

### Rates

Instrumento	TNA
Call 1d	35,00%
Call 7d	37,00%
Caución 7d	37,50%
Caución 30d	37,63%
CPD 1-30 días*	44,92%
CPD 301-330 días*	42,92%
BADLAR Priv. (> \$1mm)	36,63%
TM20 Priv. (> \$20mm)	37,50%
TPM - Latiq 7D	43,97%
U.S. 10-YR	2,71%

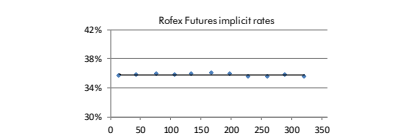
\*TNA ponderada 38,147

Days	Change	Annualized
7d	1,9%	101%
33d	2,8%	31%
62d	0,9%	5%
92d	6,3%	25%
184d	27,1%	54%
369d	89,5%	90%

### Rofex - ARS/USD Futures

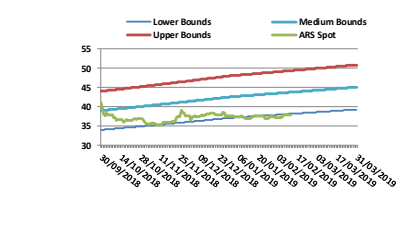
Futures	Maturity	Days	USD	Rates	-d1	Ch	Op.1
SPOT	13/02/2019	-	38,220				
DLR022019	28/02/2019	15	38,780	35,7%	38,71	0,2%	1,053
DLR032019	29/03/2019	44	39,870	35,8%	39,90	-0,1%	831
DLR042019	30/04/2019	76	41,079	35,9%	41,18	-0,2%	293
DLR052019	31/05/2019	107	42,230	35,8%	42,37	0,3%	237
DLR062019	28/06/2019	135	43,290	35,9%	43,52	-0,5%	257
DLR072019	31/07/2019	168	44,549	36,0%	44,80	-0,6%	212
DLR082019	30/08/2019	198	45,650	35,8%	46,11	-1,0%	75
DLR092019	30/09/2019	229	46,750	35,6%	47,35	-1,3%	26
DLR102019	31/10/2019	260	47,880	35,5%	48,55	-1,4%	15
DLR112019	29/11/2019	289	49,030	35,7%	49,75	-1,4%	2
DLR122019	31/12/2019	321	50,170	35,6%	51,00	-1,6%	18

3.019



### BCRA Bounds

Lower Bound 38,15  
Upper Bound 49,37



### Bonds

Bond	Code	Amt Out.	Coupon	Price	YTM	MD	Maturity
Sovereign Bond Inflation Indexed							
Galileo S 03-20	A2M2	30,000	4,00%	145,75	7,55%	1,02	06/03/2020
Boncor 20	TC20	72,362	2,25%	181,00	9,06%	1,13	28/04/2020
Boccon 24	PR13	1,002	2,00%	467,90	9,13%	2,28	15/03/2024
Bonar 21	PC21	26,736	2,50%	184,10	7,68%	2,28	22/07/2021
Bonar 23	PC23	28,300	4,00%	99,97	15,81%	3,40	06/03/2023
Disc ARL 05	DICP	10,472	5,83%	989,50	7,64%	6,91	31/12/2033
Par ARL 05	PAPR	2,861	1,18%	399,00	5,64%	11,04	31/12/2038
C-Par ARL 05	CUAP	23,434	3,31%	476,69	10,74%	11,28	31/12/2045

### Sovereign and corporate ARS Floating Monetary Policy

Bond	Code	Amt Out.	Coupon	Price	YTM	MD	Maturity
Bonte TPM 20	TJ20	104,399	TPM+0%	118,30	42,56%	0,92	22/06/2020
H8BC20	H5CSO	1,606	TPM+0%	109,75	65,69%	1,00	04/08/2020
Barpo 20	BOC7O	393	TPM+0%	103,58	53,33%	1,10	02/11/2020

Bond	Code	Amt Out.	Coupon	Price	YTM	MD	Maturity
Sovereign ARS Floating Badlar							
Bonar 19	AMX9	39,263	BP+ 2,5%	108,50	58,38%	0,06	11/03/2019
Bonar 20	AM20	16,728	BP+ 3,25%	108,85	52,64%	0,72	01/03/2020
Boccon 22	PR15	3,235	BP+ 0,0%	178,30	50,96%	1,19	04/10/2022
Bonar Abr 22	AA22	53,625	BP+ 2,0%	109,50	45,34%	1,63	04/04/2022

