



PRECIOS EN PESOS

Precios del 7-jun-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)

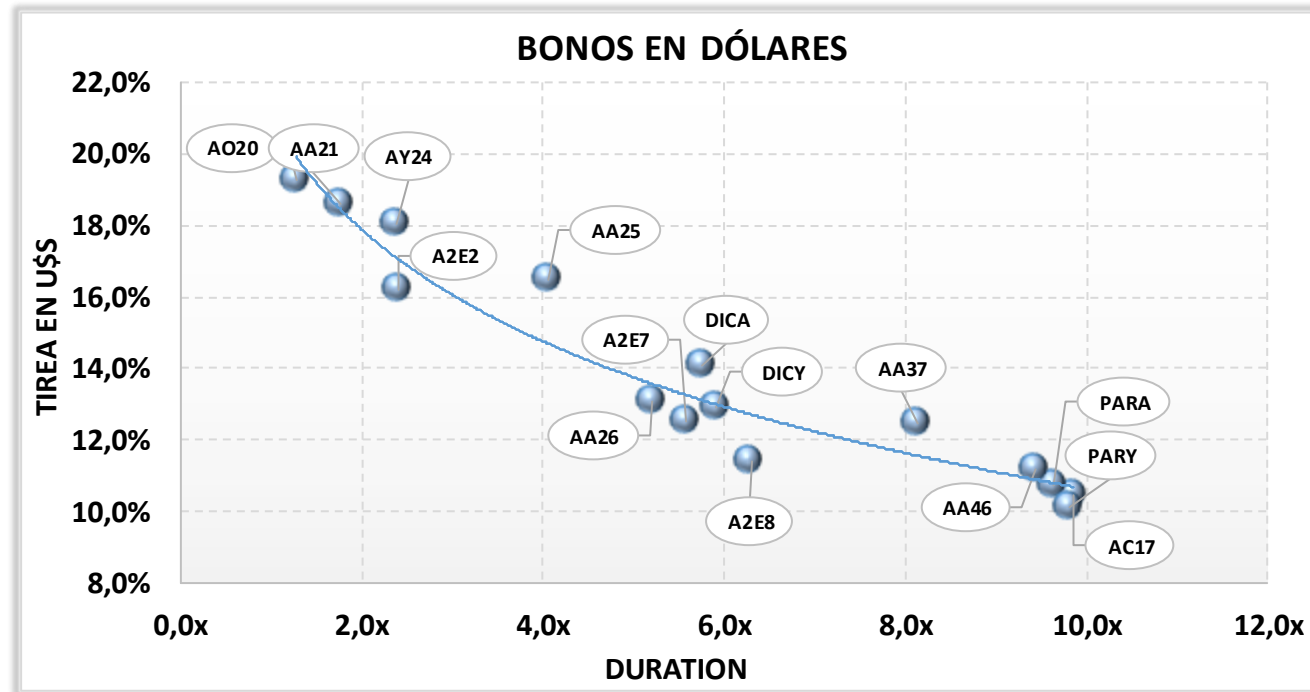
A020	4.033,00	pesos	18,96%	1,3x	100,00	100,00%	1,40	101,40	88,58%	8,000%	8-oct-2019	4,00	8-oct-2020	100,00	8-oct-2020
AA21	3.778,34	pesos	18,61%	1,8x	100,00	100,00%	0,94	100,94	83,37%	6,875%	22-oct-2019	3,44	22-abr-2021	100,00	22-abr-2021
AY24	3.106,00	pesos	17,87%	2,4x	83,34	83,34%	0,69	84,03	82,32%	8,750%	7-nov-2019	3,65	7-may-2020	16,66	7-may-2024
A2E2	3.660,00	pesos	16,02%	2,4x	100,00	100,00%	2,11	102,11	79,83%	5,625%	26-jul-2019	2,81	26-ene-2022	100,00	26-ene-2022
AA25	3.055,00	pesos	16,31%	4,1x	100,00	100,00%	0,85	100,85	67,47%	5,750%	18-oct-2019	2,88	18-abr-2023	33,00	18-abr-2025
AA26	3.488,73	pesos	13,08%	5,2x	100,00	100,00%	1,02	101,02	76,91%	7,500%	22-oct-2019	3,75	22-abr-2026	100,00	22-abr-2026
A2E7	3.450,00	pesos	12,50%	5,6x	100,00	100,00%	2,58	102,58	74,91%	6,875%	26-jul-2019	3,44	26-ene-2027	100,00	26-ene-2027
A2E8	3.250,00	pesos	11,79%	6,2x	100,00	100,00%	2,45	102,45	70,65%	5,875%	11-jul-2019	2,94	11-ene-2028	100,00	11-ene-2028
DICA	4.815,00	pesos	13,96%	5,8x	140,20	100,00%	5,19	145,40	73,76%	8,280%	30-jun-2019	5,80	30-jun-2024	7,01	31-dic-2033
DICY	5.050,00	pesos	13,03%	5,9x	140,20	100,00%	5,19	145,40	77,36%	8,280%	30-jun-2019	5,80	30-jun-2024	7,01	31-dic-2033
AA37	3.125,00	pesos	12,38%	8,1x	100,00	100,00%	1,12	101,12	68,83%	7,625%	18-oct-2019	3,81	18-abr-2035	33,00	18-abr-2037
PARA	2.385,00	pesos	10,72%	9,6x	100,00	100,00%	0,74	100,74	52,73%	3,750%	30-sep-2019	1,88	30-sep-2029	5,00	31-dic-2038
AA46	3.266,48	pesos	11,18%	9,4x	100,00	100,00%	1,04	101,04	72,00%	7,625%	22-oct-2019	3,81	22-abr-2046	100,00	22-abr-2046
AC17	3.288,00	pesos	10,43%	9,9x	100,00	100,00%	3,23	103,23	70,94%	7,125%	28-jun-2019	3,56	28-jun-2117	100,00	28-jun-2117

NOTAS Y ACLARACIONES:

Las cotizaciones corresponden a las de BYMA 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 11.06.2019

(a) Tipo de cambio BNA Prom. C/V: **\$/u\$s 44,90** La TIR está expresada en u\$s.

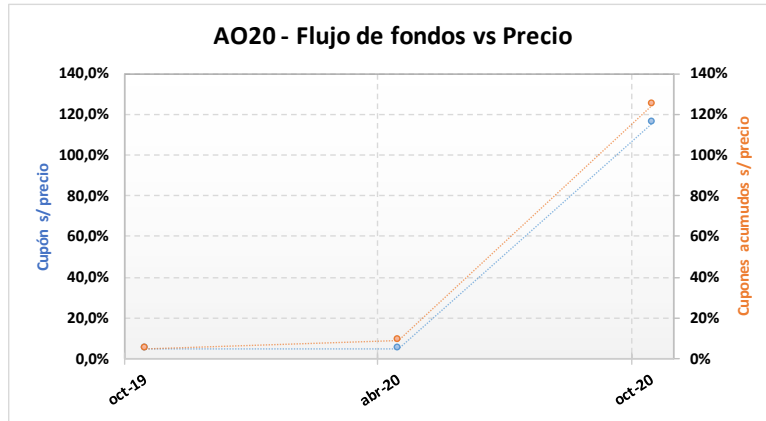




AO20 – Bonar 2020

Precio del	Moneda de cotización	TIREA en u\$s	Duration	Capital residual		Intereses corridos	Valor técnico	Paridad	Tasa de cupón	Próximo servicio				Vencimiento
7-jun-19				Monto	%					Renta		Amortización		
4.033,00	pesos	18,96%	1,27x	100,00	100,00%	1,40	101,40	88,58%	8,000%	8-oct-2019	4,00	8-oct-2020	100,00	8-oct-2020

