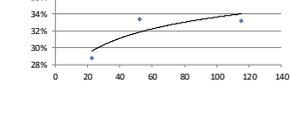
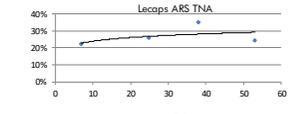
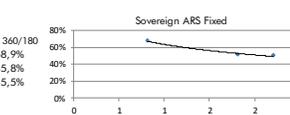
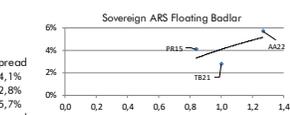
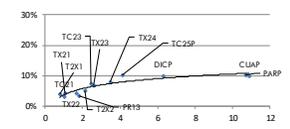


Rates

Instrumento	TNA	
Caucción 7d	18,78%	02/07/2020
Caucción 30d	22,95%	
BADLAR Priv. (>\$1r)	29,75%	01/07/2020
TM20 Priv. (>\$20r)	29,81%	
TPM - Licit 7D	38,00%	02/07/2020

Bonds

Bond	Code	Amt	Out	Coupon	Price	YTM	MD	Maturity
Sovereign Bond Inflation Indexed								
Boncor 04-21	TZ1	127.503	1,40%	104,50	3,86%	0,77	17/04/2021	
Boncor 07-21	TC21	57.390	2,50%	355,00	3,12%	1,01	22/07/2021	
Boncor 08-21	TX21	40.756	1,00%	109,70	4,16%	1,05	05/08/2021	
Bacon 24	PR13	762	2,00%	668,90	3,29%	1,81	15/03/2024	
Boncor 03-22	TX22	243.520	1,20%	103,20	4,34%	1,64	18/03/2022	
Boncor 03-22	TX2	14.999	1,30%	95,15	5,06%	2,13	20/09/2022	
Boncor 03-23	TC23	28.300	4,00%	232,75	7,40%	2,43	06/03/2023	
Boncor 03-23	TX23	92.703	1,40%	93,95	6,93%	2,58	25/03/2023	
Boncor 04-24	TX24	145.016	1,40%	86,50	7,89%	3,48	25/03/2024	
Boncor 25	TC25P	29.908	4,00%	188,04	10,19%	4,11	27/04/2025	
Disc ARL 05	DICP	10.563	5,83%	1.493,0	9,83%	6,29	31/12/2033	
Par ARL 05	PARP	2.861	1,77%	615,00	10,28%	10,69	31/12/2038	
C-Par ARL 05	CUAP	23.668	3,31%	915,00	9,80%	10,87	31/12/2045	



Sovereign ARS Floating Badlor	BP +				Spread			
Bonar Agp 21	TB21	17.210	1,00%	101,50	38,14%	0,84	05/08/2021	4,1%
Bacon 22	PR15	3.917	0,00%	117,60	36,51%	1,00	04/10/2022	2,8%
Bonar Abr 22	AA22	53.625	2,00%	95,50	40,26%	1,27	04/04/2022	5,7%
Sub-Sovereign ARS Floating Badlor								
CABA TD C20	BDC22	3.708	5,00%	104,78	40,41%	1,09	24/01/2022	5,8%
CABA TD C24	BDC24	22.614	3,25%	91,00	43,40%	1,98	29/03/2024	8,1%
CABA TD C28	BDC28	13.262	3,75%	86,75	47,18%	2,26	22/02/2028	11,0%
PBA TD 2022	PRY22	15.182	3,80%	87,66	54,52%	1,23	31/05/2022	16,4%
PBA TD 2025	PRB25	30.000	3,75%	85,60	51,68%	1,88	14/04/2025	14,3%
Rio Negro 2020	RN20	1.800	5,00%	#/N/D	#/N/D	#/N/D	06/07/2020	#/N/D
Neuquén 2021	BNF21	1.912	5,00%	95,24	77,15%	0,29	23/02/2021	31,8%
Mendoza 2021	PMJ21	5.219	4,375%	92,75	57,23%	0,71	09/06/2021	18,3%
Salta 2021	SA21	400	5,00%	75,87	78,23%	0,96	22/12/2021	32,6%

Dual Linked	Code	Amt	Out	Price	TNA	Days	Maturity
Chililo AF20	AF20	92		5.734,0			Restructuring soon

