

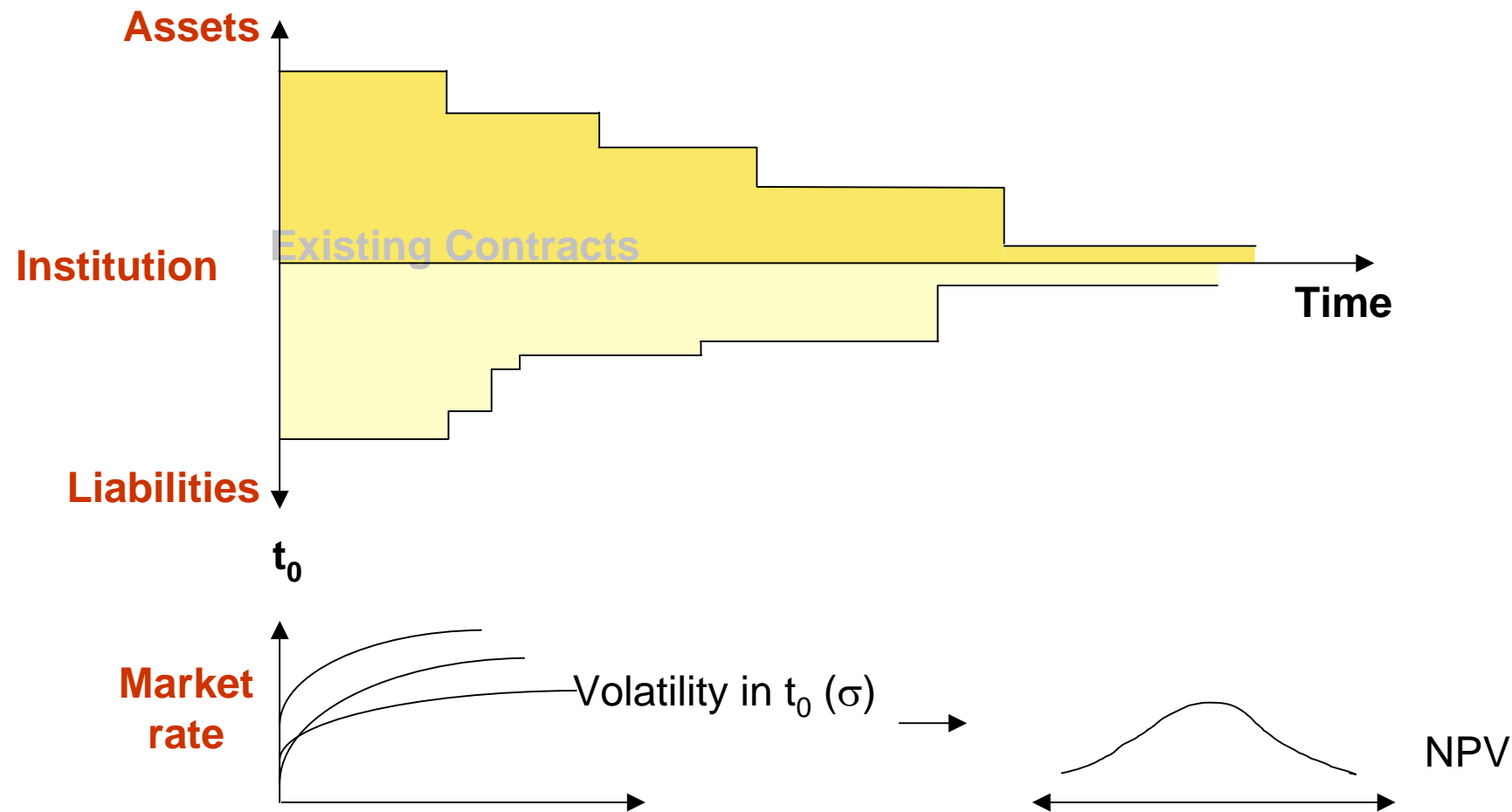
The time dimension of financial analysis

