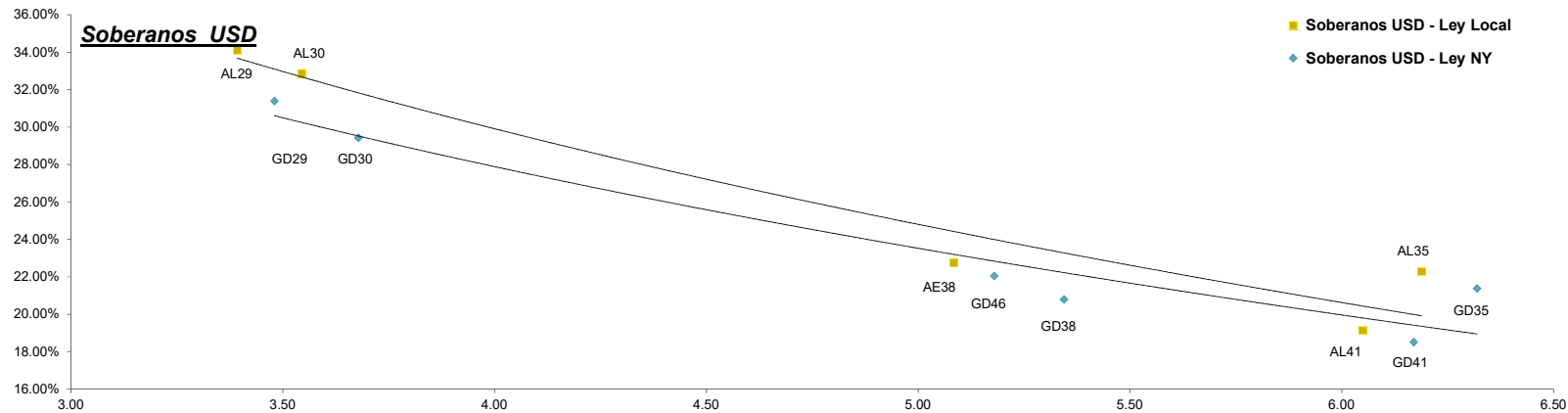


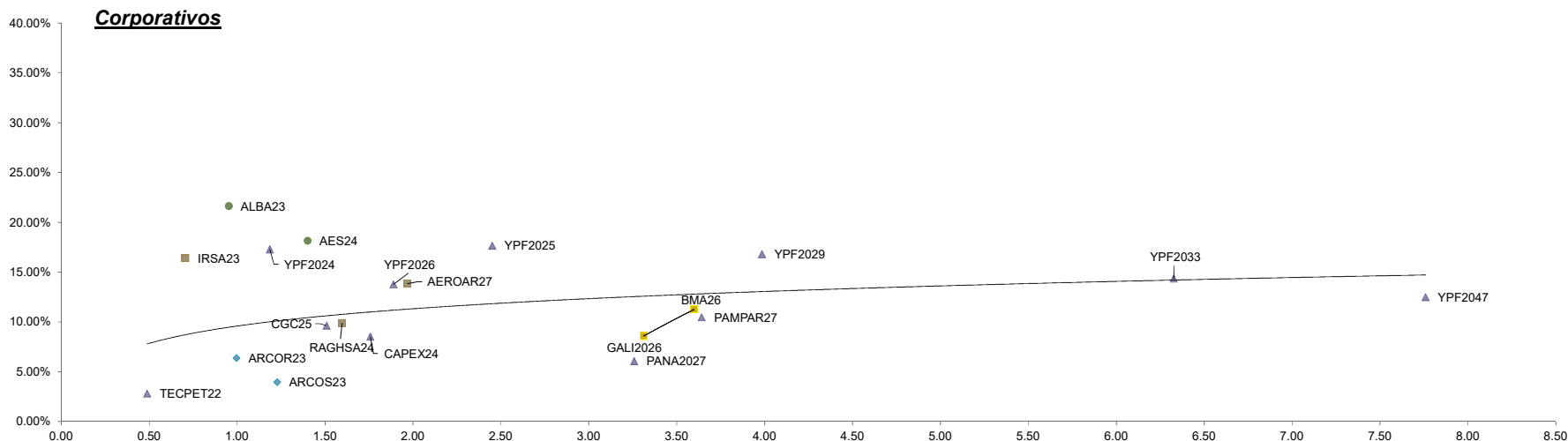
Fixed Income Research

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%	28.94	33.86%	31.40%	09-jul-22	1.000%	Sem.	29.24%	3.48	\$ 2,635.03	29.86	-3.08%
Bonos Intern. 2030 Ley N.Y. - Step up	GD30	09-jul-30	100.00%	28.80	31.60%	29.44%	09-jul-22	0.500%	Sem.	28.95%	3.68	\$ 16,090.61	29.41	-2.07%
Bonos Intern. 2035 Ley N.Y. - Step up	GD35	09-jul-35	100.00%	26.70	22.52%	21.38%	09-jul-22	1.125%	Sem.	27.05%	6.32	\$ 20,501.72	27.34	-2.34%
Bonos Intern. 2038 Ley N.Y. - Step up	GD38	09-ene-38	100.00%	34.18	21.88%	20.80%	09-jul-22	2.000%	Sem.	34.73%	5.34	\$ 11,405.07	35.10	-2.62%
Bonos Intern. 2041 Ley N.Y. - Step up	GD41	09-jul-41	100.00%	31.54	19.37%	18.51%	09-jul-22	2.500%	Sem.	32.26%	6.17	\$ 10,482.11	32.60	-3.25%
Bonos Intern. 2046 Ley N.Y. - Step up	GD46	09-jul-46	100.00%	27.38	23.26%	22.05%	09-jul-22	1.125%	Sem.	27.72%	5.18	\$ 2,092.00	28.36	-3.46%
BONAR 2029 - step up	AL29	09-jul-29	100.00%	26.75	37.02%	34.11%	09-jul-22	1.000%	Sem.	26.64%	3.39	\$ 2,194.28	27.13	-1.40%
BONAR 2030 - step up	AL30	09-jul-30	100.00%	25.62	35.58%	32.88%	09-jul-22	0.500%	Sem.	25.57%	3.54	\$ 13,517.56	25.75	-0.50%
BONAR 2035 - step up	AL35	09-jul-35	100.00%	25.68	23.52%	22.28%	09-jul-22	1.125%	Sem.	25.56%	6.19	\$ 19,069.87	25.93	-0.96%
BONAR 2038 - step up	AE38	09-ene-38	100.00%	31.64	24.04%	22.75%	09-jul-22	2.000%	Sem.	31.38%	5.08	\$ 7,216.66	31.65	-0.03%
BONAR 2041 - step up	AL41	09-jul-41	100.00%	31.37	20.06%	19.14%	09-jul-22	2.500%	Sem.	31.04%	6.05	\$ 1,500.11	31.26	0.35%
Soberanos Euros														
Bonos Intern. 2029 Euros - Step up	GE29	09-jul-29	100.00%	29.97	31.45%	29.30%	09-jul-22	0.500%	Sem.	30.12%	3.64	\$ 90.39	30.28	-1.02%
