

PRECIOS EN PESOS

Precios del 3-ene-20	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)

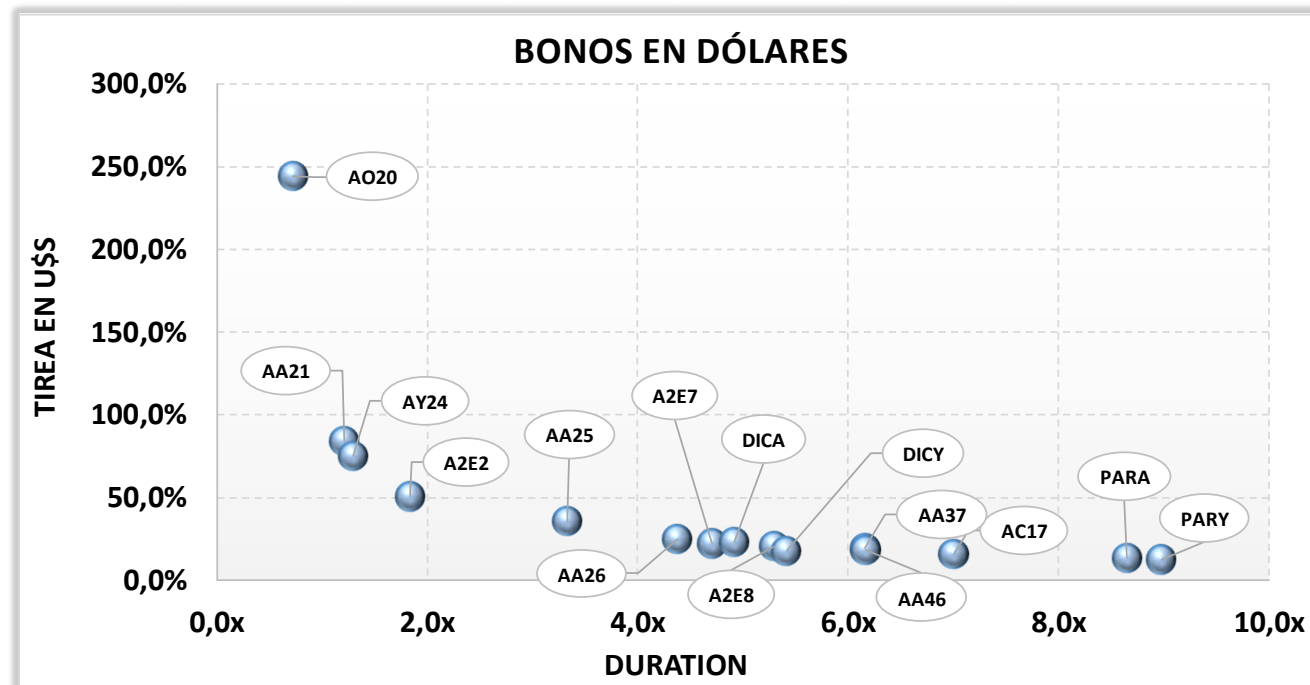
A020	3.285,00	pesos	156,52%	0,7x	100,00	100,00%	1,98	101,98	53,24%	8,000%	8-abr-2020	4,00	8-oct-2020	100,00	8-oct-2020
AA21	3.695,00	pesos	61,49%	1,2x	100,00	100,00%	1,43	101,43	60,21%	6,875%	22-abr-2020	3,44	22-abr-2021	100,00	22-abr-2021
AY24	2.925,00	pesos	49,13%	1,5x	83,34	83,34%	1,22	84,56	57,18%	8,750%	7-may-2020	3,65	7-may-2020	16,66	7-may-2024
A2E2	3.910,00	pesos	34,81%	1,9x	100,00	100,00%	2,52	102,52	63,04%	5,625%	26-ene-2020	2,81	26-ene-2022	100,00	26-ene-2022
AA25	3.114,00	pesos	27,47%	3,5x	100,00	100,00%	1,26	101,26	50,83%	5,750%	18-abr-2020	2,88	18-abr-2023	33,00	18-abr-2025
AA26	3.490,00	pesos	21,07%	4,5x	100,00	100,00%	1,56	101,56	56,80%	7,500%	22-abr-2020	3,75	22-abr-2026	100,00	22-abr-2026
A2E7	3.780,00	pesos	17,66%	5,0x	100,00	100,00%	3,07	103,07	60,62%	6,875%	26-ene-2020	3,44	26-ene-2027	100,00	26-ene-2027
A2E8	3.500,00	pesos	16,69%	5,6x	100,00	100,00%	2,87	102,87	56,24%	5,875%	11-ene-2020	2,94	11-ene-2028	100,00	11-ene-2028
DICA	5.220,00	pesos	17,71%	5,4x	140,20	100,00%	0,23	140,43	61,44%	8,280%	30-jun-2020	5,80	30-jun-2024	7,01	31-dic-2033
DICY	6.400,00	pesos	13,54%	5,9x	140,20	100,00%	0,23	140,43	75,33%	8,280%	30-jun-2020	5,80	30-jun-2024	7,01	31-dic-2033
AA37	3.500,00	pesos	15,36%	7,2x	100,00	100,00%	1,67	101,67	56,90%	7,625%	18-abr-2020	3,81	18-abr-2035	33,00	18-abr-2037
PARA	3.220,00	pesos	10,97%	9,3x	100,00	100,00%	1,01	101,01	52,69%	3,750%	31-mar-2020	1,88	30-sep-2029	5,00	31-dic-2038
AA46	3.150,00	pesos	15,99%	7,0x	100,00	100,00%	1,59	101,59	51,25%	7,625%	22-abr-2020	3,81	22-abr-2046	100,00	22-abr-2046
AC17	3.520,00	pesos	12,65%	8,6x	100,00	100,00%	0,18	100,18	58,08%	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 07.01.2020

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

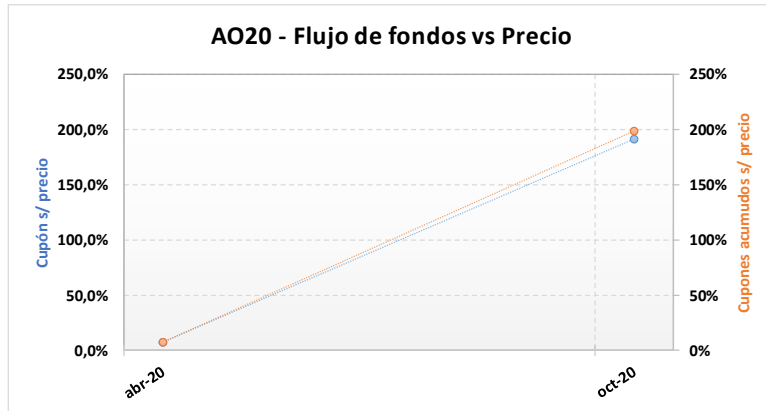




AO20 – Bonar 2020

Precio del	Moneda de cotización	TIREA en u\$s	Duration	Capital residual		Intereses corridos	Valor técnico	Paridad	Tasa de cupón	Próximo servicio				Vencimiento
3-ene-20				Monto	%					Renta		Amortización		
3.285,00	pesos	156,52%	0,72x	100,00	100,00%	1,98	101,98	53,24%	8,000%	8-abr-2020	4,00	8-oct-2020	100,00	8-oct-2020

