

Rates

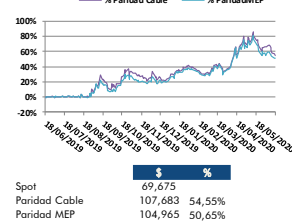
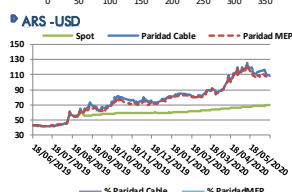
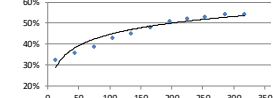
Instrumento	TNA	
Caución 7d	20,17%	17/06/2020
Caución 30d	25,63%	
BADLAR Priv. (>\$1mm)	29,75%	16/06/2020
TAM20 Priv. (>\$20mm)	29,69%	16/06/2020
TPM - Leliq 7D	38,00%	17/06/2020

BCRAA3500 USD

Days	Change	Annualized
8d	0,7%	34%
33d	2,9%	32%
61d	5,8%	35%
92d	10,3%	41%
183d	16,5%	33%
369d	58,8%	59%

Rofex - ARS/USD Futures

Futures	Maturity	Days	USD	Rates	-d1	Ch	Op.
SPOT	17/06/2020		69,670				
DLR062020	30/06/2020	13	70,480	32,6%	70,51	0,0%	854
DLR072020	31/07/2020	44	72,690	36,0%	72,72	0,0%	1.195
DLR082020	31/08/2020	75	75,240	38,9%	75,24	0,0%	807
DLR092020	30/09/2020	105	78,340	43,3%	78,36	0,0%	541
DLR102020	30/10/2020	135	81,350	45,3%	81,37	0,0%	249
DLR112020	30/11/2020	166	84,850	47,9%	84,86	0,0%	112
DLR122020	31/12/2020	197	88,850	51,0%	88,90	-0,1%	75
DLR02021	29/01/2021	226	92,200	52,2%	92,45	-0,3%	18
DLR02021	26/02/2021	254	95,500	53,3%	95,90	-0,4%	10
DLR032021	31/03/2021	287	99,500	54,5%	100,15	-0,6%	14
DLR042021	30/04/2021	317	102,600	54,4%	102,70	-0,1%	7



	\$	%
Spot	69,675	
Paridad Cable	107,683	54,55%
Paridad MEP	104,965	50,65%

Bonds

Bond	Code	Amt Out.	Coupon	Price	YTM	MD	Maturity
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Sovereign Bond Inflation Indexed

Boncor 04-21	TX21	127.503	1,40%	102,00	5,9%	0,81	17/04/2021
Boncor 07-21	TC21	57.390	2,50%	338,00	6,9%	1,04	22/07/2021
Boncor 08-21	TX21	40.756	1,00%	106,00	6,38%	1,09	05/08/2021
Bocora 24	PR13	762	2,00%	100,10	8,98%	1,79	15/03/2024
Boncor 03-22	TX22	243.520	1,20%	96,75	7,65%	1,66	18/03/2022
Boncor 03-22	TX22	14.999	1,30%	87,50	8,56%	2,13	20/09/2022
Boncor 23	TC23	28.300	4,00%	218,75	9,52%	2,44	06/03/2023
Boncor 03-23	TX23	92.703	1,40%	89,00	8,61%	2,60	25/03/2023
Boncor 04-24	TX24	145.016	1,40%	81,70	9,22%	3,50	25/03/2024
Boncor 25	TC25P	29.908	4,00%	176,10	11,52%	4,11	27/04/2025
Disc ARL 05	DICP	10.563	5,83%	1.444,0	10,85%	5,95	31/12/2033
Par ARL 05	PARP	2.861	1,77%	575,00	10,84%	10,29	31/12/2038
C-Par ARL 05	CUAP	23.668	3,31%	870,00	10,54%	9,79	31/12/2045

Sovereign and corporate ARS Floating Monetary Policy

Bonte TPM 20	TJ20	142.378	TPM+0%	106,25	2855,87%	0,00	22/06/2020
Sovereign ARS Floating	BP +						
Bonar Ago 21	TB21	17.210	1,00%	97,55	41,69%	0,87	05/08/2021
Bocora 22	PR15	4.314	0,00%	128,25	47,35%	0,83	04/10/2022
Bonar Abr 22	AA22	53.625	2,00%	94,20	47,16%	1,19	04/04/2022

