



PRECIOS EN PESOS

Precios del 21-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)

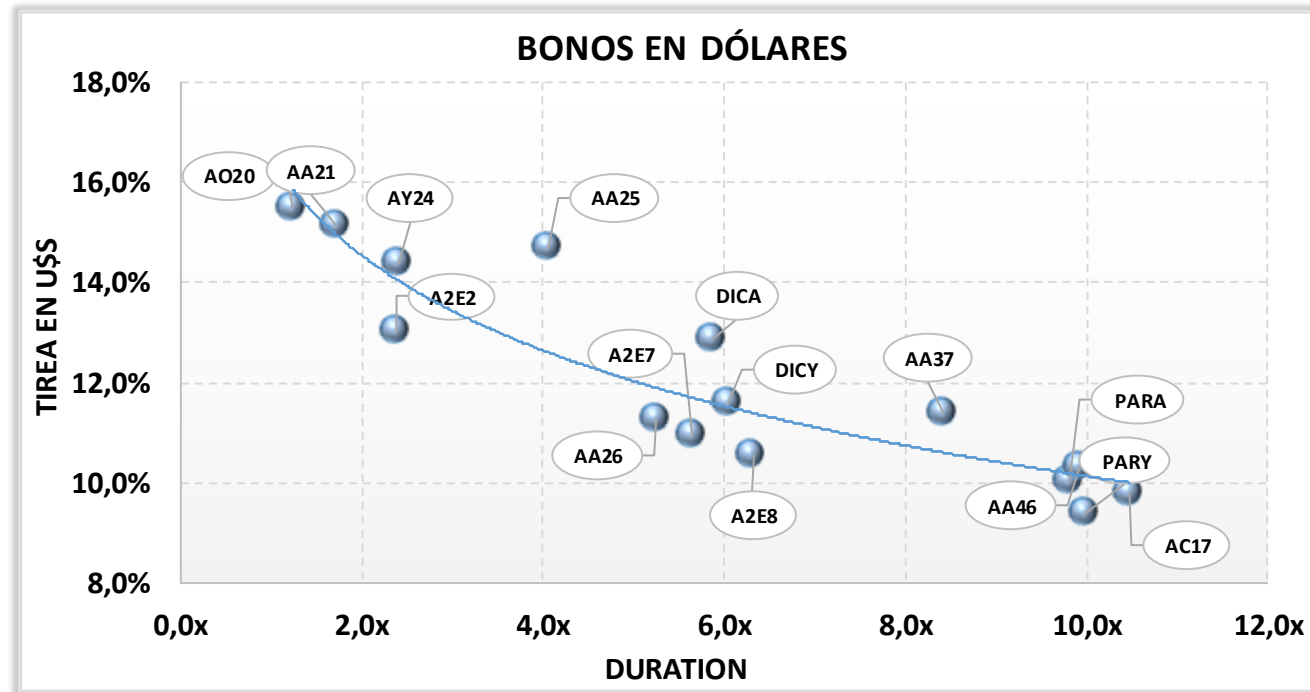
A020	4.040,00	pesos	14,87%	1,2x	100,00	100,00%	1,71	101,71	92,80%	8,000%	8-oct-2019	4,00	8-oct-2020	100,00	8-oct-2020
AA21	3.815,62	pesos	15,13%	1,7x	100,00	100,00%	1,20	101,20	88,09%	6,875%	22-oct-2019	3,44	22-abr-2021	100,00	22-abr-2021
AY24	3.219,00	pesos	14,10%	2,4x	83,34	83,34%	0,97	84,31	89,20%	8,750%	7-nov-2019	3,65	7-may-2020	16,66	7-may-2024
A2E2	3.740,00	pesos	12,93%	2,4x	100,00	100,00%	2,33	102,33	85,40%	5,625%	26-jul-2019	2,81	26-ene-2022	100,00	26-ene-2022
AA25	3.100,00	pesos	14,69%	4,1x	100,00	100,00%	1,07	101,07	71,66%	5,750%	18-oct-2019	2,88	18-abr-2023	33,00	18-abr-2025
AA26	3.635,86	pesos	11,25%	5,2x	100,00	100,00%	1,31	101,31	83,85%	7,500%	22-oct-2019	3,75	22-abr-2026	100,00	22-abr-2026
A2E7	3.620,00	pesos	10,67%	5,7x	100,00	100,00%	2,85	102,85	82,24%	6,875%	26-jul-2019	3,44	26-ene-2027	100,00	26-ene-2027
A2E8	3.250,00	pesos	11,01%	6,3x	100,00	100,00%	2,68	102,68	73,96%	5,875%	11-jul-2019	2,94	11-ene-2028	100,00	11-ene-2028
DICA	4.920,50	pesos	12,70%	5,9x	140,20	100,00%	5,64	145,85	78,83%	8,280%	30-jun-2019	5,80	30-jun-2024	7,01	31-dic-2033
DICY	5.289,00	pesos	11,34%	6,1x	140,20	100,00%	5,64	145,85	84,73%	8,280%	30-jun-2019	5,80	30-jun-2024	7,01	31-dic-2033
AA37	3.250,00	pesos	11,27%	8,5x	100,00	100,00%	1,42	101,42	74,87%	7,625%	18-oct-2019	3,81	18-abr-2035	33,00	18-abr-2037
PARA	2.475,00	pesos	9,80%	9,9x	100,00	100,00%	0,89	100,89	57,32%	3,750%	30-sep-2019	1,88	30-sep-2029	5,00	31-dic-2038
AA46	3.361,94	pesos	10,35%	9,9x	100,00	100,00%	1,33	101,33	77,52%	7,625%	22-oct-2019	3,81	22-abr-2046	100,00	22-abr-2046
AC17	3.370,00	pesos	9,69%	10,6x	100,00	100,00%	3,50	103,50	76,07%	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 25.06.2019

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

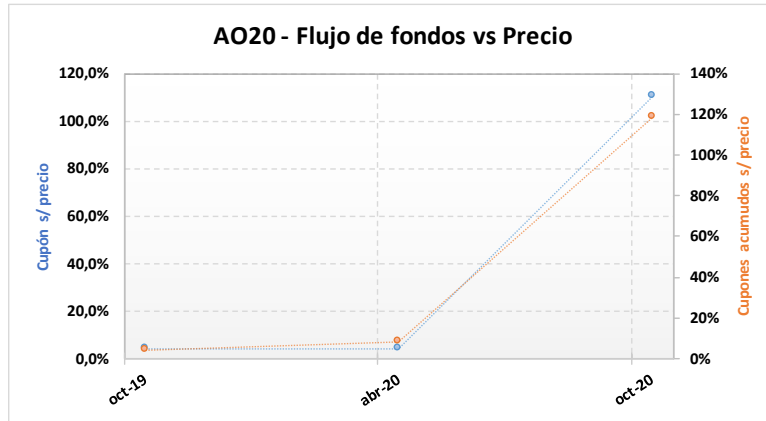




AO20 – Bonar 2020

Precio del	Moneda de cotización	TIREA en u\$s	Duration	Capital residual		Intereses corridos	Valor técnico	Paridad	Tasa de cupón	Próximo servicio				Vencimiento
21-jun-19				Monto	%					Renta		Amortización		
4.040,00	pesos	14,87%	1,23x	100,00	100,00%	1,71	101,71	92,80%	8,000%	8-oct-2019	4,00	8-oct-2020	100,00	8-oct-2020

