

Rates

Instrumento	TNA	
Call 1d	58,00%	
Call 7d	59,00%	
Caucción 7d	46,02%	30/07/2019
Caucción 30d	49,07%	
CPD 1-30 días*	52,39%	26/07/2019
CPD 331-360 días*	49,50%	29/07/2019
BADLAR Priv. (> \$1mm)	51,75%	30/07/2019
TPM - Letig 7D	60,27%	30/07/2019
U.S. 10-YR	2,06%	30/07/2019

*TNA ponderada

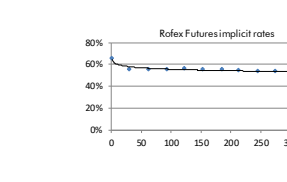
BCRA\$3500 USD

Days	Change	Annualized
7d	2,9%	153%
32d	3,4%	39%
61d	-1,3%	-8%
91d	-0,3%	-1%
181d	16,7%	34%
365d	60,5%	61%

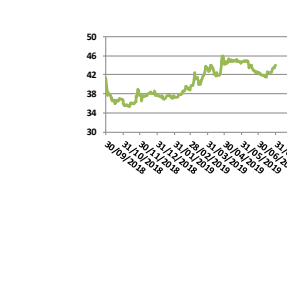
Roflex - ARS/USD Futures

Futures	Maturity	Days	USD	Rates	-d1	Ch	Op. 1
SPOT	30/07/2019	1	43,931				
DLR072019	31/07/2019	1	44,010	65,6%	43,95	0,1%	757
DLR082019	30/08/2019	31	45,990	55,2%	45,95	0,1%	1,456
DLR092019	30/09/2019	62	48,060	55,3%	48,02	0,1%	1,298
DLR102019	31/10/2019	93	50,140	55,5%	50,14	0,0%	533
DLR12019	29/11/2019	122	52,160	56,0%	52,10	0,1%	527
DLR12019	31/12/2019	154	54,160	55,2%	54,09	0,1%	163
DLR012020	31/01/2020	185	56,250	55,3%	56,15	0,2%	87
DLR022020	28/02/2020	213	57,960	54,7%	57,93	0,1%	79
DLR032020	31/03/2020	245	59,800	53,8%	59,80	0,0%	72
DLR042020	30/04/2020	275	61,600	53,4%	61,40	0,3%	93
DLR052020	29/05/2020	304	63,450	53,3%	63,25	0,3%	13

ARS Spet



ARS Spet



Bonds

Bond	Code	Amt Out.	Coupon	Price	YTM	MD	Maturity
Sovereign Bond Inflation Indexed							
Gatillo \$ 03-20	A2M2	30,000	4,00%	154,50	41,76%	0,49	06/03/2020
Boncor 20	TC20	110,401	2,25%	188,65	38,56%	0,42	28/04/2020
Boncor 24	PR13	906	2,00%	379,00	27,28%	1,84	15/03/2024
Boncor 21	TC21	57,390	2,50%	171,70	24,45%	1,72	22/07/2021
Boncor 23	TC23	28,300	4,00%	108,00	21,31%	2,91	06/03/2023
Boncor 25	TC25	29,908	4,00%	110,00	13,59%	4,42	28/04/2025
Disc ARL 05	DICP	10,472	5,83%	974,00	10,91%	6,37	31/12/2033
Par ARL 05	PARP	2,861	1,77%	338,00	12,39%	9,94	31/12/2038
C-Par ARL 05	CUAP	23,434	3,31%	455,00	13,33%	9,15	31/12/2045

Sovereign and corporate ARS Floating Money Policy

Bond	Code	Amt Out.	Coupon	Price	YTM	MD	Maturity
Boncor 20	AM20	16,728	BP+ 3,25%	100,82	90,01%	0,41	01/03/2020
Boncor 22	PR15	3,074	BP+ 0,0%	142,85	90,63%	0,84	04/10/2022
Boncor Abr 22	AA22	53,625	BP+ 2,0%	87,52	81,99%	1,19	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%	54,04	110,15%	0,16	03/02/2020
CABA TD C18	BD3C0	853	BP+ 5,0%	50,57	104,95%	0,35	19/05/2020
CABA TD C20	BD2C2	3,708	BP+ 5,0%	84,23	89,38%	1,14	24/01/2022
CABA TD C24	BD2C4	22,614	BP+ 3,25%	84,90	84,98%	1,33	29/03/2024
CABA TD C23	BD2C3	13,262	BP+ 3,75%	89,50	85,30%	1,27	22/02/2028
PBA TD S1 C2	PBD19	1,465	BP+ 4,0%	104,50	83,92%	0,26	06/12/2019
PBA TD 2022	PBY22	15,182	BP+ 3,83%	87,00	93,67%	1,07	31/05/2022
PBA TD 2025	PBA25	30,000	BP+ 3,75%	78,20	92,12%	1,30	14/04/2025
Rio Negro 2020	RN20	1,800	BP+ 5,0%	91,37	96,50%	0,61	06/07/2020
Neuquén 2021	BNF21	1,912	BP+ 5,0%	89,88	110,15%	0,68	23/02/2021
Mendoza 2021	PMU21	5,219	BP+ 4,375%	89,26	96,59%	0,90	09/06/2021
Salta 2021	SA21	400	BP+ 4,50%	77,97	110,15%	0,96	22/12/2021

Sovereign Dual ARS Fixed Dollar - Linked

Bond	Code	Amt Out.	Coupon	Price	YTM	MD	Maturity
Boncos Dual Feb-20	AF20	1,638	4,50%	4,17345	25,07%	0,52	13/02/2020

