

PRECIOS EN PESOS

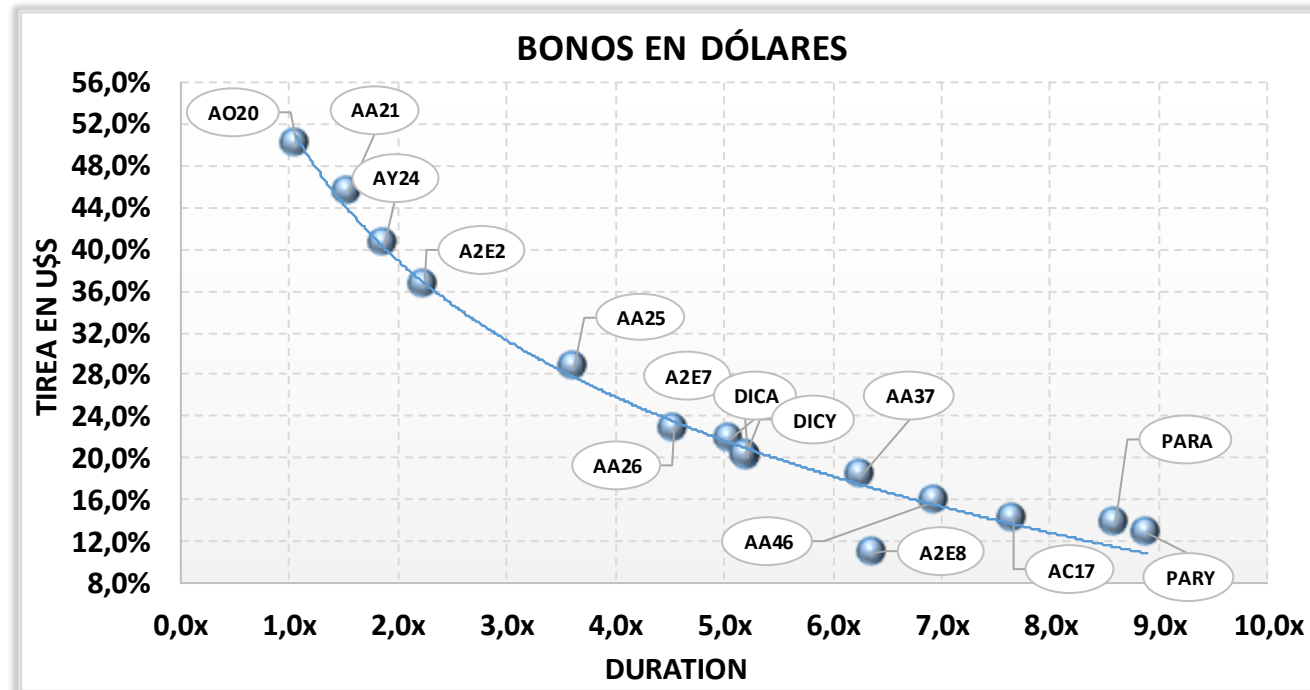
Precios del 16-ago-19	Moneda de cotización	TIREA	Duration	Capital residual		Intereses corridos	Valor técnico	Paridad	Tasa de cupón	Próximo servicio		Vencimiento
				Monto	%					Renta	Amortización	

BONOS DENOMINADOS EN DÓLARES - COTIZACIÓN EN PESOS ^(a)

A020	4.150,00	pesos	43,31%	1,1x	100,00	100,00%	2,96	102,96	73,96%	8,000%	8-oct-2019	4,00	8-oct-2020	100,00	8-oct-2020
AA21	3.452,58	pesos	45,55%	1,5x	100,00	100,00%	2,27	102,27	61,94%	6,875%	22-oct-2019	3,44	22-abr-2021	100,00	22-abr-2021
AY24	2.829,50	pesos	37,75%	1,9x	83,34	83,34%	2,11	85,45	60,76%	8,750%	7-nov-2019	3,65	7-may-2020	16,66	7-may-2024
A2E2	3.145,00	pesos	34,78%	2,2x	100,00	100,00%	0,39	100,39	57,48%	5,625%	26-ene-2020	2,81	26-ene-2022	100,00	26-ene-2022
AA25	2.891,00	pesos	25,22%	3,7x	100,00	100,00%	1,96	101,96	52,02%	5,750%	18-oct-2019	2,88	18-abr-2023	33,00	18-abr-2025
AA26	2.940,28	pesos	22,66%	4,5x	100,00	100,00%	2,48	102,48	52,64%	7,500%	22-oct-2019	3,75	22-abr-2026	100,00	22-abr-2026
A2E7	3.000,00	pesos	19,11%	5,3x	100,00	100,00%	0,48	100,48	54,78%	6,875%	26-ene-2020	3,44	26-ene-2027	100,00	26-ene-2027
A2E8	3.128,00	pesos	15,71%	6,0x	100,00	100,00%	0,65	100,65	57,02%	5,875%	11-ene-2020	2,94	11-ene-2028	100,00	11-ene-2028
DICA	4.200,00	pesos	20,30%	5,2x	140,20	100,00%	1,64	141,85	54,33%	8,280%	31-dic-2019	5,80	30-jun-2024	7,01	31-dic-2033
DICY	4.350,00	pesos	19,50%	5,3x	140,20	100,00%	1,64	141,85	56,27%	8,280%	31-dic-2019	5,80	30-jun-2024	7,01	31-dic-2033
AA37	2.800,00	pesos	17,60%	6,5x	100,00	100,00%	2,61	102,61	50,07%	7,625%	18-oct-2019	3,81	18-abr-2035	33,00	18-abr-2037
PARA	2.352,00	pesos	13,53%	8,7x	100,00	100,00%	1,47	101,47	42,53%	3,750%	30-sep-2019	1,88	30-sep-2029	5,00	31-dic-2038
AA46	2.899,40	pesos	15,91%	6,9x	100,00	100,00%	2,52	102,52	51,89%	7,625%	22-oct-2019	3,81	22-abr-2046	100,00	22-abr-2046
AC17	3.015,00	pesos	13,54%	8,0x	100,00	100,00%	1,05	101,05	54,75%	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 21.08.2019
(a) Tipo de cambio BNA Prom. C/V: \$/u\$s 54,50 La TIR está expresada en u\$s.

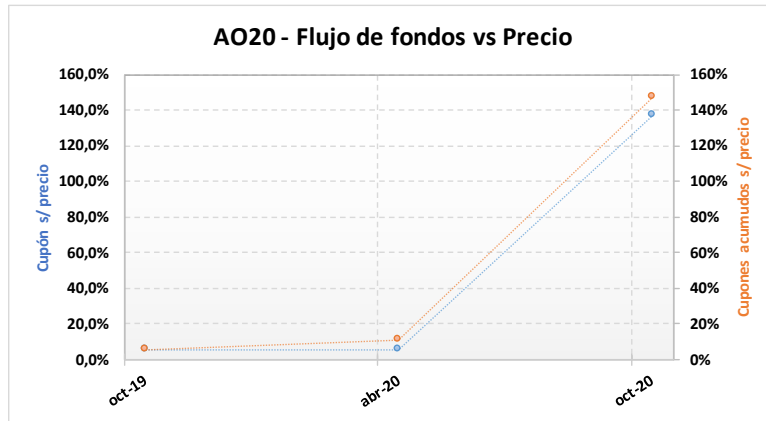




AO20 – Bonar 2020

Precio del	Moneda de cotización	TIREA en u\$s	Duration	Capital residual		Intereses corridos	Valor técnico	Paridad	Tasa de cupón	Próximo servicio				Vencimiento
16-ago-19				Monto	%					Renta		Amortización		
4.150,00	pesos	43,31%	1,06x	100,00	100,00%	2,96	102,96	73,96%	8,000%	8-oct-2019	4,00	8-oct-2020	100,00	8-oct-2020

