

Synthèse CVA-DVA - Sensi FX-IR

30 septembre 2016

	CVA	DVA
TOTAL FX	-161,258	344,046
EURCZK	-277	72
EURGBP	-10	1,133
EURUSD	-144,491	331,661
USDBRL	-12,411	1,790
USDMXN	-4,069	9,391
TOTAL IR	-	457,788.58

Floor 0.50% embarqué dans un financement (Cf Rapport de Valorisation IR)

Markit Series 5Y	Start Date	Maturity Date	CDS premium	Default probability	Recovery
24	21/09/2015	20/12/2020	296.06	19.06%	40%

Markit Series 3Y	Start Date	Maturity Date	CDS premium	Default probability	Recovery
		20/06/2016			
20	20/09/2013	20/12/2016	19.62	0.07%	40%
21	20/03/2014	20/06/2017	61.69	0.75%	40%
22	20/09/2014	20/12/2017	157.49	3.20%	40%
23	20/03/2015	20/06/2018	175.05	4.96%	40%
24	20/09/2015	20/12/2018	226.16	8.14%	40%
25	20/03/2016	20/06/2019	242.48	10.55%	40%

	1Y	2Y	1Y	2Y	Taux de recouvrement
BNP	32.75	42.28	0.55%	1.42%	40.00%
CA	25.04	36.54	0.42%	1.23%	40.00%
LCL	25.04	36.54	0.42%	1.23%	40.00%
CIC	14.54	15.42	0.25%	0.52%	40.00%
BECM	14.54	15.42	0.25%	0.52%	40.00%
CIC SO	14.54	15.42	0.25%	0.52%	40.00%
HSBC	28.16	40.61	0.47%	1.36%	40.00%
NATIXIS	17.54	31.74	0.30%	1.07%	40.00%
NOMURA	19.07	31.30	0.30%	0.97%	35.00%
WU	12.29	25.44	0.21%	0.86%	40.00%
SG	28.18	38.34	0.48%	1.29%	40.00%
DB	263.09	231.82	4.35%	7.54%	40.00%
GS	42.96	53.96	0.72%	1.81%	40.00%

Variation FX -5%

Hedge Reference	Notional	Counternotional	Valuation			Valuation - 5%			Variation - 5%		
			EUR			EUR			EUR		
			Fair Value	Intrinsic Value	Time Value	Fair Value	Intrinsic Value	Time Value	Fair Value	Intrinsic Value	Time Value
2016	-6,000,000	162,000,000	15,813	2,830	12,983	246,198	246,149	49	230,385	243,320	-12,934
2017	-24,000,000	644,956,000	25,341	25,341	0	1,011,806	1,011,806	0	986,464	986,464	0
EURCZK	-30,000,000	806,956,000	41,154	28,171	12,983	1,258,004	1,257,955	49	1,216,849	1,229,784	-12,934
2017	-1,282,051	1,000,000	-90,954	-85,777	-5,177	-97,090	-86,752	-10,338	-6,136	-975	-5,161
EURGBP	-1,282,051	1,000,000	-90,954	-85,777	-5,177	-97,090	-86,752	-10,338	-6,136	-975	-5,161
2016	74,744,797	-90,000,000	-4,326,295	-3,781,127	-545,168	83,020	1,099,007	-1,015,988	4,409,314	4,880,134	-470,820
2017	292,857,683	-340,000,000	-1,433,603	-1,091,638	-341,964	9,734,381	10,028,965	-294,584	11,167,984	11,120,604	47,380
2018	194,275,962	-225,000,000	1,127,356	812,839	314,517	12,225,440	9,575,514	2,649,926	11,098,085	8,762,675	2,335,409
EURUSD	561,878,442	-655,000,000	-4,632,542	-4,059,926	-572,615	22,042,841	20,703,487	1,339,354	26,675,383	24,763,413	1,911,970
2016	-2,400,000	7,680,000	22,083	0	22,083	87,216	47,799	39,417	65,133	47,799	17,334
2017	-4,800,000	17,760,000	311,799	257,686	54,113	535,354	523,498	11,856	223,555	265,812	-42,257
USDBRL	-7,200,000	25,440,000	333,882	257,686	76,196	622,570	571,297	51,273	288,688	313,611	-24,923
2017	-6,000,000	105,000,000	-498,404	-236,353	-262,052	-326,848	-23,112	-303,735	171,557	213,240	-41,684
USDMXN	-6,000,000	105,000,000	-498,404	-236,353	-262,052	-326,848	-23,112	-303,735	171,557	213,240	-41,684
			-4,846,863	-4,096,199	-750,664	23,499,478	22,422,874	1,076,603	28,346,341	26,519,074	1,827,268

