

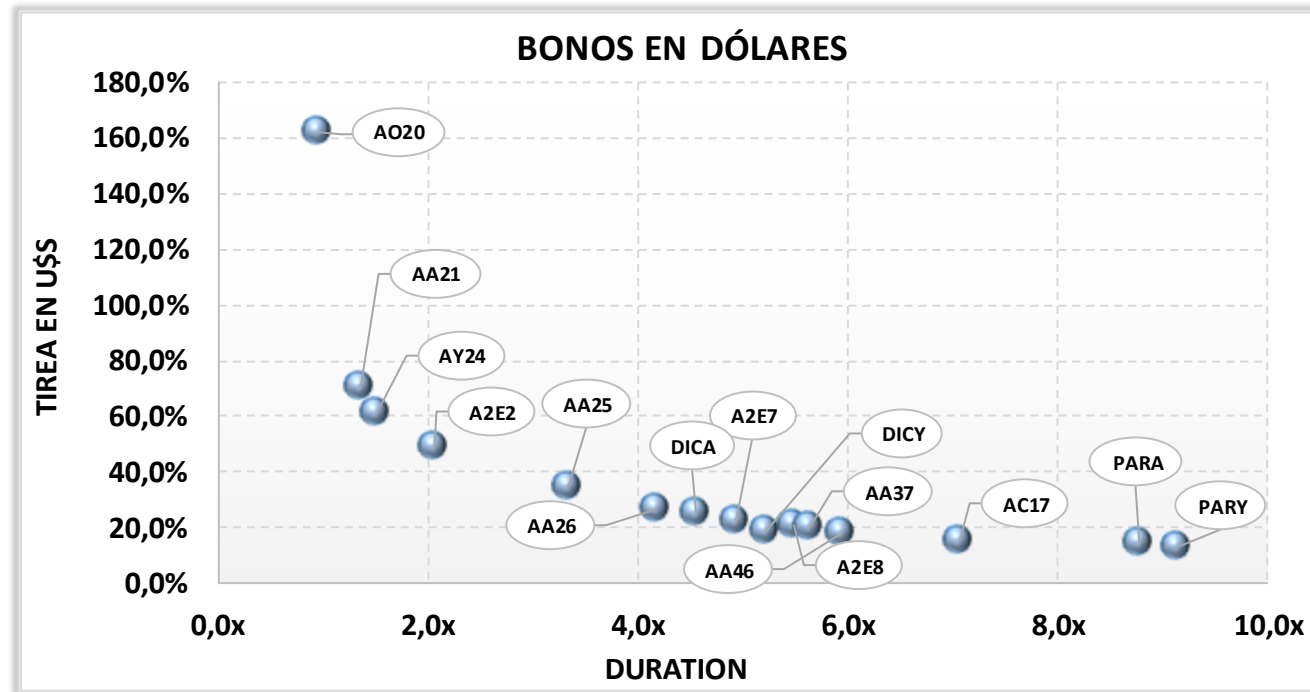
PRECIOS EN PESOS

Precios del 11-oct-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	2.860,00	pesos	125,64%	1,0x	100,00	100,00%	0,18	100,18	49,44%	8,000%	8-abr-2020	4,00	8-oct-2020	100,00	8-oct-2020
AA21	3.121,39	pesos	70,46%	1,4x	100,00	100,00%	3,32	103,32	52,31%	6,875%	22-oct-2019	3,44	22-abr-2021	100,00	22-abr-2021
AY24	2.820,00	pesos	47,01%	1,6x	83,34	83,34%	3,22	86,56	56,41%	8,750%	7-nov-2019	3,65	7-may-2020	16,66	7-may-2024
A2E2	3.200,00	pesos	40,47%	2,1x	100,00	100,00%	1,25	101,25	54,73%	5,625%	26-ene-2020	2,81	26-ene-2022	100,00	26-ene-2022
AA25	2.850,00	pesos	29,11%	3,4x	100,00	100,00%	2,84	102,84	47,99%	5,750%	18-oct-2019	2,88	18-abr-2023	33,00	18-abr-2025
AA26	2.783,55	pesos	26,85%	4,2x	100,00	100,00%	3,63	103,63	46,51%	7,500%	22-oct-2019	3,75	22-abr-2026	100,00	22-abr-2026
A2E7	3.261,00	pesos	19,14%	5,1x	100,00	100,00%	1,53	101,53	55,62%	6,875%	26-ene-2020	3,44	26-ene-2027	100,00	26-ene-2027
A2E8	2.850,00	pesos	19,26%	5,6x	100,00	100,00%	1,55	101,55	48,60%	5,875%	11-ene-2020	2,94	11-ene-2028	100,00	11-ene-2028
DICA	4.330,00	pesos	21,65%	4,9x	140,20	100,00%	3,42	143,62	52,21%	8,280%	31-dic-2019	5,80	30-jun-2024	7,01	31-dic-2033
DICY	5.700,00	pesos	15,44%	5,6x	140,20	100,00%	3,42	143,62	68,72%	8,280%	31-dic-2019	5,80	30-jun-2024	7,01	31-dic-2033
AA37	3.070,00	pesos	17,43%	6,3x	100,00	100,00%	3,77	103,77	51,23%	7,625%	18-oct-2019	3,81	18-abr-2035	33,00	18-abr-2037
PARA	2.675,00	pesos	12,34%	9,2x	100,00	100,00%	0,17	100,17	46,24%	3,750%	31-mar-2020	1,88	30-sep-2029	5,00	31-dic-2038
AA46	2.763,34	pesos	18,28%	5,9x	100,00	100,00%	3,69	103,69	46,15%	7,625%	22-oct-2019	3,81	22-abr-2046	100,00	22-abr-2046
AC17	3.400,00	pesos	12,94%	8,2x	100,00	100,00%	2,14	102,14	57,64%	7,125%	28-dic-2019	3,56	28-jun-2117	100,00	28-jun-2117

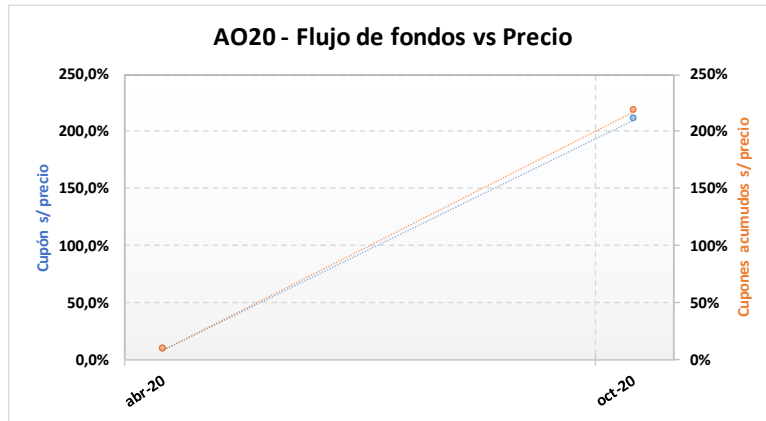
NOTAS Y ACLARACIONES:
Las cotizaciones corresponden a las de BYMA de plazo 48hs. Si no cotizó en ese mercado se toma el del MAE. Si no cotizó en ningún mercado se tome el último cierre.
Si una especie no cotizó en una de las monedas, se toma la cotización en la otra moneda corregida por el tipo de cambio BNA prom. C/V. Los cálculos de indicadores corresponden al 16.10.2019
(a) Tipo de cambio BNA Prom. C/V: **\$/u\$s 57,75** 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
11-oct-19				Monto	%					Renta		Amortización		
2.860,00	pesos	125,64%	0,95x	100,00	100,00%	0,18	100,18	49,44%	8,000%	8-abr-2020	4,00	8-oct-2020	100,00	8-oct-2020

