

Table 1
SWAP and money market
(relative changes w.r.t the starting point)*

	<i>Historical scenario 1</i>						<i>Historical scenario 2</i>						<i>Macro linked scenario</i>					
	1M	3M	1Y	2Y	5Y	10Y	1M	3M	1Y	2Y	5Y	10Y	1M	3M	1Y	2Y	5Y	10Y
<i>Euro Area</i>	-28%	-28%	-38%	-36%	-26%	-21%	-11%	-5%	-4%	-5%	-11%	-12%	73%	115%	737%	1400%	187%	61%
<i>UK</i>	-50%	-41%	-45%	-44%	-34%	-26%	11%	17%	25%	25%	3%	-10%	45%	41%	31%	53%	48%	37%
<i>US</i>	-25%	-22%	-31%	-34%	-32%	-31%	18%	57%	59%	58%	13%	-2%	69%	52%	68%	93%	82%	72%
<i>Australia</i>	-35%	-36%	-47%	-40%	-27%	-24%	-5%	-6%	-8%	-10%	-9%	-9%	16%	16%	27%	37%	38%	35%
<i>Canada</i>	-36%	-40%	-54%	-48%	-40%	-30%	0%	0%	-2%	-2%	-6%	-8%	38%	40%	67%	94%	76%	48%
<i>Czech Republic</i>	6%	9%	-12%	-24%	-22%	-21%	-5%	-4%	-15%	-12%	-13%	-15%	141%	100%	75%	30%	21%	17%
<i>Denmark</i>	-3%	-3%	-14%	-22%	-21%	-19%	-32%	-29%	-21%	-18%	-17%	-16%	-85%	107%	92%	272%	112%	51%
<i>Hong Kong</i>	-38%	-23%	-26%	-29%	-30%	-35%	5%	4%	38%	45%	3%	-17%	154%	79%	40%	24%	20%	10%
<i>Japan</i>	35%	6%	0%	-9%	-12%	-16%	1%	2%	5%	9%	0%	-4%	635%	393%	200%	123%	163%	68%
<i>Norway</i>	-27%	-26%	-48%	-48%	-34%	-24%	-4%	-3%	-3%	-9%	-3%	-5%	12%	23%	26%	24%	26%	17%
<i>Singapore</i>	-30%	-30%	-20%	-23%	-25%	-27%	32%	10%			39%	4%	37%	28%	13%	8%	10%	5%
<i>South Korea</i>	-15%	-6%	-24%	-29%	-29%	-26%	0%	0%	-4%	-3%	-3%	-3%	-1%	2%	12%	11%	17%	15%
<i>Sweden</i>	-48%	-47%	-58%	-52%	-39%	-34%			-13%	-18%	-12%	-13%	82%	111%	115%	275%	77%	29%
<i>Switzerland</i>	-67%	-57%	-57%	-53%	-36%	-27%	173%	64%	233%	150%	100%	-7%	30%	21%	26%	32%	119%	164%
<i>Non-EM (others)</i>	-23%	-23%	-33%	-34%	-29%	-26%	15%	3%	21%	13%	7%	-8%	37%	26%	29%	27%	43%	36%
<i>China</i>	-28%	-43%	-59%	-53%	-56%	-50%	-8%	9%	-20%	-21%	-16%	-17%	23%	36%	2%	2%	4%	4%
<i>India</i>			-47%	-44%	-38%	-36%	6%	5%	2%	2%	4%	6%	6%	5%	11%	15%	17%	14%
<i>Thailand</i>	-21%	-21%	-42%	-47%	-45%	-43%	4%	0%	-11%	-14%	-6%	-1%	1%	0%	6%	11%	25%	26%
<i>Asia (others)</i>	-25%	-32%	-49%	-48%	-46%	-43%	0%	4%	-9%	-11%	-6%	-4%	10%	14%	6%	9%	16%	15%
<i>Hungary</i>	29%	28%	8%	3%	4%	0%	2%	4%	24%	27%	19%	12%	20%	25%	79%	99%	99%	71%
<i>Poland</i>			-23%	-25%	-25%	-22%	3%	5%	6%	6%	4%	1%	16%	23%	29%	52%	65%	45%
<i>Romania</i>			90%	81%	54%	34%			-4%	-8%	-12%	-15%			88%	40%	18%	17%
<i>Russia</i>		100%	116%	105%	71%	42%		32%	42%	31%	14%	6%	2%	8%	9%	10%	12%	8%
<i>Eastern Europe (others)</i>	15%	43%	48%	41%	26%	13%	2%	14%	17%	14%	6%	1%	13%	19%	51%	50%	49%	35%
<i>Brasil</i>			-9%	-7%	-1%				-16%	-12%	-4%		1%	2%	6%	8%		
<i>Chile</i>		-7%	-19%	-24%	-21%	-17%		-4%	-10%	-10%	-4%	-2%		2%	3%	5%	6%	3%
<i>Mexico</i>	1%	1%	-4%	-5%	-2%	0%	0%	-1%	-2%	-3%	1%	6%	10%	10%	11%	16%	23%	21%
<i>Central / South America (others)</i>	1%	-3%	-11%	-12%	-8%	-8%	0%	-2%	-9%	-8%	-2%	2%	5%	5%	7%	10%	15%	12%
<i>South Africa</i>	-3%	-3%	-22%	-24%	-15%	-10%	-2%	0%	0%	0%	0%	3%	5%	5%	6%	10%	13%	14%
<i>Others</i>	-8%	-4%	-11%	-13%	-14%	-16%	4%	5%	5%	2%	1%	-2%						

