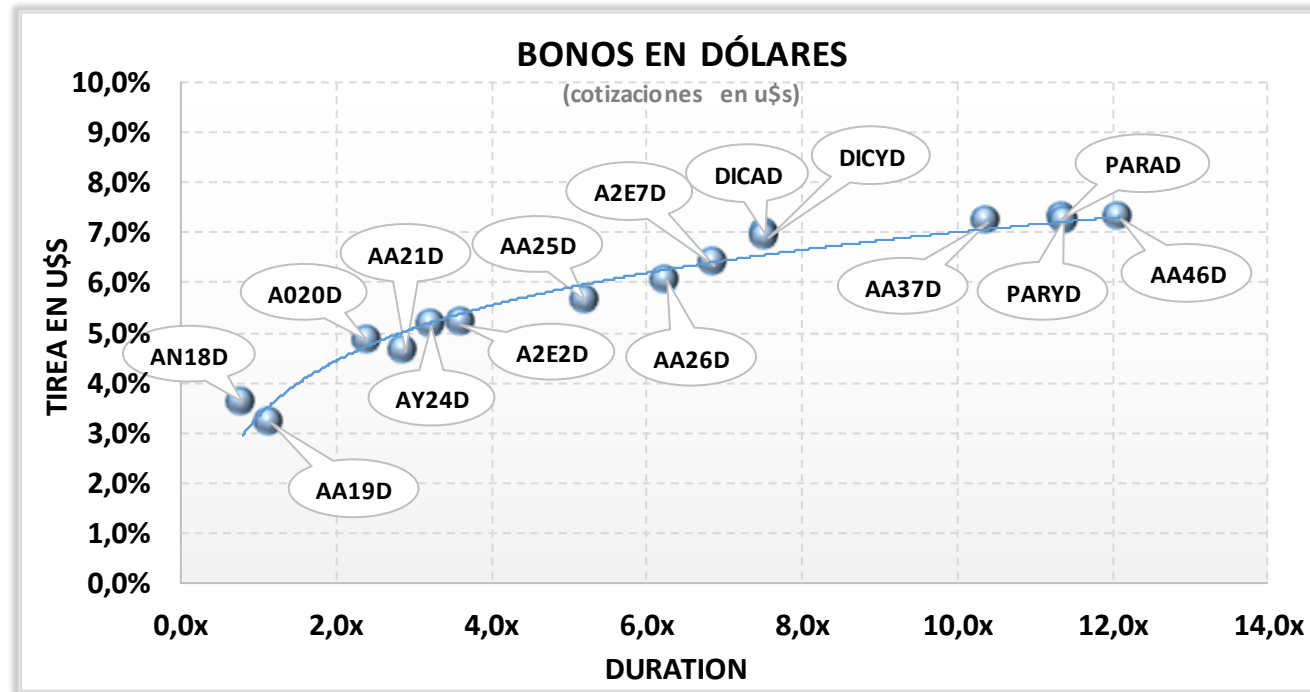


REPORTE DE BONOS SOBERANOS EMITIDOS EN DÓLARES

COTIZADOS EN PESOS

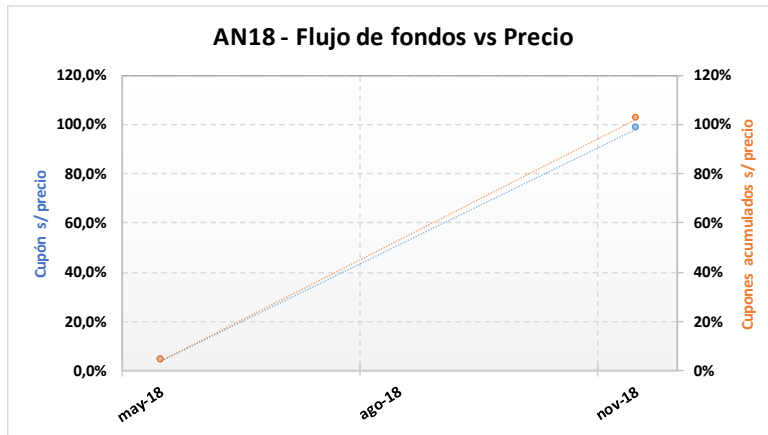
	Precios del	Moneda de cotización	TIREA	Duration	Capital residual		Intereses corridos	Valor técnico	Paridad	Tasa de cupón	Próximo servicio			Vencimiento	
	2-feb-18				Monto	%					Renta		Amortización		
BONOS DENOMINADO EN DÓLARES															
AN18 ^(c)	2.080,00	pesos	2,78%	0,8x	100,00	100,00%	1,68	101,68	104,91%	9,000%	29-may-2018	4,50	29-nov-2018	100,00	29-nov-2018
AA19 ^(c)	2.056,28	pesos	3,19%	1,2x	100,00	100,00%	1,81	101,81	103,58%	6,250%	22-abr-2018	3,13	22-abr-2019	100,00	22-abr-2019
A020 ^(c)	2.170,00	pesos	4,57%	2,4x	100,00	100,00%	2,62	102,62	108,44%	8,000%	8-abr-2018	4,00	8-oct-2020	100,00	8-oct-2020
AA21 ^(c)	2.120,63	pesos	4,64%	2,9x	100,00	100,00%	1,99	101,99	106,63%	6,875%	22-abr-2018	3,44	22-abr-2021	100,00	22-abr-2021
AY24 ^(c)	2.235,50	pesos	5,06%	4,0x	100,00	100,00%	2,16	102,16	112,21%	8,750%	7-may-2018	4,38	7-may-2019	16,66	7-may-2024
A2E2 ^(c)	1.990,00	pesos	5,16%	3,6x	100,00	100,00%	0,16	100,16	101,89%	5,625%	26-jul-2018	2,81	26-ene-2022	100,00	26-ene-2022
AA25 ^(c)	2.010,00	pesos	5,56%	5,2x	100,00	100,00%	1,73	101,73	101,33%	5,750%	18-abr-2018	2,88	18-abr-2023	33,00	18-abr-2025
AA26 ^(c)	2.188,88	pesos	6,02%	6,3x	100,00	100,00%	2,17	102,17	109,87%	7,500%	22-abr-2018	3,75	22-abr-2026	100,00	22-abr-2026
A2E7 ^(c)	2.037,00	pesos	6,34%	6,9x	100,00	100,00%	0,19	100,19	104,26%	6,875%	26-jul-2018	3,44	26-ene-2027	100,00	26-ene-2027
DICA ^(c)	3.039,00	pesos	7,03%	7,5x	140,20	100,00%	1,16	141,36	110,24%	8,280%	30-jun-2018	5,80	30-jun-2024	7,01	31-dic-2033
DICY ^(c)	3.070,00	pesos	6,89%	7,5x	140,20	100,00%	1,16	141,36	111,37%	8,280%	30-jun-2018	5,80	30-jun-2024	7,01	31-dic-2033
AA37 ^(c)	2.100,00	pesos	7,23%	10,4x	100,00	100,00%	2,29	102,29	105,28%	7,625%	18-abr-2018	3,81	18-abr-2037	100,00	18-abr-2037
PARA ^(c)	1.365,00	pesos	7,29%	11,4x	100,00	100,00%	0,88	100,88	69,39%	2,500%	31-mar-2018	1,25	30-sep-2029	5,00	31-dic-2038
AA46 ^(c)	2.067,00	pesos	7,44%	12,0x	100,00	100,00%	2,20	102,20	103,72%	7,625%	22-abr-2018	3,81	22-abr-2046	100,00	22-abr-2046

NOTAS Y ACLARACIONES:
Las cotizaciones corresponden a las de BCBA de plazo 48hs. Si no cotizó en ese mercado se toma el del MAE. Si una especie no cotizó en una de las monedas, se toma la cotización en la otra moneda corregida por el tipo de cambio BNA prom. C/V. Los cálculos de indicadores corresponden al 06.02.2018
(c) Tipo de cambio BNA Prom. C/V: \$/u\$s 19,50 La TIR está expresada en u\$s.



AN18 – Bonar 2018

Precio del	Moneda de cotización	TIREA en u\$s	Duration	Capital residual		Intereses corridos	Valor técnico	Paridad	Tasa de cupón	Próximo servicio				Vencimiento
2-feb-18				Monto	%					Renta		Amortización		
2.080,00	pesos	2,78%	0,79x	100,00	100,00%	1,68	101,68	104,91%	9,000%	29-may-2018	4,50	29-nov-2018	100,00	29-nov-2018