Tipo de cambio simulado: 42,80



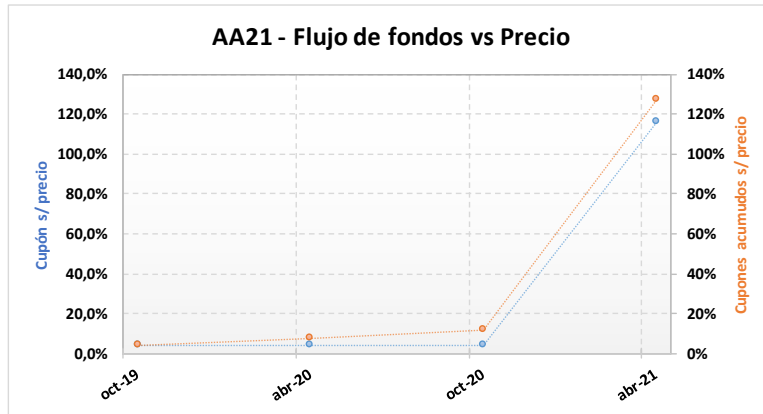
- AO20 - SENSIBILIDAD DE LA TIR		PRECIO EN PESOS SIMULADO										
		3.965	3.980	3.995	4.010	4.025	4.040,00	4.055	4.070	4.085	4.100	4.115
TIPO DE CAMBIO SIMULADO	40,30	11,07%	10,73%	10,39%	10,06%	9,72%	9,39%	9,06%	8,74%	8,41%	8,09%	7,77%
	40,55	11,63%	11,29%	10,95%	10,61%	10,28%	9,94%	9,61%	9,29%	8,96%	8,64%	8,31%
	40,80	12,19%	11,84%	11,50%	11,16%	10,83%	10,49%	10,16%	9,83%	9,50%	9,18%	8,86%
	41,05	12,74%	12,40%	12,06%	11,72%	11,38%	11,04%	10,71%	10,38%	10,05%	9,72%	9,40%
	41,30	13,30%	12,95%	12,61%	12,27%	11,93%	11,59%	11,26%	10,92%	10,59%	10,26%	9,94%
	41,55	13,86%	13,51%	13,16%	12,82%	12,48%	12,14%	11,80%	11,47%	11,13%	10,80%	10,48%
	41,80	14,41%	14,06%	13,72%	13,37%	13,03%	12,69%	12,35%	12,01%	11,68%	11,35%	11,02%
	42,05	14,97%	14,62%	14,27%	13,92%	13,58%	13,23%	12,89%	12,55%	12,22%	11,89%	11,55%
	42,30	15,53%	15,17%	14,82%	14,47%	14,12%	13,78%	13,44%	13,10%	12,76%	12,43%	12,09%
	42,55	16,08%	15,72%	15,37%	15,02%	14,67%	14,33%	13,98%	13,64%	13,30%	12,96%	12,63%
	42,80	16,63%	16,28%	15,92%	15,57%	15,22%	14,87%	14,53%	14,18%	13,84%	13,50%	13,17%
	43,05	17,19%	16,83%	16,47%	16,12%	15,77%	15,42%	15,07%	14,72%	14,38%	14,04%	13,70%
	43,30	17,74%	17,38%	17,02%	16,67%	16,31%	15,96%	15,61%	15,27%	14,92%	14,58%	14,24%
	43,55	18,29%	17,93%	17,57%	17,21%	16,86%	16,50%	16,15%	15,81%	15,46%	15,12%	14,78%
	43,80	18,85%	18,48%	18,12%	17,76%	17,40%	17,05%	16,70%	16,35%	16,00%	15,65%	15,31%
	44,05	19,40%	19,03%	18,67%	18,31%	17,95%	17,59%	17,24%	16,89%	16,54%	16,19%	15,85%
	44,30	19,95%	19,58%	19,22%	18,85%	18,49%	18,13%	17,78%	17,43%	17,07%	16,73%	16,38%
	44,55	20,50%	20,13%	19,76%	19,40%	19,04%	18,68%	18,32%	17,96%	17,61%	17,26%	16,91%
	44,80	21,05%	20,68%	20,31%	19,94%	19,58%	19,22%	18,86%	18,50%	18,15%	17,80%	17,45%
	45,05	21,60%	21,23%	20,86%	20,49%	20,12%	19,76%	19,40%	19,04%	18,68%	18,33%	17,98%
	45,30	22,15%	21,77%	21,40%	21,03%	20,66%	20,30%	19,94%	19,58%	19,22%	18,86%	18,51%



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
21-jun-19				Monto	%					Renta		Amortización		
3.815,62	pesos	15,13%	1,72x	100,00	100,00%	1,20	101,20	88,09%	6,875%	22-oct-2019	3,44	22-abr-2021	100,00	22-abr-2021

Tipo de cambio simulado: **42,80**



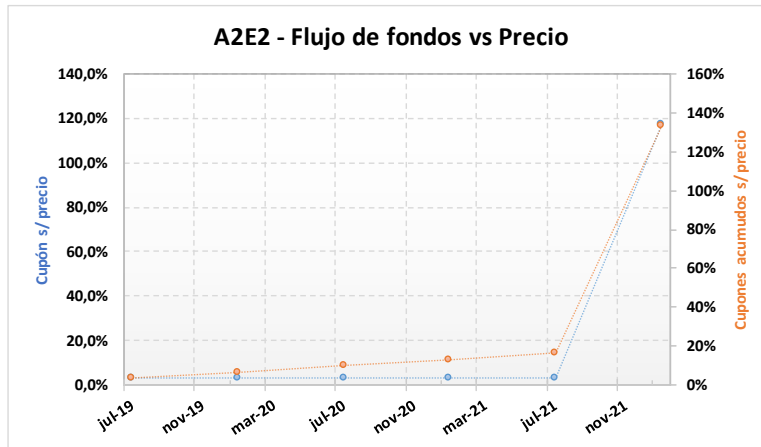
- AA21- SENSIBILIDAD DE LA TIR		PRECIO EN PESOS SIMULADO										
		3.740	3.755	3.770	3.785	3.800	3.815,62	3.830	3.845	3.860	3.875	3.890
TIPO DE CAMBIO SIMULADO	40,30	12,48%	12,22%	11,96%	11,70%	11,45%	11,18%	10,94%	10,69%	10,44%	10,19%	9,94%
	40,55	12,88%	12,62%	12,36%	12,10%	11,85%	11,58%	11,34%	11,08%	10,83%	10,59%	10,34%
	40,80	13,29%	13,02%	12,76%	12,50%	12,24%	11,98%	11,73%	11,48%	11,23%	10,98%	10,73%
	41,05	13,69%	13,42%	13,16%	12,90%	12,64%	12,38%	12,13%	11,88%	11,62%	11,37%	11,12%
	41,30	14,09%	13,82%	13,56%	13,30%	13,04%	12,77%	12,53%	12,27%	12,02%	11,77%	11,52%
	41,55	14,49%	14,22%	13,96%	13,70%	13,44%	13,17%	12,92%	12,66%	12,41%	12,16%	11,91%
	41,80	14,89%	14,62%	14,36%	14,09%	13,83%	13,56%	13,31%	13,06%	12,80%	12,55%	12,30%
	42,05	15,29%	15,02%	14,75%	14,49%	14,23%	13,96%	13,71%	13,45%	13,19%	12,94%	12,69%
	42,30	15,68%	15,42%	15,15%	14,88%	14,62%	14,35%	14,10%	13,84%	13,58%	13,33%	13,07%
	42,55	16,08%	15,81%	15,54%	15,28%	15,01%	14,74%	14,49%	14,23%	13,97%	13,72%	13,46%
	42,80	16,48%	16,21%	15,94%	15,67%	15,41%	15,13%	14,88%	14,62%	14,36%	14,10%	13,85%
	43,05	16,87%	16,60%	16,33%	16,06%	15,80%	15,52%	15,27%	15,01%	14,75%	14,49%	14,23%
	43,30	17,27%	16,99%	16,72%	16,45%	16,19%	15,91%	15,66%	15,39%	15,13%	14,88%	14,62%
	43,55	17,66%	17,39%	17,11%	16,84%	16,58%	16,30%	16,04%	15,78%	15,52%	15,26%	15,00%
	43,80	18,05%	17,78%	17,51%	17,23%	16,96%	16,69%	16,43%	16,17%	15,90%	15,64%	15,38%
	44,05	18,44%	18,17%	17,89%	17,62%	17,35%	17,07%	16,82%	16,55%	16,29%	16,03%	15,77%
	44,30	18,83%	18,56%	18,28%	18,01%	17,74%	17,46%	17,20%	16,94%	16,67%	16,41%	16,15%
	44,55	19,22%	18,95%	18,67%	18,40%	18,13%	17,84%	17,59%	17,32%	17,05%	16,79%	16,53%
	44,80	19,61%	19,34%	19,06%	18,78%	18,51%	18,23%	17,97%	17,70%	17,44%	17,17%	16,91%
	45,05	20,00%	19,72%	19,44%	19,17%	18,90%	18,61%	18,35%	18,08%	17,82%	17,55%	17,29%
	45,30	20,39%	20,11%	19,83%	19,55%	19,28%	18,99%	18,73%	18,46%	18,20%	17,93%	17,67%



A2E2 – Bonar 2022 (Ley NY)

Precio del	Moneda de	TIREA en u\$s	Duration	Capital residual		Intereses	Valor técnico	Paridad	Tasa de	Próximo servicio				Vencimiento
21-jun-19	cotización			Monto	%	corridos			cupón	Renta		Amortización		
3.740,00	pesos	12,93%	2,37x	100,00	100,00%	2,33	102,33	85,40%	5,625%	26-jul-2019	2,81	26-ene-2022	100,00	26-ene-2022

