

Rates

Instrumento	TNA
Call 1d	68,00%
Call 7d	69,50%
Caucción 7d	56,05%
Caucción 30d	64,96%

BADLAR Priv. (>\$1mm)	58,88%	30/09/2019
TM20 Priv. (>\$20mm)	60,94%	
TFM - Latiq 7D	77,71%	01/10/2019

*TNA ponderada

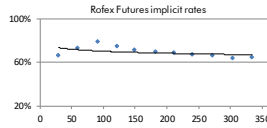
BCRA\$A3500 USD

\$57,697

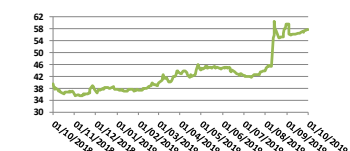
Days	Change	Annualized
7d	1,3%	70%
32d	-2,3%	-27%
61d	-3,0%	-181%
92d	36,9%	147%
183d	34,7%	69%
365d	43,0%	43%

Rofex - ARS/USD Futures

Futures	Maturity	Days	USD	Rates	-d1	Ch	Op.
SPT	01/10/2019	30	57,646				
DLR1 02019	31/10/2019	30	60,770	65,9%	61,47	-1,1%	637
DLR1 12019	29/11/2019	59	64,400	72,5%	65,85	-2,2%	291
DLR1 22019	31/12/2019	91	68,900	78,3%	70,91	-2,8%	235
DLR1 2020	31/01/2020	122	71,917	74,1%	74,35	-3,3%	68
DLR2 2020	28/02/2020	150	74,500	71,1%	76,90	-3,1%	90
DLR3 2020	31/03/2020	182	77,500	69,1%	79,80	-2,9%	87
DLR4 2020	30/04/2020	212	80,500	68,3%	83,00	-3,0%	49
DLR5 2020	29/05/2020	241	83,000	66,8%	85,50	-2,9%	33
DLR6 2020	30/06/2020	273	86,000	65,8%	89,00	-3,4%	3
DLR7 2020	31/07/2020	304	88,300	63,8%	91,50	-3,5%	2
DLR8 2020	31/08/2020	335	91,500	64,0%	94,00	-2,7%	1
DLR9 2020	30/09/2020						

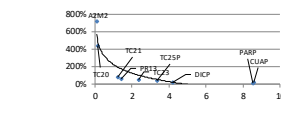


ARS Spet



Bonds

Bond	Code	Amt Out.	Coupon	Price	YTM	MD	Maturity
Sovereign Bond Inflation Indexed							
Gallo \$ 03-20	A2M2	30.000	4,00%	82,08	717,02%	0,09	06/03/2020
Boncor 20	TC20	110.401	2,25%	98,35	436,22%	0,18	28/04/2020
Bacon 24	PR13	890	2,00%	268,25	59,81%	1,42	15/03/2024
Boncor 21	TC21	57.390	2,50%	99,07	79,42%	1,24	22/07/2021
Boncor 23	TC23	28.300	4,00%	57,05	51,72%	2,39	06/03/2023
Boncor 25	TC25P	29.908	4,00%	46,87	40,01%	3,36	28/04/2025
Disc ARL 05	DICP	10.472	5,83%	481,89	27,18%	4,22	31/12/2033
Par ARL 05	PARP	2.861	1,77%	219,23	17,87%	8,58	31/12/2038
C-Par ARL 05	CUAP	23.434	3,31%	455,42	14,20%	8,54	31/12/2045
Sovereign and corporate ARS Floating Monetary Policy							
Bonite TPM 20	TJ20	142.378	TPM+0%	49,18	510,18%	0,25	22/06/2020

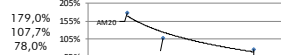


Spread 148,0%

Sovereign ARS Floating Badlar

Bonar 20	AM20	16.728	BP+ 3,25%	64,69	552,18%	0,16	01/03/2020	179,0%
Bacon 22	PR15	3.074	BP+ 0,0%	104,52	305,17%	0,29	04/10/2022	107,7%
Bonar Abr 22	AA22	53.625	BP+ 2,0%	47,36	226,64%	0,65	04/04/2022	78,0%

