



## Global Hedge Position

30/09/2020

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## Global view

# Hedging Summary

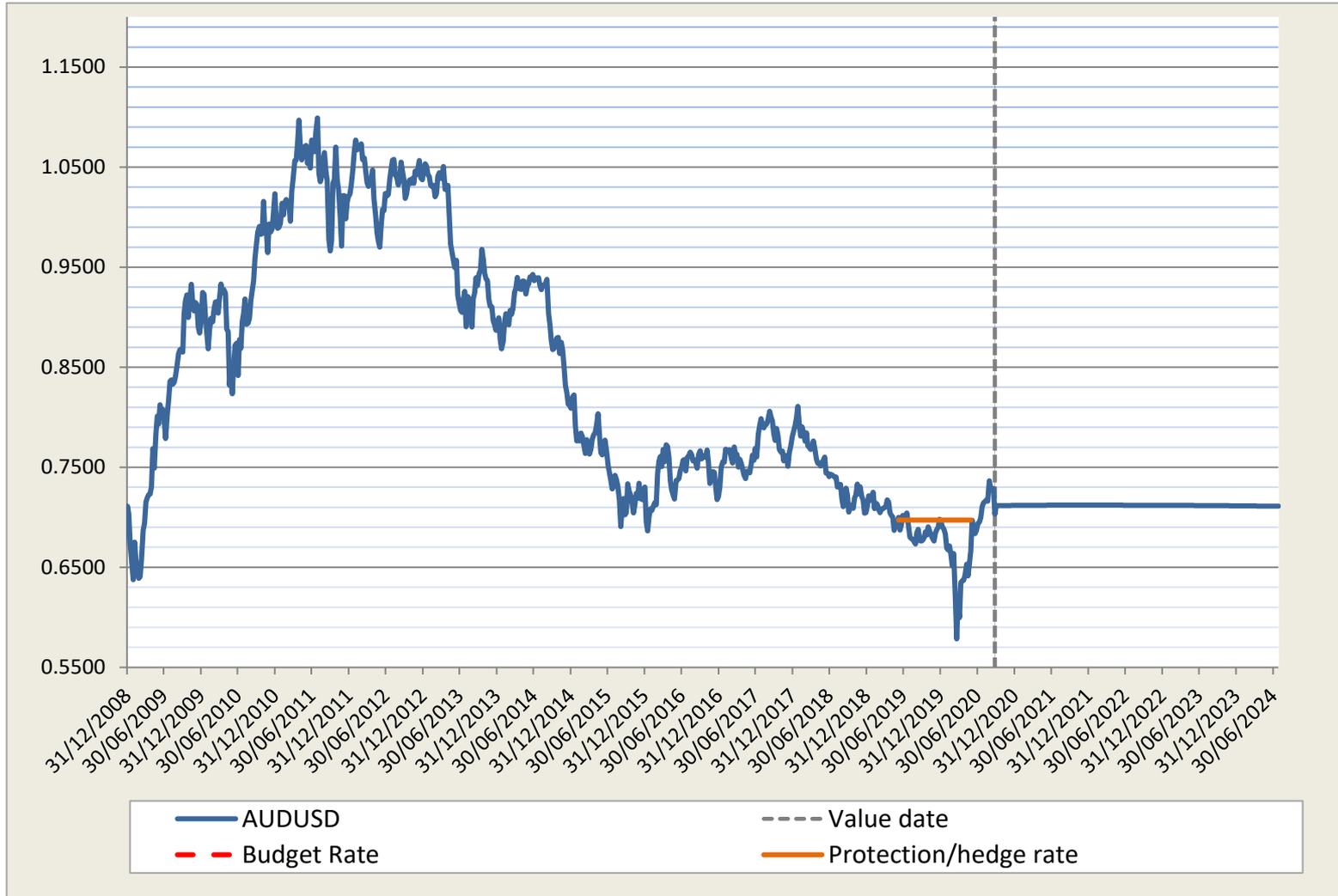
	Hedge Reference	Position	CCY	Hedge Notional	Exposure	Evolution in %	Hedge Ratio	Option Ratio	Hedge Rate excl. premiums	Hedge Rate inc. premiums
AUDUSD	REWARD 19-20	BUY	USD	4,438,535	9,303,000		48%	0%	0.6973	0.6973
	REWARD 20-21	BUY	USD	8,890,000	11,112,000		80%	0%	0.6827	0.6827
EURUSD	ECF 19-20	BUY	USD	6,102,000	6,230,000		98%	0%	1.1542	1.1542
	ECF 20-21	BUY	USD	6,390,000	6,230,000		103%	0%	1.1266	1.1266
	FLEXMOB 19-20	BUY	USD	3,032,375	3,168,000		96%	0%	1.1473	1.1473
	FLEXMOB 20-21	BUY	USD	1,510,000	3,168,000		48%	0%	1.1397	1.1397

