

Rates

Instrumento	TNA	
Call 1d	68,00%	
Call 7d	70,00%	
Caucción 7d	40,76%	16/09/2019
Caucción 30d	46,87%	
CPD 1-30 días*	63,43%	23/08/2019
CPD 331-360 días*	68,57%	
BADLAR Priv. (>\$1mm)	60,75%	13/09/2019
TM20 Priv. (>\$20mm)	62,88%	
TPM - Lelaq 7D	84,01%	16/09/2019
U.S. 10-YR	1,85%	16/09/2019

*TNA ponderada

BCRA\$3500 USD

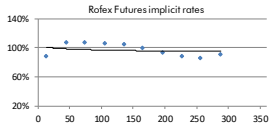
\$56,252

Days	Change	Annualized
7d	0,6%	29%
31d	-0,3%	-4%
62d	31,9%	189%
94d	28,2%	110%
185d	40,8%	81%
367d	41,7%	42%

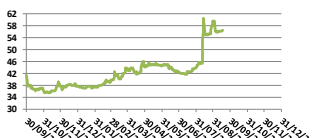
Rofex - ARS/USD Futures

Futures	Maturity	Days	USD	Rates	-d1	Ch	Op.1
SPT	16/09/2019	14	56,280				
DLR092019	30/09/2019	14	58,170	87,6%	58,10	0,1%	713
DLR102019	31/10/2019	45	63,700	106,9%	62,88	1,3%	416
DLR112019	29/11/2019	74	68,400	106,2%	67,10	1,9%	290
DLR122019	31/12/2019	106	73,450	105,1%	71,80	2,3%	188
DLR012020	31/01/2020	137	78,300	104,2%	75,66	3,5%	53
DLR022020	30/02/2020	165	81,500	99,1%	78,75	3,5%	88
DLR032020	31/03/2020	197	84,300	92,2%	82,30	2,4%	73
DLR042020	30/04/2020	227	87,110	88,1%	85,30	2,1%	50
DLR052020	29/05/2020	256	90,000	85,4%	87,70	2,6%	42
DLR062020	30/06/2020	288	96,500	90,6%	93,90	2,8%	2

1.916

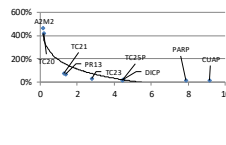


ARS Spot



Bonds

Bond	Code	Amt Out.	Coupon	Price	YTM	MD	Maturity
Sovereign Bond Inflation Indexed							
Galileo \$ 03-20	A2M2	30.000	4,00%	88,00	468,46%	0,14	06/03/2020
Boncar 20	TC20	110.401	2,25%	92,00	422,76%	0,19	28/04/2020
Bocan 24 24	PR13	890	2,00%	245,00	66,15%	1,40	15/03/2024
Boncar 21	TC21	57.390	2,50%	96,00	78,87%	1,27	22/07/2021
Boncar 23	TC23	28.300	4,00%	93,38	28,23%	2,77	06/03/2023
Boncar 25	TC25P	29.908	4,00%	110,00	14,90%	4,44	28/04/2025
Disc ARL 05	DICP	10.472	5,83%	514,80	24,92%	4,49	31/12/2033
Par ARL 05	PARP	2.861	1,77%	290,00	14,71%	9,14	31/12/2038
C-Par ARL 05	CUAP	23.434	3,31%	400,00	15,65%	7,88	31/12/2045
Sovereign and corporate ARS Floating Monetary Policy							
Boncar 20	TJ20	142.378	TPM+0%	57,50	972,51%	0,12	22/06/2020



Sovereign ARS Floating Badlar

Bond	Code	Amt Out.	Coupon	Price	YTM	MD	Maturity
Boncar 20	AM20	16.728	BP+ 3,25%	60,31	546,64%	0,17	01/03/2020
Boncar 22	PR15	3.074	BP+ 0,0%	86,60	427,87%	0,23	04/10/2022
Boncar Abr 22	AS25	53.625	BP+ 2,0%	44,16	390,42%	0,31	04/04/2022

