



PRECIOS EN PESOS

Precios del 26-abr-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)

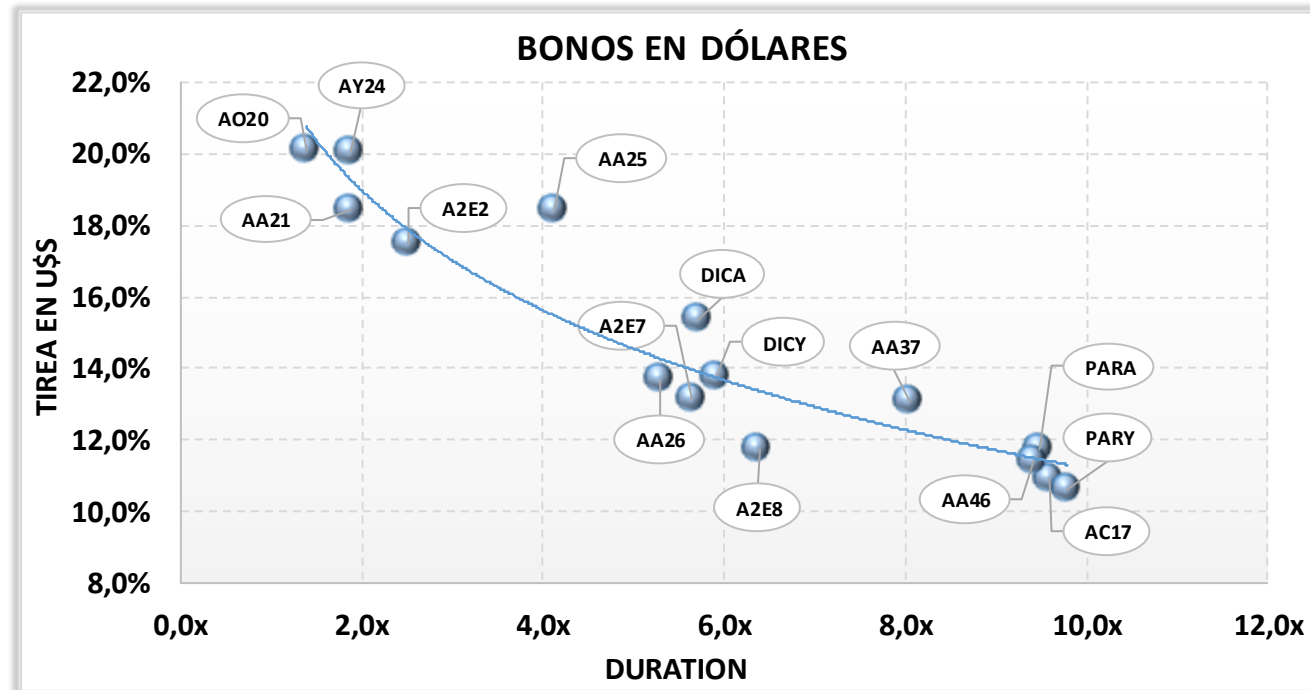
A020	4.082,00	pesos	18,28%	1,4x	100,00	100,00%	0,49	100,49	88,31%	8,000%	8-oct-2019	4,00	8-oct-2020	100,00	8-oct-2020
AA21	3.717,00	pesos	19,94%	1,9x	100,00	100,00%	0,15	100,15	80,68%	6,875%	22-oct-2019	3,44	22-abr-2021	100,00	22-abr-2021
AY24	4.000,00	pesos	19,21%	1,9x	100,00	100,00%	4,20	104,20	83,45%	8,750%	7-may-2019	4,38	7-may-2019	16,66	7-may-2024
A2E2	3.545,00	pesos	17,84%	2,5x	100,00	100,00%	1,47	101,47	75,95%	5,625%	26-jul-2019	2,81	26-ene-2022	100,00	26-ene-2022
AA25	2.875,00	pesos	18,22%	4,1x	100,00	100,00%	0,19	100,19	62,38%	5,750%	18-oct-2019	2,88	18-abr-2023	33,00	18-abr-2025
AA26	3.427,00	pesos	13,67%	5,3x	100,00	100,00%	0,17	100,17	74,38%	7,500%	22-oct-2019	3,75	22-abr-2026	100,00	22-abr-2026
A2E7	3.370,00	pesos	13,18%	5,6x	100,00	100,00%	1,80	101,80	71,97%	6,875%	26-jul-2019	3,44	26-ene-2027	100,00	26-ene-2027
A2E8	3.295,90	pesos	11,74%	6,4x	100,00	100,00%	1,78	101,78	70,40%	5,875%	11-jul-2019	2,94	11-ene-2028	100,00	11-ene-2028
DICA	4.590,00	pesos	15,08%	5,7x	140,20	100,00%	3,87	144,07	69,26%	8,280%	30-jun-2019	5,80	30-jun-2024	7,01	31-dic-2033
DICY	4.900,00	pesos	13,79%	5,9x	140,20	100,00%	3,87	144,07	73,94%	8,280%	30-jun-2019	5,80	30-jun-2024	7,01	31-dic-2033
AA37	3.010,00	pesos	13,05%	8,1x	100,00	100,00%	0,25	100,25	65,27%	7,625%	18-oct-2019	3,81	18-abr-2035	33,00	18-abr-2037
PARA	2.250,00	pesos	11,53%	9,5x	100,00	100,00%	0,31	100,31	48,76%	3,750%	30-sep-2019	1,88	30-sep-2029	5,00	31-dic-2038
AA46	3.245,30	pesos	11,40%	9,4x	100,00	100,00%	0,17	100,17	70,43%	7,625%	22-oct-2019	3,81	22-abr-2046	100,00	22-abr-2046
AC17	3.270,00	pesos	10,63%	9,8x	100,00	100,00%	2,41	102,41	69,41%	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 30.04.2019

(a) Tipo de cambio BNA Prom. C/V: **\$/u\$s 46,00** La TIR está expresada en u\$s.

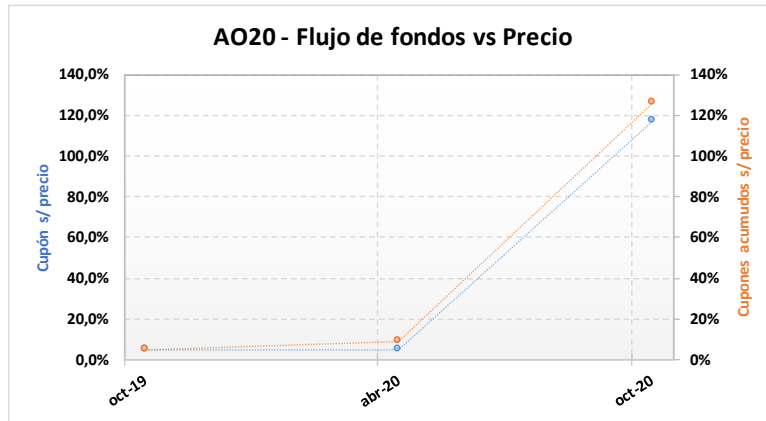




AO20 – Bonar 2020

Precio del	Moneda de cotización	TIREA en u\$s	Duration	Capital residual		Intereses corridos	Valor técnico	Paridad	Tasa de cupón	Próximo servicio				Vencimiento
26-abr-19				Monto	%					Renta		Amortización		
4.082,00	pesos	18,28%	1,38x	100,00	100,00%	0,49	100,49	88,31%	8,000%	8-oct-2019	4,00	8-oct-2020	100,00	8-oct-2020

