

PRECIOS EN PESOS

Precios del 23-nov-18	Moneda de cotización	TIREA	Duration	Capital residual		Intereses corridos	Valor técnico	Paridad	Tasa de cupón	Próximo servicio		Vencimiento
				Monto	%					Renta	Amortización	

BONOS DENOMINADOS EN DÓLARES - COTIZACIÓN EN PESOS ^(a)

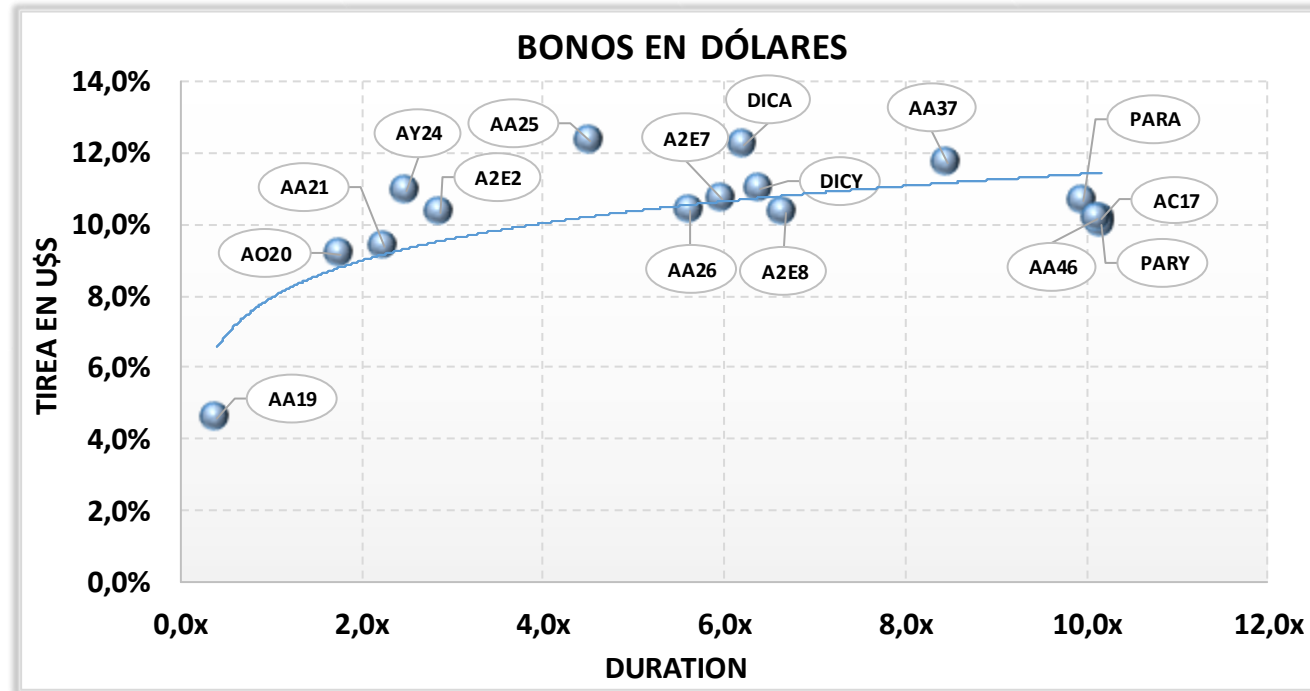
AA19	3.808,88	pesos	4,56%	0,4x	100,00	100,00%	0,61	100,61	100,69%	6,250%	22-abr-2019	3,13	22-abr-2019	100,00	22-abr-2019
A020	3.765,00	pesos	8,73%	1,8x	100,00	100,00%	1,09	101,09	99,05%	8,000%	8-abr-2019	4,00	8-oct-2020	100,00	8-oct-2020
AA21	3.603,96	pesos	9,36%	2,2x	100,00	100,00%	0,67	100,67	95,21%	6,875%	22-abr-2019	3,44	22-abr-2021	100,00	22-abr-2021
AY24	3.630,00	pesos	10,68%	2,5x	100,00	100,00%	0,49	100,49	96,08%	8,750%	7-may-2019	4,38	7-may-2019	16,66	7-may-2024
A2E2	3.400,00	pesos	10,17%	2,9x	100,00	100,00%	1,89	101,89	88,75%	5,625%	26-ene-2019	2,81	26-ene-2022	100,00	26-ene-2022
AA25	2.887,00	pesos	12,23%	4,5x	100,00	100,00%	0,62	100,62	76,31%	5,750%	18-abr-2019	2,88	18-abr-2023	33,00	18-abr-2025
AA26	3.278,72	pesos	10,39%	5,6x	100,00	100,00%	0,73	100,73	86,57%	7,500%	22-abr-2019	3,75	22-abr-2026	100,00	22-abr-2026
A2E7	3.125,00	pesos	10,69%	6,0x	100,00	100,00%	2,31	102,31	81,23%	6,875%	26-ene-2019	3,44	26-ene-2027	100,00	26-ene-2027
A2E8	2.845,00	pesos	10,73%	6,6x	100,00	100,00%	2,22	102,22	74,02%	5,875%	11-ene-2019	2,94	11-ene-2028	100,00	11-ene-2028
DICA	4.385,00	pesos	12,13%	6,2x	140,20	100,00%	4,74	144,94	80,46%	8,280%	31-dic-2018	5,80	30-jun-2024	7,01	31-dic-2033
DICY	4.590,00	pesos	11,32%	6,3x	140,20	100,00%	4,74	144,94	84,22%	8,280%	31-dic-2018	5,80	30-jun-2024	7,01	31-dic-2033
AA37	2.750,00	pesos	11,61%	8,5x	100,00	100,00%	0,83	100,83	72,54%	7,625%	18-abr-2019	3,81	18-abr-2035	33,00	18-abr-2037
PARA	1.950,00	pesos	10,64%	10,0x	100,00	100,00%	0,40	100,40	51,66%	2,500%	31-mar-2019	1,25	30-sep-2029	5,00	31-dic-2038
AA46	2.977,92	pesos	10,16%	10,1x	100,00	100,00%	0,74	100,74	78,62%	7,625%	22-abr-2019	3,81	22-abr-2046	100,00	22-abr-2046
AC17	2.800,00	pesos	10,20%	10,1x	100,00	100,00%	2,95	102,95	72,33%	7,125%	28-dic-2018	3,56	28-jun-2117	100,00	28-jun-2117

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 no cotizó en ningún mercado se tome el último cierre.

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 27.11.2018

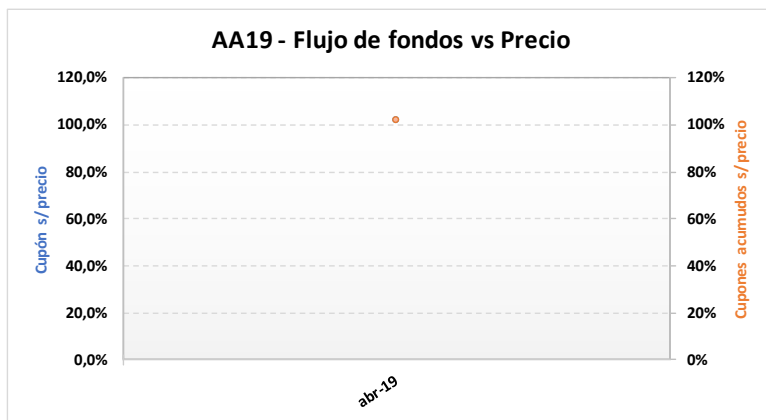
(a) Tipo de cambio BNA Prom. C/V: \$/u\$s 37,60 La TIR está expresada en u\$s.



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

Precio del 23-nov-18	Moneda de cotización	TIREA en u\$s	Duration	Capital residual		Intereses corridos	Valor técnico	Paridad	Tasa de cupón	Próximo servicio		Vencimiento		
				Monto	%					Renta	Amortización			
3.808,88	pesos	4,56%	0,40x	100,00	100,00%	0,61	100,61	100,69%	6,250%	22-abr-2019	3,13	22-abr-2019	100,00	22-abr-2019

