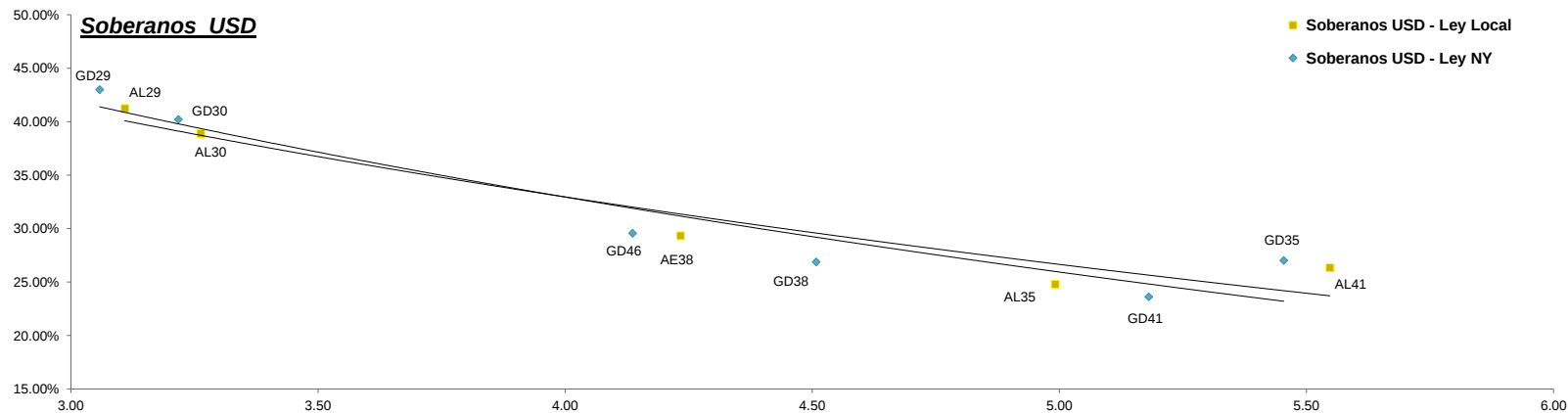


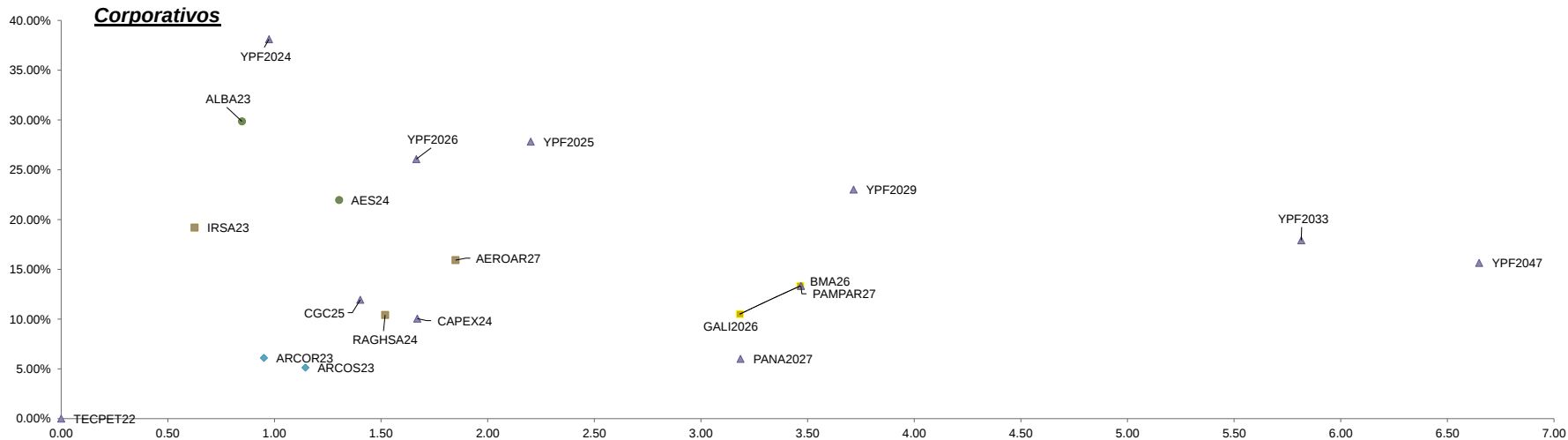
Fixed Income Research

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%	20.14	47.61%	42.99%	09-jul-22	1.000%	Sem.	20.54%	3.06	\$ 2,635.03	29.86	-32.55%
Bonos Intern. 2030 Ley N.Y. - Step up	GD30	09-jul-30	100.00%	20.27	44.25%	40.21%	09-jul-22	0.500%	Sem.	20.47%	3.22	\$ 16,090.61	29.41	-31.08%
Bonos Intern. 2035 Ley N.Y. - Step up	GD35	09-jul-35	100.00%	19.28	28.85%	27.02%	09-jul-22	1.125%	Sem.	19.73%	5.45	\$ 20,501.72	27.34	-29.48%
Bonos Intern. 2038 Ley N.Y. - Step up	GD38	09-ene-38	100.00%	25.43	28.68%	26.88%	09-jul-22	2.000%	Sem.	26.17%	4.51	\$ 11,405.07	35.10	-27.55%
Bonos Intern. 2041 Ley N.Y. - Step up	GD41	09-jul-41	100.00%	23.53	25.02%	23.62%	09-jul-22	2.500%	Sem.	24.47%	5.18	\$ 10,482.11	32.60	-27.82%
Bonos Intern. 2046 Ley N.Y. - Step up	GD46	09-jul-46	100.00%	19.48	31.75%	29.57%	09-jul-22	1.125%	Sem.	19.93%	4.14	\$ 2,092.00	28.36	-31.31%
BONAR 2029 - step up	AL29	09-jul-29	100.00%	21.79	45.49%	41.24%	09-jul-22	1.000%	Sem.	21.68%	3.11	\$ 2,194.28	27.13	-19.68%
BONAR 2030 - step up	AL30	09-jul-30	100.00%	21.42	42.67%	38.89%	09-jul-22	0.500%	Sem.	21.37%	3.26	\$ 13,517.56	25.75	-16.82%
BONAR 2035 - step up	AL35	09-jul-35	100.00%	20.60	28.08%	26.34%	09-jul-22	1.125%	Sem.	20.48%	5.55	\$ 19,069.87	25.93	-20.56%
BONAR 2038 - step up	AE38	09-ene-38	100.00%	23.75	31.47%	29.32%	09-jul-22	2.000%	Sem.	23.51%	4.23	\$ 7,216.66	37.65	-36.92%
BONAR 2041 - step up	AL41	09-jul-41	100.00%	23.35	26.33%	24.79%	09-jul-22	2.500%	Sem.	23.06%	4.99	\$ 1,500.11	31.26	-25.30%
Soberanos Euros														
Bonos Intern. 2029 Euros - Step up	GE29	09-jul-29	100.00%	21.52	43.38%	39.48%	09-jul-22	0.500%	Sem.	21.72%	3.27	\$ 90.39	30.28	-28.93%
