



PRECIOS EN PESOS

Precios del 8-feb-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)

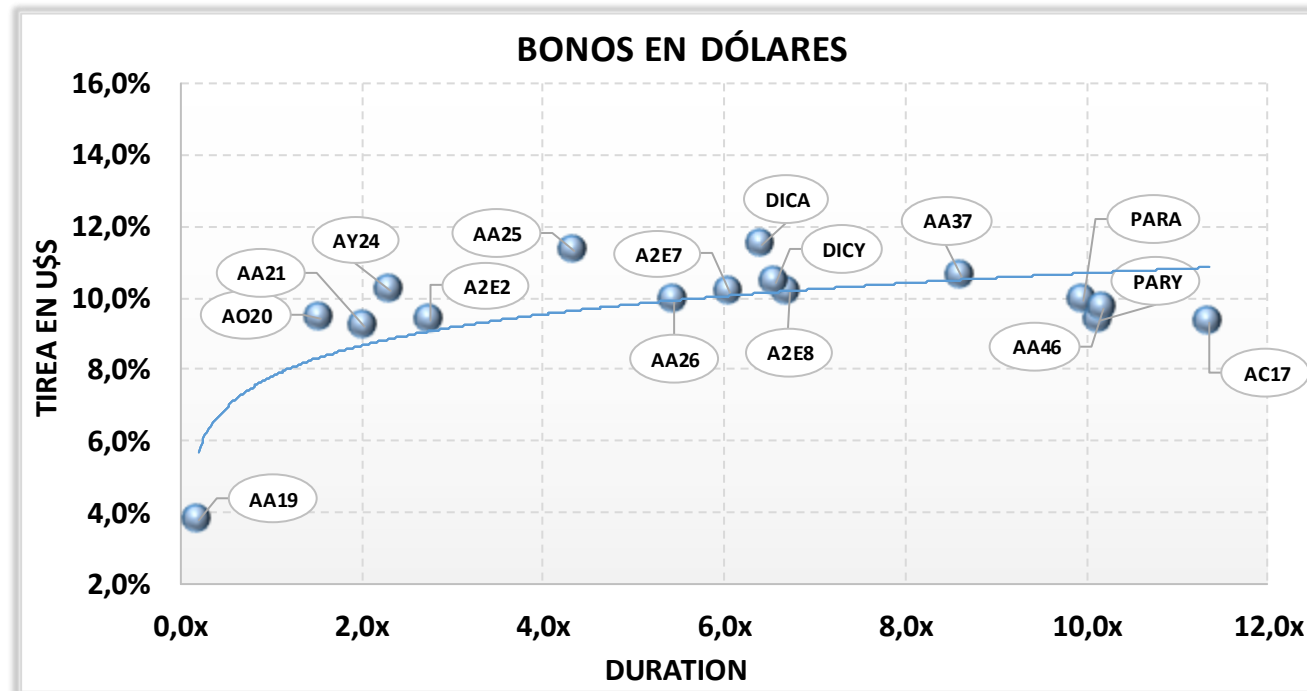
AA19	3.870,72	pesos	3,80%	0,2x	100,00	100,00%	1,91	101,91	100,48%	6,250%	22-abr-2019	3,13	22-abr-2019	100,00	22-abr-2019
A020	3.827,50	pesos	9,19%	1,5x	100,00	100,00%	2,76	102,76	98,54%	8,000%	8-abr-2019	4,00	8-oct-2020	100,00	8-oct-2020
AA21	3.704,40	pesos	9,18%	2,0x	100,00	100,00%	2,10	102,10	95,98%	6,875%	22-abr-2019	3,44	22-abr-2021	100,00	22-abr-2021
AY24	3.774,00	pesos	10,09%	2,3x	100,00	100,00%	2,31	102,31	97,59%	8,750%	7-may-2019	4,38	7-may-2019	16,66	7-may-2024
A2E2	3.470,00	pesos	9,14%	2,7x	100,00	100,00%	0,25	100,25	91,57%	5,625%	26-jul-2019	2,81	26-ene-2022	100,00	26-ene-2022
AA25	3.085,00	pesos	11,29%	4,3x	100,00	100,00%	1,82	101,82	80,15%	5,750%	18-abr-2019	2,88	18-abr-2023	33,00	18-abr-2025
AA26	3.443,58	pesos	9,93%	5,4x	100,00	100,00%	2,29	102,29	89,06%	7,500%	22-abr-2019	3,75	22-abr-2026	100,00	22-abr-2026
A2E7	3.215,00	pesos	9,90%	6,1x	100,00	100,00%	0,31	100,31	84,79%	6,875%	26-jul-2019	3,44	26-ene-2027	100,00	26-ene-2027
A2E8	2.915,00	pesos	10,12%	6,7x	100,00	100,00%	0,51	100,51	76,73%	5,875%	11-jul-2019	2,94	11-ene-2028	100,00	11-ene-2028
DICA	4.465,00	pesos	11,45%	6,4x	140,20	100,00%	1,35	141,56	83,44%	8,280%	30-jun-2019	5,80	30-jun-2024	7,01	31-dic-2033
DICY	4.745,00	pesos	10,41%	6,6x	140,20	100,00%	1,35	141,56	88,68%	8,280%	30-jun-2019	5,80	30-jun-2024	7,01	31-dic-2033
AA37	3.061,00	pesos	10,57%	8,6x	100,00	100,00%	2,41	102,41	79,07%	7,625%	18-abr-2019	3,81	18-abr-2035	33,00	18-abr-2037
PARA	2.150,00	pesos	9,85%	10,0x	100,00	100,00%	0,92	100,92	56,36%	2,500%	31-mar-2019	1,25	30-sep-2029	5,00	31-dic-2038
AA46	3.184,65	pesos	9,71%	10,2x	100,00	100,00%	2,33	102,33	82,33%	7,625%	22-abr-2019	3,81	22-abr-2046	100,00	22-abr-2046
AC17	2.990,00	pesos	9,31%	11,4x	100,00	100,00%	0,87	100,87	78,42%	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 12.02.2019

(a) Tipo de cambio BNA Prom. C/V: \$/u\$s 37,80 La TIR está expresada en u\$s.

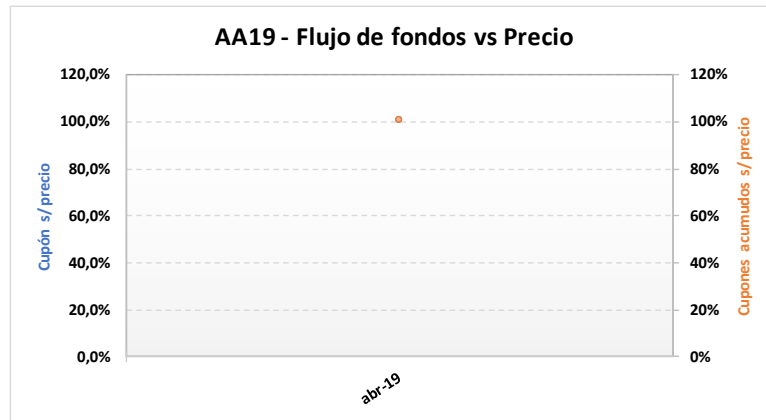




AA19 – Bono internacional de la Rep. Arg. En u\$s 6,25% - 2019

Precio del	Moneda de cotización	TIREA en u\$s	Duration	Capital residual		Intereses corridos	Valor técnico	Paridad	Tasa de cupón	Próximo servicio				Vencimiento
8-feb-19				Monto	%					Renta		Amortización		
3.870,72	pesos	3,80%	0,19x	100,00	100,00%	1,91	101,91	100,48%	6,250%	22-abr-2019	3,13	22-abr-2019	100,00	22-abr-2019

