

Orbit

Inter-Company Balance Sheet Hedging (version 2.0)

What is Covered in This Document

- This document describes using Orbit to support your Inter-Company Balance Sheet Hedging program. The discussion includes:
 - An overview of Balance Sheet Hedging using Orbit (page 3)
 - Treasury setup. Including setup of IC Relationships and Worksheet Assignment (page 5)
 - Field setup of anticipated IC Relationships and confirmation of that setup by Treasury (page 20)
 - Publication of forecast data entry forms (page 29)
 - Viewing and editing an Exposure Forecast Data Entry form (page 36)
 - Lock Exposure Forecast Columns to Prevent Further Entry (page 41)
 - Creating Mid-month and Month-End payment requests using the OrbitHF Application (page 45)
 - Treasury processing of payment requests (page 50)
 - Use the IC Balance Sheet Trade Worksheet to view and hedge consolidated exposures (page 58)
 - Re-Hedge (hedge tune-up trades)
 - Current Position
 - Hedge Day, generating trades, uploading to a trading portal

Overview

Orbit provides a number of specialized features aimed at supporting FX Inter-company Balance Sheet Hedging. These tools and features make the following assumptions:

- There are many companies and subsidiaries (Orbit calls these Entities) in the enterprise who operate with different accounting currencies
- These Entities transact with each other which creates accounting exposures on the balance sheet (inter-company payables and receivables) to different entities/currencies
- Treasury is responsible for hedging these exposures between Entities (as well as exposures with external counter-parties)
- The Hedging program operates month to month in an ongoing cycle

The Orbit Balance Sheet Hedging program provides screens and processes to perform the following tasks:

- 1)Treasury sets up Entities in Orbit where each Entity is identified by a Short Name and the Entity's accounting currency. Other pieces of Entity information may also be stored, such as: GL Number, additional coding used by your ERP or other systems (eg. Hyperion code)
- 2)Treasury works with Orbit support to define the format for a Exposure Forecast Data Entry Worksheet. Orbit support updates table in Orbit so that it can generate a data entry screen that follows that format
- 3)Treasury defines an initial set of Inter-Company Relationships. Treasury may customize rows included on the Forecast Data Entry Worksheet for each IC Relationship. Additional coding may also be included for the relationship using "Custom Properties"
- 4)Treasury sets up remote users with Orbit userID's and passwords. Treasury assigns each user with access to particular Exposure Forecast Data Entry forms.
- 5)Remote users download and install the OrbitHF application. Treasury provides them with login credentials. OrbitHF users login to Orbit and are prompted to change their initial passwords
- 6)Non-Treasury users in the field, using the OrbitHF application, may initiate the setup of new exposure relationships. Treasury will receive notification of these requests. The new relationships become active after Treasury review and approval
- 7)Each month Treasury "publishes" Exposure Forecast Data Entry forms for all "active" exposure relationships that are setup in Orbit

Overview

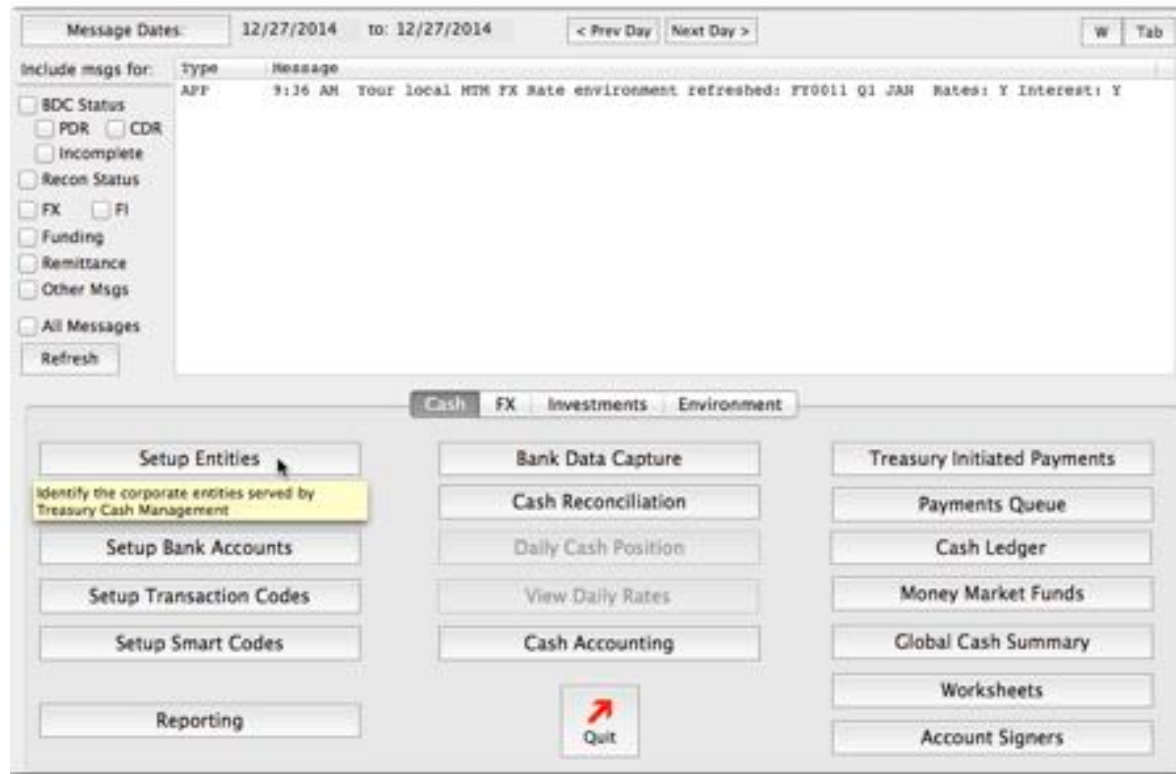
- 8) Treasury may use Orbit to generate email notifications to remote users letting them know that exposure forecast forms are ready for entry
- 9) OrbitHF users update the Exposure Forecast they are responsible for
- 10) OrbitHF users enter mid-month and month-end inter-company payment requests
- 11) Treasury is notified when payment requests are made. Treasury uses Orbit to review payment requests and approve or deny. Orbit generates an FX Swap trade for approved payment requests and also updates Exposure Forecast forms to reflect the scheduled payment. The purpose of the swap is to purchase the currency required for the payment and to update the outstanding hedge position
- 12) Trade intentions created in Orbit are uploaded to the FX Trading portal for execution. After execution, results are download from the portal back into Orbit and trades are marked as executed and/or confirmed
- 13) After entry of the initial forecast for the new period, Treasury uses the "FX I/C Balance Sheet hedge Worksheet" to compute and generate "tune up" trades to adjust the outstanding hedge position from the previous month
- 14) When the current period hedge trading day arrives, Treasury uses the "FX I/C Balance Sheet hedge Worksheet" to generate trade intentions needed to close out the expiring hedges from the previous month and to put on new hedges to the end of the next month

Orbit Administration and Setup
Entities
Exposure Relationships
Remote User Setup
Exposure Forecast Data Entry Form Assignment

Orbit Administration and Setup

- The next several pages describe the tasks Treasury performs setting up Orbit to support the Balance Sheet Hedging program
 - Setup Entities (page 7)
 - Setup of exposure data entry relationships and forms (page 12)
 - Approve new relationships requested by remote users through OrbitHF (page 20)
 - Setup of Orbit OrbitHF and Web Portal users (page 24)
 - Assign Web Portal Users access to data entry forms they will be responsible for (page 26)

Orbit Administration and Setup – Setup Entities



- Entities represent companies, subsidiaries and non-bank external counter parties that are relevant to Treasury
- To setup a new Entity:
 - Go to the “Cash” tab of the “Main Menu Window” (You can always get to the Main Menu Window by selecting “Main Window” from the “File” menu)
 - Click the “Setup Entities” button

Disclosure Control

Orbit Administration and Setup – Setup Entities

Entity values

Short Name	Full Name	Cur	Parent	Division
LE100-TNL	Trimble Navigation Limited	USD		100
LE109-DSS	Dynamic Survey Solutions Inc	USD		109
LE114-Geoline	Geoline Inc	USD		114
LE116 - Ashtech	Ashtech LLC	USD		116
LE117-Trimble RUS	Trimble RUS LLC	USD		117
LE118-Loadrite W	Trimble Loadrite Western Ltd	USD		118
LE119-Loadrite	Trimble Loadrite Inc	USD		119
LE121-MAS	Trimble Military and Advances Systems Inc	USD		121
LE123-SECO	SECO Manufacturing Inc	USD		123
LE124-Info Align US	Mining Information Systems (USA) Inc	USD		124
LE128-APS	Advanced Public Safety Inc	USD		128

- Existing Entities are listed one Entity per line
- The Entities which are displayed may be filtered by clicking on rows in the “Regions” and “Business Units” lists located on the left side of the window
- To view the details of an entity, click on the disclosure control next to the Entity Short Name. All of the fields defined for the Entity are displayed below the selected Entity line
- Some fields may have different labels in your installation. For example “TaxID” may be relabeled as “Hyperion Code” depending on your particular needs

Orbit Administration and Setup – Setup Entities

Enter values

Entities

Short Name	Full Name	Cur	Parent	Division
Short Name	Full Name			
Company Number:				
Currency:				
Region:				
Parent:				
Country:				
Jurisdiction:				
Tax ID:				
Business Unit:				
Active:	Y			
Trades and Income:	N			
Trades FX:	N			
FX Ref Num Prefix:				
FX Ref Num Suffix:				
Must Trade BTB:	N			
External	External Entities			
LE050-TEL Telus	Trimble Export Limited Telus Branch			
LE051-TEL Beijing	Trimble Export Limited Beijing Branch			
LE052-TEL Hungary	Trimble Export Limited Hungary Branch			
LE053-TEL Jebel	Trimble Export Limited Jebel Branch			
LE054-TEL Russia	Trimble Export Limited Russia Branch			
LE055-TEL Shanghai	Trimble Export Limited Shanghai Branch			
LE056-TEL Korea	Trimble Export Limited Korea Branch			
LE057-TEL Poland	Trimble Export Limited Poland Branch			
LE058-TEL Switz	Trimble Export Limited Switzerland Branch			

Preferences

Trade Ticket Form

Long FASB Documentation Form (extended FASB133 Documentation box)

Short FASB Documentation Form (includes deliver instruction details)

Default Instructions Trade Purpose: FX

Option Premium Instructions Purpose: FX

Trading Portal

FX ALL

360T

Bloomberg

Daily Rates are Available

Recipient Entities Must Have Instructions

Refresh Rates Environment as Login

FX Trades May Override Base Currency

FX Trade Entry: Relax Restrictions on FASB SWAPS

Block FX Spot Deals Beyond days.

Use New Style Exposure Forecast Model

Limit FX to Exposure Collection Only

USD USD

OS7 OS8

Division

Cancel Save New Exit

SAVE button saves all changes in the list since the last save. DELETE - deletes one line at a time

- If an Entity will be an “Accounting Entity” for FX exposure purposes, you may want to also make it a “Trading Entity” so that it can trade to hedge it’s exposures. **This is not required if the “Limit FX to Exposure Collection Only” preference is set on the “FX” tab of the “Preferences” window. Only use this option if you are not using Orbit for hedging**
- If an Entity will be an “Accounting Entity”, another Entity can trade on it’s behalf as long as that other Entity shares the same GL reporting currency as the “Accounting Entity”
- Entities may be setup as Trading Entities in Orbit but when the trade is uploaded to the trading portal the trade may appear to be in the name of some other entity. This is controlled by the setup on the FX Trading Portal window (see the next page)

Orbit Administration and Setup – Setup Entities

The screenshot shows the 'FX Trading Portal Interface' window. The 'Portal Setup' dialog is open, and the 'Fund ID's' tab is selected. The dialog displays a table with two columns: 'Fund ID' and 'Entity'. The 'Fund ID' column contains values like 'BIORAD', 'BIORAD.TEST', and 'BIORAD'. The 'Entity' column contains values like 'Australia', 'Brazil', 'Canada - Montreal', 'Corporate', 'Czech Republic', 'DiaMed CH - Sales', 'DiaMed France-Sales', 'DiaMed Hold AG Cress', 'DiaMed Spain-Sales', 'DiaMed Thai-Sales', 'DiaMed German-Sales', 'Dreieich Germany', 'England-Sales', and 'Estonia-Sales'. A red warning message at the bottom of the dialog reads: 'Portal FundID's represent trading accounts at the Portal. FundID's/ Trading Accounts are mapped to trading Entities here. Assign a Portal FundID to each Orbit trading Entity. You must press the SAVE button to save your changes to the database.' At the bottom of the dialog, there are 'Save' and 'Exit' buttons. Callouts point to the 'Edit Portal Setting' button, the 'Fund ID's' tab, the table, and the 'Save' button.

Fund ID	Entity
BIORAD	Australia
BIORAD	Brazil
BIORAD	Canada - Montreal
BIORAD.TEST	Corporate
BIORAD	Czech Republic
BIORAD	DiaMed CH - Sales
BIORAD	DiaMed France-Sales
BIORAD	DiaMed Hold AG Cress
BIORAD	DiaMed Spain-Sales
BIORAD	DiaMed Thai-Sales
BIORAD	DiaMed German-Sales
BIORAD	Dreieich Germany
BIORAD	England-Sales
BIORAD	Estonia-Sales

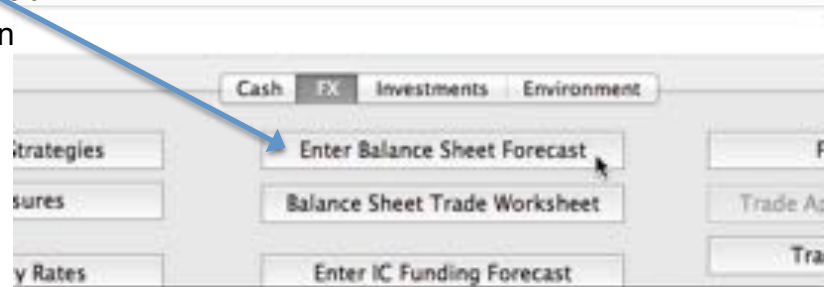
- Go to the “FX Trading Portal Interface” window (Main Menu Window -> FX (tab) -> FX Trading Portals (button))
- Click the “Edit Portal Settings” button
- Orbit pops up the “Portal Setup” dialog. Go to the “Fund ID’s” tab
- The values in the left hand column are the entity values that will be sent to the portal. The values in the right hand column are the Orbit trading entity identifiers
- This mapping allows for Orbit to records trades with individual entities, while trading at the portal in the name of a different entity

Orbit Administration and Setup

Setup Exposure Relationships

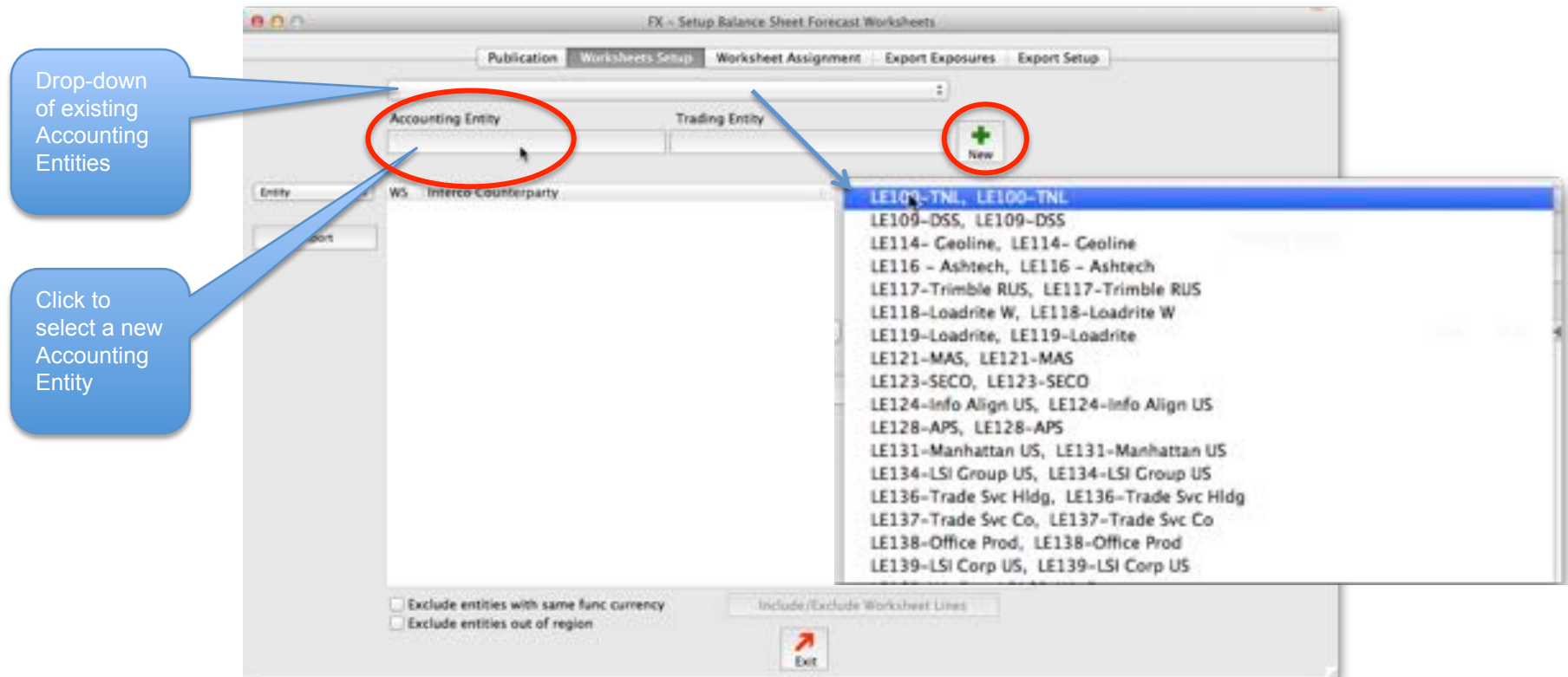
Setup Exposure Data Entry Relationships and Forms

- Orbit requires you to specify every exposure relationship you will be collecting data for
- An “Exposure Relationship” is composed of an “Accounting Entity” and a Exposure Counter Party, which is a currency and/or Entity
- An “Accounting Entity” is an Orbit Entity that you setup on the “Entities” window (see discussion beginning on page 6). It is referred to as an Accounting Entity because the General Ledger of that entity is impacted by transactions with other counter parties that are denominated in currencies which are different from the Accounting Entity’s GL reporting currency
- Exposure Counter Parties may be other enterprise companies/subsidiaries or they may be currencies associated with the special Orbit Entity named “External”
- The next several pages describe how to create Exposure Relationships
- From the “Main Menu Window”, go to the “FX” tab
- Click the “Enter Balance Sheet Forecast” button



- When you click this button, Orbit opens the “FX Setup Balance Sheet Forecast Worksheets” window. **Note that if you have many relationships, it can take a few seconds for Orbit to prepare and open the window**

Setup Exposure Relationships



- Go to the “Worksheet Setup” tab
- If you are adding a new exposure currency to an already existing Accounting Entity, select the Accounting Entity from the drop-down menu. Note: Each line in the drop-down shows an “Accounting Entity” and its “Trading Entity”. In the usual case, the Accounting and Trading entities are the same, so you see the Entity Short Name repeated twice
- When you select a Accounting/Trading entity from the drop down, Orbit displays the Accounting Entity’s exposures ([see page 15](#))
- If you are setting up a new Accounting Entity, click on the “New” button and then the “Accounting Entity” button (circled in red)
- When you click on the “Accounting Entity” button, an Entity selection list dialog will popup. Select the Accounting Entity from that list. Orbit will list all possible exposure counter parties ([see page 15](#)). Check-mark lines to indicate that the Accounting Entity has an exposure relationship to the counter party/currency

Setup Exposure Relationships

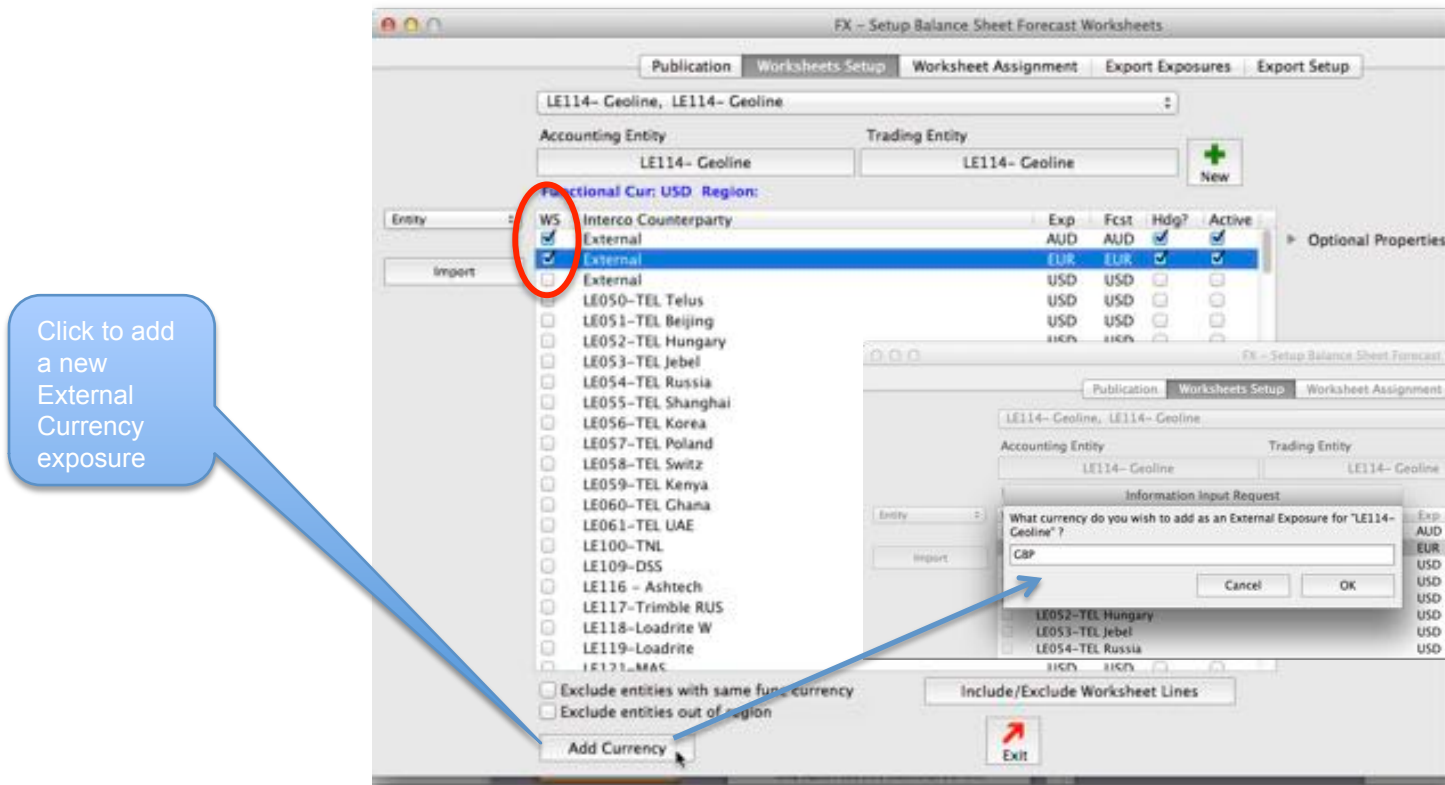
Drop-down of existing Accounting Entities

