



PRECIOS EN PESOS

Precios del 28-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)

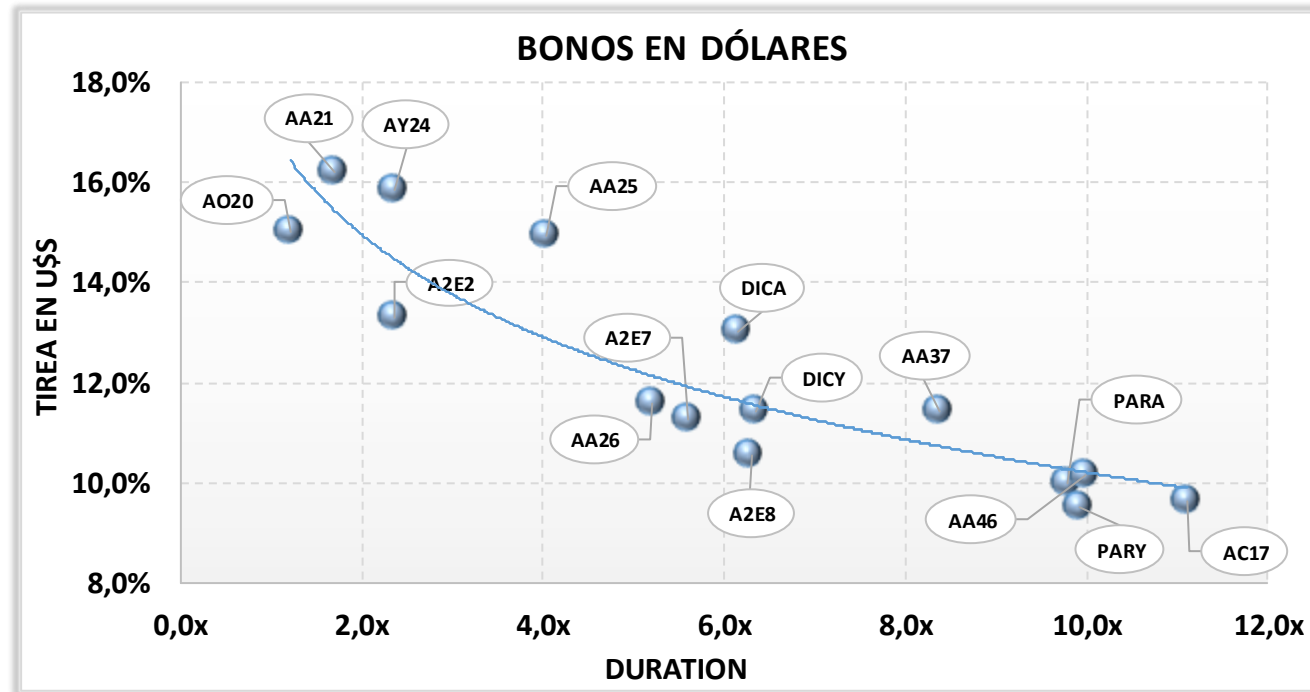
A020	4.034,00	pesos	14,60%	1,2x	100,00	100,00%	1,87	101,87	93,18%	8,000%	8-oct-2019	4,00	8-oct-2020	100,00	8-oct-2020
AA21	3.740,00	pesos	16,20%	1,7x	100,00	100,00%	1,34	101,34	86,84%	6,875%	22-oct-2019	3,44	22-abr-2021	100,00	22-abr-2021
AY24	3.112,00	pesos	15,52%	2,4x	83,34	83,34%	1,11	84,45	86,70%	8,750%	7-nov-2019	3,65	7-may-2020	16,66	7-may-2024
A2E2	3.680,00	pesos	13,48%	2,3x	100,00	100,00%	2,44	102,44	84,53%	5,625%	26-jul-2019	2,81	26-ene-2022	100,00	26-ene-2022
AA25	3.075,00	pesos	14,80%	4,0x	100,00	100,00%	1,18	101,18	71,51%	5,750%	18-oct-2019	2,88	18-abr-2023	33,00	18-abr-2025
AA26	3.563,63	pesos	11,58%	5,2x	100,00	100,00%	1,46	101,46	82,64%	7,500%	22-oct-2019	3,75	22-abr-2026	100,00	22-abr-2026
A2E7	3.501,00	pesos	11,23%	5,6x	100,00	100,00%	2,98	102,98	79,99%	6,875%	26-jul-2019	3,44	26-ene-2027	100,00	26-ene-2027
A2E8	3.250,00	pesos	10,92%	6,3x	100,00	100,00%	2,79	102,79	74,39%	5,875%	11-jul-2019	2,94	11-ene-2028	100,00	11-ene-2028
DICA	4.595,00	pesos	12,92%	6,2x	140,20	100,00%	0,06	140,27	77,08%	8,280%	31-dic-2019	5,80	30-jun-2024	7,01	31-dic-2033
DICY	5.050,00	pesos	11,23%	6,4x	140,20	100,00%	0,06	140,27	84,71%	8,280%	30-jun-2019	0,00	30-jun-2024	7,01	31-dic-2033
AA37	3.199,50	pesos	11,41%	8,4x	100,00	100,00%	1,57	101,57	74,12%	7,625%	18-oct-2019	3,81	18-abr-2035	33,00	18-abr-2037
PARA	2.425,00	pesos	9,97%	9,8x	100,00	100,00%	0,96	100,96	56,52%	3,750%	30-sep-2019	1,88	30-sep-2029	5,00	31-dic-2038
AA46	3.400,00	pesos	10,16%	10,0x	100,00	100,00%	1,48	101,48	78,83%	7,625%	22-oct-2019	3,81	22-abr-2046	100,00	22-abr-2046
AC17	3.213,00	pesos	9,65%	11,1x	100,00	100,00%	0,08	100,08	75,54%	7,125%	28-dic-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 02.07.2019

(a) Tipo de cambio BNA Prom. C/V: **\$/u\$s 42,50** La TIR está expresada en u\$s.

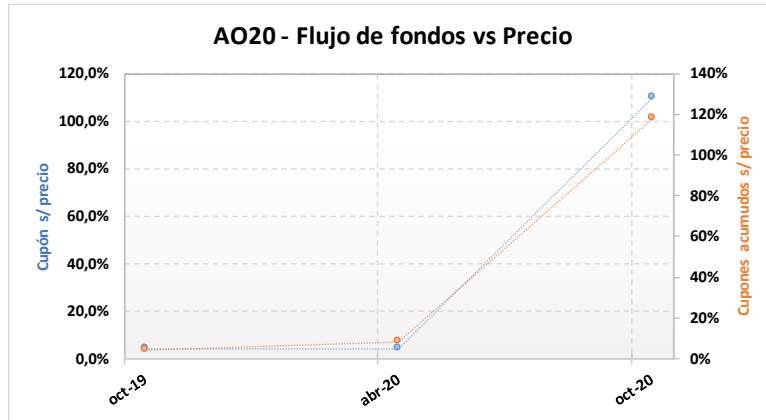




AO20 – Bonar 2020

Precio del	Moneda de cotización	TIREA en u\$s	Duration	Capital residual		Intereses corridos	Valor técnico	Paridad	Tasa de cupón	Próximo servicio				Vencimiento
28-jun-19				Monto	%					Renta		Amortización		
4.034,00	pesos	14,60%	1,21x	100,00	100,00%	1,87	101,87	93,18%	8,000%	8-oct-2019	4,00	8-oct-2020	100,00	8-oct-2020