Tipo de cambio simulado: 37,60

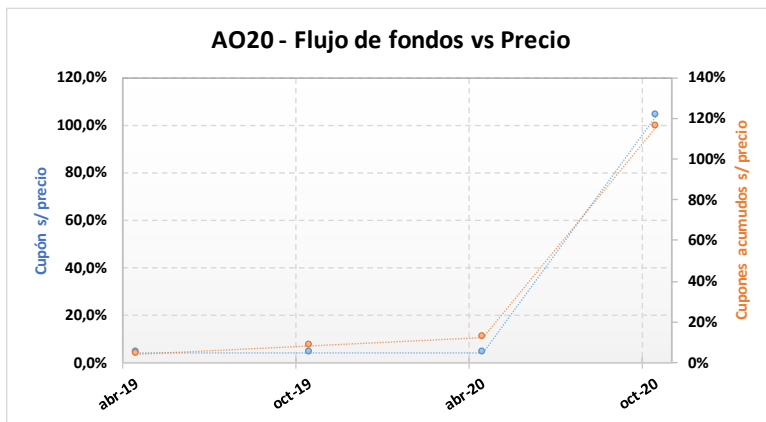


- AA19 - SENSIBILIDAD DE LA TIR		PRECIO EN PESOS SIMULADO										
		3.804	3.805	3.806	3.807	3.808	3.808,88	3.810	3.811	3.812	3.813	3.814
TIPO DE CAMBIO SIMULADO	35,10	-11,68%	-11,73%	-11,79%	-11,85%	-11,91%	-11,96%	-12,02%	-12,08%	-12,14%	-12,20%	-12,25%
	35,35	-10,10%	-10,15%	-10,21%	-10,27%	-10,33%	-10,38%	-10,45%	-10,51%	-10,57%	-10,62%	-10,68%
	35,60	-8,50%	-8,56%	-8,62%	-8,68%	-8,74%	-8,79%	-8,86%	-8,92%	-8,98%	-9,04%	-9,10%
	35,85	-6,88%	-6,94%	-7,00%	-7,07%	-7,13%	-7,18%	-7,25%	-7,31%	-7,37%	-7,43%	-7,49%
	36,10	-5,25%	-5,31%	-5,37%	-5,44%	-5,50%	-5,55%	-5,62%	-5,69%	-5,75%	-5,81%	-5,87%
	36,35	-3,60%	-3,66%	-3,73%	-3,79%	-3,85%	-3,91%	-3,98%	-4,04%	-4,11%	-4,17%	-4,23%
	36,60	-1,94%	-2,00%	-2,06%	-2,13%	-2,19%	-2,25%	-2,32%	-2,39%	-2,45%	-2,51%	-2,58%
	36,85	-0,25%	-0,32%	-0,38%	-0,45%	-0,51%	-0,57%	-0,64%	-0,71%	-0,77%	-0,84%	-0,90%
	37,10	1,45%	1,38%	1,31%	1,25%	1,18%	1,12%	1,05%	0,98%	0,92%	0,85%	0,78%
	37,35	3,17%	3,10%	3,03%	2,96%	2,89%	2,84%	2,76%	2,69%	2,63%	2,56%	2,49%
	37,60	4,90%	4,83%	4,76%	4,69%	4,63%	4,56%	4,49%	4,42%	4,35%	4,28%	4,21%
	37,85	6,65%	6,58%	6,51%	6,44%	6,37%	6,31%	6,23%	6,16%	6,09%	6,02%	5,96%
	38,10	8,42%	8,35%	8,28%	8,21%	8,14%	8,08%	8,00%	7,93%	7,85%	7,78%	7,71%
	38,35	10,21%	10,14%	10,07%	9,99%	9,92%	9,86%	9,78%	9,70%	9,63%	9,56%	9,49%
	38,60	12,02%	11,94%	11,87%	11,79%	11,72%	11,66%	11,57%	11,50%	11,43%	11,36%	11,28%
	38,85	13,84%	13,76%	13,69%	13,61%	13,54%	13,47%	13,39%	13,32%	13,24%	13,17%	13,09%
	39,10	15,68%	15,60%	15,53%	15,45%	15,37%	15,31%	15,22%	15,15%	15,07%	15,00%	14,92%
39,35	17,54%	17,46%	17,38%	17,30%	17,23%	17,16%	17,07%	17,00%	16,92%	16,84%	16,77%	
39,60	19,41%	19,33%	19,25%	19,18%	19,10%	19,03%	18,94%	18,86%	18,79%	18,71%	18,63%	
39,85	21,31%	21,23%	21,15%	21,07%	20,99%	20,92%	20,83%	20,75%	20,67%	20,59%	20,51%	
40,10	23,22%	23,14%	23,05%	22,97%	22,89%	22,82%	22,73%	22,65%	22,57%	22,49%	22,41%	

AO20 – Bonar 2020

Precio del 23-nov-18	Moneda de cotización	TIREA en u\$s	Duration	Capital residual		Intereses corridos	Valor técnico	Paridad	Tasa de cupón	Próximo servicio			Vencimiento	
				Monto	%					Renta	Amortización			
3.765,00	pesos	8,73%	1,75x	100,00	100,00%	1,09	101,09	99,05%	8,000%	8-abr-2019	4,00	8-oct-2020	100,00	8-oct-2020

Tipo de cambio simulado: 37,60

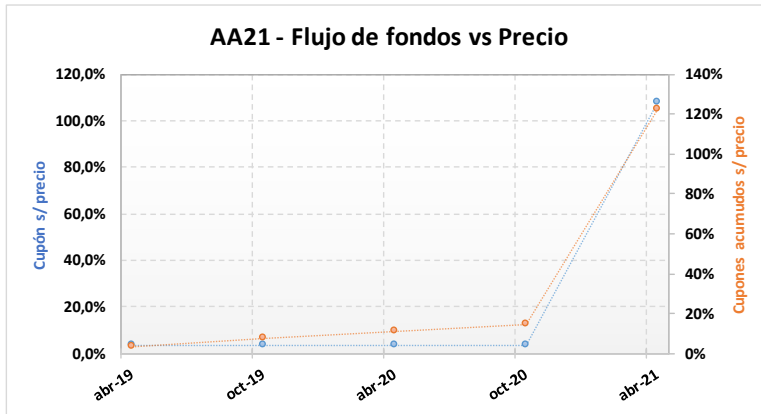


- AO20 - SENSIBILIDAD DE LA TIR		PRECIO EN PESOS SIMULADO										
		3.690	3.705	3.720	3.735	3.750	3.765,00	3.780	3.795	3.810	3.825	3.840
TIPO DE CAMBIO SIMULADO	35,10	5,75%	5,51%	5,27%	5,03%	4,79%	4,55%	4,31%	4,08%	3,85%	3,61%	3,38%
	35,35	6,18%	5,94%	5,69%	5,45%	5,21%	4,97%	4,74%	4,50%	4,27%	4,03%	3,80%
	35,60	6,61%	6,36%	6,12%	5,88%	5,64%	5,40%	5,16%	4,92%	4,68%	4,45%	4,22%
	35,85	7,04%	6,79%	6,54%	6,30%	6,06%	5,82%	5,58%	5,34%	5,10%	4,87%	4,63%
	36,10	7,46%	7,21%	6,97%	6,72%	6,48%	6,24%	6,00%	5,76%	5,52%	5,28%	5,05%
	36,35	7,89%	7,64%	7,39%	7,14%	6,90%	6,65%	6,41%	6,17%	5,93%	5,70%	5,46%
	36,60	8,31%	8,06%	7,81%	7,56%	7,32%	7,07%	6,83%	6,59%	6,35%	6,11%	5,88%
	36,85	8,73%	8,48%	8,23%	7,98%	7,73%	7,49%	7,24%	7,00%	6,76%	6,52%	6,29%
	37,10	9,15%	8,90%	8,65%	8,40%	8,15%	7,90%	7,66%	7,42%	7,17%	6,94%	6,70%
	37,35	9,57%	9,32%	9,06%	8,81%	8,56%	8,32%	8,07%	7,83%	7,59%	7,35%	7,11%
	37,60	9,99%	9,73%	9,48%	9,23%	8,98%	8,73%	8,48%	8,24%	8,00%	7,75%	7,51%
	37,85	10,40%	10,15%	9,89%	9,64%	9,39%	9,14%	8,90%	8,65%	8,41%	8,16%	7,92%
	38,10	10,82%	10,56%	10,31%	10,06%	9,80%	9,55%	9,31%	9,06%	8,81%	8,57%	8,33%
	38,35	11,24%	10,98%	10,72%	10,47%	10,21%	9,96%	9,71%	9,47%	9,22%	8,98%	8,73%
	38,60	11,65%	11,39%	11,13%	10,88%	10,62%	10,37%	10,12%	9,87%	9,63%	9,38%	9,14%
	38,85	12,06%	11,80%	11,54%	11,29%	11,03%	10,78%	10,53%	10,28%	10,03%	9,78%	9,54%
	39,10	12,47%	12,21%	11,95%	11,70%	11,44%	11,19%	10,93%	10,68%	10,44%	10,19%	9,94%
	39,35	12,88%	12,62%	12,36%	12,10%	11,85%	11,59%	11,34%	11,09%	10,84%	10,59%	10,34%
39,60	13,29%	13,03%	12,77%	12,51%	12,25%	12,00%	11,74%	11,49%	11,24%	10,99%	10,74%	
39,85	13,70%	13,44%	13,18%	12,92%	12,66%	12,40%	12,15%	11,89%	11,64%	11,39%	11,14%	
40,10	14,11%	13,85%	13,58%	13,32%	13,06%	12,80%	12,55%	12,29%	12,04%	11,79%	11,54%	

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	
				Monto	%					Renta		Amortización		
23-nov-18	pesos	9,36%	2,24x	100,00	100,00%	0,67	100,67	95,21%	6,875%	22-abr-2019	3,44	22-abr-2021	100,00	22-abr-2021

