

Rates

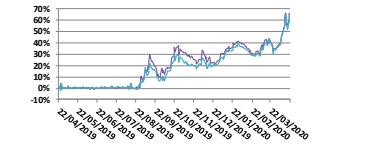
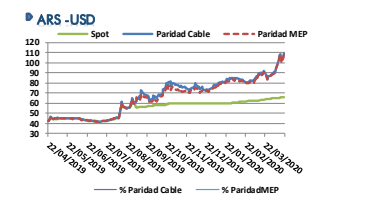
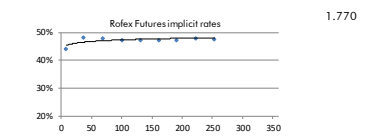
Instrumento	TNA	
Caucción 7d	8,58%	21/04/2020
Caucción 30d	14,90%	
BADLAR Priv. (>\$1mm)	18,25%	20/04/2020
TAM20 Priv. (>\$20mm)	14,31%	
TPM - Leliq 7D	38,00%	21/04/2020

BCRAA3500 USD

Days	Change	Annualized
7d	0,9%	48%
32d	3,6%	42%
60d	6,9%	42%
91d	10,0%	41%
183d	12,9%	26%
370d	58,2%	58%

Rofex - ARS/USD Futures

Futures	Maturity	Days	USD	Rates	-d1	Ch	Op. I
SPOT	21/04/2020		66,090				
DLR042020	30/04/2020	9	66,810	44,2%	66,79	0,0%	618
DLR052020	29/05/2020	38	69,410	48,3%	69,30	0,2%	428
DLR062020	30/06/2020	70	72,160	47,9%	71,95	0,3%	270
DLR072020	31/07/2020	101	74,780	47,5%	74,45	0,4%	118
DLR082020	31/08/2020	132	77,430	47,4%	77,00	0,6%	158
DLR092020	30/09/2020	162	80,000	47,4%	79,45	0,7%	128
DLR102020	30/10/2020	192	82,550	47,3%	82,25	0,4%	32
DLR112020	30/11/2020	223	85,500	48,1%	85,25	0,3%	8
DLR122020	31/12/2020	254	88,000	47,6%	87,70	0,3%	10



	\$	%
Spot	66,0895	
Paridad Cable	109,562	65,78%
Paridad MEP	108,43	64,07%

Bonds

Bond	Code	Amt.Out.	Coupon	Price	YTM	MD	Maturity
Sovereign Bond Inflation Indexed							
Boncor 20	TC20	110,401	2,25%	289,00	###	0,00	28/04/2020
Boncor 07-21	TC21	7,557	1,00%	245,20	32,56%	1,05	22/07/2021
Boncor 08-21	TC21	40,756	2,50%	78,00	28,10%	1,12	05/08/2021
Bocan 24	PR13	874	2,00%	555,00	13,20%	1,79	15/03/2024
Boncor 03-22	TX22	59,370	1,20%	75,00	19,47%	1,71	18/03/2022
Boncor 23	TC23	28,300	4,00%	163,00	19,38%	2,45	06/03/2023
Boncor 25	TC25P	29,908	4,00%	111,53	21,06%	3,74	28/04/2025
Disc ARL 05	DICP	10,472	5,83%	995,0	16,79%	5,17	31/12/2033
Par ARL 05	PAR	2,861	1,77%	430,00	13,28%	9,56	31/12/2038
C-Par ARL 05	CUAP	23,434	3,31%	650,00	13,02%	9,09	31/12/2045

Sovereign and corporate ARS Floating Monetary Policy

Bond	Code	Amt.Out.	BP +	Price	YTM	MD	Maturity
Sovereign ARS Floating Bailor							
Bonabr Abr 22	TB21	1,344	1,00%	76,20	65,59%	0,89	05/08/2021
Bocan 22	PR15	4,314	0,00%	98,72	61,48%	0,90	04/10/2022
Bonabr AR 22	AA22	53,625	2,00%	62,85	64,98%	1,31	04/04/2022
Sub-Sovereign ARS Floating Bailor							
CABA TD C20	BDC22	3,708	5,00%	78,78	47,35%	1,30	24/01/2022
CABA TD C24	BDC24	22,614	3,25%	65,15	42,22%	2,10	29/03/2024
CABA TD C23	BDC28	13,362	3,75%	67,66	42,20%	2,49	22/02/2028
PBA TD 2022	PBY22	15,182	3,83%	64,28	68,91%	1,28	31/05/2022
PBA TD 2025	PBA25	30,000	3,75%	47,51	64,20%	1,93	14/04/2025
Rio Negro 2020	RN20	1,800	5,00%	102,60	19,02%	0,19	06/07/2020
Neuquén 2021	BNF21	1,912	5,00%	104,44	28,02%	0,50	23/02/2021
Mendoza 2021	PMJ21	5,219	4,375%	80,53	62,63%	0,83	09/06/2021
Salta 2021	SA21	400	5,00%	89,06	39,09%	1,24	22/12/2021