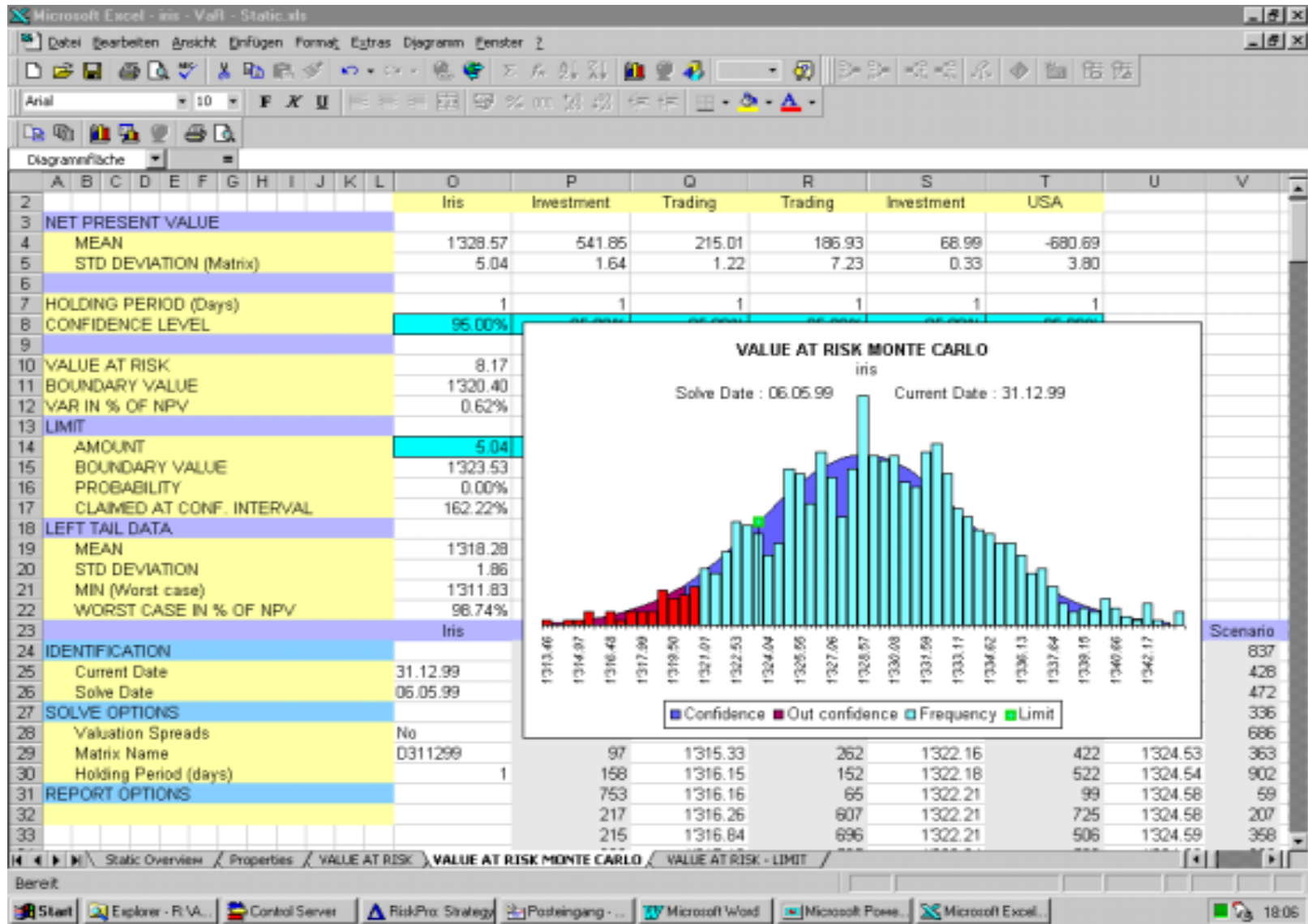
Willi Brammertz
IRIS AG, Zurich

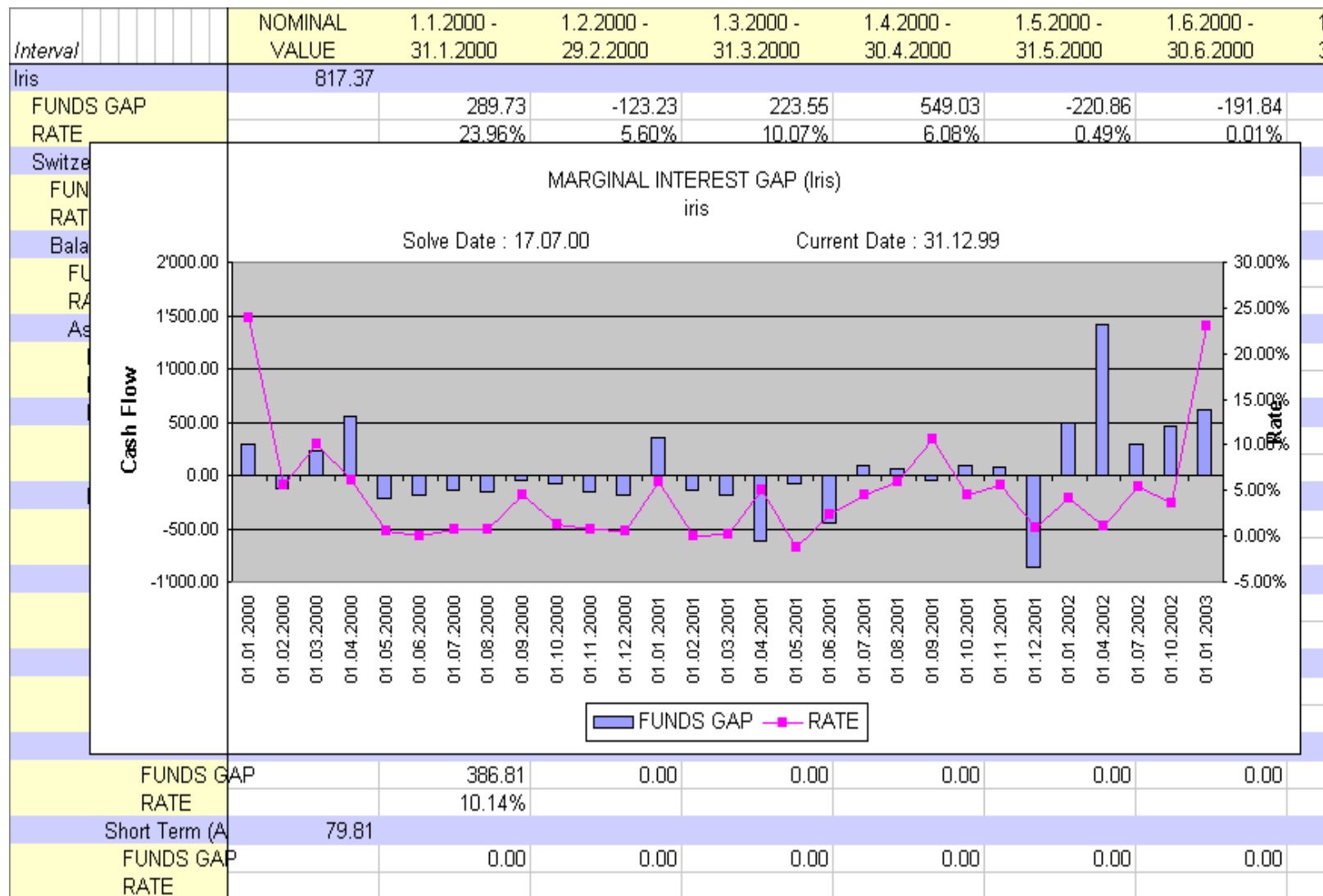
There are 3 modes of analysis

- Static
- Dynamic
- Historic

There is no distinction concerning financial calculation; the distinction is on the level of work flow.