Bonos Intern. 2030 Euros - Step up	GE30	09-jul-30	100.00%	20.20	42.29%	38.57%	09-jul-22	0.125%	Sem.	20.25%	3.37	\$ 1,165.59	27.68	-27.02%
Bonos Intern. 2035 Euros - Step up	GE35	09-jul-35	100.00%	19.18	26.62%	25.05%	09-jul-22	0.750%	Sem.	19.48%	6.07	\$ 298.80	25.89	-25.92%
Bonos Intern. 2038 Euros - Step up	GE38	09-ene-38	100.00%	22.19	29.51%	27.61%	09-jul-22	1.500%	Sem.	22.77%	4.63	\$ 809.34	30.61	-27.51%
Bonos Intern. 2041 Euros - Step up	GE41	09-jul-41	100.00%	20.16	26.28%	24.75%	09-jul-22	1.500%	Sem.	20.75%	5.32	\$ 1,572.60	27.65	-27.09%
Bonos Intern. 2046 Euros - Step up	GE46	09-jul-46	100.00%	19.47	29.26%	27.39%	09-jul-22	0.750%	Sem.	19.77%	4.56	\$ 248.13	25.77	-24.45%
Provinciales														
Buenos Aires 2037A	BA37D	01-sep-37	100.00%	28.99	34.65%	32.08%	01-sep-22	6.625%	Sem.	28.59%	3.38	\$ 6,200.00	39.13	-25.91%
Buenos Aires 2037B	BB37D	01-sep-37	100.00%	27.39	27.44%	25.78%	01-sep-22	5.875%	Sem.	27.05%	4.81	\$ 770.00	34.09	-19.65%
Buenos Aires 2037C	BC37D	01-sep-37	100.00%	26.17	26.60%	25.03%	01-sep-22	5.250%	Sem.	25.89%	5.06	\$ 150.00	31.17	-16.04%
Ciudad de Bs. As. 2027	CABA27	01-jun-27	100.00%	83.39	13.53%	13.10%	01-dic-22	7.500%	Sem.	83.52%	3.13	\$ 890.00	90.31	-7.66%
Cordoba 2025	PDCAR25	10-dic-25	100.00%	78.28	20.98%	19.98%	10-dic-22	3.000%	Sem.	78.40%	1.76	\$ 679.00	81.09	-3.47%
Cordoba 2027	PDCAR27	01-jun-27	100.00%	63.41	21.61%	20.56%	01-dic-22	3.000%	Sem.	63.67%	3.13	\$ 494.00	70.27	-9.76%
Cordoba 2029	PDCAR29	01-feb-29	100.00%	61.09	18.68%	17.88%	01-ago-22	3.000%	Sem.	61.92%	4.05	\$ 433.00	67.02	-8.85%
Mendoza 2029	PMM29	19-mar-29	100.00%	61.83	23.28%	22.06%	19-sep-22	2.750%	Sem.	62.32%	2.50	\$ 562.00	71.31	-13.29%
Chubut 2026	BOGAR26	26-jul-26	70.83%	80.82	21.64%	20.08%	26-jul-22	7.750%	Trim.	81.12%	1.59	\$ 460.42	82.58	-2.13%
