

Rates

| Instrumento | TNA | |
|-----------------------|--------|------------|
| Caución 7d | 29.00% | 15/10/2020 |
| Caución 30d | 33.00% | |
| BADLAR Priv. (>\$1mm) | 29.63% | 14/10/2020 |
| TM20 Priv. (>\$20mm) | 29.13% | |
| TPM - Leliq 7D | 38.00% | 15/10/2020 |

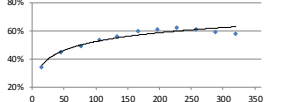
BCRA A3500 USD \$77,460

| Days | 00%Change | Annualized |
|------|-----------|------------|
| 8d | 0.5% | 22% |
| 30d | 3.0% | 37% |
| 62d | 5.0% | 35% |
| 92d | 8.6% | 34% |
| 183d | 18.0% | 36% |
| 366d | 33.0% | 33% |

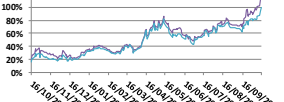
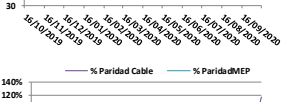
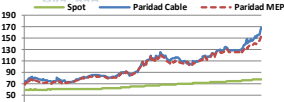
Rofex - ARS/USD Futures

| Futures | Maturity | Days | USD | Rates | -d1 | Ch | Op. |
|----------|------------|--------|---------|-------|--------|-------|-------|
| SPOT | 15/10/2020 | 77,470 | | | | | |
| DLR1020Z | 30/10/2020 | 15 | 78,550 | 33.9% | 78.65 | -0.1% | 3,327 |
| DLR1120Z | 30/11/2020 | 46 | 81,870 | 45.1% | 81.83 | 0.0% | 740 |
| DLR1220Z | 31/12/2020 | 77 | 85,480 | 49.0% | 85.38 | 0.1% | 799 |
| DLR0120Z | 29/01/2021 | 106 | 89,450 | 53.2% | 89.07 | 0.4% | 346 |
| DLR0220Z | 26/02/2021 | 134 | 93,450 | 56.2% | 92.90 | 0.6% | 196 |
| DLR0320Z | 31/03/2021 | 167 | 98,700 | 59.9% | 97.50 | 1.2% | 102 |
| DLR0420Z | 30/04/2021 | 197 | 103,000 | 61.1% | 101.00 | 2.0% | 36 |
| DLR0520Z | 31/05/2021 | 228 | 107,500 | 62.1% | 105.10 | 2.3% | 15 |
| DLR0620Z | 30/06/2021 | 258 | 110,900 | 61.0% | 108.50 | 2.2% | 5 |
| DLR0720Z | 30/07/2021 | 288 | 113,500 | 59.8% | 111.90 | 1.4% | 7 |
| DLR0820Z | 31/08/2021 | 320 | 117,000 | 58.2% | 114.35 | 2.3% | 8 |

Rofex Futures Implicit rates 5.574



ARS - USD



| | \$ | % |
|---------------|---------|---------|
| Spot | 77,46 | |
| Paridad Cable | 168,598 | 117,66% |
| Paridad MEP | 154,966 | 100,06% |

