

PRECIOS EN PESOS

Precios del 21-feb-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)

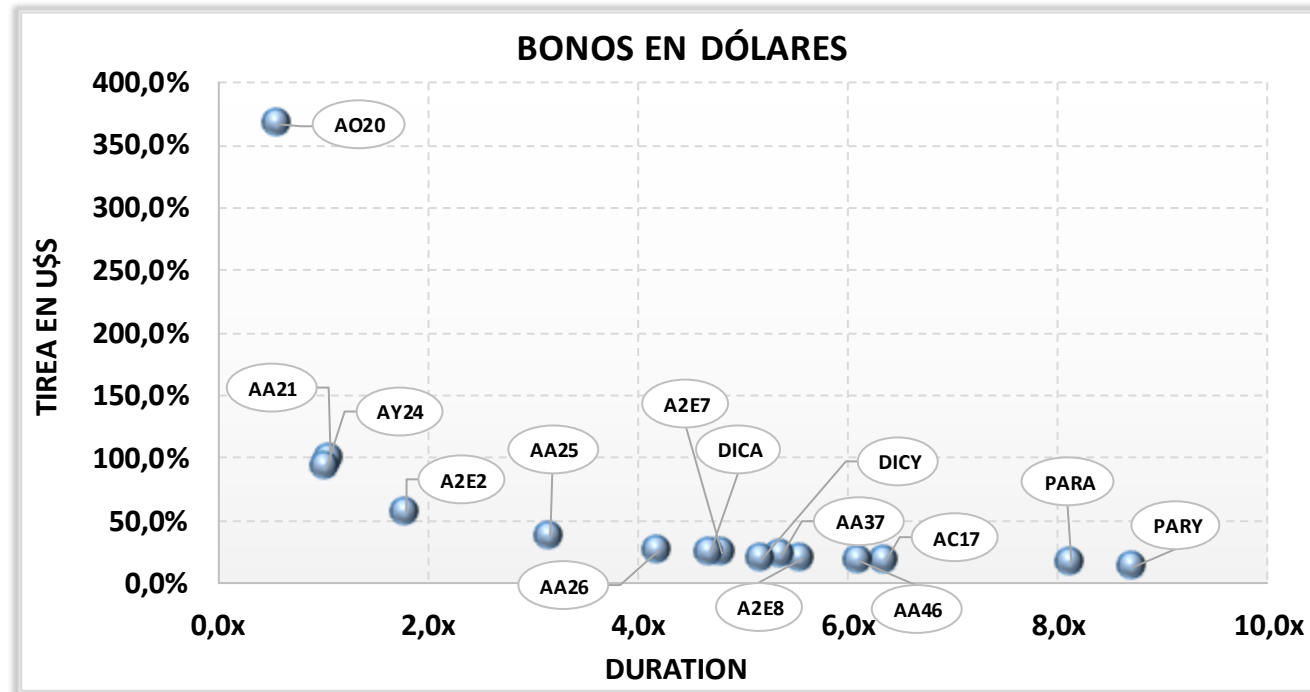
A020	3.500,00	pesos	365,05%	0,6x	100,00	100,00%	3,09	103,09	42,55%	8,000%	8-abr-2020	4,00	8-oct-2020	100,00	8-oct-2020
AA21	4.190,00	pesos	97,75%	1,1x	100,00	100,00%	2,39	102,39	51,28%	6,875%	22-abr-2020	3,44	22-abr-2021	100,00	22-abr-2021
AY24	2.990,00	pesos	93,19%	1,0x	83,34	83,34%	2,23	85,57	43,79%	8,750%	7-may-2020	3,65	7-may-2020	16,66	7-may-2024
A2E2	4.050,00	pesos	54,00%	1,8x	100,00	100,00%	0,48	100,48	50,51%	5,625%	26-jul-2020	2,81	26-ene-2022	100,00	26-ene-2022
AA25	3.330,00	pesos	37,43%	3,2x	100,00	100,00%	2,06	102,06	40,89%	5,750%	18-abr-2020	2,88	18-abr-2023	33,00	18-abr-2025
AA26	4.175,00	pesos	24,60%	4,3x	100,00	100,00%	2,60	102,60	50,99%	7,500%	22-abr-2020	3,75	22-abr-2026	100,00	22-abr-2026
A2E7	3.750,00	pesos	23,77%	4,8x	100,00	100,00%	0,59	100,59	46,72%	6,875%	26-jul-2020	3,44	26-ene-2027	100,00	26-ene-2027
A2E8	3.780,00	pesos	20,27%	5,5x	100,00	100,00%	0,75	100,75	47,02%	5,875%	11-jul-2020	2,94	11-ene-2028	100,00	11-ene-2028
DICA	5.315,00	pesos	24,56%	4,7x	140,20	100,00%	1,84	142,04	46,89%	8,280%	30-jun-2020	5,80	30-jun-2024	7,01	31-dic-2033
DICY	6.694,00	pesos	18,86%	5,2x	140,20	100,00%	1,84	142,04	59,06%	8,280%	30-jun-2020	5,80	30-jun-2024	7,01	31-dic-2033
AA37	3.324,00	pesos	22,05%	5,4x	100,00	100,00%	2,73	102,73	40,55%	7,625%	18-abr-2020	3,81	18-abr-2035	33,00	18-abr-2037
PARA	3.115,00	pesos	15,21%	8,1x	100,00	100,00%	1,53	101,53	38,45%	3,750%	31-mar-2020	1,88	30-sep-2029	5,00	31-dic-2038
AA46	3.150,00	pesos	21,97%	5,1x	100,00	100,00%	2,65	102,65	38,46%	7,625%	22-abr-2020	3,81	22-abr-2046	100,00	22-abr-2046
AC17	3.500,00	pesos	17,37%	6,3x	100,00	100,00%	1,17	101,17	43,35%	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 27.02.2020

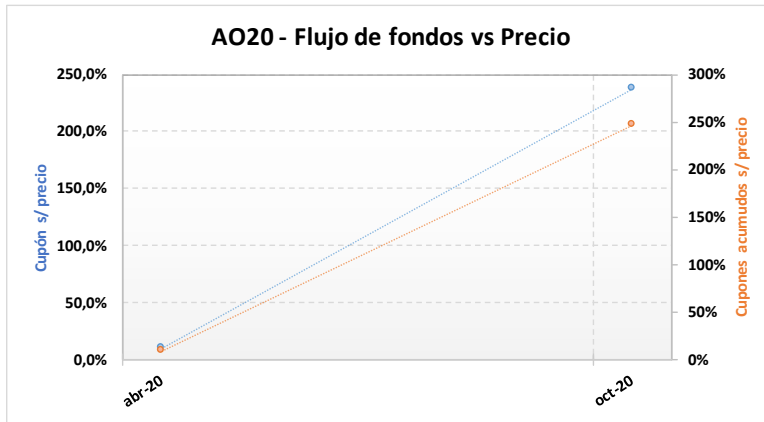
(a) Dólar bolsa (AY24/AY24D): **\$/u\$s 79,80** La TIR está expresada en u\$s.



AO20 – Bonar 2020

Precio del 21-feb-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		
3.500,00	pesos	365,05%	0,58x	100,00	100,00%	3,09	103,09	42,55%	8,000%	8-abr-2020	4,00	8-oct-2020	100,00	8-oct-2020