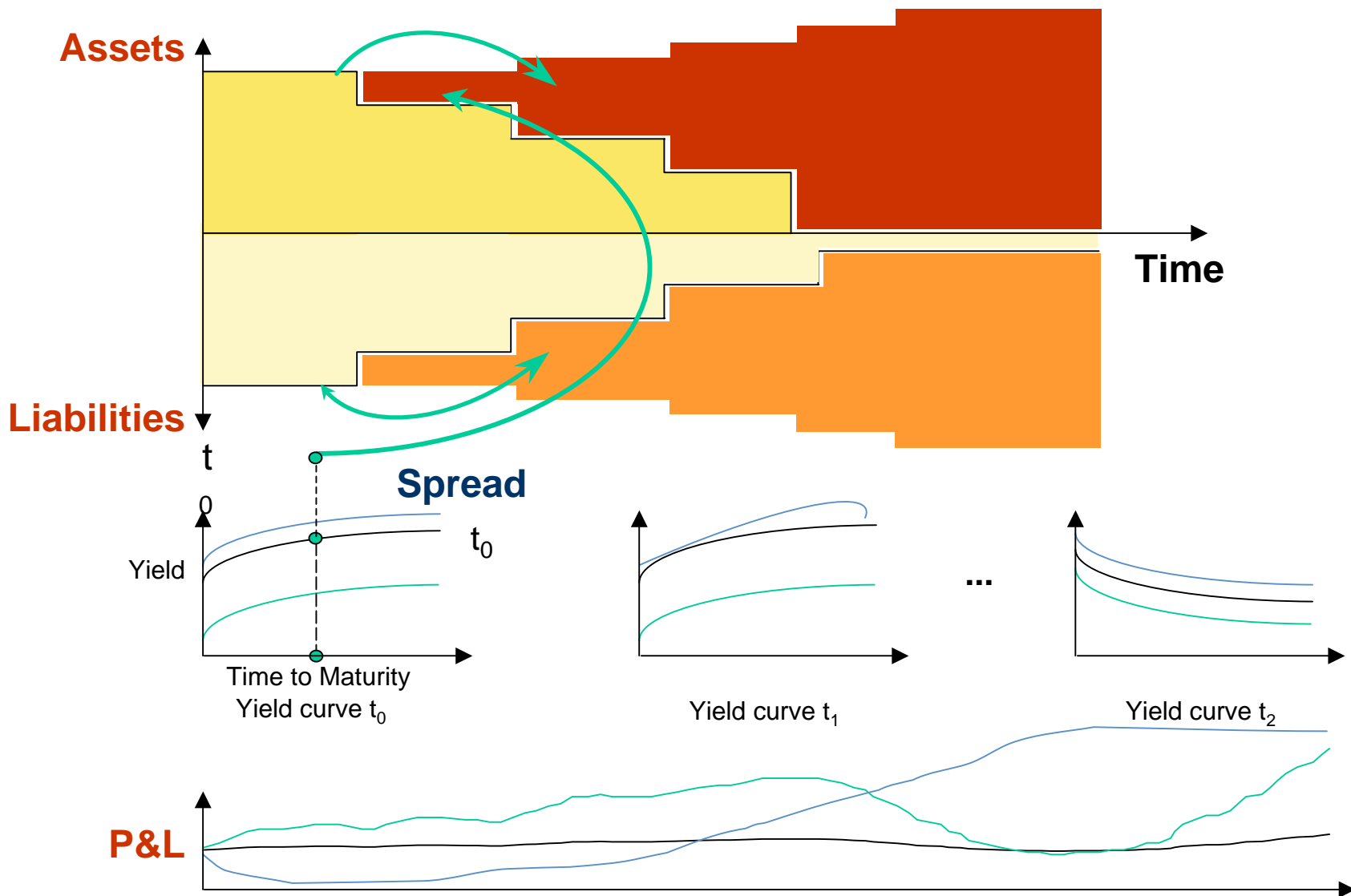




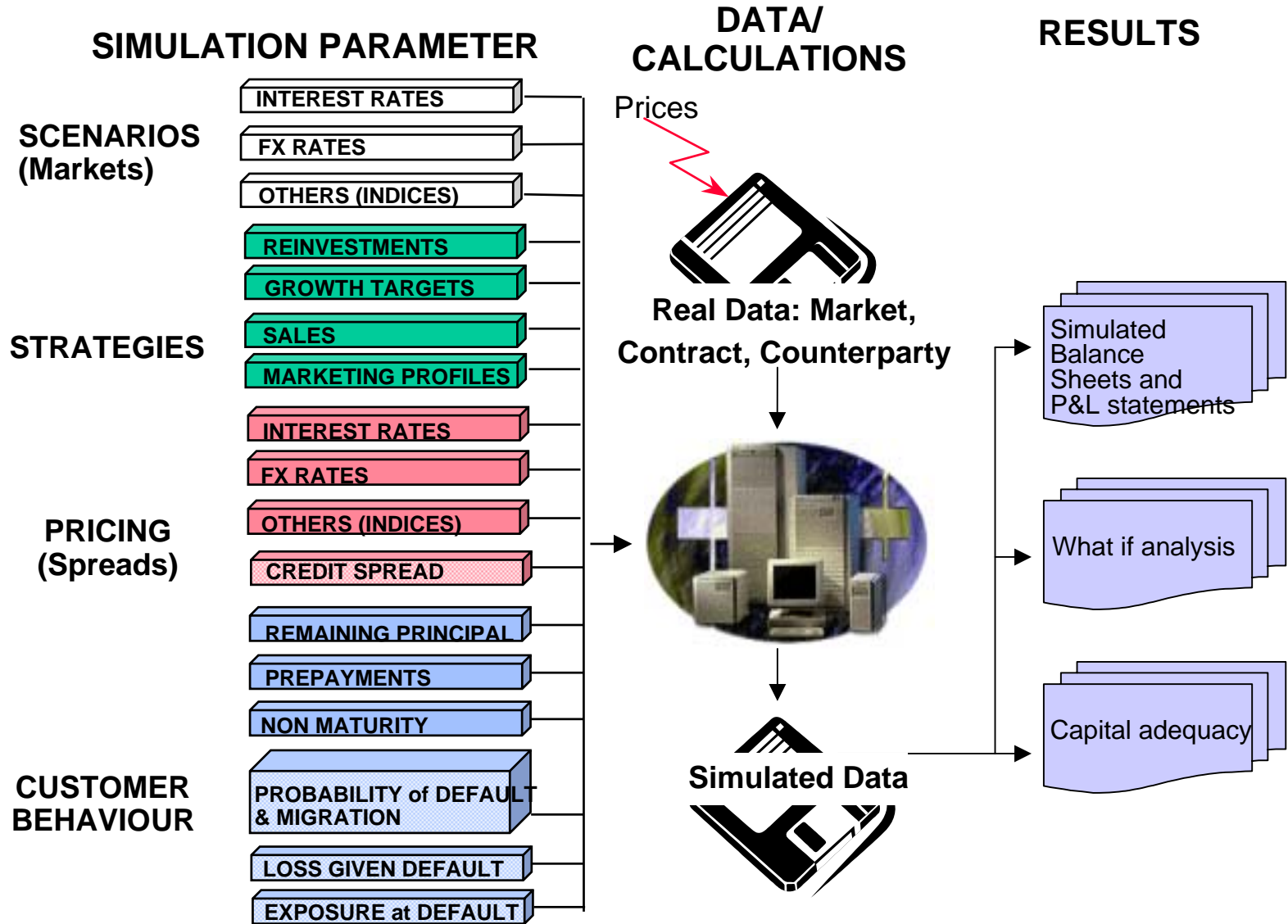


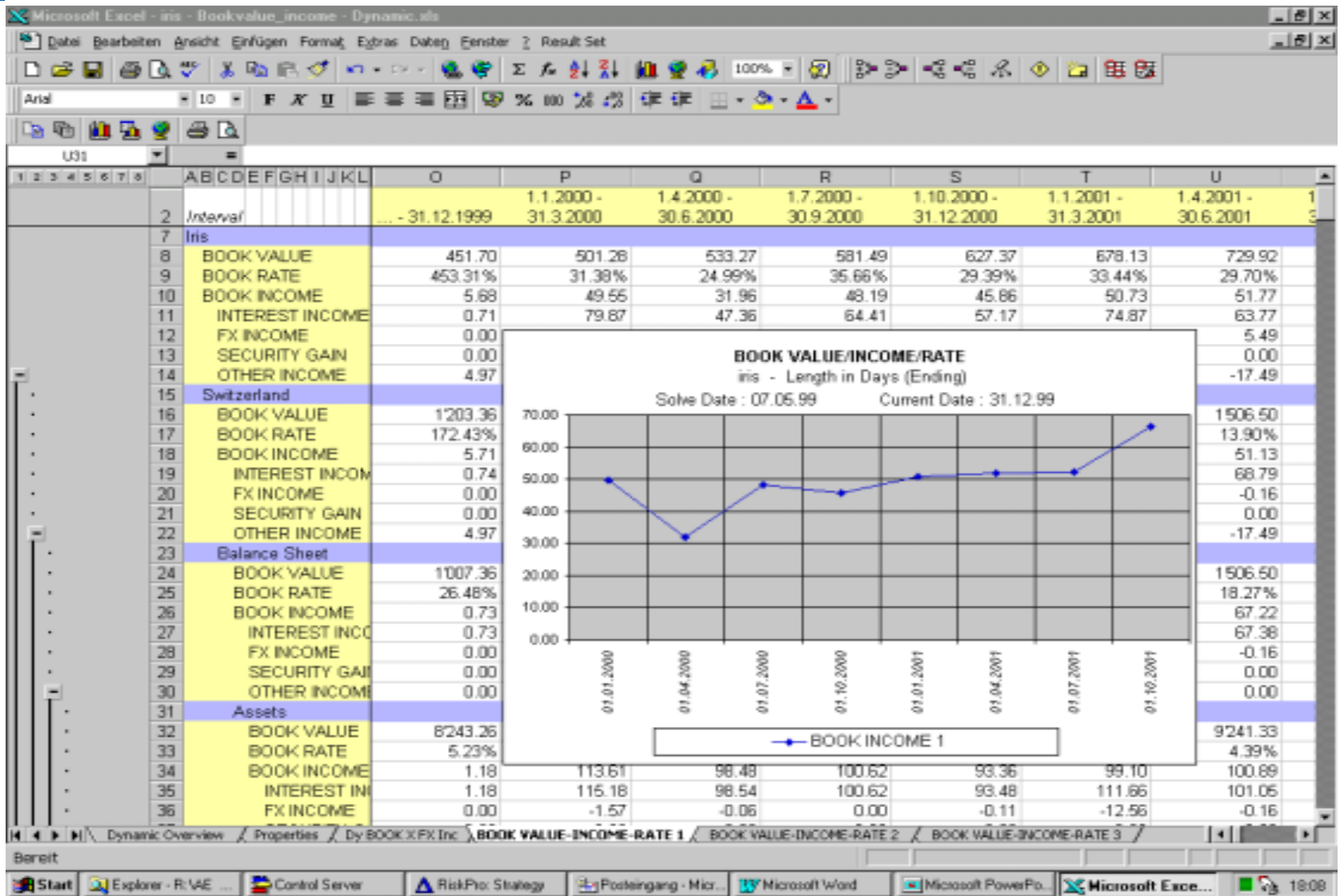
		O	P	Q	R	S	T	U	V
		GROSS EXPOSURE	EXPOSURE AFTER CLON	EXPOSURE AFTER CNTR COL	EXPOSURE AFTER CNTR GAR	EXPOSURE AFTER CP COL	EXPOSURE AFTER CP GAR	LOSS AFTER RECOVERY	LOSS AFTER RECOVERY
33	Cp_Legal_Country : DK								
34	AMOUNT	21,541,583.97	20,066,777.50	17,224,677.50	14,845,327.50	14,845,327.50	14,845,327.50	-4,763,962.80	10,061,364.70
35	Cp_Counterparty_Id : 10								
36	AMOUNT	21,541,583.97	20,066,777.50	17,224,677.50	14,845,327.50	14,845,327.50	14,845,327.50	-4,763,962.80	10,061,364.70
37	Cp_Counterparty_Id : 47								
38	AMOUNT								
39	Cp_Counterparty_Id : 50								
40	AMOUNT								
41	Cp_Legal_Country : FR								
42	AMOUNT	5,924,221.31	5,924,221.31	5,107,777.35	5,107,777.35	5,107,777.35	7,517,931.52	-4,722,220.87	2,795,710.65
43	Cp_Counterparty_Id : 4					0.00	0.00	0.00	0.00
44	AMOUNT					0.00	0.00	0.00	0.00
45	Cp_Counterparty_Id : B								
46	AMOUNT	3,633,592.31	3,633,592.31	3,067,148.35	3,067,148.35	3,067,148.35	3,067,148.35	-2,520,093.09	547,055.26
