

Rates

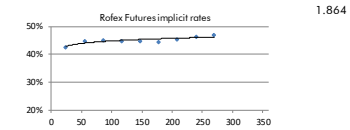
Instrumento	TNA	
Caucción 7d	14,63%	05/05/2020
Caucción 30d	17,92%	
BADLAR Priv. (>=\$1mm)	21,06%	04/05/2020
TAM20 Priv. (>=\$20mm)	18,13%	05/05/2020
TPM - Leliq 7D	38,00%	05/05/2020

BCRAA3500 USD

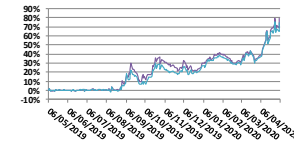
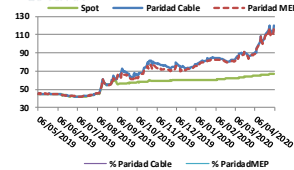
Days	Change	Annualized
8d	0,7%	33%
32d	3,2%	37%
61d	7,3%	44%
90d	10,6%	43%
182d	12,3%	25%
368d	50,8%	51%

Rofax - ARS/USD Futures

Futures	Maturity	Days	USD	Rates	-d1	Ch	Op. I
SPOT	05/05/2020		67,000				
DLR052020	29/05/2020	24	68,880	42,7%	69,05	-0,2%	579
DLR062020	30/06/2020	56	71,600	44,7%	71,74	-0,2%	338
DLR072020	31/07/2020	87	74,190	45,0%	74,34	-0,2%	240
DLR082020	31/08/2020	118	76,720	44,9%	76,94	-0,3%	335
DLR092020	30/09/2020	148	79,170	44,8%	79,42	-0,3%	281
DLR102020	30/10/2020	178	81,600	44,7%	81,85	-0,3%	44
DLR112020	30/11/2020	209	84,500	45,6%	84,80	-0,4%	19
DLR122020	31/12/2020	240	87,400	46,3%	87,95	-0,6%	18
DLR012021	29/01/2021	269	90,200	47,0%	90,95	-0,8%	10



ARS - USD



	\$	%
Spot	67,005	
Paridad Cable	119,912	78,96%
Paridad MEP	117,075	74,73%

Bonds

Bond	Code	Amt Out.	Coupon	Price	YTM	MD	Maturity
Sovereign Bond Inflation Indexed							
Boncor 04-21	TX21	127,503	1,40%	93,50	10,86%	0,90	17/04/2021
Boncor 07-21	TC21	57,390	2,50%	299,00	14,40%	1,11	22/07/2021
Boncor 08-21	TX21	40,756	1,00%	94,74	12,61%	1,17	05/08/2021
Boccon 24	PR13	762	2,00%	630,00	6,58%	1,84	15/03/2024
Boncor 03-22	TX22	59,370	1,20%	88,00	10,70%	1,75	18/03/2022
Boncor 23	TC23	28,300	4,00%	215,00	8,38%	2,57	06/03/2023
Boncor 03-23	TX23	62,503	1,40%	77,25	12,41%	1,66	25/03/2023
Boncor 04-24	TX24	54,427	1,40%	73,00	11,20%	3,56	25/03/2024
Boncor 25	TC25P	29,908	4,00%	109,23	13,86%	3,87	27/04/2025
Disc ARL 05	DICP	10,563	5,83%	1,275,00	12,27%	5,81	31/12/2033
Par ARL 05	PARP	2,861	1,77%	500,00	11,82%	10,58	31/12/2038
C-Par ARL 05	CUAP	23,668	3,31%	760,00	11,47%	5,43	31/12/2045

