



PRECIOS EN PESOS

Precios del 25-ene-19	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)

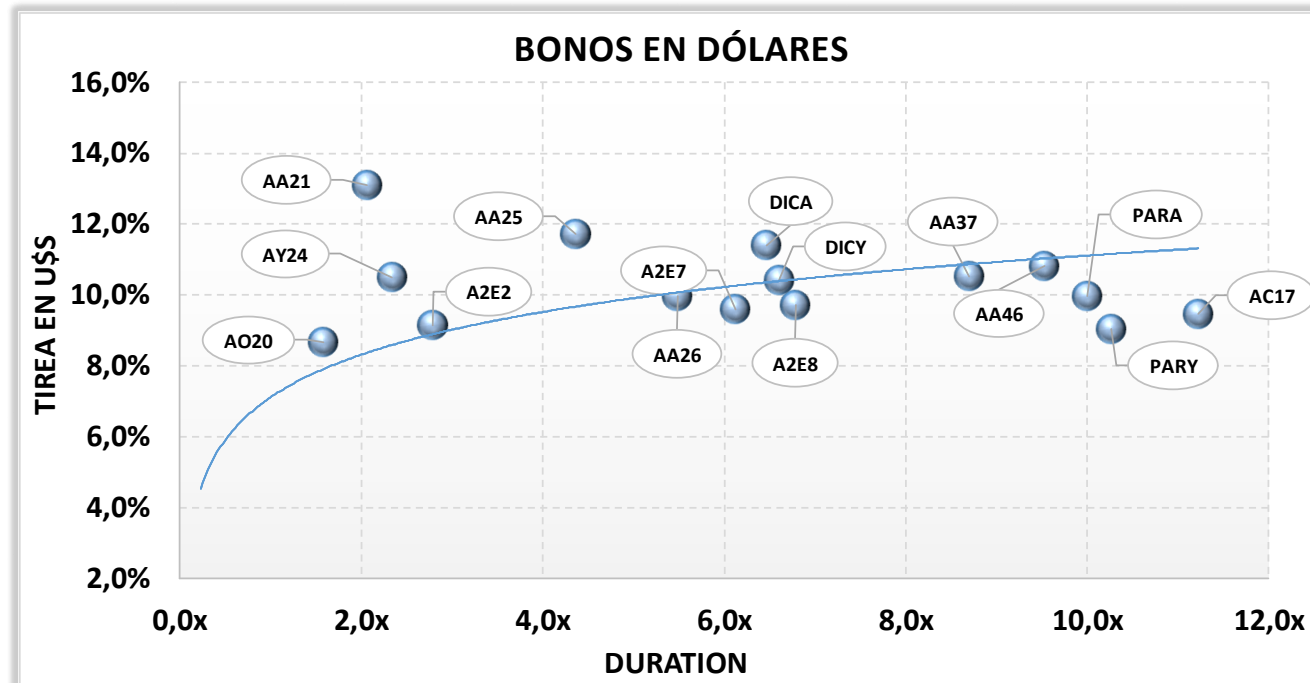
AA19	3.818,00	pesos	0,92%	0,2x	100,00	100,00%	1,68	101,68	101,21%	6,250%	22-abr-2019	3,13	22-abr-2019	100,00	22-abr-2019
A020	3.780,00	pesos	8,53%	1,6x	100,00	100,00%	2,47	102,47	99,43%	8,000%	8-abr-2019	4,00	8-oct-2020	100,00	8-oct-2020
AA21	3.368,68	pesos	13,11%	2,1x	100,00	100,00%	1,85	101,85	89,15%	6,875%	22-abr-2019	3,44	22-abr-2021	100,00	22-abr-2021
AY24	3.675,00	pesos	10,29%	2,3x	100,00	100,00%	1,99	101,99	97,12%	8,750%	7-may-2019	4,38	7-may-2019	16,66	7-may-2024
A2E2	3.401,00	pesos	9,06%	2,8x	100,00	100,00%	0,05	100,05	91,63%	5,625%	26-jul-2019	2,81	26-ene-2022	100,00	26-ene-2022
AA25	2.960,00	pesos	11,76%	4,4x	100,00	100,00%	1,61	101,61	78,52%	5,750%	18-abr-2019	2,88	18-abr-2023	33,00	18-abr-2025
AA26	3.359,41	pesos	9,98%	5,5x	100,00	100,00%	2,02	102,02	88,76%	7,500%	22-abr-2019	3,75	22-abr-2026	100,00	22-abr-2026
A2E7	3.230,00	pesos	9,41%	6,1x	100,00	100,00%	0,06	100,06	87,01%	6,875%	26-jul-2019	3,44	26-ene-2027	100,00	26-ene-2027
A2E8	2.921,63	pesos	9,72%	6,8x	100,00	100,00%	0,29	100,29	78,52%	5,875%	11-jul-2019	2,94	11-ene-2028	100,00	11-ene-2028
DICA	4.385,00	pesos	11,37%	6,5x	140,20	100,00%	0,94	141,14	83,74%	8,280%	30-jun-2019	5,80	30-jun-2024	7,01	31-dic-2033
DICY	4.630,00	pesos	10,44%	6,6x	140,20	100,00%	0,94	141,14	88,42%	8,280%	30-jun-2019	5,80	30-jun-2024	7,01	31-dic-2033
AA37	3.000,00	pesos	10,54%	8,7x	100,00	100,00%	2,14	102,14	79,17%	7,625%	18-abr-2019	3,81	18-abr-2035	33,00	18-abr-2037
PARA	2.100,00	pesos	9,86%	10,0x	100,00	100,00%	0,83	100,83	56,14%	2,500%	31-mar-2019	1,25	30-sep-2029	5,00	31-dic-2038
AA46	2.819,60	pesos	10,82%	9,5x	100,00	100,00%	2,05	102,05	74,47%	7,625%	22-abr-2019	3,81	22-abr-2046	100,00	22-abr-2046
AC17	2.875,00	pesos	9,48%	11,2x	100,00	100,00%	0,61	100,61	77,02%	7,125%	28-jun-2019	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 29.01.2019

(a) Tipo de cambio BNA Prom. C/V: \$/u\$s 37,10 La TIR está expresada en u\$s.

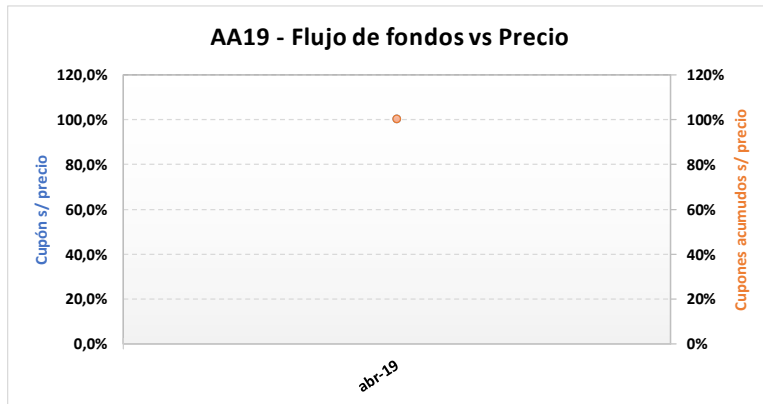




AA19 – Bono internacional de la Rep. Arg. En u\$s 6,25% - 2019

Precio del	Moneda de cotización	TIREA en u\$s	Duration	Capital residual		Intereses corridos	Valor técnico	Paridad	Tasa de cupón	Próximo servicio				Vencimiento
25-ene-19				Monto	%					Renta		Amortización		
3.818,00	pesos	0,92%	0,23x	100,00	100,00%	1,68	101,68	101,21%	6,250%	22-abr-2019	3,13	22-abr-2019	100,00	22-abr-2019