Tipo de cambio simulado: 37,80



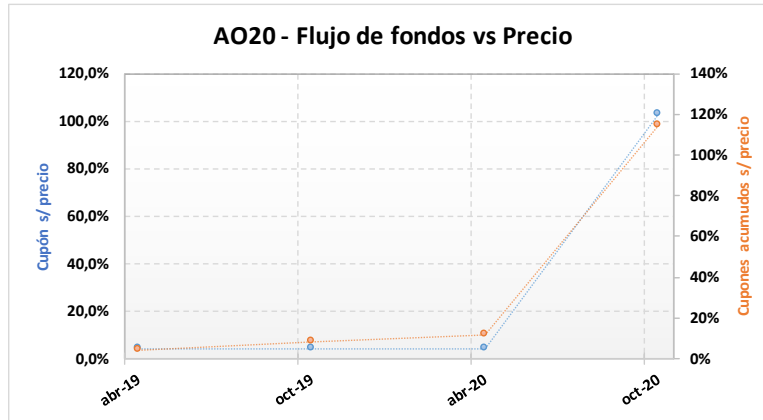
- AA19 - SENSIBILIDAD DE LA TIR		PRECIO EN PESOS SIMULADO										
		3.865	3.866	3.867	3.868	3.869	3.870,72	3.871	3.872	3.873	3.874	3.875
TIPO DE CAMBIO SIMULADO	35,30	-27,15%	-27,25%	-27,35%	-27,45%	-27,55%	-27,72%	-27,75%	-27,85%	-27,95%	-28,04%	-28,14%
	35,55	-24,38%	-24,49%	-24,59%	-24,69%	-24,80%	-24,97%	-25,00%	-25,10%	-25,21%	-25,31%	-25,41%
	35,80	-21,53%	-21,63%	-21,74%	-21,85%	-21,96%	-22,14%	-22,17%	-22,27%	-22,38%	-22,49%	-22,59%
	36,05	-18,58%	-18,70%	-18,81%	-18,92%	-19,03%	-19,22%	-19,25%	-19,36%	-19,47%	-19,58%	-19,69%
	36,30	-15,55%	-15,67%	-15,78%	-15,90%	-16,01%	-16,21%	-16,24%	-16,36%	-16,47%	-16,59%	-16,70%
	36,55	-12,43%	-12,55%	-12,67%	-12,79%	-12,91%	-13,11%	-13,15%	-13,27%	-13,38%	-13,50%	-13,62%
	36,80	-9,22%	-9,34%	-9,46%	-9,59%	-9,71%	-9,92%	-9,96%	-10,08%	-10,20%	-10,33%	-10,45%
	37,05	-5,91%	-6,03%	-6,16%	-6,29%	-6,42%	-6,64%	-6,67%	-6,80%	-6,93%	-7,06%	-7,18%
	37,30	-2,50%	-2,63%	-2,76%	-2,90%	-3,03%	-3,26%	-3,29%	-3,43%	-3,56%	-3,69%	-3,82%
	37,55	1,01%	0,87%	0,73%	0,60%	0,46%	0,22%	0,18%	0,05%	-0,09%	-0,23%	-0,36%
	37,80	4,62%	4,47%	4,33%	4,19%	4,05%	3,80%	3,76%	3,62%	3,48%	3,34%	3,20%
	38,05	8,33%	8,18%	8,03%	7,89%	7,74%	7,49%	7,44%	7,30%	7,15%	7,01%	6,86%
	38,30	12,15%	12,00%	11,84%	11,69%	11,54%	11,27%	11,23%	11,08%	10,93%	10,78%	10,63%
	38,55	16,08%	15,92%	15,76%	15,60%	15,44%	15,17%	15,13%	14,97%	14,81%	14,66%	14,50%
	38,80	20,11%	19,95%	19,79%	19,62%	19,46%	19,18%	19,13%	18,97%	18,81%	18,64%	18,48%
	39,05	24,26%	24,09%	23,92%	23,76%	23,59%	23,30%	23,25%	23,08%	22,91%	22,75%	22,58%
	39,30	28,53%	28,36%	28,18%	28,00%	27,83%	27,53%	27,48%	27,31%	27,13%	26,96%	26,79%
	39,55	32,92%	32,73%	32,55%	32,37%	32,19%	31,88%	31,83%	31,65%	31,47%	31,29%	31,11%
	39,80	37,42%	37,23%	37,05%	36,86%	36,67%	36,35%	36,30%	36,11%	35,93%	35,74%	35,56%
	40,05	42,05%	41,85%	41,66%	41,47%	41,27%	40,94%	40,89%	40,70%	40,50%	40,31%	40,12%
	40,30	46,80%	46,60%	46,40%	46,20%	46,00%	45,66%	45,60%	45,40%	45,21%	45,01%	44,81%



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
8-feb-19				Monto	%					Renta		Amortización		
3.827,50	pesos	9,19%	1,54x	100,00	100,00%	2,76	102,76	98,54%	8,000%	8-abr-2019	4,00	8-oct-2020	100,00	8-oct-2020

Tipo de cambio simulado: 37,80



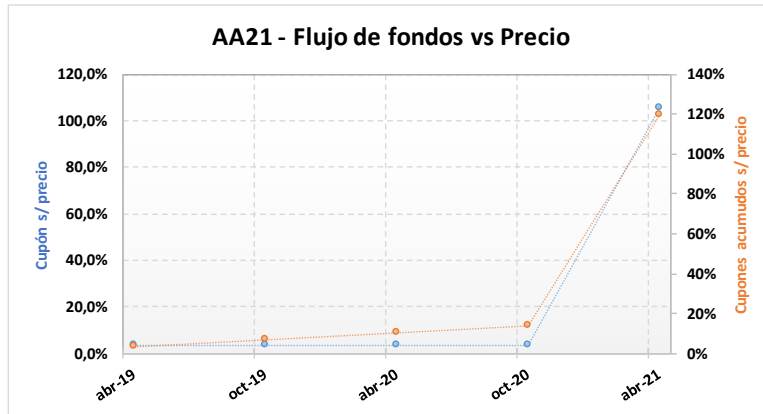
- AO20 - SENSIBILIDAD DE LA TIR		PRECIO EN PESOS SIMULADO										
		3.750	3.765	3.780	3.795	3.810	3.827,50	3.840	3.855	3.870	3.885	3.900
TIPO DE CAMBIO SIMULADO	35,30	5,85%	5,57%	5,30%	5,03%	4,77%	4,46%	4,24%	3,97%	3,71%	3,45%	3,20%
	35,55	6,33%	6,06%	5,79%	5,51%	5,25%	4,93%	4,71%	4,45%	4,19%	3,93%	3,67%
	35,80	6,82%	6,54%	6,27%	5,99%	5,72%	5,41%	5,19%	4,92%	4,66%	4,40%	4,14%
	36,05	7,30%	7,02%	6,75%	6,47%	6,20%	5,89%	5,66%	5,40%	5,13%	4,87%	4,61%
	36,30	7,78%	7,50%	7,23%	6,95%	6,68%	6,36%	6,14%	5,87%	5,60%	5,34%	5,08%
	36,55	8,26%	7,98%	7,70%	7,43%	7,15%	6,84%	6,61%	6,34%	6,07%	5,81%	5,54%
	36,80	8,74%	8,46%	8,18%	7,90%	7,63%	7,31%	7,08%	6,81%	6,54%	6,28%	6,01%
	37,05	9,22%	8,94%	8,66%	8,38%	8,10%	7,78%	7,55%	7,28%	7,01%	6,74%	6,48%
	37,30	9,70%	9,41%	9,13%	8,85%	8,57%	8,25%	8,02%	7,75%	7,48%	7,21%	6,94%
	37,55	10,17%	9,89%	9,61%	9,32%	9,04%	8,72%	8,49%	8,22%	7,95%	7,67%	7,41%
	37,80	10,65%	10,36%	10,08%	9,80%	9,52%	9,19%	8,96%	8,68%	8,41%	8,14%	7,87%
	38,05	11,13%	10,84%	10,55%	10,27%	9,99%	9,66%	9,43%	9,15%	8,88%	8,60%	8,33%
	38,30	11,60%	11,31%	11,02%	10,74%	10,45%	10,13%	9,89%	9,62%	9,34%	9,06%	8,79%
	38,55	12,07%	11,78%	11,49%	11,21%	10,92%	10,59%	10,36%	10,08%	9,80%	9,53%	9,25%
	38,80	12,54%	12,25%	11,96%	11,68%	11,39%	11,06%	10,82%	10,54%	10,26%	9,99%	9,71%
	39,05	13,02%	12,72%	12,43%	12,14%	11,86%	11,52%	11,29%	11,00%	10,72%	10,45%	10,17%
	39,30	13,49%	13,19%	12,90%	12,61%	12,32%	11,99%	11,75%	11,47%	11,18%	10,91%	10,63%
	39,55	13,96%	13,66%	13,37%	13,07%	12,78%	12,45%	12,21%	11,93%	11,64%	11,36%	11,09%
	39,80	14,42%	14,13%	13,83%	13,54%	13,25%	12,91%	12,67%	12,39%	12,10%	11,82%	11,54%
	40,05	14,89%	14,59%	14,30%	14,00%	13,71%	13,37%	13,13%	12,84%	12,56%	12,28%	12,00%
	40,30	15,36%	15,06%	14,76%	14,47%	14,17%	13,83%	13,59%	13,30%	13,02%	12,73%	12,45%



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
8-feb-19				Monto	%					Renta		Amortización		
3.704,40	pesos	9,18%	2,03x	100,00	100,00%	2,10	102,10	95,98%	6,875%	22-abr-2019	3,44	22-abr-2021	100,00	

