

PRECIOS EN PESOS

Precios del 4-ene-19	Moneda de cotización	TIREA	Duration	Capital residual		Intereses corridos	Valor técnico	Paridad	Tasa de cupón	Próximo servicio		Vencimiento
				Monto	%					Renta	Amortización	

BONOS DENOMINADOS EN DÓLARES - COTIZACIÓN EN PESOS ^(a)

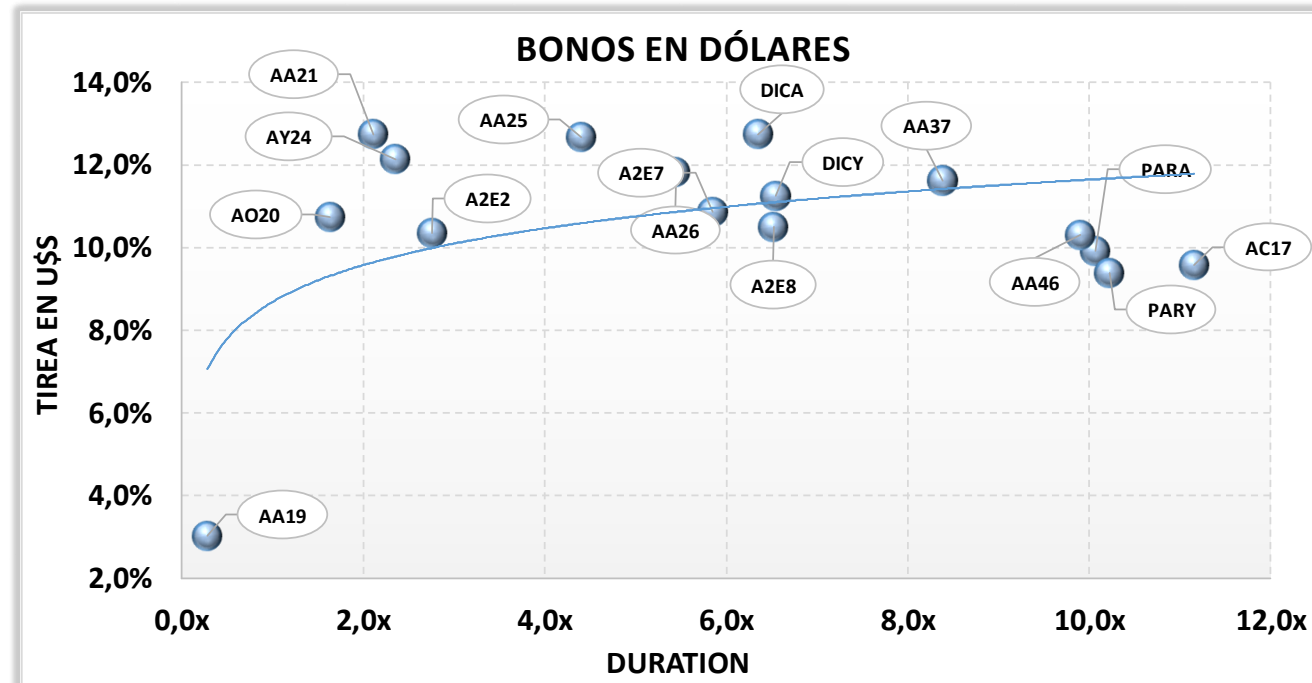
AA19	3.824,15	pesos	3,04%	0,3x	100,00	100,00%	1,32	101,32	100,92%	6,250%	22-abr-2019	3,13	22-abr-2019	100,00	22-abr-2019
A020	3.685,00	pesos	10,46%	1,6x	100,00	100,00%	2,00	102,00	96,60%	8,000%	8-abr-2019	4,00	8-oct-2020	100,00	8-oct-2020
AA21	3.395,92	pesos	12,73%	2,1x	100,00	100,00%	1,45	101,45	89,50%	6,875%	22-abr-2019	3,44	22-abr-2021	100,00	22-abr-2021
AY24	3.558,00	pesos	11,92%	2,4x	100,00	100,00%	1,48	101,48	93,74%	8,750%	7-may-2019	4,38	7-may-2019	16,66	7-may-2024
A2E2	3.413,00	pesos	10,25%	2,8x	100,00	100,00%	2,53	102,53	89,00%	5,625%	26-ene-2019	2,81	26-ene-2022	100,00	26-ene-2022
AA25	2.855,00	pesos	12,72%	4,4x	100,00	100,00%	1,28	101,28	75,37%	5,750%	18-abr-2019	2,88	18-abr-2023	33,00	18-abr-2025
AA26	3.072,41	pesos	11,83%	5,4x	100,00	100,00%	1,58	101,58	80,87%	7,500%	22-abr-2019	3,75	22-abr-2026	100,00	22-abr-2026
A2E7	3.135,00	pesos	10,74%	5,9x	100,00	100,00%	3,09	103,09	81,31%	6,875%	26-ene-2019	3,44	26-ene-2027	100,00	26-ene-2027
A2E8	2.900,00	pesos	10,51%	6,5x	100,00	100,00%	2,89	102,89	75,36%	5,875%	11-ene-2019	2,94	11-ene-2028	100,00	11-ene-2028
DICA	4.075,00	pesos	12,67%	6,4x	140,20	100,00%	0,26	140,46	77,57%	8,280%	30-jun-2019	5,80	30-jun-2024	7,01	31-dic-2033
DICY	4.400,00	pesos	11,34%	6,5x	140,20	100,00%	0,26	140,46	83,76%	8,280%	30-jun-2019	5,80	30-jun-2024	7,01	31-dic-2033
AA37	2.795,00	pesos	11,49%	8,4x	100,00	100,00%	1,69	101,69	73,49%	7,625%	18-abr-2019	3,81	18-abr-2035	33,00	18-abr-2037
PARA	2.050,00	pesos	10,15%	10,0x	100,00	100,00%	0,68	100,68	54,44%	2,500%	31-mar-2019	1,25	30-sep-2029	5,00	31-dic-2038
AA46	2.954,60	pesos	10,31%	9,9x	100,00	100,00%	1,61	101,61	77,75%	7,625%	22-abr-2019	3,81	22-abr-2046	100,00	22-abr-2046
AC17	2.850,00	pesos	9,59%	11,1x	100,00	100,00%	0,20	100,20	76,05%	7,125%	28-jun-2019	3,56	28-jun-2117	100,00	28-jun-2117

NOTAS Y ACLARACIONES:

Las cotizaciones corresponden a las de BCBA de plazo 48hs. Si no cotizó en ese mercado se toma el del MAE. Si no cotizó en ningún mercado se tome el último cierre.

Si una especie no cotizó en una de las monedas, se toma la cotización en la otra moneda corregida por el tipo de cambio BNA prom. C/V. Los cálculos de indicadores corresponden al 08.01.2019

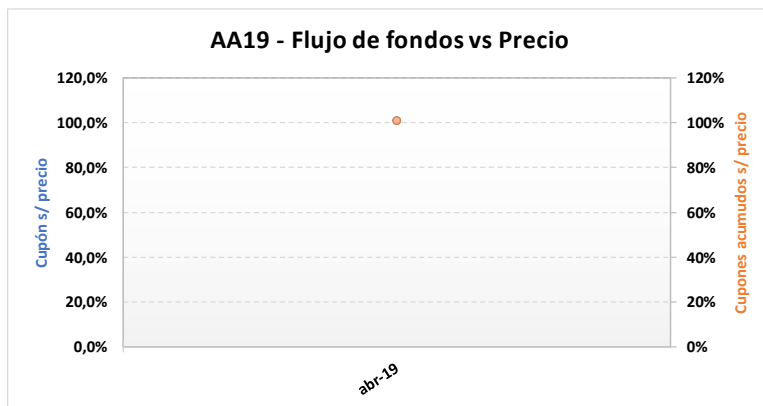
(a) Tipo de cambio BNA Prom. C/V: **\$/u\$s 37,40** La TIR está expresada en u\$s.



AA19 – Bono internacional de la Rep. Arg. En u\$s 6,25% - 2019

Precio del 4-ene-19	Moneda de cotización	TIREA en u\$s	Duration	Capital residual		Intereses corridos	Valor técnico	Paridad	Tasa de cupón	Próximo servicio			Vencimiento	
				Monto	%					Renta		Amortización		
3.824,15	pesos	3,04%	0,28x	100,00	100,00%	1,32	101,32	100,92%	6,250%	22-abr-2019	3,13	22-abr-2019	100,00	22-abr-2019