* To obtain the change of the risk factor due to the shock, the shocks, as shown in the tables, should be multiplied by the absolute value of the starting point. Examples for interest rates are given below.

Starting point = -0.3%; shock = +150%; change (in bps) = |-30| x 150% = 45; level after the shock = -30+45 = 15 bps = 0.15%
Starting point = -0.3%; shock = -150%; level after the shock = -0.75%
Starting point = 0.3%; shock = +150%; level after the shock = 0.75%
Starting point = 0.3%; shock = -150%; level after the shock = -0.15%

Table 2

Government yields

(relative changes w.r.t the starting point)*

	Historical scenario 1							Historical scenario 2							Macro linked scenario						
	1M	3M	1Y	2Y	5Y	10Y	10Y+	1M	3M	1Y	2Y	5Y	10Y	10Y+	1M	3M	1Y	2Y	5Y	10Y	10Y+
	Austria			-37%	-18%	-13%	-13%	-16%	35%	106%	199%	71%	35%	26%	22%			81%	171%	4547%	101%
Belgium		-53%	-49%	-27%	-13%	-13%	-16%								65%	74%	164%	2718%	102%	64%	
Bulgaria		0%	12%	19%	0%	0%			-113%	-9%	-12%	-7%	-3%		25%	281%		86%	40%		
Cyprus																			31%		
Czech Republic			-4%	0%	-6%	-4%	-4%			-17%	0%	-9%	8%	12%		47%	375%	1408%	169%	146%	
Denmark		0%	-19%	-27%	-18%	0%				-47%	-41%	-34%	-21%	0%	241%	98%	231%	3048%	92%	74%	
Finland				-44%	-22%	-13%				7%	-3%	-4%					145%	3414%	97%	68%	
France	-53%	-53%	-54%	-41%	-25%	-17%	-23%	-36%	-16%	31%	85%	52%	30%	22%	53%	62%	163%	1072%	94%	67%	
Germany		-61%	-54%	-48%	-34%	-24%	-21%		-79%	-74%	-56%	-30%	-19%	-9%	48%	62%	126%	2006%	127%	81%	
Croatia				44%	31%							15%	8%								
Greece		-80%		-9%	-3%	0%	5%				216%	124%	82%	74%	20%	15%			33%	35%	
Hungary		17%	15%		12%	5%	0%		12%	17%		24%	20%	20%	148%	116%	69%	59%	54%		
Ireland			-43%	0%	-12%	-5%	0%			-34%	-3%	-13%	-16%	-13%		1662%	477%	124%	78%		
Italy		-46%	-45%	-23%	-11%	-5%	0%		255%	124%	98%	69%	43%	40%	623%	1868%		216%	92%	77%	
Latvia																	205%	119%	96%		
Lithuania																137%		96%	60%		
Luxembourg																			269%		
Malta																		189%	72%		
Netherlands		-52%	-55%	-39%	-23%	-16%	-23%		-88%	-68%			-6%	-19%	50%	468%	168%	2401%	113%		
