

PRECIOS EN PESOS

Precios del 27-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 ^(a)

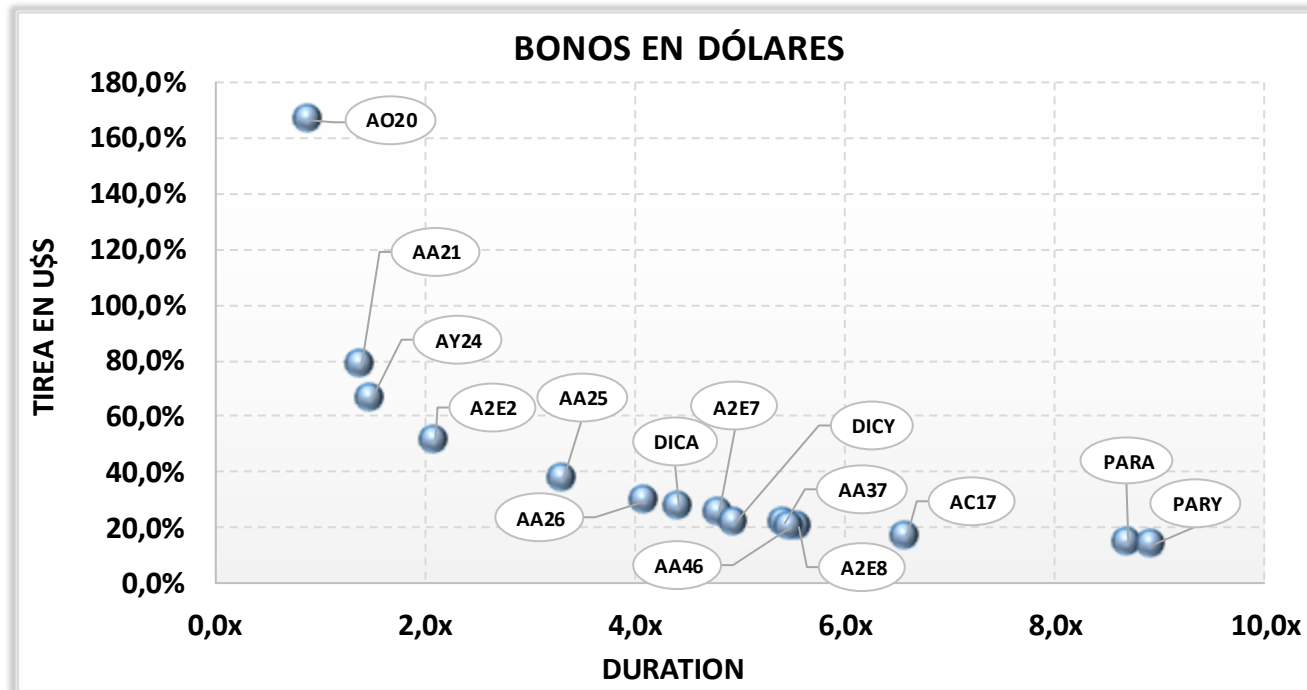
A020	2.720,00	pesos	148,13%	0,9x	100,00	100,00%	3,84	103,84	45,75%	8,000%	8-oct-2019	4,00	8-oct-2020	100,00	8-oct-2020
AA21	3.489,00	pesos	54,09%	1,4x	100,00	100,00%	3,04	103,04	59,15%	6,875%	22-oct-2019	3,44	22-abr-2021	100,00	22-abr-2021
AY24	2.421,00	pesos	59,08%	1,6x	83,34	83,34%	2,92	86,26	49,03%	8,750%	7-nov-2019	3,65	7-may-2020	16,66	7-may-2024
A2E2	2.830,00	pesos	47,28%	2,1x	100,00	100,00%	1,02	101,02	48,94%	5,625%	26-ene-2020	2,81	26-ene-2022	100,00	26-ene-2022
AA25	2.410,00	pesos	34,82%	3,4x	100,00	100,00%	2,60	102,60	41,03%	5,750%	18-oct-2019	2,88	18-abr-2023	33,00	18-abr-2025
AA26	2.527,59	pesos	29,25%	4,1x	100,00	100,00%	3,31	103,31	42,73%	7,500%	22-oct-2019	3,75	22-abr-2026	100,00	22-abr-2026
A2E7	2.800,00	pesos	22,39%	5,0x	100,00	100,00%	1,24	101,24	48,31%	6,875%	26-ene-2020	3,44	26-ene-2027	100,00	26-ene-2027
A2E8	2.850,00	pesos	18,92%	5,7x	100,00	100,00%	1,31	101,31	49,14%	5,875%	11-ene-2020	2,94	11-ene-2028	100,00	11-ene-2028
DICA	3.690,00	pesos	25,36%	4,6x	140,20	100,00%	2,93	143,14	45,03%	8,280%	31-dic-2019	5,80	30-jun-2024	7,01	31-dic-2033
DICY	4.580,00	pesos	19,91%	5,1x	140,20	100,00%	2,93	143,14	55,89%	8,280%	31-dic-2019	5,80	30-jun-2024	7,01	31-dic-2033
AA37	2.649,00	pesos	20,02%	5,8x	100,00	100,00%	3,45	103,45	44,73%	7,625%	18-oct-2019	3,81	18-abr-2035	33,00	18-abr-2037
PARA	2.320,00	pesos	13,96%	8,8x	100,00	100,00%	0,01	100,01	40,52%	3,750%	31-mar-2020	1,88	30-sep-2029	5,00	31-dic-2038
AA46	2.507,55	pesos	19,97%	5,5x	100,00	100,00%	3,37	103,37	42,37%	7,625%	22-oct-2019	3,81	22-abr-2046	100,00	22-abr-2046
AC17	2.860,50	pesos	15,33%	7,0x	100,00	100,00%	1,84	101,84	49,06%	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 01.10.2019

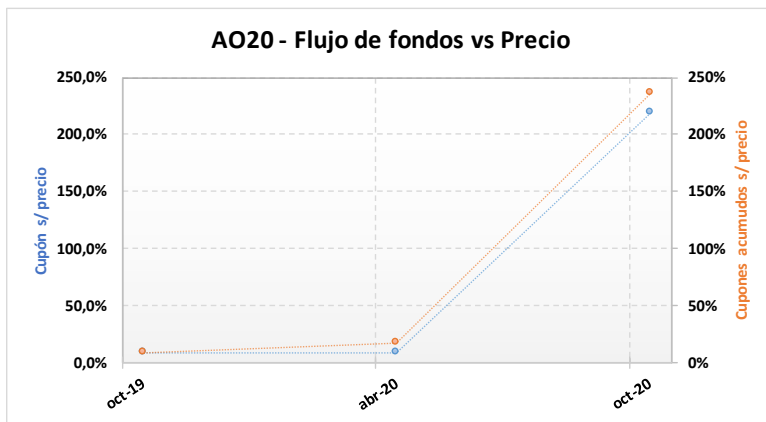
(a) Tipo de cambio BNA Prom. C/V: **\$/u\$s 57,25** La TIR está expresada en u\$s.



AO20 – Bonar 2020

Precio del 27-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		
2.720,00	pesos	148,13%	0,91x	100,00	100,00%	3,84	103,84	45,75%	8,000%	8-oct-2019	4,00	8-oct-2020	100,00	8-oct-2020

