

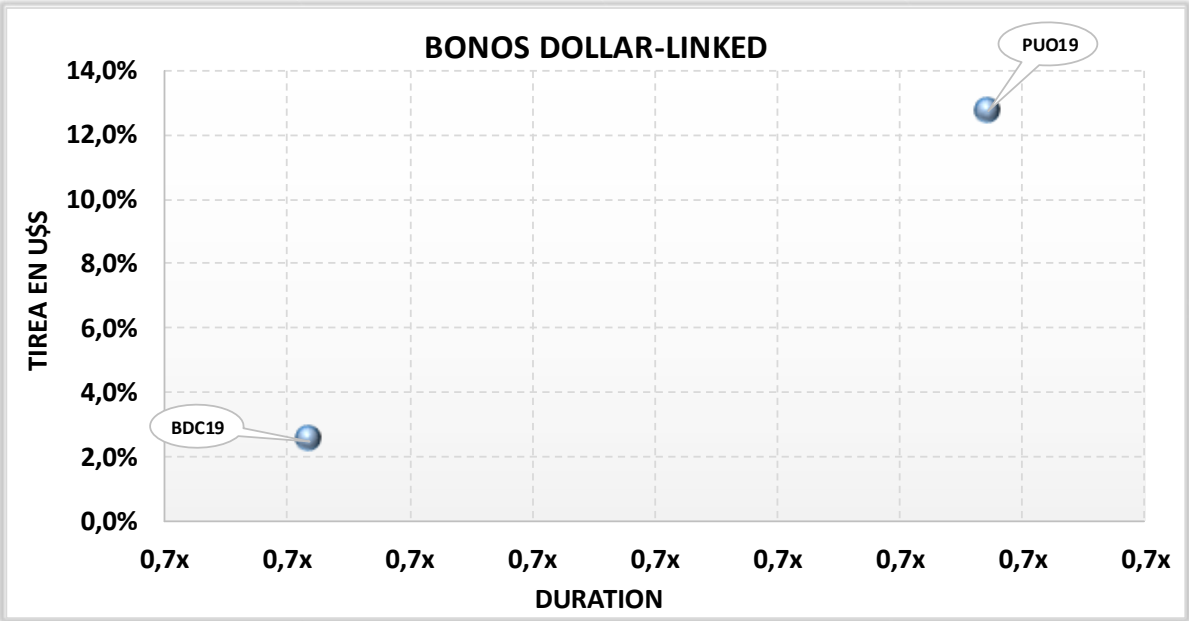
| Precios del<br>1-jun-18 | Moneda de<br>cotización | TIREA  | Duration | Capital residual |        | Intereses<br>corridos | Valor técnico | Paridad | Tasa de<br>cupón | Próximo servicio |      |              |       | Vencimiento |
|-------------------------|-------------------------|--------|----------|------------------|--------|-----------------------|---------------|---------|------------------|------------------|------|--------------|-------|-------------|
|                         |                         |        |          | Monto            | %      |                       |               |         |                  | Renta            |      | Amortización |       |             |
|                         |                         |        |          |                  |        |                       |               |         |                  |                  |      |              |       |             |
| 840,00                  | pesos                   | 2,47%  | 0,7x     | 33,32            | 33,32% | 0,07                  | 33,39         | 101,04% | 3,98%            | 17-nov-2018      | 0,66 | 17-nov-2018  | 16,67 | 17-may-2019 |
| 885,00                  | pesos                   | 12,73% | 0,7x     | 37,50            | 37,50% | 0,18                  | 37,68         | 94,32%  | 4,00%            | 21-jul-2018      | 0,38 | 21-jul-2018  | 6,25  | 21-oct-2019 |

Tipo de cambio simulado: 24,90

NOTAS Y ACLARACIONES:

Las cotizaciones corresponden a las de BCBA de plazo 48hs. Si no cotizó en ese mercado se toma el del MAE.

