

DNDi

Global Hedge Position

31/10/2019

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Global view

Hedging Summary

	Hedge Reference	Position	CCY	Hedged Notional	Exposure	Evolution in %	Hedge Ratio	Option Ratio	Hedge Rate excl. premiums	Hedge Rate inc. premiums
EURCHF	2019	BUY	CHF	1,130,450	11,570,000		10%	0%	1.1305	1.1305
	2020	BUY	CHF	3,292,000	0	-100%	0%		1.0973	1.0973
GBPCHF	2019	BUY	CHF	14,045,163	11,098,000		127%	0%	1.2672	1.2672
	2020	BUY	CHF	3,713,750	0	-100%	0%		1.2379	1.2379
JPYCHF	2019		CHF	0			0%		0.0000	0.0000
	2020	BUY	CHF	1,003,833	0		0%		0.0091	0.0091
USDCHF	2019	BUY	CHF	1,003,200	9,108,000		11%	0%	1.0032	1.0032
	2020		CHF	0		-100%	0%		0.0000	0.0000

Hedging Performance

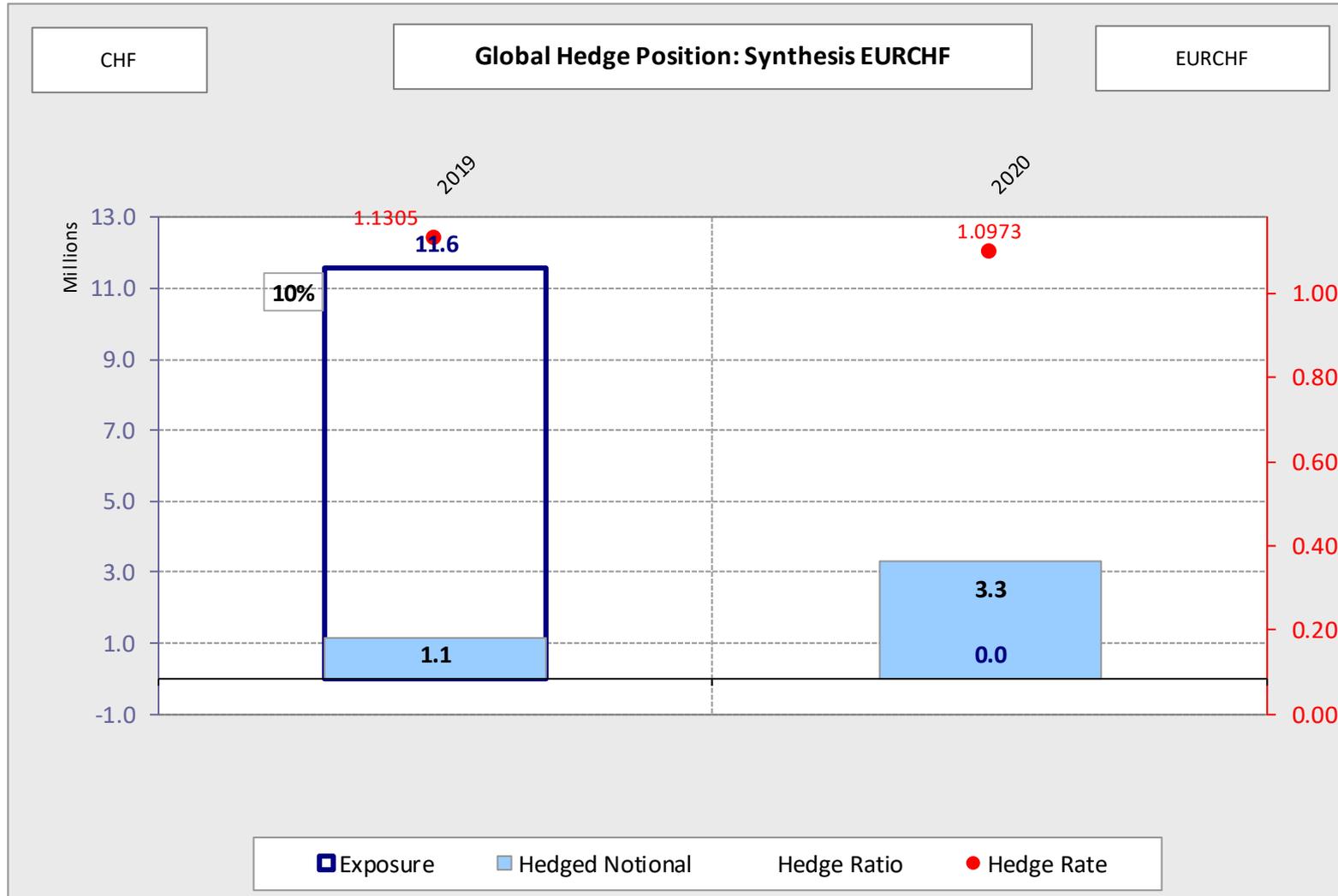
	Hedge Reference	Position	CCY	Hedged Notional	CounterValue	Hedge Rate	Budget Rate	Performance	Options Premium	All-In Performance
EURCHF	2019	BUY	CHF	1,130,450	1,000,000	1.1305			0	
	2020	BUY	CHF	3,292,000	3,000,000	1.0973			0	
GBPCHF	2019	BUY	CHF	14,045,163	11,083,239	1.2672			0	
	2020	BUY	CHF	3,713,750	3,000,000	1.2379			0	
JPYCHF	2020	BUY	CHF	1,003,833	110,000,000	0.0091			0	
USDCHF	2019	BUY	CHF	1,003,200	1,000,000	1.0032			0	

