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Global Hedge Position

28/02/2023

KERIUS Finance SAS

Indépendant Financial Advisor

Member of the ANACOFI CIF - Association recognized by the AMF (French Market Authority)

ORIAS N° 13000716

- Global view
 - Hedging Summary
 - Hedging Performance
 - Options premium synthesis (if any)
 - Sensitivity
- Detailed analysis by currency
 - Historical & forward curves vs budget & hedge rates
 - Hedge Schedule
 - Hedging Analysis

Global view

Hedging Summary

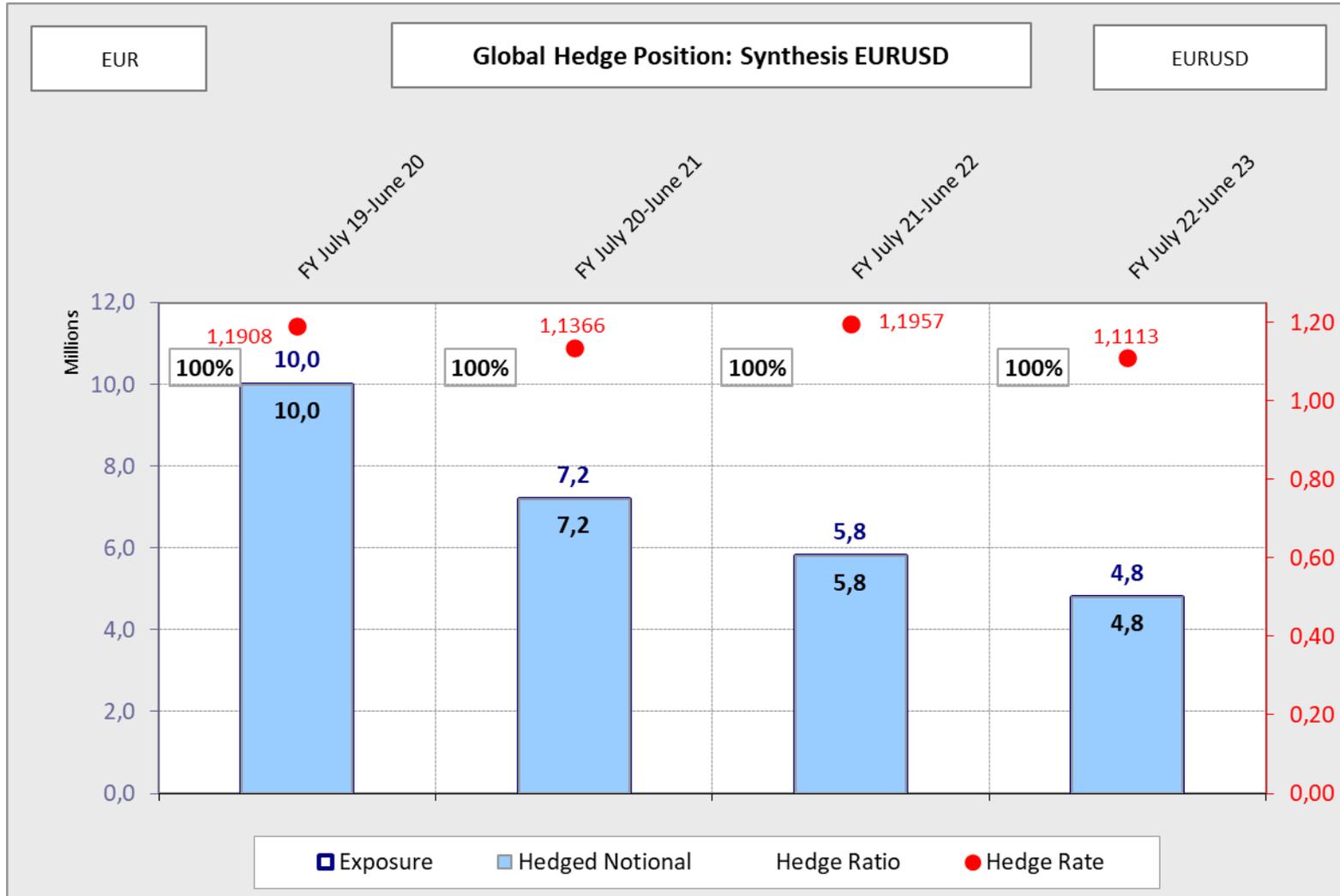
	Hedge Reference	Position	CCY	Hedge Notional	Exposure	Evolution in %	Hedge Ratio	Option Ratio	Hedge Rate excl. premiums	Hedge Rate inc. premiums
EURUSD	FY July 19-June 20	BUY	EUR	10,000,000	10,000,000		100%	0%	1.1908	0.8398
	FY July 20-June 21	BUY	EUR	7,200,000	7,200,000		100%	0%	1.1366	0.8799
	FY July 21-June 22	BUY	EUR	5,800,000	5,800,000		100%	0%	1.1957	0.8363
	FY July 22-June 23	BUY	EUR	4,800,000	4,800,000		100%	0%	1.1113	0.8999