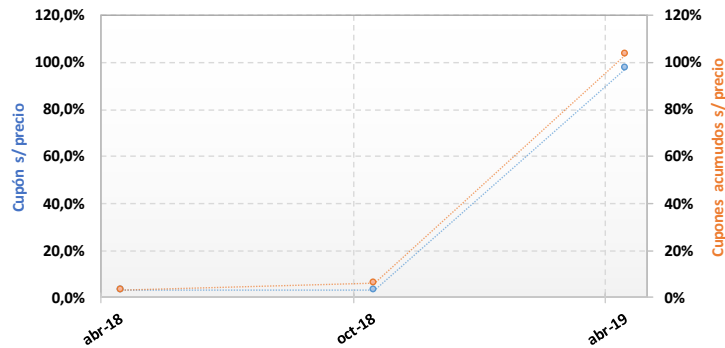
- AN18 - SENSIBILIDAD DE LA TIR		PRECIO EN PESOS SIMULADO										
TIPO DE CAMBIO SIMULADO		2.070	2.072	2.074	2.076	2.078	2.080,00	2.082	2.084	2.086	2.088	2.090
	19,00	0,06%	-0,06%	-0,18%	-0,30%	-0,43%	-0,55%	-0,67%	-0,79%	-0,91%	-1,03%	-1,15%
	19,05	0,39%	0,27%	0,15%	0,03%	-0,09%	-0,22%	-0,34%	-0,46%	-0,58%	-0,70%	-0,82%
	19,10	0,73%	0,61%	0,48%	0,36%	0,24%	0,12%	-0,01%	-0,13%	-0,25%	-0,37%	-0,49%
	19,15	1,06%	0,94%	0,82%	0,69%	0,57%	0,45%	0,33%	0,20%	0,08%	-0,04%	-0,16%
	19,20	1,40%	1,27%	1,15%	1,03%	0,90%	0,78%	0,66%	0,53%	0,41%	0,29%	0,17%
	19,25	1,73%	1,61%	1,48%	1,36%	1,23%	1,11%	0,99%	0,87%	0,74%	0,62%	0,50%
	19,30	2,07%	1,94%	1,82%	1,69%	1,57%	1,44%	1,32%	1,20%	1,08%	0,95%	0,83%
	19,35	2,40%	2,27%	2,15%	2,03%	1,90%	1,78%	1,65%	1,53%	1,41%	1,28%	1,16%
	19,40	2,74%	2,61%	2,48%	2,36%	2,23%	2,11%	1,99%	1,86%	1,74%	1,62%	1,49%
	19,45	3,07%	2,94%	2,82%	2,69%	2,57%	2,44%	2,32%	2,19%	2,07%	1,95%	1,82%
	19,50	3,41%	3,28%	3,15%	3,03%	2,90%	2,78%	2,65%	2,53%	2,40%	2,28%	2,15%
	19,55	3,74%	3,62%	3,49%	3,36%	3,24%	3,11%	2,99%	2,86%	2,74%	2,61%	2,49%
	19,60	4,08%	3,95%	3,82%	3,70%	3,57%	3,44%	3,32%	3,19%	3,07%	2,94%	2,82%
	19,65	4,41%	4,29%	4,16%	4,03%	3,91%	3,78%	3,65%	3,53%	3,40%	3,28%	3,15%
	19,70	4,75%	4,62%	4,49%	4,37%	4,24%	4,11%	3,99%	3,86%	3,73%	3,61%	3,48%
	19,75	5,09%	4,96%	4,83%	4,70%	4,58%	4,45%	4,32%	4,19%	4,07%	3,94%	3,82%
	19,80	5,42%	5,30%	5,17%	5,04%	4,91%	4,78%	4,66%	4,53%	4,40%	4,28%	4,15%
	19,85	5,76%	5,63%	5,50%	5,37%	5,25%	5,12%	4,99%	4,86%	4,74%	4,61%	4,48%
	19,90	6,10%	5,97%	5,84%	5,71%	5,58%	5,45%	5,33%	5,20%	5,07%	4,94%	4,82%
	19,95	6,44%	6,31%	6,18%	6,05%	5,92%	5,79%	5,66%	5,53%	5,40%	5,28%	5,15%
	20,00	6,78%	6,64%	6,51%	6,38%	6,25%	6,13%	6,00%	5,87%	5,74%	5,61%	5,48%

AA19 – Bono internacional de la Rep. Arg. En u\$s 6,25% - 2019

Precio del	Moneda de cotización	TIREA en u\$s	Duration	Capital residual		Intereses corridos	Valor técnico	Paridad	Tasa de cupón	Próximo servicio				Vencimiento
2-feb-18				Monto	%					Renta		Amortización		
2.056,28	pesos	3,19%	1,16x	100,00	100,00%	1,81	101,81	103,58%	6,250%	22-abr-2018	3,13	22-abr-2019	100,00	

Tipo de cambio simulado: \$/u\$s 19,50

AA19 - Flujo de fondos vs Precio



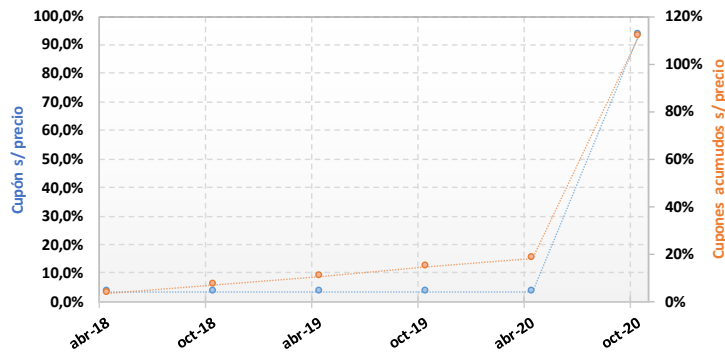
- AA19 - SENSIBILIDAD DE LA TIR		PRECIO EN PESOS SIMULADO										
		2.030	2.035	2.040	2.045	2.050	2.056,28	2.060	2.065	2.070	2.075	2.080
TIPO DE CAMBIO SIMULADO	19,00	2,04%	1,82%	1,61%	1,39%	1,18%	0,91%	0,76%	0,55%	0,34%	0,13%	-0,08%
	19,05	2,27%	2,05%	1,84%	1,62%	1,41%	1,14%	0,98%	0,77%	0,56%	0,36%	0,15%
	19,10	2,50%	2,28%	2,07%	1,85%	1,64%	1,37%	1,21%	1,00%	0,79%	0,58%	0,37%
	19,15	2,73%	2,51%	2,30%	2,08%	1,87%	1,60%	1,44%	1,23%	1,02%	0,81%	0,60%
	19,20	2,96%	2,74%	2,53%	2,31%	2,09%	1,83%	1,67%	1,46%	1,25%	1,04%	0,83%
	19,25	3,19%	2,97%	2,76%	2,54%	2,32%	2,05%	1,90%	1,68%	1,47%	1,26%	1,05%
	19,30	3,42%	3,20%	2,98%	2,77%	2,55%	2,28%	2,12%	1,91%	1,70%	1,49%	1,28%
	19,35	3,65%	3,43%	3,21%	3,00%	2,78%	2,51%	2,35%	2,14%	1,93%	1,71%	1,50%
	19,40	3,88%	3,66%	3,44%	3,23%	3,01%	2,74%	2,58%	2,37%	2,15%	1,94%	1,73%
	19,45	4,11%	3,89%	3,67%	3,46%	3,24%	2,97%	2,81%	2,59%	2,38%	2,17%	1,96%
	19,50	4,34%	4,12%	3,90%	3,68%	3,47%	3,19%	3,03%	2,82%	2,61%	2,39%	2,18%
	19,55	4,57%	4,35%	4,13%	3,91%	3,69%	3,42%	3,26%	3,05%	2,83%	2,62%	2,41%
	19,60	4,80%	4,58%	4,36%	4,14%	3,92%	3,65%	3,49%	3,27%	3,06%	2,84%	2,63%
	19,65	5,03%	4,81%	4,59%	4,37%	4,15%	3,88%	3,72%	3,50%	3,28%	3,07%	2,86%
	19,70	5,26%	5,04%	4,82%	4,60%	4,38%	4,11%	3,94%	3,73%	3,51%	3,30%	3,08%
	19,75	5,49%	5,27%	5,05%	4,83%	4,61%	4,33%	4,17%	3,95%	3,74%	3,52%	3,31%
	19,80	5,72%	5,50%	5,28%	5,06%	4,84%	4,56%	4,40%	4,18%	3,96%	3,75%	3,53%
	19,85	5,95%	5,73%	5,51%	5,29%	5,06%	4,79%	4,62%	4,41%	4,19%	3,97%	3,76%
	19,90	6,18%	5,96%	5,74%	5,51%	5,29%	5,01%	4,85%	4,63%	4,41%	4,20%	3,98%
	19,95	6,41%	6,19%	5,97%	5,74%	5,52%	5,24%	5,08%	4,86%	4,64%	4,42%	4,21%
	20,00	6,64%	6,42%	6,19%	5,97%	5,75%	5,47%	5,31%	5,09%	4,87%	4,65%	4,43%

AO20 – Bonar 2020

Precio del	Moneda de cotización	TIREA en u\$s	Duration	Capital residual		Intereses corridos	Valor técnico	Paridad	Tasa de cupón	Próximo servicio				Vencimiento
2-feb-18				Monto	%					Renta		Amortización		
2.170,00	pesos	4,57%	2,41x	100,00	100,00%	2,62	102,62	108,44%	8,000%	8-abr-2018	4,00	8-oct-2020	100,00	