Tipo de cambio simulado: **37,60**

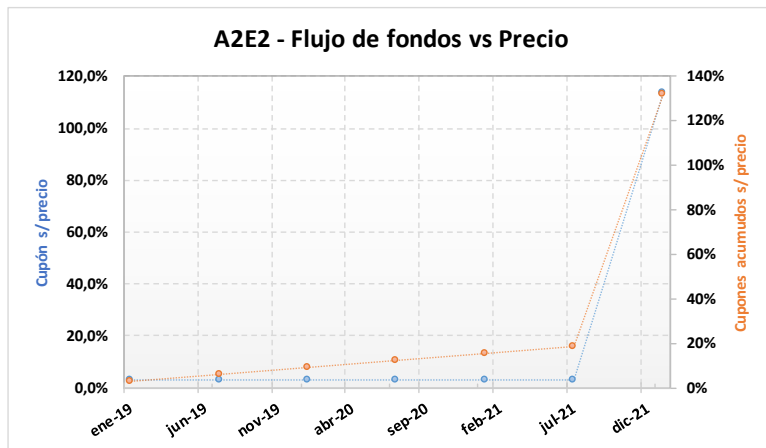


- AA21- SENSIBILIDAD DE LA TIR		PRECIO EN PESOS SIMULADO										
		3.530	3.545	3.560	3.575	3.590	3.603,96	3.620	3.635	3.650	3.665	3.680
TIPO DE CAMBIO SIMULADO	35,10	7,04%	6,83%	6,63%	6,43%	6,23%	6,05%	5,84%	5,65%	5,45%	5,26%	5,07%
	35,35	7,38%	7,17%	6,97%	6,77%	6,57%	6,39%	6,18%	5,98%	5,79%	5,59%	5,40%
	35,60	7,71%	7,51%	7,31%	7,11%	6,91%	6,72%	6,51%	6,31%	6,12%	5,93%	5,73%
	35,85	8,05%	7,85%	7,64%	7,44%	7,24%	7,06%	6,84%	6,65%	6,45%	6,26%	6,06%
	36,10	8,39%	8,18%	7,98%	7,78%	7,57%	7,39%	7,18%	6,98%	6,78%	6,59%	6,39%
	36,35	8,72%	8,52%	8,31%	8,11%	7,91%	7,72%	7,51%	7,31%	7,11%	6,91%	6,72%
	36,60	9,05%	8,85%	8,64%	8,44%	8,24%	8,05%	7,84%	7,64%	7,44%	7,24%	7,05%
	36,85	9,39%	9,18%	8,97%	8,77%	8,57%	8,38%	8,16%	7,96%	7,77%	7,57%	7,37%
	37,10	9,72%	9,51%	9,30%	9,10%	8,89%	8,71%	8,49%	8,29%	8,09%	7,89%	7,70%
	37,35	10,05%	9,84%	9,63%	9,43%	9,22%	9,03%	8,82%	8,62%	8,42%	8,22%	8,02%
	37,60	10,38%	10,17%	9,96%	9,75%	9,55%	9,36%	9,14%	8,94%	8,74%	8,54%	8,34%
	37,85	10,70%	10,50%	10,29%	10,08%	9,87%	9,68%	9,47%	9,26%	9,06%	8,86%	8,66%
	38,10	11,03%	10,82%	10,61%	10,40%	10,20%	10,01%	9,79%	9,59%	9,38%	9,18%	8,98%
	38,35	11,36%	11,15%	10,94%	10,73%	10,52%	10,33%	10,11%	9,91%	9,70%	9,50%	9,30%
	38,60	11,68%	11,47%	11,26%	11,05%	10,84%	10,65%	10,43%	10,23%	10,02%	9,82%	9,62%
	38,85	12,01%	11,79%	11,58%	11,37%	11,16%	10,97%	10,75%	10,54%	10,34%	10,14%	9,94%
	39,10	12,33%	12,11%	11,90%	11,69%	11,48%	11,29%	11,07%	10,86%	10,66%	10,46%	10,25%
	39,35	12,65%	12,44%	12,22%	12,01%	11,80%	11,61%	11,39%	11,18%	10,97%	10,77%	10,57%
	39,60	12,97%	12,76%	12,54%	12,33%	12,12%	11,92%	11,70%	11,50%	11,29%	11,09%	10,88%
39,85	13,29%	13,07%	12,86%	12,65%	12,44%	12,24%	12,02%	11,81%	11,60%	11,40%	11,20%	
40,10	13,61%	13,39%	13,18%	12,96%	12,75%	12,56%	12,33%	12,12%	11,92%	11,71%	11,51%	

A2E2 – Bonar 2022 (Ley NY)

Precio del 23-nov-18	Moneda de cotización	TIREA en u\$s	Duration	Capital residual		Intereses corridos	Valor técnico	Paridad	Tasa de cupón	Próximo servicio			Vencimiento	
				Monto	%					Renta		Amortización		
3.400,00	pesos	10,17%	2,87x	100,00	100,00%	1,89	101,89	88,75%	5,625%	26-ene-2019	2,81	26-ene-2022	100,00	26-ene-2022

Tipo de cambio simulado: 37,60

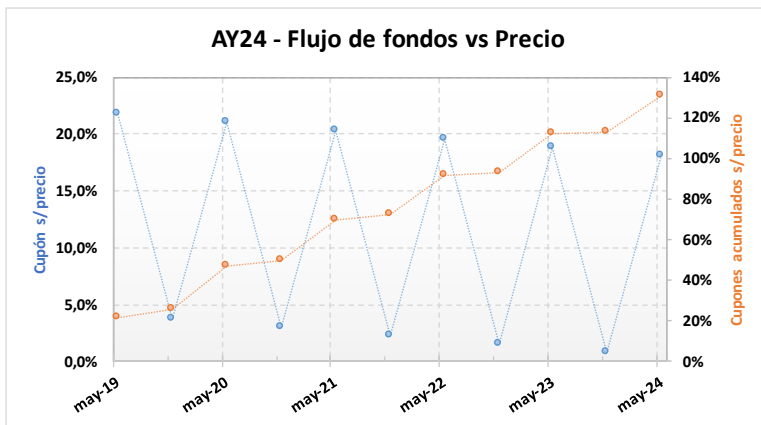


-A2E2- SENSIBILIDAD DE LA TIR	PRECIO EN PESOS SIMULADO										
	3.150	3.200	3.250	3.300	3.350	3.400,00	3.450	3.500	3.550	3.600	3.650
35,10	10,46%	9,85%	9,26%	8,68%	8,12%	7,56%	7,02%	6,49%	5,97%	5,46%	4,95%
35,35	10,73%	10,13%	9,53%	8,95%	8,38%	7,83%	7,28%	6,75%	6,23%	5,71%	5,21%
35,60	11,00%	10,40%	9,80%	9,22%	8,65%	8,09%	7,55%	7,01%	6,49%	5,97%	5,47%
35,85	11,28%	10,67%	10,07%	9,49%	8,91%	8,36%	7,81%	7,27%	6,74%	6,23%	5,72%
36,10	11,55%	10,94%	10,34%	9,75%	9,18%	8,62%	8,07%	7,53%	7,00%	6,48%	5,98%
36,35	11,82%	11,20%	10,60%	10,02%	9,44%	8,88%	8,33%	7,79%	7,26%	6,74%	6,23%
36,60	12,08%	11,47%	10,87%	10,28%	9,70%	9,14%	8,59%	8,04%	7,51%	6,99%	6,48%
36,85	12,35%	11,73%	11,13%	10,54%	9,96%	9,40%	8,84%	8,30%	7,77%	7,25%	6,73%
37,10	12,62%	12,00%	11,39%	10,80%	10,22%	9,65%	9,10%	8,55%	8,02%	7,50%	6,99%
37,35	12,88%	12,26%	11,66%	11,06%	10,48%	9,91%	9,35%	8,81%	8,27%	7,75%	7,23%
TIPO DE CAMBIO SIMULADO											
37,60	13,15%	12,52%	11,92%	11,32%	10,74%	10,17%	9,61%	9,06%	8,52%	8,00%	7,48%
37,85	13,41%	12,79%	12,18%	11,58%	10,99%	10,42%	9,86%	9,31%	8,77%	8,25%	7,73%
38,10	13,67%	13,05%	12,43%	11,84%	11,25%	10,68%	10,11%	9,56%	9,02%	8,50%	7,98%
38,35	13,93%	13,31%	12,69%	12,09%	11,50%	10,93%	10,37%	9,81%	9,27%	8,74%	8,22%
38,60	14,19%	13,56%	12,95%	12,35%	11,76%	11,18%	10,62%	10,06%	9,52%	8,99%	8,47%
38,85	14,45%	13,82%	13,20%	12,60%	12,01%	11,43%	10,87%	10,31%	9,77%	9,23%	8,71%
39,10	14,71%	14,08%	13,46%	12,85%	12,26%	11,68%	11,11%	10,56%	10,01%	9,48%	8,95%
39,35	14,97%	14,33%	13,71%	13,11%	12,51%	11,93%	11,36%	10,80%	10,26%	9,72%	9,19%
39,60	15,22%	14,59%	13,97%	13,36%	12,76%	12,18%	11,61%	11,05%	10,50%	9,96%	9,44%
39,85	15,48%	14,84%	14,22%	13,61%	13,01%	12,43%	11,85%	11,29%	10,74%	10,20%	9,68%
40,10	15,74%	15,10%	14,47%	13,86%	13,26%	12,67%	12,10%	11,54%	10,98%	10,44%	9,91%

AY24 – Bonar 2024

Precio del 23-nov-18	Moneda de cotización	TIREA en u\$s	Duration	Capital residual		Intereses corridos	Valor técnico	Paridad	Tasa de cupón	Próximo servicio				Vencimiento
				Monto	%					Renta		Amortización		
3.630,00	pesos	10,68%	2,51x	100,00	100,00%	0,49	100,49	96,08%	8,750%	7-may-2019	4,38	7-may-2019	16,66	7-may-2024

