

Tasas

Instrumento	TNA
Call 1d	57,00%
Call 7d	50,00%
Caución 7d	34,98% 20/12/2018
Caución 30d	39,81%
CPD -130 días*	43,97%
CPD 331-360 días*	46,65% 14/12/2018
BADLAR Priv. (>\$1mm)	49,56%
TM20 Priv. (>\$20mm)	53,13% 19/12/2018
LEBAC ZBd.	50,00% 20/11/2018
TPM Letiz 7D	59,58% 20/12/2018
U.S. 10-YR	2,81% 20/12/2018

Bonds

Bond	Code	Amt Out.	Coupon	Price	YTM	MD	Maturity
Sovereign Bond Inflation Indexed							
Galileo \$ 02-19	AF19	70.481	3,75%	144,85	8,57%	0,14	08/02/2019
Galileo \$ 03-20	AZM2	30.000	4,00%	125,40	15,57%	1,11	06/03/2020
Bancker 20	TC20	57.362	2,25%	156,00	15,68%	1,23	28/04/2020
Bacon 24	PR13	1.019	2,00%	407,50	13,47%	2,36	15/03/2024
Bancker 21	TC21	26.736	2,50%	156,90	12,55%	2,32	12/07/2021
Bancker 23	TC23	28.300	4,00%	107,40	11,40%	3,61	06/03/2023
Disc ARL 05	DICP	10.472	5,83%	886,50	8,81%	6,76	31/12/2033
Par ARL 05	PARP	2.861	1,18%	340,00	9,51%	11,13	31/12/2038
C-Par ARL 05	CUAP	23.434	3,31%	510,00	9,80%	11,05	31/12/2045

Sovereign and corporate ARS Floating Temp Policy	Bonle TPM 20	TJ20	104.399	TPM+0%	104,70	68,02%	0,93	22/06/2020
HSCSO	HSCSO	1.606	TPM+0%	109,75	85,36%	0,88	04/08/2020	7,4%
BOC70	BOC70	393	TPM+0%	110,04	71,90%	0,98	02/11/2020	2,4%

Sovereign ARS Floating Badlar	Bonar 19	AMX9	39.263	BP+ 2,5%	102,70	56,09%	0,18	11/03/2019	-1,0%
Bonar 20 <th>AM20</th> <th>16.728</th> <th>BP+ 3,25%</th> <th>102,20</th> <th>63,97%</th> <th>0,80</th> <th>01/03/2020</th> <th>4,5%</th>	AM20	16.728	BP+ 3,25%	102,20	63,97%	0,80	01/03/2020	4,5%	
Bonar 22 <th>PR15</th> <th>3.235</th> <th>BP+ 0,0%</th> <th>174,50</th> <th>69,40%</th> <th>1,05</th> <th>04/10/2022</th> <th>8,2%</th>	PR15	3.235	BP+ 0,0%	174,50	69,40%	1,05	04/10/2022	8,2%	
Bonar Abr 22 <th>AA22</th> <th>5.625</th> <th>BP+ 2,0%</th> <th>108,00</th> <th>63,79%</th> <th>1,34</th> <th>04/04/2022</th> <th>4,4%</th>	AA22	5.625	BP+ 2,0%	108,00	63,79%	1,34	04/04/2022	4,4%	