Tipo de cambio simulado: 42,50

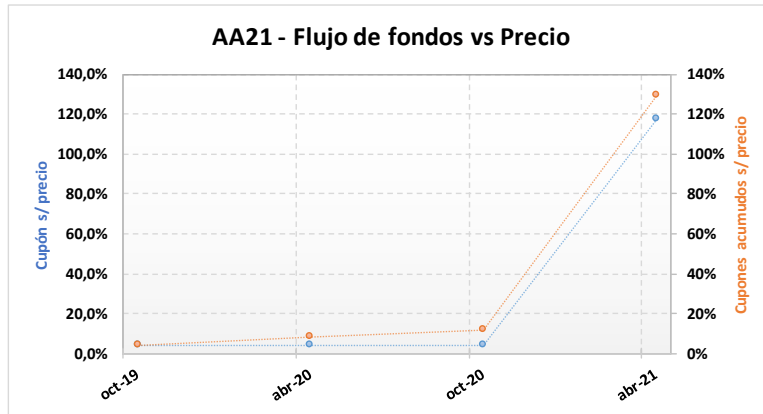


- AO20 - SENSIBILIDAD DE LA TIR		PRECIO EN PESOS SIMULADO										
		3.960	3.975	3.990	4.005	4.020	4.034,00	4.050	4.065	4.080	4.095	4.110
TIPO DE CAMBIO SIMULADO	40,00	10,69%	10,34%	10,00%	9,66%	9,32%	9,01%	8,65%	8,32%	8,00%	7,67%	7,35%
	40,25	11,26%	10,91%	10,57%	10,22%	9,88%	9,57%	9,21%	8,88%	8,55%	8,22%	7,90%
	40,50	11,82%	11,48%	11,13%	10,79%	10,45%	10,13%	9,77%	9,44%	9,11%	8,78%	8,45%
	40,75	12,39%	12,04%	11,70%	11,35%	11,01%	10,69%	10,33%	9,99%	9,66%	9,33%	9,00%
	41,00	12,96%	12,61%	12,26%	11,91%	11,57%	11,25%	10,89%	10,55%	10,22%	9,88%	9,55%
	41,25	13,53%	13,18%	12,83%	12,48%	12,13%	11,81%	11,45%	11,11%	10,77%	10,43%	10,10%
	41,50	14,10%	13,74%	13,39%	13,04%	12,69%	12,37%	12,00%	11,66%	11,32%	10,99%	10,65%
	41,75	14,66%	14,31%	13,95%	13,60%	13,25%	12,93%	12,56%	12,22%	11,87%	11,54%	11,20%
	42,00	15,23%	14,87%	14,52%	14,16%	13,81%	13,48%	13,11%	12,77%	12,43%	12,09%	11,75%
	42,25	15,80%	15,44%	15,08%	14,72%	14,37%	14,04%	13,67%	13,32%	12,98%	12,64%	12,30%
	42,50	16,36%	16,00%	15,64%	15,28%	14,93%	14,60%	14,22%	13,88%	13,53%	13,19%	12,85%
	42,75	16,93%	16,56%	16,20%	15,84%	15,48%	15,15%	14,78%	14,43%	14,08%	13,74%	13,39%
	43,00	17,49%	17,13%	16,76%	16,40%	16,04%	15,71%	15,33%	14,98%	14,63%	14,28%	13,94%
	43,25	18,06%	17,69%	17,32%	16,96%	16,60%	16,26%	15,89%	15,53%	15,18%	14,83%	14,49%
	43,50	18,62%	18,25%	17,88%	17,52%	17,16%	16,82%	16,44%	16,08%	15,73%	15,38%	15,03%
	43,75	19,18%	18,81%	18,44%	18,08%	17,71%	17,37%	16,99%	16,63%	16,28%	15,93%	15,58%
	44,00	19,75%	19,37%	19,00%	18,63%	18,27%	17,93%	17,54%	17,18%	16,83%	16,47%	16,12%
	44,25	20,31%	19,93%	19,56%	19,19%	18,82%	18,48%	18,09%	17,73%	17,38%	17,02%	16,67%
	44,50	20,87%	20,49%	20,12%	19,75%	19,38%	19,03%	18,65%	18,28%	17,92%	17,57%	17,21%
	44,75	21,43%	21,05%	20,68%	20,30%	19,93%	19,59%	19,20%	18,83%	18,47%	18,11%	17,76%
	45,00	21,99%	21,61%	21,23%	20,86%	20,49%	20,14%	19,75%	19,38%	19,02%	18,66%	18,30%

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
28-jun-19				Monto	%					Renta		Amortización		
3.740,00	pesos	16,20%	1,70x	100,00	100,00%	1,34	101,34	86,84%	6,875%	22-oct-2019	3,44	22-abr-2021	100,00	22-abr-2021

Tipo de cambio simulado: 42,50



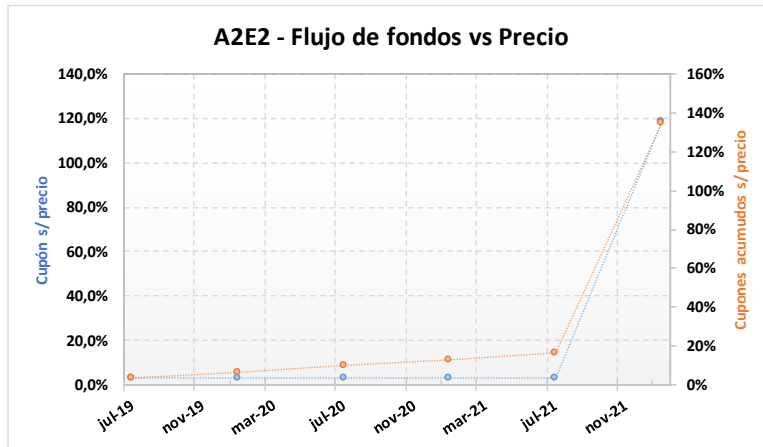
- AA21- SENSIBILIDAD DE LA TIR		PRECIO EN PESOS SIMULADO										
		3.665	3.680	3.695	3.710	3.725	3.740,00	3.755	3.770	3.785	3.800	3.815
TIPO DE CAMBIO SIMULADO	40,00	13,47%	13,20%	12,93%	12,67%	12,40%	12,13%	11,87%	11,61%	11,35%	11,09%	10,84%
	40,25	13,89%	13,62%	13,35%	13,08%	12,81%	12,54%	12,28%	12,02%	11,76%	11,50%	11,24%
	40,50	14,31%	14,03%	13,76%	13,49%	13,22%	12,95%	12,69%	12,43%	12,16%	11,91%	11,65%
	40,75	14,72%	14,44%	14,17%	13,90%	13,63%	13,36%	13,10%	12,83%	12,57%	12,31%	12,05%
	41,00	15,13%	14,86%	14,58%	14,31%	14,04%	13,77%	13,50%	13,24%	12,97%	12,71%	12,45%
	41,25	15,54%	15,27%	14,99%	14,72%	14,45%	14,18%	13,91%	13,64%	13,38%	13,12%	12,85%
	41,50	15,95%	15,68%	15,40%	15,13%	14,85%	14,58%	14,31%	14,05%	13,78%	13,52%	13,26%
	41,75	16,36%	16,09%	15,81%	15,53%	15,26%	14,99%	14,72%	14,45%	14,18%	13,92%	13,66%
	42,00	16,77%	16,49%	16,22%	15,94%	15,66%	15,39%	15,12%	14,85%	14,58%	14,32%	14,05%
	42,25	17,18%	16,90%	16,62%	16,34%	16,07%	15,79%	15,52%	15,25%	14,98%	14,72%	14,45%
	42,50	17,59%	17,31%	17,03%	16,75%	16,47%	16,20%	15,92%	15,65%	15,38%	15,12%	14,85%
	42,75	18,00%	17,71%	17,43%	17,15%	16,87%	16,60%	16,32%	16,05%	15,78%	15,51%	15,25%
	43,00	18,40%	18,12%	17,83%	17,55%	17,28%	17,00%	16,72%	16,45%	16,18%	15,91%	15,64%
	43,25	18,81%	18,52%	18,24%	17,96%	17,68%	17,40%	17,12%	16,85%	16,58%	16,30%	16,04%
	43,50	19,21%	18,92%	18,64%	18,36%	18,08%	17,80%	17,52%	17,24%	16,97%	16,70%	16,43%
	43,75	19,61%	19,32%	19,04%	18,76%	18,47%	18,19%	17,92%	17,64%	17,37%	17,09%	16,82%
	44,00	20,01%	19,73%	19,44%	19,15%	18,87%	18,59%	18,31%	18,04%	17,76%	17,49%	17,21%
	44,25	20,42%	20,13%	19,84%	19,55%	19,27%	18,99%	18,71%	18,43%	18,15%	17,88%	17,61%
	44,50	20,82%	20,53%	20,24%	19,95%	19,67%	19,38%	19,10%	18,82%	18,55%	18,27%	18,00%
	44,75	21,22%	20,92%	20,63%	20,35%	20,06%	19,78%	19,50%	19,21%	18,94%	18,66%	18,39%
	45,00	21,61%	21,32%	21,03%	20,74%	20,46%	20,17%	19,89%	19,61%	19,33%	19,05%	18,77%



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
28-jun-19				Monto	%					Renta		Amortización		
3.680,00	pesos	13,48%	2,35x	100,00	100,00%	2,44	102,44	84,53%	5,625%	26-jul-2019	2,81	26-ene-2022	100,00	

