Fig. 1

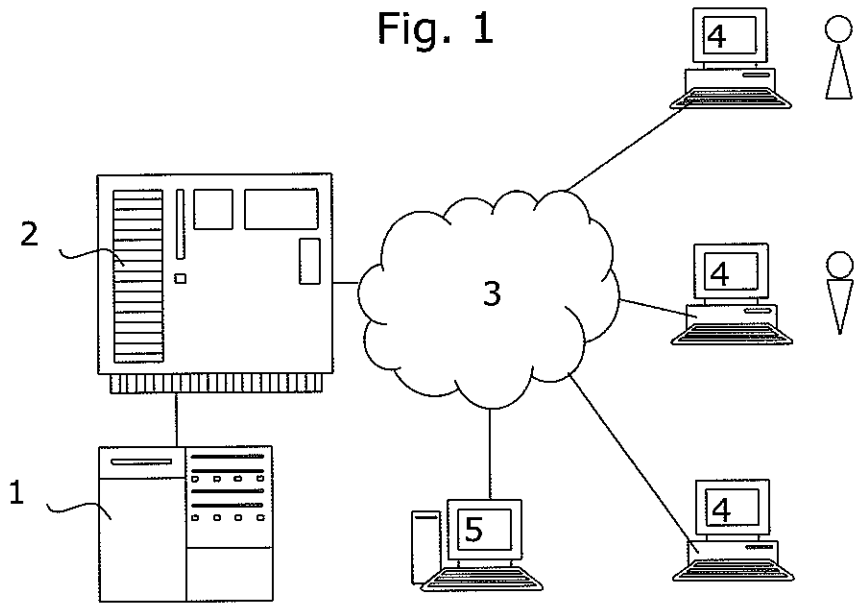
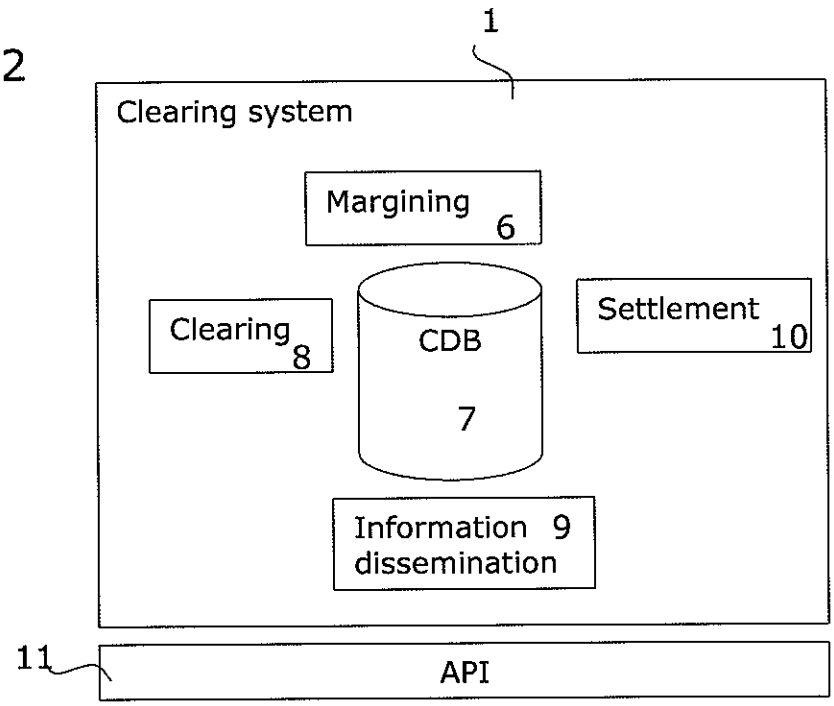