Bonos Intern. 2030 Euros - Step up	GE30	09-jul-30	100.00%	27.54	31.36%	29.23%	09-jul-22	0.125%	Sem.	27.58%	3.77	\$ 1,165.59	27.68	-0.51%
Bonos Intern. 2035 Euros - Step up	GE35	09-jul-35	100.00%	25.86	21.29%	20.27%	09-jul-22	0.750%	Sem.	26.09%	6.80	\$ 298.80	25.89	-0.12%
Bonos Intern. 2038 Euros - Step up	GE38	09-ene-38	100.00%	30.80	22.15%	21.04%	09-jul-22	1.500%	Sem.	31.24%	5.52	\$ 809.34	30.61	0.62%
Bonos Intern. 2041 Euros - Step up	GE41	09-jul-41	100.00%	28.84	19.51%	18.64%	09-jul-22	1.500%	Sem.	29.29%	6.46	\$ 1,572.60	27.65	4.30%
Bonos Intern. 2046 Euros - Step up	GE46	09-jul-46	100.00%	25.86	22.62%	21.47%	09-jul-22	0.750%	Sem.	26.09%	5.44	\$ 248.13	25.77	0.35%
Provinciales														
Buenos Aires 2037A	BA37D	01-sep-37	100.00%	38.94	25.16%	23.75%	01-sep-22	6.625%	Sem.	38.52%	4.23	\$ 6,200,000.00	39.13	-0.49%
Buenos Aires 2037B	BB37D	01-sep-37	100.00%	34.39	22.17%	21.06%	01-sep-22	5.875%	Sem.	34.06%	5.58	\$ 770,000.00	34.09	0.88%
Buenos Aires 2037C	BC37D	01-sep-37	100.00%	31.48	22.41%	21.28%	01-sep-22	5.250%	Sem.	31.22%	5.70	\$ 150,000.00	31.17	0.99%
Ciudad de Bs. As. 2027	CABA27	01-jun-27	100.00%	90.35	10.82%	10.55%	01-dic-22	7.500%	Sem.	90.37%	3.27	\$ 890.00	90.31	0.04%
Cordoba 2025	PDCAR25	10-dic-25	100.00%	79.52	19.58%	18.70%	10-dic-22	3.000%	Sem.	79.52%	1.84	\$ 679.00	81.09	-1.94%
Cordoba 2027	PDCAR27	01-jun-27	100.00%	69.97	18.09%	17.33%	01-dic-22	3.000%	Sem.	70.02%	3.29	\$ 494.00	70.27	-0.43%
Cordoba 2029	PDCAR29	01-feb-29	100.00%	66.14	16.49%	15.86%	01-ago-22	3.000%	Sem.	66.74%	4.23	\$ 433.00	67.02	-1.31%
Mendoza 2029	PMM29	19-mar-29	100.00%	70.80	17.36%	16.67%	19-sep-22	2.750%	Sem.	71.08%	2.78	\$ 562.00	71.31	-0.72%
Chubut 2026	BOGAR26	26-jul-26	70.83%	82.75	19.51%	18.23%	26-jul-22	7.750%	Trim.	82.92%	1.69	\$ 460.42	82.58	0.21%
