

Rates

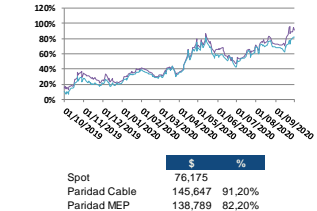
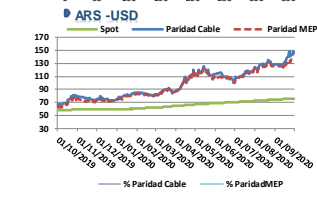
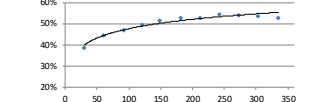
Instrumento	TNA	
Caucción 7d	23.00%	30/09/2020
Caucción 30d	26.00%	
BADLAR Priv. (>\$1mm)	30.06%	
TM20 Priv. (>\$20mm)	29.94%	29/09/2020
TPM - Leliq 7D	38.00%	30/09/2020

BCRA A3500 USD \$76.175

Days	00%Change	Annualized
7d	0.6%	32%
33d	2.9%	33%
62d	5.4%	32%
92d	8.1%	32%
184d	18.2%	36%
366d	32.3%	32%

Rofex - ARS/USD Futures

Futures	Maturity	Days	USD	Rates	-d1	Ch	Op.
SPOT	30/09/2020	-	78.180				
DLR1020Z	30/10/2020	30	78.610	38.8%	78.60	0.0%	2.905
DLR1120Z	30/11/2020	61	81.820	44.3%	81.73	0.1%	550
DLR1220Z	31/12/2020	92	85.190	46.9%	85.07	0.1%	665
DLR0120Z	29/01/2021	121	88.670	49.5%	88.51	0.2%	208
DLR0220Z	26/02/2021	149	92.250	51.4%	91.85	0.3%	116
DLR0320Z	31/03/2021	182	96.300	53.0%	95.95	0.4%	43
DLR0420Z	30/04/2021	212	99.560	52.8%	99.21	0.4%	18
DLR0520Z	31/05/2021	243	103.850	54.6%	103.50	0.3%	12
DLR0620Z	30/06/2021	273	106.960	54.0%	106.61	0.3%	13
DLR0720Z	30/07/2021	303	110.200	53.8%	109.85	0.3%	13
DLR0820Z	31/08/2021	335	113.000	52.7%	113.91	-0.8%	1



	\$	%
Spot	76,175	
Paridad Cable	145,647	91.20%
Paridad MEP	138,789	82.20%

Bonds

Bond	Code	Amt Out.	Coupon	Price	YTM	MD	Maturity
Sovereign Bond Inflation Indexed							
Boncor 04-21	TX1	127.503	1.40%	113.40	0.48%	0.54	17/04/2021
Boncor 07-21	TC21	57.390	2.50%	378.80	1.16%	0.79	22/07/2021
Boncor 08-21	TX1	183.550	1.00%	119.50	0.95%	0.83	05/08/2021
Boncor 24	PR13	762	2.00%	669.00	2.54%	1.71	15/03/2024
Boncor 03-22	TX2	243.520	1.20%	112.65	2.28%	1.43	18/03/2022
Boncor 09-22	TX2	14.999	1.30%	105.20	3.01%	1.92	20/09/2022
Boncor 23	TC23	28.300	4.00%	263.00	4.14%	2.28	06/03/2023
Boncor 03-23	TX23	92.703	1.40%	108.00	3.64%	2.40	25/03/2023
Boncor 06-23	TX3	13.011	1.45%	99.00	3.08%	2.77	13/06/2023
Boncor 04-24	TX24	145.016	1.40%	102.35	4.64%	3.33	25/03/2024
Boncor 25	TC25P	29.908	4.00%	240.00	5.83%	4.02	27/04/2025
Boncor 11-26	TX26	56.520	2.00%	83.80	6.22%	4.68	09/11/2026
Boncor 11-28	TX28	1.898	2.25%	82.00	6.45%	5.20	09/11/2028
Disc ARL 05	DCIP	10.563	5.83%	1.915.0	6.88%	6.25	31/12/2033
Par ARL 05	PARP	2.861	1.77%	775.00	8.52%	10.51	31/12/2038
C-Par ARL 05	CUAP	23.668	3.31%	1.150.00	8.40%	11.64	31/12/2045
Sovereign ARS Floating Badlar							
Bonar Ajo 21	TB21	36.576	1.00%	103.30	36.86%	0.68	05/08/2021
Boncor 22	PR15	3.917	0.00%	127.50	35.60%	0.78	04/10/2022
Bonar Abr 22	AA22	53.625	2.00%	106.00	37.55%	1.06	04/04/2022
Sub-Sovereign ARS Floating Badlar							
CABA TD C20	BDC22	3.708	5.00%	106.80	39.14%	0.95	24/01/2022
CABA TD C24	BDC24	22.614	3.25%	90.00	44.15%	1.91	29/03/2024
CABA TD C23	BDC23	13.262	3.75%	91.25	44.32%	2.35	22/02/2023
PBAT 2022	PBY22	15.182	3.83%	90.77	51.86%	1.13	31/05/2022
PBAT 2025	PBA25	30.000	3.75%	90.35	48.94%	1.88	14/04/2025
Neuquén 2021	BNF21	1.912	5.00%	66.67	60.08%	0.22	23/02/2021
Mendoza 2021	PMJ21	5.219	4.375%	97.70	49.32%	0.56	09/06/2021
Salta 2021	SA21	400	5.00%	85.41	63.86%	0.88	22/12/2021

