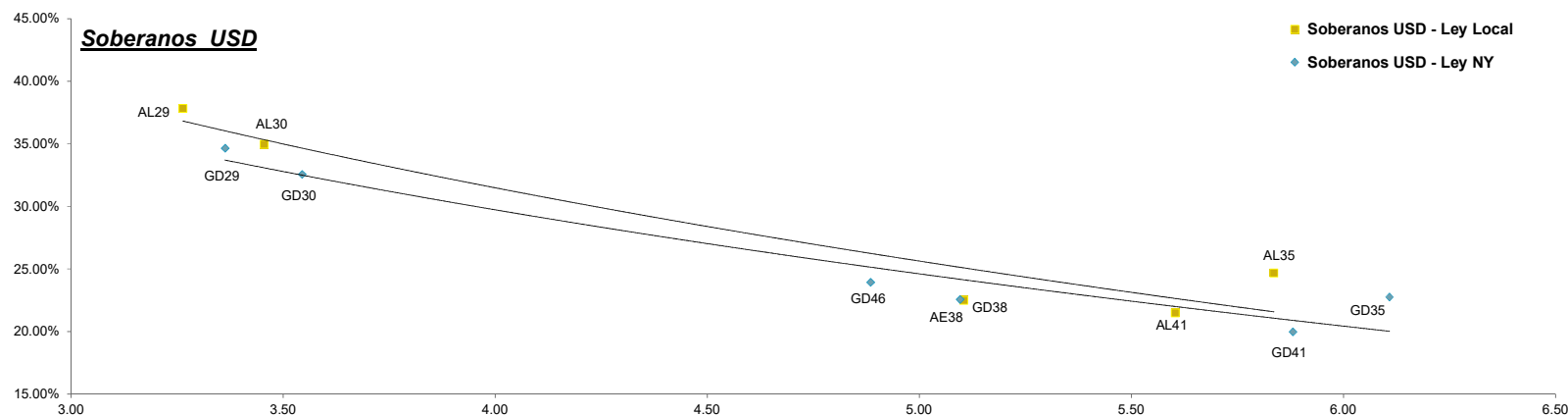


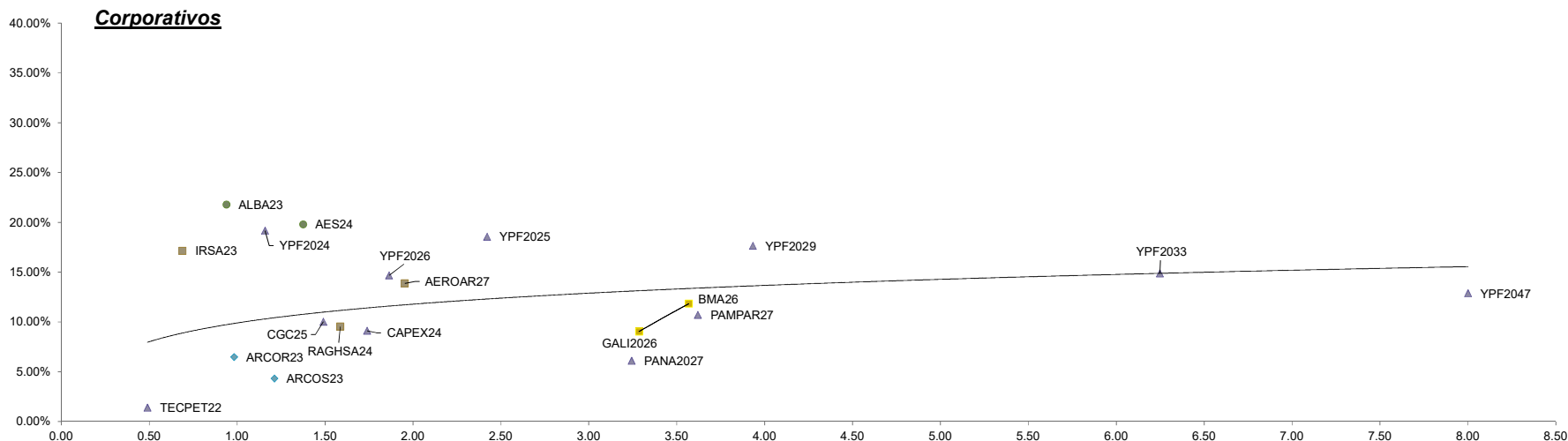
Fixed Income Research

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%	25.94	37.66%	34.65%	09-jul-22	1.000%	Sem.	26.26%	3.36	\$ 2,635.03	29.86	-13.13%
Bonos Intern. 2030 Ley N.Y. - Step up	GD30	09-jul-30	100.00%	25.80	35.21%	32.56%	09-jul-22	0.500%	Sem.	25.96%	3.54	\$ 16,090.61	29.41	-12.27%
Bonos Intern. 2035 Ley N.Y. - Step up	GD35	09-jul-35	100.00%	24.53	24.05%	22.75%	09-jul-22	1.125%	Sem.	24.90%	6.11	\$ 20,501.72	27.34	-10.28%
Bonos Intern. 2038 Ley N.Y. - Step up	GD38	09-ene-38	100.00%	31.16	23.84%	22.56%	09-jul-22	2.000%	Sem.	31.76%	5.10	\$ 11,405.07	35.10	-11.23%
Bonos Intern. 2041 Ley N.Y. - Step up	GD41	09-jul-41	100.00%	28.85	20.96%	19.96%	09-jul-22	2.500%	Sem.	29.62%	5.88	\$ 10,482.11	32.60	-11.50%
Bonos Intern. 2046 Ley N.Y. - Step up	GD46	09-jul-46	100.00%	24.92	25.37%	23.93%	09-jul-22	1.125%	Sem.	25.29%	4.88	\$ 2,092.00	28.36	-12.13%
BONAR 2029 - step up	AL29	09-jul-29	100.00%	23.73	41.42%	37.84%	09-jul-22	1.000%	Sem.	23.63%	3.26	\$ 2,194.28	27.13	-12.53%
BONAR 2030 - step up	AL30	09-jul-30	100.00%	23.92	38.02%	34.96%	09-jul-22	0.500%	Sem.	23.87%	3.45	\$ 13,517.56	25.75	-7.11%
BONAR 2035 - step up	AL35	09-jul-35	100.00%	22.31	26.20%	24.67%	09-jul-22	1.125%	Sem.	22.20%	5.84	\$ 19,069.87	25.93	-13.96%
BONAR 2038 - step up	AE38	09-ene-38	100.00%	32.14	23.76%	22.50%	09-jul-22	2.000%	Sem.	31.86%	5.10	\$ 7,216.66	31.65	1.55%
BONAR 2041 - step up	AL41	09-jul-41	100.00%	27.43	22.64%	21.49%	09-jul-22	2.500%	Sem.	27.13%	5.60	\$ 1,500.11	31.26	-12.25%
Soberanos Euros														
Bonos Intern. 2029 Euros - Step up	GE29	09-jul-29	100.00%	28.25	33.44%	31.03%	09-jul-22	0.500%	Sem.	28.41%	3.57	\$ 90.39	30.28	-6.70%
