

PRECIOS EN PESOS

Precios del 7-feb-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)

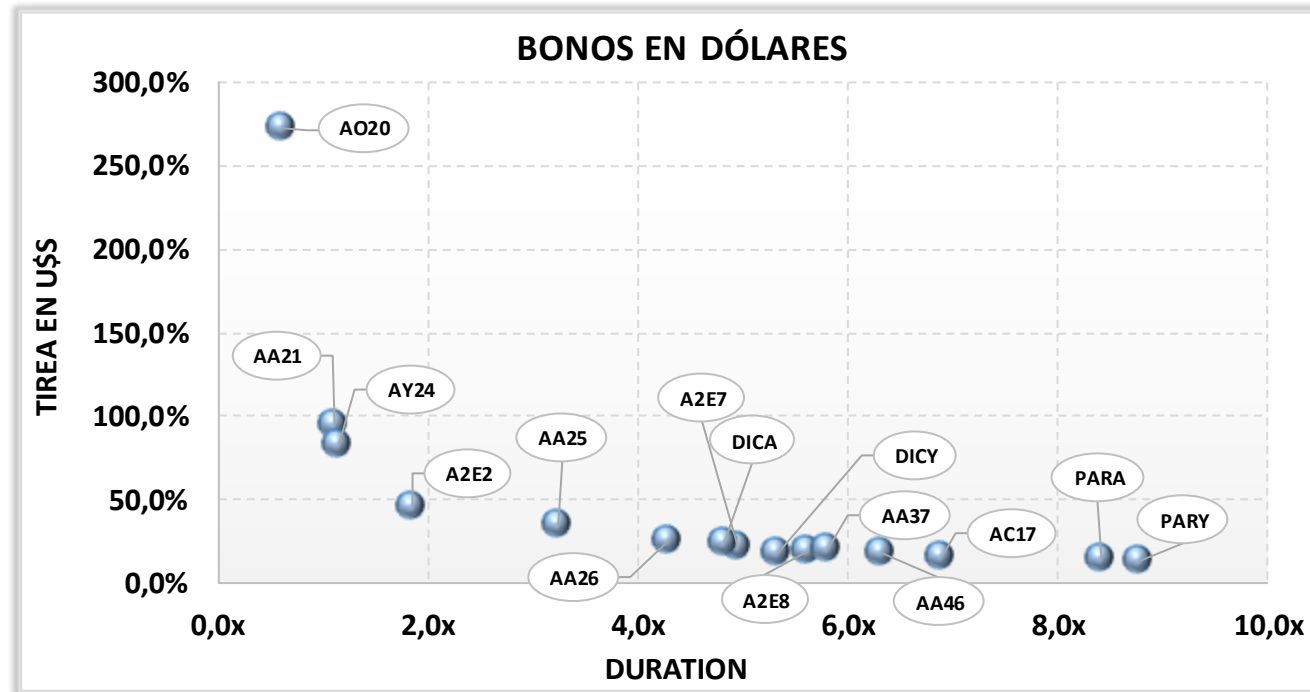
A020	3.900,00	pesos	269,09%	0,6x	100,00	100,00%	2,73	102,73	46,07%	8,000%	8-abr-2020	4,00	8-oct-2020	100,00	8-oct-2020
AA21	4.190,00	pesos	98,13%	1,1x	100,00	100,00%	2,08	102,08	49,81%	6,875%	22-abr-2020	3,44	22-abr-2021	100,00	22-abr-2021
AY24	3.190,00	pesos	82,80%	1,1x	83,34	83,34%	1,90	85,24	45,41%	8,750%	7-may-2020	3,65	7-may-2020	16,66	7-may-2024
A2E2	4.550,00	pesos	45,59%	1,8x	100,00	100,00%	0,23	100,23	55,09%	5,625%	26-jul-2020	2,81	26-ene-2022	100,00	26-ene-2022
AA25	3.563,00	pesos	35,33%	3,2x	100,00	100,00%	1,80	101,80	42,47%	5,750%	18-abr-2020	2,88	18-abr-2023	33,00	18-abr-2025
AA26	4.175,00	pesos	25,26%	4,3x	100,00	100,00%	2,27	102,27	49,54%	7,500%	22-abr-2020	3,75	22-abr-2026	100,00	22-abr-2026
A2E7	4.190,00	pesos	21,57%	5,0x	100,00	100,00%	0,29	100,29	50,70%	6,875%	26-jul-2020	3,44	26-ene-2027	100,00	26-ene-2027
A2E8	3.785,00	pesos	20,76%	5,5x	100,00	100,00%	0,49	100,49	45,71%	5,875%	11-jul-2020	2,94	11-ene-2028	100,00	11-ene-2028
DICA	5.735,00	pesos	23,17%	4,8x	140,20	100,00%	1,32	141,53	49,18%	8,280%	30-jun-2020	5,80	30-jun-2024	7,01	31-dic-2033
DICY	7.240,00	pesos	17,65%	5,4x	140,20	100,00%	1,32	141,53	62,08%	8,280%	30-jun-2020	5,80	30-jun-2024	7,01	31-dic-2033
AA37	3.600,00	pesos	20,82%	5,7x	100,00	100,00%	2,39	102,39	42,67%	7,625%	18-abr-2020	3,81	18-abr-2035	33,00	18-abr-2037
PARA	3.410,00	pesos	14,32%	8,4x	100,00	100,00%	1,36	101,36	40,83%	3,750%	31-mar-2020	1,88	30-sep-2029	5,00	31-dic-2038
AA46	3.150,00	pesos	22,53%	5,0x	100,00	100,00%	2,31	102,31	37,37%	7,625%	22-abr-2020	3,81	22-abr-2046	100,00	22-abr-2046
AC17	3.890,00	pesos	15,95%	6,9x	100,00	100,00%	0,85	100,85	46,81%	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 se toma el último precio de cierre

Los cálculos de indicadores corresponden al 11.02.2020

(a) Dólar bolsa (AY24/AY24D): \$/u\$s 82,40 La TIR está expresada en u\$s.

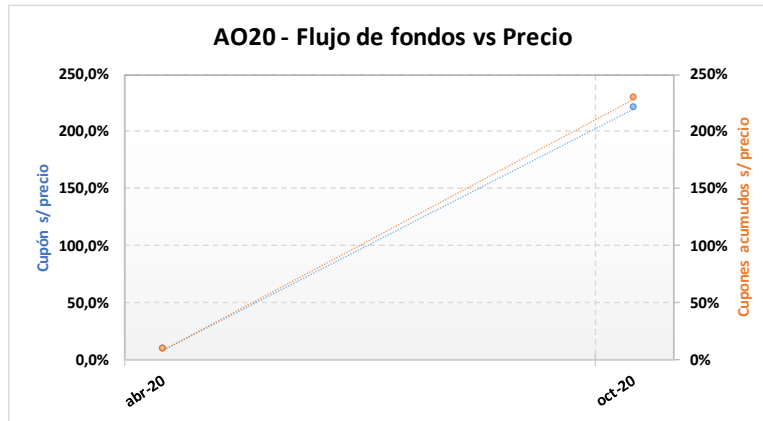




AO20 – Bonar 2020

Precio del	Moneda de cotización	TIREA en u\$s	Duration	Capital residual		Intereses corridos	Valor técnico	Paridad	Tasa de cupón	Próximo servicio				Vencimiento
7-feb-20				Monto	%					Renta		Amortización		
3.900,00	pesos	269,09%	0,62x	100,00	100,00%	2,73	102,73	46,07%	8,000%	8-abr-2020	4,00	8-oct-2020	100,00	8-oct-2020