Tipo de cambio simulado: 57,75

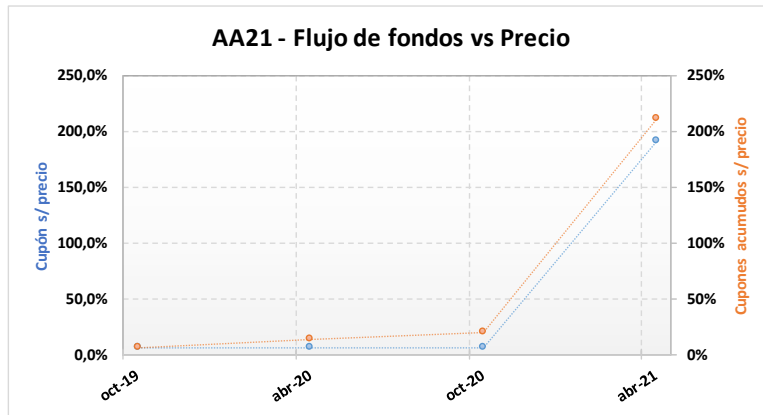


- AO20 - SENSIBILIDAD DE LA TIR		PRECIO EN PESOS SIMULADO										
		2.785	2.800	2.815	2.830	2.845	2.860,00	2.875	2.890	2.905	2.920	2.935
TIPO DE CAMBIO SIMULADO	55,25	121,49%	120,25%	119,02%	117,80%	116,60%	115,41%	114,23%	113,07%	111,91%	110,77%	109,64%
	55,50	122,55%	121,30%	120,06%	118,84%	117,63%	116,43%	115,25%	114,08%	112,92%	111,77%	110,64%
	55,75	123,60%	122,34%	121,10%	119,87%	118,66%	117,45%	116,26%	115,09%	113,92%	112,77%	111,63%
	56,00	124,65%	123,39%	122,14%	120,90%	119,68%	118,48%	117,28%	116,10%	114,93%	113,77%	112,63%
	56,25	125,70%	124,43%	123,18%	121,94%	120,71%	119,50%	118,30%	117,11%	115,93%	114,77%	113,62%
	56,50	126,75%	125,48%	124,22%	122,97%	121,74%	120,52%	119,31%	118,12%	116,94%	115,77%	114,62%
	56,75	127,81%	126,53%	125,26%	124,01%	122,77%	121,54%	120,33%	119,13%	117,95%	116,77%	115,61%
	57,00	128,86%	127,57%	126,30%	125,04%	123,80%	122,57%	121,35%	120,15%	118,95%	117,78%	116,61%
	57,25	129,91%	128,62%	127,34%	126,08%	124,83%	123,59%	122,37%	121,16%	119,96%	118,78%	117,60%
	57,50	130,97%	129,67%	128,38%	127,11%	125,86%	124,62%	123,39%	122,17%	120,97%	119,78%	118,60%
	57,75	132,02%	130,72%	129,43%	128,15%	126,89%	125,64%	124,41%	123,18%	121,98%	120,78%	119,60%
	58,00	133,07%	131,76%	130,47%	129,19%	127,92%	126,66%	125,42%	124,20%	122,98%	121,78%	120,59%
	58,25	134,13%	132,81%	131,51%	130,22%	128,95%	127,69%	126,44%	125,21%	123,99%	122,79%	121,59%
	58,50	135,18%	133,86%	132,55%	131,26%	129,98%	128,72%	127,46%	126,23%	125,00%	123,79%	122,59%
	58,75	136,24%	134,91%	133,60%	132,30%	131,01%	129,74%	128,48%	127,24%	126,01%	124,79%	123,59%
	59,00	137,29%	135,96%	134,64%	133,33%	132,04%	130,77%	129,50%	128,25%	127,02%	125,79%	124,58%
	59,25	138,35%	137,01%	135,68%	134,37%	133,08%	131,79%	130,52%	129,27%	128,03%	126,80%	125,58%
	59,50	139,40%	138,06%	136,73%	135,41%	134,11%	132,82%	131,54%	130,28%	129,04%	127,80%	126,58%
	59,75	140,46%	139,11%	137,77%	136,45%	135,14%	133,85%	132,57%	131,30%	130,05%	128,81%	127,58%
	60,00	141,52%	140,16%	138,81%	137,49%	136,17%	134,87%	133,59%	132,31%	131,06%	129,81%	128,58%
	60,25	142,57%	141,21%	139,86%	138,52%	137,21%	135,90%	134,61%	133,33%	132,07%	130,82%	129,58%

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
11-oct-19				Monto	%					Renta		Amortización		
3.121,39	pesos	70,46%	1,36x	100,00	100,00%	3,32	103,32	52,31%	6,875%	22-oct-2019	3,44	22-abr-2021	100,00	22-abr-2021

Tipo de cambio simulado: 57,75



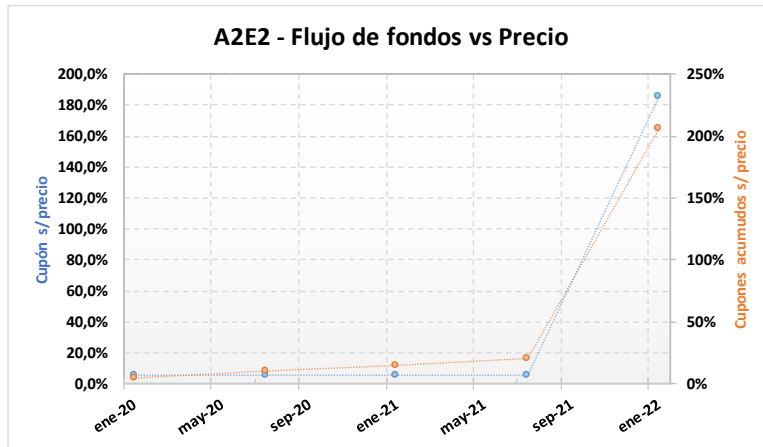
- AA21- SENSIBILIDAD DE LA TIR		PRECIO EN PESOS SIMULADO										
		3.045	3.060	3.075	3.090	3.105	3.121,39	3.135	3.150	3.165	3.180	3.195
TIPO DE CAMBIO SIMULADO	55,25	68,03%	67,43%	66,82%	66,23%	65,64%	65,00%	64,47%	63,90%	63,33%	62,76%	62,20%
	55,50	68,59%	67,98%	67,38%	66,78%	66,19%	65,55%	65,02%	64,44%	63,87%	63,30%	62,74%
	55,75	69,15%	68,54%	67,93%	67,33%	66,74%	66,09%	65,56%	64,99%	64,41%	63,84%	63,28%
	56,00	69,71%	69,10%	68,49%	67,89%	67,29%	66,64%	66,11%	65,53%	64,95%	64,38%	63,81%
	56,25	70,27%	69,65%	69,04%	68,44%	67,84%	67,19%	66,65%	66,07%	65,49%	64,92%	64,35%
	56,50	70,82%	70,21%	69,59%	68,99%	68,39%	67,73%	67,20%	66,61%	66,03%	65,46%	64,89%
	56,75	71,38%	70,76%	70,15%	69,54%	68,93%	68,28%	67,74%	67,15%	66,57%	65,99%	65,42%
	57,00	71,94%	71,32%	70,70%	70,09%	69,48%	68,83%	68,29%	67,70%	67,11%	66,53%	65,96%
	57,25	72,49%	71,87%	71,25%	70,64%	70,03%	69,37%	68,83%	68,24%	67,65%	67,07%	66,49%
	57,50	73,05%	72,42%	71,80%	71,19%	70,58%	69,92%	69,37%	68,78%	68,19%	67,60%	67,03%
	57,75	73,61%	72,98%	72,35%	71,74%	71,12%	70,46%	69,91%	69,32%	68,73%	68,14%	67,56%
	58,00	74,16%	73,53%	72,90%	72,28%	71,67%	71,00%	70,46%	69,86%	69,26%	68,68%	68,09%
	58,25	74,72%	74,08%	73,45%	72,83%	72,21%	71,55%	71,00%	70,40%	69,80%	69,21%	68,63%
	58,50	75,27%	74,63%	74,00%	73,38%	72,76%	72,09%	71,54%	70,94%	70,34%	69,75%	69,16%
	58,75	75,82%	75,19%	74,55%	73,93%	73,31%	72,63%	72,08%	71,47%	70,87%	70,28%	69,69%
	59,00	76,38%	75,74%	75,10%	74,47%	73,85%	73,17%	72,62%	72,01%	71,41%	70,81%	70,22%
	59,25	76,93%	76,29%	75,65%	75,02%	74,39%	73,72%	73,16%	72,55%	71,95%	71,35%	70,75%
	59,50	77,48%	76,84%	76,20%	75,57%	74,94%	74,26%	73,70%	73,09%	72,48%	71,88%	71,28%
	59,75	78,04%	77,39%	76,75%	76,11%	75,48%	74,80%	74,24%	73,62%	73,02%	72,41%	71,81%
	60,00	78,59%	77,94%	77,29%	76,66%	76,02%	75,34%	74,78%	74,16%	73,55%	72,95%	72,35%
	60,25	79,14%	78,49%	77,84%	77,20%	76,57%	75,88%	75,31%	74,70%	74,08%	73,48%	72,88%



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
11-oct-19				Monto	%					Renta		Amortización		
3.200,00	pesos	40,47%	2,08x	100,00	100,00%	1,25	101,25	54,73%	5,625%	26-ene-2020	2,81	26-ene-2022	100,00	

