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## Global Hedge Position

28/04/2023

*KERIUS Finance SAS*

*Conseiller en Investissements Financiers*

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

# Contents

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- 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
EURCHF	2022	BUY	CHF	0	12,000,000		0%			1.0844
	2023	BUY	CHF	4,912,250	12,000,000		41%	0%	0.9825	0.9825
GBPCHF	2022	BUY	CHF	8,123,900	12,000,000		68%	0%	1.2117	1.2117
	2023	BUY	CHF	3,740,370	12,000,000		31%	0%	1.1334	1.1334
JPYCHF	2022	BUY	CHF	3,000,000	12,000,000		25%	0%	0.0081	0.0081
	2023	BUY	CHF	1,227,441	12,000,000		10%	0%	0.0068	0.0068
USDCHF	2022	BUY	CHF	1,847,950	1,874,950		99%	0%	0.9240	0.9240
	2023	BUY	CHF	0	1,874,950		0%			0.9076

# Hedging Performance

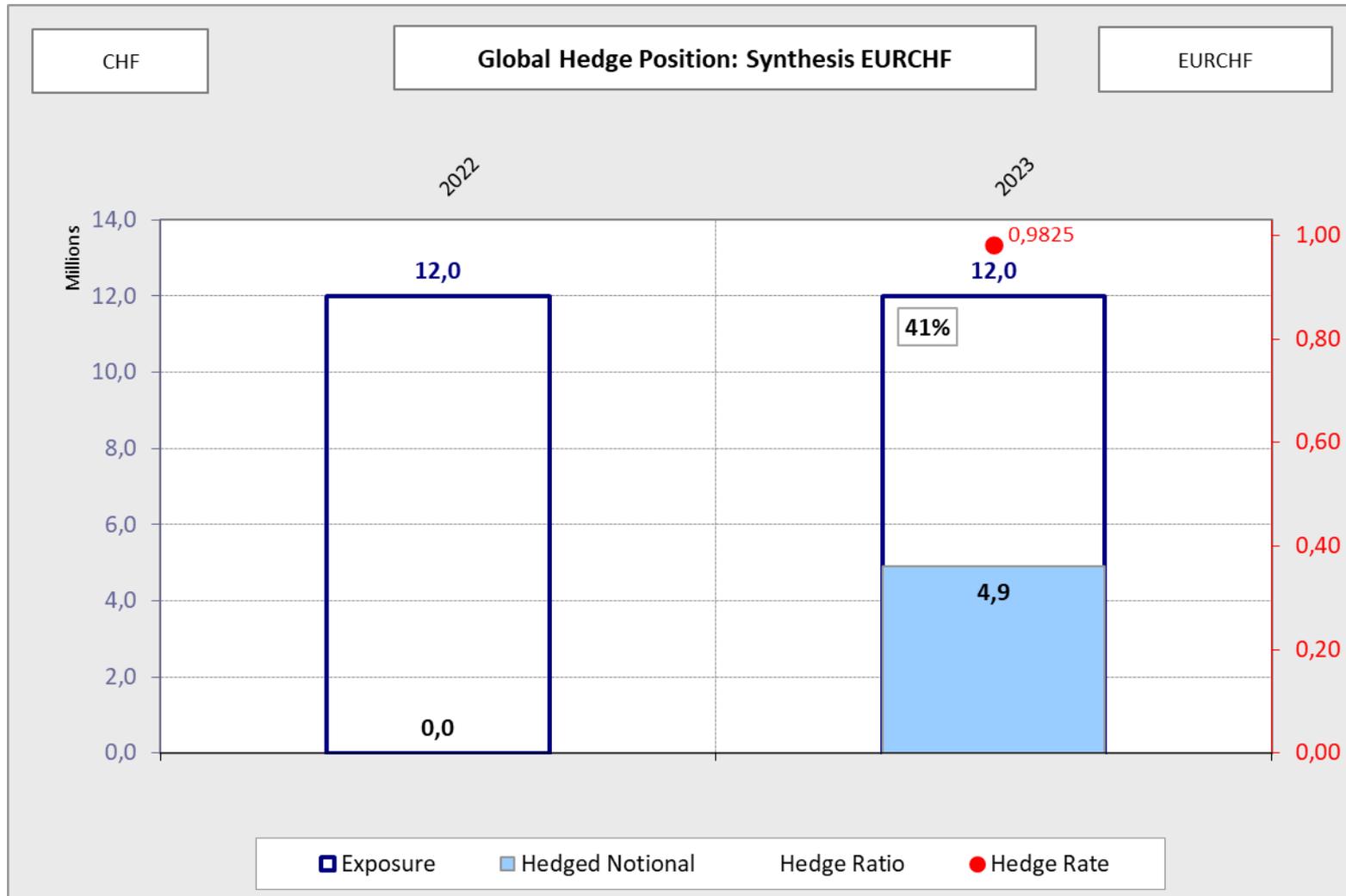
	Hedge Reference	Position	CCY	Hedge Notional	CounterValue	Hedge Rate	Budget Rate	Performance	Options Premium	All-In Performance
EURCHF	2023	BUY	CHF	4,912,250	5,000,000	0.9825	1.0844	-470,076	0	-470,076
GBPCHF	2022	BUY	CHF	8,123,900	6,704,519	1.2117	1.2496	-203,301	0	-203,301
	2023	BUY	CHF	3,740,370	3,300,000	1.1334	1.2496	-306,738	0	-306,738
JPYCHF	2022	BUY	CHF	3,000,000	370,027,787	0.0081	0.0084	-12,079,982	0	-12,079,982
	2023	BUY	CHF	1,227,441	180,000,000	0.0068	0.0084	-33,546,729	0	-33,546,729
USDCHF	2022	BUY	CHF	1,847,950	2,000,000	0.9240	0.9076	36,084	0	36,084