Hedging Performance

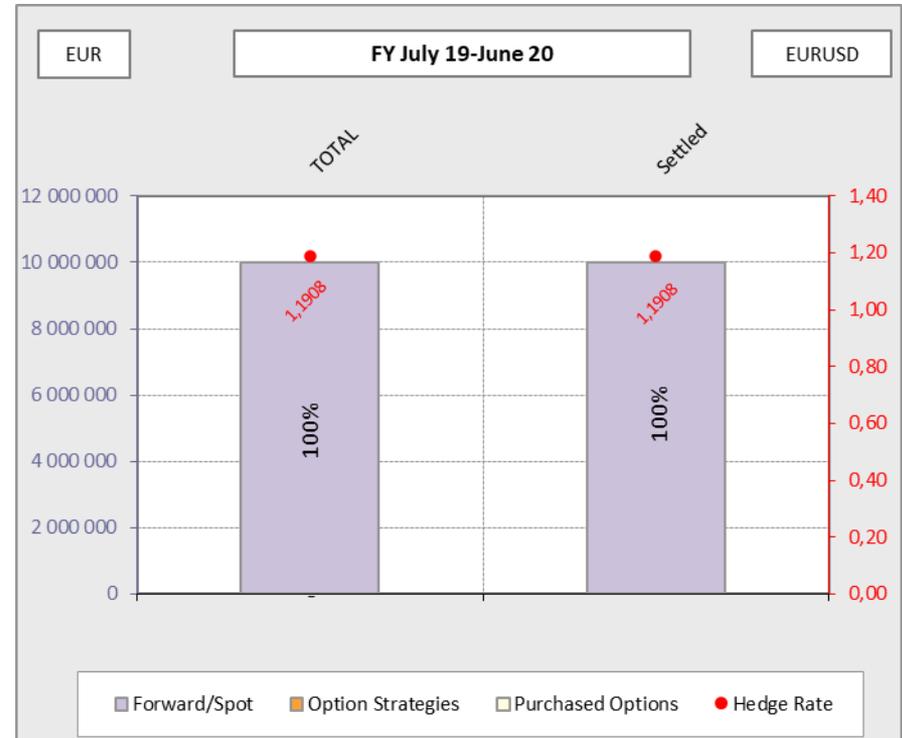
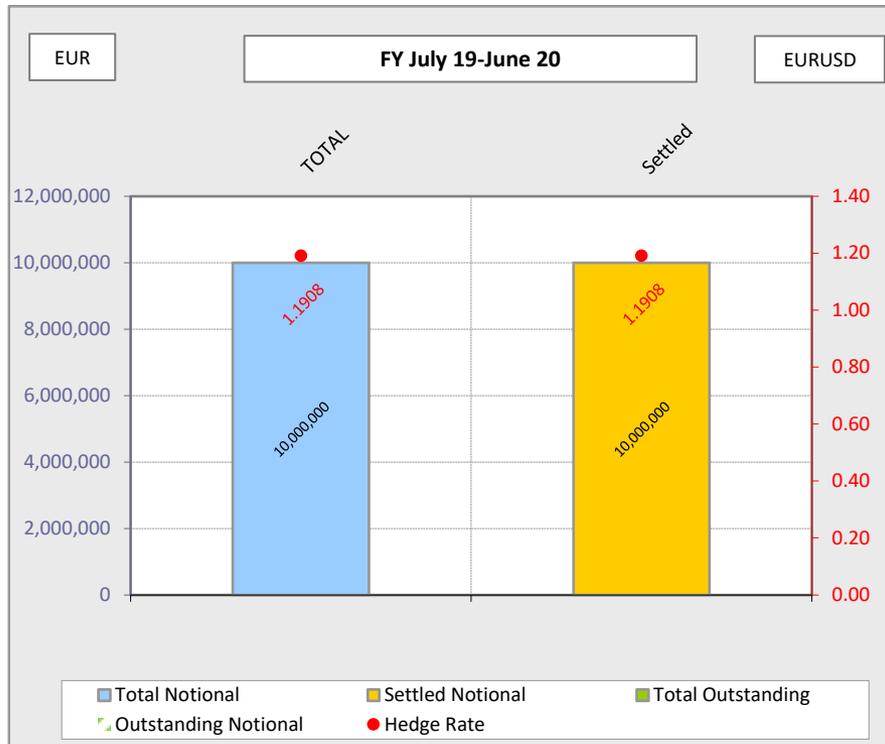
	Hedge Reference	Position	CCY	Hedge Notional	CounterValue	Hedge Rate	Budget Rate	Performance	Options Premium	All-In Performance
EURUSD	FY July 19-June 20	BUY	EUR	10,000,000	11,907,500	1.1908	1.1500	-407,500	0	-407,500
	FY July 20-June 21	BUY	EUR	7,200,000	8,183,160	1.1366	1.1500	96,840	0	96,840
	FY July 21-June 22	BUY	EUR	5,800,000	6,935,060	1.1957	1.1500	-265,060	0	-265,060
	FY July 22-June 23	BUY	EUR	4,800,000	5,334,040	1.1113	1.1500	185,960	0	185,960

