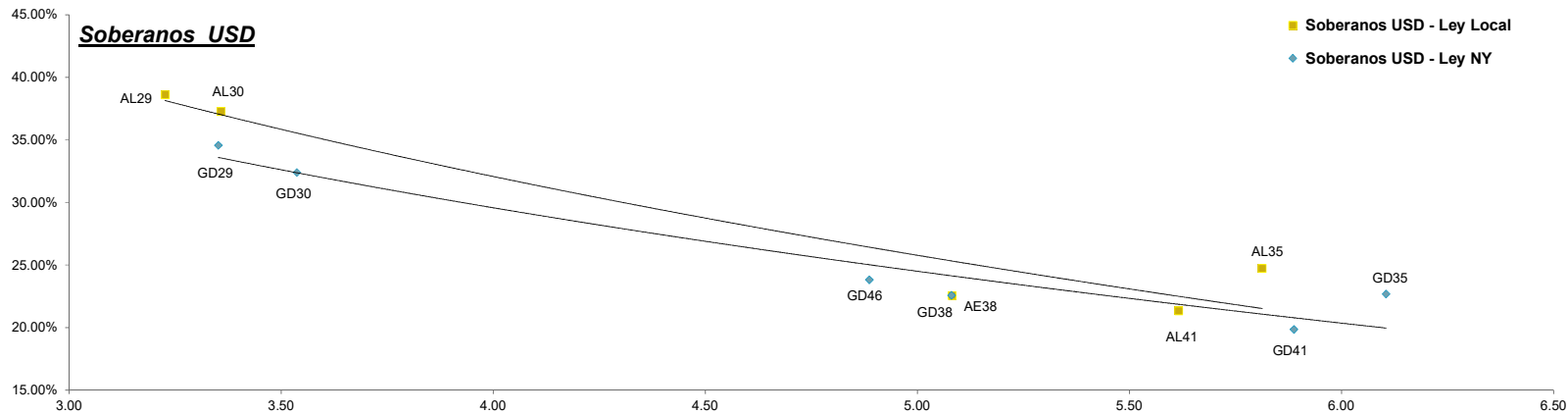


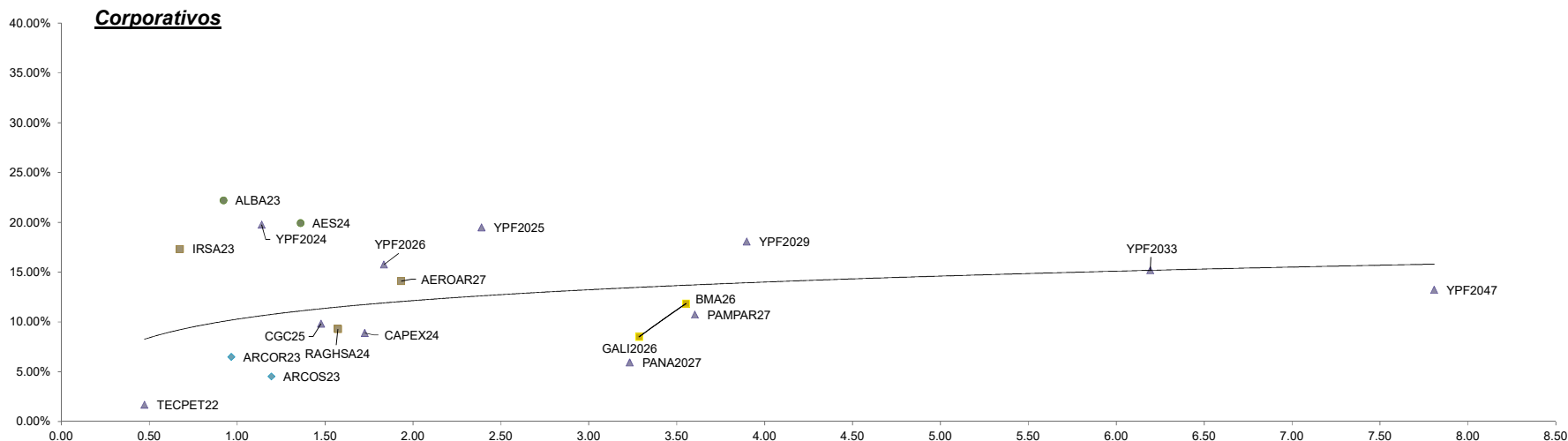
Fixed Income Research

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%	26.14	37.55%	34.57%	09-jul-22	1.000%	Sem.	26.47%	3.35	\$ 2,635.03	29.86	-12.46%
Bonos Intern. 2030 Ley N.Y. - Step up	GD30	09-jul-30	100.00%	26.07	35.02%	32.40%	09-jul-22	0.500%	Sem.	26.24%	3.54	\$ 16,090.61	29.41	-11.36%
Bonos Intern. 2035 Ley N.Y. - Step up	GD35	09-jul-35	100.00%	24.72	23.96%	22.68%	09-jul-22	1.125%	Sem.	25.10%	6.10	\$ 20,501.72	27.34	-9.58%
Bonos Intern. 2038 Ley N.Y. - Step up	GD38	09-ene-38	100.00%	31.23	23.84%	22.57%	09-jul-22	2.000%	Sem.	31.85%	5.08	\$ 11,405.07	35.10	-11.03%
Bonos Intern. 2041 Ley N.Y. - Step up	GD41	09-jul-41	100.00%	29.11	20.83%	19.85%	09-jul-22	2.500%	Sem.	29.90%	5.89	\$ 10,482.11	32.60	-10.71%
Bonos Intern. 2046 Ley N.Y. - Step up	GD46	09-jul-46	100.00%	25.14	25.24%	23.82%	09-jul-22	1.125%	Sem.	25.52%	4.89	\$ 2,092.00	28.36	-11.35%
BONAR 2029 - step up	AL29	09-jul-29	100.00%	23.28	42.34%	38.61%	09-jul-22	1.000%	Sem.	23.18%	3.23	\$ 2,194.28	27.13	-14.19%
BONAR 2030 - step up	AL30	09-jul-30	100.00%	22.23	40.75%	37.27%	09-jul-22	0.500%	Sem.	22.18%	3.36	\$ 13,517.56	25.75	-13.67%
BONAR 2035 - step up	AL35	09-jul-35	100.00%	22.32	26.26%	24.73%	09-jul-22	1.125%	Sem.	22.21%	5.81	\$ 19,069.87	25.93	-13.92%
BONAR 2038 - step up	AE38	09-ene-38	100.00%	32.15	23.83%	22.56%	09-jul-22	2.000%	Sem.	31.86%	5.08	\$ 7,216.66	31.65	1.58%
BONAR 2041 - step up	AL41	09-jul-41	100.00%	27.76	22.47%	21.34%	09-jul-22	2.500%	Sem.	27.45%	5.62	\$ 1,500.11	31.26	-11.20%
Soberanos Euros														
Bonos Intern. 2029 Euros - Step up	GE29	09-jul-29	100.00%	28.24	33.59%	31.17%	09-jul-22	0.500%	Sem.	28.40%	3.55	\$ 90.39	30.28	-6.74%
