

# REPORTE DE BONOS DOLLAR - LINKED

|   | Precios del | Moneda de cotización | TIREA | Duration | Capital residual |         | Intereses corridos | Valor técnico | Paridad | Tasa de cupón | Próximo servicio |              | Vencimiento |        |             |
|---|-------------|----------------------|-------|----------|------------------|---------|--------------------|---------------|---------|---------------|------------------|--------------|-------------|--------|-------------|
|   | 7-dic-17    |                      |       |          | Monto            | %       |                    |               |         |               | Renta            | Amortización |             |        |             |
| <b>BONOS DOLLAR-LINKED <sup>(c)</sup></b> |             |                      |       |          |                  |         |                    |               |         |               |                  |              |             |        |             |
| AM18                                      | 1.730,00    | pesos                | 4,64% | 0,3x     | 100,00           | 100,00% | 0,56               | 100,56        | 99,44%  | 2,40%         | 18-mar-2018      | 1,20         | 18-mar-2018 | 100,00 | 18-mar-2018 |
| BDC19 (CABA)                              | 876,00      | pesos                | 2,89% | 0,9x     | 49,99            | 49,99%  | 0,14               | 50,13         | 101,01% | 3,98%         | 17-may-2018      | 0,99         | 17-may-2018 | 16,67  | 17-may-2019 |
| PUO19 (Chubut)                            | 870,00      | pesos                | 4,05% | 1,0x     | 50,00            | 50,00%  | 0,28               | 50,28         | 100,01% | 4,00%         | 21-ene-2018      | 0,50         | 21-ene-2018 | 6,25   | 21-oct-2019 |

**NOTAS Y ACLARACIONES:**

Las cotizaciones corresponden a las de BCBA de plazo 48hs.

Los cálculos de indicadores corresponden al 12.12.2017

(c) Tipo de cambio BNA Prom. C/V: \$/u\$s 17,30 La TIR está expresada en u\$s.

## AM18 – Bono de la Nación Argentina vinculado al dólar 2,40%

| Precio del<br>7-dic-17 | Moneda de<br>cotización | TIREA en u\$s | Duration | Capital residual |         | Intereses<br>corridos | Valor técnico | Paridad | Tasa de<br>cupón | Próximo servicio |       |              | Vencimiento |             |
|------------------------|-------------------------|---------------|----------|------------------|---------|-----------------------|---------------|---------|------------------|------------------|-------|--------------|-------------|-------------|
|                        |                         |               |          | Monto            | %       |                       |               |         |                  | Renta            |       | Amortización |             |             |
| 1.730,00               | pesos                   | 4,64%         | 0,3x     | 100,00           | 100,00% | 0,56                  | 100,56        | 99,44%  | 2,40%            | 18-mar-2018      | 1,200 | 18-mar-2018  | 100,00      | 18-mar-2018 |