Tipo de cambio simulado: 57,25

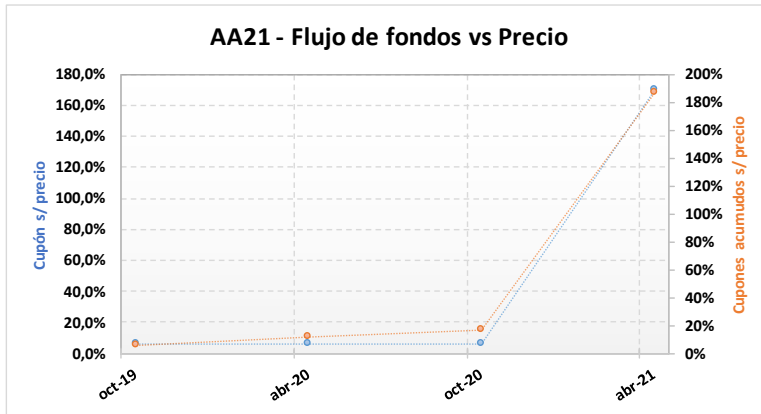


- AO20 - SENSIBILIDAD DE LA TIR		PRECIO EN PESOS SIMULADO										
		2.645	2.660	2.675	2.690	2.705	2.720,00	2.735	2.750	2.765	2.780	2.795
TIPO DE CAMBIO SIMULADO	54,75	143,63%	142,13%	140,65%	139,18%	137,73%	136,30%	134,89%	133,50%	132,12%	130,75%	129,40%
	55,00	144,85%	143,34%	141,85%	140,38%	138,92%	137,48%	136,06%	134,66%	133,27%	131,90%	130,54%
	55,25	146,07%	144,55%	143,05%	141,57%	140,11%	138,66%	137,23%	135,82%	134,43%	133,05%	131,69%
	55,50	147,29%	145,76%	144,25%	142,76%	141,29%	139,84%	138,40%	136,99%	135,58%	134,20%	132,83%
	55,75	148,51%	146,97%	145,46%	143,96%	142,48%	141,02%	139,58%	138,15%	136,74%	135,35%	133,97%
	56,00	149,73%	148,19%	146,66%	145,16%	143,67%	142,20%	140,75%	139,32%	137,90%	136,50%	135,12%
	56,25	150,95%	149,40%	147,87%	146,36%	144,86%	143,38%	141,93%	140,48%	139,06%	137,65%	136,26%
	56,50	152,18%	150,62%	149,08%	147,56%	146,05%	144,57%	143,10%	141,65%	140,22%	138,80%	137,41%
	56,75	153,40%	151,84%	150,29%	148,76%	147,25%	145,75%	144,28%	142,82%	141,38%	139,96%	138,55%
	57,00	154,63%	153,05%	151,50%	149,96%	148,44%	146,94%	145,46%	143,99%	142,54%	141,11%	139,70%
	57,25	155,86%	154,27%	152,71%	151,16%	149,63%	148,13%	146,64%	145,16%	143,71%	142,27%	140,85%
	57,50	157,08%	155,49%	153,92%	152,36%	150,83%	149,31%	147,82%	146,34%	144,87%	143,43%	142,00%
	57,75	158,31%	156,71%	155,13%	153,57%	152,03%	150,50%	149,00%	147,51%	146,04%	144,59%	143,15%
	58,00	159,54%	157,93%	156,35%	154,78%	153,22%	151,69%	150,18%	148,68%	147,20%	145,74%	144,30%
	58,25	160,78%	159,16%	157,56%	155,98%	154,42%	152,88%	151,36%	149,86%	148,37%	146,90%	145,45%
	58,50	162,01%	160,38%	158,78%	157,19%	155,62%	154,07%	152,55%	151,03%	149,54%	148,07%	146,61%
	58,75	163,24%	161,61%	159,99%	158,40%	156,82%	155,27%	153,73%	152,21%	150,71%	149,23%	147,76%
	59,00	164,48%	162,83%	161,21%	159,61%	158,03%	156,46%	154,92%	153,39%	151,88%	150,39%	148,92%
	59,25	165,71%	164,06%	162,43%	160,82%	159,23%	157,66%	156,10%	154,57%	153,05%	151,55%	150,07%
	59,50	166,95%	165,29%	163,65%	162,03%	160,43%	158,85%	157,29%	155,75%	154,23%	152,72%	151,23%
59,75	168,19%	166,52%	164,87%	163,24%	161,64%	160,05%	158,48%	156,93%	155,40%	153,89%	152,39%	

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

Precio del 27-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		
3.489,00	pesos	54,09%	1,41x	100,00	100,00%	3,04	103,04	59,15%	6,875%	22-oct-2019	3,44	22-abr-2021	100,00	22-abr-2021

Tipo de cambio simulado: **57,25**

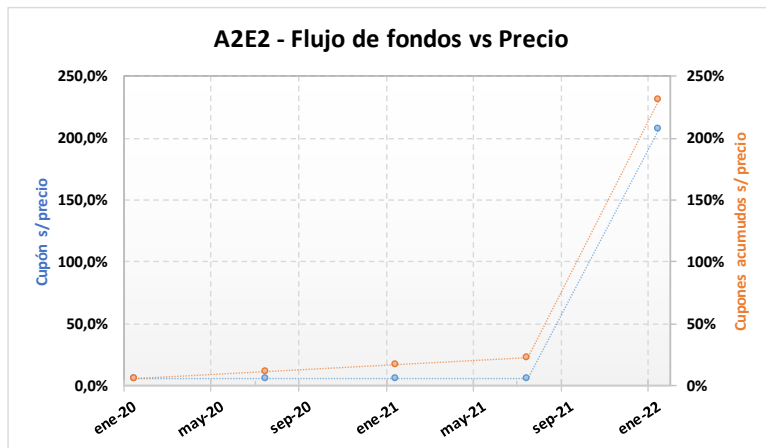


- AA21- SENSIBILIDAD DE LA TIR		PRECIO EN PESOS SIMULADO										
		3.415	3.430	3.445	3.460	3.475	3.489,00	3.505	3.520	3.535	3.550	3.565
TIPO DE CAMBIO SIMULADO	54,75	51,58%	51,12%	50,65%	50,19%	49,73%	49,31%	48,83%	48,38%	47,94%	47,50%	47,06%
	55,00	52,07%	51,60%	51,14%	50,67%	50,22%	49,79%	49,31%	48,86%	48,41%	47,97%	47,53%
	55,25	52,56%	52,09%	51,62%	51,16%	50,70%	50,27%	49,79%	49,34%	48,89%	48,45%	48,01%
	55,50	53,05%	52,57%	52,11%	51,64%	51,18%	50,75%	50,26%	49,81%	49,36%	48,92%	48,48%
	55,75	53,53%	53,06%	52,59%	52,12%	51,66%	51,23%	50,74%	50,29%	49,84%	49,39%	48,95%
	56,00	54,02%	53,54%	53,07%	52,60%	52,14%	51,71%	51,22%	50,76%	50,31%	49,86%	49,42%
	56,25	54,51%	54,03%	53,55%	53,08%	52,62%	52,18%	51,69%	51,24%	50,78%	50,33%	49,89%
	56,50	54,99%	54,51%	54,04%	53,56%	53,10%	52,66%	52,17%	51,71%	51,26%	50,80%	50,36%
	56,75	55,48%	55,00%	54,52%	54,04%	53,57%	53,14%	52,64%	52,18%	51,73%	51,28%	50,83%
	57,00	55,96%	55,48%	55,00%	54,52%	54,05%	53,61%	53,12%	52,66%	52,20%	51,75%	51,29%
	57,25	56,45%	55,96%	55,48%	55,00%	54,53%	54,09%	53,59%	53,13%	52,67%	52,22%	51,76%
	57,50	56,93%	56,44%	55,96%	55,48%	55,01%	54,57%	54,07%	53,60%	53,14%	52,68%	52,23%
	57,75	57,41%	56,93%	56,44%	55,96%	55,48%	55,04%	54,54%	54,07%	53,61%	53,15%	52,70%
	58,00	57,90%	57,41%	56,92%	56,44%	55,96%	55,52%	55,01%	54,55%	54,08%	53,62%	53,16%
	58,25	58,38%	57,89%	57,40%	56,92%	56,44%	55,99%	55,49%	55,02%	54,55%	54,09%	53,63%
	58,50	58,86%	58,37%	57,88%	57,39%	56,91%	56,46%	55,96%	55,49%	55,02%	54,56%	54,10%
	58,75	59,34%	58,85%	58,36%	57,87%	57,39%	56,94%	56,43%	55,96%	55,49%	55,02%	54,56%
59,00	59,82%	59,33%	58,83%	58,34%	57,86%	57,41%	56,90%	56,43%	55,96%	55,49%	55,03%	
59,25	60,30%	59,81%	59,31%	58,82%	58,33%	57,88%	57,37%	56,90%	56,42%	55,96%	55,49%	
59,50	60,78%	60,28%	59,79%	59,30%	58,81%	58,36%	57,84%	57,37%	56,89%	56,42%	55,96%	
59,75	61,26%	60,76%	60,26%	59,77%	59,28%	58,83%	58,31%	57,83%	57,36%	56,89%	56,42%	

A2E2 – Bonar 2022 (Ley NY)

Precio del 27-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			
2.830,00	pesos	47,28%	2,11x	100,00	100,00%	1,02	101,02	48,94%	5,625%	26-ene-2020	2,81	26-ene-2022	100,00	26-ene-2022