Tipo de cambio simulado: 46,00

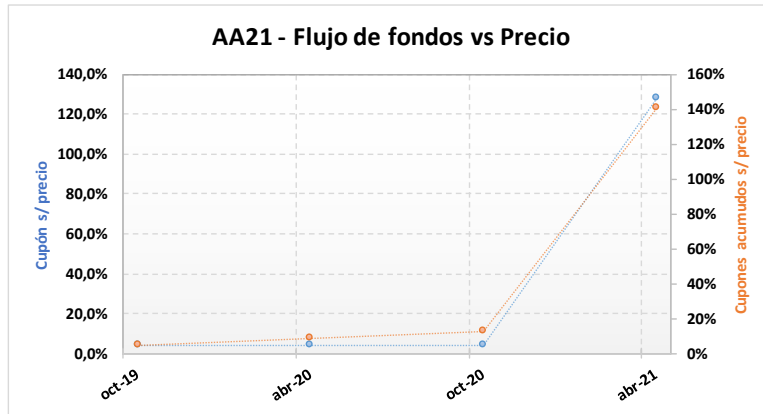


- AO20 - SENSIBILIDAD DE LA TIR		PRECIO EN PESOS SIMULADO										
		4.005	4.020	4.035	4.050	4.065	4.082,00	4.095	4.110	4.125	4.140	4.155
TIPO DE CAMBIO SIMULADO	43,50	15,17%	14,86%	14,56%	14,25%	13,94%	13,60%	13,34%	13,04%	12,74%	12,45%	12,16%
	43,75	15,65%	15,34%	15,03%	14,72%	14,42%	14,07%	13,81%	13,51%	13,21%	12,92%	12,62%
	44,00	16,13%	15,82%	15,51%	15,20%	14,89%	14,54%	14,28%	13,98%	13,68%	13,38%	13,09%
	44,25	16,61%	16,29%	15,98%	15,67%	15,36%	15,01%	14,75%	14,45%	14,15%	13,85%	13,55%
	44,50	17,08%	16,77%	16,45%	16,14%	15,83%	15,48%	15,22%	14,91%	14,61%	14,31%	14,01%
	44,75	17,56%	17,24%	16,93%	16,61%	16,30%	15,95%	15,68%	15,38%	15,08%	14,77%	14,47%
	45,00	18,03%	17,71%	17,40%	17,08%	16,77%	16,42%	16,15%	15,84%	15,54%	15,24%	14,94%
	45,25	18,51%	18,19%	17,87%	17,55%	17,24%	16,89%	16,62%	16,31%	16,00%	15,70%	15,40%
	45,50	18,98%	18,66%	18,34%	18,02%	17,71%	17,35%	17,08%	16,77%	16,47%	16,16%	15,86%
	45,75	19,45%	19,13%	18,81%	18,49%	18,17%	17,82%	17,55%	17,24%	16,93%	16,62%	16,32%
	46,00	19,92%	19,60%	19,28%	18,96%	18,64%	18,28%	18,01%	17,70%	17,39%	17,08%	16,78%
	46,25	20,40%	20,07%	19,75%	19,43%	19,11%	18,75%	18,48%	18,16%	17,85%	17,54%	17,24%
	46,50	20,87%	20,54%	20,22%	19,89%	19,57%	19,21%	18,94%	18,62%	18,31%	18,00%	17,69%
	46,75	21,34%	21,01%	20,68%	20,36%	20,04%	19,68%	19,40%	19,08%	18,77%	18,46%	18,15%
	47,00	21,81%	21,48%	21,15%	20,82%	20,50%	20,14%	19,86%	19,55%	19,23%	18,92%	18,61%
	47,25	22,27%	21,94%	21,62%	21,29%	20,97%	20,60%	20,32%	20,01%	19,69%	19,38%	19,06%
	47,50	22,74%	22,41%	22,08%	21,75%	21,43%	21,06%	20,78%	20,46%	20,15%	19,83%	19,52%
	47,75	23,21%	22,88%	22,55%	22,22%	21,89%	21,52%	21,24%	20,92%	20,60%	20,29%	19,97%
	48,00	23,68%	23,34%	23,01%	22,68%	22,35%	21,98%	21,70%	21,38%	21,06%	20,74%	20,43%
	48,25	24,14%	23,81%	23,47%	23,14%	22,81%	22,44%	22,16%	21,84%	21,52%	21,20%	20,88%
	48,50	24,61%	24,27%	23,94%	23,60%	23,27%	22,90%	22,62%	22,29%	21,97%	21,65%	21,33%

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
26-abr-19				Monto	%					Renta		Amortización		
3.717,00	pesos	19,94%	1,87x	100,00	100,00%	0,15	100,15	80,68%	6,875%	22-oct-2019	3,44	22-abr-2021	100,00	22-abr-2021

Tipo de cambio simulado: 46,00



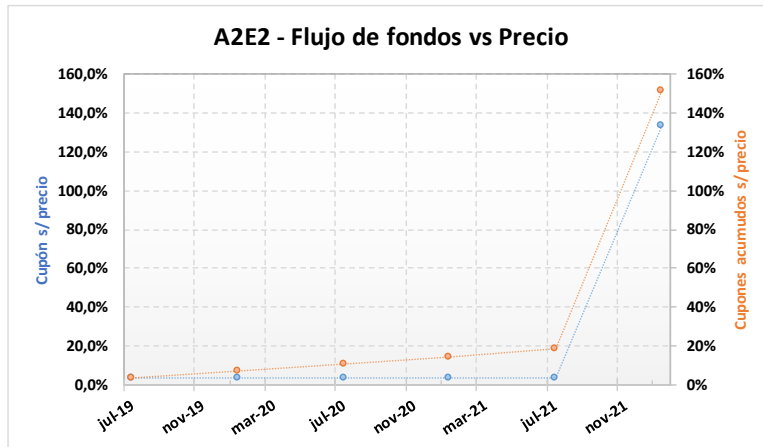
- AA21- SENSIBILIDAD DE LA TIR		PRECIO EN PESOS SIMULADO										
		3.640	3.655	3.670	3.685	3.700	3.717,00	3.730	3.745	3.760	3.775	3.790
TIPO DE CAMBIO SIMULADO	43,50	17,72%	17,46%	17,21%	16,95%	16,70%	16,41%	16,20%	15,95%	15,70%	15,46%	15,21%
	43,75	18,08%	17,82%	17,57%	17,31%	17,06%	16,77%	16,55%	16,30%	16,06%	15,81%	15,57%
	44,00	18,44%	18,18%	17,93%	17,67%	17,41%	17,13%	16,91%	16,66%	16,41%	16,16%	15,92%
	44,25	18,80%	18,54%	18,28%	18,03%	17,77%	17,48%	17,26%	17,01%	16,76%	16,51%	16,27%
	44,50	19,16%	18,90%	18,64%	18,38%	18,12%	17,84%	17,62%	17,36%	17,11%	16,87%	16,62%
	44,75	19,52%	19,26%	19,00%	18,74%	18,48%	18,19%	17,97%	17,72%	17,47%	17,22%	16,97%
	45,00	19,87%	19,61%	19,35%	19,09%	18,83%	18,54%	18,32%	18,07%	17,82%	17,57%	17,32%
	45,25	20,23%	19,97%	19,70%	19,44%	19,18%	18,89%	18,67%	18,42%	18,16%	17,91%	17,66%
	45,50	20,59%	20,32%	20,06%	19,80%	19,54%	19,24%	19,02%	18,77%	18,51%	18,26%	18,01%
	45,75	20,94%	20,67%	20,41%	20,15%	19,89%	19,59%	19,37%	19,11%	18,86%	18,61%	18,36%
	46,00	21,29%	21,03%	20,76%	20,50%	20,24%	19,94%	19,72%	19,46%	19,21%	18,95%	18,70%
	46,25	21,64%	21,38%	21,11%	20,85%	20,59%	20,29%	20,07%	19,81%	19,55%	19,30%	19,05%
	46,50	22,00%	21,73%	21,46%	21,20%	20,93%	20,64%	20,41%	20,15%	19,90%	19,64%	19,39%
	46,75	22,35%	22,08%	21,81%	21,54%	21,28%	20,98%	20,76%	20,50%	20,24%	19,99%	19,73%
	47,00	22,70%	22,43%	22,16%	21,89%	21,63%	21,33%	21,10%	20,84%	20,59%	20,33%	20,07%
	47,25	23,05%	22,77%	22,51%	22,24%	21,97%	21,67%	21,45%	21,19%	20,93%	20,67%	20,41%
	47,50	23,39%	23,12%	22,85%	22,58%	22,32%	22,02%	21,79%	21,53%	21,27%	21,01%	20,76%
	47,75	23,74%	23,47%	23,20%	22,93%	22,66%	22,36%	22,13%	21,87%	21,61%	21,35%	21,09%
	48,00	24,09%	23,81%	23,54%	23,27%	23,01%	22,70%	22,48%	22,21%	21,95%	21,69%	21,43%
	48,25	24,43%	24,16%	23,89%	23,62%	23,35%	23,05%	22,82%	22,55%	22,29%	22,03%	21,77%
	48,50	24,78%	24,50%	24,23%	23,96%	23,69%	23,39%	23,16%	22,89%	22,63%	22,37%	22,11%



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
26-abr-19				Monto	%					Renta		Amortización		
3.545,00	pesos	17,84%	2,51x	100,00	100,00%	1,47	101,47	75,95%	5,625%	26-jul-2019	2,81	26-ene-2022	100,00	