Tipo de cambio simulado: 60,50

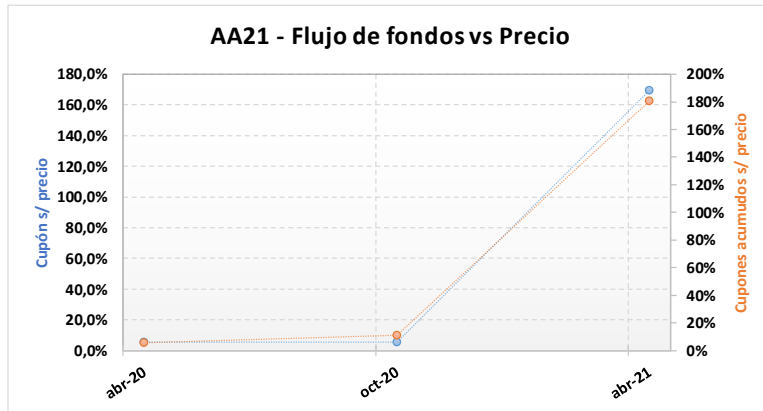


- AO20 - SENSIBILIDAD DE LA TIR		PRECIO EN PESOS SIMULADO										
		3.210	3.225	3.240	3.255	3.270	3.285,00	3.300	3.315	3.330	3.345	3.360
TIPO DE CAMBIO SIMULADO	58,00	149,85%	148,25%	146,66%	145,09%	143,55%	142,01%	140,50%	139,00%	137,51%	136,05%	134,60%
	58,25	151,34%	149,72%	148,13%	146,55%	144,99%	143,45%	141,93%	140,42%	138,93%	137,45%	135,99%
	58,50	152,83%	151,20%	149,60%	148,01%	146,45%	144,90%	143,36%	141,84%	140,34%	138,86%	137,39%
	58,75	154,32%	152,69%	151,07%	149,48%	147,90%	146,34%	144,80%	143,27%	141,76%	140,27%	138,79%
	59,00	155,81%	154,17%	152,55%	150,94%	149,36%	147,79%	146,23%	144,70%	143,18%	141,68%	140,19%
	59,25	157,31%	155,66%	154,03%	152,41%	150,82%	149,24%	147,68%	146,13%	144,60%	143,09%	141,60%
	59,50	158,81%	157,15%	155,51%	153,88%	152,28%	150,69%	149,12%	147,56%	146,03%	144,51%	143,00%
	59,75	160,31%	158,64%	156,99%	155,36%	153,74%	152,14%	150,56%	149,00%	147,45%	145,93%	144,41%
	60,00	161,82%	160,14%	158,48%	156,83%	155,21%	153,60%	152,01%	150,44%	148,88%	147,35%	145,82%
	60,25	163,33%	161,64%	159,97%	158,31%	156,68%	155,06%	153,46%	151,88%	150,32%	148,77%	147,24%
	60,50	164,84%	163,14%	161,46%	159,79%	158,15%	156,52%	154,92%	153,32%	151,75%	150,19%	148,65%
	60,75	166,35%	164,64%	162,95%	161,28%	159,62%	157,99%	156,37%	154,77%	153,19%	151,62%	150,07%
	61,00	167,87%	166,15%	164,45%	162,76%	161,10%	159,46%	157,83%	156,22%	154,63%	153,05%	151,49%
	61,25	169,39%	167,66%	165,94%	164,25%	162,58%	160,93%	159,29%	157,67%	156,07%	154,49%	152,92%
	61,50	170,91%	169,17%	167,45%	165,74%	164,06%	162,40%	160,75%	159,12%	157,51%	155,92%	154,34%
	61,75	172,43%	170,68%	168,95%	167,24%	165,55%	163,87%	162,22%	160,58%	158,96%	157,36%	155,77%
	62,00	173,96%	172,20%	170,46%	168,73%	167,03%	165,35%	163,68%	162,04%	160,41%	158,80%	157,20%
	62,25	175,48%	173,71%	171,96%	170,23%	168,52%	166,83%	165,15%	163,50%	161,86%	160,24%	158,64%
	62,50	177,01%	175,23%	173,47%	171,73%	170,01%	168,31%	166,63%	164,96%	163,31%	161,68%	160,07%
	62,75	178,55%	176,76%	174,99%	173,24%	171,51%	169,79%	168,10%	166,43%	164,77%	163,13%	161,51%
	63,00	180,08%	178,28%	176,50%	174,74%	173,00%	171,28%	169,58%	167,89%	166,23%	164,58%	162,95%

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
3-ene-20				Monto	%					Renta		Amortización		
3.695,00	pesos	61,49%	1,22x	100,00	100,00%	1,43	101,43	60,21%	6,875%	22-abr-2020	3,44	22-abr-2021	100,00	22-abr-2021

Tipo de cambio simulado: 60,50



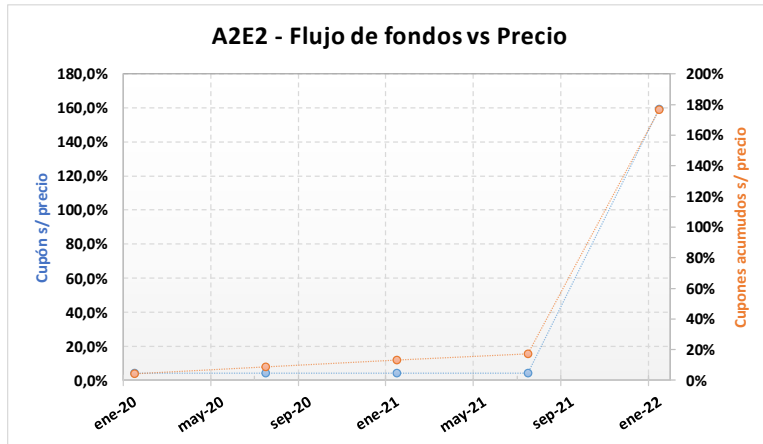
- AA21- SENSIBILIDAD DE LA TIR		PRECIO EN PESOS SIMULADO											
		3.620	3.635	3.650	3.665	3.680	3.695,00	3.710	3.725	3.740	3.755	3.770	
TIPO DE CAMBIO SIMULADO	58,00	58,65%	58,11%	57,58%	57,05%	56,53%	56,01%	55,49%	54,98%	54,47%	53,97%	53,47%	
	58,25	59,20%	58,67%	58,13%	57,60%	57,08%	56,56%	56,04%	55,53%	55,02%	54,51%	54,01%	
	58,50	59,76%	59,22%	58,69%	58,16%	57,63%	57,11%	56,59%	56,07%	55,56%	55,05%	54,55%	
	58,75	60,32%	59,78%	59,24%	58,71%	58,18%	57,66%	57,13%	56,62%	56,10%	55,59%	55,09%	
	59,00	60,88%	60,34%	59,80%	59,26%	58,73%	58,20%	57,68%	57,16%	56,65%	56,13%	55,63%	
	59,25	61,44%	60,89%	60,35%	59,81%	59,28%	58,75%	58,23%	57,71%	57,19%	56,68%	56,17%	
	59,50	61,99%	61,45%	60,90%	60,36%	59,83%	59,30%	58,77%	58,25%	57,73%	57,22%	56,70%	
	59,75	62,55%	62,00%	61,46%	60,92%	60,38%	59,85%	59,32%	58,79%	58,27%	57,75%	57,24%	
	60,00	63,11%	62,56%	62,01%	61,47%	60,93%	60,39%	59,86%	59,34%	58,81%	58,29%	57,78%	
	60,25	63,66%	63,11%	62,56%	62,02%	61,48%	60,94%	60,41%	59,88%	59,35%	58,83%	58,32%	
	60,50	64,22%	63,66%	63,11%	62,57%	62,02%	61,49%	60,95%	60,42%	59,89%	59,37%	58,85%	
	60,75	64,77%	64,22%	63,66%	63,12%	62,57%	62,03%	61,50%	60,96%	60,43%	59,91%	59,39%	
	61,00	65,33%	64,77%	64,22%	63,67%	63,12%	62,58%	62,04%	61,50%	60,97%	60,45%	59,93%	
	61,25	65,88%	65,32%	64,77%	64,21%	63,67%	63,12%	62,58%	62,05%	61,51%	60,99%	60,46%	
	61,50	66,44%	65,88%	65,32%	64,76%	64,21%	63,67%	63,12%	62,59%	62,05%	61,52%	61,00%	
	61,75	66,99%	66,43%	65,87%	65,31%	64,76%	64,21%	63,67%	63,13%	62,59%	62,06%	61,53%	
	62,00	67,55%	66,98%	66,42%	65,86%	65,31%	64,76%	64,21%	63,67%	63,13%	62,60%	62,07%	
	62,25	68,10%	67,53%	66,97%	66,41%	65,85%	65,30%	64,75%	64,21%	63,67%	63,13%	62,60%	
	62,50	68,65%	68,08%	67,52%	66,95%	66,40%	65,84%	65,29%	64,75%	64,21%	63,67%	63,14%	
	62,75	69,21%	68,63%	68,07%	67,50%	66,94%	66,39%	65,83%	65,29%	64,74%	64,21%	63,67%	
	63,00	69,76%	69,18%	68,61%	68,05%	67,49%	66,93%	66,38%	65,83%	65,28%	64,74%	64,20%	



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
3-ene-20				Monto	%					Renta		Amortización		
3.910,00	pesos	34,81%	1,87x	100,00	100,00%	2,52	102,52	63,04%	5,625%	26-ene-2020	2,81	26-ene-2022	100,00	