Tipo de cambio simulado: 57,25



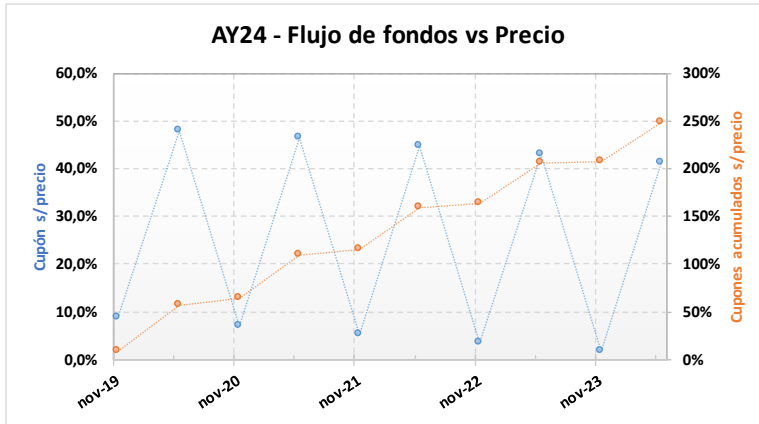
-A2E2- SENSIBILIDAD DE LA TIR	PRECIO EN PESOS SIMULADO										
	2.580	2.630	2.680	2.730	2.780	2.830,00	2.880	2.930	2.980	3.030	3.080
54,75	50,66%	49,29%	47,96%	46,67%	45,42%	44,20%	43,01%	41,86%	40,73%	39,63%	38,56%
55,00	50,98%	49,61%	48,28%	46,99%	45,73%	44,51%	43,32%	42,16%	41,03%	39,93%	38,86%
55,25	51,31%	49,93%	48,60%	47,30%	46,05%	44,82%	43,63%	42,47%	41,34%	40,23%	39,16%
55,50	51,63%	50,26%	48,92%	47,62%	46,36%	45,13%	43,93%	42,77%	41,64%	40,53%	39,45%
55,75	51,96%	50,58%	49,24%	47,93%	46,67%	45,44%	44,24%	43,07%	41,94%	40,83%	39,75%
56,00	52,28%	50,90%	49,55%	48,25%	46,98%	45,75%	44,54%	43,37%	42,24%	41,13%	40,04%
56,25	52,60%	51,22%	49,87%	48,56%	47,29%	46,05%	44,85%	43,68%	42,53%	41,42%	40,34%
56,50	52,93%	51,54%	50,19%	48,87%	47,60%	46,36%	45,15%	43,98%	42,83%	41,72%	40,63%
56,75	53,25%	51,85%	50,50%	49,19%	47,91%	46,67%	45,46%	44,28%	43,13%	42,01%	40,92%
57,00	53,57%	52,17%	50,82%	49,50%	48,22%	46,97%	45,76%	44,58%	43,43%	42,31%	41,21%
57,25	53,89%	52,49%	51,13%	49,81%	48,52%	47,28%	46,06%	44,88%	43,72%	42,60%	41,51%
57,50	54,21%	52,81%	51,44%	50,12%	48,83%	47,58%	46,36%	45,18%	44,02%	42,89%	41,80%
57,75	54,53%	53,12%	51,76%	50,43%	49,14%	47,88%	46,66%	45,47%	44,32%	43,19%	42,09%
58,00	54,85%	53,44%	52,07%	50,74%	49,44%	48,19%	46,96%	45,77%	44,61%	43,48%	42,38%
58,25	55,17%	53,75%	52,38%	51,05%	49,75%	48,49%	47,26%	46,07%	44,90%	43,77%	42,66%
58,50	55,48%	54,07%	52,69%	51,35%	50,05%	48,79%	47,56%	46,36%	45,20%	44,06%	42,95%
58,75	55,80%	54,38%	53,00%	51,66%	50,36%	49,09%	47,86%	46,66%	45,49%	44,35%	43,24%
59,00	56,12%	54,69%	53,31%	51,97%	50,66%	49,39%	48,16%	46,95%	45,78%	44,64%	43,53%
59,25	56,43%	55,00%	53,62%	52,27%	50,97%	49,69%	48,45%	47,25%	46,07%	44,93%	43,81%
59,50	56,75%	55,32%	53,93%	52,58%	51,27%	49,99%	48,75%	47,54%	46,37%	45,22%	44,10%
59,75	57,06%	55,63%	54,24%	52,88%	51,57%	50,29%	49,05%	47,84%	46,66%	45,51%	44,39%

TIPO DE
CAMBIO
SIMULADO

AY24 – Bonar 2024

Precio del 27-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		
2.421,00	pesos	59,08%	1,56x	83,34	83,34%	2,92	86,26	49,03%	8,750%	7-nov-2019	3,65	7-may-2020	16,66	7-may-2024

Tipo de cambio simulado: 57,25

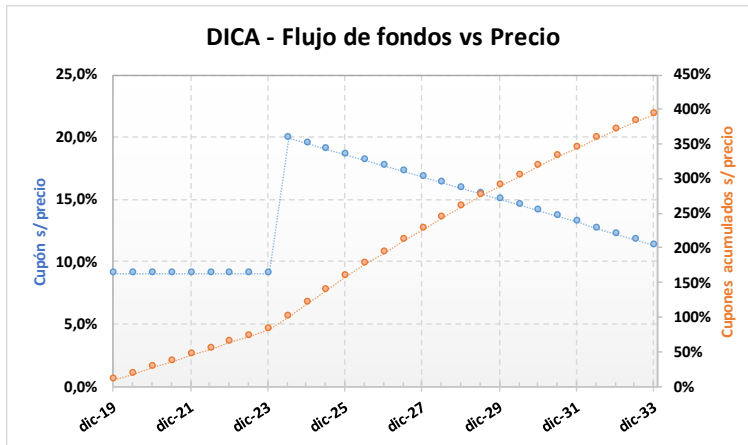


- AY24 - SENSIBILIDAD DE LA TIR		PRECIO EN PESOS SIMULADO										
		2.345	2.360	2.375	2.390	2.405	2.421,00	2.435	2.450	2.465	2.480	2.495
TIPO DE CAMBIO SIMULADO	54,75	57,79%	57,16%	56,53%	55,91%	55,30%	54,66%	54,10%	53,52%	52,94%	52,37%	51,81%
	55,00	58,25%	57,61%	56,98%	56,36%	55,74%	55,10%	54,54%	53,95%	53,37%	52,80%	52,23%
	55,25	58,71%	58,07%	57,43%	56,81%	56,19%	55,54%	54,98%	54,39%	53,80%	53,23%	52,66%
	55,50	59,17%	58,52%	57,88%	57,25%	56,63%	55,98%	55,42%	54,82%	54,24%	53,66%	53,08%
	55,75	59,63%	58,98%	58,34%	57,70%	57,08%	56,42%	55,86%	55,26%	54,67%	54,08%	53,51%
	56,00	60,09%	59,43%	58,79%	58,15%	57,52%	56,87%	56,30%	55,69%	55,10%	54,51%	53,94%
	56,25	60,55%	59,89%	59,24%	58,60%	57,97%	57,31%	56,74%	56,13%	55,53%	54,94%	54,36%
	56,50	61,01%	60,35%	59,70%	59,05%	58,42%	57,75%	57,18%	56,57%	55,97%	55,37%	54,79%
	56,75	61,47%	60,81%	60,15%	59,50%	58,87%	58,19%	57,62%	57,00%	56,40%	55,80%	55,22%
	57,00	61,94%	61,27%	60,61%	59,95%	59,31%	58,64%	58,06%	57,44%	56,83%	56,24%	55,64%
	57,25	62,40%	61,72%	61,06%	60,41%	59,76%	59,08%	58,50%	57,88%	57,27%	56,67%	56,07%
	57,50	62,86%	62,18%	61,52%	60,86%	60,21%	59,53%	58,94%	58,32%	57,70%	57,10%	56,50%
	57,75	63,33%	62,64%	61,97%	61,31%	60,66%	59,97%	59,38%	58,76%	58,14%	57,53%	56,93%
	58,00	63,79%	63,10%	62,43%	61,76%	61,11%	60,42%	59,82%	59,20%	58,58%	57,96%	57,36%
	58,25	64,25%	63,57%	62,89%	62,22%	61,56%	60,87%	60,27%	59,64%	59,01%	58,40%	57,79%
	58,50	64,72%	64,03%	63,35%	62,67%	62,01%	61,31%	60,71%	60,08%	59,45%	58,83%	58,22%
	58,75	65,19%	64,49%	63,80%	63,13%	62,46%	61,76%	61,16%	60,52%	59,89%	59,27%	58,65%
59,00	65,65%	64,95%	64,26%	63,58%	62,91%	62,21%	61,60%	60,96%	60,32%	59,70%	59,08%	
59,25	66,12%	65,42%	64,72%	64,04%	63,37%	62,66%	62,05%	61,40%	60,76%	60,13%	59,51%	
59,50	66,59%	65,88%	65,18%	64,50%	63,82%	63,11%	62,49%	61,84%	61,20%	60,57%	59,95%	
59,75	67,06%	66,35%	65,64%	64,95%	64,27%	63,56%	62,94%	62,29%	61,64%	61,01%	60,38%	

DICA – Bono Discount en dólares (ley argentina)

Precio del 27-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		
3.690,00	pesos	25,36%	4,60x	140,20	100,00%	2,93	143,14	45,03%	8,280%	31-dic-2019	5,80	30-jun-2024	7,01	31-dic-2033

