

PRECIOS EN PESOS

Precios del 10-ene-20	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)

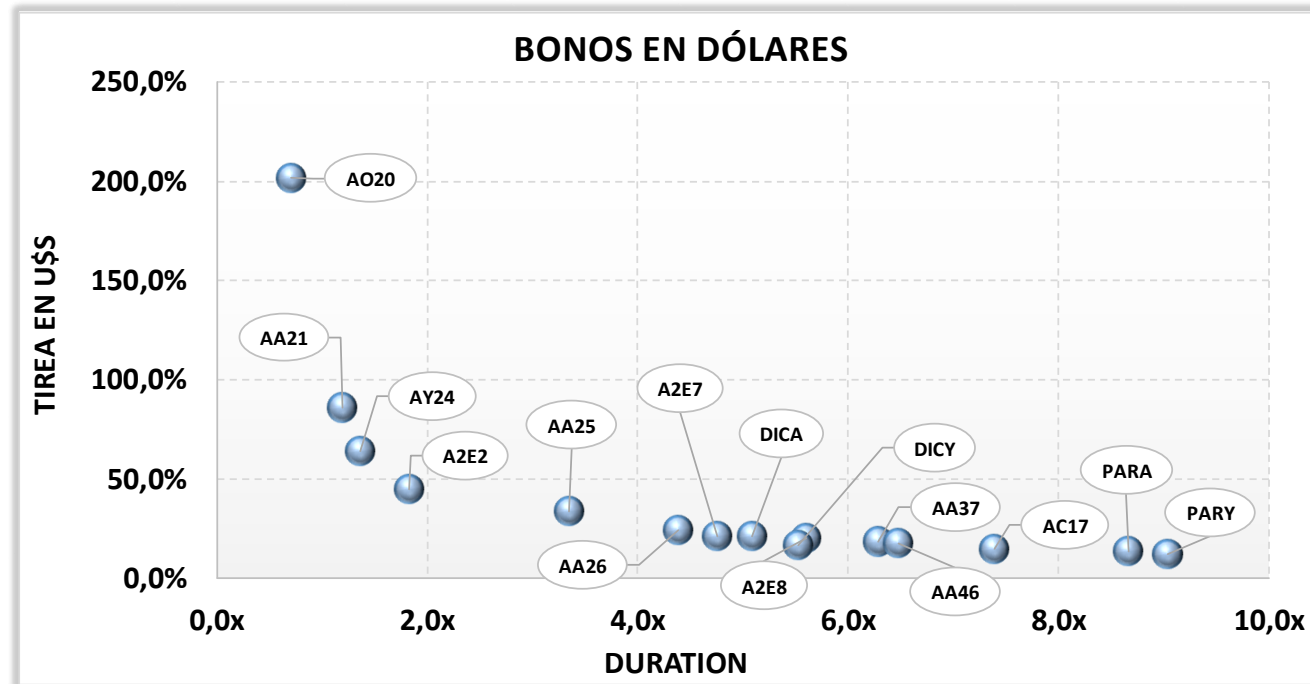
A020	3.846,00	pesos	199,62%	0,7x	100,00	100,00%	2,13	102,13	48,53%	8,000%	8-abr-2020	4,00	8-oct-2020	100,00	8-oct-2020
AA21	4.190,00	pesos	80,32%	1,2x	100,00	100,00%	1,57	101,57	53,16%	6,875%	22-abr-2020	3,44	22-abr-2021	100,00	22-abr-2021
AY24	3.300,00	pesos	64,00%	1,4x	83,34	83,34%	1,36	84,70	50,21%	8,750%	7-may-2020	3,65	7-may-2020	16,66	7-may-2024
A2E2	4.510,00	pesos	43,26%	1,8x	100,00	100,00%	2,63	102,63	56,63%	5,625%	26-ene-2020	2,81	26-ene-2022	100,00	26-ene-2022
AA25	3.440,00	pesos	33,39%	3,3x	100,00	100,00%	1,37	101,37	43,73%	5,750%	18-abr-2020	2,88	18-abr-2023	33,00	18-abr-2025
AA26	3.490,00	pesos	28,27%	4,2x	100,00	100,00%	1,71	101,71	44,22%	7,500%	22-abr-2020	3,75	22-abr-2026	100,00	22-abr-2026
A2E7	4.250,00	pesos	20,98%	4,8x	100,00	100,00%	3,21	103,21	53,07%	6,875%	26-ene-2020	3,44	26-ene-2027	100,00	26-ene-2027
A2E8	3.324,29	pesos	21,98%	5,5x	100,00	100,00%	0,05	100,05	42,82%	5,875%	11-jul-2020	2,94	11-ene-2028	100,00	11-ene-2028
DICA	5.790,00	pesos	21,08%	5,1x	140,20	100,00%	0,45	140,66	53,05%	8,280%	30-jun-2020	5,80	30-jun-2024	7,01	31-dic-2033
DICY	6.902,50	pesos	17,12%	5,5x	140,20	100,00%	0,45	140,66	63,24%	8,280%	30-jun-2020	5,80	30-jun-2024	7,01	31-dic-2033
AA37	3.749,00	pesos	18,55%	6,3x	100,00	100,00%	1,82	101,82	47,45%	7,625%	18-abr-2020	3,81	18-abr-2035	33,00	18-abr-2037
PARA	3.400,00	pesos	13,42%	8,7x	100,00	100,00%	1,08	101,08	43,34%	3,750%	31-mar-2020	1,88	30-sep-2029	5,00	31-dic-2038
AA46	3.150,00	pesos	20,79%	5,5x	100,00	100,00%	1,74	101,74	39,90%	7,625%	22-abr-2020	3,81	22-abr-2046	100,00	22-abr-2046
AC17	3.880,00	pesos	14,84%	7,4x	100,00	100,00%	0,32	100,32	49,84%	7,125%	28-jun-2020	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 se toma el último precio de cierre

Los cálculos de indicadores corresponden al 14.01.2020

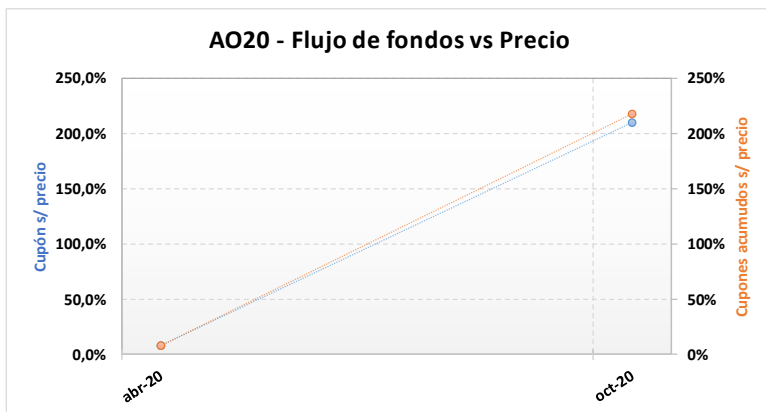
(a) Dólar bolsa (AY24/AY24D): **\$/u\$s 77,60** La TIR está expresada en u\$s.



AO20 – Bonar 2020

Precio del 10-ene-20	Moneda de cotización	TIREA en u\$s	Duration	Capital residual		Intereses corridos	Valor técnico	Paridad	Tasa de cupón	Próximo servicio			Vencimiento	
				Monto	%					Renta	Amortización			
3.846,00	pesos	199,62%	0,70x	100,00	100,00%	2,13	102,13	48,53%	8,000%	8-abr-2020	4,00	8-oct-2020	100,00	8-oct-2020

