



GROUPE
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Données de marché utilisées pour les valorisations au 30 juin 2014

30/07/2014

KERIUS Finance SAS
Conseiller en Investissements Financiers
Membre de l'ANACOFI CIF- Association agréée par l'AMF - ORIAS N° 13000716

IR: Courbes de taux EUR et courbe d'actualisation

Courbe d'actualisation OIS

Tickers	Rate
EONIA Index	0.3360%
EUSWE1Z Curncy	0.0030%
EUSWE2Z Curncy	0.0030%
EUSWEA Curncy	0.0370%
EUSWEB Curncy	0.0510%
EUSWEC Curncy	0.0560%
EUSWED Curncy	0.0550%
EUSWEE Curncy	0.0530%
EUSWEF Curncy	0.0500%
EUSWEG Curncy	0.0490%
EUSWEH Curncy	0.0450%
EUSWEI Curncy	0.0450%
EUSWEJ Curncy	0.0440%
EUSWEK Curncy	0.0420%
EUSWE1 Curncy	0.0420%
EUSWE1F Curncy	0.0420%
EUSWE2 Curncy	0.0550%
EUSWE2F Curncy	0.0810%
EUSWE3 Curncy	0.1180%
EUSWE4 Curncy	0.2210%
EUSWE5 Curncy	0.3625%
EUSWE6 Curncy	0.5230%
EUSWE7 Curncy	0.6870%
EUSWE8 Curncy	0.8490%
EUSWE9 Curncy	1.0020%
EUSWE10 Curncy	1.1355%
EUSWE11 Curncy	1.2580%
EUSWE12 Curncy	1.3660%
EUSWE15 Curncy	1.6205%
EUSWE20 Curncy	1.8440%
EUSWE25 Curncy	1.9405%
EUSWE30 Curncy	1.9750%
EUSWE35 Curncy	2.0020%
EUSWE40 Curncy	2.0160%
EUSWE50 Curncy	2.0200%

1M swap curve

Tickers	Rate
EUR001M Index	0.0990%
EUSWBV1 Curncy	0.0980%
EUSWCV1 Curncy	0.0990%
EUSWDV1 Curncy	0.0950%
EUSWEV1 Curncy	0.0950%
EUSW1V1 Curncy	0.0880%
EUSW1V1 Curncy	0.0910%
EUSWHV1 Curncy	0.0920%
EUSWIV1 Curncy	0.0840%
EUSWJV1 Curncy	0.0890%
EUSWKV1 Curncy	0.0880%
EUSW1V1 Curncy	0.0870%
EUSW1CV1 Curncy	0.0870%
EUSW1FV1 Curncy	0.0890%
EUSW1IV1 Curncy	0.0945%
EUSW2V1 Curncy	0.0990%
EUSW3V1 Curncy	0.1670%
EUSW4V1 Curncy	0.2730%
EUSW5V1 Curncy	0.4160%
EUSW6V1 Curncy	0.5770%
EUSW7V1 Curncy	0.7440%
EUSW8V1 Curncy	0.9080%
EUSW9V1 Curncy	1.0600%
EUSW10V1 Curncy	1.1990%
EUSW12V1 Curncy	1.4330%
EUSW15V1 Curncy	1.6870%
EUSW20V1 Curncy	1.9070%
EUSW25V1 Curncy	2.0000%
EUSW30V1 Curncy	2.0330%

3M swap curve

Tickers	Rate
EUR003M Index	0.2070%
EUFR0CF ICPL Curncy	0.1740%
EUFR0FI ICPL Curncy	0.1650%
EUFR0I1 ICPL Curncy	0.1670%
EUSW1V3 Curncy	0.1800%
EUSW2V3 Curncy	0.1980%
EUSW3V3 Curncy	0.2710%
EUSW4V3 Curncy	0.3823%
EUSW5V3 Curncy	0.5330%
EUSW6V3 Curncy	0.6990%
EUSW7V3 Curncy	0.8680%
EUSW8V3 Curncy	1.0320%
EUSW9V3 Curncy	1.1850%
EUSW10V3 Curncy	1.3220%
EUSW12V3 Curncy	1.5530%
EUSW15V3 Curncy	1.8000%
EUSW20V3 Curncy	2.0080%
EUSW25V3 Curncy	2.0910%
EUSW30V3 Curncy	2.1170%

12M swap curve

Tickers	Rate
EUR012M Curncy	0.4880%
EUFR0F1F Curncy	0.4390%
EUFR012 Curncy	0.4760%
EUS2V12 Curncy	0.4840%
EUS3V12 Curncy	0.5445%
EUS4V12 Curncy	0.6604%
EUS5V12 Curncy	0.8096%
EUS6V12 Curncy	0.9731%
EUS7V12 Curncy	1.1405%
EUS8V12 Curncy	1.3010%
EUS9V12 Curncy	1.4489%
EUS10V12 Curncy	1.5790%
EUS12V12 Curncy	1.7930%
EUS15V12 Curncy	2.0107%
EUS20V12 Curncy	2.1885%
EUS25V12 Curncy	2.2515%

