

PRECIOS EN PESOS

Precios del 27-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)

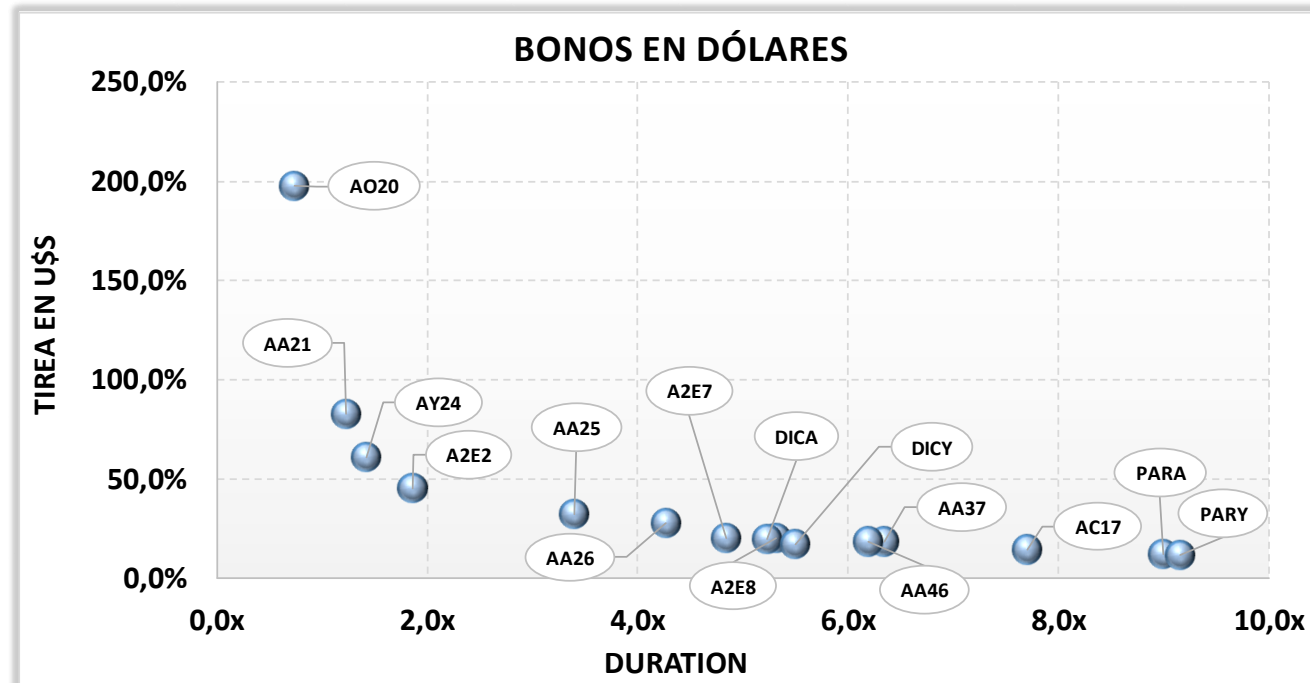
A020	3.490,00	pesos	132,25%	0,7x	100,00	100,00%	1,87	101,87	56,63%	8,000%	8-abr-2020	4,00	8-oct-2020	100,00	8-oct-2020
AA21	3.695,00	pesos	60,63%	1,2x	100,00	100,00%	1,34	101,34	60,27%	6,875%	22-abr-2020	3,44	22-abr-2021	100,00	22-abr-2021
AY24	3.100,00	pesos	43,18%	1,6x	83,34	83,34%	1,11	84,45	60,67%	8,750%	7-may-2020	3,65	7-may-2020	16,66	7-may-2024
A2E2	4.110,00	pesos	31,01%	1,9x	100,00	100,00%	2,44	102,44	66,32%	5,625%	26-ene-2020	2,81	26-ene-2022	100,00	26-ene-2022
AA25	3.235,50	pesos	25,96%	3,5x	100,00	100,00%	1,18	101,18	52,85%	5,750%	18-abr-2020	2,88	18-abr-2023	33,00	18-abr-2025
AA26	3.490,00	pesos	21,01%	4,6x	100,00	100,00%	1,46	101,46	56,86%	7,500%	22-abr-2020	3,75	22-abr-2026	100,00	22-abr-2026
A2E7	4.100,00	pesos	15,73%	5,1x	100,00	100,00%	2,98	102,98	65,81%	6,875%	26-ene-2020	3,44	26-ene-2027	100,00	26-ene-2027
A2E8	3.500,00	pesos	16,65%	5,6x	100,00	100,00%	2,79	102,79	56,28%	5,875%	11-ene-2020	2,94	11-ene-2028	100,00	11-ene-2028
DICA	5.640,00	pesos	16,03%	5,6x	140,20	100,00%	0,06	140,27	66,46%	8,280%	30-jun-2020	5,80	30-jun-2024	7,01	31-dic-2033
DICY	6.400,00	pesos	13,51%	5,9x	140,20	100,00%	0,06	140,27	75,42%	8,280%	30-jun-2020	5,80	30-jun-2024	7,01	31-dic-2033
AA37	3.580,00	pesos	14,97%	7,3x	100,00	100,00%	1,57	101,57	58,26%	7,625%	18-abr-2020	3,81	18-abr-2035	33,00	18-abr-2037
PARA	3.361,00	pesos	10,45%	9,5x	100,00	100,00%	0,96	100,96	55,03%	3,750%	31-mar-2020	1,88	30-sep-2029	5,00	31-dic-2038
AA46	3.150,00	pesos	15,96%	7,1x	100,00	100,00%	1,48	101,48	51,31%	7,625%	22-abr-2020	3,81	22-abr-2046	100,00	22-abr-2046
AC17	3.759,00	pesos	11,81%	9,2x	100,00	100,00%	0,08	100,08	62,08%	7,125%	28-jun-2020	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 02.01.2020

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

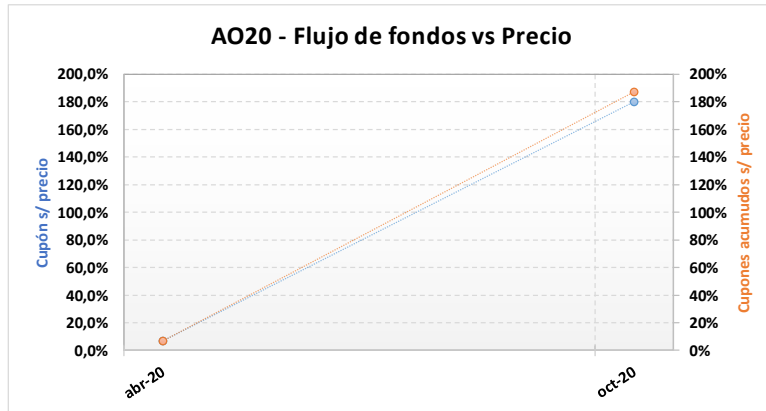




AO20 – Bonar 2020

Precio del	Moneda de cotización	TIREA en u\$s	Duration	Capital residual		Intereses corridos	Valor técnico	Paridad	Tasa de cupón	Próximo servicio				Vencimiento
27-dic-19				Monto	%					Renta		Amortización		
3.490,00	pesos	132,25%	0,74x	100,00	100,00%	1,87	101,87	56,63%	8,000%	8-abr-2020	4,00	8-oct-2020	100,00	

