



PRECIOS EN PESOS

Precios del 6-sep-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)

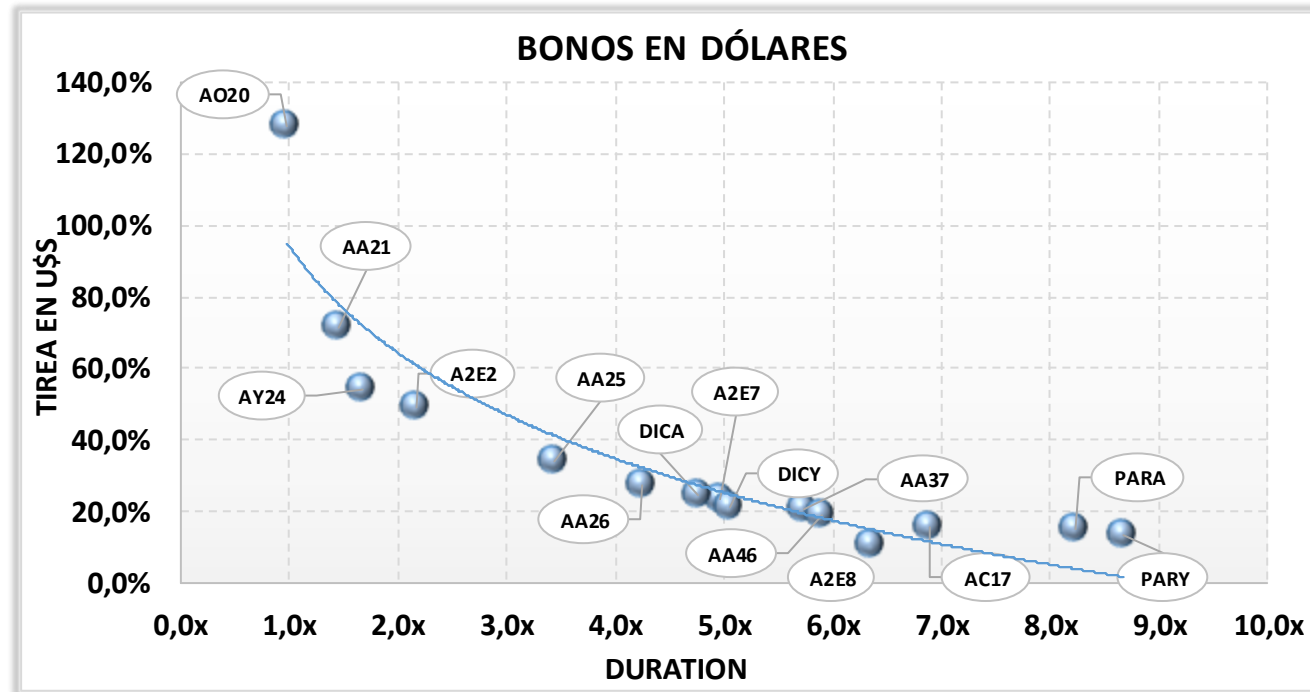
A020	3.179,00	pesos	94,37%	1,0x	100,00	100,00%	3,38	103,38	55,41%	8,000%	8-oct-2019	4,00	8-oct-2020	100,00	8-oct-2020
AA21	2.824,95	pesos	71,33%	1,5x	100,00	100,00%	2,64	102,64	49,59%	6,875%	22-oct-2019	3,44	22-abr-2021	100,00	22-abr-2021
AY24	2.870,00	pesos	39,37%	1,8x	83,34	83,34%	2,49	85,83	60,25%	8,750%	7-nov-2019	3,65	7-may-2020	16,66	7-may-2024
A2E2	3.050,00	pesos	38,86%	2,2x	100,00	100,00%	0,69	100,69	54,58%	5,625%	26-ene-2020	2,81	26-ene-2022	100,00	26-ene-2022
AA25	2.685,00	pesos	28,91%	3,6x	100,00	100,00%	2,27	102,27	47,31%	5,750%	18-oct-2019	2,88	18-abr-2023	33,00	18-abr-2025
AA26	2.553,00	pesos	27,55%	4,2x	100,00	100,00%	2,88	102,88	44,71%	7,500%	22-oct-2019	3,75	22-abr-2026	100,00	22-abr-2026
A2E7	2.550,00	pesos	23,65%	5,0x	100,00	100,00%	0,84	100,84	45,56%	6,875%	26-ene-2020	3,44	26-ene-2027	100,00	26-ene-2027
A2E8	2.544,00	pesos	20,45%	5,6x	100,00	100,00%	0,96	100,96	45,40%	5,875%	11-ene-2020	2,94	11-ene-2028	100,00	11-ene-2028
DICA	4.239,00	pesos	20,75%	5,1x	140,20	100,00%	2,26	142,46	53,61%	8,280%	31-dic-2019	5,80	30-jun-2024	7,01	31-dic-2033
DICY	4.800,00	pesos	17,92%	5,4x	140,20	100,00%	2,26	142,46	60,71%	8,280%	31-dic-2019	5,80	30-jun-2024	7,01	31-dic-2033
AA37	2.988,00	pesos	16,92%	6,6x	100,00	100,00%	3,01	103,01	52,27%	7,625%	18-oct-2019	3,81	18-abr-2035	33,00	18-abr-2037
PARA	2.550,00	pesos	12,81%	8,8x	100,00	100,00%	1,67	101,67	45,19%	3,750%	30-sep-2019	1,88	30-sep-2029	5,00	31-dic-2038
AA46	2.547,45	pesos	18,77%	5,9x	100,00	100,00%	2,92	102,92	44,60%	7,625%	22-oct-2019	3,81	22-abr-2046	100,00	22-abr-2046
AC17	3.050,00	pesos	13,74%	7,8x	100,00	100,00%	1,43	101,43	54,18%	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 10.09.2019

(a) Tipo de cambio BNA Prom. C/V: **\$/u\$s 55,50** La TIR está expresada en u\$s.

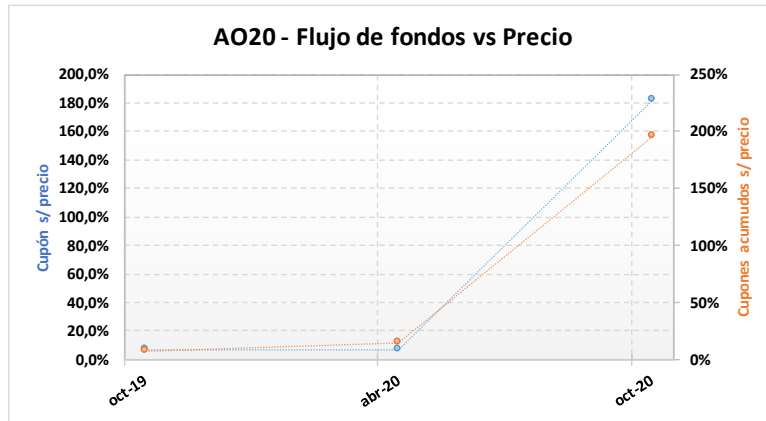




AO20 – Bonar 2020

Precio del	Moneda de cotización	TIREA en u\$s	Duration	Capital residual		Intereses corridos	Valor técnico	Paridad	Tasa de cupón	Próximo servicio				Vencimiento
6-sep-19				Monto	%					Renta		Amortización		
3.179,00	pesos	94,37%	0,99x	100,00	100,00%	3,38	103,38	55,41%	8,000%	8-oct-2019	4,00	8-oct-2020	100,00	

