

PRECIOS EN PESOS

Precios del 26-jul-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)

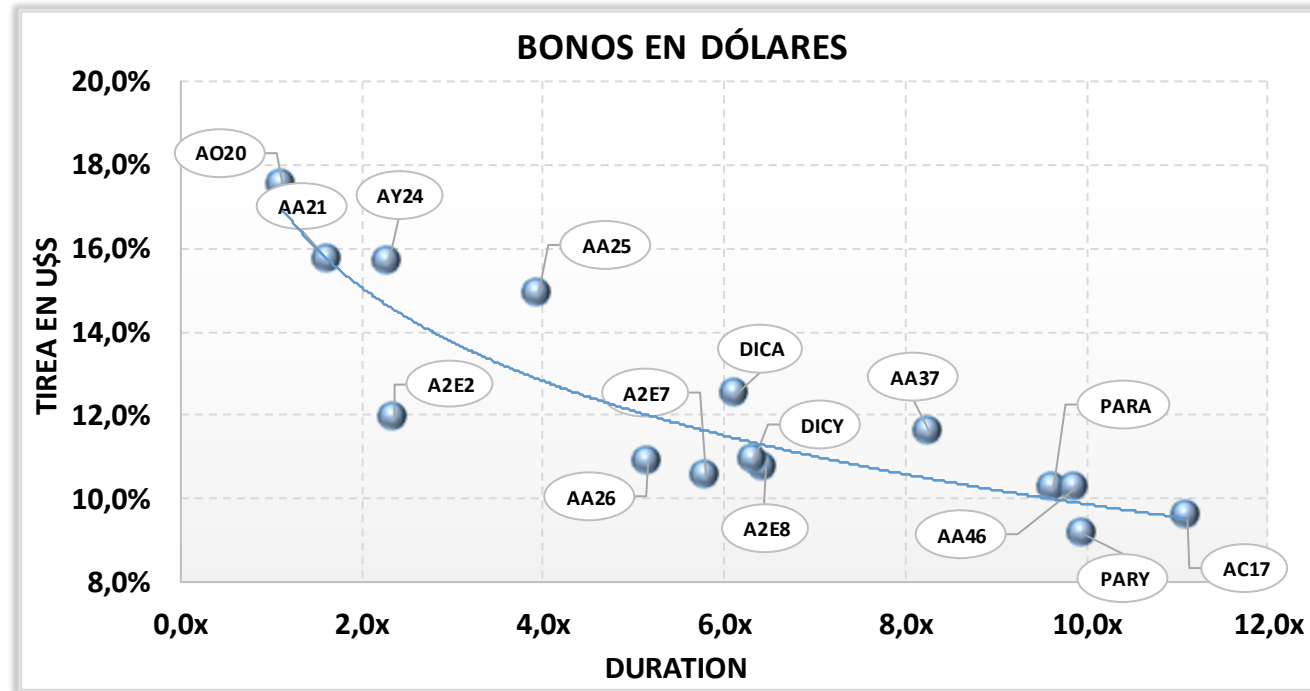
A020	4.067,00	pesos	16,97%	1,1x	100,00	100,00%	2,49	102,49	91,43%	8,000%	8-oct-2019	4,00	8-oct-2020	100,00	8-oct-2020
AA21	3.890,81	pesos	15,69%	1,6x	100,00	100,00%	1,87	101,87	88,00%	6,875%	22-oct-2019	3,44	22-abr-2021	100,00	22-abr-2021
AY24	3.220,00	pesos	15,41%	2,3x	83,34	83,34%	1,68	85,02	87,26%	8,750%	7-nov-2019	3,65	7-may-2020	16,66	7-may-2024
A2E2	3.705,00	pesos	13,06%	2,3x	100,00	100,00%	0,06	100,06	85,32%	5,625%	26-ene-2020	2,81	26-ene-2022	100,00	26-ene-2022
AA25	3.200,00	pesos	14,56%	4,0x	100,00	100,00%	1,63	101,63	72,55%	5,750%	18-oct-2019	2,88	18-abr-2023	33,00	18-abr-2025
AA26	3.788,82	pesos	10,89%	5,2x	100,00	100,00%	2,04	102,04	85,55%	7,500%	22-oct-2019	3,75	22-abr-2026	100,00	22-abr-2026
A2E7	3.580,00	pesos	10,55%	5,8x	100,00	100,00%	0,08	100,08	82,43%	6,875%	26-ene-2020	3,44	26-ene-2027	100,00	26-ene-2027
A2E8	3.255,00	pesos	10,72%	6,4x	100,00	100,00%	0,31	100,31	74,77%	5,875%	11-ene-2020	2,94	11-ene-2028	100,00	11-ene-2028
DICA	4.850,00	pesos	12,48%	6,1x	140,20	100,00%	0,97	141,17	79,16%	8,280%	31-dic-2019	5,80	30-jun-2024	7,01	31-dic-2033
DICY	5.300,00	pesos	10,89%	6,3x	140,20	100,00%	0,97	141,17	86,50%	8,280%	31-dic-2019	5,80	30-jun-2024	7,01	31-dic-2033
AA37	3.240,00	pesos	11,63%	8,2x	100,00	100,00%	2,16	102,16	73,08%	7,625%	18-oct-2019	3,81	18-abr-2035	33,00	18-abr-2037
PARA	2.440,00	pesos	10,22%	9,7x	100,00	100,00%	1,25	101,25	55,53%	3,750%	30-sep-2019	1,88	30-sep-2029	5,00	31-dic-2038
AA46	3.476,34	pesos	10,23%	9,9x	100,00	100,00%	2,08	102,08	78,47%	7,625%	22-oct-2019	3,81	22-abr-2046	100,00	22-abr-2046
AC17	3.335,00	pesos	9,56%	11,1x	100,00	100,00%	0,63	100,63	76,36%	7,125%	28-dic-2019	3,56	28-jun-2117	100,00	28-jun-2117

NOTAS Y ACLARACIONES:

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

Si una especie no cotizó en una de las monedas, se toma la cotización en la otra moneda corregida por el tipo de cambio BNA prom. C/V. Los cálculos de indicadores corresponden al 30.07.2019

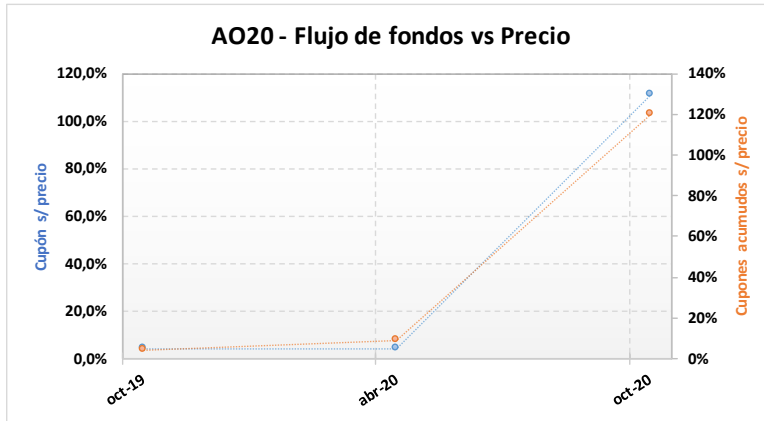
(a) Tipo de cambio BNA Prom. C/V: **\$/u\$s 43,40** La TIR está expresada en u\$s.



AO20 – Bonar 2020

Precio del 26-jul-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			
4.067,00	pesos	16,97%	1,13x	100,00	100,00%	2,49	102,49	91,43%	8,000%	8-oct-2019	4,00	8-oct-2020	100,00	8-oct-2020