Neuquen 2030 abr	NEU30A	27-abr-30	100.00%	63.39	19.66%	18.78%	27-oct-22	2.500%	Sem.	63.60%	3.40	\$ 366.00	64.37	-1.52%
Neuquen 2030 may	NEU30M	12-may-30	96.75%	92.44	11.51%	11.04%	12-ago-22	5.170%	Sem.	92.49%	3.14	\$ 347.79	92.60	-0.17%
Santa Fe 2023	SFE23	23-mar-23	50.00%	96.54	12.03%	11.68%	23-sep-22	7.000%	Sem.	96.59%	0.72	\$ 125.00	97.24	-0.72%
Santa Fe 2027	SFE27	01-nov-27	100.00%	77.51	14.43%	13.94%	01-nov-22	6.900%	Sem.	77.68%	3.46	\$ 250.00	77.72	-0.27%
Rio Negro 2028	PRN28	10-mar-28	100.00%	62.51	23.57%	22.33%	10-sep-22	2.750%	Sem.	62.97%	2.70	\$ 225.00	62.50	0.02%
Tierra del fuego 2027	FUE27	17-abr-27	67.00%	89.04	14.99%	14.21%	17-jul-22	8.950%	Trim.	89.19%	2.10	\$ 137.44	89.34	-0.34%



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%	99.60	6.48%	6.38%	06-jul-22	6.000%	Sem.	99.61%	1.00	\$ 500.00	99.40	0.20%
Arcos dorados 2023	ARCOS23	27-sep-23	100.00%	103.30	3.99%	3.95%	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%	98.80	8.77%	8.59%	19-jul-22	8.250%	Sem.	98.84%	3.31	\$ 250.00	99.10	-0.30%
Banco Macro 2026	BMA26	04-nov-26	100.00%	84.60	11.58%	11.26%	04-nov-22	6.750%	Sem.	84.71%	3.60	\$ 400.00	84.60	0.00%
Petróleo y Gas														
Capex 2024	CAPEX24	15-may-24	100.00%	97.10	8.70%	8.52%	15-nov-22	6.875%	Sem.	97.11%	1.76	\$ 300.00	96.10	1.04%
Cia Gral de Combustible 2025	CGC25	08-mar-25	100.00%	99.70	9.87%	9.63%	08-sep-22	9.500%	Sem.	99.71%	1.51	\$ 300.00	100.60	-0.89%
Panamerican Energy 2027	PANA2027	30-abr-27	100.00%	110.40	6.15%	6.06%	30-oct-22	9.125%	Sem.	110.29%	3.26	\$ 300.00	109.40	0.91%
Pampa Energia 2027	PAMPAR27	24-ene-27	100.00%	89.30	10.73%	10.46%	24-jul-22	7.500%	Sem.	89.60%	3.64	\$ 750.00	89.80	-0.56%