Bonos Intern. 2030 Euros - Step up	GE30	09-jul-30	100.00%	25.93	33.33%	30.94%	09-jul-22	0.125%	Sem.	25.97%	3.69	\$ 1,165.59	27.68	-6.32%
Bonos Intern. 2035 Euros - Step up	GE35	09-jul-35	100.00%	25.20	21.74%	20.68%	09-jul-22	0.750%	Sem.	25.44%	6.73	\$ 298.80	25.89	-2.67%
Bonos Intern. 2038 Euros - Step up	GE38	09-ene-38	100.00%	29.99	22.72%	21.56%	09-jul-22	1.500%	Sem.	30.45%	5.44	\$ 809.34	30.61	-2.03%
Bonos Intern. 2041 Euros - Step up	GE41	09-jul-41	100.00%	26.38	21.05%	20.04%	09-jul-22	1.500%	Sem.	26.86%	6.19	\$ 1,572.60	27.65	-4.59%
Bonos Intern. 2046 Euros - Step up	GE46	09-jul-46	100.00%	25.17	23.22%	22.01%	09-jul-22	0.750%	Sem.	25.41%	5.34	\$ 248.13	25.77	-2.33%
Provinciales														
Buenos Aires 2037A	BA37D	01-sep-37	100.00%	35.80	27.54%	25.87%	01-sep-22	6.625%	Sem.	35.39%	3.99	\$ 6,200,000.00	39.13	-8.51%
Buenos Aires 2037B	BB37D	01-sep-37	100.00%	34.17	22.35%	21.22%	01-sep-22	5.875%	Sem.	33.82%	5.54	\$ 770,000.00	34.09	0.23%
Buenos Aires 2037C	BC37D	01-sep-37	100.00%	30.56	23.05%	21.86%	01-sep-22	5.250%	Sem.	30.29%	5.60	\$ 150,000.00	31.17	-1.96%
Ciudad de Bs. As. 2027	CABA27	01-jun-27	100.00%	89.64	11.09%	10.80%	01-dic-22	7.500%	Sem.	89.67%	3.25	\$ 890.00	90.31	-0.74%
Cordoba 2025	PDCAR25	10-dic-25	100.00%	79.43	19.72%	18.83%	10-dic-22	3.000%	Sem.	79.45%	1.83	\$ 679.00	81.09	-2.05%
Cordoba 2027	PDCAR27	01-jun-27	100.00%	68.85	18.65%	17.85%	01-dic-22	3.000%	Sem.	68.93%	3.27	\$ 494.00	70.27	-2.02%
Cordoba 2029	PDCAR29	01-feb-29	100.00%	65.01	16.95%	16.29%	01-ago-22	3.000%	Sem.	65.65%	4.19	\$ 433.00	67.02	-3.00%
Mendoza 2029	PMM29	19-mar-29	100.00%	69.57	18.10%	17.34%	19-sep-22	2.750%	Sem.	69.88%	2.74	\$ 562.00	71.31	-2.44%
Chubut 2026	BOGAR26	26-jul-26	70.83%	82.31	19.95%	18.61%	26-jul-22	7.750%	Trim.	82.50%	1.67	\$ 460.42	82.58	-0.33%