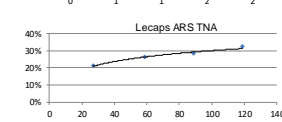
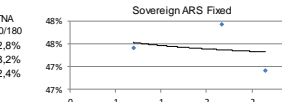
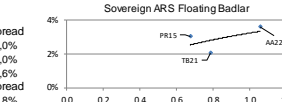
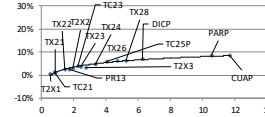
Sovereign ARS Fixed	Code	Amt Out.	Coupon	Price	YTM	MD	Maturity	TNA
Bond								360/180
Bonle \$ Oct 21	TO21	62.500	18.20%	90.40	47.41%	0.70	04/10/2021	42.8%
Bonle \$ Oct 23	TO23	64.150	16.00%	63.40	47.92%	1.67	17/10/2023	43.2%
Bonle \$ Oct 26	TO26	96.570	15.50%	49.75	46.90%	2.15	19/10/2026	42.4%

Ledes ARS	Amt Out.	Price	TNA	Days	Maturity
S2900	75.949	98.46	21.19%	27	29/10/2020
S30N0	90.580	95.95	26.13%	59	30/11/2020
S30D0	116.322	93.57	28.18%	89	30/12/2020
S29E1	100.000	90.51	32.16%	119	29/01/2021
S26F1	56.754	87.66	34.96%	147	26/02/2021

Ledabs ARS	Days	Amt Out.	BP +	Price	Spread	MD	Maturity
S22D0	81	47.624	5.50%	123.79	-1.07%	0.22	22/12/2020

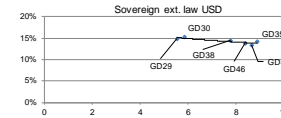
Sovereign ARS Floating Badlar	Days	Amt Out.	Coupon**	Price	TIR	MD	Maturity
Lecaps ARS	27	49.118	2.65%	144.38	28.51%	0.06	29/10/2020

** Compounded monthly

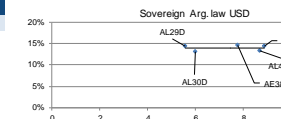


Bonds

Bond	Code	Amt Out.	Coupon	Price (1)	YTM	MD	Maturity
Sovereign ext. law USD							
Bonos Int.29 USD	GD29	2.635	1,000%	45.33	14,88%	5,54	09/07/2029
Bonos Int. 30 NYL	GD30	16.091	0,125%	41,37	15,27%	5,86	09/07/2030
Bonos Int. 35 NYL	GD35	20.502	0,125%	37,27	14,22%	8,88	09/07/2035
Bonos Int. 38 NYL	GD38	11.405	0,125%	42,61	14,41%	7,78	09/01/2038
Bonos Int. 41 NYL	GD41	10.482	0,125%	39,35	13,42%	8,67	09/07/2041
Bonos Int. 48 NYL	GD46	2.092	0,125%	39,27	13,80%	8,40	09/07/2046



