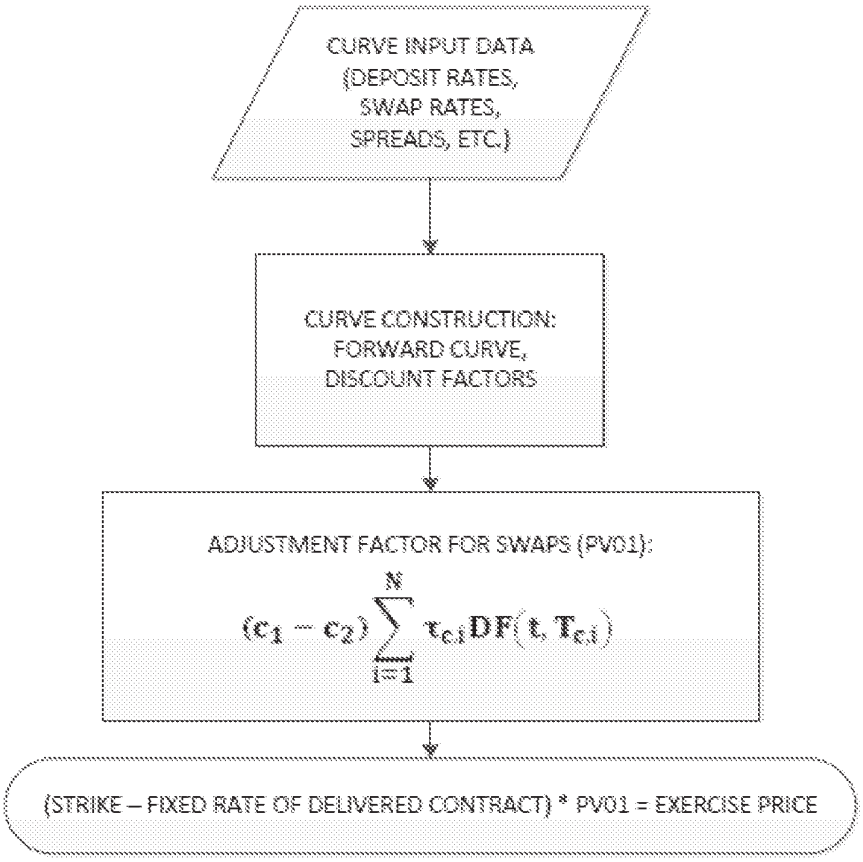

CURVE INPUT DATA
(DEPOSIT RATES,
SWAP RATES,
SPREADS, ETC.)
CURVE CONSTRUCTION:
FORWARD CURVE,
DISCOUNT FACTORS
ADJUSTMENT FACTOR FOR SWAPS (PV01):
$(c_1 - c_2)\sum_{i=1}^{N} \tau_{c,i} DF(t, T_{c,i})$
(STRIKE – FIXED RATE OF DELIVERED CONTRACT) * PV01 = EXERCISE PRICE

