

Rates

Instrumento	TNA
Call 1d	44,00%
Call 7d	45,00%
Caucción 7d	38,81%
Caucción 30d	39,01%
CPD 1-30 días*	38,63%
CPD 331-360 días*	40,29%
BADLAR Priv. (> \$1mm)	36,00%
TPM 20 Priv. (> \$20mm)	36,56%
TPM - Leliga 7d	50,07%
U.S. 10-YR	2,64%

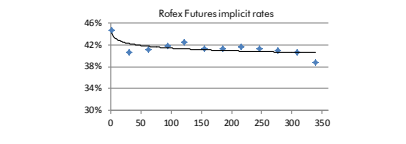
*TNA ponderada

BCRA\$3500 USD

Days	Change	Annualized
7	0,2%	10%
32d	5,0%	57%
62d	1,3%	7%
92d	2,2%	9%
186d	27,6%	54%
365d	94,5%	95%

Roflex - ARS/USD Futures

Futures	Maturity	Days	USD	Rates	-d1	Ch	Op.1
SPOT	26/02/2019	-	38,870				
DLR022019	28/02/2019	2	38,965	44,6%	39,22	-0,7%	946
DLR032019	29/03/2019	31	40,210	40,6%	40,40	-0,5%	956
DLR042019	30/04/2019	63	41,680	41,1%	41,65	0,0%	379
DLR052019	31/05/2019	94	43,050	41,8%	42,85	0,5%	228
DLR062019	28/06/2019	122	44,380	42,4%	43,90	1,1%	254
DLR072019	31/07/2019	155	45,700	41,4%	45,10	1,3%	217
DLR082019	30/08/2019	185	47,000	41,3%	46,30	1,5%	62
DLR092019	30/09/2019	216	48,440	41,6%	47,40	2,2%	37
DLR102019	31/10/2019	247	49,750	41,4%	48,53	2,5%	22
DLR112019	29/11/2019	276	50,900	40,9%	49,68	2,5%	4
DLR122019	31/12/2019	308	52,200	40,6%	51,00	2,4%	19
DLR132019	31/01/2020	339	52,850	38,7%	52,20	1,2%	3



BCRA Bounds

Lower Bound: 38,49
Upper Bound: 49,82

Instrumento	Lower Bounds	Upper Bounds	Medium Bounds	ARS Spot
30/01/2019	38,49	49,82		
31/01/2019	38,49	49,82		
01/02/2019	38,49	49,82		
02/02/2019	38,49	49,82		
03/02/2019	38,49	49,82		
04/02/2019	38,49	49,82		
05/02/2019	38,49	49,82		
06/02/2019	38,49	49,82		
07/02/2019	38,49	49,82		
08/02/2019	38,49	49,82		
09/02/2019	38,49	49,82		
10/02/2019	38,49	49,82		
11/02/2019	38,49	49,82		
12/02/2019	38,49	49,82		
13/02/2019	38,49	49,82		
14/02/2019	38,49	49,82		
15/02/2019	38,49	49,82		
16/02/2019	38,49	49,82		
17/02/2019	38,49	49,82		
18/02/2019	38,49	49,82		
19/02/2019	38,49	49,82		
20/02/2019	38,49	49,82		
21/02/2019	38,49	49,82		
22/02/2019	38,49	49,82		
23/02/2019	38,49	49,82		
24/02/2019	38,49	49,82		
25/02/2019	38,49	49,82		
26/02/2019	38,49	49,82		

Bonds

Bond	Code	Amt Out.	Coupon	Price	YTM	MD	Maturity
Sovereign Bond Inflation Indexed							
Gatillo 5 03-20	A2M2	30.000	4,00%	146,10	8,71%	0,98	06/03/2020
Boncor 20	TC20	71.037	2,25%	184,20	8,71%	1,10	28/04/2020
Boncor 24	PR13	986	2,00%	466,89	8,90%	2,34	15/03/2024
Boncor 21	TC21	26.736	2,50%	184,50	8,20%	2,24	22/07/2021
Boncor 23	TC23	28.300	4,00%	131,83	7,75%	3,52	06/03/2023
Disc ARL 05	DICP	10.472	5,83%	980,50	7,97%	7,04	31/12/2033
Par ARL 05	PARP	2.861	1,18%	392,91	8,91%	11,33	31/12/2038
C-Par ARL 05	CUAP	23.434	3,31%	626,08	8,35%	12,31	31/12/2045