Tipo de cambio simulado: **77,60**

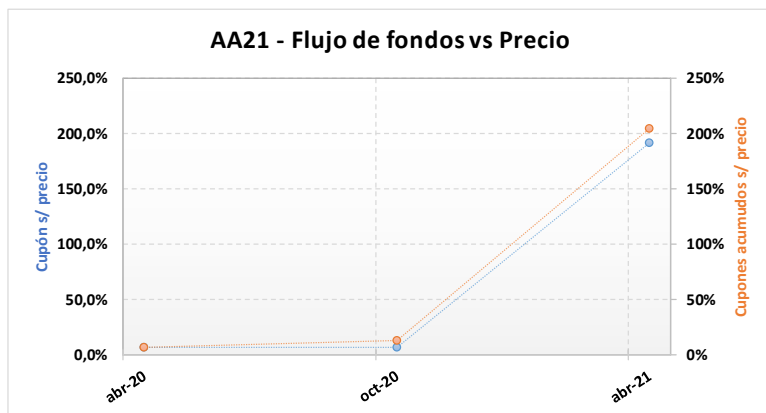


- AO20 - SENSIBILIDAD DE LA TIR		PRECIO EN PESOS SIMULADO										
		3.770	3.785	3.800	3.815	3.830	3.846,00	3.860	3.875	3.890	3.905	3.920
TIPO DE CAMBIO SIMULADO	75,10	194,22%	192,56%	190,92%	189,29%	187,69%	185,99%	184,51%	182,95%	181,40%	179,87%	178,35%
	75,35	195,61%	193,95%	192,30%	190,66%	189,05%	187,34%	185,86%	184,29%	182,73%	181,19%	179,66%
	75,60	197,01%	195,33%	193,68%	192,04%	190,41%	188,70%	187,21%	185,63%	184,07%	182,52%	180,98%
	75,85	198,40%	196,72%	195,06%	193,41%	191,78%	190,05%	188,56%	186,97%	185,40%	183,84%	182,30%
	76,10	199,80%	198,12%	196,44%	194,79%	193,15%	191,41%	189,91%	188,32%	186,74%	185,18%	183,63%
	76,35	201,21%	199,51%	197,83%	196,17%	194,52%	192,78%	191,27%	189,67%	188,08%	186,51%	184,95%
	76,60	202,61%	200,91%	199,22%	197,55%	195,89%	194,14%	192,62%	191,02%	189,42%	187,84%	186,28%
	76,85	204,02%	202,30%	200,61%	198,93%	197,26%	195,51%	193,98%	192,37%	190,77%	189,18%	187,61%
	77,10	205,43%	203,71%	202,00%	200,31%	198,64%	196,88%	195,34%	193,72%	192,11%	190,52%	188,94%
	77,35	206,84%	205,11%	203,40%	201,70%	200,02%	198,25%	196,71%	195,08%	193,46%	191,86%	190,27%
	77,60	208,25%	206,51%	204,79%	203,09%	201,40%	199,62%	198,07%	196,43%	194,81%	193,20%	191,61%
	77,85	209,66%	207,92%	206,19%	204,48%	202,78%	200,99%	199,44%	197,79%	196,16%	194,54%	192,94%
	78,10	211,08%	209,33%	207,59%	205,87%	204,17%	202,37%	200,81%	199,15%	197,51%	195,89%	194,28%
	78,35	212,50%	210,74%	208,99%	207,27%	205,55%	203,75%	202,18%	200,52%	198,87%	197,24%	195,62%
	78,60	213,92%	212,15%	210,40%	208,66%	206,94%	205,13%	203,55%	201,88%	200,23%	198,59%	196,96%
	78,85	215,34%	213,57%	211,80%	210,06%	208,33%	206,51%	204,93%	203,25%	201,59%	199,94%	198,31%
79,10	216,77%	214,98%	213,21%	211,46%	209,73%	207,89%	206,30%	204,62%	202,95%	201,29%	199,65%	
79,35	218,20%	216,40%	214,62%	212,86%	211,12%	209,28%	207,68%	205,99%	204,31%	202,65%	201,00%	
79,60	219,62%	217,82%	216,04%	214,27%	212,52%	210,67%	209,06%	207,36%	205,68%	204,01%	202,35%	
79,85	221,06%	219,24%	217,45%	215,67%	213,92%	212,06%	210,45%	208,74%	207,04%	205,37%	203,71%	
80,10	222,49%	220,67%	218,87%	217,08%	215,32%	213,45%	211,83%	210,11%	208,41%	206,73%	205,06%	

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

Precio del 10-ene-20	Moneda de cotización	TIREA en u\$s	Duration	Capital residual		Intereses corridos	Valor técnico	Paridad	Tasa de cupón	Próximo servicio			Vencimiento	
				Monto	%					Renta		Amortización		
4.190,00	pesos	80,32%	1,20x	100,00	100,00%	1,57	101,57	53,16%	6,875%	22-abr-2020	3,44	22-abr-2021	100,00	22-abr-2021

Tipo de cambio simulado: 77,60



- AA21- SENSIBILIDAD DE LA TIR		PRECIO EN PESOS SIMULADO										
		4.115	4.130	4.145	4.160	4.175	4.190,00	4.205	4.220	4.235	4.250	4.265
TIPO DE CAMBIO SIMULADO	75,10	78,12%	77,58%	77,05%	76,51%	75,98%	75,46%	74,94%	74,42%	73,90%	73,39%	72,88%
	75,35	78,62%	78,08%	77,54%	77,00%	76,47%	75,95%	75,42%	74,90%	74,38%	73,87%	73,36%
	75,60	79,11%	78,57%	78,03%	77,49%	76,96%	76,43%	75,91%	75,39%	74,87%	74,35%	73,84%
	75,85	79,61%	79,06%	78,52%	77,98%	77,45%	76,92%	76,39%	75,87%	75,35%	74,83%	74,32%
	76,10	80,10%	79,56%	79,01%	78,47%	77,94%	77,41%	76,88%	76,35%	75,83%	75,31%	74,80%
	76,35	80,60%	80,05%	79,50%	78,96%	78,43%	77,89%	77,36%	76,84%	76,31%	75,79%	75,28%
	76,60	81,09%	80,54%	80,00%	79,45%	78,91%	78,38%	77,85%	77,32%	76,80%	76,27%	75,76%
	76,85	81,58%	81,03%	80,49%	79,94%	79,40%	78,87%	78,33%	77,80%	77,28%	76,75%	76,24%
	77,10	82,08%	81,53%	80,98%	80,43%	79,89%	79,35%	78,82%	78,29%	77,76%	77,23%	76,71%
	77,35	82,57%	82,02%	81,47%	80,92%	80,38%	79,84%	79,30%	78,77%	78,24%	77,71%	77,19%
	77,60	83,06%	82,51%	81,96%	81,41%	80,86%	80,32%	79,78%	79,25%	78,72%	78,19%	77,67%
	77,85	83,56%	83,00%	82,45%	81,90%	81,35%	80,81%	80,27%	79,73%	79,20%	78,67%	78,15%
	78,10	84,05%	83,49%	82,94%	82,38%	81,84%	81,29%	80,75%	80,21%	79,68%	79,15%	78,63%
	78,35	84,54%	83,98%	83,43%	82,87%	82,32%	81,78%	81,24%	80,70%	80,16%	79,63%	79,10%
	78,60	85,04%	84,47%	83,92%	83,36%	82,81%	82,26%	81,72%	81,18%	80,64%	80,11%	79,58%
	78,85	85,53%	84,96%	84,40%	83,85%	83,30%	82,75%	82,20%	81,66%	81,12%	80,59%	80,06%
	79,10	86,02%	85,45%	84,89%	84,34%	83,78%	83,23%	82,68%	82,14%	81,60%	81,07%	80,53%
79,35	86,51%	85,95%	85,38%	84,82%	84,27%	83,72%	83,17%	82,62%	82,08%	81,54%	81,01%	
79,60	87,00%	86,44%	85,87%	85,31%	84,75%	84,20%	83,65%	83,10%	82,56%	82,02%	81,49%	
79,85	87,50%	86,93%	86,36%	85,80%	85,24%	84,68%	84,13%	83,58%	83,04%	82,50%	81,96%	
80,10	87,99%	87,42%	86,85%	86,28%	85,72%	85,17%	84,61%	84,06%	83,52%	82,98%	82,44%	

A2E2 – Bonar 2022 (Ley NY)

Precio del 10-ene-20	Moneda de cotización	TIREA en u\$s	Duration	Capital residual		Intereses corridos	Valor técnico	Paridad	Tasa de cupón	Próximo servicio			Vencimiento	
				Monto	%					Renta	Amortización			
4.510,00	pesos	43,26%	1,83x	100,00	100,00%	2,63	102,63	56,63%	5,625%	26-ene-2020	2,81	26-ene-2022	100,00	26-ene-2022