FIG.1

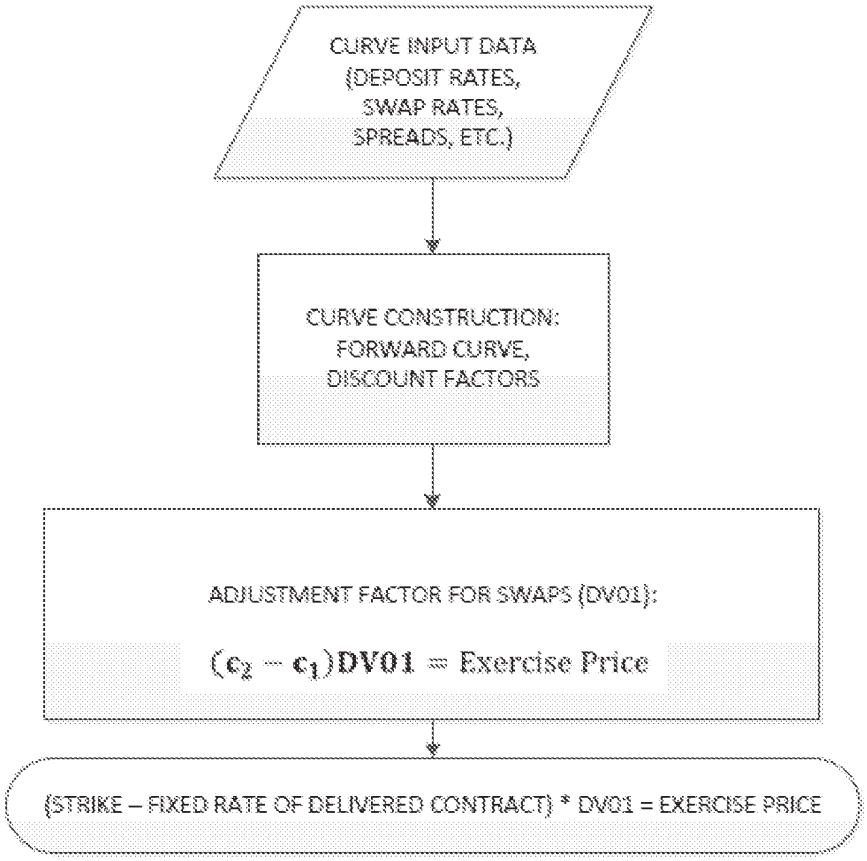

CURVE INPUT DATA
(DEPOSIT RATES,
SWAP RATES,
SPREADS, ETC.)
CURVE CONSTRUCTION:
FORWARD CURVE,
DISCOUNT FACTORS
ADJUSTMENT FACTOR FOR SWAPS (DV01):
$(c_2 - c_1)DV01 = \text{Exercise Price}$
(STRIKE – FIXED RATE OF DELIVERED CONTRACT) * DV01 = EXERCISE PRICE

FIG.2

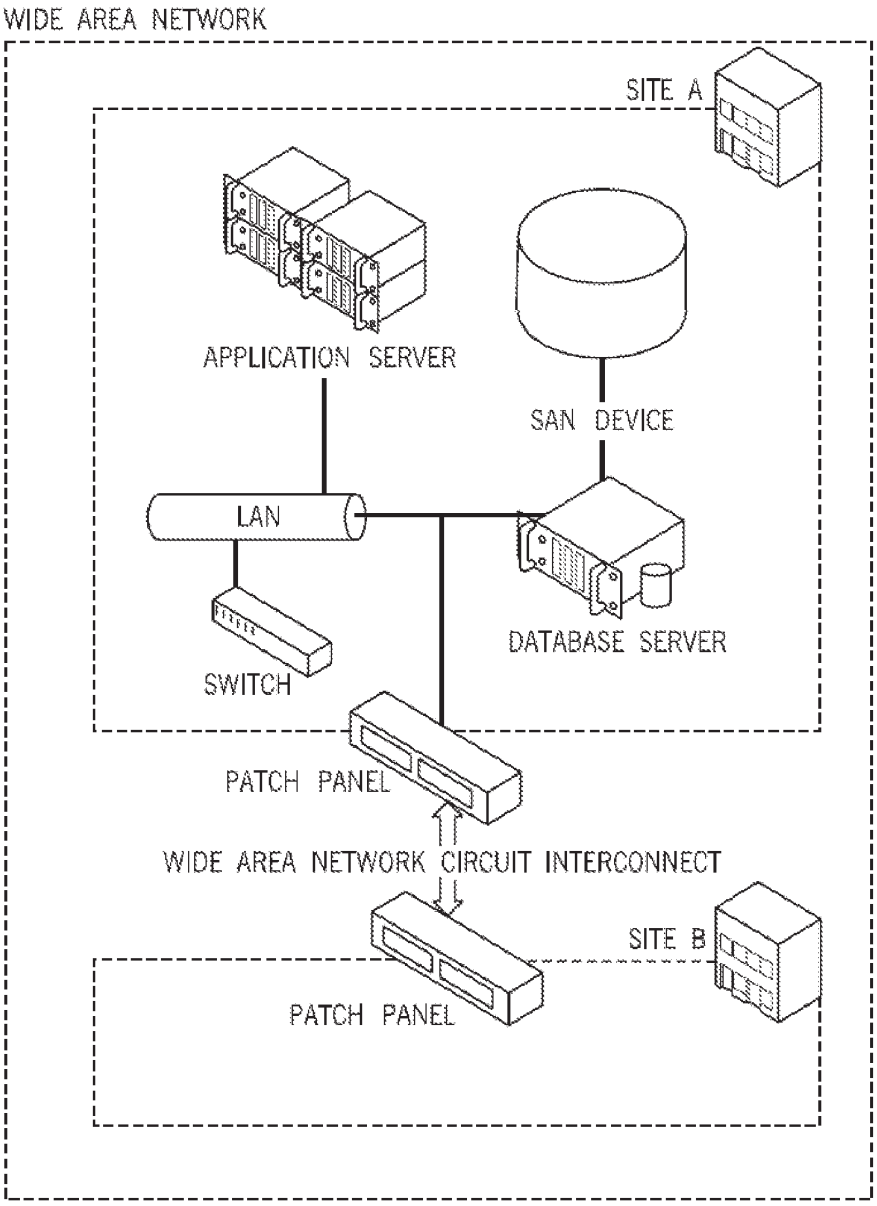

WIDE AREA NETWORK
SITE A
APPLICATION SERVER
SAN DEVICE
LAN
DATABASE SERVER
SWITCH
PATCH PANEL
WIDE AREA NETWORK CIRCUIT INTERCONNECT
SITE B
PATCH PANEL

FIG. 3