Tipo de cambio simulado: 42,50



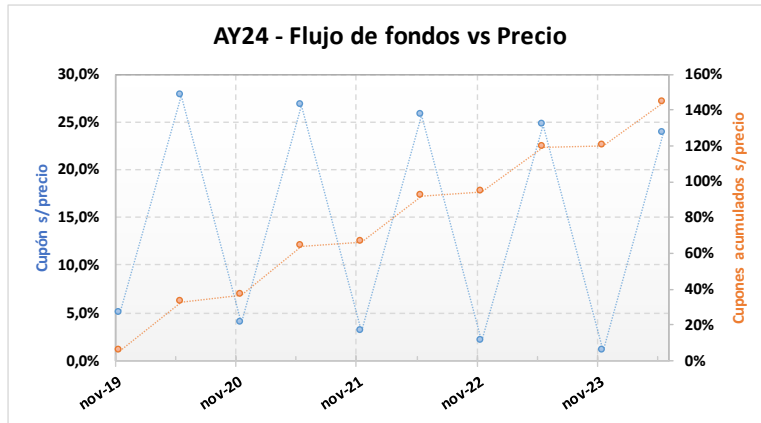
-A2E2- SENSIBILIDAD DE LA TIR		PRECIO EN PESOS SIMULADO										
		3.430	3.480	3.530	3.580	3.630	3.680,00	3.730	3.780	3.830	3.880	3.930
TIPO DE CAMBIO SIMULADO	40,00	13,95%	13,25%	12,57%	11,90%	11,24%	10,60%	9,97%	9,35%	8,74%	8,15%	7,57%
	40,25	14,26%	13,56%	12,87%	12,20%	11,54%	10,89%	10,26%	9,64%	9,03%	8,43%	7,85%
	40,50	14,56%	13,86%	13,17%	12,49%	11,83%	11,18%	10,55%	9,93%	9,32%	8,72%	8,13%
	40,75	14,86%	14,15%	13,46%	12,79%	12,12%	11,47%	10,84%	10,21%	9,60%	9,00%	8,41%
	41,00	15,16%	14,45%	13,76%	13,08%	12,41%	11,76%	11,12%	10,50%	9,89%	9,28%	8,69%
	41,25	15,46%	14,75%	14,05%	13,37%	12,71%	12,05%	11,41%	10,78%	10,17%	9,57%	8,97%
	41,50	15,76%	15,04%	14,35%	13,66%	13,00%	12,34%	11,70%	11,07%	10,45%	9,85%	9,25%
	41,75	16,06%	15,34%	14,64%	13,96%	13,28%	12,63%	11,98%	11,35%	10,73%	10,13%	9,53%
	42,00	16,35%	15,63%	14,93%	14,25%	13,57%	12,91%	12,27%	11,63%	11,01%	10,40%	9,81%
	42,25	16,65%	15,93%	15,22%	14,53%	13,86%	13,20%	12,55%	11,92%	11,29%	10,68%	10,08%
	42,50	16,94%	16,22%	15,51%	14,82%	14,15%	13,48%	12,83%	12,20%	11,57%	10,96%	10,36%
	42,75	17,24%	16,51%	15,80%	15,11%	14,43%	13,77%	13,12%	12,48%	11,85%	11,24%	10,63%
	43,00	17,53%	16,80%	16,09%	15,40%	14,72%	14,05%	13,40%	12,76%	12,13%	11,51%	10,91%
	43,25	17,82%	17,09%	16,38%	15,68%	15,00%	14,33%	13,68%	13,03%	12,40%	11,79%	11,18%
	43,50	18,11%	17,38%	16,67%	15,97%	15,28%	14,61%	13,96%	13,31%	12,68%	12,06%	11,45%
	43,75	18,40%	17,67%	16,95%	16,25%	15,57%	14,89%	14,23%	13,59%	12,96%	12,33%	11,72%
	44,00	18,69%	17,96%	17,24%	16,54%	15,85%	15,17%	14,51%	13,86%	13,23%	12,61%	12,00%
	44,25	18,98%	18,24%	17,52%	16,82%	16,13%	15,45%	14,79%	14,14%	13,50%	12,88%	12,27%
	44,50	19,27%	18,53%	17,81%	17,10%	16,41%	15,73%	15,07%	14,41%	13,78%	13,15%	12,53%
	44,75	19,56%	18,82%	18,09%	17,38%	16,69%	16,01%	15,34%	14,69%	14,05%	13,42%	12,80%
	45,00	19,84%	19,10%	18,37%	17,66%	16,97%	16,28%	15,62%	14,96%	14,32%	13,69%	13,07%



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
28-jun-19				Monto	%					Renta		Amortización		
3.112,00	pesos	15,52%	2,37x	83,34	83,34%	1,11	84,45	86,70%	8,750%	7-nov-2019	3,65	7-may-2020	16,66	7-may-2024

Tipo de cambio simulado: 42,50



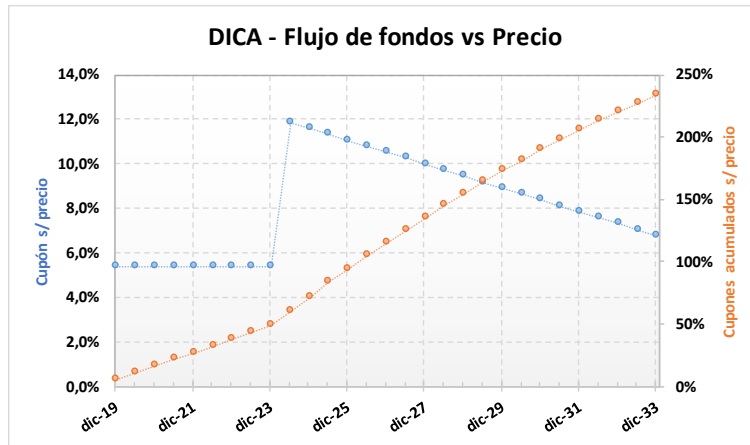
- AY24 - SENSIBILIDAD DE LA TIR		PRECIO EN PESOS SIMULADO										
		3.035	3.050	3.065	3.080	3.095	3.112,00	3.125	3.140	3.155	3.170	3.185
TIPO DE CAMBIO SIMULADO	40,00	13,81%	13,57%	13,34%	13,11%	12,88%	12,63%	12,44%	12,21%	11,99%	11,78%	11,56%
	40,25	14,10%	13,87%	13,64%	13,41%	13,18%	12,92%	12,73%	12,50%	12,28%	12,06%	11,84%
	40,50	14,40%	14,16%	13,93%	13,70%	13,47%	13,21%	13,01%	12,79%	12,57%	12,35%	12,13%
	40,75	14,69%	14,46%	14,22%	13,99%	13,76%	13,50%	13,30%	13,08%	12,86%	12,63%	12,41%
	41,00	14,99%	14,75%	14,52%	14,28%	14,05%	13,79%	13,59%	13,37%	13,14%	12,92%	12,70%
	41,25	15,28%	15,04%	14,81%	14,57%	14,34%	14,08%	13,88%	13,65%	13,43%	13,20%	12,98%
	41,50	15,58%	15,34%	15,10%	14,86%	14,63%	14,37%	14,17%	13,94%	13,71%	13,49%	13,27%
	41,75	15,87%	15,63%	15,39%	15,15%	14,92%	14,66%	14,46%	14,23%	14,00%	13,77%	13,55%
	42,00	16,17%	15,92%	15,68%	15,44%	15,21%	14,94%	14,74%	14,51%	14,28%	14,06%	13,83%
	42,25	16,46%	16,22%	15,97%	15,73%	15,50%	15,23%	15,03%	14,80%	14,57%	14,34%	14,12%
	42,50	16,75%	16,51%	16,26%	16,02%	15,79%	15,52%	15,31%	15,08%	14,85%	14,62%	14,40%
	42,75	17,04%	16,80%	16,55%	16,31%	16,07%	15,80%	15,60%	15,37%	15,14%	14,91%	14,68%
	43,00	17,34%	17,09%	16,84%	16,60%	16,36%	16,09%	15,89%	15,65%	15,42%	15,19%	14,96%
	43,25	17,63%	17,38%	17,13%	16,89%	16,65%	16,38%	16,17%	15,94%	15,70%	15,47%	15,24%
	43,50	17,92%	17,67%	17,42%	17,18%	16,93%	16,66%	16,46%	16,22%	15,98%	15,75%	15,52%
	43,75	18,21%	17,96%	17,71%	17,46%	17,22%	16,95%	16,74%	16,50%	16,27%	16,03%	15,80%
	44,00	18,50%	18,25%	18,00%	17,75%	17,51%	17,23%	17,02%	16,78%	16,55%	16,31%	16,08%
	44,25	18,79%	18,54%	18,29%	18,04%	17,79%	17,52%	17,31%	17,07%	16,83%	16,59%	16,36%
	44,50	19,08%	18,83%	18,57%	18,32%	18,08%	17,80%	17,59%	17,35%	17,11%	16,87%	16,64%
	44,75	19,37%	19,11%	18,86%	18,61%	18,36%	18,08%	17,87%	17,63%	17,39%	17,15%	16,92%
	45,00	19,66%	19,40%	19,15%	18,90%	18,65%	18,37%	18,16%	17,91%	17,67%	17,43%	17,20%



DICA – Bono Discount en dólares (ley argentina)

Precio del	Moneda de	TIREA en u\$s	Duration	Capital residual		Intereses	Valor técnico	Paridad	Tasa de	Próximo servicio				Vencimiento
28-jun-19	cotización			Monto	%	corridos			cupón	Renta		Amortización		
4.595,00	pesos	12,92%	6,16x	140,20	100,00%	0,06	140,27	77,08%	8,280%	31-dic-2019	5,80	30-jun-2024	7,01	
														31-dic-2033

