

Tasas

Instrumento	TNA	
Call 1d	54,00%	
Call 7d	54,00%	
Caucción 7d	42,02%	07/01/2019
Caucción 30d	43,16%	
CPD 1-30 días*	44,90%	
CPD 331-360 días*	46,08%	21/12/2018
BADLAR Priv. (>\$1mm)	46,94%	
TM20 Priv. (>\$20mm)	48,81%	04/01/2019
TPM - Letija 7D	58,96%	07/01/2019
US 10YR	2,69%	07/01/2019

*TNA ponderada

Dólar BCRA3500

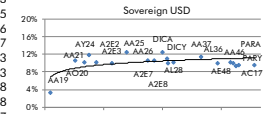
Plazo	Var. directa	Var. Anual
11d	-3,1%	-1,05%
31d	0,0%	0%
61d	4,5%	2,7%
94d	-1,7%	-7%
185d	33,0%	66%
367d	98,1%	98%

Reflex - Dólar Futuro

Resolución	Vta.	Plazo	TC	Tasa Imp.	C. Ant.	Var.	Int. Ab.*
SPOT		07/01/2019	37,358				
DLR012019	31/01/2019	24	38,580	49,73%	38,78	-0,52%	1,358
DLR022019	28/02/2019	52	39,960	48,88%	40,18	-0,55%	570
DLR032019	29/03/2019	81	41,310	47,67%	41,54	-0,55%	399
DLR042019	30/04/2019	113	42,720	46,36%	43,00	-0,64%	183
DLR052019	31/05/2019	144	44,070	45,94%	44,36	-0,65%	128
DLR062019	28/06/2019	172	45,270	44,45%	45,67	-0,88%	70
DLR072019	31/07/2019	205	46,770	44,86%	47,17	-0,85%	62
DLR082019	30/08/2019	235	48,120	44,47%	48,52	-0,82%	17
DLR092019	30/09/2019	266	49,470	44,49%	49,87	-0,80%	7
DLR102019	31/10/2019	297	50,820	44,28%	51,22	-0,78%	11
DLR112019	29/11/2019	326	52,170	44,39%	52,57	-0,76%	4

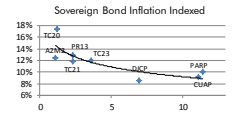
Bonds

Bond	Code	Amt Out.	Coupon	Price	YTM	MD	Maturity
Sovereign USD							
Bonos Int. 19 NYL*	AA19	2.750	6,250%	100,86	3,25%	0,28	22/04/2019
Bonar 20	AO20	1.205	8,000%	98,45	10,53%	1,55	08/10/2020
Bonos Int. 21 NYL*	AA21	4.497	6,875%	93,80	10,22%	2,01	22/04/2021
Bonar 24	AY24	19.622	8,750%	95,40	11,79%	2,23	07/05/2024
Bonos Int. 22 NYL*	AE22	3.250	5,625%	88,65	10,28%	2,62	26/01/2022
Bonos Int. 23 NYL*	AZ23	1.750	4,625%	83,29	10,00%	3,40	11/01/2023
Bonar 35	AA25	6.494	5,750%	77,25	12,42%	4,14	18/04/2025
Bonos Int. 26 NYL*	AA26	6.497	5,500%	85,74	10,59%	5,22	22/04/2026
Bonos Int. 27 NYL*	AD27	3.750	6,875%	81,50	10,37%	5,58	26/01/2027
Disc 33	DICA	4.901	8,280%	109,50	12,59%	5,99	31/12/2033
Disc 33 NYL*	DICY	3.966	8,280%	84,83	11,37%	6,22	31/12/2033
Bonos Int. 28 NYL*	AZ28	4.250	5,875%	77,39	9,92%	6,26	11/01/2028
Bonos Int. 28 NYL*	AL28	1.000	6,625%	79,57	10,26%	6,53	06/07/2028
Bonar 37	AA37	2.021	7,625%	74,50	11,53%	7,95	20/04/2037
Bonos Int. 36 NYL*	AL36	1.750	7,125%	77,54	10,08%	8,81	07/07/2036
Par 38	PARA	1.230	2,500%	53,45	10,29%	9,47	31/12/2038
Bonos Int. 46 NYL*	AA46	2.750	7,625%	79,27	10,05%	9,58	22/04/2046
Par 38 NYL*	PARY	5.297	2,500%	58,00	9,41%	9,76	31/12/2038
Bonos Int. 48 NYL*	AE48	3.000	6,875%	74,66	9,66%	9,85	13/01/2048
Bonos Int. 17 NYL*	AC17	2.603	7,125%	76,43	9,53%	10,69	28/06/2117



Bonds

Bond	Code	Amt Out.	Coupon	Price	YTM	MD	Maturity
Sovereign Bond Inflation Indexed							
Gatillo \$ 02-19	AF19	70.481	3,75%	148,05	2,35%	0,10	08/02/2019
Gatillo \$ 03-20	AZM2	30.000	4,00%	131,95	12,46%	1,09	06/03/2020
Boncor 20	TC20	57.362	2,25%	160,00	17,44%	1,18	28/04/2020
Boncor 24	PR13	1.019	2,00%	420,00	12,90%	2,33	15/03/2024
Boncor 21	TC21	26.736	2,50%	162,50	11,77%	0,30	22/07/2021
Boncor 23	TC23	28.200	4,00%	107,40	11,93%	3,56	06/03/2023
Disc ARL 05	DICP	10.472	5,83%	887,00	8,54%	6,97	31/12/2033
Par ARL 05	PARP	2.861	1,18%	360,00	9,14%	11,11	31/12/2038
C-Par ARL 05	CUAP	23.434	3,31%	490,00	9,99%	11,42	31/12/2045