Detailed analysis
by currency

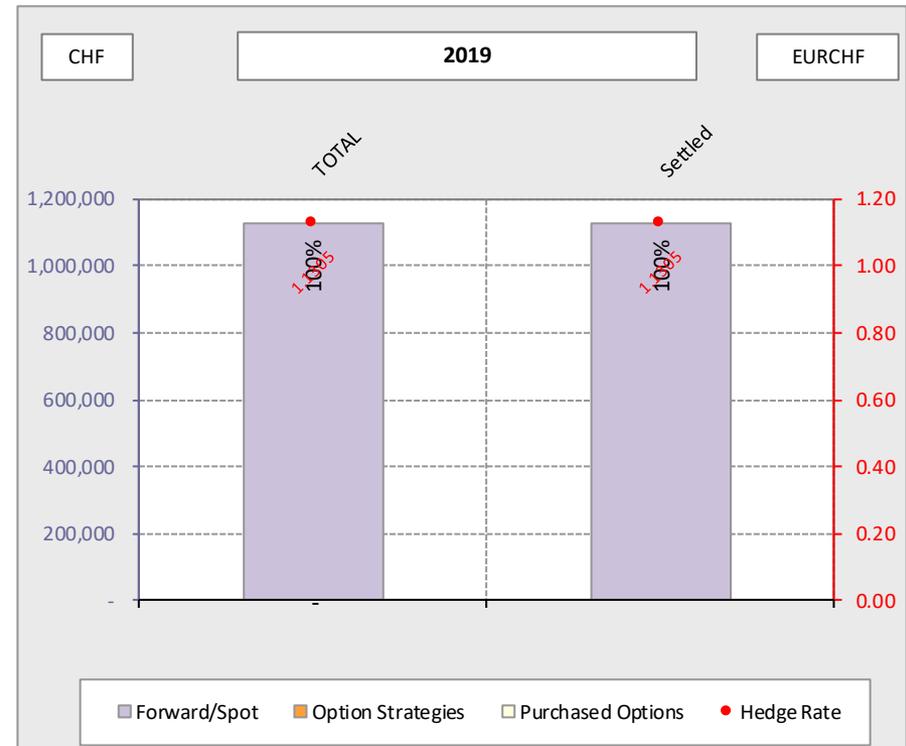
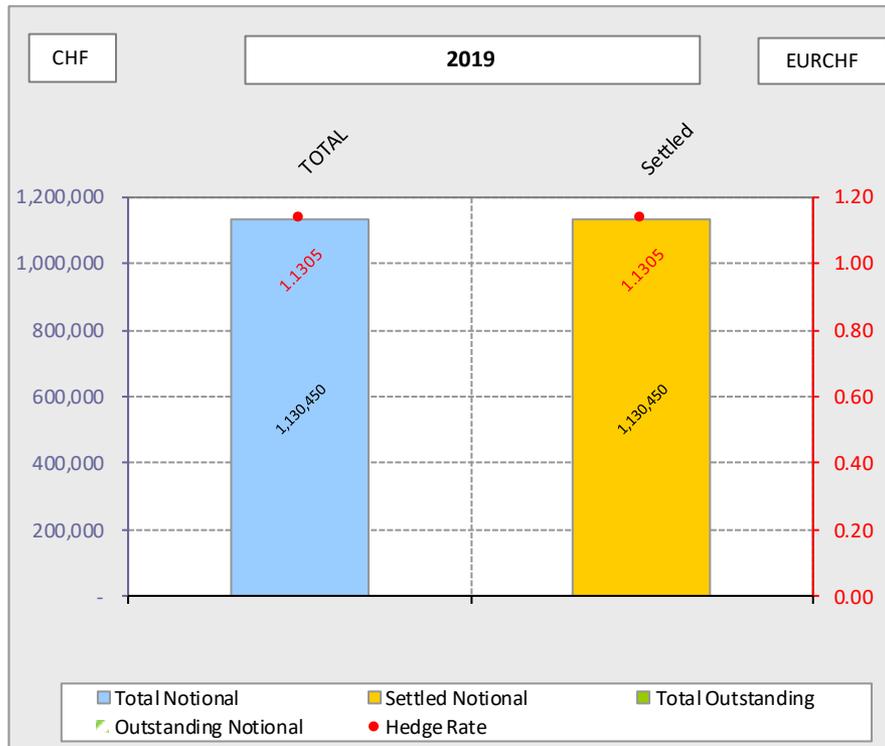
EURCHF - Historical & Planned



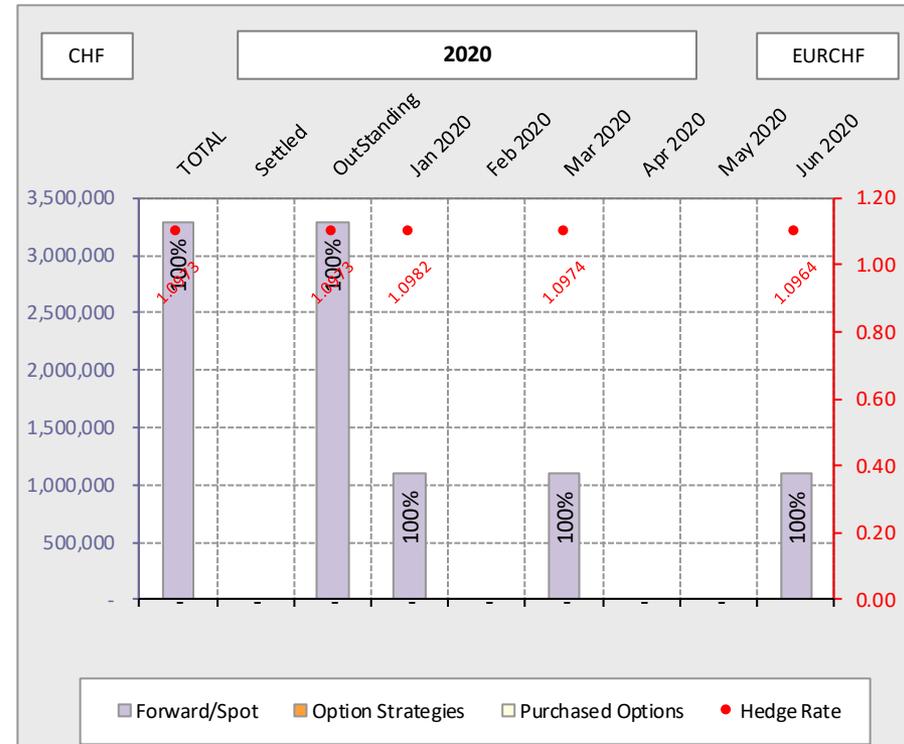
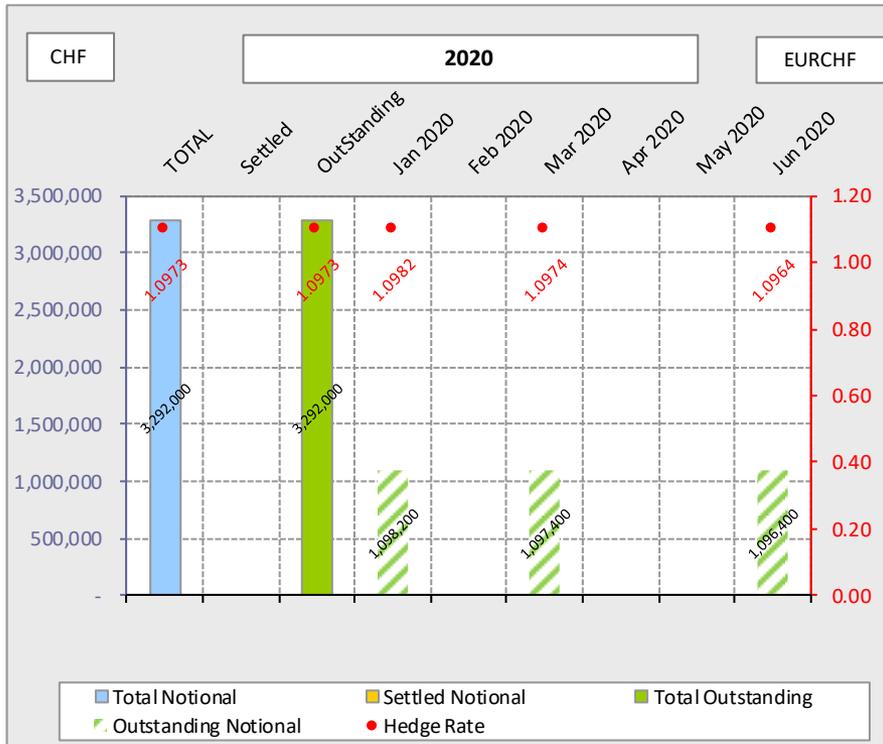
EURCHF - Synthesis