Dual Linked

Bond	Code	Amt.Out.	Price	TNA	Days	Maturity
Gililo AF20	AF20	1,473	3,030,0	181,57%	160	30/09/2020

Sovereign ARS Fixed

Bond	Code	Amt.Out.	Coupon	Price	YTM	MD	Maturity
Bonte \$ Oct 21	TO21	62,500	18,20%	55,60	87,83%	0,89	04/10/2021
Bonte \$ Oct 23	TO23	64,150	16,00%	47,22	55,32%	1,91	17/10/2023
Bonte \$ Oct 26	TO26	96,570	15,50%	41,09	47,89%	2,47	19/10/2026

Lecaps ARS

Bond	Code	Amt.Out.	Coupon**	Price	TNA	Days	Maturity
S3109		15,974	3,35%	106,09	245,61%	5	28/04/2020
S15N9		24,000	4,25%	83,00	128,66%	20	13/05/2020
S28F0		20,915	2,65%	116,51	89,34%	35	28/05/2020

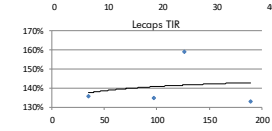
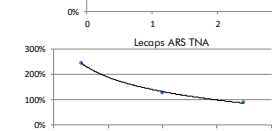
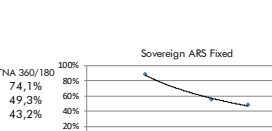
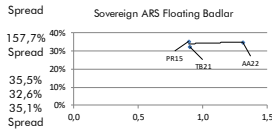
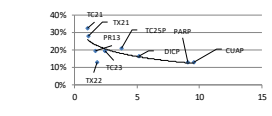
Lecaps ARS

Bond	Code	Days	Amt.Out.	Coupon**	Price	TIR	MD	Maturity
S28F0		35	21,186	2,65%	116,51	135,65%	0,04	28/05/2020
S30A0		97	27,430	3,00%	151,03	134,83%	0,10	29/07/2020
S29Y0		126	45,384	3,75%	119,70	159,07%	0,12	27/08/2020
S3110		189	49,118	2,65%	113,96	133,23%	0,20	29/10/2020

** Compounded monthly

Lecaps ARS

Bond	Code	Days	Amt.Out.	BP +	Price	Spread	MD	Maturity
S28Y0		35	7,000	1,75%	106,87	32,17%	0,10	28/05/2020
S22D0		60	24,609	3,00%	108,50	23,50%	0,16	22/06/2020
S28G0		127	13,318	2,00%	96,92	37,24%	0,35	28/08/2020
S18S0		148	35,730	4,00%	93,77	47,42%	0,41	18/09/2020
S22D0		243	47,624	5,50%	90,00	39,91%	0,67	22/12/2020



Bonds

Bond	Code	Amt.Out.	Coupon	Price*	YTM	MD	Maturity
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Sovereign ext. law USD (1)

Bonos Int. 22 NYL	AA21	4,497	6,875%	29,91	269,20%	0,41	22/04/2021
Bonos Int. 22 NYL	AZE2	3,250	5,625%	30,65	119,37%	0,99	26/01/2022
Bonos Int. 23 NYL	AZE3	1,750	4,625%	31,18	68,74%	1,75	11/01/2023
Bonos Int. 26 NYL	AA26	6,497	5,500%	27,93	43,91%	3,08	22/04/2026
Bonos Int. 46 NYL	AA46	2,750	7,625%	27,50	29,74%	3,62	22/04/2046
Bonos Int. 27 NYL	AZE7	3,750	6,875%	28,78	39,87%	3,23	26/01/2027
Bonos Int. 48 NYL	AE48	3,000	6,875%	26,89	29,43%	3,40	13/01/2048
Bonos Int. 17 NYL	AC17	2,733	7,125%	29,13	28,21%	3,47	28/06/2117
Disc 33 NYL	DICY	3,046	8,280%	57,75	29,76%	3,57	31/12/2033
Bonof Int. 36 NYL	AL36	1,750	7,125%	28,76	29,73%	3,67	07/07/2036
Bonos Int. 28 NYL	AL28	1,000	6,625%	29,22	34,89%	3,60	06/07/2028
Bonos Int. 28 NYL	AZE8	4,250	5,875%	29,20	33,49%	3,82	21/01/2028
Par 38 NYL	PARY	5,297	3,750%	34,46	16,59%	7,43	31/12/2038

