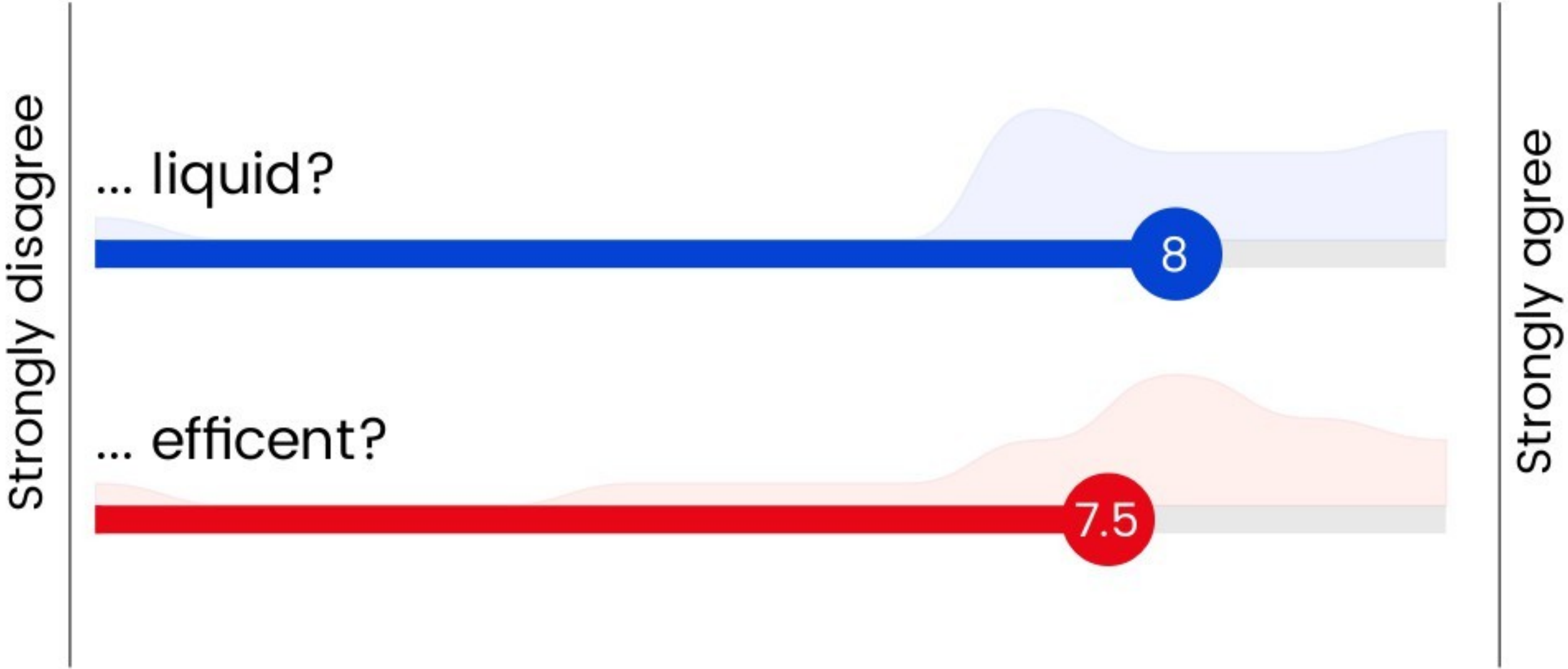


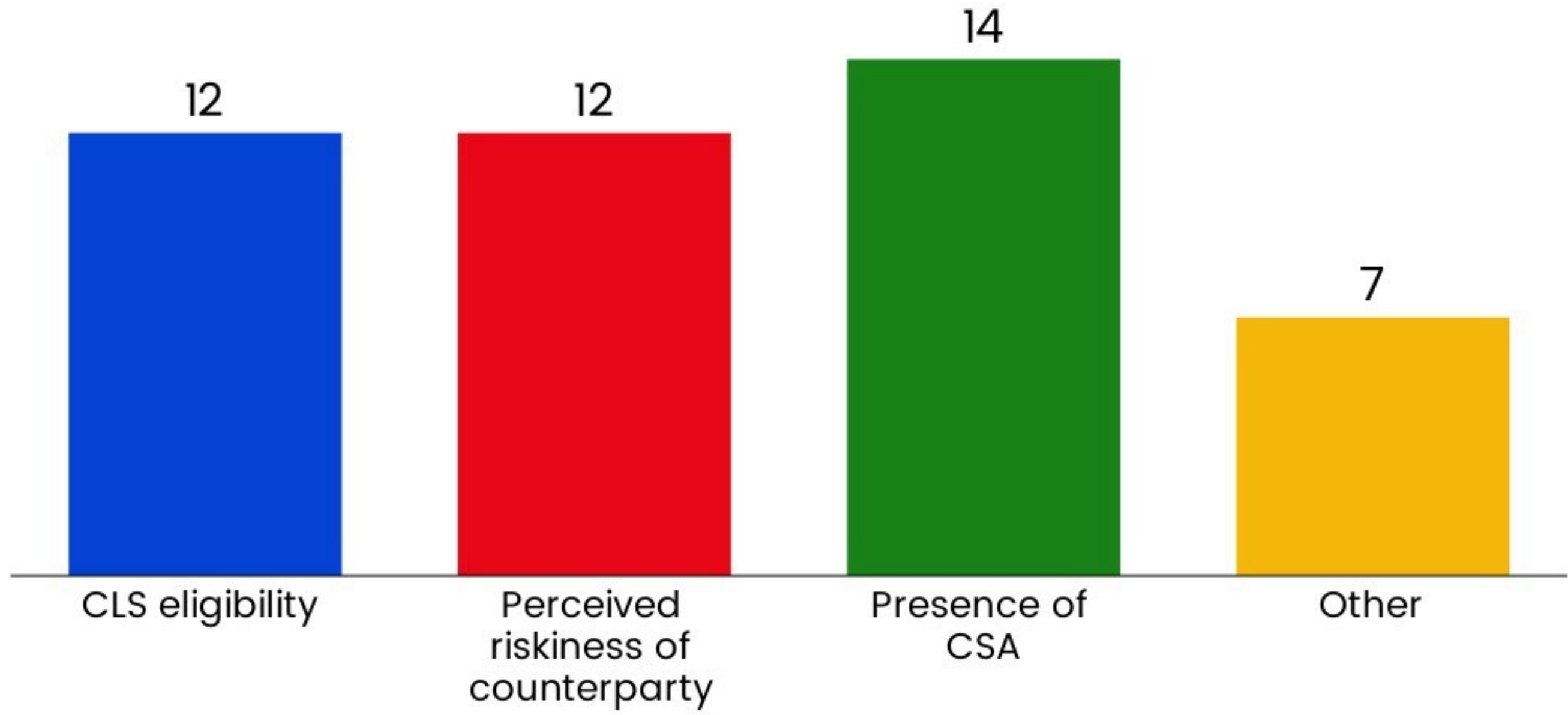
MMCG

**Questionnaire on developments in the FX swap market
Milan, 13 June 2017**

According to you, is the FX swap market ...



What determines your FX swap pricing?



If other, please specify:

Liquidity position

Quarter end fx liquidity position

up to 3 month liquidity balancesheet

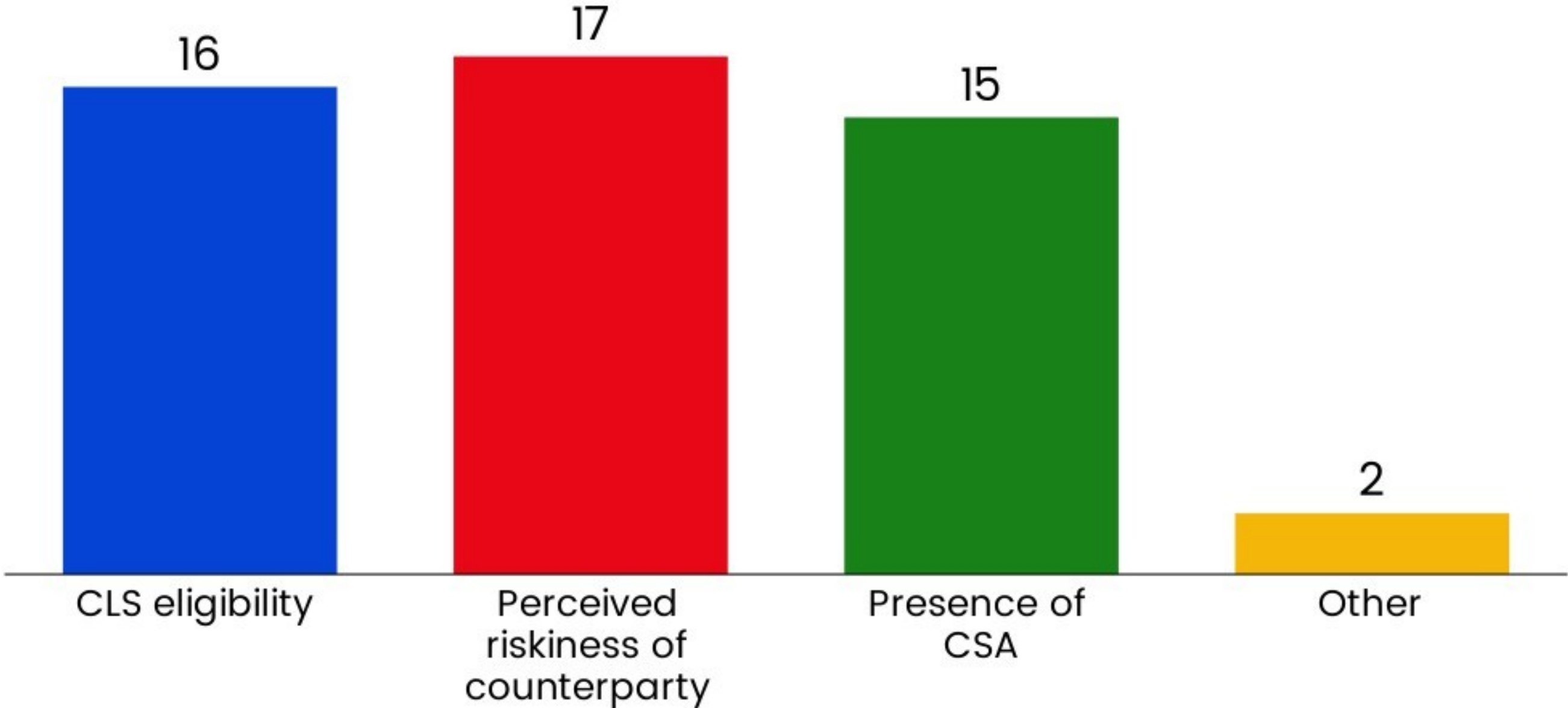
Funding-placement-options RWA