Exposures are check-marked

Entity	WS	Exp	Fcst	Hdg?	Active
Interco Counterparty		AUD	AUD	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
Australia	<input checked="" type="checkbox"/>	KRW	KRW	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
Korea	<input checked="" type="checkbox"/>	NZD	NZD	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
New Zealand	<input checked="" type="checkbox"/>	USD	USD	<input type="checkbox"/>	<input type="checkbox"/>
External	<input type="checkbox"/>	AUD	AUD	<input type="checkbox"/>	<input type="checkbox"/>
Australia SDP	<input type="checkbox"/>	EUR	EUR	<input type="checkbox"/>	<input type="checkbox"/>
Austria	<input type="checkbox"/>	EUR	EUR	<input type="checkbox"/>	<input type="checkbox"/>
Belgium	<input type="checkbox"/>	GBP	GBP	<input type="checkbox"/>	<input type="checkbox"/>
Bio-Metrics Prop	<input type="checkbox"/>	GBP	GBP	<input type="checkbox"/>	<input type="checkbox"/>
Bio-Metrics UK Hold	<input type="checkbox"/>	BRL	BRL	<input type="checkbox"/>	<input type="checkbox"/>
Brazil	<input type="checkbox"/>	CAD	CAD	<input type="checkbox"/>	<input type="checkbox"/>
Canada - Mississauga	<input type="checkbox"/>	CAD	CAD	<input type="checkbox"/>	<input type="checkbox"/>
Canada - Montreal	<input type="checkbox"/>	CNY	CNY	<input type="checkbox"/>	<input type="checkbox"/>
China	<input type="checkbox"/>	CZK	CZK	<input type="checkbox"/>	<input type="checkbox"/>
Czech Republic	<input type="checkbox"/>	GBP	GBP	<input type="checkbox"/>	<input type="checkbox"/>
Deeside (Provalis)	<input type="checkbox"/>	EUR	EUR	<input type="checkbox"/>	<input type="checkbox"/>
DiaM Inst Log-Mfg FR	<input type="checkbox"/>	EUR	EUR	<input type="checkbox"/>	<input type="checkbox"/>
DiaMed Austria-Sales	<input type="checkbox"/>	EUR	EUR	<input type="checkbox"/>	<input type="checkbox"/>
DiaMed Belgium	<input type="checkbox"/>	CHF	CHF	<input type="checkbox"/>	<input type="checkbox"/>
DiaMed CH - Sales	<input type="checkbox"/>	EUR	EUR	<input type="checkbox"/>	<input type="checkbox"/>
DiaMed France-Sales	<input type="checkbox"/>	CHF	CHF	<input type="checkbox"/>	<input type="checkbox"/>
DiaMed Hold AG Cress	<input type="checkbox"/>	EUR	EUR	<input type="checkbox"/>	<input type="checkbox"/>
DiaMed Spain-Sales	<input type="checkbox"/>	THB	THB	<input type="checkbox"/>	<input type="checkbox"/>
DiaMed Thai-Sales	<input type="checkbox"/>	EUR	EUR	<input type="checkbox"/>	<input type="checkbox"/>
DiaMed German-Sales	<input type="checkbox"/>				

- When an “Accounting Entity” is selected, Orbit lists it’s exposure counter parties first, followed by all other potential counter parties
- Existing exposure counter parties are identified by the check-mark in the first column (see red circle)
- To add new exposures, simply click on the check-box of one of the lines that is not checked
- If the exposure is NOT associated with another Entity (the exposure relationship is NOT an inter-company relationship), select one of the the “External” entity lines and click the “Add Currency” button that appears at the bottom of the window
- Orbit will prompt you to enter the code for the new currency

Setup Exposure Relationships



- If the exposure is NOT associated with another Entity (the exposure relationship is NOT an inter-company relationship), select one of the the “External” entity lines and click the “Add Currency” button that appears at the bottom of the window
- Orbit will prompt you to enter the code for the new currency

Setup Exposure Relationships

FX - Setup Balance Sheet Forecast Worksheets

Publication Worksheets Setup Worksheet Assignment Export Exposures Export Setup

Corporate, Corporate

Accounting Entity: Corporate Trading Entity: Corporate

Functional Cur: USD Region:

Entity	WS	Interco Counterparty	Exp	Fct	Hdg?	Active
Australia	<input checked="" type="checkbox"/>		AUD	AUD	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
Korea	<input checked="" type="checkbox"/>		KRW	KRW	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
New Zealand	<input checked="" type="checkbox"/>		NZD	NZD	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
External	<input type="checkbox"/>		USD	USD	<input type="checkbox"/>	<input type="checkbox"/>
Australia SDP	<input type="checkbox"/>		AUD	AUD	<input type="checkbox"/>	<input type="checkbox"/>
Austria	<input type="checkbox"/>		EUR	EUR	<input type="checkbox"/>	<input type="checkbox"/>
Belgium	<input type="checkbox"/>		EUR	EUR	<input type="checkbox"/>	<input type="checkbox"/>
Bio-Metrics Prop	<input checked="" type="checkbox"/>		GBP	GBP	<input type="checkbox"/>	<input type="checkbox"/>
Bio-Metrics UK Hold	<input type="checkbox"/>		GBP	GBP	<input type="checkbox"/>	<input type="checkbox"/>
Brazil	<input type="checkbox"/>		BRL	BRL	<input type="checkbox"/>	<input type="checkbox"/>
Canada - Mississauga	<input type="checkbox"/>		CAD	CAD	<input type="checkbox"/>	<input type="checkbox"/>
Canada - Montreal	<input type="checkbox"/>		CAD	CAD	<input type="checkbox"/>	<input type="checkbox"/>
China	<input type="checkbox"/>		CNY	CNY	<input type="checkbox"/>	<input type="checkbox"/>
Czech Republic	<input type="checkbox"/>		CZK	CZK	<input type="checkbox"/>	<input type="checkbox"/>
Deeside (Provalis)	<input type="checkbox"/>		GBP	GBP	<input type="checkbox"/>	<input type="checkbox"/>
DiaM Inst Log-Mfg FR	<input type="checkbox"/>		EUR	EUR	<input type="checkbox"/>	<input type="checkbox"/>
DiaMed Austria-Sales	<input type="checkbox"/>		EUR	EUR	<input type="checkbox"/>	<input type="checkbox"/>
DiaMed Belgium	<input type="checkbox"/>		EUR	EUR	<input type="checkbox"/>	<input type="checkbox"/>
DiaMed CH - Sales	<input type="checkbox"/>		CHF	CHF	<input type="checkbox"/>	<input type="checkbox"/>
DiaMed France-Sales	<input type="checkbox"/>		EUR	EUR	<input type="checkbox"/>	<input type="checkbox"/>
DiaMed Hold AG Cress	<input type="checkbox"/>		CHF	CHF	<input type="checkbox"/>	<input type="checkbox"/>
DiaMed Spain-Sales	<input type="checkbox"/>		EUR	EUR	<input type="checkbox"/>	<input type="checkbox"/>
DiaMed Thai-Sales	<input type="checkbox"/>		THB	THB	<input type="checkbox"/>	<input type="checkbox"/>
DiaMed German-Sales	<input type="checkbox"/>		EUR	EUR	<input type="checkbox"/>	<input type="checkbox"/>

Optional Properties

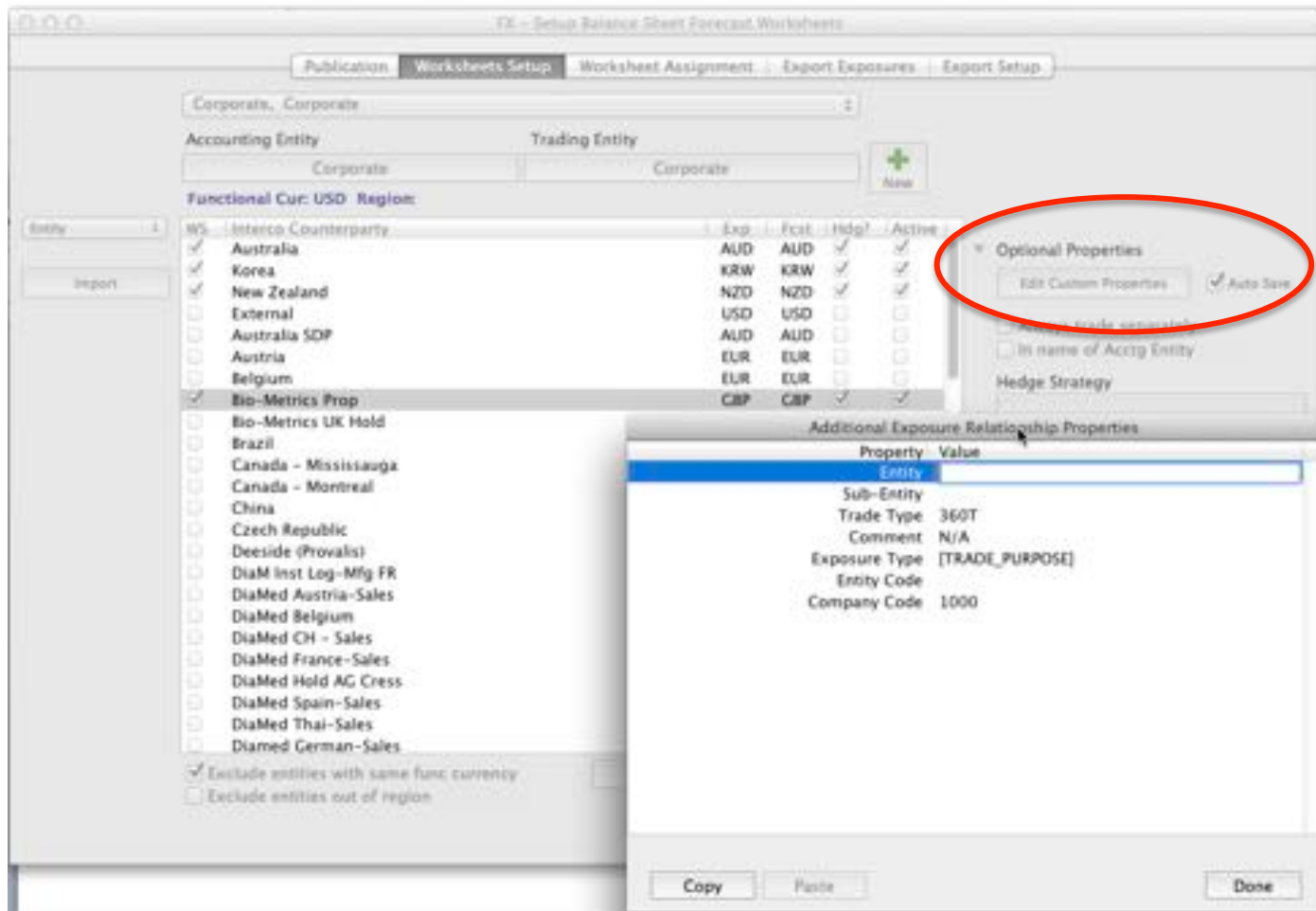
Include/Exclude Worksheet Lines

Exit

Click the check-box to create the exposure relationship

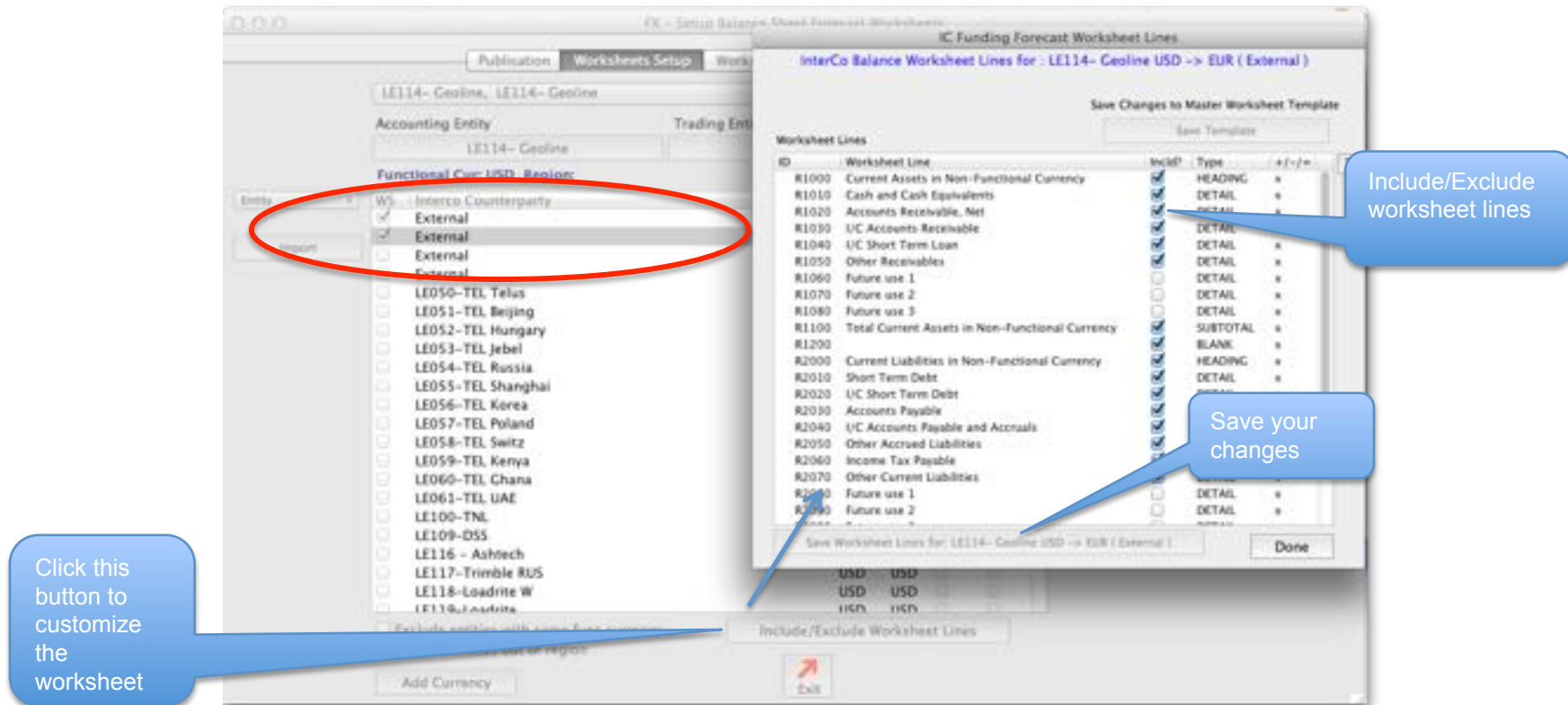
- Click on a check-box so that the line is check-marked. This action creates a new exposure relationship. In the example above we would be creating an exposure relationship named: "Corporate -> GBP (Bio-Metrics Prop)"
- To delete a relationship, uncheck the checkbox of the exposure. If exposure entry forms already exist for the relationship, Orbit won't let you delete it. Instead, you will need to uncheck the "Active" checkbox. This will tell Orbit not to include the relationship in future processing

Setup Exposure Relationships



- If you are including custom properties in your hedge trades, you will need to code those properties for each exposure relationship
- Click the disclosure control to reveal “Optional Properties” (red circle)
- Click the “Edit Custom Properties” button to popup the properties entry form. Provide the required values and press the “Done” button
- If the “Auto Save” check-box is set, your custom property changes are save automatically. Otherwise click the “Save”¹⁸ button (hidden beneath the custom properties dialog in this screenshot)

Setup Exposure Relationships



- You can customize the lines that appear on the forecast entry form for a specific exposure relationship
- Select the exposure line for the relationship you wish to customize
- Click on the “Include/Exclude Worksheet Lines” button. Orbit pops up the “Forecast Worksheet Lines” editor
- To include/exclude a row from the worksheet for “LE114-Geoline USD -> EUR (External)”, locate the row and check/uncheck the checkbox in the “Incl?” column
- When you are done be sure to click the “Save Worksheet Lines...” button

Orbit Administration and Setup

Approve Exposure Relationships Requested by Remote Users

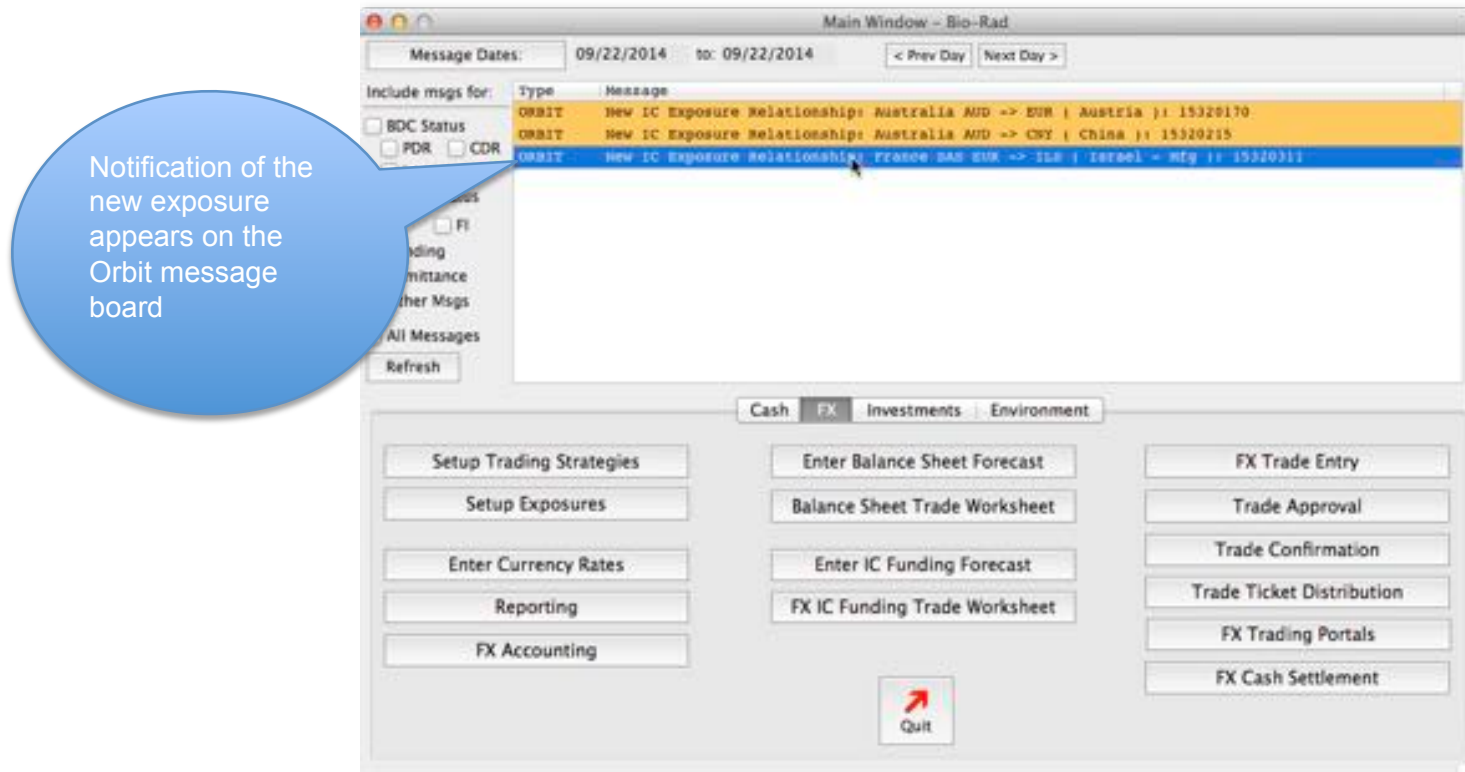
Approve Exposure Relationships Requested by Remote Users

- Non-Treasury, remote users, using OrbitHF or the Orbit Web Portal, may initiate the setup of new Exposure Relationships
- Treasury gives access to this feature on the “Setup” tab of the “FX – I/C Balance Sheet Hedge Worksheet”



- The new exposure relationship is not available for use until Treasury reviews and approves it by marking it as “Active”. Exposure Forecast Entry forms are not published for new exposure relationships unless they are “Active”. If a new relationship is created and is required for the current period, you can manually create the form
- When a new relationship is requested from the field, notification will be posted on the Orbit message board and email notification may be sent (depending on the setup shown above)

User Initiated, Inter-Company Relationship Notification



- When a new exposure relationship is created by field operators, Orbit posts a notification to the message board in the Orbit Client application
- When Treasury sees this notice they double-click it. Orbit takes them to the inter-company exposure relationship screen (shown on the next slide)
- In addition to the message board notice, Orbit can generate an email to Treasury staff alerting them to the new exposure

Treasury Completes Inter-Company Relationship Setup

FX - Setup Balance Sheet Forecast Worksheets

Publication Worksheets Setup

France SAS, France SAS

Accounting Entity: France SAS Trading Entity: France SAS

Functional Cur: EUR Region:

WS	Inteco Counterparty	Exp	Fcst	Hdg?	Active
<input checked="" type="checkbox"/>	Brazil - Mfg	ILS	ILS	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
<input type="checkbox"/>	Australia	AUD	AUD	<input type="checkbox"/>	<input type="checkbox"/>
<input type="checkbox"/>	Australia SDP	AUD	AUD	<input type="checkbox"/>	<input type="checkbox"/>
<input type="checkbox"/>	Austria	EUR	EUR	<input type="checkbox"/>	<input type="checkbox"/>
<input type="checkbox"/>	BRLC - Bio-Rad Leasing	USD	USD	<input type="checkbox"/>	<input type="checkbox"/>
<input type="checkbox"/>	Belgium	EUR	EUR	<input type="checkbox"/>	<input type="checkbox"/>
<input type="checkbox"/>	Bio-Metrics Prop	GBP	GBP	<input type="checkbox"/>	<input type="checkbox"/>
<input type="checkbox"/>	Bio-Metrics UK Hold	GBP	GBP	<input type="checkbox"/>	<input type="checkbox"/>
<input type="checkbox"/>	Bio-Rad Export	USD	USD	<input type="checkbox"/>	<input type="checkbox"/>
<input type="checkbox"/>	Brazil	BRL	BRL	<input type="checkbox"/>	<input type="checkbox"/>
<input type="checkbox"/>	Canada - Mississauga	CAD	CAD	<input type="checkbox"/>	<input type="checkbox"/>
<input type="checkbox"/>	Canada-Diag	CAD	CAD	<input type="checkbox"/>	<input type="checkbox"/>
<input type="checkbox"/>	China	CNY	CNY	<input type="checkbox"/>	<input type="checkbox"/>
<input type="checkbox"/>	Clinical Diag - USm	USD	USD	<input type="checkbox"/>	<input type="checkbox"/>
<input type="checkbox"/>	Clinical Diag - USn	USD	USD	<input type="checkbox"/>	<input type="checkbox"/>
<input type="checkbox"/>	Corporate	USD	USD	<input type="checkbox"/>	<input type="checkbox"/>
<input type="checkbox"/>	Cressier - Mfg	CHF	CHF	<input type="checkbox"/>	<input type="checkbox"/>
<input type="checkbox"/>	Czech Republic	CZK	CZK	<input type="checkbox"/>	<input type="checkbox"/>