Tipo de cambio simulado: **37,40**

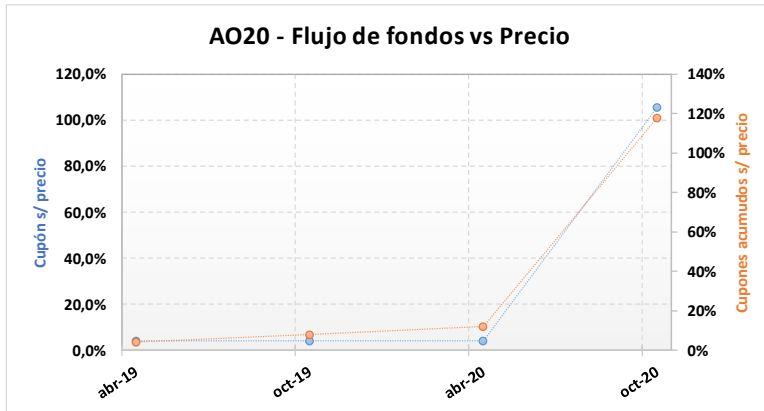


- AA19 - SENSIBILIDAD DE LA TIR		PRECIO EN PESOS SIMULADO										
		3.819	3.820	3.821	3.822	3.823	3.824,15	3.825	3.826	3.827	3.828	3.829
TIPO DE CAMBIO SIMULADO	34,90	-18,79%	-18,87%	-18,94%	-19,02%	-19,09%	-19,18%	-19,24%	-19,31%	-19,39%	-19,46%	-19,54%
	35,15	-16,73%	-16,81%	-16,89%	-16,96%	-17,04%	-17,13%	-17,19%	-17,27%	-17,34%	-17,42%	-17,49%
	35,40	-14,64%	-14,71%	-14,79%	-14,87%	-14,95%	-15,04%	-15,11%	-15,18%	-15,26%	-15,34%	-15,42%
	35,65	-12,50%	-12,58%	-12,66%	-12,74%	-12,82%	-12,91%	-12,98%	-13,06%	-13,14%	-13,22%	-13,30%
	35,90	-10,33%	-10,41%	-10,49%	-10,58%	-10,66%	-10,75%	-10,82%	-10,90%	-10,99%	-11,07%	-11,15%
	36,15	-8,12%	-8,20%	-8,29%	-8,37%	-8,46%	-8,55%	-8,62%	-8,71%	-8,79%	-8,87%	-8,96%
	36,40	-5,87%	-5,96%	-6,04%	-6,13%	-6,21%	-6,31%	-6,39%	-6,47%	-6,56%	-6,64%	-6,73%
	36,65	-3,58%	-3,67%	-3,76%	-3,85%	-3,93%	-4,04%	-4,11%	-4,20%	-4,29%	-4,37%	-4,46%
	36,90	-1,25%	-1,34%	-1,43%	-1,52%	-1,61%	-1,72%	-1,79%	-1,88%	-1,97%	-2,06%	-2,15%
	37,15	1,12%	1,02%	0,93%	0,84%	0,75%	0,64%	0,56%	0,47%	0,38%	0,28%	0,19%
	37,40	3,52%	3,43%	3,33%	3,24%	3,14%	3,04%	2,96%	2,86%	2,77%	2,67%	2,58%
	37,65	5,97%	5,88%	5,78%	5,68%	5,58%	5,47%	5,39%	5,29%	5,20%	5,10%	5,01%
	37,90	8,46%	8,36%	8,26%	8,17%	8,07%	7,95%	7,87%	7,77%	7,67%	7,57%	7,47%
	38,15	11,00%	10,89%	10,79%	10,69%	10,59%	10,47%	10,39%	10,28%	10,18%	10,08%	9,98%
	38,40	13,57%	13,46%	13,36%	13,26%	13,15%	13,03%	12,95%	12,84%	12,74%	12,63%	12,53%
	38,65	16,19%	16,08%	15,97%	15,87%	15,76%	15,64%	15,55%	15,44%	15,34%	15,23%	15,12%
	38,90	18,84%	18,74%	18,63%	18,52%	18,41%	18,28%	18,19%	18,08%	17,97%	17,87%	17,76%
39,15	21,55%	21,44%	21,32%	21,21%	21,10%	20,97%	20,88%	20,77%	20,66%	20,55%	20,44%	
39,40	24,29%	24,18%	24,06%	23,95%	23,84%	23,71%	23,61%	23,50%	23,38%	23,27%	23,16%	
39,65	27,08%	26,97%	26,85%	26,73%	26,62%	26,48%	26,38%	26,27%	26,15%	26,04%	25,92%	
39,90	29,92%	29,80%	29,68%	29,56%	29,44%	29,30%	29,20%	29,08%	28,97%	28,85%	28,73%	

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	
				Monto	%					Renta	Amortización			
3.685,00	pesos	10,46%	1,64x	100,00	100,00%	2,00	102,00	96,60%	8,000%	8-abr-2019	4,00	8-oct-2020	100,00	8-oct-2020

Tipo de cambio simulado: 37,40

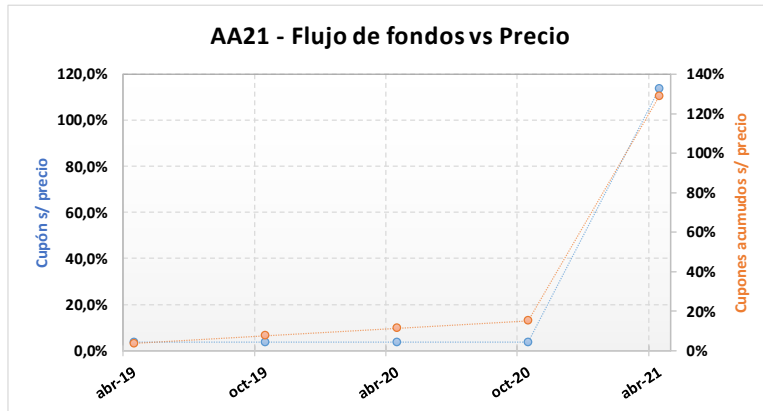


- AO20 - SENSIBILIDAD DE LA TIR		PRECIO EN PESOS SIMULADO										
		3.610	3.625	3.640	3.655	3.670	3.685,00	3.700	3.715	3.730	3.745	3.760
TIPO DE CAMBIO SIMULADO	34,90	7,22%	6,95%	6,69%	6,42%	6,15%	5,89%	5,63%	5,37%	5,11%	4,85%	4,60%
	35,15	7,69%	7,42%	7,15%	6,88%	6,62%	6,35%	6,09%	5,83%	5,57%	5,31%	5,05%
	35,40	8,16%	7,89%	7,61%	7,35%	7,08%	6,81%	6,55%	6,28%	6,02%	5,76%	5,51%
	35,65	8,63%	8,35%	8,08%	7,81%	7,54%	7,27%	7,01%	6,74%	6,48%	6,22%	5,96%
	35,90	9,09%	8,81%	8,54%	8,27%	8,00%	7,73%	7,46%	7,20%	6,93%	6,67%	6,41%
	36,15	9,55%	9,28%	9,00%	8,73%	8,46%	8,19%	7,92%	7,65%	7,39%	7,13%	6,86%
	36,40	10,02%	9,74%	9,46%	9,19%	8,91%	8,64%	8,37%	8,11%	7,84%	7,58%	7,31%
	36,65	10,48%	10,20%	9,92%	9,64%	9,37%	9,10%	8,83%	8,56%	8,29%	8,03%	7,76%
	36,90	10,94%	10,66%	10,38%	10,10%	9,83%	9,55%	9,28%	9,01%	8,74%	8,48%	8,21%
	37,15	11,40%	11,12%	10,83%	10,56%	10,28%	10,01%	9,73%	9,46%	9,19%	8,92%	8,66%
	37,40	11,86%	11,57%	11,29%	11,01%	10,73%	10,46%	10,18%	9,91%	9,64%	9,37%	9,11%
	37,65	12,31%	12,03%	11,75%	11,46%	11,19%	10,91%	10,63%	10,36%	10,09%	9,82%	9,55%
	37,90	12,77%	12,48%	12,20%	11,92%	11,64%	11,36%	11,08%	10,81%	10,53%	10,26%	9,99%
	38,15	13,22%	12,94%	12,65%	12,37%	12,09%	11,81%	11,53%	11,25%	10,98%	10,71%	10,44%
	38,40	13,68%	13,39%	13,10%	12,82%	12,54%	12,26%	11,98%	11,70%	11,42%	11,15%	10,88%
	38,65	14,13%	13,84%	13,55%	13,27%	12,98%	12,70%	12,42%	12,14%	11,87%	11,59%	11,32%
38,90	14,58%	14,29%	14,00%	13,72%	13,43%	13,15%	12,87%	12,59%	12,31%	12,03%	11,76%	
39,15	15,03%	14,74%	14,45%	14,16%	13,88%	13,59%	13,31%	13,03%	12,75%	12,47%	12,20%	
39,40	15,48%	15,19%	14,90%	14,61%	14,32%	14,04%	13,75%	13,47%	13,19%	12,91%	12,64%	
39,65	15,93%	15,64%	15,35%	15,06%	14,77%	14,48%	14,20%	13,91%	13,63%	13,35%	13,08%	
39,90	16,38%	16,09%	15,79%	15,50%	15,21%	14,92%	14,64%	14,35%	14,07%	13,79%	13,51%	

AA21 – Bono internacional de la Rep. Arg. en u\$s 6,875% - 2021

Precio del 4-ene-19	Moneda de cotización	TIREA en u\$s	Duration	Capital residual		Intereses corridos	Valor técnico	Paridad	Tasa de cupón	Próximo servicio			Vencimiento	
				Monto	%					Renta	Amortización			
3.395,92	pesos	12,73%	2,11x	100,00	100,00%	1,45	101,45	89,50%	6,875%	22-abr-2019	3,44	22-abr-2021	100,00	22-abr-2021

