

### Rates

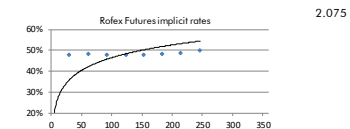
Instrumento	TNA	
Caución 7d	13,99%	29/04/2020
Caución 30d	17,85%	
BADLAR Priv. (>\$1mm)	18,38%	28/04/2020
TAM20 Priv. (>\$20mm)	16,94%	28/04/2020
TPM - Leliq 7D	38,00%	29/04/2020

### BCRAA3500 USD

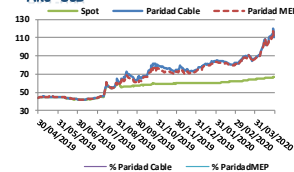
Days	Change	Annualized
7d	0,8%	41%
33d	3,6%	40%
61d	7,3%	44%
91d	10,8%	43%
185d	12,3%	25%
366d	49,4%	49%

### Rofax - ARS/USD Futures

Futures	Maturity	USD	Rates	-d1	Ch	Op. I
SPOT	29/04/2020	66,750				
DLR042020	30/04/2020	1 66,750	0,0%	66,76	0,0%	521
DLR052020	29/05/2020	30 69,400	48,3%	69,55	-0,2%	561
DLR062020	30/06/2020	62 72,270	48,7%	72,50	-0,3%	316
DLR072020	31/07/2020	93 74,950	48,2%	75,39	-0,6%	167
DLR082020	31/08/2020	124 77,640	48,0%	78,28	-0,8%	238
DLR092020	30/09/2020	154 80,300	48,1%	81,03	-0,9%	219
DLR102020	30/10/2020	184 83,050	48,4%	83,85	-1,0%	28
DLR112020	30/11/2020	215 86,000	49,0%	86,90	-1,0%	14
DLR122020	31/12/2020	246 89,300	50,1%	89,98	-0,8%	11



### ARS - USD



	\$	%
Spot	66,745	
Paridad Cable	110,878	66,12%
Paridad MEP	109,448	63,98%

### Bonds

Bond	Code	Amt Out.	Coupon	Price	YTM	MD	Maturity
Boncor 07-21	TC21	7.557	1,00%	302,50	12,67%	1,13	22/07/2021
Boncor 08-21	TX21	40.756	2,50%	94,30	12,46%	1,17	05/08/2021
Boncor 24	PR13	874	0,00%	618,00	7,35%	1,84	15/03/2024
Boncor 03-22	TX22	59.370	1,20%	86,50	11,36%	1,75	18/03/2022
Boncor 23	TC23	28.300	4,00%	190,05	19,23%	2,51	06/03/2023
Boncor 25	TC25P	29.908	4,00%	108,46	14,25%	3,87	27/04/2025
Disc ARL 05	DICP	10.472	5,83%	1.294,0	11,88%	5,76	31/12/2033
Par ARL 05	PARP	2.861	1,77%	515,00	11,44%	9,62	31/12/2038
C-Par ARL 05	CUAP	23.434	3,31%	706,00	12,20%	5,42	31/12/2045

Sovereign and corporate ARS Floating Money Policy	Code	Amt Out.	TPM +%	Price	YTM	MD	Maturity
Sovereign TPM 20	TJ20	142.378	100,52	85,95%	0,11	22/06/2020	
Sovereign ARS Floating Bond	BP +						
Boncor Abr 22	TB21	1.344	1,00%	89,00	42,94%	0,94	05/08/2021
Boncor 22	PR15	4.314	0,00%	112,00	43,66%	0,96	04/10/2022
Boncor Abr 22	AA22	53.625	2,00%	76,00	45,39%	1,40	04/04/2022
Sub-Sovereign ARS Floating Bond	BP +						
CABA TD C20	BDC22	3.708	5,00%	84,20	40,36%	1,31	24/01/2022
CABA TD C24	BDC24	22.614	3,25%	63,86	47,36%	2,09	29/03/2024
CABA TD C23	BDC28	13.622	3,75%	64,41	43,33%	2,42	22/02/2028
PBA TD 2022	PBY22	15.182	3,83%	69,59	59,91%	1,31	31/05/2022
PBA TD 2025	PBA25	30.000	3,75%	56,39	51,25%	2,20	14/04/2025
Rio Negro 2020	RN20	1.800	5,00%	101,75	27,26%	0,16	06/07/2020
Neuquén 2021	BNF21	1.912	5,00%	101,02	37,52%	0,46	23/02/2021
Mendoza 2021	PMJ21	5.219	4,375%	81,81	60,72%	0,81	09/06/2021
Salta 2021	SA21	400	5,00%	80,52	49,62%	1,18	22/12/2021

