



PRECIOS EN PESOS

Precios del 15-mar-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)

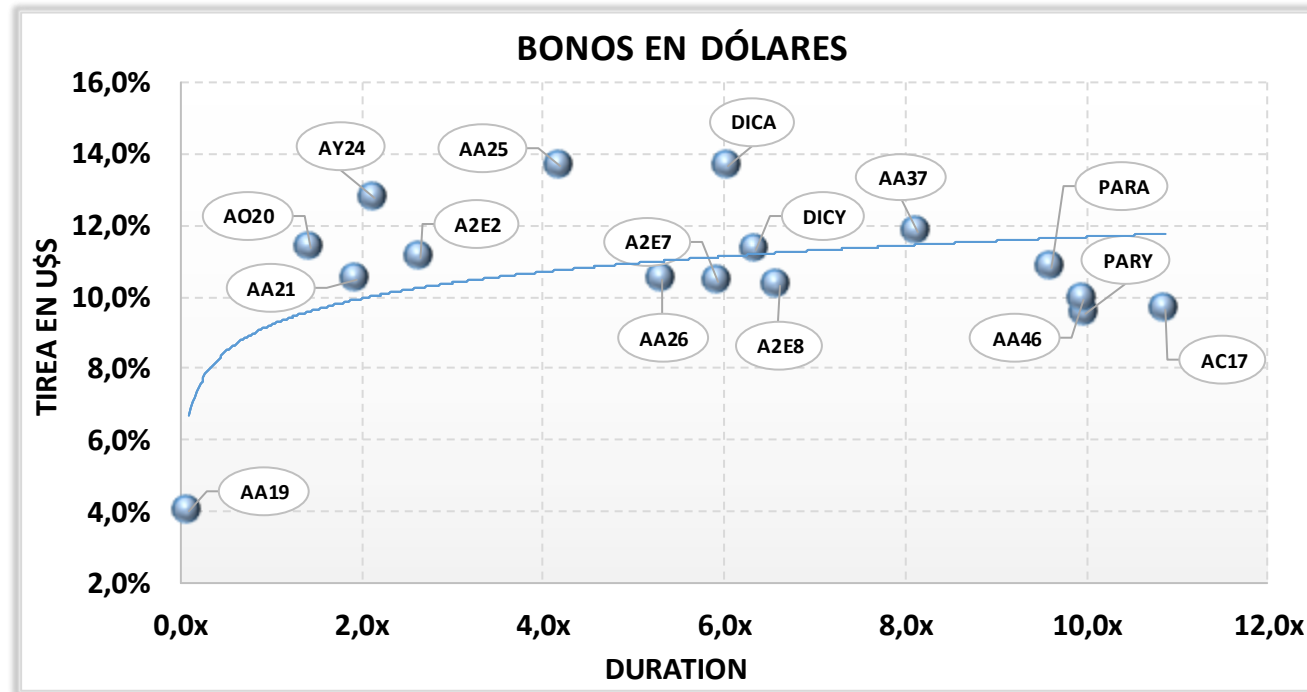
AA19	4.110,00	pesos	3,99%	0,1x	100,00	100,00%	2,55	102,55	100,19%	6,250%	22-abr-2019	3,13	22-abr-2019	100,00	22-abr-2019
A020	3.965,00	pesos	11,46%	1,4x	100,00	100,00%	3,58	103,58	95,70%	8,000%	8-abr-2019	4,00	8-oct-2020	100,00	8-oct-2020
AA21	3.864,00	pesos	10,48%	1,9x	100,00	100,00%	2,81	102,81	93,96%	6,875%	22-abr-2019	3,44	22-abr-2021	100,00	22-abr-2021
AY24	3.831,00	pesos	12,69%	2,1x	100,00	100,00%	3,21	103,21	92,80%	8,750%	7-may-2019	4,38	7-may-2019	16,66	7-may-2024
A2E2	3.570,00	pesos	10,66%	2,6x	100,00	100,00%	0,83	100,83	88,52%	5,625%	26-jul-2019	2,81	26-ene-2022	100,00	26-ene-2022
AA25	3.035,00	pesos	13,50%	4,2x	100,00	100,00%	2,41	102,41	74,09%	5,750%	18-abr-2019	2,88	18-abr-2023	33,00	18-abr-2025
AA26	3.578,00	pesos	10,49%	5,3x	100,00	100,00%	3,06	103,06	86,79%	7,500%	22-abr-2019	3,75	22-abr-2026	100,00	22-abr-2026
A2E7	3.356,00	pesos	10,32%	5,9x	100,00	100,00%	1,01	101,01	83,06%	6,875%	26-jul-2019	3,44	26-ene-2027	100,00	26-ene-2027
A2E8	3.215,00	pesos	9,59%	6,7x	100,00	100,00%	1,11	101,11	79,49%	5,875%	11-jul-2019	2,94	11-ene-2028	100,00	11-ene-2028
DICA	4.269,00	pesos	13,48%	6,1x	140,20	100,00%	2,55	142,75	74,76%	8,280%	30-jun-2019	5,80	30-jun-2024	7,01	31-dic-2033
DICY	4.825,00	pesos	11,26%	6,4x	140,20	100,00%	2,55	142,75	84,50%	8,280%	30-jun-2019	5,80	30-jun-2024	7,01	31-dic-2033
AA37	3.020,00	pesos	11,63%	8,2x	100,00	100,00%	3,20	103,20	73,16%	7,625%	18-abr-2019	3,81	18-abr-2035	33,00	18-abr-2037
PARA	2.120,00	pesos	10,74%	9,6x	100,00	100,00%	1,17	101,17	52,39%	2,500%	31-mar-2019	1,25	30-sep-2029	5,00	31-dic-2038
AA46	3.342,00	pesos	9,90%	10,0x	100,00	100,00%	3,11	103,11	81,03%	7,625%	22-abr-2019	3,81	22-abr-2046	100,00	22-abr-2046
AC17	3.110,00	pesos	9,56%	11,0x	100,00	100,00%	1,60	101,60	76,52%	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 19.03.2019

(a) Tipo de cambio BNA Prom. C/V: \$/u\$s 40,00 La TIR está expresada en u\$s.

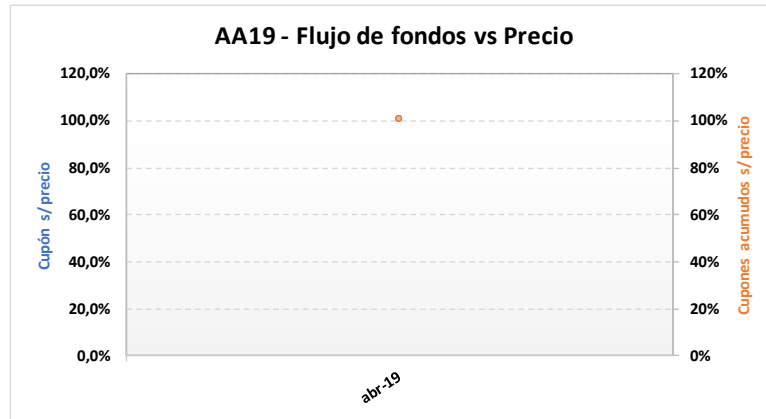




AA19 – Bono internacional de la Rep. Arg. En u\$s 6,25% - 2019

Precio del	Moneda de	TIREA en u\$s	Duration	Capital residual		Intereses	Valor técnico	Paridad	Tasa de	Próximo servicio				Vencimiento
15-mar-19	cotización			Monto	%	corridos			cupón	Renta		Amortización		
4.110,00	pesos	3,99%	0,09x	100,00	100,00%	2,55	102,55	100,19%	6,250%	22-abr-2019	3,13	22-abr-2019	100,00	