Tipo de cambio simulado: 37,60

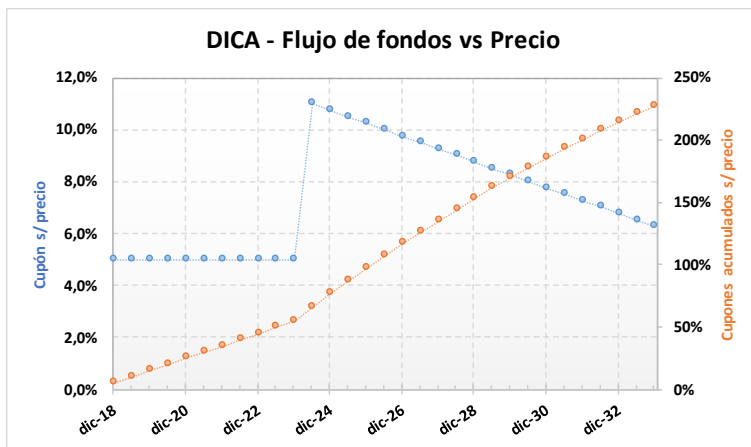


- AY24 - SENSIBILIDAD DE LA TIR		PRECIO EN PESOS SIMULADO										
		3.555	3.570	3.585	3.600	3.615	3.630,00	3.645	3.660	3.675	3.690	3.705
TIPO DE CAMBIO SIMULADO	35,10	8,60%	8,42%	8,25%	8,07%	7,90%	7,72%	7,55%	7,38%	7,21%	7,04%	6,88%
	35,35	8,91%	8,73%	8,55%	8,37%	8,20%	8,02%	7,85%	7,68%	7,51%	7,34%	7,17%
	35,60	9,21%	9,03%	8,85%	8,67%	8,49%	8,32%	8,14%	7,97%	7,80%	7,63%	7,46%
	35,85	9,51%	9,33%	9,15%	8,97%	8,79%	8,61%	8,44%	8,27%	8,09%	7,92%	7,75%
	36,10	9,81%	9,63%	9,45%	9,27%	9,09%	8,91%	8,73%	8,56%	8,39%	8,21%	8,04%
	36,35	10,11%	9,93%	9,75%	9,56%	9,38%	9,21%	9,03%	8,85%	8,68%	8,51%	8,33%
	36,60	10,41%	10,23%	10,04%	9,86%	9,68%	9,50%	9,32%	9,15%	8,97%	8,80%	8,63%
	36,85	10,71%	10,53%	10,34%	10,16%	9,98%	9,80%	9,62%	9,44%	9,26%	9,09%	8,92%
	37,10	11,01%	10,82%	10,64%	10,46%	10,27%	10,09%	9,91%	9,73%	9,56%	9,38%	9,21%
	37,35	11,31%	11,12%	10,94%	10,75%	10,57%	10,39%	10,20%	10,03%	9,85%	9,67%	9,49%
	37,60	11,61%	11,42%	11,23%	11,05%	10,86%	10,68%	10,50%	10,32%	10,14%	9,96%	9,78%
	37,85	11,91%	11,72%	11,53%	11,34%	11,16%	10,97%	10,79%	10,61%	10,43%	10,25%	10,07%
	38,10	12,21%	12,02%	11,83%	11,64%	11,45%	11,27%	11,08%	10,90%	10,72%	10,54%	10,36%
	38,35	12,51%	12,31%	12,12%	11,93%	11,75%	11,56%	11,37%	11,19%	11,01%	10,83%	10,65%
	38,60	12,80%	12,61%	12,42%	12,23%	12,04%	11,85%	11,67%	11,48%	11,30%	11,12%	10,94%
	38,85	13,10%	12,91%	12,71%	12,52%	12,33%	12,14%	11,96%	11,77%	11,59%	11,41%	11,22%
	39,10	13,40%	13,20%	13,01%	12,82%	12,63%	12,44%	12,25%	12,06%	11,88%	11,69%	11,51%
	39,35	13,70%	13,50%	13,30%	13,11%	12,92%	12,73%	12,54%	12,35%	12,17%	11,98%	11,80%
	39,60	13,99%	13,79%	13,60%	13,40%	13,21%	13,02%	12,83%	12,64%	12,45%	12,27%	12,08%
	39,85	14,29%	14,09%	13,89%	13,70%	13,50%	13,31%	13,12%	12,93%	12,74%	12,56%	12,37%
40,10	14,58%	14,39%	14,19%	13,99%	13,80%	13,60%	13,41%	13,22%	13,03%	12,84%	12,66%	

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		
				Monto	%					Renta	Amortización			
23-nov-18	pesos	12,13%	6,23x	140,20	100,00%	4,74	144,94	80,46%	8,280%	31-dic-2018	5,80	30-jun-2024	7,01	31-dic-2033

Tipo de cambio simulado: **37,60**

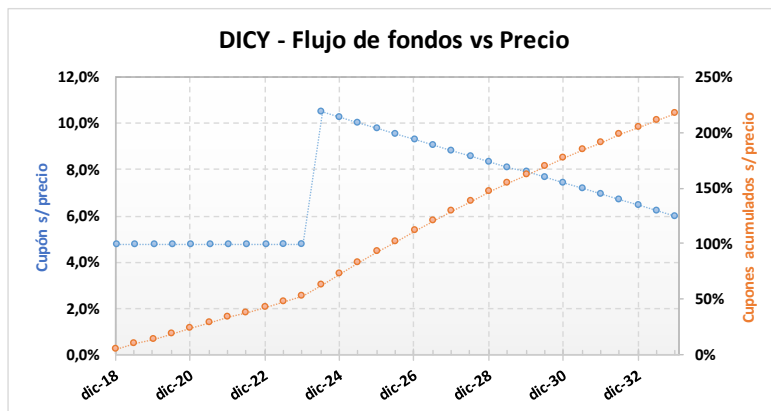


- DICA - SENSIBILIDAD DE LA TIR		PRECIO EN PESOS SIMULADO										
		4.135	4.185	4.235	4.285	4.335	4.385,00	4.435	4.485	4.535	4.585	4.635
TIPO DE CAMBIO SIMULADO	35,10	11,95%	11,74%	11,53%	11,32%	11,12%	10,92%	10,72%	10,53%	10,34%	10,15%	9,97%
	35,35	12,08%	11,86%	11,65%	11,45%	11,24%	11,04%	10,84%	10,65%	10,46%	10,28%	10,09%
	35,60	12,21%	11,99%	11,78%	11,57%	11,37%	11,16%	10,97%	10,77%	10,58%	10,39%	10,21%
	35,85	12,33%	12,12%	11,90%	11,69%	11,49%	11,29%	11,09%	10,89%	10,70%	10,51%	10,33%
	36,10	12,46%	12,24%	12,03%	11,82%	11,61%	11,41%	11,21%	11,01%	10,82%	10,63%	10,45%
	36,35	12,59%	12,37%	12,15%	11,94%	11,73%	11,53%	11,33%	11,13%	10,94%	10,75%	10,57%
	36,60	12,71%	12,49%	12,28%	12,06%	11,86%	11,65%	11,45%	11,25%	11,06%	10,87%	10,68%
	36,85	12,84%	12,62%	12,40%	12,19%	11,98%	11,77%	11,57%	11,37%	11,18%	10,99%	10,80%
	37,10	12,96%	12,74%	12,52%	12,31%	12,10%	11,89%	11,69%	11,49%	11,30%	11,11%	10,92%
	37,35	13,08%	12,86%	12,64%	12,43%	12,22%	12,01%	11,81%	11,61%	11,42%	11,22%	11,03%
	37,60	13,21%	12,99%	12,77%	12,55%	12,34%	12,13%	11,93%	11,73%	11,53%	11,34%	11,15%
	37,85	13,33%	13,11%	12,89%	12,67%	12,46%	12,25%	12,05%	11,85%	11,65%	11,46%	11,27%
	38,10	13,46%	13,23%	13,01%	12,79%	12,58%	12,37%	12,17%	11,97%	11,77%	11,57%	11,38%
	38,35	13,58%	13,35%	13,13%	12,91%	12,70%	12,49%	12,29%	12,08%	11,88%	11,69%	11,50%
	38,60	13,70%	13,48%	13,25%	13,03%	12,82%	12,61%	12,40%	12,20%	12,00%	11,80%	11,61%
	38,85	13,82%	13,60%	13,37%	13,15%	12,94%	12,73%	12,52%	12,32%	12,12%	11,92%	11,73%
	39,10	13,95%	13,72%	13,49%	13,27%	13,06%	12,85%	12,64%	12,43%	12,23%	12,03%	11,84%
	39,35	14,07%	13,84%	13,61%	13,39%	13,18%	12,96%	12,75%	12,55%	12,35%	12,15%	11,95%
	39,60	14,19%	13,96%	13,73%	13,51%	13,29%	13,08%	12,87%	12,67%	12,46%	12,26%	12,07%
	39,85	14,31%	14,08%	13,85%	13,63%	13,41%	13,20%	12,99%	12,78%	12,58%	12,38%	12,18%
40,10	14,43%	14,20%	13,97%	13,75%	13,53%	13,31%	13,10%	12,90%	12,69%	12,49%	12,29%	

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		
				Monto	%					Renta	Amortización			
23-nov-18	pesos	11,32%	6,34x	140,20	100,00%	4,74	144,94	84,22%	8,280%	31-dic-2018	5,80	30-jun-2024	7,01	31-dic-2033

