

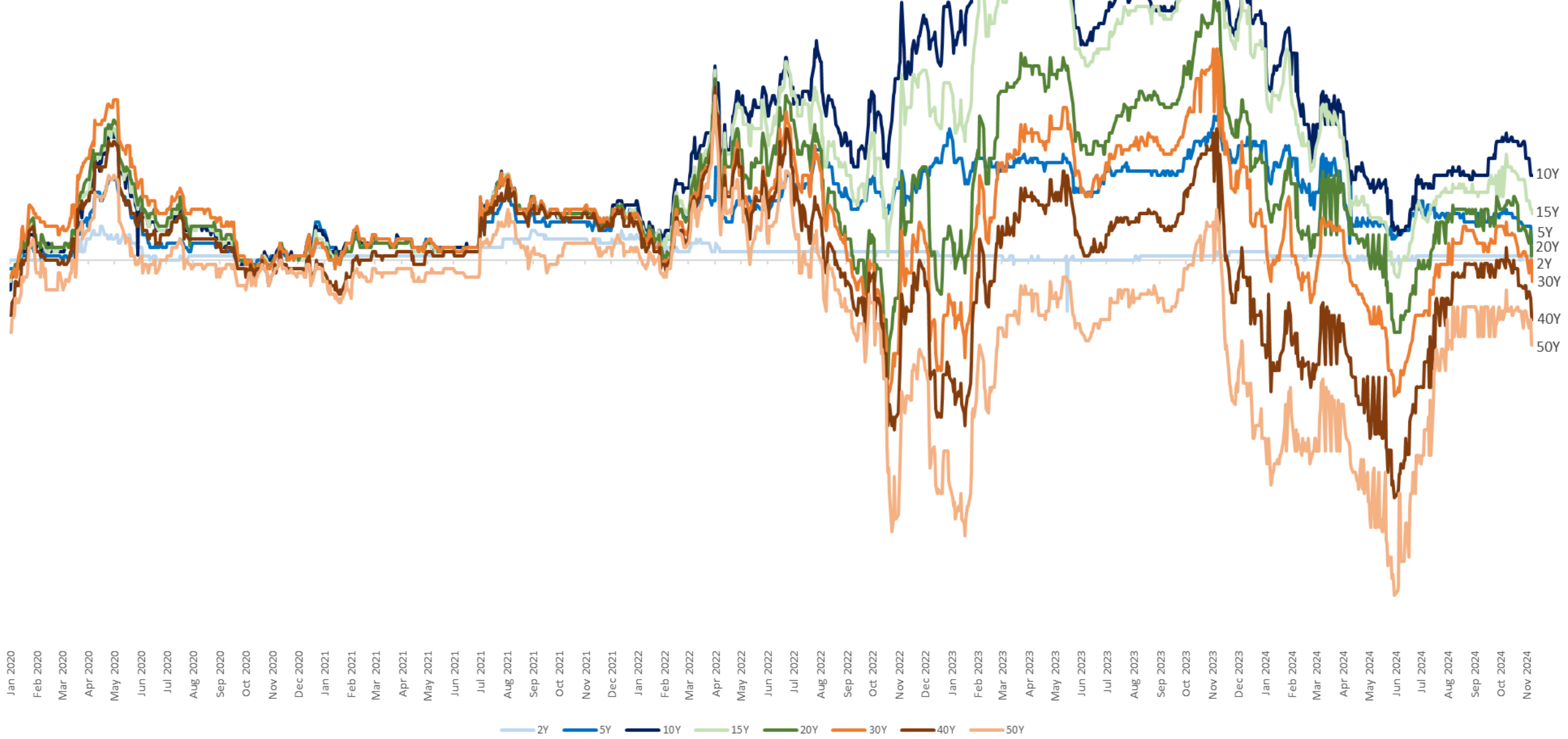
# Eurex – LCH Basis and Portfolio Balance

November 2024



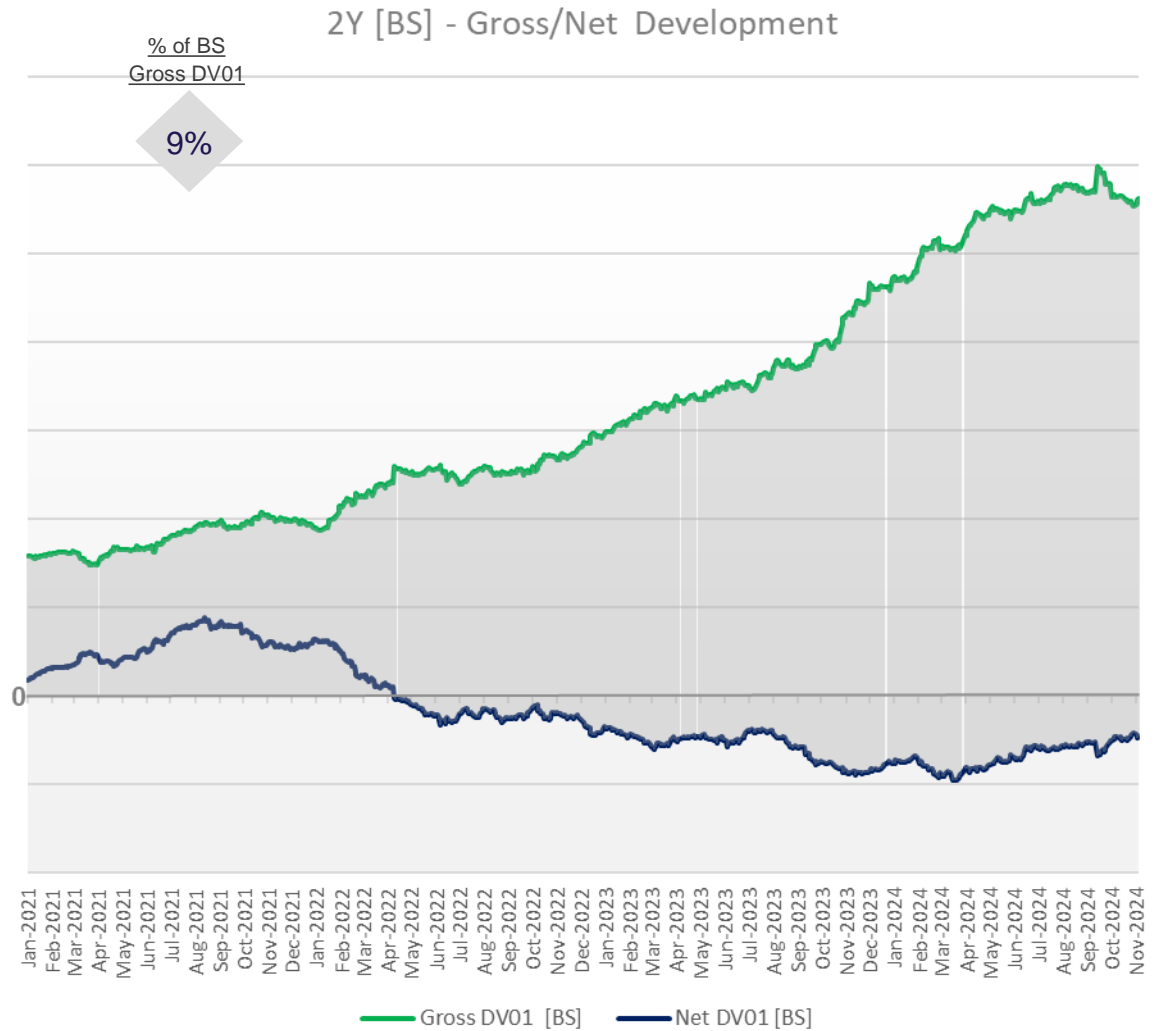
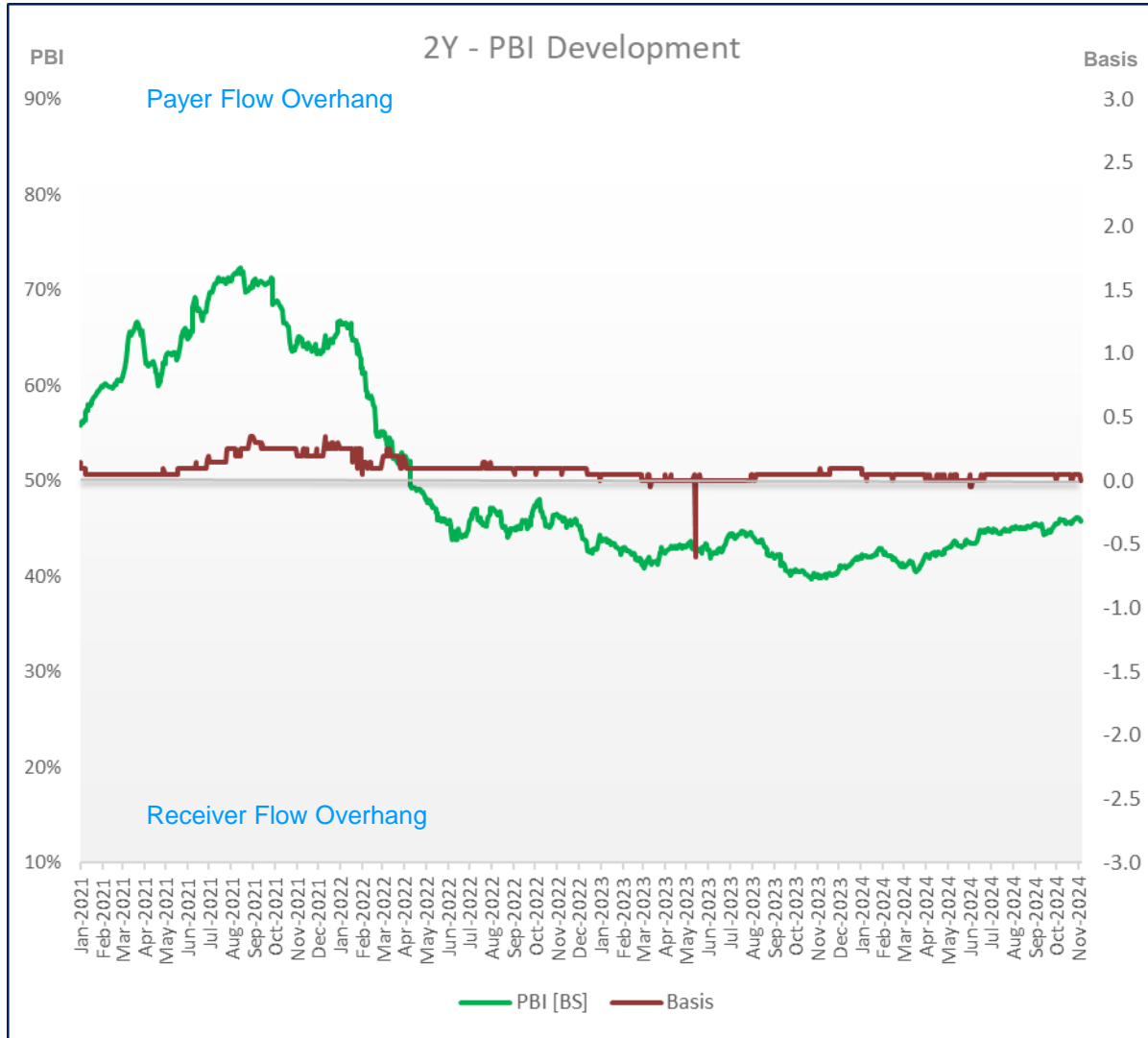
# Basis Development

