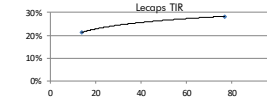
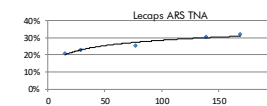
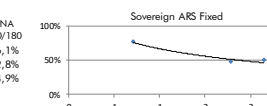
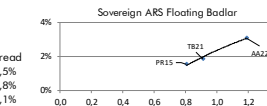
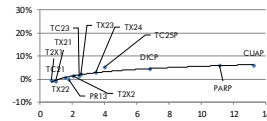


Rates

Instrumento	TNA	
Caucción 7d	21,00%	11/08/2020
Caucción 30d	24,00%	
BADLAR Priv. (>\$1r)	30,00%	
TM20 Priv. (>\$20r)	29,81%	10/08/2020
TPM - Letia 7D	38,00%	11/08/2020

Bonds

Bond	Code	Amt	Out	Coupon	Price	YTM	MD	Maturity
Sovereign Bond Inflation Indexed								
Boncor 04-21	TX21	127.503	1,40%	110,40	-0,49%	0,68	17/04/2021	
Boncor 07-21	TC21	57.390	2,50%	373,75	-1,08%	0,94	22/07/2021	
Boncor 08-21	TX21	40.756	1,00%	117,60	-0,89%	0,98	05/08/2021	
Bacon 24	PR13	762	2,00%	709,40	-0,02%	1,80	15/03/2024	
Boncor 03-22	TX22	243.520	1,20%	112,30	0,57%	1,57	18/03/2022	
Boncor 03-22	TX22	14.999	1,30%	105,75	1,16%	2,06	20/09/2022	
Boncor 23	TC23	28.300	4,00%	275,50	1,39%	2,41	06/03/2023	
Boncor 03-23	TX23	92.703	1,40%	109,20	1,98%	2,54	25/03/2023	
Boncor 04-24	TX24	145.016	1,40%	106,85	0,01%	3,46	25/03/2024	
Boncor 25	TC25P	29.908	4,00%	194,15	5,20%	4,01	27/04/2025	
Disc ARL 05	DICP	10.563	5,83%	2.182,0	4,19%	6,77	31/12/2033	
Par ARL 05	PARP	2.861	1,77%	#####	5,79%	11,13	31/12/2038	
C-Par ARL 05	CUAP	23.668	3,31%	1.480,00	5,94%	13,20	31/12/2045	



Sovereign ARS Floating Badlar	BP +				Spread			
Bonar Age 21	TB21	17.210	1,00%	100,15	34,99%	0,81	05/08/2021	1,5%
Bacon 22	PR15	3.917	2,00%	122,50	35,38%	0,91	04/10/2022	1,8%
Bonar Abr 22	AA22	53.625	2,00%	102,05	36,95%	1,19	04/04/2022	3,1%

Sub-Sovereign ARS Floating Badlar	BP +				Spread			
CABA TD C20	BDC22	3.708	5,00%	103,70	37,29%	1,08	24/01/2022	3,4%
CABA TD C24	BDC24	22.614	3,25%	101,83	38,45%	1,96	29/03/2024	4,3%
CABA TD C23	BDC28	13.262	3,75%	103,28	39,66%	2,44	22/02/2028	5,2%
PBA TD 2022	FBY22	15.182	3,83%	103,25	41,17%	1,20	31/05/2022	6,4%
PBA TD 2025	PBA25	30.000	3,75%	94,23	42,82%	2,13	14/04/2025	7,7%

Dual Lincked	Code	Amt	Out	Price	TNA	Days	Maturity
Chillo AF20	AF20	92		5.989,0			Restructuring soon

Sovereign ARS Fixed	Bond	Code	Amt	Out	Coupon	Price	YTM	MD	Maturity	TNA
Bonle \$ Oct 21	TO21	62.500	18,20%	87,40	77,00%	0,71	04/10/2021	66,1%		340/180
Bonle \$ Oct 23	TO23	64.150	16,00%	60,60	47,36%	1,78	17/10/2023	42,8%		
Bonle \$ Oct 26	TO26	96.570	15,50%	44,60	49,97%	2,15	19/10/2026	44,9%		