Tipo de cambio simulado: 44,90



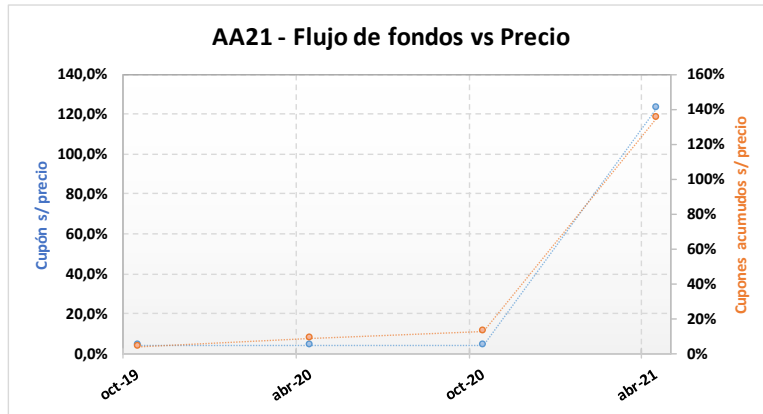
- AO20 - SENSIBILIDAD DE LA TIR		PRECIO EN PESOS SIMULADO										
		3.960	3.975	3.990	4.005	4.020	4.033,00	4.050	4.065	4.080	4.095	4.110
TIPO DE CAMBIO SIMULADO	42,40	15,35%	15,01%	14,67%	14,33%	13,99%	13,70%	13,33%	13,00%	12,67%	12,34%	12,02%
	42,65	15,89%	15,54%	15,20%	14,86%	14,52%	14,23%	13,85%	13,52%	13,19%	12,87%	12,54%
	42,90	16,42%	16,08%	15,73%	15,39%	15,05%	14,76%	14,38%	14,05%	13,72%	13,39%	13,06%
	43,15	16,96%	16,61%	16,26%	15,92%	15,58%	15,28%	14,90%	14,57%	14,24%	13,91%	13,58%
	43,40	17,49%	17,14%	16,79%	16,45%	16,11%	15,81%	15,43%	15,09%	14,76%	14,43%	14,10%
	43,65	18,02%	17,67%	17,32%	16,98%	16,63%	16,34%	15,95%	15,61%	15,28%	14,95%	14,62%
	43,90	18,56%	18,20%	17,85%	17,51%	17,16%	16,86%	16,47%	16,14%	15,80%	15,46%	15,13%
	44,15	19,09%	18,74%	18,38%	18,03%	17,69%	17,39%	17,00%	16,66%	16,32%	15,98%	15,65%
	44,40	19,62%	19,27%	18,91%	18,56%	18,21%	17,91%	17,52%	17,18%	16,84%	16,50%	16,16%
	44,65	20,15%	19,80%	19,44%	19,09%	18,74%	18,43%	18,04%	17,70%	17,36%	17,02%	16,68%
	44,90	20,68%	20,32%	19,97%	19,61%	19,26%	18,96%	18,56%	18,22%	17,87%	17,53%	17,19%
	45,15	21,21%	20,85%	20,49%	20,14%	19,78%	19,48%	19,08%	18,74%	18,39%	18,05%	17,71%
	45,40	21,74%	21,38%	21,02%	20,66%	20,31%	20,00%	19,60%	19,25%	18,91%	18,56%	18,22%
	45,65	22,27%	21,91%	21,55%	21,19%	20,83%	20,52%	20,12%	19,77%	19,42%	19,08%	18,74%
	45,90	22,80%	22,44%	22,07%	21,71%	21,35%	21,04%	20,64%	20,29%	19,94%	19,59%	19,25%
	46,15	23,33%	22,96%	22,60%	22,23%	21,87%	21,56%	21,16%	20,81%	20,46%	20,11%	19,76%
	46,40	23,86%	23,49%	23,12%	22,76%	22,40%	22,08%	21,68%	21,32%	20,97%	20,62%	20,27%
	46,65	24,39%	24,01%	23,65%	23,28%	22,92%	22,60%	22,20%	21,84%	21,49%	21,13%	20,78%
	46,90	24,91%	24,54%	24,17%	23,80%	23,44%	23,12%	22,71%	22,36%	22,00%	21,65%	21,30%
	47,15	25,44%	25,06%	24,69%	24,32%	23,96%	23,64%	23,23%	22,87%	22,51%	22,16%	21,81%
	47,40	25,96%	25,59%	25,21%	24,84%	24,47%	24,16%	23,75%	23,38%	23,03%	22,67%	22,32%



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
7-jun-19				Monto	%					Renta		Amortización		
3.778,34	pesos	18,61%	1,76x	100,00	100,00%	0,94	100,94	83,37%	6,875%	22-oct-2019	3,44	22-abr-2021	100,00	

Tipo de cambio simulado: 44,90



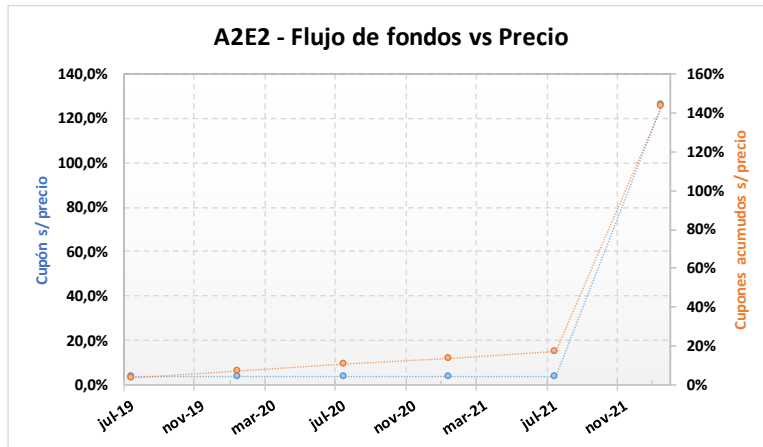
- AA21- SENSIBILIDAD DE LA TIR		PRECIO EN PESOS SIMULADO										
		3.700	3.715	3.730	3.745	3.760	3.778,34	3.790	3.805	3.820	3.835	3.850
TIPO DE CAMBIO SIMULADO	42,40	16,18%	15,91%	15,65%	15,39%	15,12%	14,81%	14,61%	14,35%	14,09%	13,84%	13,59%
	42,65	16,57%	16,30%	16,04%	15,77%	15,51%	15,19%	14,99%	14,73%	14,47%	14,22%	13,97%
	42,90	16,96%	16,69%	16,42%	16,16%	15,89%	15,57%	15,37%	15,11%	14,86%	14,60%	14,35%
	43,15	17,35%	17,08%	16,81%	16,54%	16,28%	15,96%	15,75%	15,49%	15,24%	14,98%	14,72%
	43,40	17,73%	17,46%	17,19%	16,92%	16,66%	16,34%	16,13%	15,87%	15,61%	15,36%	15,10%
	43,65	18,12%	17,85%	17,58%	17,31%	17,04%	16,72%	16,51%	16,25%	15,99%	15,73%	15,48%
	43,90	18,50%	18,23%	17,96%	17,69%	17,42%	17,10%	16,89%	16,63%	16,37%	16,11%	15,85%
	44,15	18,88%	18,61%	18,34%	18,07%	17,80%	17,48%	17,27%	17,01%	16,75%	16,49%	16,23%
	44,40	19,27%	18,99%	18,72%	18,45%	18,18%	17,85%	17,65%	17,38%	17,12%	16,86%	16,60%
	44,65	19,65%	19,37%	19,10%	18,83%	18,56%	18,23%	18,02%	17,76%	17,50%	17,23%	16,97%
	44,90	20,03%	19,75%	19,48%	19,21%	18,94%	18,61%	18,40%	18,13%	17,87%	17,61%	17,35%
	45,15	20,41%	20,13%	19,86%	19,58%	19,31%	18,98%	18,77%	18,51%	18,24%	17,98%	17,72%
	45,40	20,79%	20,51%	20,24%	19,96%	19,69%	19,36%	19,15%	18,88%	18,61%	18,35%	18,09%
	45,65	21,17%	20,89%	20,61%	20,34%	20,06%	19,73%	19,52%	19,25%	18,99%	18,72%	18,46%
	45,90	21,55%	21,27%	20,99%	20,71%	20,44%	20,10%	19,89%	19,62%	19,36%	19,09%	18,83%
	46,15	21,92%	21,64%	21,36%	21,09%	20,81%	20,48%	20,27%	20,00%	19,73%	19,46%	19,19%
	46,40	22,30%	22,02%	21,74%	21,46%	21,18%	20,85%	20,64%	20,37%	20,10%	19,83%	19,56%
	46,65	22,68%	22,39%	22,11%	21,83%	21,56%	21,22%	21,01%	20,73%	20,46%	20,20%	19,93%
	46,90	23,05%	22,77%	22,49%	22,21%	21,93%	21,59%	21,38%	21,10%	20,83%	20,56%	20,29%
	47,15	23,42%	23,14%	22,86%	22,58%	22,30%	21,96%	21,74%	21,47%	21,20%	20,93%	20,66%
	47,40	23,80%	23,51%	23,23%	22,95%	22,67%	22,33%	22,11%	21,84%	21,56%	21,29%	21,02%



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
7-jun-19				Monto	%					Renta		Amortización		
3.660,00	pesos	16,02%	2,40x	100,00	100,00%	2,11	102,11	79,83%	5,625%	26-jul-2019	2,81	26-ene-2022	100,00	

