

OrbitHF

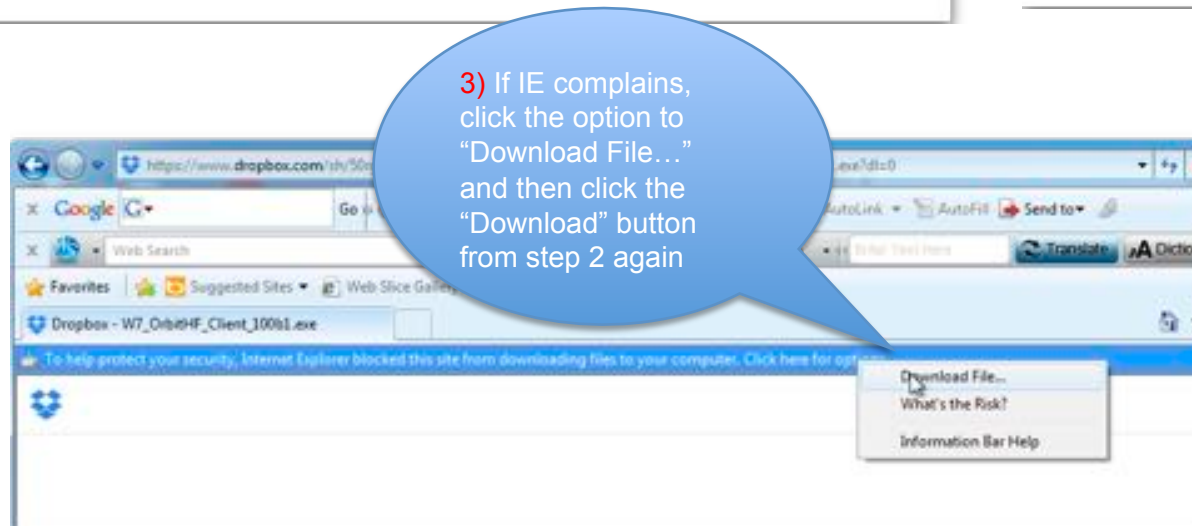
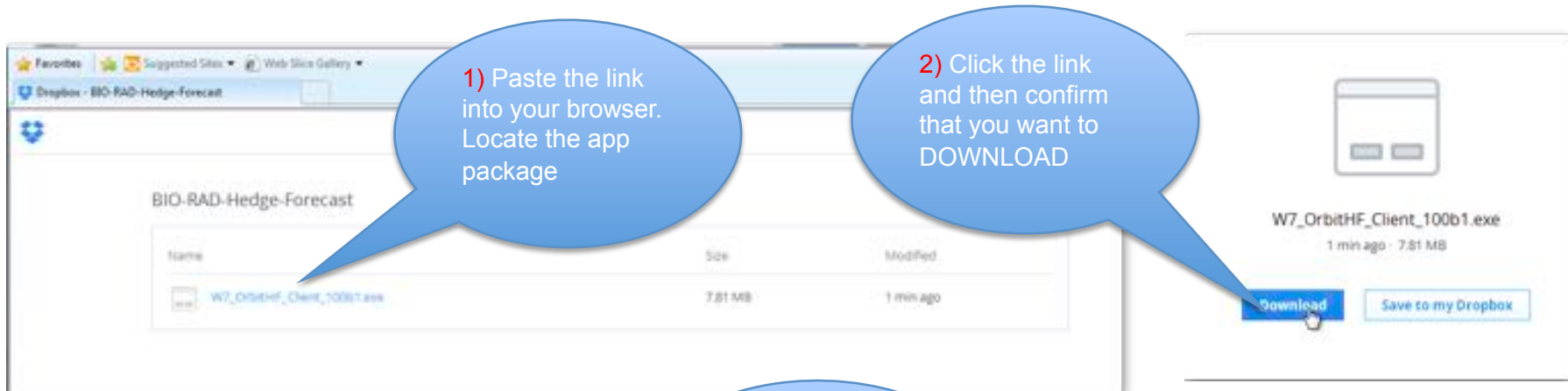
Inter-Company Balance Sheet Hedging

What is Covered in This Presentation

- This presentation describes using Orbit to support your Inter-Company Balance Sheet Hedging program
- Treasury setup of IC Relationships
- Field setup of anticipated IC Relationships and confirmation of that setup by Treasury
- Publication of forecast data entry forms
- Viewing and entering forecast

