

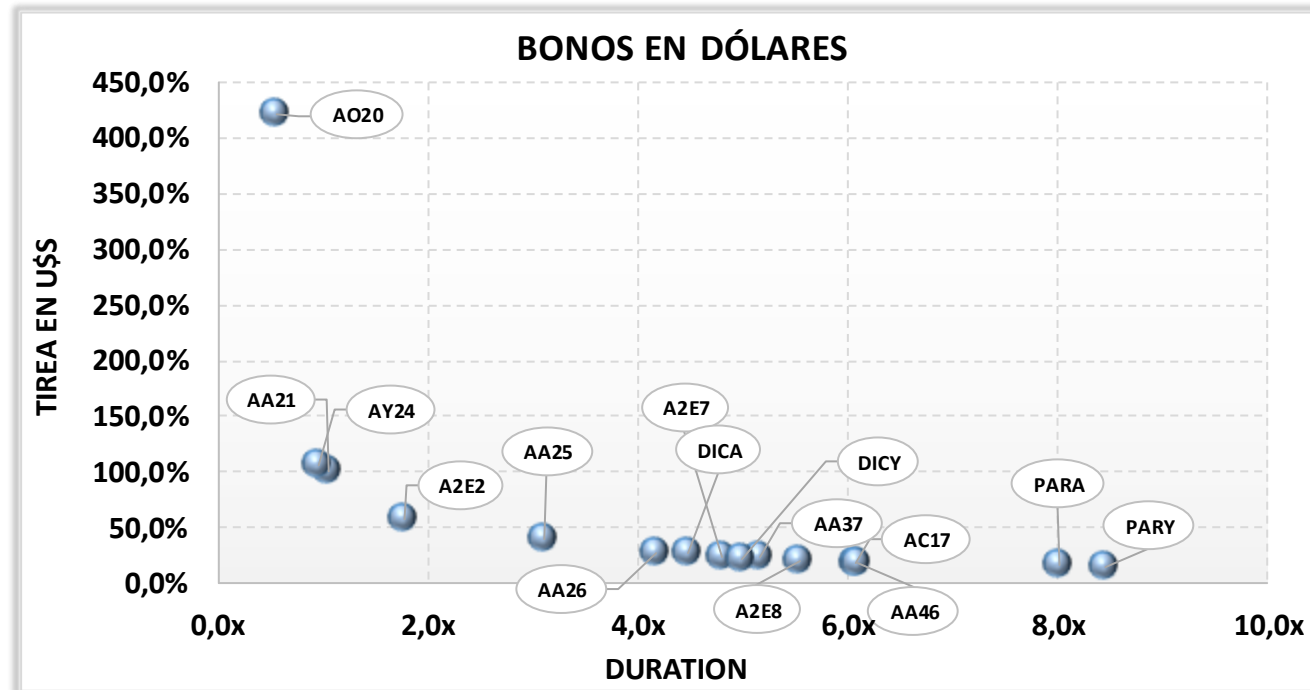
PRECIOS EN PESOS

Precios del 28-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	3.400,00	pesos	421,05%	0,6x	100,00	100,00%	3,22	103,22	40,72%	8,000%	8-abr-2020	4,00	8-oct-2020	100,00	8-oct-2020
AA21	4.190,00	pesos	102,11%	1,1x	100,00	100,00%	2,50	102,50	50,53%	6,875%	22-abr-2020	3,44	22-abr-2021	100,00	22-abr-2021
AY24	2.875,00	pesos	105,64%	1,0x	83,34	83,34%	2,35	85,69	41,47%	8,750%	7-may-2020	3,65	7-may-2020	16,66	7-may-2024
A2E2	3.860,00	pesos	59,97%	1,8x	100,00	100,00%	0,58	100,58	47,44%	5,625%	26-jul-2020	2,81	26-ene-2022	100,00	26-ene-2022
AA25	3.185,00	pesos	40,20%	3,1x	100,00	100,00%	2,16	102,16	38,54%	5,750%	18-abr-2020	2,88	18-abr-2023	33,00	18-abr-2025
AA26	4.175,00	pesos	25,10%	4,2x	100,00	100,00%	2,73	102,73	50,24%	7,500%	22-abr-2020	3,75	22-abr-2026	100,00	22-abr-2026
A2E7	3.670,00	pesos	24,76%	4,8x	100,00	100,00%	0,71	100,71	45,05%	6,875%	26-jul-2020	3,44	26-ene-2027	100,00	26-ene-2027
A2E8	3.430,00	pesos	22,82%	5,3x	100,00	100,00%	0,85	100,85	42,04%	5,875%	11-jul-2020	2,94	11-ene-2028	100,00	11-ene-2028
DICA	5.040,00	pesos	26,48%	4,5x	140,20	100,00%	2,03	142,24	43,80%	8,280%	30-jun-2020	5,80	30-jun-2024	7,01	31-dic-2033
DICY	6.270,00	pesos	20,78%	5,0x	140,20	100,00%	2,03	142,24	54,49%	8,280%	30-jun-2020	5,80	30-jun-2024	7,01	31-dic-2033
AA37	3.182,00	pesos	23,45%	5,1x	100,00	100,00%	2,86	102,86	38,24%	7,625%	18-abr-2020	3,81	18-abr-2035	33,00	18-abr-2037
PARA	3.095,00	pesos	15,53%	8,0x	100,00	100,00%	1,59	101,59	37,66%	3,750%	31-mar-2020	1,88	30-sep-2029	5,00	31-dic-2038
AA46	3.150,00	pesos	22,37%	5,0x	100,00	100,00%	2,77	102,77	37,89%	7,625%	22-abr-2020	3,81	22-abr-2046	100,00	22-abr-2046
AC17	3.400,00	pesos	18,22%	6,0x	100,00	100,00%	1,29	101,29	41,49%	7,125%	28-jun-2020	3,56	28-jun-2117	100,00	28-jun-2117

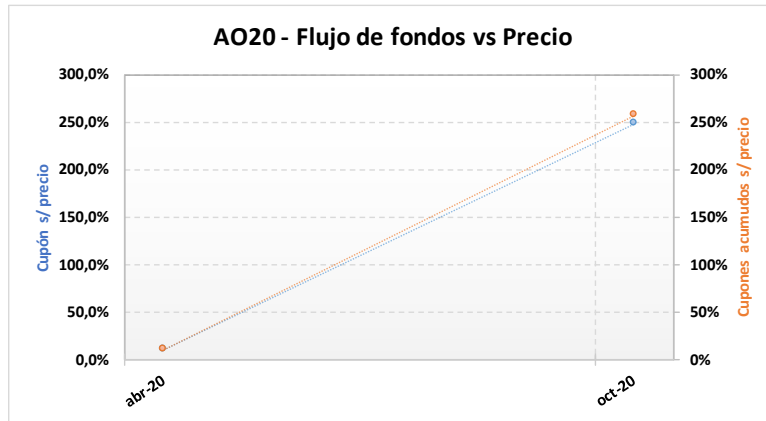
NOTAS Y ACLARACIONES:
Las cotizaciones corresponden a las de BYMA de plazo 48hs. Si no cotizó se toma el último precio de cierre
Los cálculos de indicadores corresponden al 03.03.2020
(a) Dólar bolsa (AY24/AY24D): \$/u\$s 80,90 La TIR está expresada en u\$s.



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
28-feb-20				Monto	%					Renta		Amortización		
3.400,00	pesos	421,05%	0,56x	100,00	100,00%	3,22	103,22	40,72%	8,000%	8-abr-2020	4,00	8-oct-2020	100,00	8-oct-2020