Neuquen 2030 abr	NEU30A	27-abr-30	100.00%	62.07	20.38%	19.44%	27-oct-22	2.500%	Sem.	62.31%	3.36	\$ 366.00	64.37	-3.57%
Neuquen 2030 may	NEU30M	12-may-30	96.75%	91.90	11.72%	11.24%	12-ago-22	5.170%	Sem.	91.97%	3.11	\$ 347.79	92.60	-0.76%
Santa Fe 2023	SFE23	23-mar-23	50.00%	95.86	13.15%	12.74%	23-sep-22	7.000%	Sem.	95.93%	0.71	\$ 125.00	97.24	-1.42%
Santa Fe 2027	SFE27	01-nov-27	100.00%	77.19	14.58%	14.08%	01-nov-22	6.900%	Sem.	77.39%	3.44	\$ 250.00	77.72	-0.68%
Rio Negro 2028	PRN28	10-mar-28	100.00%	62.58	23.60%	22.35%	10-sep-22	2.750%	Sem.	63.07%	2.69	\$ 225.00	62.50	0.13%
Tierra del fuego 2027	FUE27	17-abr-27	67.00%	88.95	15.07%	14.29%	17-jul-22	8.950%	Trim.	89.11%	2.09	\$ 137.44	89.34	-0.44%



Fixed Income Research

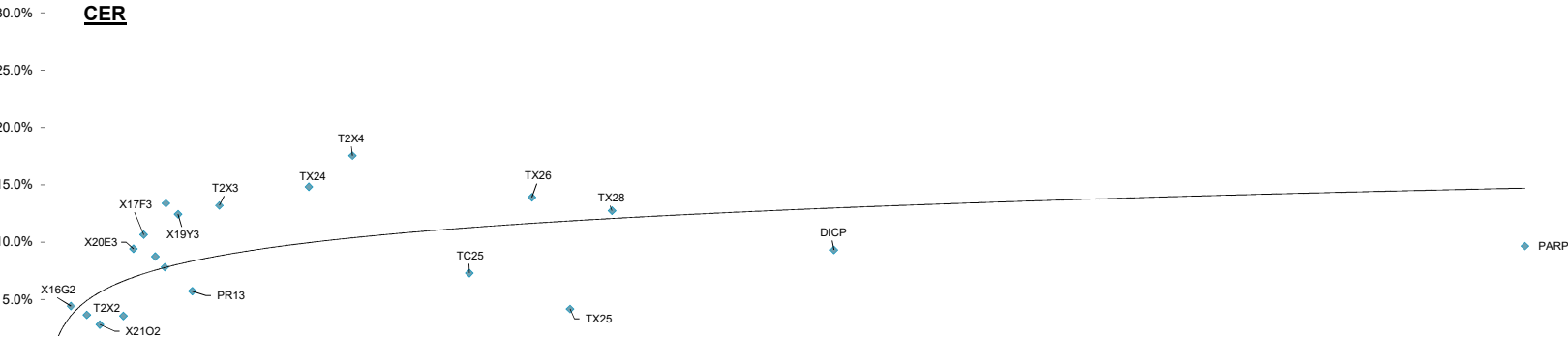
Bond	Ticker	Maturity	V.R. (%)	Price	TIR	TNA	Next coupon	Cupon	Frec	Parity	M Dur	Outstanding (MM)	31/05	MTD
Corporativos														
Alimentos y bebidas														
Arcor 2023	ARCOR23	06-jul-23	100.00%	99.50	6.58%	6.48%	06-jul-22	6.000%	Sem.	99.51%	0.98	\$ 500.00	99.40	0.10%
Arcos dorados 2023	ARCOS23	27-sep-23	100.00%	102.80	4.36%	4.32%	27-sep-22	6.625%	Sem.	102.76%	1.21	\$ 348.47	103.00	-0.19%
Bancos														
Galicia 2026	GALI2026	19-jul-26	100.00%	97.30	9.24%	9.04%	19-jul-22	8.250%	Sem.	97.39%	3.29	\$ 250.00	99.10	-1.82%
Banco Macro 2026	BMA26	04-nov-26	100.00%	82.90	12.18%	11.83%	04-nov-22	6.750%	Sem.	83.03%	3.57	\$ 400.00	84.60	-2.01%
Petróleo y Gas														
Capex 2024	CAPEX24	15-may-24	100.00%	96.10	9.32%	9.12%	15-nov-22	6.875%	Sem.	96.12%	1.74	\$ 300.00	96.10	0.00%
Cia Gral de Combustible 2025	CGC25	08-mar-25	100.00%	99.10	10.28%	10.03%	08-sep-22	9.500%	Sem.	99.12%	1.49	\$ 300.00	100.60	-1.49%
Panamerican Energy 2027	PANA2027	30-abr-27	100.00%	110.20	6.20%	6.10%	30-oct-22	9.125%	Sem.	110.08%	3.24	\$ 300.00	109.40	0.73%
