



PRECIOS EN PESOS

Precios del 8-nov-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)

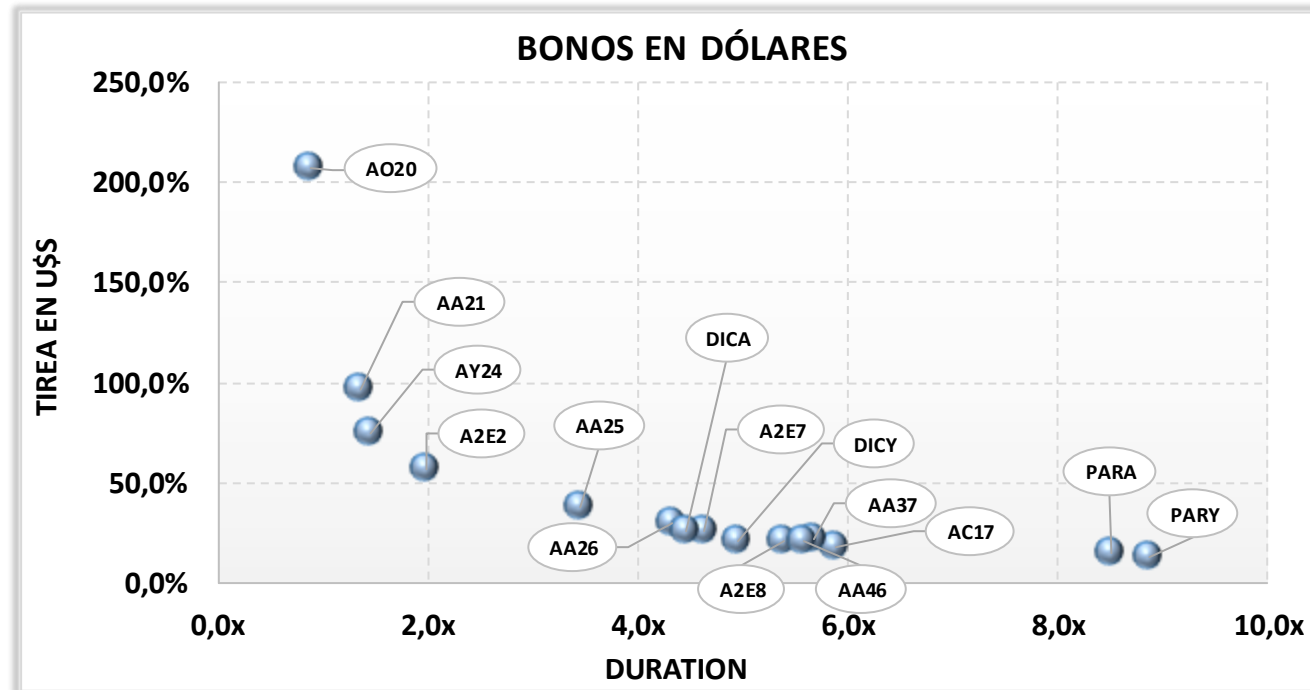
A020	2.926,00	pesos	148,24%	0,9x	100,00	100,00%	0,76	100,76	48,00%	8,000%	8-abr-2020	4,00	8-oct-2020	100,00	8-oct-2020
AA21	2.613,60	pesos	97,05%	1,4x	100,00	100,00%	0,38	100,38	43,04%	6,875%	22-abr-2020	3,44	22-abr-2021	100,00	22-abr-2021
AY24	2.620,00	pesos	53,60%	1,6x	83,34	83,34%	0,10	83,44	51,90%	8,750%	7-may-2020	3,65	7-may-2020	16,66	7-may-2024
A2E2	3.350,00	pesos	42,29%	2,0x	100,00	100,00%	1,66	101,66	54,47%	5,625%	26-ene-2020	2,81	26-ene-2022	100,00	26-ene-2022
AA25	2.805,00	pesos	29,88%	3,6x	100,00	100,00%	0,38	100,38	46,19%	5,750%	18-abr-2020	2,88	18-abr-2023	33,00	18-abr-2025
AA26	2.435,13	pesos	30,29%	4,3x	100,00	100,00%	0,42	100,42	40,08%	7,500%	22-abr-2020	3,75	22-abr-2026	100,00	22-abr-2026
A2E7	3.154,00	pesos	21,38%	4,9x	100,00	100,00%	2,02	102,02	51,10%	6,875%	26-ene-2020	3,44	26-ene-2027	100,00	26-ene-2027
A2E8	3.500,00	pesos	16,21%	5,8x	100,00	100,00%	1,97	101,97	56,73%	5,875%	11-ene-2020	2,94	11-ene-2028	100,00	11-ene-2028
DICA	4.788,00	pesos	20,68%	4,9x	140,20	100,00%	4,26	144,46	54,78%	8,280%	31-dic-2019	5,80	30-jun-2024	7,01	31-dic-2033
DICY	5.800,00	pesos	16,28%	5,4x	140,20	100,00%	4,26	144,46	66,36%	8,280%	31-dic-2019	5,80	30-jun-2024	7,01	31-dic-2033
AA37	2.879,00	pesos	18,29%	6,6x	100,00	100,00%	0,51	100,51	47,35%	7,625%	18-abr-2020	3,81	18-abr-2035	33,00	18-abr-2037
PARA	2.835,00	pesos	12,31%	9,1x	100,00	100,00%	0,44	100,44	46,66%	3,750%	31-mar-2020	1,88	30-sep-2029	5,00	31-dic-2038
AA46	2.338,33	pesos	21,15%	5,6x	100,00	100,00%	0,42	100,42	38,49%	7,625%	22-abr-2020	3,81	22-abr-2046	100,00	22-abr-2046
AC17	3.220,00	pesos	14,57%	7,2x	100,00	100,00%	2,65	102,65	51,85%	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 12.11.2019

(a) Tipo de cambio BNA Prom. C/V: \$/u\$s 60,50 La TIR está expresada en u\$s.

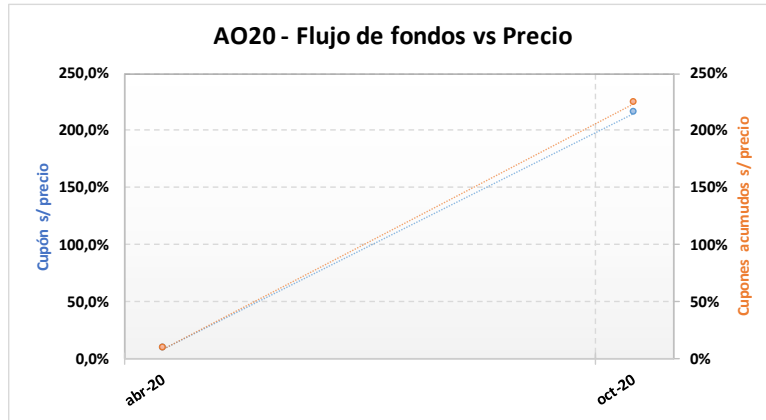




AO20 – Bonar 2020

Precio del	Moneda de cotización	TIREA en u\$s	Duration	Capital residual		Intereses corridos	Valor técnico	Paridad	Tasa de cupón	Próximo servicio				Vencimiento
8-nov-19				Monto	%					Renta		Amortización		
2.926,00	pesos	148,24%	0,88x	100,00	100,00%	0,76	100,76	48,00%	8,000%	8-abr-2020	4,00	8-oct-2020	100,00	8-oct-2020