Tecpetrol 2022	TECPET22	12-dic-22	100.00%	101.00	2.83%	2.81%	12-jun-22	4.875%	Sem.	100.98%	0.49	\$ 500.00	100.90	0.10%
YPF 2024	YPF2024	04-abr-24	70.00%	89.90	18.03%	17.28%	04-oct-22	8.750%	Sem.	90.06%	1.19	\$ 927.50	89.50	0.45%
YPF 2025	YPF2025	28-jul-25	100.00%	78.60	18.43%	17.65%	28-jul-22	8.500%	Sem.	79.25%	2.45	\$ 1,500.00	77.50	1.42%
YPF2026 (Clase XVI)	YPF2026	12-feb-26	100.00%	89.30	14.51%	13.78%	12-ago-22	4.000%	Sem.	89.33%	1.89	\$ 775.31	87.80	1.71%
YPF2029 (Clase XVII)	YPF2029	30-jun-29	100.00%	69.40	17.51%	16.80%	30-jun-22	9.000%	Sem.	69.74%	3.98	\$ 747.00	67.70	2.51%
YPF2033 (Clase XVIII)	YPF2033	30-sep-33	100.00%	58.00	14.86%	14.35%	30-sep-22	7.000%	Sem.	58.13%	6.33	\$ 575.00	56.00	3.57%
YPF 2047	YPF2047	15-dic-47	100.00%	58.00	12.87%	12.48%	15-jun-22	7.000%	Sem.	59.40%	7.76	\$ 750.00	57.20	1.40%
Utilidades														
AES 2024	AES24	02-feb-24	100.00%	85.70	18.97%	18.15%	02-ago-22	7.750%	Sem.	86.08%	1.40	\$ 300.00	85.80	-0.12%
Albanesi 2023	ALBA23	27-jul-23	100.00%	88.50	22.81%	21.64%	27-jul-22	9.625%	Sem.	88.89%	0.95	\$ 336.00	88.50	0.00%
Otros														
Aeropuertos Argentina 2000	AEROAR27	01-feb-27	79.17%	86.60	14.57%	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	17.09%	16.41%	23-sep-22	8.750%	Sem.	94.60%	0.70	\$ 360.00	95.50	-1.05%
Raghsa 2024	RAGHSA24	21-mar-24	100.00%	95.70	10.15%	9.90%	21-sep-22	7.250%	Sem.	95.77%	1.60	\$ 119.73	96.20	-0.52%

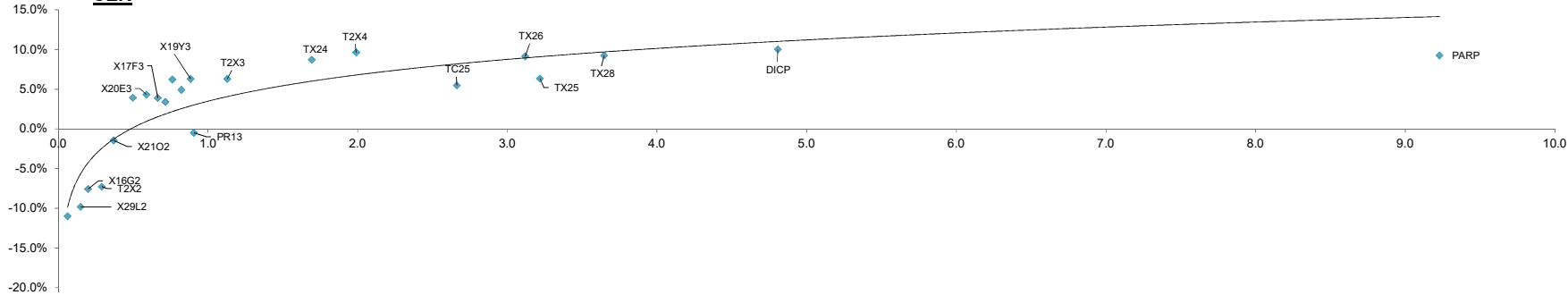


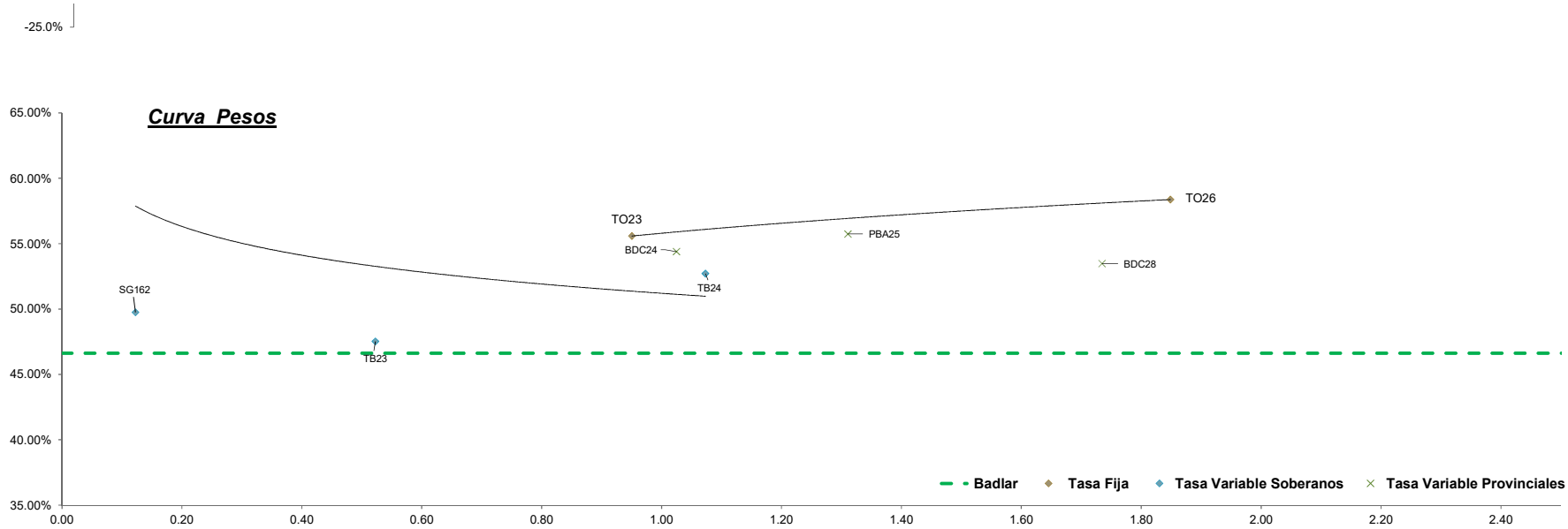
Fixed Income Research

Dólar	121.4500
Euro	1.0715
Tasa Ref.	49.0000%
Badlar Priv.	46.6250%
Libor 90 días	1.6904%
CER	49.2904
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%	153.21	-10.44%	-10.99%	30-jun-22	Fijo 0%	-	100.61%	0.06	\$ 215,104.00	152.04	0.77%
