

Synthèse CVA-DVA - Sensi FX-IR

29 mars 2018

Synthèse CVA - DVA

	CVA	DVA
TOTAL FX	-283,031	63,399
EURCZK	-2,781	-
EURGBP	-	-
EURUSD	-280,250	63,399
USDBRL	-	-
USDMXN	-	-

TOTAL IR	-	86,763.73
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Floor 0.50% embarqué dans un financement (Cf Rapport de Valorisation IR)

Markit Series 5Y	Start Date	Maturity Date	CDS premium	Default probability	Recovery	Years
24	21/09/2015	20/12/2020	159.850	7.11%	40%	5.00

Markit Series	Start Date	Maturity Date	CDS premium	Default probability	Recovery	Years	Markit Series
		20/12/2017					22
23	20/03/2015	20/06/2018	79.02	0.30%	40%	0.50	23
24	21/09/2015	20/12/2018	134.705	1.65%	40%	1.00	24
25	21/03/2016	20/06/2019	117.69	2.41%	40%	1.50	25
26	20/09/2016	20/12/2019	127.59	3.66%	40%	2.00	26
27	20/03/2017	20/06/2020	145.325	5.33%	40%	2.50	27
28	20/09/2017	20/12/2020	183.0296	8.10%	40%	3.00	28

	1Y	2Y	1Y	2Y	
BNP	13.80	19.94	0.29%	0.75%	40.00%
CA	13.00	17.34	0.27%	0.65%	40.00%
LCL	13.00	17.34	0.27%	0.65%	40.00%
CMCIC	4.77	10.56	0.10%	0.40%	40.00%
BECM	4.77	10.56	0.10%	0.40%	40.00%
CIC SO	4.77	10.56	0.10%	0.40%	40.00%
HSBC	12.66	16.20	0.26%	0.61%	40.00%
NATIXIS	14.38	18.54	0.30%	0.70%	40.00%
NOMURA	13.73	19.69	0.26%	0.68%	40.00%
WU	18.74	31.06	0.39%	1.16%	40.00%
SG	14.27	17.35	0.30%	0.65%	40.00%
DB	66.27	73.33	1.37%	2.73%	40.00%
GS	24.84	33.02	0.51%	1.23%	40.00%
BARCLAYS	30.68	36.87	0.63%	1.38%	40.00%

Variation FX +5%

Hedge Reference	Notional	Counteremotional	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
2018	-18,000,000.00	477,020,000.00	685,906.85	685,906.85	0.00	-155,338.45	-155,338.45	-	-841,245.30	-841,245.30	-0.00
2019	-48,000,000.00	1,237,979,000.00	206,775.62	206,775.62	0.00	-1,942,553.11	-1,942,553.11	-	-2,149,328.73	-2,149,328.73	-0.00
EURCZK	-66,000,000.00	1,714,999,000.00	892,682.47	892,682.47	0.00	-2,097,891.56	-2,097,891.56	-	-2,990,574.02	-2,990,574.02	-0.00
2018	228,893,948.76	-265,000,000.00	16,405,240.99	14,157,476.05	2,247,764.94	26,816,732.51	22,699,785.46	4,116,947.05	10,411,491.52	8,542,309.41	1,869,182.11
2019	281,495,615.23	-324,000,000.00	26,940,936.99	26,129,385.39	811,551.60	38,330,884.66	37,953,243.59	377,641.07	11,389,947.67	11,823,858.19	-433,910.52
2020	253,762,638.55	-310,000,000.00	8,465,236.78	9,965,513.21	-1,500,276.43	15,684,366.29	16,478,026.03	-793,659.75	7,219,129.51	6,512,512.83	706,616.68
EURUSD	764,152,202.54	-899,000,000.00	51,811,414.76	50,252,374.65	1,559,040.11	80,831,983.46	77,131,055.08	3,700,928.38	29,020,568.70	26,878,680.43	2,141,888.27
			52,704,097.23	51,145,057.12	1,559,040.11	78,734,091.90	75,033,163.52	3,700,928.38	26,029,994.67	23,888,106.40	2,141,888.27