4
2
3
4
1
5
4

Fig. 2


1
Clearing system
Margining 6
Clearing 8
CDB
7
Settlement 10
Information 9
dissemination
11
API

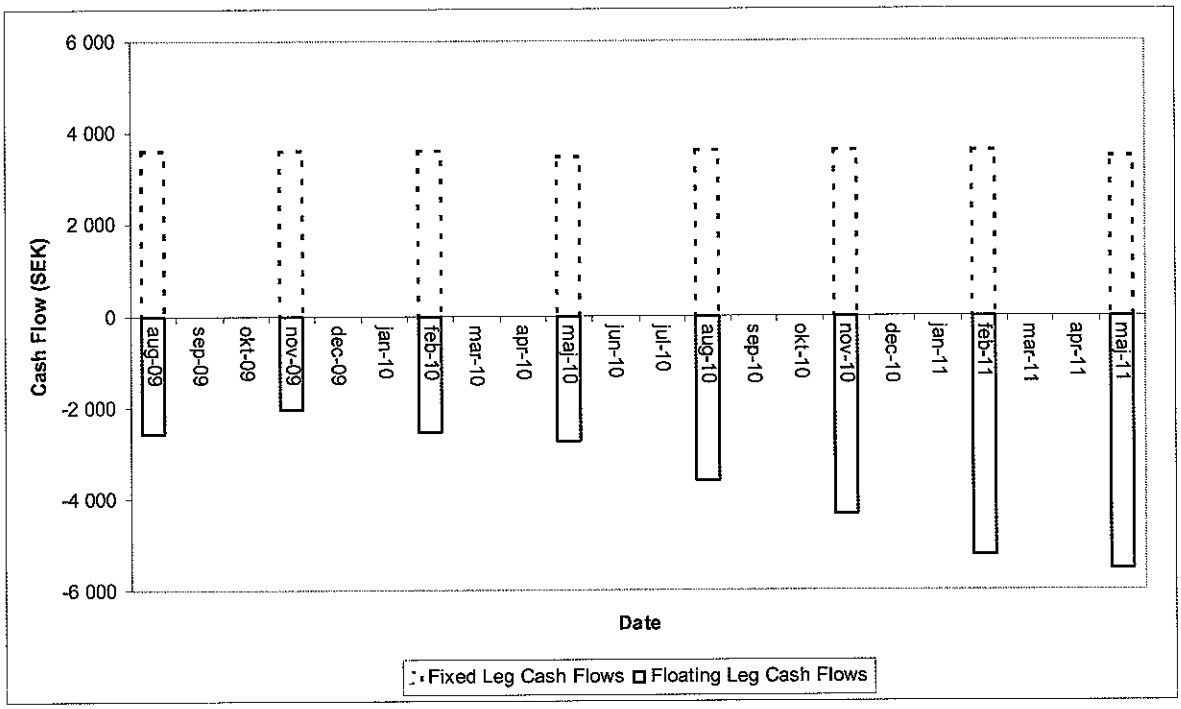

6 000
4 000
2 000
0
-2 000
-4 000
-6 000
Cash Flow (SEK)
aug-09
sep-09
okt-09
nov-09
dec-09
jan-10
feb-10
mar-10
apr-10
maj-10
jun-10
jul-10
aug-10
sep-10
okt-10
nov-10
dec-10
jan-11
feb-11
mar-11
apr-11
maj-11
Date
Fixed Leg Cash Flows
Floating Leg Cash Flows