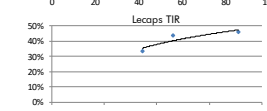
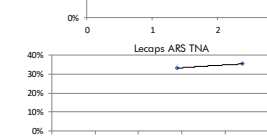
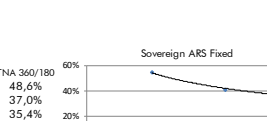
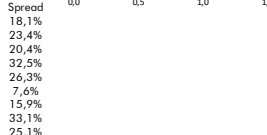
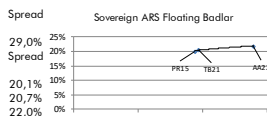
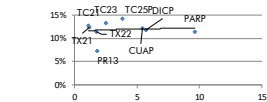
Dual Linked	Code	Amt Out.	Price	TNA	Days	Maturity
Gilro AF20	AF20	1.473	3.990,0	199,97%	149	30/09/2025

Sovereign ARS Fixed	Bond	Code	Amt Out.	Coupon	Price	YTM	MD	Maturity
Boncor S Oct 21	TO21	62.500	18,20%	72,50	54,53%	1,00	04/10/2021	
Boncor S Oct 23	TO23	64.150	16,00%	61,50	40,38%	2,12	17/10/2023	
Boncor S Oct 26	TO26	96.570	15,50%	51,18	38,58%	2,82	19/10/2026	

Lecaps - Ledes ARS	Amt Out.	Price	TNA	Days	Maturity
S15N9	24.000	88,14	32,74%	9	13/05/2020
S28F0	20.915	123,45	37,50%	24	28/05/2020
S16J0	33.764	96,70	28,97%	43	16/06/2020
S01L0	49.902	95,01	33,03%	58	01/07/2020
S31J0	19.752	92,18	35,21%	88	31/07/2020

Sovereign ARS Floating Bond	Lecaps ARS	Days	Amt Out.	Coupon**	Price	TIR	MD	Maturity
S30A0	86	27.430	3,00%	147,62	33,33%	0,18	29/07/2020	
S29Y0	115	45.384	3,75%	145,00	43,61%	0,19	27/08/2020	
S31L0	178	49.118	2,65%	144,25	45,94%	0,31	29/10/2020	

Sovereign ARS Fixed	Ledabs ARS	Days	Amt Out.	BP +	Price	Spread	MD	Maturity
S28Y0	24	7.000	1,75%	109,88	9,77%	0,07	28/05/2020	
S22J0	49	24.609	3,00%	111,44	11,59%	0,13	22/06/2020	
S31B0	88	24.782	1,75%	101,66	12,21%	0,24	31/07/2020	
S28G0	116	13.318	2,00%	104,21	13,41%	0,32	28/08/2020	
S18S0	137	35.730	4,00%	104,95	14,39%	0,38	18/09/2020	
S22D0	232	47.624	5,50%	102,01	15,41%	0,64	22/12/2020	



### Bonds

Bond	Code	Amt Out.	Coupon	Price*	YTM	MD	Maturity
Sovereign ext. law USD (1)							
Bonos Int.21 NYL	AA21	4.497	6,875%	28,60	303,91%	0,37	22/04/2021
Bonos Int. 22 NYL	AZE2	3.250	5,625%	28,96	131,07%	0,93	26/01/2022
Bonos Int. 23 NYL	AZE3	1.750	4,625%	29,20	74,78%	1,67	11/01/2023
Bonos Int. 26 NYL	AA26	6.497	7,500%	26,65	46,19%	2,92	22/04/2026
Bonos Int. 46 NYL	AA46	2.750	7,625%	24,51	33,89%	1,35	22/04/2046
Bonos Int. 27 NYL	AZE7	3.750	6,875%	26,70	43,06%	3,04	26/01/2027
Bonos Int. 48 NYL	AE48	3.000	6,875%	22,88	35,78%	2,74	13/01/2048
Bonos Int. 17 NYL	AC17	2.733	7,125%	25,45	33,31%	2,90	28/06/2117
Disc 33 NYL	DICY	3.046	8,280%	55,90	31,07%	3,44	31/12/2033
Bonos Int. 36 NYL	AL36	1.750	7,125%	25,86	33,54%	3,18	07/07/2036
Bonos Int. 28 NYL	AL28	1.000	6,625%	27,11	37,68%	3,37	06/07/2028
Bonos Int. 28 NYL	AZE8	4.250	8,875%	26,65	36,62%	3,57	11/01/2028
Par 38 NYL	PARY	5.297	3,750%	33,90	16,90%	7,32	31/12/2038

