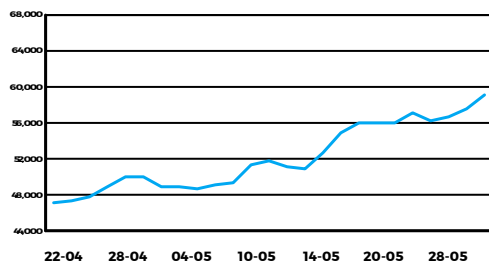


## RESUMEN SEMANAL

Ruedas del 26 al 28 de mayo de 2021

### Acciones

#### Índice S&P Merval


**Índice S&P Merval + 5.32%**

Mínimo 55253.43 Máximo 59262.36 Cierre 59212.97

#### Mayores Alzas

 CEPU + 10.82%  
 TRAN + 10.21%  
 EDN + 9.84%

#### Mayores Bajas

 CRES - 5.54%  
 -  
 -

#### ADR Argentinos en N.Y.

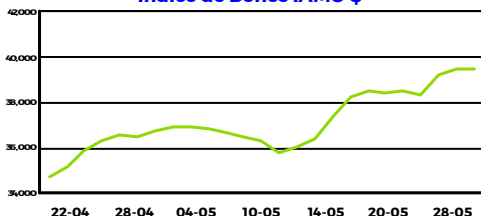
 YPF U\$S 4.69 + 4.22%  
 Crp. F. Galicia U\$S 8.87 + 7.78%  
 Cresud U\$S 6.27 - 5.08%

#### Otros Índices de Acciones

S&amp;P BYMA Gral + 5.20%

### Bonos

#### Índice de Bonos IAMC-\$


**Índice de Bonos IAMC + 2.93%**

Cierre 39458.978

**Tasa 10 años EEUU**

1.58% - 4 pbs

#### Bonos Nacionales

##### Mayores Alzas

 TVPP + 5.13%  
 TVPA + 3.91%  
 GD38 + 3.88%

##### Mayores Bajas

 TX28 - 2.26%  
 TC23 - 2.20%  
 X31M2 - 1.13%

### Volúmenes Operados

|  |                        |
|--|------------------------|
| <b>TOTAL*</b>                          | <b>592,704,117,651</b> |
| <b>MERCADO CONTADO</b>                 | <b>354,739,279,423</b> |
| Renta Variable: (1 + 2)                | 10,630,877,969         |
| 1. Prioridad Precio-Tiempo             | 10,630,877,969         |
| Acciones                               | 3,620,130,336          |
| Cedears                                | 7,010,747,633          |
| 2. Ejercicios                          | 0                      |
| Renta Fija: (3 + 4)                    | 344,108,401,454        |
| 3. Prioridad Precio-Tiempo             | 101,985,555,772        |
| 4. SENEBI                              | 242,122,845,682        |
| <b>PLAZO, FUTUROS y OPCIONES</b>       | <b>237,964,838,228</b> |
| Plazo/Plazo x Lote/Pase Colocador Piso | 0                      |
| Plazo / Pase Colocador Bilateral       | 0                      |
| Opciones                               | 489,014,841            |
| Cauciones                              | 222,201,538,198        |
| Préstamos                              | 225,619,509            |
| Futuros                                | 15,048,665,680         |

\* Volúmenes sujetos a correcciones y arreglos.

### Caución Bursátil en \$ (TNA)

**30 días**

#### BRUTA (última tasa)

**34.90%**

Neta Colocador (a)

34.72%

Neta Tomador (a)

35.09%

(a) Incluye 0.045% por Derechos de Mercado

### Tipos de Cambio - Dólar

**Compra**
**Venta**

|                             |            |            |
|-----------------------------|------------|------------|
| Bco. Nación                 | \$94.3600  | \$94.5600  |
| Bancos                      | \$94.6100  | \$94.6200  |
| Casas de Cambio - Minorista | \$99.0000  | \$103.0000 |
| Casas de Cambio - Mayorista | \$154.0000 | \$157.0000 |
| Referencia BCRA             | \$94.5650  |            |

### Coficiente CER

|          |         |          |         |
|----------|---------|----------|---------|
| 28/05/21 | 30.9150 | 31/05/21 | 31.0354 |
|----------|---------|----------|---------|

### Mercados Internacionales

#### Índices Bursátiles (en U\$S)

|                |         |             |         |
|----------------|---------|-------------|---------|
| B. San Pablo   | + 5.43% | NYSE        | + 1.06% |
| B. Sant. Chile | + 3.76% | Tokyo S.E.  | + 2.14% |
| B. Madrid      | + 0.29% | London S.E. | + 0.33% |

#### Monedas

|        |         |         |
|--------|---------|---------|
| €/U\$S | 0.820   | - 0.10% |
| £/U\$S | 0.705   | - 0.26% |
| ¥/U\$S | 109.820 | + 0.78% |

#### Commodities (en U\$S)

|      |         |         |
|------|---------|---------|
| WTI  | 66.36   | + 4.32% |
| Soja | 562.17  | + 0.18% |
| Oro  | 1904.93 | + 1.20% |

### Índice del Informe Diario

|   |                   |
|---|-------------------|
| Acciones                                    | <u>Pág. 2 y 3</u> |
| ADRs  | <u>Pág. 4</u>     |
| Análisis de Bonos Canje Deuda 2005 y 2010   | <u>Pág. 5</u>     |
| Análisis de Bonos Nacionales y Provinciales | <u>Pág. 6 y 7</u> |

|   |                |
|---|----------------|
| Análisis de Obligaciones Negociables        | <u>Pág. 8</u>  |
| Índice de Bonos IAMC y Curva de Rendimiento | <u>Pág. 9</u>  |
| Opciones                                    | <u>Anexo A</u> |
| Posiciones Abiertas de Opciones             | <u>Anexo B</u> |

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IMPORTANTE: Todas las herramientas provistas por el IAMC son desarrolladas exclusivamente para fines informativos, y bajo ninguna circunstancia la utilización de las mismas deben ser interpretadas como un asesoramiento comercial.

**ANÁLISIS DE ACCIONES**
**Prioridad Precio - Tiempo**

| Especie                    | Cotización (*) | Fecha última cotización | Volumen Efectivo | Var. Diaria | Var.dde 30-Abr-21 (a) | Var.dde 30-Dic-20 (a) | Var.dde 28-May-20 (a) | Mínimo -52 semanas- (b) | Máximo     | P/E (c) | COT/VL % (d) | Volatil. últimas 40 ruedas (e) | Betas c/S&P Merval/Gral. (en Mill.) | Capitaliz. Bursátil (f) (en Mill.) | 28-May-21 Valor de Mercado (g) (en Mill.) |
|----------------------------|----------------|-------------------------|------------------|-------------|-----------------------|-----------------------|-----------------------|-------------------------|------------|---------|--------------|--------------------------------|-------------------------------------|------------------------------------|---|
| <b>Empresas Líderes</b>    |                |                         |                  |             |                       |                       |                       |                         |            |         |              |                                |                                     |                                    |   |
| ALUA                       | 51.900         | 28-May-21               | 78,034,176       | 3.80%       | 13.20%                | 9.96%                 | 57.75%                | 31.100                  | 55.000     | -       | 302.65       | 30.72%                         | 0.72                                | 145,320.00                         | 145,320.00                                |
| BBAR                       | 181.800        | 28-May-21               | 38,218,518       | 3.95%       | 35.17%                | 16.80%                | 37.31%                | 114.550                 | 206.000    | 9.25    | 108.54       | 45.42%                         | 1.34                                | 111,381.52                         | 111,381.52                                |
| BMA                        | 269.000        | 28-May-21               | 270,258,141      | 5.91%       | 28.55%                | 18.35%                | 20.57%                | 183.500                 | 316.000    | 5.68    | 116.16       | 51.38%                         | 1.35                                | 172,002.21                         | 172,002.21                                |
| BYMA                       | 744.000        | 28-May-21               | 61,075,764       | -2.30%      | 16.16%                | 22.72%                | 95.59%                | 358.252                 | 770.000    | 22.32   | 219.74       | 27.24%                         | 0.54                                | 56,730.00                          | 56,730.00                                 |
| CEPU                       | 35.850         | 28-May-21               | 71,091,442       | 2.58%       | 10.82%                | -0.14%                | 11.51%                | 25.000                  | 41.100     | 8.23    | 56.57        | 30.52%                         | 0.99                                | 54,277.70                          | 54,277.70                                 |
| COME                       | 3.020          | 28-May-21               | 50,342,205       | 2.03%       | 29.13%                | 26.02%                | 60.02%                | 1.578                   | 3.109      | 3.60    | 33.22        | 26.59%                         | 0.73                                | 9,505.70                           | 9,505.70                                  |
| CRES                       | 102.300        | 28-May-21               | 29,055,830       | 0.25%       | 17.86%                | 63.12%                | 173.99%               | 30.142                  | 119.000    | 5.97    | 176.83       | 53.77%                         | 0.97                                | 60,525.06                          | 60,525.06                                 |
| CVH                        | 330.000        | 28-May-21               | 4,399,887        | -           | 18.07%                | -11.82%               | -1.33%                | 245.000                 | 432.986    | -       | 34.42        | 31.95%                         | 0.75                                | 43,853.36                          | 59,612.05                                 |
| EDN                        | 31.250         | 28-May-21               | 7,269,058        | 1.30%       | 12.61%                | 9.27%                 | 59.44%                | 18.300                  | 32.000     | -       | 40.25        | 27.27%                         | 0.95                                | 28,326.72                          | 28,326.72                                 |
| GGAL                       | 145.400        | 28-May-21               | 416,377,530      | 4.38%       | 25.64%                | 16.65%                | 47.91%                | 89.480                  | 175.432    | 8.11    | 116.35       | 37.47%                         | 1.28                                | 173,530.60                         | 214,420.23                                |
| HARG                       | 140.750        | 28-May-21               | 13,052,139       | 6.63%       | 11.26%                | 18.93%                | 103.54%               | 63.247                  | 141.000    | 10.68   | 192.19       | 29.49%                         | 0.61                                | 51,478.31                          | 51,478.31                                 |
| LOMA                       | 220.000        | 28-May-21               | 36,760,895       | 2.76%       | 18.28%                | 21.72%                | 108.95%               | 84.522                  | 222.000    | 10.01   | 245.97       | 28.27%                         | 0.89                                | 131,125.83                         | 131,125.83                                |
| MIRG                       | 1,756.000      | 28-May-21               | 10,856,720       | 1.56%       | 11.23%                | 13.49%                | 151.74%               | 678.638                 | 1,760.000  | 4.79    | 158.67       | 21.64%                         | 0.54                                | 31,608.00                          | 31,608.00                                 |
| PAMP                       | 100.350        | 28-May-21               | 47,303,882       | 3.94%       | 19.46%                | 29.23%                | 105.21%               | 42.500                  | 101.050    | -       | 109.41       | 36.19%                         | 0.94                                | 146,059.55                         | 146,059.55                                |
| SUPV                       | 63.050         | 28-May-21               | 42,917,857       | 3.79%       | 18.66%                | 2.52%                 | 27.52%                | 46.001                  | 95.691     | 8.44    | 79.24        | 37.19%                         | 1.30                                | 24,903.75                          | 28,796.34                                 |
| TECO2                      | 187.350        | 28-May-21               | 26,960,433       | 1.85%       | 26.63%                | -4.73%                | 11.32%                | 138.000                 | 271.500    | -       | 91.40        | 42.72%                         | 0.89                                | 403,493.45                         | 403,493.45                                |
| TGNO4                      | 38.700         | 28-May-21               | 7,117,099        | 0.52%       | 6.46%                 | -7.53%                | 23.05%                | 29.900                  | 50.100     | 10.69   | 27.69        | 36.38%                         | 0.85                                | 17,003.77                          | 17,003.77                                 |
| TGSU2                      | 153.000        | 28-May-21               | 11,240,736       | 3.00%       | 9.80%                 | -0.10%                | 24.75%                | 104.000                 | 174.000    | 32.04   | 154.87       | 36.85%                         | 0.94                                | 121,557.78                         | 121,557.78                                |
| TRAN                       | 26.450         | 28-May-21               | 13,818,206       | 0.95%       | 11.13%                | -9.57%                | -1.12%                | 20.800                  | 33.000     | 3.30    | 37.57        | 32.89%                         | 0.84                                | 5,763.19                           | 11,761.62                                 |
| TXAR                       | 62.500         | 28-May-21               | 49,016,426       | 4.17%       | 13.64%                | 35.14%                | 91.13%                | 30.000                  | 62.600     | 6.78    | 99.96        | 31.18%                         | 0.79                                | 282,318.38                         | 282,318.38                                |
| VALO                       | 27.250         | 28-May-21               | 50,969,078       | -1.09%      | 17.20%                | -6.20%                | 23.86%                | 19.300                  | 31.700     | 18.46   | 364.28       | 30.58%                         | 0.42                                | 23,392.84                          | 23,392.84                                 |
| YPFD                       | 762.600        | 28-May-21               | 154,139,735      | 2.15%       | 29.23%                | 9.91%                 | 34.32%                | 493.600                 | 870.000    | -       | 40.53        | 42.72%                         | 1.19                                | 299,940.34                         | 299,940.34                                |
| S&P Merval                 | 59,212.970     | -                       | -                | 2.98%       | 20.70%                | 15.59%                | 51.88%                | 37,532.100              | 59,262.360 | 11.96   | 88.79        | 26.55%                         | -                                   | 2,394,098.06                       | 2,460,637.40                              |
| S&P Í. Gral.               | 2,474,024.880  | -                       | -                | 2.91%       | 19.34%                | 14.75%                | 50.43%                | 1,585,806               | 2,475,933  | 10.77   | 87.61        | 24.92%                         | -                                   | 3,087,461.31                       | 2,894,223.43                              |
| S&P/BYMA Energía           | 1,482.860      | -                       | -                | 2.23%       | 25.60%                | 8.61%                 | 33.30%                | 1,039.480               | 1,647.460  | -       | -            | 37.65%                         | -                                   | -                                  | -   |
| S&P/BYMA Bs Intermedios    | 3,134.700      | -                       | -                | 3.78%       | 14.74%                | 25.02%                | 88.16%                | 1,569.130               | 3,142.580  | -       | -            | 25.10%                         | -                                   | -                                  | -   |
| S&P/BYMA Ind y Bs de Cap   | 1,540.060      | -                       | -                | 1.78%       | 14.58%                | -0.05%                | 56.45%                | 915.140                 | 1,561.510  | -       | -            | 20.34%                         | -                                   | -                                  | -   |
| S&P/BYMA Cons No Esenc.    | 4,819.410      | -                       | -                | 2.19%       | 9.62%                 | 8.42%                 | 133.80%               | 2,006.000               | 4,825.270  | -       | -            | 21.36%                         | -                                   | -                                  | -   |
| S&P/BYMA Cons Masivo       | 2,442.860      | -                       | -                | 2.17%       | 4.58%                 | 5.08%                 | 26.61%                | 1,871.570               | 2,510.070  | -       | -            | 14.89%                         | -                                   | -                                  | -   |
| S&P/BYMA S. Financieros    | 1,440.100      | -                       | -                | 3.38%       | 24.16%                | 14.26%                | 40.68%                | 948.190                 | 1,623.320  | -       | -            | 32.70%                         | -                                   | -                                  | -   |
| S&P/BYMA Telecomunic.      | 1,729.530      | -                       | -                | 1.32%       | 24.07%                | -6.77%                | 7.31%                 | 1,296.120               | 2,354.200  | -       | -            | 37.39%                         | -                                   | -                                  | -   |
| S&P/BYMA Serv Públicos     | 1,362.710      | -                       | -                | 3.19%       | 15.76%                | 16.57%                | 59.28%                | 750.660                 | 1,365.040  | -       | -            | 27.60%                         | -                                   | -                                  | -   |
| S&P/BYMA Bienes Raíces     | 1,989.330      | -                       | -                | 0.66%       | 11.13%                | 27.62%                | 109.72%               | 783.600                 | 2,190.120  | -       | -            | 36.28%                         | -                                   | -                                  | -   |
| S&P/BYMA Construcción      | 2,403.400      | -                       | -                | 3.18%       | 16.87%                | 19.08%                | 104.45%               | 984.400                 | 2,419.850  | -       | -            | 25.09%                         | -                                   | -                                  | -   |
| S&P/BYMA Energ. y S. Púb.  | 1,539.470      | -                       | -                | 2.65%       | 21.07%                | 11.91%                | 42.04%                | 1,018.240               | 1,548.130  | -       | -            | 29.83%                         | -                                   | -                                  | -   |
| <b>Futuros</b>             |                |                         |                  |             |                       |                       |                       |                         |            |         |              |                                |                                     |                                    |   |
| MVMAY21                    | 59,370.000     | 28-May-21               | -                | 2.84%       | 17.39%                | 17.39%                | 17.39%                | 50,298.000              | 52,605.000 | -       | -            | -                              | -                                   | -                                  | -   |
| MVJUN21                    | 61,080.000     | 28-May-21               | -                | 2.85%       | 18.33%                | 18.33%                | 18.33%                | 51,750.000              | 54,474.000 | -       | -            | -                              | -                                   | -                                  | -   |
| DOMAY21                    | 94.740         | 28-May-21               | 370,662,000      | -0.04%      | -1.40%                | -8.15%                | -8.15%                | 94.750                  | 103.150    | -       | -            | 1.87%                          | -                                   | -                                  | -   |
| DOJUN21                    | 97.090         | 28-May-21               | 180,412,920      | -0.06%      | -1.78%                | -1.78%                | -1.78%                | 97.100                  | 100.000    | -       | -            | -                              | -                                   | -                                  | -   |
| DOJUL21                    | 99.660         | 28-May-21               | 103,835,300      | -0.01%      | -2.15%                | -2.15%                | -2.15%                | 99.650                  | 102.000    | -       | -            | -                              | -                                   | -                                  | -   |
| DONOV21                    | 112.750        | 28-May-21               | -                | 0.04%       | -4.44%                | -4.44%                | -4.44%                | 114.750                 | 115.230    | -       | -            | -                              | -                                   | -                                  | -   |
| <b>Empresas No Líderes</b> |                |                         |                  |             |                       |                       |                       |                         |            |         |              |                                |                                     |                                    |   |
| AGRO                       | 23.400         | 28-May-21               | 3,889,575        | 4.00%       | 8.08%                 | 32.95%                | 108.93%               | 10.100                  | 24.950     | 7.74    | 197.24       | 39.66%                         | 0.69                                | 2,340.00                           | 2,340.00                                  |
| AUSO                       | 65.700         | 28-May-21               | 2,237,069        | 5.12%       | 22.57%                | -9.13%                | 15.47%                | 45.700                  | 80.900     | 2.76    | 51.68        | 33.83%                         | 0.49                                | 2,001.82                           | 5,806.83                                  |
| BHIP                       | 8.430          | 28-May-21               | 5,846,854        | 2.06%       | 9.48%                 | -10.03%               | -8.37%                | 7.500                   | 15.500     | 13.80   | 72.25        | 27.99%                         | 0.75                                | 12,645.00                          | 12,645.00                                 |
| BMA.5 (2)                  | 206.000        | 6-Abr-21                | -                | -           | -                     | -13.99%               | -22.26%               | 206.000                 | 239.500    | -       | -            | -                              | -0.01                               | -                                  | -   |
| BOLT                       | 3.520          | 28-May-21               | 6,574,436        | 4.14%       | 8.31%                 | -9.74%                | 18.52%                | 2.490                   | 6.500      | -       | 181.58       | 49.39%                         | 0.71                                | 10,560.00                          | 10,560.00                                 |
| BPAT                       | 71.200         | 28-May-21               | 1,999,807        | 5.48%       | 3.19%                 | 1.42%                 | 28.75%                | 50.100                  | 81.000     | 4.89    | 102.02       | 20.96%                         | 0.77                                | 51,203.14                          | 51,203.14                                 |
| BRIO                       | 19.400         | 28-May-21               | 692,633          | 1.31%       | 8.38%                 | -7.62%                | -3.96%                | 16.950                  | 26.500     | 6.78    | 69.73        | 24.61%                         | 0.60                                | 72,978.04                          | 85,311.50                                 |
| BRIO6 (2)                  | 19.000         | 28-May-21               | 19               | 7.34%       | -                     | -9.52%                | -5.24%                | 17.100                  | 25.900     | -       | -            | -                              | 0.17                                | -                                  | -   |
| CADO                       | 29.000         | 28-May-21               | 574,791          | 0.69%       | -1.19%                | 30.04%                | 2.19%                 | 20.463                  | 33.900     | 14.95   | 91.79        | 46.17%                         | 0.30                                | 3,572.80                           | 3,572.80                                  |
| CADO5                      | 10.349         | 22-Mar-17               | -                | -           | -                     | -                     | -                     | -                       | -          | -       | -            | -                              | -                                   | -                                  | -   |
| CAPX                       | 70.000         | 28-May-21               | 66,649           | 1.45%       | 7.86%                 | -                     | 2.94%                 | 56.000                  | 80.000     | -       | 63.25        | 35.76%                         | 0.37                                | 12,586.16                          | 12,586.16                                 |
| CARC                       | 2.350          | 28-May-21               | 6,331,780        | -1.67%      | 34.29%                | -6.00%                | 54.61%                | 1.250                   | 3.270      | 29.18   | 193.22       | 44.46%                         | 0.42                                | 2,565.32                           | 2,565.32                                  |
| CECO2                      | 17.500         | 28-May-21               | 763,988          | -0.57%      | 4.17%                 | 15.13%                | 35.66%                | 10.250                  | 17.750     | 8.12    | 81.76        | 30.39%                         | 0.65                                | 12,284.80                          | 12,284.80                                 |
| CELU                       | 20.200         | 28-May-21               | 1,357,848        | 2.02%       | 12.85%                | -4.27%                | -18.22%               | 17.000                  | 27.400     | -       | 43.73        | 42.51%                         | 0.44                                | 2,038.95                           | 2,039.68                                  |
| CGPA2                      | 19.000         | 28-May-21               | 215,387          | 2.43%       | 10.47%                | -7.32%                | -10.38%               | 15.750                  | 24.100     | -       | 154.68       | 23.45%                         | 0.51                                | 6,332.34                           | 6,332.34                                  |
| COMO                       | 30.000         | 24-Jul-08               | -                | -           | -                     | -                     | -                     | -                       | -          | 0.28    | 10.00        | -                              | -                                   | 8.10                               | 8.10                                      |
| COUR (2)                   | 50.000         | 13-Mar-17               | -                | -           | -                     | -                     | -                     | -                       | -          | -       | 24.87        | -                              | -                                   | 315.00                             | 315.00                                    |
| CTIO                       | 131.000        | 28-May-21               | 1,733,138        | 0.77%       | -2.39%                | 31.14%                | 92.19%                | 63.932                  | 138.000    | 67.26   | 121.89       | 35.93%                         | 0.40                                | 53,697.78                          | 53,697.78                                 |
| DGCU2                      | 21.300         | 28-May-21               | 3,290,038        | 1.43%       | 12.11%                | -0.70%                | 16.71%                | 16.150                  | 24.700     | -       | 36.29        | 38.44%                         | 0.60                                | 4,310.08                           | 4,310.08                                  |
| DOME (2)                   | 8.800          | 28-May-21               | 9                | -           | 3.53%                 | 49.15%                | 120.00%               | 2.920                   | 8.800      | 12.74   | 193.19       | 26.06%                         | -0.05                               | 880.00                             | 880.00                                    |
| DYCA                       | 79.000         | 28-May-21               | 42,761           | -           | 0.64%                 | 8.97%                 | 25.40%                | 52.000                  | 90.000     | -       | 177.43       | 37.51%                         | 0.21                                | 2,370.00                           | 2,370.00                                  |
| EDLH (2)                   | 19.000         | 30-Nov-20               | -                | -           | -                     | -                     | 9.93%                 | 19.000                  | 19.000     | 4.31    | 32.73        | -                              | -0.01                               | 1,418.24                           | 1,418.24                                  |
| EMDE (2)                   | 8.950          | 4-May-21                | -                | -           | -0.56%                | -23.50%               | -25.42%               | 8.950                   | 14.300     | -       | -            | -                              | -0.04                               | 545.73                             | 545.73                                    |
| FERR                       | 11.000         | 28-May-21               | 979,818          | -           | 15.79%                | -7.56%                | 100.00%               | 4.930                   | 12.400     | 6.63    | 94.86        | 36.14%                         | 0.40                                | 5,874.00                           | 5,874.00                                  |
| FIPL (2)                   | 6.350          | 28-May-21               | 43,288           | 0.16%       | 4.10%                 | -9.29%                | 32.29%                | 4.060                   | 7.300      | -       | 142.26       | 17.27%                         | 0.19                                | 453.58                             | 453.58                                    |
| GAMI                       | 48.400         | 28-May-21               | 12,455,821       | 10.00%      | 89.15%                | 88.94%                | 308.92%               | 11.822                  | 59.500     | 3.71    | 153.16       | 83.31%                         | 0.28                                | 2,420.00                           | 2,420.00                                  |
| GARO (2)                   | 20.700         | 28-May-21               | 376,875          | 1.22%       | 6.43%                 | 68.29%                | 123.78%               | 6.500                   | 20.700     | 2.61    | 215.76       | 75.62%                         | 0.27                                | 910.80                             | 910.80                                    |
| GBAN (2)                   | 29.100         | 28-May-21               | 71,155           | 0.34%       | 6.99%                 | -11.82%               | -9.06%                | 25.250                  | 35.000     | -       | 128.62       | -                              | 0.16                                | 4,641.87                           | 9,473.21                                  |