Tipo de cambio simulado: \$/u\$s 19,50

AO20 - Flujo de fondos vs Precio



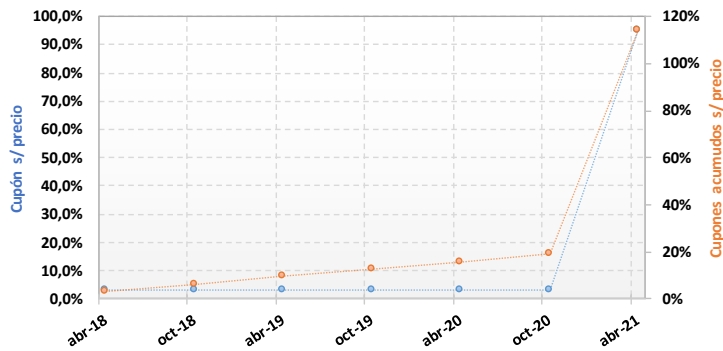
- AO20 - SENSIBILIDAD DE LA TIR		PRECIO EN PESOS SIMULADO										
		2.095	2.110	2.125	2.140	2.155	2.170,00	2.185	2.200	2.215	2.230	2.245
TIPO DE CAMBIO SIMULADO	19,00	4,97%	4,66%	4,36%	4,05%	3,75%	3,45%	3,16%	2,87%	2,58%	2,29%	2,01%
	19,05	5,09%	4,78%	4,47%	4,17%	3,86%	3,57%	3,27%	2,98%	2,69%	2,40%	2,12%
	19,10	5,20%	4,89%	4,58%	4,28%	3,98%	3,68%	3,38%	3,09%	2,80%	2,52%	2,23%
	19,15	5,32%	5,00%	4,70%	4,39%	4,09%	3,79%	3,50%	3,20%	2,91%	2,63%	2,34%
	19,20	5,43%	5,12%	4,81%	4,50%	4,20%	3,90%	3,61%	3,31%	3,02%	2,74%	2,45%
	19,25	5,54%	5,23%	4,92%	4,62%	4,31%	4,02%	3,72%	3,43%	3,13%	2,85%	2,56%
	19,30	5,66%	5,35%	5,04%	4,73%	4,43%	4,13%	3,83%	3,54%	3,25%	2,96%	2,67%
	19,35	5,77%	5,46%	5,15%	4,84%	4,54%	4,24%	3,94%	3,65%	3,36%	3,07%	2,78%
	19,40	5,89%	5,57%	5,26%	4,95%	4,65%	4,35%	4,05%	3,76%	3,47%	3,18%	2,89%
	19,45	6,00%	5,68%	5,37%	5,07%	4,76%	4,46%	4,16%	3,87%	3,58%	3,29%	3,00%
	19,50	6,11%	5,80%	5,49%	5,18%	4,87%	4,57%	4,27%	3,98%	3,69%	3,40%	3,11%
	19,55	6,23%	5,91%	5,60%	5,29%	4,99%	4,68%	4,39%	4,09%	3,80%	3,51%	3,22%
	19,60	6,34%	6,02%	5,71%	5,40%	5,10%	4,80%	4,50%	4,20%	3,91%	3,62%	3,33%
	19,65	6,45%	6,14%	5,82%	5,51%	5,21%	4,91%	4,61%	4,31%	4,02%	3,73%	3,44%
	19,70	6,56%	6,25%	5,94%	5,63%	5,32%	5,02%	4,72%	4,42%	4,13%	3,84%	3,55%
	19,75	6,68%	6,36%	6,05%	5,74%	5,43%	5,13%	4,83%	4,53%	4,24%	3,94%	3,66%
	19,80	6,79%	6,47%	6,16%	5,85%	5,54%	5,24%	4,94%	4,64%	4,35%	4,05%	3,77%
	19,85	6,90%	6,58%	6,27%	5,96%	5,65%	5,35%	5,05%	4,75%	4,45%	4,16%	3,87%
	19,90	7,01%	6,70%	6,38%	6,07%	5,76%	5,46%	5,16%	4,86%	4,56%	4,27%	3,98%
	19,95	7,12%	6,81%	6,49%	6,18%	5,87%	5,57%	5,27%	4,97%	4,67%	4,38%	4,09%
	20,00	7,24%	6,92%	6,60%	6,29%	5,98%	5,68%	5,38%	5,08%	4,78%	4,49%	4,20%

AA21 – Bono internacional de la Rep. Arg. en u\$s 6,875% - 2021

Precio del	Moneda de cotización	TIREA en u\$s	Duration	Capital residual		Intereses corridos	Valor técnico	Paridad	Tasa de cupón	Próximo servicio				Vencimiento
2-feb-18				Monto	%					Renta		Amortización		
2.120,63	pesos	4,64%	2,89x	100,00	100,00%	1,99	101,99	106,63%	6,875%	22-abr-2018	3,44	22-abr-2021	100,00	22-abr-2021

Tipo de cambio simulado: \$/u\$s19,50

AA21 - Flujo de fondos vs Precio

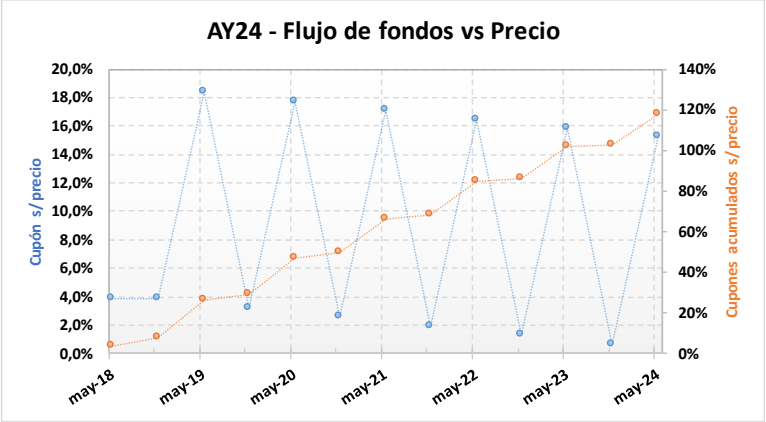


- AA21- SENSIBILIDAD DE LA TIR		PRECIO EN PESOS SIMULADO										
		2.045	2.060	2.075	2.090	2.105	2.120,63	2.135	2.150	2.165	2.180	2.195
TIPO DE CAMBIO SIMULADO	19,00	5,02%	4,75%	4,49%	4,23%	3,97%	3,71%	3,46%	3,21%	2,97%	2,72%	2,48%
	19,05	5,11%	4,85%	4,58%	4,32%	4,06%	3,80%	3,56%	3,31%	3,06%	2,82%	2,57%
	19,10	5,21%	4,94%	4,68%	4,42%	4,16%	3,89%	3,65%	3,40%	3,15%	2,91%	2,67%
	19,15	5,30%	5,04%	4,77%	4,51%	4,25%	3,99%	3,74%	3,49%	3,25%	3,00%	2,76%
	19,20	5,40%	5,13%	4,87%	4,61%	4,35%	4,08%	3,84%	3,59%	3,34%	3,09%	2,85%
	19,25	5,49%	5,22%	4,96%	4,70%	4,44%	4,17%	3,93%	3,68%	3,43%	3,19%	2,94%
	19,30	5,59%	5,32%	5,06%	4,79%	4,53%	4,27%	4,02%	3,77%	3,52%	3,28%	3,03%
	19,35	5,68%	5,41%	5,15%	4,89%	4,63%	4,36%	4,12%	3,87%	3,62%	3,37%	3,13%
	19,40	5,78%	5,51%	5,24%	4,98%	4,72%	4,45%	4,21%	3,96%	3,71%	3,46%	3,22%
	19,45	5,87%	5,60%	5,34%	5,07%	4,82%	4,55%	4,30%	4,05%	3,80%	3,55%	3,31%
	19,50	5,96%	5,70%	5,43%	5,17%	4,91%	4,64%	4,40%	4,14%	3,89%	3,65%	3,40%
	19,55	6,06%	5,79%	5,52%	5,26%	5,00%	4,73%	4,49%	4,24%	3,99%	3,74%	3,49%
	19,60	6,15%	5,88%	5,62%	5,35%	5,09%	4,83%	4,58%	4,33%	4,08%	3,83%	3,58%
	19,65	6,25%	5,98%	5,71%	5,45%	5,19%	4,92%	4,67%	4,42%	4,17%	3,92%	3,68%
	19,70	6,34%	6,07%	5,80%	5,54%	5,28%	5,01%	4,77%	4,51%	4,26%	4,01%	3,77%
	19,75	6,43%	6,16%	5,90%	5,63%	5,37%	5,10%	4,86%	4,60%	4,35%	4,10%	3,86%
	19,80	6,53%	6,26%	5,99%	5,73%	5,46%	5,19%	4,95%	4,69%	4,44%	4,19%	3,95%
	19,85	6,62%	6,35%	6,08%	5,82%	5,56%	5,29%	5,04%	4,79%	4,53%	4,29%	4,04%
	19,90	6,71%	6,44%	6,18%	5,91%	5,65%	5,38%	5,13%	4,88%	4,63%	4,38%	4,13%
	19,95	6,81%	6,54%	6,27%	6,00%	5,74%	5,47%	5,22%	4,97%	4,72%	4,47%	4,22%
	20,00	6,90%	6,63%	6,36%	6,10%	5,83%	5,56%	5,31%	5,06%	4,81%	4,56%	4,31%

AY24 – Bonar 2024

Precio del	Moneda de cotización	TIREA en u\$s	Duration	Capital residual		Intereses corridos	Valor técnico	Paridad	Tasa de cupón	Próximo servicio				Vencimiento
2-feb-18				Monto	%					Renta		Amortización		
2.235,50	pesos	5,06%	3,99x	100,00	100,00%	2,16	102,16	112,21%	8,750%	7-may-2018	4,38	7-may-2019	16,66	7-may-2024