Tipo de cambio simulado: 37,40

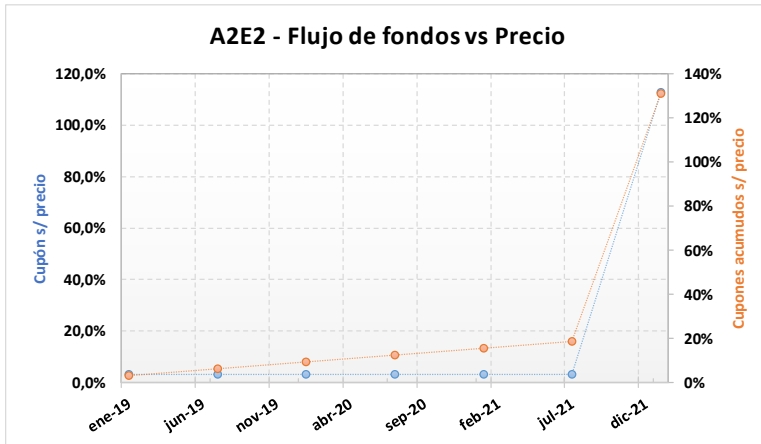


- AA21- SENSIBILIDAD DE LA TIR		PRECIO EN PESOS SIMULADO										
		3.920	3.935	3.950	3.965	3.980	3.395,92	4.010	4.025	4.040	4.055	4.070
TIPO DE CAMBIO SIMULADO	34,90	2,00%	1,82%	1,64%	1,46%	1,28%	9,11%	0,93%	0,75%	0,57%	0,40%	0,23%
	35,15	2,34%	2,16%	1,98%	1,80%	1,62%	9,48%	1,26%	1,09%	0,91%	0,74%	0,56%
	35,40	2,68%	2,50%	2,32%	2,14%	1,96%	9,85%	1,60%	1,42%	1,25%	1,07%	0,90%
	35,65	3,02%	2,84%	2,66%	2,47%	2,29%	10,21%	1,93%	1,76%	1,58%	1,40%	1,23%
	35,90	3,36%	3,18%	2,99%	2,81%	2,63%	10,58%	2,27%	2,09%	1,91%	1,74%	1,56%
	36,15	3,70%	3,51%	3,33%	3,14%	2,96%	10,94%	2,60%	2,42%	2,24%	2,07%	1,89%
	36,40	4,03%	3,85%	3,66%	3,48%	3,30%	11,30%	2,93%	2,75%	2,57%	2,40%	2,22%
	36,65	4,37%	4,18%	4,00%	3,81%	3,63%	11,66%	3,26%	3,08%	2,90%	2,72%	2,55%
	36,90	4,70%	4,51%	4,33%	4,14%	3,96%	12,02%	3,59%	3,41%	3,23%	3,05%	2,87%
	37,15	5,03%	4,85%	4,66%	4,47%	4,29%	12,38%	3,92%	3,74%	3,56%	3,38%	3,20%
	37,40	5,36%	5,18%	4,99%	4,80%	4,62%	12,73%	4,25%	4,07%	3,88%	3,70%	3,53%
	37,65	5,69%	5,51%	5,32%	5,13%	4,94%	13,09%	4,57%	4,39%	4,21%	4,03%	3,85%
	37,90	6,02%	5,83%	5,64%	5,46%	5,27%	13,45%	4,90%	4,72%	4,53%	4,35%	4,17%
	38,15	6,35%	6,16%	5,97%	5,78%	5,60%	13,80%	5,22%	5,04%	4,86%	4,67%	4,49%
	38,40	6,68%	6,49%	6,30%	6,11%	5,92%	14,15%	5,55%	5,36%	5,18%	5,00%	4,81%
	38,65	7,00%	6,81%	6,62%	6,43%	6,24%	14,50%	5,87%	5,68%	5,50%	5,32%	5,13%
	38,90	7,33%	7,14%	6,95%	6,76%	6,57%	14,85%	6,19%	6,00%	5,82%	5,64%	5,45%
39,15	7,65%	7,46%	7,27%	7,08%	6,89%	15,20%	6,51%	6,32%	6,14%	5,95%	5,77%	
39,40	7,98%	7,78%	7,59%	7,40%	7,21%	15,55%	6,83%	6,64%	6,46%	6,27%	6,09%	
39,65	8,30%	8,10%	7,91%	7,72%	7,53%	15,90%	7,15%	6,96%	6,77%	6,59%	6,40%	
39,90	8,62%	8,42%	8,23%	8,04%	7,85%	16,24%	7,47%	7,28%	7,09%	6,90%	6,72%	

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	
				Monto	%					Renta		Amortización		
4-ene-19	pesos	10,25%	2,75x	100,00	100,00%	2,53	102,53	89,00%	5,625%	26-ene-2019	2,81	26-ene-2022	100,00	26-ene-2022

Tipo de cambio simulado: 37,40

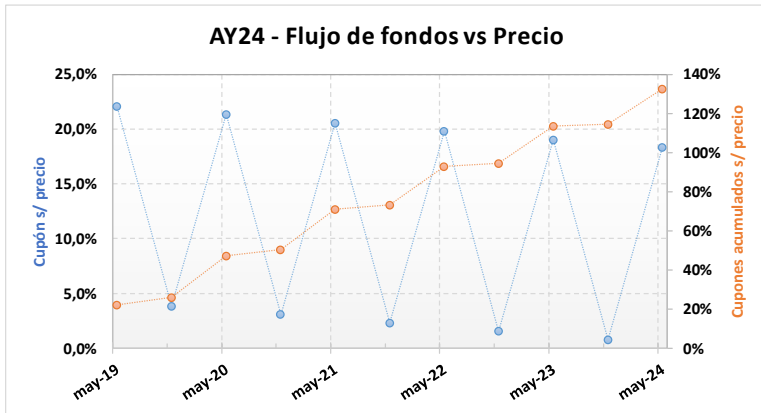


-A2E2- SENSIBILIDAD DE LA TIR		PRECIO EN PESOS SIMULADO										
		3.160	3.210	3.260	3.310	3.360	3.413,00	3.460	3.510	3.560	3.610	3.660
TIPO DE CAMBIO SIMULADO	34,90	10,56%	9,93%	9,32%	8,72%	8,13%	7,52%	6,99%	6,44%	5,90%	5,36%	4,84%
	35,15	10,85%	10,22%	9,60%	9,00%	8,41%	7,80%	7,26%	6,71%	6,17%	5,64%	5,11%
	35,40	11,13%	10,50%	9,88%	9,28%	8,69%	8,07%	7,54%	6,98%	6,44%	5,91%	5,38%
	35,65	11,42%	10,79%	10,16%	9,56%	8,96%	8,35%	7,81%	7,26%	6,71%	6,17%	5,65%
	35,90	11,70%	11,07%	10,44%	9,84%	9,24%	8,62%	8,09%	7,53%	6,98%	6,44%	5,92%
	36,15	11,99%	11,35%	10,72%	10,11%	9,52%	8,90%	8,36%	7,80%	7,25%	6,71%	6,18%
	36,40	12,27%	11,63%	11,00%	10,39%	9,79%	9,17%	8,63%	8,07%	7,52%	6,98%	6,45%
	36,65	12,55%	11,91%	11,28%	10,66%	10,06%	9,44%	8,90%	8,33%	7,78%	7,24%	6,71%
	36,90	12,83%	12,18%	11,55%	10,94%	10,33%	9,71%	9,17%	8,60%	8,05%	7,50%	6,97%
	37,15	13,11%	12,46%	11,83%	11,21%	10,61%	9,98%	9,43%	8,87%	8,31%	7,77%	7,23%
	37,40	13,38%	12,74%	12,10%	11,48%	10,88%	10,25%	9,70%	9,13%	8,57%	8,03%	7,49%
	37,65	13,66%	13,01%	12,37%	11,75%	11,14%	10,51%	9,97%	9,40%	8,84%	8,29%	7,75%
	37,90	13,94%	13,28%	12,65%	12,02%	11,41%	10,78%	10,23%	9,66%	9,10%	8,55%	8,01%
	38,15	14,21%	13,56%	12,92%	12,29%	11,68%	11,05%	10,49%	9,92%	9,36%	8,81%	8,27%
	38,40	14,48%	13,83%	13,19%	12,56%	11,95%	11,31%	10,76%	10,18%	9,62%	9,06%	8,52%
	38,65	14,76%	14,10%	13,45%	12,83%	12,21%	11,57%	11,02%	10,44%	9,88%	9,32%	8,78%
38,90	15,03%	14,37%	13,72%	13,09%	12,47%	11,84%	11,28%	10,70%	10,13%	9,58%	9,03%	
39,15	15,30%	14,64%	13,99%	13,36%	12,74%	12,10%	11,54%	10,96%	10,39%	9,83%	9,29%	
39,40	15,57%	14,90%	14,25%	13,62%	13,00%	12,36%	11,80%	11,22%	10,65%	10,09%	9,54%	
39,65	15,84%	15,17%	14,52%	13,88%	13,26%	12,62%	12,06%	11,47%	10,90%	10,34%	9,79%	
39,90	16,10%	15,44%	14,78%	14,15%	13,52%	12,87%	12,31%	11,73%	11,15%	10,59%	10,04%	

AY24 – Bonar 2024

Precio del 4-ene-19	Moneda de cotización	TIREA en u\$s	Duration	Capital residual		Intereses corridos	Valor técnico	Paridad	Tasa de cupón	Próximo servicio				Vencimiento
				Monto	%					Renta		Amortización		
3.558,00	pesos	11,92%	2,36x	100,00	100,00%	1,48	101,48	93,74%	8,750%	7-may-2019	4,38	7-may-2019	16,66	7-may-2024