Ledes ARS	Amt	Out	Price	TNA	Days	Maturity
SG280	14.132	99,15	20,86%	15	28/08/2020	
S1150	69.754	98,24	22,50%	29	11/09/2020	
S2900	23.877	94,96	25,18%	77	29/10/2020	
S3000	8.940	89,66	30,29%	139	30/12/2020	
S29E1	27.525	87,07	32,09%	169	29/01/2021	

Sovereign ARS Floating Badlar	Lecops ARS	Days	Amt	Out	Coupon*	Price	TIR	MD	Maturity
S29Y0	14	45.384	3,75%	137,50	21,35%	0,03	27/08/2020		
S31LD	77	49.118	2,65%	139,54	28,37%	0,16	29/10/2020		

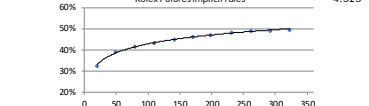
Sovereign ARS Fixed	Ledes ARS	Days	Amt	Out	BP +	Price	Spread	MD	Maturity
S28G0	15	13.318	2,00%	116,63	-9,06%	0,04		28/08/2020	
S1850	36	35.730	4,00%	118,54	-3,93%	0,10		18/09/2020	
S22D0	131	47.624	5,50%	119,44	-1,72%	0,36		22/12/2020	

BCRAA3500 USD \$72,995

Buy	0%	Change	Annualized
7d	0,6%	31%	
34d	2,9%	31%	
61d	5,3%	32%	
92d	8,4%	33%	
182d	19,4%	39%	
368d	60,8%	61%	

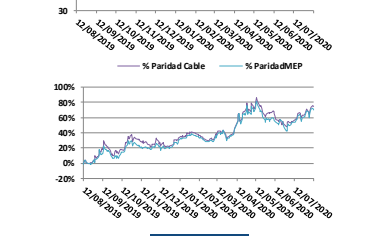
Rofex - ARS-USD Futures

Futures	Maturity	Days	USD	Rates	-d1	Ch	Op. I.
SPOT	11/08/2020		73,000				
DLR08202	31/08/2020	20	74,300	32,5%	74,31	0,0%	2.838
DLR09202	30/09/2020	50	76,910	39,1%	76,90	0,0%	827
DLR10202	30/10/2020	80	79,640	41,5%	79,62	0,0%	412
DLR11202	30/11/2020	111	82,620	43,3%	82,60	0,0%	150
DLR12202	31/12/2020	142	85,720	44,8%	85,67	0,1%	163
DLR1202	29/01/2021	171	88,800	46,2%	88,80	0,0%	45
DLR2202	26/02/2021	199	91,650	46,9%	91,52	0,1%	36
DLR3202	31/03/2021	232	95,400	48,3%	95,30	0,1%	17
DLR4202	30/04/2021	262	98,630	48,9%	98,40	0,2%	26
DLR5202	31/05/2021	293	101,800	49,1%	102,00	-0,2%	22
DLR6202	30/06/2021	323	105,000	49,5%	105,00	0,0%	3