# Hedging Performance

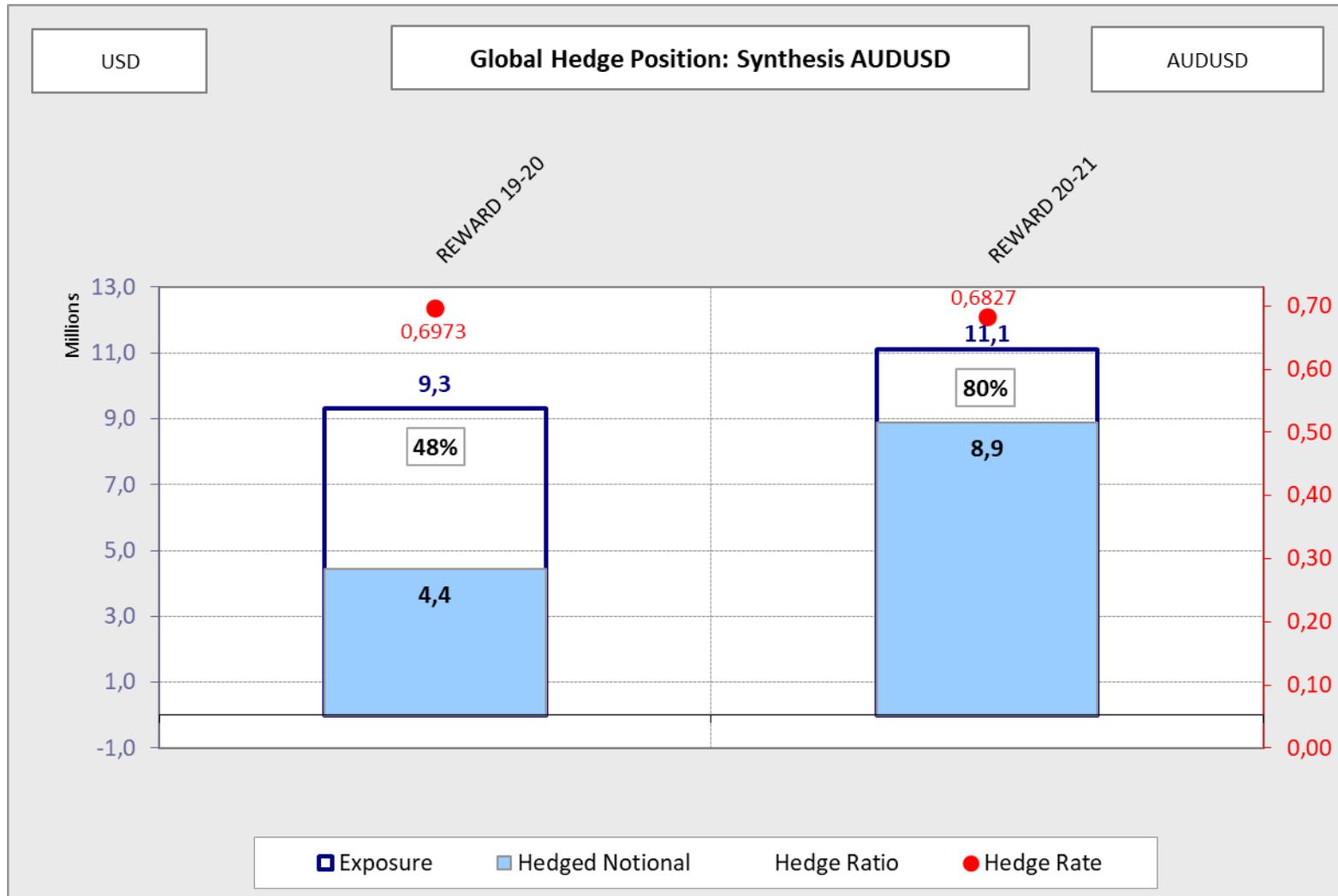
	Hedge Reference	Position	CCY	Hedge Notional	CounterValue	Hedge Rate	Budget Rate	Performance	Options Premium	All-In Performance
AUDUSD	REWARD 19-20	BUY	USD	4,438,535	6,365,002	0.6973			0	
	REWARD 20-21	BUY	USD	8,890,000	13,022,777	0.6827			0	
EURUSD	ECF 19-20	BUY	USD	6,102,000	5,286,586	1.1542			0	
	ECF 20-21	BUY	USD	6,390,000	5,672,104	1.1266			0	
	FLEXMOB 19-20	BUY	USD	3,032,375	2,643,130	1.1473			0	
	FLEXMOB 20-21	BUY	USD	1,510,000	1,324,897	1.1397			0	

