

Treliant's '5 Box' Framework for a LIBOR Transition Plan



US Dollar LIBOR Market Footprint by Asset Class			
Asset Class	Overall Volume (\$Billions)	% LIBOR-related	LIBOR-related Volume (\$Billions)
LOANS			
Syndicated Loans ¹	3,400	97%	3,298
Corporate Business Loans	1,650	30-50%	495-825
Non-Corporate Business Loans	1,252	30-50%	376-626
Commercial Real Estate (CRE/Commercial Mortgages)	3,583	30-50%	1,075-1,792
Retail Mortgages	9,608	15%	1,441
Credit Cards	846	low	–
Auto Loans	810	low	–
Consumer Loans	139	low	–
Student Loans	1,131	7%	79
BONDS			
Floating/Variable Rate Notes	1,470	84%	1,235
SECURITIZATION			
Residential Mortgage-Backed Securities	~7,500	24%	1,800
Commercial Mortgage-Backed Securities	~636	4%	25
Asset-Backed Securities	~1,400	37%	518
Collateralized Loan Obligations	~300	71%	213
OVER-THE-COUNTER DERIVATIVES			
Interest Rate Swaps	106,681	65%	69,343
Forward Rate Agreements	29,044	65%	18,879
Interest Rate Options	12,950	65%	8,418
Cross Currency Swaps	22,471	65%	14,606
EXCHANGE TRADED DERIVATIVES			
Interest Rate Options	20,600	98%	20,188
Interest Rate Futures	12,297	82%	10,084

¹Some overlap exists between Syndicated Loans and Corporate Business Loans

Source: Market Participants Group on Reforming Interest Rate Benchmarks (2014). Data as of year-end 2013.