Tipo de cambio simulado: 57,75



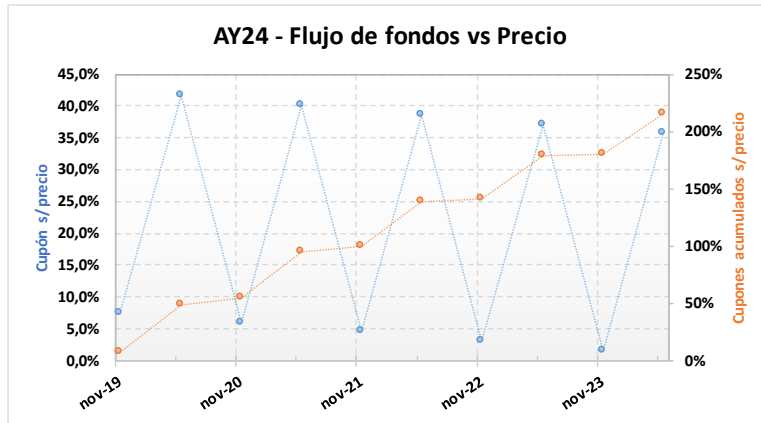
-A2E2- SENSIBILIDAD DE LA TIR		PRECIO EN PESOS SIMULADO										
		2.950	3.000	3.050	3.100	3.150	3.200,00	3.250	3.300	3.350	3.400	3.450
TIPO DE CAMBIO SIMULADO	55,25	43,00%	41,85%	40,73%	39,63%	38,57%	37,53%	36,51%	35,52%	34,55%	33,60%	32,67%
	55,50	43,31%	42,16%	41,03%	39,94%	38,87%	37,82%	36,80%	35,81%	34,84%	33,89%	32,96%
	55,75	43,62%	42,46%	41,34%	40,24%	39,17%	38,12%	37,10%	36,10%	35,13%	34,18%	33,25%
	56,00	43,93%	42,77%	41,64%	40,54%	39,46%	38,42%	37,39%	36,39%	35,42%	34,46%	33,53%
	56,25	44,24%	43,08%	41,94%	40,84%	39,76%	38,71%	37,69%	36,68%	35,71%	34,75%	33,81%
	56,50	44,55%	43,38%	42,25%	41,14%	40,06%	39,01%	37,98%	36,97%	35,99%	35,03%	34,10%
	56,75	44,85%	43,69%	42,55%	41,44%	40,36%	39,30%	38,27%	37,26%	36,28%	35,32%	34,38%
	57,00	45,16%	43,99%	42,85%	41,74%	40,65%	39,59%	38,56%	37,55%	36,57%	35,60%	34,66%
	57,25	45,47%	44,29%	43,15%	42,04%	40,95%	39,89%	38,85%	37,84%	36,85%	35,89%	34,94%
	57,50	45,77%	44,60%	43,45%	42,33%	41,24%	40,18%	39,14%	38,13%	37,14%	36,17%	35,22%
	57,75	46,08%	44,90%	43,75%	42,63%	41,54%	40,47%	39,43%	38,42%	37,42%	36,45%	35,50%
	58,00	46,38%	45,20%	44,05%	42,93%	41,83%	40,76%	39,72%	38,70%	37,71%	36,74%	35,78%
	58,25	46,69%	45,50%	44,35%	43,22%	42,13%	41,05%	40,01%	38,99%	37,99%	37,02%	36,06%
	58,50	46,99%	45,80%	44,65%	43,52%	42,42%	41,35%	40,30%	39,27%	38,27%	37,30%	36,34%
	58,75	47,29%	46,10%	44,94%	43,81%	42,71%	41,63%	40,58%	39,56%	38,56%	37,58%	36,62%
	59,00	47,60%	46,40%	45,24%	44,11%	43,00%	41,92%	40,87%	39,84%	38,84%	37,86%	36,90%
	59,25	47,90%	46,70%	45,54%	44,40%	43,29%	42,21%	41,16%	40,13%	39,12%	38,14%	37,18%
	59,50	48,20%	47,00%	45,83%	44,69%	43,58%	42,50%	41,44%	40,41%	39,40%	38,42%	37,45%
	59,75	48,50%	47,30%	46,13%	44,99%	43,87%	42,79%	41,73%	40,69%	39,68%	38,69%	37,73%
	60,00	48,80%	47,60%	46,42%	45,28%	44,16%	43,08%	42,01%	40,98%	39,96%	38,97%	38,00%
	60,25	49,10%	47,89%	46,72%	45,57%	44,45%	43,36%	42,30%	41,26%	40,24%	39,25%	38,28%



AY24 – Bonar 2024

Precio del	Moneda de	TIREA en u\$s	Duration	Capital residual		Intereses	Valor técnico	Paridad	Tasa de	Próximo servicio				Vencimiento
11-oct-19	cotización			Monto	%	corridos			cupón	Renta		Amortización		
2.820,00	pesos	47,01%	1,64x	83,34	83,34%	3,22	86,56	56,41%	8,750%	7-nov-2019		7-may-2020		7-may-2024

Tipo de cambio simulado: 57,75

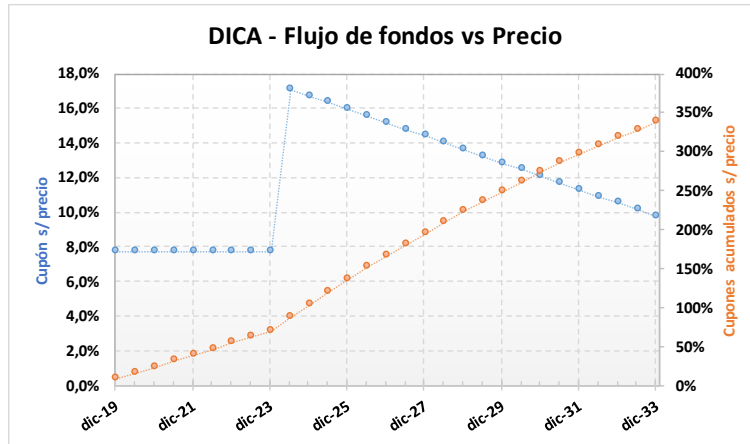


- AY24 - SENSIBILIDAD DE LA TIR		PRECIO EN PESOS SIMULADO										
		2.745	2.760	2.775	2.790	2.805	2.820,00	2.835	2.850	2.865	2.880	2.895
TIPO DE CAMBIO SIMULADO	55,25	45,48%	45,00%	44,53%	44,07%	43,61%	43,16%	42,71%	42,26%	41,83%	41,39%	40,96%
	55,50	45,88%	45,40%	44,93%	44,46%	44,00%	43,54%	43,09%	42,64%	42,20%	41,77%	41,34%
	55,75	46,27%	45,79%	45,32%	44,85%	44,38%	43,93%	43,47%	43,02%	42,58%	42,14%	41,71%
	56,00	46,67%	46,19%	45,71%	45,24%	44,77%	44,31%	43,85%	43,40%	42,96%	42,52%	42,08%
	56,25	47,07%	46,58%	46,10%	45,63%	45,16%	44,69%	44,24%	43,78%	43,34%	42,89%	42,46%
	56,50	47,47%	46,98%	46,50%	46,02%	45,55%	45,08%	44,62%	44,16%	43,71%	43,27%	42,83%
	56,75	47,87%	47,37%	46,89%	46,41%	45,93%	45,47%	45,00%	44,54%	44,09%	43,64%	43,20%
	57,00	48,26%	47,77%	47,28%	46,80%	46,32%	45,85%	45,39%	44,93%	44,47%	44,02%	43,58%
	57,25	48,66%	48,17%	47,68%	47,19%	46,71%	46,24%	45,77%	45,31%	44,85%	44,40%	43,95%
	57,50	49,06%	48,56%	48,07%	47,58%	47,10%	46,63%	46,15%	45,69%	45,23%	44,78%	44,33%
	57,75	49,46%	48,96%	48,47%	47,97%	47,49%	47,01%	46,54%	46,07%	45,61%	45,15%	44,70%
	58,00	49,86%	49,36%	48,86%	48,37%	47,88%	47,40%	46,92%	46,45%	45,99%	45,53%	45,08%
	58,25	50,26%	49,76%	49,26%	48,76%	48,27%	47,79%	47,31%	46,84%	46,37%	45,91%	45,45%
	58,50	50,67%	50,16%	49,65%	49,15%	48,66%	48,18%	47,69%	47,22%	46,75%	46,29%	45,83%
	58,75	51,07%	50,55%	50,05%	49,55%	49,05%	48,56%	48,08%	47,60%	47,13%	46,67%	46,20%
	59,00	51,47%	50,95%	50,44%	49,94%	49,44%	48,95%	48,47%	47,99%	47,51%	47,04%	46,58%
	59,25	51,87%	51,35%	50,84%	50,34%	49,84%	49,34%	48,85%	48,37%	47,89%	47,42%	46,96%
	59,50	52,27%	51,75%	51,24%	50,73%	50,23%	49,73%	49,24%	48,76%	48,28%	47,80%	47,34%
	59,75	52,68%	52,15%	51,64%	51,13%	50,62%	50,12%	49,63%	49,14%	48,66%	48,18%	47,71%
	60,00	53,08%	52,55%	52,03%	51,52%	51,01%	50,51%	50,02%	49,53%	49,04%	48,56%	48,09%
	60,25	53,48%	52,96%	52,43%	51,92%	51,41%	50,90%	50,40%	49,91%	49,43%	48,94%	48,47%

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
11-oct-19				Monto	%					Renta		Amortización		
4.330,00	pesos	21,65%	4,91x	140,20	100,00%	3,42	143,62	52,21%	8,280%	31-dic-2019	5,80	30-jun-2024	7,01	