Sovereign and corporate ARS Floating Money Policy

Bond	Code	Amt Out.	Coupon	Price	YTM	MD	Maturity
Boncor TPM 20	TJ20	104.399	TPM+0%	120,00	43,94%	0,88	22/06/2020
HSBC 20	HS5C0	1.606	TPM+0%	109,75	67,68%	0,95	04/08/2020
Barpo 20	BOC7C0	3,75	TPM+0%	105,11	55,20%	1,06	02/11/2020

Sovereign ARS Floating Badlar

Bond	Code	Amt Out.	Coupon	Price	YTM	MD	Maturity
Boncor 19	AMX9	39.263	BP+ 2,5%	110,24	55,01%	0,03	11/03/2019
Boncor 20	AM20	16.728	BP+ 3,25%	112,89	43,53%	0,71	01/03/2020
Boncor 22	PR15	3.235	BP+ 0,0%	176,50	48,80%	1,18	04/10/2022
Boncor Abr 22	A222	53.625	BP+ 2,0%	107,64	42,89%	1,65	04/04/2022

Sub-Sovereign ARS Floating Badlar

Bond	Code	Amt Out.	Coupon	Price	YTM	MD	Maturity
CABA TD C16	BD2C0	474	BP+ 4,45%	51,28	48,14%	0,53	03/02/2020
CABA TD C18	BD3C0	1.279	BP+ 5,0%	75,33	48,40%	0,56	19/05/2020
CABA TD C20	BD2C2	3.708	BP+ 5,0%	98,25	52,70%	1,52	24/01/2022
CABA TD C23	BD2C8	13.262	BP+ 3,75%	90,10	52,00%	2,18	22/02/2028
PBA TD S1 C2	PRD19	1.465	BP+ 4,0%	111,50	46,08%	0,56	06/12/2019
PBA TD 2022	PBY22	15.182	BP+ 3,83%	93,00	51,20%	1,70	21/05/2022
PBA TD 2025	PBA25	30.000	BP+ 3,75%	96,00	52,04%	1,96	14/04/2025
Rio Negro 2020	RN20	1.800	BP+ 5,0%	100,22	56,93%	0,90	06/07/2020
Neuquén 2021	BNF21	1.912	BP+ 5,0%	91,85	57,63%	1,13	23/02/2021
Mendoza 2021	PMU21	5.219	BP+ 4,375%	104,10	54,32%	1,23	09/06/2021
Salta 2021	SA21	400	BP+ 5,0%	97,18	58,34%	1,37	22/12/2021

Corporate ARS Linked Floating Badlar

Bond	Code	Amt Out.	Coupon	Price	YTM	MD	Maturity
Hipotecario 2020	BH4C0	1.013	TASA FIJA	104,94	44,93%	0,47	13/01/2020
Galicia 2020	BYC30	151	TASA FIJA	100,00	44,97%	0,76	18/05/2020
Supervielle 2022	BPCA0	4.768	BP+ 4,5%	101,05	48,06%	0,88	10/08/2020
T. Naranaja 2022	TN370	250	BP+ 3,5%	0,00	43,98%	1,24	11/07/2022

Corporate ARS Linked Fixed

Bond	Code	Amt Out.	Coupon	Price	YTM	MD	Maturity
Macro 2022	CACBO	3.391	17,50%	71,84	45,47%	1,97	09/05/2025
YPF 2022	YCALO	4.602	16,50%	72,48	36,71%	2,11	09/05/2022

Sovereign Dual ARS Fixed Dollar - Linked

Bond	Code	Amt Out.	Coupon	Price	YTM	MD	Maturity
Bonos Dual Jun-19	A219	77.983	4,50%	102,00	8,14%	10,55	21/06/2019
Bonos Dual Feb-20	AF20	63.868	4,50%	3,645,72	15,24%	0,88	13/02/2020

