

### Rates

| Instrumento  | TNA    |
|--------------|--------|
| Call 1d      | 68,00% |
| Call 7d      | 69,50% |
| Caucción 7d  | 56,14% |
| Caucción 30d | 65,57% |

|                       |        |            |
|-----------------------|--------|------------|
| BADLAR Priv. (>\$1mm) | 59,94% | 01/10/2019 |
| TM20 Priv. (>\$20mm)  | 61,75% | 01/10/2019 |
| TFM - Latiq 7D        | 76,99% | 02/10/2019 |

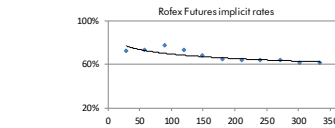
\*TNA ponderada

### BCRA\$A3500 USD \$57,888

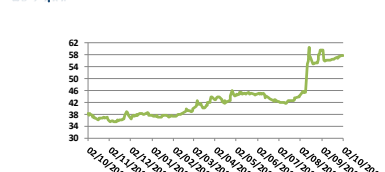
| Days | Change | Annualized |
|------|--------|------------|
| 7d   | 1,5%   | 81%        |
| 30d  | 1,4%   | 17%        |
| 61d  | 29,5%  | 176%       |
| 92d  | 36,3%  | 144%       |
| 184d | 35,2%  | 70%        |
| 365d | 51,7%  | 52%        |

### Rofex - ARS/USD Futures

| Futures    | Maturity   | Days | USD    | Rates | -d1   | Ch    | Op. |
|------------|------------|------|--------|-------|-------|-------|-----|
| SPOT       | 02/10/2019 | -    | 57,815 |       |       |       |     |
| DLR1 02019 | 31/10/2019 | 29   | 61,100 | 71,5% | 60,77 | 0,5%  | 683 |
| DLR1 12019 | 29/11/2019 | 58   | 64,470 | 72,4% | 64,40 | 0,1%  | 303 |
| DLR1 22019 | 31/12/2019 | 90   | 68,800 | 77,1% | 68,90 | -0,1% | 251 |
| DLR1 2020  | 31/01/2020 | 121  | 71,800 | 79,0% | 71,92 | -0,2% | 71  |
| DLR022020  | 28/02/2020 | 149  | 73,850 | 67,9% | 74,50 | -0,9% | 91  |
| DLR032020  | 31/03/2020 | 181  | 76,300 | 64,5% | 77,50 | -1,5% | 98  |
| DLR042020  | 30/04/2020 | 211  | 78,900 | 63,1% | 80,50 | -2,0% | 49  |
| DLR052020  | 29/05/2020 | 240  | 82,000 | 63,6% | 83,00 | -1,2% | 37  |
| DLR062020  | 30/06/2020 | 272  | 85,000 | 63,1% | 86,00 | -1,2% | 2   |
| DLR072020  | 31/07/2020 | 303  | 86,900 | 60,6% | 88,30 | -1,6% | 0   |
| DLR082020  | 31/08/2020 | 334  | 90,000 | 60,8% | 91,50 | -1,6% | 0   |
| DLR092020  | 30/09/2020 |      |        |       |       |       |     |

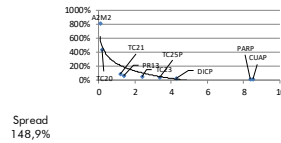


### ARS Spet



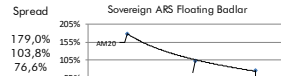
### Bonds

| Bond   | Code  | Amt Out. | Coupon | Price  | YTM     | MD   | Maturity   |
|--|-------|----------|--------|--------|---------|------|------------|
| Sovereign Bond Inflation Indexed                     |       |          |        |        |         |      |            |
| Gallo \$ 03-20                                       | A2M2  | 30.000   | 4,00%  | 79,05  | 808,25% | 0,08 | 06/03/2020 |
| Boncor 20  | TC20  | 110.401  | 2,25%  | 98,95  | 436,07% | 0,17 | 28/04/2020 |
| Boncor 24  | PR13  | 890      | 2,00%  | 260,22 | 63,44%  | 1,38 | 15/03/2024 |
| Boncor 21  | TC21  | 57.390   | 2,50%  | 94,61  | 84,58%  | 1,21 | 22/07/2021 |
| Boncor 23  | TC23  | 28.300   | 4,00%  | 57,62  | 51,34%  | 2,39 | 06/03/2023 |
| Boncor 25  | TC25P | 29.908   | 4,00%  | 47,02  | 39,98%  | 3,36 | 28/04/2025 |
| Disc ARL 05  | DICP  | 10.472   | 5,83%  | 490,00 | 26,79%  | 4,26 | 31/12/2033 |
| Par ARL 05   | PARP  | 2.861    | 1,77%  | 213,85 | 18,21%  | 8,49 | 31/12/2038 |
| C-Par ARL 05   | CUAP  | 23.434   | 3,31%  | 444,44 | 14,53%  | 8,37 | 31/12/2045 |
| Sovereign and corporate ARS Floating Monetary Policy |       |          |        |        |         |      |            |
| Bonite TPM 20  | TJ20  | 142.378  | TPM+0% | 49,34  | 511,19% | 0,24 | 22/06/2020 |



