



Global Hedge Position

11/12/2020

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Global view

Hedging Summary

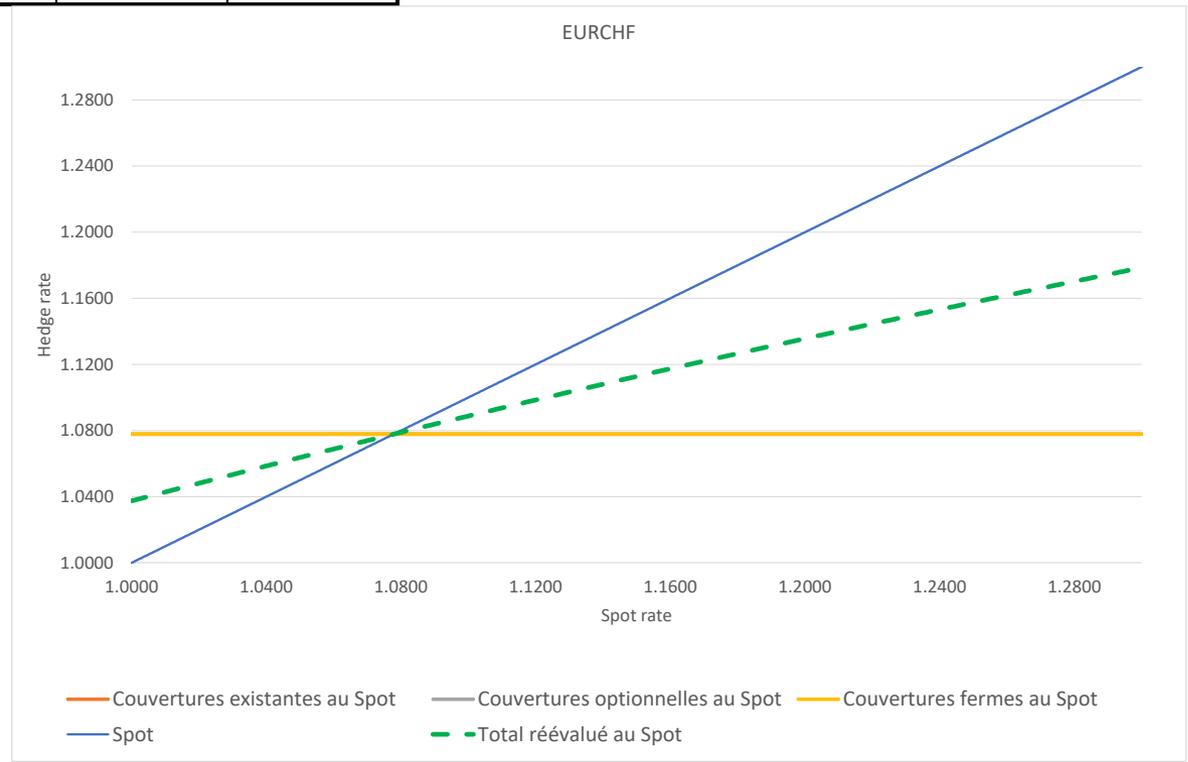
	Hedge Reference	Position	CCY	Hedge Notional	Exposure	Evolution in %	Hedge Ratio	Option Ratio	Hedge Rate excl. premiums	Hedge Rate inc. premiums
EURCHF	20-Achats CHF	BUY	CHF	400,000	800,000		50%	0%	1.0797	1.0797
	21-Achats CHF	BUY	CHF	2,400,000	4,800,000		50%	0%	1.0778	1.0778
EURUSD	21-Achats USD	BUY	USD	1	1,275,481		0%	0%	1.1800	1.1800

Hedging Performance

	Hedge Reference	Position	CCY	Hedge Notional	CounterValue	Hedge Rate	Budget Rate	Performance	Options Premium	All-In Performance
EURCHF	20-Achats CHF	BUY	CHF	400,000	370,456	1.0797	1.0500	10,496	0	10,496
	21-Achats CHF	BUY	CHF	2,400,000	2,226,726	1.0778	1.0500	58,989	0	58,989
EURUSD	21-Achats USD	BUY	USD	1	1	1.1800	1.0000	0	0	0