Tipo de cambio simulado: **79,80**

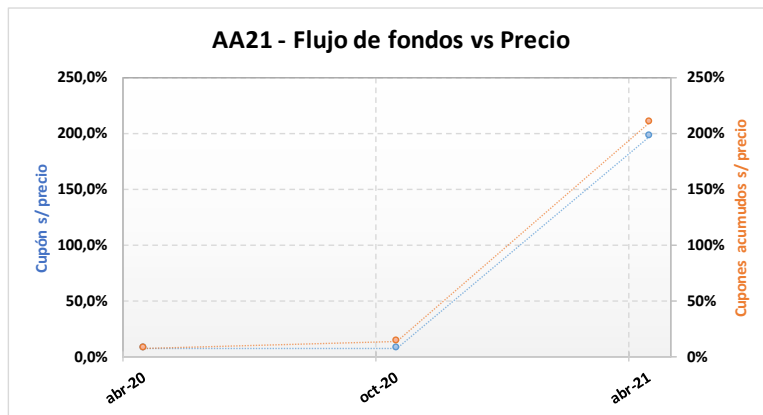


- AO20 - SENSIBILIDAD DE LA TIR		PRECIO EN PESOS SIMULADO										
		3.425	3.440	3.455	3.470	3.485	3.500,00	3.515	3.530	3.545	3.560	3.575
TIPO DE CAMBIO SIMULADO	77,30	356,90%	353,45%	350,03%	346,66%	343,33%	340,04%	336,78%	333,57%	330,39%	327,25%	324,15%
	77,55	359,47%	356,00%	352,57%	349,17%	345,82%	342,51%	339,24%	336,00%	332,81%	329,65%	326,53%
	77,80	362,05%	358,56%	355,10%	351,69%	348,32%	344,99%	341,70%	338,45%	335,23%	332,06%	328,92%
	78,05	364,64%	361,12%	357,65%	354,21%	350,82%	347,47%	344,16%	340,89%	337,66%	334,47%	331,31%
	78,30	367,23%	363,69%	360,20%	356,75%	353,34%	349,97%	346,64%	343,35%	340,10%	336,88%	333,71%
	78,55	369,82%	366,27%	362,75%	359,28%	355,85%	352,46%	349,12%	345,81%	342,54%	339,31%	336,11%
	78,80	372,43%	368,85%	365,32%	361,83%	358,38%	354,97%	351,60%	348,27%	344,99%	341,74%	338,52%
	79,05	375,04%	371,44%	367,89%	364,38%	360,91%	357,48%	354,09%	350,75%	347,44%	344,17%	340,94%
	79,30	377,65%	374,04%	370,46%	366,93%	363,44%	360,00%	356,59%	353,23%	349,90%	346,61%	343,37%
	79,55	380,28%	376,64%	373,05%	369,49%	365,99%	362,52%	359,10%	355,71%	352,37%	349,06%	345,79%
	79,80	382,91%	379,25%	375,63%	372,06%	368,54%	365,05%	361,61%	358,20%	354,84%	351,52%	348,23%
	80,05	385,54%	381,86%	378,23%	374,64%	371,09%	367,59%	364,12%	360,70%	357,32%	353,98%	350,67%
	80,30	388,19%	384,49%	380,83%	377,22%	373,65%	370,13%	366,65%	363,20%	359,80%	356,44%	353,12%
	80,55	390,84%	387,12%	383,44%	379,81%	376,22%	372,68%	369,17%	365,71%	362,29%	358,91%	355,57%
	80,80	393,49%	389,75%	386,05%	382,40%	378,80%	375,23%	371,71%	368,23%	364,79%	361,39%	358,03%
	81,05	396,15%	392,39%	388,68%	385,00%	381,38%	377,79%	374,25%	370,75%	367,29%	363,88%	360,50%
	81,30	398,82%	395,04%	391,30%	387,61%	383,96%	380,36%	376,80%	373,28%	369,80%	366,37%	362,97%
81,55	401,50%	397,70%	393,94%	390,23%	386,56%	382,93%	379,35%	375,81%	372,32%	368,86%	365,45%	
81,80	404,18%	400,36%	396,58%	392,85%	389,16%	385,51%	381,91%	378,35%	374,84%	371,36%	367,93%	
82,05	406,87%	403,03%	399,23%	395,47%	391,76%	388,10%	384,48%	380,90%	377,37%	373,87%	370,42%	
82,30	409,57%	405,70%	401,88%	398,11%	394,38%	390,69%	387,05%	383,45%	379,90%	376,39%	372,92%	

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

Precio del 21-feb-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	97,75%	1,07x	100,00	100,00%	2,39	102,39	51,28%	6,875%	22-abr-2020	3,44	22-abr-2021	100,00	22-abr-2021

Tipo de cambio simulado: **79,80**

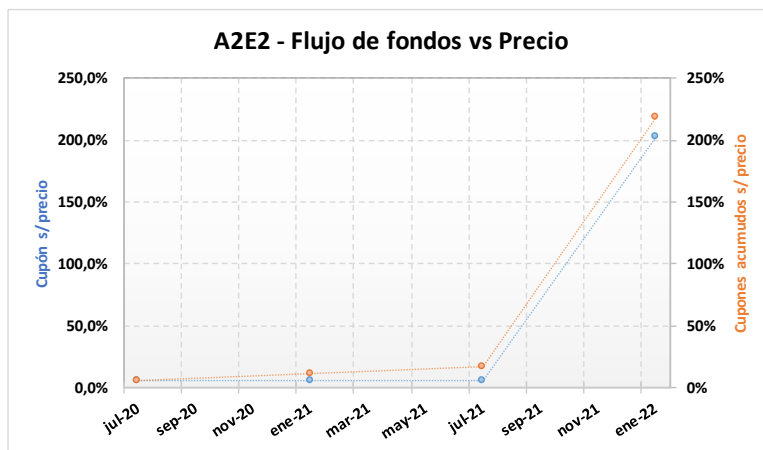


- AA21- SENSIBILIDAD DE LA TIR		PRECIO EN PESOS SIMULADO										
		4.115	4.130	4.145	4.160	4.175	4.190,00	4.205	4.220	4.235	4.250	4.265
TIPO DE CAMBIO SIMULADO	77,30	95,22%	94,56%	93,90%	93,25%	92,60%	91,96%	91,32%	90,69%	90,06%	89,43%	88,81%
	77,55	95,81%	95,15%	94,49%	93,83%	93,18%	92,54%	91,90%	91,26%	90,63%	90,00%	89,38%
	77,80	96,40%	95,73%	95,07%	94,42%	93,76%	93,12%	92,48%	91,84%	91,20%	90,57%	89,95%
	78,05	96,99%	96,32%	95,66%	95,00%	94,35%	93,70%	93,05%	92,41%	91,78%	91,15%	90,52%
	78,30	97,58%	96,91%	96,24%	95,58%	94,93%	94,28%	93,63%	92,99%	92,35%	91,72%	91,09%
	78,55	98,17%	97,50%	96,83%	96,17%	95,51%	94,85%	94,21%	93,56%	92,92%	92,29%	91,66%
	78,80	98,76%	98,08%	97,41%	96,75%	96,09%	95,43%	94,78%	94,14%	93,49%	92,86%	92,22%
	79,05	99,35%	98,67%	98,00%	97,33%	96,67%	96,01%	95,36%	94,71%	94,07%	93,43%	92,79%
	79,30	99,94%	99,26%	98,58%	97,91%	97,25%	96,59%	95,94%	95,29%	94,64%	94,00%	93,36%
	79,55	100,52%	99,84%	99,17%	98,50%	97,83%	97,17%	96,51%	95,86%	95,21%	94,57%	93,93%
	79,80	101,11%	100,43%	99,75%	99,08%	98,41%	97,75%	97,09%	96,43%	95,78%	95,14%	94,50%
	80,05	101,70%	101,02%	100,34%	99,66%	98,99%	98,33%	97,67%	97,01%	96,36%	95,71%	95,07%
	80,30	102,29%	101,60%	100,92%	100,24%	99,57%	98,90%	98,24%	97,58%	96,93%	96,28%	95,64%
	80,55	102,88%	102,19%	101,51%	100,83%	100,15%	99,48%	98,82%	98,16%	97,50%	96,85%	96,20%
	80,80	103,47%	102,78%	102,09%	101,41%	100,73%	100,06%	99,39%	98,73%	98,07%	97,42%	96,77%
	81,05	104,06%	103,36%	102,68%	101,99%	101,31%	100,64%	99,97%	99,31%	98,65%	97,99%	97,34%
	81,30	104,65%	103,95%	103,26%	102,58%	101,89%	101,22%	100,55%	99,88%	99,22%	98,56%	97,91%
81,55	105,24%	104,54%	103,85%	103,16%	102,48%	101,80%	101,12%	100,46%	99,79%	99,13%	98,48%	
81,80	105,83%	105,13%	104,43%	103,74%	103,06%	102,38%	101,70%	101,03%	100,36%	99,70%	99,05%	
82,05	106,41%	105,71%	105,02%	104,32%	103,64%	102,95%	102,28%	101,60%	100,94%	100,27%	99,62%	
82,30	107,00%	106,30%	105,60%	104,91%	104,22%	103,53%	102,85%	102,18%	101,51%	100,84%	100,18%	

A2E2 – Bonar 2022 (Ley NY)

Precio del 21-feb-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			
4.050,00	pesos	54,00%	1,79x	100,00	100,00%	0,48	100,48	50,51%	5,625%	26-jul-2020	2,81	26-ene-2022	100,00	26-ene-2022

