



## BONOS SOBERANOS EMERGENTES

Moneda	Descripción	Industria	Rating			Cupón	Precio		Vencimiento	TIR	Call	TIR to Call	Mínimo de Inversión
			Moody's	Fitch	S&P		Compra	Venta					
USD	REPUBLIC OF ARGENTINA	Sovereign	B2	Bu	B	6,250%	100,591	100,951	22/04/2019	2,071%			150.000
USD	REPUBLIC OF ARGENTINA	Sovereign	-	-	-	8,000%	101,000	103,625	08/10/2020	5,713%			10.000
USD	REPUBLIC OF ARGENTINA	Sovereign	B2	Bu	B	6,875%	95,473	97,807	22/04/2021	7,959%			150.000
USD	REPUBLIC OF ARGENTINA	Sovereign	B2	-	-	5,625%	91,026	93,344	26/01/2022	8,178%			10.000
USD	REPUBLIC OF ARGENTINA	Sovereign	-	WD	-	8,750%	98,400	100,900	07/05/2024	8,529%			10.000
USD	REPUBLIC OF ARGENTINA	Sovereign	-	-	B	5,750%	78,194	81,820	18/04/2025	10,059%			10.000
USD	REPUBLIC OF ARGENTINA	Sovereign	B2	Bu	B	7,500%	89,107	91,375	22/04/2026	9,153%			150.000
USD	REPUBLIC OF ARGENTINA	Sovereign	B2	-	-	6,875%	85,232	87,385	26/01/2027	9,133%			10.000
USD	REPUBLIC OF ARGENTINA	Sovereign	B2	-	B	6,625%	81,987	84,418	06/07/2028	9,122%			150.000
USD	REPUBLIC OF ARGENTINA	Sovereign	-	WD	B	8,280%	87,400	90,400	31/12/2033	9,495%			10.000
USD	REPUBLIC OF ARGENTINA	Sovereign	-	WD	-	8,280%	86,007	89,044	31/12/2033	9,681%			10.000
USD	REPUBLIC OF ARGENTINA	Sovereign	-	WD	-		5,100	7,250	15/12/2035				10.000
USD	REPUBLIC OF ARGENTINA	Sovereign	-	-	-		4,840	7,267	15/12/2035				10.000
USD	REPUBLIC OF ARGENTINA	Sovereign	B2	-	B	7,125%	78,551	81,013	06/07/2036	9,352%			150.000
USD	REPUBLIC OF ARGENTINA	Sovereign	-	WD	B	2,500%	59,319	61,806	31/12/2038	7,743%			10.000
USD	REPUBLIC OF ARGENTINA	Sovereign	B2	Bu	B	7,625%	80,248	82,634	22/04/2046	9,401%			150.000
USD	REPUBLIC OF ARGENTINA	Sovereign	-	-	B	7,125%	76,000	78,950	28/06/2117	9,024%			10.000
EUR	REPUBLIC OF ARGENTINA	Sovereign	-	-	B	3,875%	89,702	92,588	15/01/2022	6,674%			100.000
EUR	REPUBLIC OF ARGENTINA	Sovereign	-	-	B	5,000%	79,025	81,961	15/01/2027	8,120%			100.000
EUR	REPUBLIC OF ARGENTINA	Sovereign	B2	-	-	6,250%	76,318	79,375	09/11/2047	8,110%			100.000
<b>Provincias</b>													
USD	PROV OF TIERRA DEL FUEGO	Municipal	B2	-	-	8,950%	91,556	95,555	17/04/2027	9,744%			10.000
USD	PROVINCIA DE MENDOZA	Municipal	B2	-	B	8,375%	84,956	88,226	19/05/2024	11,385%			150.000
USD	PROVINCIA DE BUENOS AIRE	Regional(state/prc	B2	-	B	5,750%	100,197	101,233	15/06/2019	2,439%			150.000
USD	PROVINCIA DE BUENOS AIRE	Regional(state/prc	B2	-	B	9,950%	97,086	99,955	09/06/2021	9,960%			150.000
USD	PROVINCIA DE BUENOS AIRE	Regional(state/prc	B2	-	B	6,500%	85,998	88,855	15/02/2023	9,910%			10.000
USD	PROVINCE OF NEUQUEN	Regional(state/prc	-	-	B	7,875%	99,250	103,200	26/04/2021	6,314%			150.000
USD	PROVINCIA DE BUENOS AIRE	Regional(state/prc	B2	-	B	9,125%	89,840	92,760	16/03/2024	11,003%			150.000
USD	PROVINCE OF SALTA	Municipal	-	B	B	9,125%	82,742	85,823	07/07/2024	12,821%			150.000
USD	BONO GAR PROV DEL CHUBUT	Regional(state/prc	B2	B	-	7,750%	86,111	89,724	26/07/2026	9,712%			150.000
USD	PROVINCIA DE BUENOS AIRE	Regional(state/prc	B2	-	B	9,625%	85,261	88,552	18/04/2028	11,680%			100.000
USD	PROVINCE OF NEUQUEN	Regional(state/prc	-	B	-	8,625%	97,006	100,275	12/05/2028	8,578%			150.000
USD	PROVINCIA DE BUENOS AIRE	Regional(state/prc	B2	-	B	4,000%	62,000	65,000	15/05/2035	7,840%			10.000
