

Rates

Instrumento	TNA
Call 1d	66,00%
Call 7d	67,00%
Caucción 7d	53,25%
Caucción 30d	63,05%

BADLAR Priv. (>\$1mm)	57,88%	04/10/2019
TM20 Priv. (>\$20mm)	60,44%	
TFM - Latiq 7D	72,97%	07/10/2019

*TNA ponderada

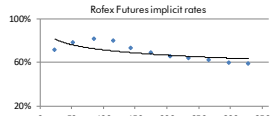
BCRA\$A3500 USD

\$57,873

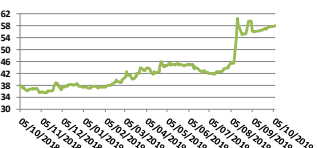
Days	Change	Annualized
7d	0,5%	29%
31d	3,5%	42%
61d	26,7%	160%
94d	37,9%	148%
185d	32,5%	64%
367d	52,2%	52%

Rofex - ARS/USD Futures

Futures	Maturity	Days	USD	Rates	-d1	Ch	Op.
SPT	07/10/2019	24	57,910				
DLR102019	31/10/2019	24	60,600	70,6%	60,80	-0,3%	673
DLR112019	29/11/2019	53	64,450	77,8%	64,40	0,1%	313
DLR12019	31/12/2019	85	68,900	81,3%	68,53	0,5%	259
DLR2020	31/01/2020	116	72,500	79,3%	71,85	0,9%	62
DLR2020	28/02/2020	144	74,600	73,1%	74,00	0,8%	93
DLR3020	31/03/2020	176	77,101	68,7%	76,50	0,8%	94
DLR4020	30/04/2020	206	79,250	65,3%	79,00	0,3%	50
DLR5020	29/05/2020	235	81,500	63,3%	81,25	0,3%	44
DLR6020	30/06/2020	267	84,000	61,6%	83,55	0,5%	2
DLR7020	31/07/2020	298	86,000	59,4%	85,55	0,5%	0
DLR8020	31/08/2020	329	88,400	58,4%	87,55	1,0%	0

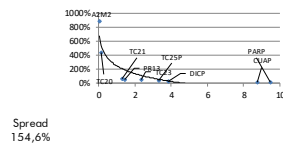


ARS Spet



Bonds

Bond	Code	Amt Out.	Coupon	Price	YTM	MD	Maturity
Sovereign Bond Inflation Indexed							
Gallo \$ 03-20	A2M2	30.000	4,00%	79,18	889,72%	0,07	06/03/2020
Boncor 20	TC20	110.401	2,25%	102,20	433,27%	0,17	28/04/2020
Boncor 24	PR13	890	2,00%	279,98	56,91%	1,43	15/03/2024
Boncor 21	TC21	57.390	2,50%	114,45	66,67%	1,29	22/07/2021
Boncor 23	TC23	28.300	4,00%	56,55	52,92%	2,36	06/03/2023
Boncor 25	TC25P	29.908	4,00%	46,17	41,01%	3,31	28/04/2025
Disc ARL 05	DICP	10.472	5,83%	422,47	31,21%	3,84	31/12/2033
Par ARL 05	PARP	2.861	1,77%	233,44	17,22%	8,74	31/12/2038
C-Par ARL 05	CUAP	23.434	3,31%	536,77	12,38%	9,48	31/12/2045
Sovereign and corporate ARS Floating Monetary Policy							
Bonite TPM 20	TJ20	142.378	TPM+0%	49,89	524,04%	0,24	22/06/2020

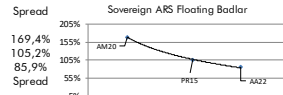


Sovereign ARS Floating Badlar

Bonar 20	AM20	16.728	BP+ 3,25%	68,15	513,80%	0,15	01/03/2020	169,4%
Boncor 22	PR15	3.074	BP+ 0,0%	77,00	298,09%	0,41	04/10/2022	105,2%
Bonar Abr 22	AA22	53.625	BP+ 2,0%	45,57	246,27%	0,60	04/04/2022	85,9%

