

### PRECIOS EN PESOS

Precios del 13-sep-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 <sup>(a)</sup>

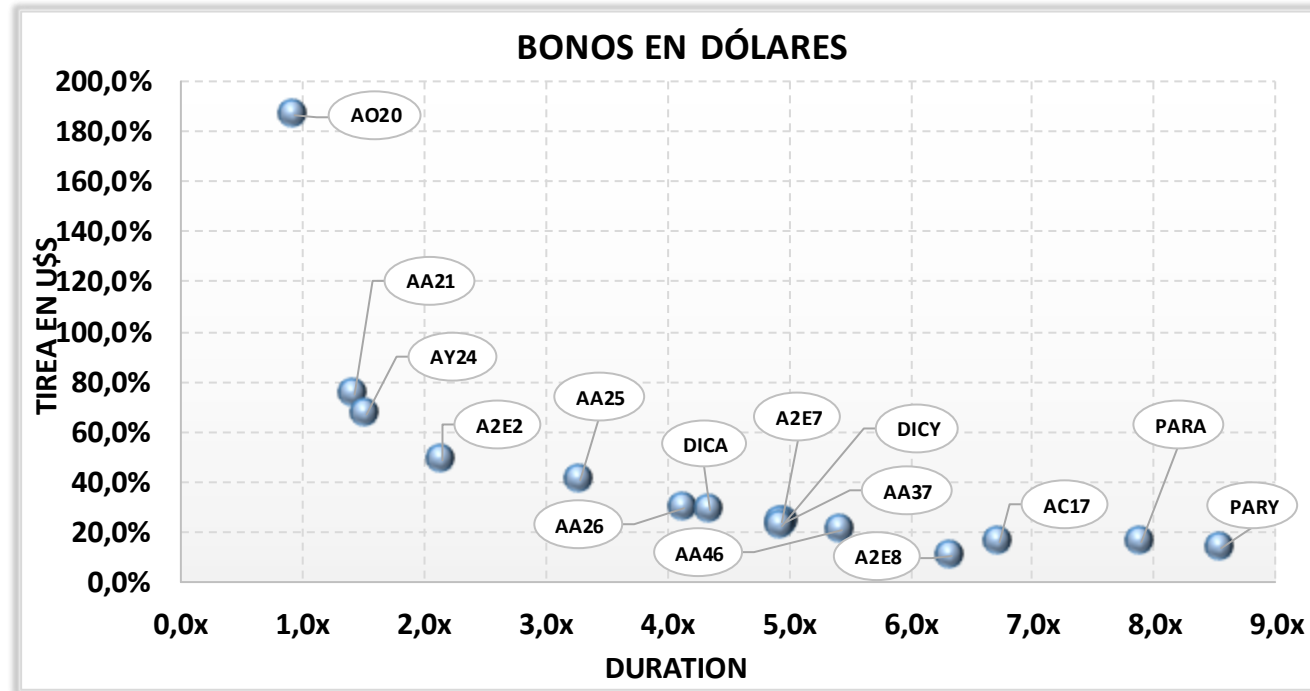
A020	2.760,00	pesos	129,56%	1,0x	100,00	100,00%	3,53	103,53	47,73%	8,000%	8-oct-2019	4,00	8-oct-2020	100,00	8-oct-2020
AA21	2.784,12	pesos	75,10%	1,4x	100,00	100,00%	2,77	102,77	48,51%	6,875%	22-oct-2019	3,44	22-abr-2021	100,00	22-abr-2021
AY24	2.645,00	pesos	47,01%	1,7x	83,34	83,34%	2,63	85,97	55,09%	8,750%	7-nov-2019	3,65	7-may-2020	16,66	7-may-2024
A2E2	3.260,00	pesos	35,45%	2,2x	100,00	100,00%	0,80	100,80	57,91%	5,625%	26-ene-2020	2,81	26-ene-2022	100,00	26-ene-2022
AA25	2.490,00	pesos	32,14%	3,5x	100,00	100,00%	2,38	102,38	43,55%	5,750%	18-oct-2019	2,88	18-abr-2023	33,00	18-abr-2025
AA26	2.437,85	pesos	29,30%	4,1x	100,00	100,00%	3,02	103,02	42,37%	7,500%	22-oct-2019	3,75	22-abr-2026	100,00	22-abr-2026
A2E7	3.200,00	pesos	18,49%	5,2x	100,00	100,00%	0,97	100,97	56,74%	6,875%	26-ene-2020	3,44	26-ene-2027	100,00	26-ene-2027
A2E8	2.800,00	pesos	18,64%	5,7x	100,00	100,00%	1,08	101,08	49,60%	5,875%	11-ene-2020	2,94	11-ene-2028	100,00	11-ene-2028
DICA	3.890,00	pesos	23,10%	4,9x	140,20	100,00%	2,48	142,69	48,81%	8,280%	31-dic-2019	5,80	30-jun-2024	7,01	31-dic-2033
DICY	5.000,00	pesos	17,24%	5,5x	140,20	100,00%	2,48	142,69	62,74%	8,280%	31-dic-2019	5,80	30-jun-2024	7,01	31-dic-2033
AA37	2.650,00	pesos	19,37%	5,9x	100,00	100,00%	3,16	103,16	46,00%	7,625%	18-oct-2019	3,81	18-abr-2035	33,00	18-abr-2037
PARA	2.500,00	pesos	13,17%	8,7x	100,00	100,00%	1,74	101,74	44,00%	3,750%	30-sep-2019	1,88	30-sep-2029	5,00	31-dic-2038
AA46	2.387,59	pesos	20,35%	5,4x	100,00	100,00%	3,07	103,07	41,48%	7,625%	22-oct-2019	3,81	22-abr-2046	100,00	22-abr-2046
AC17	3.270,00	pesos	12,88%	8,3x	100,00	100,00%	1,56	101,56	57,65%	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 17.09.2019

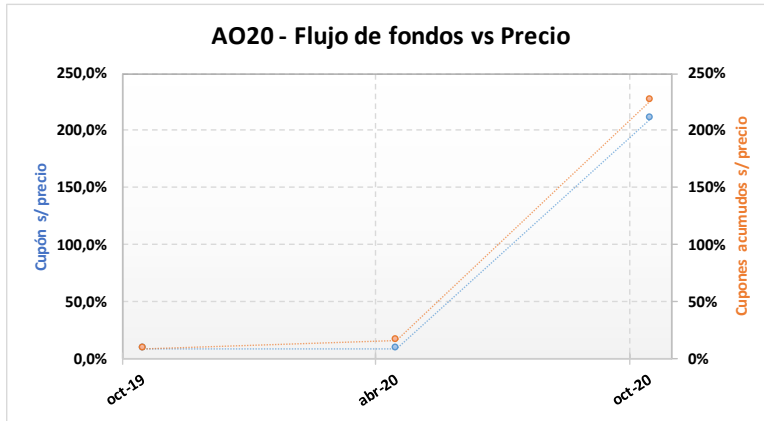
(a) Tipo de cambio BNA Prom. C/V: **\$/u\$s 55,85** La TIR está expresada en u\$s.



### AO20 – Bonar 2020

Precio del 13-sep-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			
2.760,00	pesos	129,56%	0,96x	100,00	100,00%	3,53	103,53	47,73%	8,000%	8-oct-2019	4,00	8-oct-2020	100,00	8-oct-2020

