

Rates

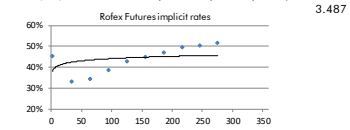
Instrumento	TNA	
Caucción 7d	22,90%	27/05/2020
Caucción 30d	26,69%	
BADLAR Priv. (>\$1mm)	25,69%	26/05/2020
TA20 Priv. (>\$20mm)	25,13%	
TPM - Leliq 7D	38,00%	27/05/2020

BCRAA3500 USD

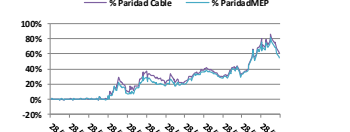
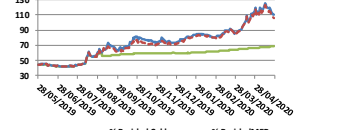
Days	Change	Annualized
8d	0,7%	30%
30d	2,8%	34%
61d	6,1%	37%
90d	10,0%	41%
182d	14,2%	28%
366d	52,0%	52%

Rofax - ARS/USD Futures

Futures	Maturity	Days	USD	Rates	-d1	Ch	Op. I
SPOT	27/05/2020	-	68,360				
DLR052020	29/05/2020	2	68,530	45,4%	68,52	0,0%	429
DLR062020	30/06/2020	34	70,500	33,6%	70,46	0,1%	800
DLR072020	31/07/2020	65	72,570	34,6%	72,53	0,1%	901
DLR082020	31/08/2020	96	75,380	39,0%	75,28	0,1%	568
DLR092020	30/09/2020	126	78,490	42,9%	78,32	0,2%	447
DLR102020	30/10/2020	156	81,550	45,1%	81,22	0,4%	205
DLR112020	30/11/2020	187	84,850	47,1%	84,25	0,7%	64
DLR122020	31/12/2020	218	88,650	49,7%	88,00	0,7%	46
DLR12021	29/01/2021	247	91,800	50,7%	91,40	0,4%	16
DLR022021	26/02/2021	275	95,000	51,7%	94,70	0,3%	11



ARS - SPOT



	\$	%
Spot	68,355	
Paridad Cable	109,844	60,70%
Paridad MEP	105,556	54,42%

Bonds

Bond	Code	Amt Out.	Coupon	Price	YTM	MD	Maturity
Sovereign Bond Inflation Indexed							
Boncor 04-21	TX21	127,503	1,40%	97,00	10,02%	0,84	17/04/2021
Boncor 07-21	TC21	57,390	2,50%	326,00	9,00%	1,08	22/07/2021
Boncor 08-21	TX21	40,756	1,00%	103,00	7,70%	1,13	05/08/2021
Bocora 24	PR13	762	2,00%	592,00	10,46%	1,78	15/03/2024
Boncor 03-22	TX22	243,520	1,20%	94,20	8,36%	1,71	18/03/2022
Boncor 03-22	TX22	6,837	1,30%	84,70	9,37%	2,18	20/09/2022
Boncor 23	TC23	28,300	4,00%	212,50	10,07%	2,49	06/03/2023
Boncor 03-23	TX23	86,196	1,40%	85,25	9,70%	2,64	25/03/2023
Boncor 04-24	TX24	125,498	1,40%	79,49	9,57%	3,54	25/03/2024
Boncor 25	TC25P	29,908	4,00%	148,50	12,08%	4,04	27/04/2025
Disc ARL 05	DICP	10,563	5,83%	1,412	10,95%	5,97	31/12/2033
Par ARL 05	PARP	2,861	1,77%	570,00	10,76%	10,24	31/12/2038
C-Par ARL 05	CUAP	23,668	3,31%	825,00	10,92%	7,96	31/12/2045

Bond	Code	Amt Out.	Coupon	Price	YTM	MD	Maturity
Sovereign and corporate ARS Floating Monetary Policy							
Bonte TFM 20	TJ20	142,378	TPM+0%	103,98	112,07%	0,05	22/06/2020
Sovereign ARS Floating Badlar	BP +						
Bonar Ago 21	TB21	1,344	1,00%	93,05	41,31%	0,94	05/08/2021
Boncor 22	PR15	4,314	0,00%	123,80	45,11%	0,89	04/10/2022
Bonar Abr 22	AA22	53,625	2,00%	86,50	49,25%	1,25	04/04/2022