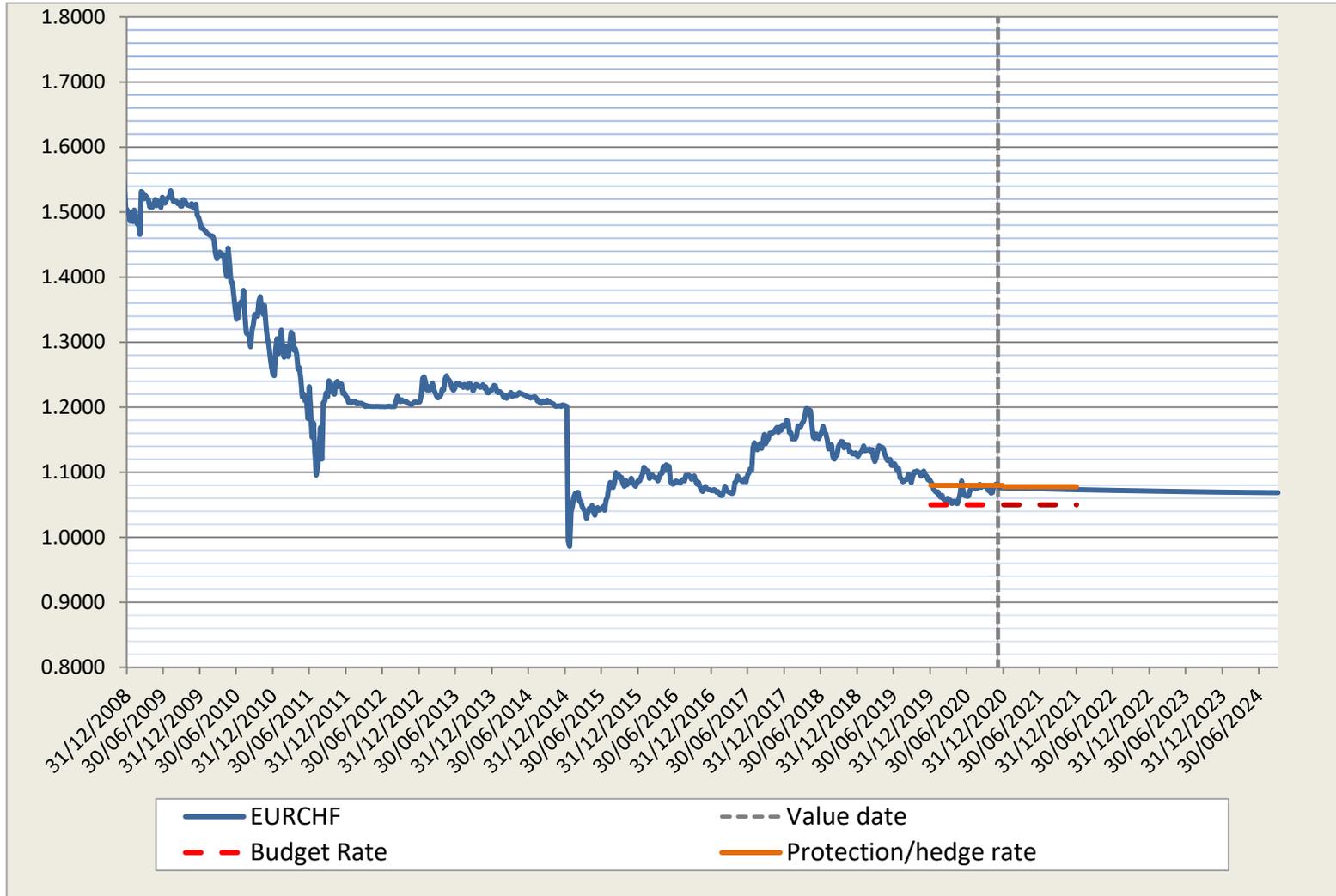
Sensitivity EURCHF

Spot de simulation	2020			
	Total réévalué au Spot	Couvertures existantes au Spot	Couvertures optionnelles au Spot	Couvertures fermes au Spot
1.0000	1.0375	1.0778		1.0778
1.0200	1.0481	1.0778		1.0778
1.0400	1.0586	1.0778		1.0778
1.0600	1.0688	1.0778		1.0778
1.0800	1.0789	1.0778		1.0778
1.1000	1.0888	1.0778		1.0778
1.1200	1.0985	1.0778		1.0778
1.1400	1.1080	1.0778		1.0778
1.1600	1.1174	1.0778		1.0778
1.1800	1.1266	1.0778		1.0778
1.2000	1.1356	1.0778		1.0778