Tipo de cambio simulado: 54,50

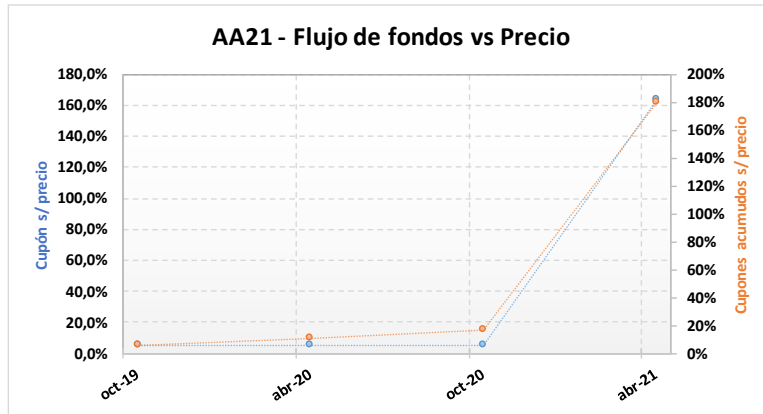


- AO20 - SENSIBILIDAD DE LA TIR		PRECIO EN PESOS SIMULADO										
		4.075	4.090	4.105	4.120	4.135	4.150,00	4.165	4.180	4.195	4.210	4.225
TIPO DE CAMBIO SIMULADO	52,00	39,50%	39,01%	38,54%	38,06%	37,59%	37,13%	36,66%	36,20%	35,75%	35,29%	34,84%
	52,25	40,12%	39,64%	39,16%	38,69%	38,21%	37,75%	37,28%	36,82%	36,36%	35,90%	35,45%
	52,50	40,75%	40,27%	39,79%	39,31%	38,84%	38,36%	37,90%	37,43%	36,97%	36,51%	36,06%
	52,75	41,38%	40,90%	40,41%	39,93%	39,46%	38,98%	38,51%	38,05%	37,58%	37,12%	36,67%
	53,00	42,01%	41,52%	41,04%	40,56%	40,08%	39,60%	39,13%	38,66%	38,19%	37,73%	37,27%
	53,25	42,64%	42,15%	41,66%	41,18%	40,70%	40,22%	39,75%	39,27%	38,81%	38,34%	37,88%
	53,50	43,27%	42,78%	42,29%	41,80%	41,32%	40,84%	40,36%	39,89%	39,42%	38,95%	38,49%
	53,75	43,90%	43,41%	42,91%	42,43%	41,94%	41,46%	40,98%	40,50%	40,03%	39,56%	39,10%
	54,00	44,53%	44,04%	43,54%	43,05%	42,56%	42,08%	41,59%	41,12%	40,64%	40,17%	39,70%
	54,25	45,16%	44,66%	44,16%	43,67%	43,18%	42,69%	42,21%	41,73%	41,25%	40,78%	40,31%
	54,50	45,79%	45,29%	44,79%	44,29%	43,80%	43,31%	42,83%	42,34%	41,87%	41,39%	40,92%
	54,75	46,42%	45,92%	45,42%	44,92%	44,42%	43,93%	43,44%	42,96%	42,48%	42,00%	41,53%
	55,00	47,05%	46,54%	46,04%	45,54%	45,04%	44,55%	44,06%	43,57%	43,09%	42,61%	42,13%
	55,25	47,68%	47,17%	46,67%	46,16%	45,66%	45,17%	44,68%	44,19%	43,70%	43,22%	42,74%
	55,50	48,31%	47,80%	47,29%	46,79%	46,28%	45,79%	45,29%	44,80%	44,31%	43,83%	43,35%
	55,75	48,94%	48,43%	47,92%	47,41%	46,90%	46,40%	45,91%	45,41%	44,92%	44,44%	43,96%
	56,00	49,57%	49,05%	48,54%	48,03%	47,52%	47,02%	46,52%	46,03%	45,54%	45,05%	44,56%
	56,25	50,20%	49,68%	49,17%	48,65%	48,15%	47,64%	47,14%	46,64%	46,15%	45,66%	45,17%
	56,50	50,83%	50,31%	49,79%	49,28%	48,77%	48,26%	47,76%	47,26%	46,76%	46,27%	45,78%
	56,75	51,46%	50,94%	50,42%	49,90%	49,39%	48,88%	48,37%	47,87%	47,37%	46,88%	46,39%
	57,00	52,09%	51,56%	51,04%	50,52%	50,01%	49,50%	48,99%	48,48%	47,98%	47,49%	46,99%

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
16-ago-19				Monto	%					Renta		Amortización		
3.452,58	pesos	45,55%	1,54x	100,00	100,00%	2,27	102,27	61,94%	6,875%	22-oct-2019	3,44	22-abr-2021	100,00	22-abr-2021

Tipo de cambio simulado: 54,50

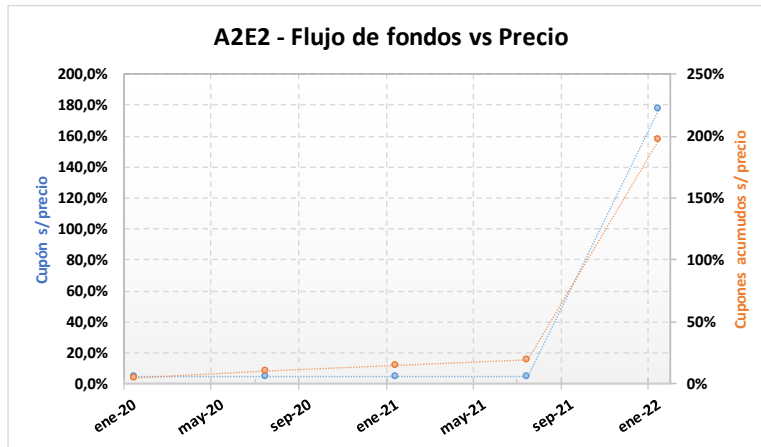


- AA21- SENSIBILIDAD DE LA TIR		PRECIO EN PESOS SIMULADO										
		3.375	3.390	3.405	3.420	3.435	3.452,58	3.465	3.480	3.495	3.510	3.525
TIPO DE CAMBIO SIMULADO	52,00	43,27%	42,86%	42,45%	42,04%	41,64%	41,17%	40,84%	40,45%	40,06%	39,67%	39,28%
	52,25	43,72%	43,31%	42,89%	42,49%	42,08%	41,61%	41,28%	40,89%	40,49%	40,10%	39,72%
	52,50	44,17%	43,75%	43,34%	42,93%	42,52%	42,05%	41,72%	41,32%	40,93%	40,54%	40,15%
	52,75	44,61%	44,20%	43,78%	43,37%	42,96%	42,49%	42,16%	41,76%	41,36%	40,97%	40,58%
	53,00	45,06%	44,64%	44,23%	43,81%	43,41%	42,93%	42,60%	42,20%	41,80%	41,41%	41,01%
	53,25	45,50%	45,08%	44,67%	44,25%	43,84%	43,37%	43,03%	42,63%	42,23%	41,84%	41,45%
	53,50	45,95%	45,53%	45,11%	44,70%	44,28%	43,81%	43,47%	43,07%	42,67%	42,27%	41,88%
	53,75	46,39%	45,97%	45,55%	45,14%	44,72%	44,24%	43,91%	43,50%	43,10%	42,70%	42,31%
	54,00	46,84%	46,41%	45,99%	45,57%	45,16%	44,68%	44,34%	43,94%	43,53%	43,13%	42,74%
	54,25	47,28%	46,85%	46,43%	46,01%	45,60%	45,11%	44,78%	44,37%	43,97%	43,56%	43,17%
	54,50	47,72%	47,30%	46,87%	46,45%	46,03%	45,55%	45,21%	44,80%	44,40%	43,99%	43,60%
	54,75	48,16%	47,74%	47,31%	46,89%	46,47%	45,98%	45,64%	45,23%	44,83%	44,42%	44,02%
	55,00	48,60%	48,18%	47,75%	47,33%	46,91%	46,42%	46,08%	45,67%	45,26%	44,85%	44,45%
	55,25	49,05%	48,61%	48,19%	47,76%	47,34%	46,85%	46,51%	46,10%	45,69%	45,28%	44,88%
	55,50	49,49%	49,05%	48,62%	48,20%	47,78%	47,28%	46,94%	46,53%	46,12%	45,71%	45,31%
	55,75	49,92%	49,49%	49,06%	48,63%	48,21%	47,72%	47,37%	46,96%	46,55%	46,14%	45,73%
	56,00	50,36%	49,93%	49,50%	49,07%	48,64%	48,15%	47,80%	47,39%	46,97%	46,56%	46,16%
	56,25	50,80%	50,37%	49,93%	49,50%	49,08%	48,58%	48,23%	47,82%	47,40%	46,99%	46,58%
	56,50	51,24%	50,80%	50,37%	49,94%	49,51%	49,01%	48,66%	48,24%	47,83%	47,42%	47,01%
	56,75	51,68%	51,24%	50,80%	50,37%	49,94%	49,44%	49,09%	48,67%	48,25%	47,84%	47,43%
	57,00	52,11%	51,67%	51,24%	50,80%	50,37%	49,87%	49,52%	49,10%	48,68%	48,27%	47,85%

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
16-ago-19	cotización			Monto	%	corridos			cupón	Renta		Amortización		
3.145,00	pesos	34,78%	2,25x	100,00	100,00%	0,39	100,39	57,48%	5,625%	26-ene-2020	2,81	26-ene-2022	100,00	26-ene-2022