Tipo de cambio simulado: **43,40**

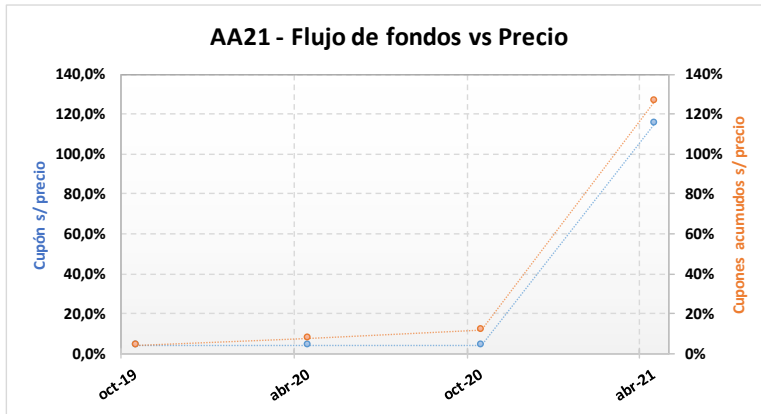


- AO20 - SENSIBILIDAD DE LA TIR		PRECIO EN PESOS SIMULADO										
		3.990	4.005	4.020	4.035	4.050	4.067,00	4.080	4.095	4.110	4.125	4.140
TIPO DE CAMBIO SIMULADO	40,90	12,90%	12,53%	12,16%	11,79%	11,42%	11,01%	10,70%	10,35%	9,99%	9,64%	9,29%
	41,15	13,51%	13,13%	12,76%	12,39%	12,02%	11,61%	11,30%	10,94%	10,58%	10,23%	9,88%
	41,40	14,11%	13,74%	13,36%	12,99%	12,62%	12,21%	11,89%	11,53%	11,17%	10,82%	10,46%
	41,65	14,72%	14,34%	13,97%	13,59%	13,22%	12,80%	12,49%	12,13%	11,77%	11,41%	11,05%
	41,90	15,33%	14,95%	14,57%	14,19%	13,82%	13,40%	13,08%	12,72%	12,36%	12,00%	11,64%
	42,15	15,93%	15,55%	15,17%	14,79%	14,42%	14,00%	13,68%	13,31%	12,95%	12,58%	12,22%
	42,40	16,54%	16,15%	15,77%	15,39%	15,02%	14,59%	14,27%	13,90%	13,54%	13,17%	12,81%
	42,65	17,15%	16,76%	16,37%	15,99%	15,61%	15,19%	14,86%	14,49%	14,13%	13,76%	13,40%
	42,90	17,75%	17,36%	16,98%	16,59%	16,21%	15,78%	15,46%	15,08%	14,71%	14,35%	13,98%
	43,15	18,36%	17,97%	17,58%	17,19%	16,81%	16,38%	16,05%	15,68%	15,30%	14,93%	14,57%
	43,40	18,96%	18,57%	18,18%	17,79%	17,40%	16,97%	16,64%	16,27%	15,89%	15,52%	15,15%
	43,65	19,57%	19,17%	18,78%	18,39%	18,00%	17,57%	17,24%	16,86%	16,48%	16,11%	15,74%
	43,90	20,17%	19,77%	19,38%	18,99%	18,60%	18,16%	17,83%	17,45%	17,07%	16,69%	16,32%
	44,15	20,77%	20,37%	19,98%	19,58%	19,19%	18,75%	18,42%	18,04%	17,66%	17,28%	16,90%
	44,40	21,38%	20,98%	20,58%	20,18%	19,79%	19,35%	19,01%	18,63%	18,24%	17,86%	17,49%
	44,65	21,98%	21,58%	21,18%	20,78%	20,38%	19,94%	19,60%	19,22%	18,83%	18,45%	18,07%
	44,90	22,59%	22,18%	21,78%	21,38%	20,98%	20,53%	20,19%	19,80%	19,42%	19,04%	18,65%
45,15	23,19%	22,78%	22,38%	21,97%	21,57%	21,13%	20,78%	20,39%	20,01%	19,62%	19,24%	
45,40	23,79%	23,38%	22,97%	22,57%	22,17%	21,72%	21,37%	20,98%	20,59%	20,20%	19,82%	
45,65	24,39%	23,98%	23,57%	23,17%	22,76%	22,31%	21,97%	21,57%	21,18%	20,79%	20,40%	
45,90	25,00%	24,58%	24,17%	23,76%	23,36%	22,90%	22,56%	22,16%	21,76%	21,37%	20,98%	

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

Precio del 26-jul-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		
3.890,81	pesos	15,69%	1,63x	100,00	100,00%	1,87	101,87	88,00%	6,875%	22-oct-2019	3,44	22-abr-2021	100,00	22-abr-2021

Tipo de cambio simulado: **43,40**

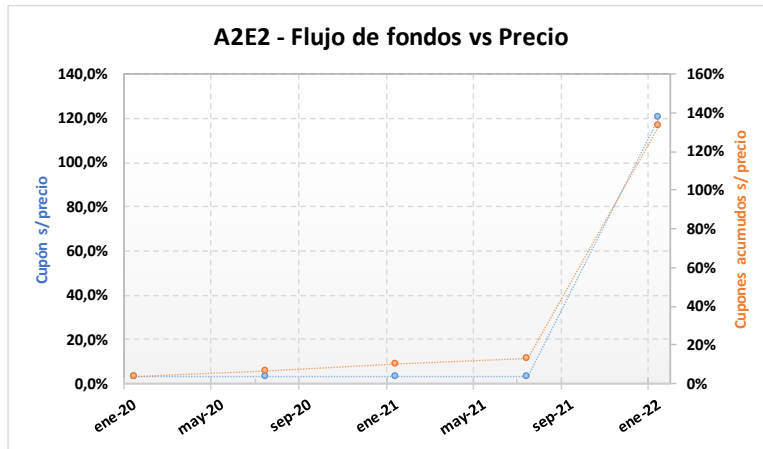


- AA21- SENSIBILIDAD DE LA TIR		PRECIO EN PESOS SIMULADO										
		3.815	3.830	3.845	3.860	3.875	3.890,81	3.905	3.920	3.935	3.950	3.965
TIPO DE CAMBIO SIMULADO	40,90	12,91%	12,64%	12,37%	12,10%	11,83%	11,55%	11,30%	11,04%	10,78%	10,52%	10,27%
	41,15	13,33%	13,06%	12,79%	12,52%	12,25%	11,97%	11,72%	11,46%	11,20%	10,94%	10,68%
	41,40	13,75%	13,48%	13,21%	12,94%	12,67%	12,39%	12,14%	11,87%	11,61%	11,35%	11,09%
	41,65	14,17%	13,90%	13,63%	13,35%	13,09%	12,80%	12,55%	12,29%	12,02%	11,76%	11,50%
	41,90	14,60%	14,32%	14,05%	13,77%	13,50%	13,22%	12,97%	12,70%	12,44%	12,17%	11,91%
	42,15	15,02%	14,74%	14,46%	14,19%	13,92%	13,63%	13,38%	13,11%	12,85%	12,58%	12,32%
	42,40	15,43%	15,16%	14,88%	14,61%	14,33%	14,05%	13,79%	13,52%	13,26%	12,99%	12,73%
	42,65	15,85%	15,57%	15,30%	15,02%	14,75%	14,46%	14,20%	13,93%	13,67%	13,40%	13,14%
	42,90	16,27%	15,99%	15,71%	15,43%	15,16%	14,87%	14,61%	14,34%	14,08%	13,81%	13,55%
	43,15	16,69%	16,41%	16,13%	15,85%	15,57%	15,28%	15,02%	14,75%	14,48%	14,22%	13,95%
	43,40	17,10%	16,82%	16,54%	16,26%	15,98%	15,69%	15,43%	15,16%	14,89%	14,62%	14,36%
	43,65	17,52%	17,23%	16,95%	16,67%	16,39%	16,10%	15,84%	15,57%	15,30%	15,03%	14,76%
	43,90	17,93%	17,65%	17,36%	17,08%	16,80%	16,51%	16,25%	15,98%	15,70%	15,43%	15,17%
	44,15	18,35%	18,06%	17,78%	17,49%	17,21%	16,92%	16,66%	16,38%	16,11%	15,84%	15,57%
	44,40	18,76%	18,47%	18,19%	17,90%	17,62%	17,33%	17,06%	16,79%	16,51%	16,24%	15,97%
	44,65	19,17%	18,88%	18,60%	18,31%	18,03%	17,73%	17,47%	17,19%	16,92%	16,64%	16,37%
	44,90	19,58%	19,29%	19,00%	18,72%	18,44%	18,14%	17,87%	17,60%	17,32%	17,05%	16,77%
45,15	19,99%	19,70%	19,41%	19,13%	18,84%	18,54%	18,28%	18,00%	17,72%	17,45%	17,17%	
45,40	20,40%	20,11%	19,82%	19,53%	19,25%	18,95%	18,68%	18,40%	18,12%	17,85%	17,57%	
45,65	20,81%	20,52%	20,23%	19,94%	19,65%	19,35%	19,08%	18,80%	18,52%	18,25%	17,97%	
45,90	21,22%	20,92%	20,63%	20,34%	20,06%	19,75%	19,49%	19,20%	18,92%	18,64%	18,37%	

A2E2 – Bonar 2022 (Ley NY)

Precio del 26-jul-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			
3.705,00	pesos	13,06%	2,35x	100,00	100,00%	0,06	100,06	85,32%	5,625%	26-ene-2020	2,81	26-ene-2022	100,00	26-ene-2022