Sovereign Arg. law USD (1) (2)	Code	Amt Out.	Coupon	Price*	YTM	MD	Maturity
Boncor 20	AO20	2.948	8,000%	28,25	1969,64%	0,04	08/10/2020
Boncor 24	AY24	12.583	8,750%	24,82	537,50%	0,66	07/05/2024
Boncor 25	AY25	5.555	5,750%	25,05	61,89%	2,22	18/04/2025
Disc 33	DICA	5.042	8,280%	37,40	47,13%	2,45	31/12/2033
Boncor 37	AA37	5.562	7,625%	27,40	34,70%	3,30	20/04/2037
Par 38	PARA	1.230	3,750%	27,40	20,23%	6,54	31/12/2038

### \* Dirty / 1) Restructuring soon - (2) Payments Reson

Sub-Sovereign USD	Code	Amt Out.	Coupon	Price*	YTM	MD	Maturity
Bs. As. 21 NYL	BP21	500	10,875%	11,08	468,90%	0,20	26/01/2021
CABA. 21 NYL	CABA21	335	9,950%	29,17	36,11%	0,65	19/02/2021
Bs. As. PJ. 21 NYL**	PBJ21	900	9,950%	29,70	####	0,00	09/06/2021
Córdoba 21 NYL**	CO21D	725	7,125%	42,54	152,98%	0,57	10/06/2021
Bs. As. 23 NYL	PBF23	750	6,500%	27,71	173,30%	0,60	15/02/2023
Córdoba 23 NYL**	CO26	272	7,125%	39,00	45,01%	1,65	27/10/2026
Jujuy 22 NYL	JUS22	210	8,625%	50,09	51,17%	1,65	20/09/2022
Sa. Fe. 23 NYL**	SF23D	250	7,000%	53,84	43,43%	1,71	23/03/2023
Bs. As. 24 NYL	PBM24	1.250	9,125%	27,84	94,23%	1,33	16/03/2024
Salta 24 NYL	SA24D	350	9,125%	42,62	55,61%	1,77	08/07/2024
Chaco 24 NYL	CH24D	250	9,375%	28,45	82,91%	1,51	19/08/2024
La Rioja 25 NYL	RIF25	300	9,750%	32,39	76,20%	1,50	24/02/2025
T. Fuego 27 NYL	TFU27	190	8,950%	47,86	36,04%	2,01	19/04/2027
Mendoza 24 NYL	PMY24	500	8,375%	39,99	62,39%	1,60	20/05/2024
Mun. Cord 24 NYL	AUNCOR2	150	7,875%	28,90	71,67%	1,76	23/09/2024
Chubut 26 NYL	PUL26	650	7,750%	39,86	59,26%	1,48	27/07/2026
Entre Rios 25 NYL	ERF25	500	8,750%	38,44	52,04%	2,09	10/02/2025
Rio Negro 25 NYL**	RND25	300	7,750%	31,36	54,05%	2,22	08/12/2025
Neuquén 25 NYL**	NQU25	366	7,500%	38,71	44,02%	2,47	28/04/2025
Córdoba 24 NYL**	CO24D	510	7,450%	39,02	41,14%	2,49	02/04/2024
Bs. As. 27 NYL	PBJ27	1.750	7,875%	29,39	47,29%	2,60	15/06/2027
CABA. 27 NYL	CABA27	890	7,500%	59,26	21,56%	3,85	01/06/2027
Bs. As. 28 NYL	BP28	400	9,625%	28,66	46,87%	2,76	18/04/2028
Sa. Fe. 27 NYL**	SF27D	250	6,900%	45,16	25,57%	4,07	01/11/2027
Córdoba 27 NYL**	CO27D	450	7,125%	37,85	30,		