Tipo de cambio simulado: **57,25**

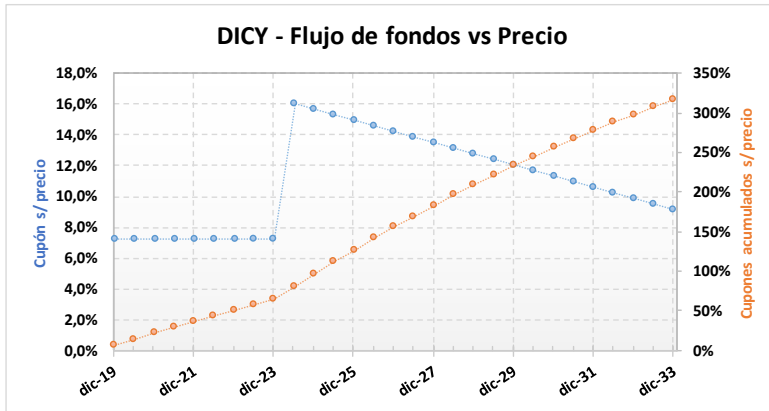


- DICA - SENSIBILIDAD DE LA TIR		PRECIO EN PESOS SIMULADO										
		3.440	3.490	3.540	3.590	3.640	3.690,00	3.740	3.790	3.840	3.890	3.940
TIPO DE CAMBIO SIMULADO	54,75	26,06%	25,66%	25,27%	24,89%	24,52%	24,16%	23,81%	23,46%	23,13%	22,80%	22,47%
	55,00	26,18%	25,78%	25,39%	25,01%	24,64%	24,28%	23,93%	23,58%	23,24%	22,91%	22,59%
	55,25	26,31%	25,91%	25,52%	25,14%	24,76%	24,40%	24,05%	23,70%	23,36%	23,03%	22,70%
	55,50	26,44%	26,03%	25,64%	25,26%	24,89%	24,52%	24,16%	23,82%	23,48%	23,14%	22,82%
	55,75	26,56%	26,16%	25,77%	25,38%	25,01%	24,64%	24,28%	23,93%	23,59%	23,26%	22,93%
	56,00	26,69%	26,28%	25,89%	25,50%	25,13%	24,76%	24,40%	24,05%	23,71%	23,37%	23,05%
	56,25	26,82%	26,41%	26,01%	25,63%	25,25%	24,88%	24,52%	24,17%	23,82%	23,49%	23,16%
	56,50	26,94%	26,53%	26,14%	25,75%	25,37%	25,00%	24,64%	24,29%	23,94%	23,60%	23,27%
	56,75	27,07%	26,66%	26,26%	25,87%	25,49%	25,12%	24,76%	24,40%	24,06%	23,72%	23,39%
	57,00	27,19%	26,78%	26,38%	25,99%	25,61%	25,24%	24,87%	24,52%	24,17%	23,83%	23,50%
	57,25	27,32%	26,91%	26,50%	26,11%	25,73%	25,36%	24,99%	24,64%	24,29%	23,95%	23,61%
	57,50	27,44%	27,03%	26,63%	26,23%	25,85%	25,47%	25,11%	24,75%	24,40%	24,06%	23,73%
	57,75	27,57%	27,15%	26,75%	26,35%	25,97%	25,59%	25,23%	24,87%	24,52%	24,18%	23,84%
	58,00	27,69%	27,28%	26,87%	26,48%	26,09%	25,71%	25,34%	24,98%	24,63%	24,29%	23,95%
	58,25	27,82%	27,40%	26,99%	26,60%	26,21%	25,83%	25,46%	25,10%	24,75%	24,40%	24,07%
	58,50	27,94%	27,52%	27,12%	26,72%	26,33%	25,95%	25,58%	25,22%	24,86%	24,52%	24,18%
	58,75	28,07%	27,65%	27,24%	26,84%	26,45%	26,07%	25,70%	25,33%	24,98%	24,63%	24,29%
59,00	28,19%	27,77%	27,36%	26,96%	26,57%	26,19%	25,81%	25,45%	25,09%	24,74%	24,40%	
59,25	28,32%	27,89%	27,48%	27,08%	26,69%	26,30%	25,93%	25,56%	25,21%	24,86%	24,52%	
59,50	28,44%	28,02%	27,60%	27,20%	26,81%	26,42%	26,05%	25,68%	25,32%	24,97%	24,63%	
59,75	28,57%	28,14%	27,72%	27,32%	26,92%	26,54%	26,16%	25,79%	25,43%	25,08%	24,74%	

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		
27-sep-19	pesos	19,91%	5,13x	140,20	100,00%	2,93	143,14	55,89%	8,280%	31-dic-2019	5,80	30-jun-2024	7,01	31-dic-2033

Tipo de cambio simulado: **57,25**

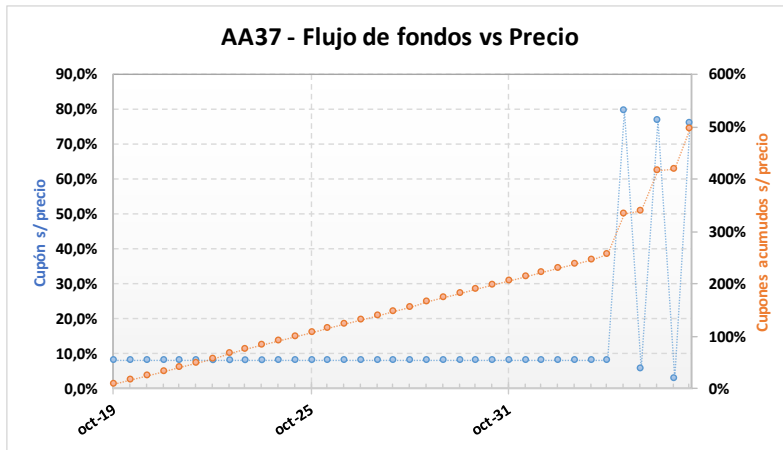


- DICY - SENSIBILIDAD DE LA TIR		PRECIO EN PESOS SIMULADO										
		4.330	4.380	4.430	4.480	4.530	4.580,00	4.630	4.680	4.730	4.780	4.830
TIPO DE CAMBIO SIMULADO	54,75	20,18%	19,91%	19,64%	19,39%	19,13%	18,88%	18,64%	18,39%	18,16%	17,92%	17,70%
	55,00	20,29%	20,02%	19,75%	19,49%	19,24%	18,98%	18,74%	18,50%	18,26%	18,02%	17,80%
	55,25	20,39%	20,12%	19,86%	19,60%	19,34%	19,09%	18,84%	18,60%	18,36%	18,13%	17,90%
	55,50	20,50%	20,23%	19,96%	19,70%	19,44%	19,19%	18,94%	18,70%	18,46%	18,23%	17,99%
	55,75	20,61%	20,33%	20,07%	19,80%	19,55%	19,29%	19,05%	18,80%	18,56%	18,33%	18,09%
	56,00	20,71%	20,44%	20,17%	19,91%	19,65%	19,40%	19,15%	18,90%	18,66%	18,43%	18,19%
	56,25	20,82%	20,55%	20,28%	20,01%	19,75%	19,50%	19,25%	19,00%	18,76%	18,53%	18,29%
	56,50	20,93%	20,65%	20,38%	20,12%	19,86%	19,60%	19,35%	19,11%	18,86%	18,63%	18,39%
	56,75	21,03%	20,76%	20,49%	20,22%	19,96%	19,70%	19,45%	19,21%	18,96%	18,73%	18,49%
	57,00	21,14%	20,86%	20,59%	20,33%	20,06%	19,81%	19,55%	19,31%	19,06%	18,83%	18,59%
	57,25	21,25%	20,97%	20,70%	20,43%	20,17%	19,91%	19,66%	19,41%	19,16%	18,92%	18,69%
	57,50	21,35%	21,07%	20,80%	20,53%	20,27%	20,01%	19,76%	19,51%	19,26%	19,02%	18,79%
	57,75	21,46%	21,18%	20,90%	20,64%	20,37%	20,11%	19,86%	19,61%	19,36%	19,12%	18,89%
	58,00	21,56%	21,28%	21,01%	20,74%	20,47%	20,21%	19,96%	19,71%	19,46%	19,22%	18,98%
	58,25	21,67%	21,39%	21,11%	20,84%	20,58%	20,32%	20,06%	19,81%	19,56%	19,32%	19,08%
	58,50	21,77%	21,49%	21,22%	20,94%	20,68%	20,42%	20,16%	19,91%	19,66%	19,42%	19,18%
	58,75	21,88%	21,60%	21,32%	21,05%	20,78%	20,52%	20,26%	20,01%	19,76%	19,52%	19,28%
59,00	21,98%	21,70%	21,42%	21,15%	20,88%	20,62%	20,36%	20,11%	19,86%	19,62%	19,37%	
59,25	22,09%	21,81%	21,53%	21,25%	20,98%	20,72%	20,46%	20,21%	19,96%	19,71%	19,47%	
59,50	22,19%	21,91%	21,63%	21,36%	21,09%	20,82%	20,56%	20,31%	20,06%	19,81%	19,57%	
59,75	22,30%	22,01%	21,73%	21,46%	21,19%	20,92%	20,66%	20,41%	20,16%	19,91%	19,67%	

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

Precio del	Moneda de cotización	TIREA en u\$s	Duration	Capital residual		Intereses corridos	Valor técnico	Paridad	Tasa de cupón	Próximo servicio		Vencimiento		
				Monto	%					Renta	Amortización			
27-sep-19	pesos	20,02%	5,75x	100,00	100,00%	3,45	103,45	44,73%	7,625%	18-oct-2019	3,81	18-abr-2035	33,00	18-abr-2037