Tipo de cambio simulado: **37,60**

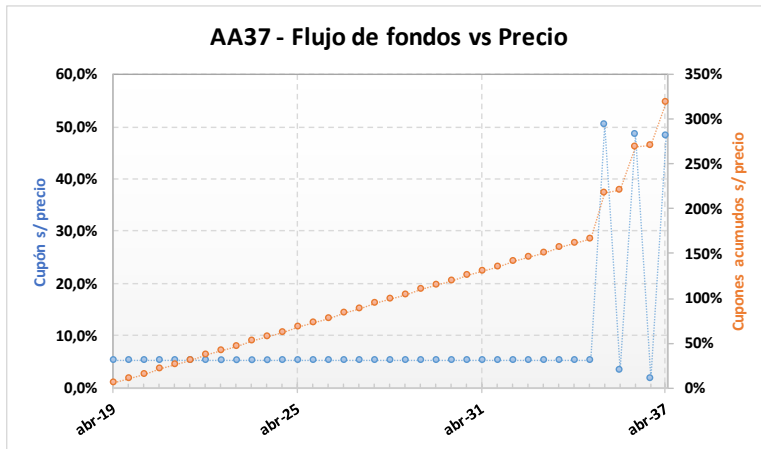


- DICY - SENSIBILIDAD DE LA TIR		PRECIO EN PESOS SIMULADO										
		4.340	4.390	4.440	4.490	4.540	4.590,00	4.640	4.690	4.740	4.790	4.840
TIPO DE CAMBIO SIMULADO	35,10	11,10%	10,90%	10,70%	10,51%	10,32%	10,14%	9,95%	9,77%	9,60%	9,42%	9,25%
	35,35	11,22%	11,02%	10,83%	10,63%	10,44%	10,26%	10,07%	9,89%	9,72%	9,54%	9,37%
	35,60	11,34%	11,14%	10,95%	10,75%	10,56%	10,38%	10,19%	10,01%	9,83%	9,66%	9,49%
	35,85	11,47%	11,27%	11,07%	10,87%	10,68%	10,50%	10,31%	10,13%	9,95%	9,78%	9,60%
	36,10	11,59%	11,39%	11,19%	11,00%	10,80%	10,61%	10,43%	10,25%	10,07%	9,89%	9,72%
	36,35	11,71%	11,51%	11,31%	11,12%	10,92%	10,73%	10,55%	10,36%	10,18%	10,01%	9,83%
	36,60	11,84%	11,63%	11,43%	11,23%	11,04%	10,85%	10,66%	10,48%	10,30%	10,12%	9,95%
	36,85	11,96%	11,75%	11,55%	11,35%	11,16%	10,97%	10,78%	10,60%	10,42%	10,24%	10,06%
	37,10	12,08%	11,87%	11,67%	11,47%	11,28%	11,09%	10,90%	10,71%	10,53%	10,35%	10,18%
	37,35	12,20%	11,99%	11,79%	11,59%	11,40%	11,20%	11,02%	10,83%	10,65%	10,47%	10,29%
	37,60	12,32%	12,11%	11,91%	11,71%	11,51%	11,32%	11,13%	10,95%	10,76%	10,58%	10,40%
	37,85	12,44%	12,23%	12,03%	11,83%	11,63%	11,44%	11,25%	11,06%	10,88%	10,70%	10,52%
	38,10	12,56%	12,35%	12,15%	11,95%	11,75%	11,55%	11,36%	11,18%	10,99%	10,81%	10,63%
	38,35	12,68%	12,47%	12,26%	12,06%	11,86%	11,67%	11,48%	11,29%	11,10%	10,92%	10,74%
	38,60	12,80%	12,59%	12,38%	12,18%	11,98%	11,79%	11,59%	11,40%	11,22%	11,03%	10,85%
	38,85	12,92%	12,71%	12,50%	12,30%	12,10%	11,90%	11,71%	11,52%	11,33%	11,15%	10,97%
	39,10	13,04%	12,83%	12,62%	12,41%	12,21%	12,02%	11,82%	11,63%	11,44%	11,26%	11,08%
	39,35	13,16%	12,94%	12,73%	12,53%	12,33%	12,13%	11,94%	11,74%	11,56%	11,37%	11,19%
	39,60	13,27%	13,06%	12,85%	12,64%	12,44%	12,24%	12,05%	11,86%	11,67%	11,48%	11,30%
	39,85	13,39%	13,18%	12,97%	12,76%	12,56%	12,36%	12,16%	11,97%	11,78%	11,59%	11,41%
40,10	13,51%	13,29%	13,08%	12,88%	12,67%	12,47%	12,28%	12,08%	11,89%	11,70%	11,52%	

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

Precio del 23-nov-18	Moneda de cotización	TIREA en u\$s	Duration	Capital residual		Intereses corridos	Valor técnico	Paridad	Tasa de cupón	Próximo servicio			Vencimiento	
				Monto	%					Renta	Amortización			
2.750,00	pesos	11,61%	8,50x	100,00	100,00%	0,83	100,83	72,54%	7,625%	18-abr-2019	3,81	18-abr-2035	33,00	18-abr-2037

Tipo de cambio simulado: **37,60**

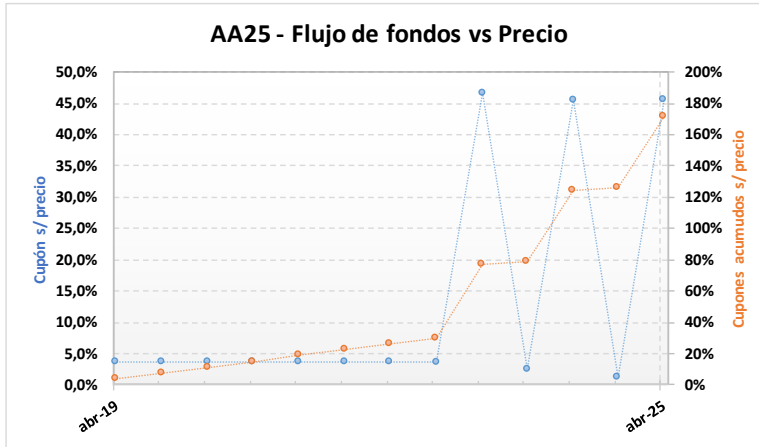


- AA37- SENSIBILIDAD DE LA TIR		PRECIO EN PESOS SIMULADO										
		2.500	2.550	2.600	2.650	2.700	2.750,00	2.800	2.850	2.900	2.950	3.000
TIPO DE CAMBIO SIMULADO	35,10	11,96%	11,70%	11,44%	11,19%	10,96%	10,72%	10,50%	10,28%	10,07%	9,86%	9,66%
	35,35	12,05%	11,79%	11,53%	11,29%	11,05%	10,81%	10,59%	10,37%	10,15%	9,94%	9,74%
	35,60	12,15%	11,88%	11,63%	11,38%	11,14%	10,90%	10,67%	10,45%	10,24%	10,03%	9,83%
	35,85	12,24%	11,98%	11,72%	11,47%	11,23%	10,99%	10,76%	10,54%	10,32%	10,11%	9,91%
	36,10	12,34%	12,07%	11,81%	11,56%	11,32%	11,08%	10,85%	10,63%	10,41%	10,20%	9,99%
	36,35	12,43%	12,16%	11,90%	11,65%	11,41%	11,17%	10,94%	10,71%	10,50%	10,28%	10,08%
	36,60	12,52%	12,25%	11,99%	11,74%	11,49%	11,26%	11,03%	10,80%	10,58%	10,37%	10,16%
	36,85	12,62%	12,35%	12,08%	11,83%	11,58%	11,34%	11,11%	10,89%	10,67%	10,45%	10,25%
	37,10	12,71%	12,44%	12,18%	11,92%	11,67%	11,43%	11,20%	10,97%	10,75%	10,54%	10,33%
	37,35	12,81%	12,53%	12,27%	12,01%	11,76%	11,52%	11,29%	11,06%	10,84%	10,62%	10,41%
	37,60	12,90%	12,62%	12,36%	12,10%	11,85%	11,61%	11,37%	11,14%	10,92%	10,71%	10,50%
	37,85	12,99%	12,71%	12,45%	12,19%	11,94%	11,69%	11,46%	11,23%	11,01%	10,79%	10,58%
	38,10	13,08%	12,81%	12,54%	12,28%	12,03%	11,78%	11,54%	11,31%	11,09%	10,87%	10,66%
	38,35	13,18%	12,90%	12,63%	12,37%	12,11%	11,87%	11,63%	11,40%	11,17%	10,96%	10,74%
	38,60	13,27%	12,99%	12,72%	12,46%	12,20%	11,96%	11,72%	11,48%	11,26%	11,04%	10,82%
	38,85	13,36%	13,08%	12,81%	12,54%	12,29%	12,04%	11,80%	11,57%	11,34%	11,12%	10,91%
	39,10	13,45%	13,17%	12,90%	12,63%	12,38%	12,13%	11,89%	11,65%	11,42%	11,20%	10,99%
	39,35	13,54%	13,26%	12,99%	12,72%	12,46%	12,21%	11,97%	11,74%	11,51%	11,29%	11,07%
	39,60	13,64%	13,35%	13,08%	12,81%	12,55%	12,30%	12,06%	11,82%	11,59%	11,37%	11,15%
39,85	13,73%	13,44%	13,16%	12,90%	12,64%	12,38%	12,14%	11,90%	11,67%	11,45%	11,23%	
40,10	13,82%	13,53%	13,25%	12,98%	12,72%	12,47%	12,23%	11,99%	11,76%	11,53%	11,31%	

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

Precio del 23-nov-18	Moneda de cotización	TIREA en u\$s	Duration	Capital residual		Intereses corridos	Valor técnico	Paridad	Tasa de cupón	Próximo servicio			Vencimiento	
				Monto	%					Renta		Amortización		
2.887,00	pesos	12,23%	4,52x	100,00	100,00%	0,62	100,62	76,31%	5,750%	18-abr-2019	2,88	18-abr-2023	33,00	18-abr-2025

