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Global Hedge Position

29/10/2021

KERIUS Finance SAS

Conseiller en Investissements Financiers

Membre de l'ANACOFI CIF- Association agréée par l'AMF - ORIAS N° 13000716

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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
EURCHF	2020	BUY	CHF	5,719,435	8,710,801		66%	0%	1.0894	1.0894
	2021	BUY	CHF	8,450,360	19,040,738		44%	0%	1.0834	1.0834
GBPCHF	2020	BUY	CHF	7,975,180	19,804,400		40%	0%	1.2461	1.2461
	2021	BUY	CHF	2,668,610	3,450,000		77%	0%	1.2708	1.2708
JPYCHF	2020	BUY	CHF	1,003,833	4,220,202		24%	0%	0.0091	0.0091
	2021	BUY	CHF	2,381,700	5,100,000		47%	0%	0.0083	0.0083
USDCHF	2020	BUY	CHF	0	6,762,000		0%	0%		
	2021	BUY	CHF	0	6,294,443		0%	0%		

Hedging Performance

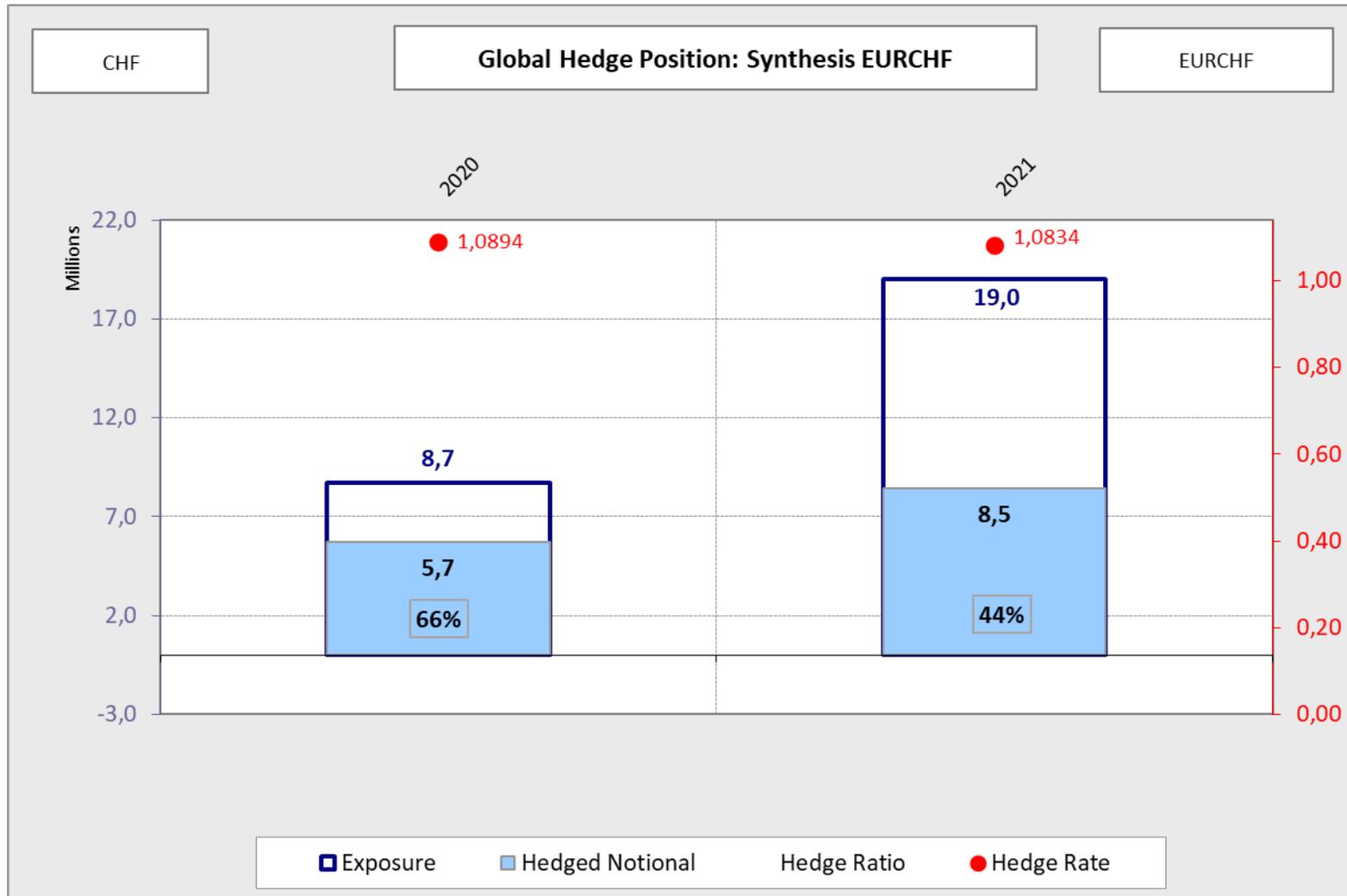
	Hedge Reference	Position	CCY	Hedge Notional	CounterValue	Hedge Rate	Budget Rate	Performance	Options Premium	All-In Performance
EURCHF	2020	BUY	CHF	5,719,435	5,250,079	1.0894			0	
	2021	BUY	CHF	8,450,360	7,800,000	1.0834	1.0800	24,407	0	24,407
GBPCHF	2020	BUY	CHF	7,975,180	6,400,000	1.2461			0	
	2021	BUY	CHF	2,668,610	2,100,000	1.2708	1.2000	123,842	0	123,842
JPYCHF	2020	BUY	CHF	1,003,833	110,000,000	0.0091			0	
	2021	BUY	CHF	2,381,700	286,102,900	0.0083	0.0088	-14,838,664	0	-14,838,664

