

Rates

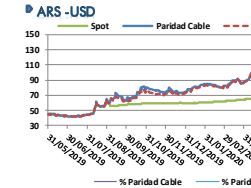
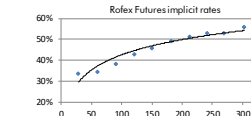
Instrumento	TNA	01/06/2020
Caucción 7d	23,96%	
Caucción 30d	27,15%	
BADLAR Priv. (>\$1mm)	26,56%	29/05/2020
TAM20 Priv. (>\$20mm)	26,50%	
TPM - Leliq 7D	38,00%	01/06/2020

BCRAA3500 USD

Days	Change	Annualized
10d	0,7%	24%
32d	2,7%	31%
61d	6,3%	38%
94d	10,3%	40%
185d	14,6%	29%
367d	52,9%	53%

Rofex - ARS/USD Futures

Futures	Maturity	Days	USD	Rates	-d1	Ch	Op. I
SPOT	01/06/2020	-	68,630				
DLR062020	30/06/2020	29	70,470	33,7%	70,48	0,0%	835
DLR072020	31/07/2020	60	72,540	34,7%	72,62	-0,1%	1.053
DLR082020	31/08/2020	91	75,240	36,6%	75,34	-0,1%	671
DLR092020	30/09/2020	121	78,440	43,1%	78,67	-0,3%	444
DLR102020	30/10/2020	151	81,640	45,8%	81,83	-0,2%	224
DLR112020	30/11/2020	182	85,500	49,3%	85,65	-0,2%	69
DLR122020	31/12/2020	213	89,220	51,4%	89,30	-0,1%	50
DLR012021	29/01/2021	242	92,800	53,1%	92,85	-0,1%	17
DLR022021	26/02/2021	270	95,700	53,3%	96,47	-0,8%	18
DLR032021	31/03/2021	303	100,620	56,2%	100,4	-0,6%	6



ARS - USD

	\$	%
Spot	68,625	
Paridad Cable	114,08	66,24%
Paridad MEP	108,767	58,49%

Bonds

Bond	Code	Amt Out.	Coupon	Price	YTM	MD	Maturity
Sovereign Bond Inflation Indexed							
Boncor 04-21	TX21	127.503	1,40%	97,50	9,92%	0,83	17/04/2021
Boncor 07-21	TC21	57.390	2,50%	326,00	9,41%	1,06	22/07/2021
Boncor 08-21	TX21	40.756	1,00%	102,35	8,66%	1,12	05/08/2021
Bocoon 24	PR13	762	2,00%	600,00	9,90%	1,77	15/03/2024
Boncor 03-22	TX22	243.520	1,20%	93,00	9,40%	1,69	18/03/2022
Boncor 03-22	TX22	14.999	1,30%	83,00	10,56%	2,15	20/09/2022
Boncor 23	TC23	28.300	4,00%	213,75	10,00%	2,48	06/03/2023
Boncor 03-23	TX23	92.703	1,40%	85,25	9,87%	2,63	25/03/2023
Boncor 04-24	TX24	145.016	1,40%	78,30	10,14%	3,52	25/03/2024
Boncor 25	TC25P	29.908	4,00%	168,82	12,28%	4,13	27/04/2025
Disc ARL 05	DICP	10.563	5,83%	1.409,0	11,07%	5,89	31/12/2033
Par ARL 05	PARP	2.861	1,77%	580,00	10,63%	10,24	31/12/2038
C-Par ARL 05	CUAP	23.668	3,31%	860,00	10,54%	9,45	31/12/2045
Sovereign and corporate ARS Floating Monetary Policy							
Boncor TPM 20	TJ20	142.378	TPM+0%	104,11	152,33%	0,04	22/06/2020
Sovereign ARS Floating Badlar	BP +						
Bonar Ago 21	TB21	1.344	1,00%	95,60	38,10%	0,93	05/08/2021
Bocoon 22	PR15	4.314	0,00%	125,90	43,24%	0,89	04/10/2022
Bonar Abr 22	AA22	53.625	2,00%	93,00	42,12%	1,27	04/04/2022
Sub-Sovereign ARS Floating Badlar							
BP +							
BDC22	3.708	5,00%	93,06	45,76%	1,16	24/01/2022	
CABA TD C24	BDC24	22.614	3,25%	83,50	47,24%	1,89	29/03/2024
CABA TD C23	BDC23	13.262	3,75%	72,70	49,78%	2,27	22/02/2028
PBA TD 2022	PBY22	15.182	3,83%	75,01	61,57%	1,29	31/05/2022
PBA TD 2025	PBA25	30.000	3,75%	70,50	56,96%	1,88	14/04/2025
Rio Negro 2020	RN20	1.800	5,00%	103,83	41,09%	0,08	06/07/2020
Neuquén 2021	BNF21	1.912	5,00%	97,20	46,34%	0,40	23/02/2021
Mendoza 2021	PMJ21	5.219	4,375%	90,17	65,15%	0,71	09/06/2021
Salto 2021	SA21	400	5,00%	90,74	53,25%	1,05	22/12/2021

