



GROUPE
LATECOERE

Synthèse CVA-DVA - Sensi FX-IR

29 Juin 2018

Synthèse CVA - DVA

CVA	DVA
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TOTAL FX

-122,797	462,102
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EURCZK
EURGBP
EURUSD
USDBRL
USDMXN

-673	11,628
-	-
-122,124	450,474
-	-
-	-

Markit Series 5Y	Start Date	Maturity Date	CDS premium	Default probability	Recovery	Years
24	21.09.2015	20.12.2020	190.281	7.66%	40%	5.00

Markit Series 3Y	Start Date	Maturity Date	CDS premium	Default probability	Recovery	Years	Markit Series
		20.06.2018					23
24	21.09.2015	20.12.2018	153.0971	1.23%	40%	0.50	24
25	21.03.2016	20.06.2019	150.5308	2.45%	40%	1.00	25
26	20.09.2016	20.12.2019	161.6738	3.96%	40%	1.50	26
27	20.03.2017	20.06.2020	173.2706	5.63%	40%	2.00	27
28	20.09.2017	20.12.2020	207.7229	8.34%	40%	2.50	28
29	20.03.2018	20.06.2021	240.2246	11.39%	40%	3.00	29

	1Y	2Y	1Y	2Y	
BNP	25.29	33.77	0.42%	1.12%	40.00%
CA	22.37	30.36	0.37%	1.01%	40.00%
LCL	22.37	30.36	0.37%	1.01%	40.00%
CMCIC	5.46	12.15	0.09%	0.41%	40.00%
BECM	5.46	12.15	0.09%	0.41%	40.00%
CIC SO	5.46	12.15	0.09%	0.41%	40.00%
HSBC	15.14	19.20	0.25%	0.64%	40.00%
NATIXIS	19.28	24.09	0.32%	0.80%	40.00%
NOMURA	13.02	20.32	0.20%	0.62%	40.00%
WU	23.22	36.58	0.38%	1.21%	40.00%
SG	25.80	29.07	0.42%	0.97%	40.00%
DB	124.33	139.76	2.03%	4.57%	40.00%
GS	24.20	31.31	0.40%	1.04%	40.00%
BARCLAYS	33.92	39.80	0.56%	1.32%	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
2018	-12,000,000.00	317,700,000.00	192,890.11	192,890.11	-	-387,078.84	-387,078.84	-	-654,299.47	-654,299.47	-387,078.84
2019	-48,000,000.00	1,237,979,000.00	-831,169.86	-831,169.86	-	-3,048,227.76	-3,048,227.76	-	-2,502,160.16	-2,502,160.16	-3,048,227.76
EURCZK	-60,000,000.00	1,555,679,000.00	-638,279.75	-638,279.75	-	-3,435,306.60	-3,435,306.60	-	-3,156,459.63	-3,156,459.63	-3,435,306.60
2018	183,644,769.51	-215,000,000.00	1,860,429.89	988,685.69	871,744.20	9,903,924.27	8,633,040.40	1,270,883.87			
2019	403,011,511.92	-474,000,000.00	7,837,158.95	8,105,845.21	-268,686.26	24,370,763.65	24,234,534.92	136,228.73	16,533,604.70	16,264,918.44	24,503,221.18
2020	442,261,506.94	-545,000,000.00	-6,193,326.05	-206,834.32	-5,986,491.73	8,976,336.91	12,491,955.03	-3,515,618.12	15,169,662.97	9,183,171.23	18,478,446.77
2021	25,210,084.03	-30,000,000.00							-963,702.97	-1,400,596.55	436,893.57
EURUSD	1,054,127,872.39	-1,264,000,000.00	3,504,262.79	8,887,696.58	-5,383,433.79	43,251,024.83	45,359,530.36	-2,108,505.53	38,783,059.08	32,962,731.71	51,179,857.72
			2,865,983.04	8,249,416.83	-5,383,433.79	39,815,718.24	41,924,223.76	-2,108,505.53	36,949,735.20	33,674,806.93	3,274,928.27