## Detailed analysis by currency

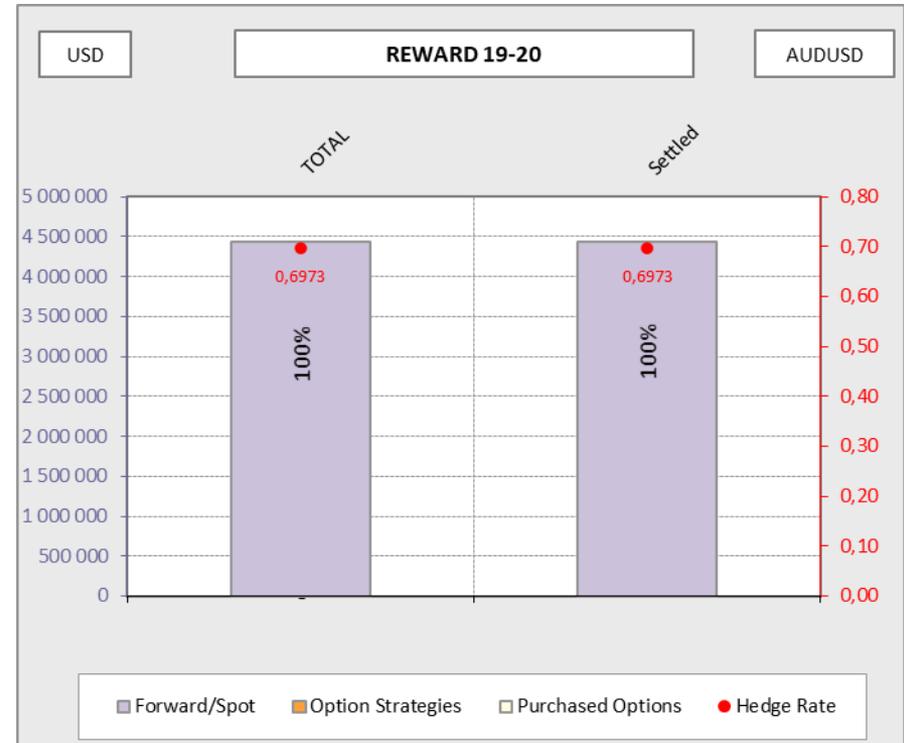
# AUDUSD - Historical & Planned



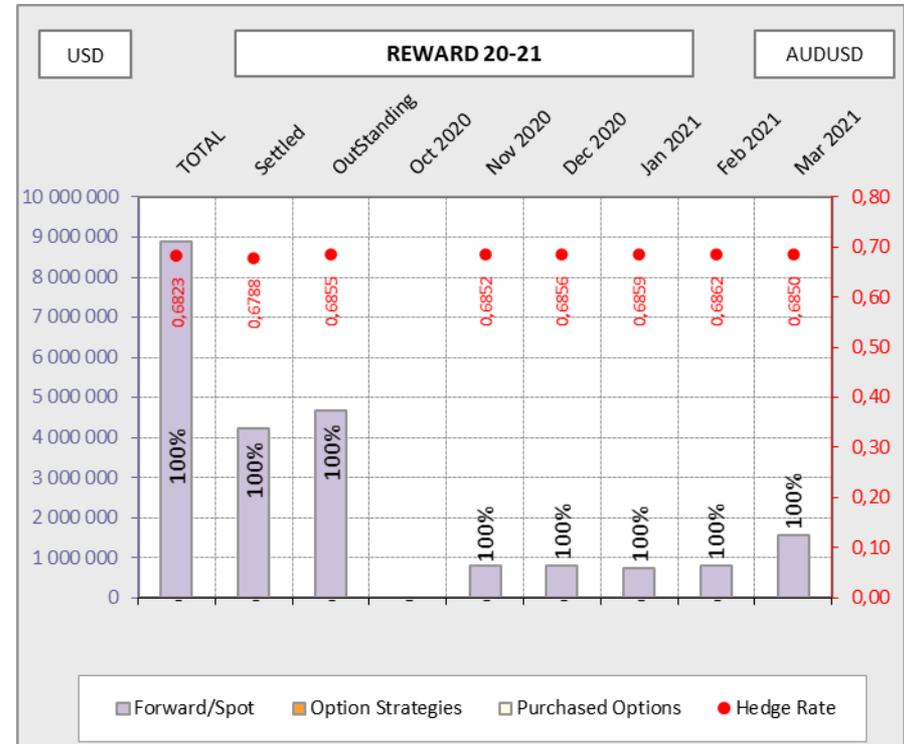
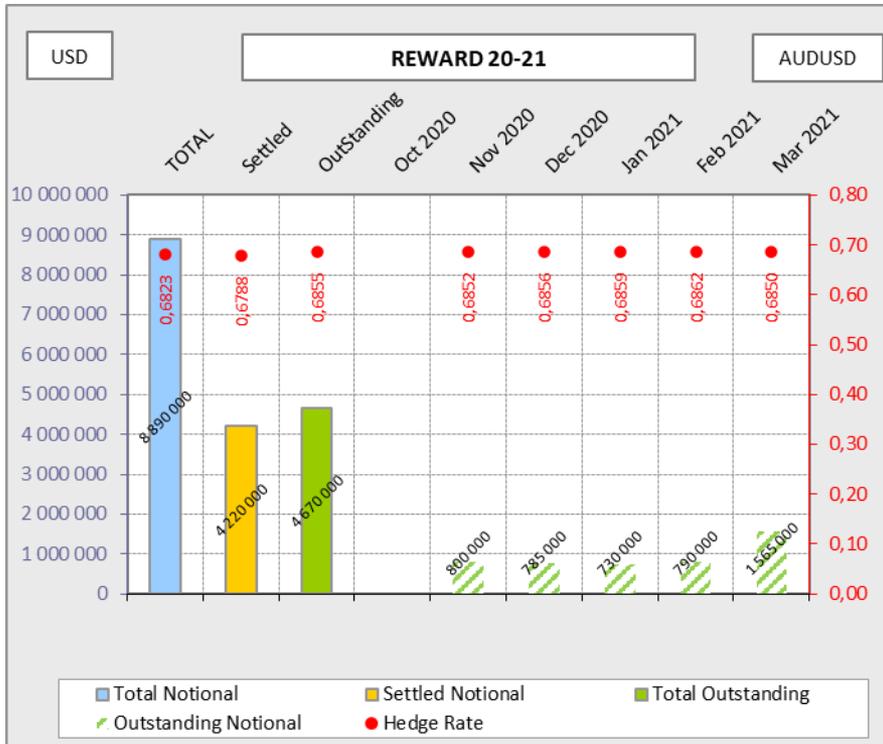
# AUDUSD - Synthesis



