



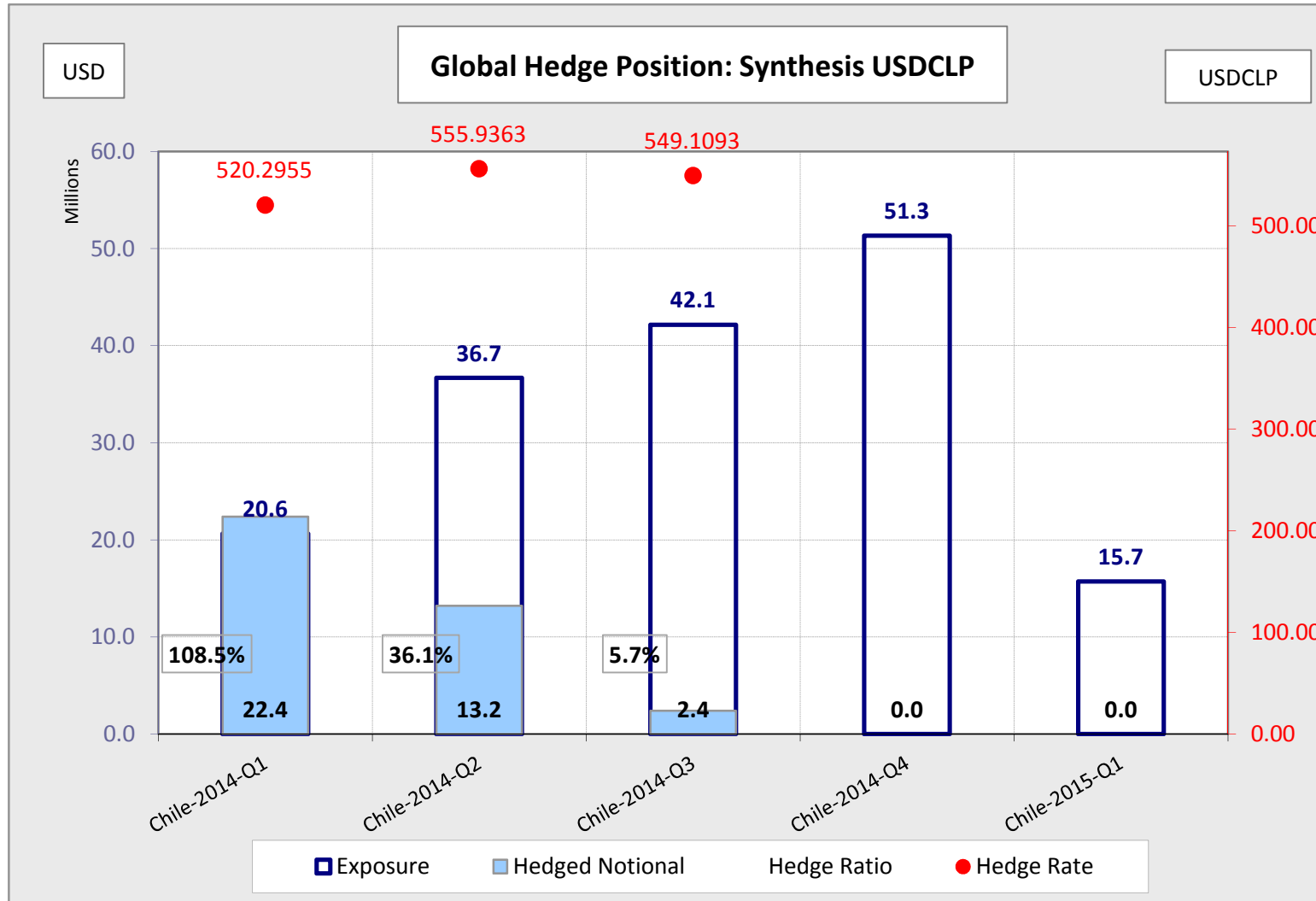
Bata

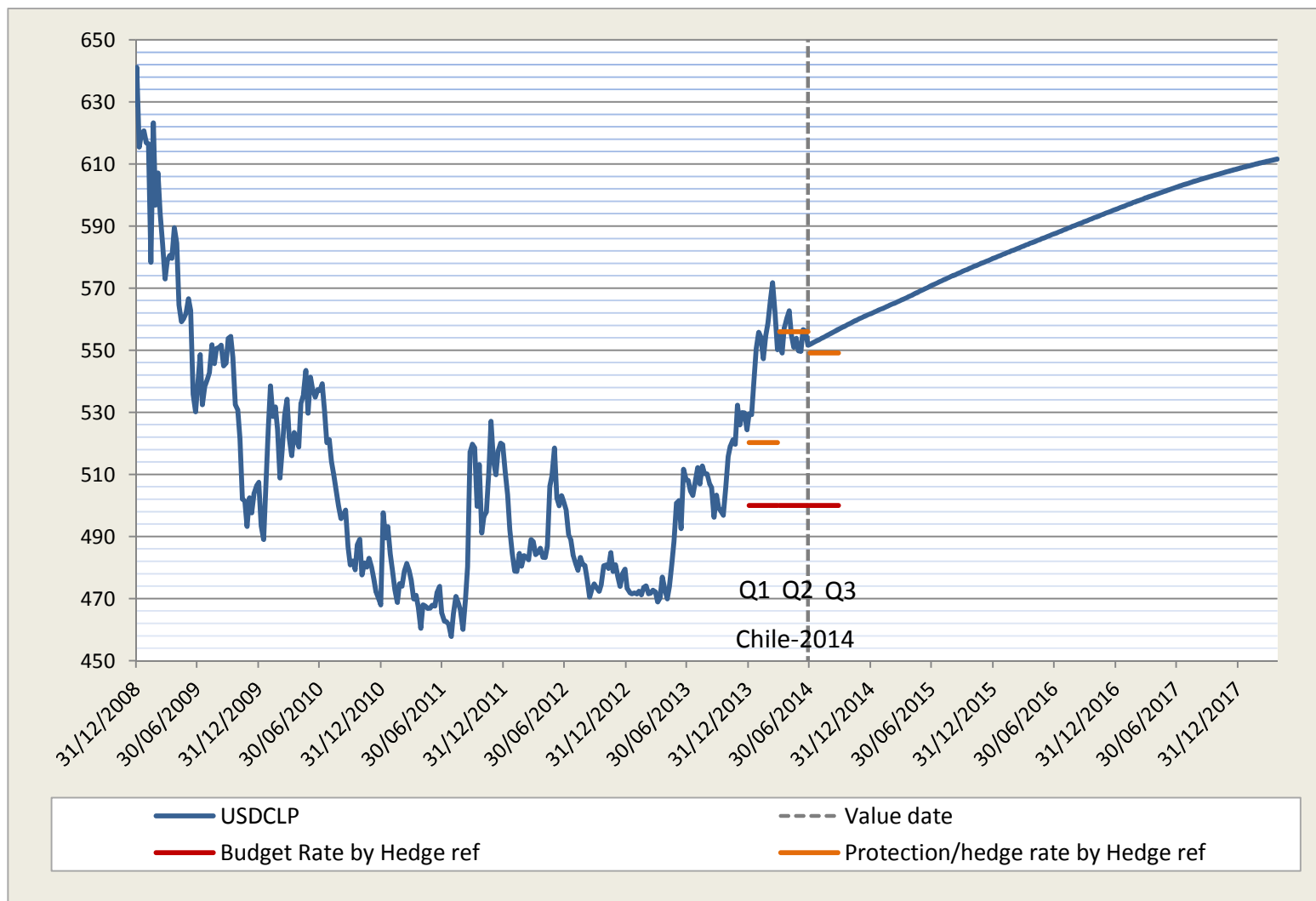
Global Hedge Position

30/06/2014

Synthesis

Amount hedged Average hedge rate by allocation





- BATA-Chile

	Hedge Reference	CCY	Hedged Notional	Exposure	Hedge Ratio	Hedge Rate
USDCLP	Chile-2014-Q1	USD	22,375,285.00	20,628,000.00	108.47%	520.2955
	Chile-2014-Q2	USD	13,220,553.00	36,678,000.00	36.04%	555.9363
	Chile-2014-Q3	USD	2,392,203.00	42,149,000.00	5.68%	549.1093
	Chile-2014-Q4	USD	0.00	51,324,000.00	0.00%	
	Chile-2015-Q1	USD	0.00	15,725,000.00	0.00%	

USDCLP	Hedge	CCY	Hedged Notional	Countervalue	Hedge Rate	BSO Budget Rate	Performance
	Chile-2014-Q1	USD	22,375,285.00	-11,641,759,753.45	520.30	500.00	-454,117,253.45
	Chile-2014-Q2	USD	13,220,553.00	-7,349,784,964.02	555.94	500.00	-739,508,464.02
	Chile-2014-Q3	USD	2,392,203.00	-1,313,580,811.60	549.11	500.00	-117,479,311.60
	Chile-2014-Q4	USD	0.00	0.00			
	Chile-2015-Q1	USD	0.00	0.00			