Pampa Energia 2027	PAMPAR27	24-ene-27	100.00%	88.50	10.99%	10.70%	24-jul-22	7.500%	Sem.	88.83%	3.62	\$ 750.00	89.80	-1.45%
Tecpetrol 2022	TECPET22	12-dic-22	100.00%	101.70	1.39%	1.39%	12-dic-22	4.875%	Sem.	101.70%	0.49	\$ 500.00	100.90	0.79%
YPF 2024	YPF2024	04-abr-24	70.00%	88.00	20.08%	19.16%	04-oct-22	8.750%	Sem.	88.21%	1.16	\$ 927.50	89.50	-1.68%
YPF 2025	YPF2025	28-jul-25	100.00%	76.90	19.41%	18.55%	28-jul-22	8.500%	Sem.	77.63%	2.42	\$ 1,500.00	77.50	-0.77%
YPF2026 (Clase XVI)	YPF2026	12-feb-26	100.00%	87.90	15.51%	14.69%	12-ago-22	4.000%	Sem.	87.95%	1.86	\$ 775.31	87.80	0.11%
YPF2029 (Clase XVII)	YPF2029	30-jun-29	100.00%	67.20	18.42%	17.64%	30-jun-22	9.000%	Sem.	67.58%	3.93	\$ 747.00	67.70	-0.74%
YPF2033 (Clase XVIII)	YPF2033	30-sep-33	100.00%	56.20	15.43%	14.87%	30-sep-22	7.000%	Sem.	56.34%	6.25	\$ 575.00	56.00	0.36%
YPF 2047	YPF2047	15-dic-47	100.00%	56.20	13.29%	12.88%	15-dic-22	7.000%	Sem.	56.20%	8.00	\$ 750.00	57.20	-1.75%
Utilidades														
AES 2024	AES24	02-feb-24	100.00%	83.80	20.78%	19.80%	02-ago-22	7.750%	Sem.	84.24%	1.38	\$ 300.00	85.80	-2.33%
Albani 2023	ALBA23	27-jul-23	100.00%	88.50	22.97%	21.78%	27-jul-22	9.625%	Sem.	88.91%	0.94	\$ 336.00	88.50	0.00%
Otros														
Aeropuertos Argentina 2000	AEROAR27	01-feb-27	79.17%	86.60	14.61%	13.87%	01-ago-22	9.375%	Sem.	86.71%	1.95	\$ 242.25	86.50	0.12%
IRSA 2023	IRSA23	23-mar-23	100.00%	94.10	17.88%	17.15%	23-sep-22	8.750%	Sem.	94.22%	0.69	\$ 360.00	95.50	-1.47%
Raghsa 2024	RAGHSA24	21-mar-24	100.00%	96.30	9.76%	9.53%	21-sep-22	7.250%	Sem.	96.36%	1.59	\$ 119.73	96.20	0.10%



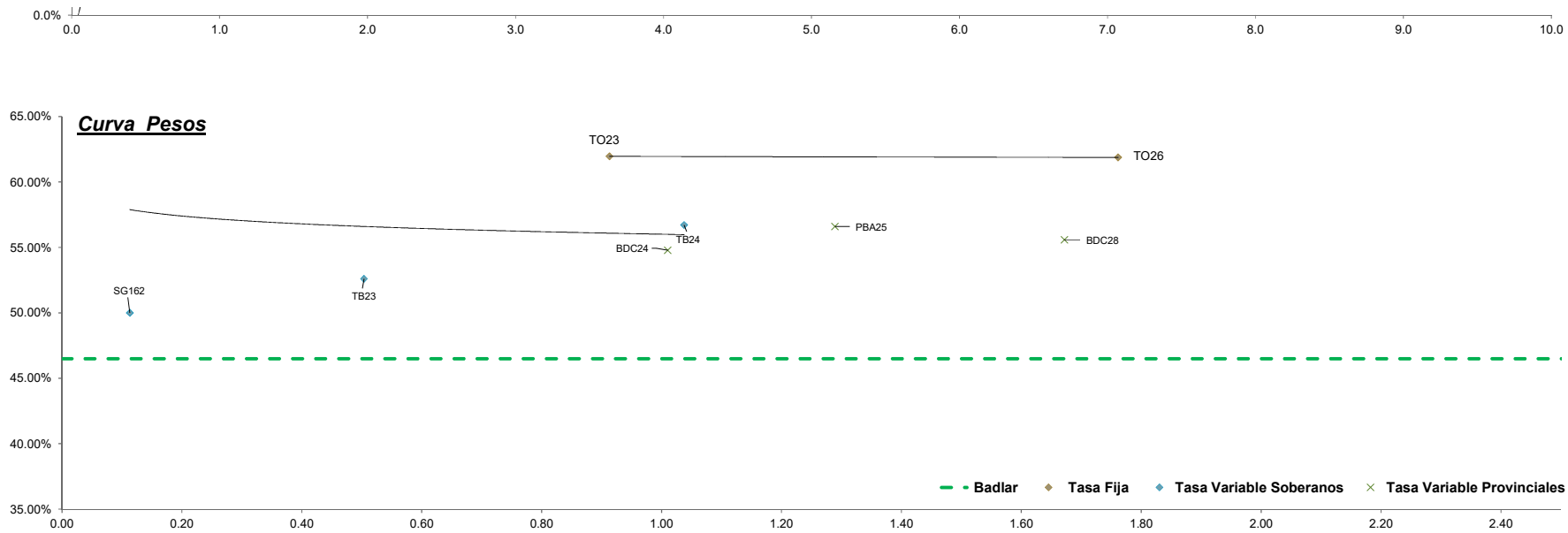
Fixed Income Research



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%	154.00	-4.28%	-4.37%	30-jun-22	Fijo 0%	-	100.18%	0.04	\$ 215,104.00	152.04	1.29%