Tipo de cambio simulado: 80,90

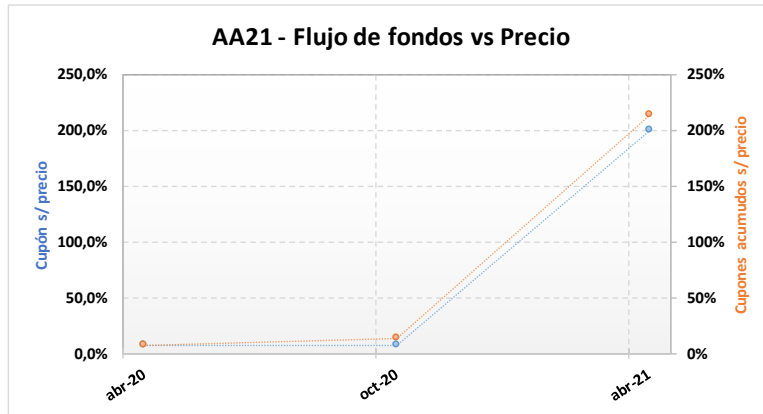


- AO20 - SENSIBILIDAD DE LA TIR		PRECIO EN PESOS SIMULADO										
		3.325	3.340	3.355	3.370	3.385	3.400,00	3.415	3.430	3.445	3.460	3.475
TIPO DE CAMBIO SIMULADO	78,40	412,66%	408,56%	404,50%	400,50%	396,55%	392,65%	388,79%	384,99%	381,23%	377,52%	373,85%
	78,65	415,59%	411,46%	407,38%	403,36%	399,38%	395,45%	391,58%	387,75%	383,97%	380,24%	376,55%
	78,90	418,52%	414,37%	410,26%	406,22%	402,22%	398,27%	394,37%	390,52%	386,72%	382,96%	379,25%
	79,15	421,46%	417,28%	413,16%	409,08%	405,06%	401,09%	397,17%	393,30%	389,47%	385,69%	381,96%
	79,40	424,41%	420,21%	416,06%	411,96%	407,91%	403,92%	399,98%	396,08%	392,23%	388,43%	384,68%
	79,65	427,36%	423,14%	418,96%	414,84%	410,77%	406,76%	402,79%	398,87%	395,00%	391,18%	387,40%
	79,90	430,33%	426,08%	421,88%	417,73%	413,64%	409,60%	405,61%	401,67%	397,78%	393,93%	390,13%
	80,15	433,30%	429,02%	424,80%	420,63%	416,52%	412,45%	408,44%	404,48%	400,56%	396,69%	392,87%
	80,40	436,28%	431,98%	427,73%	423,54%	419,40%	415,31%	411,28%	407,29%	403,35%	399,46%	395,62%
	80,65	439,27%	434,94%	430,67%	426,45%	422,29%	418,18%	414,12%	410,11%	406,15%	402,24%	398,37%
	80,90	442,26%	437,91%	433,62%	429,38%	425,19%	421,05%	416,97%	412,94%	408,95%	405,02%	401,14%
	81,15	445,27%	440,89%	436,57%	432,30%	428,09%	423,93%	419,83%	415,77%	411,77%	407,81%	403,90%
	81,40	448,28%	443,88%	439,53%	435,24%	431,01%	426,82%	422,69%	418,62%	414,59%	410,61%	406,68%
	81,65	451,30%	446,87%	442,50%	438,19%	433,93%	429,72%	425,57%	421,47%	417,41%	413,41%	409,46%
	81,90	454,32%	449,87%	445,48%	441,14%	436,86%	432,63%	428,45%	424,32%	420,25%	416,23%	412,25%
	82,15	457,36%	452,88%	448,46%	444,10%	439,79%	435,54%	431,34%	427,19%	423,09%	419,05%	415,05%
	82,40	460,40%	455,90%	451,46%	447,07%	442,74%	438,46%	434,23%	430,06%	425,94%	421,87%	417,85%
	82,65	463,45%	458,92%	454,46%	450,04%	445,69%	441,38%	437,14%	432,94%	428,80%	424,71%	420,66%
	82,90	466,51%	461,96%	457,46%	453,03%	448,65%	444,32%	440,05%	435,83%	431,66%	427,55%	423,48%
	83,15	469,58%	465,00%	460,48%	456,02%	451,61%	447,26%	442,97%	438,72%	434,53%	430,40%	426,31%
	83,40	472,65%	468,05%	463,50%	459,02%	454,59%	450,21%	445,89%	441,63%	437,41%	433,25%	429,14%

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
28-feb-20				Monto	%					Renta		Amortización		
4.190,00	pesos	102,11%	1,06x	100,00	100,00%	2,50	102,50	50,53%	6,875%	22-abr-2020	3,44	22-abr-2021	100,00	22-abr-2021

Tipo de cambio simulado: 80,90



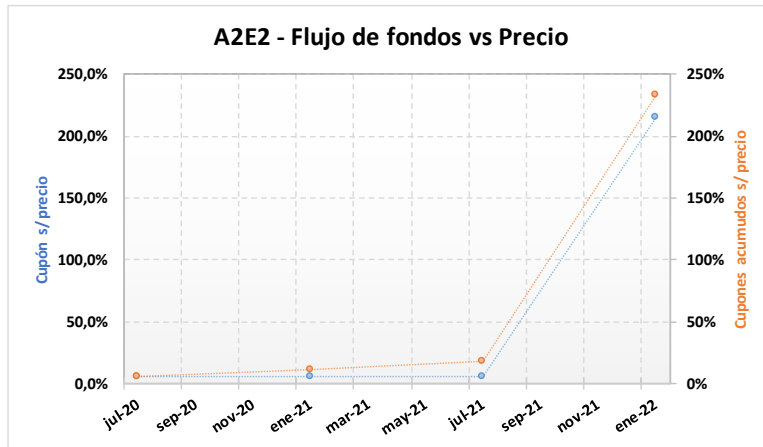
- AA21- SENSIBILIDAD DE LA TIR		PRECIO EN PESOS SIMULADO										
		4.115	4.130	4.145	4.160	4.175	4.190,00	4.205	4.220	4.235	4.250	4.265
TIPO DE CAMBIO SIMULADO	78,40	99,57%	98,89%	98,20%	97,53%	96,86%	96,19%	95,53%	94,87%	94,22%	93,57%	92,93%
	78,65	100,17%	99,49%	98,80%	98,12%	97,45%	96,78%	96,12%	95,46%	94,80%	94,15%	93,51%
	78,90	100,78%	100,09%	99,40%	98,72%	98,04%	97,37%	96,71%	96,05%	95,39%	94,74%	94,09%
	79,15	101,38%	100,69%	100,00%	99,32%	98,64%	97,96%	97,30%	96,63%	95,97%	95,32%	94,67%
	79,40	101,98%	101,29%	100,60%	99,91%	99,23%	98,56%	97,89%	97,22%	96,56%	95,90%	95,25%
	79,65	102,58%	101,89%	101,19%	100,51%	99,83%	99,15%	98,48%	97,81%	97,15%	96,49%	95,83%
	79,90	103,19%	102,49%	101,79%	101,10%	100,42%	99,74%	99,07%	98,40%	97,73%	97,07%	96,41%
	80,15	103,79%	103,09%	102,39%	101,70%	101,01%	100,33%	99,65%	98,98%	98,32%	97,65%	97,00%
	80,40	104,39%	103,69%	102,99%	102,30%	101,61%	100,92%	100,24%	99,57%	98,90%	98,24%	97,58%
	80,65	104,99%	104,29%	103,59%	102,89%	102,20%	101,51%	100,83%	100,16%	99,49%	98,82%	98,16%
	80,90	105,60%	104,89%	104,18%	103,49%	102,79%	102,11%	101,42%	100,75%	100,07%	99,40%	98,74%
	81,15	106,20%	105,49%	104,78%	104,08%	103,39%	102,70%	102,01%	101,33%	100,66%	99,99%	99,32%
	81,40	106,80%	106,09%	105,38%	104,68%	103,98%	103,29%	102,60%	101,92%	101,24%	100,57%	99,90%
	81,65	107,40%	106,69%	105,98%	105,27%	104,58%	103,88%	103,19%	102,51%	101,83%	101,15%	100,48%
	81,90	108,01%	107,29%	106,58%	105,87%	105,17%	104,47%	103,78%	103,09%	102,41%	101,74%	101,06%
	82,15	108,61%	107,89%	107,18%	106,47%	105,76%	105,06%	104,37%	103,68%	103,00%	102,32%	101,65%
	82,40	109,21%	108,49%	107,77%	107,06%	106,36%	105,66%	104,96%	104,27%	103,58%	102,90%	102,23%
	82,65	109,81%	109,09%	108,37%	107,66%	106,95%	106,25%	105,55%	104,86%	104,17%	103,49%	102,81%
	82,90	110,42%	109,69%	108,97%	108,25%	107,54%	106,84%	106,14%	105,44%	104,75%	104,07%	103,39%
	83,15	111,02%	110,29%	109,57%	108,85%	108,14%	107,43%	106,73%	106,03%	105,34%	104,65%	103,97%
	83,40	111,62%	110,89%	110,17%	109,45%	108,73%	108,02%	107,32%	106,62%	105,93%	105,24%	104,55%



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
28-feb-20				Monto	%					Renta		Amortización		
3.860,00	pesos	59,97%	1,77x	100,00	100,00%	0,58	100,58	47,44%	5,625%	26-jul-2020	2,81	26-ene-2022	100,00	26-ene-2022

