

Rates

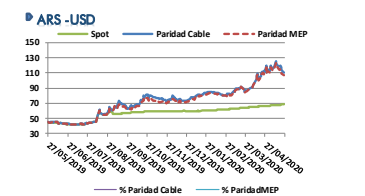
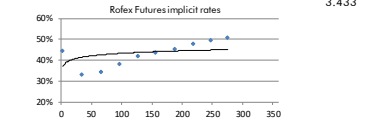
Instrumento	TNA	
Caucción 7d	23,12%	26/05/2020
Caucción 30d	24,45%	
BADLAR Priv. (>\$1mm)	26,19%	22/05/2020
TA20 Priv. (>\$20mm)	26,00%	
TPM - Leliq 7D	38,00%	26/05/2020

BCRAA3500 USD

Days	Change	Annualized
8d	0,7%	31%
32d	2,8%	32%
61d	6,3%	38%
90d	10,0%	41%
182d	14,3%	29%
368d	51,8%	52%

Rofax - ARS/USD Futures

Futures	Maturity	Days	USD	Rates	-d1	Ch	Op. I
SPOT	26/05/2020	-	68,270				
DLR052020	29/05/2020	3	68,520	44,6%	68,52	0,0%	460
DLR062020	30/06/2020	35	70,460	33,5%	70,59	-0,2%	786
DLR072020	31/07/2020	66	72,530	34,5%	72,69	-0,2%	848
DLR082020	31/08/2020	97	75,280	38,6%	75,54	-0,3%	559
DLR092020	30/09/2020	127	78,320	42,3%	78,62	-0,4%	446
DLR102020	30/10/2020	157	81,220	44,1%	81,50	-0,3%	205
DLR112020	30/11/2020	188	84,250	45,4%	84,50	-0,3%	62
DLR122020	31/12/2020	219	88,000	48,2%	88,30	-0,3%	43
DLR12021	29/01/2021	248	91,400	49,9%	91,80	-0,4%	14
DLR2021	26/02/2021	276	94,700	51,2%	95,10	-0,4%	10



ARS - USD

Bond	Code	Amt Out.	Coupon	Price	YTM	MD	Maturity
Bonite \$ Oct 21	TO21	62.500	18,20%	71,50	60,07%	0,93	04/10/2021
Bonite \$ Oct 23	TO23	64.150	16,00%	49,43	55,10%	1,84	17/10/2023
Bonite \$ Oct 26	TO26	96.570	15,50%	43,59	46,82%	2,43	19/10/2026

ARS - USD

	\$	%
Spot	68,265	
Paridad Cable	110,644	62,08%
Paridad MEP	106,319	55,74%

Bonds

Bond	Code	Amt Out.	Coupon	Price	YTM	MD	Maturity
Sovereign Bond Inflation Indexed							
Boncor 04-21	TX21	127.503	1,40%	93,00	15,18%	0,83	17/04/2021
Boncor 07-21	TC21	57.390	2,50%	317,50	11,44%	1,07	22/07/2021
Boncor 08-21	TX21	40.756	1,00%	101,20	9,20%	1,13	05/08/2021
Bocora 24	PR13	762	2,00%	590,00	10,58%	1,78	15/03/2024
Boncor 03-22	TX22	243.520	1,20%	91,25	10,23%	1,70	18/03/2022
Boncor 23	TC23	28.300	4,00%	201,00	12,38%	2,46	06/03/2023
Boncor 03-23	TX23	86.196	1,40%	82,05	11,17%	2,62	25/03/2023
Boncor 04-24	TX24	125.498	1,40%	75,80	10,94%	3,52	25/03/2024
Boncor 25	TC25P	29.908	4,00%	148,28	13,20%	4,05	27/04/2025
Disc ARL 05	DICP	10.563	5,83%	1.334,5	11,96%	5,79	31/12/2033
Par ARL 05	PARP	2.861	1,77%	560,00	10,93%	9,76	31/12/2038
C-Par ARL 05	CUAP	23.668	3,31%	824,00	10,92%	7,97	31/12/2045

