



Global Hedge Position

28.06.2024

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Global view

Hedging Summary

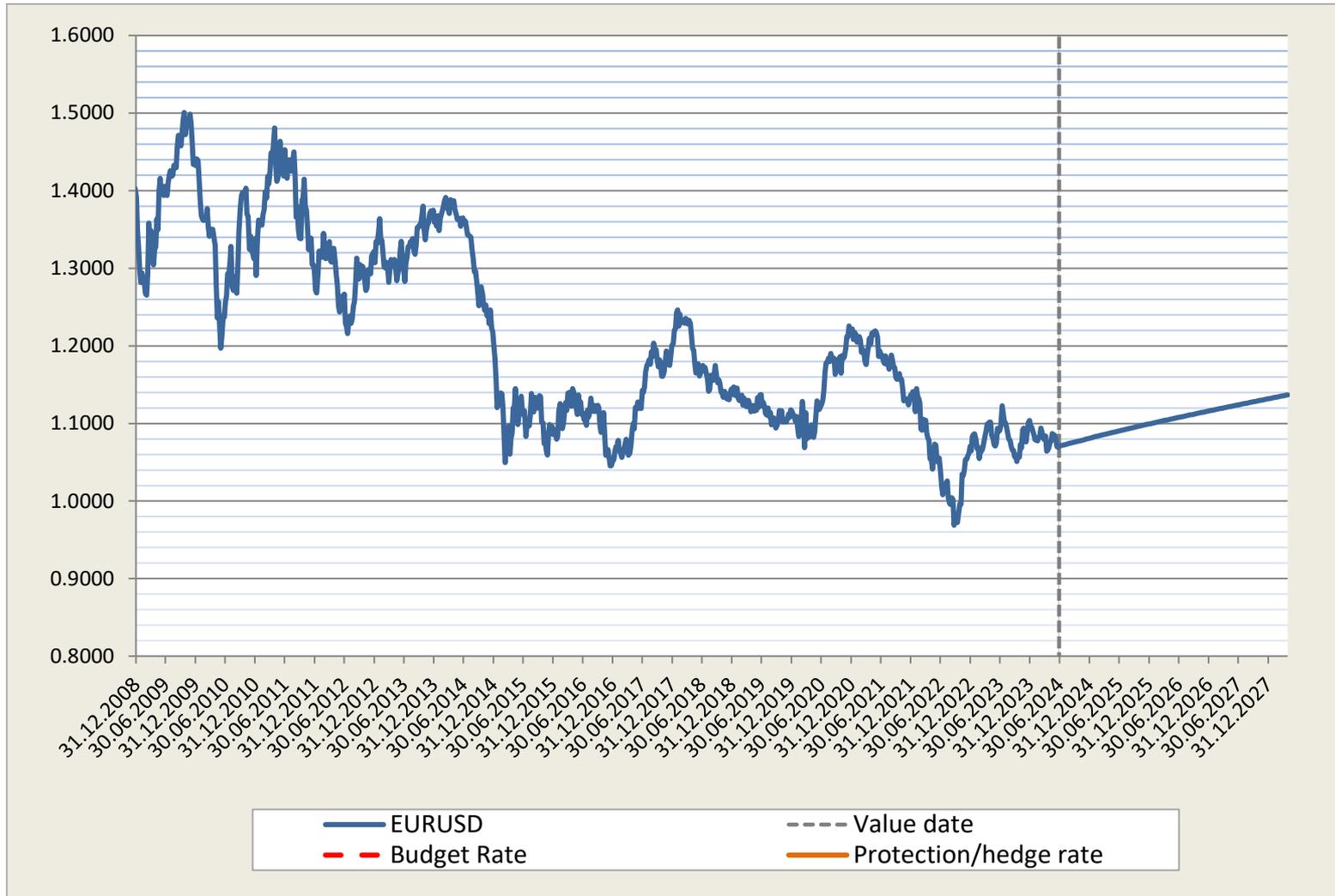
	Hedge Reference	Position	CCY	Hedge Notional	Exposure	Evolution in %	Hedge Ratio	Option Ratio	Hedge Rate excl. premiums	Hedge Rate inc. premiums
EURUSD	2023-T1	BUY	USD	30 000 000	30 000 000		100%	0%	1.0276	1.0276
	2023-T2	BUY	USD	15 164 155	25 000 000		61%	0%	1.0908	1.0908
	2023-T3	BUY	USD	15 500 000	25 000 000		62%	0%	1.0682	1.0682
	2023-T4	BUY	USD	7 500 000	25 000 000		30%	0%	1.0485	1.0485
	2024-T1	BUY	USD	20 500 000	30 000 000		68%	0%	1.0965	1.0965
	2024-T2	BUY	USD	8 000 000	25 000 000		32%	0%	1.0806	1.0806
	2024-T3	BUY	USD	7 000 000	25 000 000		28%	0%	1.0859	1.0859
	2024-T4	BUY	USD	0	25 000 000		0%			1.2