Tipo de cambio simulado: 79,80

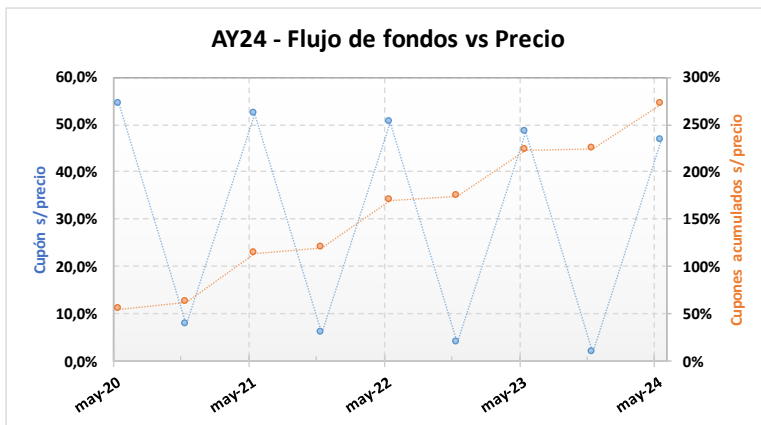


-A2E2- SENSIBILIDAD DE LA TIR		PRECIO EN PESOS SIMULADO										
		3.800	3.850	3.900	3.950	4.000	4.050,00	4.100	4.150	4.200	4.250	4.300
TIPO DE CAMBIO SIMULADO	77,30	56,76%	55,62%	54,51%	53,41%	52,34%	51,29%	50,26%	49,25%	48,26%	47,28%	46,33%
	77,55	57,05%	55,90%	54,78%	53,69%	52,61%	51,56%	50,53%	49,52%	48,52%	47,55%	46,59%
	77,80	57,33%	56,18%	55,06%	53,96%	52,89%	51,83%	50,80%	49,78%	48,79%	47,81%	46,85%
	78,05	57,61%	56,46%	55,34%	54,24%	53,16%	52,10%	51,07%	50,05%	49,06%	48,08%	47,12%
	78,30	57,89%	56,74%	55,62%	54,52%	53,43%	52,38%	51,34%	50,32%	49,32%	48,34%	47,38%
	78,55	58,17%	57,02%	55,89%	54,79%	53,71%	52,65%	51,61%	50,59%	49,59%	48,60%	47,64%
	78,80	58,45%	57,30%	56,17%	55,06%	53,98%	52,92%	51,88%	50,85%	49,85%	48,87%	47,90%
	79,05	58,74%	57,58%	56,45%	55,34%	54,25%	53,19%	52,14%	51,12%	50,12%	49,13%	48,16%
	79,30	59,02%	57,86%	56,72%	55,61%	54,52%	53,46%	52,41%	51,39%	50,38%	49,39%	48,42%
	79,55	59,30%	58,14%	57,00%	55,89%	54,80%	53,73%	52,68%	51,65%	50,64%	49,65%	48,68%
	79,80	59,58%	58,41%	57,28%	56,16%	55,07%	54,00%	52,95%	51,92%	50,91%	49,92%	48,94%
	80,05	59,86%	58,69%	57,55%	56,43%	55,34%	54,27%	53,21%	52,18%	51,17%	50,18%	49,20%
	80,30	60,13%	58,97%	57,83%	56,71%	55,61%	54,53%	53,48%	52,45%	51,43%	50,44%	49,46%
	80,55	60,41%	59,24%	58,10%	56,98%	55,88%	54,80%	53,75%	52,71%	51,69%	50,70%	49,72%
	80,80	60,69%	59,52%	58,37%	57,25%	56,15%	55,07%	54,01%	52,97%	51,96%	50,96%	49,98%
	81,05	60,97%	59,80%	58,65%	57,52%	56,42%	55,34%	54,28%	53,24%	52,22%	51,22%	50,24%
	81,30	61,25%	60,07%	58,92%	57,79%	56,69%	55,61%	54,54%	53,50%	52,48%	51,48%	50,49%
	81,55	61,52%	60,35%	59,19%	58,06%	56,96%	55,87%	54,81%	53,77%	52,74%	51,74%	50,75%
	81,80	61,80%	60,62%	59,47%	58,34%	57,23%	56,14%	55,07%	54,03%	53,00%	52,00%	51,01%
	82,05	62,08%	60,90%	59,74%	58,61%	57,49%	56,41%	55,34%	54,29%	53,26%	52,26%	51,27%
82,30	62,36%	61,17%	60,01%	58,88%	57,76%	56,67%	55,60%	54,55%	53,52%	52,51%	51,52%	

AY24 – Bonar 2024

Precio del 21-feb-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		
2.990,00	pesos	93,19%	1,04x	83,34	83,34%	2,23	85,57	43,79%	8,750%	7-may-2020	3,65	7-may-2020	16,66	7-may-2024

Tipo de cambio simulado: **79,80**

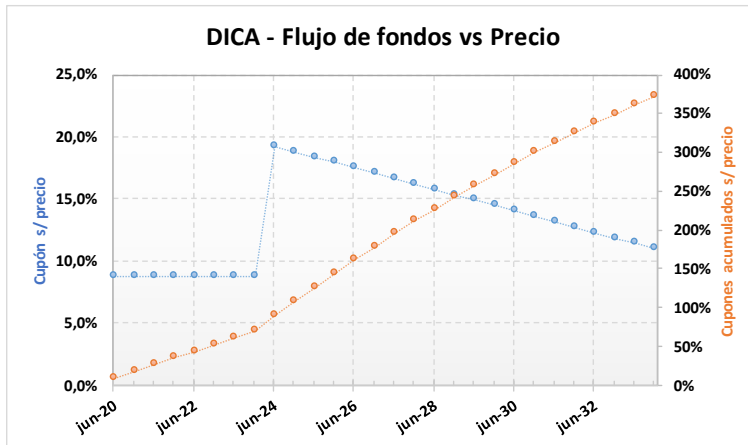


- AY24 - SENSIBILIDAD DE LA TIR		PRECIO EN PESOS SIMULADO										
		2.915	2.930	2.945	2.960	2.975	2.990,00	3.005	3.020	3.035	3.050	3.065
TIPO DE CAMBIO SIMULADO	77,30	92,00%	91,06%	90,14%	89,23%	88,33%	87,45%	86,58%	85,72%	84,88%	84,04%	83,22%
	77,55	92,59%	91,65%	90,72%	89,80%	88,90%	88,01%	87,14%	86,28%	85,43%	84,59%	83,76%
	77,80	93,19%	92,24%	91,30%	90,38%	89,48%	88,58%	87,70%	86,83%	85,98%	85,13%	84,30%
	78,05	93,79%	92,83%	91,89%	90,96%	90,05%	89,15%	88,27%	87,39%	86,53%	85,68%	84,85%
	78,30	94,39%	93,43%	92,48%	91,55%	90,63%	89,72%	88,83%	87,95%	87,09%	86,23%	85,39%
	78,55	94,99%	94,02%	93,07%	92,13%	91,21%	90,30%	89,40%	88,51%	87,64%	86,78%	85,94%
	78,80	95,60%	94,62%	93,66%	92,72%	91,79%	90,87%	89,97%	89,08%	88,20%	87,34%	86,48%
	79,05	96,20%	95,22%	94,26%	93,30%	92,37%	91,45%	90,54%	89,64%	88,76%	87,89%	87,03%
	79,30	96,81%	95,82%	94,85%	93,89%	92,95%	92,02%	91,11%	90,21%	89,32%	88,45%	87,58%
	79,55	97,42%	96,43%	95,45%	94,49%	93,54%	92,60%	91,68%	90,78%	89,88%	89,00%	88,14%
	79,80	98,03%	97,03%	96,05%	95,08%	94,13%	93,19%	92,26%	91,35%	90,45%	89,56%	88,69%
	80,05	98,65%	97,64%	96,65%	95,68%	94,71%	93,77%	92,84%	91,92%	91,01%	90,12%	89,25%
	80,30	99,26%	98,25%	97,25%	96,27%	95,31%	94,35%	93,42%	92,49%	91,58%	90,69%	89,80%
	80,55	99,88%	98,86%	97,86%	96,87%	95,90%	94,94%	94,00%	93,07%	92,15%	91,25%	90,36%
	80,80	100,50%	99,48%	98,47%	97,47%	96,49%	95,53%	94,58%	93,65%	92,72%	91,82%	90,92%
	81,05	101,12%	100,09%	99,08%	98,08%	97,09%	96,12%	95,17%	94,23%	93,30%	92,38%	91,48%
	81,30	101,75%	100,71%	99,69%	98,68%	97,69%	96,71%	95,75%	94,81%	93,87%	92,95%	92,05%
	81,55	102,38%	101,33%	100,30%	99,29%	98,29%	97,31%	96,34%	95,39%	94,45%	93,53%	92,61%
	81,80	103,00%	101,95%	100,92%	99,90%	98,89%	97,91%	96,93%	95,97%	95,03%	94,10%	93,18%
	82,05	103,63%	102,58%	101,53%	100,51%	99,50%	98,50%	97,52%	96,56%	95,61%	94,67%	93,75%
82,30	104,27%	103,20%	102,15%	101,12%	100,11%	99,10%	98,12%	97,15%	96,19%	95,25%	94,32%	

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			
5.315,00	pesos	24,56%	4,67x	140,20	100,00%	1,84	142,04	46,89%	8,280%	30-jun-2020	5,80	30-jun-2024	7,01	31-dic-2033