Tipo de cambio simulado: 42,50



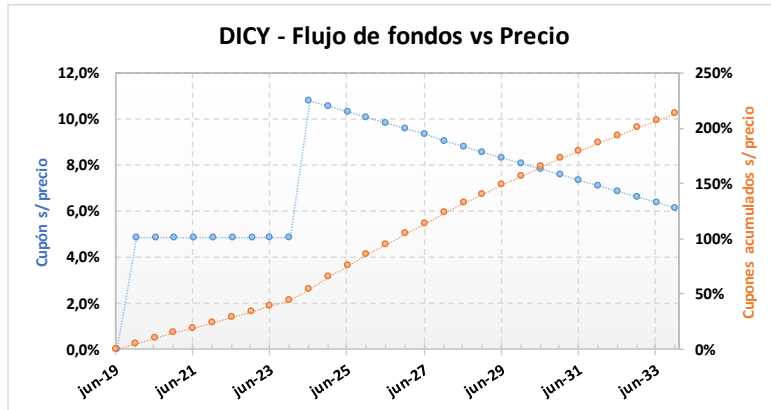
- DICA - SENSIBILIDAD DE LA TIR		PRECIO EN PESOS SIMULADO										
		4.350	4.400	4.450	4.500	4.550	4.595,00	4.650	4.700	4.750	4.800	4.850
TIPO DE CAMBIO SIMULADO	40,00	12,81%	12,60%	12,40%	12,19%	12,00%	11,82%	11,61%	11,42%	11,24%	11,05%	10,87%
	40,25	12,92%	12,71%	12,51%	12,31%	12,11%	11,93%	11,72%	11,53%	11,35%	11,16%	10,98%
	40,50	13,04%	12,83%	12,62%	12,42%	12,22%	12,04%	11,83%	11,64%	11,45%	11,27%	11,09%
	40,75	13,15%	12,94%	12,73%	12,53%	12,33%	12,15%	11,94%	11,75%	11,56%	11,38%	11,20%
	41,00	13,26%	13,05%	12,84%	12,64%	12,44%	12,26%	12,05%	11,86%	11,67%	11,49%	11,30%
	41,25	13,38%	13,16%	12,96%	12,75%	12,55%	12,37%	12,16%	11,97%	11,78%	11,59%	11,41%
	41,50	13,49%	13,28%	13,07%	12,86%	12,66%	12,48%	12,27%	12,07%	11,89%	11,70%	11,52%
	41,75	13,60%	13,39%	13,18%	12,97%	12,77%	12,59%	12,38%	12,18%	11,99%	11,81%	11,62%
	42,00	13,71%	13,50%	13,29%	13,08%	12,88%	12,70%	12,48%	12,29%	12,10%	11,91%	11,73%
	42,25	13,82%	13,61%	13,40%	13,19%	12,99%	12,81%	12,59%	12,40%	12,21%	12,02%	11,83%
	42,50	13,93%	13,72%	13,51%	13,30%	13,10%	12,92%	12,70%	12,50%	12,31%	12,12%	11,94%
	42,75	14,04%	13,83%	13,62%	13,41%	13,20%	13,02%	12,80%	12,61%	12,42%	12,23%	12,04%
	43,00	14,16%	13,94%	13,73%	13,52%	13,31%	13,13%	12,91%	12,72%	12,52%	12,33%	12,15%
	43,25	14,27%	14,05%	13,84%	13,63%	13,42%	13,24%	13,02%	12,82%	12,63%	12,44%	12,25%
	43,50	14,38%	14,16%	13,94%	13,73%	13,53%	13,34%	13,12%	12,93%	12,73%	12,54%	12,36%
	43,75	14,49%	14,27%	14,05%	13,84%	13,63%	13,45%	13,23%	13,03%	12,84%	12,65%	12,46%
	44,00	14,59%	14,38%	14,16%	13,95%	13,74%	13,56%	13,34%	13,14%	12,94%	12,75%	12,56%
	44,25	14,70%	14,48%	14,27%	14,06%	13,85%	13,66%	13,44%	13,24%	13,05%	12,85%	12,67%
	44,50	14,81%	14,59%	14,38%	14,16%	13,95%	13,77%	13,55%	13,35%	13,15%	12,96%	12,77%
	44,75	14,92%	14,70%	14,48%	14,27%	14,06%	13,87%	13,65%	13,45%	13,25%	13,06%	12,87%
	45,00	15,03%	14,81%	14,59%	14,38%	14,17%	13,98%	13,75%	13,55%	13,36%	13,16%	12,97%



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
28-jun-19				Monto	%					Renta		Amortización		
5.050,00	pesos	11,23%	6,37x	140,20	100,00%	0,06	140,27	84,71%	8,280%	30-jun-2019	0,00	30-jun-2024	7,01	31-dic-2033

Tipo de cambio simulado: 42,50



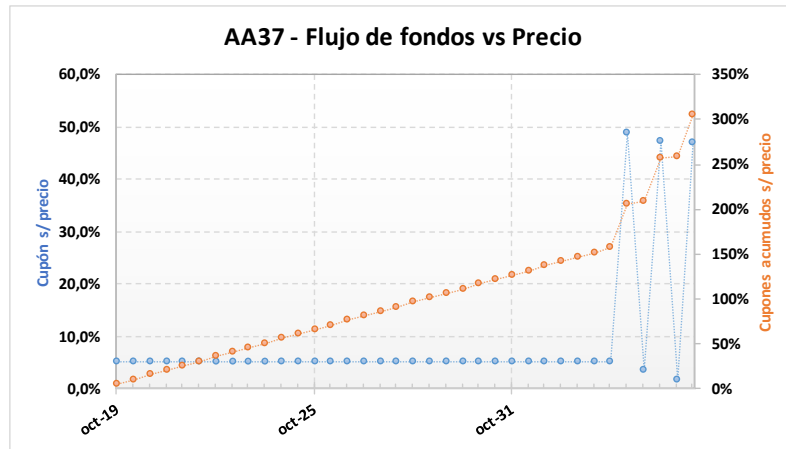
- DICY - SENSIBILIDAD DE LA TIR		PRECIO EN PESOS SIMULADO										
		4.800	4.850	4.900	4.950	5.000	5.050,00	5.100	5.150	5.200	5.250	5.300
TIPO DE CAMBIO SIMULADO	40,00	11,05%	10,87%	10,70%	10,52%	10,35%	10,18%	10,02%	9,85%	9,69%	9,53%	9,37%
	40,25	11,16%	10,98%	10,81%	10,63%	10,46%	10,29%	10,12%	9,96%	9,79%	9,63%	9,48%
	40,50	11,27%	11,09%	10,91%	10,74%	10,56%	10,39%	10,23%	10,06%	9,90%	9,74%	9,58%
	40,75	11,38%	11,20%	11,02%	10,84%	10,67%	10,50%	10,33%	10,17%	10,00%	9,84%	9,68%
	41,00	11,49%	11,30%	11,13%	10,95%	10,78%	10,60%	10,44%	10,27%	10,11%	9,94%	9,78%
	41,25	11,59%	11,41%	11,23%	11,05%	10,88%	10,71%	10,54%	10,37%	10,21%	10,05%	9,89%
	41,50	11,70%	11,52%	11,34%	11,16%	10,98%	10,81%	10,64%	10,48%	10,31%	10,15%	9,99%
	41,75	11,81%	11,62%	11,44%	11,26%	11,09%	10,92%	10,75%	10,58%	10,41%	10,25%	10,09%
	42,00	11,91%	11,73%	11,55%	11,37%	11,19%	11,02%	10,85%	10,68%	10,52%	10,35%	10,19%
	42,25	12,02%	11,83%	11,65%	11,47%	11,30%	11,12%	10,95%	10,78%	10,62%	10,45%	10,29%
	42,50	12,12%	11,94%	11,76%	11,58%	11,40%	11,23%	11,05%	10,89%	10,72%	10,55%	10,39%
	42,75	12,23%	12,04%	11,86%	11,68%	11,50%	11,33%	11,16%	10,99%	10,82%	10,65%	10,49%
	43,00	12,33%	12,15%	11,96%	11,78%	11,61%	11,43%	11,26%	11,09%	10,92%	10,76%	10,59%
	43,25	12,44%	12,25%	12,07%	11,89%	11,71%	11,53%	11,36%	11,19%	11,02%	10,86%	10,69%
	43,50	12,54%	12,36%	12,17%	11,99%	11,81%	11,63%	11,46%	11,29%	11,12%	10,95%	10,79%
	43,75	12,65%	12,46%	12,27%	12,09%	11,91%	11,74%	11,56%	11,39%	11,22%	11,05%	10,89%
	44,00	12,75%	12,56%	12,38%	12,19%	12,01%	11,84%	11,66%	11,49%	11,32%	11,15%	10,99%
	44,25	12,85%	12,67%	12,48%	12,30%	12,12%	11,94%	11,76%	11,59%	11,42%	11,25%	11,09%
	44,50	12,96%	12,77%	12,58%	12,40%	12,22%	12,04%	11,86%	11,69%	11,52%	11,35%	11,19%
	44,75	13,06%	12,87%	12,68%	12,50%	12,32%	12,14%	11,96%	11,79%	11,62%	11,45%	11,28%
	45,00	13,16%	12,97%	12,79%	12,60%	12,42%	12,24%	12,06%	11,89%	11,72%	11,55%	11,38%



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
28-jun-19				Monto	%					Renta		Amortización		
3.199,50	pesos	11,41%	8,40x	100,00	100,00%	1,57	101,57	74,12%	7,625%	18-oct-2019	3,81	18-abr-2035	33,00	18-abr-2037