Tipo de cambio simulado: 44,90



-A2E2- SENSIBILIDAD DE LA TIR		PRECIO EN PESOS SIMULADO										
		3.410	3.460	3.510	3.560	3.610	3.660,00	3.710	3.760	3.810	3.860	3.910
TIPO DE CAMBIO SIMULADO	42,40	16,67%	15,97%	15,28%	14,60%	13,94%	13,29%	12,65%	12,03%	11,41%	10,81%	10,23%
	42,65	16,96%	16,25%	15,56%	14,88%	14,21%	13,56%	12,93%	12,30%	11,69%	11,08%	10,49%
	42,90	17,25%	16,54%	15,84%	15,16%	14,49%	13,84%	13,20%	12,57%	11,96%	11,35%	10,76%
	43,15	17,53%	16,82%	16,12%	15,44%	14,77%	14,12%	13,47%	12,84%	12,23%	11,62%	11,03%
	43,40	17,81%	17,10%	16,40%	15,72%	15,05%	14,39%	13,75%	13,12%	12,50%	11,89%	11,29%
	43,65	18,10%	17,38%	16,68%	15,99%	15,32%	14,66%	14,02%	13,39%	12,77%	12,16%	11,56%
	43,90	18,38%	17,66%	16,96%	16,27%	15,60%	14,94%	14,29%	13,65%	13,03%	12,42%	11,82%
	44,15	18,66%	17,94%	17,24%	16,55%	15,87%	15,21%	14,56%	13,92%	13,30%	12,69%	12,09%
	44,40	18,94%	18,22%	17,51%	16,82%	16,14%	15,48%	14,83%	14,19%	13,57%	12,95%	12,35%
	44,65	19,22%	18,50%	17,79%	17,10%	16,42%	15,75%	15,10%	14,46%	13,83%	13,22%	12,61%
	44,90	19,50%	18,78%	18,06%	17,37%	16,69%	16,02%	15,37%	14,72%	14,10%	13,48%	12,87%
	45,15	19,78%	19,05%	18,34%	17,64%	16,96%	16,29%	15,63%	14,99%	14,36%	13,74%	13,13%
	45,40	20,06%	19,33%	18,61%	17,91%	17,23%	16,56%	15,90%	15,25%	14,62%	14,00%	13,39%
	45,65	20,33%	19,60%	18,89%	18,18%	17,50%	16,82%	16,16%	15,52%	14,88%	14,26%	13,65%
	45,90	20,61%	19,88%	19,16%	18,45%	17,77%	17,09%	16,43%	15,78%	15,15%	14,52%	13,91%
	46,15	20,89%	20,15%	19,43%	18,72%	18,03%	17,36%	16,69%	16,04%	15,41%	14,78%	14,17%
	46,40	21,16%	20,42%	19,70%	18,99%	18,30%	17,62%	16,96%	16,31%	15,67%	15,04%	14,43%
	46,65	21,43%	20,69%	19,97%	19,26%	18,57%	17,89%	17,22%	16,57%	15,93%	15,30%	14,68%
	46,90	21,71%	20,96%	20,24%	19,53%	18,83%	18,15%	17,48%	16,83%	16,18%	15,56%	14,94%
	47,15	21,98%	21,24%	20,51%	19,79%	19,10%	18,41%	17,74%	17,09%	16,44%	15,81%	15,19%
	47,40	22,25%	21,50%	20,77%	20,06%	19,36%	18,68%	18,00%	17,35%	16,70%	16,07%	15,45%

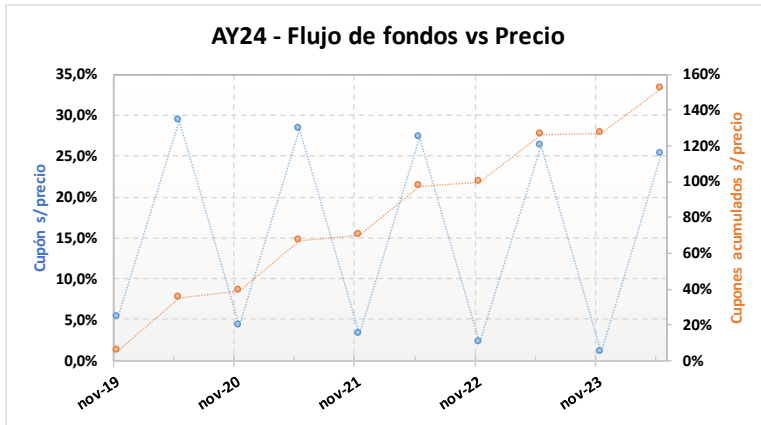


AY24 – Bonar 2024

Precio del	Moneda de cotización	TIREA en u\$s	Duration	Capital residual		Intereses corridos	Valor técnico	Paridad	Tasa de cupón	Próximo servicio				Vencimiento
7-jun-19				Monto	%					Renta		Amortización		
3.106,00	pesos	17,87%	2,39x	83,34	83,34%	0,69	84,03	82,32%	8,750%	7-nov-2019	3,65	7-may-2020	16,66	7-may-2024

Tipo de cambio simulado: 44,90

AY24 - Flujo de fondos vs Precio



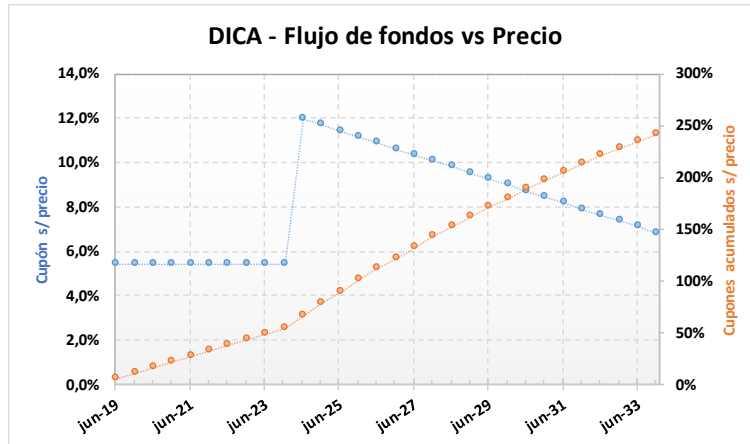
- AY24 - SENSIBILIDAD DE LA TIR		PRECIO EN PESOS SIMULADO										
		3.030	3.045	3.060	3.075	3.090	3.106,00	3.120	3.135	3.150	3.165	3.180
TIPO DE CAMBIO SIMULADO	42,40	16,29%	16,05%	15,81%	15,58%	15,35%	15,10%	14,89%	14,67%	14,44%	14,22%	14,00%
	42,65	16,57%	16,33%	16,10%	15,86%	15,63%	15,38%	15,17%	14,94%	14,72%	14,49%	14,27%
	42,90	16,85%	16,61%	16,38%	16,14%	15,91%	15,66%	15,45%	15,22%	14,99%	14,77%	14,55%
	43,15	17,14%	16,90%	16,66%	16,42%	16,19%	15,94%	15,72%	15,49%	15,27%	15,04%	14,82%
	43,40	17,42%	17,18%	16,94%	16,70%	16,46%	16,22%	16,00%	15,77%	15,54%	15,32%	15,09%
	43,65	17,70%	17,46%	17,22%	16,98%	16,74%	16,49%	16,28%	16,05%	15,82%	15,59%	15,36%
	43,90	17,98%	17,74%	17,50%	17,26%	17,02%	16,77%	16,55%	16,32%	16,09%	15,86%	15,64%
	44,15	18,26%	18,02%	17,78%	17,54%	17,30%	17,05%	16,83%	16,59%	16,36%	16,13%	15,91%
	44,40	18,55%	18,30%	18,06%	17,81%	17,57%	17,32%	17,10%	16,87%	16,64%	16,41%	16,18%
	44,65	18,83%	18,58%	18,33%	18,09%	17,85%	17,60%	17,38%	17,14%	16,91%	16,68%	16,45%
	44,90	19,11%	18,86%	18,61%	18,37%	18,13%	17,87%	17,65%	17,41%	17,18%	16,95%	16,72%
	45,15	19,39%	19,14%	18,89%	18,65%	18,40%	18,15%	17,92%	17,69%	17,45%	17,22%	16,99%
	45,40	19,67%	19,42%	19,17%	18,92%	18,68%	18,42%	18,20%	17,96%	17,72%	17,49%	17,26%
	45,65	19,95%	19,69%	19,45%	19,20%	18,95%	18,70%	18,47%	18,23%	18,00%	17,76%	17,53%
	45,90	20,22%	19,97%	19,72%	19,47%	19,23%	18,97%	18,74%	18,50%	18,27%	18,03%	17,80%
	46,15	20,50%	20,25%	20,00%	19,75%	19,50%	19,24%	19,02%	18,78%	18,54%	18,30%	18,07%
	46,40	20,78%	20,53%	20,28%	20,03%	19,78%	19,52%	19,29%	19,05%	18,81%	18,57%	18,33%
	46,65	21,06%	20,80%	20,55%	20,30%	20,05%	19,79%	19,56%	19,32%	19,08%	18,84%	18,60%
	46,90	21,34%	21,08%	20,83%	20,57%	20,32%	20,06%	19,83%	19,59%	19,35%	19,11%	18,87%
	47,15	21,61%	21,36%	21,10%	20,85%	20,60%	20,33%	20,10%	19,86%	19,61%	19,37%	19,14%
	47,40	21,89%	21,63%	21,38%	21,12%	20,87%	20,60%	20,37%	20,13%	19,88%	19,64%	19,40%



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
7-jun-19				Monto	%					Renta		Amortización		
4.815,00	pesos	13,96%	5,77x	140,20	100,00%	5,19	145,40	73,76%	8,280%	30-jun-2019	5,80	30-jun-2024	7,01	
31-dic-2033														

