

Global Hedge Position

30/07/2021

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Global view

Hedging Summary

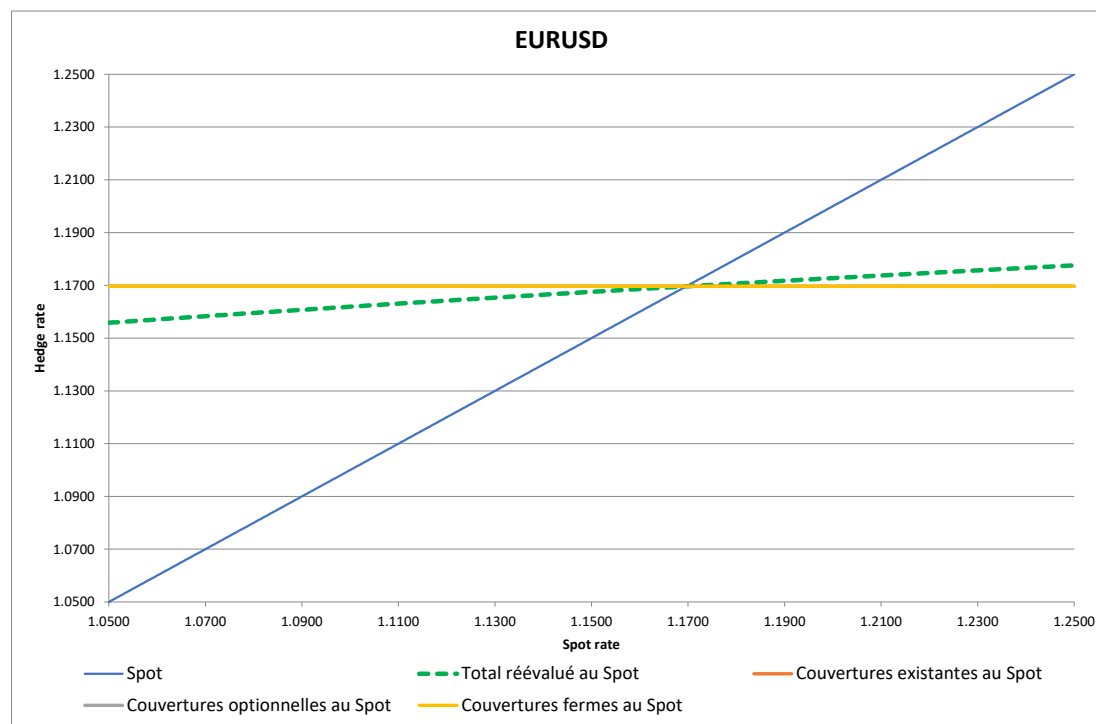
	Hedge Reference	Position	CCY	Hedge Notional	Exposure	Evolution in %	Hedge Ratio	Option Ratio	Hedge Rate excl. premiums	Hedge Rate inc. premiums
CADJPY	2021	SELL	JPY	-43,649,052	-59,212,495		74%	0%	81.3787	81.3787
	2022	SELL	JPY	-20,754,948	-59,212,495		35%	0%	81.1347	81.1347
EURGBP	2020-GBP Bilan	SELL	GBP	-758,328	-747,379		101%	0%	0.8613	0.8613
	2021	SELL	GBP	-2,741,672	-3,137,511		87%	0%	0.8726	0.8726
EURUSD	2021	SELL	USD	-1,475,000	-1,647,832		90%	0%	1.1503	1.1503
USDCAD	2021	BUY	CAD	381,040	631,125		60%	0%	1.2702	1.2702

Hedging Performance

	Hedge Reference	Position	CCY	Hedge Notional	CounterValue	Hedge Rate	Budget Rate	Performance	Options Premium	All-In Performance
CADJPY	2021	SELL	JPY	-43,649,052	-536,369	81.3787	81.5000	798	0	798
	2022	SELL	JPY	-20,754,948	-255,808	81.1347	81.5000	1,146	0	1,146
EURGBP	2020-GBP Bilan	SELL	GBP	-758,328	-880,420	0.8613	0.9000	37,833	0	37,833
	2021	SELL	GBP	-2,741,672	-3,141,971	0.8726	0.8900	61,441	0	61,441
EURUSD	2021	SELL	USD	-1,475,000	-1,282,253	1.1503	1.2000	53,087	0	53,087
USDCAD	2021	BUY	CAD	381,040	299,984	1.2702	1.2750	-1,129	0	-1,129

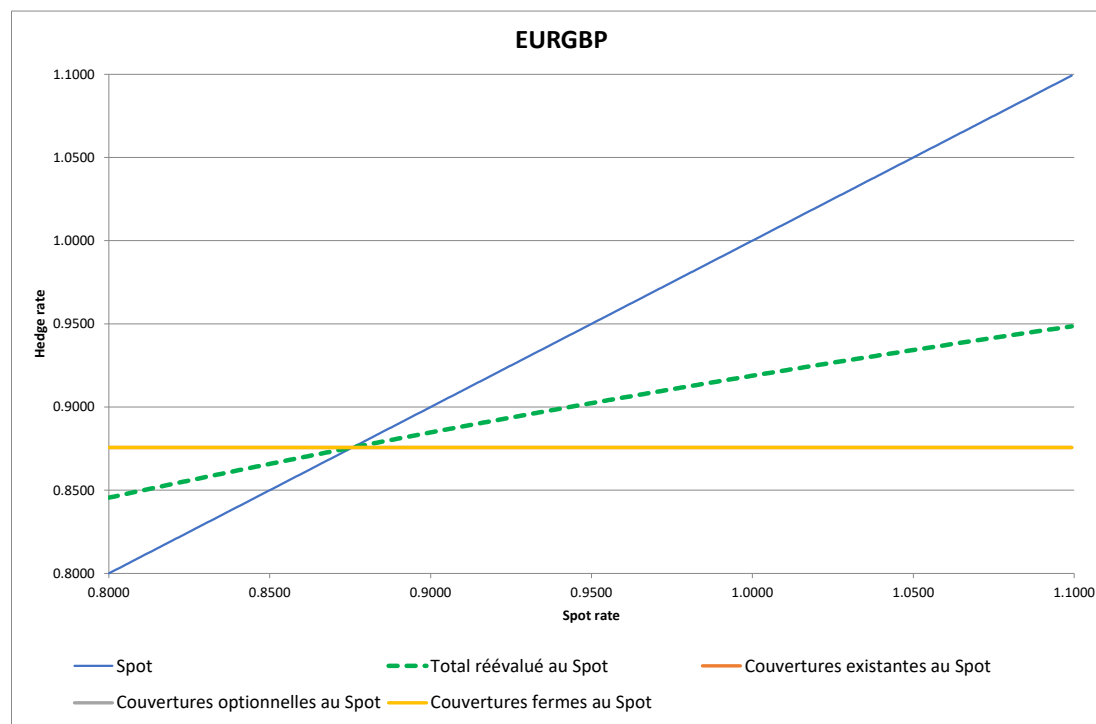
Sensitivity EURUSD

Spot de simulation	2021			
	Total réévalué au Spot	Couvertures existantes au Spot	Couvertures optionnelles au Spot	Couvertures fermes au Spot
1.0500	1.1558	1.1696		1.1696
1.0750	1.1589	1.1696		1.1696
1.1000	1.1619	1.1696		1.1696
1.1250	1.1648	1.1696		1.1696
1.1500	1.1675	1.1696		1.1696
1.1750	1.1702	1.1696		1.1696



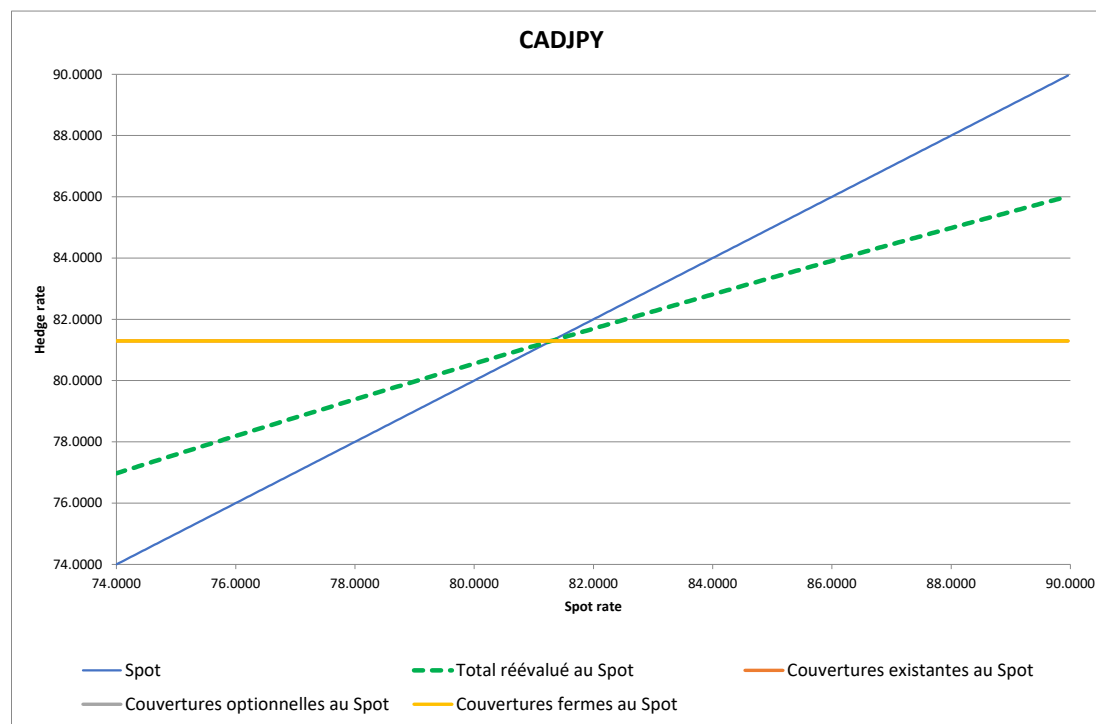
Sensitivity EURGBP

Spot de simulation	2021			
	Total réévalué au Spot	Couvertures existantes au Spot	Couvertures optionnelles au Spot	Couvertures fermes au Spot
0.8000	0.8455	0.8757		0.8757
0.8200	0.8538	0.8757		0.8757
0.8400	0.8619	0.8757		0.8757
0.8600	0.8697	0.8757		0.8757
0.8800	0.8773	0.8757		0.8757
0.9000	0.8847	0.8757		0.8757
0.9200	0.8919	0.8757		0.8757