Tipo de cambio simulado: 42,50



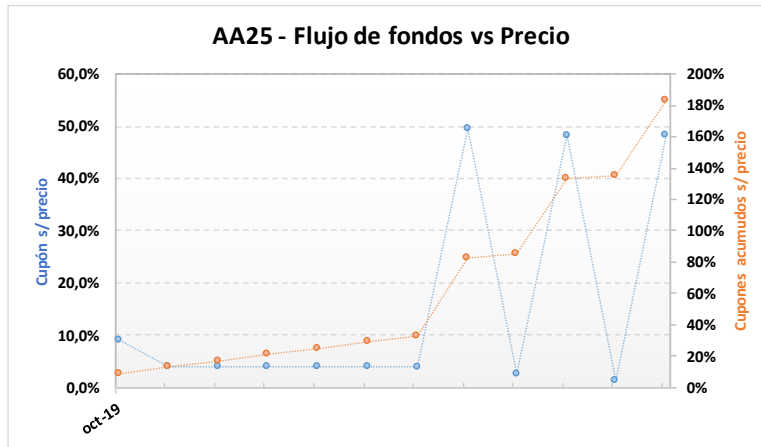
- AA37- SENSIBILIDAD DE LA TIR		PRECIO EN PESOS SIMULADO										
		2.950	3.000	3.050	3.100	3.150	3.199,50	3.250	3.300	3.350	3.400	3.450
TIPO DE CAMBIO SIMULADO	40,00	11,68%	11,46%	11,24%	11,03%	10,82%	10,62%	10,42%	10,23%	10,04%	9,86%	9,68%
	40,25	11,77%	11,54%	11,32%	11,11%	10,90%	10,70%	10,50%	10,31%	10,12%	9,93%	9,75%
	40,50	11,85%	11,63%	11,41%	11,19%	10,98%	10,78%	10,58%	10,38%	10,20%	10,01%	9,83%
	40,75	11,94%	11,71%	11,49%	11,27%	11,06%	10,86%	10,66%	10,46%	10,27%	10,09%	9,91%
	41,00	12,02%	11,79%	11,57%	11,35%	11,14%	10,94%	10,74%	10,54%	10,35%	10,16%	9,98%
	41,25	12,10%	11,87%	11,65%	11,43%	11,22%	11,02%	10,81%	10,62%	10,43%	10,24%	10,06%
	41,50	12,19%	11,95%	11,73%	11,51%	11,30%	11,10%	10,89%	10,70%	10,50%	10,32%	10,13%
	41,75	12,27%	12,04%	11,81%	11,59%	11,38%	11,17%	10,97%	10,77%	10,58%	10,39%	10,21%
	42,00	12,35%	12,12%	11,89%	11,67%	11,46%	11,25%	11,05%	10,85%	10,66%	10,47%	10,28%
	42,25	12,43%	12,20%	11,97%	11,75%	11,54%	11,33%	11,13%	10,93%	10,73%	10,54%	10,36%
	42,50	12,52%	12,28%	12,05%	11,83%	11,62%	11,41%	11,20%	11,00%	10,81%	10,62%	10,43%
	42,75	12,60%	12,36%	12,13%	11,91%	11,70%	11,49%	11,28%	11,08%	10,88%	10,69%	10,51%
	43,00	12,68%	12,44%	12,21%	11,99%	11,77%	11,57%	11,36%	11,16%	10,96%	10,77%	10,58%
	43,25	12,76%	12,52%	12,29%	12,07%	11,85%	11,64%	11,43%	11,23%	11,04%	10,84%	10,65%
	43,50	12,84%	12,61%	12,37%	12,15%	11,93%	11,72%	11,51%	11,31%	11,11%	10,92%	10,73%
	43,75	12,92%	12,69%	12,45%	12,23%	12,01%	11,80%	11,59%	11,38%	11,19%	10,99%	10,80%
	44,00	13,01%	12,77%	12,53%	12,31%	12,09%	11,87%	11,66%	11,46%	11,26%	11,07%	10,88%
	44,25	13,09%	12,85%	12,61%	12,39%	12,17%	11,95%	11,74%	11,54%	11,34%	11,14%	10,95%
	44,50	13,17%	12,93%	12,69%	12,46%	12,24%	12,03%	11,82%	11,61%	11,41%	11,21%	11,02%
	44,75	13,25%	13,01%	12,77%	12,54%	12,32%	12,11%	11,89%	11,69%	11,48%	11,29%	11,10%
	45,00	13,33%	13,09%	12,85%	12,62%	12,40%	12,18%	11,97%	11,76%	11,56%	11,36%	11,17%



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
28-jun-19	cotización			Monto	%	corridos			cupón	Renta		Amortización		
3.075,00	pesos	14,80%	4,03x	100,00	100,00%	1,18	101,18	71,51%	5,750%	18-oct-2019	2,88	18-abr-2023	33,00	

Tipo de cambio simulado: 42,50

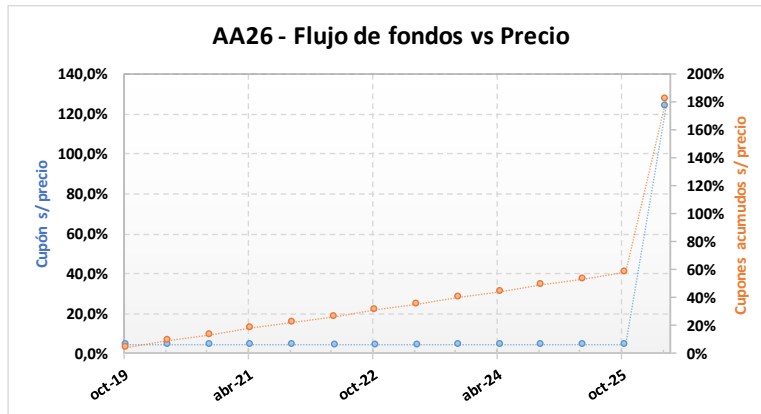


- AA25- SENSIBILIDAD DE LA TIR		PRECIO EN PESOS SIMULADO										
		2.825	2.875	2.925	2.975	3.025	3.075,00	3.125	3.175	3.225	3.275	3.325
TIPO DE CAMBIO SIMULADO	40,00	15,49%	14,99%	14,49%	14,02%	13,55%	13,09%	12,64%	12,20%	11,78%	11,36%	10,95%
	40,25	15,67%	15,16%	14,67%	14,19%	13,72%	13,26%	12,81%	12,38%	11,95%	11,53%	11,12%
	40,50	15,85%	15,34%	14,85%	14,37%	13,90%	13,44%	12,99%	12,55%	12,12%	11,70%	11,28%
	40,75	16,02%	15,52%	15,02%	14,54%	14,07%	13,61%	13,16%	12,72%	12,29%	11,86%	11,45%
	41,00	16,20%	15,69%	15,20%	14,71%	14,24%	13,78%	13,33%	12,89%	12,45%	12,03%	11,62%
	41,25	16,38%	15,87%	15,37%	14,89%	14,41%	13,95%	13,50%	13,06%	12,62%	12,20%	11,78%
	41,50	16,55%	16,04%	15,55%	15,06%	14,59%	14,12%	13,67%	13,22%	12,79%	12,36%	11,95%
	41,75	16,73%	16,22%	15,72%	15,23%	14,76%	14,29%	13,84%	13,39%	12,96%	12,53%	12,11%
	42,00	16,90%	16,39%	15,89%	15,40%	14,93%	14,46%	14,00%	13,56%	13,12%	12,70%	12,28%
	42,25	17,08%	16,56%	16,06%	15,57%	15,10%	14,63%	14,17%	13,72%	13,29%	12,86%	12,44%
	42,50	17,25%	16,74%	16,23%	15,74%	15,26%	14,80%	14,34%	13,89%	13,45%	13,02%	12,60%
	42,75	17,43%	16,91%	16,41%	15,91%	15,43%	14,96%	14,50%	14,06%	13,62%	13,19%	12,77%
	43,00	17,60%	17,08%	16,58%	16,08%	15,60%	15,13%	14,67%	14,22%	13,78%	13,35%	12,93%
	43,25	17,77%	17,25%	16,74%	16,25%	15,77%	15,30%	14,84%	14,38%	13,94%	13,51%	13,09%
	43,50	17,94%	17,42%	16,91%	16,42%	15,93%	15,46%	15,00%	14,55%	14,11%	13,67%	13,25%
	43,75	18,11%	17,59%	17,08%	16,59%	16,10%	15,63%	15,16%	14,71%	14,27%	13,83%	13,41%
	44,00	18,28%	17,76%	17,25%	16,75%	16,27%	15,79%	15,33%	14,87%	14,43%	13,99%	13,57%
	44,25	18,45%	17,93%	17,42%	16,92%	16,43%	15,95%	15,49%	15,03%	14,59%	14,15%	13,73%
	44,50	18,62%	18,09%	17,58%	17,08%	16,59%	16,12%	15,65%	15,20%	14,75%	14,31%	13,89%
	44,75	18,79%	18,26%	17,75%	17,25%	16,76%	16,28%	15,81%	15,36%	14,91%	14,47%	14,04%
	45,00	18,96%	18,43%	17,91%	17,41%	16,92%	16,44%	15,97%	15,52%	15,07%	14,63%	14,20%

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
28-jun-19				Monto	%					Renta		Amortización		
3.563,63	pesos	11,58%	5,21x	100,00	100,00%	1,46	101,46	82,64%	7,500%	22-oct-2019	3,75	22-abr-2026	100,00	22-abr-2026

