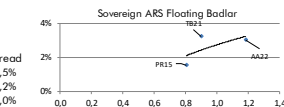
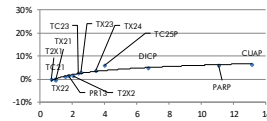


Rates

Instrumento	TNA	
Caucción 7d	21,00%	12/08/2020
Caucción 30d	24,00%	
BADLAR Priv. (>\$1r)	29,69%	11/08/2020
TM20 Priv. (>\$20r)	29,25%	11/08/2020
TPM - Letija 7D	38,00%	12/08/2020

Bonds

Bond	Code	Amt	Out	Coupon	Price	YTM	MD	Maturity
Sovereign Bond Inflation Indexed								
Boncor 04-21	TK21	127.503	1,40%	110,35	-0,32%	0,68	17/04/2021	
Boncor 07-21	TC21	57.390	2,50%	370,70	-0,13%	0,93	22/07/2021	
Boncor 08-21	TX21	40.756	1,00%	117,35	-0,40%	0,98	05/08/2021	
Bacon 24	PR13	762	2,00%	694,00	1,25%	1,78	15/03/2024	
Boncor 03-22	TX22	243.520	2,20%	111,60	1,01%	1,57	18/03/2022	
Boncor 03-22	TX22	14.999	1,30%	105,10	1,50%	2,06	20/09/2022	
Boncor 23	TC23	28.300	4,00%	268,00	2,58%	2,39	06/03/2023	
Boncor 03-23	TX23	92.703	1,40%	107,35	2,69%	2,53	25/03/2023	
Boncor 04-24	TK24	145.016	1,40%	103,00	3,56%	3,45	25/03/2024	
Boncor 25	TC25P	29.908	4,00%	194,34	5,78%	4,01	27/04/2025	
Disc ARL 05	DICP	10.563	5,83%	2.100,0	4,79%	6,68	31/12/2033	
Par ARL 05	PARP	2.861	1,77%	980,00	6,02%	11,08	31/12/2038	
C-Par ARL 05	CUAP	23.668	3,31%	1.450,00	6,11%	13,10	31/12/2045	



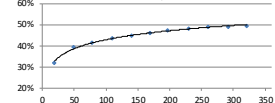
BCRAA3500 USD \$73,045

Buy	% Change	Annualized
7d	0,6%	31%
35d	3,0%	31%
61d	5,3%	32%
92d	8,3%	33%
182d	19,3%	39%
366d	31,0%	31%

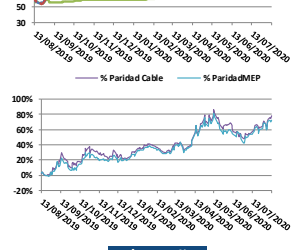
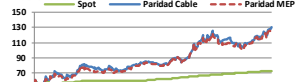
Rofex - ARS-USD Futures

Futures	Maturity	Days	USD	Rates	-d1	Ch	Op. I.
SPOT	12/08/2020		73,050				
DLR08202	31/08/2020	19	74,260	31,8%	74,30	-0,1%	2,845
DLR09202	30/09/2020	49	76,910	39,4%	76,91	0,0%	851
DLR10202	30/10/2020	79	79,640	41,7%	79,64	0,0%	431
DLR11202	30/11/2020	110	82,630	43,5%	82,62	0,0%	168
DLR12202	31/12/2020	141	85,730	44,9%	85,72	0,0%	170
DLR01202	29/01/2021	170	88,800	46,3%	88,80	0,0%	51
DLR02202	26/02/2021	198	91,900	47,6%	91,65	0,3%	55
DLR03202	31/03/2021	231	95,350	48,2%	95,40	-0,1%	16
DLR04202	30/04/2021	261	98,600	48,9%	98,63	0,0%	16
DLR05202	31/05/2021	292	101,620	48,9%	101,80	-0,2%	19
DLR06202	30/06/2021	322	104,820	49,3%	105,00	-0,2%	5

