

### Rates

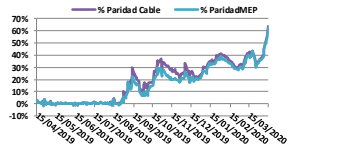
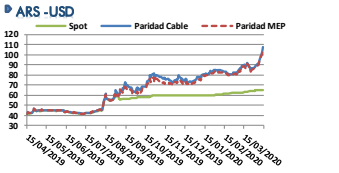
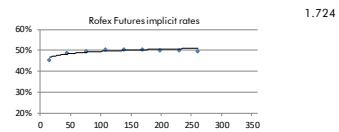
Instrumento	TNA	
Caucción 7d	7,04%	14/04/2020
Caucción 30d	13,65%	
BADLAR Priv. (>\$1mm)	21,00%	13/04/2020
TAM20 Priv. (>\$20mm)	20,63%	
TPM - Leliq 7D	38,00%	14/04/2020

### BCRAA3500 USD

Days	Change	Annualized
11d	0,9%	30%
32d	4,1%	48%
60d	6,6%	40%
91d	9,1%	37%
186d	12,8%	25%
368d	54,7%	55%

### Rofex - ARS/USD Futures

Futures	Maturity	Days	USD	Rates	-d1	Ch	Op. I
SPOT	14/04/2020		65,500				
DLR042020	30/04/2020	16	66,810	45,6%	66,54	0,4%	693
DLR052020	29/05/2020	45	69,460	49,0%	69,09	0,5%	405
DLR062020	30/06/2020	77	72,370	49,7%	71,90	0,7%	257
DLR072020	31/07/2020	108	75,300	50,6%	74,64	0,9%	122
DLR082020	31/08/2020	139	78,110	50,6%	77,33	1,0%	112
DLR092020	30/09/2020	169	80,850	50,6%	79,87	1,2%	109
DLR102020	30/10/2020	199	83,500	50,4%	82,51	1,2%	14
DLR112020	30/11/2020	230	86,200	50,2%	85,20	1,2%	5
DLR122020	31/12/2020	261	88,900	50,0%	88,00	1,0%	9



	\$	%
Spot	65,498	
Paridad Cable	107,424	64,01%
Paridad MEP	106,263	62,24%

### Bonds

Bond	Code	Amt.Out.	Coupon	Price	YTM	MD	Maturity
Sovereign Bond Inflation Indexed							
Boncor 20	TC20	110.401	2,25%	236,60	#####	0,00	28/04/2020
Boncor 07-21	TC21	7.557	1,00%	193,00	59,40%	0,96	22/07/2021
Boncor 08-21	TX21	40.756	2,50%	64,00	49,58%	1,04	05/08/2021
Bocora 03-22	PR13	874	2,00%	462,30	24,97%	1,67	15/03/2024
Boncor 23-22	TX22	59.370	1,20%	61,00	32,61%	1,63	18/03/2022
Boncor 23	TC23	28.300	4,00%	157,00	20,66%	2,45	06/03/2023
Boncor 25	TC25P	29.908	4,00%	110,52	26,67%	3,76	28/04/2025
Disc ARL 05	DICP	10.472	5,83%	913,0	18,45%	4,99	31/12/2033
Par ARL 05	PARP	2.861	1,77%	413,00	13,65%	9,48	31/12/2038
C-Par ARL 05	CUAP	23.434	3,31%	650,00	12,93%	9,15	31/12/2045

Sovereign and corporate ARS Floating Monetary Policy							
Sovereign TPM 20							
Bond	Code	Amt.Out.	TPM+%	Price	YTM	MD	Maturity
Boncor ARS Floating Bailor	BP +			63,70	1789,24%	0,03	22/06/2020
Sub-Sovereign ARS Floating Bailor							
Bonar Abr 22	TB21	1.344	1,00%	64,55	106,70%	0,78	05/08/2021
Bocan 22	PR15	4.314	0,00%	92,80	79,83%	0,84	04/10/2022
Bonar AR 22	AA22	53.625	2,00%	61,00	80,05%	1,21	04/04/2022
CABA TD C20							
CABA TD C24	BDC24	22.614	3,25%	64,00	59,84%	1,82	29/03/2024
CABA TD C23	BDC28	13.262	3,75%	69,77	52,19%	2,08	22/02/2028
PBA TD 2022	PBY22	15.182	3,83%	60,30	89,25%	1,14	31/05/2022
PBA TD 2025	PBA25	30.000	3,75%	45,02	85,69%	1,52	14/04/2025
Rio Negro 2020	RN20	1.800	5,00%	100,67	34,22%	0,20	06/07/2020
Neuquén 2021	BNF21	1.912	5,00%	100,45	44,12%	0,49	23/02/2021
Mendoza 2021	PMJ21	5.219	4,375%	80,00	72,90%	0,81	09/06/2021
Salta 2021	SA21	400	5,00%	82,35	56,13%	1,15	22/12/2021