Tipo de cambio simulado: 43,40



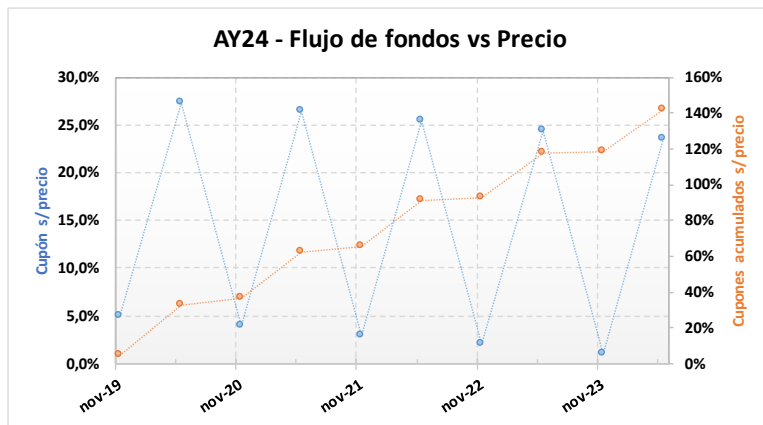
-A2E2- SENSIBILIDAD DE LA TIR	PRECIO EN PESOS SIMULADO										
	3.450	3.500	3.550	3.600	3.650	3.705,00	3.750	3.800	3.850	3.900	3.950
40,90	13,63%	12,94%	12,26%	11,60%	10,94%	10,24%	9,68%	9,06%	8,46%	7,87%	7,29%
41,15	13,93%	13,23%	12,55%	11,88%	11,23%	10,53%	9,96%	9,34%	8,74%	8,15%	7,56%
41,40	14,22%	13,53%	12,84%	12,17%	11,52%	10,81%	10,24%	9,63%	9,02%	8,42%	7,84%
41,65	14,52%	13,82%	13,13%	12,46%	11,80%	11,09%	10,53%	9,91%	9,30%	8,70%	8,12%
41,90	14,81%	14,11%	13,42%	12,75%	12,09%	11,38%	10,81%	10,19%	9,58%	8,98%	8,39%
42,15	15,10%	14,40%	13,71%	13,03%	12,37%	11,66%	11,09%	10,46%	9,85%	9,25%	8,66%
42,40	15,39%	14,69%	14,00%	13,32%	12,66%	11,94%	11,37%	10,74%	10,13%	9,53%	8,94%
42,65	15,68%	14,97%	14,28%	13,60%	12,94%	12,22%	11,65%	11,02%	10,40%	9,80%	9,21%
42,90	15,97%	15,26%	14,57%	13,89%	13,22%	12,50%	11,92%	11,30%	10,68%	10,07%	9,48%
43,15	16,26%	15,55%	14,85%	14,17%	13,50%	12,78%	12,20%	11,57%	10,95%	10,35%	9,75%
43,40	16,55%	15,83%	15,13%	14,45%	13,78%	13,06%	12,48%	11,85%	11,23%	10,62%	10,02%
43,65	16,83%	16,12%	15,42%	14,73%	14,06%	13,33%	12,75%	12,12%	11,50%	10,89%	10,29%
43,90	17,12%	16,40%	15,70%	15,01%	14,34%	13,61%	13,03%	12,39%	11,77%	11,16%	10,56%
44,15	17,40%	16,68%	15,98%	15,29%	14,61%	13,88%	13,30%	12,66%	12,04%	11,43%	10,82%
44,40	17,68%	16,96%	16,26%	15,57%	14,89%	14,16%	13,57%	12,93%	12,31%	11,69%	11,09%
44,65	17,97%	17,24%	16,54%	15,84%	15,16%	14,43%	13,84%	13,20%	12,58%	11,96%	11,36%
44,90	18,25%	17,52%	16,81%	16,12%	15,44%	14,70%	14,12%	13,47%	12,84%	12,23%	11,62%
45,15	18,53%	17,80%	17,09%	16,39%	15,71%	14,98%	14,39%	13,74%	13,11%	12,49%	11,88%
45,40	18,81%	18,08%	17,37%	16,67%	15,98%	15,25%	14,66%	14,01%	13,38%	12,76%	12,15%
45,65	19,09%	18,36%	17,64%	16,94%	16,26%	15,52%	14,92%	14,28%	13,64%	13,02%	12,41%
45,90	19,37%	18,64%	17,92%	17,22%	16,53%	15,79%	15,19%	14,54%	13,91%	13,28%	12,67%

TIPO DE
CAMBIO
SIMULADO

AY24 – Bonar 2024

Precio del 26-jul-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			
3.220,00	pesos	15,41%	2,29x	83,34	83,34%	1,68	85,02	87,26%	8,750%	7-nov-2019	3,65	7-may-2020	16,66	7-may-2024

Tipo de cambio simulado: 43,40

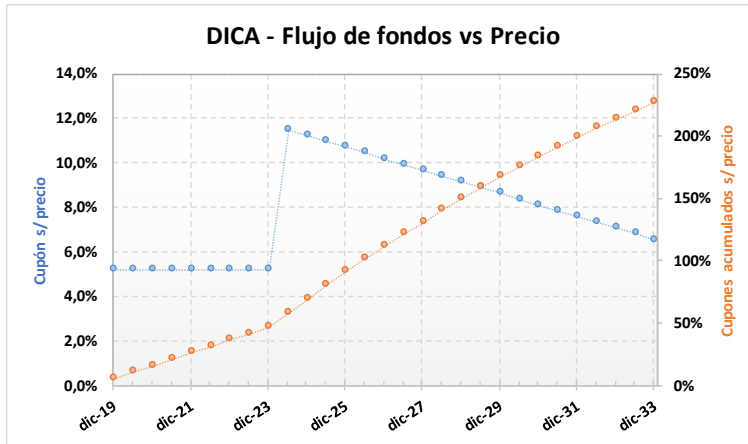


- AY24 - SENSIBILIDAD DE LA TIR		PRECIO EN PESOS SIMULADO										
		3.145	3.160	3.175	3.190	3.205	3.220,00	3.235	3.250	3.265	3.280	3.295
TIPO DE CAMBIO SIMULADO	40,90	13,64%	13,41%	13,18%	12,95%	12,72%	12,50%	12,27%	12,05%	11,83%	11,62%	11,40%
	41,15	13,94%	13,70%	13,47%	13,24%	13,02%	12,79%	12,57%	12,34%	12,12%	11,91%	11,69%
	41,40	14,24%	14,00%	13,77%	13,54%	13,31%	13,08%	12,86%	12,64%	12,41%	12,20%	11,98%
	41,65	14,53%	14,30%	14,06%	13,83%	13,60%	13,38%	13,15%	12,93%	12,70%	12,48%	12,26%
	41,90	14,83%	14,59%	14,36%	14,13%	13,90%	13,67%	13,44%	13,22%	12,99%	12,77%	12,55%
	42,15	15,13%	14,89%	14,65%	14,42%	14,19%	13,96%	13,73%	13,51%	13,28%	13,06%	12,84%
	42,40	15,43%	15,19%	14,95%	14,71%	14,48%	14,25%	14,02%	13,79%	13,57%	13,35%	13,12%
	42,65	15,72%	15,48%	15,24%	15,01%	14,77%	14,54%	14,31%	14,08%	13,86%	13,63%	13,41%
	42,90	16,02%	15,78%	15,54%	15,30%	15,07%	14,83%	14,60%	14,37%	14,14%	13,92%	13,69%
	43,15	16,31%	16,07%	15,83%	15,59%	15,36%	15,12%	14,89%	14,66%	14,43%	14,20%	13,98%
	43,40	16,61%	16,37%	16,12%	15,88%	15,65%	15,41%	15,18%	14,95%	14,72%	14,49%	14,26%
	43,65	16,90%	16,66%	16,42%	16,18%	15,94%	15,70%	15,47%	15,23%	15,00%	14,78%	14,55%
	43,90	17,20%	16,95%	16,71%	16,47%	16,23%	15,99%	15,76%	15,52%	15,29%	15,06%	14,83%
	44,15	17,49%	17,25%	17,00%	16,76%	16,52%	16,28%	16,04%	15,81%	15,58%	15,35%	15,12%
	44,40	17,79%	17,54%	17,29%	17,05%	16,81%	16,57%	16,33%	16,10%	15,86%	15,63%	15,40%
	44,65	18,08%	17,83%	17,59%	17,34%	17,10%	16,86%	16,62%	16,38%	16,15%	15,91%	15,68%
	44,90	18,38%	18,13%	17,88%	17,63%	17,39%	17,15%	16,91%	16,67%	16,43%	16,20%	15,97%
45,15	18,67%	18,42%	18,17%	17,92%	17,68%	17,43%	17,19%	16,95%	16,72%	16,48%	16,25%	
45,40	18,96%	18,71%	18,46%	18,21%	17,96%	17,72%	17,48%	17,24%	17,00%	16,76%	16,53%	
45,65	19,26%	19,00%	18,75%	18,50%	18,25%	18,01%	17,76%	17,52%	17,28%	17,05%	16,81%	
45,90	19,55%	19,29%	19,04%	18,79%	18,54%	18,30%	18,05%	17,81%	17,57%	17,33%	17,09%	

DICA – Bono Discount en dólares (ley argentina)

Precio del 26-jul-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			
4.850,00	pesos	12,48%	6,14x	140,20	100,00%	0,97	141,17	79,16%	8,280%	31-dic-2019	5,80	30-jun-2024	7,01	31-dic-2033