Tipo de cambio simulado: 82,40

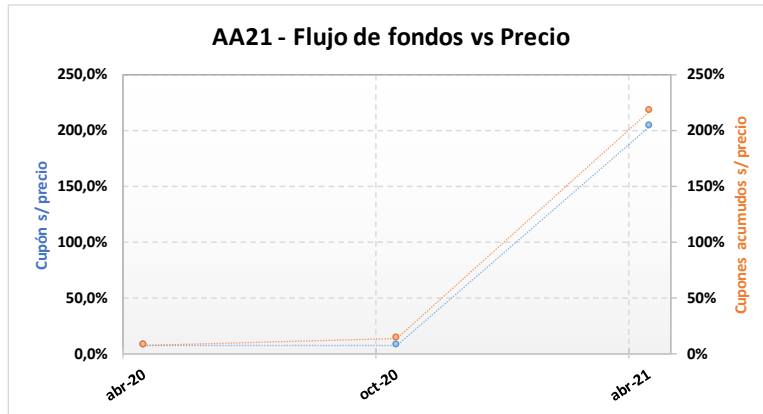


- AO20 - SENSIBILIDAD DE LA TIR		PRECIO EN PESOS SIMULADO										
		3.825	3.840	3.855	3.870	3.885	3.900,00	3.915	3.930	3.945	3.960	3.975
TIPO DE CAMBIO SIMULADO	79,90	262,41%	260,14%	257,89%	255,67%	253,47%	251,29%	249,14%	247,00%	244,89%	242,80%	240,73%
	80,15	264,23%	261,95%	259,69%	257,46%	255,24%	253,06%	250,89%	248,75%	246,62%	244,52%	242,44%
	80,40	266,05%	263,76%	261,49%	259,25%	257,02%	254,82%	252,65%	250,49%	248,36%	246,25%	244,15%
	80,65	267,88%	265,58%	263,30%	261,04%	258,81%	256,60%	254,41%	252,24%	250,10%	247,97%	245,87%
	80,90	269,71%	267,40%	265,10%	262,84%	260,59%	258,37%	256,17%	253,99%	251,84%	249,70%	247,59%
	81,15	271,55%	269,22%	266,92%	264,64%	262,38%	260,15%	257,94%	255,75%	253,58%	251,44%	249,31%
	81,40	273,39%	271,05%	268,73%	266,44%	264,17%	261,93%	259,71%	257,51%	255,33%	253,17%	251,04%
	81,65	275,23%	272,88%	270,55%	268,25%	265,97%	263,71%	261,48%	259,27%	257,08%	254,92%	252,77%
	81,90	277,08%	274,71%	272,38%	270,06%	267,77%	265,50%	263,26%	261,04%	258,84%	256,66%	254,50%
	82,15	278,93%	276,55%	274,20%	271,88%	269,57%	267,30%	265,04%	262,81%	260,60%	258,41%	256,24%
	82,40	280,78%	278,40%	276,03%	273,70%	271,38%	269,09%	266,82%	264,58%	262,36%	260,16%	257,98%
	82,65	282,64%	280,24%	277,87%	275,52%	273,19%	270,89%	268,61%	266,36%	264,12%	261,91%	259,72%
	82,90	284,50%	282,09%	279,70%	277,34%	275,01%	272,69%	270,40%	268,14%	265,89%	263,67%	261,47%
	83,15	286,37%	283,94%	281,55%	279,17%	276,82%	274,50%	272,20%	269,92%	267,67%	265,43%	263,22%
	83,40	288,23%	285,80%	283,39%	281,01%	278,65%	276,31%	274,00%	271,71%	269,44%	267,20%	264,98%
	83,65	290,11%	287,66%	285,24%	282,84%	280,47%	278,12%	275,80%	273,50%	271,22%	268,97%	266,73%
	83,90	291,98%	289,52%	287,09%	284,68%	282,30%	279,94%	277,60%	275,29%	273,00%	270,74%	268,49%
	84,15	293,86%	291,39%	288,95%	286,53%	284,13%	281,76%	279,41%	277,09%	274,79%	272,51%	270,26%
	84,40	295,75%	293,26%	290,81%	288,37%	285,97%	283,58%	281,23%	278,89%	276,58%	274,29%	272,03%
	84,65	297,63%	295,14%	292,67%	290,22%	287,81%	285,41%	283,04%	280,70%	278,37%	276,07%	273,80%
	84,90	299,52%	297,02%	294,53%	292,08%	289,65%	287,24%	284,86%	282,50%	280,17%	277,86%	275,57%

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
7-feb-20				Monto	%					Renta		Amortización		
4.190,00	pesos	98,13%	1,11x	100,00	100,00%	2,08	102,08	49,81%	6,875%	22-abr-2020	3,44	22-abr-2021	100,00	22-abr-2021

Tipo de cambio simulado: **82,40**



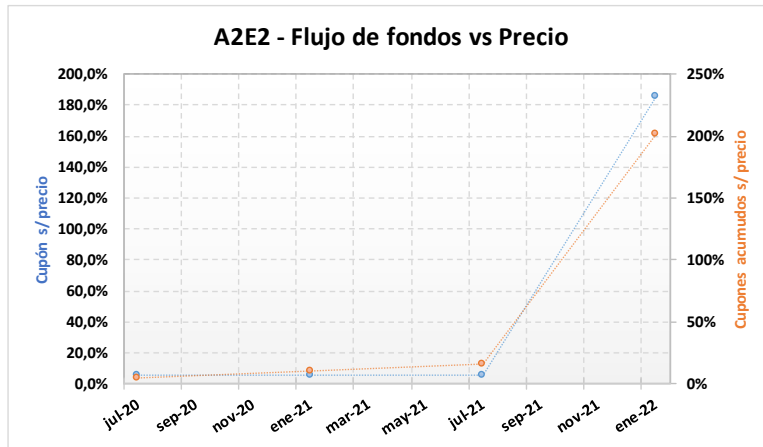
- AA21- SENSIBILIDAD DE LA TIR		PRECIO EN PESOS SIMULADO										
		4.115	4.130	4.145	4.160	4.175	4.190,00	4.205	4.220	4.235	4.250	4.265
TIPO DE CAMBIO SIMULADO	79,90	95,88%	95,24%	94,61%	93,98%	93,36%	92,73%	92,12%	91,51%	90,90%	90,30%	89,70%
	80,15	96,43%	95,79%	95,15%	94,52%	93,90%	93,28%	92,66%	92,04%	91,43%	90,83%	90,23%
	80,40	96,98%	96,34%	95,70%	95,07%	94,44%	93,82%	93,20%	92,58%	91,97%	91,36%	90,76%
	80,65	97,53%	96,89%	96,25%	95,61%	94,98%	94,36%	93,73%	93,12%	92,50%	91,89%	91,29%
	80,90	98,08%	97,43%	96,79%	96,16%	95,52%	94,90%	94,27%	93,65%	93,04%	92,43%	91,82%
	81,15	98,63%	97,98%	97,34%	96,70%	96,06%	95,44%	94,81%	94,19%	93,57%	92,96%	92,35%
	81,40	99,18%	98,53%	97,88%	97,24%	96,61%	95,98%	95,35%	94,73%	94,11%	93,49%	92,88%
	81,65	99,73%	99,07%	98,43%	97,79%	97,15%	96,51%	95,89%	95,26%	94,64%	94,03%	93,41%
	81,90	100,27%	99,62%	98,97%	98,33%	97,69%	97,05%	96,42%	95,80%	95,18%	94,56%	93,94%
	82,15	100,82%	100,17%	99,52%	98,87%	98,23%	97,59%	96,96%	96,33%	95,71%	95,09%	94,48%
	82,40	101,37%	100,72%	100,06%	99,42%	98,77%	98,13%	97,50%	96,87%	96,24%	95,62%	95,01%
	82,65	101,92%	101,26%	100,61%	99,96%	99,31%	98,67%	98,04%	97,41%	96,78%	96,15%	95,54%
	82,90	102,47%	101,81%	101,15%	100,50%	99,85%	99,21%	98,57%	97,94%	97,31%	96,69%	96,07%
	83,15	103,02%	102,36%	101,70%	101,04%	100,40%	99,75%	99,11%	98,48%	97,85%	97,22%	96,60%
	83,40	103,57%	102,90%	102,24%	101,59%	100,94%	100,29%	99,65%	99,01%	98,38%	97,75%	97,13%
	83,65	104,12%	103,45%	102,79%	102,13%	101,48%	100,83%	100,19%	99,55%	98,91%	98,28%	97,66%
	83,90	104,66%	104,00%	103,33%	102,67%	102,02%	101,37%	100,72%	100,08%	99,45%	98,81%	98,19%
	84,15	105,21%	104,54%	103,88%	103,22%	102,56%	101,91%	101,26%	100,62%	99,98%	99,35%	98,72%
	84,40	105,76%	105,09%	104,42%	103,76%	103,10%	102,45%	101,80%	101,15%	100,51%	99,88%	99,25%
	84,65	106,31%	105,63%	104,96%	104,30%	103,64%	102,98%	102,33%	101,69%	101,05%	100,41%	99,78%
	84,90	106,86%	106,18%	105,51%	104,84%	104,18%	103,52%	102,87%	102,22%	101,58%	100,94%	100,31%



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
7-feb-20				Monto	%					Renta		Amortización		
4.550,00	pesos	45,59%	1,84x	100,00	100,00%	0,23	100,23	55,09%	5,625%	26-jul-2020	2,81	26-ene-2022	100,00	26-ene-2022