Tipo de cambio simulado: 54,50



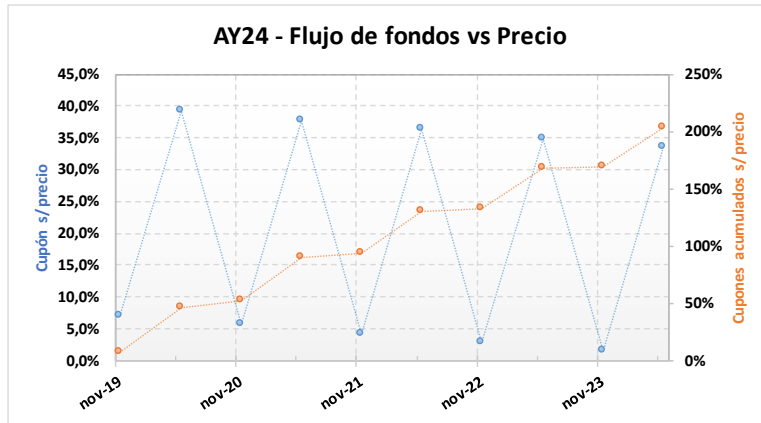
-A2E2- SENSIBILIDAD DE LA TIR		PRECIO EN PESOS SIMULADO										
		2.900	2.950	3.000	3.050	3.100	3.145,00	3.200	3.250	3.300	3.350	3.400
TIPO DE CAMBIO SIMULADO	52,00	36,85%	35,81%	34,80%	33,81%	32,85%	32,00%	30,99%	30,09%	29,22%	28,36%	27,52%
	52,25	37,14%	36,10%	35,09%	34,10%	33,13%	32,28%	31,27%	30,37%	29,49%	28,63%	27,79%
	52,50	37,43%	36,39%	35,37%	34,38%	33,42%	32,56%	31,55%	30,65%	29,77%	28,91%	28,06%
	52,75	37,72%	36,68%	35,66%	34,67%	33,70%	32,84%	31,83%	30,92%	30,04%	29,18%	28,33%
	53,00	38,02%	36,97%	35,95%	34,95%	33,98%	33,12%	32,10%	31,20%	30,31%	29,45%	28,60%
	53,25	38,31%	37,26%	36,23%	35,23%	34,26%	33,40%	32,38%	31,47%	30,58%	29,72%	28,87%
	53,50	38,59%	37,54%	36,52%	35,52%	34,54%	33,68%	32,65%	31,74%	30,86%	29,99%	29,14%
	53,75	38,88%	37,83%	36,80%	35,80%	34,82%	33,96%	32,93%	32,02%	31,13%	30,26%	29,40%
	54,00	39,17%	38,11%	37,08%	36,08%	35,10%	34,23%	33,20%	32,29%	31,40%	30,52%	29,67%
	54,25	39,46%	38,40%	37,37%	36,36%	35,37%	34,51%	33,48%	32,56%	31,67%	30,79%	29,94%
	54,50	39,74%	38,68%	37,65%	36,64%	35,65%	34,78%	33,75%	32,83%	31,94%	31,06%	30,20%
	54,75	40,03%	38,97%	37,93%	36,92%	35,93%	35,06%	34,02%	33,10%	32,20%	31,32%	30,46%
	55,00	40,32%	39,25%	38,21%	37,19%	36,20%	35,33%	34,29%	33,37%	32,47%	31,59%	30,73%
	55,25	40,60%	39,53%	38,49%	37,47%	36,48%	35,61%	34,56%	33,64%	32,74%	31,85%	30,99%
	55,50	40,88%	39,81%	38,77%	37,75%	36,75%	35,88%	34,84%	33,91%	33,00%	32,12%	31,25%
	55,75	41,17%	40,09%	39,05%	38,02%	37,03%	36,15%	35,10%	34,18%	33,27%	32,38%	31,52%
	56,00	41,45%	40,37%	39,32%	38,30%	37,30%	36,42%	35,37%	34,44%	33,53%	32,65%	31,78%
	56,25	41,73%	40,65%	39,60%	38,58%	37,57%	36,69%	35,64%	34,71%	33,80%	32,91%	32,04%
	56,50	42,01%	40,93%	39,88%	38,85%	37,85%	36,96%	35,91%	34,98%	34,06%	33,17%	32,30%
	56,75	42,30%	41,21%	40,15%	39,12%	38,12%	37,23%	36,18%	35,24%	34,33%	33,43%	32,56%
	57,00	42,58%	41,49%	40,43%	39,40%	38,39%	37,50%	36,44%	35,51%	34,59%	33,69%	32,82%



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
16-ago-19				Monto	%					Renta		Amortización		
2.829,50	pesos	37,75%	1,91x	83,34	83,34%	2,11	85,45	60,76%	8,750%	7-nov-2019	3,65	7-may-2020	16,66	7-may-2024

Tipo de cambio simulado: 54,50

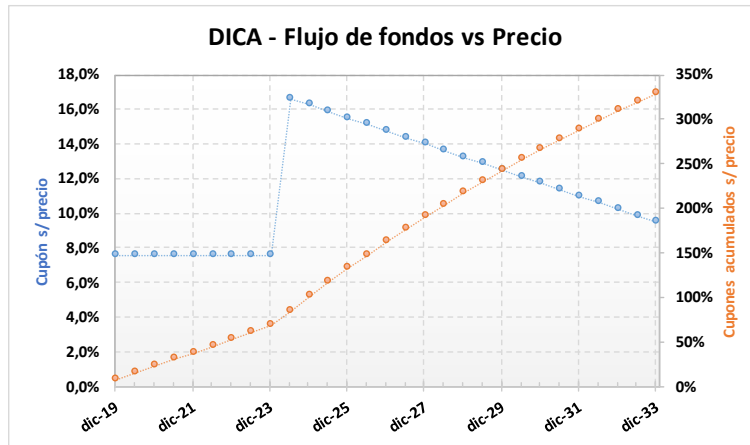


- AY24 - SENSIBILIDAD DE LA TIR		PRECIO EN PESOS SIMULADO										
		2.755	2.770	2.785	2.800	2.815	2.829,50	2.845	2.860	2.875	2.890	2.905
TIPO DE CAMBIO SIMULADO	52,00	36,30%	35,92%	35,54%	35,16%	34,79%	34,44%	34,06%	33,70%	33,35%	32,99%	32,64%
	52,25	36,64%	36,26%	35,88%	35,50%	35,13%	34,77%	34,39%	34,03%	33,67%	33,32%	32,97%
	52,50	36,98%	36,60%	36,21%	35,83%	35,46%	35,10%	34,72%	34,36%	34,00%	33,64%	33,29%
	52,75	37,32%	36,94%	36,55%	36,17%	35,79%	35,43%	35,05%	34,69%	34,32%	33,97%	33,61%
	53,00	37,66%	37,27%	36,89%	36,50%	36,13%	35,76%	35,38%	35,01%	34,65%	34,29%	33,94%
	53,25	38,01%	37,61%	37,22%	36,84%	36,46%	36,10%	35,71%	35,34%	34,98%	34,62%	34,26%
	53,50	38,35%	37,95%	37,56%	37,17%	36,79%	36,43%	36,04%	35,67%	35,30%	34,94%	34,58%
	53,75	38,69%	38,29%	37,90%	37,51%	37,13%	36,76%	36,37%	36,00%	35,63%	35,27%	34,91%
	54,00	39,03%	38,63%	38,23%	37,84%	37,46%	37,09%	36,70%	36,33%	35,96%	35,59%	35,23%
	54,25	39,37%	38,97%	38,57%	38,18%	37,79%	37,42%	37,03%	36,65%	36,28%	35,92%	35,55%
	54,50	39,71%	39,31%	38,91%	38,51%	38,13%	37,75%	37,36%	36,98%	36,61%	36,24%	35,87%
	54,75	40,05%	39,64%	39,24%	38,85%	38,46%	38,08%	37,69%	37,31%	36,94%	36,56%	36,20%
	55,00	40,39%	39,98%	39,58%	39,18%	38,79%	38,42%	38,02%	37,64%	37,26%	36,89%	36,52%
	55,25	40,73%	40,32%	39,92%	39,52%	39,13%	38,75%	38,35%	37,97%	37,59%	37,21%	36,84%
	55,50	41,07%	40,66%	40,26%	39,85%	39,46%	39,08%	38,68%	38,29%	37,91%	37,54%	37,17%
	55,75	41,41%	41,00%	40,59%	40,19%	39,79%	39,41%	39,01%	38,62%	38,24%	37,86%	37,49%
	56,00	41,75%	41,34%	40,93%	40,53%	40,13%	39,74%	39,34%	38,95%	38,57%	38,19%	37,81%
	56,25	42,09%	41,68%	41,27%	40,86%	40,46%	40,07%	39,67%	39,28%	38,89%	38,51%	38,14%
	56,50	42,43%	42,02%	41,60%	41,20%	40,79%	40,41%	40,00%	39,61%	39,22%	38,84%	38,46%
	56,75	42,77%	42,35%	41,94%	41,53%	41,13%	40,74%	40,33%	39,93%	39,55%	39,16%	38,78%
	57,00	43,11%	42,69%	42,28%	41,87%	41,46%	41,07%	40,66%	40,26%	39,87%	39,49%	39,10%

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
16-ago-19				Monto	%					Renta		Amortización		
4.200,00	pesos	20,30%	5,20x	140,20	100,00%	1,64	141,85	54,33%	8,280%	31-dic-2019	5,80	30-jun-2024	7,01	31-dic-2033