Tipo de cambio simulado: 60,50

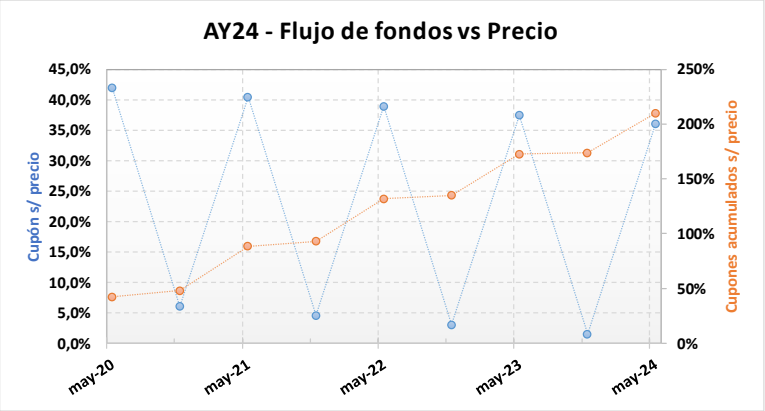


-A2E2- SENSIBILIDAD DE LA TIR		PRECIO EN PESOS SIMULADO										
		3.660	3.710	3.760	3.810	3.860	3.910,00	3.960	4.010	4.060	4.110	4.160
TIPO DE CAMBIO SIMULADO	58,00	36,55%	35,56%	34,59%	33,64%	32,72%	31,81%	30,92%	30,04%	29,19%	28,35%	27,53%
	58,25	36,86%	35,87%	34,90%	33,95%	33,02%	32,11%	31,22%	30,34%	29,48%	28,64%	27,82%
	58,50	37,18%	36,18%	35,21%	34,26%	33,33%	32,41%	31,52%	30,64%	29,78%	28,94%	28,11%
	58,75	37,49%	36,50%	35,52%	34,56%	33,63%	32,71%	31,82%	30,94%	30,07%	29,23%	28,40%
	59,00	37,81%	36,81%	35,83%	34,87%	33,93%	33,01%	32,12%	31,23%	30,37%	29,52%	28,69%
	59,25	38,12%	37,12%	36,14%	35,18%	34,24%	33,32%	32,41%	31,53%	30,66%	29,81%	28,98%
	59,50	38,43%	37,43%	36,44%	35,48%	34,54%	33,62%	32,71%	31,83%	30,96%	30,11%	29,27%
	59,75	38,75%	37,74%	36,75%	35,79%	34,84%	33,92%	33,01%	32,12%	31,25%	30,40%	29,56%
	60,00	39,06%	38,05%	37,06%	36,09%	35,14%	34,22%	33,31%	32,42%	31,54%	30,69%	29,85%
	60,25	39,37%	38,36%	37,36%	36,39%	35,44%	34,51%	33,60%	32,71%	31,84%	30,98%	30,14%
	60,50	39,68%	38,66%	37,67%	36,70%	35,75%	34,81%	33,90%	33,00%	32,13%	31,27%	30,42%
	60,75	39,99%	38,97%	37,98%	37,00%	36,05%	35,11%	34,20%	33,30%	32,42%	31,56%	30,71%
	61,00	40,30%	39,28%	38,28%	37,30%	36,35%	35,41%	34,49%	33,59%	32,71%	31,84%	31,00%
	61,25	40,61%	39,59%	38,58%	37,60%	36,65%	35,71%	34,79%	33,88%	33,00%	32,13%	31,28%
	61,50	40,92%	39,89%	38,89%	37,91%	36,94%	36,00%	35,08%	34,18%	33,29%	32,42%	31,57%
	61,75	41,23%	40,20%	39,19%	38,21%	37,24%	36,30%	35,37%	34,47%	33,58%	32,71%	31,85%
	62,00	41,53%	40,50%	39,49%	38,51%	37,54%	36,59%	35,67%	34,76%	33,87%	32,99%	32,14%
	62,25	41,84%	40,81%	39,80%	38,81%	37,84%	36,89%	35,96%	35,05%	34,16%	33,28%	32,42%
	62,50	42,15%	41,11%	40,10%	39,11%	38,14%	37,18%	36,25%	35,34%	34,44%	33,57%	32,71%
	62,75	42,46%	41,42%	40,40%	39,41%	38,43%	37,48%	36,54%	35,63%	34,73%	33,85%	32,99%
	63,00	42,76%	41,72%	40,70%	39,70%	38,73%	37,77%	36,84%	35,92%	35,02%	34,14%	33,27%

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
3-ene-20				Monto	%					Renta		Amortización		
2.925,00	pesos	49,13%	1,52x	83,34	83,34%	1,22	84,56	57,18%	8,750%	7-may-2020	3,65	7-may-2020	16,66	7-may-2024

Tipo de cambio simulado: 60,50



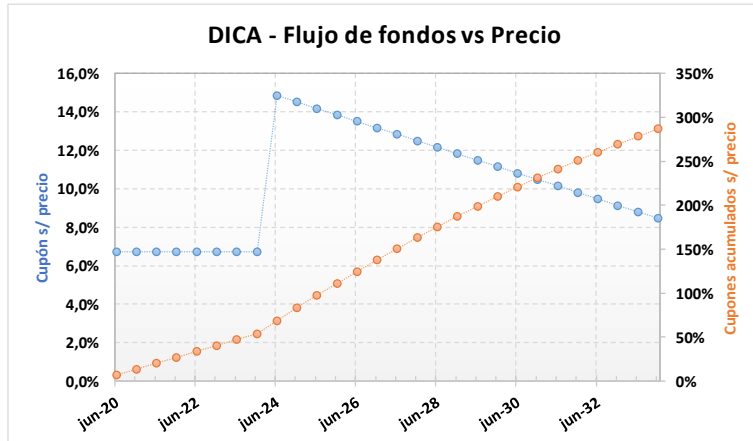
- AY24 - SENSIBILIDAD DE LA TIR		PRECIO EN PESOS SIMULADO										
		2.850	2.865	2.880	2.895	2.910	2.925,00	2.940	2.955	2.970	2.985	3.000
TIPO DE CAMBIO SIMULADO	58,00	47,55%	47,05%	46,55%	46,06%	45,57%	45,09%	44,62%	44,15%	43,69%	43,23%	42,78%
	58,25	47,96%	47,46%	46,96%	46,47%	45,98%	45,50%	45,02%	44,55%	44,08%	43,62%	43,17%
	58,50	48,38%	47,87%	47,37%	46,87%	46,38%	45,90%	45,42%	44,94%	44,48%	44,01%	43,56%
	58,75	48,79%	48,28%	47,78%	47,28%	46,79%	46,30%	45,82%	45,34%	44,87%	44,40%	43,94%
	59,00	49,21%	48,70%	48,19%	47,69%	47,19%	46,70%	46,22%	45,74%	45,26%	44,80%	44,33%
	59,25	49,63%	49,11%	48,60%	48,10%	47,60%	47,10%	46,62%	46,14%	45,66%	45,19%	44,72%
	59,50	50,04%	49,53%	49,01%	48,50%	48,00%	47,51%	47,02%	46,53%	46,05%	45,58%	45,11%
	59,75	50,46%	49,94%	49,42%	48,91%	48,41%	47,91%	47,42%	46,93%	46,45%	45,98%	45,51%
	60,00	50,88%	50,36%	49,84%	49,32%	48,82%	48,32%	47,82%	47,33%	46,85%	46,37%	45,90%
	60,25	51,30%	50,77%	50,25%	49,73%	49,22%	48,72%	48,22%	47,73%	47,24%	46,76%	46,29%
	60,50	51,72%	51,19%	50,66%	50,14%	49,63%	49,13%	48,63%	48,13%	47,64%	47,16%	46,68%
	60,75	52,14%	51,61%	51,08%	50,56%	50,04%	49,53%	49,03%	48,53%	48,04%	47,55%	47,07%
	61,00	52,56%	52,02%	51,49%	50,97%	50,45%	49,94%	49,43%	48,93%	48,44%	47,95%	47,47%
	61,25	52,98%	52,44%	51,91%	51,38%	50,86%	50,34%	49,84%	49,33%	48,84%	48,35%	47,86%
	61,50	53,40%	52,86%	52,32%	51,79%	51,27%	50,75%	50,24%	49,74%	49,24%	48,74%	48,25%
	61,75	53,83%	53,28%	52,74%	52,21%	51,68%	51,16%	50,65%	50,14%	49,64%	49,14%	48,65%
	62,00	54,25%	53,70%	53,16%	52,62%	52,09%	51,57%	51,05%	50,54%	50,04%	49,54%	49,04%
	62,25	54,67%	54,12%	53,58%	53,04%	52,50%	51,98%	51,46%	50,95%	50,44%	49,94%	49,44%
	62,50	55,10%	54,54%	53,99%	53,45%	52,92%	52,39%	51,87%	51,35%	50,84%	50,33%	49,84%
	62,75	55,52%	54,96%	54,41%	53,87%	53,33%	52,80%	52,27%	51,75%	51,24%	50,73%	50,23%
	63,00	55,95%	55,39%	54,83%	54,29%	53,74%	53,21%	52,68%	52,16%	51,64%	51,13%	50,63%



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
3-ene-20				Monto	%					Renta		Amortización		
5.220,00	pesos	17,71%	5,44x	140,20	100,00%	0,23	140,43	61,44%	8,280%	30-jun-2020	5,80	30-jun-2024	7,01	31-dic-2033

