

Rates

| Instrumento | TNA | |
|--------------|--------|------------|
| Call 1d | 37,00% | |
| Call 7d | 38,00% | |
| Caucción 7d | 28,68% | 12/03/2020 |
| Caucción 30d | 33,75% | |

| | | |
|-----------------------|--------|------------|
| BADLAR Priv. (>\$1mm) | 29,81% | 11/03/2020 |
| TM20 Priv. (>\$20mm) | 30,56% | |
| TFM - Latiq 7D | 38,00% | 12/03/2020 |

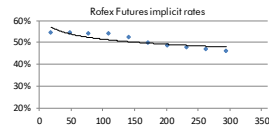
*TNA ponderada

BCRAA3500 USD \$62,818

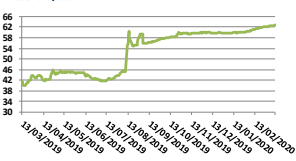
| Days | Change | Annualized |
|------|--------|------------|
| 7d | 0,6% | 34% |
| 29d | 2,6% | 33% |
| 62d | 5,0% | 30% |
| 91d | 5,0% | 20% |
| 182d | 11,8% | 24% |
| 366d | 51,9% | 52% |

Rofex - ARS/USD Futures

| Futures | Maturity | Days | USD | Rates | -d1 | Ch | Op. |
|-----------|------------|------|--------|-------|-------|------|-----|
| SPOT | 12/03/2020 | - | 62,819 | | | | |
| DLR032020 | 31/03/2020 | 19 | 64,600 | 54,5% | 64,33 | 0,4% | 550 |
| DLR042020 | 30/04/2020 | 49 | 67,400 | 54,3% | 66,87 | 0,8% | 351 |
| DLR052020 | 29/05/2020 | 78 | 70,060 | 53,9% | 69,23 | 1,2% | 272 |
| DLR062020 | 30/06/2020 | 110 | 73,050 | 54,0% | 71,76 | 1,8% | 88 |
| DLR072020 | 31/07/2020 | 141 | 75,500 | 52,3% | 74,27 | 1,7% | 43 |
| DLR082020 | 31/08/2020 | 172 | 77,565 | 49,8% | 76,50 | 1,4% | 44 |
| DLR092020 | 30/09/2020 | 202 | 79,714 | 48,6% | 78,70 | 1,3% | 11 |
| DLR102020 | 30/10/2020 | 232 | 81,864 | 47,7% | 80,85 | 1,3% | 3 |
| DLR112020 | 30/11/2020 | 263 | 84,014 | 46,8% | 83,00 | 1,2% | 0 |
| DLR122020 | 31/12/2020 | 294 | 86,164 | 46,1% | 85,10 | 1,3% | 0 |



ARS Spot



Bonds

| Bond | Code | Amt Out. | Coupon | Price | YTM | MD | Maturity |
|----------------------------------|-------|----------|--------|----------|----------|-------|------------|
| Sovereign Bond Inflation Indexed | | | | | | | |
| Boncor 20 | TC20 | 110.401 | 2,25% | 227,00 | 1287,77% | 0,02 | 28/04/2020 |
| Bocoon 24 | PR13 | 874 | 2,00% | 470,00 | 23,36% | 1,72 | 15/03/2024 |
| Boncor 07-21 | TC21 | 7.557 | 1,00% | 224,00 | 36,22% | 1,12 | 22/07/2021 |
| Boncor 08-21 | TX21 | 57.390 | 2,50% | 78,25 | 20,79% | 1,25 | 05/08/2021 |
| Boncor 23 | TC23 | 28.300 | 4,00% | 150,00 | 21,09% | 2,52 | 06/03/2023 |
| Boncor 25 | TC25P | 29.908 | 4,00% | 106,47 | 19,43% | 3,84 | 28/04/2025 |
| Disc ARL 05 | DICP | 10.472 | 5,83% | 1.035,50 | 15,18% | 5,46 | 31/12/2033 |
| Par ARL 05 | PARP | 2.861 | 1,77% | 535,00 | 10,80% | 10,05 | 31/12/2038 |
| C-Par ARL 05 | CUAP | 23.434 | 3,31% | 735,00 | 11,26% | 10,13 | 31/12/2045 |