Tipo de cambio simulado: 44,90



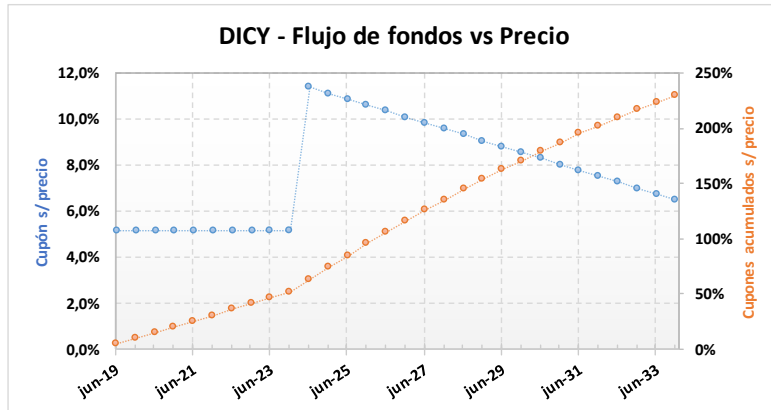
- DICA - SENSIBILIDAD DE LA TIR		PRECIO EN PESOS SIMULADO										
		4.565	4.615	4.665	4.715	4.765	4.815,00	4.865	4.915	4.965	5.015	5.065
TIPO DE CAMBIO SIMULADO	42,40	13,88%	13,66%	13,45%	13,25%	13,04%	12,84%	12,65%	12,45%	12,26%	12,08%	11,89%
	42,65	13,99%	13,78%	13,57%	13,36%	13,16%	12,96%	12,76%	12,56%	12,37%	12,19%	12,00%
	42,90	14,11%	13,89%	13,68%	13,47%	13,27%	13,07%	12,87%	12,67%	12,48%	12,29%	12,11%
	43,15	14,22%	14,01%	13,80%	13,59%	13,38%	13,18%	12,98%	12,79%	12,59%	12,40%	12,22%
	43,40	14,34%	14,12%	13,91%	13,70%	13,49%	13,29%	13,09%	12,90%	12,70%	12,51%	12,33%
	43,65	14,45%	14,24%	14,02%	13,81%	13,61%	13,40%	13,20%	13,01%	12,81%	12,62%	12,43%
	43,90	14,57%	14,35%	14,14%	13,92%	13,72%	13,51%	13,31%	13,12%	12,92%	12,73%	12,54%
	44,15	14,68%	14,46%	14,25%	14,04%	13,83%	13,62%	13,42%	13,22%	13,03%	12,84%	12,65%
	44,40	14,80%	14,58%	14,36%	14,15%	13,94%	13,73%	13,53%	13,33%	13,14%	12,95%	12,76%
	44,65	14,91%	14,69%	14,47%	14,26%	14,05%	13,84%	13,64%	13,44%	13,25%	13,05%	12,86%
	44,90	15,03%	14,80%	14,59%	14,37%	14,16%	13,96%	13,75%	13,55%	13,35%	13,16%	12,97%
	45,15	15,14%	14,92%	14,70%	14,48%	14,27%	14,06%	13,86%	13,66%	13,46%	13,27%	13,08%
	45,40	15,25%	15,03%	14,81%	14,59%	14,38%	14,17%	13,97%	13,77%	13,57%	13,38%	13,18%
	45,65	15,37%	15,14%	14,92%	14,71%	14,49%	14,28%	14,08%	13,88%	13,68%	13,48%	13,29%
	45,90	15,48%	15,25%	15,03%	14,82%	14,60%	14,39%	14,19%	13,98%	13,78%	13,59%	13,40%
	46,15	15,59%	15,37%	15,14%	14,93%	14,71%	14,50%	14,30%	14,09%	13,89%	13,69%	13,50%
	46,40	15,70%	15,48%	15,25%	15,04%	14,82%	14,61%	14,40%	14,20%	14,00%	13,80%	13,61%
	46,65	15,82%	15,59%	15,37%	15,15%	14,93%	14,72%	14,51%	14,31%	14,10%	13,91%	13,71%
	46,90	15,93%	15,70%	15,48%	15,26%	15,04%	14,83%	14,62%	14,41%	14,21%	14,01%	13,82%
	47,15	16,04%	15,81%	15,59%	15,37%	15,15%	14,94%	14,73%	14,52%	14,32%	14,12%	13,92%
	47,40	16,15%	15,92%	15,70%	15,47%	15,26%	15,04%	14,83%	14,63%	14,42%	14,22%	14,03%



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
7-jun-19				Monto	%					Renta		Amortización		
5.050,00	pesos	13,03%	5,89x	140,20	100,00%	5,19	145,40	77,36%	8,280%	30-jun-2019	5,80	30-jun-2024	7,01	31-dic-2033

Tipo de cambio simulado: 44,90



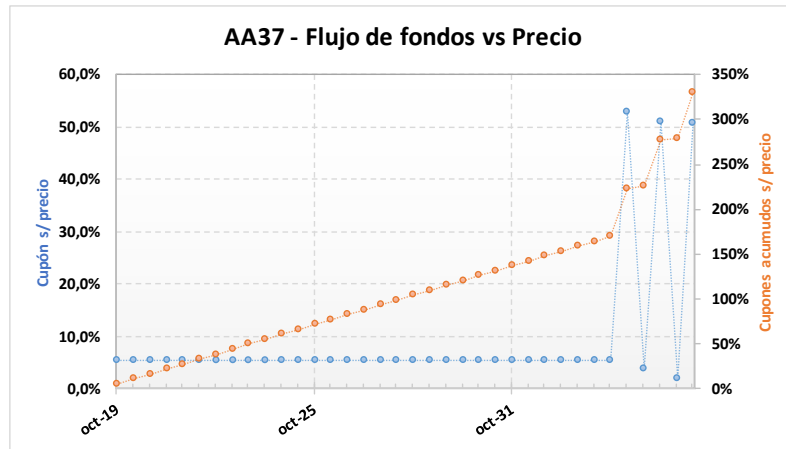
- DICY - SENSIBILIDAD DE LA TIR		PRECIO EN PESOS SIMULADO										
		4.800	4.850	4.900	4.950	5.000	5.050,00	5.100	5.150	5.200	5.250	5.300
TIPO DE CAMBIO SIMULADO	42,40	12,90%	12,71%	12,51%	12,32%	12,13%	11,95%	11,76%	11,58%	11,41%	11,23%	11,06%
	42,65	13,02%	12,82%	12,62%	12,43%	12,24%	12,06%	11,87%	11,69%	11,52%	11,34%	11,17%
	42,90	13,13%	12,93%	12,73%	12,54%	12,35%	12,16%	11,98%	11,80%	11,62%	11,45%	11,27%
	43,15	13,24%	13,04%	12,84%	12,65%	12,46%	12,27%	12,09%	11,91%	11,73%	11,55%	11,38%
	43,40	13,35%	13,15%	12,95%	12,76%	12,57%	12,38%	12,20%	12,02%	11,84%	11,66%	11,49%
	43,65	13,46%	13,26%	13,06%	12,87%	12,68%	12,49%	12,30%	12,12%	11,94%	11,77%	11,59%
	43,90	13,57%	13,37%	13,17%	12,98%	12,79%	12,60%	12,41%	12,23%	12,05%	11,87%	11,70%
	44,15	13,69%	13,48%	13,28%	13,09%	12,90%	12,71%	12,52%	12,34%	12,15%	11,98%	11,80%
	44,40	13,80%	13,59%	13,39%	13,20%	13,00%	12,81%	12,63%	12,44%	12,26%	12,08%	11,91%
	44,65	13,91%	13,70%	13,50%	13,31%	13,11%	12,92%	12,73%	12,55%	12,37%	12,19%	12,01%
	44,90	14,02%	13,81%	13,61%	13,41%	13,22%	13,03%	12,84%	12,65%	12,47%	12,29%	12,11%
	45,15	14,13%	13,92%	13,72%	13,52%	13,33%	13,13%	12,95%	12,76%	12,58%	12,39%	12,22%
	45,40	14,24%	14,03%	13,83%	13,63%	13,43%	13,24%	13,05%	12,86%	12,68%	12,50%	12,32%
	45,65	14,35%	14,14%	13,94%	13,74%	13,54%	13,35%	13,16%	12,97%	12,78%	12,60%	12,42%
	45,90	14,46%	14,25%	14,04%	13,84%	13,65%	13,45%	13,26%	13,07%	12,89%	12,71%	12,53%
	46,15	14,56%	14,36%	14,15%	13,95%	13,75%	13,56%	13,37%	13,18%	12,99%	12,81%	12,63%
	46,40	14,67%	14,46%	14,26%	14,06%	13,86%	13,66%	13,47%	13,28%	13,10%	12,91%	12,73%
	46,65	14,78%	14,57%	14,37%	14,16%	13,97%	13,77%	13,58%	13,39%	13,20%	13,02%	12,83%
	46,90	14,89%	14,68%	14,47%	14,27%	14,07%	13,87%	13,68%	13,49%	13,30%	13,12%	12,94%
	47,15	15,00%	14,79%	14,58%	14,38%	14,18%	13,98%	13,79%	13,59%	13,41%	13,22%	13,04%
	47,40	15,11%	14,90%	14,69%	14,48%	14,28%	14,08%	13,89%	13,70%	13,51%	13,32%	13,14%



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
7-jun-19				Monto	%					Renta		Amortización		
3.125,00	pesos	12,38%	8,15x	100,00	100,00%	1,12	101,12	68,83%	7,625%	18-oct-2019	3,81	18-abr-2035	33,00	