Tipo de cambio simulado: 43,40

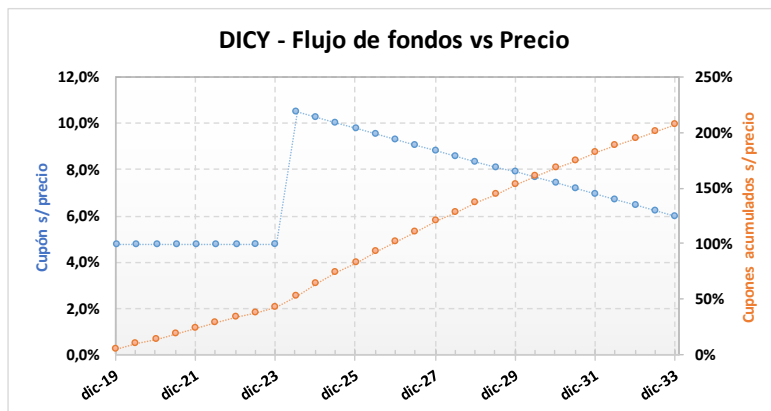


- DICA - SENSIBILIDAD DE LA TIR		PRECIO EN PESOS SIMULADO										
		4.600	4.650	4.700	4.750	4.800	4.850,00	4.900	4.950	5.000	5.050	5.100
TIPO DE CAMBIO SIMULADO	40,90	12,36%	12,16%	11,97%	11,78%	11,59%	11,41%	11,23%	11,05%	10,87%	10,70%	10,52%
	41,15	12,47%	12,27%	12,08%	11,89%	11,70%	11,52%	11,33%	11,15%	10,98%	10,80%	10,63%
	41,40	12,58%	12,38%	12,19%	12,00%	11,81%	11,62%	11,44%	11,26%	11,08%	10,91%	10,74%
	41,65	12,69%	12,50%	12,30%	12,11%	11,92%	11,73%	11,55%	11,37%	11,19%	11,01%	10,84%
	41,90	12,80%	12,60%	12,41%	12,22%	12,03%	11,84%	11,65%	11,47%	11,29%	11,12%	10,95%
	42,15	12,91%	12,71%	12,52%	12,32%	12,13%	11,95%	11,76%	11,58%	11,40%	11,22%	11,05%
	42,40	13,02%	12,82%	12,63%	12,43%	12,24%	12,05%	11,87%	11,69%	11,51%	11,33%	11,15%
	42,65	13,13%	12,93%	12,73%	12,54%	12,35%	12,16%	11,97%	11,79%	11,61%	11,43%	11,26%
	42,90	13,24%	13,04%	12,84%	12,65%	12,46%	12,27%	12,08%	11,90%	11,72%	11,54%	11,36%
	43,15	13,35%	13,15%	12,95%	12,75%	12,56%	12,37%	12,18%	12,00%	11,82%	11,64%	11,47%
	43,40	13,46%	13,26%	13,06%	12,86%	12,67%	12,48%	12,29%	12,11%	11,92%	11,74%	11,57%
	43,65	13,57%	13,37%	13,17%	12,97%	12,77%	12,58%	12,39%	12,21%	12,03%	11,85%	11,67%
	43,90	13,68%	13,47%	13,27%	13,07%	12,88%	12,69%	12,50%	12,31%	12,13%	11,95%	11,77%
	44,15	13,79%	13,58%	13,38%	13,18%	12,99%	12,79%	12,60%	12,42%	12,23%	12,05%	11,88%
	44,40	13,89%	13,69%	13,49%	13,29%	13,09%	12,90%	12,71%	12,52%	12,34%	12,16%	11,98%
	44,65	14,00%	13,79%	13,59%	13,39%	13,20%	13,00%	12,81%	12,62%	12,44%	12,26%	12,08%
	44,90	14,11%	13,90%	13,70%	13,50%	13,30%	13,11%	12,92%	12,73%	12,54%	12,36%	12,18%
	45,15	14,21%	14,01%	13,80%	13,60%	13,40%	13,21%	13,02%	12,83%	12,64%	12,46%	12,28%
	45,40	14,32%	14,11%	13,91%	13,71%	13,51%	13,31%	13,12%	12,93%	12,75%	12,56%	12,38%
	45,65	14,43%	14,22%	14,01%	13,81%	13,61%	13,42%	13,22%	13,03%	12,85%	12,66%	12,48%
45,90	14,53%	14,32%	14,12%	13,91%	13,72%	13,52%	13,33%	13,14%	12,95%	12,76%	12,58%	

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			
26-jul-19	pesos	10,89%	6,33x	140,20	100,00%	0,97	141,17	86,50%	8,280%	31-dic-2019	5,80	30-jun-2024	7,01	31-dic-2033

Tipo de cambio simulado: **43,40**

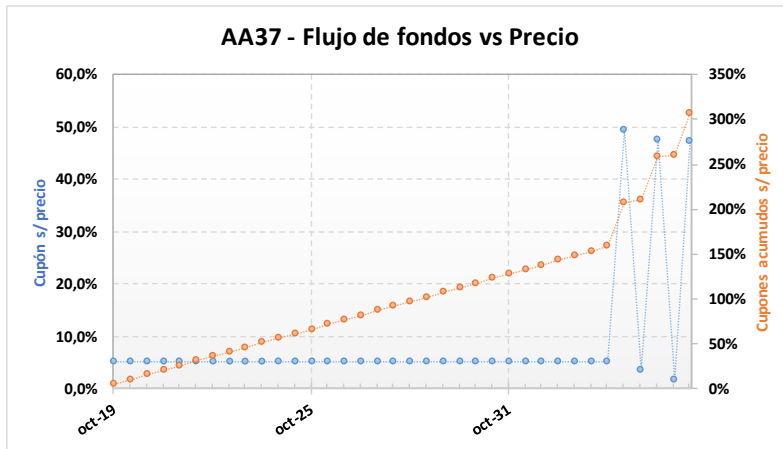


- DICY - SENSIBILIDAD DE LA TIR		PRECIO EN PESOS SIMULADO										
		5.050	5.100	5.150	5.200	5.250	5.300,00	5.350	5.400	5.450	5.500	5.550
TIPO DE CAMBIO SIMULADO	40,90	10,70%	10,52%	10,36%	10,19%	10,03%	9,86%	9,71%	9,55%	9,39%	9,24%	9,09%
	41,15	10,80%	10,63%	10,46%	10,29%	10,13%	9,97%	9,81%	9,65%	9,50%	9,34%	9,19%
	41,40	10,91%	10,74%	10,57%	10,40%	10,23%	10,07%	9,91%	9,75%	9,60%	9,44%	9,29%
	41,65	11,01%	10,84%	10,67%	10,50%	10,34%	10,17%	10,01%	9,86%	9,70%	9,55%	9,39%
	41,90	11,12%	10,95%	10,78%	10,61%	10,44%	10,28%	10,12%	9,96%	9,80%	9,65%	9,49%
	42,15	11,22%	11,05%	10,88%	10,71%	10,54%	10,38%	10,22%	10,06%	9,90%	9,75%	9,59%
	42,40	11,33%	11,15%	10,98%	10,81%	10,65%	10,48%	10,32%	10,16%	10,00%	9,85%	9,69%
	42,65	11,43%	11,26%	11,09%	10,92%	10,75%	10,58%	10,42%	10,26%	10,10%	9,95%	9,79%
	42,90	11,54%	11,36%	11,19%	11,02%	10,85%	10,69%	10,52%	10,36%	10,20%	10,05%	9,89%
	43,15	11,64%	11,47%	11,29%	11,12%	10,95%	10,79%	10,62%	10,46%	10,30%	10,15%	9,99%
	43,40	11,74%	11,57%	11,39%	11,22%	11,05%	10,89%	10,72%	10,56%	10,40%	10,25%	10,09%
	43,65	11,85%	11,67%	11,50%	11,33%	11,16%	10,99%	10,82%	10,66%	10,50%	10,34%	10,19%
	43,90	11,95%	11,77%	11,60%	11,43%	11,26%	11,09%	10,92%	10,76%	10,60%	10,44%	10,29%
	44,15	12,05%	11,88%	11,70%	11,53%	11,36%	11,19%	11,02%	10,86%	10,70%	10,54%	10,38%
	44,40	12,16%	11,98%	11,80%	11,63%	11,46%	11,29%	11,12%	10,96%	10,80%	10,64%	10,48%
	44,65	12,26%	12,08%	11,90%	11,73%	11,56%	11,39%	11,22%	11,06%	10,90%	10,74%	10,58%
	44,90	12,36%	12,18%	12,00%	11,83%	11,66%	11,49%	11,32%	11,16%	10,99%	10,83%	10,68%
45,15	12,46%	12,28%	12,10%	11,93%	11,76%	11,59%	11,42%	11,26%	11,09%	10,93%	10,77%	
45,40	12,56%	12,38%	12,20%	12,03%	11,86%	11,69%	11,52%	11,35%	11,19%	11,03%	10,87%	
45,65	12,66%	12,48%	12,30%	12,13%	11,96%	11,78%	11,62%	11,45%	11,29%	11,13%	10,97%	
45,90	12,76%	12,58%	12,40%	12,23%	12,05%	11,88%	11,71%	11,55%	11,38%	11,22%	11,06%	

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

Precio del 26-jul-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		
3.240,00	pesos	11,63%	8,25x	100,00	100,00%	2,16	102,16	73,08%	7,625%	18-oct-2019	3,81	18-abr-2035	33,00	18-abr-2037