Fig. 3

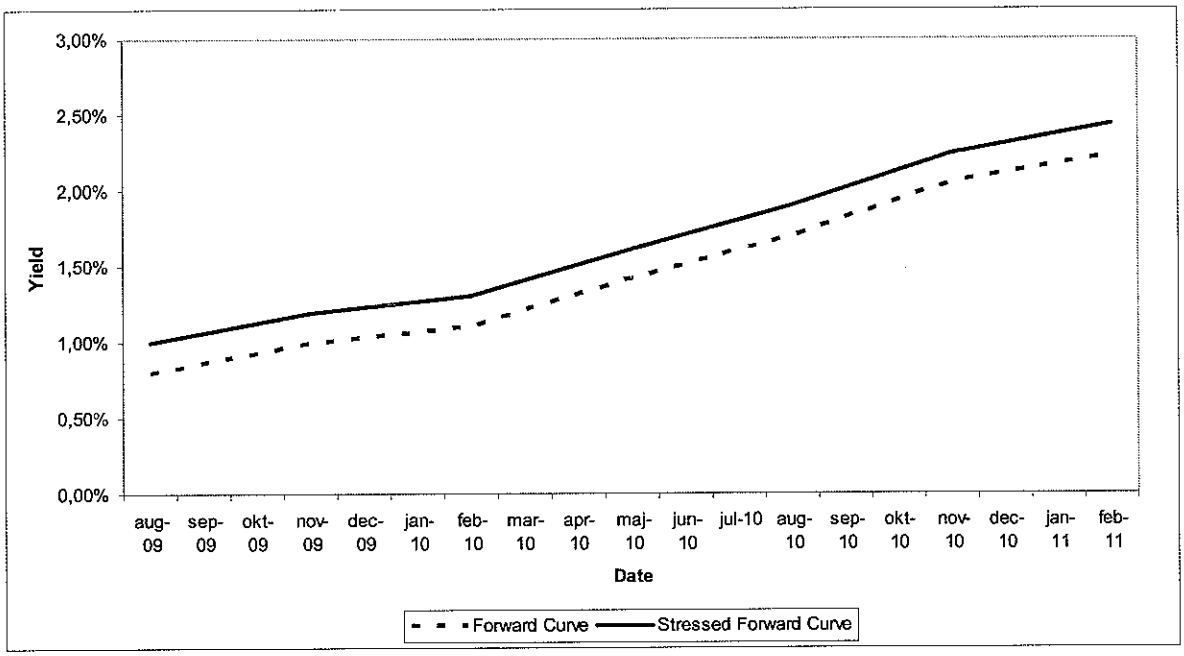

3,00%
2,50%
2,00%
1,50%
1,00%
0,50%
0,00%
Yield
aug-09
sep-09
okt-09
nov-09
dec-09
jan-10
feb-10
mar-10
apr-10
maj-10
jun-10
jul-10
aug-10
sep-10
okt-10
nov-10
dec-10
jan-11
feb-11
Date
Forward Curve
Stressed Forward Curve