Bond	Code	Amt Out.	Coupon	Price	YTM	MD	Maturity
Sub-Sovereign ARS Floating Badlar							
CABA TD C20	BDC22	3,708	5,00%	89,50	49,77%	1,15	24/01/2022
CABA TD C24	BDC24	22,614	3,25%	77,61	52,30%	1,82	29/03/2024
CABA TD C23	BDC28	13,262	3,75%	68,75	53,02%	2,18	22/02/2028
PBA TD 2022	PBY22	15,182	3,83%	78,41	66,97%	1,16	31/05/2022
PBA TD 2025	PBA25	30,000	3,75%	64,17	63,90%	1,76	14/04/2025
Rio Negro 2020	RN20	1,800	5,00%	103,32	41,56%	0,09	06/07/2020
Neuquén 2021	BNF21	1,912	5,00%	95,98	48,83%	0,41	23/02/2021
Mendoza 2021	PMJ21	5,219	4,375%	88,45	67,78%	0,72	09/06/2021
Salta 2021	SA21	400	5,00%	87,07	58,04%	1,04	22/12/2021

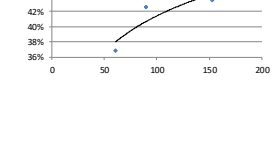
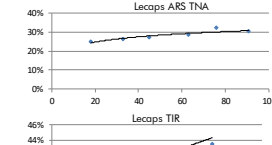
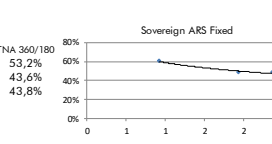
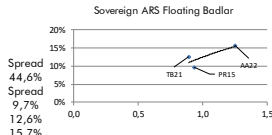
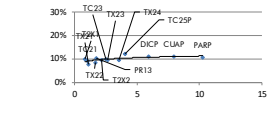
Bond	Code	Amt Out.	Coupon	Price	TNA	Days	Maturity
Dual Linked							
Grillo AF20	AF20	128		4,690,0	252,44%	124	30/09/2020
Sovereign ARS Fixed							
Bonte \$ Oct 21	TO21	62,500	18,20%	72,40	60,24%	0,92	04/10/2021
Bonte \$ Oct 23	TO23	64,150	16,00%	52,59	48,35%	1,94	17/10/2023
Bonte \$ Oct 26	TO26	96,570	15,50%	42,10	48,61%	2,36	19/10/2026

Leades ARS	Amt Out.	Price	TNA	Days	Maturity
S1610	50,264	98,78	24,94%	18	16/06/2020
S0110	49,902	97,70	26,04%	33	01/07/2020
S1310	13,000	96,76	27,15%	45	13/07/2020
S1310	28,522	95,34	28,35%	63	31/07/2020
S1360	3,642	93,75	32,04%	76	13/08/2020
SG280	3,970	93,00	30,19%	91	28/08/2020

Sovereign ARS Floating Badlar	Leads ARS	Days	Amt Out.	Coupon**	Price	TIR	MD	Maturity
S30A0	61	27,430	3,00%	149,88	36,94%	0,12	29/07/2020	
S29Y0	90	45,384	3,75%	126,92	42,60%	0,17	27/08/2020	
S3110	153	49,118	2,65%	148,99	43,50%	0,27	29/10/2020	