47	Cp_Counterparty_Id : 45								
48	AMOUNT	250,000.00	250,000.00	250,000.00	250,000.00	250,000.00	250,000.00	0.00	250,000.00
49	Cp_Counterparty_Id : 48								
50	AMOUNT	250,000.00	250,000.00	0.00	0.00	0.00	0.00	0.00	0.00
51	Cp_Counterparty_Id : 51								
52	AMOUNT	1,549,706.96	1,549,706.96	1,549,706.96	1,549,706.96	1,549,706.96	3,160,799.46	-1,643,615.72	1,517,183.74
53	Cp_Counterparty_Id : 52								
54	AMOUNT						1,074,061.67	-558,512.07	515,549.60
55	Cp_Counterparty_Id : 53								
56	AMOUNT	240,922.04	240,922.04	240,922.04	240,922.04	240,922.04	-34,077.96	0.00	-34,077.96
57	Cp_Legal_Country : GB								
58	AMOUNT	19,706,210.96	19,472,004.27	18,700,754.27	23,600,012.23	23,575,012.23	21,164,858.07	-6,544,433.89	14,620,424.18
59	Cp_Counterparty_Id : 1								
60	AMOUNT	1,852,654.71	1,852,654.71	1,091,404.71	1,091,404.71	1,091,404.71	1,091,404.71	-458,450.64	632,954.08
61	Cp_Counterparty_Id : 3								
62	AMOUNT	332,342.19	98,135.51	98,135.51	98,135.51	98,135.51	98,135.51	-4,906.78	93,228.73
63	Cp_Counterparty_Id : 5								