Tipo de cambio simulado: 60,50

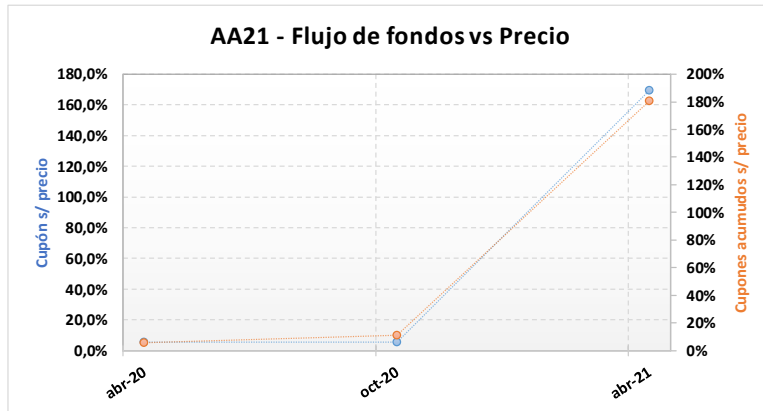


- AO20 - SENSIBILIDAD DE LA TIR		PRECIO EN PESOS SIMULADO										
		3.415	3.430	3.445	3.460	3.475	3.490,00	3.505	3.520	3.535	3.550	3.565
TIPO DE CAMBIO SIMULADO	58,00	125,90%	124,57%	123,25%	121,94%	120,65%	119,37%	118,10%	116,85%	115,60%	114,37%	113,16%
	58,25	127,22%	125,88%	124,55%	123,24%	121,93%	120,65%	119,37%	118,11%	116,86%	115,62%	114,40%
	58,50	128,54%	127,19%	125,85%	124,53%	123,22%	121,93%	120,64%	119,38%	118,12%	116,87%	115,64%
	58,75	129,86%	128,50%	127,16%	125,83%	124,51%	123,21%	121,92%	120,64%	119,38%	118,13%	116,89%
	59,00	131,19%	129,82%	128,47%	127,13%	125,81%	124,50%	123,20%	121,91%	120,64%	119,38%	118,14%
	59,25	132,51%	131,14%	129,78%	128,43%	127,10%	125,78%	124,48%	123,18%	121,91%	120,64%	119,39%
	59,50	133,84%	132,46%	131,09%	129,74%	128,40%	127,07%	125,76%	124,46%	123,17%	121,90%	120,64%
	59,75	135,17%	133,78%	132,41%	131,04%	129,70%	128,36%	127,04%	125,73%	124,44%	123,16%	121,89%
	60,00	136,50%	135,11%	133,72%	132,35%	131,00%	129,65%	128,33%	127,01%	125,71%	124,42%	123,15%
	60,25	137,84%	136,43%	135,04%	133,66%	132,30%	130,95%	129,61%	128,29%	126,98%	125,69%	124,40%
	60,50	139,17%	137,76%	136,36%	134,98%	133,60%	132,25%	130,90%	129,57%	128,26%	126,95%	125,66%
	60,75	140,51%	139,09%	137,68%	136,29%	134,91%	133,55%	132,20%	130,86%	129,53%	128,22%	126,93%
	61,00	141,85%	140,42%	139,01%	137,61%	136,22%	134,85%	133,49%	132,14%	130,81%	129,49%	128,19%
	61,25	143,20%	141,76%	140,33%	138,92%	137,53%	136,15%	134,78%	133,43%	132,09%	130,77%	129,46%
	61,50	144,54%	143,09%	141,66%	140,25%	138,84%	137,46%	136,08%	134,72%	133,37%	132,04%	130,72%
	61,75	145,89%	144,43%	142,99%	141,57%	140,16%	138,76%	137,38%	136,01%	134,66%	133,32%	131,99%
	62,00	147,24%	145,77%	144,33%	142,89%	141,48%	140,07%	138,68%	137,31%	135,95%	134,60%	133,26%
	62,25	148,59%	147,12%	145,66%	144,22%	142,79%	141,38%	139,99%	138,60%	137,23%	135,88%	134,54%
	62,50	149,94%	148,46%	147,00%	145,55%	144,11%	142,70%	141,29%	139,90%	138,52%	137,16%	135,81%
	62,75	151,30%	149,81%	148,34%	146,88%	145,44%	144,01%	142,60%	141,20%	139,82%	138,45%	137,09%
	63,00	152,65%	151,16%	149,68%	148,21%	146,76%	145,33%	143,91%	142,50%	141,11%	139,73%	138,37%

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
27-dic-19				Monto	%					Renta		Amortización		
3.695,00	pesos	60,63%	1,24x	100,00	100,00%	1,34	101,34	60,27%	6,875%	22-abr-2020	3,44	22-abr-2021	100,00	22-abr-2021

Tipo de cambio simulado: 60,50



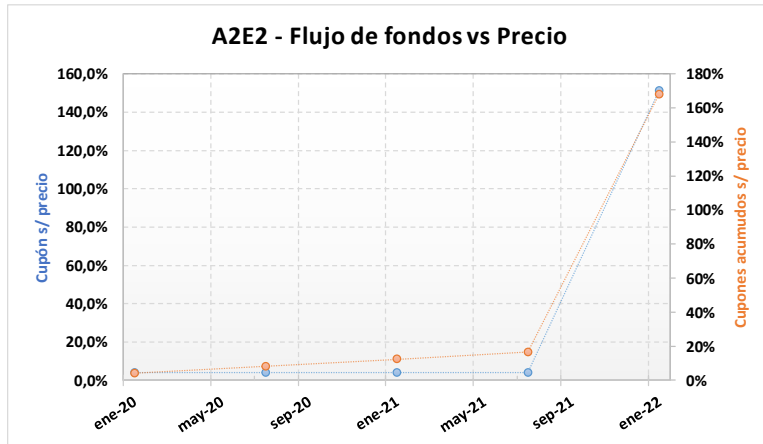
- AA21- SENSIBILIDAD DE LA TIR		PRECIO EN PESOS SIMULADO										
TIPO DE CAMBIO SIMULADO		3.620	3.635	3.650	3.665	3.680	3.695,00	3.710	3.725	3.740	3.755	3.770
	58,00	57,84%	57,31%	56,79%	56,27%	55,75%	55,24%	54,74%	54,23%	53,73%	53,24%	52,74%
	58,25	58,39%	57,86%	57,33%	56,81%	56,30%	55,78%	55,27%	54,77%	54,27%	53,77%	53,28%
	58,50	58,94%	58,41%	57,88%	57,36%	56,84%	56,32%	55,81%	55,31%	54,80%	54,30%	53,81%
	58,75	59,48%	58,95%	58,42%	57,90%	57,38%	56,86%	56,35%	55,84%	55,34%	54,83%	54,34%
	59,00	60,03%	59,50%	58,97%	58,44%	57,92%	57,40%	56,89%	56,38%	55,87%	55,37%	54,87%
	59,25	60,58%	60,05%	59,51%	58,99%	58,46%	57,94%	57,42%	56,91%	56,40%	55,90%	55,40%
	59,50	61,13%	60,59%	60,06%	59,53%	59,00%	58,48%	57,96%	57,45%	56,94%	56,43%	55,93%
	59,75	61,68%	61,14%	60,60%	60,07%	59,54%	59,02%	58,50%	57,98%	57,47%	56,96%	56,46%
	60,00	62,22%	61,68%	61,14%	60,61%	60,08%	59,56%	59,03%	58,52%	58,00%	57,49%	56,98%
	60,25	62,77%	62,23%	61,69%	61,15%	60,62%	60,09%	59,57%	59,05%	58,53%	58,02%	57,51%
	60,50	63,32%	62,77%	62,23%	61,69%	61,16%	60,63%	60,10%	59,58%	59,07%	58,55%	58,04%
	60,75	63,86%	63,32%	62,77%	62,23%	61,70%	61,17%	60,64%	60,12%	59,60%	59,08%	58,57%
	61,00	64,41%	63,86%	63,31%	62,77%	62,24%	61,70%	61,17%	60,65%	60,13%	59,61%	59,10%
	61,25	64,96%	64,40%	63,86%	63,31%	62,77%	62,24%	61,71%	61,18%	60,66%	60,14%	59,62%
	61,50	65,50%	64,95%	64,40%	63,85%	63,31%	62,78%	62,24%	61,71%	61,19%	60,67%	60,15%
	61,75	66,05%	65,49%	64,94%	64,39%	63,85%	63,31%	62,78%	62,25%	61,72%	61,20%	60,68%
	62,00	66,59%	66,03%	65,48%	64,93%	64,39%	63,85%	63,31%	62,78%	62,25%	61,72%	61,20%
	62,25	67,13%	66,57%	66,02%	65,47%	64,92%	64,38%	63,84%	63,31%	62,78%	62,25%	61,73%
	62,50	67,68%	67,12%	66,56%	66,01%	65,46%	64,91%	64,37%	63,84%	63,31%	62,78%	62,25%
	62,75	68,22%	67,66%	67,10%	66,54%	65,99%	65,45%	64,91%	64,37%	63,83%	63,30%	62,78%
	63,00	68,76%	68,20%	67,64%	67,08%	66,53%	65,98%	65,44%	64,90%	64,36%	63,83%	63,30%



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
27-dic-19				Monto	%					Renta		Amortización		
4.110,00	pesos	31,01%	1,89x	100,00	100,00%	2,44	102,44	66,32%	5,625%	26-ene-2020	2,81	26-ene-2022	100,00	26-ene-2022