Detailed analysis by currency

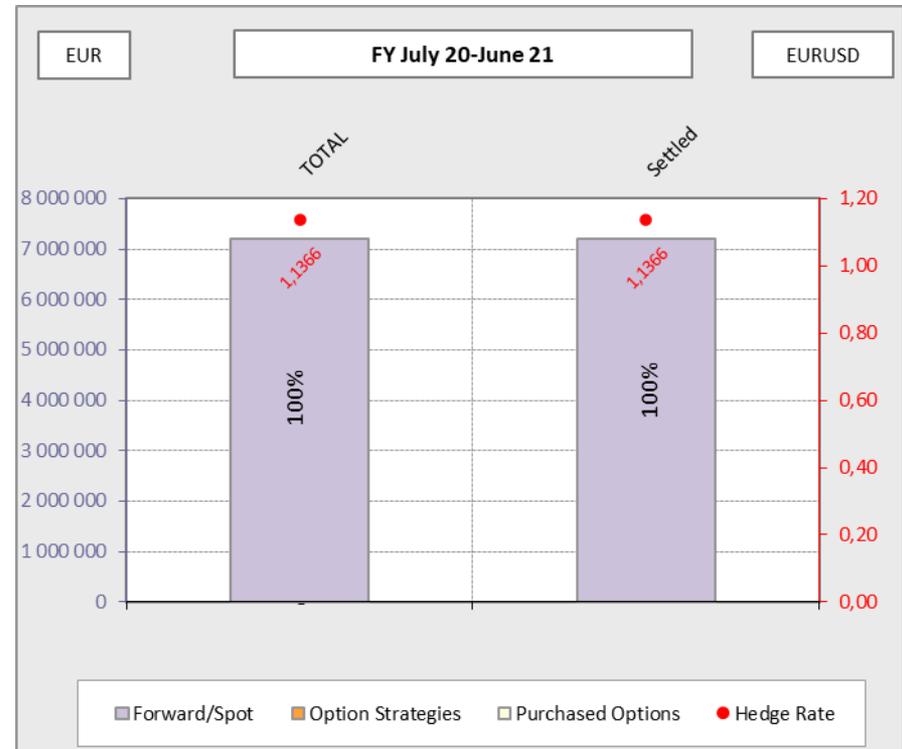
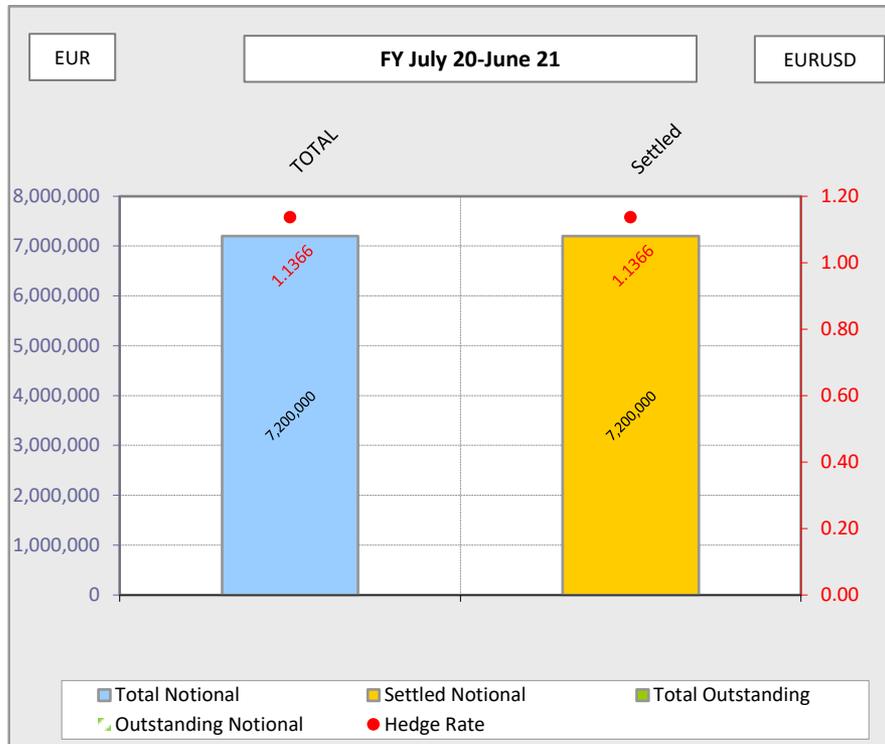
EURUSD - Synthesis