central banks agreements

above 3 month ir cuvre

cls only for volume

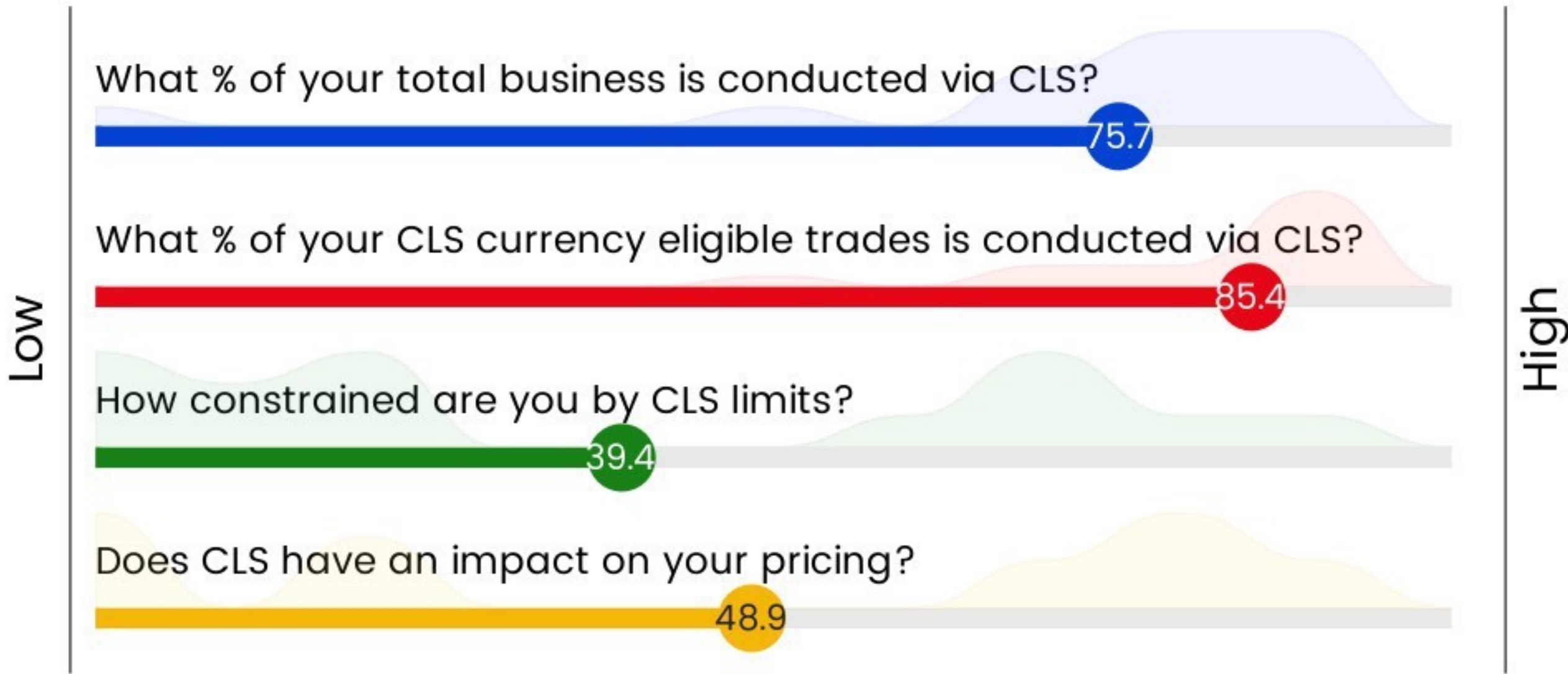
What determines your FX swap trading limits?