Tipo de cambio simulado: **55,85**

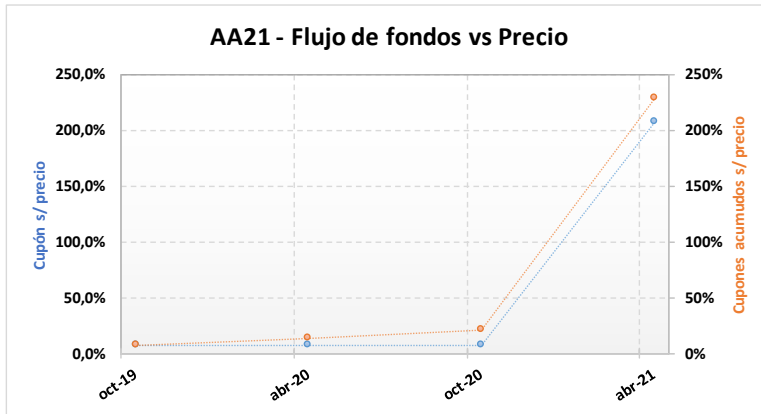


- AO20 - SENSIBILIDAD DE LA TIR		PRECIO EN PESOS SIMULADO										
		2.685	2.700	2.715	2.730	2.745	2.760,00	2.775	2.790	2.805	2.820	2.835
TIPO DE CAMBIO SIMULADO	53,35	125,23%	123,93%	122,64%	121,36%	120,10%	<b>118,86%</b>	117,63%	116,41%	115,21%	114,02%	112,84%
	53,60	126,33%	125,02%	123,72%	122,44%	121,18%	<b>119,93%</b>	118,69%	117,47%	116,26%	115,06%	113,88%
	53,85	127,43%	126,11%	124,81%	123,52%	122,25%	<b>120,99%</b>	119,75%	118,52%	117,31%	116,10%	114,92%
	54,10	128,53%	127,21%	125,90%	124,61%	123,33%	<b>122,06%</b>	120,81%	119,58%	118,35%	117,15%	115,95%
	54,35	129,64%	128,31%	126,99%	125,69%	124,40%	<b>123,13%</b>	121,87%	120,63%	119,40%	118,19%	116,99%
	54,60	130,74%	129,40%	128,08%	126,77%	125,48%	<b>124,20%</b>	122,94%	121,69%	120,46%	119,23%	118,03%
	54,85	131,85%	130,50%	129,17%	127,85%	126,56%	<b>125,27%</b>	124,00%	122,75%	121,51%	120,28%	119,07%
	55,10	132,95%	131,60%	130,26%	128,94%	127,63%	<b>126,34%</b>	125,07%	123,81%	122,56%	121,33%	120,11%
	55,35	134,06%	132,70%	131,35%	130,02%	128,71%	<b>127,41%</b>	126,13%	124,86%	123,61%	122,37%	121,15%
	55,60	135,16%	133,80%	132,44%	131,11%	129,79%	<b>128,49%</b>	127,20%	125,92%	124,66%	123,42%	122,19%
	55,85	<b>136,27%</b>	<b>134,90%</b>	<b>133,54%</b>	<b>132,20%</b>	<b>130,87%</b>	<b>129,56%</b>	<b>128,26%</b>	<b>126,98%</b>	<b>125,72%</b>	<b>124,47%</b>	<b>123,23%</b>
	56,10	137,38%	136,00%	134,63%	133,28%	131,95%	<b>130,63%</b>	129,33%	128,04%	126,77%	125,51%	124,27%
	56,35	138,49%	137,10%	135,73%	134,37%	133,03%	<b>131,71%</b>	130,40%	129,10%	127,83%	126,56%	125,31%
	56,60	139,59%	138,20%	136,82%	135,46%	134,11%	<b>132,78%</b>	131,47%	130,17%	128,88%	127,61%	126,35%
	56,85	140,70%	139,30%	137,92%	136,55%	135,20%	<b>133,86%</b>	132,54%	131,23%	129,94%	128,66%	127,40%
	57,10	141,81%	140,41%	139,01%	137,64%	136,28%	<b>134,93%</b>	133,61%	132,29%	130,99%	129,71%	128,44%
	57,35	142,93%	141,51%	140,11%	138,73%	137,36%	<b>136,01%</b>	134,68%	133,36%	132,05%	130,76%	129,49%
57,60	144,04%	142,61%	141,21%	139,82%	138,45%	<b>137,09%</b>	135,75%	134,42%	133,11%	131,81%	130,53%	
57,85	145,15%	143,72%	142,31%	140,91%	139,53%	<b>138,17%</b>	136,82%	135,48%	134,17%	132,86%	131,58%	
58,10	146,26%	144,83%	143,41%	142,00%	140,62%	<b>139,24%</b>	137,89%	136,55%	135,23%	133,92%	132,62%	
58,35	147,38%	145,93%	144,51%	143,10%	141,70%	<b>140,32%</b>	138,96%	137,62%	136,29%	134,97%	133,67%	

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

Precio del 13-sep-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		
2.784,12	pesos	75,10%	1,43x	100,00	100,00%	2,77	102,77	48,51%	6,875%	22-oct-2019	3,44	22-abr-2021	100,00	22-abr-2021

Tipo de cambio simulado: 55,85

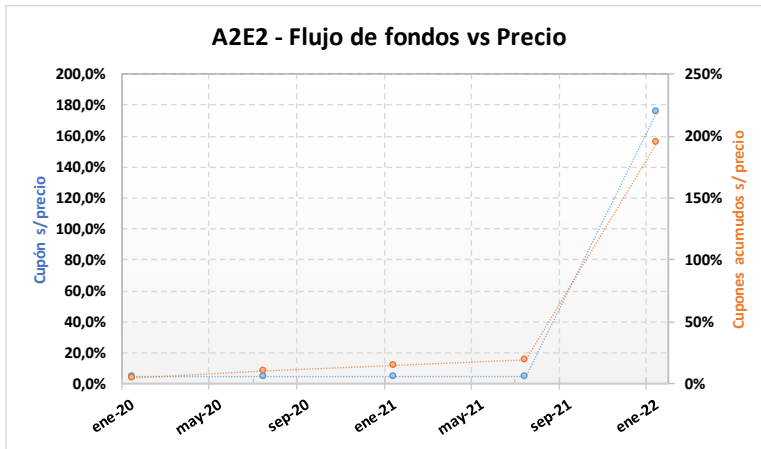


- AA21- SENSIBILIDAD DE LA TIR		PRECIO EN PESOS SIMULADO										
		2.710	2.725	2.740	2.755	2.770	2.784,12	2.800	2.815	2.830	2.845	2.860
TIPO DE CAMBIO SIMULADO	53,35	72,82%	72,15%	71,50%	70,84%	70,20%	69,60%	68,93%	68,30%	67,68%	67,07%	66,46%
	53,60	73,38%	72,72%	72,06%	71,40%	70,75%	70,15%	69,48%	68,85%	68,23%	67,61%	67,00%
	53,85	73,95%	73,28%	72,61%	71,96%	71,31%	70,70%	70,03%	69,40%	68,77%	68,15%	67,54%
	54,10	74,51%	73,84%	73,17%	72,51%	71,86%	71,26%	70,58%	69,94%	69,32%	68,70%	68,08%
	54,35	75,07%	74,40%	73,73%	73,07%	72,42%	71,81%	71,13%	70,49%	69,86%	69,24%	68,62%
	54,60	75,63%	74,96%	74,29%	73,63%	72,97%	72,36%	71,67%	71,04%	70,40%	69,78%	69,16%
	54,85	76,20%	75,52%	74,85%	74,18%	73,52%	72,91%	72,22%	71,58%	70,95%	70,32%	69,70%
	55,10	76,76%	76,08%	75,40%	74,73%	74,07%	73,46%	72,77%	72,13%	71,49%	70,86%	70,24%
	55,35	77,32%	76,63%	75,96%	75,29%	74,62%	74,01%	73,32%	72,67%	72,03%	71,40%	70,77%
	55,60	77,88%	77,19%	76,51%	75,84%	75,17%	74,55%	73,86%	73,21%	72,57%	71,94%	71,31%
	55,85	78,44%	77,75%	77,07%	76,39%	75,73%	75,10%	74,41%	73,76%	73,11%	72,48%	71,85%
	56,10	79,00%	78,31%	77,62%	76,95%	76,27%	75,65%	74,95%	74,30%	73,66%	73,02%	72,38%
	56,35	79,56%	78,86%	78,18%	77,50%	76,82%	76,20%	75,50%	74,84%	74,20%	73,55%	72,92%
	56,60	80,11%	79,42%	78,73%	78,05%	77,37%	76,74%	76,04%	75,38%	74,73%	74,09%	73,45%
	56,85	80,67%	79,97%	79,28%	78,60%	77,92%	77,29%	76,58%	75,93%	75,27%	74,63%	73,99%
	57,10	81,23%	80,53%	79,83%	79,15%	78,47%	77,83%	77,13%	76,47%	75,81%	75,16%	74,52%
	57,35	81,79%	81,08%	80,39%	79,70%	79,01%	78,38%	77,67%	77,01%	76,35%	75,70%	75,05%
57,60	82,34%	81,64%	80,94%	80,25%	79,56%	78,92%	78,21%	77,55%	76,89%	76,23%	75,59%	
57,85	82,90%	82,19%	81,49%	80,79%	80,11%	79,47%	78,75%	78,09%	77,42%	76,77%	76,12%	
58,10	83,45%	82,74%	82,04%	81,34%	80,65%	80,01%	79,29%	78,62%	77,96%	77,30%	76,65%	
58,35	84,01%	83,29%	82,59%	81,89%	81,20%	80,55%	79,83%	79,16%	78,50%	77,84%	77,18%	

### A2E2 – Bonar 2022 (Ley NY)

Precio del 13-sep-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			
3.260,00	pesos	35,45%	2,17x	100,00	100,00%	0,80	100,80	57,91%	5,625%	26-ene-2020	2,81	26-ene-2022	100,00	26-ene-2022