Tipo de cambio simulado: 57,75

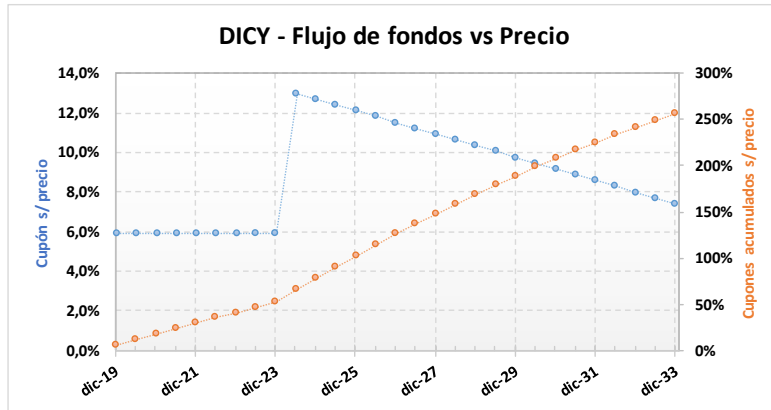


- DICA - SENSIBILIDAD DE LA TIR		PRECIO EN PESOS SIMULADO										
		4.080	4.130	4.180	4.230	4.280	4.330,00	4.380	4.430	4.480	4.530	4.580
TIPO DE CAMBIO SIMULADO	55,25	22,03%	21,73%	21,43%	21,14%	20,86%	20,58%	20,30%	20,03%	19,77%	19,51%	19,25%
	55,50	22,15%	21,84%	21,54%	21,25%	20,97%	20,68%	20,41%	20,14%	19,87%	19,61%	19,36%
	55,75	22,26%	21,95%	21,66%	21,36%	21,07%	20,79%	20,52%	20,25%	19,98%	19,72%	19,46%
	56,00	22,37%	22,07%	21,77%	21,47%	21,18%	20,90%	20,62%	20,35%	20,09%	19,82%	19,57%
	56,25	22,49%	22,18%	21,88%	21,58%	21,29%	21,01%	20,73%	20,46%	20,19%	19,93%	19,67%
	56,50	22,60%	22,29%	21,99%	21,69%	21,40%	21,12%	20,84%	20,56%	20,30%	20,03%	19,77%
	56,75	22,71%	22,40%	22,10%	21,80%	21,51%	21,23%	20,95%	20,67%	20,40%	20,14%	19,88%
	57,00	22,82%	22,51%	22,21%	21,91%	21,62%	21,33%	21,05%	20,78%	20,51%	20,24%	19,98%
	57,25	22,93%	22,62%	22,32%	22,02%	21,73%	21,44%	21,16%	20,88%	20,61%	20,35%	20,09%
	57,50	23,05%	22,73%	22,43%	22,13%	21,84%	21,55%	21,27%	20,99%	20,72%	20,45%	20,19%
	57,75	23,16%	22,85%	22,54%	22,24%	21,94%	21,65%	21,37%	21,09%	20,82%	20,55%	20,29%
	58,00	23,27%	22,96%	22,65%	22,35%	22,05%	21,76%	21,48%	21,20%	20,93%	20,66%	20,39%
	58,25	23,38%	23,07%	22,76%	22,46%	22,16%	21,87%	21,58%	21,30%	21,03%	20,76%	20,50%
	58,50	23,49%	23,18%	22,87%	22,56%	22,27%	21,98%	21,69%	21,41%	21,14%	20,87%	20,60%
	58,75	23,61%	23,29%	22,98%	22,67%	22,37%	22,08%	21,80%	21,51%	21,24%	20,97%	20,70%
	59,00	23,72%	23,40%	23,09%	22,78%	22,48%	22,19%	21,90%	21,62%	21,34%	21,07%	20,81%
	59,25	23,83%	23,51%	23,20%	22,89%	22,59%	22,30%	22,01%	21,72%	21,45%	21,18%	20,91%
	59,50	23,94%	23,62%	23,30%	23,00%	22,70%	22,40%	22,11%	21,83%	21,55%	21,28%	21,01%
	59,75	24,05%	23,73%	23,41%	23,11%	22,80%	22,51%	22,22%	21,93%	21,65%	21,38%	21,11%
	60,00	24,16%	23,84%	23,52%	23,21%	22,91%	22,61%	22,32%	22,04%	21,76%	21,48%	21,21%
	60,25	24,27%	23,95%	23,63%	23,32%	23,02%	22,72%	22,43%	22,14%	21,86%	21,59%	21,32%

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
11-oct-19				Monto	%					Renta		Amortización		
5.700,00	pesos	15,44%	5,58x	140,20	100,00%	3,42	143,62	68,72%	8,280%	31-dic-2019	5,80	30-jun-2024	7,01	31-dic-2033

Tipo de cambio simulado: 57,75

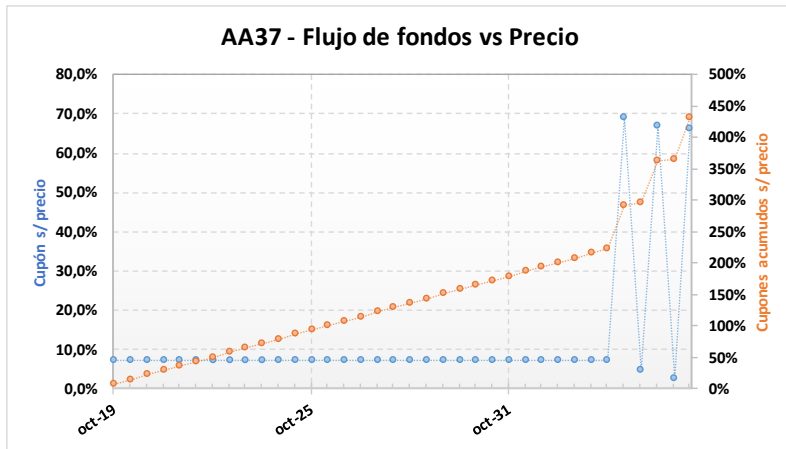


- DICY - SENSIBILIDAD DE LA TIR		PRECIO EN PESOS SIMULADO										
		5.450	5.500	5.550	5.600	5.650	5.700,00	5.750	5.800	5.850	5.900	5.950
TIPO DE CAMBIO SIMULADO	55,25	15,45%	15,26%	15,07%	14,89%	14,71%	14,53%	14,36%	14,18%	14,01%	13,84%	13,68%
	55,50	15,54%	15,35%	15,17%	14,98%	14,80%	14,62%	14,45%	14,27%	14,10%	13,93%	13,77%
	55,75	15,64%	15,45%	15,26%	15,08%	14,89%	14,71%	14,54%	14,36%	14,19%	14,02%	13,86%
	56,00	15,73%	15,54%	15,35%	15,17%	14,99%	14,81%	14,63%	14,45%	14,28%	14,11%	13,94%
	56,25	15,82%	15,63%	15,44%	15,26%	15,08%	14,90%	14,72%	14,54%	14,37%	14,20%	14,03%
	56,50	15,92%	15,72%	15,54%	15,35%	15,17%	14,99%	14,81%	14,63%	14,46%	14,29%	14,12%
	56,75	16,01%	15,82%	15,63%	15,44%	15,26%	15,08%	14,90%	14,72%	14,55%	14,38%	14,21%
	57,00	16,10%	15,91%	15,72%	15,53%	15,35%	15,17%	14,99%	14,81%	14,64%	14,47%	14,30%
	57,25	16,19%	16,00%	15,81%	15,62%	15,44%	15,26%	15,08%	14,90%	14,73%	14,55%	14,38%
	57,50	16,29%	16,09%	15,90%	15,71%	15,53%	15,35%	15,17%	14,99%	14,82%	14,64%	14,47%
	57,75	16,38%	16,18%	15,99%	15,81%	15,62%	15,44%	15,26%	15,08%	14,90%	14,73%	14,56%
	58,00	16,47%	16,28%	16,08%	15,90%	15,71%	15,53%	15,35%	15,17%	14,99%	14,82%	14,65%
	58,25	16,56%	16,37%	16,18%	15,99%	15,80%	15,62%	15,43%	15,26%	15,08%	14,91%	14,73%
	58,50	16,65%	16,46%	16,27%	16,08%	15,89%	15,71%	15,52%	15,34%	15,17%	14,99%	14,82%
	58,75	16,75%	16,55%	16,36%	16,17%	15,98%	15,79%	15,61%	15,43%	15,26%	15,08%	14,91%
	59,00	16,84%	16,64%	16,45%	16,26%	16,07%	15,88%	15,70%	15,52%	15,34%	15,17%	14,99%
	59,25	16,93%	16,73%	16,54%	16,35%	16,16%	15,97%	15,79%	15,61%	15,43%	15,25%	15,08%
	59,50	17,02%	16,82%	16,63%	16,44%	16,25%	16,06%	15,88%	15,70%	15,52%	15,34%	15,17%
	59,75	17,11%	16,91%	16,72%	16,53%	16,34%	16,15%	15,97%	15,78%	15,60%	15,43%	15,25%
	60,00	17,20%	17,00%	16,81%	16,61%	16,42%	16,24%	16,05%	15,87%	15,69%	15,51%	15,34%
	60,25	17,29%	17,09%	16,90%	16,70%	16,51%	16,33%	16,14%	15,96%	15,78%	15,60%	15,43%

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
11-oct-19				Monto	%					Renta		Amortización		
3.070,00	pesos	17,43%	6,35x	100,00	100,00%	3,77	103,77	51,23%	7,625%	18-oct-2019	3,81	18-abr-2035	33,00	