Tipo de cambio simulado: 60,50

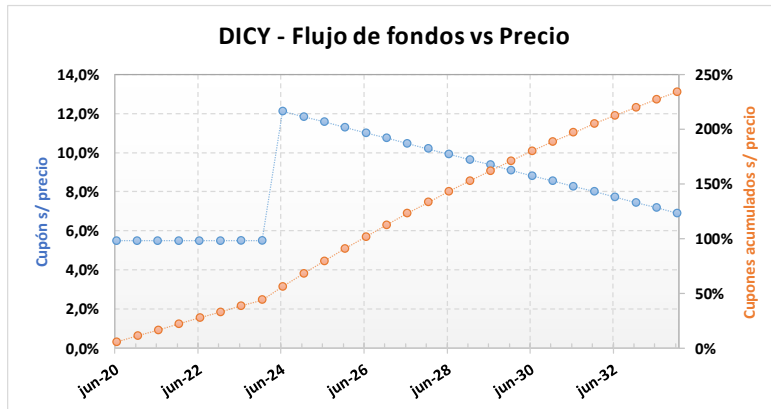


- DICA - SENSIBILIDAD DE LA TIR		PRECIO EN PESOS SIMULADO										
		4.970	5.020	5.070	5.120	5.170	5.220,00	5.270	5.320	5.370	5.420	5.470
TIPO DE CAMBIO SIMULADO	58,00	17,86%	17,64%	17,43%	17,22%	17,01%	16,81%	16,61%	16,41%	16,21%	16,02%	15,83%
	58,25	17,95%	17,74%	17,52%	17,31%	17,10%	16,90%	16,70%	16,50%	16,30%	16,11%	15,92%
	58,50	18,05%	17,83%	17,61%	17,40%	17,19%	16,99%	16,79%	16,59%	16,39%	16,20%	16,01%
	58,75	18,14%	17,92%	17,71%	17,49%	17,29%	17,08%	16,88%	16,68%	16,48%	16,29%	16,10%
	59,00	18,23%	18,01%	17,80%	17,59%	17,38%	17,17%	16,97%	16,77%	16,57%	16,38%	16,19%
	59,25	18,33%	18,11%	17,89%	17,68%	17,47%	17,26%	17,06%	16,86%	16,66%	16,47%	16,27%
	59,50	18,42%	18,20%	17,98%	17,77%	17,56%	17,35%	17,15%	16,95%	16,75%	16,55%	16,36%
	59,75	18,51%	18,29%	18,07%	17,86%	17,65%	17,44%	17,24%	17,04%	16,84%	16,64%	16,45%
	60,00	18,60%	18,38%	18,16%	17,95%	17,74%	17,53%	17,33%	17,12%	16,93%	16,73%	16,54%
	60,25	18,70%	18,47%	18,26%	18,04%	17,83%	17,62%	17,42%	17,21%	17,01%	16,82%	16,62%
	60,50	18,79%	18,57%	18,35%	18,13%	17,92%	17,71%	17,50%	17,30%	17,10%	16,91%	16,71%
	60,75	18,88%	18,66%	18,44%	18,22%	18,01%	17,80%	17,59%	17,39%	17,19%	16,99%	16,80%
	61,00	18,97%	18,75%	18,53%	18,31%	18,10%	17,89%	17,68%	17,48%	17,28%	17,08%	16,89%
	61,25	19,06%	18,84%	18,62%	18,40%	18,19%	17,98%	17,77%	17,57%	17,37%	17,17%	16,97%
	61,50	19,15%	18,93%	18,71%	18,49%	18,28%	18,07%	17,86%	17,65%	17,45%	17,25%	17,06%
	61,75	19,25%	19,02%	18,80%	18,58%	18,37%	18,16%	17,95%	17,74%	17,54%	17,34%	17,15%
	62,00	19,34%	19,11%	18,89%	18,67%	18,46%	18,24%	18,04%	17,83%	17,63%	17,43%	17,23%
	62,25	19,43%	19,20%	18,98%	18,76%	18,54%	18,33%	18,12%	17,92%	17,71%	17,51%	17,32%
	62,50	19,52%	19,29%	19,07%	18,85%	18,63%	18,42%	18,21%	18,00%	17,80%	17,60%	17,40%
	62,75	19,61%	19,38%	19,16%	18,94%	18,72%	18,51%	18,30%	18,09%	17,89%	17,69%	17,49%
	63,00	19,70%	19,47%	19,25%	19,03%	18,81%	18,60%	18,39%	18,18%	17,97%	17,77%	17,57%

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
3-ene-20				Monto	%					Renta		Amortización		
6.400,00	pesos	13,54%	5,88x	140,20	100,00%	0,23	140,43	75,33%	8,280%	30-jun-2020	5,80	30-jun-2024	7,01	31-dic-2033

Tipo de cambio simulado: 60,50

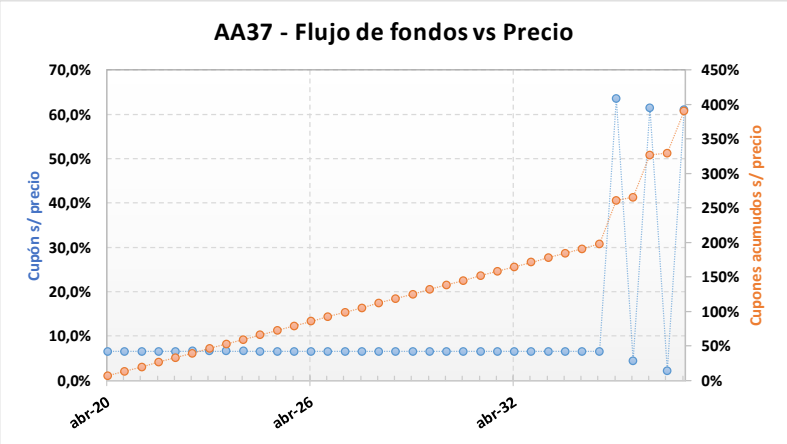


- DICY - SENSIBILIDAD DE LA TIR		PRECIO EN PESOS SIMULADO										
		6.150	6.200	6.250	6.300	6.350	6.400,00	6.450	6.500	6.550	6.600	6.650
TIPO DE CAMBIO SIMULADO	58,00	13,50%	13,34%	13,19%	13,04%	12,89%	12,74%	12,59%	12,45%	12,30%	12,16%	12,02%
	58,25	13,58%	13,43%	13,27%	13,12%	12,97%	12,82%	12,67%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

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

Precio del 3-ene-20	Moneda de cotización	TIREA en u\$s	Duration	Capital residual		Intereses corridos	Valor técnico	Paridad	Tasa de cupón	Próximo servicio				Vencimiento
				Monto	%					Renta		Amortización		
3.500,00	pesos	15,36%	7,15x	100,00	100,00%	1,67	101,67	56,90%	7,625%	18-abr-2020	3,81	18-abr-2035	33,00	18-abr-2037