Fig. 4

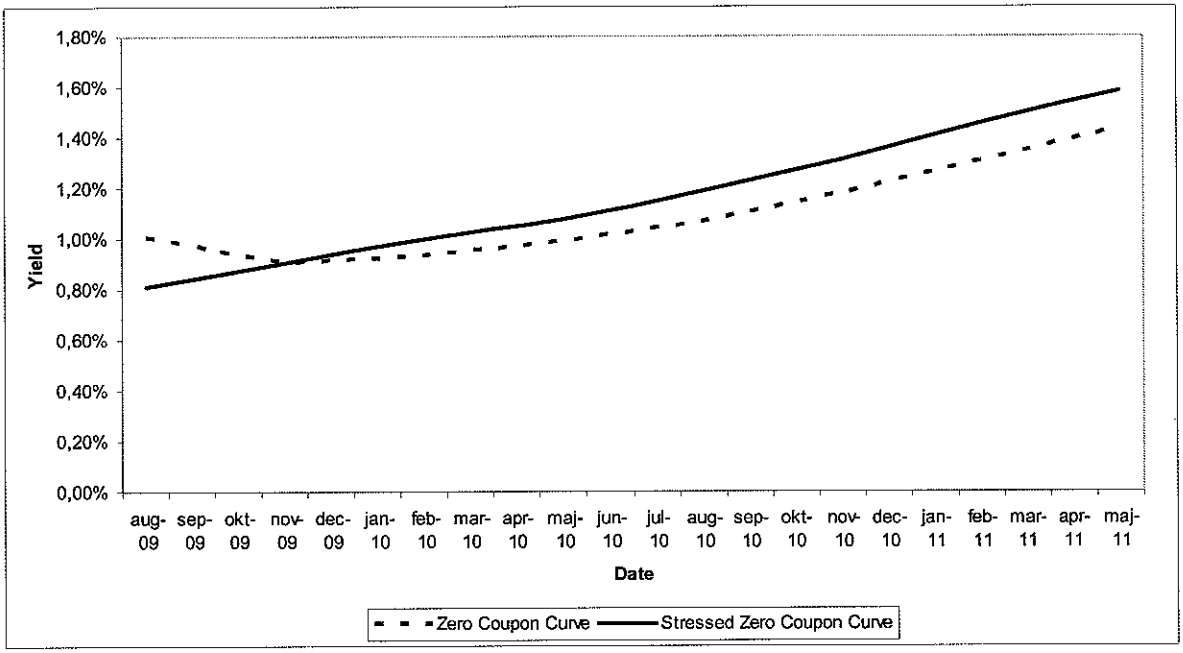

1,80%
1,60%
1,40%
1,20%
1,00%
0,80%
0,60%
0,40%
0,20%
0,00%
Yield
aug-09 sep-09 okt-09 nov-09 dec-09 jan-10 feb-10 mar-10 apr-10 maj-10 jun-10 jul-10 aug-10 sep-10 okt-10 nov-10 dec-10 jan-11 feb-11 mar-11 apr-11 maj-11
Date
Zero Coupon Curve
Stressed Zero Coupon Curve

Fig. 5

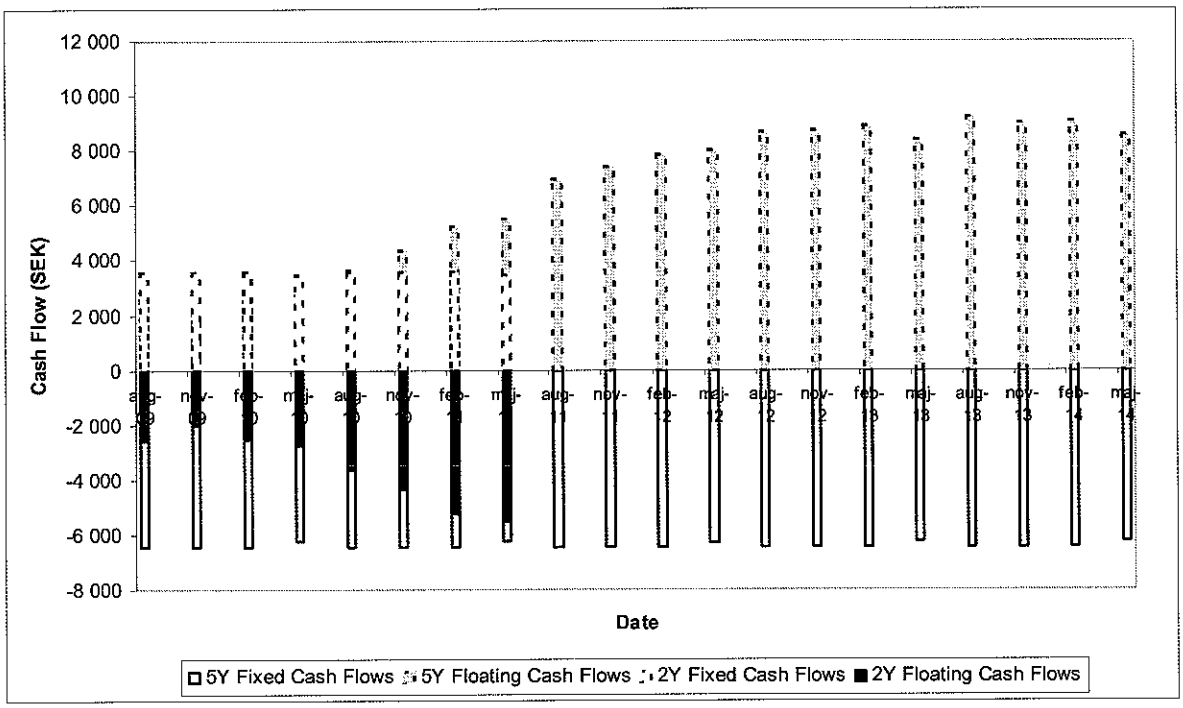

12 000
10 000
8 000
6 000
4 000
2 000
0
-2 000
-4 000
-6 000
-8 000
Cash Flow (SEK)
Date
5Y Fixed Cash Flows
5Y Floating Cash Flows
2Y Fixed Cash Flows
2Y Floating Cash Flows

