

Synthèse CVA-DVA - Sensi FX-IR

30 décembre 2016

Synthèse CVA - DVA

	CVA	DVA
TOTAL FX	-235,619	1,585,323
EURCZK	-68	127
EURGBP	-	-
EURUSD	-230,482	1,578,730
USDBRL	-4,765	534
USDMXN	-303	5,933
TOTAL IR	-	275,311.01

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

Markit Series 3Y	Start Date	Maturity Date	CDS premium	Default probability	Recovery
		20/12/2016			
21	20/03/2014	20/06/2017	26	0.21%	40%
22	20/09/2014	20/12/2017	100	1.63%	40%
23	20/03/2015	20/06/2018	126	3.08%	40%
24	20/09/2015	20/12/2018	226	7.26%	40%
25	20/03/2016	20/06/2019	198	7.94%	40%

	1Y	2Y	1Y	2Y	Taux de recouvrement
BNP	38.35	49.40	0.63%	1.63%	40.00%
CA	26.17	38.13	0.43%	1.26%	40.00%
LCL	26.17	38.13	0.43%	1.26%	40.00%
CIC	7.21	11.96	0.12%	0.40%	40.00%
BECM	7.21	11.96	0.12%	0.40%	40.00%
CIC SO	7.21	11.96	0.12%	0.40%	40.00%
HSBC	28.96	33.02	0.47%	1.09%	40.00%
NATIXIS	25.21	38.73	0.41%	1.28%	40.00%
NOMURA	7.37	18.60	0.11%	0.57%	35.00%
WU	17.61	30.21	0.29%	1.00%	40.00%
SG	34.57	47.25	0.57%	1.56%	40.00%
DB	102.53	121.31	1.67%	3.96%	40.00%
GS	36.83	46.50	0.60%	1.54%	40.00%

Markit Series 5Y	Start Date	Maturity Date	CDS premium	Default probability	Recovery
24	21/09/2015	20/12/2020	242	15.05%	40%

Variation FX -5%

Hedge Reference	Notional	Counternational	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
2017	-24,000,000.00	644,956,000.00	-30,209.14	-30,209.14	-	1,220,136.82	1,220,136.82	-	1,250,345.96	1,250,345.96	-
EURCZK	-24,000,000.00	644,956,000.00	-30,209.14	-30,209.14	-	1,220,136.82	1,220,136.82	-	1,250,345.96	1,250,345.96	-
2017	294,802,910.16	-340,000,000.00	-15,806,997.70	-6,403,610.86	-9,403,386.84	-8,360,797.08	-938,167.75	-7,422,629.33	7,446,200.62	5,465,443.11	1,980,757.51
2018	302,861,763.91	-350,000,000.00	-16,289,019.32	-2,581,925.95	-13,707,093.37	-6,958,145.88	36,648.21	-6,994,794.09	27,980,916.57	17,303,475.55	10,677,441.02
2019	206,991,433.65	-234,000,000.00	-4,910,800.27	-	-4,910,800.27	-221,158.11	4,080,483.93	-4,301,642.04	4,690,128.85	4,080,483.93	609,644.92
EURUSD	804,656,107.71	-924,000,000.00	-37,006,817.29	-8,985,536.81	-28,021,280.48	-15,540,101.07	3,178,964.39	-18,719,065.46	21,466,716.22	12,164,501.20	9,302,215.02
2017	-4,800,000.00	17,760,000.00	428,398.98	396,665.58	31,733.40	690,663.57	688,784.72	1,878.84	262,264.58	292,119.14	-29,854.56
USDBRL	-4,800,000.00	17,760,000.00	428,398.98	396,665.58	31,733.40	690,663.57	688,784.72	1,878.84	262,264.58	292,119.14	-29,854.56
2017	-6,000,000.00	105,000,000.00	-734,546.78	-577,813.25	-156,733.53	-543,385.77	-315,845.26	-227,540.52	191,161.01	261,967.99	-70,806.98
USDMXN	-6,000,000.00	105,000,000.00	-734,546.78	-577,813.25	-156,733.53	-543,385.77	-315,845.26	-227,540.52	191,161.01	261,967.99	-70,806.98
GRAND TOTAL			-37,343,174.23	-9,196,893.62	-28,146,280.61	-14,172,686.46	4,772,040.68	-18,944,727.13	23,170,487.78	13,968,934.29	9,201,553.48

