

### PRECIOS EN PESOS

Precios del 22-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 <sup>(a)</sup>

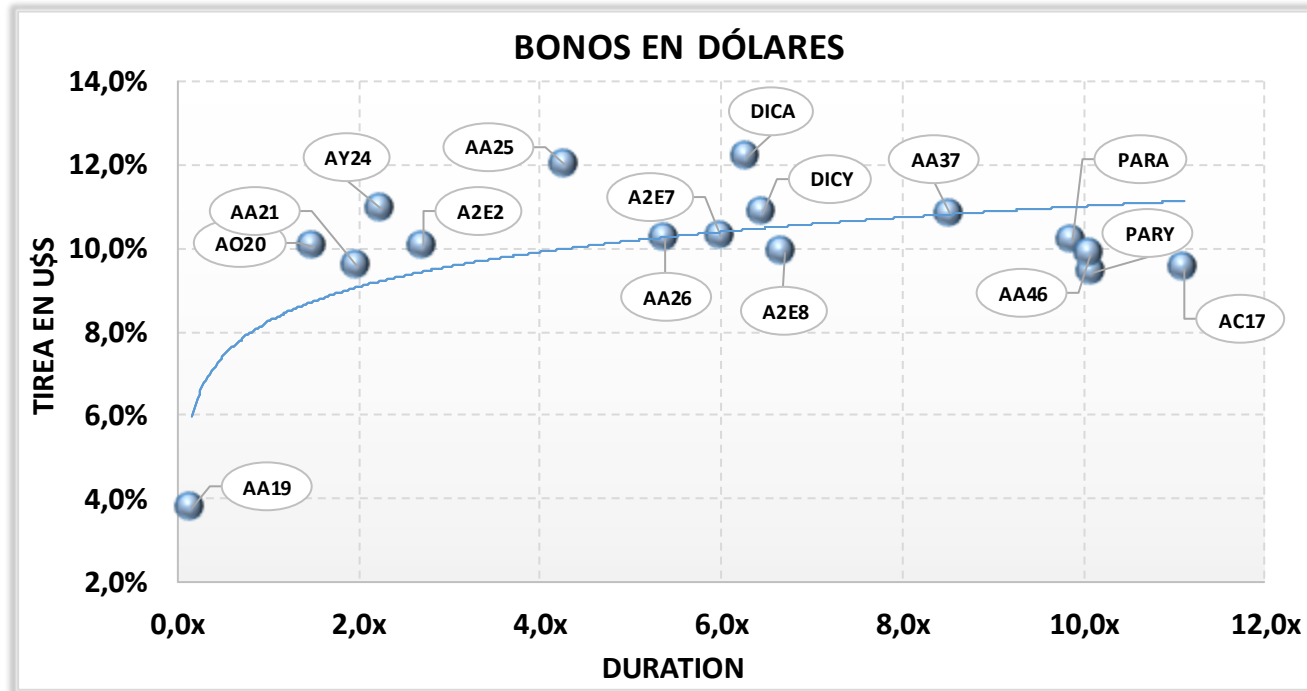
AA19	4.019,96	pesos	3,78%	0,2x	100,00	100,00%	2,15	102,15	100,39%	6,250%	22-abr-2019	3,13	22-abr-2019	100,00	22-abr-2019
A020	3.970,00	pesos	9,42%	1,5x	100,00	100,00%	3,07	103,07	98,26%	8,000%	8-abr-2019	4,00	8-oct-2020	100,00	8-oct-2020
AA21	3.827,88	pesos	9,56%	2,0x	100,00	100,00%	2,37	102,37	95,39%	6,875%	22-abr-2019	3,44	22-abr-2021	100,00	22-abr-2021
AY24	3.884,00	pesos	10,65%	2,3x	100,00	100,00%	2,65	102,65	96,52%	8,750%	7-may-2019	4,38	7-may-2019	16,66	7-may-2024
A2E2	3.555,00	pesos	9,77%	2,7x	100,00	100,00%	0,47	100,47	90,27%	5,625%	26-jul-2019	2,81	26-ene-2022	100,00	26-ene-2022
AA25	3.153,00	pesos	11,77%	4,3x	100,00	100,00%	2,04	102,04	78,82%	5,750%	18-abr-2019	2,88	18-abr-2023	33,00	18-abr-2025
AA26	3.529,96	pesos	10,24%	5,4x	100,00	100,00%	2,58	102,58	87,78%	7,500%	22-abr-2019	3,75	22-abr-2026	100,00	22-abr-2026
A2E7	3.300,00	pesos	10,15%	6,0x	100,00	100,00%	0,57	100,57	83,70%	6,875%	26-jul-2019	3,44	26-ene-2027	100,00	26-ene-2027
A2E8	3.077,20	pesos	9,89%	6,7x	100,00	100,00%	0,73	100,73	77,93%	5,875%	11-jul-2019	2,94	11-ene-2028	100,00	11-ene-2028
DICA	4.485,00	pesos	12,08%	6,3x	140,20	100,00%	1,81	142,01	80,57%	8,280%	30-jun-2019	5,80	30-jun-2024	7,01	31-dic-2033
DICY	4.835,00	pesos	10,77%	6,5x	140,20	100,00%	1,81	142,01	86,85%	8,280%	30-jun-2019	5,80	30-jun-2024	7,01	31-dic-2033
AA37	3.145,00	pesos	10,74%	8,5x	100,00	100,00%	2,71	102,71	78,11%	7,625%	18-abr-2019	3,81	18-abr-2035	33,00	18-abr-2037
PARA	2.200,00	pesos	10,03%	9,9x	100,00	100,00%	1,01	101,01	55,56%	2,500%	31-mar-2019	1,25	30-sep-2029	5,00	31-dic-2038
AA46	3.277,12	pesos	9,83%	10,1x	100,00	100,00%	2,63	102,63	81,46%	7,625%	22-abr-2019	3,81	22-abr-2046	100,00	22-abr-2046
AC17	3.078,00	pesos	9,42%	11,2x	100,00	100,00%	1,15	101,15	77,63%	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 26.02.2019

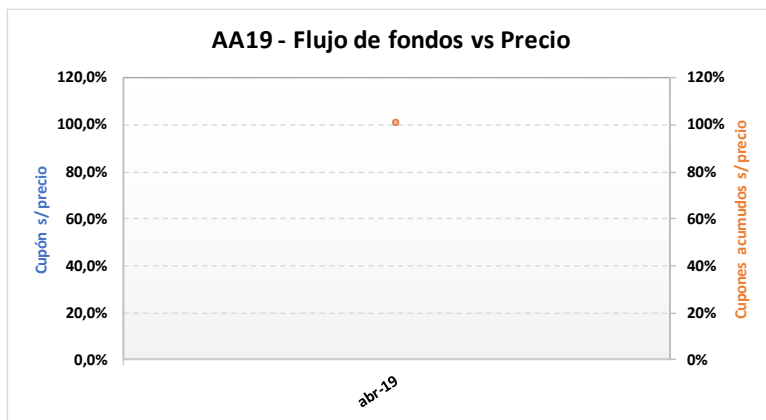
(a) Tipo de cambio BNA Prom. C/V: **\$/u\$s 39,20** La TIR está expresada en u\$s.



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

Precio del 22-feb-19	Moneda de cotización	TIREA en u\$s	Duration	Capital residual		Intereses corridos	Valor técnico	Paridad	Tasa de cupón	Próximo servicio		Vencimiento		
				Monto	%					Renta	Amortización			
4.019,96	pesos	3,78%	0,15x	100,00	100,00%	2,15	102,15	100,39%	6,250%	22-abr-2019	3,13	22-abr-2019	100,00	22-abr-2019

