

Rates

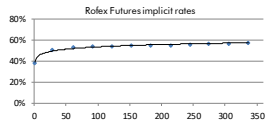
Instrumento	TNA	
Caución 7d	33,71%	28/01/2021
Caución 30d	35,22%	
BADLAR Priv. (>\$1mm)	34,06%	27/01/2021
TM20 Priv. (>\$20mm)	33,94%	
TPM - Leliq 7D	38,00%	28/01/2021
Pases Pasivos 7D	36,50%	28/01/2021

BCRAA3500 USD \$87,217

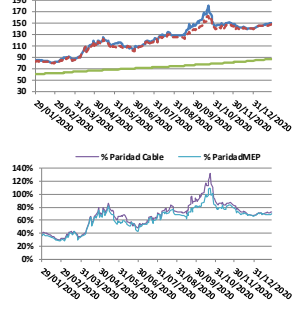
Day	%Change	Annualized
7d	0,9%	48%
31d	3,9%	47%
62d	7,6%	45%
92d	11,4%	45%
184d	20,9%	42%
366d	44,9%	45%

Rofax - ARS/USD Futures

Futures	Maturity	Days	USD	Rates	-d1	Ch	Op. I
SPOT	28/01/2021	-	87,20				
DLR012021	29/01/2021	1	87,29	37,7%	87,29	0,0%	2,279
DLR022021	26/02/2021	29	90,70	50,5%	90,72	0,0%	1,523
DLR032021	31/03/2021	62	95,11	53,4%	95,19	-0,1%	523
DLR042021	30/04/2021	92	99,03	53,8%	99,16	-0,1%	189
DLR052021	31/05/2021	123	103,05	53,9%	103,20	-0,1%	170
DLR062021	30/06/2021	153	107,15	54,6%	107,50	-0,3%	61
DLR072021	30/07/2021	183	111,05	54,6%	111,45	-0,4%	17
DLR082021	31/08/2021	215	115,40	54,9%	115,80	-0,3%	34
DLR092021	30/09/2021	245	119,90	55,9%	120,30	-0,3%	17
DLR102021	29/10/2021	274	124,20	56,6%	124,60	-0,3%	1
DLR112021	30/11/2021	306	128,60	56,6%	129,00	-0,3%	0
DLR122021	31/12/2021	337	133,10	57,0%	133,50	-0,3%	1



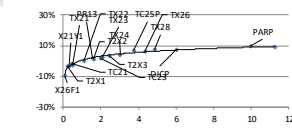
ARS - USD



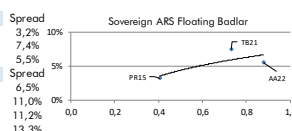
	\$	%
Spot	87,2167	
Paridad Cable	150,652	72,73%
Paridad MEP	147,897	69,57%

Bonds

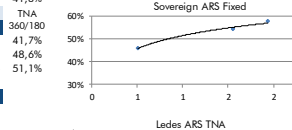
Bond	Code	Amt Out.	Coupon	Price	YTM	MD	Maturity
Sovereign Bond Inflation Indexed							
Leacr 02-21	X26F1	119.446	-	116,63	-9,41%	0,07	26/02/2021
Boncor 04-21	TX1	199.031	1,40%	128,80	-3,49%	0,21	17/04/2021
Leacr 05-21	X21Y1	106.565	-	108,85	-3,42%	0,30	21/05/2021
Boncor 07-21	TC21	57.390	2,50%	430,50	-1,46%	0,47	22/07/2021
Boncor 08-21	TX21	221.424	1,00%	138,50	-3,01%	0,51	05/08/2021
Bocan 24	PR13	762	2,00%	693,00	1,94%	1,56	15/03/2024
Boncor 03-22	TX22	262.932	1,20%	131,60	0,12%	1,11	18/03/2022
Boncor 09-22	TX22	14.999	1,30%	124,00	1,09%	1,60	20/09/2022
Boncor 23	TC23	28.300	4,00%	315,00	1,94%	1,98	06/03/2023
Boncor 03-23	TX23	92.703	1,40%	126,50	2,56%	2,09	25/03/2023
Boncor 08-23	TX23	13.011	1,45%	111,76	3,63%	2,43	13/08/2023
Boncor 04-24	TX24	145.016	1,40%	119,30	4,17%	3,01	25/03/2024
Boncor 25	TC25P	29.908	4,00%	260,00	6,98%	3,75	27/04/2025
Boncor 11-26	TX26	56.520	2,00%	96,40	6,32%	4,35	09/11/2026
Boncor 11-28	TX28	1.898	2,25%	91,50	7,20%	4,84	09/11/2028
Disc ARL 05	DICP	10.563	5,8%	2.056,0	7,65%	6,02	31/12/2033
Par ARL 05	PAPB	2.861	1,77%	815,00	9,56%	9,95	31/12/2038
C-Par ARL 05	CUAP	23.668	3,31%	1.181,00	9,24%	11,22	31/12/2045