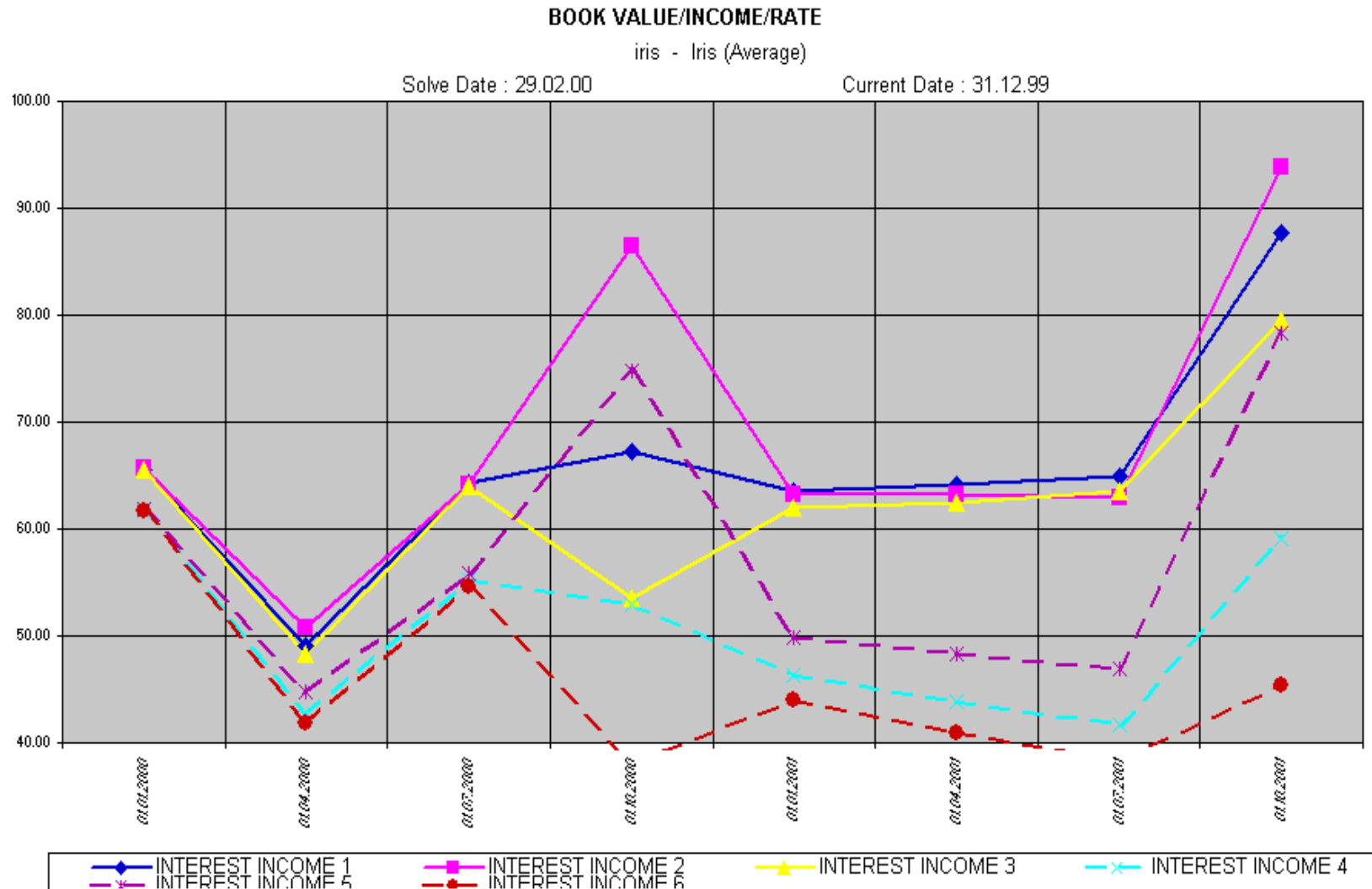
	Unknown	Corporate	Finance	Government	Retail
Unrated	0.00	3.20	0.00	0.00	0.00
Risk weighted exposure	0.00	40.00	0.00	0.00	0.00
AAA to AA-	0.00	0.00	0.45	0.00	8.36
Risk weighted exposure	0.00	0.00	5.58	0.00	104.54
A+ to A-	0.00	31.16	0.00	0.00	0.00
Risk weighted exposure	0.00	389.53	0.00	0.00	0.00
BBB+ to BBB-	0.00	0.00	0.73	0.00	0.00
Risk weighted exposure	0.00	0.00	9.07	0.00	0.00
BB+ to B-	0.00	0.00	0.00	0.00	0.00
Risk weighted exposure	0.00	0.00	0.00	0.00	0.00
Below B-	0.00	0.00	0.00	19.32	0.00
Risk weighted exposure	0.00	0.00	0.00	241.48	0.00
Unrated	0.00	3.20	0.00	0.00	0.00
Risk weighted exposure	0.00	40.00	0.00	0.00	0.00
Default	0.00	0.00	0.00	0.00	0.00
Risk weighted exposure	0.00	0.00	0.00	0.00	0.00
IDENTIFICATION					
Current Date	31/12/2001				
Solve Date	21/01/2002				
Price Date	31/12/2001				