Lecer 07/2022	X29L2	29-jul-22	100.00%	147.78	-0.12%	-0.12%	29-jul-22	Fijo 0%	-	100.01%	0.12	\$ 152,000.00	147.96	-0.12%
Lecer 08/2022	X16G2	16-ago-22	100.00%	130.98	4.52%	4.43%	16-ago-22	Fijo 0%	-	99.25%	0.16	\$ 209,403.00	131.90	-0.70%
Bono del Tesoro CER2 2022	T2X2	20-sep-22	100.00%	229.53	3.69%	3.66%	20-sep-22	Fija 1.30%	Sem.	99.68%	0.26	\$ 366,426.00	231.26	-0.75%
Lecer 10/2022	X21O2	21-oct-22	100.00%	126.05	2.85%	2.82%	21-oct-22	Fijo 0%	-	99.02%	0.34	\$ 225,164.00	126.42	-0.29%
Lecer 12/2022	X16D2	16-dic-22	100.00%	116.12	3.60%	3.57%	16-dic-22	Fijo 0%	-	98.23%	0.49	\$ 209,498.00	116.93	-0.69%
Lecer 01/2023	X20E3	20-ene-23	100.00%	117.45	9.60%	9.42%	20-ene-23	Fijo 0%	-	94.65%	0.55	\$ 257,000.00	122.15	-3.84%
Lecer 02/2023	X17F3	17-feb-23	100.00%	111.63	10.84%	10.66%	17-feb-23	Fijo 0%	-	93.27%	0.61	\$ 236,721.00	117.66	-5.13%
BONCER 2023	TC23	06-mar-23	100.00%	545.00	8.95%	8.76%	06-sep-22	Fija 4%	Sem.	96.74%	0.68	\$ 28,300.00	563.10	-3.21%
Bono del Tesoro CER 2023	TX23	25-mar-23	100.00%	230.70	7.98%	7.82%	25-sep-22	Fija 1.40%	Sem.	95.26%	0.74	\$ 308,023.00	237.96	-3.05%
Lecer 04/2023	X21A3	21-abr-23	100.00%	103.41	13.52%	13.39%	21-abr-23	Fijo 0%	-	89.79%	0.75	\$ 240,657.00	111.24	-7.04%
Lecer 05/2023	X19Y3	19-may-23	100.00%	99.08	12.50%	12.44%	19-may-23	Fijo 0%	-	89.67%	0.82	\$ 236,204.00	106.50	-6.97%
Bono del Tesoro CER2 2023	T2X3	13-ago-23	100.00%	193.17	13.64%	13.20%	13-ago-22	Fija 1.45%	Sem.	87.77%	1.08	\$ 423,618.00	213.45	-9.50%
Bocon Prov Serie 6°	PR13	15-mar-24	17.83%	700.00	5.89%	5.74%	15-jul-22	Fija 2%	Mensual	96.86%	0.91	\$ 125,159.68	799.50	-12.45%
Bono del Tesoro CER 2024	TX24	25-mar-24	100.00%	193.44	15.38%	14.83%	25-sep-22	Fija 1.50%	Sem.	79.86%	1.63	\$ 345,783.00	224.21	-13.72%