Tipo de cambio simulado: 55,50

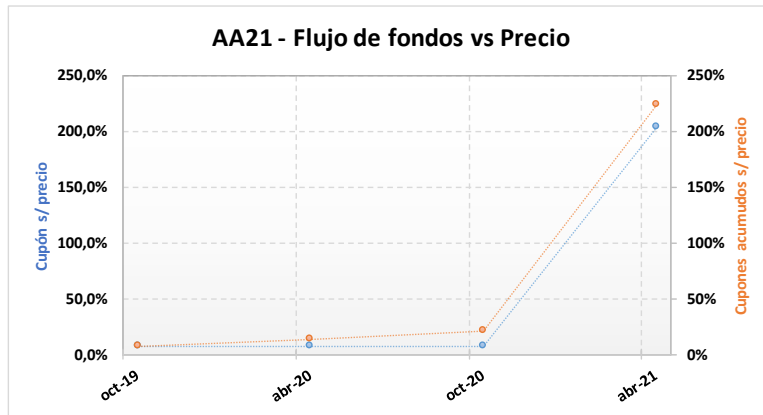


- AO20 - SENSIBILIDAD DE LA TIR		PRECIO EN PESOS SIMULADO										
		3.105	3.120	3.135	3.150	3.165	3.179,00	3.195	3.210	3.225	3.240	3.255
TIPO DE CAMBIO SIMULADO	53,00	89,99%	89,07%	88,16%	87,26%	86,36%	85,53%	84,60%	83,73%	82,87%	82,02%	81,17%
	53,25	90,90%	89,97%	89,06%	88,15%	87,25%	86,42%	85,48%	84,60%	83,74%	82,88%	82,03%
	53,50	91,80%	90,87%	89,95%	89,04%	88,13%	87,30%	86,35%	85,48%	84,61%	83,75%	82,89%
	53,75	92,71%	91,77%	90,85%	89,93%	89,02%	88,18%	87,23%	86,35%	85,48%	84,61%	83,75%
	54,00	93,62%	92,68%	91,74%	90,82%	89,91%	89,06%	88,11%	87,22%	86,35%	85,48%	84,61%
	54,25	94,52%	93,58%	92,64%	91,71%	90,80%	89,95%	88,99%	88,10%	87,22%	86,34%	85,48%
	54,50	95,43%	94,48%	93,54%	92,61%	91,68%	90,83%	89,87%	88,97%	88,09%	87,21%	86,34%
	54,75	96,34%	95,38%	94,44%	93,50%	92,57%	91,72%	90,75%	89,85%	88,96%	88,07%	87,20%
	55,00	97,24%	96,28%	95,33%	94,39%	93,46%	92,60%	91,63%	90,72%	89,83%	88,94%	88,06%
	55,25	98,15%	97,19%	96,23%	95,29%	94,35%	93,49%	92,51%	91,60%	90,70%	89,81%	88,92%
	55,50	99,06%	98,09%	97,13%	96,18%	95,24%	94,37%	93,39%	92,47%	91,57%	90,67%	89,79%
	55,75	99,97%	98,99%	98,03%	97,07%	96,13%	95,26%	94,27%	93,35%	92,44%	91,54%	90,65%
	56,00	100,88%	99,90%	98,93%	97,97%	97,02%	96,14%	95,15%	94,23%	93,31%	92,41%	91,51%
	56,25	101,78%	100,80%	99,83%	98,86%	97,91%	97,03%	96,03%	95,10%	94,19%	93,28%	92,38%
	56,50	102,69%	101,71%	100,73%	99,76%	98,80%	97,91%	96,91%	95,98%	95,06%	94,14%	93,24%
	56,75	103,60%	102,61%	101,63%	100,65%	99,69%	98,80%	97,79%	96,86%	95,93%	95,01%	94,10%
	57,00	104,51%	103,52%	102,53%	101,55%	100,58%	99,69%	98,67%	97,73%	96,80%	95,88%	94,97%
	57,25	105,42%	104,42%	103,43%	102,45%	101,47%	100,58%	99,56%	98,61%	97,68%	96,75%	95,83%
	57,50	106,34%	105,33%	104,33%	103,34%	102,37%	101,46%	100,44%	99,49%	98,55%	97,62%	96,70%
	57,75	107,25%	106,23%	105,23%	104,24%	103,26%	102,35%	101,32%	100,37%	99,43%	98,49%	97,57%
	58,00	108,16%	107,14%	106,13%	105,14%	104,15%	103,24%	102,21%	101,25%	100,30%	99,36%	98,43%

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
6-sep-19				Monto	%					Renta		Amortización		
2.824,95	pesos	71,33%	1,45x	100,00	100,00%	2,64	102,64	49,59%	6,875%	22-oct-2019	3,44	22-abr-2021	100,00	22-abr-2021

Tipo de cambio simulado: 55,50

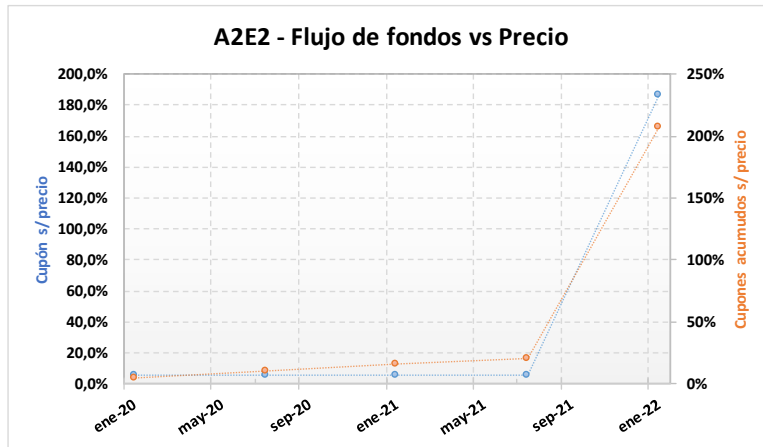


- AA21- SENSIBILIDAD DE LA TIR		PRECIO EN PESOS SIMULADO										
		2.750	2.765	2.780	2.795	2.810	2.824,95	2.840	2.855	2.870	2.885	2.900
TIPO DE CAMBIO SIMULADO	53,00	69,09%	68,46%	67,83%	67,22%	66,60%	66,00%	65,40%	64,80%	64,21%	63,63%	63,05%
	53,25	69,64%	69,00%	68,38%	67,76%	67,14%	66,54%	65,93%	65,33%	64,74%	64,15%	63,57%
	53,50	70,18%	69,55%	68,92%	68,30%	67,68%	67,07%	66,46%	65,86%	65,27%	64,68%	64,10%
	53,75	70,73%	70,09%	69,46%	68,84%	68,22%	67,61%	67,00%	66,39%	65,80%	65,21%	64,62%
	54,00	71,27%	70,64%	70,00%	69,37%	68,75%	68,14%	67,53%	66,92%	66,33%	65,73%	65,15%
	54,25	71,82%	71,18%	70,54%	69,91%	69,29%	68,67%	68,06%	67,45%	66,85%	66,26%	65,67%
	54,50	72,36%	71,72%	71,08%	70,45%	69,82%	69,21%	68,59%	67,98%	67,38%	66,78%	66,19%
	54,75	72,91%	72,26%	71,62%	70,99%	70,36%	69,74%	69,12%	68,51%	67,91%	67,31%	66,71%
	55,00	73,45%	72,80%	72,16%	71,52%	70,89%	70,27%	69,65%	69,04%	68,43%	67,83%	67,23%
	55,25	73,99%	73,34%	72,70%	72,06%	71,43%	70,80%	70,18%	69,57%	68,96%	68,35%	67,76%
	55,50	74,54%	73,88%	73,24%	72,60%	71,96%	71,33%	70,71%	70,09%	69,48%	68,88%	68,28%
	55,75	75,08%	74,42%	73,77%	73,13%	72,49%	71,86%	71,24%	70,62%	70,01%	69,40%	68,80%
	56,00	75,62%	74,96%	74,31%	73,66%	73,03%	72,39%	71,77%	71,14%	70,53%	69,92%	69,32%
	56,25	76,16%	75,50%	74,85%	74,20%	73,56%	72,92%	72,29%	71,67%	71,05%	70,44%	69,83%
	56,50	76,70%	76,04%	75,38%	74,73%	74,09%	73,45%	72,82%	72,19%	71,57%	70,96%	70,35%
	56,75	77,24%	76,57%	75,92%	75,26%	74,62%	73,98%	73,35%	72,72%	72,10%	71,48%	70,87%
	57,00	77,78%	77,11%	76,45%	75,80%	75,15%	74,51%	73,87%	73,24%	72,62%	72,00%	71,39%
	57,25	78,32%	77,65%	76,98%	76,33%	75,68%	75,04%	74,40%	73,76%	73,14%	72,52%	71,90%
	57,50	78,85%	78,18%	77,52%	76,86%	76,21%	75,56%	74,92%	74,29%	73,66%	73,04%	72,42%
	57,75	79,39%	78,72%	78,05%	77,39%	76,73%	76,09%	75,44%	74,81%	74,18%	73,55%	72,94%
	58,00	79,93%	79,25%	78,58%	77,92%	77,26%	76,61%	75,97%	75,33%	74,70%	74,07%	73,45%

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
6-sep-19				Monto	%					Renta		Amortización		
3.050,00	pesos	38,86%	2,19x	100,00	100,00%	0,69	100,69	54,58%	5,625%	26-ene-2020	2,81	26-ene-2022	100,00	26-ene-2022