Dual Linked	Code	Amt.Out.	Price	TNA	Days	Maturity
Giilo AF20	AF20	1.473	2,739,5	170,46%	167	30/09/2020

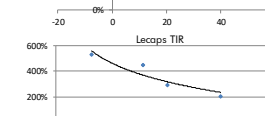
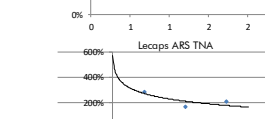
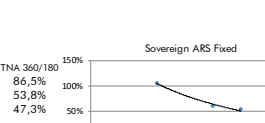
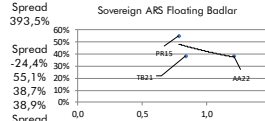
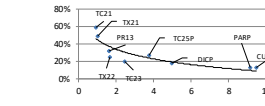
Sovereign ARS Fixed							
Bond	Code	Amt.Out.	Coupon	Price	YTM	MD	Maturity
Bonte \$ Oct 21	TO21	62.500	18,20%	49,00	105,15%	0,85	04/10/2021
Bonte \$ Oct 23	TO23	64.150	16,00%	50,89	61,01%	1,56	17/10/2023
Bonte \$ Oct 26	TO26	96.570	15,50%	44,68	58,07%	1,91	19/10/2026

Lecaps ARS							
	Amt.Out.	Coupon**	Price	TNA	Days	Maturity	
S1109	26.423	4,00%	#N/D	#N/D	-8	08/04/2020	
S3109	15.974	3,35%	100,23	285,91%	12	28/04/2020	
S15N9	24.000	4,25%	78,94	169,67%	27	13/05/2020	
S28F0	20.915	2,65%	102,24	206,19%	42	28/05/2020	

Lecaps ARS							
	Days	Amt.Out.	Coupon**	Price	TIR	MD	Maturity
S28F0	42	21.186	2,65%	102,24	536,10%	0,02	28/05/2020
S30A0	104	27.430	3,00%	121,09	450,40%	0,04	29/07/2020
S29Y0	133	45.384	3,75%	102,88	292,13%	0,08	27/08/2020
S3110	196	49.118	2,65%	98,00	206,22%	0,16	29/10/2020

\*\* Compounded monthly

Lecaps ARS							
	Days	Amt.Out.	BP +	Price	Spread	MD	Maturity
S28Y0	42	7.000	1,75%	101,39	76,19%	0,12	28/05/2020
S22D0	67	24.609	3,00%	99,31	74,53%	0,18	22/06/2020
S28G0	134	13.318	2,00%	86,02	70,58%	0,37	28/08/2020
S18S0	155	35.730	4,00%	85,00	69,33%	0,42	18/09/2020
S22D0	250	47.624	5,50%	76,52	62,92%	0,68	22/12/2020



### Bonds

Bond	Code	Amt.Out.	Coupon	Price*	YTM	MD	Maturity
Sovereign ext. law USD							
Bonos Int.21 NYL	AA21	4.497	6,875%	32,41	270,76%	0,38	22/04/2021
Bonos Int. 22 NYL	AZE2	3.250	5,625%	30,42	118,34%	1,01	26/01/2022
Bonos Int. 23 NYL	AZE3	1.750	4,625%	29,81	71,24%	1,74	11/01/2023
Bonos Int. 24 NYL	AZE4	6.497	7,500%	29,99	46,03%	2,24	22/04/2024
Bonos Int. 46 NYL	AA46	2.750	7,625%	28,56	33,03%	2,84	22/04/2046
Bonos Int. 27 NYL	AZE7	3.750	6,875%	27,99	40,65%	3,21	26/01/2027
Bonos Int. 48 NYL	AE48	3.000	6,875%	24,75	32,14%	3,11	13/01/2048
Bonos Int. 17 NYL	AC17	2.733	7,125%	26,87	30,78%	3,19	28/06/2117
Disc 33 NYL	DICY	3.046	8,280%	55,00	31,17%	3,48	31/12/2033
Bonos Int. 36 NYL	AL36	1.750	7,125%	26,76	31,87%	3,41	07/07/2036
Bonos Int. 28 NYL	AL28	1.000	6,625%	28,48	35,53%	3,57	06/07/2028
Bonos Int. 28 NYL	AZE8	4.250	5,875%	27,95	34,65%	3,75	11/01/2028
Par 38 NYL	PARY	5.297	3,750%	29,70	18,79%	6,92	31/12/2038

