

Rates

Instrumento	TNA	
Call 1d	68,50%	
Call 7d	69,50%	
Cuación 7d	50,61%	25/04/2019
Cuación 30d	50,33%	
CPD 1-30 días*	41,98%	17/04/2019
CPD 331-360 días*	45,37%	
BADLAR Priv. (> \$1mm)	48,63%	24/04/2019
TPM - Lelaq 7D	71,04%	25/04/2019
U.S. 10-YR	2,53%	25/04/2019

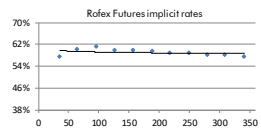
BCRA\$3500 USD

\$45,633

Days	Change	Annualized
9d	8,4%	339%
31d	9,2%	108%
59d	17,1%	106%
90d	22,9%	93%
182d	24,0%	48%
365d	125,2%	125%

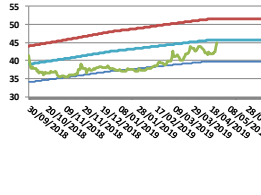
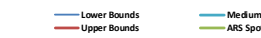
Rofex - ARS/USD Futures

Futures	Maundy	Days	USD	Rates	-d1	Ch	Op.
SPOT	25/04/2019	-	44,905				
DLR042019	30/04/2019	5	45,450	88,6%	44,42	2,3%	838
DLR052019	31/05/2019	36	47,450	57,5%	46,33	2,4%	1,192
DLR062019	28/06/2019	64	49,650	60,3%	48,43	2,5%	2,67
DLR072019	31/07/2019	97	52,200	61,1%	50,70	3,0%	5,19
DLR082019	30/08/2019	127	54,250	59,8%	52,70	2,9%	1,66
DLR092019	30/09/2019	158	56,500	59,7%	54,60	3,5%	95
DLR102019	31/10/2019	189	58,700	59,3%	56,90	3,2%	113
DLR112019	29/11/2019	218	60,700	58,9%	58,80	3,2%	108
DLR122019	31/12/2019	250	63,000	58,8%	61,22	2,9%	34
DLR012020	31/01/2020	281	65,000	58,1%	63,22	2,8%	23
DLR022020	28/02/2020	309	67,000	58,1%	65,22	2,7%	18
DLR032020	31/03/2020	341	69,000	57,4%	67,22	2,6%	2



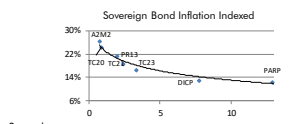
BCRA Bounds

Lower Bound 39,76
Upper Bound 51,45



Bonds

Bond	Code	Amt Out.	Coupon	Price	YTM	MD	Maturity
Sovereign Bond Inflation Indexed							
Galileo 5 03-20	A2M2	30.000	4,00%	138,50	26,43%	0,76	06/03/2020
Boncor 20	TC20	100.325	2,25%	172,00	24,18%	0,89	28/04/2020
Bocan 24	PR13	970	2,00%	400,00	18,68%	2,41	15/03/2024
Boncor 21	TC21	57.390	2,50%	155,00	21,41%	1,96	22/07/2021
Boncor 23	TC23	28.300	4,00%	104,94	16,60%	3,34	06/03/2023
Disc ARL 05	DICP	10.472	5,83%	785,00	12,81%	7,76	31/12/2033
Par ARL 05	PARP	2.861	1,77%	290,61	12,43%	12,85	31/12/2038
C-Par ARL 05	CLAP	23.434	3,31%	448,32	13,38%	16,36	31/12/2045



Bond	Code	Amt Out.	Coupon	Price	YTM	MD	Maturity
Sovereign and corporate ARS Floating Badlar							
Bonte TPM 20	TJ20	104.399	TPM+0%	107,00	84,92%	0,59	22/06/2020
H5BC 20	H5C50	1.606	TPM+0%	118,91	75,70%	0,72	04/08/2020
Barpo 20	B0C70	393	TPM+0%	124,44	69,38%	0,82	02/11/2020