Sub-Sovereign ARS Floating Badlar	CABA TD C16	BB20	711	BP+ 4,45%	80,63	64,63%	0,42	03/02/2020	5,0%
CABA TD C18 <th>BB20</th> <th>1.279</th> <th>BP+ 5,0%</th> <th>78,50</th> <th>66,10%</th> <th>0,61</th> <th>19/05/2020</th> <th>5,0%</th>	BB20	1.279	BP+ 5,0%	78,50	66,10%	0,61	19/05/2020	5,0%	
CABA TD C20 <th>BB22</th> <th>3.708</th> <th>BP+ 5,0%</th> <th>100,60</th> <th>70,39%</th> <th>1,26</th> <th>24/01/2022</th> <th>8,9%</th>	BB22	3.708	BP+ 5,0%	100,60	70,39%	1,26	24/01/2022	8,9%	
CABA TD C23 <th>BB28</th> <th>13.262</th> <th>BP+ 3,75%</th> <th>101,20</th> <th>74,31%</th> <th>1,57</th> <th>22/02/2028</th> <th>11,5%</th>	BB28	13.262	BP+ 3,75%	101,20	74,31%	1,57	22/02/2028	11,5%	
PBA TD S1 C2 <th>PBD19</th> <th>1.465</th> <th>BP+ 4,0%</th> <th>99,15</th> <th>82,42%</th> <th>0,66</th> <th>06/12/2019</th> <th>16,8%</th>	PBD19	1.465	BP+ 4,0%	99,15	82,42%	0,66	06/12/2019	16,8%	
PBA TD 2022 <th>PBY22</th> <th>15.182</th> <th>BP+ 3,83%</th> <th>93,40</th> <th>81,25%</th> <th>1,32</th> <th>31/05/2022</th> <th>16,0%</th>	PBY22	15.182	BP+ 3,83%	93,40	81,25%	1,32	31/05/2022	16,0%	
PBA TD 2025 <th>PBA25</th> <th>30.000</th> <th>BP+ 3,75%</th> <th>97,48</th> <th>57,48%</th> <th>1,67</th> <th>14/04/2025</th> <th>0,0%</th>	PBA25	30.000	BP+ 3,75%	97,48	57,48%	1,67	14/04/2025	0,0%	
Rio Negro 2020 <th>RN20</th> <th>1.800</th> <th>BP+ 5,0%</th> <th>100,77</th> <th>82,82%</th> <th>0,82</th> <th>06/07/2020</th> <th>17,0%</th>	RN20	1.800	BP+ 5,0%	100,77	82,82%	0,82	06/07/2020	17,0%	
Rio Negro 2021 <th>RN21</th> <th>1.912</th> <th>BP+ 0%</th> <th>80,44</th> <th>78,14%</th>	RN21	1.912	BP+ 0%	80,44	78,14%	0,97	23/02/2021	14,0%	
Mendoza 2021 <th>PMJ21</th> <th>5.219</th> <th>BP+ 4,375%</th> <th>100,95</th> <th>74,15%</th> <td>1,23</td> <td>09/06/2021</td> <td>11,4%</td>	PMJ21	5.219	BP+ 4,375%	100,95	74,15%	1,23	09/06/2021	11,4%	
Salta 2021 <th>SA21</th> <th>400</th> <th>BP+ 5,0%</th> <th>90,60</th> <th>80,47%</th> <td>1,31</td> <td>22/12/2021</td> <td>15,5%</td>	SA21	400	BP+ 5,0%	90,60	80,47%	1,31	22/12/2021	15,5%	

Corporate ARS Linked Floating Badlar	Hipotecario 2020	BH400	6.078	TASA FIJA	104,64	62,03%	0,52	13/01/2020
Galicia 2020 <th>BYCAO</th> <th>151</th> <th>TASA FIJA</th> <th>1.644,46</th> <th>62,04%</th> <td>0,77</td> <td>18/05/2020</td> <td></td>	BYCAO	151	TASA FIJA	1.644,46	62,04%	0,77	18/05/2020	
Supervielle 2022 <th>BPCAO</th> <th>4.768</th> <th>BP+ 4,5%</th> <th>99,03</th> <th>76,73%</th> <td>0,82</td> <td>10/08/2020</td> <td>13,1%</td>	BPCAO	4.768	BP+ 4,5%	99,03	76,73%	0,82	10/08/2020	13,1%
T. Narcanjo 2022 <th>THN370</th> <th>250</th> <th>BP+ 3,5%</th> <th>1.721,30</th> <th>60,97%</th> <td>1,12</td> <td>11/07/2022</td> <td>-2,5%</td>	THN370	250	BP+ 3,5%	1.721,30	60,97%	1,12	11/07/2022	-2,5%

Corporate ARS Linked Fixed	Macro 2022	BACB0	3.391	17,50%	67,98	41,52%	2,18	09/05/2022	37,9%
YFP 2022 <th>YCALO</th> <th>4.602</th> <th>16,50%</th> <th>67,69</th> <th>37,46%</th> <td>2,26</td> <td>09/05/2022</td> <td>34,5%</td>	YCALO	4.602	16,50%	67,69	37,46%	2,26	09/05/2022	34,5%	

Sovereign Dual ARS Fixed Dollar - Linked	Bonos Dual Jun-19	A2J9	76.140	4,50%	101,60	5,98%	16,70	21/06/2019
Bonos Dual Feb-20 <th>AF20</th> <th>62.359</th> <th>4,50%</th> <th>3.559,55</th> <th>12,74%</th> <td>1,04</td> <td>13/02/2020</td> <td></td>	AF20	62.359	4,50%	3.559,55	12,74%	1,04	13/02/2020	