Dólar implícito en el precio: 17,20

| - AM18 -<br>SENSIBILIDAD DE<br>LA TIR |        | PRECIO EN PESOS SIMULADO |              |              |              |               |               |              |              |              |              |              |
|---------------------------------------|--------|--------------------------|--------------|--------------|--------------|---------------|---------------|--------------|--------------|--------------|--------------|--------------|
|                                       |        | 1.725                    | 1.726        | 1.727        | 1.728        | 1.729         | 1.730,00      | 1.731        | 1.732        | 1.733        | 1.734        | 1.735        |
| TIPO DE<br>CAMBIO<br>SIMULADO         | 16,80  | -5,37%                   | -5,57%       | -5,78%       | -5,99%       | -6,20%        | <b>-6,40%</b> | -6,61%       | -6,81%       | -7,02%       | -7,22%       | -7,42%       |
|                                       | 16,85  | -4,29%                   | -4,50%       | -4,71%       | -4,92%       | -5,13%        | <b>-5,34%</b> | -5,55%       | -5,75%       | -5,96%       | -6,17%       | -6,37%       |
|                                       | 16,90  | -3,21%                   | -3,42%       | -3,63%       | -3,84%       | -4,05%        | <b>-4,27%</b> | -4,48%       | -4,68%       | -4,89%       | -5,10%       | -5,31%       |
|                                       | 16,95  | -2,11%                   | -2,33%       | -2,54%       | -2,76%       | -2,97%        | <b>-3,18%</b> | -3,40%       | -3,61%       | -3,82%       | -4,03%       | -4,24%       |
|                                       | 17,00  | -1,01%                   | -1,23%       | -1,45%       | -1,66%       | -1,88%        | <b>-2,09%</b> | -2,31%       | -2,52%       | -2,74%       | -2,95%       | -3,16%       |
|                                       | 17,05  | 0,10%                    | -0,12%       | -0,34%       | -0,56%       | -0,78%        | <b>-0,99%</b> | -1,21%       | -1,43%       | -1,64%       | -1,86%       | -2,07%       |
|                                       | 17,10  | 1,22%                    | 1,00%        | 0,78%        | 0,56%        | 0,33%         | <b>0,11%</b>  | -0,11%       | -0,32%       | -0,54%       | -0,76%       | -0,98%       |
|                                       | 17,15  | 2,35%                    | 2,13%        | 1,90%        | 1,68%        | 1,45%         | <b>1,23%</b>  | 1,01%        | 0,79%        | 0,57%        | 0,35%        | 0,13%        |
|                                       | 17,20  | 3,49%                    | 3,26%        | 3,04%        | 2,81%        | 2,58%         | <b>2,36%</b>  | 2,13%        | 1,91%        | 1,69%        | 1,46%        | 1,24%        |
|                                       | 17,25  | 4,64%                    | 4,41%        | 4,18%        | 3,95%        | 3,72%         | <b>3,49%</b>  | 3,27%        | 3,04%        | 2,82%        | 2,59%        | 2,37%        |
|                                       | 17,30  | <b>5,80%</b>             | <b>5,56%</b> | <b>5,33%</b> | <b>5,10%</b> | <b>4,87%</b>  | <b>4,64%</b>  | <b>4,41%</b> | <b>4,18%</b> | <b>3,95%</b> | <b>3,72%</b> | <b>3,50%</b> |
|                                       | 17,35  | 6,96%                    | 6,73%        | 6,49%        | 6,26%        | 6,03%         | <b>5,79%</b>  | 5,56%        | 5,33%        | 5,10%        | 4,87%        | 4,64%        |
|                                       | 17,40  | 8,14%                    | 7,90%        | 7,67%        | 7,43%        | 7,19%         | <b>6,96%</b>  | 6,72%        | 6,49%        | 6,26%        | 6,02%        | 5,79%        |
|                                       | 17,45  | 9,33%                    | 9,09%        | 8,85%        | 8,61%        | 8,37%         | <b>8,13%</b>  | 7,89%        | 7,66%        | 7,42%        | 7,19%        | 6,95%        |
|                                       | 17,50  | 10,52%                   | 10,28%       | 10,04%       | 9,80%        | 9,55%         | <b>9,31%</b>  | 9,07%        | 8,84%        | 8,60%        | 8,36%        | 8,12%        |
| 17,55                                 | 11,73% | 11,48%                   | 11,24%       | 10,99%       | 10,75%       | <b>10,51%</b> | 10,26%        | 10,02%       | 9,78%        | 9,54%        | 9,30%        |              |
| 17,60                                 | 12,94% | 12,70%                   | 12,45%       | 12,20%       | 11,95%       | <b>11,71%</b> | 11,46%        | 11,22%       | 10,97%       | 10,73%       | 10,49%       |              |
| 17,65                                 | 14,17% | 13,92%                   | 13,67%       | 13,42%       | 13,17%       | <b>12,92%</b> | 12,67%        | 12,42%       | 12,18%       | 11,93%       | 11,69%       |              |
| 17,70                                 | 15,40% | 15,15%                   | 14,90%       | 14,64%       | 14,39%       | <b>14,14%</b> | 13,89%        | 13,64%       | 13,39%       | 13,14%       | 12,90%       |              |
| 17,75                                 | 16,65% | 16,39%                   | 16,14%       | 15,88%       | 15,63%       | <b>15,37%</b> | 15,12%        | 14,87%       | 14,61%       | 14,36%       | 14,11%       |              |
| 17,80                                 | 17,90% | 17,64%                   | 17,38%       | 17,13%       | 16,87%       | <b>16,61%</b> | 16,36%        | 16,10%       | 15,85%       | 15,59%       | 15,34%       |              |