Tipo de cambio simulado: 82,40

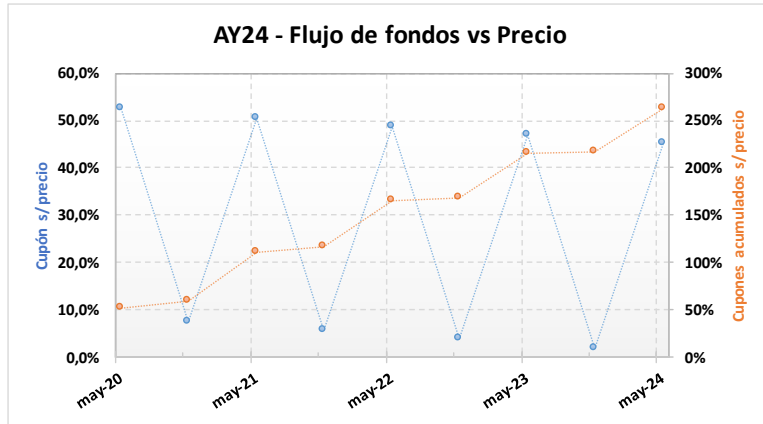


-A2E2- SENSIBILIDAD DE LA TIR		PRECIO EN PESOS SIMULADO										
		4.300	4.350	4.400	4.450	4.500	4.550,00	4.600	4.650	4.700	4.750	4.800
TIPO DE CAMBIO SIMULADO	79,90	47,64%	46,71%	45,81%	44,92%	44,04%	43,18%	42,34%	41,51%	40,69%	39,89%	39,10%
	80,15	47,89%	46,96%	46,05%	45,16%	44,29%	43,42%	42,58%	41,75%	40,93%	40,12%	39,33%
	80,40	48,14%	47,21%	46,30%	45,41%	44,53%	43,67%	42,82%	41,98%	41,16%	40,36%	39,57%
	80,65	48,39%	47,46%	46,55%	45,65%	44,77%	43,91%	43,06%	42,22%	41,40%	40,59%	39,80%
	80,90	48,64%	47,71%	46,79%	45,90%	45,02%	44,15%	43,30%	42,46%	41,64%	40,83%	40,03%
	81,15	48,89%	47,96%	47,04%	46,14%	45,26%	44,39%	43,54%	42,70%	41,88%	41,07%	40,27%
	81,40	49,14%	48,20%	47,29%	46,39%	45,50%	44,63%	43,78%	42,94%	42,11%	41,30%	40,50%
	81,65	49,38%	48,45%	47,53%	46,63%	45,74%	44,87%	44,02%	43,18%	42,35%	41,54%	40,74%
	81,90	49,63%	48,70%	47,78%	46,87%	45,99%	45,11%	44,26%	43,41%	42,58%	41,77%	40,97%
	82,15	49,88%	48,94%	48,02%	47,12%	46,23%	45,35%	44,49%	43,65%	42,82%	42,00%	41,20%
	82,40	50,13%	49,19%	48,27%	47,36%	46,47%	45,59%	44,73%	43,89%	43,06%	42,24%	41,43%
	82,65	50,38%	49,43%	48,51%	47,60%	46,71%	45,83%	44,97%	44,12%	43,29%	42,47%	41,67%
	82,90	50,62%	49,68%	48,75%	47,84%	46,95%	46,07%	45,21%	44,36%	43,53%	42,70%	41,90%
	83,15	50,87%	49,92%	49,00%	48,09%	47,19%	46,31%	45,45%	44,60%	43,76%	42,94%	42,13%
	83,40	51,12%	50,17%	49,24%	48,33%	47,43%	46,55%	45,68%	44,83%	43,99%	43,17%	42,36%
	83,65	51,36%	50,41%	49,48%	48,57%	47,67%	46,79%	45,92%	45,07%	44,23%	43,40%	42,59%
	83,90	51,61%	50,66%	49,73%	48,81%	47,91%	47,02%	46,16%	45,30%	44,46%	43,63%	42,82%
	84,15	51,85%	50,90%	49,97%	49,05%	48,15%	47,26%	46,39%	45,54%	44,69%	43,87%	43,05%
	84,40	52,10%	51,15%	50,21%	49,29%	48,39%	47,50%	46,63%	45,77%	44,93%	44,10%	43,28%
	84,65	52,34%	51,39%	50,45%	49,53%	48,63%	47,74%	46,86%	46,00%	45,16%	44,33%	43,51%
	84,90	52,59%	51,63%	50,69%	49,77%	48,86%	47,97%	47,10%	46,24%	45,39%	44,56%	43,74%

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
7-feb-20				Monto	%					Renta		Amortización		
3.190,00	pesos	82,80%	1,15x	83,34	83,34%	1,90	85,24	45,41%	8,750%	7-may-2020	3,65	7-may-2020	16,66	7-may-2024

Tipo de cambio simulado: **82,40**



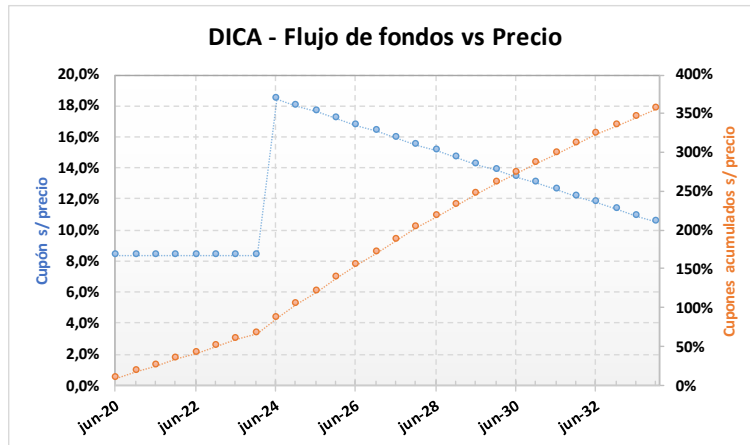
- AY24 - SENSIBILIDAD DE LA TIR		PRECIO EN PESOS SIMULADO										
		3.115	3.130	3.145	3.160	3.175	3.190,00	3.205	3.220	3.235	3.250	3.265
TIPO DE CAMBIO SIMULADO	79,90	81,69%	80,94%	80,20%	79,46%	78,74%	78,02%	77,32%	76,62%	75,93%	75,25%	74,58%
	80,15	82,18%	81,43%	80,68%	79,94%	79,21%	78,50%	77,79%	77,09%	76,40%	75,71%	75,04%
	80,40	82,68%	81,92%	81,17%	80,42%	79,69%	78,97%	78,26%	77,55%	76,86%	76,17%	75,49%
	80,65	83,18%	82,41%	81,65%	80,91%	80,17%	79,45%	78,73%	78,02%	77,32%	76,63%	75,95%
	80,90	83,67%	82,90%	82,14%	81,39%	80,65%	79,92%	79,20%	78,49%	77,79%	77,09%	76,41%
	81,15	84,17%	83,40%	82,63%	81,88%	81,13%	80,40%	79,67%	78,96%	78,25%	77,55%	76,87%
	81,40	84,67%	83,89%	83,12%	82,36%	81,62%	80,88%	80,15%	79,43%	78,72%	78,02%	77,33%
	81,65	85,17%	84,39%	83,61%	82,85%	82,10%	81,36%	80,62%	79,90%	79,19%	78,48%	77,79%
	81,90	85,67%	84,88%	84,11%	83,34%	82,58%	81,84%	81,10%	80,37%	79,66%	78,95%	78,25%
	82,15	86,17%	85,38%	84,60%	83,83%	83,07%	82,32%	81,58%	80,85%	80,13%	79,41%	78,71%
	82,40	86,68%	85,88%	85,10%	84,32%	83,56%	82,80%	82,06%	81,32%	80,60%	79,88%	79,17%
	82,65	87,18%	86,38%	85,59%	84,82%	84,05%	83,29%	82,54%	81,80%	81,07%	80,35%	79,64%
	82,90	87,69%	86,89%	86,09%	85,31%	84,54%	83,77%	83,02%	82,28%	81,54%	80,82%	80,10%
	83,15	88,20%	87,39%	86,59%	85,80%	85,03%	84,26%	83,50%	82,76%	82,02%	81,29%	80,57%
	83,40	88,71%	87,89%	87,09%	86,30%	85,52%	84,75%	83,99%	83,24%	82,49%	81,76%	81,04%
	83,65	89,22%	88,40%	87,59%	86,80%	86,01%	85,24%	84,47%	83,72%	82,97%	82,23%	81,51%
	83,90	89,73%	88,91%	88,10%	87,30%	86,51%	85,73%	84,96%	84,20%	83,45%	82,71%	81,98%
	84,15	90,24%	89,42%	88,60%	87,80%	87,00%	86,22%	85,44%	84,68%	83,93%	83,18%	82,45%
	84,40	90,76%	89,93%	89,11%	88,30%	87,50%	86,71%	85,93%	85,17%	84,41%	83,66%	82,92%
	84,65	91,27%	90,44%	89,61%	88,80%	88,00%	87,20%	86,42%	85,65%	84,89%	84,14%	83,40%
	84,90	91,79%	90,95%	90,12%	89,30%	88,50%	87,70%	86,91%	86,14%	85,37%	84,62%	83,87%



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
7-feb-20				Monto	%					Renta		Amortización		
5.735,00	pesos	23,17%	4,83x	140,20	100,00%	1,32	141,53	49,18%	8,280%	30-jun-2020	5,80	30-jun-2024	7,01	31-dic-2033