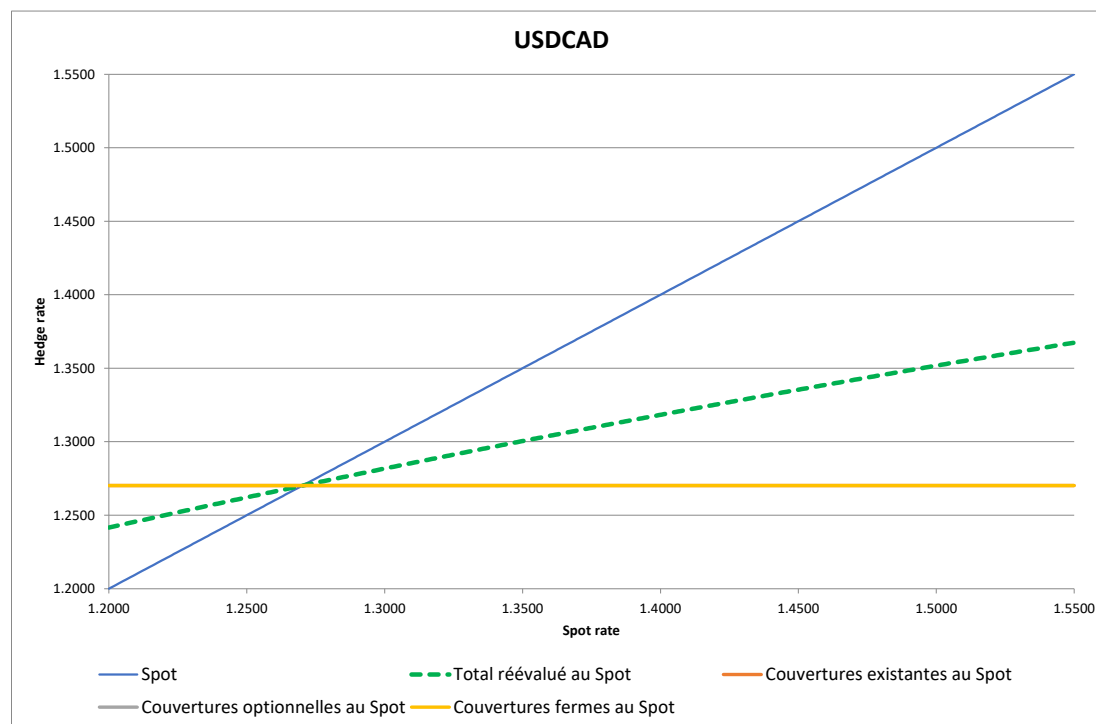
Sensitivity CADJPY

Spot de simulation	2021			
	Total réévalué au Spot	Couvertures existantes au Spot	Couvertures optionnelles au Spot	Couvertures fermes au Spot
74.0000	76.9738	81.2953		81.2953
76.0000	78.1927	81.2953		81.2953
78.0000	79.3854	81.2953		81.2953
80.0000	80.5526	81.2953		81.2953
82.0000	81.6951	81.2953		81.2953
84.0000	82.8138	81.2953		81.2953
86.0000	83.9094	81.2953		81.2953



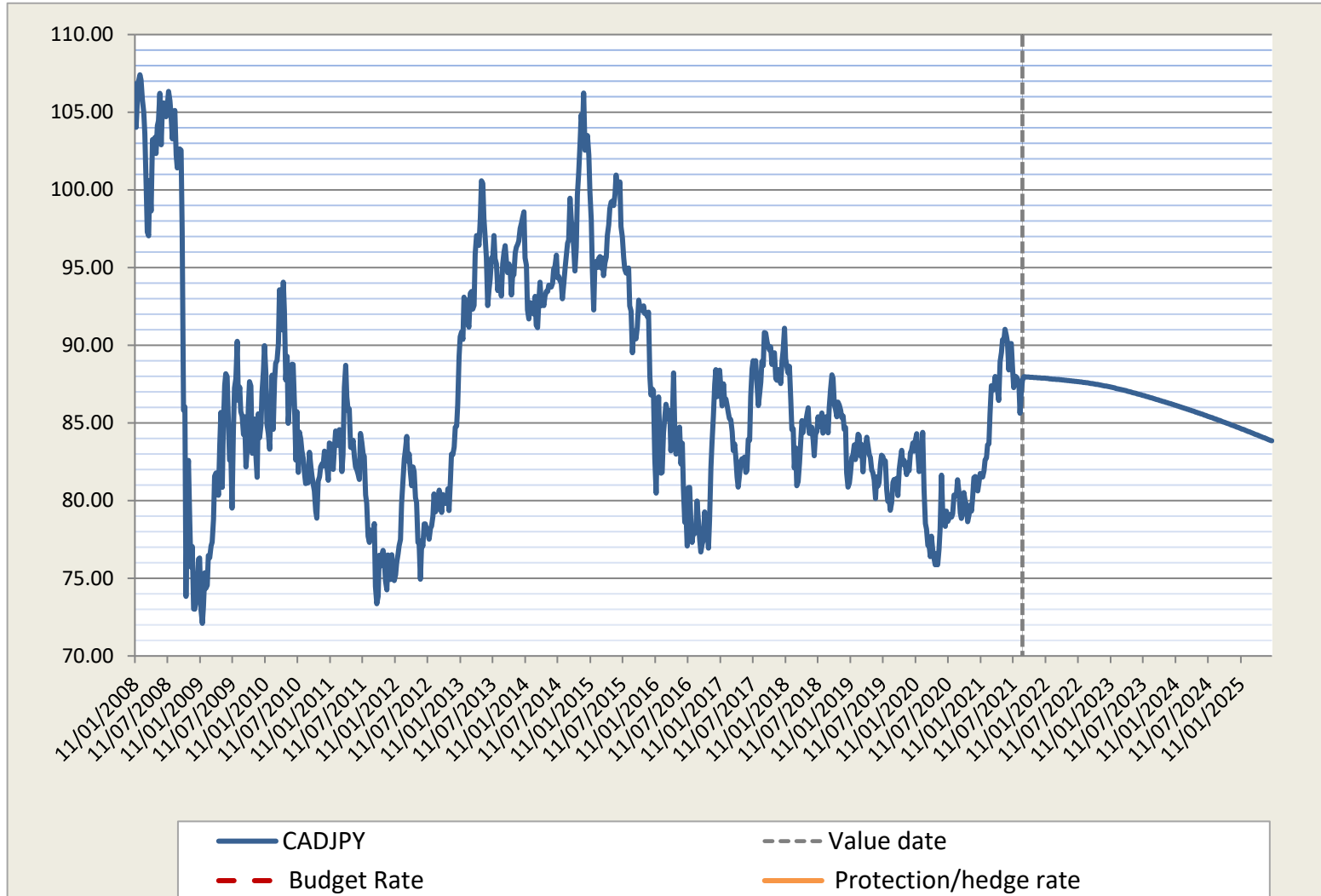
Sensitivity USDCAD

Spot de simulation	2021			
	Total réévalué au Spot	Couvertures existantes au Spot	Couvertures optionnelles au Spot	Couvertures fermes au Spot
1.2000	1.2415	1.2701		1.2701
1.2200	1.2499	1.2701		1.2701
1.2400	1.2581	1.2701		1.2701
1.2600	1.2661	1.2701		1.2701
1.2800	1.2740	1.2701		1.2701
1.3000	1.2817	1.2701		1.2701
1.3200	1.2893	1.2701		1.2701