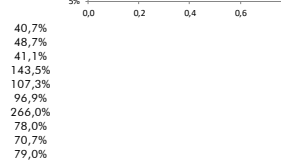
### Sovereign ARS Floating Badlar

|              |      |        |           |       |         |      |            |
|--------------|------|--------|-----------|-------|---------|------|------------|
| Bonar 20     | AM20 | 16.728 | BP+ 3,25% | 65,00 | 551,61% | 0,15 | 01/03/2020 |
| Boncor 22    | PR15 | 3.074  | BP+ 0,0%  | 76,10 | 293,64% | 0,42 | 04/10/2022 |
| Bonar Abr 22 | AA22 | 53.625 | BP+ 2,0%  | 48,00 | 222,59% | 0,66 | 04/04/2022 |



### Sub-Sovereign ARS Floating Badlar

|                |       |        |            |       |         |      |            |
|----------------|-------|--------|------------|-------|---------|------|------------|
| CABA TD C20    | BDC22 | 3.708  | BP+ 5,0%   | 80,39 | 144,26% | 0,74 | 24/01/2022 |
| CABA TD C24    | BDC24 | 22.614 | BP+ 3,25%  | 59,08 | 160,39% | 0,84 | 29/03/2024 |
| CABA TD C23    | BDC28 | 13.262 | BP+ 3,75%  | 69,50 | 145,02% | 0,83 | 22/02/2028 |
| PBA TD S1 C2   | PBD19 | 1.465  | BP+ 4,0%   | 87,19 | 47,76%  | 0,08 | 06/12/2019 |
| PBA TD 2022    | PBY22 | 15.182 | BP+ 3,83%  | 44,35 | 303,64% | 0,46 | 31/05/2022 |
| PBA TD 2025    | PBA25 | 30.000 | BP+ 3,75%  | 53,11 | 274,62% | 0,40 | 14/04/2025 |
| Río Negro 2020 | RN20  | 1.800  | BP+ 5,0%   | 47,11 | 989,39% | 0,12 | 06/07/2020 |
| Nouquén 2021   | BNF21 | 1.912  | BP+ 5,0%   | 44,75 | 226,11% | 0,33 | 23/02/2021 |
| Mendoza 2021   | PMJ21 | 5.219  | BP+ 4,375% | 61,11 | 208,74% | 0,60 | 09/06/2021 |
| Salta 2021     | SA21  | 400    | BP+ 5,0%   | 52,00 | 228,56% | 0,62 | 22/12/2021 |

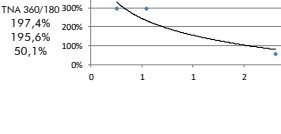


### Sovereign Dual ARS Fixed Dollar - Linked

|                   |      |       |       |          |          |      |            |
|-------------------|------|-------|-------|----------|----------|------|------------|
| Bonos Dual Feb-20 | AF20 | 1.638 | 4,50% | 1.981,90 | 2235,26% | 0,08 | 13/02/2020 |
|-------------------|------|-------|-------|----------|----------|------|------------|

### Sovereign ARS Fixed

| Bond             | Code | Amt Out. | Coupon | Price | YTM     | MD   | Maturity   |
|------------------|------|----------|--------|-------|---------|------|------------|
| Bonite \$ Oct 21 | TQ21 | 62.500   | 18,20% | 15,00 | 294,82% | 0,55 | 04/10/2021 |
| Bonite \$ Oct 23 | TQ23 | 64.150   | 16,00% | 15,74 | 291,29% | 0,26 | 17/10/2023 |
| Bonite \$ Oct 26 | TQ26 | 96.570   | 15,50% | 41,00 | 56,32%  | 1,81 | 19/10/2026 |