Variation FX +5%

Hedge Reference	Notional	Counternotional	Valuation			Valuation + 5 %			Variation + 5 %		
			EUR			EUR			EUR		
			Fair Value	Intrinsic Value	Time Value	Fair Value	Intrinsic Value	Time Value	Fair Value	Intrinsic Value	Time Value
2016	-6,000,000.00	162,000,000.00	15,813.05	2,829.66	12,983.40	-284,434.43	-100,368.55	-184,065.87	-300,247.48	-103,198.21	-197,049.27
2017	-24,000,000.00	644,956,000.00	25,341.34	25,341.34	-	-1,130,889.87	-1,130,889.87	-	-1,156,231.21	-1,156,231.21	-
EURCZK	-30,000,000.00	806,956,000.00	41,154.40	28,171.00	12,983.40	-1,415,324.30	-1,231,258.42	-184,065.87	-1,456,478.69	-1,259,429.42	-197,049.27
									-	-	-
2017	-1,282,051.28	1,000,000.00	-90,953.92	-85,776.97	-5,176.96	-86,176.18	-83,659.79	-2,516.39	4,777.75	2,117.18	2,660.57
EURGBP	-1,282,051.28	1,000,000.00	-90,953.92	-85,776.97	-5,176.96	-86,176.18	-83,659.79	-2,516.39	4,777.75	2,117.18	2,660.57
2016	74,744,797.28	-90,000,000.00	-4,326,294.67	-3,781,126.98	-545,167.69	-3,994,980.87	-3,696,507.67	-298,473.19	331,313.81	84,619.31	246,694.50
2017	292,857,682.97	-340,000,000.00	-1,433,602.81	-1,091,638.34	-341,964.46	166,333.14	-770,671.22	937,004.36	1,599,935.95	320,967.13	1,278,968.83
2018	194,275,961.79	-225,000,000.00	1,127,355.72	812,838.90	314,516.81	2,489,100.59	1,126,823.89	1,362,276.70	1,361,744.87	313,984.98	1,047,759.89
EURUSD	561,878,442.03	-655,000,000.00	-4,632,541.76	-4,059,926.42	-572,615.34	-1,339,547.13	-3,340,355.00	2,000,807.87	3,292,994.63	719,571.42	2,573,423.21
2016	-2,400,000.00	7,680,000.00	22,083.04	-	22,083.04	-4,986.71	-	-4,986.71	-27,069.75	-	-27,069.75
2017	-4,800,000.00	17,760,000.00	311,799.14	257,685.96	54,113.18	135,454.22	67,396.12	68,058.10	-176,344.92	-190,289.84	13,944.92
USDBRL	-7,200,000.00	25,440,000.00	333,882.18	257,685.96	76,196.22	130,467.51	67,396.12	63,071.38	-203,414.67	-190,289.84	-13,124.84
2017	-6,000,000.00	105,000,000.00	-498,404.29	-236,352.76	-262,051.53	-678,428.25	-488,772.84	-189,655.41	-180,023.96	-252,420.08	72,396.12
USDMXN	-6,000,000.00	105,000,000.00	-498,404.29	-236,352.76	-262,051.53	-678,428.25	-488,772.84	-189,655.41	-180,023.96	-252,420.08	72,396.12
			-4,846,863.40	-4,096,199.19	-750,664.21	-3,389,008.35	-5,076,649.93	1,687,641.58	1,457,855.05	-980,450.74	2,438,305.79

Variation IR -100bp / +100bp

Allocation/Link ID	Strategy ID	Trade ID	Counterparty	Trade	Effective	Maturity	Trade Type	Strike	Index	Initial Notional	Outstanding Notional	Valuation						
												EUR						
												Fair Value *	Intrinsic Value	Time Value	Fair Value **	Accrued Interests		
Derivatives																		
Embedded Derivative	6-D	16	Pool	17-Sep-15	17-Sep-15	30-Sep-20	SELL Floor	0.5000%	Euribor3m	EUR	97,784,572.18	EUR	100,539,553.41	-3,702,738	-3,510,648	-192,090	-3,700,498	-2,240
												100,539,553.41	-3,702,738	-3,510,648	-192,090	-3,700,498	-2,240	
TOTAL												100,539,553.41	-3,702,738	-3,510,648	-192,090	-3,700,498	-2,240	

Valuation +100bp				
EUR				
Fair Value *	Intrinsic Value	Time Value	Fair Value **	Accrued Interests
-872,287	-203,945	-668,341	-870,047	-2,240
-872,287	-203,945	-668,341	-870,047	-2,240
-872,287	-203,945	-668,341	-870,047	-2,240

Variation +100bp				
EUR				
Fair Value *	Intrinsic Value	Time Value	Fair Value **	Accrued Interests
2,830,451.00	3,306,703.00	-476,251.00	2,830,451.00	-
2,830,451.00	3,306,703.00	-476,251.00	2,830,451.00	-
2,830,451.00	3,306,703.00	-476,251.00	2,830,451.00	-

Valuation -100bp				
EUR				
Fair Value *	Intrinsic Value	Time Value	Fair Value **	Accrued Interests
-7,767,873	-7,752,342	-15,531	-7,765,633	-2,240
-7,767,873	-7,752,342	-15,531	-7,765,633	-2,240
-7,767,873	-7,752,342	-15,531	-7,765,633	-2,240

Variation -100bp				
EUR				
Fair Value *	Intrinsic Value	Time Value	Fair Value **	Accrued Interests
-4,065,135.00	-4,241,694.00	176,559.00	-4,065,135.00	-
-4,065,135.00	-4,241,694.00	176,559.00	-4,065,135.00	-
-4,065,135.00	-4,241,694.00	176,559.00	-4,065,135.00	-

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