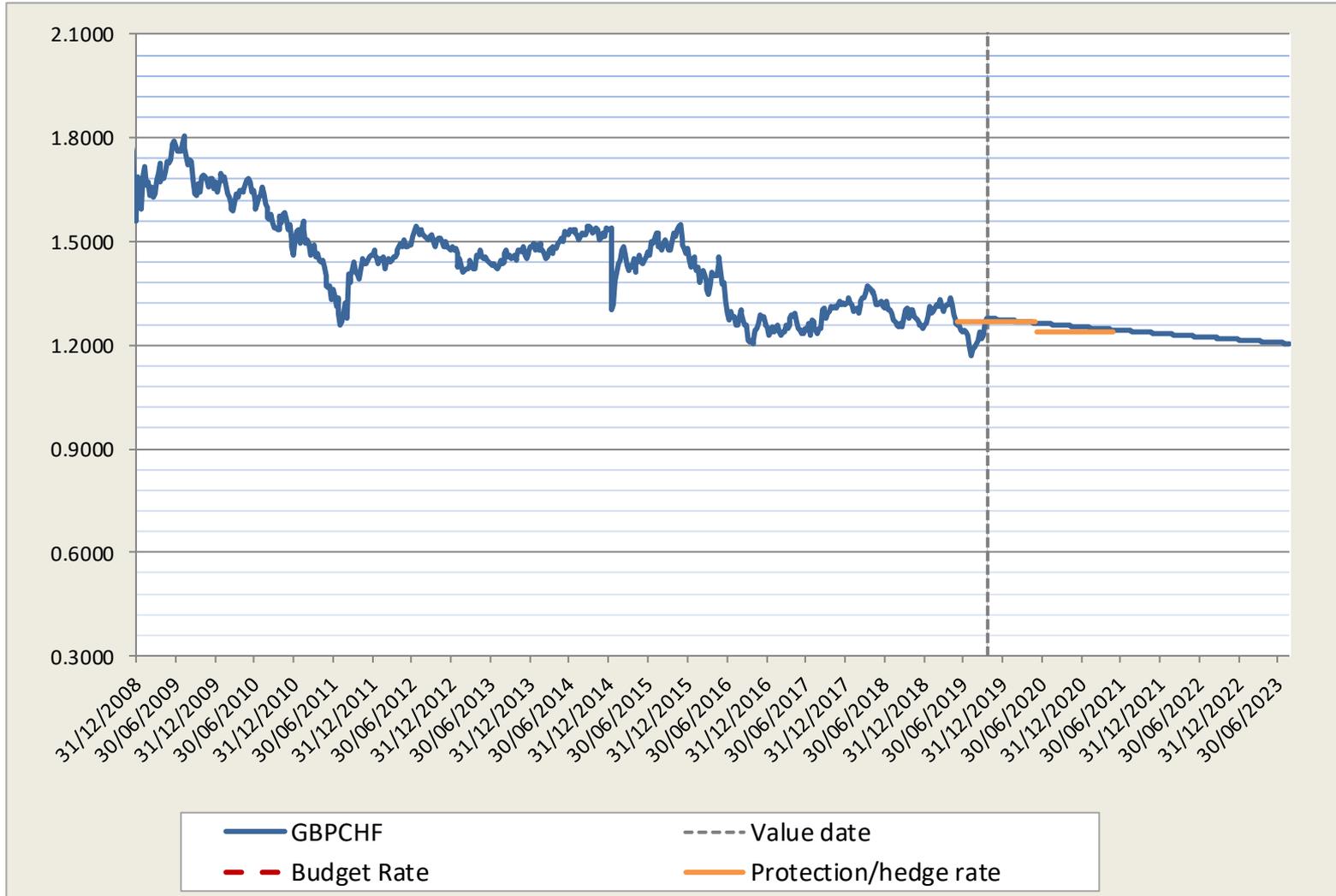
EURCHF - 2019



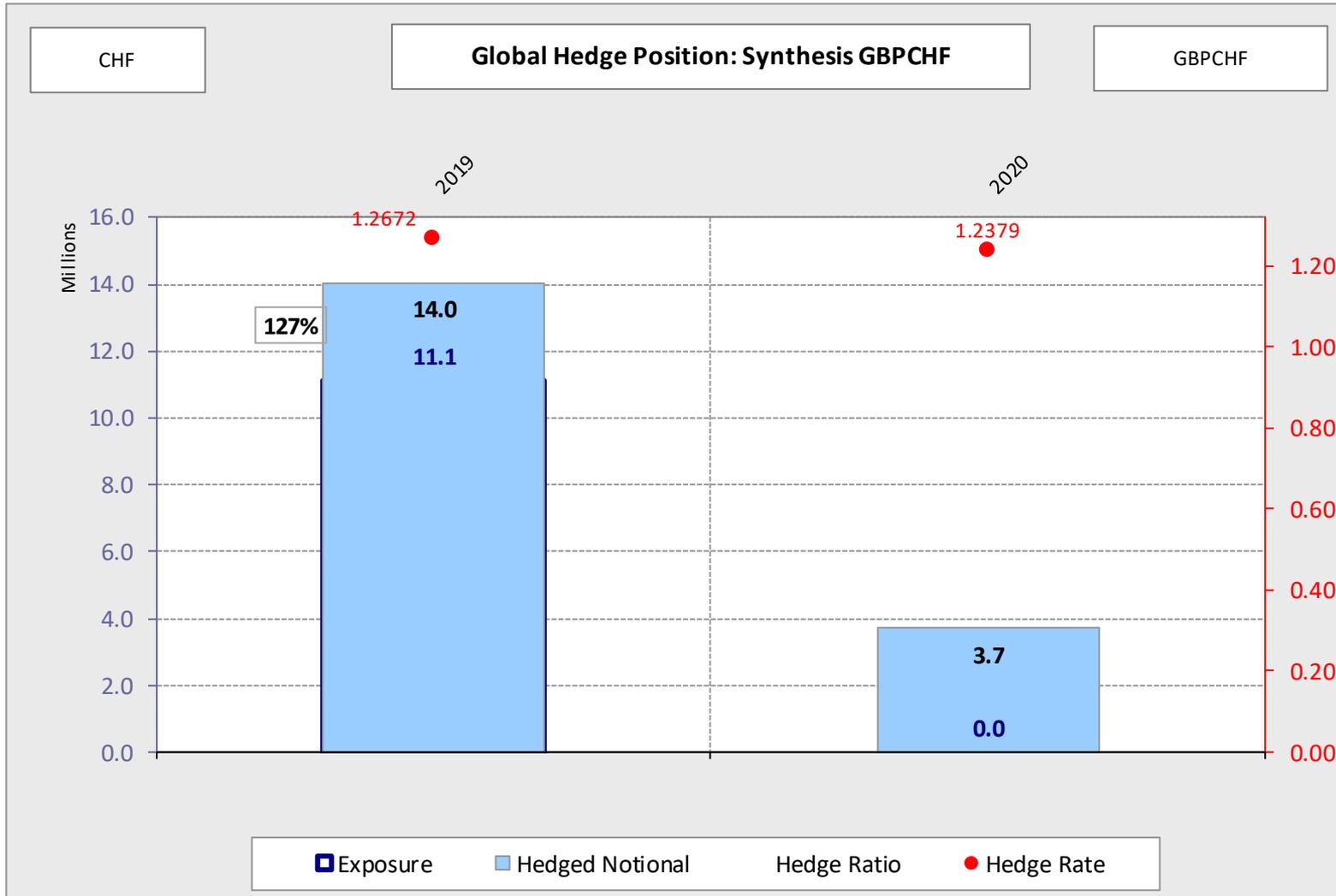
EURCHF - 2020