Tipo de cambio simulado: 80,90



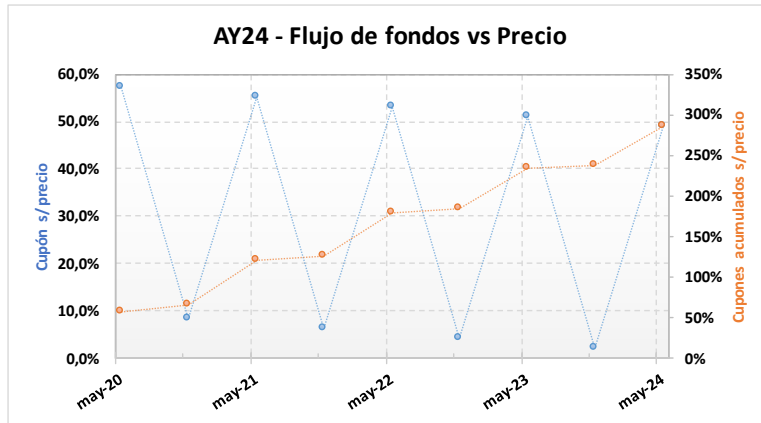
-A2E2- SENSIBILIDAD DE LA TIR		PRECIO EN PESOS SIMULADO										
		3.610	3.660	3.710	3.760	3.810	3.860,00	3.910	3.960	4.010	4.060	4.110
TIPO DE CAMBIO SIMULADO	78,40	63,22%	61,96%	60,72%	59,51%	58,33%	57,17%	56,04%	54,92%	53,84%	52,77%	51,72%
	78,65	63,51%	62,25%	61,01%	59,80%	58,61%	57,45%	56,32%	55,20%	54,11%	53,04%	51,99%
	78,90	63,80%	62,54%	61,30%	60,08%	58,90%	57,73%	56,60%	55,48%	54,39%	53,31%	52,26%
	79,15	64,10%	62,83%	61,59%	60,37%	59,18%	58,02%	56,87%	55,76%	54,66%	53,59%	52,54%
	79,40	64,39%	63,12%	61,87%	60,66%	59,46%	58,30%	57,15%	56,03%	54,94%	53,86%	52,81%
	79,65	64,68%	63,41%	62,16%	60,94%	59,75%	58,58%	57,43%	56,31%	55,21%	54,13%	53,08%
	79,90	64,97%	63,70%	62,45%	61,23%	60,03%	58,86%	57,71%	56,59%	55,48%	54,40%	53,35%
	80,15	65,27%	63,99%	62,73%	61,51%	60,31%	59,14%	57,99%	56,86%	55,76%	54,68%	53,61%
	80,40	65,56%	64,28%	63,02%	61,79%	60,59%	59,42%	58,26%	57,14%	56,03%	54,95%	53,88%
	80,65	65,85%	64,56%	63,31%	62,08%	60,87%	59,70%	58,54%	57,41%	56,30%	55,22%	54,15%
	80,90	66,14%	64,85%	63,59%	62,36%	61,16%	59,97%	58,82%	57,69%	56,58%	55,49%	54,42%
	81,15	66,43%	65,14%	63,88%	62,64%	61,44%	60,25%	59,09%	57,96%	56,85%	55,76%	54,69%
	81,40	66,72%	65,43%	64,16%	62,93%	61,72%	60,53%	59,37%	58,23%	57,12%	56,03%	54,96%
	81,65	67,01%	65,71%	64,45%	63,21%	62,00%	60,81%	59,65%	58,51%	57,39%	56,30%	55,22%
	81,90	67,30%	66,00%	64,73%	63,49%	62,28%	61,09%	59,92%	58,78%	57,66%	56,57%	55,49%
	82,15	67,59%	66,29%	65,02%	63,77%	62,56%	61,36%	60,20%	59,05%	57,93%	56,84%	55,76%
	82,40	67,87%	66,57%	65,30%	64,05%	62,83%	61,64%	60,47%	59,33%	58,20%	57,10%	56,03%
	82,65	68,16%	66,86%	65,58%	64,34%	63,11%	61,92%	60,75%	59,60%	58,47%	57,37%	56,29%
	82,90	68,45%	67,14%	65,87%	64,62%	63,39%	62,19%	61,02%	59,87%	58,74%	57,64%	56,56%
	83,15	68,74%	67,43%	66,15%	64,90%	63,67%	62,47%	61,29%	60,14%	59,01%	57,91%	56,82%
	83,40	69,02%	67,71%	66,43%	65,18%	63,95%	62,75%	61,57%	60,41%	59,28%	58,17%	57,09%



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
28-feb-20				Monto	%					Renta		Amortización		
2.875,00	pesos	105,64%	0,96x	83,34	83,34%	2,35	85,69	41,47%	8,750%	7-may-2020	3,65	7-may-2020	16,66	7-may-2024

Tipo de cambio simulado: 80,90

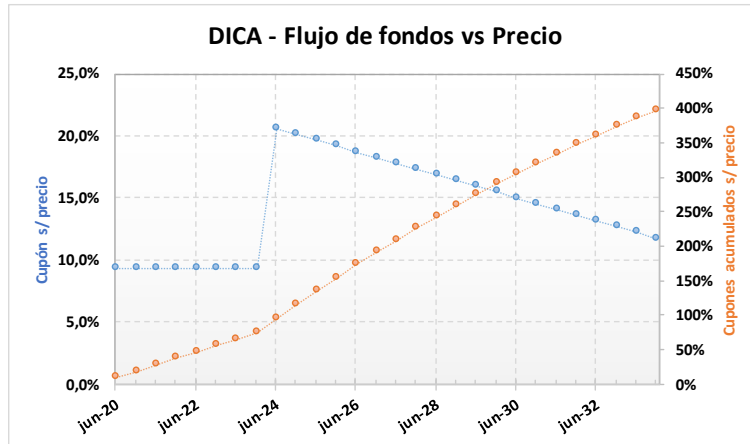


- AY24 - SENSIBILIDAD DE LA TIR		PRECIO EN PESOS SIMULADO										
		2.800	2.815	2.830	2.845	2.860	2.875,00	2.890	2.905	2.920	2.935	2.950
TIPO DE CAMBIO SIMULADO	78,40	104,58%	103,46%	102,35%	101,25%	100,18%	99,13%	98,09%	97,06%	96,06%	95,07%	94,09%
	78,65	105,26%	104,13%	103,01%	101,91%	100,83%	99,77%	98,72%	97,69%	96,68%	95,68%	94,70%
	78,90	105,94%	104,80%	103,67%	102,57%	101,48%	100,41%	99,36%	98,32%	97,30%	96,30%	95,31%
	79,15	106,63%	105,47%	104,34%	103,23%	102,13%	101,06%	100,00%	98,95%	97,93%	96,92%	95,92%
	79,40	107,31%	106,15%	105,01%	103,89%	102,79%	101,70%	100,64%	99,59%	98,55%	97,54%	96,54%
	79,65	108,00%	106,83%	105,69%	104,56%	103,45%	102,35%	101,28%	100,22%	99,18%	98,16%	97,15%
	79,90	108,69%	107,52%	106,36%	105,22%	104,11%	103,01%	101,93%	100,86%	99,82%	98,78%	97,77%
	80,15	109,38%	108,20%	107,04%	105,89%	104,77%	103,66%	102,57%	101,50%	100,45%	99,41%	98,39%
	80,40	110,08%	108,89%	107,72%	106,57%	105,43%	104,32%	103,22%	102,15%	101,08%	100,04%	99,01%
	80,65	110,78%	109,58%	108,40%	107,24%	106,10%	104,98%	103,88%	102,79%	101,72%	100,67%	99,64%
	80,90	111,48%	110,27%	109,09%	107,92%	106,77%	105,64%	104,53%	103,44%	102,36%	101,31%	100,26%
	81,15	112,19%	110,97%	109,77%	108,60%	107,44%	106,31%	105,19%	104,09%	103,01%	101,94%	100,89%
	81,40	112,89%	111,67%	110,46%	109,28%	108,12%	106,97%	105,85%	104,74%	103,65%	102,58%	101,52%
	81,65	113,60%	112,37%	111,16%	109,97%	108,79%	107,64%	106,51%	105,39%	104,30%	103,22%	102,16%
	81,90	114,31%	113,07%	111,85%	110,65%	109,47%	108,31%	107,17%	106,05%	104,95%	103,86%	102,79%
	82,15	115,03%	113,78%	112,55%	111,34%	110,16%	108,99%	107,84%	106,71%	105,60%	104,51%	103,43%
	82,40	115,75%	114,49%	113,25%	112,03%	110,84%	109,66%	108,51%	107,37%	106,25%	105,15%	104,07%
	82,65	116,47%	115,20%	113,95%	112,73%	111,53%	110,34%	109,18%	108,04%	106,91%	105,80%	104,71%
	82,90	117,19%	115,91%	114,66%	113,43%	112,22%	111,02%	109,85%	108,70%	107,57%	106,45%	105,36%
	83,15	117,92%	116,63%	115,37%	114,13%	112,91%	111,71%	110,53%	109,37%	108,23%	107,11%	106,00%
	83,40	118,64%	117,35%	116,08%	114,83%	113,60%	112,40%	111,21%	110,04%	108,89%	107,76%	106,65%

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
28-feb-20				Monto	%					Renta		Amortización		
5.040,00	pesos	26,48%	4,50x	140,20	100,00%	2,03	142,24	43,80%	8,280%	30-jun-2020	5,80	30-jun-2024	7,01	
														31-dic-2033