EUR	PROVINCIA DE BUENOS AIRE	Regional(state/prc	B2	-	B	4,000%	97,227	100,238	01/05/2020	3,800%			10.000
EUR	PROVINCIA DE BUENOS AIRE	Regional(state/prc	B2	-	B	4,000%	66,370	71,486	15/05/2035	6,950%			10.000

Moneda	Descripción	Industria	Rating			Cupón	Precio		Vencimiento	TIR	Call	TIR to Call	Mínimo de Inversión
			Moody's	Fitch	S&P		Compra	Venta					
USD	FED REPUBLIC OF BRAZIL	Sovereign	Ba2	BB-	BB-	8,875%	104,364	105,406	14/10/2019	1,184%		10.000	
USD	FED REPUBLIC OF BRAZIL	Sovereign	Ba2	BB-	BB-	12,750%	108,905	110,487	15/01/2020	1,701%		10.000	
USD	FED REPUBLIC OF BRAZIL	Sovereign	Ba2	BB-	BB-	4,875%	102,679	105,000	22/01/2021	2,278%		100.000	
USD	FED REPUBLIC OF BRAZIL	Sovereign	Ba2	BB-	BB-	2,625%	95,514	97,892	05/01/2023	3,199%		200.000	
USD	FED REPUBLIC OF BRAZIL	Sovereign	Ba2	BB-	BB-	8,875%	123,014	126,220	15/04/2024	3,348%		10.000	
USD	FED REPUBLIC OF BRAZIL	Sovereign	Ba2	BB-	BB-	8,750%	123,600	126,100	04/02/2025	3,847%		10.000	
USD	FED REPUBLIC OF BRAZIL	Sovereign	Ba2	BB-	BB-	4,250%	99,878	102,208	07/01/2025	3,830%		200.000	
USD	FED REPUBLIC OF BRAZIL	Sovereign	Ba2	BB-	BB-	6,000%	108,498	110,885	07/04/2026	4,227%		200.000	
USD	FED REPUBLIC OF BRAZIL	Sovereign	Ba2	BB-	BB-	10,125%	135,660	138,251	15/05/2027	4,538%		10.000	
USD	FED REPUBLIC OF BRAZIL	Sovereign	-	BB-	BB-	4,625%	98,405	100,734	13/01/2028	4,524%		200.000	
USD	FED REPUBLIC OF BRAZIL	Sovereign	Ba2	BB-	BB-	12,250%	154,343	157,832	06/03/2030	5,293%		10.000	
USD	FED REPUBLIC OF BRAZIL	Sovereign	Ba2	BB-	BB-	8,250%	124,985	127,490	20/01/2034	5,527%		10.000	
USD	FED REPUBLIC OF BRAZIL	Sovereign	Ba2	BB-	BB-	7,125%	115,280	117,929	20/01/2037	5,537%		10.000	
USD	FED REPUBLIC OF BRAZIL	Sovereign	Ba2	BB-	BB-	5,625%	98,490	101,035	07/01/2041	5,543%		100.000	
USD	FED REPUBLIC OF BRAZIL	Sovereign	Ba2	BB-	BB-	5,000%	89,477	92,058	27/01/2045	5,583%		200.000	
USD	FED REPUBLIC OF BRAZIL	Sovereign	Ba2	BB-	BB-	5,625%	96,600	99,100	21/02/2047	5,689%		200.000	
EUR	FED REPUBLIC OF BRAZIL	Sovereign	Ba2	BB-	BB-	2,875%	104,706	105,775	01/04/2021	0,209%		100.000	
BRL	FED REPUBLIC OF BRAZIL	Sovereign	Ba2	BB-	BB-	12,500%	112,355	115,089	05/01/2022	6,740%		250.000	
BRL	FED REPUBLIC OF BRAZIL	Sovereign	Ba2	BB-	BB-	8,500%	101,619	104,398	05/01/2024	7,417%		350.000	
BRL	FED REPUBLIC OF BRAZIL	Sovereign	Ba2	BB-	BB-	10,250%	111,802	114,356	10/01/2028	7,974%		250.000	
EUR	BULGARIA	Sovereign	Baa2	BBB	BBB-	2,000%	106,200	106,650	26/03/2022	-0,102%		100.000	
EUR	BULGARIA	Sovereign	Baa2	BBB	BBB-	1,875%	107,215	107,840	21/03/2023	-0,016%		100.000	
EUR	BULGARIA	Sovereign	Baa2	BBB	BBB-	2,950%	113,980	116,500	03/09/2024	0,001%		100.000	
EUR	BULGARIA	Sovereign	Baa2	BBB	BBB-	2,625%	111,545	114,150	26/03/2027	0,828%		100.000	
EUR	BULGARIA	Sovereign	Baa2	BBB	BBB-	3,000%	113,770	116,385	21/03/2028	1,111%		100.000	
EUR	BULGARIA	Sovereign	Baa2	BBB	BBB-	3,125%	107,975	110,675	26/03/2035	2,328%		100.000	
USD	REPUBLIC OF CHILE	Sovereign	A1	A	A+	3,875%	101,180	103,472	05/08/2020	1,550%		100.000	
USD	REPUBLIC OF CHILE	Sovereign	A1	A	A+	3,250%	100,270	102,590	14/09/2021	2,228%		100.000	
USD	REPUBLIC OF CHILE	Sovereign	A1	A	A+	2,250%	96,990	99,229	30/10/2022	2,466%		150.000	
