



Global Hedge Position

30/09/2021

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Global view

Hedging Summary

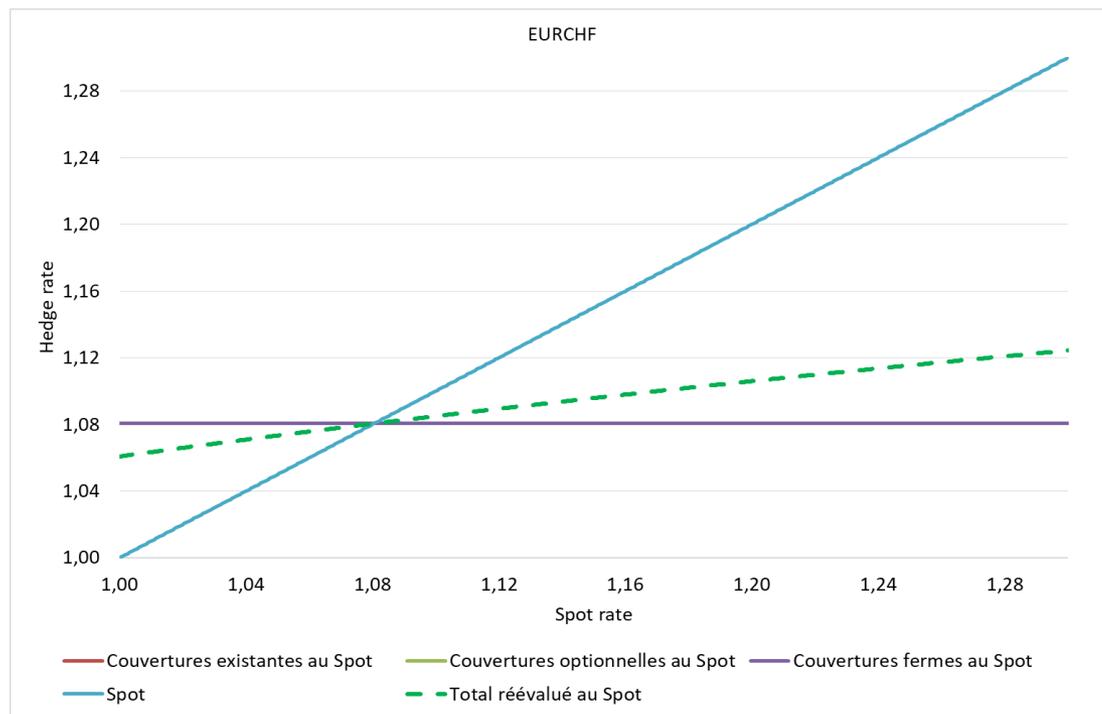
| | Hedge Reference | Position | CCY | Hedge Notional | Exposure | Evolution in % | Hedge Ratio | Option Ratio | Hedge Rate excl. premiums | Hedge Rate inc. premiums |
|--------|-----------------|----------|-----|----------------|-----------|-------------------|----------------|-----------------|------------------------------|-----------------------------|
| EURCHF | 2021 | BUY | CHF | 1,000,000 | 1,300,000 | | 77% | 0% | 1.0805 | 1.0805 |
| GBPCHF | 2021 | BUY | CHF | 1,000,000 | 1,300,000 | | 77% | 0% | 1.2459 | 1.2459 |
| GBPZAR | 2021 | SELL | GBP | 0 | -180,511 | | 0% | 0% | 22.1594 | 22.1594 |

Hedging Performance

| | Hedge Reference | Position | CCY | Hedge Notional | CounterValue | Hedge Rate | Budget Rate | Performance | Options Premium | All-In Performance |
|--------|-----------------|----------|-----|----------------|--------------|------------|-------------|-------------|-----------------|--------------------|
| EURCHF | 2021 | BUY | CHF | 1,000,000 | 925,497 | 1.0805 | 1.0638 | 14,503 | 0 | 14,503 |
| GBPCHF | 2021 | BUY | CHF | 1,000,000 | 802,633 | 1.2459 | 1.1834 | 42,387 | 0 | 42,387 |
| GBPZAR | 2021 | SELL | GBP | 0 | -1 | 22.1594 | 22.1594 | 0 | 0 | 0 |