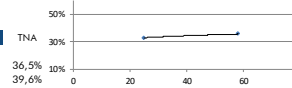
Bond	Code	Amt Out.	Coupon	Price	YTM	MD	Maturity
Sovereign ARS Floating Badlar							
Bonar Argo 21	TB21	56.149	1,00%	107,30	42,71%	0,41	05/08/2021
Bocan 22	PR15	3.122	0,00%	93,55	48,36%	0,73	04/10/2022
Bonar Abr 22	AA22	53.625	2,00%	99,51	45,78%	0,88	04/04/2022
Sub-Sovereign ARS Floating Badlar							
CABA TD C20	BDC22	3.708	5,00%	99,74	47,08%	0,76	24/01/2022
CABA TD C24	BDC24	22.614	3,25%	90,52	53,28%	1,61	29/03/2024
CABA TD C23	BDC28	13.962	3,75%	91,52	53,46%	1,94	22/02/2028
PBA TD 2022	PBY22	15.182	3,83%	97,44	56,42%	0,89	31/05/2022
PBA TD 2025	PBA25	30.000	3,75%	82,93	58,15%	1,76	14/04/2025
Neuquén 2021	BNF21	1.912	5,00%	35,30	83,25%	0,05	23/02/2021
Mendoza 2021	PAJ21	5.219	4,375%	104,12	51,64%	0,29	09/06/2021
Salta 2021	SA21	400	5,00%	82,08	99,46%	0,59	22/12/2021



Bond	Code	Amt Out.	Coupon	Price	YTM	MD	Maturity
Sovereign ARS Fixed							
Bonte \$ Oct 21	TO21	62.500	18,20%	94,25	46,00%	0,51	04/10/2021
Bonte \$ Oct 23	TO23	64.150	16,00%	58,07	54,46%	1,55	17/10/2023
Bonte \$ Oct 26	TO26	96.570	15,50%	39,83	57,57%	1,93	19/10/2026



Ledes ARS	Amt Out.	Price	YTM	Days	Maturity
S26F1	97.964	97,80	32,83%	25	26/02/2021
SM311	25.087	94,66	35,52%	58	31/03/2021

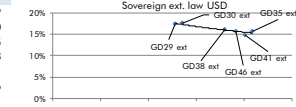


Lejoses ARS	Days	Amt Out.	BP +	Price	Spread	MD	Maturity
S31M1	58	72.236	3,20%	109,45	0,54%	0,16	31/03/2021
S21Y1	109	58.122	3,50%	106,19	2,68%	0,30	21/05/2021

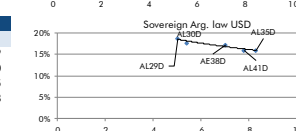


Bonds

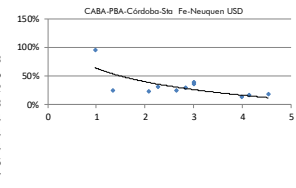
Bond	Code	Amt Out.	Coupon	Price (1)	YTM	MD	Maturity
Sovereign ext. law USD							
Bonos Int. 29 NYL	GD29 ext	2.635	1,000%	41,88	17,32%	5,11	09/07/2029
Bonos Int. 30 NYL	GD30 ext	16.091	0,125%	38,62	17,52%	5,43	09/07/2030
Bonos Int. 35 NYL	GD35 ext	20.502	0,125%	34,56	15,72%	8,34	09/07/2035
Bonos Int. 38 NYL	GD38 ext	11.405	0,125%	39,52	16,15%	7,19	09/07/2038
Bonos Int. 41 NYL	GD41 ext	10.482	0,125%	36,60	14,90%	8,03	09/07/2041
Bonos Int. 46 NYL	GD46 ext	2.092	0,125%	34,79	15,66%	7,64	09/07/2046