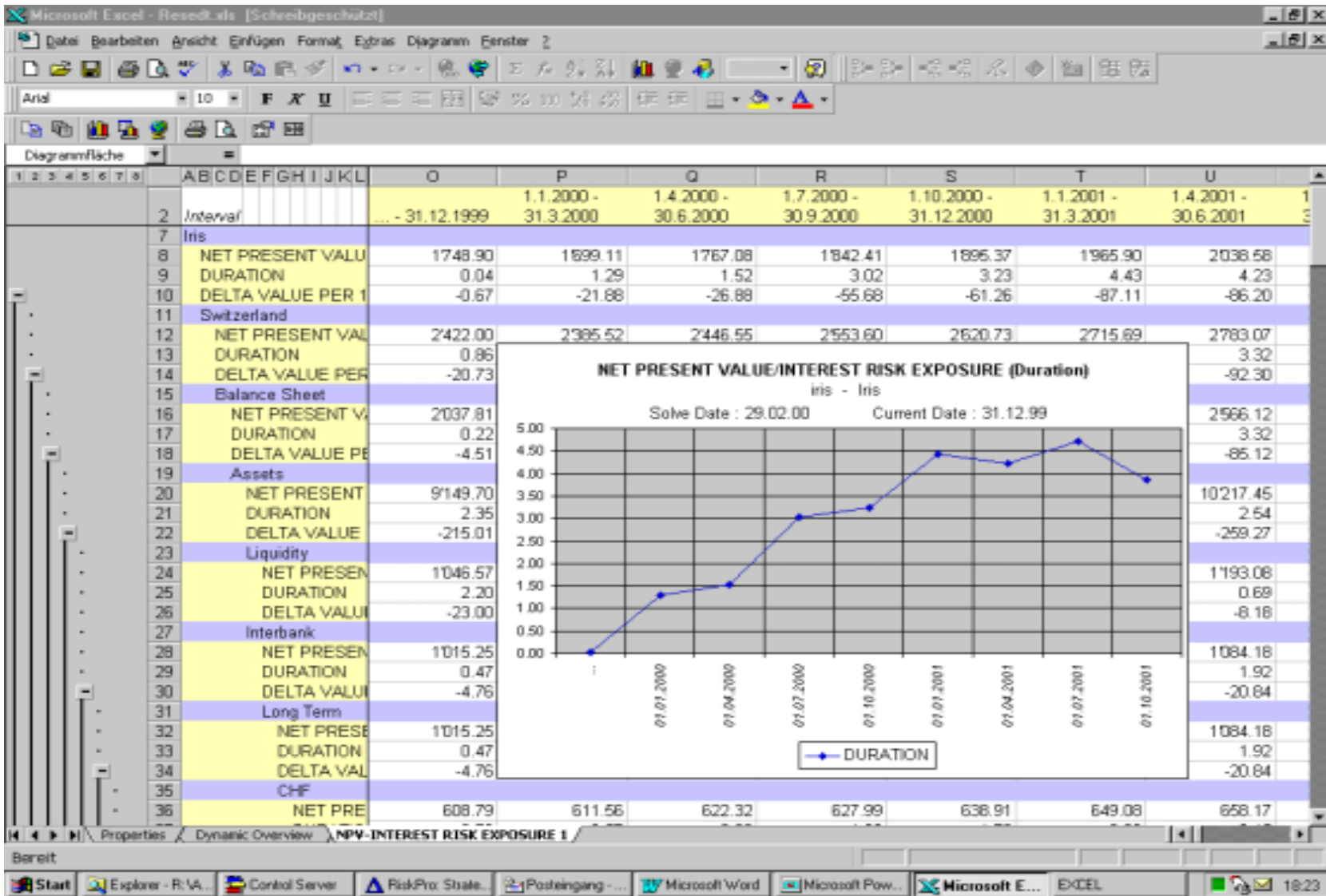


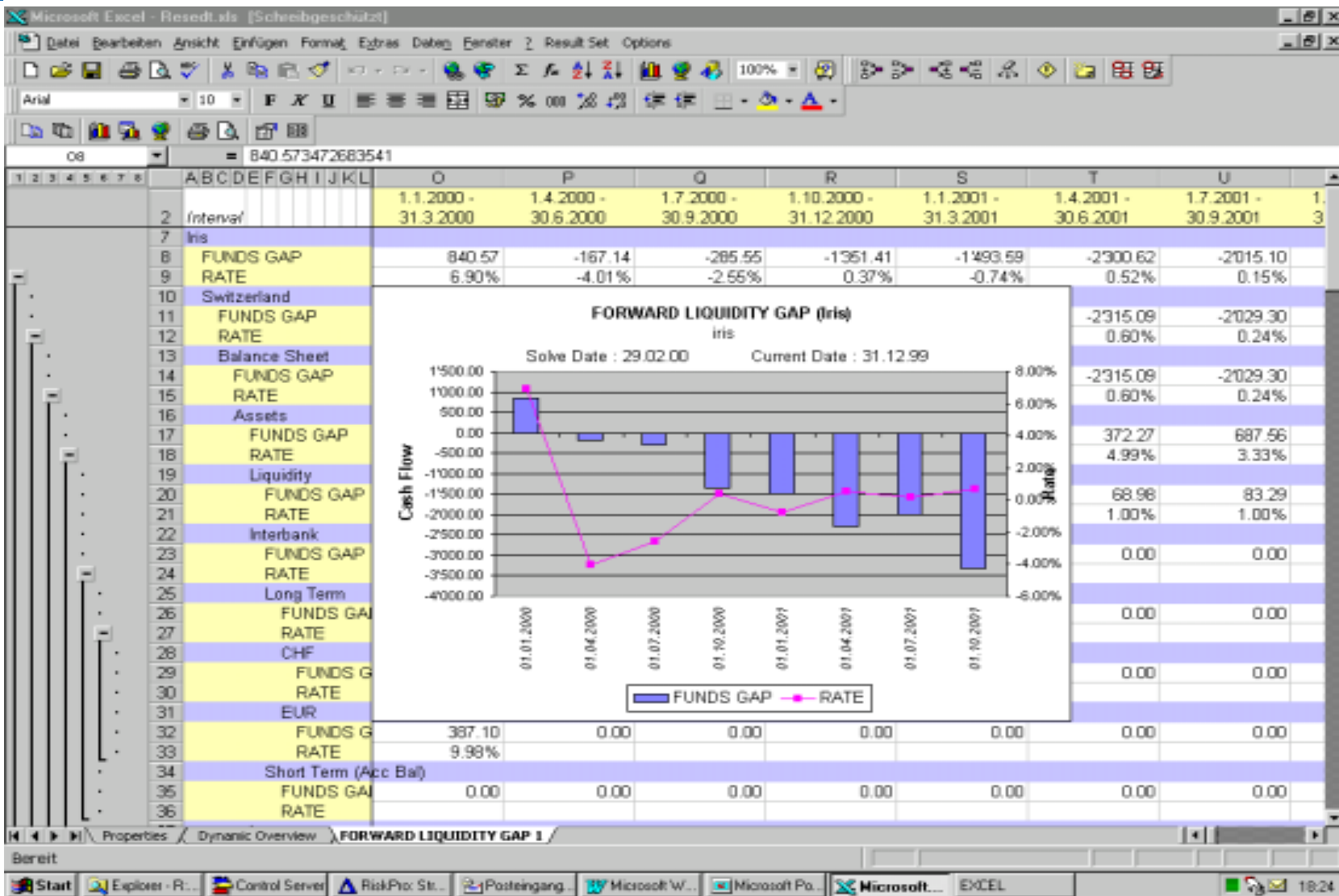
- Static analysis is based on liquidation view
- Dynamic analysis is based on a going concern view
- Transformation income not visible in static analysis
- Management decisions based on game theory











