

accelya

Global Hedge Position

29/09/2023

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

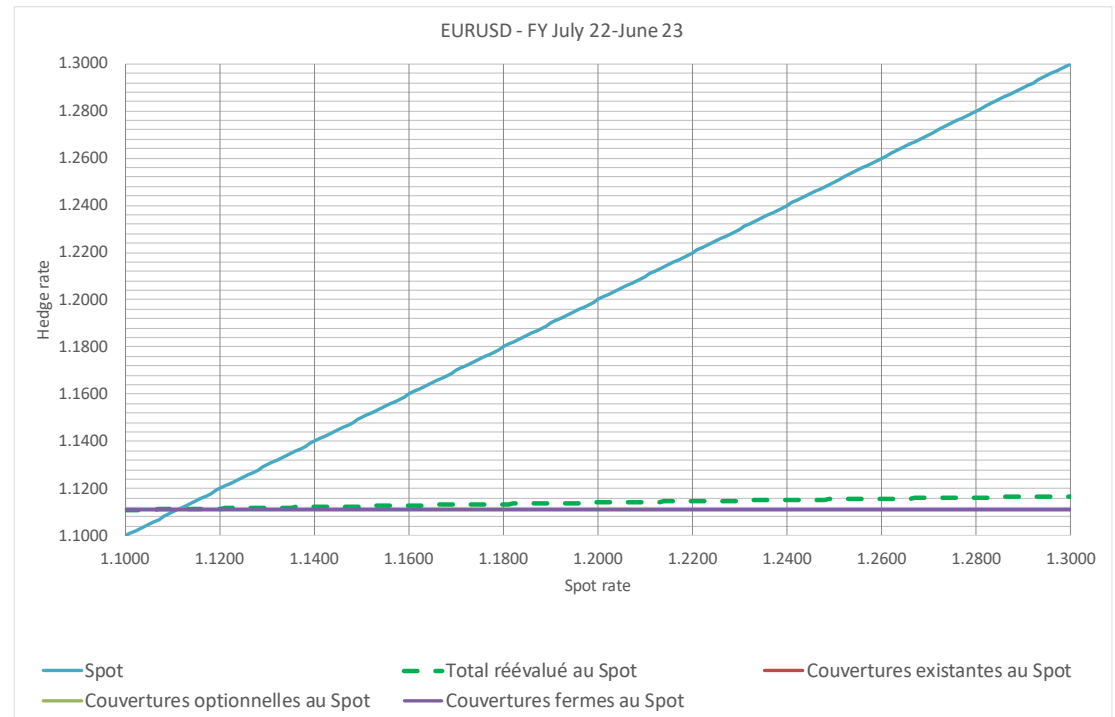
	Hedge Reference	Position	CCY	Hedge Notional	Exposure	Evolution in %	Hedge Ratio	Option Ratio	Hedge Rate excl. premiums	Hedge Rate inc. premiums
EURUSD	FY July 21-June 22	BUY	EUR	5,800,000	5,800,000		100%	0%	1.1957	0.8363
	FY July 22-June 23	BUY	EUR	4,800,000	4,800,000		100%	0%	1.1113	0.8999
	FY July 23-June 24	BUY	EUR	4,800,000	4,800,000		100%	0%	1.0850	0.9217

Hedging Performance

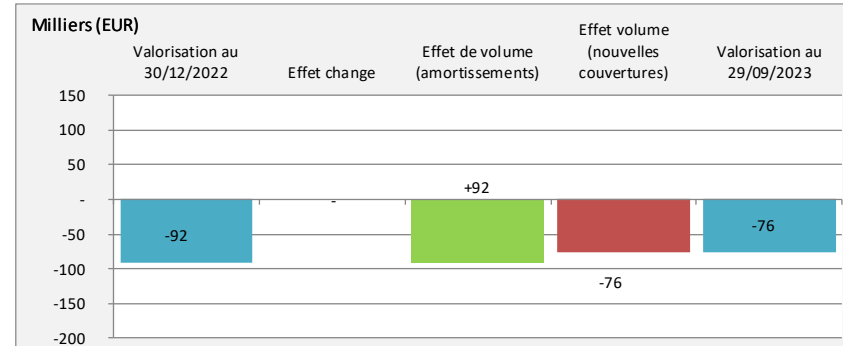
	Hedge Reference	Position	CCY	Hedge Notional	CounterValue	Hedge Rate	Budget Rate	Performance	Options Premium	All-In Performance
EURUSD	FY July 21-June 22	BUY	EUR	5,800,000	6,935,060	1.1957	1.1500	-265,060	0	-265,060
	FY July 22-June 23	BUY	EUR	4,800,000	5,334,040	1.1113	1.1500	185,960	0	185,960
	FY July 23-June 24	BUY	EUR	4,800,000	5,208,000	1.0850	1.1500	312,000	0	312,000