Bonos Intern. 2030 Euros - Step up	GE30	09-jul-30	100.00%	25.40	34.13%	31.63%	09-jul-22	0.125%	Sem.	25.44%	3.65	\$ 1,165.59	27.68	-8.24%
Bonos Intern. 2035 Euros - Step up	GE35	09-jul-35	100.00%	24.06	22.55%	21.40%	09-jul-22	0.750%	Sem.	24.32%	6.62	\$ 298.80	25.89	-7.07%
Bonos Intern. 2038 Euros - Step up	GE38	09-ene-38	100.00%	27.73	24.37%	23.04%	09-jul-22	1.500%	Sem.	28.22%	5.23	\$ 809.34	30.61	-9.41%
Bonos Intern. 2041 Euros - Step up	GE41	09-jul-41	100.00%	26.24	21.18%	20.16%	09-jul-22	1.500%	Sem.	26.74%	6.15	\$ 1,572.60	27.65	-5.10%
Bonos Intern. 2046 Euros - Step up	GE46	09-jul-46	100.00%	24.18	24.12%	22.82%	09-jul-22	0.750%	Sem.	24.44%	5.20	\$ 248.13	25.77	-6.17%
Provinciales														
Buenos Aires 2037A	BA37D	01-sep-37	100.00%	35.29	28.07%	26.34%	01-sep-22	6.625%	Sem.	34.87%	3.93	\$ 6,200,000.00	39.13	-9.81%
Buenos Aires 2037B	BB37D	01-sep-37	100.00%	31.52	24.08%	22.78%	01-sep-22	5.875%	Sem.	31.18%	5.28	\$ 770,000.00	34.09	-7.54%
Buenos Aires 2037C	BC37D	01-sep-37	100.00%	28.91	24.24%	22.93%	01-sep-22	5.250%	Sem.	28.64%	5.42	\$ 150,000.00	31.17	-7.25%
Ciudad de Bs. As. 2027	CABA27	01-jun-27	100.00%	89.59	11.12%	10.82%	01-dic-22	7.500%	Sem.	89.63%	3.24	\$ 890.00	90.31	-0.80%
Cordoba 2025	PDCAR25	10-dic-25	100.00%	77.98	20.93%	19.93%	10-dic-22	3.000%	Sem.	78.03%	1.80	\$ 679.00	81.09	-3.84%
Cordoba 2027	PDCAR27	01-jun-27	100.00%	67.58	19.31%	18.46%	01-dic-22	3.000%	Sem.	67.71%	3.23	\$ 494.00	70.27	-3.83%
Cordoba 2029	PDCAR29	01-feb-29	100.00%	64.75	17.09%	16.41%	01-ago-22	3.000%	Sem.	65.42%	4.17	\$ 433.00	67.02	-3.39%
Mendoza 2029	PMM29	19-mar-29	100.00%	69.57	18.17%	17.41%	19-sep-22	2.750%	Sem.	69.90%	2.72	\$ 562.00	71.31	-2.44%
Chubut 2026	BOGAR26	26-jul-26	70.83%	82.04	20.28%	18.89%	26-jul-22	7.750%	Trim.	82.25%	1.65	\$ 460.42	82.58	-0.65%
