

I update files Cash Flow Hedge documentation for Syensqo Speciality Polymers Italy.

Tasks to be completed when documenting an operation (from creation to publication)

1. Enter the **Title of the operation / page**

2. Add the following Labels:

- Scope of applicability: ww, country_accounting
- Country or group of countries (if applicable): belux, china, france, italy, lam, nam,uk_ie, bulgaria, dach, netherlands, iberia, poland, latvia, australia, india, japan, south_korea, thailand, singapore, new_zealand, emea_transversal, apac_transversal
- Unit and Domain according to the [List of labels to be used in the Finance Service Line space](#)
 - E.g. 1: WW Operation in Financial Accounting under domain "Central Finance Processes & Compliance":
 - Labels to be used: **ww, financial_accounting, central_fin_proc_compliance**
 - E.g. 2: France Operation in Financial Accounting:
 - Labels to be used: **country_accounting, france, financial_accounting**
(for country operations, the Domain is always country_accounting)

3. Fill in all fields as described above

4. Name the title of each section using OPD methodology naming convention - **Infinitive verb without the "to", mainly action verb...something) -" I do something..."**

5. Once the description of the operation is completed, ensure it is approved and published by launching the [SBS-Finance approval workflow](#)

Domain: Treasury Reporting

Responsibility area: Perform Cash Flow Hedge documentation 0231 quarterly closure.

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- Tasks to be completed when documenting an operation (from creation to publication)
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 - 3.1. I update the file "Transactions_by_Deal_DTT_Lists_Report Italy DDMMYYYY" with information
 - 3.2. I update the forecast data.

- 3.3. I update the files "GROUP FX Hedging Documentation QX YYYY.doc" for each currency pair EURUSD and JPYEUR

Scope



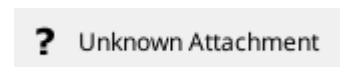
Please remove the icon when not applicable.

ERP



Please remove the icon when not applicable.

Frequency



Please remove the icon when not applicable.

References

Forms

Attachments

<< I update files Cash Flow Hedge documentation for Syensqo Speciality Polymers Italy. >>

1. Objective and Scope

1.1. Objective of this Operation

Italy follows IFRS accounting rules.

IFRS9 requires preparation of Hedge documentation in order to document the application of hedge accounting.

The documentation is shared with the external audit.

Syensqo FX Committee defines the group FX policy 3 times a year: February, July and November.

Two year budget of highly probable sale in foreign currency is forecasted.

Hedge strategy is established and approved.

Cash Flow hedge is performed by Group Treasury for the future 9 months.

The risk being hedged is the exposure to variability in cash flows of a highly probable sales forecast which could have been affected P&L if no hedge accounting is applied.


That is why we need to prepare the hedge documentation for the external audit to apply hedge accounting and reduce the volatility to P&L.


Provided the hedge is effective, changes in the fair value of the hedging instrument are initially recognized in OCI. (B/S Other Comprehensive Income)

The FX Committee presentation is shared by Treasury Front Office Team once finished.

Location of the files: \\ucapfs01sco.oxo.priv\LUCAP-USERS\Financial Controlling & Cash Accounting process\7 - Financial Controlling\8 - Hedge documentation\YYYY\5835 Solvay Speciality Polymers Italy Statutory docs

The files "GROUP FX Hedging Documentation - Currency Pair QX YYYY" which needs to be updated.

 GROUP FX Hedging Documentation - EURUSD Q4 2024

 GROUP FX Hedging Documentation - JPYEUR Q4 2024

We have to submit the hedge documentation to the external audit during the second week of March latest.

1.2. Scope

Company 5835 Syensqo Speciality Polymers Italy

2. Definitions

See [Finance Glossary](#):

- ...

3. Tasks description

3.1. I update the file "Transactions_by_Deal_DTT_Lists_Report Italy DDMMYYYY" with information

3.1.1. I update the file "Transactions_by_Deal_DTT_Lists_Report Italy DDMMYYYY" with the information on CFH deals from TMS Quantum

Purpose: CFH deals data to update for JPY and USD vs EUR.