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
2018	-18,000,000.00	477,020,000.00	685,906.85	685,906.85	0.00	1,715,596.05	1,715,596.05	-	1,029,689.20	1,029,689.20	-0.00
2019	-48,000,000.00	1,237,979,000.00	206,775.62	206,775.62	0.00	2,832,151.18	2,832,151.18	-	2,625,375.56	2,625,375.56	-0.00
EURCZK	-66,000,000.00	1,714,999,000.00	892,682.47	892,682.47	0.00	4,547,747.22	4,547,747.22	-	3,655,064.76	3,655,064.76	-0.00
2018	228,893,948.76	-265,000,000.00	16,405,240.99	14,157,476.05	2,247,764.94	6,330,996.63	4,690,900.59	1,640,096.04	-10,074,244.36	-9,466,575.46	-607,668.90
2019	281,495,615.23	-324,000,000.00	26,940,936.99	26,129,385.39	811,551.60	14,585,107.62	13,737,465.81	847,641.81	-12,355,829.37	-12,391,919.59	36,090.22
2020	253,762,638.55	-310,000,000.00	8,465,236.78	9,965,513.21	-1,500,276.43	-185,908.79	2,757,062.38	-2,942,971.17	-8,651,145.57	-7,208,450.83	-1,442,694.74
EURUSD	764,152,202.54	-899,000,000.00	51,811,414.76	50,252,374.65	1,559,040.11	20,730,195.46	21,185,428.77	-455,233.31	-31,081,219.31	-29,066,945.88	-2,014,273.43
			52,704,097.23	51,145,057.12	1,559,040.11	25,277,942.68	25,733,175.99	-455,233.31	-27,426,154.55	-25,411,881.12	-2,014,273.43

Variation IR -100bp / +100bp

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				
6-D	16	Pool	17-Sep-15	17-Sep-15	30-Sep-20	SELL	Floor	0.5000%	Euribor3m	EUR	97,784,572.18	EUR	-104,559,625.72	1.95%	-2,033,842.66	-1,944,386.94	-89,455.72	-2,031,434.86	-2,407.80
													-104,559,625.72		-2,033,842.66	-1,944,386.94	-89,455.72	-2,031,434.86	-2,407.80
TOTAL													-104,559,625.72		-2,033,842.66	-1,944,386.94	-89,455.72	-2,031,434.86	-2,407.80

Valuation +100bp					
EUR					
Fair Value *	Intrinsic Value	Time Value	Fair Value **	Accrued Interests	
0.47%	-489,078.66	-439,260.05	-49,818.61	-486,670.86	-2,407.80
	-489,078.66	-439,260.05	-49,818.61	-486,670.86	-2,407.80
	-489,078.66	-439,260.05	-49,818.61	-486,670.86	-2,407.80

Variation +100bp					
EUR					
Fair Value *	Intrinsic Value	Time Value	Fair Value **	Accrued Interests	
	1,544,764.00	1,505,126.89	39,637.11	1,544,764.00	0.00
	1,544,764.00	1,505,126.89	39,637.11	1,544,764.00	0.00
	1,544,764.00	1,505,126.89	39,637.11	1,544,764.00	0.00

Valuation -100bp					
EUR					
Fair Value *	Intrinsic Value	Time Value	Fair Value **	Accrued Interests	
4.18%	-4,374,325.86	-4,374,325.86	-	-4,371,918.07	-2,407.80
	-4,374,325.86	-4,374,325.86	-	-4,371,918.07	-2,407.80
	-4,374,325.86	-4,374,325.86	-	-4,371,918.07	-2,407.80

Variation -100bp					
EUR					
Fair Value *	Intrinsic Value	Time Value	Fair Value **	Accrued Interests	
	-2,340,483.20	-2,429,938.92	89,455.72	-2,340,483.21	0.00
	-2,340,483.20	-2,429,938.92	89,455.72	-2,340,483.21	0.00
	-2,340,483.20	-2,429,938.92	89,455.72	-2,340,483.21	0.00

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Immatriculé au Registre Unique des Intermédiaire en Assurance, Banque et Finance (ORIAS) sous le n°13000716 au titre des activités de **Conseiller en Investissements Financiers**, enregistré auprès de l'Association Nationale des Conseils Financiers-CIF, association agréée par l'Autorité des Marchés Financiers .

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