Poland			-11%	-11%	-10%	-3%	-5%			0%	8%	2%	3%	-1%		35%	83%	82%	66%	49%	
Portugal		-46%	-47%	-30%	-10%	-13%			8%	77%	47%	18%	8%	4%	1812%	468%	859%	137%	64%	50%	
Romania										0%	3%	0%	1%			76%	71%	56%	39%		
Slovakia			-30%	-32%	-17%	-18%	0%			0%	-7%	5%	-2%	0%		61%	1880%	1158%	118%	79%	
Slovenia												29%	27%				389%	179%	79%		
Spain		-54%	-48%	-35%	-15%	-14%			118%	59%	67%	37%	28%	26%	314%	981%	2338%	191%	78%	63%	
Sweden		-55%	-62%	-53%	-46%	-32%	-30%		-22%	71%	-37%	-33%	-25%	0%	25%	23%	103%	334%	106%	36%	
United Kingdom			-70%	-57%	-32%	-22%	-9%	4%	5%	-4%	-16%	-16%	-12%	-21%	47%	92%	80%	53%	40%	35%	
Iceland				-34%							15%										
Norway		-34%	-28%	0%	-30%	-19%			2%	-13%	-8%	0%	0%		-50%	13%	21%	43%	31%		
Australia			-50%	-45%	-32%	-24%	-22%		3%	-7%	-6%	-10%	-9%	-5%	3%	24%	36%	39%	31%	13%	
Canada		-39%	-49%	-43%	-26%	-11%	-2%		2%	-4%	-5%	-9%	-11%	-9%	6%	119%	228%	190%	95%	48%	
China										113%	116%	63%	8%			11%	10%	5%	0%	-2%	
Hong Kong	-80%	-84%	-71%	-52%	-38%	-36%	-40%	39%	42%	10%	62%	-1%	-26%	-28%	-89%	88%	63%	65%	35%	39%	
Japan		-19%	-10%	-22%	-15%	-6%	-7%				-18%	1%	-5%	-6%	-4%	91%	219%	425%	28%	19%	
Switzerland				-54%	-34%	-26%	-24%					-36%	-17%	-13%		44%	-22%	34%	727%	61%	
U.S.	-101%	-99%	-75%	-60%	-43%	-27%	-27%	-100%	0%	0%	25%	-1%	-6%	-13%	187%	70%	128%	117%	101%	38%	
Other advanced economies non EEA			-27%	-26%	-30%	-22%	-17%		159%	81%	4%	4%	-4%	-2%							
Other CEE non EEA		49%	-2%	-3%	0%	48%	0%		33%	15%	17%	16%	4%	0%							
Latin America and the Caribbean					0%	0%			-3%	-9%	-6%	-4%	4%								
Africa			0%	-20%	0%	-11%				0%	-12%	1%	5%			5%	8%	15%	13%	12%	

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Starting point = -0.3%; shock = +150%; change (in bps) = |-30| x 150% = 45; level after the shock = -30+45 = 15 bps = 0.15%

Starting point = -0.3%; shock = -150%; level after the shock = -0.75%

Starting point = 0.3%; shock = +150%; level after the shock = 0.75%

Starting point = 0.3%; shock = -150%; level after the shock = -0.15%

Table 3

Equity, FX, commodities, funds and credit

(relative changes w.r.t the starting point)