ARS-USD

Spot	Paridad Cable	Paridad MEP
72,995	127,773	75,04%
	124,527	70,60%



Spot	72,995	%
Paridad Cable	127,773	75,04%
Paridad MEP	124,527	70,60%

Bonds

Bond	Code	Amt	Out	Coupon	Price*	YTM	MD	Maturity
Sovereign ext. law USD (1)								
Bonos Int. 21 NYL	AA21	4.497	6,875%	48,59	224,94%	0,31	22/04/2021	
Bonos Int. 22 NYL	A2E2	3.250	5,625%	47,82	79,08%	1,00	26/01/2022	
Bonos Int. 23 NYL	A2E3	1.750	4,625%	47,10	46,05%	1,82	11/01/2023	
Bonos Int. 26 NYL	AA26	6.497	7,500%	46,39	29,32%	3,44	22/04/2026	
Bonos Int. 46 NYL	AA46	2.750	7,625%	44,65	19,11%	5,38	22/04/2046	
Bonos Int. 27 NYL	A2E7	3.750	6,875%	45,07	35,67%	4,07	26/01/2027	
Bonos Int. 48 NYL	AE48	3.000	6,875%	43,88	16,82%	6,35	13/01/2048	
Bonos Int. 17 NYL	AC17	2.750	11,25%	44,09	17,15%	5,94	28/06/2117	
Disc 33 NYL	DICY	3.046	8,280%	76,80	21,28%	4,39	31/12/2033	
Bonos Int. 36 NYL	AL36	1.750	7,125%	45,03	18,45%	6,01	07/07/2036	
Bonos Int. 28 NYL	AL28	1.000	6,625%	44,87	22,84%	4,67	06/07/2028	
Bonos Int. 28 NYL	A2E8	4.250	5,875%	44,66	22,19%	4,72	11/01/2028	
Par 38 NYL	PARY	5.297	3,750%	45,75	13,25%	7,99	31/12/2038	

Sovereign Arg. law USD (1)	Bonar 20	AO20	2.948	8,000%	51,60	#####	0,00	08/10/2020
Bonar 24	AY24	12.583	8,750%	43,30	70,32%	0,96	07/05/2024	
Bonar 25	AA25	5.555	5,750%	46,55	35,96%	2,49	18/04/2025	
Disc 32	DICA	5.042	8,280%	73,45	22,41%	4,28	31/12/2033	
Bonar 37	AA37	5.562	7,625%	46,44	19,71%	5,43	20/04/2037	
Par 38	PARA	1.230	3,750%	45,00	13,47%	7,93	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%	16,91	399,96%	0,15	26/01/2021
CABA. 21 NYL	CABA21	335	8,950%	34,81	13,28%	0,47	19/02/2021
Bs. As. PBJ 21 NYL	PBJ21	900	9,950%	25,43	0,43	09/06/2021	
Córdoba 21 NYL**	CO21D	725	7,125%	75,26	54,96%	0,63	10/06/2021
Bs. As. 23 NYL	BP23	750	6,500%	51,82	88,41%	0,72	15/02/2023
Córdoba 26	CO26	272	7,125%	56,29	21,88%	2,17	27/10/2026
Juliy 22 NYL	JUS22	210	8,625%	45,62	69,96%	1,30	20/09/2022
Sta Fe 23 NYL**	SF23	250	7,000%	57,47	24,23%	1,67	23/03/2023
Bs. As. 24 NYL**	PBM24	1.250	9,125%	33,46	51,51%	1,53	16/03/2024
Salta 24 NYL	SA24	350	9,125%	56,76	38,25%	1,96	08/07/2024
Chaco 24 NYL	CH24D	250	9,375%	46,27	55,59%	1,63	19/08/2024
La Rioja 25 NYL	RIF25	300	9,750%	55,63	44,49%	1,71	24/02/2025
T.Fuegu 27 NYL	TFU27	190	8,950%	59,38	24,27%	2,32	19/04/2027
Mendoza 24 NYL	PMY24	500	8,375%	70,57	26,66%	2,04	20/05/2024
Mun. Cord 24 NYL	JNCR0	150	7,875%	58,02	34,98%	2,07	23/09/2024
Chubut 26 NYL	PUL26	650	7,750%	52,37	43,57%	1,58	27/07/2026
Entre Rios 25 NYL	ERF25	500	8,750%	53,97	34,54%	2,38	10/02/2025
Rio Negro 25 NYL**	RND25	300	7,750%	52,76	30,03%	2,87	08/12/2025
Neuquen 25 NYL	QUN25	366	7,500%	64,08	25,11%	2,65	28/08/2025
Córdoba 24 NYL**	CO24D	510	7,450%	74,51	18,48%	3,03	02/09/2024
Bs. As. 27 NYL**	BP27	1.750	8,75%	49,71	26,94%	3,59	15/06/2027
CABA. 27 NYL	CABA27	890	7,500%	92,21	9,85%	4,44	01/06/2027
Bs. As. 28 NYL	BP28	400	9,625%	53,09	27,		