## Detailed analysis by currency

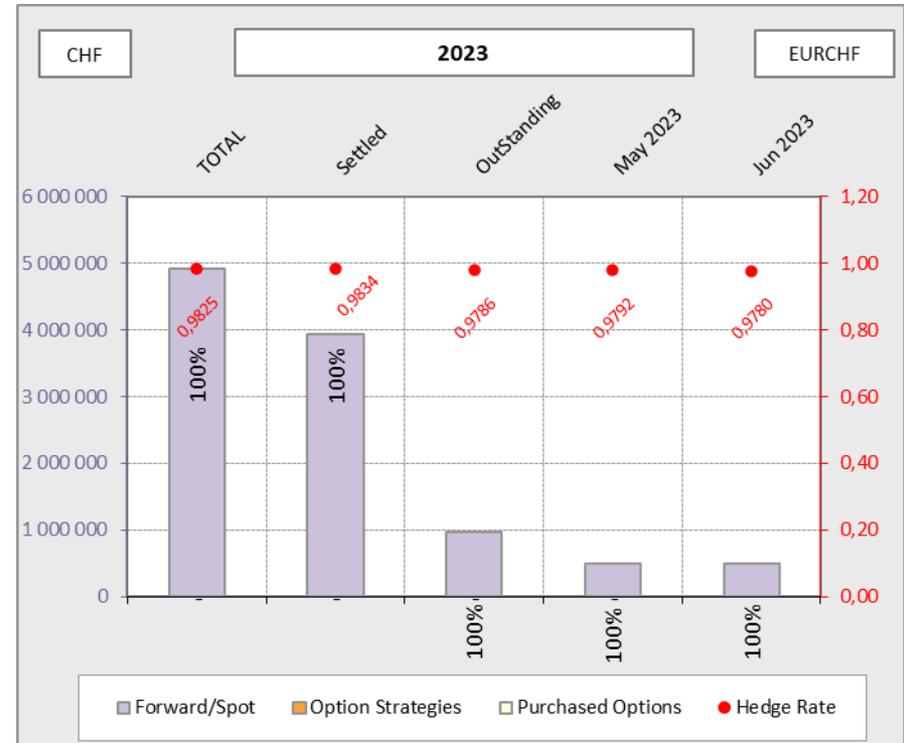
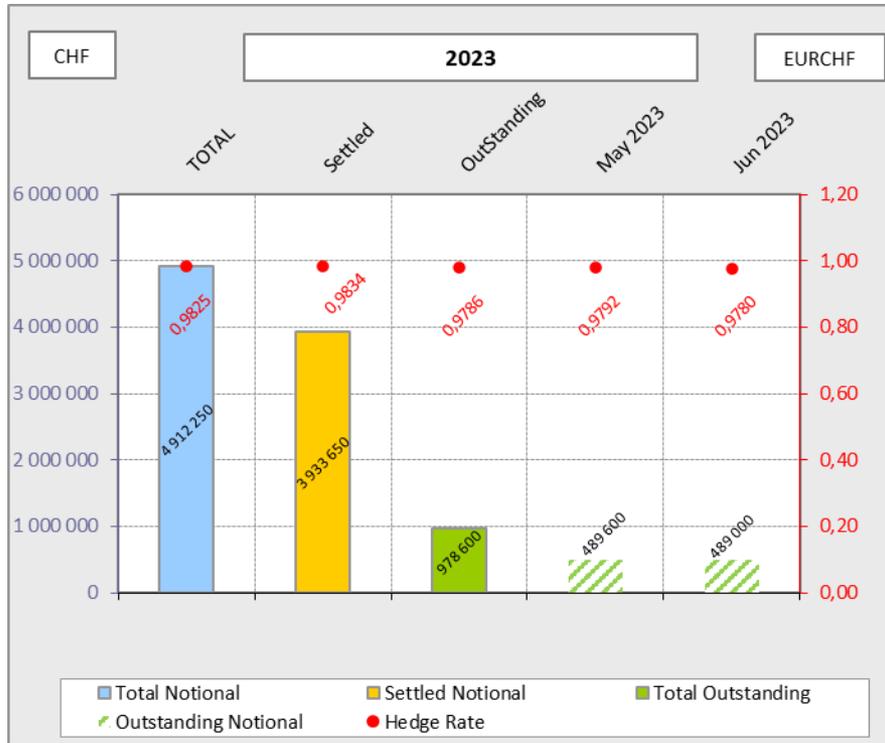
# EURCHF - Historical & Planned