Tipo de cambio simulado: 46,00



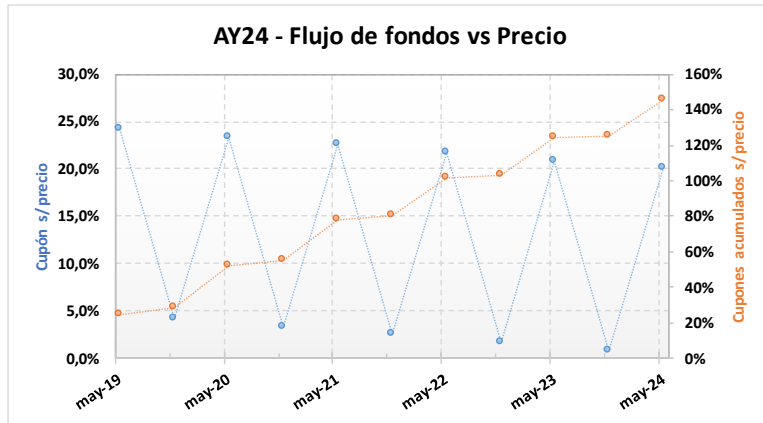
-A2E2- SENSIBILIDAD DE LA TIR		PRECIO EN PESOS SIMULADO										
		3.300	3.350	3.400	3.450	3.500	3.545,00	3.600	3.650	3.700	3.750	3.800
TIPO DE CAMBIO SIMULADO	43,50	18,58%	17,87%	17,18%	16,50%	15,83%	15,24%	14,54%	13,92%	13,30%	12,70%	12,11%
	43,75	18,85%	18,14%	17,44%	16,76%	16,10%	15,51%	14,80%	14,18%	13,56%	12,96%	12,37%
	44,00	19,12%	18,41%	17,71%	17,03%	16,36%	15,77%	15,06%	14,43%	13,82%	13,21%	12,62%
	44,25	19,39%	18,68%	17,98%	17,29%	16,62%	16,03%	15,32%	14,69%	14,07%	13,47%	12,87%
	44,50	19,66%	18,94%	18,24%	17,56%	16,88%	16,29%	15,58%	14,95%	14,33%	13,72%	13,13%
	44,75	19,93%	19,21%	18,51%	17,82%	17,15%	16,55%	15,84%	15,21%	14,58%	13,98%	13,38%
	45,00	20,20%	19,48%	18,77%	18,08%	17,41%	16,81%	16,10%	15,46%	14,84%	14,23%	13,63%
	45,25	20,46%	19,74%	19,03%	18,34%	17,67%	17,07%	16,35%	15,72%	15,09%	14,48%	13,88%
	45,50	20,73%	20,01%	19,30%	18,60%	17,92%	17,33%	16,61%	15,97%	15,34%	14,73%	14,13%
	45,75	20,99%	20,27%	19,56%	18,86%	18,18%	17,58%	16,86%	16,22%	15,60%	14,98%	14,38%
	46,00	21,26%	20,53%	19,82%	19,12%	18,44%	17,84%	17,12%	16,47%	15,85%	15,23%	14,62%
	46,25	21,52%	20,79%	20,08%	19,38%	18,70%	18,09%	17,37%	16,73%	16,10%	15,48%	14,87%
	46,50	21,79%	21,05%	20,34%	19,64%	18,95%	18,35%	17,62%	16,98%	16,35%	15,73%	15,12%
	46,75	22,05%	21,31%	20,60%	19,89%	19,21%	18,60%	17,87%	17,23%	16,59%	15,97%	15,36%
	47,00	22,31%	21,57%	20,85%	20,15%	19,46%	18,85%	18,12%	17,48%	16,84%	16,22%	15,61%
	47,25	22,57%	21,83%	21,11%	20,41%	19,71%	19,11%	18,38%	17,73%	17,09%	16,46%	15,85%
	47,50	22,83%	22,09%	21,37%	20,66%	19,97%	19,36%	18,62%	17,97%	17,34%	16,71%	16,10%
	47,75	23,09%	22,35%	21,62%	20,91%	20,22%	19,61%	18,87%	18,22%	17,58%	16,95%	16,34%
	48,00	23,35%	22,60%	21,88%	21,17%	20,47%	19,86%	19,12%	18,47%	17,83%	17,20%	16,58%
	48,25	23,61%	22,86%	22,13%	21,42%	20,72%	20,11%	19,37%	18,71%	18,07%	17,44%	16,82%
	48,50	23,86%	23,12%	22,39%	21,67%	20,97%	20,36%	19,62%	18,96%	18,31%	17,68%	17,06%



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
26-abr-19				Monto	%					Renta		Amortización		
4.000,00	pesos	19,21%	1,89x	100,00	100,00%	4,20	104,20	83,45%	8,750%	7-may-2019	4,38	7-may-2019	16,66	7-may-2024

Tipo de cambio simulado: 46,00



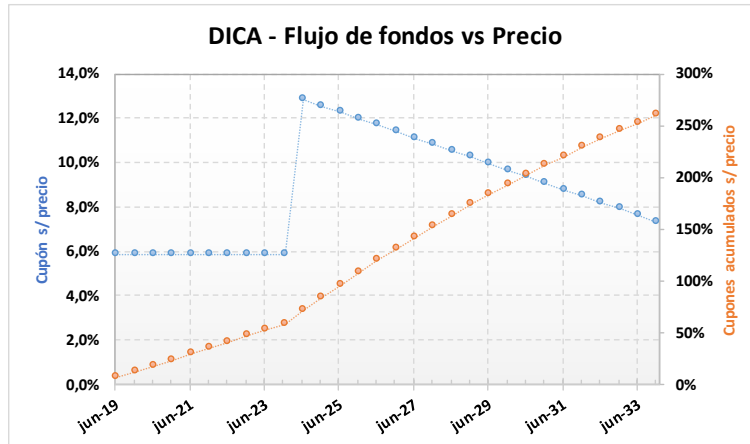
- AY24 - SENSIBILIDAD DE LA TIR		PRECIO EN PESOS SIMULADO										
		3.925	3.940	3.955	3.970	3.985	4.000,00	4.015	4.030	4.045	4.060	4.075
TIPO DE CAMBIO SIMULADO	43,50	16,93%	16,70%	16,47%	16,25%	16,02%	15,80%	15,58%	15,36%	15,15%	14,93%	14,72%
	43,75	17,28%	17,05%	16,82%	16,59%	16,37%	16,14%	15,92%	15,70%	15,48%	15,26%	15,05%
	44,00	17,63%	17,39%	17,16%	16,93%	16,71%	16,48%	16,26%	16,04%	15,82%	15,60%	15,38%
	44,25	17,97%	17,74%	17,51%	17,28%	17,05%	16,82%	16,60%	16,37%	16,15%	15,93%	15,71%
	44,50	18,32%	18,09%	17,85%	17,62%	17,39%	17,16%	16,94%	16,71%	16,49%	16,27%	16,05%
	44,75	18,67%	18,43%	18,20%	17,96%	17,73%	17,50%	17,27%	17,05%	16,82%	16,60%	16,38%
	45,00	19,02%	18,78%	18,54%	18,31%	18,08%	17,84%	17,61%	17,39%	17,16%	16,94%	16,71%
	45,25	19,37%	19,13%	18,89%	18,65%	18,42%	18,19%	17,95%	17,73%	17,50%	17,27%	17,05%
	45,50	19,72%	19,48%	19,24%	19,00%	18,76%	18,53%	18,30%	18,06%	17,84%	17,61%	17,38%
	45,75	20,07%	19,83%	19,59%	19,35%	19,11%	18,87%	18,64%	18,40%	18,17%	17,94%	17,72%
	46,00	20,42%	20,18%	19,93%	19,69%	19,45%	19,21%	18,98%	18,74%	18,51%	18,28%	18,05%
	46,25	20,78%	20,53%	20,28%	20,04%	19,80%	19,56%	19,32%	19,08%	18,85%	18,62%	18,39%
	46,50	21,13%	20,88%	20,63%	20,39%	20,14%	19,90%	19,66%	19,43%	19,19%	18,96%	18,73%
	46,75	21,48%	21,23%	20,98%	20,73%	20,49%	20,25%	20,01%	19,77%	19,53%	19,29%	19,06%
	47,00	21,83%	21,58%	21,33%	21,08%	20,84%	20,59%	20,35%	20,11%	19,87%	19,63%	19,40%
	47,25	22,19%	21,93%	21,68%	21,43%	21,18%	20,94%	20,69%	20,45%	20,21%	19,97%	19,74%
	47,50	22,54%	22,29%	22,03%	21,78%	21,53%	21,28%	21,04%	20,79%	20,55%	20,31%	20,07%
	47,75	22,90%	22,64%	22,38%	22,13%	21,88%	21,63%	21,38%	21,14%	20,89%	20,65%	20,41%
	48,00	23,25%	22,99%	22,74%	22,48%	22,23%	21,98%	21,73%	21,48%	21,24%	20,99%	20,75%
	48,25	23,61%	23,35%	23,09%	22,83%	22,58%	22,32%	22,07%	21,82%	21,58%	21,33%	21,09%
	48,50	23,97%	23,70%	23,44%	23,18%	22,93%	22,67%	22,42%	22,17%	21,92%	21,68%	21,43%



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
26-abr-19				Monto	%					Renta		Amortización		
4.590,00	pesos	15,08%	5,74x	140,20	100,00%	3,87	144,07	69,26%	8,280%	30-jun-2019	5,80	30-jun-2024	7,01	
31-dic-2033														