Tipo de cambio simulado: 60,50



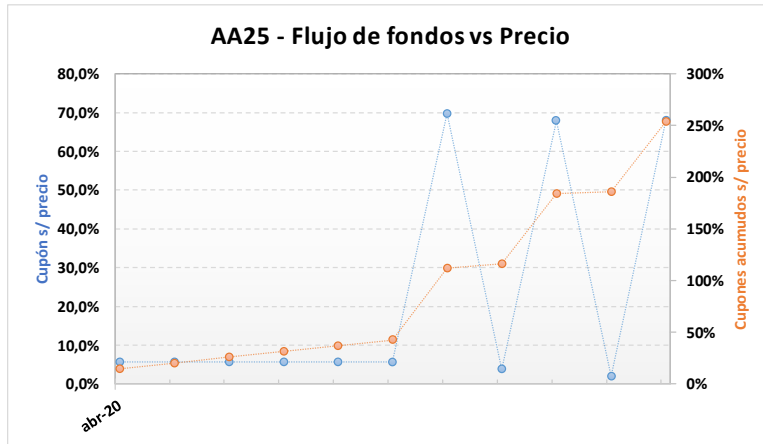
- AA37- SENSIBILIDAD DE LA TIR		PRECIO EN PESOS SIMULADO										
		3.250	3.300	3.350	3.400	3.450	3.500,00	3.550	3.600	3.650	3.700	3.750
TIPO DE CAMBIO SIMULADO	58,00	15,88%	15,63%	15,39%	15,15%	14,92%	14,69%	14,47%	14,26%	14,05%	13,84%	13,64%
	58,25	15,95%	15,70%	15,46%	15,22%	14,99%	14,76%	14,54%	14,32%	14,11%	13,91%	13,70%
	58,50	16,03%	15,77%	15,53%	15,29%	15,05%	14,83%	14,60%	14,39%	14,18%	13,97%	13,77%
	58,75	16,10%	15,84%	15,60%	15,36%	15,12%	14,89%	14,67%	14,45%	14,24%	14,03%	13,83%
	59,00	16,17%	15,91%	15,67%	15,42%	15,19%	14,96%	14,74%	14,52%	14,31%	14,10%	13,90%
	59,25	16,24%	15,98%	15,73%	15,49%	15,26%	15,03%	14,80%	14,59%	14,37%	14,16%	13,96%
	59,50	16,31%	16,05%	15,80%	15,56%	15,33%	15,09%	14,87%	14,65%	14,44%	14,23%	14,02%
	59,75	16,38%	16,12%	15,87%	15,63%	15,39%	15,16%	14,94%	14,72%	14,50%	14,29%	14,09%
	60,00	16,45%	16,19%	15,94%	15,70%	15,46%	15,23%	15,00%	14,78%	14,57%	14,36%	14,15%
	60,25	16,52%	16,26%	16,01%	15,77%	15,53%	15,30%	15,07%	14,85%	14,63%	14,42%	14,21%
	60,50	16,59%	16,33%	16,08%	15,83%	15,60%	15,36%	15,13%	14,91%	14,70%	14,48%	14,28%
	60,75	16,66%	16,40%	16,15%	15,90%	15,66%	15,43%	15,20%	14,98%	14,76%	14,55%	14,34%
	61,00	16,73%	16,47%	16,22%	15,97%	15,73%	15,50%	15,27%	15,04%	14,82%	14,61%	14,40%
	61,25	16,80%	16,54%	16,29%	16,04%	15,80%	15,56%	15,33%	15,11%	14,89%	14,68%	14,47%
	61,50	16,87%	16,61%	16,36%	16,11%	15,86%	15,63%	15,40%	15,17%	14,95%	14,74%	14,53%
	61,75	16,94%	16,68%	16,42%	16,17%	15,93%	15,69%	15,46%	15,24%	15,02%	14,80%	14,59%
	62,00	17,01%	16,75%	16,49%	16,24%	16,00%	15,76%	15,53%	15,30%	15,08%	14,87%	14,66%
	62,25	17,08%	16,82%	16,56%	16,31%	16,07%	15,83%	15,59%	15,37%	15,15%	14,93%	14,72%
	62,50	17,15%	16,89%	16,63%	16,38%	16,13%	15,89%	15,66%	15,43%	15,21%	14,99%	14,78%
	62,75	17,23%	16,96%	16,70%	16,45%	16,20%	15,96%	15,73%	15,50%	15,27%	15,06%	14,84%
	63,00	17,30%	17,03%	16,77%	16,51%	16,27%	16,03%	15,79%	15,56%	15,34%	15,12%	14,91%



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
3-ene-20				Monto	%					Renta		Amortización		
3.114,00	pesos	27,47%	3,46x	100,00	100,00%	1,26	101,26	50,83%	5,750%	18-abr-2020	2,88	18-abr-2023	33,00	18-abr-2025

Tipo de cambio simulado: 60,50



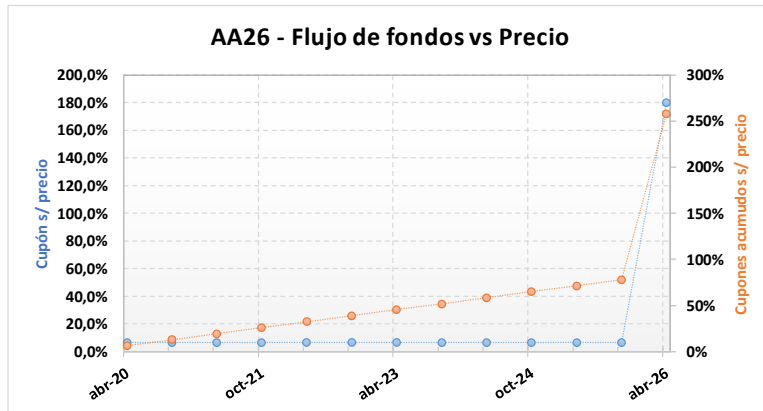
- AA25- SENSIBILIDAD DE LA TIR		PRECIO EN PESOS SIMULADO										
		2.860	2.910	2.960	3.010	3.060	3.114,00	3.160	3.210	3.260	3.310	3.360
TIPO DE CAMBIO SIMULADO	58,00	29,07%	28,42%	27,79%	27,17%	26,57%	25,93%	25,40%	24,84%	24,29%	23,76%	23,23%
	58,25	29,23%	28,58%	27,95%	27,33%	26,72%	26,09%	25,56%	25,00%	24,45%	23,91%	23,38%
	58,50	29,39%	28,74%	28,11%	27,49%	26,88%	26,24%	25,71%	25,15%	24,60%	24,06%	23,53%
	58,75	29,55%	28,90%	28,26%	27,64%	27,04%	26,40%	25,87%	25,30%	24,75%	24,21%	23,68%
	59,00	29,71%	29,06%	28,42%	27,80%	27,19%	26,55%	26,02%	25,45%	24,90%	24,36%	23,83%
	59,25	29,87%	29,22%	28,58%	27,96%	27,35%	26,71%	26,17%	25,61%	25,05%	24,51%	23,98%
	59,50	30,03%	29,38%	28,74%	28,11%	27,50%	26,86%	26,33%	25,76%	25,20%	24,66%	24,13%
	59,75	30,19%	29,54%	28,89%	28,27%	27,66%	27,01%	26,48%	25,91%	25,35%	24,81%	24,28%
	60,00	30,35%	29,69%	29,05%	28,42%	27,81%	27,17%	26,63%	26,06%	25,50%	24,96%	24,42%
	60,25	30,51%	29,85%	29,21%	28,58%	27,97%	27,32%	26,78%	26,21%	25,65%	25,11%	24,57%
	60,50	30,67%	30,01%	29,36%	28,73%	28,12%	27,47%	26,93%	26,36%	25,80%	25,25%	24,72%
	60,75	30,83%	30,17%	29,52%	28,89%	28,27%	27,62%	27,09%	26,51%	25,95%	25,40%	24,87%
	61,00	30,99%	30,32%	29,67%	29,04%	28,43%	27,78%	27,24%	26,66%	26,10%	25,55%	25,01%
	61,25	31,14%	30,48%	29,83%	29,20%	28,58%	27,93%	27,39%	26,81%	26,25%	25,70%	25,16%
	61,50	31,30%	30,63%	29,98%	29,35%	28,73%	28,08%	27,54%	26,96%	26,40%	25,84%	25,30%
	61,75	31,46%	30,79%	30,14%	29,50%	28,88%	28,23%	27,69%	27,11%	26,54%	25,99%	25,45%
	62,00	31,61%	30,95%	30,29%	29,66%	29,03%	28,38%	27,84%	27,26%	26,69%	26,14%	25,60%
	62,25	31,77%	31,10%	30,45%	29,81%	29,19%	28,53%	27,98%	27,40%	26,84%	26,28%	25,74%
	62,50	31,93%	31,25%	30,60%	29,96%	29,34%	28,68%	28,13%	27,55%	26,98%	26,43%	25,89%
	62,75	32,08%	31,41%	30,75%	30,11%	29,49%	28,83%	28,28%	27,70%	27,13%	26,57%	26,03%
	63,00	32,24%	31,56%	30,91%	30,26%	29,64%	28,98%	28,43%	27,85%	27,28%	26,72%	26,17%



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
3-ene-20				Monto	%					Renta		Amortización		
3.490,00	pesos	21,07%	4,54x	100,00	100,00%	1,56	101,56	56,80%	7,500%	22-abr-2020	3,75	22-abr-2026	100,00	