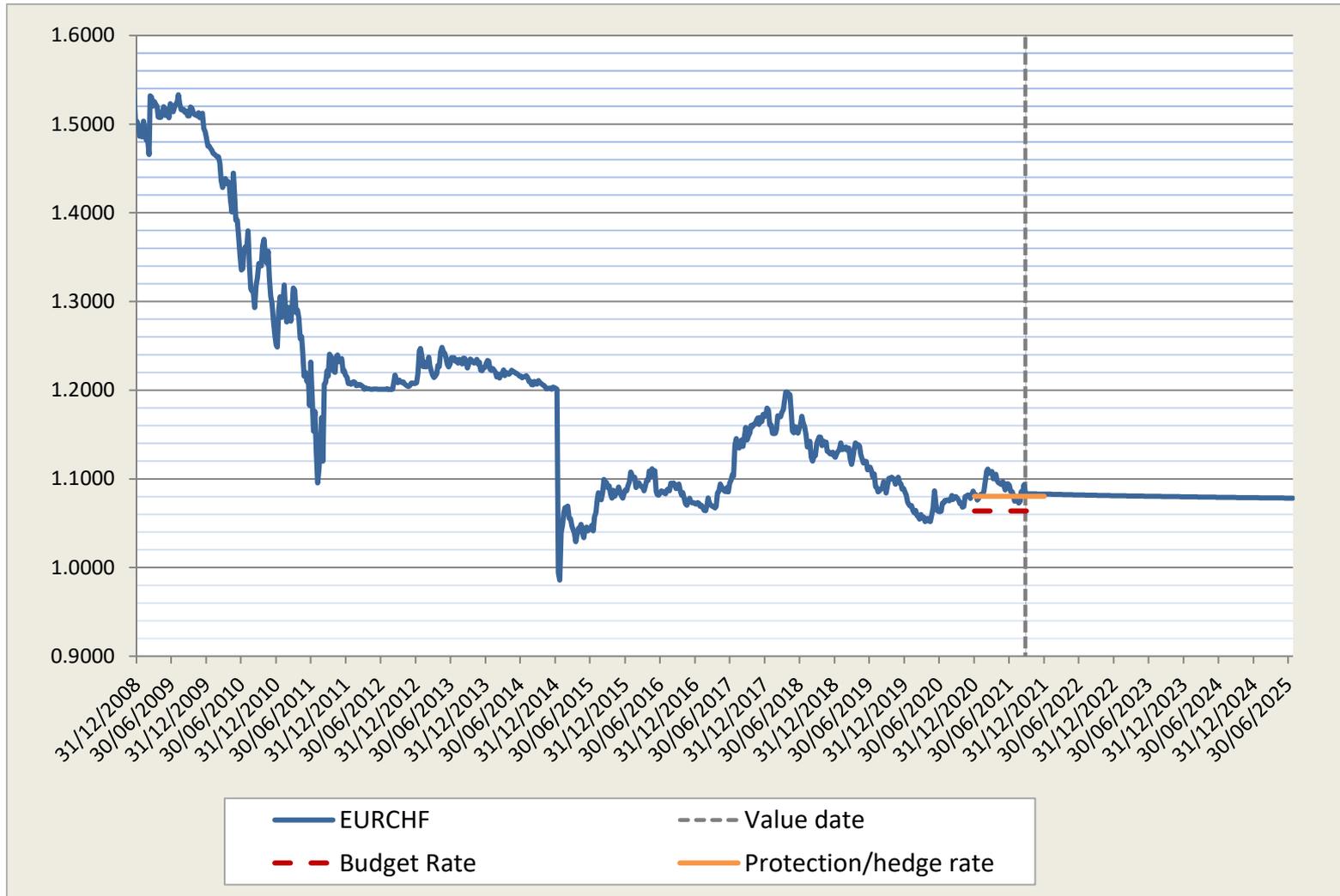
Sensitivity EURCHF

| Spot de simulation | 2021 | | | |
|--------------------|------------------------|--------------------------------|----------------------------------|----------------------------|
| | Total réévalué au Spot | Couvertures existantes au Spot | Couvertures optionnelles au Spot | Couvertures fermes au Spot |
| 1.0000 | 1.0608 | 1.0805 | | 1.0805 |
| 1.0200 | 1.0659 | 1.0805 | | 1.0805 |
| 1.0400 | 1.0709 | 1.0805 | | 1.0805 |
| 1.0600 | 1.0757 | 1.0805 | | 1.0805 |
| 1.0800 | 1.0804 | 1.0805 | | 1.0805 |
| 1.1000 | 1.0849 | 1.0805 | | 1.0805 |
| 1.1200 | 1.0894 | 1.0805 | | 1.0805 |