Lecer 07/2022	X29L2	29-jul-22	100.00%	148.33	-9.41%	-9.82%	29-jul-22	Fijo 0%	-	101.34%	0.15	\$ 152,000.00	147.96	0.25%
Lecer 08/2022	X16G2	16-ago-22	100.00%	132.57	-7.34%	-7.57%	16-ago-22	Fijo 0%	-	101.41%	0.20	\$ 209,403.00	131.90	0.51%
Bono del Tesoro CER2 2022	T2X2	20-sep-22	100.00%	234.38	-7.14%	-7.27%	20-sep-22	Fija 1.30%	Sem.	102.75%	0.29	\$ 366,426.00	231.26	1.35%
Lecer 10/2022	X21O2	21-oct-22	100.00%	126.78	-1.44%	-1.45%	21-oct-22	Fijo 0%	-	100.53%	0.37	\$ 225,164.00	126.42	0.29%
Lecer 12/2022	X16D2	16-dic-22	100.00%	114.78	3.96%	3.93%	16-dic-22	Fijo 0%	-	98.01%	0.50	\$ 209,498.00	116.93	-1.84%
Lecer 01/2023	X20E3	20-ene-23	100.00%	119.76	4.36%	4.32%	20-ene-23	Fijo 0%	-	97.42%	0.59	\$ 257,000.00	122.15	-1.96%
Lecer 02/2023	X17F3	17-feb-23	100.00%	115.45	3.93%	3.90%	17-feb-23	Fijo 0%	-	97.38%	0.66	\$ 236,721.00	117.66	-1.88%
BONCER 2023	TC23	06-mar-23	100.00%	560.00	3.44%	3.41%	06-sep-22	Fija 4%	Sem.	100.40%	0.72	\$ 28,300.00	563.10	-0.55%
Bono del Tesoro CER 2023	TX23	25-mar-23	100.00%	231.07	6.33%	6.23%	25-sep-22	Fija 1.40%	Sem.	96.34%	0.76	\$ 308,023.00	237.96	-2.89%
Lecer 04/2023	X21A3	21-abr-23	100.00%	109.44	4.95%	4.93%	21-abr-23	Fijo 0%	-	95.92%	0.82	\$ 240,657.00	111.24	-1.62%
Lecer 05/2023	X19Y3	19-may-23	100.00%	103.34	6.31%	6.30%	19-may-23	Fijo 0%	-	94.41%	0.88	\$ 236,204.00	106.50	-2.97%
Bono del Tesoro CER2 2023	T2X3	13-ago-23	100.00%	206.25	6.39%	6.30%	13-ago-22	Fija 1.45%	Sem.	94.61%	1.13	\$ 423,618.00	213.45	-3.37%
Bocon Prov Serie 6°	PR13	15-mar-24	18.66%	769.00	-0.48%	-0.48%	15-jun-22	Fija 2%	Mensual	102.50%	0.90	\$ 130,985.96	799.50	-3.81%
Bono del Tesoro CER 2024	TX24	25-mar-24	100.00%	211.78	8.92%	8.73%	25-sep-22	Fija 1.50%	Sem.	88.28%	1.69	\$ 345,783.00	224.21	-5.55%