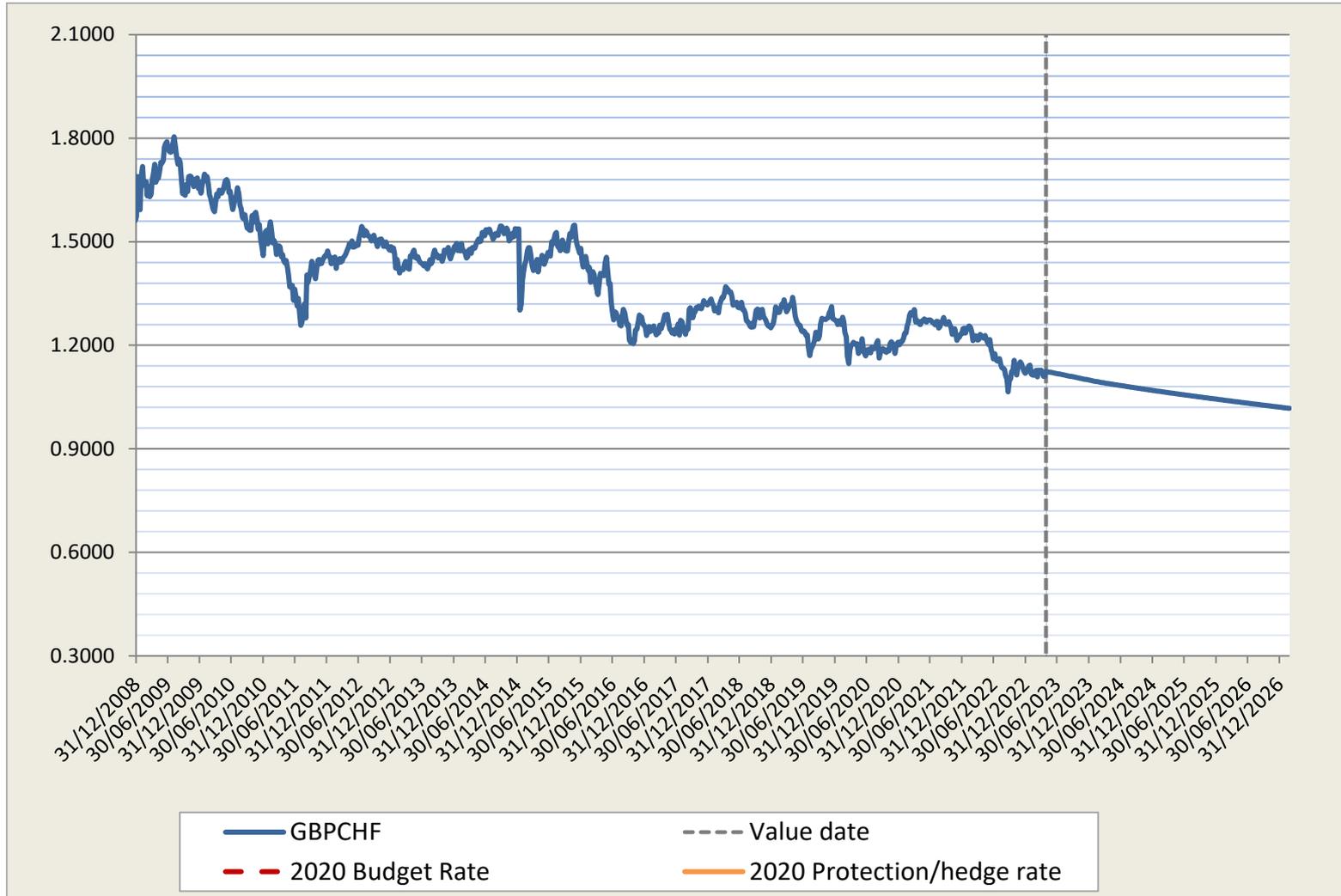
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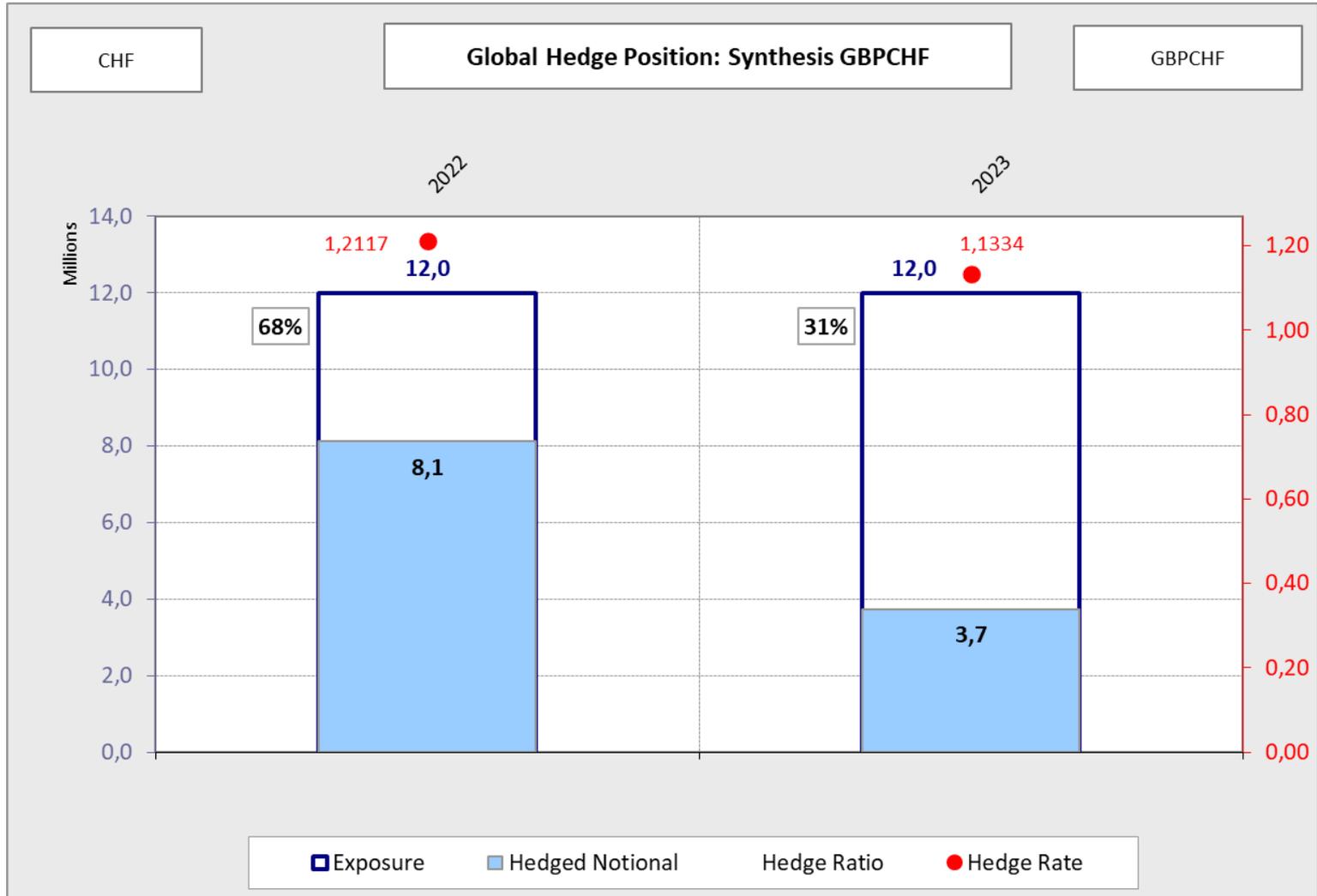
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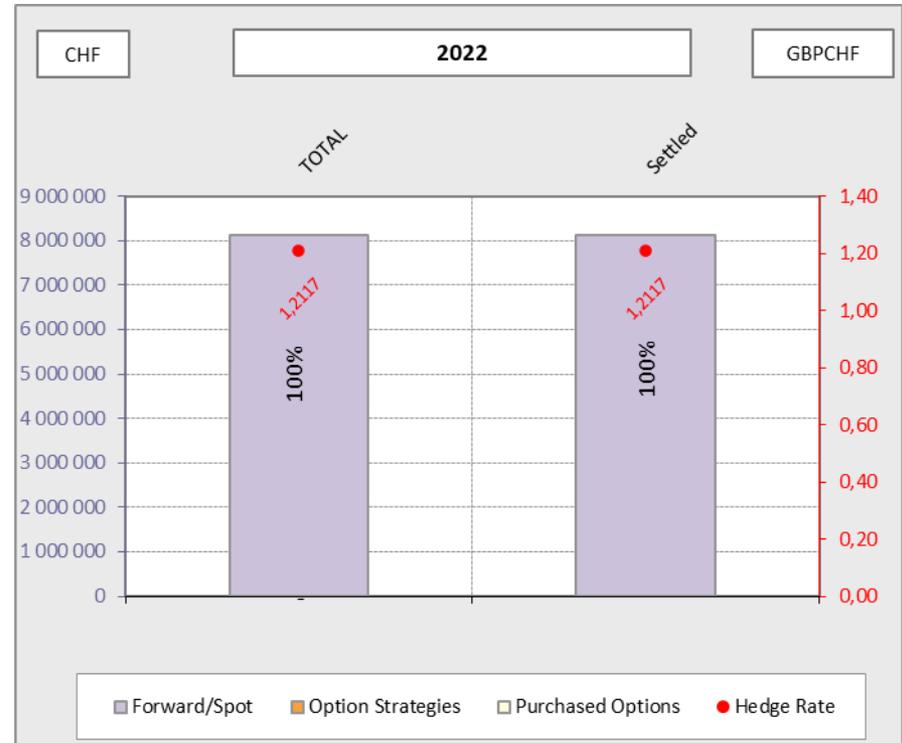
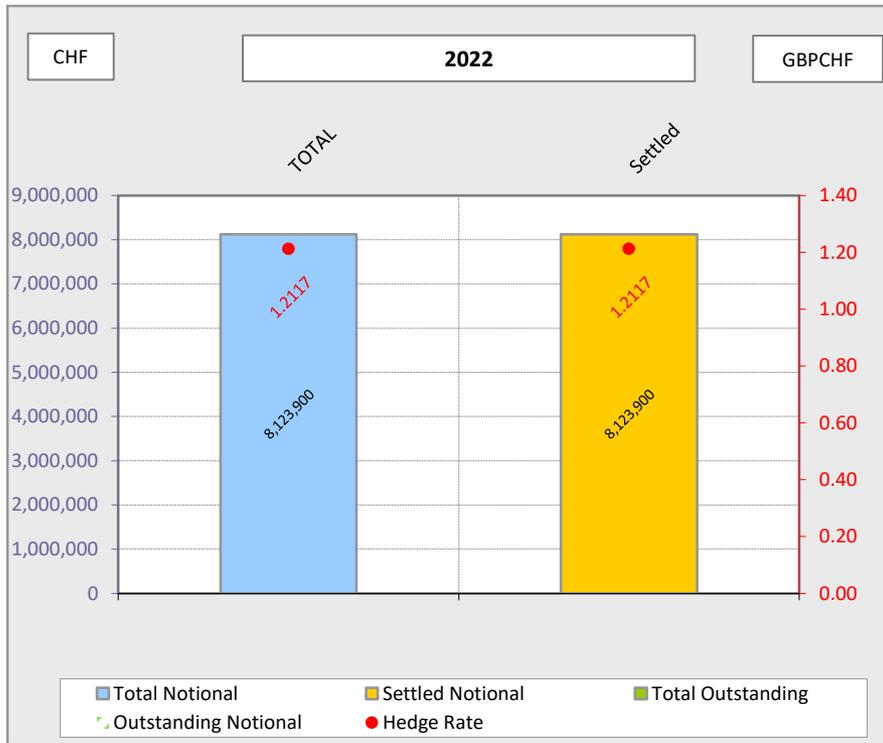
# GBPCHF - Historical & Planned