Detailed analysis by currency

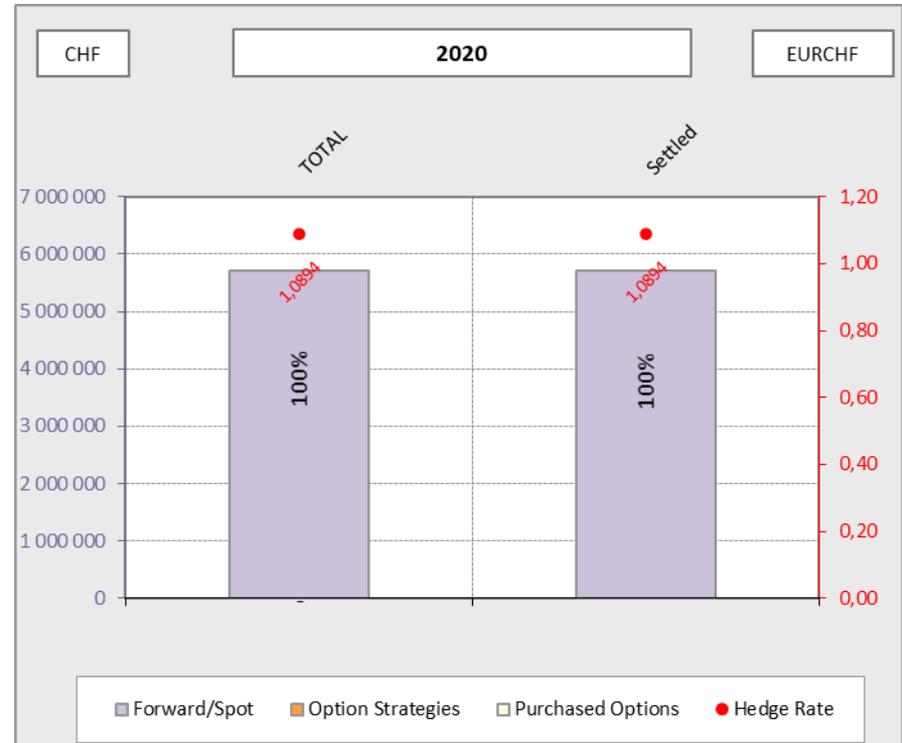
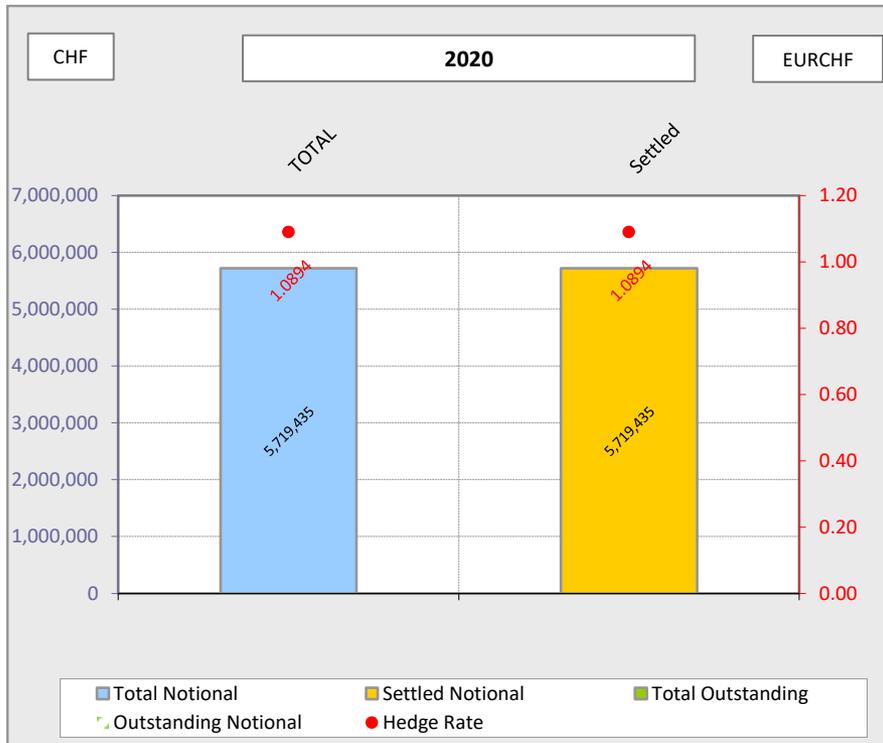
EURCHF - Historical & Planned



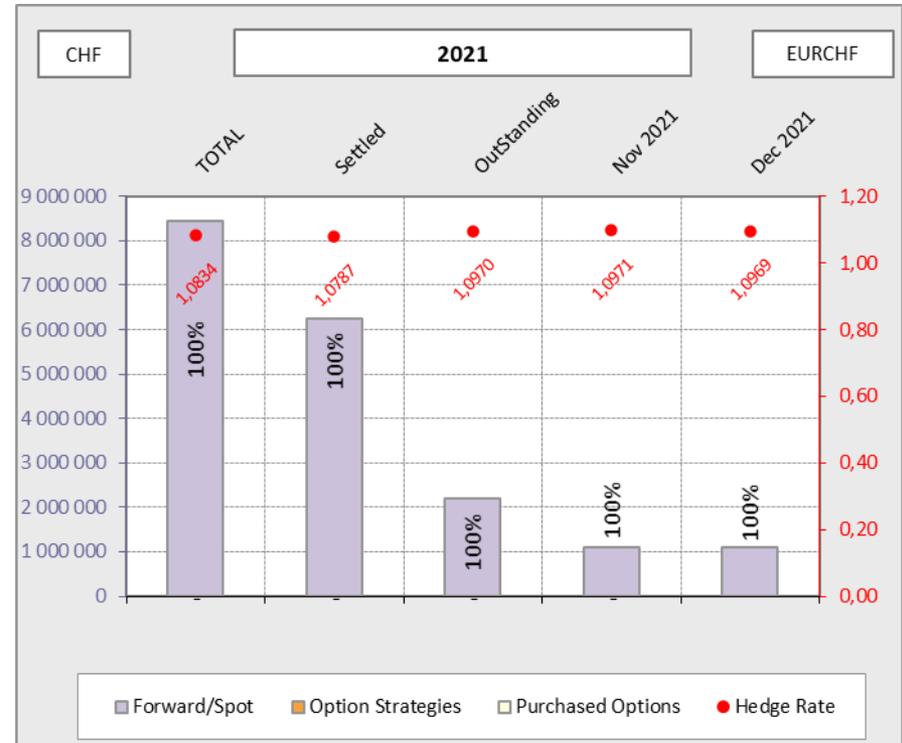
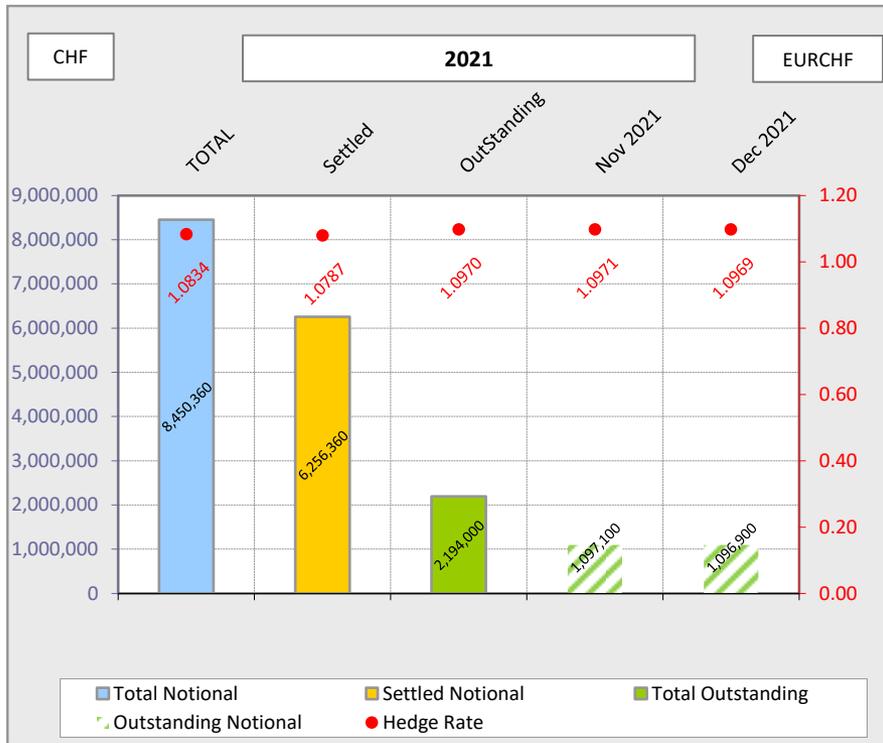
EURCHF - Synthesis