Tipo de cambio simulado: **37,40**

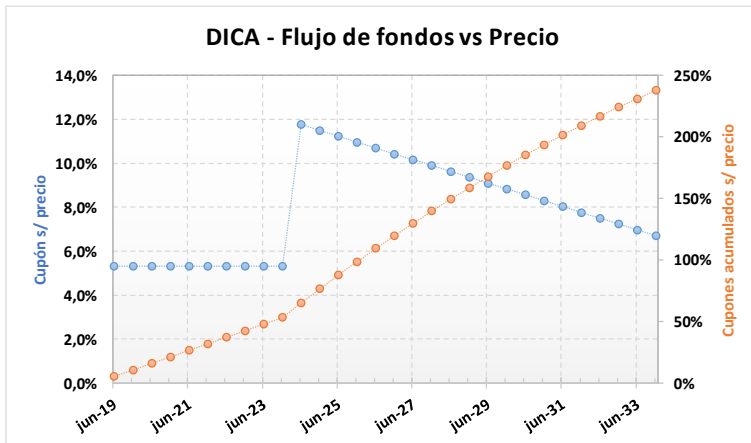


- AY24 - SENSIBILIDAD DE LA TIR		PRECIO EN PESOS SIMULADO										
		3.485	3.500	3.515	3.530	3.545	3.558,00	3.575	3.590	3.605	3.620	3.635
TIPO DE CAMBIO SIMULADO	34,90	9,67%	9,47%	9,28%	9,09%	8,90%	8,73%	8,52%	8,34%	8,15%	7,97%	7,79%
	35,15	9,99%	9,80%	9,60%	9,41%	9,22%	9,05%	8,84%	8,65%	8,47%	8,28%	8,10%
	35,40	10,32%	10,12%	9,92%	9,73%	9,54%	9,37%	9,16%	8,97%	8,78%	8,60%	8,41%
	35,65	10,64%	10,44%	10,25%	10,05%	9,86%	9,69%	9,48%	9,29%	9,10%	8,91%	8,73%
	35,90	10,97%	10,77%	10,57%	10,37%	10,18%	10,01%	9,79%	9,60%	9,41%	9,23%	9,04%
	36,15	11,29%	11,09%	10,89%	10,69%	10,50%	10,33%	10,11%	9,92%	9,73%	9,54%	9,35%
	36,40	11,61%	11,41%	11,21%	11,01%	10,82%	10,65%	10,43%	10,23%	10,04%	9,85%	9,66%
	36,65	11,94%	11,73%	11,53%	11,33%	11,13%	10,96%	10,74%	10,55%	10,36%	10,17%	9,98%
	36,90	12,26%	12,06%	11,85%	11,65%	11,45%	11,28%	11,06%	10,86%	10,67%	10,48%	10,29%
	37,15	12,58%	12,38%	12,17%	11,97%	11,77%	11,60%	11,37%	11,18%	10,98%	10,79%	10,60%
	37,40	12,91%	12,70%	12,50%	12,29%	12,09%	11,92%	11,69%	11,49%	11,30%	11,10%	10,91%
	37,65	13,23%	13,02%	12,82%	12,61%	12,41%	12,23%	12,01%	11,81%	11,61%	11,41%	11,22%
	37,90	13,55%	13,34%	13,14%	12,93%	12,73%	12,55%	12,32%	12,12%	11,92%	11,73%	11,53%
	38,15	13,88%	13,67%	13,46%	13,25%	13,04%	12,87%	12,64%	12,44%	12,24%	12,04%	11,84%
	38,40	14,20%	13,99%	13,78%	13,57%	13,36%	13,18%	12,95%	12,75%	12,55%	12,35%	12,15%
	38,65	14,52%	14,31%	14,10%	13,89%	13,68%	13,50%	13,27%	13,06%	12,86%	12,66%	12,46%
	38,90	14,84%	14,63%	14,42%	14,20%	13,99%	13,81%	13,58%	13,38%	13,17%	12,97%	12,77%
39,15	15,17%	14,95%	14,73%	14,52%	14,31%	14,13%	13,89%	13,69%	13,49%	13,28%	13,08%	
39,40	15,49%	15,27%	15,05%	14,84%	14,63%	14,45%	14,21%	14,00%	13,80%	13,59%	13,39%	
39,65	15,81%	15,59%	15,37%	15,16%	14,94%	14,76%	14,52%	14,32%	14,11%	13,90%	13,70%	
39,90	16,13%	15,91%	15,69%	15,48%	15,26%	15,08%	14,84%	14,63%	14,42%	14,21%	14,01%	

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
				Monto	%					Renta		Amortización		
4-ene-19	pesos	12,67%	6,36x	140,20	100,00%	0,26	140,46	77,57%	8,280%	30-jun-2019	5,80	30-jun-2024	7,01	31-dic-2033

Tipo de cambio simulado: **37,40**

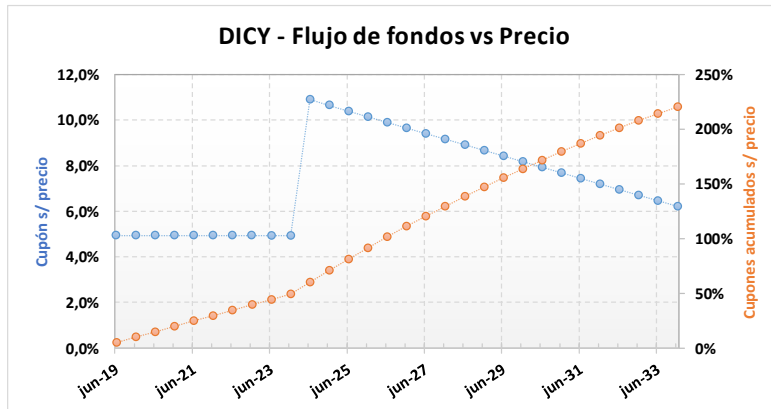


- DICA - SENSIBILIDAD DE LA TIR		PRECIO EN PESOS SIMULADO										
		3.825	3.875	3.925	3.975	4.025	4.075,00	4.125	4.175	4.225	4.275	4.325
TIPO DE CAMBIO SIMULADO	34,90	12,57%	12,34%	12,12%	11,90%	11,68%	11,47%	11,26%	11,06%	10,86%	10,66%	10,46%
	35,15	12,70%	12,47%	12,24%	12,02%	11,80%	11,59%	11,38%	11,18%	10,98%	10,78%	10,58%
	35,40	12,82%	12,59%	12,36%	12,14%	11,93%	11,71%	11,50%	11,30%	11,10%	10,90%	10,70%
	35,65	12,95%	12,72%	12,49%	12,27%	12,05%	11,83%	11,62%	11,42%	11,21%	11,02%	10,82%
	35,90	13,07%	12,84%	12,61%	12,39%	12,17%	11,95%	11,74%	11,54%	11,33%	11,13%	10,94%
	36,15	13,20%	12,96%	12,73%	12,51%	12,29%	12,08%	11,86%	11,66%	11,45%	11,25%	11,05%
	36,40	13,32%	13,09%	12,86%	12,63%	12,41%	12,20%	11,98%	11,77%	11,57%	11,37%	11,17%
	36,65	13,44%	13,21%	12,98%	12,75%	12,53%	12,32%	12,10%	11,89%	11,69%	11,49%	11,29%
	36,90	13,57%	13,33%	13,10%	12,88%	12,65%	12,43%	12,22%	12,01%	11,80%	11,60%	11,40%
	37,15	13,69%	13,45%	13,22%	13,00%	12,77%	12,55%	12,34%	12,13%	11,92%	11,72%	11,52%
	37,40	13,81%	13,58%	13,34%	13,12%	12,89%	12,67%	12,46%	12,25%	12,04%	11,83%	11,63%
	37,65	13,94%	13,70%	13,46%	13,24%	13,01%	12,79%	12,57%	12,36%	12,15%	11,95%	11,75%
	37,90	14,06%	13,82%	13,58%	13,36%	13,13%	12,91%	12,69%	12,48%	12,27%	12,06%	11,86%
	38,15	14,18%	13,94%	13,70%	13,47%	13,25%	13,03%	12,81%	12,59%	12,39%	12,18%	11,98%
	38,40	14,30%	14,06%	13,82%	13,59%	13,37%	13,14%	12,93%	12,71%	12,50%	12,29%	12,09%
	38,65	14,42%	14,18%	13,94%	13,71%	13,48%	13,26%	13,04%	12,83%	12,61%	12,41%	12,20%
	38,90	14,54%	14,30%	14,06%	13,83%	13,60%	13,38%	13,16%	12,94%	12,73%	12,52%	12,32%
39,15	14,66%	14,42%	14,18%	13,95%	13,72%	13,49%	13,27%	13,06%	12,84%	12,63%	12,43%	
39,40	14,78%	14,54%	14,30%	14,06%	13,83%	13,61%	13,39%	13,17%	12,96%	12,75%	12,54%	
39,65	14,90%	14,66%	14,42%	14,18%	13,95%	13,72%	13,50%	13,28%	13,07%	12,86%	12,65%	
39,90	15,02%	14,77%	14,53%	14,30%	14,07%	13,84%	13,62%	13,40%	13,18%	12,97%	12,76%	

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	
				Monto	%					Renta		Amortización		
4-ene-19	pesos	11,34%	6,53x	140,20	100,00%	0,26	140,46	83,76%	8,280%	30-jun-2019	5,80	30-jun-2024	7,01	31-dic-2033

