

Rates

Instrumento	TNA	
Call 1d	68,00%	
Caucción 7d	43,20%	05/09/2019
Caucción 30d	50,59%	
CPD 1-30 días*	63,43%	23/08/2019
CPD 331-360 días*	68,57%	
BADLAR Priv. (>\$1mm)	59,88%	04/09/2019
TM20 Priv. (>\$20mm)	62,63%	05/09/2019
U.S. 10-YR	1,56%	05/09/2019

*TNA ponderada

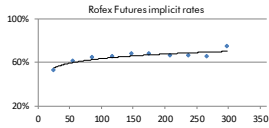
BCRA\$3500 USD

\$56,004

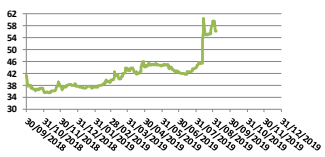
Days	Change	Annualized
7d	-3,8%	-1,97%
31d	23,3%	27,4%
62d	33,4%	19,7%
92d	25,0%	9,9%
188d	42,0%	8,2%
365d	44,3%	4,4%

Rofex - ARS/USD Futures

Futures	Maturity	Days	USD	Rates	-d1	Ch	Op.1
SPT	05/09/2019	25	56,010				
DLR092019	30/09/2019	25	58,040	52,9%	58,50	-0,8	7,36
DLR102019	31/10/2019	56	61,255	61,0%	61,55	-0,5	3,69
DLR112019	29/11/2019	85	64,350	63,9%	64,85	-0,8	2,68
DLR122019	31/12/2019	117	67,702	65,1%	68,20	-0,7	1,86
DLR012020	31/01/2020	148	71,340	67,5%	72,40	-1,5	60
DLR022020	30/02/2020	176	74,400	68,1%	75,80	-1,8	90
DLR032020	31/03/2020	208	77,000	65,8%	78,75	-2,2	70
DLR042020	30/04/2020	238	80,000	65,7%	82,50	-3,0	48
DLR052020	29/05/2020	267	82,750	65,3%	85,90	-3,7	46
DLR062020	30/06/2020	299	90,000	74,1%	91,90	-2,1	3

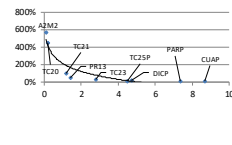


ARS Spt



Bonds

Bond	Code	Amt Out.	Coupon	Price	YTM	MD	Maturity
Sovereign Bond Inflation Indexed							
Galileo \$ 03-20	AZM2	30.000	4,00%	77,00	575,16%	0,13	06/03/2020
Boncor 20	TC20	110.401	2,25%	84,90	451,38%	0,19	28/04/2020
Bocan 24 24	PR13	890	2,00%	274,00	57,08%	1,43	15/03/2024
Boncor 21	TC21	57.390	2,50%	73,50	105,23%	1,17	27/07/2021
Boncor 23	TC23	28.300	4,00%	93,38	27,73%	2,80	06/03/2023
Boncor 25	TC25P	29.908	4,00%	110,00	14,67%	4,48	28/04/2025
Disc ARL 05	DICP	10.472	5,83%	559,00	22,67%	4,71	31/12/2033
Par ARL 05	PARP	2.861	1,77%	250,00	16,37%	8,70	31/12/2038
C-Par ARL 05	CUAP	23.434	3,31%	378,00	16,30%	7,35	31/12/2045



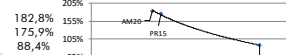
Covered and corporate ARS Floating Monetary Policy

Bonite TPM 20	TJ20	142.378	TPM+0%	40,75	1910,21%	0,07	22/06/2020
---------------	------	---------	--------	-------	----------	------	------------

Sovereign ARS Floating Badlar

Bonar 20	AM20	16.728	BP+ 3,25%	56,51	564,79%	0,18	01/03/2020	182,8%
Bonar 22	PR15	3.074	BP+ 0,00%	78,50	536,64%	0,21	04/10/2022	175,9%
Bonar Abr 22	AA22	53.625	BP+ 2,0%	52,82	250,90%	0,50	04/04/2022	88,4%