**ANÁLISIS DE ACCIONES**
**Prioridad Precio - Tiempo**

| Especie                            | Cotización (*) | Fecha última cotización | Volumen Efectivo | Var. Diaria | Var.dde 30-Abr-21 (a) | Var.dde 30-Dic-20 (a) | Var.dde 28-May-20 (a) | Mínimo -52 semanas- (b) | Máximo  | P/E (c) | COT/VL % (d) | Volatil. últimas 40 ruedas (e) | Betas c/S&P Merval/Grat. (en Mill.) | Capitaliz. Bursátil (f) (en Mill.) | 28-May-21 Valor de Mercado (g) (en Mill.) |
|------------------------------------|----------------|-------------------------|------------------|-------------|-----------------------|-----------------------|-----------------------|-------------------------|---------|---------|--------------|--------------------------------|-------------------------------------|------------------------------------|---|
| <b>Empresas No Líderes (Cont.)</b> |                |                         |                  |             |                       |                       |                       |                         |         |         |              |                                |                                     |                                    |   |
| GCLA                               | 57.000         | 28-May-21               | 1,102,611        | -1.72%      | 36.69%                | 51.39%                | 84.77%                | 28.850                  | 65.000  | 6.50    | 37.70        | 59.51%                         | 0.27                                | 4,477.31                           | 6,086.23                                  |
| GRIM (2)                           | 34.000         | 28-May-21               | 62,259           | -2.86%      | -1.73%                | 21.43%                | 41.67%                | 22.600                  | 36.500  | -       | 118.67       | -                              | 0.17                                | 1,506.46                           | 1,506.46                                  |
| HAVA (2)                           | 155.000        | 28-May-21               | 11,470           | -           | 12.32%                | 19.23%                | 22.15%                | 112.791                 | 165.000 | -       | 540.95       | 50.99%                         | 0.10                                | 1,985.81                           | 7,281.30                                  |
| HULI (2)                           | 77.000         | 9-Mar-18                | -                | -           | -                     | -                     | -                     | -                       | -       | -       | 24.52        | -                              | -                                   | 66.13                              | 66.13                                     |
| INTR (2)                           | 13.000         | 28-May-21               | 14,445           | 7.44%       | 9.24%                 | -3.70%                | ***                   | 0.009                   | 14.100  | 10.69   | 62.60        | 20.84%                         | 1.67                                | 1,574.12                           | 1,574.12                                  |
| INVJ                               | 16.700         | 28-May-21               | 247,516          | -0.60%      | -1.76%                | -                     | 39.17%                | 11.050                  | 19.800  | 22.65   | 56.14        | 31.15%                         | 0.33                                | 10,240.02                          | 11,820.28                                 |
| IRCP                               | 376.250        | 28-May-21               | 294,148          | 0.62%       | 8.43%                 | 13.96%                | 139.13%               | 145.436                 | 496.000 | 3.37    | 58.95        | 24.43%                         | 0.34                                | 47,412.79                          | 47,412.79                                 |
| IRSA                               | 61.850         | 28-May-21               | 3,890,336        | 1.73%       | 0.32%                 | -3.52%                | 55.37%                | 31.643                  | 77.915  | 1.83    | 57.68        | 39.51%                         | 0.85                                | 40,739.14                          | 40,739.14                                 |
| LEDE                               | 42.500         | 28-May-21               | 8,593,907        | 6.78%       | 10.68%                | 41.67%                | 99.53%                | 20.000                  | 42.500  | 3.50    | 116.34       | 44.51%                         | 0.45                                | 18,687.86                          | 18,687.86                                 |
| LONG                               | 6.850          | 28-May-21               | 1,309,708        | 0.74%       | -0.72%                | 2.24%                 | 42.71%                | 4.020                   | 8.180   | 4.44    | 99.45        | 26.21%                         | 0.50                                | 1,052.44                           | 1,052.44                                  |
| METR                               | 18.300         | 28-May-21               | 2,755,743        | 0.83%       | 4.87%                 | -7.81%                | 9.25%                 | 15.550                  | 21.900  | -       | 67.55        | 21.23%                         | 0.44                                | 5,103.76                           | 10,415.83                                 |
| MOLA                               | 765.000        | 28-May-21               | 1,125,931        | 0.66%       | 1.32%                 | 13.50%                | 108.16%               | 362.389                 | 805.000 | 10.27   | 431.95       | 24.15%                         | 0.39                                | 37,547.75                          | 37,547.75                                 |
| MOLA5                              | 182.827        | 24-Oct-19               | -                | -           | -                     | -                     | -                     | -                       | -       | -       | -            | -                              | -                                   | -                                  | -   |
| MOLI                               | 83.500         | 28-May-21               | 1,811,906        | 4.90%       | 20.93%                | 3.99%                 | -8.70%                | 64.199                  | 107.913 | 5.53    | 112.13       | 31.95%                         | 0.49                                | 16,818.16                          | 16,818.16                                 |
| MORI                               | 15.800         | 28-May-21               | 16,029,491       | 5.33%       | 5.33%                 | 2.93%                 | 19.94%                | 11.932                  | 20.046  | 20.41   | 213.40       | 35.85%                         | 0.35                                | 4,454.05                           | 4,454.05                                  |
| MTR (2)                            | 200.000        | 28-May-21               | 4,245,845        | 1.52%       | 5.26%                 | 14.29%                | 386.46%               | 49.272                  | 200.000 | 17.18   | 266.98       | -                              | 0.10                                | 24,584.00                          | 24,584.00                                 |
| MVIA (2)                           | 0.010          | 20-Jul-18               | -                | -           | -                     | -                     | -                     | -                       | -       | 0.00    | 0.02         | -                              | -                                   | 0.07                               | 0.14                                      |
| OEST                               | 25.750         | 28-May-21               | 280,836          | 1.18%       | 10.28%                | -11.21%               | -4.63%                | 19.650                  | 32.900  | -       | 85.79        | 23.43%                         | 0.38                                | 4,120.00                           | 4,120.00                                  |
| PATA                               | 30.800         | 28-May-21               | 875,269          | 0.98%       | -0.32%                | -18.95%               | -15.50%               | 29.000                  | 41.714  | 64.78   | 71.69        | 27.82%                         | 0.25                                | 15,400.00                          | 15,400.00                                 |
| PGR                                | 10.550         | 28-May-21               | 1,681,608        | -0.47%      | 0.96%                 | 1.93%                 | 5.50%                 | 9.500                   | 18.500  | -       | 248.60       | 23.03%                         | 0.66                                | 29,399.10                          | 29,399.10                                 |
| POLL (2)                           | 9.000          | 28-May-21               | 28,350           | 2.27%       | 1.12%                 | -1.10%                | -1.10%                | 7.600                   | 10.500  | 2.47    | -            | 51.44%                         | 0.08                                | 57.78                              | 57.78                                     |
| PREN1 (2)                          | 1.288          | 18-Nov-09               | -                | -           | -                     | -                     | -                     | -                       | -       | 1.37    | 12.60        | -                              | -                                   | 327.53                             | 327.53                                    |
| PSUR (1) (2)                       | 3.650          | 14-Mar-19               | -                | -           | -                     | -                     | -                     | -                       | -       | -       | 274.55       | -                              | -                                   | 366.35                             | 366.35                                    |
| REGE (2)                           | 0.010          | 3-Dic-15                | -                | -           | -                     | -                     | -                     | -                       | -       | 0.00    | 0.01         | -                              | -                                   | 0.02                               | 0.02                                      |
| RICH                               | 258.000        | 28-May-21               | 3,380,784        | -0.77%      | 3.22%                 | 123.87%               | 161.18%               | 92.297                  | 283.377 | 51.30   | 565.85       | 82.26%                         | 0.11                                | 3,655.13                           | 20,833.88                                 |
| RIGO (2)                           | 145.000        | 28-May-21               | 108,720          | 2.47%       | -                     | 18.85%                | 101.39%               | 72.000                  | 155.000 | 72.11   | 637.47       | 53.00%                         | 0.25                                | 21,034.33                          | 21,035.07                                 |
| RIGOS                              | 0.092          | 18-Feb-09               | -                | -           | -                     | -                     | -                     | -                       | -       | -       | -            | -                              | -                                   | -                                  | -   |
| ROSE (2)                           | 9.800          | 28-May-21               | 20               | -           | -                     | -14.78%               | -2.00%                | 7.450                   | 11.950  | -       | 295.68       | 39.20%                         | 0.22                                | 417.38                             | 417.38                                    |
| SAMI                               | 115.750        | 28-May-21               | 6,271,970        | 3.35%       | 3.12%                 | -0.22%                | 6.19%                 | 98.000                  | 164.000 | -       | 38.48        | 31.01%                         | 0.54                                | 8,235.73                           | 8,235.73                                  |
| SEMI                               | 5.590          | 28-May-21               | 625,174          | 3.14%       | 3.14%                 | 2.57%                 | 8.54%                 | 4.300                   | 6.590   | -       | 78.84        | 25.66%                         | 0.39                                | 1,069.93                           | 1,069.93                                  |
| TGLT                               | 3.740          | 28-May-21               | 7,834,318        | 7.16%       | 10.32%                | -26.23%               | -2.09%                | 2.900                   | 12.950  | -       | 63.12        | 38.07%                         | 0.82                                | 3,459.46                           | 3,459.46                                  |
| TGLT2                              | 68.000         | 15-Ene-20               | -                | -           | -                     | -                     | -                     | -                       | -       | -       | -            | -                              | -                                   | -                                  | -   |
| URBA (2)                           | 13.653         | 21-Dic-09               | -                | -           | -                     | -                     | -                     | -                       | -       | -       | 90.64        | -                              | -                                   | 2.59                               | 2.59                                      |
| <b>PYMES</b>                       |                |                         |                  |             |                       |                       |                       |                         |         |         |              |                                |                                     |                                    |   |
| INAG (2)                           | 270.000        | 26-May-21               | -                | -           | 7.78%                 | -11.33%               | 26.10%                | 170.321                 | 319.500 | 6.64    | 230.25       | -                              | 0.02                                | 594.00                             | 594.00                                    |
| OVOP (1)                           | 8.750          | 28-Jul-17               | -                | -           | -                     | -                     | -                     | -                       | -       | 7.46    | 168.87       | -                              | -                                   | 116.50                             | 116.50                                    |

**Notas Aclaratorias:**

(\*) Para Acciones del Índice Merval y aquellas que tienen ADR el precio es el Promedio Ponderado por volumen de los últimos 10 minutos operados de la especie ( VWAP )

(a) Las variaciones se calculan sobre precios ajustados por eventos corporativos.

(b) Los precios mínimos y máximos incluyen los valores alcanzados durante la rueda (intradía)

(c) Precio/Utilidad Neta por acción de los últimos 12 meses ("trailing").

(d) COT/VL considera nulos los valores menores a 0.

(e), (d) y (g) Para el cálculo de este indicador se considera el último dato sobre la composición del capital social informado por la empresa.

(e) El cálculo de volatilidades se realiza siempre que la especie cotice más del 75% de las últimas 40 ruedas.

(f) Para el cálculo de este indicador se considera la cantidad de acciones ordinarias autorizadas a cotizar en BYMA, las cuales pueden diferir respecto del número total de acciones que surge del último dato de capital social informado por la empresa. Las sociedades mencionadas a continuación poseen un monto autorizado a cotizar que difiere de su capital social:

AUSO, BRIO, EDN, GBAN, GCLA, GGAL, INVJ, LOMA, METR, MVIA, SUPV y TRAN.

(1) Negociación Suspendida

(2) Negociación por Subasta

(3) En Período de suscripción de acciones

(4) Negociación por Subasta y en período de suscripción de acciones

**ACCIONES CON COTIZACIÓN EN MERCADOS DEL EXTERIOR**
**28-May-21**
**ADR, BDR y GDR**

| Especie                                   | Código BYMA | Código Divisa | Cotización ADR (a) | Volumen Nominal | Volumen Efectivo | Variación diaria | Var. dde. 30-Abr-21 | Var. dde. 31-Dic-20 | Mín. 52 semanas (b) | Max. ult. 40r (c) | Volatil. (c) | Ratio (d) |
|---|-------------|---------------|--------------------|-----------------|------------------|------------------|---------------------|---------------------|---------------------|-------------------|--------------|-----------|
| ADR Irsa Prop. Comerciales (IRCP.O)       | NASDAQ      | USD           | 9.0400             | 20,435          | 184,732          | 0.11%            | 0.67%               | -1.42%              | 5.51                | 15.00             | 27.46%       | 4.00      |
| ADR Banco BBVA Argentina (BFR.N)          | NYSE        | USD           | 3.3200             | 95,585          | 317,342          | 5.73%            | 26.72%              | 3.43%               | 2.27                | 5.09              | 46.02%       | 3.00      |
| ADR Banco Macro (BMA.N)                   | NYSE        | USD           | 16.3300            | 78,834          | 1,287,359        | 6.80%            | 22.14%              | 4.88%               | 11.50               | 26.78             | 51.08%       | 10.00     |
| ADR BUNGE (BG.N)                          | NYSE        | USD           | 86.9050            | 159,888         | 13,895,067       | -0.12%           | 2.94%               | 32.52%              | 38.00               | 92.37             | 26.78%       | 1.00      |
| ADR Cresud (CRESY.O)                      | NASDAQ      | USD           | 6.2650             | 67,639          | 423,758          | 0.40%            | 11.28%              | 30.79%              | 2.60                | 7.55              | 56.50%       | 10.00     |
| ADR Edenor (EDN.N)                        | NYSE        | USD           | 3.8300             | 3,560           | 13,635           | 1.59%            | 3.51%               | -9.67%              | 2.87                | 4.83              | 28.91%       | 20.00     |
| ADR Grupo Financiero Galicia (GGAL.O)     | NASDAQ      | USD           | 8.8700             | 934,288         | 8,287,135        | 3.50%            | 18.42%              | 1.49%               | 5.86                | 14.94             | 37.28%       | 10.00     |
| ADR IRSA (IRS.N)                          | NYSE        | USD           | 3.6800             | 6,977           | 25,675           | 1.38%            | -3.66%              | -18.40%             | 2.54                | 5.29              | 37.93%       | 10.00     |
| ADR Pampa Energía (PAM.N)                 | NYSE        | USD           | 15.2600            | 29,686          | 453,008          | 4.16%            | 13.71%              | 10.74%              | 9.37                | 15.89             | 36.63%       | 25.00     |
| ADR Transportadora de Gas del Sur (TGS.N) | NYSE        | USD           | 4.6200             | 19,147          | 88,459           | 2.90%            | 1.76%               | -11.15%             | 3.91                | 6.77              | 36.44%       | 5.00      |
| ADR Telecom Argentina (TEO.N)             | NYSE        | USD           | 5.7100             | 68,009          | 388,331          | 2.33%            | 23.33%              | -12.96%             | 4.39                | 11.56             | 50.89%       | 5.00      |
| ADR Ternium (TX.N)                        | NYSE        | USD           | 36.7100            | 155,334         | 5,702,311        | -0.68%           | -6.09%              | 26.24%              | 14.12               | 41.98             | 38.48%       | 10.00     |
| ADR YPF (YPF.N)                           | NYSE        | USD           | 4.6900             | 172,392         | 808,518          | 2.85%            | 24.07%              | -0.21%              | 2.99                | 7.30              | 47.96%       | 1.00      |
| GDR GrupoClarín (GCSAq.L)                 | London S.E. | USD           | 1.5000             | -               | -                | -                | -                   | -                   | 1.50                | 1.50              | -            | 2.00      |
| ADR CENTRAL PUERTO                        | NYSE        | USD           | 2.1210             | 164,643         | 349,208          | 10.47%           | 0.05%               | -21.44%             | 1.90                | 3.15              | 42.95%       | 10.00     |
| ADR Grupo Supervielle(SUPV.N)             | NYSE        | USD           | 1.9600             | 173,816         | 340,679          | 4.81%            | 12.46%              | -6.11%              | 1.53                | 3.60              | 40.21%       | 5.00      |
| ADR LOMA NEGRA (OTC)(LOMA.K)              | NYSE        | USD           | 6.6700             | -               | 169,396          | 4.38%            | 14.02%              | 8.46%               | 3.70                | 6.82              | 39.30%       | 5.00      |

(a) Los precios son los disponibles a la hora de cierre de BYMA

(b) Los mínimos y máximos incluye valores intradiarios.

(c) El cálculo de volatilidad se realiza siempre que la especie cotice más del 75% de las últimas 40 ruedas.

(d) Ratio = Cant. de Acciones - equivalentes a v/n \$1 - por cada ADR / BDR ó GDR.

**Cuadro Comparativo de precios de Acciones y ADR / BDR / GDR**

| Especie                           | Código BYMA | Cotización ADR / Ratio en moneda original | Cotización BYMA en \$ (2) | Cotización ADR / Ratio en \$ (3) | Diferencia en \$ (3)-(2) |
|-----------------------------------|-------------|---|---------------------------|----------------------------------|--------------------------|
| ADR Irsa Prop. Comerciales        | IRCP        | 2.2600                                    | 376.250                   | 213.841                          | - 162.41                 |
| ADR Banco BBVA Argentina          | BBAR        | 1.1067                                    | 181.800                   | 104.713                          | - 77.09                  |
| ADR Banco Macro                   | BMA         | 1.6330                                    | 269.000                   | 154.515                          | - 114.49                 |
| ADR BUNGE                         | -           | 86.9050                                   | -                         | 8222.951                         | -                        |
| ADR Cresud                        | CRES        | 0.6265                                    | 102.300                   | 59.279                           | - 43.02                  |
| ADR Edenor                        | EDN         | 0.1915                                    | 31.250                    | 18.120                           | - 13.13                  |
| ADR Grupo Financiero Galicia      | GGAL        | 0.8870                                    | 145.400                   | 83.928                           | - 61.47                  |
| ADR IRSA                          | IRSA        | 0.3680                                    | 61.850                    | 34.820                           | - 27.03                  |
| ADR Pampa Energía                 | PAMP        | 0.6104                                    | 100.350                   | 57.756                           | - 42.59                  |
| ADR Transportadora de Gas del Sur | TGSU2       | 0.9240                                    | 153.000                   | 87.429                           | - 65.57                  |
| ADR Telecom Argentina             | TECO2       | 1.1420                                    | 187.350                   | 108.056                          | - 79.29                  |
| ADR Ternium                       | -           | 3.6710                                    | -                         | 347.350                          | -                        |
| ADR YPF                           | YPFD        | 4.6900                                    | 762.600                   | 443.768                          | - 318.83                 |
| GDR GrupoClarín                   | GCLA        | -   | 57.000                    | -                                | -                        |
| ADR CENTRAL PUERTO                | CEPU        | 0.2121                                    | 35.850                    | 20.069                           | - 15.78                  |
| ADR Grupo Supervielle (SUPV.N)    | SUPV        | 0.3920                                    | 63.050                    | 37.091                           | - 25.96                  |
| ADR LOMA NEGRA (OTC)              | LOMA        | 1.3340                                    | 220.000                   | 126.223                          | - 93.78                  |

(3) Cotización convertida a \$ de acuerdo al valor del Dólar Mayorista Bancos informada por Reuters.