Neuquen 2030 abr	NEU30A	27-abr-30	100.00%	61.36	20.82%	19.83%	27-oct-22	2.500%	Sem.	61.63%	3.32	\$ 366.00	64.37	-4.68%
Neuquen 2030 may	NEU30M	12-may-30	96.75%	92.37	11.55%	11.08%	12-ago-22	5.170%	Sem.	92.44%	3.11	\$ 347.79	92.60	-0.25%
Santa Fe 2023	SFE23	23-mar-23	50.00%	95.72	13.50%	13.07%	23-sep-22	7.000%	Sem.	95.79%	0.69	\$ 125.00	97.24	-1.56%
Santa Fe 2027	SFE27	01-nov-27	100.00%	77.29	14.56%	14.07%	01-nov-22	6.900%	Sem.	77.51%	3.43	\$ 250.00	77.72	-0.55%
Rio Negro 2028	PRN28	10-mar-28	100.00%	62.64	23.66%	22.40%	10-sep-22	2.750%	Sem.	63.15%	2.68	\$ 225.00	62.50	0.22%
Tierra del fuego 2027	FUE27	17-abr-27	67.00%	88.49	15.38%	14.56%	17-jul-22	8.950%	Trim.	88.67%	2.06	\$ 137.44	89.34	-0.95%



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	6.59%	6.49%	06-jul-22	6.000%	Sem.	99.51%	0.97	\$ 500.00	99.40	0.10%
Arcos dorados 2023	ARCOS23	27-sep-23	100.00%	102.50	4.58%	4.53%	27-sep-22	6.625%	Sem.	102.46%	1.19	\$ 348.47	103.00	-0.49%
Bancos														
Galicia 2026	GALI2026	19-jul-26	100.00%	99.10	8.68%	8.50%	19-jul-22	8.250%	Sem.	99.13%	3.29	\$ 250.00	99.10	0.00%
Banco Macro 2026	BMA26	04-nov-26	100.00%	82.90	12.20%	11.85%	04-nov-22	6.750%	Sem.	83.05%	3.55	\$ 400.00	84.60	-2.01%
Petróleo y Gas														
Capex 2024	CAPEX24	15-may-24	100.00%	96.50	9.09%	8.89%	15-nov-22	6.875%	Sem.	96.52%	1.73	\$ 300.00	96.10	0.42%
Cia Gral de Combustible 2025	CGC25	08-mar-25	100.00%	99.40	10.07%	9.83%	08-sep-22	9.500%	Sem.	99.42%	1.48	\$ 300.00	100.60	-1.19%
Panamerican Energy 2027	PANA2027	30-abr-27	100.00%	110.80	6.01%	5.93%	30-oct-22	9.125%	Sem.	110.66%	3.23	\$ 300.00	109.40	1.28%
Pampa Energia 2027	PAMPAR27	24-ene-27	100.00%	88.40	11.03%	10.74%	24-jul-22	7.500%	Sem.	88.75%	3.60	\$ 750.00	89.80	-1.56%