BBG Specific Pricing Source

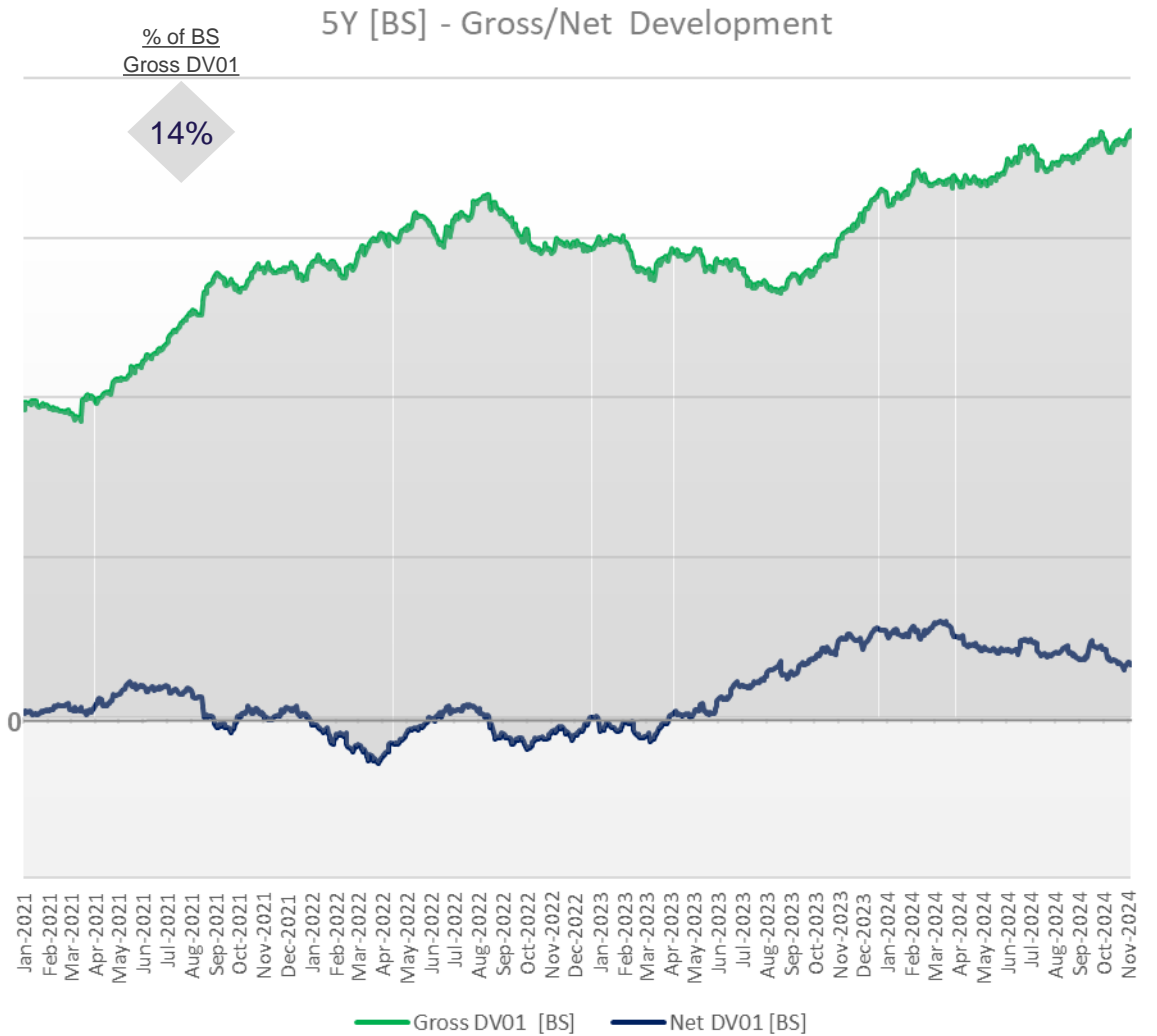
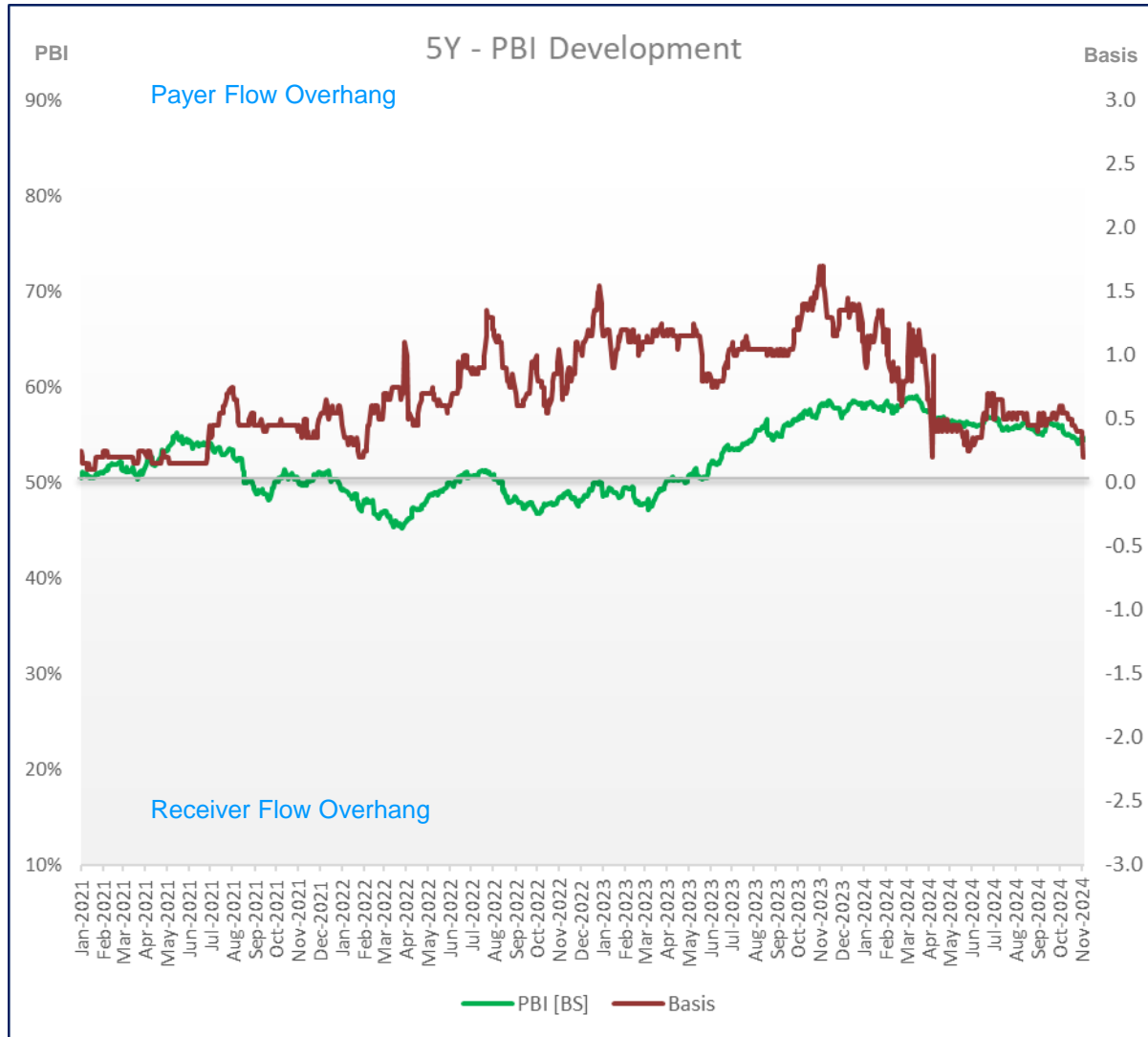