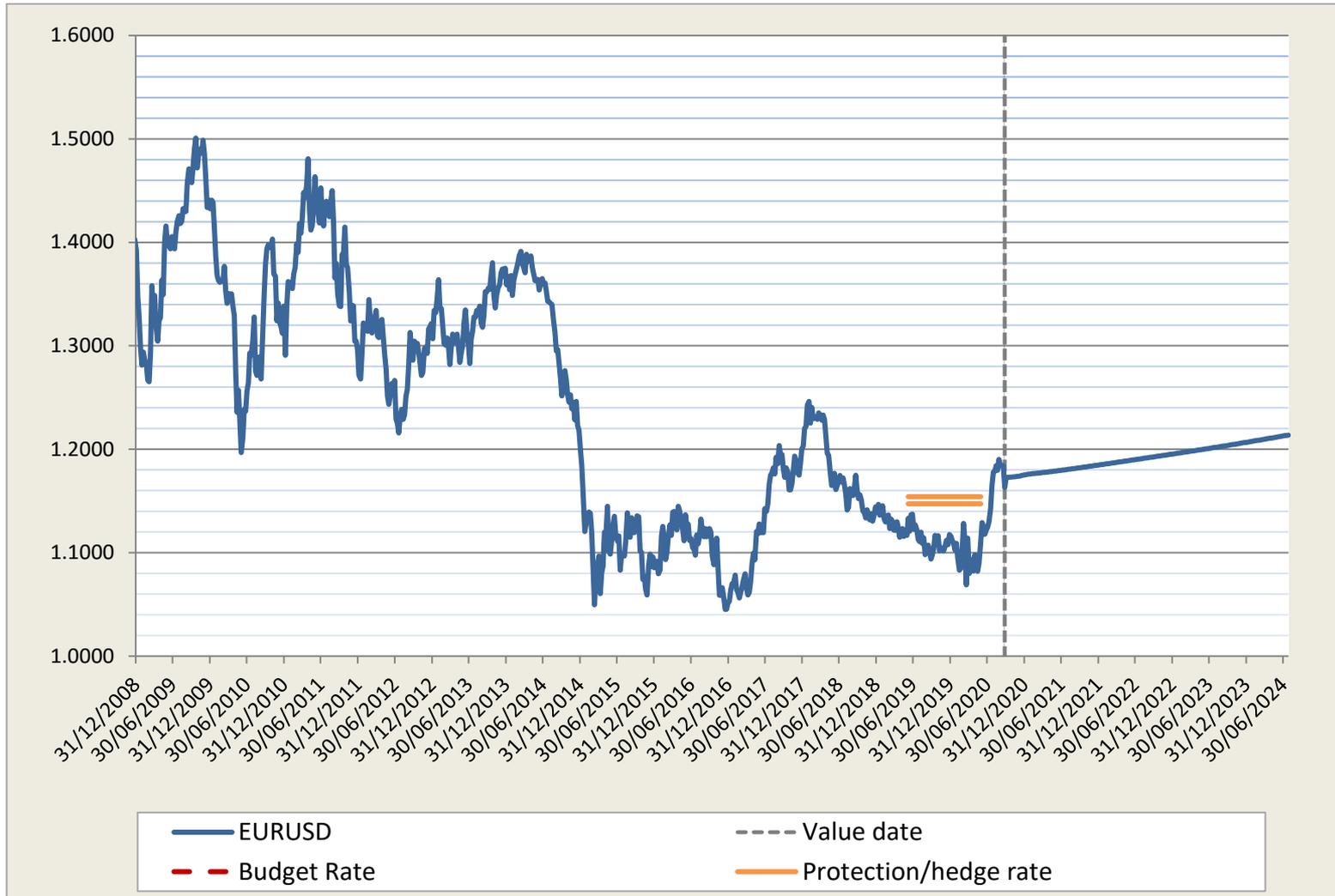
# AUDUSD - REWARD 19-20



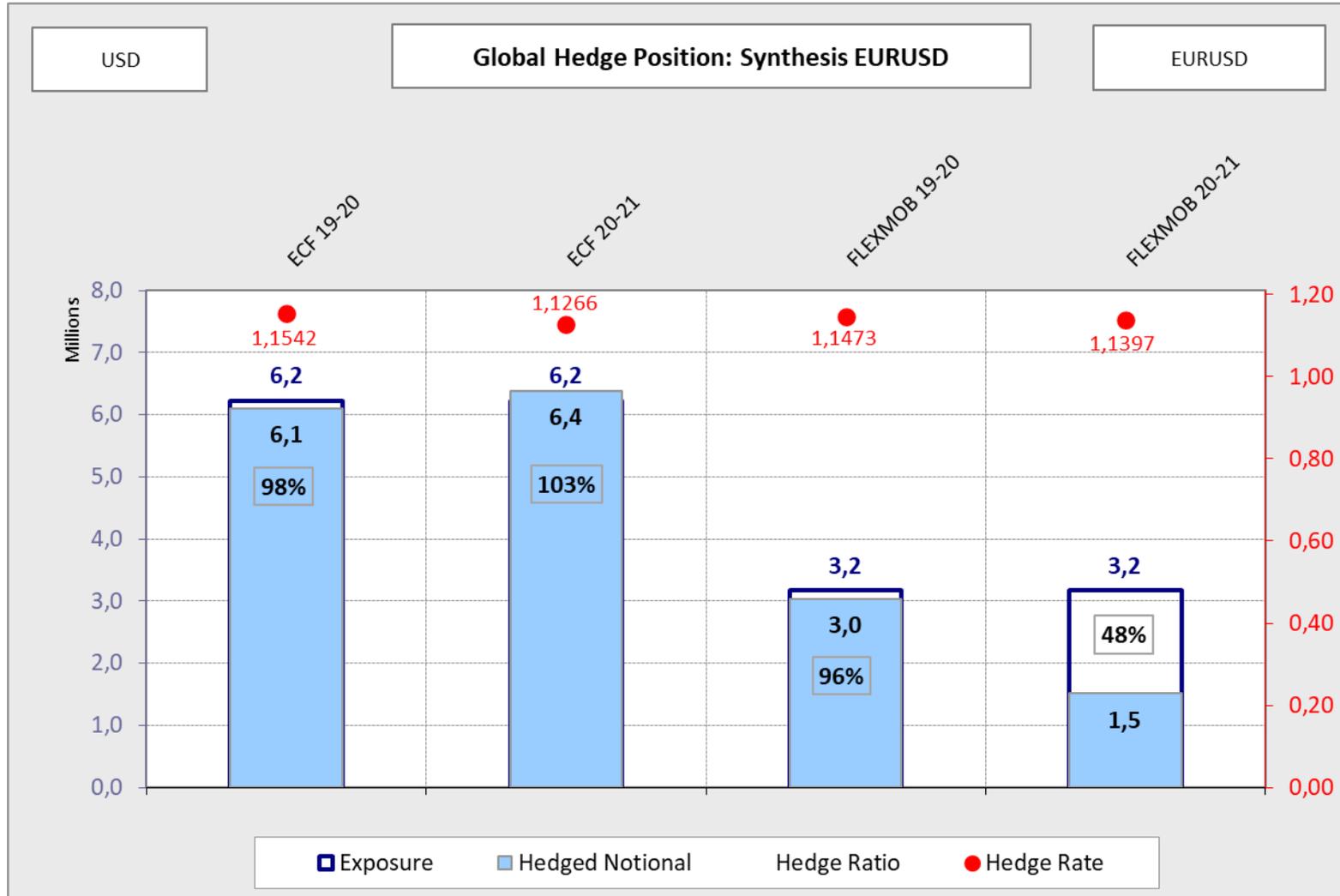