Tipo de cambio simulado: 37,10



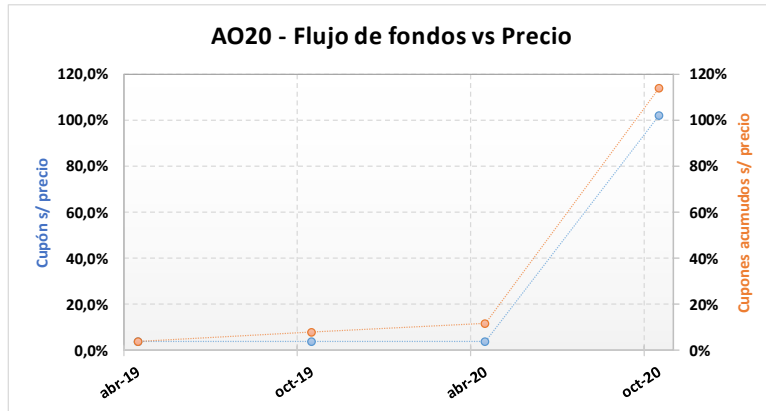
- AA19 - SENSIBILIDAD DE LA TIR		PRECIO EN PESOS SIMULADO										
		3.813	3.814	3.815	3.816	3.817	3.818,00	3.819	3.820	3.821	3.822	3.823
TIPO DE CAMBIO SIMULADO	34,60	-25,32%	-25,40%	-25,49%	-25,57%	-25,66%	-25,74%	-25,83%	-25,92%	-26,00%	-26,09%	-26,17%
	34,85	-22,91%	-23,00%	-23,09%	-23,18%	-23,27%	-23,36%	-23,44%	-23,53%	-23,62%	-23,71%	-23,80%
	35,10	-20,45%	-20,54%	-20,63%	-20,73%	-20,82%	-20,91%	-21,00%	-21,09%	-21,18%	-21,27%	-21,36%
	35,35	-17,93%	-18,02%	-18,12%	-18,21%	-18,31%	-18,40%	-18,49%	-18,59%	-18,68%	-18,78%	-18,87%
	35,60	-15,35%	-15,44%	-15,54%	-15,64%	-15,74%	-15,83%	-15,93%	-16,03%	-16,12%	-16,22%	-16,32%
	35,85	-12,70%	-12,80%	-12,90%	-13,00%	-13,10%	-13,20%	-13,30%	-13,40%	-13,50%	-13,60%	-13,70%
	36,10	-9,99%	-10,10%	-10,20%	-10,30%	-10,41%	-10,51%	-10,61%	-10,71%	-10,82%	-10,92%	-11,02%
	36,35	-7,22%	-7,32%	-7,43%	-7,54%	-7,64%	-7,75%	-7,86%	-7,96%	-8,07%	-8,17%	-8,28%
	36,60	-4,38%	-4,49%	-4,60%	-4,71%	-4,82%	-4,93%	-5,04%	-5,15%	-5,26%	-5,36%	-5,47%
	36,85	-1,47%	-1,59%	-1,70%	-1,81%	-1,93%	-2,04%	-2,15%	-2,26%	-2,38%	-2,49%	-2,60%
	37,10	1,50%	1,38%	1,27%	1,15%	1,03%	0,92%	0,80%	0,69%	0,57%	0,45%	0,34%
	37,35	4,54%	4,42%	4,30%	4,18%	4,06%	3,94%	3,82%	3,70%	3,58%	3,46%	3,35%
	37,60	7,66%	7,53%	7,41%	7,28%	7,16%	7,04%	6,91%	6,79%	6,67%	6,55%	6,42%
	37,85	10,84%	10,71%	10,58%	10,46%	10,33%	10,20%	10,08%	9,95%	9,82%	9,70%	9,57%
	38,10	14,09%	13,96%	13,83%	13,70%	13,57%	13,44%	13,31%	13,18%	13,05%	12,92%	12,79%
	38,35	17,42%	17,29%	17,15%	17,02%	16,88%	16,75%	16,61%	16,48%	16,35%	16,21%	16,08%
	38,60	20,83%	20,69%	20,55%	20,41%	20,27%	20,13%	20,00%	19,86%	19,72%	19,58%	19,44%
	38,85	24,31%	24,16%	24,02%	23,88%	23,74%	23,59%	23,45%	23,31%	23,17%	23,03%	22,88%
	39,10	27,86%	27,72%	27,57%	27,42%	27,28%	27,13%	26,98%	26,84%	26,69%	26,54%	26,40%
	39,35	31,50%	31,35%	31,20%	31,04%	30,89%	30,74%	30,59%	30,44%	30,29%	30,14%	29,99%
	39,60	35,21%	35,06%	34,90%	34,74%	34,59%	34,43%	34,28%	34,13%	33,97%	33,82%	33,66%



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
25-ene-19				Monto	%					Renta		Amortización		
3.780,00	pesos	8,53%	1,58x	100,00	100,00%	2,47	102,47	99,43%	8,000%	8-abr-2019	4,00	8-oct-2020	100,00	8-oct-2020

Tipo de cambio simulado: 37,10



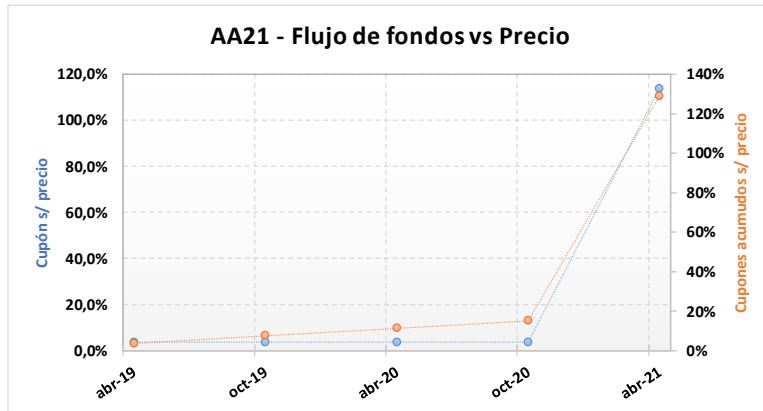
- AO20 - SENSIBILIDAD DE LA TIR		PRECIO EN PESOS SIMULADO										
		3.705	3.720	3.735	3.750	3.765	3.780,00	3.795	3.810	3.825	3.840	3.855
TIPO DE CAMBIO SIMULADO	34,60	5,17%	4,90%	4,64%	4,37%	4,11%	3,85%	3,59%	3,33%	3,08%	2,82%	2,57%
	34,85	5,65%	5,38%	5,11%	4,85%	4,58%	4,32%	4,06%	3,80%	3,55%	3,29%	3,04%
	35,10	6,13%	5,86%	5,59%	5,32%	5,06%	4,79%	4,53%	4,27%	4,01%	3,76%	3,50%
	35,35	6,61%	6,33%	6,06%	5,80%	5,53%	5,27%	5,00%	4,74%	4,48%	4,22%	3,97%
	35,60	7,08%	6,81%	6,54%	6,27%	6,00%	5,73%	5,47%	5,21%	4,95%	4,69%	4,43%
	35,85	7,56%	7,28%	7,01%	6,74%	6,47%	6,20%	5,94%	5,67%	5,41%	5,15%	4,89%
	36,10	8,03%	7,76%	7,48%	7,21%	6,94%	6,67%	6,40%	6,14%	5,88%	5,61%	5,35%
	36,35	8,50%	8,23%	7,95%	7,68%	7,41%	7,14%	6,87%	6,60%	6,34%	6,08%	5,82%
	36,60	8,98%	8,70%	8,42%	8,15%	7,87%	7,60%	7,33%	7,07%	6,80%	6,54%	6,27%
	36,85	9,45%	9,17%	8,89%	8,61%	8,34%	8,07%	7,80%	7,53%	7,26%	7,00%	6,73%
	37,10	9,92%	9,64%	9,36%	9,08%	8,80%	8,53%	8,26%	7,99%	7,72%	7,45%	7,19%
	37,35	10,39%	10,10%	9,82%	9,54%	9,27%	8,99%	8,72%	8,45%	8,18%	7,91%	7,65%
	37,60	10,85%	10,57%	10,29%	10,01%	9,73%	9,45%	9,18%	8,91%	8,64%	8,37%	8,10%
	37,85	11,32%	11,03%	10,75%	10,47%	10,19%	9,91%	9,64%	9,37%	9,09%	8,82%	8,56%
	38,10	11,79%	11,50%	11,22%	10,93%	10,65%	10,37%	10,10%	9,82%	9,55%	9,28%	9,01%
	38,35	12,25%	11,96%	11,68%	11,39%	11,11%	10,83%	10,55%	10,28%	10,00%	9,73%	9,46%
	38,60	12,71%	12,43%	12,14%	11,85%	11,57%	11,29%	11,01%	10,73%	10,46%	10,18%	9,91%
	38,85	13,18%	12,89%	12,60%	12,31%	12,03%	11,75%	11,47%	11,19%	10,91%	10,64%	10,36%
	39,10	13,64%	13,35%	13,06%	12,77%	12,49%	12,20%	11,92%	11,64%	11,36%	11,09%	10,81%
	39,35	14,10%	13,81%	13,52%	13,23%	12,94%	12,66%	12,37%	12,09%	11,81%	11,54%	11,26%
	39,60	14,56%	14,27%	13,97%	13,69%	13,40%	13,11%	12,83%	12,54%	12,26%	11,99%	11,71%



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
25-ene-19				Monto	%					Renta		Amortización		
3.368,68	pesos	13,11%	2,06x	100,00	100,00%	1,85	101,85	89,15%	6,875%	22-abr-2019	3,44	22-abr-2021	100,00	22-abr-2021