2Y 5Y 10Y 15Y 20Y 30Y 40Y 50Y

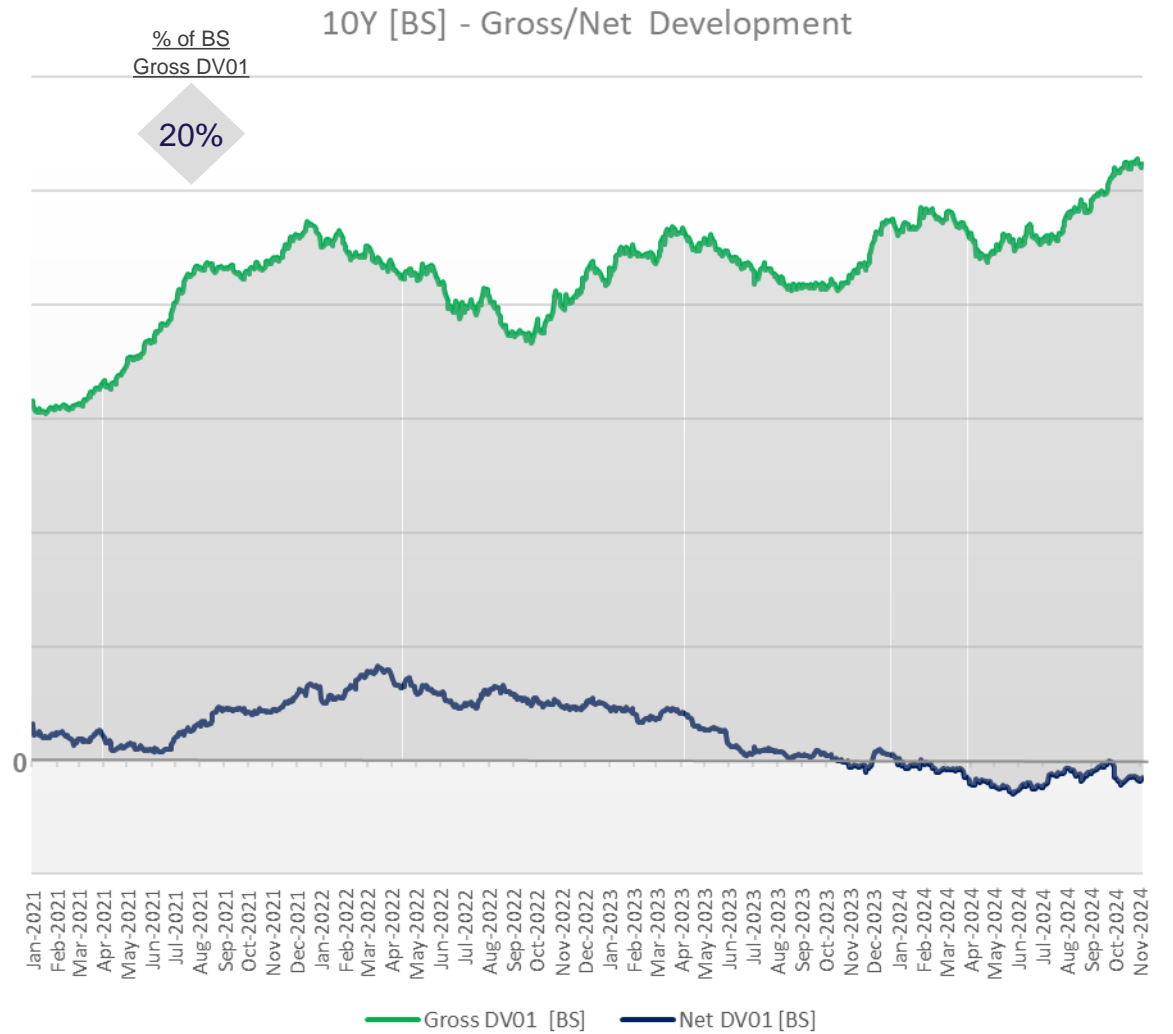
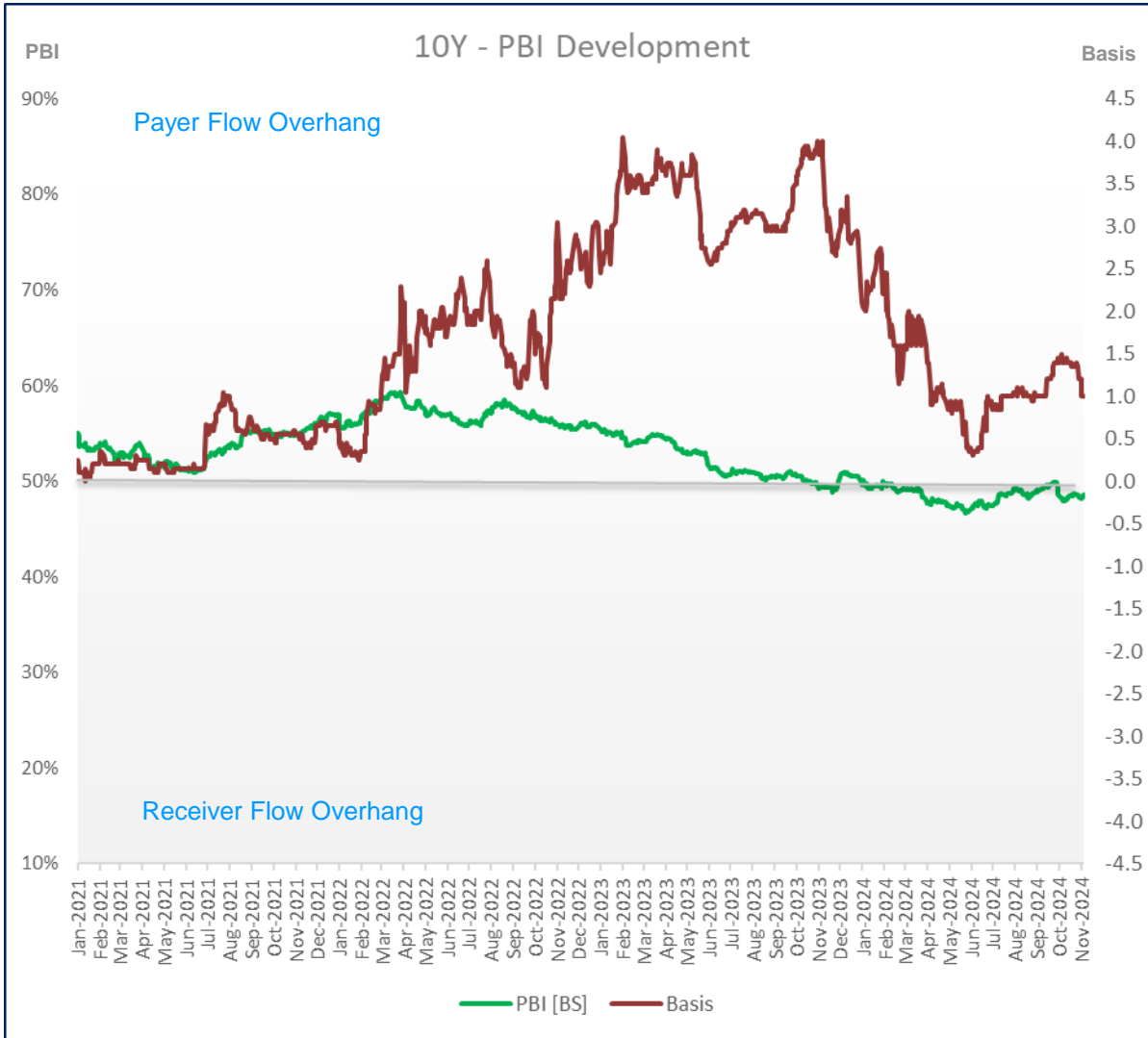
# 2 Year Tenor