Tipo de cambio simulado: 82,40

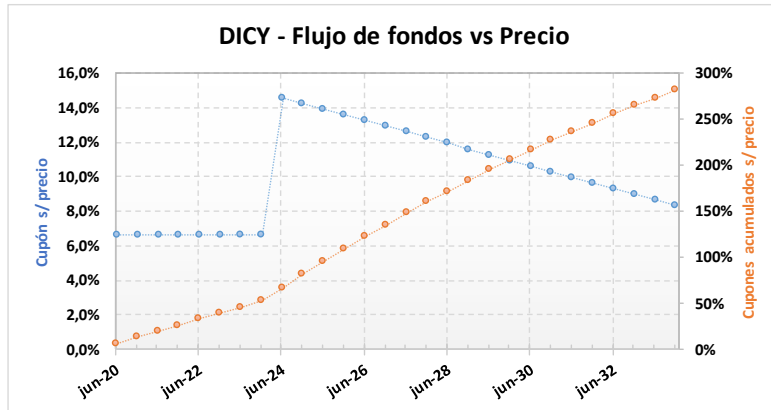


- DICA - SENSIBILIDAD DE LA TIR		PRECIO EN PESOS SIMULADO										
		5.485	5.535	5.585	5.635	5.685	5.735,00	5.785	5.835	5.885	5.935	5.985
TIPO DE CAMBIO SIMULADO	79,90	23,52%	23,29%	23,06%	22,83%	22,61%	22,39%	22,18%	21,96%	21,75%	21,54%	21,34%
	80,15	23,60%	23,37%	23,14%	22,91%	22,69%	22,47%	22,25%	22,04%	21,83%	21,62%	21,42%
	80,40	23,68%	23,45%	23,22%	22,99%	22,77%	22,55%	22,33%	22,12%	21,91%	21,70%	21,49%
	80,65	23,76%	23,53%	23,30%	23,07%	22,85%	22,63%	22,41%	22,19%	21,98%	21,77%	21,57%
	80,90	23,84%	23,61%	23,38%	23,15%	22,92%	22,70%	22,49%	22,27%	22,06%	21,85%	21,64%
	81,15	23,92%	23,69%	23,46%	23,23%	23,00%	22,78%	22,56%	22,35%	22,13%	21,93%	21,72%
	81,40	24,00%	23,77%	23,53%	23,31%	23,08%	22,86%	22,64%	22,42%	22,21%	22,00%	21,79%
	81,65	24,08%	23,85%	23,61%	23,38%	23,16%	22,94%	22,72%	22,50%	22,29%	22,08%	21,87%
	81,90	24,16%	23,93%	23,69%	23,46%	23,24%	23,01%	22,79%	22,58%	22,36%	22,15%	21,95%
	82,15	24,24%	24,00%	23,77%	23,54%	23,31%	23,09%	22,87%	22,65%	22,44%	22,23%	22,02%
	82,40	24,32%	24,08%	23,85%	23,62%	23,39%	23,17%	22,95%	22,73%	22,52%	22,30%	22,10%
	82,65	24,40%	24,16%	23,93%	23,70%	23,47%	23,25%	23,02%	22,81%	22,59%	22,38%	22,17%
	82,90	24,48%	24,24%	24,01%	23,78%	23,55%	23,32%	23,10%	22,88%	22,67%	22,46%	22,25%
	83,15	24,56%	24,32%	24,09%	23,85%	23,63%	23,40%	23,18%	22,96%	22,74%	22,53%	22,32%
	83,40	24,64%	24,40%	24,16%	23,93%	23,70%	23,48%	23,25%	23,04%	22,82%	22,61%	22,40%
	83,65	24,72%	24,48%	24,24%	24,01%	23,78%	23,55%	23,33%	23,11%	22,90%	22,68%	22,47%
	83,90	24,80%	24,56%	24,32%	24,09%	23,86%	23,63%	23,41%	23,19%	22,97%	22,76%	22,55%
	84,15	24,88%	24,64%	24,40%	24,17%	23,93%	23,71%	23,48%	23,26%	23,05%	22,83%	22,62%
	84,40	24,96%	24,72%	24,48%	24,24%	24,01%	23,78%	23,56%	23,34%	23,12%	22,91%	22,70%
	84,65	25,04%	24,79%	24,56%	24,32%	24,09%	23,86%	23,64%	23,42%	23,20%	22,98%	22,77%
	84,90	25,11%	24,87%	24,63%	24,40%	24,17%	23,94%	23,71%	23,49%	23,27%	23,06%	22,84%

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
7-feb-20				Monto	%					Renta		Amortización		
7.240,00	pesos	17,65%	5,35x	140,20	100,00%	1,32	141,53	62,08%	8,280%	30-jun-2020	5,80	30-jun-2024	7,01	31-dic-2033

Tipo de cambio simulado: 82,40

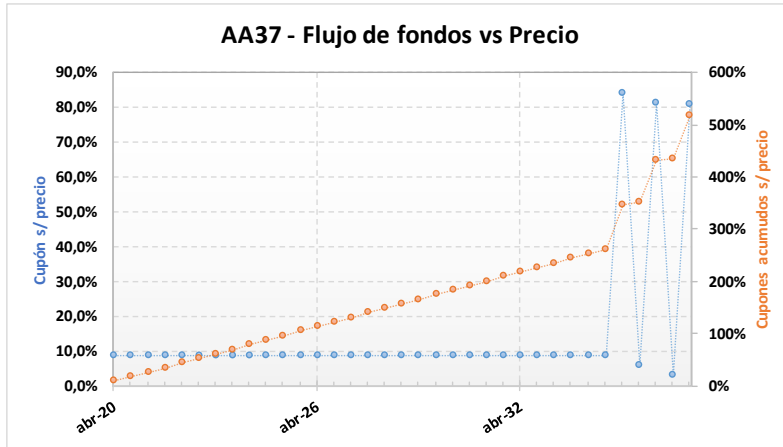


- DICY - SENSIBILIDAD DE LA TIR		PRECIO EN PESOS SIMULADO										
		6.990	7.040	7.090	7.140	7.190	7.240,00	7.290	7.340	7.390	7.440	7.490
TIPO DE CAMBIO SIMULADO	79,90	17,75%	17,59%	17,44%	17,28%	17,13%	16,98%	16,83%	16,69%	16,54%	16,40%	16,26%
	80,15	17,82%	17,66%	17,51%	17,35%	17,20%	17,05%	16,90%	16,75%	16,61%	16,47%	16,32%
	80,40	17,89%	17,73%	17,57%	17,42%	17,27%	17,12%	16,97%	16,82%	16,68%	16,53%	16,39%
	80,65	17,96%	17,80%	17,64%	17,49%	17,34%	17,19%	17,04%	16,89%	16,74%	16,60%	16,46%
	80,90	18,02%	17,87%	17,71%	17,56%	17,40%	17,25%	17,10%	16,96%	16,81%	16,66%	16,52%
	81,15	18,09%	17,94%	17,78%	17,62%	17,47%	17,32%	17,17%	17,02%	16,88%	16,73%	16,59%
	81,40	18,16%	18,00%	17,85%	17,69%	17,54%	17,39%	17,24%	17,09%	16,94%	16,80%	16,65%
	81,65	18,23%	18,07%	17,91%	17,76%	17,61%	17,45%	17,30%	17,16%	17,01%	16,86%	16,72%
	81,90	18,30%	18,14%	17,98%	17,83%	17,67%	17,52%	17,37%	17,22%	17,07%	16,93%	16,78%
	82,15	18,37%	18,21%	18,05%	17,89%	17,74%	17,59%	17,44%	17,29%	17,14%	16,99%	16,85%
	82,40	18,44%	18,28%	18,12%	17,96%	17,81%	17,65%	17,50%	17,35%	17,21%	17,06%	16,92%
	82,65	18,50%	18,34%	18,19%	18,03%	17,87%	17,72%	17,57%	17,42%	17,27%	17,13%	16,98%
	82,90	18,57%	18,41%	18,25%	18,10%	17,94%	17,79%	17,64%	17,49%	17,34%	17,19%	17,05%
	83,15	18,64%	18,48%	18,32%	18,16%	18,01%	17,85%	17,70%	17,55%	17,40%	17,26%	17,11%
	83,40	18,71%	18,55%	18,39%	18,23%	18,07%	17,92%	17,77%	17,62%	17,47%	17,32%	17,18%
	83,65	18,78%	18,61%	18,45%	18,30%	18,14%	17,99%	17,83%	17,68%	17,53%	17,39%	17,24%
	83,90	18,84%	18,68%	18,52%	18,36%	18,21%	18,05%	17,90%	17,75%	17,60%	17,45%	17,31%
	84,15	18,91%	18,75%	18,59%	18,43%	18,27%	18,12%	17,97%	17,82%	17,67%	17,52%	17,37%
	84,40	18,98%	18,82%	18,66%	18,50%	18,34%	18,19%	18,03%	17,88%	17,73%	17,58%	17,44%
	84,65	19,05%	18,88%	18,72%	18,56%	18,41%	18,25%	18,10%	17,95%	17,80%	17,65%	17,50%
	84,90	19,11%	18,95%	18,79%	18,63%	18,47%	18,32%	18,16%	18,01%	17,86%	17,71%	17,57%

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
7-feb-20				Monto	%					Renta		Amortización		
3.600,00	pesos	20,82%	5,72x	100,00	100,00%	2,39	102,39	42,67%	7,625%	18-abr-2020	3,81	18-abr-2035	33,00	18-abr-2037

