



PRECIOS EN PESOS

Precios del 22-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)

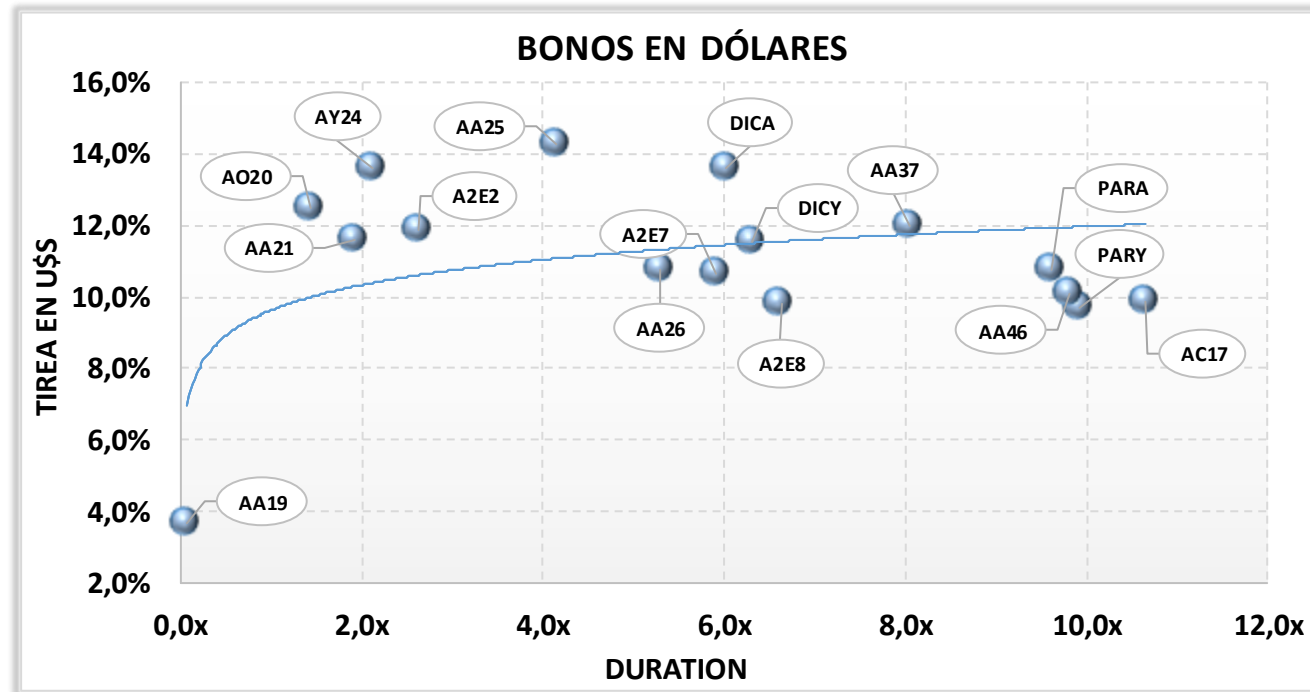
AA19	4.401,98	pesos	3,68%	0,1x	100,00	100,00%	2,67	102,67	100,17%	6,250%	22-abr-2019	3,13	22-abr-2019	100,00	22-abr-2019
A020	4.135,00	pesos	13,66%	1,4x	100,00	100,00%	3,73	103,73	93,14%	8,000%	8-abr-2019	4,00	8-oct-2020	100,00	8-oct-2020
AA21	4.061,72	pesos	11,62%	1,9x	100,00	100,00%	2,94	102,94	92,19%	6,875%	22-abr-2019	3,44	22-abr-2021	100,00	22-abr-2021
AY24	3.978,00	pesos	14,43%	2,1x	100,00	100,00%	3,38	103,38	89,91%	8,750%	7-may-2019	4,38	7-may-2019	16,66	7-may-2024
A2E2	3.665,00	pesos	12,50%	2,6x	100,00	100,00%	0,94	100,94	84,84%	5,625%	26-jul-2019	2,81	26-ene-2022	100,00	26-ene-2022
AA25	3.115,00	pesos	14,72%	4,1x	100,00	100,00%	2,52	102,52	70,99%	5,750%	18-abr-2019	2,88	18-abr-2023	33,00	18-abr-2025
AA26	3.785,66	pesos	10,77%	5,3x	100,00	100,00%	3,21	103,21	85,70%	7,500%	22-abr-2019	3,75	22-abr-2026	100,00	22-abr-2026
A2E7	3.481,00	pesos	10,93%	5,9x	100,00	100,00%	1,15	101,15	80,41%	6,875%	26-jul-2019	3,44	26-ene-2027	100,00	26-ene-2027
A2E8	3.169,00	pesos	10,99%	6,5x	100,00	100,00%	1,22	101,22	73,15%	5,875%	11-jul-2019	2,94	11-ene-2028	100,00	11-ene-2028
DICA	4.465,00	pesos	13,96%	6,0x	140,20	100,00%	2,77	142,98	72,96%	8,280%	30-jun-2019	5,80	30-jun-2024	7,01	31-dic-2033
DICY	5.000,00	pesos	11,87%	6,3x	140,20	100,00%	2,77	142,98	81,71%	8,280%	30-jun-2019	5,80	30-jun-2024	7,01	31-dic-2033
AA37	3.104,00	pesos	12,22%	8,0x	100,00	100,00%	3,35	103,35	70,17%	7,625%	18-abr-2019	3,81	18-abr-2035	33,00	18-abr-2037
PARA	2.235,00	pesos	10,94%	9,6x	100,00	100,00%	1,22	101,22	51,59%	2,500%	31-mar-2019	1,25	30-sep-2029	5,00	31-dic-2038
AA46	3.516,02	pesos	10,11%	9,8x	100,00	100,00%	3,26	103,26	79,56%	7,625%	22-abr-2019	3,81	22-abr-2046	100,00	22-abr-2046
AC17	3.190,00	pesos	10,01%	10,5x	100,00	100,00%	1,74	101,74	73,26%	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 26.03.2019

(a) Tipo de cambio BNA Prom. C/V: **\$/u\$s 42,80** La TIR está expresada en u\$s.

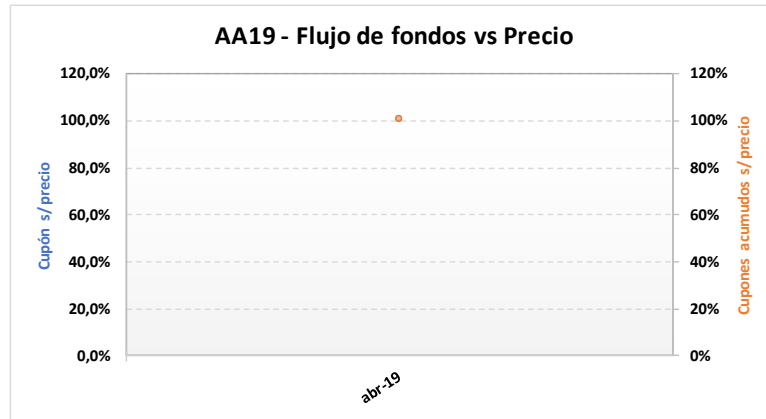




AA19 – Bono internacional de la Rep. Arg. En u\$s 6,25% - 2019

Precio del	Moneda de	TIREA en u\$s	Duration	Capital residual		Intereses	Valor técnico	Paridad	Tasa de	Próximo servicio				Vencimiento
22-mar-19	cotización			Monto	%	corridos			cupón	Renta		Amortización		
4.401,98	pesos	3,68%	0,07x	100,00	100,00%	2,67	102,67	100,17%	6,250%	22-abr-2019	3,13	22-abr-2019	100,00	