Tipo de cambio simulado: **43,40**

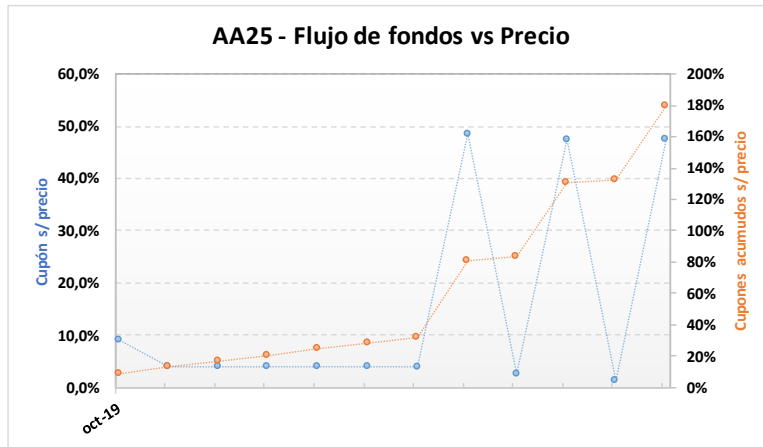


- AA37 - SENSIBILIDAD DE LA TIR		PRECIO EN PESOS SIMULADO										
		2.990	3.040	3.090	3.140	3.190	3.240,00	3.290	3.340	3.390	3.440	3.490
TIPO DE CAMBIO SIMULADO	40,90	11,92%	11,69%	11,47%	11,26%	11,05%	10,85%	10,65%	10,45%	10,26%	10,08%	9,90%
	41,15	12,00%	11,78%	11,56%	11,34%	11,13%	10,93%	10,73%	10,53%	10,34%	10,16%	9,97%
	41,40	12,09%	11,86%	11,64%	11,42%	11,21%	11,00%	10,80%	10,61%	10,42%	10,23%	10,05%
	41,65	12,17%	11,94%	11,72%	11,50%	11,29%	11,08%	10,88%	10,69%	10,50%	10,31%	10,13%
	41,90	12,25%	12,02%	11,80%	11,58%	11,37%	11,16%	10,96%	10,76%	10,57%	10,38%	10,20%
	42,15	12,34%	12,11%	11,88%	11,66%	11,45%	11,24%	11,04%	10,84%	10,65%	10,46%	10,28%
	42,40	12,42%	12,19%	11,96%	11,74%	11,53%	11,32%	11,12%	10,92%	10,73%	10,54%	10,35%
	42,65	12,50%	12,27%	12,04%	11,82%	11,61%	11,40%	11,20%	11,00%	10,80%	10,61%	10,43%
	42,90	12,59%	12,35%	12,12%	11,90%	11,69%	11,48%	11,27%	11,07%	10,88%	10,69%	10,50%
	43,15	12,67%	12,43%	12,21%	11,98%	11,77%	11,56%	11,35%	11,15%	10,95%	10,76%	10,58%
	43,40	12,75%	12,51%	12,29%	12,06%	11,85%	11,63%	11,43%	11,23%	11,03%	10,84%	10,65%
	43,65	12,83%	12,60%	12,37%	12,14%	11,92%	11,71%	11,50%	11,30%	11,11%	10,91%	10,73%
	43,90	12,91%	12,68%	12,45%	12,22%	12,00%	11,79%	11,58%	11,38%	11,18%	10,99%	10,80%
	44,15	13,00%	12,76%	12,53%	12,30%	12,08%	11,87%	11,66%	11,46%	11,26%	11,06%	10,87%
	44,40	13,08%	12,84%	12,61%	12,38%	12,16%	11,94%	11,74%	11,53%	11,33%	11,14%	10,95%
	44,65	13,16%	12,92%	12,69%	12,46%	12,24%	12,02%	11,81%	11,61%	11,41%	11,21%	11,02%
44,90	13,24%	13,00%	12,77%	12,54%	12,32%	12,10%	11,89%	11,68%	11,48%	11,29%	11,09%	
45,15	13,32%	13,08%	12,84%	12,62%	12,39%	12,18%	11,96%	11,76%	11,56%	11,36%	11,17%	
45,40	13,40%	13,16%	12,92%	12,69%	12,47%	12,25%	12,04%	11,83%	11,63%	11,43%	11,24%	
45,65	13,48%	13,24%	13,00%	12,77%	12,55%	12,33%	12,12%	11,91%	11,71%	11,51%	11,31%	
45,90	13,57%	13,32%	13,08%	12,85%	12,63%	12,41%	12,19%	11,98%	11,78%	11,58%	11,39%	

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

Precio del	Moneda de cotización	TIREA en u\$s	Duration	Capital residual		Intereses corridos	Valor técnico	Paridad	Tasa de cupón	Próximo servicio			Vencimiento	
				Monto	%					Renta		Amortización		
26-jul-19	pesos	14,56%	3,96x	100,00	100,00%	1,63	101,63	72,55%	5,750%	18-oct-2019	2,88	18-abr-2023	33,00	18-abr-2025

Tipo de cambio simulado: 43,40

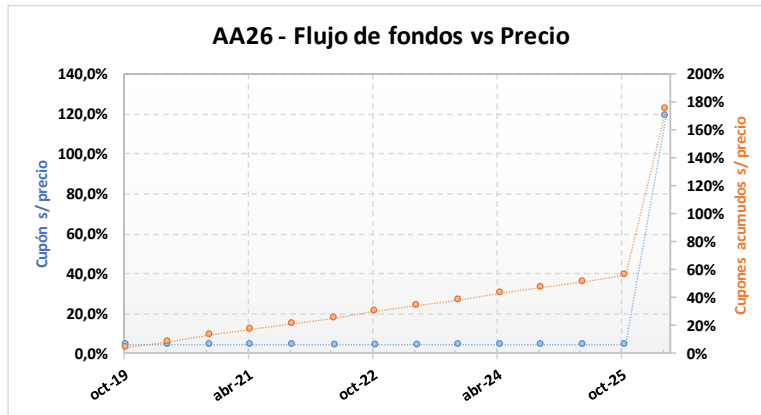


- AA25- SENSIBILIDAD DE LA TIR		PRECIO EN PESOS SIMULADO										
		2.950	3.000	3.050	3.100	3.150	3.200,00	3.250	3.300	3.350	3.400	3.450
TIPO DE CAMBIO SIMULADO	40,90	15,20%	14,71%	14,23%	13,76%	13,31%	12,86%	12,42%	11,99%	11,58%	11,17%	10,76%
	41,15	15,37%	14,88%	14,40%	13,94%	13,48%	13,03%	12,59%	12,16%	11,74%	11,33%	10,93%
	41,40	15,55%	15,06%	14,58%	14,11%	13,65%	13,20%	12,76%	12,33%	11,91%	11,50%	11,10%
	41,65	15,73%	15,24%	14,75%	14,28%	13,82%	13,37%	12,93%	12,50%	12,08%	11,67%	11,26%
	41,90	15,90%	15,41%	14,93%	14,46%	14,00%	13,54%	13,10%	12,67%	12,25%	11,84%	11,43%
	42,15	16,08%	15,58%	15,10%	14,63%	14,17%	13,71%	13,27%	12,84%	12,42%	12,00%	11,59%
	42,40	16,25%	15,76%	15,27%	14,80%	14,34%	13,88%	13,44%	13,01%	12,58%	12,17%	11,76%
	42,65	16,43%	15,93%	15,45%	14,97%	14,51%	14,05%	13,61%	13,17%	12,75%	12,33%	11,92%
	42,90	16,60%	16,10%	15,62%	15,14%	14,68%	14,22%	13,78%	13,34%	12,91%	12,50%	12,09%
	43,15	16,78%	16,28%	15,79%	15,31%	14,84%	14,39%	13,94%	13,51%	13,08%	12,66%	12,25%
	43,40	16,95%	16,45%	15,96%	15,48%	15,01%	14,56%	14,11%	13,67%	13,24%	12,82%	12,41%
	43,65	17,12%	16,62%	16,13%	15,65%	15,18%	14,72%	14,27%	13,83%	13,41%	12,98%	12,57%
	43,90	17,29%	16,79%	16,30%	15,82%	15,35%	14,89%	14,44%	14,00%	13,57%	13,15%	12,73%
	44,15	17,46%	16,96%	16,47%	15,98%	15,51%	15,05%	14,60%	14,16%	13,73%	13,31%	12,89%
	44,40	17,63%	17,13%	16,63%	16,15%	15,68%	15,22%	14,77%	14,32%	13,89%	13,47%	13,05%
	44,65	17,80%	17,30%	16,80%	16,32%	15,84%	15,38%	14,93%	14,49%	14,05%	13,63%	13,21%
44,90	17,97%	17,46%	16,97%	16,48%	16,01%	15,55%	15,09%	14,65%	14,21%	13,79%	13,37%	
45,15	18,14%	17,63%	17,13%	16,65%	16,17%	15,71%	15,25%	14,81%	14,37%	13,95%	13,53%	
45,40	18,31%	17,80%	17,30%	16,81%	16,34%	15,87%	15,42%	14,97%	14,53%	14,11%	13,69%	
45,65	18,48%	17,96%	17,46%	16,98%	16,50%	16,03%	15,58%	15,13%	14,69%	14,26%	13,84%	
45,90	18,64%	18,13%	17,63%	17,14%	16,66%	16,19%	15,74%	15,29%	14,85%	14,42%	14,00%	