Tipo de cambio simulado: 42,80



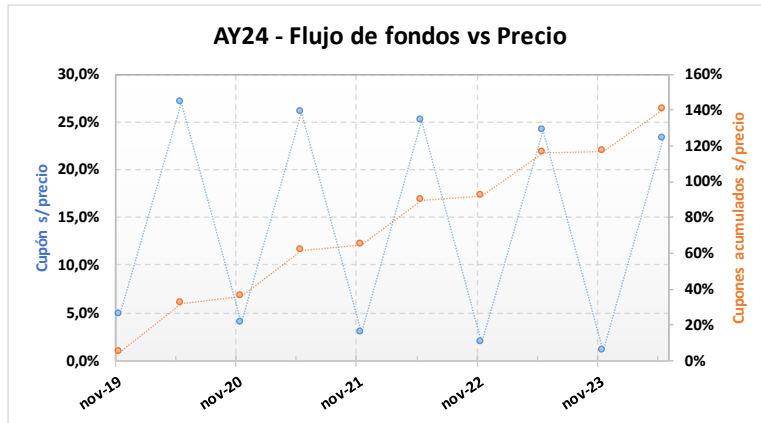
-A2E2- SENSIBILIDAD DE LA TIR		PRECIO EN PESOS SIMULADO										
		3.490	3.540	3.590	3.640	3.690	3.740,00	3.790	3.840	3.890	3.940	3.990
TIPO DE CAMBIO SIMULADO	40,30	13,36%	12,68%	12,02%	11,37%	10,73%	10,11%	9,49%	8,89%	8,30%	7,72%	7,16%
	40,55	13,66%	12,98%	12,31%	11,66%	11,02%	10,39%	9,78%	9,17%	8,58%	8,00%	7,43%
	40,80	13,95%	13,27%	12,60%	11,95%	11,31%	10,68%	10,06%	9,46%	8,86%	8,28%	7,71%
	41,05	14,25%	13,56%	12,89%	12,24%	11,59%	10,96%	10,34%	9,74%	9,14%	8,56%	7,99%
	41,30	14,54%	13,85%	13,18%	12,52%	11,88%	11,25%	10,63%	10,02%	9,42%	8,84%	8,26%
	41,55	14,83%	14,14%	13,47%	12,81%	12,16%	11,53%	10,91%	10,30%	9,70%	9,11%	8,54%
	41,80	15,13%	14,43%	13,76%	13,10%	12,45%	11,81%	11,19%	10,58%	9,98%	9,39%	8,81%
	42,05	15,42%	14,72%	14,05%	13,38%	12,73%	12,09%	11,47%	10,85%	10,25%	9,66%	9,08%
	42,30	15,71%	15,01%	14,33%	13,67%	13,01%	12,37%	11,75%	11,13%	10,53%	9,94%	9,36%
	42,55	16,00%	15,30%	14,62%	13,95%	13,29%	12,65%	12,02%	11,41%	10,80%	10,21%	9,63%
	42,80	16,28%	15,58%	14,90%	14,23%	13,57%	12,93%	12,30%	11,68%	11,08%	10,48%	9,90%
	43,05	16,57%	15,87%	15,18%	14,51%	13,85%	13,21%	12,58%	11,96%	11,35%	10,75%	10,17%
	43,30	16,86%	16,15%	15,47%	14,79%	14,13%	13,49%	12,85%	12,23%	11,62%	11,02%	10,43%
	43,55	17,14%	16,44%	15,75%	15,07%	14,41%	13,76%	13,13%	12,50%	11,89%	11,29%	10,70%
	43,80	17,43%	16,72%	16,03%	15,35%	14,69%	14,04%	13,40%	12,77%	12,16%	11,56%	10,97%
	44,05	17,71%	17,00%	16,31%	15,63%	14,96%	14,31%	13,67%	13,05%	12,43%	11,83%	11,23%
	44,30	18,00%	17,29%	16,59%	15,91%	15,24%	14,59%	13,94%	13,32%	12,70%	12,09%	11,50%
	44,55	18,28%	17,57%	16,87%	16,18%	15,52%	14,86%	14,22%	13,59%	12,97%	12,36%	11,76%
	44,80	18,56%	17,85%	17,15%	16,46%	15,79%	15,13%	14,49%	13,85%	13,23%	12,63%	12,03%
	45,05	18,84%	18,12%	17,42%	16,74%	16,06%	15,40%	14,76%	14,12%	13,50%	12,89%	12,29%
	45,30	19,12%	18,40%	17,70%	17,01%	16,33%	15,67%	15,03%	14,39%	13,77%	13,15%	12,55%



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
21-jun-19				Monto	%					Renta		Amortización		
3.219,00	pesos	14,10%	2,41x	83,34	83,34%	0,97	84,31	89,20%	8,750%	7-nov-2019	3,65	7-may-2020	16,66	7-may-2024

Tipo de cambio simulado: 42,80



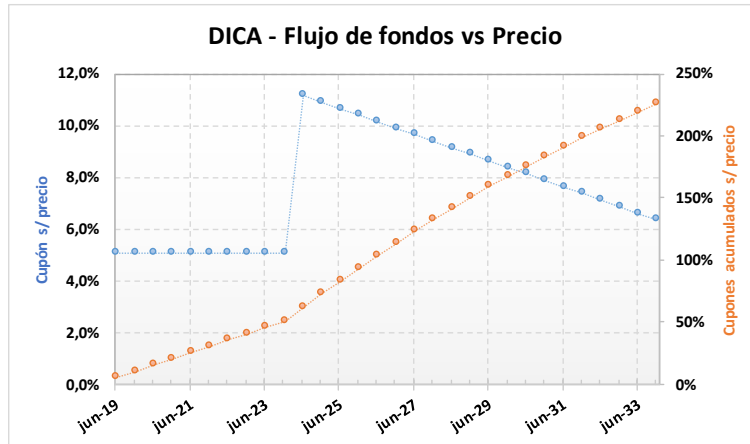
- AY24 - SENSIBILIDAD DE LA TIR		PRECIO EN PESOS SIMULADO										
		3.145	3.160	3.175	3.190	3.205	3.219,00	3.235	3.250	3.265	3.280	3.295
TIPO DE CAMBIO SIMULADO	40,30	12,38%	12,16%	11,95%	11,73%	11,52%	11,32%	11,10%	10,89%	10,68%	10,48%	10,27%
	40,55	12,67%	12,45%	12,23%	12,01%	11,80%	11,60%	11,38%	11,17%	10,96%	10,75%	10,55%
	40,80	12,95%	12,73%	12,51%	12,30%	12,08%	11,88%	11,66%	11,45%	11,24%	11,03%	10,83%
	41,05	13,24%	13,01%	12,79%	12,58%	12,36%	12,16%	11,93%	11,72%	11,51%	11,31%	11,10%
	41,30	13,52%	13,30%	13,08%	12,86%	12,64%	12,44%	12,21%	12,00%	11,79%	11,58%	11,37%
	41,55	13,80%	13,58%	13,36%	13,14%	12,92%	12,72%	12,49%	12,28%	12,07%	11,86%	11,65%
	41,80	14,09%	13,86%	13,64%	13,42%	13,20%	13,00%	12,77%	12,55%	12,34%	12,13%	11,92%
	42,05	14,37%	14,14%	13,92%	13,70%	13,48%	13,27%	13,04%	12,83%	12,62%	12,40%	12,19%
	42,30	14,65%	14,42%	14,20%	13,98%	13,76%	13,55%	13,32%	13,10%	12,89%	12,68%	12,47%
	42,55	14,93%	14,71%	14,48%	14,26%	14,03%	13,83%	13,60%	13,38%	13,16%	12,95%	12,74%
	42,80	15,21%	14,99%	14,76%	14,53%	14,31%	14,10%	13,87%	13,65%	13,44%	13,22%	13,01%
	43,05	15,50%	15,27%	15,04%	14,81%	14,59%	14,38%	14,15%	13,93%	13,71%	13,50%	13,28%
	43,30	15,78%	15,55%	15,32%	15,09%	14,86%	14,66%	14,42%	14,20%	13,98%	13,77%	13,55%
	43,55	16,06%	15,82%	15,59%	15,37%	15,14%	14,93%	14,69%	14,47%	14,26%	14,04%	13,82%
	43,80	16,34%	16,10%	15,87%	15,64%	15,42%	15,21%	14,97%	14,75%	14,53%	14,31%	14,09%
	44,05	16,62%	16,38%	16,15%	15,92%	15,69%	15,48%	15,24%	15,02%	14,80%	14,58%	14,36%
	44,30	16,89%	16,66%	16,43%	16,20%	15,97%	15,76%	15,52%	15,29%	15,07%	14,85%	14,63%
	44,55	17,17%	16,94%	16,70%	16,47%	16,24%	16,03%	15,79%	15,56%	15,34%	15,12%	14,90%
	44,80	17,45%	17,22%	16,98%	16,75%	16,52%	16,30%	16,06%	15,84%	15,61%	15,39%	15,17%
	45,05	17,73%	17,49%	17,26%	17,02%	16,79%	16,58%	16,33%	16,11%	15,88%	15,66%	15,44%
	45,30	18,01%	17,77%	17,53%	17,30%	17,06%	16,85%	16,60%	16,38%	16,15%	15,93%	15,71%



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
21-jun-19				Monto	%					Renta		Amortización		
4.920,50	pesos	12,70%	5,89x	140,20	100,00%	5,64	145,85	78,83%	8,280%	30-jun-2019	5,80	30-jun-2024	7,01	
31-dic-2033														