Tipo de cambio simulado: 42,80



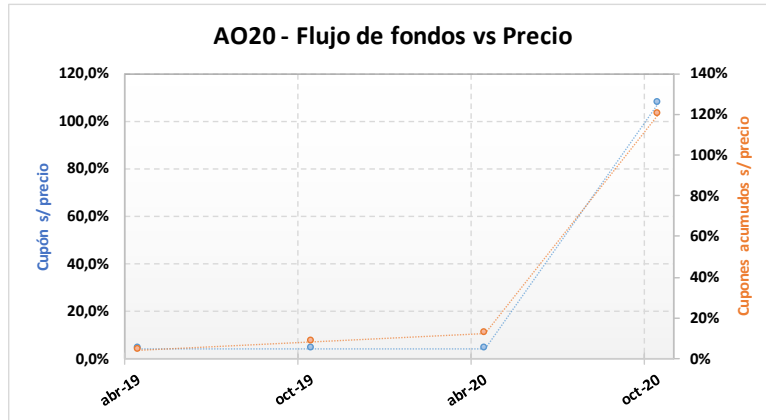
- AA19 - SENSIBILIDAD DE LA TIR		PRECIO EN PESOS SIMULADO										
		4.400,75	4.401,00	4.401,25	4.401,50	4.401,75	4.401,98	4.402,25	4.402,50	4.402,75	4.403,00	4.403,25
TIPO DE CAMBIO SIMULADO	40,30	-53,87%	-53,91%	-53,94%	-53,98%	-54,01%	-54,05%	-54,08%	-54,12%	-54,15%	-54,19%	-54,23%
	40,55	-49,85%	-49,89%	-49,93%	-49,97%	-50,00%	-50,04%	-50,08%	-50,12%	-50,16%	-50,20%	-50,23%
	40,80	-45,51%	-45,55%	-45,59%	-45,63%	-45,67%	-45,71%	-45,76%	-45,80%	-45,84%	-45,88%	-45,92%
	41,05	-40,81%	-40,86%	-40,90%	-40,95%	-41,00%	-41,04%	-41,09%	-41,13%	-41,18%	-41,22%	-41,27%
	41,30	-35,75%	-35,80%	-35,85%	-35,90%	-35,95%	-35,99%	-36,05%	-36,10%	-36,14%	-36,19%	-36,24%
	41,55	-30,29%	-30,34%	-30,40%	-30,45%	-30,50%	-30,55%	-30,61%	-30,66%	-30,72%	-30,77%	-30,82%
	41,80	-24,40%	-24,46%	-24,52%	-24,57%	-24,63%	-24,69%	-24,75%	-24,81%	-24,86%	-24,92%	-24,98%
	42,05	-18,05%	-18,12%	-18,18%	-18,24%	-18,31%	-18,36%	-18,43%	-18,49%	-18,56%	-18,62%	-18,68%
	42,30	-11,22%	-11,29%	-11,35%	-11,42%	-11,49%	-11,55%	-11,63%	-11,69%	-11,76%	-11,83%	-11,90%
	42,55	-3,86%	-3,93%	-4,00%	-4,08%	-4,15%	-4,22%	-4,30%	-4,37%	-4,44%	-4,52%	-4,59%
	42,80	4,07%	3,99%	3,91%	3,83%	3,75%	3,68%	3,59%	3,51%	3,43%	3,35%	3,27%
	43,05	12,59%	12,51%	12,42%	12,33%	12,25%	12,17%	12,08%	11,99%	11,90%	11,82%	11,73%
	43,30	21,76%	21,67%	21,57%	21,48%	21,39%	21,30%	21,20%	21,11%	21,02%	20,92%	20,83%
	43,55	31,62%	31,51%	31,41%	31,31%	31,21%	31,12%	31,01%	30,91%	30,81%	30,71%	30,61%
	43,80	42,20%	42,10%	41,99%	41,88%	41,77%	41,67%	41,55%	41,44%	41,33%	41,23%	41,12%
	44,05	53,58%	53,46%	53,34%	53,22%	53,11%	53,00%	52,87%	52,75%	52,64%	52,52%	52,40%
	44,30	65,79%	65,66%	65,53%	65,41%	65,28%	65,16%	65,03%	64,90%	64,77%	64,65%	64,52%
	44,55	78,89%	78,76%	78,62%	78,48%	78,34%	78,22%	78,07%	77,93%	77,80%	77,66%	77,52%
	44,80	92,95%	92,80%	92,65%	92,51%	92,36%	92,22%	92,06%	91,92%	91,77%	91,62%	91,48%
	45,05	108,03%	107,87%	107,71%	107,55%	107,39%	107,24%	107,07%	106,91%	106,75%	106,59%	106,44%
	45,30	124,19%	124,01%	123,84%	123,67%	123,50%	123,34%	123,16%	122,98%	122,81%	122,64%	122,47%



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
22-mar-19				Monto	%					Renta		Amortización		
4.135,00	pesos	13,66%	1,42x	100,00	100,00%	3,73	103,73	93,14%	8,000%	8-abr-2019	4,00	8-oct-2020	100,00	8-oct-2020

Tipo de cambio simulado: 42,80



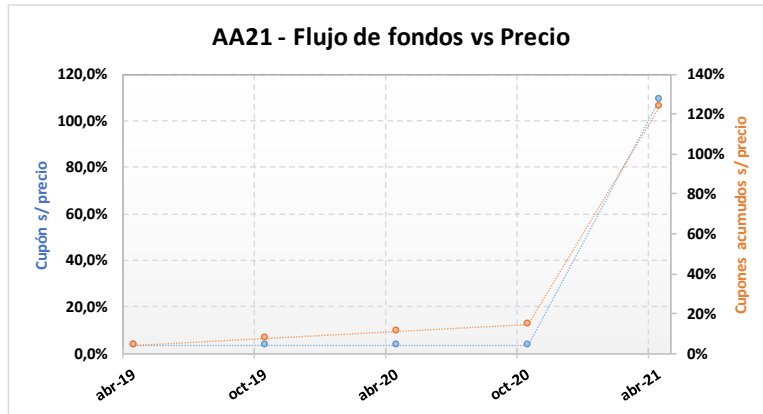
- AO20 - SENSIBILIDAD DE LA TIR		PRECIO EN PESOS SIMULADO										
		4.060	4.075	4.090	4.105	4.120	4.135,00	4.150	4.165	4.180	4.195	4.210
TIPO DE CAMBIO SIMULADO	40,30	10,36%	10,07%	9,79%	9,51%	9,23%	8,95%	8,68%	8,40%	8,13%	7,86%	7,59%
	40,55	10,84%	10,55%	10,27%	9,99%	9,70%	9,43%	9,15%	8,87%	8,60%	8,33%	8,06%
	40,80	11,32%	11,03%	10,75%	10,46%	10,18%	9,90%	9,62%	9,34%	9,07%	8,79%	8,52%
	41,05	11,80%	11,51%	11,22%	10,94%	10,65%	10,37%	10,09%	9,81%	9,54%	9,26%	8,99%
	41,30	12,28%	11,99%	11,70%	11,41%	11,13%	10,84%	10,56%	10,28%	10,00%	9,73%	9,45%
	41,55	12,75%	12,46%	12,17%	11,88%	11,60%	11,31%	11,03%	10,75%	10,47%	10,19%	9,92%
	41,80	13,23%	12,94%	12,65%	12,36%	12,07%	11,78%	11,50%	11,22%	10,94%	10,66%	10,38%
	42,05	13,71%	13,41%	13,12%	12,83%	12,54%	12,25%	11,97%	11,68%	11,40%	11,12%	10,84%
	42,30	14,18%	13,89%	13,59%	13,30%	13,01%	12,72%	12,44%	12,15%	11,87%	11,59%	11,31%
	42,55	14,66%	14,36%	14,07%	13,77%	13,48%	13,19%	12,90%	12,62%	12,33%	12,05%	11,77%
	42,80	15,13%	14,83%	14,54%	14,24%	13,95%	13,66%	13,37%	13,08%	12,80%	12,51%	12,23%
	43,05	15,61%	15,31%	15,01%	14,71%	14,42%	14,12%	13,83%	13,55%	13,26%	12,97%	12,69%
	43,30	16,08%	15,78%	15,48%	15,18%	14,88%	14,59%	14,30%	14,01%	13,72%	13,43%	13,15%
	43,55	16,55%	16,25%	15,95%	15,65%	15,35%	15,06%	14,76%	14,47%	14,18%	13,90%	13,61%
	43,80	17,02%	16,72%	16,42%	16,12%	15,82%	15,52%	15,23%	14,93%	14,64%	14,35%	14,07%
	44,05	17,49%	17,19%	16,88%	16,58%	16,28%	15,99%	15,69%	15,40%	15,10%	14,81%	14,53%
	44,30	17,96%	17,66%	17,35%	17,05%	16,75%	16,45%	16,15%	15,86%	15,56%	15,27%	14,98%
	44,55	18,43%	18,13%	17,82%	17,52%	17,21%	16,91%	16,61%	16,32%	16,02%	15,73%	15,44%
	44,80	18,90%	18,59%	18,29%	17,98%	17,68%	17,38%	17,08%	16,78%	16,48%	16,19%	15,90%
	45,05	19,37%	19,06%	18,75%	18,45%	18,14%	17,84%	17,54%	17,24%	16,94%	16,65%	16,35%
	45,30	19,84%	19,53%	19,22%	18,91%	18,60%	18,30%	18,00%	17,70%	17,40%	17,10%	16,81%



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
22-mar-19				Monto	%					Renta		Amortización		
4.061,72	pesos	11,62%	1,91x	100,00	100,00%	2,94	102,94	92,19%	6,875%	22-abr-2019	3,44	22-abr-2021	100,00	22-abr-2021

Tipo de cambio simulado: 42,80



- AA21- SENSIBILIDAD DE LA TIR		PRECIO EN PESOS SIMULADO										
		3.985	4.000	4.015	4.030	4.045	4.061,72	4.075	4.090	4.105	4.120	4.135
TIPO DE CAMBIO SIMULADO	40,30	9,24%	9,03%	8,82%	8,60%	8,39%	8,16%	7,98%	7,77%	7,56%	7,36%	7,16%
	40,55	9,60%	9,38%	9,17%	8,96%	8,75%	8,51%	8,33%	8,12%	7,91%	7,71%	7,50%
	40,80	9,95%	9,74%	9,52%	9,31%	9,10%	8,86%	8,67%	8,47%	8,26%	8,05%	7,85%
	41,05	10,30%	10,09%	9,87%	9,66%	9,44%	9,21%	9,02%	8,81%	8,60%	8,40%	8,19%
	41,30	10,66%	10,44%	10,22%	10,01%	9,79%	9,56%	9,37%	9,16%	8,95%	8,74%	8,54%
	41,55	11,01%	10,79%	10,57%	10,35%	10,14%	9,90%	9,72%	9,50%	9,29%	9,09%	8,88%
	41,80	11,36%	11,14%	10,92%	10,70%	10,49%	10,25%	10,06%	9,85%	9,64%	9,43%	9,22%
	42,05	11,70%	11,48%	11,27%	11,05%	10,83%	10,59%	10,40%	10,19%	9,98%	9,77%	9,56%
	42,30	12,05%	11,83%	11,61%	11,39%	11,18%	10,94%	10,75%	10,53%	10,32%	10,11%	9,90%
	42,55	12,40%	12,18%	11,96%	11,74%	11,52%	11,28%	11,09%	10,88%	10,66%	10,45%	10,24%
	42,80	12,75%	12,52%	12,30%	12,08%	11,87%	11,62%	11,43%	11,22%	11,00%	10,79%	10,58%
	43,05	13,09%	12,87%	12,65%	12,43%	12,21%	11,96%	11,77%	11,56%	11,34%	11,13%	10,92%
	43,30	13,44%	13,21%	12,99%	12,77%	12,55%	12,31%	12,11%	11,90%	11,68%	11,47%	11,26%
	43,55	13,78%	13,56%	13,33%	13,11%	12,89%	12,65%	12,45%	12,24%	12,02%	11,81%	11,59%
	43,80	14,12%	13,90%	13,67%	13,45%	13,23%	12,98%	12,79%	12,57%	12,36%	12,14%	11,93%
	44,05	14,47%	14,24%	14,01%	13,79%	13,57%	13,32%	13,13%	12,91%	12,69%	12,48%	12,26%
	44,30	14,81%	14,58%	14,35%	14,13%	13,91%	13,66%	13,47%	13,25%	13,03%	12,81%	12,60%
	44,55	15,15%	14,92%	14,69%	14,47%	14,25%	14,00%	13,80%	13,58%	13,36%	13,15%	12,93%
	44,80	15,49%	15,26%	15,03%	14,81%	14,58%	14,33%	14,14%	13,92%	13,70%	13,48%	13,26%
	45,05	15,83%	15,60%	15,37%	15,14%	14,92%	14,67%	14,47%	14,25%	14,03%	13,81%	13,60%
	45,30	16,16%	15,93%	15,71%	15,48%	15,25%	15,00%	14,81%	14,58%	14,36%	14,14%	13,93%

