

### Rates

| Instrumento           | TNA    |            |
|-----------------------|--------|------------|
| Cautión 7d            | 24.00% | 11/09/2020 |
| Cautión 30d           | 26.00% |            |
| BADLAR Priv. (>\$1mm) | 29.69% |            |
| TM20 Priv. (>\$20mm)  | 29.38% | 10/09/2020 |
| TPM - Leliq 7D        | 38.00% | 11/09/2020 |

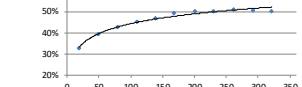
### BCRA A3500 USD \$74,905

| Days | 00%Change | Annualized |
|------|-----------|------------|
| 7d   | 0.6%      | 33%        |
| 31d  | 2.6%      | 31%        |
| 65d  | 5.6%      | 32%        |
| 92d  | 8.1%      | 32%        |
| 184d | 19.5%     | 39%        |
| 366d | 33.5%     | 34%        |

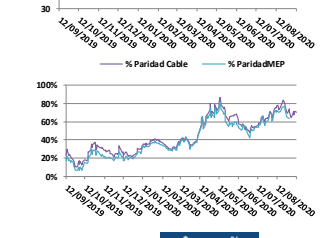
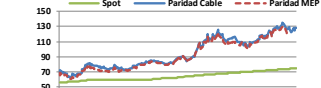
### Rofex - ARS/USD Futures

| Futures  | Quantity   | Days | USD     | Rates | -d1    | Ch   | Op. I |
|----------|------------|------|---------|-------|--------|------|-------|
| SPOT     | 11/09/2020 | -    | 74.910  |       |        |      |       |
| DLR0920  | 30/09/2020 | 19   | 76.180  | 32.6% | 76.18  | 0.0% | 2.935 |
| DLR11020 | 30/10/2020 | 49   | 78.860  | 39.3% | 78.80  | 0.1% | 6.39  |
| DLR12100 | 30/11/2020 | 80   | 81.900  | 42.6% | 81.73  | 0.2% | 3.35  |
| DLR12200 | 31/12/2020 | 111  | 85.200  | 45.2% | 84.75  | 0.5% | 4.07  |
| DLR01200 | 29/01/2021 | 140  | 88.450  | 47.1% | 88.06  | 0.4% | 12.3  |
| DLR02200 | 28/02/2021 | 168  | 91.900  | 49.3% | 91.20  | 0.8% | 7.4   |
| DLR03200 | 31/03/2021 | 201  | 95.600  | 50.2% | 94.76  | 0.9% | 3.7   |
| DLR04200 | 30/04/2021 | 231  | 99.800  | 50.4% | 98.16  | 0.7% | 1.7   |
| DLR05200 | 31/05/2021 | 262  | 102.300 | 50.9% | 101.65 | 0.6% | 1.3   |
| DLR06200 | 30/06/2021 | 292  | 105.250 | 50.6% | 103.50 | 0.7% | 1.1   |
| DLR07200 | 30/07/2021 | 322  | 108.000 | 50.1% | 107.10 | 0.8% | 1.1   |

Rofex Futures implicit rates 4.590



### ARS - USD

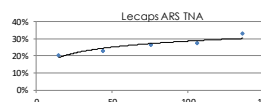
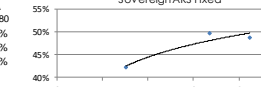
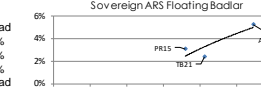
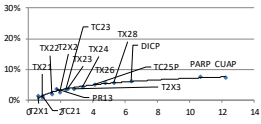


|               | \$      | %      |
|---------------|---------|--------|
| Spot          | 74.905  |        |
| Paridad Cable | 127.794 | 70.61% |
| Paridad MEP   | #N/D    | #N/D   |

### Bonds

| Bond | Code | Amt. Out. | Coupon | Price | YTM | MD | Maturity |
|------|------|-----------|--------|-------|-----|----|----------|
|------|------|-----------|--------|-------|-----|----|----------|