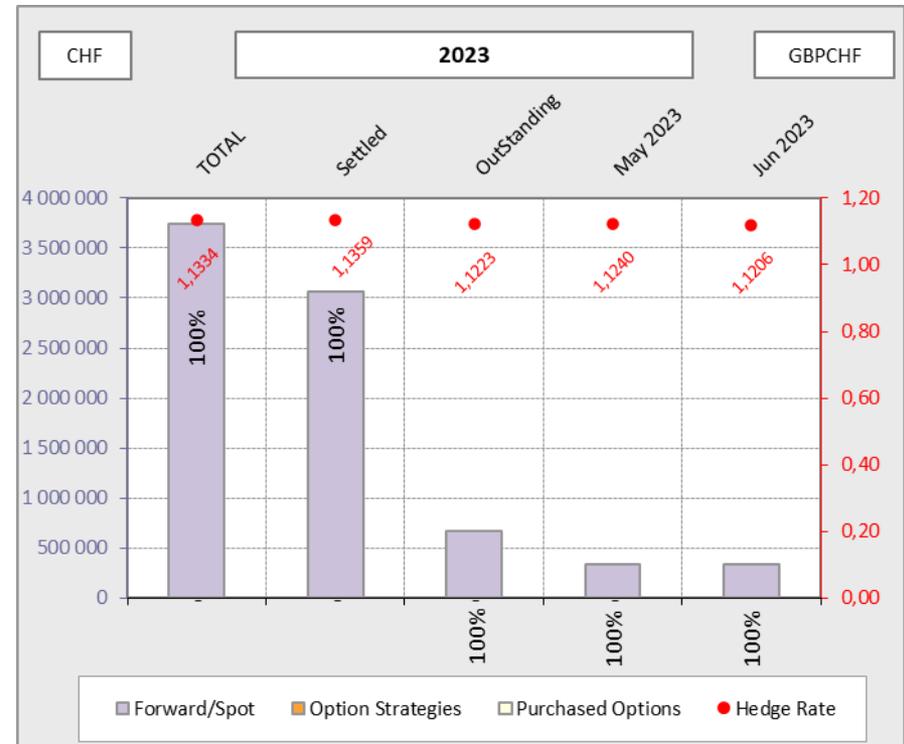
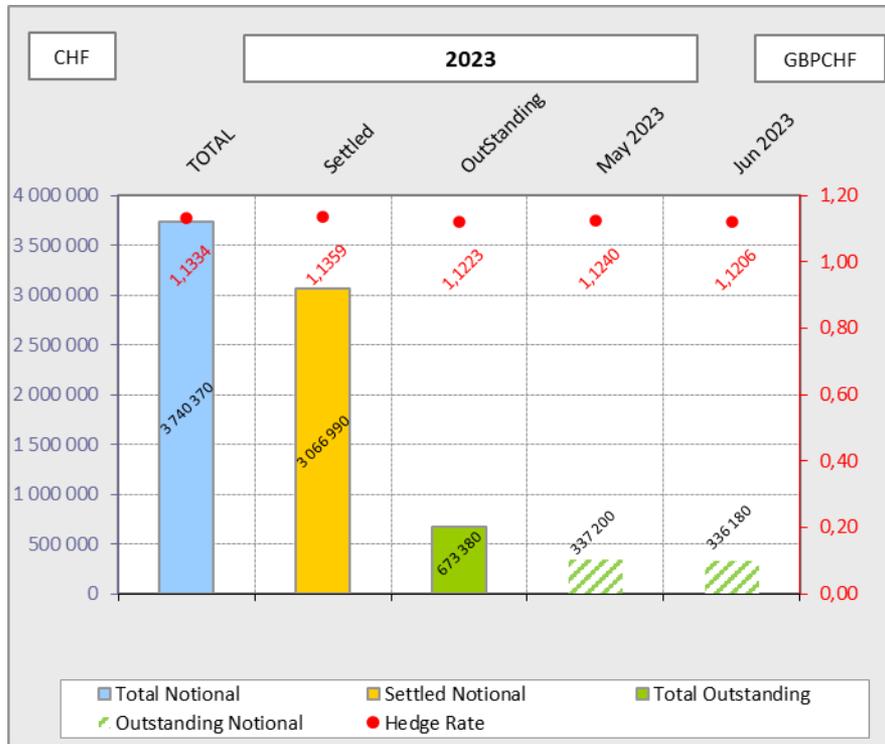
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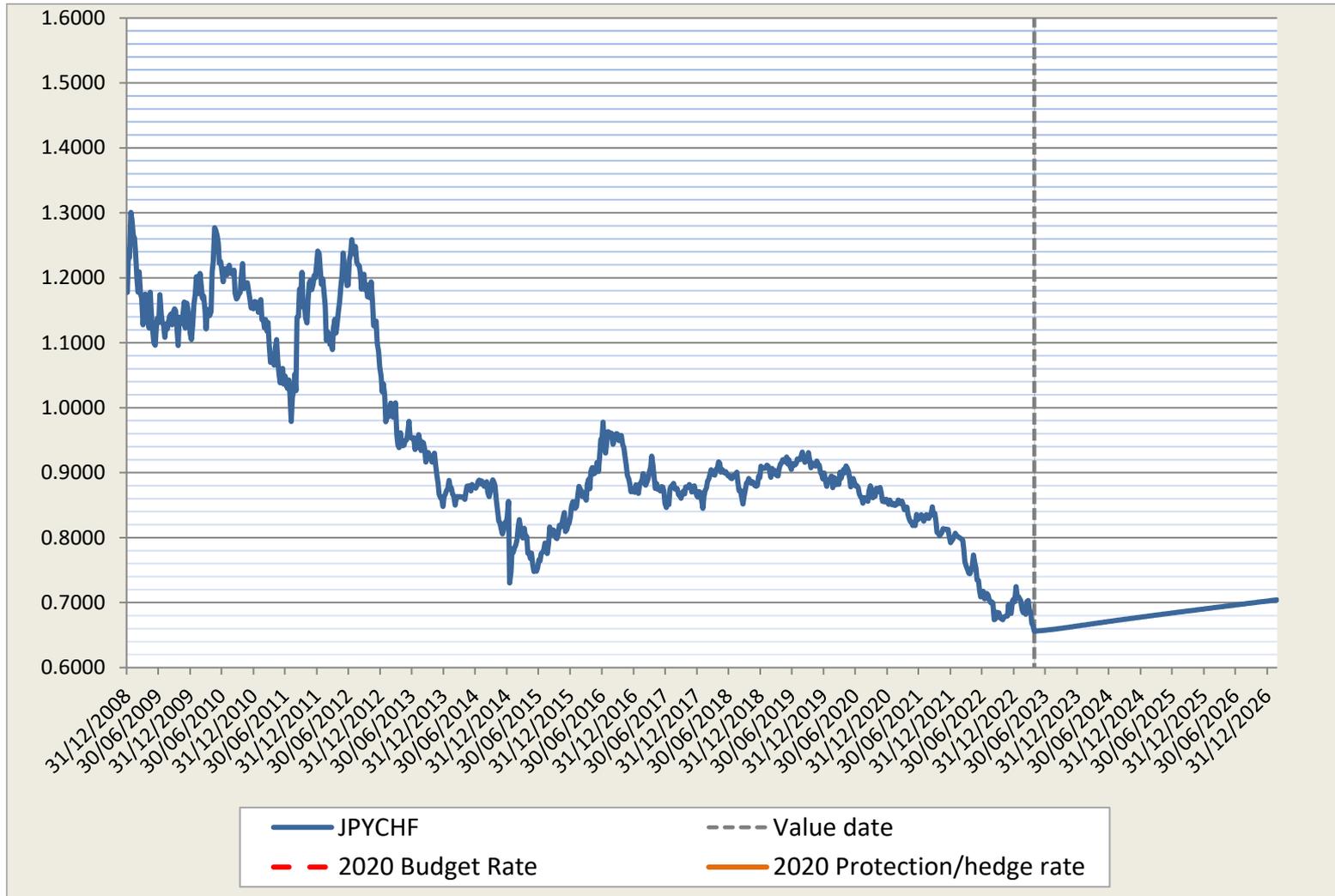