Optional Properties

Entity=
Sub-Entity=
Trade Type=360T
Comment=N/A
Exposure Type=[TRADE_PURPOSE]
Entity Code=
Company Code=1000

Notes: Here I comment a bit on the nature of this exposure.
500 characters max, so keep it short

Include/Exclude Worksheet Lines

Exit

- Before a new exposure can be used, Treasury must complete the setup process. This involves coding of custom properties and customizing the data entry lines that will appear on the worksheet when it is published
- To code custom properties, click on the disclosure control (red bubble). This will reveal additional controls. Click on the “Edit Custom Properties” button. After your edits be sure and press the SAVE button (not shown on this slide, it’s one of the “Optional Properties” controls)
- Click on the “Include/Exclude Worksheet Lines” button to customize the forecast entry rows that will appear on the worksheet

Orbit Administration and Setup

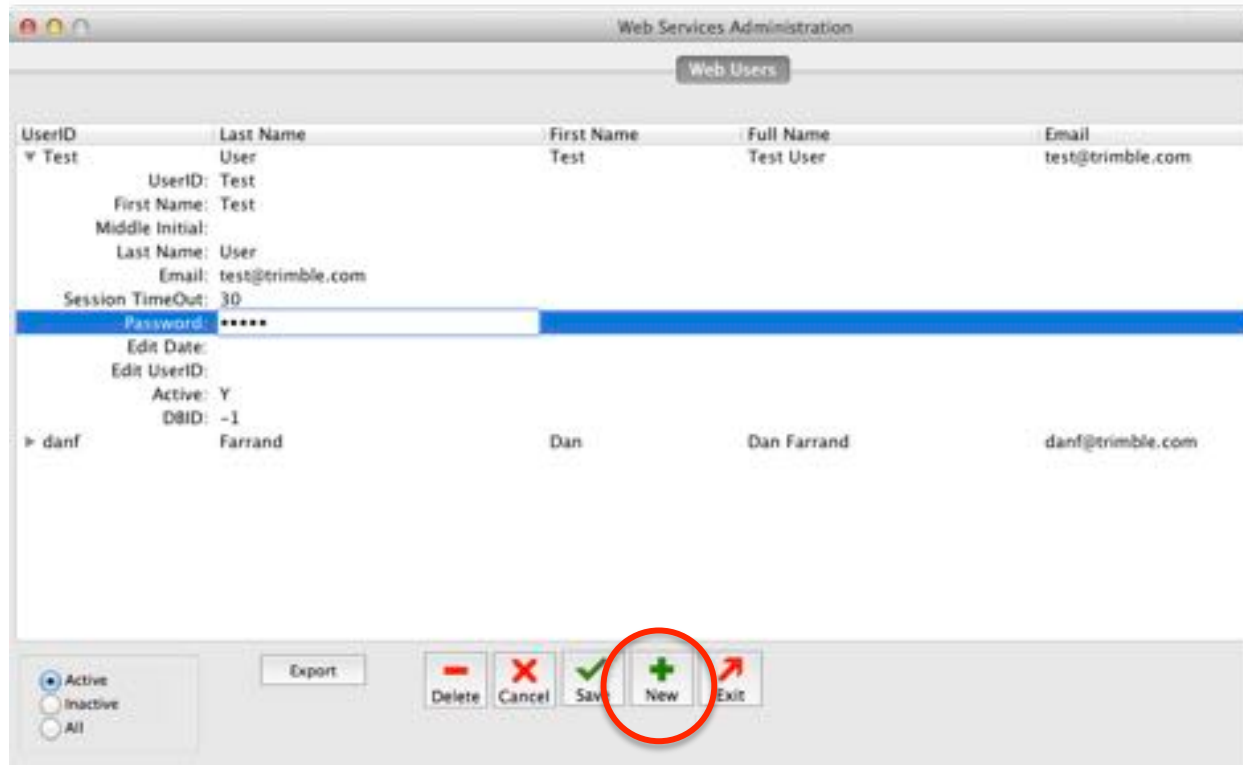
Setup of Orbit OrbitHF and Web Portal users
and Assign Exposure Forecast Entry Forms

Setup of OrbitHF/Orbit Web Portal users

- Once exposure relationships are defined, the next step is to assign data-entry responsibility for those relationships to remote users
- Remote users will access Exposure Forecast Data Entry forms through either the OrbitHF application or via the Orbit Web Portal
- The first step in assigning forms to remote users is to setup the person/persons as OrbitHF and/or Orbit Web Portal Users
- From the “Main Menu Window”, go to the “Environment” tab
- Click the “Web Services Admin” button

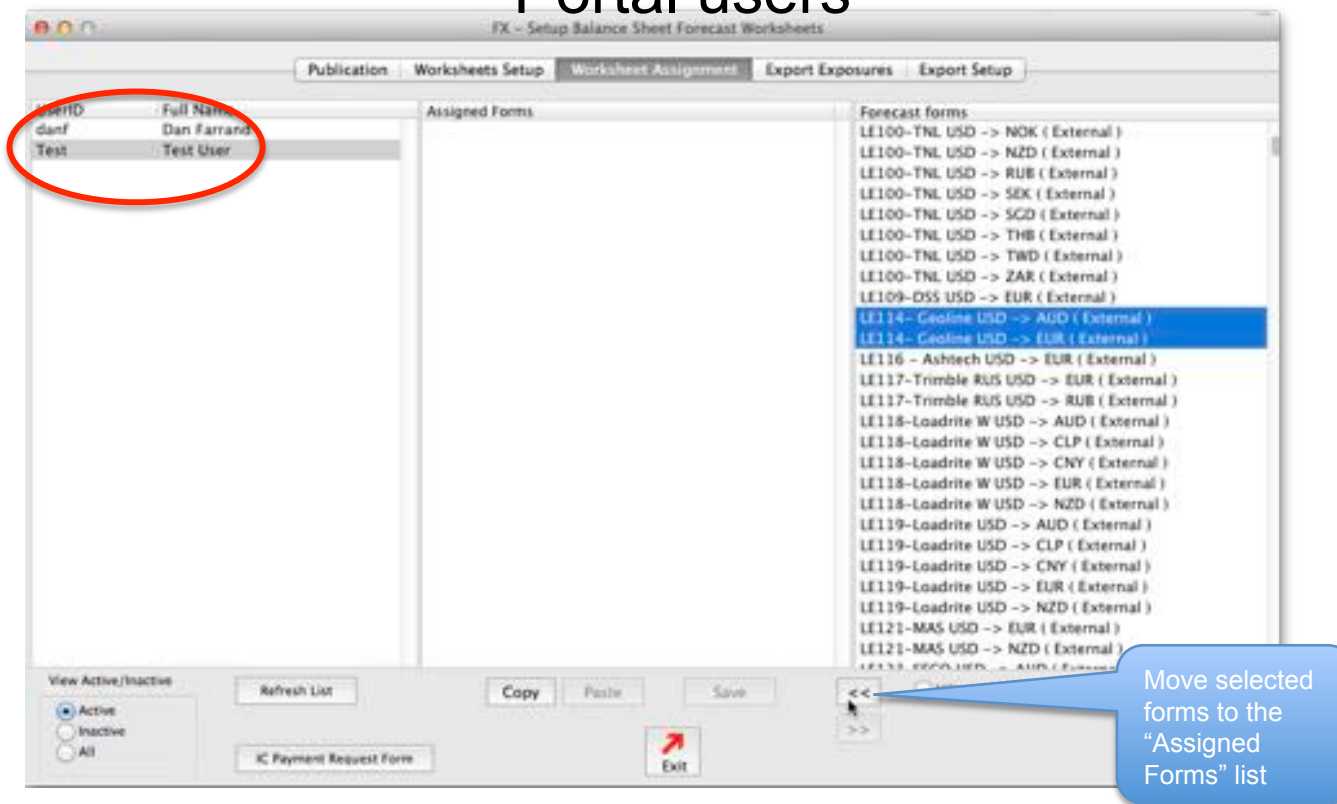


Setup of OrbitHF/Orbit Web Portal users



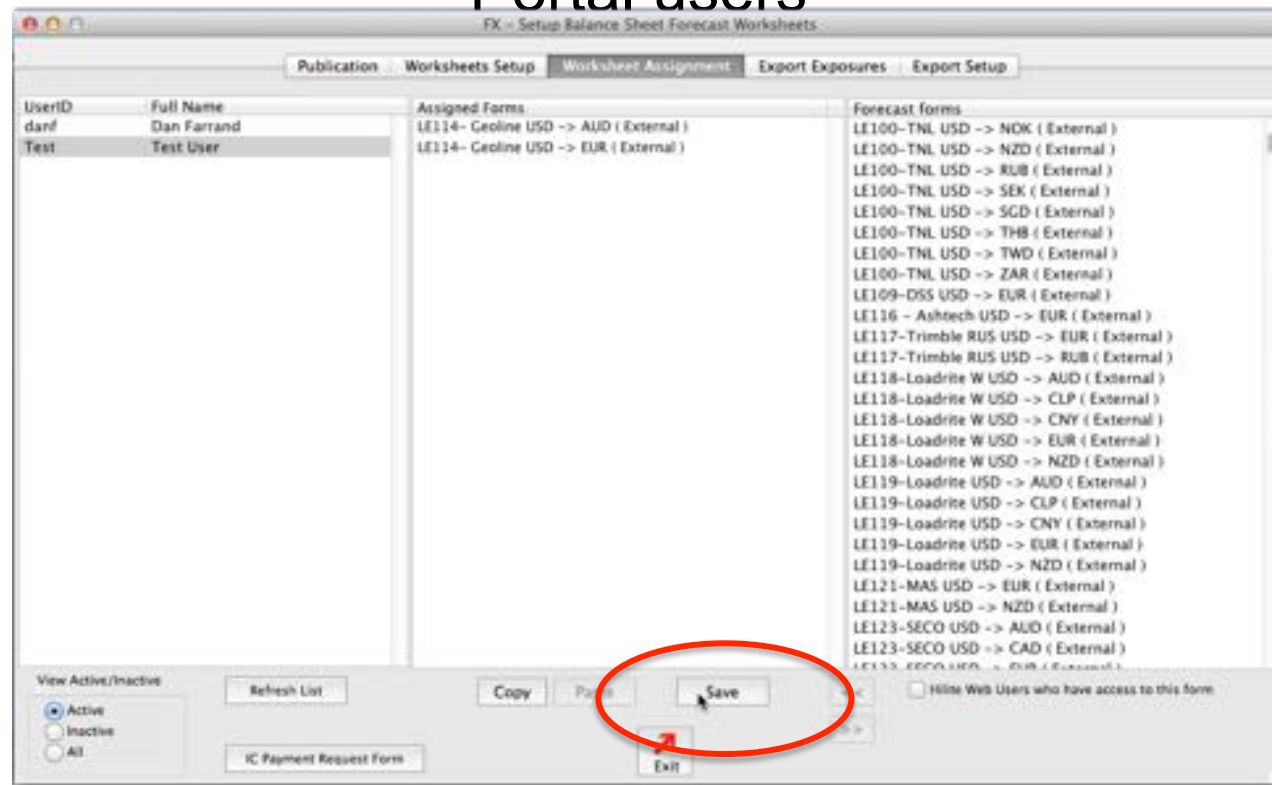
- To create a new Web Portal User, click the “New” button (red circle)
- A new line is added to the Web Users list with the detail fields expanded and displayed below the main line
- Fill in the required values. The new user will log into the Orbit Web Portal using his/her email address
- Set the password to a default (“orbit”). The user will be forced to change his/her password the first time they log in
- Press the “Save” button to save the new user
- Once the remote user is set up, you may assign access to Exposure Forecast Entry forms as shown on the next page

Assign Forecast Data Entry Forms to OrbitHF/Orbit Web Portal users



- Return to the "Setup Balance Sheet Forecast Worksheet" window
- Main Menu Window -> FX (tab) -> "Enter Balance Sheet Forecast" (button)
- Go to the "Worksheet Assignment" tab
- Select the Web Portal User from the list on the left
- From the list on the right, select the exposure relationships the user will be responsible for
- Click the "<<" button to move those forms to the "Assigned Forms" list

Assign Forecast Data Entry Forms to OrbitHF/Orbit Web Portal users

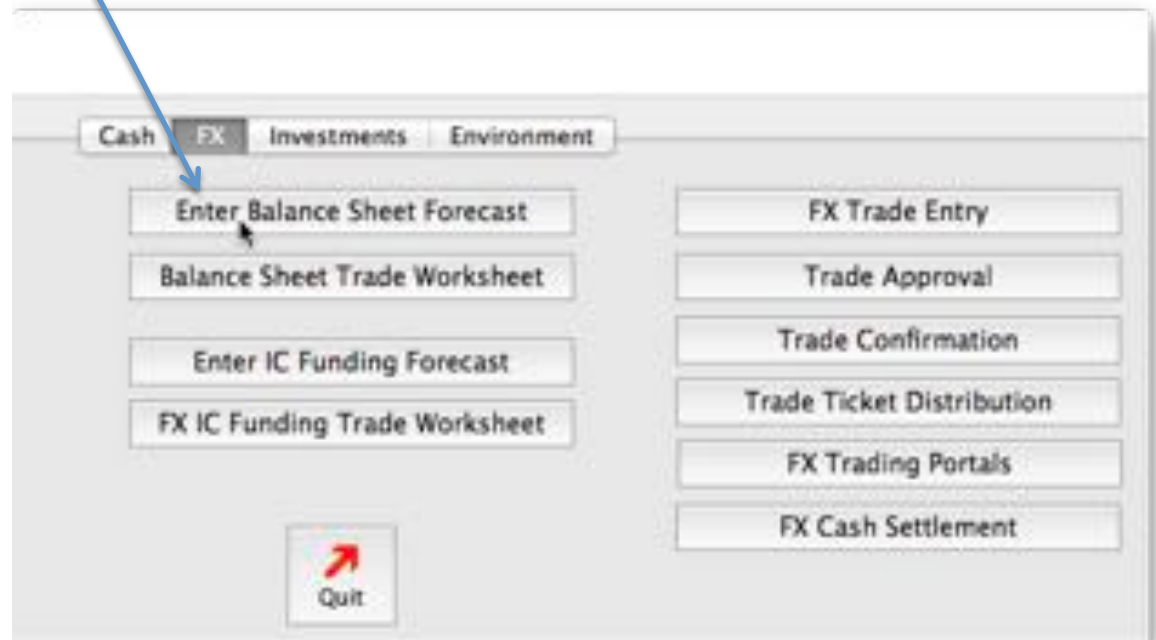


- Click the “Save” button to save the assignment
- NOTE:
 - A form may be assigned to one or more users
 - A user may be responsible for one or more forms

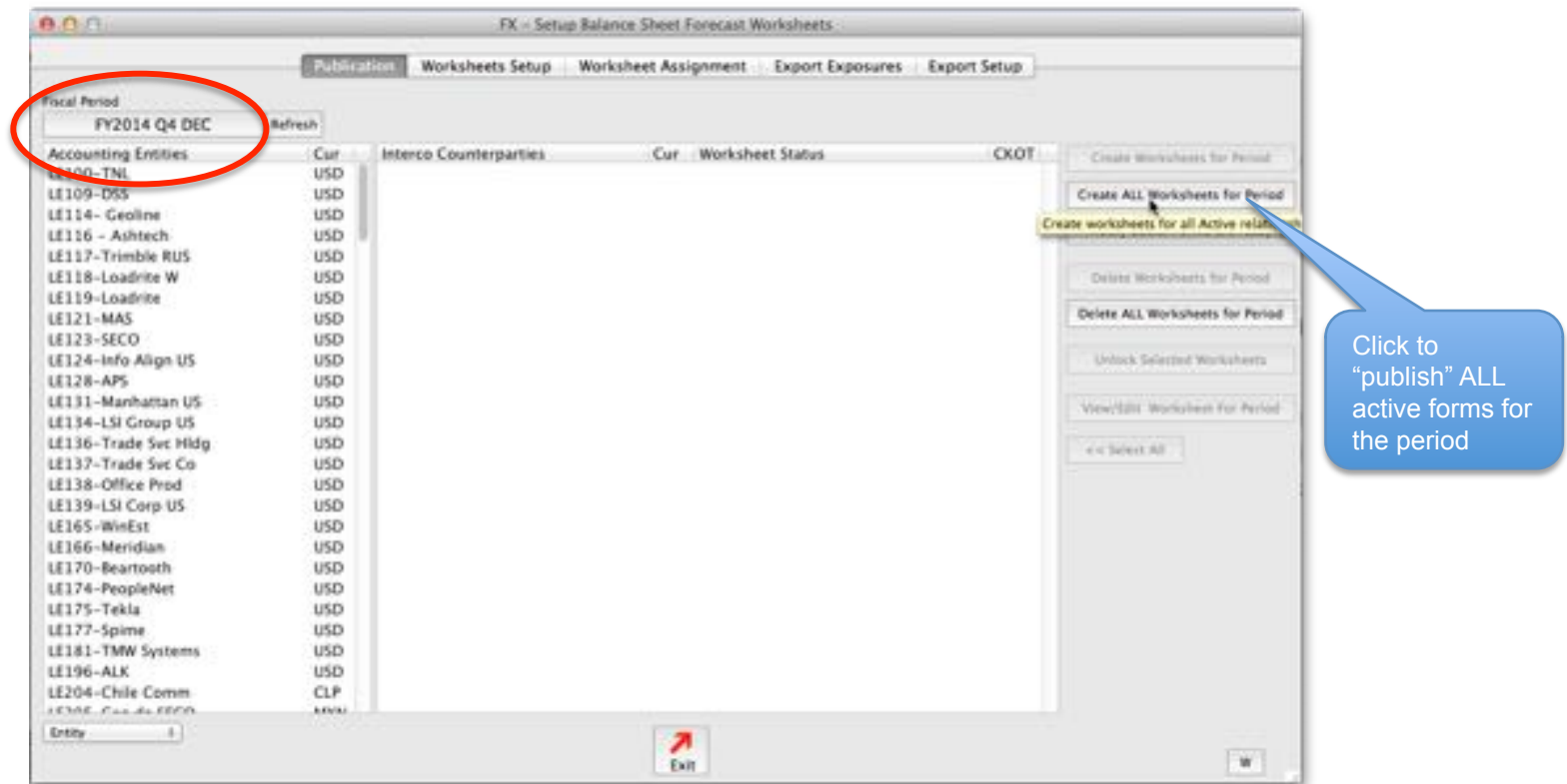
Publication of Exposure Forecast Data Entry Forms

Publication of Exposure Forecast Data Entry Forms

- Treasury publishes Exposure Forecast Data Entry Forms each month
- Forecast Forms are typically published near the beginning of the month with the aim of forecasting the expected inter-company balance for the end of the month
- From the “Main Menu Window”, go to the “FX” tab
- Click the “Enter Balance Sheet Forecast” button



Publication of Exposure Forecast Data Entry Forms



- Select the Fiscal Period for which you will be publishing forms (red circle)
- Click the “Create ALL Worksheets for Period” button
 - Orbit will cycle through all accounting entities listed on the left. You will see this happening. As each Accounting Entity is selected, it’s exposure counter parties will be listed in the middle columns of the window. At this point Orbit is gathering information about forms that are available for publication
 - Orbit will tell you how many forms it is ready to publish and ask if you want to proceed
 - Answer “Continue” and Orbit will publish the forms
 - To delete the publication, click on the “Delete ALL Worksheets for Period” button

Publication of Exposure Data Entry Forms Each Month

The screenshot shows the 'FX - Setup Balance Sheet Forecast Worksheets' application window. The window has a menu bar with 'Publication', 'Worksheets Setup', 'Worksheet Assignment', 'Export Exposures', and 'Export Setup'. Below the menu bar, there is a 'Fiscal Period' section with 'F2014 Q4 DEC' and a 'Refresh' button. The main area is a table with columns: 'Accounting Entities', 'Cur', 'Interco Counterparties', 'Cur', 'Worksheet Status', and 'CKOT'. The 'Accounting Entities' column is circled in red. The 'Worksheet Status' column shows the status of each worksheet. On the right side, there are several buttons for managing worksheets, including 'Create Worksheets for Period', 'Create ALL Worksheets for Period', 'Notify Users: Forms are ready', 'Delete Worksheets for Period', 'Delete ALL Worksheets for Period', 'Unlock Selected Worksheets', and 'View/Edit Worksheet for Period'. A blue callout box points to the 'Delete Worksheets for Period' button with the text 'Click to "delete" a single form'.