Tipo de cambio simulado: 40,00



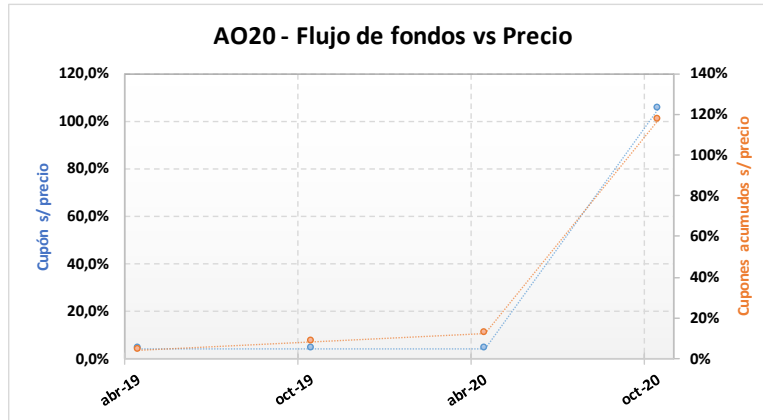
- AA19 - SENSIBILIDAD DE LA TIR		PRECIO EN PESOS SIMULADO										
		4.108,75	4.109,00	4.109,25	4.109,50	4.109,75	4.110,00	4.110,25	4.110,50	4.110,75	4.111,00	4.111,25
TIPO DE CAMBIO SIMULADO	37,50	-47,82%	-47,85%	-47,89%	-47,92%	-47,96%	-47,99%	-48,02%	-48,06%	-48,09%	-48,13%	-48,16%
	37,75	-43,96%	-44,00%	-44,03%	-44,07%	-44,11%	-44,14%	-44,18%	-44,22%	-44,25%	-44,29%	-44,33%
	38,00	-39,85%	-39,89%	-39,93%	-39,96%	-40,00%	-40,04%	-40,08%	-40,12%	-40,16%	-40,20%	-40,24%
	38,25	-35,46%	-35,50%	-35,54%	-35,59%	-35,63%	-35,67%	-35,71%	-35,75%	-35,80%	-35,84%	-35,88%
	38,50	-30,78%	-30,83%	-30,87%	-30,92%	-30,96%	-31,01%	-31,05%	-31,10%	-31,14%	-31,19%	-31,23%
	38,75	-25,80%	-25,85%	-25,90%	-25,95%	-26,00%	-26,05%	-26,09%	-26,14%	-26,19%	-26,24%	-26,29%
	39,00	-20,50%	-20,55%	-20,60%	-20,66%	-20,71%	-20,76%	-20,81%	-20,86%	-20,91%	-20,97%	-21,02%
	39,25	-14,86%	-14,91%	-14,97%	-15,02%	-15,08%	-15,13%	-15,19%	-15,24%	-15,30%	-15,35%	-15,41%
	39,50	-8,85%	-8,91%	-8,97%	-9,03%	-9,09%	-9,15%	-9,21%	-9,27%	-9,32%	-9,38%	-9,44%
	39,75	-2,46%	-2,53%	-2,59%	-2,65%	-2,72%	-2,78%	-2,84%	-2,91%	-2,97%	-3,03%	-3,10%
	40,00	4,33%	4,26%	4,19%	4,12%	4,06%	3,99%	3,92%	3,85%	3,78%	3,72%	3,65%
	40,25	11,55%	11,47%	11,40%	11,33%	11,25%	11,18%	11,11%	11,04%	10,96%	10,89%	10,82%
	40,50	19,21%	19,13%	19,06%	18,98%	18,90%	18,82%	18,75%	18,67%	18,59%	18,51%	18,44%
	40,75	27,35%	27,27%	27,19%	27,10%	27,02%	26,94%	26,86%	26,77%	26,69%	26,61%	26,52%
	41,00	36,00%	35,91%	35,82%	35,73%	35,64%	35,55%	35,46%	35,38%	35,29%	35,20%	35,11%
	41,25	45,17%	45,07%	44,98%	44,88%	44,79%	44,69%	44,60%	44,51%	44,41%	44,32%	44,22%
	41,50	54,90%	54,79%	54,69%	54,59%	54,49%	54,39%	54,29%	54,19%	54,09%	53,99%	53,89%
	41,75	65,21%	65,10%	65,00%	64,89%	64,78%	64,67%	64,57%	64,46%	64,35%	64,24%	64,14%
42,00	76,15%	76,03%	75,92%	75,80%	75,69%	75,57%	75,46%	75,34%	75,23%	75,12%	75,00%	
42,25	87,74%	87,61%	87,49%	87,37%	87,25%	87,12%	87,00%	86,88%	86,76%	86,64%	86,51%	
42,50	100,01%	99,88%	99,75%	99,62%	99,49%	99,36%	99,23%	99,10%	98,97%	98,84%	98,71%	



AO20 – Bonar 2020

Precio del	Moneda de	TIREA en u\$s	Duration	Capital residual		Intereses	Valor técnico	Paridad	Tasa de	Próximo servicio				Vencimiento
15-mar-19	cotización			Monto	%	corridos			cupón	Renta		Amortización		
3.965,00	pesos	11,46%	1,44x	100,00	100,00%	3,58	103,58	95,70%	8,000%	8-abr-2019	4,00	8-oct-2020	100,00	8-oct-2020

Tipo de cambio simulado: 40,00



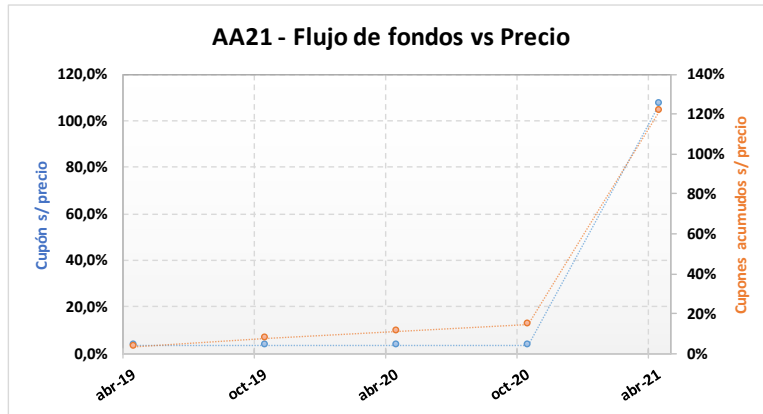
- AO20 - SENSIBILIDAD DE LA TIR		PRECIO EN PESOS SIMULADO										
		3.890	3.905	3.920	3.935	3.950	3.965,00	3.980	3.995	4.010	4.025	4.040
TIPO DE CAMBIO SIMULADO	37,50	8,01%	7,72%	7,44%	7,15%	6,87%	6,59%	6,31%	6,04%	5,77%	5,49%	5,22%
	37,75	8,51%	8,22%	7,93%	7,65%	7,36%	7,08%	6,80%	6,53%	6,25%	5,98%	5,71%
	38,00	9,00%	8,71%	8,42%	8,14%	7,85%	7,57%	7,29%	7,01%	6,74%	6,46%	6,19%
	38,25	9,50%	9,21%	8,92%	8,63%	8,34%	8,06%	7,78%	7,50%	7,22%	6,95%	6,67%
	38,50	9,99%	9,70%	9,41%	9,12%	8,83%	8,55%	8,27%	7,98%	7,71%	7,43%	7,15%
	38,75	10,49%	10,19%	9,90%	9,61%	9,32%	9,04%	8,75%	8,47%	8,19%	7,91%	7,63%
	39,00	10,98%	10,69%	10,39%	10,10%	9,81%	9,52%	9,24%	8,95%	8,67%	8,39%	8,11%
	39,25	11,47%	11,18%	10,88%	10,59%	10,30%	10,01%	9,72%	9,44%	9,15%	8,87%	8,59%
	39,50	11,97%	11,67%	11,37%	11,08%	10,78%	10,49%	10,20%	9,92%	9,63%	9,35%	9,07%
	39,75	12,46%	12,16%	11,86%	11,56%	11,27%	10,98%	10,69%	10,40%	10,11%	9,83%	9,55%
	40,00	12,95%	12,65%	12,35%	12,05%	11,75%	11,46%	11,17%	10,88%	10,59%	10,31%	10,02%
	40,25	13,44%	13,13%	12,83%	12,53%	12,24%	11,94%	11,65%	11,36%	11,07%	10,78%	10,50%
	40,50	13,93%	13,62%	13,32%	13,02%	12,72%	12,42%	12,13%	11,84%	11,55%	11,26%	10,97%
	40,75	14,41%	14,11%	13,80%	13,50%	13,20%	12,91%	12,61%	12,32%	12,03%	11,74%	11,45%
	41,00	14,90%	14,59%	14,29%	13,99%	13,69%	13,39%	13,09%	12,79%	12,50%	12,21%	11,92%
	41,25	15,39%	15,08%	14,77%	14,47%	14,17%	13,87%	13,57%	13,27%	12,98%	12,68%	12,39%
	41,50	15,87%	15,56%	15,26%	14,95%	14,65%	14,35%	14,05%	13,75%	13,45%	13,16%	12,87%
	41,75	16,36%	16,05%	15,74%	15,43%	15,13%	14,82%	14,52%	14,22%	13,93%	13,63%	13,34%
	42,00	16,84%	16,53%	16,22%	15,91%	15,61%	15,30%	15,00%	14,70%	14,40%	14,10%	13,81%
	42,25	17,33%	17,01%	16,70%	16,39%	16,08%	15,78%	15,47%	15,17%	14,87%	14,58%	14,28%
	42,50	17,81%	17,49%	17,18%	16,87%	16,56%	16,25%	15,95%	15,65%	15,34%	15,05%	14,75%



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
15-mar-19				Monto	%					Renta		Amortización		
3.864,00	pesos	10,48%	1,93x	100,00	100,00%	2,81	102,81	93,96%	6,875%	22-abr-2019	3,44	22-abr-2021	100,00	22-abr-2021

