

Rates

Instrumento	TNA	
Call 1d	65,25%	
Call 7d	66,25%	
Caucción 7d	52,00%	13/06/2019
Caucción 30d	53,00%	
CPD 1-30 días*	44,09%	17/05/2019
CPD 331-360 días*	44,09%	
BADLAR Priv. (>\$1mm)	51,81%	12/06/2019
TM20 Priv. (>\$20mm)	54,56%	
TPM - Letia 7D	67,31%	13/06/2019
U.S. 10-YR	2,09%	13/06/2019

*TNA ponderada

BCRA\$3500 USD

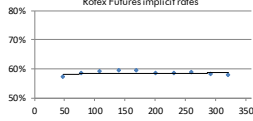
\$43,370

Days	Change	Annualized
7d	-3,6%	-187%
31d	-4,5%	-53%
62d	2,5%	14%
92d	4,1%	16%
182d	14,7%	30%
365d	68,6%	69%

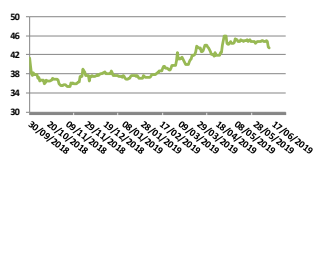
Roflex - ARS/USD Futures

Futures	Maturity	Days	USD	Rates	-d1	Ch	Op.1
SPOT		13/06/2019	43,370				
DLR062019	28/06/2019	15	44,390	57,2%	44,85	-1,0%	1,453
DLR072019	31/07/2019	48	46,630	57,2%	47,10	-1,0%	1,063
DLR082019	30/08/2019	78	48,770	58,3%	49,20	-0,9%	936
DLR092019	30/09/2019	109	51,000	58,3%	51,40	-0,8%	599
DLR102019	31/10/2019	140	53,250	59,4%	53,60	-0,7%	263
DLR112019	29/11/2019	169	55,300	59,4%	55,65	-0,6%	136
DLR122019	31/12/2019	201	57,300	58,3%	57,85	-1,0%	63
DLR012020	31/01/2020	232	59,450	58,3%	59,97	-0,9%	55
DLR022020	28/02/2020	260	61,500	58,7%	62,00	-0,8%	67
DLR032020	31/03/2020	292	63,500	58,0%	64,20	-1,1%	15
DLR042020	30/04/2020	322	65,500	57,8%	66,40	-1,4%	13

Roflex Futures implicit rates



ARS Spot

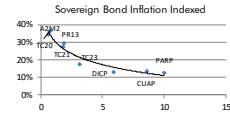


4,665

Bonds

Bond	Code	Amt Out.	Coupon	Price	YTM	MD	Maturity
Sovereign Bond Inflation Indexed							
Galileo \$ 03-20	A2M2	30.000	4,00%	145,30	34,38%	0,61	06/03/2020
Boncor 20	TC20	110.401	2,25%	175,50	36,45%	0,72	28/04/2020
Boncor 24	PR13	938	2,00%	351,50	29,32%	1,87	15/03/2024
Boncor 21	TC21	57.390	2,50%	155,25	27,54%	1,77	22/07/2021
Boncor 23	TC23	28.300	4,00%	112,70	17,39%	3,10	06/03/2023
Disc ARL 05	DICP	10.472	5,83%	840,10	13,16%	5,89	31/12/2033
Par ARL 05	PARP	2.861	1,77%	312,00	12,60%	9,99	31/12/2038
C-Par ARL 05	CUAP	23.434	3,21%	435,00	13,78%	8,55	31/12/2045
Sovereign and corporate ARS Floating Monetary Policy							
Bonite TPM 20	TJ20	104.399	TPM+0%	115,00	90,83%	0,56	22/06/2020

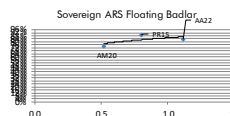
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Sovereign ARS Floating Badlar