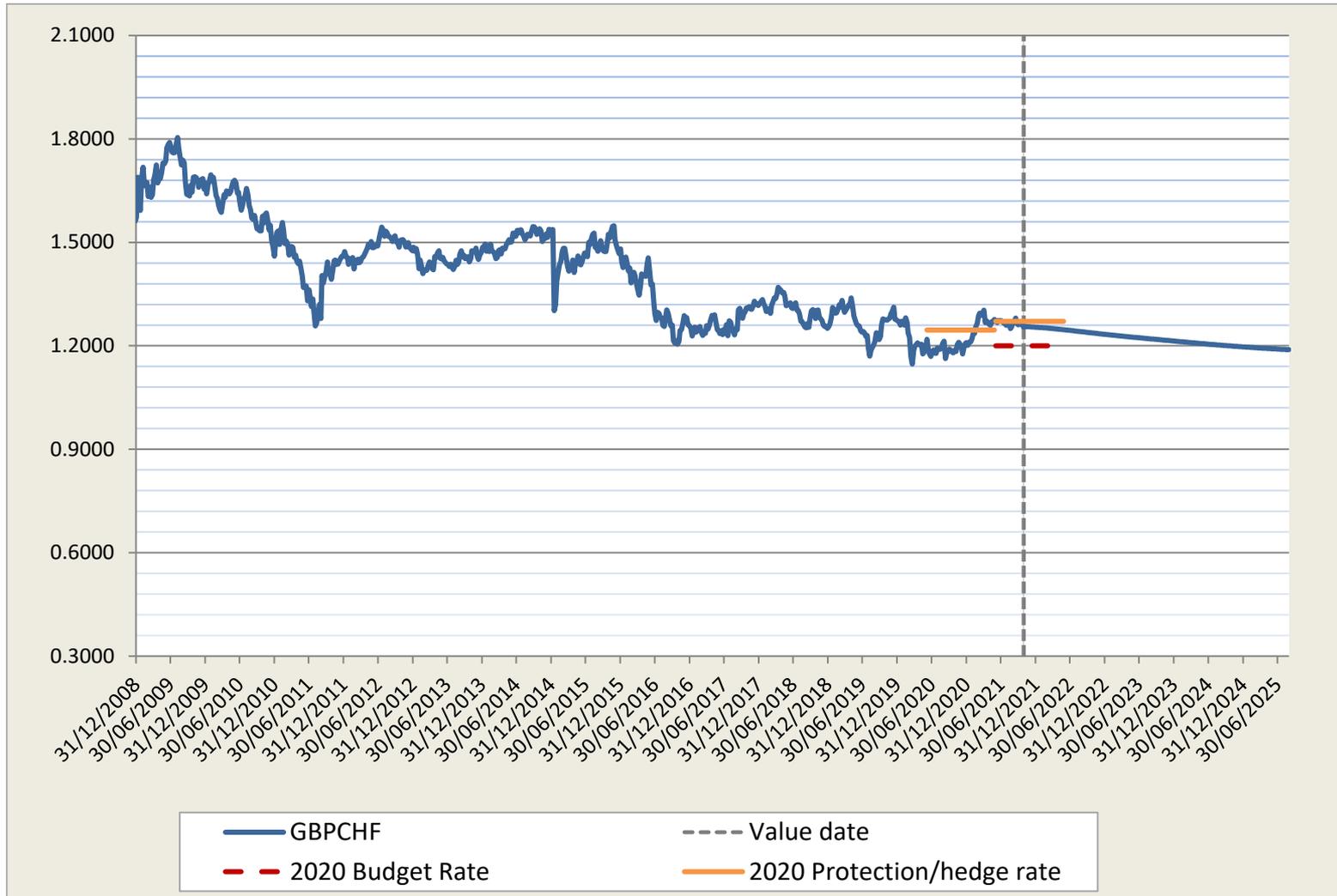
EURCHF - 2020



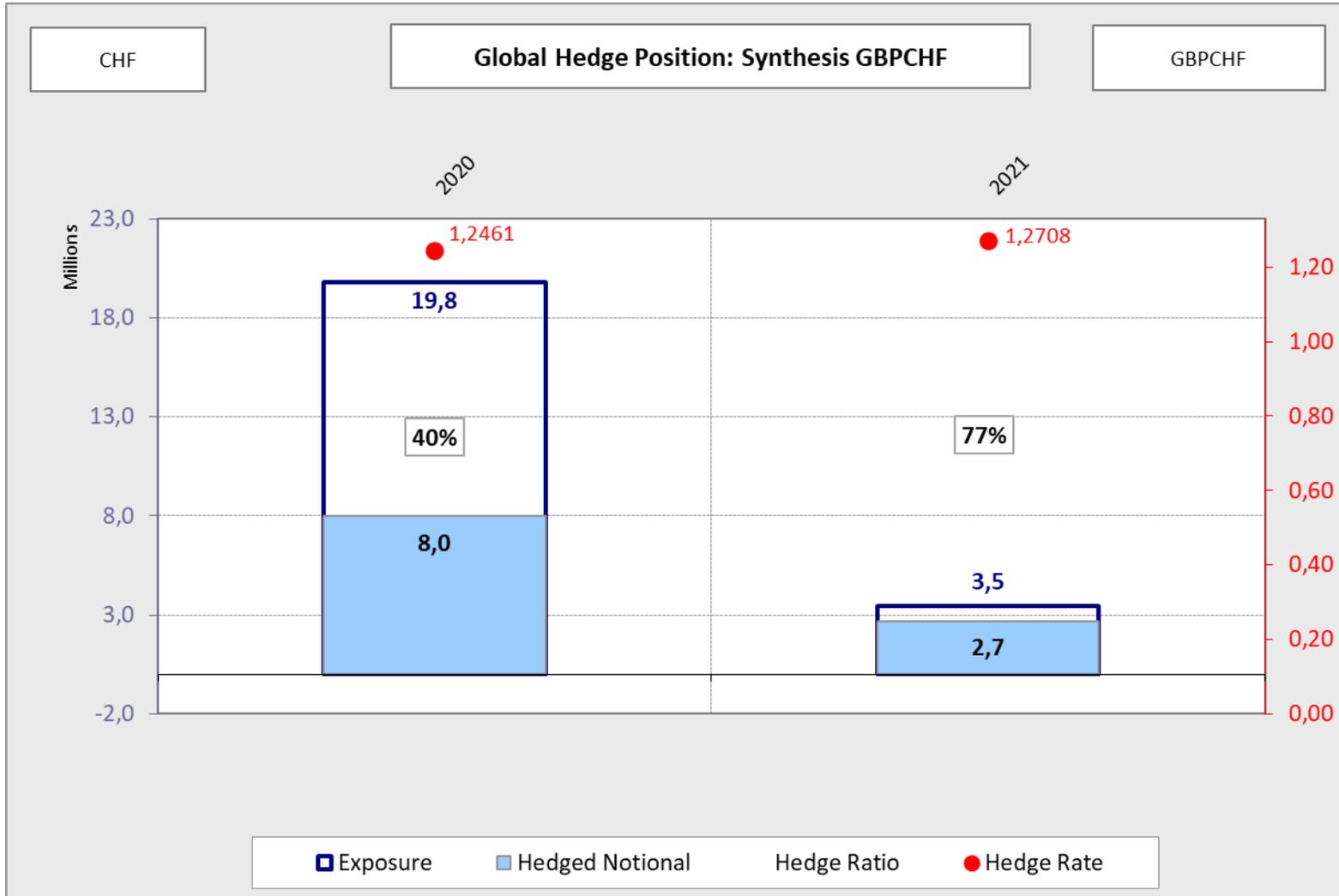
EURCHF - 2021



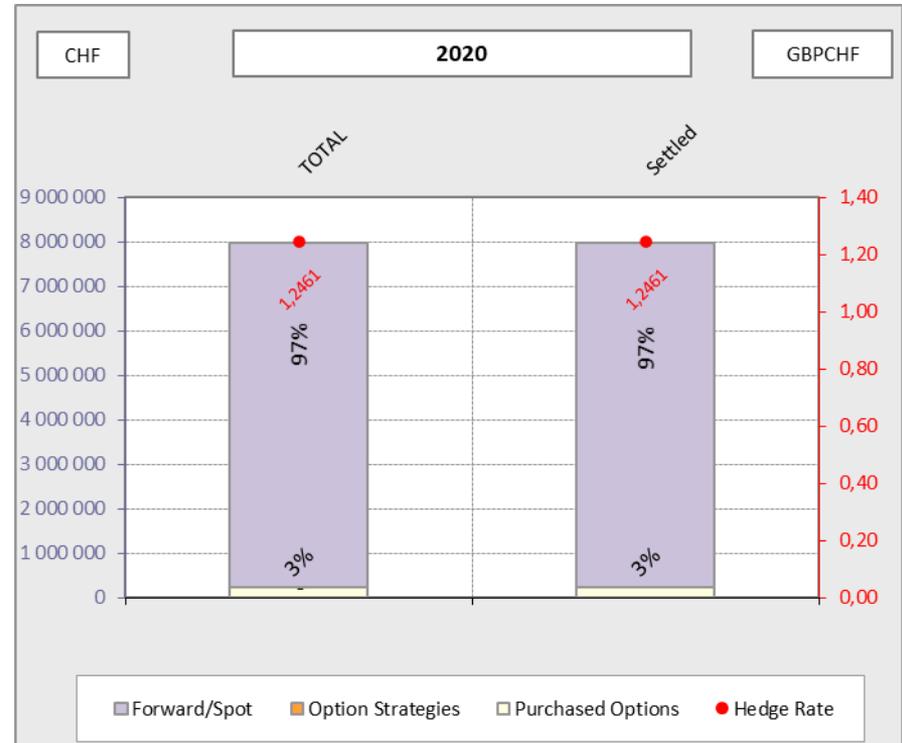
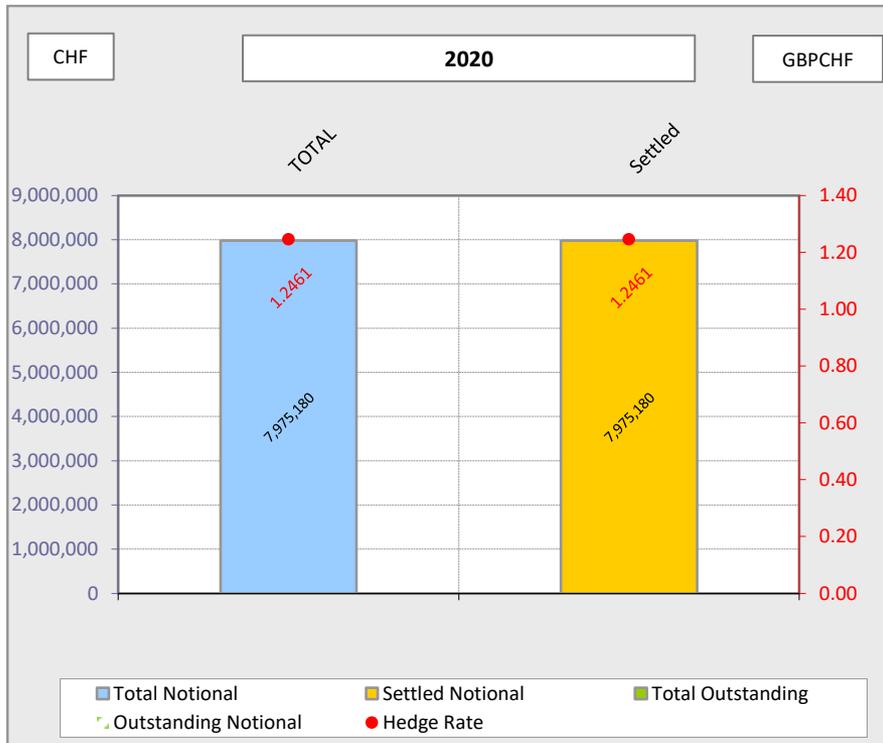
GBPCHF - Historical & Planned