CCY Pair	Hedge Ref.	Strategy ID	Trade ID	Counterparty	Trade Date	Settlement Date	Comment	Trade Type	Position	Notional	Strike	Position	Notional	P/L
USDCLP	Chile-2014-Q1	1-D	43	BANK	10-Jan-14	10-Jan-14	Close-Out (Trade 1)	SPOT	SELL	USD -1,070,817.00	533.97	BUY	CLP 571,784,153.50	28,237,444.30
USDCLP	Chile-2014-Q1	1-D	1	BANK	03-Oct-13	10-Jan-14	New Hedge	FORWARD	BUY	USD 1,070,817.00	507.60	SELL	CLP -543,546,709.20	
USDCLP	Chile-2014-Q1	2-D	44	BANK	10-Jan-14	10-Jan-14	Close-Out (Trade 2)	SPOT	SELL	USD -491,586.00	533.97	BUY	CLP 262,492,176.40	14,118,349.90
USDCLP	Chile-2014-Q1	2-D	2	BANK	08-Oct-13	10-Jan-14	New Hedge	FORWARD	BUY	USD 491,586.00	505.25	SELL	CLP -248,373,826.50	
USDCLP	Chile-2014-Q1	3-D	45	BANK	10-Jan-14	10-Jan-14	Close-Out (Trade 3)	SPOT	SELL	USD -1,364,426.00	533.97	BUY	CLP 728,562,551.20	47,236,428.10
USDCLP	Chile-2014-Q1	3-D	3	BANK	17-Oct-13	10-Jan-14	New Hedge	FORWARD	BUY	USD 1,364,426.00	499.35	SELL	CLP -681,326,123.10	
USDCLP	Chile-2014-Q1	4-D	46	BANK	17-Jan-14	17-Jan-14	Close-Out (Trade 4)	SPOT	SELL	USD -1,623,944.00	531.68	BUY	CLP 863,418,545.90	38,454,993.90
USDCLP	Chile-2014-Q1	4-D	4	BANK	03-Oct-13	17-Jan-14	New Hedge	FORWARD	BUY	USD 1,623,944.00	508.00	SELL	CLP -824,963,552.00	
USDCLP	Chile-2014-Q1	5-D	47	BANK	17-Jan-14	17-Jan-14	Close-Out (Trade 5)	SPOT	SELL	USD -230,753.00	531.68	BUY	CLP 122,686,755.00	5,994,962.90
USDCLP	Chile-2014-Q1	5-D	5	BANK	08-Oct-13	17-Jan-14	New Hedge	FORWARD	BUY	USD 230,753.00	505.70	SELL	CLP -116,691,792.10	
USDCLP	Chile-2014-Q1	6-D	48	BANK	17-Jan-14	17-Jan-14	Close-Out (Trade 6)	SPOT	SELL	USD -454,114.00	531.68	BUY	CLP 241,443,331.50	14,431,742.90
USDCLP	Chile-2014-Q1	6-D	6	BANK	17-Oct-13	17-Jan-14	New Hedge	FORWARD	BUY	USD 454,114.00	499.90	SELL	CLP -227,011,588.60	
USDCLP	Chile-2014-Q1	7-D	49	BANK	17-Jan-14	17-Jan-14	Close-Out (Trade 7)	SPOT	SELL	USD -1,645,578.00	531.68	BUY	CLP 874,920,911.00	-7,355,733.70
USDCLP	Chile-2014-Q1	7-D	7	BANK	29/11/2013	17-Jan-14	New Hedge	FORWARD	BUY	USD 1,645,578.00	536.15	SELL	CLP -882,276,644.70	
USDCLP	Chile-2014-Q1	10-D	52	BANK	24/01/2014	24/01/2014	Close-Out (Trade 10)	SPOT	SELL	USD -325,513.00	546.42	BUY	CLP 177,866,813.50	3,261,640.30
USDCLP	Chile-2014-Q1	10-D	10	BANK	29/11/2013	24/01/2014	New Hedge	FORWARD	BUY	USD 325,513.00	536.40	SELL	CLP -174,605,173.20	
USDCLP	Chile-2014-Q1	8-D	50	BANK	24/01/2014	24/01/2014	Close-Out (Trade 8)	SPOT	SELL	USD -1,153,525.00	546.42	BUY	CLP 630,309,130.50	43,741,668.00
USDCLP	Chile-2014-Q1	8-D	8	BANK	03/10/2013	24/01/2014	New Hedge	FORWARD	BUY	USD 1,153,525.00	508.50	SELL	CLP -586,567,462.50	
USDCLP	Chile-2014-Q1	9-D	51	BANK	24/01/2014	24/01/2014	Close-Out (Trade 9)	SPOT	SELL	USD -629,548.00	546.42	BUY	CLP 343,997,618.20	25,351,898.00
USDCLP	Chile-2014-Q1	9-D	9	BANK	08/10/2013	24/01/2014	New Hedge	FORWARD	BUY	USD 629,548.00	506.15	SELL	CLP -318,645,720.20	
USDCLP	Chile-2014-Q1	11-D	53	BANK	31/01/2014	31/01/2014	Close-Out (Trade 11)	SPOT	SELL	USD -2,572,345.00	547.22	BUY	CLP 1,407,638,631.00	104,488,654.00
USDCLP	Chile-2014-Q1	11-D	11	BANK	08/10/2013	31/01/2014	New Hedge	FORWARD	BUY	USD 2,572,345.00	506.60	SELL	CLP -1,303,149,977.00	
USDCLP	Chile-2014-Q1	12-D	54	BANK	31/01/2014	31/01/2014	Close-Out (Trade 12)	SPOT	SELL	USD -1,460,940.00	547.22	BUY	CLP 799,455,586.80	67,524,646.80
USDCLP	Chile-2014-Q1	12-D	12	BANK	17/10/2013	31/01/2014	New Hedge	FORWARD	BUY	USD 1,460,940.00	501.00	SELL	CLP -731,930,940.00	
USDCLP	Chile-2014-Q1	13-D	55	BANK	31/01/2014	31/01/2014	Close-Out (Trade 13)	SPOT	SELL	USD -2,255,806.00	547.22	BUY	CLP 1,234,422,159.00	23,167,127.00
USDCLP	Chile-2014-Q1	13-D	13	BANK	29/11/2013	31/01/2014	New Hedge	FORWARD	BUY	USD 2,255,806.00	536.95	SELL	CLP -1,211,255,032.00	
USDCLP	Chile-2014-Q1	14-D	56	BANK	31/01/2014	31/01/2014	Close-Out (Trade 14)	SPOT	SELL	USD -477,134.00	547.22	BUY	CLP 261,097,267.50	7,915,653.10
USDCLP	Chile-2014-Q1	14-D	14	BANK	06/12/2013	31/01/2014	New Hedge	FORWARD	BUY	USD 477,134.00	530.63	SELL	CLP -253,181,614.40	
USDCLP	Chile-2014-Q1	15-D	57	BANK	07/02/2014	07/02/2014	Close-Out (Trade 15)	SPOT	SELL	USD -172,875.00	556.14	BUY	CLP 96,142,702.50	3,291,540.00
USDCLP	Chile-2014-Q1	15-D	15	BANK	29/11/2013	07/02/2014	New Hedge	FORWARD	BUY	USD 172,875.00	537.10	SELL	CLP -92,851,162.50	
USDCLP	Chile-2014-Q1	16-D	58	BANK	14/02/2014	14/02/2014	Close-Out (Trade 16)	SPOT	SELL	USD -1,481,837.00	549.44	BUY	CLP 814,180,521.30	17,396,766.40
USDCLP	Chile-2014-Q1	16-D	16	BANK	29/11/2013	14/02/2014	New Hedge	FORWARD	BUY	USD 1,481,837.00	537.70	SELL	CLP -796,783,754.90	
USDCLP	Chile-2014-Q1	17-D	59	BANK	14/02/2014	14/02/2014	Close-Out (Trade 17)	SPOT	SELL	USD -318,603.00	549.44	BUY	CLP 175,053,232.30	5,731,667.90
USDCLP	Chile-2014-Q1	17-D	17	BANK	06/12/2013	14/02/2014	New Hedge	FORWARD	BUY	USD 318,603.00	531.45	SELL	CLP -169,321,564.40	
USDCLP	Chile-2014-Q1	18-D	60	BANK	21/02/2014	21/02/2014	Close-Out (Trade 18)	SPOT	SELL	USD -783,756.00	555.37	BUY	CLP 435,274,569.70	13,692,217.30
USDCLP	Chile-2014-Q1	18-D	18	BANK	29/11/2013	21/02/2014	New Hedge	FORWARD	BUY	USD 783,756.00	537.90	SELL	CLP -421,582,352.40	