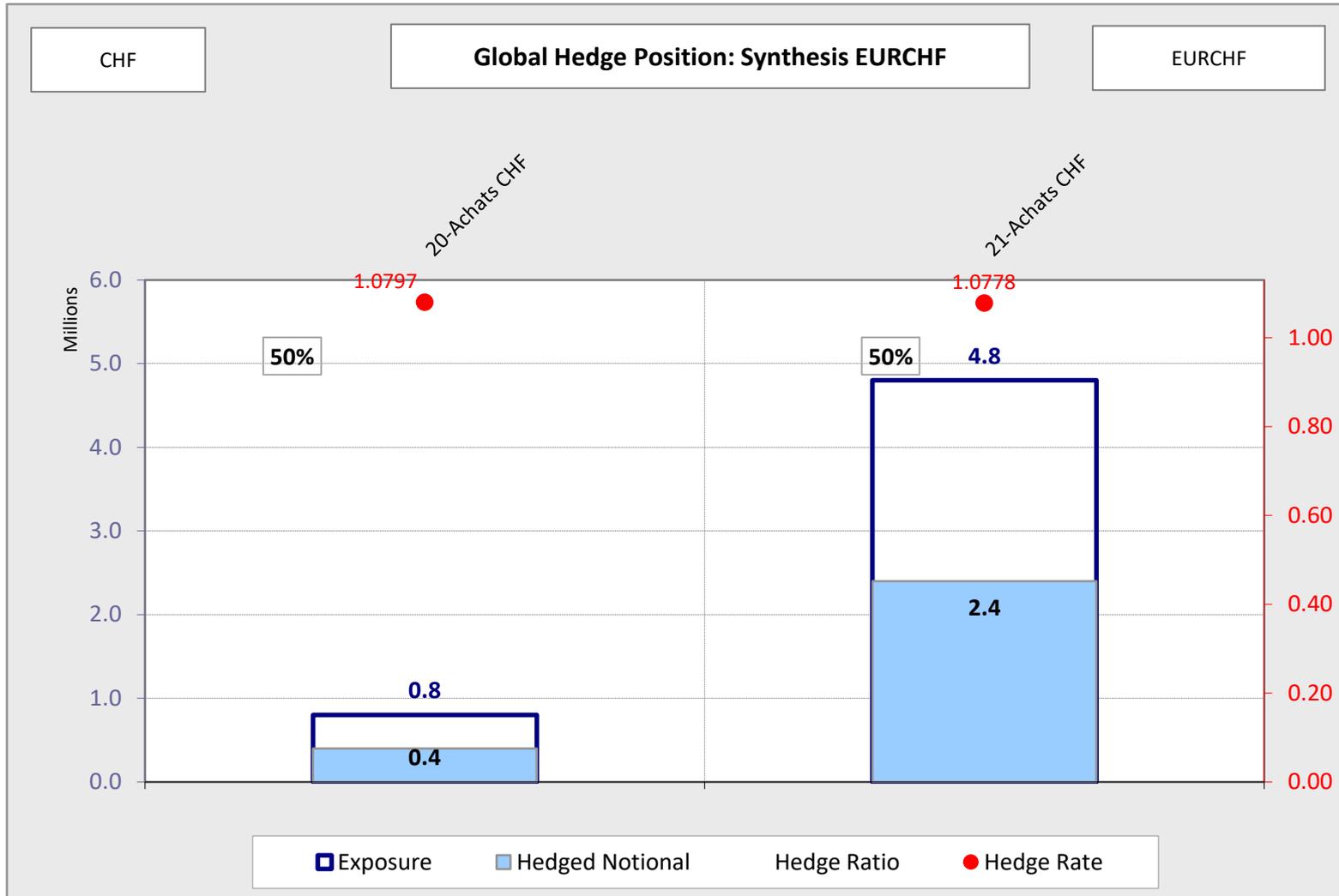


Detailed analysis by currency