Sovereign ARS Fixed	Bonle 5 Oct 21	TO21	62.500	18,20%	81,03	33,55%	1,82	04/10/2021	31,1%
Bonle 5 Oct 23 <th>TO23</th> <th>64.150</th> <th>16,20%</th> <th>88,00</th> <th>22,20%</th> <td>2,97</td> <td>17/10/2023</td> <td>21,1%</td>	TO23	64.150	16,20%	88,00	22,20%	2,97	17/10/2023	21,1%	
Bonle 5 Oct 26 <th>TO26</th> <th>26.570</th> <th>15,50%</th> <th>78,00</th> <th>23,60%</th> <td>3,73</td> <td>19/10/2026</td> <td>22,4%</td>	TO26	26.570	15,50%	78,00	23,60%	3,73	19/10/2026	22,4%	

Letecs ARS	LTFDB	8	37,976	4,00%	114,30	41,65%	0,02	28/12/2018
LTFEP	42	42.712	4,00%	113,70	43,65%	0,12	31/01/2019	
LTFPF	70	47.583	4,00%	113,68	46,50%	0,19	28/02/2019	
LTFM9	99	37.280	2,85%	110,00	46,15%	0,27	29/03/2019	
LTFP9	131	35.000	4,00%	111,17	44,91%	0,36	30/04/2019	
LTFY9	162	40.000	3,75%	109,28	42,70%	0,44	31/05/2019	
LTFP9	284	44.038	3,45%	114,00	43,53%	0,78	30/09/2019	
LTFOP	315	40.000	3,35%	109,45	43,38%	0,86	31/10/2019	
LTFAP	497	27.400	3,30%	109,00	41,79%	1,36	30/04/2020	

Letecs CER***	LTCF9	64	3.698		104,50	9,09%	0,18	22/02/2019
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Letecs USD	LTFDE9	22	950		99,99	0,25%	0,05	11/01/2019
LTFDE9	36	1.087			100,00	0,00%	0,09	25/01/2019
LTFDF9	50	1.150			99,93	0,50%	0,13	08/02/2019
LTFDF9	64	962			99,83	1,00%	0,16	22/02/2019
LTFDM9	85	913			99,62	1,60%	0,23	15/03/2019
LTFDM9	99	763			99,52	1,75%	0,27	29/03/2019
LTFD9	113	1.067			99,09	3,00%	0,30	12/04/2019
LTFD9	127	1.215			98,98	3,00%	0,34	26/04/2019
LTFD9	155	854			97,65	4,75%	0,51	24/05/2019
LTFD9	176	833			97,83	4,60%	0,48	14/06/2019
LTFD9	218	719			97,82	3,75%	0,59	26/07/2019

Dólar BCRA3500

\$ 38,070

Reflex - Dólar Futuro

Posición	Vols	Plazo	TC	Tasa Imp.	C. Ant.	Var	Int. Ab.*
SPOT	2012/2018		38,070				
DLR122018	28/12/2018	8	38,530	55,13%	38,94	-1,05%	1,000
DLR12019	31/01/2019	42	40,840	63,23%	40,84	0,00%	1,035
DLR022019	28/02/2019	70	41,880	52,18%	42,29	-0,77%	407
DLR032019	29/03/2019	99	43,280	50,46%	43,72	-1,01%	303
DLR042019	30/04/2019	131	44,630	48,01%	45,06	-0,95%	192
DLR052019	31/05/2019	162	45,950	46,64%	46,31	-0,78%	95
DLR062019	28/06/2019	190	47,190	46,02%	47,55	-0,76%	49
DLR072019	31/07/2019	223	48,420	44,50%	48,85	-0,88%	49
DLR082019	30/08/2019	253	49,720	44,15%	50,15	-0,86%	16
DLR092019	30/09/2019	284	51,120	44,06%	51,55	-0,83%	7
DLR102019	31/10/2019	315	52,520	43,98%	52,95	-0,81%	0
DLR112019	29/11/2019	344	53,970	44,31%	54,40	-0,79%	5