Hedging Performance

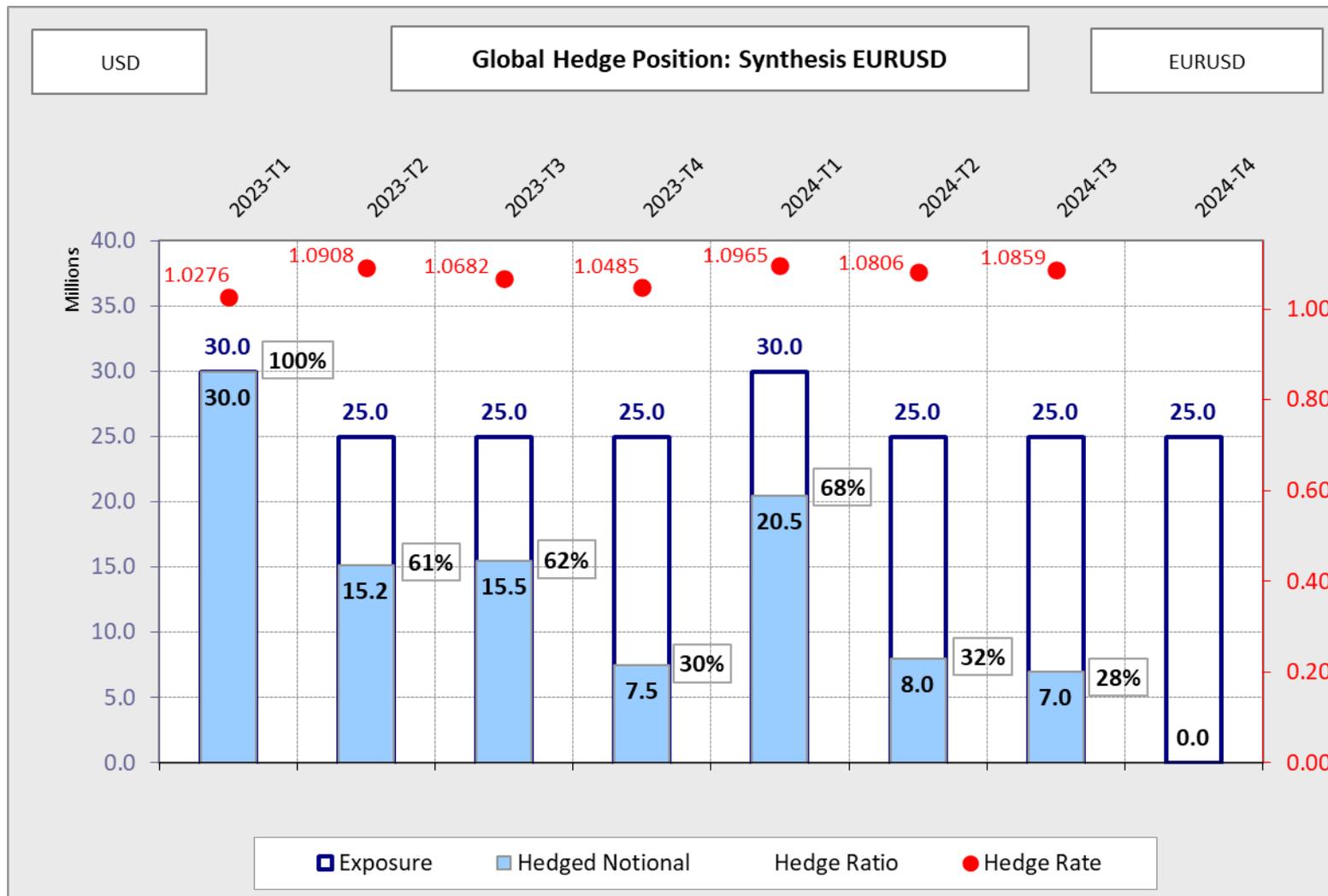
	Hedge Reference	Position	CCY	Hedge Notional	CounterValue	Hedge Rate	Budget Rate	Performance	Options Premium	All-In Performance
EURUSD	2023-T1	BUY	USD	30 000 000	29 195 199	1.0276	1.2000	-4 195 199	0	-4 195 199
	2023-T2	BUY	USD	15 164 155	13 901 280	1.0908	1.2000	-1 264 484	0	-1 264 484
	2023-T3	BUY	USD	15 500 000	14 510 906	1.0682	1.2000	-1 594 239	0	-1 594 239
	2023-T4	BUY	USD	7 500 000	7 153 145	1.0485	1.2000	-903 145	0	-903 145
	2024-T1	BUY	USD	20 500 000	18 696 589	1.0965	1.2000	-1 613 256	0	-1 613 256
	2024-T2	BUY	USD	8 000 000	7 403 192	1.0806	1.2000	-736 525	0	-736 525
	2024-T3	BUY	USD	7 000 000	6 446 122	1.0859	1.2000	-612 789	0	-612 789