**BDC19 – Títulos de Deuda Pública al 3.98% - Clase 4**

 Emisor: Ciudad Autónoma de Buenos Aires  
 Garantía: Común

| Precio del<br>7-dic-17 | Moneda de<br>cotización | TIREA en u\$s | Duration | Capital residual |         | Intereses<br>corridos | Valor técnico | Paridad | Tasa de<br>cupón | Próximo servicio |       |              | Vencimiento |             |
|------------------------|-------------------------|---------------|----------|------------------|---------|-----------------------|---------------|---------|------------------|------------------|-------|--------------|-------------|-------------|
|                        |                         |               |          | Monto            | %       |                       |               |         |                  | Renta            |       | Amortización |             |             |
| 876,00                 | pesos                   | 2,89%         | 0,9x     | 100,00           | 100,00% | -49,87                | 50,13         | 101,01% | 3,98%            | 17-may-2018      | 0,995 | 17-may-2018  | 16,67       | 17-may-2019 |

Dólar implícito en el precio: 17,48

| - BDC19 -<br>SENSIBILIDAD DE<br>LA TIR |       | PRECIO EN PESOS SIMULADO |              |              |              |              |               |              |              |              |              |              |
|--|-------|--------------------------|--------------|--------------|--------------|--------------|---------------|--------------|--------------|--------------|--------------|--------------|
|  |       | 866                      | 868          | 870          | 872          | 874          | 876,00        | 878          | 880          | 882          | 884          | 886          |
| TIPO DE<br>CAMBIO<br>SIMULADO          | 16,80 | 0,91%                    | 0,66%        | 0,41%        | 0,16%        | -0,09%       | <b>-0,34%</b> | -0,59%       | -0,83%       | -1,07%       | -1,32%       | -1,56%       |
|  | 16,85 | 1,24%                    | 0,98%        | 0,73%        | 0,48%        | 0,23%        | <b>-0,02%</b> | -0,27%       | -0,51%       | -0,76%       | -1,00%       | -1,24%       |
|  | 16,90 | 1,56%                    | 1,31%        | 1,05%        | 0,80%        | 0,55%        | <b>0,30%</b>  | 0,06%        | -0,19%       | -0,44%       | -0,68%       | -0,92%       |
|  | 16,95 | 1,89%                    | 1,63%        | 1,38%        | 1,13%        | 0,88%        | <b>0,63%</b>  | 0,38%        | 0,13%        | -0,12%       | -0,36%       | -0,61%       |
|  | 17,00 | 2,22%                    | 1,96%        | 1,70%        | 1,45%        | 1,20%        | <b>0,95%</b>  | 0,70%        | 0,45%        | 0,20%        | -0,04%       | -0,29%       |
|  | 17,05 | 2,54%                    | 2,29%        | 2,03%        | 1,78%        | 1,52%        | <b>1,27%</b>  | 1,02%        | 0,77%        | 0,52%        | 0,28%        | 0,03%        |