Dual Linked

Bond	Code	Amt Out.	Price	TNA	Days	Maturity
Grillo AF20	AF20	92	4.760,0	Restructuring soon		

Sovereign ARS Fixed

Bond	Code	Amt Out.	Coupon	Price	YTM	MD	Maturity
Boncor S Oct 21	TO21	62.500	18,20%	74,54	61,12%	0,91	04/10/2021
Boncor S Oct 23	TO23	64.150	16,00%	53,77	48,69%	1,92	17/10/2023
Boncor S Oct 26	TO26	96.570	15,50%	42,85	47,99%	2,38	19/10/2026

Leders ARS

	Amt Out.	Price	TNA	Days	Maturity
S1610	50.264	99,15	24,20%	13	16/06/2020
S0110	49.902	98,03	26,22%	28	01/07/2020
S1310	40.000	97,19	26,39%	40	13/07/2020
S3110	28.522	95,80	27,61%	58	31/07/2020
S13G60	20.042	94,35	30,76%	71	13/08/2020
SG280	14.132	93,46	29,67%	86	28/08/2020

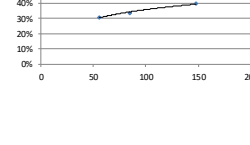
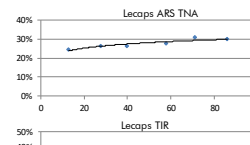
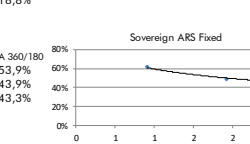
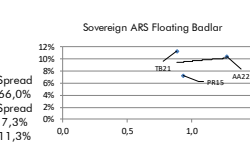
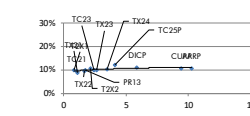
Sovereign ARS Floating Badlar

Leders ARS	Days	Amt Out.	Coupon**	Price	TIR	MD	Maturity
S30A0	56	27.430	3,00%	151,59	30,84%	0,12	29/07/2020
S29Y0	85	45.384	3,75%	129,48	33,63%	0,17	27/08/2020
S3110	148	49.118	2,65%	151,26	39,59%	0,26	29/10/2020

