

### Rates

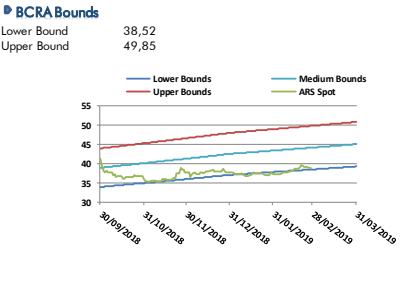
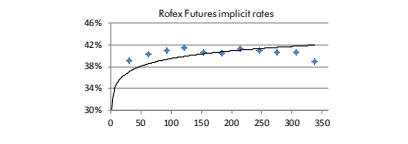
Instrumento	TNA
Call 1d	45,00%
Call 7d	46,00%
Caucción 7d	27/02/2019
Caucción 30d	39,15%
CPD 1-30 días*	38,63%
CPD 331-360 días*	40,29%
BADLAR Priv. (> \$1mm)	37,38%
TPM 20 Priv. (> \$20mm)	38,81%
U.S. 10-YR	2,69%
*TNA ponderada	27/02/2019

### BCRA\$3500 USD

Days	Change	Annualized
7d	-3,2%	-1,68%
33d	4,3%	48%
62d	0,5%	3%
92d	-0,3%	-1%
184d	25,3%	50%
365d	92,2%	92%

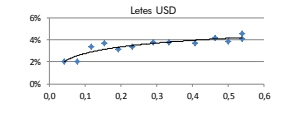
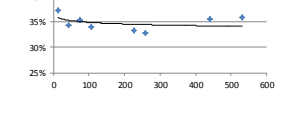
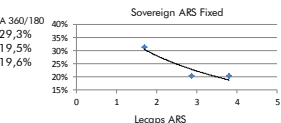
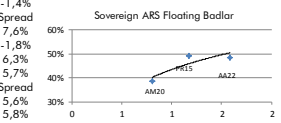
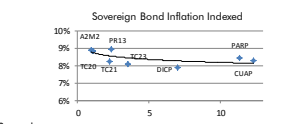
### Rofex - ARS/USD Futures

Futures	Maundy	Days	USD	Rates	-d1	Ch	Op.1
SPOT	27/02/2019	1	38,820	28,2%	39,22	-0,9%	946
DLR022019	28/02/2019	1	38,850	28,2%	39,22	-0,9%	946
DLR032019	29/03/2019	30	40,070	39,2%	40,40	-0,8%	956
DLR042019	30/04/2019	62	41,480	40,3%	41,65	-0,4%	379
DLR052019	31/05/2019	93	42,880	41,0%	42,85	0,1%	228
DLR062019	28/06/2019	121	44,150	41,4%	43,90	0,6%	254
DLR072019	31/07/2019	154	45,470	40,6%	45,10	0,8%	217
DLR082019	30/08/2019	184	46,750	40,5%	46,30	1,0%	62
DLR092019	30/09/2019	215	48,250	41,2%	47,40	1,8%	37
DLR102019	31/10/2019	246	49,540	41,0%	48,53	2,1%	22
DLR112019	29/11/2019	275	50,690	40,6%	49,68	2,0%	4
DLR122019	31/12/2019	307	52,100	40,7%	51,20	2,2%	19
DLR012020	31/01/2020	338	52,850	39,0%	52,00	1,2%	3