CCY Pair	Hedge Ref.	Strategy ID	Trade ID	Counterparty	Trade Date	Settlement Date	Comment	Trade Type	Position	Notional	Strike	Position	Notional	P/L
USDCLP	Chile-2014-Q1	19-D	61	BANK	28/02/2014	28/02/2014	Close-Out (Trade 19)	SPOT	SELL	USD -196,054.00	563.32	BUY	CLP 110,441,139.30	4,915,073.80
USDCLP	Chile-2014-Q1	19-D	19	BANK	29/11/2013	28/02/2014	New Hedge	FORWARD	BUY	USD 196,054.00	538.25	SELL	CLP -105,526,065.50	
USDCLP	Chile-2014-Q1	20-D	62	BANK	28/02/2014	28/02/2014	Close-Out (Trade 20)	SPOT	SELL	USD -106,341.00	563.32	BUY	CLP 59,904,012.12	3,564,550.32
USDCLP	Chile-2014-Q1	20-D	20	BANK	30/12/2013	28/02/2014	New Hedge	FORWARD	BUY	USD 106,341.00	529.80	SELL	CLP -56,339,461.80	
USDCLP	Chile-2014-Q1	21-D	63	BANK	07/03/2014	07/03/2014	Close-Out (Trade 21)	SPOT	SELL	USD -1,642,474.00	559.54	BUY	CLP 919,029,902.00	44,166,125.90
USDCLP	Chile-2014-Q1	21-D	21	BANK	06/12/2013	07/03/2014	New Hedge	FORWARD	BUY	USD 1,642,474.00	532.65	SELL	CLP -874,863,776.10	
USDCLP	Chile-2014-Q1	22-D	64	BANK	14/03/2014	14/03/2014	Close-Out (Trade 22)	SPOT	SELL	USD -127,706.00	570.84	BUY	CLP 72,899,693.04	4,826,009.74
USDCLP	Chile-2014-Q1	22-D	22	BANK	06/12/2013	14/03/2014	New Hedge	FORWARD	BUY	USD 127,706.00	533.05	SELL	CLP -68,073,683.30	
USDCLP	Chile-2014-Q1	23-D	65	BANK	14/03/2014	14/03/2014	Close-Out (Trade 23)	SPOT	SELL	USD -133,546.00	570.84	BUY	CLP 76,233,398.64	5,371,220.12
USDCLP	Chile-2014-Q1	23-D	23	BANK	30/12/2013	14/03/2014	New Hedge	FORWARD	BUY	USD 133,546.00	530.62	SELL	CLP -70,862,178.52	
USDCLP	Chile-2014-Q1	24-D	66	BANK	21/03/2014	21/03/2014	Close-Out (Trade 24)	SPOT	SELL	USD -142,247.00	568.49	BUY	CLP 80,865,997.03	4,984,334.88
USDCLP	Chile-2014-Q1	24-D	24	BANK	06/12/2013	21/03/2014	New Hedge	FORWARD	BUY	USD 142,247.00	533.45	SELL	CLP -75,881,662.15	
USDCLP	Chile-2014-Q1	25-D	67	BANK	28/03/2014	28/03/2014	Close-Out (Trade 25)	SPOT	SELL	USD -686,020.00	551.43	BUY	CLP 378,292,008.60	12,060,231.60