Tipo de cambio simulado: 39,20

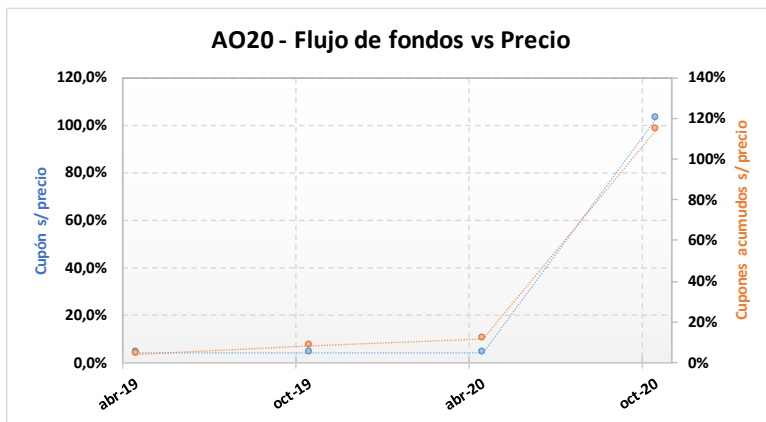


- AA19 - SENSIBILIDAD DE LA TIR		PRECIO EN PESOS SIMULADO										
		4.015	4.016	4.017	4.018	4.019	4.019,96	4.021	4.022	4.023	4.024	4.025
TIPO DE CAMBIO SIMULADO	36,70	-32,43%	-32,54%	-32,66%	-32,77%	-32,88%	<b>-32,98%</b>	-33,10%	-33,21%	-33,32%	-33,43%	-33,54%
	36,95	-29,32%	-29,43%	-29,55%	-29,67%	-29,78%	<b>-29,90%</b>	-30,02%	-30,13%	-30,25%	-30,36%	-30,48%
	37,20	-26,08%	-26,21%	-26,33%	-26,45%	-26,57%	<b>-26,69%</b>	-26,81%	-26,93%	-27,05%	-27,17%	-27,29%
	37,45	-22,72%	-22,85%	-22,98%	-23,11%	-23,23%	<b>-23,35%</b>	-23,49%	-23,61%	-23,74%	-23,86%	-23,99%
	37,70	-19,24%	-19,37%	-19,50%	-19,63%	-19,77%	<b>-19,89%</b>	-20,03%	-20,16%	-20,30%	-20,43%	-20,56%
	37,95	-15,61%	-15,75%	-15,89%	-16,03%	-16,17%	<b>-16,30%</b>	-16,45%	-16,58%	-16,72%	-16,86%	-17,00%
	38,20	-11,86%	-12,00%	-12,15%	-12,29%	-12,44%	<b>-12,57%</b>	-12,72%	-12,87%	-13,01%	-13,16%	-13,30%
	38,45	-7,96%	-8,11%	-8,26%	-8,41%	-8,56%	<b>-8,71%</b>	-8,86%	-9,01%	-9,16%	-9,31%	-9,46%
	38,70	-3,91%	-4,07%	-4,23%	-4,39%	-4,54%	<b>-4,69%</b>	-4,86%	-5,02%	-5,17%	-5,33%	-5,48%
	38,95	0,28%	0,12%	-0,05%	-0,21%	-0,38%	<b>-0,53%</b>	-0,70%	-0,87%	-1,03%	-1,19%	-1,36%
	39,20	<b>4,63%</b>	<b>4,46%</b>	<b>4,29%</b>	<b>4,12%</b>	<b>3,94%</b>	<b>3,78%</b>	<b>3,60%</b>	<b>3,43%</b>	<b>3,26%</b>	<b>3,09%</b>	<b>2,92%</b>
	39,45	9,14%	8,96%	8,78%	8,60%	8,42%	<b>8,25%</b>	8,07%	7,89%	7,71%	7,53%	7,36%
	39,70	13,82%	13,63%	13,44%	13,25%	13,07%	<b>12,89%</b>	12,69%	12,51%	12,32%	12,14%	11,95%
	39,95	18,66%	18,46%	18,27%	18,07%	17,88%	<b>17,69%</b>	17,49%	17,29%	17,10%	16,91%	16,71%
	40,20	23,67%	23,47%	23,26%	23,06%	22,86%	<b>22,66%</b>	22,45%	22,25%	22,05%	21,85%	21,65%
	40,45	28,87%	28,65%	28,44%	28,23%	28,02%	<b>27,82%</b>	27,60%	27,39%	27,18%	26,97%	26,76%
	40,70	34,25%	34,02%	33,80%	33,58%	33,36%	<b>33,15%</b>	32,92%	32,70%	32,48%	32,27%	32,05%
40,95	39,81%	39,58%	39,35%	39,12%	38,89%	<b>38,67%</b>	38,44%	38,21%	37,98%	37,75%	37,52%	
41,20	45,58%	45,34%	45,10%	44,86%	44,62%	<b>44,39%</b>	44,14%	43,90%	43,67%	43,43%	43,19%	
41,45	51,54%	51,29%	51,04%	50,79%	50,54%	<b>50,30%</b>	50,05%	49,80%	49,55%	49,31%	49,06%	
41,70	57,71%	57,45%	57,19%	56,93%	56,67%	<b>56,42%</b>	56,15%	55,90%	55,64%	55,38%	55,13%	

### AO20 – Bonar 2020

Precio del 22-feb-19	Moneda de cotización	TIREA en u\$s	Duration	Capital residual		Intereses corridos	Valor técnico	Paridad	Tasa de cupón	Próximo servicio			Vencimiento	
				Monto	%					Renta	Amortización			
3.970,00	pesos	9,42%	1,50x	100,00	100,00%	3,07	103,07	98,26%	8,000%	8-abr-2019	4,00	8-oct-2020	100,00	8-oct-2020

Tipo de cambio simulado: **39,20**

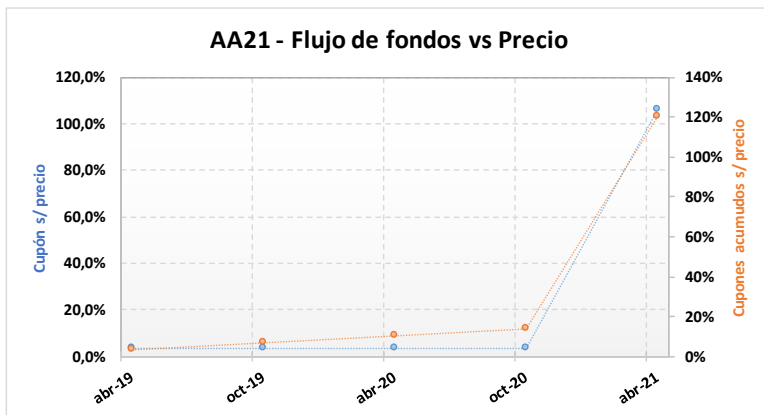


- AO20 - SENSIBILIDAD DE LA TIR		PRECIO EN PESOS SIMULADO										
		3.895	3.910	3.925	3.940	3.955	3.970,00	3.985	4.000	4.015	4.030	4.045
TIPO DE CAMBIO SIMULADO	36,70	6,07%	5,80%	5,53%	5,26%	5,00%	<b>4,73%</b>	4,47%	4,21%	3,95%	3,70%	3,44%
	36,95	6,55%	6,28%	6,01%	5,74%	5,47%	<b>5,21%</b>	4,94%	4,68%	4,42%	4,17%	3,91%
	37,20	7,03%	6,75%	6,48%	6,21%	5,94%	<b>5,68%</b>	5,41%	5,15%	4,89%	4,63%	4,37%
	37,45	7,50%	7,23%	6,96%	6,69%	6,42%	<b>6,15%</b>	5,88%	5,62%	5,36%	5,10%	4,84%
	37,70	7,98%	7,70%	7,43%	7,16%	6,89%	<b>6,62%</b>	6,35%	6,09%	5,82%	5,56%	5,30%
	37,95	8,46%	8,18%	7,90%	7,63%	7,36%	<b>7,09%</b>	6,82%	6,55%	6,29%	6,03%	5,77%
	38,20	8,93%	8,65%	8,38%	8,10%	7,83%	<b>7,56%</b>	7,29%	7,02%	6,75%	6,49%	6,23%
	38,45	9,40%	9,12%	8,85%	8,57%	8,30%	<b>8,02%</b>	7,75%	7,49%	7,22%	6,95%	6,69%
	38,70	9,88%	9,60%	9,32%	9,04%	8,76%	<b>8,49%</b>	8,22%	7,95%	7,68%	7,41%	7,15%
	38,95	10,35%	10,07%	9,79%	9,51%	9,23%	<b>8,96%</b>	8,68%	8,41%	8,14%	7,88%	7,61%
	<b>39,20</b>	<b>10,82%</b>	<b>10,54%</b>	<b>10,26%</b>	<b>9,98%</b>	<b>9,70%</b>	<b>9,42%</b>	<b>9,15%</b>	<b>8,88%</b>	<b>8,60%</b>	<b>8,34%</b>	<b>8,07%</b>
	39,45	11,29%	11,01%	10,72%	10,44%	10,16%	<b>9,89%</b>	9,61%	9,34%	9,06%	8,79%	8,53%
	39,70	11,76%	11,48%	11,19%	10,91%	10,63%	<b>10,35%</b>	10,07%	9,80%	9,52%	9,25%	8,98%
	39,95	12,23%	11,94%	11,66%	11,37%	11,09%	<b>10,81%</b>	10,53%	10,26%	9,98%	9,71%	9,44%
	40,20	12,70%	12,41%	12,12%	11,84%	11,55%	<b>11,27%</b>	10,99%	10,72%	10,44%	10,17%	9,89%
	40,45	13,17%	12,88%	12,59%	12,30%	12,02%	<b>11,73%</b>	11,45%	11,18%	10,90%	10,62%	10,35%
	40,70	13,63%	13,34%	13,05%	12,76%	12,48%	<b>12,19%</b>	11,91%	11,63%	11,35%	11,08%	10,80%
40,95	14,10%	13,81%	13,51%	13,23%	12,94%	<b>12,65%</b>	12,37%	12,09%	11,81%	11,53%	11,26%	
41,20	14,56%	14,27%	13,98%	13,69%	13,40%	<b>13,11%</b>	12,83%	12,55%	12,27%	11,99%	11,71%	
41,45	15,03%	14,73%	14,44%	14,15%	13,86%	<b>13,57%</b>	13,28%	13,00%	12,72%	12,44%	12,16%	
41,70	15,49%	15,19%	14,90%	14,61%	14,32%	<b>14,03%</b>	13,74%	13,46%	13,17%	12,89%	12,61%	

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

Precio del 22-feb-19	Moneda de cotización	TIREA en u\$s	Duration	Capital residual		Intereses corridos	Valor técnico	Paridad	Tasa de cupón	Próximo servicio			Vencimiento	
				Monto	%					Renta		Amortización		
3.827,88	pesos	9,56%	1,99x	100,00	100,00%	2,37	102,37	95,39%	6,875%	22-abr-2019	3,44	22-abr-2021	100,00	22-abr-2021