Neuquen 2030 abr	NEU30A	27-abr-30	100.00%	56.54	23.77%	22.50%	27-oct-22	2.500%	Sem.	56.94%	3.16	\$ 366.00	64.37	-12.16%
Neuquen 2030 may	NEU30M	12-may-30	96.75%	88.78	12.99%	12.40%	12-ago-22	5.170%	Sem.	88.93%	2.99	\$ 347.79	92.60	-4.13%
Santa Fe 2023	SFE23	23-mar-23	50.00%	94.27	16.41%	15.79%	23-sep-22	7.000%	Sem.	94.39%	0.64	\$ 125.00	97.24	-3.05%
Santa Fe 2027	SFE27	01-nov-27	100.00%	74.43	15.81%	15.23%	01-nov-22	6.900%	Sem.	74.76%	3.34	\$ 250.00	77.72	-4.23%
Rio Negro 2028	PRN28	10-mar-28	100.00%	62.56	23.98%	22.69%	10-sep-22	2.750%	Sem.	63.16%	2.63	\$ 225.00	62.50	0.10%
Tierra del fuego 2027	FUE27	17-abr-27	67.00%	83.79	18.51%	17.35%	17-jul-22	8.950%	Trim.	84.11%	1.95	\$ 137.44	89.34	-6.21%



Fixed Income Research

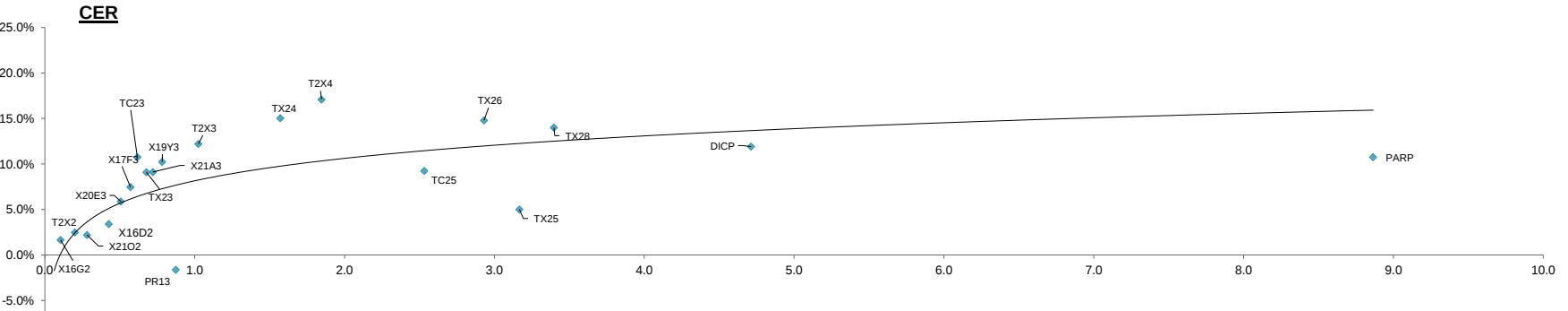
Bond	Ticker	Maturity	V.R. (%)	Price	TIR	TNA	Next coupon	Cupon	Frec	Parity	M Dur	Outstanding (MM)	31/05	MTD
Corporativos														
Alimentos y bebidas														
Arcor 2023	ARCOR23	06-jul-23	100.00%	99.90	6.20%	6.10%	06-ene-23	6.000%	Sem.	99.90%	0.95	\$ 500.00	99.40	0.50%
Arcos dorados 2023	ARCOS23	27-sep-23	100.00%	101.70	5.18%	5.12%	27-sep-22	6.625%	Sem.	101.67%	1.15	\$ 348.47	103.00	-1.26%
Bancos														
Galicia 2026	GALI2026	19-jul-26	100.00%	92.70	10.78%	10.50%	19-jul-22	8.250%	Sem.	92.97%	3.18	\$ 250.00	99.10	-6.46%
Banco Macro 2026	BMA26	04-nov-26	100.00%	78.80	13.77%	13.33%	04-nov-22	6.750%	Sem.	79.06%	3.47	\$ 400.00	84.60	-6.86%
Petróleo y Gas														
Capex 2024	CAPEX24	15-may-24	100.00%	94.70	10.30%	10.05%	15-nov-22	6.875%	Sem.	94.75%	1.67	\$ 300.00	96.10	-1.46%
Cia Gral de Combustible 2025	CGC25	08-mar-25	100.00%	96.40	12.29%	11.93%	08-sep-22	9.500%	Sem.	96.51%	1.40	\$ 300.00	100.60	-4.17%
Panamerican Energy 2027	PANA2027	30-abr-27	100.00%	110.40	6.09%	6.00%	30-oct-22	9.125%	Sem.	110.22%	3.19	\$ 300.00	109.40	0.91%
