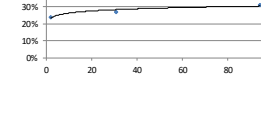
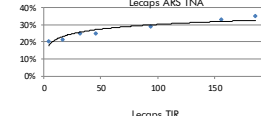
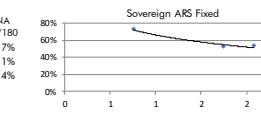
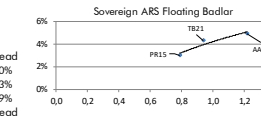
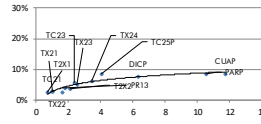


Rates

Instrumento	TNA	
Caucción 7d	19,00%	23/07/2020
Caucción 30d	24,00%	
BADLAR Priv. (>\$1r)	29,69%	
TM20 Priv. (>\$20m)	29,69%	22/07/2020
TPM - Leliq 7D	38,00%	23/07/2020

Bonds

Bond	Code	Amt	Out	Coupon	Price	YTM	MD	Maturity
Sovereign Bond Inflation Indexed								
Boncor 04-21	TZ1	127.503	1,40%	106,90	2,42%	0,72	17/04/2021	
Boncor 07-21	TC21	57.390	2,50%	355,75	2,87%	0,97	22/07/2021	
Boncor 08-21	TX21	40.756	1,00%	112,75	2,47%	1,00	05/08/2021	
Bacon 24	PR13	762	2,00%	652,50	4,02%	1,79	15/03/2024	
Boncor 03-22	TX22	243.520	1,20%	107,40	2,62%	1,60	18/03/2022	
Boncor 03-22	TX2	14.999	1,30%	99,00	3,77%	2,08	20/09/2022	
Boncor 23	TC23	28.300	4,00%	246,00	5,63%	2,39	06/03/2023	
Boncor 03-23	TX23	92.703	1,40%	99,85	5,04%	2,55	25/03/2023	
Boncor 04-24	TX24	145.016	1,40%	92,50	6,32%	3,45	25/03/2024	
Boncor 25	TC25P	29.908	4,00%	191,06	8,43%	4,06	27/04/2025	
Disc ARL 05	DICP	10.563	5,83%	1.719,0	7,72%	6,32	31/12/2033	
Par ARL 05	PARP	2.861	1,77%	742,00	8,54%	10,50	31/12/2038	
C-Par ARL 05	CUAP	23.668	3,31%	1.058,00	8,61%	11,69	31/12/2045	



Bond	Code	Amt	Out	Coupon	Price	YTM	MD	Maturity	Spread
Sovereign ARS Floating Badlar									
Bonar Age 21	TB21	17.210	1,00%	104,30	36,71%	0,79	05/08/2021	3,0%	
Bacon 22	PR15	3.917	0,00%	118,00	38,39%	0,94	04/10/2022	4,3%	
Bonar Abr 22	AA22	53.625	2,00%	98,30	39,21%	1,22	04/04/2022	4,9%	
Sub-Sovereign ARS Floating Badlar									
CABA TD C20	BDC22	3.708	5,00%	100,80	38,73%	1,12	24/01/2022	4,6%	
CABA TD C24	BDC24	22.614	3,25%	97,33	40,27%	1,97	29/03/2024	5,8%	
CABA TD C28	BDC28	13.262	3,75%	94,88	43,24%	2,35	22/02/2028	8,1%	
PBA TD 2022	FRY22	15.182	3,83%	92,50	45,04%	1,22	31/05/2022	10,2%	
PBA TD 2025	PBA25	30.000	3,75%	84,81	48,20%	2,06	14/04/2025	11,8%	
Neuquén 2021									
BNF21	1.912	5,00%	104,67	43,96%	0,27	23/02/2021	8,6%		
Mendoza 2021									
PMU21	5.219	4,375%	96,96	53,37%	0,66	09/06/2021	15,6%		
Salta 2021									
SA21	400	5,00%	96,14	48,31%	1,00	22/12/2021	11,9%		

Dual Linked	Code	Amt	Out	Coupon	Price	YTM	MD	Days	Maturity
Chililo AF20	AF20	92			5.740,0				Restructuring soon