Sovereign ARS Fixed	Code	Amt	Out	Coupon	Price	YTM	MD	Maturity	NA
Bonle \$ Oct 21	TO21	62.500	18,20%	82,20	67,60%	0,82	04/10/2021	58,9%	340/180
Bonle \$ Oct 23	TO23	64.150	16,00%	57,70	51,04%	1,81	17/10/2023	45,8%	
Bonle \$ Oct 26	TO26	96.570	15,50%	42,16	50,73%	2,21	19/10/2026	45,5%	

Ledes ARS	Amt	Out	Price	TNA	Days	Maturity
S13L0	40.000		99,58	22,06%	7	13/07/2020
S13L0	28.522		98,27	25,69%	25	31/07/2020
S13G0	20.042		96,51	34,71%	38	13/08/2020
SG280	14.132		96,60	24,24%	53	28/08/2020

Sovereign ARS Floating Badlor	Days	Amt	Out	Coupon*	Price	TIR	MD	Maturity
Lecaps ARS								
S30A0	23	27.430	3,00%	155,47	28,86%	0,05	29/07/2020	
S29Y0	52	45.384	3,75%	132,95	33,40%	0,11	27/08/2020	
S31L0	115	49.118	2,65%	157,93	33,22%	0,21	29/10/2020	

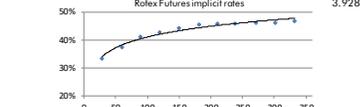
Sovereign ARS Fixed	Days	Amt	Out	BP +	Price	Spread	MD	Maturity
Lecaps ARS								
S31B0	25	24.782	1,75%	109,31	-2,51%	0,07	31/07/2020	
S28G0	53	13.318	2,00%	113,00	-1,14%	0,15	28/08/2020	
S1850	74	35.730	4,00%	114,90	-1,12%	0,20	18/09/2020	
S22D0	169	47.624	5,50%	114,57	1,44%	0,46	22/12/2020	

BCRAA3500 USD \$70,575

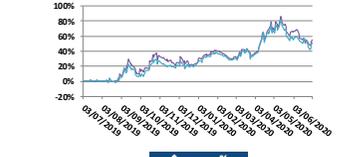
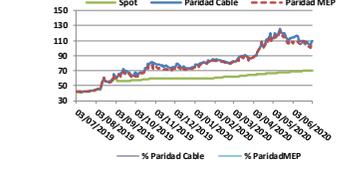
Buy	0%	Change	Annualized
7d	0,6%	31%	
30d	2,7%	33%	
63d	5,6%	33%	
91d	9,1%	36%	
182d	17,9%	36%	
366d	66,2%	66%	

Rofex - ARS/USD Futures

Futures	Maturity	Days	USD	Rates	-d1	Ch	Op. I.
SPOT	02/07/2020		70,580				3,928
DIR07202	31/07/2020	29	72,450	33,3%	72,50	-0,1%	1,757
DIR08202	31/08/2020	60	74,930	37,5%	75,01	-0,1%	1,062
DIR09202	30/09/2020	90	77,720	41,0%	77,96	-0,3%	641
DIR10202	30/10/2020	120	80,500	42,8%	80,87	-0,5%	249
DIR11202	30/11/2020	151	83,490	44,2%	83,75	-0,3%	103
DIR12202	31/12/2020	182	86,550	45,4%	87,00	-0,5%	86
DIR01202	29/01/2021	211	89,250	45,8%	89,70	-0,5%	13
DIR02202	26/02/2021	239	91,700	45,7%	92,51	-0,9%	8
DIR03202	31/03/2021	272	94,900	46,2%	96,00	-1,1%	2
DIR04202	30/04/2021	302	97,500	42,9%	99,00	-1,5%	8
DIR05202	31/05/2021	333	100,750	46,9%	102,25	-1,5%	11