Tipo de cambio simulado: 46,00



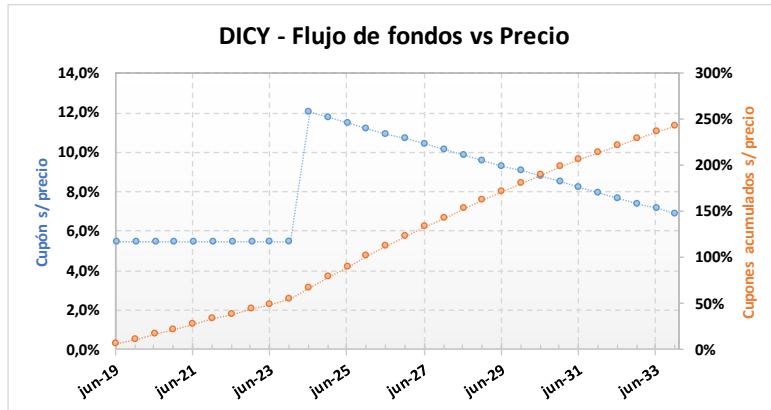
- DICA - SENSIBILIDAD DE LA TIR		PRECIO EN PESOS SIMULADO										
		4.340	4.390	4.440	4.490	4.540	4.590,00	4.640	4.690	4.740	4.790	4.840
TIPO DE CAMBIO SIMULADO	43,50	15,08%	14,85%	14,63%	14,41%	14,19%	13,98%	13,77%	13,56%	13,36%	13,16%	12,97%
	43,75	15,20%	14,97%	14,74%	14,52%	14,30%	14,09%	13,88%	13,67%	13,47%	13,27%	13,07%
	44,00	15,31%	15,08%	14,85%	14,63%	14,41%	14,20%	13,99%	13,78%	13,58%	13,38%	13,18%
	44,25	15,43%	15,19%	14,97%	14,74%	14,53%	14,31%	14,10%	13,89%	13,69%	13,49%	13,29%
	44,50	15,54%	15,31%	15,08%	14,86%	14,64%	14,42%	14,21%	14,00%	13,80%	13,59%	13,40%
	44,75	15,65%	15,42%	15,19%	14,97%	14,75%	14,53%	14,32%	14,11%	13,90%	13,70%	13,50%
	45,00	15,77%	15,53%	15,30%	15,08%	14,86%	14,64%	14,43%	14,22%	14,01%	13,81%	13,61%
	45,25	15,88%	15,65%	15,42%	15,19%	14,97%	14,75%	14,54%	14,33%	14,12%	13,92%	13,71%
	45,50	15,99%	15,76%	15,53%	15,30%	15,08%	14,86%	14,65%	14,43%	14,23%	14,02%	13,82%
	45,75	16,11%	15,87%	15,64%	15,41%	15,19%	14,97%	14,75%	14,54%	14,33%	14,13%	13,93%
	46,00	16,22%	15,98%	15,75%	15,52%	15,30%	15,08%	14,86%	14,65%	14,44%	14,23%	14,03%
	46,25	16,33%	16,09%	15,86%	15,63%	15,41%	15,19%	14,97%	14,76%	14,55%	14,34%	14,14%
	46,50	16,44%	16,21%	15,97%	15,74%	15,52%	15,30%	15,08%	14,86%	14,65%	14,45%	14,24%
	46,75	16,56%	16,32%	16,08%	15,85%	15,63%	15,40%	15,19%	14,97%	14,76%	14,55%	14,35%
	47,00	16,67%	16,43%	16,19%	15,96%	15,74%	15,51%	15,29%	15,08%	14,87%	14,66%	14,45%
	47,25	16,78%	16,54%	16,30%	16,07%	15,84%	15,62%	15,40%	15,18%	14,97%	14,76%	14,56%
	47,50	16,89%	16,65%	16,41%	16,18%	15,95%	15,73%	15,51%	15,29%	15,08%	14,87%	14,66%
	47,75	17,00%	16,76%	16,52%	16,29%	16,06%	15,83%	15,61%	15,40%	15,18%	14,97%	14,77%
	48,00	17,11%	16,87%	16,63%	16,40%	16,17%	15,94%	15,72%	15,50%	15,29%	15,08%	14,87%
	48,25	17,23%	16,98%	16,74%	16,51%	16,28%	16,05%	15,83%	15,61%	15,39%	15,18%	14,97%
	48,50	17,34%	17,09%	16,85%	16,62%	16,38%	16,16%	15,93%	15,71%	15,50%	15,28%	15,08%



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
26-abr-19				Monto	%					Renta		Amortización		
4.900,00	pesos	13,79%	5,91x	140,20	100,00%	3,87	144,07	73,94%	8,280%	30-jun-2019	5,80	30-jun-2024	7,01	

Tipo de cambio simulado: 46,00



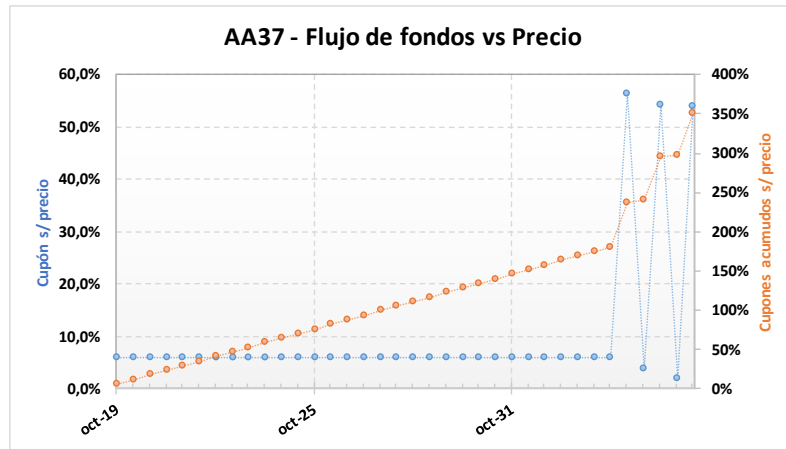
- DICY - SENSIBILIDAD DE LA TIR		PRECIO EN PESOS SIMULADO										
		4.650	4.700	4.750	4.800	4.850	4.900,00	4.950	5.000	5.050	5.100	5.150
TIPO DE CAMBIO SIMULADO	43,50	13,73%	13,52%	13,32%	13,12%	12,93%	12,73%	12,55%	12,36%	12,18%	12,00%	11,82%
	43,75	13,84%	13,63%	13,43%	13,23%	13,03%	12,84%	12,65%	12,47%	12,28%	12,10%	11,92%
	44,00	13,95%	13,74%	13,54%	13,34%	13,14%	12,95%	12,76%	12,57%	12,39%	12,21%	12,03%
	44,25	14,06%	13,85%	13,65%	13,45%	13,25%	13,06%	12,86%	12,68%	12,49%	12,31%	12,13%
	44,50	14,17%	13,96%	13,75%	13,55%	13,36%	13,16%	12,97%	12,78%	12,60%	12,41%	12,23%
	44,75	14,28%	14,07%	13,86%	13,66%	13,46%	13,27%	13,08%	12,89%	12,70%	12,52%	12,34%
	45,00	14,39%	14,18%	13,97%	13,77%	13,57%	13,37%	13,18%	12,99%	12,80%	12,62%	12,44%
	45,25	14,49%	14,28%	14,08%	13,87%	13,68%	13,48%	13,29%	13,10%	12,91%	12,72%	12,54%
	45,50	14,60%	14,39%	14,18%	13,98%	13,78%	13,58%	13,39%	13,20%	13,01%	12,83%	12,65%
	45,75	14,71%	14,50%	14,29%	14,09%	13,89%	13,69%	13,49%	13,30%	13,12%	12,93%	12,75%
	46,00	14,82%	14,61%	14,40%	14,19%	13,99%	13,79%	13,60%	13,41%	13,22%	13,03%	12,85%
	46,25	14,93%	14,71%	14,51%	14,30%	14,10%	13,90%	13,70%	13,51%	13,32%	13,13%	12,95%
	46,50	15,03%	14,82%	14,61%	14,41%	14,20%	14,00%	13,81%	13,61%	13,42%	13,24%	13,05%
	46,75	15,14%	14,93%	14,72%	14,51%	14,31%	14,11%	13,91%	13,72%	13,53%	13,34%	13,15%
	47,00	15,25%	15,03%	14,82%	14,62%	14,41%	14,21%	14,01%	13,82%	13,63%	13,44%	13,25%
	47,25	15,36%	15,14%	14,93%	14,72%	14,52%	14,31%	14,12%	13,92%	13,73%	13,54%	13,35%
	47,50	15,46%	15,25%	15,03%	14,83%	14,62%	14,42%	14,22%	14,02%	13,83%	13,64%	13,46%
	47,75	15,57%	15,35%	15,14%	14,93%	14,72%	14,52%	14,32%	14,13%	13,93%	13,74%	13,56%
	48,00	15,68%	15,46%	15,24%	15,03%	14,83%	14,62%	14,42%	14,23%	14,03%	13,84%	13,66%
	48,25	15,78%	15,56%	15,35%	15,14%	14,93%	14,73%	14,53%	14,33%	14,14%	13,94%	13,76%
	48,50	15,89%	15,67%	15,45%	15,24%	15,03%	14,83%	14,63%	14,43%	14,24%	14,04%	13,86%



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
26-abr-19				Monto	%					Renta		Amortización		
3.010,00	pesos	13,05%	8,05x	100,00	100,00%	0,25	100,25	65,27%	7,625%	18-oct-2019	3,81	18-abr-2035	33,00	18-abr-2037