Tipo de cambio simulado: 60,50

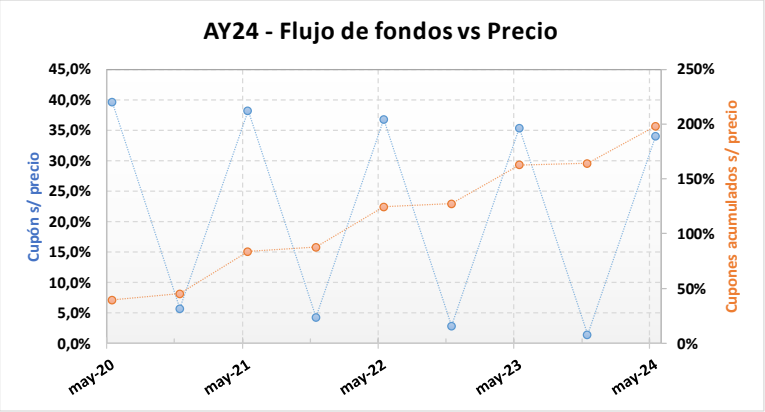


-A2E2- SENSIBILIDAD DE LA TIR		PRECIO EN PESOS SIMULADO										
		3.860	3.910	3.960	4.010	4.060	4.110,00	4.160	4.210	4.260	4.310	4.360
TIPO DE CAMBIO SIMULADO	58,00	32,44%	31,54%	30,66%	29,80%	28,95%	28,12%	27,30%	26,50%	25,72%	24,95%	24,19%
	58,25	32,74%	31,84%	30,96%	30,09%	29,24%	28,41%	27,59%	26,79%	26,00%	25,23%	24,47%
	58,50	33,05%	32,14%	31,26%	30,39%	29,53%	28,70%	27,88%	27,08%	26,29%	25,51%	24,76%
	58,75	33,35%	32,44%	31,55%	30,68%	29,83%	28,99%	28,17%	27,36%	26,57%	25,80%	25,04%
	59,00	33,65%	32,74%	31,85%	30,98%	30,12%	29,28%	28,46%	27,65%	26,86%	26,08%	25,32%
	59,25	33,95%	33,04%	32,14%	31,27%	30,41%	29,57%	28,74%	27,93%	27,14%	26,36%	25,59%
	59,50	34,25%	33,34%	32,44%	31,56%	30,70%	29,86%	29,03%	28,22%	27,42%	26,64%	25,87%
	59,75	34,55%	33,63%	32,73%	31,85%	30,99%	30,15%	29,32%	28,50%	27,70%	26,92%	26,15%
	60,00	34,85%	33,93%	33,03%	32,15%	31,28%	30,43%	29,60%	28,79%	27,99%	27,20%	26,43%
	60,25	35,15%	34,22%	33,32%	32,44%	31,57%	30,72%	29,89%	29,07%	28,27%	27,48%	26,71%
	60,50	35,44%	34,52%	33,62%	32,73%	31,86%	31,01%	30,17%	29,35%	28,55%	27,76%	26,98%
	60,75	35,74%	34,82%	33,91%	33,02%	32,15%	31,29%	30,46%	29,63%	28,83%	28,04%	27,26%
	61,00	36,04%	35,11%	34,20%	33,31%	32,44%	31,58%	30,74%	29,92%	29,11%	28,32%	27,54%
	61,25	36,33%	35,40%	34,49%	33,60%	32,72%	31,87%	31,02%	30,20%	29,39%	28,59%	27,81%
	61,50	36,63%	35,70%	34,78%	33,89%	33,01%	32,15%	31,31%	30,48%	29,67%	28,87%	28,09%
	61,75	36,93%	35,99%	35,08%	34,18%	33,30%	32,44%	31,59%	30,76%	29,95%	29,15%	28,36%
	62,00	37,22%	36,28%	35,37%	34,47%	33,58%	32,72%	31,87%	31,04%	30,22%	29,42%	28,64%
	62,25	37,52%	36,58%	35,66%	34,75%	33,87%	33,00%	32,15%	31,32%	30,50%	29,70%	28,91%
	62,50	37,81%	36,87%	35,95%	35,04%	34,15%	33,29%	32,43%	31,60%	30,78%	29,97%	29,18%
	62,75	38,10%	37,16%	36,23%	35,33%	34,44%	33,57%	32,71%	31,88%	31,05%	30,25%	29,46%
	63,00	38,40%	37,45%	36,52%	35,61%	34,72%	33,85%	32,99%	32,15%	31,33%	30,52%	29,73%

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
27-dic-19				Monto	%					Renta		Amortización		
3.100,00	pesos	43,18%	1,60x	83,34	83,34%	1,11	84,45	60,67%	8,750%	7-may-2020	3,65	7-may-2020	16,66	7-may-2024

Tipo de cambio simulado: 60,50

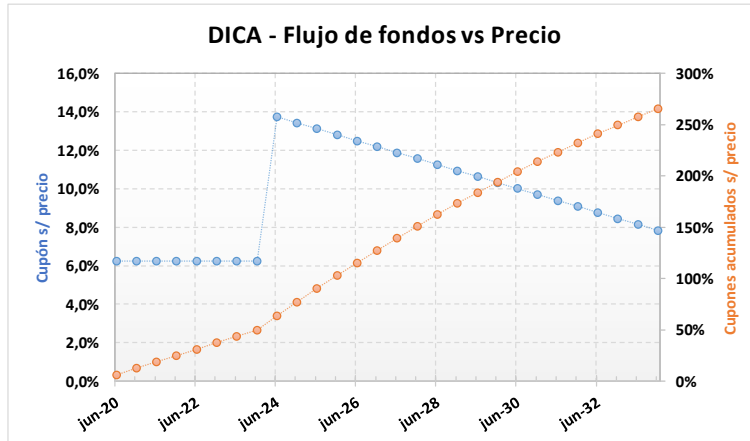


- AY24 - SENSIBILIDAD DE LA TIR		PRECIO EN PESOS SIMULADO										
		3.025	3.040	3.055	3.070	3.085	3.100,00	3.115	3.130	3.145	3.160	3.175
TIPO DE CAMBIO SIMULADO	58,00	41,61%	41,18%	40,75%	40,33%	39,91%	39,49%	39,08%	38,68%	38,28%	37,88%	37,49%
	58,25	41,99%	41,56%	41,13%	40,70%	40,28%	39,86%	39,45%	39,04%	38,64%	38,24%	37,84%
	58,50	42,37%	41,93%	41,50%	41,07%	40,65%	40,23%	39,82%	39,41%	39,00%	38,60%	38,20%
	58,75	42,75%	42,31%	41,87%	41,44%	41,02%	40,60%	40,18%	39,77%	39,36%	38,96%	38,56%
	59,00	43,13%	42,69%	42,25%	41,82%	41,39%	40,97%	40,55%	40,13%	39,72%	39,32%	38,92%
	59,25	43,51%	43,06%	42,63%	42,19%	41,76%	41,33%	40,91%	40,50%	40,09%	39,68%	39,27%
	59,50	43,89%	43,44%	43,00%	42,56%	42,13%	41,70%	41,28%	40,86%	40,45%	40,04%	39,63%
	59,75	44,27%	43,82%	43,38%	42,94%	42,50%	42,07%	41,65%	41,23%	40,81%	40,40%	39,99%
	60,00	44,65%	44,20%	43,75%	43,31%	42,88%	42,44%	42,02%	41,59%	41,17%	40,76%	40,35%
	60,25	45,03%	44,58%	44,13%	43,69%	43,25%	42,81%	42,38%	41,96%	41,54%	41,12%	40,71%
	60,50	45,42%	44,96%	44,51%	44,06%	43,62%	43,18%	42,75%	42,33%	41,90%	41,48%	41,07%
	60,75	45,80%	45,34%	44,89%	44,44%	43,99%	43,56%	43,12%	42,69%	42,27%	41,85%	41,43%
	61,00	46,18%	45,72%	45,26%	44,81%	44,37%	43,93%	43,49%	43,06%	42,63%	42,21%	41,79%
	61,25	46,57%	46,10%	45,64%	45,19%	44,74%	44,30%	43,86%	43,43%	43,00%	42,57%	42,15%
	61,50	46,95%	46,48%	46,02%	45,57%	45,12%	44,67%	44,23%	43,79%	43,36%	42,94%	42,51%
	61,75	47,33%	46,87%	46,40%	45,94%	45,49%	45,04%	44,60%	44,16%	43,73%	43,30%	42,88%
	62,00	47,72%	47,25%	46,78%	46,32%	45,87%	45,42%	44,97%	44,53%	44,09%	43,66%	43,24%
	62,25	48,10%	47,63%	47,16%	46,70%	46,24%	45,79%	45,34%	44,90%	44,46%	44,03%	43,60%
	62,50	48,49%	48,01%	47,54%	47,08%	46,62%	46,16%	45,71%	45,27%	44,83%	44,39%	43,96%
	62,75	48,88%	48,40%	47,92%	47,46%	46,99%	46,54%	46,09%	45,64%	45,20%	44,76%	44,32%
	63,00	49,26%	48,78%	48,31%	47,84%	47,37%	46,91%	46,46%	46,01%	45,56%	45,12%	44,69%

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
27-dic-19				Monto	%					Renta		Amortización		
5.640,00	pesos	16,03%	5,63x	140,20	100,00%	0,06	140,27	66,46%	8,280%	30-jun-2020	5,80	30-jun-2024	7,01	31-dic-2033