### Bonds

Bond	Code	Amt Out.	Coupon	Price	YTM	MD	Maturity
<b>Sovereign Bond Inflation Indexed</b>							
Galileo 5 03-20	A2M2	30.000	4,00%	146,00	8,90%	0,97	06/03/2020
Boncor 20	TC20	71.037	2,25%	184,15	8,83%	1,10	28/04/2020
Boncor 24	PR13	986	2,00%	467,00	8,94%	2,33	15/03/2024
Boncor 21	TC21	26.736	2,50%	184,50	8,25%	2,24	22/07/2021
Boncor 23	TC23	28.300	4,00%	130,36	8,11%	3,51	06/03/2023
Disc ARL 05	DICP	10.472	5,83%	985,00	7,92%	7,03	31/12/2033
Par ARL 05	PARP	2.861	1,18%	412,80	8,46%	11,35	31/12/2038
C-Par ARL 05	CUAP	23.434	3,31%	632,00	8,28%	12,31	31/12/2045
<b>Sovereign and corporate ARS Floating Maturity Policy</b>							
Boncor TPM 20	TJ20	104.399	TPM+0%	119,70	45,80%	0,87	22/06/2020
HSBC 20	HS5C0	1.606	TPM+0%	109,75	69,33%	0,94	04/08/2020
Barpo 20	BOC7C0	393	TPM+0%	105,18	56,76%	1,05	02/11/2020
<b>Sovereign ARS Floating Badlar</b>							
Boncor 19	AMX9	39.263	BP+ 2,5%	110,45	51,08%	0,02	11/03/2019
Boncor 20	AM20	16.728	BP+ 3,25%	104,00	38,63%	0,80	01/03/2020
Boncor 22	PR15	3.235	BP+ 0,0%	176,25	49,28%	1,17	04/10/2022
Boncor Abr 22	AA22	53.625	BP+ 2,0%	100,75	48,51%	1,59	04/04/2022
<b>Sub-Sovereign ARS Floating Badlar</b>							
CABA TD C16	BD2C0	474	BP+ 4,45%	51,33	48,34%	0,53	03/02/2020
CABA TD C18	BD3C0	1.279	BP+ 5,0%	75,42	48,61%	0,56	19/05/2020
CABA TD C20	BD2C2	3.708	BP+ 5,0%	98,25	53,02%	1,51	24/01/2022
CABA TD C23	BD2C8	13.262	BP+ 3,75%	90,10	52,30%	1,26	22/02/2028
PBA TD S1 C2	PBP19	1.465	BP+ 4,0%	111,75	46,00%	0,56	06/12/2019
PBA TD 2022	PBY22	15.182	BP+ 3,83%	93,20	51,53%	2,10	21/05/2022
PBA TD 2025	PBA25	30.000	BP+ 3,75%	95,50	52,71%	1,94	14/04/2025
Rio Negro 2020	RN20	1.800	BP+ 5,0%	100,34	57,14%	0,89	06/07/2020
Neuquén 2021	BNF21	1.912	BP+ 5,0%	91,97	57,85%	1,13	23/02/2021
Mendoza 2021	PMU21	5.219	BP+ 4,375%	104,10	54,67%	1,22	09/06/2021
Salta 2021	SA21	400	BP+ 5,0%	97,31	58,55%	1,37	22/12/2021
<b>Corporate ARS Linked Floating Badlar</b>							
Hipotecario 2020	BH4C0	1.013	TASA FIJA	105,04	45,13%	0,47	13/01/2020
Galicia 2020	BYC30	151	TASA FIJA	100,16	45,77%	0,76	18/05/2020
Superville 2022	BPCA0	4.768	BP+ 4,5%	101,16	48,25%	0,87	10/08/2020
T. Naranja 2022	TN37C0	250	BP+ 3,5%	0,00	44,18%	1,24	11/07/2022
<b>Corporate ARS Linked Fixed</b>							
Macro 2022	BACB0	3.391	17,50%	71,99	45,53%	1,97	09/05/2022
YPF 2022	YCAL0	4.602	16,50%	72,92	36,40%	2,11	09/05/2022
<b>Sovereign Dual ARS Fixed Dollar - Linked</b>							
Bonos Dual Jun-19	A2J9	77.493	4,50%	102,00	8,21%	10,45	21/06/2019
Bonos Dual Feb-20	AF20	63.467	4,50%	3,622	15,29%	0,87	13/02/2020
<b>Sovereign ARS Fixed</b>							
Bonle S Oct 21	TO21	62.500	18,20%	88,00	31,45%	1,69	04/10/2021
Bonle S Oct 23	TO23	64.150	16,00%	95,50	20,42%	2,87	17/10/2023
Bonle S Oct 26	TO26	96.570	15,50%	89,75	20,54%	3,80	19/10/2026
<b>Letecaps ARS</b>							
S28F9	1	47.583	4,00%	122,61	51,09%	0,00	28/02/2019
S29M9	30	37.280	2,85%	119,71	36,57%	0,08	29/03/2019
S30A9	62	60.000	4,00%	120,85	37,94%	0,17	30/04/2019
S31Y9	93	62.231	3,75%	117,95	38,81%	0,25	31/05/2019
S28J9	121	6.225	3,50%	109,00	38,98%	0,33	28/06/2019
S30S9	215	44.038	3,45%	124,00	38,58%	0,59	30/09/2019
S31O9	246	40.000	3,35%	118,00	39,78%	0,67	31/10/2019
S28F0	366	11.723	2,65%	97,90	40,77%	1,00	28/02/2020
S30A0	428	27.400	3,00%	115,50	40,72%	1,17	30/04/2020
S3110	520	25.000	2,65%	101,45	40,83%	1,42	31/07/2020
<b>** Compounded monthly</b>							
<b>Letecaps CER***</b>							
X31Y9	93	15.000		100,00	1,50%	0,25	31/05/2019
<b>*** Inflation Indexed</b>							
<b>Letes USD</b>							
U15M9*	16	913		99,91	2,00%	0,04	15/03/2019
U29M9*	30	763		99,84	2,00%	0,08	29/03/2019
U12A9*	44	1.067		99,59	3,40%	0,12	12/04/2019
U26A9*	58	1.215		99,43	3,67%	0,15	26/04/2019
U10Y9*	72	1.350		99,39	3,18%	0,19	10/05/2019
U24Y9*	86	854		99,21	3,40%	0,23	24/05/2019
U14J9*	107	833		98,91	3,75%	0,29	14/06/2019
U28J9*	121	819		98,74	3,80%	0,33	28/06/2019
U26J9*	149	719		98,51	3,70%	0,41	26/07/2019
U16CP*	170	950		98,10	4,17%	0,46	16/08/2019
U30CP*	184	1.050		98,08	3,90%	0,50	30/08/2019
U13S9*	198	1.100		97,84	4,10%	0,54	13/09/2019
U27S9*	198	1.100		97,60	4,55%	0,54	13/09/2019