Spread



Sub-Sovereign ARS Floating Badlar

CABA TD C20	BDC22	3.708	BP+ 5,0%	65,27	170,16%	0,70	24/01/2022	53,9%
CABA TD C24	BDC24	22.614	BP+ 3,25%	56,50	159,17%	0,66	29/03/2024	48,7%
CABA TD C23	BDC28	13.262	BP+ 3,75%	44,00	176,31%	0,65	22/02/2028	56,8%
PBA TD S1 C2	PBD19	1.465	BP+ 4,0%	90,01	182,59%	0,17	06/12/2019	59,7%
PBA TD 2022	PBY22	15.182	BP+ 3,83%	28,25	530,74%	0,30	31/05/2022	174,4%
PBA TD 2025	PBA25	30.000	BP+ 3,75%	34,00	533,14%	0,22	14/04/2025	175,0%
Rio Negro 2020	RN20	1.800	BP+ 5,00%	99,02	112,24%	0,49	06/07/2020	24,0%
Neuquén 2021	BNF21	1.912	BP+ 5,0%	69,28	219,94%	0,52	23/02/2021	76,0%
Mendoza 2021	PMJ21	5.219	BP+ 4,375%	71,10	201,17%	0,73	09/06/2021	68,0%
Salta 2021	SA21	400	BP+ 5,0%	62,70	219,94%	0,54	22/12/2021	76,0%



Sovereign ARS Fixed

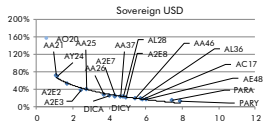
Bond	Code	Amt Out.	Coupon	Price	YTM	MD	Maturity	TNA 360/180
Bonite \$ Oct 21	TO21	62.500	18,20%	34,98	155,25%	0,69	04/10/2021	119,5%
Bonite \$ Oct 23	TO23	64.150	16,00%	41,00	69,53%	1,55	17/10/2023	60,4%
Bonite \$ Oct 26	TO26	96.570	15,50%	42,47	52,19%	2,01	19/10/2026	46,7%



Bonds

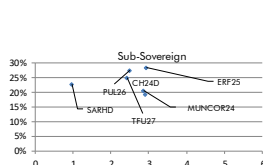
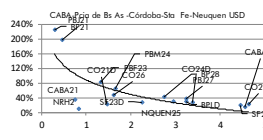
Bond	Code	Amt Out.	Coupon	Price	YTM	MD	Maturity
------	------	----------	--------	-------	-----	----	----------

Sovereign USD							
Bonar 20	AO20	2.948	8,000%	43,50	156,81%	0,54	08/10/2020
Bonos Int.21 NYL*	AA21	4.497	6,875%	47,67	72,60%	1,07	22/04/2021
Bonar 24	AY24	12.583	8,750%	37,35	69,02%	1,14	07/05/2024
Bonos Int. 22 NYL*	A2E2	3.250	5,625%	43,79	53,00%	1,71	26/01/2022
Bonos Int. 23 NYL*	A2E3	1.750	4,625%	41,80	39,04%	2,46	11/01/2023
Bonar 25	AA25	5.555	5,750%	36,00	40,46%	2,76	18/04/2025
Bonos Int. 26 NYL*	AA26	6.497	7,500%	43,12	27,54%	3,73	22/04/2026
Bonos Int. 27 NYL*	A2E7	3.750	6,875%	41,80	25,54%	4,30	26/01/2027
Disc 33 NYL*	DICA	5.042	8,500%	60,20	26,85%	4,00	31/12/2033
Disc 33 NYL**	DICY	3.966	8,280%	47,06	23,51%	4,33	31/12/2033
Bonos Int. 28 NYL*	A2E8	4.250	5,875%	41,04	22,36%	4,92	11/01/2028
Bonos Int. 28 NYL**	AL28	1.000	6,625%	41,18	23,18%	4,79	06/07/2028
Bonar 37	AA37	5.562	7,625%	40,00	23,00%	4,64	20/04/2037
Bonos Int. 36 NYL*	AL36	1.750	7,125%	41,89	19,22%	5,75	07/07/2036
Par 38	PARA	1.230	3,750%	37,00	15,73%	7,45	31/12/2038
Bonos Int. 46 NYL*	AA46	2.750	7,625%	43,15	18,70%	5,41	22/04/2046
Par 38 NYL**	PARY	5.297	3,750%	39,98	14,09%	7,91	31/12/2038
Bonos Int. 48 NYL*	AE48	3.000	6,875%	41,69	17,41%	6,05	13/01/2048
Bonos Int. 17 NYL*	AC17	2.603	7,125%	42,89	17,27%	5,83	28/06/2017