Steps to execute:

Open the working file "Transactions_by_Deal_Query_DTT_LIST_Report Italy DDMMYYYY.xls"

Go to [TMS Quantum](#)

FIS Quantum — PRODUCTION ENVIRONMENT

Search

- Dealing
- Pricing
- Reporting**
- Analytics
- Processing
- Cash Management
- Accounting
- Instruments
- Rates
- Rules
- Static
- Configuration
- Utility
- Home

- FRONT OFFICE**
 - Cost of Funds
 - Deal Revaluation
 - Transactions by Action
 - Transactions by Deal**
 - FX Exposure - APAC
 - FX Exposure - IHB
 - FX Exposure - LATAM
 - FX Exposure - QT
 - MtM - Brazil
 - NDF Follow-up Schedule
 - Sales of Receivables
- ACCOUNTING**
 - Accruals
 - Position
 - Currency Translation
 - General Ledger Account Sets
 - Hedge Accounting
 - General Ledger Transactions
- SYSTEM**
 - Audit
 - Deal Audit
 - Deal Search
 - Logons
 - Message Log
- CPARTY LIMIT**
 - Cparty Limit
 - Cparty Limit APAC
 - Cparty Limit China
 - Cparty Limit IHB
- BACK OFFICE**
 - Bank Account Statements
 - Bank Interest Statements
 - Cash Flows
 - Deal Statements
 - EFTs
 - APAC BO - SETTLEMENTS

and run the following report by selecting the following from the selection fields:

TRANSACTIONS BY DEAL — QUERY

DTT Lists 5993046 a minute ago [Configure](#) Run Query

AS AT DATE: 18 Sep 2025 TRANSLATION LEVEL: NONE DEAL DATE BETWEEN: 1 Jan 2023 - 31 Dec 2024 MATURITY DATE BETWEEN: 1 Jan 2024 - 31 Dec 2024 STRATEGY ONE OF: CFH HP sales, CFH HP purchases

VIEW: **Creation of settlement** [Configure](#) 1-20 of 328 5835

Settlement Year/Month	Code	Instrument Name	Currency Couple	Strategy	Entity Name	Deal No	Counterparty Name	Buy Amount	Buy Currency	Signed Buy Amount	Sell Amount	Sell Currency
6/2024	CFH sales	Hedge Allocation	EUR/JPY	CFH HP sales	5835 - Solvay Specialty Polymers Italy	740628	2232 - Syensqo SA - Div Treasury	543,667.94	EUR	-543,667.9400	79,850,957.00	JPY
9/2024	CFH sales	Hedge Allocation	EUR/JPY	CFH HP sales	5835 - Solvay Specialty Polymers Italy	740655	2232 - Syensqo SA - Div Treasury	548,845.69	EUR	-548,845.6900	79,850,956.00	JPY
7/2024	CFH sales	Hedge Allocation	EUR/JPY	CFH HP sales	5835 - Solvay Specialty Polymers Italy	740637	2232 - Syensqo SA - Div Treasury	545,292.59	EUR	-545,292.5900	79,850,956.00	JPY
8/2024	CFH sales	Hedge Allocation	EUR/JPY	CFH HP sales	5835 - Solvay Specialty Polymers Italy	740646	2232 - Syensqo SA - Div Treasury	547,033.39	EUR	-547,033.3900	79,850,956.00	JPY

Press the button "Run Query".

Download the report and update the tab "Transactions by Deal-DTT Lists"

Refresh the following two pivot tables for two currency pairs EUR/JPY and EUR/USD.

Code	(All)							
Currency Couple	EUR/USD		EUR/USD and USD/EUR					
Entity Name	5835 - Solvay Specialty Polymers It							
Counterparty Name	2232 - Syensqo SA - Div Treasury							
Instrument Name	Hedge Allocation							
				Values				
Settlement Year	Quarter	Settlement	Buy currency	Sell currency	Sum of Buy amount	Sum of Sell amount	\$	
2024	Q1	1/2024	EUR	USD	9 990 886,75	10 853 859,32		
		2/2024	EUR	USD	9 979 450,45	10 853 859,29		
		3/2024	EUR	USD	9 969 087,40	10 853 859,29		
	Q1 Total					29 939 424,60	32 561 577,90	
	Q2	4/2024	EUR	USD	10 638 425,13	11 696 407,04		
		5/2024	EUR	USD	10 627 512,98	11 696 407,02		
		6/2024	EUR	USD	10 615 427,06	11 696 405,63		
	Q2 Total					31 881 365,17	35 089 219,69	
	Q3	7/2024	EUR	USD	9 015 536,20	9 978 672,87		
		8/2024	EUR	USD	10 342 232,45	11 437 998,10		
		9/2024	EUR	USD	10 329 785,18	11 437 996,03		
	Q3 Total					29 687 553,83	32 854 667,00	
Q4	10/2024	EUR	USD	9 533 421,58	10 528 754,57			
	11/2024	EUR	USD	9 520 478,42	10 528 754,54			
	12/2024	EUR	USD	10 160 233,94	11 234 554,38			
Q4 Total					29 214 133,94	32 292 063,49		
2024 Total					120 722 477,54	132 797 528,08		
Grand Total					120 722 477,54	132 797 528,08		

3.1.2. I update the Realized FX sales data.

Purpose:

We need to ensure the application of the hedge accounting and effectiveness test.