Sovereign and corporate ARS Floating Policy

| Bonte | TPM 20 | TJ20 | 142.378 | TPM +0% | 78,95 | 537,38% | 0,10 | 22/06/2020 |
|-----------------------------------|--------|--------|---------|---------|--------|---------|------------|------------|
| Sovereign ARS Floating Bailor | | | | | | | | |
| Bonar Abr 22 | TB21 | 1.344 | 1,00% | 78,70 | 72,53% | 0,93 | 05/08/2021 | |
| Bocoon 22 | PR15 | 4.712 | 0,00% | 116,00 | 86,59% | 0,69 | 04/10/2022 | |
| Bonar Abr 22 | AA22 | 53.625 | 2,00% | 79,50 | 68,45% | 1,15 | 04/04/2022 | |
| Sub-Sovereign ARS Floating Bailor | | | | | | | | |
| CABA TD C20 | BDC22 | 3.708 | 5,00% | 92,99 | 53,69% | 1,17 | 24/01/2022 | |
| CABA ID C24 | BDC24 | 22.614 | 3,25% | 89,59 | 50,80% | 1,76 | 29/03/2024 | |
| CABA TD C23 | BDC28 | 13.262 | 3,75% | 83,69 | 49,86% | 2,52 | 22/02/2028 | |
| PBA TD 2022 | PBY22 | 15.182 | 3,83% | 62,56 | 89,99% | 1,17 | 31/05/2022 | |
| PBA TD 2025 | PBA25 | 30.000 | 3,75% | 62,52 | 79,75% | 1,41 | 14/04/2025 | |
| Rio Negro 2020 | RN20 | 1.800 | 5,00% | 104,45 | 56,10% | 0,25 | 06/07/2020 | |
| Nouquén 2021 | BNF21 | 1.912 | 5,00% | 95,35 | 56,19% | 0,55 | 23/02/2021 | |
| Mendoza 2021 | PMJ21 | 5.219 | 4,375% | 88,90 | 57,47% | 0,90 | 09/06/2021 | |
| Salta 2021 | SA21 | 400 | 5,00% | 96,37 | 55,09% | 1,08 | 22/12/2021 | |

| Dual Linked | Code | Amt Out. | Price | TNA | Days | Maturity |
|-------------|------|----------|---------|---------|------|------------|
| Gilro AF20 | AF20 | 1.473 | 3.800,0 | 130,34% | 198 | 30/09/2020 |

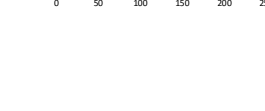
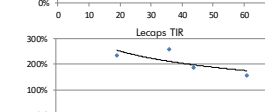
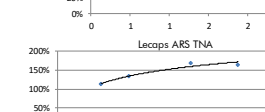
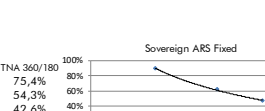
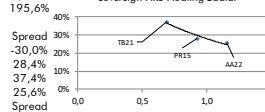
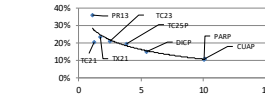
| Sovereign ARS Fixed | | | | | | | |
|---------------------|------|----------|--------|-------|--------|------|------------|
| Bond | Code | Amt Out. | Coupon | Price | YTM | MD | Maturity |
| Bonte \$ Oct 21 | TO21 | 62.500 | 18,20% | 60,20 | 89,63% | 0,82 | 04/10/2021 |
| Bonte \$ Oct 23 | TO23 | 64.150 | 16,00% | 48,44 | 61,68% | 1,61 | 17/10/2023 |
| Bonte \$ Oct 26 | TO26 | 96.570 | 15,50% | 47,58 | 47,14% | 2,19 | 19/10/2026 |

| Lecaps ARS | | | | | | | |
|------------|----------|----------|--------|---------|------|------------|--|
| | Amt Out. | Coupon** | Price | TNA | Days | Maturity | |
| S3059 | 26.423 | 3,45% | 107,00 | 112,42% | 14 | 30/03/2020 | |
| S1109 | 15.974 | 4,00% | 77,63 | 133,85% | 23 | 08/04/2020 | |
| S3109 | 24.000 | 3,35% | 91,50 | 168,43% | 43 | 28/04/2020 | |
| S15N9 | 20.915 | 4,25% | 70,51 | 163,66% | 58 | 13/05/2020 | |