Tipo de cambio simulado: 39,20

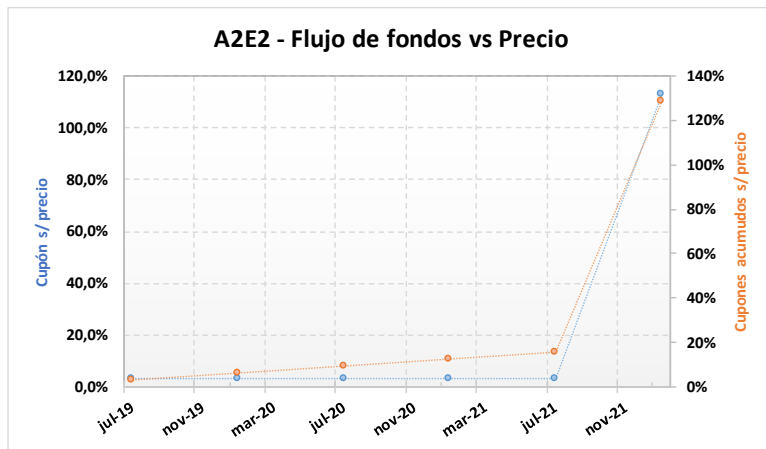


- AA21- SENSIBILIDAD DE LA TIR		PRECIO EN PESOS SIMULADO										
		3.750	3.765	3.780	3.795	3.810	3.827,88	3.840	3.855	3.870	3.885	3.900
TIPO DE CAMBIO SIMULADO	36,70	7,09%	6,88%	6,67%	6,45%	6,24%	5,99%	5,83%	5,62%	5,42%	5,21%	5,01%
	36,95	7,46%	7,24%	7,03%	6,82%	6,61%	6,36%	6,19%	5,98%	5,77%	5,57%	5,37%
	37,20	7,82%	7,61%	7,39%	7,18%	6,97%	6,72%	6,55%	6,34%	6,13%	5,93%	5,72%
	37,45	8,19%	7,97%	7,75%	7,54%	7,33%	7,08%	6,91%	6,70%	6,49%	6,28%	6,08%
	37,70	8,55%	8,33%	8,12%	7,90%	7,69%	7,43%	7,26%	7,05%	6,85%	6,64%	6,43%
	37,95	8,91%	8,69%	8,48%	8,26%	8,05%	7,79%	7,62%	7,41%	7,20%	6,99%	6,79%
	38,20	9,27%	9,05%	8,83%	8,62%	8,40%	8,15%	7,98%	7,76%	7,55%	7,35%	7,14%
	38,45	9,63%	9,41%	9,19%	8,97%	8,76%	8,50%	8,33%	8,12%	7,91%	7,70%	7,49%
	38,70	9,99%	9,77%	9,55%	9,33%	9,11%	8,86%	8,68%	8,47%	8,26%	8,05%	7,84%
	38,95	10,35%	10,12%	9,90%	9,68%	9,47%	9,21%	9,04%	8,82%	8,61%	8,40%	8,19%
	39,20	<b>10,70%</b>	<b>10,48%</b>	<b>10,26%</b>	<b>10,04%</b>	<b>9,82%</b>	<b>9,56%</b>	<b>9,39%</b>	<b>9,17%</b>	<b>8,96%</b>	<b>8,75%</b>	<b>8,54%</b>
	39,45	11,06%	10,83%	10,61%	10,39%	10,17%	9,91%	9,74%	9,52%	9,31%	9,10%	8,89%
	39,70	11,41%	11,19%	10,96%	10,74%	10,52%	10,26%	10,09%	9,87%	9,66%	9,44%	9,23%
	39,95	11,76%	11,54%	11,32%	11,09%	10,87%	10,61%	10,44%	10,22%	10,00%	9,79%	9,58%
	40,20	12,12%	11,89%	11,67%	11,44%	11,22%	10,96%	10,78%	10,57%	10,35%	10,14%	9,92%
	40,45	12,47%	12,24%	12,02%	11,79%	11,57%	11,31%	11,13%	10,91%	10,70%	10,48%	10,27%
	40,70	12,82%	12,59%	12,37%	12,14%	11,92%	11,65%	11,48%	11,26%	11,04%	10,82%	10,61%
	40,95	13,17%	12,94%	12,71%	12,49%	12,26%	12,00%	11,82%	11,60%	11,38%	11,17%	10,95%
41,20	13,52%	13,29%	13,06%	12,83%	12,61%	12,34%	12,17%	11,94%	11,73%	11,51%	11,29%	
41,45	13,86%	13,63%	13,41%	13,18%	12,95%	12,69%	12,51%	12,29%	12,07%	11,85%	11,63%	
41,70	14,21%	13,98%	13,75%	13,52%	13,30%	13,03%	12,85%	12,63%	12,41%	12,19%	11,97%	

### A2E2 – Bonar 2022 (Ley NY)

Precio del 22-feb-19	Moneda de cotización	TIREA en u\$s	Duration	Capital residual		Intereses corridos	Valor técnico	Paridad	Tasa de cupón	Próximo servicio			Vencimiento	
				Monto	%					Renta	Amortización			
3.555,00	pesos	9,77%	2,71x	100,00	100,00%	0,47	100,47	90,27%	5,625%	26-jul-2019	2,81	26-ene-2022	100,00	26-ene-2022

Tipo de cambio simulado: 39,20

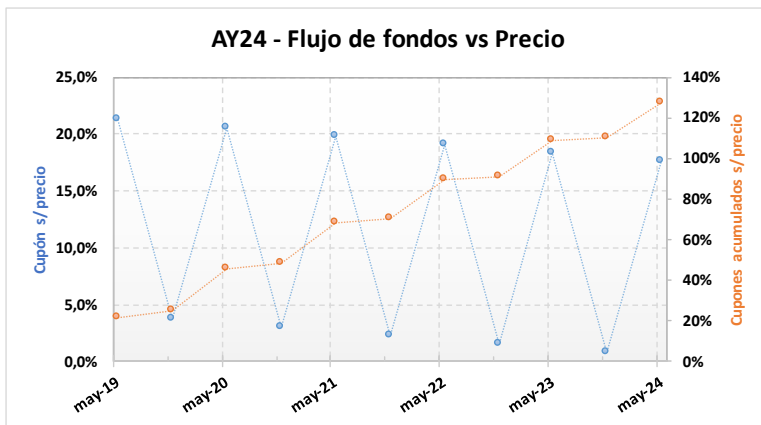


-A2E2- SENSIBILIDAD DE LA TIR	PRECIO EN PESOS SIMULADO											
	3.300	3.350	3.400	3.450	3.500	3.555,00	3.600	3.650	3.700	3.750	3.800	
36,70	10,11%	9,50%	8,91%	8,32%	7,75%	<b>7,13%</b>	6,64%	6,10%	5,57%	5,05%	4,54%	
36,95	10,39%	9,78%	9,18%	8,59%	8,02%	<b>7,40%</b>	6,90%	6,36%	5,83%	5,31%	4,80%	
37,20	10,67%	10,05%	9,45%	8,86%	8,29%	<b>7,67%</b>	7,17%	6,63%	6,09%	5,57%	5,06%	
37,45	10,94%	10,32%	9,72%	9,13%	8,55%	<b>7,93%</b>	7,43%	6,89%	6,35%	5,83%	5,32%	
37,70	11,21%	10,60%	9,99%	9,40%	8,82%	<b>8,20%</b>	7,70%	7,15%	6,62%	6,09%	5,57%	
37,95	11,49%	10,87%	10,26%	9,67%	9,09%	<b>8,46%</b>	7,96%	7,41%	6,87%	6,35%	5,83%	
38,20	11,76%	11,14%	10,53%	9,93%	9,35%	<b>8,72%</b>	8,22%	7,67%	7,13%	6,61%	6,09%	
38,45	12,03%	11,41%	10,80%	10,20%	9,62%	<b>8,99%</b>	8,48%	7,93%	7,39%	6,86%	6,34%	
38,70	12,30%	11,67%	11,06%	10,46%	9,88%	<b>9,25%</b>	8,74%	8,19%	7,65%	7,12%	6,60%	
38,95	12,57%	11,94%	11,33%	10,73%	10,14%	<b>9,51%</b>	9,00%	8,45%	7,90%	7,37%	6,85%	
<b>TIPO DE CAMBIO SIMULADO</b>	<b>39,20</b>	<b>12,83%</b>	<b>12,21%</b>	<b>11,59%</b>	<b>10,99%</b>	<b>10,40%</b>	<b>9,77%</b>	<b>9,26%</b>	<b>8,70%</b>	<b>8,16%</b>	<b>7,62%</b>	<b>7,10%</b>
	39,45	13,10%	12,47%	11,85%	11,25%	10,66%	10,02%	9,51%	8,96%	8,41%	7,88%	7,35%
	39,70	13,36%	12,73%	12,12%	11,51%	10,92%	10,28%	9,77%	9,21%	8,67%	8,13%	7,60%
	39,95	13,63%	13,00%	12,38%	11,77%	11,18%	10,54%	10,03%	9,47%	8,92%	8,38%	7,85%
	40,20	13,89%	13,26%	12,64%	12,03%	11,43%	10,79%	10,28%	9,72%	9,17%	8,63%	8,10%
	40,45	14,15%	13,52%	12,90%	12,29%	11,69%	11,05%	10,53%	9,97%	9,42%	8,88%	8,35%
	40,70	14,42%	13,78%	13,16%	12,54%	11,95%	11,30%	10,78%	10,22%	9,67%	9,13%	8,59%
	40,95	14,68%	14,04%	13,41%	12,80%	12,20%	11,55%	11,04%	10,47%	9,92%	9,37%	8,84%
	41,20	14,94%	14,30%	13,67%	13,06%	12,45%	11,81%	11,29%	10,72%	10,16%	9,62%	9,08%
	41,45	15,20%	14,55%	13,92%	13,31%	12,71%	12,06%	11,54%	10,97%	10,41%	9,86%	9,33%
	41,70	15,45%	14,81%	14,18%	13,56%	12,96%	12,31%	11,78%	11,22%	10,66%	10,11%	9,57%

### AY24 – Bonar 2024

Precio del 22-feb-19	Moneda de cotización	TIREA en u\$s	Duration	Capital residual		Intereses corridos	Valor técnico	Paridad	Tasa de cupón	Próximo servicio				Vencimiento
				Monto	%					Renta		Amortización		
3.884,00	pesos	10,65%	2,26x	100,00	100,00%	2,65	102,65	96,52%	8,750%	7-may-2019	4,38	7-may-2019	16,66	7-may-2024