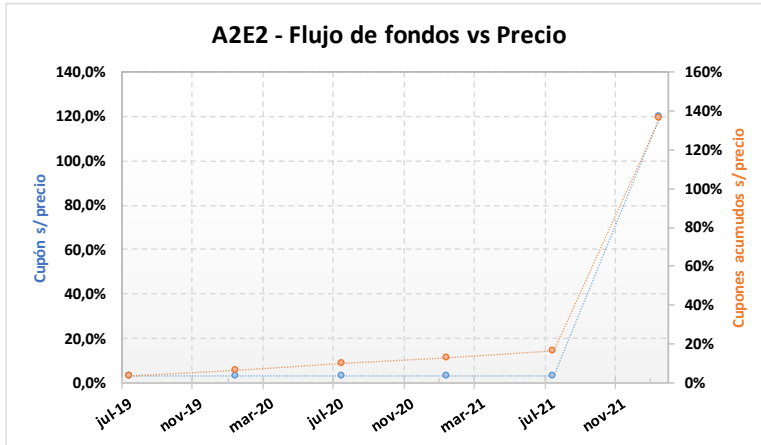


A2E2 – Bonar 2022 (Ley NY)

Precio del	Moneda de cotización	TIREA en u\$s	Duration	Capital residual		Intereses corridos	Valor técnico	Paridad	Tasa de cupón	Próximo servicio				Vencimiento
22-mar-19				Monto	%					Renta		Amortización		
3.665,00	pesos	12,50%	2,62x	100,00	100,00%	0,94	100,94	84,84%	5,625%	26-jul-2019	2,81	26-ene-2022	100,00	

Tipo de cambio simulado: 42,80

A2E2 - Flujo de fondos vs Precio



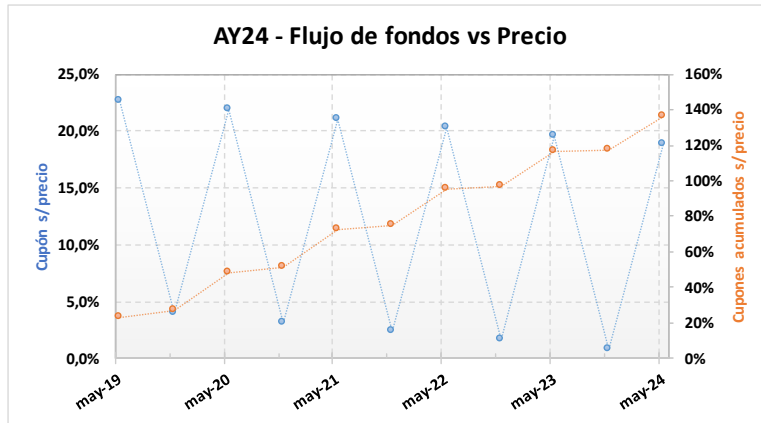
-A2E2- SENSIBILIDAD DE LA TIR		PRECIO EN PESOS SIMULADO										
		3.415	3.465	3.515	3.565	3.615	3.665,00	3.715	3.765	3.815	3.865	3.915
TIPO DE CAMBIO SIMULADO	40,30	12,95%	12,32%	11,71%	11,11%	10,52%	9,95%	9,38%	8,83%	8,29%	7,75%	7,23%
	40,55	13,22%	12,59%	11,98%	11,37%	10,79%	10,21%	9,64%	9,09%	8,54%	8,00%	7,48%
	40,80	13,48%	12,85%	12,24%	11,64%	11,04%	10,47%	9,90%	9,34%	8,79%	8,26%	7,73%
	41,05	13,75%	13,12%	12,50%	11,90%	11,30%	10,72%	10,15%	9,59%	9,05%	8,51%	7,98%
	41,30	14,01%	13,38%	12,76%	12,16%	11,56%	10,98%	10,41%	9,85%	9,30%	8,76%	8,23%
	41,55	14,27%	13,64%	13,02%	12,41%	11,82%	11,23%	10,66%	10,10%	9,55%	9,01%	8,48%
	41,80	14,54%	13,90%	13,28%	12,67%	12,07%	11,49%	10,91%	10,35%	9,80%	9,26%	8,73%
	42,05	14,80%	14,16%	13,54%	12,93%	12,33%	11,74%	11,17%	10,60%	10,05%	9,51%	8,97%
	42,30	15,06%	14,42%	13,80%	13,18%	12,58%	12,00%	11,42%	10,85%	10,30%	9,75%	9,22%
	42,55	15,32%	14,68%	14,05%	13,44%	12,84%	12,25%	11,67%	11,10%	10,54%	10,00%	9,46%
	42,80	15,58%	14,94%	14,31%	13,69%	13,09%	12,50%	11,92%	11,35%	10,79%	10,24%	9,71%
	43,05	15,84%	15,19%	14,56%	13,95%	13,34%	12,75%	12,17%	11,60%	11,04%	10,49%	9,95%
	43,30	16,09%	15,45%	14,82%	14,20%	13,59%	13,00%	12,42%	11,84%	11,28%	10,73%	10,19%
	43,55	16,35%	15,70%	15,07%	14,45%	13,84%	13,25%	12,66%	12,09%	11,53%	10,98%	10,43%
	43,80	16,61%	15,96%	15,32%	14,70%	14,09%	13,49%	12,91%	12,33%	11,77%	11,22%	10,67%
	44,05	16,86%	16,21%	15,57%	14,95%	14,34%	13,74%	13,15%	12,58%	12,01%	11,46%	10,91%
	44,30	17,11%	16,46%	15,83%	15,20%	14,59%	13,99%	13,40%	12,82%	12,26%	11,70%	11,15%
	44,55	17,37%	16,71%	16,08%	15,45%	14,84%	14,23%	13,64%	13,06%	12,50%	11,94%	11,39%
	44,80	17,62%	16,97%	16,32%	15,70%	15,08%	14,48%	13,89%	13,31%	12,74%	12,18%	11,63%
	45,05	17,87%	17,22%	16,57%	15,94%	15,33%	14,72%	14,13%	13,55%	12,98%	12,42%	11,87%
	45,30	18,12%	17,46%	16,82%	16,19%	15,57%	14,97%	14,37%	13,79%	13,22%	12,65%	12,10%



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
22-mar-19				Monto	%					Renta		Amortización		
3.978,00	pesos	14,43%	2,09x	100,00	100,00%	3,38	103,38	89,91%	8,750%	7-may-2019	4,38	7-may-2019	16,66	7-may-2024