Tipo de cambio simulado: 57,25

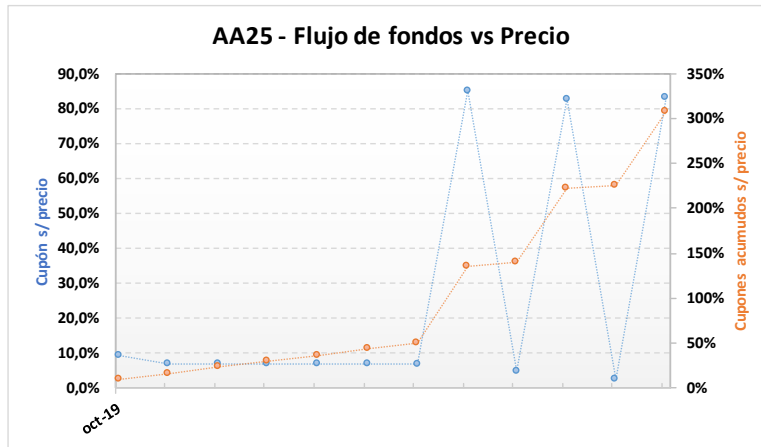


- AA37- SENSIBILIDAD DE LA TIR		PRECIO EN PESOS SIMULADO										
		2.400	2.450	2.500	2.550	2.600	2.649,00	2.700	2.750	2.800	2.850	2.900
TIPO DE CAMBIO SIMULADO	54,75	21,18%	20,73%	20,30%	19,88%	19,49%	19,11%	18,73%	18,38%	18,03%	17,70%	17,38%
	55,00	21,28%	20,83%	20,40%	19,98%	19,58%	19,20%	18,82%	18,46%	18,12%	17,78%	17,46%
	55,25	21,38%	20,93%	20,49%	20,07%	19,67%	19,29%	18,91%	18,55%	18,20%	17,87%	17,55%
	55,50	21,48%	21,03%	20,59%	20,17%	19,76%	19,38%	19,00%	18,64%	18,29%	17,95%	17,63%
	55,75	21,58%	21,13%	20,69%	20,26%	19,86%	19,47%	19,09%	18,73%	18,38%	18,04%	17,71%
	56,00	21,69%	21,22%	20,78%	20,36%	19,95%	19,57%	19,18%	18,82%	18,46%	18,12%	17,80%
	56,25	21,79%	21,32%	20,88%	20,45%	20,04%	19,66%	19,27%	18,90%	18,55%	18,21%	17,88%
	56,50	21,89%	21,42%	20,98%	20,55%	20,14%	19,75%	19,36%	18,99%	18,64%	18,29%	17,96%
	56,75	21,99%	21,52%	21,07%	20,64%	20,23%	19,84%	19,45%	19,08%	18,72%	18,38%	18,05%
	57,00	22,09%	21,62%	21,17%	20,74%	20,32%	19,93%	19,54%	19,17%	18,81%	18,46%	18,13%
	57,25	22,19%	21,72%	21,27%	20,83%	20,41%	20,02%	19,63%	19,25%	18,90%	18,55%	18,21%
	57,50	22,29%	21,82%	21,36%	20,93%	20,51%	20,11%	19,72%	19,34%	18,98%	18,63%	18,30%
	57,75	22,39%	21,92%	21,46%	21,02%	20,60%	20,20%	19,81%	19,43%	19,07%	18,72%	18,38%
	58,00	22,49%	22,02%	21,56%	21,12%	20,69%	20,29%	19,89%	19,52%	19,15%	18,80%	18,46%
	58,25	22,60%	22,11%	21,65%	21,21%	20,79%	20,39%	19,98%	19,61%	19,24%	18,89%	18,55%
	58,50	22,70%	22,21%	21,75%	21,31%	20,88%	20,48%	20,07%	19,69%	19,33%	18,97%	18,63%
58,75	22,80%	22,31%	21,85%	21,40%	20,97%	20,57%	20,16%	19,78%	19,41%	19,06%	18,71%	
59,00	22,90%	22,41%	21,94%	21,50%	21,06%	20,66%	20,25%	19,87%	19,50%	19,14%	18,80%	
59,25	23,00%	22,51%	22,04%	21,59%	21,16%	20,75%	20,34%	19,96%	19,59%	19,23%	18,88%	
59,50	23,10%	22,61%	22,14%	21,69%	21,25%	20,84%	20,43%	20,04%	19,67%	19,31%	18,96%	
59,75	23,20%	22,71%	22,24%	21,78%	21,34%	20,93%	20,52%	20,13%	19,76%	19,40%	19,05%	

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

Precio del 27-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			
2.410,00	pesos	34,82%	3,37x	100,00	100,00%	2,60	102,60	41,03%	5,750%	18-oct-2019	2,88	18-abr-2023	33,00	18-abr-2025

Tipo de cambio simulado: 57,25

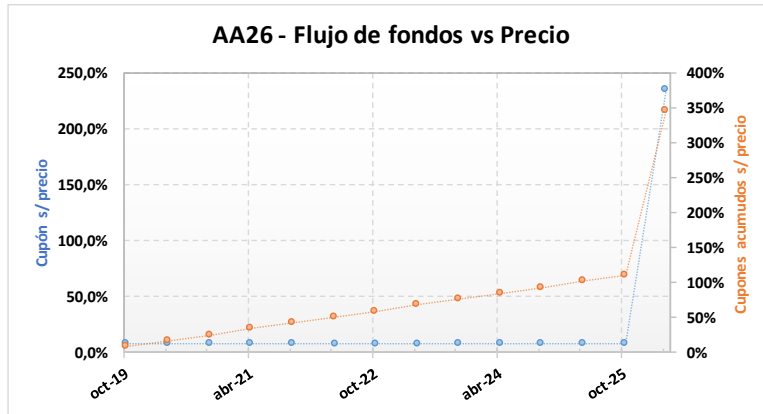


- AA25- SENSIBILIDAD DE LA TIR		PRECIO EN PESOS SIMULADO										
		2.160	2.210	2.260	2.310	2.360	2.410,00	2.460	2.510	2.560	2.610	2.660
TIPO DE CAMBIO SIMULADO	54,75	37,46%	36,52%	35,61%	34,73%	33,88%	33,05%	32,26%	31,48%	30,73%	30,01%	29,30%
	55,00	37,65%	36,70%	35,79%	34,91%	34,06%	33,23%	32,43%	31,66%	30,91%	30,18%	29,47%
	55,25	37,84%	36,89%	35,97%	35,09%	34,24%	33,41%	32,61%	31,83%	31,08%	30,35%	29,64%
	55,50	38,02%	37,07%	36,16%	35,27%	34,42%	33,59%	32,78%	32,01%	31,25%	30,52%	29,80%
	55,75	38,21%	37,26%	36,34%	35,45%	34,59%	33,76%	32,96%	32,18%	31,42%	30,69%	29,97%
	56,00	38,40%	37,45%	36,52%	35,63%	34,77%	33,94%	33,13%	32,35%	31,59%	30,86%	30,14%
	56,25	38,59%	37,63%	36,71%	35,81%	34,95%	34,12%	33,31%	32,52%	31,76%	31,02%	30,31%
	56,50	38,77%	37,81%	36,89%	35,99%	35,13%	34,29%	33,48%	32,70%	31,93%	31,19%	30,47%
	56,75	38,96%	38,00%	37,07%	36,17%	35,31%	34,47%	33,66%	32,87%	32,10%	31,36%	30,64%
	57,00	39,15%	38,18%	37,25%	36,35%	35,48%	34,64%	33,83%	33,04%	32,27%	31,53%	30,81%
	57,25	39,33%	38,37%	37,43%	36,53%	35,66%	34,82%	34,00%	33,21%	32,44%	31,70%	30,97%
	57,50	39,52%	38,55%	37,61%	36,71%	35,84%	34,99%	34,17%	33,38%	32,61%	31,86%	31,14%
	57,75	39,70%	38,73%	37,79%	36,89%	36,01%	35,17%	34,35%	33,55%	32,78%	32,03%	31,30%
	58,00	39,89%	38,91%	37,97%	37,07%	36,19%	35,34%	34,52%	33,72%	32,95%	32,20%	31,47%
	58,25	40,07%	39,10%	38,15%	37,24%	36,36%	35,51%	34,69%	33,89%	33,12%	32,36%	31,63%
58,50	40,26%	39,28%	38,33%	37,42%	36,54%	35,69%	34,86%	34,06%	33,28%	32,53%	31,80%	
58,75	40,44%	39,46%	38,51%	37,60%	36,71%	35,86%	35,03%	34,23%	33,45%	32,69%	31,96%	
59,00	40,62%	39,64%	38,69%	37,77%	36,89%	36,03%	35,20%	34,40%	33,62%	32,86%	32,12%	
59,25	40,81%	39,82%	38,87%	37,95%	37,06%	36,20%	35,37%	34,57%	33,78%	33,02%	32,29%	
59,50	40,99%	40,00%	39,05%	38,13%	37,24%	36,38%	35,54%	34,73%	33,95%	33,19%	32,45%	
59,75	41,17%	40,18%	39,23%	38,30%	37,41%	36,55%	35,71%	34,90%	34,12%	33,35%	32,61%	