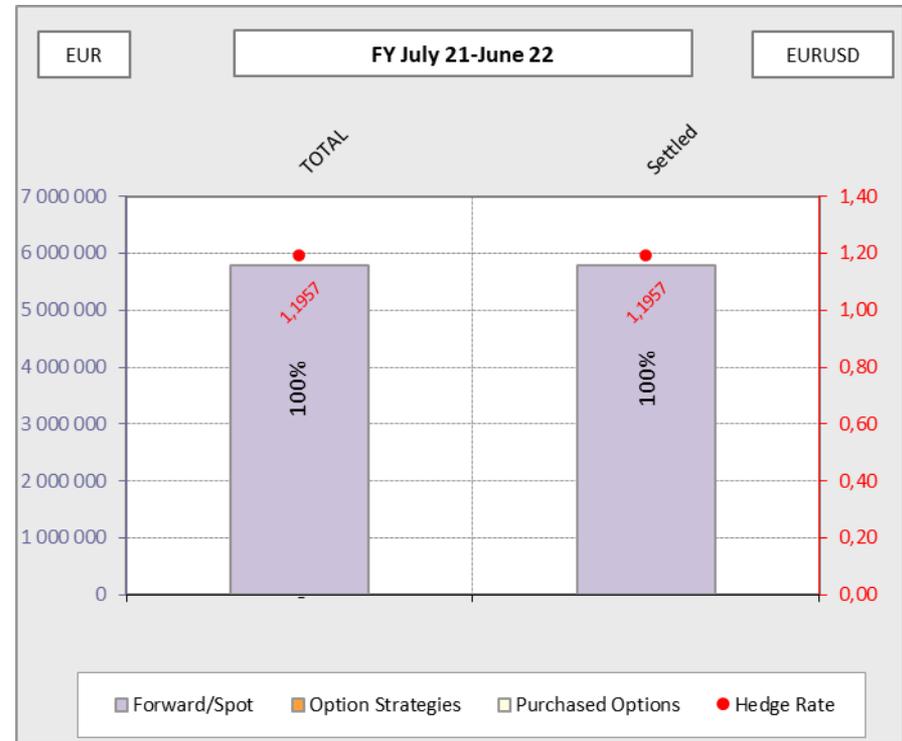
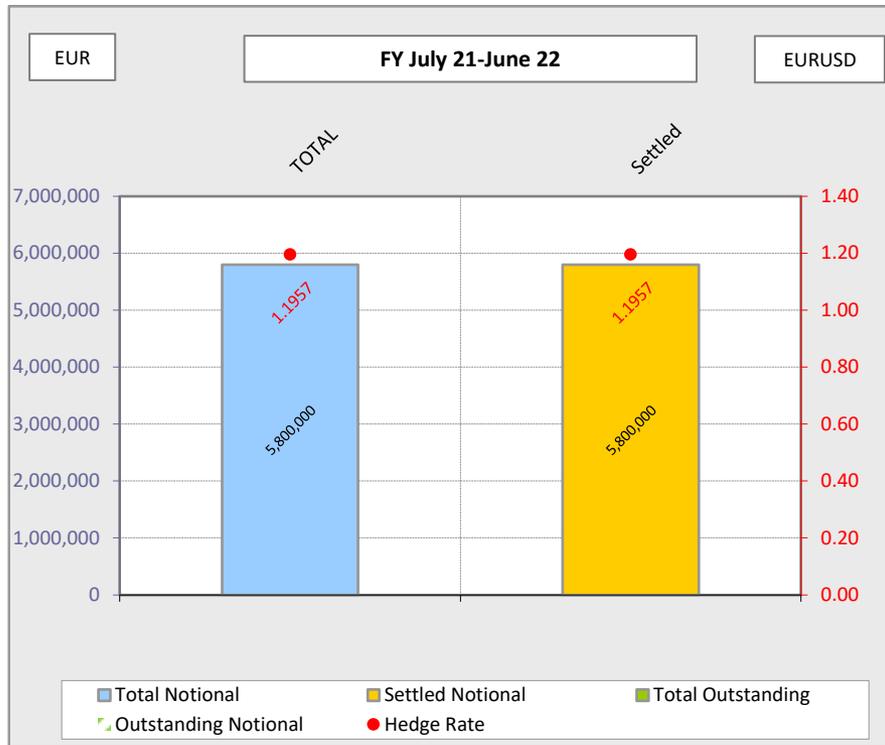
EURUSD - FY July 19-June 20