Tipo de cambio simulado: **37,40**

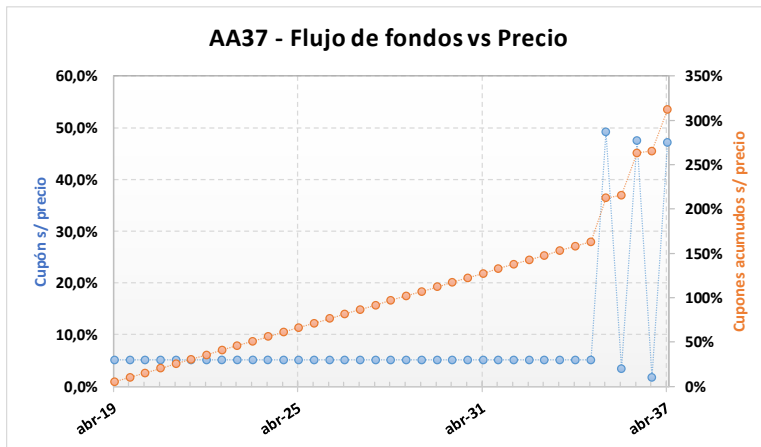


- DICY - SENSIBILIDAD DE LA TIR		PRECIO EN PESOS SIMULADO										
		4.150	4.200	4.250	4.300	4.350	4.400,00	4.450	4.500	4.550	4.600	4.650
TIPO DE CAMBIO SIMULADO	34,90	11,16%	10,96%	10,76%	10,56%	10,37%	10,18%	10,00%	9,81%	9,63%	9,46%	9,28%
	35,15	11,28%	11,08%	10,88%	10,68%	10,49%	10,30%	10,11%	9,93%	9,75%	9,57%	9,40%
	35,40	11,40%	11,20%	11,00%	10,80%	10,61%	10,42%	10,23%	10,05%	9,86%	9,69%	9,51%
	35,65	11,52%	11,32%	11,11%	10,92%	10,72%	10,53%	10,35%	10,16%	9,98%	9,80%	9,63%
	35,90	11,64%	11,43%	11,23%	11,03%	10,84%	10,65%	10,46%	10,28%	10,09%	9,91%	9,74%
	36,15	11,76%	11,55%	11,35%	11,15%	10,96%	10,77%	10,58%	10,39%	10,21%	10,03%	9,85%
	36,40	11,88%	11,67%	11,47%	11,27%	11,07%	10,88%	10,69%	10,51%	10,32%	10,14%	9,96%
	36,65	12,00%	11,79%	11,59%	11,39%	11,19%	11,00%	10,81%	10,62%	10,44%	10,25%	10,08%
	36,90	12,12%	11,91%	11,70%	11,50%	11,30%	11,11%	10,92%	10,73%	10,55%	10,37%	10,19%
	37,15	12,23%	12,02%	11,82%	11,62%	11,42%	11,23%	11,03%	10,85%	10,66%	10,48%	10,30%
	37,40	12,35%	12,14%	11,94%	11,73%	11,53%	11,34%	11,15%	10,96%	10,77%	10,59%	10,41%
	37,65	12,47%	12,26%	12,05%	11,85%	11,65%	11,45%	11,26%	11,07%	10,88%	10,70%	10,52%
	37,90	12,58%	12,37%	12,17%	11,96%	11,76%	11,57%	11,37%	11,18%	11,00%	10,81%	10,63%
	38,15	12,70%	12,49%	12,28%	12,08%	11,88%	11,68%	11,49%	11,29%	11,11%	10,92%	10,74%
	38,40	12,82%	12,60%	12,40%	12,19%	11,99%	11,79%	11,60%	11,41%	11,22%	11,03%	10,85%
	38,65	12,93%	12,72%	12,51%	12,30%	12,10%	11,90%	11,71%	11,52%	11,33%	11,14%	10,96%
	38,90	13,05%	12,83%	12,62%	12,42%	12,22%	12,02%	11,82%	11,63%	11,44%	11,25%	11,07%
	39,15	13,16%	12,95%	12,74%	12,53%	12,33%	12,13%	11,93%	11,74%	11,55%	11,36%	11,18%
	39,40	13,28%	13,06%	12,85%	12,64%	12,44%	12,24%	12,04%	11,85%	11,66%	11,47%	11,29%
39,65	13,39%	13,18%	12,96%	12,76%	12,55%	12,35%	12,15%	11,96%	11,77%	11,58%	11,39%	
39,90	13,51%	13,29%	13,08%	12,87%	12,66%	12,46%	12,26%	12,07%	11,87%	11,69%	11,50%	

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

Precio del 4-ene-19	Moneda de cotización	TIREA en u\$s	Duration	Capital residual		Intereses corridos	Valor técnico	Paridad	Tasa de cupón	Próximo servicio				Vencimiento
				Monto	%					Renta		Amortización		
2.795,00	pesos	11,49%	8,43x	100,00	100,00%	1,69	101,69	73,49%	7,625%	18-abr-2019	3,81	18-abr-2035	33,00	18-abr-2037

Tipo de cambio simulado: 37,40

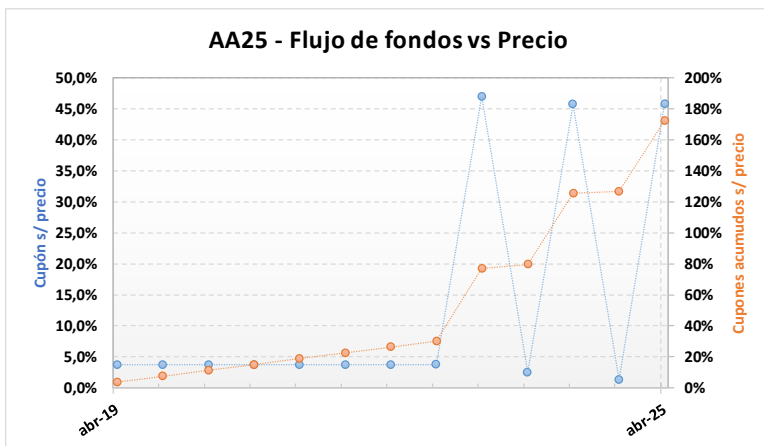


- AA37- SENSIBILIDAD DE LA TIR		PRECIO EN PESOS SIMULADO										
		2.545	2.595	2.645	2.695	2.745	2.795,00	2.845	2.895	2.945	2.995	3.045
TIPO DE CAMBIO SIMULADO	34,90	11,82%	11,56%	11,30%	11,06%	10,82%	10,59%	10,37%	10,15%	9,94%	9,74%	9,53%
	35,15	11,91%	11,65%	11,40%	11,15%	10,91%	10,68%	10,46%	10,24%	10,03%	9,82%	9,62%
	35,40	12,01%	11,75%	11,49%	11,25%	11,01%	10,77%	10,55%	10,33%	10,12%	9,91%	9,71%
	35,65	12,10%	11,84%	11,59%	11,34%	11,10%	10,86%	10,64%	10,42%	10,20%	10,00%	9,79%
	35,90	12,20%	11,93%	11,68%	11,43%	11,19%	10,95%	10,73%	10,51%	10,29%	10,08%	9,88%
	36,15	12,29%	12,03%	11,77%	11,52%	11,28%	11,04%	10,82%	10,59%	10,38%	10,17%	9,96%
	36,40	12,39%	12,12%	11,86%	11,61%	11,37%	11,13%	10,90%	10,68%	10,46%	10,25%	10,05%
	36,65	12,48%	12,22%	11,96%	11,70%	11,46%	11,22%	10,99%	10,77%	10,55%	10,34%	10,13%
	36,90	12,58%	12,31%	12,05%	11,80%	11,55%	11,31%	11,08%	10,86%	10,64%	10,42%	10,22%
	37,15	12,67%	12,40%	12,14%	11,89%	11,64%	11,40%	11,17%	10,94%	10,72%	10,51%	10,30%
	37,40	12,77%	12,50%	12,23%	11,98%	11,73%	11,49%	11,26%	11,03%	10,81%	10,59%	10,39%
	37,65	12,86%	12,59%	12,32%	12,07%	11,82%	11,58%	11,34%	11,12%	10,89%	10,68%	10,47%
	37,90	12,96%	12,68%	12,42%	12,16%	11,91%	11,67%	11,43%	11,20%	10,98%	10,76%	10,55%
	38,15	13,05%	12,77%	12,51%	12,25%	12,00%	11,75%	11,52%	11,29%	11,06%	10,85%	10,64%
	38,40	13,14%	12,87%	12,60%	12,34%	12,09%	11,84%	11,60%	11,37%	11,15%	10,93%	10,72%
	38,65	13,24%	12,96%	12,69%	12,43%	12,17%	11,93%	11,69%	11,46%	11,23%	11,02%	10,80%
	38,90	13,33%	13,05%	12,78%	12,52%	12,26%	12,02%	11,78%	11,54%	11,32%	11,10%	10,88%
39,15	13,42%	13,14%	12,87%	12,61%	12,35%	12,10%	11,86%	11,63%	11,40%	11,18%	10,97%	
39,40	13,52%	13,23%	12,96%	12,70%	12,44%	12,19%	11,95%	11,71%	11,49%	11,27%	11,05%	
39,65	13,61%	13,32%	13,05%	12,78%	12,53%	12,28%	12,03%	11,80%	11,57%	11,35%	11,13%	
39,90	13,70%	13,42%	13,14%	12,87%	12,61%	12,36%	12,12%	11,88%	11,65%	11,43%	11,21%	

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

Precio del 4-ene-19	Moneda de cotización	TIREA en u\$s	Duration	Capital residual		Intereses corridos	Valor técnico	Paridad	Tasa de cupón	Próximo servicio			Vencimiento	
				Monto	%					Renta		Amortización		
2.855,00	pesos	12,72%	4,40x	100,00	100,00%	1,28	101,28	75,37%	5,750%	18-abr-2019	2,88	18-abr-2023	33,00	18-abr-2025