IR: Surfaces de volatilité

Options vanilles et swaptions

Surface de volatilité pour cap/floor

	ATM	1.00%	1.50%	2.00%	2.50%	3.00%	3.50%	4.00%	5.00%	6.00%	7.00%
1 Y	76.84	79.24	80.96	81.28	81.53	81.72	81.86	81.86	82.09	82.14	82.15
2 Y	94.64	81.97	80.34	80.44	78.60	80.17	77.71	77.39	76.87	76.47	76.12
3 Y	64.47	69.23	57.78	65.31	57.38	57.39	57.45	69.10	69.17	69.24	69.34
4 Y	68.22	66.39	58.27	58.99	55.78	57.92	54.83	57.69	57.65	57.75	57.67
5 Y	66.71	62.72	54.26	53.33	50.17	50.78	48.53	49.66	49.06	48.76	48.63
6 Y	62.46	59.10	50.84	48.85	45.75	45.54	43.66	43.99	43.16	42.68	42.41
7 Y	55.38	55.85	47.85	46.08	42.13	41.47	39.75	39.71	38.78	38.27	37.97
8 Y	50.53	53.02	45.42	42.33	39.27	38.35	36.69	36.49	35.55	35.04	34.69
9 Y	46.33	50.70	43.42	40.08	37.02	35.98	34.30	34.08	33.15	32.67	32.38
10 Y	42.55	48.80	41.76	38.30	35.22	34.15	32.40	32.26	31.35	30.91	30.70
15 Y	34.40	42.97	36.69	33.24	30.26	29.24	27.39	27.44	26.65	26.31	26.18
20 Y	31.50	40.66	33.79	31.02	27.91	27.33	25.26	25.68	24.94	24.63	24.51

Surface de volatilité pour swaption

	1 Y	2 Y	3 Y	4 Y	5 Y	6 Y	7 Y	8 Y	9 Y	10 Y	15 Y
1 M	113.45	80.62	76.15	67.15	58.25	49.25	43.10	38.67	35.55	33.30	26.90
3 M	116.25	75.90	72.70	65.60	58.27	50.07	44.38	40.38	37.50	35.45	28.90
6 M	107.45	74.12	70.02	63.60	56.45	49.20	44.15	40.60	38.05	36.30	29.62
1 Y	108.20	73.55	67.98	60.73	54.23	48.55	44.62	41.58	39.40	37.90	31.43
2 Y	101.10	66.80	57.95	51.27	47.45	43.33	40.47	38.25	36.65	35.50	30.70
3 Y	75.65	56.67	49.98	45.40	42.08	39.08	36.83	35.12	33.83	32.83	29.47
4 Y	56.97	46.38	42.33	39.25	37.00	34.85	33.10	32.05	31.25	30.62	28.35
5 Y	46.55	40.12	37.17	34.95	33.27	31.93	30.83	30.05	29.50	29.10	27.50
7 Y	34.00	30.60	29.35	28.35	27.55	27.05	26.77	26.58	26.55	26.65	25.80
10 Y	25.80	24.67	24.43	24.25	24.15	24.25	24.40	24.65	24.85	25.10	24.30
15 Y	24.30	23.77	24.15	24.33	24.68	24.97	25.25	25.28	25.32	25.40	23.90
20 Y	25.00	25.12	25.30	25.45	25.70	25.55	25.43	25.20	25.10	24.75	22.20
25 Y	25.15	24.95	25.25	25.20	25.15	24.60	24.23	23.90	23.55	23.35	20.10
30 Y	23.55	21.55	21.52	21.40	21.28	21.10	20.90	20.75	20.57	20.38	17.90