Tipo de cambio simulado: \$/u\$s 19,50



- AY24 - SENSIBILIDAD DE LA TIR		PRECIO EN PESOS SIMULADO										
		2.160	2.175	2.190	2.205	2.220	2.235,50	2.250	2.265	2.280	2.295	2.310
TIPO DE CAMBIO SIMULADO	19,00	5,33%	5,11%	4,89%	4,67%	4,45%	4,22%	4,02%	3,81%	3,60%	3,39%	3,19%
	19,05	5,42%	5,19%	4,97%	4,75%	4,53%	4,31%	4,10%	3,89%	3,68%	3,47%	3,27%
	19,10	5,51%	5,28%	5,06%	4,84%	4,62%	4,39%	4,19%	3,97%	3,76%	3,56%	3,35%
	19,15	5,59%	5,37%	5,14%	4,92%	4,70%	4,48%	4,27%	4,06%	3,85%	3,64%	3,43%
	19,20	5,68%	5,45%	5,23%	5,00%	4,78%	4,56%	4,35%	4,14%	3,93%	3,72%	3,52%
	19,25	5,76%	5,54%	5,31%	5,09%	4,87%	4,64%	4,44%	4,22%	4,01%	3,80%	3,60%
	19,30	5,85%	5,62%	5,40%	5,17%	4,95%	4,73%	4,52%	4,31%	4,10%	3,89%	3,68%
	19,35	5,93%	5,71%	5,48%	5,26%	5,04%	4,81%	4,60%	4,39%	4,18%	3,97%	3,76%
	19,40	6,02%	5,79%	5,57%	5,34%	5,12%	4,89%	4,69%	4,47%	4,26%	4,05%	3,84%
	19,45	6,10%	5,88%	5,65%	5,43%	5,20%	4,98%	4,77%	4,55%	4,34%	4,13%	3,93%
	19,50	6,19%	5,96%	5,73%	5,51%	5,29%	5,06%	4,85%	4,64%	4,43%	4,21%	4,01%
	19,55	6,28%	6,05%	5,82%	5,59%	5,37%	5,14%	4,93%	4,72%	4,51%	4,30%	4,09%
	19,60	6,36%	6,13%	5,90%	5,68%	5,46%	5,23%	5,02%	4,80%	4,59%	4,38%	4,17%
	19,65	6,44%	6,21%	5,99%	5,76%	5,54%	5,31%	5,10%	4,88%	4,67%	4,46%	4,25%
	19,70	6,53%	6,30%	6,07%	5,85%	5,62%	5,39%	5,18%	4,97%	4,75%	4,54%	4,33%
	19,75	6,61%	6,38%	6,16%	5,93%	5,71%	5,48%	5,27%	5,05%	4,84%	4,62%	4,41%
	19,80	6,70%	6,47%	6,24%	6,01%	5,79%	5,56%	5,35%	5,13%	4,92%	4,71%	4,50%
	19,85	6,78%	6,55%	6,32%	6,10%	5,87%	5,64%	5,43%	5,21%	5,00%	4,79%	4,58%
	19,90	6,87%	6,64%	6,41%	6,18%	5,96%	5,73%	5,51%	5,30%	5,08%	4,87%	4,66%
	19,95	6,95%	6,72%	6,49%	6,26%	6,04%	5,81%	5,60%	5,38%	5,16%	4,95%	4,74%
	20,00	7,04%	6,80%	6,57%	6,35%	6,12%	5,89%	5,68%	5,46%	5,24%	5,03%	4,82%

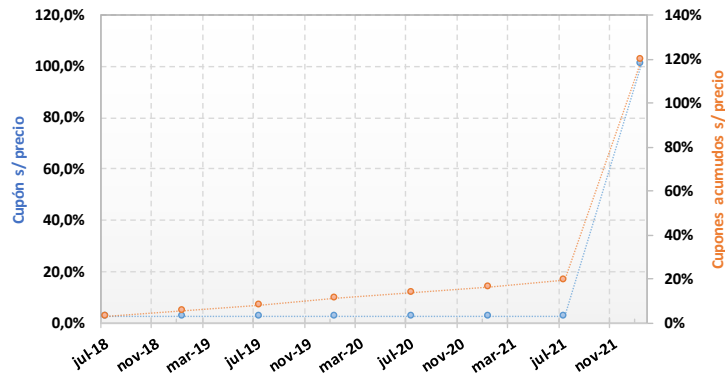


A2E2 – Bonar 2022 (Ley NY)

Precio del	Moneda de cotización	TIREA en u\$s	Duration	Capital residual		Intereses corridos	Valor técnico	Paridad	Tasa de cupón	Próximo servicio				Vencimiento
2-feb-18				Monto	%					Renta		Amortización		
1.990,00	pesos	5,16%	3,61x	100,00	100,00%	0,16	100,16	101,89%	5,625%	26-jul-2018	2,81	26-ene-2022	100,00	

Tipo de cambio simulado: \$/u\$s 19,50

A2E2 - Flujo de fondos vs Precio

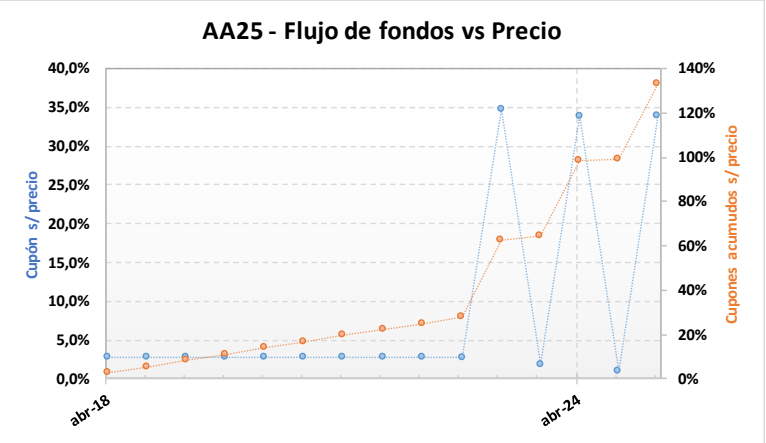


-A2E2- SENSIBILIDAD DE LA TIR		PRECIO EN PESOS SIMULADO										
		1.740	1.790	1.840	1.890	1.940	1.990,00	2.040	2.090	2.140	2.190	2.240
TIPO DE CAMBIO SIMULADO	19,00	8,37%	7,52%	6,70%	5,90%	5,14%	4,40%	3,69%	3,00%	2,33%	1,68%	1,06%
	19,05	8,45%	7,59%	6,77%	5,98%	5,22%	4,48%	3,77%	3,08%	2,41%	1,76%	1,13%
	19,10	8,53%	7,67%	6,85%	6,06%	5,29%	4,56%	3,84%	3,15%	2,48%	1,83%	1,20%
	19,15	8,60%	7,75%	6,93%	6,14%	5,37%	4,63%	3,92%	3,22%	2,55%	1,90%	1,27%
	19,20	8,68%	7,83%	7,01%	6,21%	5,45%	4,71%	3,99%	3,30%	2,63%	1,98%	1,35%
	19,25	8,76%	7,91%	7,08%	6,29%	5,52%	4,78%	4,07%	3,37%	2,70%	2,05%	1,42%
	19,30	8,84%	7,98%	7,16%	6,37%	5,60%	4,86%	4,14%	3,45%	2,78%	2,12%	1,49%
	19,35	8,92%	8,06%	7,24%	6,44%	5,67%	4,93%	4,21%	3,52%	2,85%	2,20%	1,56%
	19,40	9,00%	8,14%	7,31%	6,52%	5,75%	5,01%	4,29%	3,59%	2,92%	2,27%	1,64%
	19,45	9,08%	8,22%	7,39%	6,59%	5,83%	5,08%	4,36%	3,67%	2,99%	2,34%	1,71%
	19,50	9,15%	8,30%	7,47%	6,67%	5,90%	5,16%	4,44%	3,74%	3,07%	2,41%	1,78%
	19,55	9,23%	8,37%	7,54%	6,75%	5,98%	5,23%	4,51%	3,81%	3,14%	2,49%	1,85%
	19,60	9,31%	8,45%	7,62%	6,82%	6,05%	5,31%	4,59%	3,89%	3,21%	2,56%	1,92%
	19,65	9,39%	8,53%	7,70%	6,90%	6,13%	5,38%	4,66%	3,96%	3,29%	2,63%	1,99%
	19,70	9,47%	8,60%	7,77%	6,97%	6,20%	5,45%	4,73%	4,03%	3,36%	2,70%	2,07%
	19,75	9,54%	8,68%	7,85%	7,05%	6,28%	5,53%	4,81%	4,11%	3,43%	2,77%	2,14%
	19,80	9,62%	8,76%	7,93%	7,12%	6,35%	5,60%	4,88%	4,18%	3,50%	2,85%	2,21%
	19,85	9,70%	8,83%	8,00%	7,20%	6,42%	5,68%	4,95%	4,25%	3,57%	2,92%	2,28%
	19,90	9,78%	8,91%	8,08%	7,27%	6,50%	5,75%	5,03%	4,32%	3,65%	2,99%	2,35%
	19,95	9,85%	8,99%	8,15%	7,35%	6,57%	5,82%	5,10%	4,40%	3,72%	3,06%	2,42%
	20,00	9,93%	9,06%	8,23%	7,42%	6,65%	5,90%	5,17%	4,47%	3,79%	3,13%	2,49%

AA25 – Bonos de la Nación Argentina en U\$S 5.75% - VTO. 2025

Precio del	Moneda de cotización	TIREA en u\$s	Duration	Capital residual		Intereses corridos	Valor técnico	Paridad	Tasa de cupón	Próximo servicio				Vencimiento
2-feb-18				Monto	%					Renta		Amortización		
2.010,00	pesos	5,56%	5,22x	100,00	100,00%	1,73	101,73	101,33%	5,750%	18-abr-2018	2,88	18-abr-2023	33,00	18-abr-2025