Tipo de cambio simulado: 60,50



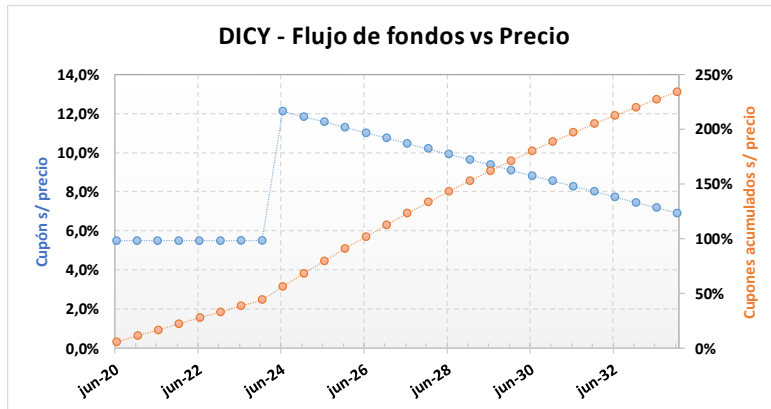
- DICA - SENSIBILIDAD DE LA TIR		PRECIO EN PESOS SIMULADO										
		5.390	5.440	5.490	5.540	5.590	5.640,00	5.690	5.740	5.790	5.840	5.890
TIPO DE CAMBIO SIMULADO	58,00	16,10%	15,91%	15,72%	15,53%	15,35%	15,17%	14,99%	14,82%	14,65%	14,47%	14,31%
	58,25	16,18%	15,99%	15,81%	15,62%	15,44%	15,26%	15,08%	14,90%	14,73%	14,56%	14,39%
	58,50	16,27%	16,08%	15,89%	15,71%	15,52%	15,34%	15,17%	14,99%	14,82%	14,64%	14,48%
	58,75	16,36%	16,17%	15,98%	15,79%	15,61%	15,43%	15,25%	15,08%	14,90%	14,73%	14,56%
	59,00	16,45%	16,26%	16,07%	15,88%	15,70%	15,52%	15,34%	15,16%	14,99%	14,81%	14,64%
	59,25	16,54%	16,35%	16,16%	15,97%	15,78%	15,60%	15,42%	15,25%	15,07%	14,90%	14,73%
	59,50	16,63%	16,43%	16,24%	16,06%	15,87%	15,69%	15,51%	15,33%	15,16%	14,98%	14,81%
	59,75	16,71%	16,52%	16,33%	16,14%	15,96%	15,77%	15,59%	15,42%	15,24%	15,07%	14,90%
	60,00	16,80%	16,61%	16,42%	16,23%	16,04%	15,86%	15,68%	15,50%	15,32%	15,15%	14,98%
	60,25	16,89%	16,70%	16,50%	16,32%	16,13%	15,95%	15,76%	15,59%	15,41%	15,24%	15,06%
	60,50	16,98%	16,78%	16,59%	16,40%	16,21%	16,03%	15,85%	15,67%	15,49%	15,32%	15,15%
	60,75	17,07%	16,87%	16,68%	16,49%	16,30%	16,12%	15,93%	15,75%	15,58%	15,40%	15,23%
	61,00	17,15%	16,96%	16,76%	16,57%	16,39%	16,20%	16,02%	15,84%	15,66%	15,49%	15,31%
	61,25	17,24%	17,04%	16,85%	16,66%	16,47%	16,29%	16,10%	15,92%	15,74%	15,57%	15,40%
	61,50	17,33%	17,13%	16,94%	16,74%	16,56%	16,37%	16,19%	16,01%	15,83%	15,65%	15,48%
	61,75	17,41%	17,22%	17,02%	16,83%	16,64%	16,45%	16,27%	16,09%	15,91%	15,73%	15,56%
	62,00	17,50%	17,30%	17,11%	16,92%	16,73%	16,54%	16,36%	16,17%	15,99%	15,82%	15,64%
	62,25	17,59%	17,39%	17,19%	17,00%	16,81%	16,62%	16,44%	16,26%	16,08%	15,90%	15,73%
	62,50	17,67%	17,47%	17,28%	17,09%	16,90%	16,71%	16,52%	16,34%	16,16%	15,98%	15,81%
	62,75	17,76%	17,56%	17,36%	17,17%	16,98%	16,79%	16,61%	16,42%	16,24%	16,07%	15,89%
	63,00	17,84%	17,65%	17,45%	17,25%	17,06%	16,88%	16,69%	16,51%	16,33%	16,15%	15,97%



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
27-dic-19				Monto	%					Renta		Amortización		
6.400,00	pesos	13,51%	5,89x	140,20	100,00%	0,06	140,27	75,42%	8,280%	30-jun-2020	5,80	30-jun-2024	7,01	

Tipo de cambio simulado: 60,50

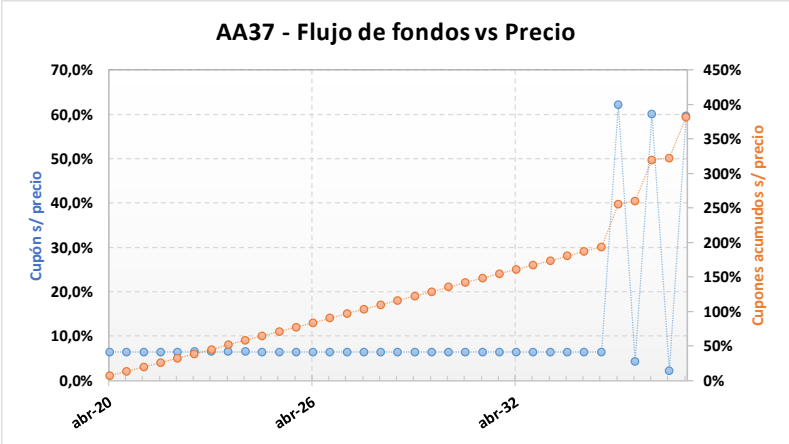


- DICY - SENSIBILIDAD DE LA TIR		PRECIO EN PESOS SIMULADO										
		6.150	6.200	6.250	6.300	6.350	6.400,00	6.450	6.500	6.550	6.600	6.650
TIPO DE CAMBIO SIMULADO	58,00	13,47%	13,31%	13,16%	13,01%	12,86%	12,71%	12,56%	12,42%	12,27%	12,13%	11,99%
	58,25	13,55%	13,39%	13,24%	13,09%	12,94%	12,79%	12,64%	12,50%	12,35%	12,21%	12,07%
	58,50	13,63%	13,48%	13,32%	13,17%	13,02%	12,87%	12,72%	12,58%	12,43%	12,29%	12,15%
	58,75	13,71%	13,56%	13,40%	13,25%	13,10%	12,95%	12,80%	12,66%	12,51%	12,37%	12,23%
	59,00	13,80%	13,64%	13,48%	13,33%	13,18%	13,03%	12,88%	12,74%	12,59%	12,45%	12,31%
	59,25	13,88%	13,72%	13,57%	13,41%	13,26%	13,11%	12,96%	12,82%	12,67%	12,53%	12,39%
	59,50	13,96%	13,80%	13,65%	13,49%	13,34%	13,19%	13,04%	12,90%	12,75%	12,61%	12,47%
	59,75	14,04%	13,88%	13,73%	13,57%	13,42%	13,27%	13,12%	12,98%	12,83%	12,69%	12,55%
	60,00	14,12%	13,97%	13,81%	13,65%	13,50%	13,35%	13,20%	13,06%	12,91%	12,77%	12,62%
	60,25	14,21%	14,05%	13,89%	13,74%	13,58%	13,43%	13,28%	13,13%	12,99%	12,84%	12,70%
	60,50	14,29%	14,13%	13,97%	13,82%	13,66%	13,51%	13,36%	13,21%	13,07%	12,92%	12,78%
	60,75	14,37%	14,21%	14,05%	13,90%	13,74%	13,59%	13,44%	13,29%	13,15%	13,00%	12,86%
	61,00	14,45%	14,29%	14,13%	13,98%	13,82%	13,67%	13,52%	13,37%	13,22%	13,08%	12,94%
	61,25	14,53%	14,37%	14,21%	14,06%	13,90%	13,75%	13,60%	13,45%	13,30%	13,16%	13,01%
	61,50	14,61%	14,45%	14,29%	14,14%	13,98%	13,83%	13,68%	13,53%	13,38%	13,24%	13,09%
	61,75	14,69%	14,53%	14,37%	14,22%	14,06%	13,91%	13,76%	13,61%	13,46%	13,31%	13,17%
	62,00	14,77%	14,61%	14,45%	14,29%	14,14%	13,99%	13,83%	13,68%	13,54%	13,39%	13,25%
	62,25	14,85%	14,69%	14,53%	14,37%	14,22%	14,06%	13,91%	13,76%	13,61%	13,47%	13,32%
	62,50	14,93%	14,77%	14,61%	14,45%	14,30%	14,14%	13,99%	13,84%	13,69%	13,54%	13,40%
	62,75	15,01%	14,85%	14,69%	14,53%	14,38%	14,22%	14,07%	13,92%	13,77%	13,62%	13,48%
	63,00	15,09%	14,93%	14,77%	14,61%	14,45%	14,30%	14,15%	14,00%	13,85%	13,70%	13,55%

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
27-dic-19				Monto	%					Renta		Amortización		
3.580,00	pesos	14,97%	7,27x	100,00	100,00%	1,57	101,57	58,26%	7,625%	18-abr-2020	3,81	18-abr-2035	33,00	18-abr-2037