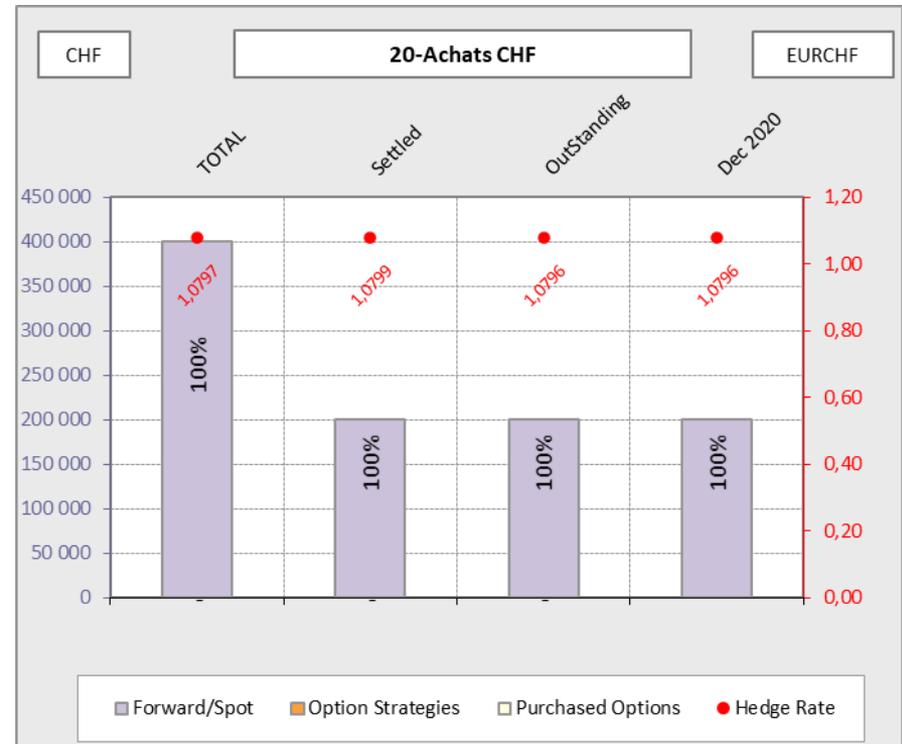
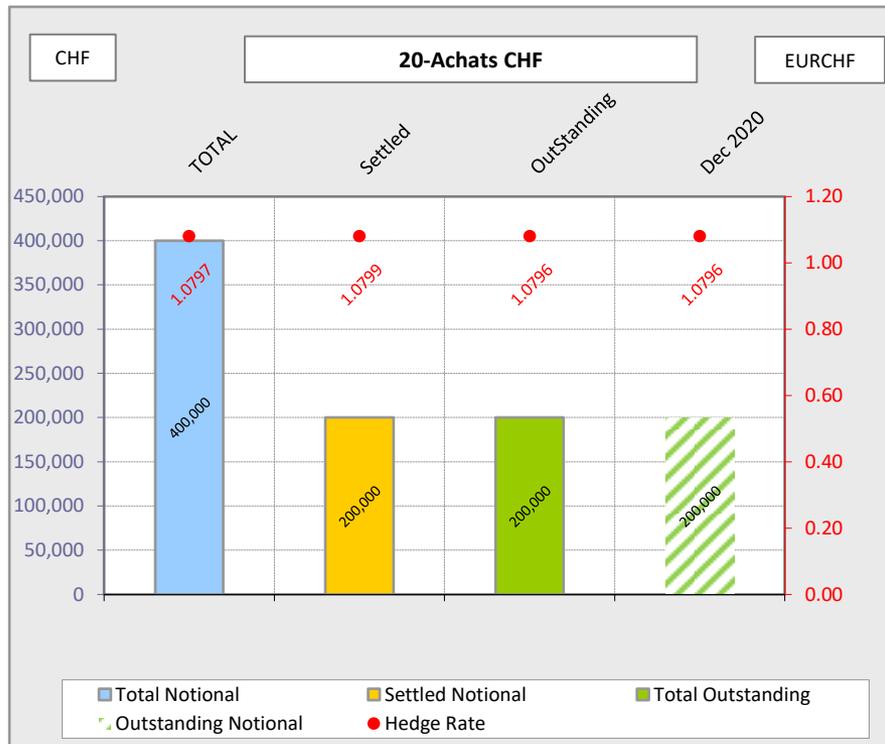
EURCHF - Historical & Planned



