

PRECIOS EN PESOS

Precios del 6-dic-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)

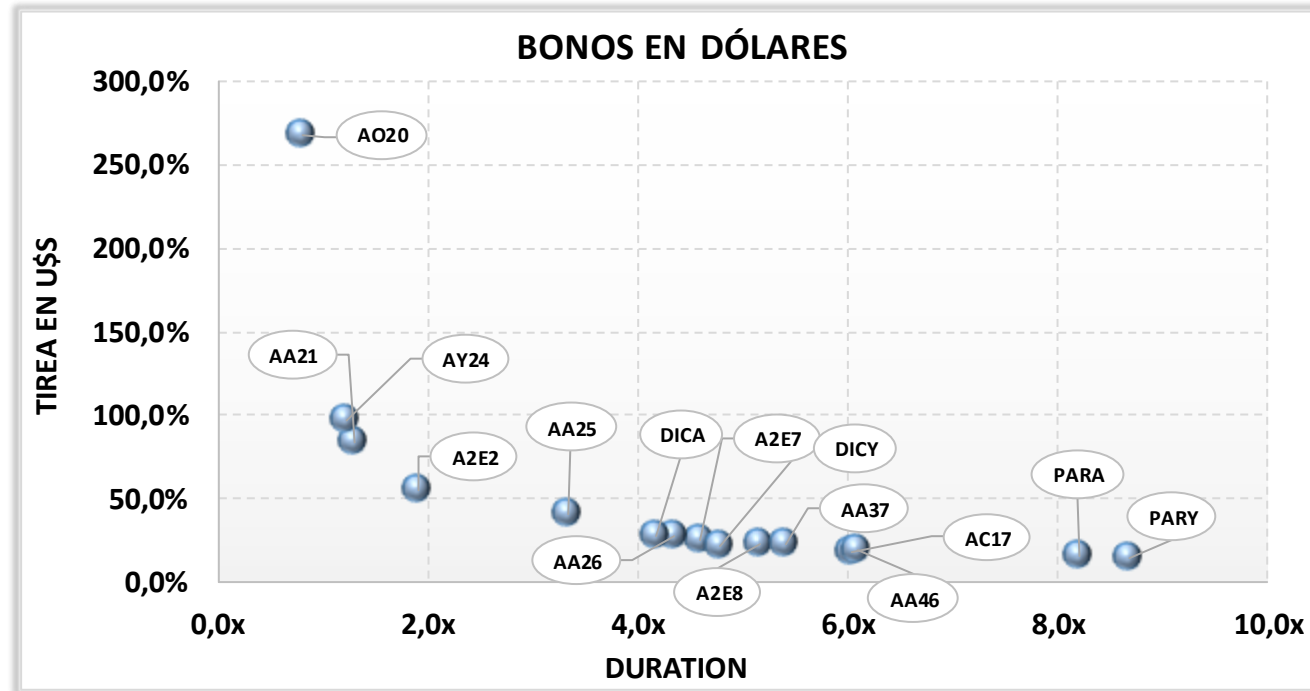
A020	2.851,50	pesos	176,82%	0,8x	100,00	100,00%	1,38	101,38	46,88%	8,000%	8-abr-2020	4,00	8-oct-2020	100,00	8-oct-2020
AA21	3.695,00	pesos	55,98%	1,3x	100,00	100,00%	0,92	100,92	61,02%	6,875%	22-abr-2020	3,44	22-abr-2021	100,00	22-abr-2021
AY24	2.386,00	pesos	66,24%	1,4x	83,34	83,34%	0,67	84,01	47,34%	8,750%	7-may-2020	3,65	7-may-2020	16,66	7-may-2024
A2E2	3.630,00	pesos	37,84%	1,9x	100,00	100,00%	2,09	102,09	59,26%	5,625%	26-ene-2020	2,81	26-ene-2022	100,00	26-ene-2022
AA25	2.710,00	pesos	31,61%	3,5x	100,00	100,00%	0,83	100,83	44,79%	5,750%	18-abr-2020	2,88	18-abr-2023	33,00	18-abr-2025
AA26	3.206,00	pesos	22,72%	4,6x	100,00	100,00%	1,00	101,00	52,90%	7,500%	22-abr-2020	3,75	22-abr-2026	100,00	22-abr-2026
A2E7	3.380,00	pesos	19,83%	4,9x	100,00	100,00%	2,56	102,56	54,93%	6,875%	26-ene-2020	3,44	26-ene-2027	100,00	26-ene-2027
A2E8	3.260,00	pesos	17,76%	5,6x	100,00	100,00%	2,43	102,43	53,04%	5,875%	11-ene-2020	2,94	11-ene-2028	100,00	11-ene-2028
DICA	4.630,00	pesos	21,67%	4,8x	140,20	100,00%	5,16	145,36	53,09%	8,280%	31-dic-2019	5,80	30-jun-2024	7,01	31-dic-2033
DICY	5.865,00	pesos	16,11%	5,3x	140,20	100,00%	5,16	145,36	67,25%	8,280%	31-dic-2019	5,80	30-jun-2024	7,01	31-dic-2033
AA37	2.830,00	pesos	18,69%	6,4x	100,00	100,00%	1,10	101,10	46,65%	7,625%	18-abr-2020	3,81	18-abr-2035	33,00	18-abr-2037
PARA	2.740,00	pesos	12,74%	9,0x	100,00	100,00%	0,73	100,73	45,34%	3,750%	31-mar-2020	1,88	30-sep-2029	5,00	31-dic-2038
AA46	3.200,00	pesos	15,43%	7,3x	100,00	100,00%	1,02	101,02	52,80%	7,625%	22-abr-2020	3,81	22-abr-2046	100,00	22-abr-2046
AC17	3.449,00	pesos	13,55%	7,7x	100,00	100,00%	3,21	103,21	55,70%	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 10.12.2019

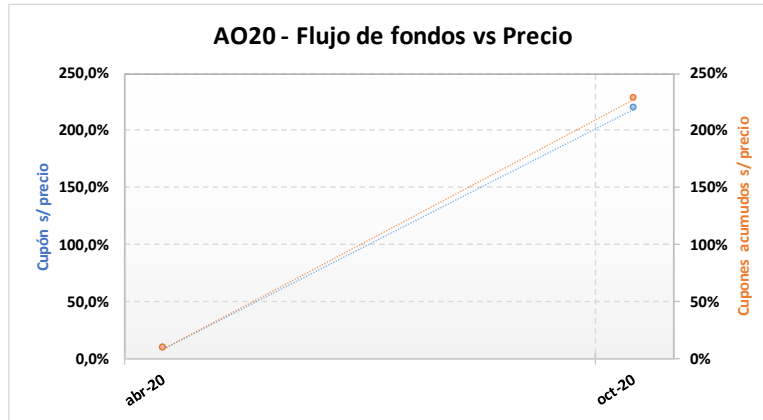
(a) Tipo de cambio BNA Prom. C/V: **\$/u\$s 60,00** La TIR está expresada en u\$s.



AO20 – Bonar 2020

Precio del 6-dic-19	Moneda de cotización	TIREA en u\$s	Duration	Capital residual		Intereses corridos	Valor técnico	Paridad	Tasa de cupón	Próximo servicio			Vencimiento	
				Monto	%					Renta		Amortización		
2.851,50	pesos	176,82%	0,80x	100,00	100,00%	1,38	101,38	46,88%	8,000%	8-abr-2020	4,00	8-oct-2020	100,00	8-oct-2020