ARS - USD



	\$	%
Spot	70,575	
Paridad Cable	109,727	55,48%
Paridad MEP	107,236	51,95%

Bonds

Bond	Code	Amt	Out	Coupon	Price*	YTM	MD	Maturity
Sovereign ext. law USD (1)								
Bonos Int. 21 NYL	AA21	4.497	6,875%	41,71	237,88%	0,35	22/04/2021	
Bonos Int. 22 NYL	A2E2	3.250	5,625%	42,30	95,11%	0,95	26/01/2022	
Bonos Int. 23 NYL	A2E3	1.750	4,625%	42,35	53,92%	1,73	11/01/2023	
Bonos Int. 26 NYL	AA26	6.497	7,500%	40,46	32,94%	3,37	22/04/2026	
Bonos Int. 46 NYL	AA46	2.750	7,625%	38,85	21,69%	4,80	22/04/2046	
Bonos Int. 27 NYL	A2E7	3.750	6,875%	41,58	29,59%	1,64	26/01/2027	
Bonos Int. 48 NYL	AE48	3.000	6,875%	37,13	21,56%	4,57	13/01/2048	
Bonos Int. 17 NYL	AC17	2.733	7,125%	37,30	20,08%	5,18	28/06/2117	
Disc 33 NYL	DICY	3.046	8,280%	66,00	24,63%	4,17	31/12/2033	
Bonos Int. 36 NYL	AL36	1.750	7,125%	37,41	21,65%	5,37	07/07/2036	
Bonos Int. 28 NYL	AL28	1.000	6,625%	38,02	26,30%	4,49	06/07/2028	
Bonos Int. 28 NYL	A2E8	4.250	5,875%	41,00	25,47%	4,25	11/01/2028	
Par 38 NYL	PARY	5.297	3,750%	40,78	14,62%	7,73	31/12/2038	

Sovereign Arg. law USD (1)								
Bonar 20	AO20	2.948	8,000%	41,45	####	0,01	08/10/2020	
Bonar 24	AY24	12.583	8,750%	37,45	81,75%	0,96	07/05/2024	
Bonar 25	AA25	5.555	5,750%	37,50	44,61%	2,40	18/04/2025	
Dica 33	DICA	5.042	8,280%	54,40	30,12%	3,73	31/12/2033	
Bonar 37	AA37	5.562	7,625%	36,95	24,29%	4,59	20/04/2037	
Par 38	PARA	1.230	3,750%	35,55	16,59%	7,24	31/12/2038	

* Dirty - (1) Restructuring soon - Payments freeze

Sub-Sovereign USD (3)	Code	Amt	Out	Coupon	Price*	YTM	MD	Maturity
Bs. As. 21 NYL	BP21	500	10,875%	16,46	370,36%	0,18	26/01/2021	
CABA. 21 NYL	CABA21	335	8,950%	32,02	27,37%	0,53	19/02/2021	
Bs. As. PBJ 21 NYL	PBJ21	900	9,950%	19,98	0,43	09/06/2021		
Córdoba 21 NYL**	CO21D	725	7,125%	60,84	86,27%	0,63	10/06/2021	
Bs. As. 23 NYL	BP23	750	6,500%	41,73	116,11%	0,67	15/02/2023	
Córdoba 26	CO26	272	7,125%	42,40	43,50%	1,54	27/10/2026	
Julio 22 NYL	JUS22	210	8,625%	34,25	92,94%	1,22	20/09/2022	
Sta Fe 23 NYL**	SF23	250	7,000%	65,35	33,95%	1,66	23/03/2023	
Bs. As. 24 NYL**	BP24D	1.250	9,125%	42,26	65,19%	1,47	16/03/2024	
Salta 24 NYL	SA24D	350	9,125%	45,08	57,12%	1,61	08/07/2024	
Chaco 24 NYL	CH24D	250	9,375%	37,73	67,51%	1,56	19/08/2024	
La Rioja 25 NYL	RIF25	300	9,750%	41,75	62,65%	1,53	24/02/2025	
T.Fuego 27 NYL	TFU27	190	8,950%	52,28	33,90%	1,93	19/04/2027	
Mendoza 24 NYL	PMY24	500	8,375%	52,37	42,29%	1,89	20/05/2024	
Mun. Cord 24 NYL	JNCOR	150	7,875%	53,54	37,63%	2,12	23/09/2024	
Chubut 26 NYL	PUL26	650	7,750%	48,15	49,96%	1,49	27/07/2026	
Entre Rios 25 NYL	ERF25	500	8,750%	47,53	43,79%	2,10	10/02/2025	
Rio Negro 25 NYL**	RND25	300	7,750%	39,58	40,62%	2,68	08/12/2025	
Neuquén 25 NYL	IQUBEN	366	7,500%	49,40	35,31%	2,51	28/04/2025	
Córdoba 24 NYL**	CO24D	150	7,450%	59,75	25,85%	2,93	02/09/2024	
Bs. As. 27 NYL	BP27	1.750	7,875%	39,67	33,37%			