Tipo de cambio simulado: **55,85**

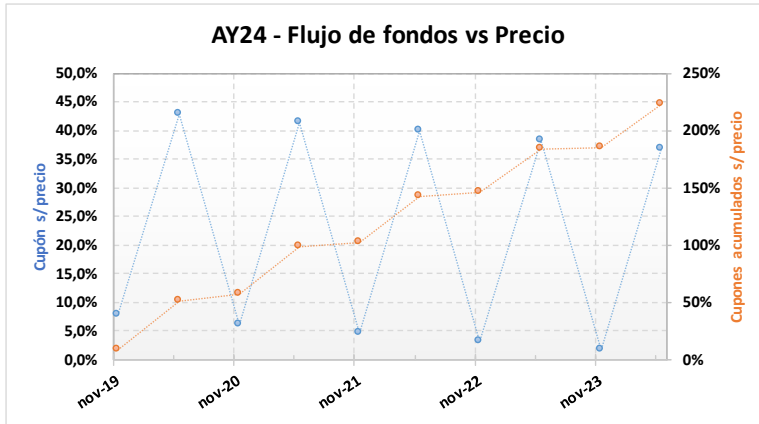


-A2E2- SENSIBILIDAD DE LA TIR	PRECIO EN PESOS SIMULADO																				
	3.010	3.060	3.110	3.160	3.210	3.260,00	3.310	3.360	3.410	3.460	3.510										
TIPO DE CAMBIO SIMULADO	53,35	53,60	53,85	54,10	54,35	54,60	54,85	55,10	55,35	55,60	55,85	56,10	56,35	56,60	56,85	57,10	57,35	57,60	57,85	58,10	58,35
	37,58%	37,88%	38,18%	38,47%	38,77%	39,06%	39,35%	39,65%	39,94%	40,23%	40,52%	40,81%	41,10%	41,39%	41,68%	41,97%	42,25%	42,54%	42,83%	43,11%	43,40%
	36,54%	36,84%	37,13%	37,42%	37,72%	38,01%	38,30%	38,59%	38,88%	39,17%	39,46%	39,74%	40,03%	40,32%	40,60%	40,89%	41,17%	41,46%	41,74%	42,03%	42,31%
	35,53%	35,82%	36,11%	36,40%	36,69%	36,98%	37,27%	37,56%	37,84%	38,13%	38,42%	38,70%	38,99%	39,27%	39,56%	39,84%	40,12%	40,40%	40,68%	40,96%	41,24%
	34,54%	34,83%	35,11%	35,40%	35,69%	35,98%	36,26%	36,55%	36,83%	37,12%	37,40%	37,69%	37,97%	38,25%	38,53%	38,81%	39,09%	39,37%	39,65%	39,93%	40,21%
	33,57%	33,86%	34,14%	34,43%	34,71%	35,00%	35,28%	35,57%	35,85%	36,13%	36,41%	36,69%	36,97%	37,25%	37,53%	37,81%	38,09%	38,37%	38,64%	38,92%	39,19%
	<b>32,63%</b>	<b>32,91%</b>	<b>33,19%</b>	<b>33,48%</b>	<b>33,76%</b>	<b>34,04%</b>	<b>34,32%</b>	<b>34,61%</b>	<b>34,89%</b>	<b>35,17%</b>	<b>35,45%</b>	<b>35,72%</b>	<b>36,00%</b>	<b>36,28%</b>	<b>36,56%</b>	<b>36,83%</b>	<b>37,11%</b>	<b>37,38%</b>	<b>37,66%</b>	<b>37,93%</b>	<b>38,21%</b>
	31,70%	31,98%	32,27%	32,55%	32,83%	33,11%	33,39%	33,67%	33,95%	34,22%	34,50%	34,78%	35,05%	35,33%	35,60%	35,88%	36,15%	36,42%	36,70%	36,97%	37,24%
	30,80%	31,08%	31,36%	31,64%	31,92%	32,20%	32,47%	32,75%	33,03%	33,30%	33,58%	33,85%	34,13%	34,40%	34,67%	34,94%	35,21%	35,49%	35,76%	36,03%	36,29%
	29,92%	30,20%	30,47%	30,75%	31,03%	31,30%	31,58%	31,85%	32,13%	32,40%	32,67%	32,95%	33,22%	33,49%	33,76%	34,03%	34,30%	34,57%	34,84%	35,10%	35,37%
	29,06%	29,33%	29,61%	29,88%	30,16%	30,43%	30,70%	30,98%	31,25%	31,52%	31,79%	32,06%	32,33%	32,60%	32,87%	33,14%	33,40%	33,67%	33,94%	34,20%	34,47%
	28,21%	28,49%	28,76%	29,03%	29,31%	29,58%	29,85%	30,12%	30,39%	30,66%	30,93%	31,20%	31,46%	31,73%	32,00%	32,26%	32,53%	32,79%	33,06%	33,32%	33,58%

### AY24 – Bonar 2024

Precio del 13-sep-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			
2.645,00	pesos	47,01%	1,72x	83,34	83,34%	2,63	85,97	55,09%	8,750%	7-nov-2019	3,65	7-may-2020	16,66	7-may-2024

Tipo de cambio simulado: 55,85

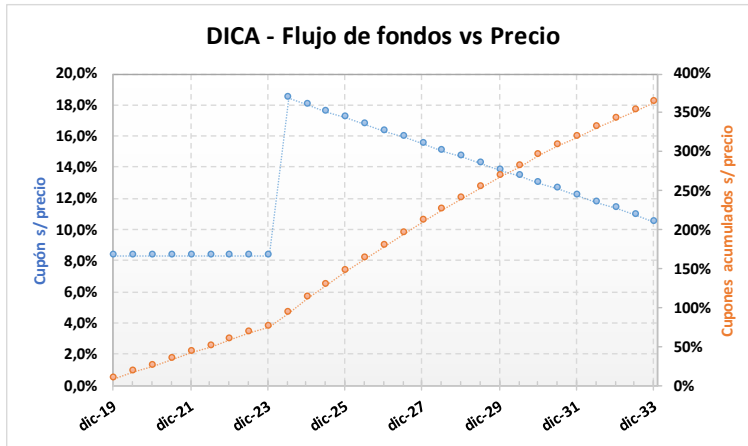


- AY24 - SENSIBILIDAD DE LA TIR		PRECIO EN PESOS SIMULADO										
		2.570	2.585	2.600	2.615	2.630	2.645,00	2.660	2.675	2.690	2.705	2.720
TIPO DE CAMBIO SIMULADO	53,35	45,57%	45,09%	44,61%	44,13%	43,67%	<b>43,20%</b>	42,75%	42,29%	41,85%	41,41%	40,97%
	53,60	45,96%	45,48%	44,99%	44,52%	44,05%	<b>43,58%</b>	43,12%	42,67%	42,22%	41,78%	41,34%
	53,85	46,36%	45,87%	45,38%	44,90%	44,43%	<b>43,96%</b>	43,50%	43,04%	42,59%	42,15%	41,71%
	54,10	46,75%	46,26%	45,77%	45,29%	44,81%	<b>44,34%</b>	43,88%	43,42%	42,97%	42,52%	42,08%
	54,35	47,14%	46,65%	46,16%	45,67%	45,20%	<b>44,72%</b>	44,26%	43,80%	43,34%	42,89%	42,45%
	54,60	47,54%	47,04%	46,55%	46,06%	45,58%	<b>45,10%</b>	44,64%	44,17%	43,71%	43,26%	42,81%
	54,85	47,93%	47,43%	46,93%	46,45%	45,96%	<b>45,49%</b>	45,01%	44,55%	44,09%	43,63%	43,18%
	55,10	48,32%	47,82%	47,32%	46,83%	46,35%	<b>45,87%</b>	45,39%	44,93%	44,46%	44,01%	43,55%
	55,35	48,72%	48,21%	47,71%	47,22%	46,73%	<b>46,25%</b>	45,77%	45,30%	44,84%	44,38%	43,92%
	55,60	49,11%	48,60%	48,10%	47,60%	47,11%	<b>46,63%</b>	46,15%	45,68%	45,21%	44,75%	44,29%
	55,85	<b>49,51%</b>	<b>49,00%</b>	<b>48,49%</b>	<b>47,99%</b>	<b>47,50%</b>	<b>47,01%</b>	<b>46,53%</b>	<b>46,06%</b>	<b>45,59%</b>	<b>45,12%</b>	<b>44,66%</b>
	56,10	49,90%	49,39%	48,88%	48,38%	47,88%	<b>47,39%</b>	46,91%	46,43%	45,96%	45,49%	45,03%
	56,35	50,30%	49,78%	49,27%	48,77%	48,27%	<b>47,78%</b>	47,29%	46,81%	46,34%	45,87%	45,40%
	56,60	50,69%	50,17%	49,66%	49,15%	48,65%	<b>48,16%</b>	47,67%	47,19%	46,71%	46,24%	45,77%
	56,85	51,09%	50,57%	50,05%	49,54%	49,04%	<b>48,54%</b>	48,05%	47,57%	47,09%	46,61%	46,15%
	57,10	51,48%	50,96%	50,44%	49,93%	49,42%	<b>48,92%</b>	48,43%	47,94%	47,46%	46,99%	46,52%
	57,35	51,88%	51,35%	50,83%	50,32%	49,81%	<b>49,31%</b>	48,81%	48,32%	47,84%	47,36%	46,89%
57,60	52,28%	51,75%	51,22%	50,71%	50,19%	<b>49,69%</b>	49,19%	48,70%	48,21%	47,73%	47,26%	
57,85	52,67%	52,14%	51,61%	51,09%	50,58%	<b>50,07%</b>	49,57%	49,08%	48,59%	48,11%	47,63%	
58,10	53,07%	52,53%	52,00%	51,48%	50,97%	<b>50,46%</b>	49,96%	49,46%	48,97%	48,48%	48,00%	
58,35	53,47%	52,93%	52,40%	51,87%	51,35%	<b>50,84%</b>	50,34%	49,84%	49,34%	48,86%	48,37%	

### 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		
13-sep-19	pesos	23,10%	4,85x	140,20	100,00%	2,48	142,69	48,81%	8,280%	31-dic-2019	5,80	30-jun-2024	7,01	31-dic-2033