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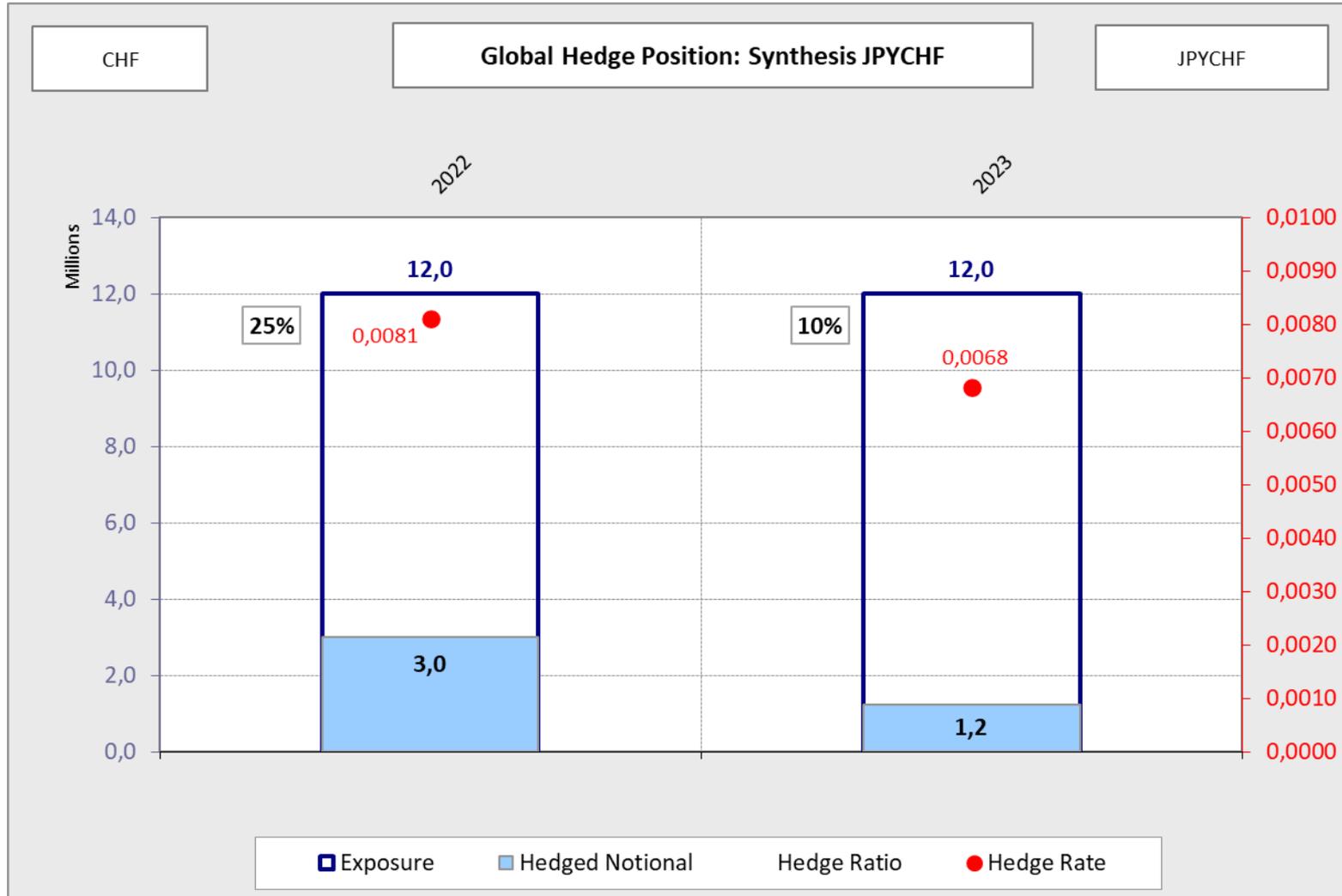
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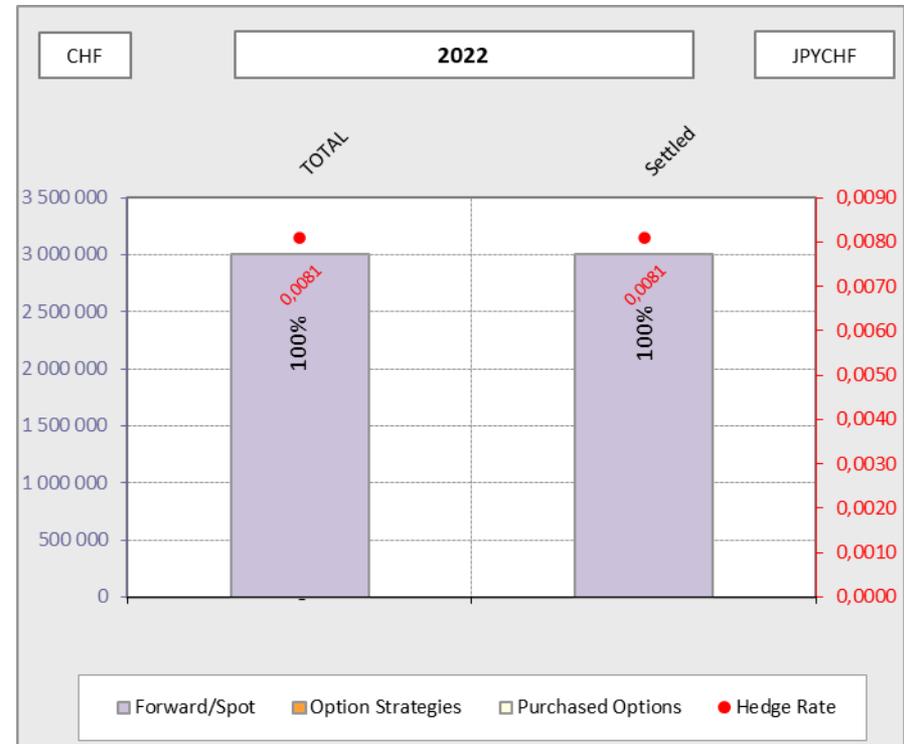
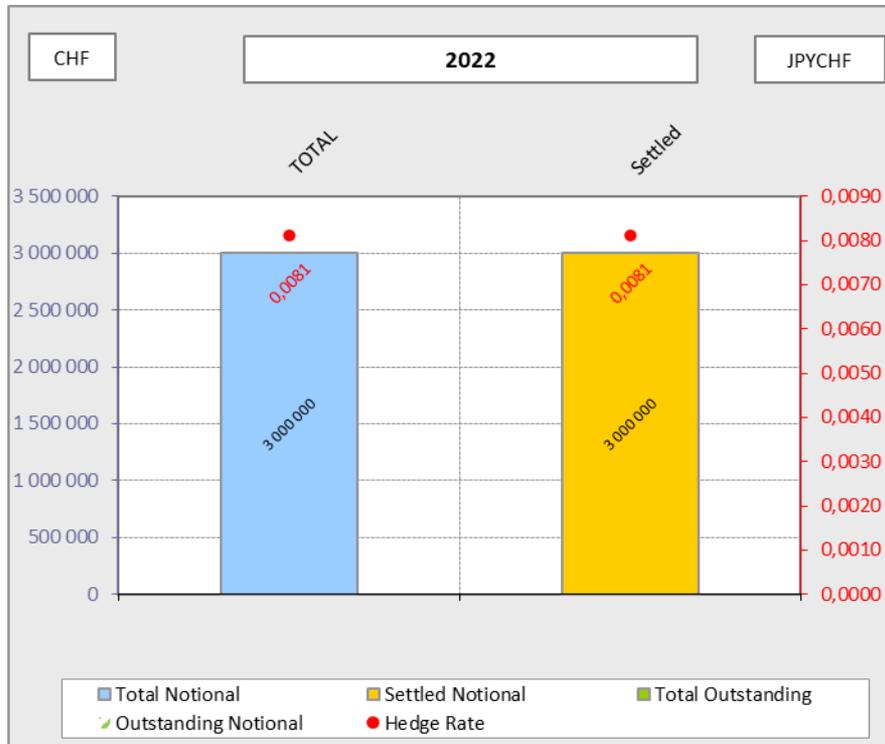