Bond	Code	Amt Out.	Coupon	Price	YTM	MD	Maturity
Bonar 20	AM20	16.728	BP+ 3,25%	100,14	74,53%	0,52	01/03/2020
Bonar 22	PR15	3.235	BP+ 0,0%	162,50	89,55%	0,80	04/10/2022
Bonar AB 22	AA22	53.625	BP+ 2,0%	99,29	82,78%	1,12	04/04/2022
Sub-Sovereign ARS Floating Badlar							
CABA TD C16	BD2C0	474	BP+ 4,45%	52,36	80,47%	0,27	03/02/2020
CABA TD C18	BD3C0	853	BP+ 5,0%	49,73	86,79%	0,46	19/05/2020
CABA TD C20	BD2C2	3.708	BP+ 5,0%	93,00	91,96%	1,05	24/01/2022
CABA TD C23	BD2C8	13.262	BP+ 3,75%	86,20	88,06%	1,34	22/02/2028
PBA TD S1 C2	PRD19	1.465	BP+ 4,0%	97,13	85,79%	0,36	06/12/2019
PBA TD 2022	PBY22	15.182	BP+ 3,83%	86,00	90,48%	1,18	31/05/2022
PBA TD 2025	PBA25	30.000	BP+ 3,75%	91,00	89,94%	1,22	14/04/2025
Rio Negro 2020	RN20	1.800	BP+ 5,0%	97,65	101,62%	0,60	06/07/2020
Neuquen 2021	BNF21	1.912	BP+ 5,0%	83,22	113,76%	0,76	23/02/2021
Mendoza 2021	PMU21	5.219	BP+ 4,375%	83,30	100,59%	0,97	09/06/2021
Salta 2021	SA21	400	BP+ 5,0%	86,13	113,76%	0,87	22/12/2021

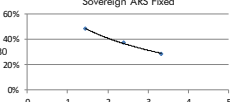
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Sovereign Dual ARS Fixed Dollar - Linked

Bond	Code	Amt Out.	Coupon	Price	TNA	MD	Maturity
Bonos Dual Jun-19	A2P1	1.036	4,50%	102,85	###	0,01	21/06/2019
Bonos Dual Feb-20	AF20	1.638	4,50%	3.773,19	37,23%	0,59	13/02/2020

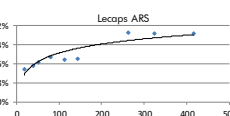
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Link - USD Linked	Days	Amt Out.	Coupon	Price	TNA	MD	Maturity
V0459	78	873	4,25%	99,50	7,96%	0,21	04/09/2019
V0309	107	439	4,25%	99,57	6,74%	0,29	03/10/2019
V05N9	140	242	4,25%	99,42	6,54%	0,38	05/11/2019
V04D9	169	426	4,25%	99,27	6,50%	0,46	04/12/2019

Leccaps ARS	Days	Amt Out.	Coupon**	Price	TNA 360	MD	Maturity
S2819	10	73.238	3,50%	121,16	52,47%	0,03	28/06/2019
S1919	31	65.000	4,00%	106,10	52,32%	0,08	19/07/2019
S3119	43	43.700	4,00%	108,35	53,83%	0,12	31/07/2019
S30G9	73	45.287	4,25%	101,85	56,21%	0,20	30/08/2019
S30S9	104	44.038	3,45%	131,25	55,18%	0,28	30/09/2019
S31O9	135	40.000	3,35%	125,25	54,50%	0,37	31/10/2019
S28F0	255	23.753	2,65%	97,15	59,94%	0,70	28/02/2020
S30A0	317	27.400	3,00%	112,00	60,00%	0,87	30/04/2020
S31L0	409	25.000	2,65%	97,00	58,13%	1,12	31/07/2020

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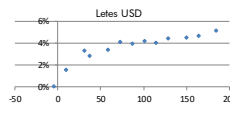
** Compounded monthly

Leccaps CER***	Days	Amt Out.	Price	TNA 360	MD	Maturity
X30G9	73	8.568	109,41	22,07%	0,20	30/08/2019