Tipo de cambio simulado: 57,75

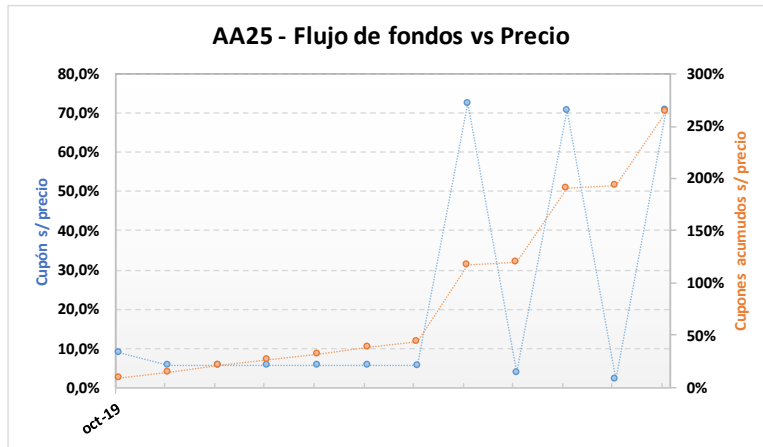


- AA37- SENSIBILIDAD DE LA TIR		PRECIO EN PESOS SIMULADO										
		2.820	2.870	2.920	2.970	3.020	3.070,00	3.120	3.170	3.220	3.270	3.320
TIPO DE CAMBIO SIMULADO	55,25	18,20%	17,87%	17,54%	17,23%	16,92%	16,63%	16,34%	16,07%	15,80%	15,54%	15,28%
	55,50	18,29%	17,95%	17,63%	17,31%	17,01%	16,71%	16,42%	16,15%	15,88%	15,61%	15,36%
	55,75	18,37%	18,04%	17,71%	17,39%	17,09%	16,79%	16,50%	16,22%	15,95%	15,69%	15,43%
	56,00	18,46%	18,12%	17,79%	17,48%	17,17%	16,87%	16,58%	16,30%	16,03%	15,77%	15,51%
	56,25	18,55%	18,21%	17,88%	17,56%	17,25%	16,95%	16,66%	16,38%	16,11%	15,84%	15,58%
	56,50	18,63%	18,29%	17,96%	17,64%	17,33%	17,03%	16,74%	16,46%	16,18%	15,92%	15,66%
	56,75	18,72%	18,38%	18,05%	17,72%	17,41%	17,11%	16,82%	16,54%	16,26%	15,99%	15,73%
	57,00	18,81%	18,46%	18,13%	17,81%	17,49%	17,19%	16,90%	16,61%	16,34%	16,07%	15,81%
	57,25	18,90%	18,55%	18,21%	17,89%	17,58%	17,27%	16,98%	16,69%	16,42%	16,15%	15,88%
	57,50	18,98%	18,63%	18,30%	17,97%	17,66%	17,35%	17,06%	16,77%	16,49%	16,22%	15,96%
	57,75	19,07%	18,72%	18,38%	18,06%	17,74%	17,43%	17,14%	16,85%	16,57%	16,30%	16,03%
	58,00	19,16%	18,80%	18,47%	18,14%	17,82%	17,51%	17,22%	16,93%	16,65%	16,37%	16,11%
	58,25	19,24%	18,89%	18,55%	18,22%	17,90%	17,59%	17,29%	17,00%	16,72%	16,45%	16,18%
	58,50	19,33%	18,98%	18,63%	18,30%	17,98%	17,67%	17,37%	17,08%	16,80%	16,52%	16,26%
	58,75	19,42%	19,06%	18,72%	18,39%	18,06%	17,75%	17,45%	17,16%	16,88%	16,60%	16,33%
	59,00	19,50%	19,15%	18,80%	18,47%	18,15%	17,83%	17,53%	17,24%	16,95%	16,68%	16,41%
	59,25	19,59%	19,23%	18,89%	18,55%	18,23%	17,91%	17,61%	17,31%	17,03%	16,75%	16,48%
	59,50	19,68%	19,32%	18,97%	18,63%	18,31%	17,99%	17,69%	17,39%	17,11%	16,83%	16,56%
	59,75	19,76%	19,40%	19,05%	18,72%	18,39%	18,07%	17,77%	17,47%	17,18%	16,90%	16,63%
	60,00	19,85%	19,49%	19,14%	18,80%	18,47%	18,15%	17,85%	17,55%	17,26%	16,98%	16,70%
	60,25	19,94%	19,57%	19,22%	18,88%	18,55%	18,23%	17,92%	17,62%	17,33%	17,05%	16,78%

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
11-oct-19				Monto	%					Renta		Amortización		
2.850,00	pesos	29,11%	3,45x	100,00	100,00%	2,84	102,84	47,99%	5,750%	18-oct-2019	2,88	18-abr-2023	33,00	18-abr-2025

Tipo de cambio simulado: 57,75

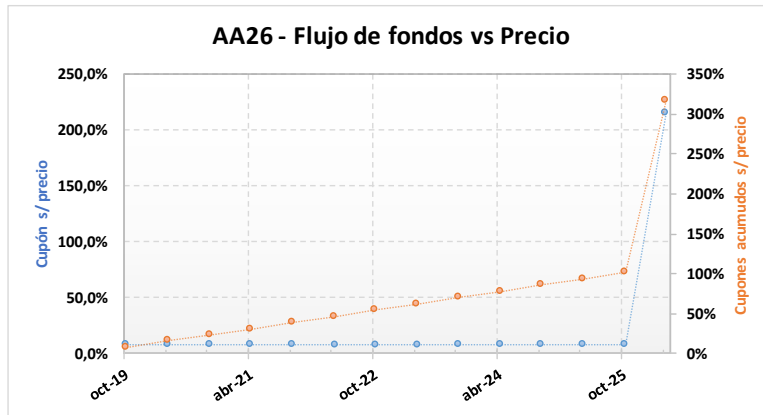


- AA25- SENSIBILIDAD DE LA TIR		PRECIO EN PESOS SIMULADO										
		2.600	2.650	2.700	2.750	2.800	2.850,00	2.900	2.950	3.000	3.050	3.100
TIPO DE CAMBIO SIMULADO	55,25	30,91%	30,18%	29,48%	28,79%	28,12%	27,47%	26,83%	26,22%	25,61%	25,03%	24,45%
	55,50	31,08%	30,35%	29,65%	28,96%	28,29%	27,63%	27,00%	26,38%	25,78%	25,19%	24,61%
	55,75	31,26%	30,53%	29,82%	29,12%	28,45%	27,80%	27,16%	26,54%	25,94%	25,35%	24,77%
	56,00	31,43%	30,70%	29,98%	29,29%	28,62%	27,96%	27,33%	26,70%	26,10%	25,51%	24,93%
	56,25	31,60%	30,87%	30,15%	29,46%	28,79%	28,13%	27,49%	26,87%	26,26%	25,67%	25,09%
	56,50	31,77%	31,04%	30,32%	29,63%	28,95%	28,29%	27,65%	27,03%	26,42%	25,82%	25,24%
	56,75	31,94%	31,21%	30,49%	29,79%	29,12%	28,46%	27,81%	27,19%	26,58%	25,98%	25,40%
	57,00	32,12%	31,38%	30,66%	29,96%	29,28%	28,62%	27,98%	27,35%	26,74%	26,14%	25,56%
	57,25	32,29%	31,55%	30,83%	30,13%	29,44%	28,78%	28,14%	27,51%	26,90%	26,30%	25,71%
	57,50	32,46%	31,71%	30,99%	30,29%	29,61%	28,94%	28,30%	27,67%	27,05%	26,45%	25,87%
	57,75	32,63%	31,88%	31,16%	30,46%	29,77%	29,11%	28,46%	27,83%	27,21%	26,61%	26,03%
	58,00	32,80%	32,05%	31,33%	30,62%	29,94%	29,27%	28,62%	27,99%	27,37%	26,77%	26,18%
	58,25	32,97%	32,22%	31,49%	30,79%	30,10%	29,43%	28,78%	28,15%	27,53%	26,92%	26,34%
	58,50	33,14%	32,39%	31,66%	30,95%	30,26%	29,59%	28,94%	28,30%	27,68%	27,08%	26,49%
	58,75	33,31%	32,55%	31,82%	31,11%	30,42%	29,75%	29,10%	28,46%	27,84%	27,23%	26,64%
	59,00	33,47%	32,72%	31,99%	31,28%	30,59%	29,91%	29,26%	28,62%	28,00%	27,39%	26,80%
	59,25	33,64%	32,89%	32,15%	31,44%	30,75%	30,07%	29,42%	28,78%	28,15%	27,54%	26,95%
	59,50	33,81%	33,05%	32,32%	31,60%	30,91%	30,23%	29,58%	28,93%	28,31%	27,70%	27,10%
	59,75	33,98%	33,22%	32,48%	31,77%	31,07%	30,39%	29,73%	29,09%	28,46%	27,85%	27,26%
	60,00	34,15%	33,39%	32,65%	31,93%	31,23%	30,55%	29,89%	29,25%	28,62%	28,01%	27,41%
	60,25	34,31%	33,55%	32,81%	32,09%	31,39%	30,71%	30,05%	29,40%	28,77%	28,16%	27,56%

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
11-oct-19				Monto	%					Renta		Amortización		
2.783,55	pesos	26,85%	4,18x	100,00	100,00%	3,63	103,63	46,51%	7,500%	22-oct-2019	3,75	22-abr-2026	100,00	22-abr-2026