USD	REPUBLIC OF CHILE	Sovereign	A1	A	A+	3,125%	98,381	100,715	27/03/2025	2,997%		200.000	
USD	REPUBLIC OF CHILE	Sovereign	A1	A	A+	3,125%	97,713	100,028	21/01/2026	3,120%		200.000	
USD	REPUBLIC OF CHILE	Sovereign	A1	A	A+	3,240%	97,523	100,027	06/02/2028	3,236%		200.000	
USD	REPUBLIC OF CHILE	Sovereign	A1	A	A+	3,625%	93,686	96,048	30/10/2042	3,881%		150.000	
USD	REPUBLIC OF CHILE	Sovereign	-	A	A+	3,860%	95,688	98,082	21/06/2047	3,973%		200.000	
EUR	REPUBLIC OF CHILE	Sovereign	A1	A	A+	1,625%	103,943	106,513	30/01/2025	0,522%		100.000	
EUR	REPUBLIC OF CHILE	Sovereign	A1	A	A+	1,750%	104,413	107,003	20/01/2026	0,719%		100.000	
EUR	REPUBLIC OF CHILE	Sovereign	A1	A	A+	1,875%	102,335	104,905	27/05/2030	1,405%		100.000	

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			Moody's	Fitch	S&P		Compra	Venta					
USD	REPUBLIC OF COLOMBIA	Sovereign	Baa2	BBB	BBB-	7,375%	100,641	100,728	18/03/2019	1,960%			100.000
USD	REPUBLIC OF COLOMBIA	Sovereign	Baa2	BBB	BBB-	11,750%	109,017	110,512	25/02/2020	1,804%			10.000
USD	REPUBLIC OF COLOMBIA	Sovereign	Baa2	BBB	BBB-	4,375%	102,038	104,358	12/07/2021	2,531%			200.000
USD	REPUBLIC OF COLOMBIA	Sovereign	Baa2	BBB	BBB-	2,625%	95,495	97,640	15/03/2023	3,240%	15/12/2022	3,278%	200.000
USD	REPUBLIC OF COLOMBIA	Sovereign	Baa2	BBB	BBB-	8,125%	118,573	120,977	21/05/2024	3,732%			10.000
USD	REPUBLIC OF COLOMBIA	Sovereign	Baa2	BBB	BBB-	4,000%	100,357	102,639	26/02/2024	3,429%	26/11/2023	3,401%	200.000
USD	REPUBLIC OF COLOMBIA	Sovereign	Baa2	BBB	BBB-	4,500%	102,066	104,376	28/01/2026	3,782%	28/10/2025	3,759%	200.000
USD	REPUBLIC OF COLOMBIA	Sovereign	Baa2	BBB	BBB-	8,375%	115,169	118,596	15/02/2027	5,484%			10.000
USD	REPUBLIC OF COLOMBIA	Sovereign	Baa2	BBB	BBB-	10,375%	149,762	153,320	28/01/2033	5,025%			10.000
USD	REPUBLIC OF COLOMBIA	Sovereign	Baa2	BBB	BBB-	7,375%	124,631	127,265	18/09/2037	5,092%			100.000
USD	REPUBLIC OF COLOMBIA	Sovereign	Baa2	BBB	BBB-	6,125%	111,770	114,226	18/01/2041	5,046%			100.000
USD	REPUBLIC OF COLOMBIA	Sovereign	Baa2	BBB	BBB-	5,625%	106,671	109,213	26/02/2044	4,977%	26/08/2043	4,971%	200.000
USD	REPUBLIC OF COLOMBIA	Sovereign	Baa2	BBB	BBB-	5,000%	98,630	100,981	15/06/2045	4,933%	15/12/2044	4,932%	200.000
USD	DOMINICAN REPUBLIC	Sovereign	Ba3	BB-	BB-	7,500%	103,750	106,250	06/05/2021	4,565%			100.000
USD	DOMINICAN REPUBLIC	Sovereign	Ba3	BB-	BB-	5,500%	101,591	104,149	27/01/2025	4,698%			100.000
USD	DOMINICAN REPUBLIC	Sovereign	Ba3	BB-	BB-	5,950%	102,336	104,913	25/01/2027	5,191%			100.000
USD	DOMINICAN REPUBLIC	Sovereign	Ba3	BB-	BB-	6,850%	102,258	104,938	27/01/2045	6,456%			100.000
USD	DOMINICAN REPUBLIC	Sovereign	Ba3	BB-	BB-	6,500%	98,242	100,939	15/02/2048	6,428%			150.000
USD	REPUBLIC OF EL SALVADOR	Sovereign	B3	B-u	B-	7,375%	101,197	103,824	01/12/2019	2,727%			100.000
USD	REPUBLIC OF EL SALVADOR	Sovereign	B3	B-u	B-	5,875%	95,480	98,330	30/01/2025	6,212%			10.000
USD	REPUBLIC OF EL SALVADOR	Sovereign	B3	B-u	B-	6,375%	96,145	99,276	18/01/2027	6,492%			10.000
USD	REPUBLIC OF EL SALVADOR	Sovereign	B3	B-u	B-	7,650%	99,793	102,780	15/06/2035	7,354%			10.000
USD	REPUBLIC OF ECUADOR	Sovereign	-	B-	B-	10,500%	103,779	106,395	24/03/2020	4,723%			200.000
USD	REPUBLIC OF ECUADOR	Sovereign	-	B-	B-	10,750%	105,059	107,809	28/03/2022	7,904%			200.000