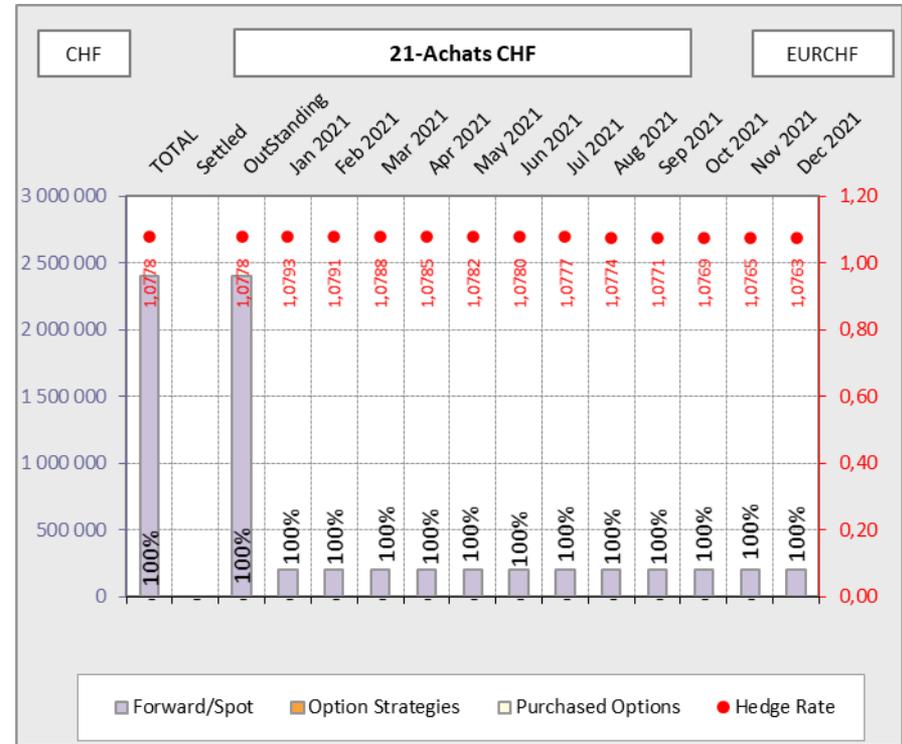
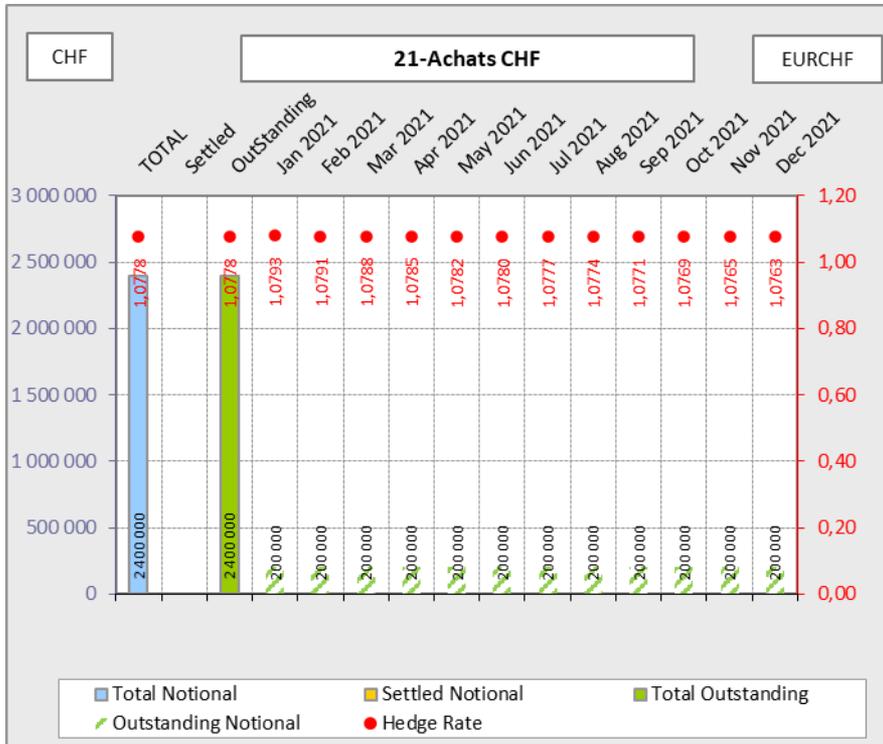
EURCHF - Synthesis