Tipo de cambio simulado: 40,00



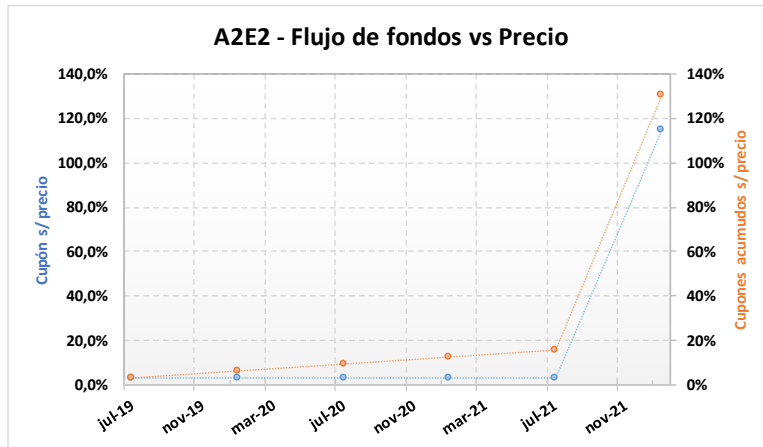
- AA21- SENSIBILIDAD DE LA TIR		PRECIO EN PESOS SIMULADO										
		3.790	3.805	3.820	3.835	3.850	3.864,00	3.880	3.895	3.910	3.925	3.940
TIPO DE CAMBIO SIMULADO	37,50	7,92%	7,70%	7,48%	7,26%	7,05%	6,85%	6,62%	6,41%	6,20%	5,99%	5,78%
	37,75	8,29%	8,07%	7,85%	7,63%	7,42%	7,22%	6,99%	6,77%	6,56%	6,35%	6,14%
	38,00	8,66%	8,44%	8,22%	8,00%	7,78%	7,58%	7,35%	7,14%	6,93%	6,71%	6,50%
	38,25	9,03%	8,81%	8,59%	8,37%	8,15%	7,95%	7,72%	7,50%	7,29%	7,08%	6,87%
	38,50	9,40%	9,18%	8,96%	8,74%	8,52%	8,31%	8,08%	7,87%	7,65%	7,44%	7,23%
	38,75	9,77%	9,55%	9,32%	9,10%	8,88%	8,68%	8,44%	8,23%	8,01%	7,80%	7,59%
	39,00	10,14%	9,91%	9,69%	9,46%	9,24%	9,04%	8,81%	8,59%	8,37%	8,16%	7,94%
	39,25	10,50%	10,28%	10,05%	9,83%	9,61%	9,40%	9,17%	8,95%	8,73%	8,52%	8,30%
	39,50	10,87%	10,64%	10,41%	10,19%	9,97%	9,76%	9,53%	9,31%	9,09%	8,87%	8,66%
	39,75	11,23%	11,00%	10,78%	10,55%	10,33%	10,12%	9,88%	9,66%	9,45%	9,23%	9,01%
	40,00	11,59%	11,36%	11,14%	10,91%	10,69%	10,48%	10,24%	10,02%	9,80%	9,58%	9,37%
	40,25	11,95%	11,72%	11,50%	11,27%	11,05%	10,84%	10,60%	10,38%	10,16%	9,94%	9,72%
	40,50	12,32%	12,08%	11,86%	11,63%	11,40%	11,19%	10,95%	10,73%	10,51%	10,29%	10,07%
	40,75	12,68%	12,44%	12,21%	11,99%	11,76%	11,55%	11,31%	11,09%	10,87%	10,65%	10,43%
	41,00	13,03%	12,80%	12,57%	12,34%	12,11%	11,90%	11,66%	11,44%	11,22%	11,00%	10,78%
	41,25	13,39%	13,16%	12,93%	12,70%	12,47%	12,26%	12,02%	11,79%	11,57%	11,35%	11,13%
	41,50	13,75%	13,52%	13,28%	13,05%	12,82%	12,61%	12,37%	12,14%	11,92%	11,70%	11,48%
	41,75	14,11%	13,87%	13,64%	13,41%	13,18%	12,96%	12,72%	12,49%	12,27%	12,05%	11,83%
	42,00	14,46%	14,23%	13,99%	13,76%	13,53%	13,31%	13,07%	12,84%	12,62%	12,40%	12,17%
	42,25	14,82%	14,58%	14,34%	14,11%	13,88%	13,66%	13,42%	13,19%	12,97%	12,74%	12,52%
	42,50	15,17%	14,93%	14,70%	14,46%	14,23%	14,01%	13,77%	13,54%	13,31%	13,09%	12,86%



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
15-mar-19				Monto	%					Renta		Amortización		
3.570,00	pesos	10,66%	2,65x	100,00	100,00%	0,83	100,83	88,52%	5,625%	26-jul-2019	2,81	26-ene-2022	100,00	

Tipo de cambio simulado: 40,00



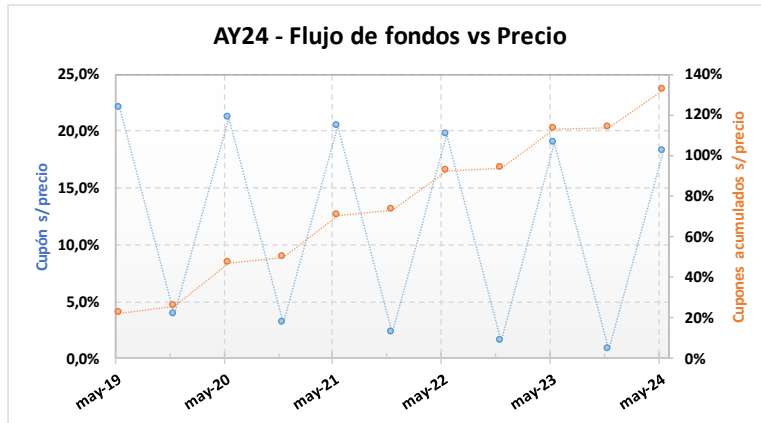
-A2E2- SENSIBILIDAD DE LA TIR		PRECIO EN PESOS SIMULADO										
		3.320	3.370	3.420	3.470	3.520	3.570,00	3.620	3.670	3.720	3.770	3.820
TIPO DE CAMBIO SIMULADO	37,50	10,99%	10,37%	9,76%	9,16%	8,57%	7,99%	7,43%	6,88%	6,33%	5,80%	5,28%
	37,75	11,27%	10,65%	10,03%	9,43%	8,84%	8,26%	7,70%	7,14%	6,60%	6,07%	5,54%
	38,00	11,55%	10,92%	10,31%	9,70%	9,11%	8,53%	7,97%	7,41%	6,86%	6,33%	5,80%
	38,25	11,83%	11,20%	10,58%	9,98%	9,38%	8,80%	8,23%	7,68%	7,13%	6,59%	6,07%
	38,50	12,10%	11,47%	10,85%	10,25%	9,65%	9,07%	8,50%	7,94%	7,39%	6,85%	6,33%
	38,75	12,38%	11,74%	11,12%	10,52%	9,92%	9,34%	8,76%	8,20%	7,65%	7,11%	6,58%
	39,00	12,65%	12,02%	11,39%	10,79%	10,19%	9,60%	9,03%	8,47%	7,91%	7,37%	6,84%
	39,25	12,93%	12,29%	11,66%	11,05%	10,45%	9,87%	9,29%	8,73%	8,18%	7,63%	7,10%
	39,50	13,20%	12,56%	11,93%	11,32%	10,72%	10,13%	9,55%	8,99%	8,43%	7,89%	7,36%
	39,75	13,47%	12,83%	12,20%	11,59%	10,98%	10,39%	9,82%	9,25%	8,69%	8,15%	7,61%
	40,00	13,74%	13,10%	12,47%	11,85%	11,25%	10,66%	10,08%	9,51%	8,95%	8,40%	7,87%
	40,25	14,01%	13,36%	12,73%	12,11%	11,51%	10,92%	10,34%	9,76%	9,21%	8,66%	8,12%
	40,50	14,28%	13,63%	13,00%	12,38%	11,77%	11,18%	10,59%	10,02%	9,46%	8,91%	8,37%
	40,75	14,54%	13,90%	13,26%	12,64%	12,03%	11,44%	10,85%	10,28%	9,72%	9,16%	8,62%
	41,00	14,81%	14,16%	13,52%	12,90%	12,29%	11,69%	11,11%	10,53%	9,97%	9,42%	8,87%
	41,25	15,08%	14,42%	13,79%	13,16%	12,55%	11,95%	11,36%	10,79%	10,22%	9,67%	9,12%
	41,50	15,34%	14,69%	14,05%	13,42%	12,81%	12,21%	11,62%	11,04%	10,47%	9,92%	9,37%
	41,75	15,60%	14,95%	14,31%	13,68%	13,07%	12,46%	11,87%	11,29%	10,73%	10,17%	9,62%
	42,00	15,87%	15,21%	14,57%	13,94%	13,32%	12,72%	12,13%	11,54%	10,98%	10,42%	9,87%
	42,25	16,13%	15,47%	14,83%	14,19%	13,58%	12,97%	12,38%	11,80%	11,22%	10,66%	10,12%
	42,50	16,39%	15,73%	15,08%	14,45%	13,83%	13,22%	12,63%	12,05%	11,47%	10,91%	10,36%



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
15-mar-19				Monto	%					Renta		Amortización		
3.831,00	pesos	12,69%	2,15x	100,00	100,00%	3,21	103,21	92,80%	8,750%	7-may-2019	4,38	7-may-2019	16,66	7-may-2024

Tipo de cambio simulado: 40,00



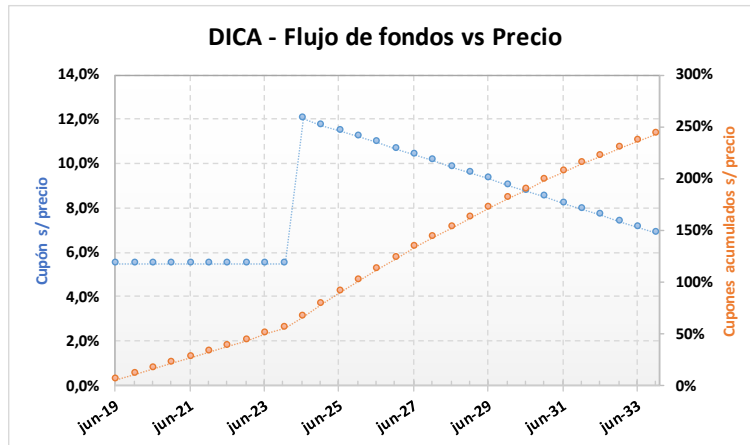
- AY24 - SENSIBILIDAD DE LA TIR		PRECIO EN PESOS SIMULADO										
		3.755	3.770	3.785	3.800	3.815	3.831,00	3.845	3.860	3.875	3.890	3.905
TIPO DE CAMBIO SIMULADO	37,50	10,41%	10,21%	10,01%	9,82%	9,62%	9,42%	9,24%	9,05%	8,86%	8,67%	8,49%
	37,75	10,74%	10,54%	10,34%	10,15%	9,95%	9,74%	9,56%	9,37%	9,18%	8,99%	8,81%
	38,00	11,08%	10,88%	10,67%	10,48%	10,28%	10,07%	9,89%	9,70%	9,51%	9,32%	9,13%
	38,25	11,41%	11,21%	11,01%	10,81%	10,61%	10,40%	10,22%	10,02%	9,83%	9,64%	9,45%
	38,50	11,74%	11,54%	11,34%	11,14%	10,94%	10,72%	10,54%	10,35%	10,15%	9,96%	9,77%
	38,75	12,08%	11,87%	11,67%	11,47%	11,26%	11,05%	10,87%	10,67%	10,48%	10,28%	10,09%
	39,00	12,41%	12,21%	12,00%	11,80%	11,59%	11,38%	11,19%	11,00%	10,80%	10,60%	10,41%
	39,25	12,75%	12,54%	12,33%	12,13%	11,92%	11,71%	11,52%	11,32%	11,12%	10,93%	10,73%
	39,50	13,08%	12,87%	12,66%	12,46%	12,25%	12,03%	11,85%	11,65%	11,45%	11,25%	11,05%
	39,75	13,42%	13,20%	12,99%	12,79%	12,58%	12,36%	12,17%	11,97%	11,77%	11,57%	11,38%
	40,00	13,75%	13,54%	13,33%	13,12%	12,91%	12,69%	12,50%	12,30%	12,09%	11,89%	11,70%
	40,25	14,09%	13,87%	13,66%	13,45%	13,24%	13,02%	12,82%	12,62%	12,42%	12,22%	12,02%
	40,50	14,42%	14,20%	13,99%	13,78%	13,57%	13,34%	13,15%	12,95%	12,74%	12,54%	12,34%
	40,75	14,75%	14,54%	14,32%	14,11%	13,90%	13,67%	13,48%	13,27%	13,07%	12,86%	12,66%
	41,00	15,09%	14,87%	14,65%	14,44%	14,23%	14,00%	13,80%	13,60%	13,39%	13,18%	12,98%
	41,25	15,43%	15,21%	14,99%	14,77%	14,56%	14,33%	14,13%	13,92%	13,71%	13,51%	13,30%
	41,50	15,76%	15,54%	15,32%	15,10%	14,89%	14,66%	14,46%	14,25%	14,04%	13,83%	13,62%
	41,75	16,10%	15,87%	15,65%	15,43%	15,22%	14,99%	14,79%	14,57%	14,36%	14,15%	13,95%
	42,00	16,43%	16,21%	15,99%	15,76%	15,55%	15,31%	15,11%	14,90%	14,69%	14,48%	14,27%
	42,25	16,77%	16,54%	16,32%	16,10%	15,88%	15,64%	15,44%	15,23%	15,01%	14,80%	14,59%
	42,50	17,10%	16,88%	16,65%	16,43%	16,21%	15,97%	15,77%	15,55%	15,34%	15,12%	14,91%