Tipo de cambio simulado: \$/u\$s 19,50



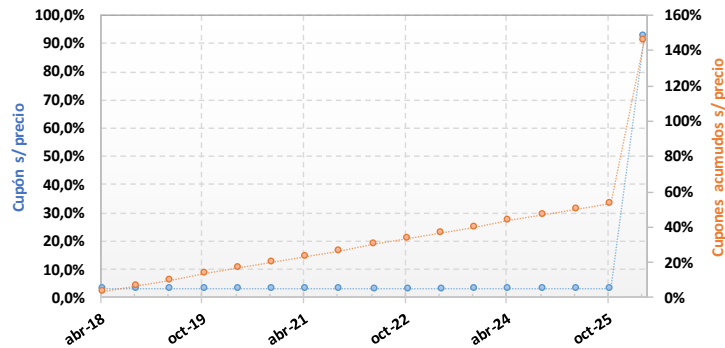
- AA25- SENSIBILIDAD DE LA TIR		PRECIO EN PESOS SIMULADO										
		1.760	1.810	1.860	1.910	1.960	2.010,00	2.060	2.110	2.160	2.210	2.260
TIPO DE CAMBIO SIMULADO	19,00	7,77%	7,18%	6,62%	6,07%	5,55%	5,04%	4,55%	4,07%	3,61%	3,17%	2,73%
	19,05	7,82%	7,24%	6,67%	6,13%	5,60%	5,09%	4,60%	4,13%	3,66%	3,22%	2,78%
	19,10	7,88%	7,29%	6,73%	6,18%	5,66%	5,15%	4,65%	4,18%	3,72%	3,27%	2,83%
	19,15	7,93%	7,34%	6,78%	6,23%	5,71%	5,20%	4,71%	4,23%	3,77%	3,32%	2,88%
	19,20	7,99%	7,40%	6,83%	6,29%	5,76%	5,25%	4,76%	4,28%	3,82%	3,37%	2,93%
	19,25	8,04%	7,45%	6,89%	6,34%	5,81%	5,30%	4,81%	4,33%	3,87%	3,42%	2,99%
	19,30	8,10%	7,51%	6,94%	6,39%	5,87%	5,36%	4,86%	4,38%	3,92%	3,47%	3,04%
	19,35	8,15%	7,56%	6,99%	6,45%	5,92%	5,41%	4,91%	4,44%	3,97%	3,52%	3,09%
	19,40	8,20%	7,62%	7,05%	6,50%	5,97%	5,46%	4,97%	4,49%	4,02%	3,57%	3,14%
	19,45	8,26%	7,67%	7,10%	6,55%	6,02%	5,51%	5,02%	4,54%	4,07%	3,62%	3,19%
	19,50	8,31%	7,72%	7,15%	6,61%	6,08%	5,56%	5,07%	4,59%	4,12%	3,67%	3,24%
	19,55	8,37%	7,78%	7,21%	6,66%	6,13%	5,62%	5,12%	4,64%	4,18%	3,72%	3,29%
	19,60	8,42%	7,83%	7,26%	6,71%	6,18%	5,67%	5,17%	4,69%	4,23%	3,77%	3,34%
	19,65	8,48%	7,88%	7,31%	6,76%	6,23%	5,72%	5,22%	4,74%	4,28%	3,82%	3,39%
	19,70	8,53%	7,94%	7,37%	6,82%	6,29%	5,77%	5,27%	4,79%	4,33%	3,87%	3,44%
	19,75	8,58%	7,99%	7,42%	6,87%	6,34%	5,82%	5,33%	4,84%	4,38%	3,92%	3,49%
	19,80	8,64%	8,04%	7,47%	6,92%	6,39%	5,87%	5,38%	4,89%	4,43%	3,97%	3,53%
	19,85	8,69%	8,10%	7,53%	6,97%	6,44%	5,93%	5,43%	4,95%	4,48%	4,02%	3,58%
	19,90	8,74%	8,15%	7,58%	7,03%	6,49%	5,98%	5,48%	5,00%	4,53%	4,07%	3,63%
	19,95	8,80%	8,20%	7,63%	7,08%	6,54%	6,03%	5,53%	5,05%	4,58%	4,12%	3,68%
	20,00	8,85%	8,26%	7,68%	7,13%	6,60%	6,08%	5,58%	5,10%	4,63%	4,17%	3,73%

AA26 – Bono internacional de la Rep. Arg. en u\$s 7.5% - 2026

Precio del	Moneda de cotización	TIREA en u\$s	Duration	Capital residual		Intereses corridos	Valor técnico	Paridad	Tasa de cupón	Próximo servicio				Vencimiento
2-feb-18				Monto	%					Renta		Amortización		
2.188,88	pesos	6,02%	6,26x	100,00	100,00%	2,17	102,17	109,87%	7,500%	22-abr-2018	3,75	22-abr-2026	100,00	22-abr-2026

Tipo de cambio simulado: \$/u\$s 19,50

AA26 - Flujo de fondos vs Precio



- AA26- SENSIBILIDAD DE LA TIR		PRECIO EN PESOS SIMULADO										
		2.065	2.090	2.115	2.140	2.165	2.188,88	2.215	2.240	2.265	2.290	2.315
TIPO DE CAMBIO SIMULADO	19,00	6,57%	6,36%	6,16%	5,96%	5,76%	5,58%	5,38%	5,19%	5,01%	4,83%	4,65%
	19,05	6,61%	6,41%	6,20%	6,01%	5,81%	5,62%	5,43%	5,24%	5,05%	4,87%	4,69%
	19,10	6,66%	6,45%	6,25%	6,05%	5,85%	5,67%	5,47%	5,28%	5,10%	4,91%	4,73%
	19,15	6,70%	6,50%	6,29%	6,09%	5,90%	5,71%	5,51%	5,33%	5,14%	4,96%	4,78%
	19,20	6,75%	6,54%	6,34%	6,14%	5,94%	5,76%	5,56%	5,37%	5,18%	5,00%	4,82%
	19,25	6,79%	6,59%	6,38%	6,18%	5,99%	5,80%	5,60%	5,41%	5,23%	5,04%	4,86%
	19,30	6,84%	6,63%	6,43%	6,23%	6,03%	5,84%	5,64%	5,46%	5,27%	5,09%	4,91%
	19,35	6,88%	6,67%	6,47%	6,27%	6,07%	5,89%	5,69%	5,50%	5,31%	5,13%	4,95%
	19,40	6,93%	6,72%	6,52%	6,31%	6,12%	5,93%	5,73%	5,54%	5,36%	5,17%	4,99%
	19,45	6,97%	6,76%	6,56%	6,36%	6,16%	5,97%	5,77%	5,59%	5,40%	5,22%	5,04%
	19,50	7,02%	6,81%	6,60%	6,40%	6,20%	6,02%	5,82%	5,63%	5,44%	5,26%	5,08%
	19,55	7,06%	6,85%	6,65%	6,45%	6,25%	6,06%	5,86%	5,67%	5,49%	5,30%	5,12%
	19,60	7,10%	6,90%	6,69%	6,49%	6,29%	6,10%	5,90%	5,71%	5,53%	5,34%	5,16%
	19,65	7,15%	6,94%	6,73%	6,53%	6,33%	6,15%	5,95%	5,76%	5,57%	5,39%	5,21%
	19,70	7,19%	6,98%	6,78%	6,58%	6,38%	6,19%	5,99%	5,80%	5,61%	5,43%	5,25%
	19,75	7,24%	7,03%	6,82%	6,62%	6,42%	6,23%	6,03%	5,84%	5,66%	5,47%	5,29%
	19,80	7,28%	7,07%	6,87%	6,66%	6,46%	6,28%	6,08%	5,89%	5,70%	5,51%	5,33%
	19,85	7,32%	7,11%	6,91%	6,71%	6,51%	6,32%	6,12%	5,93%	5,74%	5,56%	5,37%
	19,90	7,37%	7,16%	6,95%	6,75%	6,55%	6,36%	6,16%	5,97%	5,78%	5,60%	5,42%
	19,95	7,41%	7,20%	7,00%	6,79%	6,59%	6,41%	6,20%	6,01%	5,83%	5,64%	5,46%
	20,00	7,45%	7,25%	7,04%	6,84%	6,64%	6,45%	6,25%	6,06%	5,87%	5,68%	5,50%

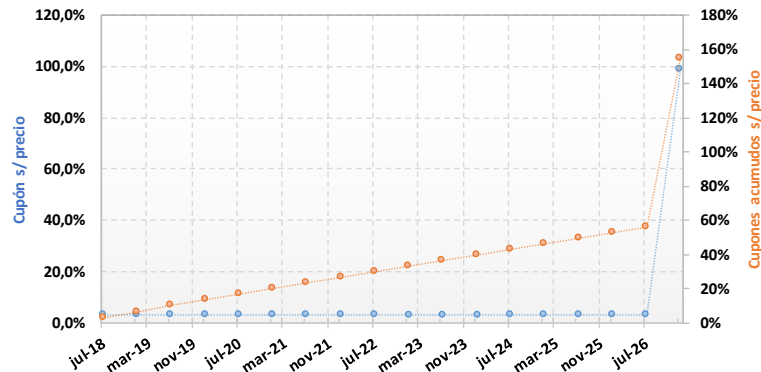


A2E7 – Bonar 2027 (Ley NY)

Precio del	Moneda de cotización	TIREA en u\$s	Duration	Capital residual		Intereses corridos	Valor técnico	Paridad	Tasa de cupón	Próximo servicio				Vencimiento
2-feb-18				Monto	%					Renta		Amortización		
2.037,00	pesos	6,34%	6,88x	100,00	100,00%	0,19	100,19	104,26%	6,875%	26-jul-2018	3,44	26-ene-2027	100,00	