Tipo de cambio simulado: 60,00

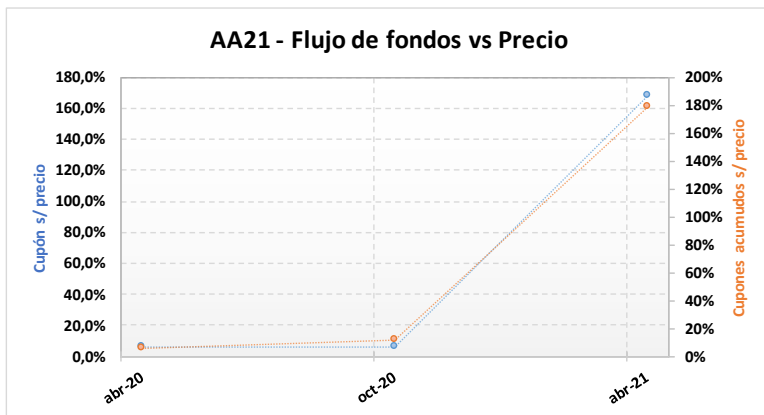


- AO20 - SENSIBILIDAD DE LA TIR		PRECIO EN PESOS SIMULADO										
		2.775	2.790	2.805	2.820	2.835	2.851,50	2.865	2.880	2.895	2.910	2.925
TIPO DE CAMBIO SIMULADO	57,50	171,56%	169,73%	167,93%	166,15%	164,39%	162,48%	160,94%	159,25%	157,57%	155,91%	154,28%
	57,75	173,03%	171,20%	169,39%	167,60%	165,83%	163,91%	162,36%	160,65%	158,97%	157,30%	155,66%
	58,00	174,51%	172,67%	170,85%	169,05%	167,27%	165,34%	163,78%	162,06%	160,37%	158,69%	157,04%
	58,25	175,99%	174,14%	172,31%	170,50%	168,71%	166,77%	165,20%	163,47%	161,77%	160,09%	158,42%
	58,50	177,47%	175,61%	173,77%	171,95%	170,15%	168,20%	166,62%	164,89%	163,17%	161,48%	159,81%
	58,75	178,95%	177,08%	175,23%	173,40%	171,59%	169,63%	168,05%	166,30%	164,58%	162,88%	161,20%
	59,00	180,44%	178,56%	176,69%	174,86%	173,04%	171,07%	169,47%	167,72%	165,99%	164,28%	162,58%
	59,25	181,93%	180,03%	178,16%	176,31%	174,49%	172,50%	170,90%	169,14%	167,40%	165,68%	163,97%
	59,50	183,41%	181,51%	179,63%	177,77%	175,94%	173,94%	172,33%	170,56%	168,81%	167,08%	165,37%
	59,75	184,90%	182,99%	181,10%	179,23%	177,39%	175,38%	173,76%	171,98%	170,22%	168,48%	166,76%
	60,00	186,40%	184,47%	182,57%	180,69%	178,84%	176,82%	175,19%	173,40%	171,63%	169,88%	168,16%
	60,25	187,89%	185,96%	184,04%	182,16%	180,29%	178,26%	176,63%	174,83%	173,05%	171,29%	169,55%
	60,50	189,39%	187,44%	185,52%	183,62%	181,75%	179,71%	178,06%	176,25%	174,46%	172,70%	170,95%
	60,75	190,88%	188,93%	187,00%	185,09%	183,20%	181,15%	179,50%	177,68%	175,88%	174,11%	172,35%
	61,00	192,38%	190,42%	188,47%	186,56%	184,66%	182,60%	180,94%	179,11%	177,30%	175,52%	173,75%
	61,25	193,88%	191,91%	189,95%	188,03%	186,12%	184,05%	182,38%	180,54%	178,72%	176,93%	175,15%
	61,50	195,38%	193,40%	191,44%	189,50%	187,58%	185,50%	183,82%	181,97%	180,15%	178,34%	176,56%
61,75	196,89%	194,89%	192,92%	190,97%	189,05%	186,95%	185,26%	183,41%	181,57%	179,76%	177,97%	
62,00	198,39%	196,39%	194,40%	192,44%	190,51%	188,41%	186,71%	184,84%	183,00%	181,18%	179,37%	
62,25	199,90%	197,88%	195,89%	193,92%	191,98%	189,86%	188,16%	186,28%	184,43%	182,59%	180,78%	
62,50	201,41%	199,38%	197,38%	195,40%	193,44%	191,32%	189,60%	187,72%	185,86%	184,01%	182,19%	

AA21 – Bono internacional de la Rep. Arg. en u\$s 6,875% - 2021

Precio del 6-dic-19	Moneda de cotización	TIREA en u\$s	Duration	Capital residual		Intereses corridos	Valor técnico	Paridad	Tasa de cupón	Próximo servicio			Vencimiento	
				Monto	%					Renta		Amortización		
3.695,00	pesos	55,98%	1,30x	100,00	100,00%	0,92	100,92	61,02%	6,875%	22-abr-2020	3,44	22-abr-2021	100,00	22-abr-2021

Tipo de cambio simulado: 60,00

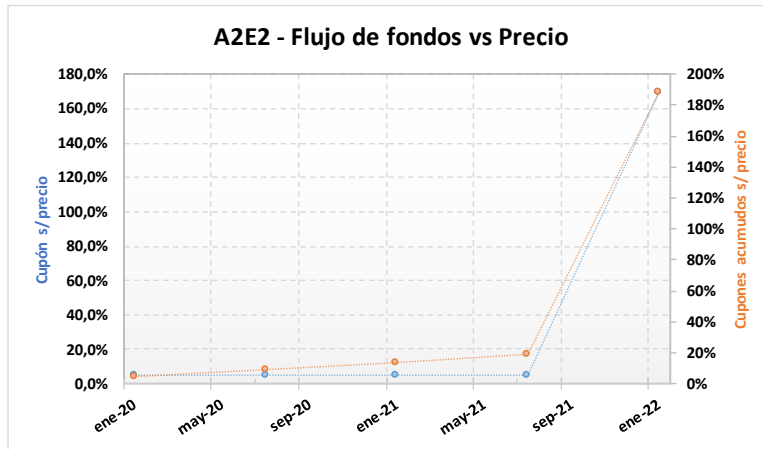


- AA21- SENSIBILIDAD DE LA TIR		PRECIO EN PESOS SIMULADO										
		3.620	3.635	3.650	3.665	3.680	3.695,00	3.710	3.725	3.740	3.755	3.770
TIPO DE CAMBIO SIMULADO	57,50	53,36%	52,88%	52,39%	51,91%	51,44%	50,97%	50,50%	50,03%	49,57%	49,11%	48,65%
	57,75	53,87%	53,39%	52,90%	52,42%	51,94%	51,47%	51,00%	50,53%	50,07%	49,61%	49,15%
	58,00	54,39%	53,90%	53,41%	52,93%	52,45%	51,97%	51,50%	51,03%	50,57%	50,10%	49,65%
	58,25	54,90%	54,41%	53,92%	53,43%	52,95%	52,48%	52,00%	51,53%	51,06%	50,60%	50,14%
	58,50	55,41%	54,91%	54,42%	53,94%	53,46%	52,98%	52,50%	52,03%	51,56%	51,10%	50,64%
	58,75	55,92%	55,42%	54,93%	54,44%	53,96%	53,48%	53,00%	52,53%	52,06%	51,59%	51,13%
	59,00	56,43%	55,93%	55,44%	54,95%	54,46%	53,98%	53,50%	53,03%	52,56%	52,09%	51,62%
	59,25	56,94%	56,44%	55,94%	55,45%	54,97%	54,48%	54,00%	53,53%	53,05%	52,58%	52,12%
	59,50	57,45%	56,95%	56,45%	55,96%	55,47%	54,98%	54,50%	54,02%	53,55%	53,08%	52,61%
	59,75	57,95%	57,45%	56,95%	56,46%	55,97%	55,48%	55,00%	54,52%	54,04%	53,57%	53,10%
	60,00	58,46%	57,96%	57,46%	56,96%	56,47%	55,98%	55,50%	55,02%	54,54%	54,06%	53,59%
	60,25	58,97%	58,47%	57,96%	57,47%	56,97%	56,48%	56,00%	55,51%	55,03%	54,56%	54,08%
	60,50	59,48%	58,97%	58,47%	57,97%	57,47%	56,98%	56,49%	56,01%	55,53%	55,05%	54,58%
	60,75	59,98%	59,48%	58,97%	58,47%	57,97%	57,48%	56,99%	56,50%	56,02%	55,54%	55,07%
	61,00	60,49%	59,98%	59,47%	58,97%	58,47%	57,98%	57,49%	57,00%	56,51%	56,03%	55,56%
	61,25	61,00%	60,49%	59,98%	59,47%	58,97%	58,48%	57,98%	57,49%	57,01%	56,53%	56,05%
	61,50	61,50%	60,99%	60,48%	59,97%	59,47%	58,97%	58,48%	57,99%	57,50%	57,02%	56,54%
	61,75	62,01%	61,49%	60,98%	60,47%	59,97%	59,47%	58,97%	58,48%	57,99%	57,51%	57,02%
	62,00	62,51%	62,00%	61,48%	60,97%	60,47%	59,97%	59,47%	58,97%	58,48%	58,00%	57,51%
62,25	63,02%	62,50%	61,98%	61,47%	60,97%	60,46%	59,96%	59,47%	58,98%	58,49%	58,00%	
62,50	63,52%	63,00%	62,48%	61,97%	61,46%	60,96%	60,46%	59,96%	59,47%	58,98%	58,49%	

A2E2 – Bonar 2022 (Ley NY)

Precio del 6-dic-19	Moneda de cotización	TIREA en u\$s	Duration	Capital residual		Intereses corridos	Valor técnico	Paridad	Tasa de cupón	Próximo servicio			Vencimiento	
				Monto	%					Renta	Amortización			
3.630,00	pesos	37,84%	1,94x	100,00	100,00%	2,09	102,09	59,26%	5,625%	26-ene-2020	2,81	26-ene-2022	100,00	26-ene-2022