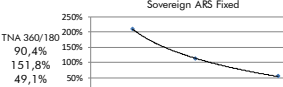
Sub-Sovereign ARS Floating Badlar

CABA TD C20	BDC22	3.708	BP+ 5,0%	80,00	148,98%	0,71	24/01/2022	42,9%
CABA TD C24	BDC24	22.614	BP+ 3,25%	60,28	159,38%	0,84	29/03/2024	48,0%
CABA TD C23	BDC28	13.262	BP+ 3,75%	68,30	152,24%	0,79	22/02/2028	44,5%
PBA TD S1 C2	PBD19	1.465	BP+ 4,0%	81,66	801,83%	0,05	06/12/2019	232,6%
PBA TD 2022	PBY22	15.182	BP+ 3,83%	44,86	308,73%	0,44	31/05/2022	108,9%
PBA TD 2025	PBA25	30.000	BP+ 3,75%	53,05	286,80%	0,38	14/04/2025	101,2%
Río Negro 2020	RN20	1.800	BP+ 5,0%	67,80	990,37%	0,16	06/07/2020	266,0%
Nouquén 2021	BNF21	1.912	BP+ 5,0%	44,75	221,66%	0,31	23/02/2021	76,0%
Mendoza 2021	PMU21	5.219	BP+ 4,375%	63,11	203,66%	0,60	09/06/2021	68,4%
Salta 2021	SA21	400	BP+ 5,0%	54,06	221,66%	0,62	22/12/2021	76,0%



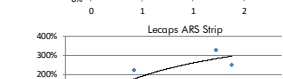
Sovereign ARS Fixed

Bond	Code	Amt Out.	Coupon	Price	YTM	MD	Maturity	
Bonite \$ Oct 21	TO21	62.500	18,20%	38,34	110,76%	0,42	04/10/2021	90,4%
Bonite \$ Oct 23	TO23	64.150	16,00%	18,98	209,45%	0,41	17/10/2023	151,8%
Bonite \$ Oct 26	TO26	96.570	15,50%	42,00	55,12%	1,84	19/10/2026	49,1%



Lecaps ARS Strips

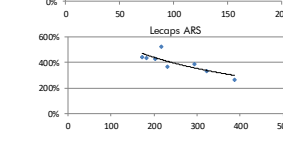
Bond	Code	Amt Out.	Price	TNA	Maturity
S28N9	50	39.059	27,98	104,97%	28/11/2019
S12D9	64	52.209	22,67	219,29%	12/12/2019
S26F0	140	20.832	38,72	323,57%	26/02/2020
S11M0	154	27.845	41,73	247,05%	11/03/2020



Lecaps ARS

Bond	Code	Amt Out.	Coupon**	Price	TIR	MD	Maturity
S30S9	173	44.038	3,45%	78,68	444,74%	0,07	30/03/2020
S11O9	182	62.000	4,00%	73,36	437,74%	0,06	08/04/2020
S31O9	202	40.000	3,35%	89,00	427,21%	0,07	28/04/2020
S15N9	217	45.250	4,25%	61,56	525,33%	0,07	13/05/2020
S28F0	232	23.753	2,65%	58,50	371,43%	0,12	28/05/2020
S30A0	294	27.430	3,00%	54,50	389,08%	0,15	29/07/2020
S29Y0	323	45.384	3,75%	46,23	335,81%	0,19	27/08/2020
S31L0	386	49.118	2,65%	45,33	268,85%	0,27	29/10/2020

** Compounded monthly



Bonds

Bond	Code	Amt Out.	Coupon	Price*	YTM	MD	Maturity
Sovereign USD							
Bonar 20	AO20	2.948	8,000%	43,20	155,56%	0,55	08/10/2020
Bonos Int.21 NYL	AA21	4.497	6,875%	54,31	68,62%	1,03	22/04/2021
Bonar 24	AY24	12.583	8,750%	41,40	62,33%	1,15	07/05/2024
Bonos Int. 22 NYL	AZ2E	3.250	5,625%	45,90	53,23%	1,64	26/01/2022
Bonos Int. 23 NYL	AZ2E	1.750	4,625%	44,49	38,17%	2,41	11/01/2023
Bonar 25	AA25	5.555	5,750%	41,40	35,75%	2,83	18/04/2025
Bonos Int. 26 NYL	AA26	6.497	7,500%	48,69	26,41%	3,73	22/04/2026
Bonos Int. 27 NYL	AZ27	3.750	6,875%	44,79	24,74%	4,28	26/01/2027
Disc 33	DICA	5.042	8,280%	64,50	25,47%	4,06	31/12/2033
Disc 33 NYL	DICY	3.966	8,280%	75,33	21,44%	4,47	31/12/2033
Bonos Int. 28 NYL	AZ28	4.250	5,875%	42,92	22,24%	4,86	11/01/2028
Bonos Int. 28 NYL	AL28	1.000	6,625%	44,12	22,62%	4,77	06/07/2028
Bonar 37	AA37	5.562	7,625%	45,65	20,39%	5,12	20/04/2037
Bonos Int. 36 NYL	AL36	1.750	7,125%	45,51	18,48%	5,87	07/07/2036
Par 38	PARA	1.230	3,750%	38,25	14,55%	8,03	31/12/2038
Bonos Int. 46 NYL	AA46	2.750	7,625%	48,19	18,07%	5,53	22/04/2046
Par 38 NYL	PARY	5.297	3,750%	40,67	13,94%	8,25	31/12/2038
Bonos Int. 48 NYL	AE48	3.000	6,875%	44,80	16,83%	6,19	13/01/2048
Bonos Int. 17 NYL	AC17	2.603	7,125%	46,02	16,81%	5,91	28/06/2117