Tipo de cambio simulado: 37,80



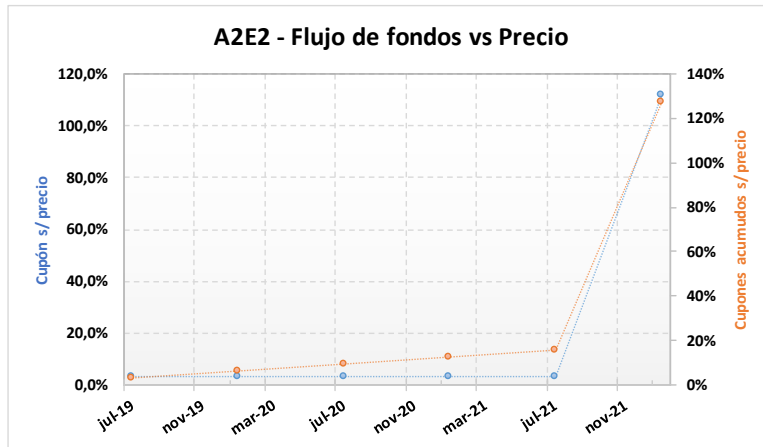
- AA21- SENSIBILIDAD DE LA TIR		PRECIO EN PESOS SIMULADO										
		3.630	3.645	3.660	3.675	3.690	3.704,40	3.720	3.735	3.750	3.765	3.780
TIPO DE CAMBIO SIMULADO	35,30	6,62%	6,40%	6,19%	5,98%	5,76%	5,56%	5,34%	5,14%	4,93%	4,72%	4,52%
	35,55	6,99%	6,77%	6,56%	6,34%	6,13%	5,93%	5,71%	5,50%	5,29%	5,09%	4,88%
	35,80	7,36%	7,14%	6,93%	6,71%	6,50%	6,29%	6,07%	5,86%	5,66%	5,45%	5,24%
	36,05	7,73%	7,51%	7,29%	7,08%	6,86%	6,66%	6,44%	6,23%	6,02%	5,81%	5,60%
	36,30	8,10%	7,88%	7,66%	7,44%	7,23%	7,02%	6,80%	6,59%	6,38%	6,17%	5,96%
	36,55	8,46%	8,24%	8,02%	7,81%	7,59%	7,38%	7,16%	6,95%	6,74%	6,53%	6,32%
	36,80	8,83%	8,61%	8,39%	8,17%	7,95%	7,75%	7,52%	7,31%	7,10%	6,89%	6,68%
	37,05	9,19%	8,97%	8,75%	8,53%	8,31%	8,11%	7,88%	7,67%	7,46%	7,25%	7,04%
	37,30	9,56%	9,33%	9,11%	8,89%	8,67%	8,46%	8,24%	8,03%	7,81%	7,60%	7,39%
	37,55	9,92%	9,69%	9,47%	9,25%	9,03%	8,82%	8,60%	8,38%	8,17%	7,96%	7,74%
	37,80	10,28%	10,05%	9,83%	9,61%	9,39%	9,18%	8,95%	8,74%	8,52%	8,31%	8,10%
	38,05	10,64%	10,41%	10,19%	9,97%	9,75%	9,54%	9,31%	9,09%	8,88%	8,66%	8,45%
	38,30	11,00%	10,77%	10,55%	10,32%	10,10%	9,89%	9,66%	9,44%	9,23%	9,01%	8,80%
	38,55	11,36%	11,13%	10,90%	10,68%	10,46%	10,24%	10,02%	9,80%	9,58%	9,36%	9,15%
	38,80	11,71%	11,48%	11,26%	11,03%	10,81%	10,60%	10,37%	10,15%	9,93%	9,71%	9,50%
	39,05	12,07%	11,84%	11,61%	11,39%	11,16%	10,95%	10,72%	10,50%	10,28%	10,06%	9,85%
	39,30	12,42%	12,19%	11,96%	11,74%	11,51%	11,30%	11,07%	10,85%	10,63%	10,41%	10,19%
	39,55	12,78%	12,55%	12,32%	12,09%	11,86%	11,65%	11,42%	11,20%	10,98%	10,76%	10,54%
	39,80	13,13%	12,90%	12,67%	12,44%	12,21%	12,00%	11,76%	11,54%	11,32%	11,10%	10,88%
	40,05	13,48%	13,25%	13,02%	12,79%	12,56%	12,34%	12,11%	11,89%	11,67%	11,45%	11,23%
	40,30	13,83%	13,60%	13,37%	13,14%	12,91%	12,69%	12,46%	12,23%	12,01%	11,79%	11,57%



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
8-feb-19				Monto	%					Renta		Amortización		
3.470,00	pesos	9,14%	2,75x	100,00	100,00%	0,25	100,25	91,57%	5,625%	26-jul-2019	2,81	26-ene-2022	100,00	

Tipo de cambio simulado: 37,80



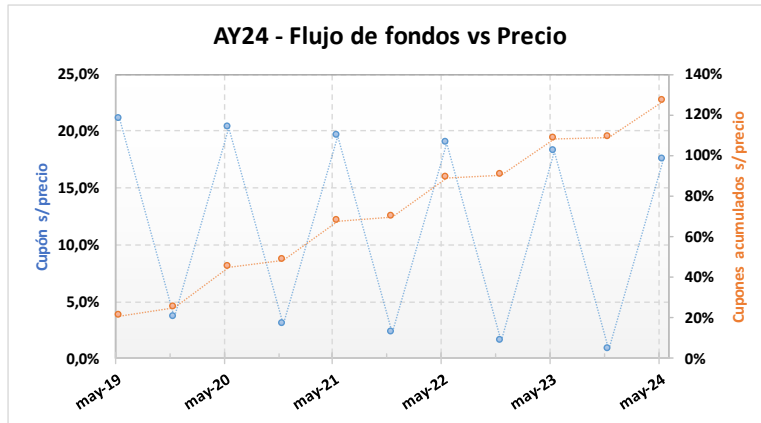
-A2E2- SENSIBILIDAD DE LA TIR		PRECIO EN PESOS SIMULADO										
		3.220	3.270	3.320	3.370	3.420	3.470,00	3.520	3.570	3.620	3.670	3.720
TIPO DE CAMBIO SIMULADO	35,30	9,39%	8,78%	8,18%	7,59%	7,02%	6,46%	5,91%	5,37%	4,84%	4,32%	3,81%
	35,55	9,67%	9,06%	8,46%	7,87%	7,30%	6,73%	6,18%	5,64%	5,11%	4,58%	4,07%
	35,80	9,95%	9,34%	8,74%	8,15%	7,57%	7,00%	6,45%	5,91%	5,37%	4,85%	4,34%
	36,05	10,23%	9,62%	9,01%	8,42%	7,84%	7,27%	6,72%	6,17%	5,64%	5,12%	4,60%
	36,30	10,51%	9,89%	9,29%	8,69%	8,11%	7,54%	6,99%	6,44%	5,90%	5,38%	4,86%
	36,55	10,79%	10,17%	9,56%	8,97%	8,38%	7,81%	7,25%	6,71%	6,17%	5,64%	5,12%
	36,80	11,06%	10,44%	9,83%	9,24%	8,65%	8,08%	7,52%	6,97%	6,43%	5,90%	5,38%
	37,05	11,34%	10,71%	10,10%	9,51%	8,92%	8,35%	7,78%	7,23%	6,69%	6,16%	5,64%
	37,30	11,61%	10,99%	10,37%	9,77%	9,19%	8,61%	8,05%	7,50%	6,95%	6,42%	5,90%
	37,55	11,88%	11,26%	10,64%	10,04%	9,45%	8,88%	8,31%	7,76%	7,21%	6,68%	6,16%
	37,80	12,16%	11,53%	10,91%	10,31%	9,72%	9,14%	8,57%	8,02%	7,47%	6,94%	6,41%
	38,05	12,43%	11,80%	11,18%	10,57%	9,98%	9,40%	8,83%	8,28%	7,73%	7,19%	6,67%
	38,30	12,70%	12,06%	11,44%	10,84%	10,24%	9,66%	9,09%	8,53%	7,99%	7,45%	6,92%
	38,55	12,96%	12,33%	11,71%	11,10%	10,51%	9,92%	9,35%	8,79%	8,24%	7,70%	7,18%
	38,80	13,23%	12,60%	11,97%	11,36%	10,77%	10,18%	9,61%	9,05%	8,50%	7,96%	7,43%
	39,05	13,50%	12,86%	12,24%	11,63%	11,03%	10,44%	9,87%	9,30%	8,75%	8,21%	7,68%
	39,30	13,76%	13,12%	12,50%	11,89%	11,29%	10,70%	10,12%	9,56%	9,00%	8,46%	7,93%
	39,55	14,03%	13,39%	12,76%	12,14%	11,54%	10,95%	10,38%	9,81%	9,26%	8,71%	8,18%
	39,80	14,29%	13,65%	13,02%	12,40%	11,80%	11,21%	10,63%	10,06%	9,51%	8,96%	8,43%
	40,05	14,55%	13,91%	13,28%	12,66%	12,06%	11,46%	10,88%	10,31%	9,76%	9,21%	8,67%
	40,30	14,82%	14,17%	13,54%	12,92%	12,31%	11,72%	11,14%	10,57%	10,01%	9,46%	8,92%



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
8-feb-19				Monto	%					Renta		Amortización		
3.774,00	pesos	10,09%	2,31x	100,00	100,00%	2,31	102,31	97,59%	8,750%	7-may-2019	4,38	7-may-2019	16,66	

Tipo de cambio simulado: 37,80



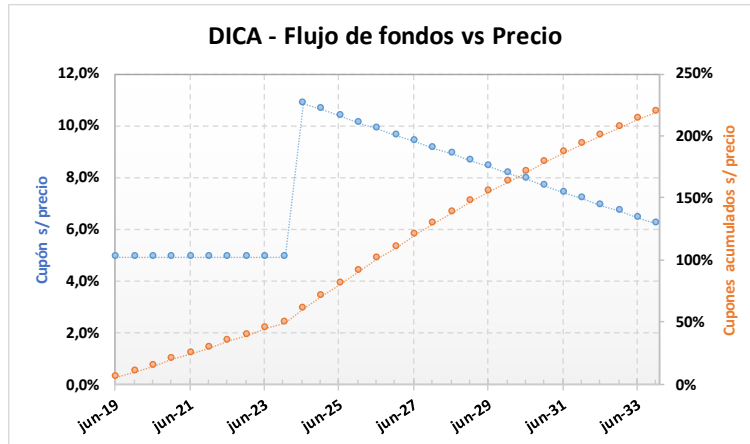
- AY24 - SENSIBILIDAD DE LA TIR		PRECIO EN PESOS SIMULADO										
		3.700	3.715	3.730	3.745	3.760	3.774,00	3.790	3.805	3.820	3.835	3.850
TIPO DE CAMBIO SIMULADO	35,30	7,83%	7,64%	7,46%	7,28%	7,10%	6,93%	6,74%	6,57%	6,39%	6,22%	6,05%
	35,55	8,15%	7,97%	7,78%	7,60%	7,42%	7,25%	7,06%	6,88%	6,71%	6,53%	6,36%
	35,80	8,47%	8,29%	8,10%	7,92%	7,74%	7,57%	7,38%	7,20%	7,02%	6,84%	6,67%
	36,05	8,80%	8,61%	8,42%	8,24%	8,05%	7,88%	7,69%	7,51%	7,33%	7,16%	6,98%
	36,30	9,12%	8,93%	8,74%	8,56%	8,37%	8,20%	8,01%	7,83%	7,65%	7,47%	7,29%
	36,55	9,44%	9,25%	9,06%	8,87%	8,69%	8,52%	8,32%	8,14%	7,96%	7,78%	7,60%
	36,80	9,76%	9,57%	9,38%	9,19%	9,01%	8,83%	8,64%	8,45%	8,27%	8,09%	7,91%
	37,05	10,08%	9,89%	9,70%	9,51%	9,32%	9,15%	8,95%	8,77%	8,58%	8,40%	8,22%
	37,30	10,41%	10,21%	10,02%	9,83%	9,64%	9,46%	9,26%	9,08%	8,90%	8,71%	8,53%
	37,55	10,73%	10,53%	10,34%	10,15%	9,96%	9,78%	9,58%	9,39%	9,21%	9,03%	8,84%
	37,80	11,05%	10,85%	10,66%	10,46%	10,27%	10,09%	9,89%	9,71%	9,52%	9,34%	9,15%
	38,05	11,37%	11,17%	10,98%	10,78%	10,59%	10,41%	10,21%	10,02%	9,83%	9,65%	9,46%
	38,30	11,69%	11,49%	11,29%	11,10%	10,91%	10,73%	10,52%	10,33%	10,14%	9,96%	9,77%
	38,55	12,01%	11,81%	11,61%	11,42%	11,22%	11,04%	10,84%	10,64%	10,46%	10,27%	10,08%
	38,80	12,33%	12,13%	11,93%	11,73%	11,54%	11,36%	11,15%	10,96%	10,77%	10,58%	10,39%
	39,05	12,65%	12,45%	12,25%	12,05%	11,85%	11,67%	11,46%	11,27%	11,08%	10,89%	10,70%
	39,30	12,98%	12,77%	12,57%	12,37%	12,17%	11,99%	11,78%	11,58%	11,39%	11,20%	11,01%
	39,55	13,30%	13,09%	12,89%	12,69%	12,49%	12,30%	12,09%	11,89%	11,70%	11,51%	11,32%
	39,80	13,62%	13,41%	13,21%	13,00%	12,80%	12,62%	12,40%	12,21%	12,01%	11,82%	11,63%
	40,05	13,94%	13,73%	13,52%	13,32%	13,12%	12,93%	12,72%	12,52%	12,32%	12,13%	11,93%
	40,30	14,26%	14,05%	13,84%	13,64%	13,43%	13,24%	13,03%	12,83%	12,63%	12,44%	12,24%