Tipo de cambio simulado: 44,90



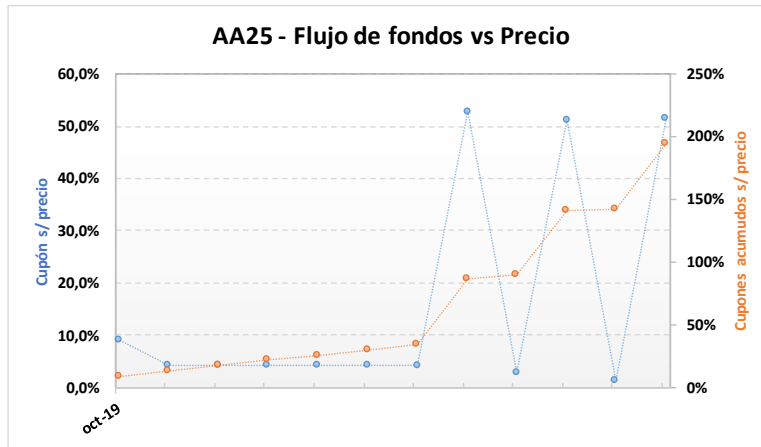
- AA37- SENSIBILIDAD DE LA TIR		PRECIO EN PESOS SIMULADO										
		2.875	2.925	2.975	3.025	3.075	3.125,00	3.175	3.225	3.275	3.325	3.375
TIPO DE CAMBIO SIMULADO	42,40	12,75%	12,51%	12,27%	12,05%	11,82%	11,61%	11,40%	11,19%	10,99%	10,80%	10,61%
	42,65	12,83%	12,59%	12,35%	12,13%	11,90%	11,69%	11,48%	11,27%	11,07%	10,87%	10,68%
	42,90	12,91%	12,67%	12,43%	12,20%	11,98%	11,76%	11,55%	11,35%	11,15%	10,95%	10,76%
	43,15	12,99%	12,75%	12,51%	12,28%	12,06%	11,84%	11,63%	11,42%	11,22%	11,02%	10,83%
	43,40	13,08%	12,83%	12,60%	12,36%	12,14%	11,92%	11,71%	11,50%	11,30%	11,10%	10,91%
	43,65	13,16%	12,91%	12,68%	12,44%	12,22%	12,00%	11,78%	11,58%	11,37%	11,17%	10,98%
	43,90	13,24%	12,99%	12,76%	12,52%	12,30%	12,08%	11,86%	11,65%	11,45%	11,25%	11,05%
	44,15	13,32%	13,08%	12,84%	12,60%	12,37%	12,15%	11,94%	11,73%	11,52%	11,32%	11,13%
	44,40	13,40%	13,16%	12,91%	12,68%	12,45%	12,23%	12,01%	11,80%	11,60%	11,40%	11,20%
	44,65	13,49%	13,24%	12,99%	12,76%	12,53%	12,31%	12,09%	11,88%	11,67%	11,47%	11,27%
	44,90	13,57%	13,32%	13,07%	12,84%	12,61%	12,38%	12,17%	11,95%	11,75%	11,55%	11,35%
	45,15	13,65%	13,40%	13,15%	12,92%	12,69%	12,46%	12,24%	12,03%	11,82%	11,62%	11,42%
	45,40	13,73%	13,48%	13,23%	12,99%	12,76%	12,54%	12,32%	12,10%	11,90%	11,69%	11,49%
	45,65	13,81%	13,56%	13,31%	13,07%	12,84%	12,61%	12,39%	12,18%	11,97%	11,77%	11,57%
	45,90	13,89%	13,64%	13,39%	13,15%	12,92%	12,69%	12,47%	12,25%	12,04%	11,84%	11,64%
	46,15	13,97%	13,72%	13,47%	13,23%	12,99%	12,77%	12,54%	12,33%	12,12%	11,91%	11,71%
	46,40	14,05%	13,80%	13,55%	13,31%	13,07%	12,84%	12,62%	12,40%	12,19%	11,99%	11,78%
	46,65	14,13%	13,88%	13,63%	13,38%	13,15%	12,92%	12,69%	12,48%	12,27%	12,06%	11,86%
	46,90	14,21%	13,95%	13,70%	13,46%	13,22%	12,99%	12,77%	12,55%	12,34%	12,13%	11,93%
	47,15	14,29%	14,03%	13,78%	13,54%	13,30%	13,07%	12,84%	12,63%	12,41%	12,20%	12,00%
	47,40	14,37%	14,11%	13,86%	13,62%	13,38%	13,15%	12,92%	12,70%	12,49%	12,28%	12,07%



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
7-jun-19	cotización			Monto	%	corridos			cupón	Renta		Amortización		
3.055,00	pesos	16,31%	4,06x	100,00	100,00%	0,85	100,85	67,47%	5,750%	18-oct-2019	2,88	18-abr-2023	33,00	

Tipo de cambio simulado: 44,90

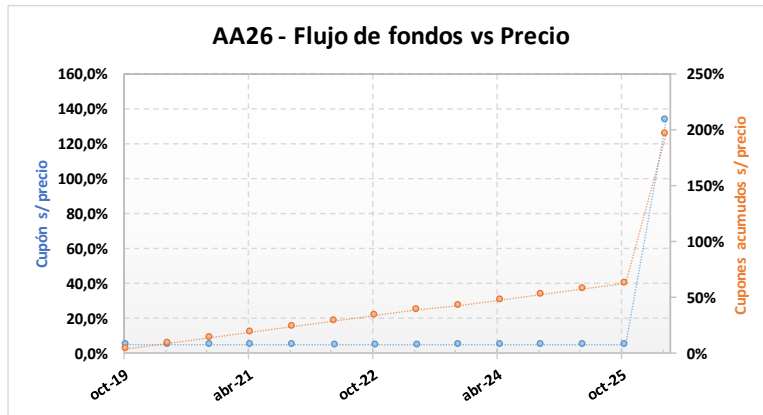


- AA25- SENSIBILIDAD DE LA TIR		PRECIO EN PESOS SIMULADO										
		2.800	2.850	2.900	2.950	3.000	3.055,00	3.100	3.150	3.200	3.250	3.300
TIPO DE CAMBIO SIMULADO	42,40	17,18%	16,66%	16,17%	15,68%	15,20%	14,69%	14,28%	13,84%	13,40%	12,98%	12,56%
	42,65	17,35%	16,83%	16,33%	15,85%	15,37%	14,86%	14,45%	14,00%	13,56%	13,14%	12,72%
	42,90	17,52%	17,00%	16,50%	16,01%	15,53%	15,02%	14,61%	14,16%	13,73%	13,30%	12,88%
	43,15	17,69%	17,17%	16,67%	16,18%	15,70%	15,18%	14,77%	14,32%	13,89%	13,46%	13,04%
	43,40	17,86%	17,34%	16,84%	16,34%	15,86%	15,35%	14,93%	14,49%	14,05%	13,62%	13,20%
	43,65	18,02%	17,51%	17,00%	16,51%	16,03%	15,51%	15,10%	14,65%	14,21%	13,78%	13,35%
	43,90	18,19%	17,67%	17,17%	16,67%	16,19%	15,67%	15,26%	14,81%	14,37%	13,93%	13,51%
	44,15	18,36%	17,84%	17,33%	16,84%	16,35%	15,83%	15,42%	14,97%	14,52%	14,09%	13,67%
	44,40	18,52%	18,00%	17,50%	17,00%	16,51%	15,99%	15,58%	15,13%	14,68%	14,25%	13,82%
	44,65	18,69%	18,17%	17,66%	17,16%	16,68%	16,15%	15,74%	15,28%	14,84%	14,41%	13,98%
	44,90	18,86%	18,33%	17,82%	17,32%	16,84%	16,31%	15,90%	15,44%	15,00%	14,56%	14,14%
	45,15	19,02%	18,50%	17,99%	17,49%	17,00%	16,47%	16,06%	15,60%	15,15%	14,72%	14,29%
	45,40	19,19%	18,66%	18,15%	17,65%	17,16%	16,63%	16,21%	15,76%	15,31%	14,87%	14,44%
	45,65	19,35%	18,82%	18,31%	17,81%	17,32%	16,79%	16,37%	15,91%	15,47%	15,03%	14,60%
	45,90	19,51%	18,98%	18,47%	17,97%	17,48%	16,95%	16,53%	16,07%	15,62%	15,18%	14,75%
	46,15	19,68%	19,15%	18,63%	18,13%	17,63%	17,11%	16,68%	16,22%	15,77%	15,33%	14,90%
	46,40	19,84%	19,31%	18,79%	18,29%	17,79%	17,26%	16,84%	16,38%	15,93%	15,49%	15,06%
	46,65	20,00%	19,47%	18,95%	18,44%	17,95%	17,42%	16,99%	16,53%	16,08%	15,64%	15,21%
	46,90	20,16%	19,63%	19,11%	18,60%	18,11%	17,57%	17,15%	16,69%	16,23%	15,79%	15,36%
	47,15	20,32%	19,79%	19,27%	18,76%	18,26%	17,73%	17,30%	16,84%	16,39%	15,94%	15,51%
	47,40	20,48%	19,95%	19,43%	18,92%	18,42%	17,88%	17,46%	16,99%	16,54%	16,09%	15,66%

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
7-jun-19				Monto	%					Renta		Amortización		
3.488,73	pesos	13,08%	5,20x	100,00	100,00%	1,02	101,02	76,91%	7,500%	22-oct-2019	3,75	22-abr-2026	100,00	22-abr-2026