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

Precio del 27-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			
2.527,59	pesos	29,25%	4,10x	100,00	100,00%	3,31	103,31	42,73%	7,500%	22-oct-2019	3,75	22-abr-2026	100,00	22-abr-2026

Tipo de cambio simulado: **57,25**

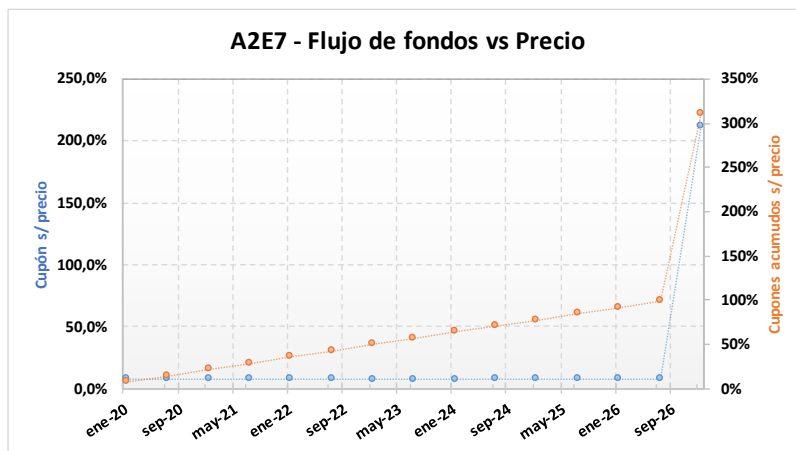


- AA26- SENSIBILIDAD DE LA TIR		PRECIO EN PESOS SIMULADO										
		2.405	2.430	2.455	2.480	2.505	2.527,59	2.555	2.580	2.605	2.630	2.655
TIPO DE CAMBIO SIMULADO	54,75	29,41%	29,09%	28,77%	28,45%	28,14%	27,86%	27,54%	27,24%	26,95%	26,66%	26,38%
	55,00	29,56%	29,23%	28,91%	28,59%	28,28%	28,00%	27,67%	27,38%	27,09%	26,80%	26,52%
	55,25	29,70%	29,37%	29,05%	28,73%	28,42%	28,14%	27,81%	27,52%	27,22%	26,93%	26,65%
	55,50	29,84%	29,52%	29,19%	28,87%	28,56%	28,28%	27,95%	27,65%	27,36%	27,07%	26,79%
	55,75	29,99%	29,66%	29,33%	29,02%	28,70%	28,42%	28,09%	27,79%	27,50%	27,21%	26,92%
	56,00	30,13%	29,80%	29,48%	29,16%	28,84%	28,56%	28,23%	27,93%	27,63%	27,34%	27,06%
	56,25	30,27%	29,94%	29,62%	29,30%	28,98%	28,70%	28,37%	28,06%	27,77%	27,48%	27,19%
	56,50	30,42%	30,08%	29,76%	29,44%	29,12%	28,84%	28,50%	28,20%	27,90%	27,61%	27,32%
	56,75	30,56%	30,23%	29,90%	29,58%	29,26%	28,98%	28,64%	28,34%	28,04%	27,75%	27,46%
	57,00	30,70%	30,37%	30,04%	29,72%	29,40%	29,11%	28,78%	28,47%	28,18%	27,88%	27,59%
	57,25	30,84%	30,51%	30,18%	29,85%	29,54%	29,25%	28,91%	28,61%	28,31%	28,02%	27,73%
	57,50	30,98%	30,65%	30,32%	29,99%	29,67%	29,39%	29,05%	28,75%	28,45%	28,15%	27,86%
	57,75	31,13%	30,79%	30,46%	30,13%	29,81%	29,53%	29,19%	28,88%	28,58%	28,28%	27,99%
	58,00	31,27%	30,93%	30,60%	30,27%	29,95%	29,66%	29,32%	29,02%	28,71%	28,42%	28,13%
	58,25	31,41%	31,07%	30,74%	30,41%	30,09%	29,80%	29,46%	29,15%	28,85%	28,55%	28,26%
	58,50	31,55%	31,21%	30,88%	30,55%	30,22%	29,94%	29,59%	29,29%	28,98%	28,68%	28,39%
	58,75	31,69%	31,35%	31,02%	30,69%	30,36%	30,07%	29,73%	29,42%	29,12%	28,82%	28,52%
	59,00	31,83%	31,49%	31,15%	30,82%	30,50%	30,21%	29,86%	29,55%	29,25%	28,95%	28,65%
	59,25	31,97%	31,63%	31,29%	30,96%	30,64%	30,35%	30,00%	29,69%	29,38%	29,08%	28,79%
	59,50	32,11%	31,77%	31,43%	31,10%	30,77%	30,48%	30,13%	29,82%	29,52%	29,22%	28,92%
59,75	32,25%	31,91%	31,57%	31,24%	30,91%	30,62%	30,27%	29,96%	29,65%	29,35%	29,05%	

A2E7 – Bonar 2027 (Ley NY)

Precio del 27-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			
2.800,00	pesos	22,39%	4,97x	100,00	100,00%	1,24	101,24	48,31%	6,875%	26-ene-2020	3,44	26-ene-2027	100,00	26-ene-2027

Tipo de cambio simulado: 57,25

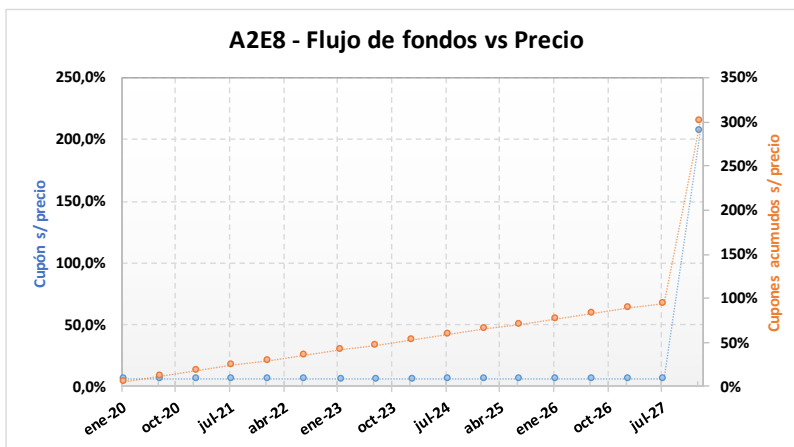


-A2E7- SENSIBILIDAD DE LA TIR		PRECIO EN PESOS SIMULADO										
		2.550	2.600	2.650	2.700	2.750	2.800,00	2.850	2.900	2.950	3.000	3.050
TIPO DE CAMBIO SIMULADO	54,75	23,61%	23,13%	22,65%	22,19%	21,74%	21,31%	20,88%	20,47%	20,06%	19,67%	19,28%
	55,00	23,73%	23,24%	22,76%	22,30%	21,85%	21,42%	20,99%	20,57%	20,17%	19,77%	19,39%
	55,25	23,84%	23,35%	22,88%	22,41%	21,96%	21,53%	21,10%	20,68%	20,28%	19,88%	19,49%
	55,50	23,96%	23,47%	22,99%	22,53%	22,07%	21,64%	21,21%	20,79%	20,38%	19,99%	19,60%
	55,75	24,07%	23,58%	23,10%	22,64%	22,18%	21,74%	21,32%	20,90%	20,49%	20,09%	19,70%
	56,00	24,19%	23,69%	23,21%	22,75%	22,29%	21,85%	21,42%	21,00%	20,60%	20,20%	19,81%
	56,25	24,30%	23,81%	23,33%	22,86%	22,40%	21,96%	21,53%	21,11%	20,70%	20,30%	19,91%
	56,50	24,41%	23,92%	23,44%	22,97%	22,51%	22,07%	21,64%	21,22%	20,81%	20,41%	20,02%
	56,75	24,53%	24,03%	23,55%	23,08%	22,62%	22,18%	21,75%	21,32%	20,91%	20,51%	20,12%
	57,00	24,64%	24,14%	23,66%	23,19%	22,73%	22,29%	21,85%	21,43%	21,02%	20,62%	20,23%
	57,25	24,75%	24,26%	23,77%	23,30%	22,84%	22,39%	21,96%	21,54%	21,12%	20,72%	20,33%
	57,50	24,87%	24,37%	23,88%	23,41%	22,95%	22,50%	22,07%	21,64%	21,23%	20,83%	20,43%
	57,75	24,98%	24,48%	23,99%	23,52%	23,06%	22,61%	22,17%	21,75%	21,33%	20,93%	20,54%
	58,00	25,09%	24,59%	24,10%	23,63%	23,17%	22,72%	22,28%	21,85%	21,44%	21,03%	20,64%
	58,25	25,20%	24,70%	24,21%	23,74%	23,27%	22,82%	22,39%	21,96%	21,54%	21,14%	20,74%
	58,50	25,32%	24,81%	24,32%	23,84%	23,38%	22,93%	22,49%	22,06%	21,65%	21,24%	20,84%
	58,75	25,43%	24,92%	24,43%	23,95%	23,49%	23,04%	22,60%	22,17%	21,75%	21,34%	20,95%
59,00	25,54%	25,03%	24,54%	24,06%	23,59%	23,14%	22,70%	22,27%	21,85%	21,45%	21,05%	
59,25	25,65%	25,14%	24,65%	24,17%	23,70%	23,25%	22,81%	22,38%	21,96%	21,55%	21,15%	
59,50	25,76%	25,25%	24,76%	24,28%	23,81%	23,35%	22,91%	22,48%	22,06%	21,65%	21,25%	
59,75	25,87%	25,36%	24,86%	24,38%	23,91%	23,46%	23,02%	22,58%	22,16%	21,75%	21,35%	