USD	REPUBLIC OF ECUADOR	Sovereign	-	B-	B-	8,750%	99,491	102,249	02/06/2023	8,120%			200.000
USD	REPUBLIC OF ECUADOR	Sovereign	-	B-	B-	7,950%	94,408	97,201	20/06/2024	8,606%			200.000
USD	REPUBLIC OF ECUADOR	Sovereign	-	B-	B-	8,875%	93,780	96,519	23/10/2027	9,465%			200.000
USD	REPUBLIC OF ECUADOR	Sovereign	-	B-	B-	7,875%	88,878	91,614	23/01/2028	9,270%			200.000
USD	REPUBLIC OF ECUADOR	Sovereign	C	WD	-	10,000%	43,250	53,000	15/08/2030	20,932%	15/08/2019	175,838%	10.000
USD	ARAB REPUBLIC OF EGYPT	Sovereign	B3	B	B	5,750%	101,009	103,590	29/04/2020	2,803%			100.000
USD	ARAB REPUBLIC OF EGYPT	Sovereign	B3	B	B	5,875%	93,650	96,330	11/06/2025	6,588%			200.000
USD	ARAB REPUBLIC OF EGYPT	Sovereign	B3	B	B	6,875%	85,833	88,865	30/04/2040	7,969%			100.000
USD	REPUBLIC OF KOREA	Sovereign	Aa2	AA-	AA	7,125%	100,907	101,475	16/04/2019	0,221%			100.000
USD	REPUBLIC OF KOREA	Sovereign	Aa2	AA-	AA	5,625%	113,757	116,293	03/11/2025	2,949%			100.000
USD	REPUBLIC OF KOREA	Sovereign	Aa2	AA-	AA	4,125%	105,195	108,391	10/06/2044	3,617%			200.000
EUR	REPUBLIC OF KOREA	Sovereign	Aa2	AA-	AA	4,250%	112,050	112,540	07/12/2021	-0,132%			50.000
EUR	REPUBLIC OF KOREA	Sovereign	Aa2	AA-	AA	2,125%	108,256	110,089	10/06/2024	0,231%			100.000

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USD	UNITED MEXICAN STATES	Sovereign	A3	BBB+	BBB+	8,125%	104,524	107,033	30/12/2019	0,451%			10.000
USD	UNITED MEXICAN STATES	Sovereign	A3	BBB+	BBB+	3,500%	99,978	102,189	21/01/2021	2,360%			10.000
USD	UNITED MEXICAN STATES	Sovereign	A3	BBB+	BBB+	3,625%	99,759	101,933	15/03/2022	2,972%			10.000
USD	UNITED MEXICAN STATES	Sovereign	A3	BBB+	BBB+	8,000%	115,000	117,500	24/09/2022	2,913%			10.000
USD	UNITED MEXICAN STATES	Sovereign	A3	BBB+	BBB+	4,000%	100,713	102,955	02/10/2023	3,312%			10.000
USD	UNITED MEXICAN STATES	Sovereign	A3	BBB+	BBB+	3,600%	96,796	99,142	30/01/2025	3,761%			200.000
USD	UNITED MEXICAN STATES	Sovereign	A3	BBB+	BBB+	11,500%	142,900	146,261	15/05/2026	4,097%			10.000
USD	UNITED MEXICAN STATES	Sovereign	A3	BBB+	BBB+	4,125%	98,838	101,107	21/01/2026	3,942%			200.000
USD	UNITED MEXICAN STATES	Sovereign	A3	BBB+	BBB+	8,300%	130,504	133,461	15/08/2031	4,732%			10.000
USD	UNITED MEXICAN STATES	Sovereign	A3	BBB+	BBB+	7,500%	123,540	126,277	08/04/2033	4,907%			10.000
USD	UNITED MEXICAN STATES	Sovereign	A3	BBB+	BBB+	6,750%	115,814	118,552	27/09/2034	5,024%			10.000
USD	UNITED MEXICAN STATES	Sovereign	A3	BBB+	BBB+	6,050%	107,864	110,448	11/01/2040	5,223%			10.000
USD	UNITED MEXICAN STATES	Sovereign	A3	BBB+	BBB+	4,750%	92,763	95,253	08/03/2044	5,087%			10.000
USD	UNITED MEXICAN STATES	Sovereign	A3	BBB+	BBB+	4,600%	90,733	93,178	23/01/2046	5,067%			200.000
USD	UNITED MEXICAN STATES	Sovereign	A3	BBB+	BBB+	4,600%	90,852	92,811	10/02/2048	5,076%			200.000
USD	UNITED MEXICAN STATES	Sovereign	A3	BBB+	BBB+	5,750%	96,348	98,936	12/10/2110	5,812%			10.000
EUR	UNITED MEXICAN STATES	Sovereign	A3	BBB+	BBB+	5,500%	105,770	106,040	17/02/2020	-0,241%			10.000
EUR	UNITED MEXICAN STATES	Sovereign	A3	BBB+	BBB+	1,875%	102,966	104,756	23/02/2022	0,315%			100.000
EUR	UNITED MEXICAN STATES	Sovereign	A3	BBB+	BBB+	2,750%	106,507	108,999	22/04/2023	0,593%			100.000