Tipo de cambio simulado: 39,20

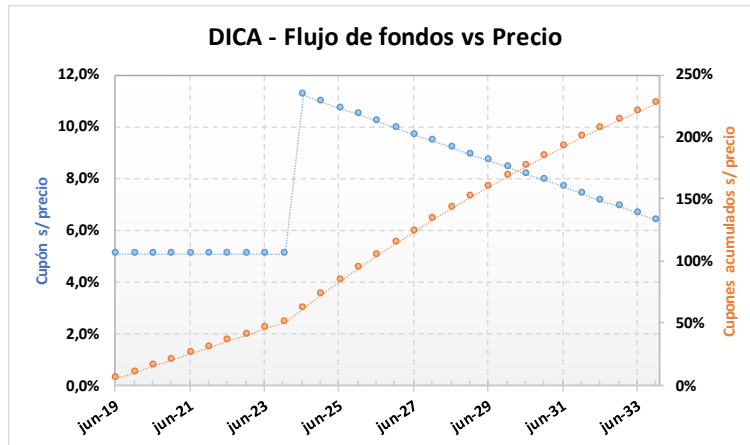


- AY24 - SENSIBILIDAD DE LA TIR		PRECIO EN PESOS SIMULADO										
		3.810	3.825	3.840	3.855	3.870	3.884,00	3.900	3.915	3.930	3.945	3.960
TIPO DE CAMBIO SIMULADO	36,70	8,41%	8,23%	8,04%	7,86%	7,68%	<b>7,52%</b>	7,33%	7,15%	6,98%	6,80%	6,63%
	36,95	8,73%	8,54%	8,36%	8,18%	8,00%	<b>7,83%</b>	7,64%	7,46%	7,29%	7,11%	6,94%
	37,20	9,05%	8,86%	8,68%	8,49%	8,31%	<b>8,14%</b>	7,95%	7,77%	7,60%	7,42%	7,25%
	37,45	9,37%	9,18%	8,99%	8,81%	8,63%	<b>8,46%</b>	8,26%	8,08%	7,91%	7,73%	7,56%
	37,70	9,69%	9,50%	9,31%	9,12%	8,94%	<b>8,77%</b>	8,58%	8,40%	8,22%	8,04%	7,86%
	37,95	10,01%	9,82%	9,63%	9,44%	9,25%	<b>9,08%</b>	8,89%	8,71%	8,53%	8,35%	8,17%
	38,20	10,32%	10,13%	9,94%	9,76%	9,57%	<b>9,40%</b>	9,20%	9,02%	8,84%	8,66%	8,48%
	38,45	10,64%	10,45%	10,26%	10,07%	9,88%	<b>9,71%</b>	9,51%	9,33%	9,15%	8,96%	8,78%
	38,70	10,96%	10,77%	10,58%	10,39%	10,20%	<b>10,02%</b>	9,82%	9,64%	9,45%	9,27%	9,09%
	38,95	11,28%	11,09%	10,89%	10,70%	10,51%	<b>10,33%</b>	10,13%	9,95%	9,76%	9,58%	9,40%
	39,20	<b>11,60%</b>	<b>11,40%</b>	<b>11,21%</b>	<b>11,02%</b>	<b>10,82%</b>	<b>10,65%</b>	<b>10,45%</b>	<b>10,26%</b>	<b>10,07%</b>	<b>9,89%</b>	<b>9,71%</b>
	39,45	11,92%	11,72%	11,53%	11,33%	11,14%	<b>10,96%</b>	10,76%	10,57%	10,38%	10,20%	10,01%
	39,70	12,24%	12,04%	11,84%	11,65%	11,45%	<b>11,27%</b>	11,07%	10,88%	10,69%	10,50%	10,32%
	39,95	12,56%	12,36%	12,16%	11,96%	11,77%	<b>11,59%</b>	11,38%	11,19%	11,00%	10,81%	10,63%
	40,20	12,87%	12,67%	12,47%	12,28%	12,08%	<b>11,90%</b>	11,69%	11,50%	11,31%	11,12%	10,93%
	40,45	13,19%	12,99%	12,79%	12,59%	12,39%	<b>12,21%</b>	12,00%	11,81%	11,62%	11,43%	11,24%
	40,70	13,51%	13,31%	13,11%	12,91%	12,71%	<b>12,52%</b>	12,31%	12,12%	11,93%	11,74%	11,55%
40,95	13,83%	13,63%	13,42%	13,22%	13,02%	<b>12,84%</b>	12,63%	12,43%	12,24%	12,04%	11,85%	
41,20	14,15%	13,94%	13,74%	13,54%	13,33%	<b>13,15%</b>	12,94%	12,74%	12,54%	12,35%	12,16%	
41,45	14,47%	14,26%	14,05%	13,85%	13,65%	<b>13,46%</b>	13,25%	13,05%	12,85%	12,66%	12,47%	
41,70	14,79%	14,58%	14,37%	14,17%	13,96%	<b>13,77%</b>	13,56%	13,36%	13,16%	12,97%	12,77%	

## DICA – Bono Discount en dólares (ley argentina)

Precio del 22-feb-19	Moneda de cotización	TIREA en u\$s	Duration	Capital residual		Intereses corridos	Valor técnico	Paridad	Tasa de cupón	Próximo servicio			Vencimiento	
				Monto	%					Renta		Amortización		
4.485,00	pesos	12,08%	6,30x	140,20	100,00%	1,81	142,01	80,57%	8,280%	30-jun-2019	5,80	30-jun-2024	7,01	31-dic-2033

Tipo de cambio simulado: 39,20



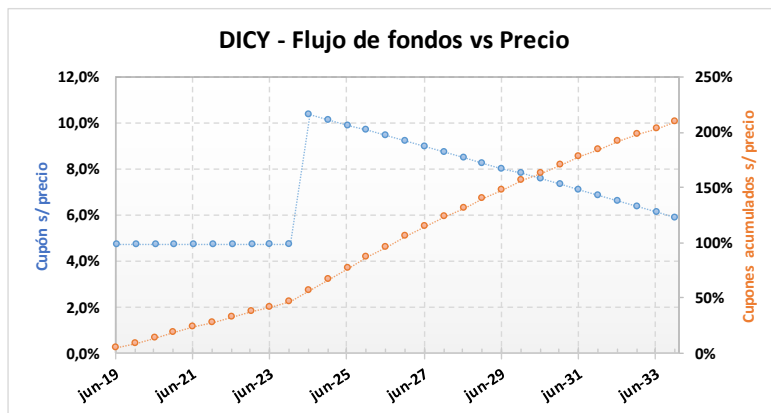
- DICA - SENSIBILIDAD DE LA TIR		PRECIO EN PESOS SIMULADO										
		4.235	4.285	4.335	4.385	4.435	4.485,00	4.535	4.585	4.635	4.685	4.735
TIPO DE CAMBIO SIMULADO	36,70	11,93%	11,72%	11,52%	11,32%	11,12%	<b>10,93%</b>	10,74%	10,55%	10,37%	10,19%	10,01%
	36,95	12,05%	11,84%	11,64%	11,44%	11,24%	<b>11,05%</b>	10,86%	10,67%	10,49%	10,30%	10,13%
	37,20	12,17%	11,96%	11,76%	11,56%	11,36%	<b>11,16%</b>	10,97%	10,79%	10,60%	10,42%	10,24%
	37,45	12,29%	12,08%	11,88%	11,67%	11,48%	<b>11,28%</b>	11,09%	10,90%	10,71%	10,53%	10,35%
	37,70	12,41%	12,20%	11,99%	11,79%	11,59%	<b>11,40%</b>	11,20%	11,01%	10,83%	10,64%	10,46%
	37,95	12,53%	12,32%	12,11%	11,91%	11,71%	<b>11,51%</b>	11,32%	11,13%	10,94%	10,76%	10,58%
	38,20	12,65%	12,44%	12,23%	12,02%	11,82%	<b>11,63%</b>	11,43%	11,24%	11,05%	10,87%	10,69%
	38,45	12,77%	12,55%	12,35%	12,14%	11,94%	<b>11,74%</b>	11,55%	11,36%	11,17%	10,98%	10,80%
	38,70	12,88%	12,67%	12,46%	12,26%	12,05%	<b>11,86%</b>	11,66%	11,47%	11,28%	11,09%	10,91%
	38,95	13,00%	12,79%	12,58%	12,37%	12,17%	<b>11,97%</b>	11,77%	11,58%	11,39%	11,21%	11,02%
	39,20	<b>13,12%</b>	<b>12,90%</b>	<b>12,69%</b>	<b>12,49%</b>	<b>12,28%</b>	<b>12,08%</b>	<b>11,89%</b>	<b>11,69%</b>	<b>11,50%</b>	<b>11,32%</b>	<b>11,13%</b>
	39,45	13,24%	13,02%	12,81%	12,60%	12,40%	<b>12,20%</b>	12,00%	11,81%	11,61%	11,43%	11,24%
	39,70	13,35%	13,14%	12,92%	12,72%	12,51%	<b>12,31%</b>	12,11%	11,92%	11,73%	11,54%	11,35%
	39,95	13,47%	13,25%	13,04%	12,83%	12,62%	<b>12,42%</b>	12,22%	12,03%	11,84%	11,65%	11,46%
	40,20	13,58%	13,37%	13,15%	12,94%	12,74%	<b>12,53%</b>	12,34%	12,14%	11,95%	11,76%	11,57%
	40,45	13,70%	13,48%	13,27%	13,06%	12,85%	<b>12,65%</b>	12,45%	12,25%	12,06%	11,87%	11,68%
	40,70	13,82%	13,60%	13,38%	13,17%	12,96%	<b>12,76%</b>	12,56%	12,36%	12,17%	11,98%	11,79%
40,95	13,93%	13,71%	13,49%	13,28%	13,07%	<b>12,87%</b>	12,67%	12,47%	12,28%	12,08%	11,90%	
41,20	14,04%	13,82%	13,61%	13,39%	13,19%	<b>12,98%</b>	12,78%	12,58%	12,38%	12,19%	12,00%	
41,45	14,16%	13,94%	13,72%	13,51%	13,30%	<b>13,09%</b>	12,89%	12,69%	12,49%	12,30%	12,11%	
41,70	14,27%	14,05%	13,83%	13,62%	13,41%	<b>13,20%</b>	13,00%	12,80%	12,60%	12,41%	12,22%	



### 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			
22-feb-19	pesos	10,77%	6,48x	140,20	100,00%	1,81	142,01	86,85%	8,280%	30-jun-2019	5,80	30-jun-2024	7,01	31-dic-2033

