

Rates

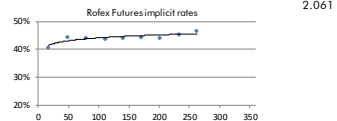
Instrumento	TNA	
Caucción 7d	16,43%	12/05/2020
Caucción 30d	20,51%	
BADLAR Priv. (>\$1mm)	21,06%	11/05/2020
TAM20 Priv. (>\$20mm)	18,69%	
TPM - Leliga 7D	38,00%	12/05/2020

BCRAA3500 USD

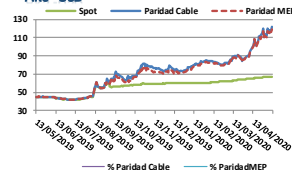
Days	Change	Annualized
7d	0,7%	35%
34d	3,5%	38%
61d	7,4%	45%
90d	10,2%	42%
182d	12,9%	26%
368d	50,0%	50%

Rofax - ARS/USD Futures

Futures	Maturity	Days	USD	Rates	-d1	Ch	Op. I
SPOT	12/05/2020		67,460				
DLR052020	29/05/2020	17	68,740	40,7%	68,75	0,0%	556
DLR062020	30/06/2020	49	71,500	44,6%	71,55	-0,1%	394
DLR072020	31/07/2020	80	74,000	44,2%	74,11	-0,1%	293
DLR082020	31/08/2020	111	76,500	44,1%	76,66	-0,2%	395
DLR092020	30/09/2020	141	78,950	44,1%	79,15	-0,3%	316
DLR102020	30/10/2020	171	81,500	44,4%	81,66	-0,2%	58
DLR112020	30/11/2020	202	84,000	44,3%	84,70	-0,8%	15
DLR122020	31/12/2020	233	87,000	45,4%	87,95	-1,1%	26
DLR012021	29/01/2021	262	90,100	46,8%	91,25	-1,3%	7



ARS - USD



	\$	%
Spot	67,455	
Paridad Cable	121,963	80,81%
Paridad MEP	119,314	76,88%

Bonds

Bond	Code	Amt Out.	Coupon	Price	YTM	MD	Maturity
Sovereign Bond Indexed							
Boncor 04-21	TX21	127.503	1,40%	95,00	10,10%	0,88	17/04/2021
Boncor 07-21	TC21	57.390	2,50%	301,40	14,61%	1,09	22/07/2021
Boncor 08-21	TC21	40.756	1,00%	95,35	12,93%	1,15	05/08/2021
Bocora 24	PR13	762	2,00%	606,00	9,41%	1,79	15/03/2024
Boncor 03-22	TX22	59.370	1,20%	85,00	13,42%	1,71	18/03/2022
Boncor 23	TC23	28.300	4,00%	196,00	12,61%	2,49	06/03/2023
Boncor 03-23	TX23	62.503	1,40%	76,25	13,33%	2,63	25/03/2023
Boncor 04-24	TX24	54.427	1,40%	69,60	12,92%	3,51	25/03/2024
Boncor 25	TC25P	29.908	4,00%	145,24	14,83%	4,08	27/04/2025
Disc ARL 05	DICP	10.563	5,83%	1.250,00	12,82%	5,60	31/12/2033
Par ARL 05	PARP	2.861	1,77%	507,00	11,78%	9,71	31/12/2038
C-Par ARL 05	CUAP	23.668	3,31%	750,00	11,71%	7,97	31/12/2045

Bond	Code	Amt Out.	Coupon	Price	YTM	MD	Maturity
Sovereign ARS Floating Indexed							
Boncor TPA 20	TJ20	142.378	TPM+0%	99,78	133,61%	0,08	22/06/2020
Sovereign ARS Floating Bond							
Boncor Abr 22	TB21	1.344	1,00%	84,50	43,87%	0,99	05/08/2021
Bocora 22	PR15	4.314	0,00%	112,95	48,01%	0,92	04/10/2022
Boncor Abr 22	AA22	53.625	2,00%	79,00	47,52%	1,34	04/04/2022
Sub-Sovereign ARS Floating Bond							
CABA TD C20	BDC22	3.708	5,00%	86,67	42,79%	1,25	24/01/2022
CABA TD C24	BDC24	22.614	3,25%	74,39	43,84%	2,07	29/03/2024
CABA TD C23	BDC28	13.262	3,75%	70,42	45,12%	2,30	22/02/2028
PBA TD 2022	PBY22	15.182	3,83%	74,73	49,25%	1,27	31/05/2022
PBA TD 2025	PBA25	30.000	3,75%	57,07	57,92%	1,98	14/04/2025
Rio Negro 2020	RN20	1.800	5,00%	102,05	34,20%	0,13	06/07/2020
Neuquén 2021	BNF21	1.912	5,00%	100,66	45,36%	0,42	23/06/2021
Mendoza 2021	PMJ21	5.219	4,375%	86,92	57,46%	0,79	09/06/2021
Salta 2021	SA21	400	5,00%	78,91	58,42%	1,10	22/12/2021

