## HazardRate Calibration 사용 설명서

- 이 모델은 IR Curve와 CDS Curve를 통해 기업의 부도율을 역산하는 모델입니다.
  - 1. 자신의 엑셀 bit수 확인

파일>계정>엑셀정보



- 2. Alt + F11로 VBA창 키기
- 3. VBA 모듈 들어가서 다음 순서에 따라 dll의 디렉토리 바꾸기 (현재 dll이 설치되어있는 디렉토리로 바꾸기)

또한 엑셀이 64bit일 경우 Declare Function -> Declare PtrSafe Function으로 선언해야함

3-1. 엑셀 비트수에 따라 경로 복사



3-2. Ctrl + F로 복사된 위치로 한꺼번에 바꾸자

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ByVal TextFlag As Long, ByVal GreekFlag As Long, ByRef Result_
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☐ 패턴 일치 사용(U)
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ByRef ResultHazardTerm As Double, ByRef ResultHazard As Double _
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ByVal EffectiveDate As Long, ByVal CPNInputFlag As Long, ByVal Recovery As Double, ByVal CalcQMethod As Long, _
ByVal OPNRate_O As Double, ByVal NCPN_Ann_O As Long, ByVal NotionalAmount_O As Double, ByVal T_Mat_O As Double, _
ByVal NCoupon As Long, ByRef CouponDate As Long, ByRef CouponPayDate As Long, ByRef CouponRate As Double, ByVal PrincipalDate As
ByVal InputType As Long, ByVal NHazardCDS As Long, ByRef HazardCDSTerm As Double, ByRef HazardCDSRate As Double, ByVal NRiskFree
ByVal PricingDate As Long, ByVal TextFlag As Long, ByVal GreekFlag As Long, ByRef ResultPrice As Double, ByRef KeyRate_PV01_Conve
  ) As Long
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## 3-3. (64비트의 경우 CreditDerivatives₩x64₩Release₩CreditDerivatives.dll)

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## 4. Curve정보 및 CDS Spread Term Structure 입력



5. 리커버리 및 연 CDS 프리미엄 지급횟수 입력 및 계산