Accounting Entities	Cur	Interco Counterparties	Cur	Worksheet Status	CKOT
LE100-TNL	USD	External	AED	Setup: grcs - 12/23/2014	<input type="checkbox"/>
LE109-DSS	USD	External	AUD	Setup: grcs - 12/23/2014	<input checked="" type="checkbox"/>
LE114- Geoline	USD	External	BRL	Setup: grcs - 12/23/2014	<input type="checkbox"/>
LE116- Amitech	USD	External	CAD	Setup: grcs - 12/23/2014	<input type="checkbox"/>
LE117-Trimble RUS	USD	External	CHF	Setup: grcs - 12/23/2014	<input type="checkbox"/>
LE118-Loadrite W	USD	External	CLP	Setup: grcs - 12/23/2014	<input type="checkbox"/>
LE119-Loadrite	USD	External	CNY	Setup: grcs - 12/23/2014	<input type="checkbox"/>
LE121-MAS	USD	External	DKK	Setup: grcs - 12/23/2014	<input type="checkbox"/>
LE123-SECO	USD	External	EUR	Setup: grcs - 12/23/2014	<input type="checkbox"/>
LE124-Info Align US	USD	External	GBP	Setup: grcs - 12/23/2014	<input type="checkbox"/>
LE128-APS	USD	External	HKD	Setup: grcs - 12/23/2014	<input type="checkbox"/>
LE131-Manhattan US	USD	External	HUF	Setup: grcs - 12/23/2014	<input type="checkbox"/>
LE134-LSI Group US	USD	External	INR	Setup: grcs - 12/23/2014	<input type="checkbox"/>
LE136-Trade Svc Hldg	USD	External	JPY	Setup: grcs - 12/23/2014	<input type="checkbox"/>
LE137-Trade Svc Co	USD	External	KRW	Setup: grcs - 12/23/2014	<input type="checkbox"/>
LE138-Office Prod	USD	External	MXN	Setup: grcs - 12/23/2014	<input type="checkbox"/>
LE139-LSI Corp US	USD	External	MYR	Setup: grcs - 12/23/2014	<input type="checkbox"/>
LE165-WinEst	USD	External	NOK	Setup: grcs - 12/23/2014	<input type="checkbox"/>
LE166-Meridian	USD	External	NZD	Setup: grcs - 12/23/2014	<input type="checkbox"/>
LE170-Beartooth	USD	External	RUB	Setup: grcs - 12/23/2014	<input type="checkbox"/>
LE174-PeopleNet	USD	External	SEK	Setup: grcs - 12/23/2014	<input type="checkbox"/>
LE175-Tekla	USD	External	SGD	Setup: grcs - 12/23/2014	<input type="checkbox"/>
LE177-Spime	USD	External	THB	Setup: grcs - 12/23/2014	<input type="checkbox"/>
LE181-TMW Systems	USD	External	TWD	Setup: grcs - 12/23/2014	<input type="checkbox"/>
LE196-ALK	USD	External	ZAR	Setup: grcs - 12/23/2014	<input type="checkbox"/>
LE204-Chile Comm	CLP	External			<input type="checkbox"/>

- Click on a single Accounting Entity
- Orbit lists the worksheets/exposures associated with that Accounting Entity
- The current status of the worksheet is listed under the "Worksheet Status" column heading
- To operate on a single worksheet, select it and use the buttons on the right
- To view or edit values entered into a worksheet, double-click or click the "View/Edit Worksheet for Period" button

Notification to Web Portal Users that Forms are Ready for
Input

Notification to Web Portal Users that Forms are Ready for Input

- After publishing forms, Treasury may use Orbit to send email notification to OrbitHF/Web Portal Users
- Go to the “Setup Balance Sheet Forecast Worksheet” window
- Main Menu Window -> FX (tab) -> “Enter Balance Sheet Forecast” (button)
- Go to the “Publication” tab
- Click the “Notify Users: Forms are Ready” button

Notification to Web Portal Users that Forms are Ready for Input

Inter-co Balance Forecast Data Entry Notification

Inter-co Balance Forecast Worksheet Notification: ALL Worksheets for FP: FY2014 Q4 DEC Refresh

X	Recipient	Worksheet Name
<input checked="" type="checkbox"/>	Dan Farrand	LE100-TNL USD -> AUD (External)
<input checked="" type="checkbox"/>	Test User	LE114- Geoline USD -> AUD (External)
<input checked="" type="checkbox"/>	Test User	LE114- Geoline USD -> EUR (External)

Subject Line (note: [FP] will be converted to Forecast Period when message is sent)

Inter-co balance forecast entry forms for [FP] are ready

Inter-co balance forecast data entry forms for fiscal period [FP] are ready for entry. Forms that have been assigned to you are listed below.

Reply To (this address comes from your email address as set in Security window)

danf@greenRiverComputing.com

Send Messages Done

- Orbit will send email to everyone listed where there is a check-mark next to their name
- The list includes one line for each user/form
- If a user has multiple forms, s/he will receive a single email listing all of his/her forms
- The subject and message body will be the same for all notifications sent. The symbol text [FP] included in subject line and message body will be translated into the current forecast period (for example: FP2014 Q4 DEC)
- To send the messages, click the “Send Messages” button (red circle)

View/Edit Exposure Forecast Data Entry Forms

View/Edit Exposure Forecast Data Entry Forms

- Treasury may view/edit published Exposure Forecast Data Entry Forms
- Go to the “Setup Balance Sheet Forecast Worksheet” window
- Main Menu Window -> FX (tab) -> “Enter Balance Sheet Forecast” (button)
- Go to the “Publication” tab

View/Edit Exposure Forecast Data Entry Forms

The screenshot shows the 'FX - Setup Balance Sheet Forecast Worksheets' application. The 'Fiscal Period' is set to 'FY2014 Q4 DEC'. The table lists Accounting Entities and their corresponding exposures. The 'Worksheet Status' and 'CKOT' columns are circled in red. A blue callout bubble points to the 'Accounting Entities' column with the text 'Select an Accounting Entity'. Another blue callout bubble points to the 'Worksheet Status' and 'CKOT' columns with the text 'The exposures for the selected Accounting Entity appear here'. The right side of the window contains several buttons for worksheet management.

Accounting Entities	Cur	Intra-counterparties	Cur	Worksheet Status	CKOT
Corporate	USD	Australia	AU	Updated: George Eln - 2014-12-19 22:30:1...	<input type="checkbox"/>
France SNC - Marnes	EUR	Korea	KRW	Setup: gellis - 12/19/2014	<input type="checkbox"/>
Switzerland - Cressier	CHF	New Zealand	NZD	Setup: gellis - 12/18/2014	<input type="checkbox"/>
		Bio-Metrics Prop	GBP	Not Yet Published	<input type="checkbox"/>

- Select the Fiscal Period (note: the current forecast period will be set automatically)
- Select an Accounting Entity. The Accounting Entity's exposures are listed on the right
- The status for each exposure/forecast form appears in the "Worksheet Status" column (circled red)
- If the form is checked out for update, there will be a check-mark in the "CKOT" column
- To view/edit the form, double-click the line or select the line and click the "View/Edit Worksheet For Period" button

View/Edit Exposure Forecast Data Entry Forms

France SAS Exposure to: ILS (from Israel - Mfg)

Fiscal Period: FY2014 Q3 SEP 08/01/2014 to 08/31/2014 Trading Entity: France SAS EUR End Rates From: FY2014 Q3 AUG

Acctg Entity: France SAS EUR Market Terms USD Terms
 Exposure Entity: Israel - Mfg ILS Fcat Cur: ILS Company Number: 1021 EUR 1.31319900 1.31319900
 ILS 3.57564300 0.27966998

Entity: 360T
 Sub-Entity: N/A
 Trade Type: (TRADE_PURPOSE)
 Comment: N/A
 Exposure Type: N/A
 Entity Code: N/A

Click on blue column headings for Help

	July - 2014	Current Month: August - 2014		September - 2014
	Actuals (balances)	Actuals (Flows)	Forecast (Flow)	Forecast (Flow)
	Prior Month-End (PME)	Month-to-Date (MTD)	Rest-of-Month (ROM)	Next Month (NM)
Cash Balance (+)	1,000,000	4,850,000	4,850,000	4,850,000
Receivables (+ value indicates increase in asset)				
Completed Cash Receipts, via Hedgehog Program (reduce asset balance)	0	0	0	0
Committed Cash Receipts, via Hedgehog Program (reduce asset balance)	0	0	0	0
Cash Receipts, Direct (does NOT reduce asset balance)	0	0	0	0
Automatic Offset for Cash Receipts that do NOT reduce asset balance	0	0	0	0
Inter-Company Receivables	3,500,000	0	0	0
Inter-Company Loan Receivables	0	0	0	0
Third-Party Receivables	250,000	0	0	0
Non-Product Inter-Company Transactions and Cross Charges	0	0	0	0
ADE Three-Way Netting	0	0	0	0
Transaction On Behalf / Equivalent Transaction	0	0	0	0
Royalty Receivables	0	0	0	0
Inter-Company Commission	0	0	0	0
Other Miscellaneous	0	0	0	0
Other Miscellaneous	0	0	0	0
Sub-total Receivables	3,750,000	0	0	0
Payables (- indicates increase in liability)				
Completed Cash Payments, via Hedgehog Program (reduce liable balance)	0	0	0	0
Committed Cash Payments, via Hedgehog Program (reduce liable balance)	0	0	0	0

Remember Window Size Print Save Edit Cell Detail

Click here to view instructions for what should be entered in columns

When a cell has focus, you may click on the "Edit Cell Detail" button to enter multiple lines of detail

- Click into cells and enter forecast data according to instructions
- Instructions for each column may be viewed by clicking on the blue, underlined column headings (see the top-right bubble)
- Multiple detail lines may be entered for any cell value. Click into the cell and click the "Edit Cell Detail" button to pop up a list data entry dialog. The total value of the detail will appear in the cell. but the detail is saved and may be viewed later by again clicking the "Edit Cell Detail" button
- When you are done with data entry **REMEMBER TO PRESS THE SAVE** button

View/Edit Exposure Forecast Data Entry Forms

The screenshot shows a data entry form with a table of financial data. A blue callout bubble labeled 'Cell value' points to a cell containing '150,000.00'. Another blue callout bubble labeled 'Cell Detail' points to a pop-up window titled 'Detail for "Inter-Company Receivables"' which shows a list of transactions with a 'Detail Amount' column. A third blue callout bubble labeled 'View cell detail for the selected cell in this column' points to the '150,000.00' value in the table. The table has columns for 'Actuals (balances)', 'Actuals (flows)', and 'Forecast (flows)'. The 'Actuals (flows)' column has sub-columns for 'Prior Month-End (PME)', 'Month-to-Date (MTD)', and 'Rest-of-Month (ROM)'. The '150,000.00' value is circled in red in the 'Actuals (flows) - MTD' column.

	Actuals (balances)		Actuals (flows)		Forecast (flows)	
	Prior Month-End (PME)	Month-to-Date (MTD)	Rest-of-Month (ROM)	Next		
+) 2,316,000.00	2,316,000.00	2,466,000.00	2,466,000.00			
Indicates increase in asset:	0.00	0.00	0.00			
nts, via Hedgehog Program (reduce asset balance)	0.00	0.00	0.00			
nts, via Hedgehog Program (reduce asset balance)	0.00	0.00	0.00			
nts, via Hedgehog Program (reduce asset balance)	0.00	0.00	0.00			
ish Receipts that do NOT reduce	0.00	0.00	0.00			
ivables	150,000.00	0.00	0.00			
n Receivables						
bles						
Company Transactions and						
ting						
alf / Equivalent Transaction						
mission						
s						
es						
increase in liability)						
nts, via Hedgehog Program (reduc						
nts, via Hedgehog Program (reduc						
ect (does NOT reduce liab						
sh Payments that do NOT reduc						
bles						
n Payables						
s						
ctions & Cross Charges						
ting						
alf / Equivalent Transaction						
mission						
s						
0.00	0.00	0.00	0.00			
0.00	0.00	0.00	0.00			
0.00	0.00	0.00	0.00			
0.00	0.00	0.00	0.00			
2,466,000.00	2,466,000.00	2,466,000.00	2,466,000.00			

- When you are done with data entry **REMEMBER TO PRESS THE SAVE** button

Lock Exposure Forecast Columns to Prevent Further Entry

Lock Exposure Forecast Columns to Prevent Further Entry

- Treasury may lock individual columns to prevent further data entry in Exposure Forecast Data Entry forms
- Your forms may be designed to receive forecast updates to different columns during specific time periods during the month
- In those cases, you may want to lock columns after certain dates to prevent further entry
- Go to the “Setup Balance Sheet Forecast Worksheet” window
- Main Menu Window -> FX (tab) -> “Enter Balance Sheet Forecast” (button)
- Go to the “Publication” tab
- An Accounting Entity and one or its exposures
- Double-click to open the form for view/edit

Lock Exposure Forecast Columns to Prevent Further Entry

Corporate Exposure to: AUD (from Australia)

Fiscal Period: FY2014 Q4 DEC 11/01/2014 to 11/30/2014 Trading Entity: Corporate USD End Rates From: FY2014 Q4 NOV

Acctg Entity: Corporate USD ENTER AMOUNTS IN: AUD

Exposure Entity: Australia AUD 3012

Market Terms USD 1.00000000 USD Terms 1.00000000
AUD 0.87940000 AUD 0.87940000

Entity: CORPORATE
Sub-Entity: AUSTRALIA
Trade Type: 360T
Comment: N/A
Exposure Type: TRADE_PURPOSE

Click on the underlined column headings for help

	November - 2014	Current Month	December - 2014	January - 2015
	Actuals (balances)	Actuals (flows)	Forecast (flows)	Forecast (flows)
	Prior Month-End (PME)	Month-to-Date (MTD)	Rest-of-Month (ROM)	Next Month (NM)
Beginning Balance (+)	2,316,000.00	2,316,000.00	2,316,000.00	2,316,000.00
Cash Balance (+)	0.00	0.00	0.00	0.00
Receivables (+ value indicates increase in asset)				
Completed Cash Receipts, via Hedgehog Program (reduce asset balance)	0.00	0.00	0.00	0.00
Committed Cash Receipts, via Hedgehog Program (reduce asset balance)	0.00	0.00	0.00	0.00
Cash Receipts, Direct (does NOT reduce asset balance)	0.00	0.00	0.00	0.00
Automatic Offset for Cash Receipts that do NOT reduce asset balance	0.00	0.00	0.00	0.00
Inter-Company Receivables	0.00	0.00	0.00	0.00
Inter-Company Loan Receivables	0.00	0.00	0.00	0.00
Third-Party Receivables	0.00	0.00	0.00	0.00
Non-Product Inter-Company Transactions and Cross Charges	0.00	0.00	0.00	0.00
ADE Three-Way Netting	0.00	0.00	0.00	0.00
Transaction On Behalf / Equivalent Transaction	0.00	0.00	0.00	0.00
Royalty Receivables	0.00	0.00	0.00	0.00
Inter-Company Commission	0.00	0.00	0.00	0.00
Other Miscellaneous	0.00	0.00	0.00	0.00
Other Miscellaneous	0.00	0.00	0.00	0.00
Sub-total Receivables	0.00	0.00	0.00	0.00
Payables (- indicates increase in liability)				
Completed Cash Payments, via Hedgehog Program (reduce liable balance)	0.00	0.00	0.00	0.00
Committed Cash Payments, via Hedgehog Program (reduce liable balance)	0.00	0.00	0.00	0.00
Cash Payments, Direct (does NOT reduce liable balance)	0.00	0.00	0.00	0.00
Automatic Offset for Cash Payments that do NOT reduce liable balance	0.00	0.00	0.00	0.00
Inter-Company Payables	0.00	0.00	0.00	0.00

- Click on the disclosure control circled in red
- This will cause hidden controls to be revealed

Lock Exposure Forecast Columns to Prevent Further Entry

The screenshot shows a financial software window titled "Corporate Exposure to: AUD (from Australia)". The interface includes a header with fiscal period (FY2014 Q4 DEC), trading entity (Corporate), and currency (USD). A table displays exposure data for November 2014, December 2014, and January 2015, with columns for Actuals (balances), Actuals (flows), Forecast (flows), and Forecast (flows). The table lists various receivables and payables categories, all showing zero values. On the right side, there is a control panel with a "Force Checkin" button and a "Apply Locks to ALL" checkbox, which is circled in red. Below this are four "Lock Column" checkboxes (1, 2, 3, 4).

- Click the “Apply Locks to ALL” check-box
- When this box is checked, Orbit will perform lock/unlock actions to all worksheets in the period
- Click on one or more of the “Lock Column” check-boxes to lock or unlock the column
- Note: When “Apply Locks to ALL” is in effect, the lock/unlock actions will be performed immediately. You do not need to save the form for the action to occur. If “Apply Locks to ALL” is not checked, Lock Column actions apply only to the current form and the form must be saved before the lock/unlock takes effect

Create Mid-month and Month-End Payment Requests Using the OrbitHF Application

Enter Payment Requests Using the OrbitHF Application

- Remote users use the OrbitHF application to make Mid-Month and Month-End payment requests
- There is a separate document that describes OrbitHF installation and use. The next several pages in this document describe the process of making payment requests
- After we show how payment requests are made, the next section describes how Treasury handles those requests

Mid-Month and Month-End Payments

Inter-company Payment Request and Notification by: Dan Farrand

Inter-Company Balance Fcst | Payment Notification/Request | Request Setup Of New IC Relationship

Select Payor (the Entity making the payment): Israel - Mfg

Select a payee (beneficiary of the payment) from the list on the right. Complete the payment using the form below

I/C Balance Hedge Forecast for:
France SAS EUR -> ILS (Israel - Mfg)
Shows a Net Payable Balance of:
4,500,000.00 ILS

Make Payment to Entry	Func Cur	Exposure Worksheet Name	Hegd ?	Request Date
France SAS	EUR	France SAS EUR -> ILS (Israel - Mfg)	Y	08/10/2014

Payment Request

Payor - Will Remit Funds: Israel - Mfg | Method: ILS | Cash Tax Code: TRADE | Pay Amount: 851,873.87 ILS

Payee - will receive funds: France SAS | EUR | Value Date: 08/20/2014

Rate Source: FY2014 Q3 AUG | 4.695531 | Receive Amount: 851,873.87 EUR

This Area to be Completed by Treasury (France SAS)

Threshold Amt: 0.00 | NEW 2014-08-30 14:55:56 Dan Farrand

Trade Date: | Value Date: | Event Type:

Payor	Method	Pay Amount	Cur	Due Date	Payee	Amount	Cur	Status
-------	--------	------------	-----	----------	-------	--------	-----	--------

Select a Payor

Select the beneficiary

- To make trade payments to counter parties that are part of the Inter-Company Balance Sheet Hedge program, use the “Payment Notification/Request” tab of the OrbitHF application,
- If payment will be made by wire, actions here will notify Orbit of the payment, but the remote user will make the payment him/herself
- Select a Payor and Payee. Complete the form (enter Pay Amount, Value Date) and press the Submit button
- NOTES:
 - The Payor and Payee selections available to you on this window depend on Inter-Company relationships that are setup in Orbit
 - If you need to make a payment and are unable to select the parties here, use the “Request Setup of New IC Relationship” tab (not documented here)

Mid-Month and Month-End Payments

- NOTES (continued):
 - An IC Relationship consists of the Accounting Entity (the entity that holds the exposure) and an Exposure entity (the entity that creates the exposure for the Accounting Entity).
 - An Accounting Entity has an exposure with the Exposure Entity BECAUSE the Accounting Entity has a Payable(liability) or Receivable (asset) balance with the Exposure Entity AND that asset or liability is denominated in a currency that is different from the accounting currency of the Accounting Entity
 - In the example on the previous slide, the IC relationship in Orbit is “France SAS -> Israel” where France is the accounting entity and Israel is the exposure entity
 - France a 4.5 million ILS receivable balance with Israel. Since France is EUR functional, this receivable balance represents an exposure to ILS
 - In the example, a user in Israel has identified Israel as the Payor. A receivable in France is a Payable in Israel, consequently it would be Israel initiating the payment to France. France is selected as the Payee (beneficiary). Orbit looks up the current forecast form and presents the receivable balance it finds there as the payable obligation for Israel
 - Orbit knows that the exposure amount is denominated in ILS and makes the “Pay Amount” field editable. This allows Israel to enter the ILS amount as the Payment Amount. Orbit will compute the estimated EUR amount France will receive based on the accounting rate closest to the Value Date that is entered
 - In the example, Israel elects to pay France 4 million ILS. France will receive approximately 851k EUR. The actual EUR amount France receives will depend on the final rate achieved on the FX spot trade that will be created as a consequence of submitting the request
 - When the request is submitted, it’s status is set to NEW. The request will be made visible to Treasury. Treasury will review the request and, if approved, schedule the trade(s) for execution
 - When approved by Treasury 3 things happen:
 1. A Spot trade (in the name of Israel) is created to SELL ILS (4.5m) and BUY EUR
 2. A Forward trade (in the name of France) is created to adjust Treasury’s hedge position: BUY ILS, SELL EUR to next periods hedge settlement date. (France’s original hedge for the ILS receivable would have been to SELL ILS/BUY EUR to the hedge settlement date)
 3. The “France -> Israel” forecast worksheet will be updated to reduce the receivable by 4m

Mid-Month and Month-End Payments

The screenshot shows a software interface for an inter-company payment request. The title bar reads 'Main Window - BIO-Rad'. The window title is 'Inter-company Payment Request and Notification by: Dan Farrand'. There are three tabs: 'Inter-Company Balance Fcst', 'Payment Notification/Request', and 'Request Setup Of New IC Relationship'. The 'Payment Notification/Request' tab is active.

Callouts include:

- 'Select a Payor' pointing to the 'France SAS' dropdown.
- 'This defaults to todays date. Don't change unless directed to do so' pointing to the 'Request Date' field (08/10/2014).
- 'Select the beneficiary' pointing to the 'Israel - Mfg' dropdown.

The 'Payment Request' section contains the following data:

Payor - Will Remit Funds:	Method	Cash Tax Code	Pay Amount
France SAS	EUR	TRADE	21,296.85 EUR

Payee - will receive funds:

Payee	Value Date	Rate Source	Rate	Receive Amount
Israel - Mfg	08/20/2014	FY2014 Q3 AUG	4.695530	100,000.00 ILS

The 'Submit' button is circled in red.

At the bottom, there is a table with the following data:

Payor	Method	Pay Amount	Cur	Due Date	Payee	Amount	Cur	Status
Israel - Mfg	TRADE	(4,000,000.00)	ILS	08/20/2014	France SAS	851,873.87	EUR	NEW

- This is an example where France SAS is selected as the payor for the IC Relationship “France SAS -> Israel”
- In this case France needs to deliver ILS to Israel to cover France’s payable to Israel
- France pays EUR to buy ILS. The ILS amount is the known amount, so the form makes the “Receive Amount” editable and will compute the estimated EUR cost
- Type the ILS amount due (the payment amount) which is the “known” amount into the green “Receive Amount” field
- Orbit estimates EUR amount that France SAS will pay to buy ILS (21,296.85 EUR)
- When the spot trade is created, it will be created with the trading entity being France to BUY ILS (100k) and SELL EUR
- Press the SUBMIT button to complete the request (circled red)

Treasury Handling of Payment Requests

Treasury Handling of Payment Requests

- Remote users use the OrbitHF application to make Mid-Month and Month-End payment requests
- Treasury handles those requests on the “FX – I/C Balance Sheet Hedge Worksheet”
- Main Menu Window -> FX (tab) -> Balance Sheet Trade Worksheet

Treasury Handling of Payment Requests

The screenshot shows the 'FX - I/C Balance Sheet Hedge Worksheet' application. The 'Requirements' tab is active, displaying various date fields for setting the hedge period and trade dates. Below the date fields, there are checkboxes for 'Apply Bounding Rules', 'Include Test Trades in Outstanding Heds', and 'Use Trading Portal by Default'. The main table lists hedge data for several currencies and entities. The 'Forecast' view is selected, and the 'Exit' button is highlighted in red.