Bond	Code	Amt Out.	Coupon	Price	YTM	MD	Maturity
Sovereign and corporate ARS Floating Monetary Policy							
Bonle TPM 20	TJ20	104.399	TPM+0%	115,27	71,31%	0,89	22/06/2020
HSCSO 20	HSCSO	1.606	TPM+0%	109,75	85,43%	0,84	04/08/2020
Bono 20	BOC70	393	TPM+0%	112,36	71,96%	0,94	02/11/2020

Spread

-1,8%

7,3%

-1,4%

Bond	Code	Amt Out.	Coupon	Price	YTM	MD	Maturity
Sovereign ARS Floating Badlar							
Bonar 19	AMX9	39.263	BP+ 2,5%	105,30	48,67%	0,15	11/03/2019
Bonar 20	AM20	16.728	BP+ 3,25%	106,90	58,99%	0,78	01/03/2020
Bonar 22	PR15	3.235	BP+ 0,0%	166,85	64,01%	1,17	04/10/2022
Bonar Abr 22	AA22	5.625	BP+ 2,0%	99,50	61,09%	1,51	04/04/2022

Spread

-6,2%

1,3%

4,8%

2,7%

Bond	Code	Amt Out.	Coupon	Price	YTM	MD	Maturity
Sub-Sovereign ARS Floating Badlar							
CABA TD C16	BD20	711	BP+ 4,45%	82,19	64,34%	0,39	03/02/2020
CABA TD C18	BD30	1.279	BP+ 5,0%	80,04	65,80%	0,57	19/05/2020
CABA TD C20	BD32	3.708	BP+ 5,0%	100,60	70,09%	1,22	24/01/2022
CABA TD C23	BD38	13.262	BP+ 3,75%	101,20	74,00%	1,54	22/02/2028
PBA TD S1 C2	PBD19	1.465	BP+ 4,0%	103,30	82,11%	0,63	06/12/2019
PBA TD 2022	PBY22	15.182	BP+ 3,83%	93,40	80,93%	1,29	31/05/2022
PBA TD 2025	PBA25	30.000	BP+ 3,75%	97,48	57,19%	1,63	14/04/2025
Rio Negro 2020	RN20	1.800	BP+ 5,0%	89,27	82,50%	0,91	06/07/2020
Neuquén 2021	BNF21	1.912	BP+ 5,0%	80,44	77,83%	0,50	23/02/2021
Salta 2021	PMJ21	5.219	BP+ 4,75%	100,95	73,85%	1,20	09/06/2021
Salta 2021	SA21	400	BP+ 5,0%	90,60	80,15%	1,27	22/12/2021

Spread

5,0%

5,0%

8,9%

11,5%

16,8%

16,0%

0,0%

17,0%

14,0%

11,4%

15,5%

Bond	Code	Amt Out.	Coupon	Price	YTM	MD	Maturity
Corporate ARS Linked Floating Badlar							
Hipotecario 2020	BH400	6.078	TASA FIJA	108,05	61,74%	0,48	13/01/2020
Galicia 2020	BYC30	151	TASA FIJA	1.675,26	61,75%	0,74	18/05/2020
Supervielle 2022	BPCAO	4.768	BP+ 4,5%	103,57	72,15%	0,80	10/08/2022
T. Naranja 2022	TKN370	250	BP+ 3,5%	1.753,07	60,68%	1,09	11/07/2022

Spread

2,5%

38,6%/80

36,5%

Bond	Code	Amt Out.	Coupon	Price	YTM	MD	Maturity
Corporate ARS Linked Fixed							
Macro 2022	BACB0	3.391	17,50%	66,09	42,32%	2,14	09/05/2022
YPF 2022	YCALO	4.602	16,50%	65,72	39,84%	2,20	09/05/2022

Spread

29,8%

22,6%

Bond	Code	Amt Out.	Coupon	Price	YTM	MD	Maturity
Sovereign ARS Fixed							
Bonle \$ Oct 21	TO21	62.500	18,20%	84,00	31,97%	1,80	04/10/2021
Bonle \$ Oct 23	TO23	64.150	16,20%	91,16	21,24%	0,27	17/10/2023
Bonle \$ Oct 26	TO26	26.570	15,50%	78,00	23,84%	3,68	19/10/2026

Spread

29,8%

22,6%

Bond	Code	Amt Out.	Coupon	Price	YTM	MD	Maturity
Letes USD							
LTDFE9	4	950	-	99,99	1,25%	0,01	11/01/2019
LTDE9	18	1.087	-	99,93	1,50%	0,05	25/01/2019
LTDFE9	32	1.150	-	99,86	1,60%	0,08	08/02/2019
LTDFE9	46	962	-	99,69	2,50%	0,12	22/02/2019
LTDM9	67	913	-	99,63	1,75%	0,20	15/03/2019
LTDM9	81	763	-	99,50	2,02%	0,24	29/03/2019
LTDFE9	95	1.067	-	99,15	3,15%	0,27	12/04/2019
LTDA9	109	1.215	-	99,02	3,30%	0,30	26/04/2019
LTDFE9	137	854	-	97,65	4,75%	0,51	24/05/2019
LTDFE9	158	833	-	98,36	3,85%	0,43	14/06/2019
LTDL9	200	719	-	97,81	4,00%	0,56	26/07/2019

Spread

29,8%

22,6%

Bond	Code	Amt Out.	Coupon	Price	YTM	MD	Maturity
Letes USD							
LTDFE9	4	950	-	99,99	1,25%	0,01	11/01/2019
LTDE9	18	1.087	-	99,93	1,50%	0,05	25/01/2019
LTDFE9	32	1.150	-	99,86	1,60%	0,08	08/02/2019
LTDFE9	4						