Tipo de cambio simulado: 37,10



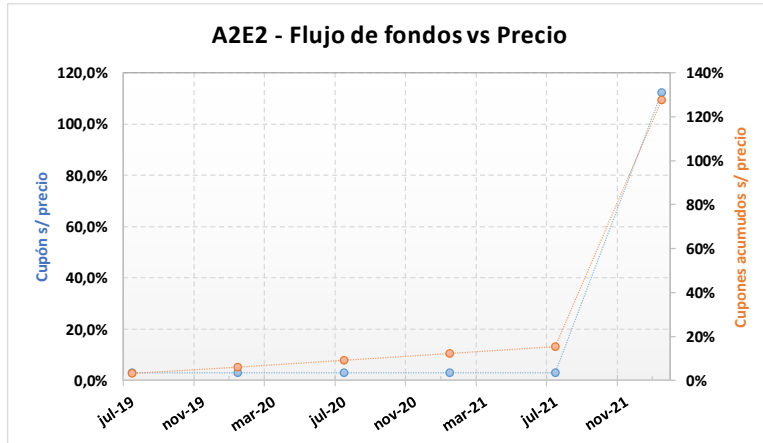
- AA21- SENSIBILIDAD DE LA TIR		PRECIO EN PESOS SIMULADO										
TIPO DE CAMBIO SIMULADO		3.295	3.310	3.325	3.340	3.355	3.368,68	3.385	3.400	3.415	3.430	3.445
	34,60	10,53%	10,28%	10,04%	9,80%	9,56%	9,35%	9,09%	8,86%	8,63%	8,40%	8,17%
	34,85	10,91%	10,67%	10,43%	10,19%	9,95%	9,73%	9,47%	9,24%	9,01%	8,78%	8,55%
	35,10	11,30%	11,05%	10,81%	10,57%	10,33%	10,11%	9,85%	9,62%	9,38%	9,15%	8,92%
	35,35	11,68%	11,44%	11,19%	10,95%	10,71%	10,49%	10,23%	10,00%	9,76%	9,53%	9,30%
	35,60	12,07%	11,82%	11,57%	11,33%	11,09%	10,87%	10,61%	10,37%	10,14%	9,90%	9,67%
	35,85	12,45%	12,20%	11,95%	11,71%	11,47%	11,25%	10,99%	10,75%	10,51%	10,28%	10,04%
	36,10	12,83%	12,58%	12,33%	12,09%	11,84%	11,62%	11,36%	11,12%	10,88%	10,65%	10,41%
	36,35	13,21%	12,96%	12,71%	12,46%	12,22%	12,00%	11,73%	11,49%	11,26%	11,02%	10,79%
	36,60	13,58%	13,33%	13,08%	12,84%	12,59%	12,37%	12,11%	11,87%	11,63%	11,39%	11,15%
	36,85	13,96%	13,71%	13,46%	13,21%	12,97%	12,74%	12,48%	12,24%	12,00%	11,76%	11,52%
	37,10	14,34%	14,08%	13,83%	13,58%	13,34%	13,11%	12,85%	12,61%	12,37%	12,13%	11,89%
	37,35	14,71%	14,46%	14,21%	13,96%	13,71%	13,48%	13,22%	12,97%	12,73%	12,49%	12,25%
	37,60	15,08%	14,83%	14,58%	14,33%	14,08%	13,85%	13,58%	13,34%	13,10%	12,86%	12,62%
	37,85	15,46%	15,20%	14,95%	14,70%	14,45%	14,22%	13,95%	13,71%	13,46%	13,22%	12,98%
	38,10	15,83%	15,57%	15,32%	15,06%	14,81%	14,59%	14,32%	14,07%	13,83%	13,59%	13,34%
	38,35	16,20%	15,94%	15,69%	15,43%	15,18%	14,95%	14,68%	14,44%	14,19%	13,95%	13,71%
	38,60	16,57%	16,31%	16,05%	15,80%	15,55%	15,32%	15,05%	14,80%	14,55%	14,31%	14,07%
	38,85	16,93%	16,68%	16,42%	16,16%	15,91%	15,68%	15,41%	15,16%	14,91%	14,67%	14,42%
	39,10	17,30%	17,04%	16,78%	16,53%	16,27%	16,04%	15,77%	15,52%	15,27%	15,03%	14,78%
	39,35	17,67%	17,41%	17,15%	16,89%	16,64%	16,40%	16,13%	15,88%	15,63%	15,38%	15,14%
	39,60	18,03%	17,77%	17,51%	17,25%	17,00%	16,76%	16,49%	16,24%	15,99%	15,74%	15,50%



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
25-ene-19				Monto	%					Renta		Amortización		
3.401,00	pesos	9,06%	2,79x	100,00	100,00%	0,05	100,05	91,63%	5,625%	26-jul-2019	2,81	26-ene-2022	100,00	26-ene-2022

Tipo de cambio simulado: 37,10

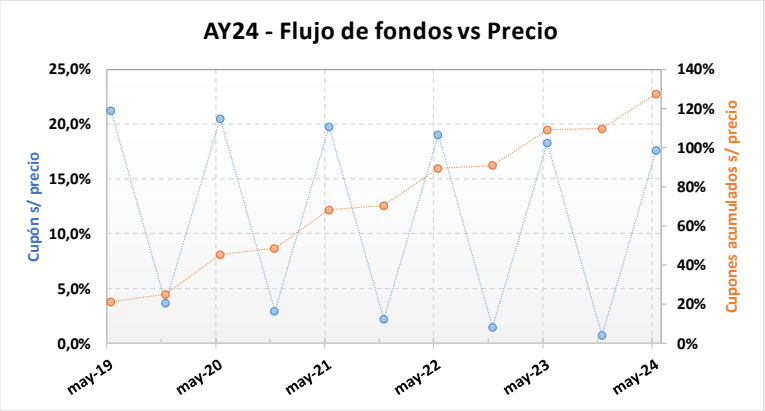


-A2E2- SENSIBILIDAD DE LA TIR		PRECIO EN PESOS SIMULADO										
		3.150	3.200	3.250	3.300	3.350	3.401,00	3.450	3.500	3.550	3.600	3.650
TIPO DE CAMBIO SIMULADO	34,60	9,33%	8,72%	8,11%	7,52%	6,95%	6,37%	5,83%	5,28%	4,75%	4,23%	3,72%
	34,85	9,62%	9,00%	8,39%	7,80%	7,22%	6,64%	6,10%	5,55%	5,02%	4,50%	3,98%
	35,10	9,90%	9,28%	8,67%	8,08%	7,50%	6,92%	6,37%	5,82%	5,29%	4,76%	4,25%
	35,35	10,18%	9,56%	8,95%	8,35%	7,77%	7,19%	6,64%	6,09%	5,56%	5,03%	4,51%
	35,60	10,46%	9,83%	9,22%	8,63%	8,04%	7,46%	6,91%	6,36%	5,82%	5,30%	4,78%
	35,85	10,74%	10,11%	9,50%	8,90%	8,32%	7,73%	7,18%	6,63%	6,09%	5,56%	5,04%
	36,10	11,01%	10,39%	9,77%	9,17%	8,59%	8,00%	7,45%	6,89%	6,35%	5,82%	5,30%
	36,35	11,29%	10,66%	10,05%	9,44%	8,85%	8,27%	7,71%	7,16%	6,62%	6,08%	5,56%
	36,60	11,56%	10,93%	10,32%	9,71%	9,12%	8,53%	7,98%	7,42%	6,88%	6,34%	5,82%
	36,85	11,84%	11,21%	10,59%	9,98%	9,39%	8,80%	8,24%	7,68%	7,14%	6,60%	6,08%
	37,10	12,11%	11,48%	10,86%	10,25%	9,66%	9,06%	8,50%	7,95%	7,40%	6,86%	6,34%
	37,35	12,38%	11,75%	11,13%	10,52%	9,92%	9,33%	8,77%	8,21%	7,66%	7,12%	6,59%
	37,60	12,65%	12,02%	11,39%	10,78%	10,18%	9,59%	9,03%	8,47%	7,91%	7,38%	6,85%
	37,85	12,92%	12,28%	11,66%	11,05%	10,45%	9,85%	9,29%	8,72%	8,17%	7,63%	7,10%
	38,10	13,19%	12,55%	11,92%	11,31%	10,71%	10,11%	9,54%	8,98%	8,43%	7,88%	7,35%
	38,35	13,46%	12,82%	12,19%	11,57%	10,97%	10,37%	9,80%	9,24%	8,68%	8,14%	7,60%
	38,60	13,73%	13,08%	12,45%	11,83%	11,23%	10,63%	10,06%	9,49%	8,94%	8,39%	7,86%
	38,85	13,99%	13,34%	12,71%	12,09%	11,49%	10,88%	10,31%	9,75%	9,19%	8,64%	8,11%
	39,10	14,25%	13,61%	12,97%	12,35%	11,75%	11,14%	10,57%	10,00%	9,44%	8,89%	8,35%
	39,35	14,52%	13,87%	13,23%	12,61%	12,00%	11,40%	10,82%	10,25%	9,69%	9,14%	8,60%
	39,60	14,78%	14,13%	13,49%	12,87%	12,26%	11,65%	11,08%	10,50%	9,94%	9,39%	8,85%

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
25-ene-19				Monto	%					Renta		Amortización		
3.675,00	pesos	10,29%	2,34x	100,00	100,00%	1,99	101,99	97,12%	8,750%	7-may-2019	4,38	7-may-2019	16,66	

Tipo de cambio simulado: 37,10



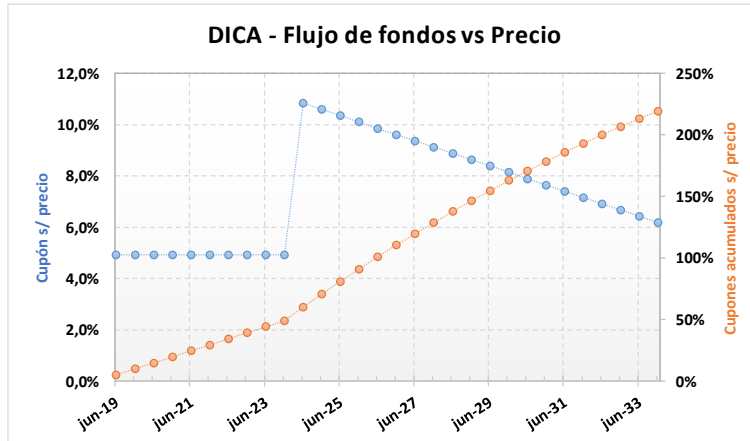
- AY24 - SENSIBILIDAD DE LA TIR		PRECIO EN PESOS SIMULADO										
		3.600	3.615	3.630	3.645	3.660	3.675,00	3.690	3.705	3.720	3.735	3.750
TIPO DE CAMBIO SIMULADO	34,60	8,03%	7,84%	7,66%	7,47%	7,29%	7,11%	6,93%	6,75%	6,57%	6,40%	6,22%
	34,85	8,35%	8,17%	7,98%	7,79%	7,61%	7,43%	7,25%	7,07%	6,89%	6,71%	6,54%
	35,10	8,68%	8,49%	8,30%	8,12%	7,93%	7,75%	7,57%	7,38%	7,21%	7,03%	6,85%
	35,35	9,00%	8,81%	8,62%	8,44%	8,25%	8,07%	7,88%	7,70%	7,52%	7,34%	7,16%
	35,60	9,33%	9,14%	8,95%	8,76%	8,57%	8,38%	8,20%	8,02%	7,84%	7,66%	7,48%
	35,85	9,65%	9,46%	9,27%	9,08%	8,89%	8,70%	8,52%	8,33%	8,15%	7,97%	7,79%
	36,10	9,98%	9,78%	9,59%	9,40%	9,21%	9,02%	8,83%	8,65%	8,47%	8,28%	8,10%
	36,35	10,30%	10,11%	9,91%	9,72%	9,53%	9,34%	9,15%	8,97%	8,78%	8,60%	8,41%
	36,60	10,63%	10,43%	10,23%	10,04%	9,85%	9,66%	9,47%	9,28%	9,09%	8,91%	8,73%
	36,85	10,95%	10,75%	10,55%	10,36%	10,17%	9,97%	9,78%	9,60%	9,41%	9,22%	9,04%
	37,10	11,27%	11,07%	10,88%	10,68%	10,49%	10,29%	10,10%	9,91%	9,72%	9,54%	9,35%
	37,35	11,60%	11,40%	11,20%	11,00%	10,80%	10,61%	10,42%	10,23%	10,04%	9,85%	9,66%
	37,60	11,92%	11,72%	11,52%	11,32%	11,12%	10,93%	10,73%	10,54%	10,35%	10,16%	9,97%
	37,85	12,24%	12,04%	11,84%	11,64%	11,44%	11,24%	11,05%	10,86%	10,66%	10,47%	10,28%
	38,10	12,57%	12,36%	12,16%	11,96%	11,76%	11,56%	11,36%	11,17%	10,98%	10,78%	10,59%
	38,35	12,89%	12,68%	12,48%	12,28%	12,08%	11,88%	11,68%	11,48%	11,29%	11,10%	10,91%
	38,60	13,21%	13,00%	12,80%	12,60%	12,39%	12,19%	11,99%	11,80%	11,60%	11,41%	11,22%
	38,85	13,53%	13,33%	13,12%	12,91%	12,71%	12,51%	12,31%	12,11%	11,92%	11,72%	11,53%
	39,10	13,86%	13,65%	13,44%	13,23%	13,03%	12,83%	12,63%	12,43%	12,23%	12,03%	11,84%
	39,35	14,18%	13,97%	13,76%	13,55%	13,35%	13,14%	12,94%	12,74%	12,54%	12,34%	12,15%
	39,60	14,50%	14,29%	14,08%	13,87%	13,66%	13,46%	13,26%	13,05%	12,85%	12,65%	12,46%