Tipo de cambio simulado: 42,50



- AA26- SENSIBILIDAD DE LA TIR		PRECIO EN PESOS SIMULADO										
		3.440	3.465	3.490	3.515	3.540	3.563,63	3.590	3.615	3.640	3.665	3.690
TIPO DE CAMBIO SIMULADO	40,00	11,04%	10,88%	10,73%	10,58%	10,43%	10,29%	10,14%	9,99%	9,85%	9,71%	9,57%
	40,25	11,17%	11,01%	10,86%	10,71%	10,56%	10,42%	10,27%	10,12%	9,98%	9,84%	9,69%
	40,50	11,30%	11,15%	10,99%	10,84%	10,69%	10,55%	10,40%	10,25%	10,11%	9,96%	9,82%
	40,75	11,43%	11,28%	11,12%	10,97%	10,82%	10,68%	10,53%	10,38%	10,24%	10,09%	9,95%
	41,00	11,56%	11,41%	11,25%	11,10%	10,95%	10,81%	10,65%	10,51%	10,36%	10,22%	10,08%
	41,25	11,69%	11,54%	11,38%	11,23%	11,08%	10,94%	10,78%	10,64%	10,49%	10,35%	10,21%
	41,50	11,82%	11,67%	11,51%	11,36%	11,21%	11,07%	10,91%	10,76%	10,62%	10,47%	10,33%
	41,75	11,95%	11,80%	11,64%	11,49%	11,34%	11,19%	11,04%	10,89%	10,75%	10,60%	10,46%
	42,00	12,08%	11,92%	11,77%	11,62%	11,46%	11,32%	11,16%	11,02%	10,87%	10,73%	10,58%
	42,25	12,21%	12,05%	11,90%	11,74%	11,59%	11,45%	11,29%	11,14%	11,00%	10,85%	10,71%
	42,50	12,34%	12,18%	12,02%	11,87%	11,72%	11,58%	11,42%	11,27%	11,12%	10,98%	10,83%
	42,75	12,46%	12,31%	12,15%	12,00%	11,84%	11,70%	11,54%	11,39%	11,25%	11,10%	10,96%
	43,00	12,59%	12,43%	12,28%	12,12%	11,97%	11,83%	11,67%	11,52%	11,37%	11,23%	11,08%
	43,25	12,72%	12,56%	12,40%	12,25%	12,09%	11,95%	11,79%	11,64%	11,50%	11,35%	11,20%
	43,50	12,84%	12,69%	12,53%	12,37%	12,22%	12,08%	11,92%	11,77%	11,62%	11,47%	11,33%
	43,75	12,97%	12,81%	12,65%	12,50%	12,34%	12,20%	12,04%	11,89%	11,74%	11,60%	11,45%
	44,00	13,10%	12,94%	12,78%	12,62%	12,47%	12,32%	12,16%	12,01%	11,86%	11,72%	11,57%
	44,25	13,22%	13,06%	12,90%	12,75%	12,59%	12,45%	12,29%	12,14%	11,99%	11,84%	11,69%
	44,50	13,34%	13,18%	13,03%	12,87%	12,71%	12,57%	12,41%	12,26%	12,11%	11,96%	11,81%
	44,75	13,47%	13,31%	13,15%	12,99%	12,84%	12,69%	12,53%	12,38%	12,23%	12,08%	11,93%
	45,00	13,59%	13,43%	13,27%	13,12%	12,96%	12,81%	12,65%	12,50%	12,35%	12,20%	12,06%

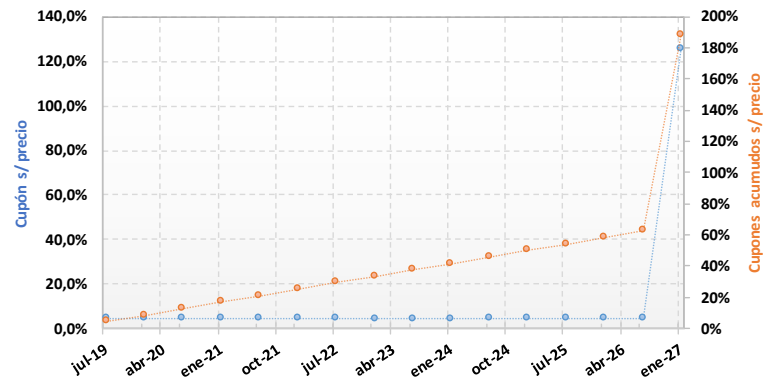


A2E7 – Bonar 2027 (Ley NY)

Precio del	Moneda de cotización	TIREA en u\$s	Duration	Capital residual		Intereses corridos	Valor técnico	Paridad	Tasa de cupón	Próximo servicio				Vencimiento
28-jun-19				Monto	%					Renta		Amortización		
3.501,00	pesos	11,23%	5,60x	100,00	100,00%	2,98	102,98	79,99%	6,875%	26-jul-2019	3,44	26-ene-2027	100,00	26-ene-2027

Tipo de cambio simulado: 42,50

A2E7 - Flujo de fondos vs Precio



-A2E7- SENSIBILIDAD DE LA TIR		PRECIO EN PESOS SIMULADO										
		3.250	3.300	3.350	3.400	3.450	3.501,00	3.550	3.600	3.650	3.700	3.750
TIPO DE CAMBIO SIMULADO	40,00	11,51%	11,20%	10,91%	10,61%	10,33%	10,04%	9,77%	9,50%	9,24%	8,98%	8,73%
	40,25	11,63%	11,33%	11,03%	10,74%	10,45%	10,16%	9,89%	9,62%	9,36%	9,10%	8,85%
	40,50	11,76%	11,45%	11,15%	10,86%	10,57%	10,28%	10,01%	9,74%	9,48%	9,22%	8,96%
	40,75	11,88%	11,57%	11,27%	10,98%	10,69%	10,40%	10,13%	9,86%	9,60%	9,34%	9,08%
	41,00	12,00%	11,70%	11,40%	11,10%	10,81%	10,52%	10,25%	9,98%	9,71%	9,45%	9,20%
	41,25	12,13%	11,82%	11,52%	11,22%	10,93%	10,64%	10,37%	10,10%	9,83%	9,57%	9,31%
	41,50	12,25%	11,94%	11,64%	11,34%	11,05%	10,76%	10,49%	10,22%	9,95%	9,69%	9,43%
	41,75	12,37%	12,06%	11,76%	11,46%	11,17%	10,88%	10,61%	10,33%	10,07%	9,80%	9,54%
	42,00	12,49%	12,18%	11,88%	11,58%	11,29%	11,00%	10,72%	10,45%	10,18%	9,92%	9,66%
	42,25	12,61%	12,30%	12,00%	11,70%	11,41%	11,12%	10,84%	10,57%	10,30%	10,03%	9,77%
	42,50	12,73%	12,42%	12,12%	11,82%	11,53%	11,23%	10,96%	10,68%	10,41%	10,15%	9,89%
	42,75	12,85%	12,54%	12,24%	11,94%	11,64%	11,35%	11,07%	10,80%	10,53%	10,26%	10,00%
	43,00	12,97%	12,66%	12,35%	12,05%	11,76%	11,47%	11,19%	10,91%	10,64%	10,37%	10,11%
	43,25	13,09%	12,78%	12,47%	12,17%	11,88%	11,58%	11,30%	11,03%	10,75%	10,49%	10,23%
	43,50	13,21%	12,90%	12,59%	12,29%	11,99%	11,70%	11,42%	11,14%	10,87%	10,60%	10,34%
	43,75	13,33%	13,02%	12,71%	12,40%	12,11%	11,81%	11,53%	11,25%	10,98%	10,71%	10,45%
	44,00	13,45%	13,13%	12,82%	12,52%	12,22%	11,93%	11,65%	11,37%	11,09%	10,83%	10,56%
	44,25	13,57%	13,25%	12,94%	12,64%	12,34%	12,04%	11,76%	11,48%	11,21%	10,94%	10,67%
	44,50	13,68%	13,37%	13,06%	12,75%	12,45%	12,15%	11,87%	11,59%	11,32%	11,05%	10,78%
	44,75	13,80%	13,48%	13,17%	12,87%	12,57%	12,27%	11,99%	11,71%	11,43%	11,16%	10,89%
	45,00	13,92%	13,60%	13,29%	12,98%	12,68%	12,38%	12,10%	11,82%	11,54%	11,27%	11,00%

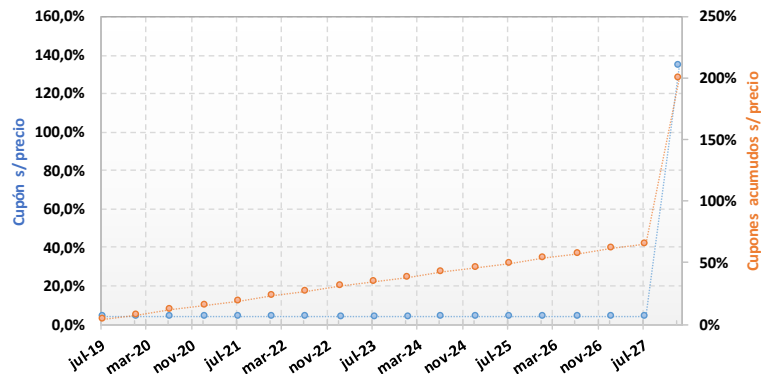


A2E8 – Bonar 2028 (Ley NY)