Tipo de cambio simulado: 80,90

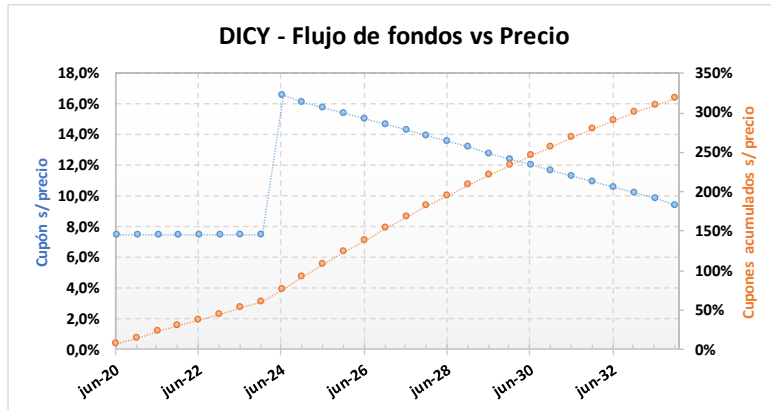


- DICA - SENSIBILIDAD DE LA TIR		PRECIO EN PESOS SIMULADO										
		4.790	4.840	4.890	4.940	4.990	5.040,00	5.090	5.140	5.190	5.240	5.290
TIPO DE CAMBIO SIMULADO	78,40	27,03%	26,73%	26,44%	26,16%	25,88%	25,60%	25,33%	25,07%	24,80%	24,55%	24,29%
	78,65	27,12%	26,82%	26,53%	26,25%	25,97%	25,69%	25,42%	25,15%	24,89%	24,63%	24,38%
	78,90	27,21%	26,91%	26,62%	26,34%	26,05%	25,78%	25,51%	25,24%	24,98%	24,72%	24,46%
	79,15	27,30%	27,00%	26,71%	26,42%	26,14%	25,87%	25,59%	25,33%	25,06%	24,80%	24,55%
	79,40	27,39%	27,09%	26,80%	26,51%	26,23%	25,95%	25,68%	25,41%	25,15%	24,89%	24,63%
	79,65	27,48%	27,18%	26,89%	26,60%	26,32%	26,04%	25,77%	25,50%	25,23%	24,97%	24,72%
	79,90	27,57%	27,27%	26,98%	26,69%	26,41%	26,13%	25,85%	25,58%	25,32%	25,06%	24,80%
	80,15	27,66%	27,36%	27,07%	26,78%	26,49%	26,21%	25,94%	25,67%	25,40%	25,14%	24,89%
	80,40	27,75%	27,45%	27,16%	26,87%	26,58%	26,30%	26,03%	25,76%	25,49%	25,23%	24,97%
	80,65	27,84%	27,54%	27,25%	26,96%	26,67%	26,39%	26,11%	25,84%	25,57%	25,31%	25,05%
	80,90	27,93%	27,63%	27,34%	27,04%	26,76%	26,48%	26,20%	25,93%	25,66%	25,40%	25,14%
	81,15	28,02%	27,72%	27,42%	27,13%	26,84%	26,56%	26,29%	26,01%	25,74%	25,48%	25,22%
	81,40	28,11%	27,81%	27,51%	27,22%	26,93%	26,65%	26,37%	26,10%	25,83%	25,57%	25,31%
	81,65	28,20%	27,90%	27,60%	27,31%	27,02%	26,74%	26,46%	26,18%	25,91%	25,65%	25,39%
	81,90	28,29%	27,99%	27,69%	27,40%	27,11%	26,82%	26,54%	26,27%	26,00%	25,73%	25,47%
	82,15	28,38%	28,08%	27,78%	27,48%	27,19%	26,91%	26,63%	26,35%	26,08%	25,82%	25,56%
	82,40	28,47%	28,17%	27,87%	27,57%	27,28%	27,00%	26,72%	26,44%	26,17%	25,90%	25,64%
	82,65	28,56%	28,26%	27,96%	27,66%	27,37%	27,08%	26,80%	26,53%	26,25%	25,99%	25,72%
	82,90	28,65%	28,35%	28,04%	27,75%	27,46%	27,17%	26,89%	26,61%	26,34%	26,07%	25,81%
	83,15	28,74%	28,44%	28,13%	27,83%	27,54%	27,26%	26,97%	26,70%	26,42%	26,15%	25,89%
	83,40	28,83%	28,52%	28,22%	27,92%	27,63%	27,34%	27,06%	26,78%	26,51%	26,24%	25,97%

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
28-feb-20				Monto	%					Renta		Amortización		
6.270,00	pesos	20,78%	4,99x	140,20	100,00%	2,03	142,24	54,49%	8,280%	30-jun-2020	5,80	30-jun-2024	7,01	31-dic-2033

Tipo de cambio simulado: 80,90



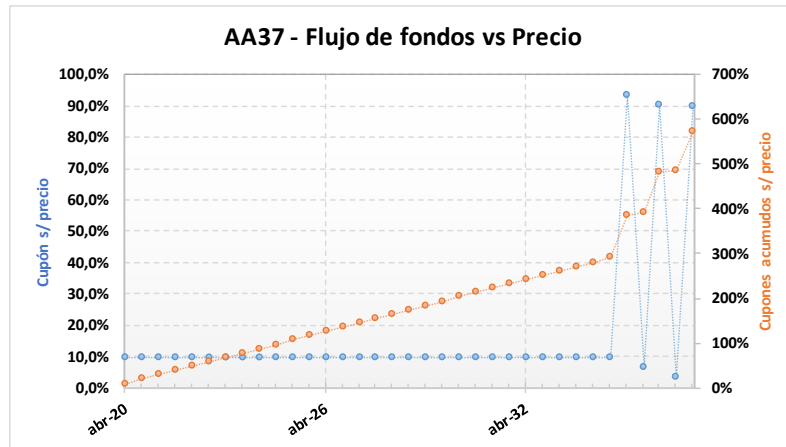
- DICY - SENSIBILIDAD DE LA TIR		PRECIO EN PESOS SIMULADO										
		6.020	6.070	6.120	6.170	6.220	6.270,00	6.320	6.370	6.420	6.470	6.520
TIPO DE CAMBIO SIMULADO	78,40	21,01%	20,81%	20,61%	20,41%	20,22%	20,03%	19,84%	19,66%	19,47%	19,29%	19,11%
	78,65	21,08%	20,88%	20,68%	20,49%	20,30%	20,10%	19,92%	19,73%	19,55%	19,37%	19,19%
	78,90	21,16%	20,96%	20,76%	20,56%	20,37%	20,18%	19,99%	19,81%	19,62%	19,44%	19,26%
	79,15	21,24%	21,04%	20,84%	20,64%	20,45%	20,26%	20,07%	19,88%	19,70%	19,51%	19,33%
	79,40	21,32%	21,11%	20,91%	20,72%	20,52%	20,33%	20,14%	19,95%	19,77%	19,59%	19,41%
	79,65	21,39%	21,19%	20,99%	20,79%	20,60%	20,41%	20,22%	20,03%	19,84%	19,66%	19,48%
	79,90	21,47%	21,27%	21,07%	20,87%	20,67%	20,48%	20,29%	20,10%	19,92%	19,73%	19,55%
	80,15	21,55%	21,34%	21,14%	20,94%	20,75%	20,56%	20,37%	20,18%	19,99%	19,81%	19,63%
	80,40	21,63%	21,42%	21,22%	21,02%	20,82%	20,63%	20,44%	20,25%	20,07%	19,88%	19,70%
	80,65	21,70%	21,50%	21,30%	21,10%	20,90%	20,71%	20,51%	20,33%	20,14%	19,96%	19,77%
	80,90	21,78%	21,57%	21,37%	21,17%	20,98%	20,78%	20,59%	20,40%	20,21%	20,03%	19,85%
	81,15	21,86%	21,65%	21,45%	21,25%	21,05%	20,86%	20,66%	20,47%	20,29%	20,10%	19,92%
	81,40	21,93%	21,73%	21,52%	21,32%	21,13%	20,93%	20,74%	20,55%	20,36%	20,18%	19,99%
	81,65	22,01%	21,80%	21,60%	21,40%	21,20%	21,00%	20,81%	20,62%	20,43%	20,25%	20,06%
	81,90	22,09%	21,88%	21,67%	21,47%	21,28%	21,08%	20,89%	20,70%	20,51%	20,32%	20,14%
	82,15	22,16%	21,95%	21,75%	21,55%	21,35%	21,15%	20,96%	20,77%	20,58%	20,39%	20,21%
	82,40	22,24%	22,03%	21,83%	21,62%	21,42%	21,23%	21,03%	20,84%	20,65%	20,47%	20,28%
	82,65	22,31%	22,11%	21,90%	21,70%	21,50%	21,30%	21,11%	20,92%	20,73%	20,54%	20,36%
	82,90	22,39%	22,18%	21,98%	21,77%	21,57%	21,38%	21,18%	20,99%	20,80%	20,61%	20,43%
	83,15	22,47%	22,26%	22,05%	21,85%	21,65%	21,45%	21,26%	21,06%	20,87%	20,68%	20,50%
	83,40	22,54%	22,33%	22,13%	21,92%	21,72%	21,52%	21,33%	21,14%	20,95%	20,76%	20,57%



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
28-feb-20				Monto	%					Renta		Amortización		
3.182,00	pesos	23,45%	5,12x	100,00	100,00%	2,86	102,86	38,24%	7,625%	18-abr-2020	3,81	18-abr-2035	33,00	18-abr-2037