| Lecaps ARS | | | | | | | |
|------------|------|----------|----------|--------|---------|------|------------|
| | Days | Amt Out. | Coupon** | Price | TIR | MD | Maturity |
| S28FO | 73 | 21.186 | 2,65% | 99,23 | 236,60% | 0,06 | 28/05/2020 |
| S30AO | 135 | 27.430 | 3,00% | 120,32 | 258,46% | 0,09 | 29/07/2020 |
| S29YO | 164 | 45.384 | 3,75% | 104,11 | 186,11% | 0,14 | 27/08/2020 |
| S31LO | 227 | 49.118 | 2,65% | 98,43 | 157,91% | 0,22 | 29/10/2020 |

** Compounded monthly

| Lebads ARS | | | | | | | |
|------------|------|----------|-------|--------|--------|------|------------|
| | Days | Amt Out. | BP + | Price | Spread | MD | Maturity |
| S03AO | 18 | 16.487 | 2,00% | 107,33 | 14,50% | 0,05 | 03/04/2020 |
| S28YO | 73 | 7.000 | 1,75% | 103,27 | 18,27% | 0,20 | 28/05/2020 |
| S22AO | 98 | 24.609 | 3,00% | 104,22 | 18,73% | 0,27 | 22/06/2020 |
| S28GO | 165 | 13.318 | 2,00% | 96,00 | 21,04% | 0,45 | 28/08/2020 |
| S1850 | 186 | 35.730 | 4,00% | 96,35 | 21,51% | 0,51 | 18/09/2020 |
| S22DO | 281 | 47.624 | 5,50% | 93,10 | 20,14% | 0,77 | 22/12/2020 |



Bonds

| Bond | Code | Amt Out. | Coupon | Price* | YTM | MD | Maturity |
|-------------------|------|----------|--------|--------|---------|------|------------|
| Sovereign USD | | | | | | | |
| Bonar 21 | AO20 | 2.948 | 8,000% | 38,30 | 597,11% | 0,13 | 08/10/2020 |
| Bonos Int.21 NYL | AA21 | 4.497 | 6,875% | 55,59 | 22,04% | 0,21 | 22/04/2021 |
| Bonar 24 | AY24 | 12.583 | 6,750% | 34,440 | 119,34% | 0,54 | 07/05/2024 |
| Bonos Int. 22 NYL | AZ2E | 3.250 | 5,625% | 50,61 | 56,13% | 1,36 | 26/01/2022 |
| Bonos Int. 23 NYL | AZ2E | 1.750 | 4,625% | 48,30 | 38,71% | 2,14 | 11/01/2023 |
| Bonar 25 | AA25 | 5.555 | 5,750% | 35,25 | 45,99% | 2,42 | 18/04/2025 |
| Bonos Int. 26 NYL | AA26 | 6.497 | 7,500% | 49,65 | 26,51% | 3,65 | 22/04/2026 |
| Bonos Int. 27 NYL | AZ2E | 3.750 | 6,875% | 46,51 | 24,32% | 4,23 | 26/01/2027 |
| Disc 33 | DICA | 5.042 | 8,280% | 53,50 | 31,31% | 3,54 | 31/12/2033 |
| Disc 33 NYL | DICY | 3.046 | 8,280% | 62,75 | 26,50% | 3,94 | 31/12/2033 |
| Bonos Int. 28 NYL | AZ2E | 4.250 | 5,875% | 45,94 | 21,15% | 4,87 | 11/01/2028 |
| Bonos Int. 28 NYL | AL28 | 1.000 | 6,625% | 47,62 | 21,20% | 4,86 | 06/07/2028 |
| Bonar 37 | AA37 | 5.562 | 7,625% | 35,30 | 26,44% | 5,03 | 20/04/2037 |
| Bonar Int. 36 NYL | AL36 | 1.750 | 7,125% | 44,43 | 18,85% | 4,83 | 07/07/2036 |
| Par 38 | PARA | 1.230 | 3,750% | 35,50 | 16,71% | 7,10 | 31/12/2038 |
| Bonos Int. 46 NYL | AA46 | 2.750 | 7,625% | 46,16 | 18,73% | 5,40 | 22/04/2046 |
| Par 38 NYL | PARY | 5.297 | 3,750% | 37,75 | 15,79% | 7,34 | 31/12/2038 |
| Bonos Int. 48 NYL | AE48 | 3.000 | 6,875% | 43,30 | 17,28% | 6,09 | 13/01/2048 |
| Bonos Int. 17 NYL | AC17 | 2.733 | 7,125% | 44,74 | 17,14% | 5,86 | 28/06/2117 |