Tipo de cambio simulado: 60,00

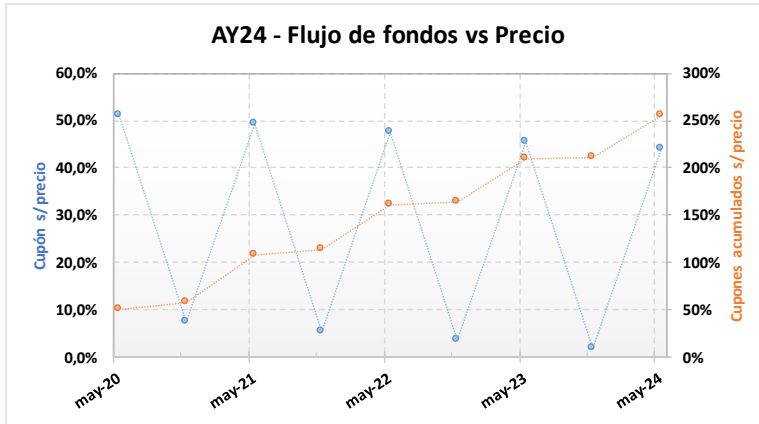


-A2E2- SENSIBILIDAD DE LA TIR	PRECIO EN PESOS SIMULADO																				
	3.380	3.430	3.480	3.530	3.580	3.630,00	3.680	3.730	3.780	3.830	3.880										
TIPO DE CAMBIO SIMULADO	57,50	57,75	58,00	58,25	58,50	58,75	59,00	59,25	59,50	59,75	60,00	60,25	60,50	60,75	61,00	61,25	61,50	61,75	62,00	62,25	62,50
	39,90%	40,22%	40,53%	40,84%	41,16%	41,47%	41,78%	42,09%	42,40%	42,71%	43,02%	43,33%	43,64%	43,94%	44,25%	44,56%	44,86%	45,17%	45,48%	45,78%	46,08%
	38,85%	39,16%	39,47%	39,78%	40,09%	40,40%	40,71%	41,01%	41,32%	41,63%	41,94%	42,24%	42,55%	42,85%	43,16%	43,46%	43,76%	44,07%	44,37%	44,67%	44,97%
	37,81%	38,12%	38,43%	38,74%	39,04%	39,35%	39,66%	39,96%	40,27%	40,57%	40,88%	41,18%	41,48%	41,78%	42,09%	42,39%	42,69%	42,99%	43,29%	43,59%	43,89%
	36,80%	37,11%	37,41%	37,72%	38,02%	38,33%	38,63%	38,94%	39,24%	39,54%	39,84%	40,14%	40,44%	40,74%	41,04%	41,34%	41,64%	41,94%	42,23%	42,53%	42,83%
	35,82%	36,12%	36,42%	36,73%	37,03%	37,33%	37,63%	37,93%	38,23%	38,53%	38,83%	39,13%	39,42%	39,72%	40,02%	40,32%	40,61%	40,91%	41,20%	41,50%	41,79%
	34,85%	35,15%	35,45%	35,75%	36,05%	36,35%	36,65%	36,95%	37,24%	37,54%	37,84%	38,13%	38,43%	38,72%	39,02%	39,31%	39,61%	39,90%	40,19%	40,48%	40,78%
	33,91%	34,20%	34,50%	34,80%	35,10%	35,39%	35,69%	35,99%	36,28%	36,58%	36,87%	37,16%	37,46%	37,75%	38,04%	38,33%	38,62%	38,91%	39,20%	39,49%	39,78%
	32,98%	33,28%	33,57%	33,87%	34,16%	34,46%	34,75%	35,04%	35,34%	35,63%	35,92%	36,21%	36,50%	36,79%	37,08%	37,37%	37,66%	37,95%	38,24%	38,53%	38,81%
	32,07%	32,37%	32,66%	32,96%	33,25%	33,54%	33,83%	34,12%	34,41%	34,70%	34,99%	35,28%	35,57%	35,86%	36,15%	36,43%	36,72%	37,01%	37,29%	37,58%	37,86%
	31,19%	31,48%	31,77%	32,06%	32,35%	32,64%	32,93%	33,22%	33,51%	33,80%	34,08%	34,37%	34,66%	34,94%	35,23%	35,51%	35,80%	36,08%	36,37%	36,65%	36,93%
	30,32%	30,61%	30,90%	31,19%	31,48%	31,76%	32,05%	32,34%	32,62%	32,91%	33,19%	33,48%	33,76%	34,05%	34,33%	34,61%	34,90%	35,18%	35,46%	35,74%	36,02%

AY24 – Bonar 2024

Precio del 6-dic-19	Moneda de cotización	TIREA en u\$s	Duration	Capital residual		Intereses corridos	Valor técnico	Paridad	Tasa de cupón	Próximo servicio			Vencimiento	
				Monto	%					Renta		Amortización		
2.386,00	pesos	66,24%	1,44x	83,34	83,34%	0,67	84,01	47,34%	8,750%	7-may-2020	3,65	7-may-2020	16,66	7-may-2024

Tipo de cambio simulado: 60,00

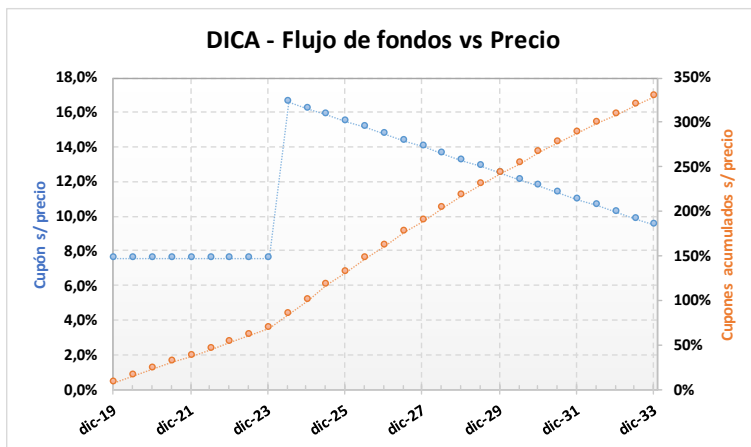


- AY24 - SENSIBILIDAD DE LA TIR		PRECIO EN PESOS SIMULADO										
		2.310	2.325	2.340	2.355	2.370	2.386,00	2.400	2.415	2.430	2.445	2.460
TIPO DE CAMBIO SIMULADO	57,50	65,07%	64,34%	63,61%	62,90%	62,20%	61,46%	60,83%	60,15%	59,49%	58,84%	58,19%
	57,75	65,56%	64,83%	64,10%	63,38%	62,68%	61,94%	61,30%	60,62%	59,95%	59,30%	58,65%
	58,00	66,06%	65,32%	64,59%	63,87%	63,16%	62,41%	61,77%	61,09%	60,42%	59,76%	59,11%
	58,25	66,56%	65,81%	65,08%	64,35%	63,64%	62,89%	62,24%	61,56%	60,88%	60,22%	59,56%
	58,50	67,05%	66,30%	65,56%	64,84%	64,12%	63,36%	62,71%	62,03%	61,35%	60,68%	60,02%
	58,75	67,55%	66,80%	66,05%	65,32%	64,60%	63,84%	63,19%	62,50%	61,81%	61,14%	60,48%
	59,00	68,05%	67,29%	66,54%	65,81%	65,08%	64,32%	63,66%	62,97%	62,28%	61,61%	60,94%
	59,25	68,55%	67,79%	67,04%	66,29%	65,56%	64,80%	64,14%	63,44%	62,75%	62,07%	61,40%
	59,50	69,05%	68,28%	67,53%	66,78%	66,05%	65,28%	64,61%	63,91%	63,22%	62,53%	61,86%
	59,75	69,55%	68,78%	68,02%	67,27%	66,53%	65,76%	65,09%	64,38%	63,68%	63,00%	62,32%
	60,00	70,06%	69,28%	68,51%	67,76%	67,02%	66,24%	65,56%	64,85%	64,15%	63,46%	62,78%
	60,25	70,56%	69,78%	69,01%	68,25%	67,50%	66,72%	66,04%	65,33%	64,62%	63,93%	63,24%
	60,50	71,06%	70,28%	69,50%	68,74%	67,99%	67,20%	66,52%	65,80%	65,09%	64,40%	63,71%
	60,75	71,57%	70,78%	70,00%	69,23%	68,48%	67,68%	67,00%	66,28%	65,56%	64,86%	64,17%
	61,00	72,07%	71,28%	70,49%	69,72%	68,96%	68,17%	67,48%	66,75%	66,04%	65,33%	64,63%
	61,25	72,58%	71,78%	70,99%	70,22%	69,45%	68,65%	67,96%	67,23%	66,51%	65,80%	65,10%
	61,50	73,09%	72,28%	71,49%	70,71%	69,94%	69,14%	68,44%	67,71%	66,98%	66,27%	65,56%
61,75	73,59%	72,78%	71,99%	71,20%	70,43%	69,62%	68,92%	68,18%	67,45%	66,74%	66,03%	
62,00	74,10%	73,29%	72,49%	71,70%	70,92%	70,11%	69,40%	68,66%	67,93%	67,21%	66,50%	
62,25	74,61%	73,79%	72,99%	72,20%	71,41%	70,59%	69,89%	69,14%	68,40%	67,68%	66,96%	
62,50	75,12%	74,30%	73,49%	72,69%	71,91%	71,08%	70,37%	69,62%	68,88%	68,15%	67,43%	

DICA – Bono Discount en dólares (ley argentina)

Precio del 6-dic-19	Moneda de cotización	TIREA en u\$s	Duration	Capital residual		Intereses corridos	Valor técnico	Paridad	Tasa de cupón	Próximo servicio			Vencimiento	
				Monto	%					Renta	Amortización			
4.630,00	pesos	21,67%	4,76x	140,20	100,00%	5,16	145,36	53,09%	8,280%	31-dic-2019	5,80	30-jun-2024	7,01	31-dic-2033