Sub-Sovereign ARS Floating Badlar

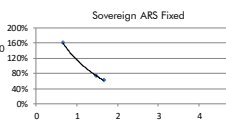
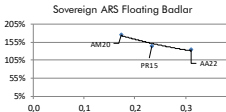
Bond	Code	Amt Out.	Coupon	Price	YTM	MD	Maturity
CABA TD C20	BDC22	3.708	BP+ 5,0%	63,92	200,33%	0,61	24/01/2022
CABA TD C24	BDC24	22.614	BP+ 3,25%	59,75	218,01%	0,53	29/03/2024
CABA TD C24	BDC28	13.262	BP+ 3,75%	53,00	210,23%	0,62	22/02/2028
PBA TD S1 C2	PBD19	1.465	BP+ 4,0%	92,27	187,93%	0,15	06/12/2019
PBA TD 2022	PBY22	15.182	BP+ 3,83%	29,00	574,60%	0,26	31/05/2022
PBA TD 2025	PBA25	30.000	BP+ 3,75%	36,00	565,99%	0,21	14/04/2025
Rio Negro 2020	RN20	1.800	BP+ 5,0%	42,57	996,51%	0,13	06/07/2020
Neuquén 2021	BNF21	1.912	BP+ 5,0%	57,26	283,61%	0,44	23/02/2021
Mendoza 2021	PMJ21	5.219	BP+ 4,375%	50,50	264,40%	0,54	09/06/2021
Salta 2021	SA21	400	BP+ 5,0%	56,97	286,37%	0,41	22/12/2021

Sovereign Dual ARS Fixed Dollar - Linked

Bond	Code	Amt Out.	Coupon	Price	YTM	MD	Maturity
Bonos Dual Feb-20	AF20	1.638	4,50%	3.517,50	277,68%	0,31	13/02/2020

Sovereign ARS Fixed

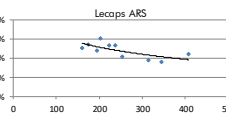
Bond	Code	Amt Out.	Coupon	Price	YTM	MD	Maturity
Boncar \$ Oct 21	TO21	62.500	18,20%	35,00	160,11%	0,66	04/10/2021
Boncar \$ Oct 23	TO23	64.150	16,00%	40,00	172,69%	1,48	17/10/2023
Boncar \$ Oct 26	TO26	96.570	15,50%	37,00	62,16%	1,66	19/10/2026



Lecaps ARS

Bond	Days	Amt Out.	Coupon**	Price	TIR	MD	Maturity
S30G9	161	52.080	4,25%	74,70	254,26%	0,10	26/02/2020
S13S9	175	69.612	4,25%	68,41	273,35%	0,11	11/03/2020
S30S9	194	44.038	3,45%	109,58	242,26%	0,11	30/03/2020
S11O9	203	62.000	4,00%	74,33	303,25%	0,10	08/04/2020
S31O9	223	40.000	3,35%	94,53	268,67%	0,12	28/04/2020
S15N9	238	45.250	4,25%	71,42	267,40%	0,13	13/05/2020
S28F0	253	23.753	2,65%	70,13	210,42%	0,21	28/05/2020
S30A0	315	27.430	3,00%	76,50	188,95%	0,28	29/07/2020
S29Y0	344	45.384	3,75%	63,19	180,12%	0,32	27/08/2020
S31L0	407	49.118	2,65%	48,46	223,04%	0,33	29/10/2020

** Compounded monthly

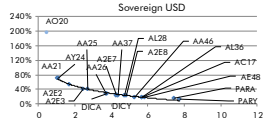


Bonds

Bond	Code	Amt Out.	Coupon	Price	YTM	MD	Maturity
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Sovereign USD Bloomberg Clean Price