Sub-Sovereign USD

Bond	Code	Amt Out.	Coupon	Price*	YTM	MD	Maturity
Bs. As. 21 NYL	BP21	500	10,875%	35,45	204,51%	0,27	26/01/2021
CABA 21 NYL	CABA21	335	8,950%	60,13	26,27%	0,71	19/02/2021
Bs. As. PBJ 21 NYL	PBJ21	900	9,950%	45,19	157,00%	0,49	09/06/2021
CO21D	CO21D	725	7,125%	76,59	29,15%	1,35	10/06/2021
Bs. As. 23 NYL	PBF23	750	6,500%	38,84	71,75%	1,34	15/02/2023
Córdoba 26	CO26	272	7,125%	46,22	41,69%	1,65	27/10/2026
Jujuy 22 NYL	JUS22	210	8,625%	41,30	53,93%	1,93	20/09/2022
SF23D	SF23D	250	7,000%	72,41	21,04%	2,38	23/03/2023
Bs. As. 24 NYL	PBM24	1.250	9,125%	39,28	55,54%	2,00	16/03/2024
Salta 24 NYL	SA24D	350	9,125%	61,42	37,79%	2,33	08/07/2024
Chaco 24 NYL	CH24D	250	9,375%	39,13	50,54%	2,16	19/08/2024
La Rioja 25 NYL	RF25	300	9,750%	41,94	48,32%	2,13	24/02/2025
T.Fuegu 27 NYL	TFU27	190	9,500%	69,25	22,16%	2,48	19/04/2027
Mendoza 24 NYL	PMY24	500	8,375%	48,93	40,92%	2,19	20/05/2024
Mun. Cord 24 NYL	MUNCOR24	150	7,875%	46,69	36,61%	2,59	23/09/2024
Chubut 26 NYL	PUL26	650	7,750%	66,18	24,21%	2,53	27/07/2026
Entre Rios 25 NYL	ERF25	500	7,500%	39,98	44,01%	2,47	10/02/2025
Río Negro 25 NYL*	RND25	300	7,500%	44,21	33,99%	3,00	08/12/2025
Nouquén 25 NYL	NQUEN25	366	7,500%	46,97	34,73%	2,73	27/10/2025
Córdoba 24 NYL**	CO24D	510	7,450%	67,83	18,57%	3,63	02/09/2024
Bs. As. 27 NYL	PB27	1.750	7,875%	40,95	31,73%	3,66	15/06/2027
GABA 27 NYL	GABA27	890	7,500%	46,69	27,03%	3,75	01/06/2027
Bs. As. 28 NYL	BP28	400	9,625%	45,56	31,89%	3,27	18/04/2028
Sta Fe 27 NYL**	SF27D	250	6,900%	62,05	17,88%	4,52	01/11/2027
Córdoba 27 NYL**	CO27D	450	7,125%	67,14	15,11%	5,17	02/08/2027
Par Bs.As. NYL	BP1D	446	4,000%	35,75	27,16%	3,43	15/05/2035
Corporate USD*							
Pan Am 2021	OPNS1	333	7,875%	70,44	5,66%	0,99	07/05/2021
Hipotecario 2020	BHCV0	281	9,750%	77,16	44,70%	0,92	30/11/2020
YPF 2021	YCAFO	1.000	8,500%	91,54	16,11%	1,2	