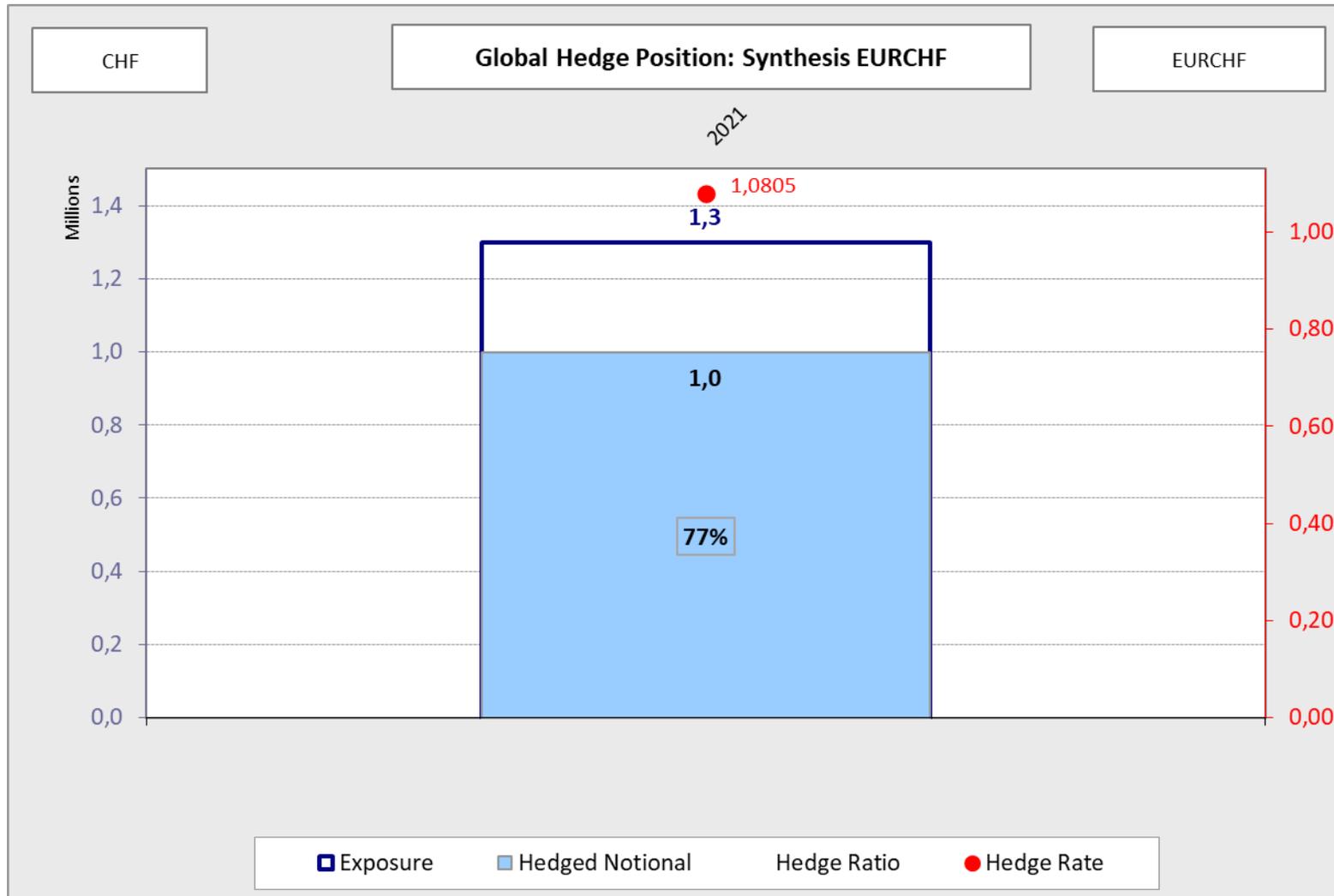


Detailed analysis by currency