Cur	Entity	Exposure Long/Short	Outstanding Hedges	Position Today	Method	Near	Near Trade Amt	Far	Far Trade Amt
> AUD	Corporate	2,316,000	(2,153,000)	163,000	360T	<input type="checkbox"/>	2,153,000	<input type="checkbox"/>	(2,316,000)
> ILS	France SAS	(100,000)	0	(100,000)	360T	<input type="checkbox"/>	0	<input type="checkbox"/>	100,000
> KRW	Corporate	0	0	0	360T	<input type="checkbox"/>	0	<input type="checkbox"/>	0
> KRW	France SNC-Marnes	0	0	0	360T	<input type="checkbox"/>	0	<input type="checkbox"/>	0
> KRW	Switzerland-Cressier	0	0	0	360T	<input type="checkbox"/>	0	<input type="checkbox"/>	0
> MXN	France SNC-Marnes	0	0	0	360T	<input type="checkbox"/>	0	<input type="checkbox"/>	0
> NZD	Corporate	0	0	0	360T	<input type="checkbox"/>	0	<input type="checkbox"/>	0
> ZAR	France SNC-Marnes	0	0	0	360T	<input type="checkbox"/>	0	<input type="checkbox"/>	0

- Select the Hedge Period (Orbit will default selection to the current Hedge Period – which will be the most recently published period)
- Click the “Get Requirements” button or go directly to the “Apply Payments” tab

Payment Completion by Treasury

FX - I/C Balance Sheet Hedge Worksheet

Requirements Apply Payments Trades List Trade Entry Setup

Fiscal Period: FY2014 Q4 DEC Today: 12/15/2014 Settlement Date: 12/31/2014 Start Date: 12/01/2014 End Date: 12/31/2014 Currency: ALL

Payment Request

Payor - Will Remit Funds: France SAS Method: EUR TRADE Pay Amount: 21,006.87 EUR Value Date: 12/15/2014

Payee - will receive funds: Haifa Isreal Mfg ILS Rate Source: FY2014 Q4 NOV 4.76034700 Receive Amount (est): 100,000.00 ILS 26,309.00 USD

Threshold Amt: 50,000.00 USD equivalent

Value Date: 12/15/2014 Trade Date: 12/11/2014 Event Type: MIDMONTH

Payor	Method	Pay Amount	Cut	Due Date	Payee	Receive Amount	Currency	Event Type
France SAS	TRADE	21,006.87	EUR	12/15/2014	Haifa Isreal Mfg	100,000.00	ILS	NEW (MIDMONTH)

Re-query outstanding payment requests

Treasury completes and submits

Select a payment to work on

- Payment requests are listed for a range of dates and may be filtered by currency and status(New, Pending etc...). Click the "Refresh" button to refresh the payment requests list
- Treasury selects a payment and completes the area on the right under (red rectangle)
- The status is set to Approved and the payment request is "Submitted"
- When an approved payment is submitted, Orbit creates required trade intentions which will be forwarded to the trading portal for execution
- Orbit will create "spot" (near) and forward (far) trades automatically unless the "No Near Trade" or "No Far Trade" check-boxes are set. Both trades will use the "Trade Date" value set by Treasury. Spot (near) trades mature on the Value Date. Forward trades will mature on the hedge period settlement date (9/30/2014 in this example)
- Orbit updates appropriate rows in forecast entry worksheets that are impacted by the payment

Payment Completion by Treasury

The screenshot shows the 'FX - I/C Balance Sheet Hedge Worksheet' interface. The 'Apply Payments' tab is active, displaying a payment request for France SAS to Haifa Isreal Mfg. The 'Event Type' is set to 'MIDMONTH'. A red circle highlights the 'Setup' tab, and a blue arrow points from it to a zoomed-in view of the 'Setup' tab, where the 'Default Trade Purpose' is set to 'MIDMONTH'.

Payment Request Details:

Field	Value
Payor - Will Remit Funds	France SAS
Method	EUR TRADE
Pay Amount	21,006.87 EUR
Value Date	12/15/2014
Payee - will receive funds	Haifa Isreal Mfg
Rate Source	FY2014 Q4 NOV 4.76034700
Receive Amount (est)	100,000.00 ILS
	26,309.00 USD

Payment Table:

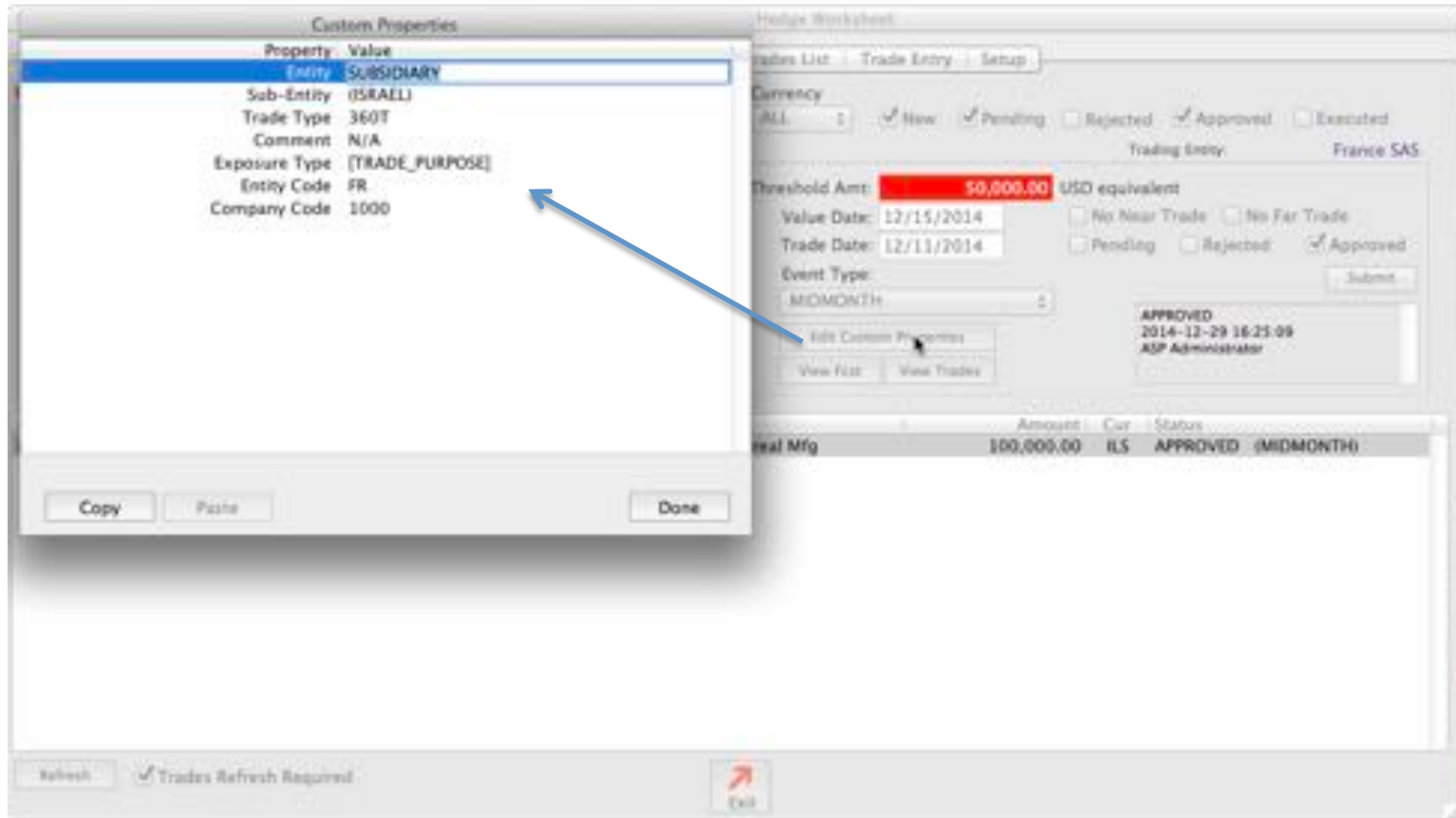
Payor	Method	Pay Amount	Cur	Due Date	Payee	Amount	Cur	Status
France SAS	TRADE	21,006.87	EUR	12/15/2014	Haifa Isreal Mfg	100,000.00	ILS	NEW

Setup Tab Details:

Field	Value
Threshold Amt	50,000.00 USD equivalent
Value Date	12/15/2014
Event Type	MIDMONTH
Default Trade Purpose	HEDGE
Tune-up Trade (Re-Hedge)	REHEDGE
Mid-Month Payment	MIDMONTH
Monthend Payment	MONTHEND
IC Payment Threshold Equivalent Amt	50,000.00

- The "Event Type" is equivalent to the Orbit trade purpose. Orbit sets this based on the request/value date and the defaults defined on the "Setup" tab of the same window where "Apply Payments" lives

Payment Completion by Treasury



- If your trade operations use “custom properties”, the payment will have inherited it’s custom properties from the “trading entity” of the inter-company relationship where the payment occurred

Payment Completion by Treasury

FX - I/C Balance Sheet Hedge Worksheet

Requirements | Apply Payments | **Trades List** | Trade Entry | Setup

Entity: [] Cur: [] Select Dates: [] ID/Trader: [] Approved: Sent to Trading Portal:
 Strategy: [] Type: ALL [] 12/01/2014 to 12/31/2014 Manual Trades: Executed: Sort By: []
 Bank: [] Apply Dates To: Trade Dates [] Portal Trades: Confirmed: Trade ID: []

Entity	TradeID	Bank	Type	Cur	Contract Amt	Cur	Other Amt	Trade Date	Value Date	Rate	Strategy
Corporate	190	WFA	SP	E	100,000.00	USD	1,000,000.00	11/26/2014	12/31/2014	0.00000000	HEBCE
France SAS	204		BS	A	100,000.00	EUR	0.00	12/11/2014	12/15/2014	0.00000000	MIDMONTH
France SAS	205		BF	A	100,000.00	EUR	0.00	12/11/2014	12/31/2014	0.00000000	MIDMONTH

Any trades selected here will appear on the "Trade Detail" tab. Shift-click or Option-click to select multiple trades.

Reports Portal Exit Trades: 3 Selected: 1 Clear Criteria Clear Results Find
 Export Print Get Worksheet Trades For Period Lot Mid-Month Trades

- This shows the results of a payment by France SAS to Israel of 100k ILS. France buys ILS and pays EUR. The ILS is delivered to Israel
- When payment requests are APPROVED, Orbit creates a spot deal to make the payment
- From Orbit's point of view, the IC Exposure Relationship, Accounting Entity is always the Trading Entity
- To make the payment, France buys ILS and pays EUR
- The second trade (trade 205) is the forward that adjusts the hedge position between France and Israel

Payment Completion by Treasury

France SAS Exposure to: ILS (from Haifa Isreal Mfg)

Fiscal Period: FY2014 Q4 DEC 11/01/2014 to 11/30/2014 Trading Entity: France SAS EUR End Rates From: FY2014 Q4 NOV

Acctg Entity: France SAS EUR ENTER AMOUNTS IN: ILS

Exposure Entity: Haifa Isreal Mfg ILS 2036

View Previous

Entity: SUBSIDIARY
Sub-Entity: ISRAELI
Trade Type: 360T
Comment: N/A
Exposure Type: [TRADE_PURPOSE]

Click on the underlined column headings for help

	October - 2014	Current Month: December - 2014		December - 2014
	Actuals (balances)	Actuals (Flows)	Forecast (Flows)	Forecast (Flows)
	Prior Month-End (PME)	Month-to-Date (MTD)	Rest-of-Month (ROM)	Next Month (NM)
Non-Product Inter-Company Transactions and Cross Charges	0.00	0.00	0.00	0.00
AOE Three-Way Netting	0.00	0.00	0.00	0.00
Transaction On Behalf / Equivalent Transaction	0.00	0.00	0.00	0.00
Royalty Receivables	0.00	0.00	0.00	0.00
Inter-Company Commission	0.00	0.00	0.00	0.00
Other Miscellaneous	0.00	0.00	0.00	0.00
Other Miscellaneous	0.00	0.00	0.00	0.00
Sub-total Receivables	0.00	0.00	0.00	0.00
Payables (- indicates increase in liability)				
Completed Cash Payments, via Hedgehog Program (reduce liable balance)	0.00	100,000.00	0.00	0.00
Committed Cash Payments, via Hedgehog Program (reduce liable balance)	0.00	0.00	0.00	0.00
Cash Payments, Direct (does NOT reduce liable balance)	0.00	0.00	0.00	0.00
Automatic Offset for Cash Payments that do NOT reduce liable balance	0.00	0.00	0.00	0.00
Inter-Company Payables	(100,000.00)	0.00	0.00	0.00
Inter-Company Loan Payables	0.00	0.00	0.00	0.00
Third-Party Payables	0.00	0.00	0.00	0.00
Non-Product Transactions & Cross Charges	0.00	0.00	0.00	0.00
AOE Three-Way Netting	0.00	0.00	0.00	0.00
Transaction On Behalf / Equivalent Transaction	0.00	0.00	0.00	0.00
Royalty Payables	0.00	0.00	0.00	0.00
Inter-Company Commission	0.00	0.00	0.00	0.00
Other Miscellaneous	0.00	0.00	0.00	0.00
Other Miscellaneous	0.00	0.00	0.00	0.00
Sub-total Payables	(100,000.00)	100,000.00	0.00	0.00

- When the payment request is APPROVED, the payment amount is added to the forecast worksheet as shown above (red rectangle)
- This has the effect of reducing the payables exposure (which are normally entered as negative numbers)

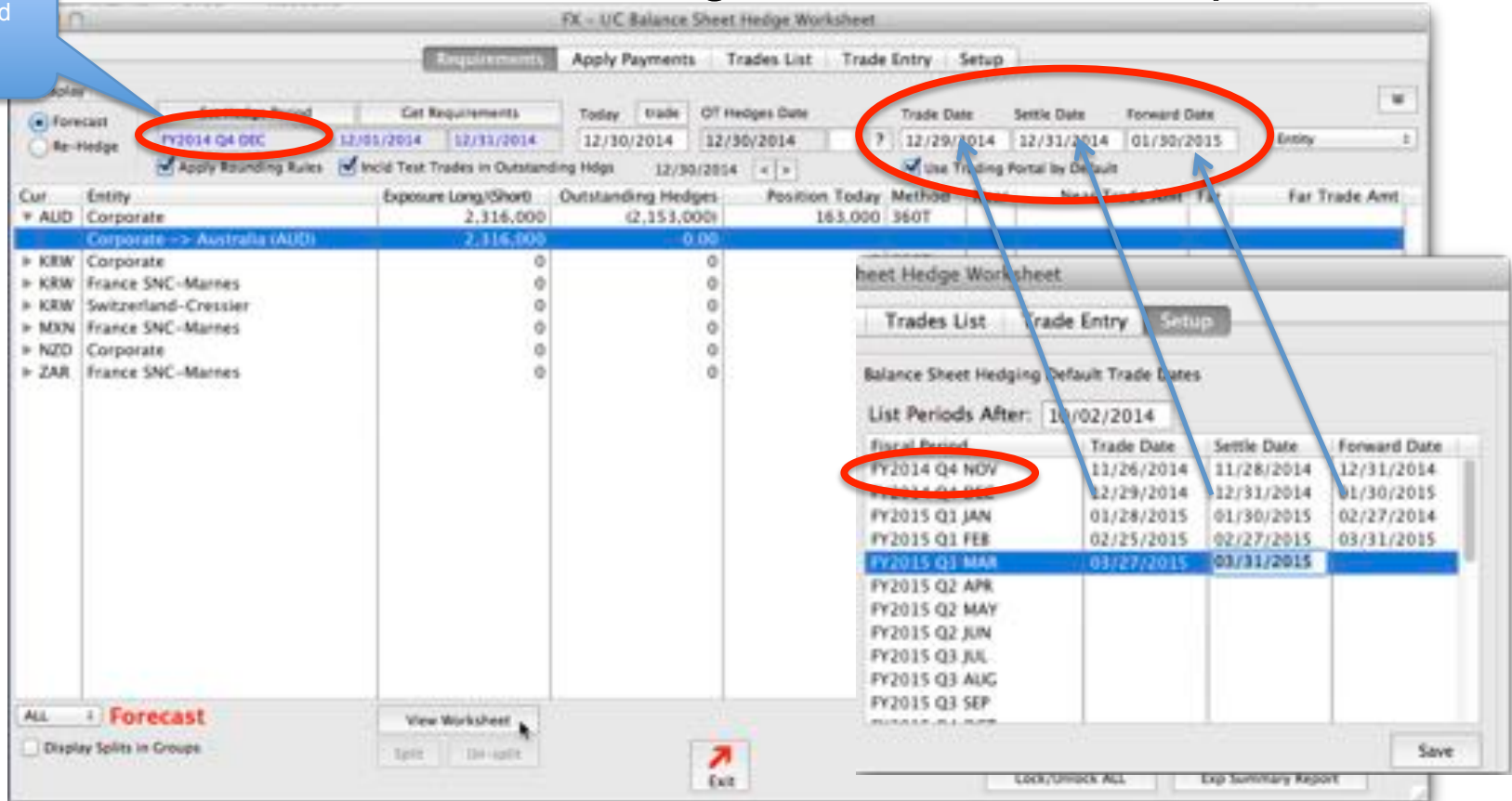
The IC Balance Sheet Trade Worksheet
Use Orbit to View and Hedge Consolidated Exposures

Use Orbit to View and Hedge Consolidated Exposures

- The next 30+ pages discuss using the orbit FX I/C Balance Sheet Hedge Worksheet
- We first spend a few pages covering the mechanics of the worksheet. We then provide a simplified example of a complete Hedging cycle
- It is on the Balance Sheet Trading Worksheet, where everything we have covered previously comes together
- To get to the Trading Worksheet:
 - Main Menu Window -> FX (tab) -> Balance Sheet Trade Worksheet (button)

Use Orbit to View and Hedge Consolidated Exposures

Select the Hedge Period



- Select the Hedge Period by clicking on the “Set hedge period” button. By default, Orbit will set this value to the current Hedge period. The current period is the period that was most recently published (see page 30)
- The dates that appear (circled in red) are set based on the Hedge Period selection and a table of dates that is maintained by Treasury on the “Setup” tab. If you select a Hedge Period and Orbit complains about missing dates, go to the “Setup” tab, click into the last “Settle Date” cell (03/31/2014) and press return. Orbit will move you to the “Forward Date” cell for FY2015 Q1 MAR. Enter the planned forward date and press enter. Orbit computes a trade date for the Forward Date, puts it into the FY2015 Q2 APR “Trade Date” cell and moves to that. Continue adding dates and then press the Save button

Use Orbit to View and Hedge Consolidated Exposures

Load the worksheet with "Get Requirements"

The screenshot shows the 'FX - U/C Balance Sheet Hedge Worksheet' interface. At the top, there are tabs for 'Requirements', 'Apply Payments', 'Trades List', 'Trade Entry', and 'Setup'. Below these, there are fields for 'Set Hedge Period' (FY2014 Q4 DEC), 'Get Requirements' (12/01/2014 to 12/31/2014), 'Today' (12/30/2014, circled in red), 'Trade' (12/30/2014), 'Hedges Date' (12/30/2014), 'Trade Date' (12/29/2014), 'Settle Date' (12/31/2014), and 'Forward Date' (01/30/2015). There are also checkboxes for 'Apply Rounding Rules', 'Incld Test Trades In Outstanding', and 'Use Trading Portal by Default'. The main table displays exposure and hedge data for various currencies and entities.

Cur	Entity	Exposure Long/Short	Outstanding Hedges	Position Today	Method	Near	Near Trade Amt	Far	Far Trade Amt
▼ AUD	Corporate	2,316,000	(2,353,000)	163,000	360T				
	Corporate -> Australia (AUD)	2,316,000	0.00						
▶ KRW	Corporate	0	0	0	360T				
▶ KRW	France SNC-Mannes	0	0	0	360T				
▶ KRW	Switzerland-Cressier	0	0	0	360T				
▶ MXN	France SNC-Mannes	0	0	0	360T				
▶ NZD	Corporate	0	0	0	360T				
▶ ZAR	France SNC-Mannes	0	0	0	360T				

At the bottom, there are buttons for 'View Worksheet', 'Split', 'Un-split', 'Exit', 'Lock/Unlock Selected', 'Export', 'Print', 'Lock/Unlock ALL', and 'Exp Summary Report'. The 'Forecast' mode is selected, and 'Display Splits in Group' is checked.

- The hedge position displayed by the Worksheet is based on what "today" is. "Today" for the worksheet is whatever date is entered in the "Today" field (red circle)
- If you press the "trade" button located just above the "Today" field, Orbit will set today equal to the worksheet "Trade Date" (12/29/2014) in this case
- Press the "Get Requirements" button to load and display the hedge position

Use Orbit to View and Hedge Consolidated Exposures

The screenshot shows the 'FX - U/C Balance Sheet Hedge Worksheet' interface. At the top, there are tabs for 'Requirements', 'Apply Payments', 'Trades List', 'Trade Entry', and 'Setup'. Below these are various filters and date pickers. A red circle highlights the 'Hyperion Code' dropdown menu. The main table displays columns for 'Cur', 'Entity', 'Exposure Long/Short', 'Outstanding Hedges', 'Position Today', 'Method', 'Near', 'Near Trade Amt', 'Far', and 'Far Trade Amt'. The 'Entity' column is expanded to show a list of entities, including 'Corporate -> (ALAI) Australia (AUD)'. A blue callout bubble points to the 'Entity' column, stating 'Values appearing in Entity column now include Hyperion Code'. Another blue callout bubble points to the 'Corporate -> (ALAI) Australia (AUD)' line, stating 'View the Forecast Entry form for this relationship'.

Cur	Entity	Exposure Long/Short	Outstanding Hedges	Position Today	Method	Near	Near Trade Amt	Far	Far Trade Amt
ALD	CRP > Corporate	2,316,000	(2,153,000)	163,000	360T		2,153,000		(2,316,000)
	Corporate -> (ALAI) Australia (AUD)	2,316,000	0.00						
	> KRW CRP > Corporate	0	0	0	360T		0		0
	> KRW MAM > France SNC-Marnes	0	0	0	360T		0		0
	> KRW CRE > Switzerland-Cressier	0	0	0	360T		0		0
	> MXN MAM > France SNC-Marnes	0	0	0	360T		0		0
	> NZD CRP > Corporate	0	0	0	360T		0		0
	> ZAR MAM > France SNC-Marnes	0	0	0	360T		0		0

- Use the drop-down menu circled in red to change the values that appear in the Accounting Entity column
- Each un-expanded line on the worksheet shows the position for a Currency and Accounting Entity
- Expand a worksheet line by clicking the small triangle (appears as a + sign in MS Windows). When expanded, Orbit displays all of the Forecast Entry Forms that are rolled up into the Currency/Accounting Entity line
- If you select one of the Forecast Entry Form lines, the "View Worksheet" button becomes enabled. Click this button to view the Forecast Entry Form for the selected item

Use Orbit to View and Hedge Consolidated Exposures

The screenshot shows the 'FX - U/C Balance Sheet Hedge Worksheet' interface. At the top, there are tabs for 'Requirements', 'Apply Payments', 'Trades List', 'Trade Entry', and 'Setup'. Below these, there are fields for 'Set Hedge Period' (FY2014 Q4 DEC), 'Get Requirements' (12/01/2014 to 12/31/2014), 'Today' (12/29/2014), 'Trade' (12/30/2014), 'OT Hedges Date' (12/29/2014), 'Trade Date' (12/29/2014), 'Trade Date' (12/31/2014), and 'Forward Date' (03/10/2015). A red circle highlights the 'Use Trading Portal by Default' checkbox. A blue callout bubble points to the 'ALL' currency filter dropdown.