Tipo de cambio simulado: 42,80



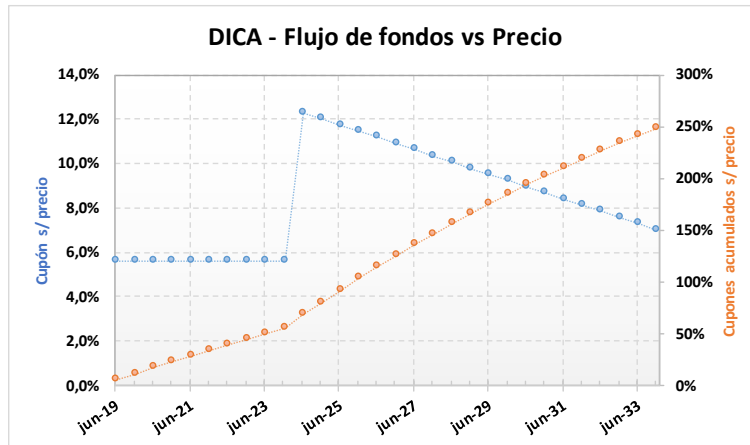
- AY24 - SENSIBILIDAD DE LA TIR		PRECIO EN PESOS SIMULADO										
		3.900	3.915	3.930	3.945	3.960	3.978,00	3.990	4.005	4.020	4.035	4.050
TIPO DE CAMBIO SIMULADO	40,30	12,26%	12,06%	11,86%	11,67%	11,47%	11,24%	11,08%	10,89%	10,70%	10,51%	10,32%
	40,55	12,59%	12,39%	12,19%	11,99%	11,79%	11,55%	11,40%	11,21%	11,01%	10,82%	10,64%
	40,80	12,91%	12,71%	12,51%	12,31%	12,11%	11,87%	11,72%	11,52%	11,33%	11,14%	10,95%
	41,05	13,24%	13,03%	12,83%	12,63%	12,43%	12,19%	12,03%	11,84%	11,64%	11,45%	11,26%
	41,30	13,57%	13,36%	13,15%	12,95%	12,75%	12,51%	12,35%	12,16%	11,96%	11,77%	11,57%
	41,55	13,89%	13,68%	13,48%	13,27%	13,07%	12,83%	12,67%	12,47%	12,28%	12,08%	11,89%
	41,80	14,22%	14,01%	13,80%	13,60%	13,39%	13,15%	12,99%	12,79%	12,59%	12,40%	12,20%
	42,05	14,54%	14,33%	14,12%	13,92%	13,71%	13,47%	13,31%	13,11%	12,91%	12,71%	12,51%
	42,30	14,87%	14,66%	14,45%	14,24%	14,03%	13,79%	13,63%	13,42%	13,22%	13,02%	12,83%
	42,55	15,20%	14,98%	14,77%	14,56%	14,35%	14,11%	13,94%	13,74%	13,54%	13,34%	13,14%
	42,80	15,52%	15,31%	15,10%	14,89%	14,68%	14,43%	14,26%	14,06%	13,86%	13,65%	13,45%
	43,05	15,85%	15,63%	15,42%	15,21%	15,00%	14,75%	14,58%	14,38%	14,17%	13,97%	13,77%
	43,30	16,18%	15,96%	15,74%	15,53%	15,32%	15,07%	14,90%	14,69%	14,49%	14,28%	14,08%
	43,55	16,50%	16,29%	16,07%	15,85%	15,64%	15,39%	15,22%	15,01%	14,80%	14,60%	14,40%
	43,80	16,83%	16,61%	16,39%	16,18%	15,96%	15,71%	15,54%	15,33%	15,12%	14,92%	14,71%
	44,05	17,16%	16,94%	16,72%	16,50%	16,29%	16,03%	15,86%	15,65%	15,44%	15,23%	15,02%
	44,30	17,49%	17,27%	17,04%	16,83%	16,61%	16,35%	16,18%	15,97%	15,76%	15,55%	15,34%
	44,55	17,82%	17,59%	17,37%	17,15%	16,93%	16,67%	16,50%	16,28%	16,07%	15,86%	15,65%
	44,80	18,14%	17,92%	17,70%	17,47%	17,25%	16,99%	16,82%	16,60%	16,39%	16,18%	15,97%
	45,05	18,47%	18,25%	18,02%	17,80%	17,58%	17,31%	17,14%	16,92%	16,71%	16,49%	16,28%
	45,30	18,80%	18,57%	18,35%	18,12%	17,90%	17,63%	17,46%	17,24%	17,03%	16,81%	16,60%



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
22-mar-19				Monto	%					Renta		Amortización		
4.465,00	pesos	13,96%	5,98x	140,20	100,00%	2,77	142,98	72,96%	8,280%	30-jun-2019	5,80	30-jun-2024	7,01	31-dic-2033

Tipo de cambio simulado: 42,80



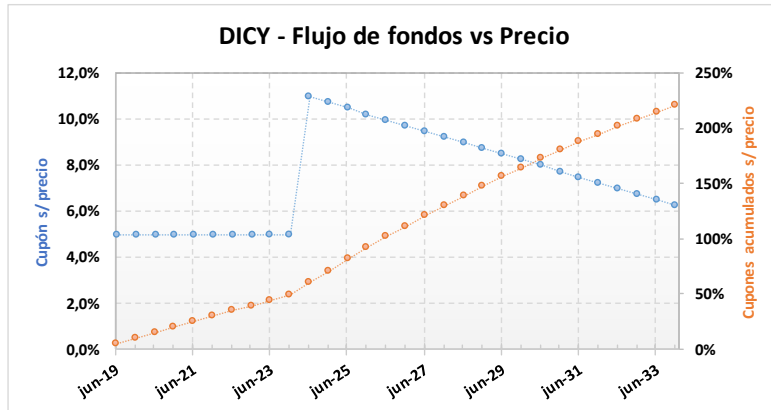
- DICA - SENSIBILIDAD DE LA TIR		PRECIO EN PESOS SIMULADO										
		4.215	4.265	4.315	4.365	4.415	4.465,00	4.515	4.565	4.615	4.665	4.715
TIPO DE CAMBIO SIMULADO	40,30	13,91%	13,68%	13,46%	13,25%	13,04%	12,83%	12,62%	12,42%	12,22%	12,03%	11,84%
	40,55	14,02%	13,80%	13,58%	13,36%	13,15%	12,94%	12,74%	12,54%	12,34%	12,14%	11,95%
	40,80	14,14%	13,92%	13,70%	13,48%	13,27%	13,06%	12,85%	12,65%	12,45%	12,25%	12,06%
	41,05	14,26%	14,03%	13,81%	13,59%	13,38%	13,17%	12,96%	12,76%	12,56%	12,36%	12,17%
	41,30	14,38%	14,15%	13,93%	13,71%	13,49%	13,28%	13,08%	12,87%	12,67%	12,47%	12,28%
	41,55	14,49%	14,27%	14,04%	13,82%	13,61%	13,40%	13,19%	12,98%	12,78%	12,58%	12,39%
	41,80	14,61%	14,38%	14,16%	13,94%	13,72%	13,51%	13,30%	13,09%	12,89%	12,69%	12,50%
	42,05	14,73%	14,50%	14,27%	14,05%	13,83%	13,62%	13,41%	13,20%	13,00%	12,80%	12,61%
	42,30	14,84%	14,61%	14,39%	14,16%	13,95%	13,73%	13,52%	13,32%	13,11%	12,91%	12,72%
	42,55	14,96%	14,73%	14,50%	14,28%	14,06%	13,84%	13,63%	13,43%	13,22%	13,02%	12,83%
	42,80	15,07%	14,84%	14,61%	14,39%	14,17%	13,96%	13,74%	13,54%	13,33%	13,13%	12,93%
	43,05	15,19%	14,95%	14,73%	14,50%	14,28%	14,07%	13,85%	13,65%	13,44%	13,24%	13,04%
	43,30	15,30%	15,07%	14,84%	14,61%	14,39%	14,18%	13,96%	13,76%	13,55%	13,35%	13,15%
	43,55	15,42%	15,18%	14,95%	14,73%	14,51%	14,29%	14,07%	13,86%	13,66%	13,46%	13,26%
	43,80	15,53%	15,29%	15,06%	14,84%	14,62%	14,40%	14,18%	13,97%	13,77%	13,56%	13,36%
	44,05	15,64%	15,41%	15,18%	14,95%	14,73%	14,51%	14,29%	14,08%	13,87%	13,67%	13,47%
	44,30	15,76%	15,52%	15,29%	15,06%	14,84%	14,62%	14,40%	14,19%	13,98%	13,78%	13,58%
	44,55	15,87%	15,63%	15,40%	15,17%	14,95%	14,73%	14,51%	14,30%	14,09%	13,88%	13,68%
	44,80	15,98%	15,75%	15,51%	15,28%	15,06%	14,84%	14,62%	14,41%	14,20%	13,99%	13,79%
	45,05	16,10%	15,86%	15,62%	15,39%	15,17%	14,95%	14,73%	14,51%	14,30%	14,10%	13,89%
	45,30	16,21%	15,97%	15,73%	15,50%	15,28%	15,05%	14,84%	14,62%	14,41%	14,20%	14,00%



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
22-mar-19				Monto	%					Renta		Amortización		
5.000,00	pesos	11,87%	6,25x	140,20	100,00%	2,77	142,98	81,71%	8,280%	30-jun-2019	5,80	30-jun-2024	7,01	
31-dic-2033														

Tipo de cambio simulado: 42,80



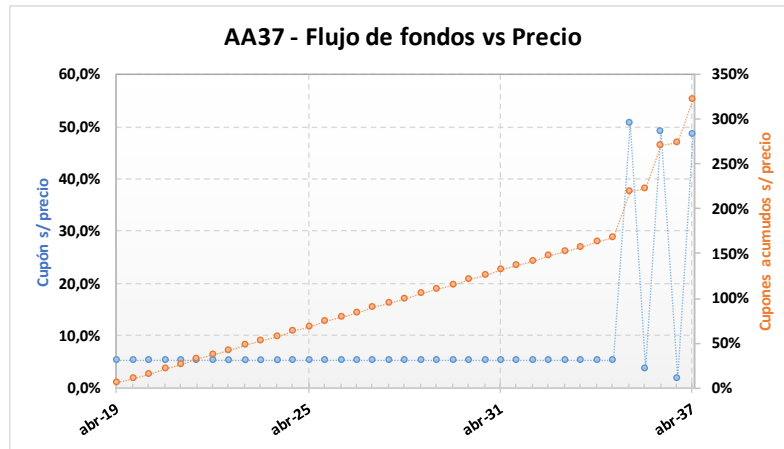
- DICY - SENSIBILIDAD DE LA TIR		PRECIO EN PESOS SIMULADO										
		4.750	4.800	4.850	4.900	4.950	5.000,00	5.050	5.100	5.150	5.200	5.250
TIPO DE CAMBIO SIMULADO	40,30	11,71%	11,52%	11,34%	11,16%	10,98%	10,81%	10,63%	10,47%	10,30%	10,13%	9,97%
	40,55	11,82%	11,63%	11,45%	11,27%	11,09%	10,91%	10,74%	10,57%	10,40%	10,24%	10,08%
	40,80	11,93%	11,74%	11,56%	11,38%	11,20%	11,02%	10,85%	10,68%	10,51%	10,34%	10,18%
	41,05	12,04%	11,85%	11,67%	11,48%	11,30%	11,13%	10,95%	10,78%	10,61%	10,45%	10,29%
	41,30	12,15%	11,96%	11,77%	11,59%	11,41%	11,23%	11,06%	10,89%	10,72%	10,55%	10,39%
	41,55	12,26%	12,07%	11,88%	11,70%	11,52%	11,34%	11,17%	10,99%	10,82%	10,66%	10,49%
	41,80	12,36%	12,18%	11,99%	11,80%	11,62%	11,45%	11,27%	11,10%	10,93%	10,76%	10,60%
	42,05	12,47%	12,28%	12,10%	11,91%	11,73%	11,55%	11,38%	11,20%	11,03%	10,86%	10,70%
	42,30	12,58%	12,39%	12,20%	12,02%	11,84%	11,66%	11,48%	11,31%	11,14%	10,97%	10,80%
	42,55	12,69%	12,50%	12,31%	12,12%	11,94%	11,76%	11,58%	11,41%	11,24%	11,07%	10,90%
	42,80	12,80%	12,60%	12,42%	12,23%	12,05%	11,87%	11,69%	11,51%	11,34%	11,17%	11,00%
	43,05	12,90%	12,71%	12,52%	12,34%	12,15%	11,97%	11,79%	11,62%	11,44%	11,27%	11,11%
	43,30	13,01%	12,82%	12,63%	12,44%	12,26%	12,07%	11,90%	11,72%	11,55%	11,38%	11,21%
	43,55	13,12%	12,92%	12,73%	12,55%	12,36%	12,18%	12,00%	11,82%	11,65%	11,48%	11,31%
	43,80	13,22%	13,03%	12,84%	12,65%	12,46%	12,28%	12,10%	11,93%	11,75%	11,58%	11,41%
	44,05	13,33%	13,14%	12,94%	12,75%	12,57%	12,39%	12,21%	12,03%	11,85%	11,68%	11,51%
	44,30	13,44%	13,24%	13,05%	12,86%	12,67%	12,49%	12,31%	12,13%	11,95%	11,78%	11,61%
	44,55	13,54%	13,35%	13,15%	12,96%	12,78%	12,59%	12,41%	12,23%	12,05%	11,88%	11,71%
	44,80	13,65%	13,45%	13,26%	13,07%	12,88%	12,69%	12,51%	12,33%	12,16%	11,98%	11,81%
	45,05	13,75%	13,56%	13,36%	13,17%	12,98%	12,80%	12,61%	12,43%	12,26%	12,08%	11,91%
	45,30	13,86%	13,66%	13,46%	13,27%	13,08%	12,90%	12,71%	12,53%	12,36%	12,18%	12,01%