OrbitHF – Orbit Hedge Forecast Data Entry Application

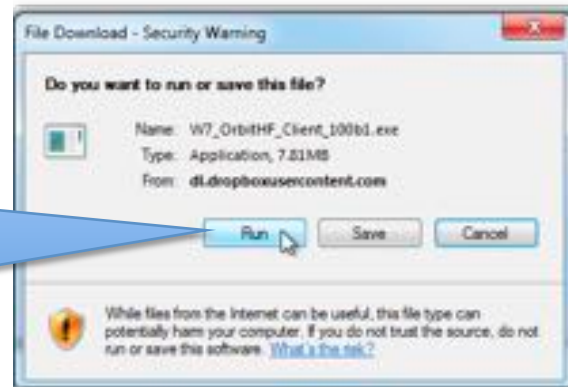
- Non-Treasury users participating in the Inter-company Balance Sheet Hedging program use the OrbitHF (Hedge Forecast) application
- People in the field who will be providing IC Balance Forecast information will need to install the OrbitHF application
- To install OrbitHF we will send you a link to a drop-box folder. Use that link in your favorite browser to access the folder and download the zip archive you find there. The next several slides demonstrate the install process



OrbitHF – Orbit Hedge Forecast Data Entry Application

- Installing OrbitHF (continued)

4) Windows will ask what to do with the download. Tell it to run it. The download will then proceed.



5) When the download is complete, Windows will ask to confirm if you want to run the downloaded package. Run it

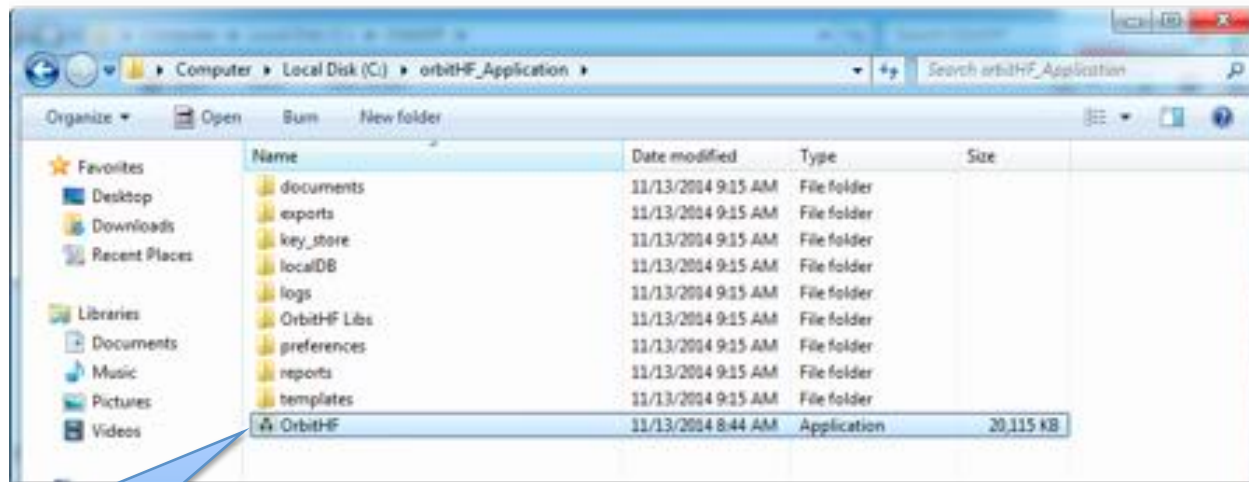


6) When it runs, click the Unzip button. Everything you need to run OrbitHF is written to c:\orbitHF_Application



OrbitHF – Orbit Hedge Forecast Data Entry Application

- Installing OrbitHF (continued)