Tipo de cambio simulado: **79,80**

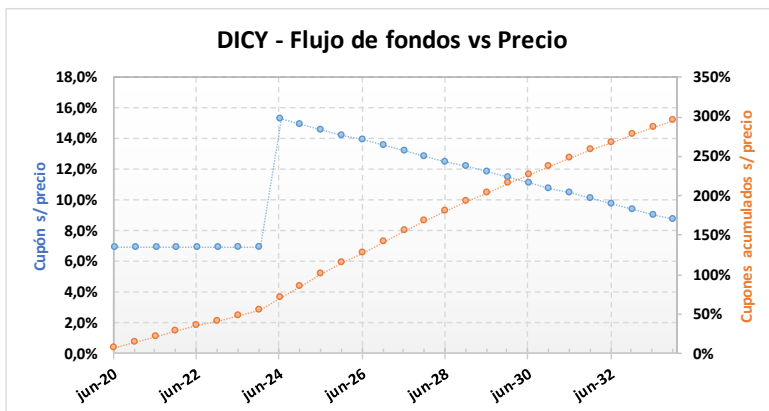


- DICA - SENSIBILIDAD DE LA TIR		PRECIO EN PESOS SIMULADO										
		5.065	5.115	5.165	5.215	5.265	5.315,00	5.365	5.415	5.465	5.515	5.565
TIPO DE CAMBIO SIMULADO	77,30	25,00%	24,73%	24,47%	24,22%	23,97%	23,72%	23,48%	23,24%	23,00%	22,77%	22,54%
	77,55	25,09%	24,82%	24,56%	24,30%	24,05%	23,80%	23,56%	23,32%	23,08%	22,85%	22,62%
	77,80	25,17%	24,91%	24,65%	24,39%	24,14%	23,89%	23,64%	23,40%	23,17%	22,93%	22,70%
	78,05	25,26%	24,99%	24,73%	24,48%	24,22%	23,97%	23,73%	23,49%	23,25%	23,01%	22,78%
	78,30	25,35%	25,08%	24,82%	24,56%	24,31%	24,06%	23,81%	23,57%	23,33%	23,10%	22,87%
	78,55	25,43%	25,17%	24,90%	24,65%	24,39%	24,14%	23,89%	23,65%	23,41%	23,18%	22,95%
	78,80	25,52%	25,25%	24,99%	24,73%	24,48%	24,23%	23,98%	23,74%	23,50%	23,26%	23,03%
	79,05	25,61%	25,34%	25,08%	24,82%	24,56%	24,31%	24,06%	23,82%	23,58%	23,34%	23,11%
	79,30	25,69%	25,43%	25,16%	24,90%	24,64%	24,39%	24,14%	23,90%	23,66%	23,42%	23,19%
	79,55	25,78%	25,51%	25,25%	24,99%	24,73%	24,48%	24,23%	23,98%	23,74%	23,51%	23,27%
	79,80	25,87%	25,60%	25,33%	25,07%	24,81%	24,56%	24,31%	24,07%	23,82%	23,59%	23,35%
	80,05	25,95%	25,68%	25,42%	25,15%	24,90%	24,64%	24,39%	24,15%	23,91%	23,67%	23,43%
	80,30	26,04%	25,77%	25,50%	25,24%	24,98%	24,73%	24,48%	24,23%	23,99%	23,75%	23,51%
	80,55	26,13%	25,85%	25,59%	25,32%	25,07%	24,81%	24,56%	24,31%	24,07%	23,83%	23,60%
	80,80	26,21%	25,94%	25,67%	25,41%	25,15%	24,89%	24,64%	24,40%	24,15%	23,91%	23,68%
	81,05	26,30%	26,03%	25,76%	25,49%	25,23%	24,98%	24,73%	24,48%	24,23%	23,99%	23,76%
	81,30	26,39%	26,11%	25,84%	25,58%	25,32%	25,06%	24,81%	24,56%	24,32%	24,07%	23,84%
	81,55	26,47%	26,20%	25,93%	25,66%	25,40%	25,14%	24,89%	24,64%	24,40%	24,16%	23,92%
	81,80	26,56%	26,28%	26,01%	25,75%	25,48%	25,23%	24,97%	24,72%	24,48%	24,24%	24,00%
	82,05	26,64%	26,37%	26,10%	25,83%	25,57%	25,31%	25,06%	24,81%	24,56%	24,32%	24,08%
82,30	26,73%	26,45%	26,18%	25,91%	25,65%	25,39%	25,14%	24,89%	24,64%	24,40%	24,16%	

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			
21-feb-20	pesos	18,86%	5,19x	140,20	100,00%	1,84	142,04	59,06%	8,280%	30-jun-2020	5,80	30-jun-2024	7,01	31-dic-2033

Tipo de cambio simulado: **79,80**

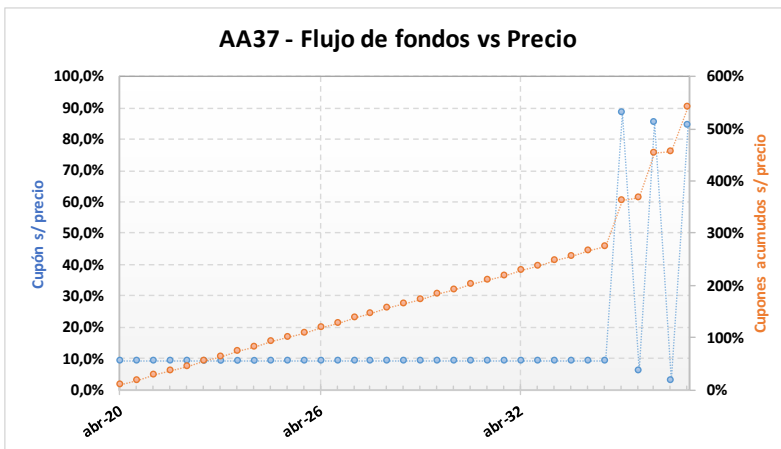


- DICY - SENSIBILIDAD DE LA TIR		PRECIO EN PESOS SIMULADO										
		6.750	6.800	6.850	6.900	6.950	6.694,00	7.050	7.100	7.150	7.200	7.250
TIPO DE CAMBIO SIMULADO	77,30	17,95%	17,79%	17,62%	17,46%	17,30%	18,14%	16,99%	16,84%	16,69%	16,54%	16,39%
	77,55	18,02%	17,86%	17,70%	17,53%	17,37%	18,21%	17,06%	16,91%	16,76%	16,61%	16,46%
	77,80	18,10%	17,93%	17,77%	17,61%	17,45%	18,28%	17,13%	16,98%	16,83%	16,67%	16,53%
	78,05	18,17%	18,00%	17,84%	17,68%	17,52%	18,35%	17,20%	17,05%	16,90%	16,74%	16,59%
	78,30	18,24%	18,07%	17,91%	17,75%	17,59%	18,43%	17,27%	17,12%	16,96%	16,81%	16,66%
	78,55	18,31%	18,14%	17,98%	17,82%	17,66%	18,50%	17,34%	17,19%	17,03%	16,88%	16,73%
	78,80	18,38%	18,22%	18,05%	17,89%	17,73%	18,57%	17,41%	17,26%	17,10%	16,95%	16,80%
	79,05	18,45%	18,29%	18,12%	17,96%	17,80%	18,64%	17,48%	17,33%	17,17%	17,02%	16,87%
	79,30	18,53%	18,36%	18,19%	18,03%	17,87%	18,72%	17,55%	17,40%	17,24%	17,09%	16,94%
	79,55	18,60%	18,43%	18,26%	18,10%	17,94%	18,79%	17,62%	17,47%	17,31%	17,16%	17,01%
	79,80	18,67%	18,50%	18,34%	18,17%	18,01%	18,86%	17,69%	17,53%	17,38%	17,23%	17,08%
	80,05	18,74%	18,57%	18,41%	18,24%	18,08%	18,93%	17,76%	17,60%	17,45%	17,30%	17,14%
	80,30	18,81%	18,64%	18,48%	18,31%	18,15%	19,00%	17,83%	17,67%	17,52%	17,36%	17,21%
	80,55	18,88%	18,71%	18,55%	18,38%	18,22%	19,07%	17,90%	17,74%	17,59%	17,43%	17,28%
	80,80	18,95%	18,79%	18,62%	18,45%	18,29%	19,15%	17,97%	17,81%	17,65%	17,50%	17,35%
	81,05	19,03%	18,86%	18,69%	18,52%	18,36%	19,22%	18,04%	17,88%	17,72%	17,57%	17,42%
	81,30	19,10%	18,93%	18,76%	18,59%	18,43%	19,29%	18,11%	17,95%	17,79%	17,64%	17,48%
81,55	19,17%	19,00%	18,83%	18,66%	18,50%	19,36%	18,18%	18,02%	17,86%	17,71%	17,55%	
81,80	19,24%	19,07%	18,90%	18,73%	18,57%	19,43%	18,24%	18,09%	17,93%	17,77%	17,62%	
82,05	19,31%	19,14%	18,97%	18,80%	18,64%	19,50%	18,31%	18,15%	18,00%	17,84%	17,69%	
82,30	19,38%	19,21%	19,04%	18,87%	18,71%	19,57%	18,38%	18,22%	18,07%	17,91%	17,75%	

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

Precio del 21-feb-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		
3.324,00	pesos	22,05%	5,41x	100,00	100,00%	2,73	102,73	40,55%	7,625%	18-abr-2020	3,81	18-abr-2035	33,00	18-abr-2037