Tipo de cambio simulado: 42,80



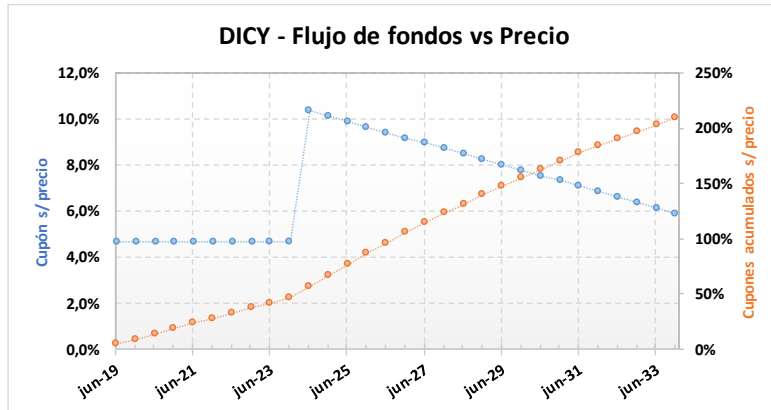
- DICA - SENSIBILIDAD DE LA TIR		PRECIO EN PESOS SIMULADO										
		4.670	4.720	4.770	4.820	4.870	4.920,50	4.970	5.020	5.070	5.120	5.170
TIPO DE CAMBIO SIMULADO	40,30	12,55%	12,34%	12,14%	11,95%	11,76%	11,57%	11,38%	11,20%	11,02%	10,84%	10,67%
	40,55	12,66%	12,46%	12,26%	12,06%	11,87%	11,68%	11,50%	11,31%	11,13%	10,95%	10,78%
	40,80	12,78%	12,58%	12,38%	12,18%	11,99%	11,79%	11,61%	11,42%	11,24%	11,06%	10,89%
	41,05	12,90%	12,69%	12,49%	12,30%	12,10%	11,91%	11,72%	11,54%	11,35%	11,17%	11,00%
	41,30	13,01%	12,81%	12,61%	12,41%	12,22%	12,02%	11,83%	11,65%	11,47%	11,29%	11,11%
	41,55	13,13%	12,93%	12,72%	12,52%	12,33%	12,13%	11,95%	11,76%	11,58%	11,40%	11,22%
	41,80	13,25%	13,04%	12,84%	12,64%	12,44%	12,25%	12,06%	11,87%	11,69%	11,51%	11,33%
	42,05	13,36%	13,16%	12,95%	12,75%	12,56%	12,36%	12,17%	11,98%	11,80%	11,62%	11,44%
	42,30	13,48%	13,27%	13,07%	12,87%	12,67%	12,47%	12,28%	12,09%	11,91%	11,73%	11,55%
	42,55	13,60%	13,39%	13,18%	12,98%	12,78%	12,58%	12,39%	12,21%	12,02%	11,84%	11,66%
	42,80	13,71%	13,50%	13,30%	13,09%	12,89%	12,70%	12,51%	12,32%	12,13%	11,95%	11,76%
	43,05	13,83%	13,62%	13,41%	13,21%	13,01%	12,81%	12,62%	12,43%	12,24%	12,05%	11,87%
	43,30	13,94%	13,73%	13,52%	13,32%	13,12%	12,92%	12,73%	12,54%	12,35%	12,16%	11,98%
	43,55	14,06%	13,84%	13,64%	13,43%	13,23%	13,03%	12,84%	12,65%	12,46%	12,27%	12,09%
	43,80	14,17%	13,96%	13,75%	13,54%	13,34%	13,14%	12,95%	12,76%	12,57%	12,38%	12,20%
	44,05	14,28%	14,07%	13,86%	13,66%	13,45%	13,25%	13,06%	12,86%	12,67%	12,49%	12,30%
	44,30	14,40%	14,18%	13,97%	13,77%	13,56%	13,36%	13,17%	12,97%	12,78%	12,60%	12,41%
	44,55	14,51%	14,30%	14,09%	13,88%	13,67%	13,47%	13,28%	13,08%	12,89%	12,70%	12,52%
	44,80	14,63%	14,41%	14,20%	13,99%	13,79%	13,58%	13,39%	13,19%	13,00%	12,81%	12,62%
	45,05	14,74%	14,52%	14,31%	14,10%	13,90%	13,69%	13,49%	13,30%	13,11%	12,92%	12,73%
	45,30	14,85%	14,63%	14,42%	14,21%	14,01%	13,80%	13,60%	13,41%	13,21%	13,02%	12,84%



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
21-jun-19				Monto	%					Renta		Amortización		
5.289,00	pesos	11,34%	6,07x	140,20	100,00%	5,64	145,85	84,73%	8,280%	30-jun-2019	5,80	30-jun-2024	7,01	31-dic-2033

Tipo de cambio simulado: 42,80



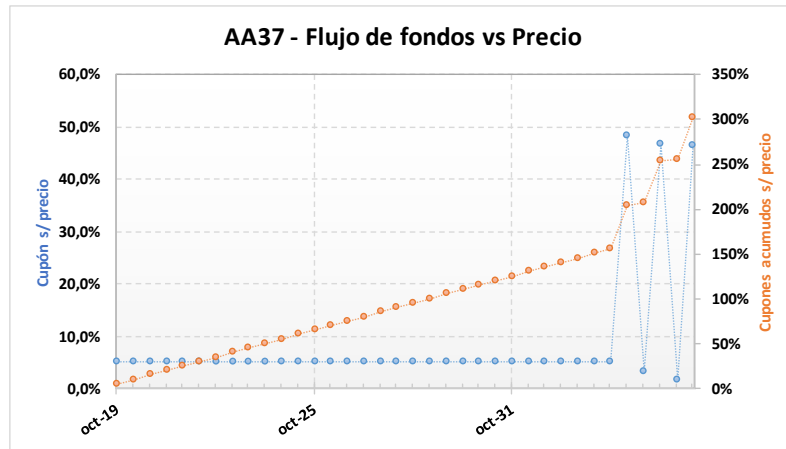
- DICY - SENSIBILIDAD DE LA TIR		PRECIO EN PESOS SIMULADO										
		5.040	5.090	5.140	5.190	5.240	5.289,00	5.340	5.390	5.440	5.490	5.540
TIPO DE CAMBIO SIMULADO	40,30	11,13%	10,95%	10,77%	10,60%	10,43%	10,26%	10,09%	9,93%	9,76%	9,61%	9,45%
	40,55	11,24%	11,06%	10,88%	10,71%	10,54%	10,37%	10,20%	10,03%	9,87%	9,71%	9,56%
	40,80	11,35%	11,17%	10,99%	10,82%	10,65%	10,48%	10,31%	10,14%	9,98%	9,82%	9,66%
	41,05	11,46%	11,28%	11,10%	10,93%	10,76%	10,59%	10,42%	10,25%	10,09%	9,93%	9,77%
	41,30	11,58%	11,39%	11,21%	11,04%	10,86%	10,70%	10,53%	10,36%	10,20%	10,03%	9,87%
	41,55	11,69%	11,50%	11,33%	11,15%	10,97%	10,81%	10,63%	10,47%	10,30%	10,14%	9,98%
	41,80	11,80%	11,62%	11,44%	11,26%	11,08%	10,91%	10,74%	10,57%	10,41%	10,25%	10,09%
	42,05	11,91%	11,73%	11,54%	11,37%	11,19%	11,02%	10,85%	10,68%	10,52%	10,35%	10,19%
	42,30	12,02%	11,84%	11,65%	11,48%	11,30%	11,13%	10,96%	10,79%	10,62%	10,46%	10,30%
	42,55	12,13%	11,95%	11,76%	11,58%	11,41%	11,24%	11,06%	10,89%	10,73%	10,56%	10,40%
	42,80	12,24%	12,06%	11,87%	11,69%	11,52%	11,34%	11,17%	11,00%	10,83%	10,67%	10,51%
	43,05	12,35%	12,16%	11,98%	11,80%	11,62%	11,45%	11,28%	11,11%	10,94%	10,77%	10,61%
	43,30	12,46%	12,27%	12,09%	11,91%	11,73%	11,56%	11,38%	11,21%	11,04%	10,88%	10,71%
	43,55	12,57%	12,38%	12,20%	12,02%	11,84%	11,66%	11,49%	11,32%	11,15%	10,98%	10,82%
	43,80	12,68%	12,49%	12,31%	12,12%	11,94%	11,77%	11,59%	11,42%	11,25%	11,09%	10,92%
	44,05	12,79%	12,60%	12,41%	12,23%	12,05%	11,88%	11,70%	11,53%	11,36%	11,19%	11,02%
	44,30	12,90%	12,71%	12,52%	12,34%	12,16%	11,98%	11,80%	11,63%	11,46%	11,29%	11,13%
	44,55	13,01%	12,82%	12,63%	12,44%	12,26%	12,09%	11,91%	11,73%	11,56%	11,40%	11,23%
	44,80	13,11%	12,92%	12,74%	12,55%	12,37%	12,19%	12,01%	11,84%	11,67%	11,50%	11,33%
	45,05	13,22%	13,03%	12,84%	12,66%	12,47%	12,30%	12,12%	11,94%	11,77%	11,60%	11,43%
	45,30	13,33%	13,14%	12,95%	12,76%	12,58%	12,40%	12,22%	12,05%	11,87%	11,70%	11,54%



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
21-jun-19				Monto	%					Renta		Amortización		
3.250,00	pesos	11,27%	8,46x	100,00	100,00%	1,42	101,42	74,87%	7,625%	18-oct-2019	3,81	18-abr-2035	33,00	18-abr-2037