Tipo de cambio simulado: 57,75



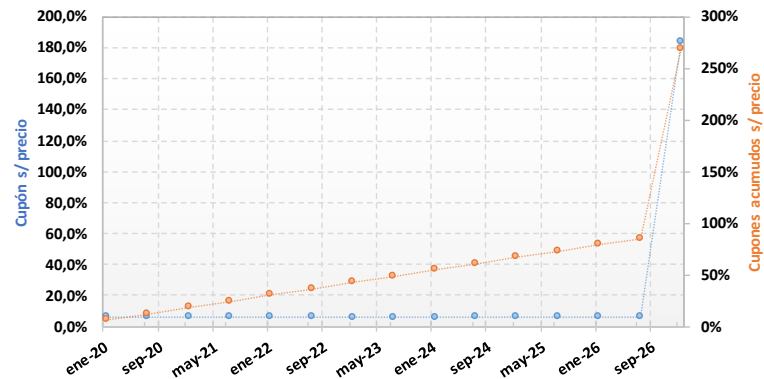
- AA26- SENSIBILIDAD DE LA TIR		PRECIO EN PESOS SIMULADO										
		2.660	2.685	2.710	2.735	2.760	2.783,55	2.810	2.835	2.860	2.885	2.910
TIPO DE CAMBIO SIMULADO	55,25	26,89%	26,60%	26,33%	26,05%	25,78%	25,53%	25,25%	24,99%	24,73%	24,48%	24,23%
	55,50	27,03%	26,74%	26,46%	26,19%	25,91%	25,66%	25,38%	25,12%	24,87%	24,61%	24,36%
	55,75	27,16%	26,88%	26,60%	26,32%	26,05%	25,80%	25,51%	25,25%	25,00%	24,74%	24,49%
	56,00	27,30%	27,01%	26,73%	26,46%	26,18%	25,93%	25,65%	25,39%	25,13%	24,87%	24,62%
	56,25	27,44%	27,15%	26,87%	26,59%	26,32%	26,06%	25,78%	25,52%	25,26%	25,00%	24,75%
	56,50	27,57%	27,28%	27,00%	26,72%	26,45%	26,19%	25,91%	25,65%	25,39%	25,13%	24,88%
	56,75	27,71%	27,42%	27,14%	26,86%	26,58%	26,33%	26,04%	25,78%	25,52%	25,26%	25,01%
	57,00	27,84%	27,56%	27,27%	26,99%	26,71%	26,46%	26,17%	25,91%	25,65%	25,39%	25,14%
	57,25	27,98%	27,69%	27,40%	27,12%	26,85%	26,59%	26,31%	26,04%	25,78%	25,52%	25,27%
	57,50	28,11%	27,82%	27,54%	27,26%	26,98%	26,72%	26,44%	26,17%	25,91%	25,65%	25,39%
	57,75	28,25%	27,96%	27,67%	27,39%	27,11%	26,85%	26,57%	26,30%	26,04%	25,78%	25,52%
	58,00	28,38%	28,09%	27,81%	27,52%	27,24%	26,98%	26,70%	26,43%	26,17%	25,91%	25,65%
	58,25	28,52%	28,23%	27,94%	27,65%	27,38%	27,12%	26,83%	26,56%	26,30%	26,04%	25,78%
	58,50	28,65%	28,36%	28,07%	27,79%	27,51%	27,25%	26,96%	26,69%	26,42%	26,16%	25,91%
	58,75	28,79%	28,49%	28,20%	27,92%	27,64%	27,38%	27,09%	26,82%	26,55%	26,29%	26,03%
	59,00	28,92%	28,63%	28,34%	28,05%	27,77%	27,51%	27,22%	26,95%	26,68%	26,42%	26,16%
	59,25	29,06%	28,76%	28,47%	28,18%	27,90%	27,64%	27,35%	27,08%	26,81%	26,55%	26,29%
	59,50	29,19%	28,89%	28,60%	28,31%	28,03%	27,77%	27,48%	27,20%	26,94%	26,67%	26,41%
	59,75	29,32%	29,03%	28,73%	28,44%	28,16%	27,90%	27,60%	27,33%	27,06%	26,80%	26,54%
	60,00	29,46%	29,16%	28,86%	28,58%	28,29%	28,03%	27,73%	27,46%	27,19%	26,93%	26,67%
	60,25	29,59%	29,29%	29,00%	28,71%	28,42%	28,16%	27,86%	27,59%	27,32%	27,05%	26,79%

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
11-oct-19				Monto	%					Renta		Amortización		
3.261,00	pesos	19,14%	5,11x	100,00	100,00%	1,53	101,53	55,62%	6,875%	26-ene-2020	3,44	26-ene-2027	100,00	26-ene-2027

Tipo de cambio simulado: 57,75

A2E7 - Flujo de fondos vs Precio



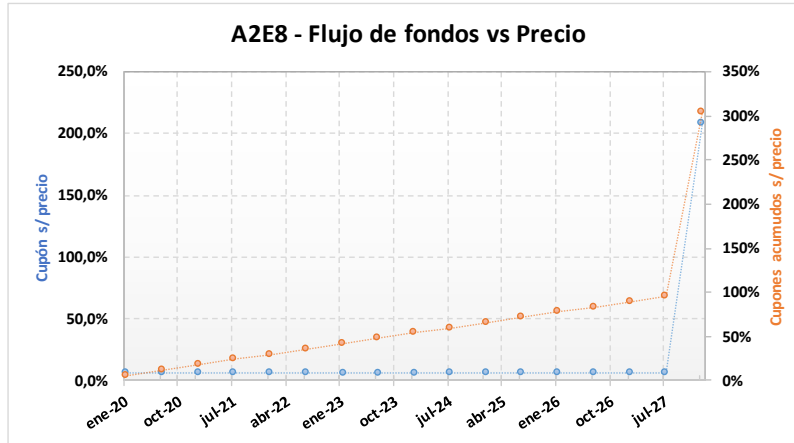
-A2E7- SENSIBILIDAD DE LA TIR		PRECIO EN PESOS SIMULADO										
		3.010	3.060	3.110	3.160	3.210	3.261,00	3.310	3.360	3.410	3.460	3.510
TIPO DE CAMBIO SIMULADO	55,25	19,98%	19,59%	19,21%	18,84%	18,48%	18,12%	17,78%	17,44%	17,10%	16,78%	16,46%
	55,50	20,09%	19,70%	19,32%	18,94%	18,58%	18,22%	17,88%	17,54%	17,21%	16,88%	16,56%
	55,75	20,19%	19,80%	19,42%	19,05%	18,68%	18,32%	17,98%	17,64%	17,31%	16,98%	16,66%
	56,00	20,30%	19,91%	19,53%	19,15%	18,79%	18,42%	18,08%	17,74%	17,41%	17,08%	16,76%
	56,25	20,41%	20,01%	19,63%	19,26%	18,89%	18,53%	18,18%	17,84%	17,51%	17,18%	16,86%
	56,50	20,51%	20,12%	19,73%	19,36%	18,99%	18,63%	18,29%	17,94%	17,61%	17,28%	16,96%
	56,75	20,62%	20,22%	19,84%	19,46%	19,10%	18,73%	18,39%	18,04%	17,71%	17,38%	17,06%
	57,00	20,72%	20,33%	19,94%	19,57%	19,20%	18,83%	18,49%	18,14%	17,81%	17,48%	17,16%
	57,25	20,83%	20,43%	20,05%	19,67%	19,30%	18,93%	18,59%	18,24%	17,91%	17,58%	17,25%
	57,50	20,93%	20,54%	20,15%	19,77%	19,40%	19,04%	18,69%	18,34%	18,01%	17,68%	17,35%
	57,75	21,04%	20,64%	20,25%	19,87%	19,51%	19,14%	18,79%	18,44%	18,11%	17,77%	17,45%
	58,00	21,14%	20,74%	20,36%	19,98%	19,61%	19,24%	18,89%	18,54%	18,20%	17,87%	17,55%
	58,25	21,25%	20,85%	20,46%	20,08%	19,71%	19,34%	18,99%	18,64%	18,30%	17,97%	17,64%
	58,50	21,35%	20,95%	20,56%	20,18%	19,81%	19,44%	19,09%	18,74%	18,40%	18,07%	17,74%
	58,75	21,46%	21,05%	20,66%	20,28%	19,91%	19,54%	19,19%	18,84%	18,50%	18,17%	17,84%
	59,00	21,56%	21,16%	20,77%	20,38%	20,01%	19,64%	19,29%	18,94%	18,60%	18,26%	17,93%
	59,25	21,66%	21,26%	20,87%	20,48%	20,11%	19,74%	19,39%	19,04%	18,69%	18,36%	18,03%
	59,50	21,77%	21,36%	20,97%	20,59%	20,21%	19,84%	19,49%	19,14%	18,79%	18,46%	18,13%
	59,75	21,87%	21,47%	21,07%	20,69%	20,31%	19,94%	19,58%	19,23%	18,89%	18,55%	18,22%
	60,00	21,97%	21,57%	21,17%	20,79%	20,41%	20,04%	19,68%	19,33%	18,99%	18,65%	18,32%
	60,25	22,07%	21,67%	21,27%	20,89%	20,51%	20,13%	19,78%	19,43%	19,08%	18,75%	18,41%