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
15-mar-19				Monto	%					Renta		Amortización		
4.269,00	pesos	13,48%	6,06x	140,20	100,00%	2,55	142,75	74,76%	8,280%	30-jun-2019	5,80	30-jun-2024	7,01	31-dic-2033

Tipo de cambio simulado: 40,00



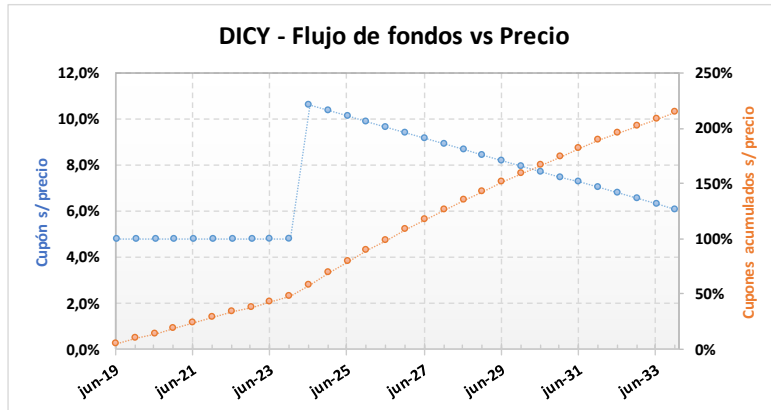
- DICA - SENSIBILIDAD DE LA TIR		PRECIO EN PESOS SIMULADO										
		4.020	4.070	4.120	4.170	4.220	4.269,00	4.320	4.370	4.420	4.470	4.520
TIPO DE CAMBIO SIMULADO	37,50	13,40%	13,17%	12,94%	12,72%	12,50%	12,29%	12,08%	11,87%	11,67%	11,47%	11,28%
	37,75	13,52%	13,29%	13,06%	12,84%	12,62%	12,41%	12,20%	11,99%	11,79%	11,59%	11,39%
	38,00	13,64%	13,41%	13,18%	12,96%	12,74%	12,53%	12,32%	12,11%	11,91%	11,71%	11,51%
	38,25	13,77%	13,53%	13,31%	13,08%	12,86%	12,65%	12,44%	12,23%	12,02%	11,82%	11,62%
	38,50	13,89%	13,66%	13,43%	13,20%	12,98%	12,77%	12,55%	12,34%	12,14%	11,94%	11,74%
	38,75	14,01%	13,78%	13,55%	13,32%	13,10%	12,89%	12,67%	12,46%	12,26%	12,05%	11,86%
	39,00	14,14%	13,90%	13,67%	13,44%	13,22%	13,01%	12,79%	12,58%	12,37%	12,17%	11,97%
	39,25	14,26%	14,02%	13,79%	13,56%	13,34%	13,13%	12,91%	12,70%	12,49%	12,28%	12,08%
	39,50	14,38%	14,14%	13,91%	13,68%	13,46%	13,24%	13,02%	12,81%	12,60%	12,40%	12,20%
	39,75	14,50%	14,26%	14,03%	13,80%	13,58%	13,36%	13,14%	12,93%	12,72%	12,51%	12,31%
	40,00	14,62%	14,38%	14,15%	13,92%	13,70%	13,48%	13,26%	13,04%	12,83%	12,63%	12,43%
	40,25	14,74%	14,50%	14,27%	14,04%	13,81%	13,60%	13,37%	13,16%	12,95%	12,74%	12,54%
	40,50	14,86%	14,62%	14,39%	14,16%	13,93%	13,71%	13,49%	13,27%	13,06%	12,86%	12,65%
	40,75	14,99%	14,74%	14,51%	14,28%	14,05%	13,83%	13,60%	13,39%	13,18%	12,97%	12,76%
	41,00	15,11%	14,86%	14,63%	14,39%	14,16%	13,94%	13,72%	13,50%	13,29%	13,08%	12,88%
	41,25	15,22%	14,98%	14,74%	14,51%	14,28%	14,06%	13,83%	13,62%	13,40%	13,19%	12,99%
	41,50	15,34%	15,10%	14,86%	14,63%	14,40%	14,18%	13,95%	13,73%	13,52%	13,31%	13,10%
	41,75	15,46%	15,22%	14,98%	14,74%	14,51%	14,29%	14,06%	13,84%	13,63%	13,42%	13,21%
	42,00	15,58%	15,34%	15,10%	14,86%	14,63%	14,40%	14,18%	13,96%	13,74%	13,53%	13,32%
	42,25	15,70%	15,45%	15,21%	14,98%	14,74%	14,52%	14,29%	14,07%	13,85%	13,64%	13,43%
	42,50	15,82%	15,57%	15,33%	15,09%	14,86%	14,63%	14,40%	14,18%	13,97%	13,75%	13,54%



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
15-mar-19				Monto	%					Renta		Amortización		
4.825,00	pesos	11,26%	6,35x	140,20	100,00%	2,55	142,75	84,50%	8,280%	30-jun-2019	5,80	30-jun-2024	7,01	
31-dic-2033														

Tipo de cambio simulado: 40,00



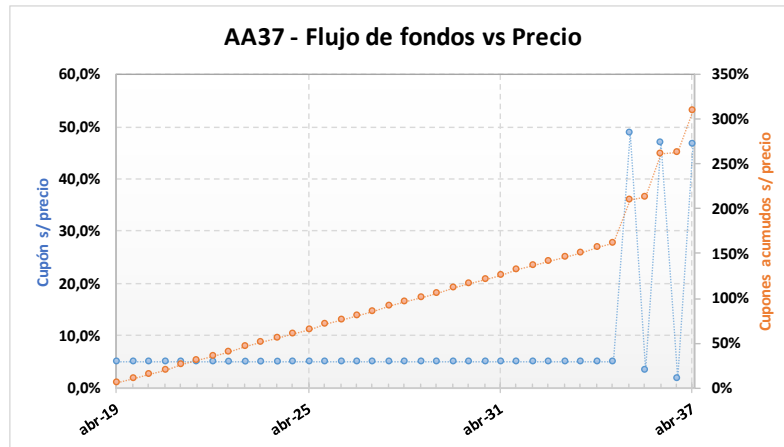
- DICY - SENSIBILIDAD DE LA TIR		PRECIO EN PESOS SIMULADO										
		4.575	4.625	4.675	4.725	4.775	4.825,00	4.875	4.925	4.975	5.025	5.075
TIPO DE CAMBIO SIMULADO	37,50	11,06%	10,88%	10,69%	10,51%	10,33%	10,15%	9,98%	9,81%	9,64%	9,47%	9,31%
	37,75	11,18%	10,99%	10,80%	10,62%	10,44%	10,26%	10,09%	9,92%	9,75%	9,58%	9,42%
	38,00	11,30%	11,11%	10,92%	10,73%	10,55%	10,38%	10,20%	10,03%	9,86%	9,69%	9,53%
	38,25	11,41%	11,22%	11,03%	10,85%	10,67%	10,49%	10,31%	10,14%	9,97%	9,80%	9,63%
	38,50	11,53%	11,33%	11,15%	10,96%	10,78%	10,60%	10,42%	10,25%	10,08%	9,91%	9,74%
	38,75	11,64%	11,45%	11,26%	11,07%	10,89%	10,71%	10,53%	10,36%	10,19%	10,02%	9,85%
	39,00	11,75%	11,56%	11,37%	11,19%	11,00%	10,82%	10,64%	10,47%	10,30%	10,13%	9,96%
	39,25	11,87%	11,67%	11,48%	11,30%	11,11%	10,93%	10,75%	10,58%	10,41%	10,24%	10,07%
	39,50	11,98%	11,79%	11,60%	11,41%	11,22%	11,04%	10,86%	10,69%	10,51%	10,34%	10,18%
	39,75	12,09%	11,90%	11,71%	11,52%	11,33%	11,15%	10,97%	10,80%	10,62%	10,45%	10,28%
	40,00	12,21%	12,01%	11,82%	11,63%	11,45%	11,26%	11,08%	10,90%	10,73%	10,56%	10,39%
	40,25	12,32%	12,12%	11,93%	11,74%	11,56%	11,37%	11,19%	11,01%	10,84%	10,67%	10,50%
	40,50	12,43%	12,24%	12,04%	11,85%	11,66%	11,48%	11,30%	11,12%	10,95%	10,77%	10,60%
	40,75	12,54%	12,35%	12,15%	11,96%	11,77%	11,59%	11,41%	11,23%	11,05%	10,88%	10,71%
	41,00	12,66%	12,46%	12,26%	12,07%	11,88%	11,70%	11,52%	11,34%	11,16%	10,98%	10,81%
	41,25	12,77%	12,57%	12,37%	12,18%	11,99%	11,81%	11,62%	11,44%	11,26%	11,09%	10,92%
	41,50	12,88%	12,68%	12,48%	12,29%	12,10%	11,91%	11,73%	11,55%	11,37%	11,20%	11,02%
	41,75	12,99%	12,79%	12,59%	12,40%	12,21%	12,02%	11,84%	11,66%	11,48%	11,30%	11,13%
	42,00	13,10%	12,90%	12,70%	12,51%	12,32%	12,13%	11,94%	11,76%	11,58%	11,41%	11,23%
	42,25	13,21%	13,01%	12,81%	12,61%	12,42%	12,23%	12,05%	11,87%	11,69%	11,51%	11,34%
	42,50	13,32%	13,12%	12,92%	12,72%	12,53%	12,34%	12,16%	11,97%	11,79%	11,61%	11,44%