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
22-mar-19				Monto	%					Renta		Amortización		
3.104,00	pesos	12,22%	7,97x	100,00	100,00%	3,35	103,35	70,17%	7,625%	18-abr-2019	3,81	18-abr-2035	33,00	18-abr-2037

Tipo de cambio simulado: 42,80



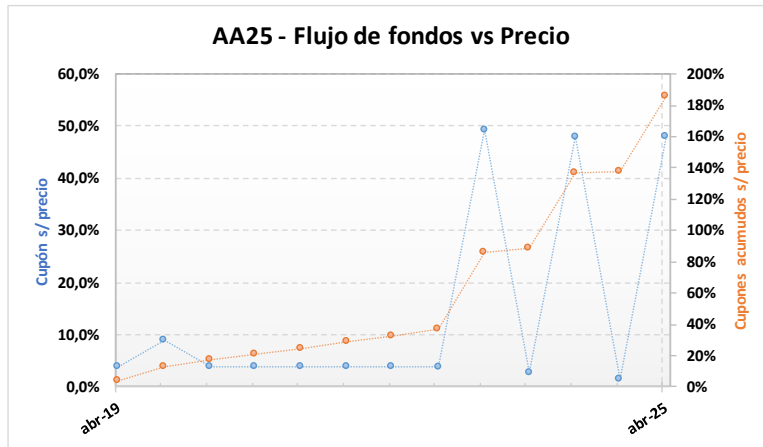
- AA37- SENSIBILIDAD DE LA TIR		PRECIO EN PESOS SIMULADO										
		2.850	2.900	2.950	3.000	3.050	3.104,00	3.150	3.200	3.250	3.300	3.350
TIPO DE CAMBIO SIMULADO	40,30	12,58%	12,33%	12,09%	11,86%	11,63%	11,39%	11,19%	10,98%	10,78%	10,58%	10,39%
	40,55	12,67%	12,42%	12,18%	11,94%	11,71%	11,47%	11,28%	11,07%	10,86%	10,66%	10,47%
	40,80	12,76%	12,51%	12,26%	12,03%	11,80%	11,56%	11,36%	11,15%	10,94%	10,74%	10,55%
	41,05	12,84%	12,59%	12,35%	12,11%	11,88%	11,64%	11,44%	11,23%	11,02%	10,82%	10,62%
	41,30	12,93%	12,68%	12,44%	12,20%	11,97%	11,72%	11,52%	11,31%	11,10%	10,90%	10,70%
	41,55	13,02%	12,77%	12,52%	12,28%	12,05%	11,81%	11,61%	11,39%	11,18%	10,98%	10,78%
	41,80	13,11%	12,85%	12,61%	12,37%	12,14%	11,89%	11,69%	11,47%	11,26%	11,06%	10,86%
	42,05	13,20%	12,94%	12,69%	12,45%	12,22%	11,97%	11,77%	11,55%	11,34%	11,14%	10,94%
	42,30	13,29%	13,03%	12,78%	12,54%	12,30%	12,06%	11,85%	11,64%	11,42%	11,22%	11,02%
	42,55	13,37%	13,12%	12,87%	12,62%	12,39%	12,14%	11,93%	11,72%	11,50%	11,30%	11,10%
	42,80	13,46%	13,20%	12,95%	12,71%	12,47%	12,22%	12,01%	11,80%	11,58%	11,38%	11,17%
	43,05	13,55%	13,29%	13,04%	12,79%	12,55%	12,30%	12,10%	11,88%	11,66%	11,46%	11,25%
	43,30	13,64%	13,37%	13,12%	12,87%	12,64%	12,39%	12,18%	11,96%	11,74%	11,53%	11,33%
	43,55	13,72%	13,46%	13,21%	12,96%	12,72%	12,47%	12,26%	12,04%	11,82%	11,61%	11,41%
	43,80	13,81%	13,55%	13,29%	13,04%	12,80%	12,55%	12,34%	12,12%	11,90%	11,69%	11,49%
	44,05	13,90%	13,63%	13,38%	13,13%	12,88%	12,63%	12,42%	12,20%	11,98%	11,77%	11,56%
	44,30	13,98%	13,72%	13,46%	13,21%	12,97%	12,71%	12,50%	12,28%	12,06%	11,85%	11,64%
	44,55	14,07%	13,80%	13,54%	13,29%	13,05%	12,79%	12,58%	12,36%	12,14%	11,93%	11,72%
	44,80	14,16%	13,89%	13,63%	13,38%	13,13%	12,87%	12,66%	12,44%	12,22%	12,00%	11,79%
	45,05	14,24%	13,97%	13,71%	13,46%	13,21%	12,96%	12,74%	12,52%	12,30%	12,08%	11,87%
	45,30	14,33%	14,06%	13,80%	13,54%	13,30%	13,04%	12,82%	12,59%	12,37%	12,16%	11,95%



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
22-mar-19				Monto	%					Renta		Amortización		
3.115,00	pesos	14,72%	4,13x	100,00	100,00%	2,52	102,52	70,99%	5,750%	18-abr-2019	2,88	18-abr-2023	33,00	18-abr-2025

Tipo de cambio simulado: 42,80



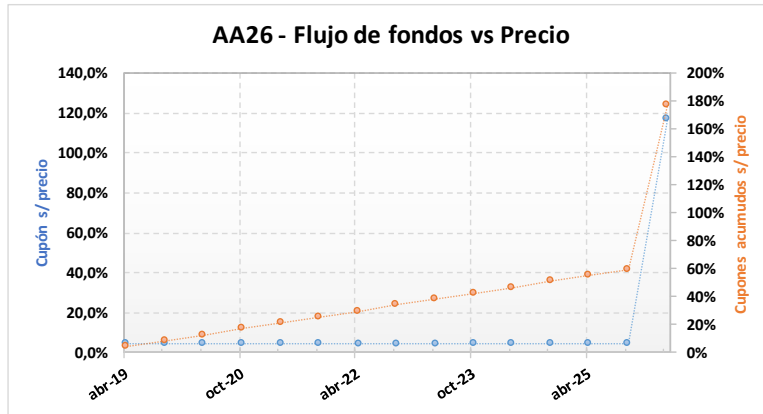
- AA25- SENSIBILIDAD DE LA TIR		PRECIO EN PESOS SIMULADO										
		2.865	2.915	2.965	3.015	3.065	3.115,00	3.165	3.215	3.265	3.315	3.365
TIPO DE CAMBIO SIMULADO	40,30	15,37%	14,89%	14,42%	13,96%	13,51%	13,07%	12,64%	12,22%	11,81%	11,40%	11,01%
	40,55	15,54%	15,06%	14,59%	14,13%	13,68%	13,23%	12,80%	12,38%	11,97%	11,57%	11,17%
	40,80	15,72%	15,23%	14,76%	14,30%	13,84%	13,40%	12,97%	12,55%	12,13%	11,73%	11,33%
	41,05	15,89%	15,40%	14,93%	14,46%	14,01%	13,57%	13,14%	12,71%	12,30%	11,89%	11,49%
	41,30	16,06%	15,57%	15,10%	14,63%	14,18%	13,73%	13,30%	12,88%	12,46%	12,05%	11,66%
	41,55	16,23%	15,74%	15,27%	14,80%	14,34%	13,90%	13,46%	13,04%	12,62%	12,21%	11,82%
	41,80	16,40%	15,91%	15,43%	14,97%	14,51%	14,06%	13,63%	13,20%	12,78%	12,38%	11,98%
	42,05	16,57%	16,08%	15,60%	15,13%	14,67%	14,23%	13,79%	13,36%	12,94%	12,54%	12,13%
	42,30	16,74%	16,25%	15,77%	15,30%	14,84%	14,39%	13,95%	13,52%	13,10%	12,69%	12,29%
	42,55	16,91%	16,42%	15,93%	15,46%	15,00%	14,55%	14,11%	13,69%	13,26%	12,85%	12,45%
	42,80	17,08%	16,58%	16,10%	15,63%	15,17%	14,72%	14,28%	13,85%	13,42%	13,01%	12,61%
	43,05	17,25%	16,75%	16,26%	15,79%	15,33%	14,88%	14,44%	14,01%	13,58%	13,17%	12,76%
	43,30	17,41%	16,92%	16,43%	15,96%	15,49%	15,04%	14,60%	14,16%	13,74%	13,33%	12,92%
	43,55	17,58%	17,08%	16,59%	16,12%	15,65%	15,20%	14,76%	14,32%	13,90%	13,48%	13,08%
	43,80	17,75%	17,25%	16,76%	16,28%	15,82%	15,36%	14,92%	14,48%	14,06%	13,64%	13,23%
	44,05	17,91%	17,41%	16,92%	16,44%	15,98%	15,52%	15,07%	14,64%	14,21%	13,79%	13,39%
	44,30	18,08%	17,57%	17,08%	16,60%	16,14%	15,68%	15,23%	14,80%	14,37%	13,95%	13,54%
	44,55	18,24%	17,74%	17,24%	16,76%	16,30%	15,84%	15,39%	14,95%	14,52%	14,10%	13,69%
	44,80	18,40%	17,90%	17,41%	16,92%	16,45%	16,00%	15,55%	15,11%	14,68%	14,26%	13,85%
	45,05	18,57%	18,06%	17,57%	17,08%	16,61%	16,15%	15,70%	15,26%	14,83%	14,41%	14,00%
	45,30	18,73%	18,22%	17,73%	17,24%	16,77%	16,31%	15,86%	15,42%	14,99%	14,57%	14,15%