Bonar 20	AO20	2.948	8,000%	38,84	197,02%	0,47	08/10/2020
Bonos Int.21 NYL*	AA21	4.497	6,875%	48,72	71,33%	1,06	22/04/2021
Bonar 24	AY24	12.583	8,750%	37,00	71,55%	1,10	07/05/2024
Bonos Int. 22 NYL*	A2E2	3.250	5,625%	43,67	53,71%	1,68	26/01/2022
Bonos Int. 23 NYL*	A2E3	1.750	4,625%	41,20	39,97%	2,43	11/01/2023
Bonar 25	AA25	5.555	5,750%	35,95	40,87%	2,73	18/04/2025
Bonos Int. 26 NYL*	AA26	6.497	7,500%	43,06	27,64%	3,71	22/04/2026
Bonos Int. 27 NYL*	A2E7	3.750	6,875%	41,20	25,95%	4,24	26/01/2027
Bonar 28	DA28	5.042	8,250%	55,80	29,23%	3,43	31/12/2033
Disc 33 NYL*	DICY	3.966	6,280%	46,01	24,10%	4,24	31/12/2033
Bonos Int. 28 NYL*	A2E8	4.250	5,875%	39,58	23,19%	4,82	11/01/2028
Bonos Int. 28 NYL*	AL28	1.000	6,625%	40,05	23,83%	4,70	06/07/2028
Bonar 37	AA37	5.562	7,625%	38,25	24,22%	4,38	20/04/2037
Bonos Int. 36 NYL*	AL36	1.750	7,125%	41,51	19,39%	5,69	07/07/2036
Par 38	PARA	1.230	3,750%	37,25	15,69%	7,44	31/12/2038
Bonos Int. 46 NYL*	AA46	2.750	7,625%	42,10	19,17%	5,25	22/04/2046
Par 38 NYL*	PARY	5.297	3,750%	38,45	14,62%	7,74	31/12/2038
Bonos Int. 48 NYL*	AE48	3.000	6,875%	40,24	18,04%	5,82	13/01/2048
Bonos Int. 17 NYL*	AC17	2.603	7,125%	41,84	17,72%	5,66	28/06/2017



Sub-Sovereign USD*

Bond	Code	Amt Out.	Coupon	Price	YTM	MD	Maturity
Bs. As. 21 NYL	BP21	500	10,875%	46,95	216,21%	0,29	26/01/2021
CABA. 21 NYL	CABA21	335	8,950%	85,82	29,69%	0,75	19/02/2021
Neuquen 21 NYL	NRH2	48	8,75%	95,94	13,45%	0,79	26/04/2021
Salta 21 NYL	SARH	60	9,500%	87,70	21,97%	1,10	16/03/2022
Bs. As. PB1 21 NYL*	PBJ21	900	9,950%	37,80	172,60%	0,49	09/06/2021
Córdoba 21 NYL**	CO21D	725	7,125%	57,48	50,04%	1,27	10/06/2021
Bs. As. 23 NYL	PBF23	750	6,500%	33,06	82,43%	1,30	15/02/2023
Córdoba 26	CO26	272	7,125%	50,84	40,54%	1,73	27/10/2026
Jujuy 22 NYL	JUS22	210	8,625%	40,94	53,00%	1,80	20/09/2022
Sta Fe 23 NYL**	SF23D	250	7,000%	63,14	26,95%	2,22	23/03/2023
Bs. As. 24 NYL	PBM24	1.250	9,125%	33,50	61,74%	1,93	16/03/2024
Salta 24 NYL	SAD24	350	9,125%	57,47	30,32%	2,54	30/07/2024
Chaco 24 NYL	CH24D	250	3,75%	75,05	19,59%	2,90	19/08/2024
La Rioja 25 NYL	RIF25	300	9,750%	36,67	53,65%	2,07	24/02/2025
T.Fuegu 27 NYL	TFU27	190	8,950%	66,73	24,59%	2,42	19/04/2027
Mendoza 24 NYL	PMY24	500	8,375%	53,95	32,59%	2,41	20/05/2024
Mun. Cord 24 NYL	MUNCOR24	150	7,875%	68,13	20,87%	2,85	23/09/2024
Chubut 26 NYL	PUL26	650	7,750%	62,24	25,55%	2,54	27/07/2026
Entre Rios 25 NYL	ERF25	500	8,750%	44,40	37,38%	2,68	10/02/2025
Rio Negro 25 NYL**	RND25	300	7,750%	36,76	38,27%	2,89	08/12/2025
Neuquen 25 NYL**	NQUEN25	366	7,500%	56,30	25,12%	3,09	27/10/2025
Córdoba 24 NYL**	CO24D	510	7,450%	54,78	24,62%	3,48	02/09/2024
Bs. As. 27 NYL	PBJ27	1.750	7,875%	31,13	34,43%	3,36	15/06/2027
CABA 27 NYL	CABA27	890	7,500%	72,53	14,43%	4,61	01/06/2027
Bs. As. 28 NYL	BP28	400	9,625%	35,72	36,25%	3,04	18/04/2028
Sta Fe 27 NYL**	SF27D	250	6,900%	54,37	19,70%	4	