Rofex Futures implicit rates 4.622



ARS-USD



	\$	%
Spot	73,045	
Paridad Cable	130,049	78,04%
Paridad MEP	125,725	72,12%

Sovereign ARS Floating Badlar	BP +	Price	YTM	MD	Maturity	Spread		
Bonar Agp 21	IB21	17.210	1,00%	100,25	35,00%	0,80	05/08/2021	1,5%
Bacon 22	PR15	3.917	0,00%	101,05	37,16%	0,90	04/10/2022	3,2%
Bonar Abr 22	AA22	53.625	2,00%	102,25	36,87%	1,19	04/04/2022	3,0%
Sub-Sovereign ARS Floating Badlar BP +							Spread	
CABA TD C20	BDC22	3.708	5,00%	104,55	36,48%	1,08	24/01/2022	2,7%
CABA TD C24	BDC24	22.614	3,25%	102,28	38,25%	1,96	29/03/2024	4,1%
CABA TD C28	BDC28	13.262	3,75%	102,77	40,00%	2,43	22/02/2028	5,5%
PBA TD 2022	FRY22	15.182	3,83%	103,25	41,31%	1,20	31/05/2022	6,5%
PBA TD 2025	PBA25	30.000	3,75%	94,17	42,96%	2,12	14/04/2025	7,7%

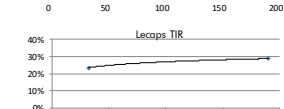
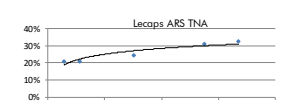
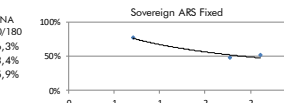
Dual Linked	Code	Amt	Out	Price	TNA	Days	Maturity
Chililo AF20	AF20	92		5,889,5	Restructuring soon		

Sovereign ARS Fixed	Code	Amt	Out	Coupon	Price	YTM	MD	Maturity	TNA
Bonle \$ Oct 21	TO21	62.500	18,20%	87,00	77,28%	0,71	04/10/2021		66,3%
Bonle \$ Oct 23	TO23	64.150	16,00%	60,00	48,09%	1,77	17/10/2023		43,4%
Bonle \$ Oct 26	TO26	96.570	15,50%	43,73	51,14%	2,11	19/10/2026		45,9%

Ledes ARS	Amt	Out	Price	TNA	Days	Maturity
SG280	14.132		99,21	20,71%	14	28/08/2020
S1150	69.754		98,45	20,54%	28	11/09/2020
S2900	23.877		95,15	24,47%	76	29/10/2020
S3000	8.940		89,50	31,05%	138	30/12/2020
S29E1	27.525		87,11	32,16%	168	29/01/2021

Sovereign ARS Floating Badlar	Days	Amt	Out	Coupon*	Price	TIR	MD	Maturity
S29Y0	13	45.384	3,75%	137,48	23,67%	0,03		27/08/2020
S31L0	76	49.118	2,65%	139,51	28,92%	0,16		29/10/2020

Sovereign ARS Fixed	Code	Amt	Out	BP +	Price	Spread	MD	Maturity
S28G0	14	13.318	2,00%	116,73	-9,78%	0,04		28/08/2020
S1850	35	35.730	4,00%	118,93	-8,30%	0,10		18/09/2020
S22D0	130	47.624	5,50%	119,87	-2,37%	0,36		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%	48,60	226,44%	0,31		22/04/2021
Bonos Int. 22 NYL	A2E2	3.250	5,625%	47,61	79,86%	0,99		26/01/2022
Bonos Int. 23 NYL	A2E3	1.750	4,625%	47,11	46,10%	1,82		11/01/2023
Bonos Int. 26 NYL	AA26	6.497	7,500%	46,17	29,50%	3,43		22/04/2026
Bonos Int. 46 NYL	AA46	2.750	7,625%	44,38	19,25%	5,34		22/04/2046
Bonos Int. 27 NYL	A2E7	3.750	6,875%	44,99	25,75%	4,07		26/01/2027
Bonos Int. 48 NYL	AE48	3.000	6,875%	43,65	16,92%	6,32		13/01/2048
Bonos Int. 17 NYL	AC17	273	7,125%	43,81	17,28%	5,89		28/06/2117
Disc 33 NYL	DICY	3.046	8,280%	76,00	21,56%	4,36		31/12/2033
Bonos Int. 36 NYL	AL36	1.750	7,125%	44,88	18,52%	5,99		07/07/2036
Bonos Int. 28 NYL	AL28	1.000	6,625%	44,79	22,90%	4,67		06/07/2028
Bonos Int. 28 NYL	A2E8	4.250	5,875%	44,59	22,24%	4,71		11/01/2028
Par 38 NYL	PARY	5.297	3,750%	46,00	13,18%	8,00		31/12/2038