Sensitivity EURUSD

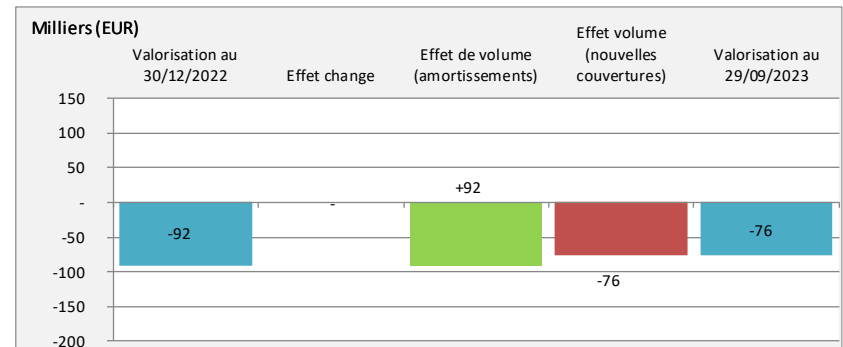
Spot de simulation	EURUSD - FY July 22-June 23			
	Total réévalué au Spot	Couvertures existantes au Spot	Couvertures optionnelles au Spot	Couvertures fermes au Spot
1.1000	1.1109	1.1113		1.1113
1.1200	1.1116	1.1113		1.1113
1.1400	1.1122	1.1113		1.1113
1.1600	1.1128	1.1113		1.1113
1.1800	1.1134	1.1113		1.1113
1.2000	1.1140	1.1113		1.1113
1.2200	1.1146	1.1113		1.1113