EUR	UNITED MEXICAN STATES	Sovereign	A3	BBB+	BBB+	3,375%	109,425	112,179	23/02/2031	2,219%			100.000
EUR	UNITED MEXICAN STATES	Sovereign	A3	BBB+	BBB+	4,000%	89,625	92,569	15/03/2115	4,327%			100.000
USD	REPUBLIC OF PANAMA	Sovereign	Baa2	BBB	BBB	10,750%	108,990	110,856	15/05/2020	2,192%			10.000
USD	REPUBLIC OF PANAMA	Sovereign	Baa2	BBB	BBB	5,200%	101,892	102,592	30/01/2020	2,565%			100.000
USD	REPUBLIC OF PANAMA	Sovereign	Baa2	BBB	BBB	9,375%	122,223	124,700	16/01/2023	2,754%			10.000
USD	REPUBLIC OF PANAMA	Sovereign	Baa2	BBB	BBB	4,000%	101,627	103,933	22/09/2024	3,232%	22/06/2024	3,200%	200.000
USD	REPUBLIC OF PANAMA	Sovereign	Baa2	BBB	BBB	3,750%	100,175	102,468	16/03/2025	3,301%	16/12/2024	3,285%	200.000
USD	REPUBLIC OF PANAMA	Sovereign	Baa2	BBB	BBB	7,125%	118,820	121,370	29/01/2026	3,639%			100.000
USD	REPUBLIC OF PANAMA	Sovereign	Baa2	BBB	BBB	8,875%	133,929	136,569	30/09/2027	3,868%			10.000
USD	REPUBLIC OF PANAMA	Sovereign	Baa2	BBB	BBB	3,875%	100,045	102,283	17/03/2028	3,579%	17/12/2027	3,572%	200.000
USD	REPUBLIC OF PANAMA	Sovereign	Baa2	BBB	BBB	9,375%	141,472	143,795	01/04/2029	4,072%			10.000
USD	REPUBLIC OF PANAMA	Sovereign	Baa2	BBB	BBB	8,125%	133,975	137,581	28/04/2034	4,655%			10.000
USD	REPUBLIC OF PANAMA	Sovereign	Baa2	BBB	BBB	6,700%	124,346	126,794	26/01/2036	4,438%			10.000
USD	REPUBLIC OF PANAMA	Sovereign	Baa2	BBB	BBB	4,300%	95,174	97,647	29/04/2053	4,434%			200.000
USD	REPUBLIC OF PERU	Sovereign	A3	BBB+	BBB+	7,125%	101,238	101,258	30/03/2019	-0,289%			10.000
USD	REPUBLIC OF PERU	Sovereign	A3	BBB+	BBB+	7,350%	122,509	124,883	21/07/2025	3,083%			100.000
USD	REPUBLIC OF PERU	Sovereign	A3	BBB+	BBB+	4,125%	104,658	106,984	25/08/2027	3,187%			10.000
USD	REPUBLIC OF PERU	Sovereign	A3	BBB+	BBB+	8,750%	149,329	151,943	21/11/2033	4,051%			10.000
USD	REPUBLIC OF PERU	Sovereign	A3	BBB+	BBB+	6,550%	127,901	130,552	14/03/2037	4,137%			10.000
USD	REPUBLIC OF PERU	Sovereign	A3	BBB+	BBB+	5,625%	119,078	121,577	18/11/2050	4,364%			10.000

Moneda	Descripción	Industria	Rating			Cupón	Precio		Vencimiento	TIR	Call	TIR to Call	Mínimo de Inversión
			Moody's	Fitch	S&P		Compra	Venta					
EUR	REPUBLIC OF PERU	Sovereign	A3	BBB+	BBB+	2,750%	109,074	111,511	30/01/2026	1,041%			100.000
EUR	REPUBLIC OF PERU	Sovereign	A3	BBB+	BBB+	3,750%	118,191	120,808	01/03/2030	1,685%			100.000
USD	REPUBLIC OF PARAGUAY	Sovereign	Ba1	BB+	BB	4,625%	101,727	104,166	25/01/2023	3,497%			200.000
USD	REPUBLIC OF PARAGUAY	Sovereign	Ba1	BB+	BB	5,000%	102,764	105,495	15/04/2026	4,111%			200.000
USD	REPUBLIC OF PARAGUAY	Sovereign	(P)Ba1	BB+	BB	4,700%	101,433	103,690	27/03/2027	4,161%			200.000
USD	REPUBLIC OF PARAGUAY	Sovereign	Ba1	BB+	BB	6,100%	108,125	111,000	11/08/2044	5,308%			200.000
USD	REPUBLIC OF PARAGUAY	Sovereign	#N/A N/A	BB+	BB	5,600%	102,326	105,530	13/03/2048	5,228%			200.000
USD	REPUBLIC OF PHILIPPINES	Sovereign	Baa2	BBB	BBB	4,000%	101,117	103,469	15/01/2021	2,183%			100.000
USD	REPUBLIC OF PHILIPPINES	Sovereign	Baa2	BBB	BBB	9,500%	129,479	132,143	21/10/2024	3,294%			10.000
USD	REPUBLIC OF PHILIPPINES	Sovereign	Baa2	BBB	BBB	10,625%	139,146	141,777	16/03/2025	3,091%			10.000
USD	REPUBLIC OF PHILIPPINES	Sovereign	Baa2	BBB	BBB	7,750%	136,850	139,611	14/01/2031	3,636%			100.000