Bond	Code	Amt Out.	Coupon	Price (2)	YTM	MD	Maturity
Sovereign Arg. law USD							
Bonar 1% 29	AL29D	2.193	1,000%	46.40	14,46%	5,56	09/07/2029
Bonar 30	AL30D	12.579	0,125%	46,55	13,14%	5,98	09/07/2030
Bonar 35	AL35D	18.464	0,125%	37,00	14,31%	8,87	09/07/2035
Bonar 38	AE38D	7.211	0,125%	42,42	14,48%	7,76	09/01/2038
Bonar 41	AL41D	1.491	0,125%	39,55	13,36%	8,69	09/07/2041



Sub-Sovereign USD (3)	Code	Amt Out.	Coupon	Price*	YTM	MD	Maturity
Bs. As. 21 NYL	BP21	500	10,875%	13,94	#####	0,03	26/01/2021
CABA 21 NYL	CABA21	335	9,850%	30,54	48,30%	0,31	19/02/2021
Bs. As. PBJ 21 NYL	PBJ21	900	9,950%	20,69		0,23	09/06/2021
Córdoba 21 NYL**	CO21D	725	7,125%	62,11	126,34%	0,41	10/06/2021
Bs. As. 23 NYL	PBF23	750	6,500%	38,79	169,12%	0,43	15/02/2023
Córdoba 26	CO26	272	7,125%	46,70	34,73%	1,70	27/10/2026
Juliy 22 NYL	JUJ22	210	8,625%	45,84	67,52%	1,33	20/09/2022
Sa Fe 23 NYL**	SF23D	250	7,000%	78,29	22,47%	1,64	23/03/2023
Bs. As. 24 NYL	PBM24	1.250	9,125%	38,31	75,69%	1,34	16/03/2024
Salta 24 NYL	SA24D	350	9,125%	55,25	42,85%	1,78	08/07/2024
Chaco 24 NYL	CH24D	250	9,375%	42,22	58,93%	1,67	19/08/2024
La Rioja 25 NYL	RIF25	300	9,750%	43,69	59,13%	1,56	24/02/2025
T.Fuego 27 NYL	TFU27	190	8,950%	59,12	26,02%	2,14	19/04/2027
Mendoza 24 NYL	PMY24	500	8,375%	66,88	31,84%	1,84	20/05/2024
Mun. Cord 24 NYL	UNCOR24	150	7,875%	52,41	39,17%	2,04	23/09/2024
Chubut 26 NYL	PUL26	650	7,750%	53,49	45,88%	1,43	27/07/2026
Entre Rios 25 NYL	ERF25	500	8,750%	56,07	34,66%	2,26	10/02/2025
Rio Negro 25 NYL**	RND25	300	7,750%	49,99	33,81%	2,65	08/12/2025
Neuquén 25 NYL**	IQUEN25	366	7,500%	54,48	34,07%	2,33	02/04/2025
Córdoba 24 NYL**	CO24D	510	7,450%	54,85	28,94%	2,83	28/09/2024
Bs. As. 23 NYL**	PF23D	1.750	7,875%	40,12	35,49%	3,09	15/06/2027
CABA 27 NYL	CABA27	890	7,500%	73,06	16,13%	3,99	01/06/2027
Bs. As. 28 NYL	BP28	400	9,625%	44,12	35,07%	2,99	18/04/2028
Sa Fe 27 NYL**	SF27D	250	6,900%	65,77	17,67%	4,13	01/11/2027
Córdoba 27 NYL**	CO27D	450	7,125%	52,40	21,88%	4,32	02/08/2027
Par Bs As. NYL	BPLD	446	4,000%	39,78	27,96%	2,86	15/05/2035

(3) Bs. As. Bonds - Restructuring soon - Payments freeze	Code	Amt Out.	Coupon	Price	YTM	MD	Maturity
Corporate USD*							
Pan Am 2021	OPNY1	333	7,875%	95,80	16,14%	0,53	07/05/2021
Hipotecario 2020	BHCVO	281	9,750%	84,55	199,09%	0,10	30/11/2020
YPF 2021	YCAFO	1.000	8,500%	91,72	30,58%	0,41	23/03/2021
Telecom 2021**	LCCA0	466	6,500%	93,28	17,75%	0,63	15/06/2021
OTR09	OTR09	101	9,750%	81,45	39,75%	0,70	15/08/2021
COC 2021**	CRCO0	300	5,500%	80,02	35,11%	0,87	17/11/2021
Gennia 2022**	GNCL0	500	8,750%	77,63	33,18%	1,05	20/01/2022
Edenor 2022**	ODN09	176	9,750%	76,37	26,68%	1,58	25/10/2022
Clisa 2023**	CLISO	300	9,500%	41,92			