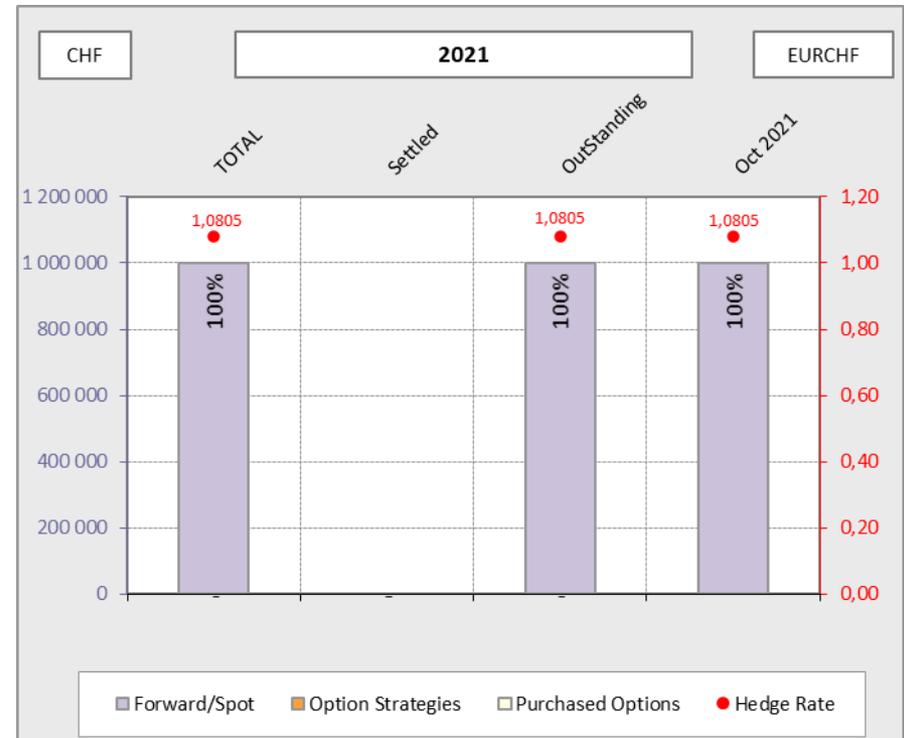
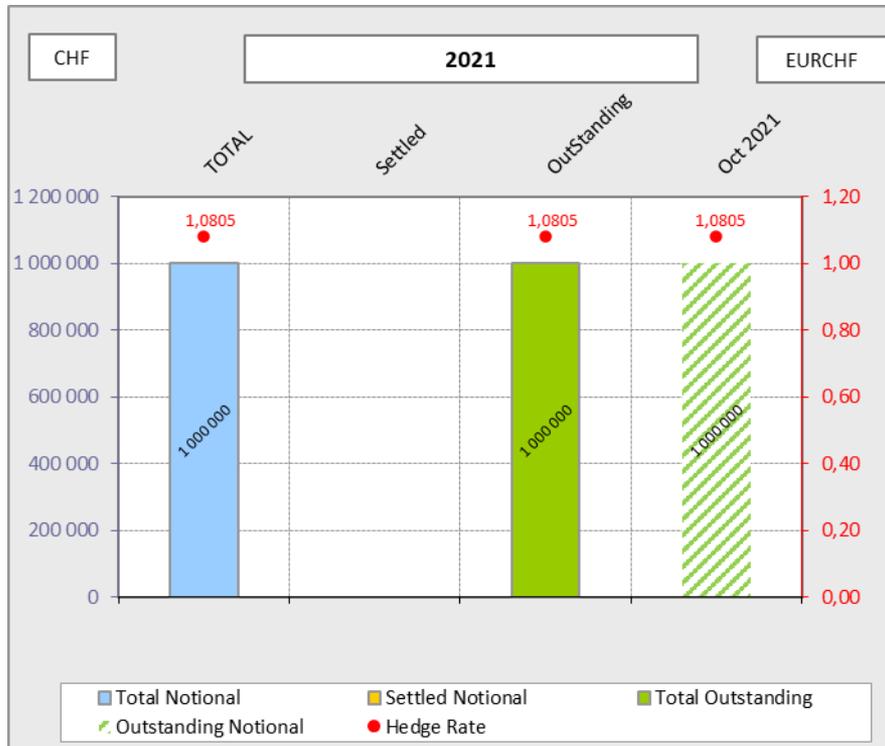
EURCHF - Historical & Planned



