

Rates

| Instrumento | TNA | |
|-----------------------|--------|------------|
| Call 1d | 74,00% | |
| Call 7d | 75,50% | |
| Caucción 7d | 40,76% | 17/09/2019 |
| Caucción 30d | 46,87% | |
| CPD 1-30 días* | 63,43% | |
| CPD 331-360 días* | 68,57% | 23/08/2019 |
| BADLAR Priv. (>\$1mm) | 60,19% | |
| TM20 Priv. (>\$20mm) | 62,13% | 16/09/2019 |
| TPM - Lelaq 7D | 83,46% | 17/09/2019 |
| U.S. 10-YR | 1,80% | 17/09/2019 |

*TNA ponderada

BCRA\$3500 USD

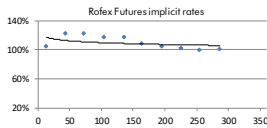
\$56,451

| Days | Change | Annualized |
|------|--------|------------|
| 7d | 0,7% | 36% |
| 32d | 0,0% | 0% |
| 62d | 32,8% | 193% |
| 95d | 28,7% | 110% |
| 186d | 41,3% | 81% |
| 365d | 42,6% | 43% |

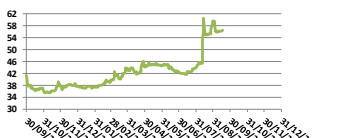
Roflex - ARS/USD Futures

| Futures | Maturity | Days | USD | Rates | -d1 | Ch | Op.1 |
|-----------|------------|------|---------|--------|-------|------|------|
| SPOT | 17/09/2019 | - | 56,510 | | | | |
| DLR092019 | 30/09/2019 | 13 | 58,600 | 103,8% | 58,17 | 0,7% | 686 |
| DLR102019 | 31/10/2019 | 44 | 64,780 | 121,4% | 63,70 | 1,7% | 434 |
| DLR112019 | 29/11/2019 | 73 | 70,250 | 121,6% | 68,40 | 2,7% | 302 |
| DLR122019 | 31/12/2019 | 105 | 75,500 | 116,8% | 73,45 | 2,8% | 172 |
| DLR012020 | 31/01/2020 | 136 | 81,000 | 116,3% | 78,30 | 3,4% | 53 |
| DLR022020 | 31/02/2020 | 164 | 84,000 | 108,3% | 81,50 | 3,1% | 90 |
| DLR032020 | 31/03/2020 | 196 | 88,000 | 103,8% | 84,30 | 4,4% | 72 |
| DLR042020 | 30/04/2020 | 226 | 92,500 | 101,4% | 87,11 | 5,6% | 49 |
| DLR052020 | 29/05/2020 | 255 | 95,500 | 98,8% | 90,00 | 6,1% | 33 |
| DLR062020 | 30/06/2020 | 287 | 101,000 | 100,1% | 96,50 | 4,7% | 2 |

1.893



ARS Spet



Bonds

| Bond | Code | Amt Out. | Coupon | Price | YTM | MD | Maturity |
|----------------------------------|-------|----------|--------|--------|---------|------|------------|
| Sovereign Bond Inflation Indexed | | | | | | | |
| Gatillo \$ 03-20 | A2M2 | 30.000 | 4,00% | 84,00 | 536,00% | 0,13 | 06/03/2020 |
| Boncar 20 | TC20 | 110.401 | 2,25% | 93,01 | 417,84% | 0,19 | 28/04/2020 |
| Bocan 24 24 | PR13 | 890 | 2,00% | 241,00 | 68,27% | 1,38 | 15/03/2024 |
| Boncar 21 | TC21 | 57.390 | 2,50% | 96,00 | 79,10% | 1,27 | 22/07/2021 |
| Boncar 23 | TC23 | 28.300 | 4,00% | 93,38 | 28,29% | 2,77 | 06/03/2023 |
| Boncar 25 | TC25P | 29.908 | 4,00% | 110,00 | 14,93% | 4,44 | 28/04/2025 |
| Disc ARL 05 | DICP | 10.472 | 5,83% | 500,00 | 25,68% | 4,41 | 31/12/2033 |
| Par ARL 05 | PARP | 2.861 | 1,77% | 270,00 | 15,57% | 8,90 | 31/12/2038 |
| C-Par ARL 05 | CUAP | 23.434 | 3,31% | 400,00 | 15,67% | 7,87 | 31/12/2045 |