Tipo de cambio simulado: 37,60

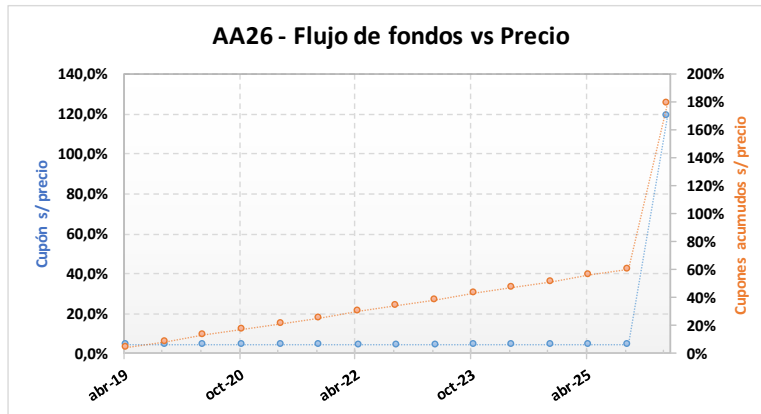


- AA25- SENSIBILIDAD DE LA TIR		PRECIO EN PESOS SIMULADO										
		2.640	2.690	2.740	2.790	2.840	2.887,00	2.940	2.990	3.040	3.090	3.140
TIPO DE CAMBIO SIMULADO	35,10	12,75%	12,28%	11,82%	11,38%	10,95%	10,55%	10,11%	9,70%	9,31%	8,92%	8,54%
	35,35	12,93%	12,46%	12,00%	11,55%	11,12%	10,72%	10,28%	9,87%	9,48%	9,09%	8,71%
	35,60	13,10%	12,63%	12,17%	11,73%	11,29%	10,89%	10,45%	10,04%	9,64%	9,26%	8,88%
	35,85	13,28%	12,81%	12,35%	11,90%	11,46%	11,06%	10,62%	10,21%	9,81%	9,42%	9,04%
	36,10	13,45%	12,98%	12,52%	12,07%	11,63%	11,23%	10,79%	10,38%	9,98%	9,59%	9,21%
	36,35	13,63%	13,15%	12,69%	12,24%	11,80%	11,40%	10,96%	10,55%	10,15%	9,75%	9,37%
	36,60	13,80%	13,33%	12,86%	12,41%	11,97%	11,57%	11,12%	10,71%	10,31%	9,92%	9,53%
	36,85	13,97%	13,50%	13,04%	12,58%	12,14%	11,74%	11,29%	10,88%	10,47%	10,08%	9,70%
	37,10	14,15%	13,67%	13,21%	12,75%	12,31%	11,90%	11,45%	11,04%	10,64%	10,24%	9,86%
	37,35	14,32%	13,84%	13,37%	12,92%	12,48%	12,07%	11,62%	11,21%	10,80%	10,41%	10,02%
	37,60	14,49%	14,01%	13,54%	13,09%	12,64%	12,23%	11,78%	11,37%	10,96%	10,57%	10,18%
	37,85	14,66%	14,18%	13,71%	13,25%	12,81%	12,40%	11,95%	11,53%	11,13%	10,73%	10,34%
	38,10	14,83%	14,35%	13,88%	13,42%	12,97%	12,56%	12,11%	11,69%	11,29%	10,89%	10,50%
	38,35	15,00%	14,51%	14,04%	13,58%	13,14%	12,73%	12,27%	11,85%	11,45%	11,05%	10,66%
	38,60	15,17%	14,68%	14,21%	13,75%	13,30%	12,89%	12,43%	12,02%	11,61%	11,21%	10,82%
	38,85	15,33%	14,85%	14,37%	13,91%	13,46%	13,05%	12,59%	12,18%	11,77%	11,36%	10,97%
	39,10	15,50%	15,01%	14,54%	14,08%	13,63%	13,21%	12,75%	12,33%	11,92%	11,52%	11,13%
39,35	15,67%	15,18%	14,70%	14,24%	13,79%	13,37%	12,91%	12,49%	12,08%	11,68%	11,28%	
39,60	15,83%	15,34%	14,87%	14,40%	13,95%	13,53%	13,07%	12,65%	12,24%	11,83%	11,44%	
39,85	16,00%	15,51%	15,03%	14,56%	14,11%	13,69%	13,23%	12,81%	12,39%	11,99%	11,59%	
40,10	16,16%	15,67%	15,19%	14,72%	14,27%	13,85%	13,39%	12,97%	12,55%	12,14%	11,75%	

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

Precio del 23-nov-18	Moneda de cotización	TIREA en u\$s	Duration	Capital residual		Intereses corridos	Valor técnico	Paridad	Tasa de cupón	Próximo servicio			Vencimiento	
				Monto	%					Renta		Amortización		
3.278,72	pesos	10,39%	5,63x	100,00	100,00%	0,73	100,73	86,57%	7,500%	22-abr-2019	3,75	22-abr-2026	100,00	22-abr-2026

Tipo de cambio simulado: **37,60**

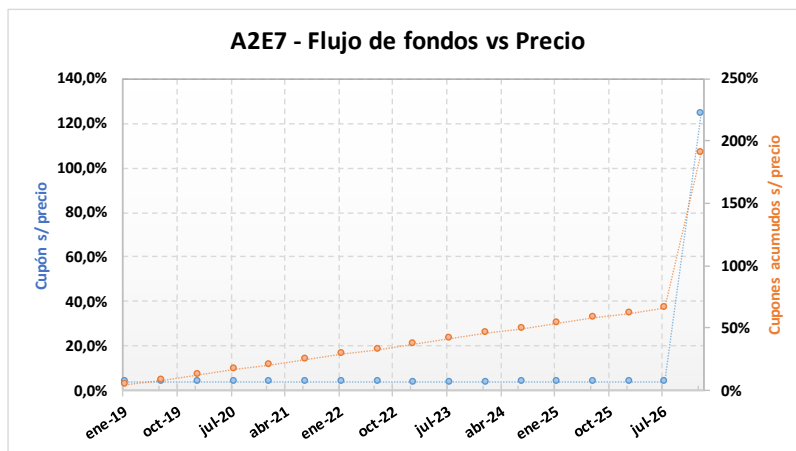


- AA26- SENSIBILIDAD DE LA TIR		PRECIO EN PESOS SIMULADO										
		3.155	3.180	3.205	3.230	3.255	3.278,72	3.305	3.330	3.355	3.380	3.405
TIPO DE CAMBIO SIMULADO	35,10	9,80%	9,65%	9,50%	9,35%	9,20%	9,06%	8,91%	8,76%	8,62%	8,48%	8,34%
	35,35	9,94%	9,79%	9,63%	9,48%	9,34%	9,20%	9,04%	8,90%	8,76%	8,62%	8,48%
	35,60	10,08%	9,92%	9,77%	9,62%	9,47%	9,33%	9,18%	9,03%	8,89%	8,75%	8,61%
	35,85	10,21%	10,06%	9,91%	9,76%	9,61%	9,47%	9,31%	9,17%	9,02%	8,88%	8,74%
	36,10	10,35%	10,19%	10,04%	9,89%	9,74%	9,60%	9,45%	9,30%	9,16%	9,02%	8,88%
	36,35	10,48%	10,33%	10,18%	10,02%	9,87%	9,73%	9,58%	9,43%	9,29%	9,15%	9,01%
	36,60	10,62%	10,46%	10,31%	10,16%	10,01%	9,87%	9,71%	9,57%	9,42%	9,28%	9,14%
	36,85	10,75%	10,60%	10,44%	10,29%	10,14%	10,00%	9,84%	9,70%	9,55%	9,41%	9,27%
	37,10	10,89%	10,73%	10,58%	10,42%	10,27%	10,13%	9,98%	9,83%	9,68%	9,54%	9,40%
	37,35	11,02%	10,86%	10,71%	10,56%	10,40%	10,26%	10,11%	9,96%	9,81%	9,67%	9,53%
	37,60	11,15%	11,00%	10,84%	10,69%	10,54%	10,39%	10,24%	10,09%	9,94%	9,80%	9,66%
	37,85	11,28%	11,13%	10,97%	10,82%	10,67%	10,52%	10,37%	10,22%	10,07%	9,93%	9,79%
	38,10	11,42%	11,26%	11,10%	10,95%	10,80%	10,65%	10,50%	10,35%	10,20%	10,06%	9,91%
	38,35	11,55%	11,39%	11,23%	11,08%	10,93%	10,78%	10,62%	10,48%	10,33%	10,18%	10,04%
	38,60	11,68%	11,52%	11,36%	11,21%	11,05%	10,91%	10,75%	10,60%	10,46%	10,31%	10,17%
	38,85	11,81%	11,65%	11,49%	11,34%	11,18%	11,04%	10,88%	10,73%	10,58%	10,44%	10,29%
	39,10	11,94%	11,78%	11,62%	11,46%	11,31%	11,17%	11,01%	10,86%	10,71%	10,56%	10,42%
	39,35	12,07%	11,91%	11,75%	11,59%	11,44%	11,29%	11,13%	10,98%	10,84%	10,69%	10,54%
	39,60	12,19%	12,03%	11,88%	11,72%	11,56%	11,42%	11,26%	11,11%	10,96%	10,81%	10,67%
	39,85	12,32%	12,16%	12,00%	11,85%	11,69%	11,54%	11,39%	11,23%	11,09%	10,94%	10,79%
40,10	12,45%	12,29%	12,13%	11,97%	11,82%	11,67%	11,51%	11,36%	11,21%	11,06%	10,92%	

A2E7 – Bonar 2027 (Ley NY)

Precio del 23-nov-18	Moneda de cotización	TIREA en u\$s	Duration	Capital residual		Intereses corridos	Valor técnico	Paridad	Tasa de cupón	Próximo servicio			Vencimiento	
				Monto	%					Renta		Amortización		
3.125,00	pesos	10,69%	5,98x	100,00	100,00%	2,31	102,31	81,23%	6,875%	26-ene-2019	3,44	26-ene-2027	100,00	26-ene-2027