Bond	Code	Amt	Out	Coupon	Price	YTM	MD	Maturity	TNA
Sovereign ARS Fixed									
Bonle \$ Oct 21	TO21	62.500	18,20%	84,01	72,49%	0,76	04/10/2021	62,7%	340/180
Bonle \$ Oct 23	TO23	64.150	16,00%	56,90	52,66%	1,75	17/10/2023	47,1%	
Bonle \$ Oct 26	TO26	96.570	15,50%	41,42	53,08%	2,08	19/10/2026	47,4%	

Ledes ARS	Amt	Out	Price	TNA	Days	Maturity
S3110	28.522	99,78	20,19%	4	31/07/2020	
S1350	20.042	99,02	21,17%	17	13/08/2020	
SG280	14.132	97,88	24,71%	32	28/08/2020	
S1150	69.754	96,96	24,91%	46	11/09/2020	
S2900	23.877	93,13	28,63%	94	29/10/2020	
S3000	8.940	87,60	33,12%	156	30/12/2020	
S29E1	27.525	84,84	35,07%	186	29/01/2021	

Sovereign ARS Floating Badlar								
Lecaps ARS	Days	Amt	Out	Coupon*	Price	TIR	MD	Maturity
S30A0	2	27.430	3,00%	157,79	23,70%	0,00		29/07/2020
S29Y0	31	45.384	3,75%	135,75	26,90%	0,07		27/08/2020
S3110	94	49.118	2,65%	161,07	31,33%	0,17		29/10/2020

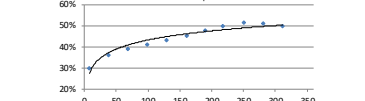
Sovereign ARS Fixed								
Lecaps ARS	Days	Amt	Out	BP +	Price	Spread	MD	Maturity
S3180	4	24.782	1,75%	111,07	-10,37%	0,01		31/07/2020
S28G0	32	13.318	2,00%	115,08	-4,09%	0,09		28/08/2020
S1850	53	35.730	4,00%	117,11	-3,49%	0,15		18/09/2020
S22D0	148	47.624	5,50%	117,35	-0,34%	0,41		22/12/2020

BCRAA3500 USD \$71,835

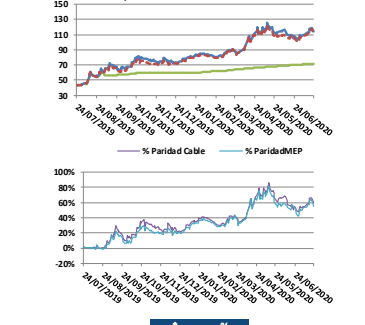
By	0%	Change	Annualized
7d	0,6%	31%	
30d	2,6%	31%	
62d	5,4%	32%	
91d	8,3%	33%	
182d	19,5%	39%	
366d	68,5%	69%	

Rofes - ARS/USD Futures

Futures	Maturity	Days	USD	Rates	-d1	Ch	Op. I
SPOT	23/07/2020		71,840				
DIR07202	31/07/2020	8	72,310	29,8%	72,31	0,0%	1,763
DIR08202	31/08/2020	39	74,600	36,0%	74,60	0,0%	1,374
DIR09202	30/09/2020	69	77,120	38,9%	77,12	0,0%	602
DIR10202	30/10/2020	99	79,820	41,0%	79,82	0,0%	295
DIR11202	30/11/2020	130	82,880	43,1%	82,88	0,0%	115
DIR12202	31/12/2020	161	86,160	45,2%	86,10	0,1%	122
DIR01202	29/01/2021	190	89,750	47,9%	89,35	0,4%	33
DIR02202	26/02/2021	218	93,150	49,7%	92,40	0,8%	30
DIR03202	31/03/2021	251	97,250	51,4%	96,45	0,8%	12
DIR04202	30/04/2021	281	100,000	54,9%	99,49	0,5%	10
DIR05202	31/05/2021	312	102,500	49,9%	102,30	0,2%	10