Bonds

Bond	Code	Amt Out.	Coupon	Price	YTM	MD	Maturity
Sovereign USD							
Bonos Int. 19 NYL*	AA19	2.750	6,250%	100,91	3,40%	0,32	22/04/2019
Bonar 20	AO20	1.205	8,000%	97,11	11,18%	1,58	08/10/2020
Bonos Int. 21 NYL*	AA21	4.497	6,875%	91,41	11,47%	2,04	22/04/2021
Bonar 24	AY24	19.622	8,750%	91,40	13,62%	2,21	07/05/2024
Bonos Int. 22 NYL*	AE22	3.250	5,625%	85,00	11,86%	2,63	26/01/2022
Bonos Int. 23 NYL*	AZ23	1.750	4,625%	79,70	11,26%	3,41	11/01/2023
Bonar 35	AA25	3.494	5,750%	69,75	14,94%	4,07	18/04/2025
Bonos Int. 26 NYL*	AA26	6.497	7,500%	81,15	11,67%	5,18	22/04/2026
Bonos Int. 27 NYL*	AZ27	3.750	6,875%	77,17	11,55%	5,52	26/01/2027
Disc 33	DICA	4.901	8,280%	106,85	13,95%	5,51	31/12/2033
Disc 33 NYL*	DICY	3.966	8,280%	79,24	12,28%	5,77	31/12/2033
Bonos Int. 28 NYL*	AZ28	4.250	5,875%	72,37	11,00%	6,17	11/01/2028
Bonos Int. 28 NYL*	AL28	1.000	6,625%	74,10	11,39%	6,16	06/07/2028
Bonar 37	AA37	2.021	7,625%	70,25	12,26%	7,73	20/04/2037
Bonos Int. 36 NYL*	AL36	1.750	7,125%	72,37	10,90%	8,15	07/07/2036
Par 38	PARA	1.230	2,500%	51,02	10,78%	9,35	31/12/2038
Bonos Int. 46 NYL*	AA46	2.750	7,625%	73,40	10,90%	9,08	22/04/2046
Par 38 NYL*	PARY	5.297	2,500%	55,00	9,96%	9,62	31/12/2038
Bonos Int. 48 NYL*	AE48	3.000	6,875%	69,25	10,44%	9,32	13/01/2048
Bonos Int. 17 NYL*	AC17	2.603	7,125%	70,76	10,32%	9,46	28/06/2117

Sub-Sovereign USD*

Sub-Sovereign USD*	Bs. As. 19 NYL	PBJ19	750	5,750%	100,24	5,28%	0,46	18/06/2019
Bs. As. 21 NYL <th>BP21</th> <th>750</th> <th>10,875%</th> <th>99,33</th> <th>11,85%</th>	BP21	750	10,875%	99,33	11,85%	0,93	26/01/2021	
CABA 21 NYL <th>CABA21</th> <th>500</th> <th>8,950%</th> <th>100,07</th> <th>9,03%</th>	CABA21	500	8,950%	100,07	9,03%	1,03	19/02/2021	
Neuquen 21 NYL <th>NRH2</th> <th>48</th> <th>7,875%</th> <th>99,26</th> <th>8,77%</th>	NRH2	48	7,875%	99,26	8,77%	1,11	26/04/2021	
Salta 22 NYL <th>SARHD</th> <th>71</th> <th>9,500%</th> <th>98,80</th> <td>10,69%</td> <td>1,49</td> <td>16/03/2022</td>	SARHD	71	9,500%	98,80	10,69%	1,49	16/03/2022	
Bs. As. PBJ 21 NYL <th>PBJ21</th> <th>900</th> <th>9,950%</th> <th>94,06</th> <td>13,97%</td> <td>1,68</td> <td>09/06/2021</td>	PBJ21	900	9,950%	94,06	13,97%	1,68	09/06/2021	
Córdoba 21 NYL** <th>CO21D</th> <th>725</th> <th>7,125%</th> <th>88,03</th> <td>13,38%</td> <td>2,14</td> <td>10/06/2021</td>	CO21D	725	7,125%	88,03	13,38%	2,14	10/06/2021	
Bs. As. 23 NYL <th>PBF23</th> <th>750</th> <th>6,500%</th> <th>81,68</th> <td>14,52%</td> <td>2,55</td> <td>15/02/2023</td>	PBF23	750	6,500%	81,68	14,52%	2,55	15/02/2023	
Córdoba 26 <th>CO26</th> <th>300</th> <th>7,125%</th> <th>84,09</th> <td>13,25%</td> <td>2,85</td> <td>27/10/2026</td>	CO26	300	7,125%	84,09	13,25%	2,85	27/10/2026	
Jujuy 22 NYL <th>JUS22</th> <th>210</th> <th>8,625%</th> <th>73,24</th>	JUS22	210	8,625%	73,24	19,79%	2,81	20/09/2022	
Sta Fe 23 NYL** <th>SF23D</th> <th>250</th> <th>7,000%</th> <th>85,43</th> <td>12,31%</td> <td>3,05</td> <td>23/03/2023</td>	SF23D	250	7,000%	85,43	12,31%	3,05	23/03/2023	
Bs. As. 24 NYL</								