USDCLP	Chile-2014-Q1	25-D	25	BANK	06/12/2013	28/03/2014	New Hedge	FORWARD	BUY	USD 686,020.00	533.85	SELL	CLP -366,231,777.00	
USDCLP	Chile-2014-Q1	26-D	68	BANK	28/03/2014	28/03/2014	Close-Out (Trade 26)	SPOT	SELL	USD -827,797.00	551.43	BUY	CLP 456,472,099.70	16,555,940.00
USDCLP	Chile-2014-Q1	26-D	26	BANK	30/12/2013	28/03/2014	New Hedge	FORWARD	BUY	USD 827,797.00	531.43	SELL	CLP -439,916,159.70	

P/L: Chile-2014-Q1 553,125,153.46

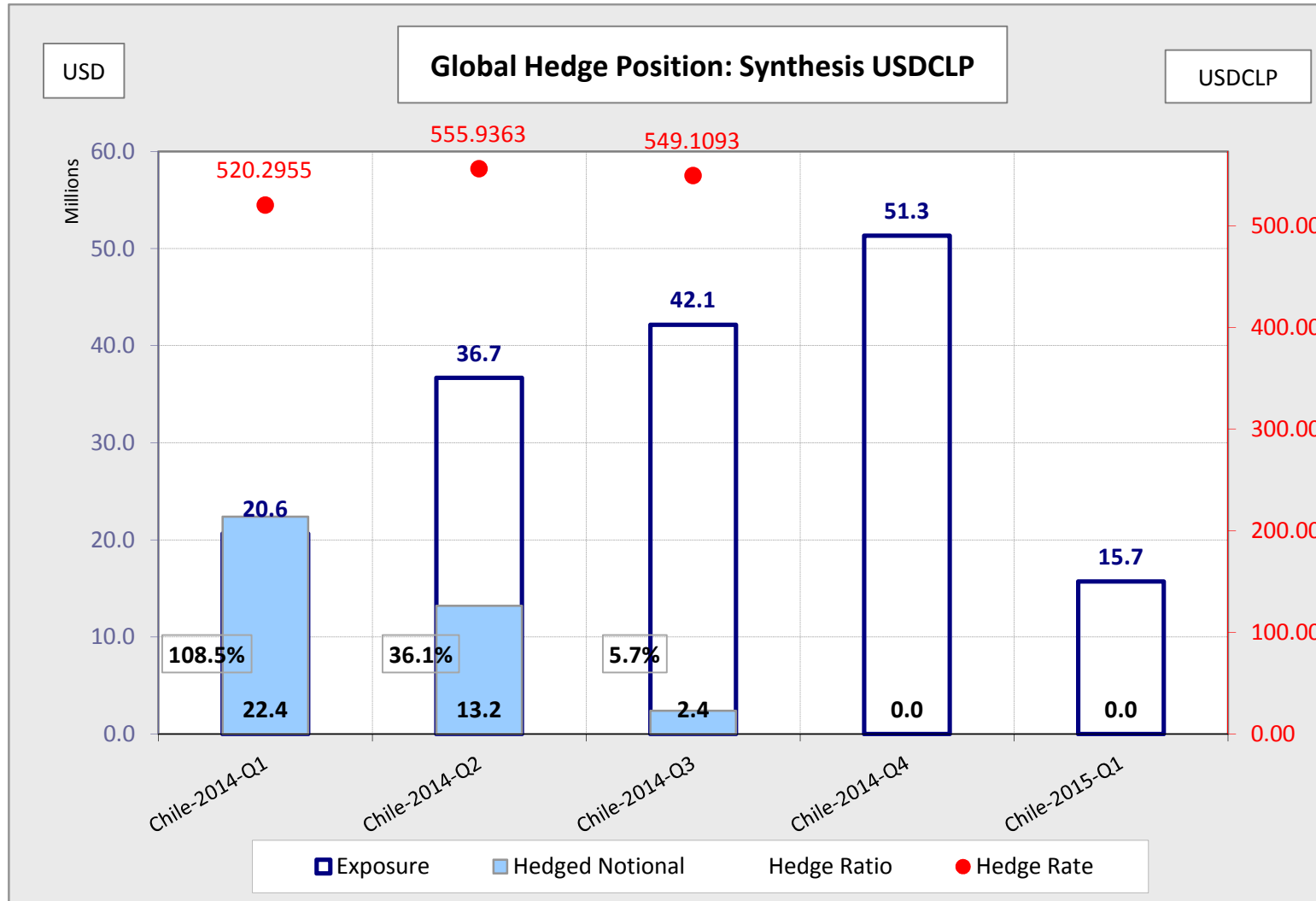
USDCLP	Chile-2014-Q2	27-D	69	BANK	04/04/2014	04/04/2014	Close-Out (Trade 27)	SPOT	SELL	USD -407,455.00	555.97	BUY	CLP 226,532,756.40	-1,870,218.40
USDCLP	Chile-2014-Q2	27-D	27	BANK	04/02/2014	04/04/2014	New Hedge	FORWARD	BUY	USD 407,455.00	560.56	SELL	CLP -228,402,974.80	
USDCLP	Chile-2014-Q2	28-D	70	BANK	04/04/2014	04/04/2014	Close-Out (Trade 28)	SPOT	SELL	USD -111,618.00	555.97	BUY	CLP 62,056,259.46	606,085.74
USDCLP	Chile-2014-Q2	28-D	28	BANK	13/02/2014	04/04/2014	New Hedge	FORWARD	BUY	USD 111,618.00	550.54	SELL	CLP -61,450,173.72	
USDCLP	Chile-2014-Q2	29-D	71	BANK	11/04/2014	11/04/2014	Close-Out (Trade 29)	SPOT	SELL	USD -827,695.00	544.96	BUY	CLP 451,060,667.20	-13,267,950.90
USDCLP	Chile-2014-Q2	29-D	29	BANK	04/02/2014	11/04/2014	New Hedge	FORWARD	BUY	USD 827,695.00	560.99	SELL	CLP -464,328,618.10	
USDCLP	Chile-2014-Q2	30-D	72	BANK	25/04/2014	25/04/2014	Close-Out (Trade 30)	SPOT	SELL	USD -625,572.00	559.67	BUY	CLP 350,113,881.20	-1,382,514.20
USDCLP	Chile-2014-Q2	30-D	30	BANK	04/02/2014	25/04/2014	New Hedge	FORWARD	BUY	USD 625,572.00	561.88	SELL	CLP -351,496,395.40	
USDCLP	Chile-2014-Q2	31-D	73	BANK	02/05/2014	02/05/2014	Close-Out (Trade 31)	SPOT	SELL	USD -627,453.00	564.59	BUY	CLP 354,253,689.30	1,436,867.40
USDCLP	Chile-2014-Q2	31-D	31	BANK	04/02/2014	02/05/2014	New Hedge	FORWARD	BUY	USD 627,453.00	562.30	SELL	CLP -352,816,821.90	