Tipo de cambio simulado: 60,50



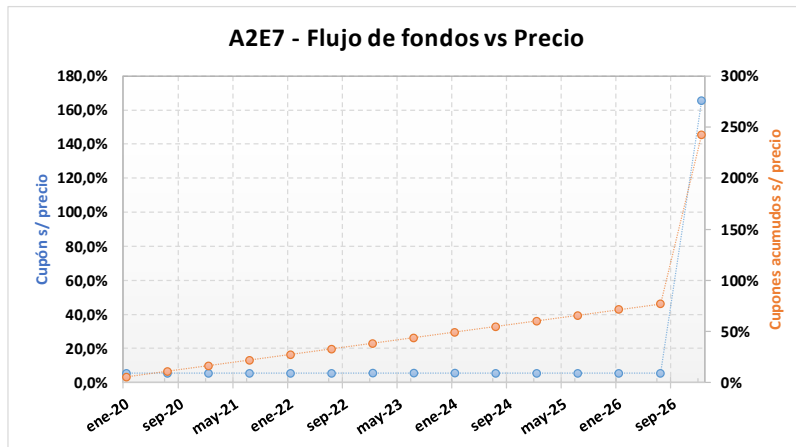
- AA26- SENSIBILIDAD DE LA TIR		PRECIO EN PESOS SIMULADO										
		3.365	3.390	3.415	3.440	3.465	3.490,00	3.515	3.540	3.565	3.590	3.615
TIPO DE CAMBIO SIMULADO	58,00	20,92%	20,73%	20,53%	20,34%	20,15%	19,96%	19,77%	19,59%	19,41%	19,23%	19,05%
	58,25	21,04%	20,84%	20,64%	20,45%	20,26%	20,07%	19,89%	19,70%	19,52%	19,34%	19,16%
	58,50	21,15%	20,95%	20,76%	20,57%	20,37%	20,19%	20,00%	19,81%	19,63%	19,45%	19,27%
	58,75	21,26%	21,07%	20,87%	20,68%	20,49%	20,30%	20,11%	19,92%	19,74%	19,56%	19,38%
	59,00	21,38%	21,18%	20,98%	20,79%	20,60%	20,41%	20,22%	20,04%	19,85%	19,67%	19,49%
	59,25	21,49%	21,29%	21,10%	20,90%	20,71%	20,52%	20,33%	20,15%	19,96%	19,78%	19,60%
	59,50	21,61%	21,41%	21,21%	21,02%	20,82%	20,63%	20,44%	20,26%	20,07%	19,89%	19,71%
	59,75	21,72%	21,52%	21,32%	21,13%	20,93%	20,74%	20,55%	20,37%	20,18%	20,00%	19,82%
	60,00	21,83%	21,63%	21,43%	21,24%	21,05%	20,85%	20,66%	20,48%	20,29%	20,11%	19,93%
	60,25	21,94%	21,74%	21,55%	21,35%	21,16%	20,96%	20,77%	20,59%	20,40%	20,22%	20,04%
	60,50	22,06%	21,86%	21,66%	21,46%	21,27%	21,07%	20,88%	20,70%	20,51%	20,33%	20,14%
	60,75	22,17%	21,97%	21,77%	21,57%	21,38%	21,18%	20,99%	20,81%	20,62%	20,43%	20,25%
	61,00	22,28%	22,08%	21,88%	21,68%	21,49%	21,29%	21,10%	20,92%	20,73%	20,54%	20,36%
	61,25	22,39%	22,19%	21,99%	21,79%	21,60%	21,40%	21,21%	21,02%	20,84%	20,65%	20,47%
	61,50	22,50%	22,30%	22,10%	21,90%	21,71%	21,51%	21,32%	21,13%	20,94%	20,76%	20,58%
	61,75	22,61%	22,41%	22,21%	22,01%	21,82%	21,62%	21,43%	21,24%	21,05%	20,87%	20,68%
	62,00	22,72%	22,52%	22,32%	22,12%	21,93%	21,73%	21,54%	21,35%	21,16%	20,97%	20,79%
	62,25	22,83%	22,63%	22,43%	22,23%	22,03%	21,84%	21,65%	21,46%	21,27%	21,08%	20,90%
	62,50	22,94%	22,74%	22,54%	22,34%	22,14%	21,95%	21,76%	21,56%	21,38%	21,19%	21,00%
	62,75	23,05%	22,85%	22,65%	22,45%	22,25%	22,06%	21,86%	21,67%	21,48%	21,30%	21,11%
	63,00	23,16%	22,96%	22,76%	22,56%	22,36%	22,16%	21,97%	21,78%	21,59%	21,40%	21,22%



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
3-ene-20				Monto	%					Renta		Amortización		
3.780,00	pesos	17,66%	4,97x	100,00	100,00%	3,07	103,07	60,62%	6,875%	26-ene-2020	3,44	26-ene-2027	100,00	26-ene-2027

Tipo de cambio simulado: 60,50

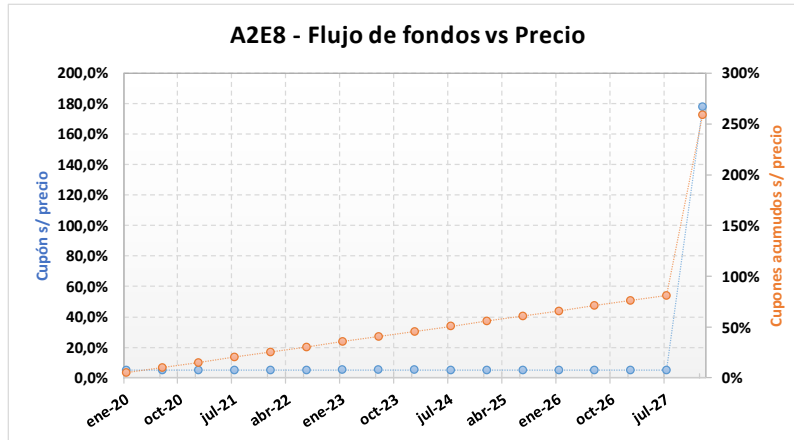


-A2E7- SENSIBILIDAD DE LA TIR		PRECIO EN PESOS SIMULADO										
		3.530	3.580	3.630	3.680	3.730	3.780,00	3.830	3.880	3.930	3.980	4.030
TIPO DE CAMBIO SIMULADO	58,00	18,29%	17,95%	17,62%	17,30%	16,98%	16,67%	16,37%	16,07%	15,78%	15,49%	15,21%
	58,25	18,39%	18,05%	17,72%	17,40%	17,08%	16,77%	16,47%	16,17%	15,87%	15,59%	15,30%
	58,50	18,49%	18,16%	17,83%	17,50%	17,18%	16,87%	16,57%	16,27%	15,97%	15,68%	15,40%
	58,75	18,60%	18,26%	17,93%	17,60%	17,28%	16,97%	16,67%	16,37%	16,07%	15,78%	15,50%
	59,00	18,70%	18,36%	18,03%	17,70%	17,38%	17,07%	16,76%	16,46%	16,17%	15,88%	15,59%
	59,25	18,80%	18,46%	18,13%	17,80%	17,48%	17,17%	16,86%	16,56%	16,27%	15,97%	15,69%
	59,50	18,90%	18,56%	18,23%	17,90%	17,58%	17,27%	16,96%	16,66%	16,36%	16,07%	15,79%
	59,75	19,00%	18,66%	18,33%	18,00%	17,68%	17,37%	17,06%	16,76%	16,46%	16,17%	15,88%
	60,00	19,11%	18,76%	18,43%	18,10%	17,78%	17,47%	17,16%	16,85%	16,56%	16,26%	15,98%
	60,25	19,21%	18,87%	18,53%	18,20%	17,88%	17,56%	17,25%	16,95%	16,65%	16,36%	16,07%
	60,50	19,31%	18,97%	18,63%	18,30%	17,98%	17,66%	17,35%	17,05%	16,75%	16,46%	16,17%
	60,75	19,41%	19,07%	18,73%	18,40%	18,08%	17,76%	17,45%	17,14%	16,84%	16,55%	16,26%
	61,00	19,51%	19,17%	18,83%	18,50%	18,17%	17,86%	17,55%	17,24%	16,94%	16,65%	16,36%
	61,25	19,61%	19,27%	18,93%	18,60%	18,27%	17,95%	17,64%	17,34%	17,04%	16,74%	16,45%
	61,50	19,71%	19,37%	19,03%	18,70%	18,37%	18,05%	17,74%	17,43%	17,13%	16,84%	16,55%
	61,75	19,81%	19,47%	19,13%	18,79%	18,47%	18,15%	17,84%	17,53%	17,23%	16,93%	16,64%
	62,00	19,91%	19,57%	19,23%	18,89%	18,57%	18,25%	17,93%	17,62%	17,32%	17,02%	16,73%
	62,25	20,01%	19,66%	19,32%	18,99%	18,66%	18,34%	18,03%	17,72%	17,42%	17,12%	16,83%
	62,50	20,11%	19,76%	19,42%	19,09%	18,76%	18,44%	18,12%	17,81%	17,51%	17,21%	16,92%
	62,75	20,21%	19,86%	19,52%	19,18%	18,86%	18,53%	18,22%	17,91%	17,61%	17,31%	17,01%
	63,00	20,31%	19,96%	19,62%	19,28%	18,95%	18,63%	18,31%	18,00%	17,70%	17,40%	17,11%

A2E8 – Bonar 2028 (Ley NY)

Precio del 3-ene-20	Moneda de cotización	TIREA en pesos	Duration	Capital residual		Intereses corridos	Valor técnico	Paridad	Tasa de cupón	Próximo servicio				Vencimiento
				Monto	%					Renta		Amortización		
3.500,00	pesos	16,69%	5,57x	100,00	100,00%	2,87	102,87	56,24%	5,875%	11-ene-2020	2,94	11-ene-2028	100,00	11-ene-2028