Bono del Tesoro CER2 2024	T2X4	26-jul-24	100.00%	153.75	9.86%	9.63%	26-jul-22	Fija 1.55%	Sem.	84.86%	1.99	\$ 309,278.00	166.28	-7.54%
BONCER 2025	TC25	27-abr-25	100.00%	513.50	5.56%	5.48%	27-oct-22	Fija 4%	Sem.	96.09%	2.66	\$ 29,907.80	547.00	-6.12%
Bono del Tesoro CER 2025	TX25	09-nov-25	100.00%	90.00	6.45%	6.35%	09-nov-22	Fija 1.80%	Sem.	86.22%	3.22	\$ 48,154.00	97.00	-7.22%
Bono del Tesoro CER 2026	TX26	09-nov-26	100.00%	170.35	9.36%	9.15%	09-nov-22	Fija 2.00%	Sem.	79.55%	3.12	\$ 178,343.00	190.07	-10.38%
Bono del Tesoro CER 2028	TX28	09-nov-28	100.00%	164.29	9.47%	9.25%	09-nov-22	Fija 2.25%	Sem.	76.70%	3.65	\$ 66,421.32	188.16	-12.69%
Discount \$ Ley Arg.	DICP	31-dic-33	100.00%	3,501.00	10.27%	10.02%	13-jun-22	Fija 5.83%	Sem.	78.83%	4.81	\$ 10,472.48	4,092.50	-14.45%
PAR \$ Ley Arg.	PARP	31-dic-38	100.00%	1,630.00	9.47%	9.26%	30-sep-22	1.77%	Sem.	49.05%	9.23	\$ 2,860.55	1,988.00	-18.01%
Tasa Fija														
Letra del Tesoro a Dcto. 30/06/22	S30J2	30-jun-22	100.00%	97.37	62.55%	49.23%	30-jun-22	Fijo 0%	-	97.37%	0.04	\$ 222,867.00	96.60	0.80%
Letra del Tesoro a Dcto. 29/07/22	S29L2	29-jul-22	100.00%	93.64	63.16%	50.60%	29-jul-22	Fijo 0%	-	93.64%	0.09	\$ 244,439.00	92.96	0.73%
Letra del Tesoro a Dcto. 31/08/22	S31G2	31-ago-22	100.00%	89.54	63.53%	52.00%	31-ago-22	Fijo 0%	-	89.54%	0.15	\$ 133,193.00	89.08	0.52%
Letra del Tesoro a Dcto. 30/09/22	S30S2	30-sep-22	100.00%	85.01	69.76%	57.46%	30-sep-22	Fijo 0%	-	85.01%	0.19	\$ 167,941.00	85.64	-0.73%
Letra del Tesoro a Dcto. 31/10/22	S31O2	31-oct-22	100.00%	82.72	62.31%	53.33%	31-oct-22	Fijo 0%	-	82.72%	0.26	\$ 40,159.00	82.64	0.09%
Bote 10/2023	TO23	18-oct-23	100.00%	67.60	63.31%	55.59%	17-oct-22	Fija 16.00%	Sem.	66.02%	0.95	\$ 64,150.35	66.57	1.55%