Detailed analysis by currency

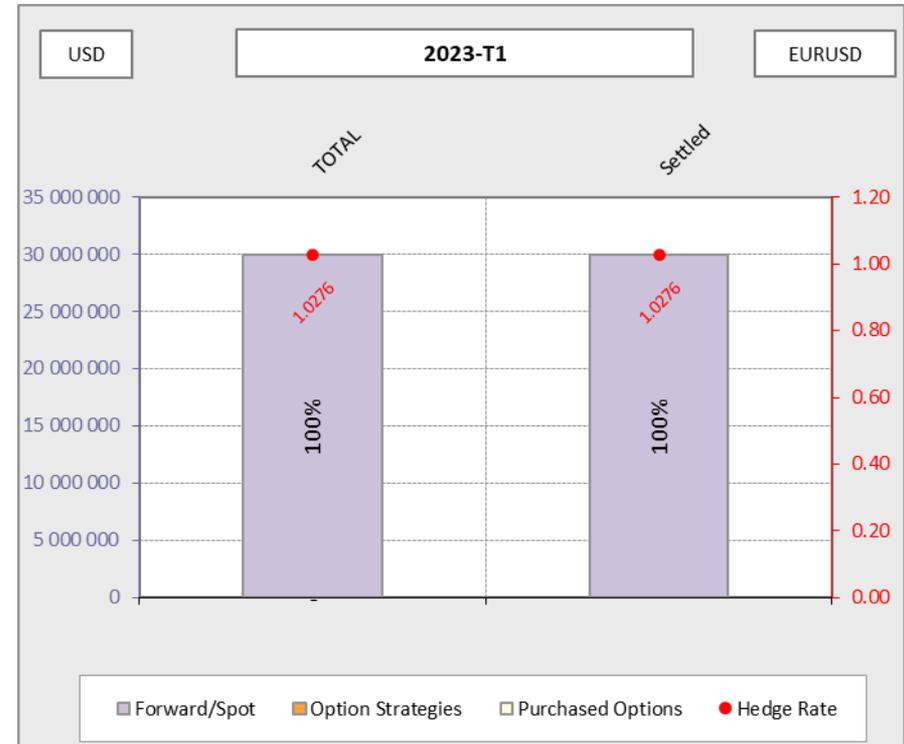
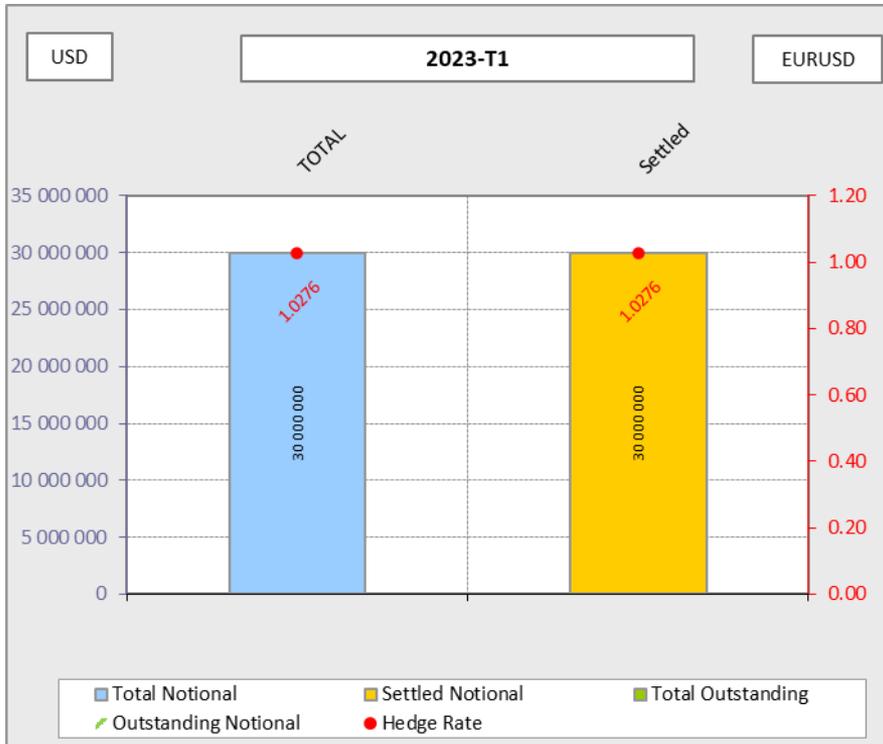
EURUSD - Historical & Planned



