

Rates

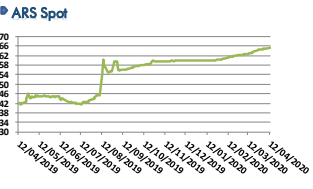
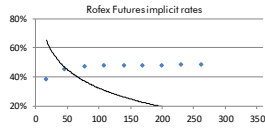
Instrumento	TNA	
Caucción 7d	8,71%	13/04/2020
Caucción 30d	14,99%	
BADLAR Priv. (>\$1mm)	21,94%	08/04/2020
TA20 Priv. (>\$20mm)	21,19%	
TPM - Leliq 7D	38,00%	13/04/2020

*TNA ponderada

BCRAA3500 USD			\$65,380
Days	Change	Annualized	
11d	1,0%	34%	
31d	3,9%	47%	
60d	6,5%	40%	
91d	9,2%	37%	
185d	12,6%	25%	
367d	54,5%	54%	

Rofax - ARS/USD Futures

Futures	Maturity	Days	USD	Rates	-d1	Ch	Op. I
SPOT	13/04/2020	17	65,380				
DLR042020	30/04/2020	17	66,535	37,9%	66,46	0,1%	686
DLR052020	29/05/2020	46	69,085	45,0%	68,95	0,2%	388
DLR062020	30/06/2020	78	71,900	46,7%	71,75	0,2%	256
DLR072020	31/07/2020	109	74,640	47,4%	74,50	0,2%	112
DLR082020	31/08/2020	140	77,330	47,7%	77,10	0,3%	130
DLR092020	30/09/2020	170	79,870	47,6%	79,76	0,1%	89
DLR102020	30/10/2020	200	82,510	47,8%	82,50	0,0%	11
DLR112020	30/11/2020	231	85,200	47,9%	85,30	-0,1%	8
DLR122020	31/12/2020	262	88,000	48,2%	88,10	-0,1%	1
DLR012021	29/01/2021	291	0,000	###	0,00	###	0



Bonds

Bond	Code	Amt.Out.	Coupon	Price	YTM	MD	Maturity
Sovereign Bond Inflation Indexed							
Boncor 20	TC20	110.401	2,25%	225,50	###	0,00	28/04/2020
Boncor 07-21	TC21	7.557	1,00%	189,00	61,69%	0,95	22/07/2021
Boncor 08-21	TX21	40.756	2,50%	61,75	53,41%	1,02	05/08/2021
Bocora 03-22	PR13	874	2,00%	452,00	29,05%	1,58	15/03/2024
Boncor 23	TC23	28.300	4,00%	157,00	20,55%	2,45	06/03/2023
Boncor 25	TC25P	29.908	4,00%	110,24	27,06%	3,76	28/04/2025
Disc ARL 05	DICP	10.472	5,83%	915,0	18,35%	5,01	31/12/2033
Par ARL 05	PARP	2.861	1,77%	414,00	13,59%	9,50	31/12/2038
C-Par ARL 05	CUAP	23.434	3,31%	650,00	12,91%	9,17	31/12/2045

Sovereign and corporate ARS Floating Money Policy

Bonite TPM 20	TJ20	142.378	TPM+0%	62,81	1851,27%	0,03	22/06/2020
Sovereign ARS Floating Baildor							
Boncor Abr 22	TB21	1.344	1,00%	66,50	102,60%	0,79	05/08/2021
Bocora 22	PR15	4.314	0,00%	94,70	77,59%	0,85	04/10/2022
Boncor Abr 22	AA22	53.625	2,00%	61,25	81,55%	1,20	04/04/2022
Sub-Sovereign ARS Floating Baildor							
CABA TD C20	BDC22	3.708	5,00%	87,40	58,48%	1,10	24/01/2022
CABA TD C24	BDC24	22.614	3,25%	64,01	61,79%	1,78	29/03/2024
CABA TD C23	BDC23	13.262	3,75%	70,09	53,86%	2,03	22/02/2028
PBA TD 2022	PBY22	15.182	3,83%	61,26	89,27%	1,14	31/05/2022
PBA TD 2025	PBA25	30.000	3,75%	48,12	82,03%	1,57	14/04/2025
Rio Negro 2021	RN20	1.800	5,00%	100,76	34,33%	0,21	06/07/2020
Neuquén 2021	BNF21	1.912	5,00%	100,83	44,22%	0,49	23/02/2021
Mendoza 2021	PMJ21	5.219	4,375%	79,92	74,63%	0,80	09/06/2021
Salta 2021	SA21	400	5,00%	83,35	56,18%	1,15	22/12/2021