Tipo de cambio simulado: **55,85**

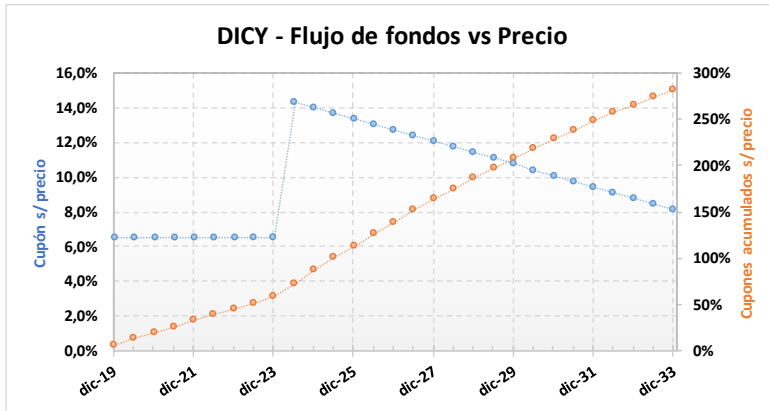


- DICA - SENSIBILIDAD DE LA TIR		PRECIO EN PESOS SIMULADO										
		3.640	3.690	3.740	3.790	3.840	3.890,00	3.940	3.990	4.040	4.090	4.140
TIPO DE CAMBIO SIMULADO	53,35	23,63%	23,28%	22,94%	22,60%	22,28%	<b>21,96%</b>	21,64%	21,34%	21,04%	20,75%	20,46%
	53,60	23,75%	23,40%	23,05%	22,72%	22,39%	<b>22,07%</b>	21,76%	21,45%	21,15%	20,86%	20,57%
	53,85	23,87%	23,52%	23,17%	22,84%	22,51%	<b>22,19%</b>	21,87%	21,56%	21,26%	20,97%	20,68%
	54,10	23,99%	23,64%	23,29%	22,95%	22,62%	<b>22,30%</b>	21,99%	21,68%	21,37%	21,08%	20,79%
	54,35	24,11%	23,75%	23,41%	23,07%	22,74%	<b>22,42%</b>	22,10%	21,79%	21,49%	21,19%	20,90%
	54,60	24,23%	23,87%	23,53%	23,19%	22,85%	<b>22,53%</b>	22,21%	21,90%	21,60%	21,30%	21,01%
	54,85	24,35%	23,99%	23,64%	23,30%	22,97%	<b>22,64%</b>	22,33%	22,01%	21,71%	21,41%	21,12%
	55,10	24,47%	24,11%	23,76%	23,42%	23,09%	<b>22,76%</b>	22,44%	22,13%	21,82%	21,52%	21,23%
	55,35	24,59%	24,23%	23,88%	23,54%	23,20%	<b>22,87%</b>	22,55%	22,24%	21,93%	21,63%	21,34%
	55,60	24,71%	24,35%	23,99%	23,65%	23,32%	<b>22,99%</b>	22,66%	22,35%	22,04%	21,74%	21,44%
	55,85	<b>24,83%</b>	<b>24,46%</b>	<b>24,11%</b>	<b>23,77%</b>	<b>23,43%</b>	<b>23,10%</b>	<b>22,78%</b>	<b>22,46%</b>	<b>22,15%</b>	<b>21,85%</b>	<b>21,55%</b>
	56,10	24,94%	24,58%	24,23%	23,88%	23,54%	<b>23,21%</b>	22,89%	22,57%	22,26%	21,96%	21,66%
	56,35	25,06%	24,70%	24,34%	24,00%	23,66%	<b>23,33%</b>	23,00%	22,68%	22,37%	22,07%	21,77%
	56,60	25,18%	24,82%	24,46%	24,11%	23,77%	<b>23,44%</b>	23,11%	22,80%	22,48%	22,18%	21,88%
	56,85	25,30%	24,94%	24,58%	24,23%	23,89%	<b>23,55%</b>	23,23%	22,91%	22,59%	22,29%	21,99%
	57,10	25,42%	25,05%	24,69%	24,34%	24,00%	<b>23,67%</b>	23,34%	23,02%	22,70%	22,40%	22,10%
	57,35	25,54%	25,17%	24,81%	24,46%	24,11%	<b>23,78%</b>	23,45%	23,13%	22,81%	22,51%	22,20%
57,60	25,66%	25,29%	24,93%	24,57%	24,23%	<b>23,89%</b>	23,56%	23,24%	22,92%	22,61%	22,31%	
57,85	25,77%	25,40%	25,04%	24,69%	24,34%	<b>24,00%</b>	23,67%	23,35%	23,03%	22,72%	22,42%	
58,10	25,89%	25,52%	25,16%	24,80%	24,46%	<b>24,12%</b>	23,78%	23,46%	23,14%	22,83%	22,53%	
58,35	26,01%	25,64%	25,27%	24,92%	24,57%	<b>24,23%</b>	23,90%	23,57%	23,25%	22,94%	22,63%	

### 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			
13-sep-19	pesos	17,24%	5,45x	140,20	100,00%	2,48	142,69	62,74%	8,280%	31-dic-2019	5,80	30-jun-2024	7,01	31-dic-2033

Tipo de cambio simulado: **55,85**



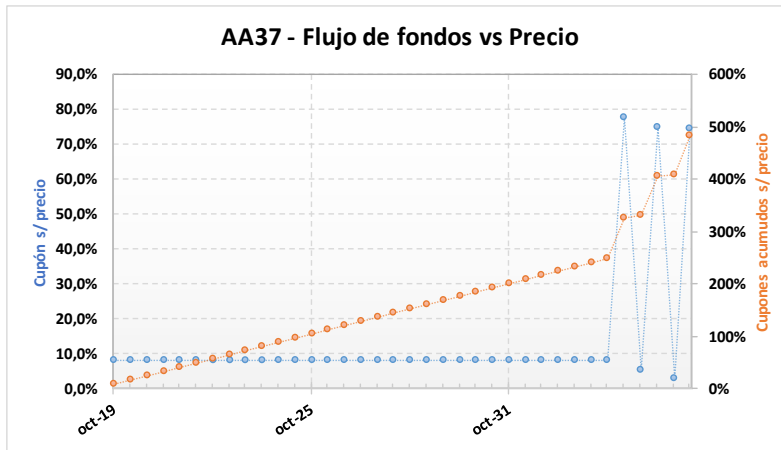
- DICY - SENSIBILIDAD DE LA TIR		PRECIO EN PESOS SIMULADO										
		4.750	4.800	4.850	4.900	4.950	5.000,00	5.050	5.100	5.150	5.200	5.250
TIPO DE CAMBIO SIMULADO	53,35	17,36%	17,14%	16,91%	16,70%	16,48%	<b>16,27%</b>	16,06%	15,86%	15,66%	15,46%	15,27%
	53,60	17,46%	17,24%	17,01%	16,80%	16,58%	<b>16,37%</b>	16,16%	15,96%	15,75%	15,56%	15,36%
	53,85	17,56%	17,34%	17,11%	16,89%	16,68%	<b>16,47%</b>	16,26%	16,05%	15,85%	15,65%	15,46%
	54,10	17,66%	17,44%	17,21%	16,99%	16,78%	<b>16,56%</b>	16,35%	16,15%	15,95%	15,75%	15,55%
	54,35	17,76%	17,54%	17,31%	17,09%	16,87%	<b>16,66%</b>	16,45%	16,25%	16,04%	15,84%	15,64%
	54,60	17,86%	17,64%	17,41%	17,19%	16,97%	<b>16,76%</b>	16,55%	16,34%	16,14%	15,94%	15,74%
	54,85	17,96%	17,73%	17,51%	17,29%	17,07%	<b>16,86%</b>	16,64%	16,44%	16,23%	16,03%	15,83%
	55,10	18,06%	17,83%	17,61%	17,39%	17,17%	<b>16,95%</b>	16,74%	16,53%	16,33%	16,13%	15,93%
	55,35	18,16%	17,93%	17,71%	17,48%	17,26%	<b>17,05%</b>	16,84%	16,63%	16,42%	16,22%	16,02%
	55,60	18,26%	18,03%	17,80%	17,58%	17,36%	<b>17,15%</b>	16,93%	16,72%	16,52%	16,31%	16,11%
	55,85	<b>18,36%</b>	<b>18,13%</b>	<b>17,90%</b>	<b>17,68%</b>	<b>17,46%</b>	<b>17,24%</b>	<b>17,03%</b>	<b>16,82%</b>	<b>16,61%</b>	<b>16,41%</b>	<b>16,21%</b>
	56,10	18,46%	18,23%	18,00%	17,78%	17,56%	<b>17,34%</b>	17,12%	16,91%	16,71%	16,50%	16,30%
	56,35	18,56%	18,33%	18,10%	17,87%	17,65%	<b>17,43%</b>	17,22%	17,01%	16,80%	16,60%	16,40%
	56,60	18,66%	18,43%	18,20%	17,97%	17,75%	<b>17,53%</b>	17,31%	17,10%	16,89%	16,69%	16,49%
	56,85	18,76%	18,52%	18,29%	18,07%	17,84%	<b>17,63%</b>	17,41%	17,20%	16,99%	16,78%	16,58%
	57,10	18,86%	18,62%	18,39%	18,16%	17,94%	<b>17,72%</b>	17,50%	17,29%	17,08%	16,88%	16,67%
	57,35	18,96%	18,72%	18,49%	18,26%	18,04%	<b>17,82%</b>	17,60%	17,39%	17,18%	16,97%	16,77%
57,60	19,05%	18,82%	18,59%	18,36%	18,13%	<b>17,91%</b>	17,69%	17,48%	17,27%	17,06%	16,86%	
57,85	19,15%	18,92%	18,68%	18,45%	18,23%	<b>18,01%</b>	17,79%	17,57%	17,36%	17,16%	16,95%	
58,10	19,25%	19,01%	18,78%	18,55%	18,32%	<b>18,10%</b>	17,88%	17,67%	17,46%	17,25%	17,04%	
58,35	19,35%	19,11%	18,88%	18,65%	18,42%	<b>18,20%</b>	17,98%	17,76%	17,55%	17,34%	17,13%	



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

Precio del 13-sep-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		
2.650,00	pesos	19,37%	5,94x	100,00	100,00%	3,16	103,16	46,00%	7,625%	18-oct-2019	3,81	18-abr-2035	33,00	18-abr-2037