Bond	Code	Amt Out.	Coupon	Price	YTM	MD	Maturity
Sub-Sovereign ARS Floating Badlar							
CABA TD C16	BD2CO	474	BP+ 4,45%	49,32	59,30%	0,55	03/02/2020
CABA TD C18	BD3CO	1,279	BP+ 5,0%	82,19	60,01%	0,50	19/05/2020
CABA TD C20	BD2CC	3,708	BP+ 5,0%	102,00	53,31%	1,52	24/01/2022
CABA TD C23	BDCC28	13,262	BP+ 3,75%	105,00	55,01%	1,85	22/02/2028
PBA TD S1 C2	PBD19	1,465	BP+ 4,0%	112,00	46,86%	0,97	06/12/2019
PBA TD 2022	PBY22	15,182	BP+ 3,83%	107,36	53,55%	1,49	31/05/2022
PBA TD 2025	PBA25	30,000	BP+ 3,75%	99,00	54,37%	1,92	14/04/2025
Rio Negro 2021	RN20	1,800	BP+ 5,0%	100,51	59,44%	0,91	06/07/2020
Neuquén 2021	BNF21	1,912	BP+ 5,0%	105,70	60,15%	1,00	23/02/2021
Mendoza 2021	PMU21	5,219	BP+ 4,375%	105,50	56,59%	1,23	09/06/2021
Salta 2021	SA21	400	BP+ 5,0%	98,66	60,86%	1,36	22/12/2021

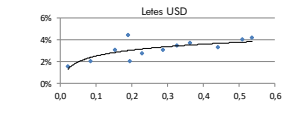
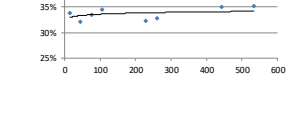
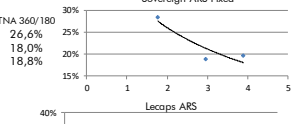
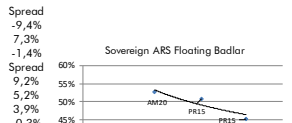
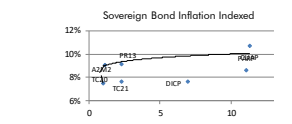
Bond	Code	Amt Out.	Coupon	Price	YTM	MD	Maturity
Corporate ARS Linked Floating Badlar							
Hipotecario 2020	BH400	6,078	TASA FIJA	101,44	49,99%	0,50	13/01/2020
Galicia 2020	BYC30	1,51	TASA FIJA	0,00	50,02%	0,69	18/05/2020
Suravilla 2022	BPCAO	4,768	BP+ 4,5%	98,59	54,81%	0,88	10/08/2020
T. Nariña 2022	TN37O	250	BP+ 3,5%	0,00	49,01%	1,23	11/07/2022

### Compounded monthly

Bond	Code	Days	Amt Out.	Coupon	Price	TNA 360	MD	Maturity
Letecs CER***	9	9	6,455		111,67	5,34%	0,02	22/02/2021

### \*\*\* Inflation Indexed

Bond	Code	Days	Amt Out.	Coupon	Price	TNA	MD	Maturity
L2DF9	9	962	-	-	99,96	1,50%	0,02	22/02/2019
L2DM9	30	913	-	-	99,83	2,00%	0,08	15/03/2019
L2DM9	44	763	-	-	99,61	2,00%	0,19	29/03/2019
L2DA9	58	1,067	-	-	99,53	3,00%	0,15	12/04/2019
L2DA9	72	1,215	-	-	99,15	4,41%	0,19	26/04/2019
L2DY9	86	1,350	-	-	99,36	2,75%	0,23	10/05/2019
L2DY9	100	854	-	-	99,14	3,00%	0,29	24/05/2019
L2DJ9	121	833	-	-	98,89	3,40%	0,33	14/06/2019
L2DJ9	135	850	-	-	98,68	3,65%	0,36	28/06/2019
L2DL9	163	719	-	-	98,56	3,30%	0,44	26/07/2019
L2DG9	184	950	-	-	97,97	4,00%	0,51	16/08/2019
L2DG9	198	1,050	-	-	97,79	4,18%	0,54	30/08/2019