Tipo de cambio simulado: 42,80



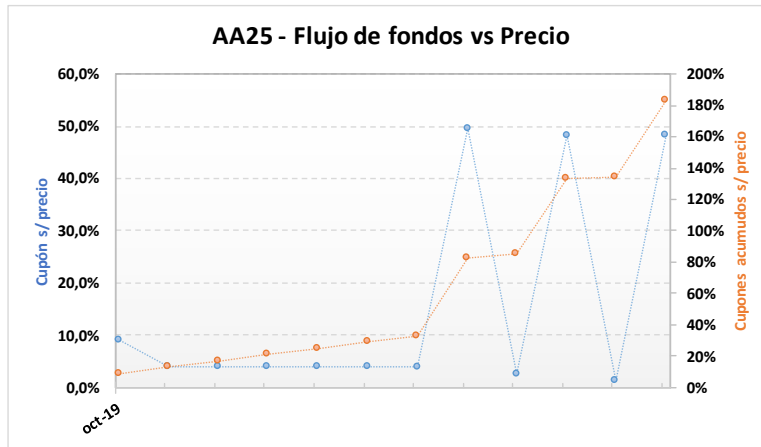
- AA37- SENSIBILIDAD DE LA TIR		PRECIO EN PESOS SIMULADO										
		3.000	3.050	3.100	3.150	3.200	3.250,00	3.300	3.350	3.400	3.450	3.500
TIPO DE CAMBIO SIMULADO	40,30	11,53%	11,31%	11,10%	10,89%	10,69%	10,49%	10,30%	10,11%	9,93%	9,75%	9,57%
	40,55	11,61%	11,39%	11,18%	10,97%	10,77%	10,57%	10,38%	10,19%	10,00%	9,82%	9,65%
	40,80	11,70%	11,48%	11,26%	11,05%	10,85%	10,65%	10,45%	10,26%	10,08%	9,90%	9,72%
	41,05	11,78%	11,56%	11,34%	11,13%	10,93%	10,73%	10,53%	10,34%	10,16%	9,97%	9,80%
	41,30	11,86%	11,64%	11,42%	11,21%	11,00%	10,80%	10,61%	10,42%	10,23%	10,05%	9,87%
	41,55	11,94%	11,72%	11,50%	11,29%	11,08%	10,88%	10,69%	10,49%	10,31%	10,12%	9,95%
	41,80	12,02%	11,80%	11,58%	11,37%	11,16%	10,96%	10,76%	10,57%	10,38%	10,20%	10,02%
	42,05	12,10%	11,88%	11,66%	11,45%	11,24%	11,04%	10,84%	10,65%	10,46%	10,27%	10,09%
	42,30	12,19%	11,96%	11,74%	11,53%	11,32%	11,11%	10,92%	10,72%	10,53%	10,35%	10,17%
	42,55	12,27%	12,04%	11,82%	11,61%	11,40%	11,19%	10,99%	10,80%	10,61%	10,42%	10,24%
	42,80	12,35%	12,12%	11,90%	11,68%	11,47%	11,27%	11,07%	10,87%	10,68%	10,50%	10,32%
	43,05	12,43%	12,20%	11,98%	11,76%	11,55%	11,35%	11,14%	10,95%	10,76%	10,57%	10,39%
	43,30	12,51%	12,28%	12,06%	11,84%	11,63%	11,42%	11,22%	11,02%	10,83%	10,64%	10,46%
	43,55	12,59%	12,36%	12,14%	11,92%	11,71%	11,50%	11,30%	11,10%	10,91%	10,72%	10,53%
	43,80	12,67%	12,44%	12,21%	12,00%	11,78%	11,57%	11,37%	11,17%	10,98%	10,79%	10,61%
	44,05	12,75%	12,52%	12,29%	12,07%	11,86%	11,65%	11,45%	11,25%	11,05%	10,87%	10,68%
	44,30	12,83%	12,60%	12,37%	12,15%	11,94%	11,73%	11,52%	11,32%	11,13%	10,94%	10,75%
	44,55	12,91%	12,68%	12,45%	12,23%	12,01%	11,80%	11,60%	11,40%	11,20%	11,01%	10,83%
	44,80	12,99%	12,76%	12,53%	12,31%	12,09%	11,88%	11,67%	11,47%	11,28%	11,08%	10,90%
	45,05	13,07%	12,83%	12,60%	12,38%	12,16%	11,95%	11,75%	11,55%	11,35%	11,16%	10,97%
	45,30	13,15%	12,91%	12,68%	12,46%	12,24%	12,03%	11,82%	11,62%	11,42%	11,23%	11,04%



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
21-jun-19	cotización			Monto	%	corridos			cupón	Renta		Amortización		
3.100,00	pesos	14,69%	4,05x	100,00	100,00%	1,07	101,07	71,66%	5,750%	18-oct-2019	2,88	18-abr-2023	33,00	
														18-abr-2025

Tipo de cambio simulado: 42,80



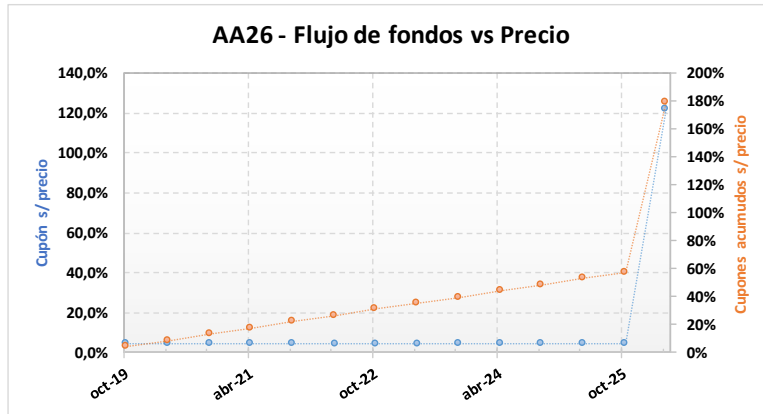
- AA25- SENSIBILIDAD DE LA TIR		PRECIO EN PESOS SIMULADO										
		2.850	2.900	2.950	3.000	3.050	3.100,00	3.150	3.200	3.250	3.300	3.350
TIPO DE CAMBIO SIMULADO	40,30	15,37%	14,88%	14,39%	13,92%	13,46%	13,01%	12,57%	12,13%	11,71%	11,30%	10,89%
	40,55	15,55%	15,05%	14,57%	14,09%	13,63%	13,18%	12,74%	12,30%	11,88%	11,47%	11,06%
	40,80	15,72%	15,23%	14,74%	14,27%	13,80%	13,35%	12,91%	12,47%	12,05%	11,63%	11,22%
	41,05	15,90%	15,40%	14,91%	14,44%	13,97%	13,52%	13,07%	12,64%	12,21%	11,80%	11,39%
	41,30	16,07%	15,57%	15,09%	14,61%	14,14%	13,69%	13,24%	12,81%	12,38%	11,96%	11,55%
	41,55	16,25%	15,75%	15,26%	14,78%	14,31%	13,86%	13,41%	12,97%	12,55%	12,13%	11,72%
	41,80	16,42%	15,92%	15,43%	14,95%	14,48%	14,03%	13,58%	13,14%	12,71%	12,29%	11,88%
	42,05	16,60%	16,09%	15,60%	15,12%	14,65%	14,19%	13,74%	13,31%	12,88%	12,46%	12,04%
	42,30	16,77%	16,26%	15,77%	15,29%	14,82%	14,36%	13,91%	13,47%	13,04%	12,62%	12,21%
	42,55	16,94%	16,43%	15,94%	15,46%	14,99%	14,53%	14,08%	13,63%	13,20%	12,78%	12,37%
	42,80	17,11%	16,60%	16,11%	15,63%	15,15%	14,69%	14,24%	13,80%	13,37%	12,94%	12,53%
	43,05	17,28%	16,77%	16,28%	15,79%	15,32%	14,86%	14,40%	13,96%	13,53%	13,10%	12,69%
	43,30	17,45%	16,94%	16,44%	15,96%	15,48%	15,02%	14,57%	14,12%	13,69%	13,26%	12,85%
	43,55	17,62%	17,11%	16,61%	16,12%	15,65%	15,18%	14,73%	14,29%	13,85%	13,42%	13,01%
	43,80	17,79%	17,28%	16,78%	16,29%	15,81%	15,35%	14,89%	14,45%	14,01%	13,58%	13,17%
	44,05	17,96%	17,44%	16,94%	16,46%	15,98%	15,51%	15,05%	14,61%	14,17%	13,74%	13,32%
	44,30	18,13%	17,61%	17,11%	16,62%	16,14%	15,67%	15,22%	14,77%	14,33%	13,90%	13,48%
	44,55	18,29%	17,78%	17,27%	16,78%	16,30%	15,83%	15,38%	14,93%	14,49%	14,06%	13,64%
	44,80	18,46%	17,94%	17,44%	16,95%	16,47%	16,00%	15,54%	15,09%	14,65%	14,22%	13,79%
	45,05	18,63%	18,11%	17,60%	17,11%	16,63%	16,16%	15,70%	15,24%	14,80%	14,37%	13,95%
	45,30	18,79%	18,27%	17,77%	17,27%	16,79%	16,32%	15,85%	15,40%	14,96%	14,53%	14,11%