Tipo de cambio simulado: 46,00



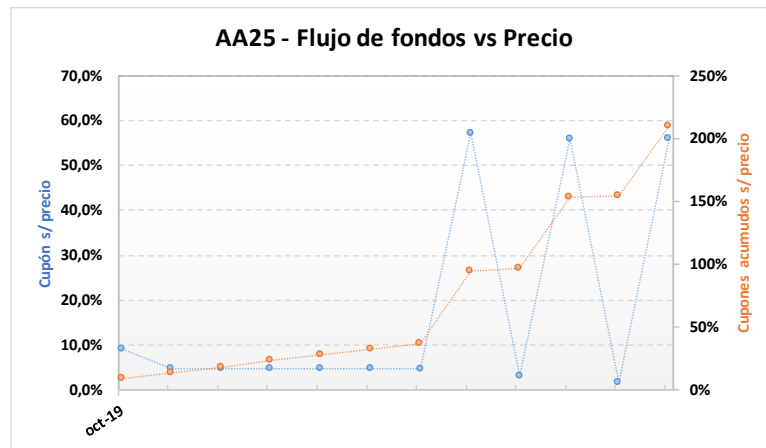
- AA37- SENSIBILIDAD DE LA TIR		PRECIO EN PESOS SIMULADO										
		2.760	2.810	2.860	2.910	2.960	3.010,00	3.060	3.110	3.160	3.210	3.260
TIPO DE CAMBIO SIMULADO	43,50	13,49%	13,23%	12,98%	12,74%	12,51%	12,28%	12,06%	11,84%	11,63%	11,43%	11,23%
	43,75	13,57%	13,31%	13,06%	12,82%	12,59%	12,36%	12,14%	11,92%	11,71%	11,50%	11,30%
	44,00	13,65%	13,39%	13,14%	12,90%	12,67%	12,44%	12,21%	11,99%	11,78%	11,58%	11,37%
	44,25	13,73%	13,48%	13,22%	12,98%	12,74%	12,51%	12,29%	12,07%	11,86%	11,65%	11,45%
	44,50	13,82%	13,56%	13,30%	13,06%	12,82%	12,59%	12,37%	12,15%	11,93%	11,72%	11,52%
	44,75	13,90%	13,64%	13,38%	13,14%	12,90%	12,67%	12,44%	12,22%	12,01%	11,80%	11,60%
	45,00	13,98%	13,72%	13,46%	13,22%	12,98%	12,74%	12,52%	12,30%	12,08%	11,87%	11,67%
	45,25	14,06%	13,80%	13,54%	13,30%	13,06%	12,82%	12,59%	12,37%	12,16%	11,95%	11,74%
	45,50	14,14%	13,88%	13,62%	13,37%	13,13%	12,90%	12,67%	12,45%	12,23%	12,02%	11,81%
	45,75	14,22%	13,96%	13,70%	13,45%	13,21%	12,97%	12,75%	12,52%	12,31%	12,09%	11,89%
	46,00	14,30%	14,04%	13,78%	13,53%	13,29%	13,05%	12,82%	12,60%	12,38%	12,17%	11,96%
	46,25	14,38%	14,12%	13,86%	13,61%	13,36%	13,13%	12,90%	12,67%	12,45%	12,24%	12,03%
	46,50	14,47%	14,20%	13,94%	13,69%	13,44%	13,20%	12,97%	12,75%	12,53%	12,31%	12,10%
	46,75	14,55%	14,28%	14,02%	13,76%	13,52%	13,28%	13,05%	12,82%	12,60%	12,39%	12,18%
	47,00	14,63%	14,36%	14,10%	13,84%	13,59%	13,36%	13,12%	12,89%	12,67%	12,46%	12,25%
	47,25	14,71%	14,44%	14,17%	13,92%	13,67%	13,43%	13,20%	12,97%	12,75%	12,53%	12,32%
	47,50	14,79%	14,52%	14,25%	14,00%	13,75%	13,51%	13,27%	13,04%	12,82%	12,60%	12,39%
	47,75	14,87%	14,59%	14,33%	14,07%	13,82%	13,58%	13,35%	13,12%	12,89%	12,68%	12,46%
	48,00	14,95%	14,67%	14,41%	14,15%	13,90%	13,66%	13,42%	13,19%	12,97%	12,75%	12,53%
	48,25	15,03%	14,75%	14,49%	14,23%	13,98%	13,73%	13,49%	13,26%	13,04%	12,82%	12,61%
	48,50	15,11%	14,83%	14,56%	14,30%	14,05%	13,81%	13,57%	13,34%	13,11%	12,89%	12,68%



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
26-abr-19				Monto	%					Renta		Amortización		
2.875,00	pesos	18,22%	4,13x	100,00	100,00%	0,19	100,19	62,38%	5,750%	18-oct-2019	2,88	18-abr-2023	33,00	18-abr-2025

Tipo de cambio simulado: 46,00

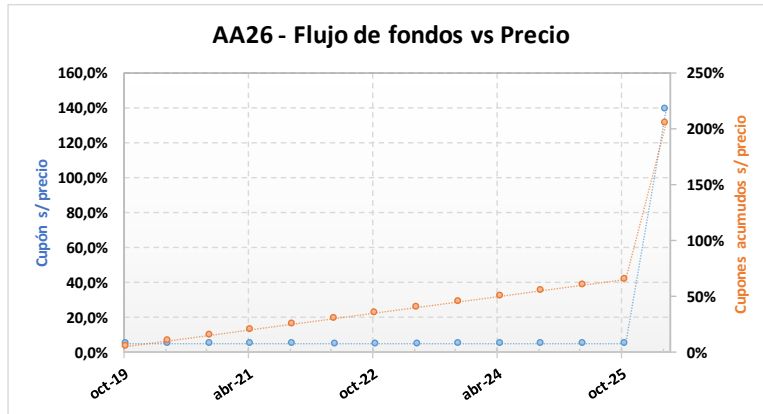


- AA25- SENSIBILIDAD DE LA TIR		PRECIO EN PESOS SIMULADO										
		2.625	2.675	2.725	2.775	2.825	2.875,00	2.925	2.975	3.025	3.075	3.125
TIPO DE CAMBIO SIMULADO	43,50	19,23%	18,69%	18,16%	17,64%	17,13%	16,64%	16,16%	15,69%	15,23%	14,78%	14,34%
	43,75	19,40%	18,85%	18,32%	17,80%	17,29%	16,80%	16,32%	15,85%	15,39%	14,94%	14,50%
	44,00	19,56%	19,02%	18,48%	17,96%	17,46%	16,96%	16,48%	16,01%	15,54%	15,09%	14,65%
	44,25	19,73%	19,18%	18,65%	18,12%	17,62%	17,12%	16,64%	16,16%	15,70%	15,25%	14,81%
	44,50	19,89%	19,34%	18,81%	18,29%	17,78%	17,28%	16,79%	16,32%	15,86%	15,40%	14,96%
	44,75	20,06%	19,51%	18,97%	18,45%	17,94%	17,44%	16,95%	16,48%	16,01%	15,56%	15,11%
	45,00	20,22%	19,67%	19,13%	18,61%	18,09%	17,60%	17,11%	16,63%	16,17%	15,71%	15,27%
	45,25	20,38%	19,83%	19,29%	18,77%	18,25%	17,75%	17,26%	16,79%	16,32%	15,87%	15,42%
	45,50	20,55%	19,99%	19,45%	18,92%	18,41%	17,91%	17,42%	16,94%	16,48%	16,02%	15,57%
	45,75	20,71%	20,15%	19,61%	19,08%	18,57%	18,07%	17,58%	17,10%	16,63%	16,17%	15,72%
	46,00	20,87%	20,31%	19,77%	19,24%	18,72%	18,22%	17,73%	17,25%	16,78%	16,32%	15,87%
	46,25	21,03%	20,47%	19,93%	19,40%	18,88%	18,38%	17,88%	17,40%	16,93%	16,47%	16,02%
	46,50	21,19%	20,63%	20,09%	19,55%	19,04%	18,53%	18,04%	17,56%	17,09%	16,62%	16,17%
	46,75	21,35%	20,79%	20,24%	19,71%	19,19%	18,69%	18,19%	17,71%	17,24%	16,77%	16,32%
	47,00	21,51%	20,95%	20,40%	19,87%	19,35%	18,84%	18,34%	17,86%	17,39%	16,92%	16,47%
	47,25	21,67%	21,10%	20,56%	20,02%	19,50%	18,99%	18,50%	18,01%	17,54%	17,07%	16,62%
	47,50	21,83%	21,26%	20,71%	20,18%	19,65%	19,14%	18,65%	18,16%	17,69%	17,22%	16,77%
	47,75	21,98%	21,42%	20,87%	20,33%	19,81%	19,30%	18,80%	18,31%	17,84%	17,37%	16,92%
	48,00	22,14%	21,57%	21,02%	20,48%	19,96%	19,45%	18,95%	18,46%	17,98%	17,52%	17,06%
	48,25	22,30%	21,73%	21,18%	20,64%	20,11%	19,60%	19,10%	18,61%	18,13%	17,67%	17,21%
	48,50	22,45%	21,88%	21,33%	20,79%	20,26%	19,75%	19,25%	18,76%	18,28%	17,81%	17,36%

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
26-abr-19				Monto	%					Renta		Amortización		
3.427,00	pesos	13,67%	5,28x	100,00	100,00%	0,17	100,17	74,38%	7,500%	22-oct-2019	3,75	22-abr-2026	100,00	22-abr-2026