### Lecops ARS

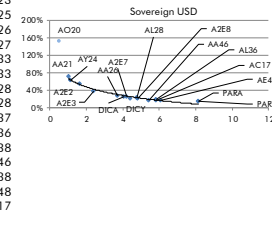
| Bond  | Days | Amt Out. | Coupon** | Price | TIR     | MD   | Maturity   |
|-------|------|----------|----------|-------|---------|------|------------|
| S30G9 | 145  | 52.080   | 4,25%    | 65,66 | 541,45% | 0,05 | 26/02/2020 |
| S1359 | 159  | 69.612   | 4,25%    | 59,30 | 564,10% | 0,05 | 11/03/2020 |
| S30S9 | 178  | 44.038   | 3,45%    | 72,93 | 522,42% | 0,06 | 30/03/2020 |
| S1109 | 187  | 62.000   | 4,00%    | 68,44 | 518,87% | 0,05 | 08/04/2020 |
| S3109 | 207  | 40.000   | 3,35%    | 82,44 | 506,74% | 0,06 | 28/04/2020 |
| S15N9 | 222  | 45.250   | 4,25%    | 60,79 | 507,09% | 0,07 | 13/05/2020 |
| S28F0 | 237  | 23.753   | 2,65%    | 57,05 | 374,49% | 0,13 | 28/05/2020 |
| S30A0 | 299  | 27.430   | 3,00%    | 50,44 | 425,67% | 0,15 | 29/07/2020 |
| S29Y0 | 328  | 45.384   | 3,75%    | 45,70 | 331,34% | 0,20 | 27/08/2020 |
| S31L0 | 391  | 49.118   | 2,65%    | 47,47 | 246,55% | 0,30 | 29/10/2020 |

\*\* Compounded monthly

### Bonds

| Bond | Code | Amt Out. | Coupon | Price* | YTM | MD | Maturity |
|------|------|----------|--------|--------|-----|----|----------|
|------|------|----------|--------|--------|-----|----|----------|

|                   |      |        |        |       |         |      |            |
|-------------------|------|--------|--------|-------|---------|------|------------|
| Sovereign USD     |      |        |        |       |         |      |            |
| Bonar 20          | AO20 | 2.948  | 8,000% | 46,89 | 153,86% | 0,51 | 08/10/2020 |
| Bonos Int.21 NYL  | AA21 | 4.497  | 6,875% | 52,18 | 72,65%  | 1,02 | 22/04/2021 |
| Bonar 24          | AY24 | 12.583 | 8,750% | 40,60 | 63,71%  | 1,15 | 07/05/2024 |
| Bonos Int. 22 NYL | AZ2E | 3.250  | 5,625% | 44,46 | 55,15%  | 1,64 | 26/01/2022 |
| Bonos Int. 23 NYL | AZ2E | 1.750  | 4,625% | 43,19 | 39,39%  | 2,40 | 11/01/2023 |
| Bonar 25          | AA25 | 5.555  | 5,750% | #N/D  | #N/D    | #N/D | 18/04/2025 |
| Bonos Int. 26 NYL | AA26 | 6.497  | 7,500% | 47,38 | 27,13%  | 3,70 | 22/04/2026 |
| Bonos Int. 27 NYL | AZ27 | 3.750  | 6,875% | 43,41 | 25,47%  | 4,24 | 26/01/2027 |
| Disc 33           | DICA | 5.042  | 8,280% | 64,36 | 25,45%  | 4,07 | 31/12/2033 |
| Disc 33 NYL       | DICY | 3.966  | 8,280% | 72,65 | 22,27%  | 4,40 | 31/12/2033 |
| Bonos Int. 28 NYL | AZ28 | 4.250  | 5,875% | 42,26 | 22,53%  | 4,84 | 11/01/2028 |
| Bonos Int. 28 NYL | AL28 | 1.000  | 6,625% | 43,43 | 22,92%  | 4,75 | 06/07/2028 |
| Bonar 37          | AA37 | 5.562  | 7,625% | #N/D  | #N/D    | #N/D | 20/04/2037 |
| Bonos Int. 36 NYL | AL36 | 1.750  | 7,125% | 44,82 | 18,72%  | 5,82 | 07/07/2036 |
| Par 38            | PAPA | 1.230  | 3,750% | 39,20 | 14,40%  | 8,13 | 31/12/2038 |
| Bonos Int. 46 NYL | AA46 | 2.750  | 7,625% | 47,28 | 18,40%  | 5,44 | 22/04/2046 |
| Par 38 NYL        | PARY | 5.297  | 3,750% | 39,44 | 14,32%  | 8,16 | 31/12/2038 |
| Bonos Int. 48 NYL | AE48 | 3.000  | 6,875% | 43,86 | 17,17%  | 6,08 | 13/01/2048 |
| Bonos Int. 17 NYL | AC17 | 2.603  | 7,125% | 45,25 | 17,08%  | 5,83 | 28/06/2117 |