Tipo de cambio simulado: 60,50

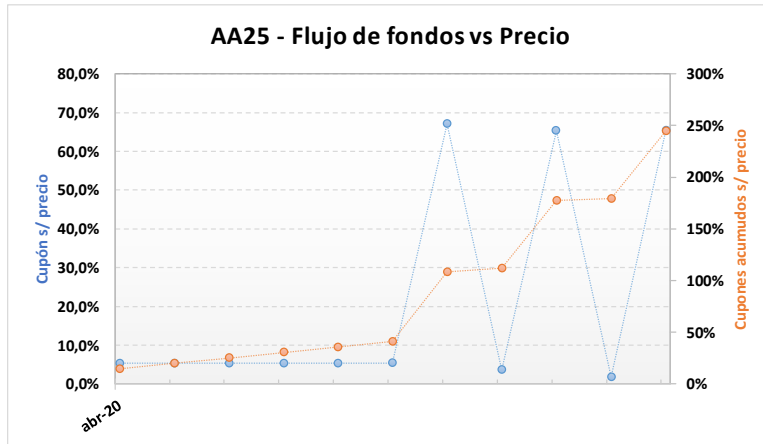


- AA37- SENSIBILIDAD DE LA TIR		PRECIO EN PESOS SIMULADO										
		3.330	3.380	3.430	3.480	3.530	3.580,00	3.630	3.680	3.730	3.780	3.830
TIPO DE CAMBIO SIMULADO	58,00	15,45%	15,21%	14,98%	14,75%	14,53%	14,31%	14,10%	13,90%	13,69%	13,50%	13,30%
	58,25	15,52%	15,28%	15,05%	14,82%	14,60%	14,38%	14,17%	13,96%	13,76%	13,56%	13,37%
	58,50	15,59%	15,35%	15,12%	14,89%	14,66%	14,45%	14,23%	14,02%	13,82%	13,62%	13,43%
	58,75	15,66%	15,42%	15,18%	14,95%	14,73%	14,51%	14,30%	14,09%	13,89%	13,69%	13,49%
	59,00	15,73%	15,49%	15,25%	15,02%	14,80%	14,58%	14,36%	14,15%	13,95%	13,75%	13,55%
	59,25	15,80%	15,56%	15,32%	15,09%	14,86%	14,64%	14,43%	14,22%	14,01%	13,81%	13,62%
	59,50	15,87%	15,63%	15,39%	15,16%	14,93%	14,71%	14,49%	14,28%	14,08%	13,88%	13,68%
	59,75	15,94%	15,69%	15,46%	15,22%	15,00%	14,77%	14,56%	14,35%	14,14%	13,94%	13,74%
	60,00	16,01%	15,76%	15,52%	15,29%	15,06%	14,84%	14,62%	14,41%	14,20%	14,00%	13,80%
	60,25	16,08%	15,83%	15,59%	15,36%	15,13%	14,90%	14,69%	14,48%	14,27%	14,06%	13,87%
	60,50	16,15%	15,90%	15,66%	15,42%	15,19%	14,97%	14,75%	14,54%	14,33%	14,13%	13,93%
	60,75	16,22%	15,97%	15,73%	15,49%	15,26%	15,04%	14,82%	14,60%	14,39%	14,19%	13,99%
	61,00	16,28%	16,04%	15,79%	15,56%	15,33%	15,10%	14,88%	14,67%	14,46%	14,25%	14,05%
	61,25	16,35%	16,10%	15,86%	15,62%	15,39%	15,17%	14,95%	14,73%	14,52%	14,32%	14,12%
	61,50	16,42%	16,17%	15,93%	15,69%	15,46%	15,23%	15,01%	14,79%	14,58%	14,38%	14,18%
	61,75	16,49%	16,24%	15,99%	15,76%	15,52%	15,30%	15,07%	14,86%	14,65%	14,44%	14,24%
	62,00	16,56%	16,31%	16,06%	15,82%	15,59%	15,36%	15,14%	14,92%	14,71%	14,50%	14,30%
	62,25	16,63%	16,37%	16,13%	15,89%	15,65%	15,43%	15,20%	14,99%	14,77%	14,57%	14,36%
	62,50	16,70%	16,44%	16,20%	15,95%	15,72%	15,49%	15,27%	15,05%	14,84%	14,63%	14,42%
	62,75	16,76%	16,51%	16,26%	16,02%	15,79%	15,56%	15,33%	15,11%	14,90%	14,69%	14,49%
	63,00	16,83%	16,58%	16,33%	16,09%	15,85%	15,62%	15,40%	15,18%	14,96%	14,75%	14,55%

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
27-dic-19				Monto	%					Renta		Amortización		
3.235,50	pesos	25,96%	3,50x	100,00	100,00%	1,18	101,18	52,85%	5,750%	18-abr-2020	2,88	18-abr-2023	33,00	18-abr-2025

Tipo de cambio simulado: 60,50

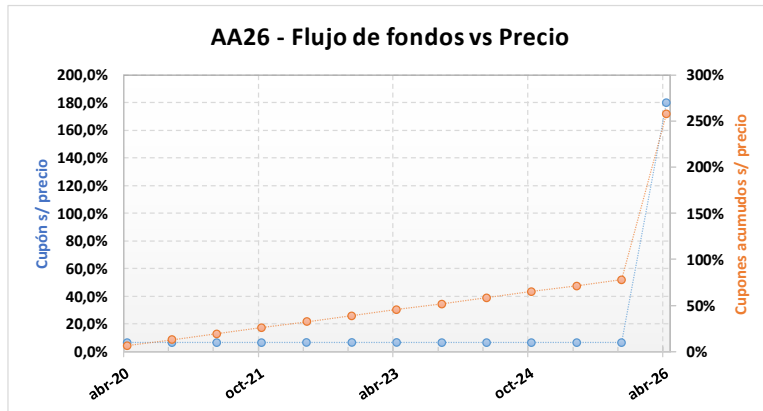


- AA25- SENSIBILIDAD DE LA TIR		PRECIO EN PESOS SIMULADO										
		2.985	3.035	3.085	3.135	3.185	3.235,50	3.285	3.335	3.385	3.435	3.485
TIPO DE CAMBIO SIMULADO	58,00	27,35%	26,75%	26,16%	25,58%	25,01%	24,45%	23,92%	23,39%	22,87%	22,37%	21,87%
	58,25	27,51%	26,90%	26,31%	25,73%	25,17%	24,61%	24,07%	23,54%	23,02%	22,52%	22,02%
	58,50	27,67%	27,06%	26,47%	25,89%	25,32%	24,76%	24,22%	23,69%	23,17%	22,66%	22,17%
	58,75	27,83%	27,22%	26,62%	26,04%	25,47%	24,91%	24,37%	23,84%	23,32%	22,81%	22,31%
	59,00	27,98%	27,37%	26,78%	26,19%	25,62%	25,06%	24,52%	23,99%	23,47%	22,96%	22,46%
	59,25	28,14%	27,53%	26,93%	26,35%	25,78%	25,21%	24,67%	24,14%	23,62%	23,10%	22,60%
	59,50	28,30%	27,68%	27,08%	26,50%	25,93%	25,36%	24,82%	24,29%	23,76%	23,25%	22,75%
	59,75	28,45%	27,84%	27,24%	26,65%	26,08%	25,51%	24,97%	24,43%	23,91%	23,40%	22,90%
	60,00	28,61%	27,99%	27,39%	26,80%	26,23%	25,66%	25,12%	24,58%	24,06%	23,54%	23,04%
	60,25	28,76%	28,14%	27,54%	26,95%	26,38%	25,81%	25,27%	24,73%	24,20%	23,69%	23,18%
	60,50	28,92%	28,30%	27,69%	27,10%	26,53%	25,96%	25,42%	24,88%	24,35%	23,83%	23,33%
	60,75	29,07%	28,45%	27,85%	27,26%	26,68%	26,11%	25,56%	25,02%	24,50%	23,98%	23,47%
	61,00	29,22%	28,60%	28,00%	27,41%	26,83%	26,26%	25,71%	25,17%	24,64%	24,12%	23,62%
	61,25	29,38%	28,76%	28,15%	27,56%	26,98%	26,41%	25,86%	25,32%	24,79%	24,27%	23,76%
	61,50	29,53%	28,91%	28,30%	27,71%	27,13%	26,55%	26,00%	25,46%	24,93%	24,41%	23,90%
	61,75	29,68%	29,06%	28,45%	27,86%	27,27%	26,70%	26,15%	25,61%	25,07%	24,55%	24,04%
	62,00	29,84%	29,21%	28,60%	28,00%	27,42%	26,85%	26,30%	25,75%	25,22%	24,70%	24,19%
	62,25	29,99%	29,36%	28,75%	28,15%	27,57%	26,99%	26,44%	25,90%	25,36%	24,84%	24,33%
	62,50	30,14%	29,51%	28,90%	28,30%	27,72%	27,14%	26,59%	26,04%	25,51%	24,98%	24,47%
	62,75	30,29%	29,66%	29,05%	28,45%	27,86%	27,29%	26,73%	26,18%	25,65%	25,12%	24,61%
	63,00	30,44%	29,81%	29,20%	28,60%	28,01%	27,43%	26,88%	26,33%	25,79%	25,27%	24,75%