Tipo de cambio simulado: 46,00



- AA26- SENSIBILIDAD DE LA TIR		PRECIO EN PESOS SIMULADO										
		3.300	3.325	3.350	3.375	3.400	3.427,00	3.450	3.475	3.500	3.525	3.550
TIPO DE CAMBIO SIMULADO	43,50	13,28%	13,12%	12,96%	12,81%	12,65%	12,48%	12,34%	12,19%	12,04%	11,89%	11,75%
	43,75	13,41%	13,25%	13,09%	12,93%	12,77%	12,60%	12,46%	12,31%	12,16%	12,01%	11,86%
	44,00	13,53%	13,37%	13,21%	13,05%	12,89%	12,72%	12,58%	12,43%	12,28%	12,13%	11,98%
	44,25	13,65%	13,49%	13,33%	13,17%	13,01%	12,84%	12,70%	12,55%	12,40%	12,25%	12,10%
	44,50	13,77%	13,61%	13,45%	13,29%	13,13%	12,96%	12,82%	12,67%	12,52%	12,37%	12,22%
	44,75	13,89%	13,73%	13,57%	13,41%	13,25%	13,08%	12,94%	12,79%	12,64%	12,49%	12,34%
	45,00	14,01%	13,85%	13,69%	13,53%	13,37%	13,20%	13,06%	12,91%	12,75%	12,60%	12,45%
	45,25	14,13%	13,97%	13,81%	13,65%	13,49%	13,32%	13,18%	13,02%	12,87%	12,72%	12,57%
	45,50	14,25%	14,09%	13,93%	13,77%	13,61%	13,44%	13,30%	13,14%	12,99%	12,84%	12,69%
	45,75	14,37%	14,21%	14,05%	13,89%	13,73%	13,56%	13,41%	13,26%	13,11%	12,95%	12,80%
	46,00	14,49%	14,33%	14,16%	14,00%	13,84%	13,67%	13,53%	13,37%	13,22%	13,07%	12,92%
	46,25	14,61%	14,45%	14,28%	14,12%	13,96%	13,79%	13,65%	13,49%	13,34%	13,19%	13,03%
	46,50	14,73%	14,56%	14,40%	14,24%	14,08%	13,91%	13,76%	13,61%	13,45%	13,30%	13,15%
	46,75	14,85%	14,68%	14,52%	14,35%	14,19%	14,02%	13,88%	13,72%	13,57%	13,41%	13,26%
	47,00	14,96%	14,80%	14,63%	14,47%	14,31%	14,14%	13,99%	13,84%	13,68%	13,53%	13,38%
	47,25	15,08%	14,91%	14,75%	14,59%	14,43%	14,25%	14,11%	13,95%	13,80%	13,64%	13,49%
	47,50	15,20%	15,03%	14,86%	14,70%	14,54%	14,37%	14,22%	14,07%	13,91%	13,76%	13,60%
	47,75	15,31%	15,15%	14,98%	14,82%	14,66%	14,48%	14,34%	14,18%	14,02%	13,87%	13,72%
	48,00	15,43%	15,26%	15,10%	14,93%	14,77%	14,60%	14,45%	14,29%	14,14%	13,98%	13,83%
	48,25	15,54%	15,38%	15,21%	15,05%	14,88%	14,71%	14,56%	14,41%	14,25%	14,10%	13,94%
	48,50	15,66%	15,49%	15,32%	15,16%	15,00%	14,82%	14,68%	14,52%	14,36%	14,21%	14,05%

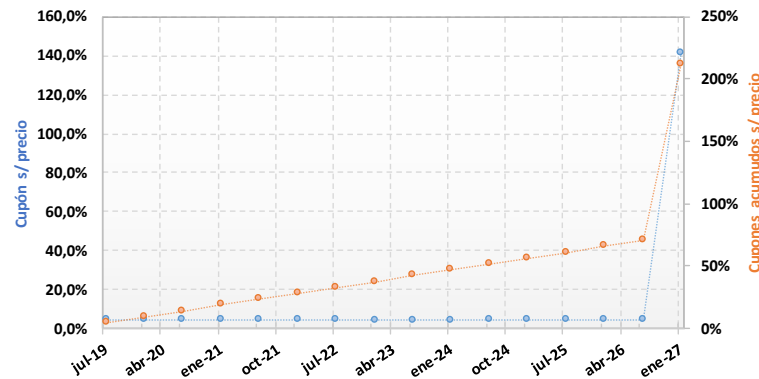


A2E7 – Bonar 2027 (Ley NY)

Precio del	Moneda de cotización	TIREA en u\$s	Duration	Capital residual		Intereses corridos	Valor técnico	Paridad	Tasa de cupón	Próximo servicio				Vencimiento
26-abr-19				Monto	%					Renta		Amortización		
3.370,00	pesos	13,18%	5,65x	100,00	100,00%	1,80	101,80	71,97%	6,875%	26-jul-2019	3,44	26-ene-2027	100,00	26-ene-2027

Tipo de cambio simulado: 46,00

A2E7 - Flujo de fondos vs Precio



-A2E7- SENSIBILIDAD DE LA TIR		PRECIO EN PESOS SIMULADO										
		3.120	3.170	3.220	3.270	3.320	3.370,00	3.420	3.470	3.520	3.570	3.620
TIPO DE CAMBIO SIMULADO	43,50	13,60%	13,28%	12,97%	12,66%	12,36%	12,07%	11,78%	11,50%	11,22%	10,95%	10,69%
	43,75	13,72%	13,40%	13,08%	12,78%	12,48%	12,18%	11,89%	11,61%	11,33%	11,06%	10,80%
	44,00	13,83%	13,51%	13,20%	12,89%	12,59%	12,29%	12,00%	11,72%	11,44%	11,17%	10,90%
	44,25	13,95%	13,63%	13,31%	13,00%	12,70%	12,40%	12,12%	11,83%	11,55%	11,28%	11,01%
	44,50	14,06%	13,74%	13,42%	13,12%	12,81%	12,52%	12,23%	11,94%	11,66%	11,39%	11,12%
	44,75	14,18%	13,85%	13,54%	13,23%	12,92%	12,63%	12,34%	12,05%	11,77%	11,50%	11,23%
	45,00	14,29%	13,97%	13,65%	13,34%	13,04%	12,74%	12,45%	12,16%	11,88%	11,61%	11,34%
	45,25	14,41%	14,08%	13,76%	13,45%	13,15%	12,85%	12,56%	12,27%	11,99%	11,71%	11,44%
	45,50	14,52%	14,19%	13,87%	13,56%	13,26%	12,96%	12,66%	12,38%	12,10%	11,82%	11,55%
	45,75	14,63%	14,31%	13,99%	13,67%	13,37%	13,07%	12,77%	12,49%	12,20%	11,93%	11,66%
	46,00	14,74%	14,42%	14,10%	13,78%	13,48%	13,18%	12,88%	12,59%	12,31%	12,03%	11,76%
	46,25	14,86%	14,53%	14,21%	13,89%	13,59%	13,28%	12,99%	12,70%	12,42%	12,14%	11,87%
	46,50	14,97%	14,64%	14,32%	14,00%	13,69%	13,39%	13,10%	12,81%	12,52%	12,25%	11,97%
	46,75	15,08%	14,75%	14,43%	14,11%	13,80%	13,50%	13,20%	12,91%	12,63%	12,35%	12,08%
	47,00	15,19%	14,86%	14,54%	14,22%	13,91%	13,61%	13,31%	13,02%	12,74%	12,46%	12,18%
	47,25	15,30%	14,97%	14,65%	14,33%	14,02%	13,72%	13,42%	13,13%	12,84%	12,56%	12,29%
	47,50	15,41%	15,08%	14,76%	14,44%	14,13%	13,82%	13,53%	13,23%	12,95%	12,67%	12,39%
	47,75	15,52%	15,19%	14,86%	14,55%	14,23%	13,93%	13,63%	13,34%	13,05%	12,77%	12,49%
	48,00	15,63%	15,30%	14,97%	14,65%	14,34%	14,04%	13,74%	13,44%	13,16%	12,87%	12,60%
	48,25	15,74%	15,41%	15,08%	14,76%	14,45%	14,14%	13,84%	13,55%	13,26%	12,98%	12,70%
	48,50	15,85%	15,52%	15,19%	14,87%	14,55%	14,25%	13,95%	13,65%	13,36%	13,08%	12,80%

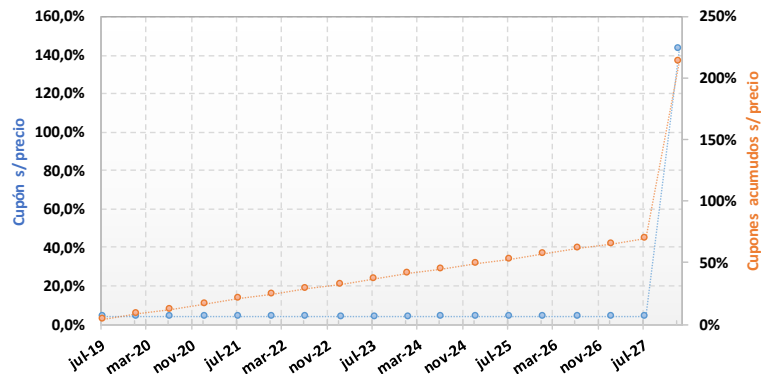


A2E8 – Bonar 2028 (Ley NY)