Tipo de cambio simulado: **79,80**

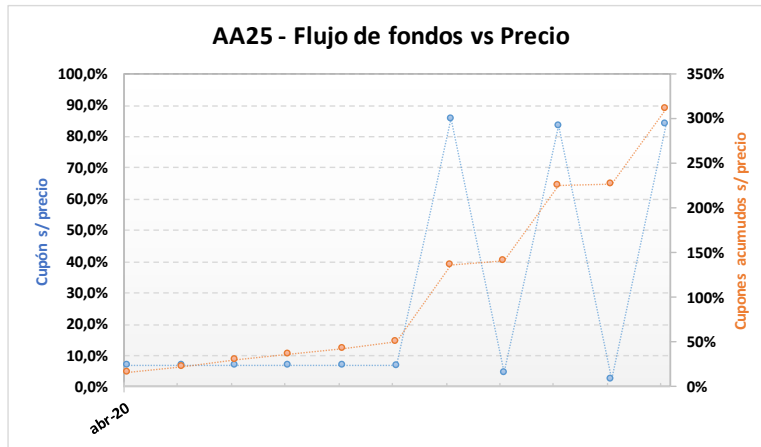


- AA37 - SENSIBILIDAD DE LA TIR		PRECIO EN PESOS SIMULADO										
		3.075	3.125	3.175	3.225	3.275	3.324,00	3.375	3.425	3.475	3.525	3.575
TIPO DE CAMBIO SIMULADO	77,30	23,11%	22,74%	22,37%	22,01%	21,67%	21,34%	21,01%	20,70%	20,40%	20,10%	19,81%
	77,55	23,19%	22,81%	22,44%	22,09%	21,74%	21,41%	21,08%	20,77%	20,46%	20,17%	19,88%
	77,80	23,27%	22,89%	22,52%	22,16%	21,81%	21,49%	21,15%	20,84%	20,53%	20,23%	19,94%
	78,05	23,34%	22,96%	22,59%	22,23%	21,89%	21,56%	21,22%	20,91%	20,60%	20,30%	20,01%
	78,30	23,42%	23,04%	22,67%	22,31%	21,96%	21,63%	21,29%	20,97%	20,67%	20,37%	20,07%
	78,55	23,50%	23,11%	22,74%	22,38%	22,03%	21,70%	21,36%	21,04%	20,73%	20,43%	20,14%
	78,80	23,57%	23,19%	22,81%	22,45%	22,10%	21,77%	21,43%	21,11%	20,80%	20,50%	20,21%
	79,05	23,65%	23,26%	22,89%	22,52%	22,17%	21,84%	21,50%	21,18%	20,87%	20,57%	20,27%
	79,30	23,73%	23,34%	22,96%	22,60%	22,24%	21,91%	21,57%	21,25%	20,94%	20,63%	20,34%
	79,55	23,80%	23,41%	23,04%	22,67%	22,32%	21,98%	21,64%	21,32%	21,00%	20,70%	20,40%
	79,80	23,88%	23,49%	23,11%	22,74%	22,39%	22,05%	21,71%	21,39%	21,07%	20,77%	20,47%
	80,05	23,96%	23,56%	23,18%	22,82%	22,46%	22,12%	21,78%	21,45%	21,14%	20,83%	20,53%
	80,30	24,03%	23,64%	23,26%	22,89%	22,53%	22,19%	21,85%	21,52%	21,21%	20,90%	20,60%
	80,55	24,11%	23,71%	23,33%	22,96%	22,60%	22,26%	21,92%	21,59%	21,27%	20,97%	20,67%
	80,80	24,19%	23,79%	23,41%	23,03%	22,67%	22,33%	21,99%	21,66%	21,34%	21,03%	20,73%
	81,05	24,26%	23,87%	23,48%	23,11%	22,75%	22,40%	22,06%	21,73%	21,41%	21,10%	20,80%
81,30	24,34%	23,94%	23,55%	23,18%	22,82%	22,47%	22,13%	21,80%	21,48%	21,16%	20,86%	
81,55	24,42%	24,02%	23,63%	23,25%	22,89%	22,54%	22,20%	21,87%	21,54%	21,23%	20,93%	
81,80	24,50%	24,09%	23,70%	23,33%	22,96%	22,62%	22,27%	21,93%	21,61%	21,30%	20,99%	
82,05	24,57%	24,17%	23,78%	23,40%	23,03%	22,69%	22,34%	22,00%	21,68%	21,36%	21,06%	
82,30	24,65%	24,24%	23,85%	23,47%	23,11%	22,76%	22,41%	22,07%	21,75%	21,43%	21,12%	

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

Precio del 21-feb-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			
3.330,00	pesos	37,43%	3,16x	100,00	100,00%	2,06	102,06	40,89%	5,750%	18-abr-2020	2,88	18-abr-2023	33,00	18-abr-2025

Tipo de cambio simulado: 79,80

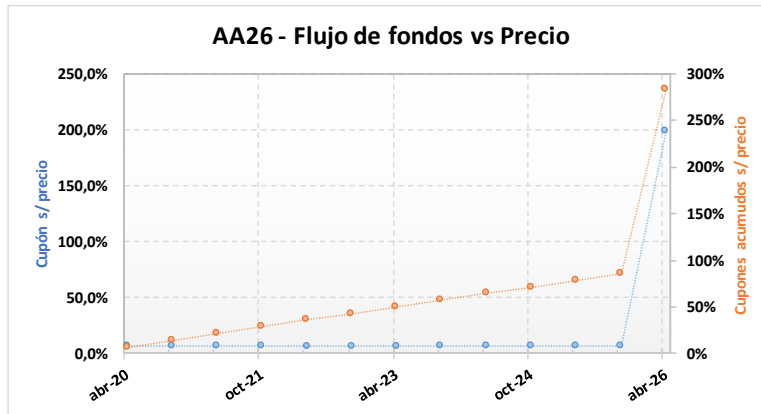


- AA25- SENSIBILIDAD DE LA TIR		PRECIO EN PESOS SIMULADO										
		3.080	3.130	3.180	3.230	3.280	3.330,00	3.380	3.430	3.480	3.530	3.580
TIPO DE CAMBIO SIMULADO	77,30	39,46%	38,74%	38,05%	37,37%	36,70%	36,05%	35,42%	34,80%	34,19%	33,60%	33,02%
	77,55	39,60%	38,89%	38,19%	37,51%	36,84%	36,19%	35,56%	34,94%	34,33%	33,73%	33,15%
	77,80	39,75%	39,03%	38,33%	37,65%	36,98%	36,33%	35,69%	35,07%	34,46%	33,87%	33,28%
	78,05	39,89%	39,17%	38,47%	37,79%	37,12%	36,47%	35,83%	35,21%	34,60%	34,00%	33,42%
	78,30	40,03%	39,31%	38,61%	37,93%	37,26%	36,61%	35,97%	35,34%	34,73%	34,13%	33,55%
	78,55	40,18%	39,46%	38,75%	38,07%	37,40%	36,74%	36,10%	35,48%	34,87%	34,27%	33,68%
	78,80	40,32%	39,60%	38,89%	38,21%	37,54%	36,88%	36,24%	35,61%	35,00%	34,40%	33,81%
	79,05	40,46%	39,74%	39,03%	38,35%	37,67%	37,02%	36,37%	35,75%	35,13%	34,53%	33,94%
	79,30	40,61%	39,88%	39,17%	38,48%	37,81%	37,15%	36,51%	35,88%	35,27%	34,67%	34,08%
	79,55	40,75%	40,02%	39,31%	38,62%	37,95%	37,29%	36,65%	36,02%	35,40%	34,80%	34,21%
	79,80	40,89%	40,16%	39,45%	38,76%	38,09%	37,43%	36,78%	36,15%	35,53%	34,93%	34,34%
	80,05	41,03%	40,30%	39,59%	38,90%	38,22%	37,56%	36,92%	36,28%	35,67%	35,06%	34,47%
	80,30	41,17%	40,44%	39,73%	39,04%	38,36%	37,70%	37,05%	36,42%	35,80%	35,19%	34,60%
	80,55	41,31%	40,58%	39,87%	39,18%	38,50%	37,83%	37,18%	36,55%	35,93%	35,32%	34,73%
	80,80	41,46%	40,72%	40,01%	39,31%	38,63%	37,97%	37,32%	36,68%	36,06%	35,46%	34,86%
	81,05	41,60%	40,86%	40,15%	39,45%	38,77%	38,10%	37,45%	36,82%	36,20%	35,59%	34,99%
81,30	41,74%	41,00%	40,29%	39,59%	38,91%	38,24%	37,59%	36,95%	36,33%	35,72%	35,12%	
81,55	41,88%	41,14%	40,43%	39,73%	39,04%	38,37%	37,72%	37,08%	36,46%	35,85%	35,25%	
81,80	42,02%	41,28%	40,56%	39,86%	39,18%	38,51%	37,85%	37,22%	36,59%	35,98%	35,38%	
82,05	42,16%	41,42%	40,70%	40,00%	39,31%	38,64%	37,99%	37,35%	36,72%	36,11%	35,51%	
82,30	42,30%	41,56%	40,84%	40,14%	39,45%	38,78%	38,12%	37,48%	36,85%	36,24%	35,64%	