USD	REPUBLIC OF PHILIPPINES	Sovereign	Baa2	BBB	BBB	6,375%	127,803	130,489	23/10/2034	3,785%			100.000
USD	REPUBLIC OF PHILIPPINES	Sovereign	Baa2	BBB	BBB	5,000%	113,071	115,741	13/01/2037	3,784%			200.000
USD	REPUBLIC OF PHILIPPINES	Sovereign	Baa2	BBB	BBB	3,700%	96,590	99,038	01/03/2041	3,764%			200.000
USD	RUSSIAN FEDERATION	Sovereign	Ba1	BBB-	BBB-	5,000%	101,941	104,292	29/04/2020	1,519%			100.000
USD	RUSSIAN FEDERATION	Sovereign	Ba1	BBB-	BBB-	4,500%	102,236	104,679	04/04/2022	2,947%			200.000
USD	RUSSIAN FEDERATION	Sovereign	Ba1	BBB-	BBB-	4,875%	103,445	105,820	16/09/2023	3,502%			200.000
USD	RUSSIAN FEDERATION	Sovereign	Ba1	BBB-	BBB-	12,750%	159,945	162,780	24/06/2028	4,490%			10.000
USD	RUSSIAN FEDERATION	Sovereign	Ba1	BBB-	BBB-	7,500%	110,505	113,005	31/03/2030	5,893%			10.000
USD	RUSSIAN FEDERATION	Sovereign	Ba1	BBB-	BBB-	5,625%	106,347	109,007	04/04/2042	4,966%			200.000
USD	RUSSIAN FEDERATION	Sovereign	Ba1	BBB-	BBB-	5,875%	110,285	112,963	16/09/2043	4,957%			200.000
EUR	RUSSIAN FEDERATION	Sovereign	Ba1	BBB-	BBB-	3,625%	105,575	106,060	16/09/2020	-0,088%			100.000
EUR	RUSSIAN FEDERATION	Sovereign	-	BBB-	-	2,875%	101,927	102,932	04/12/2025	2,408%			100.000
USD	REPUBLIC OF SOUTH AFRICA	Sovereign	Baa3	BB+	BB	6,875%	100,959	101,807	27/05/2019	1,323%			100.000
USD	REPUBLIC OF SOUTH AFRICA	Sovereign	Baa3	BB+	BB	5,500%	101,522	103,480	09/03/2020	2,307%			100.000
USD	REPUBLIC OF SOUTH AFRICA	Sovereign	Baa3	BB+	BB	5,875%	104,600	106,910	30/05/2022	3,654%			100.000
USD	REPUBLIC OF SOUTH AFRICA	Sovereign	Baa3	BB+	BB	4,665%	99,340	101,760	17/01/2024	4,268%			100.000
USD	REPUBLIC OF SOUTH AFRICA	Sovereign	Baa3	BB+	BB	5,875%	103,570	105,985	16/09/2025	4,809%			200.000
USD	REPUBLIC OF SOUTH AFRICA	Sovereign	Baa3	BB+	BB	6,250%	100,317	103,106	08/03/2041	5,994%			100.000
USD	REPUBLIC OF SOUTH AFRICA	Sovereign	Baa3	BB+	BB	5,375%	90,395	92,980	24/07/2044	5,911%			200.000
EUR	REPUBLIC OF SOUTH AFRICA	Sovereign	Baa3	BB+	BB	3,750%	105,079	107,763	24/07/2026	2,602%			100.000

Moneda	Descripción	Industria	Rating			Cupón	Precio		Vencimiento	TIR	Call	TIR to Call	Minimo de Inversión
			Moody's	Fitch	S&P		Compra	Venta					
USD	REPUBLIC OF TURKEY	Sovereign	Ba3	BB	-	7,000%	100,290	100,615	11/03/2019	1,673%		100.000	
USD	REPUBLIC OF TURKEY	Sovereign	Ba3	BB	-	7,500%	101,860	104,210	07/11/2019	1,974%		100.000	
USD	REPUBLIC OF TURKEY	Sovereign	Ba3	BB	-	7,000%	102,355	104,690	05/06/2020	3,411%		10.000	
USD	REPUBLIC OF TURKEY	Sovereign	Ba3	BB	-	5,625%	100,447	102,926	30/03/2021	4,197%		100.000	
USD	REPUBLIC OF TURKEY	Sovereign	Ba3	BB	-	5,125%	97,787	100,292	25/03/2022	5,021%		200.000	
USD	REPUBLIC OF TURKEY	Sovereign	Ba3	BB	-	7,375%	103,705	106,205	05/02/2025	6,126%		10.000	
USD	REPUBLIC OF TURKEY	Sovereign	Ba3	BB	-	6,125%	95,165	97,620	24/10/2028	6,456%		200.000	
USD	REPUBLIC OF TURKEY	Sovereign	Ba3	BB	-	11,875%	134,190	136,935	15/01/2030	6,994%		10.000	
USD	REPUBLIC OF TURKEY	Sovereign	Ba3	BB	-	8,000%	106,560	109,355	14/02/2034	6,985%		10.000	
USD	REPUBLIC OF TURKEY	Sovereign	Ba3	BB	-	6,875%	96,960	99,665	17/03/2036	6,908%		10.000	
USD	REPUBLIC OF TURKEY	Sovereign	Ba3	BB	-	7,250%	100,555	103,205	05/03/2038	6,944%		10.000	