Dual Linked	Code	Amt.Out.	Price	TNA	Days	Maturity
Gilro AF20	AF20	1.473	2.740,0	168,73%	168	30/09/2020

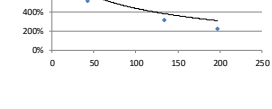
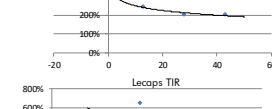
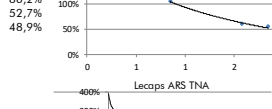
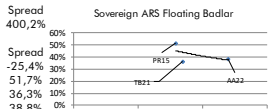
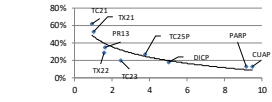
Sovereign ARS Fixed							
Bond	Code	Amt.Out.	Coupon	Price	YTM	MD	Maturity
Bonite S Oct 21	TO21	62.500	18,20%	49,00	104,83%	0,85	04/10/2021
Bonite S Oct 23	TO23	64.150	16,00%	51,75	59,59%	1,58	17/10/2023
Bonite S Oct 26	TO26	96.570	15,50%	43,26	54,85%	1,85	19/10/2026

Lecaps ARS							
	Amt.Out.	Coupon**	Price	TNA	Days	Maturity	
S1109	26.423	4,00%	#N/D	#N/D	-7	08/04/2020	
S3109	15.974	3,35%	100,92	243,17%	13	28/04/2020	
S15N9	24.000	4,25%	76,98	200,96%	28	13/05/2020	
S28F0	20.915	2,65%	102,05	203,38%	43	28/05/2020	

Lecaps ARS							
	Days	Amt.Out.	Coupon**	Price	TIR	MD	Maturity
S28F0	43	21.186	2,65%	102,05	519,14%	0,02	28/05/2020
S30A0	105	27.430	3,00%	111,69	658,60%	0,03	29/07/2020
S29Y0	134	45.384	3,75%	100,25	320,03%	0,08	27/08/2020
S3110	197	49.118	2,65%	95,24	222,38%	0,15	29/10/2020

** Compounded monthly

Lecaps ARS							
	Days	Amt.Out.	BP +	Price	Spread	MD	Maturity
S28Y0	43	7.000	1,75%	100,81	79,63%	0,12	28/05/2020
S2210	68	24.609	3,00%	98,65	77,42%	0,19	22/06/2020
S28G0	135	13.318	2,00%	85,42	71,91%	0,37	28/08/2020
S1850	156	35.730	4,00%	84,34	70,61%	0,43	18/09/2020
S22D0	251	47.624	5,50%	76,38	62,40%	0,69	22/12/2020



Bonds

Bond	Code	Amt.Out.	Coupon	Price*	YTM	MD	Maturity
Sovereign ext. law USD							
Bonos Int.21 NYL	AA21	4.497	6,875%	32,21	271,83%	0,38	22/04/2021
Bonos Int. 22 NYL	AZE2	3.250	5,625%	30,06	119,65%	1,00	26/01/2022
Bonos Int. 23 NYL	AZE3	1.750	4,625%	29,54	71,80%	1,74	11/01/2023
Bonos Int. 24 NYL	AA24	6.497	7,500%	29,97	45,99%	2,24	22/04/2024
Bonos Int. 46 NYL	AA46	2.750	7,625%	28,46	33,13%	2,83	22/04/2046
Bonos Int. 27 NYL	AZE7	3.750	6,875%	28,09	40,48%	3,22	26/01/2027
Bonos Int. 48 NYL	AE48	3.000	6,875%	24,86	31,95%	3,14	13/01/2048
Bonos Int. 17 NYL	AC17	2.733	7,125%	26,90	30,71%	3,20	28/06/2117
Disc 33 NYL	DICY	3.046	8,280%	53,30	32,18%	3,40	31/12/2033
Bonos Int. 36 NYL	AL36	1.750	7,125%	26,74	31,87%	3,42	07/07/2036
Bonos Int. 28 NYL	AL28	1.000	6,625%	28,37	35,62%	3,56	06/07/2028
Bonos Int. 28 NYL	AZE8	4.250	5,875%	27,74	34,85%	3,74	11/01/2028
Par 38 NYL	PARY	5.297	3,750%	29,90	18,67%	6,95	31/12/2038