The amount of realized sales should not exceed the hedge.

That is why we need to get the actual realized FX sales figures.

Steps to execute:

Go to SAP PI1- > Transaction **ZFA_CTR_GRID** which is Display factoring contract(s).

Chose the variant **HEDGE DOC SCO**

To have More Options - >

Display factoring contract(s)



More options

Factoring select-options

Factoring Company code	<input type="text" value="2232"/>	to	<input type="text"/>	
Factoring contract number	<input type="text"/>	to	<input type="text"/>	
Fiscal year of contract	<input type="text" value="2024"/>	to	<input type="text"/>	
Type of contract	<input type="text" value="100"/>	to	<input type="text"/>	
Primary FI doc.	<input type="text"/>	to	<input type="text"/>	
Customer (local)	<input type="text"/>	to	<input type="text"/>	
Vendor (local)	<input type="text"/>	to	<input type="text"/>	
Currency	<input type="text" value="JPY"/>	to	<input type="text"/>	

Affiliate select-options

Affiliate company code (Local)	<input type="text" value="[x] *"/>	to	<input type="text"/>	
Affiliate company code (PRS)	<input type="text"/>	to	<input type="text"/>	
Fiscal Year	<input type="text"/>	to	<input type="text"/>	
Affiliate document number	<input type="text"/>	to	<input type="text"/>	
Affiliate Reference	<input type="text"/>	to	<input type="text"/>	
Aff. chained company code	<input type="text"/>	to	<input type="text"/>	

Status select-options

Contract status	<input type="text" value="≠ 5"/>	to	<input type="text"/>	
Payment status	<input type="text"/>	to	<input type="text"/>	
Exchange	<input type="text" value="X"/>	to	<input type="text"/>	

DB options

Maximum number of occurrences

Put the relevant selection Press Save button

Display factoring contract(s)

More options

Factoring select-options

Select Company Code

Field list

- Model
- Paying company code
- Customer Number
- Account Number of Ver
- Fiscal Year
- Calculated payment date
- Payment advice to Affili
- Contract modified from I
- Acknowledgement sent
- Acknowledgement chair
- Full factoring Commissio
- Full factoring Commissio
- Logical system of source
- Affiliate company code (
- Number of Line Item Wi
- Affiliate Posting Date

Dynamic selections

Model		to	
Paying company code		to	
Paym. adv. Aff.Stat.		to	
Contract modified from ERP?		to	
Main Commission Status		to	
Chained Commission Status		to	
Log. system source		to	
Aff. CoCo (local)	5835	to	
Affiliate Posting Date	01.01.2024	to	31.12.2024
Document Date in Affiliate		to	
Discount base		to	
Baseline Payment Dte		to	
Affiliate PM family		to	

Copy Selected Items Delete Selected Objects Single Values Only Hide Field Selection

Press Execute Button 

Sum Up by amount - >

Display factoring contract(s)