Tipo de cambio simulado: 39,20

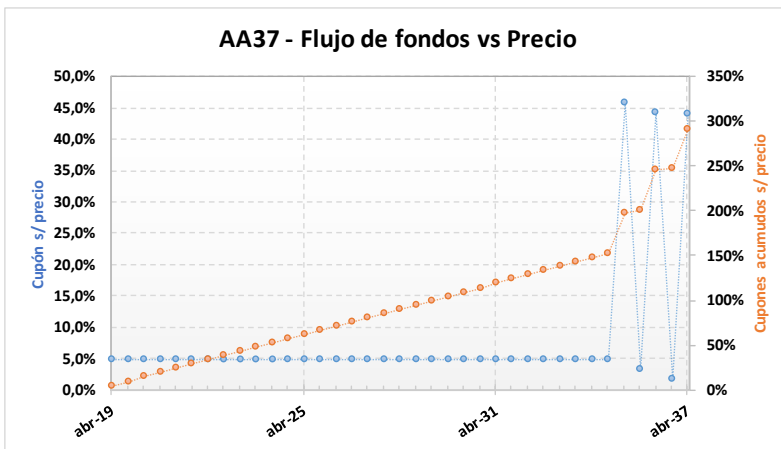


- DICY - SENSIBILIDAD DE LA TIR		PRECIO EN PESOS SIMULADO										
		4.585	4.635	4.685	4.735	4.785	4.835,00	4.885	4.935	4.985	5.035	5.085
TIPO DE CAMBIO SIMULADO	36,70	10,55%	10,37%	10,19%	10,01%	9,84%	<b>9,66%</b>	9,49%	9,33%	9,16%	9,00%	8,84%
	36,95	10,67%	10,49%	10,30%	10,13%	9,95%	<b>9,78%</b>	9,61%	9,44%	9,27%	9,11%	8,95%
	37,20	10,79%	10,60%	10,42%	10,24%	10,06%	<b>9,89%</b>	9,72%	9,55%	9,38%	9,22%	9,06%
	37,45	10,90%	10,71%	10,53%	10,35%	10,17%	<b>10,00%</b>	9,83%	9,66%	9,49%	9,33%	9,17%
	37,70	11,01%	10,83%	10,64%	10,46%	10,29%	<b>10,11%</b>	9,94%	9,77%	9,60%	9,44%	9,28%
	37,95	11,13%	10,94%	10,76%	10,58%	10,40%	<b>10,22%</b>	10,05%	9,88%	9,71%	9,55%	9,39%
	38,20	11,24%	11,05%	10,87%	10,69%	10,51%	<b>10,33%</b>	10,16%	9,99%	9,82%	9,66%	9,49%
	38,45	11,36%	11,17%	10,98%	10,80%	10,62%	<b>10,44%</b>	10,27%	10,10%	9,93%	9,76%	9,60%
	38,70	11,47%	11,28%	11,09%	10,91%	10,73%	<b>10,55%</b>	10,38%	10,21%	10,04%	9,87%	9,71%
	38,95	11,58%	11,39%	11,21%	11,02%	10,84%	<b>10,66%</b>	10,49%	10,32%	10,15%	9,98%	9,81%
	39,20	<b>11,69%</b>	<b>11,50%</b>	<b>11,32%</b>	<b>11,13%</b>	<b>10,95%</b>	<b>10,77%</b>	<b>10,60%</b>	<b>10,42%</b>	<b>10,25%</b>	<b>10,09%</b>	<b>9,92%</b>
	39,45	11,81%	11,61%	11,43%	11,24%	11,06%	<b>10,88%</b>	10,71%	10,53%	10,36%	10,19%	10,03%
	39,70	11,92%	11,73%	11,54%	11,35%	11,17%	<b>10,99%</b>	10,81%	10,64%	10,47%	10,30%	10,13%
	39,95	12,03%	11,84%	11,65%	11,46%	11,28%	<b>11,10%</b>	10,92%	10,75%	10,57%	10,41%	10,24%
	40,20	12,14%	11,95%	11,76%	11,57%	11,39%	<b>11,21%</b>	11,03%	10,85%	10,68%	10,51%	10,34%
	40,45	12,25%	12,06%	11,87%	11,68%	11,50%	<b>11,31%</b>	11,14%	10,96%	10,79%	10,62%	10,45%
	40,70	12,36%	12,17%	11,98%	11,79%	11,60%	<b>11,42%</b>	11,24%	11,07%	10,89%	10,72%	10,55%
	40,95	12,47%	12,28%	12,08%	11,90%	11,71%	<b>11,53%</b>	11,35%	11,17%	11,00%	10,83%	10,66%
	41,20	12,58%	12,38%	12,19%	12,00%	11,82%	<b>11,63%</b>	11,45%	11,28%	11,10%	10,93%	10,76%
41,45	12,69%	12,49%	12,30%	12,11%	11,92%	<b>11,74%</b>	11,56%	11,38%	11,21%	11,04%	10,87%	
41,70	12,80%	12,60%	12,41%	12,22%	12,03%	<b>11,85%</b>	11,67%	11,49%	11,31%	11,14%	10,97%	

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

Precio del 22-feb-19	Moneda de cotización	TIREA en u\$s	Duration	Capital residual		Intereses corridos	Valor técnico	Paridad	Tasa de cupón	Próximo servicio			Vencimiento	
				Monto	%					Renta		Amortización		
3.145,00	pesos	10,74%	8,54x	100,00	100,00%	2,71	102,71	78,11%	7,625%	18-abr-2019	3,81	18-abr-2035	33,00	18-abr-2037

Tipo de cambio simulado: **39,20**

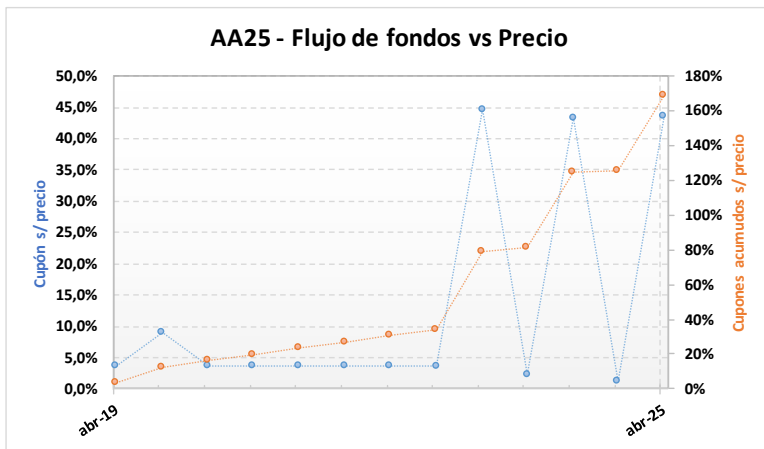


- AA37- SENSIBILIDAD DE LA TIR		PRECIO EN PESOS SIMULADO										
		2.900	2.950	3.000	3.050	3.100	3.145,00	3.200	3.250	3.300	3.350	3.400
TIPO DE CAMBIO SIMULADO	36,70	10,94%	10,72%	10,50%	10,29%	10,09%	<b>9,91%</b>	9,69%	9,50%	9,32%	9,14%	8,96%
	36,95	11,03%	10,81%	10,59%	10,38%	10,17%	<b>9,99%</b>	9,78%	9,59%	9,40%	9,22%	9,04%
	37,20	11,12%	10,90%	10,68%	10,47%	10,26%	<b>10,08%</b>	9,86%	9,67%	9,48%	9,30%	9,12%
	37,45	11,21%	10,98%	10,76%	10,55%	10,34%	<b>10,16%</b>	9,94%	9,75%	9,56%	9,38%	9,20%
	37,70	11,30%	11,07%	10,85%	10,64%	10,43%	<b>10,24%</b>	10,03%	9,83%	9,65%	9,46%	9,28%
	37,95	11,39%	11,16%	10,94%	10,72%	10,51%	<b>10,33%</b>	10,11%	9,92%	9,73%	9,54%	9,36%
	38,20	11,47%	11,25%	11,02%	10,81%	10,60%	<b>10,41%</b>	10,19%	10,00%	9,81%	9,62%	9,44%
	38,45	11,56%	11,33%	11,11%	10,89%	10,68%	<b>10,50%</b>	10,27%	10,08%	9,89%	9,70%	9,52%
	38,70	11,65%	11,42%	11,20%	10,98%	10,77%	<b>10,58%</b>	10,36%	10,16%	9,97%	9,78%	9,60%
	38,95	11,74%	11,51%	11,28%	11,06%	10,85%	<b>10,66%</b>	10,44%	10,24%	10,05%	9,86%	9,68%
	<b>39,20</b>	<b>11,82%</b>	<b>11,59%</b>	<b>11,37%</b>	<b>11,15%</b>	<b>10,93%</b>	<b>10,74%</b>	<b>10,52%</b>	<b>10,32%</b>	<b>10,13%</b>	<b>9,94%</b>	<b>9,76%</b>
	39,45	11,91%	11,68%	11,45%	11,23%	11,02%	<b>10,83%</b>	10,60%	10,40%	10,21%	10,02%	9,84%
	39,70	12,00%	11,76%	11,54%	11,31%	11,10%	<b>10,91%</b>	10,68%	10,48%	10,29%	10,10%	9,92%
	39,95	12,09%	11,85%	11,62%	11,40%	11,18%	<b>10,99%</b>	10,77%	10,57%	10,37%	10,18%	9,99%
	40,20	12,17%	11,94%	11,71%	11,48%	11,26%	<b>11,07%</b>	10,85%	10,65%	10,45%	10,26%	10,07%
	40,45	12,26%	12,02%	11,79%	11,57%	11,35%	<b>11,16%</b>	10,93%	10,73%	10,53%	10,34%	10,15%
	40,70	12,34%	12,11%	11,87%	11,65%	11,43%	<b>11,24%</b>	11,01%	10,81%	10,61%	10,42%	10,23%
40,95	12,43%	12,19%	11,96%	11,73%	11,51%	<b>11,32%</b>	11,09%	10,89%	10,69%	10,49%	10,30%	
41,20	12,52%	12,28%	12,04%	11,82%	11,59%	<b>11,40%</b>	11,17%	10,97%	10,77%	10,57%	10,38%	
41,45	12,60%	12,36%	12,13%	11,90%	11,68%	<b>11,48%</b>	11,25%	11,04%	10,84%	10,65%	10,46%	
41,70	12,69%	12,45%	12,21%	11,98%	11,76%	<b>11,56%</b>	11,33%	11,12%	10,92%	10,73%	10,54%	

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

Precio del 22-feb-19	Moneda de cotización	TIREA en u\$s	Duration	Capital residual		Intereses corridos	Valor técnico	Paridad	Tasa de cupón	Próximo servicio			Vencimiento	
				Monto	%					Renta		Amortización		
3.153,00	pesos	11,77%	4,28x	100,00	100,00%	2,04	102,04	78,82%	5,750%	18-abr-2019	2,88	18-abr-2023	33,00	18-abr-2025

Tipo de cambio simulado: 39,20

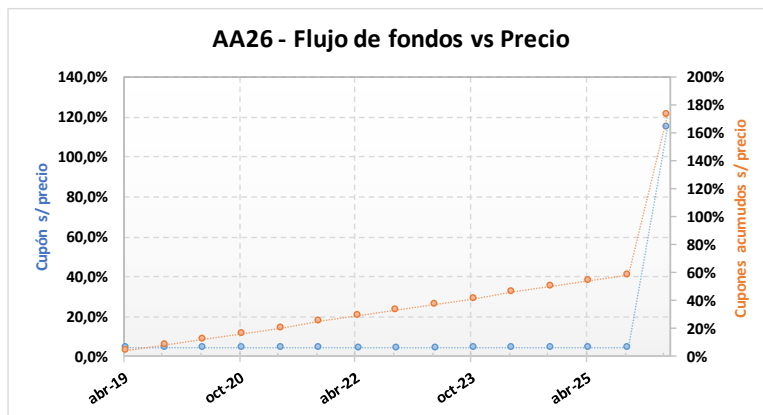


- AA25- SENSIBILIDAD DE LA TIR		PRECIO EN PESOS SIMULADO										
		2.900	2.950	3.000	3.050	3.100	3.153,00	3.200	3.250	3.300	3.350	3.400
TIPO DE CAMBIO SIMULADO	36,70	12,24%	11,79%	11,35%	10,92%	10,51%	10,07%	9,70%	9,31%	8,92%	8,55%	8,18%
	36,95	12,41%	11,97%	11,53%	11,10%	10,68%	10,25%	9,87%	9,48%	9,09%	8,72%	8,35%
	37,20	12,59%	12,14%	11,70%	11,27%	10,85%	10,42%	10,04%	9,65%	9,26%	8,89%	8,52%
	37,45	12,77%	12,32%	11,88%	11,45%	11,03%	10,59%	10,21%	9,82%	9,43%	9,05%	8,68%
	37,70	12,94%	12,49%	12,05%	11,62%	11,20%	10,76%	10,38%	9,99%	9,60%	9,22%	8,85%
	37,95	13,12%	12,67%	12,22%	11,79%	11,37%	10,93%	10,55%	10,15%	9,77%	9,39%	9,01%
	38,20	13,30%	12,84%	12,40%	11,96%	11,54%	11,10%	10,72%	10,32%	9,93%	9,55%	9,18%
	38,45	13,47%	13,01%	12,57%	12,13%	11,71%	11,27%	10,89%	10,49%	10,10%	9,72%	9,34%
	38,70	13,64%	13,19%	12,74%	12,30%	11,88%	11,44%	11,05%	10,65%	10,26%	9,88%	9,51%
	38,95	13,82%	13,36%	12,91%	12,47%	12,05%	11,60%	11,22%	10,82%	10,43%	10,05%	9,67%
	39,20	13,99%	13,53%	13,08%	12,64%	12,21%	11,77%	11,39%	10,98%	10,59%	10,21%	9,83%
	39,45	14,16%	13,70%	13,25%	12,81%	12,38%	11,94%	11,55%	11,15%	10,76%	10,37%	9,99%
	39,70	14,33%	13,87%	13,42%	12,98%	12,55%	12,10%	11,72%	11,31%	10,92%	10,53%	10,15%
	39,95	14,50%	14,04%	13,59%	13,15%	12,71%	12,27%	11,88%	11,48%	11,08%	10,69%	10,31%
	40,20	14,67%	14,21%	13,75%	13,31%	12,88%	12,43%	12,04%	11,64%	11,24%	10,85%	10,47%
	40,45	14,84%	14,37%	13,92%	13,48%	13,04%	12,59%	12,20%	11,80%	11,40%	11,01%	10,63%
	40,70	15,01%	14,54%	14,09%	13,64%	13,21%	12,76%	12,37%	11,96%	11,56%	11,17%	10,79%
40,95	15,18%	14,71%	14,25%	13,81%	13,37%	12,92%	12,53%	12,12%	11,72%	11,33%	10,95%	
41,20	15,34%	14,87%	14,42%	13,97%	13,53%	13,08%	12,69%	12,28%	11,88%	11,49%	11,10%	
41,45	15,51%	15,04%	14,58%	14,13%	13,70%	13,24%	12,85%	12,44%	12,04%	11,65%	11,26%	
41,70	15,68%	15,20%	14,75%	14,30%	13,86%	13,40%	13,01%	12,60%	12,20%	11,80%	11,42%	