Tipo de cambio simulado: **55,85**

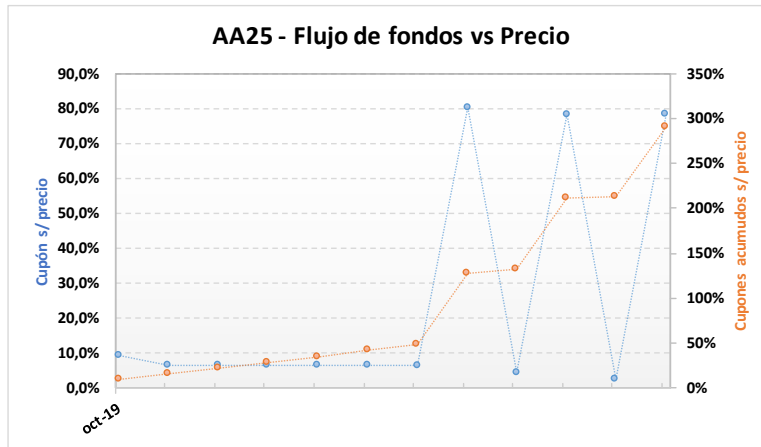


- AA37- SENSIBILIDAD DE LA TIR		PRECIO EN PESOS SIMULADO										
		2.400	2.450	2.500	2.550	2.600	2.650,00	2.700	2.750	2.800	2.850	2.900
TIPO DE CAMBIO SIMULADO	53,35	20,46%	20,03%	19,62%	19,22%	18,83%	<b>18,47%</b>	18,11%	17,77%	17,43%	17,11%	16,80%
	53,60	20,56%	20,13%	19,71%	19,31%	18,93%	<b>18,56%</b>	18,20%	17,85%	17,52%	17,20%	16,89%
	53,85	20,66%	20,23%	19,81%	19,41%	19,02%	<b>18,65%</b>	18,29%	17,94%	17,60%	17,28%	16,97%
	54,10	20,76%	20,32%	19,90%	19,50%	19,11%	<b>18,74%</b>	18,37%	18,03%	17,69%	17,37%	17,05%
	54,35	20,86%	20,42%	20,00%	19,59%	19,20%	<b>18,83%</b>	18,46%	18,11%	17,78%	17,45%	17,13%
	54,60	20,96%	20,52%	20,09%	19,69%	19,29%	<b>18,92%</b>	18,55%	18,20%	17,86%	17,53%	17,22%
	54,85	21,06%	20,62%	20,19%	19,78%	19,38%	<b>19,01%</b>	18,64%	18,29%	17,95%	17,62%	17,30%
	55,10	21,16%	20,71%	20,28%	19,87%	19,48%	<b>19,10%</b>	18,73%	18,37%	18,03%	17,70%	17,38%
	55,35	21,26%	20,81%	20,38%	19,97%	19,57%	<b>19,19%</b>	18,82%	18,46%	18,12%	17,79%	17,46%
	55,60	21,36%	20,91%	20,47%	20,06%	19,66%	<b>19,28%</b>	18,90%	18,55%	18,20%	17,87%	17,55%
	<b>55,85</b>	<b>21,46%</b>	<b>21,00%</b>	<b>20,57%</b>	<b>20,15%</b>	<b>19,75%</b>	<b>19,37%</b>	<b>18,99%</b>	<b>18,63%</b>	<b>18,29%</b>	<b>17,95%</b>	<b>17,63%</b>
	56,10	21,56%	21,10%	20,67%	20,25%	19,84%	<b>19,46%</b>	19,08%	18,72%	18,37%	18,04%	17,71%
	56,35	21,66%	21,20%	20,76%	20,34%	19,93%	<b>19,54%</b>	19,17%	18,81%	18,46%	18,12%	17,80%
	56,60	21,76%	21,30%	20,86%	20,43%	20,03%	<b>19,63%</b>	19,26%	18,89%	18,54%	18,21%	17,88%
	56,85	21,86%	21,39%	20,95%	20,53%	20,12%	<b>19,72%</b>	19,35%	18,98%	18,63%	18,29%	17,96%
	57,10	21,95%	21,49%	21,05%	20,62%	20,21%	<b>19,81%</b>	19,43%	19,07%	18,71%	18,37%	18,04%
57,35	22,05%	21,59%	21,14%	20,71%	20,30%	<b>19,90%</b>	19,52%	19,15%	18,80%	18,46%	18,13%	
57,60	22,15%	21,69%	21,24%	20,81%	20,39%	<b>19,99%</b>	19,61%	19,24%	18,88%	18,54%	18,21%	
57,85	22,25%	21,78%	21,33%	20,90%	20,48%	<b>20,08%</b>	19,70%	19,33%	18,97%	18,62%	18,29%	
58,10	22,35%	21,88%	21,43%	20,99%	20,58%	<b>20,17%</b>	19,79%	19,41%	19,05%	18,71%	18,37%	
58,35	22,45%	21,98%	21,52%	21,09%	20,67%	<b>20,26%</b>	19,88%	19,50%	19,14%	18,79%	18,45%	

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

Precio del 13-sep-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		
2.490,00	pesos	32,14%	3,47x	100,00	100,00%	2,38	102,38	43,55%	5,750%	18-oct-2019	2,88	18-abr-2023	33,00	18-abr-2025

Tipo de cambio simulado: **55,85**

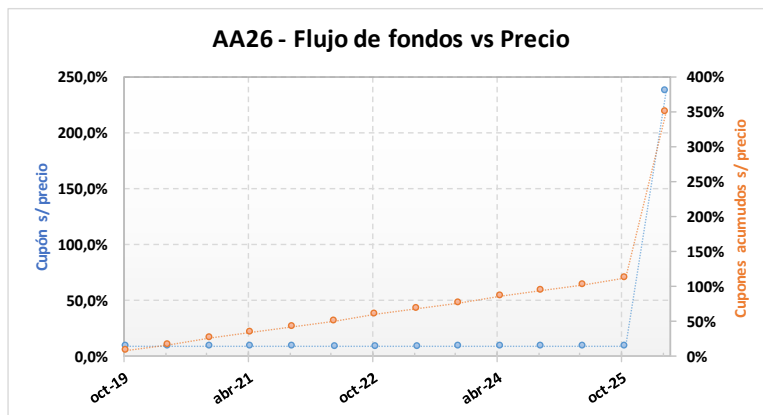


- AA25- SENSIBILIDAD DE LA TIR		PRECIO EN PESOS SIMULADO										
		2.240	2.290	2.340	2.390	2.440	2.490,00	2.540	2.590	2.640	2.690	2.740
TIPO DE CAMBIO SIMULADO	53,35	34,47%	33,60%	32,77%	31,96%	31,18%	<b>30,42%</b>	29,68%	28,97%	28,27%	27,59%	26,94%
	53,60	34,65%	33,79%	32,95%	32,14%	31,35%	<b>30,59%</b>	29,85%	29,14%	28,44%	27,76%	27,10%
	53,85	34,84%	33,97%	33,13%	32,32%	31,53%	<b>30,77%</b>	30,03%	29,31%	28,61%	27,93%	27,27%
	54,10	35,02%	34,15%	33,31%	32,49%	31,70%	<b>30,94%</b>	30,20%	29,48%	28,78%	28,10%	27,43%
	54,35	35,20%	34,33%	33,49%	32,67%	31,88%	<b>31,11%</b>	30,37%	29,65%	28,94%	28,26%	27,60%
	54,60	35,39%	34,51%	33,67%	32,85%	32,05%	<b>31,29%</b>	30,54%	29,82%	29,11%	28,43%	27,76%
	54,85	35,57%	34,69%	33,84%	33,02%	32,23%	<b>31,46%</b>	30,71%	29,98%	29,28%	28,60%	27,93%
	55,10	35,75%	34,87%	34,02%	33,20%	32,40%	<b>31,63%</b>	30,88%	30,15%	29,45%	28,76%	28,09%
	55,35	35,93%	35,05%	34,20%	33,37%	32,58%	<b>31,80%</b>	31,05%	30,32%	29,61%	28,93%	28,26%
	55,60	36,11%	35,23%	34,38%	33,55%	32,75%	<b>31,97%</b>	31,22%	30,49%	29,78%	29,09%	28,42%
	55,85	<b>36,29%</b>	<b>35,41%</b>	<b>34,55%</b>	<b>33,72%</b>	<b>32,92%</b>	<b>32,14%</b>	<b>31,39%</b>	<b>30,66%</b>	<b>29,95%</b>	<b>29,25%</b>	<b>28,58%</b>
	56,10	36,47%	35,59%	34,73%	33,90%	33,09%	<b>32,31%</b>	31,56%	30,82%	30,11%	29,42%	28,74%
	56,35	36,65%	35,76%	34,90%	34,07%	33,27%	<b>32,48%</b>	31,73%	30,99%	30,28%	29,58%	28,91%
	56,60	36,83%	35,94%	35,08%	34,25%	33,44%	<b>32,65%</b>	31,89%	31,16%	30,44%	29,75%	29,07%
	56,85	37,01%	36,12%	35,25%	34,42%	33,61%	<b>32,82%</b>	32,06%	31,32%	30,61%	29,91%	29,23%
	57,10	37,19%	36,30%	35,43%	34,59%	33,78%	<b>32,99%</b>	32,23%	31,49%	30,77%	30,07%	29,39%
57,35	37,37%	36,47%	35,60%	34,76%	33,95%	<b>33,16%</b>	32,40%	31,65%	30,93%	30,23%	29,55%	
57,60	37,55%	36,65%	35,78%	34,94%	34,12%	<b>33,33%</b>	32,56%	31,82%	31,10%	30,39%	29,71%	
57,85	37,73%	36,82%	35,95%	35,11%	34,29%	<b>33,50%</b>	32,73%	31,98%	31,26%	30,56%	29,87%	
58,10	37,90%	37,00%	36,12%	35,28%	34,46%	<b>33,67%</b>	32,90%	32,15%	31,42%	30,72%	30,03%	
58,35	38,08%	37,17%	36,30%	35,45%	34,63%	<b>33,83%</b>	33,06%	32,31%	31,58%	30,88%	30,19%	

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

Precio del 13-sep-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		
2.437,85	pesos	29,30%	4,14x	100,00	100,00%	3,02	103,02	42,37%	7,500%	22-oct-2019	3,75	22-abr-2026	100,00	22-abr-2026