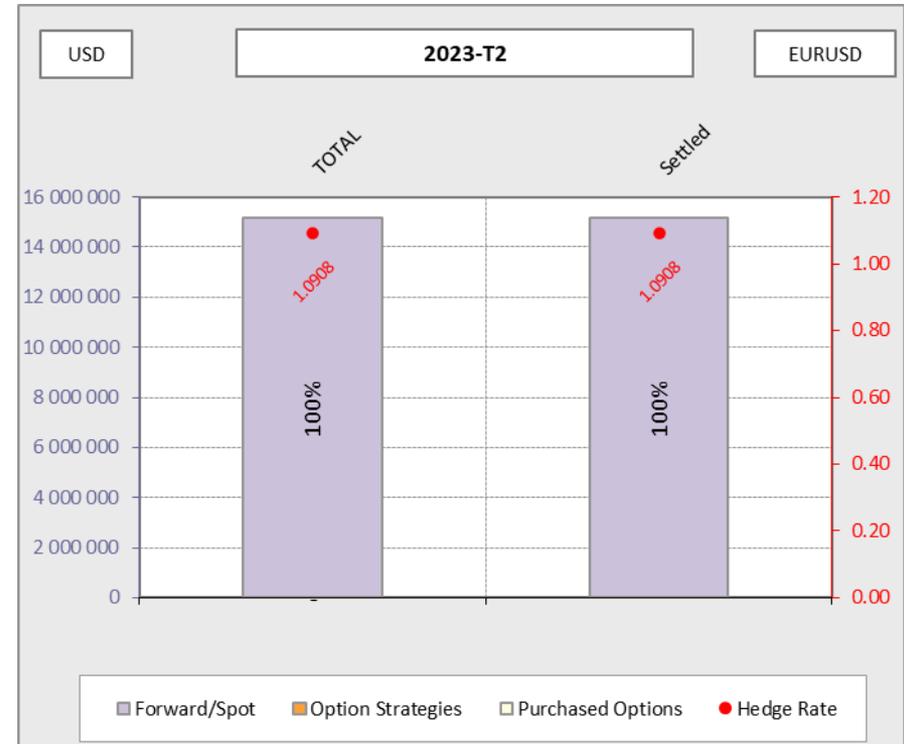
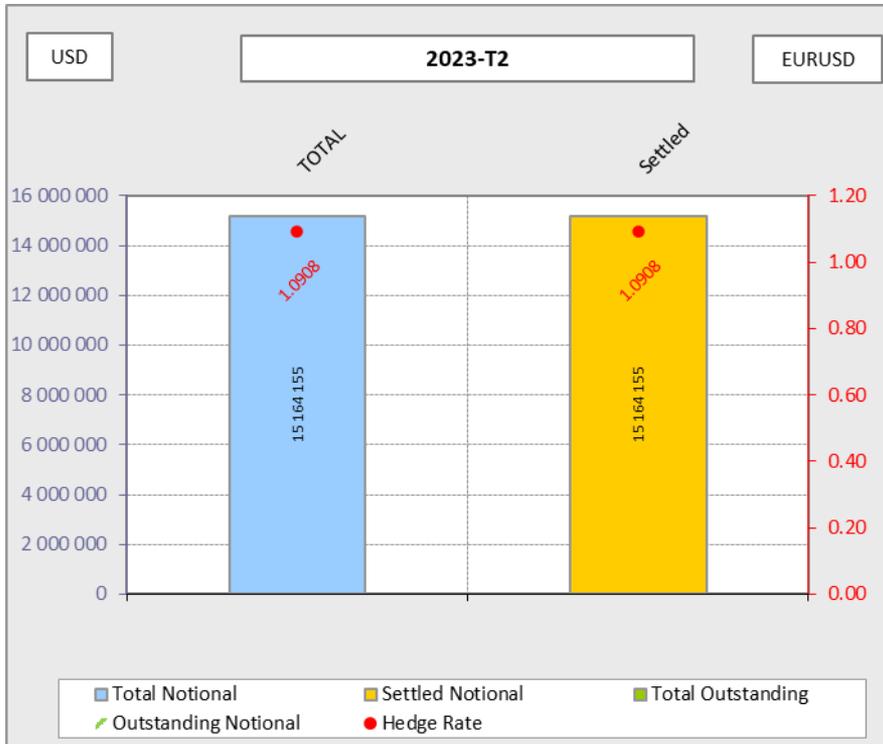
EURUSD - Synthesis