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

Precio del 22-feb-19	Moneda de cotización	TIREA en u\$s	Duration	Capital residual		Intereses corridos	Valor técnico	Paridad	Tasa de cupón	Próximo servicio			Vencimiento	
				Monto	%					Renta	Amortización			
3.529,96	pesos	10,24%	5,39x	100,00	100,00%	2,58	102,58	87,78%	7,500%	22-abr-2019	3,75	22-abr-2026	100,00	22-abr-2026

Tipo de cambio simulado: **39,20**

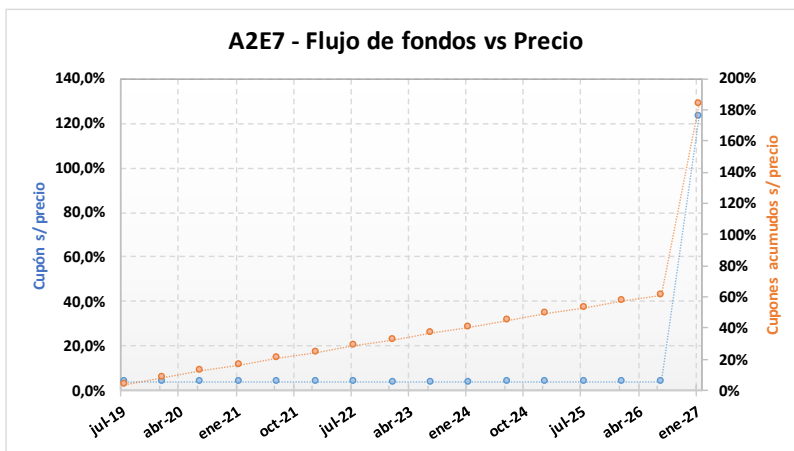


- AA26- SENSIBILIDAD DE LA TIR		PRECIO EN PESOS SIMULADO										
		3.405	3.430	3.455	3.480	3.505	3.529,96	3.555	3.580	3.605	3.630	3.655
TIPO DE CAMBIO SIMULADO	36,70	9,63%	9,48%	9,34%	9,19%	9,05%	<b>8,91%</b>	8,77%	8,63%	8,49%	8,35%	8,22%
	36,95	9,77%	9,62%	9,47%	9,33%	9,19%	<b>9,04%</b>	8,90%	8,76%	8,62%	8,49%	8,35%
	37,20	9,91%	9,76%	9,61%	9,47%	9,32%	<b>9,18%</b>	9,04%	8,90%	8,76%	8,62%	8,49%
	37,45	10,04%	9,89%	9,75%	9,60%	9,46%	<b>9,31%</b>	9,17%	9,03%	8,89%	8,75%	8,62%
	37,70	10,18%	10,03%	9,88%	9,73%	9,59%	<b>9,45%</b>	9,30%	9,16%	9,02%	8,89%	8,75%
	37,95	10,31%	10,16%	10,02%	9,87%	9,72%	<b>9,58%</b>	9,44%	9,30%	9,16%	9,02%	8,88%
	38,20	10,45%	10,30%	10,15%	10,00%	9,86%	<b>9,71%</b>	9,57%	9,43%	9,29%	9,15%	9,01%
	38,45	10,58%	10,43%	10,28%	10,14%	9,99%	<b>9,85%</b>	9,70%	9,56%	9,42%	9,28%	9,14%
	38,70	10,72%	10,57%	10,42%	10,27%	10,12%	<b>9,98%</b>	9,83%	9,69%	9,55%	9,41%	9,27%
	38,95	10,85%	10,70%	10,55%	10,40%	10,25%	<b>10,11%</b>	9,96%	9,82%	9,68%	9,54%	9,40%
	39,20	<b>10,98%</b>	<b>10,83%</b>	<b>10,68%</b>	<b>10,53%</b>	<b>10,38%</b>	<b>10,24%</b>	<b>10,09%</b>	<b>9,95%</b>	<b>9,81%</b>	<b>9,67%</b>	<b>9,53%</b>
	39,45	11,11%	10,96%	10,81%	10,66%	10,52%	<b>10,37%</b>	10,22%	10,08%	9,94%	9,80%	9,66%
	39,70	11,25%	11,09%	10,94%	10,79%	10,65%	<b>10,50%</b>	10,35%	10,21%	10,07%	9,93%	9,79%
	39,95	11,38%	11,22%	11,07%	10,92%	10,77%	<b>10,63%</b>	10,48%	10,34%	10,20%	10,06%	9,92%
	40,20	11,51%	11,35%	11,20%	11,05%	10,90%	<b>10,76%</b>	10,61%	10,47%	10,32%	10,18%	10,04%
	40,45	11,64%	11,48%	11,33%	11,18%	11,03%	<b>10,89%</b>	10,74%	10,59%	10,45%	10,31%	10,17%
	40,70	11,77%	11,61%	11,46%	11,31%	11,16%	<b>11,01%</b>	10,87%	10,72%	10,58%	10,44%	10,30%
40,95	11,90%	11,74%	11,59%	11,44%	11,29%	<b>11,14%</b>	10,99%	10,85%	10,70%	10,56%	10,42%	
41,20	12,02%	11,87%	11,72%	11,57%	11,42%	<b>11,27%</b>	11,12%	10,97%	10,83%	10,69%	10,55%	
41,45	12,15%	12,00%	11,84%	11,69%	11,54%	<b>11,39%</b>	11,25%	11,10%	10,96%	10,81%	10,67%	
41,70	12,28%	12,13%	11,97%	11,82%	11,67%	<b>11,52%</b>	11,37%	11,23%	11,08%	10,94%	10,79%	

### A2E7 – Bonar 2027 (Ley NY)

Precio del 22-feb-19	Moneda de cotización	TIREA en u\$s	Duration	Capital residual		Intereses corridos	Valor técnico	Paridad	Tasa de cupón	Próximo servicio			Vencimiento	
				Monto	%					Renta		Amortización		
3.300,00	pesos	10,15%	6,01x	100,00	100,00%	0,57	100,57	83,70%	6,875%	26-jul-2019	3,44	26-ene-2027	100,00	26-ene-2027

Tipo de cambio simulado: **39,20**



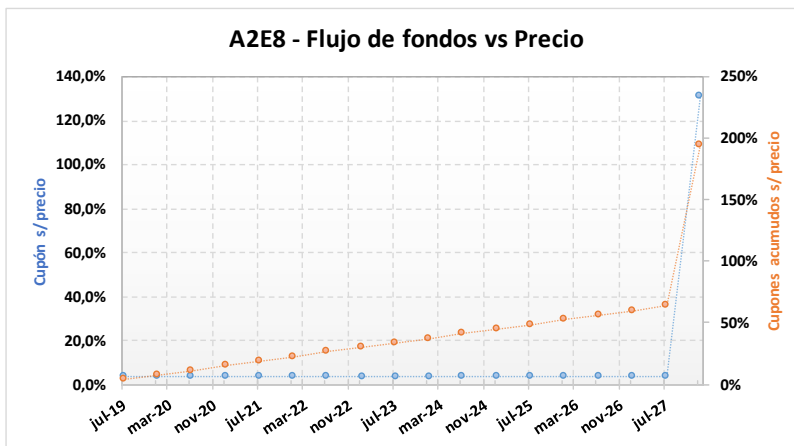
-A2E7- SENSIBILIDAD DE LA TIR	PRECIO EN PESOS SIMULADO										
	3.050	3.100	3.150	3.200	3.250	3.300,00	3.350	3.400	3.450	3.500	3.550
36,70	10,39%	10,09%	9,80%	9,51%	9,23%	<b>8,96%</b>	8,69%	8,43%	8,17%	7,91%	7,67%
36,95	10,51%	10,21%	9,92%	9,63%	9,35%	<b>9,08%</b>	8,81%	8,55%	8,29%	8,03%	7,78%
37,20	10,64%	10,34%	10,04%	9,76%	9,48%	<b>9,20%</b>	8,93%	8,67%	8,41%	8,15%	7,90%
37,45	10,76%	10,46%	10,17%	9,88%	9,60%	<b>9,32%</b>	9,05%	8,79%	8,53%	8,27%	8,02%
37,70	10,88%	10,58%	10,29%	10,00%	9,72%	<b>9,44%</b>	9,17%	8,90%	8,64%	8,39%	8,14%
37,95	11,01%	10,71%	10,41%	10,12%	9,84%	<b>9,56%</b>	9,29%	9,02%	8,76%	8,51%	8,25%
38,20	11,13%	10,83%	10,53%	10,24%	9,96%	<b>9,68%</b>	9,41%	9,14%	8,88%	8,62%	8,37%
38,45	11,25%	10,95%	10,65%	10,36%	10,08%	<b>9,80%</b>	9,53%	9,26%	9,00%	8,74%	8,49%
38,70	11,37%	11,07%	10,77%	10,48%	10,20%	<b>9,92%</b>	9,64%	9,37%	9,11%	8,85%	8,60%
38,95	11,49%	11,19%	10,89%	10,60%	10,31%	<b>10,03%</b>	9,76%	9,49%	9,23%	8,97%	8,72%
<b>39,20</b>	<b>11,61%</b>	<b>11,31%</b>	<b>11,01%</b>	<b>10,72%</b>	<b>10,43%</b>	<b>10,15%</b>	<b>9,88%</b>	<b>9,61%</b>	<b>9,34%</b>	<b>9,08%</b>	<b>8,83%</b>
39,45	11,73%	11,43%	11,13%	10,84%	10,55%	<b>10,27%</b>	9,99%	9,72%	9,46%	9,20%	8,94%
39,70	11,85%	11,55%	11,25%	10,95%	10,67%	<b>10,38%</b>	10,11%	9,84%	9,57%	9,31%	9,06%
39,95	11,97%	11,67%	11,36%	11,07%	10,78%	<b>10,50%</b>	10,22%	9,95%	9,69%	9,42%	9,17%
40,20	12,09%	11,78%	11,48%	11,19%	10,90%	<b>10,61%</b>	10,34%	10,07%	9,80%	9,54%	9,28%
40,45	12,21%	11,90%	11,60%	11,30%	11,01%	<b>10,73%</b>	10,45%	10,18%	9,91%	9,65%	9,39%
40,70	12,33%	12,02%	11,71%	11,42%	11,13%	<b>10,84%</b>	10,56%	10,29%	10,02%	9,76%	9,50%
40,95	12,44%	12,13%	11,83%	11,53%	11,24%	<b>10,96%</b>	10,68%	10,40%	10,14%	9,87%	9,62%
41,20	12,56%	12,25%	11,95%	11,65%	11,36%	<b>11,07%</b>	10,79%	10,52%	10,25%	9,98%	9,73%
41,45	12,68%	12,37%	12,06%	11,76%	11,47%	<b>11,18%</b>	10,90%	10,63%	10,36%	10,10%	9,84%
41,70	12,79%	12,48%	12,18%	11,88%	11,58%	<b>11,30%</b>	11,02%	10,74%	10,47%	10,21%	9,95%