Tipo de cambio simulado: 60,50

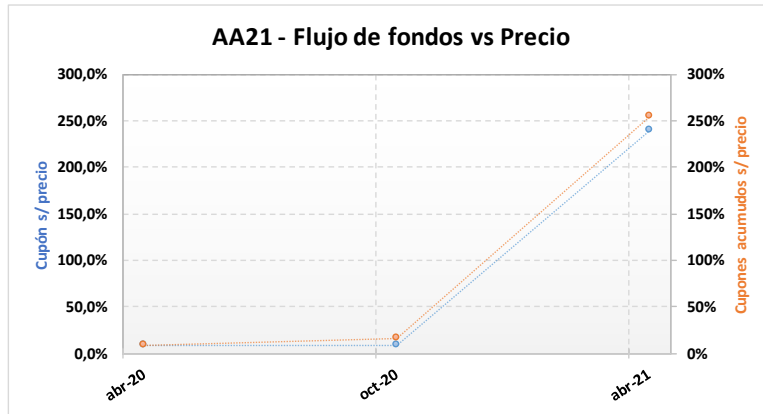


- AO20 - SENSIBILIDAD DE LA TIR		PRECIO EN PESOS SIMULADO										
		2.850	2.865	2.880	2.895	2.910	2.926,00	2.940	2.955	2.970	2.985	3.000
TIPO DE CAMBIO SIMULADO	58,00	143,80%	142,34%	140,91%	139,49%	138,08%	136,60%	135,32%	133,96%	132,62%	131,29%	129,97%
	58,25	144,99%	143,53%	142,09%	140,66%	139,25%	137,76%	136,47%	135,11%	133,76%	132,42%	131,10%
	58,50	146,19%	144,72%	143,27%	141,84%	140,42%	138,92%	137,63%	136,26%	134,90%	133,56%	132,23%
	58,75	147,39%	145,91%	144,46%	143,01%	141,59%	140,09%	138,79%	137,41%	136,04%	134,69%	133,36%
	59,00	148,59%	147,11%	145,64%	144,19%	142,76%	141,25%	139,94%	138,56%	137,19%	135,83%	134,49%
	59,25	149,79%	148,30%	146,83%	145,37%	143,93%	142,41%	141,10%	139,71%	138,33%	136,97%	135,62%
	59,50	150,99%	149,49%	148,01%	146,55%	145,10%	143,58%	142,26%	140,86%	139,48%	138,11%	136,75%
	59,75	152,19%	150,69%	149,20%	147,73%	146,28%	144,74%	143,42%	142,01%	140,62%	139,24%	137,88%
	60,00	153,39%	151,88%	150,39%	148,91%	147,45%	145,91%	144,58%	143,16%	141,77%	140,38%	139,02%
	60,25	154,59%	153,08%	151,58%	150,09%	148,62%	147,08%	145,74%	144,32%	142,91%	141,52%	140,15%
	60,50	155,80%	154,27%	152,77%	151,27%	149,80%	148,24%	146,90%	145,47%	144,06%	142,67%	141,29%
	60,75	157,00%	155,47%	153,96%	152,46%	150,98%	149,41%	148,06%	146,63%	145,21%	143,81%	142,42%
	61,00	158,21%	156,67%	155,15%	153,64%	152,15%	150,58%	149,22%	147,78%	146,36%	144,95%	143,56%
	61,25	159,41%	157,87%	156,34%	154,83%	153,33%	151,75%	150,39%	148,94%	147,51%	146,09%	144,69%
	61,50	160,62%	159,07%	157,53%	156,01%	154,51%	152,92%	151,55%	150,10%	148,66%	147,24%	145,83%
	61,75	161,83%	160,27%	158,72%	157,20%	155,69%	154,09%	152,72%	151,26%	149,81%	148,38%	146,97%
	62,00	163,04%	161,47%	159,92%	158,38%	156,87%	155,27%	153,88%	152,42%	150,96%	149,53%	148,11%
	62,25	164,25%	162,67%	161,11%	159,57%	158,05%	156,44%	155,05%	153,57%	152,12%	150,67%	149,25%
	62,50	165,46%	163,87%	162,31%	160,76%	159,23%	157,61%	156,22%	154,74%	153,27%	151,82%	150,39%
	62,75	166,67%	165,08%	163,50%	161,95%	160,41%	158,79%	157,38%	155,90%	154,42%	152,97%	151,53%
	63,00	167,88%	166,28%	164,70%	163,14%	161,59%	159,96%	158,55%	157,06%	155,58%	154,12%	152,67%

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
8-nov-19				Monto	%					Renta		Amortización		
2.613,60	pesos	97,05%	1,36x	100,00	100,00%	0,38	100,38	43,04%	6,875%	22-abr-2020	3,44	22-abr-2021	100,00	

Tipo de cambio simulado: 60,50



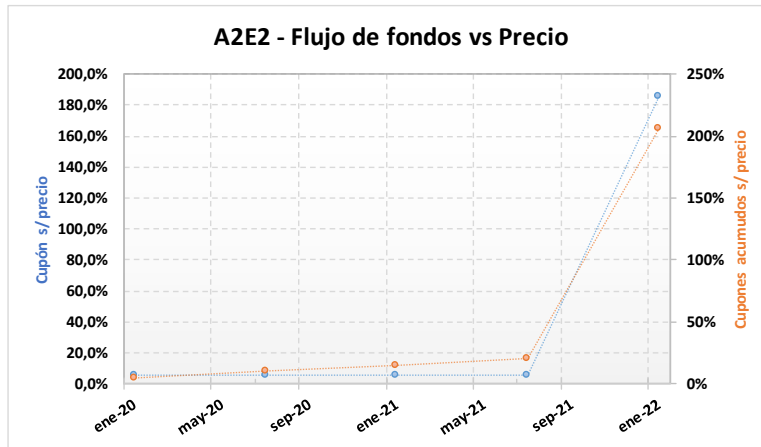
- AA21- SENSIBILIDAD DE LA TIR		PRECIO EN PESOS SIMULADO										
		2.540	2.555	2.570	2.585	2.600	2.613,60	2.630	2.645	2.660	2.675	2.690
TIPO DE CAMBIO SIMULADO	58,00	95,10%	94,26%	93,42%	92,60%	91,79%	91,06%	90,18%	89,39%	88,61%	87,84%	87,07%
	58,25	95,71%	94,87%	94,03%	93,21%	92,39%	91,66%	90,78%	89,99%	89,21%	88,43%	87,66%
	58,50	96,33%	95,48%	94,64%	93,82%	93,00%	92,26%	91,38%	90,59%	89,80%	89,02%	88,25%
	58,75	96,94%	96,09%	95,25%	94,42%	93,60%	92,86%	91,98%	91,18%	90,39%	89,61%	88,84%
	59,00	97,56%	96,70%	95,86%	95,03%	94,20%	93,46%	92,58%	91,78%	90,99%	90,20%	89,42%
	59,25	98,17%	97,31%	96,47%	95,63%	94,81%	94,06%	93,18%	92,37%	91,58%	90,79%	90,01%
	59,50	98,78%	97,93%	97,08%	96,24%	95,41%	94,66%	93,77%	92,97%	92,17%	91,38%	90,60%
	59,75	99,39%	98,53%	97,68%	96,84%	96,01%	95,26%	94,37%	93,56%	92,76%	91,97%	91,18%
	60,00	100,01%	99,14%	98,29%	97,45%	96,61%	95,86%	94,96%	94,15%	93,35%	92,56%	91,77%
	60,25	100,62%	99,75%	98,90%	98,05%	97,21%	96,46%	95,56%	94,75%	93,94%	93,14%	92,35%
	60,50	101,23%	100,36%	99,50%	98,65%	97,81%	97,05%	96,15%	95,34%	94,53%	93,73%	92,94%
	60,75	101,84%	100,97%	100,11%	99,25%	98,41%	97,65%	96,75%	95,93%	95,12%	94,32%	93,52%
	61,00	102,45%	101,57%	100,71%	99,85%	99,01%	98,25%	97,34%	96,52%	95,71%	94,90%	94,10%
	61,25	103,05%	102,18%	101,31%	100,45%	99,61%	98,84%	97,93%	97,11%	96,29%	95,49%	94,69%
	61,50	103,66%	102,78%	101,92%	101,05%	100,20%	99,44%	98,53%	97,70%	96,88%	96,07%	95,27%
	61,75	104,27%	103,39%	102,52%	101,65%	100,80%	100,03%	99,12%	98,29%	97,47%	96,66%	95,85%
	62,00	104,88%	103,99%	103,12%	102,25%	101,40%	100,63%	99,71%	98,88%	98,05%	97,24%	96,43%
	62,25	105,48%	104,60%	103,72%	102,85%	101,99%	101,22%	100,30%	99,46%	98,64%	97,82%	97,01%
	62,50	106,09%	105,20%	104,32%	103,45%	102,59%	101,81%	100,89%	100,05%	99,22%	98,40%	97,59%
	62,75	106,70%	105,80%	104,92%	104,05%	103,18%	102,40%	101,48%	100,64%	99,81%	98,99%	98,17%
	63,00	107,30%	106,41%	105,52%	104,64%	103,78%	103,00%	102,07%	101,22%	100,39%	99,57%	98,75%



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
8-nov-19				Monto	%					Renta		Amortización		
3.350,00	pesos	42,29%	2,01x	100,00	100,00%	1,66	101,66	54,47%	5,625%	26-ene-2020	2,81	26-ene-2022	100,00	26-ene-2022