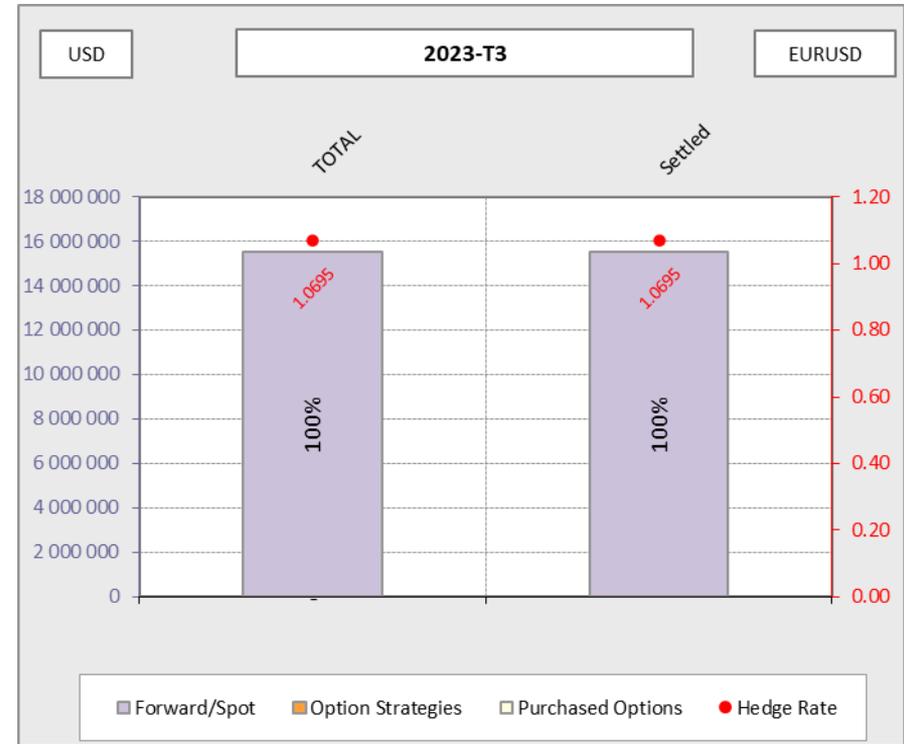
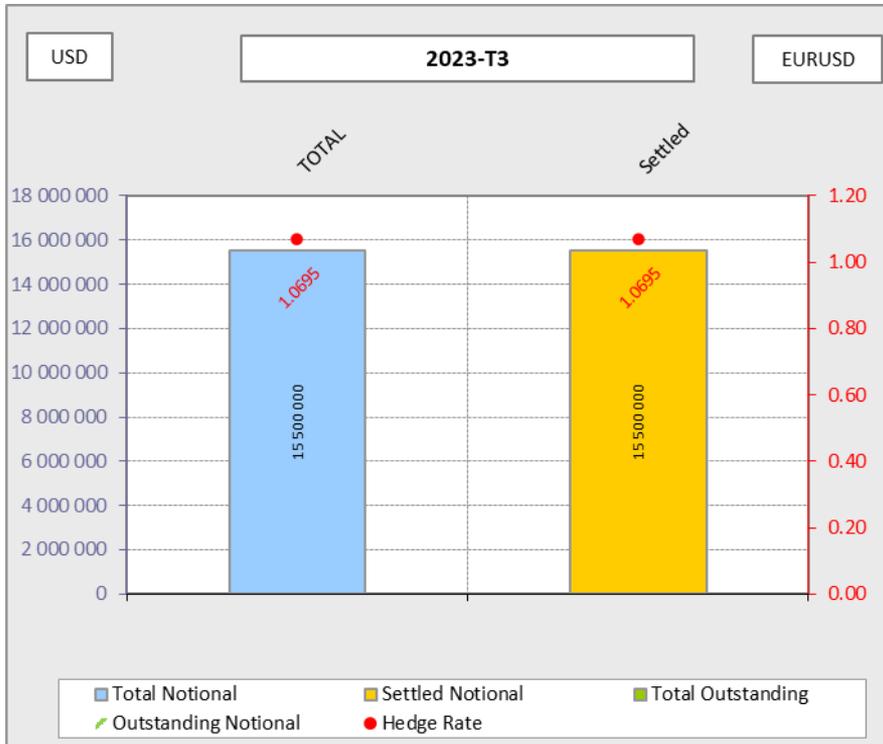
EURUSD - 2023-T1