|  | 17,10 | 2,87%                    | 2,61%        | 2,36%        | 2,10%        | 1,85%        | <b>1,59%</b>  | 1,34%        | 1,09%        | 0,84%        | 0,59%        | 0,35%        |
|  | 17,15 | 3,20%                    | 2,94%        | 2,68%        | 2,43%        | 2,17%        | <b>1,92%</b>  | 1,66%        | 1,41%        | 1,16%        | 0,91%        | 0,67%        |
|  | 17,20 | 3,53%                    | 3,27%        | 3,01%        | 2,75%        | 2,49%        | <b>2,24%</b>  | 1,99%        | 1,73%        | 1,48%        | 1,23%        | 0,99%        |
|  | 17,25 | 3,86%                    | 3,59%        | 3,33%        | 3,08%        | 2,82%        | <b>2,56%</b>  | 2,31%        | 2,06%        | 1,80%        | 1,55%        | 1,30%        |
|  | 17,30 | <b>4,18%</b>             | <b>3,92%</b> | <b>3,66%</b> | <b>3,40%</b> | <b>3,14%</b> | <b>2,89%</b>  | <b>2,63%</b> | <b>2,38%</b> | <b>2,13%</b> | <b>1,87%</b> | <b>1,62%</b> |
|  | 17,35 | 4,51%                    | 4,25%        | 3,99%        | 3,73%        | 3,47%        | <b>3,21%</b>  | 2,96%        | 2,70%        | 2,45%        | 2,19%        | 1,94%        |
|  | 17,40 | 4,84%                    | 4,58%        | 4,32%        | 4,05%        | 3,79%        | <b>3,54%</b>  | 3,28%        | 3,02%        | 2,77%        | 2,52%        | 2,26%        |
|  | 17,45 | 5,17%                    | 4,91%        | 4,64%        | 4,38%        | 4,12%        | <b>3,86%</b>  | 3,60%        | 3,35%        | 3,09%        | 2,84%        | 2,58%        |
|  | 17,50 | 5,50%                    | 5,24%        | 4,97%        | 4,71%        | 4,45%        | <b>4,19%</b>  | 3,93%        | 3,67%        | 3,41%        | 3,16%        | 2,90%        |
| 17,55                                  | 5,83% | 5,57%                    | 5,30%        | 5,04%        | 4,77%        | <b>4,51%</b> | 4,25%         | 3,99%        | 3,74%        | 3,48%        | 3,22%        |              |
| 17,60                                  | 6,16% | 5,90%                    | 5,63%        | 5,36%        | 5,10%        | <b>4,84%</b> | 4,58%         | 4,32%        | 4,06%        | 3,80%        | 3,55%        |              |
| 17,65                                  | 6,49% | 6,23%                    | 5,96%        | 5,69%        | 5,43%        | <b>5,16%</b> | 4,90%         | 4,64%        | 4,38%        | 4,12%        | 3,87%        |              |
| 17,70                                  | 6,83% | 6,56%                    | 6,29%        | 6,02%        | 5,75%        | <b>5,49%</b> | 5,23%         | 4,96%        | 4,70%        | 4,45%        | 4,19%        |              |
| 17,75                                  | 7,16% | 6,89%                    | 6,62%        | 6,35%        | 6,08%        | <b>5,82%</b> | 5,55%         | 5,29%        | 5,03%        | 4,77%        | 4,51%        |              |
| 17,80                                  | 7,49% | 7,22%                    | 6,95%        | 6,68%        | 6,41%        | <b>6,14%</b> | 5,88%         | 5,61%        | 5,35%        | 5,09%        | 4,83%        |              |