ARS - USD



	\$	%
Spot	71,835	
Paridad Cable	114,392	59,24%
Paridad MEP	111,775	55,60%

Bonds

Bond	Code	Amt	Out	Coupon	Price*	YTM	MD	Maturity
Sovereign ext. law USD (1)								
Bonos Int.21 NYL	AA21	4.497	6,875%	45,94	225,45%	0,33	22/04/2021	
Bonos Int. 22 NYL	A2E2	3.250	5,625%	43,58	87,47%	1,00	26/01/2022	
Bonos Int. 23 NYL	A2E3	1.750	4,625%	43,72	49,74%	1,82	11/01/2023	
Bonos Int. 26 NYL	AA26	6.497	7,500%	44,19	30,52%	3,43	22/04/2026	
Bonos Int. 46 NYL	AA46	2.750	7,625%	43,18	19,63%	5,27	22/04/2046	
Bonos Int. 27 NYL	A2E7	3.750	6,875%	43,26	27,81%	4,00	26/01/2027	
Bonos Int. 48 NYL	AE48	3.000	6,875%	40,62	18,05%	5,97	13/01/2048	
Bonos Int. 17 NYL	AC17	2.733	7,125%	41,16	18,00%	5,61	28/06/2017	
Disc 33 NYL	DICY	3.046	8,280%	74,70	21,75%	4,39	31/12/2033	
Bonos Int. 36 NYL	AL36	1.750	7,125%	41,61	19,76%	5,74	07/07/2036	
Bonos Int. 28 NYL	AL28	1.000	6,625%	41,53	24,46%	4,58	06/07/2028	
Bonos Int. 28 NYL	A2E8	4.250	5,875%	41,39	23,76%	4,65	11/01/2028	
Par 38 NYL	PARY	5.297	3,750%	44,11	13,66%	7,92	31/12/2038	

Sovereign Arg. law USD (1)								
Bonar	Code	Amt	Out	Coupon	Price*	YTM	MD	Maturity
Bonar 20	AO20	2.948	8,000%	45,75	####	0,01	08/10/2020	
Bonar 24	AY24	12.583	8,750%	38,47	82,80%	0,92	07/05/2024	
Bonar 25	AA25	5.555	5,750%	43,00	38,98%	2,46	18/04/2025	
Dicar 33	DICA	5.042	8,280%	68,00	24,17%	4,16	31/12/2033	
Bonar 37	AA37	5.562	7,625%	43,10	21,07%	5,17	20/04/2037	
Par 38	PARA	1.230	3,750%	42,30	14,23%	7,78	31/12/2038	

* Dirty - (1) Restructuring soon - Payments freeze

Sub-Sovereign USD (3)								
Bs. As. 21 NYL	BP21	500	10,875%	15,87	388,52%	0,17	26/01/2021	
CABA. 21 NYL	CABA21	335	8,950%	33,97	17,23%	0,50	19/02/2021	
Bs. As. PBJ 21 NYL	PBJ21	900	9,500%	21,74		0,41	09/06/2021	
Córdoba 21 NYL**	CO21D	725	7,125%	67,36	72,35%	0,62	10/06/2021	
Bs. As. 23 NYL	RF23	750	6,500%	45,10	109,12%	0,66	15/02/2023	
Córdoba 26	CO26	272	7,125%	51,10	26,40%	2,08	27/10/2026	
Julio 22 NYL	JUS22	210	8,625%	37,21	88,01%	1,21	20/09/2022	
Sa Fe 23 NYL**	DF23	250	7,000%	70,80	29,54%	1,65	23/03/2023	
Bs. As. 24 NYL	PBM24	1.250	9,125%	46,60	60%	4,49	16/03/2024	
Salta 24 NYL	SA24	350	9,125%	46,95	48,97%	1,85	08/07/2024	
Chaco 24 NYL	CH24D	250	9,375%	40,36	64,85%	1,56	19/08/2024	
La Rioja 25 NYL	RF25	300	9,750%	46,13	56,85%	1,56	24/02/2025	
T.Fuegu 27 NYL	TFU27	190	8,950%	52,10	30,24%	2,17	19/04/2027	
Mendoza 24 NYL	PMY24	500	8,375%	66,36	29,42%	2,03	20/05/2024	
Mun. Cord 24 NYL	JNCR0	150	7,875%	56,08	36,07%	2,10	23/09/2024	
Chubut 26 NYL	PUL26	650	7,750%	48,				