

## Deal Information

Reference: FEDERATIVE REPUBLIC OF BRAZIL  
Counterparty: SOUTHERN FINANCIAL LLC  
Business days: LDN, NYC  
Business days adj: Following Buy/Sell: Sell  
Notional: USD 10mm  
Effective date: 14-Jan-2015  
Maturity date: 20-Mar-2020 Day count: A/360  
Payment freq: Quarterly  
Pay accrued: True  
Curve recovery: True  
Recovery rate: 0.25  
Deal rate: 100

## Calculator

Valuation date: 13-Jan-2015  
Cash settled on: 16-Jan-2015  
Price: 95.01670000 Repl sprd: 205  
Principal: 498,330.00 Sprd DV01: -4,576.8268824283  
Accrued: -6,389.00 Days: 23  
Market Val: 491,941 IR DV01: -129.8125752157

## Spreads

Curve date: 13-Jan-2015  
Benchmark: USD

Use flat curve

Date	Spread (bps)
20-Sep-2015	205.00
20-Mar-2016	205.00
20-Mar-2017	205.00
20-Mar-2018	205.00
20-Mar-2019	205.00
20-Mar-2020	205.00
20-Mar-2022	205.00
20-Mar-2025	205.00

Frequency: Q  
Day count: A/360  
Recovery rate: 0.4