TIPO DE CAMBIO SIMULADO

### A2E8 – Bonar 2028 (Ley NY)

Precio del 22-feb-19	Moneda de cotización	TIREA en pesos	Duration	Capital residual		Intereses corridos	Valor técnico	Paridad	Tasa de cupón	Próximo servicio		Vencimiento		
				Monto	%					Renta	Amortización			
3.077,20	pesos	9,89%	6,69x	100,00	100,00%	0,73	100,73	77,93%	5,875%	11-jul-2019	2,94	11-ene-2028	100,00	11-ene-2028

Tipo de cambio simulado: 39,20

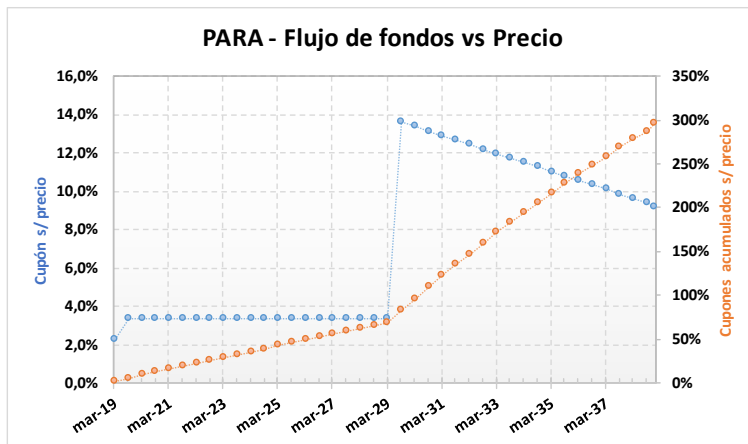


-A2E8- SENSIBILIDAD DE LA TIR		PRECIO EN PESOS SIMULADO										
		2.830	2.880	2.930	2.980	3.030	3.077,20	3.130	3.180	3.230	3.280	3.330
TIPO DE CAMBIO SIMULADO	36,70	10,18%	9,90%	9,61%	9,34%	9,07%	<b>8,82%</b>	8,55%	8,29%	8,05%	7,80%	7,57%
	36,95	10,30%	10,01%	9,72%	9,45%	9,18%	<b>8,93%</b>	8,66%	8,40%	8,15%	7,91%	7,67%
	37,20	10,41%	10,12%	9,83%	9,56%	9,29%	<b>9,04%</b>	8,76%	8,51%	8,26%	8,02%	7,78%
	37,45	10,52%	10,23%	9,94%	9,67%	9,40%	<b>9,15%</b>	8,87%	8,62%	8,37%	8,12%	7,88%
	37,70	10,63%	10,34%	10,05%	9,78%	9,50%	<b>9,25%</b>	8,98%	8,72%	8,47%	8,23%	7,99%
	37,95	10,74%	10,45%	10,16%	9,88%	9,61%	<b>9,36%</b>	9,08%	8,83%	8,58%	8,33%	8,09%
	38,20	10,85%	10,56%	10,27%	9,99%	9,72%	<b>9,47%</b>	9,19%	8,93%	8,68%	8,44%	8,20%
	38,45	10,96%	10,67%	10,38%	10,10%	9,83%	<b>9,57%</b>	9,30%	9,04%	8,79%	8,54%	8,30%
	38,70	11,07%	10,77%	10,49%	10,21%	9,93%	<b>9,68%</b>	9,40%	9,14%	8,89%	8,65%	8,41%
	38,95	11,18%	10,88%	10,59%	10,31%	10,04%	<b>9,78%</b>	9,51%	9,25%	9,00%	8,75%	8,51%
	39,20	<b>11,29%</b>	<b>10,99%</b>	<b>10,70%</b>	<b>10,42%</b>	<b>10,14%</b>	<b>9,89%</b>	<b>9,61%</b>	<b>9,35%</b>	<b>9,10%</b>	<b>8,85%</b>	<b>8,61%</b>
	39,45	11,39%	11,10%	10,81%	10,53%	10,25%	<b>9,99%</b>	9,71%	9,46%	9,20%	8,95%	8,71%
	39,70	11,50%	11,20%	10,91%	10,63%	10,35%	<b>10,10%</b>	9,82%	9,56%	9,31%	9,06%	8,81%
	39,95	11,61%	11,31%	11,02%	10,74%	10,46%	<b>10,20%</b>	9,92%	9,66%	9,41%	9,16%	8,91%
	40,20	11,71%	11,42%	11,12%	10,84%	10,56%	<b>10,31%</b>	10,02%	9,76%	9,51%	9,26%	9,01%
	40,45	11,82%	11,52%	11,23%	10,94%	10,67%	<b>10,41%</b>	10,13%	9,87%	9,61%	9,36%	9,11%
	40,70	11,93%	11,63%	11,33%	11,05%	10,77%	<b>10,51%</b>	10,23%	9,97%	9,71%	9,46%	9,21%
40,95	12,03%	11,73%	11,44%	11,15%	10,87%	<b>10,61%</b>	10,33%	10,07%	9,81%	9,56%	9,31%	
41,20	12,14%	11,83%	11,54%	11,25%	10,97%	<b>10,71%</b>	10,43%	10,17%	9,91%	9,66%	9,41%	
41,45	12,24%	11,94%	11,64%	11,36%	11,08%	<b>10,82%</b>	10,53%	10,27%	10,01%	9,76%	9,51%	
41,70	12,34%	12,04%	11,75%	11,46%	11,18%	<b>10,92%</b>	10,63%	10,37%	10,11%	9,86%	9,61%	

### PARA – Bono Par en dólares (ley argentina)

Precio del 22-feb-19	Moneda de cotización	TIREA en u\$s	Duration	Capital residual		Intereses corridos	Valor técnico	Paridad	Tasa de cupón	Próximo servicio		Vencimiento		
				Monto	%					Renta	Amortización			
2.200,00	pesos	10,03%	9,90x	100,00	100,00%	1,01	101,01	55,56%	2,500%	31-mar-2019	1,25	30-sep-2029	5,00	31-dic-2038