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

Precio del 21-feb-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			
4.175,00	pesos	24,60%	4,26x	100,00	100,00%	2,60	102,60	50,99%	7,500%	22-abr-2020	3,75	22-abr-2026	100,00	22-abr-2026

Tipo de cambio simulado: **79,80**

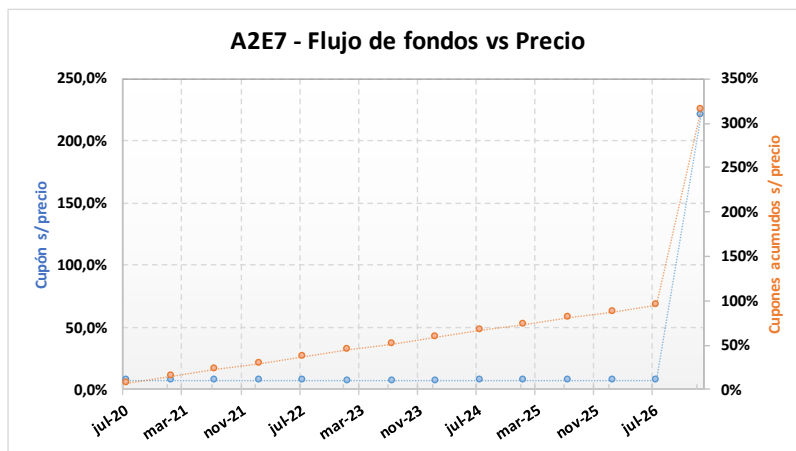


- AA26- SENSIBILIDAD DE LA TIR		PRECIO EN PESOS SIMULADO										
		4.050	4.075	4.100	4.125	4.150	4.175,00	4.200	4.225	4.250	4.275	4.300
TIPO DE CAMBIO SIMULADO	77,30	24,56%	24,38%	24,20%	24,03%	23,85%	23,68%	23,51%	23,34%	23,17%	23,00%	22,84%
	77,55	24,66%	24,48%	24,30%	24,12%	23,95%	23,77%	23,60%	23,43%	23,26%	23,09%	22,93%
	77,80	24,75%	24,57%	24,39%	24,22%	24,04%	23,87%	23,69%	23,52%	23,35%	23,19%	23,02%
	78,05	24,85%	24,66%	24,49%	24,31%	24,13%	23,96%	23,79%	23,62%	23,45%	23,28%	23,11%
	78,30	24,94%	24,76%	24,58%	24,40%	24,23%	24,05%	23,88%	23,71%	23,54%	23,37%	23,20%
	78,55	25,03%	24,85%	24,67%	24,49%	24,32%	24,14%	23,97%	23,80%	23,63%	23,46%	23,29%
	78,80	25,13%	24,95%	24,77%	24,59%	24,41%	24,24%	24,06%	23,89%	23,72%	23,55%	23,38%
	79,05	25,22%	25,04%	24,86%	24,68%	24,50%	24,33%	24,15%	23,98%	23,81%	23,64%	23,48%
	79,30	25,31%	25,13%	24,95%	24,77%	24,60%	24,42%	24,25%	24,07%	23,90%	23,73%	23,57%
	79,55	25,41%	25,23%	25,04%	24,87%	24,69%	24,51%	24,34%	24,17%	23,99%	23,82%	23,66%
	79,80	25,50%	25,32%	25,14%	24,96%	24,78%	24,60%	24,43%	24,26%	24,09%	23,92%	23,75%
	80,05	25,59%	25,41%	25,23%	25,05%	24,87%	24,70%	24,52%	24,35%	24,18%	24,01%	23,84%
	80,30	25,69%	25,50%	25,32%	25,14%	24,96%	24,79%	24,61%	24,44%	24,27%	24,10%	23,93%
	80,55	25,78%	25,60%	25,41%	25,23%	25,06%	24,88%	24,70%	24,53%	24,36%	24,19%	24,02%
	80,80	25,87%	25,69%	25,51%	25,33%	25,15%	24,97%	24,79%	24,62%	24,45%	24,28%	24,11%
	81,05	25,97%	25,78%	25,60%	25,42%	25,24%	25,06%	24,88%	24,71%	24,54%	24,37%	24,20%
	81,30	26,06%	25,87%	25,69%	25,51%	25,33%	25,15%	24,98%	24,80%	24,63%	24,46%	24,29%
	81,55	26,15%	25,96%	25,78%	25,60%	25,42%	25,24%	25,07%	24,89%	24,72%	24,55%	24,38%
	81,80	26,24%	26,06%	25,87%	25,69%	25,51%	25,33%	25,16%	24,98%	24,81%	24,64%	24,47%
	82,05	26,33%	26,15%	25,96%	25,78%	25,60%	25,42%	25,25%	25,07%	24,90%	24,73%	24,55%
82,30	26,43%	26,24%	26,06%	25,87%	25,69%	25,51%	25,34%	25,16%	24,99%	24,81%	24,64%	

A2E7 – Bonar 2027 (Ley NY)

Precio del 21-feb-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		
3.750,00	pesos	23,77%	4,82x	100,00	100,00%	0,59	100,59	46,72%	6,875%	26-jul-2020	3,44	26-ene-2027	100,00	26-ene-2027

Tipo de cambio simulado: **79,80**

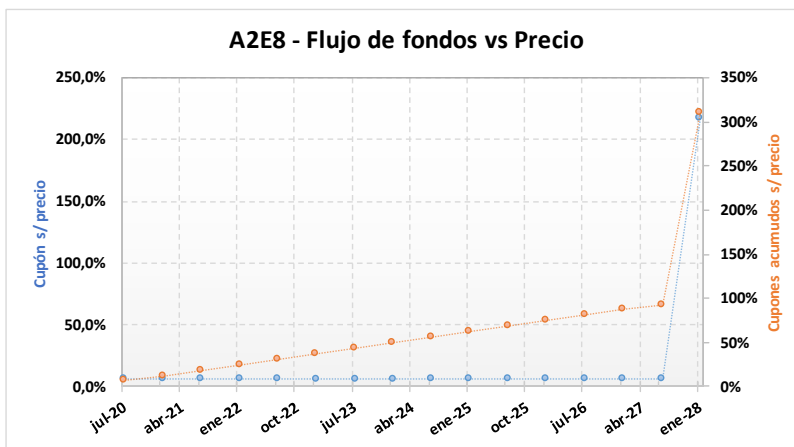


-A2E7- SENSIBILIDAD DE LA TIR		PRECIO EN PESOS SIMULADO										
		3.500	3.550	3.600	3.650	3.700	3.750,00	3.800	3.850	3.900	3.950	4.000
TIPO DE CAMBIO SIMULADO	77,30	24,74%	24,37%	24,00%	23,65%	23,30%	22,96%	22,63%	22,30%	21,98%	21,66%	21,35%
	77,55	24,82%	24,45%	24,09%	23,73%	23,38%	23,04%	22,71%	22,38%	22,06%	21,74%	21,43%
	77,80	24,90%	24,53%	24,17%	23,81%	23,47%	23,12%	22,79%	22,46%	22,14%	21,82%	21,51%
	78,05	24,99%	24,62%	24,25%	23,90%	23,55%	23,21%	22,87%	22,54%	22,22%	21,90%	21,59%
	78,30	25,07%	24,70%	24,34%	23,98%	23,63%	23,29%	22,95%	22,62%	22,30%	21,98%	21,67%
	78,55	25,16%	24,78%	24,42%	24,06%	23,71%	23,37%	23,03%	22,70%	22,38%	22,06%	21,75%
	78,80	25,24%	24,87%	24,50%	24,14%	23,79%	23,45%	23,11%	22,78%	22,46%	22,14%	21,83%
	79,05	25,32%	24,95%	24,58%	24,23%	23,87%	23,53%	23,19%	22,86%	22,54%	22,22%	21,90%
	79,30	25,41%	25,03%	24,67%	24,31%	23,96%	23,61%	23,27%	22,94%	22,62%	22,30%	21,98%
	79,55	25,49%	25,12%	24,75%	24,39%	24,04%	23,69%	23,35%	23,02%	22,69%	22,37%	22,06%
	79,80	25,57%	25,20%	24,83%	24,47%	24,12%	23,77%	23,43%	23,10%	22,77%	22,45%	22,14%
	80,05	25,66%	25,28%	24,91%	24,55%	24,20%	23,85%	23,51%	23,18%	22,85%	22,53%	22,22%
	80,30	25,74%	25,36%	24,99%	24,63%	24,28%	23,93%	23,59%	23,26%	22,93%	22,61%	22,29%
	80,55	25,82%	25,45%	25,08%	24,71%	24,36%	24,01%	23,67%	23,34%	23,01%	22,69%	22,37%
	80,80	25,91%	25,53%	25,16%	24,80%	24,44%	24,09%	23,75%	23,42%	23,09%	22,77%	22,45%
	81,05	25,99%	25,61%	25,24%	24,88%	24,52%	24,17%	23,83%	23,50%	23,17%	22,84%	22,53%
	81,30	26,07%	25,69%	25,32%	24,96%	24,60%	24,25%	23,91%	23,57%	23,25%	22,92%	22,61%
81,55	26,15%	25,77%	25,40%	25,04%	24,68%	24,33%	23,99%	23,65%	23,32%	23,00%	22,68%	
81,80	26,24%	25,86%	25,48%	25,12%	24,76%	24,41%	24,07%	23,73%	23,40%	23,08%	22,76%	
82,05	26,32%	25,94%	25,56%	25,20%	24,84%	24,49%	24,15%	23,81%	23,48%	23,16%	22,84%	
82,30	26,40%	26,02%	25,65%	25,28%	24,92%	24,57%	24,23%	23,89%	23,56%	23,23%	22,91%	