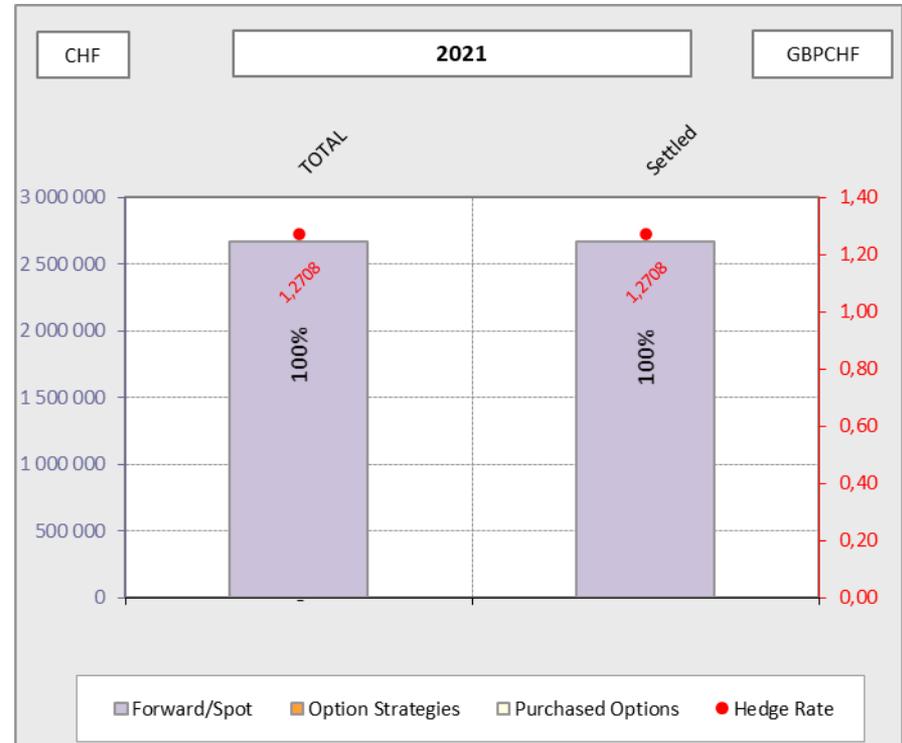
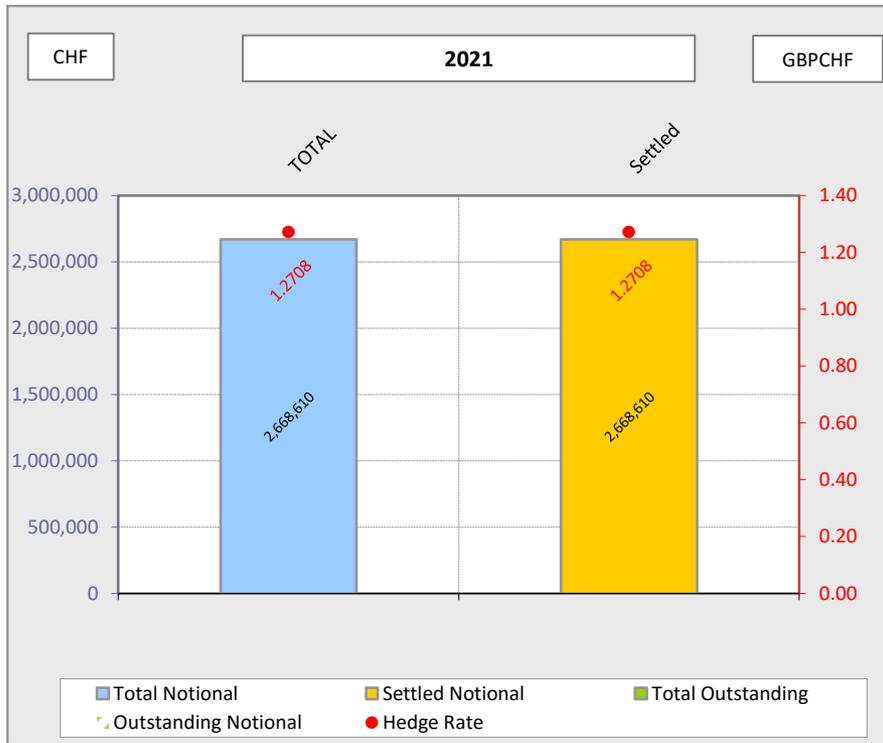
GBPCHF - Synthesis