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	-12,000,000.00	317,700,000.00	192,890.11	192,890.11	-	830,847.75	830,847.75	-	637,957.64	637,957.64	-
2019	-48,000,000.00	1,237,979,000.00	-831,169.86	-831,169.86	-	1,608,280.35	1,608,280.35	0.00	2,439,450.21	2,439,450.21	0.00
EURCZK	-60,000,000.00	1,555,679,000.00	-638,279.75	-638,279.75	-	2,439,128.10	2,439,128.10	0.00	3,077,407.86	3,077,407.86	0.00
2018	183,644,769.51	-215,000,000.00	1,860,429.89	988,685.69	871,744.20	-4,394,720.83	-4,094,412.94	-300,307.89			
2019	403,011,511.92	-474,000,000.00	7,837,158.95	8,105,845.21	-268,686.26	-9,546,930.24	-9,987,838.12	440,907.89	-17,384,089.18	-18,093,683.33	709,594.15
2020	442,261,506.94	-545,000,000.00	-6,193,326.05	-206,834.32	-5,986,491.73	-24,584,846.97	-20,166,207.81	-4,418,639.16	-18,391,520.92	-19,959,373.49	1,567,852.57
2021	25,210,084.03	-30,000,000.00							-	-	-
EURUSD	1,054,127,872.39	-1,264,000,000.00	3,504,262.79	8,887,696.58	-5,383,433.79	-38,526,498.04	-34,248,458.87	-4,278,039.17	-42,030,760.82	-43,136,155.45	1,105,394.62
			2,865,983.04	8,249,416.83	-5,383,433.79	-36,087,369.93	-31,809,330.77	-4,278,039.17	-38,953,352.97	-40,058,747.59	1,105,394.62

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	-105,354,039.25	1.65%	-1,739,990.73	-1,699,894.05	-40,096.68	-1,737,577.11	-2,413.62
												-105,354,039.25	-1,739,990.73	-1,699,894.05	-40,096.68	-1,737,577.11	-2,413.62	
TOTAL												-105,354,039.25	-1,739,990.73	-1,699,894.05	-40,096.68	-1,737,577.11	-2,413.62	

Valuation +100bp					
EUR					
Fair Value *	Intrinsic Value	Time Value	Fair Value **	Accrued Interests	
0.24%	-248,047.95	-219,639.29	-28,408.66	-245,634.33	-2,413.62
	-248,047.95	-219,639.29	-28,408.66	-245,634.33	-2,413.62
	-248,047.95	-219,639.29	-28,408.66	-245,634.33	-2,413.62

Variation +100bp					
EUR					
Fair Value *	Intrinsic Value	Time Value	Fair Value **	Accrued Interests	
1,491,942.78	1,480,254.76	11,688.02	1,491,942.78	-	
1,491,942.78	1,480,254.76	11,688.02	1,491,942.78	-	
1,491,942.78	1,480,254.76	11,688.02	1,491,942.78	-	

Valuation -100bp					
EUR					
Fair Value *	Intrinsic Value	Time Value	Fair Value **	Accrued Interests	
3.67%	-3,869,494.52	-3,869,494.52	-	-3,867,080.90	-2,413.62
	-3,869,494.52	-3,869,494.52	-	-3,867,080.90	-2,413.62
	-3,869,494.52	-3,869,494.52	-	-3,867,080.90	-2,413.62

Variation -100bp					
EUR					
Fair Value *	Intrinsic Value	Time Value	Fair Value **	Accrued Interests	
-2,129,503.79	-2,169,600.46	40,096.68	-2,129,503.79	-	
-2,129,503.79	-2,169,600.46	40,096.68	-2,129,503.79	-	
-2,129,503.79	-2,169,600.46	40,096.68	-2,129,503.79	-	

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