Sovereign Arg. law USD							
Boncor	Code	Amt.Out.	Coupon	Price*	YTM	MD	Maturity
Boncor 20	AO20	3.046	8,280%	24,75	1863,21%	0,05	08/10/2020
Boncor 24	AY24	1.750	7,125%	22,90	500,71%	0,08	07/05/2024
Boncor 25	AY25	1.000	6,625%	23,00	72,99%	1,83	18/04/2025
Disc 33	DICA	4.250	5,875%	34,00	50,87%	2,32	31/12/2033
Boncor 37	AA37	5.297	3,750%	23,05	44,06%	2,16	20/04/2037
Par 38	PARA	5.297	3,750%	22,15	23,83%	5,83	31/12/2038

* Dirty

Sub-Sovereign USD							
Bs. As. 21 NYL	Code	Amt.Out.	Coupon	Price*	YTM	MD	Maturity
Bs. As. 21 NYL <td>BP21</td> <td>500</td> <td>10,875%</td> <td>10,76</td> <td>422,53%</td> <td>0,23</td> <td>26/01/2021</td>	BP21	500	10,875%	10,76	422,53%	0,23	26/01/2021
CABA. 21 NYL <td>CABA21</td> <td>335</td> <td>8,950%</td> <td>30,94</td> <td>24,30%</td> <td>0,74</td> <td>19/02/2021</td>	CABA21	335	8,950%	30,94	24,30%	0,74	19/02/2021
Bs. As. PBJ 21 NYL <td>PBJ21</td> <td>900</td> <td>9,950%</td> <td>28,94</td> <td>7807,57%</td> <td>0,00</td> <td>09/06/2021</td>	PBJ21	900	9,950%	28,94	7807,57%	0,00	09/06/2021
Córdoba 21 NYL** <td>CO21D</td> <td>725</td> <td>7,125%</td> <td>49,95</td> <td>107,74%</td> <td>0,69</td> <td>10/06/2021</td>	CO21D	725	7,125%	49,95	107,74%	0,69	10/06/2021
Bs. As. 23 NYL <td>PBF23</td> <td>750</td> <td>6,500%</td> <td>25,77</td> <td>178,00%</td> <td>0,62</td> <td>15/02/2023</td>	PBF23	750	6,500%	25,77	178,00%	0,62	15/02/2023
Córdoba 26 NYL <td>CO26</td> <td>272</td> <td>7,125%</td> <td>38,50</td> <td>53,96%</td> <td>1,34</td> <td>27/10/2026</td>	CO26	272	7,125%	38,50	53,96%	1,34	27/10/2026
Jujuy 22 NYL <td>JUS22</td> <td>210</td> <td>8,625%</td> <td>48,07</td> <td>52,58%</td> <td>1,68</td> <td>20/09/2022</td>	JUS22	210	8,625%	48,07	52,58%	1,68	20/09/2022
Sta Fe 23 NYL** <td>SF23D</td> <td>250</td> <td>7,000%</td> <td>77,68</td> <td>20,13%</td> <td>2,01</td> <td>23/03/2023</td>	SF23D	250	7,000%	77,68	20,13%	2,01	23/03/2023
Bs. As. 24 NYL <td>PBM24</td> <td>1.250</td> <td>9,125%</td> <td>26,07</td> <td>97,29%</td> <td>1,34</td> <td>16/03/2024</td>	PBM24	1.250	9,125%	26,07	97,29%	1,34	16/03/2024
Salta 24 NYL <td>SA24D</td> <td>350</td> <td>9,125%</td> <td>42,09</td> <td>54,89%</td> <td>1,82</td> <td>08/07/2024</td>	SA24D	350	9,125%	42,09	54,89%	1,82	08/07/2024
Chaco 24 NYL <td>CH24D</td> <td>250</td> <td>9,375%</td> <td>31,00</td> <td>73,51%</td> <td>1,65</td> <td>19/08/2024</td>	CH24D	250	9,375%	31,00	73,51%	1,65	19/08/2024