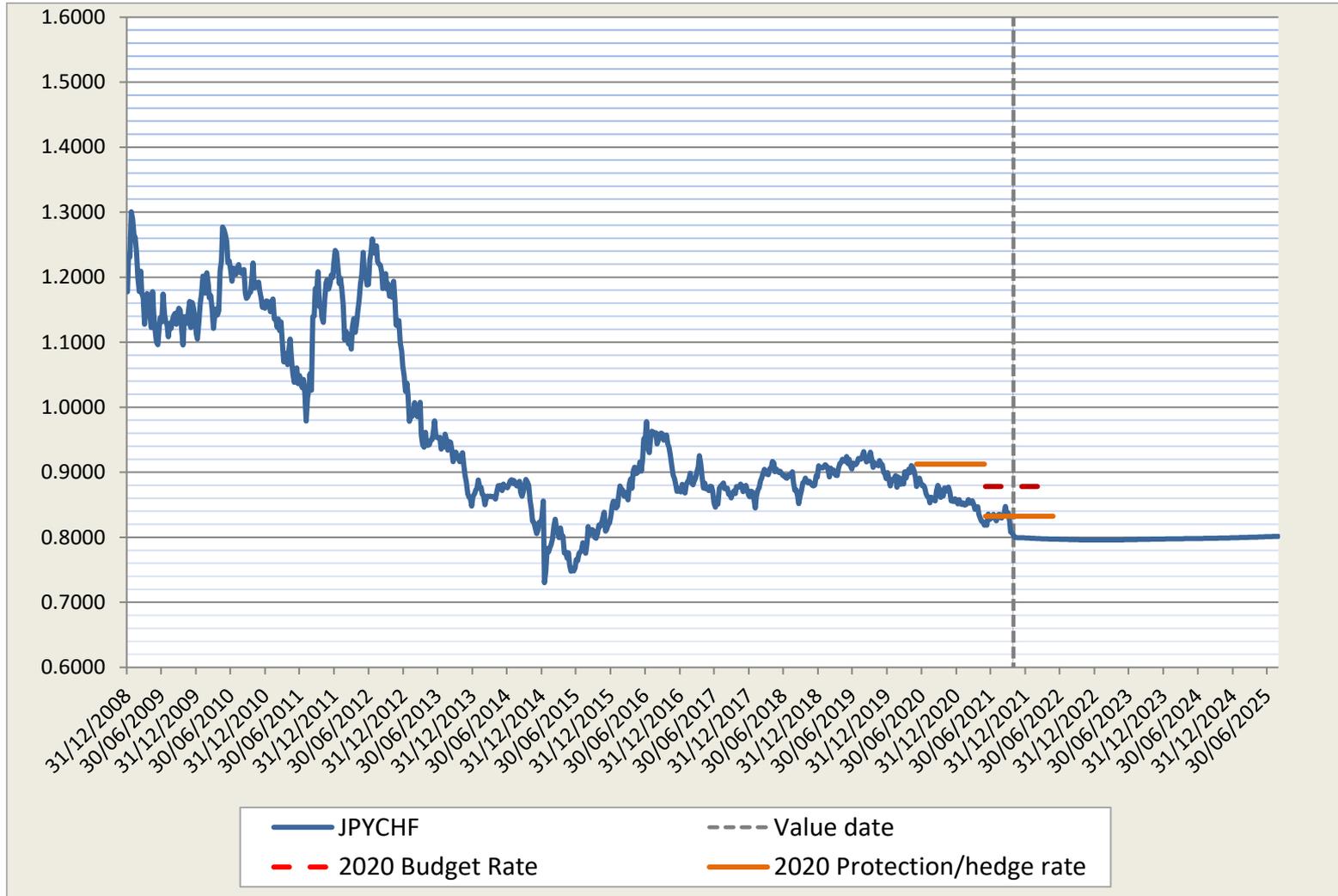
GBPCHF - 2020



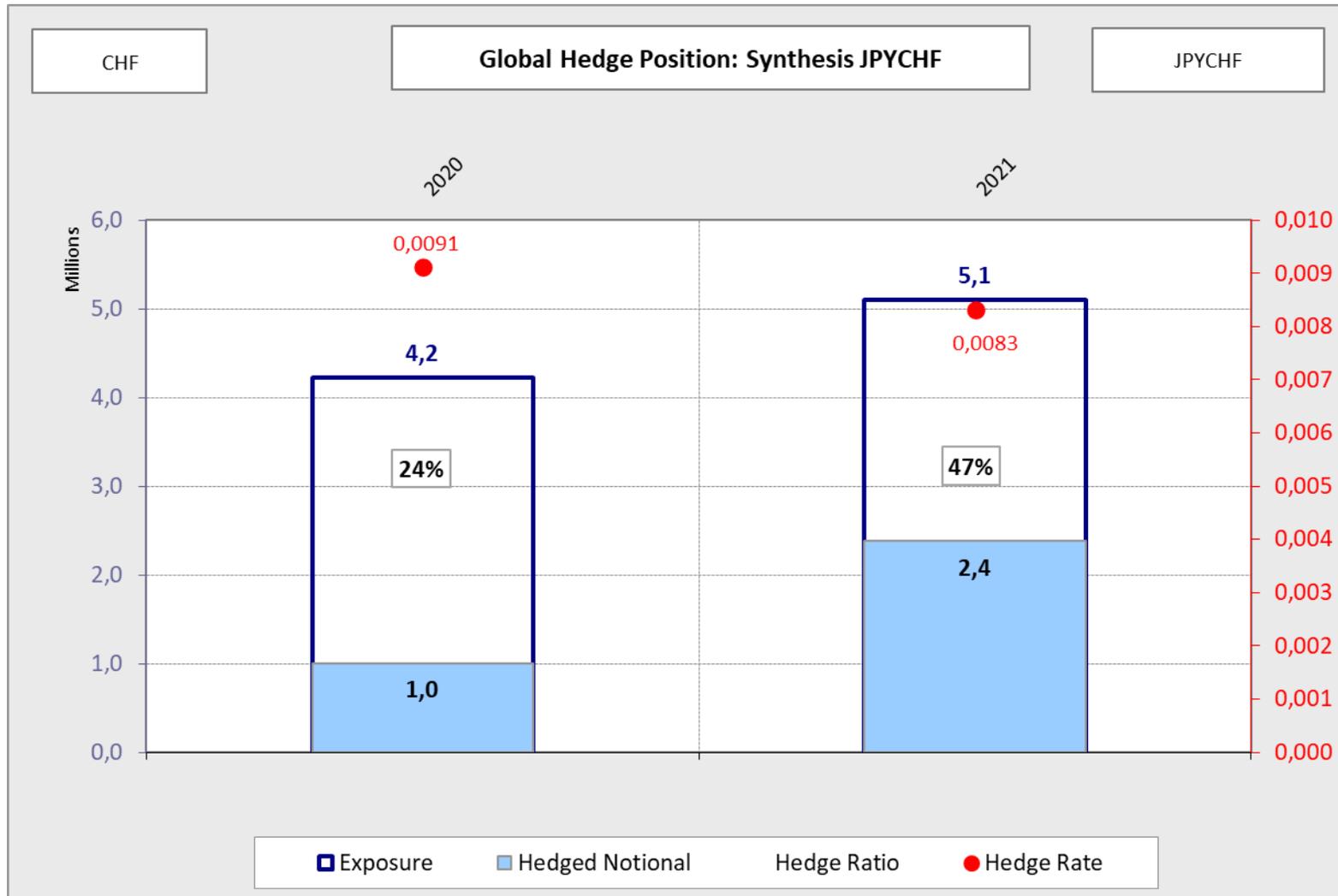
GBPCHF - 2021