| Sovereign Bond Inflation Indexed |       |         |       |          |       |       |            |
|----------------------------------|-------|---------|-------|----------|-------|-------|------------|
| Boncor 04-21                     | TCX1  | 127.503 | 1.40% | 111.60   | 1.27% | 0.58  | 17/04/2021 |
| Boncor 07-21                     | TC21  | 57.390  | 2.50% | 373.65   | 1.40% | 0.84  | 22/07/2021 |
| Boncor 08-21                     | TX21  | 40.756  | 1.00% | 118.20   | 0.88% | 0.88  | 05/08/2021 |
| Boncor 24                        | PR13  | 762     | 2.00% | 664.00   | 3.76% | 1.70  | 15/03/2024 |
| Boncor 03-22                     | TX22  | 243.520 | 1.20% | 112.40   | 2.01% | 1.47  | 18/03/2022 |
| Boncor 09-22                     | TX22  | 14.999  | 1.30% | 105.35   | 2.52% | 1.96  | 20/09/2022 |
| Boncor 23                        | TC23  | 28.300  | 4.00% | 263.50   | 3.49% | 2.34  | 06/03/2023 |
| Boncor 03-23                     | TX23  | 92.703  | 1.40% | 107.65   | 3.54% | 2.43  | 25/03/2023 |
| Boncor 08-23                     | TX23  | 13.011  | 1.45% | 95.88    | 3.79% | 2.80  | 13/08/2023 |
| Boncor 04-24                     | TX24  | 145.016 | 1.40% | 102.95   | 4.30% | 3.35  | 25/03/2024 |
| Boncor 25                        | TC25P | 29.908  | 4.00% | 244.00   | 5.07% | 4.08  | 27/04/2025 |
| Boncor 11-26                     | TX26  | 55.822  | 2.00% | 84.71    | 5.68% | 4.74  | 09/11/2026 |
| Boncor 11-28                     | TX28  | 1.861   | 2.25% | 83.90    | 5.73% | 5.29  | 09/11/2028 |
| Disc ARL 05                      | DICP  | 10.563  | 5.83% | 1.965.0  | 6.23% | 6.39  | 31/12/2033 |
| Par ARL 05                       | PARP  | 2.861   | 1.77% | 857.90   | 7.54% | 10.61 | 31/12/2038 |
| C-Par ARL 05                     | CUAP  | 23.668  | 3.31% | 1.259.50 | 7.48% | 12.21 | 31/12/2045 |



| Sovereign ARS Floating Badlar |      |        |       |        |        |      |            |
|-------------------------------|------|--------|-------|--------|--------|------|------------|
| Bonar Ajo 21                  | TB21 | 17.210 | 1.00% | 101.80 | 37.18% | 0.72 | 05/08/2021 |
| Bonar 22                      | PR15 | 3.917  | 0.00% | 125.35 | 36.34% | 0.82 | 04/10/2022 |
| Bonar Abr 22                  | AA22 | 53.625 | 2.00% | 102.50 | 40.05% | 1.09 | 04/04/2022 |

| Dual Linked |      |    |  |         |                    |  |     |
|-------------|------|----|--|---------|--------------------|--|-----|
| Gallo AF20  | AF20 | 92 |  | 6.098.5 | Restructuring soon |  | TNA |

| Sovereign ARS Fixed |      |        |        |       |        |      |            |
|---------------------|------|--------|--------|-------|--------|------|------------|
| Bonle \$ Oct 21     | TO21 | 62.500 | 18.20% | 91.76 | 42.17% | 0.76 | 04/10/2021 |
| Bonle \$ Oct 23     | TO23 | 64.150 | 16.00% | 60.81 | 49.58% | 1.68 | 17/10/2023 |
| Bonle \$ Oct 26     | TO26 | 96.570 | 15.50% | 47.35 | 48.65% | 2.12 | 19/10/2026 |

| Ledes ARS |  |         |  |       |        |     |            |
|-----------|--|---------|--|-------|--------|-----|------------|
| S30S0     |  | 45.000  |  | 99.18 | 20.16% | 15  | 30/09/2020 |
| S2900     |  | 75.949  |  | 97.31 | 22.92% | 44  | 29/10/2020 |
| S30N0     |  | 90.580  |  | 94.85 | 26.07% | 76  | 30/11/2020 |
| S30D0     |  | 75.000  |  | 92.60 | 27.52% | 106 | 30/12/2020 |
| S29E1     |  | 100.000 |  | 89.10 | 32.82% | 136 | 29/01/2021 |

| Lebads ARS |    |        |       |        |        |      |            |
|------------|----|--------|-------|--------|--------|------|------------|
| S18S0      | 3  | 35.730 | 4.00% | 121.30 | -9.46% | 0.01 | 18/09/2020 |
| S22D0      | 98 | 47.624 | 5.00% | 120.35 | 5.01%  | 0.27 | 22/11/2020 |

| Sovereign ARS Floating Badlar |      |           |          |        |        |      |            |
|-------------------------------|------|-----------|----------|--------|--------|------|------------|
| Lecops ARS                    | Days | Amt. Out. | Coupon** | Price  | TIR    | MD   | Maturity   |
| S31L0                         | 44   | 49.118    | 2.65%    | 142.88 | 27.20% | 0.09 | 29/10/2020 |