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
15-mar-19				Monto	%					Renta		Amortización		
3.020,00	pesos	11,63%	8,19x	100,00	100,00%	3,20	103,20	73,16%	7,625%	18-abr-2019	3,81	18-abr-2035	33,00	18-abr-2037

Tipo de cambio simulado: 40,00



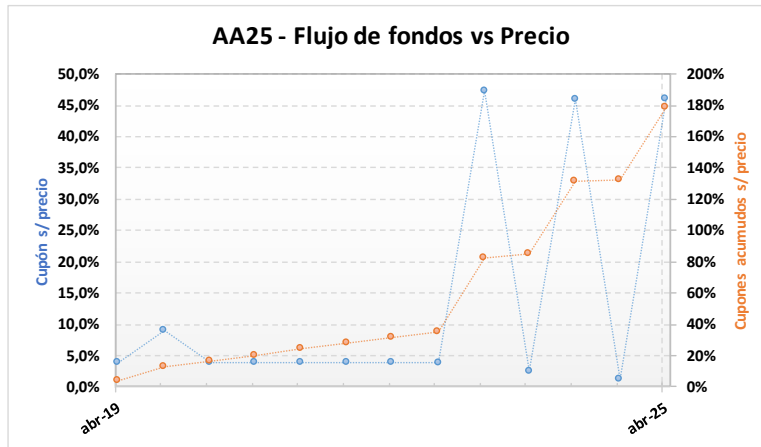
- AA37- SENSIBILIDAD DE LA TIR		PRECIO EN PESOS SIMULADO										
		2.770	2.820	2.870	2.920	2.970	3.020,00	3.070	3.120	3.170	3.220	3.270
TIPO DE CAMBIO SIMULADO	37,50	11,93%	11,69%	11,45%	11,22%	10,99%	10,77%	10,56%	10,35%	10,15%	9,95%	9,76%
	37,75	12,03%	11,78%	11,54%	11,31%	11,08%	10,86%	10,64%	10,44%	10,23%	10,03%	9,84%
	38,00	12,12%	11,87%	11,63%	11,39%	11,17%	10,95%	10,73%	10,52%	10,32%	10,12%	9,92%
	38,25	12,21%	11,96%	11,72%	11,48%	11,25%	11,03%	10,82%	10,61%	10,40%	10,20%	10,01%
	38,50	12,30%	12,05%	11,81%	11,57%	11,34%	11,12%	10,90%	10,69%	10,48%	10,28%	10,09%
	38,75	12,39%	12,14%	11,90%	11,66%	11,43%	11,21%	10,99%	10,77%	10,57%	10,37%	10,17%
	39,00	12,48%	12,23%	11,99%	11,75%	11,52%	11,29%	11,07%	10,86%	10,65%	10,45%	10,25%
	39,25	12,58%	12,32%	12,08%	11,84%	11,60%	11,38%	11,16%	10,94%	10,73%	10,53%	10,33%
	39,50	12,67%	12,41%	12,16%	11,92%	11,69%	11,46%	11,24%	11,03%	10,82%	10,61%	10,41%
	39,75	12,76%	12,50%	12,25%	12,01%	11,78%	11,55%	11,33%	11,11%	10,90%	10,70%	10,50%
	40,00	12,85%	12,59%	12,34%	12,10%	11,86%	11,63%	11,41%	11,19%	10,98%	10,78%	10,58%
	40,25	12,94%	12,68%	12,43%	12,19%	11,95%	11,72%	11,50%	11,28%	11,07%	10,86%	10,66%
	40,50	13,03%	12,77%	12,52%	12,27%	12,03%	11,80%	11,58%	11,36%	11,15%	10,94%	10,74%
	40,75	13,12%	12,86%	12,60%	12,36%	12,12%	11,89%	11,66%	11,44%	11,23%	11,02%	10,82%
	41,00	13,21%	12,95%	12,69%	12,45%	12,21%	11,97%	11,75%	11,53%	11,31%	11,10%	10,90%
	41,25	13,30%	13,04%	12,78%	12,53%	12,29%	12,06%	11,83%	11,61%	11,39%	11,18%	10,98%
	41,50	13,39%	13,12%	12,87%	12,62%	12,38%	12,14%	11,91%	11,69%	11,48%	11,26%	11,06%
	41,75	13,48%	13,21%	12,95%	12,70%	12,46%	12,23%	12,00%	11,77%	11,56%	11,35%	11,14%
	42,00	13,57%	13,30%	13,04%	12,79%	12,55%	12,31%	12,08%	11,86%	11,64%	11,43%	11,22%
	42,25	13,66%	13,39%	13,13%	12,88%	12,63%	12,39%	12,16%	11,94%	11,72%	11,51%	11,30%
	42,50	13,75%	13,48%	13,22%	12,96%	12,72%	12,48%	12,25%	12,02%	11,80%	11,59%	11,38%



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

Precio del	Moneda de	TIREA en u\$s	Duration	Capital residual		Intereses	Valor técnico	Paridad	Tasa de	Próximo servicio				Vencimiento
15-mar-19	cotización			Monto	%	corridos			cupón	Renta		Amortización		
3.035,00	pesos	13,50%	4,18x	100,00	100,00%	2,41	102,41	74,09%	5,750%	18-abr-2019	2,88	18-abr-2023	33,00	

Tipo de cambio simulado: 40,00



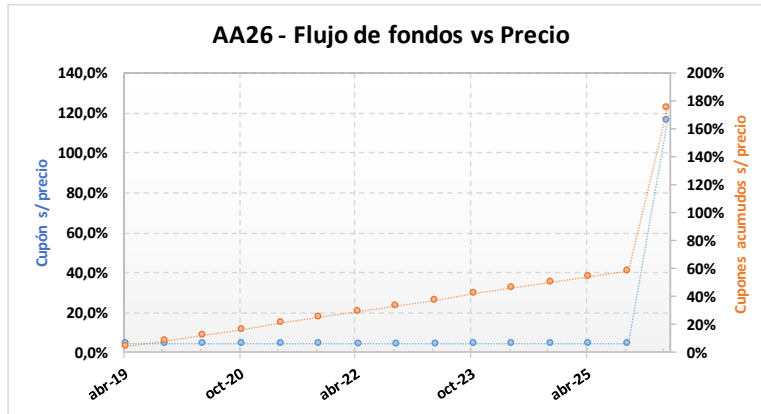
- AA25- SENSIBILIDAD DE LA TIR		PRECIO EN PESOS SIMULADO										
		2.785	2.835	2.885	2.935	2.985	3.035,00	3.085	3.135	3.185	3.235	3.285
TIPO DE CAMBIO SIMULADO	37,50	14,09%	13,60%	13,13%	12,67%	12,22%	11,78%	11,35%	10,92%	10,51%	10,11%	9,72%
	37,75	14,27%	13,78%	13,31%	12,85%	12,39%	11,95%	11,52%	11,10%	10,69%	10,28%	9,89%
	38,00	14,45%	13,96%	13,49%	13,02%	12,57%	12,13%	11,69%	11,27%	10,86%	10,45%	10,06%
	38,25	14,63%	14,14%	13,67%	13,20%	12,75%	12,30%	11,87%	11,44%	11,03%	10,62%	10,22%
	38,50	14,81%	14,32%	13,84%	13,38%	12,92%	12,48%	12,04%	11,62%	11,20%	10,79%	10,39%
	38,75	14,99%	14,50%	14,02%	13,55%	13,10%	12,65%	12,21%	11,79%	11,37%	10,96%	10,56%
	39,00	15,17%	14,68%	14,20%	13,73%	13,27%	12,82%	12,38%	11,96%	11,54%	11,13%	10,73%
	39,25	15,35%	14,85%	14,37%	13,90%	13,44%	12,99%	12,55%	12,13%	11,71%	11,30%	10,90%
	39,50	15,53%	15,03%	14,55%	14,07%	13,61%	13,16%	12,72%	12,30%	11,87%	11,46%	11,06%
	39,75	15,70%	15,21%	14,72%	14,25%	13,79%	13,33%	12,89%	12,46%	12,04%	11,63%	11,23%
	40,00	15,88%	15,38%	14,89%	14,42%	13,96%	13,50%	13,06%	12,63%	12,21%	11,80%	11,39%
	40,25	16,05%	15,55%	15,07%	14,59%	14,13%	13,67%	13,23%	12,80%	12,37%	11,96%	11,55%
	40,50	16,23%	15,73%	15,24%	14,76%	14,30%	13,84%	13,40%	12,96%	12,54%	12,12%	11,72%
	40,75	16,40%	15,90%	15,41%	14,93%	14,47%	14,01%	13,57%	13,13%	12,70%	12,29%	11,88%
	41,00	16,58%	16,07%	15,58%	15,10%	14,63%	14,18%	13,73%	13,30%	12,87%	12,45%	12,04%
	41,25	16,75%	16,24%	15,75%	15,27%	14,80%	14,34%	13,90%	13,46%	13,03%	12,61%	12,20%
	41,50	16,92%	16,41%	15,92%	15,44%	14,97%	14,51%	14,06%	13,62%	13,20%	12,78%	12,37%
	41,75	17,09%	16,58%	16,09%	15,61%	15,14%	14,68%	14,23%	13,79%	13,36%	12,94%	12,53%
	42,00	17,26%	16,75%	16,26%	15,77%	15,30%	14,84%	14,39%	13,95%	13,52%	13,10%	12,69%
	42,25	17,43%	16,92%	16,43%	15,94%	15,47%	15,01%	14,55%	14,11%	13,68%	13,26%	12,85%
	42,50	17,60%	17,09%	16,59%	16,11%	15,63%	15,17%	14,72%	14,27%	13,84%	13,42%	13,00%