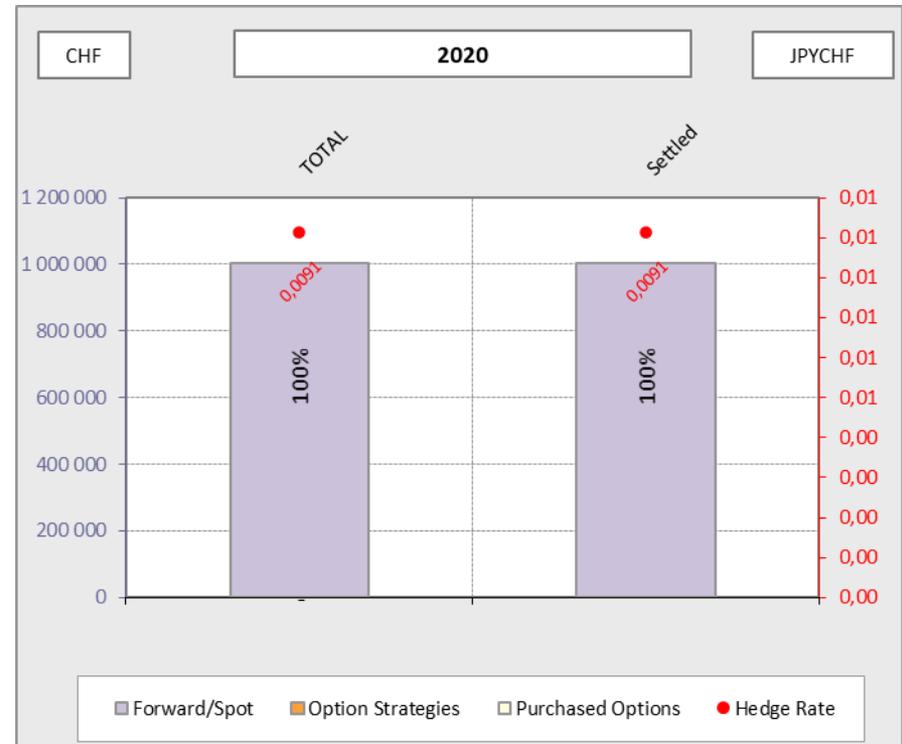
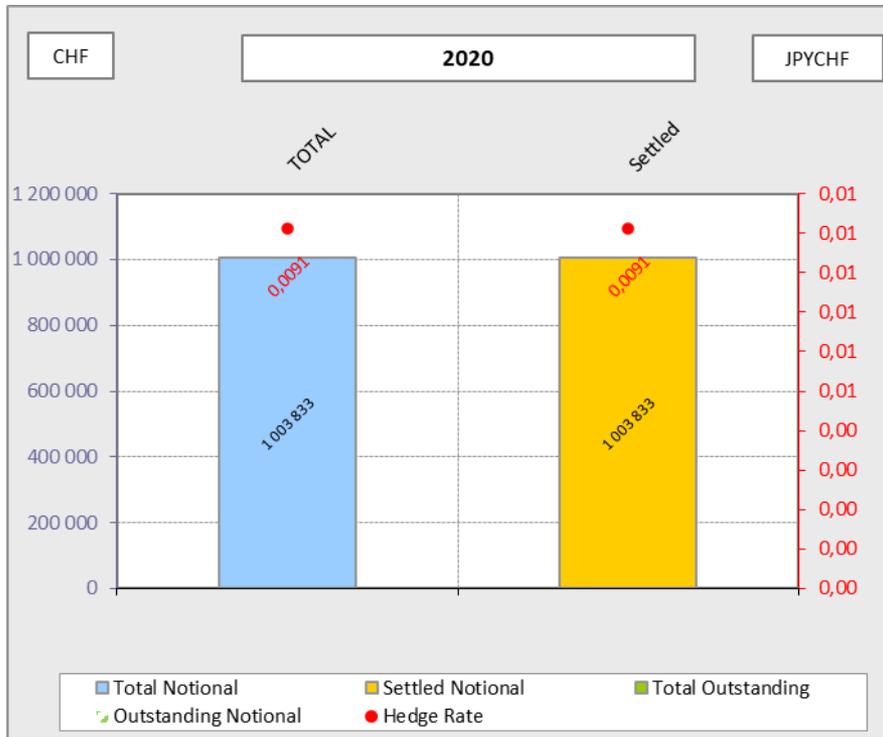
JPYCHF - Historical & Planned