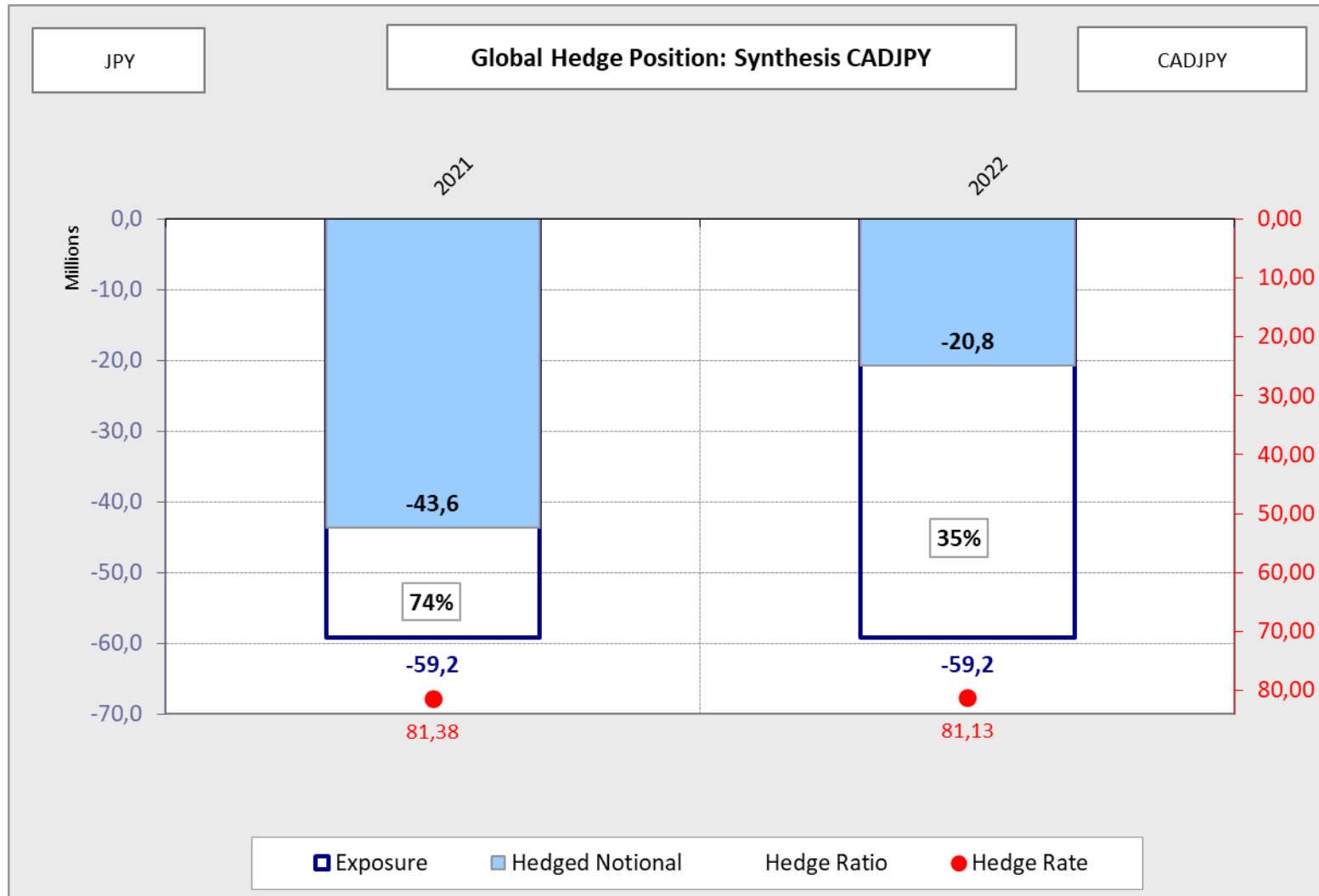


Detailed analysis by currency

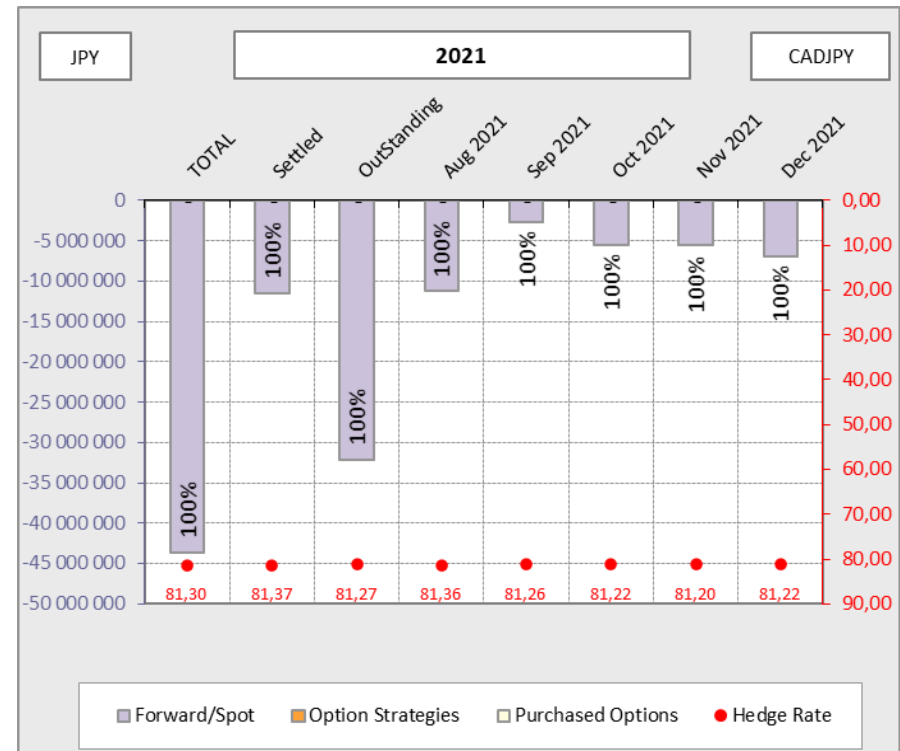
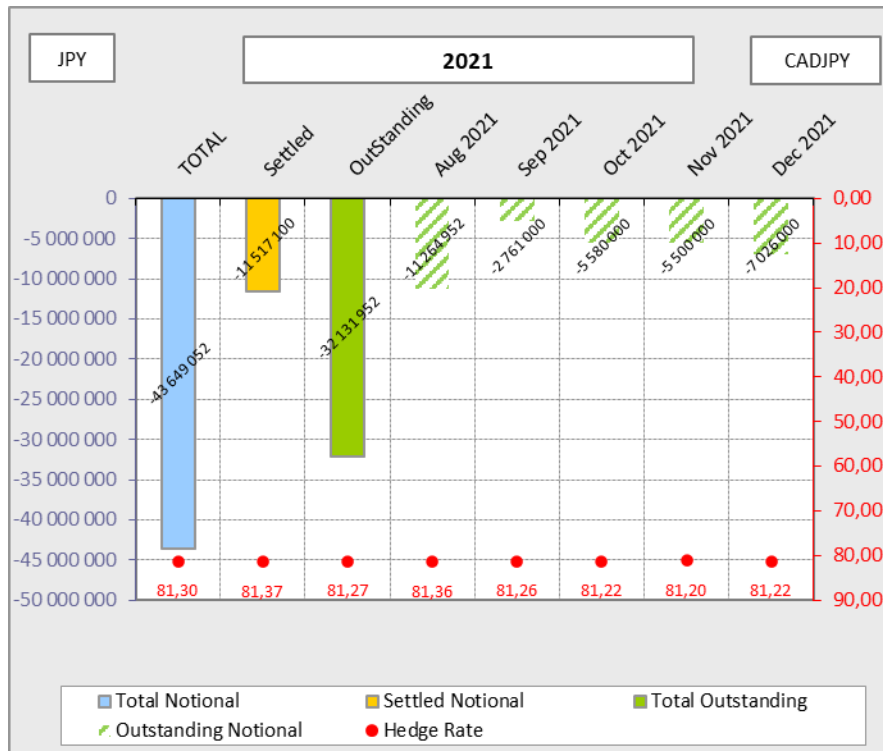
CADJPY - Historical & Planned



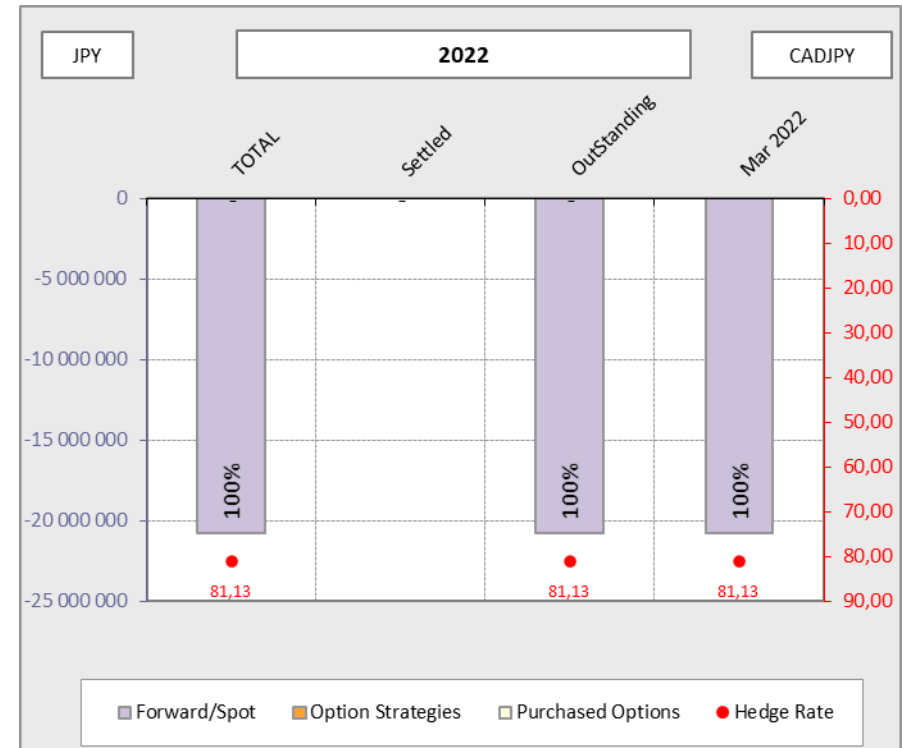
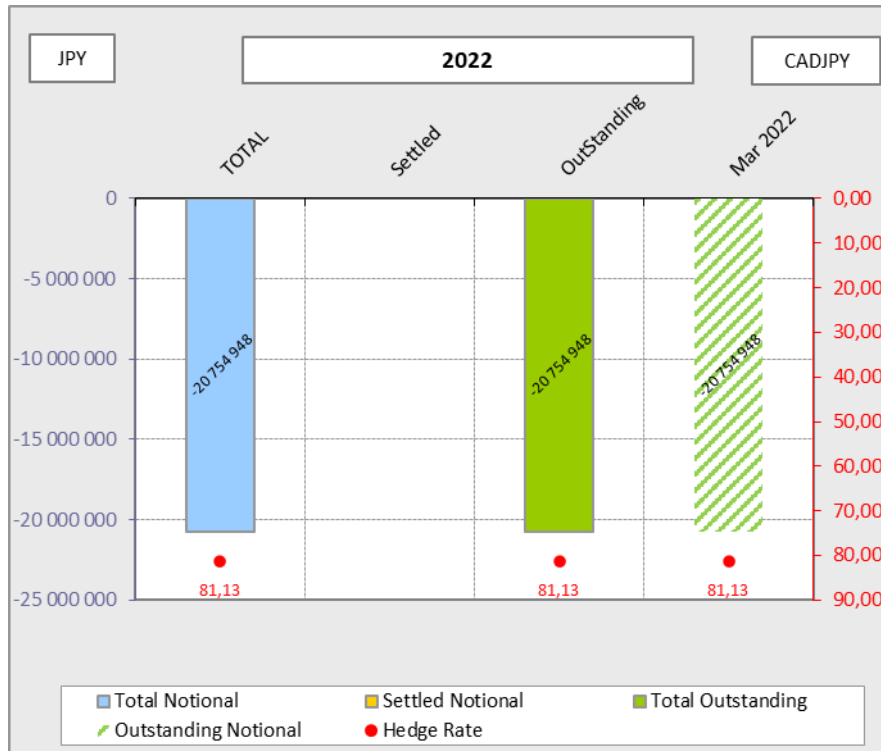
CADJPY - Synthesis