Tipo de cambio simulado: 60,50

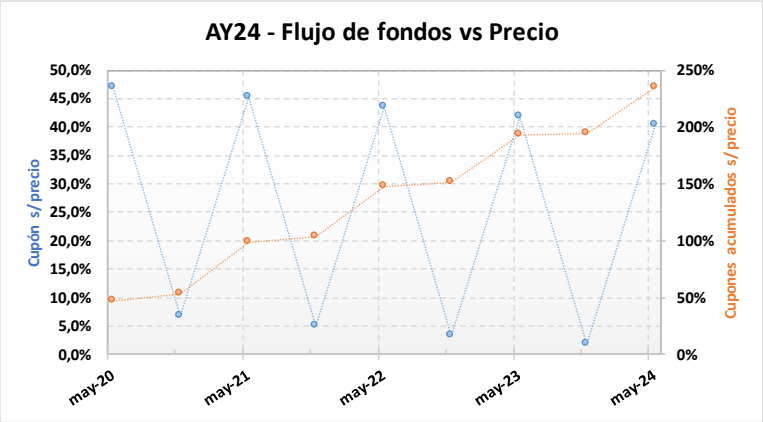


-A2E2- SENSIBILIDAD DE LA TIR		PRECIO EN PESOS SIMULADO										
		3.100	3.150	3.200	3.250	3.300	3.350,00	3.400	3.450	3.500	3.550	3.600
TIPO DE CAMBIO SIMULADO	58,00	44,82%	43,67%	42,55%	41,45%	40,38%	39,34%	38,31%	37,32%	36,34%	35,39%	34,45%
	58,25	45,14%	43,98%	42,85%	41,75%	40,68%	39,63%	38,61%	37,61%	36,63%	35,67%	34,74%
	58,50	45,45%	44,29%	43,16%	42,06%	40,98%	39,93%	38,90%	37,90%	36,92%	35,96%	35,02%
	58,75	45,76%	44,60%	43,46%	42,36%	41,28%	40,23%	39,20%	38,19%	37,21%	36,25%	35,31%
	59,00	46,07%	44,90%	43,77%	42,66%	41,58%	40,52%	39,49%	38,49%	37,50%	36,54%	35,59%
	59,25	46,38%	45,21%	44,07%	42,96%	41,88%	40,82%	39,79%	38,78%	37,79%	36,82%	35,88%
	59,50	46,69%	45,52%	44,38%	43,26%	42,18%	41,12%	40,08%	39,07%	38,08%	37,11%	36,16%
	59,75	46,99%	45,82%	44,68%	43,56%	42,47%	41,41%	40,37%	39,36%	38,36%	37,39%	36,44%
	60,00	47,30%	46,13%	44,98%	43,86%	42,77%	41,70%	40,66%	39,65%	38,65%	37,68%	36,73%
	60,25	47,61%	46,43%	45,28%	44,16%	43,07%	42,00%	40,96%	39,94%	38,94%	37,96%	37,01%
	60,50	47,91%	46,73%	45,58%	44,46%	43,36%	42,29%	41,25%	40,22%	39,22%	38,25%	37,29%
	60,75	48,22%	47,04%	45,88%	44,76%	43,66%	42,58%	41,54%	40,51%	39,51%	38,53%	37,57%
	61,00	48,53%	47,34%	46,18%	45,05%	43,95%	42,88%	41,83%	40,80%	39,79%	38,81%	37,85%
	61,25	48,83%	47,64%	46,48%	45,35%	44,25%	43,17%	42,12%	41,09%	40,08%	39,10%	38,13%
	61,50	49,14%	47,94%	46,78%	45,65%	44,54%	43,46%	42,40%	41,37%	40,36%	39,38%	38,41%
	61,75	49,44%	48,24%	47,08%	45,94%	44,83%	43,75%	42,69%	41,66%	40,65%	39,66%	38,69%
	62,00	49,74%	48,55%	47,38%	46,24%	45,13%	44,04%	42,98%	41,94%	40,93%	39,94%	38,97%
	62,25	50,05%	48,85%	47,68%	46,53%	45,42%	44,33%	43,27%	42,23%	41,21%	40,22%	39,25%
	62,50	50,35%	49,14%	47,97%	46,83%	45,71%	44,62%	43,55%	42,51%	41,49%	40,50%	39,53%
	62,75	50,65%	49,44%	48,27%	47,12%	46,00%	44,91%	43,84%	42,80%	41,78%	40,78%	39,80%
	63,00	50,95%	49,74%	48,56%	47,41%	46,29%	45,20%	44,13%	43,08%	42,06%	41,06%	40,08%

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
8-nov-19				Monto	%					Renta		Amortización		
2.620,00	pesos	53,60%	1,63x	83,34	83,34%	0,10	83,44	51,90%	8,750%	7-may-2020	3,65	7-may-2020	16,66	7-may-2024

Tipo de cambio simulado: 60,50

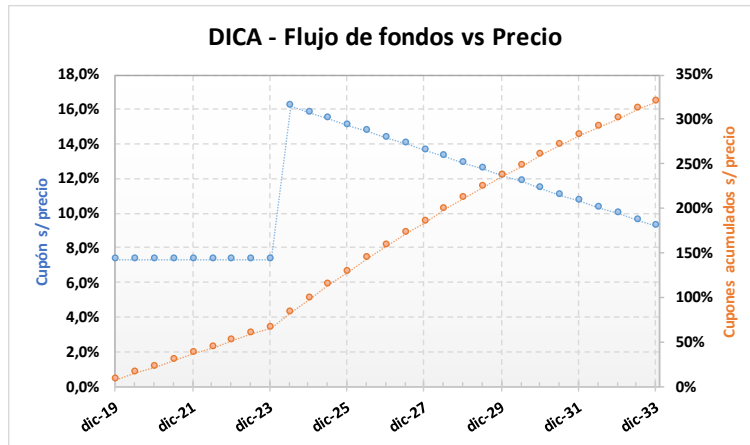


- AY24 - SENSIBILIDAD DE LA TIR		PRECIO EN PESOS SIMULADO										
		2.540	2.555	2.570	2.585	2.600	2.620,00	2.630	2.645	2.660	2.675	2.690
TIPO DE CAMBIO SIMULADO	58,00	52,55%	52,01%	51,47%	50,93%	50,41%	49,72%	49,38%	48,87%	48,37%	47,87%	47,38%
	58,25	52,95%	52,41%	51,86%	51,33%	50,80%	50,10%	49,76%	49,25%	48,75%	48,25%	47,76%
	58,50	53,36%	52,80%	52,26%	51,72%	51,19%	50,49%	50,15%	49,64%	49,13%	48,63%	48,14%
	58,75	53,76%	53,20%	52,66%	52,12%	51,58%	50,88%	50,53%	50,02%	49,51%	49,01%	48,51%
	59,00	54,16%	53,60%	53,05%	52,51%	51,97%	51,27%	50,92%	50,40%	49,89%	49,39%	48,89%
	59,25	54,56%	54,00%	53,45%	52,90%	52,37%	51,66%	51,31%	50,79%	50,27%	49,77%	49,27%
	59,50	54,97%	54,40%	53,85%	53,30%	52,76%	52,04%	51,69%	51,17%	50,66%	50,15%	49,64%
	59,75	55,37%	54,80%	54,25%	53,69%	53,15%	52,43%	52,08%	51,56%	51,04%	50,53%	50,02%
	60,00	55,77%	55,20%	54,64%	54,09%	53,54%	52,82%	52,47%	51,94%	51,42%	50,91%	50,40%
	60,25	56,18%	55,61%	55,04%	54,48%	53,94%	53,21%	52,86%	52,33%	51,80%	51,29%	50,77%
	60,50	56,58%	56,01%	55,44%	54,88%	54,33%	53,60%	53,24%	52,71%	52,19%	51,67%	51,15%
	60,75	56,99%	56,41%	55,84%	55,28%	54,72%	53,99%	53,63%	53,10%	52,57%	52,05%	51,53%
	61,00	57,39%	56,81%	56,24%	55,67%	55,12%	54,38%	54,02%	53,48%	52,95%	52,43%	51,91%
	61,25	57,80%	57,21%	56,64%	56,07%	55,51%	54,77%	54,41%	53,87%	53,34%	52,81%	52,29%
	61,50	58,20%	57,62%	57,04%	56,47%	55,90%	55,16%	54,80%	54,26%	53,72%	53,19%	52,67%
	61,75	58,61%	58,02%	57,44%	56,86%	56,30%	55,55%	55,19%	54,64%	54,10%	53,57%	53,05%
	62,00	59,01%	58,42%	57,84%	57,26%	56,69%	55,95%	55,58%	55,03%	54,49%	53,95%	53,43%
	62,25	59,42%	58,83%	58,24%	57,66%	57,09%	56,34%	55,97%	55,42%	54,87%	54,34%	53,80%
	62,50	59,83%	59,23%	58,64%	58,06%	57,48%	56,73%	56,36%	55,80%	55,26%	54,72%	54,18%
	62,75	60,23%	59,63%	59,04%	58,46%	57,88%	57,12%	56,75%	56,19%	55,64%	55,10%	54,57%
	63,00	60,64%	60,04%	59,44%	58,86%	58,28%	57,51%	57,14%	56,58%	56,03%	55,48%	54,95%

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
8-nov-19				Monto	%					Renta		Amortización		
4.788,00	pesos	20,68%	4,94x	140,20	100,00%	4,26	144,46	54,78%	8,280%	31-dic-2019	5,80	30-jun-2024	7,01	31-dic-2033