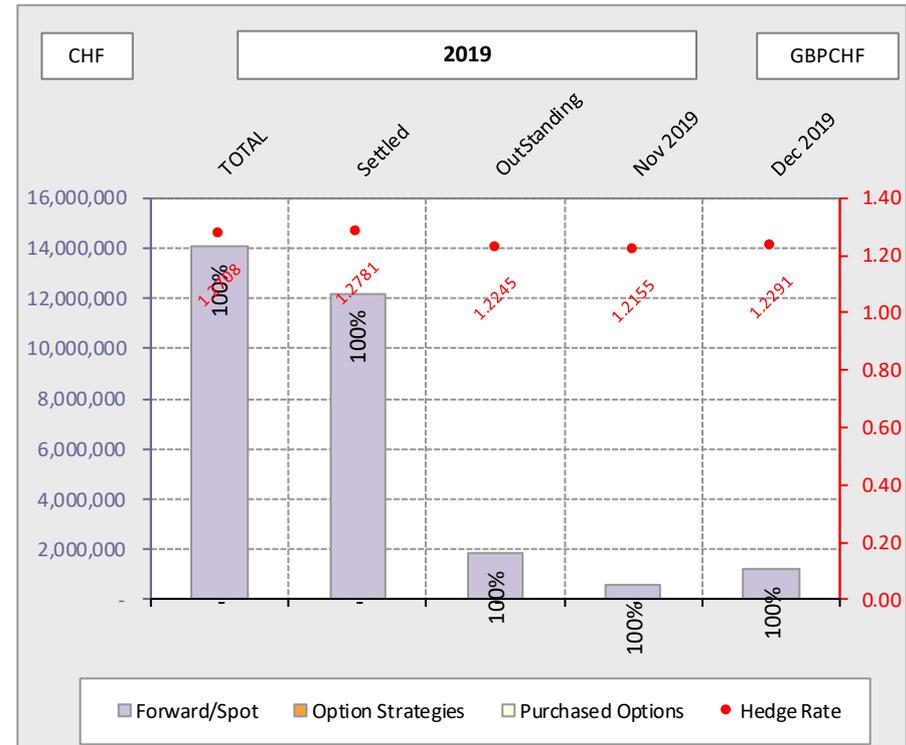
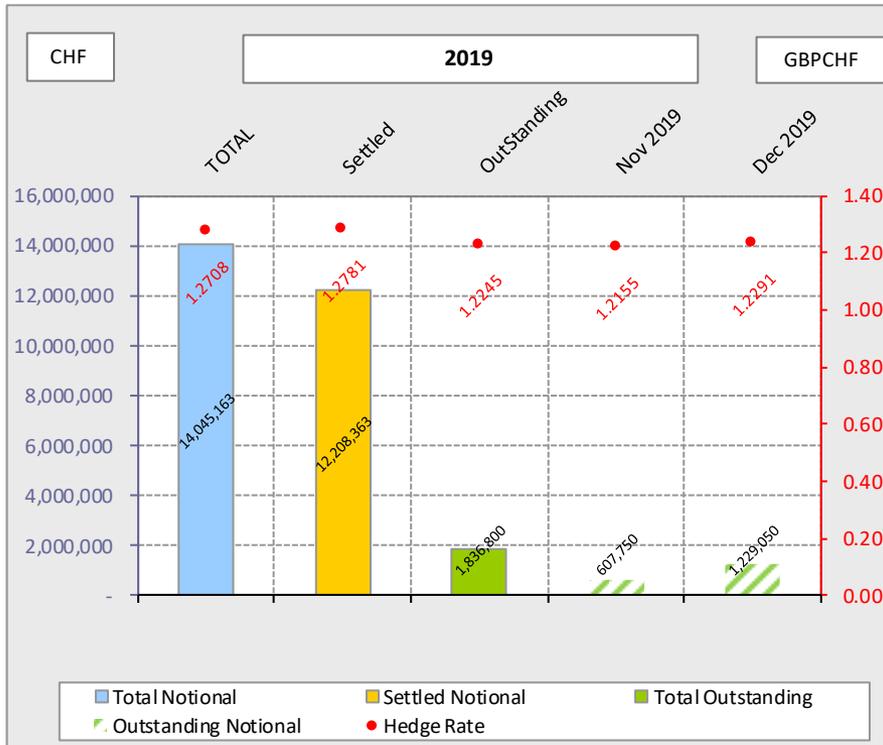
GBPCHF - Historical & Planned