Fig. 6

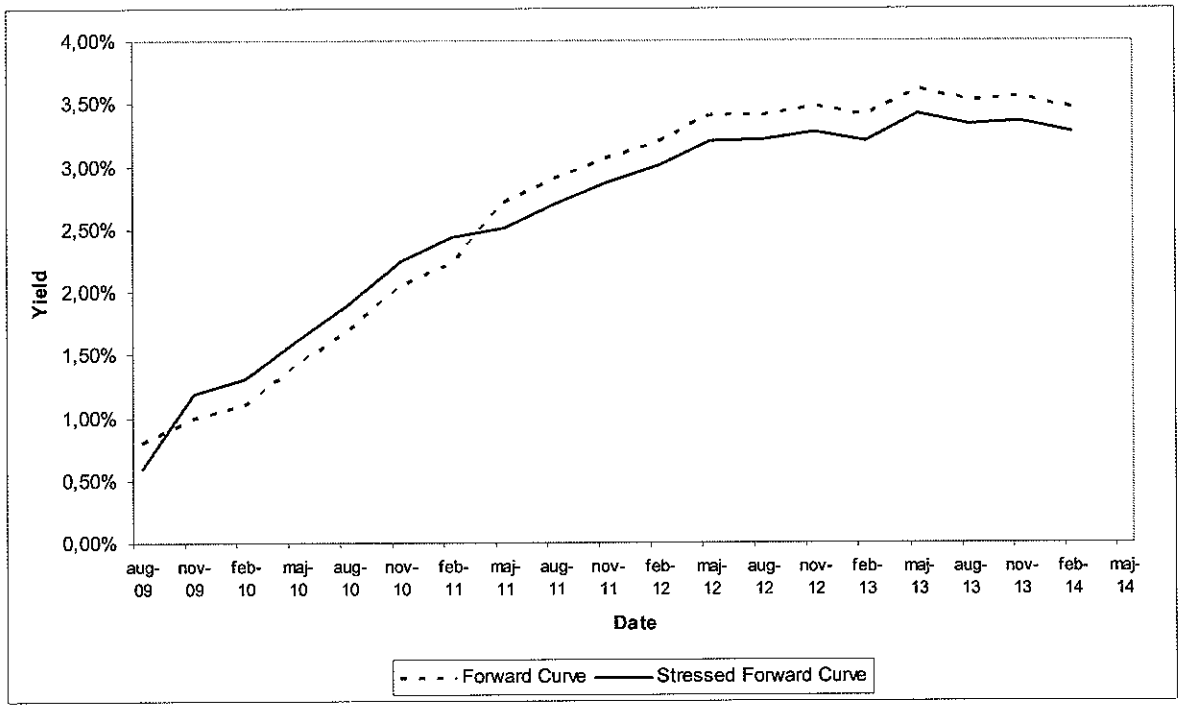

4,00%
3,50%
3,00%
2,50%
2,00%
1,50%
1,00%
0,50%
0,00%
Yield
aug-09
nov-09
feb-10
maj-10
aug-10
nov-10
feb-11
maj-11
aug-11
nov-11
feb-12
maj-12
aug-12
nov-12
feb-13
maj-13
aug-13
nov-13
feb-14
maj-14
Date
Forward Curve
Stressed Forward Curve