Tipo de cambio simulado: **82,40**



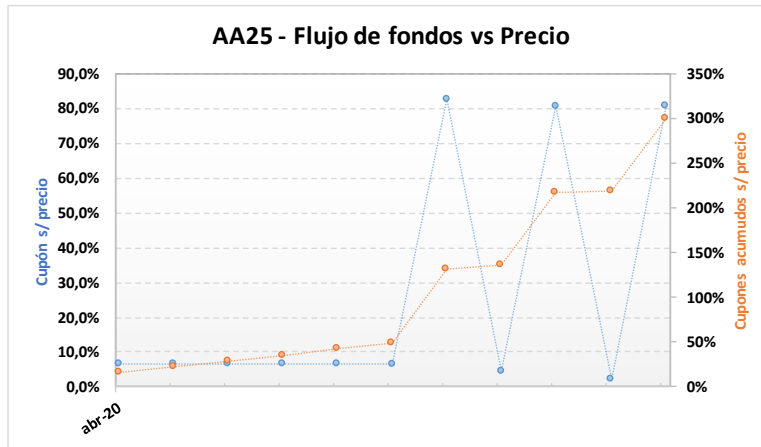
- AA37- SENSIBILIDAD DE LA TIR		PRECIO EN PESOS SIMULADO										
		3.350	3.400	3.450	3.500	3.550	3.600,00	3.650	3.700	3.750	3.800	3.850
TIPO DE CAMBIO SIMULADO	79,90	21,71%	21,39%	21,07%	20,77%	20,47%	20,18%	19,90%	19,63%	19,36%	19,10%	18,85%
	80,15	21,78%	21,46%	21,14%	20,83%	20,54%	20,25%	19,96%	19,69%	19,42%	19,16%	18,91%
	80,40	21,85%	21,52%	21,21%	20,90%	20,60%	20,31%	20,03%	19,75%	19,48%	19,22%	18,97%
	80,65	21,92%	21,59%	21,27%	20,97%	20,67%	20,37%	20,09%	19,81%	19,55%	19,28%	19,03%
	80,90	21,99%	21,66%	21,34%	21,03%	20,73%	20,44%	20,15%	19,88%	19,61%	19,34%	19,09%
	81,15	22,06%	21,73%	21,41%	21,10%	20,80%	20,50%	20,22%	19,94%	19,67%	19,41%	19,15%
	81,40	22,12%	21,79%	21,47%	21,16%	20,86%	20,57%	20,28%	20,00%	19,73%	19,47%	19,21%
	81,65	22,19%	21,86%	21,54%	21,23%	20,93%	20,63%	20,34%	20,06%	19,79%	19,53%	19,27%
	81,90	22,26%	21,93%	21,61%	21,30%	20,99%	20,69%	20,41%	20,13%	19,85%	19,59%	19,33%
	82,15	22,33%	22,00%	21,68%	21,36%	21,06%	20,76%	20,47%	20,19%	19,92%	19,65%	19,39%
	82,40	22,40%	22,07%	21,74%	21,43%	21,12%	20,82%	20,53%	20,25%	19,98%	19,71%	19,45%
	82,65	22,47%	22,13%	21,81%	21,49%	21,19%	20,89%	20,60%	20,31%	20,04%	19,77%	19,51%
	82,90	22,54%	22,20%	21,88%	21,56%	21,25%	20,95%	20,66%	20,38%	20,10%	19,83%	19,57%
	83,15	22,61%	22,27%	21,94%	21,62%	21,32%	21,02%	20,72%	20,44%	20,16%	19,89%	19,63%
	83,40	22,68%	22,34%	22,01%	21,69%	21,38%	21,08%	20,79%	20,50%	20,22%	19,95%	19,69%
	83,65	22,75%	22,41%	22,08%	21,76%	21,45%	21,14%	20,85%	20,56%	20,29%	20,01%	19,75%
	83,90	22,81%	22,47%	22,14%	21,82%	21,51%	21,21%	20,91%	20,63%	20,35%	20,07%	19,81%
	84,15	22,88%	22,54%	22,21%	21,89%	21,58%	21,27%	20,98%	20,69%	20,41%	20,14%	19,87%
	84,40	22,95%	22,61%	22,28%	21,95%	21,64%	21,34%	21,04%	20,75%	20,47%	20,20%	19,93%
	84,65	23,02%	22,68%	22,34%	22,02%	21,71%	21,40%	21,10%	20,81%	20,53%	20,26%	19,99%
	84,90	23,09%	22,75%	22,41%	22,09%	21,77%	21,46%	21,17%	20,88%	20,59%	20,32%	20,05%



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
7-feb-20				Monto	%					Renta		Amortización		
3.563,00	pesos	35,33%	3,24x	100,00	100,00%	1,80	101,80	42,47%	5,750%	18-abr-2020	2,88	18-abr-2023	33,00	18-abr-2025

Tipo de cambio simulado: 82,40

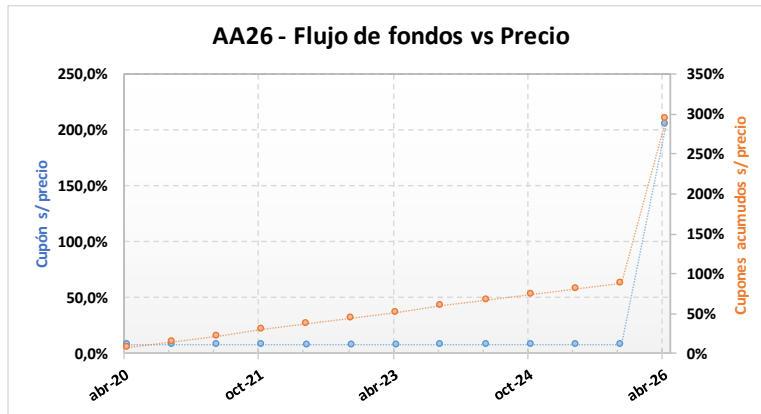


- AA25- SENSIBILIDAD DE LA TIR		PRECIO EN PESOS SIMULADO										
		3.310	3.360	3.410	3.460	3.510	3.563,00	3.610	3.660	3.710	3.760	3.810
TIPO DE CAMBIO SIMULADO	79,90	37,14%	36,50%	35,88%	35,27%	34,67%	34,05%	33,52%	32,96%	32,41%	31,87%	31,34%
	80,15	37,27%	36,64%	36,01%	35,40%	34,80%	34,18%	33,64%	33,08%	32,53%	32,00%	31,47%
	80,40	37,41%	36,77%	36,14%	35,53%	34,93%	34,31%	33,77%	33,21%	32,66%	32,12%	31,59%
	80,65	37,54%	36,90%	36,27%	35,66%	35,06%	34,44%	33,90%	33,34%	32,79%	32,24%	31,72%
	80,90	37,67%	37,03%	36,40%	35,79%	35,19%	34,57%	34,03%	33,46%	32,91%	32,37%	31,84%
	81,15	37,81%	37,16%	36,53%	35,92%	35,32%	34,69%	34,15%	33,59%	33,04%	32,49%	31,96%
	81,40	37,94%	37,29%	36,67%	36,05%	35,45%	34,82%	34,28%	33,71%	33,16%	32,62%	32,09%
	81,65	38,07%	37,43%	36,80%	36,18%	35,58%	34,95%	34,41%	33,84%	33,29%	32,74%	32,21%
	81,90	38,20%	37,56%	36,93%	36,31%	35,70%	35,08%	34,53%	33,97%	33,41%	32,87%	32,33%
	82,15	38,34%	37,69%	37,06%	36,44%	35,83%	35,20%	34,66%	34,09%	33,53%	32,99%	32,45%
	82,40	38,47%	37,82%	37,19%	36,57%	35,96%	35,33%	34,79%	34,22%	33,66%	33,11%	32,58%
	82,65	38,60%	37,95%	37,32%	36,69%	36,09%	35,46%	34,91%	34,34%	33,78%	33,24%	32,70%
	82,90	38,73%	38,08%	37,44%	36,82%	36,21%	35,58%	35,04%	34,47%	33,91%	33,36%	32,82%
	83,15	38,86%	38,21%	37,57%	36,95%	36,34%	35,71%	35,16%	34,59%	34,03%	33,48%	32,94%
	83,40	38,99%	38,34%	37,70%	37,08%	36,47%	35,84%	35,29%	34,71%	34,15%	33,60%	33,07%
	83,65	39,12%	38,47%	37,83%	37,21%	36,60%	35,96%	35,41%	34,84%	34,28%	33,73%	33,19%
	83,90	39,25%	38,60%	37,96%	37,33%	36,72%	36,09%	35,54%	34,96%	34,40%	33,85%	33,31%
	84,15	39,38%	38,73%	38,09%	37,46%	36,85%	36,21%	35,66%	35,09%	34,52%	33,97%	33,43%
	84,40	39,52%	38,86%	38,22%	37,59%	36,98%	36,34%	35,79%	35,21%	34,65%	34,09%	33,55%
	84,65	39,65%	38,99%	38,34%	37,72%	37,10%	36,46%	35,91%	35,33%	34,77%	34,22%	33,67%
	84,90	39,78%	39,12%	38,47%	37,84%	37,23%	36,59%	36,04%	35,46%	34,89%	34,34%	33,79%

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
7-feb-20				Monto	%					Renta		Amortización		
4.175,00	pesos	25,26%	4,27x	100,00	100,00%	2,27	102,27	49,54%	7,500%	22-abr-2020	3,75	22-abr-2026	100,00	22-abr-2026