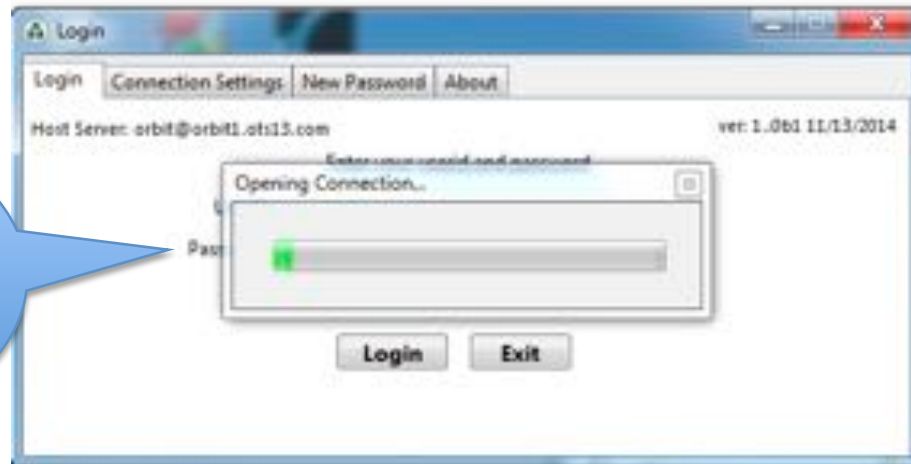


7) Start OrbitHF by clicking the application icon

- OrbitHF is completely self contained in the orbitHF_Application folder
- You can make a shortcut to the OrbitHF application and move that shortcut to some place where you can easily find it
- **DO NOT MOVE THE APPLICATION file itself. Only move the shortcut**

OrbitHF – Logging In

Connecting is not the same as logging in

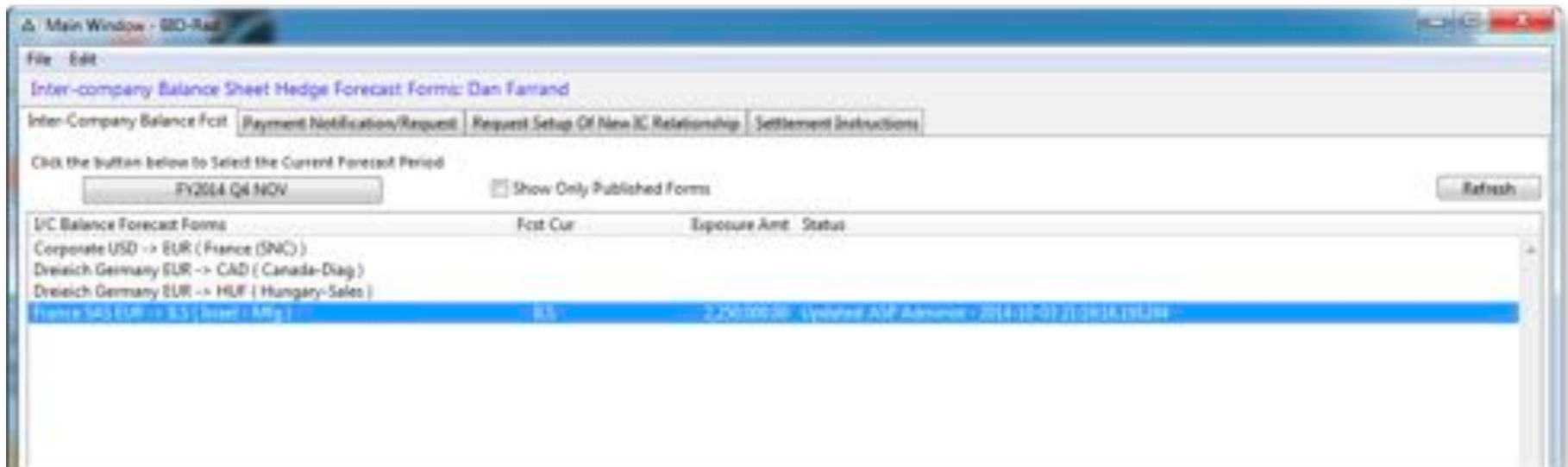


- To start OrbitHF, click the application file
- When the application starts, it immediately opens a connection to the Orbit database that is located in a place far, far away
- This does not mean that you are logged in. OrbitHF has opened a connection, but you still need to login with the userid and password Treasury will have provided

After the connection is established, log in by entering your userid/ password



OrbitHF – Main Window



- The Main window lists all of the forms that have been assigned to you for data entry
- There are different instances of each form for each fiscal period
- To select forms, first click on the button to set the Fiscal Period
- The status of each form for the selected Fiscal Period is displayed
- To view/edit a form, double-click the form line

User Initiated, Inter-Company Relationship Setup

The screenshot shows a software window titled "Create New I/C Balance Sheet Relationships". It features a "New" button, a table of entities with columns for "Acctg Entity", "Trading Entity", "Acctg Cury", "EUR", and "Region". A "Text Input Requested" dialog is open, asking for a description of the relationship. Four callout bubbles provide instructions: 1) Selecting the Accounting Entity (France SAS), 2) Selecting the Trading Entity (France SAS), 3) Checking the "France SAS" checkbox for the "India - Sales" entity, and 4) Entering a comment in the text box.