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
15-mar-19				Monto	%					Renta		Amortización		
3.578,00	pesos	10,49%	5,32x	100,00	100,00%	3,06	103,06	86,79%	7,500%	22-abr-2019	3,75	22-abr-2026	100,00	22-abr-2026

Tipo de cambio simulado: 40,00



- AA26- SENSIBILIDAD DE LA TIR		PRECIO EN PESOS SIMULADO										
		3.450	3.475	3.500	3.525	3.550	3.578,00	3.600	3.625	3.650	3.675	3.700
TIPO DE CAMBIO SIMULADO	37,50	9,91%	9,76%	9,62%	9,47%	9,33%	9,17%	9,05%	8,91%	8,77%	8,63%	8,49%
	37,75	10,05%	9,90%	9,75%	9,61%	9,46%	9,30%	9,18%	9,04%	8,90%	8,76%	8,63%
	38,00	10,19%	10,04%	9,89%	9,74%	9,60%	9,44%	9,31%	9,17%	9,03%	8,90%	8,76%
	38,25	10,32%	10,17%	10,02%	9,88%	9,73%	9,57%	9,45%	9,31%	9,17%	9,03%	8,89%
	38,50	10,46%	10,31%	10,16%	10,01%	9,87%	9,71%	9,58%	9,44%	9,30%	9,16%	9,02%
	38,75	10,59%	10,44%	10,29%	10,15%	10,00%	9,84%	9,71%	9,57%	9,43%	9,29%	9,15%
	39,00	10,73%	10,57%	10,43%	10,28%	10,13%	9,97%	9,84%	9,70%	9,56%	9,42%	9,29%
	39,25	10,86%	10,71%	10,56%	10,41%	10,26%	10,10%	9,98%	9,83%	9,69%	9,55%	9,42%
	39,50	10,99%	10,84%	10,69%	10,54%	10,40%	10,23%	10,11%	9,96%	9,82%	9,68%	9,54%
	39,75	11,12%	10,97%	10,82%	10,67%	10,53%	10,36%	10,24%	10,09%	9,95%	9,81%	9,67%
	40,00	11,26%	11,10%	10,95%	10,81%	10,66%	10,49%	10,37%	10,22%	10,08%	9,94%	9,80%
	40,25	11,39%	11,24%	11,08%	10,94%	10,79%	10,62%	10,50%	10,35%	10,21%	10,07%	9,93%
	40,50	11,52%	11,37%	11,22%	11,07%	10,92%	10,75%	10,62%	10,48%	10,34%	10,20%	10,06%
	40,75	11,65%	11,50%	11,34%	11,19%	11,05%	10,88%	10,75%	10,61%	10,47%	10,32%	10,18%
	41,00	11,78%	11,63%	11,47%	11,32%	11,17%	11,01%	10,88%	10,74%	10,59%	10,45%	10,31%
	41,25	11,91%	11,76%	11,60%	11,45%	11,30%	11,14%	11,01%	10,86%	10,72%	10,58%	10,44%
	41,50	12,04%	11,88%	11,73%	11,58%	11,43%	11,26%	11,14%	10,99%	10,85%	10,70%	10,56%
	41,75	12,17%	12,01%	11,86%	11,71%	11,56%	11,39%	11,26%	11,12%	10,97%	10,83%	10,69%
	42,00	12,30%	12,14%	11,99%	11,84%	11,68%	11,52%	11,39%	11,24%	11,10%	10,95%	10,81%
	42,25	12,42%	12,27%	12,11%	11,96%	11,81%	11,64%	11,51%	11,37%	11,22%	11,08%	10,94%
	42,50	12,55%	12,40%	12,24%	12,09%	11,94%	11,77%	11,64%	11,49%	11,35%	11,20%	11,06%

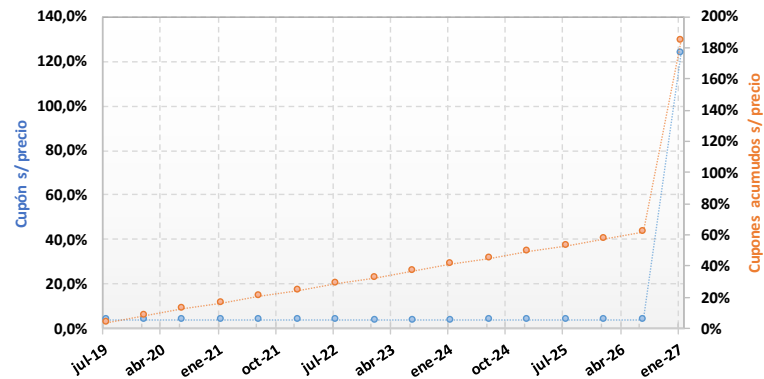


A2E7 – Bonar 2027 (Ley NY)

Precio del	Moneda de cotización	TIREA en u\$s	Duration	Capital residual		Intereses corridos	Valor técnico	Paridad	Tasa de cupón	Próximo servicio				Vencimiento
15-mar-19				Monto	%					Renta		Amortización		
3.356,00	pesos	10,32%	5,94x	100,00	100,00%	1,01	101,01	83,06%	6,875%	26-jul-2019	3,44	26-ene-2027	100,00	26-ene-2027

Tipo de cambio simulado: 40,00

A2E7 - Flujo de fondos vs Precio



-A2E7- SENSIBILIDAD DE LA TIR		PRECIO EN PESOS SIMULADO										
		3.100	3.150	3.200	3.250	3.300	3.356,00	3.400	3.450	3.500	3.550	3.600
TIPO DE CAMBIO SIMULADO	37,50	10,59%	10,29%	10,00%	9,72%	9,44%	9,13%	8,90%	8,63%	8,38%	8,12%	7,87%
	37,75	10,72%	10,42%	10,13%	9,84%	9,56%	9,25%	9,02%	8,75%	8,49%	8,24%	7,99%
	38,00	10,84%	10,54%	10,25%	9,96%	9,68%	9,37%	9,14%	8,87%	8,61%	8,36%	8,11%
	38,25	10,96%	10,66%	10,37%	10,08%	9,80%	9,49%	9,26%	8,99%	8,73%	8,48%	8,23%
	38,50	11,09%	10,78%	10,49%	10,20%	9,92%	9,61%	9,37%	9,11%	8,85%	8,59%	8,34%
	38,75	11,21%	10,91%	10,61%	10,32%	10,04%	9,73%	9,49%	9,23%	8,97%	8,71%	8,46%
	39,00	11,33%	11,03%	10,73%	10,44%	10,16%	9,85%	9,61%	9,34%	9,08%	8,83%	8,57%
	39,25	11,45%	11,15%	10,85%	10,56%	10,28%	9,97%	9,73%	9,46%	9,20%	8,94%	8,69%
	39,50	11,57%	11,27%	10,97%	10,68%	10,40%	10,08%	9,84%	9,58%	9,31%	9,06%	8,80%
	39,75	11,69%	11,39%	11,09%	10,80%	10,51%	10,20%	9,96%	9,69%	9,43%	9,17%	8,92%
	40,00	11,81%	11,51%	11,21%	10,92%	10,63%	10,32%	10,08%	9,81%	9,54%	9,28%	9,03%
	40,25	11,93%	11,62%	11,33%	11,03%	10,75%	10,43%	10,19%	9,92%	9,66%	9,40%	9,14%
	40,50	12,05%	11,74%	11,44%	11,15%	10,86%	10,55%	10,31%	10,03%	9,77%	9,51%	9,26%
	40,75	12,17%	11,86%	11,56%	11,27%	10,98%	10,66%	10,42%	10,15%	9,88%	9,62%	9,37%
	41,00	12,28%	11,98%	11,68%	11,38%	11,09%	10,78%	10,53%	10,26%	10,00%	9,73%	9,48%
	41,25	12,40%	12,09%	11,79%	11,50%	11,21%	10,89%	10,65%	10,37%	10,11%	9,85%	9,59%
	41,50	12,52%	12,21%	11,91%	11,61%	11,32%	11,00%	10,76%	10,49%	10,22%	9,96%	9,70%
	41,75	12,64%	12,33%	12,02%	11,73%	11,44%	11,12%	10,87%	10,60%	10,33%	10,07%	9,81%
	42,00	12,75%	12,44%	12,14%	11,84%	11,55%	11,23%	10,98%	10,71%	10,44%	10,18%	9,92%
	42,25	12,87%	12,56%	12,25%	11,95%	11,66%	11,34%	11,10%	10,82%	10,55%	10,29%	10,03%
	42,50	12,98%	12,67%	12,37%	12,07%	11,77%	11,45%	11,21%	10,93%	10,66%	10,40%	10,14%