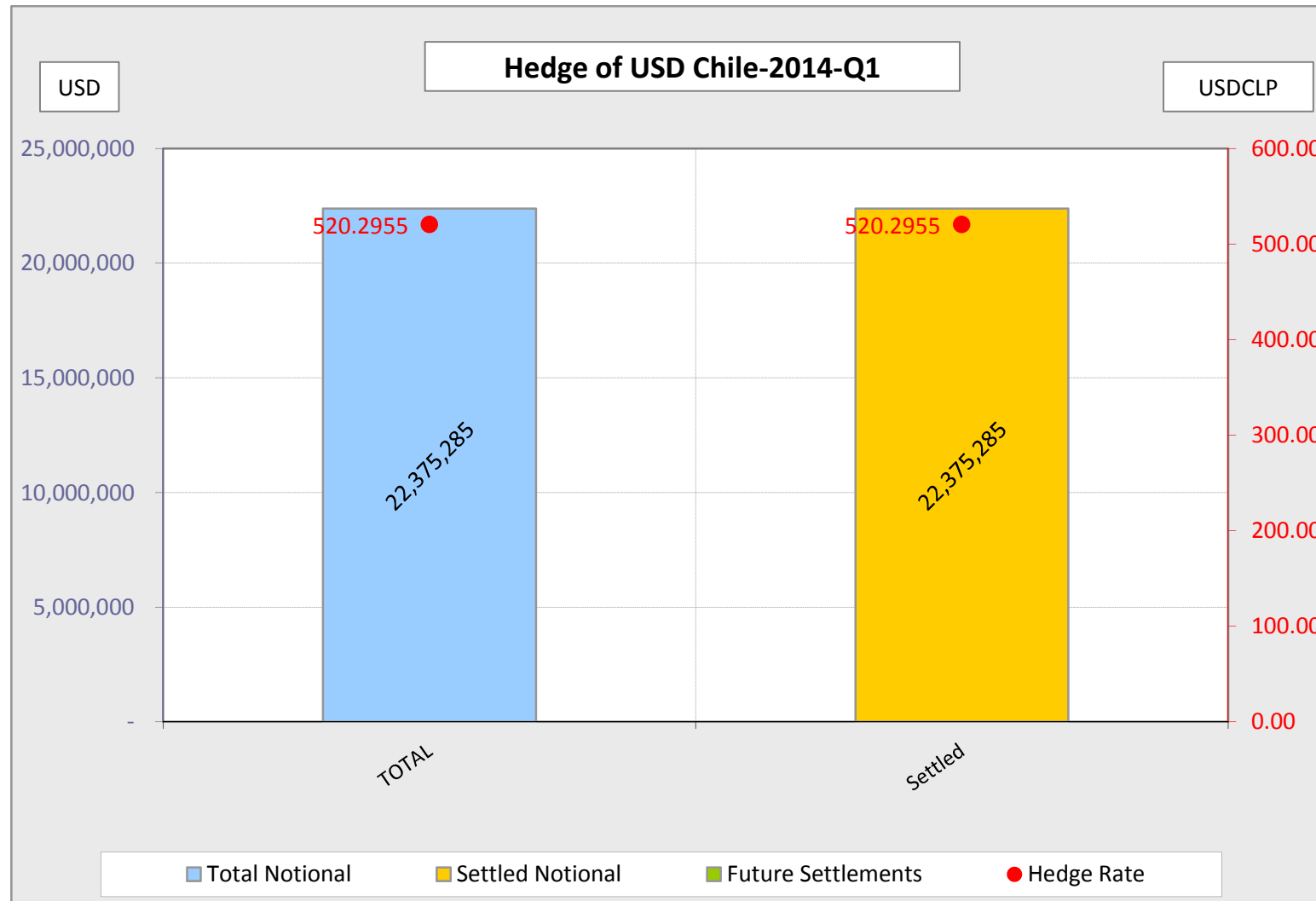
P/L: Chile-2014-Q2 -14,477,730.36

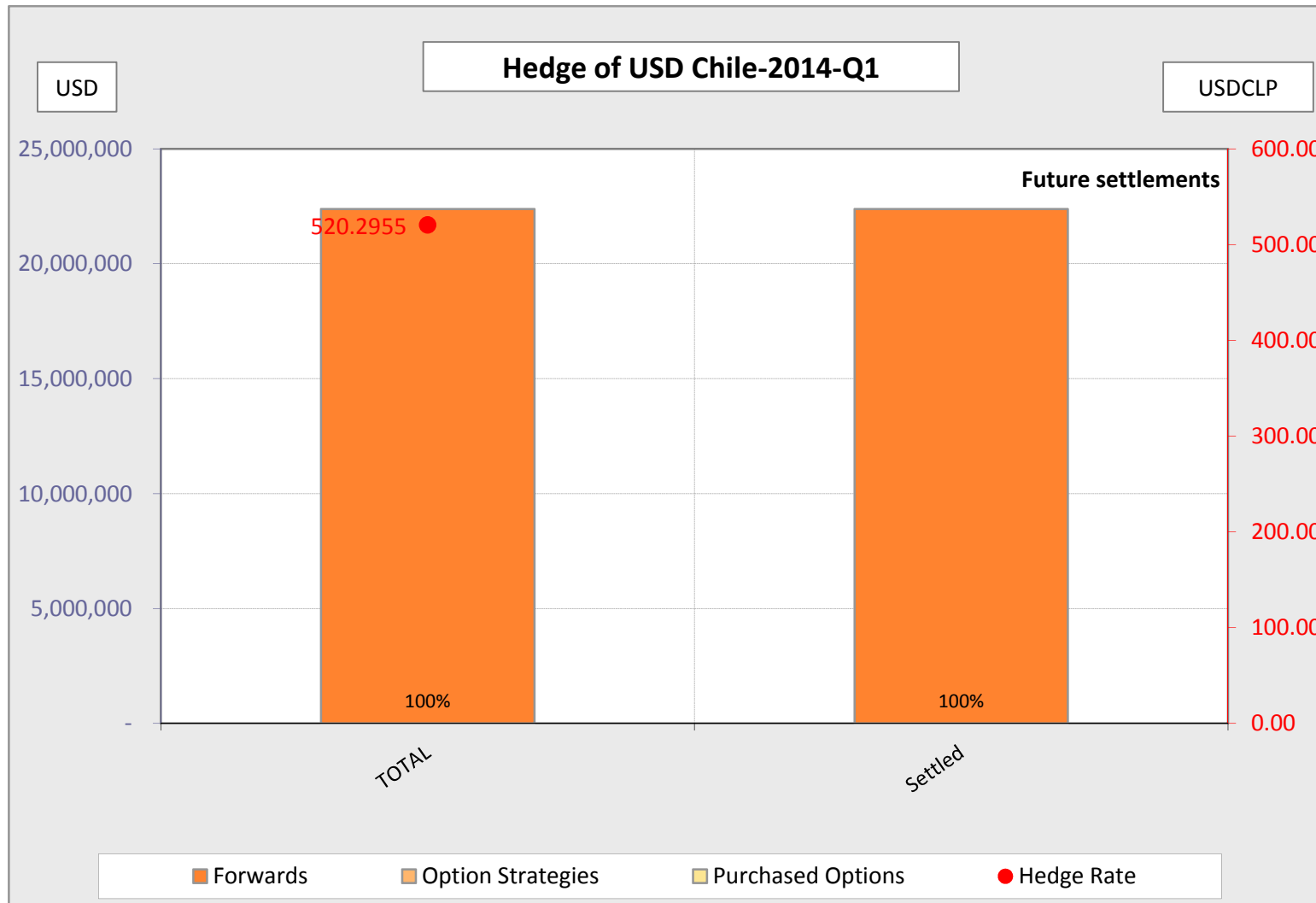