Tipo de cambio simulado: 60,50

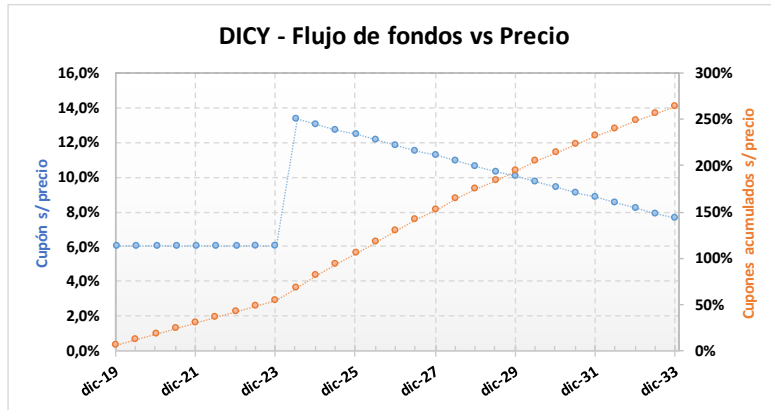


- DICA - SENSIBILIDAD DE LA TIR		PRECIO EN PESOS SIMULADO										
		4.540	4.590	4.640	4.690	4.740	4.788,00	4.840	4.890	4.940	4.990	5.040
TIPO DE CAMBIO SIMULADO	58,00	20,94%	20,68%	20,41%	20,15%	19,90%	19,66%	19,40%	19,16%	18,93%	18,69%	18,46%
	58,25	21,05%	20,78%	20,52%	20,26%	20,00%	19,76%	19,51%	19,26%	19,03%	18,79%	18,56%
	58,50	21,16%	20,89%	20,62%	20,36%	20,10%	19,86%	19,61%	19,36%	19,13%	18,89%	18,66%
	58,75	21,26%	20,99%	20,73%	20,46%	20,21%	19,97%	19,71%	19,46%	19,22%	18,99%	18,76%
	59,00	21,37%	21,10%	20,83%	20,57%	20,31%	20,07%	19,81%	19,56%	19,32%	19,09%	18,86%
	59,25	21,47%	21,20%	20,93%	20,67%	20,41%	20,17%	19,91%	19,66%	19,42%	19,19%	18,95%
	59,50	21,58%	21,31%	21,04%	20,77%	20,51%	20,27%	20,01%	19,76%	19,52%	19,29%	19,05%
	59,75	21,68%	21,41%	21,14%	20,88%	20,62%	20,37%	20,11%	19,86%	19,62%	19,38%	19,15%
	60,00	21,79%	21,51%	21,24%	20,98%	20,72%	20,47%	20,21%	19,96%	19,72%	19,48%	19,25%
	60,25	21,89%	21,62%	21,35%	21,08%	20,82%	20,57%	20,31%	20,06%	19,82%	19,58%	19,35%
	60,50	22,00%	21,72%	21,45%	21,18%	20,92%	20,68%	20,41%	20,16%	19,92%	19,68%	19,44%
	60,75	22,10%	21,83%	21,55%	21,29%	21,02%	20,78%	20,51%	20,26%	20,02%	19,78%	19,54%
	61,00	22,21%	21,93%	21,66%	21,39%	21,13%	20,88%	20,61%	20,36%	20,12%	19,88%	19,64%
	61,25	22,31%	22,03%	21,76%	21,49%	21,23%	20,98%	20,71%	20,46%	20,22%	19,97%	19,74%
	61,50	22,42%	22,14%	21,86%	21,59%	21,33%	21,08%	20,81%	20,56%	20,31%	20,07%	19,83%
	61,75	22,52%	22,24%	21,97%	21,70%	21,43%	21,18%	20,91%	20,66%	20,41%	20,17%	19,93%
	62,00	22,63%	22,35%	22,07%	21,80%	21,53%	21,28%	21,01%	20,76%	20,51%	20,27%	20,03%
	62,25	22,73%	22,45%	22,17%	21,90%	21,63%	21,38%	21,11%	20,86%	20,61%	20,36%	20,12%
	62,50	22,84%	22,55%	22,27%	22,00%	21,73%	21,48%	21,21%	20,96%	20,71%	20,46%	20,22%
	62,75	22,94%	22,66%	22,38%	22,10%	21,83%	21,58%	21,31%	21,05%	20,80%	20,56%	20,32%
	63,00	23,04%	22,76%	22,48%	22,20%	21,93%	21,68%	21,41%	21,15%	20,90%	20,65%	20,41%

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
8-nov-19				Monto	%					Renta		Amortización		
5.800,00	pesos	16,28%	5,41x	140,20	100,00%	4,26	144,46	66,36%	8,280%	31-dic-2019	5,80	30-jun-2024	7,01	31-dic-2033

Tipo de cambio simulado: 60,50

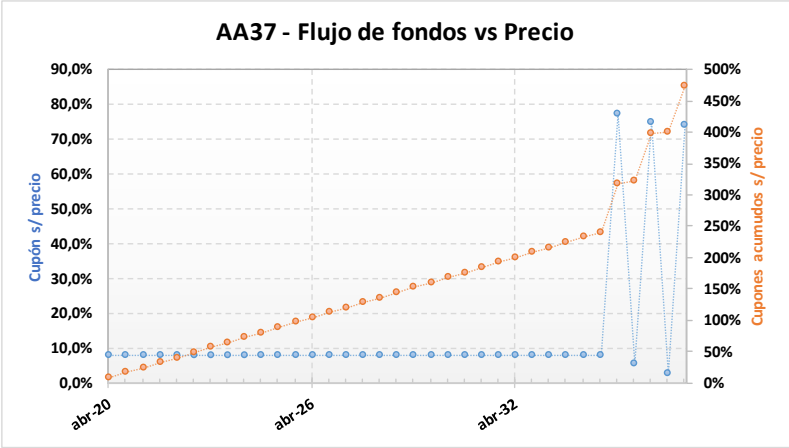


- DICY - SENSIBILIDAD DE LA TIR		PRECIO EN PESOS SIMULADO										
		5.550	5.600	5.650	5.700	5.750	5.800,00	5.850	5.900	5.950	6.000	6.050
TIPO DE CAMBIO SIMULADO	58,00	16,32%	16,13%	15,94%	15,75%	15,57%	15,39%	15,21%	15,03%	14,85%	14,68%	14,51%
	58,25	16,41%	16,22%	16,03%	15,84%	15,66%	15,48%	15,30%	15,12%	14,94%	14,77%	14,60%
	58,50	16,51%	16,31%	16,12%	15,93%	15,75%	15,57%	15,39%	15,21%	15,03%	14,86%	14,69%
	58,75	16,60%	16,41%	16,21%	16,03%	15,84%	15,66%	15,48%	15,30%	15,12%	14,95%	14,78%
	59,00	16,69%	16,50%	16,30%	16,12%	15,93%	15,75%	15,56%	15,39%	15,21%	15,04%	14,86%
	59,25	16,78%	16,59%	16,40%	16,21%	16,02%	15,84%	15,65%	15,47%	15,30%	15,12%	14,95%
	59,50	16,88%	16,68%	16,49%	16,30%	16,11%	15,92%	15,74%	15,56%	15,39%	15,21%	15,04%
	59,75	16,97%	16,77%	16,58%	16,39%	16,20%	16,01%	15,83%	15,65%	15,47%	15,30%	15,13%
	60,00	17,06%	16,86%	16,67%	16,48%	16,29%	16,10%	15,92%	15,74%	15,56%	15,39%	15,21%
	60,25	17,15%	16,95%	16,76%	16,57%	16,38%	16,19%	16,01%	15,83%	15,65%	15,47%	15,30%
	60,50	17,24%	17,04%	16,85%	16,66%	16,47%	16,28%	16,10%	15,92%	15,74%	15,56%	15,39%
	60,75	17,33%	17,14%	16,94%	16,75%	16,56%	16,37%	16,19%	16,00%	15,82%	15,65%	15,47%
	61,00	17,42%	17,23%	17,03%	16,84%	16,65%	16,46%	16,27%	16,09%	15,91%	15,73%	15,56%
	61,25	17,52%	17,32%	17,12%	16,93%	16,74%	16,55%	16,36%	16,18%	16,00%	15,82%	15,64%
	61,50	17,61%	17,41%	17,21%	17,02%	16,82%	16,64%	16,45%	16,27%	16,09%	15,91%	15,73%
	61,75	17,70%	17,50%	17,30%	17,11%	16,91%	16,72%	16,54%	16,35%	16,17%	15,99%	15,82%
	62,00	17,79%	17,59%	17,39%	17,19%	17,00%	16,81%	16,63%	16,44%	16,26%	16,08%	15,90%
	62,25	17,88%	17,68%	17,48%	17,28%	17,09%	16,90%	16,71%	16,53%	16,35%	16,17%	15,99%
	62,50	17,97%	17,77%	17,57%	17,37%	17,18%	16,99%	16,80%	16,61%	16,43%	16,25%	16,07%
	62,75	18,06%	17,86%	17,66%	17,46%	17,27%	17,08%	16,89%	16,70%	16,52%	16,34%	16,16%
	63,00	18,15%	17,95%	17,75%	17,55%	17,36%	17,16%	16,97%	16,79%	16,60%	16,42%	16,24%

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
8-nov-19				Monto	%					Renta		Amortización		
2.879,00	pesos	18,29%	6,55x	100,00	100,00%	0,51	100,51	47,35%	7,625%	18-abr-2020	3,81	18-abr-2035	33,00	18-abr-2037