\*\* Compounded monthly

### Bonds

| Bond | Code | Amt. Out. | Coupon | Price* | YTM | MD | Maturity |
|------|------|-----------|--------|--------|-----|----|----------|
|------|------|-----------|--------|--------|-----|----|----------|

| Sovereign ext. law USD (1) |      |       |        |       |         |      |            |
|----------------------------|------|-------|--------|-------|---------|------|------------|
| Bonos Int.21 NYL           | AA21 | 4.497 | 6.875% | 48.52 | 292.65% | 0.23 | 22/04/2021 |
| Bonos Int. 22 NYL          | AE2E | 3.250 | 5.625% | 47.42 | 87.69%  | 0.90 | 26/01/2022 |
| Bonos Int. 23 NYL          | AE2E | 1.750 | 4.625% | 47.32 | 48.08%  | 1.73 | 11/01/2023 |
| Bonos Int. 26 NYL          | AA2E | 6.497 | 7.500% | 45.87 | 30.49%  | 3.31 | 22/04/2026 |
| Bonos Int. 46 NYL          | AA46 | 2.750 | 7.625% | 43.81 | 19.84%  | 5.05 | 22/04/2046 |
| Bonos 27 NYL               | AE27 | 3.750 | 6.875% | 44.60 | 28.54%  | 3.95 | 26/01/2027 |
| Bonos Int. 48 NYL          | AE48 | 3.000 | 6.875% | 43.72 | 17.13%  | 6.16 | 13/01/2048 |
| Bonos Int. 17 NYL          | AC17 | 2.733 | 7.125% | 43.41 | 17.71%  | 5.67 | 28/06/2117 |
| Disc 33 NYL                | DICY | 3.046 | 8.280% | 75.58 | 22.14%  | 4.23 | 31/12/2033 |
| Bonos Int. 36 NYL          | AL36 | 1.750 | 7.125% | 44.29 | 19.04%  | 5.79 | 07/07/2036 |
| Bonos Int. 28 NYL          | AL28 | 1.000 | 6.625% | 45.49 | 22.96%  | 4.58 | 06/07/2028 |
| Bonos Int. 28 NYL          | AE28 | 4.250 | 5.875% | 45.24 | 22.32%  | 4.63 | 11/01/2028 |
| Par 38 NYL                 | PARY | 5.297 | 3.750% | 40.00 | 15.28%  | 7.38 | 31/12/2038 |

| Sovereign Arg. law USD (1) |      |        |        |       |        |      |            |
|----------------------------|------|--------|--------|-------|--------|------|------------|
| Bonar 20                   | AO20 | 2.948  | 8.000% | 50.11 |        |      | 08/10/2020 |
| Bonar 24                   | AY24 | 12.583 | 8.750% | 42.30 | 80.88% | 0.83 | 07/05/2024 |
| Bonar 25                   | AA25 | 5.555  | 5.750% | 44.05 | 40.03% | 2.33 | 18/04/2025 |
| Disc 33                    | DICA | 5.042  | 8.280% | 70.00 | 24.19% | 4.04 | 31/12/2033 |
| Bonar 37                   | AA37 | 5.562  | 7.625% | 44.70 | 20.85% | 5.09 | 20/04/2037 |
| Par 38                     | PARA | 1.230  | 3.750% | 46.00 | 13.33% | 7.88 | 31/12/2038 |