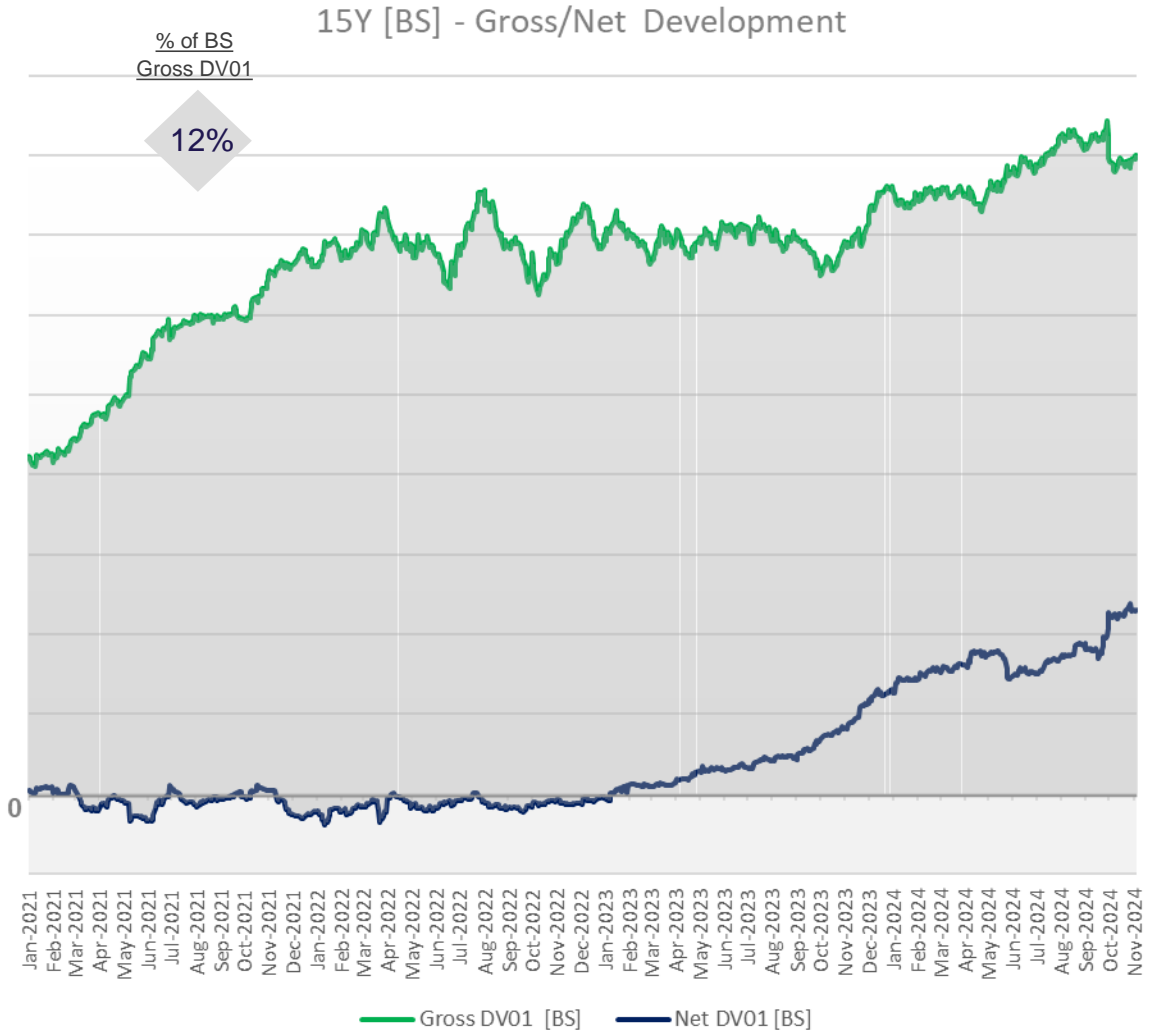
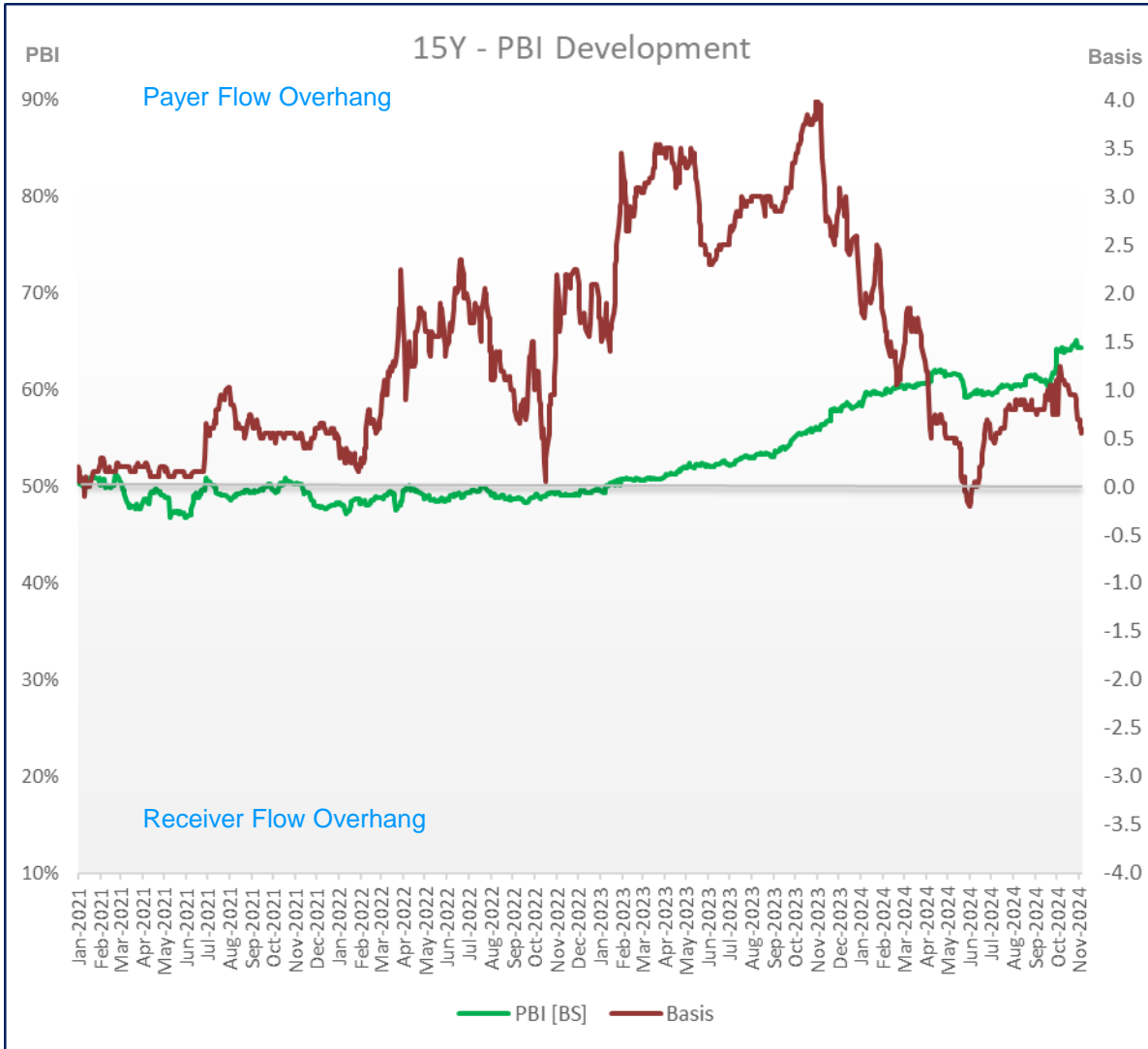
# 5 Year Tenor