Tipo de cambio simulado: 77,60

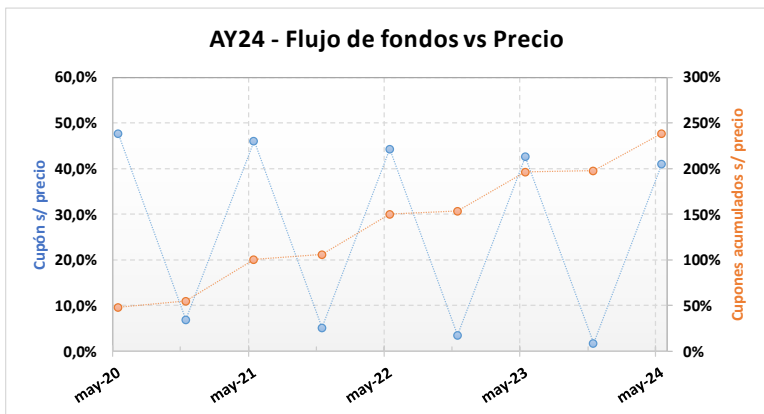


-A2E2- SENSIBILIDAD DE LA TIR		PRECIO EN PESOS SIMULADO										
		4.260	4.310	4.360	4.410	4.460	4.510,00	4.560	4.610	4.660	4.710	4.760
TIPO DE CAMBIO SIMULADO	75,10	45,18%	44,25%	43,35%	42,46%	41,59%	40,73%	39,89%	39,06%	38,25%	37,45%	36,66%
	75,35	45,44%	44,52%	43,61%	42,72%	41,84%	40,98%	40,14%	39,31%	38,50%	37,70%	36,91%
	75,60	45,70%	44,78%	43,87%	42,97%	42,10%	41,24%	40,39%	39,56%	38,75%	37,95%	37,16%
	75,85	45,97%	45,04%	44,13%	43,23%	42,35%	41,49%	40,65%	39,81%	39,00%	38,19%	37,40%
	76,10	46,23%	45,30%	44,39%	43,49%	42,61%	41,75%	40,90%	40,06%	39,24%	38,44%	37,65%
	76,35	46,49%	45,56%	44,65%	43,75%	42,87%	42,00%	41,15%	40,31%	39,49%	38,69%	37,89%
	76,60	46,76%	45,82%	44,90%	44,00%	43,12%	42,25%	41,40%	40,56%	39,74%	38,93%	38,14%
	76,85	47,02%	46,08%	45,16%	44,26%	43,38%	42,51%	41,65%	40,81%	39,99%	39,18%	38,38%
	77,10	47,28%	46,34%	45,42%	44,52%	43,63%	42,76%	41,90%	41,06%	40,24%	39,43%	38,63%
	77,35	47,54%	46,60%	45,68%	44,77%	43,88%	43,01%	42,15%	41,31%	40,48%	39,67%	38,87%
	77,60	47,80%	46,86%	45,94%	45,03%	44,14%	43,26%	42,40%	41,56%	40,73%	39,92%	39,12%
	77,85	48,06%	47,12%	46,19%	45,28%	44,39%	43,51%	42,65%	41,81%	40,98%	40,16%	39,36%
	78,10	48,32%	47,38%	46,45%	45,54%	44,64%	43,77%	42,90%	42,06%	41,22%	40,41%	39,60%
	78,35	48,59%	47,64%	46,71%	45,79%	44,90%	44,02%	43,15%	42,30%	41,47%	40,65%	39,84%
	78,60	48,85%	47,90%	46,96%	46,05%	45,15%	44,27%	43,40%	42,55%	41,72%	40,89%	40,09%
	78,85	49,10%	48,15%	47,22%	46,30%	45,40%	44,52%	43,65%	42,80%	41,96%	41,14%	40,33%
	79,10	49,36%	48,41%	47,47%	46,56%	45,65%	44,77%	43,90%	43,05%	42,21%	41,38%	40,57%
79,35	49,62%	48,67%	47,73%	46,81%	45,91%	45,02%	44,15%	43,29%	42,45%	41,62%	40,81%	
79,60	49,88%	48,92%	47,99%	47,06%	46,16%	45,27%	44,40%	43,54%	42,70%	41,87%	41,05%	
79,85	50,14%	49,18%	48,24%	47,32%	46,41%	45,52%	44,64%	43,78%	42,94%	42,11%	41,30%	
80,10	50,40%	49,44%	48,49%	47,57%	46,66%	45,77%	44,89%	44,03%	43,18%	42,35%	41,54%	

AY24 – Bonar 2024

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		
10-ene-20	pesos	64,00%	1,36x	83,34	83,34%	1,36	84,70	50,21%	8,750%	7-may-2020	3,65	7-may-2020	16,66	7-may-2024

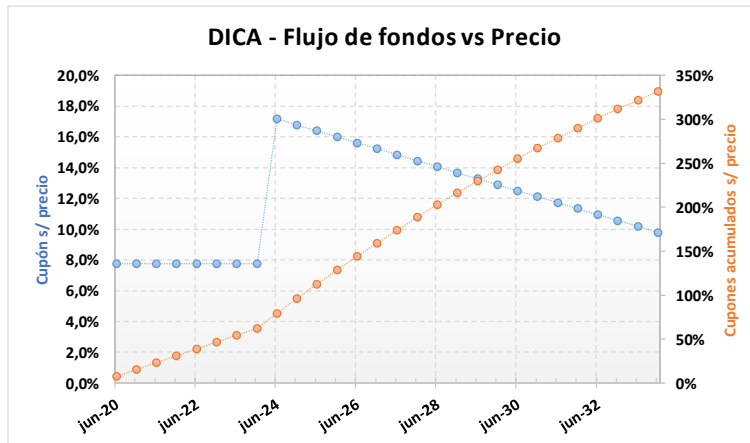
Tipo de cambio simulado: **77,60**



- AY24 - SENSIBILIDAD DE LA TIR		PRECIO EN PESOS SIMULADO										
		3.225	3.240	3.255	3.270	3.285	3.300,00	3.315	3.330	3.345	3.360	3.375
TIPO DE CAMBIO SIMULADO	75,10	62,83%	62,28%	61,74%	61,21%	60,68%	60,15%	59,63%	59,12%	58,61%	58,11%	57,61%
	75,35	63,23%	62,68%	62,13%	61,59%	61,06%	60,53%	60,01%	59,50%	58,99%	58,48%	57,98%
	75,60	63,62%	63,07%	62,52%	61,98%	61,45%	60,92%	60,39%	59,87%	59,36%	58,85%	58,35%
	75,85	64,02%	63,46%	62,91%	62,37%	61,83%	61,30%	60,77%	60,25%	59,74%	59,23%	58,72%
	76,10	64,42%	63,86%	63,31%	62,76%	62,22%	61,68%	61,15%	60,63%	60,11%	59,60%	59,10%
	76,35	64,82%	64,25%	63,70%	63,15%	62,60%	62,07%	61,54%	61,01%	60,49%	59,98%	59,47%
	76,60	65,21%	64,65%	64,09%	63,54%	62,99%	62,45%	61,92%	61,39%	60,87%	60,35%	59,84%
	76,85	65,61%	65,05%	64,48%	63,93%	63,38%	62,84%	62,30%	61,77%	61,25%	60,73%	60,22%
	77,10	66,01%	65,44%	64,88%	64,32%	63,77%	63,22%	62,69%	62,15%	61,63%	61,10%	60,59%
	77,35	66,41%	65,84%	65,27%	64,71%	64,16%	63,61%	63,07%	62,53%	62,01%	61,48%	60,96%
	77,60	66,81%	66,24%	65,67%	65,11%	64,55%	64,00%	63,45%	62,92%	62,38%	61,86%	61,34%
	77,85	67,21%	66,64%	66,06%	65,50%	64,94%	64,39%	63,84%	63,30%	62,77%	62,24%	61,71%
	78,10	67,62%	67,04%	66,46%	65,89%	65,33%	64,78%	64,23%	63,68%	63,15%	62,62%	62,09%
	78,35	68,02%	67,44%	66,86%	66,29%	65,72%	65,16%	64,61%	64,07%	63,53%	62,99%	62,47%
	78,60	68,42%	67,84%	67,26%	66,68%	66,12%	65,55%	65,00%	64,45%	63,91%	63,37%	62,84%
	78,85	68,83%	68,24%	67,65%	67,08%	66,51%	65,94%	65,39%	64,84%	64,29%	63,75%	63,22%
	79,10	69,23%	68,64%	68,05%	67,47%	66,90%	66,34%	65,78%	65,22%	64,68%	64,13%	63,60%
79,35	69,64%	69,04%	68,45%	67,87%	67,30%	66,73%	66,17%	65,61%	65,06%	64,52%	63,98%	
79,60	70,04%	69,44%	68,85%	68,27%	67,69%	67,12%	66,55%	66,00%	65,44%	64,90%	64,36%	
79,85	70,45%	69,85%	69,25%	68,67%	68,09%	67,51%	66,95%	66,38%	65,83%	65,28%	64,74%	
80,10	70,86%	70,25%	69,66%	69,07%	68,48%	67,91%	67,34%	66,77%	66,21%	65,66%	65,12%	

DICA – Bono Discount en dólares (ley argentina)

Precio del 10-ene-20	Moneda de cotización	TIREA en u\$s	Duration	Capital residual		Intereses corridos	Valor técnico	Paridad	Tasa de cupón	Próximo servicio				Vencimiento
				Monto	%					Renta		Amortización		
5.790,00	pesos	21,08%	5,10x	140,20	100,00%	0,45	140,66	53,05%	8,280%	30-jun-2020	5,80	30-jun-2024	7,01	31-dic-2033