Sovereign Arg. law USD (1) (2)

Bonar 20	AO20	2,948	8,000%	27,61	1683,84%	0,05	08/10/2020
Bonar 24	AY24	12,583	8,750%	24,20	465,00%	0,08	07/05/2024
Bonar 25	AZ25	5,555	5,750%	25,00	61,20%	2,26	18/04/2025
Disc 33	DICA	5,042	8,280%	37,60	46,32%	2,52	31/12/2033
Bonar 37	AA37	5,562	7,625%	25,34	33,53%	3,45	20/04/2037
Par 38	PARA	1,230	3,750%	26,30	20,73%	6,46	31/12/2038

* Dirty - (1) Restructuring soon - (2) Payments freeze

Sub-Sovereign USD

Bond	Code	Amt.Out.	Coupon	Price*	YTM	MD	Maturity
Bs. As. 21 NYL	BP21	500	10,875%	9,96	513,58%	0,20	26/01/2021
CABA 21 NYL	CABA21	335	9,500%	30,20	28,87%	0,70	19/02/2021
Bs. As. PJU 21 NYL	PBJ21	900	9,950%	29,90	###	0,00	09/06/2021
Córdoba 21 NYL**	CO21D	725	7,125%	48,79	115,76%	0,66	10/06/2021
Bs. As. 23 NYL	PBF23	750	6,500%	25,69	184,34%	0,59	15/02/2023
Córdoba 23 NYL	CO26	272	7,125%	39,50	52,50%	1,35	27/10/2026
Jujuy 22 NYL	JUJ22	210	8,625%	31,54	88,11%	1,39	20/09/2022
Sa Fe 23 NYL**	SF23D	250	7,000%	54,64	41,69%	1,75	23/03/2023
Bs. As. 24 NYL	PBM24	1,250	9,125%	26,29	97,93%	1,32	16/03/2024
Salta 24 NYL	SA24D	350	9,125%	42,39	55,07%	1,80	08/07/2024
Chaco 24 NYL	CH24D	250	9,375%	29,02	79,73%	1,57	19/08/2024
La Rioja 25 NYL	RIF25	300	9,750%	31,86	76,15%	1,52	24/02/2025
T.Fueyo 27 NYL	TFU27	190	8,950%	47,81	35,58%	2,05	19/04/2027
Mendoza 24 NYL	PMY24	500	8,375%	46,52	50,49%	1,78	20/05/2024
Mun. Cord 24 NYL	AUNCOR24	150	7,875%	34,76	58,29%	1,96	23/09/2024
Chubut 26 NYL	PUL26	650	7,750%	52,77	40,68%	1,77	27/07/2026
Entre Rios 25 NYL	ERF25	500	8,750%	40,89	47,88%	2,19	10/02/2025
Rio Negro 25 NYL**	RND25	300	7,750%	35,17	47,45%	2,41	08/12/2025
Neuquén 25 NYL**	NQUS25	366	7,500%	40,26	44,56%	2,22	28/04/2025
Córdoba 24 NYL**	CO24D	510	7,450%	38,26	41,55%	2,71	02/02/2024
Bs. As. 27 NYL	PBJ27	1,750	7,875%	27,60	49,67%	2,55	15/06/2027
CABA 27 NYL	CABA27	890	7,500%	62,36	19,97%	3,96	01/06/2027
Bs. As. 28 NYL	BP28	400	9,625%	26,75	49,36%	2,68	18/04/2028
Sa Fe 27 NYL**	SF27D	250	6,900%	48,41	25,49%	3,81	01/11/2027
Córdoba 27 NYL**	CO27D	450	7,125%	37,83	30,12%	3,85	02/08/2027
Par Bs. As. NYL	BPLD	446	4,000%	28,16	40,42%	2,31	15/05/2035

Corporate USD*

Bond	Code	Amt.Out.	Coupon	Price	YTM	MD	Maturity
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