**ANÁLISIS DE TÍTULOS PÚBLICOS REESTRUCTURACIÓN DE DEUDA (\*)**

| 28-May-21                                       |        |             |              |                |                     |           |                           |                         |                    |                               |                    |                          |               |                             |           |        |               |       |
|---|--------|-------------|--------------|----------------|---------------------|-----------|---------------------------|-------------------------|--------------------|-------------------------------|--------------------|--------------------------|---------------|-----------------------------|-----------|--------|---------------|-------|
| Bono  | Código | Vencimiento | Amortización | Cupón de Renta | Próximo Vencimiento | VR (en %) | Cotización c/100 v.n. (a) | Fecha última cotización | Cupón Corriente    |                               |                    | Valor Técnico c/100 v.n. | Paridad (en%) | Volatilidad 40r. (b) (en %) | TIR Anual | DM     | PPV (en años) |       |
|   |        |             |              |                |                     |           |                           |                         | Renta Anual (en %) | Intereses Corridos c/100 v.n. | Yield Anual (en %) |                          |               |                             |           |        |               |       |
| BONOS CANJE REESTRUCTURACIÓN DE DEUDA 2005 (**) |        |             |              |                |                     |           |                           |                         |                    |                               |                    |                          |               |                             |           |        |               |       |
| I. Bonos PAR                                    |        |             |              |                |                     |           |                           |                         |                    |                               |                    |                          |               |                             |           |        |               |       |
| PAR Ley Arg. (CER)                              | PARP   | 31-Dic-38   | Sem.         | Sem.           | 30-Sep-21           | R         | 100.00                    | 840.000                 | 28-May-21          | Fija=1.77                     | 6.26               | 4.43                     | 2,092.09      | 40.15                       | 13.40     | 11.00% | 9.52          | 11.91 |
| II. Bonos Discount                              |        |             |              |                |                     |           |                           |                         |                    |                               |                    |                          |               |                             |           |        |               |       |
| DISC Ley Arg. (CER)                             | DICP   | 31-Dic-33   | Sem.         | Sem.           | 30-Jun-21           | R         | 100.00                    | 2342.000                | 28-May-21          | Fija=5.83                     | 64.77              | 6.78                     | 2,713.65      | 86.30                       | 11.81     | 8.56%  | 5.59          | 6.74  |
| III. Bono CUASIPAR                              |        |             |              |                |                     |           |                           |                         |                    |                               |                    |                          |               |                             |           |        |               |       |
| CUASIPAR (CER)                                  | CUAP   | 31-Dic-45   | Sem.         | Sem.           | 30-Jun-21           | R         | 100.00                    | 1235.000                | 28-May-21          | Fija=3.31                     | 40.21              | 8.02                     | 2,936.58      | 42.06                       | 19.42     | 10.69% | 10.17         | 15.96 |
| III. Unidades Vinculadas al Producto (U.V.P.)   |        |             |              |                |                     |           |                           |                         |                    |                               |                    |                          |               |                             |           |        |               |       |
| U.V.P. en USD Ley Arg.                          | TVPA   | 15-Dic-35   | -            | -              | -                   | -         | -                         | 93.000                  | 28-May-21          | -                             | -                  | -                        | -             | -                           | 56.33     | -      | -             | -     |
| U.V.P. en ARS Ley Arg.                          | TVPP   | 15-Dic-35   | -            | -              | -                   | -         | -                         | 1.640                   | 28-May-21          | -                             | -                  | -                        | -             | -                           | 43.76     | -      | -             | -     |
| U.V.P. en USD Ley N.Y.                          | TVPY   | 15-Dic-35   | -            | -              | -                   | -         | -                         | 127.500                 | 28-May-21          | -                             | -                  | -                        | -             | -                           | 55.49     | -      | -             | -     |
| U.V.P. en EUR Ley Ing.                          | TVPE   | 15-Dic-35   | -            | -              | -                   | -         | -                         | 135.000                 | 28-May-21          | -                             | -                  | -                        | -             | -                           | 43.28     | -      | -             | -     |
| BONOS CANJE REESTRUCTURACIÓN DE DEUDA 2010 (**) |        |             |              |                |                     |           |                           |                         |                    |                               |                    |                          |               |                             |           |        |               |       |
| I. Bonos Par                                    |        |             |              |                |                     |           |                           |                         |                    |                               |                    |                          |               |                             |           |        |               |       |
| PAR Ley Arg. (CER)                              | PAP0   | 31-Dic-38   | Sem.         | Sem.           | 30-Sep-21           | R         | 100.00                    | 799.700                 | 26-May-21          | Fija=1.77                     | 6.26               | 4.65                     | 2,092.09      | 38.23                       | -         | 11.54% | 9.40          | 11.91 |
| II. Bonos Discount                              |        |             |              |                |                     |           |                           |                         |                    |                               |                    |                          |               |                             |           |        |               |       |
| DISC Ley Arg. (CER)                             | DIP0   | 31-Dic-33   | Sem.         | Sem.           | 30-Jun-21           | R         | 100.00                    | 2116.000                | 28-May-21          | Fija=5.83                     | 64.77              | 7.53                     | 2,713.65      | 77.98                       | -         | 10.50% | 5.35          | 6.74  |
| IV. Unidades Vinculadas al Producto (U.V.P.)    |        |             |              |                |                     |           |                           |                         |                    |                               |                    |                          |               |                             |           |        |               |       |
| U.V.P. en USD Ley N.Y.                          | TVY0   | 15-Dic-35   | -            | -              | -                   | -         | -                         | 130.000                 | 27-May-21          | -                             | -                  | -                        | -             | -                           | -         | -      | -             | -     |
| BONOS CANJE REESTRUCTURACIÓN DE DEUDA 2020      |        |             |              |                |                     |           |                           |                         |                    |                               |                    |                          |               |                             |           |        |               |       |
| I. Bonos en Dólares Ley Arg. (Bonar)            |        |             |              |                |                     |           |                           |                         |                    |                               |                    |                          |               |                             |           |        |               |       |
| Bonar Step-Up 2029                              | AL29   | 9-Jul-29    | 10 - Sem.    | Sem.           | 09-Jul-21           | R         | 100.00                    | 6000.000                | 28-May-21          | Fija=1                        | 0.74               | 2.71                     | 100.74        | 37.31                       | 16.62     | 21.26% | 4.63          | 5.68  |
| Bonar Step-Up 2029 - USD                        | AL29D  | 9-Jul-29    | 10 - Sem.    | Sem.           | 09-Jul-21           | R         | 100.00                    | 37.640                  | 28-May-21          | Fija=1                        | 0.74               | 2.71                     | 100.74        | 37.36                       | 14.74     | 21.22% | 4.63          | 5.68  |
| Bonar Step-Up 2030                              | AL30   | 9-Jul-30    | 13 - Sem.    | Sem.           | 09-Jul-21           | R         | 100.00                    | 5638.000                | 28-May-21          | Fija=0.125                    | 0.09               | 0.35                     | 100.09        | 35.28                       | 17.99     | 20.63% | 4.97          | 6.15  |
| Bonar Step-Up 2030 - USD                        | AL30D  | 9-Jul-30    | 13 - Sem.    | Sem.           | 09-Jul-21           | R         | 100.00                    | 35.350                  | 28-May-21          | Fija=0.125                    | 0.09               | 0.35                     | 100.09        | 35.32                       | 17.59     | 20.61% | 4.97          | 6.15  |
| Bonar Step-Up 2035                              | AL35   | 9-Jul-35    | 10 - Sem.    | Sem.           | 09-Jul-21           | R         | 100.00                    | 5330.000                | 28-May-21          | Fija=0.125                    | 0.09               | 0.38                     | 100.09        | 33.36                       | 19.07     | 16.86% | 7.86          | 10.39 |
| Bonar Step-Up 2035 - USD                        | AL35D  | 9-Jul-35    | 10 - Sem.    | Sem.           | 09-Jul-21           | R         | 100.00                    | 33.500                  | 28-May-21          | Fija=0.125                    | 0.09               | 0.37                     | 100.09        | 33.47                       | 18.40     | 16.81% | 7.87          | 10.39 |
| Bonar Step-Up 2038                              | AE38   | 9-Ene-38    | 22 - Sem.    | Sem.           | 09-Jul-21           | R         | 100.00                    | 5804.500                | 28-May-21          | Fija=0.125                    | 0.09               | 0.34                     | 100.09        | 36.33                       | 17.40     | 18.31% | 6.55          | 9.85  |
| Bonar Step-Up 2038 - USD                        | AE38D  | 9-Ene-38    | 22 - Sem.    | Sem.           | 09-Jul-21           | R         | 100.00                    | 36.320                  | 28-May-21          | Fija=0.125                    | 0.09               | 0.35                     | 100.09        | 36.29                       | 17.86     | 18.33% | 6.55          | 9.85  |
| Bonar Step-Up 2041                              | AL41   | 9-Jul-41    | 28 - Sem.    | Sem.           | 09-Jul-21           | R         | 100.00                    | 5530.000                | 28-May-21          | Fija=0.125                    | 0.09               | 0.36                     | 100.09        | 34.61                       | 18.02     | 16.35% | 7.41          | 11.64 |
| Bonar Step-Up 2041 - USD                        | AL41D  | 9-Jul-41    | 28 - Sem.    | Sem.           | 09-Jul-21           | R         | 100.00                    | 34.600                  | 28-May-21          | Fija=0.125                    | 0.09               | 0.36                     | 100.09        | 34.57                       | 18.97     | 16.37% | 7.40          | 11.64 |
| II. Bonos en Dólares Ley Extranjera (Globales)  |        |             |              |                |                     |           |                           |                         |                    |                               |                    |                          |               |                             |           |        |               |       |
| Global Step-Up 2029                             | GD29   | 9-Jul-29    | 10 - Sem.    | Sem.           | 09-Jul-21           | R         | 100.00                    | 6460.000                | 28-May-21          | Fija=1                        | 0.74               | 2.52                     | 100.74        | 40.17                       | 18.75     | 19.53% | 4.71          | 5.68  |
| Global Step-Up 2029 - USD                       | GD29D  | 9-Jul-29    | 10 - Sem.    | Sem.           | 09-Jul-21           | R         | 100.00                    | 40.010                  | 28-May-21          | Fija=1                        | 0.74               | 2.55                     | 100.74        | 39.72                       | 22.65     | 19.79% | 4.69          | 5.68  |
| Global Step-Up 2030                             | GD30   | 9-Jul-30    | 13 - Sem.    | Sem.           | 09-Jul-21           | R         | 100.00                    | 6164.000                | 28-May-21          | Fija=0.125                    | 0.09               | 0.32                     | 100.09        | 38.58                       | 17.20     | 18.69% | 5.06          | 6.15  |
| Global Step-Up 2030 - USD                       | GD30D  | 9-Jul-30    | 13 - Sem.    | Sem.           | 09-Jul-21           | R         | 100.00                    | 38.550                  | 28-May-21          | Fija=0.125                    | 0.09               | 0.33                     | 100.09        | 38.51                       | 18.05     | 18.72% | 5.06          | 6.15  |
| Global Step-Up 2035                             | GD35   | 9-Jul-35    | 10 - Sem.    | Sem.           | 09-Jul-21           | R         | 100.00                    | 5519.500                | 28-May-21          | Fija=0.125                    | 0.09               | 0.36                     | 100.09        | 34.54                       | 18.76     | 16.38% | 7.94          | 10.39 |
| Global Step-Up 2035 - USD                       | GD35D  | 9-Jul-35    | 10 - Sem.    | Sem.           | 09-Jul-21           | R         | 100.00                    | 34.450                  | 28-May-21          | Fija=0.125                    | 0.09               | 0.36                     | 100.09        | 34.42                       | 16.99     | 16.43% | 7.93          | 10.39 |
| Global Step-Up 2038                             | GD38   | 9-Ene-38    | 22 - Sem.    | Sem.           | 09-Jul-21           | R         | 100.00                    | 6560.000                | 28-May-21          | Fija=0.125                    | 0.09               | 0.30                     | 100.09        | 41.06                       | 17.39     | 16.34% | 6.85          | 9.85  |
| Global Step-Up 2038 - USD                       | GD38D  | 9-Ene-38    | 22 - Sem.    | Sem.           | 09-Jul-21           | R         | 100.00                    | 42.000                  | 28-May-21          | Fija=0.125                    | 0.09               | 0.30                     | 100.09        | 41.96                       | 23.18     | 16.00% | 6.90          | 9.85  |
| Global Step-Up 2041                             | GD41   | 9-Jul-41    | 28 - Sem.    | Sem.           | 09-Jul-21           | R         | 100.00                    | 6130.000                | 28-May-21          | Fija=0.125                    | 0.09               | 0.33                     | 100.09        | 38.36                       | 17.49     | 14.89% | 7.72          | 11.64 |
| Global Step-Up 2041 - USD                       | GD41D  | 9-Jul-41    | 28 - Sem.    | Sem.           | 09-Jul-21           | R         | 100.00                    | 38.300                  | 28-May-21          | Fija=0.125                    | 0.09               | 0.33                     | 100.09        | 38.26                       | 23.34     | 14.92% | 7.71          | 11.64 |
| Global Step-Up 2046                             | GD46   | 9-Jul-46    | 44 - Sem.    | Sem.           | 09-Jul-21           | R         | 100.00                    | 5560.000                | 28-May-21          | Fija=0.125                    | 0.09               | 0.36                     | 100.09        | 34.80                       | 26.44     | 16.38% | 7.18          | 12.79 |
| Global Step-Up 2046 - USD                       | GD46D  | 9-Jul-46    | 44 - Sem.    | Sem.           | 09-Jul-21           | R         | 100.00                    | 34.750                  | 28-May-21          | Fija=0.125                    | 0.09               | 0.36                     | 100.09        | 34.72                       | 30.32     | 16.41% | 7.17          | 12.79 |

|                              |
|------------------------------|
| Tipo de cambio Peso-Dólar(*) |
| \$159.6377                   |

**Notas Aclaratorias:**

(\*) Los indicadores de bonos denominados en USD se calculan en esa misma moneda, convirtiendo su precio en ARS a USD por el promedio ponderado de los cocientes de los precios de cierre en pesos y dólares, de los bonos que registraron negociación en el día, en ambas monedas, en plazo estándar (Fuente: IAMC con datos de BYMA).

(\*\*) Para los bonos ajustables por CER, no se realiza proyección de este coeficiente a los fines del cálculo del flujo de fondos. El capital ajustado a partir del cual se calcula el flujo de fondos surge de utilizar el CER correspondiente a 10 días hábiles antes de la fecha de cálculo (o el que corresponda según condiciones de emisión).

(a) Los precios corresponden al precio de cierre en PPT (Prioridad Precio-Tiempo) e incluyen los intereses corridos ('precio sucio') (b) El cálculo de volatilidad se realiza siempre que la especie cotice más de 75% de las últimas 40 ruedas de PPT.

**ANÁLISIS DE TÍTULOS PÚBLICOS NACIONALES (\*)**
**28-May-21**

| bono   | Código                         | vencimiento | amortización                  | Cupón de Renta | Próximo Vencimiento           | VR (en %) | Cotización c/100 v.n. (a) | Fecha última cotización | cupón corriente    |                               |                    | Valor Técnico c/100 v.n. | Paridad (en %)               | Volatilidad 40 r. (b) (en %) | TIR Anual  | dm      | PPV (en años) |      |
|--|--------------------------------|-------------|-------------------------------|----------------|-------------------------------|-----------|---------------------------|-------------------------|--------------------|-------------------------------|--------------------|--------------------------|------------------------------|------------------------------|------------|---------|---------------|------|
|  |                                |             |                               |                |                               |           |                           |                         | Renta Anual (en %) | Intereses Corridos c/100 v.n. | Yield Anual (en %) |                          |                              |                              |            |         |               |      |
| BONTE, BOGAR Y BONOS DE CONSOLIDACIÓN                                |                                |             |                               |                |                               |           |                           |                         |                    |                               |                    |                          |                              |                              |            |         |               |      |
| I. Títulos emitidos en Pesos a tasa fija                             |                                |             |                               |                |                               |           |                           |                         |                    |                               |                    |                          |                              |                              |            |         |               |      |
| BONTE Oct - 2021   | TO21                           | 4-Oct-21    | Al Vto.                       | Sem.           | 4-Oct-21                      | A+R       | 100.00                    | 96.000                  | 28-May-21          | Fija=18.2                     | 2.83               | 19.53                    | 102.83                       | 93.36                        | 5.67       | 45.28%  | 0.28          | 0.34 |
| BONTE Oct - 2023   | TO23                           | 17-Oct-23   | Al Vto.                       | Sem.           | 18-Oct-21                     | R         | 100.00                    | 62.450                  | 28-May-21          | Fija=16                       | 1.87               | 26.41                    | 101.87                       | 61.31                        | 14.41      | 49.37%  | 1.54          | 2.09 |
| BONTE Oct - 2026   | TO26                           | 18-Oct-26   | Al Vto.                       | Sem.           | 18-Oct-21                     | R         | 100.00                    | 42.350                  | 28-May-21          | Fija=15.5                     | 1.81               | 38.23                    | 101.81                       | 41.60                        | 15.26      | 51.55%  | 2.22          | 4.23 |
| II. Títulos emitidos en Pesos a Tasa Variable                        |                                |             |                               |                |                               |           |                           |                         |                    |                               |                    |                          |                              |                              |            |         |               |      |
| BONTE BADLAR +1%   | TB21                           | 5-Ago-21    | Al Vto.                       | Trim.          | 5-Ago-21                      | A+R       | 100.00                    | 102.400                 | 28-May-21          | Fija=35.16                    | 2.60               | 35.23                    | 102.60                       | 99.80                        | 4.84       | 41.01%  | 0.16          | 0.18 |
| BOCON 8º - BADLAR  | PR15                           | 4-Oct-22    | 14 - Trim.                    | Trim.          | 5-Jul-21                      | A+R       | 48.00                     | 86.470                  | 28-May-21          | Var.=34.07                    | 4.49               | 35.00                    | 88.72                        | 97.47                        | 7.38       | 44.06%  | 0.60          | 0.74 |
| BONTE BADLAR 2023 5.25%  | TB23P                          | 6-Feb-23    | Al Vto.                       | Trim.          | 6-Ago-21                      | R         | 100.00                    | 102.500                 | 21-May-21          | Fija=39.411                   | 2.81               | 39.53                    | 102.81                       | 99.70                        | -          | 45.89%  | 1.14          | 1.38 |
| III. Títulos en Pesos y ajustables por el CER (**)                   |                                |             |                               |                |                               |           |                           |                         |                    |                               |                    |                          |                              |                              |            |         |               |      |
| BONCER 2021  | TC21                           | 22-Jul-21   | Al Vto.                       | Sem.           | 22-Jul-21                     | A+R       | 100.00                    | 506.400                 | 28-May-21          | Fija=2.5                      | 4.42               | 2.46                     | 497.66                       | 101.76                       | 5.57       | - 9.48% | 0.15          | 0.14 |
| BONTE 2021 CER +1%   | TX21                           | 5-Ago-21    | Al Vto.                       | Sem.           | 5-Ago-21                      | A+R       | 100.00                    | 161.000                 | 28-May-21          | Fija=1                        | 0.51               | 0.98                     | 158.23                       | 101.75                       | 4.28       | - 8.37% | 0.19          | 0.18 |
| BONTE 2022 CER +1.2%   | TX22                           | 18-Mar-22   | Al Vto.                       | Sem.           | 18-Sep-21                     | R         | 100.00                    | 152.550                 | 28-May-21          | Fija=1.2                      | 0.37               | 1.19                     | 151.57                       | 100.65                       | 7.77       | 0.39%   | 0.79          | 0.79 |
| BONTE 2022 CER +1.30%  | T2X2                           | 20-Sep-22   | Al Vto.                       | Sem.           | 20-Sep-21                     | R         | 100.00                    | 145.000                 | 28-May-21          | Fija=1.3                      | 0.37               | 1.29                     | 144.03                       | 100.67                       | 10.43      | 0.78%   | 1.31          | 1.29 |
| BONCER 2023  | TC23                           | 6-Mar-23    | Al Vto.                       | Sem.           | 6-Sep-21                      | R         | 100.00                    | 355.000                 | 28-May-21          | Fija=4                        | 3.28               | 3.95                     | 350.86                       | 101.18                       | 20.36      | 3.33%   | 1.68          | 1.71 |
| BONTE 2023 CER +1.4%   | TX23                           | 25-Mar-23   | Al Vto.                       | Sem.           | 25-Sep-21                     | R         | 100.00                    | 146.300                 | 28-May-21          | Fija=1.4                      | 0.39               | 1.45                     | 151.00                       | 96.89                        | 10.24      | 3.21%   | 1.76          | 1.79 |
| BONTE 2023 CER + 1.45%   | T2X3                           | 13-Ago-23   | Al Vto.                       | Sem.           | 13-Ago-21                     | R         | 100.00                    | 130.000                 | 28-May-21          | Fija=1.45                     | 0.59               | 1.53                     | 137.24                       | 94.72                        | -          | 4.03%   | 2.15          | 2.17 |
| BOCON 6º 2%  | PR13                           | 15-Mar-24   | 120 Mens.                     | Mens.          | 15-Jun-21                     | A+R       | 28.62                     | 740.000                 | 28-May-21          | Fija=2                        | 0.64               | 1.96                     | 724.38                       | 102.16                       | 12.97      | 0.49%   | 1.42          | 1.42 |
| BONTE 2024 CER +1.50%  | TX24                           | 25-Mar-24   | Al Vto.                       | Sem.           | 25-Sep-21                     | R         | 100.00                    | 139.000                 | 28-May-21          | Fija=1.5                      | 0.41               | 1.63                     | 151.02                       | 92.04                        | 12.69      | 4.60%   | 2.70          | 2.76 |
| BONTE 2024 CER + 1.45%   | T2X4                           | 26-Jul-24   | Al Vto.                       | Sem.           | 26-Jul-21                     | R         | 100.00                    | 100.000                 | 11-May-21          | Fija=1.55                     | 0.48               | 1.84                     | 118.33                       | 84.51                        | -          | 7.27%   | 3.00          | 3.08 |
| BONCER 2025 4%   | TC25P                          | 27-Abr-25   | Al Vto.                       | Sem.           | 27-Oct-21                     | R         | 100.00                    | 319.000                 | 28-May-21          | Fija.=4                       | 1.27               | 4.22                     | 336.19                       | 94.89                        | -          | 5.55%   | 3.54          | 3.67 |
| BONTE 2026 CER +2%   | TX26                           | 9-Nov-26    | 5 - Sem.                      | Sem.           | 9-Nov-21                      | R         | 100.00                    | 114.050                 | 28-May-21          | Fija=2                        | 0.16               | 2.36                     | 134.79                       | 84.61                        | 12.39      | 6.10%   | 4.10          | 4.28 |
| BONTE 2028 CER +2.25%  | TX28                           | 9-Nov-28    | 10 - Sem.                     | Sem.           | 9-Nov-21                      | R         | 100.00                    | 108.000                 | 28-May-21          | Fija=2.25                     | 0.19               | 2.81                     | 134.82                       | 80.11                        | 19.22      | 7.05%   | 4.62          | 4.96 |
| IV. Títulos en Pesos Cláusula Gatillo                                |                                |             |                               |                |                               |           |                           |                         |                    |                               |                    |                          |                              |                              |            |         |               |      |
| BONO DUAL 2021 (****)  | TD21                           | 5-Ago-21    | Al Vto.                       | Sem.           | 5-Ago-21                      | A+R       | 100.00                    | 108.000                 | 18-May-21          | Fija=36.98                    | 11.92              | 38.49                    | 111.92                       | 96.50                        | -          | 68.29%  | 0.13          | 0.18 |
| V. Títulos emitidos en Dolares y pagaderos en pesos (Dollar-Linked). |                                |             |                               |                |                               |           |                           |                         |                    |                               |                    |                          |                              |                              |            |         |               |      |
| BONTE DOLLAR LINKED 2021   | T2V1                           | 30-Nov-21   | Al Vto.                       | Sem.           | 30-Nov-21                     | A+R       | 100.00                    | 9085.000                | 28-May-21          | Fija=0.1                      | 0.00               | 0.10                     | 100.00                       | 96.07                        | 8.29       | 8.48%   | 0.48          | 0.50 |
| BONTE D. LINKED 2021-USD   | T2V1D                          | 30-Nov-21   | Al Vto.                       | Sem.           | 30-Nov-21                     | A+R       | 100.00                    | 56.150                  | 27-May-21          | Fija=0.1                      | 0.00               | 0.18                     | 100.00                       | 56.15                        | -          | 218.50% | 0.24          | 0.50 |
| BONTE DOLLAR LINKED 2022   | TV22                           | 29-Abr-22   | Al Vto.                       | Sem.           | 29-Oct-21                     | R         | 100.00                    | 9425.000                | 28-May-21          | Fija=0.1                      | 0.01               | 0.10                     | 100.01                       | 99.66                        | 7.79       | 0.48%   | 0.91          | 0.91 |
| BONTE D. LINKED 2022-USD   | TV22D                          | 29-Abr-22   | Al Vto.                       | Sem.           | 29-Oct-21                     | R         | 100.00                    | 58.000                  | 27-May-21          | Fija=0.1                      | 0.01               | 0.17                     | 100.01                       | 58.00                        | -          | 82.24%  | 0.64          | 0.91 |
| BONTE DOLLAR LINKED 2022   | T2V2                           | 30-Nov-22   | Al Vto.                       | Sem.           | 30-Nov-21                     | R         | 100.00                    | 9350.000                | 28-May-21          | Fija=0.2                      | 0.01               | 0.20                     | 100.01                       | 98.87                        | -          | 0.96%   | 1.49          | 1.50 |
| BONAR, BONAC Y BONAD   |                                |             |                               |                |                               |           |                           |                         |                    |                               |                    |                          |                              |                              |            |         |               |      |
| IV. Títulos emitidos en Pesos (c)                                    |                                |             |                               |                |                               |           |                           |                         |                    |                               |                    |                          |                              |                              |            |         |               |      |
| BONAR 2022 - BADLAR+200  | AA22                           | 3-Abr-22    | Al Vto.                       | Trim.          | 5-Jul-21                      | R         | 100.00                    | 103.400                 | 28-May-21          | Var.=36.123                   | 5.64               | 36.95                    | 105.64                       | 97.88                        | 11.32      | 45.48%  | 0.65          | 0.74 |
| (I) Tasas de referencia (TNA %)                                      | Tasa LIBOR de 180 días 0.1711% |             | Tasa LIBOR de 90 días 0.1346% |                | Tasa LIBOR de 30 días 0.0921% |           | TASA BADLAR 34.1875%      |                         |                    |                               |                    |                          | Tipo de cambio Peso-Dólar(*) |                              | \$159.6377 |         |               |      |

**Notas Aclaratorias:**

(\*) Los indicadores de bonos denominados en USD se calculan en esa misma moneda, convirtiendo su precio en ARS a USD por el promedio ponderado de los cocientes de los precios de cierre en pesos y dólares, de los bonos que registraron negociación en el día, en ambas monedas, en plazo estándar (Fuente: IAMC con datos de BYMA). (\*\*) Para los bonos ajustables por CER, no se realiza proyección de este coeficiente a los fines del cálculo del flujo de fondos. El capital ajustado a partir del cual se calcula el flujo de fondos surge de utilizar el CER correspondiente a 10 días hábiles antes de la fecha de cálculo (o el que corresponda según condiciones de emisión). (\*\*\*\*) No se realiza proyección de CER. Tasa de cupón (semestral): 34% anual, o variación del CER -0.5%, el mayor. (a) Los precios corresponden al precio de cierre en PPT (Prioridad Precio-Tiempo) e incluyen los intereses corridos (precio sucio). (b) El cálculo de volatilidades se realiza siempre que la especie cotice más de 75% de las últimas 40 ruedas en PPT. (c) La tasa utilizada para estimar los flujos futuros surge del promedio de tasas correspondiente al período actual.