# AUDUSD - REWARD 20-21



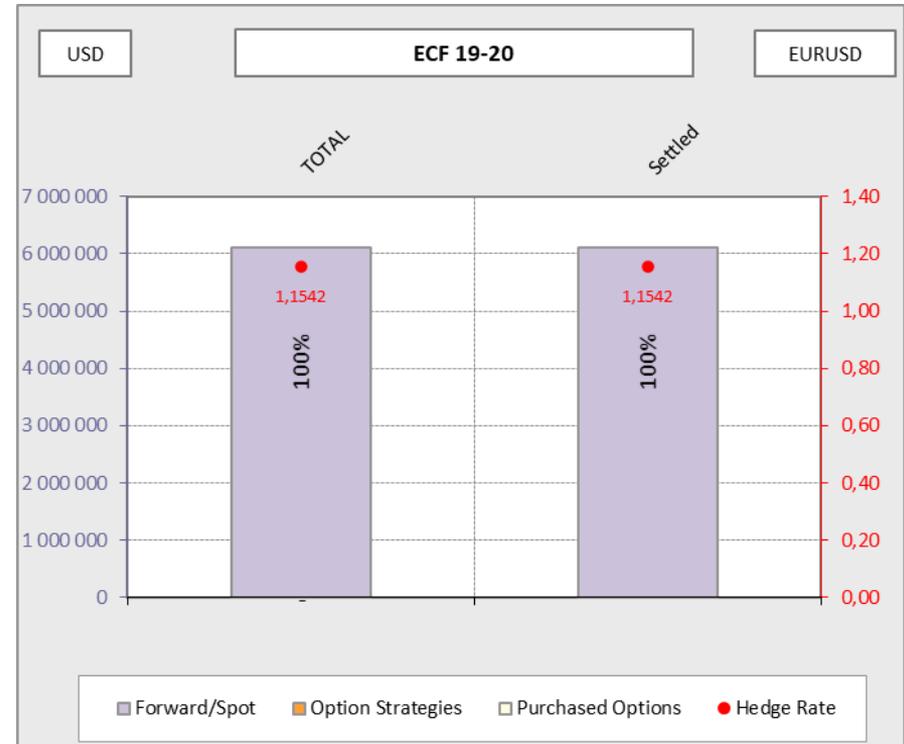
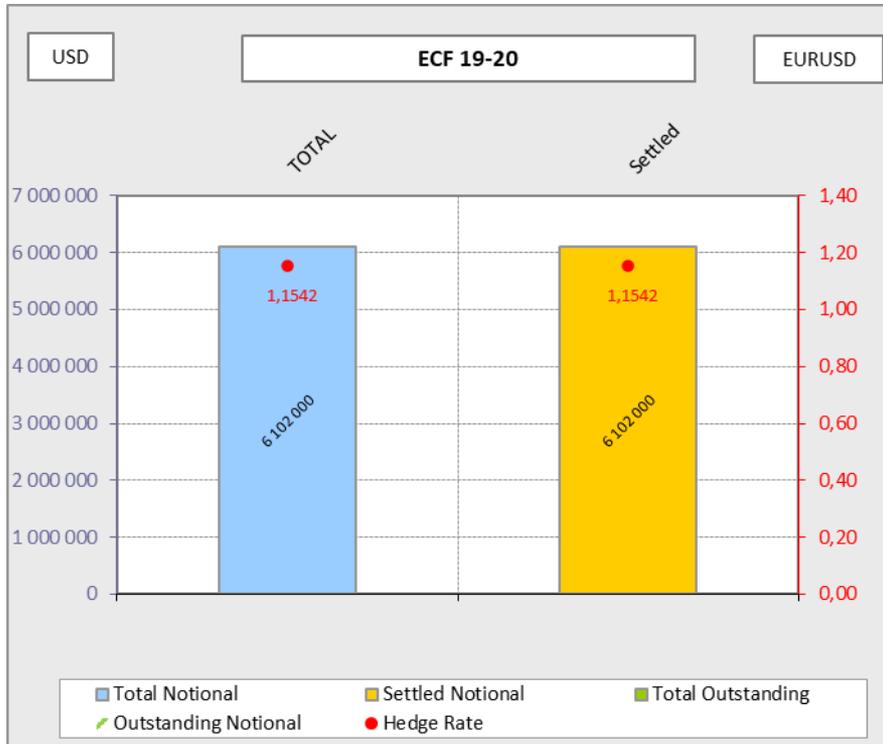
# EURUSD - Historical & Planned



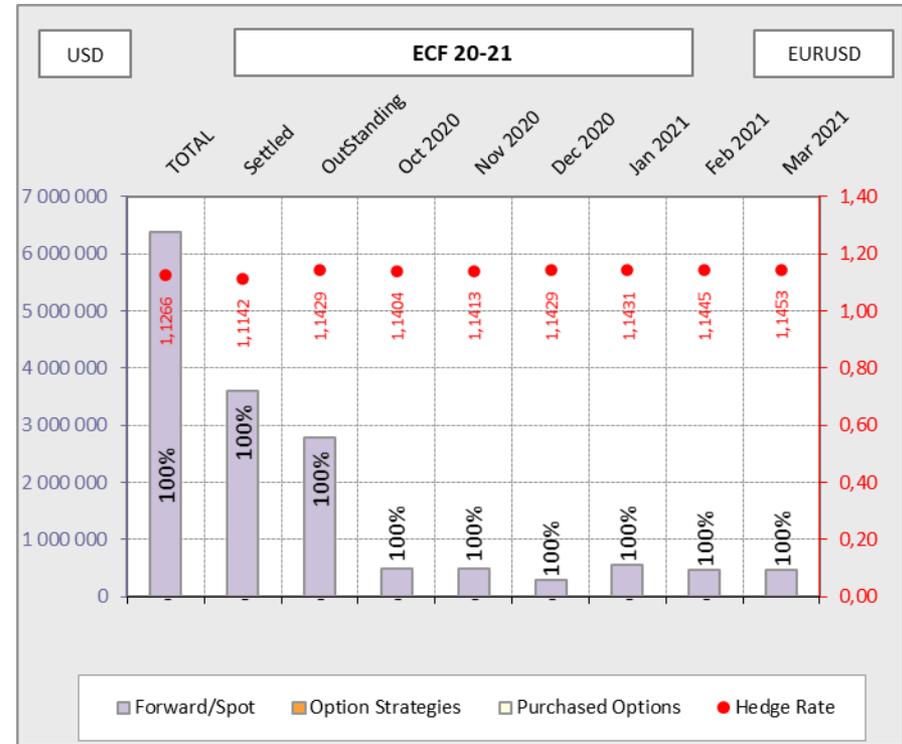
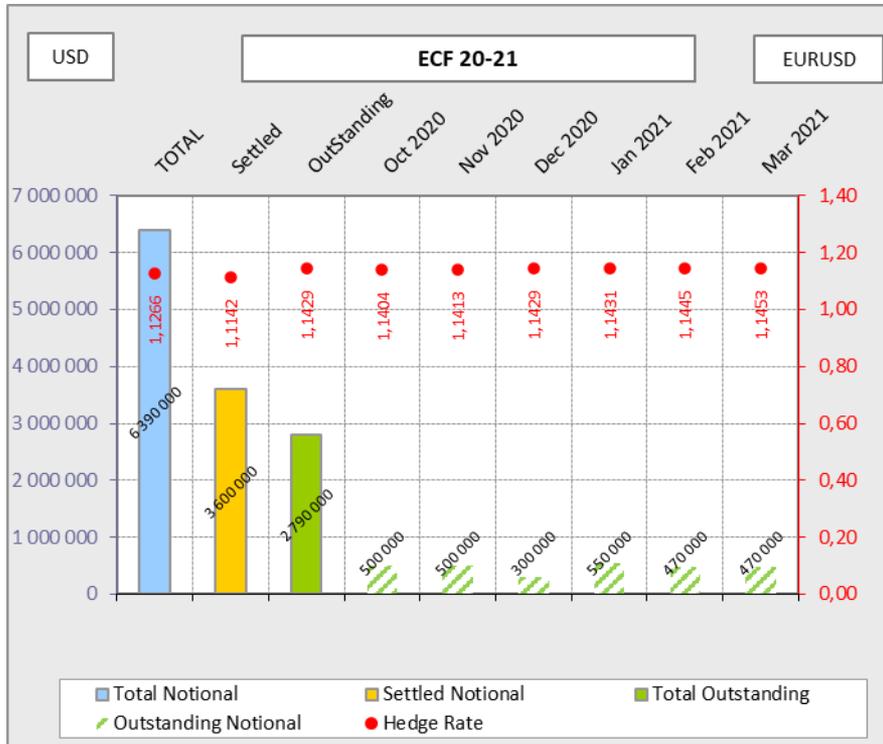
# EURUSD - Synthesis