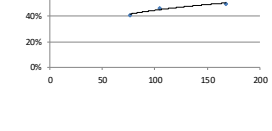
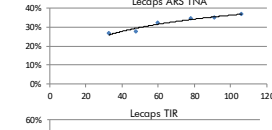
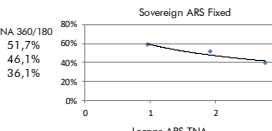
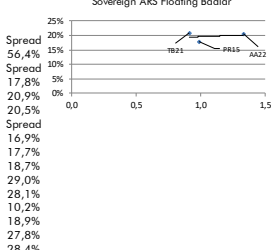
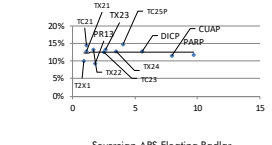
Dual Linked	Code	Amt Out.	Price	TNA	Days	Maturity
Gililo AF20	AF20	1.473	4.490,00	218,78%	139	30/09/2020

Bond	Code	Amt Out.	Coupon	Price	YTM	MD	Maturity
Sovereign ARS Fixed							
Bonle \$ Oct 21	TO21	62.500	18,20%	71,15	58,39%	0,96	04/10/2021
Bonle \$ Oct 23	TO23	64.150	16,00%	51,51	51,39%	1,92	17/10/2023
Bonle \$ Oct 26	TO26	96.570	15,50%	50,63	39,40%	2,76	19/10/2026

Leads ARS	Amt Out.	Price	TNA	Days	Maturity
S1610	50.264	97,65	26,62%	33	16/06/2020
S0110	96,49	27,66%	48	01/07/2020	
S1310	13,000	95,00	32,00%	60	13/07/2020
S3110	28.522	93,16	34,34%	78	31/07/2020
S1360	3.642	91,97	35,00%	91	13/08/2020
SG280	3.970	90,35	36,77%	106	28/08/2020

Sovereign ARS Floating Bond	Leads ARS	Days	Amt Out.	Coupon**	Price	TIR	MD	Maturity
S30A0	76	27.430	3,00%	147,02	41,18%	0,15	29/07/2020	
S29Y0	105	45.384	3,75%	145,80	46,16%	0,17	27/08/2020	
S3110	168	49.118	2,65%	144,02	50,14%	0,28	29/10/2020	

Sovereign ARS Fixed	Leads ARS	Days	Amt Out.	BP +	Price	Spread	MD	Maturity
S28Y0	14	7.000	1,75%	110,66	9,89%	0,04	28/05/2020	
S22J0	39	24.609	3,00%	112,19	12,32%	0,11	22/06/2020	
S3180	78	24.782	1,75%	102,51	13,05%	0,21	31/07/2020	
S28G0	106	13.318	2,00%	105,97	10,09%	0,29	28/08/2020	
S1850	127	35.730	4,00%	105,74	14,43%	0,35	18/09/2020	
S22D0	222	47.624	5,50%	103,48	14,00%	0,61	22/12/2020	