Tipo de cambio simulado: 80,90

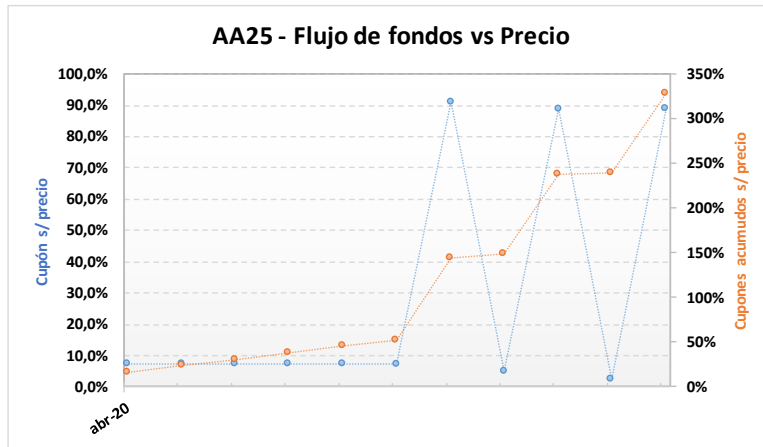


- AA37- SENSIBILIDAD DE LA TIR		PRECIO EN PESOS SIMULADO										
		2.930	2.980	3.030	3.080	3.130	3.182,00	3.230	3.280	3.330	3.380	3.430
TIPO DE CAMBIO SIMULADO	78,40	24,72%	24,29%	23,88%	23,48%	23,10%	22,71%	22,36%	22,01%	21,67%	21,35%	21,03%
	78,65	24,80%	24,37%	23,96%	23,56%	23,17%	22,78%	22,44%	22,09%	21,75%	21,42%	21,10%
	78,90	24,88%	24,45%	24,04%	23,64%	23,25%	22,86%	22,51%	22,16%	21,82%	21,49%	21,16%
	79,15	24,96%	24,53%	24,11%	23,71%	23,32%	22,93%	22,58%	22,23%	21,89%	21,56%	21,23%
	79,40	25,05%	24,61%	24,19%	23,79%	23,40%	23,01%	22,66%	22,30%	21,96%	21,62%	21,30%
	79,65	25,13%	24,69%	24,27%	23,87%	23,47%	23,08%	22,73%	22,37%	22,03%	21,69%	21,37%
	79,90	25,21%	24,77%	24,35%	23,94%	23,55%	23,15%	22,80%	22,45%	22,10%	21,76%	21,44%
	80,15	25,29%	24,85%	24,43%	24,02%	23,63%	23,23%	22,87%	22,52%	22,17%	21,83%	21,51%
	80,40	25,37%	24,93%	24,51%	24,10%	23,70%	23,30%	22,95%	22,59%	22,24%	21,90%	21,58%
	80,65	25,45%	25,01%	24,59%	24,17%	23,78%	23,38%	23,02%	22,66%	22,31%	21,97%	21,65%
	80,90	25,54%	25,09%	24,66%	24,25%	23,85%	23,45%	23,09%	22,73%	22,38%	22,04%	21,71%
	81,15	25,62%	25,17%	24,74%	24,33%	23,93%	23,53%	23,17%	22,81%	22,45%	22,11%	21,78%
	81,40	25,70%	25,25%	24,82%	24,41%	24,00%	23,60%	23,24%	22,88%	22,53%	22,18%	21,85%
	81,65	25,78%	25,33%	24,90%	24,48%	24,08%	23,68%	23,31%	22,95%	22,60%	22,25%	21,92%
	81,90	25,86%	25,41%	24,98%	24,56%	24,16%	23,75%	23,39%	23,02%	22,67%	22,32%	21,99%
	82,15	25,95%	25,49%	25,06%	24,64%	24,23%	23,83%	23,46%	23,09%	22,74%	22,39%	22,06%
	82,40	26,03%	25,57%	25,14%	24,72%	24,31%	23,90%	23,53%	23,17%	22,81%	22,46%	22,13%
	82,65	26,11%	25,65%	25,22%	24,79%	24,38%	23,97%	23,61%	23,24%	22,88%	22,53%	22,20%
	82,90	26,19%	25,74%	25,30%	24,87%	24,46%	24,05%	23,68%	23,31%	22,95%	22,60%	22,26%
	83,15	26,27%	25,82%	25,37%	24,95%	24,54%	24,12%	23,75%	23,38%	23,02%	22,67%	22,33%
	83,40	26,36%	25,90%	25,45%	25,03%	24,61%	24,20%	23,83%	23,45%	23,09%	22,74%	22,40%

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

Precio del	Moneda de	TIREA en u\$s	Duration	Capital residual		Intereses	Valor técnico	Paridad	Tasa de	Próximo servicio				Vencimiento
28-feb-20	cotización			Monto	%	corridos			cupón	Renta		Amortización		
3.185,00	pesos	40,20%	3,10x	100,00	100,00%	2,16	102,16	38,54%	5,750%	18-abr-2020	2,88	18-abr-2023	33,00	18-abr-2025

Tipo de cambio simulado: 80,90

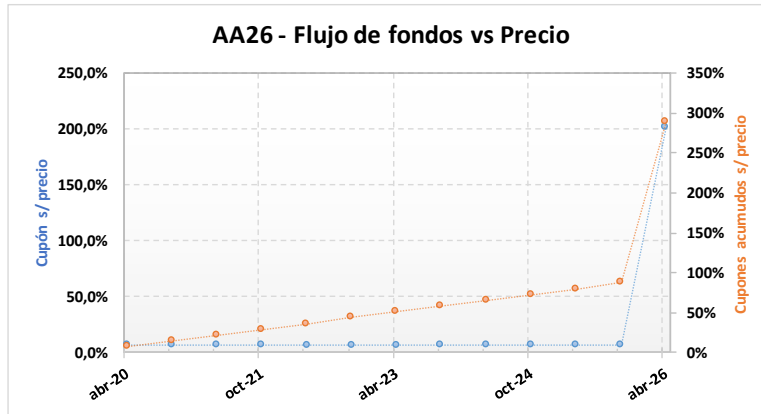


- AA25- SENSIBILIDAD DE LA TIR		PRECIO EN PESOS SIMULADO										
		2.935	2.985	3.035	3.085	3.135	3.185,00	3.235	3.285	3.335	3.385	3.435
TIPO DE CAMBIO SIMULADO	78,40	42,51%	41,73%	40,97%	40,23%	39,50%	38,80%	38,11%	37,44%	36,78%	36,14%	35,51%
	78,65	42,66%	41,88%	41,11%	40,37%	39,65%	38,94%	38,25%	37,58%	36,92%	36,28%	35,65%
	78,90	42,80%	42,02%	41,26%	40,51%	39,79%	39,08%	38,39%	37,72%	37,06%	36,41%	35,78%
	79,15	42,95%	42,17%	41,40%	40,66%	39,93%	39,22%	38,53%	37,85%	37,19%	36,55%	35,92%
	79,40	43,10%	42,31%	41,55%	40,80%	40,07%	39,36%	38,67%	37,99%	37,33%	36,68%	36,05%
	79,65	43,25%	42,46%	41,69%	40,94%	40,21%	39,50%	38,81%	38,13%	37,47%	36,82%	36,19%
	79,90	43,39%	42,60%	41,84%	41,09%	40,36%	39,64%	38,95%	38,27%	37,61%	36,96%	36,32%
	80,15	43,54%	42,75%	41,98%	41,23%	40,50%	39,78%	39,09%	38,41%	37,74%	37,09%	36,46%
	80,40	43,69%	42,90%	42,12%	41,37%	40,64%	39,92%	39,23%	38,54%	37,88%	37,23%	36,59%
	80,65	43,83%	43,04%	42,27%	41,51%	40,78%	40,06%	39,36%	38,68%	38,01%	37,36%	36,73%
	80,90	43,98%	43,19%	42,41%	41,66%	40,92%	40,20%	39,50%	38,82%	38,15%	37,50%	36,86%
	81,15	44,13%	43,33%	42,55%	41,80%	41,06%	40,34%	39,64%	38,96%	38,29%	37,63%	36,99%
	81,40	44,27%	43,47%	42,70%	41,94%	41,20%	40,48%	39,78%	39,09%	38,42%	37,77%	37,13%
	81,65	44,42%	43,62%	42,84%	42,08%	41,34%	40,62%	39,92%	39,23%	38,56%	37,90%	37,26%
	81,90	44,56%	43,76%	42,98%	42,22%	41,48%	40,76%	40,05%	39,37%	38,69%	38,04%	37,39%
	82,15	44,71%	43,91%	43,13%	42,36%	41,62%	40,90%	40,19%	39,50%	38,83%	38,17%	37,53%
	82,40	44,85%	44,05%	43,27%	42,51%	41,76%	41,04%	40,33%	39,64%	38,96%	38,30%	37,66%
	82,65	45,00%	44,19%	43,41%	42,65%	41,90%	41,18%	40,47%	39,77%	39,10%	38,44%	37,79%
	82,90	45,14%	44,34%	43,55%	42,79%	42,04%	41,31%	40,60%	39,91%	39,23%	38,57%	37,93%
	83,15	45,29%	44,48%	43,69%	42,93%	42,18%	41,45%	40,74%	40,05%	39,37%	38,71%	38,06%
	83,40	45,43%	44,62%	43,83%	43,07%	42,32%	41,59%	40,88%	40,18%	39,50%	38,84%	38,19%

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
28-feb-20				Monto	%					Renta		Amortización		
4.175,00	pesos	25,10%	4,22x	100,00	100,00%	2,73	102,73	50,24%	7,500%	22-abr-2020	3,75	22-abr-2026	100,00	22-abr-2026