Tipo de cambio simulado: 54,50

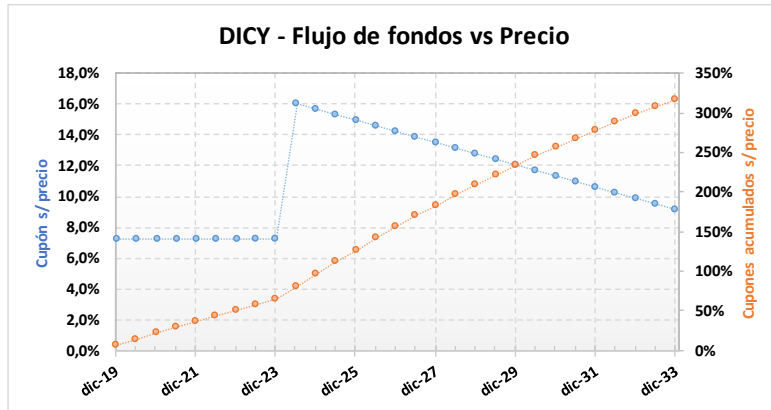


- DICA - SENSIBILIDAD DE LA TIR		PRECIO EN PESOS SIMULADO										
		3.950	4.000	4.050	4.100	4.150	4.200,00	4.250	4.300	4.350	4.400	4.450
TIPO DE CAMBIO SIMULADO	52,00	20,63%	20,34%	20,06%	19,78%	19,50%	19,23%	18,97%	18,71%	18,45%	18,20%	17,96%
	52,25	20,75%	20,45%	20,17%	19,88%	19,61%	19,34%	19,07%	18,81%	18,56%	18,31%	18,06%
	52,50	20,86%	20,56%	20,28%	19,99%	19,72%	19,45%	19,18%	18,92%	18,66%	18,41%	18,16%
	52,75	20,97%	20,68%	20,39%	20,10%	19,83%	19,55%	19,29%	19,02%	18,77%	18,52%	18,27%
	53,00	21,08%	20,79%	20,50%	20,21%	19,93%	19,66%	19,39%	19,13%	18,87%	18,62%	18,37%
	53,25	21,19%	20,90%	20,61%	20,32%	20,04%	19,77%	19,50%	19,24%	18,98%	18,72%	18,47%
	53,50	21,30%	21,01%	20,71%	20,43%	20,15%	19,87%	19,60%	19,34%	19,08%	18,83%	18,58%
	53,75	21,42%	21,12%	20,82%	20,54%	20,26%	19,98%	19,71%	19,45%	19,19%	18,93%	18,68%
	54,00	21,53%	21,23%	20,93%	20,65%	20,36%	20,09%	19,82%	19,55%	19,29%	19,03%	18,78%
	54,25	21,64%	21,34%	21,04%	20,75%	20,47%	20,19%	19,92%	19,66%	19,39%	19,14%	18,89%
	54,50	21,75%	21,45%	21,15%	20,86%	20,58%	20,30%	20,03%	19,76%	19,50%	19,24%	18,99%
	54,75	21,86%	21,56%	21,26%	20,97%	20,68%	20,41%	20,13%	19,86%	19,60%	19,34%	19,09%
	55,00	21,97%	21,66%	21,37%	21,08%	20,79%	20,51%	20,24%	19,97%	19,70%	19,45%	19,19%
	55,25	22,08%	21,77%	21,48%	21,18%	20,90%	20,62%	20,34%	20,07%	19,81%	19,55%	19,29%
	55,50	22,19%	21,88%	21,58%	21,29%	21,00%	20,72%	20,45%	20,18%	19,91%	19,65%	19,40%
	55,75	22,30%	21,99%	21,69%	21,40%	21,11%	20,83%	20,55%	20,28%	20,01%	19,75%	19,50%
	56,00	22,41%	22,10%	21,80%	21,50%	21,22%	20,93%	20,66%	20,38%	20,12%	19,85%	19,60%
	56,25	22,52%	22,21%	21,91%	21,61%	21,32%	21,04%	20,76%	20,49%	20,22%	19,96%	19,70%
	56,50	22,63%	22,32%	22,01%	21,72%	21,43%	21,14%	20,86%	20,59%	20,32%	20,06%	19,80%
	56,75	22,73%	22,42%	22,12%	21,82%	21,53%	21,25%	20,97%	20,69%	20,42%	20,16%	19,90%
	57,00	22,84%	22,53%	22,23%	21,93%	21,64%	21,35%	21,07%	20,80%	20,53%	20,26%	20,00%

DICY – Bono Discount en dólares (ley New York)

Precio del	Moneda de	TIREA en u\$s	Duration	Capital residual		Intereses	Valor técnico	Paridad	Tasa de	Próximo servicio				Vencimiento
16-ago-19	cotización			Monto	%	corridos			cupón	Renta		Amortización		
4.350,00	pesos	19,50%	5,29x	140,20	100,00%	1,64	141,85	56,27%	8,280%	31-dic-2019	5,80	30-jun-2024	7,01	31-dic-2033

Tipo de cambio simulado: 54,50

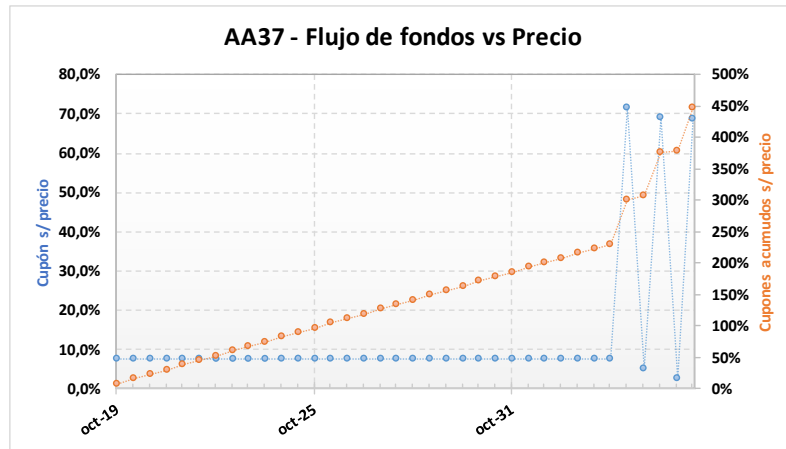


- DICY - SENSIBILIDAD DE LA TIR		PRECIO EN PESOS SIMULADO										
		4.100	4.150	4.200	4.250	4.300	4.350,00	4.400	4.450	4.500	4.550	4.600
TIPO DE CAMBIO SIMULADO	52,00	19,78%	19,50%	19,23%	18,97%	18,71%	18,45%	18,20%	17,96%	17,72%	17,48%	17,25%
	52,25	19,88%	19,61%	19,34%	19,07%	18,81%	18,56%	18,31%	18,06%	17,82%	17,58%	17,35%
	52,50	19,99%	19,72%	19,45%	19,18%	18,92%	18,66%	18,41%	18,16%	17,92%	17,68%	17,45%
	52,75	20,10%	19,83%	19,55%	19,29%	19,02%	18,77%	18,52%	18,27%	18,02%	17,79%	17,55%
	53,00	20,21%	19,93%	19,66%	19,39%	19,13%	18,87%	18,62%	18,37%	18,13%	17,89%	17,65%
	53,25	20,32%	20,04%	19,77%	19,50%	19,24%	18,98%	18,72%	18,47%	18,23%	17,99%	17,75%
	53,50	20,43%	20,15%	19,87%	19,60%	19,34%	19,08%	18,83%	18,58%	18,33%	18,09%	17,85%
	53,75	20,54%	20,26%	19,98%	19,71%	19,45%	19,19%	18,93%	18,68%	18,43%	18,19%	17,96%
	54,00	20,65%	20,36%	20,09%	19,82%	19,55%	19,29%	19,03%	18,78%	18,54%	18,29%	18,06%
	54,25	20,75%	20,47%	20,19%	19,92%	19,66%	19,39%	19,14%	18,89%	18,64%	18,39%	18,16%
	54,50	20,86%	20,58%	20,30%	20,03%	19,76%	19,50%	19,24%	18,99%	18,74%	18,50%	18,26%
	54,75	20,97%	20,68%	20,41%	20,13%	19,86%	19,60%	19,34%	19,09%	18,84%	18,60%	18,36%
	55,00	21,08%	20,79%	20,51%	20,24%	19,97%	19,70%	19,45%	19,19%	18,94%	18,70%	18,46%
	55,25	21,18%	20,90%	20,62%	20,34%	20,07%	19,81%	19,55%	19,29%	19,04%	18,80%	18,56%
	55,50	21,29%	21,00%	20,72%	20,45%	20,18%	19,91%	19,65%	19,40%	19,14%	18,90%	18,66%
	55,75	21,40%	21,11%	20,83%	20,55%	20,28%	20,01%	19,75%	19,50%	19,24%	19,00%	18,75%
	56,00	21,50%	21,22%	20,93%	20,66%	20,38%	20,12%	19,85%	19,60%	19,35%	19,10%	18,85%
	56,25	21,61%	21,32%	21,04%	20,76%	20,49%	20,22%	19,96%	19,70%	19,45%	19,20%	18,95%
	56,50	21,72%	21,43%	21,14%	20,86%	20,59%	20,32%	20,06%	19,80%	19,55%	19,30%	19,05%
	56,75	21,82%	21,53%	21,25%	20,97%	20,69%	20,42%	20,16%	19,90%	19,65%	19,40%	19,15%
	57,00	21,93%	21,64%	21,35%	21,07%	20,80%	20,53%	20,26%	20,00%	19,75%	19,50%	19,25%

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
16-ago-19				Monto	%					Renta		Amortización		
2.800,00	pesos	17,60%	6,46x	100,00	100,00%	2,61	102,61	50,07%	7,625%	18-oct-2019	3,81	18-abr-2035	33,00	18-abr-2037