Tecpetrol 2022	TECPET22	12-dic-22	100.00%	101.50	1.69%	1.68%	12-dic-22	4.875%	Sem.	101.50%	0.47	\$ 500.00	100.90	0.59%
YPF 2024	YPF2024	04-abr-24	70.00%	87.50	20.75%	19.77%	04-oct-22	8.750%	Sem.	87.73%	1.14	\$ 927.50	89.50	-2.23%
YPF 2025	YPF2025	28-jul-25	100.00%	75.20	20.44%	19.49%	28-jul-22	8.500%	Sem.	76.02%	2.39	\$ 1,500.00	77.50	-2.97%
YPF2026 (Clase XVI)	YPF2026	12-feb-26	100.00%	86.30	16.72%	15.77%	12-ago-22	4.000%	Sem.	86.36%	1.83	\$ 775.31	87.80	-1.71%
YPF2029 (Clase XVII)	YPF2029	30-jun-29	100.00%	66.20	18.89%	18.08%	30-jun-22	9.000%	Sem.	66.60%	3.90	\$ 747.00	67.70	-2.22%
YPF2033 (Clase XVIII)	YPF2033	30-sep-33	100.00%	55.20	15.77%	15.19%	30-sep-22	7.000%	Sem.	55.35%	6.19	\$ 575.00	56.00	-1.43%
YPF 2047	YPF2047	15-dic-47	100.00%	54.70	13.66%	13.22%	15-dic-22	7.000%	Sem.	54.75%	7.81	\$ 750.00	57.20	-4.37%
Utilidades														
AES 2024	AES24	02-feb-24	100.00%	83.80	20.91%	19.92%	02-ago-22	7.750%	Sem.	84.26%	1.36	\$ 300.00	85.80	-2.33%
Albatesi 2023	ALBA23	27-jul-23	100.00%	88.30	23.43%	22.20%	27-jul-22	9.625%	Sem.	88.73%	0.92	\$ 336.00	88.50	-0.23%
Otros														
Aeropuertos Argentina 2000	AEROAR27	01-feb-27	79.17%	86.30	14.86%	14.10%	01-ago-22	9.375%	Sem.	86.43%	1.93	\$ 242.25	86.50	-0.23%
IRSA 2023	IRSA23	23-mar-23	100.00%	94.10	18.07%	17.32%	23-sep-22	8.750%	Sem.	94.23%	0.67	\$ 360.00	95.50	-1.47%
Raghsa 2024	RAGHSA24	21-mar-24	100.00%	96.70	9.51%	9.29%	21-sep-22	7.250%	Sem.	96.76%	1.57	\$ 119.73	96.20	0.52%

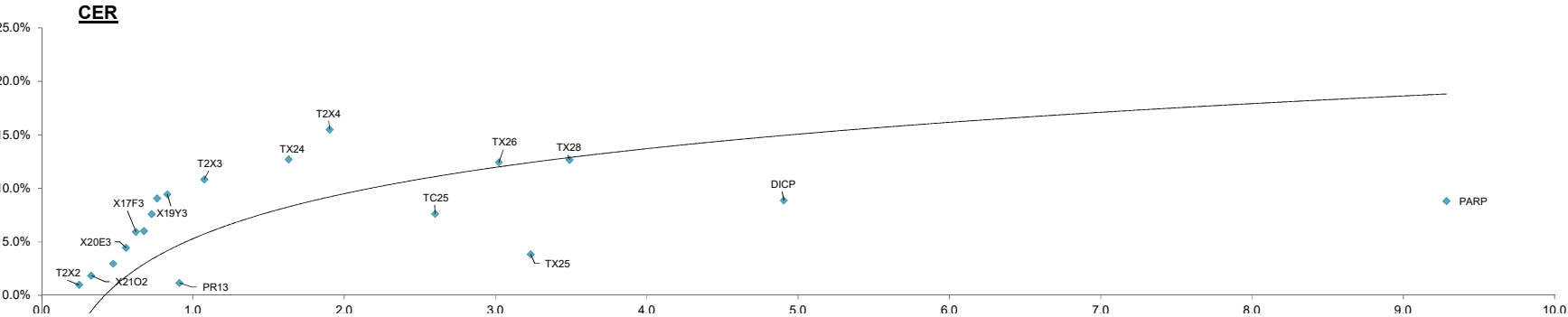


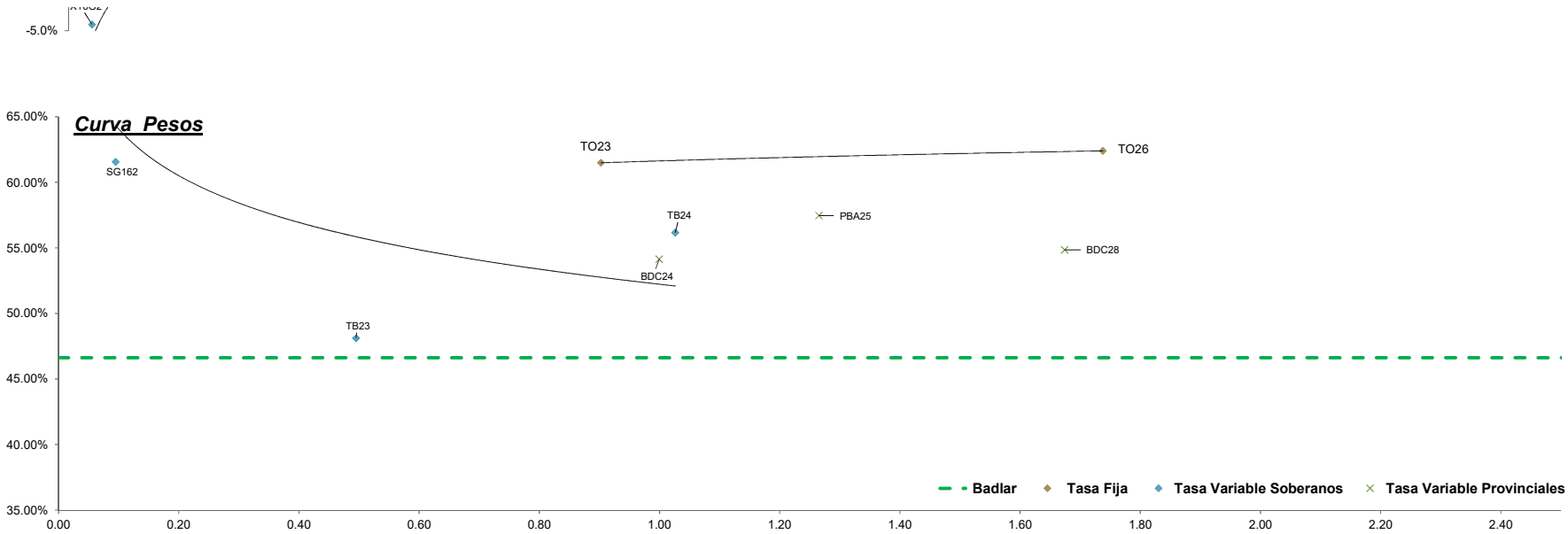
Fixed Income Research



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%	155.46	-26.16%	-30.21%	30-jun-22	Fijo 0%	-	100.75%	0.04	\$ 215,104.00	152.04	2.25%
Lecer 07/2022	X29L2	29-jul-22	100.00%	150.20	-11.39%	-12.02%	29-jul-22	Fijo 0%	-	101.27%	0.12	\$ 152,000.00	147.96	1.51%