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
25-ene-19				Monto	%					Renta		Amortización		
4.385,00	pesos	11,37%	6,47x	140,20	100,00%	0,94	141,14	83,74%	8,280%	30-jun-2019	5,80	30-jun-2024	7,01	
31-dic-2033														

Tipo de cambio simulado: 37,10



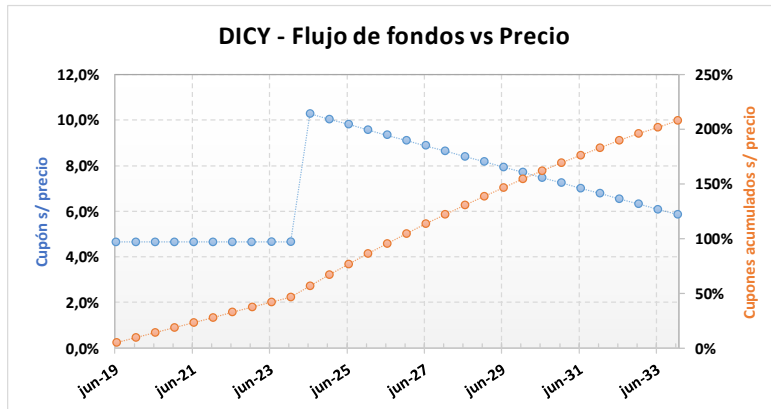
- DICA - SENSIBILIDAD DE LA TIR		PRECIO EN PESOS SIMULADO										
		4.135	4.185	4.235	4.285	4.335	4.385,00	4.435	4.485	4.535	4.585	4.635
TIPO DE CAMBIO SIMULADO	34,60	11,18%	10,97%	10,77%	10,57%	10,38%	10,19%	10,00%	9,81%	9,63%	9,45%	9,28%
	34,85	11,30%	11,09%	10,89%	10,69%	10,50%	10,31%	10,12%	9,93%	9,75%	9,57%	9,39%
	35,10	11,42%	11,22%	11,01%	10,81%	10,62%	10,43%	10,24%	10,05%	9,87%	9,69%	9,51%
	35,35	11,54%	11,34%	11,13%	10,93%	10,74%	10,54%	10,35%	10,17%	9,98%	9,80%	9,63%
	35,60	11,67%	11,46%	11,25%	11,05%	10,86%	10,66%	10,47%	10,29%	10,10%	9,92%	9,74%
	35,85	11,79%	11,58%	11,38%	11,17%	10,98%	10,78%	10,59%	10,40%	10,22%	10,04%	9,86%
	36,10	11,91%	11,70%	11,49%	11,29%	11,09%	10,90%	10,71%	10,52%	10,33%	10,15%	9,97%
	36,35	12,03%	11,82%	11,61%	11,41%	11,21%	11,02%	10,82%	10,63%	10,45%	10,27%	10,09%
	36,60	12,15%	11,94%	11,73%	11,53%	11,33%	11,13%	10,94%	10,75%	10,56%	10,38%	10,20%
	36,85	12,27%	12,06%	11,85%	11,65%	11,45%	11,25%	11,06%	10,87%	10,68%	10,49%	10,31%
	37,10	12,39%	12,18%	11,97%	11,77%	11,56%	11,37%	11,17%	10,98%	10,79%	10,61%	10,43%
	37,35	12,51%	12,30%	12,09%	11,88%	11,68%	11,48%	11,29%	11,09%	10,91%	10,72%	10,54%
	37,60	12,63%	12,42%	12,21%	12,00%	11,80%	11,60%	11,40%	11,21%	11,02%	10,83%	10,65%
	37,85	12,75%	12,53%	12,32%	12,12%	11,91%	11,71%	11,52%	11,32%	11,13%	10,95%	10,76%
	38,10	12,87%	12,65%	12,44%	12,23%	12,03%	11,83%	11,63%	11,44%	11,24%	11,06%	10,87%
	38,35	12,98%	12,77%	12,56%	12,35%	12,14%	11,94%	11,74%	11,55%	11,36%	11,17%	10,98%
	38,60	13,10%	12,88%	12,67%	12,46%	12,26%	12,05%	11,86%	11,66%	11,47%	11,28%	11,09%
	38,85	13,22%	13,00%	12,79%	12,58%	12,37%	12,17%	11,97%	11,77%	11,58%	11,39%	11,21%
	39,10	13,34%	13,12%	12,90%	12,69%	12,48%	12,28%	12,08%	11,89%	11,69%	11,50%	11,32%
	39,35	13,45%	13,23%	13,02%	12,81%	12,60%	12,39%	12,19%	12,00%	11,80%	11,61%	11,42%
	39,60	13,57%	13,35%	13,13%	12,92%	12,71%	12,51%	12,31%	12,11%	11,91%	11,72%	11,53%



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
25-ene-19				Monto	%					Renta		Amortización		
4.630,00	pesos	10,44%	6,60x	140,20	100,00%	0,94	141,14	88,42%	8,280%	30-jun-2019	5,80	30-jun-2024	7,01	31-dic-2033

Tipo de cambio simulado: 37,10



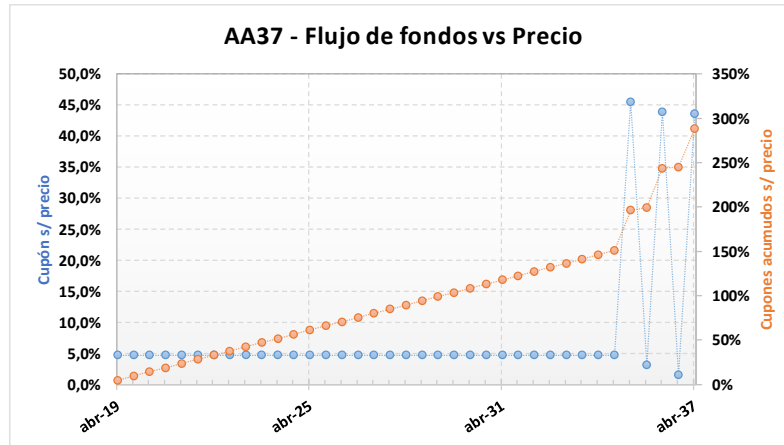
- DICY - SENSIBILIDAD DE LA TIR		PRECIO EN PESOS SIMULADO										
		4.380	4.430	4.480	4.530	4.580	4.630,00	4.680	4.730	4.780	4.830	4.880
TIPO DE CAMBIO SIMULADO	34,60	10,21%	10,02%	9,83%	9,65%	9,47%	9,30%	9,12%	8,95%	8,78%	8,62%	8,46%
	34,85	10,33%	10,14%	9,95%	9,77%	9,59%	9,41%	9,24%	9,07%	8,90%	8,73%	8,57%
	35,10	10,44%	10,26%	10,07%	9,89%	9,71%	9,53%	9,35%	9,18%	9,01%	8,85%	8,68%
	35,35	10,56%	10,37%	10,19%	10,00%	9,82%	9,64%	9,47%	9,30%	9,13%	8,96%	8,80%
	35,60	10,68%	10,49%	10,30%	10,12%	9,94%	9,76%	9,58%	9,41%	9,24%	9,07%	8,91%
	35,85	10,80%	10,61%	10,42%	10,24%	10,05%	9,87%	9,70%	9,52%	9,35%	9,19%	9,02%
	36,10	10,92%	10,73%	10,54%	10,35%	10,17%	9,99%	9,81%	9,64%	9,47%	9,30%	9,13%
	36,35	11,04%	10,84%	10,65%	10,47%	10,28%	10,10%	9,93%	9,75%	9,58%	9,41%	9,24%
	36,60	11,15%	10,96%	10,77%	10,58%	10,40%	10,22%	10,04%	9,86%	9,69%	9,52%	9,35%
	36,85	11,27%	11,08%	10,88%	10,70%	10,51%	10,33%	10,15%	9,98%	9,80%	9,63%	9,46%
	37,10	11,39%	11,19%	11,00%	10,81%	10,63%	10,44%	10,26%	10,09%	9,91%	9,74%	9,57%
	37,35	11,50%	11,31%	11,11%	10,92%	10,74%	10,56%	10,38%	10,20%	10,02%	9,85%	9,68%
	37,60	11,62%	11,42%	11,23%	11,04%	10,85%	10,67%	10,49%	10,31%	10,14%	9,96%	9,79%
	37,85	11,73%	11,53%	11,34%	11,15%	10,96%	10,78%	10,60%	10,42%	10,25%	10,07%	9,90%
	38,10	11,85%	11,65%	11,45%	11,26%	11,08%	10,89%	10,71%	10,53%	10,35%	10,18%	10,01%
	38,35	11,96%	11,76%	11,57%	11,38%	11,19%	11,00%	10,82%	10,64%	10,46%	10,29%	10,12%
	38,60	12,07%	11,88%	11,68%	11,49%	11,30%	11,11%	10,93%	10,75%	10,57%	10,40%	10,23%
	38,85	12,19%	11,99%	11,79%	11,60%	11,41%	11,22%	11,04%	10,86%	10,68%	10,51%	10,33%
	39,10	12,30%	12,10%	11,90%	11,71%	11,52%	11,33%	11,15%	10,97%	10,79%	10,61%	10,44%
	39,35	12,41%	12,21%	12,02%	11,82%	11,63%	11,44%	11,26%	11,08%	10,90%	10,72%	10,55%
	39,60	12,53%	12,33%	12,13%	11,93%	11,74%	11,55%	11,37%	11,19%	11,01%	10,83%	10,66%