**ANÁLISIS DE TÍTULOS PÚBLICOS PROVINCIALES Y OTROS TÍTULOS DE DEUDA (\*)**

28-May-21

| Bono | Código | Vencimiento | Amortización | Cupón de Renta | Próximo Vencimiento | VR (en %) | Cotización c/100 v.n. (a) | Fecha última cotización | Cupón Corriente    |                               |                    | Valor Técnico c/ 100 v.n. | Paridad (en %) | Volatilidad 40 r. (b) (en %) | TIR Anual | DM | PPV (en años) |
|------|--------|-------------|--------------|----------------|---------------------|-----------|---------------------------|-------------------------|--------------------|-------------------------------|--------------------|---------------------------|----------------|------------------------------|-----------|----|---------------|
|      |        |             |              |                |                     |           |                           |                         | Renta Anual (en %) | Intereses Corridos c/100 v.n. | Yield Anual (en %) |                           |                |                              |           |    |               |

**BONOS DOMESTICOS (LEY ARGENTINA)**

**I. Títulos emitidos en pesos (c)**

|                               |       |           |         |       |           |     |        |         |           |             |      |       |        |        |       |        |      |      |
|-------------------------------|-------|-----------|---------|-------|-----------|-----|--------|---------|-----------|-------------|------|-------|--------|--------|-------|--------|------|------|
| Mendoza Jun. 2021             | PMJ21 | 9-Jun-21  | Al Vto. | Trim. | 9-Jun-21  | A+R | 100.00 | 109.250 | 28-May-21 | Var.=38.462 | 8.85 | 38.31 | 108.85 | 100.37 | -     | 16.46% | 0.02 | 0.02 |
| CABA 2022 - BADLAR+500        | BDC22 | 23-Ene-22 | Al Vto. | Trim. | 23-Jul-21 | R   | 100.00 | 103.500 | 28-May-21 | Var.=39.15  | 4.18 | 39.42 | 104.18 | 99.34  | 7.48  | 46.67% | 0.52 | 0.59 |
| Bs. As. 2022 - BADLAR+383 (h) | PBY22 | 31-May-22 | Al Vto. | Trim. | 31-Ago-21 | R   | 100.00 | 96.000  | 28-May-21 | Var.=38.011 | 0.10 | 39.64 | 100.10 | 95.90  | 10.42 | 50.84% | 0.77 | 0.89 |
| CABA Mar. 2024                | BDC24 | 29-Mar-24 | Al Vto. | Trim. | 29-Jun-21 | R   | 100.00 | 96.400  | 28-May-21 | Var.=37.368 | 6.55 | 41.59 | 106.55 | 90.47  | 8.03  | 51.52% | 1.49 | 2.10 |
| Bs. As. 2025 - BADLAR+375     | PBA25 | 12-Abr-25 | Al vto. | Trim. | 12-Jul-21 | R   | 100.00 | 88.800  | 28-May-21 | Var.=37.877 | 5.19 | 45.30 | 105.19 | 84.42  | 12.42 | 56.32% | 1.68 | 2.73 |
| CABA Feb. 2028                | BDC28 | 22-Feb-28 | Al Vto. | Trim. | 23-Ago-21 | R   | 100.00 | 86.500  | 28-May-21 | Var.=37.93  | 0.83 | 44.28 | 100.83 | 85.79  | 21.41 | 52.89% | 2.08 | 4.39 |

**II. Títulos emitidos en dólares**

|                         |       |           |            |       |           |     |       |          |           |            |      |      |       |       |       |        |      |      |
|-------------------------|-------|-----------|------------|-------|-----------|-----|-------|----------|-----------|------------|------|------|-------|-------|-------|--------|------|------|
| Córdoba Oct. 2026       | CO26  | 27-Oct-26 | 32 - Trim. | Trim. | 27-Jul-21 | A+R | 68.75 | 9433.000 | 28-May-21 | Fija=7.125 | 0.46 | 8.36 | 69.21 | 85.37 | 17.69 | 14.69% | 2.22 | 2.63 |
| Córdoba Oct. 2026 - USD | CO26D | 27-Oct-26 | 32 - Trim. | Trim. | 27-Jul-21 | A+R | 68.75 | 59.250   | 28-May-21 | Fija=7.125 | 0.46 | 8.33 | 69.21 | 85.61 | 12.37 | 14.55% | 2.22 | 2.63 |

**III. Títulos denominados en dólares y pagaderos en pesos (Dollar-Linked)**

|                       |       |           |            |       |           |     |      |           |           |        |      |      |      |       |   |         |      |      |
|-----------------------|-------|-----------|------------|-------|-----------|-----|------|-----------|-----------|--------|------|------|------|-------|---|---------|------|------|
| Formosa Feb. 2022 (g) | FORM3 | 27-Feb-22 | 40 - trim. | Trim. | 27-Ago-21 | A+R | 7.50 | 751.830EX | 19-May-21 | Fija=5 | 0.00 | 0.00 | 7.50 | 62.76 | - | 184.47% | 0.31 | 0.49 |
|-----------------------|-------|-----------|------------|-------|-----------|-----|------|-----------|-----------|--------|------|------|------|-------|---|---------|------|------|

**BONOS EXTERNOS (LEY EXTRANJERA)**

**I. Dólares**

|                           |       |           |           |      |           |     |        |            |           |            |      |       |        |       |   |         |      |      |
|---------------------------|-------|-----------|-----------|------|-----------|-----|--------|------------|-----------|------------|------|-------|--------|-------|---|---------|------|------|
| Bs. As. Feb. 2023         | PBF23 | 15-Feb-23 | 3 Anual   | Sem. | 15-Ago-21 | R   | 66.67  | 5380.000   | 6-May-21  | Fija=6.5   | 1.28 | 13.36 | 67.95  | 49.60 | - | 105.27% | 0.65 | 1.17 |
| Bs. As. Feb. 2023 - USD   | PF23D | 15-Feb-23 | 3 Anual   | Sem. | 15-Ago-21 | R   | 66.67  | 38.500     | 16-Abr-21 | Fija=6.5   | 1.28 | 11.64 | 67.95  | 56.66 | - | 79.76%  | 0.73 | 1.17 |
| Bs. As. Mar. 2024 (e)     | PBM24 | 16-Mar-24 | 3 - Anual | Sem. | 16-Sep-21 | R   | 100.00 | 2464.068EX | 24-Oct-19 | Fija=9.125 | 1.93 | 67.55 | 101.93 | 15.14 | - | 436.13% | 0.27 | 1.70 |
| Bs. As. Abr. 2028 (d,f)   | BP28  | 18-Abr-28 | Anual     | Sem. | 18-Oct-21 | R   | 100.00 | 3588.535EX | 9-Ene-20  | Fija=9.625 | 1.15 | 45.13 | 101.15 | 22.22 | - | 65.57%  | 2.06 | 4.90 |
| Bs. As. PAR May. 2035 (f) | BPLD  | 15-May-35 | 30 - Sem. | Sem. | 15-Nov-21 | A+R | 93.34  | 6800.000   | 27-May-21 | Fija=4     | 0.17 | 8.80  | 93.51  | 45.55 | - | 21.85%  | 3.61 | 6.71 |

**II. Euros**

|                           |      |           |           |      |           |     |       |          |          |        |      |      |       |       |   |        |      |      |
|---------------------------|------|-----------|-----------|------|-----------|-----|-------|----------|----------|--------|------|------|-------|-------|---|--------|------|------|
| Bs. As. PAR May. 2035 (f) | BPLE | 15-May-35 | 30 - Sem. | Sem. | 15-Nov-21 | A+R | 90.01 | 4850.000 | 6-Ago-20 | Fija=4 | 0.16 | 8.61 | 90.17 | 46.57 | - | 19.11% | 4.28 | 6.99 |
|---------------------------|------|-----------|-----------|------|-----------|-----|-------|----------|----------|--------|------|------|-------|-------|---|--------|------|------|

**Notas Aclaratorias:**

(\*) Los indicadores de los títulos emitidos en dólares se calculan en esa misma divisa convirtiendo su cotización en \$ por el dólar bancos vendedor (Fuente: Thomson Reuters).

(a) Los precios corresponden al precio de cierre en PPT(Prioridad Precio-Tiempo) e incluyen los intereses corridos ('precio sucio') (b) El cálculo de volatilidades se realiza siempre que la especie cotice más de 75% de las últimas 40 ruedas en PPT.

(c) La tasa utilizada para estimar los flujos futuros surge del promedio de tasas correspondiente al período actual.(d) El título tiene una denominación mínima de u\$s100.000 y múltiplos enteros de u\$s1.000.

(e) El título tiene una denominación mínima de u\$s150.000 y múltiplos enteros de u\$s1.000. (f) Fecha de registro o 'record date'; estarán legitimados para el cobro aquellos tenedores registrados con una antelación de 15 días corridos respecto a cada fecha de pago.

(g) Los servicios de renta y amortización se pagan en pesos al tipo de cambio de referencia del bono, según prospecto de emisión (h) El título tiene una denominación mínima de u\$s1.000 y múltiplos enteros de u\$s1.000.

**ANÁLISIS DE OBLIGACIONES NEGOCIABLES (\*)**

28-May-21

| Emisor   | Código | Vencimiento | Amortización | Cupón de Renta | Próximo Vencimiento. | VR (en %) | Cotización c/100 v.r. (a) | Fecha última cotización | Cupón Corriente    |                               |                    | Valor Técnico c/100 v.n. | Paridad (en %)               | TIR anual | DM      | PPV (en años) |      |
|--|--------|-------------|--------------|----------------|----------------------|-----------|---------------------------|-------------------------|--------------------|-------------------------------|--------------------|--------------------------|------------------------------|-----------|---------|---------------|------|
|  |        |             |              |                |                      |           |                           |                         | Renta Anual (en %) | Intereses Corridos c/100 v.n. | Yield Anual (en %) |                          |                              |           |         |               |      |
| Obligaciones Negociables Ley Argentina         |        |             |              |                |                      |           |                           |                         |                    |                               |                    |                          |                              |           |         |               |      |
| I - Denominadas y pagaderas en dólares         |        |             |              |                |                      |           |                           |                         |                    |                               |                    |                          |                              |           |         |               |      |
| CRESUD 9% VTO 2021 EN U\$S                     | CSFQO  | 11-Jul-21   | Al Vto.      | Sem.           | 11-Jul-21            | A+R       | 100.00                    | 16358.000               | 28-May-21          | Fija=9                        | 3.48               | 9.09                     | 103.48                       | 99.03     | 19.22%  | 0.10          | 0.11 |
| Vista Oil 7.88% Vto 2021 (b)                   | VSC1O  | 31-Jul-21   | Al Vto.      | Sem.           | 31-Jul-21            | A+R       | 100.00                    | 16100.000               | 28-May-21          | Var.=7.88                     | 0.65               | 7.86                     | 100.65                       | 100.20    | 6.76%   | 0.16          | 0.16 |
| VISTA OIL 8.50% VTO 2022 EN U\$S               | VSC2O  | 7-Ago-22    | Al Vto.      | Trim.          | 7-Ago-21             | R         | 100.00                    | 17100.000               | 28-May-21          | Fija=8.5                      | 0.58               | 7.98                     | 100.58                       | 106.50    | 2.89%   | 1.12          | 1.14 |
| GENNEIA S.A. O.N. CLASE 30 EN U\$S             | GNCWO  | 24-Nov-22   | Al Vto.      | Trim.          | 24-Ago-21            | R         | 100.00                    | 17499.000               | 28-May-21          | Fija=12                       | 0.26               | 10.97                    | 100.26                       | 109.33    | 5.50%   | 1.36          | 1.41 |
| Tecpetrol 4.875% Vto. 2022 (c)                 | TTC1O  | 12-Dic-22   | Al Vto.      | Sem.           | 12-Jun-21            | R         | 100.00                    | 16730.000               | 27-May-21          | Var.=4.875                    | 2.29               | 4.76                     | 102.29                       | 102.46    | 3.20%   | 1.44          | 1.46 |
| CRESUD 6.50% VTO 2023 EN U\$S                  | CSDOO  | 16-Feb-23   | Al Vto.      | Sem.           | 16-Ago-21            | R         | 100.00                    | 16180.000               | 28-May-21          | Fija=6.5                      | 1.87               | 6.53                     | 101.87                       | 99.49     | 6.93%   | 1.59          | 1.63 |
| IRSA INV. Y REP. CLASE IX EN U\$S              | IRC9O  | 1-Mar-23    | Al Vto.      | Trim.          | 12-Ago-21            | R         | 100.00                    | 16800.000               | 28-May-21          | Fija=10                       | 0.55               | 9.55                     | 100.55                       | 104.66    | 7.31%   | 1.58          | 1.65 |
| Arcor 6% Vto. 2023 (c)                         | RCC9O  | 6-Jul-23    | Al Vto.      | Sem.           | 6-Jul-21             | R         | 100.00                    | 16899.000               | 28-May-21          | Var.=6                        | 2.42               | 5.80                     | 102.42                       | 103.36    | 4.31%   | 1.92          | 1.97 |
| IRSA INV. Y REP. CLASE VIII EN U\$S            | IRC8O  | 12-Nov-23   | 3-Anual      | Trim.          | 12-Ago-21            | R         | 100.00                    | 16665.000               | 28-May-21          | Fija=10                       | 0.55               | 9.63                     | 100.55                       | 103.82    | 7.35%   | 1.33          | 1.42 |
| Vista Oil 3.5% Vto. 2024 (b)                   | VSC3O  | 21-Feb-24   | Al Vto.      | Sem.           | 21-Ago-21            | R         | 100.00                    | 15000.000               | 28-May-21          | Var.=3.5                      | 0.96               | 3.76                     | 100.96                       | 93.07     | 6.43%   | 2.48          | 2.57 |
| II - Denominadas en dólares que pagan en pesos |        |             |              |                |                      |           |                           |                         |                    |                               |                    |                          |                              |           |         |               |      |
| IRSA 4% VTO 2022 DOLLAR LINKED                 | IRC7O  | 21-Ene-22   | Al Vto.      | Trim.          | 21-Jul-21            | R         | 100.00                    | 9400.000                | 28-May-21          | Fija=4                        | 0.45               | 4.04                     | 100.45                       | 98.96     | 5.79%   | 0.62          | 0.63 |
| Obligaciones Negociables Ley extranjera        |        |             |              |                |                      |           |                           |                         |                    |                               |                    |                          |                              |           |         |               |      |
| I - Denominadas y pagaderas en dólares         |        |             |              |                |                      |           |                           |                         |                    |                               |                    |                          |                              |           |         |               |      |
| MASTELLONE HERMANOS SERIE F EN U\$S            | MTCFO  | 30-Jul-21   | Al Vto.      | Sem.           | 3-Jul-21             | A+R       | 100.00                    | 15800.000               | 28-May-21          | Fija=12.625                   | 5.19               | 13.46                    | 105.19                       | 94.09     | 126.10% | 0.05          | 0.09 |
| EDENOR Clase IX 2022 (d)                       | ODNY9  | 25-Oct-22   | Al vto.      | Sem.           | 25-Oct-21            | R         | 100.00                    | 4449.577EX              | 22-Abr-21          | Fija=9.75                     | 0.98               | 36.25                    | 100.98                       | 27.60     | 196.66% | 0.63          | 1.34 |
| IRSA-O.N. CLASE 2 EUROCLEAR EN U\$S            | RPC2O  | 23-Mar-23   | Al Vto.      | Sem.           | 23-Sep-21            | R         | 100.00                    | 15499.000               | 28-May-21          | Fija=8.75                     | 1.65               | 9.17                     | 101.65                       | 95.51     | 11.95%  | 1.61          | 1.72 |
| PETROBRAS ARGENTINA SERIE T EN U\$S            | PTSTO  | 21-Jul-23   | Al Vto.      | Sem.           | 21-Jul-21            | R         | 100.00                    | 16700.000               | 28-May-21          | Fija=7.375                    | 2.66               | 7.23                     | 102.66                       | 101.90    | 6.49%   | 1.93          | 2.01 |
| YPF Clase XXVIII 2024                          | YPCUO  | 4-Abr-24    | 3 Anual      | Sem.           | 4-Oct-21             | R         | 100.00                    | 14500.000               | 28-May-21          | Var.=8.75                     | 1.39               | 9.78                     | 101.39                       | 89.59     | 15.96%  | 1.63          | 1.84 |
| YPF Clase XXXIX 2025                           | YCA6O  | 28-Jul-25   | Al Vto.      | Sem.           | 28-Jul-21            | R         | 100.00                    | 13250.500               | 28-May-21          | Fija=8.5                      | 2.90               | 10.61                    | 102.90                       | 80.66     | 15.67%  | 3.14          | 3.56 |
| YPF Clase XVI 2026                             | YMCHO  | 12-Feb-26   | 13-Trim      | Trim.          | 12-Ago-21            | R         | 100.00                    | 13000.000               | 27-May-21          | Fija=4                        | 0.21               | 4.92                     | 100.21                       | 81.26     | 14.39%  | 2.72          | 3.06 |
| YPF Clase XVII 2029                            | YMCIO  | 30-Jun-29   | 7-Sem        | Sem.           | 30-Jun-21            | R         | 100.00                    | 9800.000                | 27-May-21          | Fija=2.5                      | 0.76               | 4.12                     | 100.76                       | 60.93     | 17.68%  | 4.81          | 5.83 |
| YPF Clase XVIII 2033                           | YMCJO  | 30-Sep-33   | 4-Anual      | Sem.           | 30-Sep-21            | R         | 100.00                    | 7400.000                | 27-May-21          | Fija=1.5                      | 0.25               | 3.25                     | 100.25                       | 46.24     | 16.98%  | 6.78          | 9.14 |
|  |        |             |              |                |                      |           |                           |                         |                    |                               |                    |                          | Tipo de Cambio Peso-Dólar(*) |           |         |               |      |
|  |        |             |              |                |                      |           |                           |                         |                    |                               |                    |                          | \$159.6377                   |           |         |               |      |

Notas Aclaratorias:  
 (\*) Los indicadores de bonos denominados en USD se calculan en esa misma moneda, convirtiendo su precio en ARS a USD por el promedio ponderado de los cocientes de los precios de cierre en pesos y dólares, de los bonos que registraron negociación en el día, en ambas monedas, en plazo estándar (Fuente: IAMC con datos de BYMA).

(a) Los precios corresponden al precio de cierre en PPT. T+2 (Prioridad Precio-Tiempo) e incluyen los intereses corridos ('precio sucio').

(b) El título tiene una lamina mínima de u\$s 1.000 y múltiplos enteros de u\$s 1.

(c) El título tiene una lamina mínima de u\$s 1.000 y múltiplos enteros de u\$s 1.000.

(d) El título tiene una lamina mínima de u\$s 2.000 y múltiplos enteros de u\$s 1.000



## Indice de Bonos (Medido en Pesos)

28-May-21

Índice de Bonos IAMC (Base 1/1/95=100)

|   | Valor al<br>28-May-21 | Variación<br>Diaria al<br>27-May-21 | Variación<br>Semanal al<br>21-May-21 | Variación<br>Mensual al<br>30-Abr-21 | Variación<br>anual al<br>30-Dic-20 | Ponderación* |
|---|-----------------------|-------------------------------------|--------------------------------------|--------------------------------------|------------------------------------|--------------|
| Subíndice de Bonos Cortos emitidos en pesos   | 34,848.250            | 0.20%                               | 0.48%                                | 3.78%                                | 20.60%                             | 5.92%        |
| Subíndice de Bonos Cortos emitidos en dólares | 16,124.212            | 0.05%                               | 0.21%                                | 1.02%                                | 3.64%                              | 3.08%        |
| Subíndice de Bonos Largos emitidos en pesos   | 59,220.605            | 0.03%                               | 0.15%                                | 8.51%                                | 29.89%                             | 4.35%        |
| Subíndice de Bonos Largos emitidos en dólares | 34,738.670            | -0.13%                              | 3.33%                                | 7.83%                                | 3.24%                              | 86.65%       |
| Indice de Bonos General                       | 39,458.978            | -0.09%                              | 2.93%                                | 7.41%                                | 7.98%                              | 100.00%      |

(\*)Composicion Índices: Subíndice de Bonos Cortos emitidos en pesos (PR15, TC21, TO21, TO23, TO26, AA22, TX21, TB21, TX22, TX23, TX24, T2X2, SJ301, X28F2), Subíndice de Bonos Cortos emitidos en dólares (T2V1, TV22), Subíndice de Bonos Largos emitidos en pesos (DICP, TX26), Subíndice de Bonos Largos emitidos en dólares (AL30, AL35, AE38, GD30, GD35, GD41, GD38).