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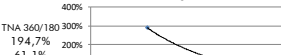


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Sub-Sovereign ARS Floating Badlar

CABA TD C20	BDC22	3.708	BP+ 5,0%	79,60	146,58%	0,73	24/01/2022	41,7%
CABA TD C24	BDC24	22.614	BP+ 3,25%	62,73	147,86%	0,90	29/03/2024	42,3%
CABA TD C23	BDC28	13.262	BP+ 3,75%	68,31	148,85%	0,81	22/02/2028	42,8%
PBA TD S1 C2	PBD19	1.465	BP+ 4,0%	66,50	226,62%	0,03	06/12/2019	420,0%
PBA TD 2022	PBY22	15.182	BP+ 3,83%	42,66	323,04%	0,44	31/05/2022	113,8%
PBA TD 2025	PBA25	30.000	BP+ 3,75%	52,21	283,45%	0,39	14/04/2025	99,9%
Rio Negro 2020	RN20	1.800	BP+ 5,0%	46,82	990,53%	0,12	06/07/2020	266,0%
Neuquén 2021	BNF21	1.912	BP+ 5,0%	44,75	246,53%	0,32	23/02/2021	86,0%
Mendoza 2021	PMJ21	5.219	BP+ 4,375%	58,00	226,62%	0,57	09/06/2021	78,0%
Salta 2021	SA21	400	BP+ 5,0%	49,36	246,53%	0,59	22/12/2021	86,0%

Spread 78,0%



Spread 78,0%

Sovereign Dual ARS Fixed Dollar - Linked

Bonos Dual Feb-20	AF20	1.638	4,50%	1.976,12	2180,59%	0,08	13/02/2020
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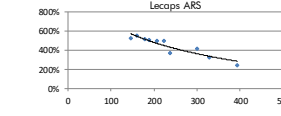
Sovereign ARS Fixed

Bond	Code	Amt Out.	Coupon	Price	YTM	MD	Maturity	TNA 360/180
Bonite \$ Oct 21	TO21	62.500	18,20%	15,22	289,48%	0,56	04/10/2021	194,7%
Bonite \$ Oct 23	TO23	64.150	16,00%	42,00	70,42%	1,48	17/10/2023	61,1%
Bonite \$ Oct 26	TO26	96.570	15,50%	38,60	60,48%	1,68	19/10/2026	53,4%

Lecops ARS

Bond	Days	Amt Out.	Coupon**	Price	TIR	MD	Maturity
S30G9	146	52.080	4,25%	65,66	530,98%	0,05	26/02/2020
S13S9	160	69.612	4,25%	59,30	554,26%	0,05	11/03/2020
S30S9	179	44.038	4,45%	72,93	514,63%	0,06	30/03/2020
S11O9	188	62.000	3,00%	68,44	509,57%	0,05	08/04/2020
S31O9	208	40.000	3,35%	82,44	498,96%	0,06	28/04/2020
S15N9	223	45.250	4,25%	60,79	500,12%	0,07	13/05/2020
S28F9	238	23.753	2,65%	57,05	371,15%	0,13	28/05/2020
S30A0	300	27.430	3,00%	50,44	422,59%	0,15	29/07/2020
S29Y0	329	45.384	3,75%	45,70	329,32%	0,20	27/08/2020
S31L0	392	49.118	2,65%	47,47	245,40%	0,30	29/10/2020