### Bonds

Bond	Code	Amt Out.	Coupon	Price	YTM	MD	Maturity
<b>Sovereign USD</b>							
Bonos Int. 19 NYL*	AA19	2.750	6,250%	100,38	3,54%	0,14	22/04/2019
Bonar 20	AO20	1.205	8,000%	100,25	10,22%	1,42	08/10/2020
Bonos Int. 21 NYL*	AA21	4.497	6,875%	95,33	9,52%	1,89	22/04/2021
Bonar 24	AY24	15.947	8,750%	97,80	11,33%	2,11	07/05/2024
Bonos Int. 22 NYL*	A2E2	3.250	5,625%	90,23	9,77%	2,57	26/01/2022
Bonos Int. 23 NYL*	A2E3	1.750	4,625%	85,33	9,42%	3,38	11/01/2023
Bonar 25	AA25	3.494	5,750%	78,47	12,44%	4,01	18/04/2025
Bonos Int. 26 NYL*	AA26	6.497	7,500%	87,85	10,14%	5,13	22/04/2026
Bonos Int. 27 NYL*	A2E7	3.750	6,875%	83,70	10,12%	5,72	26/01/2027
Disc 32	DICA	4.901	8,280%	112,75	12,36%	5,89	31/12/2033
Disc 33 NYL*	DICY	3.966	8,280%	86,69	10,76%	6,14	31/12/2033
Bonos Int. 28 NYL*	A2E8	4.250	5,875%	78,77	9,68%	6,39	11/01/2028
Bonos Int. 28 NYL*	AL28	1.000	6,625%	81,72	9,86%	6,45	26/07/2028
Bonar 37	AA37	2.021	7,625%	78,94	10,96%	8,02	00/04/2037
Bonos Int. 36 NYL*	AL36	1.750	7,125%	79,00	10,86%	8,76	07/07/2036
Par 38	PARA	1.230	2,500%	54,00	10,26%	9,35	31/12/2038
Bonos Int. 46 NYL*	AA46	2.750	7,625%	81,42	9,77%	9,64	22/04/2046
Par 38 NYL*	PARY	5.297	2,500%	58,80	9,33%	9,65	31/12/2038
Bonos Int. 48 NYL*	AE48	3.000	6,875%	76,30	9,44%	10,34	13/01/2048
Bonos Int. 17 NYL*	AC17	2.603	7,125%	77,19	9,43%	10,67	28/06/2117
<b>Sub-Sovereign USD*</b>							
BS. As. 19 NYL	PBJ19	750	5,750%	100,17	5,13%	0,29	18/06/2019
BS. As. 21 NYL	BP21	500	10,875%	101,46	9,91%	1,27	26/01/2021
CABA. 21 NYL	CABA21	335	8,950%	100,62	8,62%	1,35	19/02/2021
Neuquén 21 NYL	NRH2	48	7,875%	99,66	8,44%	1,08	26/04/2021
Salta 22 NYL	SARH2	71	9,500%	99,58	10,15%	1,32	16/03/2022
BS. As. PBJ 21 NYL	PBJ21	900	9,950%	97,93	11,54%	1,54	09/06/2021
Córdoba 21 NYL**	CO21D	725	7,125%	92,44	11,23%	1,99	10/06/2021
BS. As. 23 NYL	PBF23	750	6,500%	86,17	12,61%	2,51	15/02/2023
Córdoba 26	CO26	291	7,125%	83,24	13,68%	2,83	27/10/2026
Juliy 22 NYL	JUS22	210	8,625%	79,05	17,33%	2,70	20/09/2022
Sta Fe 23 NYL**	SF23D	250	7,000%	87,90	11,53%	2,90	23/03/20