*** Inflation Indexed

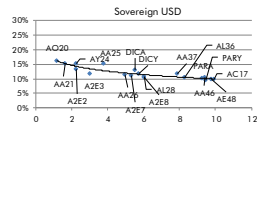
Letes USD	Days	Amt Out.	Coupon	Price	TNA	MD	Maturity
U14J9	-4	833	-	0,00	#IDM/01	-0,01	14/06/2019
U2819	10	493	-	99,86	1,50%	0,03	28/06/2019
U1919	31	988	-	99,72	3,27%	0,08	19/07/2019
U2619	38	1.019	-	99,71	2,80%	0,10	26/07/2019
U16G9	59	950	-	99,47	3,31%	0,16	16/08/2019
U30G9	73	1.050	-	99,34	4,09%	0,20	30/08/2019
U13S9	87	1.100	-	99,07	3,92%	0,24	13/09/2019
U27S9	101	1.673	-	98,87	4,15%	0,28	27/09/2019
U11O9	115	854	-	98,75	4,00%	0,32	11/10/2019
U25O9	129	1.007	-	98,47	4,40%	0,35	25/10/2019
U15N9	150	700	-	98,21	4,44%	0,41	15/11/2019
U29N9	164	750	-	97,95	4,66%	0,45	29/11/2019
U20D9	185	300	-	97,48	5,11%	0,51	20/12/2019

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Bonds

Bond	Code	Amt Out.	Coupon	Price	YTM	MD	Maturity
Sovereign USD							
Bonar 20	AO20	2.948	8,000%	92,70	16,30%	1,16	08/10/2020
Bonos Int. 21 NYL*	AA21	4.497	6,875%	87,91	15,08%	1,62	22/04/2021
Bonar 24	AY24	12.583	8,750%	73,39	15,13%	2,25	07/05/2024
Bonos Int. 22 NYL*	A2E2	3.250	5,625%	83,98	13,47%	2,24	26/01/2022
Bonos Int. 23 NYL*	A2E3	1.750	4,625%	80,14	11,89%	3,04	11/01/2023
Bonar 25	AA25	5.555	5,750%	71,00	15,18%	3,78	18/04/2025
Bonos Int. 26 NYL*	AA26	6.497	7,500%	83,33	11,32%	4,98	22/04/2026
Bonos Int. 27 NYL*	A2E7	3.750	6,875%	79,12	11,28%	5,33	26/01/2027
Disc 32	DICA	5.042	8,280%	113,20	12,95%	5,52	31/12/2033
Disc 33 NYL*	DICY	3.966	8,280%	82,35	11,71%	5,71	31/12/2033
Bonos Int. 28 NYL*	A2E8	4.250	5,875%	75,42	10,50%	6,02	11/01/2028
Bonos Int. 28 NYL*	AL28	1.000	6,625%	76,84	10,95%	6,03	06/07/2028
Bonar 37	AA37	5.562	7,625%	73,60	11,65%	7,90	20/04/2037
Bonos Int. 36 NYL*	AL36	1.750	7,125%	75,96	10,35%	8,30	07/07/2036
Par 38	PARA	1.230	3,750%	55,50	20,35%	9,29	31/12/2038
Bonos Int. 46 NYL*	AA46	2.750	7,625%	77,19	10,35%	9,42	22/04/2046
Par 38 NYL*	PARY	5.297	3,750%	57,86	9,63%	9,46	31/12/2038
Bonos Int. 48 NYL*	AE48	3.000	6,875%	73,51	9,83%	9,77	13/01/2048
Bonos Int. 17 NYL*	AC17	2.603	7,125%	73,82	9,88%	9,91	28/06/2117



Sub-Sovereign USD*

Bond	Code	Amt Out.	Coupon	Price	YTM	MD	Maturity
Bs. As. 19 NYL	PBJ19	750	5,750%	100,07	#INUM1	###	18/06/2019
Bs. As. 21 NYL	BP21	500	10,875%	95,26	16,28%	0,94	26/01/2021
CABA 21 NYL	CABA21	335	8,950%	101,49	7,88%	1,07	19/02/2021
Neuquen 21 NYL	NRH2	48	8,785%	99,14	9,04%	0,92	26/04/2021
Salta 22 NYL	SAHD	65	9,500%	97,39	11,95%	1,30	16/03/2022
Bs. As. PBJ 21 NYL	PBJ21	900	9,950%	91,20	17,71%	1,27	09/06/2021
Córdoba 21 NYL**	CO21D	725	7,125%	85,91	16,27%	1,73	10/06/2021
Bs. As. 23 NYL	PBF23	750	6,500%	80,83	16,29%	2,16	15/0