

Rates

Instrumento	TNA	
Caución 7d	32,77%	23/12/2020
Caución 30d	35,06%	
BADLAR Priv. (>\$1mm)	34,06%	
TM20 Priv. (>\$20mm)	34,00%	22/12/2020
TPM - Leliq 7D	38,00%	23/12/2020

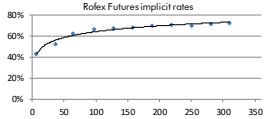
BCRA\$3500 USD \$83,358

Day	%Change	Annualized
7d	0,9%	46%
33d	3,7%	41%
61d	6,7%	40%
91d	10,1%	41%
183d	19,0%	38%
366d	39,2%	39%

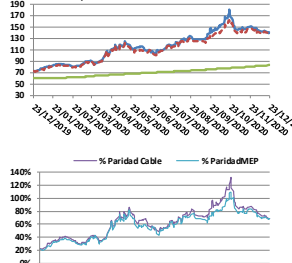
Rofex - ARS/USD Futures

Futures	Maturity	Days	USD	Rates	-d1	Ch	Op. I
SPOT	23/12/2020	-	83,36				
DLR122020	30/12/2020	7	84,05	43,2%	84,02	0,0%	2,075
DLR102021	29/01/2021	37	87,75	52,0%	87,74	0,0%	1,533
DLR022021	26/02/2021	65	92,55	61,9%	92,43	0,1%	690
DLR032021	31/03/2021	98	98,14	66,0%	97,97	0,2%	251
DLR042021	30/04/2021	128	103,10	67,5%	102,88	0,2%	82
DLR052021	31/05/2021	159	108,15	68,3%	107,95	0,2%	90
DLR062021	30/06/2021	189	113,50	69,8%	113,00	0,4%	25
DLR072021	30/07/2021	219	118,50	70,3%	117,50	0,7%	3
DLR082021	31/08/2021	251	123,50	70,0%	122,65	0,8%	2
DLR092021	30/09/2021	281	129,20	71,4%	128,30	0,7%	6
DLR102021	29/10/2021	310	134,35	72,0%	133,45	0,7%	1

4,758



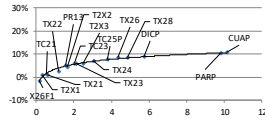
ARS - USD



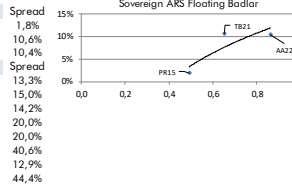
	\$	%
Spot	83,3583	
Paridad Cable	140,453	68,49%
Paridad MEP	140,35	68,37%

Bonds

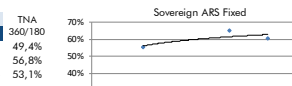
Bond	Code	Amt Out.	Coupon	Price	YTM	MD	Maturity
Sovereign Bond Inflation Indexed							
Leasr 02-21	X26F1	119.446	-	111,57	-1,64%	0,16	26/02/2021
Boncor 04-21	TX21	199.031	1,40%	122,50	0,79%	0,30	17/04/2021
Boncor 07-21	TC21	57.390	2,50%	413,00	1,20%	0,55	22/07/2021
Boncor 08-21	TX21	221.424	1,00%	130,40	0,77%	0,60	05/08/2021
Bocan 20-21	PR13	762	2,00%	650,00	5,13%	1,58	15/03/2024
Boncor 03-22	TX22	262.932	1,20%	122,65	2,64%	1,19	18/03/2022
Boncor 09-22	TX22	14.999	1,30%	113,00	4,20%	1,67	20/09/2022
Boncor 23	TC23	28.300	4,00%	280,00	5,70%	2,03	06/03/2023
Boncor 03-23	TX23	92.703	1,40%	113,40	5,71%	2,14	25/03/2023
Boncor 08-23	TX23	13.011	1,45%	101,15	5,92%	2,49	13/08/2023
Boncor 04-24	TX24	145.016	1,40%	104,35	7,18%	3,05	25/03/2024
Boncor 25	TC25P	29.908	4,00%	240,00	7,88%	3,81	27/04/2025
Boncor 11-26	TX26	56.520	2,00%	83,55	8,61%	4,37	09/11/2026
Boncor 11-28	TX28	1.898	2,25%	82,50	8,40%	4,87	09/11/2028
Disc ARL 05	DICP	5.863	5,83%	1.878,0	8,99%	5,74	31/12/2033
Par ARL 05	PAPR	2.161	1,77%	710,00	10,50%	9,82	31/12/2038
C-Far ARL 05	CUAP	23.668	3,31%	1.004,00	10,72%	10,10	31/12/2045