Category	Parameter	Split	Historical scenario 1	Historical scenario 2	Macro linked scenario
FX	EURUSD	Non-Emerging	-11%	-5%	-4%
FX	GBPUSD	Non-Emerging	-17%	-3%	-4%
FX	NZDUSD	Non-Emerging	-20%	-2%	-12%
FX	AUDUSD	Non-Emerging	-21%	-5%	-11%
FX	USDJPY	Non-Emerging	-14%	-5%	0%
FX	USDCAD	Non-Emerging	20%	3%	6%
FX	USDCHE	Non-Emerging	9%	7%	5%
FX	USDCPL	Non-Emerging	28%	5%	8%
FX	USDDKK	Non-Emerging	12%	5%	3%
FX	USDKRW	Non-Emerging	32%	7%	5%
FX	EURCZK	Non-Emerging	4%	2%	13%
FX	EURHRK	Non-Emerging	1%	1%	1%
FX	USDSEK	Non-Emerging	26%	5%	9%
FX	Others non EM FX	Non-Emerging	4%	1%	1%
FX	EURHUF	Emerging	10%	9%	23%
FX	EURPLN	Emerging	12%	12%	24%
FX	EURRON	Emerging	7%	2%	9%
FX	USDTRY	Emerging	29%	12%	42%
FX	USDARS	Emerging	14%	2%	1%
FX	USDINR	Emerging	11%	8%	11%
FX	USDCOP	Emerging	15%	5%	8%
FX	USDCNY	Emerging	1%	-1%	0%
FX	USDBGN	Emerging	12%	5%	4%
FX	USDBRL	Emerging	42%	18%	10%
FX	Others EM FX	Emerging	15%	7%	13%
EQ	EU Equity	Non-Emerging	-29%	-23%	-30%
EQ	US Equity	Non-Emerging	-29%	-9%	-36%
EQ	JP Equity	Non-Emerging	-35%	-9%	-21%
EQ	UK Equity	Non-Emerging	-23%	-7%	-34%
EQ	FR Equity	Non-Emerging	-29%	-22%	-38%
EQ	DE Equity	Non-Emerging	-28%	-24%	-35%
EQ	ES Equity	Non-Emerging	-24%	-17%	-36%
EQ	IT Equity	Non-Emerging	-35%	-27%	-39%
EQ	HK Equity	Non-Emerging	-31%	-13%	-26%
EQ	Other non EM Equity	Non-Emerging	-31%	-14%	-33%
EQ	CN Equity	Emerging	-8%	-6%	-13%
EQ	Others EM Equity	Emerging	-43%	-15%	-32%
EQ	Dividend EU	Non-Emerging	-38%	-19%	-38%
EQ	Dividend US	Non-Emerging	-22%	-6%	-32%
EQ	Dividend EM	Emerging	-36%	-11%	-26%
EQ	Dividend others		-30%	-5%	-25%
Funds	Real Estate Funds EU	EU	-47%	-16%	-35%
Funds	Real Estate Funds US	US	-56%	-23%	-41%
Funds	Real Estate Funds JP	JPN	-41%	-7%	-26%
Funds	Real Estate Funds others		-48%	-15%	
Funds	Hedge Funds		-19%	-4%	-6%
COM	Gold		-6%	17%	-6%
COM	Oil		-62%	-5%	-28%
COM	Other commodities		12%	4%	-22%
Credit	EU corporate IG	Corporate	104%	62%	172%
Credit	Asia corporate IG	Corporate	-11%	-4%	27%
Credit	US corporate IG	Corporate			179%
Credit	Other corporate	Corporate	94%	89%	170%
Credit	Itraxx SNR Financials (senior financial)	Financial	60%	68%	243%
Credit	Itraxx SUB Financials (subordinated financial)	Financial	20%	67%	205%
Credit	RMBS and CMBS (yield shock)	ABX and RMBS		200%	200%
Liquidity	Liquidity reserve		150%	100%	250%