Sovereign ARS Fixed

Bond	Code	Amt Out.	Coupon	Price	YTM	MD	Maturity
Boncor \$ Oct 21	TO21	62,500	18,20%	71,00	49,70%	1,35	04/10/2021
Boncor \$ Oct 23	TO23	64,150	16,00%	76,50	29,54%	2,49	17/10/2023
Boncor \$ Oct 26	TO26	96,570	15,50%	71,00	27,60%	3,29	19/10/2026

LetiLink - USD Linked

Bond	Code	Amt Out.	Coupon	Price	TNA	MD	Maturity
V0459	34	331	4,25%	100,08	11,90%	0,09	04/09/2019
V0309	63	439	4,25%	99,62	11,13%	0,17	03/10/2019
V05N9	96	242	4,25%	98,79	12,01%	0,26	05/11/2019
V04D9	125	426	4,25%	97,98	12,75%	0,34	04/12/2019

Letcaps ARS

Bond	Code	Amt Out.	Coupon**	Price	TNA 365	MD	Maturity
S30G9	29	52,080	4,25%	108,75	92,66%	0,08	30/08/2019
S1359	43	69,812	4,25%	104,20	55,12%	0,12	13/09/2019
S3059	60	44,038	3,45%	139,15	55,17%	0,16	30/09/2019
S3109	91	40,000	3,35%	131,50	57,86%	0,25	31/10/2019
S28F0	213	23,753	2,65%	100,20	64,55%	0,58	28/02/2020
S30A0	277	27,430	3,00%	115,50	63,37%	0,75	30/04/2020
S29Y0	302	39,465	3,75%	95,25	64,34%	0,83	29/05/2020
S31L0	365	49,118	2,65%	98,04	63,15%	1,00	31/07/2020

** Compounded monthly

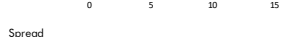
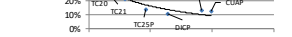
Bond	Code	Amt Out.	Price	TNA 360	MD	Maturity
Letcaps CER***	Days					

*** Inflation Indexed

Bond	Code	Amt Out.	Coupon	Price	TNA	MD	Maturity
X30G9	29	8,568		117,84	18,75%	0,08	30/08/2019

Letes USD

Bond	Code	Amt Out.	Coupon	Price	TNA	MD	Maturity
U116G9	15	950	-	99,96	0,97%	0,04	16/08/2019
U30G9	29	1,602	-	99,88	1,75%	0,08	30/08/2019
U1359	43	1,100	-	99,75	2,15%	0,12	13/09/2019
U2759	57	1,673	-	99,65	2,45%	0,16	27/09/2019
U1109	71	1,502	-	99,45	2,85%	0,19	11/10/2019
U2509	85	1,629	-	99,27	3,15%	0,23	25/10/2019
U15N9	106	1,289	-	98,84	4,10%	0,29	15/11/2019
U29N9	120	750	-	98,69	4,10%	0,33	29/11/2019
U20D9	141	300	-	98,21	5,05%	0,39	20/12/2019
U17E0	169	300	-	97,39	6,13%	0,46	17/01/2020
U13E0	183	300	-	97,65	5,93%	0,50	31/01/2020
U14F0	197	277	-	96,63	7,19%	0,54	14/02/2020
U28F0	211	998	-	96,23	6,11%	0,58	28/02/2020



Bonds

Bond	Code	Amt Out.	Coupon	Price	YTM	MD	Maturity
Sovereign USD							
Boncor 20	AO20	2,948	8,000%	94,00	16,74%	1,04	08/10/2020
Boncor Int. 21 NYL*	AA21	4,497	6,875%	89,72	14,22%	1,51	22/04/2021
Boncor 24	AY24	12,583	8,750%	73,80	15,71%	2,12	07/05/2024
Boncor Int. 22 NYL*	AZ22	3,250	5,625%	86,42	12,46%	2,21	26/01/2022
Boncor Int. 23 NYL*	AZ23	1,750	4,625%	83,58	10,67%	3,03	11/01/2023
Boncor 25	AA25	5,555	5,750%	71,99	15,27%	3,66	18/04/2025
Boncor Int. 26 NYL*	AA26	6,497	7,500%	85,69	10,79%	4,90	22/04/2026
Boncor Int. 27 NYL*	AZ27	3,750	6,875%	82,61	10,51%	5,51	26/01/2027
Boncor 28	DICA	5,042	8,250%	111,20	12,58%	5,76	31/12/2033
Disc 33 NYL*	DICY	3,966	8,280%	86,37	5,47%	6,85	31/12/2033
Boncor Int. 28 NYL*	AZ28	4,250	5,875%	78,96	9,78%	6,20	11/01/2028
Boncor Int. 28 NYL*	AL28	1,000	6,625%	80,32	10,25%	6,25	06/07/2028
Boncor 37	AA37	5,562	7,625%	74,85	11,60%	7,80	20/04/2037
Boncor Int. 36 NYL*	AL36	1,750	7,125%	78,74	9,93%	8,72	07/07/2036
Par 38	PARA	1,230	3,750%	55,50	10,37%	9,13	31/12/2038
Boncor Int. 46 NYL*	AA46	2,750	7,625%	80,46	9,90%	9,60	22/04/2046
Par 38 NYL*	PARY	5,297	3,750%	60,07	9,32%	9,45	31/12/2038
Boncor Int. 48 NYL*	AE48	3,000	6,875%	75,84	9,51%	10,34	13/01/2048
Boncor Int. 17 NYL*	AC17	2,603	7,125%	76,85	9,48%	10,70	28/06/2117

Sub-Sovereign USD*

Bond	Code	Amt Out.	Coupon	Price	YTM	MD	Maturity
Bs. As. 21 NYL	BP21	500	10,875%	93,67	19,05%	0,86	26/01/2021
CABA. 21 NYL	CABA21	335	8,950%	100,78	8,27%	0,95	