A2E8 – Bonar 2028 (Ley NY)

Precio del	Moneda de	TIREA en	Duration	Capital residual		Intereses	Valor técnico	Paridad	Tasa de	Próximo servicio				Vencimiento
11-oct-19	cotización	pesos		Monto	%					corridos	Renta	Amortización		
2.850,00	pesos	19,26%	5,60x	100,00	100,00%	1,55	101,55	48,60%	5,875%	11-ene-2020	2,94	11-ene-2028	100,00	11-ene-2028

Tipo de cambio simulado: 57,75

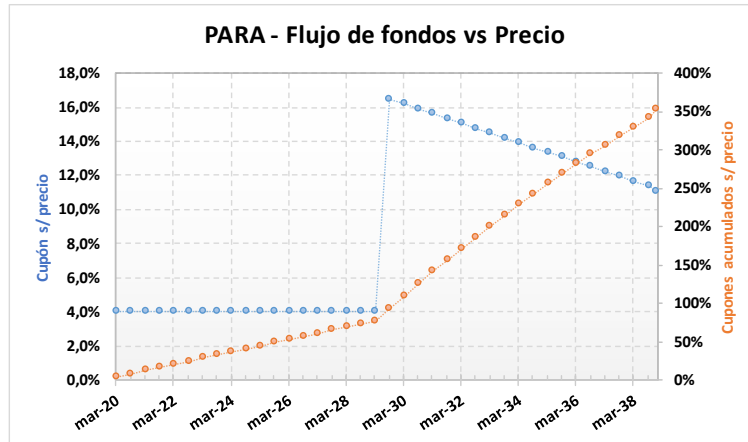


-A2E8- SENSIBILIDAD DE LA TIR		PRECIO EN PESOS SIMULADO										
		2.600	2.650	2.700	2.750	2.800	2.850,00	2.900	2.950	3.000	3.050	3.100
TIPO DE CAMBIO SIMULADO	55,25	20,28%	19,87%	19,46%	19,07%	18,69%	18,32%	17,96%	17,61%	17,27%	16,93%	16,60%
	55,50	20,38%	19,96%	19,56%	19,17%	18,79%	18,42%	18,06%	17,70%	17,36%	17,02%	16,69%
	55,75	20,48%	20,06%	19,66%	19,27%	18,88%	18,51%	18,15%	17,79%	17,45%	17,11%	16,78%
	56,00	20,57%	20,16%	19,75%	19,36%	18,98%	18,60%	18,24%	17,89%	17,54%	17,20%	16,87%
	56,25	20,67%	20,25%	19,85%	19,46%	19,07%	18,70%	18,33%	17,98%	17,63%	17,29%	16,96%
	56,50	20,77%	20,35%	19,95%	19,55%	19,17%	18,79%	18,43%	18,07%	17,72%	17,38%	17,05%
	56,75	20,87%	20,45%	20,04%	19,65%	19,26%	18,88%	18,52%	18,16%	17,81%	17,48%	17,14%
	57,00	20,96%	20,54%	20,14%	19,74%	19,35%	18,98%	18,61%	18,25%	17,91%	17,57%	17,23%
	57,25	21,06%	20,64%	20,23%	19,83%	19,45%	19,07%	18,70%	18,35%	18,00%	17,66%	17,32%
	57,50	21,16%	20,74%	20,33%	19,93%	19,54%	19,16%	18,79%	18,44%	18,09%	17,74%	17,41%
	57,75	21,25%	20,83%	20,42%	20,02%	19,63%	19,26%	18,89%	18,53%	18,18%	17,83%	17,50%
	58,00	21,35%	20,93%	20,51%	20,12%	19,73%	19,35%	18,98%	18,62%	18,27%	17,92%	17,59%
	58,25	21,44%	21,02%	20,61%	20,21%	19,82%	19,44%	19,07%	18,71%	18,36%	18,01%	17,68%
	58,50	21,54%	21,12%	20,70%	20,30%	19,91%	19,53%	19,16%	18,80%	18,45%	18,10%	17,76%
	58,75	21,64%	21,21%	20,80%	20,39%	20,00%	19,62%	19,25%	18,89%	18,53%	18,19%	17,85%
	59,00	21,73%	21,31%	20,89%	20,49%	20,10%	19,71%	19,34%	18,98%	18,62%	18,28%	17,94%
	59,25	21,83%	21,40%	20,98%	20,58%	20,19%	19,80%	19,43%	19,07%	18,71%	18,37%	18,03%
	59,50	21,92%	21,49%	21,08%	20,67%	20,28%	19,89%	19,52%	19,16%	18,80%	18,45%	18,12%
	59,75	22,02%	21,59%	21,17%	20,76%	20,37%	19,99%	19,61%	19,25%	18,89%	18,54%	18,20%
	60,00	22,11%	21,68%	21,26%	20,86%	20,46%	20,08%	19,70%	19,33%	18,98%	18,63%	18,29%
	60,25	22,21%	21,77%	21,36%	20,95%	20,55%	20,17%	19,79%	19,42%	19,07%	18,72%	18,38%

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
11-oct-19				Monto	%					Renta		Amortización		
2.675,00	pesos	12,34%	9,21x	100,00	100,00%	0,17	100,17	46,24%	3,750%	31-mar-2020	1,88	30-sep-2029	5,00	31-dic-2038

Tipo de cambio simulado: 57,75

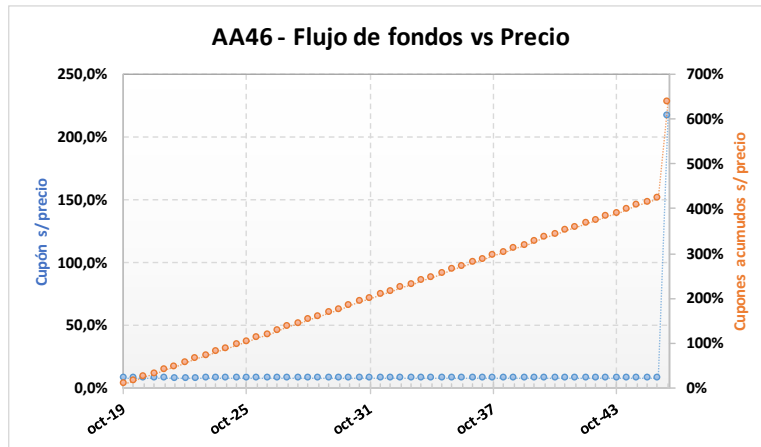


- PARA - SENSIBILIDAD DE LA TIR		PRECIO EN PESOS SIMULADO										
		2.550	2.575	2.600	2.625	2.650	2.675,00	2.700	2.725	2.750	2.775	2.800
TIPO DE CAMBIO SIMULADO	55,25	12,39%	12,27%	12,15%	12,04%	11,92%	11,81%	11,70%	11,59%	11,48%	11,37%	11,27%
	55,50	12,44%	12,32%	12,21%	12,09%	11,98%	11,86%	11,75%	11,64%	11,53%	11,43%	11,32%
	55,75	12,50%	12,38%	12,26%	12,14%	12,03%	11,92%	11,81%	11,70%	11,59%	11,48%	11,37%
	56,00	12,55%	12,43%	12,32%	12,20%	12,08%	11,97%	11,86%	11,75%	11,64%	11,53%	11,43%
	56,25	12,61%	12,49%	12,37%	12,25%	12,14%	12,02%	11,91%	11,80%	11,69%	11,59%	11,48%
	56,50	12,66%	12,54%	12,42%	12,31%	12,19%	12,08%	11,97%	11,86%	11,75%	11,64%	11,53%
	56,75	12,72%	12,60%	12,48%	12,36%	12,25%	12,13%	12,02%	11,91%	11,80%	11,69%	11,58%
	57,00	12,77%	12,65%	12,53%	12,41%	12,30%	12,18%	12,07%	11,96%	11,85%	11,74%	11,64%
	57,25	12,83%	12,70%	12,59%	12,47%	12,35%	12,24%	12,12%	12,01%	11,90%	11,80%	11,69%
	57,50	12,88%	12,76%	12,64%	12,52%	12,41%	12,29%	12,18%	12,07%	11,96%	11,85%	11,74%
	57,75	12,93%	12,81%	12,69%	12,57%	12,46%	12,34%	12,23%	12,12%	12,01%	11,90%	11,79%
	58,00	12,99%	12,87%	12,75%	12,63%	12,51%	12,40%	12,28%	12,17%	12,06%	11,95%	11,84%
	58,25	13,04%	12,92%	12,80%	12,68%	12,56%	12,45%	12,34%	12,22%	12,11%	12,00%	11,90%
	58,50	13,09%	12,97%	12,85%	12,73%	12,62%	12,50%	12,39%	12,28%	12,16%	12,05%	11,95%
	58,75	13,15%	13,03%	12,91%	12,79%	12,67%	12,55%	12,44%	12,33%	12,22%	12,11%	12,00%
	59,00	13,20%	13,08%	12,96%	12,84%	12,72%	12,61%	12,49%	12,38%	12,27%	12,16%	12,05%
	59,25	13,26%	13,13%	13,01%	12,89%	12,77%	12,66%	12,54%	12,43%	12,32%	12,21%	12,10%
	59,50	13,31%	13,19%	13,06%	12,94%	12,83%	12,71%	12,60%	12,48%	12,37%	12,26%	12,15%
	59,75	13,36%	13,24%	13,12%	13,00%	12,88%	12,76%	12,65%	12,53%	12,42%	12,31%	12,20%
	60,00	13,41%	13,29%	13,17%	13,05%	12,93%	12,81%	12,70%	12,58%	12,47%	12,36%	12,25%
	60,25	13,47%	13,34%	13,22%	13,10%	12,98%	12,87%	12,75%	12,64%	12,52%	12,41%	12,30%