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
25-ene-19				Monto	%					Renta		Amortización		
3.000,00	pesos	10,54%	8,69x	100,00	100,00%	2,14	102,14	79,17%	7,625%	18-abr-2019	3,81	18-abr-2035	33,00	18-abr-2037

Tipo de cambio simulado: 37,10



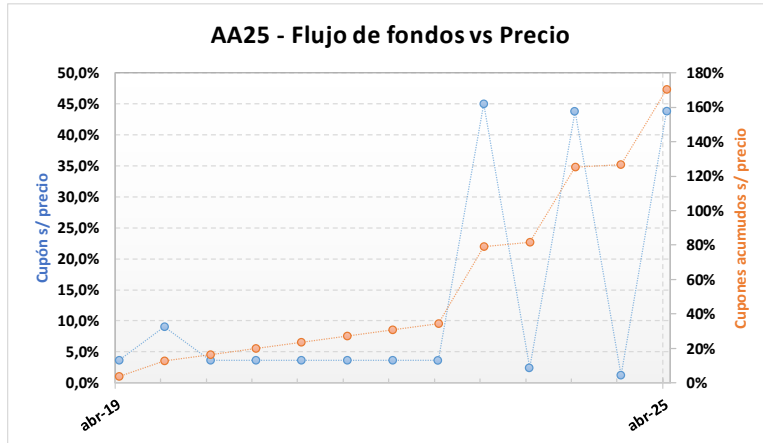
- AA37- SENSIBILIDAD DE LA TIR		PRECIO EN PESOS SIMULADO										
		2.750	2.800	2.850	2.900	2.950	3.000,00	3.050	3.100	3.150	3.200	3.250
TIPO DE CAMBIO SIMULADO	34,60	10,76%	10,53%	10,31%	10,09%	9,88%	9,67%	9,47%	9,28%	9,09%	8,90%	8,72%
	34,85	10,86%	10,63%	10,40%	10,18%	9,97%	9,76%	9,56%	9,36%	9,17%	8,99%	8,80%
	35,10	10,95%	10,72%	10,49%	10,27%	10,06%	9,85%	9,65%	9,45%	9,26%	9,07%	8,89%
	35,35	11,04%	10,81%	10,58%	10,36%	10,15%	9,94%	9,73%	9,54%	9,34%	9,16%	8,97%
	35,60	11,13%	10,90%	10,67%	10,45%	10,24%	10,03%	9,82%	9,62%	9,43%	9,24%	9,05%
	35,85	11,23%	10,99%	10,76%	10,54%	10,32%	10,11%	9,91%	9,71%	9,51%	9,32%	9,14%
	36,10	11,32%	11,08%	10,85%	10,63%	10,41%	10,20%	9,99%	9,79%	9,60%	9,41%	9,22%
	36,35	11,41%	11,17%	10,94%	10,72%	10,50%	10,29%	10,08%	9,88%	9,68%	9,49%	9,30%
	36,60	11,50%	11,26%	11,03%	10,80%	10,59%	10,37%	10,16%	9,96%	9,77%	9,57%	9,39%
	36,85	11,59%	11,35%	11,12%	10,89%	10,67%	10,46%	10,25%	10,05%	9,85%	9,66%	9,47%
	37,10	11,68%	11,44%	11,21%	10,98%	10,76%	10,54%	10,33%	10,13%	9,93%	9,74%	9,55%
	37,35	11,77%	11,53%	11,30%	11,07%	10,85%	10,63%	10,42%	10,21%	10,02%	9,82%	9,63%
	37,60	11,86%	11,62%	11,38%	11,15%	10,93%	10,72%	10,50%	10,30%	10,10%	9,90%	9,71%
	37,85	11,95%	11,71%	11,47%	11,24%	11,02%	10,80%	10,59%	10,38%	10,18%	9,99%	9,79%
	38,10	12,04%	11,80%	11,56%	11,33%	11,10%	10,89%	10,67%	10,47%	10,26%	10,07%	9,87%
	38,35	12,13%	11,89%	11,65%	11,42%	11,19%	10,97%	10,76%	10,55%	10,35%	10,15%	9,96%
	38,60	12,22%	11,98%	11,74%	11,50%	11,28%	11,05%	10,84%	10,63%	10,43%	10,23%	10,04%
	38,85	12,31%	12,06%	11,82%	11,59%	11,36%	11,14%	10,92%	10,71%	10,51%	10,31%	10,12%
	39,10	12,40%	12,15%	11,91%	11,67%	11,45%	11,22%	11,01%	10,80%	10,59%	10,39%	10,20%
	39,35	12,49%	12,24%	12,00%	11,76%	11,53%	11,31%	11,09%	10,88%	10,67%	10,47%	10,28%
	39,60	12,58%	12,33%	12,08%	11,85%	11,62%	11,39%	11,17%	10,96%	10,75%	10,55%	10,36%



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
25-ene-19				Monto	%					Renta		Amortización		
2.960,00	pesos	11,76%	4,36x	100,00	100,00%	1,61	101,61	78,52%	5,750%	18-abr-2019	2,88	18-abr-2023	33,00	18-abr-2025

Tipo de cambio simulado: 37,10



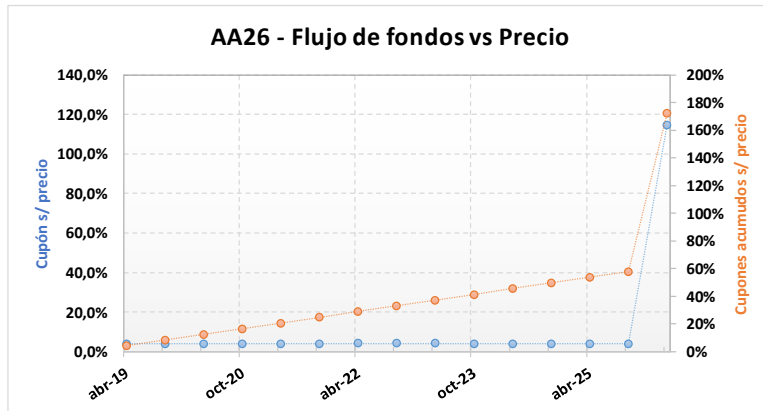
- AA25- SENSIBILIDAD DE LA TIR		PRECIO EN PESOS SIMULADO										
		2.710	2.760	2.810	2.860	2.910	2.960,00	3.010	3.060	3.110	3.160	3.210
TIPO DE CAMBIO SIMULADO	34,60	12,23%	11,76%	11,31%	10,86%	10,42%	10,00%	9,58%	9,17%	8,77%	8,38%	8,00%
	34,85	12,42%	11,95%	11,49%	11,04%	10,60%	10,18%	9,76%	9,35%	8,95%	8,56%	8,18%
	35,10	12,61%	12,13%	11,67%	11,22%	10,78%	10,35%	9,94%	9,53%	9,12%	8,73%	8,35%
	35,35	12,79%	12,32%	11,85%	11,40%	10,96%	10,53%	10,11%	9,70%	9,30%	8,91%	8,52%
	35,60	12,97%	12,50%	12,04%	11,58%	11,14%	10,71%	10,29%	9,88%	9,47%	9,08%	8,69%
	35,85	13,16%	12,68%	12,22%	11,76%	11,32%	10,89%	10,46%	10,05%	9,65%	9,25%	8,87%
	36,10	13,34%	12,86%	12,40%	11,94%	11,50%	11,06%	10,64%	10,23%	9,82%	9,42%	9,04%
	36,35	13,52%	13,04%	12,57%	12,12%	11,67%	11,24%	10,81%	10,40%	9,99%	9,60%	9,21%
	36,60	13,70%	13,22%	12,75%	12,29%	11,85%	11,41%	10,99%	10,57%	10,16%	9,77%	9,38%
	36,85	13,88%	13,40%	12,93%	12,47%	12,02%	11,59%	11,16%	10,74%	10,33%	9,94%	9,55%
	37,10	14,06%	13,58%	13,11%	12,65%	12,20%	11,76%	11,33%	10,91%	10,50%	10,10%	9,71%
	37,35	14,24%	13,75%	13,28%	12,82%	12,37%	11,93%	11,50%	11,08%	10,67%	10,27%	9,88%
	37,60	14,41%	13,93%	13,46%	12,99%	12,54%	12,10%	11,67%	11,25%	10,84%	10,44%	10,05%
	37,85	14,59%	14,10%	13,63%	13,17%	12,72%	12,27%	11,84%	11,42%	11,01%	10,61%	10,21%
	38,10	14,77%	14,28%	13,80%	13,34%	12,89%	12,44%	12,01%	11,59%	11,18%	10,77%	10,38%
	38,35	14,94%	14,45%	13,98%	13,51%	13,06%	12,61%	12,18%	11,76%	11,34%	10,94%	10,54%
	38,60	15,12%	14,63%	14,15%	13,68%	13,23%	12,78%	12,35%	11,92%	11,51%	11,10%	10,71%
	38,85	15,29%	14,80%	14,32%	13,85%	13,40%	12,95%	12,52%	12,09%	11,67%	11,27%	10,87%
	39,10	15,46%	14,97%	14,49%	14,02%	13,57%	13,12%	12,68%	12,26%	11,84%	11,43%	11,03%
	39,35	15,64%	15,14%	14,66%	14,19%	13,73%	13,29%	12,85%	12,42%	12,00%	11,59%	11,19%
	39,60	15,81%	15,31%	14,83%	14,36%	13,90%	13,45%	13,01%	12,58%	12,17%	11,76%	11,35%