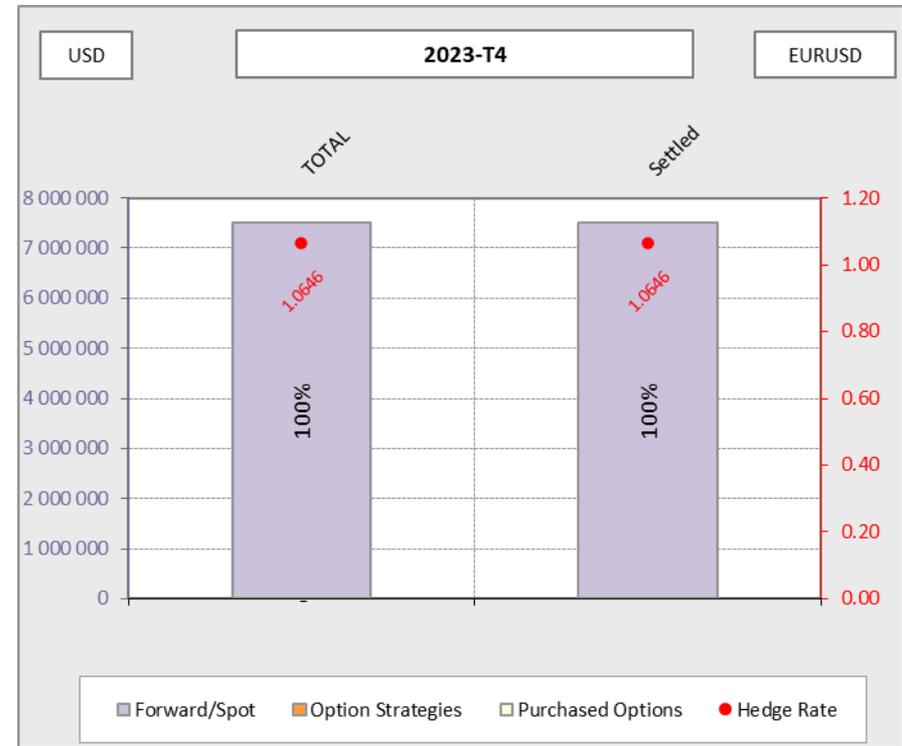
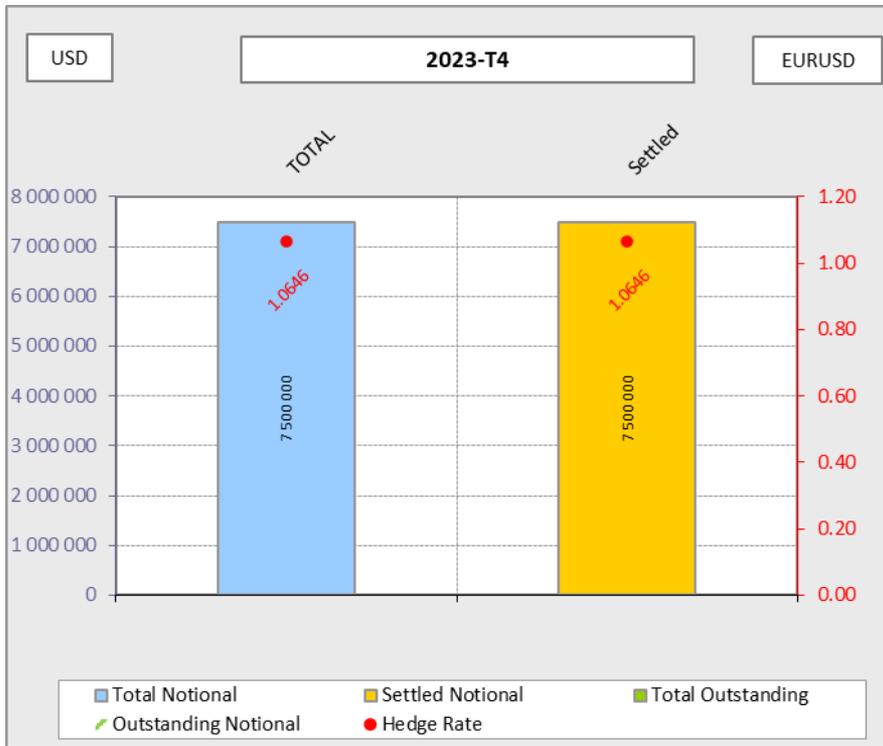
EURUSD - 2023-T2