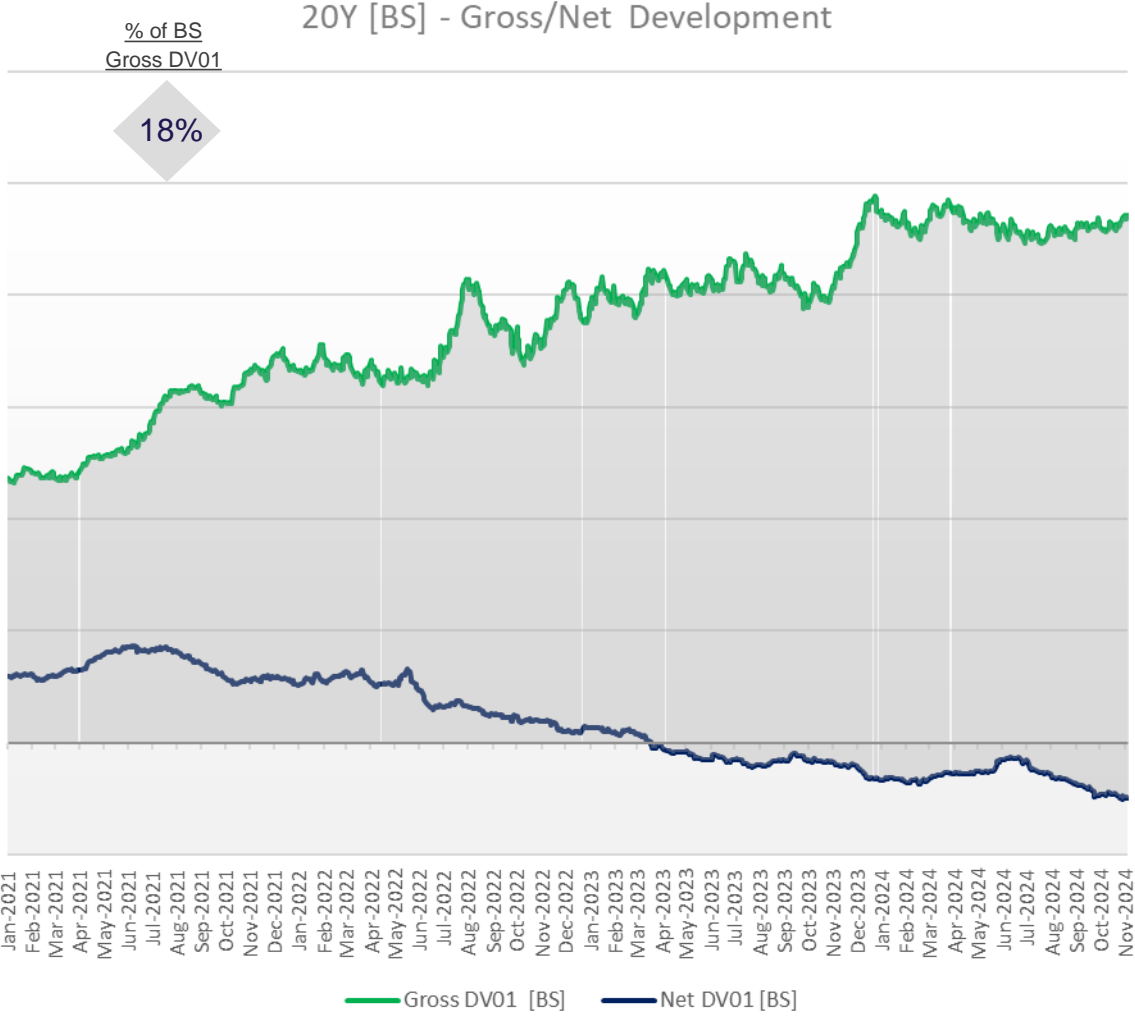
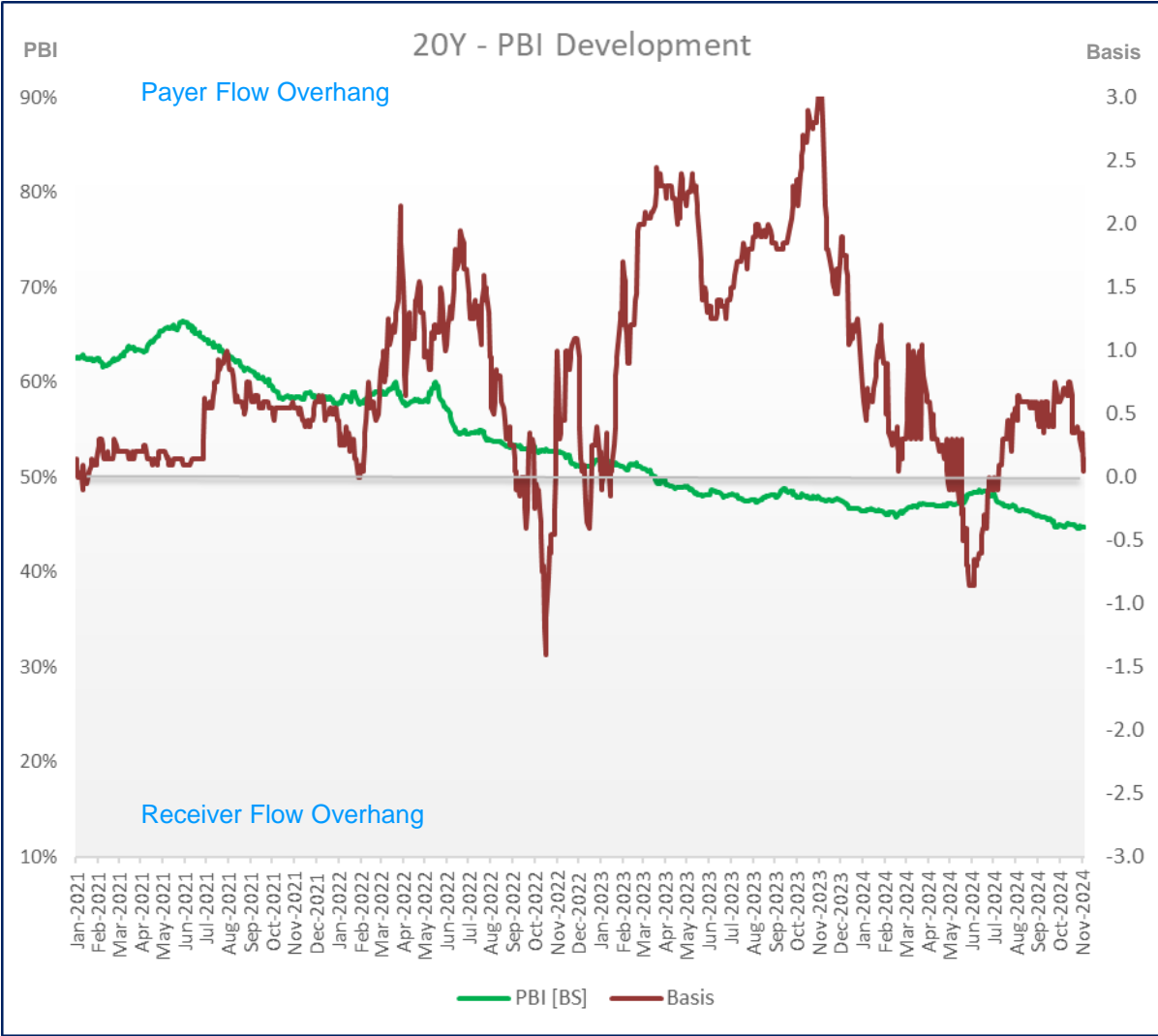
# 10 Year Tenor