If other, please specify:

geographical
internal credit decision
linked
Wrong way risk **m** Leverage ratio **mm**
na total limit counterparty
location Liquidity position mainly CLS
currencypair

FX swap settlement channels

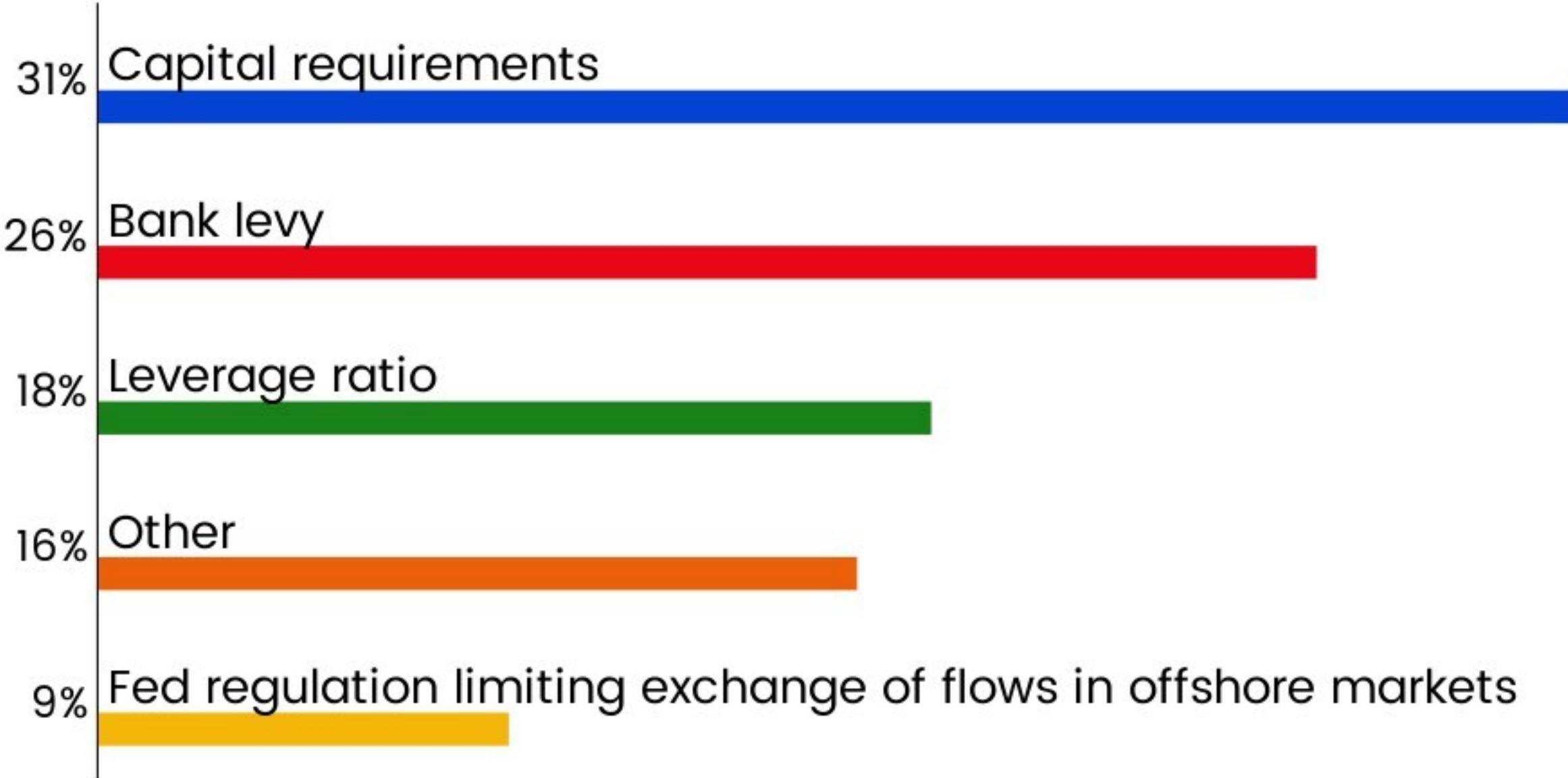