Bonds

Bond	Code	Amt Out.	Coupon	Price*	YTM	MD	Maturity
Sovereign ext. law USD (1)							
Bonos Int.21 NYL	AA21	4.497	6,875%	34,06	247,63%	0,41	22/04/2021
Bonos Int. 22 NYL	AZE2	3.250	5,625%	33,79	111,99%	0,98	26/01/2022
Bonos Int. 23 NYL	AZE3	1.750	4,625%	33,89	64,88%	1,74	11/01/2023
Bonos Int. 24 NYL	AA24	6.497	7,500%	30,98	40,78%	3,1	22/04/2024
Bonos Int. 46 NYL	AA46	2.750	7,625%	29,48	28,07%	3,78	22/04/2046
Bonos Int. 27 NYL	AZE7	3.750	6,875%	30,48	38,49%	3,26	26/01/2027
Bonos Int. 48 NYL	AE48	3.000	6,875%	27,46	29,22%	3,38	13/01/2048
Bonos Int. 17 NYL	AC17	2.733	7,125%	29,73	28,01%	3,45	28/06/2117
Disc 33 NYL	DICY	3.046	8,280%	58,50	29,83%	3,51	31/12/2033
Bonos Int. 36 NYL	AL36	1.750	7,125%	30,32	28,57%	3,79	07/07/2036
Bonos Int. 28 NYL	AL28	1.000	6,625%	30,59	33,98%	3,62	06/07/2028
Bonos Int. 28 NYL	AZE8	4.250	5,875%	30,53	32,66%	3,83	11/01/2028
Par 38 NYL	PARY	5.297	3,750%	36,00	16,09%	7,50	31/12/2038

Sovereign Arg. law USD (1) (2)	Code	Amt Out.	Coupon	Price*	YTM	MD	Maturity
Bonar 20	AO20	2.948	8,000%	30,60	1985,66%	0,04	08/10/2020
Bonar 24	AY24	12.583	8,750%	26,25	75,72%	1,23	07/05/2024
Bonar 25	AA25	5.555	5,750%	26,25	60,02%	2,24	18/04/2025
Disc 33	DICA	5.042	8,280%	39,85	44,61%	2,56	31/12/2033
Bonar 37	AA37	5.562	7,625%	25,50	33,88%	3,36	20/04/2037
Par 38	PARA	1.230	3,750%	29,00	19,00%	6,80	31/12/2038

Sub-Sovereign USD (3)	Code	Amt Out.	Coupon	Price*	YTM	MD	Maturity
Bs. As. 21 NYL							
Bs. As. 21 NYL	BP21	500	10,875%	10,93	525,02%	0,18	26/01/2021
CABA. 21 NYL							
CABA. 21 NYL	CABA21	335	8,950%	28,56	41,59%	0,62	19/02/2021
Bs. As. PBJ 21 NYL	PBJ21	900	9,950%	28,90	####	0,00	09/06/2021
Córdoba 21 NYL**							
Córdoba 21 NYL**	CO21D	725	7,125%	39,71	178,81%	0,51	10/06/2021
Bs. As. 23 NYL							
Bs. As. 23 NYL	PBF23	750	6,500%	27,97	177,89%	0,58	15/02/2023
Córdoba 26 NYL							
Córdoba 26 NYL	CO26	272	7,125%	39,80	44,27%	1,64	27/10/2026
Jujuy 22 NYL	JUJ22	210	8,625%	50,43	51,51%	1,63	20/09/2022
Sa Fe 23 NYL**	SF23D	250	7,000%	54,11	43,76%	1,68	23/03/2023
Bs. As. 24 NYL	PBM24	1.250	9,125%	28,06	95,26%	1,30	16/03/2024
Salta 24 NYL	SA24D	350	9,125%	32,22	78,38%	1,47	08/07/2024
Chaco 24 NYL	CH24D	250	9,375%	28,66	83,71%	1,48	19/08/2024
Rio Negro 25 NYL	RIF25	300	9,750%	31,84	79,06%	1,44	24/02/2025
La Rioja 27 NYL	TFU27	190	8,950%	43,44	42,47%	1,82	19/04/2027
Mendoza 24 NYL	PMY24	500	8,375%	41,63	60,29%	1,61	20/05/2024
Mun. Cord 24 NYL	AUNCOR24	150	7,875%	52,78	35,99%	2,27	23/09/2024
Chubut 26 NYL	PUL26	650	7,750%	38,91	62,45%	1,41	27/07/2026
Entre Rios 25 NYL	ERF25	500	8,750%	33,40	61,38%	1,91	10/02/2025
Rio Negro 25 NYL**	RND25	300	7,750%	32,03	53,54%	2,21	08/12/2025
Neuquén 25 NYL**	NQD25	366	7,500%	37,00	46,69%	2,40	28/04/2025
Córdoba 24 NYL**	CO24D	510	7,450%	36,10	45,06%	2,58	02/06/2024
Bs. As. 27 NYL							
Bs. As. 27 NYL	PBJ27	1.750	7,875%	28,18	49,79%	2,48	15/06/2027
CABA. 27 NYL							