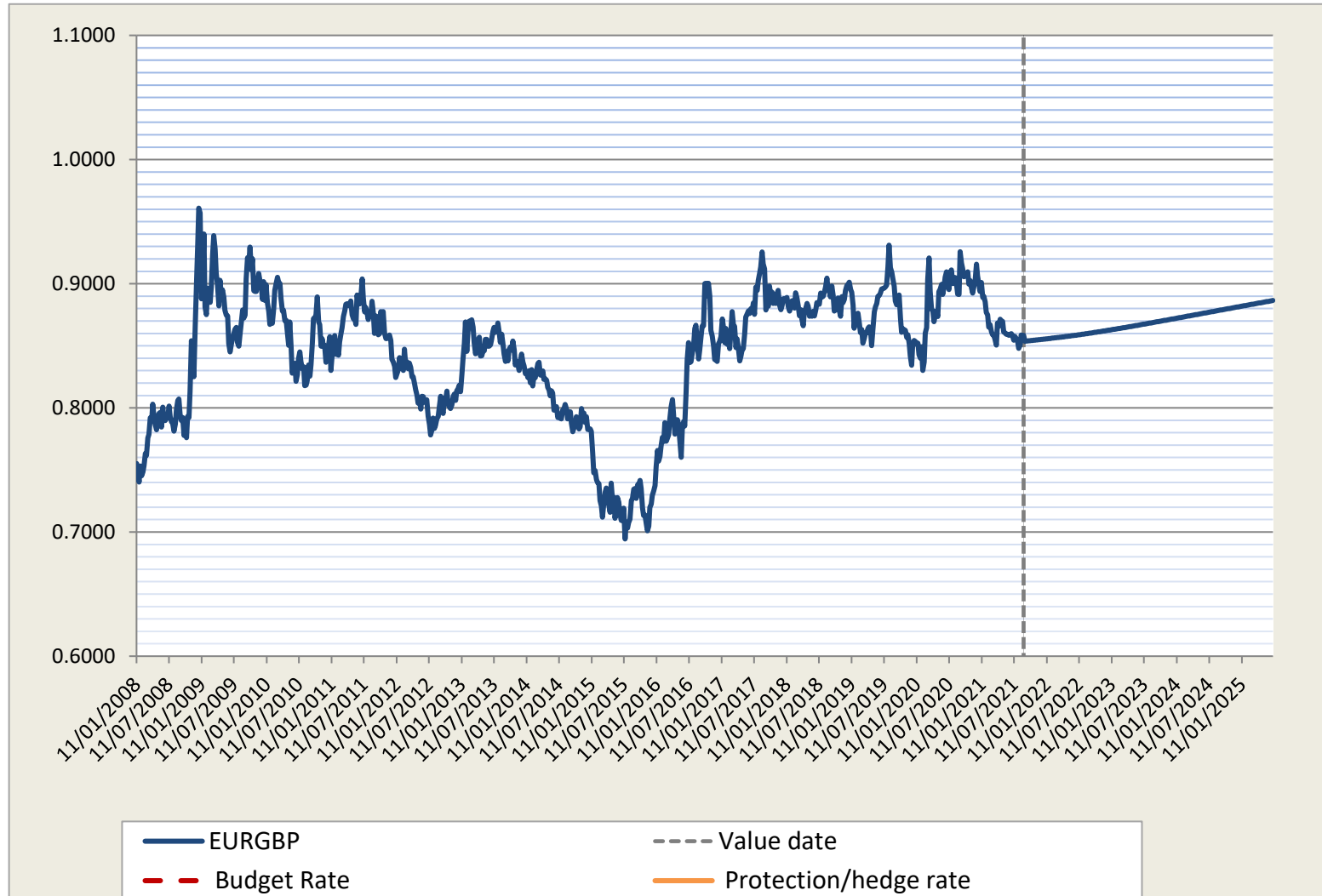
CADJPY - 2021



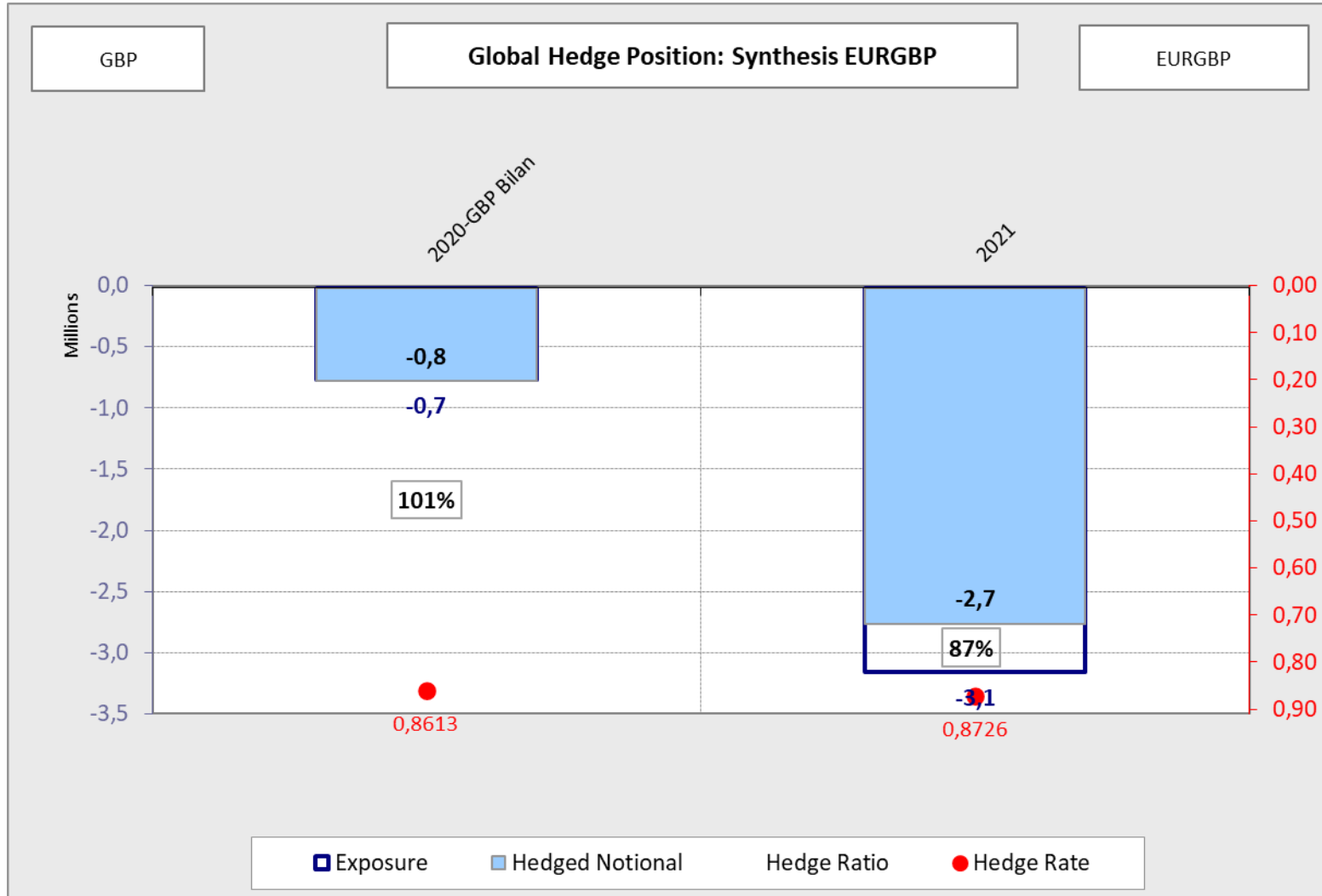
CADJPY - 2022



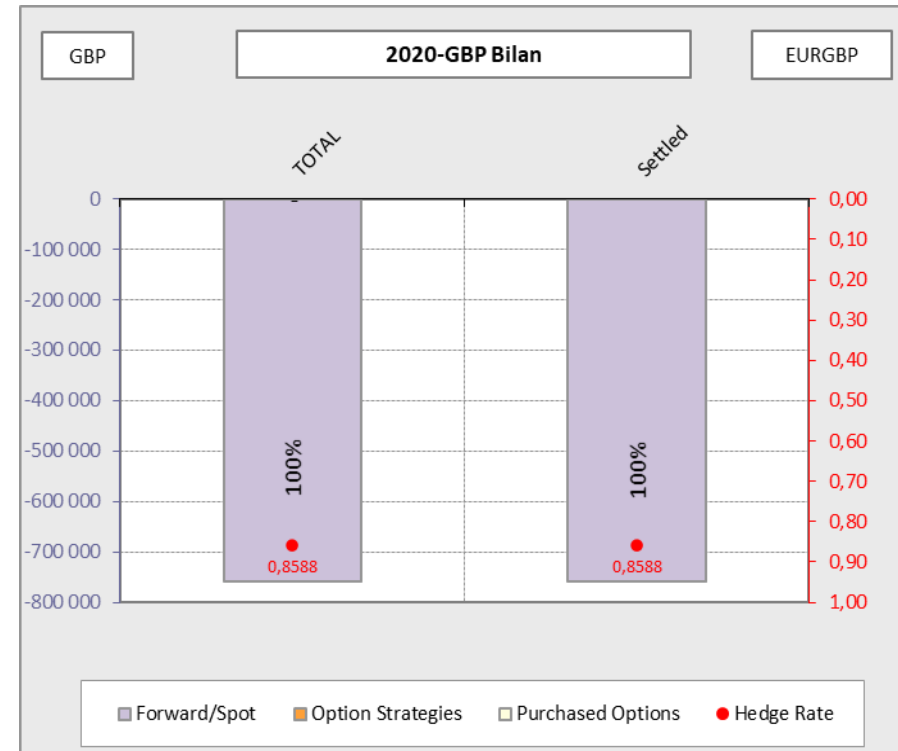
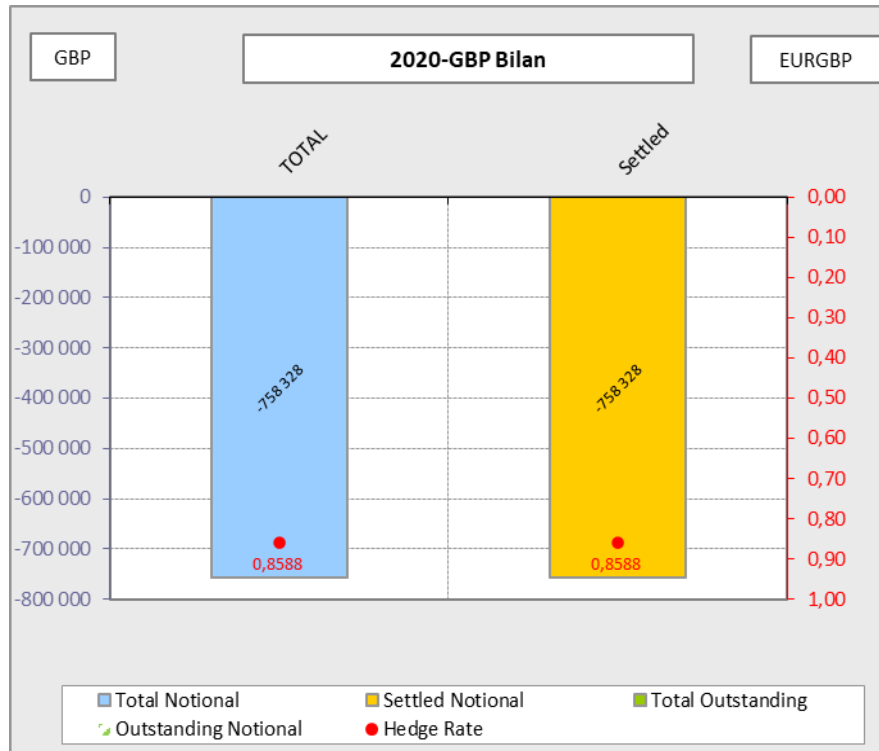
EURGBP - Historical & Planned