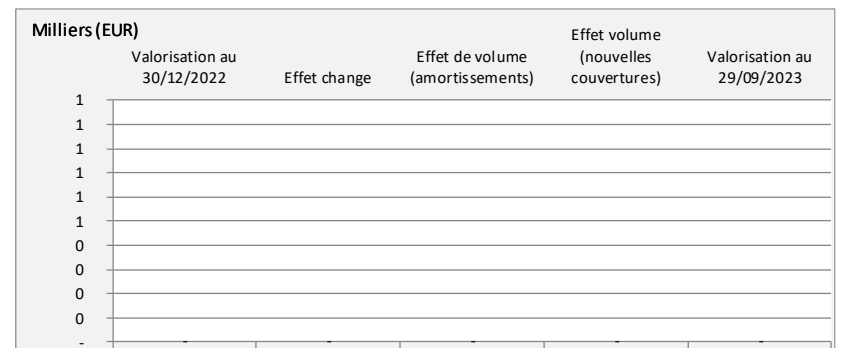
Fair Value



Intrinsec Value



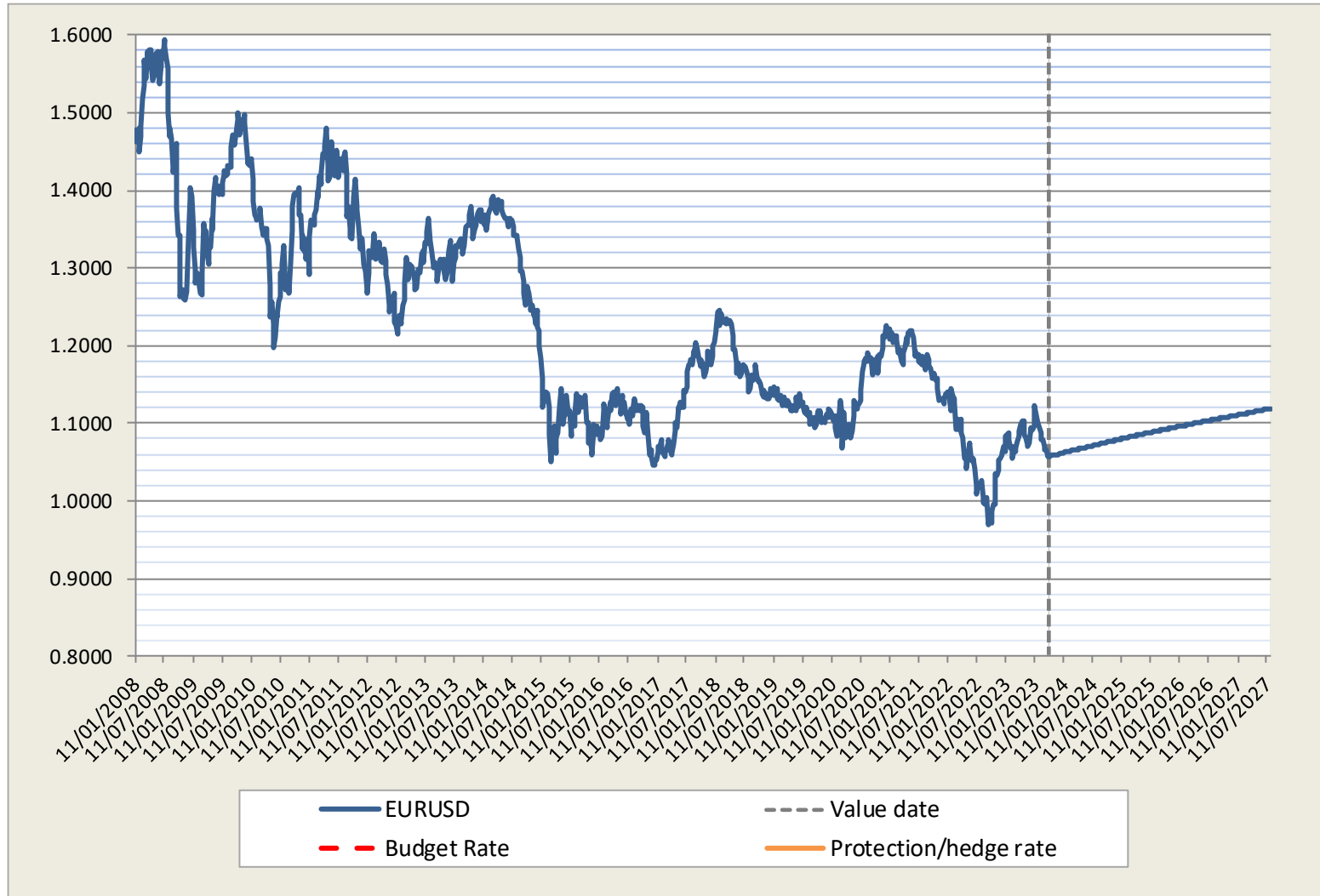
Time Value



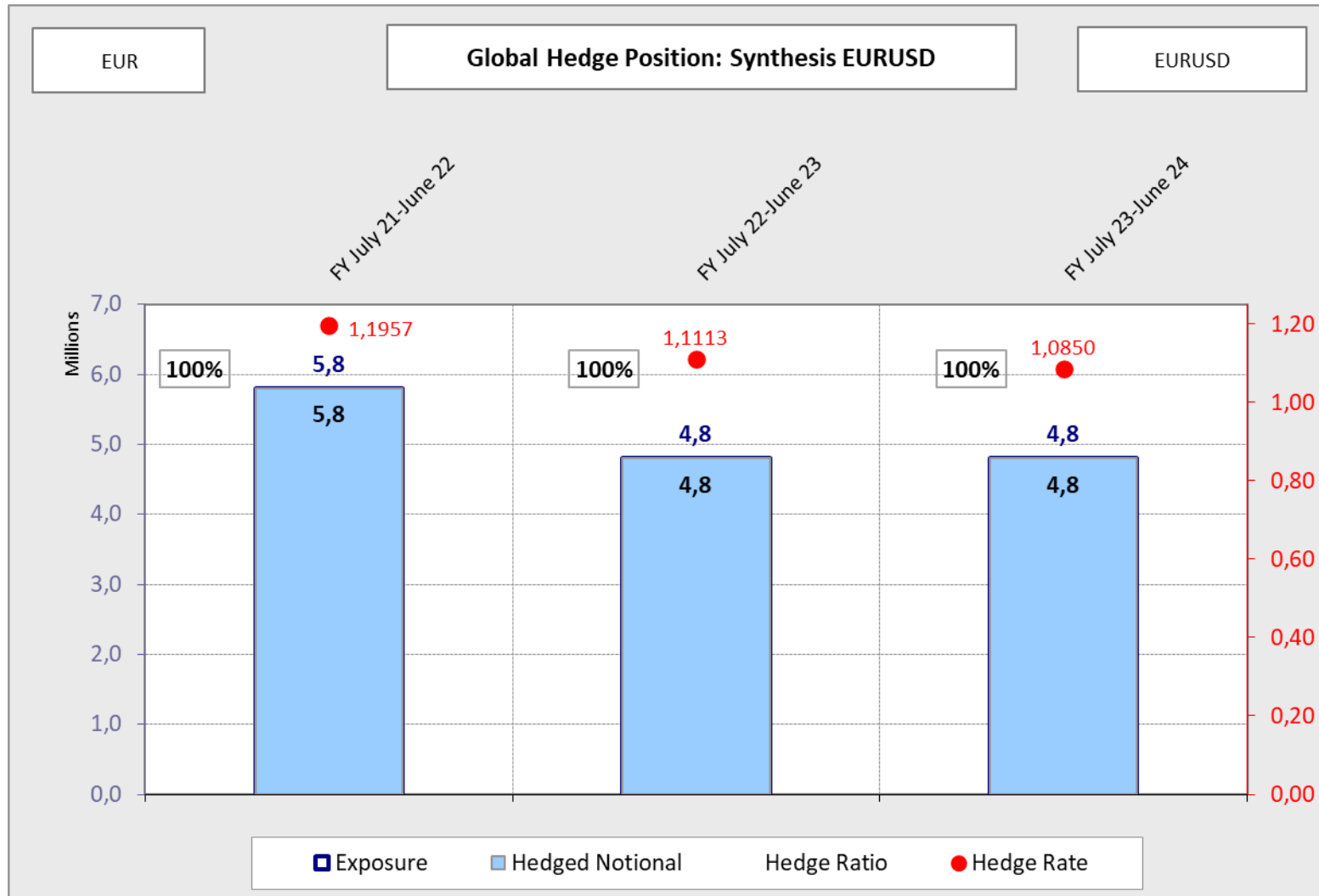
PORTEFEUILLE DE COUVERTURE FX		Fair Value (Euros)		Intrinsic Value (Euros)		Time Value (Euros)	
		TOTAL	EURUSD	TOTAL	EURUSD	TOTAL	EURUSD
Valorisation au 30/12/2022		-91,954	-91,954	-91,954	-91,954	0	0
Effet DEVISE		0	0	0	0	0	0
Effet VOLUME	lié aux couvertures échues	91,954	91,954	91,954	91,954	0	0
	lié aux nouvelles couvertures	-75,781	-75,781	-75,781	-75,781	0	0
	Total Effet VOLUME	16,174	16,174	16,174	16,174	0	0
Valorisation au 29/09/2023		-75,781	-75,781	-75,781	-75,781	0	0
TOTAL VARIATION		16,174	16,174	16,174	16,174	0	0