Tipo de cambio simulado: 60,50

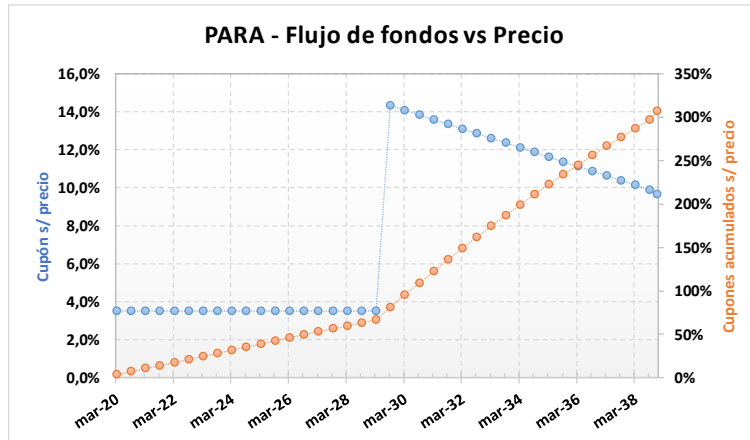


-A2E8- SENSIBILIDAD DE LA TIR		PRECIO EN PESOS SIMULADO										
		3.250	3.300	3.350	3.400	3.450	3.500,00	3.550	3.600	3.650	3.700	3.750
TIPO DE CAMBIO SIMULADO	58,00	17,37%	17,04%	16,73%	16,42%	16,11%	15,82%	15,53%	15,24%	14,96%	14,69%	14,42%
	58,25	17,46%	17,13%	16,82%	16,51%	16,20%	15,91%	15,62%	15,33%	15,05%	14,78%	14,51%
	58,50	17,55%	17,22%	16,91%	16,60%	16,29%	15,99%	15,70%	15,42%	15,14%	14,86%	14,59%
	58,75	17,64%	17,32%	17,00%	16,69%	16,38%	16,08%	15,79%	15,50%	15,22%	14,95%	14,68%
	59,00	17,73%	17,41%	17,09%	16,77%	16,47%	16,17%	15,88%	15,59%	15,31%	15,03%	14,76%
	59,25	17,82%	17,50%	17,18%	16,86%	16,56%	16,26%	15,96%	15,68%	15,40%	15,12%	14,85%
	59,50	17,91%	17,59%	17,27%	16,95%	16,65%	16,35%	16,05%	15,76%	15,48%	15,20%	14,93%
	59,75	18,00%	17,68%	17,35%	17,04%	16,73%	16,43%	16,14%	15,85%	15,57%	15,29%	15,02%
	60,00	18,09%	17,76%	17,44%	17,13%	16,82%	16,52%	16,22%	15,94%	15,65%	15,37%	15,10%
	60,25	18,18%	17,85%	17,53%	17,22%	16,91%	16,61%	16,31%	16,02%	15,74%	15,46%	15,19%
	60,50	18,27%	17,94%	17,62%	17,30%	17,00%	16,69%	16,40%	16,11%	15,82%	15,54%	15,27%
	60,75	18,36%	18,03%	17,71%	17,39%	17,08%	16,78%	16,48%	16,19%	15,91%	15,63%	15,35%
	61,00	18,45%	18,12%	17,80%	17,48%	17,17%	16,87%	16,57%	16,28%	15,99%	15,71%	15,44%
	61,25	18,54%	18,21%	17,88%	17,57%	17,26%	16,95%	16,65%	16,36%	16,08%	15,80%	15,52%
	61,50	18,63%	18,30%	17,97%	17,65%	17,34%	17,04%	16,74%	16,45%	16,16%	15,88%	15,60%
	61,75	18,72%	18,39%	18,06%	17,74%	17,43%	17,12%	16,82%	16,53%	16,24%	15,96%	15,69%
	62,00	18,81%	18,47%	18,15%	17,83%	17,52%	17,21%	16,91%	16,62%	16,33%	16,05%	15,77%
	62,25	18,90%	18,56%	18,23%	17,91%	17,60%	17,29%	16,99%	16,70%	16,41%	16,13%	15,85%
	62,50	18,98%	18,65%	18,32%	18,00%	17,69%	17,38%	17,08%	16,78%	16,50%	16,21%	15,94%
	62,75	19,07%	18,74%	18,41%	18,09%	17,77%	17,46%	17,16%	16,87%	16,58%	16,30%	16,02%
	63,00	19,16%	18,82%	18,49%	18,17%	17,86%	17,55%	17,25%	16,95%	16,66%	16,38%	16,10%

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
3-ene-20				Monto	%					Renta		Amortización		
3.220,00	pesos	10,97%	9,34x	100,00	100,00%	1,01	101,01	52,69%	3,750%	31-mar-2020	1,88	30-sep-2029	5,00	
31-dic-2038														

Tipo de cambio simulado: 60,50

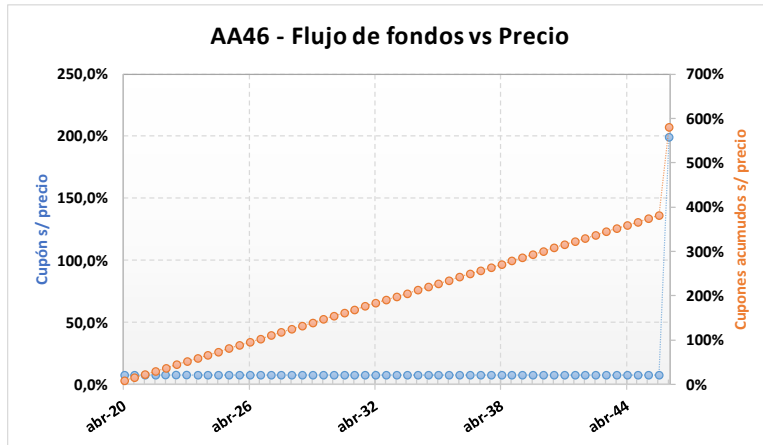


- PARA - SENSIBILIDAD DE LA TIR		PRECIO EN PESOS SIMULADO										
		3.095	3.120	3.145	3.170	3.195	3.220,00	3.245	3.270	3.295	3.320	3.345
TIPO DE CAMBIO SIMULADO	58,00	10,94%	10,85%	10,75%	10,66%	10,57%	10,48%	10,39%	10,30%	10,21%	10,12%	10,04%
	58,25	10,99%	10,90%	10,80%	10,71%	10,62%	10,53%	10,44%	10,35%	10,26%	10,17%	10,08%
	58,50	11,04%	10,95%	10,85%	10,76%	10,67%	10,58%	10,49%	10,40%	10,31%	10,22%	10,13%
	58,75	11,09%	11,00%	10,90%	10,81%	10,72%	10,63%	10,54%	10,45%	10,36%	10,27%	10,18%
	59,00	11,15%	11,05%	10,95%	10,86%	10,77%	10,68%	10,59%	10,50%	10,41%	10,32%	10,23%
	59,25	11,20%	11,10%	11,00%	10,91%	10,82%	10,73%	10,63%	10,55%	10,46%	10,37%	10,28%
	59,50	11,25%	11,15%	11,06%	10,96%	10,87%	10,78%	10,68%	10,59%	10,51%	10,42%	10,33%
	59,75	11,30%	11,20%	11,11%	11,01%	10,92%	10,83%	10,73%	10,64%	10,55%	10,47%	10,38%
	60,00	11,35%	11,25%	11,16%	11,06%	10,97%	10,87%	10,78%	10,69%	10,60%	10,51%	10,43%
	60,25	11,40%	11,30%	11,20%	11,11%	11,02%	10,92%	10,83%	10,74%	10,65%	10,56%	10,48%
	60,50	11,45%	11,35%	11,25%	11,16%	11,07%	10,97%	10,88%	10,79%	10,70%	10,61%	10,52%
	60,75	11,50%	11,40%	11,30%	11,21%	11,11%	11,02%	10,93%	10,84%	10,75%	10,66%	10,57%
	61,00	11,55%	11,45%	11,35%	11,26%	11,16%	11,07%	10,98%	10,89%	10,80%	10,71%	10,62%
	61,25	11,60%	11,50%	11,40%	11,31%	11,21%	11,12%	11,03%	10,94%	10,85%	10,76%	10,67%
	61,50	11,65%	11,55%	11,45%	11,36%	11,26%	11,17%	11,08%	10,98%	10,89%	10,80%	10,72%
	61,75	11,70%	11,60%	11,50%	11,41%	11,31%	11,22%	11,12%	11,03%	10,94%	10,85%	10,76%
	62,00	11,75%	11,65%	11,55%	11,45%	11,36%	11,27%	11,17%	11,08%	10,99%	10,90%	10,81%
	62,25	11,79%	11,70%	11,60%	11,50%	11,41%	11,31%	11,22%	11,13%	11,04%	10,95%	10,86%
	62,50	11,84%	11,75%	11,65%	11,55%	11,46%	11,36%	11,27%	11,18%	11,09%	11,00%	10,91%
	62,75	11,89%	11,79%	11,70%	11,60%	11,50%	11,41%	11,32%	11,22%	11,13%	11,04%	10,95%
	63,00	11,94%	11,84%	11,75%	11,65%	11,55%	11,46%	11,37%	11,27%	11,18%	11,09%	11,00%