Tipo de cambio simulado: 37,40

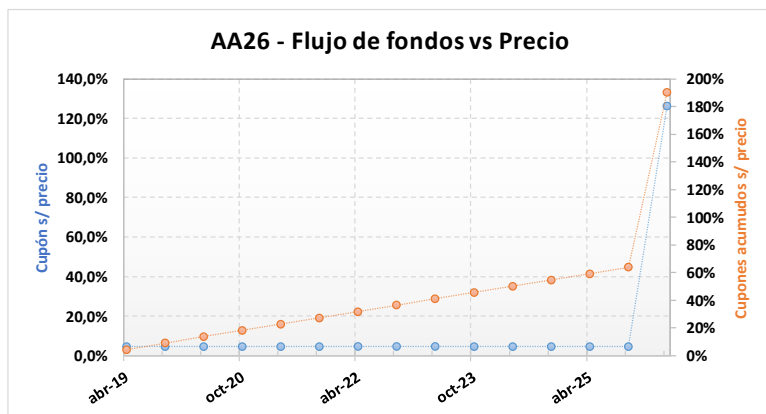


- AA25- SENSIBILIDAD DE LA TIR	PRECIO EN PESOS SIMULADO											
	2.600	2.650	2.700	2.750	2.800	2.855,00	2.900	2.950	3.000	3.050	3.100	
TIPO DE CAMBIO SIMULADO	34,90	13,35%	12,86%	12,38%	11,91%	11,46%	10,97%	10,58%	10,16%	9,74%	9,34%	8,94%
	35,15	13,53%	13,04%	12,56%	12,09%	11,64%	11,15%	10,76%	10,33%	9,92%	9,51%	9,12%
	35,40	13,72%	13,22%	12,74%	12,27%	11,82%	11,33%	10,93%	10,51%	10,09%	9,69%	9,29%
	35,65	13,90%	13,41%	12,92%	12,45%	12,00%	11,50%	11,11%	10,68%	10,27%	9,86%	9,46%
	35,90	14,08%	13,59%	13,10%	12,63%	12,17%	11,68%	11,29%	10,86%	10,44%	10,03%	9,63%
	36,15	14,27%	13,77%	13,28%	12,81%	12,35%	11,86%	11,46%	11,03%	10,61%	10,20%	9,80%
	36,40	14,45%	13,95%	13,46%	12,99%	12,53%	12,03%	11,63%	11,20%	10,78%	10,37%	9,97%
	36,65	14,63%	14,13%	13,64%	13,16%	12,70%	12,20%	11,81%	11,38%	10,95%	10,54%	10,14%
	36,90	14,81%	14,31%	13,82%	13,34%	12,88%	12,38%	11,98%	11,55%	11,12%	10,71%	10,31%
	37,15	14,99%	14,48%	13,99%	13,52%	13,05%	12,55%	12,15%	11,72%	11,29%	10,88%	10,48%
	37,40	15,16%	14,66%	14,17%	13,69%	13,22%	12,72%	12,32%	11,89%	11,46%	11,05%	10,64%
	37,65	15,34%	14,84%	14,34%	13,86%	13,39%	12,89%	12,49%	12,06%	11,63%	11,21%	10,81%
	37,90	15,52%	15,01%	14,52%	14,04%	13,57%	13,06%	12,66%	12,22%	11,80%	11,38%	10,97%
	38,15	15,69%	15,19%	14,69%	14,21%	13,74%	13,23%	12,83%	12,39%	11,96%	11,55%	11,14%
	38,40	15,87%	15,36%	14,86%	14,38%	13,91%	13,40%	13,00%	12,56%	12,13%	11,71%	11,30%
	38,65	16,04%	15,53%	15,03%	14,55%	14,08%	13,57%	13,17%	12,73%	12,30%	11,88%	11,46%
	38,90	16,22%	15,70%	15,21%	14,72%	14,25%	13,74%	13,33%	12,89%	12,46%	12,04%	11,63%
39,15	16,39%	15,88%	15,38%	14,89%	14,41%	13,90%	13,50%	13,06%	12,62%	12,20%	11,79%	
39,40	16,56%	16,05%	15,55%	15,06%	14,58%	14,07%	13,66%	13,22%	12,79%	12,36%	11,95%	
39,65	16,73%	16,22%	15,72%	15,23%	14,75%	14,24%	13,83%	13,38%	12,95%	12,53%	12,11%	
39,90	16,90%	16,39%	15,88%	15,39%	14,91%	14,40%	13,99%	13,55%	13,11%	12,69%	12,27%	

AA26 – Bono internacional de la Rep. Arg. en u\$s 7.5% - 2026

Precio del 4-ene-19	Moneda de cotización	TIREA en u\$s	Duration	Capital residual		Intereses corridos	Valor técnico	Paridad	Tasa de cupón	Próximo servicio			Vencimiento	
				Monto	%					Renta		Amortización		
3.072,41	pesos	11,83%	5,44x	100,00	100,00%	1,58	101,58	80,87%	7,500%	22-abr-2019	3,75	22-abr-2026	100,00	22-abr-2026

Tipo de cambio simulado: 37,40

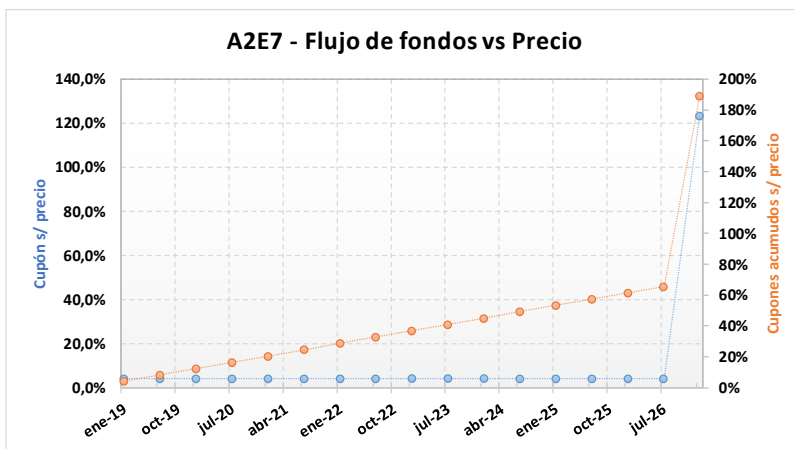


- AA26- SENSIBILIDAD DE LA TIR		PRECIO EN PESOS SIMULADO										
		2.945	2.970	2.995	3.020	3.045	3.072,41	3.095	3.120	3.145	3.170	3.195
TIPO DE CAMBIO SIMULADO	34,90	11,29%	11,11%	10,94%	10,78%	10,61%	10,43%	10,28%	10,12%	9,96%	9,81%	9,65%
	35,15	11,43%	11,26%	11,09%	10,92%	10,75%	10,57%	10,43%	10,27%	10,11%	9,95%	9,79%
	35,40	11,58%	11,40%	11,23%	11,06%	10,90%	10,72%	10,57%	10,41%	10,25%	10,09%	9,93%
	35,65	11,72%	11,55%	11,38%	11,21%	11,04%	10,86%	10,71%	10,55%	10,39%	10,23%	10,07%
	35,90	11,86%	11,69%	11,52%	11,35%	11,18%	11,00%	10,85%	10,69%	10,53%	10,37%	10,21%
	36,15	12,01%	11,83%	11,66%	11,49%	11,32%	11,14%	10,99%	10,83%	10,67%	10,51%	10,35%
	36,40	12,15%	11,97%	11,80%	11,63%	11,46%	11,28%	11,13%	10,97%	10,81%	10,65%	10,49%
	36,65	12,29%	12,12%	11,94%	11,77%	11,60%	11,42%	11,27%	11,11%	10,94%	10,78%	10,63%
	36,90	12,43%	12,26%	12,08%	11,91%	11,74%	11,56%	11,41%	11,24%	11,08%	10,92%	10,76%
	37,15	12,57%	12,40%	12,22%	12,05%	11,88%	11,70%	11,55%	11,38%	11,22%	11,06%	10,90%
	37,40	12,71%	12,54%	12,36%	12,19%	12,02%	11,83%	11,68%	11,52%	11,36%	11,20%	11,04%
	37,65	12,85%	12,68%	12,50%	12,33%	12,16%	11,97%	11,82%	11,66%	11,49%	11,33%	11,17%
	37,90	12,99%	12,81%	12,64%	12,47%	12,29%	12,11%	11,96%	11,79%	11,63%	11,47%	11,31%
	38,15	13,13%	12,95%	12,78%	12,60%	12,43%	12,24%	12,09%	11,93%	11,76%	11,60%	11,44%
	38,40	13,27%	13,09%	12,91%	12,74%	12,57%	12,38%	12,23%	12,06%	11,90%	11,73%	11,57%
	38,65	13,41%	13,23%	13,05%	12,87%	12,70%	12,52%	12,36%	12,20%	12,03%	11,87%	11,71%
	38,90	13,54%	13,36%	13,19%	13,01%	12,84%	12,65%	12,50%	12,33%	12,16%	12,00%	11,84%
	39,15	13,68%	13,50%	13,32%	13,15%	12,97%	12,78%	12,63%	12,46%	12,30%	12,13%	11,97%
	39,40	13,81%	13,63%	13,46%	13,28%	13,11%	12,92%	12,76%	12,60%	12,43%	12,26%	12,10%
	39,65	13,95%	13,77%	13,59%	13,41%	13,24%	13,05%	12,90%	12,73%	12,56%	12,40%	12,23%
39,90	14,08%	13,90%	13,72%	13,55%	13,37%	13,18%	13,03%	12,86%	12,69%	12,53%	12,36%	

A2E7 – Bonar 2027 (Ley NY)

Precio del 4-ene-19	Moneda de cotización	TIREA en u\$s	Duration	Capital residual		Intereses corridos	Valor técnico	Paridad	Tasa de cupón	Próximo servicio			Vencimiento	
				Monto	%					Renta		Amortización		
3.135,00	pesos	10,74%	5,86x	100,00	100,00%	3,09	103,09	81,31%	6,875%	26-ene-2019	3,44	26-ene-2027	100,00	26-ene-2027