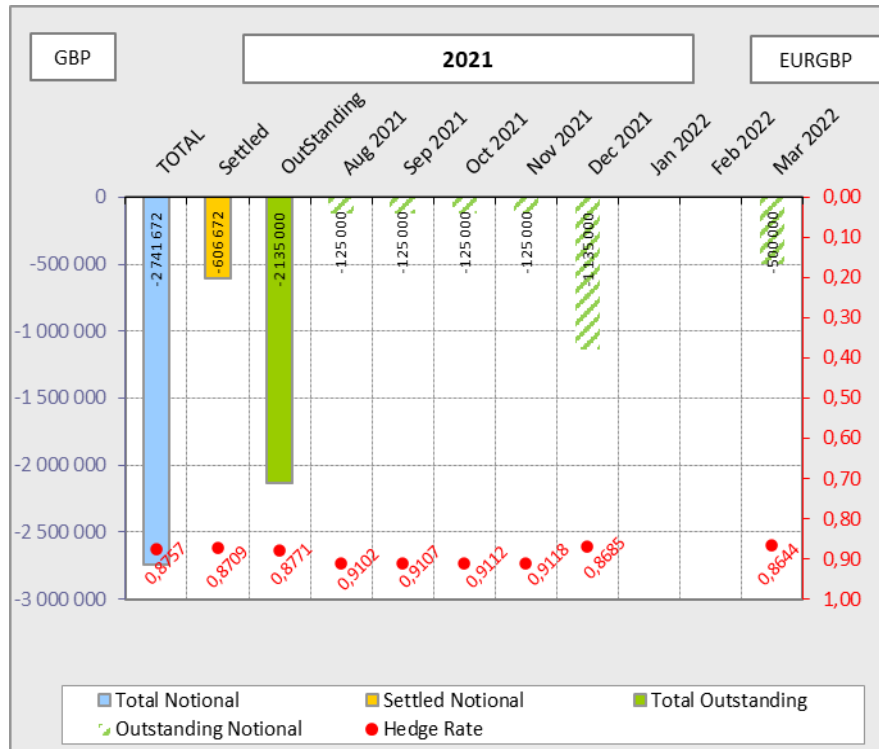
EURGBP - Synthesis



EURGBP - 2020-GBP Bilan



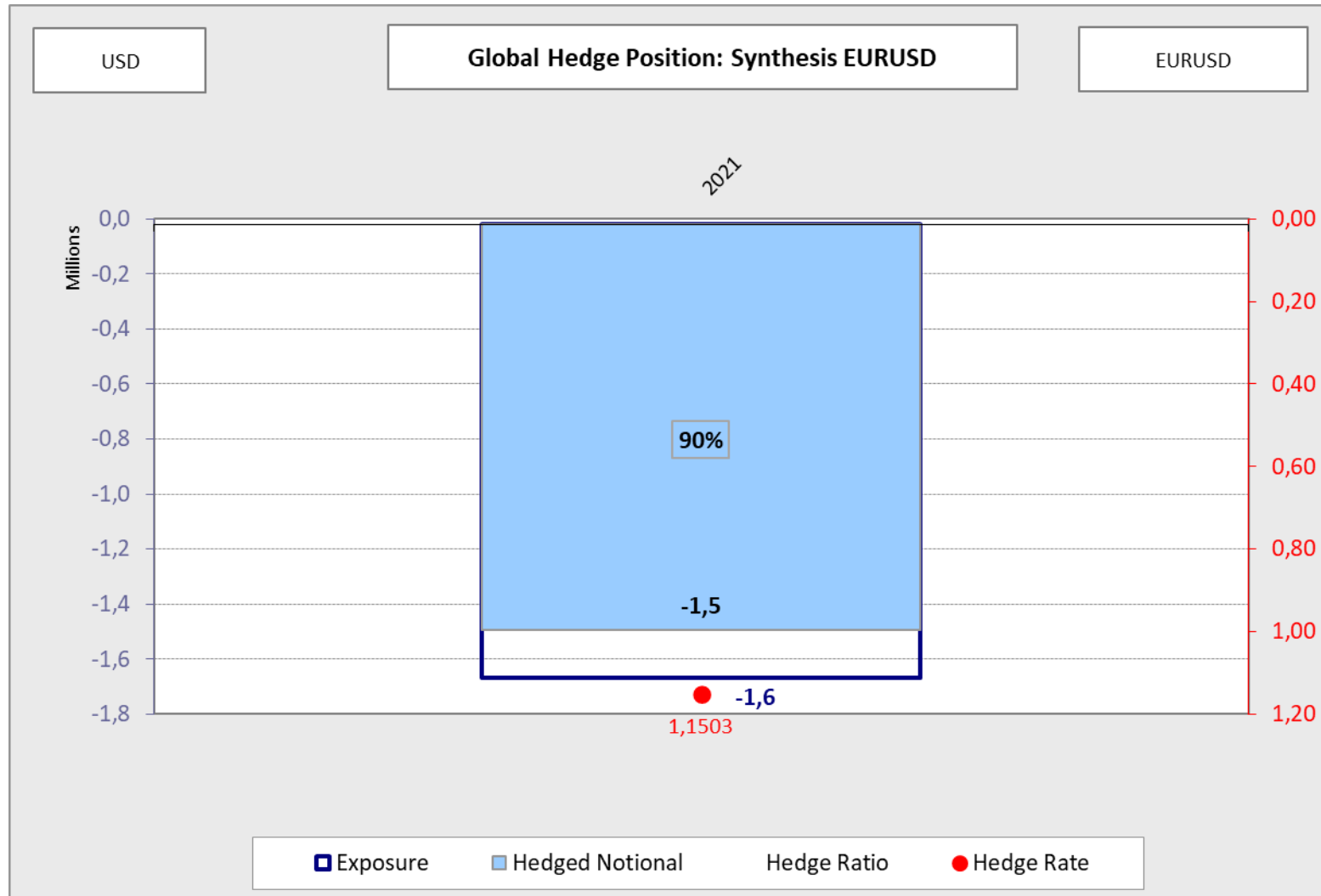
EURGBP - 2021



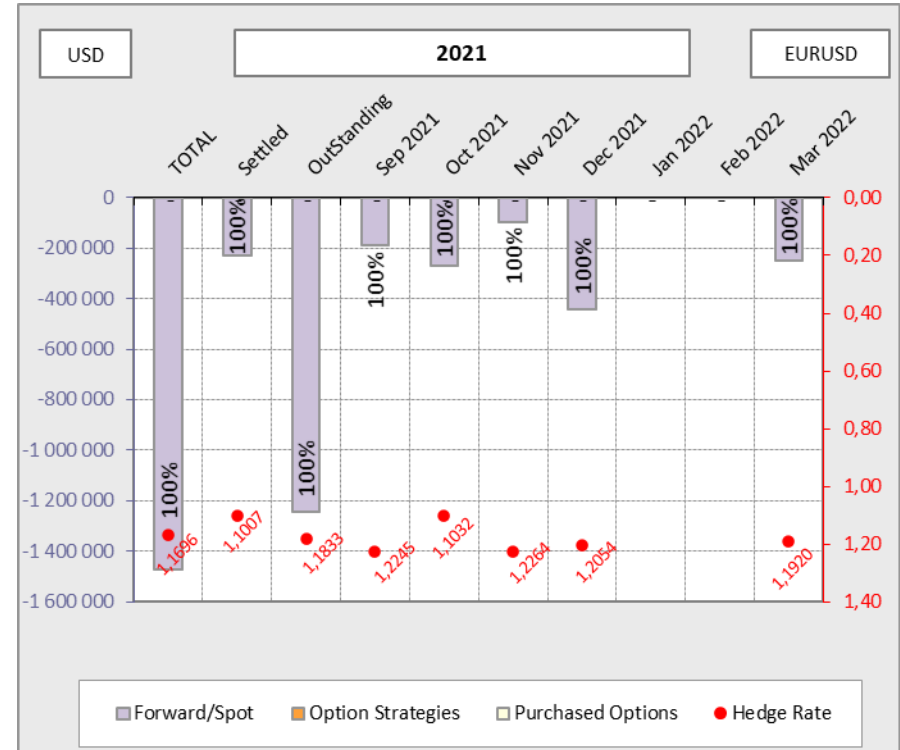
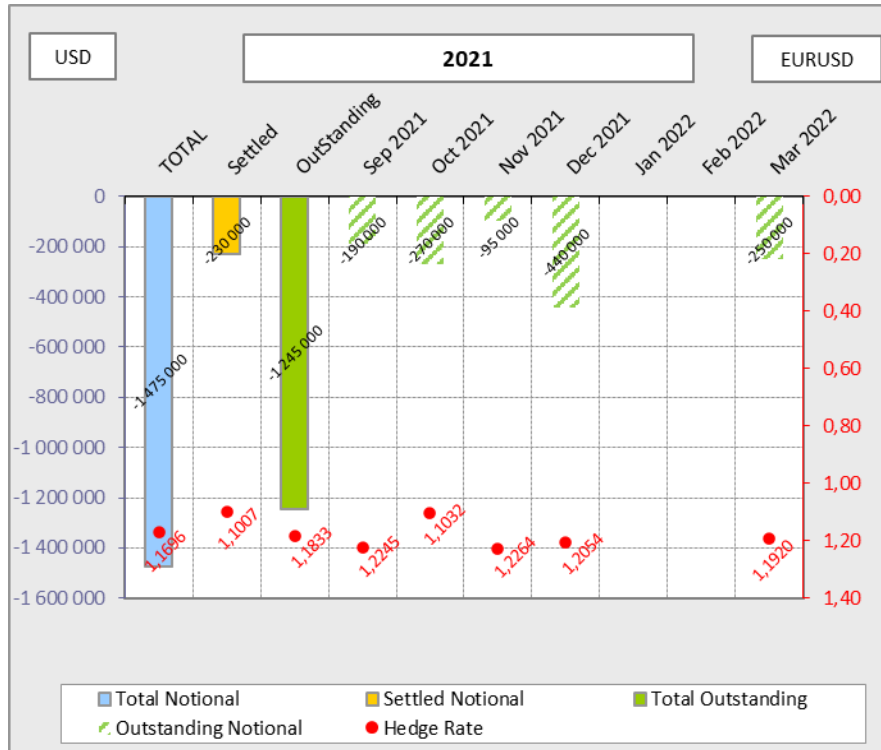
EURUSD - Historical & Planned