Tipo de cambio simulado: 37,60



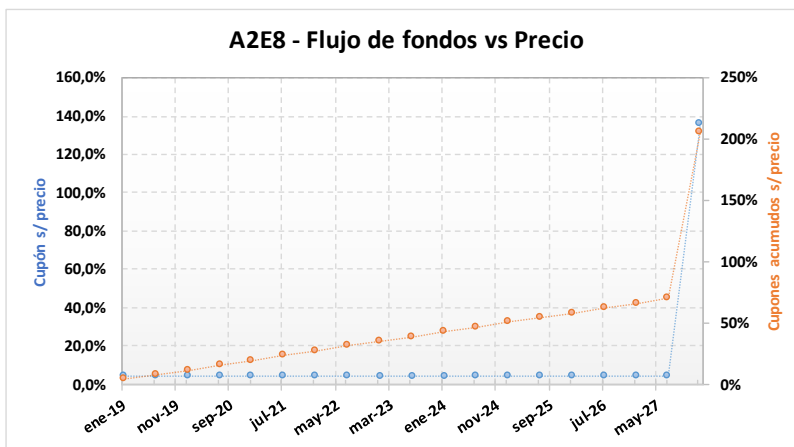
-A2E7- SENSIBILIDAD DE LA TIR	PRECIO EN PESOS SIMULADO										
	2.875	2.925	2.975	3.025	3.075	3.125,00	3.175	3.225	3.275	3.325	3.375
35,10	10,96%	10,64%	10,32%	10,02%	9,72%	9,43%	9,14%	8,86%	8,59%	8,32%	8,06%
35,35	11,09%	10,77%	10,45%	10,15%	9,85%	9,56%	9,27%	8,99%	8,72%	8,45%	8,19%
35,60	11,22%	10,90%	10,58%	10,28%	9,98%	9,68%	9,40%	9,12%	8,84%	8,57%	8,31%
35,85	11,35%	11,03%	10,71%	10,41%	10,11%	9,81%	9,52%	9,24%	8,97%	8,70%	8,43%
36,10	11,48%	11,16%	10,84%	10,53%	10,23%	9,94%	9,65%	9,37%	9,09%	8,82%	8,56%
36,35	11,61%	11,29%	10,97%	10,66%	10,36%	10,06%	9,77%	9,49%	9,22%	8,94%	8,68%
36,60	11,74%	11,42%	11,10%	10,79%	10,49%	10,19%	9,90%	9,62%	9,34%	9,07%	8,80%
36,85	11,87%	11,54%	11,23%	10,91%	10,61%	10,31%	10,02%	9,74%	9,46%	9,19%	8,92%
37,10	12,00%	11,67%	11,35%	11,04%	10,74%	10,44%	10,15%	9,86%	9,58%	9,31%	9,04%
37,35	12,13%	11,80%	11,48%	11,17%	10,86%	10,56%	10,27%	9,98%	9,70%	9,43%	9,16%
37,60	12,25%	11,93%	11,60%	11,29%	10,98%	10,69%	10,39%	10,11%	9,83%	9,55%	9,28%
37,85	12,38%	12,05%	11,73%	11,42%	11,11%	10,81%	10,51%	10,23%	9,95%	9,67%	9,40%
38,10	12,51%	12,18%	11,85%	11,54%	11,23%	10,93%	10,64%	10,35%	10,07%	9,79%	9,52%
38,35	12,63%	12,30%	11,98%	11,66%	11,35%	11,05%	10,76%	10,47%	10,19%	9,91%	9,64%
38,60	12,76%	12,43%	12,10%	11,79%	11,48%	11,17%	10,88%	10,59%	10,31%	10,03%	9,76%
38,85	12,88%	12,55%	12,23%	11,91%	11,60%	11,29%	11,00%	10,71%	10,42%	10,15%	9,87%
39,10	13,01%	12,67%	12,35%	12,03%	11,72%	11,41%	11,12%	10,83%	10,54%	10,26%	9,99%
39,35	13,13%	12,80%	12,47%	12,15%	11,84%	11,53%	11,24%	10,95%	10,66%	10,38%	10,11%
39,60	13,26%	12,92%	12,59%	12,27%	11,96%	11,65%	11,36%	11,06%	10,78%	10,50%	10,22%
39,85	13,38%	13,04%	12,71%	12,39%	12,08%	11,77%	11,47%	11,18%	10,89%	10,61%	10,34%
40,10	13,50%	13,16%	12,84%	12,51%	12,20%	11,89%	11,59%	11,30%	11,01%	10,73%	10,45%

TIPO DE CAMBIO SIMULADO

A2E8 – Bonar 2028 (Ley NY)

Precio del 23-nov-18	Moneda de cotización	TIREA en pesos	Duration	Capital residual		Intereses corridos	Valor técnico	Paridad	Tasa de cupón	Próximo servicio			Vencimiento	
				Monto	%					Renta		Amortización		
2.845,00	pesos	10,73%	6,61x	100,00	100,00%	2,22	102,22	74,02%	5,875%	11-ene-2019	2,94	11-ene-2028	100,00	11-ene-2028

Tipo de cambio simulado: 37,60

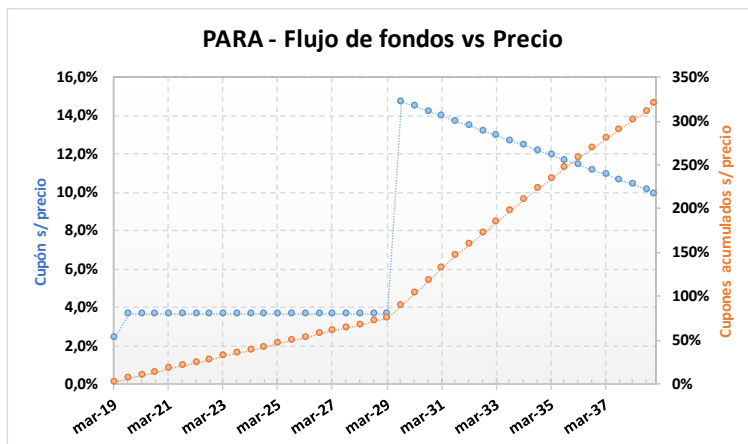


-A2E8- SENSIBILIDAD DE LA TIR		PRECIO EN PESOS SIMULADO										
		2.600	2.650	2.700	2.750	2.800	2.845,00	2.900	2.950	3.000	3.050	3.100
TIPO DE CAMBIO SIMULADO	35,10	11,08%	10,76%	10,45%	10,15%	9,85%	9,59%	9,28%	9,00%	8,73%	8,47%	8,21%
	35,35	11,20%	10,88%	10,57%	10,26%	9,97%	9,70%	9,39%	9,12%	8,85%	8,58%	8,32%
	35,60	11,32%	11,00%	10,69%	10,38%	10,08%	9,82%	9,51%	9,23%	8,96%	8,69%	8,43%
	35,85	11,44%	11,12%	10,80%	10,50%	10,20%	9,94%	9,62%	9,34%	9,07%	8,81%	8,55%
	36,10	11,56%	11,24%	10,92%	10,61%	10,31%	10,05%	9,74%	9,46%	9,18%	8,92%	8,66%
	36,35	11,68%	11,35%	11,04%	10,73%	10,43%	10,16%	9,85%	9,57%	9,30%	9,03%	8,77%
	36,60	11,80%	11,47%	11,15%	10,84%	10,54%	10,28%	9,96%	9,68%	9,41%	9,14%	8,88%
	36,85	11,91%	11,59%	11,27%	10,96%	10,66%	10,39%	10,07%	9,79%	9,52%	9,25%	8,99%
	37,10	12,03%	11,70%	11,38%	11,07%	10,77%	10,50%	10,18%	9,90%	9,63%	9,36%	9,10%
	37,35	12,15%	11,82%	11,50%	11,19%	10,88%	10,61%	10,30%	10,01%	9,74%	9,47%	9,20%
	37,60	12,26%	11,93%	11,61%	11,30%	10,99%	10,73%	10,41%	10,12%	9,85%	9,58%	9,31%
	37,85	12,38%	12,05%	11,72%	11,41%	11,11%	10,84%	10,52%	10,23%	9,96%	9,68%	9,42%
	38,10	12,49%	12,16%	11,84%	11,52%	11,22%	10,95%	10,63%	10,34%	10,06%	9,79%	9,53%
	38,35	12,61%	12,27%	11,95%	11,64%	11,33%	11,06%	10,74%	10,45%	10,17%	9,90%	9,63%
	38,60	12,72%	12,39%	12,06%	11,75%	11,44%	11,17%	10,85%	10,56%	10,28%	10,01%	9,74%
	38,85	12,83%	12,50%	12,17%	11,86%	11,55%	11,28%	10,95%	10,67%	10,39%	10,11%	9,85%
	39,10	12,95%	12,61%	12,29%	11,97%	11,66%	11,39%	11,06%	10,77%	10,49%	10,22%	9,95%
39,35	13,06%	12,72%	12,40%	12,08%	11,77%	11,49%	11,17%	10,88%	10,60%	10,32%	10,06%	
39,60	13,17%	12,83%	12,51%	12,19%	11,88%	11,60%	11,28%	10,99%	10,71%	10,43%	10,16%	
39,85	13,28%	12,94%	12,62%	12,30%	11,98%	11,71%	11,38%	11,09%	10,81%	10,53%	10,26%	
40,10	13,39%	13,06%	12,73%	12,41%	12,09%	11,82%	11,49%	11,20%	10,92%	10,64%	10,37%	

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		
				Monto	%					Renta	Amortización			
23-nov-18	pesos	10,64%	9,98x	100,00	100,00%	0,40	100,40	51,66%	2,500%	31-mar-2019	1,25	30-sep-2029	5,00	31-dic-2038