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
3-ene-20				Monto	%					Renta		Amortización		
3.150,00	pesos	15,99%	7,03x	100,00	100,00%	1,59	101,59	51,25%	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	16,68%	16,38%	16,10%	15,83%	15,57%	15,31%	15,07%	14,83%	14,59%	14,37%	14,15%
	58,25	16,75%	16,46%	16,17%	15,90%	15,64%	15,38%	15,13%	14,89%	14,66%	14,43%	14,21%
	58,50	16,82%	16,53%	16,25%	15,97%	15,70%	15,45%	15,20%	14,96%	14,72%	14,50%	14,28%
	58,75	16,90%	16,60%	16,32%	16,04%	15,77%	15,52%	15,27%	15,02%	14,79%	14,56%	14,34%
	59,00	16,97%	16,68%	16,39%	16,11%	15,84%	15,58%	15,33%	15,09%	14,85%	14,63%	14,40%
	59,25	17,05%	16,75%	16,46%	16,18%	15,91%	15,65%	15,40%	15,16%	14,92%	14,69%	14,47%
	59,50	17,12%	16,82%	16,53%	16,25%	15,98%	15,72%	15,47%	15,22%	14,98%	14,75%	14,53%
	59,75	17,20%	16,89%	16,60%	16,32%	16,05%	15,79%	15,53%	15,29%	15,05%	14,82%	14,59%
	60,00	17,27%	16,97%	16,68%	16,39%	16,12%	15,86%	15,60%	15,35%	15,11%	14,88%	14,66%
	60,25	17,34%	17,04%	16,75%	16,46%	16,19%	15,92%	15,67%	15,42%	15,18%	14,95%	14,72%
	60,50	17,42%	17,11%	16,82%	16,53%	16,26%	15,99%	15,74%	15,49%	15,24%	15,01%	14,78%
	60,75	17,49%	17,19%	16,89%	16,60%	16,33%	16,06%	15,80%	15,55%	15,31%	15,07%	14,84%
	61,00	17,57%	17,26%	16,96%	16,68%	16,40%	16,13%	15,87%	15,62%	15,37%	15,14%	14,91%
	61,25	17,64%	17,33%	17,03%	16,75%	16,47%	16,20%	15,94%	15,68%	15,44%	15,20%	14,97%
	61,50	17,72%	17,41%	17,11%	16,82%	16,54%	16,27%	16,00%	15,75%	15,50%	15,27%	15,03%
	61,75	17,79%	17,48%	17,18%	16,89%	16,61%	16,33%	16,07%	15,82%	15,57%	15,33%	15,10%
	62,00	17,87%	17,55%	17,25%	16,96%	16,68%	16,40%	16,14%	15,88%	15,63%	15,39%	15,16%
	62,25	17,94%	17,63%	17,32%	17,03%	16,74%	16,47%	16,20%	15,95%	15,70%	15,46%	15,22%
	62,50	18,02%	17,70%	17,39%	17,10%	16,81%	16,54%	16,27%	16,01%	15,76%	15,52%	15,29%
	62,75	18,09%	17,77%	17,47%	17,17%	16,88%	16,61%	16,34%	16,08%	15,83%	15,59%	15,35%
	63,00	18,17%	17,85%	17,54%	17,24%	16,95%	16,68%	16,41%	16,15%	15,89%	15,65%	15,41%

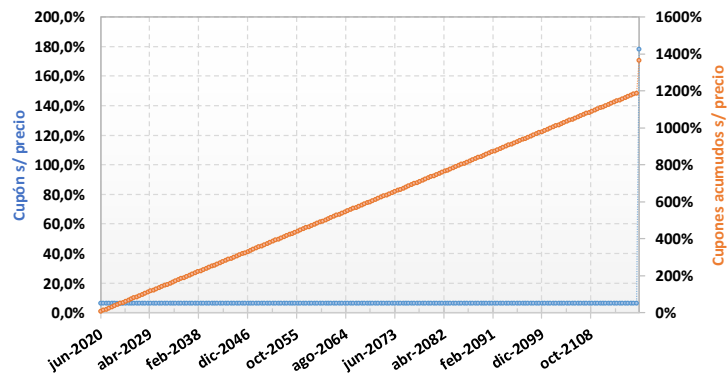


AC17 – Bonar 2117 (Ley NY)

Precio del	Moneda de cotización	TIREA en pesos	Duration	Capital residual		Intereses corridos	Valor técnico	Paridad	Tasa de cupón	Próximo servicio				Vencimiento
3-ene-20				Monto	%					Renta		Amortización		
3.520,00	pesos	12,65%	8,62x	100,00	100,00%	0,18	100,18	58,08%	7,125%	28-jun-2020	3,56	28-jun-2117	100,00	

Tipo de cambio simulado: 60,50

AC17 - Flujo de fondos vs Precio



- AC17- SENSIBILIDAD DE LA TIR		PRECIO EN PESOS SIMULADO										
		3.470	3.480	3.490	3.500	3.510	3.520,00	3.530	3.540	3.550	3.560	3.570
TIPO DE CAMBIO SIMULADO	58,00	12,29%	12,26%	12,22%	12,19%	12,15%	12,11%	12,08%	12,04%	12,01%	11,97%	11,94%
	58,25	12,35%	12,31%	12,28%	12,24%	12,20%	12,17%	12,13%	12,10%	12,06%	12,03%	11,99%
	58,50	12,40%	12,37%	12,33%	12,29%	12,26%	12,22%	12,19%	12,15%	12,12%	12,08%	12,05%
	58,75	12,46%	12,42%	12,38%	12,35%	12,31%	12,28%	12,24%	12,20%	12,17%	12,13%	12,10%
	59,00	12,51%	12,48%	12,44%	12,40%	12,37%	12,33%	12,29%	12,26%	12,22%	12,19%	12,15%
	59,25	12,57%	12,53%	12,49%	12,46%	12,42%	12,38%	12,35%	12,31%	12,28%	12,24%	12,20%
	59,50	12,62%	12,59%	12,55%	12,51%	12,47%	12,44%	12,40%	12,37%	12,33%	12,29%	12,26%
	59,75	12,68%	12,64%	12,60%	12,57%	12,53%	12,49%	12,45%	12,42%	12,38%	12,35%	12,31%
	60,00	12,73%	12,69%	12,66%	12,62%	12,58%	12,55%	12,51%	12,47%	12,44%	12,40%	12,36%
	60,25	12,79%	12,75%	12,71%	12,67%	12,64%	12,60%	12,56%	12,53%	12,49%	12,45%	12,42%
	60,50	12,84%	12,80%	12,77%	12,73%	12,69%	12,65%	12,62%	12,58%	12,54%	12,51%	12,47%
	60,75	12,90%	12,86%	12,82%	12,78%	12,74%	12,71%	12,67%	12,63%	12,60%	12,56%	12,52%
	61,00	12,95%	12,91%	12,87%	12,84%	12,80%	12,76%	12,72%	12,69%	12,65%	12,61%	12,58%
	61,25	13,01%	12,97%	12,93%	12,89%	12,85%	12,82%	12,78%	12,74%	12,70%	12,67%	12,63%
	61,50	13,06%	13,02%	12,98%	12,95%	12,91%	12,87%	12,83%	12,79%	12,76%	12,72%	12,68%
	61,75	13,12%	13,08%	13,04%	13,00%	12,96%	12,92%	12,89%	12,85%	12,81%	12,77%	12,74%
	62,00	13,17%	13,13%	13,09%	13,05%	13,02%	12,98%	12,94%	12,90%	12,86%	12,83%	12,79%
	62,25	13,23%	13,19%	13,15%	13,11%	13,07%	13,03%	12,99%	12,96%	12,92%	12,88%	12,84%
	62,50	13,28%	13,24%	13,20%	13,16%	13,12%	13,09%	13,05%	13,01%	12,97%	12,93%	12,90%
	62,75	13,34%	13,30%	13,26%	13,22%	13,18%	13,14%	13,10%	13,06%	13,03%	12,99%	12,95%
	63,00	13,39%	13,35%	13,31%	13,27%	13,23%	13,19%	13,16%	13,12%	13,08%	13,04%	13,00%