Precio del	Moneda de cotización	TIREA en pesos	Duration	Capital residual		Intereses corridos	Valor técnico	Paridad	Tasa de cupón	Próximo servicio				Vencimiento
28-jun-19				Monto	%					Renta		Amortización		
3.250,00	pesos	10,92%	6,26x	100,00	100,00%	2,79	102,79	74,39%	5,875%	11-jul-2019	2,94	11-ene-2028	100,00	11-ene-2028

Tipo de cambio simulado: 42,50

A2E8 - Flujo de fondos vs Precio



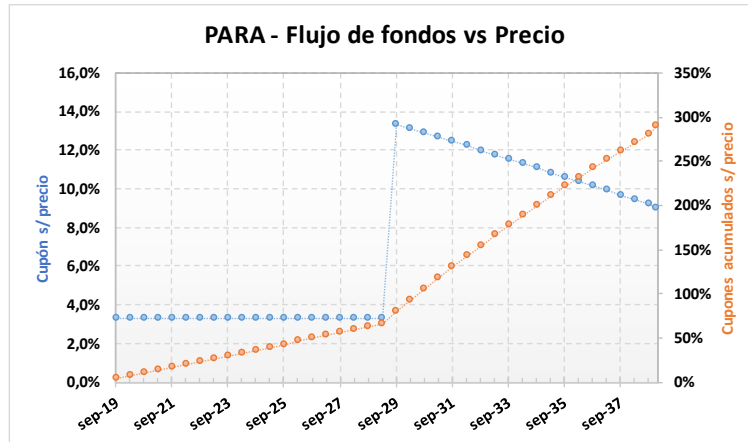
-A2E8- SENSIBILIDAD DE LA TIR		PRECIO EN PESOS SIMULADO										
		3.000	3.050	3.100	3.150	3.200	3.250,00	3.300	3.350	3.400	3.450	3.500
TIPO DE CAMBIO SIMULADO	40,00	11,26%	10,97%	10,68%	10,40%	10,13%	9,86%	9,59%	9,34%	9,08%	8,83%	8,59%
	40,25	11,38%	11,08%	10,79%	10,51%	10,23%	9,97%	9,70%	9,44%	9,19%	8,94%	8,70%
	40,50	11,49%	11,19%	10,90%	10,62%	10,34%	10,07%	9,81%	9,55%	9,29%	9,05%	8,80%
	40,75	11,60%	11,30%	11,01%	10,73%	10,45%	10,18%	9,91%	9,65%	9,40%	9,15%	8,91%
	41,00	11,71%	11,41%	11,12%	10,84%	10,56%	10,29%	10,02%	9,76%	9,50%	9,25%	9,01%
	41,25	11,82%	11,52%	11,23%	10,94%	10,67%	10,39%	10,13%	9,87%	9,61%	9,36%	9,11%
	41,50	11,93%	11,63%	11,34%	11,05%	10,77%	10,50%	10,23%	9,97%	9,71%	9,46%	9,22%
	41,75	12,03%	11,74%	11,44%	11,16%	10,88%	10,60%	10,34%	10,07%	9,82%	9,57%	9,32%
	42,00	12,14%	11,84%	11,55%	11,26%	10,98%	10,71%	10,44%	10,18%	9,92%	9,67%	9,42%
	42,25	12,25%	11,95%	11,66%	11,37%	11,09%	10,81%	10,55%	10,28%	10,02%	9,77%	9,52%
	42,50	12,36%	12,06%	11,76%	11,48%	11,19%	10,92%	10,65%	10,38%	10,13%	9,87%	9,62%
	42,75	12,47%	12,16%	11,87%	11,58%	11,30%	11,02%	10,75%	10,49%	10,23%	9,97%	9,73%
	43,00	12,57%	12,27%	11,98%	11,69%	11,40%	11,13%	10,86%	10,59%	10,33%	10,08%	9,83%
	43,25	12,68%	12,38%	12,08%	11,79%	11,51%	11,23%	10,96%	10,69%	10,43%	10,18%	9,93%
	43,50	12,79%	12,48%	12,19%	11,89%	11,61%	11,33%	11,06%	10,79%	10,53%	10,28%	10,03%
	43,75	12,89%	12,59%	12,29%	12,00%	11,71%	11,44%	11,16%	10,90%	10,63%	10,38%	10,13%
	44,00	13,00%	12,69%	12,39%	12,10%	11,82%	11,54%	11,26%	11,00%	10,73%	10,48%	10,23%
	44,25	13,10%	12,80%	12,50%	12,21%	11,92%	11,64%	11,37%	11,10%	10,83%	10,58%	10,32%
	44,50	13,21%	12,90%	12,60%	12,31%	12,02%	11,74%	11,47%	11,20%	10,93%	10,68%	10,42%
	44,75	13,31%	13,01%	12,70%	12,41%	12,12%	11,84%	11,57%	11,30%	11,03%	10,77%	10,52%
	45,00	13,42%	13,11%	12,81%	12,51%	12,22%	11,94%	11,67%	11,40%	11,13%	10,87%	10,62%



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
28-jun-19				Monto	%					Renta		Amortización		
2.425,00	pesos	9,97%	9,80x	100,00	100,00%	0,96	100,96	56,52%	3,750%	30-sep-2019	1,88	30-sep-2029	5,00	
31-dic-2038														

Tipo de cambio simulado: 42,50



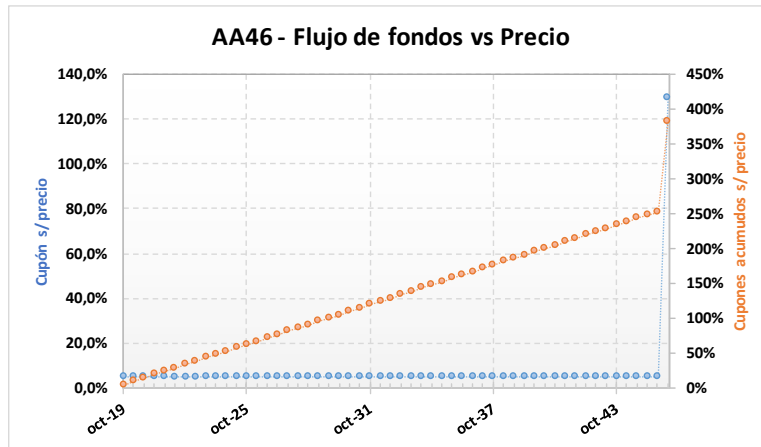
- PARA - SENSIBILIDAD DE LA TIR		PRECIO EN PESOS SIMULADO										
		2.300	2.325	2.350	2.375	2.400	2.425,00	2.450	2.475	2.500	2.525	2.550
TIPO DE CAMBIO SIMULADO	40,00	9,88%	9,76%	9,64%	9,52%	9,41%	9,30%	9,18%	9,07%	8,96%	8,86%	8,75%
	40,25	9,95%	9,83%	9,71%	9,59%	9,48%	9,36%	9,25%	9,14%	9,03%	8,92%	8,82%
	40,50	10,02%	9,90%	9,78%	9,66%	9,55%	9,43%	9,32%	9,21%	9,10%	8,99%	8,88%
	40,75	10,09%	9,97%	9,85%	9,73%	9,61%	9,50%	9,39%	9,28%	9,17%	9,06%	8,95%
	41,00	10,16%	10,04%	9,92%	9,80%	9,68%	9,57%	9,45%	9,34%	9,23%	9,12%	9,02%
	41,25	10,23%	10,11%	9,99%	9,87%	9,75%	9,63%	9,52%	9,41%	9,30%	9,19%	9,08%
	41,50	10,30%	10,17%	10,05%	9,93%	9,82%	9,70%	9,59%	9,48%	9,37%	9,26%	9,15%
	41,75	10,36%	10,24%	10,12%	10,00%	9,88%	9,77%	9,65%	9,54%	9,43%	9,32%	9,21%
	42,00	10,43%	10,31%	10,19%	10,07%	9,95%	9,84%	9,72%	9,61%	9,50%	9,39%	9,28%
	42,25	10,50%	10,38%	10,26%	10,14%	10,02%	9,90%	9,79%	9,67%	9,56%	9,45%	9,34%
	42,50	10,57%	10,44%	10,32%	10,20%	10,08%	9,97%	9,85%	9,74%	9,63%	9,52%	9,41%
	42,75	10,64%	10,51%	10,39%	10,27%	10,15%	10,03%	9,92%	9,80%	9,69%	9,58%	9,47%
	43,00	10,70%	10,58%	10,46%	10,34%	10,22%	10,10%	9,98%	9,87%	9,76%	9,65%	9,54%
	43,25	10,77%	10,65%	10,52%	10,40%	10,28%	10,16%	10,05%	9,93%	9,82%	9,71%	9,60%
	43,50	10,84%	10,71%	10,59%	10,47%	10,35%	10,23%	10,11%	10,00%	9,89%	9,78%	9,67%
	43,75	10,90%	10,78%	10,65%	10,53%	10,41%	10,29%	10,18%	10,06%	9,95%	9,84%	9,73%
	44,00	10,97%	10,84%	10,72%	10,60%	10,48%	10,36%	10,24%	10,13%	10,02%	9,90%	9,79%
	44,25	11,04%	10,91%	10,79%	10,66%	10,54%	10,42%	10,31%	10,19%	10,08%	9,97%	9,86%
	44,50	11,10%	10,98%	10,85%	10,73%	10,61%	10,49%	10,37%	10,26%	10,14%	10,03%	9,92%
	44,75	11,17%	11,04%	10,92%	10,79%	10,67%	10,55%	10,44%	10,32%	10,21%	10,09%	9,98%
	45,00	11,23%	11,11%	10,98%	10,86%	10,74%	10,62%	10,50%	10,38%	10,27%	10,16%	10,05%