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
25-ene-19				Monto	%					Renta		Amortización		
3.359,41	pesos	9,98%	5,48x	100,00	100,00%	2,02	102,02	88,76%	7,500%	22-abr-2019	3,75	22-abr-2026	100,00	22-abr-2026

Tipo de cambio simulado: 37,10



- AA26- SENSIBILIDAD DE LA TIR		PRECIO EN PESOS SIMULADO										
TIPO DE CAMBIO SIMULADO		3.235	3.260	3.285	3.310	3.335	3.359,41	3.385	3.410	3.435	3.460	3.485
	34,60	9,34%	9,19%	9,03%	8,89%	8,74%	8,59%	8,45%	8,30%	8,16%	8,02%	7,88%
	34,85	9,48%	9,33%	9,18%	9,03%	8,88%	8,74%	8,59%	8,44%	8,30%	8,16%	8,02%
	35,10	9,62%	9,47%	9,32%	9,17%	9,02%	8,88%	8,73%	8,58%	8,44%	8,30%	8,16%
	35,35	9,77%	9,61%	9,46%	9,31%	9,16%	9,02%	8,87%	8,72%	8,58%	8,44%	8,30%
	35,60	9,91%	9,75%	9,60%	9,45%	9,30%	9,16%	9,01%	8,86%	8,72%	8,58%	8,43%
	35,85	10,05%	9,89%	9,74%	9,59%	9,44%	9,29%	9,14%	9,00%	8,85%	8,71%	8,57%
	36,10	10,19%	10,03%	9,88%	9,73%	9,58%	9,43%	9,28%	9,14%	8,99%	8,85%	8,71%
	36,35	10,33%	10,17%	10,02%	9,86%	9,71%	9,57%	9,42%	9,27%	9,13%	8,98%	8,84%
	36,60	10,46%	10,31%	10,15%	10,00%	9,85%	9,71%	9,55%	9,41%	9,26%	9,12%	8,98%
	36,85	10,60%	10,45%	10,29%	10,14%	9,99%	9,84%	9,69%	9,54%	9,40%	9,25%	9,11%
	37,10	10,74%	10,58%	10,43%	10,28%	10,12%	9,98%	9,83%	9,68%	9,53%	9,39%	9,25%
	37,35	10,88%	10,72%	10,56%	10,41%	10,26%	10,11%	9,96%	9,81%	9,67%	9,52%	9,38%
	37,60	11,01%	10,86%	10,70%	10,55%	10,39%	10,25%	10,09%	9,95%	9,80%	9,65%	9,51%
	37,85	11,15%	10,99%	10,84%	10,68%	10,53%	10,38%	10,23%	10,08%	9,93%	9,79%	9,64%
	38,10	11,28%	11,13%	10,97%	10,82%	10,66%	10,51%	10,36%	10,21%	10,06%	9,92%	9,77%
	38,35	11,42%	11,26%	11,10%	10,95%	10,80%	10,65%	10,49%	10,34%	10,20%	10,05%	9,91%
	38,60	11,55%	11,39%	11,24%	11,08%	10,93%	10,78%	10,62%	10,48%	10,33%	10,18%	10,04%
	38,85	11,69%	11,53%	11,37%	11,21%	11,06%	10,91%	10,76%	10,61%	10,46%	10,31%	10,17%
	39,10	11,82%	11,66%	11,50%	11,35%	11,19%	11,04%	10,89%	10,74%	10,59%	10,44%	10,30%
	39,35	11,95%	11,79%	11,63%	11,48%	11,32%	11,17%	11,02%	10,87%	10,72%	10,57%	10,42%
	39,60	12,09%	11,92%	11,77%	11,61%	11,45%	11,30%	11,15%	11,00%	10,85%	10,70%	10,55%

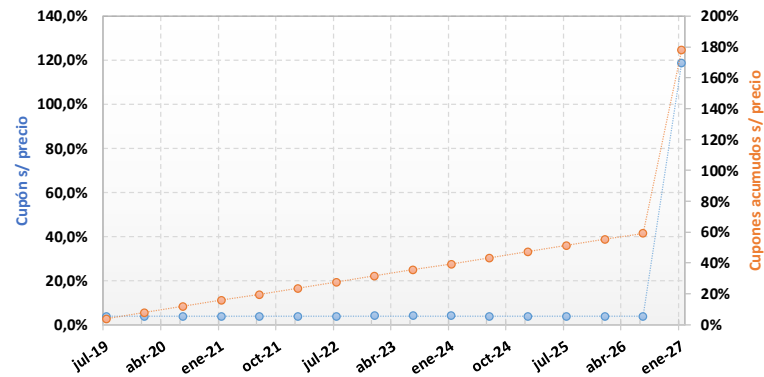


A2E7 – Bonar 2027 (Ley NY)

Precio del	Moneda de cotización	TIREA en u\$s	Duration	Capital residual		Intereses corridos	Valor técnico	Paridad	Tasa de cupón	Próximo servicio				Vencimiento
25-ene-19				Monto	%					Renta		Amortización		
3.230,00	pesos	9,41%	6,13x	100,00	100,00%	0,06	100,06	87,01%	6,875%	26-jul-2019	3,44	26-ene-2027	100,00	26-ene-2027

Tipo de cambio simulado: 37,10

A2E7 - Flujo de fondos vs Precio



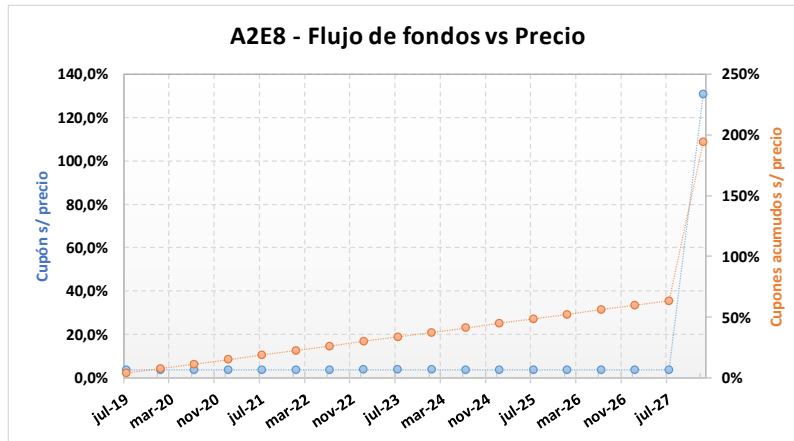
-A2E7- SENSIBILIDAD DE LA TIR		PRECIO EN PESOS SIMULADO										
		2.980	3.030	3.080	3.130	3.180	3.230,00	3.280	3.330	3.380	3.430	3.480
TIPO DE CAMBIO SIMULADO	34,60	9,61%	9,31%	9,02%	8,73%	8,46%	8,18%	7,92%	7,66%	7,40%	7,15%	6,90%
	34,85	9,74%	9,44%	9,15%	8,86%	8,58%	8,31%	8,04%	7,78%	7,52%	7,27%	7,02%
	35,10	9,86%	9,57%	9,27%	8,99%	8,71%	8,43%	8,17%	7,90%	7,65%	7,39%	7,14%
	35,35	9,99%	9,69%	9,40%	9,11%	8,83%	8,56%	8,29%	8,03%	7,77%	7,51%	7,27%
	35,60	10,12%	9,82%	9,53%	9,24%	8,96%	8,68%	8,41%	8,15%	7,89%	7,64%	7,39%
	35,85	10,25%	9,95%	9,65%	9,36%	9,08%	8,81%	8,54%	8,27%	8,01%	7,76%	7,51%
	36,10	10,37%	10,07%	9,78%	9,49%	9,20%	8,93%	8,66%	8,39%	8,13%	7,88%	7,63%
	36,35	10,50%	10,20%	9,90%	9,61%	9,33%	9,05%	8,78%	8,51%	8,25%	8,00%	7,75%
	36,60	10,62%	10,32%	10,02%	9,73%	9,45%	9,17%	8,90%	8,63%	8,37%	8,12%	7,86%
	36,85	10,75%	10,44%	10,15%	9,86%	9,57%	9,29%	9,02%	8,75%	8,49%	8,23%	7,98%
	37,10	10,87%	10,57%	10,27%	9,98%	9,69%	9,41%	9,14%	8,87%	8,61%	8,35%	8,10%
	37,35	10,99%	10,69%	10,39%	10,10%	9,81%	9,53%	9,26%	8,99%	8,73%	8,47%	8,22%
	37,60	11,12%	10,81%	10,51%	10,22%	9,93%	9,65%	9,38%	9,11%	8,85%	8,59%	8,33%
	37,85	11,24%	10,93%	10,63%	10,34%	10,05%	9,77%	9,50%	9,23%	8,96%	8,70%	8,45%
	38,10	11,36%	11,05%	10,75%	10,46%	10,17%	9,89%	9,61%	9,34%	9,08%	8,82%	8,57%
	38,35	11,48%	11,17%	10,87%	10,58%	10,29%	10,01%	9,73%	9,46%	9,20%	8,94%	8,68%
	38,60	11,60%	11,29%	10,99%	10,70%	10,41%	10,13%	9,85%	9,58%	9,31%	9,05%	8,79%
	38,85	11,72%	11,41%	11,11%	10,82%	10,53%	10,24%	9,96%	9,69%	9,43%	9,16%	8,91%
	39,10	11,84%	11,53%	11,23%	10,93%	10,64%	10,36%	10,08%	9,81%	9,54%	9,28%	9,02%
	39,35	11,96%	11,65%	11,35%	11,05%	10,76%	10,47%	10,20%	9,92%	9,65%	9,39%	9,13%
	39,60	12,08%	11,77%	11,46%	11,17%	10,88%	10,59%	10,31%	10,04%	9,77%	9,51%	9,25%