FX: EURUSD

Forwards – Volatilité

EURUSD Forwards

Surface de volatilité pour options EURUSD

Tenor	Value		ATM	35D RR	35D BF	25D RR	25D BF	15D RR	15D BF	10D RR	10D BF
ON	1.3659	1D	4.2450 -	0.1350	0.1925 -	0.2725	0.4550 -	0.4325	1.0325 -	0.4625	1.5525
TN	1.3658	1W	5.0650 -	0.2000	0.0425 -	0.3600	0.1275 -	0.5025	0.2900 -	0.5900	0.4175
SN	1.3659	2W	4.5000 -	0.2050	0.0425 -	0.3650	0.1250 -	0.5125	0.2625 -	0.6000	0.3750
1W	1.3659	3W	4.4250 -	0.2125	0.0450 -	0.3750	0.1225 -	0.5300	0.2525 -	0.6200	0.3525
1M	1.3660	1M	4.4250 -	0.2250	0.0450 -	0.4000	0.1200 -	0.5600	0.2400 -	0.6575	0.3300
2M	1.3662	2M	4.6450 -	0.2800	0.0575 -	0.5075	0.1525 -	0.7150	0.2925 -	0.8500	0.4000
3M	1.3663	3M	4.8550 -	0.3150	0.0650 -	0.5775	0.1775 -	0.8300	0.3575 -	0.9900	0.4950
4M	1.3665	4M	5.1425 -	0.3600	0.0725 -	0.6500	0.2050 -	0.9725	0.4250 -	1.1800	0.5975
5M	1.3667	6M	5.4300 -	0.4100	0.0850 -	0.7575	0.2475 -	1.1025	0.5050 -	1.3250	0.7100
6M	1.3669	9M	5.8575 -	0.4500	0.0925 -	0.8325	0.2725 -	1.2350	0.5850 -	1.4925	0.8400
9M	1.3675	1Y	6.1600 -	0.4850	0.0975 -	0.9025	0.2950 -	1.3325	0.6525 -	1.6125	0.9375
12M	1.3685	18M	6.5950 -	0.5050	0.1000 -	0.9225	0.3075 -	1.4075	0.6975 -	1.7400	1.0225
15M	1.3700	2Y	6.8400 -	0.5175	0.0925 -	0.9600	0.2950 -	1.4475	0.6975 -	1.7775	1.0250
18M	1.3722	3Y	7.2850 -	0.5300	0.0900 -	0.9775	0.2875 -	1.4675	0.6925 -	1.8050	1.0250
2Y	1.3786	4Y	7.7050 -	0.5500	0.0900 -	1.0100	0.2900 -	1.5250	0.7000 -	1.8850	1.0350
3Y	1.3995	5Y	8.1325 -	0.5825	0.0850 -	1.0675	0.2800 -	1.5975	0.6975 -	1.9675	1.0400
4Y	1.4267	7Y	8.9100 -	0.7800	0.1125 -	1.4050	0.3300 -	2.1350	0.6550 -	2.6300	0.9300
5Y	1.4548	10Y	9.4550 -	0.9100	0.1325 -	1.6525	0.3575 -	2.4925	0.6550 -	3.0550	0.9050
6Y	1.4816	15Y	11.0550 -	0.2849	0.0547 -	0.5107	0.1638 -	0.8149	0.3676 -	1.0302	0.5330
7Y	1.5074										
8Y	1.5295										
9Y	1.5502										
10Y	1.5700										

FX: EURCZK

Forwards – Volatilité

EURCZK Forwards

Surface de volatilité pour options EURCZK

Tenor	Value		ATM	35D RR	35D BF	25D RR	25D BF	15D RR	15D BF	10D RR	10D BF
1M	27.4554	1D	2.7075	0.3975	0.1400	0.9475	0.5275	1.5450	1.3250	1.4850	1.8350
2M	27.4512	1W	1.8950	0.2125	0.2000	0.5075	0.4850	1.1750	1.0325	1.2925	1.3775
3M	27.4463	2W	2.0350	0.3325	0.1550	0.7500	0.4225	1.2800	0.9950	1.4075	1.3475
4M	27.4405	3W	2.0300	0.4025	0.2875	0.9425	0.7100	1.5025	1.1125	1.6425	1.3125
5M	27.4356	1M	2.0275	0.4525	0.2050	1.1050	0.5850	1.8225	1.2050	1.9300	1.5675
6M	27.4274	2M	2.2475	0.5600	0.2050	1.3750	0.6275	2.2525	1.3775	2.3725	1.8325
9M	27.4061	3M	2.4650	0.6300	0.2225	1.5700	0.7000	2.5975	1.5625	2.7650	2.1000
12M	27.3854	4M	2.7050	0.6525	0.2300	1.5600	0.7175	2.7325	1.6300	3.0000	2.1875
15M	27.3386	6M	2.9050	0.6650	0.2525	1.6500	0.7700	2.8250	1.7750	3.0050	2.4250
18M	27.3165	9M	3.1525	0.6150	0.2800	1.5500	0.8350	2.7225	1.9700	2.8100	2.7325
2Y	27.2976	1Y	3.3350	0.6300	0.3025	1.6250	0.9100	2.8450	2.1700	2.8700	3.0400
3Y	27.2213	18M	3.6650	0.5875	0.3800	1.5475	1.0850	2.8350	2.5075	2.9450	3.4225
		2Y	3.8025	0.5875	0.3825	1.5850	1.0950	2.8475	2.6500	2.8650	3.6825
		3Y	4.0500	0.7300	0.2025	1.9000	0.8750	3.4250	2.4350	3.4250	3.5500
		4Y	4.3500	0.8250	0.2000	2.1000	0.8750	3.7600	2.4750	3.7750	3.5750
		5Y	4.6500	0.9200	0.1950	2.3000	0.8750	4.1075	2.5275	4.1550	3.6150

FX: USDBRL Forwards

USDBRL Forwards

Tenor	Value
ON	2.1967
TN	2.1967
SN	2.1974
1W	2.2013
1M	2.2174
2M	2.2360
3M	2.2554
4M	2.2745
5M	2.2917
6M	2.3102
9M	2.3647
12M	2.4187
15M	2.4752
18M	2.5329
2Y	2.6453
3Y	2.8586
4Y	3.0794
5Y	3.2908
6Y	3.4870
7Y	3.6835
8Y	3.9801
9Y	4.2727
10Y	4.5669

Currency pair	Fixing BCE
EURUSD	1.3658
EURCZK	27.453
EURBRL	3.0002
USDBRL	2.1967

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