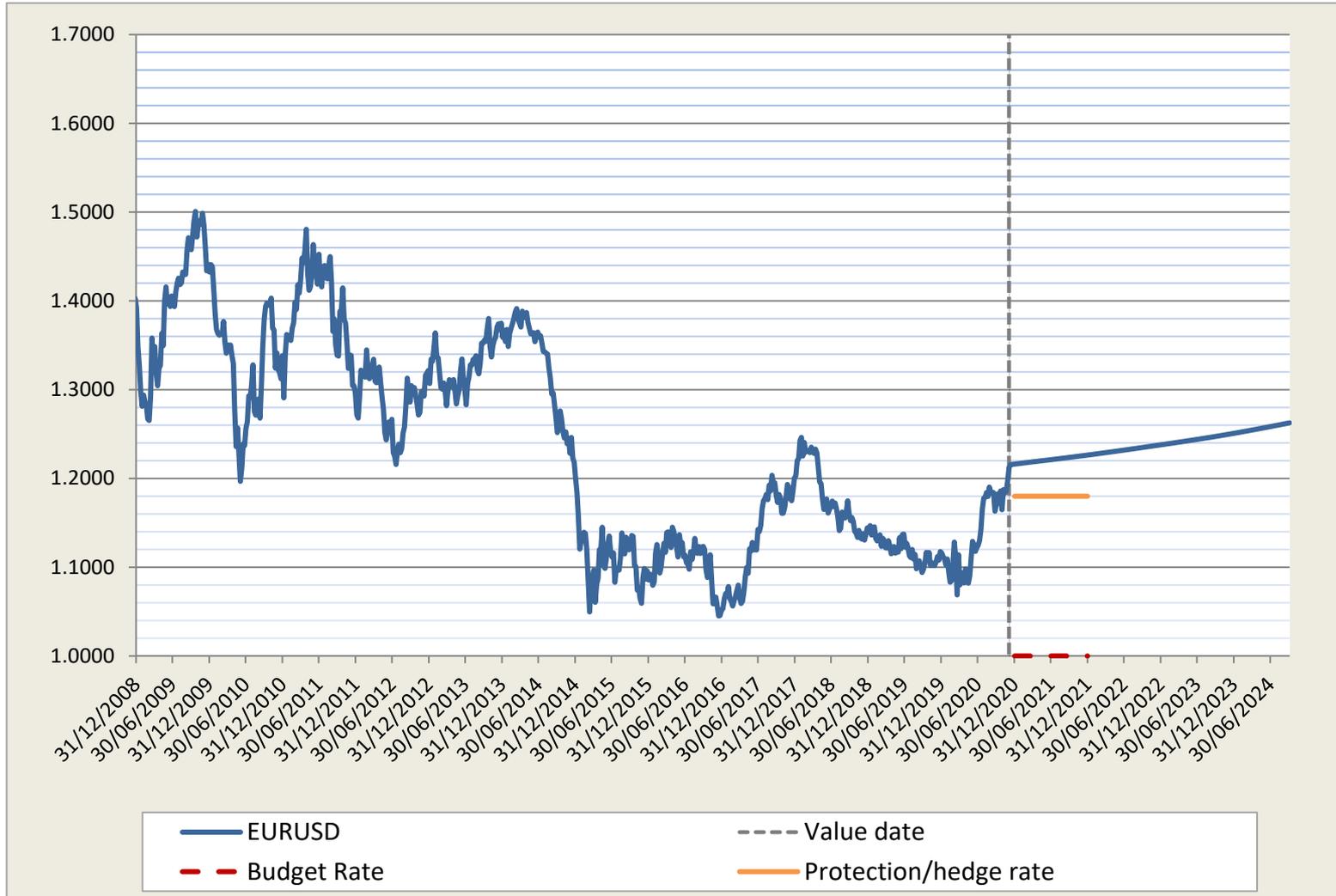
EURCHF - 20-Achats CHF



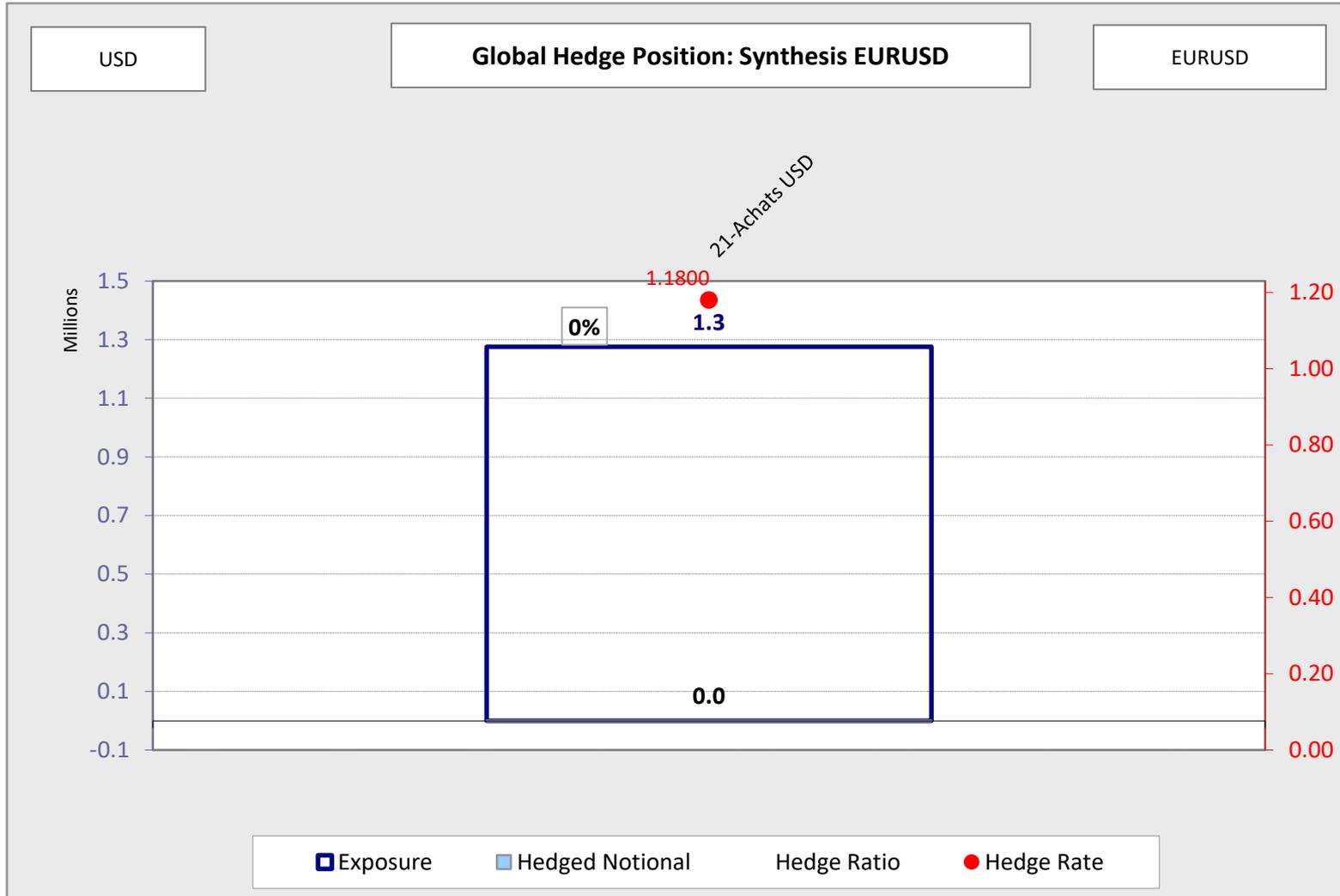