Tipo de cambio simulado: 60,50

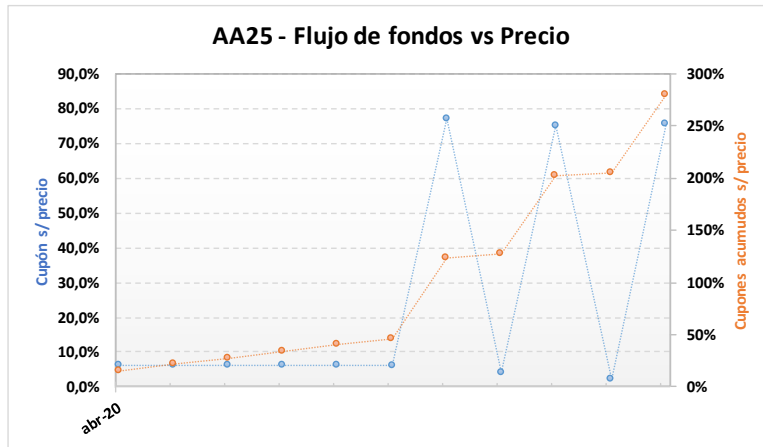


- AA37- SENSIBILIDAD DE LA TIR		PRECIO EN PESOS SIMULADO										
		2.630	2.680	2.730	2.780	2.830	2.879,00	2.930	2.980	3.030	3.080	3.130
TIPO DE CAMBIO SIMULADO	58,00	19,18%	18,83%	18,49%	18,16%	17,84%	17,54%	17,23%	16,95%	16,66%	16,39%	16,13%
	58,25	19,26%	18,91%	18,56%	18,24%	17,92%	17,61%	17,31%	17,02%	16,74%	16,46%	16,20%
	58,50	19,34%	18,99%	18,64%	18,31%	17,99%	17,69%	17,38%	17,09%	16,81%	16,53%	16,27%
	58,75	19,42%	19,06%	18,72%	18,39%	18,07%	17,76%	17,46%	17,16%	16,88%	16,61%	16,34%
	59,00	19,50%	19,14%	18,80%	18,47%	18,15%	17,84%	17,53%	17,24%	16,95%	16,68%	16,41%
	59,25	19,58%	19,22%	18,88%	18,54%	18,22%	17,91%	17,60%	17,31%	17,02%	16,75%	16,48%
	59,50	19,66%	19,30%	18,96%	18,62%	18,30%	17,99%	17,68%	17,38%	17,10%	16,82%	16,55%
	59,75	19,74%	19,38%	19,03%	18,70%	18,37%	18,06%	17,75%	17,46%	17,17%	16,89%	16,62%
	60,00	19,82%	19,46%	19,11%	18,78%	18,45%	18,14%	17,83%	17,53%	17,24%	16,96%	16,69%
	60,25	19,90%	19,54%	19,19%	18,85%	18,52%	18,21%	17,90%	17,60%	17,31%	17,03%	16,76%
	60,50	19,99%	19,62%	19,27%	18,93%	18,60%	18,29%	17,97%	17,67%	17,38%	17,10%	16,83%
	60,75	20,07%	19,70%	19,35%	19,01%	18,68%	18,36%	18,05%	17,75%	17,46%	17,17%	16,90%
	61,00	20,15%	19,78%	19,43%	19,08%	18,75%	18,44%	18,12%	17,82%	17,53%	17,24%	16,97%
	61,25	20,23%	19,86%	19,50%	19,16%	18,83%	18,51%	18,19%	17,89%	17,60%	17,31%	17,04%
	61,50	20,31%	19,94%	19,58%	19,24%	18,90%	18,59%	18,27%	17,96%	17,67%	17,38%	17,11%
	61,75	20,39%	20,02%	19,66%	19,31%	18,98%	18,66%	18,34%	18,04%	17,74%	17,45%	17,18%
	62,00	20,47%	20,10%	19,74%	19,39%	19,05%	18,73%	18,41%	18,11%	17,81%	17,52%	17,25%
	62,25	20,55%	20,18%	19,81%	19,47%	19,13%	18,81%	18,49%	18,18%	17,88%	17,60%	17,32%
	62,50	20,63%	20,25%	19,89%	19,54%	19,20%	18,88%	18,56%	18,25%	17,95%	17,67%	17,38%
	62,75	20,71%	20,33%	19,97%	19,62%	19,28%	18,96%	18,63%	18,32%	18,03%	17,74%	17,45%
	63,00	20,79%	20,41%	20,05%	19,70%	19,35%	19,03%	18,71%	18,40%	18,10%	17,81%	17,52%

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

Precio del	Moneda de	TIREA en u\$s	Duration	Capital residual		Intereses	Valor técnico	Paridad	Tasa de	Próximo servicio				Vencimiento
8-nov-19	cotización			Monto	%	corridos			cupón	Renta		Amortización		
2.805,00	pesos	29,88%	3,57x	100,00	100,00%	0,38	100,38	46,19%	5,750%	18-abr-2020	2,88	18-abr-2023	33,00	18-abr-2025

Tipo de cambio simulado: 60,50

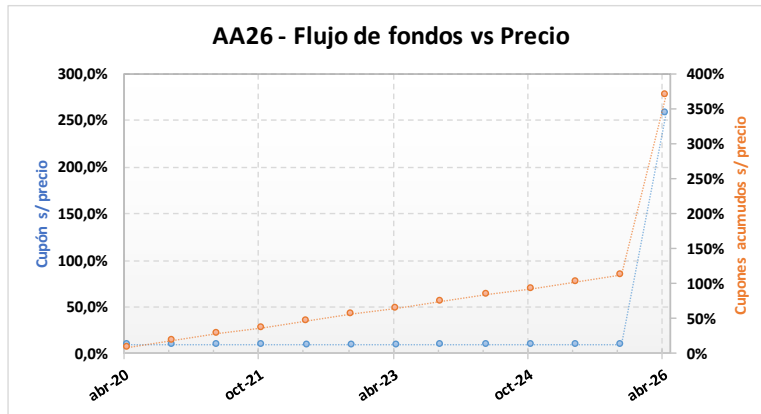


- AA25- SENSIBILIDAD DE LA TIR		PRECIO EN PESOS SIMULADO										
		2.550	2.600	2.650	2.700	2.750	2.805,00	2.850	2.900	2.950	3.000	3.050
TIPO DE CAMBIO SIMULADO	58,00	31,83%	31,11%	30,41%	29,73%	29,07%	28,36%	27,80%	27,18%	26,58%	26,00%	25,43%
	58,25	31,99%	31,27%	30,57%	29,89%	29,23%	28,52%	27,95%	27,33%	26,73%	26,15%	25,58%
	58,50	32,15%	31,43%	30,73%	30,05%	29,38%	28,67%	28,10%	27,48%	26,88%	26,30%	25,72%
	58,75	32,31%	31,59%	30,89%	30,20%	29,53%	28,82%	28,25%	27,64%	27,03%	26,45%	25,87%
	59,00	32,47%	31,75%	31,04%	30,36%	29,69%	28,97%	28,40%	27,79%	27,18%	26,59%	26,02%
	59,25	32,63%	31,90%	31,20%	30,51%	29,84%	29,13%	28,55%	27,94%	27,33%	26,74%	26,17%
	59,50	32,79%	32,06%	31,35%	30,67%	29,99%	29,28%	28,71%	28,08%	27,48%	26,89%	26,31%
	59,75	32,95%	32,22%	31,51%	30,82%	30,15%	29,43%	28,86%	28,23%	27,63%	27,04%	26,46%
	60,00	33,10%	32,37%	31,66%	30,97%	30,30%	29,58%	29,01%	28,38%	27,78%	27,18%	26,60%
	60,25	33,26%	32,53%	31,82%	31,13%	30,45%	29,73%	29,16%	28,53%	27,92%	27,33%	26,75%
	60,50	33,42%	32,69%	31,97%	31,28%	30,60%	29,88%	29,30%	28,68%	28,07%	27,47%	26,89%
	60,75	33,57%	32,84%	32,13%	31,43%	30,75%	30,03%	29,45%	28,83%	28,22%	27,62%	27,04%
	61,00	33,73%	33,00%	32,28%	31,58%	30,91%	30,18%	29,60%	28,97%	28,36%	27,77%	27,18%
	61,25	33,89%	33,15%	32,43%	31,74%	31,06%	30,33%	29,75%	29,12%	28,51%	27,91%	27,33%
	61,50	34,04%	33,30%	32,59%	31,89%	31,21%	30,48%	29,90%	29,27%	28,65%	28,06%	27,47%
	61,75	34,20%	33,46%	32,74%	32,04%	31,36%	30,63%	30,05%	29,42%	28,80%	28,20%	27,61%
	62,00	34,35%	33,61%	32,89%	32,19%	31,51%	30,78%	30,19%	29,56%	28,94%	28,34%	27,76%
	62,25	34,51%	33,76%	33,04%	32,34%	31,66%	30,92%	30,34%	29,71%	29,09%	28,49%	27,90%
	62,50	34,66%	33,92%	33,19%	32,49%	31,80%	31,07%	30,49%	29,85%	29,23%	28,63%	28,04%
	62,75	34,81%	34,07%	33,34%	32,64%	31,95%	31,22%	30,63%	30,00%	29,38%	28,77%	28,18%
	63,00	34,97%	34,22%	33,50%	32,79%	32,10%	31,37%	30,78%	30,14%	29,52%	28,92%	28,32%

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
8-nov-19				Monto	%					Renta		Amortización		
2.435,13	pesos	30,29%	4,31x	100,00	100,00%	0,42	100,42	40,08%	7,500%	22-abr-2020	3,75	22-abr-2026	100,00	22-abr-2026