| Sovereign ARS Floating Badlar | | | | | | | |
|-------------------------------|------|----------|-----------|-------|---------|------|------------|
| Bond | Code | Amt Out. | Coupon | Price | YTM | MD | Maturity |
| Boncar 20 | AM20 | 16.728 | BP+ 3,25% | 60,07 | 561,04% | 0,17 | 01/03/2020 |
| Boncar 22 | PR15 | 3.074 | BP+ 0,00% | 89,00 | 403,51% | 0,25 | 04/10/2022 |
| Boncar 22 | AR15 | 53.625 | BP+ 2,00% | 41,66 | 445,01% | 0,27 | 04/04/2022 |

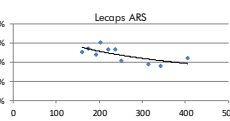
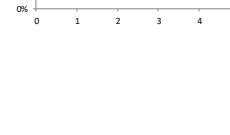
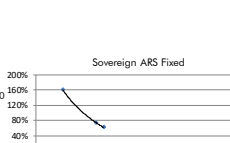
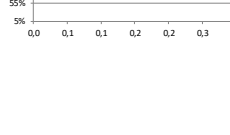
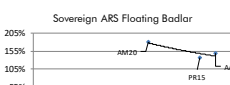
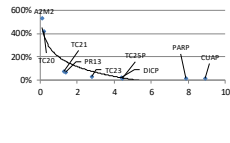
| Sub-Sovereign ARS Floating Badlar | | | | | | | | |
|-----------------------------------|--------------|----------|-----------|------------|---------|---------|------------|------------|
| Bond | Code | Amt Out. | Coupon | Price | YTM | MD | Maturity | |
| CABA TD C20 | BDC22 | 3.708 | BP+ 5,0% | 62,40 | 209,34% | 0,59 | 24/01/2022 | |
| DLR022020 | BDC24 | 22.614 | BP+ 3,25% | 62,00 | 205,09% | 0,56 | 29/03/2024 | |
| DLR032020 | BDC28 | 13.262 | BP+ 3,75% | 56,00 | 193,81% | 0,67 | 22/02/2028 | |
| DLR042020 | PBD19 | 1.465 | BP+ 4,0% | 80,00 | 468,94% | 0,10 | 06/12/2019 | |
| DLR052020 | PBA TD S1 C2 | 1.465 | BP+ 4,0% | 80,00 | 468,94% | 0,10 | 06/12/2019 | |
| DLR062020 | PBY22 | 15.182 | BP+ 3,83% | 29,00 | 579,64% | 0,26 | 31/03/2022 | |
| DLR072020 | PBA TD 2025 | 30.000 | BP+ 3,75% | 35,00 | 612,67% | 0,19 | 14/04/2025 | |
| DLR082020 | RN20 | 1.800 | BP+ 5,00% | 42,85 | 996,29% | 0,13 | 06/07/2020 | |
| DLR092020 | Neuquen 2021 | BNF21 | 1.912 | BP+ 5,0% | 57,16 | 286,27% | 0,43 | 23/02/2021 |
| DLR102020 | Mendoza 2021 | PMJ21 | 5.219 | BP+ 4,375% | 50,50 | 265,68% | 0,54 | 09/06/2021 |
| DLR112020 | Salta 2021 | SA21 | 400 | BP+ 5,0% | 57,17 | 286,27% | 0,41 | 22/12/2021 |

| Sovereign ARS Fixed | | | | | | | |
|---------------------|------|----------|--------|-------|---------|------|------------|
| Bond | Code | Amt Out. | Coupon | Price | YTM | MD | Maturity |
| Boncar 5 Oct 21 | TO21 | 62.500 | 18,20% | 35,00 | 160,69% | 0,66 | 04/10/2021 |
| Boncar 5 Oct 23 | TO23 | 64.150 | 16,00% | 40,00 | 172,82% | 1,47 | 17/10/2023 |
| Boncar 5 Oct 26 | TO26 | 96.570 | 15,50% | 37,00 | 62,25% | 1,66 | 19/10/2026 |