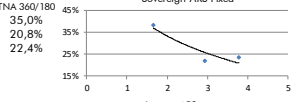
Bond	Code	Amt Out.	Coupon	Price	YTM	MD	Maturity
Sub-Sovereign ARS Floating Badlar							
CABA TD C16	BD2C0	474	BP+4,45%	52,39	88,56%	0,34	03/02/2020
CABA TD C18	BD3C0	1.279	BP+5,0%	77,90	88,56%	0,35	19/05/2020
CABA TD C20	BDC22	3.708	BP+5,0%	88,25	80,42%	1,24	24/01/2022
CABA TD C23	BDC28	13.262	BP+3,75%	80,00	95,16%	1,19	22/02/2028
PBA TD S1 C2	PRD19	1.465	BP+4,0%	103,48	73,64%	0,44	06/12/2019
PBA TD 2022	PBY22	15.182	BP+3,88%	86,50	89,12%	1,15	31/05/2022
PBA TD 2025	PBA25	30.000	BP+3,75%	77,53	90,60%	1,33	14/04/2025
Rio Negro 2020	RN20	1.800	BP+5,0%	94,36	81,87%	0,76	06/07/2020
Neuquén 2021	BNF21	1.912	BP+5,0%	97,17	82,66%	0,86	23/02/2021
Mendoza 2021	PMU21	5.219	BP+4,375%	96,00	79,50%	1,05	30/06/2021
Salta 2021	SA21	400	BP+5,0%	90,35	83,45%	1,16	22/12/2021



Bond	Code	Amt Out.	Coupon	Price	YTM	MD	Maturity
Corporate ARS Linked Floating Badlar							
Hipotecario 2020	BH4C0	4.013	TASA FIJA	97,45	69,89%	0,36	31/01/2020
Galicia 2020	BYC30	1.511	TASA FIJA	100,00	62,90%	0,57	18/05/2020
Supervielle 2022	BPCA0	4.768	BP+4,5%	104,09	76,67%	0,64	10/08/2020
T. Naranaja 2022	TN370	250	BP+3,5%	0,00	61,82%	1,08	11/07/2022

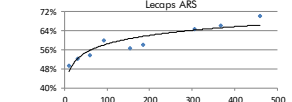


Bond	Code	Amt Out.	Coupon	Price	YTM	MD	Maturity
Sovereign Dual ARS Fixed Dollar - Linked							
Bonos Dual Jun-19	A2J9	91.267	4,50%	101,10	25,58%	4,56	21/06/2019
Bonos Dual Feb-20	AF20	74.747	4,50%	4.266,71	18,67%	0,79	13/02/2020



Bond	Code	Amt Out.	Coupon	Price	YTM	MD	Maturity
Sovereign ARS Fixed							
Bonte S Oct 21	TO21	62.500	18,20%	74,97	38,08%	1,66	04/10/2021
Bonte S Oct 23	TO23	64.150	16,00%	87,00	21,83%	2,93	17/10/2023
Bonte S Oct 26	TO26	96.570	15,50%	76,00	23,61%	3,78	19/10/2026

Bond	Code	Amt Out.	Coupon	Price	YTM	MD	Maturity
Lecaps ARS							
S1019	11	35.000	3,25%	106,15	49,27%	0,03	10/05/2019
S3119	32	62.231	3,75%	123,65	52,27%	0,09	31/05/2019
S2819	60	38.866	3,50%	112,50	53,81%	0,16	28/06/2019
S3119	93	43.700	4,00%	100,00	59,93%	0,25	31/07/2019
S3059	154	44.038	3,45%	122,09	56,83%	0,42	30/09/2019
S3109	185	40.000	3,35%	115,75	58,06%	0,51	31/10/2019
S28F0	305	11.722	2,65%	89,00	64,86%	0,84	28/02/2020
S30A0	367	27.400	3,00%	102,25	66,31%	1,01	30/04/2020
S3110	459	25.000	2,65%	85,10	70,22%	1,26	31/07/2020

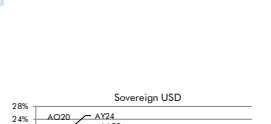


Bond	Code	Amt Out.	Coupon	Price	YTM	MD	Maturity
** Compounded monthly							
Lecaps CER***	Days	Amt Out.	Price	TNA 360	MD	Maturity	
X31Y9	32	15.000	106,72	2,00%	0,09	31/05/2019	
X30G9	123	5.172	101,65	13,87%	0,34	30/08/2019	