## PU019 – Bono para el desarrollo e infraestructura - I

Emisor: Provincia de Chubut  
Garantía: Especial de regalías

| Precio del<br>7-dic-17 | Moneda de<br>cotización | TIREA en u\$s | Duration | Capital residual |        | Intereses<br>corridos | Valor técnico | Paridad | Tasa de<br>cupón | Próximo servicio |       |              | Vencimiento |             |
|------------------------|-------------------------|---------------|----------|------------------|--------|-----------------------|---------------|---------|------------------|------------------|-------|--------------|-------------|-------------|
|                        |                         |               |          | Monto            | %      |                       |               |         |                  | Renta            |       | Amortización |             |             |
| 870,00                 | pesos                   | 4,05%         | 1,0x     | 50,00            | 50,00% | 0,28                  | 50,28         | 100,01% | 4,00%            | 21-ene-2018      | 0,500 | 21-ene-2018  | 6,25        | 21-oct-2019 |

Dólar implícito en el precio: 17,30

| - PU019 -<br>SENSIBILIDAD DE<br>LA TIR |        | PRECIO EN PESOS SIMULADO |       |       |       |       |        |       |        |        |        |        |
|--|--------|--------------------------|-------|-------|-------|-------|--------|-------|--------|--------|--------|--------|
|  |        | 845                      | 850   | 855   | 860   | 865   | 870,00 | 875   | 880    | 885    | 890    | 895    |
| TIPO DE<br>CAMBIO<br>SIMULADO          | 16,80  | 4,03%                    | 3,39% | 2,76% | 2,14% | 1,53% | 0,93%  | 0,33% | -0,26% | -0,84% | -1,41% | -1,97% |
|  | 16,85  | 4,36%                    | 3,72% | 3,08% | 2,46% | 1,84% | 1,24%  | 0,64% | 0,05%  | -0,53% | -1,11% | -1,68% |
|  | 16,90  | 4,68%                    | 4,04% | 3,40% | 2,78% | 2,16% | 1,55%  | 0,95% | 0,35%  | -0,23% | -0,81% | -1,38% |
|  | 16,95  | 5,01%                    | 4,36% | 3,72% | 3,09% | 2,47% | 1,86%  | 1,26% | 0,66%  | 0,07%  | -0,51% | -1,08% |
|  | 17,00  | 5,33%                    | 4,68% | 4,04% | 3,41% | 2,79% | 2,17%  | 1,57% | 0,97%  | 0,38%  | -0,20% | -0,78% |
|  | 17,05  | 5,66%                    | 5,00% | 4,36% | 3,73% | 3,10% | 2,48%  | 1,88% | 1,28%  | 0,68%  | 0,10%  | -0,48% |
|  | 17,10  | 5,98%                    | 5,33% | 4,68% | 4,04% | 3,42% | 2,80%  | 2,19% | 1,58%  | 0,99%  | 0,40%  | -0,18% |
|  | 17,15  | 6,31%                    | 5,65% | 5,00% | 4,36% | 3,73% | 3,11%  | 2,50% | 1,89%  | 1,30%  | 0,71%  | 0,13%  |
|  | 17,20  | 6,63%                    | 5,97% | 5,32% | 4,68% | 4,05% | 3,42%  | 2,81% | 2,20%  | 1,60%  | 1,01%  | 0,43%  |
|  | 17,25  | 6,96%                    | 6,30% | 5,64% | 5,00% | 4,36% | 3,74%  | 3,12% | 2,51%  | 1,91%  | 1,31%  | 0,73%  |
|  | 17,30  | 7,29%                    | 6,62% | 5,97% | 5,32% | 4,68% | 4,05%  | 3,43% | 2,82%  | 2,21%  | 1,62%  | 1,03%  |
|  | 17,35  | 7,62%                    | 6,95% | 6,29% | 5,64% | 5,00% | 4,37%  | 3,74% | 3,13%  | 2,52%  | 1,92%  | 1,33%  |
|  | 17,40  | 7,94%                    | 7,27% | 6,61% | 5,96% | 5,32% | 4,68%  | 4,06% | 3,44%  | 2,83%  | 2,23%  | 1,64%  |
|  | 17,45  | 8,27%                    | 7,60% | 6,93% | 6,28% | 5,63% | 5,00%  | 4,37% | 3,75%  | 3,14%  | 2,53%  | 1,94%  |
|  | 17,50  | 8,60%                    | 7,93% | 7,26% | 6,60% | 5,95% | 5,31%  | 4,68% | 4,06%  | 3,44%  | 2,84%  | 2,24%  |
| 17,55                                  | 8,93%  | 8,25%                    | 7,58% | 6,92% | 6,27% | 5,63% | 4,99%  | 4,37% | 3,75%  | 3,15%  | 2,55%  |        |
| 17,60                                  | 9,26%  | 8,58%                    | 7,91% | 7,24% | 6,59% | 5,94% | 5,31%  | 4,68% | 4,06%  | 3,45%  | 2,85%  |        |
| 17,65                                  | 9,59%  | 8,91%                    | 8,23% | 7,57% | 6,91% | 6,26% | 5,62%  | 4,99% | 4,37%  | 3,76%  | 3,15%  |        |
| 17,70                                  | 9,92%  | 9,23%                    | 8,56% | 7,89% | 7,23% | 6,58% | 5,94%  | 5,30% | 4,68%  | 4,07%  | 3,46%  |        |
| 17,75                                  | 10,25% | 9,56%                    | 8,88% | 8,21% | 7,55% | 6,90% | 6,25%  | 5,62% | 4,99%  | 4,37%  | 3,76%  |        |
| 17,80                                  | 10,58% | 9,89%                    | 9,21% | 8,53% | 7,87% | 7,21% | 6,57%  | 5,93% | 5,30%  | 4,68%  | 4,07%  |        |