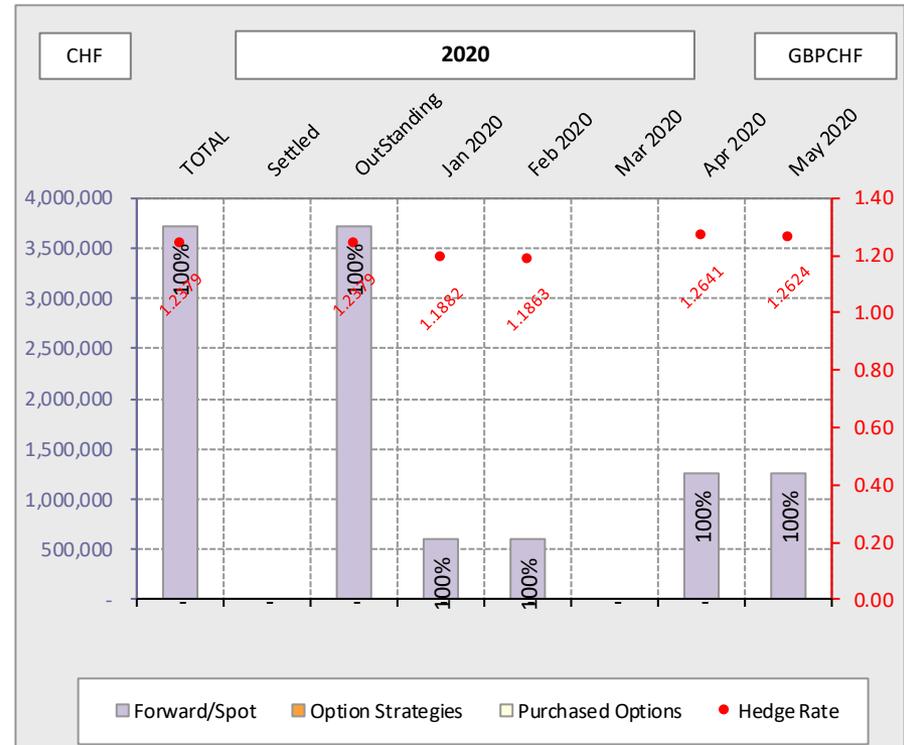
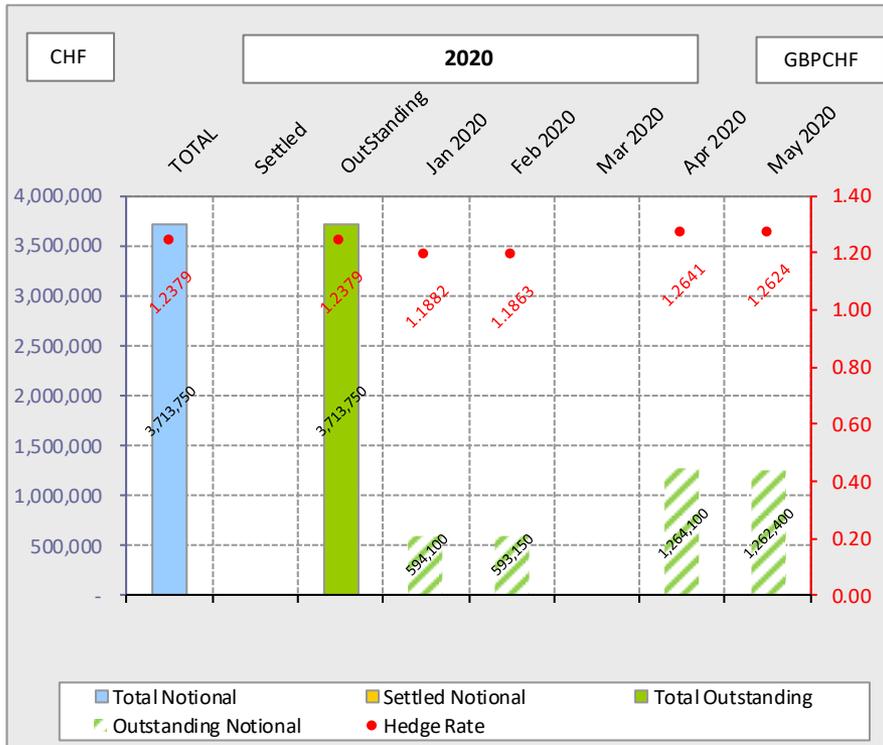
GBPCHF - Synthesis