\* Dirty - (1) Restructuring soon - Payments freeze

| Sub-Sovereign USD (3) |         |       |         |       |         |      |            |
|-----------------------|---------|-------|---------|-------|---------|------|------------|
| Bs. As. 21 NYL        | BP21    | 500   | 10.875% | 16.91 | 645.47% | 0.09 | 26/01/2021 |
| CABA 21 NYL           | CABA21  | 335   | 9.850%  | 33.48 | 14.74%  | 0.40 | 19/02/2021 |
| Bs. As. PBJ 21 NYL    | PBJ21   | 900   | 9.950%  | 25.44 | 0.35    | 0.35 | 09/06/2021 |
| Córdoba 21 NYL**      | CO21D   | 725   | 7.125%  | 73.03 | 70.84%  | 0.53 | 10/06/2021 |
| Bs. As. 23 NYL        | PBF23   | 750   | 6.500%  | 48.33 | 100.71% | 0.65 | 15/02/2023 |
| Córdoba 26            | CO26    | 272   | 7.125%  | 54.10 | 24.99%  | 2.00 | 27/10/2026 |
| Juliy 22 NYL          | JUS22   | 210   | 8.625%  | 51.25 | 63.12%  | 1.28 | 20/09/2022 |
| Sa Fe 23 NYL**        | SF23D   | 250   | 7.000%  | 81.56 | 22.03%  | 1.61 | 23/03/2023 |
| Bs. As. 24 NYL        | PBM24   | 1.250 | 9.000%  | 52.71 | 64.03%  | 1.43 | 03/03/2024 |
| Saíta 24 NYL          | SA24D   | 350   | 9.125%  | 60.24 | 36.41%  | 1.91 | 08/07/2024 |
| Chaco 24 NYL          | CH24D   | 250   | 9.375%  | 45.73 | 51.85%  | 1.79 | 19/08/2024 |
| La Rioja 25 NYL       | RFI25   | 300   | 9.750%  | 53.29 | 43.54%  | 1.81 | 24/02/2025 |
| T.Fuego 27 NYL        | TFU27   | 190   | 8.950%  | 62.02 | 23.11%  | 2.28 | 19/04/2027 |
| Mendoza 24 NYL        | PMY24   | 500   | 8.375%  | 71.30 | 27.30%  | 1.95 | 20/05/2024 |
| Mun. Cord 24 NYL      | UNCOR24 | 150   | 7.875%  | 60.49 | 34.14%  | 2.01 | 23/09/2024 |
| Chubut 26 NYL         | PUL26   | 650   | 7.750%  | 56.45 | 40.34%  | 1.57 | 27/07/2026 |
| Entre Rios 25 NYL     | ERF25   | 500   | 8.750%  | 60.92 | 29.96%  | 2.39 | 10/02/2025 |
| Rio Negro 25 NYL**    | RND25   | 300   | 7.750%  | 54.88 | 29.40%  | 2.81 | 08/12/2025 |
| Neuquen 25 NYL        | IQUEN21 | 366   | 7.500%  | 64.56 | 25.66%  | 2.56 | 28/04/2025 |
| Córdoba 24 NYL**      | CO24D   | 510   | 7.450%  | 69.36 | 19.75%  | 3.08 | 02/09/2024 |
| Bs. As. 27 NYL**      | PF27D   | 1.750 | 7.875%  | 49.98 | 27.46%  | 3.45 | 15/06/2027 |
| CABA 27 NYL           | CABA27  | 890   | 7.500%  | 87.49 | 11.34%  | 4.28 | 01/06/2027 |
| Bs. As. 28 NYL        | BP28    | 400   | 9.625%  | 52.79 | 27.79%  | 3.44 | 08/04/2028 |
| Sa Fe 27 NYL**        | SF27D   | 250   | 6.900%  | 72.06 | 15.16%  | 4.32 | 01/11/2027 |
| Córdoba 27 NYL**      | CO27D   | 450   | 7.125%  | 67.44 | 15.66%  | 4.77 | 02/08/2027 |
| Par Bs. As. NYL       | BPLD    | 446   | 4.000%  | 49.50 | 20.10%  | 3.62 | 15/05/2035 |

(3) Bs. As. Bonds - Restructuring soon - Payments freeze

| Corporate USD* |  |  |  |  |  |  |  |
|----------------|--|--|--|--|--|--|--|
|----------------|--|--|--|--|--|--|--|

|                  |       |       |        |        |        |      |            |
|------------------|-------|-------|--------|--------|--------|------|------------|
| Pan Am 2021      | OPNY1 | 333   | 7.875% | 101.42 | 5.69%  | 0.61 | 07/05/2021 |
| Hipotecario 2021 | BHCVO | 281   | 9.750% | 94.33  | 44.24% | 0.18 | 30/11/2020 |
| YPF 2021         | YCAFO | 1.000 | 8.500% | 95.84  | 18.05% | 0.46 | 23/03/2021 |
| Telecom 2021**   | LCCA0 | 466   | 6.500% | 96.08  | 12.49% | 0.69 | 15/06/2021 |
| Transener 2021** | OTR09 | 101   | 9.750% | 92.27  | 20.29% | 0.81 | 15/08/2021 |
| CGC 2020**       | CGC20 | 300   | 5.000% | 89.34  | 22.61% | 0.96 | 07/11/2021 |
| Gennsea 2022**   | GNCL0 | 500   | 8.750% | 91.50  | 16.61% | 1.18 | 20/01/2022 |
| Edenor 2022**    | ODN09 | 176   | 9.750% | 86.70  | 18.    |      |            |