## Indice de Bonos (Medido en Dólares)

28-May-21

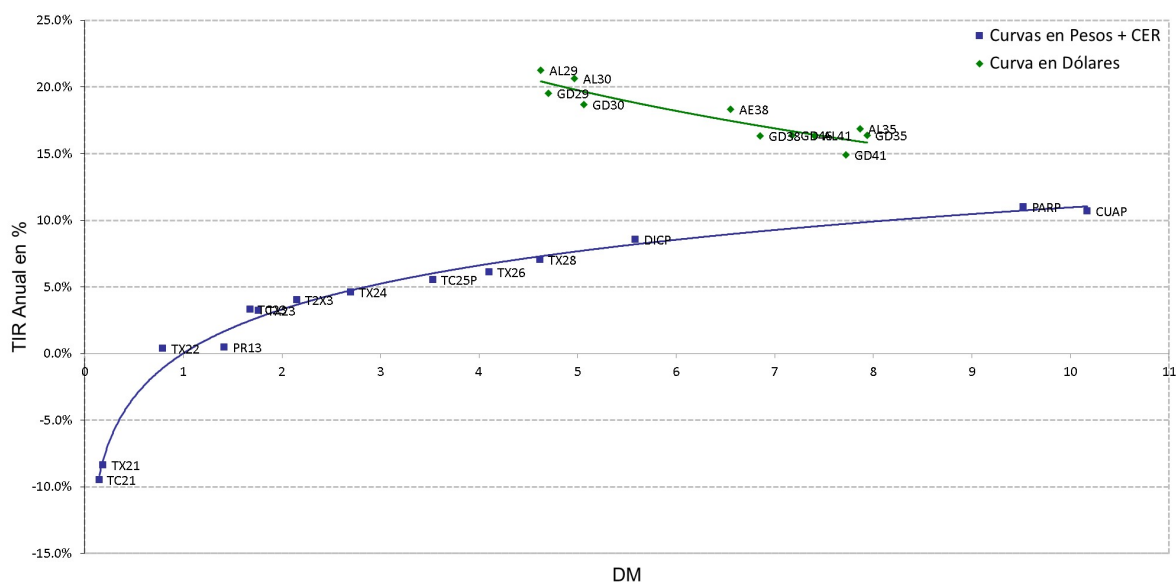
Índice de Bonos IAMC (Base 1/1/95=100)

|   | Valor al<br>28-May-21 | Variación<br>Diaria al<br>27-May-21 | Variación<br>Semanal al<br>21-May-21 | Variación<br>Mensual al<br>30-Abr-21 | Variación<br>Anual al<br>30-Dic-20 | Ponderación* |
|---|-----------------------|-------------------------------------|--------------------------------------|--------------------------------------|------------------------------------|--------------|
| Subíndice de Bonos Cortos emitidos en pesos   | 1,102.633             | 0.17%                               | 0.18%                                | 2.63%                                | 7.38%                              | 5.92%        |
| Subíndice de Bonos Cortos emitidos en dólares | 207.435               | 0.02%                               | -0.10%                               | -0.10%                               | -7.72%                             | 3.08%        |
| Subíndice de Bonos Largos emitidos en pesos   | 1,345.171             | 0.00%                               | -0.15%                               | 7.31%                                | 15.66%                             | 4.35%        |
| Subíndice de Bonos Largos emitidos en dólares | 368.302               | -0.16%                              | 3.01%                                | 6.63%                                | -8.07%                             | 86.65%       |
| Indice de Bonos General                       | 418.040               | -0.13%                              | 2.61%                                | 6.22%                                | -3.86%                             | 100.00%      |

(\*)Composicion Índices: Subíndice de Bonos Cortos emitidos en pesos (PR15, TC21, TO21, TO23, TO26, AA22, TX21, TB21, TX22, TX23, TX24, T2X2, SJ301, X28F2), Subíndice de Bonos Cortos emitidos en dólares (T2V1, TV22), Subíndice de Bonos Largos emitidos en pesos (DICP, TX26), Subíndice de Bonos Largos emitidos en dólares (AL30, AL35, AE38, GD30, GD35, GD41, GD38).

## Curvas de Rendimientos

Curva en Pesos + CER y en Dólares



## Anexo A

## Análisis de opciones

28/05/2021

| Serie | Negociación               |           |        |        |       |              |                                | Teóricos(c/vol hist.) |       |                | Implícitos      |       |
|-------|---------------------------|-----------|--------|--------|-------|--------------|--------------------------------|-----------------------|-------|----------------|-----------------|-------|
|       | Precio cierre de la prima | Variación | Mínimo | Máximo | Lotes | Volumen (\$) | Últ. precio prima/cot. subyac. | Prima teórica         | Delta | Efecto Palanca | Volat. Implícit | Delta |

## Opciones de Compra

**Vencimiento Junio - 18/06/2021 - 21 días - Tasa Promedio de Caución a 30 días 34.99%**
**AAPL Cotización Subyacente: 2,065.500 Volatilidad Histórica del subyacente 40 ruedas: 27.43%**

|            |         |         |         |         |   |       |        |         |       |        |        |       |
|------------|---------|---------|---------|---------|---|-------|--------|---------|-------|--------|--------|-------|
| APLC18979J | 250.000 | 150.00% | 200.000 | 250.000 | 2 | 4,500 | 12.10% | 209.063 | 0.947 | 9.36%  | 63.54% | 0.777 |
| APLC20979J | 50.000  | -       | 50.000  | 50.000  | 4 | 2,000 | 2.42%  | 59.595  | 0.542 | 18.80% | 22.58% | 0.546 |

**AGRO Cotización Subyacente: 23.400 Volatilidad Histórica del subyacente 40 ruedas: 39.66%**

|            |       |        |       |       |   |       |        |       |       |       |       |       |
|------------|-------|--------|-------|-------|---|-------|--------|-------|-------|-------|-------|-------|
| AGRC17.0JU | 6.700 | -0.59% | 6.700 | 6.700 | 9 | 6,030 | 28.63% | 6.744 | 1.000 | 3.47% | 0.00% | 1.000 |
|------------|-------|--------|-------|-------|---|-------|--------|-------|-------|-------|-------|-------|

**ALUA Cotización Subyacente: 51.900 Volatilidad Histórica del subyacente 40 ruedas: 30.72%**

|            |        |        |        |        |     |         |        |        |       |        |        |       |
|------------|--------|--------|--------|--------|-----|---------|--------|--------|-------|--------|--------|-------|
| ALUC31.0JU | 20.999 | 7.69%  | 20.000 | 20.999 | 25  | 50,600  | 40.46% | 21.526 | 1.000 | 2.41%  | 0.00%  | 1.000 |
| ALUC33.0JU | 18.300 | 5.17%  | 18.300 | 18.300 | 1   | 1,830   | 35.26% | 19.567 | 1.000 | 2.65%  | 0.00%  | 1.000 |
| ALUC35.0JU | 17.100 | 10.32% | 15.900 | 17.100 | 85  | 143,366 | 32.95% | 17.607 | 1.000 | 2.95%  | 0.00%  | 1.000 |
| ALUC43.0JU | 9.499  | 29.24% | 8.999  | 9.500  | 47  | 43,548  | 18.30% | 9.771  | 0.998 | 5.30%  | 0.00%  | 1.000 |
| ALUC49.0JU | 3.292  | 66.18% | 2.399  | 3.399  | 618 | 184,511 | 6.34%  | 4.170  | 0.862 | 10.72% | 0.00%  | 1.000 |
| ALUC53.0JU | 1.050  | -      | 1.050  | 1.050  | 10  | 1,050   | 2.02%  | 1.522  | 0.512 | 17.45% | 21.28% | 0.506 |

**BHIP Cotización Subyacente: 8.430 Volatilidad Histórica del subyacente 40 ruedas: 27.99%**

|            |       |        |       |       |     |        |       |       |       |        |        |       |
|------------|-------|--------|-------|-------|-----|--------|-------|-------|-------|--------|--------|-------|
| BHIC8.00JU | 0.773 | 54.60% | 0.700 | 0.800 | 215 | 16,159 | 9.17% | 0.631 | 0.867 | 11.57% | 52.54% | 0.738 |
|------------|-------|--------|-------|-------|-----|--------|-------|-------|-------|--------|--------|-------|

**BMA Cotización Subyacente: 269.000 Volatilidad Histórica del subyacente 40 ruedas: 51.38%**

|            |        |        |        |        |    |         |        |        |       |       |       |       |
|------------|--------|--------|--------|--------|----|---------|--------|--------|-------|-------|-------|-------|
| BMAC190.JU | 75.000 | 15.38% | 75.000 | 75.000 | 1  | 7,500   | 27.88% | 82.851 | 0.999 | 3.24% | 0.00% | 1.000 |
| BMAC220.JU | 53.296 | 33.57% | 44.000 | 53.900 | 66 | 326,388 | 19.81% | 53.886 | 0.968 | 4.83% | 0.00% | 1.000 |

**BOLT Cotización Subyacente: 3.520 Volatilidad Histórica del subyacente 40 ruedas: 49.39%**

|            |       |         |       |       |       |        |        |       |       |        |        |       |
|------------|-------|---------|-------|-------|-------|--------|--------|-------|-------|--------|--------|-------|
| BOLC3.00JU | 0.650 | 33.20%  | 0.595 | 0.650 | 73    | 4,378  | 18.47% | 0.592 | 0.942 | 5.60%  | 85.27% | 0.836 |
| BOLC3.20JU | 0.440 | 49.15%  | 0.300 | 0.450 | 1,591 | 61,316 | 12.50% | 0.420 | 0.848 | 7.12%  | 58.88% | 0.812 |
| BOLC3.40JU | 0.300 | 222.58% | 0.100 | 0.350 | 302   | 7,042  | 8.52%  | 0.274 | 0.699 | 8.97%  | 57.94% | 0.678 |
| BOLC3.60JU | 0.090 | -10.00% | 0.070 | 0.090 | 245   | 2,106  | 2.56%  | 0.164 | 0.517 | 11.09% | 27.56% | 0.501 |

**CEPU Cotización Subyacente: 35.850 Volatilidad Histórica del subyacente 40 ruedas: 30.52%**

|            |       |       |       |       |     |        |       |       |       |        |        |       |
|------------|-------|-------|-------|-------|-----|--------|-------|-------|-------|--------|--------|-------|
| CEPC34.0JU | 2.900 | 5.38% | 2.750 | 2.900 | 115 | 32,115 | 8.09% | 2.751 | 0.849 | 11.07% | 37.24% | 0.805 |
|------------|-------|-------|-------|-------|-----|--------|-------|-------|-------|--------|--------|-------|

**COME Cotización Subyacente: 3.020 Volatilidad Histórica del subyacente 40 ruedas: 26.59%**

|            |       |        |       |       |        |         |        |       |       |        |        |       |
|------------|-------|--------|-------|-------|--------|---------|--------|-------|-------|--------|--------|-------|
| COMC1.19JU | 1.808 | 2.79%  | 1.800 | 1.830 | 161    | 29,189  | 59.87% | 1.854 | 1.000 | 1.63%  | 0.00%  | 1.000 |
| COMC2.19JU | 0.760 | 0.00%  | 0.760 | 0.760 | 15     | 1,140   | 25.17% | 0.874 | 1.000 | 3.45%  | 0.00%  | 1.000 |
| COMC2.29JU | 0.779 | -      | 0.779 | 0.779 | 19     | 1,480   | 25.79% | 0.776 | 1.000 | 3.89%  | 59.85% | 0.983 |
| COMC2.39JU | 0.650 | 12.07% | 0.601 | 0.680 | 2,081  | 137,906 | 21.52% | 0.678 | 1.000 | 4.45%  | 0.00%  | 1.000 |
| COMC2.59JU | 0.450 | 16.28% | 0.430 | 0.500 | 9,926  | 443,072 | 14.90% | 0.483 | 0.997 | 6.24%  | 0.00%  | 1.000 |
| COMC2.69JU | 0.326 | 18.12% | 0.326 | 0.326 | 173    | 5,640   | 10.79% | 0.385 | 0.984 | 7.71%  | 0.00%  | 1.000 |
| COMC2.79JU | 0.270 | 18.94% | 0.250 | 0.279 | 4,385  | 115,371 | 8.94%  | 0.291 | 0.943 | 9.78%  | 0.00%  | 1.000 |
| COMC2.89JU | 0.170 | 32.81% | 0.161 | 0.184 | 39,638 | 686,799 | 5.63%  | 0.204 | 0.850 | 12.58% | 0.00%  | 1.000 |
| COMC3.09JU | 0.078 | 56.00% | 0.060 | 0.085 | 53,166 | 396,661 | 2.58%  | 0.074 | 0.497 | 20.36% | 28.05% | 0.499 |
| COMC3.29JU | 0.038 | -      | 0.025 | 0.038 | 11,420 | 31,894  | 1.26%  | 0.016 | 0.163 | 30.31% | 37.06% | 0.247 |

**CRES Cotización Subyacente: 102.300 Volatilidad Histórica del subyacente 40 ruedas: 53.77%**

|            |        |        |        |        |   |        |        |        |       |       |        |       |
|------------|--------|--------|--------|--------|---|--------|--------|--------|-------|-------|--------|-------|
| CREC77677J | 26.250 | -5.23% | 26.000 | 28.000 | 6 | 16,420 | 25.66% | 26.237 | 0.990 | 3.86% | 55.68% | 0.988 |
| CREC82.0JU | 23.000 | 0.00%  | 23.000 | 23.000 | 1 | 2,300  | 22.48% | 22.100 | 0.973 | 4.50% | 83.89% | 0.902 |
| CREC94.0JU | 10.800 | 5.79%  | 10.800 | 10.800 | 3 | 3,240  | 10.56% | 11.690 | 0.809 | 7.08% | 38.84% | 0.878 |

**EDN Cotización Subyacente: 31.250 Volatilidad Histórica del subyacente 40 ruedas: 27.27%**

|            |       |        |       |       |     |        |        |       |       |       |       |       |
|------------|-------|--------|-------|-------|-----|--------|--------|-------|-------|-------|-------|-------|
| EDNC27.0JU | 4.500 | 12.50% | 4.100 | 4.500 | 112 | 48,350 | 14.40% | 4.799 | 0.995 | 6.48% | 0.00% | 1.000 |
|------------|-------|--------|-------|-------|-----|--------|--------|-------|-------|-------|-------|-------|

**GGAL Cotización Subyacente: 145.400 Volatilidad Histórica del subyacente 40 ruedas: 37.47%**

|            |        |        |        |        |        |            |        |        |       |        |        |       |
|------------|--------|--------|--------|--------|--------|------------|--------|--------|-------|--------|--------|-------|
| GFGC88983J | 50.320 | 8.47%  | 36.102 | 56.000 | 28     | 152,160    | 34.61% | 58.215 | 1.000 | 2.50%  | 0.00%  | 1.000 |
| GFGC97983J | 46.000 | 9.52%  | 46.000 | 46.000 | 2      | 9,200      | 31.64% | 49.397 | 1.000 | 2.94%  | 0.00%  | 1.000 |
| GFGC10098J | 43.422 | 10.49% | 42.200 | 45.000 | 512    | 2,195,688  | 29.86% | 46.460 | 1.000 | 3.13%  | 0.00%  | 1.000 |
| GFGC10398J | 40.652 | 13.30% | 39.000 | 41.000 | 334    | 1,351,425  | 27.96% | 43.521 | 1.000 | 3.34%  | 0.00%  | 1.000 |
| GFGC10698J | 37.986 | 13.90% | 36.900 | 38.000 | 221    | 827,660    | 26.13% | 40.582 | 1.000 | 3.58%  | 0.00%  | 1.000 |
| GFGC10998J | 34.879 | 16.26% | 22.100 | 35.200 | 2,435  | 8,405,263  | 23.99% | 37.643 | 1.000 | 3.86%  | 0.00%  | 1.000 |
| GFGC11298J | 31.100 | 15.57% | 30.000 | 32.900 | 2,266  | 7,121,332  | 21.39% | 34.707 | 0.999 | 4.18%  | 0.00%  | 1.000 |
| GFGC11598J | 28.961 | 20.39% | 27.001 | 30.000 | 841    | 2,400,445  | 19.92% | 31.775 | 0.997 | 4.56%  | 0.00%  | 1.000 |
| GFGC11898J | 26.187 | 24.11% | 23.000 | 26.500 | 3,083  | 7,891,055  | 18.01% | 28.852 | 0.993 | 5.01%  | 0.00%  | 1.000 |
| GFGC12198J | 23.145 | 26.50% | 21.600 | 23.400 | 3,207  | 7,262,767  | 15.92% | 25.948 | 0.987 | 5.53%  | 0.00%  | 1.000 |
| GFGC12498J | 20.335 | 31.14% | 17.000 | 23.000 | 5,013  | 9,856,808  | 13.99% | 23.079 | 0.974 | 6.14%  | 0.00%  | 1.000 |
| GFGC12798J | 17.284 | 33.98% | 14.900 | 17.400 | 5,629  | 9,424,437  | 11.89% | 20.266 | 0.954 | 6.84%  | 0.00%  | 1.000 |
| GFGC13098J | 14.791 | 38.36% | 13.000 | 15.000 | 12,042 | 17,022,069 | 10.17% | 17.540 | 0.923 | 7.65%  | 0.00%  | 1.000 |
| GFGC13398J | 12.101 | 38.47% | 10.700 | 12.300 | 13,906 | 15,942,833 | 8.32%  | 14.936 | 0.880 | 8.57%  | 0.00%  | 1.000 |
| GFGC13898J | 8.354  | 42.37% | 6.870  | 8.500  | 53,826 | 42,820,899 | 5.75%  | 10.972 | 0.779 | 10.33% | 0.00%  | 1.000 |
| GFGC14398J | 5.409  | 38.66% | 4.380  | 5.600  | 80,017 | 41,637,018 | 3.72%  | 7.619  | 0.648 | 12.36% | 19.66% | 0.745 |
| GFGC14898J | 3.607  | 32.66% | 3.000  | 3.800  | 52,053 | 17,923,956 | 2.48%  | 4.979  | 0.501 | 14.62% | 27.68% | 0.490 |
| GFGC15398J | 2.262  | 24.90% | 1.912  | 2.600  | 26,690 | 5,782,049  | 1.56%  | 3.050  | 0.358 | 17.09% | 31.37% | 0.327 |
| GFGC15898J | 1.396  | 16.62% | 1.010  | 1.800  | 20,483 | 2,744,176  | 0.96%  | 1.752  | 0.237 | 19.67% | 34.10% | 0.213 |
| GFGC165.JU | 0.885  | 6.88%  | 0.552  | 1.000  | 1,224  | 105,673    | 0.61%  | 0.824  | 0.130 | 22.93% | 38.28% | 0.136 |
| GFGC170.JU | 0.653  | -3.26% | 0.500  | 0.900  | 4,477  | 290,865    | 0.45%  | 0.411  | 0.073 | 25.72% | 41.90% | 0.098 |