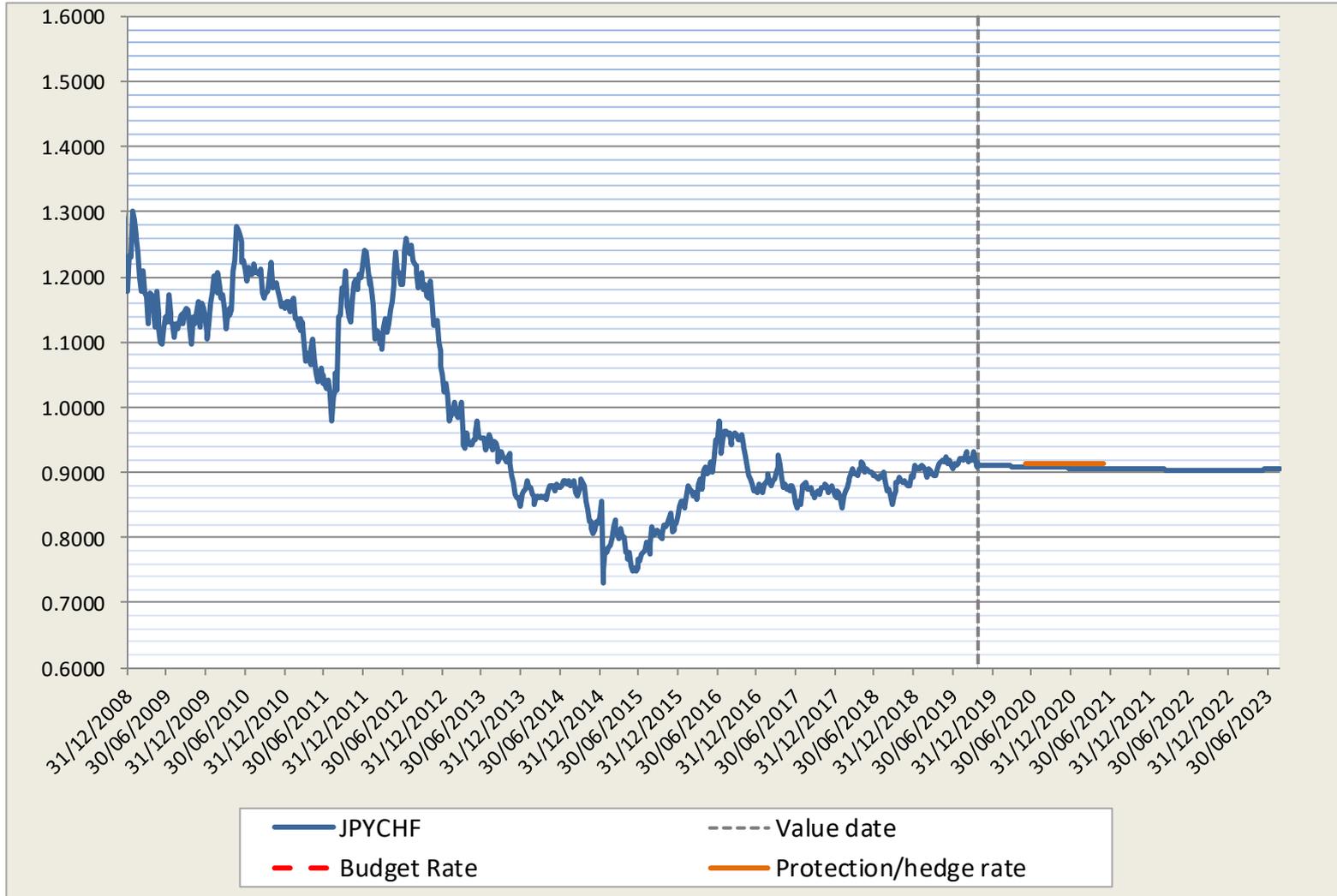
GBPCHF - 2019



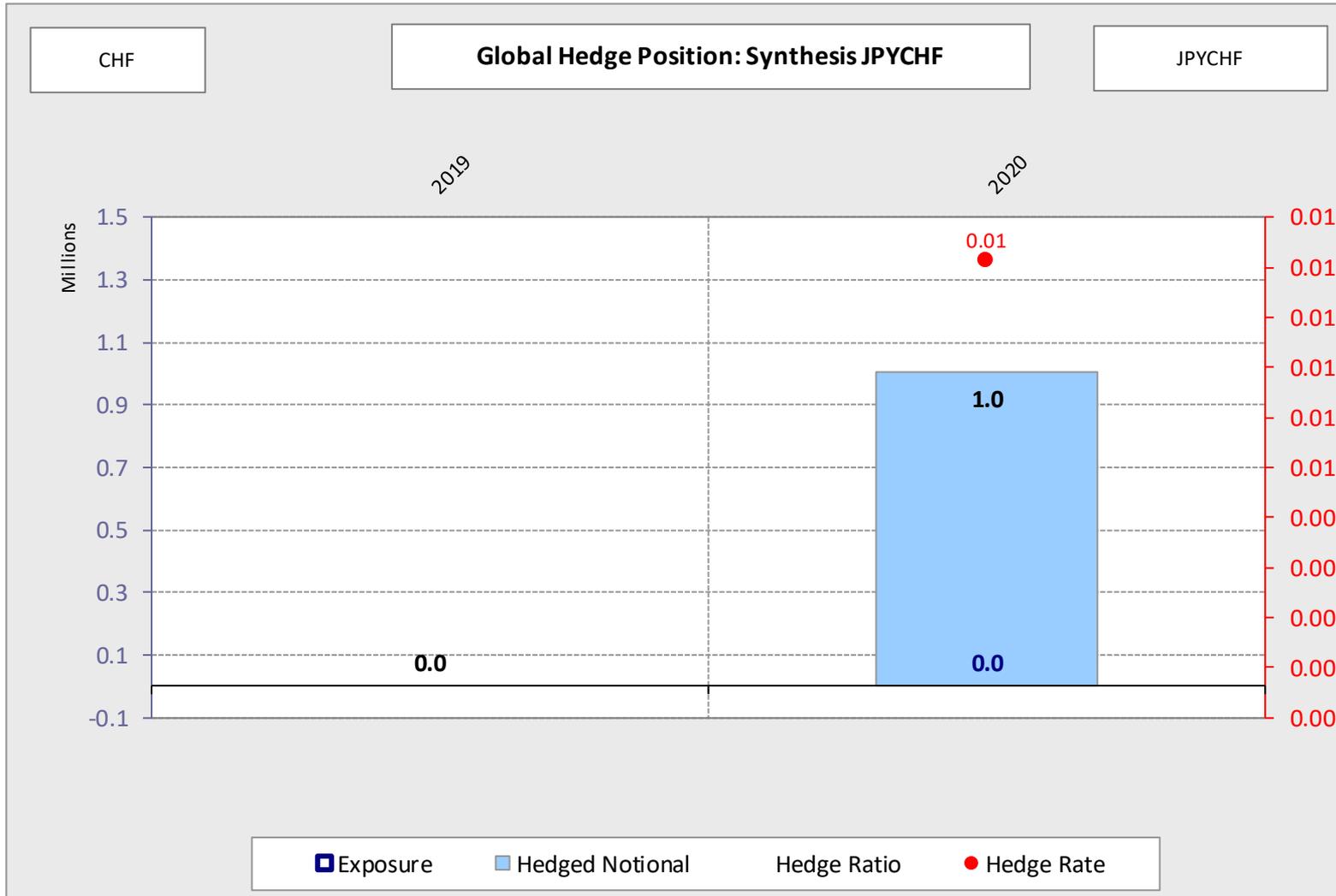
GBPCHF - 2020