Cur	Entity	Exposure Long/Short	Outstanding Hedges	Position Today	Trade Date	Trade Date	Trade Amt	Far	Far Trade Amt
ALL	CRP > Corporate	2,316,000	(2,153,000)	163,000	360T		2,153,000		(2,316,000)
	Corporate -> (ALA) Australia (AUD)	2,316,000	0.00						
	CRP > Corporate	0	0	0	360T		0		0
	MAM > France SNC-Marnes	0	0	0	360T		0		0
	CRE > Switzerland-Cressier	0	0	0	360T		0		0
	MAM > France SNC-Marnes	0	0	0	360T		0		0
	CRP > Corporate	0	0	0	360T		0		0
	MAM > France SNC-Marnes	0	0	0	360T		0		0

Filter display by
Currency

- When “Use Trading Portal by Default” is checked (red circle), Orbit will set the Trade Method of any trades created by the worksheet to “Portal”
- Use the currency drop-down menu to limit displayed positions to a single currency or “ALL” currencies

Use Orbit to View and Hedge Consolidated Exposures

Today is set to forecast period TRADE DATE

Display: Forecast Re-hedge

Set Hedge Period: FY2014 Q4 DEC
 Get Requirements: 12/01/2014 12/31/2014
 Today: 12/29/2014
 Trade: 12/30/2014
 OT Hedges Date: ?
 Trade Date: 12/29/2014
 Settle Date: 12/31/2014
 Forward Date: 01/30/2015
 Hyperion Code: [dropdown]

Apply Rounding Rules Incl Test Trades in Outstanding Hds 12/29/2014 Use Trading Portal by Default

Cur	Entity	Exposure Long/Short	Outstanding Hedges	Position Today	Method	Near	Near Trade Amt	Far	Far Trade Amt
ALD	CRP > Corporate	2,316,000	(2,153,000)	163,000	360T		2,153,000		(2,316,000)
	Corporate -> (ALAI) Australia (AUD)	2,316,000	0.00						
KRW	CRP > Corporate	0	0	0	360T		0		0
KRW	MAM > France SNC-Marnes	0	0	0	360T		0		0
KRW	CRE > Switzerland-Cressier	0	0	0	360T		0		0
MXN	MAM > France SNC-Marnes	0	0	0	360T		0		0
NZD	CRP > Corporate	0	0	0	360T		0		0
ZAR	MAM > France SNC-Marnes	0	0	0	360T		0		0

Accounting Entity

Total Exposure amt (rounded). The total of all worksheets for the Acctg Entity and Currency

Hedges/ Trades currently outstanding that impact this position

The current position. Exposure - Outstanding

The trades Orbit proposes. NEAR trade to close out and FAR trade to Hedge to 1/30/2015

ALL Forecast
 Display Splits in Groups
 View Worksheet
 Exit
 Lock/Unlock Selected
 Lock/Unlock ALL
 Export
 Print
 Exp Summary Report

Use Orbit to View and Hedge Consolidated Exposures

The screenshot displays the 'JIC Balance Sheet Hedge Worksheet' in the Orbit software. The interface includes a menu bar (Requirements, Apply Payments, Trades List, Trade Entry, Setup), a 'Display' section with 'Forecast' selected, and a table of consolidated exposures. A pop-up window titled 'Net Position Today (12/29/2014): Corporate AUD' is open over the table, showing details for a contract with a value of 2,316,000.00. Three blue callout boxes provide context: one points to a cell in the table, and two point to specific values in the pop-up window.

Click on cell value to see it's makeup

This value defaults to the amount appearing in "Outstanding Hedges"

This value defaults to the amount appearing in "Exposure Long/(Short)"

Cur	Entity	Exposure Long/(Short)	Outstanding Hedges	Position Today	Method	Near	Near Trade Amt	Far	Far Trade Amt
AUD	CRP > Corporate	2,316,000	(2,153,000)	163,000	360T		2,153,000		(2,316,000)
ERW	CRP > Corporate						0		0
ERW	MAM > France SNC-Marnes						0		0
ERW	CBE > Switzerland-Cressler						0		0
							0		0
							0		0
							0		0
							0		0

Net Position Today (12/29/2014): Corporate AUD

Contract ID	Type	Contract Amount	Maturity Date	Counter Party
	Exposure	2,316,000.00		
194	SP	(2,153,000.00)	12/31/2014	WFB
	Position	163,000.00		

Use Orbit to View and Hedge Consolidated Exposures

Export basic trade data shown on the Trades List

Query/display all trades that impact the hedge forecast period

Open the Export tab of the "Trade Entry Window" where you can export trade data in customized /specialized formats

- Go to the "Trades List" tab to view trades that are part of the position
- Double-click on a trade line to view it's details (Orbit will move you to the "Trade Entry" tab to view trade detail)
- The "Export" and "Print" buttons operate on trades shown in the "Trades List". Export will export these columns: Entity, TradeID, Bank, TradeType, Buy/Sell, Currency, Contract Amt, Base Currency, Base Amt, Spot Rate, Points, Contract Rate, Trade Date, Mat/Expiry Date, Value Date, Status, Purpose, Comments, Prem Date, Prem Cur, Prem Pct, Prem Amt
- Click the "Get Worksheet Trades For Period" button to have Orbit run a query that will bring in all trades that impact the current period
- Use the "Go to Custom Export" button to open the "FX Trade Entry Window". Use the "Export" tab on that window to export trade details in custom formats

Use Orbit to View and Hedge Consolidated Exposures

The screenshot shows the 'Trades List' tab in the Orbit software. The interface includes a search and filter section at the top with fields for Entity, Cur, Select Dates (03/01/2015 to 03/31/2015), ID/Trader, and various checkboxes for trade status. Below this is a table of trade details. The table has the following columns: Entity, TradeID, Bank, Type, Cur, Contract Amt, Other Amt, Trade Date, Value Date, Rate, and Strategy. The row for TradeID 346 is highlighted in blue.

Entity	TradeID	Bank	Type	Cur	Contract Amt	Other Amt	Trade Date	Value Date	Rate	Strategy
Australia	342	WFB	BF	C EUR	167,000.00	AUD (-241,331.70)	02/25/2015	03/31/2015	1.44510000	HEDGE
Australia	343	WFB	SF	C NZD	(1,038,000.00)	AUD 990,458.02	02/25/2015	03/31/2015	1.04800000	HEDGE
Corporate	344	WFB	SF	C MXN	(1,800,000.00)	USD 120,212.38	02/25/2015	03/31/2015	14.97350000	HEDGE
Switzerland-Cressier	345	BOFA	SF	C AUD	(240,000.00)	CHF 179,321.12	02/25/2015	03/31/2015	0.74633800	HEDGE
Switzerland-Cressier	346	JPM	SF	C KRW	(115,000,000.00)	CHF 111,022.09	02/25/2015	03/31/2015	1.1652000000	HEDGE
Switzerland-Cressier	347	WFB	SF	C NZD	(110,000.00)	CHF 78,276.00	02/25/2015	03/31/2015	0.71160000	HEDGE
France SNC-Mames	348	BOFA	SF	C KRW	(210,000,000.00)	EUR 167,361.28	02/25/2015	03/31/2015	1,254.77050000	HEDGE
France SNC-Mames	349	WFB	SF	C AUD	(51,000.00)	EUR 35,291.68	02/25/2015	03/31/2015	1.44510000	HEDGE
France SNC-Mames	350	WFB	SF	C NZD	(80,000.00)	EUR 52,959.09	02/25/2015	03/31/2015	1.51060000	HEDGE
France SNC-Mames	351	WFB	SF	C MXN	(9,150,000.00)	EUR 538,279.62	02/25/2015	03/31/2015	16.99860000	HEDGE
Singapore-Mfg	352	JPM	SF	C KRW	(115,000,000.00)	SGD 141,007.41	02/25/2015	03/31/2015	815.56000000	HEDGE
Singapore-Mfg	353	WFB	SF	C AUD	(46,000.00)	SGD 49,155.60	02/25/2015	03/31/2015	1.06860000	HEDGE
Corporate	356	WFB	SF	C AUD	(370,000.00)	USD 279,461.00	03/11/2015	03/31/2015	0.75530000	REHEDGE
France SNC-Mames	366	WFB	SF	C AUD	(232,000.00)	EUR 166,535.07	03/17/2015	03/31/2015	1.39310000	REHEDGE
Australia	370	WFB	SF	C EUR	(127,062.58)	AUD 177,010.88	03/17/2015	03/31/2015	1.39310000	MIDMONTH
Australia	372	WFB	BF	C NZD	250,000.00	AUD (-240,072.98)	03/17/2015	03/31/2015	1.04135000	MIDMONTH
France SNC-Mames	374	WFB	BF	C AUD	192,641.07	EUR (-138,282.30)	03/17/2015	03/31/2015	1.39310000	MIDMONTH
France SNC-Mames	376	WFB	BF	C MXN	3,724,288.00	EUR (-227,434.66)	03/17/2015	03/31/2015	16.37520000	MIDMONTH
Switzerland-Cressier	378	WFB	BF	C NZD	105,482.45	CHF (-77,424.12)	03/17/2015	03/31/2015	0.73400000	MIDMONTH
France SNC-Mames	380	BOFA	BF	C KRW	120,292,629.00	EUR (-100,436.36)	03/17/2015	03/31/2015	1,197.70000000	MIDMONTH

At the bottom of the window, there are buttons for 'Reports', 'Portal', and 'Exit'. A status bar shows 'Trades Selected 26' and 'Selected 1'. There are also buttons for 'Clear Criteria', 'Clear Results', 'Find', 'Go to Custom Export', 'Export', 'Print', 'Get Worksheet Trades For Period', and 'List Mid-Month Trades'.

- To view and/or edit the details of a trade, select the trade and click the “Trade Entry” tab or double-click the trade line and Orbit will automatically go to the “Trade Entry” tab

Use Orbit to View and Hedge Consolidated Exposures

The screenshot displays the 'FX - I/C Balance Sheet Hedge Worksheet' application. The 'Trade Entry' panel is active, showing details for a swap trade. The 'Trades' list on the left shows two trades: '367 (x) Buy KRW Spot 1,000,000.00 MD: 03/20/2015' and '368 (x) Sell KRW Fwd (1,000,000.00) MD: 03/27/2015'. The central panel shows the trade details, including 'TradeID: 367 (367/15454402)', 'Contract Cur: KRW', 'Contract Amount: Buy Spot 1,000,000.00 KRW', 'Base Currency: USD', 'Base Amount: (909.09) USD', 'Trade Date: 03/18/2015', 'Value Date: 03/20/2015', 'Bank: BOFA', 'Bank Trader', 'Spot Rate: 1,100.00000000', 'Points: 0.00000000', 'Contract Rate: 1,100.00000000', 'Strategy: HEDGE', and 'Beneficiary Entity'. The right panel shows 'Default Trade Date: 03/19/2015', 'Default Trader: grcs', 'Default trade method to Portal Trade' checked, 'Comments: (Export=04.2015-03-18.grcs)', 'Status: Approved, Executed, Confirmed', 'NDF Trade' checked with 'Fixing Date: 03/18/2015', 'Competitive Bids', 'Set Close Rate', 'Documentation', and action buttons (Print, Detail, Delete, Save, New). A blue callout bubble points to the 'NDF Trade' checkbox and 'Fixing Date' field, containing the text: 'NDF trade flag and fixing date computed by Orbit'.

- The selected trade is listed in the “Trades” list on the left side of the “Trade Entry” panel. In this case the trade is part of a SWAP, so its companion is also listed
- The details of the trade are listed in the middle with additional detail and controls listed on the right side of the panel
- Note that if either the contract or base currencies are NDF currencies, the “NDF Trade” check-box appears with the “Fixing Date” showing to the right of the check-box
- In this example, the trade has been “Executed” and Orbit will not allow edits to the details of the trade. You can un-check the “Executed” check-box to change the status of the Trade to “Approved” and edits would be allowed
- If this trade had been “Confirmed” Orbit would not allow any edits to the details of the trade. To un-confirm a confirmed trade you would need to go to: Main Menu Window -> FX (tab) -> Trade Confirmation (button)

Use Orbit to View and Hedge Consolidated Exposures

The screenshot displays the 'FX - I/C Balance Sheet Hedge Worksheet' interface. The 'Trades List' on the left shows a selected trade: '367 (x) Buy KRW Spot 1,000,000.00 MD: 03/20/2015'. The main panel shows trade details for 'Corporate' entity, 'BS - Buy Spot' trade type, and 'GRIC' trader. Key details include: Trade ID: 367 (367/15454402), Contract Cur: KRW, Contract Amount: Buy Spot 1,000,000.00 KRW, Base Currency: USD, Base Amount: (909.09) USD, Trade Date: 03/18/2015, Value Date: 03/20/2015, Bank: BOFA, Spot Rate: 1,100.00000000, Points: 0.00000000, Contract Rate: 1,100.00000000, Strategy: HEDGE, and Beneficiary Entity. The 'Status' section shows 'Approved' checked, 'Executed' unchecked, and 'Manual Trade' selected. The 'NDF Trade' checkbox is checked, and the 'Fixing Date' is set to 03/18/2015. A blue callout bubble points to these fields with the text: 'NDF trade flag and fixing date computed by Orbit'. The interface also includes buttons for 'Print', 'Detail', 'Delete', 'Save', 'New', 'Reports', 'Portal', and 'Exit'.

- With the “Executed” check-box unchecked, trade details become editable
- When a trade is created where either the contract or base currencies are “NDF” currencies, Orbit will automatically compute a fixing date that will be 2 (1 day for RUB) workdays prior to the contract maturity date. It is the combination of NDF currency AND the presence of a FIXING date that makes the trade an NDF Trade
- If you need to tell Orbit that, in fact, this particular trade is deliverable, un-check the “NDF Trade” checkbox. Orbit will set the Fixing Date to blanks and the trade will no longer be considered an “NDF Trade”
- Orbit does not consider holidays when computing the Fixing Date. You can change the Fixing Date by typing in a new date and pressing the “Save” button. If you are trading through a portal, the portal (FXAll or 360T) will return the correct fixing date when execution details are retrieved

Use Orbit to View and Hedge Consolidated Exposures

The screenshot displays the 'FX - I/C Balance Sheet Hedge Worksheet' application. The 'Trades List' tab is selected, showing a list of trades with the following columns: Entity, TradeID, Bank, Type, Cur, Contract Amt, Other Amt, Trade Date, Value Date, Rate, and Strategy. The data includes various trade types (SF, BF) and currencies (AUD, NZD, USD, EUR, CHF, SGD). A blue callout bubble on the right side of the interface contains the text: 'Open the Export tab of the "Trade Entry Window" where you can export trade data in customized /specialized formats'. At the bottom of the window, there are several buttons: 'Reports', 'Portal', 'Exit', 'Trades Selected 26', 'Clear Criteria', 'Clear Results', 'Find', 'Go to Custom Export', 'Export', 'Print', 'Get Worksheet Trades For Period', and 'List Mid-Month Trades'.

- Back on the “Trades List” tab, use the “Go to Custom Export” button to open the “FX Trade Entry Window”. Use the “Export” tab on that window to export trade details in custom formats

Custom Export on the FX Trade Entry Window

The screenshot shows the 'FX Trade Entry' window with the 'List' tab selected. The window contains a search and filter section at the top, a table of trade entries, and a bottom toolbar. A blue callout box points to the 'Export' tab in the toolbar.

Search and Filter Section:

- Entry: [Dropdown]
- Cur: [Dropdown]
- Select Dates: [Text]
- ID/Trader: [Text]
- Approved:
- Sent to Trading Portal:
- Strategy: [Dropdown]
- Type: ALL
- From: 03/17/2015
- To: 03/19/2015
- Manual Trades:
- Executed:
- By: [Dropdown]
- Bank: [Dropdown]
- Apply Dates To: Trade Dates
- Portal Trades:
- Confirmed:
- Trade: [Dropdown]

Entry	TradeID	Bank	Type	Cur	Contract Amt	Cur	Other Amt	Trade Date	Value Date	Rate	Strategy
Corporate	357		BF	A	KRW	1,000,000.00	USD	0.00	03/17/2015	06/16/2015	HEDGE
Corporate	367	BOFA	BS	A	KRW	1,000,000.00	USD	(909.09)	03/18/2015	03/20/2015	HEDGE
Corporate	368	BOFA	SF	E	KRW	(3,000,000.00)	USD	869.57	03/18/2015	03/27/2015	

Bottom Toolbar:

- Reports
- Portal
- Exit
- Trades Selected: 3
- Export
- Print
- Clear Criteria
- Clear Results
- Find
- Set Option Structures
- Make NDF Floating Trades

Callout Box: Query trades to export and then go to the "Export" tab

- Use the "List" tab on the "FX Trade Entry" window to query trades you want to export

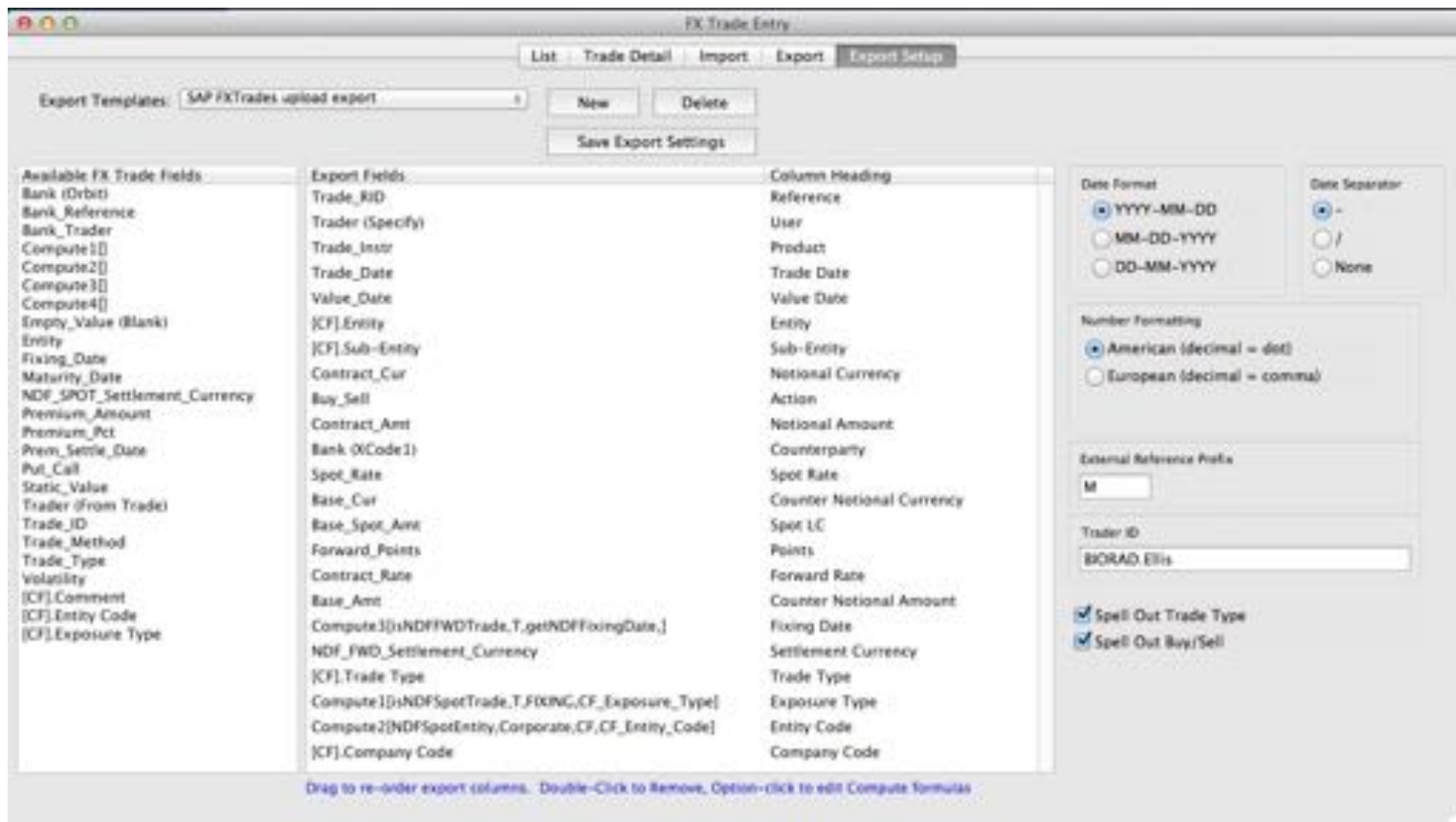
Custom Export on the FX Trade Entry Window

The screenshot shows the 'FX Trade Entry' window with the 'Export' tab selected. The 'Export Templates' dropdown is set to 'SAP FXTrades upload export'. The text 'The trades listed here are a result of the query performed on the "List" tab' is circled in red. Below this, there are several checkboxes: 'Include Executed', 'Include Confirmed', 'Include Manual', 'Include Portal Trades', and 'Exclude Previous Exports'. The 'Include Executed' checkbox is checked. The table below shows three trades with columns: TradeID, Entry, Type, Currency, Amount, Rate, Trade Date, Maturity Date, and Party. The first two trades are highlighted in yellow and have their 'Include Executed' checkboxes checked. The third trade is highlighted in blue and has its 'Include Executed' checkbox unchecked. At the bottom, there is an 'Export to Folder' field, a 'File Name' field, and a 'Finish Export' button.