Tipo de cambio simulado: 54,50

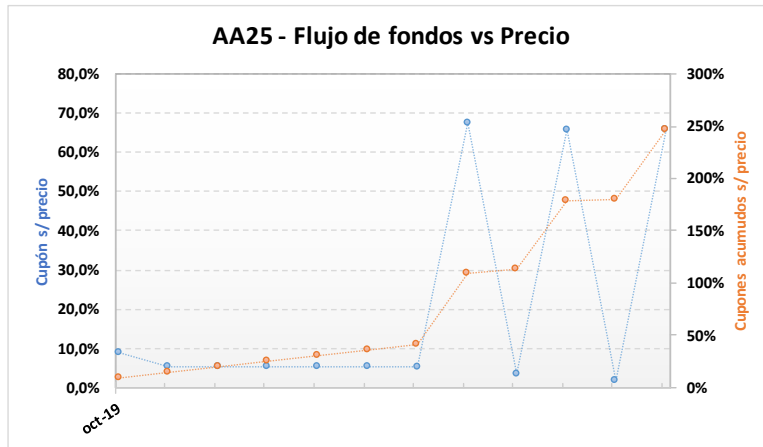


- AA37- SENSIBILIDAD DE LA TIR		PRECIO EN PESOS SIMULADO										
		2.550	2.600	2.650	2.700	2.750	2.800,00	2.850	2.900	2.950	3.000	3.050
TIPO DE CAMBIO SIMULADO	52,00	18,47%	18,11%	17,75%	17,41%	17,08%	16,77%	16,46%	16,16%	15,87%	15,59%	15,32%
	52,25	18,56%	18,20%	17,84%	17,50%	17,17%	16,85%	16,54%	16,24%	15,95%	15,67%	15,40%
	52,50	18,65%	18,28%	17,93%	17,59%	17,25%	16,93%	16,63%	16,33%	16,03%	15,75%	15,48%
	52,75	18,75%	18,37%	18,02%	17,67%	17,34%	17,02%	16,71%	16,41%	16,11%	15,83%	15,56%
	53,00	18,84%	18,46%	18,11%	17,76%	17,43%	17,10%	16,79%	16,49%	16,20%	15,91%	15,64%
	53,25	18,93%	18,55%	18,19%	17,85%	17,51%	17,19%	16,87%	16,57%	16,28%	15,99%	15,71%
	53,50	19,02%	18,64%	18,28%	17,93%	17,60%	17,27%	16,96%	16,65%	16,36%	16,07%	15,79%
	53,75	19,11%	18,73%	18,37%	18,02%	17,68%	17,35%	17,04%	16,73%	16,44%	16,15%	15,87%
	54,00	19,20%	18,82%	18,46%	18,11%	17,77%	17,44%	17,12%	16,81%	16,52%	16,23%	15,95%
	54,25	19,29%	18,91%	18,55%	18,19%	17,85%	17,52%	17,20%	16,89%	16,60%	16,31%	16,03%
	54,50	19,38%	19,00%	18,63%	18,28%	17,94%	17,60%	17,28%	16,98%	16,68%	16,38%	16,10%
	54,75	19,47%	19,09%	18,72%	18,36%	18,02%	17,69%	17,37%	17,06%	16,76%	16,46%	16,18%
	55,00	19,57%	19,18%	18,81%	18,45%	18,11%	17,77%	17,45%	17,14%	16,84%	16,54%	16,26%
	55,25	19,66%	19,27%	18,90%	18,54%	18,19%	17,86%	17,53%	17,22%	16,91%	16,62%	16,34%
	55,50	19,75%	19,36%	18,98%	18,62%	18,28%	17,94%	17,61%	17,30%	16,99%	16,70%	16,41%
	55,75	19,84%	19,45%	19,07%	18,71%	18,36%	18,02%	17,70%	17,38%	17,07%	16,78%	16,49%
	56,00	19,93%	19,54%	19,16%	18,80%	18,44%	18,11%	17,78%	17,46%	17,15%	16,86%	16,57%
	56,25	20,02%	19,63%	19,25%	18,88%	18,53%	18,19%	17,86%	17,54%	17,23%	16,93%	16,65%
	56,50	20,11%	19,72%	19,33%	18,97%	18,61%	18,27%	17,94%	17,62%	17,31%	17,01%	16,72%
	56,75	20,20%	19,80%	19,42%	19,05%	18,70%	18,36%	18,02%	17,70%	17,39%	17,09%	16,80%
	57,00	20,29%	19,89%	19,51%	19,14%	18,78%	18,44%	18,11%	17,78%	17,47%	17,17%	16,88%

AA25 – Bonos de la Nación Argentina en U\$S 5.75% - VTO. 2025

Precio del	Moneda de cotización	TIREA en u\$s	Duration	Capital residual		Intereses corridos	Valor técnico	Paridad	Tasa de cupón	Próximo servicio				Vencimiento
16-ago-19				Monto	%					Renta		Amortización		
2.891,00	pesos	25,22%	3,68x	100,00	100,00%	1,96	101,96	52,02%	5,750%	18-oct-2019	2,88	18-abr-2023	33,00	

Tipo de cambio simulado: 54,50

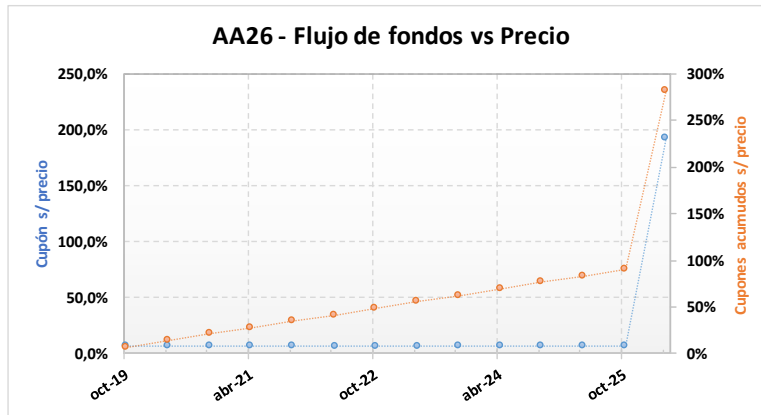


- AA25- SENSIBILIDAD DE LA TIR		PRECIO EN PESOS SIMULADO										
		2.640	2.690	2.740	2.790	2.840	2.891,00	2.940	2.990	3.040	3.090	3.140
TIPO DE CAMBIO SIMULADO	52,00	26,72%	26,08%	25,45%	24,83%	24,23%	23,64%	23,08%	22,53%	21,98%	21,45%	20,94%
	52,25	26,89%	26,24%	25,61%	24,99%	24,39%	23,80%	23,24%	22,68%	22,14%	21,61%	21,09%
	52,50	27,06%	26,41%	25,77%	25,16%	24,55%	23,96%	23,40%	22,84%	22,30%	21,76%	21,25%
	52,75	27,22%	26,57%	25,94%	25,32%	24,71%	24,12%	23,56%	23,00%	22,45%	21,92%	21,40%
	53,00	27,39%	26,73%	26,10%	25,48%	24,87%	24,27%	23,71%	23,15%	22,61%	22,07%	21,55%
	53,25	27,55%	26,90%	26,26%	25,64%	25,03%	24,43%	23,87%	23,31%	22,76%	22,23%	21,70%
	53,50	27,72%	27,06%	26,42%	25,80%	25,19%	24,59%	24,03%	23,46%	22,92%	22,38%	21,86%
	53,75	27,88%	27,22%	26,58%	25,96%	25,35%	24,75%	24,18%	23,62%	23,07%	22,53%	22,01%
	54,00	28,05%	27,39%	26,74%	26,12%	25,51%	24,90%	24,34%	23,77%	23,22%	22,68%	22,16%
	54,25	28,21%	27,55%	26,90%	26,28%	25,67%	25,06%	24,49%	23,93%	23,38%	22,84%	22,31%
	54,50	28,37%	27,71%	27,07%	26,44%	25,83%	25,22%	24,65%	24,08%	23,53%	22,99%	22,46%
	54,75	28,54%	27,87%	27,22%	26,60%	25,98%	25,37%	24,80%	24,23%	23,68%	23,14%	22,61%
	55,00	28,70%	28,03%	27,38%	26,75%	26,14%	25,53%	24,96%	24,39%	23,83%	23,29%	22,76%
	55,25	28,86%	28,19%	27,54%	26,91%	26,30%	25,68%	25,11%	24,54%	23,98%	23,44%	22,91%
	55,50	29,02%	28,35%	27,70%	27,07%	26,45%	25,84%	25,26%	24,69%	24,13%	23,59%	23,06%
	55,75	29,18%	28,51%	27,86%	27,23%	26,61%	25,99%	25,42%	24,84%	24,29%	23,74%	23,21%
	56,00	29,34%	28,67%	28,02%	27,38%	26,76%	26,15%	25,57%	25,00%	24,44%	23,89%	23,35%
	56,25	29,50%	28,83%	28,18%	27,54%	26,92%	26,30%	25,72%	25,15%	24,59%	24,04%	23,50%
	56,50	29,66%	28,99%	28,33%	27,69%	27,07%	26,45%	25,87%	25,30%	24,74%	24,19%	23,65%
	56,75	29,82%	29,15%	28,49%	27,85%	27,23%	26,61%	26,03%	25,45%	24,89%	24,33%	23,80%
	57,00	29,98%	29,30%	28,65%	28,00%	27,38%	26,76%	26,18%	25,60%	25,03%	24,48%	23,94%

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
16-ago-19				Monto	%					Renta		Amortización		
2.940,28	pesos	22,66%	4,54x	100,00	100,00%	2,48	102,48	52,64%	7,500%	22-oct-2019	3,75	22-abr-2026	100,00	22-abr-2026