Sub-Sovereign USD

| Code | Amt Out. | Coupon | Price* | YTM | MD | Maturity | |
|--------------------|----------|--------|---------|-------|---------|----------|------------|
| Bs. As. 21 NYL | BP21 | 500 | 10,875% | 14,34 | 211,60% | 0,40 | 26/01/2021 |
| CABA. 21 NYL | CABA21 | 335 | 8,950% | 33,56 | 11,45% | 0,86 | 19/02/2021 |
| Bs. As. PBJ 21 NYL | PBJ21 | 900 | 9,950% | 41,33 | 553,80% | 1,10 | 09/06/2021 |
| Córdoba 21 NYL** | CO21D | 725 | 7,125% | 68,13 | 50,94% | 0,93 | 10/06/2021 |
| Bs. As. 23 NYL | PBF23 | 750 | 6,500% | 29,18 | 136,46% | 0,79 | 15/02/2023 |
| Córdoba 26 NYL | CO26 | 272 | 7,125% | 50,24 | 32,22% | 1,89 | 27/10/2026 |
| Jujuy 22 NYL | JUS22 | 210 | 8,625% | 52,05 | 50,65% | 1,62 | 20/09/2022 |
| Sta Fe 23 NYL** | SF23D | 250 | 7,000% | 82,04 | 18,76% | 2,02 | 23/03/2023 |
| Bs. As. 24 NYL | PBM24 | 1.250 | 9,125% | 28,74 | 83,45% | 1,52 | 16/03/2024 |
| Salta 24 NYL | SA24D | 350 | 9,125% | 64,88 | 28,68% | 2,32 | 08/07/2024 |
| Chacco 24 NYL | CH24D | 250 | 9,375% | 41,08 | 51,76% | 2,01 | 19/08/2024 |
| La Rioja 25 NYL | RIF25 | 300 | 9,750% | 40,45 | 54,72% | 1,88 | 24/02/2025 |
| Tu Fuego 27 NYL | TFU27 | 190 | 8,950% | 73,64 | 17,32% | 2,63 | 19/04/2027 |
| Mendoza 24 NYL | PMY24 | 500 | 8,375% | 73,22 | 23,13% | 2,33 | 20/05/2024 |
| Mun. Cord 24 NYL | MUNCOR2 | 150 | 8,75% | 60,34 | 30,57% | 2,35 | 23/09/2024 |
| Chubut 26 NYL | PUL26 | 650 | 7,750% | 59,91 | 31,19% | 2,09 | 27/07/2026 |
| Entre Rios 25 NYL | ERF25 | 500 | 8,750% | 58,55 | 29,08% | 2,67 | 10/02/2025 |
| Rio Negro 25 NYL | RND25 | 300 | 7,750% | 38,02 | 42,00% | 2,65 | 08/12/2025 |
| Nouquén 25 NYL** | NUQ25 | 366 | 7,500% | 81,25 | 15,30% | 3,13 | 28/04/2025 |
| Córdoba 24 NYL** | CO24D | 510 | 7,450% | 61,48 | 22,47% | 3,30 | 02/09/2024 |
| Bs. As. 27 NYL | PBJ27 | 1.750 | 7,875% | 30,30 | 43,77% | 2,85 | 15/06/2027 |
| CABA. 27 NYL | CABA27 | 890 | 7,500% | 80,13 | 13,15% | 4,45 | 01/06/2027 |
| Bs. As. 28 NYL | BP28 | 400 | 9,625% | 36,44 | 40,81% | 2,76 | 18/04/2028 |
| Sta Fe 27 NYL** | SF27D | 250 | 6,900% | 83,01 | 11,46% | 4,81 | 01/11/2027 |
| Córdoba 27 NYL** | CO27D | 450 | 7,125% | 54,39 | 20, | | |