Tipo de cambio simulado: 55,50



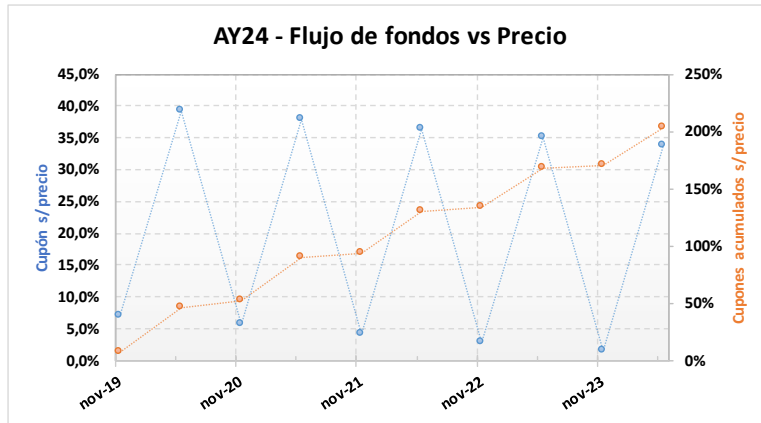
-A2E2- SENSIBILIDAD DE LA TIR		PRECIO EN PESOS SIMULADO										
		2.800	2.850	2.900	2.950	3.000	3.050,00	3.100	3.150	3.200	3.250	3.300
TIPO DE CAMBIO SIMULADO	53,00	41,39%	40,25%	39,13%	38,05%	36,99%	35,96%	34,96%	33,98%	33,02%	32,09%	31,17%
	53,25	41,69%	40,55%	39,43%	38,35%	37,29%	36,26%	35,25%	34,27%	33,31%	32,37%	31,46%
	53,50	42,00%	40,85%	39,73%	38,64%	37,58%	36,55%	35,54%	34,55%	33,59%	32,65%	31,74%
	53,75	42,30%	41,15%	40,03%	38,94%	37,88%	36,84%	35,83%	34,84%	33,88%	32,93%	32,01%
	54,00	42,61%	41,45%	40,33%	39,24%	38,17%	37,13%	36,12%	35,13%	34,16%	33,22%	32,29%
	54,25	42,91%	41,75%	40,63%	39,53%	38,46%	37,42%	36,40%	35,41%	34,44%	33,50%	32,57%
	54,50	43,21%	42,05%	40,92%	39,82%	38,75%	37,71%	36,69%	35,70%	34,72%	33,78%	32,85%
	54,75	43,51%	42,35%	41,22%	40,12%	39,04%	38,00%	36,98%	35,98%	35,01%	34,06%	33,13%
	55,00	43,81%	42,65%	41,51%	40,41%	39,33%	38,28%	37,26%	36,26%	35,29%	34,33%	33,40%
	55,25	44,11%	42,95%	41,81%	40,70%	39,62%	38,57%	37,55%	36,54%	35,57%	34,61%	33,68%
	55,50	44,41%	43,24%	42,10%	40,99%	39,91%	38,86%	37,83%	36,83%	35,85%	34,89%	33,95%
	55,75	44,71%	43,54%	42,40%	41,28%	40,20%	39,14%	38,11%	37,11%	36,12%	35,17%	34,23%
	56,00	45,01%	43,83%	42,69%	41,57%	40,49%	39,43%	38,40%	37,39%	36,40%	35,44%	34,50%
	56,25	45,31%	44,13%	42,98%	41,86%	40,78%	39,71%	38,68%	37,67%	36,68%	35,72%	34,78%
	56,50	45,60%	44,42%	43,27%	42,15%	41,06%	40,00%	38,96%	37,95%	36,96%	35,99%	35,05%
	56,75	45,90%	44,72%	43,56%	42,44%	41,35%	40,28%	39,24%	38,23%	37,23%	36,27%	35,32%
	57,00	46,19%	45,01%	43,85%	42,73%	41,63%	40,56%	39,52%	38,50%	37,51%	36,54%	35,59%
	57,25	46,49%	45,30%	44,14%	43,02%	41,92%	40,85%	39,80%	38,78%	37,79%	36,81%	35,86%
	57,50	46,78%	45,59%	44,43%	43,30%	42,20%	41,13%	40,08%	39,06%	38,06%	37,09%	36,13%
	57,75	47,08%	45,88%	44,72%	43,59%	42,48%	41,41%	40,36%	39,33%	38,33%	37,36%	36,40%
	58,00	47,37%	46,17%	45,01%	43,87%	42,77%	41,69%	40,64%	39,61%	38,61%	37,63%	36,67%



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
6-sep-19				Monto	%					Renta		Amortización		
2.870,00	pesos	39,37%	1,83x	83,34	83,34%	2,49	85,83	60,25%	8,750%	7-nov-2019	3,65	7-may-2020	16,66	7-may-2024

Tipo de cambio simulado: 55,50

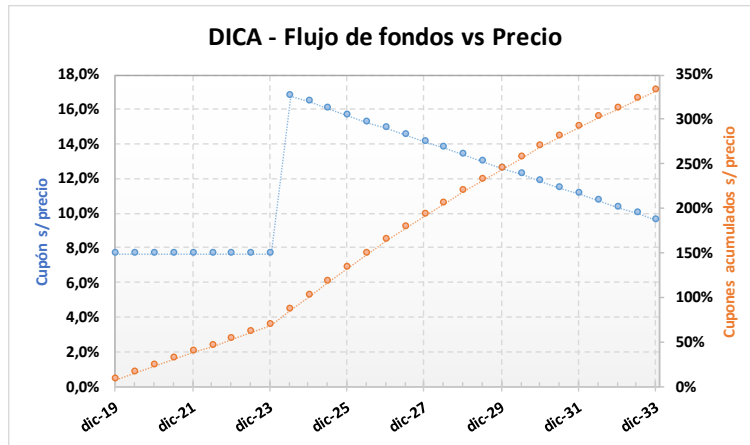


- AY24 - SENSIBILIDAD DE LA TIR		PRECIO EN PESOS SIMULADO										
		2.190	2.205	2.220	2.235	2.250	2.870,00	2.280	2.295	2.310	2.325	2.340
TIPO DE CAMBIO SIMULADO	53,00	58,73%	58,07%	57,41%	56,77%	56,13%	35,95%	54,89%	54,28%	53,67%	53,08%	52,50%
	53,25	59,19%	58,53%	57,87%	57,22%	56,58%	36,29%	55,33%	54,71%	54,11%	53,51%	52,92%
	53,50	59,66%	58,98%	58,32%	57,67%	57,03%	36,63%	55,77%	55,15%	54,54%	53,94%	53,35%
	53,75	60,12%	59,44%	58,78%	58,12%	57,47%	36,97%	56,21%	55,59%	54,98%	54,37%	53,78%
	54,00	60,58%	59,90%	59,23%	58,57%	57,92%	37,32%	56,65%	56,03%	55,41%	54,81%	54,21%
	54,25	61,05%	60,36%	59,69%	59,02%	58,37%	37,66%	57,09%	56,46%	55,85%	55,24%	54,64%
	54,50	61,51%	60,82%	60,14%	59,48%	58,82%	38,00%	57,53%	56,90%	56,28%	55,67%	55,07%
	54,75	61,97%	61,28%	60,60%	59,93%	59,27%	38,34%	57,97%	57,34%	56,72%	56,10%	55,50%
	55,00	62,44%	61,74%	61,06%	60,38%	59,72%	38,69%	58,42%	57,78%	57,15%	56,53%	55,92%
	55,25	62,90%	62,20%	61,52%	60,84%	60,17%	39,03%	58,86%	58,22%	57,59%	56,97%	56,35%
	55,50	63,37%	62,67%	61,97%	61,29%	60,62%	39,37%	59,30%	58,66%	58,03%	57,40%	56,78%
	55,75	63,83%	63,13%	62,43%	61,75%	61,07%	39,72%	59,75%	59,10%	58,46%	57,83%	57,22%
	56,00	64,30%	63,59%	62,89%	62,20%	61,52%	40,06%	60,19%	59,54%	58,90%	58,27%	57,65%
	56,25	64,77%	64,05%	63,35%	62,66%	61,97%	40,40%	60,64%	59,98%	59,34%	58,70%	58,08%
	56,50	65,23%	64,52%	63,81%	63,11%	62,43%	40,74%	61,08%	60,42%	59,78%	59,14%	58,51%
	56,75	65,70%	64,98%	64,27%	63,57%	62,88%	41,09%	61,53%	60,87%	60,22%	59,57%	58,94%
	57,00	66,17%	65,44%	64,73%	64,03%	63,33%	41,43%	61,97%	61,31%	60,65%	60,01%	59,37%
	57,25	66,64%	65,91%	65,19%	64,48%	63,78%	41,77%	62,42%	61,75%	61,09%	60,44%	59,81%
	57,50	67,11%	66,37%	65,65%	64,94%	64,24%	42,12%	62,87%	62,19%	61,53%	60,88%	60,24%
	57,75	67,58%	66,84%	66,11%	65,40%	64,69%	42,46%	63,31%	62,64%	61,97%	61,32%	60,67%
	58,00	68,05%	67,31%	66,58%	65,86%	65,15%	42,81%	63,76%	63,08%	62,41%	61,75%	61,10%

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
6-sep-19				Monto	%					Renta		Amortización		
4.239,00	pesos	20,75%	5,10x	140,20	100,00%	2,26	142,46	53,61%	8,280%	31-dic-2019	5,80	30-jun-2024	7,01	31-dic-2033