Tipo de cambio simulado: 54,50

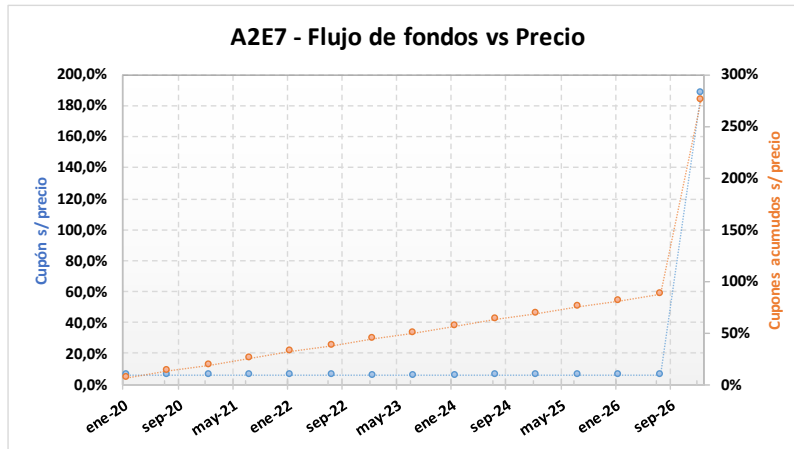


- AA26- SENSIBILIDAD DE LA TIR		PRECIO EN PESOS SIMULADO										
		2.815	2.840	2.865	2.890	2.915	2.940,28	2.965	2.990	3.015	3.040	3.065
TIPO DE CAMBIO SIMULADO	52,00	22,57%	22,33%	22,10%	21,86%	21,64%	21,41%	21,19%	20,97%	20,75%	20,54%	20,32%
	52,25	22,70%	22,46%	22,22%	21,99%	21,76%	21,53%	21,31%	21,09%	20,87%	20,66%	20,45%
	52,50	22,83%	22,59%	22,35%	22,12%	21,89%	21,66%	21,44%	21,22%	21,00%	20,78%	20,57%
	52,75	22,96%	22,72%	22,48%	22,25%	22,02%	21,79%	21,56%	21,34%	21,12%	20,91%	20,69%
	53,00	23,08%	22,84%	22,61%	22,37%	22,14%	21,91%	21,69%	21,47%	21,25%	21,03%	20,82%
	53,25	23,21%	22,97%	22,73%	22,50%	22,27%	22,04%	21,81%	21,59%	21,37%	21,16%	20,94%
	53,50	23,34%	23,10%	22,86%	22,63%	22,39%	22,16%	21,94%	21,72%	21,50%	21,28%	21,06%
	53,75	23,47%	23,23%	22,99%	22,75%	22,52%	22,29%	22,06%	21,84%	21,62%	21,40%	21,19%
	54,00	23,60%	23,35%	23,11%	22,88%	22,64%	22,41%	22,19%	21,96%	21,74%	21,52%	21,31%
	54,25	23,72%	23,48%	23,24%	23,00%	22,77%	22,54%	22,31%	22,09%	21,86%	21,65%	21,43%
	54,50	23,85%	23,61%	23,37%	23,13%	22,89%	22,66%	22,44%	22,21%	21,99%	21,77%	21,55%
	54,75	23,98%	23,73%	23,49%	23,25%	23,02%	22,78%	22,56%	22,33%	22,11%	21,89%	21,67%
	55,00	24,10%	23,86%	23,62%	23,38%	23,14%	22,91%	22,68%	22,45%	22,23%	22,01%	21,79%
	55,25	24,23%	23,98%	23,74%	23,50%	23,27%	23,03%	22,80%	22,58%	22,35%	22,13%	21,91%
	55,50	24,35%	24,11%	23,87%	23,63%	23,39%	23,15%	22,93%	22,70%	22,47%	22,25%	22,03%
	55,75	24,48%	24,23%	23,99%	23,75%	23,51%	23,28%	23,05%	22,82%	22,60%	22,37%	22,15%
	56,00	24,61%	24,36%	24,11%	23,87%	23,64%	23,40%	23,17%	22,94%	22,72%	22,49%	22,27%
	56,25	24,73%	24,48%	24,24%	24,00%	23,76%	23,52%	23,29%	23,06%	22,84%	22,61%	22,39%
	56,50	24,86%	24,61%	24,36%	24,12%	23,88%	23,64%	23,41%	23,18%	22,96%	22,73%	22,51%
	56,75	24,98%	24,73%	24,48%	24,24%	24,00%	23,76%	23,53%	23,30%	23,08%	22,85%	22,63%
	57,00	25,10%	24,85%	24,61%	24,37%	24,13%	23,89%	23,66%	23,42%	23,20%	22,97%	22,75%

A2E7 – Bonar 2027 (Ley NY)

Precio del	Moneda de	TIREA en u\$s	Duration	Capital residual		Intereses	Valor técnico	Paridad	Tasa de	Próximo servicio				Vencimiento
16-ago-19	cotización			Monto	%	corridos			cupón	Renta		Amortización		
3.000,00	pesos	19,11%	5,27x	100,00	100,00%	0,48	100,48	54,78%	6,875%	26-ene-2020	3,44	26-ene-2027	100,00	26-ene-2027

Tipo de cambio simulado: 54,50



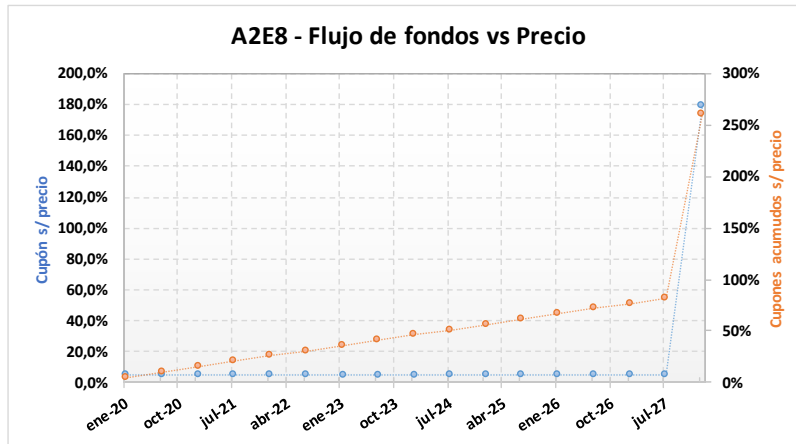
-A2E7- SENSIBILIDAD DE LA TIR		PRECIO EN PESOS SIMULADO										
		2.750	2.800	2.850	2.900	2.950	3.000,00	3.050	3.100	3.150	3.200	3.250
TIPO DE CAMBIO SIMULADO	52,00	20,02%	19,61%	19,20%	18,81%	18,43%	18,05%	17,69%	17,33%	16,98%	16,64%	16,31%
	52,25	20,13%	19,72%	19,31%	18,92%	18,54%	18,16%	17,80%	17,44%	17,09%	16,75%	16,41%
	52,50	20,24%	19,83%	19,42%	19,03%	18,64%	18,27%	17,90%	17,54%	17,19%	16,85%	16,52%
	52,75	20,35%	19,93%	19,53%	19,13%	18,75%	18,37%	18,01%	17,65%	17,30%	16,95%	16,62%
	53,00	20,46%	20,04%	19,64%	19,24%	18,86%	18,48%	18,11%	17,75%	17,40%	17,06%	16,72%
	53,25	20,57%	20,15%	19,74%	19,35%	18,96%	18,58%	18,21%	17,85%	17,50%	17,16%	16,82%
	53,50	20,68%	20,26%	19,85%	19,45%	19,07%	18,69%	18,32%	17,96%	17,61%	17,26%	16,92%
	53,75	20,79%	20,37%	19,96%	19,56%	19,17%	18,79%	18,42%	18,06%	17,71%	17,36%	17,02%
	54,00	20,90%	20,48%	20,07%	19,67%	19,28%	18,90%	18,53%	18,16%	17,81%	17,46%	17,13%
	54,25	21,00%	20,58%	20,17%	19,77%	19,38%	19,00%	18,63%	18,27%	17,91%	17,57%	17,23%
	54,50	21,11%	20,69%	20,28%	19,88%	19,49%	19,11%	18,73%	18,37%	18,01%	17,67%	17,33%
	54,75	21,22%	20,80%	20,38%	19,98%	19,59%	19,21%	18,84%	18,47%	18,12%	17,77%	17,43%
	55,00	21,33%	20,90%	20,49%	20,09%	19,70%	19,31%	18,94%	18,57%	18,22%	17,87%	17,53%
	55,25	21,43%	21,01%	20,60%	20,19%	19,80%	19,42%	19,04%	18,67%	18,32%	17,97%	17,63%
	55,50	21,54%	21,12%	20,70%	20,30%	19,90%	19,52%	19,14%	18,78%	18,42%	18,07%	17,73%
	55,75	21,65%	21,22%	20,81%	20,40%	20,01%	19,62%	19,24%	18,88%	18,52%	18,17%	17,82%
	56,00	21,75%	21,33%	20,91%	20,50%	20,11%	19,72%	19,35%	18,98%	18,62%	18,27%	17,92%
	56,25	21,86%	21,43%	21,01%	20,61%	20,21%	19,83%	19,45%	19,08%	18,72%	18,37%	18,02%
	56,50	21,97%	21,54%	21,12%	20,71%	20,31%	19,93%	19,55%	19,18%	18,82%	18,47%	18,12%
	56,75	22,07%	21,64%	21,22%	20,81%	20,42%	20,03%	19,65%	19,28%	18,92%	18,56%	18,22%
	57,00	22,18%	21,75%	21,33%	20,92%	20,52%	20,13%	19,75%	19,38%	19,02%	18,66%	18,32%