Tipo de cambio simulado: \$/u\$s 19,50

A2E7 - Flujo de fondos vs Precio

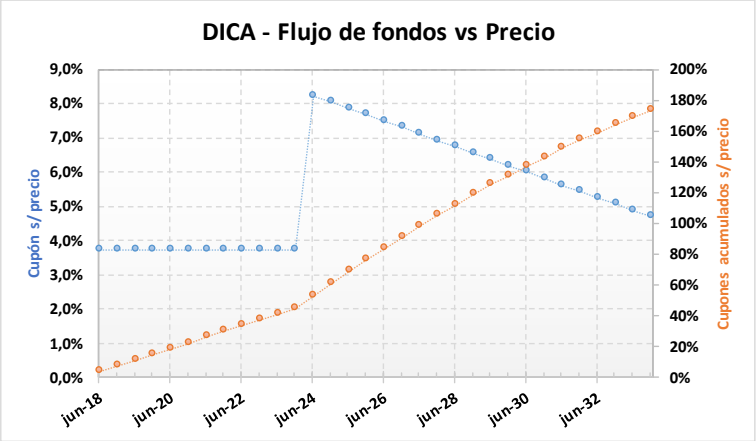


-A2E7- SENSIBILIDAD DE LA TIR		PRECIO EN PESOS SIMULADO										
		1.785	1.835	1.885	1.935	1.985	2.037,00	2.085	2.135	2.185	2.235	2.285
TIPO DE CAMBIO SIMULADO	19,00	8,01%	7,57%	7,15%	6,74%	6,34%	5,94%	5,59%	5,23%	4,88%	4,54%	4,21%
	19,05	8,05%	7,61%	7,19%	6,78%	6,38%	5,98%	5,63%	5,27%	4,92%	4,58%	4,25%
	19,10	8,09%	7,65%	7,23%	6,82%	6,42%	6,02%	5,67%	5,31%	4,96%	4,62%	4,29%
	19,15	8,14%	7,70%	7,27%	6,86%	6,46%	6,06%	5,71%	5,35%	5,00%	4,66%	4,33%
	19,20	8,18%	7,74%	7,31%	6,90%	6,50%	6,10%	5,75%	5,39%	5,04%	4,70%	4,37%
	19,25	8,22%	7,78%	7,35%	6,94%	6,54%	6,14%	5,79%	5,43%	5,08%	4,74%	4,41%
	19,30	8,26%	7,82%	7,39%	6,98%	6,58%	6,18%	5,83%	5,46%	5,11%	4,78%	4,45%
	19,35	8,30%	7,86%	7,43%	7,02%	6,62%	6,22%	5,87%	5,50%	5,15%	4,81%	4,48%
	19,40	8,35%	7,90%	7,47%	7,06%	6,66%	6,26%	5,90%	5,54%	5,19%	4,85%	4,52%
	19,45	8,39%	7,94%	7,52%	7,10%	6,70%	6,30%	5,94%	5,58%	5,23%	4,89%	4,56%
	19,50	8,43%	7,98%	7,56%	7,14%	6,74%	6,34%	5,98%	5,62%	5,27%	4,93%	4,60%
	19,55	8,47%	8,03%	7,60%	7,18%	6,78%	6,38%	6,02%	5,66%	5,31%	4,97%	4,64%
	19,60	8,51%	8,07%	7,64%	7,22%	6,82%	6,42%	6,06%	5,70%	5,35%	5,01%	4,67%
	19,65	8,55%	8,11%	7,68%	7,26%	6,86%	6,46%	6,10%	5,74%	5,39%	5,04%	4,71%
	19,70	8,59%	8,15%	7,72%	7,30%	6,90%	6,50%	6,14%	5,78%	5,42%	5,08%	4,75%
	19,75	8,63%	8,19%	7,76%	7,34%	6,94%	6,54%	6,18%	5,82%	5,46%	5,12%	4,79%
	19,80	8,68%	8,23%	7,80%	7,38%	6,98%	6,58%	6,22%	5,85%	5,50%	5,16%	4,83%
	19,85	8,72%	8,27%	7,84%	7,42%	7,02%	6,62%	6,26%	5,89%	5,54%	5,20%	4,86%
	19,90	8,76%	8,31%	7,88%	7,46%	7,06%	6,66%	6,30%	5,93%	5,58%	5,24%	4,90%
	19,95	8,80%	8,35%	7,92%	7,50%	7,10%	6,70%	6,33%	5,97%	5,62%	5,27%	4,94%
	20,00	8,84%	8,39%	7,96%	7,54%	7,14%	6,74%	6,37%	6,01%	5,65%	5,31%	4,98%

DICA – Bono Discount en dólares (ley argentina)

Precio del	Moneda de cotización	TIREA en u\$s	Duration	Capital residual		Intereses corridos	Valor técnico	Paridad	Tasa de cupón	Próximo servicio				Vencimiento
2-feb-18				Monto	%					Renta		Amortización		
3.039,00	pesos	7,03%	7,53x	140,20	100,00%	1,16	141,36	110,24%	8,280%	30-jun-2018	5,80	30-jun-2024	7,01	31-dic-2033

Tipo de cambio simulado: \$/u\$s 19,50



- DICA - SENSIBILIDAD DE LA TIR		PRECIO EN PESOS SIMULADO										
		2.790	2.840	2.890	2.940	2.990	3.039,00	3.090	3.140	3.190	3.240	3.290
TIPO DE CAMBIO SIMULADO	19,00	7,89%	7,63%	7,38%	7,13%	6,89%	6,66%	6,43%	6,21%	5,99%	5,77%	5,57%
	19,05	7,93%	7,67%	7,41%	7,17%	6,93%	6,70%	6,47%	6,24%	6,02%	5,81%	5,60%
	19,10	7,96%	7,70%	7,45%	7,21%	6,97%	6,74%	6,50%	6,28%	6,06%	5,85%	5,64%
	19,15	8,00%	7,74%	7,49%	7,24%	7,00%	6,77%	6,54%	6,31%	6,10%	5,88%	5,67%
	19,20	8,04%	7,78%	7,53%	7,28%	7,04%	6,81%	6,58%	6,35%	6,13%	5,92%	5,71%
	19,25	8,08%	7,82%	7,57%	7,32%	7,08%	6,85%	6,61%	6,39%	6,17%	5,95%	5,74%
	19,30	8,12%	7,86%	7,60%	7,36%	7,11%	6,88%	6,65%	6,42%	6,20%	5,99%	5,78%
	19,35	8,16%	7,89%	7,64%	7,39%	7,15%	6,92%	6,68%	6,46%	6,24%	6,02%	5,81%
	19,40	8,19%	7,93%	7,68%	7,43%	7,19%	6,96%	6,72%	6,50%	6,28%	6,06%	5,85%
	19,45	8,23%	7,97%	7,72%	7,47%	7,22%	6,99%	6,76%	6,53%	6,31%	6,10%	5,88%
	19,50	8,27%	8,01%	7,75%	7,50%	7,26%	7,03%	6,79%	6,57%	6,35%	6,13%	5,92%
	19,55	8,31%	8,05%	7,79%	7,54%	7,30%	7,07%	6,83%	6,60%	6,38%	6,17%	5,96%
	19,60	8,34%	8,08%	7,83%	7,58%	7,33%	7,10%	6,87%	6,64%	6,42%	6,20%	5,99%
	19,65	8,38%	8,12%	7,86%	7,61%	7,37%	7,14%	6,90%	6,68%	6,45%	6,24%	6,03%
	19,70	8,42%	8,16%	7,90%	7,65%	7,41%	7,17%	6,94%	6,71%	6,49%	6,27%	6,06%
	19,75	8,46%	8,19%	7,94%	7,69%	7,44%	7,21%	6,97%	6,75%	6,52%	6,31%	6,10%
	19,80	8,50%	8,23%	7,98%	7,73%	7,48%	7,25%	7,01%	6,78%	6,56%	6,34%	6,13%
	19,85	8,53%	8,27%	8,01%	7,76%	7,52%	7,28%	7,05%	6,82%	6,60%	6,38%	6,17%
	19,90	8,57%	8,31%	8,05%	7,80%	7,55%	7,32%	7,08%	6,85%	6,63%	6,41%	6,20%
	19,95	8,61%	8,34%	8,09%	7,83%	7,59%	7,36%	7,12%	6,89%	6,67%	6,45%	6,24%
	20,00	8,65%	8,38%	8,12%	7,87%	7,63%	7,39%	7,15%	6,92%	6,70%	6,48%	6,27%

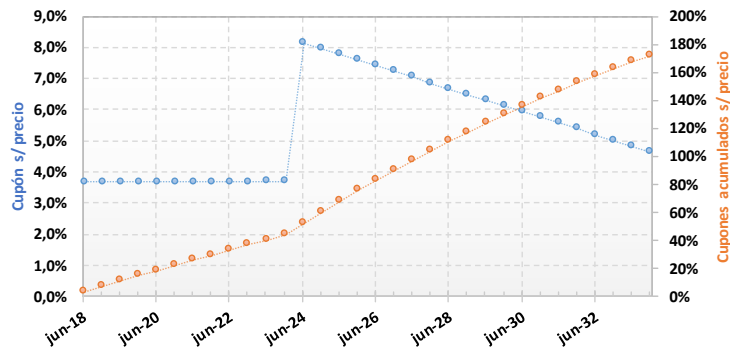


DICY – Bono Discount en dólares (ley New York)