Tipo de cambio simulado: **60,00**

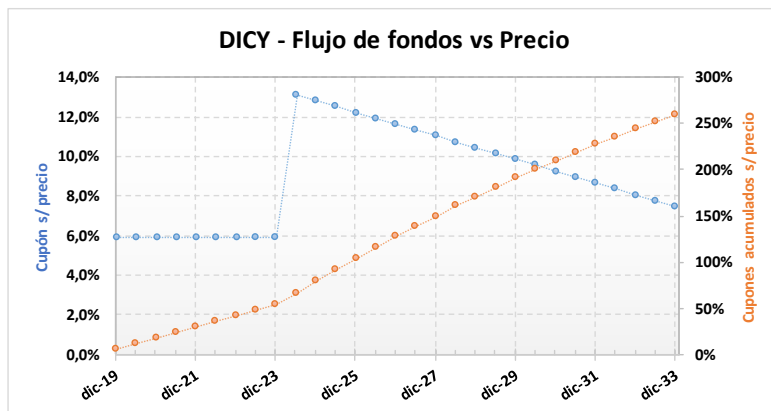


- DICA - SENSIBILIDAD DE LA TIR		PRECIO EN PESOS SIMULADO										
		4.380	4.430	4.480	4.530	4.580	4.630,00	4.680	4.730	4.780	4.830	4.880
TIPO DE CAMBIO SIMULADO	57,50	22,01%	21,72%	21,43%	21,15%	20,87%	20,60%	20,34%	20,08%	19,82%	19,57%	19,33%
	57,75	22,12%	21,83%	21,54%	21,26%	20,98%	20,71%	20,45%	20,18%	19,93%	19,68%	19,43%
	58,00	22,23%	21,94%	21,65%	21,37%	21,09%	20,82%	20,55%	20,29%	20,03%	19,78%	19,53%
	58,25	22,34%	22,05%	21,76%	21,48%	21,20%	20,93%	20,66%	20,40%	20,14%	19,88%	19,64%
	58,50	22,45%	22,16%	21,87%	21,59%	21,31%	21,03%	20,77%	20,50%	20,24%	19,99%	19,74%
	58,75	22,57%	22,27%	21,98%	21,69%	21,41%	21,14%	20,87%	20,61%	20,35%	20,09%	19,84%
	59,00	22,68%	22,38%	22,09%	21,80%	21,52%	21,25%	20,98%	20,71%	20,45%	20,20%	19,95%
	59,25	22,79%	22,49%	22,20%	21,91%	21,63%	21,35%	21,08%	20,82%	20,56%	20,30%	20,05%
	59,50	22,90%	22,60%	22,31%	22,02%	21,74%	21,46%	21,19%	20,92%	20,66%	20,40%	20,15%
	59,75	23,01%	22,71%	22,42%	22,13%	21,85%	21,57%	21,30%	21,03%	20,77%	20,51%	20,25%
	60,00	23,12%	22,82%	22,53%	22,24%	21,95%	21,67%	21,40%	21,13%	20,87%	20,61%	20,36%
	60,25	23,23%	22,93%	22,64%	22,35%	22,06%	21,78%	21,51%	21,24%	20,97%	20,71%	20,46%
	60,50	23,34%	23,04%	22,74%	22,45%	22,17%	21,89%	21,61%	21,34%	21,08%	20,82%	20,56%
	60,75	23,46%	23,15%	22,85%	22,56%	22,27%	21,99%	21,72%	21,45%	21,18%	20,92%	20,66%
	61,00	23,57%	23,26%	22,96%	22,67%	22,38%	22,10%	21,82%	21,55%	21,28%	21,02%	20,77%
	61,25	23,68%	23,37%	23,07%	22,78%	22,49%	22,21%	21,93%	21,66%	21,39%	21,13%	20,87%
	61,50	23,79%	23,48%	23,18%	22,88%	22,60%	22,31%	22,03%	21,76%	21,49%	21,23%	20,97%
61,75	23,90%	23,59%	23,29%	22,99%	22,70%	22,42%	22,14%	21,86%	21,59%	21,33%	21,07%	
62,00	24,01%	23,70%	23,40%	23,10%	22,81%	22,52%	22,24%	21,97%	21,70%	21,43%	21,17%	
62,25	24,12%	23,81%	23,50%	23,21%	22,91%	22,63%	22,35%	22,07%	21,80%	21,53%	21,27%	
62,50	24,23%	23,92%	23,61%	23,31%	23,02%	22,73%	22,45%	22,18%	21,90%	21,64%	21,38%	

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		
				Monto	%					Renta	Amortización			
6-dic-19	pesos	16,11%	5,35x	140,20	100,00%	5,16	145,36	67,25%	8,280%	31-dic-2019	5,80	30-jun-2024	7,01	31-dic-2033

Tipo de cambio simulado: 60,00

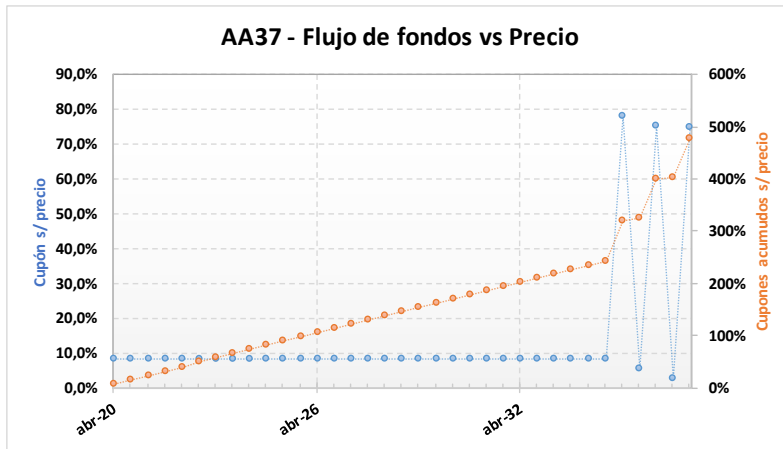


- DICY - SENSIBILIDAD DE LA TIR		PRECIO EN PESOS SIMULADO										
		5.610	5.660	5.710	5.760	5.810	5.865,00	5.910	5.960	6.010	6.060	6.110
TIPO DE CAMBIO SIMULADO	57,50	16,15%	15,96%	15,77%	15,58%	15,40%	15,20%	15,04%	14,86%	14,69%	14,51%	14,34%
	57,75	16,25%	16,05%	15,86%	15,68%	15,49%	15,29%	15,13%	14,95%	14,78%	14,60%	14,43%
	58,00	16,34%	16,15%	15,96%	15,77%	15,58%	15,38%	15,22%	15,04%	14,87%	14,69%	14,52%
	58,25	16,43%	16,24%	16,05%	15,86%	15,67%	15,47%	15,31%	15,13%	14,96%	14,78%	14,61%
	58,50	16,53%	16,33%	16,14%	15,95%	15,77%	15,56%	15,40%	15,22%	15,05%	14,87%	14,70%
	58,75	16,62%	16,43%	16,23%	16,05%	15,86%	15,66%	15,49%	15,31%	15,14%	14,96%	14,79%
	59,00	16,72%	16,52%	16,33%	16,14%	15,95%	15,75%	15,58%	15,40%	15,23%	15,05%	14,88%
	59,25	16,81%	16,61%	16,42%	16,23%	16,04%	15,84%	15,67%	15,49%	15,32%	15,14%	14,97%
	59,50	16,90%	16,71%	16,51%	16,32%	16,13%	15,93%	15,76%	15,58%	15,41%	15,23%	15,06%
	59,75	17,00%	16,80%	16,60%	16,41%	16,22%	16,02%	15,85%	15,67%	15,49%	15,32%	15,15%
	60,00	17,09%	16,89%	16,70%	16,50%	16,32%	16,11%	15,94%	15,76%	15,58%	15,41%	15,23%
	60,25	17,18%	16,98%	16,79%	16,60%	16,41%	16,20%	16,03%	15,85%	15,67%	15,50%	15,32%
	60,50	17,27%	17,08%	16,88%	16,69%	16,50%	16,29%	16,12%	15,94%	15,76%	15,58%	15,41%
	60,75	17,37%	17,17%	16,97%	16,78%	16,59%	16,38%	16,21%	16,03%	15,85%	15,67%	15,50%
	61,00	17,46%	17,26%	17,06%	16,87%	16,68%	16,47%	16,30%	16,12%	15,94%	15,76%	15,58%
	61,25	17,55%	17,35%	17,15%	16,96%	16,77%	16,56%	16,39%	16,21%	16,03%	15,85%	15,67%
	61,50	17,65%	17,44%	17,25%	17,05%	16,86%	16,65%	16,48%	16,30%	16,12%	15,94%	15,76%
61,75	17,74%	17,54%	17,34%	17,14%	16,95%	16,74%	16,57%	16,39%	16,20%	16,02%	15,85%	
62,00	17,83%	17,63%	17,43%	17,23%	17,04%	16,83%	16,66%	16,47%	16,29%	16,11%	15,93%	
62,25	17,92%	17,72%	17,52%	17,32%	17,13%	16,92%	16,75%	16,56%	16,38%	16,20%	16,02%	
62,50	18,01%	17,81%	17,61%	17,41%	17,22%	17,01%	16,84%	16,65%	16,47%	16,29%	16,11%	

AA37 – Bonos de la Nación Argentina en U\$S 7.625% - VTO. 2037

Precio del 6-dic-19	Moneda de cotización	TIREA en u\$s	Duration	Capital residual		Intereses corridos	Valor técnico	Paridad	Tasa de cupón	Próximo servicio			Vencimiento	
				Monto	%					Renta		Amortización		
2.830,00	pesos	18,69%	6,38x	100,00	100,00%	1,10	101,10	46,65%	7,625%	18-abr-2020	3,81	18-abr-2035	33,00	18-abr-2037