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
16-ago-19				Monto	%					Renta		Amortización		
3.128,00	pesos	15,71%	6,03x	100,00	100,00%	0,65	100,65	57,02%	5,875%	11-ene-2020	2,94	11-ene-2028	100,00	11-ene-2028

Tipo de cambio simulado: 54,50

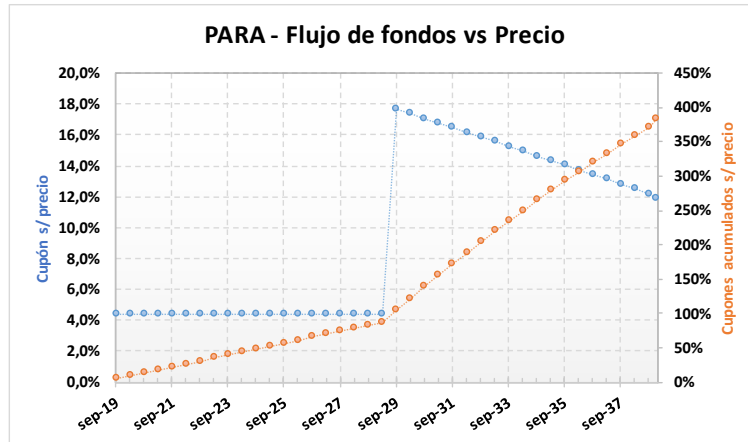


-A2E8- SENSIBILIDAD DE LA TIR		PRECIO EN PESOS SIMULADO										
		2.880	2.930	2.980	3.030	3.080	3.128,00	3.180	3.230	3.280	3.330	3.380
TIPO DE CAMBIO SIMULADO	52,00	16,40%	16,06%	15,74%	15,42%	15,11%	14,81%	14,50%	14,21%	13,93%	13,65%	13,37%
	52,25	16,49%	16,15%	15,83%	15,51%	15,20%	14,90%	14,59%	14,30%	14,02%	13,74%	13,46%
	52,50	16,58%	16,25%	15,92%	15,60%	15,29%	14,99%	14,68%	14,39%	14,10%	13,82%	13,55%
	52,75	16,68%	16,34%	16,01%	15,69%	15,38%	15,08%	14,77%	14,48%	14,19%	13,91%	13,64%
	53,00	16,77%	16,43%	16,10%	15,78%	15,47%	15,17%	14,86%	14,57%	14,28%	14,00%	13,72%
	53,25	16,86%	16,52%	16,19%	15,87%	15,56%	15,26%	14,95%	14,66%	14,37%	14,09%	13,81%
	53,50	16,95%	16,62%	16,29%	15,96%	15,65%	15,35%	15,04%	14,74%	14,46%	14,17%	13,90%
	53,75	17,05%	16,71%	16,38%	16,05%	15,74%	15,44%	15,13%	14,83%	14,54%	14,26%	13,98%
	54,00	17,14%	16,80%	16,47%	16,14%	15,83%	15,53%	15,22%	14,92%	14,63%	14,35%	14,07%
	54,25	17,23%	16,89%	16,56%	16,23%	15,92%	15,62%	15,30%	15,01%	14,72%	14,43%	14,16%
	54,50	17,32%	16,98%	16,65%	16,32%	16,00%	15,71%	15,39%	15,09%	14,80%	14,52%	14,24%
	54,75	17,41%	17,07%	16,74%	16,41%	16,09%	15,79%	15,48%	15,18%	14,89%	14,61%	14,33%
	55,00	17,50%	17,16%	16,83%	16,50%	16,18%	15,88%	15,57%	15,27%	14,98%	14,69%	14,41%
	55,25	17,59%	17,25%	16,91%	16,59%	16,27%	15,97%	15,65%	15,35%	15,06%	14,78%	14,50%
	55,50	17,68%	17,34%	17,00%	16,68%	16,36%	16,06%	15,74%	15,44%	15,15%	14,86%	14,58%
	55,75	17,77%	17,43%	17,09%	16,76%	16,44%	16,14%	15,83%	15,53%	15,23%	14,95%	14,67%
	56,00	17,86%	17,52%	17,18%	16,85%	16,53%	16,23%	15,91%	15,61%	15,32%	15,03%	14,75%
	56,25	17,95%	17,61%	17,27%	16,94%	16,62%	16,32%	16,00%	15,70%	15,40%	15,12%	14,83%
	56,50	18,04%	17,70%	17,36%	17,03%	16,71%	16,40%	16,08%	15,78%	15,49%	15,20%	14,92%
	56,75	18,13%	17,78%	17,45%	17,12%	16,79%	16,49%	16,17%	15,87%	15,57%	15,28%	15,00%
	57,00	18,22%	17,87%	17,53%	17,20%	16,88%	16,58%	16,25%	15,95%	15,66%	15,37%	15,08%

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
16-ago-19				Monto	%					Renta		Amortización		
2.352,00	pesos	13,53%	8,68x	100,00	100,00%	1,47	101,47	42,53%	3,750%	30-sep-2019	1,88	30-sep-2029	5,00	31-dic-2038

Tipo de cambio simulado: 54,50

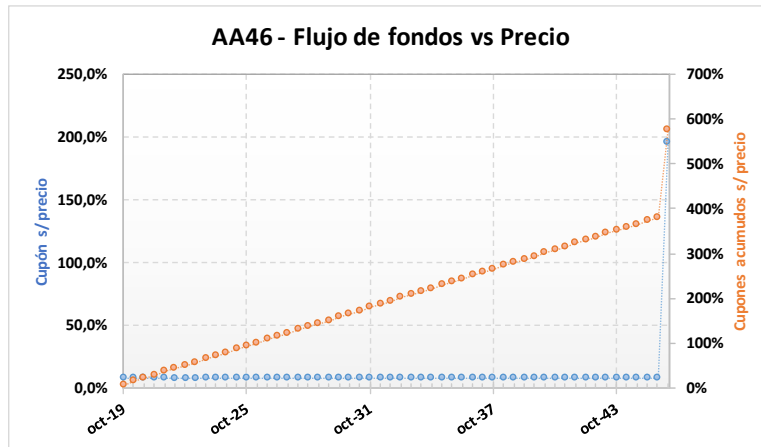


- PARA - SENSIBILIDAD DE LA TIR		PRECIO EN PESOS SIMULADO										
		2.225	2.250	2.275	2.300	2.325	2.352,00	2.375	2.400	2.425	2.450	2.475
TIPO DE CAMBIO SIMULADO	52,00	13,64%	13,49%	13,35%	13,21%	13,07%	12,92%	12,80%	12,67%	12,53%	12,41%	12,28%
	52,25	13,70%	13,56%	13,41%	13,27%	13,13%	12,98%	12,86%	12,73%	12,60%	12,47%	12,34%
	52,50	13,77%	13,62%	13,48%	13,33%	13,19%	13,04%	12,92%	12,79%	12,66%	12,53%	12,40%
	52,75	13,83%	13,68%	13,54%	13,39%	13,25%	13,11%	12,98%	12,85%	12,72%	12,59%	12,46%
	53,00	13,89%	13,74%	13,60%	13,46%	13,32%	13,17%	13,04%	12,91%	12,78%	12,65%	12,52%
	53,25	13,96%	13,81%	13,66%	13,52%	13,38%	13,23%	13,10%	12,97%	12,84%	12,70%	12,58%
	53,50	14,02%	13,87%	13,72%	13,58%	13,44%	13,29%	13,16%	13,03%	12,89%	12,76%	12,64%
	53,75	14,08%	13,93%	13,78%	13,64%	13,50%	13,35%	13,22%	13,09%	12,95%	12,82%	12,69%
	54,00	14,14%	13,99%	13,85%	13,70%	13,56%	13,41%	13,28%	13,15%	13,01%	12,88%	12,75%
	54,25	14,20%	14,05%	13,91%	13,76%	13,62%	13,47%	13,34%	13,21%	13,07%	12,94%	12,81%
	54,50	14,27%	14,12%	13,97%	13,82%	13,68%	13,53%	13,40%	13,27%	13,13%	13,00%	12,87%
	54,75	14,33%	14,18%	14,03%	13,88%	13,74%	13,59%	13,46%	13,33%	13,19%	13,06%	12,93%
	55,00	14,39%	14,24%	14,09%	13,94%	13,80%	13,65%	13,52%	13,38%	13,25%	13,12%	12,99%
	55,25	14,45%	14,30%	14,15%	14,00%	13,86%	13,71%	13,58%	13,44%	13,31%	13,18%	13,05%
	55,50	14,51%	14,36%	14,21%	14,06%	13,92%	13,77%	13,64%	13,50%	13,37%	13,23%	13,10%
	55,75	14,57%	14,42%	14,27%	14,13%	13,98%	13,83%	13,70%	13,56%	13,43%	13,29%	13,16%
	56,00	14,63%	14,48%	14,33%	14,19%	14,04%	13,89%	13,76%	13,62%	13,48%	13,35%	13,22%
	56,25	14,70%	14,54%	14,39%	14,25%	14,10%	13,95%	13,82%	13,68%	13,54%	13,41%	13,28%
	56,50	14,76%	14,60%	14,45%	14,30%	14,16%	14,00%	13,88%	13,74%	13,60%	13,47%	13,33%
	56,75	14,82%	14,66%	14,51%	14,36%	14,22%	14,06%	13,93%	13,80%	13,66%	13,52%	13,39%
	57,00	14,88%	14,72%	14,57%	14,42%	14,28%	14,12%	13,99%	13,85%	13,72%	13,58%	13,45%