Tipo de cambio simulado: **55,85**

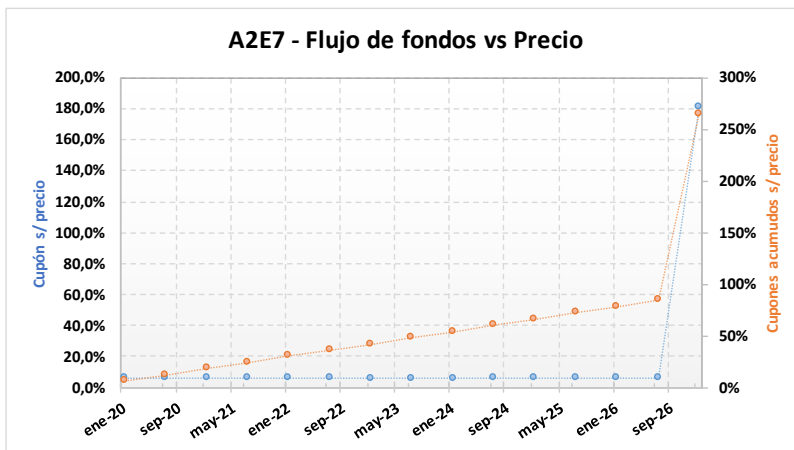


- AA26- SENSIBILIDAD DE LA TIR		PRECIO EN PESOS SIMULADO										
		2.310	2.335	2.360	2.385	2.410	2.437,85	2.460	2.485	2.510	2.535	2.560
TIPO DE CAMBIO SIMULADO	53,35	29,55%	29,22%	28,89%	28,56%	28,24%	<b>27,89%</b>	27,62%	27,31%	27,01%	26,72%	26,43%
	53,60	29,70%	29,36%	29,03%	28,70%	28,38%	<b>28,03%</b>	27,76%	27,45%	27,15%	26,86%	26,56%
	53,85	29,85%	29,51%	29,18%	28,85%	28,53%	<b>28,17%</b>	27,90%	27,59%	27,29%	26,99%	26,70%
	54,10	29,99%	29,65%	29,32%	28,99%	28,67%	<b>28,32%</b>	28,04%	27,73%	27,43%	27,13%	26,84%
	54,35	30,14%	29,80%	29,46%	29,13%	28,81%	<b>28,46%</b>	28,18%	27,87%	27,57%	27,27%	26,98%
	54,60	30,29%	29,94%	29,61%	29,28%	28,95%	<b>28,60%</b>	28,32%	28,01%	27,71%	27,41%	27,11%
	54,85	30,43%	30,09%	29,75%	29,42%	29,10%	<b>28,74%</b>	28,46%	28,15%	27,85%	27,55%	27,25%
	55,10	30,58%	30,23%	29,90%	29,56%	29,24%	<b>28,88%</b>	28,60%	28,29%	27,98%	27,68%	27,39%
	55,35	30,72%	30,38%	30,04%	29,71%	29,38%	<b>29,02%</b>	28,74%	28,43%	28,12%	27,82%	27,52%
	55,60	30,87%	30,52%	30,18%	29,85%	29,52%	<b>29,16%</b>	28,88%	28,57%	28,26%	27,96%	27,66%
	55,85	<b>31,01%</b>	<b>30,67%</b>	<b>30,32%</b>	<b>29,99%</b>	<b>29,66%</b>	<b>29,30%</b>	<b>29,02%</b>	<b>28,71%</b>	<b>28,40%</b>	<b>28,09%</b>	<b>27,80%</b>
	56,10	31,16%	30,81%	30,47%	30,13%	29,80%	<b>29,44%</b>	29,16%	28,84%	28,53%	28,23%	27,93%
	56,35	31,30%	30,95%	30,61%	30,27%	29,94%	<b>29,58%</b>	29,30%	28,98%	28,67%	28,37%	28,07%
	56,60	31,44%	31,10%	30,75%	30,41%	30,08%	<b>29,72%</b>	29,43%	29,12%	28,81%	28,50%	28,20%
	56,85	31,59%	31,24%	30,89%	30,55%	30,22%	<b>29,86%</b>	29,57%	29,26%	28,95%	28,64%	28,34%
	57,10	31,73%	31,38%	31,04%	30,70%	30,36%	<b>30,00%</b>	29,71%	29,39%	29,08%	28,77%	28,47%
	57,35	31,88%	31,52%	31,18%	30,84%	30,50%	<b>30,14%</b>	29,85%	29,53%	29,22%	28,91%	28,61%
57,60	32,02%	31,67%	31,32%	30,98%	30,64%	<b>30,27%</b>	29,99%	29,67%	29,35%	29,04%	28,74%	
57,85	32,16%	31,81%	31,46%	31,12%	30,78%	<b>30,41%</b>	30,12%	29,80%	29,49%	29,18%	28,87%	
58,10	32,30%	31,95%	31,60%	31,26%	30,92%	<b>30,55%</b>	30,26%	29,94%	29,62%	29,31%	29,01%	
58,35	32,45%	32,09%	31,74%	31,40%	31,06%	<b>30,69%</b>	30,40%	30,08%	29,76%	29,45%	29,14%	

### A2E7 – Bonar 2027 (Ley NY)

Precio del 13-sep-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			
3.200,00	pesos	18,49%	5,23x	100,00	100,00%	0,97	100,97	56,74%	6,875%	26-ene-2020	3,44	26-ene-2027	100,00	26-ene-2027

Tipo de cambio simulado: 55,85

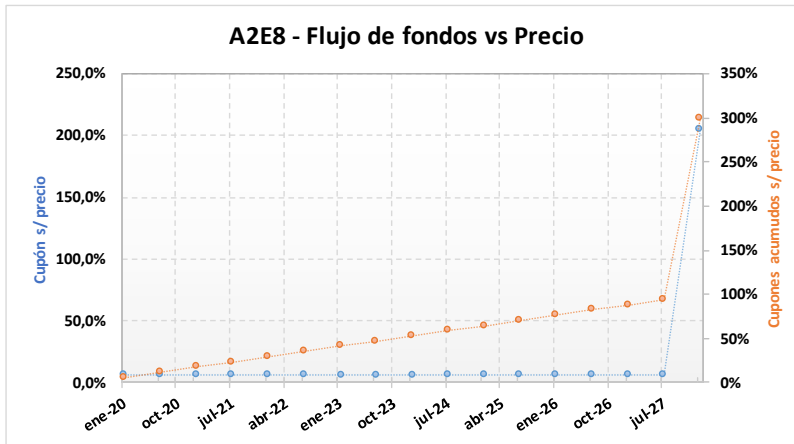


-A2E7- SENSIBILIDAD DE LA TIR		PRECIO EN PESOS SIMULADO										
		2.950	3.000	3.050	3.100	3.150	3.200,00	3.250	3.300	3.350	3.400	3.450
TIPO DE CAMBIO SIMULADO	53,35	19,30%	18,91%	18,54%	18,17%	17,81%	17,46%	17,12%	16,78%	16,45%	16,13%	15,81%
	53,60	19,41%	19,02%	18,64%	18,27%	17,92%	17,56%	17,22%	16,88%	16,55%	16,23%	15,91%
	53,85	19,51%	19,13%	18,75%	18,38%	18,02%	17,67%	17,32%	16,99%	16,65%	16,33%	16,02%
	54,10	19,62%	19,23%	18,85%	18,48%	18,12%	17,77%	17,43%	17,09%	16,76%	16,43%	16,12%
	54,35	19,73%	19,34%	18,96%	18,59%	18,23%	17,87%	17,53%	17,19%	16,86%	16,53%	16,22%
	54,60	19,83%	19,45%	19,07%	18,69%	18,33%	17,98%	17,63%	17,29%	16,96%	16,63%	16,32%
	54,85	19,94%	19,55%	19,17%	18,80%	18,43%	18,08%	17,73%	17,39%	17,06%	16,73%	16,41%
	55,10	20,05%	19,66%	19,27%	18,90%	18,54%	18,18%	17,83%	17,49%	17,16%	16,83%	16,51%
	55,35	20,15%	19,76%	19,38%	19,01%	18,64%	18,28%	17,93%	17,59%	17,26%	16,93%	16,61%
	55,60	20,26%	19,87%	19,48%	19,11%	18,74%	18,39%	18,04%	17,69%	17,36%	17,03%	16,71%
	55,85	20,36%	19,97%	19,59%	19,21%	18,85%	18,49%	18,14%	17,79%	17,46%	17,13%	16,81%
	56,10	20,47%	20,07%	19,69%	19,31%	18,95%	18,59%	18,24%	17,89%	17,56%	17,23%	16,91%
	56,35	20,57%	20,18%	19,79%	19,42%	19,05%	18,69%	18,34%	17,99%	17,66%	17,33%	17,01%
	56,60	20,68%	20,28%	19,90%	19,52%	19,15%	18,79%	18,44%	18,09%	17,76%	17,43%	17,10%
	56,85	20,78%	20,39%	20,00%	19,62%	19,25%	18,89%	18,54%	18,19%	17,85%	17,52%	17,20%
	57,10	20,89%	20,49%	20,10%	19,72%	19,35%	18,99%	18,64%	18,29%	17,95%	17,62%	17,30%
	57,35	20,99%	20,59%	20,20%	19,82%	19,45%	19,09%	18,74%	18,39%	18,05%	17,72%	17,39%
57,60	21,09%	20,70%	20,31%	19,93%	19,55%	19,19%	18,84%	18,49%	18,15%	17,82%	17,49%	
57,85	21,20%	20,80%	20,41%	20,03%	19,65%	19,29%	18,93%	18,59%	18,25%	17,91%	17,59%	
58,10	21,30%	20,90%	20,51%	20,13%	19,75%	19,39%	19,03%	18,69%	18,34%	18,01%	17,68%	
58,35	21,40%	21,00%	20,61%	20,23%	19,85%	19,49%	19,13%	18,78%	18,44%	18,11%	17,78%	