Tipo de cambio simulado: 37,60

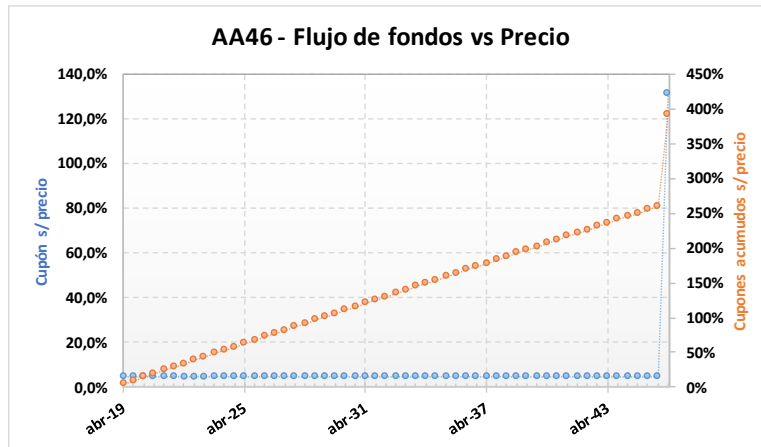


- PARA - SENSIBILIDAD DE LA TIR		PRECIO EN PESOS SIMULADO										
		1.825	1.850	1.875	1.900	1.925	1.950,00	1.975	2.000	2.025	2.050	2.075
TIPO DE CAMBIO SIMULADO	35,10	10,61%	10,46%	10,31%	10,17%	10,03%	9,89%	9,75%	9,61%	9,48%	9,35%	9,22%
	35,35	10,69%	10,54%	10,39%	10,24%	10,10%	9,96%	9,82%	9,69%	9,56%	9,43%	9,30%
	35,60	10,77%	10,62%	10,47%	10,32%	10,18%	10,04%	9,90%	9,77%	9,63%	9,50%	9,37%
	35,85	10,84%	10,69%	10,54%	10,40%	10,26%	10,11%	9,98%	9,84%	9,71%	9,58%	9,45%
	36,10	10,92%	10,77%	10,62%	10,47%	10,33%	10,19%	10,05%	9,92%	9,78%	9,65%	9,52%
	36,35	11,00%	10,85%	10,70%	10,55%	10,41%	10,27%	10,13%	9,99%	9,86%	9,72%	9,59%
	36,60	11,08%	10,92%	10,77%	10,63%	10,48%	10,34%	10,20%	10,06%	9,93%	9,80%	9,67%
	36,85	11,15%	11,00%	10,85%	10,70%	10,56%	10,42%	10,28%	10,14%	10,00%	9,87%	9,74%
	37,10	11,23%	11,08%	10,93%	10,78%	10,63%	10,49%	10,35%	10,21%	10,08%	9,94%	9,81%
	37,35	11,31%	11,15%	11,00%	10,85%	10,71%	10,56%	10,42%	10,29%	10,15%	10,02%	9,89%
	37,60	11,38%	11,23%	11,08%	10,93%	10,78%	10,64%	10,50%	10,36%	10,22%	10,09%	9,96%
	37,85	11,46%	11,30%	11,15%	11,00%	10,86%	10,71%	10,57%	10,43%	10,29%	10,16%	10,03%
	38,10	11,53%	11,38%	11,23%	11,08%	10,93%	10,78%	10,64%	10,50%	10,37%	10,23%	10,10%
	38,35	11,61%	11,45%	11,30%	11,15%	11,00%	10,86%	10,72%	10,58%	10,44%	10,30%	10,17%
	38,60	11,68%	11,53%	11,37%	11,22%	11,08%	10,93%	10,79%	10,65%	10,51%	10,38%	10,24%
	38,85	11,76%	11,60%	11,45%	11,30%	11,15%	11,00%	10,86%	10,72%	10,58%	10,45%	10,31%
	39,10	11,83%	11,68%	11,52%	11,37%	11,22%	11,08%	10,93%	10,79%	10,65%	10,52%	10,38%
	39,35	11,91%	11,75%	11,59%	11,44%	11,29%	11,15%	11,00%	10,86%	10,72%	10,59%	10,45%
	39,60	11,98%	11,82%	11,67%	11,52%	11,37%	11,22%	11,07%	10,93%	10,79%	10,66%	10,52%
	39,85	12,05%	11,90%	11,74%	11,59%	11,44%	11,29%	11,15%	11,00%	10,86%	10,73%	10,59%
40,10	12,13%	11,97%	11,81%	11,66%	11,51%	11,36%	11,22%	11,07%	10,93%	10,80%	10,66%	

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

Precio del 23-nov-18	Moneda de cotización	TIREA en u\$s	Duration	Capital residual		Intereses corridos	Valor técnico	Paridad	Tasa de cupón	Próximo servicio			Vencimiento	
				Monto	%					Renta		Amortización		
2.977,92	pesos	10,16%	10,11x	100,00	100,00%	0,74	100,74	78,62%	7,625%	22-abr-2019	3,81	22-abr-2046	100,00	22-abr-2046

Tipo de cambio simulado: **37,60**



- AA46- SENSIBILIDAD DE LA TIR		PRECIO EN PESOS SIMULADO										
		2.730	2.780	2.830	2.880	2.930	2.977,92	3.030	3.080	3.130	3.180	3.230
TIPO DE CAMBIO SIMULADO	35,10	10,36%	10,16%	9,97%	9,78%	9,60%	9,43%	9,26%	9,09%	8,93%	8,77%	8,62%
	35,35	10,44%	10,24%	10,05%	9,86%	9,68%	9,51%	9,33%	9,16%	9,00%	8,84%	8,69%
	35,60	10,52%	10,32%	10,12%	9,93%	9,75%	9,58%	9,40%	9,23%	9,07%	8,91%	8,76%
	35,85	10,60%	10,40%	10,20%	10,01%	9,83%	9,65%	9,47%	9,30%	9,14%	8,98%	8,83%
	36,10	10,68%	10,47%	10,28%	10,08%	9,90%	9,73%	9,55%	9,38%	9,21%	9,05%	8,89%
	36,35	10,75%	10,55%	10,35%	10,16%	9,97%	9,80%	9,62%	9,45%	9,28%	9,12%	8,96%
	36,60	10,83%	10,63%	10,43%	10,23%	10,05%	9,87%	9,69%	9,52%	9,35%	9,19%	9,03%
	36,85	10,91%	10,70%	10,50%	10,31%	10,12%	9,95%	9,76%	9,59%	9,42%	9,26%	9,10%
	37,10	10,99%	10,78%	10,58%	10,38%	10,19%	10,02%	9,83%	9,66%	9,49%	9,33%	9,17%
	37,35	11,07%	10,86%	10,65%	10,46%	10,27%	10,09%	9,90%	9,73%	9,56%	9,40%	9,24%
	37,60	11,14%	10,93%	10,73%	10,53%	10,34%	10,16%	9,98%	9,80%	9,63%	9,47%	9,31%
	37,85	11,22%	11,01%	10,81%	10,61%	10,41%	10,24%	10,05%	9,87%	9,70%	9,53%	9,37%
	38,10	11,30%	11,09%	10,88%	10,68%	10,49%	10,31%	10,12%	9,94%	9,77%	9,60%	9,44%
	38,35	11,38%	11,16%	10,96%	10,76%	10,56%	10,38%	10,19%	10,01%	9,84%	9,67%	9,51%
	38,60	11,45%	11,24%	11,03%	10,83%	10,63%	10,45%	10,26%	10,08%	9,91%	9,74%	9,58%
	38,85	11,53%	11,32%	11,11%	10,90%	10,71%	10,52%	10,33%	10,15%	9,98%	9,81%	9,64%
	39,10	11,61%	11,39%	11,18%	10,98%	10,78%	10,60%	10,40%	10,22%	10,05%	9,88%	9,71%
	39,35	11,69%	11,47%	11,26%	11,05%	10,85%	10,67%	10,47%	10,29%	10,12%	9,95%	9,78%
	39,60	11,76%	11,54%	11,33%	11,13%	10,93%	10,74%	10,54%	10,36%	10,19%	10,01%	9,85%
	39,85	11,84%	11,62%	11,41%	11,20%	11,00%	10,81%	10,62%	10,43%	10,25%	10,08%	9,91%
40,10	11,92%	11,70%	11,48%	11,27%	11,07%	10,88%	10,69%	10,50%	10,32%	10,15%	9,98%	

AC17 – Bonar 2117 (Ley NY)

Precio del 23-nov-18	Moneda de cotización	TIREA en pesos	Duration	Capital residual		Intereses corridos	Valor técnico	Paridad	Tasa de cupón	Próximo servicio			Vencimiento	
				Monto	%					Renta	Amortización			
2.800,00	pesos	10,20%	10,13x	100,00	100,00%	2,95	102,95	72,33%	7,125%	28-dic-2018	3,56	28-jun-2117	100,00	28-jun-2117

Tipo de cambio simulado: 37,60

- AC17- SENSIBILIDAD DE LA TIR		PRECIO EN PESOS SIMULADO										
		2.750	2.760	2.770	2.780	2.790	2.800,00	2.810	2.820	2.830	2.840	2.850
TIPO DE CAMBIO SIMULADO	35,10	9,67%	9,63%	9,59%	9,56%	9,52%	9,48%	9,45%	9,41%	9,38%	9,34%	9,31%
	35,35	9,74%	9,70%	9,66%	9,63%	9,59%	9,55%	9,52%	9,48%	9,45%	9,41%	9,38%
	35,60	9,81%	9,77%	9,74%	9,70%	9,66%	9,63%	9,59%	9,55%	9,52%	9,48%	9,45%
	35,85	9,89%	9,85%	9,81%	9,77%	9,74%	9,70%	9,66%	9,63%	9,59%	9,55%	9,52%
	36,10	9,96%	9,92%	9,88%	9,85%	9,81%	9,77%	9,73%	9,70%	9,66%	9,62%	9,59%
	36,35	10,03%	9,99%	9,96%	9,92%	9,88%	9,84%	9,81%	9,77%	9,73%	9,69%	9,66%
	36,60	10,11%	10,07%	10,03%	9,99%	9,95%	9,91%	9,88%	9,84%	9,80%	9,77%	9,73%
	36,85	10,18%	10,14%	10,10%	10,06%	10,02%	9,99%	9,95%	9,91%	9,87%	9,84%	9,80%
	37,10	10,25%	10,21%	10,17%	10,14%	10,10%	10,06%	10,02%	9,98%	9,95%	9,91%	9,87%
	37,35	10,33%	10,29%	10,25%	10,21%	10,17%	10,13%	10,09%	10,05%	10,02%	9,98%	9,94%
	37,60	10,40%	10,36%	10,32%	10,28%	10,24%	10,20%	10,16%	10,13%	10,09%	10,05%	10,01%
	37,85	10,48%	10,43%	10,39%	10,35%	10,31%	10,28%	10,24%	10,20%	10,16%	10,12%	10,08%
	38,10	10,55%	10,51%	10,47%	10,43%	10,39%	10,35%	10,31%	10,27%	10,23%	10,19%	10,15%
	38,35	10,62%	10,58%	10,54%	10,50%	10,46%	10,42%	10,38%	10,34%	10,30%	10,26%	10,23%
	38,60	10,70%	10,66%	10,61%	10,57%	10,53%	10,49%	10,45%	10,41%	10,37%	10,34%	10,30%
	38,85	10,77%	10,73%	10,69%	10,65%	10,61%	10,57%	10,53%	10,49%	10,45%	10,41%	10,37%
	39,10	10,85%	10,80%	10,76%	10,72%	10,68%	10,64%	10,60%	10,56%	10,52%	10,48%	10,44%
	39,35	10,92%	10,88%	10,84%	10,79%	10,75%	10,71%	10,67%	10,63%	10,59%	10,55%	10,51%
	39,60	10,99%	10,95%	10,91%	10,87%	10,83%	10,78%	10,74%	10,70%	10,66%	10,62%	10,58%
	39,85	11,07%	11,03%	10,98%	10,94%	10,90%	10,86%	10,82%	10,77%	10,73%	10,69%	10,65%
40,10	11,14%	11,10%	11,06%	11,01%	10,97%	10,93%	10,89%	10,85%	10,81%	10,76%	10,72%	

AC17 - Flujo de fondos vs Precio