Tipo de cambio simulado: **80,90**



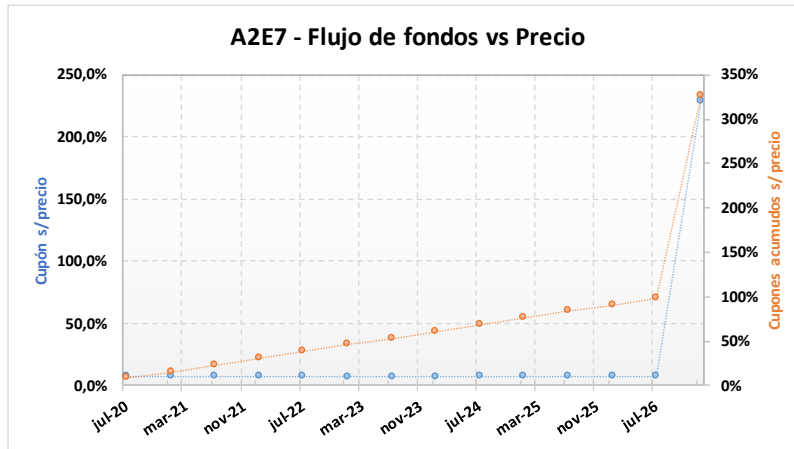
- AA26- SENSIBILIDAD DE LA TIR		PRECIO EN PESOS SIMULADO										
		4.050	4.075	4.100	4.125	4.150	4.175,00	4.200	4.225	4.250	4.275	4.300
TIPO DE CAMBIO SIMULADO	78,40	25,07%	24,89%	24,71%	24,53%	24,35%	24,17%	24,00%	23,83%	23,66%	23,49%	23,32%
	78,65	25,16%	24,98%	24,80%	24,62%	24,44%	24,27%	24,09%	23,92%	23,75%	23,58%	23,41%
	78,90	25,26%	25,07%	24,89%	24,71%	24,54%	24,36%	24,19%	24,01%	23,84%	23,67%	23,50%
	79,15	25,35%	25,17%	24,99%	24,81%	24,63%	24,45%	24,28%	24,10%	23,93%	23,76%	23,60%
	79,40	25,44%	25,26%	25,08%	24,90%	24,72%	24,54%	24,37%	24,20%	24,03%	23,85%	23,69%
	79,65	25,54%	25,35%	25,17%	24,99%	24,81%	24,64%	24,46%	24,29%	24,12%	23,95%	23,78%
	79,90	25,63%	25,45%	25,27%	25,09%	24,91%	24,73%	24,55%	24,38%	24,21%	24,04%	23,87%
	80,15	25,72%	25,54%	25,36%	25,18%	25,00%	24,82%	24,65%	24,47%	24,30%	24,13%	23,96%
	80,40	25,82%	25,63%	25,45%	25,27%	25,09%	24,91%	24,74%	24,56%	24,39%	24,22%	24,05%
	80,65	25,91%	25,73%	25,54%	25,36%	25,18%	25,01%	24,83%	24,65%	24,48%	24,31%	24,14%
	80,90	26,00%	25,82%	25,64%	25,45%	25,27%	25,10%	24,92%	24,75%	24,57%	24,40%	24,23%
	81,15	26,10%	25,91%	25,73%	25,55%	25,37%	25,19%	25,01%	24,84%	24,66%	24,49%	24,32%
	81,40	26,19%	26,00%	25,82%	25,64%	25,46%	25,28%	25,10%	24,93%	24,75%	24,58%	24,41%
	81,65	26,28%	26,10%	25,91%	25,73%	25,55%	25,37%	25,19%	25,02%	24,84%	24,67%	24,50%
	81,90	26,38%	26,19%	26,00%	25,82%	25,64%	25,46%	25,28%	25,11%	24,93%	24,76%	24,59%
	82,15	26,47%	26,28%	26,10%	25,91%	25,73%	25,55%	25,37%	25,20%	25,02%	24,85%	24,68%
	82,40	26,56%	26,37%	26,19%	26,01%	25,82%	25,64%	25,47%	25,29%	25,11%	24,94%	24,77%
	82,65	26,65%	26,47%	26,28%	26,10%	25,91%	25,73%	25,56%	25,38%	25,20%	25,03%	24,86%
	82,90	26,74%	26,56%	26,37%	26,19%	26,01%	25,82%	25,65%	25,47%	25,29%	25,12%	24,95%
	83,15	26,84%	26,65%	26,46%	26,28%	26,10%	25,92%	25,74%	25,56%	25,38%	25,21%	25,04%
	83,40	26,93%	26,74%	26,55%	26,37%	26,19%	26,01%	25,83%	25,65%	25,47%	25,30%	25,12%



A2E7 – Bonar 2027 (Ley NY)

Precio del	Moneda de	TIREA en u\$s	Duration	Capital residual		Intereses	Valor técnico	Paridad	Tasa de	Próximo servicio				Vencimiento
28-feb-20	cotización			Monto	%	corridos			cupón	Renta		Amortización		
3.670,00	pesos	24,76%	4,76x	100,00	100,00%	0,71	100,71	45,05%	6,875%	26-jul-2020	3,44	26-ene-2027	100,00	26-ene-2027

Tipo de cambio simulado: 80,90

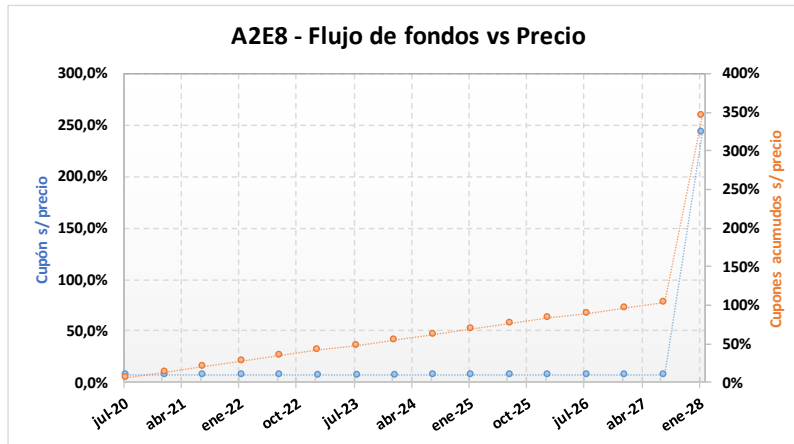


-A2E7- SENSIBILIDAD DE LA TIR		PRECIO EN PESOS SIMULADO										
		3.420	3.470	3.520	3.570	3.620	3.670,00	3.720	3.770	3.820	3.870	3.920
TIPO DE CAMBIO SIMULADO	78,40	25,80%	25,42%	25,04%	24,67%	24,30%	23,95%	23,60%	23,26%	22,92%	22,59%	22,27%
	78,65	25,89%	25,50%	25,12%	24,75%	24,39%	24,03%	23,68%	23,34%	23,00%	22,67%	22,35%
	78,90	25,97%	25,58%	25,20%	24,83%	24,47%	24,11%	23,76%	23,42%	23,08%	22,75%	22,43%
	79,15	26,06%	25,67%	25,29%	24,92%	24,55%	24,19%	23,84%	23,50%	23,16%	22,83%	22,51%
	79,40	26,14%	25,75%	25,37%	25,00%	24,63%	24,28%	23,93%	23,58%	23,24%	22,91%	22,59%
	79,65	26,23%	25,84%	25,46%	25,08%	24,72%	24,36%	24,01%	23,66%	23,32%	22,99%	22,67%
	79,90	26,31%	25,92%	25,54%	25,16%	24,80%	24,44%	24,09%	23,74%	23,40%	23,07%	22,75%
	80,15	26,40%	26,00%	25,62%	25,25%	24,88%	24,52%	24,17%	23,82%	23,48%	23,15%	22,83%
	80,40	26,48%	26,09%	25,70%	25,33%	24,96%	24,60%	24,25%	23,90%	23,56%	23,23%	22,91%
	80,65	26,56%	26,17%	25,79%	25,41%	25,04%	24,68%	24,33%	23,98%	23,64%	23,31%	22,98%
	80,90	26,65%	26,26%	25,87%	25,49%	25,13%	24,76%	24,41%	24,06%	23,72%	23,39%	23,06%
	81,15	26,73%	26,34%	25,95%	25,58%	25,21%	24,85%	24,49%	24,14%	23,80%	23,47%	23,14%
	81,40	26,82%	26,42%	26,04%	25,66%	25,29%	24,93%	24,57%	24,22%	23,88%	23,55%	23,22%
	81,65	26,90%	26,50%	26,12%	25,74%	25,37%	25,01%	24,65%	24,30%	23,96%	23,63%	23,30%
	81,90	26,98%	26,59%	26,20%	25,82%	25,45%	25,09%	24,73%	24,38%	24,04%	23,71%	23,38%
	82,15	27,07%	26,67%	26,28%	25,90%	25,53%	25,17%	24,81%	24,46%	24,12%	23,78%	23,45%
	82,40	27,15%	26,75%	26,36%	25,98%	25,61%	25,25%	24,89%	24,54%	24,20%	23,86%	23,53%
	82,65	27,23%	26,84%	26,45%	26,07%	25,69%	25,33%	24,97%	24,62%	24,28%	23,94%	23,61%
	82,90	27,32%	26,92%	26,53%	26,15%	25,77%	25,41%	25,05%	24,70%	24,36%	24,02%	23,69%
	83,15	27,40%	27,00%	26,61%	26,23%	25,86%	25,49%	25,13%	24,78%	24,43%	24,10%	23,76%
	83,40	27,48%	27,08%	26,69%	26,31%	25,94%	25,57%	25,21%	24,86%	24,51%	24,17%	23,84%

