

BANCO GALICIA 2019
Fixed Income Report

Sales and Trading:

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Security Description

Security Information	
Asset Name	Bco Galicia 19
Asset Class	Corporate
Value Date	2015-02-13
Settlement Date	2015-02-20
ISIN	USP09669BR53
Quote Currency	USD
Country	Argentina
Legislation	NY
Flow Currency	USD
Cash Sweep	YES
Callable	Yes
Call Type	American

Coupon Description

Rate Type	Step-Up
Frequency	Semi-Annual
Day Count	Day Count

Security Analysis

Price	107.9	Dirty Price	118.6
Yield	13.47%	M. Duration	3.05
Spread	12.17	Residual Value	78.1%
Tech Value	110.03	Parity	107.78
Accrued Int.	1.61	Capital Int	0.79

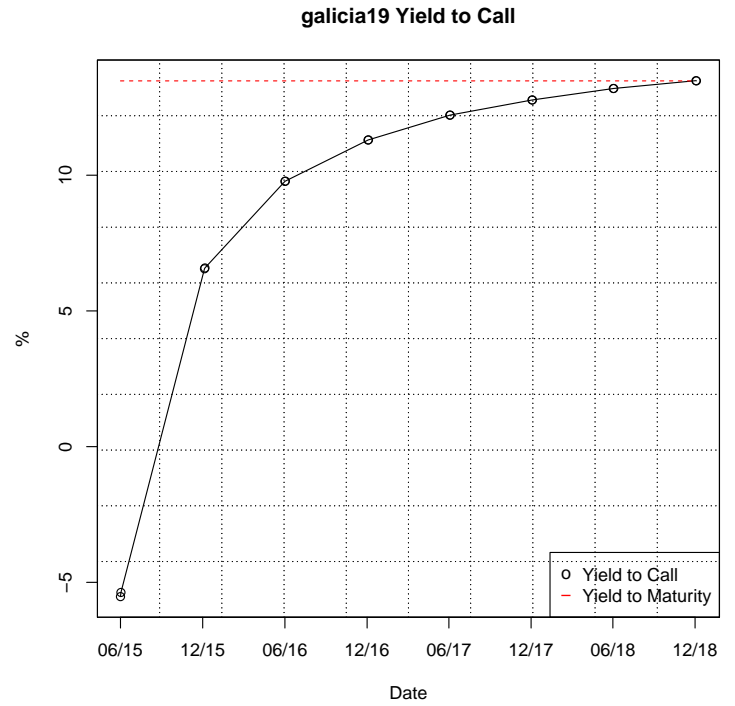
Payment Schedule		
Issue:	2004-01-01	Capital: 100
From:	To:	Coupon
2004-07-01	2010-07-01	Int: 6% - Capit: 5%
2011-01-01	2011-01-01	Int: 6% - Capit: 5%
2011-07-01	2013-01-01	Int: 6% - Capit: 5%
2013-07-01	2013-07-01	Int: 6% - Capit: 5%
2014-01-01	2014-01-01	Int: 11% - Capit: 5%
2014-07-01	2018-07-01	Int: 11% - Capit: 5%
2019-01-01	2019-01-01	Int: 11% - Capit: 5%

	Date	Coupon
Last Payment	2015-01-02	USD 5.7784
Last Amortization	2015-01-02	USD 0.0000
Last Interest	2015-01-02	USD 5.7784
Next Payment	2015-07-01	USD 5.9229
Next Amortization	2015-07-01	USD 0.0000
Next Interest	2015-07-01	USD 5.9229
Maturity	2019-01-02	
Settlement On	2015-02-20	

Yield to Call Analysis

Call Schedule - Call From

Date	Price
2014-01-01	100.0000

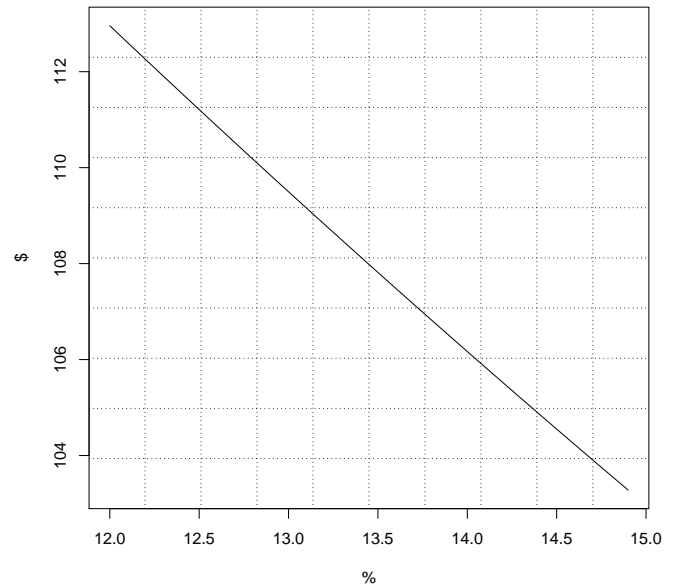


Price-Yields

Price	107.9
Yield Maturity	13.47
Yield to Next	NA
Yield to Worst	NA

Price-Yield Sensitivity Analysis

Sensitivity Table			
Yield	Price	Spread	Price
12.00	112.958	10.70	112.975
12.10	112.606	10.80	112.621
12.20	112.255	10.90	112.269
12.30	111.905	11.00	111.918
12.40	111.557	11.10	111.568
12.50	111.211	11.20	111.22
12.60	110.865	11.30	110.872
12.70	110.521	11.40	110.527
12.80	110.179	11.50	110.182
12.90	109.837	11.60	109.839
13.00	109.497	11.70	109.498
13.10	109.159	11.80	109.158
13.20	108.821	11.90	108.819
13.30	108.485	12.00	108.481
13.40	108.15	12.10	108.144
13.47	107.9	12.17	107.9
13.50	107.817	12.20	107.809
13.60	107.484	12.30	107.476
13.70	107.153	12.40	107.143
13.80	106.824	12.50	106.812
13.90	106.495	12.60	106.482
14.00	106.168	12.70	106.153
14.10	105.842	12.80	105.826
14.20	105.518	12.90	105.5
14.30	105.194	13.00	105.175
14.40	104.872	13.10	104.851
14.50	104.551	13.20	104.529
14.60	104.231	13.30	104.208
14.70	103.913	13.40	103.888
14.80	103.596	13.50	103.569
14.90	103.28	13.60	103.252



Future Cashflow

Date	Coupon
2015-07-01	USD 5.9229
2016-01-04	USD 6.0710
2016-07-01	USD 6.2227
2017-01-02	USD 6.3783
2017-07-03	USD 6.5378
2018-01-02	USD 6.7012
2018-07-02	USD 6.8687
2019-01-02	USD 138.2491

Past Cashflow

Date	Coupon
2004-07-01	USD 3.0000
2005-01-03	USD 3.0750
2005-07-01	USD 3.1519
2006-01-02	USD 3.2307
2006-07-03	USD 3.3114
2007-01-02	USD 3.3942
2007-07-02	USD 3.4791
2008-01-02	USD 3.5661
2008-07-01	USD 3.6552
2009-01-02	USD 3.7466
2009-07-01	USD 3.8403
2010-01-04	USD 3.9363
2010-07-01	USD 4.0347
2011-01-03	USD 45.4329
2011-07-01	USD 3.0000
2012-01-03	USD 3.0750
2012-07-02	USD 3.1519
2013-01-02	USD 3.2307
2013-07-01	USD 16.4523
2014-01-02	USD 3.0000
2014-07-01	USD 5.6375
2015-01-02	USD 5.7784