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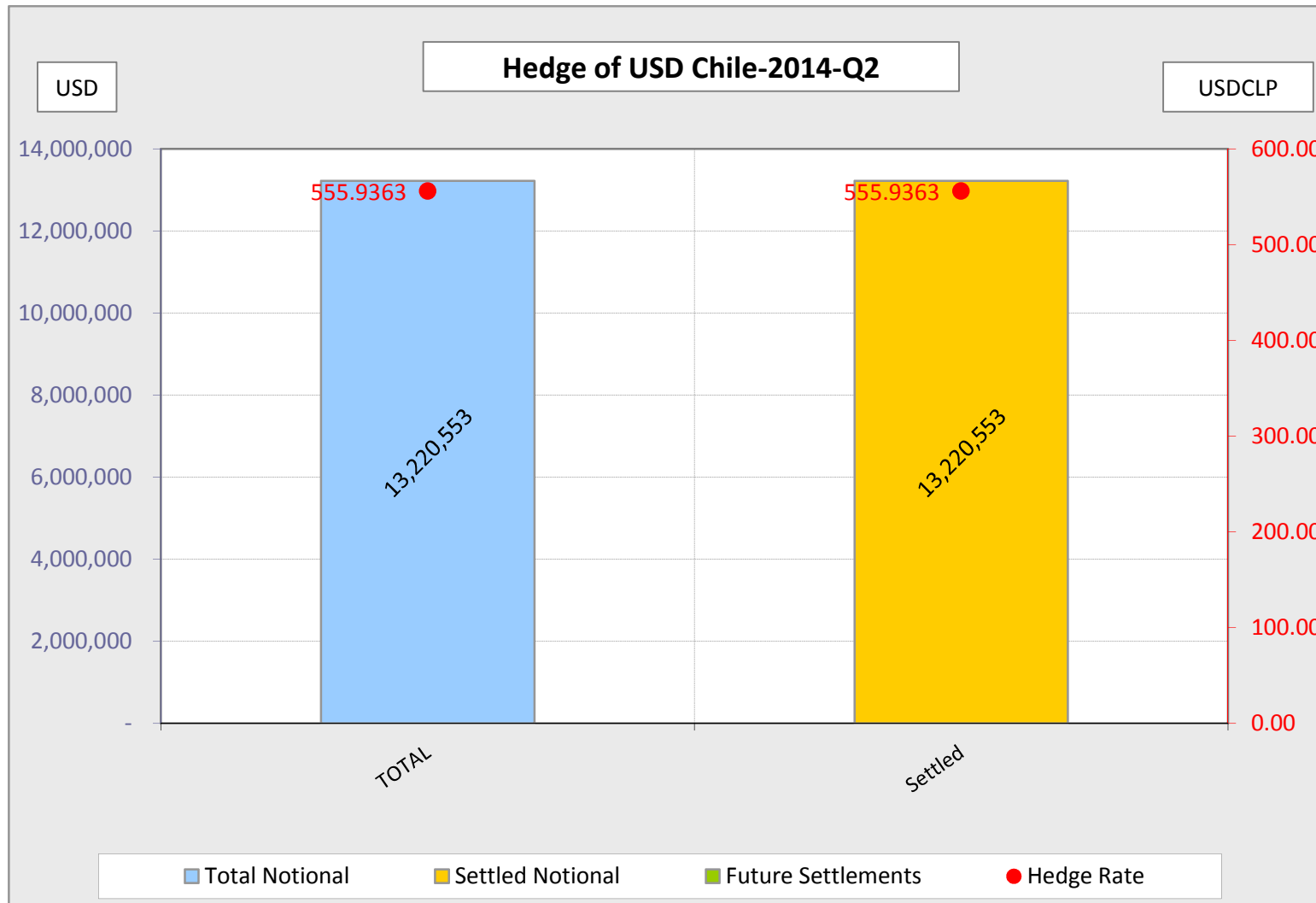
Detailed analysis by
subsidiary