Bond	Code	Amt Out.	Coupon	Price	YTM	MD	Maturity
Sovereign ARS Floating Badlar							
Bonar Ago 21	TB21	56.149	1,00%	104,50	41,29%	0,49	05/08/2021
Bocan 22	PR15	3.520	0,00%	108,00	53,12%	0,65	04/10/2022
Bonar Abr 22	AA22	53.625	2,00%	100,00	52,77%	0,86	04/04/2022
Sub-Sovereign ARS Floating Badlar							
CABA TD C20	BDC22	3.708	5,00%	100,09	56,78%	0,75	24/01/2022
CABA TD C24	BDC24	22.614	3,25%	81,40	59,20%	1,63	29/03/2024
CABA TD C23	BDC28	13.262	3,75%	82,90	58,04%	1,90	22/02/2028
PBA TD 2022	PBY22	15.182	3,83%	87,50	66,45%	0,94	31/05/2022
PBA TD 2025	PBA25	30.000	3,75%	80,93	66,42%	1,53	14/04/2025
Neuquén 2021	BNF21	1.912	5,00%	32,95	98,88%	0,12	23/02/2021
Mendoza 2021	PMJ21	5.219	4,375%	99,00	56,24%	0,37	09/06/2021
Salta 2021	SA21	400	5,00%	75,34	105,20%	0,66	22/12/2021



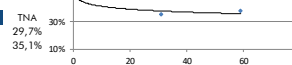
Bond	Code	Amt Out.	Coupon	Price	YTM	MD	Maturity	TNA
Sovereign ARS Fixed								
Chubut 26 NYL	PUL26	62.500	18,20%	85,95	55,49%	0,56	04/10/2021	360/180
Bonte \$ Oct 21	TO21	62.500	18,20%	85,95	55,49%	0,56	04/10/2021	49,4%
Bonte \$ Oct 23	TO23	64.150	16,00%	48,85	64,83%	1,52	17/10/2023	56,8%
Bonte \$ Oct 26	TO26	96.570	15,50%	36,62	60,16%	1,93	19/10/2026	53,1%



Ledes ARS	Amt Out.	Price	TNA	Days	Maturity
S30D0	125.305	99,87	48,69%	1	30/12/2020
S29E1	141.370	97,10	35,11%	31	29/01/2021
S26F1	67.964	94,21	37,99%	59	26/02/2021

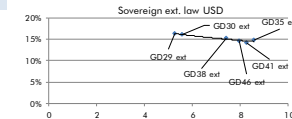


Ledods ARS	Days	Amt Out.	BP +	Price	Spread	MD	Maturity	TNA
SE291	31	20.880	3,00%	105,80	-3,87%	0,08	29/01/2021	29,7%
S31M1	92	63.789	3,20%	105,47	0,82%	0,25	31/03/2021	35,1%

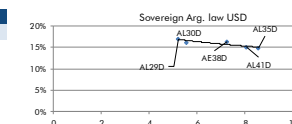


Bonds

Bond	Code	Amt Out.	Coupon	Price (1)	YTM	MD	Maturity
Sovereign ext. law USD							
Bonos Int. 29 NYL	GD29 ext	2.635	1,000%	43,65	16,21%	5,25	09/07/2029
Bonos Int. 30 NYL	GD30 ext	16.091	0,125%	40,76	16,19%	5,58	09/07/2030
Bonos Int. 35 NYL	GD35 ext	20.502	0,125%	36,83	14,75%	8,58	09/07/2035
Bonos Int. 38 NYL	GD38 ext	11.405	0,125%	41,26	15,32%	7,40	09/07/2038
Bonos Int. 41 NYL	GD41 ext	10.482	0,125%	38,19	14,18%	8,28	09/07/2041
Bonos Int. 46 NYL	GD46 ext	2.092	0,125%	36,98	14,65%	7,97	09/07/2046