A2E8 – Bonar 2028 (Ley NY)

Precio del 27-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		
2.850,00	pesos	18,92%	5,67x	100,00	100,00%	1,31	101,31	49,14%	5,875%	11-ene-2020	2,94	11-ene-2028	100,00	11-ene-2028

Tipo de cambio simulado: 57,25

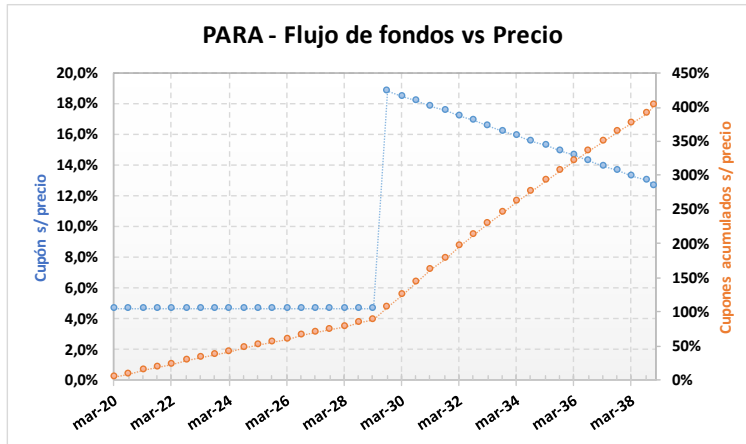


-A2E8- SENSIBILIDAD DE LA TIR		PRECIO EN PESOS SIMULADO										
		2.600	2.650	2.700	2.750	2.800	2.850,00	2.900	2.950	3.000	3.050	3.100
TIPO DE CAMBIO SIMULADO	54,75	19,92%	19,51%	19,12%	18,73%	18,36%	17,99%	17,64%	17,29%	16,95%	16,62%	16,30%
	55,00	20,02%	19,61%	19,21%	18,83%	18,45%	18,09%	17,73%	17,38%	17,04%	16,71%	16,39%
	55,25	20,11%	19,71%	19,31%	18,92%	18,55%	18,18%	17,82%	17,47%	17,13%	16,80%	16,48%
	55,50	20,21%	19,80%	19,41%	19,02%	18,64%	18,27%	17,92%	17,57%	17,22%	16,89%	16,57%
	55,75	20,31%	19,90%	19,50%	19,11%	18,73%	18,37%	18,01%	17,66%	17,32%	16,98%	16,66%
	56,00	20,41%	20,00%	19,60%	19,21%	18,83%	18,46%	18,10%	17,75%	17,41%	17,07%	16,75%
	56,25	20,50%	20,09%	19,69%	19,30%	18,92%	18,55%	18,19%	17,84%	17,50%	17,16%	16,83%
	56,50	20,60%	20,19%	19,79%	19,39%	19,01%	18,64%	18,28%	17,93%	17,59%	17,25%	16,92%
	56,75	20,70%	20,28%	19,88%	19,49%	19,11%	18,74%	18,37%	18,02%	17,68%	17,34%	17,01%
	57,00	20,79%	20,38%	19,97%	19,58%	19,20%	18,83%	18,47%	18,11%	17,77%	17,43%	17,10%
	57,25	20,89%	20,47%	20,07%	19,68%	19,29%	18,92%	18,56%	18,20%	17,86%	17,52%	17,19%
	57,50	20,98%	20,57%	20,16%	19,77%	19,38%	19,01%	18,65%	18,29%	17,95%	17,61%	17,28%
	57,75	21,08%	20,66%	20,26%	19,86%	19,48%	19,10%	18,74%	18,38%	18,04%	17,70%	17,37%
	58,00	21,17%	20,76%	20,35%	19,95%	19,57%	19,19%	18,83%	18,47%	18,12%	17,78%	17,45%
	58,25	21,27%	20,85%	20,44%	20,05%	19,66%	19,28%	18,92%	18,56%	18,21%	17,87%	17,54%
	58,50	21,36%	20,94%	20,53%	20,14%	19,75%	19,37%	19,01%	18,65%	18,30%	17,96%	17,63%
	58,75	21,46%	21,04%	20,63%	20,23%	19,84%	19,47%	19,10%	18,74%	18,39%	18,05%	17,71%
59,00	21,55%	21,13%	20,72%	20,32%	19,93%	19,56%	19,19%	18,83%	18,48%	18,14%	17,80%	
59,25	21,65%	21,22%	20,81%	20,41%	20,02%	19,65%	19,28%	18,92%	18,57%	18,22%	17,89%	
59,50	21,74%	21,32%	20,90%	20,50%	20,11%	19,74%	19,37%	19,01%	18,65%	18,31%	17,97%	
59,75	21,83%	21,41%	21,00%	20,60%	20,21%	19,83%	19,45%	19,09%	18,74%	18,40%	18,06%	

PARA – Bono Par en dólares (ley argentina)

Precio del	Moneda de cotización	TIREA en u\$s	Duration	Capital residual		Intereses corridos	Valor técnico	Paridad	Tasa de cupón	Próximo servicio		Vencimiento		
				Monto	%					Renta	Amortización			
27-sep-19	pesos	13,96%	8,84x	100,00	100,00%	0,01	100,01	40,52%	3,750%	31-mar-2020	1,88	30-sep-2029	5,00	31-dic-2038

Tipo de cambio simulado: 57,25

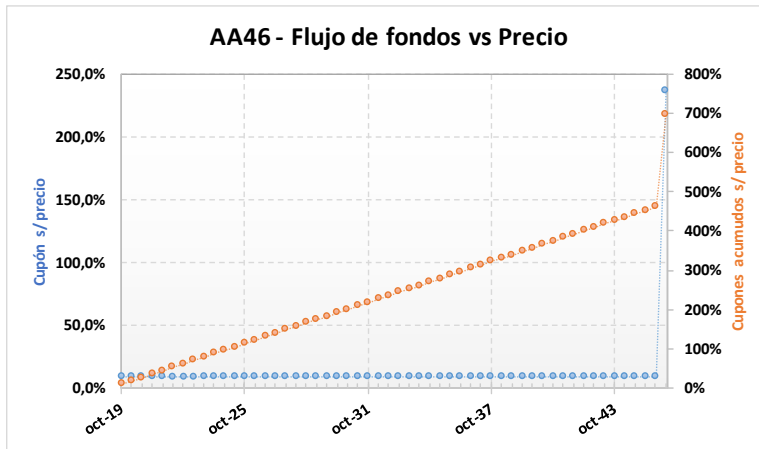


- PARA - SENSIBILIDAD DE LA TIR		PRECIO EN PESOS SIMULADO										
		2.195	2.220	2.245	2.270	2.295	2.320,00	2.345	2.370	2.395	2.420	2.445
TIPO DE CAMBIO SIMULADO	54,75	14,09%	13,95%	13,80%	13,66%	13,52%	13,39%	13,25%	13,12%	12,99%	12,86%	12,73%
	55,00	14,15%	14,01%	13,86%	13,72%	13,58%	13,44%	13,31%	13,18%	13,04%	12,92%	12,79%
	55,25	14,21%	14,07%	13,92%	13,78%	13,64%	13,50%	13,37%	13,23%	13,10%	12,97%	12,84%
	55,50	14,27%	14,12%	13,98%	13,84%	13,70%	13,56%	13,42%	13,29%	13,16%	13,03%	12,90%
	55,75	14,33%	14,18%	14,04%	13,89%	13,75%	13,62%	13,48%	13,35%	13,21%	13,08%	12,96%
	56,00	14,39%	14,24%	14,10%	13,95%	13,81%	13,67%	13,54%	13,40%	13,27%	13,14%	13,01%
	56,25	14,45%	14,30%	14,15%	14,01%	13,87%	13,73%	13,59%	13,46%	13,33%	13,20%	13,07%
	56,50	14,51%	14,36%	14,21%	14,07%	13,93%	13,79%	13,65%	13,51%	13,38%	13,25%	13,12%
	56,75	14,56%	14,41%	14,27%	14,12%	13,98%	13,84%	13,71%	13,57%	13,44%	13,31%	13,18%
	57,00	14,62%	14,47%	14,33%	14,18%	14,04%	13,90%	13,76%	13,63%	13,49%	13,36%	13,23%
	57,25	14,68%	14,53%	14,38%	14,24%	14,10%	13,96%	13,82%	13,68%	13,55%	13,42%	13,29%
	57,50	14,74%	14,59%	14,44%	14,29%	14,15%	14,01%	13,87%	13,74%	13,60%	13,47%	13,34%
	57,75	14,79%	14,64%	14,50%	14,35%	14,21%	14,07%	13,93%	13,79%	13,66%	13,53%	13,40%
	58,00	14,85%	14,70%	14,55%	14,41%	14,27%	14,12%	13,99%	13,85%	13,71%	13,58%	13,45%
	58,25	14,91%	14,76%	14,61%	14,46%	14,32%	14,18%	14,04%	13,90%	13,77%	13,64%	13,51%
	58,50	14,97%	14,82%	14,67%	14,52%	14,38%	14,24%	14,10%	13,96%	13,82%	13,69%	13,56%
58,75	15,02%	14,87%	14,72%	14,58%	14,43%	14,29%	14,15%	14,01%	13,88%	13,75%	13,61%	
59,00	15,08%	14,93%	14,78%	14,63%	14,49%	14,35%	14,21%	14,07%	13,93%	13,80%	13,67%	
59,25	15,14%	14,99%	14,84%	14,69%	14,54%	14,40%	14,26%	14,12%	13,99%	13,85%	13,72%	
59,50	15,20%	15,04%	14,89%	14,75%	14,60%	14,46%	14,32%	14,18%	14,04%	13,91%	13,78%	
59,75	15,25%	15,10%	14,95%	14,80%	14,66%	14,51%	14,37%	14,23%	14,10%	13,96%	13,83%	