Bonds

| Bond | Code | Amt Out. | Coupon | Price | YTM | MD | Maturity |
|---|-------|----------|--------|----------|-------|-------|------------|
| Sovereign Bond Inflation Indexed | | | | | | | |
| Boncor 04-21 | TX21 | 127.503 | 1.40% | 112,00 | 4,20% | 0,49 | 17/04/2021 |
| Boncor 07-21 | TC21 | 57.390 | 2,50% | 372,50 | 5,25% | 0,73 | 22/07/2021 |
| Boncor 08-21 | TX21 | 183.550 | 1,00% | 117,50 | 4,82% | 0,77 | 05/08/2021 |
| Boncor 24 | PR13 | 762 | 2,00% | 631,00 | 5,37% | 1,68 | 15/03/2024 |
| Boncor 03-22 | TX22 | 243.520 | 1,20% | 109,10 | 5,65% | 1,36 | 18/03/2022 |
| Boncor 09-22 | TX22 | 14.999 | 1,30% | 100,40 | 6,34% | 1,84 | 20/09/2022 |
| Boncor 23 | TX23 | 28.300 | 4,00% | 254,00 | 6,41% | 2,21 | 06/03/2023 |
| Boncor 03-23 | TX23 | 92.703 | 1,40% | 102,00 | 6,76% | 2,32 | 25/03/2023 |
| Boncor 08-23 | TX23 | 13.011 | 1,45% | 99,00 | 6,80% | 2,71 | 13/08/2023 |
| Boncor 04-24 | TX24 | 145.016 | 1,40% | 92,10 | 8,46% | 3,21 | 25/03/2024 |
| Boncor 25 | TC25P | 29.908 | 4,00% | 236,00 | 6,66% | 3,94 | 27/04/2025 |
| Boncor 11-26 | TX26 | 56.520 | 2,00% | 74,75 | 9,15% | 4,53 | 09/11/2026 |
| Boncor 11-28 | TX28 | 1.898 | 2,25% | 73,98 | 8,85% | 5,03 | 09/11/2028 |
| Disc ARL 05 | DICP | 10.563 | 5,83% | 1.735,0 | 8,83% | 5,95 | 31/12/2033 |
| Par ARL 05 | PARP | 2.861 | 1,77% | 700,00 | 9,71% | 10,19 | 31/12/2038 |
| C-Par ARL 05 | CUAP | 23.668 | 3,31% | 1.170,00 | 8,39% | 11,60 | 31/12/2045 |

| Sovereign ARS Floating Badlar | BP + | | | | | | |
|---|-------|--------|--------|--------|--------|------|------------|
| Bonar Ago 21 | TB21 | 55.187 | 1,00% | 102,00 | 42,59% | 0,62 | 05/08/2021 |
| Bonar 22 | PR15 | 3.520 | 0,00% | 102,50 | 43,28% | 0,86 | 04/10/2022 |
| Bonar Abr 22 | AA22 | 53.625 | 2,00% | 94,50 | 43,63% | 1,08 | 04/04/2022 |
| Sub-Sovereign ARS Floating Badlar BP + | | | | | | | |
| CABA TD C20 | BDC22 | 3.708 | 5,00% | 107,35 | 40,79% | 0,90 | 24/01/2022 |
| CABA TD C24 | BDC24 | 22.614 | 3,25% | 92,38 | 43,75% | 1,87 | 29/03/2024 |
| CABA TD C23 | BDC28 | 13.262 | 3,75% | 92,45 | 44,79% | 2,29 | 22/02/2028 |
| PBA TD 2022 | PBY22 | 15.182 | 3,83% | 93,74 | 50,54% | 1,09 | 31/05/2022 |
| PBATD 2025 | PBA25 | 30.000 | 3,75% | 79,83 | 52,27% | 1,96 | 14/04/2025 |
| Neuquén 2021 | BNF21 | 1.912 | 5,00% | 67,34 | 69,68% | 0,18 | 23/02/2021 |
| Mendoza 2021 | PMJ21 | 5.219 | 4,375% | 98,79 | 51,52% | 0,51 | 09/06/2021 |
| Salta 2021 | SA21 | 400 | 5,00% | 82,80 | 73,54% | 0,82 | 22/12/2021 |

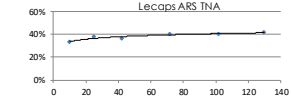
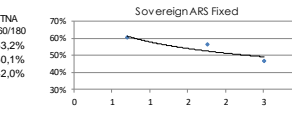
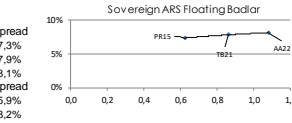
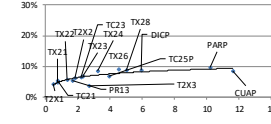
| Sovereign ARS Fixed | TNA | |
|---------------------|------|--------|
| Bonle \$ Oct 21 | TO21 | 62.500 |
| Bonle \$ Oct 23 | TO23 | 64.150 |
| Bonle \$ Oct 26 | TO26 | 96.570 |