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
8-feb-19				Monto	%					Renta		Amortización		
4.465,00	pesos	11,45%	6,42x	140,20	100,00%	1,35	141,56	83,44%	8,280%	30-jun-2019	5,80	30-jun-2024	7,01	31-dic-2033

Tipo de cambio simulado: 37,80



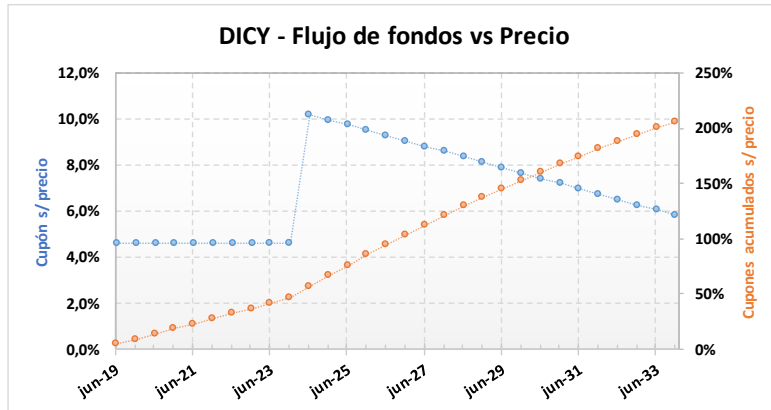
- DICA - SENSIBILIDAD DE LA TIR		PRECIO EN PESOS SIMULADO										
		4.210	4.260	4.310	4.360	4.410	4.465,00	4.510	4.560	4.610	4.660	4.710
TIPO DE CAMBIO SIMULADO	35,30	11,28%	11,08%	10,88%	10,68%	10,49%	10,28%	10,11%	9,93%	9,75%	9,57%	9,40%
	35,55	11,40%	11,20%	11,00%	10,80%	10,61%	10,40%	10,23%	10,05%	9,87%	9,69%	9,51%
	35,80	11,53%	11,32%	11,12%	10,92%	10,73%	10,52%	10,35%	10,16%	9,98%	9,80%	9,63%
	36,05	11,65%	11,44%	11,24%	11,04%	10,85%	10,64%	10,47%	10,28%	10,10%	9,92%	9,74%
	36,30	11,77%	11,56%	11,36%	11,16%	10,96%	10,75%	10,58%	10,40%	10,21%	10,03%	9,86%
	36,55	11,89%	11,68%	11,48%	11,28%	11,08%	10,87%	10,70%	10,51%	10,33%	10,15%	9,97%
	36,80	12,01%	11,80%	11,60%	11,40%	11,20%	10,99%	10,81%	10,63%	10,44%	10,26%	10,08%
	37,05	12,13%	11,92%	11,71%	11,51%	11,32%	11,10%	10,93%	10,74%	10,56%	10,38%	10,20%
	37,30	12,25%	12,04%	11,83%	11,63%	11,43%	11,22%	11,05%	10,86%	10,67%	10,49%	10,31%
	37,55	12,37%	12,16%	11,95%	11,75%	11,55%	11,33%	11,16%	10,97%	10,79%	10,60%	10,42%
	37,80	12,48%	12,27%	12,07%	11,86%	11,66%	11,45%	11,27%	11,08%	10,90%	10,71%	10,53%
	38,05	12,60%	12,39%	12,18%	11,98%	11,78%	11,56%	11,39%	11,20%	11,01%	10,83%	10,65%
	38,30	12,72%	12,51%	12,30%	12,10%	11,89%	11,68%	11,50%	11,31%	11,12%	10,94%	10,76%
	38,55	12,84%	12,62%	12,42%	12,21%	12,01%	11,79%	11,62%	11,42%	11,24%	11,05%	10,87%
	38,80	12,95%	12,74%	12,53%	12,33%	12,12%	11,90%	11,73%	11,54%	11,35%	11,16%	10,98%
	39,05	13,07%	12,86%	12,65%	12,44%	12,24%	12,02%	11,84%	11,65%	11,46%	11,27%	11,09%
	39,30	13,19%	12,97%	12,76%	12,55%	12,35%	12,13%	11,95%	11,76%	11,57%	11,38%	11,20%
	39,55	13,30%	13,09%	12,88%	12,67%	12,46%	12,24%	12,06%	11,87%	11,68%	11,49%	11,31%
	39,80	13,42%	13,20%	12,99%	12,78%	12,58%	12,35%	12,18%	11,98%	11,79%	11,60%	11,42%
	40,05	13,53%	13,32%	13,10%	12,89%	12,69%	12,47%	12,29%	12,09%	11,90%	11,71%	11,52%
	40,30	13,65%	13,43%	13,22%	13,01%	12,80%	12,58%	12,40%	12,20%	12,01%	11,82%	11,63%



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
8-feb-19				Monto	%					Renta		Amortización		
4.745,00	pesos	10,41%	6,56x	140,20	100,00%	1,35	141,56	88,68%	8,280%	30-jun-2019	5,80	30-jun-2024	7,01	31-dic-2033

Tipo de cambio simulado: 37,80



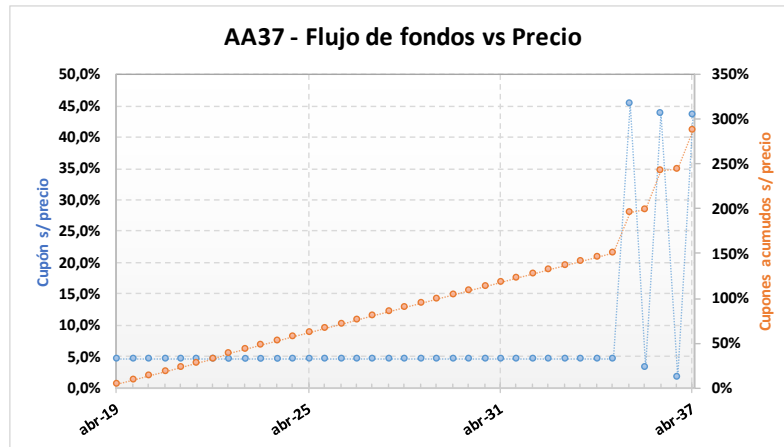
- DICY - SENSIBILIDAD DE LA TIR		PRECIO EN PESOS SIMULADO										
		4.500	4.550	4.600	4.650	4.700	4.745,00	4.800	4.850	4.900	4.950	5.000
TIPO DE CAMBIO SIMULADO	35,30	10,15%	9,97%	9,79%	9,61%	9,43%	9,28%	9,09%	8,92%	8,76%	8,60%	8,44%
	35,55	10,27%	10,08%	9,90%	9,72%	9,55%	9,39%	9,20%	9,04%	8,87%	8,71%	8,55%
	35,80	10,39%	10,20%	10,02%	9,84%	9,66%	9,51%	9,32%	9,15%	8,98%	8,82%	8,66%
	36,05	10,50%	10,32%	10,13%	9,96%	9,78%	9,62%	9,43%	9,26%	9,10%	8,93%	8,77%
	36,30	10,62%	10,43%	10,25%	10,07%	9,89%	9,73%	9,55%	9,38%	9,21%	9,04%	8,88%
	36,55	10,74%	10,55%	10,37%	10,18%	10,01%	9,85%	9,66%	9,49%	9,32%	9,16%	8,99%
	36,80	10,85%	10,66%	10,48%	10,30%	10,12%	9,96%	9,77%	9,60%	9,43%	9,27%	9,10%
	37,05	10,97%	10,78%	10,59%	10,41%	10,23%	10,07%	9,88%	9,71%	9,54%	9,38%	9,21%
	37,30	11,08%	10,89%	10,71%	10,53%	10,35%	10,19%	9,99%	9,82%	9,65%	9,49%	9,32%
	37,55	11,20%	11,01%	10,82%	10,64%	10,46%	10,30%	10,11%	9,93%	9,76%	9,60%	9,43%
	37,80	11,31%	11,12%	10,94%	10,75%	10,57%	10,41%	10,22%	10,04%	9,87%	9,71%	9,54%
	38,05	11,43%	11,24%	11,05%	10,86%	10,68%	10,52%	10,33%	10,15%	9,98%	9,81%	9,65%
	38,30	11,54%	11,35%	11,16%	10,98%	10,79%	10,63%	10,44%	10,26%	10,09%	9,92%	9,76%
	38,55	11,65%	11,46%	11,27%	11,09%	10,90%	10,74%	10,55%	10,37%	10,20%	10,03%	9,86%
	38,80	11,77%	11,57%	11,38%	11,20%	11,01%	10,85%	10,66%	10,48%	10,31%	10,14%	9,97%
	39,05	11,88%	11,69%	11,50%	11,31%	11,12%	10,96%	10,76%	10,59%	10,42%	10,25%	10,08%
	39,30	11,99%	11,80%	11,61%	11,42%	11,23%	11,07%	10,87%	10,70%	10,52%	10,35%	10,18%
	39,55	12,10%	11,91%	11,72%	11,53%	11,34%	11,18%	10,98%	10,80%	10,63%	10,46%	10,29%
	39,80	12,22%	12,02%	11,83%	11,64%	11,45%	11,29%	11,09%	10,91%	10,74%	10,57%	10,40%
	40,05	12,33%	12,13%	11,94%	11,75%	11,56%	11,40%	11,20%	11,02%	10,84%	10,67%	10,50%
	40,30	12,44%	12,24%	12,05%	11,86%	11,67%	11,50%	11,30%	11,13%	10,95%	10,78%	10,61%