** Compounded monthly

Sovereign ARS Fixed	Leads ARS	Days	Amt Out.	BP +	Price	Spread	MD	Maturity
S22J0	24	24,609	3,00%	114,16	4,59%	0,07	22/06/2020	
S3180	63	24,782	1,75%	105,18	5,28%	0,17	31/07/2020	
S28G0	91	13,318	2,00%	108,00	6,74%	0,25	28/08/2020	
S1850	112	35,730	4,00%	109,10	7,72%	0,31	18/09/2020	
S22D0	207	47,624	5,50%	107,36	8,64%	0,57	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%	39,18	213,89%	0,42	22/04/2021
Bonos Int. 22 NYL	AZE2	3,250	5,625%	38,35	98,84%	1,00	26/01/2022
Bonos Int. 23 NYL	AZE3	1,750	4,625%	38,32	57,65%	1,78	11/01/2023
Bonos Int. 24 NYL**	AA24	6,497	7,500%	36,90	35,13%	3,36	22/04/2024
Bonos Int. 46 NYL	AA46	2,750	7,625%	35,10	23,60%	4,49	22/04/2046
Bonos Int. 27 NYL	AZE7	3,750	6,875%	34,63	34,53%	3,44	26/01/2027
Bonos Int. 48 NYL	AE48	3,000	6,875%	33,50	23,61%	4,22	13/01/2048
Bonos Int. 17 NYL	AC17	2,733	7,125%	33,54	24,63%	3,90	28/06/2117
Disc 33 NYL	DICY	3,046	8,280%	67,30	25,85%	3,82	31/12/2033
Bonos Int. 36 NYL	AL36	1,750	7,125%	34,37	25,36%	4,27	07/07/2036
Bonos Int. 28 NYL	AL28	1,000	6,625%	34,37	30,77%	3,84	06/07/2028
Bonos Int. 28 NYL	AZE8	4,250	5,875%	34,47	29,47%	4,03	11/01/2028
Par 38 NYL	PARY	5,297	7,500%	41,50	14,19%	7,94	31/12/2038

Bond	Code	Amt Out.	Coupon	Price*	YTM	MD	Maturity
Sovereign Arg. law USD (1) (2)							
Bonar 20	AO20	2,948	8,000%	37,00	1642,16%	0,04	08/10/2020
Bonar 24	AY24	12,583	8,750%	30,80	88,82%	0,99	07/05/2024
Bonar 25	AZ25	5,555	5,750%	34,06	47,41%	2,43	18/04/2025
Disc 33	DICA	5,042	8,280%	54,40	32,64%	3,26	31/12/2033
Bonar 37	AA37	5,562	7,625%	33,00	26,53%	4,30	20/04/2037
Par 38	PARA	1,230	3,750%	34,30	16,88%	7,26	31/12/2038

Bond	Code	Amt Out.	Coupon	Price*	YTM	MD	Maturity
Sub-Sovereign USD (3)							
Bs. As. 21 NYL	BP21	500	10,875%	12,07	500,60%	0,17	26/01/2021
CABA. 21 NYL	CABA21	335	8,950%	30,83	29,67%	0,61	19/02/2021
Bs. As. PBJ 21 NYL	PBJ21	900	9,950%	33,72		0,00	09/06/2021
Córdoba 21 NYL**	CO21D	725	7,125%	46,98	143,47%	0,54	10/06/2021
Bs. As. 23 NYL	PBF23	750	6,500%	33,87	141,91%	0,65	15/02/2023
Córdoba 26	CO26	272	7,125%	40,50	44,10%	1,61	27/10/2026
Jujuy 22 NYL	JFJ22	210	8,625%	50,92	52,07%	1,59	20/09/2022
Sa Fe 23 NYL**	SF23D	250	7,000%	52,74	46,70%	1,62	23/03/2023
Bs. As. 24 NYL	PBM24	1,250	9,125%	34,15	78,87%	1,41	16/03/2024
Salto 24 NYL	SA24D	350	9,125%	38,34	65,79%	1,58	08/07/2024
Chaco 24 NYL	CH24D	250	9,375%	29,35	83,81%	1,45	19/08/2024
Rio Negro 25 NYL	RIF25	300	9,750%	36,51	69,28%	1,53	24/02/2025
La Rioja 27 NYL	TFU27	190	8,950%	46,55	38,99%	1,88	19/04/2027
Mendoza 24 NYL	PMY24	500	8,375%	41,60	54,46%	1,82	20/05/2024
Mun. Cord 24 NYL	AUNCOR24	150	7,875%	33,12	64,88%	2,80	23/09/2024
Chubut 26 NYL	PUL26	650	7,750%	39,58	62,70%	1,37	27/07/2026
Entre Rios 25 NYL	ERF25	500	8,750%	37,98	54,49%	1,99	10/02/2025
Rio Negro 25 NYL**	RND25	300	7,750%	34,49	50,47%	2,25	08/12/2025
Neuquén 25 NYL**	NQU25	366	7,500%	44,10	39,02%	2,52	28/04/2025
CO24D							