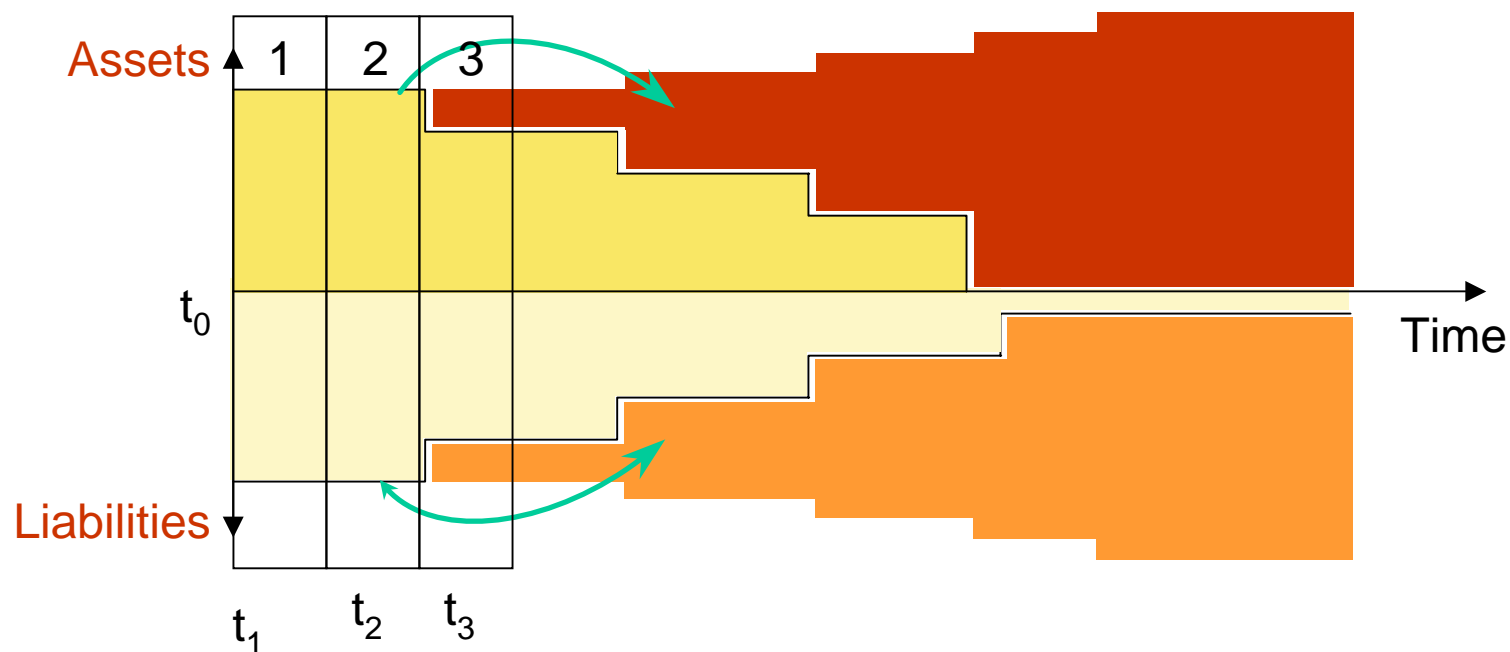
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	ABC	DEF	GHI	JK	L	N	O	P	Q	R	S	T
2	Interval						- 10.9.1999	10.9.1999 - 31.12.1999	1.1.2000 - 31.12.2000			
7	ALL											
8	GROSS EXPOSURE						141,369,320.98	154,251,917.29	175,344,026.14			
9	EXPOSURE AFTER CLON						137,451,479.58	150,158,929.13	171,014,045.00			
10	RECOVERY						-37,964,023.04	-43,049,366.87	-50,150,607.33			
11	LOSS AFTER RECOVERY						71,404,614.10	78,979,810.30	92,556,179.31			
12	Cp_Counterparty_Importance : NO VALUE											
13	GROSS EXPOSURE						141,369,320.98	154,251,917.29	175,344,026.14			
14	EXPOSURE AFTER CLON						137,451,479.58	150,158,929.13	171,014,045.00			
15	RECOVERY						-37,964,023.04	-43,049,366.87	-50,150,607.33			
16	LOSS AFTER RECOVERY						71,404,614.10	78,979,810.30	92,556,179.31			
17	Cp_Legal_Country : AU											
18	GROSS EXPOSURE						4,965,110.00	6,630,000.00	8,460,000.00			
19	EXPOSURE AFTER CLON						4,965,110.00	6,630,000.00	8,460,000.00			
20	RECOVERY						-2,347,826.00	-2,930,800.00	-3,578,400.00			
21	LOSS AFTER RECOVERY						2,637,284.00	3,699,200.00	4,881,600.00			
22	Cp_Counterparty_Id : 12											
23	GROSS EXPOSURE						4,965,110.00	6,630,000.00	8,460,000.00			
24	EXPOSURE AFTER CLON						4,965,110.00	6,630,000.00	8,460,000.00			
25	RECOVERY						-2,347,826.00	-2,930,800.00	-3,578,400.00			
26	LOSS AFTER RECOVERY						2,637,284.00	3,699,200.00	4,881,600.00			
27	Cp_Legal_Country : DE											
28	GROSS EXPOSURE						21,711,023.65	23,761,605.97	28,003,922.51			
29	EXPOSURE AFTER CLON						21,711,023.65	23,761,605.97	28,003,922.51			
30	RECOVERY						-7,052,469.14	-8,042,520.24	-9,620,768.19			
31	LOSS AFTER RECOVERY						12,095,104.51	13,119,085.73	15,533,154.32			
32	Cp_Counterparty_Id : 99											
33	GROSS EXPOSURE						250,000.00	200,000.00	300,000.00			
34	EXPOSURE AFTER CLON						250,000.00	200,000.00	300,000.00			
35	RECOVERY						0.00	0.00	0.00			
36	LOSS AFTER RECOVERY						0.00	0.00	0.00			
37	Cp_Counterparty_Id : 100											
38	GROSS EXPOSURE						1,990,239.36	1,991,474.37	2,153,371.28			

Dynamic Overview / Properties / POTENTIAL EXPOSURE WHAT IF 1 / POTENTIAL EXPOSURE WHAT IF 2 / 14

Ready



RiskPro™ historizes

- per contract
- per day

Values	And its corresponding income elements	and FTP elements
Nominal value	Nominal interest income	} FTP on accrual basis
Premium Discount	Δ Premium Discount	
Market value fair	Δ NPV fair	} FTP on NPV basis
Accrued Interest	Daily Accruals	
Market value observed	Δ Market value observed	
Sensitivities	From where we deduct Performance, Risk Adjusted Profitability, Capital Allocation, Limits, etc. and feed a Data Warehouse, CRM.....	
\$ Duration		
\$ Convexity		
\$ Time Decay		
Δ		
Γ		
Θ		
Λ		
VaR		