Tipo de cambio simulado: 60,50



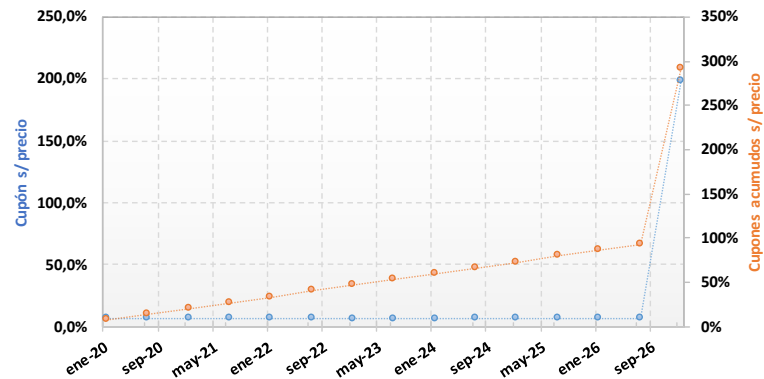
- AA26- SENSIBILIDAD DE LA TIR		PRECIO EN PESOS SIMULADO										
		2.310	2.335	2.360	2.385	2.410	2.435,13	2.460	2.485	2.510	2.535	2.560
TIPO DE CAMBIO SIMULADO	58,00	30,61%	30,28%	29,96%	29,65%	29,33%	29,03%	28,73%	28,43%	28,14%	27,85%	27,57%
	58,25	30,74%	30,41%	30,09%	29,77%	29,46%	29,15%	28,85%	28,56%	28,26%	27,98%	27,69%
	58,50	30,87%	30,54%	30,22%	29,90%	29,59%	29,28%	28,98%	28,68%	28,39%	28,10%	27,82%
	58,75	31,00%	30,67%	30,35%	30,03%	29,72%	29,41%	29,11%	28,81%	28,51%	28,22%	27,94%
	59,00	31,13%	30,80%	30,48%	30,16%	29,84%	29,53%	29,23%	28,93%	28,64%	28,35%	28,06%
	59,25	31,26%	30,93%	30,60%	30,29%	29,97%	29,66%	29,36%	29,06%	28,76%	28,47%	28,19%
	59,50	31,39%	31,06%	30,73%	30,41%	30,10%	29,79%	29,48%	29,18%	28,89%	28,60%	28,31%
	59,75	31,52%	31,19%	30,86%	30,54%	30,22%	29,91%	29,61%	29,31%	29,01%	28,72%	28,43%
	60,00	31,65%	31,31%	30,99%	30,67%	30,35%	30,04%	29,73%	29,43%	29,13%	28,84%	28,55%
	60,25	31,77%	31,44%	31,11%	30,79%	30,48%	30,16%	29,86%	29,56%	29,26%	28,96%	28,68%
	60,50	31,90%	31,57%	31,24%	30,92%	30,60%	30,29%	29,98%	29,68%	29,38%	29,09%	28,80%
	60,75	32,03%	31,70%	31,37%	31,05%	30,73%	30,41%	30,11%	29,80%	29,50%	29,21%	28,92%
	61,00	32,16%	31,82%	31,49%	31,17%	30,85%	30,54%	30,23%	29,93%	29,63%	29,33%	29,04%
	61,25	32,29%	31,95%	31,62%	31,30%	30,98%	30,66%	30,35%	30,05%	29,75%	29,45%	29,16%
	61,50	32,41%	32,08%	31,75%	31,42%	31,10%	30,78%	30,48%	30,17%	29,87%	29,57%	29,28%
	61,75	32,54%	32,20%	31,87%	31,55%	31,23%	30,91%	30,60%	30,29%	29,99%	29,69%	29,40%
	62,00	32,67%	32,33%	32,00%	31,67%	31,35%	31,03%	30,72%	30,42%	30,11%	29,82%	29,52%
	62,25	32,80%	32,46%	32,12%	31,80%	31,47%	31,16%	30,84%	30,54%	30,23%	29,94%	29,64%
	62,50	32,92%	32,58%	32,25%	31,92%	31,60%	31,28%	30,97%	30,66%	30,36%	30,06%	29,76%
	62,75	33,05%	32,71%	32,37%	32,04%	31,72%	31,40%	31,09%	30,78%	30,48%	30,18%	29,88%
	63,00	33,17%	32,83%	32,50%	32,17%	31,84%	31,52%	31,21%	30,90%	30,60%	30,30%	30,00%

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
8-nov-19				Monto	%					Renta		Amortización		
3.154,00	pesos	21,38%	4,91x	100,00	100,00%	2,02	102,02	51,10%	6,875%	26-ene-2020	3,44	26-ene-2027	100,00	26-ene-2027

Tipo de cambio simulado: 60,50

A2E7 - Flujo de fondos vs Precio



-A2E7- SENSIBILIDAD DE LA TIR		PRECIO EN PESOS SIMULADO										
		2.900	2.950	3.000	3.050	3.100	3.154,00	3.200	3.250	3.300	3.350	3.400
TIPO DE CAMBIO SIMULADO	58,00	22,42%	21,99%	21,58%	21,17%	20,77%	20,35%	20,00%	19,63%	19,26%	18,91%	18,56%
	58,25	22,53%	22,10%	21,68%	21,27%	20,87%	20,45%	20,10%	19,73%	19,37%	19,01%	18,66%
	58,50	22,64%	22,21%	21,79%	21,38%	20,98%	20,56%	20,21%	19,83%	19,47%	19,11%	18,76%
	58,75	22,75%	22,32%	21,90%	21,48%	21,08%	20,66%	20,31%	19,93%	19,57%	19,21%	18,86%
	59,00	22,86%	22,42%	22,00%	21,59%	21,19%	20,76%	20,41%	20,04%	19,67%	19,31%	18,96%
	59,25	22,97%	22,53%	22,11%	21,69%	21,29%	20,87%	20,51%	20,14%	19,77%	19,41%	19,06%
	59,50	23,07%	22,64%	22,21%	21,80%	21,40%	20,97%	20,62%	20,24%	19,87%	19,51%	19,16%
	59,75	23,18%	22,74%	22,32%	21,90%	21,50%	21,07%	20,72%	20,34%	19,97%	19,61%	19,26%
	60,00	23,29%	22,85%	22,42%	22,01%	21,60%	21,18%	20,82%	20,44%	20,07%	19,71%	19,36%
	60,25	23,39%	22,96%	22,53%	22,11%	21,71%	21,28%	20,92%	20,54%	20,17%	19,81%	19,46%
	60,50	23,50%	23,06%	22,63%	22,22%	21,81%	21,38%	21,02%	20,65%	20,27%	19,91%	19,56%
	60,75	23,61%	23,17%	22,74%	22,32%	21,91%	21,48%	21,13%	20,75%	20,37%	20,01%	19,66%
	61,00	23,71%	23,27%	22,84%	22,42%	22,02%	21,58%	21,23%	20,85%	20,47%	20,11%	19,75%
	61,25	23,82%	23,38%	22,95%	22,53%	22,12%	21,69%	21,33%	20,95%	20,57%	20,21%	19,85%
	61,50	23,93%	23,48%	23,05%	22,63%	22,22%	21,79%	21,43%	21,05%	20,67%	20,31%	19,95%
	61,75	24,03%	23,59%	23,16%	22,73%	22,32%	21,89%	21,53%	21,15%	20,77%	20,41%	20,05%
	62,00	24,14%	23,69%	23,26%	22,84%	22,42%	21,99%	21,63%	21,25%	20,87%	20,50%	20,14%
	62,25	24,24%	23,80%	23,36%	22,94%	22,53%	22,09%	21,73%	21,34%	20,97%	20,60%	20,24%
	62,50	24,35%	23,90%	23,47%	23,04%	22,63%	22,19%	21,83%	21,44%	21,07%	20,70%	20,34%
	62,75	24,45%	24,00%	23,57%	23,14%	22,73%	22,29%	21,93%	21,54%	21,17%	20,80%	20,44%
	63,00	24,56%	24,11%	23,67%	23,25%	22,83%	22,39%	22,03%	21,64%	21,26%	20,89%	20,53%

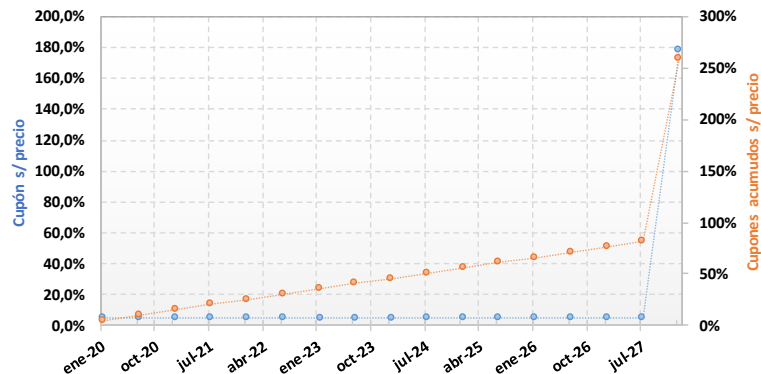


A2E8 – Bonar 2028 (Ley NY)