Detailed analysis by currency

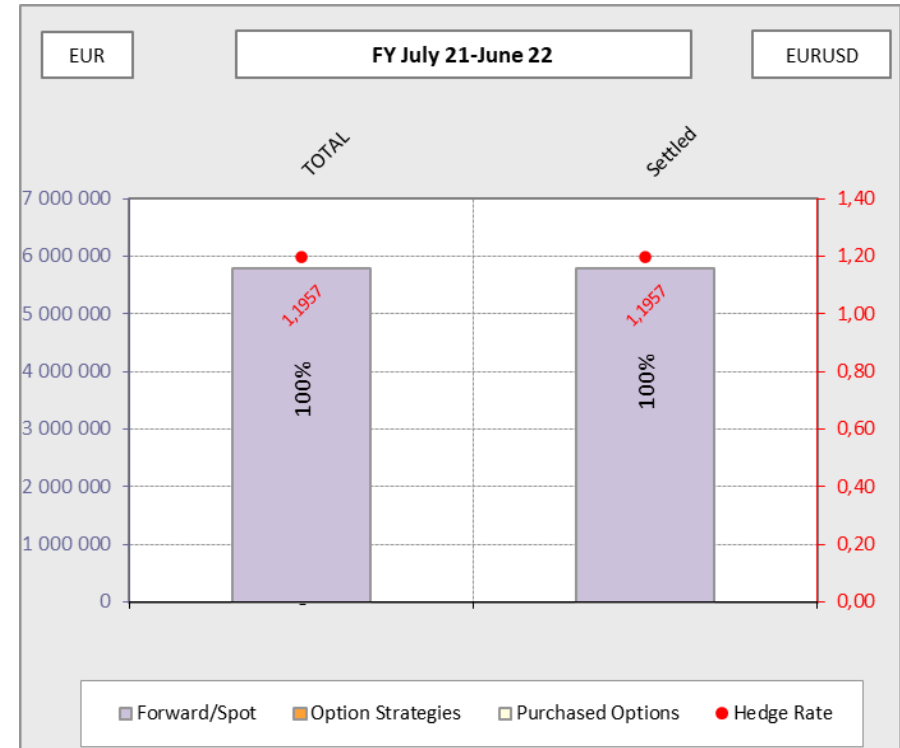
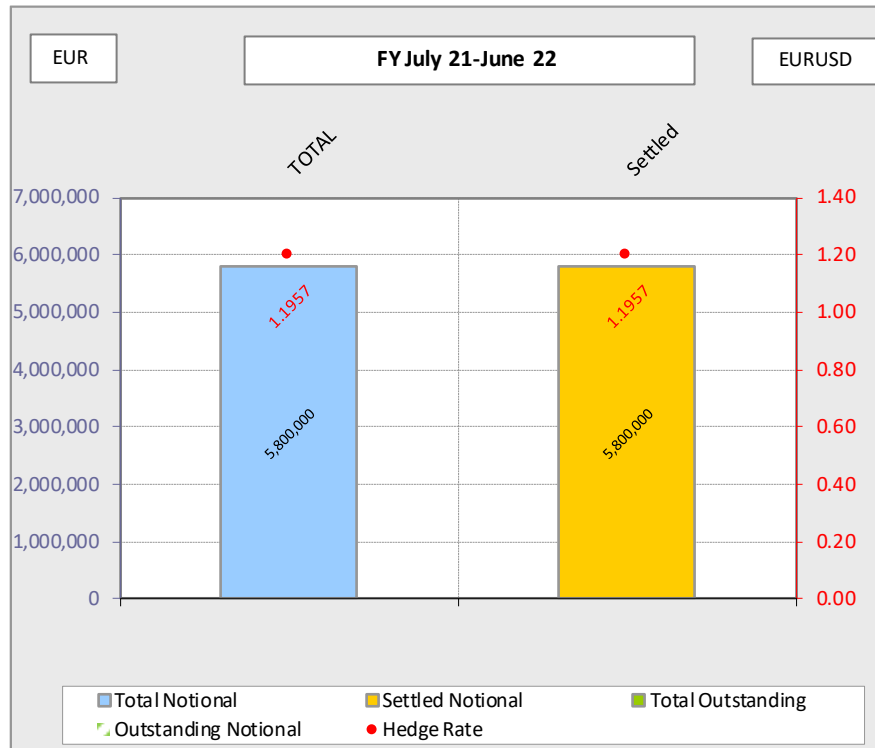
EURUSD - Historical & Planned