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
22-mar-19				Monto	%					Renta		Amortización		
3.785,66	pesos	10,77%	5,28x	100,00	100,00%	3,21	103,21	85,70%	7,500%	22-abr-2019	3,75	22-abr-2026	100,00	22-abr-2026

Tipo de cambio simulado: 42,80



- AA26- SENSIBILIDAD DE LA TIR		PRECIO EN PESOS SIMULADO										
		3.660	3.685	3.710	3.735	3.760	3.785,66	3.810	3.835	3.860	3.885	3.910
TIPO DE CAMBIO SIMULADO	40,30	10,22%	10,08%	9,94%	9,80%	9,66%	9,52%	9,39%	9,26%	9,13%	8,99%	8,86%
	40,55	10,35%	10,20%	10,06%	9,93%	9,79%	9,65%	9,52%	9,38%	9,25%	9,12%	8,99%
	40,80	10,47%	10,33%	10,19%	10,05%	9,92%	9,78%	9,64%	9,51%	9,38%	9,25%	9,11%
	41,05	10,60%	10,46%	10,32%	10,18%	10,04%	9,90%	9,77%	9,63%	9,50%	9,37%	9,24%
	41,30	10,73%	10,59%	10,45%	10,31%	10,17%	10,03%	9,89%	9,76%	9,63%	9,49%	9,36%
	41,55	10,86%	10,71%	10,57%	10,43%	10,29%	10,15%	10,02%	9,88%	9,75%	9,62%	9,49%
	41,80	10,98%	10,84%	10,70%	10,56%	10,42%	10,28%	10,14%	10,01%	9,87%	9,74%	9,61%
	42,05	11,11%	10,96%	10,82%	10,68%	10,54%	10,40%	10,27%	10,13%	10,00%	9,86%	9,73%
	42,30	11,23%	11,09%	10,95%	10,81%	10,67%	10,52%	10,39%	10,25%	10,12%	9,99%	9,85%
	42,55	11,36%	11,21%	11,07%	10,93%	10,79%	10,65%	10,51%	10,38%	10,24%	10,11%	9,97%
	42,80	11,48%	11,34%	11,19%	11,05%	10,91%	10,77%	10,63%	10,50%	10,36%	10,23%	10,10%
	43,05	11,61%	11,46%	11,32%	11,18%	11,03%	10,89%	10,76%	10,62%	10,48%	10,35%	10,22%
	43,30	11,73%	11,58%	11,44%	11,30%	11,16%	11,01%	10,88%	10,74%	10,61%	10,47%	10,34%
	43,55	11,85%	11,71%	11,56%	11,42%	11,28%	11,13%	11,00%	10,86%	10,73%	10,59%	10,46%
	43,80	11,98%	11,83%	11,68%	11,54%	11,40%	11,26%	11,12%	10,98%	10,85%	10,71%	10,58%
	44,05	12,10%	11,95%	11,81%	11,66%	11,52%	11,38%	11,24%	11,10%	10,97%	10,83%	10,70%
	44,30	12,22%	12,07%	11,93%	11,78%	11,64%	11,50%	11,36%	11,22%	11,08%	10,95%	10,81%
	44,55	12,34%	12,19%	12,05%	11,90%	11,76%	11,62%	11,48%	11,34%	11,20%	11,07%	10,93%
	44,80	12,46%	12,31%	12,17%	12,02%	11,88%	11,74%	11,60%	11,46%	11,32%	11,19%	11,05%
	45,05	12,58%	12,43%	12,29%	12,14%	12,00%	11,85%	11,72%	11,58%	11,44%	11,30%	11,17%
	45,30	12,70%	12,55%	12,41%	12,26%	12,12%	11,97%	11,84%	11,70%	11,56%	11,42%	11,28%

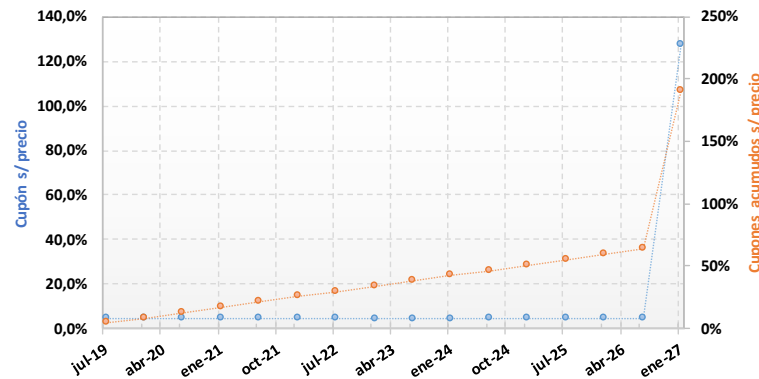


A2E7 – Bonar 2027 (Ley NY)

Precio del	Moneda de cotización	TIREA en u\$s	Duration	Capital residual		Intereses corridos	Valor técnico	Paridad	Tasa de cupón	Próximo servicio				Vencimiento
22-mar-19				Monto	%					Renta		Amortización		
3.481,00	pesos	10,93%	5,89x	100,00	100,00%	1,15	101,15	80,41%	6,875%	26-jul-2019	3,44	26-ene-2027	100,00	26-ene-2027

Tipo de cambio simulado: 42,80

A2E7 - Flujo de fondos vs Precio



-A2E7- SENSIBILIDAD DE LA TIR		PRECIO EN PESOS SIMULADO										
		3.230	3.280	3.330	3.380	3.430	3.481,00	3.530	3.580	3.630	3.680	3.730
TIPO DE CAMBIO SIMULADO	40,30	11,21%	10,92%	10,64%	10,36%	10,08%	9,81%	9,56%	9,30%	9,05%	8,80%	8,55%
	40,55	11,33%	11,04%	10,75%	10,47%	10,20%	9,93%	9,67%	9,41%	9,16%	8,91%	8,67%
	40,80	11,44%	11,15%	10,87%	10,59%	10,31%	10,04%	9,78%	9,52%	9,27%	9,02%	8,78%
	41,05	11,56%	11,27%	10,98%	10,70%	10,43%	10,15%	9,89%	9,64%	9,38%	9,13%	8,89%
	41,30	11,68%	11,38%	11,10%	10,82%	10,54%	10,27%	10,01%	9,75%	9,49%	9,24%	9,00%
	41,55	11,79%	11,50%	11,21%	10,93%	10,65%	10,38%	10,12%	9,86%	9,60%	9,35%	9,11%
	41,80	11,91%	11,61%	11,33%	11,04%	10,77%	10,49%	10,23%	9,97%	9,71%	9,46%	9,22%
	42,05	12,02%	11,73%	11,44%	11,16%	10,88%	10,60%	10,34%	10,08%	9,82%	9,57%	9,32%
	42,30	12,14%	11,84%	11,55%	11,27%	10,99%	10,71%	10,45%	10,19%	9,93%	9,68%	9,43%
	42,55	12,25%	11,95%	11,66%	11,38%	11,10%	10,82%	10,56%	10,30%	10,04%	9,79%	9,54%
	42,80	12,36%	12,07%	11,78%	11,49%	11,21%	10,93%	10,67%	10,41%	10,15%	9,90%	9,65%
	43,05	12,48%	12,18%	11,89%	11,60%	11,32%	11,04%	10,78%	10,52%	10,26%	10,00%	9,76%
	43,30	12,59%	12,29%	12,00%	11,71%	11,43%	11,15%	10,89%	10,63%	10,37%	10,11%	9,86%
	43,55	12,70%	12,40%	12,11%	11,82%	11,54%	11,26%	11,00%	10,73%	10,47%	10,22%	9,97%
	43,80	12,81%	12,51%	12,22%	11,93%	11,65%	11,37%	11,11%	10,84%	10,58%	10,33%	10,07%
	44,05	12,93%	12,63%	12,33%	12,04%	11,76%	11,48%	11,21%	10,95%	10,69%	10,43%	10,18%
	44,30	13,04%	12,74%	12,44%	12,15%	11,87%	11,59%	11,32%	11,05%	10,79%	10,54%	10,29%
	44,55	13,15%	12,85%	12,55%	12,26%	11,98%	11,69%	11,43%	11,16%	10,90%	10,64%	10,39%
	44,80	13,26%	12,96%	12,66%	12,37%	12,09%	11,80%	11,53%	11,27%	11,00%	10,75%	10,49%
	45,05	13,37%	13,06%	12,77%	12,48%	12,19%	11,91%	11,64%	11,37%	11,11%	10,85%	10,60%
	45,30	13,48%	13,17%	12,88%	12,59%	12,30%	12,02%	11,75%	11,48%	11,21%	10,96%	10,70%