Lecer 08/2022	X16G2	16-ago-22	100.00%	133.36	-4.31%	-4.39%	16-ago-22	Fijo 0%	-	100.68%	0.16	\$ 209,403.00	131.90	1.11%
Bono del Tesoro CER2 2022	T2X2	20-sep-22	100.00%	232.06	0.99%	0.99%	20-sep-22	Fija 1.30%	Sem.	100.40%	0.25	\$ 366,426.00	231.26	0.34%
Lecer 10/2022	X21O2	21-oct-22	100.00%	126.99	1.86%	1.85%	21-oct-22	Fijo 0%	-	99.38%	0.33	\$ 225,164.00	126.42	0.45%
Lecer 12/2022	X16D2	16-dic-22	100.00%	116.97	2.98%	2.96%	16-dic-22	Fijo 0%	-	98.58%	0.47	\$ 209,498.00	116.93	0.03%
Lecer 01/2023	X20E3	20-ene-23	100.00%	121.41	4.49%	4.45%	20-ene-23	Fijo 0%	-	97.47%	0.56	\$ 257,000.00	122.15	-0.60%
Lecer 02/2023	X17F3	17-feb-23	100.00%	115.59	6.00%	5.94%	17-feb-23	Fijo 0%	-	96.23%	0.62	\$ 236,721.00	117.66	-1.76%
BONCER 2023	TC23	06-mar-23	100.00%	558.00	6.11%	6.02%	06-sep-22	Fija 4%	Sem.	98.62%	0.68	\$ 28,300.00	563.10	-0.91%
Bono del Tesoro CER 2023	TX23	25-mar-23	100.00%	232.23	7.75%	7.60%	25-sep-22	Fija 1.40%	Sem.	95.52%	0.73	\$ 308,023.00	237.96	-2.41%
Lecer 04/2023	X21A3	21-abr-23	100.00%	107.49	9.14%	9.07%	21-abr-23	Fijo 0%	-	92.98%	0.76	\$ 240,657.00	111.24	-3.37%
Lecer 05/2023	X19Y3	19-may-23	100.00%	102.13	9.49%	9.45%	19-may-23	Fijo 0%	-	92.08%	0.83	\$ 236,204.00	106.50	-4.11%
Bono del Tesoro CER2 2023	T2X3	13-ago-23	100.00%	199.26	11.14%	10.85%	13-ago-22	Fija 1.45%	Sem.	90.17%	1.08	\$ 423,618.00	213.45	-6.65%
Bocon Prov Serie 6°	PR13	15-mar-24	17.83%	733.00	1.16%	1.16%	15-jul-22	Fija 2%	Mensual	101.02%	0.91	\$ 125,159.68	799.50	-8.32%
Bono del Tesoro CER 2024	TX24	25-mar-24	100.00%	201.45	13.12%	12.71%	25-sep-22	Fija 1.50%	Sem.	82.83%	1.63	\$ 345,783.00	224.21	-10.15%
Bono del Tesoro CER2 2024	T2X4	26-jul-24	100.00%	139.47	16.10%	15.50%	26-jul-22	Fija 1.55%	Sem.	75.93%	1.90	\$ 309,278.00	166.28	-16.12%