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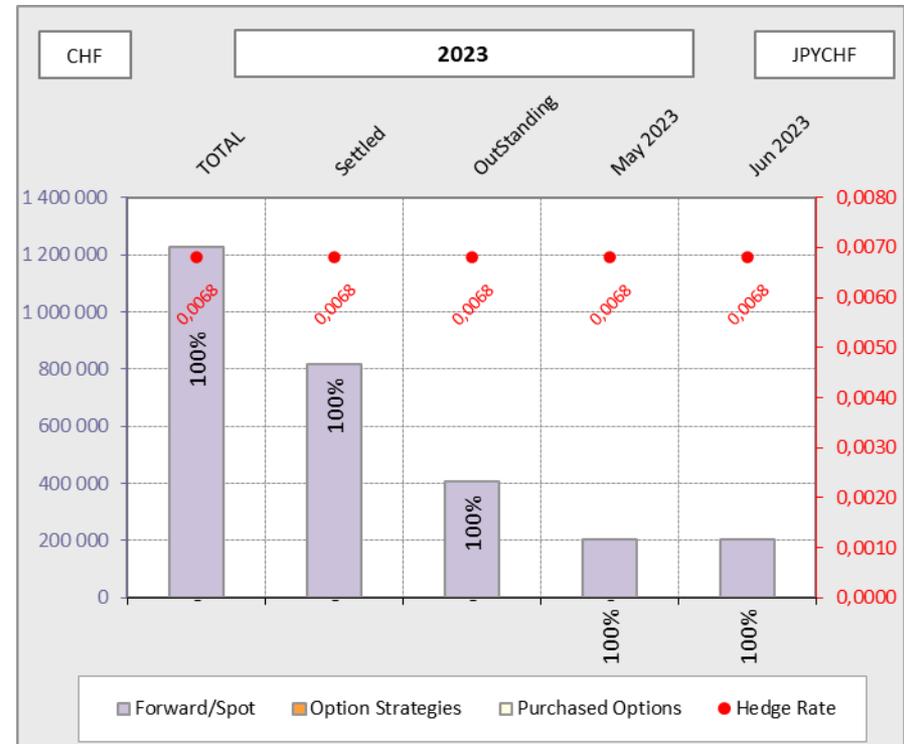
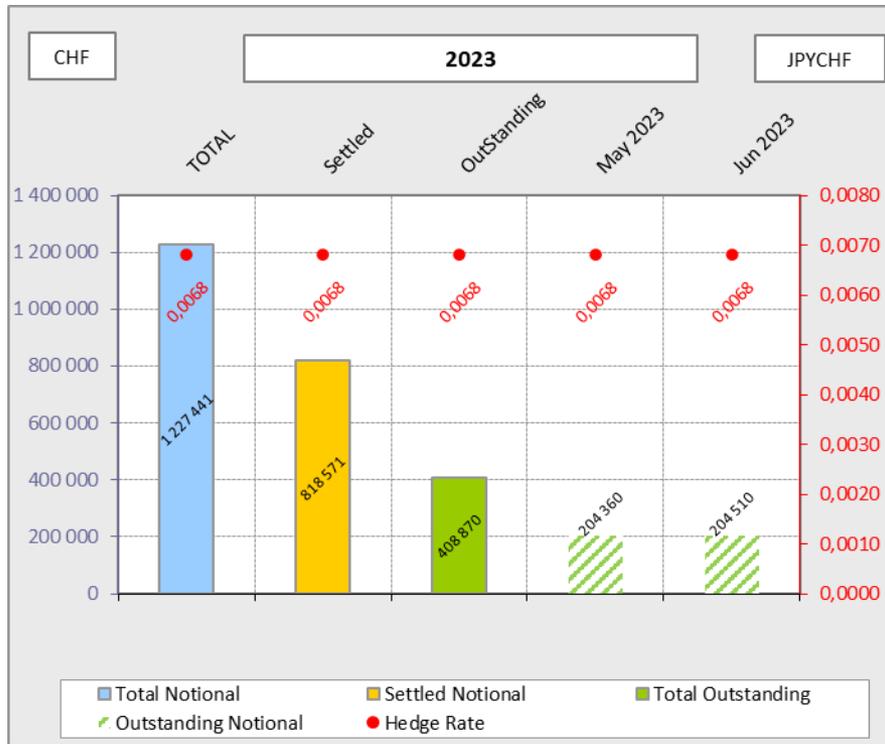
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