TradeID	Entry	Type	Currency	Amount	Rate	Trade Date	Maturity Date	Party
357	Corporate	BF	KRW	1,000,000.00	0.00000000	03/17/2015	06/16/2015	HEDGE
367	Corporate	BS	KRW	1,000,000.00	1.1000000000	03/18/2015	03/20/2015	HEDGE
368	Corporate	SF	KRW	11,000,000.00	10.00000000	03/18/2015	03/27/2015	HEDGE

- Select the export template you will use for the export
- Click the check-box next to each trade you want to export
- You may select multiple trades and then set the check-box state for the entire selection by clicking the check-box at the bottom of the list
- Use the "Browse" button to select a destination folder for the export. You can save your export destination selection and associate it with the export template by clicking the "Save Location For Template" button
- Enter a file name for the export and click the "Finish Export" button to complete the export

Custom Export on the FX Trade Entry Window



- The format of data in the export is controlled by the “Export Template”
- Export Templates are created and maintained on the “Export Setup” tab
- You would normally work with Orbit support to create templates

Hedge Cycle Example

The next 20+ pages presents a simplified example of a complete hedge cycle using the FX I/C Balance Sheet Hedge Worksheet

Fiscal Period: FY2014 Q3 AUG 07/01/2014 to 07/31/2014 Trading Entity: France SAS EUR End Rates From: FY2013 Q1 JAN

Acctg Entity: France SAS EUR
 Exposure Entity: Israel - Mfg ILS 1021

Entity: France SAS
 Sub-Entity: Israel - Mfg
 Trade Type: 360T
 Comment: N/A
 Exposure Type: [TRADE_PURPOSE]
 Entity Code:

ENTER AMOUNTS IN: ILS

Market Terms: EUR 0.00000000 USD Terms: 0.00000000
 ILS 0.00000000 0.00000000

Click on blue column headings for Help

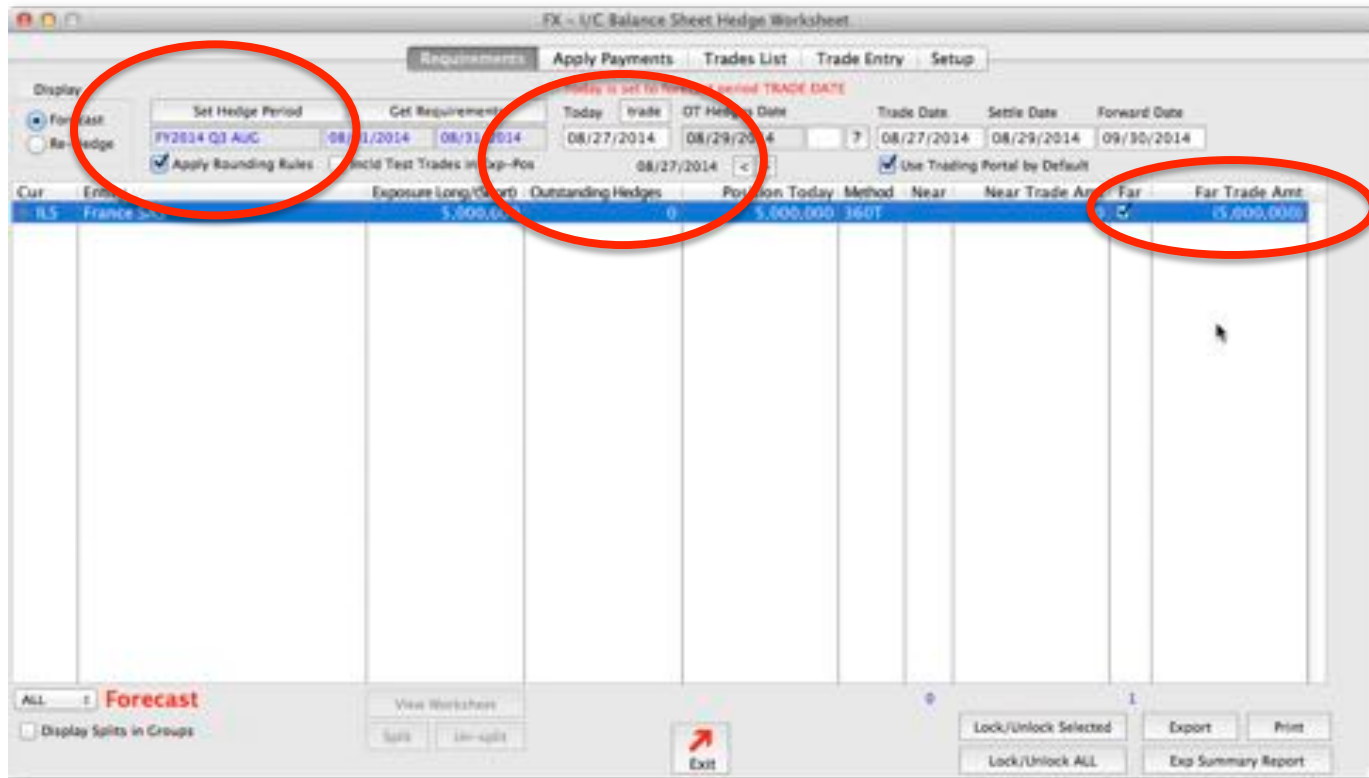
	June - 2014	Current Month: July - 2014		August - 2014
	Actuals (balances)	Actuals (flows)	Forecast (flow)	Forecast (flows)
	Prior Month-End (PME)	Month-to-Date (MTD)	Best-of-Month (BOM)	Next Month (NM)
Other Miscellaneous	0	0	0	0
Sub-total Receivables	0	0	0	0
Payables (- indicates increase in liability)				
Completed Cash Payments, via Hedgehog Program (reduce liable balance)	0	0	0	0
Committed Cash Payments, via Hedgehog Program (reduce liable balance)	0	0	0	0
Cash Payments, Direct (does NOT reduce liable balance)	0	0	0	0
Automatic Offset for Cash Payments that do NOT reduce liable balance	0	0	0	0
Inter-Company Payables	0	0	0	0
Inter-Company Loan Payables	0	0	0	0
Third-Party Payables	0	0	0	0
Non-Product Transactions & Cross Charges	0	0	0	0
AQE Three-Way Netting	0	0	0	0
Transaction On Behalf / Equivalent Transaction	0	0	0	0
Royalty Payables	0	0	0	0
Inter-Company Commission	0	0	0	0
Other Miscellaneous	0	0	0	0
Other Miscellaneous	0	0	0	0
Sub-total Payables	0	0	0	0
Total Exposure	5,000,000	5,000,000	5,000,000	5,000,000

Enter Cell Detail Enter Cell Detail Enter Cell Detail Enter Cell Detail

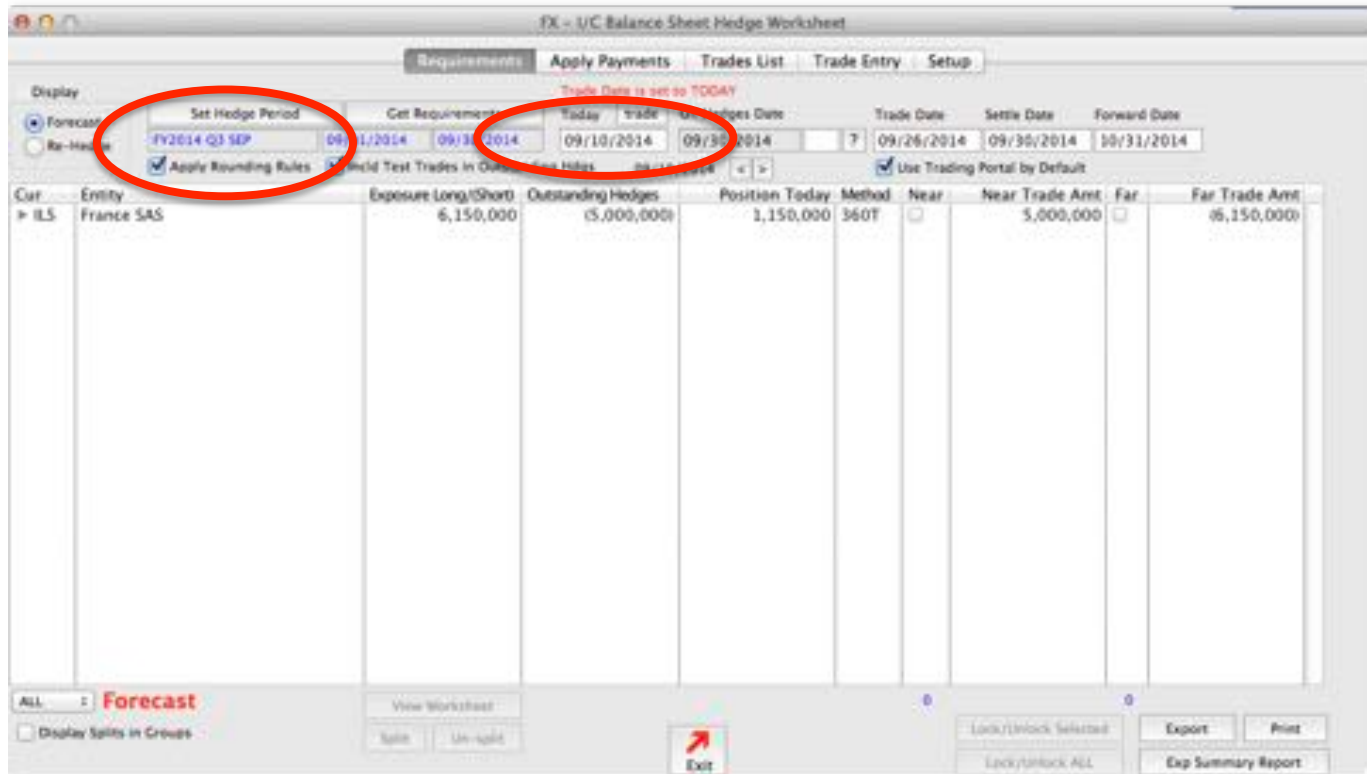
Scroll to End

- Our starting point is the August Hedge Period where we set the forecast that drives the September (9/30) hedge
- The August Forecast Data Entry Form is published early in August and collects actual July month-end IC Balance (column 1), August known and forecast activity (columns 2 and 3) and forecasts a September end-of-month IC balance (column 4)
- The IC Exposure Relationship is described as “France SAS has exposure to ILS through Israel – Mfg”
- The August exposure forecast entry form has been entered with a 5m ILS net exposure. This amount is a forecast of what we expect the September end-of-month IC balance to be
- This exposure was hedged in late August and matures the end of September (9/30)

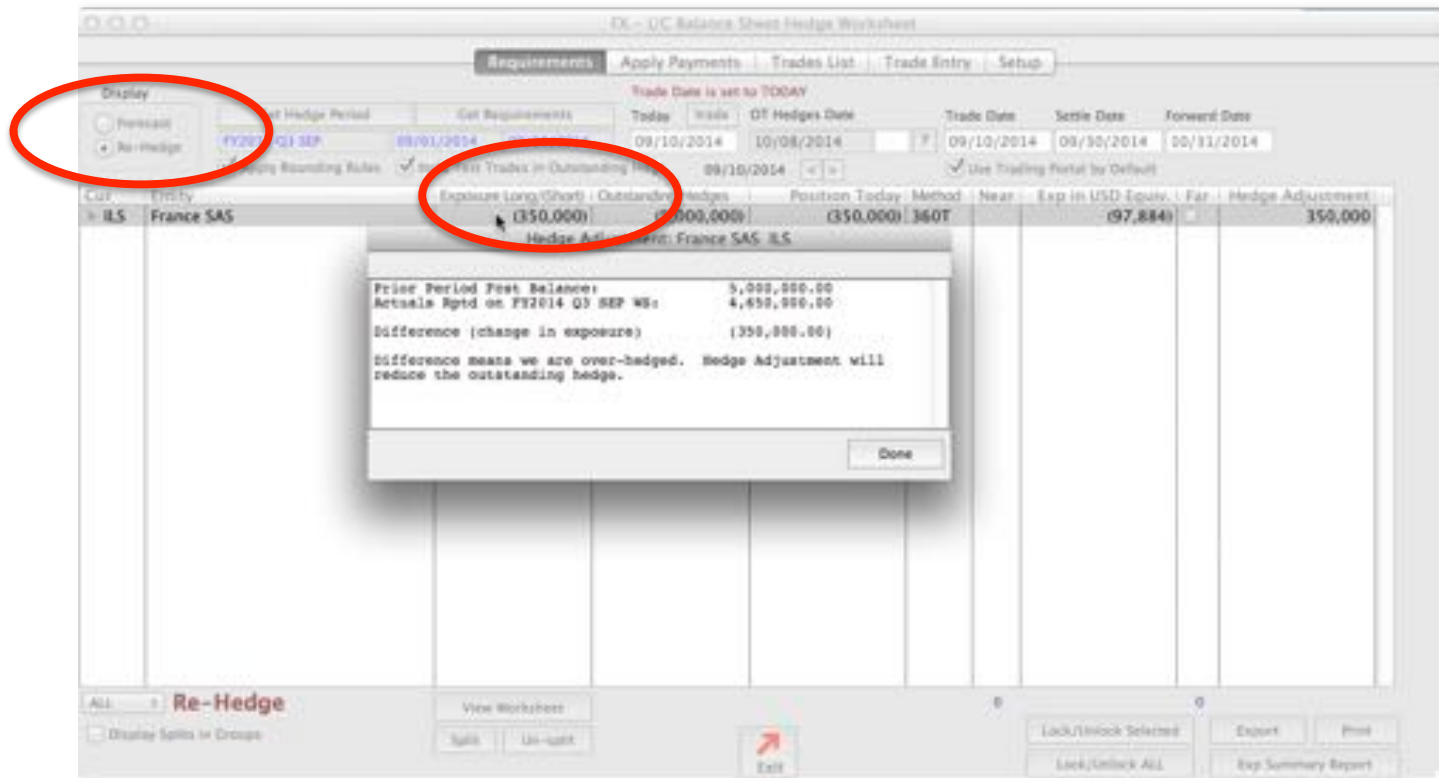
This sets the stage for discussion that begins on the next page on the “FX I/C Balance Sheet Hedge Worksheet”
 Main Menu Window -> FX (tab) -> Balance Sheet Trade Worksheet (button)



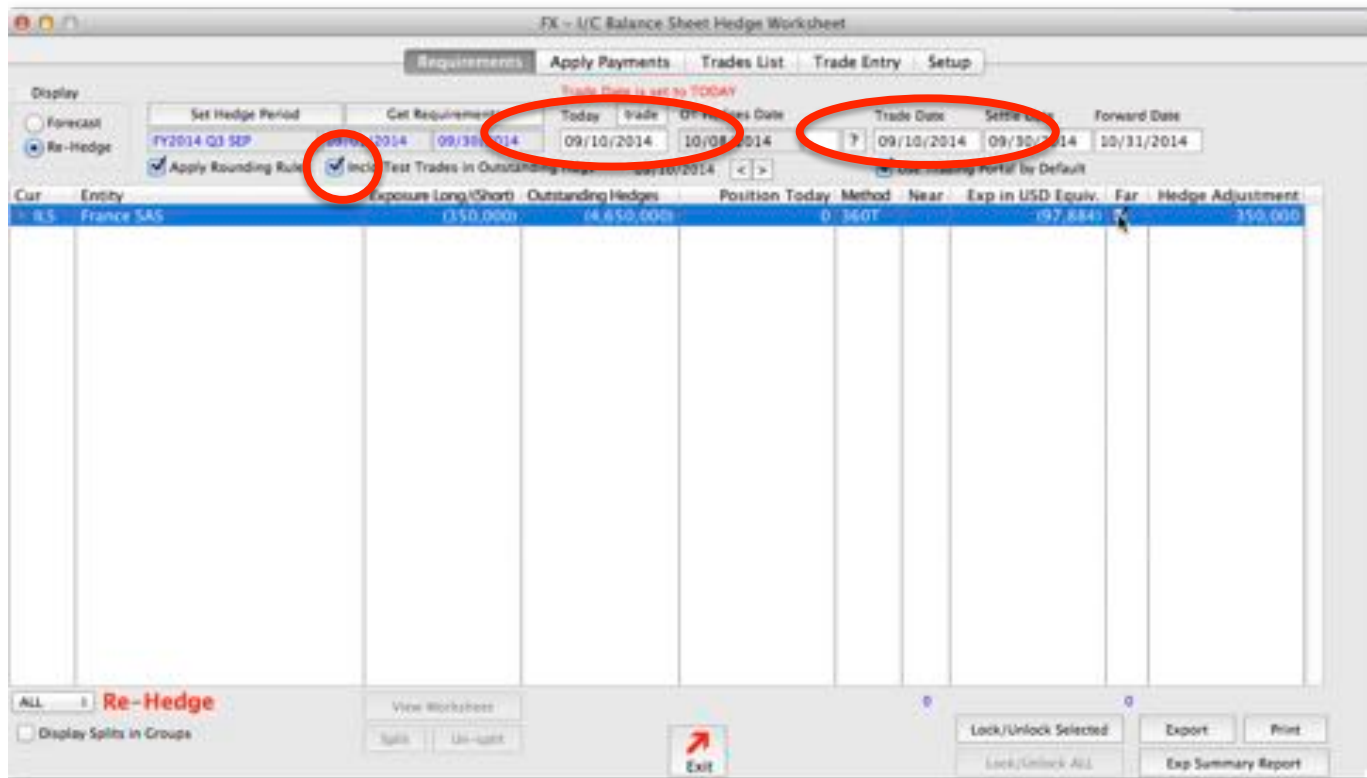
- The Hedge Period is set to “FY2014 Q3 August”
- The IC Balance we are hedging is the forecast balance at the end of September. We call the “Hedge Period” August because that is when the forecast is developed and when the hedge is put on out to the end of September
- The worksheet “today” value is set to 8/27. Note: this is the standard August Hedge Period trade Date (defined on the “Setup” tab). This is the date we trade the hedge to cover our forecasted September 30 IC Balance
 - There is no Near trade since this is the first month we are using the worksheet. Normally the Near trade would be a spot deal settling on 8/29
 - The Far trade is the forward hedge going out to 9/30
- On the worksheet, we complete the hedge by clicking the “Far” checkbox



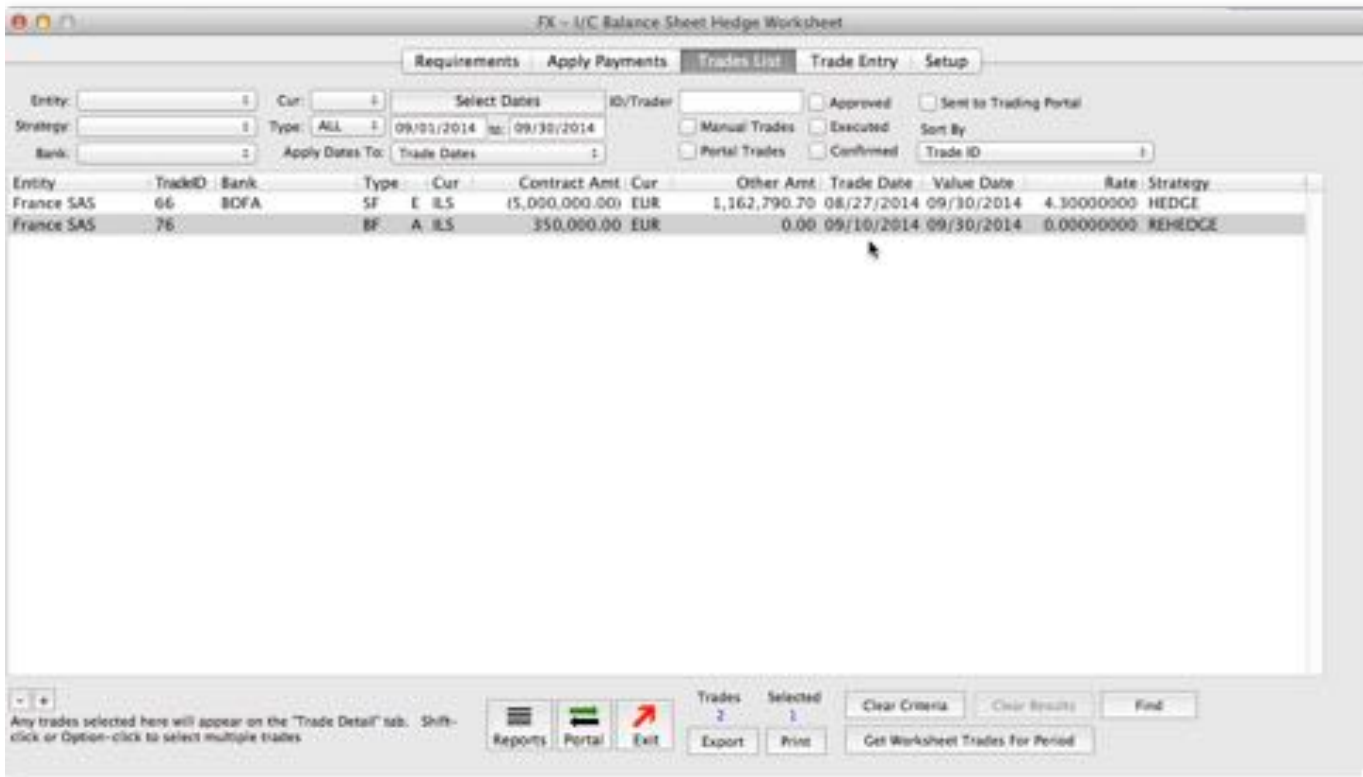
- Now “today” is 9/10. We have moved into September
- The “Hedge Period” is set to September. In this period, we forecast the expected IC Balance to the end of October
- The September forecast forms have been published. Staff responsible for data entry into those forms have entered the August end-of-month (8/31) actual IC Balances as reported in the GL. Where possible, Orbit will set the actual balances automatically from GL feeds
- “Get Requirements” shows that our forecast end of October IC Balance is 6,150,000 and our current outstanding hedges (the hedge from last month) is -5,000,000
- Orbit proposes trade amounts in the Near and Far trade columns. We will not be trading these values until 9/26



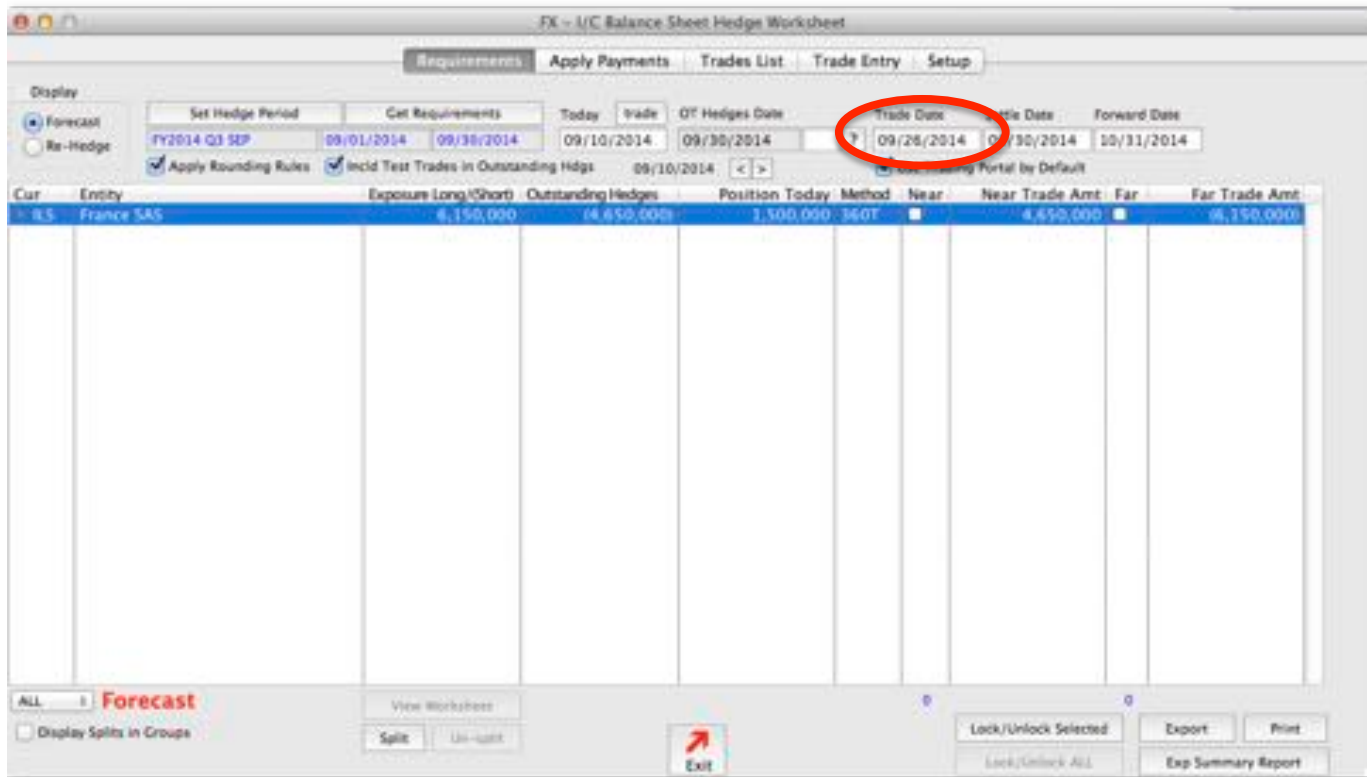
- Select “Re-Hedge” in the “Display” button group (upper left red circle)
- Orbit refreshes the worksheet to show the “Re-Hedge” view. “Today” is 9/10. **Orbit sets the “Trade Date” to today for Re-Hedge actions.** If you want to trade Re-Hedge on a different date, type that date into the “Trade Date” field. **WARNING - if you switch back to “Forecast” view, the “Trade Date” will be reset to the default hedge period trade date (9/26 in this example)**
- The August ending balance actuals have already been entered into the September forecast worksheet
- The “Exposure Long/(Short)” cell computes the difference between the August forecast and actual balances. Orbit will provide a summary when you click on the “Exposure Long/(Short)” cell
- The summary shows the actual balance for August as 4,650,000 for vs. a forecast of 5,000,000. The forecast balance comes from the prior period (August) IC Balance forecast
- The difference between the 2 amounts is -350,000. We originally hedged our forecast balance but find that our actual balance was 350k lower. This means that we are over-hedged out to 9/30
- The Near trade column has been repurposed and renamed to “Exp In USD Equiv”. This value is the USD equivalent of the over-hedge
- Orbit proposes a “Hedge Adjustment” trade in the Far trade column