Tipo de cambio simulado: 60,00

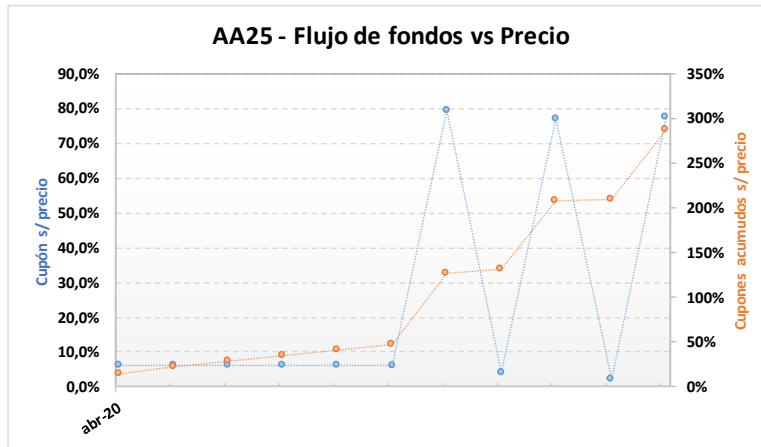


- AA37- SENSIBILIDAD DE LA TIR		PRECIO EN PESOS SIMULADO										
		2.580	2.630	2.680	2.730	2.780	2.830,00	2.880	2.930	2.980	3.030	3.080
TIPO DE CAMBIO SIMULADO	57,50	19,64%	19,27%	18,91%	18,57%	18,23%	17,91%	17,60%	17,30%	17,00%	16,72%	16,44%
	57,75	19,72%	19,35%	18,99%	18,65%	18,31%	17,99%	17,68%	17,37%	17,08%	16,79%	16,51%
	58,00	19,81%	19,43%	19,08%	18,73%	18,39%	18,07%	17,75%	17,45%	17,15%	16,87%	16,59%
	58,25	19,89%	19,52%	19,16%	18,81%	18,47%	18,15%	17,83%	17,52%	17,23%	16,94%	16,66%
	58,50	19,98%	19,60%	19,24%	18,89%	18,55%	18,22%	17,91%	17,60%	17,30%	17,01%	16,73%
	58,75	20,06%	19,68%	19,32%	18,97%	18,63%	18,30%	17,98%	17,67%	17,38%	17,09%	16,81%
	59,00	20,15%	19,77%	19,40%	19,05%	18,71%	18,38%	18,06%	17,75%	17,45%	17,16%	16,88%
	59,25	20,23%	19,85%	19,48%	19,13%	18,79%	18,46%	18,14%	17,83%	17,53%	17,23%	16,95%
	59,50	20,31%	19,93%	19,56%	19,21%	18,87%	18,53%	18,21%	17,90%	17,60%	17,31%	17,02%
	59,75	20,40%	20,02%	19,65%	19,29%	18,94%	18,61%	18,29%	17,98%	17,67%	17,38%	17,10%
	60,00	20,48%	20,10%	19,73%	19,37%	19,02%	18,69%	18,37%	18,05%	17,75%	17,45%	17,17%
	60,25	20,57%	20,18%	19,81%	19,45%	19,10%	18,77%	18,44%	18,13%	17,82%	17,53%	17,24%
	60,50	20,65%	20,26%	19,89%	19,53%	19,18%	18,84%	18,52%	18,20%	17,90%	17,60%	17,31%
	60,75	20,73%	20,35%	19,97%	19,61%	19,26%	18,92%	18,59%	18,28%	17,97%	17,67%	17,38%
	61,00	20,82%	20,43%	20,05%	19,69%	19,34%	19,00%	18,67%	18,35%	18,05%	17,75%	17,46%
	61,25	20,90%	20,51%	20,13%	19,77%	19,42%	19,08%	18,75%	18,43%	18,12%	17,82%	17,53%
	61,50	20,99%	20,59%	20,21%	19,85%	19,50%	19,15%	18,82%	18,50%	18,19%	17,89%	17,60%
61,75	21,07%	20,68%	20,30%	19,93%	19,57%	19,23%	18,90%	18,58%	18,27%	17,97%	17,67%	
62,00	21,15%	20,76%	20,38%	20,01%	19,65%	19,31%	18,98%	18,65%	18,34%	18,04%	17,74%	
62,25	21,24%	20,84%	20,46%	20,09%	19,73%	19,39%	19,05%	18,73%	18,41%	18,11%	17,82%	
62,50	21,32%	20,92%	20,54%	20,17%	19,81%	19,46%	19,13%	18,80%	18,49%	18,18%	17,89%	

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

Precio del 6-dic-19	Moneda de cotización	TIREA en u\$s	Duration	Capital residual		Intereses corridos	Valor técnico	Paridad	Tasa de cupón	Próximo servicio		Vencimiento		
				Monto	%					Renta	Amortización			
2.710,00	pesos	31,61%	3,47x	100,00	100,00%	0,83	100,83	44,79%	5,750%	18-abr-2020	2,88	18-abr-2023	33,00	18-abr-2025

Tipo de cambio simulado: 60,00

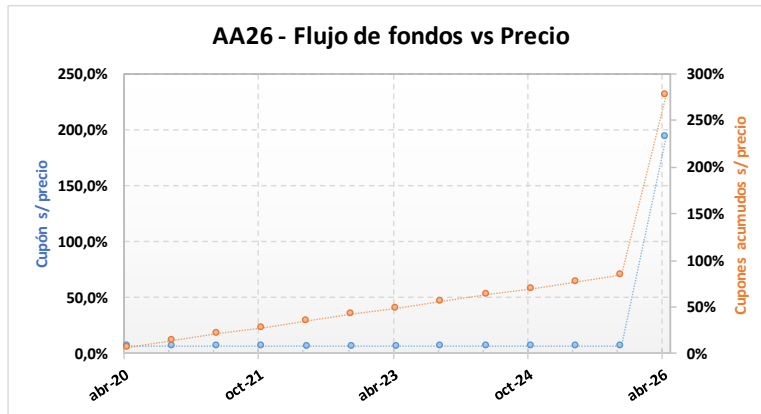


- AA25- SENSIBILIDAD DE LA TIR		PRECIO EN PESOS SIMULADO										
		2.460	2.510	2.560	2.610	2.660	2.710,00	2.760	2.810	2.860	2.910	2.960
TIPO DE CAMBIO SIMULADO	57,50	33,70%	32,92%	32,16%	31,43%	30,71%	30,02%	29,34%	28,68%	28,04%	27,41%	26,80%
	57,75	33,87%	33,09%	32,33%	31,59%	30,88%	30,18%	29,50%	28,84%	28,19%	27,57%	26,95%
	58,00	34,04%	33,25%	32,49%	31,76%	31,04%	30,34%	29,66%	29,00%	28,35%	27,72%	27,11%
	58,25	34,20%	33,42%	32,66%	31,92%	31,20%	30,50%	29,82%	29,16%	28,51%	27,88%	27,26%
	58,50	34,37%	33,59%	32,82%	32,08%	31,36%	30,66%	29,98%	29,31%	28,67%	28,03%	27,42%
	58,75	34,54%	33,75%	32,99%	32,24%	31,52%	30,82%	30,14%	29,47%	28,82%	28,19%	27,57%
	59,00	34,71%	33,92%	33,15%	32,41%	31,68%	30,98%	30,29%	29,63%	28,98%	28,34%	27,73%
	59,25	34,87%	34,08%	33,31%	32,57%	31,84%	31,14%	30,45%	29,78%	29,13%	28,50%	27,88%
	59,50	35,04%	34,25%	33,48%	32,73%	32,00%	31,30%	30,61%	29,94%	29,29%	28,65%	28,03%
	59,75	35,20%	34,41%	33,64%	32,89%	32,16%	31,46%	30,77%	30,10%	29,44%	28,81%	28,18%
	60,00	35,37%	34,57%	33,80%	33,05%	32,32%	31,61%	30,92%	30,25%	29,60%	28,96%	28,34%
	60,25	35,53%	34,74%	33,97%	33,21%	32,48%	31,77%	31,08%	30,41%	29,75%	29,11%	28,49%
	60,50	35,70%	34,90%	34,13%	33,37%	32,64%	31,93%	31,24%	30,56%	29,90%	29,26%	28,64%
	60,75	35,86%	35,06%	34,29%	33,53%	32,80%	32,09%	31,39%	30,72%	30,06%	29,42%	28,79%
	61,00	36,03%	35,23%	34,45%	33,69%	32,96%	32,24%	31,55%	30,87%	30,21%	29,57%	28,94%
61,25	36,19%	35,39%	34,61%	33,85%	33,12%	32,40%	31,70%	31,02%	30,36%	29,72%	29,09%	
61,50	36,36%	35,55%	34,77%	34,01%	33,27%	32,56%	31,86%	31,18%	30,52%	29,87%	29,24%	
61,75	36,52%	35,71%	34,93%	34,17%	33,43%	32,71%	32,01%	31,33%	30,67%	30,02%	29,39%	
62,00	36,68%	35,87%	35,09%	34,33%	33,59%	32,87%	32,17%	31,48%	30,82%	30,17%	29,54%	
62,25	36,84%	36,03%	35,25%	34,49%	33,74%	33,02%	32,32%	31,64%	30,97%	30,32%	29,69%	
62,50	37,01%	36,20%	35,41%	34,64%	33,90%	33,18%	32,47%	31,79%	31,12%	30,47%	29,84%	

