

Rates

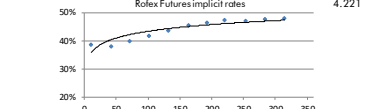
Instrumento	TNA	
Caucción 7d	21,00%	20/07/2020
Caucción 30d	24,00%	
BADLAR Priv. (>\$1r)	29,56%	
TM20 Priv. (>\$20m)	29,50%	17/07/2020
TPM - Letija 7D	38,00%	20/07/2020

BCRAA3500 USD \$71,655

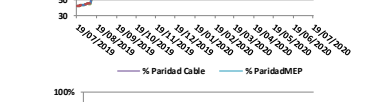
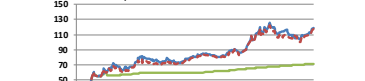
By	% Change	Annualized
7d	0,6%	31%
31d	2,7%	32%
61d	5,4%	32%
91d	8,6%	35%
182d	19,4%	39%
367d	68,8%	69%

Rofes - ARS-USD Futures

Futures	Maturity	Days	USD	Rates	-d1	Ch	Op. I.
SPOT	20/07/2020	-	71,480				
DIR07202	31/07/2020	11	72,310	38,5%	72,32	0,0%	1,827
DIR08202	31/08/2020	42	74,600	37,9%	74,60	0,0%	1,193
DIR09202	30/09/2020	72	77,090	39,8%	77,12	0,0%	637
DIR10202	30/10/2020	102	79,820	41,8%	79,85	0,0%	277
DIR11202	30/11/2020	133	82,870	43,7%	82,94	-0,1%	120
DIR12202	31/12/2020	164	86,050	45,4%	86,00	0,1%	102
DIR01202	29/01/2021	195	89,000	46,4%	88,90	0,1%	24
DIR02202	26/02/2021	221	92,000	47,4%	91,70	0,3%	18
DIR03202	31/03/2021	254	94,900	47,1%	95,00	-0,1%	11
DIR04202	30/04/2021	284	98,000	47,7%	98,00	0,0%	12
DIR05202	31/05/2021	315	101,010	47,9%	101,90	-0,9%	14



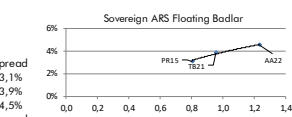
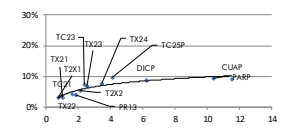
ARS-USD



	\$	%
Spot	71,655	
Paridad Cable	119,199	66,35%
Paridad MEP	117,575	64,08%

Bonds

Bond	Code	Amt	Out	Coupon	Price	YTM	MD	Maturity
Sovereign Bond Inflation Indexed								
Boncor 04-21	TX21	127,503	1,40%	105,90	3,20%	0,73	17/04/2021	
Boncor 07-21	TC21	57,390	2,50%	352,00	3,5%	0,98	22/07/2021	
Boncor 08-21	TX21	40,756	1,00%	112,00	2,95%	1,02	05/08/2021	
Bacon 24	PR13	762	2,00%	651,80	3,85%	1,81	15/03/2024	
Boncor 03-22	TX22	243,520	1,20%	104,30	4,23%	1,60	18/03/2022	
Boncor 03-22	TX22	14,999	1,30%	95,60	5,28%	2,08	20/09/2022	
Boncor 23	TC23	28,300	4,00%	235,50	7,33%	2,38	06/03/2023	
Boncor 03-23	TX23	92,703	1,40%	95,50	6,67%	2,54	25/03/2023	
Boncor 04-24	TX24	145,016	1,40%	88,30	7,58%	3,44	25/03/2024	
Boncor 25	TC25P	29,908	4,00%	190,14	9,72%	4,07	27/04/2025	
Disc ARL 05	DICP	10,563	5,83%	1,598,0	8,86%	6,18	31/12/2033	
Par ARL 05	PARP	2,861	1,77%	689,00	9,23%	10,34	31/12/2038	
C-Par ARL 05	CUAP	23,668	3,31%	1,010,00	8,99%	11,49	31/12/2045	



Sovereign ARS Floating Badlor	BP +	Spread
Bonar Agp 21	TB21	17,210 1,00% 103,75 36,92% 0,80 05/08/2021 3,1%
Bacon 22	PR15	3,917 0,00% 117,95 37,91% 0,95 04/10/2022 3,9%
Bonar Abr 22	AA22	53,625 2,00% 98,35 38,75% 1,23 04/04/2022 4,5%