1) Click and Select the Accounting Entity (The holder of the exposure)

2) Identify the Entity that will be trading to hedge this exposure

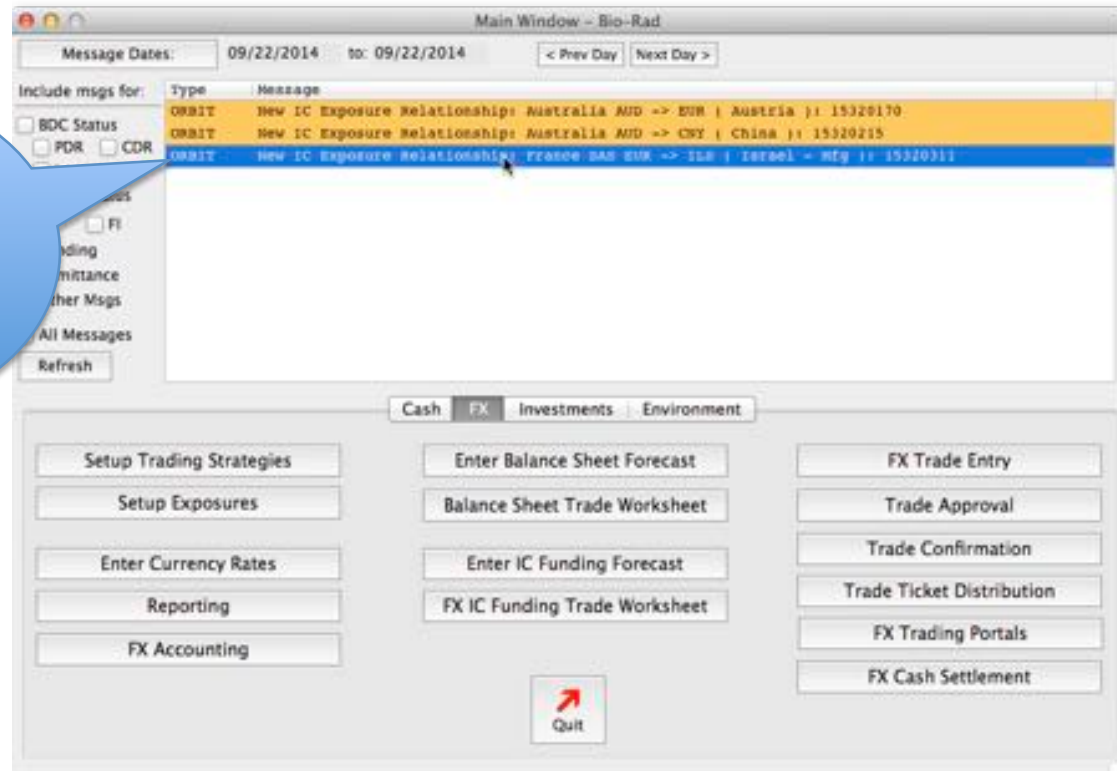
3) Check-mark the entities "France SAS" has exposures with

4) Enter comments to let Treasury know something about the nature of this exposure

- Non-Treasury users supporting the Inter-company Balance Sheet Hedging program use this screen in the "OrbitHF" application to request setup of Inter-company relationships
- You should perform this operation when you learn about the existence of the exposure. Treasury will need some time to review, complete setup and include the new exposure forecast worksheet in the next publication cycle

User Initiated, Inter-Company Relationship Notification

Notification appears of the new exposure appears on the Orbit message board



- 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 will generate an email to Treasury staff alerting them to the new exposure

Treasury Completes Inter-Company Relationship Setup

France SAS, France SAS

Accounting Entity: France SAS | Trading Entity: France SAS

Functional Cur: EUR | Region:

WS	Intco 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

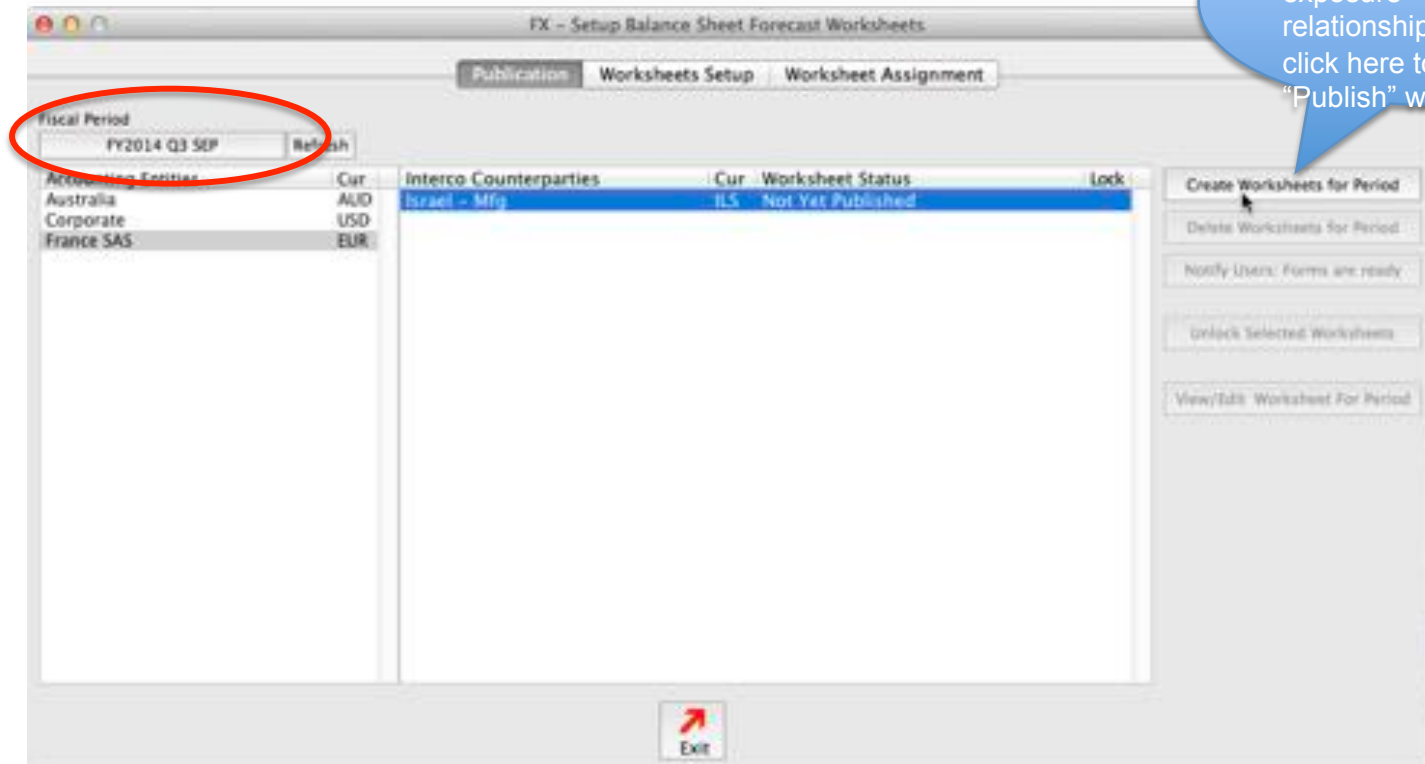
Notes: Here I comment a bit on the nature of this exposure.
500 characters max, so keep it short