Sub-Sovereign ARS Floating Badlar

CABA TC 20	BDC22	3.708	5,00%	99,37	44,67%	1,11	24/01/2022
CABA TD C24	BDC24	22.614	3,25%	87,50	50,33%	1,77	29/03/2024
CABA TD C23	BDC28	13.262	3,75%	73,45	56,43%	2,01	22/02/2028
PBA TD 2022	PBY22	15.182	3,83%	78,20	65,01%	1,22	31/05/2022
PBA TD 2025	PBA25	30.000	3,75%	75,94	59,08%	1,77	14/04/2025
Rio Negro 2020	RN20	1.800	5,00%	104,59	73,68%	0,04	06/07/2020
Neuquen 2021	BNF21	1.912	5,00%	93,30	74,46%	0,33	23/02/2021
Mendoza 2021	PMJ21	5.219	4,375%	82,99	74,77%	0,71	09/06/2021
Salto 2021	SA21	400	5,00%	81,43	77,70%	0,91	22/12/2021

Dual Linked

Code	Amt Out.	Price	TNA	Days	Maturity
Grillo AF20	AF20	92	5.689,0		Restructuring soon

Sovereign ARS Fixed

Bond	Code	Amt Out.	Coupon	Price	YTM	MD	Maturity
Bonte \$ Oct 21	TO21	62.500	18,20%	75,75	64,10%	0,86	04/10/2021
Bonte \$ Oct 23	TO23	64.150	16,00%	52,00	49,80%	1,87	17/10/2023
Bonte \$ Oct 26	TO26	96.570	15,50%	39,98	52,58%	2,18	19/10/2026

Leders ARS

	Amt Out.	Price	TNA	Days	Maturity
S01LO	49.902	99,40	18,36%	12	01/07/2020
S13LO	40.000	98,45	23,90%	24	13/07/2020
S31LO	28.522	97,13	25,67%	42	31/07/2020
S13GO	20.042	96,07	27,16%	55	13/08/2020
SG280	14.132	94,75	28,89%	70	28/08/2020

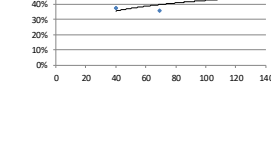
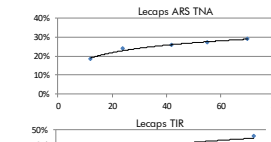
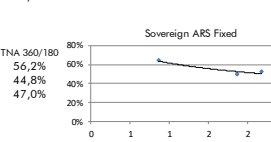
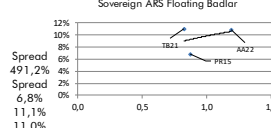
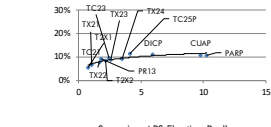
Sovereign ARS Floating Badlar

Leads ARS	Days	Amt Out.	Coupon**	Price	TIR	MD	Maturity
S30A0	40	27.430	3,00%	152,53	37,71%	0,08	29/07/2020
S29Y0	69	45.384	3,75%	130,76	35,68%	0,14	27/08/2020
S31LO	132	49.118	2,65%	151,16	46,32%	0,22	29/10/2020

** Compounded monthly

Sovereign ARS Fixed

Leads ARS	Days	Amt Out.	BP +	Price	Spread	MD	Maturity
S22JO	3	24.609	3,00%	116,23	-0,06%	0,01	22/06/2020
S3180	42	24.782	1,75%	109,12	-3,65%	0,12	31/07/2020
S28GO	70	13.318	2,00%	111,86	-2,66%	0,19	28/08/2020
S1850	91	35.730	4,00%	113,38	-0,93%	0,25	18/09/2020
S22DO	186	47.624	5,50%	112,73	1,92%	0,51	22/12/2020