Tipo de cambio simulado: 82,40

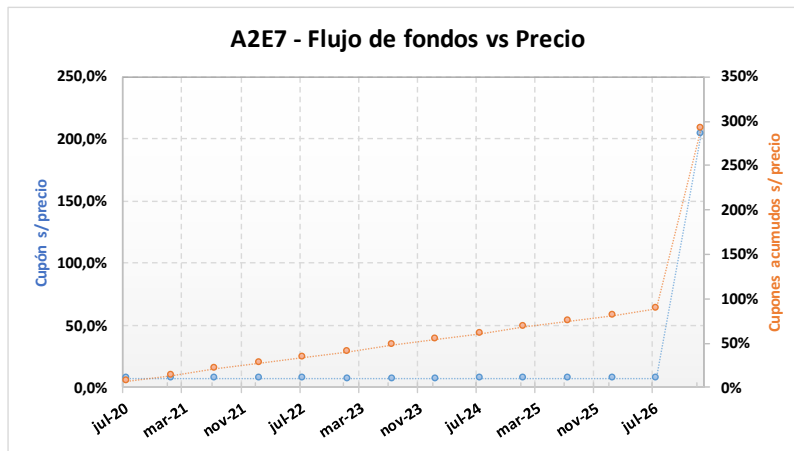


- AA26- SENSIBILIDAD DE LA TIR		PRECIO EN PESOS SIMULADO										
		4.050	4.075	4.100	4.125	4.150	4.175,00	4.200	4.225	4.250	4.275	4.300
TIPO DE CAMBIO SIMULADO	79,90	25,25%	25,07%	24,89%	24,71%	24,53%	24,36%	24,19%	24,02%	23,85%	23,68%	23,52%
	80,15	25,34%	25,16%	24,98%	24,80%	24,63%	24,45%	24,28%	24,11%	23,94%	23,77%	23,61%
	80,40	25,43%	25,25%	25,07%	24,89%	24,72%	24,54%	24,37%	24,20%	24,03%	23,86%	23,69%
	80,65	25,52%	25,34%	25,16%	24,98%	24,81%	24,63%	24,46%	24,29%	24,12%	23,95%	23,78%
	80,90	25,61%	25,43%	25,25%	25,07%	24,90%	24,72%	24,55%	24,38%	24,21%	24,04%	23,87%
	81,15	25,70%	25,52%	25,34%	25,16%	24,99%	24,81%	24,64%	24,47%	24,30%	24,13%	23,96%
	81,40	25,79%	25,61%	25,43%	25,25%	25,08%	24,90%	24,73%	24,55%	24,38%	24,22%	24,05%
	81,65	25,88%	25,70%	25,52%	25,34%	25,17%	24,99%	24,82%	24,64%	24,47%	24,30%	24,14%
	81,90	25,97%	25,79%	25,61%	25,43%	25,25%	25,08%	24,91%	24,73%	24,56%	24,39%	24,22%
	82,15	26,06%	25,88%	25,70%	25,52%	25,34%	25,17%	24,99%	24,82%	24,65%	24,48%	24,31%
	82,40	26,16%	25,97%	25,79%	25,61%	25,43%	25,26%	25,08%	24,91%	24,74%	24,57%	24,40%
	82,65	26,25%	26,06%	25,88%	25,70%	25,52%	25,35%	25,17%	25,00%	24,83%	24,66%	24,49%
	82,90	26,34%	26,15%	25,97%	25,79%	25,61%	25,43%	25,26%	25,09%	24,91%	24,74%	24,57%
	83,15	26,43%	26,24%	26,06%	25,88%	25,70%	25,52%	25,35%	25,17%	25,00%	24,83%	24,66%
	83,40	26,52%	26,33%	26,15%	25,97%	25,79%	25,61%	25,44%	25,26%	25,09%	24,92%	24,75%
	83,65	26,61%	26,42%	26,24%	26,06%	25,88%	25,70%	25,52%	25,35%	25,18%	25,01%	24,84%
	83,90	26,70%	26,51%	26,33%	26,15%	25,97%	25,79%	25,61%	25,44%	25,26%	25,09%	24,92%
	84,15	26,78%	26,60%	26,42%	26,23%	26,05%	25,88%	25,70%	25,52%	25,35%	25,18%	25,01%
	84,40	26,87%	26,69%	26,51%	26,32%	26,14%	25,96%	25,79%	25,61%	25,44%	25,27%	25,10%
	84,65	26,96%	26,78%	26,59%	26,41%	26,23%	26,05%	25,88%	25,70%	25,53%	25,35%	25,18%
	84,90	27,05%	26,87%	26,68%	26,50%	26,32%	26,14%	25,96%	25,79%	25,61%	25,44%	25,27%

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
7-feb-20				Monto	%					Renta		Amortización		
4.190,00	pesos	21,57%	4,97x	100,00	100,00%	0,29	100,29	50,70%	6,875%	26-jul-2020	3,44	26-ene-2027	100,00	26-ene-2027

Tipo de cambio simulado: 82,40



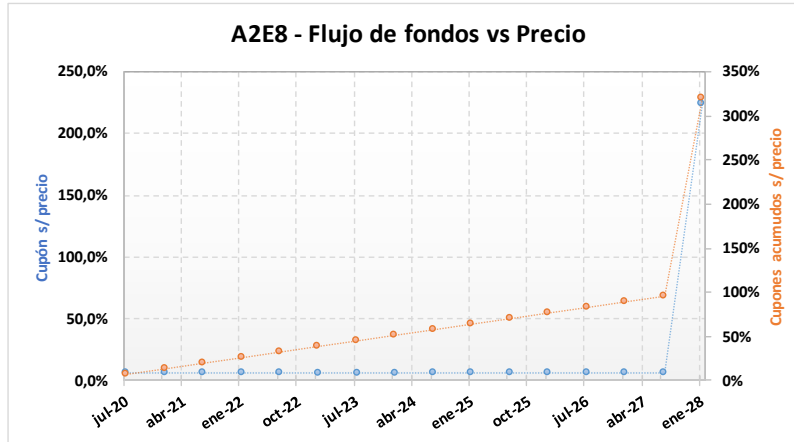
-A2E7- SENSIBILIDAD DE LA TIR		PRECIO EN PESOS SIMULADO										
		3.940	3.990	4.040	4.090	4.140	4.190,00	4.240	4.290	4.340	4.390	4.440
TIPO DE CAMBIO SIMULADO	79,90	22,33%	22,02%	21,71%	21,41%	21,11%	20,82%	20,54%	20,26%	19,98%	19,71%	19,44%
	80,15	22,40%	22,09%	21,79%	21,48%	21,19%	20,90%	20,61%	20,33%	20,05%	19,78%	19,51%
	80,40	22,48%	22,17%	21,86%	21,56%	21,26%	20,97%	20,69%	20,40%	20,13%	19,86%	19,59%
	80,65	22,56%	22,25%	21,94%	21,64%	21,34%	21,05%	20,76%	20,48%	20,20%	19,93%	19,66%
	80,90	22,64%	22,32%	22,01%	21,71%	21,41%	21,12%	20,84%	20,55%	20,28%	20,00%	19,73%
	81,15	22,71%	22,40%	22,09%	21,79%	21,49%	21,20%	20,91%	20,63%	20,35%	20,08%	19,81%
	81,40	22,79%	22,48%	22,17%	21,86%	21,57%	21,27%	20,98%	20,70%	20,42%	20,15%	19,88%
	81,65	22,87%	22,55%	22,24%	21,94%	21,64%	21,35%	21,06%	20,78%	20,50%	20,22%	19,95%
	81,90	22,94%	22,63%	22,32%	22,01%	21,72%	21,42%	21,13%	20,85%	20,57%	20,30%	20,03%
	82,15	23,02%	22,70%	22,39%	22,09%	21,79%	21,50%	21,21%	20,92%	20,64%	20,37%	20,10%
	82,40	23,10%	22,78%	22,47%	22,16%	21,86%	21,57%	21,28%	21,00%	20,72%	20,44%	20,17%
	82,65	23,17%	22,86%	22,54%	22,24%	21,94%	21,64%	21,35%	21,07%	20,79%	20,51%	20,24%
	82,90	23,25%	22,93%	22,62%	22,31%	22,01%	21,72%	21,43%	21,14%	20,86%	20,59%	20,31%
	83,15	23,32%	23,01%	22,70%	22,39%	22,09%	21,79%	21,50%	21,22%	20,94%	20,66%	20,39%
	83,40	23,40%	23,08%	22,77%	22,46%	22,16%	21,87%	21,58%	21,29%	21,01%	20,73%	20,46%
	83,65	23,48%	23,16%	22,85%	22,54%	22,24%	21,94%	21,65%	21,36%	21,08%	20,80%	20,53%
	83,90	23,55%	23,23%	22,92%	22,61%	22,31%	22,01%	21,72%	21,43%	21,15%	20,88%	20,60%
	84,15	23,63%	23,31%	22,99%	22,69%	22,38%	22,09%	21,79%	21,51%	21,23%	20,95%	20,67%
	84,40	23,70%	23,38%	23,07%	22,76%	22,46%	22,16%	21,87%	21,58%	21,30%	21,02%	20,75%
	84,65	23,78%	23,46%	23,14%	22,83%	22,53%	22,23%	21,94%	21,65%	21,37%	21,09%	20,82%
	84,90	23,85%	23,53%	23,22%	22,91%	22,60%	22,31%	22,01%	21,72%	21,44%	21,16%	20,89%



