The impact of the credit spread on the fair value (full fair value and fair value with constant credit spread) of a portfolio such as the banking or trading book is shown. Credit spreads can be delivered using the market data for each posting date or alternatively, they can be determined from the probability of default (PD) and the loss given default (LGD).

The credit spread risk is determined with the help of the credit spread on the deal conclusion date and the current posting date. The credit spreads are added to the interest rates when the discount factors are determined. The interest rates for the posting date are always used so that the difference between these discount factors reflect the credit spread. The cash flows discounted by these discount factors are displayed for each period in a freely definable period grouping. The cumulative credit spread risk is then determined as the sum for each period.

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From	То	Currency	Fair Value TR Inflow	Full Fair Value Infl	CS Risk Change Infl	Fair Value TR Outfl	Full Fair Value Outf	CS Risk Change Outfl	Total CS Change	PV Inflows	Total CS Risk Infl	PV Outflows	Total CS Risk Outfl	Total CS Risk	
Jan 1, 2013	Dec 18, 2050	EUR	11,458,529.45	11,687,700.04	229,170.59	-11,728,649.46	-11,670,006.22	58,643.25	287,813.84	11,229,358.86	458,341.18	-11,670,006.22	-58,643.25	399,697.93	
> Jan 1, 2013	Jan 31, 2013	EUR	185,138.86	188,841.64	3,702.78	-21,665.42	-21,557.09	108.33	3,811.1	181,436.09	7,405.55	-21,557.09	-108.33	7,297.23	
Feb 1, 2013	Feb 28, 2013	EUR	31,457.91	32,087.07	629.16	-30,393.36	-30,241.39	151.97	781.13	30,828.75	1,258.32	-30,241.39	-151.97	1,106.35	
Mar 1, 2013	Mar 31, 2013	EUR	1,309,913.63	1,336,111.91	26,198.27	-1,118,318.83	-1,112,727.23	5,591.59	31,789.87	1,283,715.36	52,396.55	-1,112,727.23	-5,591.59	46,804.95	
> Apr 1, 2013	Apr 30, 2013	EUR	21,877.06	22,314.6	437.54	-16,824.29	-16,740.17	84.12	521.66	21,439.52	875.08	-16,740.17	-84.12	790.96	
May 1, 2013	May 31, 2013	EUR	69,502.74	70,892.79	1,390.05	-39,624.13	-39,426.01	198.12	1,588.18	68,112.69	2,780.11	-39,426.01	-198.12	2,581.99	
> Jun 1, 2013	Jun 30, 2013	EUR	456,410.64	465,538.85	9,128.21	-497,930.53	-495,440.88	2,489.65	11,617.87	447,282.43	18,256.43	-495,440.88	-2,489.65	15,766.77	
> Jul 1, 2013	Jul 31, 2013	EUR	455,015.08	464,115.38	9,100.3	-115,392.48	-114,815.51	576.96	9,677.26	445,914.77	18,200.6	-114,815.51	-576.96	17,623.64	
> Aug 1, 2013	Aug 31, 2013	EUR	11,717.14	11,951.48	234.34	-3,177.29	-3,161.4	15.89	250.23	11,482.8	468.69	-3,161.4	-15.89	452.8	
> Sep 1, 2013	Sep 30, 2013	EUR	717,492.2	731,842.04	14,349.84	-2,332,726.14	-2,321,062.51	11,663.63	26,013.47	703,142.35	28,699.69	-2,321,062.51	-11,663.63	17,036.06	
> Oct 1, 2013	Oct 31, 2013	EUR	6,252.63	6,377.68	125.05	-1,254.84	-1,248.56	6.27	131.33	6,127.57	250.11	-1,248.56	-6.27	243.83	
Nov 1, 2013	Nov 30, 2013	EUR	14,640.89	14,933.7	292.82	-1,684.88	-1,676.46	8.42	301.24	14,348.07	585.64	-1,676.46	-8.42	577.21	
> Dec 1, 2013	Dec 31, 2013	EUR	779,469.44	795,058.83	15,589.39	-697,182.71	-693,696.8	3,485.91	19,075.3	763,880.05	31,178.78	-693,696.8	-3,485.91	27,692.86	
> Jan 1, 2014	Dec 31, 2014	EUR	3,640,022.76	3,712,823.21	72,800.46	-2,753,081.58	-2,739,316.17	13,765.41	86,565.86	3,567,222.3	145,600.91	-2,739,316.17	-13,765.41	131,835.5	
> Jan 1, 2015	Dec 31, 2015	EUR	2.246.422.89	2.291.351.34	44,928,46	-2.181.000.31	-2.170.095.31	10.905	55.833.46	2.201.494.43	89.856.92	-2.170.095.31	-10.905	78.951.91	
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