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
21-jun-19				Monto	%					Renta		Amortización		
3.635,86	pesos	11,25%	5,24x	100,00	100,00%	1,31	101,31	83,85%	7,500%	22-oct-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										
		3.510	3.535	3.560	3.585	3.610	3.635,86	3.660	3.685	3.710	3.735	3.760
TIPO DE CAMBIO SIMULADO	40,30	10,73%	10,58%	10,43%	10,28%	10,14%	9,99%	9,85%	9,71%	9,57%	9,43%	9,30%
	40,55	10,86%	10,71%	10,56%	10,41%	10,27%	10,12%	9,98%	9,84%	9,70%	9,56%	9,42%
	40,80	10,99%	10,84%	10,69%	10,54%	10,40%	10,25%	10,11%	9,97%	9,83%	9,69%	9,55%
	41,05	11,11%	10,96%	10,82%	10,67%	10,52%	10,37%	10,24%	10,09%	9,95%	9,81%	9,68%
	41,30	11,24%	11,09%	10,94%	10,80%	10,65%	10,50%	10,36%	10,22%	10,08%	9,94%	9,80%
	41,55	11,37%	11,22%	11,07%	10,92%	10,78%	10,63%	10,49%	10,35%	10,20%	10,07%	9,93%
	41,80	11,50%	11,35%	11,20%	11,05%	10,90%	10,75%	10,61%	10,47%	10,33%	10,19%	10,05%
	42,05	11,63%	11,48%	11,33%	11,18%	11,03%	10,88%	10,74%	10,60%	10,45%	10,31%	10,18%
	42,30	11,75%	11,60%	11,45%	11,30%	11,16%	11,00%	10,86%	10,72%	10,58%	10,44%	10,30%
	42,55	11,88%	11,73%	11,58%	11,43%	11,28%	11,13%	10,99%	10,84%	10,70%	10,56%	10,42%
	42,80	12,01%	11,85%	11,70%	11,55%	11,40%	11,25%	11,11%	10,97%	10,83%	10,68%	10,54%
	43,05	12,13%	11,98%	11,83%	11,68%	11,53%	11,38%	11,24%	11,09%	10,95%	10,81%	10,67%
	43,30	12,26%	12,10%	11,95%	11,80%	11,65%	11,50%	11,36%	11,21%	11,07%	10,93%	10,79%
	43,55	12,38%	12,23%	12,08%	11,92%	11,78%	11,62%	11,48%	11,34%	11,19%	11,05%	10,91%
	43,80	12,50%	12,35%	12,20%	12,05%	11,90%	11,75%	11,60%	11,46%	11,31%	11,17%	11,03%
	44,05	12,63%	12,47%	12,32%	12,17%	12,02%	11,87%	11,73%	11,58%	11,44%	11,29%	11,15%
	44,30	12,75%	12,60%	12,44%	12,29%	12,14%	11,99%	11,85%	11,70%	11,56%	11,41%	11,27%
	44,55	12,87%	12,72%	12,57%	12,41%	12,26%	12,11%	11,97%	11,82%	11,68%	11,53%	11,39%
	44,80	13,00%	12,84%	12,69%	12,54%	12,39%	12,23%	12,09%	11,94%	11,80%	11,65%	11,51%
	45,05	13,12%	12,96%	12,81%	12,66%	12,51%	12,35%	12,21%	12,06%	11,92%	11,77%	11,63%
	45,30	13,24%	13,08%	12,93%	12,78%	12,63%	12,47%	12,33%	12,18%	12,03%	11,89%	11,75%

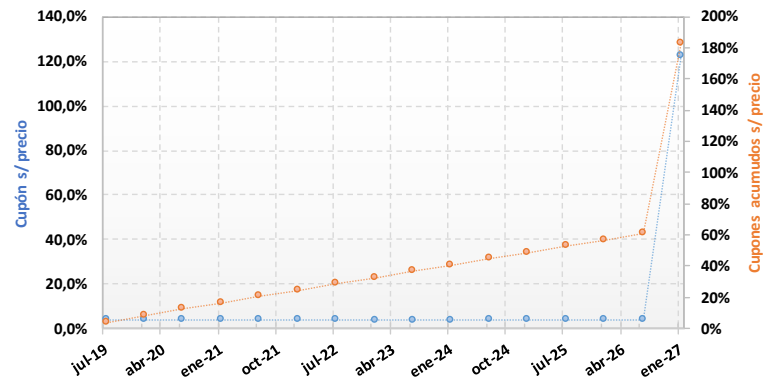


A2E7 – Bonar 2027 (Ley NY)

Precio del	Moneda de cotización	TIREA en u\$s	Duration	Capital residual		Intereses corridos	Valor técnico	Paridad	Tasa de cupón	Próximo servicio				Vencimiento
21-jun-19				Monto	%					Renta		Amortización		
3.620,00	pesos	10,67%	5,65x	100,00	100,00%	2,85	102,85	82,24%	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										
		3.370	3.420	3.470	3.520	3.570	3.620,00	3.670	3.720	3.770	3.820	3.870
TIPO DE CAMBIO SIMULADO	40,30	10,90%	10,61%	10,32%	10,05%	9,78%	9,51%	9,25%	8,99%	8,74%	8,49%	8,25%
	40,55	11,02%	10,73%	10,44%	10,17%	9,89%	9,63%	9,36%	9,11%	8,85%	8,61%	8,36%
	40,80	11,14%	10,85%	10,56%	10,29%	10,01%	9,75%	9,48%	9,22%	8,97%	8,72%	8,48%
	41,05	11,26%	10,97%	10,68%	10,41%	10,13%	9,86%	9,60%	9,34%	9,09%	8,84%	8,59%
	41,30	11,38%	11,09%	10,80%	10,52%	10,25%	9,98%	9,72%	9,46%	9,20%	8,95%	8,71%
	41,55	11,50%	11,21%	10,92%	10,64%	10,37%	10,10%	9,83%	9,57%	9,32%	9,07%	8,82%
	41,80	11,62%	11,33%	11,04%	10,76%	10,48%	10,21%	9,95%	9,69%	9,43%	9,18%	8,93%
	42,05	11,74%	11,45%	11,16%	10,88%	10,60%	10,33%	10,06%	9,80%	9,55%	9,29%	9,05%
	42,30	11,86%	11,56%	11,28%	10,99%	10,72%	10,44%	10,18%	9,92%	9,66%	9,41%	9,16%
	42,55	11,98%	11,68%	11,39%	11,11%	10,83%	10,56%	10,29%	10,03%	9,77%	9,52%	9,27%
	42,80	12,09%	11,80%	11,51%	11,22%	10,95%	10,67%	10,41%	10,14%	9,88%	9,63%	9,38%
	43,05	12,21%	11,92%	11,62%	11,34%	11,06%	10,79%	10,52%	10,26%	10,00%	9,74%	9,49%
	43,30	12,33%	12,03%	11,74%	11,46%	11,18%	10,90%	10,63%	10,37%	10,11%	9,85%	9,60%
	43,55	12,45%	12,15%	11,86%	11,57%	11,29%	11,01%	10,74%	10,48%	10,22%	9,97%	9,72%
	43,80	12,56%	12,26%	11,97%	11,68%	11,40%	11,13%	10,86%	10,59%	10,33%	10,08%	9,83%
	44,05	12,68%	12,38%	12,09%	11,80%	11,52%	11,24%	10,97%	10,70%	10,44%	10,19%	9,93%
	44,30	12,79%	12,49%	12,20%	11,91%	11,63%	11,35%	11,08%	10,81%	10,55%	10,30%	10,04%
	44,55	12,91%	12,61%	12,31%	12,02%	11,74%	11,46%	11,19%	10,92%	10,66%	10,41%	10,15%
	44,80	13,02%	12,72%	12,43%	12,14%	11,85%	11,58%	11,30%	11,04%	10,77%	10,51%	10,26%
	45,05	13,14%	12,84%	12,54%	12,25%	11,97%	11,69%	11,41%	11,14%	10,88%	10,62%	10,37%
	45,30	13,25%	12,95%	12,65%	12,36%	12,08%	11,80%	11,52%	11,25%	10,99%	10,73%	10,48%

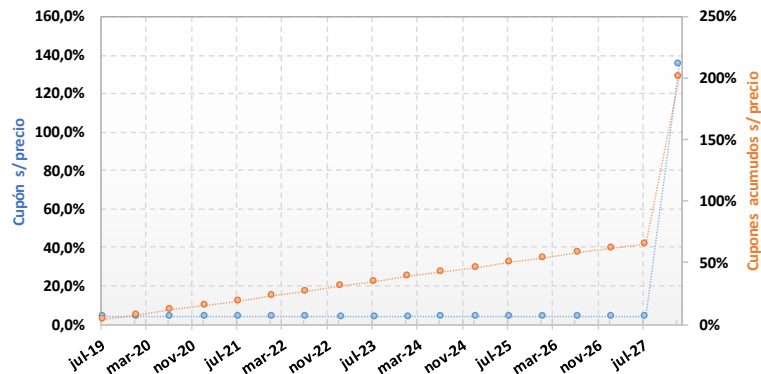


A2E8 – Bonar 2028 (Ley NY)