Bonds

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

Bonos Int.21 NYL	AA21	4.497	6,875%	41,72	215,06%	0,39	22/04/2021
Bonos Int. 22 NYL	AZE2	3.250	5,625%	42,29	90,98%	1,00	26/01/2022
Bonos Int. 23 NYL	AZE3	1.750	4,625%	42,27	52,68%	1,78	11/01/2023
Bonos Int. 26 NYL	AA26	6.497	7,500%	39,83	33,02%	3,41	22/04/2026
Bonos Int. 46 NYL	AA46	2.750	7,625%	37,53	22,28%	4,71	22/04/2046
Bonos Int. 27 NYL	AZE7	3.750	6,875%	41,30	29,42%	3,69	26/01/2027
Bonos Int. 48 NYL	AE48	3.000	6,875%	36,34	21,86%	4,54	13/01/2048
Bonos Int. 17 NYL	AC17	2.733	7,125%	39,75	20,53%	4,66	28/06/2017
Disc 33 NYL	DICY	3.046	8,280%	68,30	25,80%	3,77	31/12/2033
Bonos Int. 36 NYL	AL36	1.750	7,125%	40,77	21,56%	4,97	07/07/2036
Bonos Int. 28 NYL	AL28	1.000	6,625%	41,35	26,00%	4,20	06/07/2028
Bonos Int. 28 NYL	AZE8	4.250	5,875%	41,02	25,18%	4,32	31/01/2028
Par 38 NYL	PARY	5.297	3,750%	40,25	14,68%	7,76	31/12/2038

Sovereign Arg. law USD (1)

Bonar 20	AO20	2.948	8,000%	39,70	2273,03%	0,02	08/10/2020
Bonar 24	AY24	12.583	8,750%	35,65	84,56%	0,98	07/05/2024
Bonar 25	AA25	5.555	5,750%	35,00	45,77%	2,42	18/04/2025
Disc 33	DICA	5.042	8,280%	53,40	33,89%	3,12	31/12/2033
Bonar 37	AA37	5.562	7,625%	35,50	25,01%	4,50	20/04/2037
Par 38	PARA	1.230	3,750%	34,75	16,82%	7,23	31/12/2038

* Dirty - (1) Restructuring soon - Payments freeze

Sub-Sovereign USD (8)	Code	Amt Out.	Coupon	Price*	YTM	MD	Maturity
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Bs. As. 21 NYL	BP21	500	10,875%	15,53	358,93%	0,20	26/01/2021
CABA. 21 NYL	CABA21	335	8,950%	32,16	24,33%	0,58	19/02/2021
Bs. As. PBJ 21 NYL	PBJ21	900	9,950%	19,86		0,47	09/06/2021
Córdoba 21 NYL**	CO21D	725	7,125%	58,80	87,29%	0,66	10/06/2021
Bs. As. 23 NYL	PBJ23	750	6,500%	41,84	108,78%	0,73	15/02/2023
Córdoba 26	CO26	272	7,125%	40,15	46,38%	1,52	27/10/2026
Jujuy 22 NYL	JUJ22	210	8,625%	35,51	92,02%	1,26	20/09/2022
Sta Fe 23 NYL**	SF23D	250	7,000%	63,89	34,55%	1,69	23/03/2023
Bs. As. 24 NYL	PBM24	1.250	9,125%	41,87	63,95%	1,52	16/03/2024
Salto 24 NYL	SA24D	350	9,125%	45,90	54,27%	1,69	08/07/2024
Chaco 24 NYL	CH24D	250	9,375%	34,20	73,51%	1,52	19/08/2024
La Rioja 25 NYL	RIF25	300	9,750%	40,71	62,84%	1,56	24/02/2025
T. Riego 27 NYL	TRF27	190	8,950%	52,86	32,50%	2,01	19/04/2027
Mendoza 24 NYL	PMY24	500	8,375%	47,17	47,80%	1,86	20/05/2024
Mun. Cord 24 NYL	AUNCOR24	150	7,875%	48,20	42,60%	2,07	23/09/2024
Chubut 26 NYL	PUL26	650	7,750%	46,43	51,34%	1,51	27/07/2026
Entre Rios 25 NYL	ERF25	500	8,750%	47,48	42,92%	2,16	10/02/2025
Rio Negro 25 NYL**	RND25	300	7,750%	39,14	40,43%	2,73	08/12/2025
Neuquen 25 NYL**	NQ25D	366	7,500%	49,26	54,80%	2,56	28/04/2025
Córdoba 24 NYL**	CO24D	510	7,450%	59,69	25,49%	2,98	02/