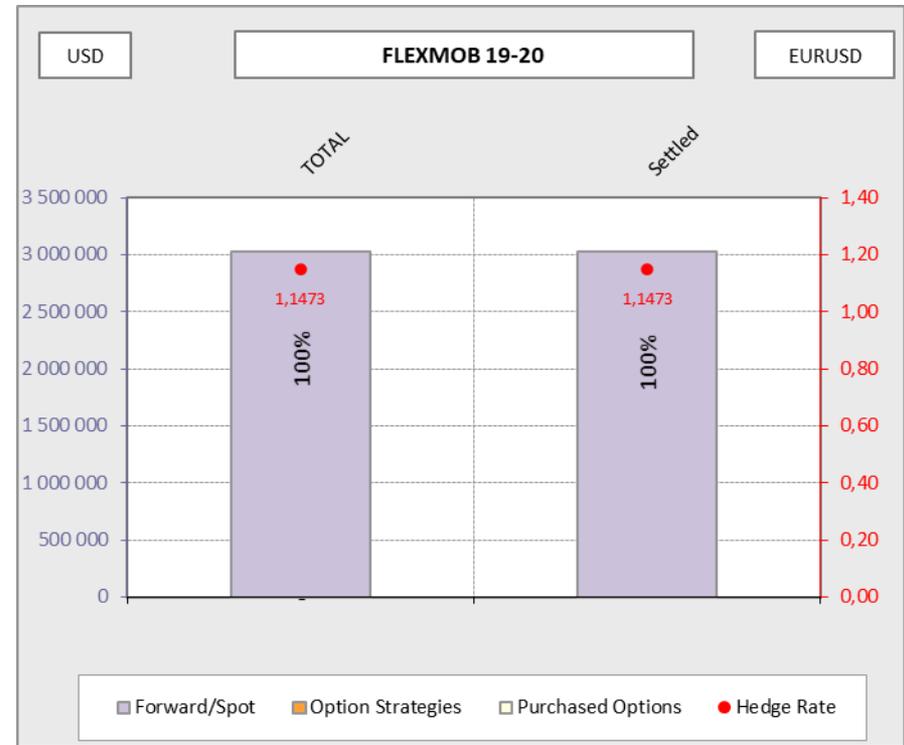
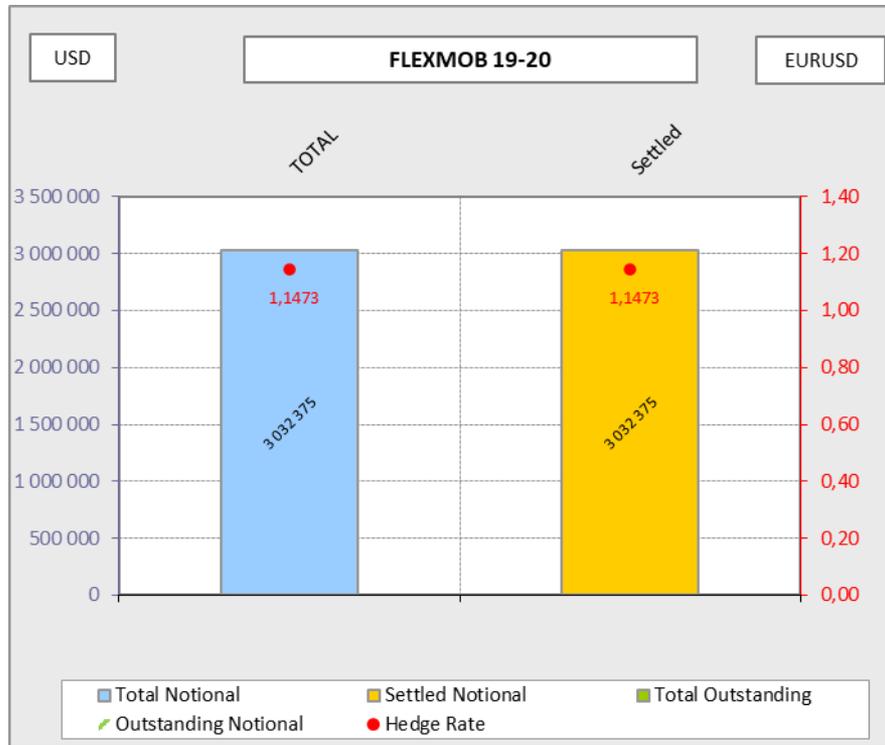
# EURUSD - ECF 19-20