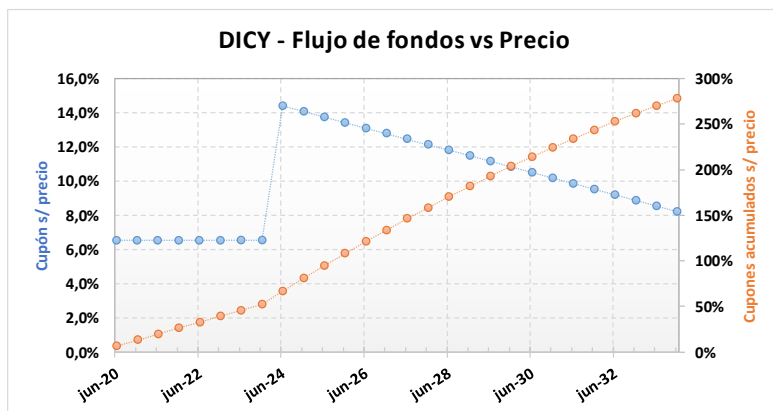
 Tipo de cambio simulado: **77,60**


- DICA - SENSIBILIDAD DE LA TIR		PRECIO EN PESOS SIMULADO										
		5.540	5.590	5.640	5.690	5.740	5.790,00	5.840	5.890	5.940	5.990	6.040
TIPO DE CAMBIO SIMULADO	75,10	21,35%	21,14%	20,93%	20,72%	20,51%	20,31%	20,11%	19,91%	19,72%	19,53%	19,34%
	75,35	21,43%	21,22%	21,00%	20,80%	20,59%	20,39%	20,19%	19,99%	19,80%	19,60%	19,41%
	75,60	21,51%	21,30%	21,08%	20,87%	20,67%	20,46%	20,26%	20,07%	19,87%	19,68%	19,49%
	75,85	21,59%	21,37%	21,16%	20,95%	20,75%	20,54%	20,34%	20,14%	19,95%	19,76%	19,57%
	76,10	21,67%	21,45%	21,24%	21,03%	20,82%	20,62%	20,42%	20,22%	20,02%	19,83%	19,64%
	76,35	21,75%	21,53%	21,32%	21,11%	20,90%	20,70%	20,49%	20,30%	20,10%	19,91%	19,72%
	76,60	21,83%	21,61%	21,40%	21,19%	20,98%	20,77%	20,57%	20,37%	20,18%	19,98%	19,79%
	76,85	21,91%	21,69%	21,48%	21,26%	21,06%	20,85%	20,65%	20,45%	20,25%	20,06%	19,87%
	77,10	21,99%	21,77%	21,55%	21,34%	21,13%	20,93%	20,72%	20,52%	20,33%	20,13%	19,94%
	77,35	22,06%	21,85%	21,63%	21,42%	21,21%	21,00%	20,80%	20,60%	20,40%	20,21%	20,01%
	77,60	22,14%	21,92%	21,71%	21,50%	21,29%	21,08%	20,88%	20,68%	20,48%	20,28%	20,09%
	77,85	22,22%	22,00%	21,79%	21,57%	21,36%	21,16%	20,95%	20,75%	20,55%	20,36%	20,16%
	78,10	22,30%	22,08%	21,86%	21,65%	21,44%	21,23%	21,03%	20,83%	20,63%	20,43%	20,24%
	78,35	22,38%	22,16%	21,94%	21,73%	21,52%	21,31%	21,10%	20,90%	20,70%	20,51%	20,31%
	78,60	22,46%	22,24%	22,02%	21,81%	21,59%	21,39%	21,18%	20,98%	20,78%	20,58%	20,39%
	78,85	22,54%	22,31%	22,10%	21,88%	21,67%	21,46%	21,26%	21,05%	20,85%	20,66%	20,46%
	79,10	22,61%	22,39%	22,17%	21,96%	21,75%	21,54%	21,33%	21,13%	20,93%	20,73%	20,53%
	79,35	22,69%	22,47%	22,25%	22,04%	21,82%	21,61%	21,41%	21,20%	21,00%	20,80%	20,61%
	79,60	22,77%	22,55%	22,33%	22,11%	21,90%	21,69%	21,48%	21,28%	21,08%	20,88%	20,68%
	79,85	22,85%	22,63%	22,41%	22,19%	21,98%	21,77%	21,56%	21,35%	21,15%	20,95%	20,76%
80,10	22,93%	22,70%	22,48%	22,27%	22,05%	21,84%	21,63%	21,43%	21,23%	21,03%	20,83%	

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		
10-ene-20														
6.902,50	pesos	17,12%	5,48x	140,20	100,00%	0,45	140,66	63,24%	8,280%	30-jun-2020	5,80	30-jun-2024	7,01	31-dic-2033

Tipo de cambio simulado: **77,60**

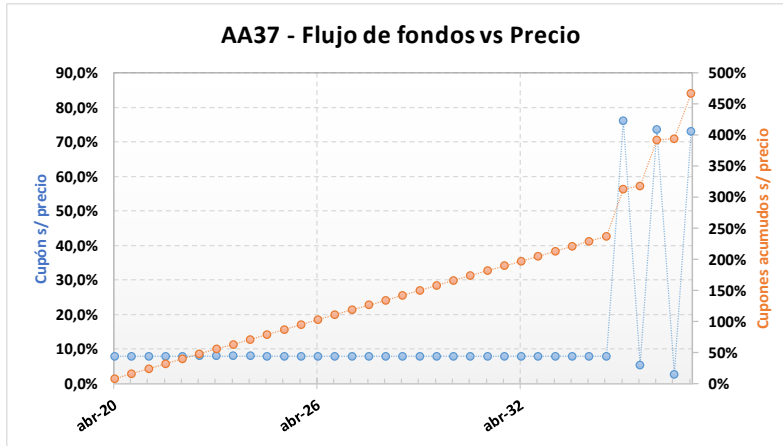


- DICY - SENSIBILIDAD DE LA TIR		PRECIO EN PESOS SIMULADO										
		6.650	6.700	6.750	6.800	6.850	6.902,50	6.950	7.000	7.050	7.100	7.150
TIPO DE CAMBIO SIMULADO	75,10	17,22%	17,06%	16,90%	16,74%	16,59%	16,43%	16,28%	16,14%	15,99%	15,84%	15,70%
	75,35	17,29%	17,13%	16,97%	16,81%	16,66%	16,50%	16,35%	16,20%	16,06%	15,91%	15,77%
	75,60	17,36%	17,20%	17,04%	16,88%	16,73%	16,57%	16,42%	16,27%	16,13%	15,98%	15,83%
	75,85	17,43%	17,27%	17,11%	16,95%	16,80%	16,64%	16,49%	16,34%	16,19%	16,05%	15,90%
	76,10	17,50%	17,34%	17,18%	17,02%	16,87%	16,71%	16,56%	16,41%	16,26%	16,12%	15,97%
	76,35	17,57%	17,41%	17,25%	17,09%	16,94%	16,78%	16,63%	16,48%	16,33%	16,18%	16,04%
	76,60	17,64%	17,48%	17,32%	17,16%	17,01%	16,85%	16,70%	16,55%	16,40%	16,25%	16,11%
	76,85	17,72%	17,55%	17,39%	17,23%	17,08%	16,91%	16,77%	16,62%	16,47%	16,32%	16,17%
	77,10	17,79%	17,62%	17,46%	17,30%	17,15%	16,98%	16,84%	16,69%	16,54%	16,39%	16,24%
	77,35	17,86%	17,69%	17,53%	17,37%	17,22%	17,05%	16,91%	16,75%	16,60%	16,46%	16,31%
	77,60	17,93%	17,76%	17,60%	17,44%	17,29%	17,12%	16,98%	16,82%	16,67%	16,52%	16,38%
	77,85	18,00%	17,83%	17,67%	17,51%	17,35%	17,19%	17,04%	16,89%	16,74%	16,59%	16,44%
	78,10	18,07%	17,90%	17,74%	17,58%	17,42%	17,26%	17,11%	16,96%	16,81%	16,66%	16,51%
	78,35	18,14%	17,97%	17,81%	17,65%	17,49%	17,33%	17,18%	17,03%	16,88%	16,73%	16,58%
	78,60	18,21%	18,04%	17,88%	17,72%	17,56%	17,40%	17,25%	17,10%	16,94%	16,79%	16,65%
	78,85	18,28%	18,11%	17,95%	17,79%	17,63%	17,46%	17,32%	17,16%	17,01%	16,86%	16,71%
	79,10	18,35%	18,18%	18,02%	17,86%	17,70%	17,53%	17,39%	17,23%	17,08%	16,93%	16,78%
	79,35	18,42%	18,25%	18,09%	17,93%	17,77%	17,60%	17,45%	17,30%	17,15%	17,00%	16,85%
	79,60	18,49%	18,32%	18,16%	18,00%	17,84%	17,67%	17,52%	17,37%	17,21%	17,06%	16,91%
	79,85	18,56%	18,39%	18,23%	18,06%	17,90%	17,74%	17,59%	17,43%	17,28%	17,13%	16,98%
80,10	18,63%	18,46%	18,29%	18,13%	17,97%	17,81%	17,66%	17,50%	17,35%	17,20%	17,05%	

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

Precio del 10-ene-20	Moneda de cotización	TIREA en u\$s	Duration	Capital residual		Intereses corridos	Valor técnico	Paridad	Tasa de cupón	Próximo servicio			Vencimiento	
				Monto	%					Renta	Amortización			
3.749,00	pesos	18,55%	6,31x	100,00	100,00%	1,82	101,82	47,45%	7,625%	18-abr-2020	3,81	18-abr-2035	33,00	18-abr-2037