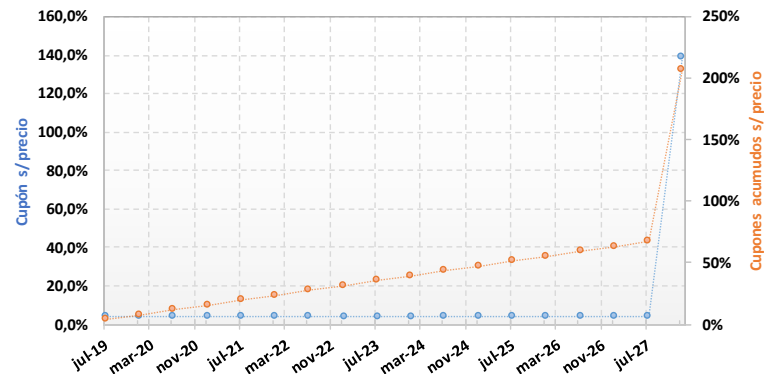


A2E8 – Bonar 2028 (Ley NY)

Precio del	Moneda de	TIREA en	Duration	Capital residual		Intereses	Valor técnico	Paridad	Tasa de	Próximo servicio				Vencimiento
22-mar-19	cotización	pesos		Monto	%	corridos			cupón	Renta		Amortización		
3.169,00	pesos	10,99%	6,52x	100,00	100,00%	1,22	101,22	73,15%	5,875%	11-jul-2019		11-ene-2028		11-ene-2028

Tipo de cambio simulado: 42,80

A2E8 - Flujo de fondos vs Precio



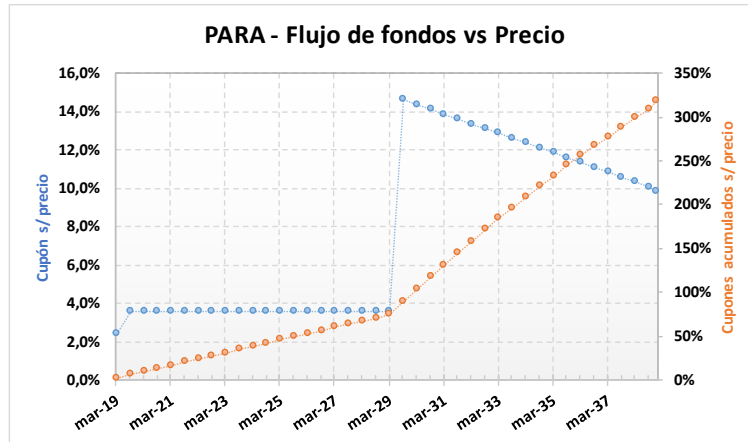
-A2E8- SENSIBILIDAD DE LA TIR		PRECIO EN PESOS SIMULADO										
		2.920	2.970	3.020	3.070	3.120	3.169,00	3.220	3.270	3.320	3.370	3.420
TIPO DE CAMBIO SIMULADO	40,30	11,36%	11,07%	10,79%	10,51%	10,24%	9,98%	9,72%	9,46%	9,21%	8,97%	8,73%
	40,55	11,47%	11,18%	10,89%	10,62%	10,35%	10,08%	9,82%	9,56%	9,31%	9,07%	8,83%
	40,80	11,58%	11,28%	11,00%	10,72%	10,45%	10,19%	9,92%	9,67%	9,41%	9,17%	8,93%
	41,05	11,68%	11,39%	11,10%	10,82%	10,55%	10,29%	10,02%	9,77%	9,52%	9,27%	9,03%
	41,30	11,79%	11,49%	11,21%	10,93%	10,65%	10,39%	10,12%	9,87%	9,62%	9,37%	9,13%
	41,55	11,89%	11,60%	11,31%	11,03%	10,76%	10,49%	10,22%	9,97%	9,72%	9,47%	9,23%
	41,80	12,00%	11,70%	11,41%	11,13%	10,86%	10,59%	10,33%	10,07%	9,82%	9,57%	9,33%
	42,05	12,10%	11,80%	11,52%	11,23%	10,96%	10,69%	10,43%	10,17%	9,91%	9,67%	9,42%
	42,30	12,20%	11,91%	11,62%	11,34%	11,06%	10,79%	10,53%	10,27%	10,01%	9,76%	9,52%
	42,55	12,31%	12,01%	11,72%	11,44%	11,16%	10,89%	10,62%	10,37%	10,11%	9,86%	9,62%
	42,80	12,41%	12,11%	11,82%	11,54%	11,26%	10,99%	10,72%	10,46%	10,21%	9,96%	9,72%
	43,05	12,51%	12,21%	11,92%	11,64%	11,36%	11,09%	10,82%	10,56%	10,31%	10,06%	9,81%
	43,30	12,61%	12,31%	12,02%	11,74%	11,46%	11,19%	10,92%	10,66%	10,40%	10,15%	9,91%
	43,55	12,71%	12,41%	12,12%	11,84%	11,56%	11,29%	11,02%	10,76%	10,50%	10,25%	10,00%
	43,80	12,82%	12,52%	12,22%	11,94%	11,66%	11,39%	11,12%	10,85%	10,60%	10,35%	10,10%
	44,05	12,92%	12,62%	12,32%	12,04%	11,76%	11,49%	11,21%	10,95%	10,69%	10,44%	10,19%
	44,30	13,02%	12,72%	12,42%	12,13%	11,85%	11,58%	11,31%	11,05%	10,79%	10,54%	10,29%
	44,55	13,12%	12,82%	12,52%	12,23%	11,95%	11,68%	11,41%	11,14%	10,88%	10,63%	10,38%
	44,80	13,22%	12,91%	12,62%	12,33%	12,05%	11,78%	11,50%	11,24%	10,98%	10,73%	10,48%
	45,05	13,32%	13,01%	12,72%	12,43%	12,15%	11,87%	11,60%	11,33%	11,07%	10,82%	10,57%
	45,30	13,42%	13,11%	12,82%	12,53%	12,24%	11,97%	11,69%	11,43%	11,17%	10,91%	10,66%



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
22-mar-19				Monto	%					Renta		Amortización		
2.235,00	pesos	10,94%	9,56x	100,00	100,00%	1,22	101,22	51,59%	2,500%	31-mar-2019	1,25	30-sep-2029	5,00	

Tipo de cambio simulado: 42,80

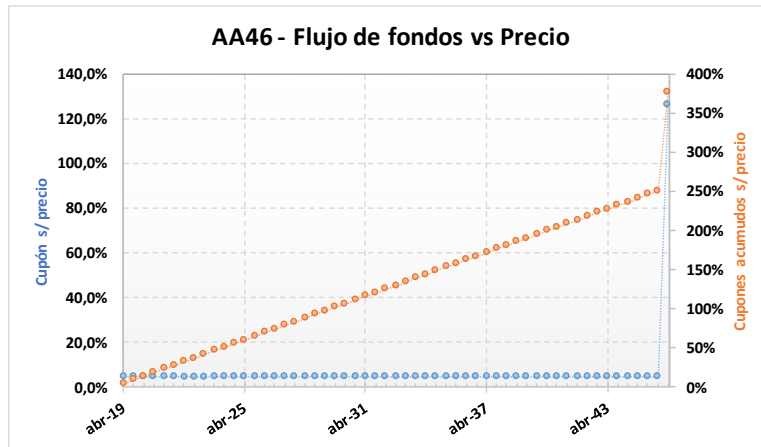


- PARA - SENSIBILIDAD DE LA TIR		PRECIO EN PESOS SIMULADO										
		2.110	2.135	2.160	2.185	2.210	2.235,00	2.260	2.285	2.310	2.335	2.360
TIPO DE CAMBIO SIMULADO	40,30	10,91%	10,77%	10,64%	10,51%	10,38%	10,25%	10,12%	10,00%	9,88%	9,76%	9,64%
	40,55	10,98%	10,84%	10,71%	10,58%	10,45%	10,32%	10,19%	10,07%	9,95%	9,83%	9,71%
	40,80	11,05%	10,91%	10,78%	10,65%	10,52%	10,39%	10,26%	10,14%	10,02%	9,90%	9,78%
	41,05	11,12%	10,99%	10,85%	10,72%	10,59%	10,46%	10,33%	10,21%	10,09%	9,97%	9,85%
	41,30	11,19%	11,06%	10,92%	10,79%	10,66%	10,53%	10,40%	10,28%	10,15%	10,03%	9,91%
	41,55	11,26%	11,13%	10,99%	10,86%	10,73%	10,60%	10,47%	10,34%	10,22%	10,10%	9,98%
	41,80	11,33%	11,20%	11,06%	10,93%	10,80%	10,67%	10,54%	10,41%	10,29%	10,17%	10,05%
	42,05	11,41%	11,27%	11,13%	11,00%	10,86%	10,73%	10,61%	10,48%	10,36%	10,24%	10,12%
	42,30	11,48%	11,34%	11,20%	11,06%	10,93%	10,80%	10,67%	10,55%	10,42%	10,30%	10,18%
	42,55	11,55%	11,41%	11,27%	11,13%	11,00%	10,87%	10,74%	10,62%	10,49%	10,37%	10,25%
	42,80	11,62%	11,48%	11,34%	11,20%	11,07%	10,94%	10,81%	10,68%	10,56%	10,44%	10,31%
	43,05	11,68%	11,54%	11,41%	11,27%	11,14%	11,01%	10,88%	10,75%	10,63%	10,50%	10,38%
	43,30	11,75%	11,61%	11,47%	11,34%	11,21%	11,07%	10,94%	10,82%	10,69%	10,57%	10,45%
	43,55	11,82%	11,68%	11,54%	11,41%	11,27%	11,14%	11,01%	10,88%	10,76%	10,63%	10,51%
	43,80	11,89%	11,75%	11,61%	11,47%	11,34%	11,21%	11,08%	10,95%	10,82%	10,70%	10,58%
	44,05	11,96%	11,82%	11,68%	11,54%	11,41%	11,27%	11,14%	11,02%	10,89%	10,77%	10,64%
	44,30	12,03%	11,89%	11,75%	11,61%	11,47%	11,34%	11,21%	11,08%	10,96%	10,83%	10,71%
	44,55	12,10%	11,95%	11,81%	11,68%	11,54%	11,41%	11,28%	11,15%	11,02%	10,90%	10,77%
	44,80	12,17%	12,02%	11,88%	11,74%	11,61%	11,47%	11,34%	11,21%	11,09%	10,96%	10,84%
	45,05	12,23%	12,09%	11,95%	11,81%	11,67%	11,54%	11,41%	11,28%	11,15%	11,03%	10,90%
	45,30	12,30%	12,16%	12,02%	11,88%	11,74%	11,61%	11,47%	11,34%	11,22%	11,09%	10,97%