BLB - Test - Bank
Limiten

Tagesreport

*11.03.99**No stro*

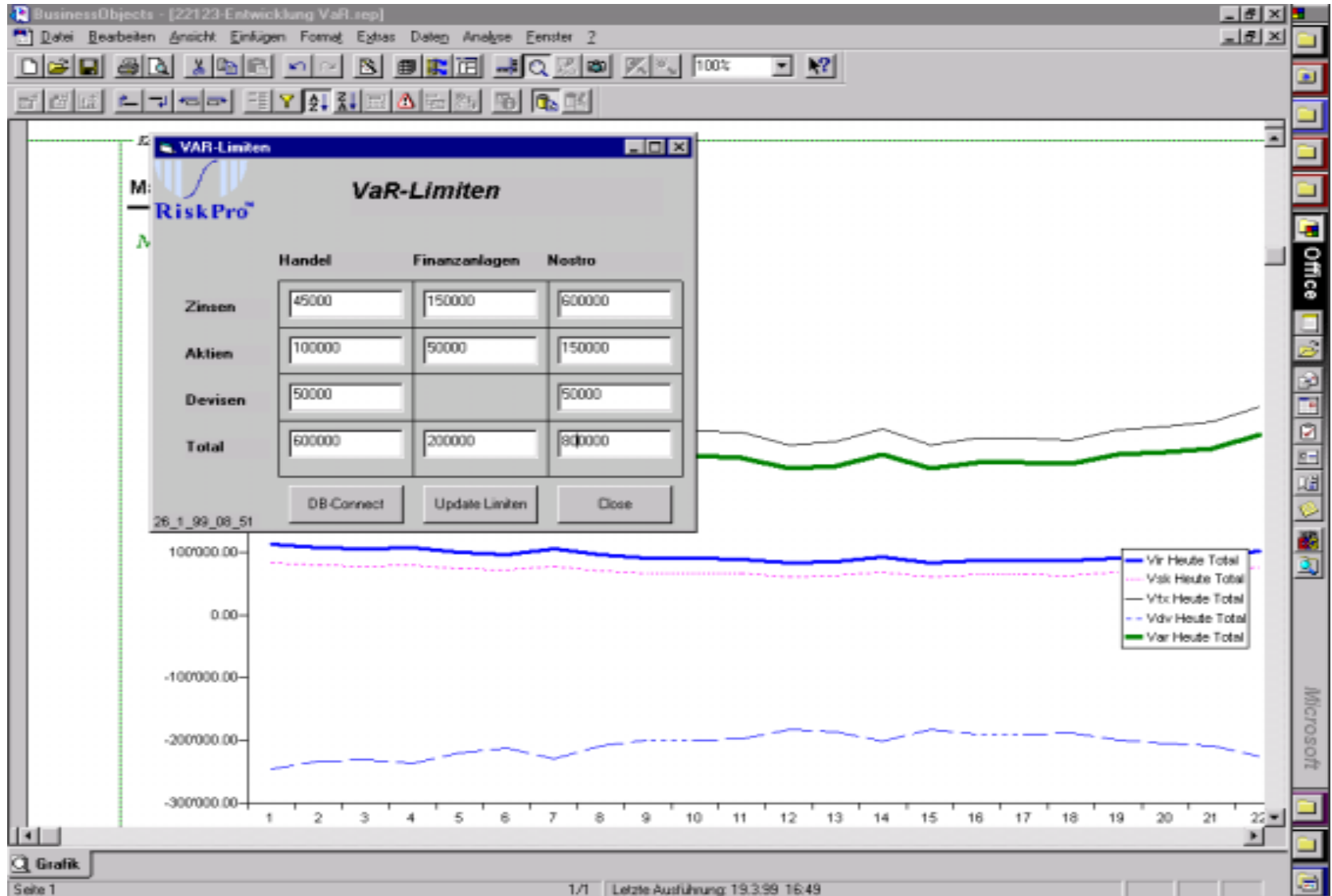
Pc Sparte	Va R heute	Va R Monat	Va R Jahr	P heute	P Monat	P Jahr	ROA	ROR
Aktie n	75'340.00	94'675.92	74'567.76	-7'257.74	954.15	31'736.55	0.01	0.05
De vise n	79'712.00	92'793.52	84'120.56	2'500.00	6'812.23	23'879.00	0.00	0.00
Zin se n	349'989.00	360'677.57	320'560.21	46'413.95	278'740.12	560'723.55	2.85	15.13
To ta l	365'355.00	372'351.15	310'665.95	41'656.21	286'506.50	616'339.10	1.02	5.43

Hande lsbe stand

Pc Sparte	Va R heute	Va R Monat	Va R Jahr	P heute	P Monat	P Jahr	ROA	ROR
Aktie n	75'340.00	94'675.92	74'567.76	-7'257.74	954.15	31'736.55	0.01	0.05
De vise n	79'712.00	92'793.52	84'120.56	2'500.00	6'812.23	23'879.00	-	-
Zin se n	305'431.00	345'137.03	271'833.59	41'913.75	262'308.30	514'417.64	0.96	5.11
To ta l	291'533.00	329'432.29	259'464.37	37'156.01	270'074.68	570'033.19	1.01	5.37

Fina nza nla ge n

Pc Sparte	Va R heute	Va R Monat	Va R Jahr	P heute	P Monat	P Jahr	ROA	ROR
Aktie n	0.00	0.00	0.00	0.00	0.00	0.00	-	-
Zin se n	53'529.00	60'487.77	47'640.81	4'500.20	16'431.82	46'305.91	0.52	2.78
To ta l	53'529.00	60'487.77	47'640.81	4'500.20	16'431.82	46'305.91	0.52	2.78



Interval	... - 31.12.1998	1.1.1999 - 31.1.1999	1.2.1999 - 28.2.1999	1.3.1999 - 31.3.1999	1.4.1999 - 30.4.1999	1.5.1999 - 31.5.1999	1.6.1999 - 30.6.1999
Top (Budget)							
Top (Histo)							
Top (Diff)							
BOOK VALUE	0.00	900.00	916.67	933.33	950.00	966.67	983.33
BOOK VALUE	0.00	900.00	918.33	933.33	950.56	966.67	983.89
BOOK VALUE	0.00	0.00	1.67	0.00	0.56	0.00	0.56
NOMINAL VALUE	0.00	1000.00	1000.00	1000.00	1000.00	1000.00	1000.00
NOMINAL VALUE	0.00	1000.00	1000.00	1000.00	1000.00	1000.00	1000.00
NOMINAL VALUE	0.00	0.00	0.00	0.00	0.00	0.00	0.00
BOOK RATE		26.44%	29.85%	29.56%	33.20%	34.64%	38.32%
BOOK RATE		25.53%	28.86%	27.84%	31.51%	33.16%	36.74%
BOOK RATE	0.00	-0.01	-0.01	-0.02	-0.02	-0.01	-0.02
BOOK INCOME	0.00	20.21	20.99	23.43	25.92	28.44	30.97
BOOK INCOME	0.00	19.52	20.33	22.07	24.62	27.23	29.71
BOOK INCOME	0.00	-0.69	-0.66	-1.36	-1.30	-1.21	-1.26
INTEREST INCOME	0.00	3.55	4.33	6.76	9.25	11.78	14.30
INTEREST INCOME	0.00	2.85	3.66	5.41	7.95	10.56	13.05
INTEREST INCOME	0.00	-0.69	-0.66	-1.36	-1.30	-1.21	-1.26
FX INCOME	0.00	0.00	0.00	0.00	0.00	0.00	0.00
FX INCOME	0.00	0.00	0.00	0.00	0.00	0.00	0.00
FX INCOME	0.00	0.00	0.00	0.00	0.00	0.00	0.00
SECURITY GAIN	0.00	16.67	16.67	16.67	16.67	16.67	16.67
SECURITY GAIN	0.00	16.67	16.67	16.67	16.67	16.67	16.67
SECURITY GAIN	0.00	0.00	0.00	0.00	0.00	0.00	0.00
OTHER INCOME	0.00	0.00	0.00	0.00	0.00	0.00	0.00
OTHER INCOME	0.00	0.00	0.00	0.00	0.00	0.00	0.00
OTHER INCOME	0.00	0.00	0.00	0.00	0.00	0.00	0.00