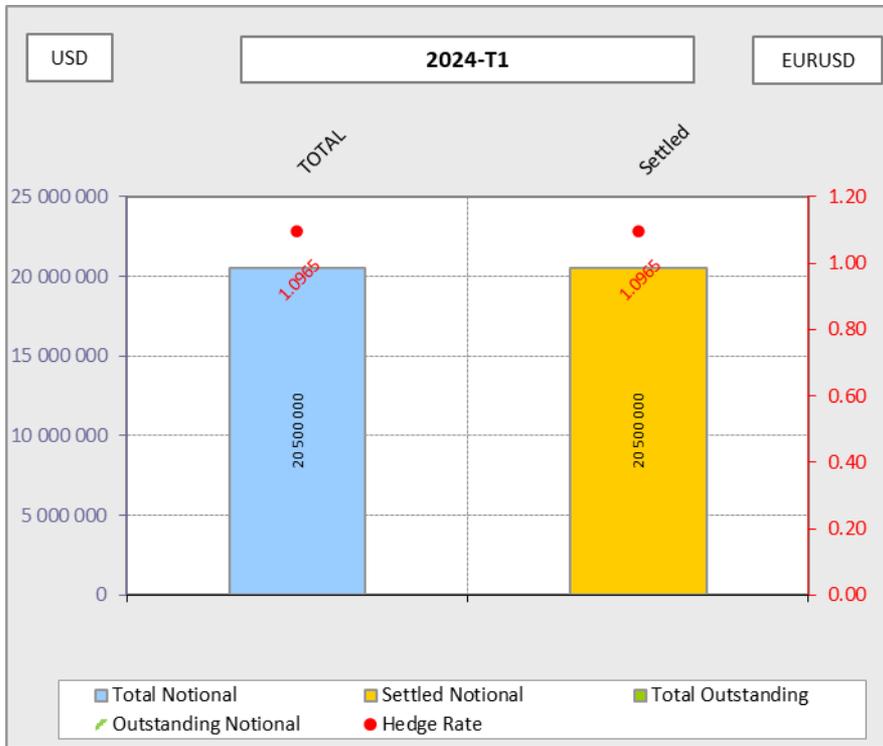
EURUSD - 2023-T3



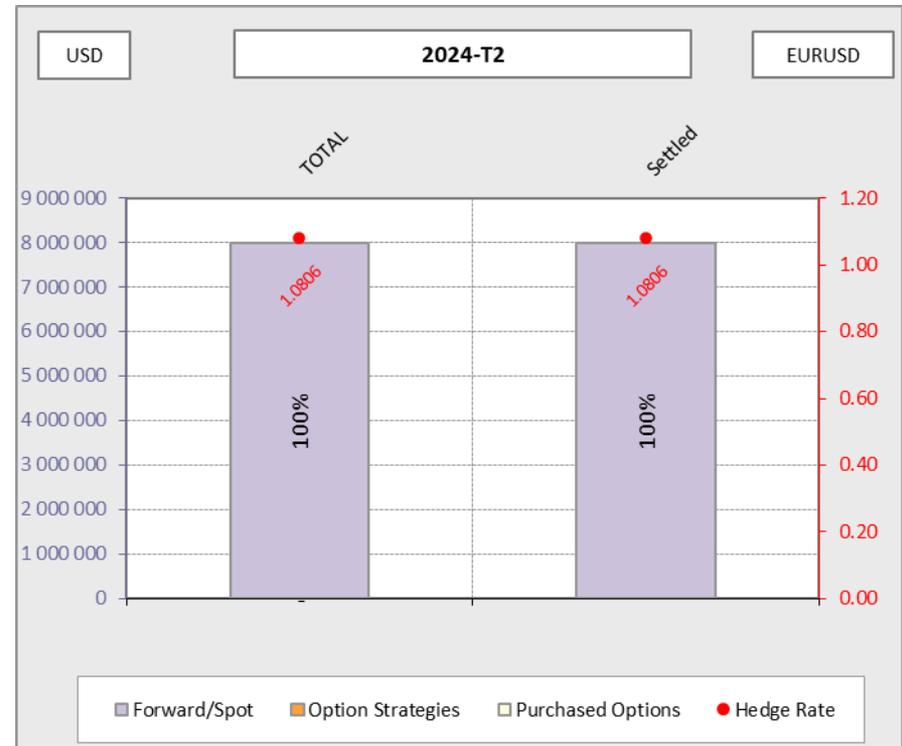
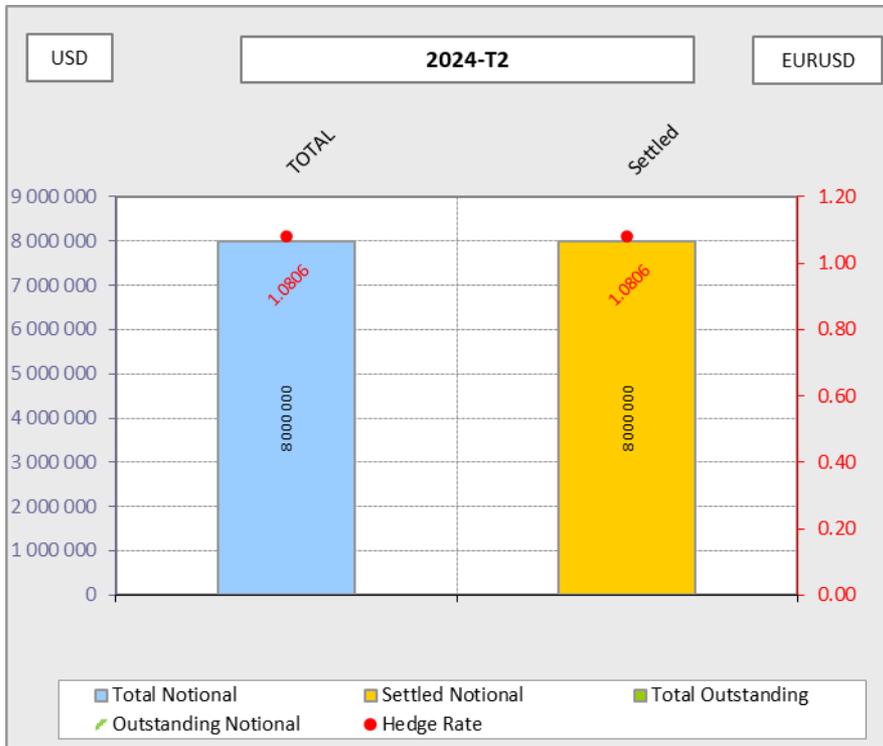
EURUSD - 2023-T4