A2E8 – Bonar 2028 (Ley NY)

Precio del	Moneda de	TIREA en	Duration	Capital residual		Intereses	Valor técnico	Paridad	Tasa de	Próximo servicio				Vencimiento
7-feb-20	cotización	pesos		Monto	%					corridos	Renta	Amortización		
3.785,00	pesos	20,76%	5,51x	100,00	100,00%	0,49	100,49	45,71%	5,875%	11-jul-2020	2,94	11-ene-2028	100,00	11-ene-2028

Tipo de cambio simulado: 82,40

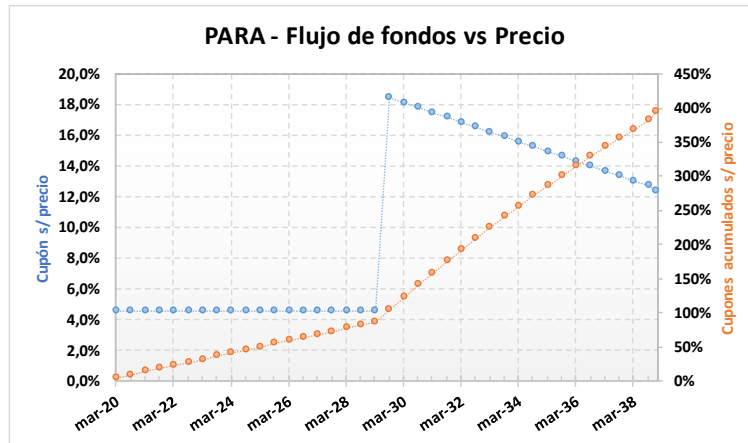


-A2E8- SENSIBILIDAD DE LA TIR		PRECIO EN PESOS SIMULADO										
		3.535	3.585	3.635	3.685	3.735	3.785,00	3.835	3.885	3.935	3.985	4.035
TIPO DE CAMBIO SIMULADO	79,90	21,59%	21,28%	20,98%	20,68%	20,38%	20,09%	19,81%	19,53%	19,26%	18,99%	18,73%
	80,15	21,66%	21,35%	21,05%	20,74%	20,45%	20,16%	19,88%	19,60%	19,33%	19,06%	18,79%
	80,40	21,73%	21,42%	21,11%	20,81%	20,52%	20,23%	19,94%	19,67%	19,39%	19,12%	18,86%
	80,65	21,80%	21,49%	21,18%	20,88%	20,59%	20,30%	20,01%	19,73%	19,46%	19,19%	18,93%
	80,90	21,87%	21,56%	21,25%	20,95%	20,65%	20,36%	20,08%	19,80%	19,53%	19,26%	18,99%
	81,15	21,94%	21,63%	21,32%	21,02%	20,72%	20,43%	20,15%	19,87%	19,59%	19,32%	19,06%
	81,40	22,01%	21,70%	21,39%	21,09%	20,79%	20,50%	20,21%	19,93%	19,66%	19,39%	19,12%
	81,65	22,08%	21,77%	21,46%	21,15%	20,86%	20,56%	20,28%	20,00%	19,72%	19,45%	19,19%
	81,90	22,15%	21,83%	21,52%	21,22%	20,92%	20,63%	20,35%	20,06%	19,79%	19,52%	19,25%
	82,15	22,22%	21,90%	21,59%	21,29%	20,99%	20,70%	20,41%	20,13%	19,85%	19,58%	19,32%
	82,40	22,29%	21,97%	21,66%	21,36%	21,06%	20,76%	20,48%	20,20%	19,92%	19,65%	19,38%
	82,65	22,36%	22,04%	21,73%	21,42%	21,12%	20,83%	20,54%	20,26%	19,99%	19,71%	19,45%
	82,90	22,42%	22,11%	21,80%	21,49%	21,19%	20,90%	20,61%	20,33%	20,05%	19,78%	19,51%
	83,15	22,49%	22,17%	21,86%	21,56%	21,26%	20,96%	20,68%	20,39%	20,12%	19,84%	19,58%
	83,40	22,56%	22,24%	21,93%	21,62%	21,32%	21,03%	20,74%	20,46%	20,18%	19,91%	19,64%
	83,65	22,63%	22,31%	22,00%	21,69%	21,39%	21,10%	20,81%	20,52%	20,25%	19,97%	19,70%
	83,90	22,70%	22,38%	22,06%	21,76%	21,46%	21,16%	20,87%	20,59%	20,31%	20,04%	19,77%
	84,15	22,76%	22,44%	22,13%	21,82%	21,52%	21,23%	20,94%	20,65%	20,37%	20,10%	19,83%
	84,40	22,83%	22,51%	22,20%	21,89%	21,59%	21,29%	21,00%	20,72%	20,44%	20,17%	19,90%
	84,65	22,90%	22,58%	22,27%	21,96%	21,66%	21,36%	21,07%	20,78%	20,50%	20,23%	19,96%
	84,90	22,97%	22,65%	22,33%	22,02%	21,72%	21,42%	21,13%	20,85%	20,57%	20,29%	20,02%

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
7-feb-20				Monto	%					Renta		Amortización		
3.410,00	pesos	14,32%	8,38x	100,00	100,00%	1,36	101,36	40,83%	3,750%	31-mar-2020	1,88	30-sep-2029	5,00	31-dic-2038

Tipo de cambio simulado: 82,40

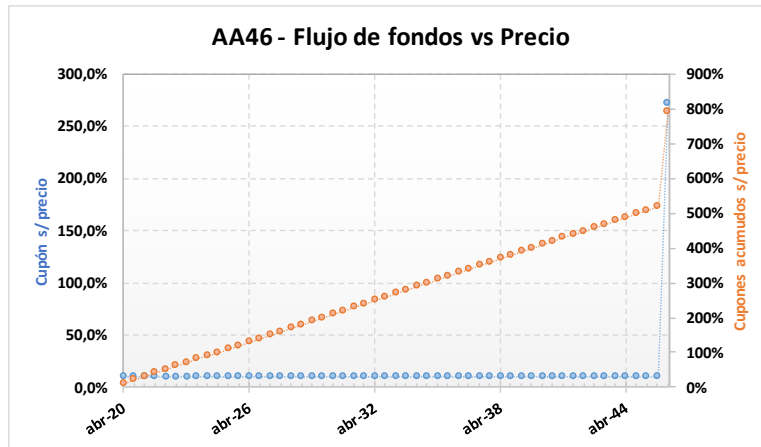


- PARA - SENSIBILIDAD DE LA TIR		PRECIO EN PESOS SIMULADO										
		3.285	3.310	3.335	3.360	3.385	3.410,00	3.435	3.460	3.485	3.510	3.535
TIPO DE CAMBIO SIMULADO	79,90	14,41%	14,30%	14,20%	14,10%	14,00%	13,90%	13,80%	13,70%	13,61%	13,51%	13,42%
	80,15	14,45%	14,34%	14,24%	14,14%	14,04%	13,94%	13,84%	13,75%	13,65%	13,56%	13,46%
	80,40	14,49%	14,39%	14,28%	14,18%	14,08%	13,98%	13,89%	13,79%	13,69%	13,60%	13,50%
	80,65	14,53%	14,43%	14,33%	14,23%	14,12%	14,03%	13,93%	13,83%	13,73%	13,64%	13,54%
	80,90	14,58%	14,47%	14,37%	14,27%	14,17%	14,07%	13,97%	13,87%	13,77%	13,68%	13,59%
	81,15	14,62%	14,51%	14,41%	14,31%	14,21%	14,11%	14,01%	13,91%	13,82%	13,72%	13,63%
	81,40	14,66%	14,56%	14,45%	14,35%	14,25%	14,15%	14,05%	13,95%	13,86%	13,76%	13,67%
	81,65	14,70%	14,60%	14,50%	14,39%	14,29%	14,19%	14,09%	14,00%	13,90%	13,80%	13,71%
	81,90	14,75%	14,64%	14,54%	14,43%	14,33%	14,23%	14,13%	14,04%	13,94%	13,84%	13,75%
	82,15	14,79%	14,68%	14,58%	14,48%	14,38%	14,27%	14,18%	14,08%	13,98%	13,88%	13,79%
	82,40	14,83%	14,73%	14,62%	14,52%	14,42%	14,32%	14,22%	14,12%	14,02%	13,93%	13,83%
	82,65	14,87%	14,77%	14,66%	14,56%	14,46%	14,36%	14,26%	14,16%	14,06%	13,97%	13,87%
	82,90	14,91%	14,81%	14,70%	14,60%	14,50%	14,40%	14,30%	14,20%	14,10%	14,01%	13,91%
	83,15	14,96%	14,85%	14,75%	14,64%	14,54%	14,44%	14,34%	14,24%	14,14%	14,05%	13,95%
	83,40	15,00%	14,89%	14,79%	14,68%	14,58%	14,48%	14,38%	14,28%	14,18%	14,09%	13,99%
	83,65	15,04%	14,93%	14,83%	14,73%	14,62%	14,52%	14,42%	14,32%	14,22%	14,13%	14,03%
	83,90	15,08%	14,98%	14,87%	14,77%	14,66%	14,56%	14,46%	14,36%	14,27%	14,17%	14,07%
	84,15	15,12%	15,02%	14,91%	14,81%	14,71%	14,60%	14,50%	14,40%	14,31%	14,21%	14,11%
	84,40	15,17%	15,06%	14,95%	14,85%	14,75%	14,65%	14,54%	14,44%	14,35%	14,25%	14,15%
	84,65	15,21%	15,10%	15,00%	14,89%	14,79%	14,69%	14,59%	14,49%	14,39%	14,29%	14,19%
	84,90	15,25%	15,14%	15,04%	14,93%	14,83%	14,73%	14,63%	14,53%	14,43%	14,33%	14,23%