## Anexo A

## Análisis de opciones

28/05/2021

| Serie   | Negociación               |           |         |         |        |              |                                | Teóricos(c/vol hist.) |       |                | Implícitos      |       |
|---|---------------------------|-----------|---------|---------|--------|--------------|--------------------------------|-----------------------|-------|----------------|-----------------|-------|
|   | Precio cierre de la prima | Variación | Mínimo  | Máximo  | Lotes  | Volumen (\$) | Últ. precio prima/cot. subyac. | Prima teórica         | Delta | Efecto Palanca | Volat. Implícit | Delta |
| GFGC1889BJ  | 0.515                     | -9.97%    | 0.460   | 0.780   | 11,492 | 569,164      | 0.35%                          | 0.017                 | 0.004 | 36.82%         | 61.17%          | 0.059 |
| GFGC1989BJ  | 0.417                     | -7.95%    | 0.350   | 0.640   | 7,158  | 308,407      | 0.29%                          | 0.002                 | 0.001 | 42.80%         | 68.31%          | 0.045 |
| <b>LOMA Cotización Subyacente: 220.000 Volatilidad Histórica del subyacente 40 ruedas: 28.27%</b>   |                           |           |         |         |        |              |                                |                       |       |                |                 |       |
| LOMC170.JU  | 53.000                    | 12.77%    | 53.000  | 53.000  | 11     | 58,300       | 24.09%                         | 53.435                | 1.000 | 4.12%          | 0.00%           | 1.000 |
| LOMC180.JU  | 44.999                    | 28.57%    | 44.999  | 44.999  | 13     | 58,499       | 20.45%                         | 43.639                | 1.000 | 5.04%          | 68.41%          | 0.922 |
| LOMC200.JU  | 26.000                    | -         | 26.000  | 26.000  | 4      | 10,400       | 11.82%                         | 24.303                | 0.958 | 8.67%          | 47.58%          | 0.857 |
| <b>MELI Cotización Subyacente: 3,747.500 Volatilidad Histórica del subyacente 40 ruedas: 42.35%</b> |                           |           |         |         |        |              |                                |                       |       |                |                 |       |
| MELC3800JU  | 125.000                   | 25.00%    | 100.000 | 125.000 | 5      | 5,700        | 3.34%                          | 164.832               | 0.546 | 12.41%         | 31.25%          | 0.549 |
| <b>MORI Cotización Subyacente: 15.800 Volatilidad Histórica del subyacente 40 ruedas: 35.85%</b>    |                           |           |         |         |        |              |                                |                       |       |                |                 |       |
| MORC15.2JU  | 1.000                     | -         | 1.000   | 1.000   | 2      | 200          | 6.33%                          | 1.102                 | 0.766 | 10.98%         | 26.35%          | 0.832 |
| <b>PAMP Cotización Subyacente: 100.350 Volatilidad Histórica del subyacente 40 ruedas: 36.19%</b>   |                           |           |         |         |        |              |                                |                       |       |                |                 |       |
| PAMC89.0JU  | 11.999                    | 14.28%    | 11.000  | 12.500  | 269    | 320,063      | 11.96%                         | 13.335                | 0.951 | 7.15%          | 0.00%           | 1.000 |
| PAMC97.0JU  | 6.000                     | 40.19%    | 4.999   | 6.000   | 124    | 68,108       | 5.98%                          | 6.698                 | 0.747 | 11.19%         | 26.53%          | 0.811 |
| PAMC101.JU  | 3.203                     | 60.15%    | 3.000   | 3.290   | 97     | 29,486       | 3.19%                          | 4.213                 | 0.581 | 13.83%         | 25.47%          | 0.602 |
| <b>SUPV Cotización Subyacente: 63.050 Volatilidad Histórica del subyacente 40 ruedas: 37.19%</b>    |                           |           |         |         |        |              |                                |                       |       |                |                 |       |
| SUPC52157J  | 11.490                    | 27.67%    | 9.700   | 11.490  | 235    | 251,288      | 18.22%                         | 11.963                | 0.991 | 5.23%          | 0.00%           | 1.000 |
| SUPC70157J  | 0.500                     | -         | 0.450   | 0.500   | 155    | 7,150        | 0.79%                          | 0.529                 | 0.180 | 21.39%         | 36.45%          | 0.174 |
| <b>TECO2 Cotización Subyacente: 187.350 Volatilidad Histórica del subyacente 40 ruedas: 42.72%</b>  |                           |           |         |         |        |              |                                |                       |       |                |                 |       |
| TECC130.JU  | 65.000                    | 30.00%    | 65.000  | 65.000  | 1      | 6,500        | 34.69%                         | 59.977                | 1.000 | 3.12%          | 161.04%         | 0.882 |
| TECC140.JU  | 55.000                    | 5.77%     | 55.000  | 55.000  | 1      | 5,500        | 29.36%                         | 50.184                | 0.999 | 3.73%          | 136.31%         | 0.867 |
| TECC150.JU  | 40.000                    | -16.66%   | 40.000  | 46.000  | 3      | 12,600       | 21.35%                         | 40.434                | 0.992 | 4.60%          | 0.00%           | 1.000 |
| <b>TGNO4 Cotización Subyacente: 38.700 Volatilidad Histórica del subyacente 40 ruedas: 36.38%</b>   |                           |           |         |         |        |              |                                |                       |       |                |                 |       |
| TGNC42.0JU  | 0.500                     | 100.00%   | 0.500   | 0.500   | 10     | 500          | 1.29%                          | 0.502                 | 0.256 | 19.76%         | 36.33%          | 0.256 |
| <b>TRAN Cotización Subyacente: 26.450 Volatilidad Histórica del subyacente 40 ruedas: 32.89%</b>    |                           |           |         |         |        |              |                                |                       |       |                |                 |       |
| TRAC22.0JU  | 4.500                     | -10.89%   | 4.500   | 4.500   | 1      | 450          | 17.01%                         | 4.897                 | 0.995 | 5.38%          | 0.00%           | 1.000 |
| TRAC24.0JU  | 3.550                     | -1.36%    | 3.200   | 3.700   | 149    | 51,826       | 13.42%                         | 2.995                 | 0.936 | 8.26%          | 70.49%          | 0.781 |
| <b>TSLA Cotización Subyacente: 6,899.000 Volatilidad Histórica del subyacente 40 ruedas: 52.40%</b> |                           |           |         |         |        |              |                                |                       |       |                |                 |       |
| TSLC6900JU  | 258.333                   | 29.17%    | 200.000 | 260.000 | 7      | 17,500       | 3.74%                          | 418.167               | 0.588 | 9.71%          | 27.48%          | 0.633 |
| <b>TXAR Cotización Subyacente: 62.500 Volatilidad Histórica del subyacente 40 ruedas: 31.18%</b>    |                           |           |         |         |        |              |                                |                       |       |                |                 |       |
| TXAC50.0JU  | 12.500                    | 29.61%    | 12.000  | 12.500  | 8      | 9,950        | 20.00%                         | 13.511                | 1.000 | 4.62%          | 0.00%           | 1.000 |
| TXAC54.0JU  | 8.651                     | 57.29%    | 6.600   | 8.700   | 1,207  | 832,593      | 13.84%                         | 9.611                 | 0.988 | 6.42%          | 0.00%           | 1.000 |
| TXAC56.0JU  | 6.800                     | 24.61%    | 5.300   | 6.800   | 87     | 53,280       | 10.88%                         | 7.706                 | 0.961 | 7.80%          | 0.00%           | 1.000 |
| TXAC60.0JU  | 3.800                     | 72.73%    | 2.210   | 3.800   | 135    | 34,869       | 6.08%                          | 4.248                 | 0.803 | 11.81%         | 17.68%          | 0.927 |
| TXAC66.0JU  | 0.698                     | 102.32%   | 0.395   | 0.700   | 594    | 34,722       | 1.12%                          | 1.019                 | 0.339 | 20.81%         | 25.24%          | 0.299 |
| <b>VALO Cotización Subyacente: 27.250 Volatilidad Histórica del subyacente 40 ruedas: 30.58%</b>    |                           |           |         |         |        |              |                                |                       |       |                |                 |       |
| GVAC27.0JU  | 1.400                     | 38.61%    | 1.400   | 1.400   | 1      | 140          | 5.14%                          | 1.251                 | 0.669 | 14.57%         | 36.74%          | 0.647 |
| <b>YFPD Cotización Subyacente: 762.600 Volatilidad Histórica del subyacente 40 ruedas: 42.72%</b>   |                           |           |         |         |        |              |                                |                       |       |                |                 |       |
| YFPC500.JU  | 262.000                   | 9.17%     | 261.000 | 262.000 | 3      | 78,500       | 34.36%                         | 272.702               | 1.000 | 2.80%          | 0.00%           | 1.000 |
| YFPC600.JU  | 162.600                   | 10.54%    | 160.000 | 165.000 | 15     | 243,871      | 21.32%                         | 174.850               | 0.995 | 4.34%          | 0.00%           | 1.000 |
| YFPC620.JU  | 145.000                   | 9.02%     | 143.000 | 146.000 | 5      | 72,500       | 19.01%                         | 155.463               | 0.988 | 4.85%          | 0.00%           | 1.000 |
| YFPC640.JU  | 123.997                   | 10.70%    | 123.990 | 124.000 | 3      | 37,199       | 16.26%                         | 136.323               | 0.974 | 5.45%          | 0.00%           | 1.000 |
| YFPC680.JU  | 88.000                    | 17.33%    | 82.640  | 88.000  | 13     | 112,915      | 11.54%                         | 99.621                | 0.913 | 6.99%          | 0.00%           | 1.000 |
| YFPC700.JU  | 70.965                    | 18.28%    | 68.000  | 73.000  | 20     | 138,376      | 9.31%                          | 82.633                | 0.860 | 7.94%          | 0.00%           | 1.000 |
| YFPC720.JU  | 53.869                    | 22.12%    | 47.000  | 54.000  | 110    | 564,206      | 7.06%                          | 66.985                | 0.790 | 8.99%          | 0.00%           | 1.000 |
| YFPC760.JU  | 26.450                    | 25.95%    | 23.000  | 26.500  | 66     | 162,717      | 3.47%                          | 40.801                | 0.611 | 11.42%         | 21.88%          | 0.683 |
| YFPC800.JU  | 11.810                    | 7.70%     | 11.500  | 13.330  | 212    | 258,215      | 1.55%                          | 22.308                | 0.415 | 14.19%         | 27.82%          | 0.354 |
| YFPC840.JU  | 5.000                     | 0.00%     | 5.000   | 5.500   | 17     | 9,250        | 0.66%                          | 10.921                | 0.246 | 17.17%         | 31.50%          | 0.168 |
| YFPC920.JU  | 1.500                     | -24.05%   | 1.480   | 2.050   | 27     | 4,711        | 0.20%                          | 1.888                 | 0.058 | 23.54%         | 40.80%          | 0.050 |
| YFPC1000JU  | 0.900                     | 30.43%    | 0.500   | 0.900   | 16     | 988          | 0.12%                          | 0.220                 | 0.009 | 30.22%         | 51.76%          | 0.026 |
| <b>Vencimiento Agosto - 20/08/2021 - 84 días - Tasa Promedio de Caución a 30 días 34.99%</b>        |                           |           |         |         |        |              |                                |                       |       |                |                 |       |
| <b>ALUA Cotización Subyacente: 51.900 Volatilidad Histórica del subyacente 40 ruedas: 30.72%</b>    |                           |           |         |         |        |              |                                |                       |       |                |                 |       |
| ALUC31.0AG  | 22.999                    | 15.00%    | 22.999  | 23.489  | 23     | 53,144       | 44.31%                         | 23.330                | 1.000 | 2.22%          | 0.00%           | 1.000 |
| ALUC45.0AG  | 9.932                     | 18.24%    | 8.800   | 10.000  | 45     | 42,584       | 19.14%                         | 10.624                | 0.944 | 4.61%          | 0.00%           | 1.000 |
| <b>CEPU Cotización Subyacente: 35.850 Volatilidad Histórica del subyacente 40 ruedas: 30.52%</b>    |                           |           |         |         |        |              |                                |                       |       |                |                 |       |
| CEPC34.0AG  | 5.500                     | 0.00%     | 5.500   | 5.500   | 6      | 3,300        | 15.34%                         | 4.999                 | 0.838 | 6.01%          | 41.11%          | 0.782 |
| <b>COME Cotización Subyacente: 3.020 Volatilidad Histórica del subyacente 40 ruedas: 26.59%</b>     |                           |           |         |         |        |              |                                |                       |       |                |                 |       |
| COMC2.89AG  | 0.370                     | 5.71%     | 0.350   | 0.500   | 1,888  | 70,811       | 12.25%                         | 0.388                 | 0.851 | 6.62%          | 20.42%          | 0.907 |
| COMC3.49AG  | 0.086                     | 22.86%    | 0.086   | 0.100   | 755    | 7,215        | 2.85%                          | 0.080                 | 0.335 | 12.60%         | 27.67%          | 0.343 |
| <b>CRES Cotización Subyacente: 102.300 Volatilidad Histórica del subyacente 40 ruedas: 53.77%</b>   |                           |           |         |         |        |              |                                |                       |       |                |                 |       |
| CREC86.0AG  | 25.000                    | 0.00%     | 25.000  | 26.900  | 17     | 43,590       | 24.44%                         | 25.047                | 0.867 | 3.54%          | 53.33%          | 0.868 |
| CREC98.0AG  | 14.500                    | -42.00%   | 14.500  | 16.000  | 21     | 32,000       | 14.17%                         | 17.058                | 0.729 | 4.37%          | 37.38%          | 0.782 |
| CREC108.AG  | 9.800                     | 0.00%     | 9.800   | 9.800   | 2      | 1,960        | 9.58%                          | 11.870                | 0.593 | 5.11%          | 42.99%          | 0.593 |

Anexo A

Análisis de opciones

28/05/2021

| Serie | Negociación               |           |        |        |       |              |                                | Teóricos(c/vol hist.) |       |                | Implícitos      |       |
|-------|---------------------------|-----------|--------|--------|-------|--------------|--------------------------------|-----------------------|-------|----------------|-----------------|-------|
|       | Precio cierre de la prima | Variación | Mínimo | Máximo | Lotes | Volumen (\$) | Últ. precio prima/cot. subyac. | Prima teórica         | Delta | Efecto Palanca | Volat. Implícit | Delta |

|   |        |        |        |        |       |           |        |        |       |        |        |       |
|---|--------|--------|--------|--------|-------|-----------|--------|--------|-------|--------|--------|-------|
| <b>GGAL Cotización Subyacente: 145.400 Volatilidad Histórica del subyacente 40 ruedas: 37.47%</b> |        |        |        |        |       |           |        |        |       |        |        |       |
| GFGC11898G  | 34.000 | 13.33% | 33.000 | 35.000 | 24    | 81,300    | 23.38% | 36.330 | 0.950 | 3.80%  | 0.00%  | 1.000 |
| GFGC12498G  | 26.893 | 16.93% | 26.000 | 26.900 | 634   | 1,656,060 | 18.50% | 31.311 | 0.916 | 4.25%  | 0.00%  | 1.000 |
| GFGC12798G  | 24.799 | 12.73% | 23.800 | 25.000 | 33    | 80,369    | 17.06% | 28.904 | 0.894 | 4.50%  | 0.00%  | 1.000 |
| GFGC13098G  | 23.499 | 23.68% | 19.000 | 23.500 | 109   | 235,569   | 16.16% | 26.578 | 0.868 | 4.75%  | 0.00%  | 1.000 |
| GFGC13398G  | 18.500 | 9.47%  | 14.950 | 19.750 | 65    | 125,425   | 12.72% | 24.341 | 0.840 | 5.02%  | 0.00%  | 1.000 |
| GFGC13898G  | 15.949 | 24.50% | 15.500 | 20.000 | 474   | 754,950   | 10.97% | 20.834 | 0.785 | 5.48%  | 0.00%  | 1.000 |
| GFGC14898G  | 9.695  | 27.01% | 8.600  | 9.950  | 875   | 808,754   | 6.67%  | 14.746 | 0.658 | 6.49%  | 16.69% | 0.774 |
| GFGC15898G  | 6.188  | 25.36% | 5.750  | 6.440  | 602   | 357,969   | 4.26%  | 9.979  | 0.519 | 7.57%  | 23.94% | 0.497 |
| GFGC16898G  | 3.810  | 15.45% | 3.750  | 4.500  | 1,228 | 490,172   | 2.62%  | 6.459  | 0.386 | 8.70%  | 27.36% | 0.325 |
| GFGC19898G  | 1.745  | 20.34% | 1.450  | 2.200  | 1,346 | 230,463   | 1.20%  | 1.393  | 0.117 | 12.17% | 39.90% | 0.134 |

|   |        |        |        |        |   |       |       |        |       |       |        |       |
|---|--------|--------|--------|--------|---|-------|-------|--------|-------|-------|--------|-------|
| <b>PAMP Cotización Subyacente: 100.350 Volatilidad Histórica del subyacente 40 ruedas: 36.19%</b> |        |        |        |        |   |       |       |        |       |       |        |       |
| PAMC101.AG  | 10.000 | 47.06% | 10.000 | 10.000 | 1 | 1,000 | 9.97% | 10.982 | 0.698 | 6.37% | 30.29% | 0.721 |

|  |       |        |       |       |     |         |       |       |       |       |        |       |
|--|-------|--------|-------|-------|-----|---------|-------|-------|-------|-------|--------|-------|
| <b>TXAR Cotización Subyacente: 62.500 Volatilidad Histórica del subyacente 40 ruedas: 31.18%</b> |       |        |       |       |     |         |       |       |       |       |        |       |
| TXAC66.OAG   | 4.500 | 40.63% | 3.800 | 4.650 | 304 | 131,422 | 7.20% | 4.598 | 0.601 | 8.17% | 30.34% | 0.602 |

|   |         |        |         |         |    |         |        |         |       |       |        |       |
|---|---------|--------|---------|---------|----|---------|--------|---------|-------|-------|--------|-------|
| <b>YPFD Cotización Subyacente: 762.600 Volatilidad Histórica del subyacente 40 ruedas: 42.72%</b> |         |        |         |         |    |         |        |         |       |       |        |       |
| YPFC640.AG  | 168.000 | 7.69%  | 166.000 | 168.000 | 11 | 184,200 | 22.03% | 179.826 | 0.911 | 3.86% | 0.00%  | 1.000 |
| YPFC680.AG  | 133.000 | 7.26%  | 130.000 | 140.000 | 4  | 53,800  | 17.44% | 148.907 | 0.854 | 4.37% | 0.00%  | 1.000 |
| YPFC760.AG  | 50.100  | 11.33% | 50.100  | 50.100  | 3  | 15,030  |        | 96.213  | 0.697 | 5.52% | 0.00%  | 1.000 |
| YPFC800.AG  | 40.000  | 33.33% | 40.000  | 40.000  | 2  | 8,000   | 5.25%  | 75.103  | 0.605 | 6.15% | 17.56% | 0.670 |

**Vencimiento Octubre - 15/10/2021 - 140 días - Tasa Promedio de Caución a 30 días 34.99%**

|   |       |       |       |       |    |     |        |       |       |       |        |       |
|---|-------|-------|-------|-------|----|-----|--------|-------|-------|-------|--------|-------|
| <b>COME Cotización Subyacente: 3.020 Volatilidad Histórica del subyacente 40 ruedas: 26.59%</b> |       |       |       |       |    |     |        |       |       |       |        |       |
| COMC2.89OC  | 0.550 | 0.00% | 0.550 | 0.550 | 18 | 990 | 18.21% | 0.530 | 0.879 | 5.01% | 31.43% | 0.845 |

|   |        |         |        |        |     |         |        |        |       |       |        |       |
|---|--------|---------|--------|--------|-----|---------|--------|--------|-------|-------|--------|-------|
| <b>GGAL Cotización Subyacente: 145.400 Volatilidad Histórica del subyacente 40 ruedas: 37.47%</b> |        |         |        |        |     |         |        |        |       |       |        |       |
| GFGC10998O  | 37.985 | -15.59% | 34.500 | 38.100 | 40  | 151,940 | 26.12% | 49.826 | 0.971 | 2.83% | 0.00%  | 1.000 |
| GFGC190.OC  | 4.900  | 9.11%   | 4.800  | 5.000  | 572 | 279,408 | 3.37%  | 6.477  | 0.328 | 7.36% | 32.55% | 0.293 |

|  |       |       |       |       |   |     |       |       |       |       |        |       |
|--|-------|-------|-------|-------|---|-----|-------|-------|-------|-------|--------|-------|
| <b>SUPV Cotización Subyacente: 63.050 Volatilidad Histórica del subyacente 40 ruedas: 37.19%</b> |       |       |       |       |   |     |       |       |       |       |        |       |
| SUPC71.OOC   | 5.150 | 7.29% | 5.150 | 5.150 | 1 | 515 | 8.17% | 6.329 | 0.576 | 5.73% | 29.55% | 0.574 |

|   |         |       |         |         |   |        |        |         |       |       |       |       |
|---|---------|-------|---------|---------|---|--------|--------|---------|-------|-------|-------|-------|
| <b>YPFD Cotización Subyacente: 762.600 Volatilidad Histórica del subyacente 40 ruedas: 42.72%</b> |         |       |         |         |   |        |        |         |       |       |       |       |
| YPFC700.OC  | 150.000 | 0.00% | 150.000 | 150.000 | 1 | 15,000 | 19.67% | 172.196 | 0.833 | 3.69% | 0.00% | 1.000 |

**Opciones de Venta**
**Vencimiento Junio - 18/06/2021 - 21 días - Tasa Promedio de Caución a 30 días 34.99%**

|   |       |       |       |       |     |    |       |       |       |   |        |        |
|---|-------|-------|-------|-------|-----|----|-------|-------|-------|---|--------|--------|
| <b>COME Cotización Subyacente: 3.020 Volatilidad Histórica del subyacente 40 ruedas: 26.59%</b> |       |       |       |       |     |    |       |       |       |   |        |        |
| COMV2.29JU  | 0.001 | 0.00% | 0.001 | 0.001 | 150 | 15 | 0.03% | 0.000 | 0.000 | - | 52.15% | -0.008 |
| COMV2.39JU  | 0.003 | -     | 0.003 | 0.003 | 150 | 45 | 0.10% | 0.000 | 0.000 | - | 53.08% | -0.020 |

|   |       |         |       |       |       |           |       |       |        |        |         |        |
|---|-------|---------|-------|-------|-------|-----------|-------|-------|--------|--------|---------|--------|
| <b>GGAL Cotización Subyacente: 145.400 Volatilidad Histórica del subyacente 40 ruedas: 37.47%</b> |       |         |       |       |       |           |       |       |        |        |         |        |
| GFGV82983J  | 0.114 | -5.00%  | 0.080 | 0.159 | 2,944 | 34,802    | 0.08% | 0.000 | 0.000  | -      | 106.55% | -0.009 |
| GFGV85983J  | 0.119 | -2.46%  | 0.065 | 0.140 | 624   | 7,412     | 0.08% | 0.000 | 0.000  | -      | 101.21% | -0.009 |
| GFGV88983J  | 0.126 | -16.00% | 0.080 | 0.150 | 130   | 1,262     | 0.09% | 0.000 | 0.000  | -      | 96.21%  | -0.010 |
| GFGV94983J  | 0.119 | -57.65% | 0.102 | 0.150 | 309   | 3,492     | 0.08% | 0.000 | 0.000  | -      | 84.46%  | -0.011 |
| GFGV97983J  | 0.157 | 30.83%  | 0.105 | 0.183 | 121   | 1,546     | 0.11% | 0.000 | 0.000  | -      | 82.42%  | -0.015 |
| GFGV10098J  | 0.162 | -19.40% | 0.132 | 0.230 | 806   | 14,633    | 0.11% | 0.000 | 0.000  | -      | 77.48%  | -0.016 |
| GFGV10398J  | 0.203 | -16.46% | 0.151 | 0.249 | 2,726 | 57,825    | 0.14% | 0.000 | 0.000  | -      | 74.90%  | -0.020 |
| GFGV10698J  | 0.200 | -29.33% | 0.171 | 0.270 | 3,337 | 70,135    | 0.14% | 0.000 | 0.000  | -      | 69.51%  | -0.021 |
| GFGV10998J  | 0.249 | -13.24% | 0.182 | 0.330 | 3,581 | 97,547    | 0.17% | 0.001 | 0.000  | 42.55% | 66.85%  | -0.026 |
| GFGV11298J  | 0.324 | -6.09%  | 0.225 | 0.500 | 1,863 | 61,440    | 0.22% | 0.004 | -0.001 | 39.37% | 64.73%  | -0.034 |
| GFGV11598J  | 0.373 | -12.65% | 0.303 | 0.440 | 2,990 | 114,732   | 0.26% | 0.011 | -0.003 | 36.36% | 61.16%  | -0.041 |
| GFGV11898J  | 0.429 | -22.42% | 0.380 | 0.550 | 5,093 | 235,301   | 0.30% | 0.028 | -0.007 | 33.51% | 57.53%  | -0.048 |
| GFGV12198J  | 0.544 | -26.78% | 0.502 | 0.800 | 4,495 | 256,905   | 0.37% | 0.064 | -0.014 | 30.82% | 55.08%  | -0.062 |
| GFGV12498J  | 0.672 | -33.33% | 0.605 | 1.000 | 2,835 | 212,565   | 0.46% | 0.134 | -0.026 | 28.29% | 52.26%  | -0.077 |
| GFGV12798J  | 0.981 | -33.63% | 0.820 | 1.375 | 5,345 | 547,150   | 0.67% | 0.260 | -0.046 | 25.90% | 51.82%  | -0.107 |
| GFGV13098J  | 1.421 | -37.97% | 1.200 | 1.740 | 6,750 | 972,340   | 0.98% | 0.474 | -0.077 | 23.67% | 51.71%  | -0.144 |
| GFGV13398J  | 2.071 | -37.20% | 2.000 | 2.600 | 6,679 | 1,486,915 | 1.42% | 0.809 | -0.120 | 21.58% | 52.39%  | -0.192 |
| GFGV13898J  | 3.503 | -32.62% | 3.330 | 4.400 | 7,180 | 2,575,436 | 2.41% | 1.745 | -0.221 | 18.40% | 53.10%  | -0.283 |
| GFGV14398J  | 5.557 | -30.10% | 5.100 | 6.550 | 3,787 | 2,188,360 | 3.82% | 3.290 | -0.352 | 15.57% | 54.57%  | -0.384 |

|  |       |         |       |       |   |   |       |       |        |        |        |        |
|--|-------|---------|-------|-------|---|---|-------|-------|--------|--------|--------|--------|
| <b>TXAR Cotización Subyacente: 62.500 Volatilidad Histórica del subyacente 40 ruedas: 31.18%</b> |       |         |       |       |   |   |       |       |        |        |        |        |
| TXAV50.OJU   | 0.045 | -26.23% | 0.045 | 0.045 | 1 | 4 | 0.07% | 0.001 | -0.001 | 50.24% | 48.64% | -0.016 |

|   |       |         |       |       |    |        |       |       |        |        |        |        |
|---|-------|---------|-------|-------|----|--------|-------|-------|--------|--------|--------|--------|
| <b>YPFD Cotización Subyacente: 762.600 Volatilidad Histórica del subyacente 40 ruedas: 42.72%</b> |       |         |       |       |    |        |       |       |        |        |        |        |
| YPFV680.JU  | 1.500 | -54.55% | 1.500 | 2.500 | 14 | 2,790  | 0.20% | 3.282 | -0.087 | 20.17% | 35.48% | -0.053 |
| YPFV720.JU  | 5.934 | -9.54%  | 2.000 | 6.560 | 41 | 20,276 | 0.78% | 9.838 | -0.210 | 16.28% | 34.89% | -0.167 |

**Vencimiento Agosto - 20/08/2021 - 84 días - Tasa Promedio de Caución a 30 días 34.99%**

|   |       |         |       |       |    |       |       |       |        |       |        |        |
|---|-------|---------|-------|-------|----|-------|-------|-------|--------|-------|--------|--------|
| <b>CRES Cotización Subyacente: 102.300 Volatilidad Histórica del subyacente 40 ruedas: 53.77%</b> |       |         |       |       |    |       |       |       |        |       |        |        |
| CREV98.OAG  | 2.990 | -12.65% | 2.990 | 2.990 | 14 | 4,186 | 2.92% | 5.075 | -0.271 | 5.47% | 40.58% | -0.232 |

## Anexo A

## Análisis de opciones

28/05/2021

| Serie  | Negociación               |           |        |        |       |              |                                | Teóricos(c/vol hist.) |        |                | Implícitos      |        |
|--|---------------------------|-----------|--------|--------|-------|--------------|--------------------------------|-----------------------|--------|----------------|-----------------|--------|
|  | Precio cierre de la prima | Variación | Mínimo | Máximo | Lotes | Volumen (\$) | Últ. precio prima/cot. subyac. | Prima teórica         | Delta  | Efecto Palanca | Volat. Implícit | Delta  |
| <b>GGAL Cotización Subyacente: 145.400 Volatilidad Histórica del subyacente 40 ruedas: 37.47%</b>  |                           |           |        |        |       |              |                                |                       |        |                |                 |        |
| GFGV10998G   | 0.990                     | -1.00%    | 0.770  | 1.100  | 204   | 16,747       | 0.68%                          | 0.188                 | -0.019 | 14.34%         | 51.58%          | -0.058 |
| GFGV13098G   | 3.446                     | -10.49%   | 2.950  | 3.600  | 579   | 191,245      | 2.37%                          | 1.889                 | -0.132 | 10.13%         | 46.81%          | -0.175 |
| <b>PAMP Cotización Subyacente: 100.350 Volatilidad Histórica del subyacente 40 ruedas: 36.19%</b>  |                           |           |        |        |       |              |                                |                       |        |                |                 |        |
| PAMV83.0AG   | 0.950                     | -3.06%    | 0.950  | 0.950  | 47    | 4,465        | 0.95%                          | 0.396                 | -0.050 | 12.79%         | 44.85%          | -0.087 |
| <b>TECO2 Cotización Subyacente: 187.350 Volatilidad Histórica del subyacente 40 ruedas: 42.72%</b> |                           |           |        |        |       |              |                                |                       |        |                |                 |        |
| TECV160.AG   | 0.700                     | -         | 0.700  | 0.700  | 7     | 490          | 0.37%                          | 2.079                 | -0.103 | 9.30%          | 32.31%          | -0.053 |
| <b>TXAR Cotización Subyacente: 62.500 Volatilidad Histórica del subyacente 40 ruedas: 31.18%</b>   |                           |           |        |        |       |              |                                |                       |        |                |                 |        |
| TXAV50.0AG   | 0.275                     | -31.25%   | 0.225  | 0.300  | 3     | 82           | 0.44%                          | 0.064                 | -0.018 | 17.50%         | 40.73%          | -0.050 |
| <b>YPFD Cotización Subyacente: 762.600 Volatilidad Histórica del subyacente 40 ruedas: 42.72%</b>  |                           |           |        |        |       |              |                                |                       |        |                |                 |        |
| YPFV640.AG   | 4.000                     | -33.33%   | 4.000  | 5.000  | 3     | 1,400        | 0.52%                          | 7.050                 | -0.089 | 9.60%          | 36.93%          | -0.063 |
| YPFV680.AG   | 10.000                    | 0.00%     | 10.000 | 10.000 | 20    | 20,000       | 1.31%                          | 12.995                | -0.146 | 8.56%          | 39.02%          | -0.128 |
| <b>Vencimiento Octubre - 15/10/2021 - 140 días - Tasa Promedio de Caución a 30 días 34.99%</b>     |                           |           |        |        |       |              |                                |                       |        |                |                 |        |
| <b>GGAL Cotización Subyacente: 145.400 Volatilidad Histórica del subyacente 40 ruedas: 37.47%</b>  |                           |           |        |        |       |              |                                |                       |        |                |                 |        |
| GFGV10998O   | 1.100                     | 10.00%    | 1.100  | 1.100  | 10    | 1,100        | 0.76%                          | 0.414                 | -0.029 | 10.22%         | 45.91%          | -0.055 |
| GFGV120.OC   | 2.200                     | -24.14%   | 2.200  | 3.200  | 52    | 11,940       | 1.51%                          | 1.043                 | -0.064 | 8.95%          | 45.93%          | -0.099 |
| <b>YPFD Cotización Subyacente: 762.600 Volatilidad Histórica del subyacente 40 ruedas: 42.72%</b>  |                           |           |        |        |       |              |                                |                       |        |                |                 |        |
| YPFV680.OC   | 14.000                    | 21.74%    | 14.000 | 14.000 | 5     | 7,000        | 1.84%                          | 16.600                | -0.141 | 6.49%          | 40.21%          | -0.130 |

## Notas:

1 - Variación con respecto al cierre anterior.