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

Precio del 6-dic-19	Moneda de cotización	TIREA en u\$s	Duration	Capital residual		Intereses corridos	Valor técnico	Paridad	Tasa de cupón	Próximo servicio			Vencimiento	
				Monto	%					Renta	Amortización			
3.206,00	pesos	22,72%	4,55x	100,00	100,00%	1,00	101,00	52,90%	7,500%	22-abr-2020	3,75	22-abr-2026	100,00	22-abr-2026

Tipo de cambio simulado: 60,00

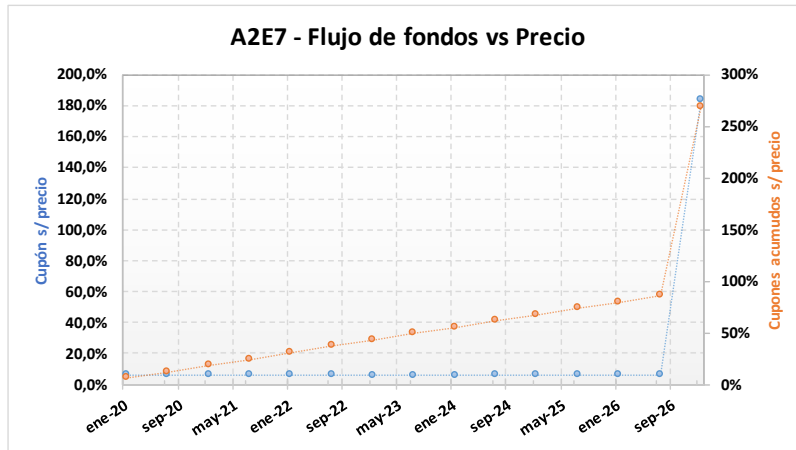


- AA26- SENSIBILIDAD DE LA TIR		PRECIO EN PESOS SIMULADO										
		3.075	3.100	3.125	3.150	3.175	3.206,00	3.225	3.250	3.275	3.300	3.325
TIPO DE CAMBIO SIMULADO	57,50	22,70%	22,48%	22,27%	22,05%	21,84%	21,58%	21,43%	21,22%	21,02%	20,82%	20,63%
	57,75	22,82%	22,60%	22,38%	22,17%	21,96%	21,70%	21,54%	21,34%	21,14%	20,94%	20,74%
	58,00	22,93%	22,71%	22,50%	22,28%	22,07%	21,81%	21,66%	21,45%	21,25%	21,05%	20,85%
	58,25	23,05%	22,83%	22,61%	22,40%	22,19%	21,93%	21,77%	21,57%	21,36%	21,16%	20,97%
	58,50	23,17%	22,95%	22,73%	22,51%	22,30%	22,04%	21,88%	21,68%	21,48%	21,28%	21,08%
	58,75	23,28%	23,06%	22,84%	22,63%	22,42%	22,16%	22,00%	21,79%	21,59%	21,39%	21,19%
	59,00	23,40%	23,18%	22,96%	22,74%	22,53%	22,27%	22,11%	21,91%	21,70%	21,50%	21,30%
	59,25	23,51%	23,29%	23,07%	22,86%	22,64%	22,38%	22,22%	22,02%	21,81%	21,61%	21,41%
	59,50	23,63%	23,41%	23,19%	22,97%	22,76%	22,50%	22,34%	22,13%	21,93%	21,72%	21,52%
	59,75	23,74%	23,52%	23,30%	23,08%	22,87%	22,61%	22,45%	22,24%	22,04%	21,84%	21,64%
	60,00	23,86%	23,64%	23,42%	23,20%	22,98%	22,72%	22,56%	22,35%	22,15%	21,95%	21,75%
	60,25	23,97%	23,75%	23,53%	23,31%	23,10%	22,83%	22,67%	22,47%	22,26%	22,06%	21,86%
	60,50	24,09%	23,86%	23,64%	23,42%	23,21%	22,95%	22,79%	22,58%	22,37%	22,17%	21,97%
	60,75	24,20%	23,98%	23,76%	23,54%	23,32%	23,06%	22,90%	22,69%	22,48%	22,28%	22,08%
	61,00	24,31%	24,09%	23,87%	23,65%	23,43%	23,17%	23,01%	22,80%	22,59%	22,39%	22,19%
	61,25	24,43%	24,20%	23,98%	23,76%	23,55%	23,28%	23,12%	22,91%	22,70%	22,50%	22,30%
	61,50	24,54%	24,32%	24,09%	23,87%	23,66%	23,39%	23,23%	23,02%	22,81%	22,61%	22,40%
	61,75	24,65%	24,43%	24,21%	23,99%	23,77%	23,50%	23,34%	23,13%	22,92%	22,72%	22,51%
62,00	24,77%	24,54%	24,32%	24,10%	23,88%	23,61%	23,45%	23,24%	23,03%	22,83%	22,62%	
62,25	24,88%	24,65%	24,43%	24,21%	23,99%	23,72%	23,56%	23,35%	23,14%	22,93%	22,73%	
62,50	24,99%	24,76%	24,54%	24,32%	24,10%	23,83%	23,67%	23,46%	23,25%	23,04%	22,84%	

A2E7 – Bonar 2027 (Ley NY)

Precio del 6-dic-19	Moneda de cotización	TIREA en u\$s	Duration	Capital residual		Intereses corridos	Valor técnico	Paridad	Tasa de cupón	Próximo servicio			Vencimiento	
				Monto	%					Renta		Amortización		
3.380,00	pesos	19,83%	4,92x	100,00	100,00%	2,56	102,56	54,93%	6,875%	26-ene-2020	3,44	26-ene-2027	100,00	26-ene-2027

Tipo de cambio simulado: 60,00

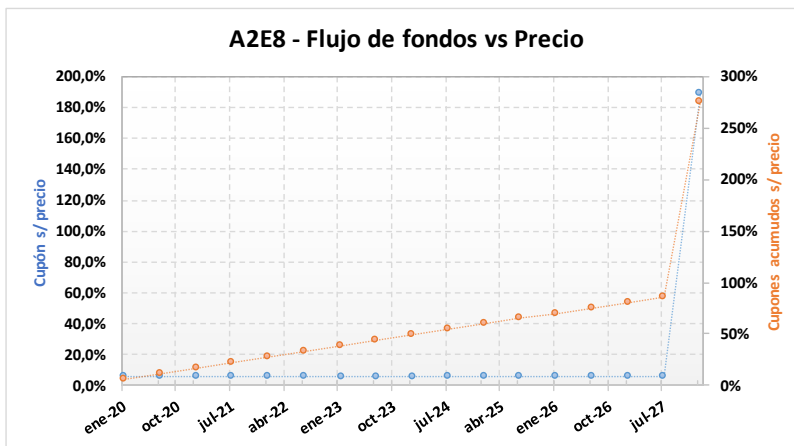


-A2E7- SENSIBILIDAD DE LA TIR		PRECIO EN PESOS SIMULADO										
		3.130	3.180	3.230	3.280	3.330	3.380,00	3.430	3.480	3.530	3.580	3.630
TIPO DE CAMBIO SIMULADO	57,50	20,67%	20,28%	19,90%	19,53%	19,16%	18,81%	18,46%	18,12%	17,78%	17,45%	17,13%
	57,75	20,78%	20,39%	20,01%	19,63%	19,27%	18,91%	18,56%	18,22%	17,88%	17,55%	17,23%
	58,00	20,89%	20,50%	20,11%	19,74%	19,37%	19,01%	18,66%	18,32%	17,98%	17,65%	17,33%
	58,25	21,00%	20,60%	20,22%	19,84%	19,48%	19,12%	18,77%	18,42%	18,08%	17,76%	17,43%
	58,50	21,10%	20,71%	20,32%	19,95%	19,58%	19,22%	18,87%	18,52%	18,19%	17,86%	17,53%
	58,75	21,21%	20,81%	20,43%	20,05%	19,68%	19,32%	18,97%	18,62%	18,29%	17,96%	17,63%
	59,00	21,32%	20,92%	20,53%	20,16%	19,79%	19,42%	19,07%	18,73%	18,39%	18,05%	17,73%
	59,25	21,42%	21,02%	20,64%	20,26%	19,89%	19,53%	19,17%	18,83%	18,49%	18,15%	17,83%
	59,50	21,53%	21,13%	20,74%	20,36%	19,99%	19,63%	19,27%	18,93%	18,59%	18,25%	17,93%
	59,75	21,63%	21,23%	20,85%	20,47%	20,09%	19,73%	19,37%	19,03%	18,69%	18,35%	18,03%
	60,00	21,74%	21,34%	20,95%	20,57%	20,20%	19,83%	19,48%	19,13%	18,79%	18,45%	18,12%
	60,25	21,84%	21,44%	21,05%	20,67%	20,30%	19,93%	19,58%	19,23%	18,88%	18,55%	18,22%
	60,50	21,95%	21,55%	21,16%	20,77%	20,40%	20,03%	19,68%	19,33%	18,98%	18,65%	18,32%
	60,75	22,05%	21,65%	21,26%	20,88%	20,50%	20,14%	19,78%	19,43%	19,08%	18,75%	18,42%
	61,00	22,16%	21,76%	21,36%	20,98%	20,60%	20,24%	19,88%	19,53%	19,18%	18,84%	18,51%
	61,25	22,26%	21,86%	21,47%	21,08%	20,70%	20,34%	19,98%	19,62%	19,28%	18,94%	18,61%
	61,50	22,37%	21,96%	21,57%	21,18%	20,81%	20,44%	20,08%	19,72%	19,38%	19,04%	18,71%
61,75	22,47%	22,07%	21,67%	21,28%	20,91%	20,54%	20,18%	19,82%	19,48%	19,14%	18,81%	
62,00	22,58%	22,17%	21,77%	21,39%	21,01%	20,64%	20,27%	19,92%	19,57%	19,23%	18,90%	
62,25	22,68%	22,27%	21,87%	21,49%	21,11%	20,74%	20,37%	20,02%	19,67%	19,33%	19,00%	
62,50	22,78%	22,37%	21,98%	21,59%	21,21%	20,84%	20,47%	20,12%	19,77%	19,43%	19,09%	

