DAILY VALUE AT RISK REPORT

Date: March 28, 2025

FIRM-WIDE VAR (95%, 1-day):
- Total VaR: $12.5 million
- Limit: $20 million
- Utilization: 62.5%

VAR BY DESK:
- Equity: $5.2M (42%)
- Fixed Income: $4.8M (38%)
- FX/Commodities: $2.5M (20%)

VAR BY RISK FACTOR:
- Equity: $6.1M
- Interest Rate: $4.2M
- Credit Spread: $1.8M
- FX: $0.4M

LIMIT BREACHES: None
BACKTESTING: 2 exceptions (TTM)