2 - Los indicadores se calculan utilizando el modelo de Black &amp; Scholes.

3 - Delta=variación cierre de la prima / variación cotización del subyacente

 4 - Efecto Palanca = variación porcentual cierre de la prima / variación porcentual cotización del subyacente  
 = Delta x (cotización del subyacente / cierre de la prima)

5 - No se informan volatilidades implícitas &gt;= 200% por considerarlas poco significativas para el análisis.

 El Glosario con la explicación detallada de cada uno de los indicadores está disponible en internet(<http://www.iamc.sba.com.ar/informes/glosarioOpciones.pdf>)

| Anexo B Posiciones Abiertas por Especie al 27/05/2021 |                    |  |           |           |              |            |                           |
|---|--------------------|--|-----------|-----------|--------------|------------|---------------------------|
| Especie   | Serie              | Posiciones (nominales) - Open Interest - |           |           |              |            |                           |
|   |                    | cubiertas                                | opuestas  | cruzadas  | descubiertas | total      | Variación c/ día anterior |
| Opciones de Compra                                    |                    |  |           |           |              |            |                           |
| AAPL  | APLC16979J         | 40                                       | 50        | 0         | 80           | 170        | 0                         |
|   | APLC17979J         | 4,890                                    | 0         | 0         | 0            | 4,890      | 0                         |
|   | APLC18979J         | 310                                      | 10        | 0         | 370          | 690        | 0                         |
|   | APLC20979J         | 6,980                                    | 0         | 0         | 330          | 7,310      | 0                         |
|   | APLC21979J         | 6,060                                    | 220       | 0         | 1,230        | 7,510      | 0                         |
|   | APLC22979J         | 2,850                                    | 0         | 0         | 50           | 2,900      | 0                         |
|   | Total Call Junio   | 21,130                                   | 280       | 0         | 2,060        | 23,470     | 0                         |
|   | APLC16979G         | 0  | 0         | 0         | 120          | 120        | 0                         |
| Total Call Agosto                                     |                    | 0  | 0         | 0         | 120          | 120        | 0                         |
| AGRO  | AGRC17.0JU         | 42,700                                   | 0         | 0         | 28,100       | 70,800     | -100                      |
|   | Total Call Junio   | 42,700                                   | 0         | 0         | 28,100       | 70,800     | -100                      |
| ALUA  | ALUC31.0JU         | 635,700                                  | 11,400    | 3,618     | 275,182      | 925,900    | 28,200                    |
|   | ALUC33.0JU         | 116,700                                  | 4,100     | 6         | 45,294       | 166,100    | 10,000                    |
|   | ALUC35.0JU         | 71,100                                   | 31,300    | 5,000     | 37,900       | 145,300    | 19,900                    |
|   | ALUC43.0JU         | 50,800                                   | 59,400    | 0         | 66,100       | 176,300    | 4,200                     |
|   | ALUC49.0JU         | 132,900                                  | 117,600   | 2,318     | 34,482       | 287,300    | 1,000                     |
|   | Total Call Junio   | 1,007,200                                | 223,800   | 10,942    | 458,958      | 1,700,900  | 63,300                    |
|   | ALUC31.0AG         | 139,500                                  | 12,300    | 10,500    | 10,600       | 172,900    | -200                      |
|   | ALUC45.0AG         | 3,400                                    | 4,000     | 0         | 100          | 7,500      | 0                         |
|   | ALUC47.0AG         | 700                                      | 11,200    | 0         | 200          | 12,100     | 300                       |
|   | Total Call Agosto  | 143,600                                  | 27,500    | 10,500    | 10,900       | 192,500    | 100                       |
|   | ALUC53.0OC         | 1,100                                    | 2,300     | 0         | 1,900        | 5,300      | 0                         |
|   | Total Call Octubre | 1,100                                    | 2,300     | 0         | 1,900        | 5,300      | 0                         |
| BBAR  | BBAC170.JU         | 2,400                                    | 0         | 0         | 0            | 2,400      | 0                         |
|   | Total Call Junio   | 2,400                                    | 0         | 0         | 0            | 2,400      | 0                         |
| BHIP  | BHIC8.00JU         | 86,500                                   | 0         | 0         | 33,200       | 119,700    | 0                         |
|   | Total Call Junio   | 86,500                                   | 0         | 0         | 33,200       | 119,700    | 0                         |
| BMA   | BMAC180.JU         | 0  | 0         | 0         | 1,000        | 1,000      | 0                         |
|   | BMAC190.JU         | 100                                      | 2,600     | 0         | 1,900        | 4,600      | 0                         |
|   | BMAC210.JU         | 0  | 600       | 0         | 100          | 700        | 600                       |
|   | BMAC220.JU         | 14,800                                   | 0         | 1,900     | 700          | 17,400     | 0                         |
|   | Total Call Junio   | 14,900                                   | 3,200     | 1,900     | 3,700        | 23,700     | 600                       |
| BOLT  | BOLC3.00JU         | 86,100                                   | 0         | 0         | 8,000        | 94,100     | 900                       |
|   | BOLC3.20JU         | 471,100                                  | 3,200     | 0         | 186,300      | 660,600    | 23,300                    |
|   | BOLC3.40JU         | 245,800                                  | 0         | 0         | 31,500       | 277,300    | 800                       |
|   | BOLC3.60JU         | 121,000                                  | 3,900     | 0         | 100          | 125,000    | 25,000                    |
|   | BOLC3.80JU         | 0  | 0         | 0         | 7,600        | 7,600      | 0                         |
|   | Total Call Junio   | 924,000                                  | 7,100     | 0         | 233,500      | 1,164,600  | 50,000                    |
| BYMA  | BYMC54028J         | 0  | 0         | 0         | 300          | 300        | 0                         |
|   | BYMC56017J         | 0  | 0         | 0         | 20,000       | 20,000     | 0                         |
|   | BYMC699.4J         | 1,000                                    | 0         | 0         | 700          | 1,700      | 0                         |
|   | Total Call Junio   | 1,000                                    | 0         | 0         | 21,000       | 22,000     | 0                         |
| CEPU  | CEPC34.0JU         | 115,600                                  | 5,500     | 0         | 20,200       | 141,300    | 5,900                     |
|   | Total Call Junio   | 115,600                                  | 5,500     | 0         | 20,200       | 141,300    | 5,900                     |
|   | CEPC34.0AG         | 4,000                                    | 7,000     | 0         | 24,300       | 35,300     | 1,200                     |
|   | CEPC36.0AG         | 3,000                                    | 0         | 0         | 0            | 3,000      | 0                         |
|   | Total Call Agosto  | 7,000                                    | 7,000     | 0         | 24,300       | 38,300     | 1,200                     |
| COME  | COMC1.19JU         | 368,100                                  | 109,000   | 11,600    | 119,700      | 608,400    | -23,300                   |
|   | COMC2.19JU         | 165,500                                  | 72,800    | 53,000    | 58,900       | 350,200    | 0                         |
|   | COMC2.29JU         | 746,300                                  | 182,493   | 85,007    | 7,800        | 1,021,600  | 0                         |
|   | COMC2.39JU         | 4,308,300                                | 14,100    | 0         | 344,000      | 4,666,400  | -5,000                    |
|   | COMC2.59JU         | 3,743,200                                | 1,662,500 | 649,964   | 2,322,036    | 8,377,700  | -59,900                   |
|   | COMC2.69JU         | 86,000                                   | 58,400    | 0         | 0            | 144,400    | -22,100                   |
|   | COMC2.79JU         | 1,103,800                                | 1,573,100 | 6,262     | 266,338      | 2,949,500  | -108,100                  |
|   | COMC2.89JU         | 7,030,700                                | 3,005,300 | 3,460,000 | 1,649,400    | 15,145,400 | 124,100                   |
|   | COMC3.09JU         | 4,503,100                                | 880,600   | 613,956   | 1,587,944    | 7,585,600  | 739,100                   |
|   | COMC3.89JU         | 153,000                                  | 0         | 43,089    | 186,911      | 383,000    | 0                         |
|   | Total Call Junio   | 22,208,000                               | 7,558,293 | 4,922,878 | 6,543,029    | 41,232,200 | 644,800                   |
|   | COMC2.09AG         | 2,100                                    | 0         | 0         | 0            | 2,100      | 0                         |
|   | COMC2.39AG         | 224,200                                  | 0         | 0         | 293,500      | 517,700    | 19,900                    |
|   | COMC2.89AG         | 1,306,200                                | 0         | 0         | 176,800      | 1,483,000  | 45,000                    |
|   | COMC3.49AG         | 194,000                                  | 0         | 100,000   | 0            | 294,000    | 294,000                   |
|   | Total Call Agosto  | 1,726,500                                | 0         | 100,000   | 470,300      | 2,296,800  | 358,900                   |
|   | COMC2.89OC         | 3,400                                    | 0         | 0         | 0            | 3,400      | 3,400                     |
|   | Total Call Octubre | 3,400                                    | 0         | 0         | 0            | 3,400      | 3,400                     |
| CRES  | CREC77677J         | 100                                      | 9,400     | 0         | 6,300        | 15,800     | -200                      |
|   | CREC82.0JU         | 7,700                                    | 7,800     | 1,800     | 12,000       | 29,300     | -200                      |
|   | CREC94.0JU         | 11,500                                   | 7,700     | 1,700     | 46,600       | 67,500     | 2,600                     |
|   | Total Call Junio   | 19,300                                   | 24,900    | 3,500     | 64,900       | 112,600    | 2,200                     |
|   | CREC108.AG         | 1,400                                    | 0         | 0         | 0            | 1,400      | 800                       |
|   | CREC86.0AG         | 2,400                                    | 2,100     | 0         | 100          | 4,600      | 100                       |
|   | CREC98.0AG         | 2,200                                    | 200       | 0         | 5,400        | 7,800      | 0                         |

**Anexo B**
**Posiciones Abiertas por Especie al 27/05/2021**

| Especie | Serie             | Posiciones (nominales) - Open Interest - |            |            |              |            |                           |         |
|---------|-------------------|--|------------|------------|--------------|------------|---------------------------|---------|
|         |                   | cubiertas                                | opuestas   | cruzadas   | descubiertas | total      | Variación c/ día anterior |         |
|         | Total Call Agosto | 6,000                                    | 2,300      | 0          | 5,500        | 13,800     | 900                       |         |
| EDN     | EDNC24.0JU        | 300                                      | 0          | 0          | 0            | 300        | 0                         |         |
|         | EDNC27.0JU        | 56,200                                   | 0          | 0          | 31,300       | 87,500     | -9,700                    |         |
|         | Total Call Junio  | 56,500                                   | 0          | 0          | 31,300       | 87,800     | -9,700                    |         |
| GGAL    | GFGC10098J        | 200                                      | 677,018    | 2,871      | 6,011        | 686,100    | -2,000                    |         |
|         | GFGC10398J        | 0  | 780,400    | 0          | 46,800       | 827,200    | -3,600                    |         |
|         | GFGC10698J        | 75,800                                   | 476,700    | 1,000      | 64,300       | 617,800    | -4,700                    |         |
|         | GFGC10998J        | 205,800                                  | 691,600    | 29,700     | 265,700      | 1,192,800  | -19,600                   |         |
|         | GFGC11298J        | 317,400                                  | 1,185,062  | 26,417     | 109,021      | 1,637,900  | -4,600                    |         |
|         | GFGC11598J        | 236,300                                  | 1,087,685  | 50,309     | 172,206      | 1,546,500  | -56,600                   |         |
|         | GFGC11898J        | 1,465,800                                | 2,420,790  | 36,495     | 253,115      | 4,176,200  | -166,800                  |         |
|         | GFGC12198J        | 534,100                                  | 792,300    | 29,906     | 1,094,094    | 2,450,400  | -77,800                   |         |
|         | GFGC12498J        | 1,284,900                                | 682,100    | 35,400     | 2,120,500    | 4,122,900  | -63,200                   |         |
|         | GFGC12798J        | 457,900                                  | 1,269,865  | 127,100    | 308,935      | 2,163,800  | -203,500                  |         |
|         | GFGC13098J        | 874,200                                  | 1,906,135  | 21,277     | 302,888      | 3,104,500  | -97,600                   |         |
|         | GFGC13398J        | 1,551,000                                | 1,917,400  | 50,388     | 944,112      | 4,462,900  | -53,700                   |         |
|         | GFGC13898J        | 1,588,800                                | 3,890,267  | 88,931     | 2,309,802    | 7,877,800  | 73,200                    |         |
|         | GFGC14398J        | 703,400                                  | 2,786,800  | 47,511     | 1,592,489    | 5,130,200  | 493,100                   |         |
|         | GFGC14898J        | 754,200                                  | 2,459,314  | 6,401      | 1,428,985    | 4,648,900  | 223,800                   |         |
|         | GFGC15398J        | 120,100                                  | 1,068,200  | 0          | 1,179,100    | 2,367,400  | 262,100                   |         |
|         | GFGC15898J        | 671,100                                  | 1,527,515  | 5,500      | 2,359,885    | 4,564,000  | 127,500                   |         |
|         | GFGC165.JU        | 57,100                                   | 181,400    | 0          | 61,600       | 300,100    | 49,000                    |         |
|         | GFGC170.JU        | 28,900                                   | 2,900      | 0          | 30,700       | 62,500     | 22,100                    |         |
|         | GFGC18898J        | 49,000                                   | 563,715    | 1,500      | 1,663,785    | 2,278,000  | 178,900                   |         |
|         | GFGC19898J        | 174,100                                  | 2,920,596  | 64,782     | 3,136,322    | 6,295,800  | 267,200                   |         |
|         | GFGC88983J        | 6,900                                    | 69,400     | 0          | 8,100        | 84,400     | 600                       |         |
|         | GFGC94983J        | 0  | 700        | 0          | 0            | 700        | 400                       |         |
|         | GFGC97983J        | 200                                      | 7,600      | 0          | 0            | 7,800      | -300                      |         |
|         |                   | Total Call Junio                         | 11,157,200 | 29,365,462 | 625,488      | 19,458,450 | 60,606,600                | 943,900 |
|         |                   | GFGC11898G                               | 132,300    | 215,900    | 0            | 7,100      | 355,300                   | 300     |
|         |                   | GFGC12498G                               | 501,900    | 26,400     | 2,100        | 15,600     | 546,000                   | 8,200   |
|         |                   | GFGC12798G                               | 422,700    | 28,200     | 0            | 13,400     | 464,300                   | 0       |
|         |                   | GFGC13098G                               | 185,600    | 17,300     | 0            | 6,000      | 208,900                   | 14,900  |
|         |                   | GFGC13398G                               | 42,300     | 14,600     | 497          | 6,303      | 63,700                    | -2,600  |
|         |                   | GFGC13898G                               | 150,400    | 123,400    | 30,100       | 23,300     | 327,200                   | 63,700  |
|         |                   | GFGC145.AG                               | 5,300      | 200        | 0            | 0          | 5,500                     | 0       |
|         |                   | GFGC14898G                               | 211,100    | 461,000    | 1,558        | 143,242    | 816,900                   | 40,900  |
|         |                   | GFGC15898G                               | 24,500     | 393,900    | 3,000        | 184,100    | 605,500                   | 82,300  |
|         |                   | GFGC16898G                               | 37,000     | 51,800     | 1,571        | 28,829     | 119,200                   | 14,300  |
|         |                   | GFGC19898G                               | 201,500    | 267,700    | 2,022        | 219,578    | 690,800                   | 47,100  |
|         |                   | GFGC82983G                               | 300        | 100        | 13           | 87         | 500                       | 0       |
|         |                   | Total Call Agosto                        | 1,914,900  | 1,600,500  | 40,861       | 647,539    | 4,203,800                 | 269,100 |
|         |                   | GFGC10998O                               | 22,600     | 1,000      | 0            | 1,400      | 25,000                    | 200     |
|         |                   | GFGC190.OC                               | 30,200     | 20,100     | 400          | 47,700     | 98,400                    | 14,000  |
|         |                   | GFGC19898O                               | 0          | 1,200      | 0            | 400        | 1,600                     | 0       |
|         |                   | Total Call Octubre                       | 52,800     | 22,300     | 400          | 49,500     | 125,000                   | 14,200  |
| GOLD    | GODC3000JU        | 1,800                                    | 0          | 0          | 20           | 1,820      | 0                         |         |
|         | Total Call Junio  | 1,800                                    | 0          | 0          | 20           | 1,820      | 0                         |         |
| LOMA    | LOMC170.JU        | 900                                      | 0          | 0          | 5,500        | 6,400      | 0                         |         |
|         | LOMC180.JU        | 700                                      | 1,800      | 0          | 1,300        | 3,800      | 0                         |         |
|         | Total Call Junio  | 1,600                                    | 1,800      | 0          | 6,800        | 10,200     | 0                         |         |
| MELI    | MELC3800JU        | 700                                      | 0          | 10         | 20           | 730        | 0                         |         |
|         | MELC4200JU        | 560                                      | 0          | 136        | 14           | 710        | 0                         |         |
|         | Total Call Junio  | 1,260                                    | 0          | 146        | 34           | 1,440      | 0                         |         |
|         | MELC3800AG        | 10                                       | 0          | 10         | 0            | 20         | 0                         |         |
|         | Total Call Agosto | 10                                       | 0          | 10         | 0            | 20         | 0                         |         |
| MIRG    | MIRC11578J        | 100                                      | 0          | 0          | 100          | 200        | 0                         |         |
|         | MIRC12078J        | 200                                      | 0          | 0          | 0            | 200        | 0                         |         |
|         | MIRC16078J        | 100                                      | 0          | 0          | 8,000        | 8,100      | 0                         |         |
|         | Total Call Junio  | 400                                      | 0          | 0          | 8,100        | 8,500      | 0                         |         |
| MORI    | MORC16.2JU        | 30,500                                   | 0          | 0          | 0            | 30,500     | 0                         |         |
|         | MORC18.2JU        | 3,400                                    | 0          | 0          | 0            | 3,400      | 0                         |         |
|         | Total Call Junio  | 33,900                                   | 0          | 0          | 0            | 33,900     | 0                         |         |
| PAMP    | PAMC101.JU        | 43,800                                   | 200        | 0          | 13,100       | 57,100     | 1,100                     |         |
|         | PAMC81.0JU        | 0  | 0          | 0          | 0            | 0          | 0                         |         |
|         | PAMC83.0JU        | 0  | 300        | 0          | 0            | 300        | 0                         |         |
|         | PAMC89.0JU        | 116,600                                  | 1,000      | 5,878      | 70,522       | 194,000    | -100                      |         |
|         | PAMC93.0JU        | 5,300                                    | 1,100      | 0          | 3,000        | 9,400      | 0                         |         |
|         | PAMC97.0JU        | 199,200                                  | 16,400     | 0          | 31,900       | 247,500    | 0                         |         |
|         | Total Call Junio  | 364,900                                  | 19,000     | 5,878      | 118,522      | 508,300    | 1,000                     |         |
|         | PAMC101.AG        | 26,600                                   | 0          | 886        | 5,914        | 33,400     | 200                       |         |
|         | PAMC97.0AG        | 2,300                                    | 2,100      | 0          | 5,800        | 10,200     | -400                      |         |
|         | Total Call Agosto | 28,900                                   | 2,100      | 886        | 11,714       | 43,600     | -200                      |         |
| PBR     | PBRC1000JU        | 0  | 0          | 0          | 20           | 20         | 0                         |         |
|         | Total Call Junio  | 0  | 0          | 0          | 20           | 20         | 0                         |         |