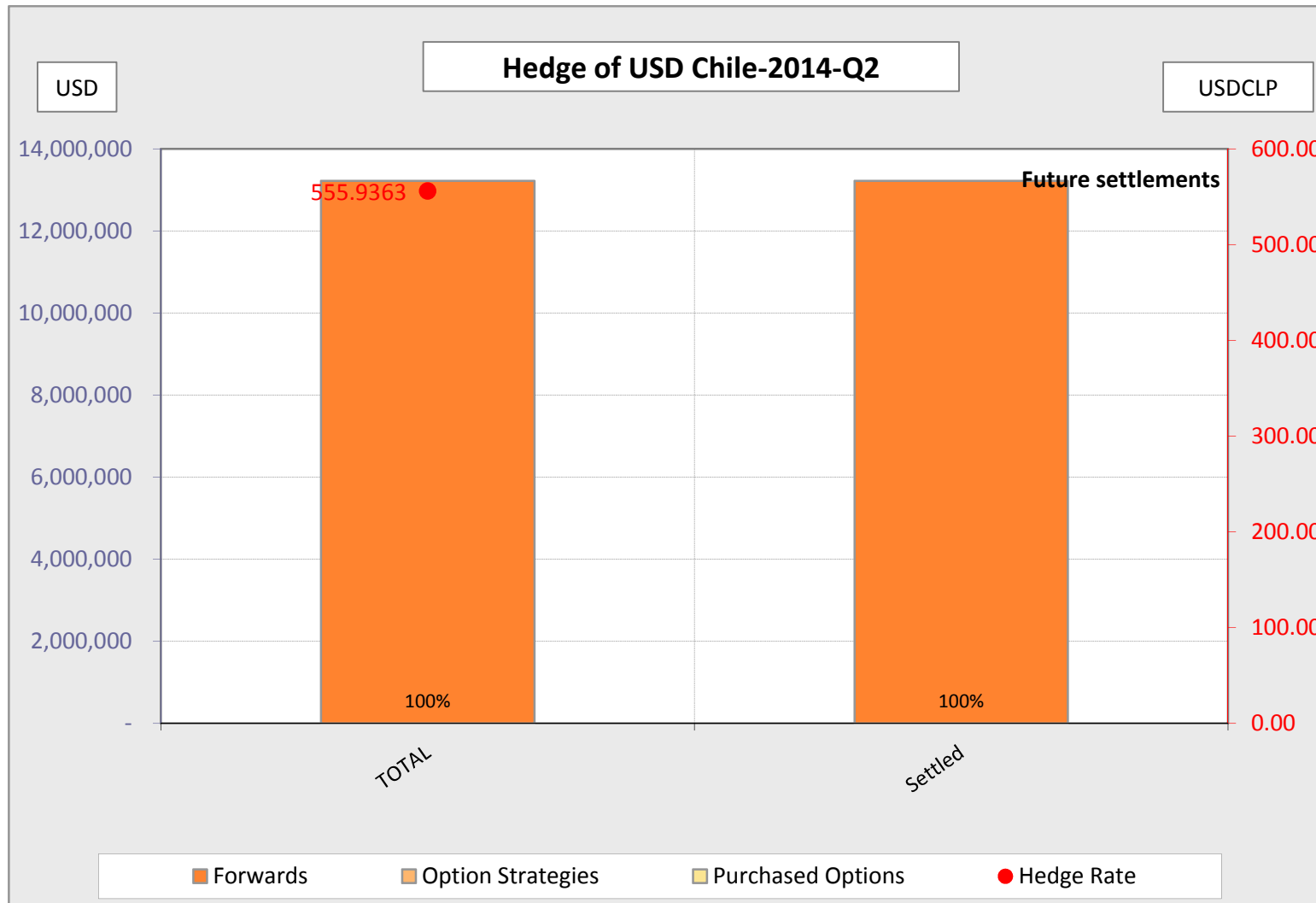
Amount hedged Average hedge rate by allocation