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
28-jun-19	cotización			Monto	%	corridos			cupón	Renta		Amortización		
3.400,00	pesos	10,16%	9,99x	100,00	100,00%	1,48	101,48	78,83%	7,625%	22-oct-2019	3,81	22-abr-2046	100,00	

Tipo de cambio simulado: 42,50



- AA46- SENSIBILIDAD DE LA TIR		PRECIO EN PESOS SIMULADO										
		3.150	3.200	3.250	3.300	3.350	3.400,00	3.450	3.500	3.550	3.600	3.650
TIPO DE CAMBIO SIMULADO	40,00	10,34%	10,16%	9,99%	9,83%	9,67%	9,51%	9,36%	9,21%	9,06%	8,92%	8,78%
	40,25	10,41%	10,23%	10,06%	9,90%	9,73%	9,58%	9,42%	9,27%	9,13%	8,99%	8,85%
	40,50	10,48%	10,30%	10,13%	9,96%	9,80%	9,64%	9,49%	9,34%	9,19%	9,05%	8,91%
	40,75	10,55%	10,37%	10,20%	10,03%	9,87%	9,71%	9,55%	9,40%	9,25%	9,11%	8,97%
	41,00	10,62%	10,44%	10,27%	10,10%	9,93%	9,77%	9,62%	9,47%	9,32%	9,17%	9,03%
	41,25	10,69%	10,51%	10,33%	10,16%	10,00%	9,84%	9,68%	9,53%	9,38%	9,24%	9,09%
	41,50	10,76%	10,58%	10,40%	10,23%	10,07%	9,90%	9,75%	9,59%	9,44%	9,30%	9,16%
	41,75	10,83%	10,64%	10,47%	10,30%	10,13%	9,97%	9,81%	9,66%	9,51%	9,36%	9,22%
	42,00	10,90%	10,71%	10,54%	10,36%	10,20%	10,03%	9,88%	9,72%	9,57%	9,42%	9,28%
	42,25	10,96%	10,78%	10,60%	10,43%	10,26%	10,10%	9,94%	9,78%	9,63%	9,49%	9,34%
	42,50	11,03%	10,85%	10,67%	10,50%	10,33%	10,16%	10,00%	9,85%	9,70%	9,55%	9,40%
	42,75	11,10%	10,92%	10,74%	10,56%	10,39%	10,23%	10,07%	9,91%	9,76%	9,61%	9,46%
	43,00	11,17%	10,99%	10,81%	10,63%	10,46%	10,29%	10,13%	9,97%	9,82%	9,67%	9,53%
	43,25	11,24%	11,05%	10,87%	10,70%	10,53%	10,36%	10,20%	10,04%	9,88%	9,73%	9,59%
	43,50	11,31%	11,12%	10,94%	10,76%	10,59%	10,42%	10,26%	10,10%	9,95%	9,80%	9,65%
	43,75	11,38%	11,19%	11,01%	10,83%	10,66%	10,49%	10,32%	10,16%	10,01%	9,86%	9,71%
	44,00	11,45%	11,26%	11,07%	10,90%	10,72%	10,55%	10,39%	10,23%	10,07%	9,92%	9,77%
	44,25	11,52%	11,33%	11,14%	10,96%	10,79%	10,62%	10,45%	10,29%	10,13%	9,98%	9,83%
	44,50	11,58%	11,39%	11,21%	11,03%	10,85%	10,68%	10,51%	10,35%	10,20%	10,04%	9,89%
	44,75	11,65%	11,46%	11,27%	11,09%	10,92%	10,75%	10,58%	10,42%	10,26%	10,10%	9,95%
	45,00	11,72%	11,53%	11,34%	11,16%	10,98%	10,81%	10,64%	10,48%	10,32%	10,16%	10,01%

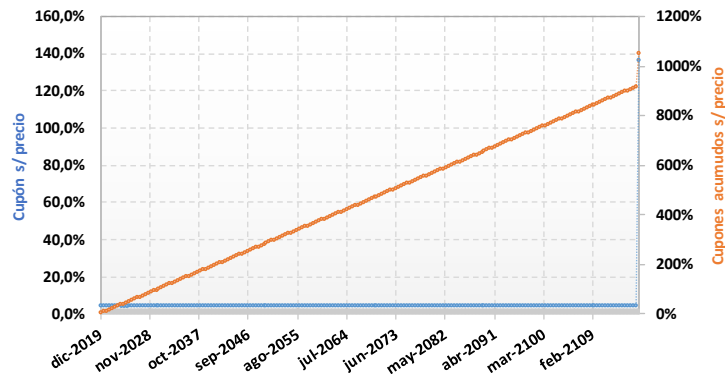


AC17 – Bonar 2117 (Ley NY)

Precio del	Moneda de cotización	TIREA en pesos	Duration	Capital residual		Intereses corridos	Valor técnico	Paridad	Tasa de cupón	Próximo servicio				Vencimiento
28-jun-19				Monto	%					Renta		Amortización		
3.213,00	pesos	9,65%	11,10x	100,00	100,00%	0,08	100,08	75,54%	7,125%	28-dic-2019	3,56	28-jun-2117	100,00	28-jun-2117

Tipo de cambio simulado: 42,50

AC17 - Flujo de fondos vs Precio



- AC17- SENSIBILIDAD DE LA TIR		PRECIO EN PESOS SIMULADO										
		3.165	3.175	3.185	3.195	3.205	3.213,00	3.225	3.235	3.245	3.255	3.265
TIPO DE CAMBIO SIMULADO	40,00	9,21%	9,18%	9,15%	9,12%	9,09%	9,07%	9,03%	9,01%	8,98%	8,95%	8,92%
	40,25	9,27%	9,24%	9,21%	9,18%	9,15%	9,13%	9,09%	9,06%	9,03%	9,01%	8,98%
	40,50	9,33%	9,30%	9,27%	9,24%	9,21%	9,18%	9,15%	9,12%	9,09%	9,06%	9,03%
	40,75	9,39%	9,36%	9,33%	9,30%	9,27%	9,24%	9,21%	9,18%	9,15%	9,12%	9,09%
	41,00	9,44%	9,41%	9,38%	9,35%	9,32%	9,30%	9,26%	9,24%	9,21%	9,18%	9,15%
	41,25	9,50%	9,47%	9,44%	9,41%	9,38%	9,36%	9,32%	9,29%	9,26%	9,23%	9,21%
	41,50	9,56%	9,53%	9,50%	9,47%	9,44%	9,42%	9,38%	9,35%	9,32%	9,29%	9,26%
	41,75	9,62%	9,59%	9,56%	9,53%	9,50%	9,47%	9,44%	9,41%	9,38%	9,35%	9,32%
	42,00	9,68%	9,65%	9,62%	9,59%	9,56%	9,53%	9,50%	9,47%	9,44%	9,41%	9,38%
	42,25	9,74%	9,71%	9,68%	9,65%	9,62%	9,59%	9,55%	9,52%	9,49%	9,46%	9,43%
	42,50	9,80%	9,77%	9,74%	9,70%	9,67%	9,65%	9,61%	9,58%	9,55%	9,52%	9,49%
	42,75	9,86%	9,83%	9,79%	9,76%	9,73%	9,71%	9,67%	9,64%	9,61%	9,58%	9,55%
	43,00	9,92%	9,88%	9,85%	9,82%	9,79%	9,76%	9,73%	9,70%	9,67%	9,64%	9,61%
	43,25	9,98%	9,94%	9,91%	9,88%	9,85%	9,82%	9,79%	9,75%	9,72%	9,69%	9,66%
	43,50	10,03%	10,00%	9,97%	9,94%	9,91%	9,88%	9,84%	9,81%	9,78%	9,75%	9,72%
	43,75	10,09%	10,06%	10,03%	10,00%	9,96%	9,94%	9,90%	9,87%	9,84%	9,81%	9,78%
	44,00	10,15%	10,12%	10,09%	10,06%	10,02%	10,00%	9,96%	9,93%	9,90%	9,87%	9,83%
	44,25	10,21%	10,18%	10,15%	10,11%	10,08%	10,06%	10,02%	9,99%	9,95%	9,92%	9,89%
	44,50	10,27%	10,24%	10,21%	10,17%	10,14%	10,11%	10,08%	10,04%	10,01%	9,98%	9,95%
	44,75	10,33%	10,30%	10,26%	10,23%	10,20%	10,17%	10,13%	10,10%	10,07%	10,04%	10,01%
	45,00	10,39%	10,36%	10,32%	10,29%	10,26%	10,23%	10,19%	10,16%	10,13%	10,10%	10,06%