**Anexo B**
**Posiciones Abiertas por Especie al 27/05/2021**

| Especie            | Serie             | Posiciones (nominales) - Open Interest - |          |          |              |           |                           |
|--------------------|-------------------|--|----------|----------|--------------|-----------|---------------------------|
|                    |                   | cubiertas                                | opuestas | cruzadas | descubiertas | total     | Variación c/ día anterior |
| RICH               | RCHC23945J        | 0  | 0        | 0        | 400          | 400       | 0                         |
|                    | RCHC24945J        | 0  | 0        | 0        | 5,000        | 5,000     | 0                         |
|                    | RCHC25945J        | 3,500                                    | 0        | 0        | 2,000        | 5,500     | 0                         |
|                    | Total Call Junio  | 3,500                                    | 0        | 0        | 7,400        | 10,900    | 0                         |
| SUPV               | SUPC52157J        | 157,700                                  | 0        | 1,000    | 80,900       | 239,600   | -1,000                    |
|                    | SUPC64157J        | 100                                      | 100      | 0        | 0            | 200       | 0                         |
|                    | SUPC70157J        | 505,700                                  | 0        | 0        | 0            | 505,700   | 0                         |
|                    | Total Call Junio  | 663,500                                  | 100      | 1,000    | 80,900       | 745,500   | -1,000                    |
|                    | SUPC53.0AG        | 0  | 0        | 0        | 500          | 500       | 0                         |
|                    | Total Call Agosto | 0  | 0        | 0        | 500          | 500       | 0                         |
|                    | SUPC71.0OC        | 1,100                                    | 0        | 0        | 3,300        | 4,400     | 100                       |
| Total Call Octubre | 1,100             | 0  | 0        | 3,300    | 4,400        | 100       |                           |
| TECO2              | TECC130.JU        | 0  | 800      | 187      | 1,213        | 2,200     | -600                      |
|                    | TECC140.JU        | 1,300                                    | 900      | 0        | 2,800        | 5,000     | -800                      |
|                    | TECC150.JU        | 2,800                                    | 3,500    | 0        | 5,600        | 11,900    | -400                      |
|                    | TECC160.JU        | 9,100                                    | 1,100    | 0        | 200          | 10,400    | 200                       |
|                    | TECC170.JU        | 0  | 500      | 0        | 0            | 500       | 500                       |
|                    | TECC180.JU        | 2,800                                    | 0        | 0        | 0            | 2,800     | 2,800                     |
|                    | TECC190.JU        | 200                                      | 0        | 0        | 0            | 200       | 200                       |
|                    | Total Call Junio  | 16,200                                   | 6,800    | 187      | 9,813        | 33,000    | 1,900                     |
| TGNO4              | TGNC36.0JU        | 2,600                                    | 0        | 0        | 1,300        | 3,900     | 0                         |
|                    | TGNC38.0JU        | 1,300                                    | 0        | 0        | 0            | 1,300     | 0                         |
|                    | TGNC42.0JU        | 38,700                                   | 0        | 0        | 15,500       | 54,200    | 0                         |
|                    | Total Call Junio  | 42,600                                   | 0        | 0        | 16,800       | 59,400    | 0                         |
|                    | TGNC40.0AG        | 0  | 0        | 0        | 800          | 800       | 0                         |
|                    | Total Call Agosto | 0  | 0        | 0        | 800          | 800       | 0                         |
| TGSU2              | TGSC130.JU        | 100                                      | 0        | 0        | 0            | 100       | 0                         |
|                    | Total Call Junio  | 100                                      | 0        | 0        | 0            | 100       | 0                         |
|                    | TGSC140.AG        | 0  | 0        | 0        | 600          | 600       | 0                         |
|                    | Total Call Agosto | 0  | 0        | 0        | 600          | 600       | 0                         |
| TRAN               | TRAC22.0JU        | 15,900                                   | 14,600   | 0        | 10,500       | 41,000    | 5,800                     |
|                    | TRAC24.0JU        | 47,100                                   | 400      | 0        | 59,700       | 107,200   | -1,200                    |
|                    | TRAC26.0JU        | 1,800                                    | 9,600    | 0        | 0            | 11,400    | 0                         |
|                    | Total Call Junio  | 64,800                                   | 24,600   | 0        | 70,200       | 159,600   | 4,600                     |
|                    | TRAC22.0AG        | 100                                      | 0        | 0        | 3,400        | 3,500     | 100                       |
|                    | TRAC24.0AG        | 3,100                                    | 0        | 0        | 500          | 3,600     | 3,100                     |
|                    | Total Call Agosto | 3,200                                    | 0        | 0        | 3,900        | 7,100     | 3,200                     |
| TSLA               | TSLC6700JU        | 0  | 0        | 0        | 10           | 10        | 0                         |
|                    | TSLC6900JU        | 430                                      | 0        | 0        | 80           | 510       | 0                         |
|                    | Total Call Junio  | 430                                      | 0        | 0        | 90           | 520       | 0                         |
| TXAR               | TXAC44.0JU        | 21,600                                   | 96,191   | 22,509   | 25,800       | 166,100   | 0                         |
|                    | TXAC50.0JU        | 65,600                                   | 12,400   | 0        | 38,000       | 116,000   | 0                         |
|                    | TXAC54.0JU        | 177,700                                  | 21,700   | 0        | 296,700      | 496,100   | 0                         |
|                    | TXAC56.0JU        | 349,700                                  | 47,600   | 13,434   | 92,666       | 503,400   | -2,300                    |
|                    | TXAC60.0JU        | 53,200                                   | 0        | 0        | 3,900        | 57,100    | 3,500                     |
|                    | TXAC66.0JU        | 233,500                                  | 41,800   | 0        | 112,600      | 387,900   | -1,000                    |
|                    | Total Call Junio  | 901,300                                  | 219,691  | 35,943   | 569,666      | 1,726,600 | 200                       |
|                    | TXAC66.0AG        | 68,600                                   | 27,600   | 0        | 46,600       | 142,800   | 1,900                     |
|                    | Total Call Agosto | 68,600                                   | 27,600   | 0        | 46,600       | 142,800   | 1,900                     |
| VALO               | GVAC23.0JU        | 28,000                                   | 0        | 0        | 33,200       | 61,200    | 0                         |
|                    | GVAC25.0JU        | 43,300                                   | 0        | 0        | 20,600       | 63,900    | 2,600                     |
|                    | GVAC27.0JU        | 100                                      | 0        | 0        | 0            | 100       | 0                         |
|                    | Total Call Junio  | 71,400                                   | 0        | 0        | 53,800       | 125,200   | 2,600                     |
|                    | GVAC23.0AG        | 1,000                                    | 0        | 0        | 4,100        | 5,100     | 0                         |
| Total Call Agosto  | 1,000             | 0  | 0        | 4,100    | 5,100        | 0         |                           |
| YFPD               | YPFC1000JU        | 8,800                                    | 2,600    | 1,600    | 20,000       | 33,000    | 6,500                     |
|                    | YPFC500.JU        | 800                                      | 6,400    | 0        | 0            | 7,200     | 0                         |
|                    | YPFC600.JU        | 31,200                                   | 4,200    | 1,634    | 7,166        | 44,200    | -400                      |
|                    | YPFC620.JU        | 6,900                                    | 900      | 1,679    | 6,521        | 16,000    | 200                       |
|                    | YPFC640.JU        | 37,300                                   | 3,400    | 0        | 4,400        | 45,100    | -1,800                    |
|                    | YPFC680.JU        | 10,200                                   | 1,272    | 1,902    | 9,526        | 22,900    | 400                       |
|                    | YPFC700.JU        | 10,300                                   | 13,705   | 2,077    | 7,918        | 34,000    | -400                      |
|                    | YPFC720.JU        | 49,400                                   | 16,828   | 4,988    | 22,984       | 94,200    | -1,000                    |
|                    | YPFC760.JU        | 17,700                                   | 5,900    | 0        | 3,500        | 27,100    | 5,100                     |
|                    | YPFC800.JU        | 48,100                                   | 30,800   | 3,000    | 11,300       | 93,200    | 5,800                     |
|                    | YPFC840.JU        | 2,000                                    | 3,900    | 0        | 0            | 5,900     | 3,300                     |
|                    | YPFC920.JU        | 6,200                                    | 29,600   | 1,000    | 12,800       | 49,600    | 3,900                     |
|                    | Total Call Junio  | 228,900                                  | 119,505  | 17,880   | 106,115      | 472,400   | 21,600                    |
|                    | YPFC500.AG        | 0  | 0        | 0        | 300          | 300       | 300                       |
|                    | YPFC640.AG        | 17,300                                   | 100      | 0        | 0            | 17,400    | 100                       |
|                    | YPFC680.AG        | 18,300                                   | 0        | 0        | 8,800        | 27,100    | 0                         |
|                    | YPFC700.AG        | 39,800                                   | 500      | 0        | 1,400        | 41,700    | 0                         |
|                    | YPFC720.AG        | 400                                      | 0        | 765      | 335          | 1,500     | 600                       |
|                    | YPFC760.AG        | 2,500                                    | 0        | 103      | 397          | 3,000     | 0                         |



**Anexo B**
**Posiciones Abiertas por Especie al 27/05/2021**

| Especie                         | Serie                     | Posiciones (nominales) - Open Interest - |                   |                  |                   |                    |                           |
|---------------------------------|---------------------------|--|-------------------|------------------|-------------------|--------------------|---------------------------|
|                                 |                           | cubiertas                                | opuestas          | cruzadas         | descubiertas      | total              | Variación c/ día anterior |
|                                 | YPFC800.AG                | 500                                      | 0                 | 0                | 0                 | 500                | 0                         |
|                                 | <b>Total Call Agosto</b>  | <b>78,800</b>                            | <b>600</b>        | <b>868</b>       | <b>11,232</b>     | <b>91,500</b>      | <b>1,000</b>              |
|                                 | YPFC700.OC                | 0  | 100               | 0                | 0                 | 100                | 100                       |
|                                 | <b>Total Call Octubre</b> | <b>0</b>                                 | <b>100</b>        | <b>0</b>         | <b>0</b>          | <b>100</b>         | <b>100</b>                |
| <b>Total Opciones de Compra</b> |                           | <b>42,089,930</b>                        | <b>39,272,331</b> | <b>5,779,267</b> | <b>29,239,482</b> | <b>116,381,010</b> |                           |
| <b>Opciones de Venta</b>        |                           |  |                   |                  |                   |                    |                           |
| ALUA                            | ALUV43.0JU                | 0  | 1,800             | 0                | 13,300            | 15,100             | 0                         |
|                                 | <b>Total Put Junio</b>    | <b>0</b>                                 | <b>1,800</b>      | <b>0</b>         | <b>13,300</b>     | <b>15,100</b>      | <b>0</b>                  |
|                                 | ALUV41.0AG                | 0  | 0                 | 0                | 44,600            | 44,600             | 0                         |
|                                 | ALUV43.0AG                | 0  | 0                 | 0                | 4,000             | 4,000              | 0                         |
|                                 | <b>Total Put Agosto</b>   | <b>0</b>                                 | <b>0</b>          | <b>0</b>         | <b>48,600</b>     | <b>48,600</b>      | <b>0</b>                  |
| BBAR                            | BBAV130.AG                | 0  | 0                 | 0                | 9,200             | 9,200              | 0                         |
|                                 | <b>Total Put Agosto</b>   | <b>0</b>                                 | <b>0</b>          | <b>0</b>         | <b>9,200</b>      | <b>9,200</b>       | <b>0</b>                  |
| BMA                             | BMAV200.JU                | 0  | 0                 | 0                | 50,300            | 50,300             | 0                         |
|                                 | <b>Total Put Junio</b>    | <b>0</b>                                 | <b>0</b>          | <b>0</b>         | <b>50,300</b>     | <b>50,300</b>      | <b>0</b>                  |
|                                 | BMAV180.AG                | 0  | 0                 | 0                | 13,000            | 13,000             | 0                         |
|                                 | <b>Total Put Agosto</b>   | <b>0</b>                                 | <b>0</b>          | <b>0</b>         | <b>13,000</b>     | <b>13,000</b>      | <b>0</b>                  |
| COME                            | COMV2.09JU                | 0  | 13,200            | 0                | 417,200           | 430,400            | 0                         |
|                                 | COMV2.29JU                | 0  | 89,000            | 0                | 369,900           | 458,900            | -25,200                   |
|                                 | COMV2.39JU                | 0  | 22,000            | 0                | 232,700           | 254,700            | 0                         |
|                                 | COMV2.79JU                | 0  | 1,000             | 0                | 20,000            | 21,000             | 0                         |
|                                 | COMV2.89JU                | 0  | 3,500             | 0                | 11,200            | 14,700             | 0                         |
|                                 | COMV3.09JU                | 0  | 0                 | 0                | 208,600           | 208,600            | 0                         |
|                                 | <b>Total Put Junio</b>    | <b>0</b>                                 | <b>128,700</b>    | <b>0</b>         | <b>1,259,600</b>  | <b>1,388,300</b>   | <b>-25,200</b>            |
| CRES                            | CREV74.0JU                | 0  | 3,900             | 0                | 38,700            | 42,600             | 0                         |
|                                 | CREV82.0JU                | 0  | 0                 | 0                | 3,200             | 3,200              | 0                         |
|                                 | <b>Total Put Junio</b>    | <b>0</b>                                 | <b>3,900</b>      | <b>0</b>         | <b>41,900</b>     | <b>45,800</b>      | <b>0</b>                  |
|                                 | CREV98.0AG                | 0  | 0                 | 0                | 11,000            | 11,000             | 9,800                     |
|                                 | <b>Total Put Agosto</b>   | <b>0</b>                                 | <b>0</b>          | <b>0</b>         | <b>11,000</b>     | <b>11,000</b>      | <b>9,800</b>              |
| EDN                             | EDNV24.0JU                | 0  | 0                 | 0                | 5,500             | 5,500              | 0                         |
|                                 | <b>Total Put Junio</b>    | <b>0</b>                                 | <b>0</b>          | <b>0</b>         | <b>5,500</b>      | <b>5,500</b>       | <b>0</b>                  |
| GGAL                            | GFGV10098J                | 0  | 1,057,000         | 0                | 810,800           | 1,867,800          | 40,600                    |
|                                 | GFGV10398J                | 0  | 1,027,800         | 0                | 777,400           | 1,805,200          | -51,600                   |
|                                 | GFGV10698J                | 0  | 1,437,178         | 0                | 631,622           | 2,068,800          | -23,000                   |
|                                 | GFGV10998J                | 0  | 1,659,262         | 0                | 733,438           | 2,392,700          | -16,900                   |
|                                 | GFGV11298J                | 0  | 550,400           | 0                | 764,100           | 1,314,500          | -69,900                   |
|                                 | GFGV11598J                | 0  | 1,100,300         | 0                | 441,200           | 1,541,500          | -19,400                   |
|                                 | GFGV11898J                | 0  | 2,209,239         | 0                | 1,019,361         | 3,228,600          | 33,200                    |
|                                 | GFGV12198J                | 0  | 1,158,400         | 0                | 386,900           | 1,545,300          | 16,800                    |
|                                 | GFGV12498J                | 0  | 1,677,600         | 0                | 246,900           | 1,924,500          | 78,900                    |
|                                 | GFGV12798J                | 0  | 718,685           | 0                | 285,615           | 1,004,300          | 21,600                    |
|                                 | GFGV13098J                | 0  | 612,800           | 0                | 245,000           | 857,800            | 40,800                    |
|                                 | GFGV13398J                | 0  | 691,900           | 0                | 253,800           | 945,700            | 153,500                   |
|                                 | GFGV13898J                | 0  | 221,600           | 0                | 121,600           | 343,200            | 164,800                   |
|                                 | GFGV14398J                | 0  | 19,400            | 0                | 12,600            | 32,000             | 2,400                     |
|                                 | GFGV14898J                | 0  | 2,100             | 0                | 4,700             | 6,800              | 0                         |
|                                 | GFGV15898J                | 0  | 200               | 0                | 0                 | 200                | 200                       |
|                                 | GFGV82983J                | 0  | 1,506,400         | 0                | 751,700           | 2,258,100          | 40,300                    |
|                                 | GFGV85983J                | 0  | 415,300           | 0                | 91,800            | 507,100            | 30,100                    |
|                                 | GFGV88983J                | 0  | 957,500           | 0                | 451,000           | 1,408,500          | 2,100                     |
|                                 | GFGV94983J                | 0  | 631,600           | 0                | 309,800           | 941,400            | -8,300                    |
|                                 | GFGV97983J                | 0  | 506,885           | 0                | 312,415           | 819,300            | 1,900                     |
|                                 | <b>Total Put Junio</b>    | <b>0</b>                                 | <b>18,161,549</b> | <b>0</b>         | <b>8,651,751</b>  | <b>26,813,300</b>  | <b>438,100</b>            |
|                                 | GFGV10998G                | 0  | 184,442           | 0                | 148,258           | 332,700            | 8,300                     |
|                                 | GFGV11298G                | 0  | 3,000             | 0                | 3,200             | 6,200              | 0                         |
|                                 | GFGV12498G                | 0  | 1,300             | 0                | 0                 | 1,300              | 0                         |
|                                 | GFGV13098G                | 0  | 57,700            | 0                | 30,800            | 88,500             | -1,700                    |
|                                 | GFGV13898G                | 0  | 100               | 0                | 500               | 600                | 0                         |
|                                 | <b>Total Put Agosto</b>   | <b>0</b>                                 | <b>246,542</b>    | <b>0</b>         | <b>182,758</b>    | <b>429,300</b>     | <b>6,600</b>              |
|                                 | GFGV10998O                | 0  | 1,000             | 0                | 2,000             | 3,000              | 0                         |
|                                 | GFGV120.OC                | 0  | 0                 | 0                | 12,300            | 12,300             | 0                         |
|                                 | <b>Total Put Octubre</b>  | <b>0</b>                                 | <b>1,000</b>      | <b>0</b>         | <b>14,300</b>     | <b>15,300</b>      | <b>0</b>                  |
| LOMA                            | LOMV170.JU                | 0  | 0                 | 0                | 2,900             | 2,900              | 0                         |
|                                 | LOMV180.JU                | 0  | 0                 | 0                | 900               | 900                | 0                         |
|                                 | <b>Total Put Junio</b>    | <b>0</b>                                 | <b>0</b>          | <b>0</b>         | <b>3,800</b>      | <b>3,800</b>       | <b>0</b>                  |
| MIRG                            | MIRV11578J                | 0  | 0                 | 0                | 500               | 500                | 0                         |
|                                 | MIRV12078J                | 0  | 0                 | 0                | 500               | 500                | 0                         |
|                                 | MIRV12578J                | 0  | 0                 | 0                | 1,000             | 1,000              | 0                         |
|                                 | MIRV14578J                | 0  | 0                 | 0                | 100               | 100                | 0                         |
|                                 | <b>Total Put Junio</b>    | <b>0</b>                                 | <b>0</b>          | <b>0</b>         | <b>2,100</b>      | <b>2,100</b>       | <b>0</b>                  |
| PAMP                            | PAMV73.0JU                | 0  | 0                 | 0                | 10,000            | 10,000             | 0                         |
|                                 | PAMV81.0JU                | 0  | 8,200             | 0                | 42,300            | 50,500             | 0                         |
|                                 | PAMV83.0JU                | 0  | 1,700             | 0                | 3,400             | 5,100              | 0                         |

| Anexo B Posiciones Abiertas por Especie al 27/05/2021 |                          |  |            |          |              |            |                           |
|---|--------------------------|--|------------|----------|--------------|------------|---------------------------|
| Especie   | Serie                    | Posiciones (nominales) - Open Interest - |            |          |              |            |                           |
|   |                          | cubiertas                                | opuestas   | cruzadas | descubiertas | total      | Variación c/ día anterior |
|   | <b>Total Put Junio</b>   | 0  | 9,900      | 0        | 55,700       | 65,600     | 0                         |
|   | PAMV83.0AG               | 0  | 4,400      | 0        | 10,600       | 15,000     | 300                       |
|   | PAMV89.0AG               | 0  | 1,300      | 0        | 0            | 1,300      | 0                         |
|   | <b>Total Put Agosto</b>  | 0  | 5,700      | 0        | 10,600       | 16,300     | 300                       |
| SUPV  | SUPV52157J               | 0  | 0          | 0        | 36,900       | 36,900     | 0                         |
|   | <b>Total Put Junio</b>   | 0  | 0          | 0        | 36,900       | 36,900     | 0                         |
| TECO2   | TECV160.JU               | 0  | 0          | 0        | 3,100        | 3,100      | 0                         |
|   | TECV170.JU               | 0  | 0          | 0        | 600          | 600        | 0                         |
|   | TECV180.JU               | 0  | 0          | 0        | 0            | 0          | 0                         |
|   | <b>Total Put Junio</b>   | 0  | 0          | 0        | 3,700        | 3,700      | 0                         |
|   | TECV130.AG               | 0  | 500        | 0        | 0            | 500        | 0                         |
|   | <b>Total Put Agosto</b>  | 0  | 500        | 0        | 0            | 500        | 0                         |
| TXAR  | TXAV42.0JU               | 0  | 0          | 0        | 1,200        | 1,200      | 0                         |
|   | TXAV44.0JU               | 0  | 0          | 0        | 112,000      | 112,000    | 0                         |
|   | TXAV50.0JU               | 0  | 4,000      | 0        | 25,200       | 29,200     | 0                         |
|   | <b>Total Put Junio</b>   | 0  | 4,000      | 0        | 138,400      | 142,400    | 0                         |
|   | TXAV50.0AG               | 0  | 4,100      | 0        | 6,400        | 10,500     | 400                       |
|   | TXAV56.0AG               | 0  | 1,800      | 0        | 0            | 1,800      | 0                         |
|   | <b>Total Put Agosto</b>  | 0  | 5,900      | 0        | 6,400        | 12,300     | 400                       |
| YPFD  | YPFV500.JU               | 0  | 1,100      | 0        | 43,400       | 44,500     | 0                         |
|   | YPFV580.JU               | 0  | 14,112     | 0        | 22,388       | 36,500     | 0                         |
|   | YPFV600.JU               | 0  | 700        | 0        | 0            | 700        | 0                         |
|   | YPFV640.JU               | 0  | 1,900      | 0        | 2,800        | 4,700      | 0                         |
|   | YPFV680.JU               | 0  | 1,400      | 0        | 11,300       | 12,700     | 200                       |
|   | YPFV700.JU               | 0  | 300        | 0        | 1,000        | 1,300      | 0                         |
|   | YPFV720.JU               | 0  | 400        | 0        | 2,200        | 2,600      | 0                         |
|   | <b>Total Put Junio</b>   | 0  | 19,912     | 0        | 83,088       | 103,000    | 200                       |
|   | YPFV500.AG               | 0  | 0          | 0        | 6,700        | 6,700      | 0                         |
|   | YPFV580.AG               | 0  | 90         | 0        | 24,010       | 24,100     | 0                         |
|   | YPFV640.AG               | 0  | 0          | 0        | 2,300        | 2,300      | 2,000                     |
|   | YPFV680.AG               | 0  | 6,497      | 0        | 5,303        | 11,800     | 1,600                     |
|   | YPFV720.AG               | 0  | 1,900      | 0        | 0            | 1,900      | 0                         |
|   | <b>Total Put Agosto</b>  | 0  | 8,487      | 0        | 38,313       | 46,800     | 3,600                     |
|   | YPFV680.OC               | 0  | 0          | 0        | 3,000        | 3,000      | 0                         |
|   | <b>Total Put Octubre</b> | 0  | 0          | 0        | 3,000        | 3,000      | 0                         |
| <b>Total Opciones de Venta</b>                        |                          | 0  | 18,597,890 | 0        | 10,683,210   | 29,281,100 |                           |

Lanzador cubierto: Es el sujeto que se obliga a cumplir con el derecho que la opción le otorga al titular depositando como garantía el activo subyacente. Esta figura sólo es aplicable a las opciones de compra.

Lanzador descubierto: Es el sujeto que se obliga a cumplir con el derecho que la opción le otorga al titular, sin depositar el activo subyacente. Esta figura es aplicable optativamente a las opciones de compra e indefectiblemente a las opciones de venta.

Posiciones Opuestas: Las posiciones opuestas acreditan las siguientes condiciones: a) opciones del mismo tipo (compra o venta) y de naturaleza inversa (titular, lanzador) sobre un mismo activo subyacente y b) idénticas cantidades de lotes lanzados y titulares en diferentes series

Posiciones Cruzadas: Combinan opciones con operaciones a plazo autorizadas que impliquen posiciones inversas, efectuadas para un comitente en la misma firma de agente o sociedad de bolsa, por la

misma cantidad y sobre el mismo activo subyacente.

(I): Información tomada de Refinitiv.

DIRECTOR GENERAL: Ernesto Allaria  
 GERENTE GENERAL: Lic. Mario Maydana  
 ECONOMIA Y FINANZAS: Cinthya Maylin, Francisco Ugarte  
 PASANTES: Agustín Cores, María Victoria Etcheverry Boneo  
 ESTADÍSTICAS Y BASE DE DATOS: Lic. Rosa Santantonio, Fernando Berástegui, Ing. Jesús Martínez Soto  
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