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

Precio del 26-jul-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		
3.788,82	pesos	10,89%	5,16x	100,00	100,00%	2,04	102,04	85,55%	7,500%	22-oct-2019	3,75	22-abr-2026	100,00	22-abr-2026

Tipo de cambio simulado: **43,40**

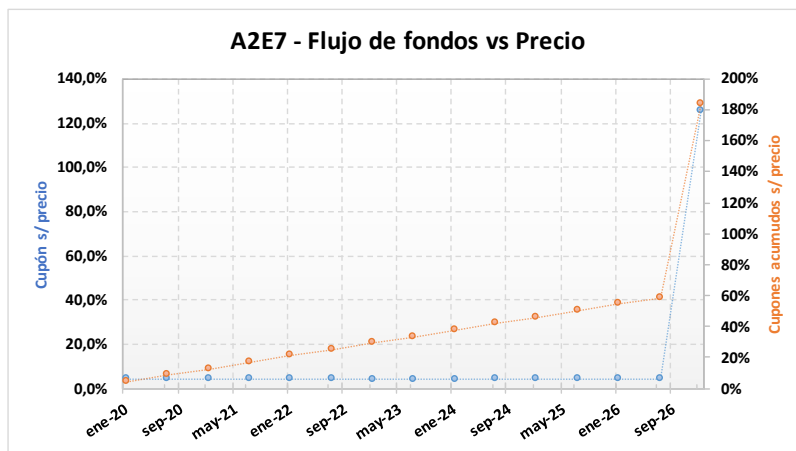


- AA26- SENSIBILIDAD DE LA TIR		PRECIO EN PESOS SIMULADO										
		3.660	3.685	3.710	3.735	3.760	3.788,82	3.810	3.835	3.860	3.885	3.910
TIPO DE CAMBIO SIMULADO	40,90	10,36%	10,21%	10,07%	9,93%	9,79%	9,62%	9,51%	9,37%	9,24%	9,10%	8,97%
	41,15	10,49%	10,34%	10,20%	10,05%	9,91%	9,75%	9,64%	9,50%	9,36%	9,23%	9,09%
	41,40	10,62%	10,47%	10,33%	10,18%	10,04%	9,88%	9,76%	9,63%	9,49%	9,35%	9,22%
	41,65	10,74%	10,60%	10,45%	10,31%	10,17%	10,01%	9,89%	9,75%	9,62%	9,48%	9,35%
	41,90	10,87%	10,73%	10,58%	10,44%	10,30%	10,13%	10,02%	9,88%	9,74%	9,61%	9,47%
	42,15	11,00%	10,85%	10,71%	10,57%	10,42%	10,26%	10,14%	10,00%	9,87%	9,73%	9,60%
	42,40	11,13%	10,98%	10,84%	10,69%	10,55%	10,39%	10,27%	10,13%	9,99%	9,86%	9,72%
	42,65	11,25%	11,11%	10,96%	10,82%	10,68%	10,51%	10,39%	10,25%	10,12%	9,98%	9,84%
	42,90	11,38%	11,23%	11,09%	10,94%	10,80%	10,64%	10,52%	10,38%	10,24%	10,10%	9,97%
	43,15	11,51%	11,36%	11,21%	11,07%	10,93%	10,76%	10,64%	10,50%	10,36%	10,23%	10,09%
	43,40	11,63%	11,49%	11,34%	11,19%	11,05%	10,89%	10,77%	10,63%	10,49%	10,35%	10,21%
	43,65	11,76%	11,61%	11,46%	11,32%	11,17%	11,01%	10,89%	10,75%	10,61%	10,47%	10,33%
	43,90	11,88%	11,73%	11,59%	11,44%	11,30%	11,13%	11,01%	10,87%	10,73%	10,59%	10,46%
	44,15	12,01%	11,86%	11,71%	11,56%	11,42%	11,25%	11,13%	10,99%	10,85%	10,71%	10,58%
	44,40	12,13%	11,98%	11,83%	11,69%	11,54%	11,38%	11,26%	11,11%	10,97%	10,84%	10,70%
	44,65	12,25%	12,11%	11,96%	11,81%	11,66%	11,50%	11,38%	11,24%	11,10%	10,96%	10,82%
	44,90	12,38%	12,23%	12,08%	11,93%	11,79%	11,62%	11,50%	11,36%	11,22%	11,08%	10,94%
45,15	12,50%	12,35%	12,20%	12,05%	11,91%	11,74%	11,62%	11,48%	11,34%	11,20%	11,06%	
45,40	12,62%	12,47%	12,32%	12,18%	12,03%	11,86%	11,74%	11,60%	11,46%	11,32%	11,18%	
45,65	12,74%	12,59%	12,44%	12,30%	12,15%	11,98%	11,86%	11,72%	11,58%	11,44%	11,30%	
45,90	12,87%	12,71%	12,56%	12,42%	12,27%	12,10%	11,98%	11,84%	11,69%	11,55%	11,41%	

A2E7 – Bonar 2027 (Ley NY)

Precio del 26-jul-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		
3.580,00	pesos	10,55%	5,80x	100,00	100,00%	0,08	100,08	82,43%	6,875%	26-ene-2020	3,44	26-ene-2027	100,00	26-ene-2027

Tipo de cambio simulado: **43,40**



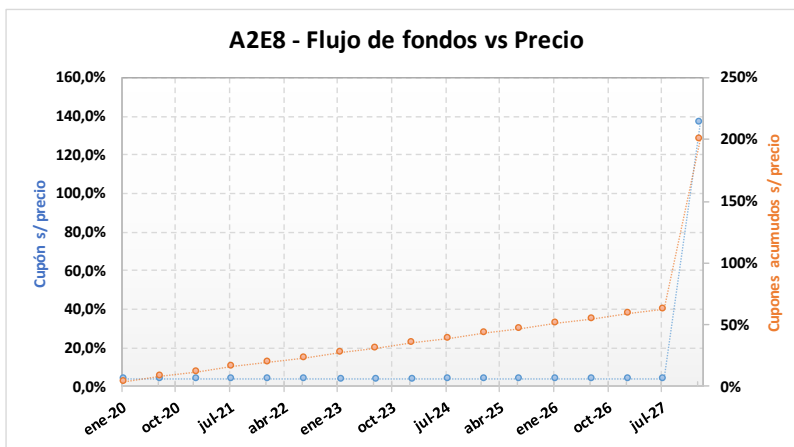
-A2E7- SENSIBILIDAD DE LA TIR	PRECIO EN PESOS SIMULADO										
	3.330	3.380	3.430	3.480	3.530	3.580,00	3.630	3.680	3.730	3.780	3.830
40,90	10,80%	10,52%	10,24%	9,96%	9,70%	9,43%	9,17%	8,92%	8,67%	8,43%	8,18%
41,15	10,92%	10,63%	10,35%	10,08%	9,81%	9,55%	9,29%	9,03%	8,78%	8,54%	8,30%
41,40	11,03%	10,75%	10,47%	10,19%	9,92%	9,66%	9,40%	9,14%	8,89%	8,65%	8,41%
41,65	11,15%	10,86%	10,58%	10,31%	10,04%	9,77%	9,51%	9,26%	9,01%	8,76%	8,52%
41,90	11,27%	10,98%	10,70%	10,42%	10,15%	9,88%	9,62%	9,37%	9,12%	8,87%	8,63%
42,15	11,38%	11,09%	10,81%	10,53%	10,26%	10,00%	9,74%	9,48%	9,23%	8,98%	8,74%
42,40	11,50%	11,21%	10,92%	10,65%	10,38%	10,11%	9,85%	9,59%	9,34%	9,09%	8,85%
42,65	11,61%	11,32%	11,04%	10,76%	10,49%	10,22%	9,96%	9,70%	9,45%	9,20%	8,96%
42,90	11,72%	11,43%	11,15%	10,87%	10,60%	10,33%	10,07%	9,81%	9,56%	9,31%	9,06%
43,15	11,84%	11,55%	11,26%	10,98%	10,71%	10,44%	10,18%	9,92%	9,67%	9,42%	9,17%
43,40	11,95%	11,66%	11,37%	11,09%	10,82%	10,55%	10,29%	10,03%	9,77%	9,52%	9,28%
43,65	12,06%	11,77%	11,49%	11,21%	10,93%	10,66%	10,40%	10,14%	9,88%	9,63%	9,39%
43,90	12,17%	11,88%	11,60%	11,32%	11,04%	10,77%	10,51%	10,25%	9,99%	9,74%	9,49%
44,15	12,29%	11,99%	11,71%	11,43%	11,15%	10,88%	10,61%	10,35%	10,10%	9,85%	9,60%
44,40	12,40%	12,10%	11,82%	11,53%	11,26%	10,99%	10,72%	10,46%	10,20%	9,95%	9,71%
44,65	12,51%	12,21%	11,93%	11,64%	11,37%	11,10%	10,83%	10,57%	10,31%	10,06%	9,81%
44,90	12,62%	12,32%	12,04%	11,75%	11,48%	11,20%	10,94%	10,67%	10,42%	10,16%	9,92%
45,15	12,73%	12,43%	12,14%	11,86%	11,58%	11,31%	11,04%	10,78%	10,52%	10,27%	10,02%
45,40	12,84%	12,54%	12,25%	11,97%	11,69%	11,42%	11,15%	10,89%	10,63%	10,37%	10,13%
45,65	12,95%	12,65%	12,36%	12,08%	11,80%	11,52%	11,26%	10,99%	10,73%	10,48%	10,23%
45,90	13,06%	12,76%	12,47%	12,18%	11,90%	11,63%	11,36%	11,10%	10,84%	10,58%	10,33%