Sovereign and corporate ARS Floating Monetary Policy

Bond	Code	Amt Out.	Coupon	Price	YTM	MD	Maturity
Bonite TPM 20	TJ20	142.378	TPM+0%	101,89	176,80%	0,05	22/06/2020
Sovereign ARS Floating Badlar							
Bonar Ago 21	TB21	1.344	1,00%	91,80	42,07%	0,94	05/08/2021
Bocora 22	PR15	4.314	0,00%	118,55	50,49%	0,87	04/10/2022
Bonar Abr 22	AA22	53.625	2,00%	84,50	50,55%	1,25	04/04/2022

Sub-Sovereign ARS Floating Badlar

Bond	Code	Amt Out.	Coupon	Price	YTM	MD	Maturity
CABA TD C20	BDC22	3.708	5,00%	76,90	51,66%	1,84	29/03/2024
CABA TD C23	BDC28	13.262	3,75%	67,50	52,70%	2,20	22/02/2028
PBA TD 2022	PBY22	15.182	3,83%	80,06	63,00%	1,18	31/05/2022
PBA TD 2025	PBA25	30.000	3,75%	64,03	62,45%	1,79	14/04/2025
Rio Negro 2020	RN20	1.800	5,00%	103,27	40,21%	0,10	06/07/2020
Neuquén 2021	BNF21	1.912	5,00%	96,20	46,84%	0,42	23/02/2021
Mendoza 2021	PMJ21	5.219	4,375%	87,95	67,45%	0,72	09/06/2021
Salta 2021	SA21	400	5,00%	87,77	55,71%	1,05	22/12/2021

Dual Linked

Bond	Code	Amt Out.	Price	TNA	Days	Maturity
Grillo AF20	AF20	128	4.570,0	249,71%	125	30/09/2020

Sovereign ARS Fixed

Bond	Code	Amt Out.	Coupon	Price	YTM	MD	Maturity
Bonite \$ Oct 21	TO21	62.500	18,20%	71,50	60,07%	0,93	04/10/2021
Bonite \$ Oct 23	TO23	64.150	16,00%	49,43	55,10%	1,84	17/10/2023
Bonite \$ Oct 26	TO26	96.570	15,50%	43,59	46,82%	2,43	19/10/2026

Ledes ARS

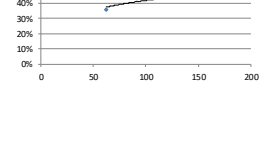
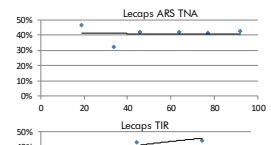
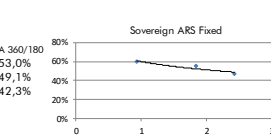
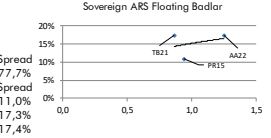
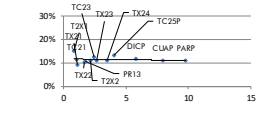
Bond	Amt Out.	Price	TNA	Days	Maturity
S1610	50.264	97,65	46,23%	19	16/06/2020
S0110	49.902	97,10	32,06%	34	01/07/2020
S1310	13.000	95,00	41,74%	46	13/07/2020
S3110	28.522	93,16	41,85%	64	31/07/2020
S13160	3.642	91,97	41,36%	77	13/08/2020
SG280	3.970	90,35	42,36%	92	28/08/2020

Sovereign ARS Floating Badlar

Sovereign ARS	Days	Amt Out.	Coupon**	Price	TIR	MD	Maturity
S30A0	62	27.430	3,00%	149,98	35,76%	0,13	29/07/2020
S29Y0	91	45.384	3,75%	148,52	43,50%	0,15	27/08/2020
S3110	154	49.118	2,65%	148,39	44,63%	0,27	29/10/2020