Sovereign Arg. law USD							
Bond	Code	Amt.Out.	Coupon	Price*	YTM	MD	Maturity
Bonar 20	AO20	3.046	8,280%	25,25	1815,31%	0,05	08/10/2020
Bonar 24	AY24	1.750	7,125%	23,15	487,82%	0,86	07/05/2024
Bonar 25	AA25	1.000	6,625%	23,75	70,89%	1,68	18/04/2025
Disc 33	DICA	4.250	5,875%	35,00	49,45%	2,38	31/12/2033
Bonar 37	AA37	5.297	3,750%	23,50	42,95%	2,23	20/04/2037
Par 38	PARA	5.297	3,750%	23,00	23,14%	5,97	31/12/2038

Sub-Sovereign USD							
Bond	Code	Amt.Out.	Coupon	Price*	YTM	MD	Maturity
Bs. As. 21 NYL	BP21	500	10,875%	10,79	424,23%	0,23	26/01/2021
CABA. 21 NYL	CABA21	335	8,950%	30,95	24,35%	0,73	19/02/2021
Bs. As. PBJ 21 NYL	PBJ21	900	9,950%	59,31	777,603%	0,00	09/06/2021
Córdoba 21 NYL**	CO21D	725	7,125%	20,02	107,86%	0,69	10/06/2021
Bs. As. 23 NYL	PBF23	750	6,500%	25,85	177,95%	0,62	15/02/2023
Córdoba 26	CO26	272	7,125%	38,00	55,26%	1,32	27/10/2026
Jujuy 22 NYL**	JUS22	210	8,625%	48,12	59,59%	1,68	20/09/2022
Sta Fe 23 NYL**	SF23D	250	7,000%	77,70	20,15%	2,01	23/03/2023
Bs. As. 24 NYL	PBM24	1.250	9,125%	26,12	97,26%	1,34	16/03/2024
Salta 24 NYL	SA24D	350	9,125%	42,24	54,74%	1,82	08/07/2024
Chaco 24 NYL	CH24D	250	9,375%	30,84	74,03%	1,65	19/08/2024
La Rioja 25 NYL	RIF25	300	9,750%	31,71	75,64%	1,54	24/02/2025
T.Rufo 27 NYL	TFU27	190	8,950%	51,09	36,72%	1,86	19/04/2027
Mendoza 24 NYL	PMY24	500	8,375%	47,15	49,08%	1,82	20/05/2024
Mun. Cord 24 NYL	AUNCOR2	150	7,875%	34,58	58,07%	1,98	23/09/2024
Chubut 26 NYL	PUL26	650	7,750%	48,08	46,60%	1,67	27/07/2026
Entre Rios 25 NYL	ERF25	500	8,750%	58,70	29,92%	2,58	10/02/2025
Rio Negro 25 NYL**	RND25	300	7,750%	34,80	47,61%	2,42	08/12/2025
Neuquén 25 NYL	NEU25	366	7,500%	43,21	42,24%	2,42	28/04/2025
Córdoba 24 NYL**	CO24D	510	7,450%	48,07	41,54%	2,72	02/02/2024
Bs. As. 27 NYL	PBJ27	1.750	7,875%	27,40	49,65%	2,54	15/06/2027
CABA. 27 NYL	CABA27	890	7,500%	64,43	19,99%	4,04	01/06/2027
Bs. As. 28 NYL	BP28	400	9,625%	31,90	48,46%	2,32	18/04/2028
Sta Fe 27 NYL**	SF27D	250	6,900%	48,37	25,38%	3,83	01/11/2027
Córdoba 27 NYL**	CO27D	450	7,125%	37,51	30,22%	3,86	02/08/2027
Par Bs. As. NYL							