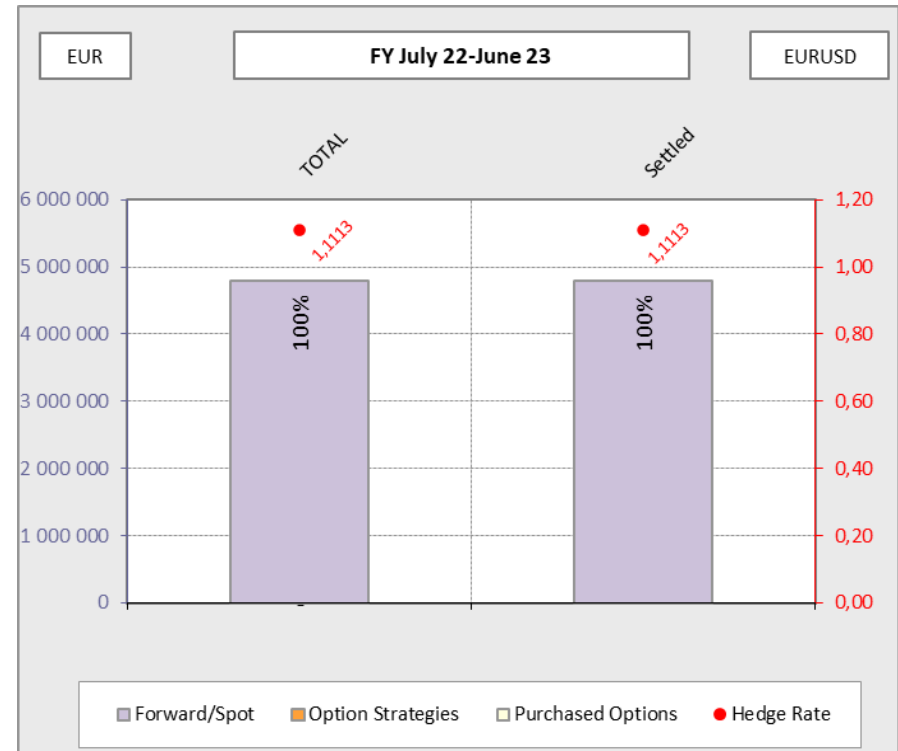
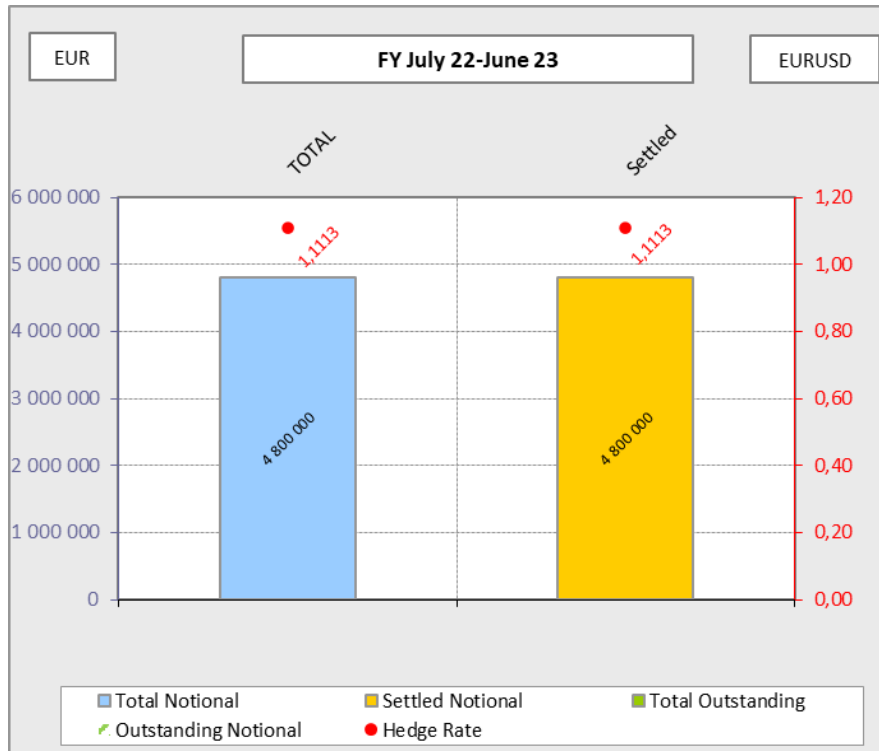