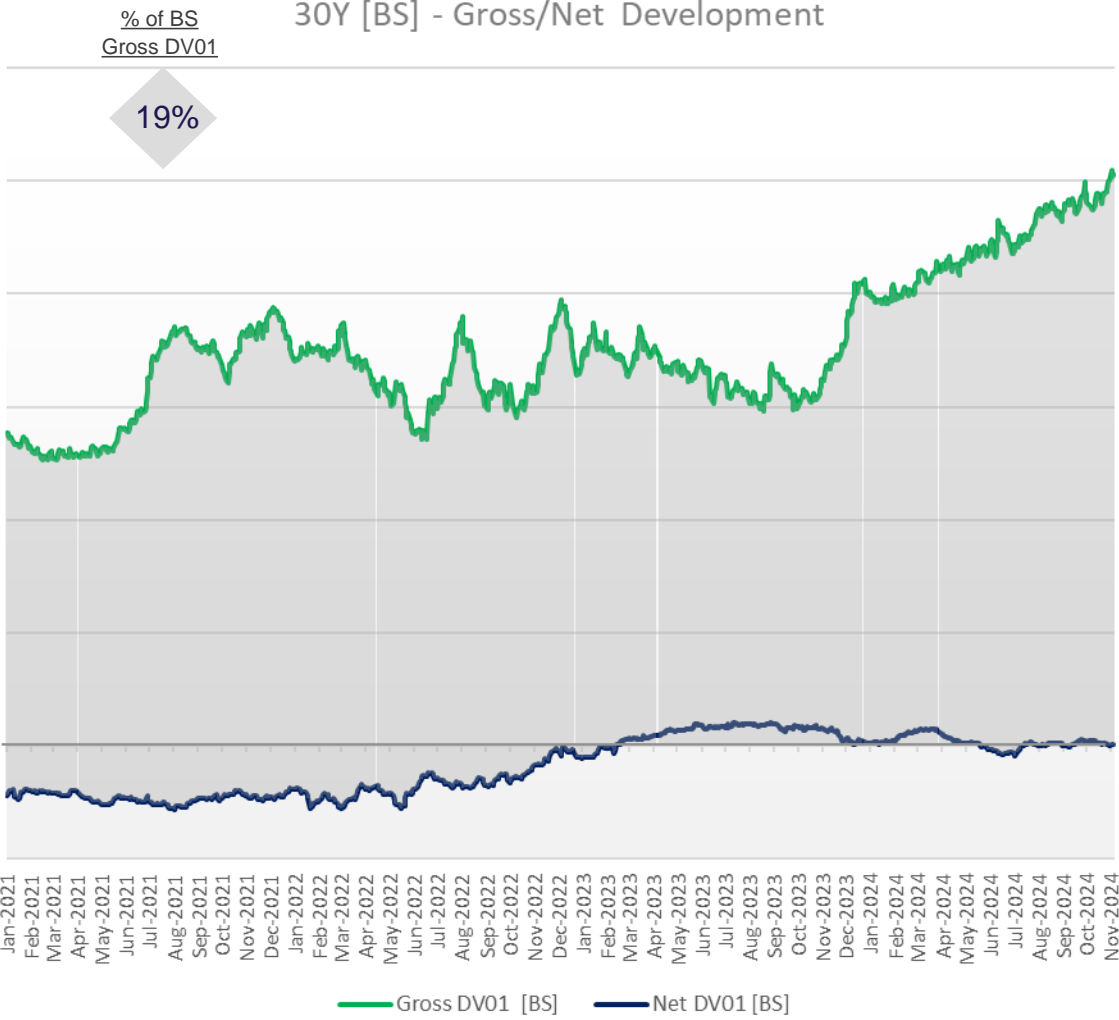
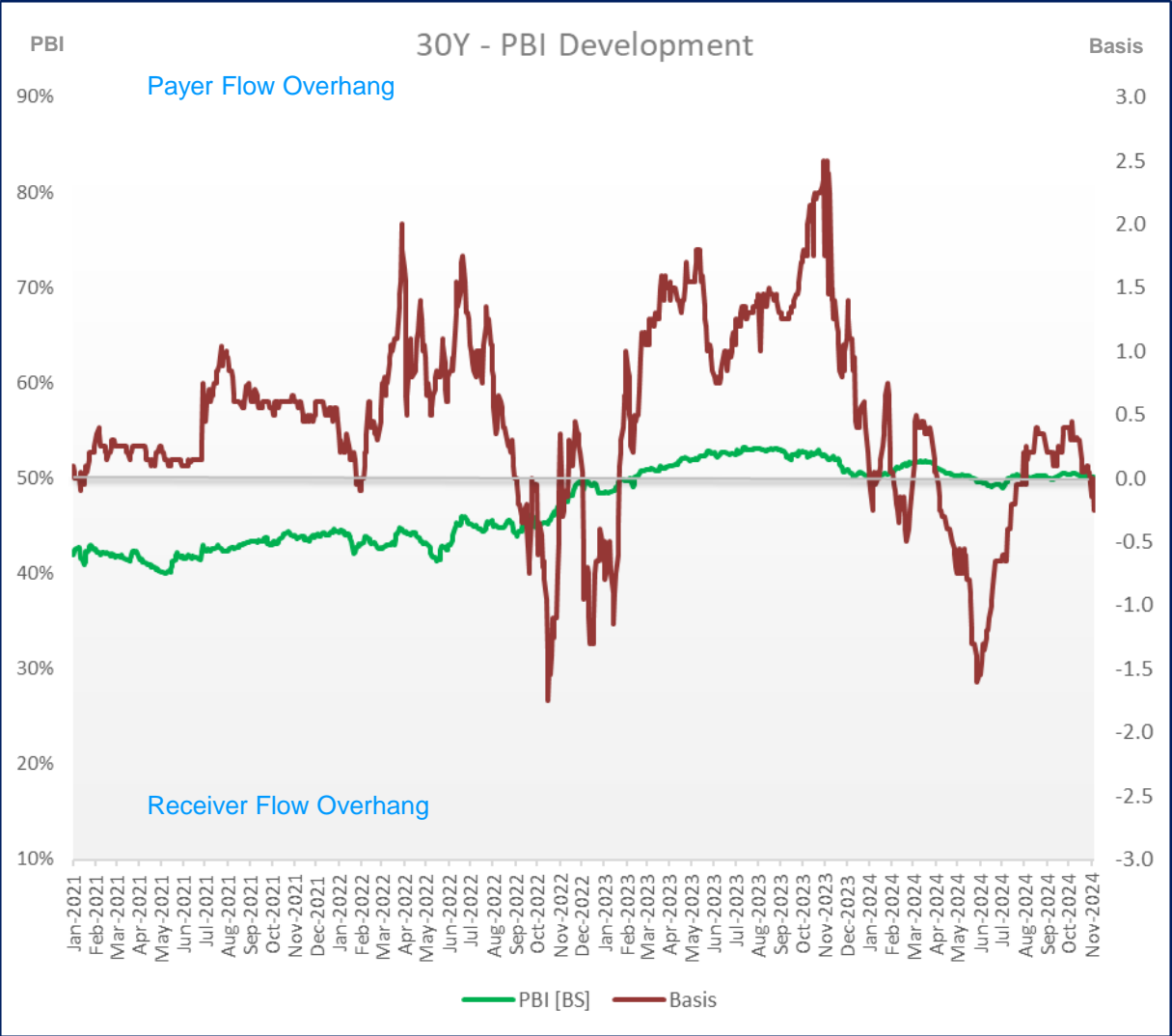
# 15 Year Tenor