Tipo de cambio simulado: 55,50

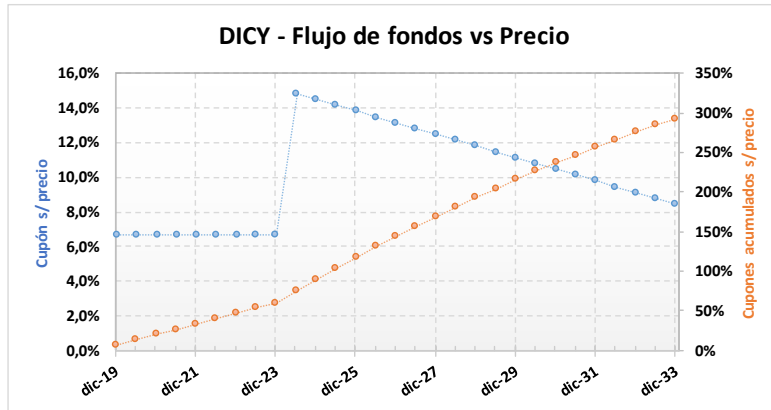


- DICA - SENSIBILIDAD DE LA TIR		PRECIO EN PESOS SIMULADO										
		3.990	4.040	4.090	4.140	4.190	4.239,00	4.290	4.340	4.390	4.440	4.490
TIPO DE CAMBIO SIMULADO	53,00	21,09%	20,80%	20,51%	20,22%	19,94%	19,67%	19,40%	19,14%	18,88%	18,63%	18,38%
	53,25	21,20%	20,91%	20,62%	20,33%	20,05%	19,78%	19,51%	19,24%	18,99%	18,73%	18,48%
	53,50	21,32%	21,02%	20,73%	20,44%	20,16%	19,89%	19,62%	19,35%	19,09%	18,84%	18,59%
	53,75	21,43%	21,13%	20,84%	20,55%	20,27%	20,00%	19,72%	19,46%	19,20%	18,94%	18,69%
	54,00	21,54%	21,24%	20,95%	20,66%	20,38%	20,11%	19,83%	19,56%	19,30%	19,05%	18,79%
	54,25	21,65%	21,35%	21,06%	20,77%	20,49%	20,21%	19,94%	19,67%	19,41%	19,15%	18,90%
	54,50	21,76%	21,46%	21,17%	20,88%	20,59%	20,32%	20,04%	19,77%	19,51%	19,25%	19,00%
	54,75	21,88%	21,57%	21,28%	20,99%	20,70%	20,43%	20,15%	19,88%	19,62%	19,36%	19,10%
	55,00	21,99%	21,68%	21,39%	21,09%	20,81%	20,53%	20,25%	19,99%	19,72%	19,46%	19,21%
	55,25	22,10%	21,79%	21,50%	21,20%	20,92%	20,64%	20,36%	20,09%	19,83%	19,57%	19,31%
	55,50	22,21%	21,90%	21,61%	21,31%	21,02%	20,75%	20,47%	20,20%	19,93%	19,67%	19,41%
	55,75	22,32%	22,01%	21,71%	21,42%	21,13%	20,85%	20,57%	20,30%	20,03%	19,77%	19,52%
	56,00	22,43%	22,12%	21,82%	21,53%	21,24%	20,96%	20,68%	20,40%	20,14%	19,88%	19,62%
	56,25	22,54%	22,23%	21,93%	21,64%	21,35%	21,07%	20,78%	20,51%	20,24%	19,98%	19,72%
	56,50	22,65%	22,34%	22,04%	21,74%	21,45%	21,17%	20,89%	20,61%	20,34%	20,08%	19,82%
	56,75	22,76%	22,45%	22,15%	21,85%	21,56%	21,28%	20,99%	20,72%	20,45%	20,18%	19,92%
	57,00	22,87%	22,56%	22,26%	21,96%	21,67%	21,38%	21,10%	20,82%	20,55%	20,29%	20,03%
	57,25	22,98%	22,67%	22,37%	22,07%	21,77%	21,49%	21,20%	20,93%	20,65%	20,39%	20,13%
	57,50	23,09%	22,78%	22,47%	22,17%	21,88%	21,60%	21,31%	21,03%	20,76%	20,49%	20,23%
	57,75	23,20%	22,89%	22,58%	22,28%	21,98%	21,70%	21,41%	21,13%	20,86%	20,59%	20,33%
	58,00	23,31%	23,00%	22,69%	22,39%	22,09%	21,81%	21,52%	21,24%	20,96%	20,69%	20,43%

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
6-sep-19	cotización			Monto	%	corridos			cupón	Renta		Amortización		
4.800,00	pesos	17,92%	5,40x	140,20	100,00%	2,26	142,46	60,71%	8,280%	31-dic-2019	5,80	30-jun-2024	7,01	31-dic-2033

Tipo de cambio simulado: 55,50

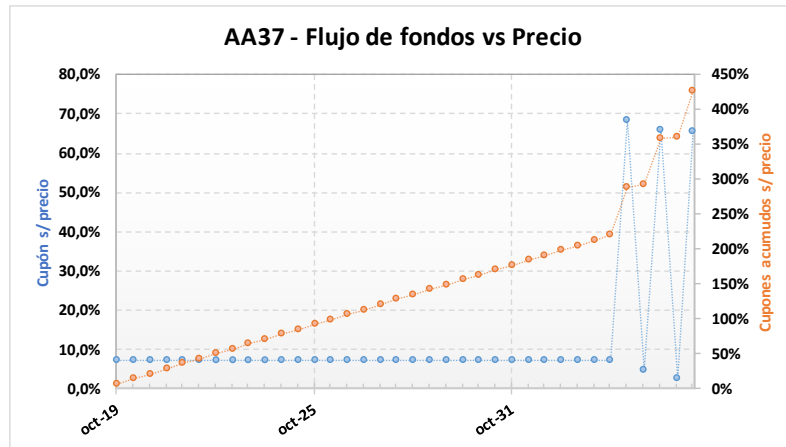


- DICY - SENSIBILIDAD DE LA TIR		PRECIO EN PESOS SIMULADO										
		4.550	4.600	4.650	4.700	4.750	4.800,00	4.850	4.900	4.950	5.000	5.050
TIPO DE CAMBIO SIMULADO	53,00	18,09%	17,85%	17,61%	17,38%	17,15%	16,93%	16,71%	16,50%	16,28%	16,07%	15,87%
	53,25	18,19%	17,95%	17,71%	17,48%	17,25%	17,03%	16,81%	16,59%	16,38%	16,17%	15,97%
	53,50	18,29%	18,05%	17,82%	17,58%	17,35%	17,13%	16,91%	16,69%	16,48%	16,27%	16,06%
	53,75	18,39%	18,15%	17,92%	17,68%	17,46%	17,23%	17,01%	16,79%	16,58%	16,37%	16,16%
	54,00	18,50%	18,26%	18,02%	17,78%	17,56%	17,33%	17,11%	16,89%	16,67%	16,46%	16,26%
	54,25	18,60%	18,36%	18,12%	17,89%	17,66%	17,43%	17,21%	16,99%	16,77%	16,56%	16,35%
	54,50	18,70%	18,46%	18,22%	17,99%	17,76%	17,53%	17,30%	17,09%	16,87%	16,66%	16,45%
	54,75	18,81%	18,56%	18,32%	18,09%	17,85%	17,63%	17,40%	17,18%	16,97%	16,75%	16,54%
	55,00	18,91%	18,66%	18,42%	18,19%	17,95%	17,73%	17,50%	17,28%	17,06%	16,85%	16,64%
	55,25	19,01%	18,76%	18,52%	18,29%	18,05%	17,82%	17,60%	17,38%	17,16%	16,95%	16,74%
	55,50	19,11%	18,87%	18,62%	18,39%	18,15%	17,92%	17,70%	17,48%	17,26%	17,04%	16,83%
	55,75	19,21%	18,97%	18,72%	18,49%	18,25%	18,02%	17,80%	17,57%	17,35%	17,14%	16,93%
	56,00	19,31%	19,07%	18,82%	18,59%	18,35%	18,12%	17,89%	17,67%	17,45%	17,23%	17,02%
	56,25	19,42%	19,17%	18,92%	18,68%	18,45%	18,22%	17,99%	17,77%	17,55%	17,33%	17,12%
	56,50	19,52%	19,27%	19,02%	18,78%	18,55%	18,32%	18,09%	17,86%	17,64%	17,42%	17,21%
	56,75	19,62%	19,37%	19,12%	18,88%	18,65%	18,41%	18,18%	17,96%	17,74%	17,52%	17,31%
	57,00	19,72%	19,47%	19,22%	18,98%	18,74%	18,51%	18,28%	18,06%	17,83%	17,62%	17,40%
	57,25	19,82%	19,57%	19,32%	19,08%	18,84%	18,61%	18,38%	18,15%	17,93%	17,71%	17,49%
	57,50	19,92%	19,67%	19,42%	19,18%	18,94%	18,70%	18,47%	18,25%	18,02%	17,80%	17,59%
	57,75	20,02%	19,77%	19,52%	19,28%	19,04%	18,80%	18,57%	18,34%	18,12%	17,90%	17,68%
	58,00	20,12%	19,87%	19,62%	19,37%	19,13%	18,90%	18,67%	18,44%	18,21%	17,99%	17,78%

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
6-sep-19				Monto	%					Renta		Amortización		
2.988,00	pesos	16,92%	6,58x	100,00	100,00%	3,01	103,01	52,27%	7,625%	18-oct-2019	3,81	18-abr-2035	33,00	18-abr-2037