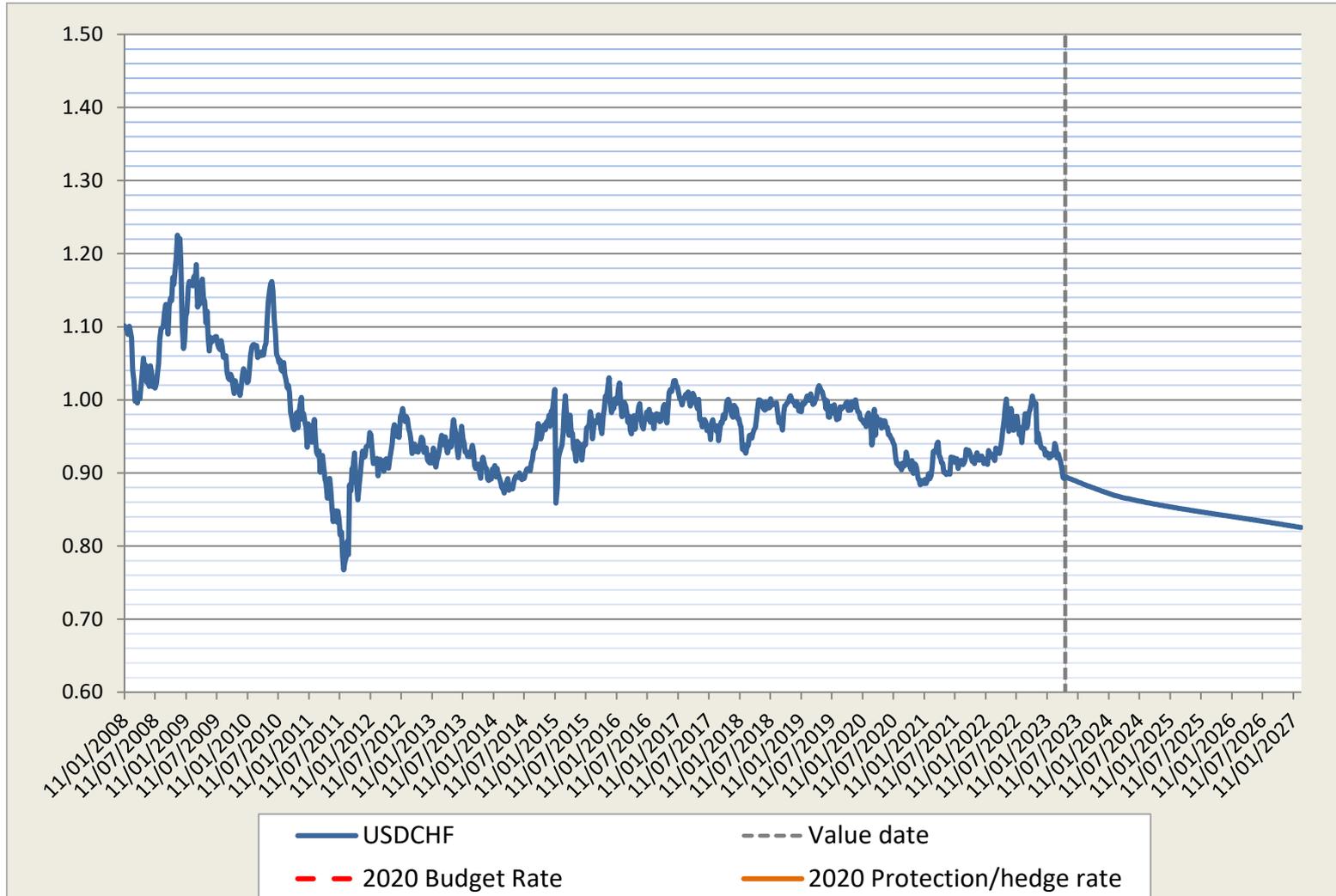
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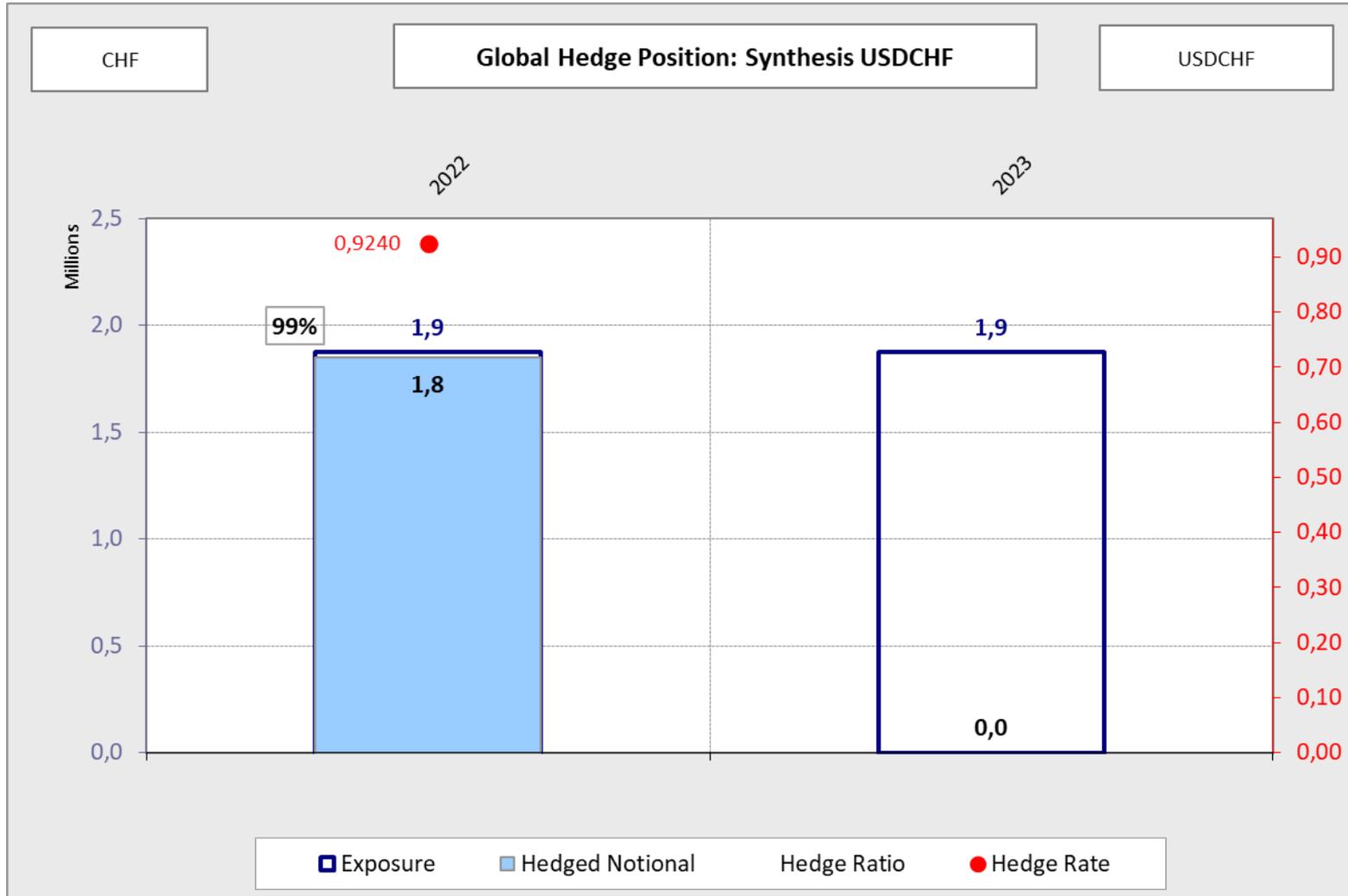
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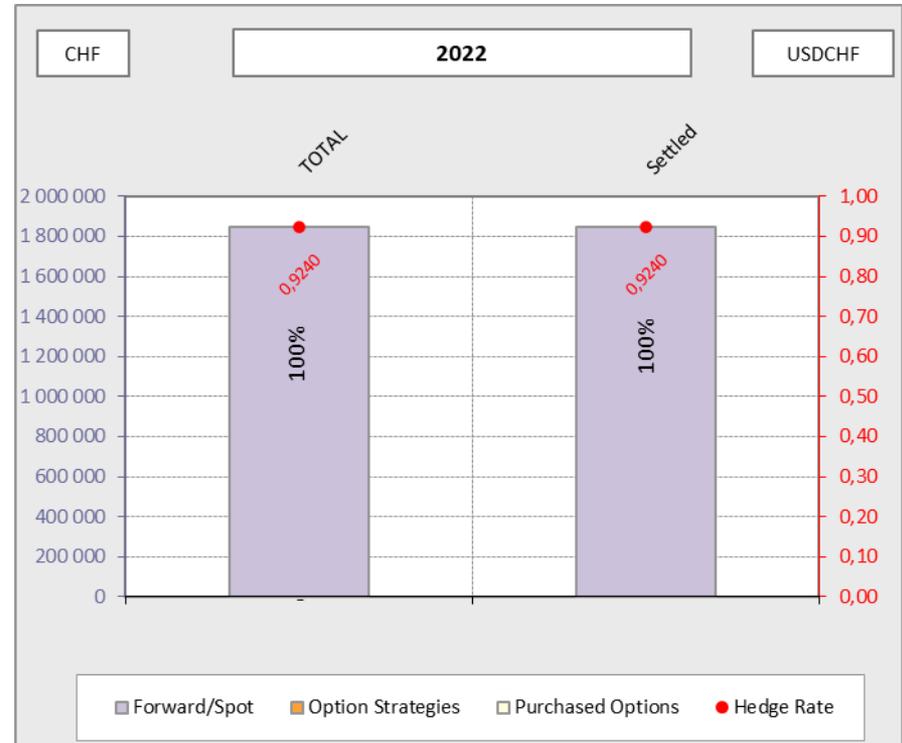