A2E8 – Bonar 2028 (Ley NY)

Precio del 6-dic-19	Moneda de cotización	TIREA en pesos	Duration	Capital residual		Intereses corridos	Valor técnico	Paridad	Tasa de cupón	Próximo servicio			Vencimiento	
				Monto	%					Renta	Amortización			
3.260,00	pesos	17,76%	5,57x	100,00	100,00%	2,43	102,43	53,04%	5,875%	11-ene-2020	2,94	11-ene-2028	100,00	11-ene-2028

Tipo de cambio simulado: 60,00



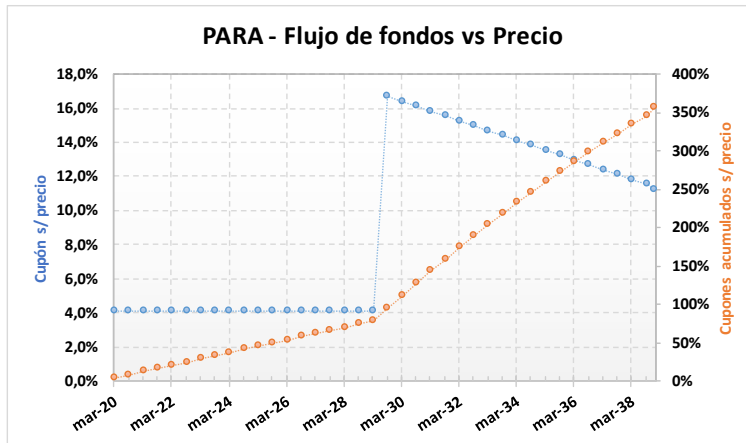
-A2E8- SENSIBILIDAD DE LA TIR	PRECIO EN PESOS SIMULADO										
	3.010	3.060	3.110	3.160	3.210	3.260,00	3.310	3.360	3.410	3.460	3.510
57,50	18,55%	18,20%	17,85%	17,52%	17,19%	16,87%	16,55%	16,24%	15,94%	15,65%	15,36%
57,75	18,65%	18,29%	17,95%	17,61%	17,28%	16,96%	16,64%	16,33%	16,03%	15,73%	15,45%
58,00	18,74%	18,38%	18,04%	17,70%	17,37%	17,05%	16,73%	16,42%	16,12%	15,82%	15,53%
58,25	18,83%	18,48%	18,13%	17,79%	17,46%	17,14%	16,82%	16,51%	16,21%	15,91%	15,62%
58,50	18,92%	18,57%	18,22%	17,88%	17,55%	17,22%	16,91%	16,60%	16,29%	16,00%	15,71%
58,75	19,02%	18,66%	18,31%	17,97%	17,64%	17,31%	17,00%	16,69%	16,38%	16,08%	15,79%
59,00	19,11%	18,75%	18,40%	18,06%	17,73%	17,40%	17,08%	16,77%	16,47%	16,17%	15,88%
59,25	19,20%	18,84%	18,49%	18,15%	17,82%	17,49%	17,17%	16,86%	16,56%	16,26%	15,96%
59,50	19,29%	18,93%	18,58%	18,24%	17,91%	17,58%	17,26%	16,95%	16,64%	16,34%	16,05%
59,75	19,39%	19,03%	18,67%	18,33%	18,00%	17,67%	17,35%	17,04%	16,73%	16,43%	16,14%
60,00	19,48%	19,12%	18,76%	18,42%	18,09%	17,76%	17,44%	17,12%	16,82%	16,51%	16,22%
60,25	19,57%	19,21%	18,85%	18,51%	18,17%	17,85%	17,52%	17,21%	16,90%	16,60%	16,31%
60,50	19,66%	19,30%	18,94%	18,60%	18,26%	17,93%	17,61%	17,30%	16,99%	16,69%	16,39%
60,75	19,75%	19,39%	19,03%	18,69%	18,35%	18,02%	17,70%	17,38%	17,07%	16,77%	16,48%
61,00	19,84%	19,48%	19,12%	18,78%	18,44%	18,11%	17,78%	17,47%	17,16%	16,86%	16,56%
61,25	19,93%	19,57%	19,21%	18,87%	18,53%	18,20%	17,87%	17,55%	17,24%	16,94%	16,64%
61,50	20,02%	19,66%	19,30%	18,95%	18,61%	18,28%	17,96%	17,64%	17,33%	17,03%	16,73%
61,75	20,11%	19,75%	19,39%	19,04%	18,70%	18,37%	18,04%	17,73%	17,42%	17,11%	16,81%
62,00	20,20%	19,84%	19,48%	19,13%	18,79%	18,46%	18,13%	17,81%	17,50%	17,19%	16,90%
62,25	20,29%	19,93%	19,57%	19,22%	18,88%	18,54%	18,22%	17,90%	17,58%	17,28%	16,98%
62,50	20,38%	20,02%	19,66%	19,31%	18,96%	18,63%	18,30%	17,98%	17,67%	17,36%	17,06%

TIPO DE
CAMBIO
SIMULADO

PARA – Bono Par en dólares (ley argentina)

Precio del 6-dic-19	Moneda de cotización	TIREA en u\$s	Duration	Capital residual		Intereses corridos	Valor técnico	Paridad	Tasa de cupón	Próximo servicio		Vencimiento		
				Monto	%					Renta	Amortización			
2.740,00	pesos	12,74%	8,96x	100,00	100,00%	0,73	100,73	45,34%	3,750%	31-mar-2020	1,88	30-sep-2029	5,00	31-dic-2038