Bond	Code	Amt Out.	Coupon	Price	YTM	MD	Maturity
*** Inflation Indexed							
Letes USD							
U10Y9	11	1.350	-	99,91	3,01%	0,03	10/05/2019
U24Y9	25	854	-	99,80	2,87%	0,07	24/05/2019
U14I9	46	843	-	99,61	3,11%	0,13	14/06/2019
U28J9	60	993	-	99,39	3,75%	0,16	28/06/2019
U26L9	88	719	-	98,88	4,70%	0,24	26/07/2019
U16G9	109	950	-	98,77	4,17%	0,30	16/08/2019
U30G9	123	1.050	-	98,90	3,29%	0,34	30/08/2019
U1359	137	1.100	-	98,56	3,90%	0,38	13/09/2019
U27S9	151	1.073	-	98,20	4,44%	0,41	27/09/2019
U1109	165	854	-	98,33	3,75%	0,48	11/10/2019
U2509	179	600	-	97,45	5,34%	0,50	25/10/2019
U15N9	200	700	-	97,13	5,39%	0,55	15/11/2019

Bonds

Bond	Code	Amt Out.	Coupon	Price	YTM	MD	Maturity
Sovereign USD							
Bonos Int. 21 NYL*	AAO20	2.948	8,000%	86,30	20,65%	1,25	08/10/2020
Bonos Int. 21 NYL*	AA21	4.497	6,875%	82,81	18,25%	1,72	22/04/2021
Bonos Int. 22 NYL*	AY24	15.693	8,750%	86,10	19,80%	1,71	07/05/2024
Bonos Int. 22 NYL*	A2E2	3.250	5,625%	77,41	16,74%	2,32	26/01/2022
Bonos Int. 23 NYL*	A2E3	1.750	4,625%	73,49	14,51%	3,11	11/01/2023
Bonos Int. 23 NYL*	AA25	3.494	5,750%	72,25	18,32%	3,79	18/04/2025
Bonos Int. 26 NYL*	AA26	6.497	7,500%	75,17	13,43%	4,96	22/04/2026
Bonos Int. 27 NYL*	A2E7	3.750	6,875%	72,44	12,91%	5,33	26/01/2027
Bonos Int. 28 NYL*	DICA	4.901	8,280%	100,00	15,02%	5,35	31/12/2033
Disc 33 NYL*	DICY	3.966	8,280%	75,26	13,28%	5,60	31/12/2033
Bonos Int. 28 NYL*	A2E8	4.250	5,875%	70,31	11,63%	6,03	11/01/2028
Bonos Int. 28 NYL*	AL28	1.000	6,625%	71,65	12,08%	6,03	06/07/2028
Bonos Int. 28 NYL*	AA27	5.562	7,625%	64,50	13,25%	7,50	20/04/2027
Bonos Int. 36 NYL*	AL36	1.750	7,125%	70,41	11,28%	8,09	07/07/2036
Par 38	PARA	1.230	3,750%	49,00	11,46%	9,04	31/12/2038
Bonos Int. 46 NYL*	AA46	2.750	7,625%	71,68	11,18%	9,04	22/04/2046
Par 38 NYL*	PARY	5.297	3,750%	53,37	10,48%	9,34	31/12/2038
Bonos Int. 48 NYL*	AE48	3.000	6,875%	68,18	10,62%	9,34	13/01/2048
Bonos Int. 17 NYL*	AC17	2.603	7,125%	68,47	10,66%	9,29	28/08/2117



Bond	Code	Amt Out.	Coupon	Price	YTM	MD	Maturity
Sub-Sovereign USD*							
Bs. Ar. 19 NYL	PBJ19	750	5,750%	99,66	7,96%	0,13	18/06/2019
Bs. Ar. 21 NYL	BP21	500	10,875%	91,97	19,19%	1,05	26/01/2021
CABA 21 NYL	CABA21	335	8,950%	96,00	12,67%	1,16	19/02/2021
Neuquen 21 NYL	NRH2	48	8,75%	98,63	9,43%	1,05	26/04/2021
Salta 22 NYL	SARH2	65	9,500%	97,39	11,93%</		