Tipo de cambio simulado: 77,60

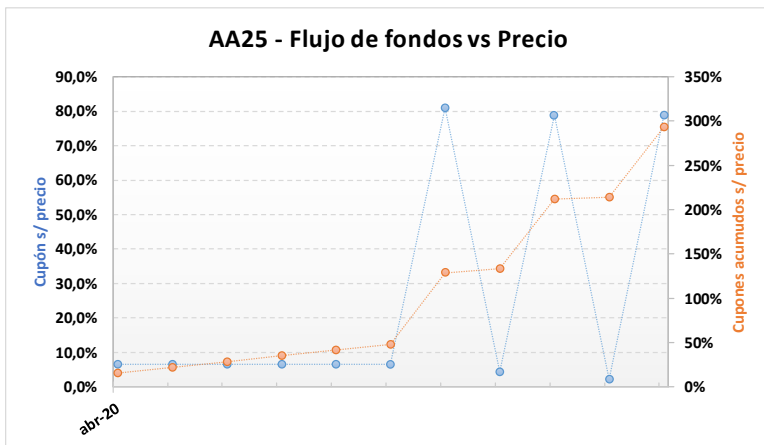


- AA37- SENSIBILIDAD DE LA TIR		PRECIO EN PESOS SIMULADO										
		3.500	3.550	3.600	3.650	3.700	3.749,00	3.800	3.850	3.900	3.950	4.000
TIPO DE CAMBIO SIMULADO	75,10	19,23%	18,96%	18,69%	18,43%	18,18%	17,94%	17,70%	17,46%	17,23%	17,01%	16,79%
	75,35	19,30%	19,02%	18,76%	18,50%	18,24%	18,00%	17,76%	17,52%	17,29%	17,07%	16,85%
	75,60	19,36%	19,09%	18,82%	18,56%	18,30%	18,06%	17,82%	17,58%	17,35%	17,12%	16,90%
	75,85	19,43%	19,15%	18,88%	18,62%	18,37%	18,12%	17,88%	17,64%	17,41%	17,18%	16,96%
	76,10	19,49%	19,21%	18,95%	18,68%	18,43%	18,18%	17,94%	17,70%	17,47%	17,24%	17,02%
	76,35	19,56%	19,28%	19,01%	18,75%	18,49%	18,24%	18,00%	17,76%	17,53%	17,30%	17,08%
	76,60	19,62%	19,34%	19,07%	18,81%	18,55%	18,30%	18,06%	17,82%	17,58%	17,36%	17,13%
	76,85	19,68%	19,41%	19,13%	18,87%	18,61%	18,37%	18,12%	17,88%	17,64%	17,41%	17,19%
	77,10	19,75%	19,47%	19,20%	18,93%	18,67%	18,43%	18,17%	17,94%	17,70%	17,47%	17,25%
	77,35	19,81%	19,53%	19,26%	18,99%	18,73%	18,49%	18,23%	17,99%	17,76%	17,53%	17,31%
	77,60	19,88%	19,60%	19,32%	19,06%	18,80%	18,55%	18,29%	18,05%	17,82%	17,59%	17,36%
	77,85	19,94%	19,66%	19,38%	19,12%	18,86%	18,61%	18,35%	18,11%	17,88%	17,65%	17,42%
	78,10	20,01%	19,72%	19,45%	19,18%	18,92%	18,67%	18,41%	18,17%	17,93%	17,70%	17,48%
	78,35	20,07%	19,79%	19,51%	19,24%	18,98%	18,73%	18,47%	18,23%	17,99%	17,76%	17,53%
	78,60	20,13%	19,85%	19,57%	19,30%	19,04%	18,79%	18,53%	18,29%	18,05%	17,82%	17,59%
	78,85	20,20%	19,91%	19,64%	19,36%	19,10%	18,85%	18,59%	18,35%	18,11%	17,88%	17,65%
	79,10	20,26%	19,98%	19,70%	19,43%	19,16%	18,91%	18,65%	18,41%	18,17%	17,93%	17,71%
79,35	20,33%	20,04%	19,76%	19,49%	19,22%	18,97%	18,71%	18,47%	18,23%	17,99%	17,76%	
79,60	20,39%	20,10%	19,82%	19,55%	19,28%	19,03%	18,77%	18,53%	18,28%	18,05%	17,82%	
79,85	20,46%	20,17%	19,89%	19,61%	19,34%	19,09%	18,83%	18,58%	18,34%	18,11%	17,88%	
80,10	20,52%	20,23%	19,95%	19,67%	19,41%	19,15%	18,89%	18,64%	18,40%	18,16%	17,93%	

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		
10-ene-20	pesos	33,39%	3,35x	100,00	100,00%	1,37	101,37	43,73%	5,750%	18-abr-2020	2,88	18-abr-2023	33,00	18-abr-2025

Tipo de cambio simulado: 77,60

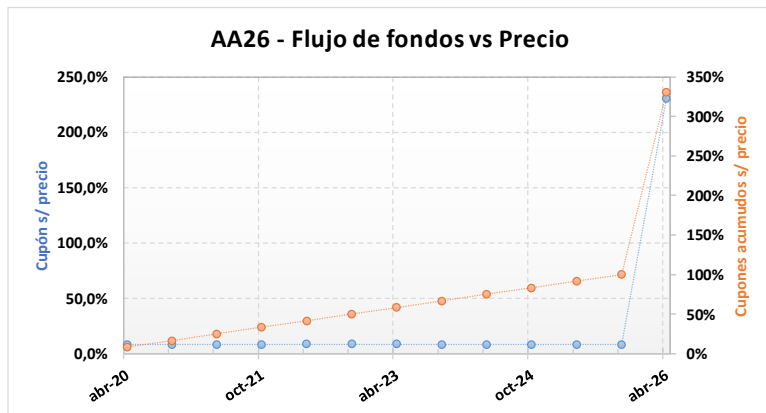


- AA25- SENSIBILIDAD DE LA TIR	PRECIO EN PESOS SIMULADO										
	3.190	3.240	3.290	3.340	3.390	3.440,00	3.490	3.540	3.590	3.640	3.690
75,10	35,11%	34,48%	33,86%	33,26%	32,67%	32,10%	31,53%	30,98%	30,44%	29,91%	29,39%
75,35	35,25%	34,61%	34,00%	33,39%	32,80%	32,23%	31,66%	31,11%	30,57%	30,04%	29,52%
75,60	35,38%	34,75%	34,13%	33,53%	32,93%	32,36%	31,79%	31,24%	30,69%	30,16%	29,64%
75,85	35,52%	34,88%	34,26%	33,66%	33,07%	32,49%	31,92%	31,36%	30,82%	30,29%	29,77%
76,10	35,65%	35,02%	34,40%	33,79%	33,20%	32,62%	32,05%	31,49%	30,95%	30,42%	29,89%
76,35	35,79%	35,15%	34,53%	33,92%	33,33%	32,75%	32,18%	31,62%	31,08%	30,54%	30,02%
76,60	35,92%	35,28%	34,66%	34,05%	33,46%	32,88%	32,31%	31,75%	31,20%	30,67%	30,14%
76,85	36,05%	35,42%	34,79%	34,18%	33,59%	33,00%	32,43%	31,88%	31,33%	30,79%	30,27%
77,10	36,19%	35,55%	34,92%	34,31%	33,72%	33,13%	32,56%	32,00%	31,46%	30,92%	30,39%
77,35	36,32%	35,68%	35,06%	34,44%	33,85%	33,26%	32,69%	32,13%	31,58%	31,04%	30,52%
77,60	36,45%	35,81%	35,19%	34,58%	33,98%	33,39%	32,82%	32,26%	31,71%	31,17%	30,64%
77,85	36,59%	35,95%	35,32%	34,71%	34,11%	33,52%	32,95%	32,38%	31,83%	31,29%	30,77%
78,10	36,72%	36,08%	35,45%	34,84%	34,23%	33,65%	33,07%	32,51%	31,96%	31,42%	30,89%
78,35	36,85%	36,21%	35,58%	34,97%	34,36%	33,78%	33,20%	32,64%	32,08%	31,54%	31,01%
78,60	36,99%	36,34%	35,71%	35,09%	34,49%	33,90%	33,33%	32,76%	32,21%	31,67%	31,14%
78,85	37,12%	36,47%	35,84%	35,22%	34,62%	34,03%	33,45%	32,89%	32,33%	31,79%	31,26%
79,10	37,25%	36,60%	35,97%	35,35%	34,75%	34,16%	33,58%	33,01%	32,46%	31,91%	31,38%
79,35	37,38%	36,73%	36,10%	35,48%	34,88%	34,28%	33,71%	33,14%	32,58%	32,04%	31,51%
79,60	37,51%	36,87%	36,23%	35,61%	35,00%	34,41%	33,83%	33,26%	32,71%	32,16%	31,63%
79,85	37,65%	37,00%	36,36%	35,74%	35,13%	34,54%	33,96%	33,39%	32,83%	32,29%	31,75%
80,10	37,78%	37,13%	36,49%	35,87%	35,26%	34,66%	34,08%	33,51%	32,95%	32,41%	31,87%

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

Precio del 10-ene-20	Moneda de cotización	TIREA en u\$s	Duration	Capital residual		Intereses corridos	Valor técnico	Paridad	Tasa de cupón	Próximo servicio			Vencimiento	
				Monto	%					Renta	Amortización			
3.490,00	pesos	28,27%	4,23x	100,00	100,00%	1,71	101,71	44,22%	7,500%	22-abr-2020	3,75	22-abr-2026	100,00	22-abr-2026