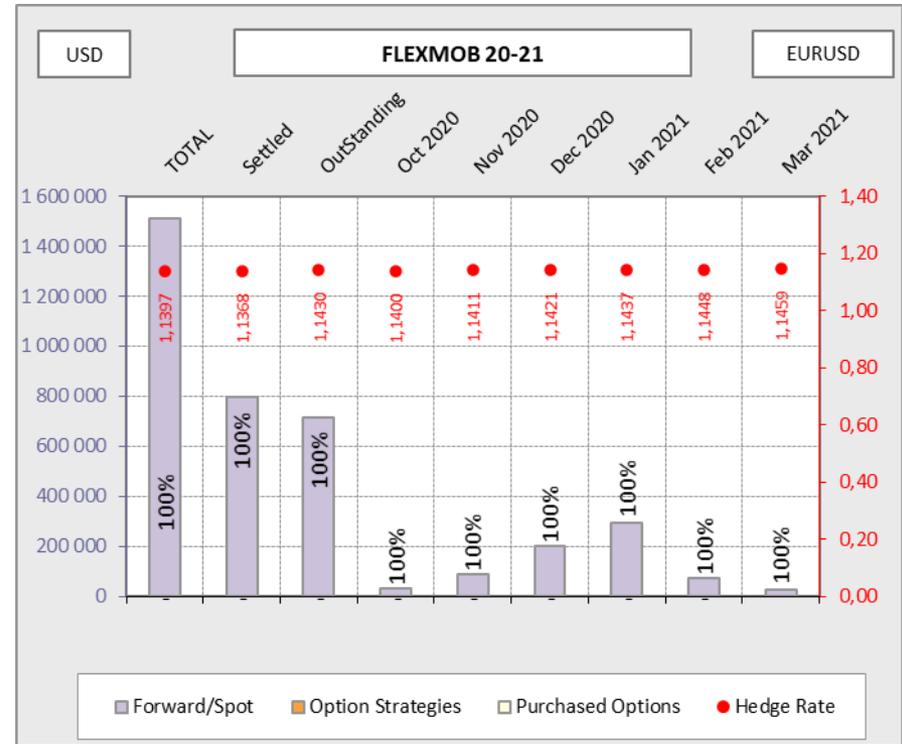
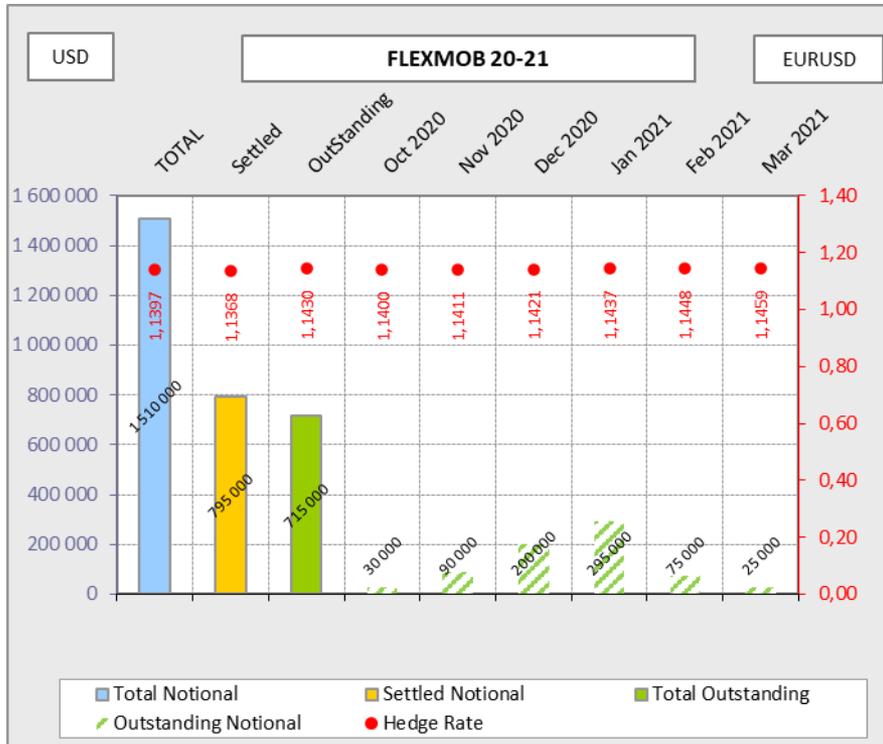
# EURUSD - ECF 20-21



# EURUSD - FLEXMOB 19-20



# EURUSD - FLEXMOB 20-21



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