Fig. 7

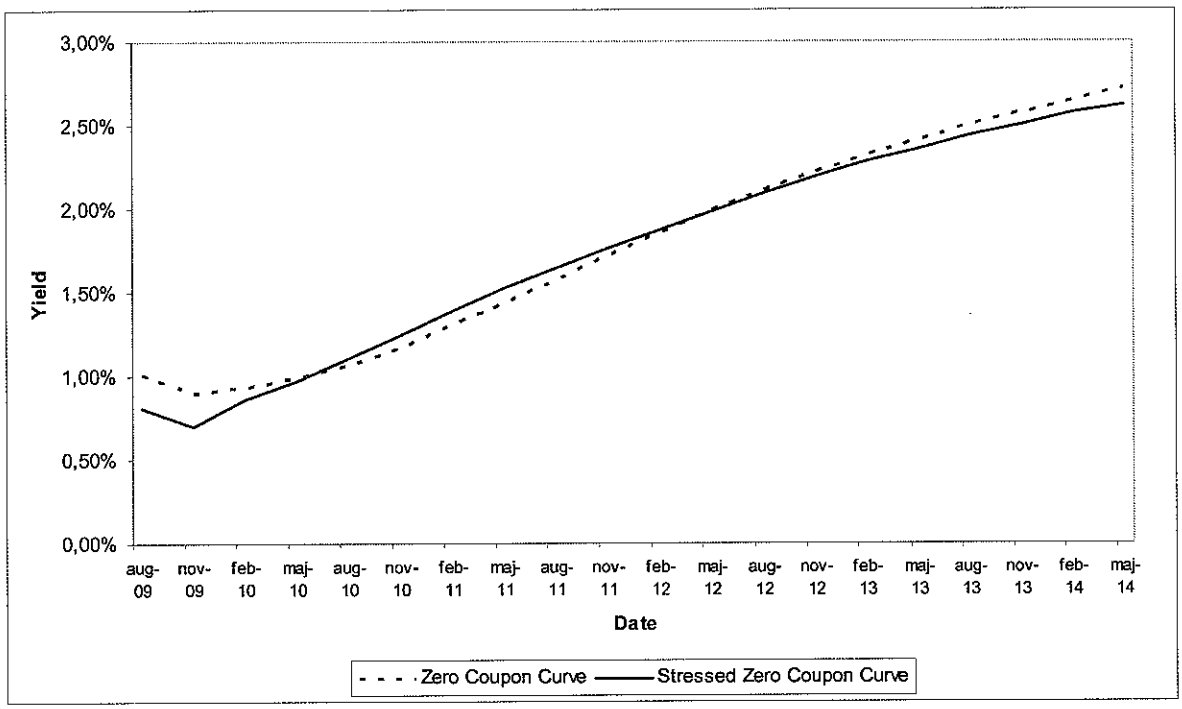
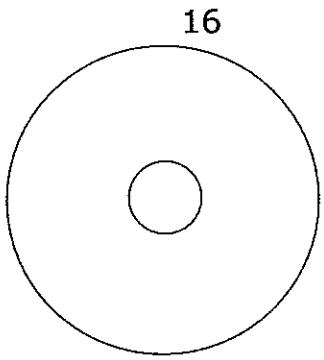

3,00%
2,50%
2,00%
1,50%
1,00%
0,50%
0,00%
Yield
aug-09
nov-09
feb-10
maj-10
aug-10
nov-10
feb-11
maj-11
aug-11
nov-11
feb-12
maj-12
aug-12
nov-12
feb-13
maj-13
aug-13
nov-13
feb-14
maj-14
Date
Zero Coupon Curve
Stressed Zero Coupon Curve

Fig. 8

Fig. 9


16

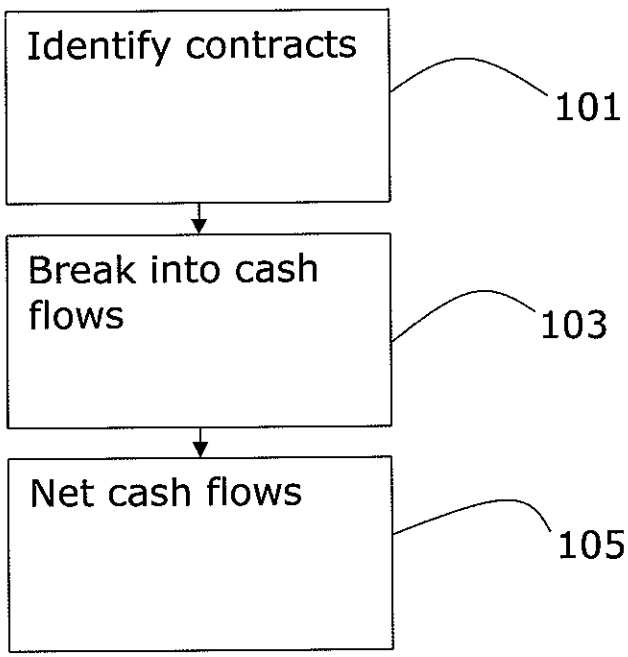

Identify contracts
101
Break into cash flows
103
Net cash flows
105

Fig. 10