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
27-dic-19				Monto	%					Renta		Amortización		
3.490,00	pesos	21,01%	4,56x	100,00	100,00%	1,46	101,46	56,86%	7,500%	22-abr-2020	3,75	22-abr-2026	100,00	

Tipo de cambio simulado: 60,50



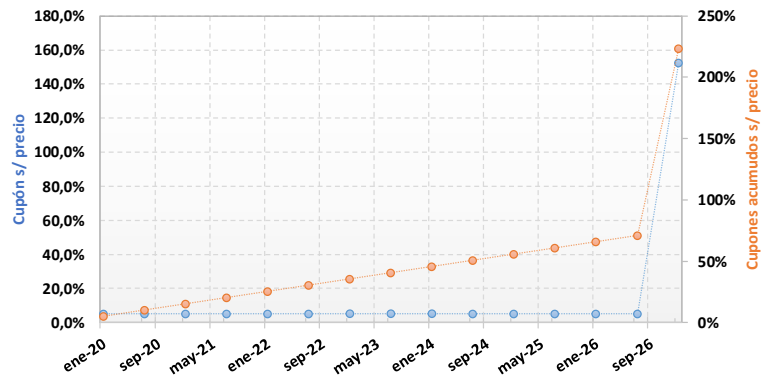
- AA26- SENSIBILIDAD DE LA TIR		PRECIO EN PESOS SIMULADO										
		3.365	3.390	3.415	3.440	3.465	3.490,00	3.515	3.540	3.565	3.590	3.615
TIPO DE CAMBIO SIMULADO	58,00	20,85%	20,66%	20,46%	20,27%	20,08%	19,90%	19,71%	19,53%	19,34%	19,16%	18,99%
	58,25	20,97%	20,77%	20,58%	20,39%	20,20%	20,01%	19,82%	19,64%	19,45%	19,27%	19,10%
	58,50	21,08%	20,88%	20,69%	20,50%	20,31%	20,12%	19,93%	19,75%	19,57%	19,38%	19,21%
	58,75	21,19%	21,00%	20,80%	20,61%	20,42%	20,23%	20,04%	19,86%	19,68%	19,50%	19,32%
	59,00	21,31%	21,11%	20,92%	20,72%	20,53%	20,34%	20,16%	19,97%	19,79%	19,61%	19,43%
	59,25	21,42%	21,22%	21,03%	20,83%	20,64%	20,45%	20,27%	20,08%	19,90%	19,71%	19,53%
	59,50	21,53%	21,34%	21,14%	20,95%	20,75%	20,56%	20,38%	20,19%	20,01%	19,82%	19,64%
	59,75	21,65%	21,45%	21,25%	21,06%	20,86%	20,67%	20,49%	20,30%	20,12%	19,93%	19,75%
	60,00	21,76%	21,56%	21,36%	21,17%	20,98%	20,79%	20,60%	20,41%	20,23%	20,04%	19,86%
	60,25	21,87%	21,67%	21,47%	21,28%	21,09%	20,90%	20,71%	20,52%	20,33%	20,15%	19,97%
	60,50	21,98%	21,78%	21,58%	21,39%	21,20%	21,01%	20,82%	20,63%	20,44%	20,26%	20,08%
	60,75	22,09%	21,89%	21,70%	21,50%	21,31%	21,11%	20,93%	20,74%	20,55%	20,37%	20,19%
	61,00	22,20%	22,00%	21,81%	21,61%	21,42%	21,22%	21,03%	20,85%	20,66%	20,48%	20,29%
	61,25	22,32%	22,11%	21,92%	21,72%	21,53%	21,33%	21,14%	20,95%	20,77%	20,58%	20,40%
	61,50	22,43%	22,23%	22,03%	21,83%	21,63%	21,44%	21,25%	21,06%	20,88%	20,69%	20,51%
	61,75	22,54%	22,34%	22,14%	21,94%	21,74%	21,55%	21,36%	21,17%	20,98%	20,80%	20,61%
	62,00	22,65%	22,45%	22,25%	22,05%	21,85%	21,66%	21,47%	21,28%	21,09%	20,91%	20,72%
	62,25	22,76%	22,55%	22,35%	22,16%	21,96%	21,77%	21,58%	21,39%	21,20%	21,01%	20,83%
	62,50	22,87%	22,66%	22,46%	22,27%	22,07%	21,88%	21,68%	21,49%	21,30%	21,12%	20,93%
62,75	22,98%	22,77%	22,57%	22,37%	22,18%	21,98%	21,79%	21,60%	21,41%	21,22%	21,04%	
63,00	23,09%	22,88%	22,68%	22,48%	22,29%	22,09%	21,90%	21,71%	21,52%	21,33%	21,15%	

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
27-dic-19				Monto	%					Renta		Amortización		
4.100,00	pesos	15,73%	5,09x	100,00	100,00%	2,98	102,98	65,81%	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



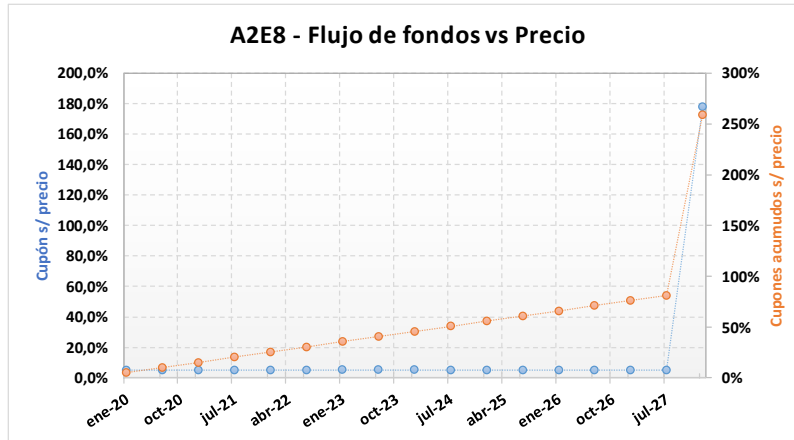
-A2E7- SENSIBILIDAD DE LA TIR		PRECIO EN PESOS SIMULADO										
		3.850	3.900	3.950	4.000	4.050	4.100,00	4.150	4.200	4.250	4.300	4.350
TIPO DE CAMBIO SIMULADO	58,00	16,20%	15,91%	15,62%	15,33%	15,05%	14,78%	14,51%	14,24%	13,98%	13,72%	13,47%
	58,25	16,30%	16,00%	15,71%	15,43%	15,15%	14,87%	14,60%	14,34%	14,08%	13,82%	13,57%
	58,50	16,40%	16,10%	15,81%	15,53%	15,24%	14,97%	14,70%	14,43%	14,17%	13,91%	13,66%
	58,75	16,50%	16,20%	15,91%	15,62%	15,34%	15,06%	14,79%	14,53%	14,26%	14,01%	13,75%
	59,00	16,59%	16,30%	16,00%	15,72%	15,44%	15,16%	14,89%	14,62%	14,36%	14,10%	13,85%
	59,25	16,69%	16,39%	16,10%	15,81%	15,53%	15,26%	14,98%	14,72%	14,45%	14,19%	13,94%
	59,50	16,79%	16,49%	16,20%	15,91%	15,63%	15,35%	15,08%	14,81%	14,55%	14,29%	14,03%
	59,75	16,89%	16,59%	16,29%	16,01%	15,72%	15,44%	15,17%	14,90%	14,64%	14,38%	14,12%
	60,00	16,98%	16,68%	16,39%	16,10%	15,82%	15,54%	15,27%	15,00%	14,73%	14,47%	14,22%
	60,25	17,08%	16,78%	16,49%	16,20%	15,91%	15,63%	15,36%	15,09%	14,82%	14,56%	14,31%
	60,50	17,18%	16,88%	16,58%	16,29%	16,01%	15,73%	15,45%	15,18%	14,92%	14,66%	14,40%
	60,75	17,27%	16,97%	16,68%	16,39%	16,10%	15,82%	15,55%	15,28%	15,01%	14,75%	14,49%
	61,00	17,37%	17,07%	16,77%	16,48%	16,20%	15,91%	15,64%	15,37%	15,10%	14,84%	14,58%
	61,25	17,47%	17,16%	16,87%	16,58%	16,29%	16,01%	15,73%	15,46%	15,19%	14,93%	14,67%
	61,50	17,56%	17,26%	16,96%	16,67%	16,38%	16,10%	15,82%	15,55%	15,29%	15,02%	14,76%
	61,75	17,66%	17,36%	17,06%	16,76%	16,48%	16,19%	15,92%	15,64%	15,38%	15,11%	14,85%
	62,00	17,75%	17,45%	17,15%	16,86%	16,57%	16,29%	16,01%	15,74%	15,47%	15,20%	14,94%
	62,25	17,85%	17,54%	17,25%	16,95%	16,66%	16,38%	16,10%	15,83%	15,56%	15,29%	15,03%
	62,50	17,94%	17,64%	17,34%	17,05%	16,76%	16,47%	16,19%	15,92%	15,65%	15,39%	15,12%
	62,75	18,04%	17,73%	17,43%	17,14%	16,85%	16,56%	16,29%	16,01%	15,74%	15,48%	15,21%
	63,00	18,13%	17,83%	17,53%	17,23%	16,94%	16,66%	16,38%	16,10%	15,83%	15,57%	15,30%