Bono del Tesoro CER2 2024	T2X4	26-jul-24	100.00%	133.28	18.32%	17.55%	26-jul-22	Fija 1.55%	Sem.	72.86%	1.90	\$ 309,278.00	166.28	-19.84%
BONCER 2025	TC25	27-abr-25	100.00%	494.50	7.43%	7.30%	27-oct-22	Fija 4%	Sem.	91.62%	2.62	\$ 29,907.80	547.00	-9.60%
Bono del Tesoro CER 2025	TX25	09-nov-25	100.00%	97.50	4.23%	4.18%	09-nov-22	Fija 1.80%	Sem.	92.51%	3.24	\$ 48,154.00	97.00	0.52%
Bono del Tesoro CER 2026	TX26	09-nov-26	100.00%	148.85	14.40%	13.91%	09-nov-22	Fija 2.00%	Sem.	68.84%	3.01	\$ 178,343.00	190.07	-21.69%
Bono del Tesoro CER 2028	TX28	09-nov-28	100.00%	146.53	13.16%	12.76%	09-nov-22	Fija 2.25%	Sem.	67.75%	3.50	\$ 66,421.32	188.16	-22.12%
Discount \$ Ley Arg.	DICP	31-dic-33	100.00%	3,658.82	9.55%	9.33%	18-jun-22	Fija 5.83%	Sem.	81.55%	4.87	\$ 10,472.48	4,092.50	-10.60%
PAR \$ Ley Arg.	PARP	31-dic-38	100.00%	1,587.00	9.90%	9.66%	30-sep-22	1.77%	Sem.	47.29%	9.14	\$ 2,860.55	1,988.00	-20.17%
Tasa Fija														
Letra del Tesoro a Dcto. 30/06/22	S30J2	30-jun-22	100.00%	97.82	70.86%	54.16%	30-jun-22	Fijo 0%	-	97.82%	0.03	\$ 222,867.00	96.60	1.27%
Letra del Tesoro a Dcto. 29/07/22	S29L2	29-jul-22	100.00%	93.77	70.57%	55.15%	29-jul-22	Fijo 0%	-	93.77%	0.08	\$ 244,439.00	92.96	0.87%
Letra del Tesoro a Dcto. 31/08/22	S31G2	31-ago-22	100.00%	89.40	70.09%	56.21%	31-ago-22	Fijo 0%	-	89.40%	0.14	\$ 133,193.00	89.08	0.36%
Letra del Tesoro a Dcto. 30/09/22	S30S2	30-sep-22	100.00%	85.59	70.01%	57.42%	30-sep-22	Fijo 0%	-	85.59%	0.19	\$ 167,941.00	85.64	-0.06%
Letra del Tesoro a Dcto. 31/10/22	S31O2	31-oct-22	100.00%	81.90	69.56%	58.44%	31-oct-22	Fijo 0%	-	81.90%	0.24	\$ 40,159.00	82.64	-0.89%
Bote 10/2023	TO23	18-oct-23	100.00%	64.15	71.57%	61.97%	17-oct-22	Fija 16.00%	Sem.	62.51%	0.91	\$ 64,150.35	66.57	-3.64%