USD	REPUBLIC OF TURKEY	Sovereign	Ba3	BB	-	6,750%	95,300	98,111	30/05/2040	6,920%		100.000	
USD	REPUBLIC OF TURKEY	Sovereign	Ba3	BB	-	6,000%	87,348	90,128	14/01/2041	6,877%		200.000	
USD	REPUBLIC OF TURKEY	Sovereign	Ba3	BB	-	5,750%	84,340	86,880	11/05/2047	6,800%		200.000	
EUR	REPUBLIC OF TURKEY	Sovereign	Ba3	BB	-	5,875%	100,745	101,010	02/04/2019	0,101%		50.000	
EUR	REPUBLIC OF TURKEY	Sovereign	Ba3	BB	-	5,125%	103,330	105,740	18/05/2020	0,691%		50.000	
EUR	REPUBLIC OF TURKEY	Sovereign	Ba3	BB	-	4,125%	101,373	104,150	11/04/2023	3,063%		100.000	
USD	UKRAINE GOVERNMENT	Sovereign	Caa1	B-	B-	7,750%	100,175	102,630	01/09/2019	3,198%		100.000	
USD	UKRAINE GOVERNMENT	Sovereign	Caa1	B-	B-	7,750%	98,985	101,620	01/09/2020	6,652%		100.000	
USD	UKRAINE GOVERNMENT	Sovereign	Caa1	B-	B-	7,750%	92,324	95,116	01/09/2025	8,738%		100.000	
USD	UKRAINE GOVERNMENT	Sovereign	Caa1	B-	B-	7,750%	90,680	93,225	01/09/2027	8,893%		100.000	
USD	UKRAINE GOVERNMENT	Sovereign	Caa1	B-	B-	0,000%	59,927	62,904	31/05/2040	2,185%		10.000	
USD	REPUBLICA ORIENT URUGUAY	Sovereign	Baa2	BBB-	BBB	8,000%	113,173	114,529	18/11/2022	3,853%		1.000	
USD	REPUBLICA ORIENT URUGUAY	Sovereign	Baa2	BBB-	BBB	4,500%	103,167	104,486	14/08/2024	3,600%		1.000	
USD	REPUBLICA ORIENT URUGUAY	Sovereign	Baa2	BBB-	BBB	6,875%	113,595	115,304	28/09/2025	4,215%		1.000	
USD	REPUBLICA ORIENT URUGUAY	Sovereign	Baa2	BBB-	BBB	4,375%	102,234	103,553	27/10/2027	3,891%		1.000	
USD	REPUBLICA ORIENT URUGUAY	Sovereign	-	BBB-	-	4,375%	100,184	101,619	23/01/2031	4,202%		1.000	
USD	REPUBLICA ORIENT URUGUAY	Sovereign	Baa2	BBB-	BBB	7,875%	133,911	135,612	15/01/2033	4,428%		1.000	
USD	REPUBLICA ORIENT URUGUAY	Sovereign	Baa2	BBB-	BBB	7,625%	132,740	134,503	21/03/2036	4,676%		1.000	
USD	REPUBLICA ORIENT URUGUAY	Sovereign	Baa2	BBB-	BBB	4,125%	91,553	92,999	20/11/2045	4,581%		1.000	
USD	REPUBLICA ORIENT URUGUAY	Sovereign	Baa2	BBB-	BBB	5,100%	100,595	102,110	18/06/2050	4,966%		1.000	
USD	REPUBLICA ORIENT URUGUAY	Sovereign	Baa2	BBB-	-	4,975%	97,972	99,464	20/04/2055	5,007%		1.000	
EUR	REPUBLICA ORIENT URUGUAY	Sovereign	Baa2	BBB-	BBB	7,000%	102,112	102,778	28/06/2019	0,279%		1.000	
UYU	REPUBLICA ORIENT URUGUAY	Sovereign	Baa2	BBB-	BBB	4,250%	104,150	107,400	05/04/2027	3,214%		1.000	
UYU	REPUBLICA ORIENT URUGUAY	Sovereign	Baa2	BBB-	BBB	4,375%	105,850	109,100	15/12/2028	3,288%		1.000	
UYU	REPUBLICA ORIENT URUGUAY	Sovereign	-	BBB-	BBB	4,000%	103,000	106,500	10/07/2030	3,313%		1.000	
UYU	REPUBLICA ORIENT URUGUAY	Sovereign	Baa2	BBB-	BBB	3,700%	100,250	104,000	26/06/2037	3,406%		1.000	
UYU	REPUBLICA ORIENT URUGUAY	Sovereign	-	BBB-	-	9,875%	100,150	103,150	20/06/2022	8,775%		1.000	
UYU	REPUBLICA ORIENT URUGUAY	Sovereign	-	BBB-	-	8,500%	87,186	90,089	15/03/2028	10,190%		1.000	

Moneda	Descripción	Industria	Rating			Cupón	Precio		Vencimiento	TIR	Call	TIR to Call	Mínimo de Inversión
			Moody's	Fitch	S&P		Compra	Venta					
USD	REPUBLIC OF VENEZUELA	Sovereign	C	WD	D	7,750%	27,582	32,576	13/10/2019	259,619%			10.000
USD	REPUBLIC OF VENEZUELA	Sovereign	C	WD	D	6,000%	28,612	33,870	09/12/2020	79,926%			10.000
USD	REPUBLIC OF VENEZUELA	Sovereign	C	WD	D	12,750%	30,009	34,666	23/08/2022	57,860%			10.000
USD	REPUBLIC OF VENEZUELA	Sovereign	C	WD	D	9,000%	28,796	33,698	07/05/2023	45,368%			10.000