Sub-Sovereign ARS Floating Badlor	BP +	Spread
CABA TD C20	BDC22	3,708 5,00% 107,75 38,83% 1,05 24/01/2022 4,6%
CABA TD C24	BDC24	22,614 3,25% 94,71 41,81% 1,96 29/03/2024 6,9%
CABA TD C28	BDC28	13,262 3,75% 93,00 44,15% 2,32 22/02/2028 8,7%
PBA TD 2022	PRY22	15,182 3,83% 94,00 48,84% 1,22 31/05/2022 12,2%
PBA TD 2025	PBA25	30,000 3,75% 83,67 48,80% 2,06 14/04/2025 12,2%

Neuquén 2021	BNF21	1,912 5,00% 104,95 40,54% 0,29 23/02/2021 5,9%
Mendoza 2021	PMU21	5,219 4,375% 96,68 52,84% 0,68 09/06/2021 15,1%
Salta 2021	SA21	400 5,00% 98,69 44,33% 1,03 22/12/2021 8,8%

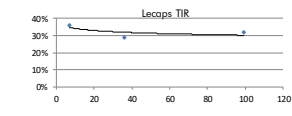
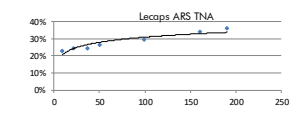
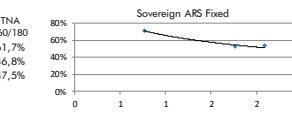
Dual Linnked	Code	Amt	Out	Price	TNA	Days	Maturity
Chillo AF20	AF20	92		5,351,0	Restructuring soon		

Sovereign ARS Fixed	TNA	340/180
Bonle \$ Oct 21	TO21	62,500 18,20% 82,70 17,26% 0,77 04/10/2021 61,7%
Bonle \$ Oct 23	TO23	64,150 16,00% 55,50 52,27% 1,76 17/10/2023 46,8%
Bonle \$ Oct 26	TO26	96,570 15,50% 41,15 53,13% 2,09 19/10/2026 47,5%

Ledes ARS	Amt	Out	Price	TNA	Days	Maturity
S3110	28,522	99,44	22,76%	9	31/07/2020	
S1350	20,042	98,56	24,28%	22	13/08/2020	
SG280	14,132	97,59	24,41%	37	28/08/2020	
S1150	69,754	96,48	26,09%	51	11/09/2020	
S2900	23,877	92,65	29,25%	99	29/10/2020	
S3000	8,940	86,94	34,05%	161	30/12/2020	
S29E1	27,525	84,16	35,96%	191	29/01/2021	

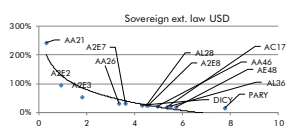
Sovereign ARS Floating Badlor	Days	Amt	Out	Coupon*	Price	TIR	MD	Maturity
S30A0	7	27,430	3,00%	157,04	36,01%	0,01	29/07/2020	
S29Y0	36	45,384	3,75%	135,09	29,04%	0,08	27/08/2020	
S31L0	99	49,118	2,65%	160,24	32,10%	0,18	29/10/2020	

Sovereign ARS Fixed	Lebads ARS	Days	Amt	Out	BP +	Price	Spread	MD	Maturity
S3180	9	24,782	1,75%	110,72	-8,20%	0,02		31/07/2020	
S28G0	37	13,318	2,00%	114,68	-3,98%	0,10		28/08/2020	
S1850	58	35,730	4,00%	116,54	-2,54%	0,16		18/09/2020	
S22D0	153	47,624	5,50%	116,85	-0,24%	0,42		22/12/2020	