Bote 10/2026	TO26	18-oct-26	100.00%	34.51	71.45%	61.88%	17-oct-22	Fija 15.50%	Sem.	33.66%	1.76	\$ 96,569.71	37.33	-7.55%
Bote Encaje 05/2027	TY27P	23-may-27	100.00%	100.00	49.71%	44.71%	23-nov-22	Fija 43.25%	Sem.	97.31%	1.59	\$ 466,053.00	100.00	0.00%
Tasa Variable														
Bocon Prov Serie 8°	PR15	04-oct-22	20.00%	36.84	88.54%	68.72%	04-jul-22	Badlar	Trim.	96.15%	0.17	\$ 817.60	36.74	0.27%
Lepase Agosto 2022	SG162	16-ago-22	100.00%	110.56	61.59%	50.00%	16-ago-22	Pases 1d + 1400bp	-	96.55%	0.11	\$ 31,192.00	109.31	1.14%
Bono del Tesoro Badlar 02/23	TB23	06-feb-23	100.00%	101.00	63.92%	52.60%	06-ago-22	Badlar + 525pbs	Trim.	96.22%	0.50	\$ 91,548.00	104.25	-3.12%
Bono del Tesoro Badlar 04/24	TB24	18-abr-24	100.00%	102.00	69.95%	56.71%	18-jul-22	Badlar + 500pbs	Trim.	94.46%	1.04	\$ 9,297.00	105.50	-3.32%
Ciudad de Buenos Aires 2024	BDC24	29-mar-24	100.00%	104.50	67.11%	54.79%	29-jun-22	Badlar + 325pbs	Trim.	94.87%	1.01	\$ 43,603.35	104.96	-0.44%
Ciudad de Buenos Aires 2028	BDC28	22-feb-28	100.00%	94.00	68.27%	55.57%	22-ago-22	Badlar + 375pbs	Trim.	91.11%	1.67	\$ 13,262.47	96.80	-2.89%
Provincia de Buenos Aires 2025	PBA25	12-abr-25	100.00%	99.60	69.79%	56.60%	12-jul-22	Badlar + 375pbs	Trim.	91.77%	1.29	\$ 30,000.00	100.60	-0.99%
Dollar Linked														
Bote vinculado al Dólar 11/2022	T2V2	30-nov-22	100.00%	11,700.00	10.34%	10.09%	30-nov-22	0.20%	Sem.	95.66%	0.44	\$ 1,614.00	12,205.75	-4.14%
Bote vinculado al Dólar 04/2023	TV23	28-abr-23	100.00%	10,850.00	15.19%	14.66%	28-oct-22	0.30%	Sem.	88.68%	0.81	\$ 2,222.00	12,331.77	-12.02%
Bote vinculado al Dólar 04/2024	TV24	30-abr-24	100.00%	10,790.00	7.39%	7.26%	30-oct-22	0.40%	Sem.	88.17%	1.80	\$ 1,278.00	11,544.22	-6.53%



Fixed Income Research



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