EURUSD - Synthesis



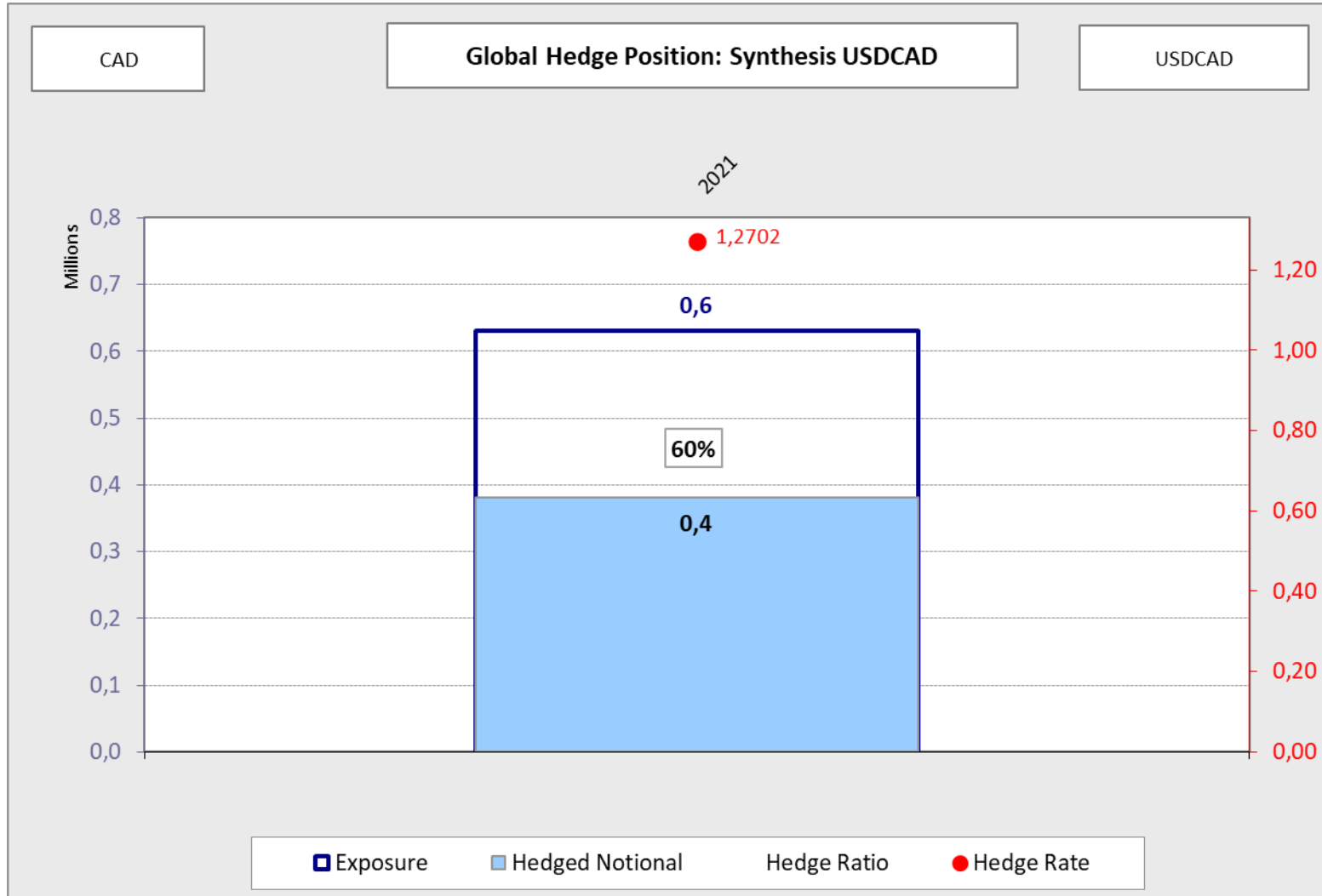
EURUSD - 2021



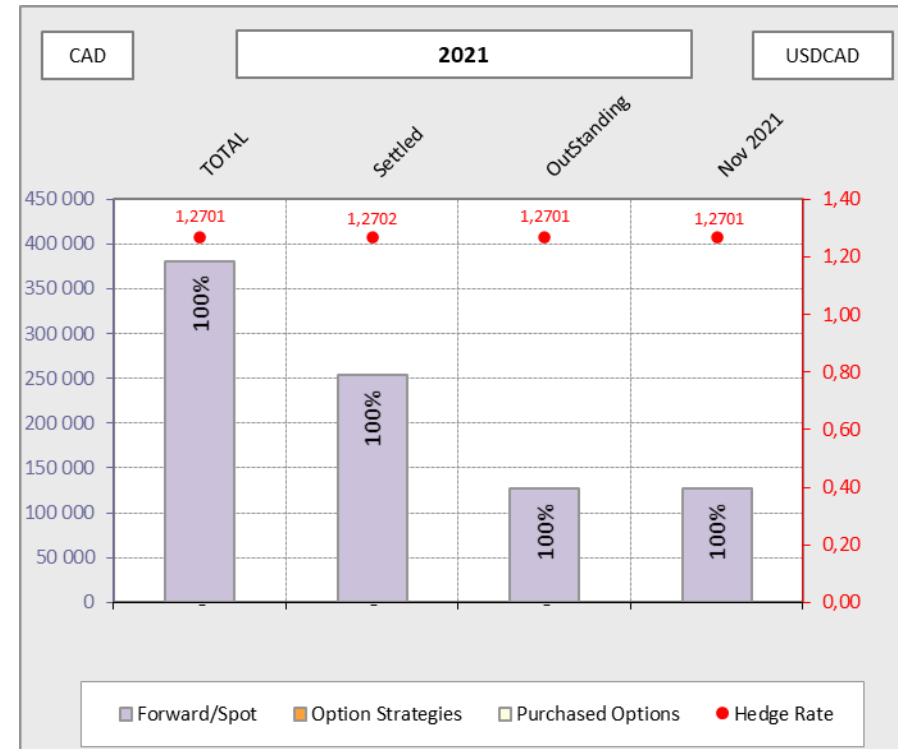
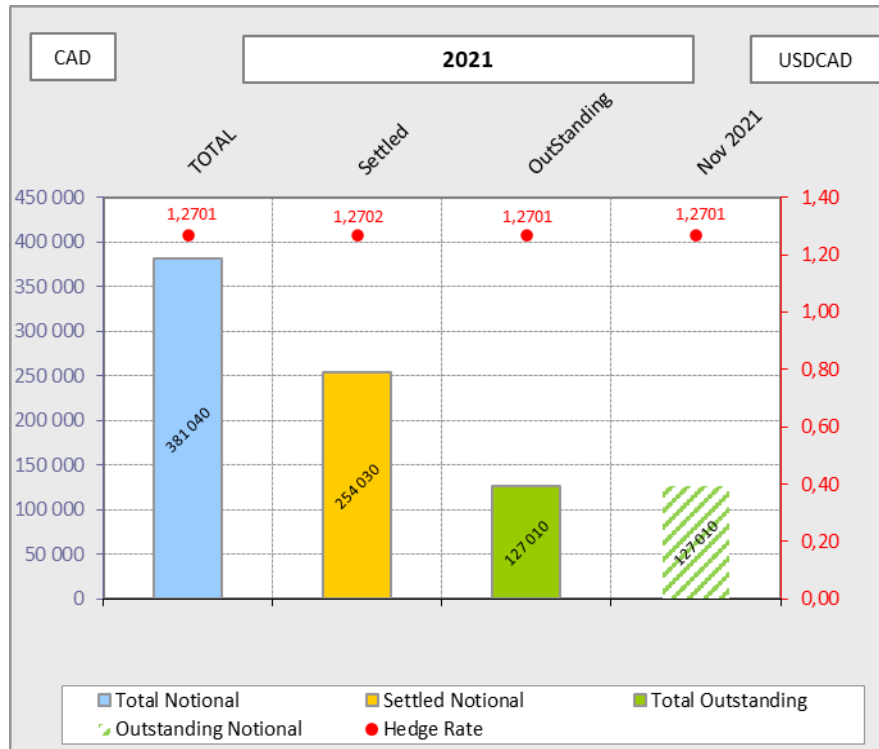
USDCAD - Historical & Planned



USDCAD - Synthesis



USDCAD - 2021



Internal GHP

Hedging Summary - 2021

EURUSD	Hedge Reference	Hedged notional	Exposure (USD)	Hedge Ratio	Budget 2020	Hedge Rate	Hedging performance
Groupe Socomore	2021	368 646	375 000	98%	1,200	1,15	13 268
Socomore Ireland	2021	1 354 880	1 425 069	95%	1,200	1,15	48 763
Socomore France	2021	-248 526	-152 237	163%	NA	NA	-8 945
Total	2021	1 475 000	1 647 832	90%	1,200	1,15	53 087

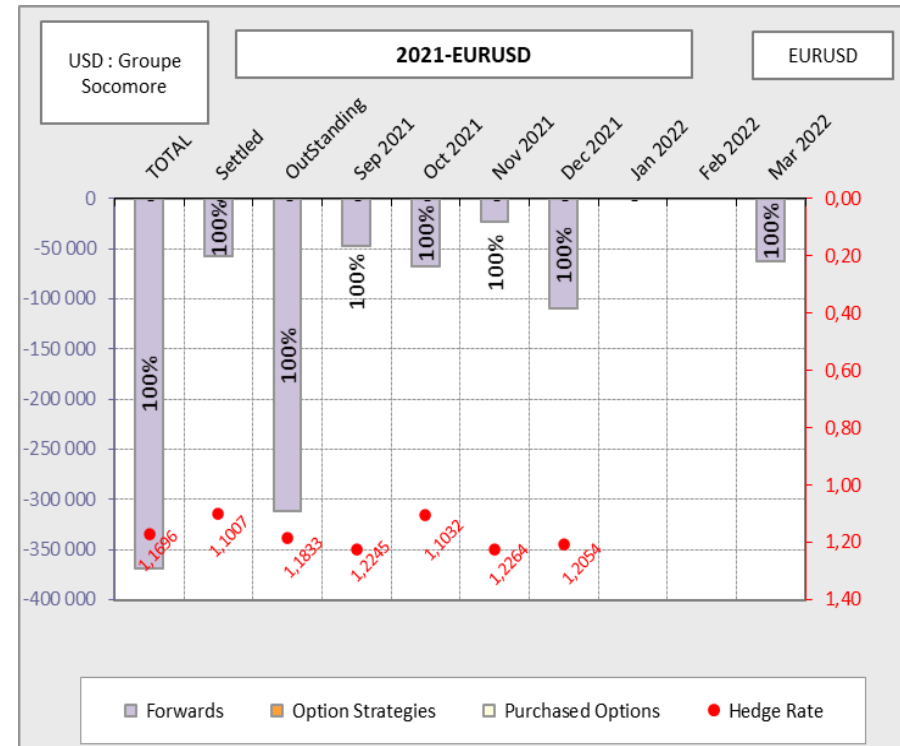
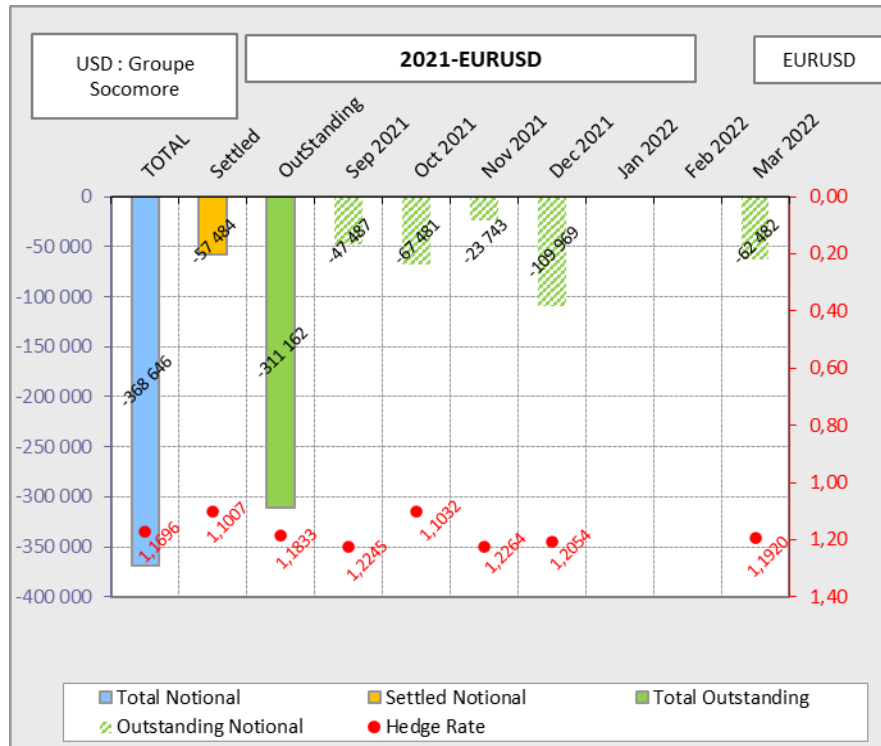
EURGBP	Hedge Reference	Hedged notional	Exposure (GBP)	Hedge Ratio	Budget 2020	Hedge Rate	Hedging performance
Socomore France	2021	1 052 727	1 321 165	80%	0,890	0,873	23 592
Socomore Ireland	2021	1 688 945	1 816 346	93%	0,890	0,873	37 849
Total	2021	2 741 672	3 137 511	87%	0,890	0,873	61 441

USDCAD	Hedge Reference	Hedged notional	Exposure (CAD)	Hedge Ratio	Budget 2020	Hedge Rate	Hedging performance
Socomore CAD	2021	38					