Precio del	Moneda de cotización	TIREA en pesos	Duration	Capital residual		Intereses corridos	Valor técnico	Paridad	Tasa de cupón	Próximo servicio				Vencimiento
26-abr-19				Monto	%					Renta		Amortización		
3.295,90	pesos	11,74%	6,37x	100,00	100,00%	1,78	101,78	70,40%	5,875%	11-jul-2019	2,94	11-ene-2028	100,00	11-ene-2028

Tipo de cambio simulado: 46,00

A2E8 - Flujo de fondos vs Precio



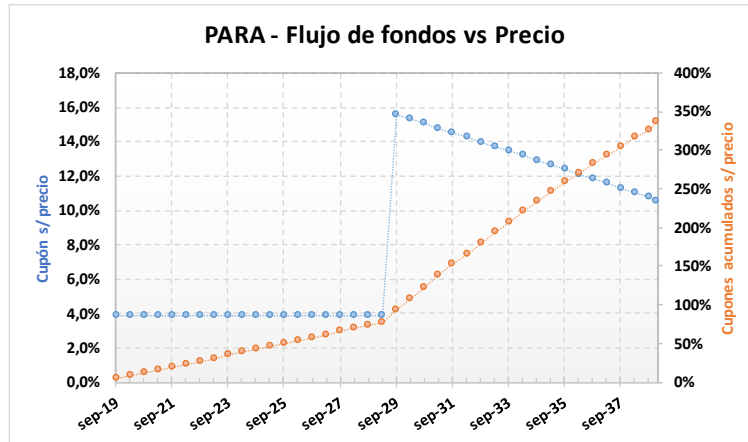
-A2E8- SENSIBILIDAD DE LA TIR		PRECIO EN PESOS SIMULADO										
		3.050	3.100	3.150	3.200	3.250	3.295,90	3.350	3.400	3.450	3.500	3.550
TIPO DE CAMBIO SIMULADO	43,50	12,12%	11,83%	11,55%	11,28%	11,01%	10,77%	10,49%	10,24%	9,99%	9,75%	9,51%
	43,75	12,22%	11,94%	11,65%	11,38%	11,11%	10,87%	10,59%	10,34%	10,09%	9,84%	9,61%
	44,00	12,32%	12,04%	11,75%	11,48%	11,21%	10,97%	10,69%	10,43%	10,18%	9,94%	9,70%
	44,25	12,43%	12,14%	11,85%	11,58%	11,31%	11,06%	10,78%	10,53%	10,28%	10,04%	9,80%
	44,50	12,53%	12,24%	11,95%	11,68%	11,41%	11,16%	10,88%	10,63%	10,38%	10,13%	9,89%
	44,75	12,63%	12,34%	12,05%	11,77%	11,50%	11,26%	10,98%	10,72%	10,47%	10,23%	9,99%
	45,00	12,73%	12,44%	12,15%	11,87%	11,60%	11,36%	11,07%	10,82%	10,57%	10,32%	10,08%
	45,25	12,83%	12,53%	12,25%	11,97%	11,70%	11,45%	11,17%	10,91%	10,66%	10,42%	10,18%
	45,50	12,92%	12,63%	12,35%	12,07%	11,79%	11,55%	11,27%	11,01%	10,76%	10,51%	10,27%
	45,75	13,02%	12,73%	12,44%	12,16%	11,89%	11,64%	11,36%	11,10%	10,85%	10,60%	10,36%
	46,00	13,12%	12,83%	12,54%	12,26%	11,99%	11,74%	11,46%	11,20%	10,95%	10,70%	10,45%
	46,25	13,22%	12,93%	12,64%	12,36%	12,08%	11,84%	11,55%	11,29%	11,04%	10,79%	10,55%
	46,50	13,32%	13,02%	12,74%	12,45%	12,18%	11,93%	11,64%	11,39%	11,13%	10,88%	10,64%
	46,75	13,42%	13,12%	12,83%	12,55%	12,27%	12,02%	11,74%	11,48%	11,22%	10,98%	10,73%
	47,00	13,51%	13,22%	12,93%	12,64%	12,37%	12,12%	11,83%	11,57%	11,32%	11,07%	10,82%
	47,25	13,61%	13,31%	13,02%	12,74%	12,46%	12,21%	11,93%	11,67%	11,41%	11,16%	10,91%
	47,50	13,71%	13,41%	13,12%	12,83%	12,56%	12,31%	12,02%	11,76%	11,50%	11,25%	11,01%
	47,75	13,80%	13,50%	13,21%	12,93%	12,65%	12,40%	12,11%	11,85%	11,59%	11,34%	11,10%
	48,00	13,90%	13,60%	13,31%	13,02%	12,74%	12,49%	12,20%	11,94%	11,69%	11,43%	11,19%
	48,25	13,99%	13,70%	13,40%	13,12%	12,84%	12,59%	12,30%	12,03%	11,78%	11,52%	11,28%
	48,50	14,09%	13,79%	13,50%	13,21%	12,93%	12,68%	12,39%	12,12%	11,87%	11,61%	11,37%



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
26-abr-19				Monto	%					Renta		Amortización		
2.250,00	pesos	11,53%	9,54x	100,00	100,00%	0,31	100,31	48,76%	3,750%	30-sep-2019	1,88	30-sep-2029	5,00	31-dic-2038

Tipo de cambio simulado: 46,00



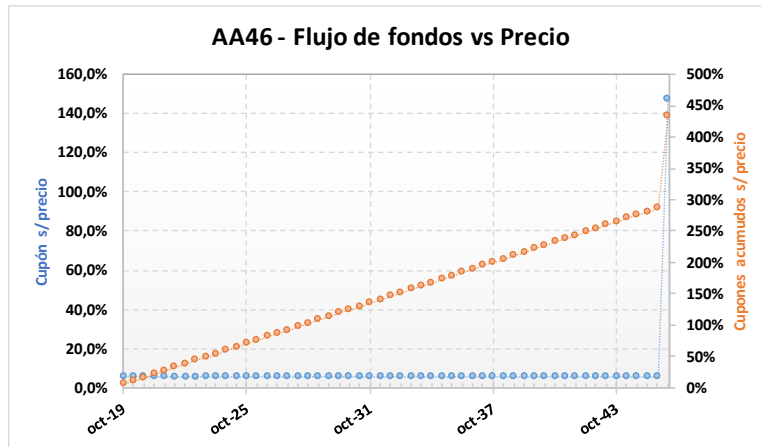
- PARA - SENSIBILIDAD DE LA TIR		PRECIO EN PESOS SIMULADO										
		2.125	2.150	2.175	2.200	2.225	2.250,00	2.275	2.300	2.325	2.350	2.375
TIPO DE CAMBIO SIMULADO	43,50	11,55%	11,41%	11,27%	11,14%	11,01%	10,88%	10,76%	10,64%	10,51%	10,39%	10,27%
	43,75	11,61%	11,48%	11,34%	11,21%	11,08%	10,95%	10,82%	10,70%	10,58%	10,46%	10,34%
	44,00	11,68%	11,54%	11,41%	11,27%	11,14%	11,02%	10,89%	10,76%	10,64%	10,52%	10,40%
	44,25	11,75%	11,61%	11,47%	11,34%	11,21%	11,08%	10,95%	10,83%	10,71%	10,59%	10,47%
	44,50	11,81%	11,67%	11,54%	11,41%	11,27%	11,15%	11,02%	10,89%	10,77%	10,65%	10,53%
	44,75	11,88%	11,74%	11,60%	11,47%	11,34%	11,21%	11,08%	10,96%	10,83%	10,71%	10,59%
	45,00	11,94%	11,81%	11,67%	11,54%	11,40%	11,27%	11,15%	11,02%	10,90%	10,78%	10,66%
	45,25	12,01%	11,87%	11,74%	11,60%	11,47%	11,34%	11,21%	11,08%	10,96%	10,84%	10,72%
	45,50	12,08%	11,94%	11,80%	11,67%	11,53%	11,40%	11,27%	11,15%	11,02%	10,90%	10,78%
	45,75	12,14%	12,00%	11,87%	11,73%	11,60%	11,47%	11,34%	11,21%	11,09%	10,96%	10,84%
	46,00	12,21%	12,07%	11,93%	11,79%	11,66%	11,53%	11,40%	11,27%	11,15%	11,03%	10,91%
	46,25	12,27%	12,13%	11,99%	11,86%	11,73%	11,59%	11,46%	11,34%	11,21%	11,09%	10,97%
	46,50	12,34%	12,20%	12,06%	11,92%	11,79%	11,66%	11,53%	11,40%	11,27%	11,15%	11,03%
	46,75	12,40%	12,26%	12,12%	11,99%	11,85%	11,72%	11,59%	11,46%	11,34%	11,21%	11,09%
	47,00	12,47%	12,33%	12,19%	12,05%	11,92%	11,78%	11,65%	11,52%	11,40%	11,27%	11,15%
	47,25	12,53%	12,39%	12,25%	12,11%	11,98%	11,85%	11,72%	11,59%	11,46%	11,34%	11,21%
	47,50	12,60%	12,45%	12,31%	12,18%	12,04%	11,91%	11,78%	11,65%	11,52%	11,40%	11,27%
	47,75	12,66%	12,52%	12,38%	12,24%	12,10%	11,97%	11,84%	11,71%	11,58%	11,46%	11,34%
	48,00	12,72%	12,58%	12,44%	12,30%	12,17%	12,03%	11,90%	11,77%	11,64%	11,52%	11,40%
	48,25	12,79%	12,64%	12,50%	12,36%	12,23%	12,09%	11,96%	11,83%	11,71%	11,58%	11,46%
	48,50	12,85%	12,71%	12,57%	12,43%	12,29%	12,16%	12,02%	11,89%	11,77%	11,64%	11,52%