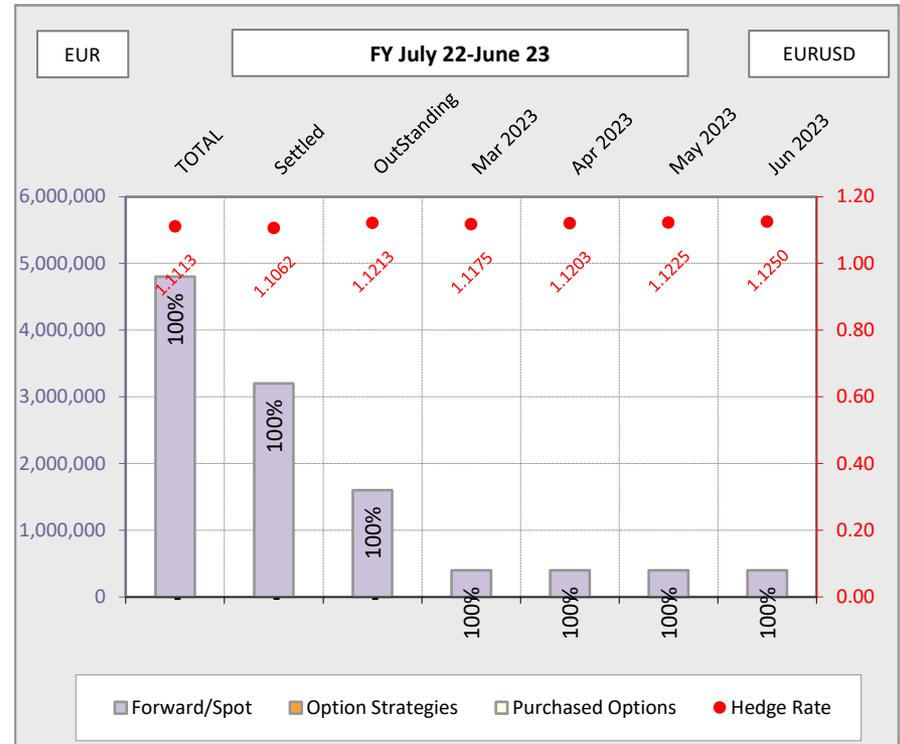
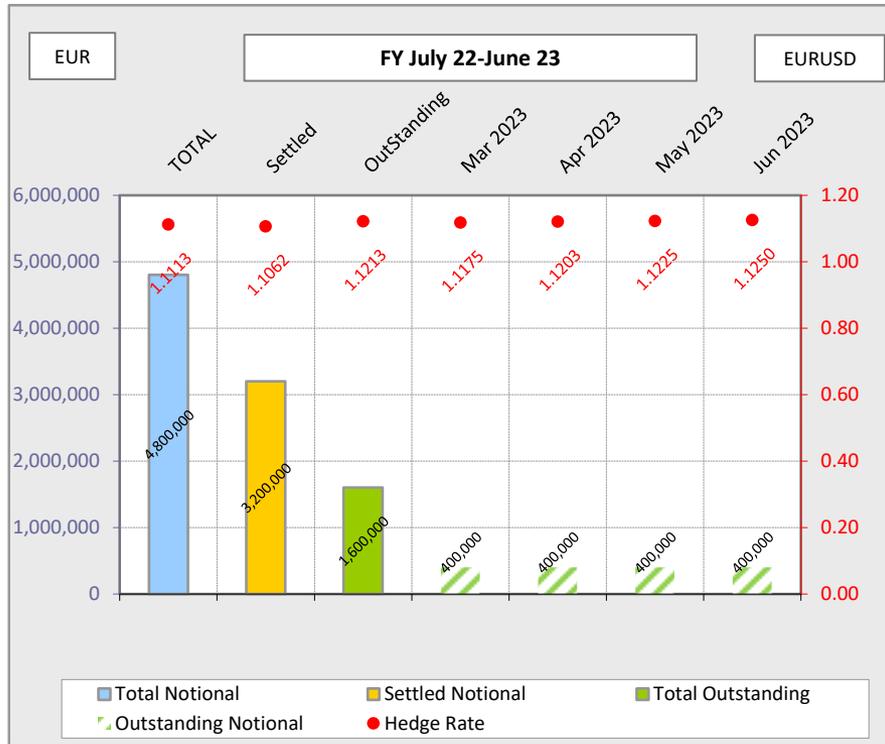
EURUSD - FY July 20-June 21



EURUSD - FY July 21-June 22



EURUSD - FY July 22-June 23



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