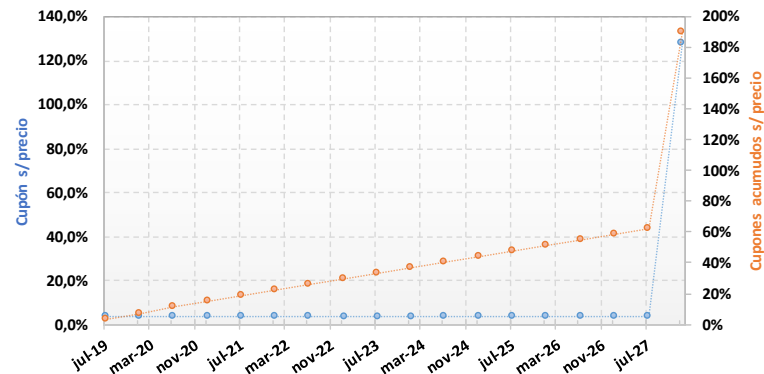


A2E8 – Bonar 2028 (Ley NY)

Precio del	Moneda de	TIREA en	Duration	Capital residual		Intereses	Valor técnico	Paridad	Tasa de	Próximo servicio				Vencimiento
15-mar-19	cotización	pesos		Monto	%	corridos			cupón	Renta		Amortización		
3.215,00	pesos	9,59%	6,66x	100,00	100,00%	1,11	101,11	79,49%	5,875%	11-jul-2019	2,94	11-ene-2028	100,00	11-ene-2028

Tipo de cambio simulado: 40,00

A2E8 - Flujo de fondos vs Precio



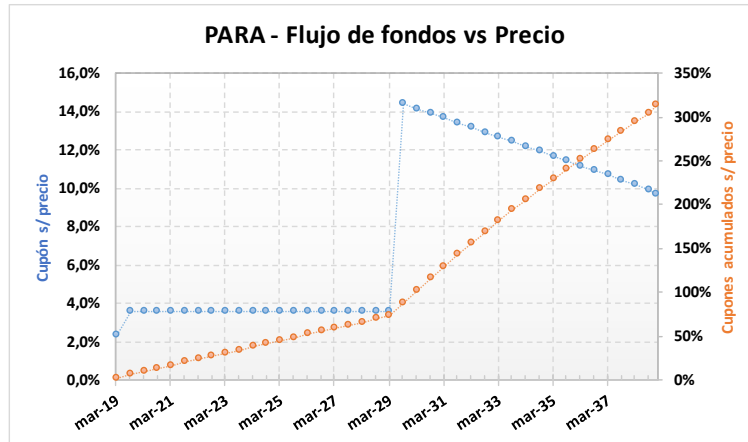
-A2E8- SENSIBILIDAD DE LA TIR		PRECIO EN PESOS SIMULADO										
		2.950	3.000	3.050	3.100	3.150	3.215,00	3.250	3.300	3.350	3.400	3.450
TIPO DE CAMBIO SIMULADO	37,50	9,94%	9,67%	9,39%	9,13%	8,87%	8,54%	8,36%	8,12%	7,88%	7,65%	7,42%
	37,75	10,05%	9,78%	9,50%	9,24%	8,98%	8,65%	8,47%	8,23%	7,99%	7,75%	7,52%
	38,00	10,16%	9,89%	9,61%	9,35%	9,08%	8,75%	8,58%	8,33%	8,09%	7,86%	7,62%
	38,25	10,27%	9,99%	9,72%	9,45%	9,19%	8,86%	8,68%	8,44%	8,20%	7,96%	7,73%
	38,50	10,38%	10,10%	9,83%	9,56%	9,30%	8,96%	8,79%	8,54%	8,30%	8,06%	7,83%
	38,75	10,49%	10,21%	9,94%	9,67%	9,40%	9,07%	8,89%	8,65%	8,40%	8,17%	7,93%
	39,00	10,60%	10,32%	10,04%	9,77%	9,51%	9,17%	9,00%	8,75%	8,51%	8,27%	8,04%
	39,25	10,71%	10,42%	10,15%	9,88%	9,61%	9,28%	9,10%	8,85%	8,61%	8,37%	8,14%
	39,50	10,81%	10,53%	10,25%	9,98%	9,72%	9,38%	9,21%	8,96%	8,71%	8,47%	8,24%
	39,75	10,92%	10,64%	10,36%	10,09%	9,82%	9,49%	9,31%	9,06%	8,82%	8,58%	8,34%
	40,00	11,03%	10,74%	10,46%	10,19%	9,93%	9,59%	9,41%	9,16%	8,92%	8,68%	8,44%
	40,25	11,13%	10,85%	10,57%	10,30%	10,03%	9,69%	9,51%	9,26%	9,02%	8,78%	8,54%
	40,50	11,24%	10,95%	10,67%	10,40%	10,13%	9,79%	9,62%	9,36%	9,12%	8,88%	8,64%
	40,75	11,34%	11,06%	10,78%	10,50%	10,24%	9,90%	9,72%	9,47%	9,22%	8,98%	8,74%
	41,00	11,45%	11,16%	10,88%	10,61%	10,34%	10,00%	9,82%	9,57%	9,32%	9,08%	8,84%
	41,25	11,55%	11,27%	10,98%	10,71%	10,44%	10,10%	9,92%	9,67%	9,42%	9,18%	8,94%
	41,50	11,66%	11,37%	11,09%	10,81%	10,54%	10,20%	10,02%	9,77%	9,52%	9,28%	9,04%
	41,75	11,76%	11,47%	11,19%	10,91%	10,64%	10,30%	10,12%	9,87%	9,62%	9,37%	9,13%
	42,00	11,86%	11,57%	11,29%	11,01%	10,74%	10,40%	10,22%	9,96%	9,72%	9,47%	9,23%
	42,25	11,97%	11,68%	11,39%	11,11%	10,84%	10,50%	10,32%	10,06%	9,81%	9,57%	9,33%
	42,50	12,07%	11,78%	11,49%	11,22%	10,94%	10,60%	10,42%	10,16%	9,91%	9,67%	9,43%



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
15-mar-19				Monto	%					Renta		Amortización		
2.120,00	pesos	10,74%	9,64x	100,00	100,00%	1,17	101,17	52,39%	2,500%	31-mar-2019	1,25	30-sep-2029	5,00	31-dic-2038

Tipo de cambio simulado: 40,00



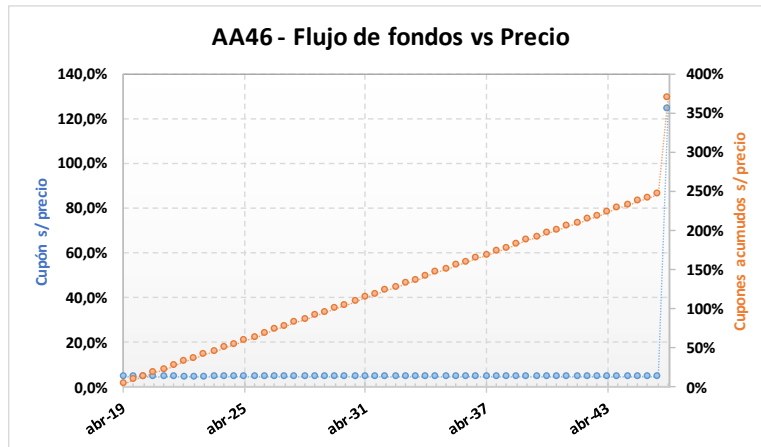
- PARA - SENSIBILIDAD DE LA TIR		PRECIO EN PESOS SIMULADO										
		1.995	2.020	2.045	2.070	2.095	2.120,00	2.145	2.170	2.195	2.220	2.245
TIPO DE CAMBIO SIMULADO	37,50	10,70%	10,56%	10,42%	10,28%	10,15%	10,01%	9,88%	9,75%	9,63%	9,50%	9,38%
	37,75	10,78%	10,63%	10,49%	10,36%	10,22%	10,09%	9,96%	9,83%	9,70%	9,58%	9,45%
	38,00	10,85%	10,71%	10,57%	10,43%	10,30%	10,16%	10,03%	9,90%	9,77%	9,65%	9,53%
	38,25	10,93%	10,79%	10,64%	10,51%	10,37%	10,24%	10,10%	9,97%	9,85%	9,72%	9,60%
	38,50	11,00%	10,86%	10,72%	10,58%	10,44%	10,31%	10,18%	10,05%	9,92%	9,79%	9,67%
	38,75	11,08%	10,94%	10,79%	10,65%	10,52%	10,38%	10,25%	10,12%	9,99%	9,87%	9,74%
	39,00	11,16%	11,01%	10,87%	10,73%	10,59%	10,46%	10,32%	10,19%	10,06%	9,94%	9,81%
	39,25	11,23%	11,08%	10,94%	10,80%	10,66%	10,53%	10,39%	10,26%	10,13%	10,01%	9,88%
	39,50	11,30%	11,16%	11,02%	10,87%	10,74%	10,60%	10,47%	10,34%	10,21%	10,08%	9,95%
	39,75	11,38%	11,23%	11,09%	10,95%	10,81%	10,67%	10,54%	10,41%	10,28%	10,15%	10,02%
	40,00	11,45%	11,31%	11,16%	11,02%	10,88%	10,74%	10,61%	10,48%	10,35%	10,22%	10,09%
	40,25	11,53%	11,38%	11,23%	11,09%	10,95%	10,82%	10,68%	10,55%	10,42%	10,29%	10,16%
	40,50	11,60%	11,45%	11,31%	11,16%	11,02%	10,89%	10,75%	10,62%	10,49%	10,36%	10,23%
	40,75	11,67%	11,52%	11,38%	11,24%	11,10%	10,96%	10,82%	10,69%	10,56%	10,43%	10,30%
	41,00	11,75%	11,60%	11,45%	11,31%	11,17%	11,03%	10,89%	10,76%	10,63%	10,50%	10,37%
	41,25	11,82%	11,67%	11,52%	11,38%	11,24%	11,10%	10,96%	10,83%	10,70%	10,57%	10,44%
	41,50	11,89%	11,74%	11,60%	11,45%	11,31%	11,17%	11,03%	10,90%	10,77%	10,64%	10,51%
	41,75	11,96%	11,81%	11,67%	11,52%	11,38%	11,24%	11,10%	10,97%	10,84%	10,71%	10,58%
	42,00	12,04%	11,89%	11,74%	11,59%	11,45%	11,31%	11,17%	11,04%	10,91%	10,78%	10,65%
	42,25	12,11%	11,96%	11,81%	11,66%	11,52%	11,38%	11,24%	11,11%	10,97%	10,84%	10,71%
	42,50	12,18%	12,03%	11,88%	11,73%	11,59%	11,45%	11,31%	11,18%	11,04%	10,91%	10,78%