BONCER 2025	TC25	27-abr-25	100.00%	492.75	7.77%	7.62%	27-oct-22	Fija 4%	Sem.	90.89%	2.60	\$ 29,907.80	547.00	-9.92%
Bono del Tesoro CER 2025	TX25	09-nov-25	100.00%	99.00	3.88%	3.85%	09-nov-22	Fija 1.80%	Sem.	93.55%	3.23	\$ 48,154.00	97.00	2.06%
Bono del Tesoro CER 2026	TX26	09-nov-26	100.00%	156.50	12.83%	12.44%	09-nov-22	Fija 2.00%	Sem.	72.08%	3.02	\$ 178,343.00	190.07	-17.66%
Bono del Tesoro CER 2028	TX28	09-nov-28	100.00%	147.83	13.07%	12.67%	09-nov-22	Fija 2.25%	Sem.	68.07%	3.49	\$ 66,421.32	188.16	-21.43%
Discount \$ Ley Arg.	DICP	31-dic-33	100.00%	3,760.00	9.07%	8.88%	24-jun-22	Fija 5.83%	Sem.	83.42%	4.91	\$ 10,472.48	4,092.50	-8.12%
PAR \$ Ley Arg.	PARP	31-dic-38	100.00%	1,725.00	9.01%	8.82%	30-sep-22	1.77%	Sem.	51.20%	9.29	\$ 2,860.55	1,988.00	-13.23%
Tasa Fija														
Letra del Tesoro a Dcto. 30/06/22	S30J2	30-jun-22	100.00%	98.68	71.50%	54.30%	30-jun-22	Fijo 0%	-	98.68%	0.02	\$ 222,867.00	96.60	2.15%
Letra del Tesoro a Dcto. 29/07/22	S29L2	29-jul-22	100.00%	94.64	69.80%	54.43%	29-jul-22	Fijo 0%	-	94.64%	0.07	\$ 244,439.00	92.96	1.80%
Letra del Tesoro a Dcto. 31/08/22	S31G2	31-ago-22	100.00%	90.17	70.18%	56.01%	31-ago-22	Fijo 0%	-	90.17%	0.12	\$ 133,193.00	89.08	1.23%
Letra del Tesoro a Dcto. 30/09/22	S30S2	30-sep-22	100.00%	86.34	70.04%	57.19%	30-sep-22	Fijo 0%	-	86.34%	0.18	\$ 167,941.00	85.64	0.81%
Letra del Tesoro a Dcto. 31/10/22	S31O2	31-oct-22	100.00%	83.25	66.02%	55.64%	31-oct-22	Fijo 0%	-	83.25%	0.23	\$ 40,159.00	82.64	0.74%
Bote 10/2023	TO23	18-oct-23	100.00%	65.00	70.94%	61.49%	17-oct-22	Fija 16.00%	Sem.	63.17%	0.90	\$ 64,150.35	66.57	-2.36%
Bote 10/2026	TO26	18-oct-26	100.00%	34.50	72.14%	62.40%	17-oct-22	Fija 15.50%	Sem.	33.56%	1.74	\$ 96,569.71	37.33	-7.58%