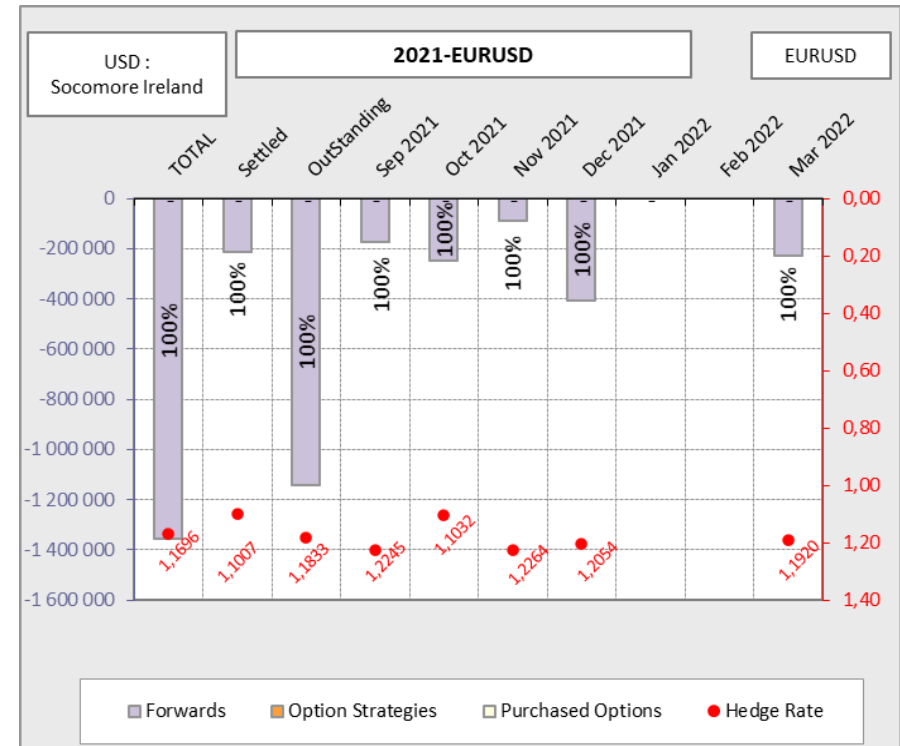
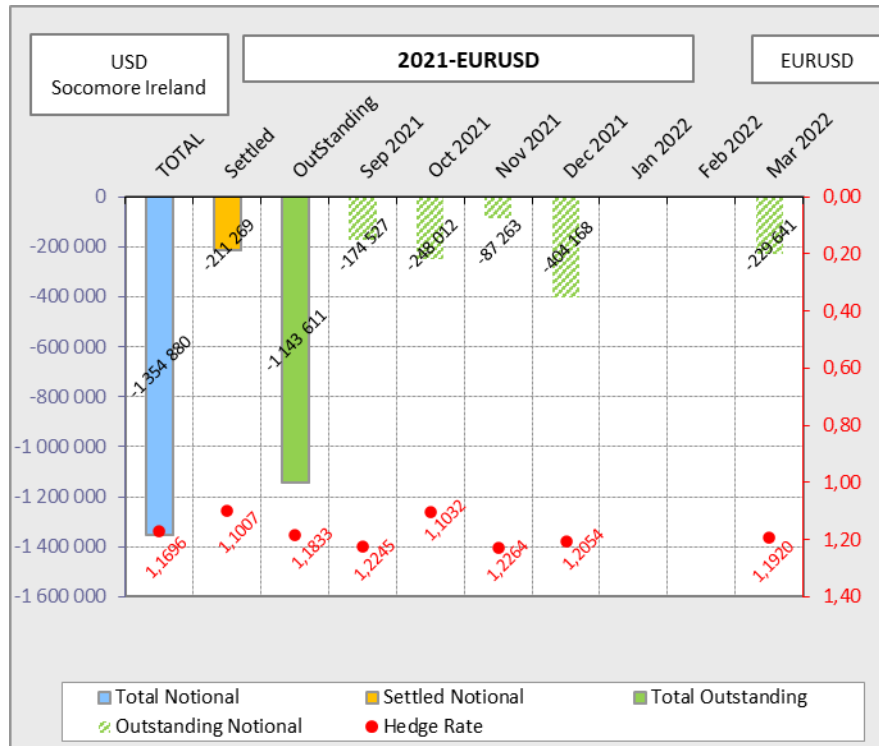
Hedging Summary - 2022

CADJPY	Hedge Reference	Hedged notional	Exposure (JPY)	Hedge Ratio	Budget 2020	Hedge Rate	Hedging performance
Socomore CAD	2022	20 754 948	59 212 495	35%	81,500	81,135	1 146
Total	2022	20 754 948	59 212 495	35%	81,500	81,135	1 146

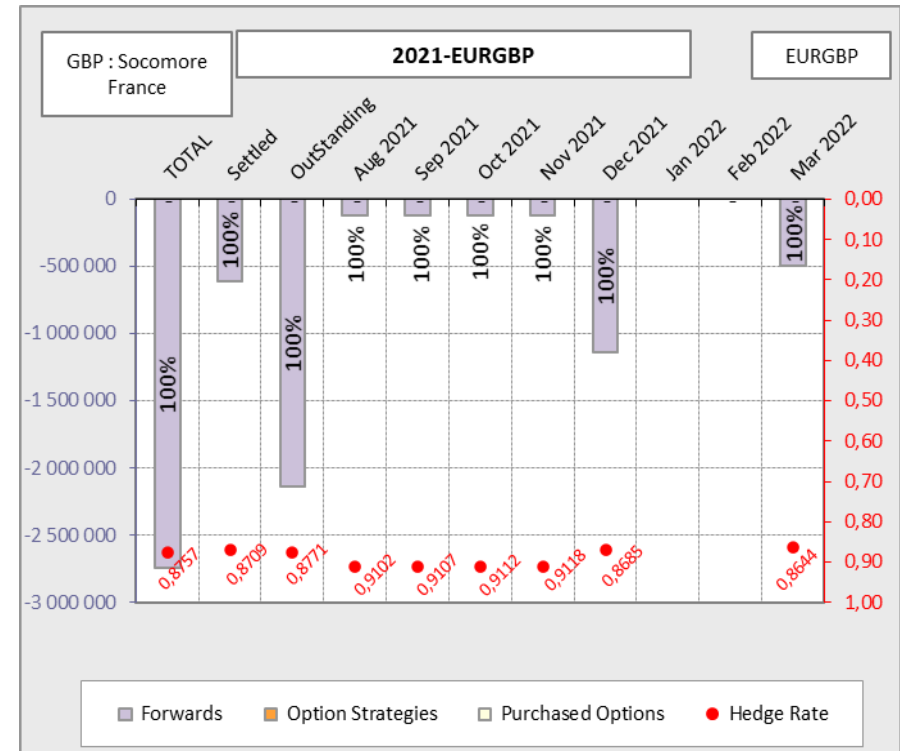
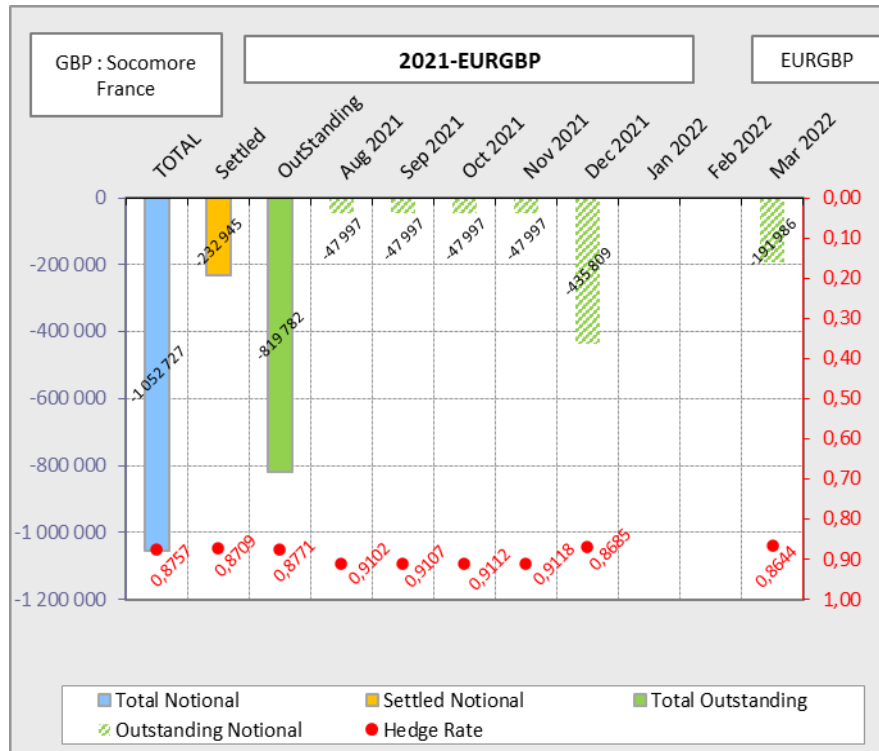
EURUSD - 2021-EURUSD



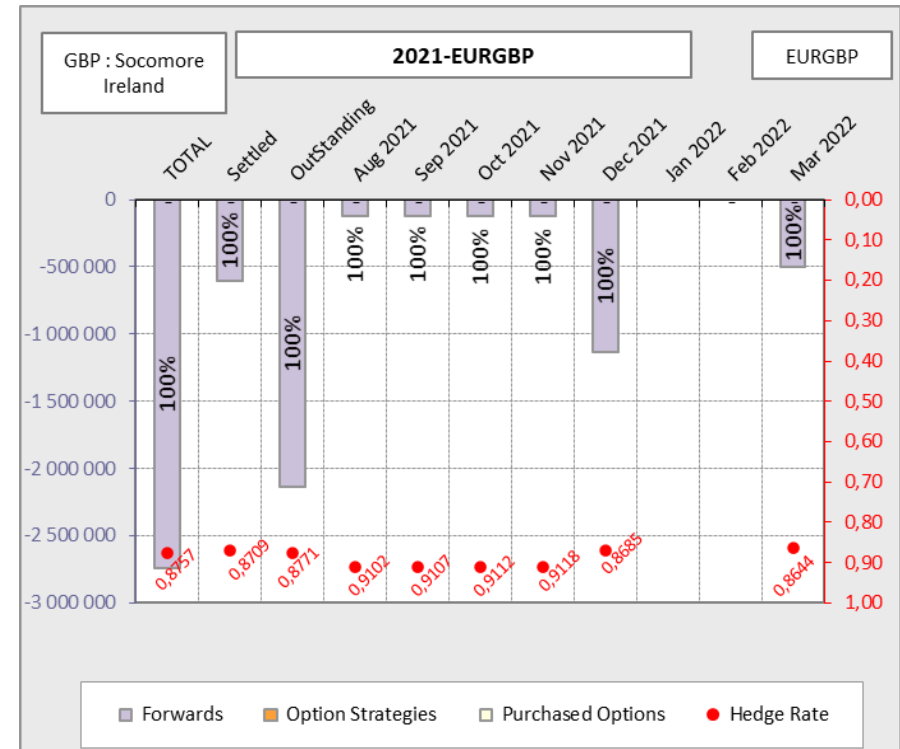
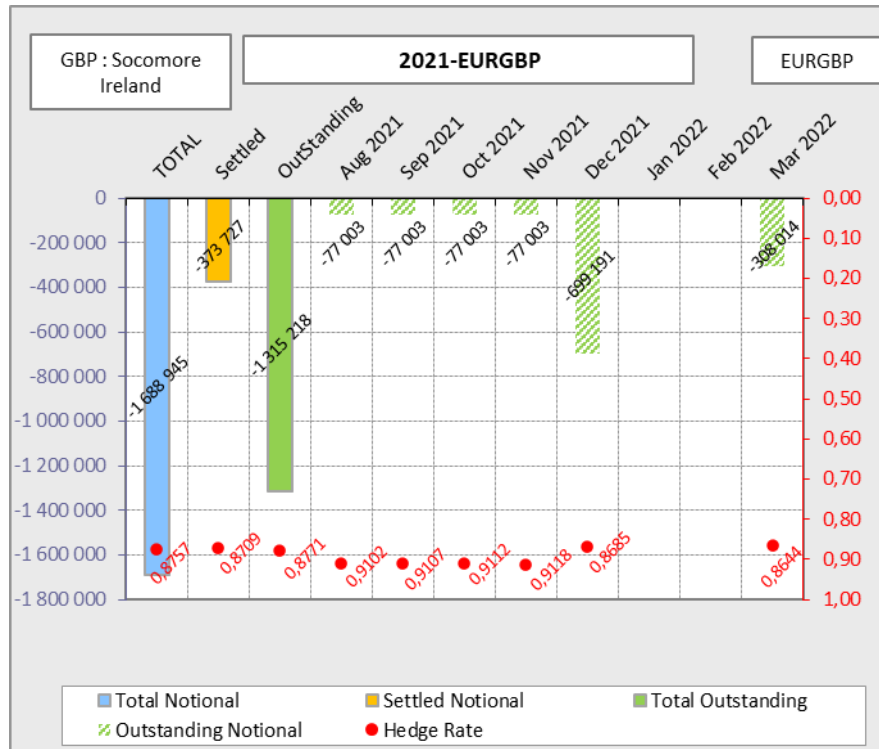
EURUSD - 2021-EURUSD