A2E8 – Bonar 2028 (Ley NY)

Precio del	Moneda de cotización	TIREA en pesos	Duration	Capital residual		Intereses corridos	Valor técnico	Paridad	Tasa de cupón	Próximo servicio			Vencimiento	
				Monto	%					Renta		Amortización		
21-feb-20	pesos	20,27%	5,49x	100,00	100,00%	0,75	100,75	47,02%	5,875%	11-jul-2020	2,94	11-ene-2028	100,00	11-ene-2028

Tipo de cambio simulado: 79,80



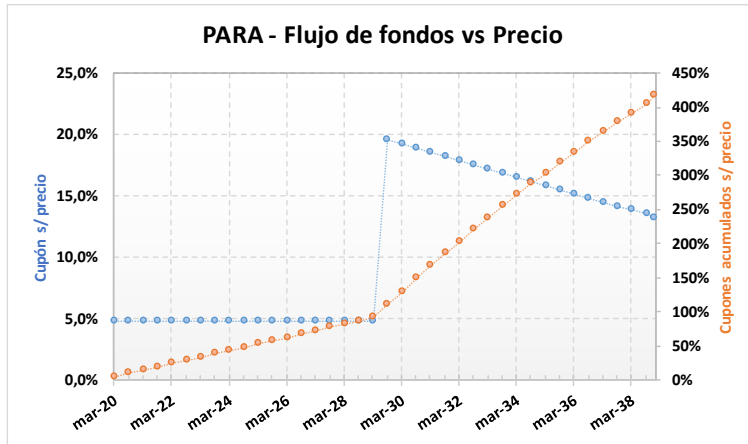
-A2E8- SENSIBILIDAD DE LA TIR	PRECIO EN PESOS SIMULADO										
	3.530	3.580	3.630	3.680	3.730	3.780,00	3.830	3.880	3.930	3.980	4.030
77,30	21,08%	20,77%	20,46%	20,16%	19,87%	19,58%	19,30%	19,02%	18,75%	18,48%	18,22%
77,55	21,15%	20,84%	20,53%	20,23%	19,94%	19,65%	19,37%	19,09%	18,81%	18,55%	18,28%
77,80	21,22%	20,91%	20,60%	20,30%	20,01%	19,72%	19,43%	19,16%	18,88%	18,61%	18,35%
78,05	21,29%	20,98%	20,67%	20,37%	20,08%	19,79%	19,50%	19,22%	18,95%	18,68%	18,42%
78,30	21,37%	21,05%	20,74%	20,44%	20,15%	19,86%	19,57%	19,29%	19,02%	18,75%	18,49%
78,55	21,44%	21,12%	20,81%	20,51%	20,22%	19,93%	19,64%	19,36%	19,09%	18,82%	18,55%
78,80	21,51%	21,19%	20,88%	20,58%	20,29%	20,00%	19,71%	19,43%	19,16%	18,89%	18,62%
79,05	21,58%	21,26%	20,95%	20,65%	20,36%	20,06%	19,78%	19,50%	19,22%	18,95%	18,69%
79,30	21,65%	21,33%	21,03%	20,72%	20,42%	20,13%	19,85%	19,57%	19,29%	19,02%	18,75%
79,55	21,72%	21,40%	21,10%	20,79%	20,49%	20,20%	19,92%	19,63%	19,36%	19,09%	18,82%
79,80	21,79%	21,48%	21,16%	20,86%	20,56%	20,27%	19,98%	19,70%	19,43%	19,15%	18,89%
80,05	21,86%	21,55%	21,23%	20,93%	20,63%	20,34%	20,05%	19,77%	19,49%	19,22%	18,95%
80,30	21,93%	21,62%	21,30%	21,00%	20,70%	20,41%	20,12%	19,84%	19,56%	19,29%	19,02%
80,55	22,00%	21,69%	21,37%	21,07%	20,77%	20,48%	20,19%	19,91%	19,63%	19,36%	19,09%
80,80	22,07%	21,76%	21,44%	21,14%	20,84%	20,54%	20,26%	19,97%	19,69%	19,42%	19,15%
81,05	22,14%	21,83%	21,51%	21,21%	20,91%	20,61%	20,32%	20,04%	19,76%	19,49%	19,22%
81,30	22,21%	21,89%	21,58%	21,28%	20,97%	20,68%	20,39%	20,11%	19,83%	19,55%	19,29%
81,55	22,28%	21,96%	21,65%	21,34%	21,04%	20,75%	20,46%	20,17%	19,90%	19,62%	19,35%
81,80	22,35%	22,03%	21,72%	21,41%	21,11%	20,82%	20,53%	20,24%	19,96%	19,69%	19,42%
82,05	22,42%	22,10%	21,79%	21,48%	21,18%	20,88%	20,59%	20,31%	20,03%	19,75%	19,48%
82,30	22,49%	22,17%	21,86%	21,55%	21,25%	20,95%	20,66%	20,37%	20,09%	19,82%	19,55%

TIPO DE CAMBIO SIMULADO

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			
21-feb-20	pesos	15,21%	8,12x	100,00	100,00%	1,53	101,53	38,45%	3,750%	31-mar-2020	1,88	30-sep-2029	5,00	31-dic-2038

Tipo de cambio simulado: 79,80

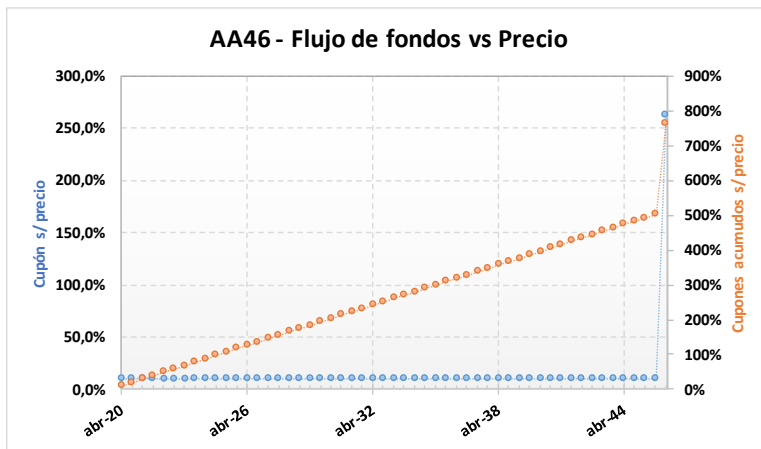


- PARA - SENSIBILIDAD DE LA TIR		PRECIO EN PESOS SIMULADO										
		2.990	3.015	3.040	3.065	3.090	3.115,00	3.140	3.165	3.190	3.215	3.240
TIPO DE CAMBIO SIMULADO	77,30	15,34%	15,22%	15,11%	14,99%	14,88%	14,76%	14,65%	14,54%	14,44%	14,33%	14,22%
	77,55	15,39%	15,27%	15,15%	15,04%	14,92%	14,81%	14,70%	14,59%	14,48%	14,37%	14,27%
	77,80	15,43%	15,32%	15,20%	15,08%	14,97%	14,85%	14,74%	14,63%	14,52%	14,42%	14,31%
	78,05	15,48%	15,36%	15,24%	15,13%	15,01%	14,90%	14,79%	14,68%	14,57%	14,46%	14,35%
	78,30	15,53%	15,41%	15,29%	15,17%	15,06%	14,94%	14,83%	14,72%	14,61%	14,50%	14,40%
	78,55	15,57%	15,45%	15,33%	15,22%	15,10%	14,99%	14,88%	14,77%	14,66%	14,55%	14,44%
	78,80	15,62%	15,50%	15,38%	15,26%	15,15%	15,03%	14,92%	14,81%	14,70%	14,59%	14,49%
	79,05	15,66%	15,54%	15,43%	15,31%	15,19%	15,08%	14,97%	14,86%	14,75%	14,64%	14,53%
	79,30	15,71%	15,59%	15,47%	15,35%	15,24%	15,12%	15,01%	14,90%	14,79%	14,68%	14,57%
	79,55	15,76%	15,64%	15,52%	15,40%	15,28%	15,17%	15,06%	14,94%	14,83%	14,72%	14,62%
	79,80	15,80%	15,68%	15,56%	15,44%	15,33%	15,21%	15,10%	14,99%	14,88%	14,77%	14,66%
	80,05	15,85%	15,73%	15,61%	15,49%	15,37%	15,26%	15,14%	15,03%	14,92%	14,81%	14,70%
	80,30	15,89%	15,77%	15,65%	15,53%	15,42%	15,30%	15,19%	15,08%	14,96%	14,86%	14,75%
	80,55	15,94%	15,82%	15,70%	15,58%	15,46%	15,35%	15,23%	15,12%	15,01%	14,90%	14,79%
	80,80	15,98%	15,86%	15,74%	15,62%	15,51%	15,39%	15,28%	15,16%	15,05%	14,94%	14,83%
	81,05	16,03%	15,91%	15,79%	15,67%	15,55%	15,43%	15,32%	15,21%	15,10%	14,99%	14,88%
	81,30	16,07%	15,95%	15,83%	15,71%	15,59%	15,48%	15,36%	15,25%	15,14%	15,03%	14,92%
81,55	16,12%	16,00%	15,88%	15,76%	15,64%	15,52%	15,41%	15,29%	15,18%	15,07%	14,96%	
81,80	16,16%	16,04%	15,92%	15,80%	15,68%	15,57%	15,45%	15,34%	15,23%	15,12%	15,01%	
82,05	16,21%	16,09%	15,96%	15,85%	15,73%	15,61%	15,50%	15,38%	15,27%	15,16%	15,05%	
82,30	16,25%	16,13%	16,01%	15,89%	15,77%	15,65%	15,54%	15,43%	15,31%	15,20%	15,09%	