Tipo de cambio simulado: 55,50

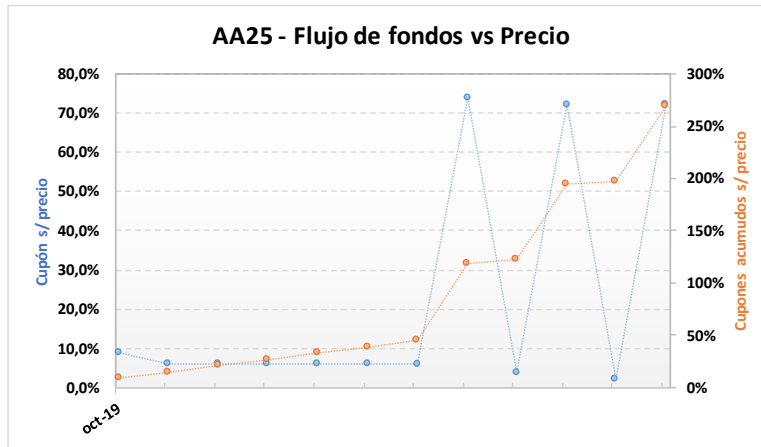


- AA37- SENSIBILIDAD DE LA TIR		PRECIO EN PESOS SIMULADO										
		2.740	2.790	2.840	2.890	2.940	2.988,00	3.040	3.090	3.140	3.190	3.240
TIPO DE CAMBIO SIMULADO	53,00	17,65%	17,32%	17,00%	16,69%	16,40%	16,12%	15,82%	15,55%	15,29%	15,03%	14,78%
	53,25	17,74%	17,41%	17,09%	16,78%	16,48%	16,20%	15,90%	15,63%	15,36%	15,11%	14,85%
	53,50	17,83%	17,49%	17,17%	16,86%	16,56%	16,28%	15,98%	15,71%	15,44%	15,18%	14,93%
	53,75	17,91%	17,58%	17,26%	16,94%	16,64%	16,36%	16,06%	15,79%	15,52%	15,26%	15,00%
	54,00	18,00%	17,66%	17,34%	17,03%	16,72%	16,44%	16,14%	15,86%	15,60%	15,33%	15,08%
	54,25	18,09%	17,75%	17,42%	17,11%	16,80%	16,52%	16,22%	15,94%	15,67%	15,41%	15,16%
	54,50	18,17%	17,84%	17,51%	17,19%	16,88%	16,60%	16,30%	16,02%	15,75%	15,49%	15,23%
	54,75	18,26%	17,92%	17,59%	17,27%	16,97%	16,68%	16,38%	16,10%	15,83%	15,56%	15,31%
	55,00	18,35%	18,01%	17,68%	17,36%	17,05%	16,76%	16,46%	16,18%	15,90%	15,64%	15,38%
	55,25	18,43%	18,09%	17,76%	17,44%	17,13%	16,84%	16,54%	16,25%	15,98%	15,71%	15,45%
	55,50	18,52%	18,18%	17,84%	17,52%	17,21%	16,92%	16,62%	16,33%	16,06%	15,79%	15,53%
	55,75	18,61%	18,26%	17,93%	17,60%	17,29%	17,00%	16,69%	16,41%	16,13%	15,87%	15,60%
	56,00	18,69%	18,35%	18,01%	17,69%	17,37%	17,08%	16,77%	16,49%	16,21%	15,94%	15,68%
	56,25	18,78%	18,43%	18,09%	17,77%	17,45%	17,16%	16,85%	16,56%	16,29%	16,02%	15,75%
	56,50	18,87%	18,52%	18,18%	17,85%	17,53%	17,24%	16,93%	16,64%	16,36%	16,09%	15,83%
	56,75	18,95%	18,60%	18,26%	17,93%	17,61%	17,32%	17,01%	16,72%	16,44%	16,17%	15,90%
	57,00	19,04%	18,69%	18,34%	18,01%	17,70%	17,40%	17,09%	16,80%	16,52%	16,24%	15,98%
	57,25	19,13%	18,77%	18,43%	18,10%	17,78%	17,48%	17,17%	16,88%	16,59%	16,32%	16,05%
	57,50	19,21%	18,86%	18,51%	18,18%	17,86%	17,56%	17,24%	16,95%	16,67%	16,39%	16,13%
	57,75	19,30%	18,94%	18,60%	18,26%	17,94%	17,64%	17,32%	17,03%	16,75%	16,47%	16,20%
	58,00	19,38%	19,03%	18,68%	18,34%	18,02%	17,72%	17,40%	17,11%	16,82%	16,54%	16,27%

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
6-sep-19				Monto	%					Renta		Amortización		
2.685,00	pesos	28,91%	3,55x	100,00	100,00%	2,27	102,27	47,31%	5,750%	18-oct-2019	2,88	18-abr-2023	33,00	18-abr-2025

Tipo de cambio simulado: 55,50

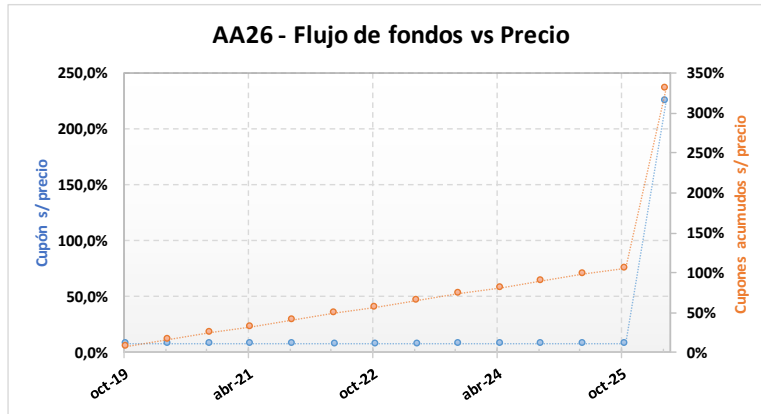


- AA25- SENSIBILIDAD DE LA TIR		PRECIO EN PESOS SIMULADO										
		2.430	2.480	2.530	2.580	2.630	2.685,00	2.730	2.780	2.830	2.880	2.930
TIPO DE CAMBIO SIMULADO	53,00	30,89%	30,13%	29,40%	28,69%	28,00%	27,26%	26,67%	26,04%	25,42%	24,81%	24,22%
	53,25	31,07%	30,31%	29,57%	28,86%	28,17%	27,43%	26,84%	26,20%	25,58%	24,97%	24,38%
	53,50	31,24%	30,48%	29,75%	29,03%	28,34%	27,59%	27,00%	26,36%	25,74%	25,14%	24,54%
	53,75	31,42%	30,66%	29,92%	29,20%	28,50%	27,76%	27,17%	26,53%	25,90%	25,30%	24,70%
	54,00	31,59%	30,83%	30,09%	29,37%	28,67%	27,93%	27,33%	26,69%	26,07%	25,46%	24,86%
	54,25	31,76%	31,00%	30,26%	29,54%	28,84%	28,09%	27,50%	26,85%	26,23%	25,62%	25,02%
	54,50	31,94%	31,17%	30,43%	29,71%	29,01%	28,26%	27,66%	27,02%	26,39%	25,78%	25,18%
	54,75	32,11%	31,34%	30,60%	29,87%	29,17%	28,42%	27,83%	27,18%	26,55%	25,94%	25,34%
	55,00	32,28%	31,51%	30,77%	30,04%	29,34%	28,59%	27,99%	27,34%	26,71%	26,10%	25,50%
	55,25	32,46%	31,69%	30,94%	30,21%	29,50%	28,75%	28,15%	27,50%	26,87%	26,25%	25,65%
	55,50	32,63%	31,86%	31,11%	30,38%	29,67%	28,91%	28,31%	27,66%	27,03%	26,41%	25,81%
	55,75	32,80%	32,03%	31,27%	30,54%	29,83%	29,08%	28,48%	27,82%	27,19%	26,57%	25,97%
	56,00	32,97%	32,20%	31,44%	30,71%	30,00%	29,24%	28,64%	27,98%	27,35%	26,73%	26,12%
	56,25	33,14%	32,36%	31,61%	30,88%	30,16%	29,40%	28,80%	28,14%	27,51%	26,88%	26,28%
	56,50	33,31%	32,53%	31,78%	31,04%	30,33%	29,57%	28,96%	28,30%	27,66%	27,04%	26,43%
	56,75	33,48%	32,70%	31,94%	31,21%	30,49%	29,73%	29,12%	28,46%	27,82%	27,20%	26,59%
	57,00	33,65%	32,87%	32,11%	31,37%	30,65%	29,89%	29,28%	28,62%	27,98%	27,35%	26,74%
	57,25	33,82%	33,04%	32,28%	31,54%	30,82%	30,05%	29,44%	28,78%	28,14%	27,51%	26,90%
	57,50	33,99%	33,21%	32,44%	31,70%	30,98%	30,21%	29,60%	28,94%	28,29%	27,67%	27,05%
	57,75	34,16%	33,37%	32,61%	31,86%	31,14%	30,37%	29,76%	29,10%	28,45%	27,82%	27,21%
	58,00	34,33%	33,54%	32,77%	32,03%	31,30%	30,53%	29,92%	29,25%	28,61%	27,97%	27,36%

AA26 – Bono internacional de la Rep. Arg. en u\$s 7.5% - 2026

Precio del	Moneda de cotización	TIREA en u\$s	Duration	Capital residual		Intereses corridos	Valor técnico	Paridad	Tasa de cupón	Próximo servicio				Vencimiento
6-sep-19				Monto	%					Renta		Amortización		
2.553,00	pesos	27,55%	4,25x	100,00	100,00%	2,88	102,88	44,71%	7,500%	22-oct-2019	3,75	22-abr-2026	100,00	22-abr-2026