Tipo de cambio simulado: 39,20

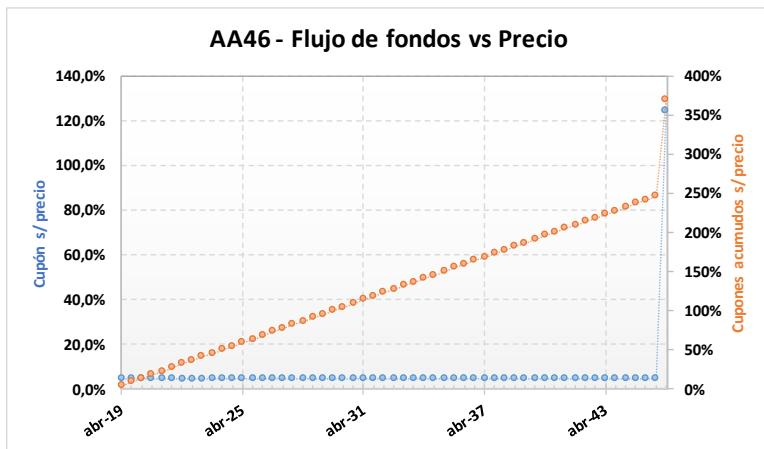


- PARA - SENSIBILIDAD DE LA TIR		PRECIO EN PESOS SIMULADO										
		2.075	2.100	2.125	2.150	2.175	2.200,00	2.225	2.250	2.275	2.300	2.325
TIPO DE CAMBIO SIMULADO	36,70	9,95%	9,82%	9,69%	9,56%	9,44%	<b>9,31%</b>	9,19%	9,07%	8,95%	8,84%	8,72%
	36,95	10,03%	9,89%	9,76%	9,64%	9,51%	<b>9,38%</b>	9,26%	9,14%	9,02%	8,91%	8,79%
	37,20	10,10%	9,97%	9,84%	9,71%	9,58%	<b>9,46%</b>	9,34%	9,22%	9,10%	8,98%	8,86%
	37,45	10,18%	10,04%	9,91%	9,78%	9,66%	<b>9,53%</b>	9,41%	9,29%	9,17%	9,05%	8,94%
	37,70	10,25%	10,12%	9,99%	9,86%	9,73%	<b>9,60%</b>	9,48%	9,36%	9,24%	9,12%	9,01%
	37,95	10,33%	10,19%	10,06%	9,93%	9,80%	<b>9,68%</b>	9,55%	9,43%	9,31%	9,19%	9,08%
	38,20	10,40%	10,26%	10,13%	10,00%	9,87%	<b>9,75%</b>	9,62%	9,50%	9,38%	9,26%	9,15%
	38,45	10,47%	10,34%	10,20%	10,07%	9,95%	<b>9,82%</b>	9,70%	9,57%	9,45%	9,33%	9,22%
	38,70	10,55%	10,41%	10,28%	10,15%	10,02%	<b>9,89%</b>	9,77%	9,64%	9,52%	9,40%	9,29%
	38,95	10,62%	10,48%	10,35%	10,22%	10,09%	<b>9,96%</b>	9,84%	9,71%	9,59%	9,47%	9,36%
	39,20	<b>10,69%</b>	<b>10,56%</b>	<b>10,42%</b>	<b>10,29%</b>	<b>10,16%</b>	<b>10,03%</b>	<b>9,91%</b>	<b>9,79%</b>	<b>9,66%</b>	<b>9,54%</b>	<b>9,43%</b>
	39,45	10,76%	10,63%	10,49%	10,36%	10,23%	<b>10,10%</b>	9,98%	9,86%	9,73%	9,61%	9,50%
	39,70	10,84%	10,70%	10,57%	10,43%	10,30%	<b>10,17%</b>	10,05%	9,92%	9,80%	9,68%	9,56%
	39,95	10,91%	10,77%	10,64%	10,50%	10,37%	<b>10,24%</b>	10,12%	9,99%	9,87%	9,75%	9,63%
	40,20	10,98%	10,84%	10,71%	10,57%	10,44%	<b>10,31%</b>	10,19%	10,06%	9,94%	9,82%	9,70%
	40,45	11,05%	10,91%	10,78%	10,64%	10,51%	<b>10,38%</b>	10,26%	10,13%	10,01%	9,89%	9,77%
40,70	11,12%	10,98%	10,85%	10,72%	10,58%	<b>10,45%</b>	10,33%	10,20%	10,08%	9,96%	9,84%	
40,95	11,19%	11,06%	10,92%	10,79%	10,65%	<b>10,52%</b>	10,40%	10,27%	10,15%	10,02%	9,91%	
41,20	11,27%	11,13%	10,99%	10,85%	10,72%	<b>10,59%</b>	10,46%	10,34%	10,21%	10,09%	9,97%	
41,45	11,34%	11,20%	11,06%	10,92%	10,79%	<b>10,66%</b>	10,53%	10,41%	10,28%	10,16%	10,04%	
41,70	11,41%	11,27%	11,13%	10,99%	10,86%	<b>10,73%</b>	10,60%	10,47%	10,35%	10,23%	10,11%	

### 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	
				Monto	%					Renta	Amortización			
22-feb-19	pesos	9,83%	10,08x	100,00	100,00%	2,63	102,63	81,46%	7,625%	22-abr-2019	3,81	22-abr-2046	100,00	22-abr-2046

Tipo de cambio simulado: **39,20**



- AA46- SENSIBILIDAD DE LA TIR		PRECIO EN PESOS SIMULADO										
		3.030	3.080	3.130	3.180	3.230	3.277,12	3.330	3.380	3.430	3.480	3.530
TIPO DE CAMBIO SIMULADO	36,70	9,97%	9,79%	9,62%	9,45%	9,28%	<b>9,13%</b>	8,97%	8,82%	8,67%	8,53%	8,39%
	36,95	10,04%	9,86%	9,69%	9,52%	9,36%	<b>9,20%</b>	9,04%	8,89%	8,74%	8,59%	8,45%
	37,20	10,12%	9,94%	9,76%	9,59%	9,43%	<b>9,27%</b>	9,11%	8,95%	8,81%	8,66%	8,52%
	37,45	10,19%	10,01%	9,84%	9,66%	9,50%	<b>9,34%</b>	9,18%	9,02%	8,87%	8,73%	8,58%
	37,70	10,27%	10,09%	9,91%	9,74%	9,57%	<b>9,41%</b>	9,25%	9,09%	8,94%	8,79%	8,65%
	37,95	10,34%	10,16%	9,98%	9,81%	9,64%	<b>9,48%</b>	9,32%	9,16%	9,01%	8,86%	8,72%
	38,20	10,42%	10,23%	10,05%	9,88%	9,71%	<b>9,55%</b>	9,38%	9,23%	9,08%	8,93%	8,78%
	38,45	10,49%	10,31%	10,13%	9,95%	9,78%	<b>9,62%</b>	9,45%	9,30%	9,14%	8,99%	8,85%
	38,70	10,57%	10,38%	10,20%	10,02%	9,85%	<b>9,69%</b>	9,52%	9,36%	9,21%	9,06%	8,92%
	38,95	10,64%	10,45%	10,27%	10,09%	9,92%	<b>9,76%</b>	9,59%	9,43%	9,28%	9,13%	8,98%
	<b>39,20</b>	<b>10,72%</b>	<b>10,53%</b>	<b>10,34%</b>	<b>10,17%</b>	<b>9,99%</b>	<b>9,83%</b>	<b>9,66%</b>	<b>9,50%</b>	<b>9,35%</b>	<b>9,19%</b>	<b>9,05%</b>
	39,45	10,79%	10,60%	10,42%	10,24%	10,06%	<b>9,90%</b>	9,73%	9,57%	9,41%	9,26%	9,11%
	39,70	10,86%	10,67%	10,49%	10,31%	10,13%	<b>9,97%</b>	9,80%	9,64%	9,48%	9,33%	9,18%
	39,95	10,94%	10,75%	10,56%	10,38%	10,20%	<b>10,04%</b>	9,87%	9,70%	9,55%	9,39%	9,24%
	40,20	11,01%	10,82%	10,63%	10,45%	10,27%	<b>10,11%</b>	9,93%	9,77%	9,61%	9,46%	9,31%
40,45	11,09%	10,89%	10,70%	10,52%	10,34%	<b>10,18%</b>	10,00%	9,84%	9,68%	9,52%	9,37%	
40,70	11,16%	10,96%	10,78%	10,59%	10,41%	<b>10,25%</b>	10,07%	9,91%	9,75%	9,59%	9,44%	
40,95	11,23%	11,04%	10,85%	10,66%	10,48%	<b>10,32%</b>	10,14%	9,97%	9,81%	9,66%	9,50%	
41,20	11,31%	11,11%	10,92%	10,73%	10,55%	<b>10,39%</b>	10,21%	10,04%	9,88%	9,72%	9,57%	
41,45	11,38%	11,18%	10,99%	10,80%	10,62%	<b>10,46%</b>	10,27%	10,11%	9,94%	9,79%	9,63%	
41,70	11,46%	11,26%	11,06%	10,87%	10,69%	<b>10,52%</b>	10,34%	10,17%	10,01%	9,85%	9,70%	



### AC17 – Bonar 2117 (Ley NY)

Precio del 22-feb-19	Moneda de cotización	TIREA en pesos	Duration	Capital residual		Intereses corridos	Valor técnico	Paridad	Tasa de cupón	Próximo servicio			Vencimiento	
				Monto	%					Renta		Amortización		
3.078,00	pesos	9,42%	11,20x	100,00	100,00%	1,15	101,15	77,63%	7,125%	28-jun-2019	3,56	28-jun-2117	100,00	28-jun-2117

Tipo de cambio simulado: **39,20**

- AC17- SENSIBILIDAD DE LA TIR		PRECIO EN PESOS SIMULADO										
		3.030	3.040	3.050	3.060	3.070	3.078,00	3.090	3.100	3.110	3.120	3.130
TIPO DE CAMBIO SIMULADO	36,70	8,94%	8,91%	8,88%	8,85%	8,82%	<b>8,79%</b>	8,76%	8,73%	8,70%	8,67%	8,64%
	36,95	9,00%	8,97%	8,94%	8,91%	8,88%	<b>8,86%</b>	8,82%	8,79%	8,76%	8,73%	8,70%
	37,20	9,06%	9,03%	9,00%	8,97%	8,94%	<b>8,92%</b>	8,88%	8,85%	8,82%	8,79%	8,76%
	37,45	9,13%	9,10%	9,07%	9,03%	9,00%	<b>8,98%</b>	8,94%	8,91%	8,88%	8,85%	8,83%
	37,70	9,19%	9,16%	9,13%	9,10%	9,07%	<b>9,04%</b>	9,01%	8,98%	8,95%	8,92%	8,89%
	37,95	9,25%	9,22%	9,19%	9,16%	9,13%	<b>9,10%</b>	9,07%	9,04%	9,01%	8,98%	8,95%
	38,20	9,32%	9,29%	9,25%	9,22%	9,19%	<b>9,17%</b>	9,13%	9,10%	9,07%	9,04%	9,01%
	38,45	9,38%	9,35%	9,32%	9,28%	9,25%	<b>9,23%</b>	9,19%	9,16%	9,13%	9,10%	9,07%
	38,70	9,44%	9,41%	9,38%	9,35%	9,32%	<b>9,29%</b>	9,25%	9,22%	9,19%	9,16%	9,13%
	38,95	9,51%	9,47%	9,44%	9,41%	9,38%	<b>9,35%</b>	9,32%	9,28%	9,25%	9,22%	9,19%
	39,20	<b>9,57%</b>	<b>9,54%</b>	<b>9,50%</b>	<b>9,47%</b>	<b>9,44%</b>	<b>9,42%</b>	<b>9,38%</b>	<b>9,35%</b>	<b>9,31%</b>	<b>9,28%</b>	<b>9,25%</b>
	39,45	9,63%	9,60%	9,57%	9,54%	9,50%	<b>9,48%</b>	9,44%	9,41%	9,38%	9,35%	9,31%
	39,70	9,70%	9,66%	9,63%	9,60%	9,57%	<b>9,54%</b>	9,50%	9,47%	9,44%	9,41%	9,38%
	39,95	9,76%	9,73%	9,69%	9,66%	9,63%	<b>9,60%</b>	9,56%	9,53%	9,50%	9,47%	9,44%
	40,20	9,82%	9,79%	9,76%	9,72%	9,69%	<b>9,66%</b>	9,63%	9,59%	9,56%	9,53%	9,50%
	40,45	9,89%	9,85%	9,82%	9,79%	9,75%	<b>9,73%</b>	9,69%	9,66%	9,62%	9,59%	9,56%
	40,70	9,95%	9,92%	9,88%	9,85%	9,82%	<b>9,79%</b>	9,75%	9,72%	9,68%	9,65%	9,62%
40,95	10,01%	9,98%	9,95%	9,91%	9,88%	<b>9,85%</b>	9,81%	9,78%	9,75%	9,71%	9,68%	
41,20	10,08%	10,04%	10,01%	9,97%	9,94%	<b>9,91%</b>	9,87%	9,84%	9,81%	9,78%	9,74%	
41,45	10,14%	10,11%	10,07%	10,04%	10,00%	<b>9,98%</b>	9,94%	9,90%	9,87%	9,84%	9,80%	
41,70	10,20%	10,17%	10,14%	10,10%	10,07%	<b>10,04%</b>	10,00%	9,97%	9,93%	9,90%	9,87%	

AC17 - Flujo de fondos vs Precio