Lecaps ARS

| Bond | Days | Amt Out. | Coupon** | Price | TIR | MD | Maturity |
|-------|------|----------|----------|--------|---------|------|------------|
| S30G9 | 160 | 52.080 | 4,25% | 74,70 | 254,26% | 0,10 | 26/02/2020 |
| S13S9 | 174 | 69.612 | 4,25% | 68,41 | 273,35% | 0,11 | 11/03/2020 |
| S30S9 | 193 | 44.038 | 3,45% | 109,58 | 242,26% | 0,11 | 30/03/2020 |
| S11O9 | 202 | 62.000 | 4,00% | 74,33 | 303,25% | 0,10 | 08/04/2020 |
| S31O9 | 222 | 40.000 | 3,35% | 94,53 | 268,67% | 0,12 | 28/04/2020 |
| S15N9 | 237 | 45.250 | 4,25% | 71,42 | 267,40% | 0,13 | 13/05/2020 |
| S28F0 | 252 | 23.753 | 2,65% | 70,13 | 210,42% | 0,21 | 28/05/2020 |
| S30A0 | 314 | 27.430 | 3,00% | 76,50 | 188,95% | 0,28 | 29/07/2020 |
| S29Y0 | 343 | 45.384 | 3,75% | 63,19 | 180,12% | 0,32 | 27/08/2020 |
| S31L0 | 406 | 49.118 | 2,65% | 48,46 | 223,04% | 0,33 | 29/10/2020 |

** Compounded monthly



Bonds

| Bond | Code | Amt Out. | Coupon | Price | YTM | MD | Maturity |
|--------------------|------|----------|--------|-------|---------|------|------------|
| Sovereign USD | | | | | | | |
| Bonar 20 | AO20 | 2.948 | 8,000% | 39,90 | 189,48% | 0,48 | 08/10/2020 |
| Bonos Int.21 NYL* | AA21 | 4.497 | 6,875% | 49,78 | 69,03% | 1,06 | 22/04/2021 |
| Bonar 24 | AY24 | 12.583 | 8,750% | 38,67 | 66,77% | 1,14 | 07/05/2024 |
| Bonos Int. 22 NYL* | A2E2 | 3.250 | 5,625% | 44,54 | 52,38% | 1,69 | 26/01/2022 |
| Bonos Int. 23 NYL* | A2E3 | 1.750 | 4,625% | 42,34 | 38,72% | 2,45 | 11/01/2023 |
| Bonar 25 | AA25 | 5.555 | 5,750% | 36,00 | 40,85% | 2,72 | 18/04/2025 |
| Bonos Int. 26 NYL* | AA26 | 6.497 | 7,500% | 44,48 | 26,73% | 3,76 | 22/04/2026 |
| Bonos Int. 27 NYL* | A2E7 | 3.750 | 6,875% | 42,31 | 25,28% | 4,29 | 26/01/2027 |
| Disc 33 | DIC3 | 5.042 | 8,250% | 57,60 | 28,31% | 3,84 | 31/12/2033 |
| Disc 33 NYL* | DICY | 3.966 | 8,280% | 47,90 | 23,11% | 4,35 | 31/12/2033 |
| Bonos Int. 28 NYL* | A2E8 | 4.250 | 5,875% | 40,77 | 22,54% | 4,85 | 11/01/2028 |
| Bonos Int. 28 NYL* | AL28 | 1.000 | 6,625% | 41,21 | 23,19% | 4,76 | 06/07/2028 |
| Bonar 37 | AA37 | 5.562 | 7,625% | 38,50 | 24,07% | 4,41 | 20/04/2037 |
| Bonos Int. 36 NYL* | AL36 | 1.750 | 7,125% | 42,73 | 18,86% | 5,82 | 07/07/2036 |
| Par 38 | PARA | 1.230 | 3,750% | 37,60 | 15,56% | 7,47 | 31/12/2038 |
| Bonos Int. 46 NYL* | AA46 | 2.750 | 7,625% | 43,39 | 18,59% | 5,42 | 22/04/2046 |
| Par 38 NYL* | PARY | 5.297 | 3,750% | 39,72 | 14,19% | 7,86 | 31/12/2038 |
| Bonos Int. 48 NYL* | AE48 | 3.000 | 6,875% | 41,66 | 17,42% | 6,02 | 13/01/2048 |
| Bonos Int. 17 NYL* | AC17 | 2.603 | 7,125% | 42,99 | 17,23% | 5,82 | 28/06/2117 |