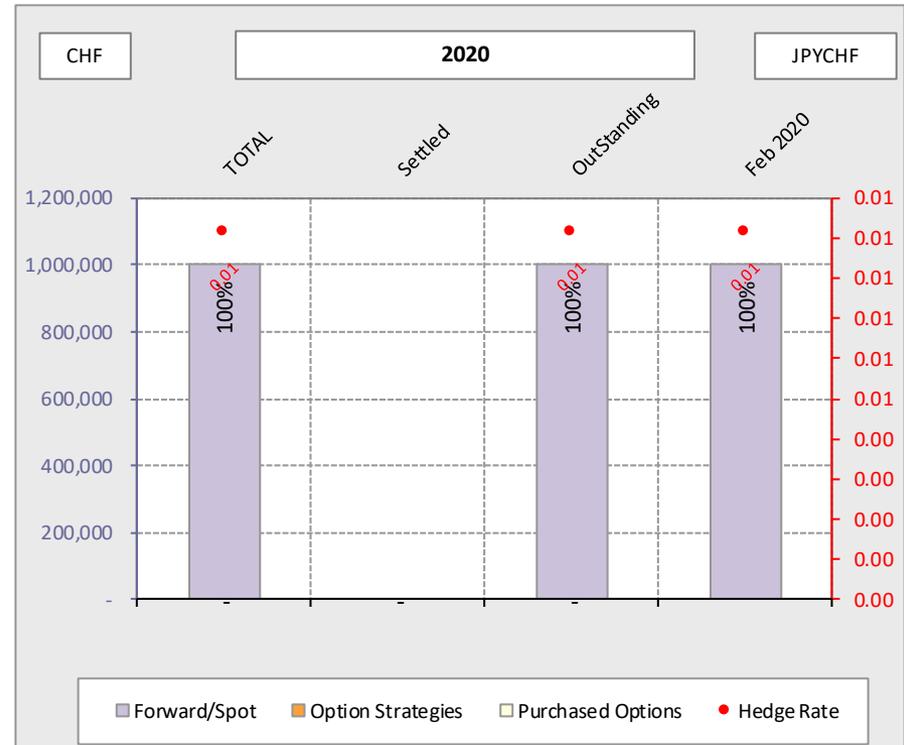
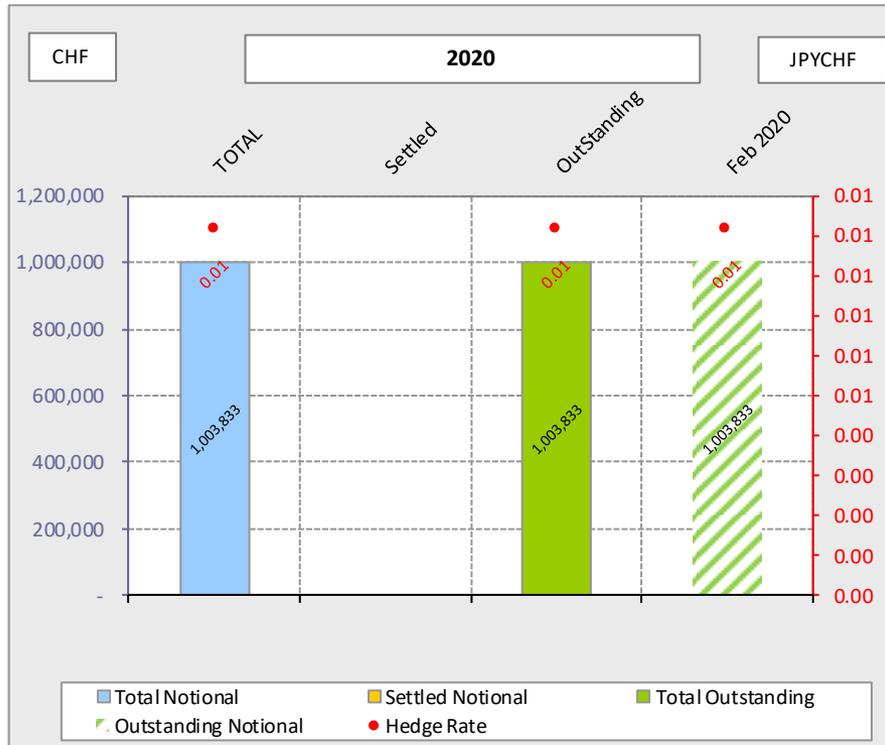
JPYCHF - Historical & Planned