Precio del	Moneda de cotización	TIREA en u\$s	Duration	Capital residual		Intereses corridos	Valor técnico	Paridad	Tasa de cupón	Próximo servicio				Vencimiento
2-feb-18				Monto	%					Renta		Amortización		
3.070,00	pesos	6,89%	7,55x	140,20	100,00%	1,16	141,36	111,37%	8,280%	30-jun-2018	5,80	30-jun-2024	7,01	31-dic-2033

Tipo de cambio simulado: \$/u\$s 19,50

DICY - Flujo de fondos vs Precio

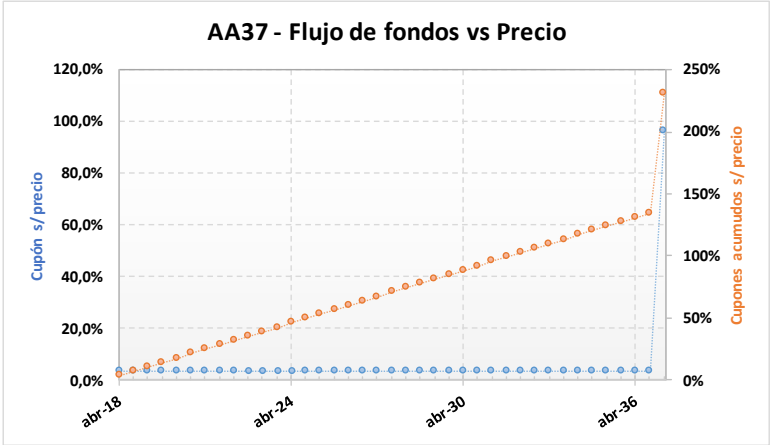


- DICY - SENSIBILIDAD DE LA TIR		PRECIO EN PESOS SIMULADO										
		2.820	2.870	2.920	2.970	3.020	3.070,00	3.120	3.170	3.220	3.270	3.320
TIPO DE CAMBIO SIMULADO	19,00	7,73%	7,48%	7,23%	6,99%	6,75%	6,52%	6,29%	6,07%	5,86%	5,65%	5,44%
	19,05	7,77%	7,51%	7,27%	7,02%	6,79%	6,56%	6,33%	6,11%	5,89%	5,68%	5,48%
	19,10	7,81%	7,55%	7,30%	7,06%	6,82%	6,59%	6,37%	6,15%	5,93%	5,72%	5,51%
	19,15	7,85%	7,59%	7,34%	7,10%	6,86%	6,63%	6,40%	6,18%	5,97%	5,76%	5,55%
	19,20	7,88%	7,63%	7,38%	7,14%	6,90%	6,67%	6,44%	6,22%	6,00%	5,79%	5,58%
	19,25	7,92%	7,67%	7,42%	7,17%	6,94%	6,70%	6,48%	6,26%	6,04%	5,83%	5,62%
	19,30	7,96%	7,70%	7,45%	7,21%	6,97%	6,74%	6,51%	6,29%	6,07%	5,86%	5,65%
	19,35	8,00%	7,74%	7,49%	7,25%	7,01%	6,78%	6,55%	6,33%	6,11%	5,90%	5,69%
	19,40	8,04%	7,78%	7,53%	7,28%	7,05%	6,81%	6,59%	6,36%	6,15%	5,93%	5,73%
	19,45	8,07%	7,82%	7,57%	7,32%	7,08%	6,85%	6,62%	6,40%	6,18%	5,97%	5,76%
	19,50	8,11%	7,85%	7,60%	7,36%	7,12%	6,89%	6,66%	6,43%	6,22%	6,00%	5,80%
	19,55	8,15%	7,89%	7,64%	7,39%	7,16%	6,92%	6,69%	6,47%	6,25%	6,04%	5,83%
	19,60	8,19%	7,93%	7,68%	7,43%	7,19%	6,96%	6,73%	6,51%	6,29%	6,07%	5,87%
	19,65	8,22%	7,97%	7,71%	7,47%	7,23%	6,99%	6,77%	6,54%	6,32%	6,11%	5,90%
	19,70	8,26%	8,00%	7,75%	7,50%	7,26%	7,03%	6,80%	6,58%	6,36%	6,14%	5,94%
	19,75	8,30%	8,04%	7,79%	7,54%	7,30%	7,07%	6,84%	6,61%	6,39%	6,18%	5,97%
	19,80	8,34%	8,08%	7,82%	7,58%	7,34%	7,10%	6,87%	6,65%	6,43%	6,21%	6,01%
	19,85	8,37%	8,11%	7,86%	7,61%	7,37%	7,14%	6,91%	6,68%	6,46%	6,25%	6,04%
	19,90	8,41%	8,15%	7,90%	7,65%	7,41%	7,17%	6,94%	6,72%	6,50%	6,28%	6,07%
	19,95	8,45%	8,19%	7,93%	7,69%	7,45%	7,21%	6,98%	6,75%	6,53%	6,32%	6,11%
	20,00	8,49%	8,23%	7,97%	7,72%	7,48%	7,25%	7,02%	6,79%	6,57%	6,35%	6,14%

AA37 – Bonos de la Nación Argentina en U\$S 7.625% - VTO. 2037

Precio del	Moneda de cotización	TIREA en u\$s	Duration	Capital residual		Intereses corridos	Valor técnico	Paridad	Tasa de cupón	Próximo servicio				Vencimiento
2-feb-18				Monto	%					Renta		Amortización		
2.100,00	pesos	7,23%	10,39x	100,00	100,00%	2,29	102,29	105,28%	7,625%	18-abr-2018	3,81	18-abr-2037	100,00	18-abr-2037

Tipo de cambio simulado: \$/u\$s 19,50

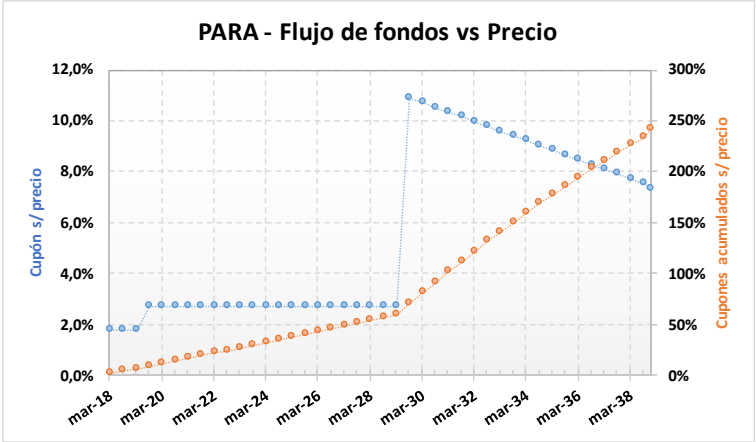


- AA37- SENSIBILIDAD DE LA TIR		PRECIO EN PESOS SIMULADO										
		1.850	1.900	1.950	2.000	2.050	2.100,00	2.150	2.200	2.250	2.300	2.350
TIPO DE CAMBIO SIMULADO	19,00	8,30%	8,01%	7,73%	7,46%	7,21%	6,96%	6,72%	6,49%	6,27%	6,06%	5,85%
	19,05	8,33%	8,04%	7,76%	7,49%	7,24%	6,99%	6,75%	6,52%	6,30%	6,08%	5,87%
	19,10	8,35%	8,07%	7,79%	7,52%	7,26%	7,02%	6,78%	6,55%	6,32%	6,11%	5,90%
	19,15	8,38%	8,09%	7,81%	7,55%	7,29%	7,04%	6,80%	6,57%	6,35%	6,13%	5,92%
	19,20	8,41%	8,12%	7,84%	7,57%	7,32%	7,07%	6,83%	6,60%	6,37%	6,16%	5,95%
	19,25	8,44%	8,15%	7,87%	7,60%	7,34%	7,10%	6,86%	6,62%	6,40%	6,18%	5,97%
	19,30	8,47%	8,18%	7,90%	7,63%	7,37%	7,12%	6,88%	6,65%	6,43%	6,21%	6,00%
	19,35	8,50%	8,21%	7,93%	7,66%	7,40%	7,15%	6,91%	6,68%	6,45%	6,23%	6,02%
	19,40	8,53%	8,23%	7,95%	7,68%	7,42%	7,17%	6,93%	6,70%	6,48%	6,26%	6,05%
	19,45	8,55%	8,26%	7,98%	7,71%	7,45%	7,20%	6,96%	6,73%	6,50%	6,29%	6,07%
	19,50	8,58%	8,29%	8,01%	7,74%	7,48%	7,23%	6,99%	6,75%	6,53%	6,31%	6,10%
	19,55	8,61%	8,32%	8,04%	7,77%	7,51%	7,25%	7,01%	6,78%	6,55%	6,34%	6,12%
	19,60	8,64%	8,35%	8,06%	7,79%	7,53%	7,28%	7,04%	6,81%	6,58%	6,36%	6,15%
	19,65	8,67%	8,37%	8,09%	7,82%	7,56%	7,31%	7,06%	6,83%	6,60%	6,39%	6,17%
	19,70	8,70%	8,40%	8,12%	7,85%	7,59%	7,33%	7,09%	6,86%	6,63%	6,41%	6,20%
	19,75	8,72%	8,43%	8,15%	7,87%	7,61%	7,36%	7,12%	6,88%	6,66%	6,44%	6,22%
	19,80	8,75%	8,46%	8,17%	7,90%	7,64%	7,39%	7,14%	6,91%	6,68%	6,46%	6,25%
	19,85	8,78%	8,48%	8,20%	7,93%	7,67%	7,41%	7,17%	6,93%	6,71%	6,49%	6,27%
	19,90	8,81%	8,51%	8,23%	7,95%	7,69%	7,44%	7,19%	6,96%	6,73%	6,51%	6,30%
	19,95	8,84%	8,54%	8,26%	7,98%	7,72%	7,46%	7,22%	6,98%	6,76%	6,54%	6,32%
	20,00	8,87%	8,57%	8,28%	8,01%	7,74%	7,49%	7,25%	7,01%	6,78%	6,56%	6,35%