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
8-feb-19				Monto	%					Renta		Amortización		
3.061,00	pesos	10,57%	8,64x	100,00	100,00%	2,41	102,41	79,07%	7,625%	18-abr-2019	3,81	18-abr-2035	33,00	18-abr-2037

Tipo de cambio simulado: 37,80



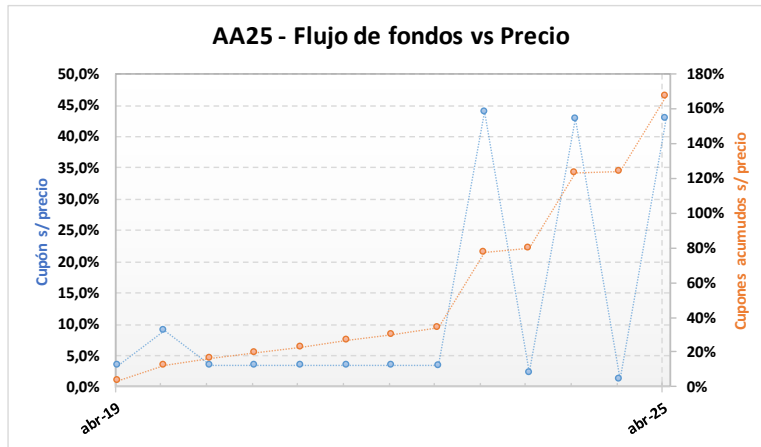
- AA37- SENSIBILIDAD DE LA TIR		PRECIO EN PESOS SIMULADO										
		2.810	2.860	2.910	2.960	3.010	3.061,00	3.110	3.160	3.210	3.260	3.310
TIPO DE CAMBIO SIMULADO	35,30	10,80%	10,57%	10,35%	10,13%	9,92%	9,72%	9,52%	9,33%	9,14%	8,96%	8,78%
	35,55	10,89%	10,66%	10,44%	10,22%	10,01%	9,80%	9,61%	9,41%	9,23%	9,04%	8,86%
	35,80	10,98%	10,75%	10,53%	10,31%	10,10%	9,89%	9,69%	9,50%	9,31%	9,12%	8,94%
	36,05	11,07%	10,84%	10,62%	10,40%	10,19%	9,98%	9,78%	9,58%	9,39%	9,21%	9,03%
	36,30	11,16%	10,93%	10,70%	10,49%	10,27%	10,06%	9,87%	9,67%	9,48%	9,29%	9,11%
	36,55	11,25%	11,02%	10,79%	10,57%	10,36%	10,15%	9,95%	9,75%	9,56%	9,37%	9,19%
	36,80	11,34%	11,11%	10,88%	10,66%	10,45%	10,23%	10,04%	9,84%	9,64%	9,46%	9,27%
	37,05	11,43%	11,20%	10,97%	10,75%	10,53%	10,32%	10,12%	9,92%	9,73%	9,54%	9,35%
	37,30	11,52%	11,29%	11,06%	10,84%	10,62%	10,41%	10,20%	10,00%	9,81%	9,62%	9,44%
	37,55	11,61%	11,37%	11,15%	10,92%	10,71%	10,49%	10,29%	10,09%	9,89%	9,70%	9,52%
	37,80	11,70%	11,46%	11,23%	11,01%	10,79%	10,57%	10,37%	10,17%	9,98%	9,78%	9,60%
	38,05	11,79%	11,55%	11,32%	11,10%	10,88%	10,66%	10,46%	10,25%	10,06%	9,87%	9,68%
	38,30	11,88%	11,64%	11,41%	11,18%	10,96%	10,74%	10,54%	10,34%	10,14%	9,95%	9,76%
	38,55	11,97%	11,73%	11,49%	11,27%	11,05%	10,83%	10,62%	10,42%	10,22%	10,03%	9,84%
	38,80	12,06%	11,82%	11,58%	11,35%	11,13%	10,91%	10,71%	10,50%	10,30%	10,11%	9,92%
	39,05	12,15%	11,90%	11,67%	11,44%	11,22%	11,00%	10,79%	10,58%	10,38%	10,19%	10,00%
	39,30	12,23%	11,99%	11,75%	11,52%	11,30%	11,08%	10,87%	10,67%	10,46%	10,27%	10,08%
	39,55	12,32%	12,08%	11,84%	11,61%	11,39%	11,16%	10,95%	10,75%	10,55%	10,35%	10,16%
	39,80	12,41%	12,16%	11,93%	11,69%	11,47%	11,25%	11,04%	10,83%	10,63%	10,43%	10,24%
	40,05	12,50%	12,25%	12,01%	11,78%	11,55%	11,33%	11,12%	10,91%	10,71%	10,51%	10,32%
	40,30	12,59%	12,34%	12,10%	11,86%	11,64%	11,41%	11,20%	10,99%	10,79%	10,59%	10,39%



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
8-feb-19				Monto	%					Renta		Amortización		
3.085,00	pesos	11,29%	4,34x	100,00	100,00%	1,82	101,82	80,15%	5,750%	18-abr-2019	2,88	18-abr-2023	33,00	

Tipo de cambio simulado: 37,80



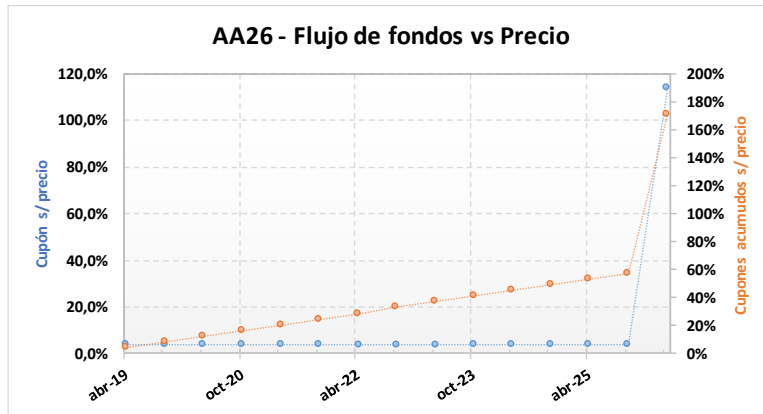
- AA25- SENSIBILIDAD DE LA TIR		PRECIO EN PESOS SIMULADO										
		2.830	2.880	2.930	2.980	3.030	3.085,00	3.130	3.180	3.230	3.280	3.330
TIPO DE CAMBIO SIMULADO	35,30	11,75%	11,29%	10,85%	10,42%	10,00%	9,55%	9,19%	8,80%	8,41%	8,03%	7,67%
	35,55	11,93%	11,48%	11,03%	10,60%	10,18%	9,73%	9,37%	8,97%	8,59%	8,21%	7,84%
	35,80	12,11%	11,66%	11,21%	10,78%	10,36%	9,90%	9,54%	9,15%	8,76%	8,38%	8,01%
	36,05	12,29%	11,84%	11,39%	10,96%	10,53%	10,08%	9,72%	9,32%	8,93%	8,55%	8,18%
	36,30	12,47%	12,02%	11,57%	11,14%	10,71%	10,25%	9,89%	9,49%	9,10%	8,72%	8,35%
	36,55	12,65%	12,19%	11,75%	11,31%	10,89%	10,43%	10,06%	9,66%	9,27%	8,89%	8,52%
	36,80	12,83%	12,37%	11,92%	11,49%	11,06%	10,60%	10,23%	9,83%	9,44%	9,06%	8,69%
	37,05	13,01%	12,55%	12,10%	11,66%	11,23%	10,77%	10,41%	10,00%	9,61%	9,23%	8,85%
	37,30	13,18%	12,72%	12,27%	11,83%	11,41%	10,94%	10,58%	10,17%	9,78%	9,40%	9,02%
	37,55	13,36%	12,90%	12,45%	12,01%	11,58%	11,12%	10,75%	10,34%	9,95%	9,56%	9,19%
	37,80	13,54%	13,07%	12,62%	12,18%	11,75%	11,29%	10,91%	10,51%	10,12%	9,73%	9,35%
	38,05	13,71%	13,25%	12,79%	12,35%	11,92%	11,46%	11,08%	10,68%	10,28%	9,90%	9,52%
	38,30	13,89%	13,42%	12,97%	12,52%	12,09%	11,62%	11,25%	10,85%	10,45%	10,06%	9,68%
	38,55	14,06%	13,59%	13,14%	12,69%	12,26%	11,79%	11,42%	11,01%	10,61%	10,22%	9,84%
	38,80	14,23%	13,77%	13,31%	12,86%	12,43%	11,96%	11,58%	11,18%	10,78%	10,39%	10,01%
	39,05	14,41%	13,94%	13,48%	13,03%	12,59%	12,13%	11,75%	11,34%	10,94%	10,55%	10,17%
	39,30	14,58%	14,11%	13,65%	13,20%	12,76%	12,29%	11,92%	11,51%	11,11%	10,71%	10,33%
	39,55	14,75%	14,28%	13,82%	13,37%	12,93%	12,46%	12,08%	11,67%	11,27%	10,88%	10,49%
	39,80	14,92%	14,45%	13,99%	13,53%	13,09%	12,62%	12,24%	11,83%	11,43%	11,04%	10,65%
	40,05	15,09%	14,61%	14,15%	13,70%	13,26%	12,79%	12,41%	11,99%	11,59%	11,20%	10,81%
	40,30	15,26%	14,78%	14,32%	13,87%	13,42%	12,95%	12,57%	12,16%	11,75%	11,36%	10,97%