| Ledes ARS | Amt Out. | Price | TNA | Days | Maturity |
|-----------|----------|-------|--------|------|------------|
| S2900 | 75.949 | 99,10 | 33,25% | 10 | 29/10/2020 |
| S1300 | 17.188 | 97,46 | 38,13% | 25 | 13/11/2020 |
| S3000 | 90.580 | 95,98 | 36,44% | 42 | 30/11/2020 |
| S3000 | 116.322 | 92,70 | 39,93% | 72 | 30/12/2020 |
| S29E1 | 152.739 | 89,83 | 40,51% | 102 | 29/01/2021 |
| S26F1 | 121.701 | 87,08 | 41,66% | 130 | 26/02/2021 |

| Ledabs ARS | Days | Amt Out. | BP + | Price | Spread | MD | Maturity |
|------------|------|----------|-------|--------|--------|------|------------|
| S22D0 | 64 | 47.624 | 5,50% | 124,24 | 4,52% | 0,18 | 22/12/2020 |

| Sovereign ARS Floating Badlar | Days | Amt Out. | Coupon** | Price | TIR | MD | Maturity |
|-------------------------------|------|----------|----------|--------|--------|------|------------|
| Lecaps ARS | 10 | 49.118 | 2,65% | 145,30 | 56,47% | 0,02 | 29/10/2020 |

** Compounded monthly



Bonds

| Bond | Code | Amt Out. | Coupon | Price (1) | YTM | MD | Maturity |
|-------------------------------|------|----------|--------|-----------|--------|------|------------|
| Sovereign ext. law USD | | | | | | | |
| Bonos Int.29 NYL | GD29 | 2.635 | 1,000% | 42,16 | 16,40% | 5,42 | 09/07/2029 |
| Bonos Int. 30 NYL | GD30 | 16.091 | 0,125% | 38,68 | 16,63% | 5,74 | 09/07/2030 |
| Bonos Int. 35 NYL | GD35 | 20.502 | 0,125% | 34,48 | 15,24% | 8,68 | 09/07/2035 |
| Bonos Int. 38 NYL | GD38 | 11.405 | 0,125% | 38,78 | 15,82% | 7,51 | 09/01/2038 |
| Bonos Int. 41 NYL | GD41 | 10.482 | 0,125% | 35,66 | 14,73% | 8,33 | 09/07/2041 |
| Bonos Int. 48 NYL | GD46 | 2.092 | 0,125% | 34,76 | 15,12% | 8,03 | 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% | 44,56 | 13,37% | 5,47 | 09/07/2029 |
| Bonar 30 | AL30D | 12.579 | 0,125% | 46,55 | 15,24% | 5,93 | 09/07/2030 |
| Bonar 35 | AL35D | 18.464 | 0,125% | 37,00 | 14,38% | 8,81 | 09/07/2035 |
| Bonar 38 | AE38D | 7.211 | 0,125% | 40,39 | 15,24% | 7,60 | 09/01/2038 |
| Bonar 41 | AL41D | 1.491 | 0,125% | 36,50 | 14,44% | 8,40 | 09/07/2041 |

| Bond | Code | Amt Out. | Coupon | Price | YTM | MD | Maturity |
|--------------------------------------|------|----------|--------|-------|--------|------|------------|
| Sovereign Arg. law USD Linked | | | | | | | |
| Bonte 30-21 - USD Linkec | T2V1 | 1.766 | 0,100% | ##### | -5,18% | 1,13 | 30/11/2021 |