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
11-oct-19				Monto	%					Renta		Amortización		
2.763,34	pesos	18,28%	5,95x	100,00	100,00%	3,69	103,69	46,15%	7,625%	22-oct-2019	3,81	22-abr-2046	100,00	22-abr-2046

Tipo de cambio simulado: 57,75



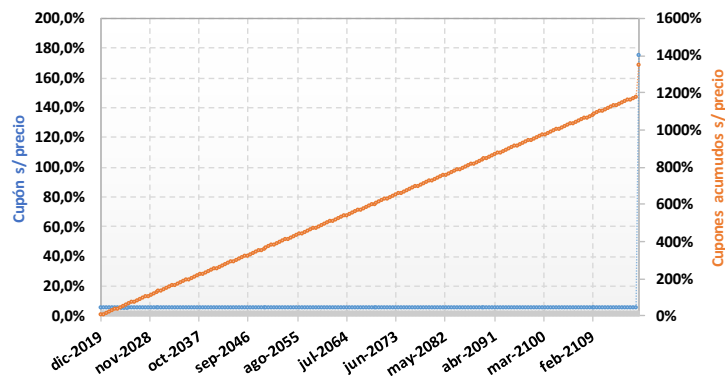
- AA46- SENSIBILIDAD DE LA TIR		PRECIO EN PESOS SIMULADO										
		2.510	2.560	2.610	2.660	2.710	2.763,34	2.810	2.860	2.910	2.960	3.010
TIPO DE CAMBIO SIMULADO	55,25	19,34%	18,93%	18,53%	18,15%	17,79%	17,42%	17,11%	16,78%	16,47%	16,18%	15,89%
	55,50	19,44%	19,02%	18,63%	18,24%	17,88%	17,51%	17,19%	16,87%	16,55%	16,25%	15,96%
	55,75	19,53%	19,12%	18,72%	18,33%	17,97%	17,59%	17,27%	16,95%	16,63%	16,33%	16,04%
	56,00	19,63%	19,21%	18,81%	18,42%	18,05%	17,68%	17,36%	17,03%	16,72%	16,41%	16,12%
	56,25	19,73%	19,30%	18,90%	18,51%	18,14%	17,76%	17,44%	17,11%	16,80%	16,49%	16,20%
	56,50	19,82%	19,40%	18,99%	18,60%	18,23%	17,85%	17,53%	17,19%	16,88%	16,57%	16,27%
	56,75	19,92%	19,49%	19,08%	18,69%	18,32%	17,93%	17,61%	17,28%	16,96%	16,65%	16,35%
	57,00	20,02%	19,59%	19,18%	18,78%	18,40%	18,02%	17,69%	17,36%	17,04%	16,73%	16,43%
	57,25	20,11%	19,68%	19,27%	18,87%	18,49%	18,10%	17,78%	17,44%	17,12%	16,81%	16,51%
	57,50	20,21%	19,78%	19,36%	18,96%	18,58%	18,19%	17,86%	17,52%	17,20%	16,89%	16,58%
	57,75	20,31%	19,87%	19,45%	19,05%	18,67%	18,28%	17,95%	17,61%	17,28%	16,96%	16,66%
	58,00	20,40%	19,97%	19,55%	19,14%	18,76%	18,36%	18,03%	17,69%	17,36%	17,04%	16,74%
	58,25	20,50%	20,06%	19,64%	19,23%	18,85%	18,45%	18,12%	17,77%	17,44%	17,12%	16,82%
	58,50	20,60%	20,16%	19,73%	19,32%	18,93%	18,54%	18,20%	17,85%	17,52%	17,20%	16,89%
	58,75	20,70%	20,25%	19,82%	19,41%	19,02%	18,62%	18,28%	17,94%	17,60%	17,28%	16,97%
	59,00	20,79%	20,35%	19,92%	19,50%	19,11%	18,71%	18,37%	18,02%	17,69%	17,36%	17,05%
	59,25	20,89%	20,44%	20,01%	19,60%	19,20%	18,79%	18,45%	18,10%	17,77%	17,44%	17,13%
	59,50	20,99%	20,54%	20,10%	19,69%	19,29%	18,88%	18,54%	18,19%	17,85%	17,52%	17,21%
	59,75	21,09%	20,63%	20,20%	19,78%	19,38%	18,97%	18,62%	18,27%	17,93%	17,60%	17,28%
	60,00	21,19%	20,73%	20,29%	19,87%	19,47%	19,05%	18,71%	18,35%	18,01%	17,68%	17,36%
	60,25	21,29%	20,82%	20,38%	19,96%	19,56%	19,14%	18,79%	18,44%	18,09%	17,76%	17,44%

AC17 – Bonar 2117 (Ley NY)

Precio del	Moneda de	TIREA en	Duration	Capital residual		Intereses	Valor técnico	Paridad	Tasa de	Próximo servicio				Vencimiento
11-oct-19	cotización	pesos		Monto	%	corridos			cupón	Renta	Amortización			
3.400,00	pesos	12,94%	8,17x	100,00	100,00%	2,14	102,14	57,64%	7,125%	28-dic-2019	3,56	28-jun-2117	100,00	28-jun-2117

Tipo de cambio simulado: 57,75

AC17 - Flujo de fondos vs Precio



- AC17- SENSIBILIDAD DE LA TIR		PRECIO EN PESOS SIMULADO										
		3.350	3.360	3.370	3.380	3.390	3.400,00	3.410	3.420	3.430	3.440	3.450
TIPO DE CAMBIO SIMULADO	55,25	12,54%	12,50%	12,46%	12,42%	12,38%	12,34%	12,30%	12,26%	12,22%	12,19%	12,15%
	55,50	12,60%	12,56%	12,52%	12,48%	12,44%	12,40%	12,36%	12,32%	12,28%	12,25%	12,21%
	55,75	12,66%	12,62%	12,58%	12,54%	12,50%	12,46%	12,42%	12,38%	12,34%	12,30%	12,27%
	56,00	12,72%	12,68%	12,64%	12,60%	12,56%	12,52%	12,48%	12,44%	12,40%	12,36%	12,32%
	56,25	12,78%	12,74%	12,70%	12,66%	12,62%	12,58%	12,54%	12,50%	12,46%	12,42%	12,38%
	56,50	12,84%	12,80%	12,76%	12,72%	12,68%	12,64%	12,60%	12,56%	12,52%	12,48%	12,44%
	56,75	12,90%	12,86%	12,82%	12,78%	12,74%	12,70%	12,66%	12,62%	12,58%	12,54%	12,50%
	57,00	12,96%	12,92%	12,88%	12,84%	12,80%	12,76%	12,72%	12,68%	12,64%	12,60%	12,56%
	57,25	13,02%	12,98%	12,94%	12,90%	12,86%	12,82%	12,78%	12,74%	12,70%	12,66%	12,62%
	57,50	13,08%	13,04%	13,00%	12,96%	12,92%	12,88%	12,84%	12,80%	12,76%	12,72%	12,68%
	57,75	13,14%	13,10%	13,06%	13,02%	12,98%	12,94%	12,90%	12,86%	12,82%	12,78%	12,74%
	58,00	13,20%	13,16%	13,12%	13,08%	13,04%	13,00%	12,96%	12,91%	12,87%	12,83%	12,79%
	58,25	13,26%	13,22%	13,18%	13,14%	13,10%	13,06%	13,01%	12,97%	12,93%	12,89%	12,85%
	58,50	13,33%	13,28%	13,24%	13,20%	13,16%	13,12%	13,07%	13,03%	12,99%	12,95%	12,91%
	58,75	13,39%	13,34%	13,30%	13,26%	13,22%	13,18%	13,13%	13,09%	13,05%	13,01%	12,97%
	59,00	13,45%	13,40%	13,36%	13,32%	13,28%	13,24%	13,19%	13,15%	13,11%	13,07%	13,03%
	59,25	13,51%	13,47%	13,42%	13,38%	13,34%	13,30%	13,25%	13,21%	13,17%	13,13%	13,09%
	59,50	13,57%	13,53%	13,48%	13,44%	13,40%	13,36%	13,31%	13,27%	13,23%	13,19%	13,15%
	59,75	13,63%	13,59%	13,54%	13,50%	13,46%	13,42%	13,37%	13,33%	13,29%	13,25%	13,21%
	60,00	13,69%	13,65%	13,60%	13,56%	13,52%	13,48%	13,43%	13,39%	13,35%	13,31%	13,27%
	60,25	13,75%	13,71%	13,67%	13,62%	13,58%	13,54%	13,49%	13,45%	13,41%	13,37%	13,33%