Tipo de cambio simulado: 37,40

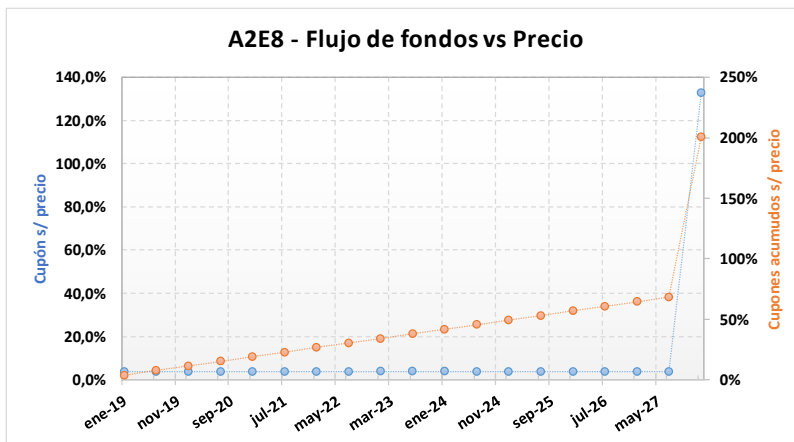


-A2E7- SENSIBILIDAD DE LA TIR		PRECIO EN PESOS SIMULADO										
		2.880	2.930	2.980	3.030	3.080	3.135,00	3.180	3.230	3.280	3.330	3.380
TIPO DE CAMBIO SIMULADO	34,90	11,04%	10,72%	10,40%	10,09%	9,78%	9,46%	9,19%	8,91%	8,63%	8,36%	8,09%
	35,15	11,18%	10,85%	10,53%	10,22%	9,91%	9,59%	9,33%	9,04%	8,76%	8,49%	8,22%
	35,40	11,31%	10,98%	10,66%	10,35%	10,05%	9,72%	9,46%	9,17%	8,89%	8,62%	8,35%
	35,65	11,45%	11,12%	10,80%	10,48%	10,18%	9,85%	9,58%	9,30%	9,02%	8,74%	8,47%
	35,90	11,58%	11,25%	10,93%	10,62%	10,31%	9,98%	9,71%	9,43%	9,15%	8,87%	8,60%
	36,15	11,72%	11,38%	11,06%	10,75%	10,44%	10,11%	9,84%	9,55%	9,27%	9,00%	8,73%
	36,40	11,85%	11,52%	11,19%	10,88%	10,57%	10,24%	9,97%	9,68%	9,40%	9,12%	8,85%
	36,65	11,98%	11,65%	11,32%	11,01%	10,70%	10,36%	10,10%	9,81%	9,52%	9,25%	8,97%
	36,90	12,11%	11,78%	11,45%	11,14%	10,83%	10,49%	10,22%	9,93%	9,65%	9,37%	9,10%
	37,15	12,24%	11,91%	11,58%	11,26%	10,95%	10,62%	10,35%	10,06%	9,77%	9,50%	9,22%
	37,40	12,38%	12,04%	11,71%	11,39%	11,08%	10,74%	10,48%	10,18%	9,90%	9,62%	9,34%
	37,65	12,51%	12,17%	11,84%	11,52%	11,21%	10,87%	10,60%	10,31%	10,02%	9,74%	9,47%
	37,90	12,64%	12,30%	11,97%	11,65%	11,33%	11,00%	10,73%	10,43%	10,15%	9,86%	9,59%
	38,15	12,77%	12,43%	12,10%	11,77%	11,46%	11,12%	10,85%	10,56%	10,27%	9,99%	9,71%
	38,40	12,90%	12,56%	12,22%	11,90%	11,59%	11,25%	10,97%	10,68%	10,39%	10,11%	9,83%
	38,65	13,02%	12,68%	12,35%	12,03%	11,71%	11,37%	11,10%	10,80%	10,51%	10,23%	9,95%
38,90	13,15%	12,81%	12,48%	12,15%	11,83%	11,49%	11,22%	10,92%	10,63%	10,35%	10,07%	
39,15	13,28%	12,94%	12,60%	12,28%	11,96%	11,62%	11,34%	11,05%	10,75%	10,47%	10,19%	
39,40	13,41%	13,06%	12,73%	12,40%	12,08%	11,74%	11,47%	11,17%	10,88%	10,59%	10,31%	
39,65	13,53%	13,19%	12,85%	12,53%	12,21%	11,86%	11,59%	11,29%	11,00%	10,71%	10,43%	
39,90	13,66%	13,31%	12,98%	12,65%	12,33%	11,98%	11,71%	11,41%	11,11%	10,83%	10,55%	

A2E8 – Bonar 2028 (Ley NY)

Precio del 4-ene-19	Moneda de cotización	TIREA en pesos	Duration	Capital residual		Intereses corridos	Valor técnico	Paridad	Tasa de cupón	Próximo servicio			Vencimiento	
				Monto	%					Renta		Amortización		
2.900,00	pesos	10,51%	6,52x	100,00	100,00%	2,89	102,89	75,36%	5,875%	11-ene-2019	2,94	11-ene-2028	100,00	11-ene-2028

Tipo de cambio simulado: 37,40

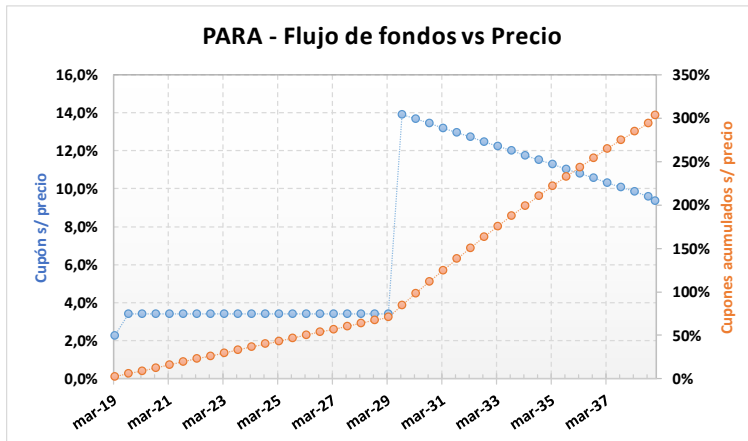


-A2E8- SENSIBILIDAD DE LA TIR		PRECIO EN PESOS SIMULADO										
		2.650	2.700	2.750	2.800	2.850	2.900,00	2.950	3.000	3.050	3.100	3.150
TIPO DE CAMBIO SIMULADO	34,90	10,87%	10,55%	10,24%	9,94%	9,64%	9,35%	9,07%	8,80%	8,53%	8,26%	8,01%
	35,15	10,99%	10,67%	10,36%	10,05%	9,76%	9,47%	9,19%	8,91%	8,64%	8,38%	8,12%
	35,40	11,11%	10,79%	10,48%	10,17%	9,88%	9,59%	9,30%	9,03%	8,76%	8,49%	8,24%
	35,65	11,23%	10,91%	10,60%	10,29%	9,99%	9,70%	9,42%	9,14%	8,87%	8,61%	8,35%
	35,90	11,35%	11,03%	10,72%	10,41%	10,11%	9,82%	9,54%	9,26%	8,99%	8,72%	8,46%
	36,15	11,47%	11,15%	10,83%	10,53%	10,23%	9,94%	9,65%	9,37%	9,10%	8,83%	8,57%
	36,40	11,59%	11,27%	10,95%	10,64%	10,34%	10,05%	9,77%	9,49%	9,21%	8,95%	8,69%
	36,65	11,71%	11,39%	11,07%	10,76%	10,46%	10,17%	9,88%	9,60%	9,33%	9,06%	8,80%
	36,90	11,83%	11,50%	11,19%	10,88%	10,58%	10,28%	9,99%	9,71%	9,44%	9,17%	8,91%
	37,15	11,95%	11,62%	11,30%	10,99%	10,69%	10,40%	10,11%	9,83%	9,55%	9,28%	9,02%
	37,40	12,07%	11,74%	11,42%	11,11%	10,81%	10,51%	10,22%	9,94%	9,66%	9,39%	9,13%
	37,65	12,18%	11,85%	11,53%	11,22%	10,92%	10,62%	10,33%	10,05%	9,77%	9,50%	9,24%
	37,90	12,30%	11,97%	11,65%	11,34%	11,03%	10,74%	10,44%	10,16%	9,88%	9,61%	9,35%
	38,15	12,42%	12,09%	11,76%	11,45%	11,15%	10,85%	10,56%	10,27%	9,99%	9,72%	9,46%
	38,40	12,53%	12,20%	11,88%	11,56%	11,26%	10,96%	10,67%	10,38%	10,10%	9,83%	9,57%
	38,65	12,65%	12,32%	11,99%	11,68%	11,37%	11,07%	10,78%	10,49%	10,21%	9,94%	9,67%
38,90	12,76%	12,43%	12,11%	11,79%	11,48%	11,18%	10,89%	10,60%	10,32%	10,05%	9,78%	
39,15	12,88%	12,54%	12,22%	11,90%	11,59%	11,29%	11,00%	10,71%	10,43%	10,16%	9,89%	
39,40	12,99%	12,66%	12,33%	12,01%	11,70%	11,40%	11,11%	10,82%	10,54%	10,26%	9,99%	
39,65	13,11%	12,77%	12,44%	12,13%	11,81%	11,51%	11,22%	10,93%	10,64%	10,37%	10,10%	
39,90	13,22%	12,88%	12,56%	12,24%	11,92%	11,62%	11,32%	11,03%	10,75%	10,48%	10,21%	

PARA – Bono Par en dólares (ley argentina)

Precio del 4-ene-19	Moneda de cotización	TIREA en u\$s	Duration	Capital residual		Intereses corridos	Valor técnico	Paridad	Tasa de cupón	Próximo servicio			Vencimiento	
				Monto	%					Renta	Amortización			
2.050,00	pesos	10,15%	10,00x	100,00	100,00%	0,68	100,68	54,44%	2,500%	31-mar-2019	1,25	30-sep-2029	5,00	31-dic-2038