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
28-feb-20				Monto	%					Renta		Amortización		
3.430,00	pesos	22,82%	5,31x	100,00	100,00%	0,85	100,85	42,04%	5,875%	11-jul-2020	2,94	11-ene-2028	100,00	11-ene-2028

Tipo de cambio simulado: 80,90

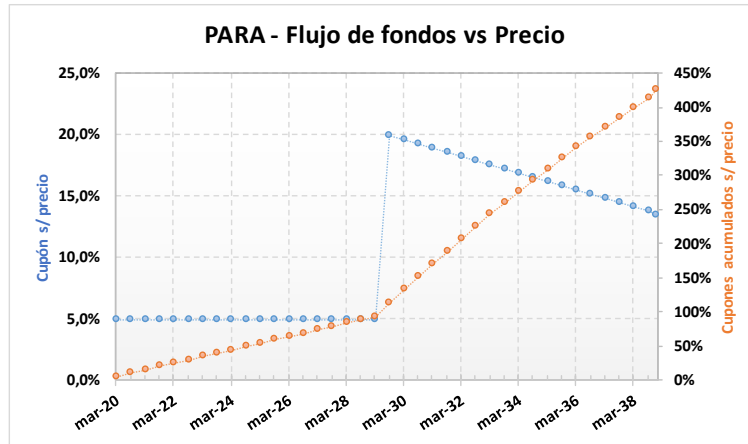


-A2E8- SENSIBILIDAD DE LA TIR		PRECIO EN PESOS SIMULADO										
		3.180	3.230	3.280	3.330	3.380	3.430,00	3.480	3.530	3.580	3.630	3.680
TIPO DE CAMBIO SIMULADO	78,40	23,86%	23,49%	23,13%	22,78%	22,44%	22,10%	21,78%	21,45%	21,14%	20,83%	20,53%
	78,65	23,93%	23,57%	23,21%	22,86%	22,51%	22,18%	21,85%	21,52%	21,21%	20,90%	20,60%
	78,90	24,01%	23,64%	23,28%	22,93%	22,59%	22,25%	21,92%	21,60%	21,28%	20,97%	20,67%
	79,15	24,08%	23,72%	23,36%	23,00%	22,66%	22,32%	21,99%	21,67%	21,35%	21,04%	20,74%
	79,40	24,16%	23,79%	23,43%	23,08%	22,73%	22,39%	22,06%	21,74%	21,42%	21,11%	20,81%
	79,65	24,23%	23,86%	23,50%	23,15%	22,80%	22,47%	22,13%	21,81%	21,49%	21,18%	20,88%
	79,90	24,31%	23,94%	23,58%	23,22%	22,88%	22,54%	22,21%	21,88%	21,56%	21,25%	20,95%
	80,15	24,38%	24,01%	23,65%	23,30%	22,95%	22,61%	22,28%	21,95%	21,63%	21,32%	21,02%
	80,40	24,46%	24,09%	23,72%	23,37%	23,02%	22,68%	22,35%	22,02%	21,70%	21,39%	21,09%
	80,65	24,53%	24,16%	23,80%	23,44%	23,09%	22,75%	22,42%	22,09%	21,77%	21,46%	21,15%
	80,90	24,61%	24,23%	23,87%	23,51%	23,16%	22,82%	22,49%	22,16%	21,84%	21,53%	21,22%
	81,15	24,68%	24,31%	23,94%	23,59%	23,24%	22,90%	22,56%	22,23%	21,91%	21,60%	21,29%
	81,40	24,76%	24,38%	24,02%	23,66%	23,31%	22,97%	22,63%	22,30%	21,98%	21,67%	21,36%
	81,65	24,83%	24,45%	24,09%	23,73%	23,38%	23,04%	22,70%	22,38%	22,05%	21,74%	21,43%
	81,90	24,90%	24,53%	24,16%	23,80%	23,45%	23,11%	22,77%	22,45%	22,12%	21,81%	21,50%
	82,15	24,98%	24,60%	24,23%	23,87%	23,52%	23,18%	22,84%	22,52%	22,19%	21,88%	21,57%
	82,40	25,05%	24,67%	24,31%	23,95%	23,59%	23,25%	22,91%	22,59%	22,26%	21,95%	21,64%
	82,65	25,12%	24,75%	24,38%	24,02%	23,67%	23,32%	22,98%	22,65%	22,33%	22,02%	21,71%
	82,90	25,20%	24,82%	24,45%	24,09%	23,74%	23,39%	23,05%	22,72%	22,40%	22,08%	21,77%
	83,15	25,27%	24,89%	24,52%	24,16%	23,81%	23,46%	23,12%	22,79%	22,47%	22,15%	21,84%
	83,40	25,34%	24,96%	24,59%	24,23%	23,88%	23,53%	23,19%	22,86%	22,54%	22,22%	21,91%

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
28-feb-20				Monto	%					Renta		Amortización		
3.095,00	pesos	15,53%	8,02x	100,00	100,00%	1,59	101,59	37,66%	3,750%	31-mar-2020	1,88	30-sep-2029	5,00	31-dic-2038

Tipo de cambio simulado: 80,90

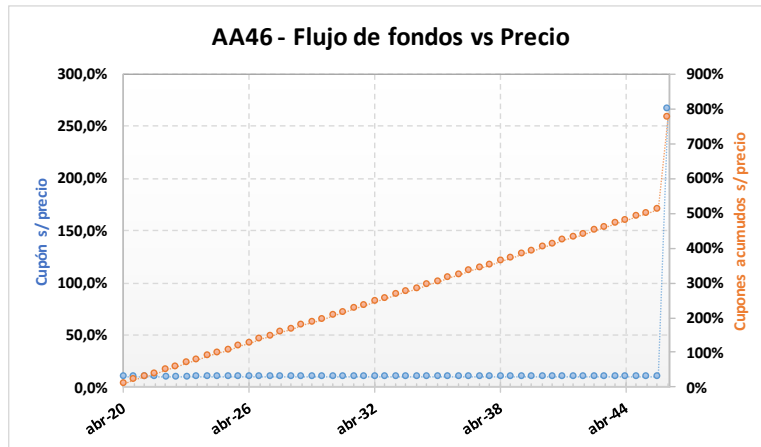


- PARA - SENSIBILIDAD DE LA TIR		PRECIO EN PESOS SIMULADO										
		2.970	2.995	3.020	3.045	3.070	3.095,00	3.120	3.145	3.170	3.195	3.220
TIPO DE CAMBIO SIMULADO	78,40	15,67%	15,55%	15,43%	15,31%	15,20%	15,08%	14,97%	14,85%	14,74%	14,63%	14,53%
	78,65	15,72%	15,60%	15,48%	15,36%	15,24%	15,13%	15,01%	14,90%	14,79%	14,68%	14,57%
	78,90	15,76%	15,64%	15,52%	15,40%	15,29%	15,17%	15,06%	14,94%	14,83%	14,72%	14,61%
	79,15	15,81%	15,69%	15,57%	15,45%	15,33%	15,22%	15,10%	14,99%	14,88%	14,77%	14,66%
	79,40	15,85%	15,73%	15,61%	15,49%	15,38%	15,26%	15,15%	15,03%	14,92%	14,81%	14,70%
	79,65	15,90%	15,78%	15,66%	15,54%	15,42%	15,31%	15,19%	15,08%	14,97%	14,86%	14,75%
	79,90	15,95%	15,82%	15,70%	15,58%	15,47%	15,35%	15,24%	15,12%	15,01%	14,90%	14,79%
	80,15	15,99%	15,87%	15,75%	15,63%	15,51%	15,39%	15,28%	15,17%	15,05%	14,94%	14,83%
	80,40	16,04%	15,92%	15,79%	15,67%	15,56%	15,44%	15,32%	15,21%	15,10%	14,99%	14,88%
	80,65	16,08%	15,96%	15,84%	15,72%	15,60%	15,48%	15,37%	15,25%	15,14%	15,03%	14,92%
	80,90	16,13%	16,01%	15,88%	15,76%	15,65%	15,53%	15,41%	15,30%	15,19%	15,07%	14,96%
	81,15	16,17%	16,05%	15,93%	15,81%	15,69%	15,57%	15,46%	15,34%	15,23%	15,12%	15,01%
	81,40	16,22%	16,10%	15,97%	15,85%	15,74%	15,62%	15,50%	15,39%	15,27%	15,16%	15,05%
	81,65	16,27%	16,14%	16,02%	15,90%	15,78%	15,66%	15,55%	15,43%	15,32%	15,21%	15,10%
	81,90	16,31%	16,19%	16,06%	15,94%	15,82%	15,71%	15,59%	15,47%	15,36%	15,25%	15,14%
	82,15	16,36%	16,23%	16,11%	15,99%	15,87%	15,75%	15,63%	15,52%	15,40%	15,29%	15,18%
	82,40	16,40%	16,28%	16,15%	16,03%	15,91%	15,79%	15,68%	15,56%	15,45%	15,34%	15,22%
	82,65	16,45%	16,32%	16,20%	16,08%	15,96%	15,84%	15,72%	15,61%	15,49%	15,38%	15,27%
	82,90	16,49%	16,37%	16,24%	16,12%	16,00%	15,88%	15,77%	15,65%	15,54%	15,42%	15,31%
	83,15	16,54%	16,41%	16,29%	16,17%	16,05%	15,93%	15,81%	15,69%	15,58%	15,47%	15,35%
	83,40	16,58%	16,46%	16,33%	16,21%	16,09%	15,97%	15,85%	15,74%	15,62%	15,51%	15,40%