Sovereign ARS Fixed

Bond	Code	Amt Out.	Coupon	Price	YTM	MD	Maturity
Boncor S Oct 21	TO21	62.500	18,20%	88,00	31,40%	1,69	04/10/2021
Boncor S Oct 23	TO23	64.150	16,00%	96,00	20,21%	2,88	17/10/2023
Boncor S Oct 26	TO26	96.570	15,50%	88,90	20,80%	3,78	19/10/2026

Lecaps ARS

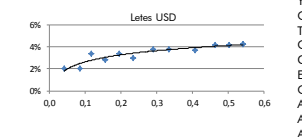
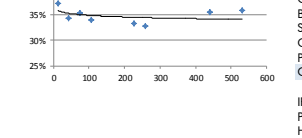
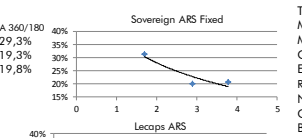
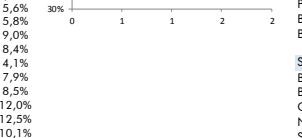
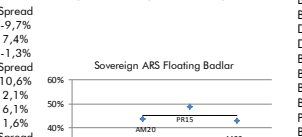
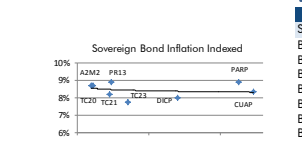
Days	Amt Out.	Coupon**	Price	TNA 360	MD	Maturity	
S28F9	2	47.583	4,00%	122,61	51,09%	0,01	28/02/2019
S29M9	31	37.280	2,85%	119,60	36,48%	0,08	29/03/2019
S30A9	63	60.000	4,00%	120,45	39,43%	0,17	30/04/2019
S31Y9	94	62.231	3,75%	117,75	39,56%	0,26	31/05/2019
S28I9	122	6.225	3,50%	109,00	39,98%	0,33	28/06/2019
S30S9	216	44.038	3,45%	123,60	39,07%	0,59	30/09/2019
S31O9	247	40.000	3,35%	118,00	39,78%	0,68	31/10/2019
S28F0	367	11.723	2,65%	97,90	40,77%	1,01	28/02/2020
S30A0	429	27.400	3,00%	115,20	40,95%	1,18	30/04/2020
S31I0	521	25.000	2,65%	101,25	41,05%	1,43	31/07/2020

Compounded monthly

Lecaps CER***	Days	Amt Out.	Price	TNA 360	MD	Maturity
X31Y9	94	15.000	99,30	3,93%	0,26	31/05/2019

Letes USD

Bond	Code	Amt Out.	Coupon	Price	TNA	MD	Maturity
U15M9	17	913	-	99,91	2,00%	0,04	15/03/2019
U29M9	31	763	-	99,83	2,00%	0,08	29/03/2019
U12A9	45	1.067	-	99,59	3,40%	0,12	12/04/2019
U26A9	59	1.215	-	99,55	2,85%	0,16	26/04/2019
U10Y9	73	1.350	-	99,33	3,40%	0,19	10/05/2019
U24Y9	87	854	-	99,30	3,00%	0,23	24/05/2019
U14J9	108	833	-	98,91	3,75%	0,29	14/06/2019
U28J9	122	850	-	98,74	3,80%	0,33	28/06/2019
U26I9	150	719	-	98,51	3,70%	0,41	26/07/2019
U16CP	171	950	-	98,10	4,17%	0,46	16/08/2019
U30CP	185	1.050	-	97,93	4,20%	0,50	30/08/2019
U13S9	199	1.100	-	97,73	4,28%	0,54	13/09/2019
U27S9	199	1.100	-	97,73	4,28%	0,54	13/09/2019



Bonds

Bond	Code	Amt Out.	Coupon	Price	YTM	MD	Maturity
Sovereign USD							
Bonos Int. 19 NYL*	AA19	2.750	6,250%	100,39	3,75%	0,14	22/04/2019
Boncor 20	AO20	1.205	8,000%	100,65	9,91%	1,43	08/10/2020
Bonos Int. 21 NYL*	AA21	4.497	6,875%	95,38	9,51%	1,89	22/04/2021