Bote 10/2026	TO26	18-oct-26	100.00%	36.50	66.89%	58.37%	17-oct-22	Fija 15.50%	Sem.	35.67%	1.85	\$ 96,569.71	37.33	-2.22%
Bote Encaje 05/2027	TY27P	23-may-27	100.00%	100.00	49.29%	44.37%	23-nov-22	Fija 43.25%	Sem.	97.88%	1.61	\$ 466,053.00	100.00	0.00%
Tasa Variable														
Bocon Prov Serie 8°	PR15	04-oct-22	20.00%	36.50	88.72%	68.83%	04-jul-22	Badlar	Trim.	95.84%	0.18	\$ 817.60	36.74	-0.65%
Lepase Agosto 2022	SG162	16-ago-22	100.00%	109.91	60.97%	49.74%	16-ago-22	Pases 1d + 1400bp	-	96.74%	0.12	\$ 31,192.00	109.31	0.55%
Bono del Tesoro Badlar 02/23	TB23	06-feb-23	100.00%	103.00	56.68%	47.52%	06-ago-22	Badlar + 525pbs	Trim.	98.71%	0.52	\$ 91,548.00	104.25	-1.20%
Bono del Tesoro Badlar 04/24	TB24	18-abr-24	100.00%	105.50	64.07%	52.71%	18-jul-22	Badlar + 500pbs	Trim.	98.33%	1.07	\$ 9,297.00	105.50	0.00%
Ciudad de Buenos Aires 2024	BDC24	29-mar-24	100.00%	104.05	66.52%	54.38%	29-jun-22	Badlar + 325pbs	Trim.	95.02%	1.03	\$ 43,603.35	104.96	-0.87%
Ciudad de Buenos Aires 2028	BDC28	22-feb-28	100.00%	96.50	65.19%	53.47%	22-ago-22	Badlar + 375pbs	Trim.	94.17%	1.73	\$ 13,262.47	96.80	-0.31%
Provincia de Buenos Aires 2025	PBA25	12-abr-25	100.00%	99.80	68.52%	55.75%	12-jul-22	Badlar + 375pbs	Trim.	92.52%	1.31	\$ 30,000.00	100.60	-0.80%
Dólar Linked														
Bote vinculado al Dólar 11/2022	T2V2	30-nov-22	100.00%	12,338.67	-3.08%	-3.10%	30-nov-22	0.20%	Sem.	101.59%	0.48	\$ 1,614.00	12,205.75	1.09%
Bote vinculado al Dólar 04/2023	TV23	28-abr-23	100.00%	12,383.12	-1.85%	-1.85%	28-oct-22	0.30%	Sem.	101.92%	0.89	\$ 2,222.00	12,331.77	0.42%
Bote vinculado al Dólar 04/2024	TV24	30-abr-24	100.00%	11,554.76	3.12%	3.10%	30-oct-22	0.40%	Sem.	95.08%	1.86	\$ 1,278.00	11,544.22	0.09%

CER





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