EURGBP - 2021-EURGBP



EURGBP - 2021-EURGBP

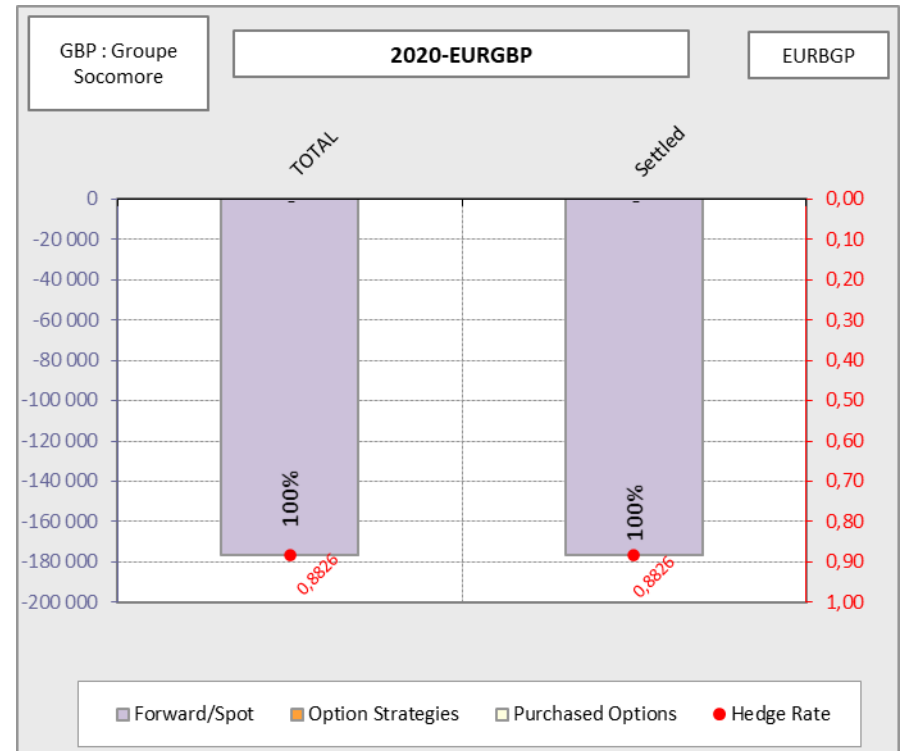
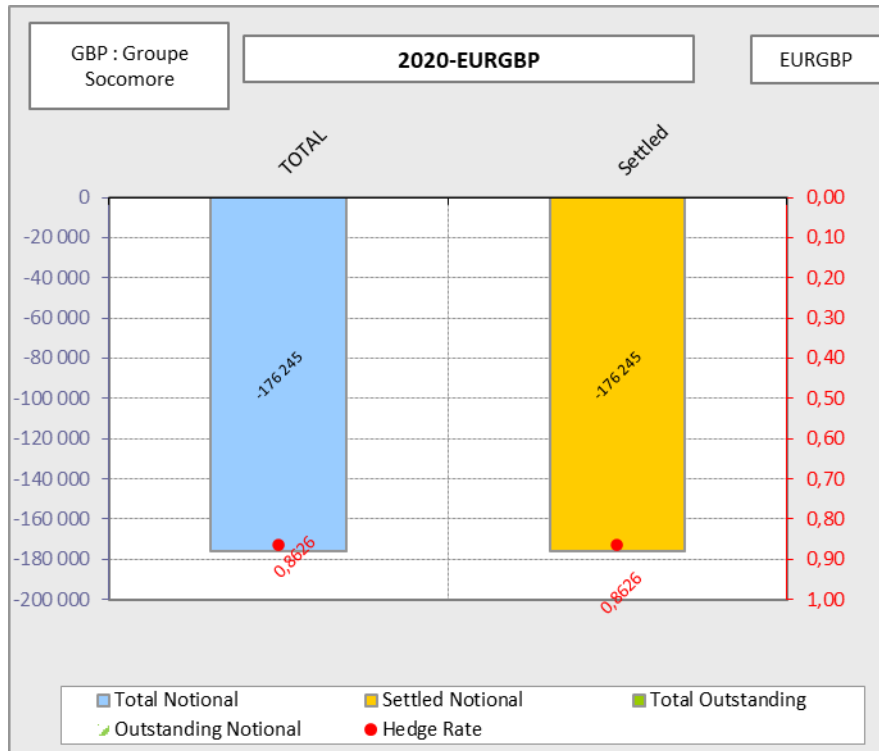


Hedging Summary - 2020

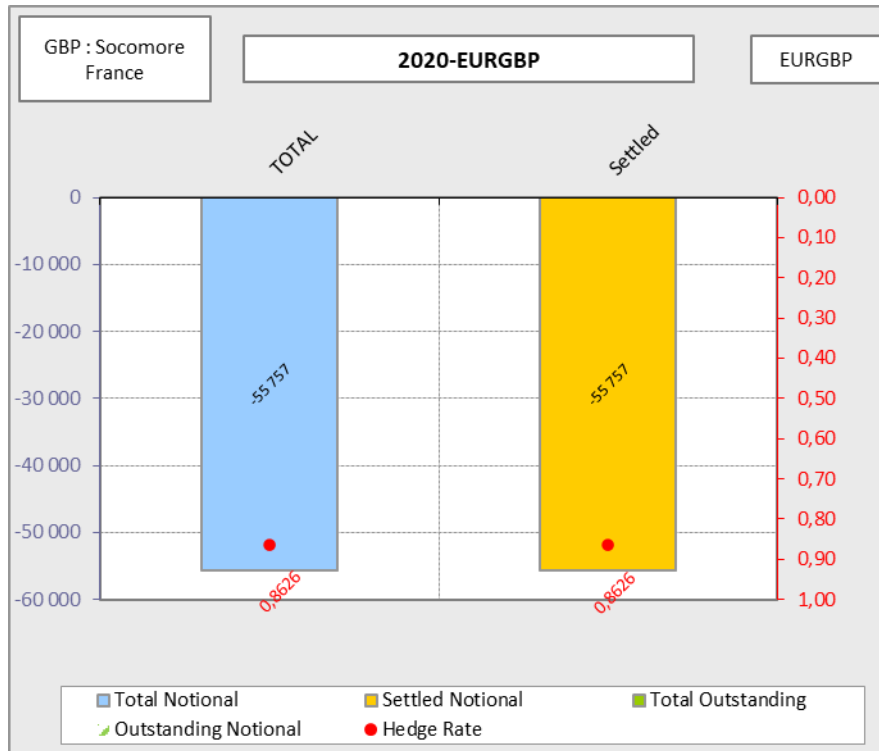
EURGBP	Hedge Reference	Hedged notional	Exposure (GBP)	Hedge Rate	Budget 2020	Hedge Rate	Hedging performance
Groupe Socomore	2020 - Bilan	176 245	176 245	100%	NA	0,8584	-
Socomore France	2020 - Bilan	55 757	55 757	100%	NA	0,8584	-
Socomore Ireland	2020 - Bilan	515 377	515 377	100%	NA	0,8584	-
Total*	2020 - Bilan	747 379	747 379	100%	NA	0,8584	-

*A mettre à jour une fois la livraison des flux finaux par les filiales

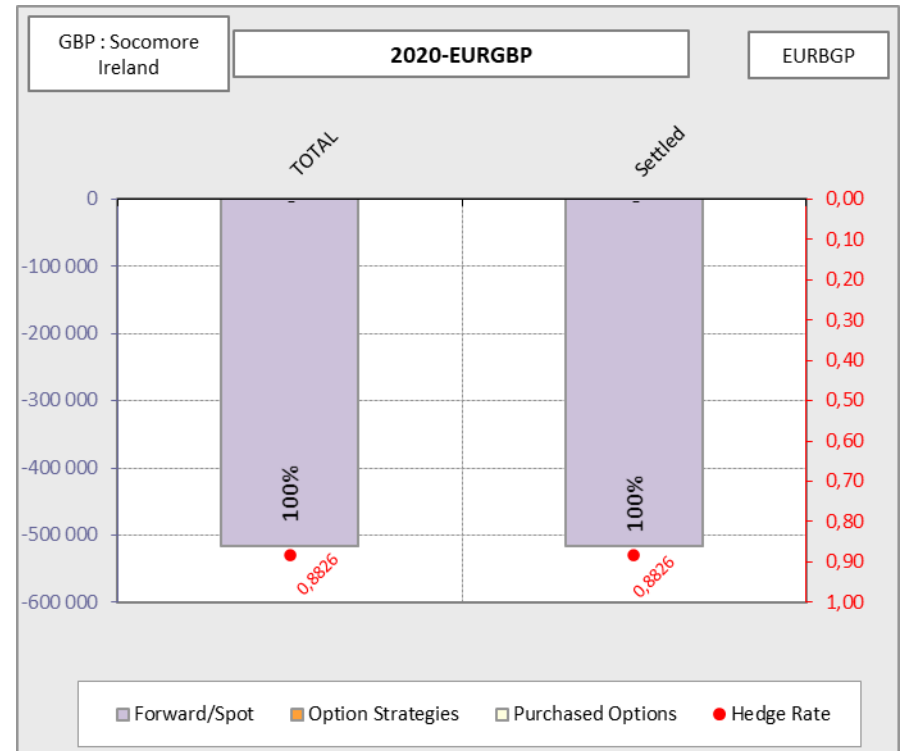
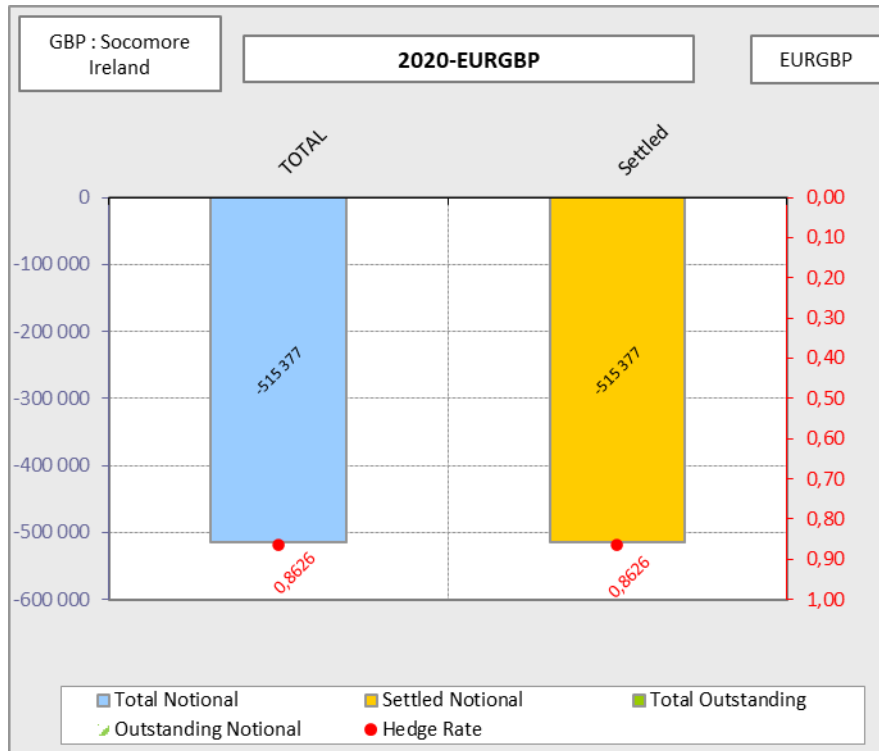
EURGBP - 2020-EURGBP



EURGBP - 2020-EURGBP



EURGBP - 2020-EURGBP



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