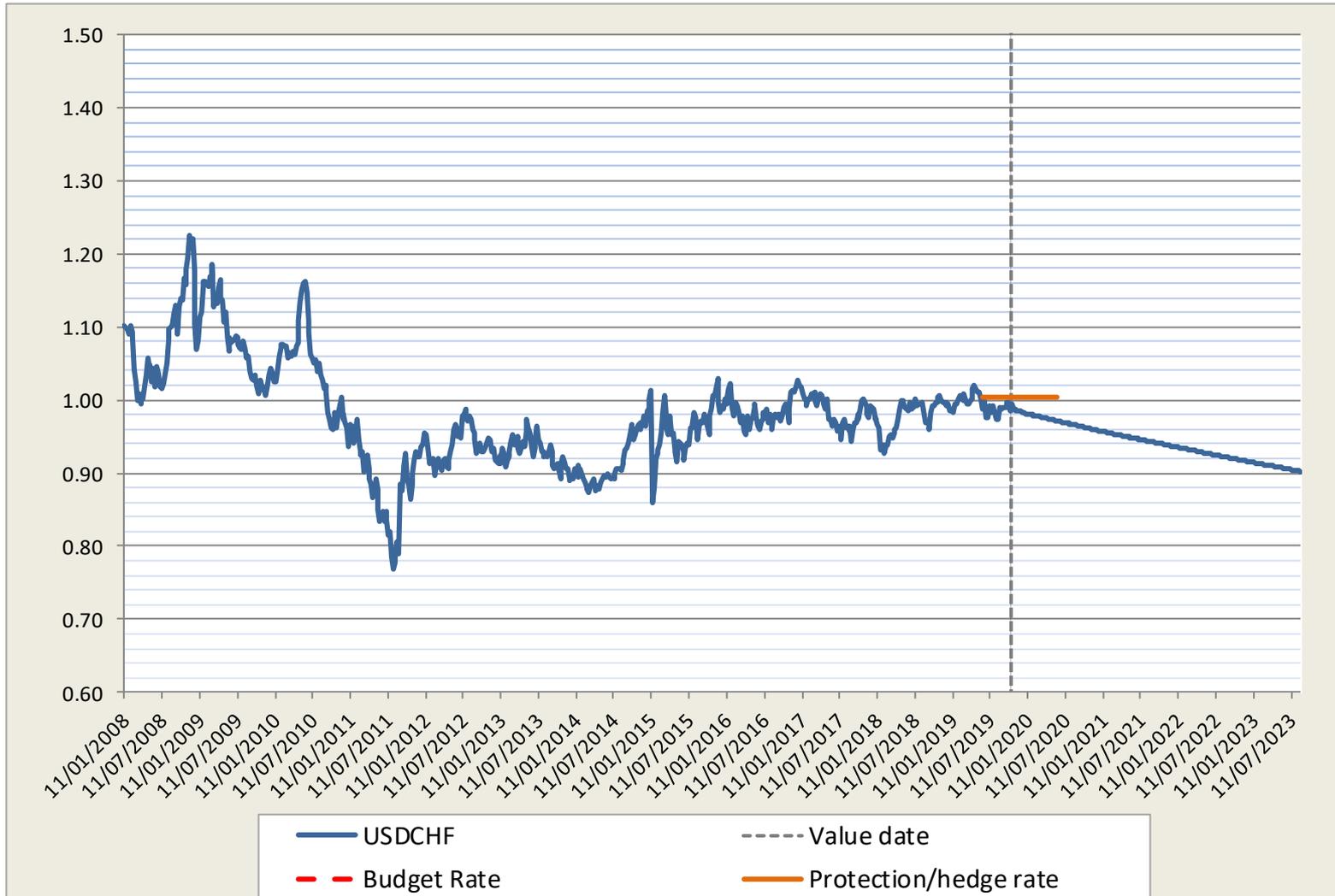
JPYCHF - Synthesis



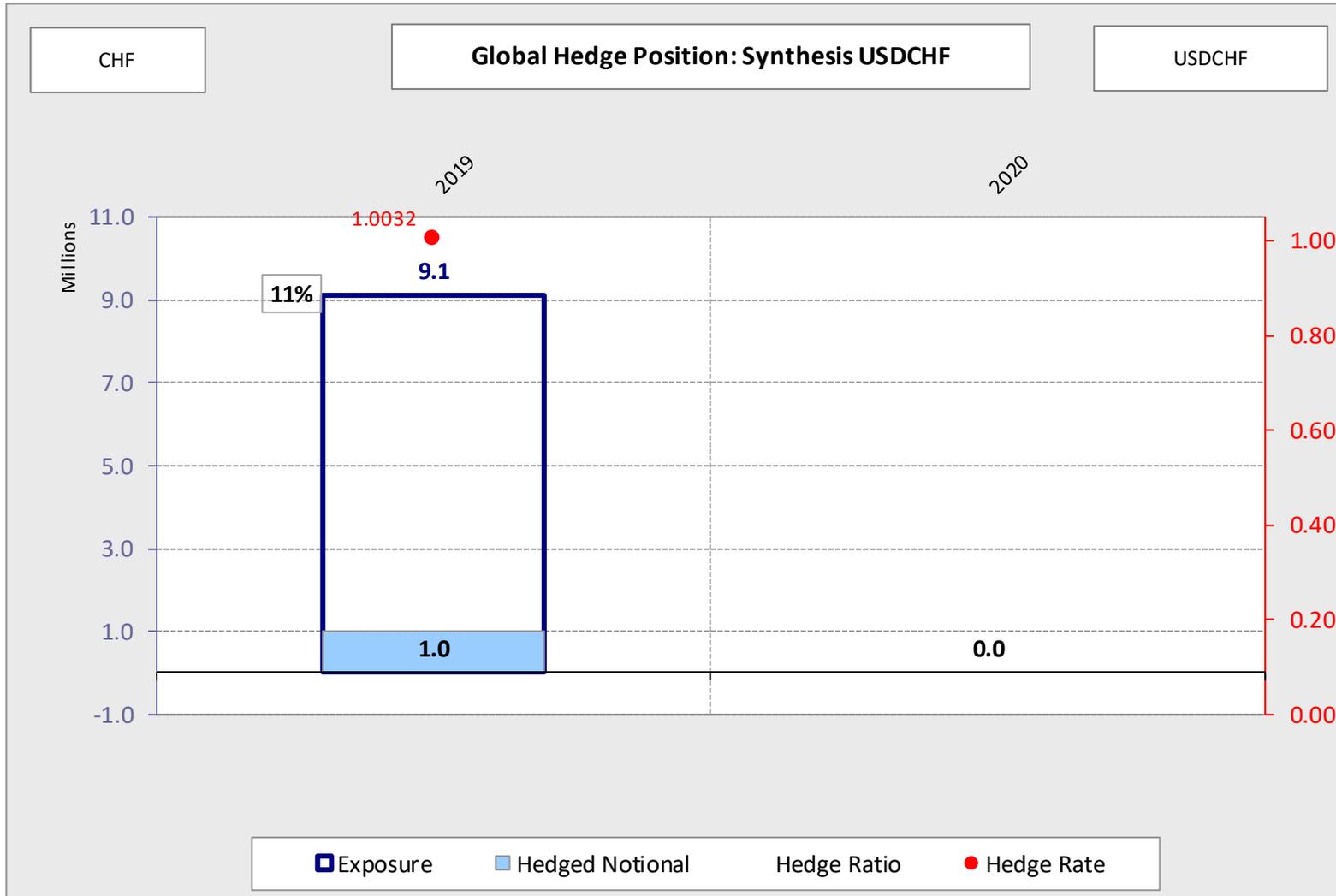
JPYCHF - 2020



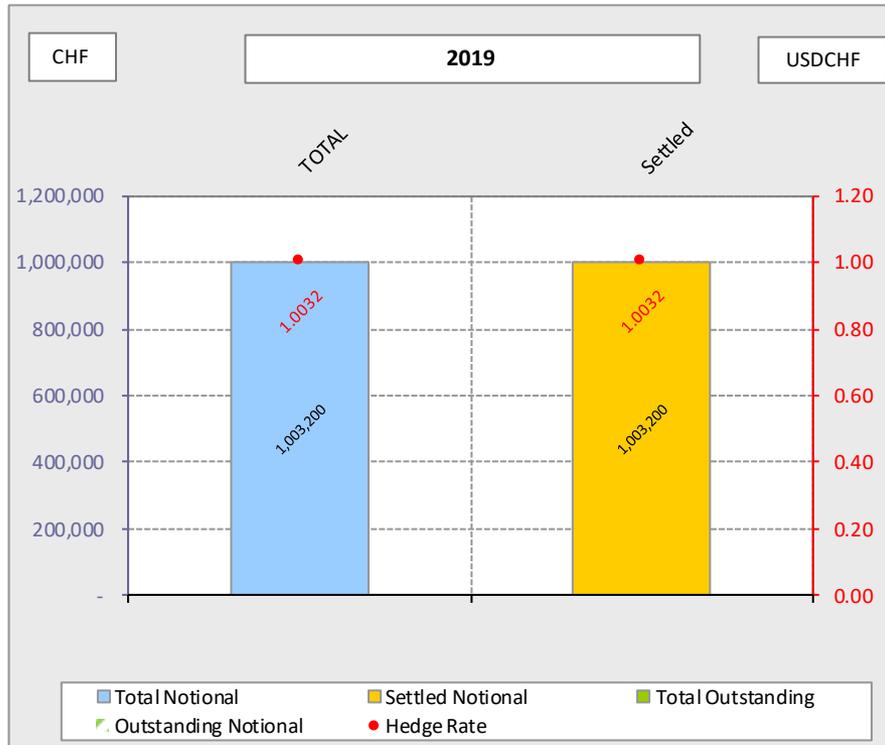
USDCHF - Historical & Planned



USDCHF - Synthesis



USDCHF - 2019



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