Pampa Energia 2027	PAMPAR27	24-ene-27	100.00%	80.50	13.78%	13.33%	24-jul-22	7.500%	Sem.	81.15%	3.47	\$ 750.00	89.80	-10.36%
Tecpetrol 2022	TECPET22	12-dic-22	100.00%	102.10	-0.03%	#¡NUM!	12-dic-22	4.875%	Sem.	102.09%	#¡NUM!	\$ 500.00	100.90	1.19%
YPF 2024	YPF2024	04-abr-24	70.00%	72.30	41.74%	38.11%	04-oct-22	8.750%	Sem.	72.93%	0.97	\$ 927.50	89.50	-19.22%
YPF 2025	YPF2025	28-jul-25	100.00%	61.80	29.76%	27.82%	28-jul-22	8.500%	Sem.	63.20%	2.20	\$ 1,500.00	77.50	-20.26%
YPF2026 (Clase XVI)	YPF2026	12-feb-26	100.00%	72.50	28.73%	26.07%	12-ago-22	4.000%	Sem.	72.67%	1.67	\$ 775.31	87.80	-17.43%
YPF2029 (Clase XVII)	YPF2029	30-jun-29	100.00%	55.20	24.32%	23.00%	30-dic-22	9.000%	Sem.	55.22%	3.72	\$ 747.00	67.70	-18.46%
YPF2033 (Clase XVIII)	YPF2033	30-sep-33	100.00%	47.10	18.72%	17.91%	30-sep-22	7.000%	Sem.	47.32%	5.81	\$ 575.00	56.00	-15.89%
YPF 2047	YPF2047	15-dic-47	100.00%	45.90	16.25%	15.64%	15-dic-22	7.000%	Sem.	46.14%	6.65	\$ 750.00	57.20	-19.76%
Utilidades														
AES 2024	AES24	02-feb-24	100.00%	81.90	23.16%	21.96%	02-ago-22	7.750%	Sem.	82.48%	1.30	\$ 300.00	85.80	-4.55%
Albanesi 2023	ALBA23	27-jul-23	100.00%	82.80	32.08%	29.86%	27-jul-22	9.625%	Sem.	83.51%	0.85	\$ 336.00	88.50	-6.44%
Otros														
Aeropuertos Argentina 2000	AEROAR27	01-feb-27	79.17%	83.60	16.90%	15.92%	01-ago-22	9.375%	Sem.	83.81%	1.85	\$ 242.25	86.50	-3.35%
IRSA 2023	IRSA23	23-mar-23	100.00%	93.30	20.12%	19.20%	23-sep-22	8.750%	Sem.	93.47%	0.63	\$ 360.00	95.50	-2.30%
Raghsa 2024	RAGHSA24	21-mar-24	100.00%	95.10	10.69%	10.41%	21-sep-22	7.250%	Sem.	95.21%	1.52	\$ 119.73	96.20	-1.14%



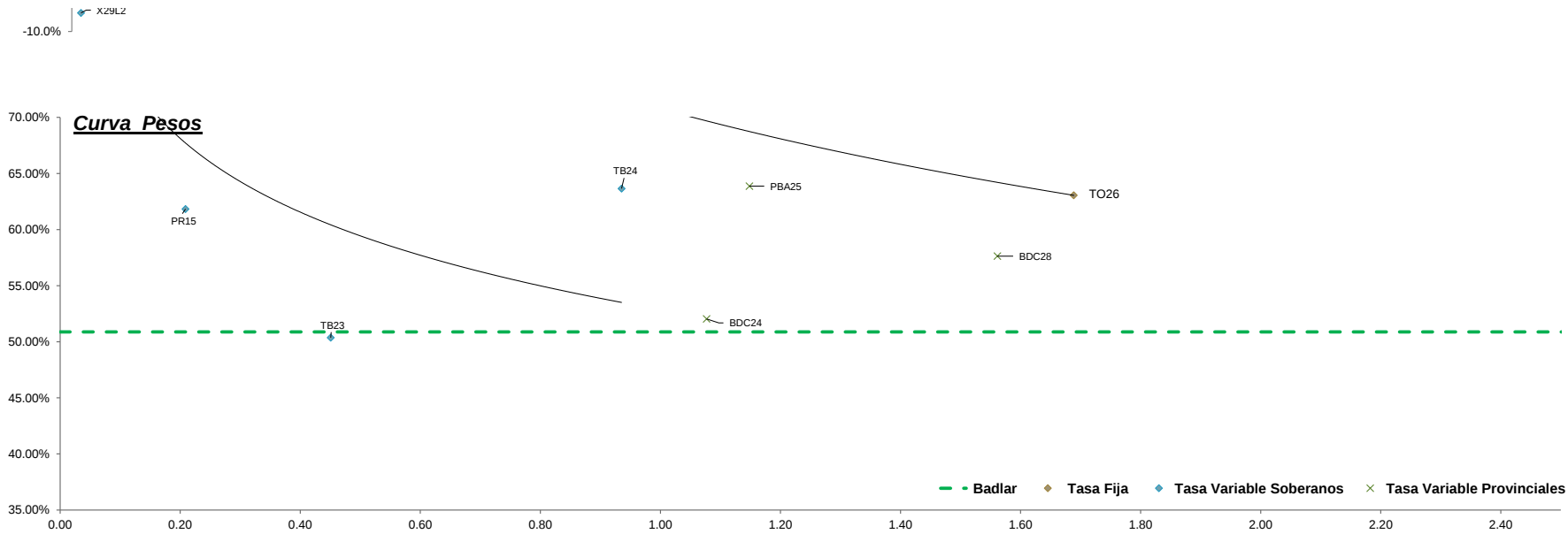
Fixed Income Research



Bond	Ticker	Maturity	V.R. (%)	Price	TIR	TNA	Next coupon	Cupon	Frec	Parity	M Dur	Outstanding (MM)	31/05	MTD