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
27-dic-19				Monto	%					Renta		Amortización		
3.500,00	pesos	16,65%	5,59x	100,00	100,00%	2,79	102,79	56,28%	5,875%	11-ene-2020	2,94	11-ene-2028	100,00	11-ene-2028

Tipo de cambio simulado: 60,50

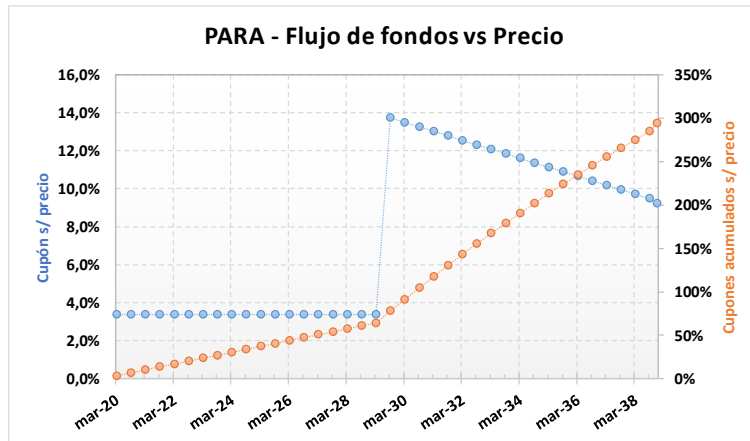


-A2E8- SENSIBILIDAD DE LA TIR		PRECIO EN PESOS SIMULADO										
		3.250	3.300	3.350	3.400	3.450	3.500,00	3.550	3.600	3.650	3.700	3.750
TIPO DE CAMBIO SIMULADO	58,00	17,32%	17,00%	16,68%	16,37%	16,07%	15,78%	15,49%	15,20%	14,93%	14,65%	14,38%
	58,25	17,41%	17,09%	16,77%	16,46%	16,16%	15,86%	15,57%	15,29%	15,01%	14,74%	14,47%
	58,50	17,50%	17,18%	16,86%	16,55%	16,25%	15,95%	15,66%	15,38%	15,10%	14,82%	14,56%
	58,75	17,59%	17,27%	16,95%	16,64%	16,34%	16,04%	15,75%	15,46%	15,18%	14,91%	14,64%
	59,00	17,68%	17,36%	17,04%	16,73%	16,43%	16,13%	15,84%	15,55%	15,27%	15,00%	14,73%
	59,25	17,77%	17,45%	17,13%	16,82%	16,51%	16,22%	15,92%	15,64%	15,36%	15,08%	14,81%
	59,50	17,86%	17,54%	17,22%	16,91%	16,60%	16,30%	16,01%	15,72%	15,44%	15,17%	14,90%
	59,75	17,95%	17,63%	17,31%	17,00%	16,69%	16,39%	16,10%	15,81%	15,53%	15,25%	14,98%
	60,00	18,04%	17,72%	17,40%	17,08%	16,78%	16,48%	16,18%	15,89%	15,61%	15,33%	15,06%
	60,25	18,13%	17,81%	17,48%	17,17%	16,86%	16,56%	16,27%	15,98%	15,70%	15,42%	15,15%
	60,50	18,22%	17,89%	17,57%	17,26%	16,95%	16,65%	16,35%	16,06%	15,78%	15,50%	15,23%
	60,75	18,31%	17,98%	17,66%	17,35%	17,04%	16,74%	16,44%	16,15%	15,87%	15,59%	15,31%
	61,00	18,40%	18,07%	17,75%	17,43%	17,12%	16,82%	16,52%	16,23%	15,95%	15,67%	15,40%
	61,25	18,49%	18,16%	17,84%	17,52%	17,21%	16,91%	16,61%	16,32%	16,03%	15,76%	15,48%
	61,50	18,58%	18,25%	17,92%	17,61%	17,30%	16,99%	16,70%	16,40%	16,12%	15,84%	15,56%
	61,75	18,67%	18,34%	18,01%	17,69%	17,38%	17,08%	16,78%	16,49%	16,20%	15,92%	15,65%
	62,00	18,76%	18,42%	18,10%	17,78%	17,47%	17,16%	16,86%	16,57%	16,29%	16,00%	15,73%
	62,25	18,84%	18,51%	18,18%	17,87%	17,55%	17,25%	16,95%	16,66%	16,37%	16,09%	15,81%
	62,50	18,93%	18,60%	18,27%	17,95%	17,64%	17,33%	17,03%	16,74%	16,45%	16,17%	15,89%
	62,75	19,02%	18,68%	18,36%	18,04%	17,72%	17,42%	17,12%	16,82%	16,54%	16,25%	15,98%
	63,00	19,11%	18,77%	18,44%	18,12%	17,81%	17,50%	17,20%	16,91%	16,62%	16,34%	16,06%

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
27-dic-19				Monto	%					Renta		Amortización		
3.361,00	pesos	10,45%	9,49x	100,00	100,00%	0,96	100,96	55,03%	3,750%	31-mar-2020	1,88	30-sep-2029	5,00	31-dic-2038

Tipo de cambio simulado: 60,50

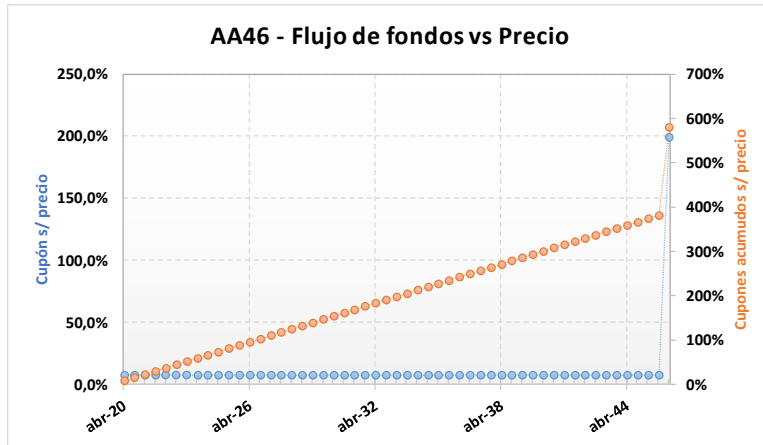


- PARA - SENSIBILIDAD DE LA TIR		PRECIO EN PESOS SIMULADO										
		3.235	3.260	3.285	3.310	3.335	3.361,00	3.385	3.410	3.435	3.460	3.485
TIPO DE CAMBIO SIMULADO	58,00	10,41%	10,32%	10,23%	10,14%	10,05%	9,97%	9,88%	9,80%	9,72%	9,64%	9,55%
	58,25	10,46%	10,37%	10,28%	10,19%	10,10%	10,01%	9,93%	9,85%	9,77%	9,68%	9,60%
	58,50	10,51%	10,42%	10,33%	10,24%	10,15%	10,06%	9,98%	9,90%	9,81%	9,73%	9,65%
	58,75	10,56%	10,47%	10,38%	10,29%	10,20%	10,11%	10,03%	9,95%	9,86%	9,78%	9,70%
	59,00	10,61%	10,52%	10,43%	10,34%	10,25%	10,16%	10,08%	10,00%	9,91%	9,83%	9,75%
	59,25	10,65%	10,56%	10,48%	10,39%	10,30%	10,21%	10,13%	10,04%	9,96%	9,88%	9,80%
	59,50	10,70%	10,61%	10,52%	10,44%	10,35%	10,26%	10,18%	10,09%	10,01%	9,93%	9,84%
	59,75	10,75%	10,66%	10,57%	10,49%	10,40%	10,31%	10,23%	10,14%	10,06%	9,97%	9,89%
	60,00	10,80%	10,71%	10,62%	10,53%	10,45%	10,36%	10,27%	10,19%	10,10%	10,02%	9,94%
	60,25	10,85%	10,76%	10,67%	10,58%	10,49%	10,40%	10,32%	10,24%	10,15%	10,07%	9,99%
	60,50	10,90%	10,81%	10,72%	10,63%	10,54%	10,45%	10,37%	10,28%	10,20%	10,12%	10,03%
	60,75	10,95%	10,86%	10,77%	10,68%	10,59%	10,50%	10,42%	10,33%	10,25%	10,16%	10,08%
	61,00	11,00%	10,91%	10,82%	10,73%	10,64%	10,55%	10,47%	10,38%	10,30%	10,21%	10,13%
	61,25	11,05%	10,96%	10,87%	10,78%	10,69%	10,60%	10,51%	10,43%	10,34%	10,26%	10,18%
	61,50	11,10%	11,00%	10,91%	10,82%	10,74%	10,64%	10,56%	10,47%	10,39%	10,31%	10,22%
	61,75	11,14%	11,05%	10,96%	10,87%	10,78%	10,69%	10,61%	10,52%	10,44%	10,35%	10,27%
	62,00	11,19%	11,10%	11,01%	10,92%	10,83%	10,74%	10,66%	10,57%	10,48%	10,40%	10,32%
	62,25	11,24%	11,15%	11,06%	10,97%	10,88%	10,79%	10,70%	10,62%	10,53%	10,45%	10,36%
	62,50	11,29%	11,20%	11,11%	11,01%	10,93%	10,83%	10,75%	10,66%	10,58%	10,49%	10,41%
	62,75	11,34%	11,24%	11,15%	11,06%	10,97%	10,88%	10,80%	10,71%	10,62%	10,54%	10,46%
	63,00	11,38%	11,29%	11,20%	11,11%	11,02%	10,93%	10,84%	10,76%	10,67%	10,59%	10,50%