Precio del	Moneda de cotización	TIREA en pesos	Duration	Capital residual		Intereses corridos	Valor técnico	Paridad	Tasa de cupón	Próximo servicio				Vencimiento
21-jun-19				Monto	%					Renta		Amortización		
3.250,00	pesos	11,01%	6,27x	100,00	100,00%	2,68	102,68	73,96%	5,875%	11-jul-2019	2,94	11-ene-2028	100,00	11-ene-2028

Tipo de cambio simulado: 42,80

A2E8 - Flujo de fondos vs Precio



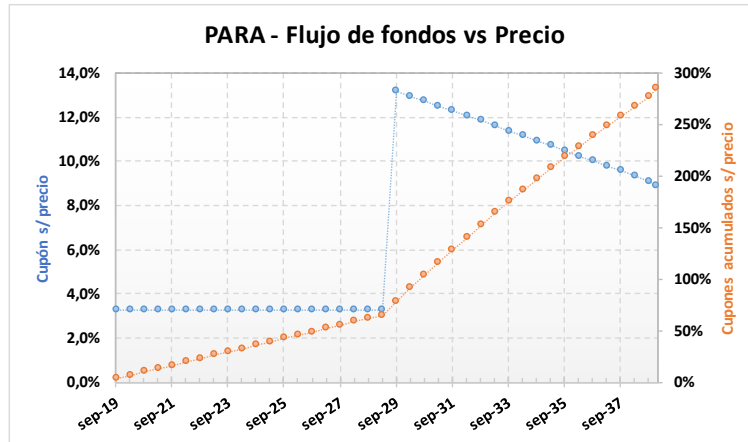
-A2E8- SENSIBILIDAD DE LA TIR		PRECIO EN PESOS SIMULADO										
		3.000	3.050	3.100	3.150	3.200	3.250,00	3.300	3.350	3.400	3.450	3.500
TIPO DE CAMBIO SIMULADO	40,30	11,36%	11,07%	10,78%	10,50%	10,22%	9,96%	9,69%	9,43%	9,18%	8,93%	8,69%
	40,55	11,47%	11,18%	10,89%	10,61%	10,33%	10,06%	9,80%	9,54%	9,29%	9,04%	8,80%
	40,80	11,58%	11,29%	11,00%	10,72%	10,44%	10,17%	9,90%	9,65%	9,39%	9,14%	8,90%
	41,05	11,69%	11,39%	11,11%	10,82%	10,55%	10,28%	10,01%	9,75%	9,50%	9,25%	9,00%
	41,30	11,80%	11,50%	11,21%	10,93%	10,65%	10,38%	10,12%	9,85%	9,60%	9,35%	9,11%
	41,55	11,91%	11,61%	11,32%	11,04%	10,76%	10,49%	10,22%	9,96%	9,70%	9,45%	9,21%
	41,80	12,02%	11,72%	11,43%	11,14%	10,86%	10,59%	10,32%	10,06%	9,81%	9,56%	9,31%
	42,05	12,13%	11,83%	11,53%	11,25%	10,97%	10,70%	10,43%	10,17%	9,91%	9,66%	9,41%
	42,30	12,23%	11,93%	11,64%	11,35%	11,07%	10,80%	10,53%	10,27%	10,01%	9,76%	9,51%
	42,55	12,34%	12,04%	11,75%	11,46%	11,18%	10,90%	10,64%	10,37%	10,11%	9,86%	9,61%
	42,80	12,45%	12,15%	11,85%	11,56%	11,28%	11,01%	10,74%	10,47%	10,22%	9,96%	9,71%
	43,05	12,55%	12,25%	11,96%	11,67%	11,39%	11,11%	10,84%	10,58%	10,32%	10,06%	9,82%
	43,30	12,66%	12,36%	12,06%	11,77%	11,49%	11,21%	10,94%	10,68%	10,42%	10,16%	9,92%
	43,55	12,77%	12,46%	12,17%	11,88%	11,59%	11,32%	11,05%	10,78%	10,52%	10,26%	10,01%
	43,80	12,87%	12,57%	12,27%	11,98%	11,70%	11,42%	11,15%	10,88%	10,62%	10,36%	10,11%
	44,05	12,98%	12,67%	12,37%	12,08%	11,80%	11,52%	11,25%	10,98%	10,72%	10,46%	10,21%
	44,30	13,08%	12,78%	12,48%	12,19%	11,90%	11,62%	11,35%	11,08%	10,82%	10,56%	10,31%
	44,55	13,19%	12,88%	12,58%	12,29%	12,00%	11,72%	11,45%	11,18%	10,92%	10,66%	10,41%
	44,80	13,29%	12,98%	12,68%	12,39%	12,10%	11,82%	11,55%	11,28%	11,02%	10,76%	10,51%
	45,05	13,39%	13,09%	12,79%	12,49%	12,20%	11,92%	11,65%	11,38%	11,12%	10,86%	10,60%
	45,30	13,50%	13,19%	12,89%	12,59%	12,31%	12,02%	11,75%	11,48%	11,21%	10,96%	10,70%



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
21-jun-19				Monto	%					Renta		Amortización		
2.475,00	pesos	9,80%	9,87x	100,00	100,00%	0,89	100,89	57,32%	3,750%	30-sep-2019	1,88	30-sep-2029	5,00	

Tipo de cambio simulado: 42,80



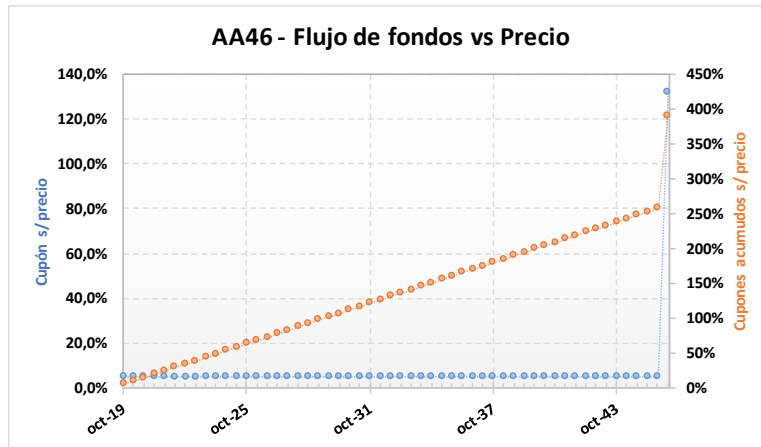
- PARA - SENSIBILIDAD DE LA TIR		PRECIO EN PESOS SIMULADO										
		2.350	2.375	2.400	2.425	2.450	2.475,00	2.500	2.525	2.550	2.575	2.600
TIPO DE CAMBIO SIMULADO	40,30	9,71%	9,59%	9,47%	9,36%	9,25%	9,14%	9,03%	8,92%	8,81%	8,71%	8,61%
	40,55	9,77%	9,66%	9,54%	9,43%	9,31%	9,20%	9,09%	8,99%	8,88%	8,78%	8,67%
	40,80	9,84%	9,72%	9,61%	9,49%	9,38%	9,27%	9,16%	9,05%	8,95%	8,84%	8,74%
	41,05	9,91%	9,79%	9,68%	9,56%	9,45%	9,34%	9,23%	9,12%	9,01%	8,91%	8,80%
	41,30	9,98%	9,86%	9,74%	9,63%	9,52%	9,40%	9,29%	9,19%	9,08%	8,97%	8,87%
	41,55	10,05%	9,93%	9,81%	9,70%	9,58%	9,47%	9,36%	9,25%	9,14%	9,04%	8,93%
	41,80	10,11%	9,99%	9,88%	9,76%	9,65%	9,54%	9,43%	9,32%	9,21%	9,10%	9,00%
	42,05	10,18%	10,06%	9,94%	9,83%	9,71%	9,60%	9,49%	9,38%	9,27%	9,17%	9,06%
	42,30	10,25%	10,13%	10,01%	9,89%	9,78%	9,67%	9,56%	9,45%	9,34%	9,23%	9,13%
	42,55	10,31%	10,19%	10,08%	9,96%	9,85%	9,73%	9,62%	9,51%	9,40%	9,30%	9,19%
	42,80	10,38%	10,26%	10,14%	10,03%	9,91%	9,80%	9,69%	9,58%	9,47%	9,36%	9,26%
	43,05	10,45%	10,33%	10,21%	10,09%	9,98%	9,86%	9,75%	9,64%	9,53%	9,42%	9,32%
	43,30	10,51%	10,39%	10,27%	10,16%	10,04%	9,93%	9,82%	9,70%	9,60%	9,49%	9,38%
	43,55	10,58%	10,46%	10,34%	10,22%	10,11%	9,99%	9,88%	9,77%	9,66%	9,55%	9,45%
	43,80	10,65%	10,52%	10,40%	10,29%	10,17%	10,06%	9,94%	9,83%	9,72%	9,61%	9,51%
	44,05	10,71%	10,59%	10,47%	10,35%	10,23%	10,12%	10,01%	9,90%	9,79%	9,68%	9,57%
	44,30	10,78%	10,65%	10,53%	10,42%	10,30%	10,18%	10,07%	9,96%	9,85%	9,74%	9,63%
	44,55	10,84%	10,72%	10,60%	10,48%	10,36%	10,25%	10,13%	10,02%	9,91%	9,80%	9,70%
	44,80	10,91%	10,78%	10,66%	10,54%	10,43%	10,31%	10,20%	10,09%	9,97%	9,87%	9,76%
	45,05	10,97%	10,85%	10,73%	10,61%	10,49%	10,37%	10,26%	10,15%	10,04%	9,93%	9,82%
	45,30	11,03%	10,91%	10,79%	10,67%	10,55%	10,44%	10,32%	10,21%	10,10%	9,99%	9,88%