** Compounded monthly

Sovereign ARS Fixed

Leders ARS	Days	Amt Out.	BP +	Price	Spread	MD	Maturity
S2210	19	24.609	3,00%	115,09	-3,66%	0,05	22/06/2020
S3180	58	24.782	1,75%	107,25	-5,00%	0,16	31/07/2020
S28G0	86	13.318	2,00%	110,57	-1,96%	0,24	28/08/2020
S1850	107	35.730	4,00%	112,08	-0,49%	0,29	18/09/2020
S22D0	202	47.624	5,50%	110,96	3,13%	0,55	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%	40,32	209,14%	0,42	22/04/2021
Bonos Int. 22 NYL	AZE2	3.250	5,625%	40,67	92,35%	1,02	26/01/2022
Bonos Int. 23 NYL	AZE3	1.750	4,625%	40,54	54,23%	1,80	11/01/2023
Bonos Int. 26 NYL	AA26	6.497	7,500%	37,47	34,66%	3,37	22/04/2026
Bonos Int. 46 NYL	AA46	2.750	7,625%	36,51	22,72%	4,66	22/04/2046
Bonos Int. 27 NYL	AZE7	3.750	6,875%	38,06	31,60%	3,60	26/01/2027
Bonos Int. 48 NYL	AE48	3.000	6,875%	34,34	23,04%	4,32	13/01/2048
Bonos Int. 17 NYL	AC17	2.733	7,125%	37,55	21,70%	4,43	28/06/2117
Disc 33 NYL	DICY	3.046	8,280%	65,66	26,67%	3,73	31/12/2033
Bonos Int. 36 NYL	AL36	1.750	7,125%	38,46	22,67%	4,77	07/07/2036
Bonos Int. 28 NYL	AL28	1.000	6,625%	38,52	27,64%	4,09	06/07/2028
Bonos Int. 28 NYL	AZE8	4.250	5,875%	38,33	26,68%	4,24	11/01/2028
Par 38 NYL	PARY	5.297	3,750%	42,25	13,98%	7,98	31/12/2038

Bond	Code	Amt Out.	Coupon	Price*	YTM	MD	Maturity
Sovereign Arg. law USD (1)							
Bonar 20	AO20	2.948	8,000%	39,05	1569,71%	0,04	08/10/2020
Bonar 24	AY24	12.583	8,750%	35,50	78,25%	1,58	07/05/2024
Bonar 25	AA25	5.555	5,750%	37,02	43,64%	2,49	18/04/2025
Disc 33	DICA	5.042	8,280%	53,30	33,37%	3,20	31/12/2033
Bonar 37	AA37	5.562	7,625%	36,35	24,21%	4,68	20/04/2037
Par 38	PARA	1.230	3,750%	36,05	16,01%	7,47	31/12/2038

* Dirty - (1) Restructuring soon - Payments freeze

Sub-Sovereign USD (8)	Code	Amt Out.	Coupon	Price*	YTM	MD	Maturity
Bs. As. 21 NYL	BP21	500	10,875%	13,24	435,73%	0,19	26/01/2021
CABA. 21 NYL	CABA21	335	8,950%	30,69	31,17%	0,60	19/02/2021
Bs. As. PBJ 21 NYL	PBJ21	900	9,950%	38,93		0,00	09/06/2021
Córdoba 21 NYL**	CO21D	725	7,125%	47,42	144,23%	0,54	10/06/2021
Bs. As. 23 NYL	PBF23	750	6,500%	35,96	131,69%	0,67	15/02/2023
Córdoba 26	CO26	272	7,125%	42,11	41,64%	1,65	27/10/2026
Jujuy 22 NYL	JFJ22	210	8,625%	51,19	52,11%	1,58	20/09/2022
Sa Fe 23 NYL**	SF23D	250	7,000%	57,08	41,37%	1,66	23/03/2023
Bs. As. 24 NYL	PBM24	1.250	9,125%	36,40	73,87%	1,45	16/03/2024
Salta 24 NYL	SA24D	350	9,125%	37,35	68,45%	1,54	08/07/2024
Chaco 24 NYL	CH24D	250	9,375%	29,76	83,31%	1,45	19/08/2024
La Rioja 25 NYL	RIF25	300	9,750%	38,67	65,20%	1,57	24/02/2025
T. Riego 27 NYL	TRF27	190	8,950%	47,34	38,23%	1,88	19/04/2027
Mendoza 24 NYL	PMY24	500	8,375%	41,72	54,68%	1,81	20/05/2024
Mun. Cord 24 NYL	AUNCOR24	150	8,75%	33,41	64,43%	1,79	23/09/2024
Chubut 26 NYL	PUL26	650	7,750%	39,73	62,97%	1,36	27/07/2026
Entre Rios 25 NYL	ERF25	500	8,750%	39,08	53,12%	2,00	10/02/2025
Rio Negro 25 NYL**	RNF25	300	7,750%	34,45	50,84%	2,23	08/12/2025
Neuquén 25 NYL**	NGU25	366	7,500%	44,91	32,88%	2,52	28/04/2025
Córdoba 24 NYL**	CO24D	510	7,450%	48,78	32,88%	2,83	02/09/2024