TIPO DE CAMBIO SIMULADO

A2E8 – Bonar 2028 (Ley NY)

Precio del 26-jul-19	Moneda de cotización	TIREA en pesos	Duration	Capital residual		Intereses corridos	Valor técnico	Paridad	Tasa de cupón	Próximo servicio			Vencimiento	
				Monto	%					Renta		Amortización		
3.255,00	pesos	10,72%	6,45x	100,00	100,00%	0,31	100,31	74,77%	5,875%	11-ene-2020	2,94	11-ene-2028	100,00	11-ene-2028

Tipo de cambio simulado: 43,40

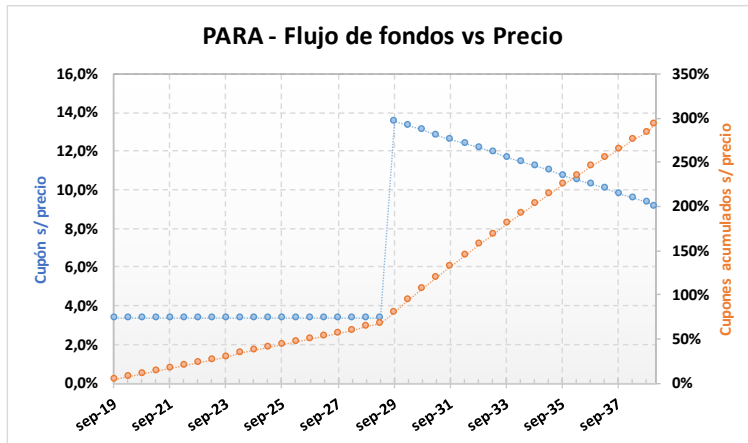


-A2E8- SENSIBILIDAD DE LA TIR		PRECIO EN PESOS SIMULADO										
		3.000	3.050	3.100	3.150	3.200	3.255,00	3.300	3.350	3.400	3.450	3.500
TIPO DE CAMBIO SIMULADO	40,90	11,10%	10,82%	10,54%	10,26%	10,00%	9,71%	9,48%	9,23%	8,98%	8,74%	8,50%
	41,15	11,21%	10,92%	10,64%	10,37%	10,10%	9,81%	9,58%	9,33%	9,08%	8,84%	8,60%
	41,40	11,31%	11,03%	10,74%	10,47%	10,20%	9,91%	9,68%	9,43%	9,18%	8,94%	8,70%
	41,65	11,42%	11,13%	10,85%	10,57%	10,30%	10,02%	9,78%	9,53%	9,28%	9,04%	8,80%
	41,90	11,52%	11,23%	10,95%	10,68%	10,41%	10,12%	9,88%	9,63%	9,38%	9,14%	8,90%
	42,15	11,62%	11,34%	11,05%	10,78%	10,51%	10,22%	9,98%	9,73%	9,48%	9,24%	9,00%
	42,40	11,73%	11,44%	11,16%	10,88%	10,61%	10,32%	10,09%	9,83%	9,58%	9,34%	9,10%
	42,65	11,83%	11,54%	11,26%	10,98%	10,71%	10,42%	10,18%	9,93%	9,68%	9,44%	9,19%
	42,90	11,93%	11,64%	11,36%	11,08%	10,81%	10,52%	10,28%	10,03%	9,78%	9,53%	9,29%
	43,15	12,04%	11,75%	11,46%	11,18%	10,91%	10,62%	10,38%	10,13%	9,88%	9,63%	9,39%
	43,40	12,14%	11,85%	11,56%	11,28%	11,01%	10,72%	10,48%	10,23%	9,97%	9,73%	9,49%
	43,65	12,24%	11,95%	11,66%	11,38%	11,11%	10,82%	10,58%	10,32%	10,07%	9,82%	9,58%
	43,90	12,34%	12,05%	11,76%	11,48%	11,21%	10,91%	10,68%	10,42%	10,17%	9,92%	9,68%
	44,15	12,44%	12,15%	11,86%	11,58%	11,31%	11,01%	10,78%	10,52%	10,27%	10,02%	9,77%
	44,40	12,54%	12,25%	11,96%	11,68%	11,41%	11,11%	10,87%	10,61%	10,36%	10,11%	9,87%
	44,65	12,64%	12,35%	12,06%	11,78%	11,50%	11,21%	10,97%	10,71%	10,46%	10,21%	9,96%
	44,90	12,74%	12,45%	12,16%	11,88%	11,60%	11,30%	11,07%	10,81%	10,55%	10,30%	10,06%
45,15	12,84%	12,55%	12,26%	11,97%	11,70%	11,40%	11,16%	10,90%	10,65%	10,40%	10,15%	
45,40	12,94%	12,64%	12,36%	12,07%	11,80%	11,50%	11,26%	11,00%	10,74%	10,49%	10,25%	
45,65	13,04%	12,74%	12,45%	12,17%	11,89%	11,59%	11,35%	11,09%	10,84%	10,59%	10,34%	
45,90	13,14%	12,84%	12,55%	12,27%	11,99%	11,69%	11,45%	11,19%	10,93%	10,68%	10,43%	

PARA – Bono Par en dólares (ley argentina)

Precio del 26-jul-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			
2.440,00	pesos	10,22%	9,65x	100,00	100,00%	1,25	101,25	55,53%	3,750%	30-sep-2019	1,88	30-sep-2029	5,00	31-dic-2038

Tipo de cambio simulado: 43,40

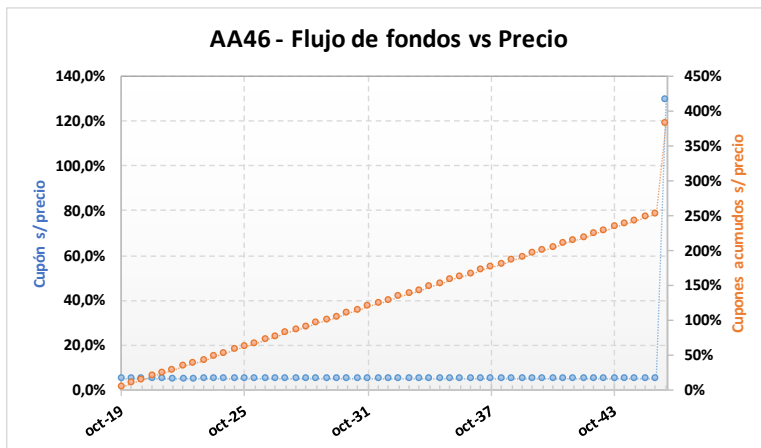


- PARA - SENSIBILIDAD DE LA TIR		PRECIO EN PESOS SIMULADO										
		2.315	2.340	2.365	2.390	2.415	2.440,00	2.465	2.490	2.515	2.540	2.565
TIPO DE CAMBIO SIMULADO	40,90	10,14%	10,02%	9,90%	9,78%	9,66%	9,55%	9,44%	9,32%	9,21%	9,11%	9,00%
	41,15	10,21%	10,09%	9,97%	9,85%	9,73%	9,62%	9,50%	9,39%	9,28%	9,17%	9,07%
	41,40	10,28%	10,16%	10,04%	9,92%	9,80%	9,69%	9,57%	9,46%	9,35%	9,24%	9,13%
	41,65	10,35%	10,23%	10,11%	9,99%	9,87%	9,75%	9,64%	9,53%	9,42%	9,31%	9,20%
	41,90	10,42%	10,29%	10,17%	10,05%	9,94%	9,82%	9,71%	9,59%	9,48%	9,37%	9,26%
	42,15	10,49%	10,36%	10,24%	10,12%	10,00%	9,89%	9,77%	9,66%	9,55%	9,44%	9,33%
	42,40	10,55%	10,43%	10,31%	10,19%	10,07%	9,95%	9,84%	9,73%	9,61%	9,50%	9,39%
	42,65	10,62%	10,50%	10,38%	10,26%	10,14%	10,02%	9,90%	9,79%	9,68%	9,57%	9,46%
	42,90	10,69%	10,57%	10,44%	10,32%	10,20%	10,09%	9,97%	9,86%	9,74%	9,63%	9,52%
	43,15	10,76%	10,63%	10,51%	10,39%	10,27%	10,15%	10,04%	9,92%	9,81%	9,70%	9,59%
	43,40	10,83%	10,70%	10,58%	10,46%	10,34%	10,22%	10,10%	9,99%	9,88%	9,76%	9,65%
	43,65	10,89%	10,77%	10,64%	10,52%	10,40%	10,28%	10,17%	10,05%	9,94%	9,83%	9,72%
	43,90	10,96%	10,83%	10,71%	10,59%	10,47%	10,35%	10,23%	10,12%	10,00%	9,89%	9,78%
	44,15	11,03%	10,90%	10,78%	10,65%	10,53%	10,41%	10,30%	10,18%	10,07%	9,96%	9,85%
	44,40	11,09%	10,97%	10,84%	10,72%	10,60%	10,48%	10,36%	10,25%	10,13%	10,02%	9,91%
	44,65	11,16%	11,03%	10,91%	10,79%	10,66%	10,54%	10,43%	10,31%	10,20%	10,08%	9,97%
44,90	11,23%	11,10%	10,97%	10,85%	10,73%	10,61%	10,49%	10,38%	10,26%	10,15%	10,04%	
45,15	11,29%	11,16%	11,04%	10,92%	10,79%	10,67%	10,56%	10,44%	10,32%	10,21%	10,10%	
45,40	11,36%	11,23%	11,10%	10,98%	10,86%	10,74%	10,62%	10,50%	10,39%	10,27%	10,16%	
45,65	11,42%	11,30%	11,17%	11,04%	10,92%	10,80%	10,68%	10,57%	10,45%	10,34%	10,23%	
45,90	11,49%	11,36%	11,23%	11,11%	10,99%	10,87%	10,75%	10,63%	10,51%	10,40%	10,29%	