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
7-feb-20				Monto	%					Renta		Amortización		
3.150,00	pesos	22,53%	5,02x	100,00	100,00%	2,31	102,31	37,37%	7,625%	22-abr-2020	3,81	22-abr-2046	100,00	22-abr-2046

Tipo de cambio simulado: 82,40



- 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	79,90	23,84%	23,40%	22,97%	22,57%	22,17%	21,79%	21,43%	21,07%	20,73%	20,40%	20,08%
	80,15	23,92%	23,48%	23,05%	22,64%	22,25%	21,87%	21,50%	21,14%	20,80%	20,47%	20,15%
	80,40	24,00%	23,56%	23,13%	22,72%	22,32%	21,94%	21,57%	21,21%	20,87%	20,54%	20,21%
	80,65	24,08%	23,64%	23,21%	22,79%	22,40%	22,01%	21,64%	21,28%	20,94%	20,60%	20,28%
	80,90	24,16%	23,72%	23,29%	22,87%	22,47%	22,09%	21,71%	21,36%	21,01%	20,67%	20,35%
	81,15	24,25%	23,80%	23,36%	22,95%	22,55%	22,16%	21,79%	21,43%	21,08%	20,74%	20,42%
	81,40	24,33%	23,88%	23,44%	23,03%	22,62%	22,23%	21,86%	21,50%	21,15%	20,81%	20,48%
	81,65	24,41%	23,96%	23,52%	23,10%	22,70%	22,31%	21,93%	21,57%	21,22%	20,88%	20,55%
	81,90	24,49%	24,04%	23,60%	23,18%	22,77%	22,38%	22,00%	21,64%	21,29%	20,95%	20,62%
	82,15	24,57%	24,12%	23,68%	23,26%	22,85%	22,46%	22,08%	21,71%	21,36%	21,01%	20,68%
	82,40	24,66%	24,20%	23,76%	23,33%	22,92%	22,53%	22,15%	21,78%	21,43%	21,08%	20,75%
	82,65	24,74%	24,28%	23,84%	23,41%	23,00%	22,60%	22,22%	21,85%	21,50%	21,15%	20,82%
	82,90	24,82%	24,36%	23,92%	23,49%	23,08%	22,68%	22,29%	21,92%	21,57%	21,22%	20,89%
	83,15	24,90%	24,44%	23,99%	23,56%	23,15%	22,75%	22,37%	22,00%	21,64%	21,29%	20,95%
	83,40	24,99%	24,52%	24,07%	23,64%	23,23%	22,83%	22,44%	22,07%	21,71%	21,36%	21,02%
	83,65	25,07%	24,60%	24,15%	23,72%	23,30%	22,90%	22,51%	22,14%	21,78%	21,43%	21,09%
	83,90	25,15%	24,68%	24,23%	23,80%	23,38%	22,97%	22,59%	22,21%	21,85%	21,50%	21,16%
	84,15	25,23%	24,76%	24,31%	23,87%	23,45%	23,05%	22,66%	22,28%	21,92%	21,56%	21,22%
	84,40	25,32%	24,84%	24,39%	23,95%	23,53%	23,12%	22,73%	22,35%	21,99%	21,63%	21,29%
	84,65	25,40%	24,92%	24,47%	24,03%	23,61%	23,20%	22,80%	22,42%	22,06%	21,70%	21,36%
	84,90	25,48%	25,01%	24,55%	24,11%	23,68%	23,27%	22,88%	22,50%	22,13%	21,77%	21,43%

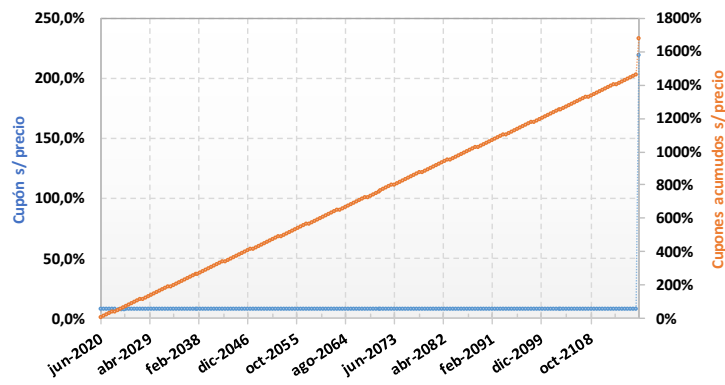


AC17 – Bonar 2117 (Ley NY)

Precio del	Moneda de cotización	TIREA en pesos	Duration	Capital residual		Intereses corridos	Valor técnico	Paridad	Tasa de cupón	Próximo servicio				Vencimiento
7-feb-20				Monto	%					Renta		Amortización		
3.890,00	pesos	15,95%	6,89x	100,00	100,00%	0,85	100,85	46,81%	7,125%	28-jun-2020	3,56	28-jun-2117	100,00	

Tipo de cambio simulado: 82,40

AC17 - Flujo de fondos vs Precio



- AC17- SENSIBILIDAD DE LA TIR		PRECIO EN PESOS SIMULADO										
		3.840	3.850	3.860	3.870	3.880	3.890,00	3.900	3.910	3.920	3.930	3.940
TIPO DE CAMBIO SIMULADO	79,90	15,65%	15,61%	15,56%	15,52%	15,48%	15,44%	15,40%	15,35%	15,31%	15,27%	15,23%
	80,15	15,70%	15,66%	15,62%	15,57%	15,53%	15,49%	15,45%	15,41%	15,36%	15,32%	15,28%
	80,40	15,75%	15,71%	15,67%	15,62%	15,58%	15,54%	15,50%	15,46%	15,41%	15,37%	15,33%
	80,65	15,80%	15,76%	15,72%	15,68%	15,63%	15,59%	15,55%	15,51%	15,46%	15,42%	15,38%
	80,90	15,86%	15,81%	15,77%	15,73%	15,68%	15,64%	15,60%	15,56%	15,52%	15,47%	15,43%
	81,15	15,91%	15,86%	15,82%	15,78%	15,74%	15,69%	15,65%	15,61%	15,57%	15,52%	15,48%
	81,40	15,96%	15,92%	15,87%	15,83%	15,79%	15,74%	15,70%	15,66%	15,62%	15,57%	15,53%
	81,65	16,01%	15,97%	15,92%	15,88%	15,84%	15,79%	15,75%	15,71%	15,67%	15,63%	15,58%
	81,90	16,06%	16,02%	15,98%	15,93%	15,89%	15,85%	15,80%	15,76%	15,72%	15,68%	15,63%
	82,15	16,12%	16,07%	16,03%	15,98%	15,94%	15,90%	15,85%	15,81%	15,77%	15,73%	15,68%
	82,40	16,17%	16,12%	16,08%	16,03%	15,99%	15,95%	15,90%	15,86%	15,82%	15,78%	15,73%
	82,65	16,22%	16,17%	16,13%	16,09%	16,04%	16,00%	15,96%	15,91%	15,87%	15,83%	15,78%
	82,90	16,27%	16,23%	16,18%	16,14%	16,09%	16,05%	16,01%	15,96%	15,92%	15,88%	15,84%
	83,15	16,32%	16,28%	16,23%	16,19%	16,14%	16,10%	16,06%	16,01%	15,97%	15,93%	15,89%
	83,40	16,37%	16,33%	16,28%	16,24%	16,20%	16,15%	16,11%	16,06%	16,02%	15,98%	15,94%
	83,65	16,43%	16,38%	16,34%	16,29%	16,25%	16,20%	16,16%	16,12%	16,07%	16,03%	15,99%
	83,90	16,48%	16,43%	16,39%	16,34%	16,30%	16,25%	16,21%	16,17%	16,12%	16,08%	16,04%
	84,15	16,53%	16,48%	16,44%	16,39%	16,35%	16,31%	16,26%	16,22%	16,17%	16,13%	16,09%
	84,40	16,58%	16,54%	16,49%	16,45%	16,40%	16,36%	16,31%	16,27%	16,22%	16,18%	16,14%
	84,65	16,63%	16,59%	16,54%	16,50%	16,45%	16,41%	16,36%	16,32%	16,28%	16,23%	16,19%
	84,90	16,69%	16,64%	16,59%	16,55%	16,50%	16,46%	16,41%	16,37%	16,33%	16,28%	16,24%