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

Precio del 27-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		
2.507,55	pesos	19,97%	5,49x	100,00	100,00%	3,37	103,37	42,37%	7,625%	22-oct-2019	3,81	22-abr-2046	100,00	22-abr-2046

Tipo de cambio simulado: **57,25**



- AA46- SENSIBILIDAD DE LA TIR		PRECIO EN PESOS SIMULADO										
		2.250	2.300	2.350	2.400	2.450	2.507,55	2.550	2.600	2.650	2.700	2.750
TIPO DE CAMBIO SIMULADO	54,75	21,42%	20,91%	20,42%	19,95%	19,51%	19,02%	18,68%	18,29%	17,92%	17,56%	17,22%
	55,00	21,53%	21,01%	20,52%	20,05%	19,61%	19,12%	18,77%	18,38%	18,01%	17,65%	17,30%
	55,25	21,64%	21,12%	20,62%	20,15%	19,70%	19,21%	18,86%	18,47%	18,09%	17,73%	17,39%
	55,50	21,74%	21,22%	20,73%	20,25%	19,80%	19,31%	18,96%	18,56%	18,18%	17,82%	17,47%
	55,75	21,85%	21,33%	20,83%	20,35%	19,90%	19,40%	19,05%	18,65%	18,27%	17,91%	17,56%
	56,00	21,96%	21,43%	20,93%	20,45%	20,00%	19,49%	19,14%	18,74%	18,36%	17,99%	17,64%
	56,25	22,07%	21,54%	21,03%	20,55%	20,09%	19,59%	19,23%	18,83%	18,45%	18,08%	17,73%
	56,50	22,18%	21,65%	21,14%	20,65%	20,19%	19,68%	19,33%	18,92%	18,54%	18,17%	17,81%
	56,75	22,29%	21,75%	21,24%	20,75%	20,29%	19,78%	19,42%	19,01%	18,63%	18,25%	17,90%
	57,00	22,40%	21,86%	21,34%	20,85%	20,39%	19,87%	19,51%	19,11%	18,72%	18,34%	17,98%
	57,25	22,51%	21,96%	21,45%	20,95%	20,48%	19,97%	19,61%	19,20%	18,80%	18,43%	18,07%
	57,50	22,62%	22,07%	21,55%	21,06%	20,58%	20,07%	19,70%	19,29%	18,89%	18,51%	18,15%
	57,75	22,73%	22,18%	21,65%	21,16%	20,68%	20,16%	19,79%	19,38%	18,98%	18,60%	18,24%
	58,00	22,84%	22,28%	21,76%	21,26%	20,78%	20,26%	19,89%	19,47%	19,07%	18,69%	18,32%
	58,25	22,95%	22,39%	21,86%	21,36%	20,88%	20,35%	19,98%	19,56%	19,16%	18,78%	18,41%
	58,50	23,06%	22,50%	21,97%	21,46%	20,98%	20,45%	20,08%	19,65%	19,25%	18,86%	18,49%
	58,75	23,17%	22,61%	22,07%	21,56%	21,08%	20,54%	20,17%	19,75%	19,34%	18,95%	18,58%
59,00	23,28%	22,71%	22,18%	21,66%	21,17%	20,64%	20,26%	19,84%	19,43%	19,04%	18,66%	
59,25	23,39%	22,82%	22,28%	21,77%	21,27%	20,74%	20,36%	19,93%	19,52%	19,13%	18,75%	
59,50	23,50%	22,93%	22,39%	21,87%	21,37%	20,83%	20,45%	20,02%	19,61%	19,21%	18,83%	
59,75	23,61%	23,04%	22,49%	21,97%	21,47%	20,93%	20,55%	20,11%	19,70%	19,30%	18,92%	

AC17 – Bonar 2117 (Ley NY)

Precio del 27-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		
2.860,50	pesos	15,33%	7,01x	100,00	100,00%	1,84	101,84	49,06%	7,125%	28-dic-2019	3,56	28-jun-2117	100,00	28-jun-2117

Tipo de cambio simulado: 57,25

- AC17- SENSIBILIDAD DE LA TIR		PRECIO EN PESOS SIMULADO										
		2.630	2.640	2.650	2.660	2.670	2.860,50	2.690	2.700	2.710	2.720	2.730
TIPO DE CAMBIO SIMULADO	54,75	15,99%	15,93%	15,86%	15,80%	15,74%	14,62%	15,61%	15,55%	15,49%	15,43%	15,37%
	55,00	16,07%	16,01%	15,94%	15,88%	15,81%	14,69%	15,69%	15,63%	15,56%	15,50%	15,44%
	55,25	16,15%	16,09%	16,02%	15,96%	15,89%	14,76%	15,76%	15,70%	15,64%	15,58%	15,52%
	55,50	16,23%	16,16%	16,10%	16,03%	15,97%	14,83%	15,84%	15,78%	15,72%	15,65%	15,59%
	55,75	16,31%	16,24%	16,18%	16,11%	16,05%	14,90%	15,92%	15,85%	15,79%	15,73%	15,67%
	56,00	16,39%	16,32%	16,26%	16,19%	16,12%	14,97%	16,00%	15,93%	15,87%	15,81%	15,74%
	56,25	16,47%	16,40%	16,33%	16,27%	16,20%	15,04%	16,07%	16,01%	15,94%	15,88%	15,82%
	56,50	16,55%	16,48%	16,41%	16,35%	16,28%	15,12%	16,15%	16,08%	16,02%	15,96%	15,89%
	56,75	16,63%	16,56%	16,49%	16,42%	16,36%	15,19%	16,23%	16,16%	16,10%	16,03%	15,97%
	57,00	16,70%	16,64%	16,57%	16,50%	16,43%	15,26%	16,30%	16,24%	16,17%	16,11%	16,05%
	57,25	16,78%	16,72%	16,65%	16,58%	16,51%	15,33%	16,38%	16,31%	16,25%	16,19%	16,12%
	57,50	16,86%	16,79%	16,73%	16,66%	16,59%	15,40%	16,46%	16,39%	16,33%	16,26%	16,20%
	57,75	16,94%	16,87%	16,80%	16,74%	16,67%	15,48%	16,53%	16,47%	16,40%	16,34%	16,27%
	58,00	17,02%	16,95%	16,88%	16,81%	16,75%	15,55%	16,61%	16,55%	16,48%	16,41%	16,35%
	58,25	17,10%	17,03%	16,96%	16,89%	16,82%	15,62%	16,69%	16,62%	16,56%	16,49%	16,43%
	58,50	17,18%	17,11%	17,04%	16,97%	16,90%	15,69%	16,77%	16,70%	16,63%	16,57%	16,50%
	58,75	17,26%	17,19%	17,12%	17,05%	16,98%	15,76%	16,84%	16,78%	16,71%	16,64%	16,58%
59,00	17,34%	17,27%	17,20%	17,13%	17,06%	15,84%	16,92%	16,85%	16,79%	16,72%	16,65%	
59,25	17,42%	17,35%	17,28%	17,21%	17,14%	15,91%	17,00%	16,93%	16,86%	16,80%	16,73%	
59,50	17,50%	17,43%	17,36%	17,29%	17,22%	15,98%	17,08%	17,01%	16,94%	16,87%	16,81%	
59,75	17,58%	17,51%	17,43%	17,36%	17,29%	16,05%	17,15%	17,09%	17,02%	16,95%	16,88%	