Ajustables por CER (*)														
Lecer 07/2022	X29L2	29-jul-22	100.00%	154.69	-7.63%	-7.92%	29-jul-22	Fijo 0%	-	100.46%	0.06	\$ 152,000.00	147.96	4.55%
Lecer 08/2022	X16G2	16-ago-22	100.00%	137.28	1.66%	1.65%	16-ago-22	Fijo 0%	-	99.82%	0.11	\$ 209,403.00	131.90	4.08%
Bono del Tesoro CER2 2022	T2X2	20-sep-22	100.00%	240.31	2.49%	2.48%	20-sep-22	Fija 1.30%	Sem.	100.15%	0.20	\$ 366,426.00	231.26	3.91%
Lecer 10/2022	X21O2	21-oct-22	100.00%	131.83	2.21%	2.19%	21-oct-22	Fijo 0%	-	99.37%	0.28	\$ 228,151.00	126.42	4.28%
Lecer 12/2022	X16D2	16-dic-22	100.00%	121.37	3.43%	3.39%	16-dic-22	Fijo 0%	-	98.52%	0.43	\$ 218,814.00	116.93	3.80%
Lecer 01/2023	X20E3	20-ene-23	100.00%	125.36	5.96%	5.88%	20-ene-23	Fijo 0%	-	96.94%	0.51	\$ 257,000.00	122.15	2.63%
Lecer 02/2023	X17F3	17-feb-23	100.00%	119.26	7.56%	7.45%	17-feb-23	Fijo 0%	-	95.63%	0.57	\$ 236,721.00	117.66	1.36%
BONCER 2023	TC23	06-mar-23	100.00%	564.00	11.04%	10.75%	06-sep-22	Fija 4%	Sem.	95.83%	0.62	\$ 28,300.00	563.10	0.16%
Bono del Tesoro CER 2023	TX23	25-mar-23	100.00%	239.50	9.29%	9.09%	25-sep-22	Fija 1.40%	Sem.	94.82%	0.68	\$ 308,023.00	237.96	0.65%
Lecer 04/2023	X21A3	21-abr-23	100.00%	111.99	9.20%	9.11%	21-abr-23	Fijo 0%	-	93.31%	0.72	\$ 240,657.00	111.24	0.68%
Lecer 05/2023	X19Y3	19-may-23	100.00%	105.80	10.30%	10.23%	19-may-23	Fijo 0%	-	91.89%	0.78	\$ 236,204.00	106.50	-0.65%
Bono del Tesoro CER2 2023	T2X3	13-ago-23	100.00%	205.04	12.57%	12.19%	13-ago-22	Fija 1.45%	Sem.	89.31%	1.02	\$ 423,618.00	213.45	-3.94%
Bocon Prov Serie 6°	PR13	15-mar-24	17.83%	780.00	-1.62%	-1.63%	15-jul-22	Fija 2%	Mensual	103.44%	0.87	\$ 125,159.68	799.50	-2.44%
Bono del Tesoro CER 2024	TX24	25-mar-24	100.00%	202.76	15.60%	15.04%	25-sep-22	Fija 1.50%	Sem.	80.25%	1.57	\$ 345,783.00	224.21	-9.57%