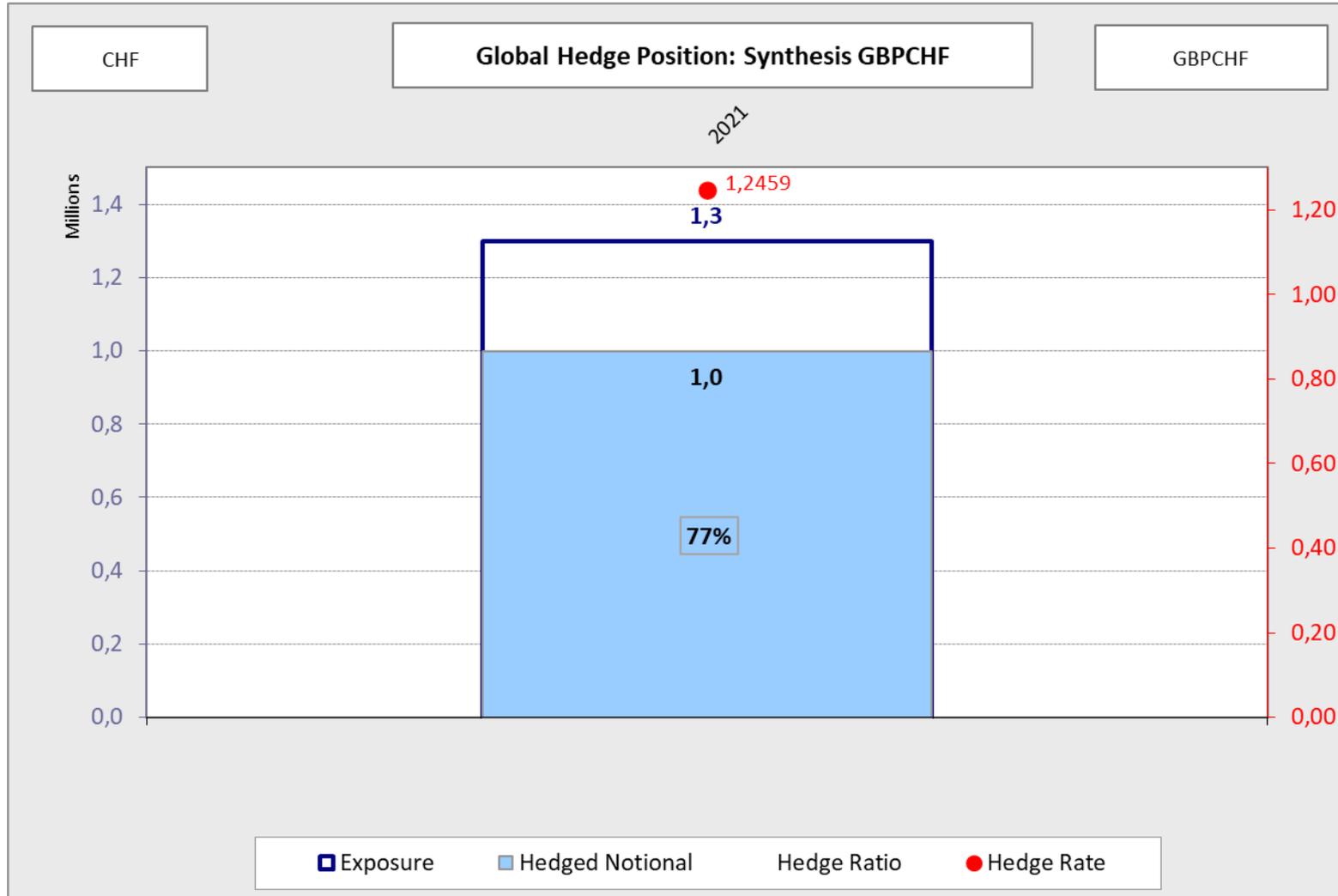
EURCHF - Synthesis