Tipo de cambio simulado: 55,50



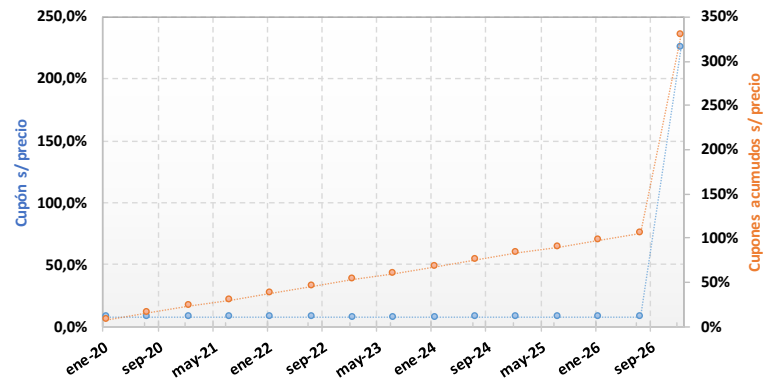
- AA26- SENSIBILIDAD DE LA TIR		PRECIO EN PESOS SIMULADO										
		2.425	2.450	2.475	2.500	2.525	2.553,00	2.575	2.600	2.625	2.650	2.675
TIPO DE CAMBIO SIMULADO	53,00	27,71%	27,40%	27,10%	26,80%	26,50%	26,18%	25,93%	25,65%	25,37%	25,10%	24,83%
	53,25	27,85%	27,54%	27,24%	26,94%	26,64%	26,32%	26,07%	25,79%	25,51%	25,24%	24,97%
	53,50	27,99%	27,68%	27,38%	27,08%	26,78%	26,46%	26,20%	25,92%	25,64%	25,37%	25,10%
	53,75	28,13%	27,82%	27,52%	27,22%	26,92%	26,59%	26,34%	26,06%	25,78%	25,51%	25,24%
	54,00	28,27%	27,96%	27,66%	27,35%	27,06%	26,73%	26,48%	26,19%	25,91%	25,64%	25,37%
	54,25	28,42%	28,10%	27,80%	27,49%	27,20%	26,87%	26,61%	26,33%	26,05%	25,77%	25,50%
	54,50	28,56%	28,24%	27,93%	27,63%	27,33%	27,00%	26,75%	26,46%	26,18%	25,91%	25,63%
	54,75	28,70%	28,38%	28,07%	27,77%	27,47%	27,14%	26,89%	26,60%	26,32%	26,04%	25,77%
	55,00	28,84%	28,52%	28,21%	27,91%	27,61%	27,28%	27,02%	26,73%	26,45%	26,17%	25,90%
	55,25	28,98%	28,66%	28,35%	28,04%	27,74%	27,41%	27,16%	26,87%	26,59%	26,31%	26,03%
	55,50	29,12%	28,80%	28,49%	28,18%	27,88%	27,55%	27,29%	27,00%	26,72%	26,44%	26,16%
	55,75	29,26%	28,94%	28,63%	28,32%	28,02%	27,68%	27,42%	27,14%	26,85%	26,57%	26,30%
	56,00	29,40%	29,08%	28,76%	28,45%	28,15%	27,82%	27,56%	27,27%	26,98%	26,70%	26,43%
	56,25	29,53%	29,21%	28,90%	28,59%	28,29%	27,95%	27,69%	27,40%	27,12%	26,84%	26,56%
	56,50	29,67%	29,35%	29,04%	28,73%	28,42%	28,09%	27,83%	27,54%	27,25%	26,97%	26,69%
	56,75	29,81%	29,49%	29,17%	28,86%	28,56%	28,22%	27,96%	27,67%	27,38%	27,10%	26,82%
	57,00	29,95%	29,63%	29,31%	29,00%	28,69%	28,35%	28,09%	27,80%	27,51%	27,23%	26,95%
	57,25	30,09%	29,76%	29,45%	29,13%	28,83%	28,49%	28,23%	27,93%	27,64%	27,36%	27,08%
	57,50	30,23%	29,90%	29,58%	29,27%	28,96%	28,62%	28,36%	28,07%	27,78%	27,49%	27,21%
	57,75	30,36%	30,04%	29,72%	29,40%	29,10%	28,76%	28,49%	28,20%	27,91%	27,62%	27,34%
	58,00	30,50%	30,17%	29,85%	29,54%	29,23%	28,89%	28,62%	28,33%	28,04%	27,75%	27,47%

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
6-sep-19				Monto	%					Renta		Amortización		
2.550,00	pesos	23,65%	4,95x	100,00	100,00%	0,84	100,84	45,56%	6,875%	26-ene-2020	3,44	26-ene-2027	100,00	26-ene-2027

Tipo de cambio simulado: 55,50

A2E7 - Flujo de fondos vs Precio



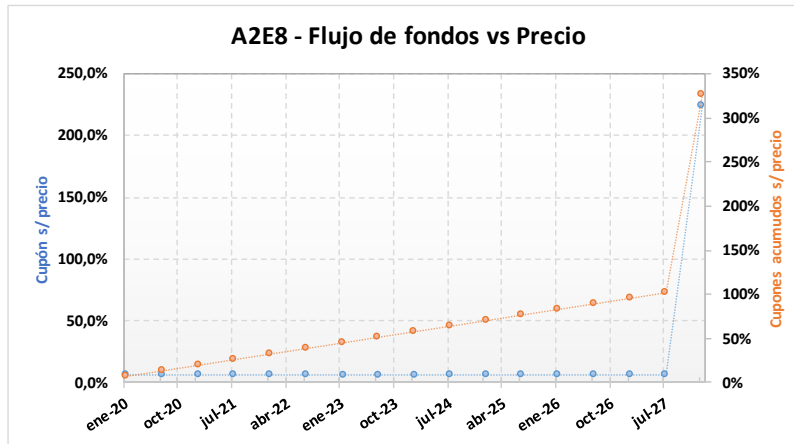
-A2E7- SENSIBILIDAD DE LA TIR		PRECIO EN PESOS SIMULADO										
		2.300	2.350	2.400	2.450	2.500	2.550,00	2.600	2.650	2.700	2.750	2.800
TIPO DE CAMBIO SIMULADO	53,00	25,10%	24,55%	24,01%	23,50%	23,00%	22,51%	22,04%	21,58%	21,13%	20,70%	20,28%
	53,25	25,22%	24,67%	24,13%	23,61%	23,11%	22,63%	22,15%	21,69%	21,25%	20,81%	20,39%
	53,50	25,34%	24,79%	24,25%	23,73%	23,23%	22,74%	22,27%	21,81%	21,36%	20,92%	20,50%
	53,75	25,46%	24,90%	24,37%	23,85%	23,34%	22,86%	22,38%	21,92%	21,47%	21,03%	20,61%
	54,00	25,58%	25,02%	24,49%	23,96%	23,46%	22,97%	22,49%	22,03%	21,58%	21,14%	20,72%
	54,25	25,70%	25,14%	24,60%	24,08%	23,57%	23,08%	22,61%	22,14%	21,69%	21,25%	20,82%
	54,50	25,82%	25,26%	24,72%	24,20%	23,69%	23,20%	22,72%	22,25%	21,80%	21,36%	20,93%
	54,75	25,94%	25,38%	24,84%	24,31%	23,80%	23,31%	22,83%	22,36%	21,91%	21,47%	21,04%
	55,00	26,06%	25,50%	24,95%	24,43%	23,92%	23,42%	22,94%	22,48%	22,02%	21,58%	21,15%
	55,25	26,18%	25,61%	25,07%	24,54%	24,03%	23,54%	23,05%	22,59%	22,13%	21,69%	21,26%
	55,50	26,29%	25,73%	25,19%	24,66%	24,15%	23,65%	23,17%	22,70%	22,24%	21,80%	21,37%
	55,75	26,41%	25,85%	25,30%	24,77%	24,26%	23,76%	23,28%	22,81%	22,35%	21,91%	21,47%
	56,00	26,53%	25,97%	25,42%	24,89%	24,37%	23,87%	23,39%	22,92%	22,46%	22,01%	21,58%
	56,25	26,65%	26,08%	25,53%	25,00%	24,49%	23,99%	23,50%	23,03%	22,57%	22,12%	21,69%
	56,50	26,77%	26,20%	25,65%	25,12%	24,60%	24,10%	23,61%	23,14%	22,68%	22,23%	21,79%
	56,75	26,88%	26,31%	25,76%	25,23%	24,71%	24,21%	23,72%	23,25%	22,79%	22,34%	21,90%
	57,00	27,00%	26,43%	25,88%	25,34%	24,82%	24,32%	23,83%	23,36%	22,89%	22,44%	22,01%
	57,25	27,12%	26,55%	25,99%	25,46%	24,94%	24,43%	23,94%	23,46%	23,00%	22,55%	22,11%
	57,50	27,24%	26,66%	26,11%	25,57%	25,05%	24,54%	24,05%	23,57%	23,11%	22,66%	22,22%
	57,75	27,35%	26,78%	26,22%	25,68%	25,16%	24,65%	24,16%	23,68%	23,22%	22,76%	22,32%
	58,00	27,47%	26,89%	26,33%	25,79%	25,27%	24,76%	24,27%	23,79%	23,32%	22,87%	22,43%