### A2E8 – Bonar 2028 (Ley NY)

Precio del 13-sep-19	Moneda de cotización	TIREA en pesos	Duration	Capital residual		Intereses corridos	Valor técnico	Paridad	Tasa de cupón	Próximo servicio			Vencimiento	
				Monto	%					Renta	Amortización			
2.800,00	pesos	18,64%	5,73x	100,00	100,00%	1,08	101,08	49,60%	5,875%	11-ene-2020	2,94	11-ene-2028	100,00	11-ene-2028

Tipo de cambio simulado: 55,85



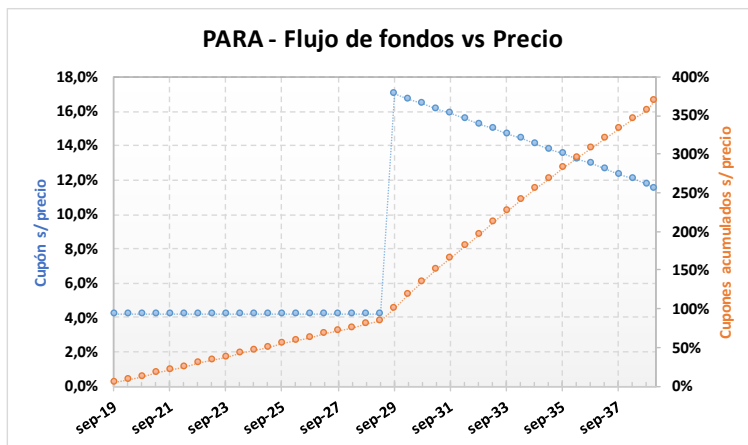
-A2E8- SENSIBILIDAD DE LA TIR	PRECIO EN PESOS SIMULADO										
	2.550	2.600	2.650	2.700	2.750	2.800,00	2.850	2.900	2.950	3.000	3.050
53,35	19,63%	19,23%	18,83%	18,44%	18,06%	<b>17,70%</b>	17,34%	16,99%	16,65%	16,32%	15,99%
53,60	19,73%	19,32%	18,92%	18,54%	18,16%	<b>17,79%</b>	17,43%	17,08%	16,74%	16,41%	16,08%
53,85	19,83%	19,42%	19,02%	18,63%	18,25%	<b>17,89%</b>	17,53%	17,18%	16,84%	16,50%	16,18%
54,10	19,93%	19,52%	19,12%	18,73%	18,35%	<b>17,98%</b>	17,62%	17,27%	16,93%	16,59%	16,27%
54,35	20,03%	19,62%	19,22%	18,82%	18,44%	<b>18,07%</b>	17,71%	17,36%	17,02%	16,68%	16,36%
54,60	20,13%	19,71%	19,31%	18,92%	18,54%	<b>18,17%</b>	17,81%	17,46%	17,11%	16,78%	16,45%
54,85	20,22%	19,81%	19,41%	19,02%	18,63%	<b>18,26%</b>	17,90%	17,55%	17,20%	16,87%	16,54%
55,10	20,32%	19,91%	19,50%	19,11%	18,73%	<b>18,36%</b>	17,99%	17,64%	17,29%	16,96%	16,63%
55,35	20,42%	20,00%	19,60%	19,21%	18,82%	<b>18,45%</b>	18,09%	17,73%	17,39%	17,05%	16,72%
55,60	20,52%	20,10%	19,69%	19,30%	18,92%	<b>18,54%</b>	18,18%	17,82%	17,48%	17,14%	16,81%
55,85	<b>20,61%</b>	<b>20,20%</b>	<b>19,79%</b>	<b>19,39%</b>	<b>19,01%</b>	<b>18,64%</b>	<b>18,27%</b>	<b>17,91%</b>	<b>17,57%</b>	<b>17,23%</b>	<b>16,90%</b>
56,10	20,71%	20,29%	19,88%	19,49%	19,10%	<b>18,73%</b>	18,36%	18,01%	17,66%	17,32%	16,99%
56,35	20,81%	20,39%	19,98%	19,58%	19,20%	<b>18,82%</b>	18,45%	18,10%	17,75%	17,41%	17,08%
56,60	20,90%	20,48%	20,07%	19,68%	19,29%	<b>18,91%</b>	18,54%	18,19%	17,84%	17,50%	17,16%
56,85	21,00%	20,58%	20,17%	19,77%	19,38%	<b>19,00%</b>	18,64%	18,28%	17,93%	17,59%	17,25%
57,10	21,09%	20,67%	20,26%	19,86%	19,47%	<b>19,10%</b>	18,73%	18,37%	18,02%	17,68%	17,34%
57,35	21,19%	20,77%	20,36%	19,96%	19,57%	<b>19,19%</b>	18,82%	18,46%	18,11%	17,76%	17,43%
57,60	21,29%	20,86%	20,45%	20,05%	19,66%	<b>19,28%</b>	18,91%	18,55%	18,20%	17,85%	17,52%
57,85	21,38%	20,96%	20,54%	20,14%	19,75%	<b>19,37%</b>	19,00%	18,64%	18,28%	17,94%	17,60%
58,10	21,48%	21,05%	20,64%	20,23%	19,84%	<b>19,46%</b>	19,09%	18,73%	18,37%	18,03%	17,69%
58,35	21,57%	21,14%	20,73%	20,33%	19,93%	<b>19,55%</b>	19,18%	18,82%	18,46%	18,12%	17,78%

TIPO DE  
CAMBIO  
SIMULADO

### PARA – Bono Par en dólares (ley argentina)

Precio del 13-sep-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			
2.500,00	pesos	13,17%	8,70x	100,00	100,00%	1,74	101,74	44,00%	3,750%	30-sep-2019	1,88	30-sep-2029	5,00	31-dic-2038

Tipo de cambio simulado: 55,85

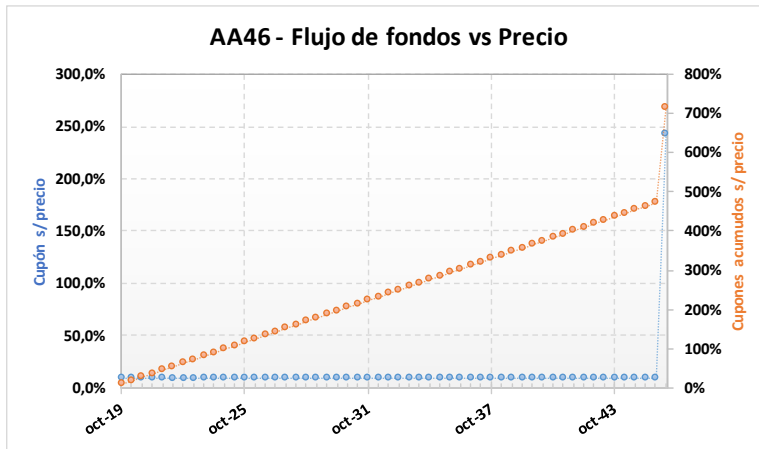


- PARA - SENSIBILIDAD DE LA TIR		PRECIO EN PESOS SIMULADO										
		2.375	2.400	2.425	2.450	2.475	2.500,00	2.525	2.550	2.575	2.600	2.625
TIPO DE CAMBIO SIMULADO	53,35	13,24%	13,11%	12,97%	12,84%	12,71%	<b>12,58%</b>	12,46%	12,33%	12,21%	12,09%	11,97%
	53,60	13,31%	13,17%	13,03%	12,90%	12,77%	<b>12,64%</b>	12,52%	12,39%	12,27%	12,15%	12,03%
	53,85	13,37%	13,23%	13,09%	12,96%	12,83%	<b>12,70%</b>	12,58%	12,45%	12,33%	12,21%	12,09%
	54,10	13,43%	13,29%	13,15%	13,02%	12,89%	<b>12,76%</b>	12,64%	12,51%	12,39%	12,27%	12,15%
	54,35	13,49%	13,35%	13,21%	13,08%	12,95%	<b>12,82%</b>	12,69%	12,57%	12,45%	12,32%	12,20%
	54,60	13,55%	13,41%	13,27%	13,14%	13,01%	<b>12,88%</b>	12,75%	12,63%	12,50%	12,38%	12,26%
	54,85	13,61%	13,47%	13,33%	13,20%	13,07%	<b>12,94%</b>	12,81%	12,69%	12,56%	12,44%	12,32%
	55,10	13,67%	13,53%	13,39%	13,26%	13,13%	<b>13,00%</b>	12,87%	12,74%	12,62%	12,50%	12,38%
	55,35	13,73%	13,59%	13,45%	13,32%	13,19%	<b>13,06%</b>	12,93%	12,80%	12,68%	12,55%	12,43%
	55,60	13,79%	13,65%	13,51%	13,38%	13,25%	<b>13,11%</b>	12,99%	12,86%	12,73%	12,61%	12,49%
	55,85	<b>13,85%</b>	<b>13,71%</b>	<b>13,57%</b>	<b>13,44%</b>	<b>13,30%</b>	<b>13,17%</b>	<b>13,04%</b>	<b>12,92%</b>	<b>12,79%</b>	<b>12,67%</b>	<b>12,55%</b>
	56,10	13,91%	13,77%	13,63%	13,50%	13,36%	<b>13,23%</b>	13,10%	12,97%	12,85%	12,72%	12,60%
	56,35	13,97%	13,83%	13,69%	13,55%	13,42%	<b>13,29%</b>	13,16%	13,03%	12,91%	12,78%	12,66%
	56,60	14,03%	13,89%	13,75%	13,61%	13,48%	<b>13,35%</b>	13,22%	13,09%	12,96%	12,84%	12,72%
	56,85	14,09%	13,95%	13,81%	13,67%	13,54%	<b>13,40%</b>	13,27%	13,15%	13,02%	12,90%	12,77%
57,10	14,15%	14,01%	13,87%	13,73%	13,60%	<b>13,46%</b>	13,33%	13,20%	13,08%	12,95%	12,83%	
57,35	14,21%	14,06%	13,93%	13,79%	13,65%	<b>13,52%</b>	13,39%	13,26%	13,13%	13,01%	12,88%	
57,60	14,27%	14,12%	13,98%	13,85%	13,71%	<b>13,58%</b>	13,45%	13,32%	13,19%	13,06%	12,94%	
57,85	14,32%	14,18%	14,04%	13,90%	13,77%	<b>13,63%</b>	13,50%	13,37%	13,25%	13,12%	13,00%	
58,10	14,38%	14,24%	14,10%	13,96%	13,83%	<b>13,69%</b>	13,56%	13,43%	13,30%	13,18%	13,05%	
58,35	14,44%	14,30%	14,16%	14,02%	13,88%	<b>13,75%</b>	13,62%	13,49%	13,36%	13,23%	13,11%	