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
8-feb-19				Monto	%					Renta		Amortización		
3.443,58	pesos	9,93%	5,44x	100,00	100,00%	2,29	102,29	89,06%	7,500%	22-abr-2019	3,75	22-abr-2026	100,00	22-abr-2026

Tipo de cambio simulado: 37,80



- AA26- SENSIBILIDAD DE LA TIR		PRECIO EN PESOS SIMULADO										
		3.320	3.345	3.370	3.395	3.420	3.443,58	3.470	3.495	3.520	3.545	3.570
TIPO DE CAMBIO SIMULADO	35,30	9,29%	9,14%	8,99%	8,84%	8,70%	8,56%	8,41%	8,27%	8,13%	8,00%	7,86%
	35,55	9,43%	9,28%	9,13%	8,98%	8,84%	8,70%	8,55%	8,41%	8,27%	8,13%	8,00%
	35,80	9,57%	9,42%	9,27%	9,12%	8,98%	8,84%	8,69%	8,55%	8,41%	8,27%	8,13%
	36,05	9,71%	9,56%	9,41%	9,26%	9,12%	8,98%	8,83%	8,69%	8,55%	8,41%	8,27%
	36,30	9,85%	9,70%	9,55%	9,40%	9,25%	9,12%	8,97%	8,82%	8,68%	8,54%	8,40%
	36,55	9,99%	9,84%	9,69%	9,54%	9,39%	9,25%	9,10%	8,96%	8,82%	8,68%	8,54%
	36,80	10,13%	9,97%	9,82%	9,67%	9,53%	9,39%	9,24%	9,09%	8,95%	8,81%	8,67%
	37,05	10,26%	10,11%	9,96%	9,81%	9,66%	9,53%	9,37%	9,23%	9,09%	8,95%	8,81%
	37,30	10,40%	10,25%	10,10%	9,95%	9,80%	9,66%	9,51%	9,36%	9,22%	9,08%	8,94%
	37,55	10,54%	10,38%	10,23%	10,08%	9,93%	9,79%	9,64%	9,50%	9,35%	9,21%	9,07%
	37,80	10,67%	10,52%	10,37%	10,22%	10,07%	9,93%	9,77%	9,63%	9,49%	9,35%	9,21%
	38,05	10,81%	10,65%	10,50%	10,35%	10,20%	10,06%	9,91%	9,76%	9,62%	9,48%	9,34%
	38,30	10,94%	10,79%	10,63%	10,48%	10,33%	10,19%	10,04%	9,89%	9,75%	9,61%	9,47%
	38,55	11,08%	10,92%	10,77%	10,62%	10,47%	10,33%	10,17%	10,03%	9,88%	9,74%	9,60%
	38,80	11,21%	11,05%	10,90%	10,75%	10,60%	10,46%	10,30%	10,16%	10,01%	9,87%	9,73%
	39,05	11,34%	11,19%	11,03%	10,88%	10,73%	10,59%	10,43%	10,29%	10,14%	10,00%	9,86%
	39,30	11,48%	11,32%	11,17%	11,01%	10,86%	10,72%	10,56%	10,42%	10,27%	10,13%	9,99%
	39,55	11,61%	11,45%	11,30%	11,14%	10,99%	10,85%	10,69%	10,55%	10,40%	10,26%	10,11%
	39,80	11,74%	11,58%	11,43%	11,27%	11,12%	10,98%	10,82%	10,68%	10,53%	10,39%	10,24%
	40,05	11,87%	11,71%	11,56%	11,40%	11,25%	11,11%	10,95%	10,80%	10,66%	10,51%	10,37%
	40,30	12,00%	11,84%	11,69%	11,53%	11,38%	11,24%	11,08%	10,93%	10,79%	10,64%	10,50%

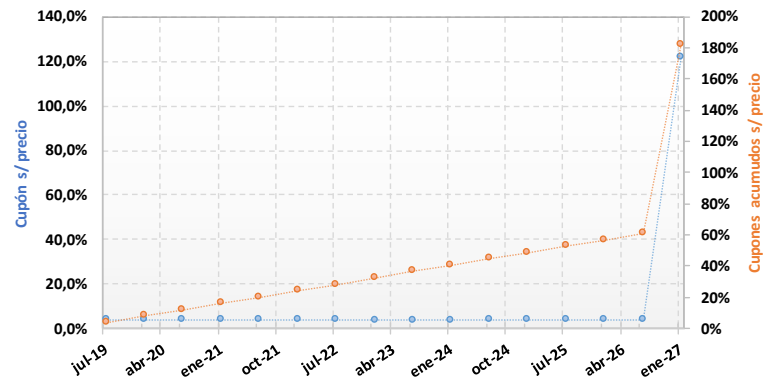


A2E7 – Bonar 2027 (Ley NY)

Precio del	Moneda de cotización	TIREA en u\$s	Duration	Capital residual		Intereses corridos	Valor técnico	Paridad	Tasa de cupón	Próximo servicio				Vencimiento
8-feb-19				Monto	%					Renta		Amortización		
3.215,00	pesos	9,90%	6,07x	100,00	100,00%	0,31	100,31	84,79%	6,875%	26-jul-2019	3,44	26-ene-2027	100,00	26-ene-2027

Tipo de cambio simulado: 37,80

A2E7 - Flujo de fondos vs Precio



-A2E7- SENSIBILIDAD DE LA TIR		PRECIO EN PESOS SIMULADO										
		2.960	3.010	3.060	3.110	3.160	3.215,00	3.260	3.310	3.360	3.410	3.460
TIPO DE CAMBIO SIMULADO	35,30	10,15%	9,85%	9,55%	9,26%	8,98%	8,67%	8,43%	8,16%	7,90%	7,64%	7,39%
	35,55	10,28%	9,98%	9,68%	9,39%	9,10%	8,80%	8,55%	8,28%	8,02%	7,76%	7,51%
	35,80	10,41%	10,11%	9,81%	9,51%	9,23%	8,92%	8,67%	8,41%	8,14%	7,88%	7,63%
	36,05	10,54%	10,23%	9,93%	9,64%	9,35%	9,05%	8,80%	8,53%	8,26%	8,01%	7,75%
	36,30	10,67%	10,36%	10,06%	9,76%	9,48%	9,17%	8,92%	8,65%	8,39%	8,13%	7,87%
	36,55	10,79%	10,48%	10,18%	9,89%	9,60%	9,29%	9,04%	8,77%	8,51%	8,25%	7,99%
	36,80	10,92%	10,61%	10,31%	10,01%	9,72%	9,41%	9,16%	8,89%	8,63%	8,37%	8,11%
	37,05	11,04%	10,73%	10,43%	10,14%	9,85%	9,53%	9,29%	9,01%	8,75%	8,49%	8,23%
	37,30	11,17%	10,86%	10,55%	10,26%	9,97%	9,66%	9,41%	9,13%	8,87%	8,60%	8,35%
	37,55	11,29%	10,98%	10,68%	10,38%	10,09%	9,78%	9,53%	9,25%	8,99%	8,72%	8,47%
	37,80	11,42%	11,10%	10,80%	10,50%	10,21%	9,90%	9,65%	9,37%	9,10%	8,84%	8,58%
	38,05	11,54%	11,23%	10,92%	10,62%	10,33%	10,02%	9,76%	9,49%	9,22%	8,96%	8,70%
	38,30	11,66%	11,35%	11,04%	10,74%	10,45%	10,14%	9,88%	9,61%	9,34%	9,07%	8,82%
	38,55	11,78%	11,47%	11,16%	10,86%	10,57%	10,25%	10,00%	9,73%	9,46%	9,19%	8,93%
	38,80	11,91%	11,59%	11,28%	10,98%	10,69%	10,37%	10,12%	9,84%	9,57%	9,31%	9,05%
	39,05	12,03%	11,71%	11,40%	11,10%	10,81%	10,49%	10,24%	9,96%	9,69%	9,42%	9,16%
	39,30	12,15%	11,83%	11,52%	11,22%	10,92%	10,61%	10,35%	10,07%	9,80%	9,54%	9,28%
	39,55	12,27%	11,95%	11,64%	11,34%	11,04%	10,72%	10,47%	10,19%	9,92%	9,65%	9,39%
	39,80	12,39%	12,07%	11,76%	11,46%	11,16%	10,84%	10,58%	10,30%	10,03%	9,76%	9,50%
	40,05	12,51%	12,19%	11,88%	11,57%	11,28%	10,96%	10,70%	10,42%	10,15%	9,88%	9,61%
	40,30	12,63%	12,31%	11,99%	11,69%	11,39%	11,07%	10,81%	10,53%	10,26%	9,99%	9,73%