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
2017	-24,000,000.00	644,956,000.00	-30,209.14	-30,209.14	-	-1,054,027.05	-1,054,027.05	-	-1,023,817.91	-1,023,817.91	-
EURCZK	-24,000,000.00	644,956,000.00	-30,209.14	-30,209.14	-	-1,054,027.05	-1,054,027.05	-	-1,023,817.91	-1,023,817.91	-
									0	0	0
2017	294,802,910.16	-340,000,000.00	-15,806,997.70	-6,403,610.86	-9,403,386.84	-26,247,921.88	-18,755,248.04	-7,492,673.84	-10,440,924.18	-12,351,637.18	1,910,713.00
2018	302,861,763.91	-350,000,000.00	-16,289,019.32	-2,581,925.95	-13,707,093.37	-27,941,969.38	-9,869,638.73	-18,072,330.66	-11,652,950.06	-7,287,712.77	-4,365,237.29
2019	206,991,433.65	-234,000,000.00	-4,910,800.27	-	-4,910,800.27	-11,743,678.31	-	-11,743,678.31	-6,832,878.04	-	-6,832,878.04
EURUSD	804,656,107.71	-924,000,000.00	-37,006,817.29	-8,985,536.81	-28,021,280.48	-65,933,569.57	-28,624,886.77	-37,308,682.81	-28,926,752.28	-19,639,349.96	-9,287,402.32
									-	-	-
2017	-4,800,000.00	17,760,000.00	428,398.98	396,665.58	31,733.40	222,595.71	154,045.14	68,550.57	-205,803.28	-242,620.44	36,817.17
USDBRL	-4,800,000.00	17,760,000.00	428,398.98	396,665.58	31,733.40	222,595.71	154,045.14	68,550.57	-205,803.28	-242,620.44	36,817.17
									-	-	-
2017	-6,000,000.00	105,000,000.00	-734,546.78	-577,813.25	-156,733.53	-904,905.93	-788,896.88	-116,009.05	-170,359.15	-211,083.63	40,724.48
USDMXN	-6,000,000.00	105,000,000.00	-734,546.78	-577,813.25	-156,733.53	-904,905.93	-788,896.88	-116,009.05	-170,359.15	-211,083.63	40,724.48
									-	-	0
			-37,343,174.23	-9,196,893.62	-28,146,280.61	-67,669,906.85	-30,313,765.57	-37,356,141.29	-30,326,732.62	-21,116,871.95	-9,209,860.67

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																				
Embeded 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	101,438,823.86	-3.01%	-3,048,848.37	-2,697,047.98	-351,800.39	-3,046,540.63	-2,307.73
															-3,048,848.37	-2,697,047.98	-351,800.39	-3,046,540.63	-2,307.73	
TOTAL															-3,048,848.37	-2,697,047.98	-351,800.39	-3,046,540.63	-2,307.73	

Valuation +100bp					
EUR					
Fair Value *	Intrinsic Value	Time Value	Fair Value **	Accrued Interests	
-0.37%	-372,101.04	-207,875.67	-164,225.37	-369,793.31	-2,307.73
-372,101.04	-207,875.67	-164,225.37	-369,793.31	-2,307.73	
-372,101.04	-207,875.67	-164,225.37	-369,793.31	-2,307.73	

Variation +100bp					
EUR					
Fair Value *	Intrinsic Value	Time Value	Fair Value **	Accrued Interests	
2,676,747.33	2,489,172.31	187,575.02	2,676,747.33	-	
2,676,747.33	2,489,172.31	187,575.02	2,676,747.33	-	
2,676,747.33	2,489,172.31	187,575.02	2,676,747.33	-	

Valuation -100bp					
EUR					
Fair Value *	Intrinsic Value	Time Value	Fair Value **	Accrued Interests	
-6.41%	-6,498,433.20	-6,408,449.97	-89,983.23	-6,496,125.47	-2,307.73
-6,498,433.20	-6,408,449.97	-89,983.23	-6,496,125.47	-2,307.73	
-6,498,433.20	-6,408,449.97	-89,983.23	-6,496,125.47	-2,307.73	

Variation -100bp					
EUR					
Fair Value *	Intrinsic Value	Time Value	Fair Value **	Accrued Interests	
-3,449,584.83	-3,711,401.99	261,817.16	-3,449,584.83	-	
-3,449,584.83	-3,711,401.99	261,817.16	-3,449,584.83	-	
-3,449,584.83	-3,711,401.99	261,817.16	-3,449,584.83	-	

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