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

Precio del <b>13-sep-19</b>	Moneda de cotización	TIREA en u\$s	Duration	Capital residual		Intereses corridos	Valor técnico	Paridad	Tasa de cupón	Próximo servicio			Vencimiento	
				Monto	%					Renta		Amortización		
2.387,59	pesos	20,35%	5,43x	100,00	100,00%	3,07	103,07	41,48%	7,625%	22-oct-2019	3,81	22-abr-2046	100,00	22-abr-2046

Tipo de cambio simulado: **55,85**



- AA46- SENSIBILIDAD DE LA TIR		PRECIO EN PESOS SIMULADO										
		2.140	2.190	2.240	2.290	2.340	2.387,59	2.440	2.490	2.540	2.590	2.640
TIPO DE CAMBIO SIMULADO	53,35	21,82%	21,27%	20,75%	20,26%	19,79%	<b>19,36%</b>	18,91%	18,51%	18,11%	17,74%	17,38%
	53,60	21,93%	21,38%	20,86%	20,36%	19,89%	<b>19,46%</b>	19,01%	18,60%	18,21%	17,83%	17,47%
	53,85	22,04%	21,49%	20,97%	20,47%	19,99%	<b>19,56%</b>	19,11%	18,69%	18,30%	17,92%	17,55%
	54,10	22,16%	21,60%	21,07%	20,57%	20,09%	<b>19,66%</b>	19,20%	18,79%	18,39%	18,01%	17,64%
	54,35	22,27%	21,71%	21,18%	20,67%	20,19%	<b>19,76%</b>	19,30%	18,88%	18,48%	18,10%	17,73%
	54,60	22,38%	21,82%	21,29%	20,78%	20,29%	<b>19,85%</b>	19,39%	18,97%	18,57%	18,19%	17,82%
	54,85	22,50%	21,93%	21,39%	20,88%	20,39%	<b>19,95%</b>	19,49%	19,07%	18,66%	18,28%	17,90%
	55,10	22,61%	22,04%	21,50%	20,99%	20,50%	<b>20,05%</b>	19,58%	19,16%	18,75%	18,36%	17,99%
	55,35	22,72%	22,15%	21,61%	21,09%	20,60%	<b>20,15%</b>	19,68%	19,25%	18,85%	18,45%	18,08%
	55,60	22,84%	22,26%	21,71%	21,19%	20,70%	<b>20,25%</b>	19,78%	19,35%	18,94%	18,54%	18,17%
	55,85	<b>22,95%</b>	<b>22,37%</b>	<b>21,82%</b>	<b>21,30%</b>	<b>20,80%</b>	<b>20,35%</b>	<b>19,87%</b>	<b>19,44%</b>	<b>19,03%</b>	<b>18,63%</b>	<b>18,25%</b>
	56,10	23,07%	22,48%	21,93%	21,40%	20,90%	<b>20,45%</b>	19,97%	19,54%	19,12%	18,72%	18,34%
	56,35	23,18%	22,59%	22,04%	21,51%	21,00%	<b>20,55%</b>	20,07%	19,63%	19,21%	18,81%	18,43%
	56,60	23,29%	22,70%	22,14%	21,61%	21,11%	<b>20,65%</b>	20,16%	19,73%	19,31%	18,90%	18,52%
	56,85	23,41%	22,82%	22,25%	21,72%	21,21%	<b>20,75%</b>	20,26%	19,82%	19,40%	18,99%	18,61%
57,10	23,52%	22,93%	22,36%	21,82%	21,31%	<b>20,85%</b>	20,36%	19,91%	19,49%	19,08%	18,69%	
57,35	23,64%	23,04%	22,47%	21,93%	21,41%	<b>20,95%</b>	20,46%	20,01%	19,58%	19,17%	18,78%	
57,60	23,75%	23,15%	22,58%	22,03%	21,52%	<b>21,05%</b>	20,55%	20,10%	19,67%	19,26%	18,87%	
57,85	23,87%	23,26%	22,69%	22,14%	21,62%	<b>21,15%</b>	20,65%	20,20%	19,77%	19,35%	18,96%	
58,10	23,98%	23,37%	22,79%	22,24%	21,72%	<b>21,25%</b>	20,75%	20,29%	19,86%	19,44%	19,05%	
58,35	24,10%	23,49%	22,90%	22,35%	21,82%	<b>21,35%</b>	20,84%	20,39%	19,95%	19,54%	19,14%	

### AC17 – Bonar 2117 (Ley NY)

Precio del 13-sep-19	Moneda de cotización	TIREA en pesos	Duration	Capital residual		Intereses corridos	Valor técnico	Paridad	Tasa de cupón	Próximo servicio			Vencimiento	
				Monto	%					Renta	Amortización			
3.270,00	pesos	12,88%	8,29x	100,00	100,00%	1,56	101,56	57,65%	7,125%	28-dic-2019	3,56	28-jun-2117	100,00	28-jun-2117

Tipo de cambio simulado: 55,85

- AC17- SENSIBILIDAD DE LA TIR		PRECIO EN PESOS SIMULADO										
		3.220	3.230	3.240	3.250	3.260	3.270,00	3.280	3.290	3.300	3.310	3.320
TIPO DE CAMBIO SIMULADO	53,35	12,47%	12,43%	12,39%	12,35%	12,31%	<b>12,27%</b>	12,23%	12,19%	12,15%	12,12%	12,08%
	53,60	12,53%	12,49%	12,45%	12,41%	12,37%	<b>12,33%</b>	12,29%	12,25%	12,21%	12,17%	12,14%
	53,85	12,60%	12,55%	12,51%	12,47%	12,43%	<b>12,39%</b>	12,35%	12,31%	12,27%	12,23%	12,20%
	54,10	12,66%	12,62%	12,58%	12,53%	12,49%	<b>12,45%</b>	12,41%	12,37%	12,33%	12,29%	12,26%
	54,35	12,72%	12,68%	12,64%	12,60%	12,55%	<b>12,51%</b>	12,47%	12,43%	12,39%	12,35%	12,32%
	54,60	12,78%	12,74%	12,70%	12,66%	12,62%	<b>12,58%</b>	12,53%	12,49%	12,45%	12,41%	12,38%
	54,85	12,84%	12,80%	12,76%	12,72%	12,68%	<b>12,64%</b>	12,60%	12,55%	12,51%	12,47%	12,44%
	55,10	12,91%	12,86%	12,82%	12,78%	12,74%	<b>12,70%</b>	12,66%	12,62%	12,57%	12,53%	12,49%
	55,35	12,97%	12,92%	12,88%	12,84%	12,80%	<b>12,76%</b>	12,72%	12,68%	12,64%	12,59%	12,55%
	55,60	13,03%	12,99%	12,94%	12,90%	12,86%	<b>12,82%</b>	12,78%	12,74%	12,70%	12,65%	12,61%
	55,85	<b>13,09%</b>	<b>13,05%</b>	<b>13,01%</b>	<b>12,96%</b>	<b>12,92%</b>	<b>12,88%</b>	<b>12,84%</b>	<b>12,80%</b>	<b>12,76%</b>	<b>12,72%</b>	<b>12,67%</b>
	56,10	13,15%	13,11%	13,07%	13,02%	12,98%	<b>12,94%</b>	12,90%	12,86%	12,82%	12,78%	12,73%
	56,35	13,22%	13,17%	13,13%	13,09%	13,04%	<b>13,00%</b>	12,96%	12,92%	12,88%	12,84%	12,79%
	56,60	13,28%	13,23%	13,19%	13,15%	13,11%	<b>13,06%</b>	13,02%	12,98%	12,94%	12,90%	12,85%
	56,85	13,34%	13,30%	13,25%	13,21%	13,17%	<b>13,12%</b>	13,08%	13,04%	13,00%	12,96%	12,91%
	57,10	13,40%	13,36%	13,31%	13,27%	13,23%	<b>13,18%</b>	13,14%	13,10%	13,06%	13,02%	12,97%
57,35	13,46%	13,42%	13,38%	13,33%	13,29%	<b>13,25%</b>	13,20%	13,16%	13,12%	13,08%	13,03%	
57,60	13,53%	13,48%	13,44%	13,39%	13,35%	<b>13,31%</b>	13,26%	13,22%	13,18%	13,14%	13,10%	
57,85	13,59%	13,54%	13,50%	13,46%	13,41%	<b>13,37%</b>	13,33%	13,28%	13,24%	13,20%	13,16%	
58,10	13,65%	13,61%	13,56%	13,52%	13,47%	<b>13,43%</b>	13,39%	13,34%	13,30%	13,26%	13,22%	
58,35	13,71%	13,67%	13,62%	13,58%	13,53%	<b>13,49%</b>	13,45%	13,40%	13,36%	13,32%	13,28%	

AC17 - Flujo de fondos vs Precio