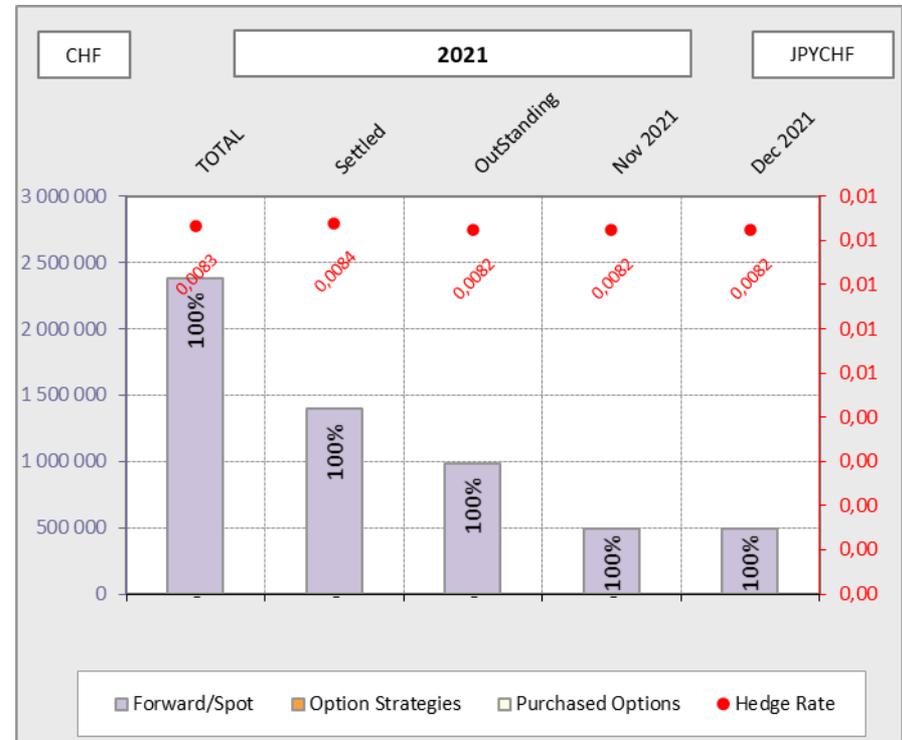
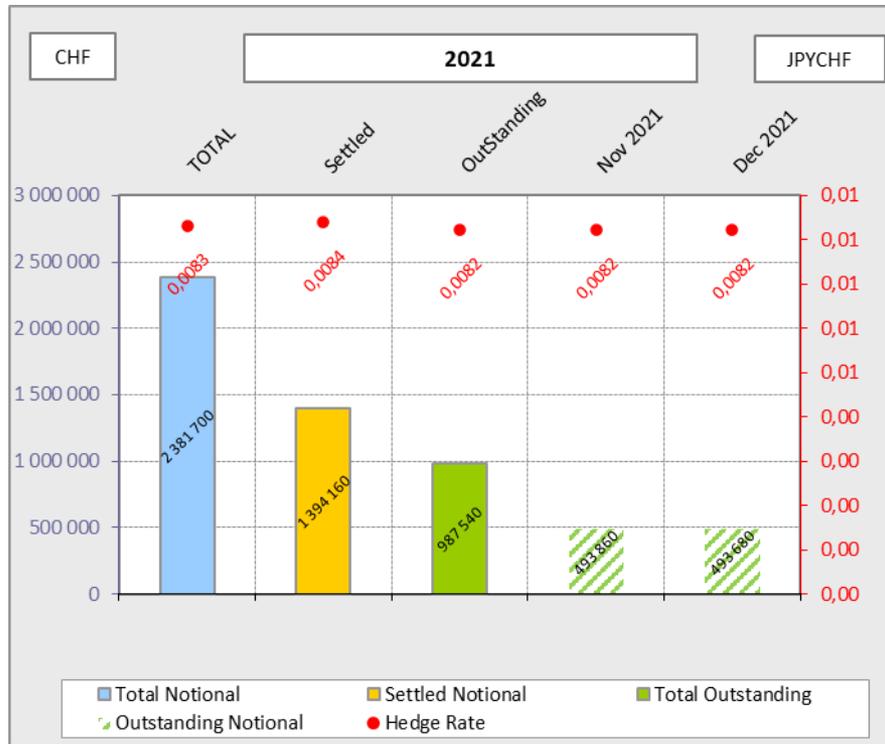
JPYCHF - Synthesis