Tipo de cambio simulado: **77,60**

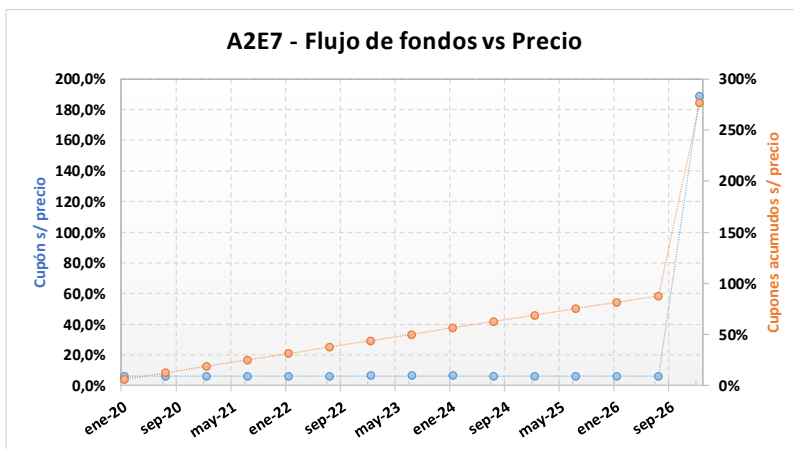


- AA26- SENSIBILIDAD DE LA TIR		PRECIO EN PESOS SIMULADO										
		3.365	3.390	3.415	3.440	3.465	3.490,00	3.515	3.540	3.565	3.590	3.615
TIPO DE CAMBIO SIMULADO	75,10	28,38%	28,16%	27,94%	27,72%	27,50%	27,28%	27,07%	26,86%	26,65%	26,45%	26,24%
	75,35	28,48%	28,26%	28,04%	27,82%	27,60%	27,38%	27,17%	26,96%	26,75%	26,55%	26,34%
	75,60	28,59%	28,36%	28,14%	27,92%	27,70%	27,48%	27,27%	27,06%	26,85%	26,64%	26,44%
	75,85	28,69%	28,46%	28,24%	28,02%	27,80%	27,58%	27,37%	27,16%	26,95%	26,74%	26,54%
	76,10	28,79%	28,56%	28,34%	28,12%	27,90%	27,68%	27,47%	27,25%	27,05%	26,84%	26,63%
	76,35	28,89%	28,66%	28,44%	28,21%	28,00%	27,78%	27,56%	27,35%	27,14%	26,94%	26,73%
	76,60	28,99%	28,76%	28,54%	28,31%	28,09%	27,88%	27,66%	27,45%	27,24%	27,03%	26,83%
	76,85	29,09%	28,86%	28,64%	28,41%	28,19%	27,98%	27,76%	27,55%	27,34%	27,13%	26,92%
	77,10	29,19%	28,96%	28,73%	28,51%	28,29%	28,07%	27,86%	27,65%	27,43%	27,23%	27,02%
	77,35	29,29%	29,06%	28,83%	28,61%	28,39%	28,17%	27,96%	27,74%	27,53%	27,32%	27,12%
	77,60	29,39%	29,16%	28,93%	28,71%	28,49%	28,27%	28,05%	27,84%	27,63%	27,42%	27,21%
	77,85	29,49%	29,26%	29,03%	28,81%	28,59%	28,37%	28,15%	27,94%	27,72%	27,51%	27,31%
	78,10	29,59%	29,36%	29,13%	28,91%	28,68%	28,47%	28,25%	28,03%	27,82%	27,61%	27,40%
	78,35	29,69%	29,46%	29,23%	29,00%	28,78%	28,56%	28,35%	28,13%	27,92%	27,71%	27,50%
	78,60	29,79%	29,56%	29,33%	29,10%	28,88%	28,66%	28,44%	28,23%	28,01%	27,80%	27,59%
	78,85	29,88%	29,65%	29,43%	29,20%	28,98%	28,76%	28,54%	28,32%	28,11%	27,90%	27,69%
	79,10	29,98%	29,75%	29,52%	29,30%	29,07%	28,85%	28,64%	28,42%	28,21%	27,99%	27,78%
79,35	30,08%	29,85%	29,62%	29,40%	29,17%	28,95%	28,73%	28,52%	28,30%	28,09%	27,88%	
79,60	30,18%	29,95%	29,72%	29,49%	29,27%	29,05%	28,83%	28,61%	28,40%	28,18%	27,97%	
79,85	30,28%	30,05%	29,82%	29,59%	29,37%	29,14%	28,92%	28,71%	28,49%	28,28%	28,07%	
80,10	30,38%	30,15%	29,92%	29,69%	29,46%	29,24%	29,02%	28,80%	28,59%	28,37%	28,16%	

A2E7 – Bonar 2027 (Ley NY)

Precio del 10-ene-20	Moneda de cotización	TIREA en u\$s	Duration	Capital residual		Intereses corridos	Valor técnico	Paridad	Tasa de cupón	Próximo servicio			Vencimiento	
				Monto	%					Renta	Amortización			
4.250,00	pesos	20,98%	4,76x	100,00	100,00%	3,21	103,21	53,07%	6,875%	26-ene-2020	3,44	26-ene-2027	100,00	26-ene-2027

Tipo de cambio simulado: 77,60

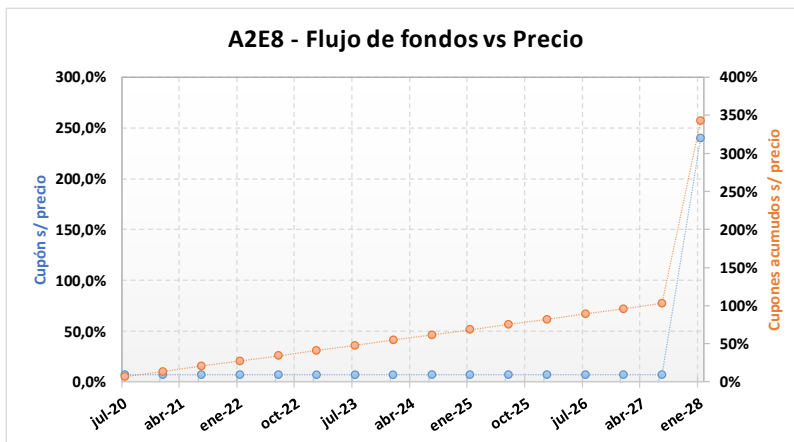


-A2E7- SENSIBILIDAD DE LA TIR		PRECIO EN PESOS SIMULADO										
		4.000	4.050	4.100	4.150	4.200	4.250,00	4.300	4.350	4.400	4.450	4.500
TIPO DE CAMBIO SIMULADO	75,10	21,69%	21,37%	21,06%	20,75%	20,45%	20,15%	19,86%	19,57%	19,29%	19,01%	18,74%
	75,35	21,78%	21,46%	21,14%	20,83%	20,53%	20,23%	19,94%	19,65%	19,37%	19,10%	18,82%
	75,60	21,86%	21,54%	21,23%	20,92%	20,61%	20,32%	20,02%	19,74%	19,45%	19,18%	18,90%
	75,85	21,95%	21,63%	21,31%	21,00%	20,70%	20,40%	20,11%	19,82%	19,54%	19,26%	18,98%
	76,10	22,03%	21,71%	21,39%	21,08%	20,78%	20,48%	20,19%	19,90%	19,62%	19,34%	19,06%
	76,35	22,12%	21,79%	21,48%	21,17%	20,86%	20,56%	20,27%	19,98%	19,70%	19,42%	19,14%
	76,60	22,20%	21,88%	21,56%	21,25%	20,95%	20,65%	20,35%	20,06%	19,78%	19,50%	19,22%
	76,85	22,29%	21,96%	21,65%	21,34%	21,03%	20,73%	20,43%	20,14%	19,86%	19,58%	19,30%
	77,10	22,37%	22,05%	21,73%	21,42%	21,11%	20,81%	20,52%	20,23%	19,94%	19,66%	19,38%
	77,35	22,46%	22,13%	21,81%	21,50%	21,19%	20,89%	20,60%	20,31%	20,02%	19,74%	19,46%
	77,60	22,54%	22,22%	21,90%	21,58%	21,28%	20,98%	20,68%	20,39%	20,10%	19,82%	19,54%
	77,85	22,63%	22,30%	21,98%	21,67%	21,36%	21,06%	20,76%	20,47%	20,18%	19,90%	19,62%
	78,10	22,71%	22,38%	22,06%	21,75%	21,44%	21,14%	20,84%	20,55%	20,26%	19,98%	19,70%
	78,35	22,79%	22,47%	22,15%	21,83%	21,52%	21,22%	20,92%	20,63%	20,34%	20,06%	19,78%
	78,60	22,88%	22,55%	22,23%	21,92%	21,61%	21,30%	21,00%	20,71%	20,42%	20,14%	19,86%
	78,85	22,96%	22,63%	22,31%	22,00%	21,69%	21,38%	21,08%	20,79%	20,50%	20,22%	19,94%
79,10	23,05%	22,72%	22,40%	22,08%	21,77%	21,46%	21,17%	20,87%	20,58%	20,30%	20,02%	
79,35	23,13%	22,80%	22,48%	22,16%	21,85%	21,55%	21,25%	20,95%	20,66%	20,38%	20,10%	
79,60	23,21%	22,88%	22,56%	22,24%	21,93%	21,63%	21,33%	21,03%	20,74%	20,46%	20,18%	
79,85	23,30%	22,97%	22,64%	22,33%	22,01%	21,71%	21,41%	21,11%	20,82%	20,54%	20,25%	
80,10	23,38%	23,05%	22,73%	22,41%	22,10%	21,79%	21,49%	21,19%	20,90%	20,61%	20,33%	