### Sub-Sovereign USD

| Bond | Code | Amt Out. | Coupon | Price* | YTM | MD | Maturity |
|------|------|----------|--------|--------|-----|----|----------|
|------|------|----------|--------|--------|-----|----|----------|

|                    |          |       |         |       |         |      |            |
|--------------------|----------|-------|---------|-------|---------|------|------------|
| Bs. As. 21 NYL     | BP21     | 500   | 10,875% | 34,60 | 209,60% | 0,27 | 26/01/2021 |
| CABA 21 NYL        | CABA21   | 335   | 8,950%  | 59,22 | 28,15%  | 0,71 | 19/02/2021 |
| Bs. As. PBJ 21 NYL | PBJ21    | 900   | 9,950%  | 44,00 | 161,02% | 0,49 | 09/06/2021 |
| Córdoba 21 NYL**   | CO21D    | 725   | 7,125%  | 73,33 | 32,50%  | 1,34 | 10/06/2021 |
| Bs. As. 23 NYL     | PBF23    | 750   | 6,500%  | 37,14 | 75,29%  | 1,32 | 15/02/2023 |
| Córdoba 26         | CO26     | 272   | 7,125%  | 44,20 | 44,57%  | 1,60 | 27/10/2026 |
| Jujuy 22 NYL       | JUS22    | 210   | 8,625%  | 41,61 | 50,09%  | 1,95 | 20/09/2022 |
| Sta Fe 23 NYL**    | SF23D    | 250   | 7,000%  | 65,26 | 29,80%  | 2,32 | 23/03/2023 |
| Bs. As. 24 NYL     | PMW24    | 1.250 | 9,125%  | 37,42 | 56,15%  | 1,97 | 16/03/2024 |
| Salta 24 NYL       | SA24D    | 350   | 9,125%  | 50,93 | 38,05%  | 2,34 | 08/07/2024 |
| Chaco 24 NYL       | CH24D    | 250   | 9,375%  | 39,01 | 50,39%  | 2,18 | 19/08/2024 |
| La Rioja 25 NYL    | RIF25    | 300   | 9,750%  | 40,77 | 49,61%  | 2,11 | 24/02/2025 |
| T.Fuegu 27 NYL     | TFU27    | 190   | 8,950%  | 66,95 | 23,55%  | 2,43 | 19/04/2027 |
| Mendoza 24 NYL     | PMY24    | 500   | 8,375%  | 61,26 | 29,54%  | 2,44 | 20/05/2024 |
| Mun. Cord 24 NYL   | MUNCOR24 | 150   | 7,875%  | 46,65 | 36,46%  | 2,60 | 23/09/2024 |
| Chubut 26 NYL      | PUL26    | 650   | 7,750%  | 64,01 | 25,54%  | 2,50 | 27/07/2026 |
| Entre Rios 25 NYL  | ERF25    | 500   | 8,750%  | 37,20 | 47,26%  | 2,41 | 10/02/2025 |
| Río Negro 25 NYL*  | RND25    | 300   | 7,500%  | 42,27 | 35,57%  | 2,95 | 08/12/2025 |
| Nouquén 25 NYL     | NGUEN25  | 366   | 7,500%  | 64,93 | 22,19%  | 3,14 | 27/10/2025 |
| Córdoba 24 NYL**   | CO24D    | 510   | 7,450%  | 66,76 | 18,97%  | 3,63 | 02/09/2024 |
| Bs. As. 27 NYL     | PB27     | 1.750 | 7,875%  | 38,89 | 33,33%  | 3,39 | 15/06/2027 |
| GABA 27 NYL        | GABA27   | 890   | 7,500%  | 46,65 | 26,96%  | 3,77 | 01/06/2027 |
| Bs. As. 28 NYL     | BP28     | 400   | 9,625%  | 43,93 | 33,03%  | 3,21 | 18/04/2028 |
| Sta Fe 27 NYL**    | SF27D    | 250   | 6,900%  | 42,83 | 27,57%  | 3,85 | 01/11/2027 |
| Córdoba 27 NYL**   | CO27D    | 450   | 7,125%  | 66,50 | 15,27%  | 5,17 | 02/08/2027 |
| Par Bs.As. NYL     | BP4D     | 446   | 4,000%  | 34,43 | 28,29%  | 3,35 | 15         |