Vendor	DocumentNo	Fisc.	Fi	CalPmtDt	AcceptDate	Value Date	D...	CcPz M	Acknowled. sent on	Acknow.chain sent on	Log.System	Aff. ... Aff...	Aff.Doc.No	It.	Fisc...	Aff.Post.D	Doc. Date	Cust.(loc)	Vend.(loc)	Amount	Curre... D/S		
402440392	5000159227	2024	X	05.03.2025	27.12.2024	27.12.2024		9 3	20.241.227.230.107	20.241.227.230.107	PF2_020	5835	5835	6111008622	1	2024	27.12.2024	27.12.2024	347969	402440392	1.873,51	USD	S
402440392	5000159228	2024	X	05.03.2025	27.12.2024	27.12.2024		9 3	20.241.227.230.107	20.241.227.230.107	PF2_020	5835	5835	6111008623	1	2024	27.12.2024	27.12.2024	316373	402440392	7.031.200	JPY	S
402440392	5000159229	2024	X	05.03.2025	27.12.2024	27.12.2024		9 3	20.241.227.230.107	20.241.227.230.107	PF2_020	5835	5835	6111008624	1	2024	27.12.2024	27.12.2024	316373	402440392	3.213.000	JPY	S
402440392	5000159230	2024	X	05.03.2025	27.12.2024	27.12.2024		9 3	20.241.227.230.107	20.241.227.230.107	PF2_020	5835	5835	6111008625	1	2024	27.12.2024	27.12.2024	316373	402440392	4.642.515	JPY	S
402440392	5000159231	2024	X	05.03.2025	27.12.2024	27.12.2024		9 3	20.241.227.230.107	20.241.227.230.107	PF2_020	5835	5835	6111008626	1	2024	27.12.2024	27.12.2024	316373	402440392	40.473.320	JPY	S
402440392	5000159232	2024	X	05.03.2025	27.12.2024	27.12.2024		9 3	20.241.227.230.107	20.241.227.230.107	PF2_020	5835	5835	6114000520	1	2024	27.12.2024	27.12.2024	347969	402440392	65,73	USD	S
402440392	5000159233	2024	X	05.03.2025	27.12.2024	27.12.2024		9 3	20.241.227.230.107	20.241.227.230.107	PF2_020	5835	5835	6666005671	1	2024	27.12.2024	27.12.2024	314935	402440392	508,96	USD	S
402440392	5000159263	2024	X	05.03.2025	28.12.2024	28.12.2024		9 3	20.241.228.230.146	20.241.228.230.146	PF2_020	5835	5835	6111008627	1	2024	28.12.2024	28.12.2024	314935	402440392	2.930,46	USD	S
402440392	5000159264	2024	X	05.03.2025	28.12.2024	28.12.2024		9 3	20.241.228.230.146	20.241.228.230.146	PF2_020	5835	5835	6114000521	1	2024	28.12.2024	28.12.2024	314935	402440392	3.240,00	USD	S
402440392	5000159353	2024	X	13.01.2025	30.12.2024	30.12.2024		9 3	20.241.230.104.553	0	PF2_020	5835	5835	6666005672	1	2024	30.12.2024	30.12.2024	110865		204.192,00	USD	S
402440392	5000159475	2024	X	29.01.2025	30.12.2024	30.12.2024		9 3	20.241.230.170.106	20.241.230.170.106	PF2_020	5835	5835	1000001017	1	2024	30.12.2024	30.12.2024	2030572	127707	273,79	USD	S
402440392	5000159476	2024	X	28.02.2025	30.12.2024	30.12.2024		9 3	20.241.230.170.106	20.241.230.170.106	PF2_020	5835	5835	6111008628	1	2024	30.12.2024	30.12.2024	3057039		18.460,00	USD	S
402440392	5000159484	2024	X	28.02.2025	30.12.2024	30.12.2024		9 3	20.241.230.171.627	20.241.230.171.627	PF2_020	5835	5835	6111008629	1	2024	30.12.2024	30.12.2024	3057039		43.768,00	USD	S
402440392	5000159594	2024	X	29.01.2025	30.12.2024	30.12.2024		9 3	20.241.230.203.126	0	PF2_020	5835	5835	6666005686	1	2024	30.12.2024	30.12.2024	1033480		129.000,00	USD	S
402440392	5000159661	2024	X	05.03.2025	30.12.2024	30.12.2024		9 3	20.241.230.230.155	20.241.230.230.155	PF2_020	5835	5835	6111008652	1	2024	30.12.2024	30.12.2024	318510		301.226,09	USD	S
402440392	5000159662	2024	X	05.03.2025	30.12.2024	30.12.2024		9 3	20.241.230.230.155	20.241.230.230.155	PF2_020	5835	5835	6111008653	1	2024	30.12.2024	30.12.2024	318510		35.080,50	USD	S
402440392	5000159663	2024	X	05.03.2025	30.12.2024	30.12.2024		9 3	20.241.230.230.155	20.241.230.230.155	PF2_020	5835	5835	6111008654	1	2024	30.12.2024	30.12.2024	318510		37.505,33	USD	S