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
26-abr-19	cotización			Monto	%	corridos			cupón	Renta		Amortización		
3.245,30	pesos	11,40%	9,41x	100,00	100,00%	0,17	100,17	70,43%	7,625%	22-oct-2019	3,81	22-abr-2046	100,00	

Tipo de cambio simulado: 46,00



- AA46- SENSIBILIDAD DE LA TIR		PRECIO EN PESOS SIMULADO										
		3.000	3.050	3.100	3.150	3.200	3.245,30	3.300	3.350	3.400	3.450	3.500
TIPO DE CAMBIO SIMULADO	43,50	11,67%	11,47%	11,28%	11,09%	10,91%	10,75%	10,56%	10,40%	10,24%	10,08%	9,92%
	43,75	11,74%	11,54%	11,35%	11,16%	10,98%	10,82%	10,63%	10,46%	10,30%	10,14%	9,98%
	44,00	11,81%	11,61%	11,41%	11,23%	11,04%	10,88%	10,69%	10,52%	10,36%	10,20%	10,05%
	44,25	11,88%	11,68%	11,48%	11,29%	11,11%	10,95%	10,76%	10,59%	10,42%	10,26%	10,11%
	44,50	11,95%	11,74%	11,55%	11,36%	11,17%	11,01%	10,82%	10,65%	10,49%	10,32%	10,17%
	44,75	12,02%	11,81%	11,62%	11,43%	11,24%	11,08%	10,88%	10,71%	10,55%	10,39%	10,23%
	45,00	12,08%	11,88%	11,68%	11,49%	11,31%	11,14%	10,95%	10,78%	10,61%	10,45%	10,29%
	45,25	12,15%	11,95%	11,75%	11,56%	11,37%	11,21%	11,01%	10,84%	10,67%	10,51%	10,35%
	45,50	12,22%	12,02%	11,82%	11,62%	11,44%	11,27%	11,08%	10,90%	10,73%	10,57%	10,41%
	45,75	12,29%	12,08%	11,88%	11,69%	11,50%	11,33%	11,14%	10,97%	10,80%	10,63%	10,47%
	46,00	12,36%	12,15%	11,95%	11,76%	11,57%	11,40%	11,20%	11,03%	10,86%	10,69%	10,53%
	46,25	12,43%	12,22%	12,02%	11,82%	11,63%	11,46%	11,27%	11,09%	10,92%	10,75%	10,59%
	46,50	12,50%	12,29%	12,08%	11,89%	11,70%	11,53%	11,33%	11,15%	10,98%	10,81%	10,65%
	46,75	12,57%	12,36%	12,15%	11,95%	11,76%	11,59%	11,39%	11,22%	11,04%	10,88%	10,71%
	47,00	12,63%	12,42%	12,22%	12,02%	11,83%	11,66%	11,46%	11,28%	11,11%	10,94%	10,77%
	47,25	12,70%	12,49%	12,28%	12,08%	11,89%	11,72%	11,52%	11,34%	11,17%	11,00%	10,83%
	47,50	12,77%	12,56%	12,35%	12,15%	11,96%	11,78%	11,58%	11,40%	11,23%	11,06%	10,89%
	47,75	12,84%	12,63%	12,42%	12,22%	12,02%	11,85%	11,64%	11,46%	11,29%	11,12%	10,95%
	48,00	12,91%	12,69%	12,48%	12,28%	12,08%	11,91%	11,71%	11,53%	11,35%	11,18%	11,01%
	48,25	12,98%	12,76%	12,55%	12,35%	12,15%	11,98%	11,77%	11,59%	11,41%	11,24%	11,07%
	48,50	13,05%	12,83%	12,62%	12,41%	12,21%	12,04%	11,83%	11,65%	11,47%	11,30%	11,13%

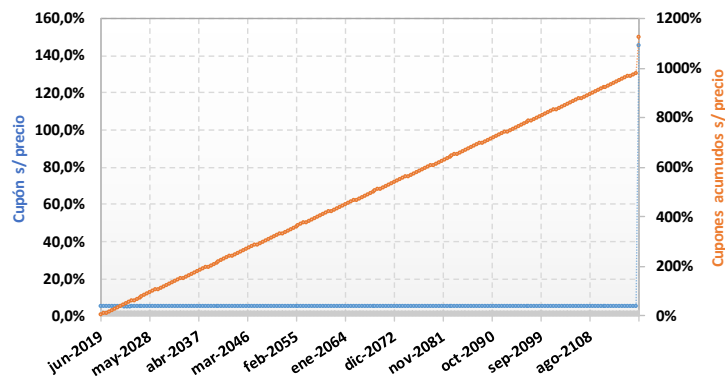


AC17 – Bonar 2117 (Ley NY)

Precio del	Moneda de cotización	TIREA en pesos	Duration	Capital residual		Intereses corridos	Valor técnico	Paridad	Tasa de cupón	Próximo servicio				Vencimiento
26-abr-19				Monto	%					Renta		Amortización		
3.270,00	pesos	10,63%	9,81x	100,00	100,00%	2,41	102,41	69,41%	7,125%	28-jun-2019	3,56	28-jun-2117	100,00	

Tipo de cambio simulado: 46,00

AC17 - Flujo de fondos vs Precio



- AC17- SENSIBILIDAD DE LA TIR		PRECIO EN PESOS SIMULADO										
		3.220	3.230	3.240	3.250	3.260	3.270,00	3.280	3.290	3.300	3.310	3.320
TIPO DE CAMBIO SIMULADO	43,50	10,19%	10,15%	10,12%	10,09%	10,05%	10,02%	9,99%	9,96%	9,92%	9,89%	9,86%
	43,75	10,25%	10,21%	10,18%	10,15%	10,11%	10,08%	10,05%	10,02%	9,99%	9,95%	9,92%
	44,00	10,31%	10,28%	10,24%	10,21%	10,18%	10,14%	10,11%	10,08%	10,05%	10,01%	9,98%
	44,25	10,37%	10,34%	10,30%	10,27%	10,24%	10,20%	10,17%	10,14%	10,11%	10,07%	10,04%
	44,50	10,43%	10,40%	10,37%	10,33%	10,30%	10,26%	10,23%	10,20%	10,17%	10,13%	10,10%
	44,75	10,50%	10,46%	10,43%	10,39%	10,36%	10,33%	10,29%	10,26%	10,23%	10,19%	10,16%
	45,00	10,56%	10,52%	10,49%	10,45%	10,42%	10,39%	10,35%	10,32%	10,29%	10,25%	10,22%
	45,25	10,62%	10,59%	10,55%	10,52%	10,48%	10,45%	10,41%	10,38%	10,35%	10,31%	10,28%
	45,50	10,68%	10,65%	10,61%	10,58%	10,54%	10,51%	10,48%	10,44%	10,41%	10,37%	10,34%
	45,75	10,74%	10,71%	10,67%	10,64%	10,60%	10,57%	10,54%	10,50%	10,47%	10,44%	10,40%
	46,00	10,81%	10,77%	10,74%	10,70%	10,67%	10,63%	10,60%	10,56%	10,53%	10,50%	10,46%
	46,25	10,87%	10,83%	10,80%	10,76%	10,73%	10,69%	10,66%	10,62%	10,59%	10,56%	10,52%
	46,50	10,93%	10,90%	10,86%	10,82%	10,79%	10,75%	10,72%	10,68%	10,65%	10,62%	10,58%
	46,75	10,99%	10,96%	10,92%	10,89%	10,85%	10,82%	10,78%	10,75%	10,71%	10,68%	10,64%
	47,00	11,06%	11,02%	10,98%	10,95%	10,91%	10,88%	10,84%	10,81%	10,77%	10,74%	10,70%
	47,25	11,12%	11,08%	11,05%	11,01%	10,97%	10,94%	10,90%	10,87%	10,83%	10,80%	10,76%
	47,50	11,18%	11,14%	11,11%	11,07%	11,04%	11,00%	10,96%	10,93%	10,89%	10,86%	10,82%
	47,75	11,24%	11,21%	11,17%	11,13%	11,10%	11,06%	11,03%	10,99%	10,95%	10,92%	10,88%
	48,00	11,31%	11,27%	11,23%	11,20%	11,16%	11,12%	11,09%	11,05%	11,02%	10,98%	10,95%
	48,25	11,37%	11,33%	11,29%	11,26%	11,22%	11,18%	11,15%	11,11%	11,08%	11,04%	11,01%
	48,50	11,43%	11,39%	11,36%	11,32%	11,28%	11,25%	11,21%	11,17%	11,14%	11,10%	11,07%