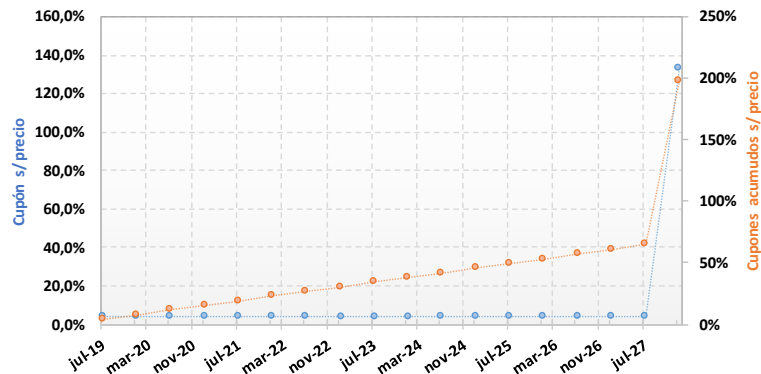


A2E8 – Bonar 2028 (Ley NY)

Precio del	Moneda de cotización	TIREA en pesos	Duration	Capital residual		Intereses corridos	Valor técnico	Paridad	Tasa de cupón	Próximo servicio				Vencimiento
8-feb-19				Monto	%					Renta		Amortización		
2.915,00	pesos	10,12%	6,71x	100,00	100,00%	0,51	100,51	76,73%	5,875%	11-jul-2019	2,94	11-ene-2028	100,00	11-ene-2028

Tipo de cambio simulado: 37,80

A2E8 - Flujo de fondos vs Precio



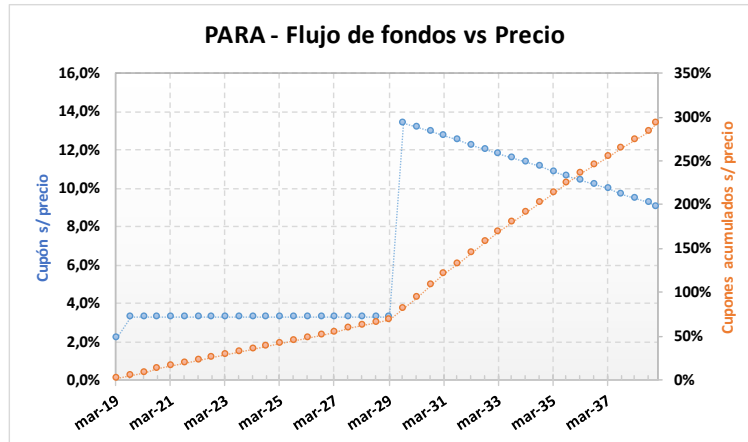
-A2E8- SENSIBILIDAD DE LA TIR		PRECIO EN PESOS SIMULADO										
		2.660	2.710	2.760	2.810	2.860	2.915,00	2.960	3.010	3.060	3.110	3.160
TIPO DE CAMBIO SIMULADO	35,30	10,50%	10,20%	9,90%	9,60%	9,32%	9,01%	8,77%	8,50%	8,24%	7,98%	7,73%
	35,55	10,62%	10,31%	10,01%	9,72%	9,43%	9,12%	8,88%	8,61%	8,35%	8,09%	7,84%
	35,80	10,74%	10,43%	10,13%	9,83%	9,55%	9,24%	8,99%	8,72%	8,46%	8,21%	7,95%
	36,05	10,85%	10,54%	10,24%	9,95%	9,66%	9,35%	9,10%	8,83%	8,57%	8,32%	8,06%
	36,30	10,97%	10,66%	10,35%	10,06%	9,77%	9,46%	9,21%	8,95%	8,68%	8,42%	8,17%
	36,55	11,08%	10,77%	10,47%	10,17%	9,88%	9,57%	9,32%	9,06%	8,79%	8,53%	8,28%
	36,80	11,20%	10,88%	10,58%	10,28%	9,99%	9,68%	9,43%	9,16%	8,90%	8,64%	8,39%
	37,05	11,31%	11,00%	10,69%	10,40%	10,11%	9,79%	9,54%	9,27%	9,01%	8,75%	8,50%
	37,30	11,42%	11,11%	10,80%	10,51%	10,22%	9,90%	9,65%	9,38%	9,12%	8,86%	8,60%
	37,55	11,54%	11,22%	10,92%	10,62%	10,33%	10,01%	9,76%	9,49%	9,22%	8,96%	8,71%
	37,80	11,65%	11,33%	11,03%	10,73%	10,44%	10,12%	9,87%	9,60%	9,33%	9,07%	8,81%
	38,05	11,76%	11,45%	11,14%	10,84%	10,54%	10,23%	9,98%	9,71%	9,44%	9,18%	8,92%
	38,30	11,87%	11,56%	11,25%	10,95%	10,65%	10,34%	10,09%	9,81%	9,54%	9,28%	9,03%
	38,55	11,98%	11,67%	11,36%	11,06%	10,76%	10,45%	10,19%	9,92%	9,65%	9,39%	9,13%
	38,80	12,09%	11,78%	11,47%	11,16%	10,87%	10,55%	10,30%	10,02%	9,75%	9,49%	9,23%
	39,05	12,20%	11,89%	11,57%	11,27%	10,98%	10,66%	10,40%	10,13%	9,86%	9,60%	9,34%
	39,30	12,31%	11,99%	11,68%	11,38%	11,08%	10,76%	10,51%	10,23%	9,96%	9,70%	9,44%
	39,55	12,42%	12,10%	11,79%	11,49%	11,19%	10,87%	10,62%	10,34%	10,07%	9,80%	9,54%
	39,80	12,53%	12,21%	11,90%	11,59%	11,29%	10,98%	10,72%	10,44%	10,17%	9,91%	9,65%
	40,05	12,64%	12,32%	12,00%	11,70%	11,40%	11,08%	10,82%	10,55%	10,27%	10,01%	9,75%
	40,30	12,75%	12,43%	12,11%	11,80%	11,51%	11,18%	10,93%	10,65%	10,38%	10,11%	9,85%



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
8-feb-19				Monto	%					Renta		Amortización		
2.150,00	pesos	9,85%	10,00x	100,00	100,00%	0,92	100,92	56,36%	2,500%	31-mar-2019	1,25	30-sep-2029	5,00	
31-dic-2038														

Tipo de cambio simulado: 37,80

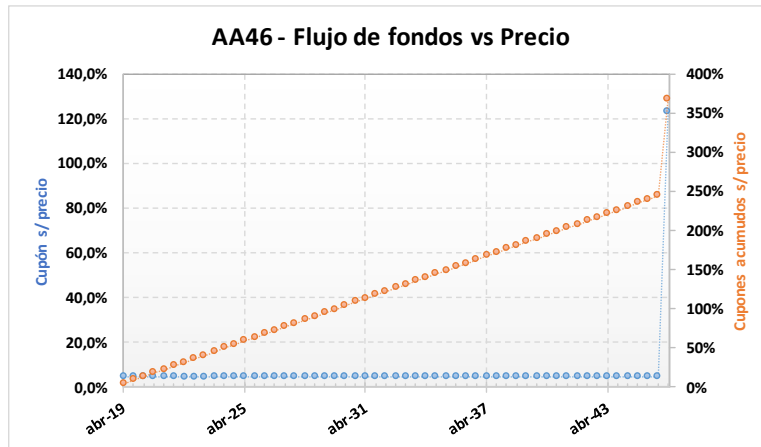


- PARA - SENSIBILIDAD DE LA TIR		PRECIO EN PESOS SIMULADO										
		2.025	2.050	2.075	2.100	2.125	2.150,00	2.175	2.200	2.225	2.250	2.275
TIPO DE CAMBIO SIMULADO	35,30	9,75%	9,62%	9,49%	9,36%	9,23%	9,10%	8,98%	8,86%	8,74%	8,62%	8,51%
	35,55	9,83%	9,70%	9,56%	9,43%	9,31%	9,18%	9,06%	8,93%	8,82%	8,70%	8,58%
	35,80	9,91%	9,77%	9,64%	9,51%	9,38%	9,25%	9,13%	9,01%	8,89%	8,77%	8,65%
	36,05	9,98%	9,85%	9,72%	9,58%	9,46%	9,33%	9,21%	9,08%	8,96%	8,84%	8,73%
	36,30	10,06%	9,92%	9,79%	9,66%	9,53%	9,40%	9,28%	9,16%	9,04%	8,92%	8,80%
	36,55	10,14%	10,00%	9,87%	9,73%	9,61%	9,48%	9,35%	9,23%	9,11%	8,99%	8,87%
	36,80	10,21%	10,08%	9,94%	9,81%	9,68%	9,55%	9,43%	9,30%	9,18%	9,06%	8,95%
	37,05	10,29%	10,15%	10,02%	9,88%	9,75%	9,63%	9,50%	9,38%	9,26%	9,14%	9,02%
	37,30	10,36%	10,23%	10,09%	9,96%	9,83%	9,70%	9,57%	9,45%	9,33%	9,21%	9,09%
	37,55	10,44%	10,30%	10,16%	10,03%	9,90%	9,77%	9,65%	9,52%	9,40%	9,28%	9,16%
	37,80	10,51%	10,37%	10,24%	10,11%	9,97%	9,85%	9,72%	9,59%	9,47%	9,35%	9,23%
	38,05	10,59%	10,45%	10,31%	10,18%	10,05%	9,92%	9,79%	9,67%	9,54%	9,42%	9,30%
	38,30	10,66%	10,52%	10,39%	10,25%	10,12%	9,99%	9,86%	9,74%	9,61%	9,49%	9,37%
	38,55	10,73%	10,60%	10,46%	10,32%	10,19%	10,06%	9,93%	9,81%	9,69%	9,56%	9,44%
	38,80	10,81%	10,67%	10,53%	10,40%	10,26%	10,13%	10,01%	9,88%	9,76%	9,63%	9,51%
	39,05	10,88%	10,74%	10,60%	10,47%	10,34%	10,21%	10,08%	9,95%	9,83%	9,70%	9,58%
	39,30	10,95%	10,81%	10,68%	10,54%	10,41%	10,28%	10,15%	10,02%	9,90%	9,77%	9,65%
	39,55	11,03%	10,89%	10,75%	10,61%	10,48%	10,35%	10,22%	10,09%	9,97%	9,84%	9,72%
	39,80	11,10%	10,96%	10,82%	10,68%	10,55%	10,42%	10,29%	10,16%	10,04%	9,91%	9,79%
	40,05	11,17%	11,03%	10,89%	10,76%	10,62%	10,49%	10,36%	10,23%	10,11%	9,98%	9,86%
	40,30	11,24%	11,10%	10,96%	10,83%	10,69%	10,56%	10,43%	10,30%	10,17%	10,05%	9,93%