Bond	Code	Amt Out.	Coupon	Price	YTM	MD	Maturity
Sovereign Bond Corporate ARS Floating Interest Policy							
Boncor TPA 20	TJ20	142,378	TPM+0%	96,71	163,09%	0,09	22/06/2020
Sovereign ARS Floating Barilar BP +							
Bonar Abr 22	TB21	1,344	1,00%	79,50	48,08%	1,00	05/08/2021
Boccon 22	PR15	4,314	0,00%	113,30	43,96%	0,95	04/10/2022
Bonar Abr 22	AA22	53,625	2,00%	77,00	42,22%	1,38	04/04/2022
Sub-Sovereign ARS Floating Barilar BP +							
CABA TD C20	BDC22	3,708	5,00%	87,48	38,48%	1,30	24/01/2022
CABA TD C24	BDC24	22,614	3,25%	74,50	40,14%	2,19	29/03/2024
CABA TD C23	BDC28	13,262	3,75%	71,00	40,64%	2,53	22/02/2028
PBA TD 2022	PBY22	15,182	3,83%	74,87	54,69%	1,33	31/05/2022
PBA TD 2025	PBA25	30,000	3,75%	57,49	52,64%	2,14	14/04/2025
Rio Negro 2020	RN20	1,800	5,00%	102,02	27,94%	0,15	06/07/2020
Neuquén 2021	BNF21	1,912	5,00%	101,46	38,48%	0,45	23/02/2021
Mendoza 2021	PMJ21	5,219	4,375%	82,02	62,84%	0,80	09/06/2021
Salta 2021	SA21	400	5,00%	81,13	50,90%	1,16	22/12/2021

Dual Linked	Code	Amt Out.	Price	TNA	Days	Maturity
Gililo AF20	AF20	1,473	4,110,00	205,16%	146	30/09/2020

Bond	Code	Amt Out.	Coupon	Price	YTM	MD	Maturity
Sovereign ARS Fixed							
Bonte \$ Oct 21	TO21	62,500	18,20%	68,95	61,25%	0,96	04/10/2021
Bonte \$ Oct 23	TO23	64,150	16,00%	50,83	51,73%	1,94	17/10/2023
Bonte \$ Oct 26	TO26	96,570	15,50%	49,27	40,28%	2,74	19/10/2026

Lecaps - Ledes ARS	Amt Out.	Price	TNA	Days	Maturity
S15N9	24,000	88,33	35,92%	6	13/05/2020
S28F0	20,915	124,46	28,42%	21	28/05/2020
S16J0	33,764	96,73	30,82%	40	16/06/2020
S01L0	49,902	95,36	32,27%	55	01/07/2020
S31J0	19,752	94,23	26,29%	85	31/07/2020

Sovereign ARS Floating Barilar	Lecaps ARS	Days	Amt Out.	Coupon**	Price	TIR	MD	Maturity
S30A0	83	27,430	3,00%	148,80	30,09%	0,17	29/07/2020	
S29Y0	112	45,384	3,75%	144,51	47,03%	0,18	27/08/2020	
S31L0	175	49,118	2,65%	139,77	57,85%	0,28	29/10/2020	

** Compounded monthly

Sovereign ARS Fixed	Lecaps ARS	Days	Amt Out.	BP +	Price	Spread	MD	Maturity
S28Y0	21	7,000	1,75%	110,25	7,30%	0,06	28/05/2020	
S22J0	46	24,609	3,00%	112,09	8,40%	0,13	22/06/2020	
S31B0	85	24,782	1,75%	103,22	7,20%	0,23	31/07/2020	
S28G0	113	13,318	2,00%	104,62	12,79%	0,31	28/08/2020	
S18S0	134	35,730	4,00%	106,60	10,44%	0,37	18/09/2020	
S22D0	229	47,624	5,50%	102,17	15,43%	0,63	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%	28,75	306,68%	0,37	22/04/2021
Bonos Int. 22 NYL	AZE2	3,250	5,625%	29,01	131,86%	0,92	26/01/2022
Bonos Int. 23 NYL	AZE3	1,750	4,625%	29,86	73,44%	1,68	11/01/2023
Bonos Int. 26 NYL	AA26	6,497	7,500%	26,51	46,52%	2,95	22/04/2026
Bonos Int. 46 NYL	AA46	2,750	7,625%	24,43	34,11%	3,12	22/04/2046
Bonos Int. 27 NYL	AZE7	3,750	6,875%	26,23	43,87%	2,99	26/01/2027
Bonos Int. 48 NYL	AE48	3,000	6,875%	23,06	35,56%	2,75	13/01/2048
Bonos Int. 17 NYL	AC17	2,733	7,125%	25,78	32,90%	2,93	28/06/2117
Disc 33 NYL	DICY	3,046	8,280%	51,50	33,96%	3,22	31/12/2033
Bonos Int. 36 NYL	AL36	1,750	7,125%	25,78	33,73%	3,15	07/07/2036
Bonos Int. 28 NYL	AL28	1,000	6,625%	26,54	38,52%	3,30	06/07/2028
Bonos Int. 28 NYL	AZE8	4,250	5,875%	26,29	37,14%	3,53	11/01/2028
Par 38 NYL	PARY	5,297	3,750%	31,50	18,02%	7,05	31/12/2038