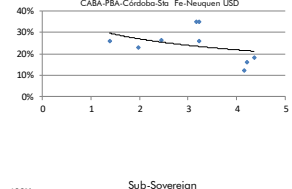
Bond	Code	Amt Out.	Coupon	Price (2)	YTM	MD	Maturity
Sovereign Arg. law USD							
Bonar 1% 29	AL29D	2.193	1,000%	42,27	17,02%	5,21	09/07/2029
Bonar 30	AL30D	13.079	0,125%	40,62	16,27%	5,58	09/07/2030
Bonar 35	AL35D	18.714	0,125%	36,30	14,94%	8,55	09/07/2035
Bonar 38	AE38D	7.211	0,125%	38,58	16,32%	7,25	09/07/2038
Bonar 41	AL41D	1.491	0,125%	35,70	15,07%	8,08	09/07/2041



Bond	Code	Amt Out.	Coupon	Price	YTM	MD	Maturity
Sovereign Arg. law USD Linked							
Bonte 11-21 - USD Linke	TV21	1.766	0,100%	8.719,00	-4,65%	0,93	30/11/2021
Bonte 04-22 - USD Linke	TV22	1.660	0,100%	8.630,00	-2,46%	1,34	29/04/2022
Sub-Sovereign USD (3)							
Bs. As. 21 NYL	BP21	500	10,875%	14,98	N.A.	N.A.	26/01/2021
CABA. 21 NYL	CABA21	335	8,950%	34,62	19,79%	0,13	19/02/2021
Bs. As. PBJ 21 NYL	PBJ21	900	9,950%	20,19	N.A.	N.A.	09/07/2021
Córdoba 21 NYL**	CO21D	725	7,125%	67,00	N.A.	N.A.	10/06/2021
Bs. As. 23 NYL	PBF23	750	6,500%	42,32	265,04%	0,19	15/02/2023
Córdoba 26	CO26	272	7,125%	55,00	22,87%	1,97	27/10/2026
Jujuy 22 NYL	JUS22	210	8,625%	51,79	67,76%	1,15	20/09/2022
Sta Fe 23 NYL**	SF23D	250	7,000%	78,72	25,98%	1,39	23/03/2023
Bs. As. 24 NYL	PBM24	1.250	9,125%	42,63	N.A.	N.A.	16/03/2024
Salta 24 NYL	SA24D	350	9,125%	61,34	N.A.	N.A.	08/07/2024
Chaco 24 NYL	CH24D	250	9,375%	48,27	57,09%	1,50	19/08/2024
La Rioja 25 NYL	RIF25	300	9,750%	55,30	48,72%	1,50	24/02/2025
T.Fuego 27 NYL	TFU27	190	8,950%	63,18	21,57%	2,24	19/04/2027



Bond	Code	Amt Out.	Coupon	Price	YTM	MD	Maturity
Mun. Cord 24 NYL							
Mun. Cord 24 NYL	AUNCOR2	150	7,875%	59,14	36,59%	1,87	23/09/2024
Chubut 26 NYL	PUL26	650	7,750%	73,13	22,25%	1,91	27/07/2026
Entre Rios 25 NYL	ERF25	500	8,750%	59,63	35,24%	2,04	10/02/2025
Rio Negro 25 NYL**	RND25	300	7,750%	60,09	25,95%	2,83	09/12/2025
Neuquén 25 NYL	NQUEN25	366	7,500%	64,48	26,06%	2,44	28/04/2025
Córdoba 24 NYL**	CO24D	510	7,450%	63,36	N.A.	N.A.	02/09/2024
Bs. As. 24 NYL	PRJ27	1.750	8,875%	40,15	34,62%	3,22	15/06/2027
CABA. 27 NYL	CABA27	890	7,500%	82,31	12,31%	4,14	01/06/2027
Bs. As. 28 NYL	BP28	400	9,625%	43,20	34,93%	3,15	18/04/2028
Sta Fe 27 NYL**	SF27D	250	6,900%	68,87	16,12%	4,21	01/11/2027
Córdoba 27 NYL**	CO27D	450	7,125%	63,97	17,96%	4,35	02/08/2027
Par Bs. As. NYL	BLPD	446	4,000%	38,90	25,92%	3,22	15/05/2035



(3) Bs. As. Bonds - Restructuring soon - Payments freeze	Code	Amt Out.	Coupon	Price	YTM	MD	Maturity
Corporate USD*	OPNY1	333	7,875%	100,85	5,51%	0,34	07/05/2021
YPF 2021	YCAFO	1.000	8,500%	94,99	35,22%	0,20	23/03/2021
Telecom 2021**	LCCAO	466	6,500%	97,23	13,30%	0,43	15/06/2021
Transener 2021**	OTR09	1.01					