Tipo de cambio simulado: 44,90



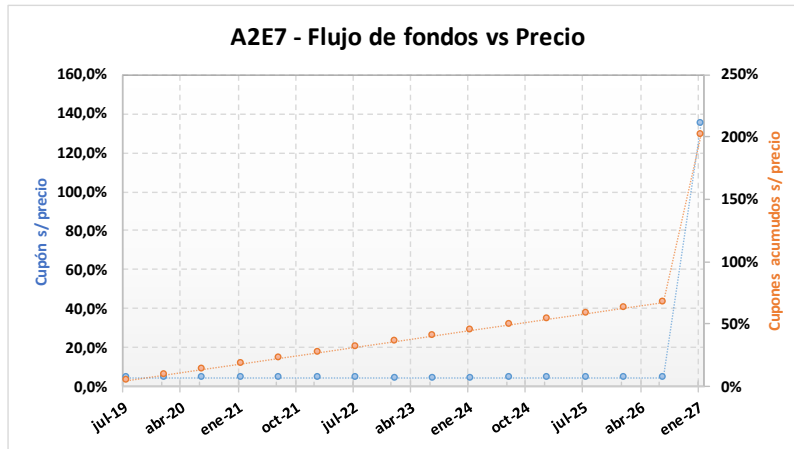
- AA26- SENSIBILIDAD DE LA TIR		PRECIO EN PESOS SIMULADO										
		3.365	3.390	3.415	3.440	3.465	3.488,73	3.515	3.540	3.565	3.590	3.615
TIPO DE CAMBIO SIMULADO	42,40	12,62%	12,46%	12,30%	12,14%	11,99%	11,84%	11,68%	11,53%	11,38%	11,24%	11,09%
	42,65	12,74%	12,58%	12,43%	12,27%	12,11%	11,97%	11,81%	11,66%	11,51%	11,36%	11,21%
	42,90	12,87%	12,71%	12,55%	12,39%	12,24%	12,09%	11,93%	11,78%	11,63%	11,48%	11,34%
	43,15	13,00%	12,84%	12,68%	12,52%	12,36%	12,22%	12,06%	11,91%	11,76%	11,61%	11,46%
	43,40	13,12%	12,96%	12,80%	12,64%	12,49%	12,34%	12,18%	12,03%	11,88%	11,73%	11,58%
	43,65	13,25%	13,09%	12,93%	12,77%	12,61%	12,46%	12,30%	12,15%	12,00%	11,85%	11,70%
	43,90	13,37%	13,21%	13,05%	12,89%	12,73%	12,59%	12,43%	12,27%	12,12%	11,97%	11,83%
	44,15	13,50%	13,33%	13,17%	13,02%	12,86%	12,71%	12,55%	12,40%	12,24%	12,09%	11,95%
	44,40	13,62%	13,46%	13,30%	13,14%	12,98%	12,83%	12,67%	12,52%	12,37%	12,22%	12,07%
	44,65	13,74%	13,58%	13,42%	13,26%	13,10%	12,95%	12,79%	12,64%	12,49%	12,34%	12,19%
	44,90	13,87%	13,70%	13,54%	13,38%	13,22%	13,08%	12,91%	12,76%	12,61%	12,46%	12,31%
	45,15	13,99%	13,83%	13,66%	13,50%	13,35%	13,20%	13,03%	12,88%	12,73%	12,58%	12,43%
	45,40	14,11%	13,95%	13,79%	13,63%	13,47%	13,32%	13,15%	13,00%	12,85%	12,70%	12,55%
	45,65	14,23%	14,07%	13,91%	13,75%	13,59%	13,44%	13,27%	13,12%	12,97%	12,81%	12,66%
	45,90	14,36%	14,19%	14,03%	13,87%	13,71%	13,56%	13,39%	13,24%	13,08%	12,93%	12,78%
	46,15	14,48%	14,31%	14,15%	13,99%	13,83%	13,68%	13,51%	13,36%	13,20%	13,05%	12,90%
	46,40	14,60%	14,43%	14,27%	14,11%	13,95%	13,80%	13,63%	13,47%	13,32%	13,17%	13,02%
	46,65	14,72%	14,55%	14,39%	14,23%	14,06%	13,91%	13,75%	13,59%	13,44%	13,29%	13,13%
	46,90	14,84%	14,67%	14,51%	14,34%	14,18%	14,03%	13,87%	13,71%	13,56%	13,40%	13,25%
	47,15	14,96%	14,79%	14,63%	14,46%	14,30%	14,15%	13,98%	13,83%	13,67%	13,52%	13,37%
	47,40	15,08%	14,91%	14,74%	14,58%	14,42%	14,27%	14,10%	13,94%	13,79%	13,63%	13,48%



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
7-jun-19				Monto	%					Renta		Amortización		
3.450,00	pesos	12,50%	5,58x	100,00	100,00%	2,58	102,58	74,91%	6,875%	26-jul-2019	3,44	26-ene-2027	100,00	26-ene-2027

Tipo de cambio simulado: 44,90



-A2E7- SENSIBILIDAD DE LA TIR		PRECIO EN PESOS SIMULADO										
		3.200	3.250	3.300	3.350	3.400	3.450,00	3.500	3.550	3.600	3.650	3.700
TIPO DE CAMBIO SIMULADO	42,40	12,86%	12,55%	12,24%	11,94%	11,64%	11,35%	11,07%	10,79%	10,52%	10,26%	9,99%
	42,65	12,98%	12,67%	12,36%	12,06%	11,76%	11,47%	11,19%	10,91%	10,64%	10,37%	10,11%
	42,90	13,10%	12,78%	12,47%	12,17%	11,88%	11,59%	11,30%	11,02%	10,75%	10,48%	10,22%
	43,15	13,22%	12,90%	12,59%	12,29%	11,99%	11,70%	11,42%	11,14%	10,86%	10,60%	10,33%
	43,40	13,34%	13,02%	12,71%	12,41%	12,11%	11,82%	11,53%	11,25%	10,98%	10,71%	10,44%
	43,65	13,45%	13,14%	12,83%	12,52%	12,22%	11,93%	11,64%	11,36%	11,09%	10,82%	10,56%
	43,90	13,57%	13,25%	12,94%	12,64%	12,34%	12,04%	11,76%	11,48%	11,20%	10,93%	10,67%
	44,15	13,69%	13,37%	13,06%	12,75%	12,45%	12,16%	11,87%	11,59%	11,31%	11,04%	10,78%
	44,40	13,81%	13,49%	13,17%	12,87%	12,57%	12,27%	11,98%	11,70%	11,42%	11,15%	10,89%
	44,65	13,92%	13,60%	13,29%	12,98%	12,68%	12,38%	12,10%	11,81%	11,54%	11,26%	11,00%
	44,90	14,04%	13,72%	13,40%	13,09%	12,79%	12,50%	12,21%	11,92%	11,65%	11,37%	11,11%
	45,15	14,15%	13,83%	13,52%	13,21%	12,91%	12,61%	12,32%	12,03%	11,76%	11,48%	11,21%
	45,40	14,27%	13,95%	13,63%	13,32%	13,02%	12,72%	12,43%	12,15%	11,87%	11,59%	11,32%
	45,65	14,38%	14,06%	13,74%	13,43%	13,13%	12,83%	12,54%	12,26%	11,98%	11,70%	11,43%
	45,90	14,50%	14,17%	13,86%	13,55%	13,24%	12,94%	12,65%	12,37%	12,08%	11,81%	11,54%
	46,15	14,61%	14,29%	13,97%	13,66%	13,35%	13,05%	12,76%	12,47%	12,19%	11,92%	11,65%
	46,40	14,73%	14,40%	14,08%	13,77%	13,46%	13,16%	12,87%	12,58%	12,30%	12,03%	11,75%
	46,65	14,84%	14,51%	14,19%	13,88%	13,57%	13,27%	12,98%	12,69%	12,41%	12,13%	11,86%
	46,90	14,95%	14,63%	14,31%	13,99%	13,68%	13,38%	13,09%	12,80%	12,52%	12,24%	11,97%
	47,15	15,07%	14,74%	14,42%	14,10%	13,79%	13,49%	13,20%	12,91%	12,63%	12,35%	12,07%
	47,40	15,18%	14,85%	14,53%	14,21%	13,90%	13,60%	13,31%	13,02%	12,73%	12,45%	12,18%

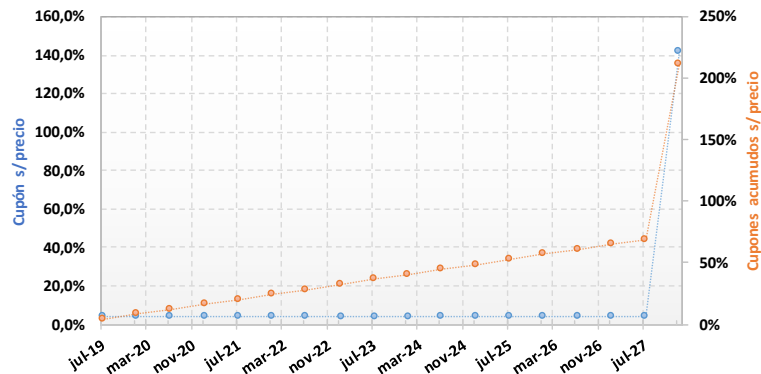


A2E8 – Bonar 2028 (Ley NY)