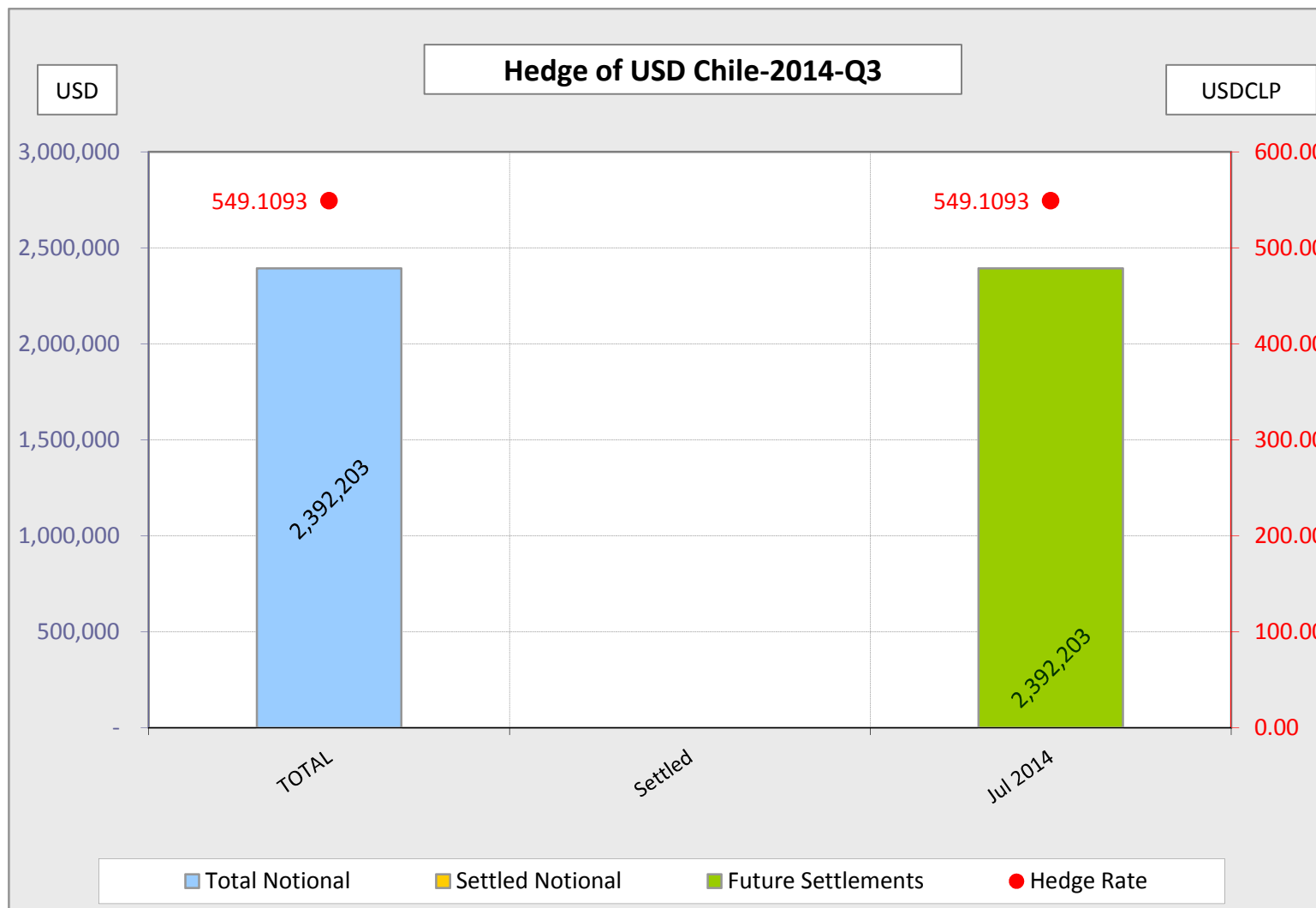


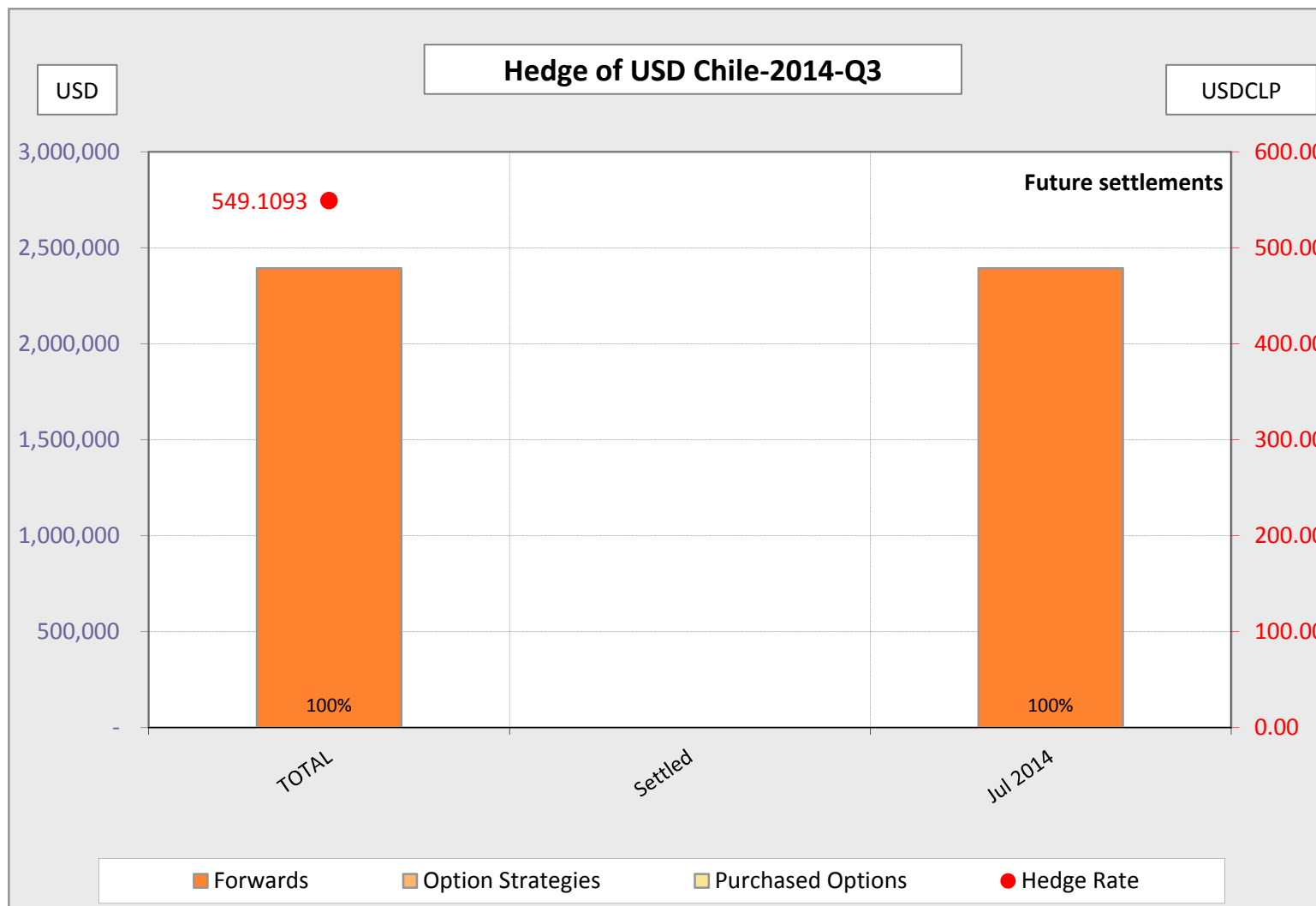












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