** Compounded monthly



Bonds

Bond	Code	Amt Out.	Coupon	Price*	YTM	MD	Maturity
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Sovereign USD							
Bonar 20	AO20	2.948	8,000%	45,05	164,61%	0,49	08/10/2020
Bonos Int.21 NYL	AA21	4.497	6,875%	52,32	72,12%	1,02	22/04/2021
Bonar 24	AY24	12.583	8,750%	39,41	66,84%	1,12	07/05/2024
Bonos Int. 22 NYL	AZ2E	3.250	5,625%	44,61	54,80%	1,64	26/01/2022
Bonos Int. 23 NYL	AZ2E	1.750	4,625%	43,32	39,20%	2,41	11/01/2023
Bonar 25	AA25	5.555	5,750%	39,90	37,06%	2,80	18/04/2025
Bonos Int. 26 NYL	AA26	6.497	7,500%	47,58	26,98%	3,71	22/04/2026
Bonos Int. 27 NYL	AZ27	3.750	6,875%	43,63	25,32%	4,25	26/01/2027
Disc 33	DICA	5.042	8,280%	60,40	27,20%	3,91	31/12/2033
Disc 33 NYL	DICY	3.966	8,280%	72,77	22,22%	4,41	31/12/2033
Bonos Int. 28 NYL	AZ28	4.250	5,875%	42,35	22,46%	4,85	11/01/2028
Bonos Int. 28 NYL	AL28	1.000	6,625%	43,43	22,90%	4,76	06/07/2028
Bonar 37	AA37	5.562	7,625%	43,10	21,58%	4,87	20/04/2037
Bonos Int. 36 NYL	AL36	1.750	7,125%	44,92	18,67%	5,83	07/07/2036
Par 38	PARA	1.230	3,750%	38,60	14,60%	8,08	31/12/2038
Bonos Int. 46 NYL	AA46	2.750	7,625%	47,32	18,37%	5,45	22/04/2046
Par 38 NYL	PARY	5.297	3,750%	39,83	14,19%	8,19	31/12/2038
Bonos Int. 48 NYL	AE48	3.000	6,875%	44,04	17,09%	6,11	13/01/2048
Bonos Int. 17 NYL	AC17	2.603	7,125%	45,41	17,01%	5,86	28/06/2117

Dirty

Sub-Sovereign USD	Code	Amt Out.	Coupon	Price*	YTM	MD	Maturity
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Bs. As. 21 NYL	BP21	500	10,875%	33,64	223,67%	0,26	26/01/2021
CABA 21 NYL	CABA21	335	8,950%	58,91	28,88%	0,71	19/02/2021
Bs. As. PBJ 21 NYL	PBJ21	900	9,950%	43,26	165,33%	0,48	09/06/2021
Córdoba 21 NYL**	CO21D	725	7,125%	65,68	42,15%	1,28	10/06/2021
Bs. As. 23 NYL	PBF23	750	6,500%	36,52	76,78%	1,32	15/02/2023
Córdoba 26	CO26	272	7,125%	43,53	45,63%	1,58	27/10/2026
Jujuy 22 NYL	JUS22	210	8,625%	41,56	53,08%	1,95	20/09/2022
Sa Fe 23 NYL**	SF23D	250	7,000%	65,24	25,78%	2,32	23/03/2023
Bs. As. 24 NYL	PBM24	1.250	9,125%	37,07	56,64%	1,97	16/03/2024
Salte 24 NYL	SA24D	350	7,125%	60,77	38,16%	2,34	08/07/2024
Chaco 24 NYL	CH24D	250	9,375%	38,68	50,81%	2,17	19/08/2024
La Rioja 25 NYL	RF25	300	9,750%	39,12	51,93%	2,07	24/02/2025
T.Fuegu 27 NYL	TFU27	190	8,950%	66,81	23,62%	2,43	19/04/2027
Mendoza 24 NYL	PMY24	500	8,375%	59,21	31,10%	2,41	20/05/2024
Mun. Cord 24 NYL	MUNCOR24	150	7,875%	46,52	36,55%	2,60	23/09/2024
Chubut 26 NYL	PUL26	650	7,750%	59,63	28,75%	2,40	27/07/2026
Entre Rios 25 NYL	ERF25	500	7,500%	38,75	45,21%	2,46	10/02/2025
Rio Negro 25 NYL*	RND25	300	7,500%	41,92	35,86%	2,94	08/12/2025
Neuquén 25 NYL	NGUEN25	366	7,500%	64,75	22,27%	3,14	27/10/2025
Córdoba 24 NYL**	CO24D	510	7,450%	62,80	20,81%	3,57	02/09/2024
Bs. As. 27 NYL	PBJ27	1.750	7,875%	38,59	33,57%	3,37	15/06/2027
SABA 27 NYL	CABA27	890	7,500%	46,52	27,03%	3,77	01/06/2027
Bs. As. 28 NYL	BP28	400	9,625%	42,76	33,98%	3,15	18/04/2028