Precio del	Moneda de cotización	TIREA en pesos	Duration	Capital residual		Intereses corridos	Valor técnico	Paridad	Tasa de cupón	Próximo servicio				Vencimiento
7-jun-19				Monto	%					Renta		Amortización		
3.250,00	pesos	11,79%	6,25x	100,00	100,00%	2,45	102,45	70,65%	5,875%	11-jul-2019	2,94	11-ene-2028	100,00	11-ene-2028

Tipo de cambio simulado: 44,90

A2E8 - Flujo de fondos vs Precio



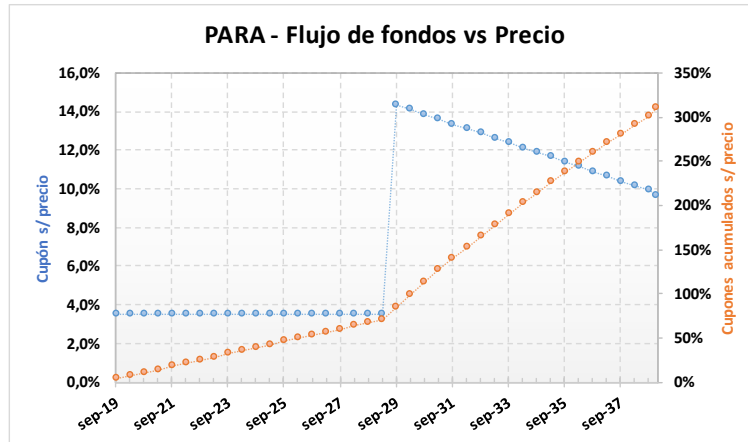
-A2E8- SENSIBILIDAD DE LA TIR		PRECIO EN PESOS SIMULADO										
		3.000	3.050	3.100	3.150	3.200	3.250,00	3.300	3.350	3.400	3.450	3.500
TIPO DE CAMBIO SIMULADO	42,40	12,20%	11,90%	11,61%	11,32%	11,04%	10,77%	10,51%	10,25%	9,99%	9,74%	9,49%
	42,65	12,30%	12,00%	11,71%	11,43%	11,15%	10,88%	10,61%	10,35%	10,09%	9,84%	9,59%
	42,90	12,41%	12,11%	11,82%	11,53%	11,25%	10,98%	10,71%	10,45%	10,19%	9,94%	9,69%
	43,15	12,51%	12,21%	11,92%	11,63%	11,35%	11,08%	10,81%	10,55%	10,29%	10,04%	9,79%
	43,40	12,62%	12,32%	12,02%	11,74%	11,46%	11,18%	10,91%	10,65%	10,39%	10,14%	9,89%
	43,65	12,72%	12,42%	12,13%	11,84%	11,56%	11,28%	11,01%	10,75%	10,49%	10,24%	9,99%
	43,90	12,83%	12,53%	12,23%	11,94%	11,66%	11,39%	11,12%	10,85%	10,59%	10,34%	10,09%
	44,15	12,93%	12,63%	12,33%	12,05%	11,76%	11,49%	11,22%	10,95%	10,69%	10,44%	10,19%
	44,40	13,04%	12,73%	12,44%	12,15%	11,86%	11,59%	11,32%	11,05%	10,79%	10,54%	10,29%
	44,65	13,14%	12,84%	12,54%	12,25%	11,96%	11,69%	11,41%	11,15%	10,89%	10,63%	10,38%
	44,90	13,24%	12,94%	12,64%	12,35%	12,06%	11,79%	11,51%	11,25%	10,99%	10,73%	10,48%
	45,15	13,34%	13,04%	12,74%	12,45%	12,16%	11,89%	11,61%	11,35%	11,08%	10,83%	10,58%
	45,40	13,45%	13,14%	12,84%	12,55%	12,26%	11,99%	11,71%	11,44%	11,18%	10,92%	10,67%
	45,65	13,55%	13,24%	12,94%	12,65%	12,36%	12,08%	11,81%	11,54%	11,28%	11,02%	10,77%
	45,90	13,65%	13,34%	13,04%	12,75%	12,46%	12,18%	11,91%	11,64%	11,38%	11,12%	10,86%
	46,15	13,75%	13,44%	13,14%	12,85%	12,56%	12,28%	12,01%	11,74%	11,47%	11,21%	10,96%
	46,40	13,85%	13,55%	13,24%	12,95%	12,66%	12,38%	12,10%	11,83%	11,57%	11,31%	11,05%
	46,65	13,95%	13,65%	13,34%	13,05%	12,76%	12,48%	12,20%	11,93%	11,66%	11,40%	11,15%
	46,90	14,06%	13,75%	13,44%	13,15%	12,86%	12,57%	12,30%	12,02%	11,76%	11,50%	11,24%
	47,15	14,16%	13,84%	13,54%	13,24%	12,95%	12,67%	12,39%	12,12%	11,85%	11,59%	11,34%
	47,40	14,26%	13,94%	13,64%	13,34%	13,05%	12,77%	12,49%	12,22%	11,95%	11,69%	11,43%



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
7-jun-19				Monto	%					Renta		Amortización		
2.385,00	pesos	10,72%	9,65x	100,00	100,00%	0,74	100,74	52,73%	3,750%	30-sep-2019	1,88	30-sep-2029	5,00	
31-dic-2038														

Tipo de cambio simulado: 44,90

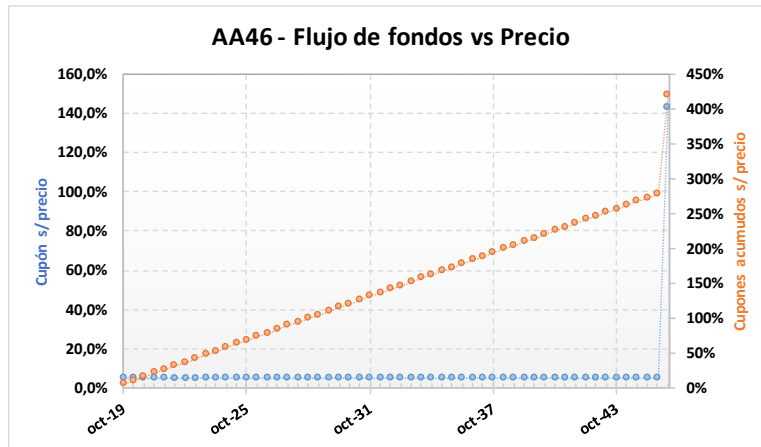


- PARA - SENSIBILIDAD DE LA TIR		PRECIO EN PESOS SIMULADO										
		2.260	2.285	2.310	2.335	2.360	2.385,00	2.410	2.435	2.460	2.485	2.510
TIPO DE CAMBIO SIMULADO	42,40	10,68%	10,55%	10,43%	10,30%	10,18%	10,07%	9,95%	9,83%	9,72%	9,61%	9,50%
	42,65	10,74%	10,62%	10,49%	10,37%	10,25%	10,13%	10,02%	9,90%	9,79%	9,67%	9,56%
	42,90	10,81%	10,68%	10,56%	10,44%	10,32%	10,20%	10,08%	9,97%	9,85%	9,74%	9,63%
	43,15	10,88%	10,75%	10,63%	10,50%	10,38%	10,26%	10,15%	10,03%	9,92%	9,80%	9,69%
	43,40	10,94%	10,82%	10,69%	10,57%	10,45%	10,33%	10,21%	10,09%	9,98%	9,87%	9,76%
	43,65	11,01%	10,88%	10,76%	10,63%	10,51%	10,39%	10,28%	10,16%	10,04%	9,93%	9,82%
	43,90	11,08%	10,95%	10,82%	10,70%	10,58%	10,46%	10,34%	10,22%	10,11%	10,00%	9,88%
	44,15	11,14%	11,02%	10,89%	10,77%	10,64%	10,52%	10,40%	10,29%	10,17%	10,06%	9,95%
	44,40	11,21%	11,08%	10,95%	10,83%	10,71%	10,59%	10,47%	10,35%	10,24%	10,12%	10,01%
	44,65	11,28%	11,15%	11,02%	10,90%	10,77%	10,65%	10,53%	10,42%	10,30%	10,19%	10,07%
	44,90	11,34%	11,21%	11,08%	10,96%	10,84%	10,72%	10,60%	10,48%	10,36%	10,25%	10,14%
	45,15	11,41%	11,28%	11,15%	11,02%	10,90%	10,78%	10,66%	10,54%	10,43%	10,31%	10,20%
	45,40	11,47%	11,34%	11,21%	11,09%	10,96%	10,84%	10,72%	10,60%	10,49%	10,37%	10,26%
	45,65	11,54%	11,41%	11,28%	11,15%	11,03%	10,91%	10,79%	10,67%	10,55%	10,44%	10,32%
	45,90	11,60%	11,47%	11,34%	11,22%	11,09%	10,97%	10,85%	10,73%	10,61%	10,50%	10,38%
	46,15	11,67%	11,53%	11,41%	11,28%	11,16%	11,03%	10,91%	10,79%	10,68%	10,56%	10,45%
	46,40	11,73%	11,60%	11,47%	11,34%	11,22%	11,10%	10,97%	10,85%	10,74%	10,62%	10,51%
	46,65	11,79%	11,66%	11,53%	11,41%	11,28%	11,16%	11,04%	10,92%	10,80%	10,68%	10,57%
	46,90	11,86%	11,73%	11,60%	11,47%	11,34%	11,22%	11,10%	10,98%	10,86%	10,74%	10,63%
	47,15	11,92%	11,79%	11,66%	11,53%	11,41%	11,28%	11,16%	11,04%	10,92%	10,81%	10,69%
	47,40	11,99%	11,85%	11,72%	11,59%	11,47%	11,34%	11,22%	11,10%	10,98%	10,87%	10,75%