Bono del Tesoro CER2 2024	T2X4	26-jul-24	100.00%	141.59	17.81%	17.08%	26-jul-22	Fija 1.55%	Sem.	74.20%	1.85	\$ 309,278.00	166.28	-14.85%
BONCER 2025	TC25	27-abr-25	100.00%	492.65	9.46%	9.24%	27-oct-22	Fija 4%	Sem.	87.37%	2.53	\$ 29,907.80	547.00	-9.94%
Bono del Tesoro CER 2025	TX25	09-nov-25	100.00%	99.25	5.06%	5.00%	09-nov-22	Fija 1.80%	Sem.	90.26%	3.17	\$ 48,154.00	97.00	2.32%
Bono del Tesoro CER 2026	TX26	09-nov-26	100.00%	152.46	15.34%	14.79%	09-nov-22	Fija 2.00%	Sem.	67.57%	2.93	\$ 178,343.00	190.07	-19.79%
Bono del Tesoro CER 2028	TX28	09-nov-28	100.00%	147.50	14.49%	14.00%	09-nov-22	Fija 2.25%	Sem.	65.35%	3.40	\$ 66,421.32	188.16	-21.61%
Discount \$ Ley Arg.	DICP	31-dic-33	#N/A	3,271.94	12.26%	11.91%	14-jul-45	Fija 5.83%	Sem.	#N/A	4.71	#N/A	4,092.50	-20.05%
PAR \$ Ley Arg.	PARP	31-dic-38	100.00%	1,510.00	11.03%	10.75%	30-sep-22	1.77%	Sem.	43.13%	8.86	\$ 2,860.55	1,988.00	-24.04%
Tasa Fija														
Letra del Tesoro a Dcto. 29/07/22	S29L2	29-jul-22	100.00%	96.87	73.75%	56.13%	29-jul-22	Fijo 0%	-	96.87%	0.04	\$ 244,439.00	92.96	4.21%
Letra del Tesoro a Dcto. 31/08/22	S31G2	31-ago-22	100.00%	92.24	72.62%	56.85%	31-ago-22	Fijo 0%	-	92.24%	0.09	\$ 136,129.00	89.08	3.55%
Letra del Tesoro a Dcto. 30/09/22	S30S2	30-sep-22	100.00%	88.09	73.50%	58.75%	30-sep-22	Fijo 0%	-	88.09%	0.14	\$ 167,941.00	85.64	2.86%
Letra del Tesoro a Dcto. 31/10/22	S31O2	31-oct-22	100.00%	84.19	72.66%	59.60%	31-oct-22	Fijo 0%	-	84.19%	0.20	\$ 40,159.00	82.64	1.88%
Letra del Tesoro a Dcto. 30/11/22	S30N2	30-nov-22	100.00%	77.50	89.96%	73.08%	30-nov-22	Fijo 0%	-	77.50%	0.23	\$ 795.00	79.00	-1.90%
Bote 10/2023	TO23	18-oct-23	100.00%	60.13	87.25%	73.68%	17-oct-22	Fija 16.00%	Sem.	58.02%	0.82	\$ 64,150.35	66.57	-9.67%