EURUSD - Synthesis

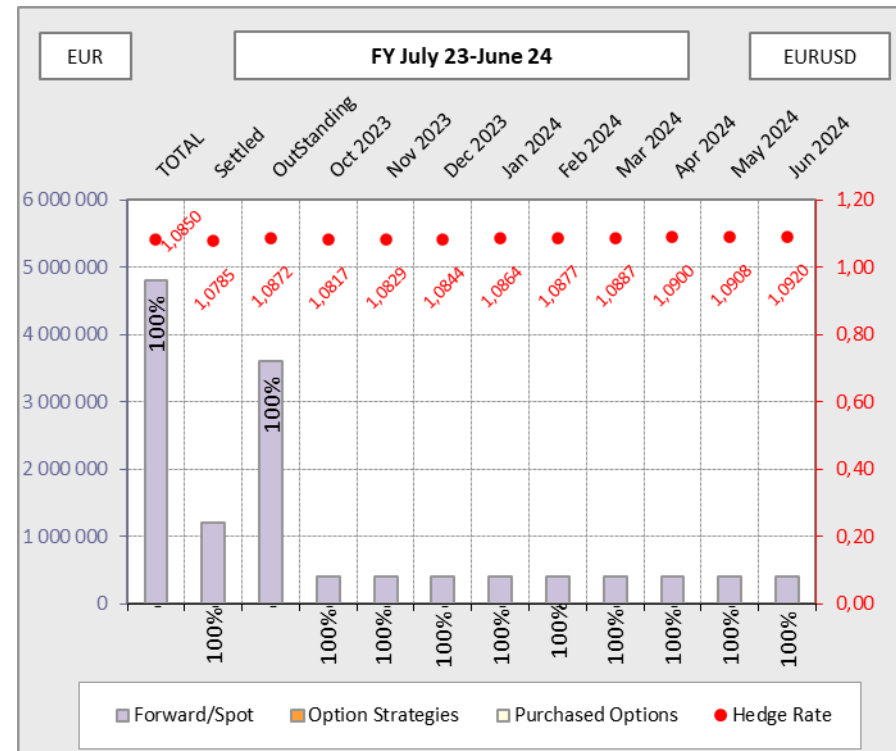
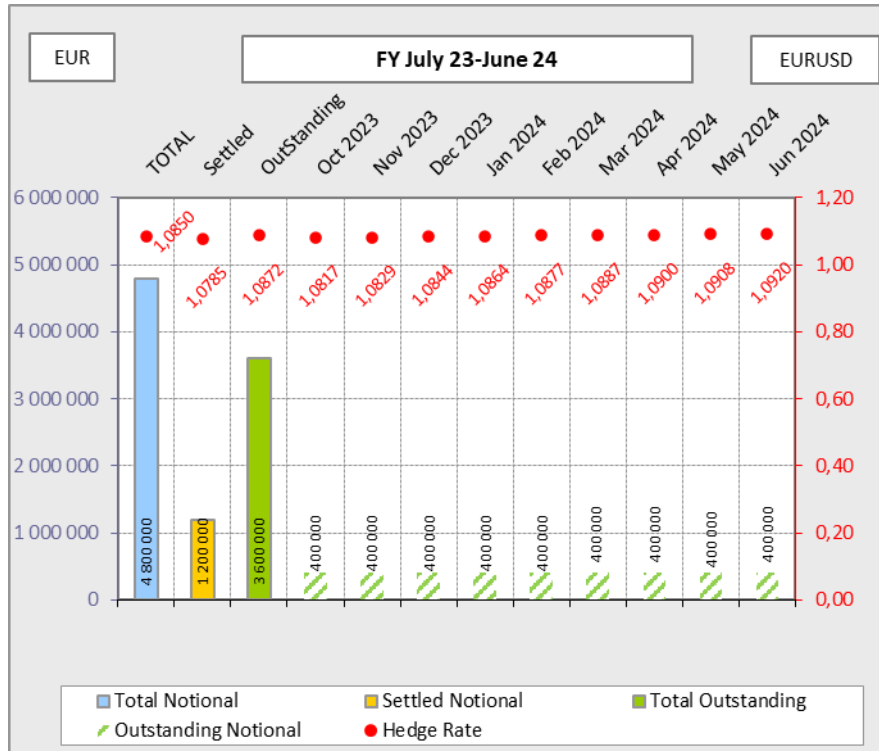


EURUSD - FY July 21-June 22





EURUSD - FY July 23-June 24



KERIUS Finance Suisse SARL
Chemin de Blandonnet 2,
1214 Vernier - Genève, Suisse

Tel : + 41 22 566 40 52

RC Genève, numéro fédéral: CH-660-2330011-1

KERIUS Finance SAS
17 rue Dupin,
75006 Paris, France

Tel: +33 1 83 62 27 61

RC Paris: 520 300 948

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www.kerius-finance.com

Sébastien Rouzaire
s.rouzaire@kerius-finance.com

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