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

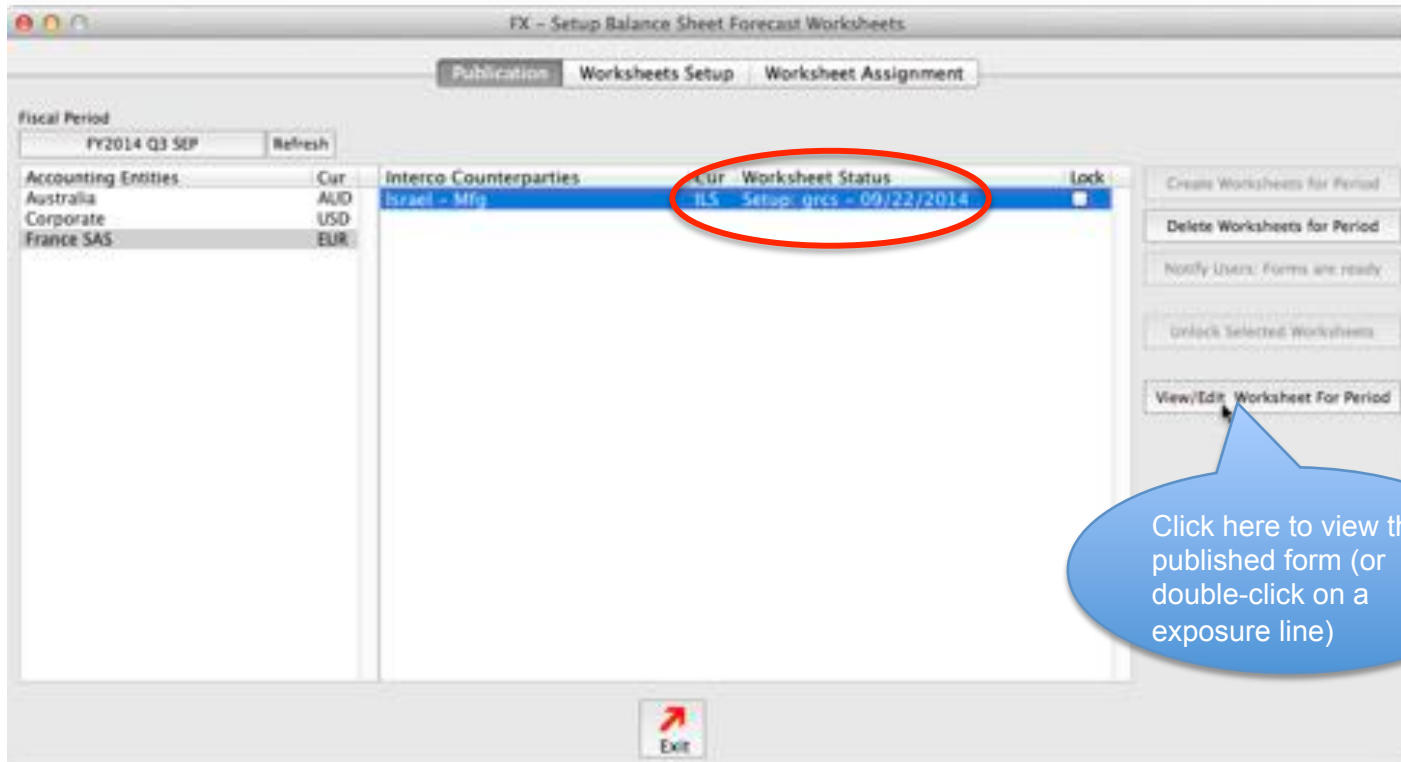
Forecast Worksheet Publication



Select one or more exposure relationships and click here to "Publish" worksheets

- The Inter-company Balance Sheet hedging program operates on a monthly cycle. Treasury controls that cycle through the publication process
- Treasury selects the Forecast Period (in this example FY 2014 Q3 SEP)
- Select Accounting Entities and Exposure Counter Parties and click the "Create Worksheets for Period button to publish the forecast data entry forms for the period

Forecast Worksheet Viewing



- Once forms are published, they may be viewed by Treasury
- They are also available for viewing and data entry by those remote operators to whom the forms have been assigned
- The “Worksheet Status” column shows the status of the worksheet