Precio del	Moneda de cotización	TIREA en pesos	Duration	Capital residual		Intereses corridos	Valor técnico	Paridad	Tasa de cupón	Próximo servicio				Vencimiento
8-nov-19				Monto	%					Renta		Amortización		
3.500,00	pesos	16,21%	5,76x	100,00	100,00%	1,97	101,97	56,73%	5,875%	11-ene-2020	2,94	11-ene-2028	100,00	11-ene-2028

Tipo de cambio simulado: 60,50

A2E8 - Flujo de fondos vs Precio

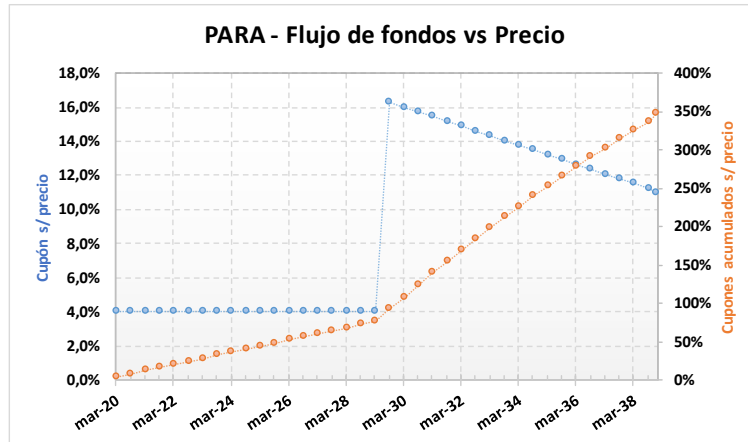


-A2E8- SENSIBILIDAD DE LA TIR		PRECIO EN PESOS SIMULADO										
		3.250	3.300	3.350	3.400	3.450	3.500,00	3.550	3.600	3.650	3.700	3.750
TIPO DE CAMBIO SIMULADO	58,00	16,86%	16,55%	16,25%	15,95%	15,66%	15,37%	15,09%	14,81%	14,55%	14,28%	14,02%
	58,25	16,95%	16,64%	16,33%	16,03%	15,74%	15,45%	15,17%	14,90%	14,63%	14,36%	14,10%
	58,50	17,04%	16,72%	16,42%	16,12%	15,83%	15,54%	15,26%	14,98%	14,71%	14,45%	14,19%
	58,75	17,12%	16,81%	16,51%	16,21%	15,91%	15,62%	15,34%	15,07%	14,80%	14,53%	14,27%
	59,00	17,21%	16,90%	16,59%	16,29%	16,00%	15,71%	15,43%	15,15%	14,88%	14,61%	14,35%
	59,25	17,30%	16,99%	16,68%	16,38%	16,08%	15,79%	15,51%	15,23%	14,96%	14,70%	14,43%
	59,50	17,39%	17,07%	16,76%	16,46%	16,17%	15,88%	15,59%	15,32%	15,04%	14,78%	14,52%
	59,75	17,47%	17,16%	16,85%	16,55%	16,25%	15,96%	15,68%	15,40%	15,13%	14,86%	14,60%
	60,00	17,56%	17,24%	16,93%	16,63%	16,34%	16,05%	15,76%	15,48%	15,21%	14,94%	14,68%
	60,25	17,65%	17,33%	17,02%	16,72%	16,42%	16,13%	15,84%	15,57%	15,29%	15,02%	14,76%
	60,50	17,73%	17,42%	17,11%	16,80%	16,50%	16,21%	15,93%	15,65%	15,37%	15,11%	14,84%
	60,75	17,82%	17,50%	17,19%	16,89%	16,59%	16,30%	16,01%	15,73%	15,46%	15,19%	14,92%
	61,00	17,90%	17,59%	17,27%	16,97%	16,67%	16,38%	16,09%	15,81%	15,54%	15,27%	15,00%
	61,25	17,99%	17,67%	17,36%	17,05%	16,75%	16,46%	16,18%	15,89%	15,62%	15,35%	15,08%
	61,50	18,08%	17,76%	17,44%	17,14%	16,84%	16,54%	16,26%	15,98%	15,70%	15,43%	15,16%
	61,75	18,16%	17,84%	17,53%	17,22%	16,92%	16,63%	16,34%	16,06%	15,78%	15,51%	15,24%
	62,00	18,25%	17,93%	17,61%	17,30%	17,00%	16,71%	16,42%	16,14%	15,86%	15,59%	15,32%
	62,25	18,33%	18,01%	17,70%	17,39%	17,09%	16,79%	16,50%	16,22%	15,94%	15,67%	15,40%
	62,50	18,42%	18,09%	17,78%	17,47%	17,17%	16,87%	16,58%	16,30%	16,02%	15,75%	15,48%
	62,75	18,50%	18,18%	17,86%	17,55%	17,25%	16,96%	16,67%	16,38%	16,10%	15,83%	15,56%
	63,00	18,59%	18,26%	17,95%	17,64%	17,33%	17,04%	16,75%	16,46%	16,18%	15,91%	15,64%

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
8-nov-19				Monto	%					Renta		Amortización		
2.835,00	pesos	12,31%	9,15x	100,00	100,00%	0,44	100,44	46,66%	3,750%	31-mar-2020	1,88	30-sep-2029	5,00	31-dic-2038

Tipo de cambio simulado: 60,50

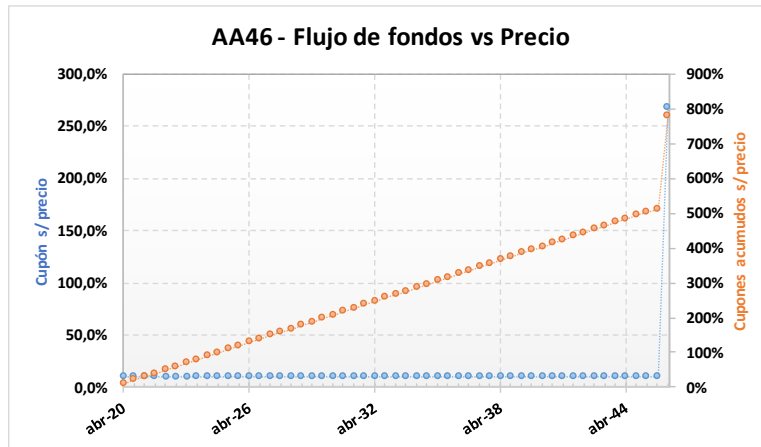


- PARA - SENSIBILIDAD DE LA TIR		PRECIO EN PESOS SIMULADO										
		2.710	2.735	2.760	2.785	2.810	2.835,00	2.860	2.885	2.910	2.935	2.960
TIPO DE CAMBIO SIMULADO	58,00	12,34%	12,23%	12,12%	12,01%	11,90%	11,79%	11,69%	11,58%	11,48%	11,38%	11,28%
	58,25	12,40%	12,28%	12,17%	12,06%	11,95%	11,85%	11,74%	11,64%	11,53%	11,43%	11,33%
	58,50	12,45%	12,34%	12,22%	12,11%	12,00%	11,90%	11,79%	11,69%	11,58%	11,48%	11,38%
	58,75	12,50%	12,39%	12,28%	12,17%	12,06%	11,95%	11,84%	11,74%	11,63%	11,53%	11,43%
	59,00	12,55%	12,44%	12,33%	12,22%	12,11%	12,00%	11,89%	11,79%	11,69%	11,58%	11,48%
	59,25	12,61%	12,49%	12,38%	12,27%	12,16%	12,05%	11,95%	11,84%	11,74%	11,63%	11,53%
	59,50	12,66%	12,54%	12,43%	12,32%	12,21%	12,10%	12,00%	11,89%	11,79%	11,68%	11,58%
	59,75	12,71%	12,60%	12,48%	12,37%	12,26%	12,15%	12,05%	11,94%	11,84%	11,73%	11,63%
	60,00	12,76%	12,65%	12,54%	12,42%	12,31%	12,21%	12,10%	11,99%	11,89%	11,78%	11,68%
	60,25	12,81%	12,70%	12,59%	12,48%	12,37%	12,26%	12,15%	12,04%	11,94%	11,83%	11,73%
	60,50	12,87%	12,75%	12,64%	12,53%	12,42%	12,31%	12,20%	12,09%	11,99%	11,88%	11,78%
	60,75	12,92%	12,80%	12,69%	12,58%	12,47%	12,36%	12,25%	12,14%	12,04%	11,93%	11,83%
	61,00	12,97%	12,85%	12,74%	12,63%	12,52%	12,41%	12,30%	12,19%	12,09%	11,98%	11,88%
	61,25	13,02%	12,91%	12,79%	12,68%	12,57%	12,46%	12,35%	12,24%	12,14%	12,03%	11,93%
	61,50	13,07%	12,96%	12,84%	12,73%	12,62%	12,51%	12,40%	12,29%	12,19%	12,08%	11,98%
	61,75	13,12%	13,01%	12,89%	12,78%	12,67%	12,56%	12,45%	12,34%	12,24%	12,13%	12,03%
	62,00	13,18%	13,06%	12,94%	12,83%	12,72%	12,61%	12,50%	12,39%	12,29%	12,18%	12,08%
	62,25	13,23%	13,11%	13,00%	12,88%	12,77%	12,66%	12,55%	12,44%	12,34%	12,23%	12,13%
	62,50	13,28%	13,16%	13,05%	12,93%	12,82%	12,71%	12,60%	12,49%	12,39%	12,28%	12,18%
	62,75	13,33%	13,21%	13,10%	12,98%	12,87%	12,76%	12,65%	12,54%	12,44%	12,33%	12,23%
	63,00	13,38%	13,26%	13,15%	13,03%	12,92%	12,81%	12,70%	12,59%	12,48%	12,38%	12,27%