Bote 10/2026	TO26	18-oct-26	100.00%	35.00	72.99%	63.05%	17-oct-22	Fija 15.50%	Sem.	33.81%	1.69	\$ 96,569.71	37.33	-6.24%
Bote Encaje 05/2027	TY27P	23-may-27	100.00%	100.00	51.75%	46.37%	23-nov-22	Fija 43.25%	Sem.	94.76%	1.51	\$ 466,053.00	100.00	0.00%
Tasa Variable														
Bocon Prov Serie 8°	PR15	04-oct-22	13.00%	22.40	77.69%	61.82%	04-oct-22	Badlar	Trim.	97.65%	0.21	\$ 531.44	36.74	-39.03%
Lepase Agosto 2022	SG162	16-ago-22	100.00%	110.28	127.11%	85.73%	16-ago-22	Pases 1d + 1400bp	-	92.76%	0.06	\$ 31,192.00	109.31	0.89%
Bono del Tesoro Badlar 02/23	TB23	06-feb-23	100.00%	105.25	60.69%	50.36%	06-ago-22	Badlar + 525pbs	Trim.	97.61%	0.45	\$ 91,548.00	104.25	0.96%
Bono del Tesoro Badlar 04/24	TB24	18-abr-24	100.00%	103.00	80.53%	63.65%	18-jul-22	Badlar + 500pbs	Trim.	92.54%	0.94	\$ 9,297.00	105.50	-2.37%
Ciudad de Buenos Aires 2024	BDC24	29-mar-24	100.00%	103.41	63.10%	52.03%	29-sep-22	Badlar + 325pbs	Trim.	102.05%	1.08	\$ 43,603.35	104.96	-1.48%
Ciudad de Buenos Aires 2028	BDC28	22-feb-28	100.00%	101.08	71.32%	57.63%	22-ago-22	Badlar + 375pbs	Trim.	94.77%	1.56	\$ 13,262.47	96.80	4.42%
Provincia de Buenos Aires 2025	PBA25	12-abr-25	100.00%	99.77	80.86%	63.87%	12-jul-22	Badlar + 375pbs	Trim.	89.32%	1.15	\$ 30,000.00	100.60	-0.82%
Dollar Linked														
Bote vinculado al Dólar 11/2022	T2V2	30-nov-22	100.00%	12,965.43	-5.98%	-6.07%	30-nov-22	0.20%	Sem.	102.56%	0.41	\$ 1,614.00	12,205.75	6.22%
Bote vinculado al Dólar 04/2023	TV23	28-abr-23	100.00%	12,890.82	-2.06%	-2.07%	28-oct-22	0.30%	Sem.	101.93%	0.81	\$ 2,222.00	12,331.77	4.53%
Bote vinculado al Dólar 04/2024	TV24	30-abr-24	100.00%	11,203.82	7.38%	7.25%	30-oct-22	0.40%	Sem.	88.57%	1.74	\$ 1,278.00	11,544.22	-2.95%



Fixed Income Research



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