Please specify other settlement channels:

regular
settlement

correspondents via
CLS kill the risk of paym
Correspondent Banks
cash na

What factors influenced the most your year-end activity?

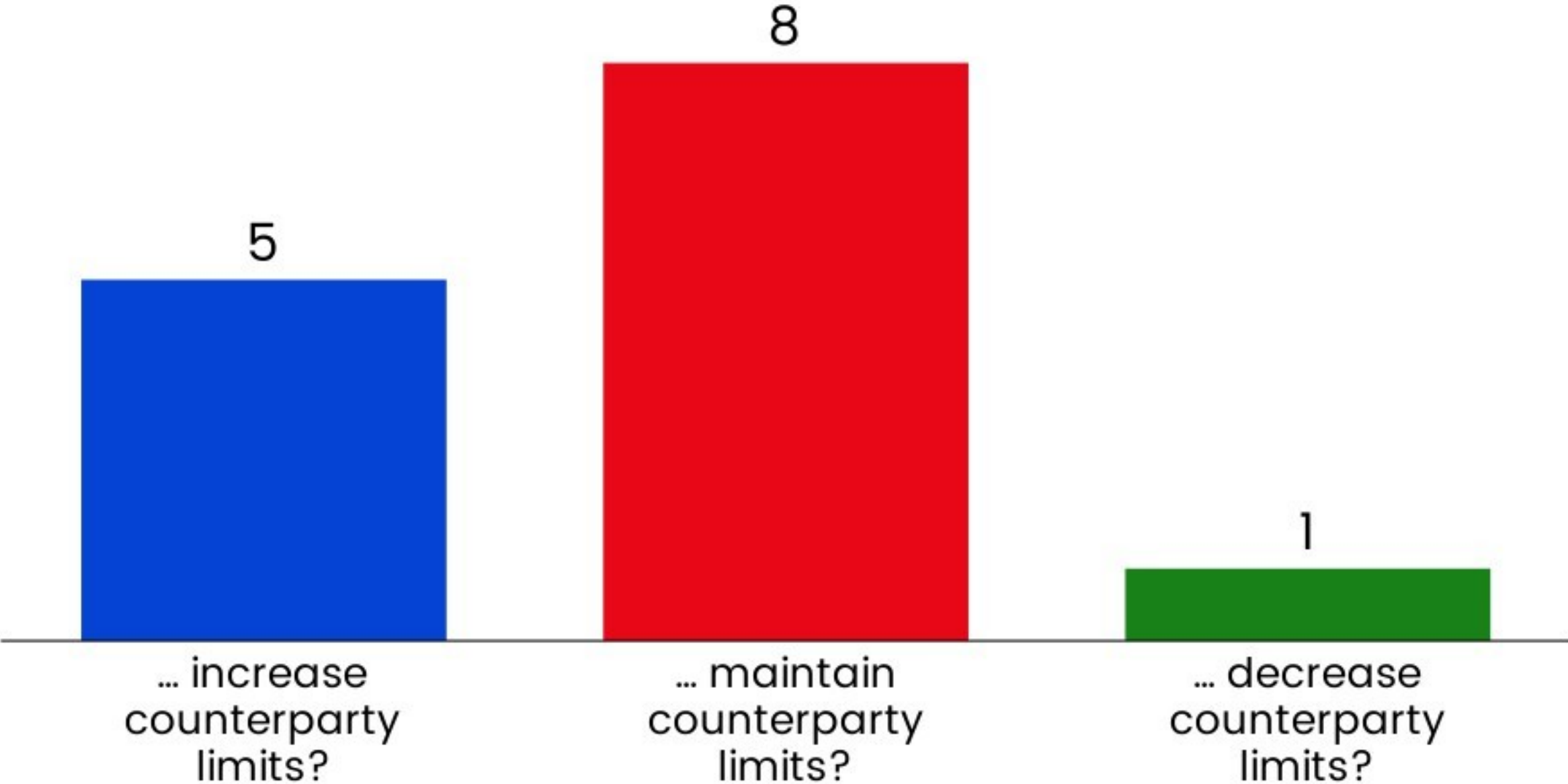


If other, please specify:

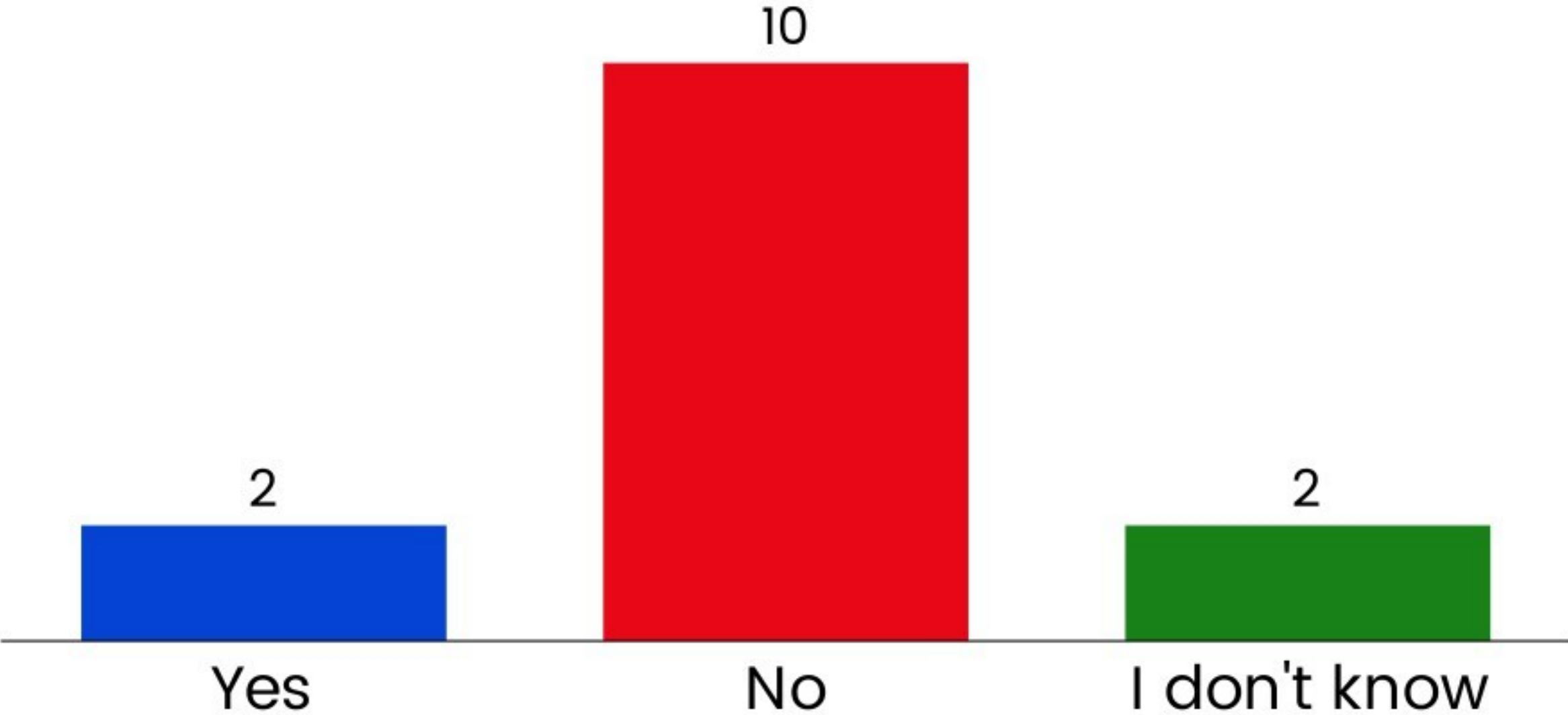
Market Risk
clientbehaviour
limits onliquiditybalance
Single Resolution Fund

NSFR

In the next 12 months, do you think you will..



In the next 12 months, do you expect new currency pairs to develop?



If yes, which currency pairs do you expect to develop?

PEN

CNH CNY na

ARS

CLP