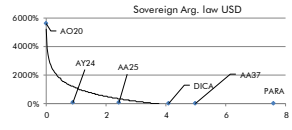


Bonds

Bond	Code	Amt	Out	Coupon	Price*	YTM	MD	Maturity
Sovereign ext. law USD (1)								
Bonos Int.21 NYL	AA21	4,497	6,875%	43,38	244,60%	0,32	22/04/2021	
Bonos Int. 22 NYL	A2E2	3,250	5,625%	43,89	94,02%	0,92	26/01/2022	
Bonos Int. 23 NYL	A2E3	1,750	4,625%	41,42	52,94%	1,81	11/01/2023	
Bonos Int. 26 NYL	AA26	6,497	7,500%	41,61	32,41%	3,36	22/04/2026	
Bonos Int. 46 NYL	AA46	2,750	7,625%	40,69	20,84%	4,97	22/04/2046	
Bonos Int. 27 NYL	A2E7	3,750	6,875%	42,25	29,43%	0,61	26/01/2027	
Bonos Int. 48 NYL	AE48	3,000	6,875%	38,88	18,82%	5,73	13/01/2048	
Bonos Int. 17 NYL	AC17	2,733	7,125%	39,09	19,28%	5,35	28/06/2117	
Disc 33 NYL	DICY	3,046	8,280%	71,51	22,79%	4,30	31/12/2033	
Bonos Int. 36 NYL	AL36	1,750	7,125%	39,13	20,91%	5,49	07/07/2036	
Bonos Int. 28 NYL	AL28	1,000	6,625%	39,40	25,67%	5,40	06/07/2028	
Bonos Int. 28 NYL	A2E8	4,250	5,875%	39,14	25,03%	4,57	11/01/2028	
Par 38 NYL	PARY	5,297	3,750%	42,14	14,25%	7,78	31/12/2038	



Sovereign Arg. law USD (1)	Code	Amt	Out	Coupon	Price*	YTM	MD	Maturity
Bonar 20	AO20	2,948	8,000%	43,85	####	0,01	08/10/2020	
Bonar 24	AY24	12,583	8,750%	36,70	88,35%	0,89	07/05/2024	
Bonar 25	AA25	5,555	5,750%	40,80	41,27%	2,43	18/04/2025	
Dinar 33	DICA	5,042	8,280%	65,38	25,15%	4,09	31/12/2033	
Dinar 37	AA37	5,562	7,625%	41,15	22,02%	4,99	20/07/2037	
Par 38	PARA	1,230	3,750%	39,90	15,01%	7,59	31/12/2038	



* Dirty - (1) Restructuring soon - Payments freeze
 Sub-Sovereign USD (3)

Sub-Sovereign USD (3)	Code	Amt	Out	Coupon	Price*	YTM	MD	Maturity
Bs. As. 21 NYL	BP21	500	10,875%	17,48	378,21%	0,16	26/01/2021	
CABA. 21 NYL	CABA21	335	9,950%	33,53	19,53%	0,51	19/02/2021	
Bs. As. PBJ 21 NYL	PBJ21	900	8,500%	21,45	0,42	09/06/2021		
Córdoba 21 NYL**	CO21D	725	7,125%	66,52	73,37%	0,63	10/06/2021	
Bs. As. 23 NYL	BP23	750	6,500%	43,50	114,43%	0,65	15/02/2023	
Córdoba 26	CO26	272	7,125%	52,00	30,32%	1,81	27/10/2026	
Juliy 22 NYL	JUS22	210	8,625%	36,79	88,30%	1,22	20/09/2022	
Sta Fe 23 NYL**	SF23	250	7,000%	70,22	30,05%	1,66	23/03/2023	
Bs. As. 25 NYL**	PBM24	1,250	9,125%	44,76	62,03%	0,47	16/03/2024	
Salta 24 NYL	SA24D	350	9,125%	45,25	51,01%	1,83	08/07/2024	
Chaco 24 NYL	CH24D	250	9,375%	40,54	63,56%	1,58	19/08/2024	
La Rioja 25 NYL	RIF25	300	9,750%	45,79	56,95%	1,57	24/02/2025	
T.Fuego 27 NYL	TFU27	190	8,950%	51,86	30,29%	2,18	19/04/2027	
Mendoza 24 NYL	PMY24	500	8,375%	64,96	30,21%	2,03	20/05/2024	
Mun. Cord 24 NYL	JNCR04	150	7,875%	55,39	36,53%	2,10	23/09/2024	
Chubut 26 NYL	PUL26	650	7,750%	49,95	48,41%	1,49	27/07/2026	
Entre Rios 25 NYL	ERF25	500	8,750%	50,02	41,81%	2,10	10/02/2025	
Rio Negro 25 NYL**	RND25</							