**Methods for the conversion of standard derivatives into the market value of an equivalent position in the underlying asset**

This document is Annex I of AMF Instruction DOC-2011-15 – Calculation of global exposure for authorised UCITS and AIFs.

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| Futures | Bond Future | Number of contracts \* notional contract size \* market price of the cheapest-to-deliver reference bond |
| Interest Rate Future | Number of contracts \* notional contract size |
| Currency Future | Number of contracts \* notional contract size |
| Equity future | Number of contracts \* notional contract size \* market price of underlying equity share |
| Index Future | Number of contracts \* notional contract size \* index level |
| Plain Vanilla Options(bought/sold puts and calls) | Plain Vanilla Bond Option | Notional contract value \* market value of underlying reference bond \* delta |
| Plain Vanilla Equity Option | Number of contracts \* notional contract size \*market value of underlying equity share \* delta |
| Plain Vanilla Interest Rate Option | Notional contract value \* delta |
| Plain Vanilla Currency Option | Notional contract value of currency leg(s) \* delta |
| Plain Vanilla Index Option | Number of contracts \* notional contract size \* index level \* delta |
| Plain Vanilla Options on Futures | Number of contracts \* notional contract size \* market value of underlying asset \* delta |
| Swaptions | Reference swap commitment conversion amount \* delta |
| Warrants and Rights | Number of shares/bonds \* market value of underlying reference instrument \* delta |
| Swaps | Plain Vanilla Fixed/Floating Rate Interest Rate and Inflation Swap | Market value of underlying (the notional value of the fixed leg may also be applied) |
| Currency Swap | Notional value of the currency leg(s) |
| Cross-Currency Interest Rate Swaps | Notional value of the currency leg(s) |
| Basic Total Return Swap | Market value of the reference assets |
| Non-Basic Total Return Swap | Cumulative underlying market value of both legs of the total return swap |
| Single Name Credit Default Swap | Protection Seller – The higher of the market value of the underlying reference asset or the notional value of the CDSProtection Buyer – Market value of the underlying reference asset |
| Contract for Differences | Number of shares/bonds \* market value of the underlying reference instrument |
| Forwards | FX Forward | Notional value of the currency leg(s) |
| Forward Rate Agreement | Notional value |
| Leveraged exposure to indices or indices with embedded leverage | A derivative providing leveraged exposure to an underlying index, or indices that embed leveraged exposure to their portfolio, must apply the standard applicable commitment approach to the assets in question. |