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
6-sep-19				Monto	%					Renta		Amortización		
2.544,00	pesos	20,45%	5,61x	100,00	100,00%	0,96	100,96	45,40%	5,875%	11-ene-2020	2,94	11-ene-2028	100,00	11-ene-2028

Tipo de cambio simulado: 55,50

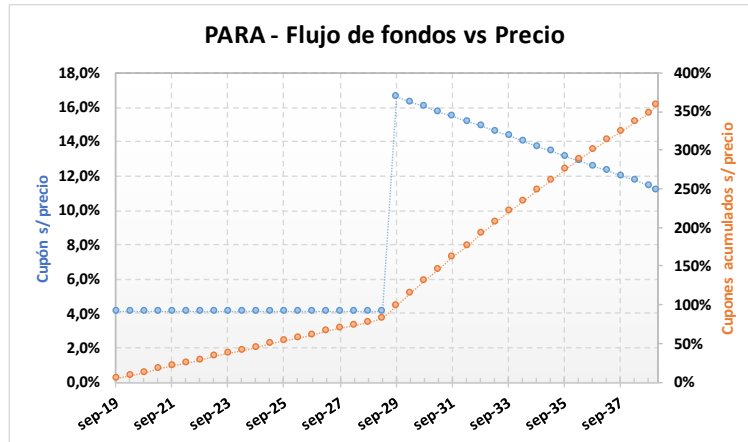


-A2E8- SENSIBILIDAD DE LA TIR		PRECIO EN PESOS SIMULADO										
		2.295	2.345	2.395	2.445	2.495	2.544,00	2.595	2.645	2.695	2.745	2.795
TIPO DE CAMBIO SIMULADO	53,00	21,69%	21,22%	20,76%	20,31%	19,88%	19,47%	19,06%	18,66%	18,28%	17,90%	17,54%
	53,25	21,79%	21,32%	20,86%	20,42%	19,98%	19,57%	19,16%	18,76%	18,37%	18,00%	17,63%
	53,50	21,90%	21,42%	20,96%	20,52%	20,08%	19,67%	19,25%	18,86%	18,47%	18,09%	17,73%
	53,75	22,00%	21,53%	21,06%	20,62%	20,18%	19,77%	19,35%	18,95%	18,57%	18,19%	17,82%
	54,00	22,10%	21,63%	21,16%	20,72%	20,28%	19,87%	19,45%	19,05%	18,66%	18,28%	17,92%
	54,25	22,21%	21,73%	21,27%	20,82%	20,38%	19,97%	19,55%	19,15%	18,76%	18,38%	18,01%
	54,50	22,31%	21,83%	21,37%	20,92%	20,48%	20,06%	19,64%	19,24%	18,85%	18,47%	18,10%
	54,75	22,41%	21,93%	21,47%	21,02%	20,58%	20,16%	19,74%	19,34%	18,95%	18,57%	18,20%
	55,00	22,52%	22,03%	21,57%	21,11%	20,68%	20,26%	19,84%	19,43%	19,04%	18,66%	18,29%
	55,25	22,62%	22,13%	21,67%	21,21%	20,77%	20,35%	19,93%	19,53%	19,14%	18,75%	18,38%
	55,50	22,72%	22,23%	21,77%	21,31%	20,87%	20,45%	20,03%	19,62%	19,23%	18,85%	18,47%
	55,75	22,82%	22,34%	21,87%	21,41%	20,97%	20,55%	20,12%	19,72%	19,32%	18,94%	18,57%
	56,00	22,92%	22,44%	21,96%	21,51%	21,07%	20,64%	20,22%	19,81%	19,42%	19,03%	18,66%
	56,25	23,02%	22,54%	22,06%	21,61%	21,16%	20,74%	20,31%	19,91%	19,51%	19,13%	18,75%
	56,50	23,12%	22,64%	22,16%	21,70%	21,26%	20,84%	20,41%	20,00%	19,61%	19,22%	18,84%
	56,75	23,22%	22,74%	22,26%	21,80%	21,36%	20,93%	20,50%	20,10%	19,70%	19,31%	18,94%
	57,00	23,33%	22,83%	22,36%	21,90%	21,45%	21,03%	20,60%	20,19%	19,79%	19,40%	19,03%
	57,25	23,43%	22,93%	22,46%	22,00%	21,55%	21,12%	20,69%	20,28%	19,88%	19,50%	19,12%
	57,50	23,53%	23,03%	22,56%	22,09%	21,64%	21,22%	20,79%	20,38%	19,98%	19,59%	19,21%
	57,75	23,63%	23,13%	22,65%	22,19%	21,74%	21,31%	20,88%	20,47%	20,07%	19,68%	19,30%
	58,00	23,72%	23,23%	22,75%	22,29%	21,84%	21,41%	20,97%	20,56%	20,16%	19,77%	19,39%

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
6-sep-19				Monto	%					Renta		Amortización		
2.550,00	pesos	12,81%	8,82x	100,00	100,00%	1,67	101,67	45,19%	3,750%	30-sep-2019	1,88	30-sep-2029	5,00	31-dic-2038

Tipo de cambio simulado: 55,50

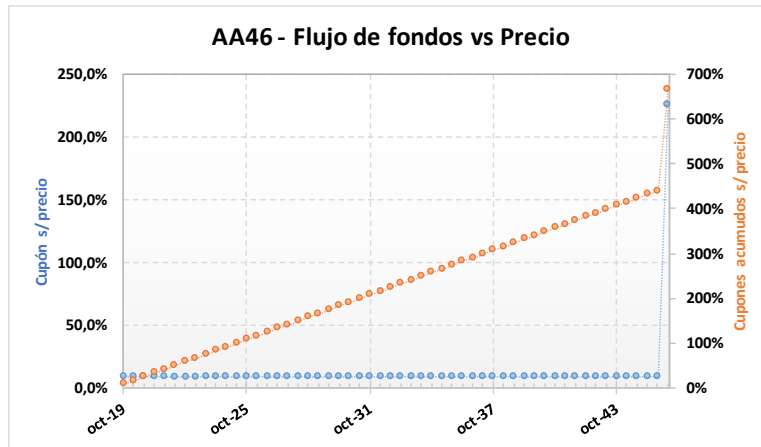


- PARA - SENSIBILIDAD DE LA TIR		PRECIO EN PESOS SIMULADO										
		2.425	2.450	2.475	2.500	2.525	2.550,00	2.575	2.600	2.625	2.650	2.675
TIPO DE CAMBIO SIMULADO	53,00	12,86%	12,73%	12,60%	12,47%	12,35%	12,22%	12,10%	11,98%	11,86%	11,75%	11,63%
	53,25	12,92%	12,79%	12,66%	12,53%	12,41%	12,28%	12,16%	12,04%	11,92%	11,81%	11,69%
	53,50	12,98%	12,85%	12,72%	12,59%	12,47%	12,34%	12,22%	12,10%	11,98%	11,86%	11,75%
	53,75	13,04%	12,91%	12,78%	12,65%	12,52%	12,40%	12,28%	12,16%	12,04%	11,92%	11,80%
	54,00	13,10%	12,97%	12,84%	12,71%	12,58%	12,46%	12,34%	12,21%	12,10%	11,98%	11,86%
	54,25	13,16%	13,03%	12,90%	12,77%	12,64%	12,52%	12,39%	12,27%	12,15%	12,03%	11,92%
	54,50	13,22%	13,09%	12,96%	12,83%	12,70%	12,57%	12,45%	12,33%	12,21%	12,09%	11,98%
	54,75	13,28%	13,15%	13,01%	12,89%	12,76%	12,63%	12,51%	12,39%	12,27%	12,15%	12,03%
	55,00	13,34%	13,21%	13,07%	12,94%	12,82%	12,69%	12,57%	12,44%	12,32%	12,21%	12,09%
	55,25	13,40%	13,26%	13,13%	13,00%	12,87%	12,75%	12,62%	12,50%	12,38%	12,26%	12,15%
	55,50	13,46%	13,32%	13,19%	13,06%	12,93%	12,81%	12,68%	12,56%	12,44%	12,32%	12,20%
	55,75	13,52%	13,38%	13,25%	13,12%	12,99%	12,86%	12,74%	12,62%	12,49%	12,38%	12,26%
	56,00	13,58%	13,44%	13,31%	13,18%	13,05%	12,92%	12,80%	12,67%	12,55%	12,43%	12,31%
	56,25	13,63%	13,50%	13,37%	13,23%	13,11%	12,98%	12,85%	12,73%	12,61%	12,49%	12,37%
	56,50	13,69%	13,56%	13,42%	13,29%	13,16%	13,04%	12,91%	12,79%	12,66%	12,54%	12,43%
	56,75	13,75%	13,62%	13,48%	13,35%	13,22%	13,09%	12,97%	12,84%	12,72%	12,60%	12,48%
	57,00	13,81%	13,67%	13,54%	13,41%	13,28%	13,15%	13,02%	12,90%	12,78%	12,66%	12,54%
	57,25	13,87%	13,73%	13,60%	13,47%	13,33%	13,21%	13,08%	12,96%	12,83%	12,71%	12,59%
	57,50	13,93%	13,79%	13,66%	13,52%	13,39%	13,26%	13,14%	13,01%	12,89%	12,77%	12,65%
	57,75	13,98%	13,85%	13,71%	13,58%	13,45%	13,32%	13,19%	13,07%	12,94%	12,82%	12,70%
	58,00	14,04%	13,91%	13,77%	13,64%	13,51%	13,38%	13,25%	13,12%	13,00%	12,88%	12,76%