USD	REPUBLIC OF VENEZUELA	Sovereign	C	WD	D	8,250%	28,641	33,686	13/10/2024	36,743%			10.000
USD	REPUBLIC OF VENEZUELA	Sovereign	C	WD	D	7,650%	28,469	33,303	21/04/2025	34,076%			10.000
USD	REPUBLIC OF VENEZUELA	Sovereign	C	WD	D	11,750%	29,698	34,524	21/10/2026	38,927%			10.000
USD	REPUBLIC OF VENEZUELA	Sovereign	C	WD	D	9,250%	29,500	34,000	15/09/2027	32,268%			10.000
USD	REPUBLIC OF VENEZUELA	Sovereign	C	WD	D	9,250%	28,579	33,592	07/05/2028	31,806%			10.000
USD	REPUBLIC OF VENEZUELA	Sovereign	C	WD	D	11,950%	29,754	34,601	05/08/2031	35,648%			10.000
USD	REPUBLIC OF VENEZUELA	Sovereign	C	WD	D	9,375%	33,433	38,110	13/01/2034	25,734%			10.000
USD	REPUBLIC OF VENEZUELA	Sovereign	C	WD	D	7,000%	27,912	32,730	31/03/2038	22,181%			10.000
USD	GOVERNMENT OF JAMAICA	Sovereign	B3	Bu	B	8,000%	101,369	103,152	24/06/2019	0,168%			100.000
USD	GOVERNMENT OF JAMAICA	Sovereign	B3	Bu	B	11,625%	121,701	124,238	15/01/2022	3,007%			10.000
USD	GOVERNMENT OF JAMAICA	Sovereign	B3	Bu	B	9,250%	122,066	124,934	17/10/2025	4,853%			100.000
USD	GOVERNMENT OF JAMAICA	Sovereign	B3	Bu	B	8,500%	118,847	121,235	28/02/2036	6,432%			100.000

Los precios que aquí aparecen son totalmente indicativos, agradecemos se comuniquen con la mesa de operaciones para actualizar los mismos.

Al adoptar una decisión de invertir, los inversores deben basarse exclusivamente en su propio análisis de los instrumentos que se les ofrecen, de las características de los mismos y de los riesgos involucrados en su decisión de invertir. El inversor debe tener en cuenta que GBU (Grupo Bursátil Uruguayo) Sociedad de Bolsa no asume responsabilidad alguna por el principal, ni de garantía, por los instrumentos invertidos o a invertir; ni por las amortizaciones anticipadas o casos fortuitos. La documentación presentada es con fines informativos únicamente, y no debe ser considerada como una oferta, recomendación, o solicitud para concluir una transacción, no debiendo ser considerada como asesoramiento financiero.

Fuente: Bloomberg

Nota de deuda según calificador	Moody's	S&P	Fitch	
<b>Grado Inversor</b>	<b>Aaa</b>	<b>AAA</b>	<b>AAA</b>	MAXIMA CALIDAD
	<b>Aa1</b>	<b>AA+</b>	<b>AA+</b>	ALTA CALIDAD
	<b>Aa2</b>	<b>AA</b>	<b>AA</b>	
	<b>Aa3</b>	<b>AA-</b>	<b>AA-</b>	
	<b>A1</b>	<b>A+</b>	<b>A+</b>	FUERTE CAPACIDAD DE PAGO
	<b>A2</b>	<b>A</b>	<b>A</b>	
	<b>A3</b>	<b>A-</b>	<b>A-</b>	
	<b>Baa1</b>	<b>BBB+</b>	<b>BBB+</b>	CAPACIDAD ADECUADA DE PAGO
	<b>Baa2</b>	<b>BBB</b>	<b>BBB</b>	
<b>Baa3</b>	<b>BBB-</b>	<b>BBB-</b>		
<b>Grado Especulativo</b>	<b>Ba1</b>	<b>BB+</b>	<b>BB+</b>	PAGO PROBABLE PERO INCIERTO
	<b>Ba2</b>	<b>BB</b>	<b>BB</b>	
	<b>Ba3</b>	<b>BB-</b>	<b>BB-</b>	
	<b>B1</b>		<b>B+</b>	ALTO RIESGO
	<b>B2</b>	<b>B</b>	<b>B</b>	
	<b>B3</b>		<b>B-</b>	
<b>Predominantemente Especulativo, Riesgo Sustancial o en DEFAULT</b>		<b>CCC+</b>	<b>CCC+</b>	RIESGO SUSTANCIAL
	<b>Caa</b>	<b>CCC</b>	<b>CCC</b>	CONDICIONES POBRES
	<b>Ca</b>	<b>CC</b>	<b>CC</b>	MUY ESPECULATIVO
	<b>C</b>	<b>C</b>	<b>C</b>	CASI DEFAULT
		<b>CI</b>		NO PAGO de INTERES
			<b>DDD</b>	DEFAULT
			<b>DD</b>	
		<b>D</b>	<b>D</b>	

La nota corresponde a deuda de largo plazo nominada en moneda extranjera