### Bonds

Bond	Code	Amt Out.	Coupon	Price	YTM	MD	Maturity
Sovereign USD							
Bonos Int. 19 NYL*	AA19	2,750	6,250%	100,54	3,39%	0,18	22/04/2019
Bonar 20	AO20	1,205	8,000%	100,95	9,46%	1,46	08/10/2020
Bonos Int.21 NYL*	AA21	4,497	6,875%	96,29	8,97%	1,93	22/04/2021
Bonar 24	AY24	16,456	8,750%	99,95	10,07%	2,19	07/05/2024
Bonos Int. 22 NYL*	A2E2	3,250	5,625%	91,38	9,24%	2,62	26/01/2022
Bonos Int. 23 NYL*	A2E3	1,750	4,625%	86,47	8,96%	3,42	11/01/2023
Bonar 25	AA25	3,494	5,750%	81,75	11,26%	4,10	18/04/2025
Bonos Int. 26 NYL*	AA26	6,497	7,500%	88,96	9,90%	5,18	22/04/2026
Bonos Int. 27 NYL*	A2E7	3,750	6,875%	84,66	9,92%	5,77	26/01/2027
Disc 32	DIC2	4,920	8,250%	86,47	11,81%	6,94	31/12/2033
Disc 33 NYL*	DICY	3,966	8,280%	88,51	10,42%	6,23	31/12/2033
Bonos Int. 28 NYL*	A2E8	4,250	5,875%	79,64	9,50%	6,45	11/01/2028
Bonos Int. 28 NYL*	AL28	1,000	6,625%	82,94	9,62%	6,51	06/07/2028
Bonar 37	AA37	2,021	7,625%	82,00	10,42%	8,25	20/04/2037
Bonos Int. 36 NYL*	AL36	1,750	7,125%	79,95	9,72%	8,85	07/07/2036
Par 38	PARA	1,230	2,500%	56,75	9,07%	9,57	31/12/2038
Bonos Int. 46 NYL*	AA46	2,750	7,625%	82,47	9,64%	9,77	22/04/2046
Par 38 NYL*	PARY	5,297	2,500%	59,38	9,21%	9,72	31/12/2038
Bonos Int. 48 NYL*	AE48	3,000	6,875%	77,12	9,34%	10,45	13/01/2048
Bonos Int. 17 NYL*	AC17	2,603	7,125%	78,02	9,34%	10,82	28/06/2117

### Sub-Sovereign USD\*

Bond	Code	Amt Out.	Coupon	Price	YTM	MD	Maturity
Sub-Sovereign Clean Price							
Bs. As. 19 NYL	PBJ19	750	5,750%	100,39	4,63%	0,33	18/06/2019
Bs. As. 21 NYL	BP21	500	10,875%	102,30	9,34%	1,31	26/01/2021
CABA 21 NYL	CABA21	500	8,950%	100,93	8,11%	0,90	19/02/2021
Neuquen 21 NYL	NRH2	48	8,750%	100,36	7,83%	1,12	26/04/2021
Salta 22 NYL	SARH2	71	9,500%	100,26	9,68%	1,37	16/03/2022
Bs. As. PBJ 21 NYL	PBJ21	900	9,950%	99,02	10,83%	1,58	09/06/2021
Córdoba 21 NYL**	CO21D	725	7,125%	94,13	10,27%	2,04	10/06/2021
Bs. As. 23 NYL	PBF23	750	6,500%	87,78	11,80%	2,56	15/02/2023
Córdoba 26	CO26	291	7,125%	84,72	12,99%	2,90	27/10/2026
Juliy 22 NYL	JUJ22	210	8,625%	79,75	16,94%	2,75	20/09/2022
Sta Fe 23 NYL**	SF23D	250	7,000%	88,87	11,12%	2,95	23/03/2023
Bs. As. 24 NYL	PBM24	1,250	9,125%	91,88	12,05%	3,12	16/03/2024
Salta 24 NYL	SA24	300	9,375%	86,47	13,65%	3,25	08/07/2024
Chaco 24 NYL	CH24D	250	9,375%	92,20	16,77%	3,16	19/08/2024
La Rioja 25 NYL	RF25	300	9,750%	83,81	15,40%	3,18	24/02/2025
T. Fuego 27 NYL	TFU27	200	8,950%	94,95	10,85%	3,33	19/04/2027
Mendoza 24 NYL	PMY24	500	8,875%	88,61	12,24%	3,31	20/09/2024
Mon. Cord 24 NYL	MUNCOR24	150	7,875%	74,41	16,63%	3,35	23/05/2024
Chubut 26 NYL	PUL26	650	7,750%	86,35	12,30%	3,44	27/07/2026
Entre Rios 25 NYL	ERF25	500					