A2E8 – Bonar 2028 (Ley NY)

Precio del 10-ene-20	Moneda de cotización	TIREA en pesos	Duration	Capital residual		Intereses corridos	Valor técnico	Paridad	Tasa de cupón	Próximo servicio			Vencimiento	
				Monto	%					Renta	Amortización			
3.324,29	pesos	21,98%	5,50x	100,00	100,00%	0,05	100,05	42,82%	5,875%	11-jul-2020	2,94	11-ene-2028	100,00	11-ene-2028

Tipo de cambio simulado: **77,60**

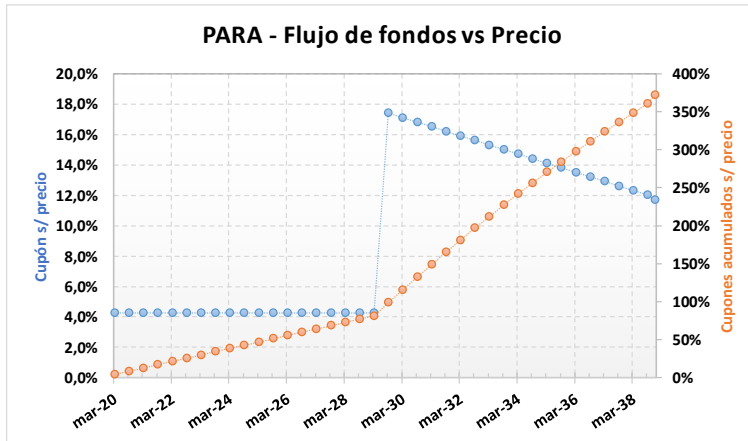


-A2E8- SENSIBILIDAD DE LA TIR		PRECIO EN PESOS SIMULADO										
		3.075	3.125	3.175	3.225	3.275	3.324,29	3.375	3.425	3.475	3.525	3.575
TIPO DE CAMBIO SIMULADO	75,10	22,99%	22,62%	22,27%	21,92%	21,58%	21,26%	20,93%	20,61%	20,30%	19,99%	19,69%
	75,35	23,06%	22,70%	22,34%	22,00%	21,66%	21,33%	21,00%	20,68%	20,37%	20,06%	19,76%
	75,60	23,14%	22,77%	22,42%	22,07%	21,73%	21,40%	21,07%	20,75%	20,44%	20,13%	19,83%
	75,85	23,21%	22,85%	22,49%	22,14%	21,80%	21,47%	21,14%	20,82%	20,51%	20,20%	19,90%
	76,10	23,29%	22,92%	22,57%	22,22%	21,87%	21,54%	21,21%	20,89%	20,58%	20,27%	19,97%
	76,35	23,36%	23,00%	22,64%	22,29%	21,95%	21,62%	21,28%	20,96%	20,65%	20,34%	20,04%
	76,60	23,44%	23,07%	22,71%	22,36%	22,02%	21,69%	21,36%	21,04%	20,72%	20,41%	20,11%
	76,85	23,51%	23,14%	22,79%	22,43%	22,09%	21,76%	21,43%	21,11%	20,79%	20,48%	20,18%
	77,10	23,59%	23,22%	22,86%	22,51%	22,16%	21,83%	21,50%	21,18%	20,86%	20,55%	20,25%
	77,35	23,66%	23,29%	22,93%	22,58%	22,24%	21,90%	21,57%	21,25%	20,93%	20,62%	20,32%
	77,60	23,74%	23,37%	23,01%	22,65%	22,31%	21,98%	21,64%	21,32%	21,00%	20,69%	20,39%
	77,85	23,81%	23,44%	23,08%	22,72%	22,38%	22,05%	21,71%	21,39%	21,07%	20,76%	20,46%
	78,10	23,88%	23,51%	23,15%	22,80%	22,45%	22,12%	21,78%	21,46%	21,14%	20,83%	20,53%
	78,35	23,96%	23,59%	23,22%	22,87%	22,52%	22,19%	21,85%	21,53%	21,21%	20,90%	20,60%
	78,60	24,03%	23,66%	23,30%	22,94%	22,59%	22,26%	21,92%	21,60%	21,28%	20,97%	20,67%
	78,85	24,10%	23,73%	23,37%	23,01%	22,67%	22,33%	21,99%	21,67%	21,35%	21,04%	20,73%
	79,10	24,18%	23,80%	23,44%	23,08%	22,74%	22,40%	22,06%	21,74%	21,42%	21,11%	20,80%
79,35	24,25%	23,88%	23,51%	23,16%	22,81%	22,47%	22,13%	21,81%	21,49%	21,18%	20,87%	
79,60	24,32%	23,95%	23,58%	23,23%	22,88%	22,54%	22,20%	21,88%	21,56%	21,25%	20,94%	
79,85	24,40%	24,02%	23,66%	23,30%	22,95%	22,61%	22,27%	21,95%	21,63%	21,31%	21,01%	
80,10	24,47%	24,09%	23,73%	23,37%	23,02%	22,68%	22,34%	22,02%	21,70%	21,38%	21,08%	

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		
10-ene-20	pesos	13,42%	8,69x	100,00	100,00%	1,08	101,08	43,34%	3,750%	31-mar-2020	1,88	30-sep-2029	5,00	31-dic-2038

Tipo de cambio simulado: 77,60

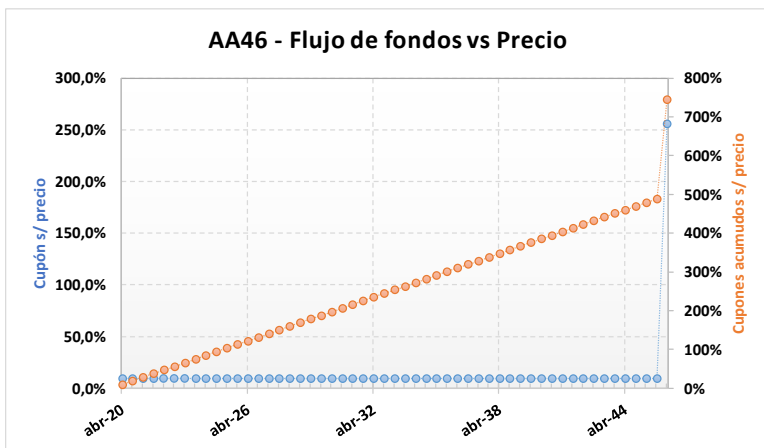


- PARA - SENSIBILIDAD DE LA TIR		PRECIO EN PESOS SIMULADO										
		3.275	3.300	3.325	3.350	3.375	3.400,00	3.425	3.450	3.475	3.500	3.525
TIPO DE CAMBIO SIMULADO	75,10	13,48%	13,38%	13,29%	13,19%	13,09%	13,00%	12,90%	12,81%	12,72%	12,63%	12,54%
	75,35	13,53%	13,43%	13,33%	13,23%	13,14%	13,04%	12,95%	12,85%	12,76%	12,67%	12,58%
	75,60	13,57%	13,47%	13,37%	13,27%	13,18%	13,08%	12,99%	12,90%	12,80%	12,71%	12,62%
	75,85	13,61%	13,51%	13,42%	13,32%	13,22%	13,13%	13,03%	12,94%	12,85%	12,75%	12,66%
	76,10	13,66%	13,56%	13,46%	13,36%	13,26%	13,17%	13,07%	12,98%	12,89%	12,80%	12,71%
	76,35	13,70%	13,60%	13,50%	13,40%	13,31%	13,21%	13,12%	13,02%	12,93%	12,84%	12,75%
	76,60	13,74%	13,64%	13,54%	13,45%	13,35%	13,25%	13,16%	13,06%	12,97%	12,88%	12,79%
	76,85	13,79%	13,69%	13,59%	13,49%	13,39%	13,30%	13,20%	13,11%	13,01%	12,92%	12,83%
	77,10	13,83%	13,73%	13,63%	13,53%	13,43%	13,34%	13,24%	13,15%	13,06%	12,96%	12,87%
	77,35	13,87%	13,77%	13,67%	13,57%	13,48%	13,38%	13,28%	13,19%	13,10%	13,00%	12,91%
	77,60	13,92%	13,81%	13,71%	13,62%	13,52%	13,42%	13,33%	13,23%	13,14%	13,05%	12,95%
	77,85	13,96%	13,86%	13,76%	13,66%	13,56%	13,46%	13,37%	13,27%	13,18%	13,09%	13,00%
	78,10	14,00%	13,90%	13,80%	13,70%	13,60%	13,51%	13,41%	13,32%	13,22%	13,13%	13,04%
	78,35	14,04%	13,94%	13,84%	13,74%	13,64%	13,55%	13,45%	13,36%	13,26%	13,17%	13,08%
	78,60	14,09%	13,98%	13,88%	13,78%	13,69%	13,59%	13,49%	13,40%	13,30%	13,21%	13,12%
	78,85	14,13%	14,03%	13,93%	13,83%	13,73%	13,63%	13,54%	13,44%	13,35%	13,25%	13,16%
	79,10	14,17%	14,07%	13,97%	13,87%	13,77%	13,67%	13,58%	13,48%	13,39%	13,29%	13,20%
79,35	14,21%	14,11%	14,01%	13,91%	13,81%	13,71%	13,62%	13,52%	13,43%	13,33%	13,24%	
79,60	14,26%	14,15%	14,05%	13,95%	13,85%	13,76%	13,66%	13,56%	13,47%	13,38%	13,28%	
79,85	14,30%	14,20%	14,09%	13,99%	13,90%	13,80%	13,70%	13,61%	13,51%	13,42%	13,32%	
80,10	14,34%	14,24%	14,14%	14,04%	13,94%	13,84%	13,74%	13,65%	13,55%	13,46%	13,36%	