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
8-feb-19				Monto	%					Renta		Amortización		
3.184,65	pesos	9,71%	10,20x	100,00	100,00%	2,33	102,33	82,33%	7,625%	22-abr-2019	3,81	22-abr-2046	100,00	22-abr-2046

Tipo de cambio simulado: 37,80



- AA46- SENSIBILIDAD DE LA TIR		PRECIO EN PESOS SIMULADO										
		2.935	2.985	3.035	3.085	3.135	3.184,65	3.235	3.285	3.335	3.385	3.435
TIPO DE CAMBIO SIMULADO	35,30	9,85%	9,67%	9,49%	9,32%	9,15%	8,99%	8,83%	8,68%	8,53%	8,39%	8,24%
	35,55	9,93%	9,75%	9,57%	9,40%	9,23%	9,07%	8,91%	8,75%	8,60%	8,45%	8,31%
	35,80	10,01%	9,82%	9,64%	9,47%	9,30%	9,14%	8,98%	8,82%	8,67%	8,52%	8,38%
	36,05	10,08%	9,90%	9,72%	9,54%	9,37%	9,21%	9,05%	8,89%	8,74%	8,59%	8,45%
	36,30	10,16%	9,97%	9,79%	9,62%	9,45%	9,28%	9,12%	8,96%	8,81%	8,66%	8,52%
	36,55	10,24%	10,05%	9,87%	9,69%	9,52%	9,35%	9,19%	9,03%	8,88%	8,73%	8,58%
	36,80	10,31%	10,12%	9,94%	9,76%	9,59%	9,42%	9,26%	9,10%	8,95%	8,80%	8,65%
	37,05	10,39%	10,20%	10,02%	9,84%	9,66%	9,50%	9,33%	9,17%	9,02%	8,87%	8,72%
	37,30	10,47%	10,28%	10,09%	9,91%	9,74%	9,57%	9,40%	9,24%	9,09%	8,93%	8,79%
	37,55	10,54%	10,35%	10,16%	9,98%	9,81%	9,64%	9,47%	9,31%	9,15%	9,00%	8,85%
	37,80	10,62%	10,43%	10,24%	10,06%	9,88%	9,71%	9,54%	9,38%	9,22%	9,07%	8,92%
	38,05	10,69%	10,50%	10,31%	10,13%	9,95%	9,78%	9,61%	9,45%	9,29%	9,14%	8,99%
	38,30	10,77%	10,58%	10,39%	10,20%	10,02%	9,85%	9,68%	9,52%	9,36%	9,20%	9,05%
	38,55	10,85%	10,65%	10,46%	10,28%	10,10%	9,92%	9,75%	9,59%	9,43%	9,27%	9,12%
	38,80	10,92%	10,73%	10,53%	10,35%	10,17%	9,99%	9,82%	9,66%	9,50%	9,34%	9,19%
	39,05	11,00%	10,80%	10,61%	10,42%	10,24%	10,07%	9,89%	9,73%	9,56%	9,41%	9,25%
	39,30	11,07%	10,87%	10,68%	10,49%	10,31%	10,14%	9,96%	9,80%	9,63%	9,47%	9,32%
	39,55	11,15%	10,95%	10,75%	10,57%	10,38%	10,21%	10,03%	9,86%	9,70%	9,54%	9,39%
	39,80	11,23%	11,02%	10,83%	10,64%	10,45%	10,28%	10,10%	9,93%	9,77%	9,61%	9,45%
	40,05	11,30%	11,10%	10,90%	10,71%	10,53%	10,35%	10,17%	10,00%	9,84%	9,68%	9,52%
	40,30	11,38%	11,17%	10,97%	10,78%	10,60%	10,42%	10,24%	10,07%	9,90%	9,74%	9,59%

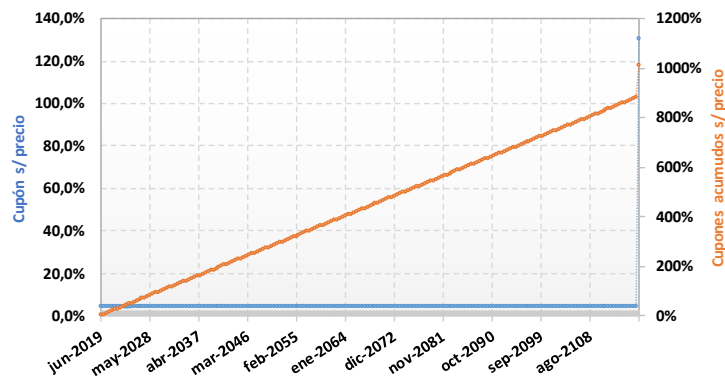


AC17 – Bonar 2117 (Ley NY)

Precio del	Moneda de cotización	TIREA en pesos	Duration	Capital residual		Intereses corridos	Valor técnico	Paridad	Tasa de cupón	Próximo servicio				Vencimiento
8-feb-19				Monto	%					Renta		Amortización		
2.990,00	pesos	9,31%	11,36x	100,00	100,00%	0,87	100,87	78,42%	7,125%	28-jun-2019	3,56	28-jun-2117	100,00	
														28-jun-2117

Tipo de cambio simulado: 37,80

AC17 - Flujo de fondos vs Precio



- AC17- SENSIBILIDAD DE LA TIR		PRECIO EN PESOS SIMULADO										
		2.940	2.950	2.960	2.970	2.980	2.990,00	3.000	3.010	3.020	3.030	3.040
TIPO DE CAMBIO SIMULADO	35,30	8,83%	8,80%	8,77%	8,74%	8,71%	8,68%	8,65%	8,62%	8,59%	8,56%	8,53%
	35,55	8,89%	8,86%	8,83%	8,80%	8,77%	8,74%	8,71%	8,68%	8,65%	8,62%	8,59%
	35,80	8,96%	8,93%	8,89%	8,86%	8,83%	8,80%	8,77%	8,74%	8,71%	8,68%	8,65%
	36,05	9,02%	8,99%	8,96%	8,93%	8,90%	8,87%	8,84%	8,80%	8,77%	8,75%	8,72%
	36,30	9,09%	9,05%	9,02%	8,99%	8,96%	8,93%	8,90%	8,87%	8,84%	8,81%	8,78%
	36,55	9,15%	9,12%	9,09%	9,06%	9,02%	8,99%	8,96%	8,93%	8,90%	8,87%	8,84%
	36,80	9,22%	9,18%	9,15%	9,12%	9,09%	9,06%	9,03%	8,99%	8,96%	8,93%	8,90%
	37,05	9,28%	9,25%	9,22%	9,18%	9,15%	9,12%	9,09%	9,06%	9,03%	9,00%	8,96%
	37,30	9,34%	9,31%	9,28%	9,25%	9,22%	9,18%	9,15%	9,12%	9,09%	9,06%	9,03%
	37,55	9,41%	9,38%	9,34%	9,31%	9,28%	9,25%	9,22%	9,18%	9,15%	9,12%	9,09%
	37,80	9,47%	9,44%	9,41%	9,38%	9,34%	9,31%	9,28%	9,25%	9,21%	9,18%	9,15%
	38,05	9,54%	9,51%	9,47%	9,44%	9,41%	9,37%	9,34%	9,31%	9,28%	9,25%	9,21%
	38,30	9,60%	9,57%	9,54%	9,50%	9,47%	9,44%	9,41%	9,37%	9,34%	9,31%	9,28%
	38,55	9,67%	9,63%	9,60%	9,57%	9,53%	9,50%	9,47%	9,44%	9,40%	9,37%	9,34%
	38,80	9,73%	9,70%	9,67%	9,63%	9,60%	9,57%	9,53%	9,50%	9,47%	9,43%	9,40%
	39,05	9,80%	9,76%	9,73%	9,70%	9,66%	9,63%	9,60%	9,56%	9,53%	9,50%	9,47%
	39,30	9,86%	9,83%	9,79%	9,76%	9,73%	9,69%	9,66%	9,63%	9,59%	9,56%	9,53%
	39,55	9,93%	9,89%	9,86%	9,82%	9,79%	9,76%	9,72%	9,69%	9,66%	9,62%	9,59%
	39,80	9,99%	9,96%	9,92%	9,89%	9,85%	9,82%	9,79%	9,75%	9,72%	9,69%	9,65%
	40,05	10,06%	10,02%	9,99%	9,95%	9,92%	9,88%	9,85%	9,82%	9,78%	9,75%	9,72%
	40,30	10,12%	10,09%	10,05%	10,02%	9,98%	9,95%	9,91%	9,88%	9,85%	9,81%	9,78%