Tipo de cambio simulado: 37,40

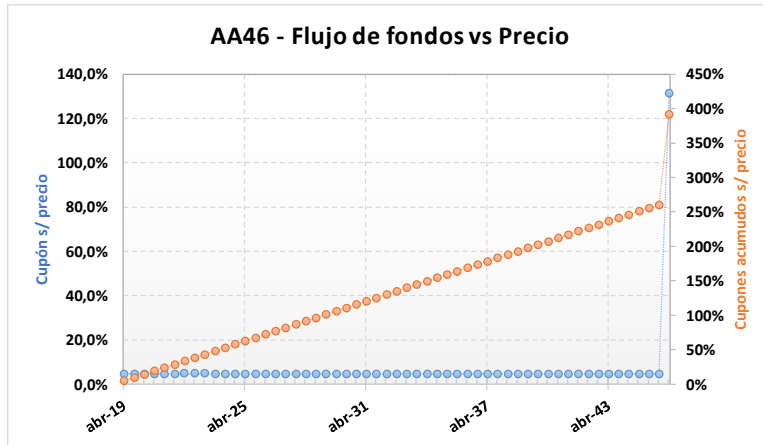


- PARA - SENSIBILIDAD DE LA TIR		PRECIO EN PESOS SIMULADO										
		1.925	1.950	1.975	2.000	2.025	2.050,00	2.075	2.100	2.125	2.150	2.175
TIPO DE CAMBIO SIMULADO	34,90	10,08%	9,94%	9,80%	9,67%	9,53%	9,40%	9,27%	9,14%	9,02%	8,90%	8,78%
	35,15	10,16%	10,02%	9,88%	9,74%	9,61%	9,48%	9,35%	9,22%	9,09%	8,97%	8,85%
	35,40	10,24%	10,10%	9,96%	9,82%	9,69%	9,55%	9,42%	9,30%	9,17%	9,05%	8,92%
	35,65	10,32%	10,17%	10,03%	9,90%	9,76%	9,63%	9,50%	9,37%	9,24%	9,12%	9,00%
	35,90	10,40%	10,25%	10,11%	9,97%	9,84%	9,71%	9,57%	9,45%	9,32%	9,19%	9,07%
	36,15	10,47%	10,33%	10,19%	10,05%	9,91%	9,78%	9,65%	9,52%	9,39%	9,27%	9,15%
	36,40	10,55%	10,41%	10,26%	10,13%	9,99%	9,86%	9,72%	9,59%	9,47%	9,34%	9,22%
	36,65	10,63%	10,48%	10,34%	10,20%	10,06%	9,93%	9,80%	9,67%	9,54%	9,41%	9,29%
	36,90	10,70%	10,56%	10,42%	10,28%	10,14%	10,00%	9,87%	9,74%	9,61%	9,49%	9,36%
	37,15	10,78%	10,63%	10,49%	10,35%	10,21%	10,08%	9,95%	9,81%	9,69%	9,56%	9,44%
	37,40	10,85%	10,71%	10,57%	10,43%	10,29%	10,15%	10,02%	9,89%	9,76%	9,63%	9,51%
	37,65	10,93%	10,78%	10,64%	10,50%	10,36%	10,23%	10,09%	9,96%	9,83%	9,70%	9,58%
	37,90	11,00%	10,86%	10,71%	10,57%	10,43%	10,30%	10,16%	10,03%	9,90%	9,78%	9,65%
	38,15	11,08%	10,93%	10,79%	10,65%	10,51%	10,37%	10,24%	10,11%	9,98%	9,85%	9,72%
	38,40	11,15%	11,01%	10,86%	10,72%	10,58%	10,44%	10,31%	10,18%	10,05%	9,92%	9,79%
	38,65	11,23%	11,08%	10,94%	10,79%	10,65%	10,52%	10,38%	10,25%	10,12%	9,99%	9,86%
38,90	11,30%	11,15%	11,01%	10,87%	10,73%	10,59%	10,45%	10,32%	10,19%	10,06%	9,93%	
39,15	11,38%	11,23%	11,08%	10,94%	10,80%	10,66%	10,52%	10,39%	10,26%	10,13%	10,00%	
39,40	11,45%	11,30%	11,16%	11,01%	10,87%	10,73%	10,60%	10,46%	10,33%	10,20%	10,07%	
39,65	11,52%	11,37%	11,23%	11,08%	10,94%	10,80%	10,67%	10,53%	10,40%	10,27%	10,14%	
39,90	11,60%	11,45%	11,30%	11,16%	11,01%	10,87%	10,74%	10,60%	10,47%	10,34%	10,21%	

AA46 – Bono internacional de la Rep. Arg. en u\$s 7.625% - 2046

Precio del 4-ene-19	Moneda de cotización	TIREA en u\$s	Duration	Capital residual		Intereses corridos	Valor técnico	Paridad	Tasa de cupón	Próximo servicio			Vencimiento	
				Monto	%					Renta		Amortización		
2.954,60	pesos	10,31%	9,90x	100,00	100,00%	1,61	101,61	77,75%	7,625%	22-abr-2019	3,81	22-abr-2046	100,00	22-abr-2046

Tipo de cambio simulado: **37,40**



- AA46- SENSIBILIDAD DE LA TIR		PRECIO EN PESOS SIMULADO										
		2.700	2.750	2.800	2.850	2.900	2.954,60	3.000	3.050	3.100	3.150	3.200
TIPO DE CAMBIO SIMULADO	34,90	10,55%	10,34%	10,14%	9,95%	9,76%	9,56%	9,40%	9,23%	9,07%	8,91%	8,75%
	35,15	10,63%	10,42%	10,22%	10,03%	9,84%	9,64%	9,48%	9,31%	9,14%	8,98%	8,82%
	35,40	10,71%	10,50%	10,30%	10,11%	9,92%	9,72%	9,55%	9,38%	9,21%	9,05%	8,89%
	35,65	10,79%	10,58%	10,38%	10,18%	9,99%	9,79%	9,63%	9,45%	9,29%	9,12%	8,96%
	35,90	10,87%	10,66%	10,46%	10,26%	10,07%	9,87%	9,70%	9,53%	9,36%	9,19%	9,03%
	36,15	10,95%	10,74%	10,54%	10,34%	10,14%	9,94%	9,78%	9,60%	9,43%	9,26%	9,10%
	36,40	11,04%	10,82%	10,61%	10,41%	10,22%	10,02%	9,85%	9,67%	9,50%	9,34%	9,17%
	36,65	11,12%	10,90%	10,69%	10,49%	10,30%	10,09%	9,92%	9,75%	9,57%	9,41%	9,24%
	36,90	11,20%	10,98%	10,77%	10,57%	10,37%	10,17%	10,00%	9,82%	9,65%	9,48%	9,31%
	37,15	11,28%	11,06%	10,85%	10,65%	10,45%	10,24%	10,07%	9,89%	9,72%	9,55%	9,38%
	37,40	11,36%	11,14%	10,93%	10,72%	10,52%	10,31%	10,15%	9,97%	9,79%	9,62%	9,45%
	37,65	11,44%	11,22%	11,01%	10,80%	10,60%	10,39%	10,22%	10,04%	9,86%	9,69%	9,52%
	37,90	11,52%	11,30%	11,08%	10,88%	10,68%	10,46%	10,29%	10,11%	9,93%	9,76%	9,59%
	38,15	11,60%	11,38%	11,16%	10,95%	10,75%	10,54%	10,37%	10,18%	10,00%	9,83%	9,66%
	38,40	11,68%	11,45%	11,24%	11,03%	10,83%	10,61%	10,44%	10,25%	10,08%	9,90%	9,73%
	38,65	11,76%	11,53%	11,32%	11,11%	10,90%	10,69%	10,51%	10,33%	10,15%	9,97%	9,80%
	38,90	11,84%	11,61%	11,39%	11,18%	10,98%	10,76%	10,59%	10,40%	10,22%	10,04%	9,87%
39,15	11,92%	11,69%	11,47%	11,26%	11,05%	10,83%	10,66%	10,47%	10,29%	10,11%	9,94%	
39,40	12,00%	11,77%	11,55%	11,33%	11,13%	10,91%	10,73%	10,54%	10,36%	10,18%	10,01%	
39,65	12,08%	11,85%	11,63%	11,41%	11,20%	10,98%	10,80%	10,61%	10,43%	10,25%	10,08%	
39,90	12,16%	11,93%	11,70%	11,49%	11,28%	11,06%	10,88%	10,69%	10,50%	10,32%	10,15%	

AC17 – Bonar 2117 (Ley NY)

Precio del 4-ene-19	Moneda de cotización	TIREA en pesos	Duration	Capital residual		Intereses corridos	Valor técnico	Paridad	Tasa de cupón	Próximo servicio			Vencimiento	
				Monto	%					Renta	Amortización			
2.850,00	pesos	9,59%	11,14x	100,00	100,00%	0,20	100,20	76,05%	7,125%	28-jun-2019	3,56	28-jun-2117	100,00	28-jun-2117

Tipo de cambio simulado: 37,40

- AC17- SENSIBILIDAD DE LA TIR		PRECIO EN PESOS SIMULADO										
		2.800	2.810	2.820	2.830	2.840	2.850,00	2.860	2.870	2.880	2.890	2.900
TIPO DE CAMBIO SIMULADO	34,90	9,10%	9,06%	9,03%	9,00%	8,97%	8,93%	8,90%	8,87%	8,84%	8,81%	8,78%
	35,15	9,16%	9,13%	9,10%	9,06%	9,03%	9,00%	8,97%	8,93%	8,90%	8,87%	8,84%
	35,40	9,23%	9,20%	9,16%	9,13%	9,10%	9,06%	9,03%	9,00%	8,97%	8,94%	8,90%
	35,65	9,30%	9,26%	9,23%	9,20%	9,16%	9,13%	9,10%	9,06%	9,03%	9,00%	8,97%
	35,90	9,36%	9,33%	9,30%	9,26%	9,23%	9,20%	9,16%	9,13%	9,10%	9,06%	9,03%
	36,15	9,43%	9,40%	9,36%	9,33%	9,29%	9,26%	9,23%	9,19%	9,16%	9,13%	9,10%
	36,40	9,50%	9,46%	9,43%	9,39%	9,36%	9,33%	9,29%	9,26%	9,23%	9,19%	9,16%
	36,65	9,56%	9,53%	9,49%	9,46%	9,43%	9,39%	9,36%	9,33%	9,29%	9,26%	9,23%
	36,90	9,63%	9,60%	9,56%	9,53%	9,49%	9,46%	9,42%	9,39%	9,36%	9,32%	9,29%
	37,15	9,70%	9,66%	9,63%	9,59%	9,56%	9,52%	9,49%	9,46%	9,42%	9,39%	9,36%
	37,40	9,76%	9,73%	9,69%	9,66%	9,62%	9,59%	9,55%	9,52%	9,49%	9,45%	9,42%
	37,65	9,83%	9,80%	9,76%	9,73%	9,69%	9,66%	9,62%	9,59%	9,55%	9,52%	9,48%
	37,90	9,90%	9,86%	9,83%	9,79%	9,76%	9,72%	9,69%	9,65%	9,62%	9,58%	9,55%
	38,15	9,97%	9,93%	9,89%	9,86%	9,82%	9,79%	9,75%	9,72%	9,68%	9,65%	9,61%
	38,40	10,03%	10,00%	9,96%	9,92%	9,89%	9,85%	9,82%	9,78%	9,75%	9,71%	9,68%
	38,65	10,10%	10,06%	10,03%	9,99%	9,95%	9,92%	9,88%	9,85%	9,81%	9,78%	9,74%
38,90	10,17%	10,13%	10,09%	10,06%	10,02%	9,98%	9,95%	9,91%	9,88%	9,84%	9,81%	
39,15	10,23%	10,20%	10,16%	10,12%	10,09%	10,05%	10,01%	9,98%	9,94%	9,91%	9,87%	
39,40	10,30%	10,26%	10,23%	10,19%	10,15%	10,12%	10,08%	10,04%	10,01%	9,97%	9,94%	
39,65	10,37%	10,33%	10,29%	10,26%	10,22%	10,18%	10,15%	10,11%	10,07%	10,04%	10,00%	
39,90	10,44%	10,40%	10,36%	10,32%	10,28%	10,25%	10,21%	10,17%	10,14%	10,10%	10,07%	

AC17 - Flujo de fondos vs Precio