# 20 Year Tenor

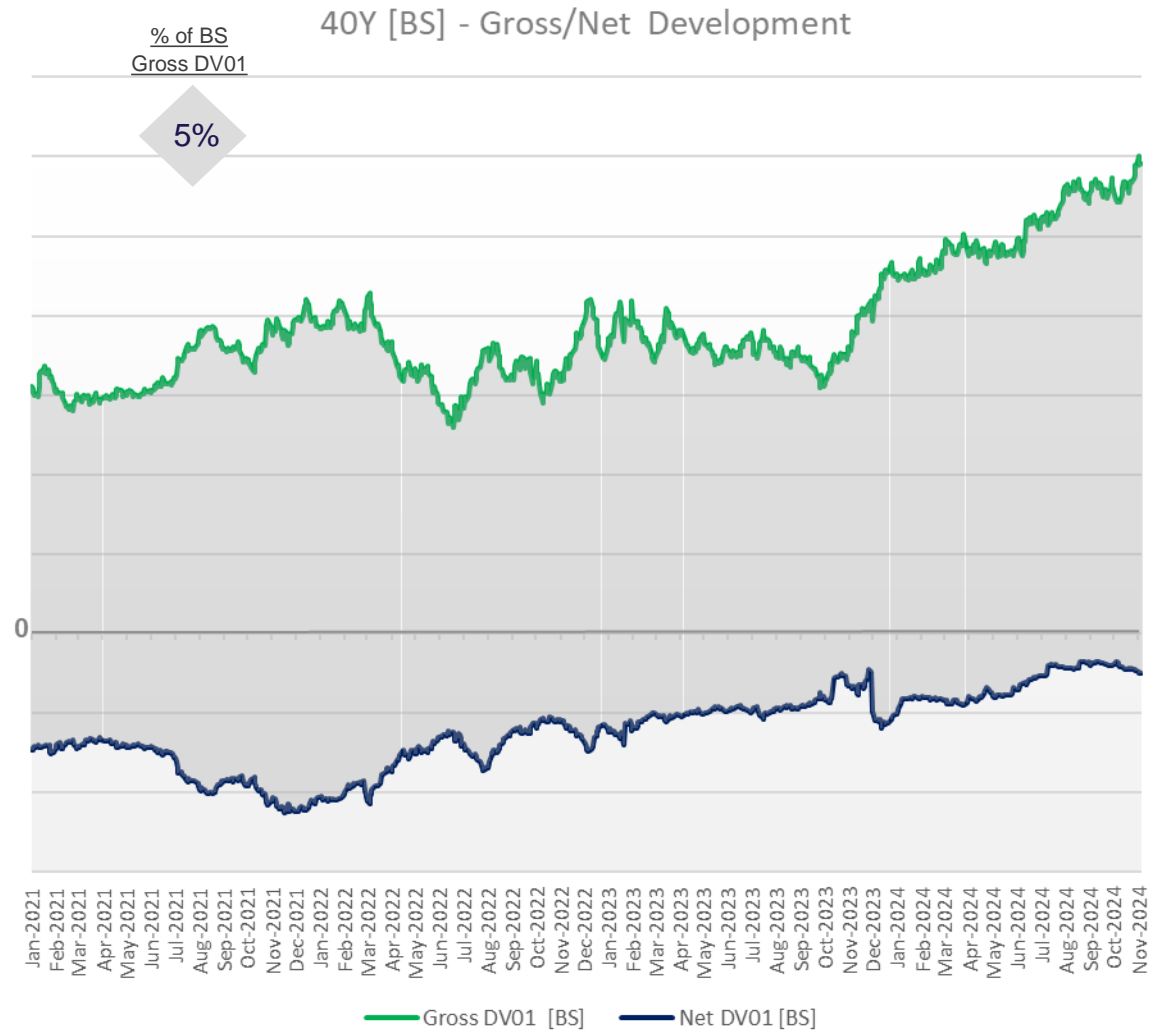
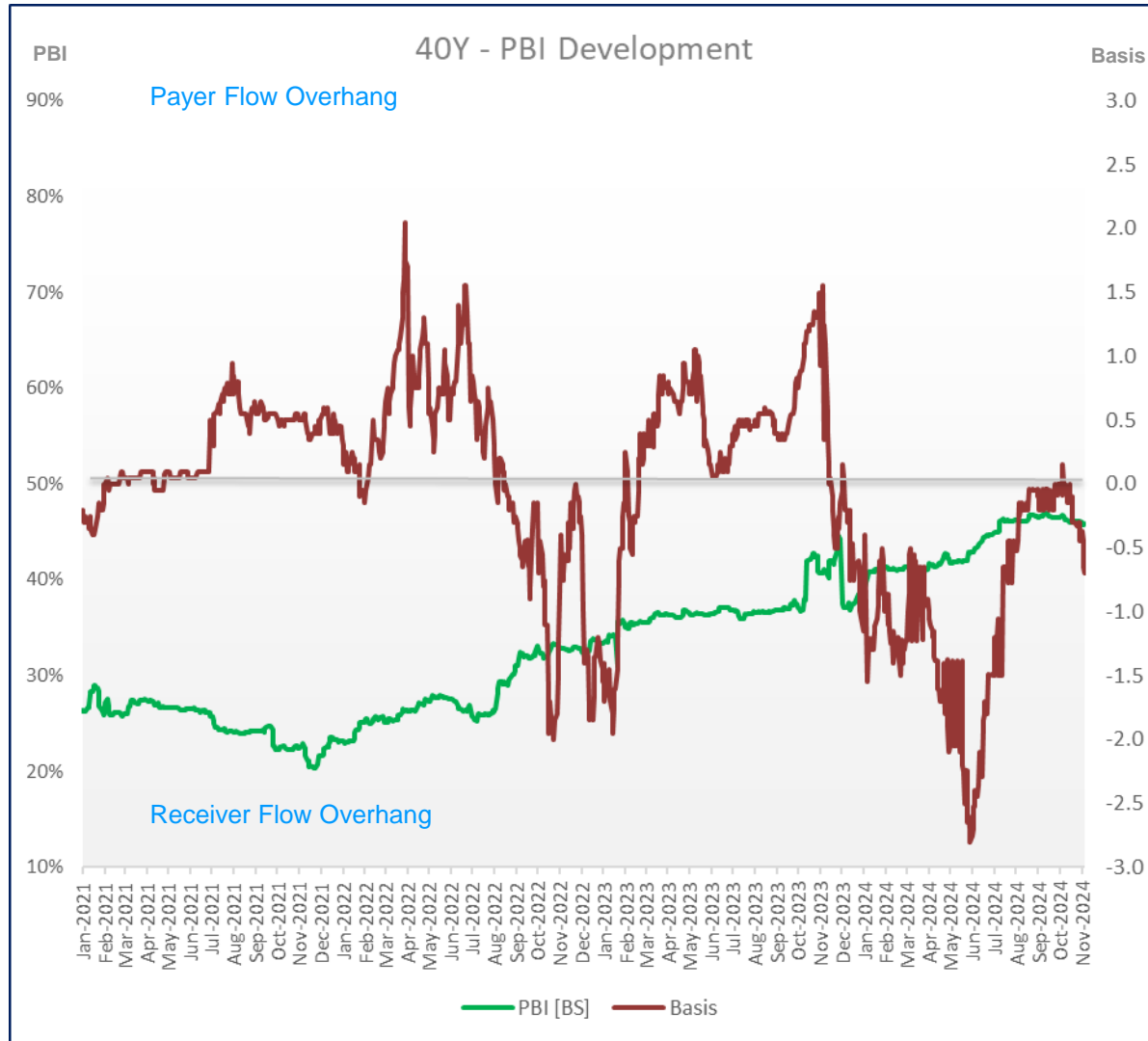