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

Precio del	Moneda de	TIREA en u\$s	Duration	Capital residual		Intereses	Valor técnico	Paridad	Tasa de	Próximo servicio				Vencimiento
15-mar-19	cotización			Monto	%	corridos			cupón	Renta		Amortización		
3.342,00	pesos	9,90%	9,98x	100,00	100,00%	3,11	103,11	81,03%	7,625%	22-abr-2019	3,81	22-abr-2046	100,00	

Tipo de cambio simulado: 40,00



- AA46- SENSIBILIDAD DE LA TIR		PRECIO EN PESOS SIMULADO										
TIPO DE CAMBIO SIMULADO		3.090	3.140	3.190	3.240	3.290	3.342,00	3.390	3.440	3.490	3.540	3.590
	37,50	10,05%	9,87%	9,70%	9,53%	9,37%	9,21%	9,06%	8,91%	8,76%	8,62%	8,48%
	37,75	10,13%	9,95%	9,77%	9,61%	9,44%	9,28%	9,13%	8,98%	8,83%	8,68%	8,54%
	38,00	10,20%	10,02%	9,85%	9,68%	9,51%	9,35%	9,20%	9,04%	8,90%	8,75%	8,61%
	38,25	10,28%	10,09%	9,92%	9,75%	9,58%	9,41%	9,26%	9,11%	8,96%	8,82%	8,68%
	38,50	10,35%	10,17%	9,99%	9,82%	9,65%	9,48%	9,33%	9,18%	9,03%	8,88%	8,74%
	38,75	10,42%	10,24%	10,06%	9,89%	9,72%	9,55%	9,40%	9,25%	9,10%	8,95%	8,81%
	39,00	10,50%	10,31%	10,13%	9,96%	9,79%	9,62%	9,47%	9,31%	9,16%	9,02%	8,87%
	39,25	10,57%	10,39%	10,21%	10,03%	9,86%	9,69%	9,54%	9,38%	9,23%	9,08%	8,94%
	39,50	10,64%	10,46%	10,28%	10,10%	9,93%	9,76%	9,61%	9,45%	9,30%	9,15%	9,00%
	39,75	10,72%	10,53%	10,35%	10,17%	10,00%	9,83%	9,67%	9,52%	9,36%	9,21%	9,07%
	40,00	10,79%	10,60%	10,42%	10,24%	10,07%	9,90%	9,74%	9,58%	9,43%	9,28%	9,13%
	40,25	10,87%	10,68%	10,49%	10,32%	10,14%	9,97%	9,81%	9,65%	9,50%	9,35%	9,20%
	40,50	10,94%	10,75%	10,56%	10,39%	10,21%	10,04%	9,88%	9,72%	9,56%	9,41%	9,26%
	40,75	11,01%	10,82%	10,64%	10,46%	10,28%	10,11%	9,95%	9,79%	9,63%	9,48%	9,33%
	41,00	11,09%	10,89%	10,71%	10,53%	10,35%	10,17%	10,01%	9,85%	9,70%	9,54%	9,39%
	41,25	11,16%	10,97%	10,78%	10,60%	10,42%	10,24%	10,08%	9,92%	9,76%	9,61%	9,46%
	41,50	11,23%	11,04%	10,85%	10,67%	10,49%	10,31%	10,15%	9,99%	9,83%	9,67%	9,52%
	41,75	11,31%	11,11%	10,92%	10,74%	10,56%	10,38%	10,22%	10,05%	9,89%	9,74%	9,59%
	42,00	11,38%	11,18%	10,99%	10,81%	10,63%	10,45%	10,28%	10,12%	9,96%	9,80%	9,65%
	42,25	11,45%	11,25%	11,06%	10,88%	10,70%	10,52%	10,35%	10,19%	10,03%	9,87%	9,71%
	42,50	11,53%	11,33%	11,13%	10,95%	10,77%	10,58%	10,42%	10,25%	10,09%	9,93%	9,78%

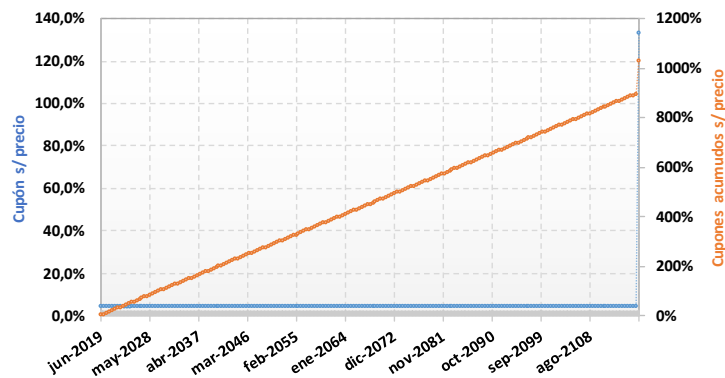


AC17 – Bonar 2117 (Ley NY)

Precio del	Moneda de	TIREA en	Duration	Capital residual		Intereses	Valor técnico	Paridad	Tasa de	Próximo servicio				Vencimiento
15-mar-19	cotización	pesos		Monto	%					corridos	Renta	Amortización		
3.110,00	pesos	9,56%	10,98x	100,00	100,00%	1,60	101,60	76,52%	7,125%	28-jun-2019	3,56	28-jun-2117	100,00	28-jun-2117

Tipo de cambio simulado: 40,00

AC17 - Flujo de fondos vs Precio



- AC17- SENSIBILIDAD DE LA TIR		PRECIO EN PESOS SIMULADO										
		3.060	3.070	3.080	3.090	3.100	3.110,00	3.120	3.130	3.140	3.150	3.160
TIPO DE CAMBIO SIMULADO	37,50	9,09%	9,06%	9,03%	9,00%	8,97%	8,94%	8,91%	8,88%	8,85%	8,82%	8,79%
	37,75	9,16%	9,13%	9,10%	9,06%	9,03%	9,00%	8,97%	8,94%	8,91%	8,89%	8,86%
	38,00	9,22%	9,19%	9,16%	9,13%	9,10%	9,07%	9,04%	9,01%	8,98%	8,95%	8,92%
	38,25	9,28%	9,25%	9,22%	9,19%	9,16%	9,13%	9,10%	9,07%	9,04%	9,01%	8,98%
	38,50	9,35%	9,32%	9,28%	9,25%	9,22%	9,19%	9,16%	9,13%	9,10%	9,07%	9,04%
	38,75	9,41%	9,38%	9,35%	9,31%	9,28%	9,25%	9,22%	9,19%	9,16%	9,13%	9,10%
	39,00	9,47%	9,44%	9,41%	9,38%	9,35%	9,31%	9,28%	9,25%	9,22%	9,19%	9,16%
	39,25	9,54%	9,50%	9,47%	9,44%	9,41%	9,38%	9,35%	9,31%	9,28%	9,25%	9,22%
	39,50	9,60%	9,57%	9,54%	9,50%	9,47%	9,44%	9,41%	9,38%	9,35%	9,31%	9,28%
	39,75	9,66%	9,63%	9,60%	9,57%	9,53%	9,50%	9,47%	9,44%	9,41%	9,38%	9,34%
	40,00	9,73%	9,69%	9,66%	9,63%	9,60%	9,56%	9,53%	9,50%	9,47%	9,44%	9,41%
	40,25	9,79%	9,76%	9,72%	9,69%	9,66%	9,63%	9,59%	9,56%	9,53%	9,50%	9,47%
	40,50	9,85%	9,82%	9,79%	9,75%	9,72%	9,69%	9,66%	9,62%	9,59%	9,56%	9,53%
	40,75	9,92%	9,88%	9,85%	9,82%	9,78%	9,75%	9,72%	9,69%	9,65%	9,62%	9,59%
	41,00	9,98%	9,95%	9,91%	9,88%	9,85%	9,81%	9,78%	9,75%	9,72%	9,68%	9,65%
	41,25	10,04%	10,01%	9,98%	9,94%	9,91%	9,88%	9,84%	9,81%	9,78%	9,75%	9,71%
	41,50	10,11%	10,07%	10,04%	10,01%	9,97%	9,94%	9,91%	9,87%	9,84%	9,81%	9,77%
	41,75	10,17%	10,14%	10,10%	10,07%	10,04%	10,00%	9,97%	9,93%	9,90%	9,87%	9,84%
	42,00	10,24%	10,20%	10,17%	10,13%	10,10%	10,06%	10,03%	10,00%	9,96%	9,93%	9,90%
	42,25	10,30%	10,26%	10,23%	10,20%	10,16%	10,13%	10,09%	10,06%	10,03%	9,99%	9,96%
	42,50	10,36%	10,33%	10,29%	10,26%	10,22%	10,19%	10,16%	10,12%	10,09%	10,05%	10,02%