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
22-mar-19				Monto	%					Renta		Amortización		
3.516,02	pesos	10,11%	9,82x	100,00	100,00%	3,26	103,26	79,56%	7,625%	22-abr-2019	3,81	22-abr-2046	100,00	22-abr-2046

Tipo de cambio simulado: 42,80



- AA46- SENSIBILIDAD DE LA TIR		PRECIO EN PESOS SIMULADO										
		3.260	3.310	3.360	3.410	3.460	3.516,02	3.560	3.610	3.660	3.710	3.760
TIPO DE CAMBIO SIMULADO	40,30	10,28%	10,11%	9,94%	9,78%	9,62%	9,45%	9,32%	9,17%	9,03%	8,89%	8,75%
	40,55	10,35%	10,18%	10,01%	9,85%	9,69%	9,51%	9,38%	9,24%	9,09%	8,95%	8,81%
	40,80	10,42%	10,25%	10,08%	9,92%	9,76%	9,58%	9,45%	9,30%	9,16%	9,01%	8,88%
	41,05	10,49%	10,32%	10,15%	9,98%	9,82%	9,65%	9,51%	9,36%	9,22%	9,08%	8,94%
	41,30	10,56%	10,39%	10,22%	10,05%	9,89%	9,71%	9,58%	9,43%	9,28%	9,14%	9,00%
	41,55	10,63%	10,46%	10,28%	10,12%	9,96%	9,78%	9,64%	9,49%	9,35%	9,20%	9,06%
	41,80	10,70%	10,53%	10,35%	10,19%	10,02%	9,84%	9,71%	9,56%	9,41%	9,27%	9,13%
	42,05	10,77%	10,59%	10,42%	10,25%	10,09%	9,91%	9,77%	9,62%	9,47%	9,33%	9,19%
	42,30	10,84%	10,66%	10,49%	10,32%	10,16%	9,98%	9,84%	9,69%	9,54%	9,39%	9,25%
	42,55	10,91%	10,73%	10,56%	10,39%	10,22%	10,04%	9,90%	9,75%	9,60%	9,46%	9,31%
	42,80	10,98%	10,80%	10,63%	10,45%	10,29%	10,11%	9,97%	9,81%	9,66%	9,52%	9,38%
	43,05	11,05%	10,87%	10,69%	10,52%	10,35%	10,17%	10,03%	9,88%	9,73%	9,58%	9,44%
	43,30	11,12%	10,94%	10,76%	10,59%	10,42%	10,24%	10,10%	9,94%	9,79%	9,64%	9,50%
	43,55	11,19%	11,01%	10,83%	10,66%	10,49%	10,30%	10,16%	10,01%	9,85%	9,71%	9,56%
	43,80	11,26%	11,08%	10,90%	10,72%	10,55%	10,37%	10,23%	10,07%	9,92%	9,77%	9,62%
	44,05	11,33%	11,15%	10,97%	10,79%	10,62%	10,43%	10,29%	10,13%	9,98%	9,83%	9,68%
	44,30	11,40%	11,21%	11,03%	10,86%	10,69%	10,50%	10,36%	10,20%	10,04%	9,89%	9,75%
	44,55	11,47%	11,28%	11,10%	10,92%	10,75%	10,56%	10,42%	10,26%	10,11%	9,96%	9,81%
	44,80	11,54%	11,35%	11,17%	10,99%	10,82%	10,63%	10,48%	10,33%	10,17%	10,02%	9,87%
	45,05	11,61%	11,42%	11,24%	11,06%	10,88%	10,69%	10,55%	10,39%	10,23%	10,08%	9,93%
	45,30	11,68%	11,49%	11,30%	11,12%	10,95%	10,76%	10,61%	10,45%	10,29%	10,14%	9,99%

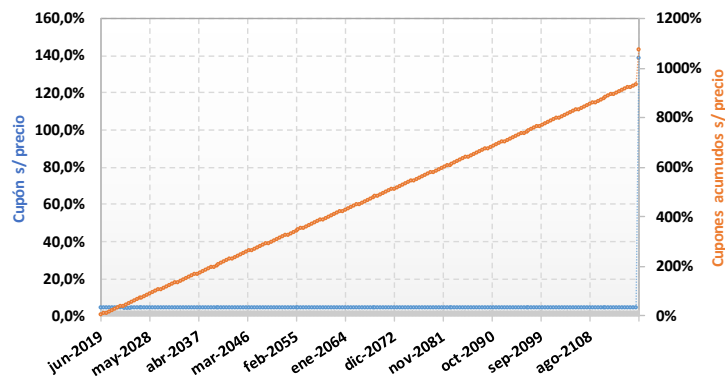


AC17 – Bonar 2117 (Ley NY)

Precio del	Moneda de cotización	TIREA en pesos	Duration	Capital residual		Intereses corridos	Valor técnico	Paridad	Tasa de cupón	Próximo servicio				Vencimiento
22-mar-19				Monto	%					Renta		Amortización		
3.190,00	pesos	10,01%	10,49x	100,00	100,00%	1,74	101,74	73,26%	7,125%	28-jun-2019	3,56	28-jun-2117	100,00	

Tipo de cambio simulado: 42,80

AC17 - Flujo de fondos vs Precio



- AC17- SENSIBILIDAD DE LA TIR		PRECIO EN PESOS SIMULADO										
		3.140	3.150	3.160	3.170	3.180	3.190,00	3.200	3.210	3.220	3.230	3.240
TIPO DE CAMBIO SIMULADO	40,30	9,56%	9,53%	9,50%	9,47%	9,43%	9,40%	9,37%	9,34%	9,31%	9,28%	9,25%
	40,55	9,62%	9,59%	9,56%	9,53%	9,50%	9,46%	9,43%	9,40%	9,37%	9,34%	9,31%
	40,80	9,68%	9,65%	9,62%	9,59%	9,56%	9,53%	9,49%	9,46%	9,43%	9,40%	9,37%
	41,05	9,75%	9,71%	9,68%	9,65%	9,62%	9,59%	9,56%	9,52%	9,49%	9,46%	9,43%
	41,30	9,81%	9,78%	9,74%	9,71%	9,68%	9,65%	9,62%	9,58%	9,55%	9,52%	9,49%
	41,55	9,87%	9,84%	9,81%	9,77%	9,74%	9,71%	9,68%	9,65%	9,61%	9,58%	9,55%
	41,80	9,93%	9,90%	9,87%	9,83%	9,80%	9,77%	9,74%	9,71%	9,67%	9,64%	9,61%
	42,05	9,99%	9,96%	9,93%	9,90%	9,86%	9,83%	9,80%	9,77%	9,74%	9,70%	9,67%
	42,30	10,06%	10,02%	9,99%	9,96%	9,92%	9,89%	9,86%	9,83%	9,80%	9,76%	9,73%
	42,55	10,12%	10,09%	10,05%	10,02%	9,99%	9,95%	9,92%	9,89%	9,86%	9,82%	9,79%
	42,80	10,18%	10,15%	10,11%	10,08%	10,05%	10,01%	9,98%	9,95%	9,92%	9,88%	9,85%
	43,05	10,24%	10,21%	10,18%	10,14%	10,11%	10,08%	10,04%	10,01%	9,98%	9,95%	9,91%
	43,30	10,31%	10,27%	10,24%	10,20%	10,17%	10,14%	10,10%	10,07%	10,04%	10,01%	9,97%
	43,55	10,37%	10,33%	10,30%	10,27%	10,23%	10,20%	10,17%	10,13%	10,10%	10,07%	10,03%
	43,80	10,43%	10,40%	10,36%	10,33%	10,29%	10,26%	10,23%	10,19%	10,16%	10,13%	10,09%
	44,05	10,49%	10,46%	10,42%	10,39%	10,36%	10,32%	10,29%	10,25%	10,22%	10,19%	10,15%
	44,30	10,56%	10,52%	10,49%	10,45%	10,42%	10,38%	10,35%	10,31%	10,28%	10,25%	10,21%
	44,55	10,62%	10,58%	10,55%	10,51%	10,48%	10,44%	10,41%	10,38%	10,34%	10,31%	10,28%
	44,80	10,68%	10,65%	10,61%	10,58%	10,54%	10,51%	10,47%	10,44%	10,40%	10,37%	10,34%
	45,05	10,74%	10,71%	10,67%	10,64%	10,60%	10,57%	10,53%	10,50%	10,46%	10,43%	10,40%
	45,30	10,81%	10,77%	10,73%	10,70%	10,66%	10,63%	10,59%	10,56%	10,52%	10,49%	10,46%