Table 4 IR implied volatilities (relative changes w.r.t the starting point)												
	Historical scenario 1				Historical scenario 2				Macro linked scenario			
	1M	1Y	5Y	10Y	1M	1Y	5Y	10Y	1M	1Y	5Y	10Y
Euro Area	275%	96%	62%	93%	-15%	-11%	22%	26%	6%	1%	45%	47%
UK	224%	104%	28%	31%	1%	-27%	25%	29%	58%	35%	22%	19%
US	157%	66%	71%	106%	-10%	7%	12%	21%	107%	64%	21%	29%
Australia	187%	101%	38%	77%	-28%	10%	4%	4%	81%	32%	7%	-14%
Canada	134%	56%	63%		46%	66%	18%	3%	4%	10%	8%	1%
Czech Republic		80%	19%		-23%	6%	32%	24%	70%	55%	64%	26%
Denmark	194%	94%	76%	106%	25%	6%	26%	14%	5%	11%	38%	8%
Hong Kong	100%	91%	94%	155%	10%	0%	32%	15%	-4%	-29%	3%	-11%
Japan	5%	13%	30%	37%	1%	-5%	-1%	2%	-29%	-3%	12%	10%
Norway	277%	189%	80%	98%	-11%	-8%	13%	28%	29%	16%	26%	17%
Singapore	48%	38%	47%	102%	-39%	19%	26%	11%	-35%	8%	5%	11%
Sweden	394%	124%	85%	108%	6%	17%	18%	25%	2%	-1%	28%	26%
Switzerland	384%	187%	60%	97%		189%	21%	33%		-8%	22%	35%
Non-EM (others)	198%	95%	58%	92%	-3%	21%	19%	18%	25%	15%	23%	16%
China	182%	179%	79%	162%	27%	26%	23%	19%		10%	23%	9%
India							-9%	-5%	103%	-33%	4%	6%
Thailand	58%	123%	69%	32%	47%	36%	-4%	1%	-6%	-2%	-11%	-10%
Asia (others)	120%	101%	49%	97%	24%	21%	4%	5%				
Hungary						-35%		-13%	-4%	-44%	-11%	-94%
Poland		27%	6%	6%	7%	-10%	-6%	4%	-29%	-45%	-9%	-21%
Russia									-11%	-72%	-12%	-4%
Eastern Europe (others)		13%	3%	6%	3%	-23%	-3%	-5%	-15%	-54%	-10%	-40%
Mexico				87%				10%				-22%
Central / South America (others)				87%				10%				
South Africa	69%	42%	19%	16%	19%	-11%	1%	-3%	21%	47%	-38%	-18%

Table 5 FX implied volatilities (relative changes w.r.t the starting point)																		
	Historical scenario 1						Historical scenario 2						Macro linked scenario					
	1M	3M	6M	1Y	2Y	5Y	1M	3M	6M	1Y	2Y	5Y	1M	3M	6M	1Y	2Y	5Y
EURUSD	66%	70%	67%	59%	58%	38%	29%	23%	22%	19%	18%	10%	81%	60%	46%	36%	31%	20%
EURJPY	105%	110%	111%	108%	97%	91%	36%	28%	23%	20%	16%	8%	184%	129%	87%	56%	42%	21%
EURGBP	122%	121%	118%	113%	98%	71%	16%	16%	13%	13%	14%	14%	53%	37%	44%	33%	27%	21%
USDCHF	15%	30%	35%	33%	35%	16%	59%	44%	37%	31%	26%	13%	111%	75%	69%	59%	59%	44%
Non-EM (others)	77%	83%	83%	78%	72%	54%	35%	28%	24%	21%	18%	11%	107%	75%	61%	46%	40%	27%
EURHUF	103%	104%	95%	86%	82%	70%	90%	68%	52%	36%	38%	30%	329%	212%	147%	109%	96%	25%
EURPLN	243%	233%	208%	177%	184%	195%	87%	70%	59%	41%	32%	39%	367%	253%	197%	146%	108%	56%
EURTRY	41%	47%	32%	20%	19%		28%	25%	22%	17%	15%		293%	189%	138%	106%	82%	8%
USDCNY	120%	125%	146%	105%		70%	22%	22%	24%	19%		6%	2%	8%	16%	19%	39%	-8%
USDBRL	293%	253%	213%	152%	138%	98%	141%	102%	80%	61%	50%		153%	104%	78%	60%	57%	26%
EM (others)	160%	152%	139%	108%	106%	87%	74%	58%	47%	35%	34%	15%	229%	153%	115%	88%	76%	21%

Table 6 Equity implied volatilities (relative changes w.r.t the starting point)						
	Historical scenario 1		Historical scenario 2		Macro linked scenario	
	3M	1Y	3M	1Y	3M	1Y
EU	105%	81%	61%	41%	145%	96%
US	134%	92%	62%	33%	218%	110%
Japan	161%	243%	41%	32%	144%	123%
UK	94%	63%	59%	32%	160%	89%
Hong Kong	67%	58%	59%	37%	150%	70%
Others	112%	107%	56%	35%	163%	97%