Sovereign Arg. law USD (1) (2)	Code	Amt Out.	Coupon	Price*	YTM	MD	Maturity
Bonar 20	AO20	2,948	8,000%	27,00	2344,07%	0,03	08/10/2020
Bonar 24	AY24	12,583	8,750%	23,25	87,67%	1,15	07/05/2024
Bonar 25	AA25	5,555	5,750%	23,10	66,74%	2,14	18/04/2025
Disc 33	DICA	5,042	8,280%	38,00	46,51%	2,47	31/12/2033
Bonar 37	AA37	5,562	7,625%	23,05	37,31%	3,04	20/04/2037
Par 38	PARA	1,230	3,750%	26,05	20,66%	6,44	31/12/2038

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

Sub-Sovereign USD	Code	Amt Out.	Coupon	Price*	YTM	MD	Maturity
Bs. As. 21 NYL	BP21	500	10,875%	10,63	518,23%	0,19	26/01/2021
CABA. 21 NYL	CABA21	335	9,850%	27,50	47,52%	0,62	19/02/2021
Bs. As. PBJ 21 NYL**	PBJ21	900	9,950%	28,33	#####	0,00	09/06/2021
Córdoba 21 NYL**	CO21D	725	7,125%	41,77	159,67%	0,55	10/06/2021
Bs. As. 23 NYL	PBF23	750	6,500%	25,66	195,28%	0,55	15/02/2023
Córdoba 23 NYL**	CO26	272	7,125%	38,00	47,14%	1,60	27/10/2026
Jujuy 22 NYL**	JUS22	210	8,625%	50,21	51,26%	1,65	20/09/2022
Sta Fe 23 NYL**	SF23D	250	7,000%	53,99	43,44%	1,70	23/03/2023
Bs. As. 24 NYL	PBM24	1,250	9,125%	25,62	103,35%	1,25	16/03/2024
Salta 24 NYL	SA24D	350	9,125%	43,03	55,19%	1,77	08/07/2024
Chaco 24 NYL	CH24D	250	9,375%	28,31	83,77%	1,50	19/08/2024
La Rioja 25 NYL	RIF25	300	9,750%	31,76	78,30%	1,47	24/02/2025
T. Riego 27 NYL	TFU27	190	8,950%	47,11	37,10%	1,98	19/04/2027
Mendoza 24 NYL	PMY24	500	8,375%	39,90	62,87%	1,59	20/05/2024
Mun. Cord 24 NYL	AUNCOR24	150	7,875%	34,81	59,31%	1,92	23/09/2024
Chubut 26 NYL	PLU26	650	7,750%	40,45	58,37%	1,48	27/07/2026
Entre Rios 25 NYL	ERF25	500	8,750%	31,38	64,87%	1,86	10/02/2025
Rio Negro 25 NYL**	RND25	300	7,750%	31,92	53,29%	2,23	08/12/2025
Neuquén 25 NYL**	NQ25D	366	7,500%	33,81	50,89%	2,33	28/04/2025
Córdoba 24 NYL**	CO24D	510	7,450%	37,41	43,13%	2,64	02/09/2024
Bs. As. 27 NYL**	PBJ27	1,750	7,875%	26,56	52,33%	2,39	15/06/2027
CABA. 27 NYL	CABA27	890	7,500%	57,93	22,26%	3,80	01/06/2027
Bs. As. 28 NYL	BP28	400	9,625%	27,16	49,38%	2,65	18/04/2028
Sta Fe 27 NYL**	SF27D	250	6,900%	44,54	26,00%	4,04	01/11/2027
Córdoba 27 NYL**	CO27D	450	7,125%	36,43	31,55%	3,72	02/08/2027