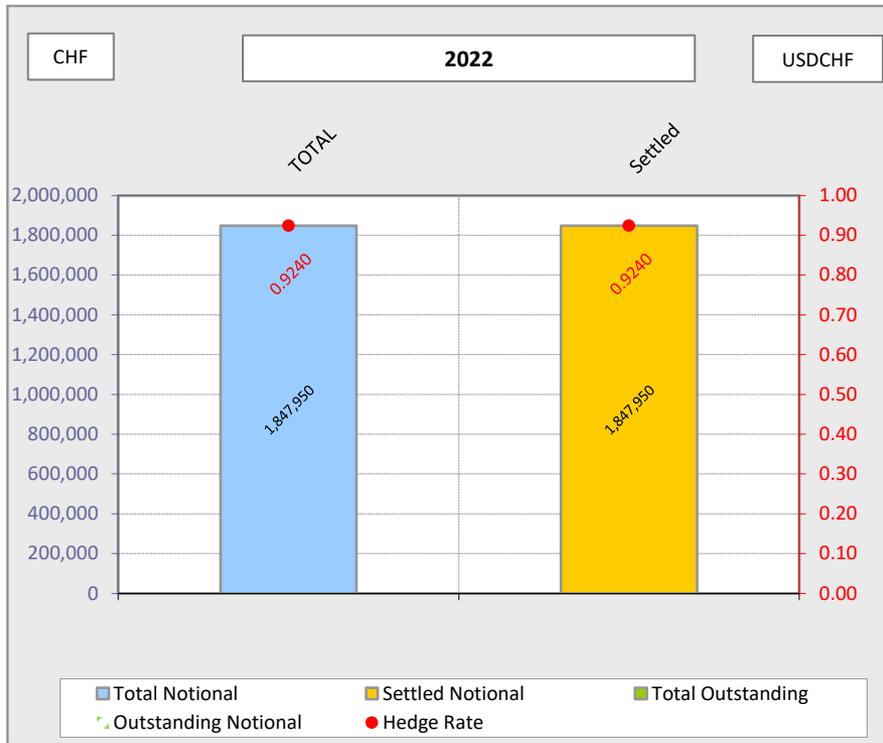
# USDCHF - Historical & Planned



# USDCHF - Synthesis



# USDCHF - 2022



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