Bond	Code	Amt Out.	Coupon	Price (2)	YTM	MD	Maturity
Sovereign Arg. law USD							
Bonar 1% 29	AL29D	2.193	1,000%	39,45	18,80%	5,04	09/07/2029
Bonar 30	AL30D	13.079	0,125%	38,27	17,73%	5,42	09/07/2030
Bonar 35	AL35D	18.714	0,125%	33,90	15,98%	8,30	09/07/2035
Bonar 38	AE38D	7.211	0,125%	36,75	17,27%	7,01	09/07/2038
Bonar 41	AL41D	1.491	0,125%	33,70	16,03%	7,78	09/07/2041



Bond	Code	Amt Out.	Coupon	Price	YTM	MD	Maturity
Sovereign Arg. law USD Linked							
Bonte 11-21 - USD Linke	TV21	1.766	0,100%	9.095,00	-4,83%	0,84	30/11/2021
Bonte 04-22 - USD Linke	TV22	1.660	0,100%	9.180,00	-3,95%	1,25	04/10/2022
Sub-Sovereign USD (3)							
Bs. As. 21 NYL	BP21	500	10,875%	15,64	0,00	0,00	01/03/2021
CABA, 21 NYL	CABA21	335	8,950%	34,04	136,76%	0,03	01/02/2021
Bs. As. PBJ 21 NYL	PBJ21	900	9,950%	18,99	0,04	0,00	09/06/2021
Córdoba 21 NYL**	CO21D	725	7,125%	73,37	165,18%	0,19	10/06/2021
Bs. As. 23 NYL	PBF23	750	6,500%	39,38	67,10%	0,14	15/02/2023
Córdoba 26	CO26	272	7,125%	52,10	223,25%	2,07	27/10/2026
Jujuy 22 NYL	JUS22	210	8,625%	52,93	70,88%	1,06	20/09/2022
Sta Fe 23 NYL**	SF23D	250	7,000%	62,14	24,11%	1,32	23/03/2023
Bs. As. 24 NYL	PBM24	1.250	9,125%	39,52	95,43%	0,97	16/03/2024
Salta 24 NYL	SA24D	350	9,125%	55,80	45,14%	1,61	08/07/2024
Chaco 24 NYL	CH24D	250	9,375%	49,40	58,72%	1,41	19/08/2024
La Rioja 25 NYL	RIF25	300	9,750%	56,54	49,95%	1,41	24/02/2025
T.Fuego 27 NYL	TFU27	190	8,950%	60,69	21,00%	2,34	19/04/2027



Bond	Code	Amt Out.	Coupon	Price	YTM	MD	Maturity
Mun. Cord 24 NYL							
AUNCOR2		150	7,875%	60,67	36,82%	2,73	23/09/2024
Chubut 26 NYL							
PUL26		650	7,750%	70,38	20,75%	1,09	20/07/2026
Entre Rios 25 NYL							
ERF25		500	8,750%	61,19	35,37%	1,96	10/02/2025
Rio Negro 25 NYL**							
RND25		300	7,750%	59,25	27,34%	2,71	09/12/2025
Neuquén 25 NYL							
NQUEN25		366	7,500%	59,36	31,14%	2,26	28/04/2025
Córdoba 24 NYL**							
CO24D		510	7,450%	66,22	24,46%	2,63	02/09/2024
RF27		1.750	8,875%	37,15	38,59%	2,99	15/06/2027
CABA, 27 NYL							
CABA27		890	7,500%	79,09	13,94%	3,98	01/06/2027
Bs. As. 28 NYL							
BP28		400	9,625%	42,00	36,43%	3,00	18/04/2028
Sta Fe 27 NYL**							
SF27D		250	6,900%	70,11	16,02%	4,13	01/11/2027
Córdoba 27 NYL**							
CO27D		450	7,125%	61,93	17,76%	4,52	02/08/2027
Par Bs.As. NYL							
BLPD		446	4,000%	35,67	29,99%	2,83	15