A2E8 – Bonar 2028 (Ley NY)

Precio del	Moneda de cotización	TIREA en pesos	Duration	Capital residual		Intereses corridos	Valor técnico	Paridad	Tasa de cupón	Próximo servicio				Vencimiento
25-ene-19				Monto	%					Renta		Amortización		
2.921,63	pesos	9,72%	6,78x	100,00	100,00%	0,29	100,29	78,52%	5,875%	11-jul-2019	2,94	11-ene-2028	100,00	

Tipo de cambio simulado: 37,10



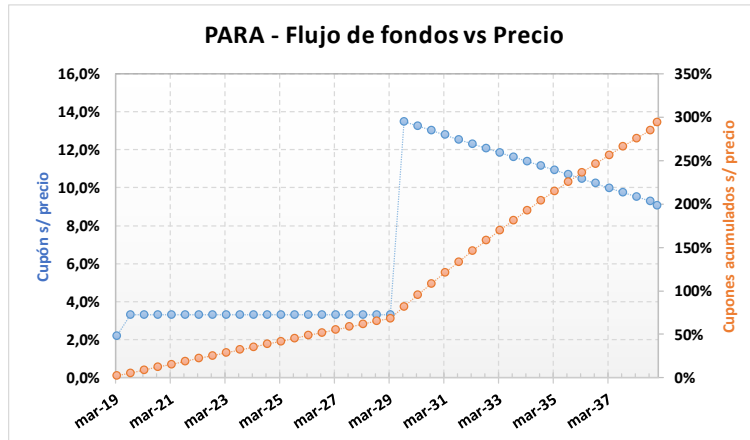
-A2E8- SENSIBILIDAD DE LA TIR		PRECIO EN PESOS SIMULADO										
		2.670	2.720	2.770	2.820	2.870	2.921,63	2.970	3.020	3.070	3.120	3.170
TIPO DE CAMBIO SIMULADO	34,60	10,05%	9,75%	9,45%	9,17%	8,89%	8,60%	8,35%	8,08%	7,83%	7,58%	7,33%
	34,85	10,17%	9,87%	9,57%	9,28%	9,00%	8,72%	8,46%	8,20%	7,94%	7,69%	7,44%
	35,10	10,28%	9,98%	9,69%	9,40%	9,12%	8,83%	8,57%	8,31%	8,05%	7,80%	7,55%
	35,35	10,40%	10,10%	9,80%	9,51%	9,23%	8,95%	8,68%	8,42%	8,16%	7,91%	7,66%
	35,60	10,52%	10,21%	9,92%	9,63%	9,34%	9,06%	8,80%	8,53%	8,27%	8,02%	7,77%
	35,85	10,63%	10,33%	10,03%	9,74%	9,46%	9,17%	8,91%	8,64%	8,38%	8,13%	7,88%
	36,10	10,75%	10,44%	10,14%	9,85%	9,57%	9,28%	9,02%	8,75%	8,49%	8,24%	7,99%
	36,35	10,86%	10,55%	10,26%	9,96%	9,68%	9,39%	9,13%	8,86%	8,60%	8,35%	8,10%
	36,60	10,98%	10,67%	10,37%	10,08%	9,79%	9,50%	9,24%	8,97%	8,71%	8,45%	8,20%
	36,85	11,09%	10,78%	10,48%	10,19%	9,90%	9,61%	9,35%	9,08%	8,82%	8,56%	8,31%
	37,10	11,20%	10,89%	10,59%	10,30%	10,01%	9,72%	9,46%	9,19%	8,93%	8,67%	8,42%
	37,35	11,31%	11,00%	10,70%	10,41%	10,12%	9,83%	9,56%	9,30%	9,03%	8,78%	8,52%
	37,60	11,43%	11,11%	10,81%	10,52%	10,23%	9,94%	9,67%	9,40%	9,14%	8,88%	8,63%
	37,85	11,54%	11,23%	10,92%	10,63%	10,34%	10,05%	9,78%	9,51%	9,25%	8,99%	8,73%
	38,10	11,65%	11,34%	11,03%	10,73%	10,45%	10,15%	9,89%	9,62%	9,35%	9,09%	8,84%
	38,35	11,76%	11,45%	11,14%	10,84%	10,55%	10,26%	9,99%	9,72%	9,46%	9,20%	8,94%
	38,60	11,87%	11,55%	11,25%	10,95%	10,66%	10,37%	10,10%	9,83%	9,56%	9,30%	9,05%
	38,85	11,98%	11,66%	11,36%	11,06%	10,77%	10,47%	10,20%	9,93%	9,67%	9,40%	9,15%
	39,10	12,09%	11,77%	11,46%	11,17%	10,87%	10,58%	10,31%	10,04%	9,77%	9,51%	9,25%
	39,35	12,19%	11,88%	11,57%	11,27%	10,98%	10,68%	10,41%	10,14%	9,87%	9,61%	9,35%
	39,60	12,30%	11,99%	11,68%	11,38%	11,08%	10,79%	10,52%	10,24%	9,98%	9,71%	9,46%



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
25-ene-19				Monto	%					Renta		Amortización		
2.100,00	pesos	9,86%	10,03x	100,00	100,00%	0,83	100,83	56,14%	2,500%	31-mar-2019	1,25	30-sep-2029	5,00	31-dic-2038

Tipo de cambio simulado: 37,10

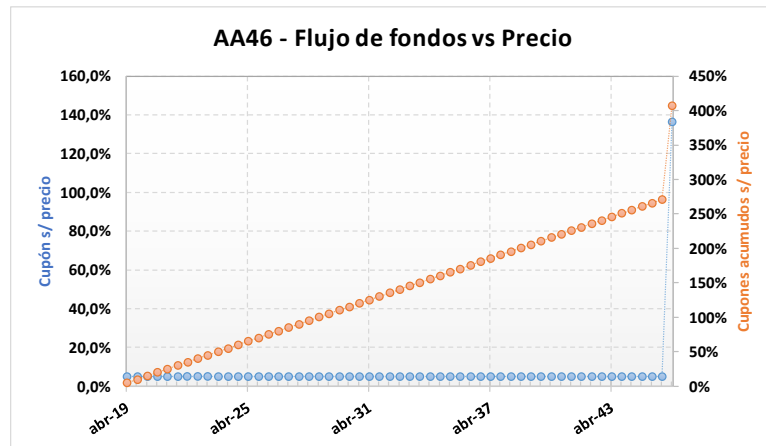


- PARA - SENSIBILIDAD DE LA TIR		PRECIO EN PESOS SIMULADO										
		1.975	2.000	2.025	2.050	2.075	2.100,00	2.125	2.150	2.175	2.200	2.225
TIPO DE CAMBIO SIMULADO	34,60	9,77%	9,63%	9,50%	9,36%	9,23%	9,11%	8,98%	8,86%	8,74%	8,62%	8,50%
	34,85	9,85%	9,71%	9,57%	9,44%	9,31%	9,18%	9,06%	8,93%	8,81%	8,69%	8,57%
	35,10	9,92%	9,79%	9,65%	9,52%	9,39%	9,26%	9,13%	9,01%	8,89%	8,77%	8,65%
	35,35	10,00%	9,86%	9,73%	9,60%	9,46%	9,34%	9,21%	9,08%	8,96%	8,84%	8,72%
	35,60	10,08%	9,94%	9,81%	9,67%	9,54%	9,41%	9,28%	9,16%	9,04%	8,91%	8,80%
	35,85	10,16%	10,02%	9,88%	9,75%	9,62%	9,49%	9,36%	9,23%	9,11%	8,99%	8,87%
	36,10	10,23%	10,10%	9,96%	9,82%	9,69%	9,56%	9,43%	9,31%	9,18%	9,06%	8,94%
	36,35	10,31%	10,17%	10,03%	9,90%	9,77%	9,64%	9,51%	9,38%	9,26%	9,14%	9,02%
	36,60	10,39%	10,25%	10,11%	9,97%	9,84%	9,71%	9,58%	9,46%	9,33%	9,21%	9,09%
	36,85	10,46%	10,32%	10,19%	10,05%	9,92%	9,79%	9,66%	9,53%	9,40%	9,28%	9,16%
	37,10	10,54%	10,40%	10,26%	10,12%	9,99%	9,86%	9,73%	9,60%	9,48%	9,35%	9,23%
	37,35	10,62%	10,47%	10,34%	10,20%	10,06%	9,93%	9,80%	9,68%	9,55%	9,43%	9,31%
	37,60	10,69%	10,55%	10,41%	10,27%	10,14%	10,01%	9,88%	9,75%	9,62%	9,50%	9,38%
	37,85	10,77%	10,62%	10,48%	10,35%	10,21%	10,08%	9,95%	9,82%	9,69%	9,57%	9,45%
	38,10	10,84%	10,70%	10,56%	10,42%	10,28%	10,15%	10,02%	9,89%	9,77%	9,64%	9,52%
	38,35	10,92%	10,77%	10,63%	10,49%	10,36%	10,22%	10,09%	9,96%	9,84%	9,71%	9,59%
	38,60	10,99%	10,85%	10,71%	10,57%	10,43%	10,30%	10,17%	10,04%	9,91%	9,78%	9,66%
	38,85	11,06%	10,92%	10,78%	10,64%	10,50%	10,37%	10,24%	10,11%	9,98%	9,85%	9,73%
	39,10	11,14%	10,99%	10,85%	10,71%	10,58%	10,44%	10,31%	10,18%	10,05%	9,92%	9,80%
	39,35	11,21%	11,07%	10,92%	10,78%	10,65%	10,51%	10,38%	10,25%	10,12%	9,99%	9,87%
	39,60	11,28%	11,14%	11,00%	10,86%	10,72%	10,58%	10,45%	10,32%	10,19%	10,06%	9,94%