Sovereign Arg. law USD (1)	Code	Amt	Out	Coupon	Price*	YTM	MD	Maturity
Bonar 20	AO20	2.948	8,000%	50,59	####	0,00		08/10/2020
Bonar 24	AY24	12.583	8,750%	42,41	67,28%	0,94		07/05/2024
Bonar 25	AA25	5.555	5,750%	45,14	37,44%	2,45		18/04/2025
Dinar 32	DICA	5.042	8,280%	72,00	22,94%	4,23		31/12/2033
Dinar 37	AA37	5.562	7,625%	45,50	20,14%	5,33		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%	16,87	407,06%	0,15		26/01/2021
CABA, 21 NYL	CABA21	335	8,950%	34,90	12,74%	0,47		19/02/2021
Bs. As. PBJ 21 NYL	PBJ21	900	9,950%	25,38		0,43		09/06/2021
Córdoba 21 NYL**	CO21D	725	7,125%	75,26	55,19%	0,63		10/06/2021
Bs. As. 23 NYL	BP23	750	6,500%	51,66	89,30%	0,71		15/02/2023
Córdoba 26	CO26	272	7,125%	55,00	23,10%	2,13		27/10/2026
Juliy 22 NYL	JUS22	210	8,625%	45,67	69,99%	1,29		20/09/2022
Sta Fe 23 NYL**	SF23	250	7,000%	78,69	22,98%	1,68		23/03/2023
Bs. As. 24 NYL**	PBA24	1.250	9,125%	52,30	51,69%	3,58		16/03/2023
Salta 24 NYL	SA24	350	9,125%	56,93	38,13%	1,96		08/07/2024
Chaco 24 NYL	CH24D	250	9,375%	46,35	55,54%	1,63		19/08/2024
La Rioja 25 NYL	RIF25	300	9,750%	55,86	44,26%	1,71		24/02/2025
T.Fuegu 27 NYL	TFU27	190	8,950%	59,82	23,94%	2,33		19/04/2027
Mendoza 24 NYL	PMY24	500	8,375%	70,89	26,45%	2,04		20/05/2024
Mun. Cord 24 NYL	JNCR04	150	7,875%	57,89	35,16%	2,07		23/09/2024
Chubut 26 NYL	PUL26	650	7,750%	54,19	41,15%	1,63		27/07/2026
Entre Rios 25 NYL	ERF25	500	8,750%	54,50	34,11%	2,38		10/02/2025
Rio Negro 25 NYL**	RND25	300	7,750%	52,92	29,93%	2,87		08/12/2025
Neuquen 25 NYL	IQUN25	366	7,500%	63,11	25,78%	2,63		28/04/2025
Córdoba 24 NYL**	CO24D	510	7,450%	74,42	18,54%	3,03		02/09/2024
Bs. As. 27 NYL**	FRB27	1.750	7,875%	49,64	27,01%	3,58		15/06/2027
CABA, 27 NYL	CABA27	890	7,500%	92,17	9,87%	4,44		01/06/2027
Bs. As. 28 NYL	BP28	400	9,625%	53,20	27,31%	3,55		18/04/2028
Sta Fe 27 NYL**	SF27D	250	6,900%	70,25	15,48%	4,38		01/11/2027
Córdoba 27 NYL**	CO27D	450	7,125%	67,99	15,20%	4,88		02/08/2027
Par Bs.As. NYL								