Bote Encaje 05/2027	TY27P	23-may-27	100.00%	100.00	50.22%	45.13%	23-nov-22	Fija 43.25%	Sem.	96.63%	1.57	\$ 466,053.00	100.00	0.00%
Tasa Variable														
Bocon Prov Serie 8°	PR15	04-oct-22	20.00%	37.25	87.93%	68.34%	04-jul-22	Badlar	Trim.	96.54%	0.15	\$ 817.60	36.74	1.39%
Lepase Agosto 2022	SG162	16-ago-22	100.00%	109.60	80.07%	61.55%	16-ago-22	Pases 1d + 1400bp	-	94.84%	0.09	\$ 31,192.00	109.31	0.27%
Bono del Tesoro Badlar 02/23	TB23	06-feb-23	100.00%	104.10	57.51%	48.11%	06-ago-22	Badlar + 525pbs	Trim.	98.47%	0.50	\$ 91,548.00	104.25	-0.14%
Bono del Tesoro Badlar 04/24	TB24	18-abr-24	100.00%	103.50	69.14%	56.16%	18-jul-22	Badlar + 500pbs	Trim.	95.12%	1.03	\$ 9,297.00	105.50	-1.90%
Ciudad de Buenos Aires 2024	BDC24	29-mar-24	100.00%	106.10	66.15%	54.14%	29-jun-22	Badlar + 325pbs	Trim.	95.64%	1.00	\$ 43,603.35	104.96	1.09%
Ciudad de Buenos Aires 2028	BDC28	22-feb-28	100.00%	96.00	67.20%	54.85%	22-ago-22	Badlar + 375pbs	Trim.	92.31%	1.67	\$ 13,262.47	96.80	-0.83%
Provincia de Buenos Aires 2025	PBA25	12-abr-25	100.00%	99.40	71.08%	57.47%	12-jul-22	Badlar + 375pbs	Trim.	90.91%	1.27	\$ 30,000.00	100.60	-1.19%
Dólar Linked														
Bote vinculado al Dólar 11/2022	T2V2	30-nov-22	100.00%	12,218.99	1.17%	1.17%	30-nov-22	0.20%	Sem.	99.57%	0.44	\$ 1,614.00	12,205.75	0.11%
Bote vinculado al Dólar 04/2023	TV23	28-abr-23	100.00%	12,259.02	0.46%	0.46%	28-oct-22	0.30%	Sem.	99.87%	0.85	\$ 2,222.00	12,331.77	-0.59%
Bote vinculado al Dólar 04/2024	TV24	30-abr-24	100.00%	10,874.17	7.20%	7.07%	30-oct-22	0.40%	Sem.	88.56%	1.79	\$ 1,278.00	11,544.22	-5.80%

Dólar	122.7000
Euro	1.0443
Tasa Ref.	49.0000%
Badlar Priv.	46.6250%
Libor 90 días	2.0033%
CER	49.9432
IPC May.	5.1%





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