Sub-Sovereign USD*

Bond	Code	Amt Out.	Coupon	Price	YTM	MD	Maturity
Bs. As. 21 NYL	BP21	800	8,875%	45,18	223,77%	0,29	26/01/2021
CABA 21 NYL	CABA21	335	8,950%	82,91	34,27%	0,74	19/02/2021
Neuquen 21 NYL	NRH2	48	8,75%	98,21	10,32%	0,83	26/04/2021
SARH 20	SARHD	60	9,500%	87,78	23,01%	0,98	16/03/2022
Bs. As. PBJ 21 NYL	PBJ21	900	9,950%	33,97	197,49%	0,46	09/06/2021
Córdoba 21 NYL**	CO21D	725	7,125%	79,85	22,64%	1,47	10/06/2021
Bs. As. 23 NYL	PBF23	750	6,500%	32,77	82,31%	1,32	15/02/2023
Córdoba 26	CO26	272	7,125%	46,30	46,52%	1,61	27/10/2026
Juliy 22 NYL	JUS22	210	8,625%	41,50	51,80%	1,83	20/09/2022
Sta Fe 23 NYL**	SF23D	250	7,000%	63,76	26,33%	2,25	23/03/2023
Bs. As. 24 NYL	PBM24	1.250	9,125%	31,39	65,54%	1,66	16/03/2024
Salta 24 NYL	SAD24	350	9,125%	57,47	30,20%	2,57	30/07/2024
Chaco 24 NYL	CH24D	250	3,75%	75,05	19,54%	2,92	19/08/2024
La Rioja 25 NYL	RIF25	300	9,750%	47,91	39,35%	2,38	24/02/2025
T.Fuego 27 NYL	TFU27	190	8,950%	65,78	25,14%	2,42	19/04/2027
Mendoza 24 NYL	PMY24	500	8,375%	51,06	34,93%	2,38	20/05/2024
Mun. Cord 24 NYL	MUNCOR24	150	8,875%	68,13	20,80%	2,87	23/09/2024
Chubut 26 NYL	PUL26	650	7,750%	59,35	27,51%	2,50	27/07/2026
Entre Rios 25 NYL	ERF25	500	8,750%	55,06	28,68%	2,94	10/02/2025
Rio Negro 25 NYL**	RND25	300	7,750%	42,91	32,54%	3,12	08/12/2025
Neuquen 25 NYL	NQUEN25	366	7,500%	49,30	29,70%	2,96	27/10/2025
Córdoba 24 NYL**	CO24D	510	7,450%	49,58	27,77%	3,39	02/09/2024
Bs. As. 27 NYL	PBJ27	1.750	8,875%	32,26	37,18%	3,23	15/06/2027
CABA 27 NYL	CABA27	890	7,500%	69,30	15,44%	4,57	01/06/2027
Bs. As. 28 NYL	BP28	400	9,625%	30,93	41,37%	2,75	18/04/2028
Sta Fe 27 NYL**	SF27D	250	6,900%	54,27	19,71%	4,46	01/11/2027
Córdoba 27 NYL**	CO27D	450	7,125%	47,10	22,30%	4,64	02/08/2027
Par Bs.As. NYL	BPLD	446	4,000%	30,42	30,54%	3,23	15/05/2035



Corporate USD*

Bond	Code	Amt Out.	Coupon	Price	YTM	MD	Maturity
IRSA Inv. 2019**	RSC80	133	7,000%	100,23	#INUM1	###	09/09/2019
Pan Am 2021	OPN51	333	7,875%	98,68	9,30%	1,04	07/05/2021
Hipotecario 2020	BHCV0	281	9,750%	67,13	53,83%	0,96	30/11/2020
YPF 2021	YCAFO	1.000	8,500%	83,64	22,73%	1,26	23/03/