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 corridos	Valor técnico	Paridad	Tasa de cupón	Próximo servicio				Vencimiento
21-jun-19	cotización			Monto	%					Renta		Amortización		
3.361,94	pesos	10,35%	9,89x	100,00	100,00%	1,33	101,33	77,52%	7,625%	22-oct-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										
		3.110	3.160	3.210	3.260	3.310	3.361,94	3.410	3.460	3.510	3.560	3.610
TIPO DE CAMBIO SIMULADO	40,30	10,55%	10,37%	10,19%	10,02%	9,86%	9,69%	9,54%	9,39%	9,24%	9,09%	8,95%
	40,55	10,62%	10,44%	10,26%	10,09%	9,92%	9,76%	9,61%	9,45%	9,30%	9,16%	9,02%
	40,80	10,69%	10,50%	10,33%	10,16%	9,99%	9,82%	9,67%	9,52%	9,37%	9,22%	9,08%
	41,05	10,76%	10,57%	10,40%	10,22%	10,06%	9,89%	9,74%	9,58%	9,43%	9,28%	9,14%
	41,30	10,83%	10,64%	10,46%	10,29%	10,12%	9,95%	9,80%	9,65%	9,49%	9,35%	9,20%
	41,55	10,90%	10,71%	10,53%	10,36%	10,19%	10,02%	9,87%	9,71%	9,56%	9,41%	9,26%
	41,80	10,97%	10,78%	10,60%	10,43%	10,26%	10,09%	9,93%	9,77%	9,62%	9,47%	9,33%
	42,05	11,03%	10,85%	10,67%	10,49%	10,32%	10,15%	10,00%	9,84%	9,68%	9,53%	9,39%
	42,30	11,10%	10,92%	10,74%	10,56%	10,39%	10,22%	10,06%	9,90%	9,75%	9,60%	9,45%
	42,55	11,17%	10,99%	10,80%	10,63%	10,46%	10,28%	10,12%	9,97%	9,81%	9,66%	9,51%
	42,80	11,24%	11,06%	10,87%	10,69%	10,52%	10,35%	10,19%	10,03%	9,87%	9,72%	9,57%
	43,05	11,31%	11,12%	10,94%	10,76%	10,59%	10,41%	10,25%	10,09%	9,94%	9,78%	9,64%
	43,30	11,38%	11,19%	11,01%	10,83%	10,65%	10,48%	10,32%	10,16%	10,00%	9,85%	9,70%
	43,55	11,45%	11,26%	11,07%	10,89%	10,72%	10,54%	10,38%	10,22%	10,06%	9,91%	9,76%
	43,80	11,52%	11,33%	11,14%	10,96%	10,78%	10,61%	10,45%	10,28%	10,13%	9,97%	9,82%
	44,05	11,59%	11,40%	11,21%	11,03%	10,85%	10,67%	10,51%	10,35%	10,19%	10,03%	9,88%
	44,30	11,66%	11,47%	11,28%	11,09%	10,92%	10,74%	10,57%	10,41%	10,25%	10,09%	9,94%
	44,55	11,73%	11,53%	11,34%	11,16%	10,98%	10,80%	10,64%	10,47%	10,31%	10,16%	10,00%
	44,80	11,80%	11,60%	11,41%	11,23%	11,05%	10,87%	10,70%	10,54%	10,38%	10,22%	10,06%
	45,05	11,87%	11,67%	11,48%	11,29%	11,11%	10,93%	10,77%	10,60%	10,44%	10,28%	10,13%
	45,30	11,94%	11,74%	11,55%	11,36%	11,18%	10,99%	10,83%	10,66%	10,50%	10,34%	10,19%

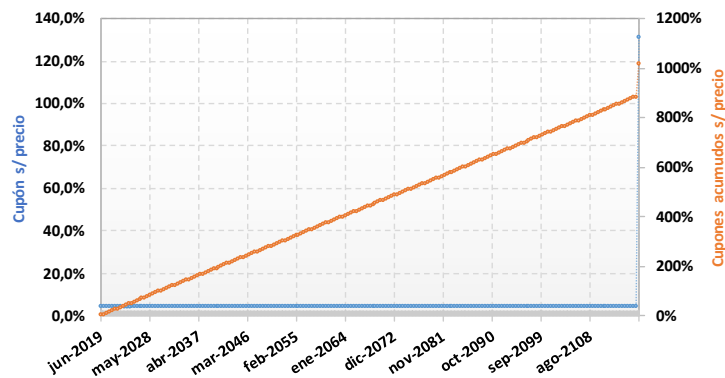


AC17 – Bonar 2117 (Ley NY)

Precio del	Moneda de	TIREA en	Duration	Capital residual		Intereses	Valor técnico	Paridad	Tasa de	Próximo servicio				Vencimiento
21-jun-19	cotización	pesos		Monto	%	corridos			cupón	Renta		Amortización		
3.370,00	pesos	9,69%	10,58x	100,00	100,00%	3,50	103,50	76,07%	7,125%	28-jun-2019	3,56	28-jun-2117	100,00	28-jun-2117

Tipo de cambio simulado: 42,80

AC17 - Flujo de fondos vs Precio



- AC17- SENSIBILIDAD DE LA TIR		PRECIO EN PESOS SIMULADO										
		3.320	3.330	3.340	3.350	3.360	3.370,00	3.380	3.390	3.400	3.410	3.420
TIPO DE CAMBIO SIMULADO	40,30	9,23%	9,20%	9,17%	9,14%	9,11%	9,08%	9,05%	9,03%	9,00%	8,97%	8,94%
	40,55	9,29%	9,26%	9,23%	9,20%	9,17%	9,14%	9,11%	9,09%	9,06%	9,03%	9,00%
	40,80	9,35%	9,32%	9,29%	9,26%	9,23%	9,20%	9,17%	9,15%	9,12%	9,09%	9,06%
	41,05	9,41%	9,38%	9,35%	9,32%	9,29%	9,26%	9,23%	9,21%	9,18%	9,15%	9,12%
	41,30	9,47%	9,44%	9,41%	9,38%	9,35%	9,32%	9,29%	9,27%	9,24%	9,21%	9,18%
	41,55	9,54%	9,50%	9,47%	9,44%	9,41%	9,38%	9,35%	9,33%	9,30%	9,27%	9,24%
	41,80	9,60%	9,57%	9,54%	9,50%	9,47%	9,44%	9,41%	9,39%	9,36%	9,33%	9,30%
	42,05	9,66%	9,63%	9,60%	9,57%	9,54%	9,50%	9,47%	9,45%	9,42%	9,39%	9,36%
	42,30	9,72%	9,69%	9,66%	9,63%	9,60%	9,57%	9,54%	9,51%	9,48%	9,45%	9,42%
	42,55	9,78%	9,75%	9,72%	9,69%	9,66%	9,63%	9,60%	9,57%	9,54%	9,51%	9,48%
	42,80	9,84%	9,81%	9,78%	9,75%	9,72%	9,69%	9,66%	9,63%	9,60%	9,56%	9,54%
	43,05	9,90%	9,87%	9,84%	9,81%	9,78%	9,75%	9,72%	9,69%	9,65%	9,62%	9,59%
	43,30	9,97%	9,93%	9,90%	9,87%	9,84%	9,81%	9,78%	9,75%	9,72%	9,68%	9,65%
	43,55	10,03%	10,00%	9,96%	9,93%	9,90%	9,87%	9,84%	9,81%	9,78%	9,74%	9,71%
	43,80	10,09%	10,06%	10,02%	9,99%	9,96%	9,93%	9,90%	9,87%	9,84%	9,80%	9,77%
	44,05	10,15%	10,12%	10,09%	10,05%	10,02%	9,99%	9,96%	9,93%	9,90%	9,86%	9,83%
	44,30	10,21%	10,18%	10,15%	10,12%	10,08%	10,05%	10,02%	9,99%	9,96%	9,92%	9,89%
	44,55	10,28%	10,24%	10,21%	10,18%	10,14%	10,11%	10,08%	10,05%	10,02%	9,98%	9,95%
	44,80	10,34%	10,30%	10,27%	10,24%	10,21%	10,17%	10,14%	10,11%	10,08%	10,04%	10,01%
	45,05	10,40%	10,37%	10,33%	10,30%	10,27%	10,23%	10,20%	10,17%	10,14%	10,10%	10,07%
	45,30	10,46%	10,43%	10,39%	10,36%	10,33%	10,29%	10,26%	10,23%	10,20%	10,16%	10,13%