Los cálculos de indicadores corresponden al 05.06.2018





## BDC19 – Títulos de Deuda Pública al 3.98% - Clase 4

Emisor: Ciudad Autónoma de Buenos Aires

Garantía: Común

| Precio del | Moneda de cotización | TIREA en u\$s | Duration | Capital residual |        | Intereses corridos | Valor técnico | Paridad | Tasa de cupón | Próximo servicio |       |              |       | Vencimiento |
|------------|----------------------|---------------|----------|------------------|--------|--------------------|---------------|---------|---------------|------------------|-------|--------------|-------|-------------|
| 1-jun-18   |                      |               |          | Monto            | %      |                    |               |         |               | Renta            |       | Amortización |       |             |
| 840,00     | pesos                | 2,47%         | 0,7x     | 33,32            | 33,32% | 0,07               | 33,39         | 101,04% | 3,98%         | 17-nov-2018      | 0,663 | 17-nov-2018  | 16,67 |             |

Dólar implícito en el precio: 25,16

| - BDC19 -<br>SENSIBILIDAD DE LA<br>TIR |       | PRECIO EN PESOS SIMULADO |         |         |         |         |         |         |         |         |         |         |
|----------------------------------------|-------|--------------------------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|
|                                        |       | 835                      | 836     | 837     | 838     | 839     | 840,00  | 841     | 842     | 843     | 844     | 845     |
| TIPO DE<br>CAMBIO<br>SIMULADO          | 22,40 | -11,14%                  | -11,29% | -11,44% | -11,59% | -11,74% | -11,89% | -12,04% | -12,19% | -12,33% | -12,48% | -12,63% |
|                                        | 22,65 | -9,73%                   | -9,88%  | -10,03% | -10,19% | -10,34% | -10,49% | -10,64% | -10,79% | -10,94% | -11,09% | -11,24% |
|                                        | 22,90 | -8,31%                   | -8,46%  | -8,62%  | -8,78%  | -8,93%  | -9,08%  | -9,24%  | -9,39%  | -9,54%  | -9,70%  | -9,85%  |
|                                        | 23,15 | -6,88%                   | -7,04%  | -7,20%  | -7,35%  | -7,51%  | -7,67%  | -7,82%  | -7,98%  | -8,14%  | -8,29%  | -8,45%  |
|                                        | 23,40 | -5,44%                   | -5,60%  | -5,77%  | -5,93%  | -6,09%  | -6,24%  | -6,40%  | -6,56%  | -6,72%  | -6,88%  | -7,03%  |
|                                        | 23,65 | -4,00%                   | -4,16%  | -4,32%  | -4,49%  | -4,65%  | -4,81%  | -4,97%  | -5,13%  | -5,30%  | -5,46%  | -5,62%  |