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
27-dic-19				Monto	%					Renta		Amortización		
3.150,00	pesos	15,96%	7,06x	100,00	100,00%	1,48	101,48	51,31%	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										
		2.900	2.950	3.000	3.050	3.100	3.150,00	3.200	3.250	3.300	3.350	3.400
TIPO DE CAMBIO SIMULADO	58,00	16,64%	16,35%	16,07%	15,80%	15,53%	15,28%	15,04%	14,80%	14,57%	14,34%	14,12%
	58,25	16,71%	16,42%	16,14%	15,87%	15,60%	15,35%	15,10%	14,86%	14,63%	14,41%	14,19%
	58,50	16,79%	16,49%	16,21%	15,94%	15,67%	15,42%	15,17%	14,93%	14,70%	14,47%	14,25%
	58,75	16,86%	16,57%	16,28%	16,01%	15,74%	15,48%	15,24%	14,99%	14,76%	14,53%	14,31%
	59,00	16,93%	16,64%	16,35%	16,08%	15,81%	15,55%	15,30%	15,06%	14,83%	14,60%	14,38%
	59,25	17,01%	16,71%	16,42%	16,15%	15,88%	15,62%	15,37%	15,13%	14,89%	14,66%	14,44%
	59,50	17,08%	16,78%	16,50%	16,22%	15,95%	15,69%	15,44%	15,19%	14,95%	14,72%	14,50%
	59,75	17,16%	16,86%	16,57%	16,29%	16,02%	15,76%	15,50%	15,26%	15,02%	14,79%	14,56%
	60,00	17,23%	16,93%	16,64%	16,36%	16,09%	15,82%	15,57%	15,32%	15,08%	14,85%	14,63%
	60,25	17,31%	17,00%	16,71%	16,43%	16,16%	15,89%	15,64%	15,39%	15,15%	14,92%	14,69%
	60,50	17,38%	17,08%	16,78%	16,50%	16,22%	15,96%	15,70%	15,45%	15,21%	14,98%	14,75%
	60,75	17,45%	17,15%	16,85%	16,57%	16,29%	16,03%	15,77%	15,52%	15,28%	15,04%	14,82%
	61,00	17,53%	17,22%	16,92%	16,64%	16,36%	16,10%	15,84%	15,59%	15,34%	15,11%	14,88%
	61,25	17,60%	17,29%	17,00%	16,71%	16,43%	16,16%	15,90%	15,65%	15,41%	15,17%	14,94%
	61,50	17,68%	17,37%	17,07%	16,78%	16,50%	16,23%	15,97%	15,72%	15,47%	15,23%	15,00%
	61,75	17,75%	17,44%	17,14%	16,85%	16,57%	16,30%	16,04%	15,78%	15,54%	15,30%	15,07%
	62,00	17,82%	17,51%	17,21%	16,92%	16,64%	16,37%	16,10%	15,85%	15,60%	15,36%	15,13%
	62,25	17,90%	17,59%	17,28%	16,99%	16,71%	16,43%	16,17%	15,91%	15,67%	15,43%	15,19%
	62,50	17,97%	17,66%	17,35%	17,06%	16,78%	16,50%	16,24%	15,98%	15,73%	15,49%	15,26%
	62,75	18,05%	17,73%	17,43%	17,13%	16,85%	16,57%	16,30%	16,05%	15,80%	15,55%	15,32%
	63,00	18,12%	17,80%	17,50%	17,20%	16,92%	16,64%	16,37%	16,11%	15,86%	15,62%	15,38%

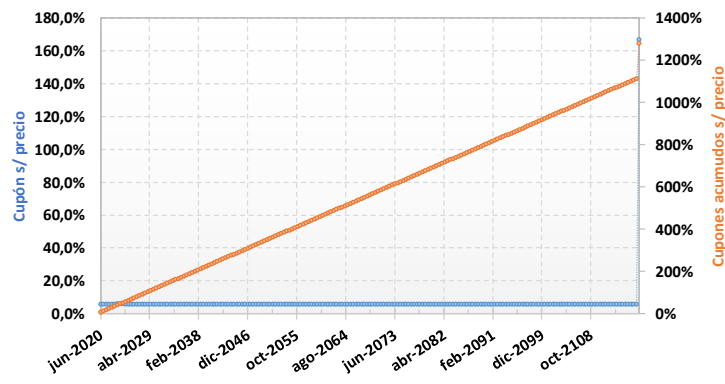


AC17 – Bonar 2117 (Ley NY)

Precio del	Moneda de cotización	TIREA en pesos	Duration	Capital residual		Intereses corridos	Valor técnico	Paridad	Tasa de cupón	Próximo servicio				Vencimiento
27-dic-19				Monto	%					Renta		Amortización		
3.759,00	pesos	11,81%	9,20x	100,00	100,00%	0,08	100,08	62,08%	7,125%	28-jun-2020	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										
		3.710	3.720	3.730	3.740	3.750	3.759,00	3.770	3.780	3.790	3.800	3.810
TIPO DE CAMBIO SIMULADO	58,00	11,46%	11,43%	11,39%	11,36%	11,33%	11,30%	11,27%	11,24%	11,21%	11,18%	11,15%
	58,25	11,51%	11,48%	11,44%	11,41%	11,38%	11,35%	11,32%	11,29%	11,26%	11,23%	11,20%
	58,50	11,56%	11,53%	11,50%	11,46%	11,43%	11,40%	11,37%	11,34%	11,31%	11,28%	11,25%
	58,75	11,61%	11,58%	11,55%	11,51%	11,48%	11,45%	11,42%	11,39%	11,36%	11,33%	11,30%
	59,00	11,66%	11,63%	11,60%	11,56%	11,53%	11,50%	11,47%	11,44%	11,41%	11,38%	11,35%
	59,25	11,71%	11,68%	11,65%	11,62%	11,58%	11,55%	11,52%	11,49%	11,46%	11,43%	11,40%
	59,50	11,76%	11,73%	11,70%	11,67%	11,63%	11,60%	11,57%	11,54%	11,51%	11,48%	11,45%
	59,75	11,81%	11,78%	11,75%	11,72%	11,68%	11,65%	11,62%	11,59%	11,56%	11,53%	11,49%
	60,00	11,86%	11,83%	11,80%	11,77%	11,73%	11,71%	11,67%	11,64%	11,61%	11,58%	11,54%
	60,25	11,92%	11,88%	11,85%	11,82%	11,78%	11,76%	11,72%	11,69%	11,66%	11,62%	11,59%
	60,50	11,97%	11,93%	11,90%	11,87%	11,83%	11,81%	11,77%	11,74%	11,71%	11,67%	11,64%
	60,75	12,02%	11,98%	11,95%	11,92%	11,89%	11,86%	11,82%	11,79%	11,76%	11,72%	11,69%
	61,00	12,07%	12,03%	12,00%	11,97%	11,94%	11,91%	11,87%	11,84%	11,81%	11,77%	11,74%
	61,25	12,12%	12,09%	12,05%	12,02%	11,99%	11,96%	11,92%	11,89%	11,86%	11,82%	11,79%
	61,50	12,17%	12,14%	12,10%	12,07%	12,04%	12,01%	11,97%	11,94%	11,91%	11,87%	11,84%
	61,75	12,22%	12,19%	12,15%	12,12%	12,09%	12,06%	12,02%	11,99%	11,96%	11,92%	11,89%
	62,00	12,27%	12,24%	12,20%	12,17%	12,14%	12,11%	12,07%	12,04%	12,01%	11,97%	11,94%
	62,25	12,32%	12,29%	12,25%	12,22%	12,19%	12,16%	12,12%	12,09%	12,05%	12,02%	11,99%
	62,50	12,37%	12,34%	12,31%	12,27%	12,24%	12,21%	12,17%	12,14%	12,10%	12,07%	12,04%
	62,75	12,42%	12,39%	12,36%	12,32%	12,29%	12,26%	12,22%	12,19%	12,15%	12,12%	12,09%
	63,00	12,48%	12,44%	12,41%	12,37%	12,34%	12,31%	12,27%	12,24%	12,20%	12,17%	12,14%