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

Precio del 21-feb-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		
3.150,00	pesos	21,97%	5,10x	100,00	100,00%	2,65	102,65	38,46%	7,625%	22-abr-2020	3,81	22-abr-2046	100,00	22-abr-2046

Tipo de cambio simulado: **79,80**



- 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	77,30	23,22%	22,79%	22,38%	21,98%	21,59%	21,22%	20,86%	20,52%	20,18%	19,86%	19,55%
	77,55	23,31%	22,87%	22,46%	22,06%	21,67%	21,30%	20,94%	20,59%	20,25%	19,93%	19,62%
	77,80	23,39%	22,95%	22,54%	22,13%	21,75%	21,37%	21,01%	20,66%	20,32%	20,00%	19,68%
	78,05	23,47%	23,04%	22,62%	22,21%	21,82%	21,45%	21,08%	20,73%	20,39%	20,07%	19,75%
	78,30	23,55%	23,12%	22,69%	22,29%	21,90%	21,52%	21,16%	20,80%	20,46%	20,14%	19,82%
	78,55	23,64%	23,20%	22,77%	22,37%	21,97%	21,59%	21,23%	20,88%	20,53%	20,21%	19,89%
	78,80	23,72%	23,28%	22,85%	22,44%	22,05%	21,67%	21,30%	20,95%	20,61%	20,27%	19,95%
	79,05	23,80%	23,36%	22,93%	22,52%	22,13%	21,74%	21,38%	21,02%	20,68%	20,34%	20,02%
	79,30	23,89%	23,44%	23,01%	22,60%	22,20%	21,82%	21,45%	21,09%	20,75%	20,41%	20,09%
	79,55	23,97%	23,52%	23,09%	22,68%	22,28%	21,89%	21,52%	21,16%	20,82%	20,48%	20,16%
	79,80	24,05%	23,60%	23,17%	22,76%	22,35%	21,97%	21,60%	21,24%	20,89%	20,55%	20,23%
	80,05	24,14%	23,68%	23,25%	22,83%	22,43%	22,04%	21,67%	21,31%	20,96%	20,62%	20,29%
	80,30	24,22%	23,77%	23,33%	22,91%	22,51%	22,12%	21,74%	21,38%	21,03%	20,69%	20,36%
	80,55	24,30%	23,85%	23,41%	22,99%	22,58%	22,19%	21,82%	21,45%	21,10%	20,76%	20,43%
	80,80	24,39%	23,93%	23,49%	23,07%	22,66%	22,27%	21,89%	21,52%	21,17%	20,83%	20,50%
	81,05	24,47%	24,01%	23,57%	23,15%	22,74%	22,34%	21,96%	21,60%	21,24%	20,90%	20,57%
	81,30	24,55%	24,09%	23,65%	23,22%	22,81%	22,42%	22,04%	21,67%	21,31%	20,97%	20,64%
81,55	24,64%	24,18%	23,73%	23,30%	22,89%	22,49%	22,11%	21,74%	21,38%	21,04%	20,70%	
81,80	24,72%	24,26%	23,81%	23,38%	22,97%	22,57%	22,18%	21,81%	21,45%	21,11%	20,77%	
82,05	24,80%	24,34%	23,89%	23,46%	23,04%	22,64%	22,26%	21,89%	21,53%	21,18%	20,84%	
82,30	24,89%	24,42%	23,97%	23,54%	23,12%	22,72%	22,33%	21,96%	21,60%	21,25%	20,91%	

AC17 – Bonar 2117 (Ley NY)

Precio del	Moneda de cotización	TIREA en pesos	Duration	Capital residual		Intereses corridos	Valor técnico	Paridad	Tasa de cupón	Próximo servicio			Vencimiento	
				Monto	%					Renta		Amortización		
21-feb-20	pesos	17,37%	6,33x	100,00	100,00%	1,17	101,17	43,35%	7,125%	28-jun-2020	3,56	28-jun-2117	100,00	28-jun-2117

Tipo de cambio simulado: **79,80**

- AC17- SENSIBILIDAD DE LA TIR		PRECIO EN PESOS SIMULADO										
		3.450	3.460	3.470	3.480	3.490	3.500,00	3.510	3.520	3.530	3.540	3.550
TIPO DE CAMBIO SIMULADO	77,30	17,05%	16,99%	16,94%	16,89%	16,84%	16,79%	16,74%	16,69%	16,64%	16,59%	16,54%
	77,55	17,11%	17,05%	17,00%	16,95%	16,90%	16,85%	16,79%	16,74%	16,69%	16,64%	16,59%
	77,80	17,16%	17,11%	17,06%	17,01%	16,95%	16,90%	16,85%	16,80%	16,75%	16,70%	16,65%
	78,05	17,22%	17,17%	17,12%	17,06%	17,01%	16,96%	16,91%	16,86%	16,81%	16,76%	16,71%
	78,30	17,28%	17,23%	17,18%	17,12%	17,07%	17,02%	16,97%	16,92%	16,86%	16,81%	16,76%
	78,55	17,34%	17,29%	17,23%	17,18%	17,13%	17,08%	17,03%	16,97%	16,92%	16,87%	16,82%
	78,80	17,40%	17,35%	17,29%	17,24%	17,19%	17,13%	17,08%	17,03%	16,98%	16,93%	16,88%
	79,05	17,46%	17,41%	17,35%	17,30%	17,25%	17,19%	17,14%	17,09%	17,04%	16,99%	16,93%
	79,30	17,52%	17,46%	17,41%	17,36%	17,30%	17,25%	17,20%	17,15%	17,09%	17,04%	16,99%
	79,55	17,58%	17,52%	17,47%	17,42%	17,36%	17,31%	17,26%	17,20%	17,15%	17,10%	17,05%
	79,80	17,64%	17,58%	17,53%	17,47%	17,42%	17,37%	17,31%	17,26%	17,21%	17,16%	17,11%
	80,05	17,69%	17,64%	17,59%	17,53%	17,48%	17,43%	17,37%	17,32%	17,27%	17,22%	17,16%
	80,30	17,75%	17,70%	17,64%	17,59%	17,54%	17,48%	17,43%	17,38%	17,32%	17,27%	17,22%
	80,55	17,81%	17,76%	17,70%	17,65%	17,59%	17,54%	17,49%	17,43%	17,38%	17,33%	17,28%
	80,80	17,87%	17,82%	17,76%	17,71%	17,65%	17,60%	17,55%	17,49%	17,44%	17,39%	17,33%
	81,05	17,93%	17,88%	17,82%	17,77%	17,71%	17,66%	17,60%	17,55%	17,50%	17,44%	17,39%
	81,30	17,99%	17,93%	17,88%	17,82%	17,77%	17,72%	17,66%	17,61%	17,56%	17,50%	17,45%
81,55	18,05%	17,99%	17,94%	17,88%	17,83%	17,77%	17,72%	17,67%	17,61%	17,56%	17,51%	
81,80	18,11%	18,05%	18,00%	17,94%	17,89%	17,83%	17,78%	17,72%	17,67%	17,62%	17,56%	
82,05	18,17%	18,11%	18,06%	18,00%	17,95%	17,89%	17,84%	17,78%	17,73%	17,67%	17,62%	
82,30	18,23%	18,17%	18,11%	18,06%	18,00%	17,95%	17,89%	17,84%	17,79%	17,73%	17,68%	