Rio Negro 25 NYL <td>RIF25</td> <td>300</td> <td>9,750%</td> <td>31,84</td> <td>75,17%</td> <td>1,54</td> <td>24/02/2025</td>	RIF25	300	9,750%	31,84	75,17%	1,54	24/02/2025
T.Rufo 27 NYL <td>TFU27</td> <td>190</td> <td>8,950%</td> <td>51,19</td> <td>36,54%</td> <td>1,87</td> <td>19/04/2027</td>	TFU27	190	8,950%	51,19	36,54%	1,87	19/04/2027
Mendoza 24 NYL <td>PMY24</td> <td>500</td> <td>8,375%</td> <td>47,13</td> <td>49,04%</td> <td>1,82</td> <td>20/05/2024</td>	PMY24	500	8,375%	47,13	49,04%	1,82	20/05/2024
Mun. Cord 24 NYL <td>AUNCOR2</td> <td>150</td> <td>8,75%</td> <td>34,53</td> <td>58,07%</td> <td>1,98</td> <td>23/09/2024</td>	AUNCOR2	150	8,75%	34,53	58,07%	1,98	23/09/2024
Chubut 26 NYL <td>PUL26</td> <td>650</td> <td>7,750%</td> <td>48,82</td> <td>45,44%</td> <td>1,69</td> <td>27/07/2026</td>	PUL26	650	7,750%	48,82	45,44%	1,69	27/07/2026
Entre Rios 25 NYL <td>ERF25</td> <td>500</td> <td>8,750%</td> <td>58,65</td> <td>29,92%</td> <td>2,58</td> <td>10/02/2025</td>	ERF25	500	8,750%	58,65	29,92%	2,58	10/02/2025
Rio Negro 25 NYL** <td>RND25</td> <td>300</td> <td>7,750%</td> <td>34,76</td> <td>47,62%</td> <td>2,42</td> <td>08/12/2025</td>	RND25	300	7,750%	34,76	47,62%	2,42	08/12/2025
Neuquén 25 NYL <td>NIQ25</td> <td>366</td> <td>7,500%</td> <td>51,49</td> <td>33,85%</td> <td>2,54</td> <td>24/04/2025</td>	NIQ25	366	7,500%	51,49	33,85%	2,54	24/04/2025
Córdoba 24 NYL** <td>CO24D</td> <td>510</td> <td>7,450%</td> <td>37,78</td> <td>41,76%</td> <td>2,72</td> <td>02/09/2024</td>	CO24D	510	7,450%	37,78	41,76%	2,72	02/09/2024
Bs. As. 27 NYL <td>PBJ27</td> <td>1.750</td> <td>7,875%</td> <td>27,48</td> <td>49,47%</td> <td>2,55</td> <td>15/06/2027</td>	PBJ27	1.750	7,875%	27,48	49,47%	2,55	15/06/2027
CABA. 27 NYL <td>CABA27</td> <td>890</td> <td>7,500%</td> <td>64,43</td> <td>18,90%</td> <td>4,04</td> <td>01/06/2027</td>	CABA27	890	7,500%	64,43	18,90%	4,04	01/06/2027
Bs. As. 28 NYL <td>BP28</td> <td>400</td> <td>9,625%</td> <td>31,81</td> <td>48,55%</td> <td>2,32</td> <td>18/04/2028</td>	BP28	400	9,625%	31,81	48,55%	2,32	18/04/2028
Sta Fe 27 NYL** <td>SF27D</td> <td>250</td> <td>6,900%</td> <td>48,34</td> <td>25,38%</td> <td>3,84</td> <td>01/11/2027</td>	SF27D	250	6,900%	48,34	25,38%	3,84	01/11/2027
Córdoba 27 NYL** <td>CO27D</td> <td>450</td> <td>7,125%</td> <td>37,39</td> <td>30,29%</td> <td>3,86</td> <td>02/08/2027</td>	CO27D	450	7,125%	37,39	30,29%	3,86	02/08/2027
Par Bs. As. NYL							