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The ABF protected solution from the Credit Agricole group allows you to benefit from a range of currencies at enhanced rates.



## BASIC PRINCIPLES

- This involves an enhancement strategy allowing for the purchase (or sale) on a given date of an enhanced exchange rate and for a notional total amount which will depend on fluctuations until the end-date of the strategy.
- The company buys (or sells) at maturity at a rate (Strike) known from the start.
- The strategy regularly accumulates currencies on the purchase (or sale) from the start date to the maturity date depending on whether the quoted price (fixing) is in the accumulation zone ratio 1, 2 or 0.
- The amount of currency purchased (or sold) will depend on the evolution of the parity during the life of the strategy.



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## YOUR NEEDS

The ABF Protected solution has been conceived for importing and exporting companies wishing to benefit from a range of currencies at enhanced rates.

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The contract is customisable with a varying duration according to the currency in question, with the possibility of delayed starts.

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The currencies available for use are:

EUR, USD, JPY, GBP, CHF, SEK, DKK, NOK, CAD, AUD, NZD for a maximum duration of 10 years.

SGD, TWD, KRW, KRA, INR, MXN, BRL, PLN, HUF, CZK, TRY, ILS, ZAR for a maximum duration of 5 years.

HKD, CNY, INA, THB, IDR, PHP, RUB, RON for a maximum duration of 3 years.

CNH, CNA, MYR, SAR, KWD, AED, QAR, ARS, CLP, PEN, COP, BRO, USB for a maximum duration of 2 years.



## BENEFITS

- Exchange rate known from the inception of the contract, enhanced compared to the forward price reference.
  - Purchased and sales of currencies are cumulative and available at the date of maturity. Use prior to this date can be made in the stock limit by premature termination.
  - In the event of crossing the deactivating barrier, the strategy is not deactivated, but the accumulations only suspended.
  - No premium to pay.
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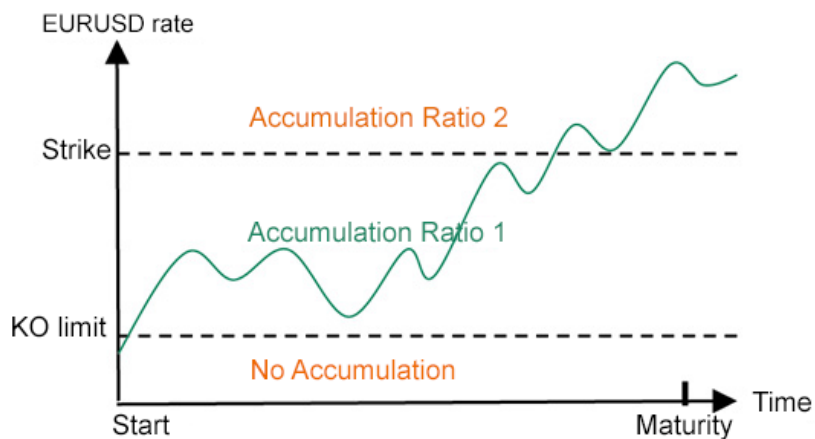


## LIMITS

- In the event of crossing the deactivating barrier, the strategy stops accumulating for the established period.
- In the event of crossing the subsidised rate, the accumulated amount for the due date is multiplied by the ratio. You therefore accumulate at a degraded price compared to the spot of the moment and with a ratio which accentuates the cost of opportunity.
- The total amount accumulated remains unknown until the date of maturity.



## ILLUSTRATION



### Sample purchase scenario at USD BUY

#### Payoff

At each maturity date, if:

- Disabling barrier
- Fixing  $\text{EURUSD} > \text{Strike}$ , the strategy accumulates  $\text{Ratio} \times (\text{notional} / \text{number of fixings})$  in USD at a price equal to the Strike,
- If Fixing EURUSD

## AND MORE

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**With a network of 19 trading rooms around the world** , including 5 liquidity centres in London, Paris, New York, Hong Kong and Tokyo, **Crédit Agricole Group gives you control of your exchange rates:**

- by offering turnkey solutions for more than 100 currencies
- by offering you a complete range of products which responds to your needs (simple & complex, coverage and optimisation)
- by making our region market specialists available to you and their local experts in more than 40 countries.

At the start or during the procedures, we will support you through all your transactions:

- by identifying with you in advance any potential exposures related to your development,
- by drawing up a programme with you of coverages adapted to your situation, as well as to your strategy and your investor profile,
- by executing your orders as best as possible,
- by ensuring proactive monitoring to offer you alterations depending on changes in market conditions.

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