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

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		
10-ene-20	pesos	20,79%	5,50x	100,00	100,00%	1,74	101,74	39,90%	7,625%	22-abr-2020	3,81	22-abr-2046	100,00	22-abr-2046

Tipo de cambio simulado: **77,60**



- AA46- SENSIBILIDAD DE LA TIR		PRECIO EN PESOS SIMULADO										
		2.900	2.950	3.000	3.050	3.100	3.150,00	3.200	3.250	3.300	3.350	3.400
TIPO DE CAMBIO SIMULADO	75,10	21,92%	21,53%	21,15%	20,78%	20,43%	20,09%	19,76%	19,44%	19,13%	18,83%	18,54%
	75,35	22,00%	21,60%	21,22%	20,86%	20,50%	20,16%	19,83%	19,51%	19,20%	18,90%	18,61%
	75,60	22,08%	21,68%	21,30%	20,93%	20,57%	20,23%	19,90%	19,58%	19,26%	18,96%	18,67%
	75,85	22,16%	21,76%	21,37%	21,00%	20,64%	20,30%	19,97%	19,64%	19,33%	19,03%	18,74%
	76,10	22,23%	21,83%	21,45%	21,07%	20,72%	20,37%	20,03%	19,71%	19,40%	19,10%	18,80%
	76,35	22,31%	21,91%	21,52%	21,15%	20,79%	20,44%	20,10%	19,78%	19,47%	19,16%	18,87%
	76,60	22,39%	21,99%	21,60%	21,22%	20,86%	20,51%	20,17%	19,85%	19,53%	19,23%	18,93%
	76,85	22,47%	22,06%	21,67%	21,29%	20,93%	20,58%	20,24%	19,92%	19,60%	19,29%	19,00%
	77,10	22,54%	22,14%	21,75%	21,37%	21,00%	20,65%	20,31%	19,98%	19,67%	19,36%	19,06%
	77,35	22,62%	22,21%	21,82%	21,44%	21,08%	20,72%	20,38%	20,05%	19,73%	19,42%	19,12%
	77,60	22,70%	22,29%	21,90%	21,51%	21,15%	20,79%	20,45%	20,12%	19,80%	19,49%	19,19%
	77,85	22,78%	22,37%	21,97%	21,59%	21,22%	20,86%	20,52%	20,19%	19,87%	19,56%	19,25%
	78,10	22,86%	22,44%	22,05%	21,66%	21,29%	20,93%	20,59%	20,26%	19,93%	19,62%	19,32%
	78,35	22,94%	22,52%	22,12%	21,74%	21,36%	21,01%	20,66%	20,32%	20,00%	19,69%	19,38%
	78,60	23,01%	22,60%	22,20%	21,81%	21,44%	21,08%	20,73%	20,39%	20,07%	19,75%	19,45%
	78,85	23,09%	22,67%	22,27%	21,88%	21,51%	21,15%	20,80%	20,46%	20,13%	19,82%	19,51%
	79,10	23,17%	22,75%	22,35%	21,96%	21,58%	21,22%	20,87%	20,53%	20,20%	19,88%	19,58%
79,35	23,25%	22,83%	22,42%	22,03%	21,65%	21,29%	20,94%	20,60%	20,27%	19,95%	19,64%	
79,60	23,33%	22,90%	22,50%	22,10%	21,73%	21,36%	21,01%	20,67%	20,34%	20,02%	19,71%	
79,85	23,41%	22,98%	22,57%	22,18%	21,80%	21,43%	21,08%	20,73%	20,40%	20,08%	19,77%	
80,10	23,48%	23,06%	22,65%	22,25%	21,87%	21,50%	21,15%	20,80%	20,47%	20,15%	19,84%	

AC17 – Bonar 2117 (Ley NY)

Precio del 10-ene-20	Moneda de cotización	TIREA en pesos	Duration	Capital residual		Intereses corridos	Valor técnico	Paridad	Tasa de cupón	Próximo servicio			Vencimiento	
				Monto	%					Renta		Amortización		
3.880,00	pesos	14,84%	7,43x	100,00	100,00%	0,32	100,32	49,84%	7,125%	28-jun-2020	3,56	28-jun-2117	100,00	28-jun-2117

Tipo de cambio simulado: 77,60

- AC17- SENSIBILIDAD DE LA TIR		PRECIO EN PESOS SIMULADO										
		3.830	3.840	3.850	3.860	3.870	3.880,00	3.890	3.900	3.910	3.920	3.930
TIPO DE CAMBIO SIMULADO	75,10	14,54%	14,50%	14,46%	14,42%	14,39%	14,35%	14,31%	14,27%	14,23%	14,19%	14,16%
	75,35	14,59%	14,55%	14,51%	14,47%	14,44%	14,40%	14,36%	14,32%	14,28%	14,24%	14,21%
	75,60	14,64%	14,60%	14,56%	14,52%	14,49%	14,45%	14,41%	14,37%	14,33%	14,29%	14,26%
	75,85	14,69%	14,65%	14,61%	14,57%	14,54%	14,50%	14,46%	14,42%	14,38%	14,34%	14,30%
	76,10	14,74%	14,70%	14,66%	14,62%	14,58%	14,55%	14,51%	14,47%	14,43%	14,39%	14,35%
	76,35	14,79%	14,75%	14,71%	14,67%	14,63%	14,60%	14,56%	14,52%	14,48%	14,44%	14,40%
	76,60	14,84%	14,80%	14,76%	14,72%	14,68%	14,65%	14,61%	14,57%	14,53%	14,49%	14,45%
	76,85	14,89%	14,85%	14,81%	14,77%	14,73%	14,69%	14,66%	14,62%	14,58%	14,54%	14,50%
	77,10	14,95%	14,90%	14,86%	14,82%	14,78%	14,74%	14,71%	14,67%	14,63%	14,59%	14,55%
	77,35	15,00%	14,95%	14,91%	14,87%	14,83%	14,79%	14,75%	14,72%	14,68%	14,64%	14,60%
	77,60	15,05%	15,01%	14,96%	14,92%	14,88%	14,84%	14,80%	14,77%	14,73%	14,69%	14,65%
	77,85	15,10%	15,06%	15,01%	14,97%	14,93%	14,89%	14,85%	14,81%	14,78%	14,74%	14,70%
	78,10	15,15%	15,11%	15,07%	15,02%	14,98%	14,94%	14,90%	14,86%	14,82%	14,79%	14,75%
	78,35	15,20%	15,16%	15,12%	15,07%	15,03%	14,99%	14,95%	14,91%	14,87%	14,83%	14,80%
	78,60	15,25%	15,21%	15,17%	15,12%	15,08%	15,04%	15,00%	14,96%	14,92%	14,88%	14,84%
	78,85	15,30%	15,26%	15,22%	15,17%	15,13%	15,09%	15,05%	15,01%	14,97%	14,93%	14,89%
79,10	15,35%	15,31%	15,27%	15,22%	15,18%	15,14%	15,10%	15,06%	15,02%	14,98%	14,94%	
79,35	15,40%	15,36%	15,32%	15,28%	15,23%	15,19%	15,15%	15,11%	15,07%	15,03%	14,99%	
79,60	15,45%	15,41%	15,37%	15,33%	15,28%	15,24%	15,20%	15,16%	15,12%	15,08%	15,04%	
79,85	15,50%	15,46%	15,42%	15,38%	15,33%	15,29%	15,25%	15,21%	15,17%	15,13%	15,09%	
80,10	15,55%	15,51%	15,47%	15,43%	15,38%	15,34%	15,30%	15,26%	15,22%	15,18%	15,14%	

AC17 - Flujo de fondos vs Precio