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
7-jun-19	cotización			Monto	%	corridos			cupón	Renta		Amortización		
3.266,48	pesos	11,18%	9,43x	100,00	100,00%	1,04	101,04	72,00%	7,625%	22-oct-2019	3,81	22-abr-2046	100,00	

Tipo de cambio simulado: 44,90



- AA46- SENSIBILIDAD DE LA TIR		PRECIO EN PESOS SIMULADO										
		3.015	3.065	3.115	3.165	3.215	3.266,48	3.315	3.365	3.415	3.465	3.515
TIPO DE CAMBIO SIMULADO	42,40	11,45%	11,26%	11,07%	10,88%	10,70%	10,52%	10,36%	10,19%	10,03%	9,87%	9,72%
	42,65	11,52%	11,33%	11,13%	10,95%	10,77%	10,59%	10,42%	10,26%	10,09%	9,94%	9,78%
	42,90	11,59%	11,40%	11,20%	11,02%	10,84%	10,65%	10,49%	10,32%	10,16%	10,00%	9,84%
	43,15	11,67%	11,47%	11,27%	11,08%	10,90%	10,72%	10,55%	10,38%	10,22%	10,06%	9,91%
	43,40	11,74%	11,54%	11,34%	11,15%	10,97%	10,79%	10,62%	10,45%	10,29%	10,13%	9,97%
	43,65	11,81%	11,61%	11,41%	11,22%	11,04%	10,85%	10,68%	10,51%	10,35%	10,19%	10,03%
	43,90	11,88%	11,68%	11,48%	11,29%	11,10%	10,92%	10,75%	10,58%	10,41%	10,25%	10,09%
	44,15	11,95%	11,74%	11,55%	11,36%	11,17%	10,98%	10,81%	10,64%	10,48%	10,31%	10,16%
	44,40	12,02%	11,81%	11,62%	11,42%	11,24%	11,05%	10,88%	10,71%	10,54%	10,38%	10,22%
	44,65	12,09%	11,88%	11,68%	11,49%	11,30%	11,12%	10,94%	10,77%	10,60%	10,44%	10,28%
	44,90	12,16%	11,95%	11,75%	11,56%	11,37%	11,18%	11,01%	10,84%	10,67%	10,50%	10,34%
	45,15	12,23%	12,02%	11,82%	11,63%	11,44%	11,25%	11,07%	10,90%	10,73%	10,56%	10,40%
	45,40	12,30%	12,09%	11,89%	11,69%	11,50%	11,31%	11,14%	10,96%	10,79%	10,63%	10,47%
	45,65	12,37%	12,16%	11,96%	11,76%	11,57%	11,38%	11,20%	11,03%	10,86%	10,69%	10,53%
	45,90	12,44%	12,23%	12,03%	11,83%	11,64%	11,44%	11,27%	11,09%	10,92%	10,75%	10,59%
	46,15	12,51%	12,30%	12,09%	11,90%	11,70%	11,51%	11,33%	11,15%	10,98%	10,81%	10,65%
	46,40	12,58%	12,37%	12,16%	11,96%	11,77%	11,57%	11,40%	11,22%	11,04%	10,88%	10,71%
	46,65	12,65%	12,44%	12,23%	12,03%	11,83%	11,64%	11,46%	11,28%	11,11%	10,94%	10,77%
	46,90	12,72%	12,51%	12,30%	12,10%	11,90%	11,70%	11,53%	11,35%	11,17%	11,00%	10,83%
	47,15	12,79%	12,58%	12,37%	12,16%	11,97%	11,77%	11,59%	11,41%	11,23%	11,06%	10,90%
	47,40	12,86%	12,64%	12,43%	12,23%	12,03%	11,84%	11,65%	11,47%	11,30%	11,12%	10,96%

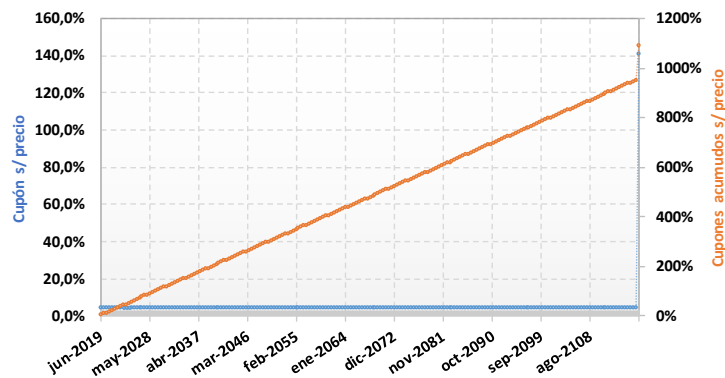


AC17 – Bonar 2117 (Ley NY)

Precio del	Moneda de cotización	TIREA en pesos	Duration	Capital residual		Intereses corridos	Valor técnico	Paridad	Tasa de cupón	Próximo servicio				Vencimiento
7-jun-19				Monto	%					Renta		Amortización		
3.288,00	pesos	10,43%	9,88x	100,00	100,00%	3,23	103,23	70,94%	7,125%	28-jun-2019	3,56	28-jun-2117	100,00	

Tipo de cambio simulado: 44,90

AC17 - Flujo de fondos vs Precio



- AC17- SENSIBILIDAD DE LA TIR		PRECIO EN PESOS SIMULADO										
		3.238	3.248	3.258	3.268	3.278	3.288,00	3.298	3.308	3.318	3.328	3.338
TIPO DE CAMBIO SIMULADO	42,40	9,97%	9,94%	9,90%	9,87%	9,84%	9,81%	9,78%	9,74%	9,71%	9,68%	9,65%
	42,65	10,03%	10,00%	9,97%	9,93%	9,90%	9,87%	9,84%	9,81%	9,77%	9,74%	9,71%
	42,90	10,10%	10,06%	10,03%	10,00%	9,96%	9,93%	9,90%	9,87%	9,84%	9,80%	9,77%
	43,15	10,16%	10,13%	10,09%	10,06%	10,03%	9,99%	9,96%	9,93%	9,90%	9,87%	9,83%
	43,40	10,22%	10,19%	10,15%	10,12%	10,09%	10,06%	10,02%	9,99%	9,96%	9,93%	9,89%
	43,65	10,28%	10,25%	10,22%	10,18%	10,15%	10,12%	10,08%	10,05%	10,02%	9,99%	9,96%
	43,90	10,35%	10,31%	10,28%	10,25%	10,21%	10,18%	10,15%	10,11%	10,08%	10,05%	10,02%
	44,15	10,41%	10,38%	10,34%	10,31%	10,27%	10,24%	10,21%	10,18%	10,14%	10,11%	10,08%
	44,40	10,47%	10,44%	10,41%	10,37%	10,34%	10,30%	10,27%	10,24%	10,20%	10,17%	10,14%
	44,65	10,54%	10,50%	10,47%	10,43%	10,40%	10,37%	10,33%	10,30%	10,27%	10,23%	10,20%
	44,90	10,60%	10,57%	10,53%	10,50%	10,46%	10,43%	10,39%	10,36%	10,33%	10,29%	10,26%
	45,15	10,66%	10,63%	10,59%	10,56%	10,52%	10,49%	10,46%	10,42%	10,39%	10,35%	10,32%
	45,40	10,73%	10,69%	10,66%	10,62%	10,59%	10,55%	10,52%	10,48%	10,45%	10,42%	10,38%
	45,65	10,79%	10,75%	10,72%	10,68%	10,65%	10,61%	10,58%	10,55%	10,51%	10,48%	10,44%
	45,90	10,85%	10,82%	10,78%	10,75%	10,71%	10,68%	10,64%	10,61%	10,57%	10,54%	10,51%
	46,15	10,92%	10,88%	10,85%	10,81%	10,77%	10,74%	10,70%	10,67%	10,64%	10,60%	10,57%
	46,40	10,98%	10,94%	10,91%	10,87%	10,84%	10,80%	10,77%	10,73%	10,70%	10,66%	10,63%
	46,65	11,04%	11,01%	10,97%	10,94%	10,90%	10,86%	10,83%	10,79%	10,76%	10,72%	10,69%
	46,90	11,11%	11,07%	11,04%	11,00%	10,96%	10,93%	10,89%	10,86%	10,82%	10,79%	10,75%
	47,15	11,17%	11,14%	11,10%	11,06%	11,03%	10,99%	10,95%	10,92%	10,88%	10,85%	10,81%
	47,40	11,24%	11,20%	11,16%	11,13%	11,09%	11,05%	11,02%	10,98%	10,94%	10,91%	10,87%