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

Precio del 26-jul-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			
3.476,34	pesos	10,23%	9,87x	100,00	100,00%	2,08	102,08	78,47%	7,625%	22-oct-2019	3,81	22-abr-2046	100,00	22-abr-2046

Tipo de cambio simulado: 43,40



- AA46- SENSIBILIDAD DE LA TIR		PRECIO EN PESOS SIMULADO										
		3.225	3.275	3.325	3.375	3.425	3.476,34	3.525	3.575	3.625	3.675	3.725
TIPO DE CAMBIO SIMULADO	40,90	10,41%	10,24%	10,07%	9,90%	9,75%	9,59%	9,44%	9,29%	9,15%	9,01%	8,87%
	41,15	10,48%	10,31%	10,14%	9,97%	9,81%	9,65%	9,50%	9,35%	9,21%	9,07%	8,93%
	41,40	10,55%	10,37%	10,20%	10,04%	9,88%	9,72%	9,57%	9,42%	9,27%	9,13%	8,99%
	41,65	10,62%	10,44%	10,27%	10,10%	9,94%	9,78%	9,63%	9,48%	9,34%	9,19%	9,05%
	41,90	10,69%	10,51%	10,34%	10,17%	10,01%	9,85%	9,70%	9,55%	9,40%	9,25%	9,12%
	42,15	10,75%	10,58%	10,40%	10,24%	10,07%	9,91%	9,76%	9,61%	9,46%	9,32%	9,18%
	42,40	10,82%	10,65%	10,47%	10,30%	10,14%	9,98%	9,82%	9,67%	9,52%	9,38%	9,24%
	42,65	10,89%	10,71%	10,54%	10,37%	10,20%	10,04%	9,89%	9,73%	9,59%	9,44%	9,30%
	42,90	10,96%	10,78%	10,61%	10,44%	10,27%	10,10%	9,95%	9,80%	9,65%	9,50%	9,36%
	43,15	11,03%	10,85%	10,67%	10,50%	10,34%	10,17%	10,01%	9,86%	9,71%	9,56%	9,42%
	43,40	11,10%	10,92%	10,74%	10,57%	10,40%	10,23%	10,08%	9,92%	9,77%	9,63%	9,48%
	43,65	11,17%	10,98%	10,81%	10,63%	10,47%	10,30%	10,14%	9,99%	9,84%	9,69%	9,54%
	43,90	11,23%	11,05%	10,87%	10,70%	10,53%	10,36%	10,21%	10,05%	9,90%	9,75%	9,60%
	44,15	11,30%	11,12%	10,94%	10,77%	10,60%	10,43%	10,27%	10,11%	9,96%	9,81%	9,66%
	44,40	11,37%	11,19%	11,01%	10,83%	10,66%	10,49%	10,33%	10,18%	10,02%	9,87%	9,73%
	44,65	11,44%	11,25%	11,07%	10,90%	10,73%	10,55%	10,40%	10,24%	10,08%	9,93%	9,79%
	44,90	11,51%	11,32%	11,14%	10,96%	10,79%	10,62%	10,46%	10,30%	10,15%	9,99%	9,85%
45,15	11,58%	11,39%	11,21%	11,03%	10,85%	10,68%	10,52%	10,36%	10,21%	10,06%	9,91%	
45,40	11,64%	11,46%	11,27%	11,09%	10,92%	10,75%	10,59%	10,43%	10,27%	10,12%	9,97%	
45,65	11,71%	11,52%	11,34%	11,16%	10,98%	10,81%	10,65%	10,49%	10,33%	10,18%	10,03%	
45,90	11,78%	11,59%	11,40%	11,22%	11,05%	10,87%	10,71%	10,55%	10,39%	10,24%	10,09%	

AC17 – Bonar 2117 (Ley NY)

Precio del 26-jul-19	Moneda de cotización	TIREA en pesos	Duration	Capital residual		Intereses corridos	Valor técnico	Paridad	Tasa de cupón	Próximo servicio			Vencimiento	
				Monto	%					Renta		Amortización		
3.335,00	pesos	9,56%	11,12x	100,00	100,00%	0,63	100,63	76,36%	7,125%	28-dic-2019	3,56	28-jun-2117	100,00	28-jun-2117

Tipo de cambio simulado: **43,40**

- AC17- SENSIBILIDAD DE LA TIR		PRECIO EN PESOS SIMULADO										
		3.285	3.295	3.305	3.315	3.325	3.335,00	3.345	3.355	3.365	3.375	3.385
TIPO DE CAMBIO SIMULADO	40,90	9,13%	9,10%	9,07%	9,05%	9,02%	8,99%	8,96%	8,94%	8,91%	8,88%	8,85%
	41,15	9,19%	9,16%	9,13%	9,10%	9,08%	9,05%	9,02%	8,99%	8,96%	8,94%	8,91%
	41,40	9,25%	9,22%	9,19%	9,16%	9,13%	9,10%	9,08%	9,05%	9,02%	8,99%	8,97%
	41,65	9,30%	9,27%	9,25%	9,22%	9,19%	9,16%	9,13%	9,10%	9,08%	9,05%	9,02%
	41,90	9,36%	9,33%	9,30%	9,27%	9,25%	9,22%	9,19%	9,16%	9,13%	9,10%	9,08%
	42,15	9,42%	9,39%	9,36%	9,33%	9,30%	9,27%	9,25%	9,22%	9,19%	9,16%	9,13%
	42,40	9,48%	9,45%	9,42%	9,39%	9,36%	9,33%	9,30%	9,27%	9,24%	9,22%	9,19%
	42,65	9,53%	9,50%	9,47%	9,45%	9,42%	9,39%	9,36%	9,33%	9,30%	9,27%	9,24%
	42,90	9,59%	9,56%	9,53%	9,50%	9,47%	9,44%	9,41%	9,39%	9,36%	9,33%	9,30%
	43,15	9,65%	9,62%	9,59%	9,56%	9,53%	9,50%	9,47%	9,44%	9,41%	9,38%	9,36%
	43,40	9,71%	9,68%	9,65%	9,62%	9,59%	9,56%	9,53%	9,50%	9,47%	9,44%	9,41%
	43,65	9,76%	9,73%	9,70%	9,67%	9,64%	9,61%	9,58%	9,55%	9,53%	9,50%	9,47%
	43,90	9,82%	9,79%	9,76%	9,73%	9,70%	9,67%	9,64%	9,61%	9,58%	9,55%	9,52%
	44,15	9,88%	9,85%	9,82%	9,79%	9,76%	9,73%	9,70%	9,67%	9,64%	9,61%	9,58%
	44,40	9,94%	9,91%	9,88%	9,85%	9,81%	9,78%	9,75%	9,72%	9,69%	9,66%	9,64%
	44,65	10,00%	9,96%	9,93%	9,90%	9,87%	9,84%	9,81%	9,78%	9,75%	9,72%	9,69%
	44,90	10,05%	10,02%	9,99%	9,96%	9,93%	9,90%	9,87%	9,84%	9,81%	9,78%	9,75%
45,15	10,11%	10,08%	10,05%	10,02%	9,99%	9,95%	9,92%	9,89%	9,86%	9,83%	9,80%	
45,40	10,17%	10,14%	10,11%	10,07%	10,04%	10,01%	9,98%	9,95%	9,92%	9,89%	9,86%	
45,65	10,23%	10,19%	10,16%	10,13%	10,10%	10,07%	10,04%	10,01%	9,98%	9,95%	9,92%	
45,90	10,28%	10,25%	10,22%	10,19%	10,16%	10,13%	10,09%	10,06%	10,03%	10,00%	9,97%	

AC17 - Flujo de fondos vs Precio