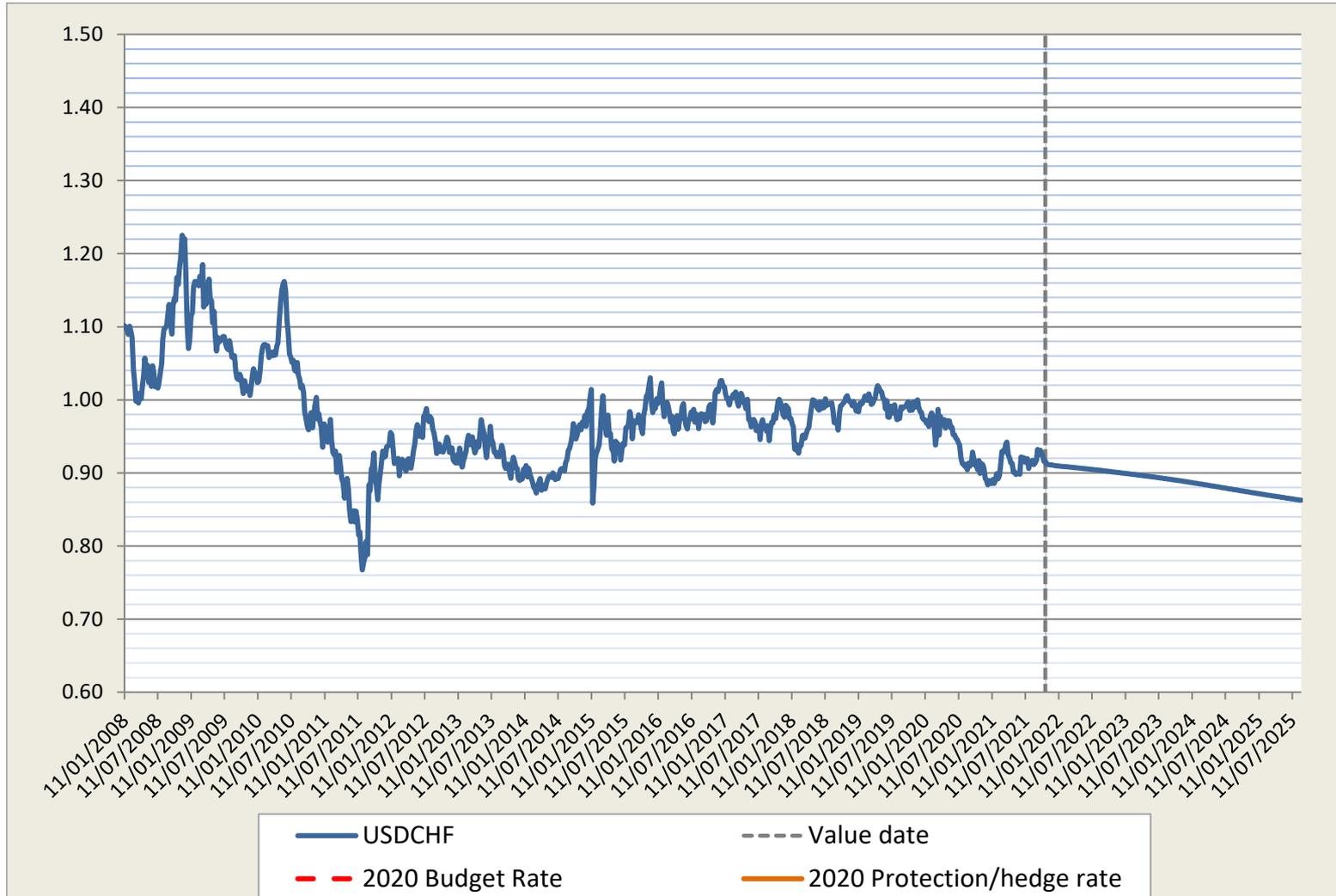
JPYCHF - 2020



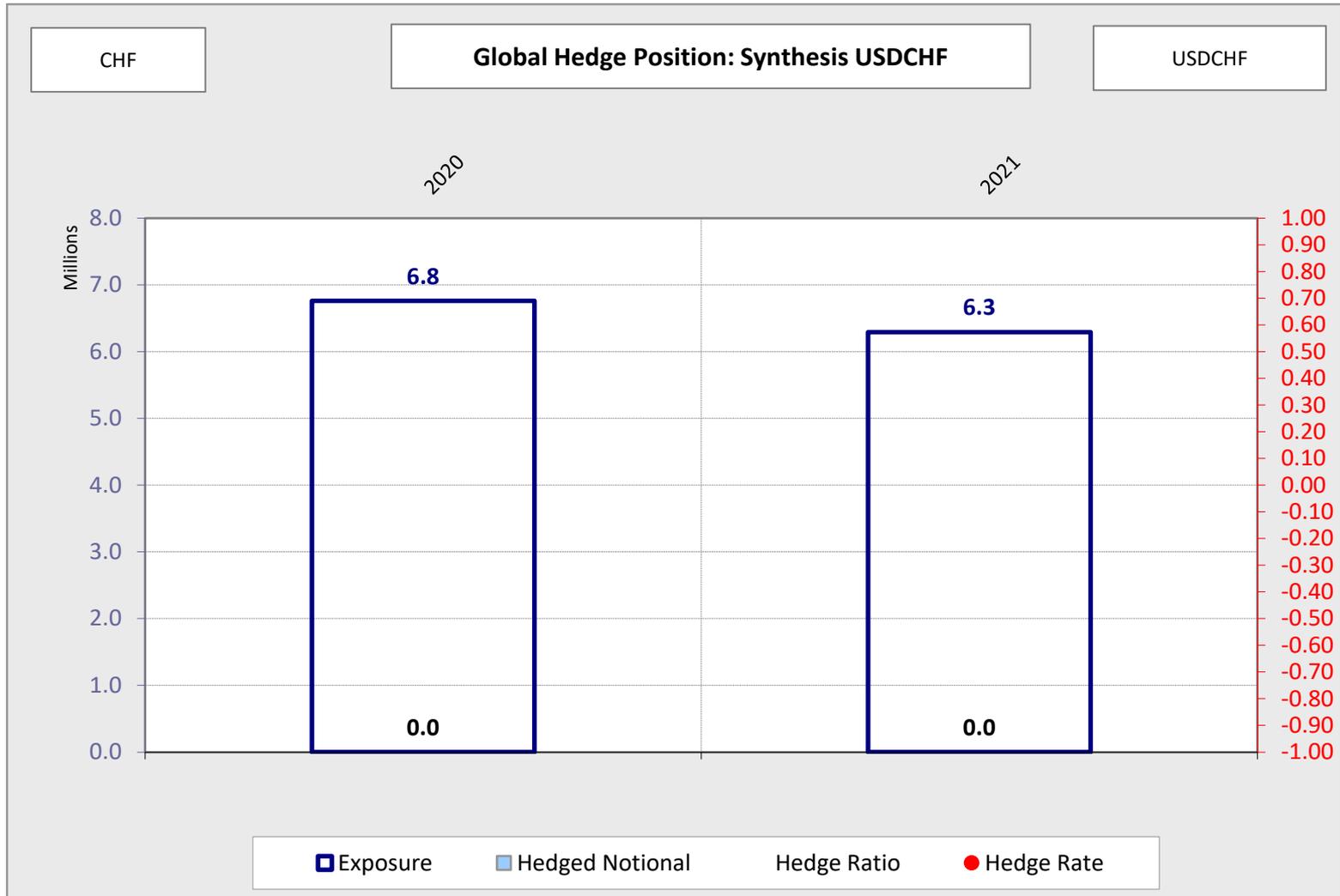
JPYCHF - 2021



USDCHF - Historical & Planned



USDCHF - Synthesis



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