Tipo de cambio simulado: 60,00

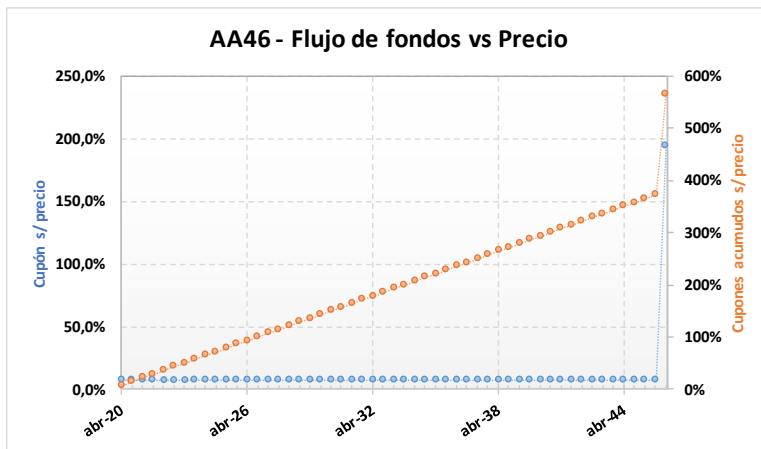


- PARA - SENSIBILIDAD DE LA TIR		PRECIO EN PESOS SIMULADO										
		2.615	2.640	2.665	2.690	2.715	2.740,00	2.765	2.790	2.815	2.840	2.865
TIPO DE CAMBIO SIMULADO	57,50	12,79%	12,67%	12,55%	12,44%	12,32%	12,21%	12,10%	11,99%	11,88%	11,77%	11,66%
	57,75	12,85%	12,73%	12,61%	12,49%	12,38%	12,26%	12,15%	12,04%	11,93%	11,82%	11,72%
	58,00	12,90%	12,78%	12,66%	12,55%	12,43%	12,32%	12,20%	12,09%	11,98%	11,88%	11,77%
	58,25	12,96%	12,84%	12,72%	12,60%	12,48%	12,37%	12,26%	12,15%	12,04%	11,93%	11,82%
	58,50	13,01%	12,89%	12,77%	12,65%	12,54%	12,42%	12,31%	12,20%	12,09%	11,98%	11,87%
	58,75	13,06%	12,94%	12,82%	12,71%	12,59%	12,48%	12,36%	12,25%	12,14%	12,03%	11,93%
	59,00	13,12%	13,00%	12,88%	12,76%	12,64%	12,53%	12,42%	12,30%	12,19%	12,09%	11,98%
	59,25	13,17%	13,05%	12,93%	12,81%	12,70%	12,58%	12,47%	12,36%	12,25%	12,14%	12,03%
	59,50	13,23%	13,11%	12,99%	12,87%	12,75%	12,63%	12,52%	12,41%	12,30%	12,19%	12,08%
	59,75	13,28%	13,16%	13,04%	12,92%	12,80%	12,69%	12,57%	12,46%	12,35%	12,24%	12,13%
	60,00	13,33%	13,21%	13,09%	12,97%	12,86%	12,74%	12,63%	12,51%	12,40%	12,29%	12,18%
	60,25	13,39%	13,27%	13,14%	13,03%	12,91%	12,79%	12,68%	12,57%	12,45%	12,34%	12,24%
	60,50	13,44%	13,32%	13,20%	13,08%	12,96%	12,84%	12,73%	12,62%	12,51%	12,40%	12,29%
	60,75	13,49%	13,37%	13,25%	13,13%	13,01%	12,90%	12,78%	12,67%	12,56%	12,45%	12,34%
	61,00	13,55%	13,42%	13,30%	13,18%	13,07%	12,95%	12,83%	12,72%	12,61%	12,50%	12,39%
	61,25	13,60%	13,48%	13,36%	13,24%	13,12%	13,00%	12,89%	12,77%	12,66%	12,55%	12,44%
	61,50	13,65%	13,53%	13,41%	13,29%	13,17%	13,05%	12,94%	12,82%	12,71%	12,60%	12,49%
61,75	13,71%	13,58%	13,46%	13,34%	13,22%	13,10%	12,99%	12,87%	12,76%	12,65%	12,54%	
62,00	13,76%	13,64%	13,51%	13,39%	13,27%	13,16%	13,04%	12,93%	12,81%	12,70%	12,59%	
62,25	13,81%	13,69%	13,57%	13,44%	13,33%	13,21%	13,09%	12,98%	12,86%	12,75%	12,64%	
62,50	13,86%	13,74%	13,62%	13,50%	13,38%	13,26%	13,14%	13,03%	12,91%	12,80%	12,69%	

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

Precio del 6-dic-19	Moneda de cotización	TIREA en u\$s	Duration	Capital residual		Intereses corridos	Valor técnico	Paridad	Tasa de cupón	Próximo servicio			Vencimiento	
				Monto	%					Renta		Amortización		
3.200,00	pesos	15,43%	7,33x	100,00	100,00%	1,02	101,02	52,80%	7,625%	22-abr-2020	3,81	22-abr-2046	100,00	22-abr-2046

Tipo de cambio simulado: **60,00**



- AA46- 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	57,50	16,05%	15,77%	15,51%	15,26%	15,01%	14,77%	14,54%	14,31%	14,09%	13,88%	13,68%
	57,75	16,12%	15,84%	15,58%	15,32%	15,08%	14,83%	14,60%	14,38%	14,16%	13,94%	13,74%
	58,00	16,19%	15,91%	15,65%	15,39%	15,14%	14,90%	14,67%	14,44%	14,22%	14,00%	13,80%
	58,25	16,26%	15,98%	15,72%	15,46%	15,21%	14,97%	14,73%	14,50%	14,28%	14,07%	13,86%
	58,50	16,33%	16,05%	15,79%	15,53%	15,28%	15,03%	14,80%	14,57%	14,34%	14,13%	13,92%
	58,75	16,40%	16,12%	15,86%	15,59%	15,34%	15,10%	14,86%	14,63%	14,41%	14,19%	13,98%
	59,00	16,48%	16,19%	15,92%	15,66%	15,41%	15,16%	14,92%	14,69%	14,47%	14,25%	14,04%
	59,25	16,55%	16,26%	15,99%	15,73%	15,48%	15,23%	14,99%	14,76%	14,53%	14,31%	14,10%
	59,50	16,62%	16,33%	16,06%	15,80%	15,54%	15,29%	15,05%	14,82%	14,60%	14,38%	14,16%
	59,75	16,69%	16,41%	16,13%	15,87%	15,61%	15,36%	15,12%	14,88%	14,66%	14,44%	14,22%
	60,00	16,76%	16,48%	16,20%	15,93%	15,67%	15,43%	15,18%	14,95%	14,72%	14,50%	14,28%
	60,25	16,83%	16,55%	16,27%	16,00%	15,74%	15,49%	15,25%	15,01%	14,78%	14,56%	14,35%
	60,50	16,90%	16,62%	16,34%	16,07%	15,81%	15,56%	15,31%	15,08%	14,85%	14,62%	14,41%
	60,75	16,97%	16,69%	16,41%	16,14%	15,87%	15,62%	15,38%	15,14%	14,91%	14,68%	14,47%
	61,00	17,05%	16,76%	16,48%	16,20%	15,94%	15,69%	15,44%	15,20%	14,97%	14,75%	14,53%
	61,25	17,12%	16,83%	16,54%	16,27%	16,01%	15,75%	15,51%	15,27%	15,03%	14,81%	14,59%
	61,50	17,19%	16,90%	16,61%	16,34%	16,07%	15,82%	15,57%	15,33%	15,10%	14,87%	14,65%
61,75	17,26%	16,97%	16,68%	16,41%	16,14%	15,88%	15,63%	15,39%	15,16%	14,93%	14,71%	
62,00	17,33%	17,04%	16,75%	16,48%	16,21%	15,95%	15,70%	15,46%	15,22%	14,99%	14,77%	
62,25	17,40%	17,11%	16,82%	16,54%	16,27%	16,02%	15,76%	15,52%	15,28%	15,05%	14,83%	
62,50	17,47%	17,18%	16,89%	16,61%	16,34%	16,08%	15,83%	15,58%	15,35%	15,12%	14,89%	

AC17 – Bonar 2117 (Ley NY)

Precio del 6-dic-19	Moneda de cotización	TIREA en pesos	Duration	Capital residual		Intereses corridos	Valor técnico	Paridad	Tasa de cupón	Próximo servicio			Vencimiento	
				Monto	%					Renta	Amortización			
3.449,00	pesos	13,55%	7,67x	100,00	100,00%	3,21	103,21	55,70%	7,125%	28-dic-2019	3,56	28-jun-2117	100,00	28-jun-2117

Tipo de cambio simulado: 60,00

- AC17- SENSIBILIDAD DE LA TIR		PRECIO EN PESOS SIMULADO										
		3.400	3.410	3.420	3.430	3.440	3.449,00	3.460	3.470	3.480	3.490	3.500
TIPO DE CAMBIO SIMULADO	57,50	13,13%	13,09%	13,05%	13,01%	12,97%	12,93%	12,89%	12,85%	12,81%	12,77%	12,73%
	57,75	13,20%	13,15%	13,11%	13,07%	13,03%	12,99%	12,95%	12,91%	12,87%	12,83%	12,79%
	58,00	13,26%	13,22%	13,17%	13,13%	13,09%	13,05%	13,01%	12,97%	12,93%	12,89%	12,85%
	58,25	13,32%	13,28%	13,24%	13,19%	13,15%	13,12%	13,07%	13,03%	12,99%	12,95%	12,91%
	58,50	13,38%	13,34%	13,30%	13,26%	13,21%	13,18%	13,13%	13,09%	13,05%	13,01%	12,97%
	58,75	13,45%	13,40%	13,36%	13,32%	13,28%	13,24%	13,19%	13,15%	13,11%	13,07%	13,03%
	59,00	13,51%	13,47%	13,42%	13,38%	13,34%	13,30%	13,25%	13,21%	13,17%	13,13%	13,09%
	59,25	13,57%	13,53%	13,48%	13,44%	13,40%	13,36%	13,31%	13,27%	13,23%	13,19%	13,15%
	59,50	13,63%	13,59%	13,55%	13,50%	13,46%	13,42%	13,38%	13,33%	13,29%	13,25%	13,21%
	59,75	13,70%	13,65%	13,61%	13,57%	13,52%	13,48%	13,44%	13,40%	13,35%	13,31%	13,27%
	60,00	13,76%	13,72%	13,67%	13,63%	13,58%	13,55%	13,50%	13,46%	13,41%	13,37%	13,33%
	60,25	13,82%	13,78%	13,73%	13,69%	13,65%	13,61%	13,56%	13,52%	13,48%	13,43%	13,39%
	60,50	13,88%	13,84%	13,80%	13,75%	13,71%	13,67%	13,62%	13,58%	13,54%	13,49%	13,45%
	60,75	13,95%	13,90%	13,86%	13,81%	13,77%	13,73%	13,68%	13,64%	13,60%	13,55%	13,51%
	61,00	14,01%	13,97%	13,92%	13,88%	13,83%	13,79%	13,74%	13,70%	13,66%	13,62%	13,57%
	61,25	14,07%	14,03%	13,98%	13,94%	13,89%	13,85%	13,81%	13,76%	13,72%	13,68%	13,63%
61,50	14,14%	14,09%	14,05%	14,00%	13,96%	13,92%	13,87%	13,82%	13,78%	13,74%	13,69%	
61,75	14,20%	14,15%	14,11%	14,06%	14,02%	13,98%	13,93%	13,89%	13,84%	13,80%	13,76%	
62,00	14,26%	14,22%	14,17%	14,13%	14,08%	14,04%	13,99%	13,95%	13,90%	13,86%	13,82%	
62,25	14,33%	14,28%	14,23%	14,19%	14,14%	14,10%	14,05%	14,01%	13,96%	13,92%	13,88%	
62,50	14,39%	14,34%	14,30%	14,25%	14,21%	14,16%	14,12%	14,07%	14,03%	13,98%	13,94%	

AC17 - Flujo de fondos vs Precio