| Sub-Sovereign USD (3) | Code | Amt Out. | Coupon | Price* | YTM | MD | Maturity |
|-----------------------|---------|----------|---------|--------|---------|------|------------|
| Bs. As. 21 NYL | BP21 | 500 | 10,875% | 13,71 | ##### | 0,02 | 26/01/2021 |
| CABA 21 NYL | CABA21 | 335 | 8,950% | 31,49 | 42,95% | 0,28 | 19/02/2021 |
| Bs. As. PBJ 21 NYL | PBJ21 | 900 | 9,950% | 20,52 | | 0,19 | 09/06/2021 |
| Córdoba 21 NYL** | CO21D | 725 | 7,125% | 60,17 | 153,44% | 0,35 | 10/06/2021 |
| Bs. As. 23 NYL | PBF23 | 750 | 6,500% | 38,18 | 192,89% | 0,36 | 15/02/2023 |
| Córdoba 26 | CO26 | 272 | 7,125% | 51,00 | 29,83% | 1,79 | 27/10/2026 |
| Julij 22 NYL | JU22 | 210 | 8,625% | 41,82 | 79,14% | 1,23 | 20/09/2022 |
| Sa Fe 23 NYL** | SF23D | 250 | 7,000% | 69,23 | 92,04% | 1,51 | 23/03/2023 |
| Bs. As. 24 NYL | PBM24 | 1.250 | 9,125% | 38,22 | 78,51% | 1,29 | 16/03/2024 |
| Salta 24 NYL | SA24D | 350 | 9,125% | 52,80 | 47,14% | 1,69 | 08/07/2024 |
| Chaco 24 NYL | CH24D | 250 | 9,375% | 41,88 | 61,18% | 1,61 | 19/08/2024 |
| La Rioja 25 NYL | RIF25 | 300 | 9,750% | 45,01 | 58,47% | 1,54 | 24/02/2025 |
| T.Fuego 27 NYL | TFU27 | 190 | 8,950% | 54,95 | 26,38% | 2,26 | 19/04/2027 |
| Mendoza 24 NYL | PMY24 | 500 | 8,375% | 67,21 | 32,34% | 1,79 | 20/05/2024 |
| Mun. Cord 24 NYL | UNCOR24 | 150 | 7,875% | 52,73 | 39,71% | 1,99 | 23/09/2024 |
| Chubut 26 NYL | PUL26 | 650 | 7,750% | 51,85 | 50,18% | 1,32 | 27/07/2026 |
| Entre Rios 25 NYL | ERF25 | 500 | 8,750% | 55,16 | 36,25% | 2,19 | 10/02/2025 |
| Rio Negro 25 NYL** | RND25 | 300 | 7,750% | 49,23 | 35,08% | 2,58 | 09/12/2025 |
| Neuquén 25 NYL** | IQUEN25 | 366 | 7,500% | 55,37 | 33,94% | 2,30 | 28/04/2025 |
| Córdoba 24 NYL** | CO24D | 510 | 7,450% | 55,47 | 28,96% | 2,79 | 02/09/2024 |
| Bs. As. 27 NYL** | PF27 | 1.750 | 7,875% | 40,97 | 38,07% | 3,03 | 15/06/2027 |
| CABA 27 NYL | CABA27 | 890 | 7,500% | 76,61 | 15,04% | 4,00 | 01/06/2027 |
| Bs. As. 28 NYL | BP28 | 400 | 9,625% | 39,04 | 35,86% | 3,27 | 18/04/2028 |
| Sa Fe 27 NYL** | SF27D | 250 | 6,900% | 65,91 | 17,81% | 4,08 | 01/11/2027 |
| Córdoba 27 NYL** | CO27D | 450 | 7,125% | 53,53 | 21,57% | 4,30 | 02/08/2027 |
| Par Bs. As. NYL | BPLD | 446 | 4,000% | 38,94 | 29,30% | 2,72 | 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% | 97,47 | 13,22% | 0,50 | 07/05/2021 |
| Hipotecario 2020 | BHCVO | 281 | 9,750% | 87,93 | 221,29% | 0,07 | 30/11/2020 |
| YPF 2021 | YCAFO | 1.000 | 8,500% | 90,37 | 37,78% | 0,36 | 23/03/2021 |
| Telecom 2021** | LCCAO | 466 | 6,500% | 95,33 | 14,69% | 0,59 | 15/06/2021 |
| Transener 2021** | OTR9R | 101 | 9,750% | 79,87 | 44,98% | 0,65 | 15/08/2021 |
| CGC 2020** | CRPAO | 300 | 9,500% | 73,36 | 40,89% | 0,81 | 07/11/2021 |
| Gennesa 2022** | | | | | | | |