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
25-ene-19				Monto	%					Renta		Amortización		
2.819,60	pesos	10,82%	9,52x	100,00	100,00%	2,05	102,05	74,47%	7,625%	22-abr-2019	3,81	22-abr-2046	100,00	22-abr-2046

Tipo de cambio simulado: 37,10



- AA46- SENSIBILIDAD DE LA TIR		PRECIO EN PESOS SIMULADO										
		2.570	2.620	2.670	2.720	2.770	2.819,60	2.870	2.920	2.970	3.020	3.070
TIPO DE CAMBIO SIMULADO	34,60	11,09%	10,86%	10,65%	10,43%	10,23%	10,03%	9,84%	9,65%	9,47%	9,30%	9,13%
	34,85	11,18%	10,95%	10,73%	10,52%	10,31%	10,11%	9,92%	9,73%	9,55%	9,37%	9,20%
	35,10	11,26%	11,03%	10,81%	10,60%	10,39%	10,19%	10,00%	9,81%	9,63%	9,45%	9,28%
	35,35	11,35%	11,12%	10,89%	10,68%	10,47%	10,27%	10,07%	9,89%	9,70%	9,52%	9,35%
	35,60	11,43%	11,20%	10,98%	10,76%	10,55%	10,35%	10,15%	9,96%	9,78%	9,60%	9,43%
	35,85	11,52%	11,28%	11,06%	10,84%	10,63%	10,43%	10,23%	10,04%	9,85%	9,67%	9,50%
	36,10	11,60%	11,37%	11,14%	10,92%	10,71%	10,51%	10,31%	10,12%	9,93%	9,75%	9,57%
	36,35	11,69%	11,45%	11,22%	11,00%	10,79%	10,59%	10,38%	10,19%	10,00%	9,82%	9,65%
	36,60	11,77%	11,54%	11,31%	11,08%	10,87%	10,66%	10,46%	10,27%	10,08%	9,90%	9,72%
	36,85	11,86%	11,62%	11,39%	11,17%	10,95%	10,74%	10,54%	10,34%	10,15%	9,97%	9,79%
	37,10	11,94%	11,70%	11,47%	11,25%	11,03%	10,82%	10,62%	10,42%	10,23%	10,05%	9,87%
	37,35	12,03%	11,79%	11,55%	11,33%	11,11%	10,90%	10,69%	10,50%	10,30%	10,12%	9,94%
	37,60	12,11%	11,87%	11,64%	11,41%	11,19%	10,98%	10,77%	10,57%	10,38%	10,19%	10,01%
	37,85	12,20%	11,95%	11,72%	11,49%	11,27%	11,06%	10,85%	10,65%	10,45%	10,27%	10,08%
	38,10	12,28%	12,04%	11,80%	11,57%	11,35%	11,13%	10,93%	10,72%	10,53%	10,34%	10,16%
	38,35	12,37%	12,12%	11,88%	11,65%	11,43%	11,21%	11,00%	10,80%	10,60%	10,41%	10,23%
	38,60	12,45%	12,20%	11,96%	11,73%	11,51%	11,29%	11,08%	10,88%	10,68%	10,49%	10,30%
	38,85	12,54%	12,29%	12,04%	11,81%	11,59%	11,37%	11,16%	10,95%	10,75%	10,56%	10,38%
	39,10	12,62%	12,37%	12,13%	11,89%	11,66%	11,45%	11,23%	11,03%	10,83%	10,63%	10,45%
	39,35	12,71%	12,45%	12,21%	11,97%	11,74%	11,52%	11,31%	11,10%	10,90%	10,71%	10,52%
	39,60	12,79%	12,54%	12,29%	12,05%	11,82%	11,60%	11,39%	11,18%	10,98%	10,78%	10,59%

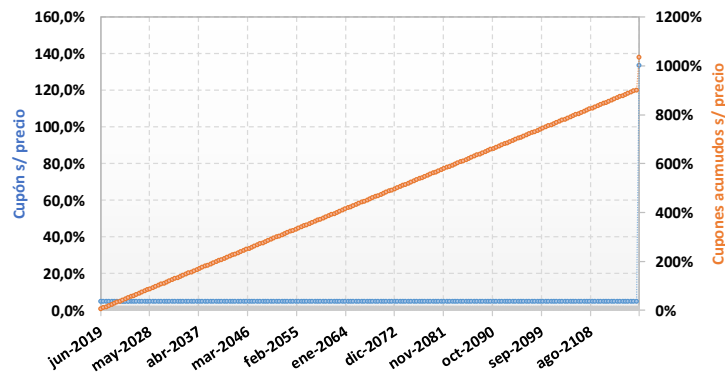


AC17 – Bonar 2117 (Ley NY)

Precio del	Moneda de cotización	TIREA en pesos	Duration	Capital residual		Intereses corridos	Valor técnico	Paridad	Tasa de cupón	Próximo servicio				Vencimiento
25-ene-19				Monto	%					Renta		Amortización		
2.875,00	pesos	9,48%	11,21x	100,00	100,00%	0,61	100,61	77,02%	7,125%	28-jun-2019	3,56	28-jun-2117	100,00	28-jun-2117

Tipo de cambio simulado: 37,10

AC17 - Flujo de fondos vs Precio



- AC17- SENSIBILIDAD DE LA TIR		PRECIO EN PESOS SIMULADO										
		2.825	2.835	2.845	2.855	2.865	2.875,00	2.885	2.895	2.905	2.915	2.925
TIPO DE CAMBIO SIMULADO	34,60	8,98%	8,95%	8,92%	8,88%	8,85%	8,82%	8,79%	8,76%	8,73%	8,70%	8,66%
	34,85	9,05%	9,01%	8,98%	8,95%	8,92%	8,88%	8,85%	8,82%	8,79%	8,76%	8,73%
	35,10	9,11%	9,08%	9,05%	9,02%	8,98%	8,95%	8,92%	8,89%	8,86%	8,82%	8,79%
	35,35	9,18%	9,15%	9,11%	9,08%	9,05%	9,02%	8,98%	8,95%	8,92%	8,89%	8,86%
	35,60	9,25%	9,21%	9,18%	9,15%	9,11%	9,08%	9,05%	9,02%	8,99%	8,95%	8,92%
	35,85	9,31%	9,28%	9,25%	9,21%	9,18%	9,15%	9,11%	9,08%	9,05%	9,02%	8,99%
	36,10	9,38%	9,35%	9,31%	9,28%	9,25%	9,21%	9,18%	9,15%	9,12%	9,08%	9,05%
	36,35	9,45%	9,41%	9,38%	9,35%	9,31%	9,28%	9,25%	9,21%	9,18%	9,15%	9,12%
	36,60	9,52%	9,48%	9,45%	9,41%	9,38%	9,34%	9,31%	9,28%	9,25%	9,21%	9,18%
	36,85	9,58%	9,55%	9,51%	9,48%	9,44%	9,41%	9,38%	9,34%	9,31%	9,28%	9,24%
	37,10	9,65%	9,61%	9,58%	9,54%	9,51%	9,48%	9,44%	9,41%	9,38%	9,34%	9,31%
	37,35	9,72%	9,68%	9,65%	9,61%	9,58%	9,54%	9,51%	9,47%	9,44%	9,41%	9,37%
	37,60	9,78%	9,75%	9,71%	9,68%	9,64%	9,61%	9,57%	9,54%	9,51%	9,47%	9,44%
	37,85	9,85%	9,81%	9,78%	9,74%	9,71%	9,67%	9,64%	9,60%	9,57%	9,54%	9,50%
	38,10	9,92%	9,88%	9,85%	9,81%	9,77%	9,74%	9,70%	9,67%	9,64%	9,60%	9,57%
	38,35	9,98%	9,95%	9,91%	9,88%	9,84%	9,81%	9,77%	9,74%	9,70%	9,67%	9,63%
	38,60	10,05%	10,02%	9,98%	9,94%	9,91%	9,87%	9,84%	9,80%	9,77%	9,73%	9,70%
	38,85	10,12%	10,08%	10,05%	10,01%	9,97%	9,94%	9,90%	9,87%	9,83%	9,80%	9,76%
	39,10	10,19%	10,15%	10,11%	10,08%	10,04%	10,00%	9,97%	9,93%	9,90%	9,86%	9,83%
	39,35	10,25%	10,22%	10,18%	10,14%	10,11%	10,07%	10,03%	10,00%	9,96%	9,93%	9,89%
	39,60	10,32%	10,28%	10,25%	10,21%	10,17%	10,14%	10,10%	10,06%	10,03%	9,99%	9,96%