Forecast Worksheet Viewing

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

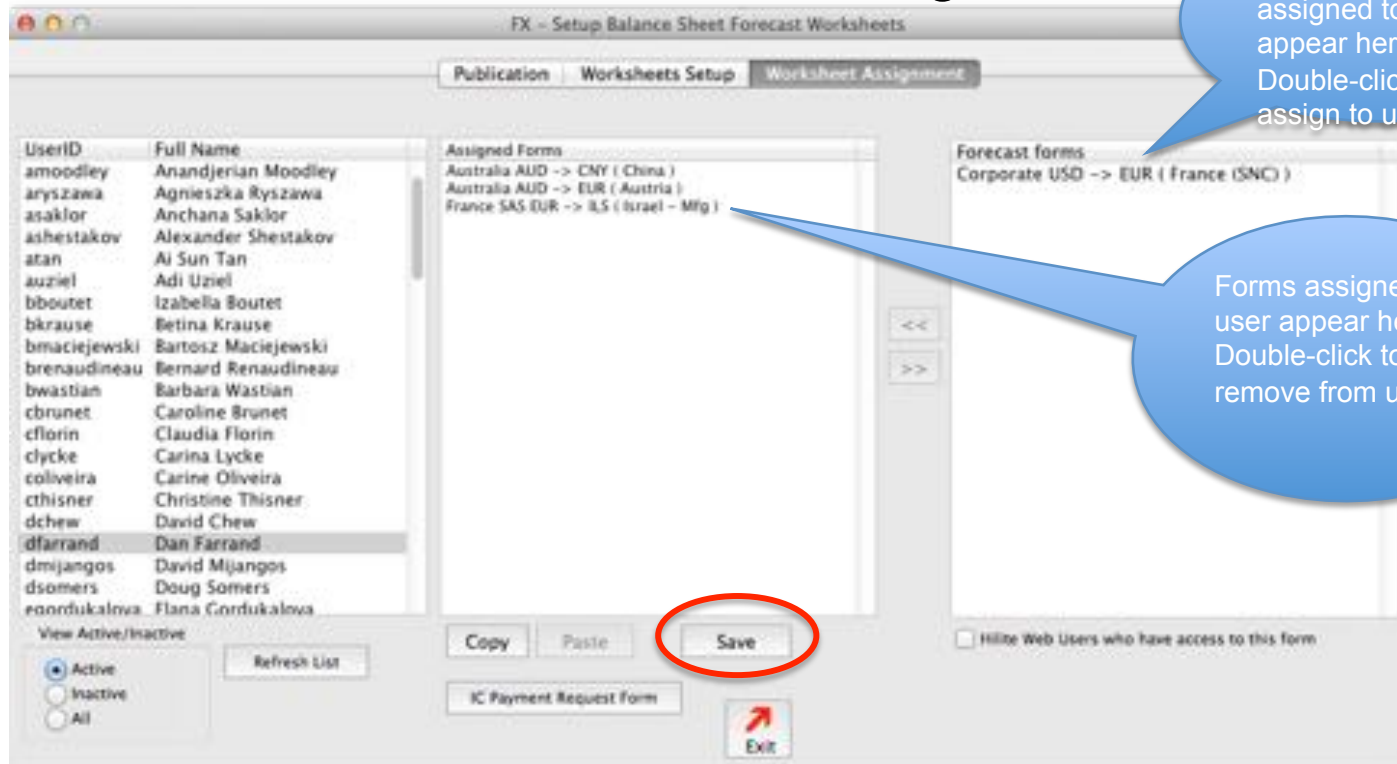
Remember Window Size Print Save

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

Forecast Worksheet Assignment



- Worksheets are assigned to remote users on the “Worksheet Assignment” tab
- Click on a user and all of the forms that are assigned to him/her appear in the middle column
- Forms may be removed from a user by double-clicking
- After making assignment changes press the “SAVE” button
- If a remote user created an exposure relationship (form), that relationship (form) is automatically assigned to him/her

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

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

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

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

Submit

Payor	Method	Pay Amount	Cur	Due Date	Payee	Amount	Cur	Status

Select a Payor

Select the beneficiary

- Remote users will use the “Payment Notification/Request” tab of OrbitHF application, to make trade payments to counter parties that are part of the Inter-Company Balance Sheet Hedge program.
- If payment will be made by wire, your actions here will notify Orbit of the payment, but you will make the payment yourself
- 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

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 has 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

Main Window - BDO-Rad

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): France SAS

Make Payment to Entity: France SAS EUR -> ILS (Israel - Mfg)

Func Cur: ILS

Exposure Worksheet Name: France SAS EUR -> ILS (Israel - Mfg)

Hegd?: Y

08/10/2014

EUR CLP 2016 - Hyperion Code: SAS - Entity Ticker:

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:
(100,000.00) ILS

Payment Request

Payor - Will Remit Funds: France SAS

Method: EUR

Cash Tax Code: TRADE

Pay Amount: 21,296.85 EUR

Payee - will receive funds: Israel - Mfg

Value Date: 08/20/2014

Rate Source: FY2014 Q3 AUG

4.695530

Receive Amount: 100,000.00 ILS

Delete/Cancel | Submit

This Area to be Completed by Treasury

Threshold Amt: 0.00

Trade Date: 2014-08-30 15:12:21

Value Date: Dan Farrand

Event Type:

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

Select a Payor

Select the beneficiary

- This is an example of 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
- When the spot trade is created, it will be created with the trading entity being France to BUY ILS (100k) and SELL EUR

Payment Completion by Treasury

FX - I/C Balance Sheet Hedge Worksheet

Requirements Apply Payments Trades List Trade Entry Setup

Fiscal Period: Today WS Settle Date: 09/30/2014 Start Date: 08/01/2014 End Date: 09/30/2014 Currency: ALL

Payment Request

Payor - Will Remit Funds: Israel - Mfg Method: ILS TRADE Pay Amount: (4,000,000.00) ILS Value Date: 08/20/2014

Payee - will receive funds: France SAS EUR Rate Source: FY2014 Q3 AUG 4.69553100 Receive Amount (est): 851,873.87 EUR

This Area to be Completed by Treasury

Threshold Amt: 50,000.00 USD equivalent

Value Date: 08/20/2014 Trade Date: 08/18/2014

Event Type: MIDMONTH

Submit

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
France SAS	TRADE	21,296.85	EUR	08/20/2014	Israel - Mfg	100,000.00	ILS	NEW