Sovereign ARS Fixed

Leds ARS	Days	Amt Out.	BP +	Price	Spread	MD	Maturity
S28Y0	0	7.000	1,75%	0,00	#N/UM!	0,00	28/05/2020
S2210	25	24.609	3,00%	114,20	3,08%	0,07	22/06/2020
S3180	64	24.782	1,75%	105,36	3,79%	0,18	31/07/2020
S28G0	92	13.318	2,00%	106,90	10,86%	0,25	28/08/2020
S1850	113	35.730	4,00%	108,42	9,70%	0,31	18/09/2020
S22D0	208	47.624	5,50%	105,68	11,61%	0,57	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%	40,48	201,32%	0,44	22/04/2021
Bonos Int. 22 NYL	AZE2	3.250	5,625%	40,69	90,95%	1,04	26/01/2022
Bonos Int. 23 NYL	AZE3	1.750	4,625%	40,63	53,61%	1,82	11/01/2023
Bonos Int. 24 NYL	AA24	6.497	7,500%	37,85	34,14%	3,41	22/04/2024
Bonos Int. 46 NYL	AA46	2.750	7,625%	36,09	22,91%	4,63	22/04/2046
Bonos Int. 27 NYL	AZE7	3.750	6,875%	37,13	32,24%	3,58	26/01/2027
Bonos Int. 48 NYL	AE48	3.000	6,875%	33,31	23,74%	4,19	13/01/2048
Bonos Int. 17 NYL	AC17	2.733	7,125%	36,71	22,19%	4,35	28/06/2117
Disc 33 NYL	DICY	3.046	8,280%	67,50	25,74%	3,83	31/12/2033
Bonos Int. 36 NYL	AL36	1.750	7,125%	36,76	23,66%	4,59	07/07/2036
Bonos Int. 28 NYL	AL28	1.000	6,625%	37,33	28,38%	4,04	06/07/2028
Bonos Int. 28 NYL	AZE8	4.250	5,875%	37,19	27,38%	4,20	11/01/2028
Par 38 NYL	PARY	5.297	3,750%	41,00	14,35%	7,90	31/12/2038

Sovereign Arg. law USD (1) (2)

Bond	Code	Amt Out.	Coupon	Price*	YTM	MD	Maturity
Bonar 20	AO20	2.948	8,000%	35,50	1810,21%	0,04	08/10/2020
Bonar 24	AY24	12.583	8,750%	30,70	62,26%	1,32	07/05/2024
Bonar 25	AY25	5.555	5,750%	33,05	48,91%	2,40	18/04/2025
Disc 33	DICA	5.042	8,280%	53,00	33,53%	3,20	31/12/2033
Bonar 37	AA37	5.562	7,625%	31,80	27,49%	4,15	20/04/2037
Par 38	PARA	1.230	3,750%	33,30	17,32%	7,16	31/12/2038

Sub-Sovereign USD (3)

Bond	Code	Amt Out.	Coupon	Price*	YTM	MD	Maturity
Bs. As. 21 NYL	BP21	500	10,875%	13,20	414,68%	0,20	26/01/2021
CABA. 21 NYL	CABA21	335	8,950%	30,73	30,15%	0,62	19/02/2021
Bs. As. PBJ 21 NYL	PBJ21	900	9,950%	38,19	0,00	0,00	09/06/2021
Córdoba 21 NYL**	CO21D	725	7,125%	46,90	143,33%	0,55	10/06/2021
Bs. As. 23 NYL	PBF23	750	6,500%	35,80	129,79%	0,69	15/02/2023
Córdoba 26	CO26	272	7,125%	41,51	42,25%	1,65	27/10/2026
Jujuy 22 NYL	JFJ22	210	8,625%	50,89	52,03%	1,59	20/09/2022
Sta Fe 23 NYL**	SF23D	250	7,000%	52,59	46,83%	1,62	23/03/2023
Bs. As. 24 NYL	PBM24	1.250	9,125%	35,85	74,42%	1,46	16/03/2024
Salta 24 NYL	SA24D	350	9,125%	38,60	65,14%	1,59	08/07/2024
Chaco 24 NYL	CH24D	250	9,375%	29,31	83,77%	1,45	19/08/2024
La Rioja 25 NYL	RIF25	300	9,750%	36,48	69,25%	1,53	24/02/2025
T. Riego 27 NYL	TRF27	190	8,950%	46,57	38,91%	1,88	19/04/2027
Mendoza 24 NYL	PMY24	500	8,375%	41,53	54,50%	1,82	20/05/2024
Mun. Cord 24 NYL	AUNCOR24	150	8,75%	33,09	64,53%	1,80	23/09/2024