EURCHF - 21-Achats CHF



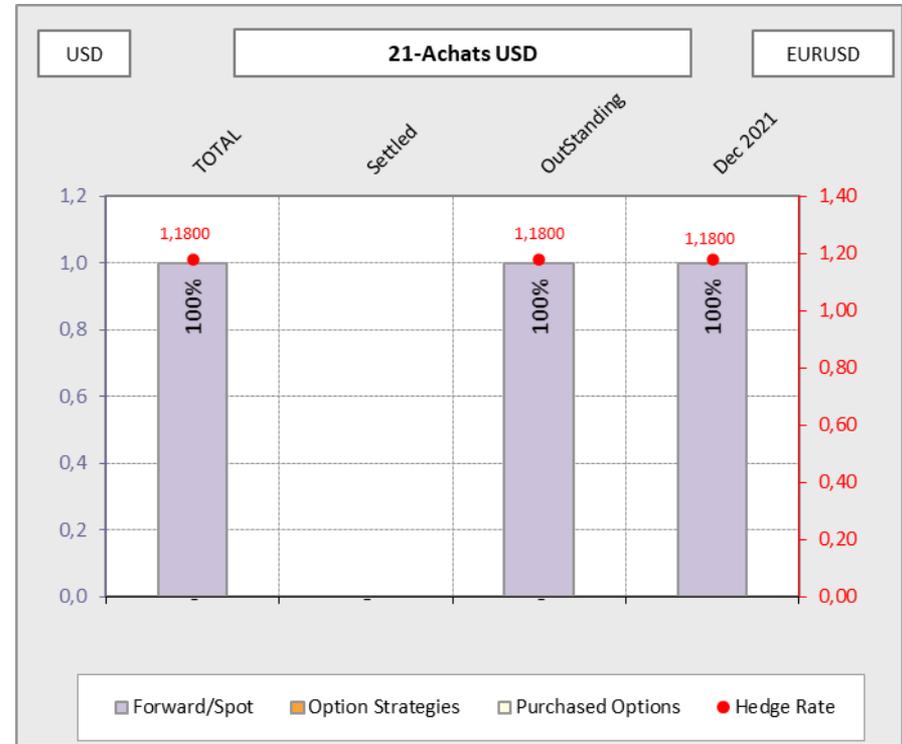
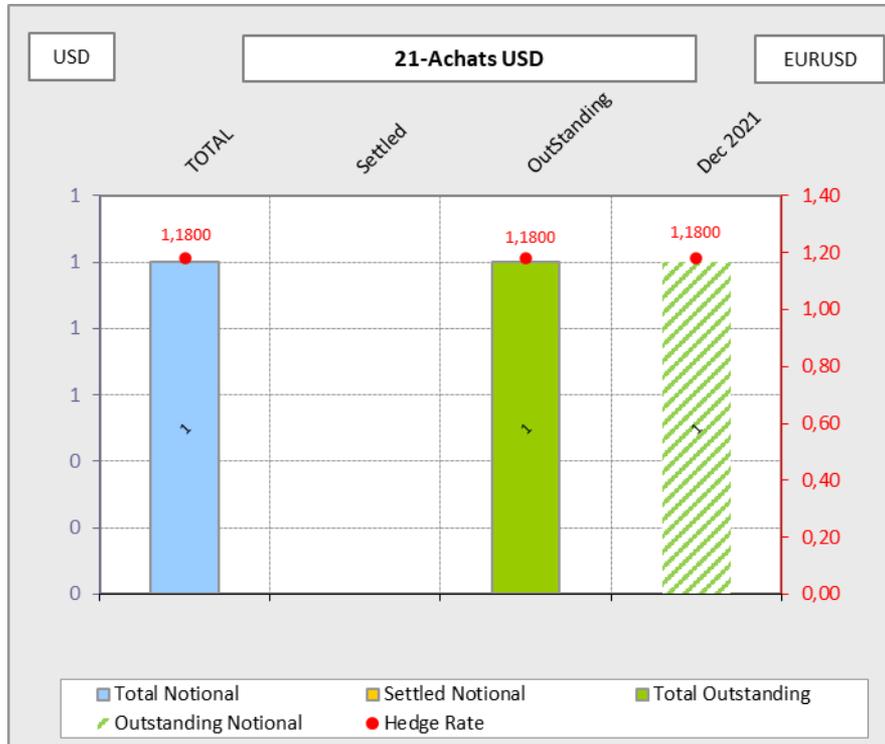
EURUSD - Historical & Planned



EURUSD - Synthesis



EURUSD - 21-Achats USD



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