|                                        | 23,90 | -2,54%                   | -2,71%  | -2,88%  | -3,04%  | -3,21%  | -3,37%  | -3,54%  | -3,70%  | -3,86%  | -4,03%  | -4,19%  |
|                                        | 24,15 | -1,08%                   | -1,25%  | -1,42%  | -1,59%  | -1,76%  | -1,92%  | -2,09%  | -2,26%  | -2,42%  | -2,59%  | -2,75%  |
|                                        | 24,40 | 0,39%                    | 0,22%   | 0,05%   | -0,12%  | -0,30%  | -0,47%  | -0,63%  | -0,80%  | -0,97%  | -1,14%  | -1,31%  |
|                                        | 24,65 | 1,87%                    | 1,69%   | 1,52%   | 1,35%   | 1,17%   | 1,00%   | 0,83%   | 0,66%   | 0,49%   | 0,31%   | 0,14%   |
|                                        | 24,90 | 3,36%                    | 3,18%   | 3,00%   | 2,83%   | 2,65%   | 2,47%   | 2,30%   | 2,13%   | 1,95%   | 1,78%   | 1,60%   |
|                                        | 25,15 | 4,85%                    | 4,67%   | 4,49%   | 4,31%   | 4,14%   | 3,96%   | 3,78%   | 3,60%   | 3,43%   | 3,25%   | 3,07%   |
|                                        | 25,40 | 6,36%                    | 6,18%   | 5,99%   | 5,81%   | 5,63%   | 5,45%   | 5,27%   | 5,09%   | 4,91%   | 4,73%   | 4,55%   |
|                                        | 25,65 | 7,87%                    | 7,69%   | 7,50%   | 7,32%   | 7,13%   | 6,95%   | 6,76%   | 6,58%   | 6,40%   | 6,22%   | 6,04%   |
|                                        | 25,90 | 9,39%                    | 9,21%   | 9,02%   | 8,83%   | 8,64%   | 8,45%   | 8,27%   | 8,08%   | 7,90%   | 7,71%   | 7,53%   |
|                                        | 26,15 | 10,92%                   | 10,73%  | 10,54%  | 10,35%  | 10,16%  | 9,97%   | 9,78%   | 9,59%   | 9,41%   | 9,22%   | 9,03%   |
|                                        | 26,40 | 12,46%                   | 12,27%  | 12,07%  | 11,88%  | 11,69%  | 11,50%  | 11,30%  | 11,11%  | 10,92%  | 10,73%  | 10,54%  |
|                                        | 26,65 | 14,01%                   | 13,81%  | 13,62%  | 13,42%  | 13,22%  | 13,03%  | 12,83%  | 12,64%  | 12,45%  | 12,25%  | 12,06%  |
|                                        | 26,90 | 15,57%                   | 15,37%  | 15,17%  | 14,97%  | 14,77%  | 14,57%  | 14,37%  | 14,17%  | 13,98%  | 13,78%  | 13,59%  |
|                                        | 27,15 | 17,13%                   | 16,93%  | 16,72%  | 16,52%  | 16,32%  | 16,12%  | 15,92%  | 15,72%  | 15,52%  | 15,32%  | 15,12%  |
|                                        | 27,40 | 18,70%                   | 18,50%  | 18,29%  | 18,08%  | 17,88%  | 17,68%  | 17,47%  | 17,27%  | 17,07%  | 16,87%  | 16,66%  |