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
8-nov-19				Monto	%					Renta		Amortización		
2.338,33	pesos	21,15%	5,59x	100,00	100,00%	0,42	100,42	38,49%	7,625%	22-abr-2020	3,81	22-abr-2046	100,00	22-abr-2046

Tipo de cambio simulado: 60,50



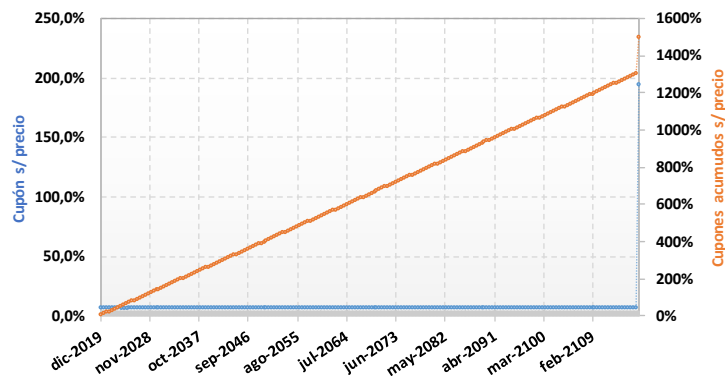
- AA46- SENSIBILIDAD DE LA TIR		PRECIO EN PESOS SIMULADO										
		2.090	2.140	2.190	2.240	2.290	2.338,33	2.390	2.440	2.490	2.540	2.725
TIPO DE CAMBIO SIMULADO	58,00	22,73%	22,18%	21,66%	21,16%	20,69%	20,25%	19,81%	19,39%	19,00%	18,62%	17,34%
	58,25	22,83%	22,28%	21,75%	21,26%	20,78%	20,34%	19,89%	19,48%	19,08%	18,70%	17,41%
	58,50	22,93%	22,38%	21,85%	21,35%	20,87%	20,43%	19,98%	19,56%	19,16%	18,78%	17,49%
	58,75	23,03%	22,48%	21,95%	21,44%	20,96%	20,52%	20,07%	19,65%	19,25%	18,86%	17,56%
	59,00	23,13%	22,57%	22,04%	21,54%	21,05%	20,61%	20,15%	19,73%	19,33%	18,94%	17,64%
	59,25	23,23%	22,67%	22,14%	21,63%	21,15%	20,70%	20,24%	19,82%	19,41%	19,02%	17,72%
	59,50	23,34%	22,77%	22,24%	21,72%	21,24%	20,79%	20,33%	19,90%	19,50%	19,11%	17,79%
	59,75	23,44%	22,87%	22,33%	21,82%	21,33%	20,88%	20,42%	19,99%	19,58%	19,19%	17,87%
	60,00	23,54%	22,97%	22,43%	21,91%	21,42%	20,97%	20,50%	20,07%	19,66%	19,27%	17,94%
	60,25	23,64%	23,07%	22,52%	22,01%	21,51%	21,06%	20,59%	20,16%	19,75%	19,35%	18,02%
	60,50	23,74%	23,17%	22,62%	22,10%	21,60%	21,15%	20,68%	20,24%	19,83%	19,43%	18,09%
	60,75	23,84%	23,27%	22,72%	22,19%	21,70%	21,24%	20,77%	20,33%	19,91%	19,51%	18,17%
	61,00	23,95%	23,37%	22,81%	22,29%	21,79%	21,33%	20,85%	20,42%	20,00%	19,60%	18,25%
	61,25	24,05%	23,46%	22,91%	22,38%	21,88%	21,41%	20,94%	20,50%	20,08%	19,68%	18,32%
	61,50	24,15%	23,56%	23,01%	22,48%	21,97%	21,50%	21,03%	20,59%	20,16%	19,76%	18,40%
	61,75	24,25%	23,66%	23,10%	22,57%	22,06%	21,59%	21,12%	20,67%	20,25%	19,84%	18,47%
	62,00	24,35%	23,76%	23,20%	22,67%	22,16%	21,68%	21,20%	20,76%	20,33%	19,92%	18,55%
	62,25	24,46%	23,86%	23,30%	22,76%	22,25%	21,77%	21,29%	20,84%	20,42%	20,01%	18,63%
	62,50	24,56%	23,96%	23,39%	22,85%	22,34%	21,86%	21,38%	20,93%	20,50%	20,09%	18,70%
	62,75	24,66%	24,06%	23,49%	22,95%	22,43%	21,95%	21,47%	21,02%	20,58%	20,17%	18,78%
	63,00	24,76%	24,16%	23,59%	23,04%	22,52%	22,04%	21,55%	21,10%	20,67%	20,25%	18,85%

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
8-nov-19				Monto	%					Renta		Amortización		
3.220,00	pesos	14,57%	7,23x	100,00	100,00%	2,65	102,65	51,85%	7,125%	28-dic-2019	3,56	28-jun-2117	100,00	28-jun-2117

Tipo de cambio simulado: 60,50

AC17 - Flujo de fondos vs Precio



- AC17- SENSIBILIDAD DE LA TIR		PRECIO EN PESOS SIMULADO										
		3.170	3.180	3.190	3.200	3.210	3.220,00	3.230	3.240	3.250	3.260	3.270
TIPO DE CAMBIO SIMULADO	58,00	14,16%	14,11%	14,06%	14,01%	13,97%	13,92%	13,87%	13,83%	13,78%	13,73%	13,69%
	58,25	14,22%	14,17%	14,13%	14,08%	14,03%	13,98%	13,94%	13,89%	13,84%	13,80%	13,75%
	58,50	14,29%	14,24%	14,19%	14,14%	14,10%	14,05%	14,00%	13,95%	13,91%	13,86%	13,82%
	58,75	14,36%	14,31%	14,26%	14,21%	14,16%	14,11%	14,07%	14,02%	13,97%	13,93%	13,88%
	59,00	14,42%	14,37%	14,32%	14,27%	14,23%	14,18%	14,13%	14,08%	14,04%	13,99%	13,94%
	59,25	14,49%	14,44%	14,39%	14,34%	14,29%	14,24%	14,20%	14,15%	14,10%	14,05%	14,01%
	59,50	14,55%	14,50%	14,46%	14,41%	14,36%	14,31%	14,26%	14,21%	14,17%	14,12%	14,07%
	59,75	14,62%	14,57%	14,52%	14,47%	14,42%	14,37%	14,33%	14,28%	14,23%	14,18%	14,14%
	60,00	14,69%	14,64%	14,59%	14,54%	14,49%	14,44%	14,39%	14,34%	14,29%	14,25%	14,20%
	60,25	14,75%	14,70%	14,65%	14,60%	14,55%	14,51%	14,46%	14,41%	14,36%	14,31%	14,26%
	60,50	14,82%	14,77%	14,72%	14,67%	14,62%	14,57%	14,52%	14,47%	14,42%	14,38%	14,33%
	60,75	14,89%	14,84%	14,79%	14,74%	14,69%	14,64%	14,59%	14,54%	14,49%	14,44%	14,39%
	61,00	14,95%	14,90%	14,85%	14,80%	14,75%	14,70%	14,65%	14,60%	14,55%	14,51%	14,46%
	61,25	15,02%	14,97%	14,92%	14,87%	14,82%	14,77%	14,72%	14,67%	14,62%	14,57%	14,52%
	61,50	15,09%	15,04%	14,98%	14,93%	14,88%	14,83%	14,78%	14,73%	14,68%	14,63%	14,59%
	61,75	15,15%	15,10%	15,05%	15,00%	14,95%	14,90%	14,85%	14,80%	14,75%	14,70%	14,65%
	62,00	15,22%	15,17%	15,12%	15,07%	15,01%	14,96%	14,91%	14,86%	14,81%	14,76%	14,72%
	62,25	15,29%	15,24%	15,18%	15,13%	15,08%	15,03%	14,98%	14,93%	14,88%	14,83%	14,78%
	62,50	15,36%	15,30%	15,25%	15,20%	15,15%	15,10%	15,04%	14,99%	14,94%	14,89%	14,84%
	62,75	15,42%	15,37%	15,32%	15,27%	15,21%	15,16%	15,11%	15,06%	15,01%	14,96%	14,91%
	63,00	15,49%	15,44%	15,38%	15,33%	15,28%	15,23%	15,18%	15,13%	15,07%	15,02%	14,97%