PARA – Bono Par en dólares (ley argentina)

Precio del	Moneda de cotización	TIREA en u\$s	Duration	Capital residual		Intereses corridos	Valor técnico	Paridad	Tasa de cupón	Próximo servicio				Vencimiento
2-feb-18				Monto	%					Renta		Amortización		
1.365,00	pesos	7,29%	11,36x	100,00	100,00%	0,88	100,88	69,39%	2,500%	31-mar-2018	1,25	30-sep-2029	5,00	31-dic-2038

Tipo de cambio simulado: \$/u\$s 19,50



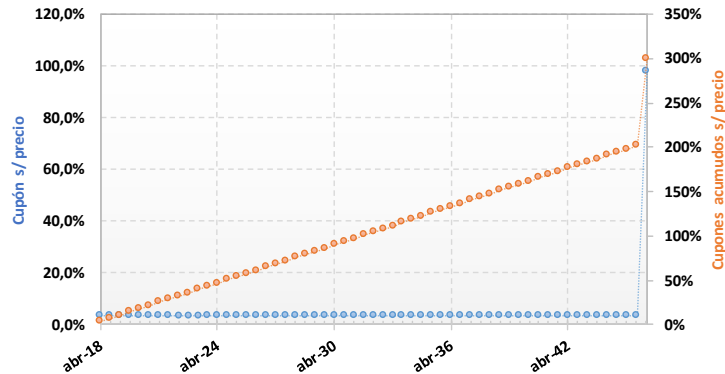
- PARA - SENSIBILIDAD DE LA TIR		PRECIO EN PESOS SIMULADO										
		1.240	1.265	1.290	1.315	1.340	1.365,00	1.390	1.415	1.440	1.465	1.490
TIPO DE CAMBIO SIMULADO	19,00	7,96%	7,77%	7,58%	7,40%	7,22%	7,05%	6,88%	6,71%	6,55%	6,40%	6,24%
	19,05	7,99%	7,80%	7,61%	7,43%	7,25%	7,07%	6,90%	6,74%	6,58%	6,42%	6,27%
	19,10	8,01%	7,82%	7,63%	7,45%	7,27%	7,10%	6,93%	6,76%	6,60%	6,44%	6,29%
	19,15	8,04%	7,85%	7,66%	7,48%	7,30%	7,12%	6,95%	6,79%	6,63%	6,47%	6,31%
	19,20	8,07%	7,87%	7,68%	7,50%	7,32%	7,15%	6,98%	6,81%	6,65%	6,49%	6,34%
	19,25	8,09%	7,90%	7,71%	7,53%	7,35%	7,17%	7,00%	6,84%	6,67%	6,52%	6,36%
	19,30	8,12%	7,92%	7,73%	7,55%	7,37%	7,20%	7,03%	6,86%	6,70%	6,54%	6,38%
	19,35	8,14%	7,95%	7,76%	7,57%	7,40%	7,22%	7,05%	6,88%	6,72%	6,56%	6,41%
	19,40	8,17%	7,97%	7,78%	7,60%	7,42%	7,25%	7,07%	6,91%	6,75%	6,59%	6,43%
	19,45	8,19%	8,00%	7,81%	7,62%	7,44%	7,27%	7,10%	6,93%	6,77%	6,61%	6,46%
	19,50	8,22%	8,02%	7,83%	7,65%	7,47%	7,29%	7,12%	6,96%	6,79%	6,63%	6,48%
	19,55	8,24%	8,05%	7,86%	7,67%	7,49%	7,32%	7,15%	6,98%	6,82%	6,66%	6,50%
	19,60	8,27%	8,07%	7,88%	7,70%	7,52%	7,34%	7,17%	7,00%	6,84%	6,68%	6,53%
	19,65	8,29%	8,10%	7,91%	7,72%	7,54%	7,37%	7,19%	7,03%	6,86%	6,70%	6,55%
	19,70	8,32%	8,12%	7,93%	7,75%	7,57%	7,39%	7,22%	7,05%	6,89%	6,73%	6,57%
	19,75	8,34%	8,15%	7,96%	7,77%	7,59%	7,41%	7,24%	7,08%	6,91%	6,75%	6,60%
	19,80	8,37%	8,17%	7,98%	7,79%	7,61%	7,44%	7,27%	7,10%	6,94%	6,78%	6,62%
	19,85	8,39%	8,20%	8,00%	7,82%	7,64%	7,46%	7,29%	7,12%	6,96%	6,80%	6,64%
	19,90	8,42%	8,22%	8,03%	7,84%	7,66%	7,49%	7,31%	7,15%	6,98%	6,82%	6,67%
	19,95	8,44%	8,24%	8,05%	7,87%	7,69%	7,51%	7,34%	7,17%	7,01%	6,85%	6,69%
	20,00	8,47%	8,27%	8,08%	7,89%	7,71%	7,53%	7,36%	7,19%	7,03%	6,87%	6,71%

AA46 – Bono internacional de la Rep. Arg. en u\$s 7.625% - 2046

Precio del	Moneda de cotización	TIREA en u\$s	Duration	Capital residual		Intereses corridos	Valor técnico	Paridad	Tasa de cupón	Próximo servicio				Vencimiento
2-feb-18				Monto	%					Renta		Amortización		
2.067,00	pesos	7,44%	11,98x	100,00	100,00%	2,20	102,20	103,72%	7,625%	22-abr-2018	3,81	22-abr-2046	100,00	22-abr-2046

Tipo de cambio simulado: \$/u\$s 19,50

AA46 - Flujo de fondos vs Precio



- AA46- SENSIBILIDAD DE LA TIR		PRECIO EN PESOS SIMULADO										
		1.815	1.865	1.915	1.965	2.015	2.067,00	2.115	2.165	2.215	2.265	2.315
TIPO DE CAMBIO SIMULADO	19,00	8,40%	8,14%	7,90%	7,66%	7,43%	7,20%	7,00%	6,80%	6,61%	6,42%	6,24%
	19,05	8,43%	8,17%	7,92%	7,68%	7,45%	7,23%	7,03%	6,82%	6,63%	6,44%	6,26%
	19,10	8,45%	8,19%	7,94%	7,71%	7,48%	7,25%	7,05%	6,85%	6,65%	6,47%	6,28%
	19,15	8,48%	8,22%	7,97%	7,73%	7,50%	7,27%	7,07%	6,87%	6,68%	6,49%	6,31%
	19,20	8,51%	8,24%	7,99%	7,75%	7,53%	7,30%	7,09%	6,89%	6,70%	6,51%	6,33%
	19,25	8,53%	8,27%	8,02%	7,78%	7,55%	7,32%	7,12%	6,91%	6,72%	6,53%	6,35%
	19,30	8,56%	8,29%	8,04%	7,80%	7,57%	7,34%	7,14%	6,94%	6,74%	6,55%	6,37%
	19,35	8,58%	8,32%	8,07%	7,83%	7,60%	7,37%	7,16%	6,96%	6,76%	6,57%	6,39%
	19,40	8,61%	8,34%	8,09%	7,85%	7,62%	7,39%	7,19%	6,98%	6,79%	6,60%	6,41%
	19,45	8,63%	8,37%	8,11%	7,87%	7,64%	7,41%	7,21%	7,00%	6,81%	6,62%	6,44%
	19,50	8,66%	8,39%	8,14%	7,90%	7,67%	7,44%	7,23%	7,03%	6,83%	6,64%	6,46%
	19,55	8,68%	8,42%	8,16%	7,92%	7,69%	7,46%	7,25%	7,05%	6,85%	6,66%	6,48%
	19,60	8,71%	8,44%	8,19%	7,94%	7,71%	7,48%	7,28%	7,07%	6,87%	6,68%	6,50%
	19,65	8,73%	8,47%	8,21%	7,97%	7,74%	7,50%	7,30%	7,09%	6,90%	6,70%	6,52%
	19,70	8,76%	8,49%	8,24%	7,99%	7,76%	7,53%	7,32%	7,12%	6,92%	6,73%	6,54%
	19,75	8,78%	8,52%	8,26%	8,02%	7,78%	7,55%	7,34%	7,14%	6,94%	6,75%	6,56%
	19,80	8,81%	8,54%	8,28%	8,04%	7,81%	7,57%	7,37%	7,16%	6,96%	6,77%	6,58%
	19,85	8,83%	8,56%	8,31%	8,06%	7,83%	7,60%	7,39%	7,18%	6,98%	6,79%	6,61%
	19,90	8,86%	8,59%	8,33%	8,09%	7,85%	7,62%	7,41%	7,20%	7,00%	6,81%	6,63%
	19,95	8,88%	8,61%	8,36%	8,11%	7,88%	7,64%	7,43%	7,23%	7,03%	6,83%	6,65%
	20,00	8,91%	8,64%	8,38%	8,13%	7,90%	7,66%	7,46%	7,25%	7,05%	6,85%	6,67%