# 30 Year Tenor

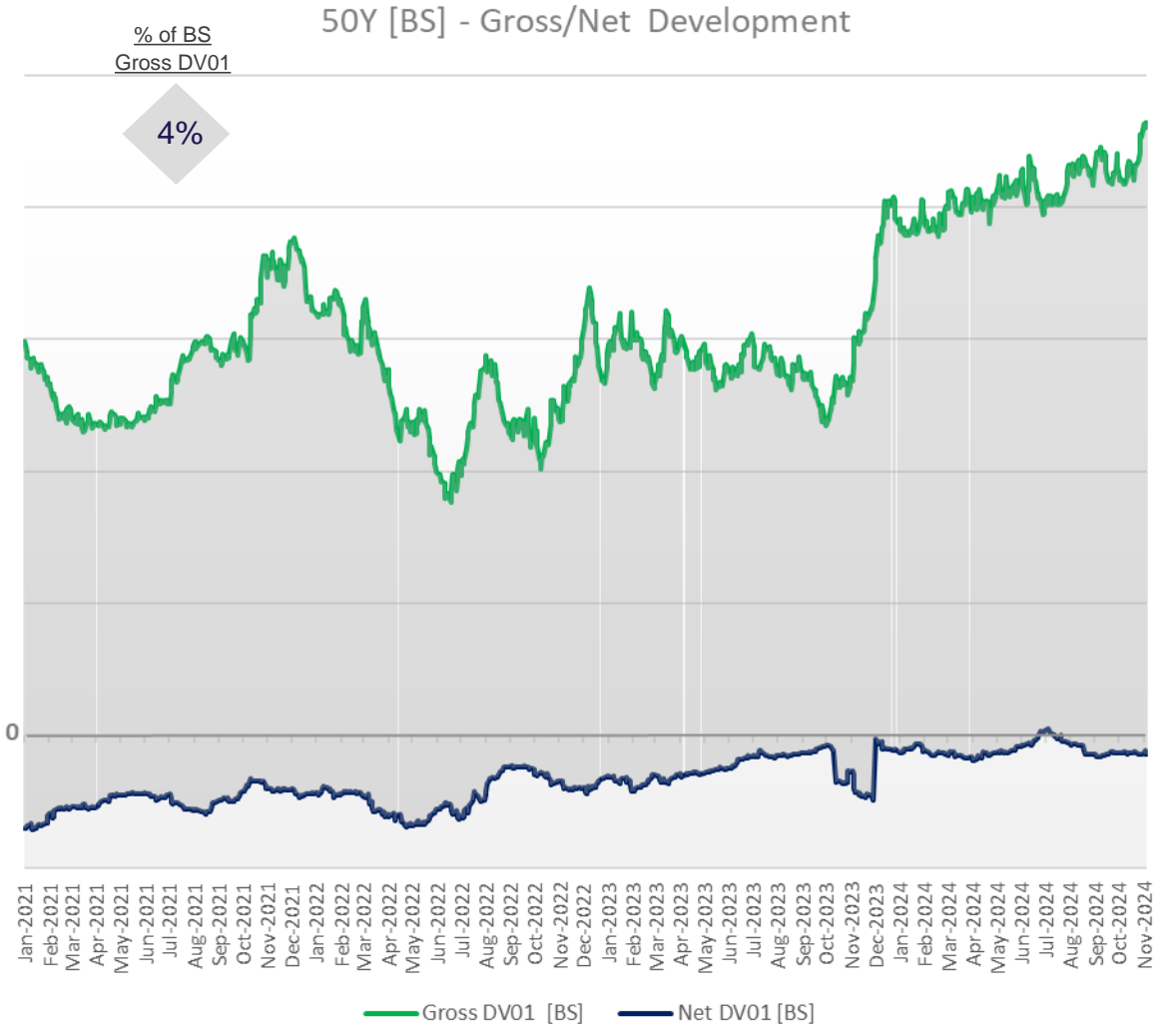




# 40 Year Tenor



# 50 Year Tenor



# DV01 Calculation Methodology

<b>2Y</b>	0Y - 3.5Y
<b>5Y</b>	3.5Y - 7.5Y
<b>10Y</b>	7.5Y - 12.5Y
<b>15Y</b>	12.5Y - 17.5Y
<b>20Y</b>	17.5Y - 25Y
<b>30Y</b>	25Y - 35Y
<b>40Y</b>	35Y - 45Y
<b>50Y</b>	45Y +

- Tenor sensitivity is aggregated on a trade level. Each trade is allocated to the respective tenor bucket based on the remaining maturity per clearing account to calculate the **Net DV01**
- **Gross DV01** is the aggregation of the absolute Net DV01 per clearing account and bucket
- **Positive DV01** is the aggregation of all the Net positive DV01 clearing accounts for each bucket
- **Portfolio balance indicator [PBI]**: Measures the balance of the Positive DV01 to Gross DV01, a value near to 50% indicates a balanced portfolio, whilst a value near to 0% or 100% indicates a directional fixed receiver or payer portfolio respectively
- Products: **IRS** and **OIS**
- Currency: **Euro**

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