Sub-Sovereign USD*

| Bond | Code | Amt Out. | Coupon | Price | YTM | MD | Maturity |
|--------------------|----------|----------|---------|-------|---------|------|------------|
| BS. As. 21 NYL | BP21 | 500 | 10,875% | 46,75 | 219,81% | 0,28 | 26/01/2021 |
| CABA. 21 NYL | CABA21 | 335 | 8,950% | 85,97 | 29,50% | 0,74 | 19/02/2021 |
| Neuquen 21 NYL | NRH2 | 48 | 8,75% | 95,84 | 13,61% | 0,78 | 26/04/2021 |
| Salta 22 NYL | SARH2 | 60 | 9,500% | 87,50 | 22,22% | 1,10 | 16/03/2022 |
| BS. As. PBJ 21 NYL | PBJ21 | 900 | 9,950% | 37,92 | 172,34% | 0,49 | 09/06/2021 |
| Córdoba 21 NYL** | CO21D | 725 | 7,125% | 57,55 | 50,00% | 1,26 | 10/06/2021 |
| BS. As. 23 NYL | PBF23 | 750 | 6,500% | 32,78 | 83,36% | 1,29 | 15/02/2023 |
| Córdoba 26 | CO26 | 272 | 7,125% | 50,70 | 40,79% | 1,72 | 27/10/2026 |
| Juliy 22 NYL | JUS22 | 210 | 8,625% | 40,65 | 53,47% | 1,79 | 20/09/2022 |
| Sta Fe 23 NYL** | SF23D | 250 | 7,000% | 63,28 | 26,86% | 2,22 | 23/03/2023 |
| BS. As. 24 NYL | PBM24 | 1.250 | 9,125% | 33,29 | 62,18% | 1,92 | 16/03/2024 |
| Salta 24 NYL | SAD24 | 350 | 9,125% | 57,47 | 30,33% | 2,54 | 08/07/2024 |
| Chaco 24 NYL | CH24D | 250 | 9,375% | 75,05 | 19,60% | 2,89 | 19/08/2024 |
| La Rioja 25 NYL | RIF25 | 300 | 9,750% | 36,83 | 53,43% | 2,08 | 24/02/2025 |
| T.Fuego 27 NYL | TFU27 | 190 | 8,950% | 66,53 | 24,74% | 2,41 | 19/04/2027 |
| Mendoza 24 NYL | PMY24 | 500 | 8,375% | 54,19 | 32,41% | 2,41 | 20/05/2024 |
| Mun. Cord 24 NYL | MUNCOR24 | 150 | 8,875% | 60,10 | 20,88% | 2,85 | 23/09/2024 |
| Chubut 26 NYL | PUL26 | 650 | 7,750% | 62,39 | 25,46% | 2,54 | 27/07/2026 |
| Entre Rios 25 NYL | ERF25 | 500 | 8,750% | 44,38 | 37,42% | 2,68 | 10/02/2025 |
| Rio Negro 25 NYL** | RND25 | 300 | 7,750% | 36,83 | 38,22% | 2,89 | 08/12/2025 |
| Neuquen 25 NYL** | NQUEN25 | 366 | 7,500% | 56,94 | 24,74% | 3,10 | 27/10/2025 |
| Córdoba 24 NYL** | CO24D | 510 | 7,450% | 55,10 | 24,44% | 3,48 | 02/09/2024 |
| BS. As. 27 NYL | PBJ27 | 1.750 | 7,875% | 34,71 | 34,83% | 3,34 | 15/06/2027 |
| CABA. 27 NYL | CABA27 | 890 | 7,500% | 72,61 | 14,41% | 4,61 | 01/06/2027 |
| BS. As. 28 NYL | BP28 | 400 | 9,625% | 35,70 | 36,28% | 3,03 | 18/04/2028 |
| Sta Fe 27 NYL** | SF27D | 250 | 6,900% | 54,58 | 19,61% | 4,45 | 01/11/2027 |
| Córdoba 27 NYL** | CO27D | 450 | 7,125% | 52,81 | 19,73% | 4,83 | 02 |