AA46 – Bono internacional de la Rep. Arg. en u\$s 7.625% - 2046

Precio del	Moneda de cotización	TIREA en u\$s	Duration	Capital residual		Intereses corridos	Valor técnico	Paridad	Tasa de cupón	Próximo servicio				Vencimiento
16-ago-19				Monto	%					Renta		Amortización		
2.899,40	pesos	15,91%	6,94x	100,00	100,00%	2,52	102,52	51,89%	7,625%	22-oct-2019	3,81	22-abr-2046	100,00	

Tipo de cambio simulado: 54,50



- AA46- SENSIBILIDAD DE LA TIR		PRECIO EN PESOS SIMULADO										
		2.650	2.700	2.750	2.800	2.850	2.899,40	2.950	3.000	3.050	3.100	3.150
TIPO DE CAMBIO SIMULADO	52,00	16,64%	16,32%	16,01%	15,71%	15,42%	15,14%	14,87%	14,61%	14,36%	14,11%	13,88%
	52,25	16,73%	16,40%	16,09%	15,78%	15,49%	15,22%	14,94%	14,68%	14,43%	14,19%	13,95%
	52,50	16,81%	16,48%	16,17%	15,86%	15,57%	15,29%	15,02%	14,76%	14,50%	14,26%	14,02%
	52,75	16,89%	16,56%	16,25%	15,94%	15,65%	15,37%	15,09%	14,83%	14,57%	14,33%	14,09%
	53,00	16,98%	16,65%	16,33%	16,02%	15,73%	15,45%	15,17%	14,90%	14,65%	14,40%	14,16%
	53,25	17,06%	16,73%	16,41%	16,10%	15,81%	15,52%	15,24%	14,98%	14,72%	14,47%	14,23%
	53,50	17,15%	16,81%	16,49%	16,18%	15,88%	15,60%	15,32%	15,05%	14,79%	14,54%	14,30%
	53,75	17,23%	16,90%	16,57%	16,26%	15,96%	15,68%	15,39%	15,12%	14,86%	14,61%	14,37%
	54,00	17,32%	16,98%	16,65%	16,34%	16,04%	15,75%	15,47%	15,20%	14,94%	14,68%	14,44%
	54,25	17,40%	17,06%	16,73%	16,42%	16,12%	15,83%	15,54%	15,27%	15,01%	14,76%	14,51%
	54,50	17,49%	17,14%	16,82%	16,50%	16,20%	15,91%	15,62%	15,35%	15,08%	14,83%	14,58%
	54,75	17,57%	17,23%	16,90%	16,58%	16,27%	15,98%	15,69%	15,42%	15,15%	14,90%	14,65%
	55,00	17,66%	17,31%	16,98%	16,66%	16,35%	16,06%	15,77%	15,49%	15,23%	14,97%	14,72%
	55,25	17,74%	17,39%	17,06%	16,74%	16,43%	16,14%	15,85%	15,57%	15,30%	15,04%	14,79%
	55,50	17,83%	17,48%	17,14%	16,82%	16,51%	16,21%	15,92%	15,64%	15,37%	15,11%	14,86%
	55,75	17,91%	17,56%	17,22%	16,90%	16,59%	16,29%	16,00%	15,72%	15,45%	15,18%	14,93%
	56,00	18,00%	17,64%	17,30%	16,98%	16,66%	16,37%	16,07%	15,79%	15,52%	15,26%	15,00%
	56,25	18,08%	17,73%	17,39%	17,06%	16,74%	16,44%	16,15%	15,86%	15,59%	15,33%	15,07%
	56,50	18,17%	17,81%	17,47%	17,14%	16,82%	16,52%	16,22%	15,94%	15,66%	15,40%	15,14%
	56,75	18,25%	17,89%	17,55%	17,22%	16,90%	16,60%	16,30%	16,01%	15,74%	15,47%	15,21%
	57,00	18,34%	17,98%	17,63%	17,30%	16,98%	16,67%	16,37%	16,09%	15,81%	15,54%	15,28%

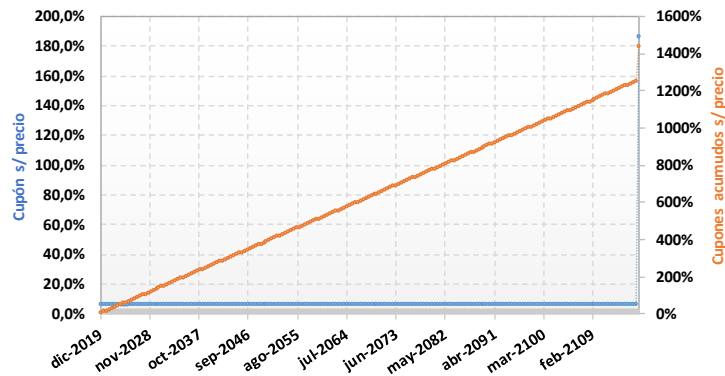


AC17 – Bonar 2117 (Ley NY)

Precio del	Moneda de cotización	TIREA en pesos	Duration	Capital residual		Intereses corridos	Valor técnico	Paridad	Tasa de cupón	Próximo servicio				Vencimiento
16-ago-19				Monto	%					Renta		Amortización		
3.015,00	pesos	13,54%	7,98x	100,00	100,00%	1,05	101,05	54,75%	7,125%	28-dic-2019	3,56	28-jun-2117	100,00	

Tipo de cambio simulado: 54,50

AC17 - Flujo de fondos vs Precio



- AC17- SENSIBILIDAD DE LA TIR		PRECIO EN PESOS SIMULADO										
		2.965	2.975	2.985	2.995	3.005	3.015,00	3.025	3.035	3.045	3.055	3.065
TIPO DE CAMBIO SIMULADO	52,00	13,12%	13,07%	13,03%	12,98%	12,94%	12,89%	12,85%	12,80%	12,76%	12,71%	12,67%
	52,25	13,18%	13,14%	13,09%	13,05%	13,00%	12,96%	12,91%	12,87%	12,82%	12,78%	12,73%
	52,50	13,25%	13,20%	13,16%	13,11%	13,07%	13,02%	12,98%	12,93%	12,89%	12,84%	12,80%
	52,75	13,32%	13,27%	13,22%	13,18%	13,13%	13,09%	13,04%	13,00%	12,95%	12,91%	12,86%
	53,00	13,38%	13,34%	13,29%	13,24%	13,20%	13,15%	13,10%	13,06%	13,01%	12,97%	12,93%
	53,25	13,45%	13,40%	13,36%	13,31%	13,26%	13,22%	13,17%	13,12%	13,08%	13,03%	12,99%
	53,50	13,52%	13,47%	13,42%	13,37%	13,33%	13,28%	13,23%	13,19%	13,14%	13,10%	13,05%
	53,75	13,58%	13,53%	13,49%	13,44%	13,39%	13,35%	13,30%	13,25%	13,21%	13,16%	13,12%
	54,00	13,65%	13,60%	13,55%	13,51%	13,46%	13,41%	13,36%	13,32%	13,27%	13,23%	13,18%
	54,25	13,72%	13,67%	13,62%	13,57%	13,52%	13,48%	13,43%	13,38%	13,34%	13,29%	13,25%
	54,50	13,78%	13,73%	13,68%	13,64%	13,59%	13,54%	13,49%	13,45%	13,40%	13,36%	13,31%
	54,75	13,85%	13,80%	13,75%	13,70%	13,65%	13,61%	13,56%	13,51%	13,47%	13,42%	13,37%
	55,00	13,91%	13,87%	13,82%	13,77%	13,72%	13,67%	13,62%	13,58%	13,53%	13,48%	13,44%
	55,25	13,98%	13,93%	13,88%	13,83%	13,79%	13,74%	13,69%	13,64%	13,60%	13,55%	13,50%
	55,50	14,05%	14,00%	13,95%	13,90%	13,85%	13,80%	13,75%	13,71%	13,66%	13,61%	13,57%
	55,75	14,11%	14,06%	14,01%	13,97%	13,92%	13,87%	13,82%	13,77%	13,72%	13,68%	13,63%
	56,00	14,18%	14,13%	14,08%	14,03%	13,98%	13,93%	13,89%	13,84%	13,79%	13,74%	13,69%
	56,25	14,25%	14,20%	14,15%	14,10%	14,05%	14,00%	13,95%	13,90%	13,85%	13,81%	13,76%
	56,50	14,31%	14,26%	14,21%	14,16%	14,11%	14,06%	14,02%	13,97%	13,92%	13,87%	13,82%
	56,75	14,38%	14,33%	14,28%	14,23%	14,18%	14,13%	14,08%	14,03%	13,98%	13,94%	13,89%
	57,00	14,45%	14,40%	14,35%	14,30%	14,25%	14,20%	14,15%	14,10%	14,05%	14,00%	13,95%