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
28-feb-20				Monto	%					Renta		Amortización		
3.150,00	pesos	22,37%	5,00x	100,00	100,00%	2,77	102,77	37,89%	7,625%	22-abr-2020	3,81	22-abr-2046	100,00	22-abr-2046

Tipo de cambio simulado: 80,90



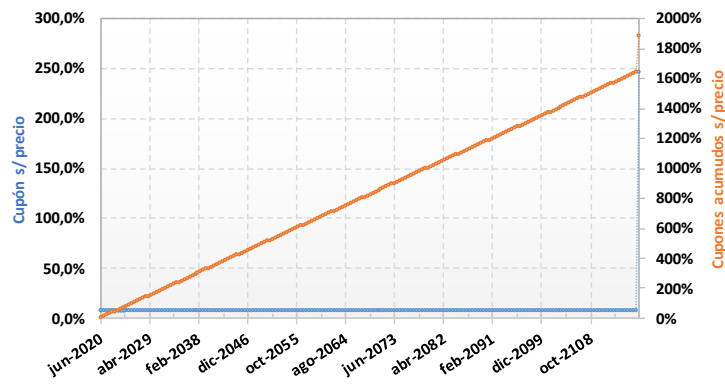
- AA46- SENSIBILIDAD DE LA TIR		PRECIO EN PESOS SIMULADO										
		2.900	2.950	3.000	3.050	3.100	3.150,00	3.200	3.250	3.300	3.350	3.400
TIPO DE CAMBIO SIMULADO	78,40	23,66%	23,22%	22,80%	22,39%	21,99%	21,61%	21,25%	20,89%	20,55%	20,22%	19,90%
	78,65	23,75%	23,30%	22,88%	22,46%	22,07%	21,69%	21,32%	20,96%	20,62%	20,29%	19,97%
	78,90	23,83%	23,38%	22,96%	22,54%	22,15%	21,76%	21,39%	21,04%	20,69%	20,36%	20,04%
	79,15	23,91%	23,47%	23,04%	22,62%	22,22%	21,84%	21,47%	21,11%	20,76%	20,43%	20,10%
	79,40	24,00%	23,55%	23,12%	22,70%	22,30%	21,91%	21,54%	21,18%	20,83%	20,50%	20,17%
	79,65	24,08%	23,63%	23,20%	22,78%	22,38%	21,99%	21,61%	21,25%	20,90%	20,57%	20,24%
	79,90	24,16%	23,71%	23,28%	22,86%	22,45%	22,06%	21,69%	21,33%	20,97%	20,64%	20,31%
	80,15	24,25%	23,79%	23,36%	22,94%	22,53%	22,14%	21,76%	21,40%	21,05%	20,71%	20,38%
	80,40	24,33%	23,88%	23,44%	23,01%	22,61%	22,21%	21,84%	21,47%	21,12%	20,78%	20,45%
	80,65	24,42%	23,96%	23,52%	23,09%	22,68%	22,29%	21,91%	21,54%	21,19%	20,85%	20,51%
	80,90	24,50%	24,04%	23,60%	23,17%	22,76%	22,37%	21,98%	21,62%	21,26%	20,92%	20,58%
	81,15	24,59%	24,12%	23,68%	23,25%	22,84%	22,44%	22,06%	21,69%	21,33%	20,99%	20,65%
	81,40	24,67%	24,21%	23,76%	23,33%	22,92%	22,52%	22,13%	21,76%	21,40%	21,06%	20,72%
	81,65	24,75%	24,29%	23,84%	23,41%	22,99%	22,59%	22,21%	21,83%	21,47%	21,13%	20,79%
	81,90	24,84%	24,37%	23,92%	23,49%	23,07%	22,67%	22,28%	21,91%	21,55%	21,20%	20,86%
	82,15	24,92%	24,45%	24,00%	23,57%	23,15%	22,74%	22,36%	21,98%	21,62%	21,27%	20,93%
	82,40	25,01%	24,54%	24,08%	23,65%	23,23%	22,82%	22,43%	22,05%	21,69%	21,34%	21,00%
	82,65	25,09%	24,62%	24,16%	23,73%	23,30%	22,90%	22,50%	22,13%	21,76%	21,41%	21,07%
	82,90	25,18%	24,70%	24,24%	23,80%	23,38%	22,97%	22,58%	22,20%	21,83%	21,48%	21,13%
	83,15	25,26%	24,78%	24,33%	23,88%	23,46%	23,05%	22,65%	22,27%	21,90%	21,55%	21,20%
	83,40	25,35%	24,87%	24,41%	23,96%	23,54%	23,13%	22,73%	22,35%	21,98%	21,62%	21,27%

AC17 – Bonar 2117 (Ley NY)

Precio del	Moneda de	TIREA en	Duration	Capital residual		Intereses	Valor técnico	Paridad	Tasa de	Próximo servicio				Vencimiento
28-feb-20	cotización	pesos		Monto	%	corridos			cupón	Renta	Amortización			
3.400,00	pesos	18,22%	6,05x	100,00	100,00%	1,29	101,29	41,49%	7,125%	28-jun-2020	3,56	28-jun-2117	100,00	28-jun-2117

Tipo de cambio simulado: 80,90

AC17 - Flujo de fondos vs Precio



- AC17- SENSIBILIDAD DE LA TIR		PRECIO EN PESOS SIMULADO										
		3.350	3.360	3.370	3.380	3.390	3.400,00	3.410	3.420	3.430	3.440	3.450
TIPO DE CAMBIO SIMULADO	78,40	17,90%	17,84%	17,79%	17,73%	17,67%	17,62%	17,56%	17,51%	17,45%	17,40%	17,35%
	78,65	17,96%	17,91%	17,85%	17,79%	17,74%	17,68%	17,62%	17,57%	17,51%	17,46%	17,41%
	78,90	18,02%	17,97%	17,91%	17,85%	17,80%	17,74%	17,68%	17,63%	17,57%	17,52%	17,46%
	79,15	18,08%	18,03%	17,97%	17,91%	17,86%	17,80%	17,74%	17,69%	17,63%	17,58%	17,52%
	79,40	18,15%	18,09%	18,03%	17,97%	17,92%	17,86%	17,80%	17,75%	17,69%	17,64%	17,58%
	79,65	18,21%	18,15%	18,09%	18,03%	17,98%	17,92%	17,86%	17,81%	17,75%	17,70%	17,64%
	79,90	18,27%	18,21%	18,15%	18,09%	18,04%	17,98%	17,92%	17,87%	17,81%	17,76%	17,70%
	80,15	18,33%	18,27%	18,21%	18,16%	18,10%	18,04%	17,98%	17,93%	17,87%	17,82%	17,76%
	80,40	18,39%	18,33%	18,27%	18,22%	18,16%	18,10%	18,04%	17,99%	17,93%	17,88%	17,82%
	80,65	18,45%	18,39%	18,34%	18,28%	18,22%	18,16%	18,10%	18,05%	17,99%	17,94%	17,88%
	80,90	18,51%	18,46%	18,40%	18,34%	18,28%	18,22%	18,16%	18,11%	18,05%	17,99%	17,94%
	81,15	18,58%	18,52%	18,46%	18,40%	18,34%	18,28%	18,23%	18,17%	18,11%	18,05%	18,00%
	81,40	18,64%	18,58%	18,52%	18,46%	18,40%	18,34%	18,29%	18,23%	18,17%	18,11%	18,06%
	81,65	18,70%	18,64%	18,58%	18,52%	18,46%	18,40%	18,35%	18,29%	18,23%	18,17%	18,12%
	81,90	18,76%	18,70%	18,64%	18,58%	18,52%	18,46%	18,41%	18,35%	18,29%	18,23%	18,18%
	82,15	18,82%	18,76%	18,70%	18,64%	18,58%	18,52%	18,47%	18,41%	18,35%	18,29%	18,24%
	82,40	18,88%	18,82%	18,76%	18,70%	18,64%	18,59%	18,53%	18,47%	18,41%	18,35%	18,30%
	82,65	18,94%	18,88%	18,82%	18,76%	18,70%	18,65%	18,59%	18,53%	18,47%	18,41%	18,36%
	82,90	19,01%	18,95%	18,89%	18,83%	18,77%	18,71%	18,65%	18,59%	18,53%	18,47%	18,42%
	83,15	19,07%	19,01%	18,95%	18,89%	18,83%	18,77%	18,71%	18,65%	18,59%	18,53%	18,47%
	83,40	19,13%	19,07%	19,01%	18,95%	18,89%	18,83%	18,77%	18,71%	18,65%	18,59%	18,53%