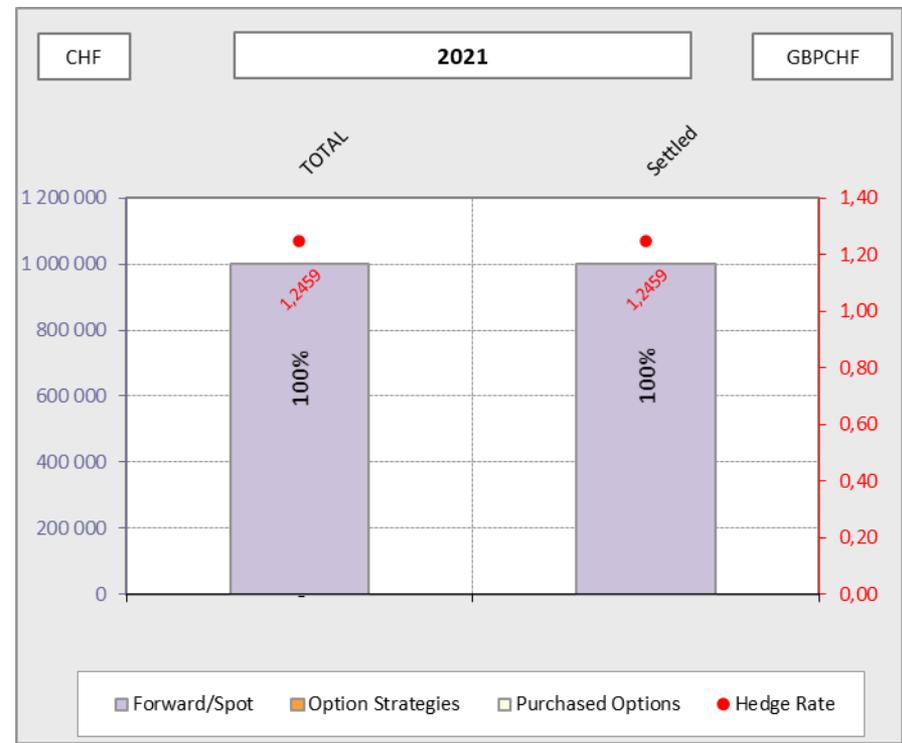
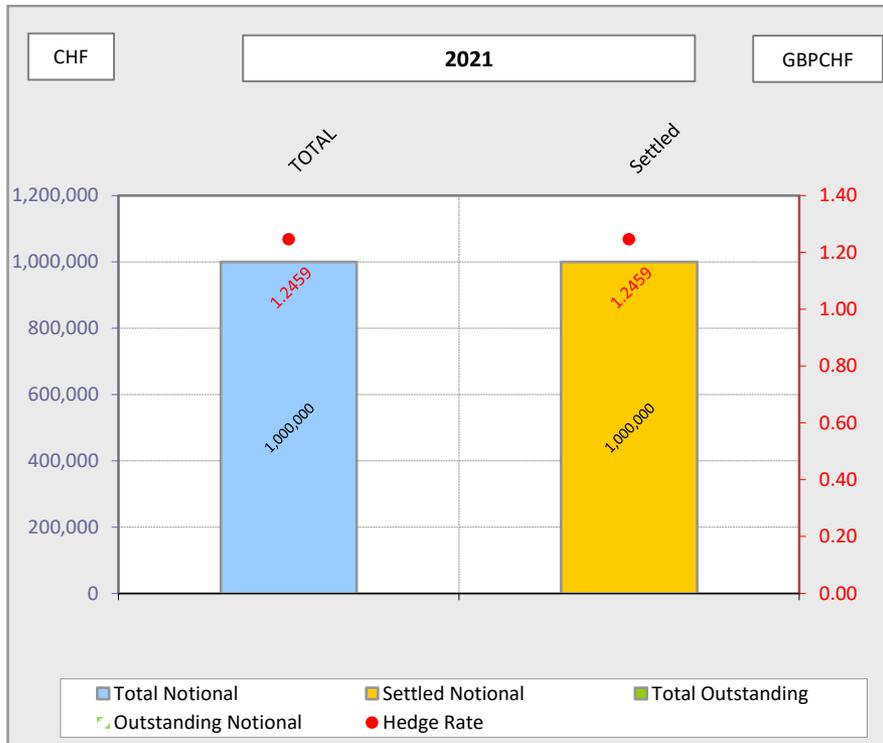
EURCHF - 2021