## PUO19 – Bono para el desarrollo e infraestructura - I

Emisor: Provincia de Chubut  
Garantía: Especial de regalías

| Precio del | Moneda de cotización | TIREA en u\$s | Duration | Capital residual |        | Intereses corridos | Valor técnico | Paridad | Tasa de cupón | Próximo servicio |       |              |      | Vencimiento |
|------------|----------------------|---------------|----------|------------------|--------|--------------------|---------------|---------|---------------|------------------|-------|--------------|------|-------------|
| 1-jun-18   |                      |               |          | Monto            | %      |                    |               |         |               | Renta            |       | Amortización |      |             |
| 885,00     | pesos                | 12,73%        | 0,7x     | 37,50            | 37,50% | 0,18               | 37,68         | 94,32%  | 4,00%         | 21-jul-2018      | 0,375 | 21-jul-2018  | 6,25 | 21-oct-2019 |

Dólar implícito en el precio: **23,49**

| - PU019 -<br>SENSIBILIDAD DE LA<br>TIR |       | PRECIO EN PESOS SIMULADO |        |        |        |        |        |        |        |        |        |        |
|----------------------------------------|-------|--------------------------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|
|                                        |       | 860                      | 865    | 870    | 875    | 880    | 885,00 | 890    | 895    | 900    | 905    | 910    |
| TIPO DE<br>CAMBIO<br>SIMULADO          | 22,40 | 1,47%                    | 0,68%  | -0,09% | -0,86% | -1,61% | -2,35% | -3,08% | -3,80% | -4,51% | -5,21% | -5,90% |
|                                        | 22,65 | 3,00%                    | 2,20%  | 1,41%  | 0,63%  | -0,14% | -0,89% | -1,64% | -2,37% | -3,09% | -3,80% | -4,50% |
|                                        | 22,90 | 4,54%                    | 3,73%  | 2,92%  | 2,13%  | 1,35%  | 0,58%  | -0,18% | -0,93% | -1,66% | -2,39% | -3,10% |
|                                        | 23,15 | 6,10%                    | 5,26%  | 4,44%  | 3,64%  | 2,84%  | 2,06%  | 1,29%  | 0,53%  | -0,22% | -0,96% | -1,69% |
|                                        | 23,40 | 7,66%                    | 6,81%  | 5,98%  | 5,16%  | 4,35%  | 3,55%  | 2,76%  | 1,99%  | 1,23%  | 0,48%  | -0,26% |
|                                        | 23,65 | 9,24%                    | 8,38%  | 7,53%  | 6,69%  | 5,86%  | 5,05%  | 4,25%  | 3,46%  | 2,69%  | 1,92%  | 1,17%  |
|                                        | 23,90 | 10,83%                   | 9,95%  | 9,08%  | 8,23%  | 7,39%  | 6,57%  | 5,75%  | 4,95%  | 4,16%  | 3,38%  | 2,61%  |
|                                        | 24,15 | 12,43%                   | 11,54% | 10,65% | 9,79%  | 8,93%  | 8,09%  | 7,26%  | 6,44%  | 5,64%  | 4,85%  | 4,07%  |
|                                        | 24,40 | 14,04%                   | 13,13% | 12,24% | 11,35% | 10,48% | 9,63%  | 8,78%  | 7,95%  | 7,13%  | 6,33%  | 5,53%  |
|                                        | 24,65 | 15,67%                   | 14,74% | 13,83% | 12,93% | 12,04% | 11,17% | 10,31% | 9,47%  | 8,64%  | 7,82%  | 7,01%  |
|                                        | 24,90 | 17,31%                   | 16,36% | 15,43% | 14,52% | 13,62% | 12,73% | 11,86% | 11,00% | 10,15% | 9,32%  | 8,49%  |
|                                        | 25,15 | 18,96%                   | 18,00% | 17,05% | 16,12% | 15,20% | 14,30% | 13,41% | 12,54% | 11,67% | 10,83% | 9,99%  |
|                                        | 25,40 | 20,62%                   | 19,64% | 18,68% | 17,73% | 16,80% | 15,88% | 14,98% | 14,09% | 13,21% | 12,35% | 11,50% |
|                                        | 25,65 | 22,30%                   | 21,30% | 20,32% | 19,36% | 18,41% | 17,47% | 16,56% | 15,65% | 14,76% | 13,88% | 13,01% |
|                                        | 25,90 | 23,98%                   | 22,97% | 21,98% | 20,99% | 20,03% | 19,08% | 18,14% | 17,22% | 16,32% | 15,42% | 14,54% |
|                                        | 26,15 | 25,68%                   | 24,65% | 23,64% | 22,64% | 21,66% | 20,70% | 19,74% | 18,81% | 17,89% | 16,98% | 16,08% |
|                                        | 26,40 | 27,40%                   | 26,35% | 25,32% | 24,31% | 23,31% | 22,32% | 21,36% | 20,40% | 19,47% | 18,54% | 17,63% |
|                                        | 26,65 | 29,12%                   | 28,06% | 27,01% | 25,98% | 24,96% | 23,96% | 22,98% | 22,01% | 21,06% | 20,12% | 19,19% |
|                                        | 26,90 | 30,86%                   | 29,78% | 28,71% | 27,66% | 26,63% | 25,62% | 24,62% | 23,63% | 22,66% | 21,71% | 20,77% |
|                                        | 27,15 | 32,62%                   | 31,51% | 30,43% | 29,36% | 28,31% | 27,28% | 26,26% | 25,26% | 24,28% | 23,31% | 22,35% |
|                                        | 27,40 | 34,38%                   | 33,26% | 32,16% | 31,07% | 30,01% | 28,96% | 27,92% | 26,91% | 25,90% | 24,92% | 23,95% |