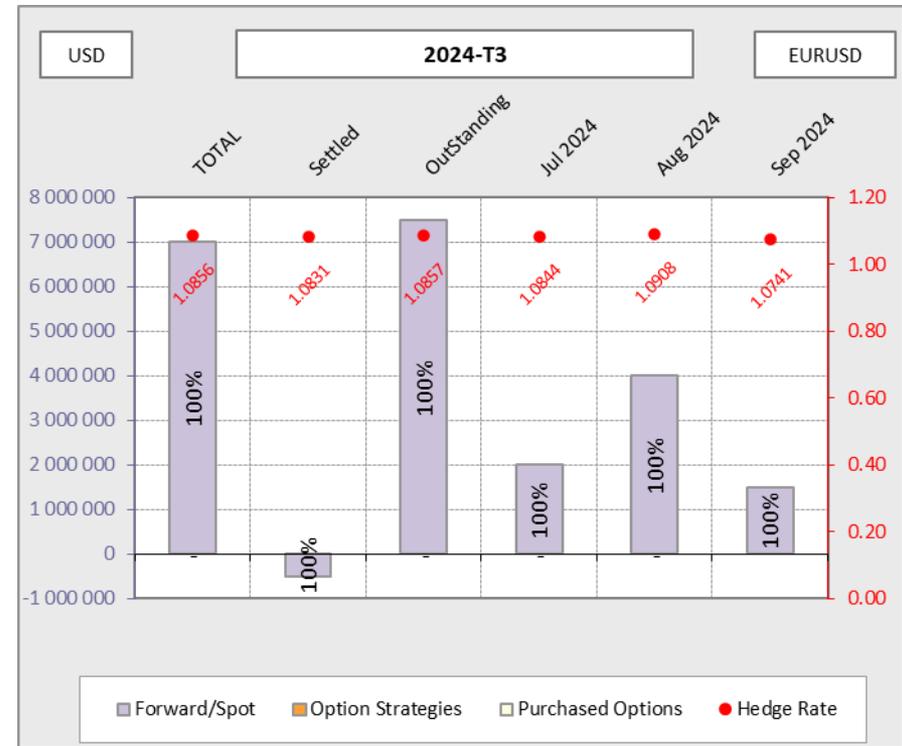
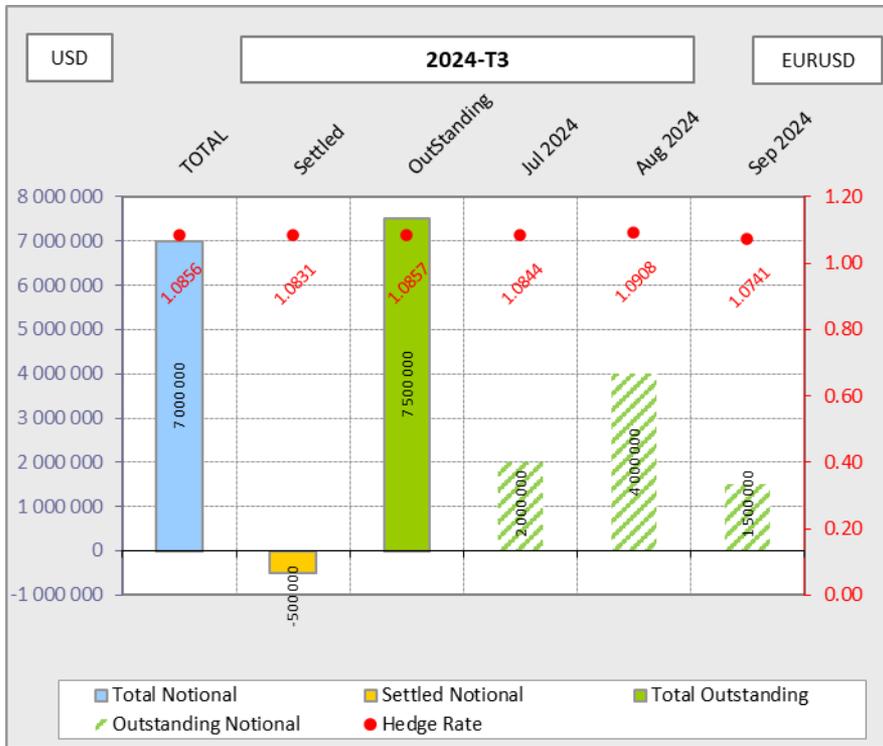
EURUSD - 2024-T1



EURUSD - 2024-T2



EURUSD - 2024-T3



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