- Clicking the “Far” checkbox causes Orbit to generate a hedge adjustment trade
- The trade date for that trade will be the value that appears in the “Trade Date” field. When you switch to “Re-Hedge” view, Orbit automatically sets the “Trade Date” to whatever value is found in the “Today” field. If you want to trade on a different date, be sure and type the desired date into the “Trade Date” field
- The hedge adjustment trade will have a maturity date equal to the hedge period “Settle Date” (9/30)
- When the trade is created, it is marked as a “Test” trade. In our example, the “Include Test Trades in Outstanding Hedge” checkbox is set, so Orbit will include the impact of TEST trades in both “Outstanding Hedges” and “Position Today” columns
- You can double-click on the “Hedge Adjustment” amount and Orbit will jump to the “Trades List” tab and show you the trade that was created



- The hedge adjustment trade Buys ILS Forward to 9/30. This will have the effect of reducing the existing 9/30 hedge position



- If you switch back to “Forecast” view, Orbit redisplay the view reflecting the September forecast
- **Note: the trade date has been switched back to the default hedge period trade date**
- The “Outstanding Hedges” column reflects the hedge adjustment (again note the adjustment trade is included even as a TEST trade because the “Incl Test Trades in Outstanding Hdgs” checkbox is set)

France SAS Exposure to: ILS (from Israel - Mfg)

Fiscal Period: FY2014 Q3 SEP 08/01/2014 to 08/31/2014 Trading Entity: France SAS EUR End Rates From: FY2014 Q3 AUG

Acctg Entity: France SAS EUR Exposure Entity: Israel - Mfg ILS 1021

Entity: Sub-Entity Trade Type 360T Comment N/A Exposure Type [TRADE_PURPOSE] Entity Code

ENTER AMOUNTS IN: ILS

Market Terms USD Terms
 EUR 1.31319900 1.31319900
 ILS 3.57564300 0.27966998

Click on blue column headings for Help

	July - 2014	Current Month: August - 2014		September - 2014
	Actuals (balances)	Actuals (flows)	Forecast (flow)	Forecast (flows)
	Prior Month-End (PME)	Month-to-Date (MTD)	Rest-of-Month (BOM)	Next Month (NM)
Cash Balance (+)	1,000,000	4,650,000	6,150,000	6,150,000
Receivables (+ value indicates increase in asset)				
Completed Cash Receipts, via Hedehig Program (reduce asset balance)	0	0	0	0
Committed Cash Receipts, via Hedehig Program (reduce asset balance)	0	0	0	0
Cash Receipts, Direct (does NOT reduce asset balance)	0	0	0	0
Automatic Offset for Cash Receipts that do NOT reduce asset balance	0	0	0	0
Inter-Company Receivables	3,500,000	1,000,000	0	0
Inter-Company Loan Receivables	0	0	0	0
Third-Party Receivables	250,000	500,000	0	0
Non-Product Inter-Company Transactions and Cross Charges	0	0	0	0
AOE Three-Way Netting	0	0	0	0
Transaction On Behalf / Equivalent Transaction	0	0	0	0
Royalty Receivables	0	0	0	0
Inter-Company Commission	0	0	0	0
Other Miscellaneous	0	0	0	0
Other Miscellaneous	0	0	0	0
Sub-total Receivables	3,750,000	1,500,000	0	0
Payables (- indicates increase in liability)				

- On the September forecast data entry form, France SAS includes a 4.5 million ILS receivable in their exposure balance
- On the next slides we show what happens when Israel acts to make a payment on that receivable

FX - I/C Balance Sheet Hedge Worksheet

Requirements Apply Payments Trades List Trade Entry Setup

Fiscal Period: FY2014 Q3 SEP Today: 09/15/2014 WS Settle Date: 09/30/2014 Start Date: 09/01/2014 End Date: 09/30/2014 Currency: ALL

New Pending Rejected Approved Executed

Trading Entity: France SAS

Payment Request

Payor - Will Remit Funds: Israel - Mfg Method: ILS TRADE Pay Amount: (4,000,000.00) ILS Value Date: 09/20/2014

Cash TxnCode: _____

Payee - will receive funds: France SAS EUR Rate Source: FY2014 Q3 AGC 4.69553100 Receive Amount (est): 851,873.87 EUR 1,118,679.91 USD

Delete

This Area to be Completed by Treasury

Threshold Amt: 50,000.00 USD equivalent

Value Date: 09/20/2014 No Near Trade No End Trade

Trade Date: 09/18/2014 Pending Rejected Approved

Event Type: MIDMONTH

View Fcst View Trades

PENDING 2014-10-06 19:59:26.194912 ASP Administrator

Payor	Method	Pay Amount	Cur	Due Date	Payee	Amount	Cur	Status
Israel - Mfg	TRADE	(4,000,000.00)	ILS	09/20/2014	France SAS	851,873.87	EUR	PENDING
France SAS	TRADE	21,296.85	EUR	09/20/2014	Israel - Mfg	100,000.00	ILS	PENDING

Refresh Exit

- Today has now moved to 9/15. Staff responsible for the “France SAS -> Israel” relationship used OrbitHF to request that a payment be made to settle the France SAS receivable
- Treasury sees the payment request on the “Apply Payments” tab
- The payment is selected and reviewed
- Treasury “Approves” the payment (change status to Approved) by clicking on the “Approved” checkbox
- Clicking the checkbox initiates the action. Orbit creates a SWAP to 1) make the payment and 2) adjust the August hedge that settles on 9/30
- Orbit will update the September forecast data entry form to show the impact of the payment

FX - I/C Balance Sheet Hedge Worksheet

Requirements Apply Payments **Trades List** Trade Entry Setup

Entity: [] Cur: [] Select Dates ID/Trader [] Approved Sent to Trading Portal
 Strategy: [] Type: ALL [] 09/01/2014 to 09/30/2014 Manual Trades Executed Sort By
 Bank: [] Apply Dates To: Trade Dates [] Portal Trades Confirmed Trade ID []

Entity	TradeID	Bank	Type	Cur	Contract Amt	Cur	Other Amt	Trade Date	Value Date	Rate	Strategy
France SAS	66	BOFA	SF	E ILS	(5,000,000.00)	EUR	1,162,790.70	08/27/2014	09/30/2014	4.30000000	HEDGE
France SAS	76		BF	A ILS	350,000.00	EUR	0.00	09/10/2014	09/30/2014	0.00000000	REHEDGE
France SAS	83		SS	A ILS	(4,000,000.00)	EUR	0.00	09/18/2014	09/20/2014	0.00000000	MIDMONTH
France SAS	84		BF	A ILS	4,000,000.00	EUR	0.00	09/18/2014	09/30/2014	0.00000000	MIDMONTH

Any trades selected here will appear on the "Trade Detail" tab. Shift-click or Option-click to select multiple trades

Trades Selected: 4 / 1

Reports Portal Exit Export Print Clear Criteria Clear Results Find

Get Worksheet Trades For Period List Mid-Month Trades

- Go to the "Trades List" tab to see the new trades added to the list of trades impacting the current hedge period
- Trade 83 is the spot trade to sell ILS and pay EUR. This is the trade that implements the payment. The bank that performs the trade will be instructed to deliver EUR to France SAS. Israel will be instructed by Treasury to deliver 4 million ILS to the bank
- Trade 84 adjusts the outstanding hedge from August that will mature 9/30

Requirements | Apply Payments | Trades List | Trade Entry | Setup

Display: Forecast (selected) | No-hedge

Set Hedge Period: FY2014 Q3 SP | Get Requirements: 09/01/2014 to 09/30/2014

Today: 09/18/2014 | OT Hedges Date: 09/08/2014 | Trade Date: 09/26/2014 | Settle Date: 09/30/2014 | Forward Date: 10/31/2014

Cur	Entity	Exposure Long/(Short)	Outstanding Hedges	Position Today	Method	Near	Near Trade Amt	Far	Far Trade Amt
ILS	France SAS	2,150,000	(650,000)	1,500,000	360T		650,000		(2,150,000)

Outstanding Hedges: France SAS ILS

Trade ID	Type	Contract Amount	Maturity Date	Counter Party
84	SP	(5,000,000.00)	09/30/2014	BOFA
76	SP	350,000.00	09/30/2014	TEST TRADE
84	SP	4,000,000.00	09/30/2014	TEST TRADE

Future Maturities: 0.00

France SAS Exposure to: ILS (from Israel - Mfg)

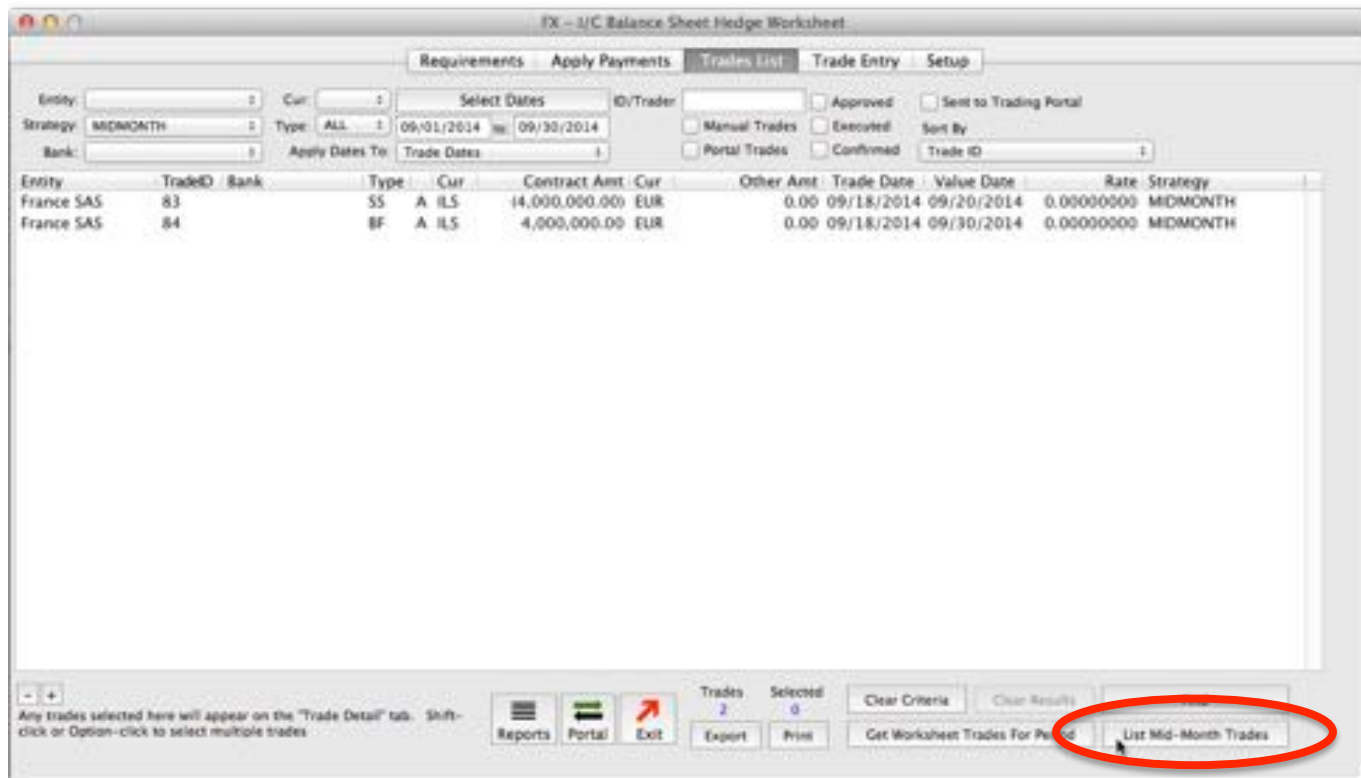
Fiscal Period: FY2014 Q3 SEP 08/01/2014 to 08/31/2014 | Trading Entity: France SAS | EUR | End Rates From: FY2014 Q3 AUG

Acctg Entity: France SAS | Exposure Entity: Israel - Mfg | ILS 1021

ENTER AMOUNTS IN: ILS

	July - 2014	Current Month August - 2014	September - 2014
Cash Balance (+)	1,000,000	4,650,000	2,150,000
Receivables (+ value indicates increase in asset)			
Completed Cash Receipts, via Hedging Program (reduce asset balance)	0	(4,000,000)	0
Committed Cash Receipts, via Hedging Program (reduce asset balance)	0	0	0
Cash Receipts, Direct (does NOT reduce asset balance)	0	0	0
Automatic Offset for Cash Receipts that do NOT reduce asset balance	0	0	0
Inter-Company Receivables	3,500,000	1,000,000	0
Inter-Company Loan Receivables	0	0	0
Third-Party Receivables	250,000	500,000	0
Non-Product Inter-Company Transactions and Cross Charges	0	0	0
AQE Three-Way Netting	0	0	0

- Today is now 9/18
- The Forecast view shows the impact of the payment hedge adjustment trade
- The “Exposure Long/(Short)” column reflects the payment, which has been automatically posted to the forecast by Orbit



- Go to the “Trades List” tab and click the “List Mid-Month Trades” button
- Orbit lists all Mid-Month trades

FX - I/C Balance Sheet Hedge Worksheet

Requirements Apply Payments Trades List Trade Entry Setup

Fiscal Period: FY2014 Q3 SEP Today: 09/20/2014 WS Settle Date: 09/30/2014 Start Date: 09/01/2014 End Date: 09/30/2014 Currency: ALL

New Pending Rejected Approved Executed

Trading Entity: France SAS

This Area to be Completed by Treasury

Threshold Amt: 50,000.00 USD equivalent

Value Date: 09/30/2014 No Near Trade No Far Trade

Trade Date: 09/26/2014 Pending Rejected Approved

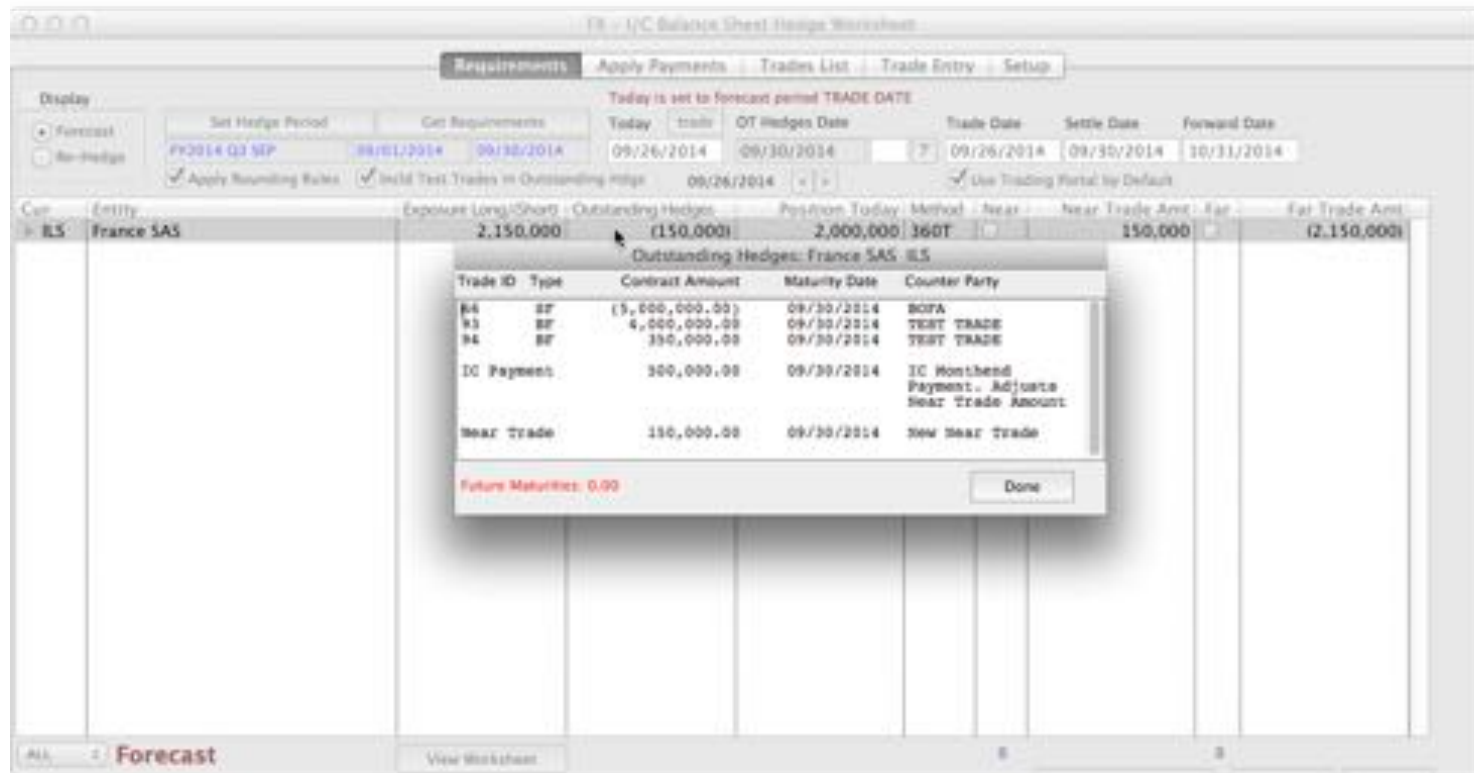
Event Type: MONTHEND

Submit

PENDING 2014-09-10 15:46:21.415425 ASP Administrator

Payor	Method	Pay Amount	Cur	Due Date	Payee	Amount	Cur	Status
France SAS	TRADE	21,296.85	EUR	09/20/2014	Israel - Mfg	100,000.00	ILS	PENDING (MIDMONTH)
Israel - Mfg	TRADE	(500,000.00)	ILS	09/30/2014	France SAS	106,484.23	EUR	PENDING (MONTHEND)
Israel - Mfg	TRADE	(4,000,000.00)	ILS	09/20/2014	France SAS	851,873.87	EUR	APPROVED (MIDMONTH)

- Today now moves to 9/20
- Visit the “Apply Payments” tab and look at the “MONTHEND” payment request. Israel plans to pay 500k ILS on Israel’s receivable balance with France SAS. They have requested this payment occur on 9/30
- This is an ILS denominated receivable on France’s books. Israel will actually be paying them the EUR equivalent of 500k ILS
- The request is marked as APPROVED and submitted
- Orbit treats this specially, because the Event Type is “MONTHEND” and the Value Date is 9/30 (the August Hedge Period settlement date)
- Rather than creating a trade, Orbit will reduce the amount of the compensating, “Near” trade that closes out August Hedge Period maturing trades. The August hedge, put on by France SAS, was to SELL ILS forward to 9/30. At maturity France will need to deliver ILS to the bank. With the MONTHEND payment request, Orbit will instruct Israel to pay 500K ILS to the counter party bank. This allows Orbit to reduce the compensating trade requirement where we buy ILS spot to cover the maturing 9/30 August hedge. France receives their payment from Israel in the form of a reduced requirement to pay EUR on the close-out trade



- Today now moves to 9/26 – the end of September. We call this the September Hedge Period because forecast data entry and trading occur in September. But remember that the balance we are forecasting is the October ending I/C balance. The hedge we put on at the end of September is to cover the forecasted 10/31 balance
- On 9/26 we to close out the August 9/30 hedge and put on the new September Period Hedge (which hedges the forecast October ending I/C balance)
- When we click on the “Outstanding Hedges” cell, Orbit provides an explanation for the amount. We see that “outstanding hedges” includes a credit for the 500k ILS that Israel will pay at month-end to the counter-party bank
- We also see the “Near Trade” amount reflects this adjustment

FX - I/C Balance Sheet Hedge Worksheet

Requirements Apply Payments Trades List Trade Entry Setup

Today is set to forecast period TRADE DATE

Display

Forecast (selected) Re-hedge

Set Hedge Period: FY2014 Q3 SEP

Get Requirements: 09/01/2014 09/30/2014

Today: 09/26/2014

Trade: 09/30/2014

OT Hedges Date: 09/26/2014

Trade Date: 09/26/2014

Settle Date: 09/30/2014

Forward Date: 10/31/2014

Apply Rounding Rules (checked)

Incl Test Trades in Outstanding Heds (checked)

Use Trading Portal by Default (checked)

Cur	Entity	Exposure Long/Short	Outstanding Hedges	Position Today	Method	Near	Near Trade Amt	Far	Far Trade Amt
EUR	France SAS	2,150,000	(2,150,000)	0	360T	<input checked="" type="checkbox"/>	150,000	<input checked="" type="checkbox"/>	(2,150,000)

ALL Forecast View Worksheet

- The hedge day for SEPTEMBER is 9/26
- After review, we create both the “Near” and “Far” trade intentions by clicking on the Near and Far checkboxes
- The Near (spot) trade closed out what remained of the maturing August 9/30 hedge
- The Far (forward to 10/31) trade, hedges our forecast October ending I/C balance
- The “Outstanding Hedges” column reflects the new forward out to 10/31
- After preparing trade intentions, Treasury would use the FX Trade Portal interface to upload trades to their trading portal for execution
- After trade execution, execution results are downloaded from the Portal back into Orbit. Orbit changes the status of trades from “Approved” to “Executed” (and possibly confirmed depending on how you have configured Orbit)
- The hedge cycle for September is complete and will begin anew for October