- Payment requests entered by non-Treasury users appear in the “Apply Payments” tab of the “FX – I/C Balance Sheet Hedges Worksheet”. Payments are listed for a range of dates and may be filtered by currency and status (New, Pending etc...)
- Treasury selects a payment and completes the area on the right under “This Area to be Completed by Treasury” (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 360T 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 Trade Entry' application window. At the top, there are tabs for 'List', 'Trade Detail', and 'Import'. Below the tabs are various filters and controls, including 'Entity', 'Cur', 'Select Dates', 'ID/Trader', 'Approved', 'Sent to Trading Portal', 'Manual Trades', 'Executed', 'Sort By', 'Bank', 'Apply Dates To', 'Active in Period', 'Portal Trades', and 'Confirmed'. The main area contains a table of trades with columns: Entity, TradeID, Bank, Type, Cur, Contract Amt, Cur, Other Amt, Trade Date, Value Date, Rate, and Strategy. The last two rows of the table are highlighted with a red border.

Entity	TradeID	Bank	Type	Cur	Contract Amt	Cur	Other Amt	Trade Date	Value Date	Rate	Strategy	
Corporate	4		BF	A	EUR	1,000,000.00	USD	0.00	09/03/2014	12/02/2014	0.00000000	MIDMONTH
Corporate	8		BF	A	EUR	1,000,000.00	USD	0.00	09/03/2014	12/02/2014	0.00000000	MIDMONTH
Corporate	9		BF	A	EUR	1,000,000.00	USD	0.00	09/03/2014	12/02/2014	0.00000000	MIDMONTH
France SAS	42		BS	A	ILS	4,000,000.00	EUR	0.00	08/18/2014	08/20/2014	0.00000000	MIDMONTH
France SAS	43		SF	A	ILS	(4,000,000.00)	EUR	0.00	08/18/2014	09/30/2014	0.00000000	MIDMONTH

At the bottom of the window, there are buttons for 'Reports', 'Portal', 'Exit', 'Export', 'Print', 'Clear Criteria', 'Clear Results', and 'Find'. A status bar at the bottom left indicates 'Any trades selected here will appear on the "Trade Detail" tab. Shift-click or Option-click to select multiple trades.' The 'Trades Selected' count is shown as 0.

- This shows the results of a payment by Israel of 4m ILS to France SAS. France cannot receive ISL
- 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 SELLS ILS and receives EUR
- Israel is instructed to pay 4m ILS to the bank counter party when the trade settles
- The second trade (trade 43) is the forward that adjusts the hedge position

Payment Completion by Treasury

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

Fiscal Period: FY2014 Q3 SEP 06/01/2014 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 Fcst Cur: ILS Company Number: 1021

Market Terms: EUR 1.31319900 USD Terms 1.31319900
 ILS 3.57564300 0.27966998

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

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 (ROM)	Next Month (NM)
Cash Balance (+)	1,000,000	4,650,000	2,150,000	2,150,000
Receivables (+ value indicates increase in asset)				
Completed Cash Receipts, via Hedgehog Program (reduce asset balance)	0	(4,000,000)	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	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
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	(2,500,000)	0	0

- 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 receivables exposure (which are normally entered as positive numbers)

Payment Completion by Treasury

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

Fiscal Period: FY2014 Q3 SEP 06/01/2014 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 Fcst Cur: ILS Company Number: 1021

Market Terms: EUR 1.31319900 USD Terms 1.31319900
 ILS 3.57564300 0.27966998

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

Click on blue column headings for Help

	July - 2014	Current Month: August - 2014	September - 2014
	Actuals (balances)	Actuals (flows)	Forecast (flow)
	Prior Month-End (PME)	Month-to-Date (MTD)	Rest-of-Month (ROM)
			Next Month (NM)
Cash Balance (+)	1,000,000	4,650,000	2,150,000
Receivables (+ value indicates increase in asset)			
Completed Cash Receipts, via Hedgehog Program (reduce asset balance)	0	(4,000,000)	0
Committed Cash Receipts, via Hedgehog 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
ADE Three-Way Netting	0	0	0
Transaction On Behalf / Equivalent Transaction	0	0	0
Royalty Receivables	0	0	0
Inter-Company Commission	0	0	0
Other Miscellaneous	0	0	0
Other Miscellaneous	0	0	0
Sub-total Receivables	3,750,000	(2,500,000)	0

- 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 receivables exposure (which are normally entered as positive numbers)