

Solvency II Reporting - Production Assumption

Market SCR	Category	Sub-SCR modules impacted
The Market SCR figure is indicative only, and may not reflect the actual contribution of the sub-fund/account/share class to the Market SCR of the (re)insurance undertaking investor due to interactions between assets and liabilities	General	All
(Re)insurance undertakings remain fully responsible when using external valuation	General	All
The Market SCR estimation has been performed in accordance with EU CDR 2015/35 of 10 October 2014 and EIOPA technical specifications 14/211 dated 30 April 2014 and amended 30 September 2015	General	All
The Market SCR estimation excludes Concentration Risk which depends on the total holdings of the (re)insurance undertaking investor	General	All
The reports are produced at the sub-fund/account/share class level in sub-fund/account/share class currency	General	All
For all shock fields, figures are positive when the corresponding shock results in a loss in the Net Asset Value of the sub-fund/account/share class	General	All
As regards to Market SCR estimation, the market values of swaptions, options, and CDS are shocked using market standards models whenever possible. A linear approximation using the modified or credit duration is performed otherwise	Specific	All
Unless specified otherwise, direct or indirect negative Equity and Credit exposures obtained through financial derivative instruments (e.g. long equity Put option, long CDS, short equity index future) are not considered to be part of the mitigation policy, resulting in a null Equity or Credit shock for these instruments	Hedging	Equity & Credit
Unless specified otherwise, direct or indirect negative Interest Rate and Currency exposures obtained through financial derivative instruments (e.g. interest rate swaps, FX forwards) are considered to be part of the mitigation policy	Hedging	IR & Currency
Please be advised that OTC financial derivative instruments used for risk mitigation purposes create counterparty exposures to be taken into account in the SCR Counterparty Default Risk module	Hedging	All
Indirect equity exposures for ADR, warrants and convertible bonds are assigned an Equity shock Type 1 or 2 according to the quotation place of the underlying equity	Module specific	Equity
Transitional measures have not been applied for Equity and Interest rate shocks	Module specific	IR & Equity
Interest rate term structures and equity symmetric adjustment are considered at 29/06/2018 for Market SCR estimation	Module specific	IR & Equity
Interest Rate shocks up and down are estimated based on basic risk-free interest rates published by EIOPA, according to the currency of the underlying assets, without application of a matching adjustment or a volatility adjustment to the relevant risk-free rate structure. For currencies for which EIOPA does not publish an interest rate curve, a constant yield curve is used.	Module specific	IR
Next call dates are used as proxies for interest rate and credit durations for callable bonds when their call option is in the money and when durations are not provided, and similarly for puttable bonds	Module specific	IR & Credit
Underlying credit ratings for CDS provided are used to determine the size of the credit derivative shock Up	Module specific	Credit
Unless specified otherwise, securitisation exposures are assumed to be Type 2 securitisation positions	Module specific	Credit
The local currency in which the (re)insurance undertaking prepares its financial statements is assumed to be the sub-fund/account/share class currency for deriving the indicative SCR for Currency Risk	Module specific	Currency

Solvency II - Market SCR Reporting

Reporting Date	DD/MM/YYYY
Fund name	ABC Fund
Fund ID	FundRef
Share class ISIN	ISIN
Share class currency	CCY
NAV	XXXXXX,XX

	Sub-SCR Market per category of risk	Percentage of Fund NAV
Shares	X,XX	
Shares Type 1	X,XX	a%
Shares Type 2	X,XX	b%
Interest rate risk Up	X,XX	c%
Interest rate risk Down	X,XX	d%
Spread risk of bonds	X,XX	e%
Credit risk Derivatives Up	X,XX	f%
Credit risk Derivatives Down	X,XX	g%
Credit risk Structured Products	X,XX	h%
Currency risk	X,XX	i%
Total SCR Market risk*	X,XX	j%

*indicative only, at share class level. Please consult the Assumptions tab for more details

	Currency Change Up	Currency Change Down	Currency Change
CCY_1	-X,XX	X,XX	X,XX
CCY_2	-X,XX	X,XX	X,XX
CCY_3	-X,XX	X,XX	X,XX