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
6-sep-19				Monto	%					Renta		Amortización		
2.547,45	pesos	18,77%	5,89x	100,00	100,00%	2,92	102,92	44,60%	7,625%	22-oct-2019	3,81	22-abr-2046	100,00	22-abr-2046

Tipo de cambio simulado: 55,50



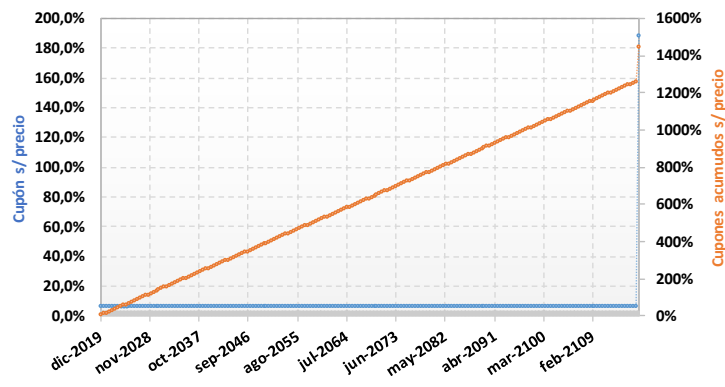
- AA46- SENSIBILIDAD DE LA TIR		PRECIO EN PESOS SIMULADO										
		2.300	2.350	2.400	2.450	2.500	2.547,45	2.600	2.650	2.700	2.750	2.800
TIPO DE CAMBIO SIMULADO	53,00	19,94%	19,49%	19,05%	18,63%	18,23%	17,87%	17,49%	17,13%	16,80%	16,47%	16,16%
	53,25	20,05%	19,58%	19,15%	18,73%	18,32%	17,96%	17,57%	17,22%	16,88%	16,56%	16,24%
	53,50	20,15%	19,68%	19,24%	18,82%	18,42%	18,05%	17,66%	17,31%	16,97%	16,64%	16,32%
	53,75	20,25%	19,78%	19,34%	18,91%	18,51%	18,14%	17,75%	17,39%	17,05%	16,72%	16,40%
	54,00	20,35%	19,88%	19,44%	19,01%	18,60%	18,23%	17,84%	17,48%	17,13%	16,80%	16,48%
	54,25	20,45%	19,98%	19,53%	19,10%	18,69%	18,32%	17,93%	17,56%	17,22%	16,89%	16,57%
	54,50	20,56%	20,08%	19,63%	19,20%	18,79%	18,41%	18,01%	17,65%	17,30%	16,97%	16,65%
	54,75	20,66%	20,18%	19,73%	19,29%	18,88%	18,50%	18,10%	17,74%	17,39%	17,05%	16,73%
	55,00	20,76%	20,28%	19,83%	19,39%	18,97%	18,59%	18,19%	17,82%	17,47%	17,13%	16,81%
	55,25	20,86%	20,38%	19,92%	19,48%	19,06%	18,68%	18,28%	17,91%	17,56%	17,22%	16,89%
	55,50	20,97%	20,48%	20,02%	19,58%	19,16%	18,77%	18,37%	18,00%	17,64%	17,30%	16,97%
	55,75	21,07%	20,58%	20,12%	19,67%	19,25%	18,86%	18,46%	18,08%	17,73%	17,38%	17,05%
	56,00	21,17%	20,68%	20,22%	19,77%	19,34%	18,96%	18,54%	18,17%	17,81%	17,47%	17,13%
	56,25	21,28%	20,78%	20,31%	19,86%	19,44%	19,05%	18,63%	18,26%	17,90%	17,55%	17,22%
	56,50	21,38%	20,88%	20,41%	19,96%	19,53%	19,14%	18,72%	18,34%	17,98%	17,63%	17,30%
	56,75	21,48%	20,99%	20,51%	20,06%	19,62%	19,23%	18,81%	18,43%	18,07%	17,72%	17,38%
	57,00	21,59%	21,09%	20,61%	20,15%	19,72%	19,32%	18,90%	18,52%	18,15%	17,80%	17,46%
	57,25	21,69%	21,19%	20,71%	20,25%	19,81%	19,41%	18,99%	18,61%	18,24%	17,88%	17,54%
	57,50	21,79%	21,29%	20,80%	20,34%	19,90%	19,50%	19,08%	18,69%	18,32%	17,97%	17,62%
	57,75	21,90%	21,39%	20,90%	20,44%	20,00%	19,59%	19,17%	18,78%	18,41%	18,05%	17,70%
	58,00	22,00%	21,49%	21,00%	20,54%	20,09%	19,69%	19,26%	18,87%	18,49%	18,13%	17,79%

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
6-sep-19				Monto	%					Renta		Amortización		
3.050,00	pesos	13,74%	7,82x	100,00	100,00%	1,43	101,43	54,18%	7,125%	28-dic-2019	3,56	28-jun-2117	100,00	28-jun-2117

Tipo de cambio simulado: 55,50

AC17 - Flujo de fondos vs Precio



- AC17- SENSIBILIDAD DE LA TIR		PRECIO EN PESOS SIMULADO										
		3.000	3.010	3.020	3.030	3.040	3.050,00	3.060	3.070	3.080	3.090	3.100
TIPO DE CAMBIO SIMULADO	53,00	13,31%	13,27%	13,22%	13,18%	13,13%	13,08%	13,04%	12,99%	12,95%	12,91%	12,86%
	53,25	13,38%	13,33%	13,29%	13,24%	13,20%	13,15%	13,10%	13,06%	13,01%	12,97%	12,93%
	53,50	13,45%	13,40%	13,35%	13,31%	13,26%	13,21%	13,17%	13,12%	13,08%	13,03%	12,99%
	53,75	13,51%	13,47%	13,42%	13,37%	13,33%	13,28%	13,23%	13,19%	13,14%	13,10%	13,05%
	54,00	13,58%	13,53%	13,49%	13,44%	13,39%	13,35%	13,30%	13,25%	13,21%	13,16%	13,12%
	54,25	13,65%	13,60%	13,55%	13,50%	13,46%	13,41%	13,36%	13,32%	13,27%	13,23%	13,18%
	54,50	13,71%	13,67%	13,62%	13,57%	13,52%	13,48%	13,43%	13,38%	13,34%	13,29%	13,25%
	54,75	13,78%	13,73%	13,68%	13,64%	13,59%	13,54%	13,49%	13,45%	13,40%	13,36%	13,31%
	55,00	13,85%	13,80%	13,75%	13,70%	13,65%	13,61%	13,56%	13,51%	13,47%	13,42%	13,37%
	55,25	13,91%	13,86%	13,82%	13,77%	13,72%	13,67%	13,63%	13,58%	13,53%	13,49%	13,44%
	55,50	13,98%	13,93%	13,88%	13,83%	13,79%	13,74%	13,69%	13,64%	13,60%	13,55%	13,50%
	55,75	14,05%	14,00%	13,95%	13,90%	13,85%	13,80%	13,76%	13,71%	13,66%	13,61%	13,57%
	56,00	14,11%	14,06%	14,01%	13,97%	13,92%	13,87%	13,82%	13,77%	13,73%	13,68%	13,63%
	56,25	14,18%	14,13%	14,08%	14,03%	13,98%	13,93%	13,89%	13,84%	13,79%	13,74%	13,70%
	56,50	14,25%	14,20%	14,15%	14,10%	14,05%	14,00%	13,95%	13,90%	13,86%	13,81%	13,76%
	56,75	14,31%	14,26%	14,21%	14,16%	14,11%	14,07%	14,02%	13,97%	13,92%	13,87%	13,83%
	57,00	14,38%	14,33%	14,28%	14,23%	14,18%	14,13%	14,08%	14,03%	13,99%	13,94%	13,89%
	57,25	14,45%	14,40%	14,35%	14,30%	14,25%	14,20%	14,15%	14,10%	14,05%	14,00%	13,95%
	57,50	14,52%	14,46%	14,41%	14,36%	14,31%	14,26%	14,21%	14,16%	14,12%	14,07%	14,02%
	57,75	14,58%	14,53%	14,48%	14,43%	14,38%	14,33%	14,28%	14,23%	14,18%	14,13%	14,08%
	58,00	14,65%	14,60%	14,55%	14,50%	14,44%	14,39%	14,34%	14,30%	14,25%	14,20%	14,15%