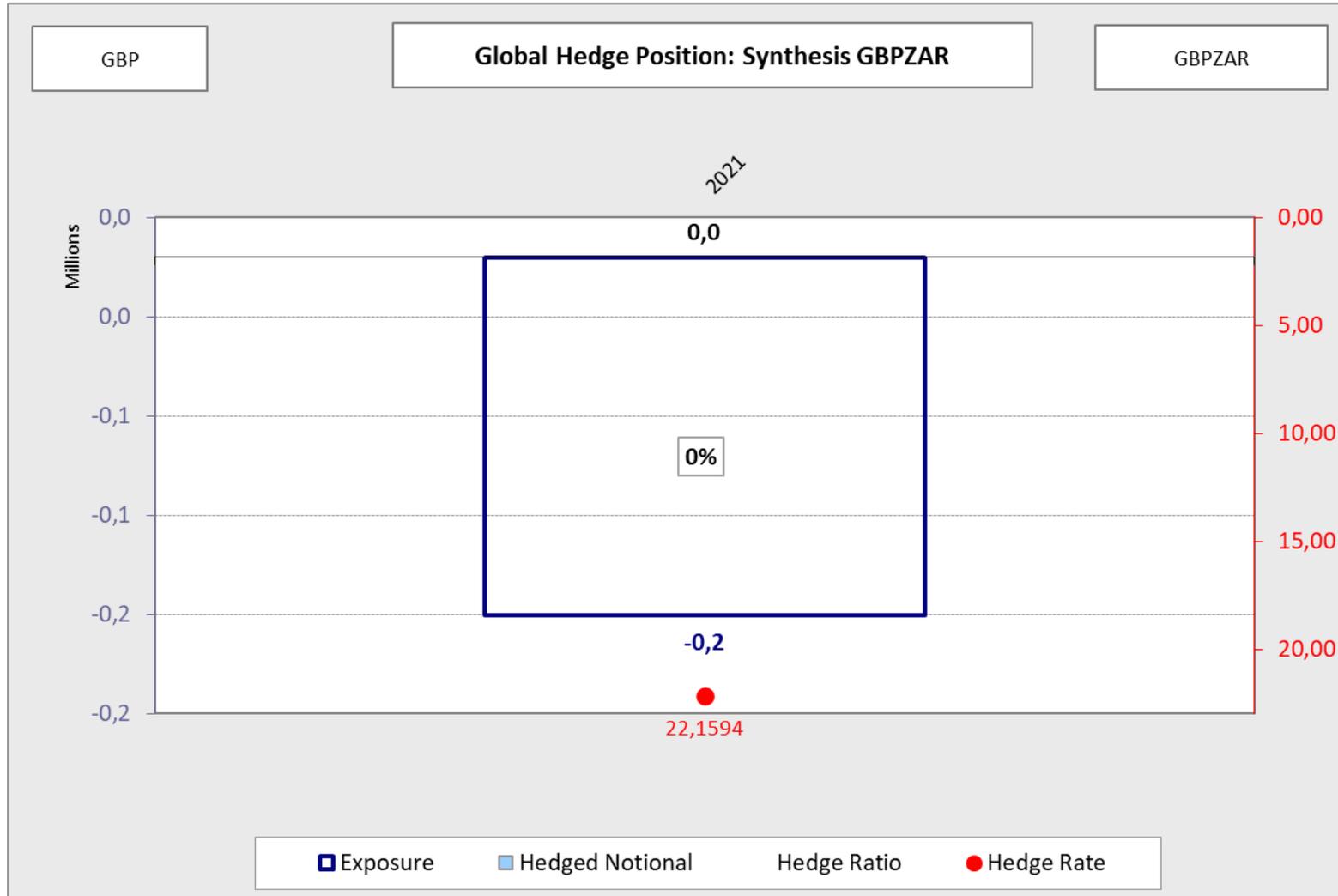
GBPCHF - Synthesis



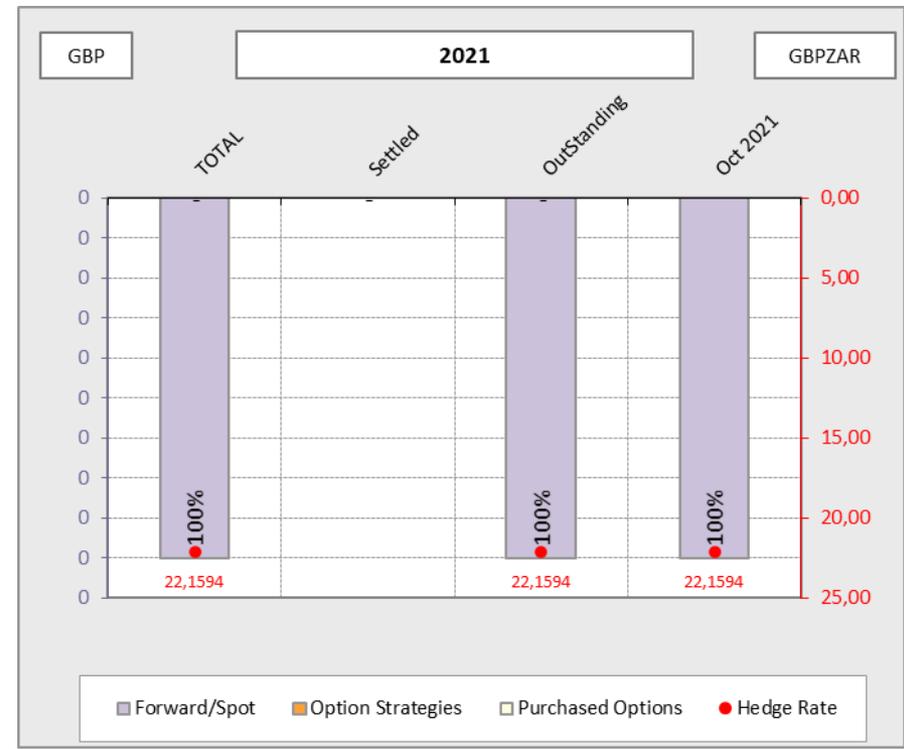
GBPCHF - 2021



GBPZAR - Synthesis



GBPZAR - 2021



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

Immatriculé au Registre Unique des Intermédiaire en Assurance, Banque et Finance (ORIAS) sous le n°13000716 au titre des activités de **Conseiller en Investissements Financiers**, enregistré auprès de l'Association Nationale des Conseils Financiers-CIF, association agréée par l'Autorité des Marchés Financiers .

www.kerius-finance.com

Sébastien Rouzaire
s.rouzaire@kerius-finance.com

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