402440392	5000159664	2024	X	05.03.2025	30.12.2024	30.12.2024		9 3	20.241.230.230.155	20.241.230.230.155	PF2_020	5835	5835	6111008655	1	2024	30.12.2024	30.12.2024	318510		467.404,27	USD	S
402440392	5000159665	2024	X	05.03.2025	30.12.2024	30.12.2024		9 3	20.241.230.230.155	20.241.230.230.155	PF2_020	5835	5835	6111008656	1	2024	30.12.2024	30.12.2024	318510		194.186,72	USD	S
402440392	5000159666	2024	X	05.03.2025	30.12.2024	30.12.2024		9 3	20.241.230.230.155	20.241.230.230.155	PF2_020	5835	5835	6111008657	1	2024	30.12.2024	30.12.2024	318510		12.997,42	USD	S
402440392	5000159667	2024	X	05.03.2025	30.12.2024	30.12.2024		9 3	20.241.230.230.155	20.241.230.230.155	PF2_020	5835	5835	6111008658	1	2024	30.12.2024	30.12.2024	318510		5.936,33	USD	S
402440392	5000159668	2024	X	05.03.2025	30.12.2024	30.12.2024		9 3	20.241.230.230.155	20.241.230.230.155	PF2_020	5835	5835	6111008659	1	2024	30.12.2024	30.12.2024	314935	402440392	185.292,13	USD	S
402440392	5000159669	2024	X	05.03.2025	30.12.2024	30.12.2024		9 3	20.241.230.230.155	20.241.230.230.155	PF2_020	5835	5835	6111008660	1	2024	30.12.2024	30.12.2024	347969	402440392	1.846.336,12	USD	S
402440392	5000159670	2024	X	05.03.2025	30.12.2024	30.12.2024		9 3	20.241.230.230.155	20.241.230.230.155	PF2_020	5835	5835	6111008661	1	2024	30.12.2024	30.12.2024	347969	402440392	688.029,72	USD	S
402440392	5000159671	2024	X	05.03.2025	30.12.2024	30.12.2024		9 3	20.241.230.230.155	20.241.230.230.155	PF2_020	5835	5835	6111008662	1	2024	30.12.2024	30.12.2024	347969	402440392	100.802,54	USD	S
402440392	5000159672	2024	X	05.03.2025	30.12.2024	30.12.2024		9 3	20.241.230.230.155	20.241.230.230.155	PF2_020	5835	5835	6111008663	1	2024	30.12.2024	30.12.2024	347969	402440392	659.451,07	USD	S
402440392	5000159673	2024	X	05.03.2025	30.12.2024	30.12.2024		9 3	20.241.230.230.155	20.241.230.230.155	PF2_020	5835	5835	6111008664	1	2024	30.12.2024	30.12.2024	314935	402440392	19.999,51	USD	S
402440392	5000159674	2024	X	05.03.2025	30.12.2024	30.12.2024		9 3	20.241.230.230.155	20.241.230.230.155	PF2_020	5835	5835	6666005692	1	2024	30.12.2024	30.12.2024	318510		19.507,88	USD	S
402440392	5000159675	2024	X	05.03.2025	30.12.2024	30.12.2024		9 3	20.241.230.230.155	20.241.230.230.155	PF2_020	5835	5835	6666005693	1	2024	30.12.2024	30.12.2024	318510		108.479,72	USD	S
402440392	5000159676	2024	X	28.02.2025	30.12.2024	30.12.2024		9 3	20.241.230.230.155	20.241.230.230.155	PF2_020	5835	5835	6666005694	1	2024	30.12.2024	30.12.2024	301737		33.760,00	USD	S
402440392	5000159677	2024	X	05.03.2025	30.12.2024	30.12.2024		9 3	20.241.230.230.155	20.241.230.230.155	PF2_020	5835	5835	6666005695	1	2024	30.12.2024	30.12.2024	314935	402440392	33.887,36	USD	S
402440392	5000159678	2024	X	05.03.2025	30.12.2024	30.12.2024		9 3	20.241.230.230.155	20.241.230.230.155	PF2_020	5835	5835	6666005696	1	2024	30.12.2024	30.12.2024	314935	402440392	40.940,43	USD	S
402440392	5000160400	2024	X	05.03.2025	31.12.2024	31.12.2024		9 3	20.241.231.114.612	20.241.231.114.612	PF2_020	5835	5835	6111008685	1	2024	31.12.2024	31.12.2024	347969	402440392	198.178,31	USD	S
402440392	5000160572	2024	X	31.12.2024	31.12.2024	31.12.2024		9 3	20.241.231.164.607	20.241.231.164.607	PF2_020	5835	5835	1000001021	1	2024	31.12.2024	31.12.2024	314935	402440392	7.737,77	USD	S
402440392	5000160693	2024	X	31.12.2024	31.12.2024	31.12.2024		9 3	20.241.231.214.554	20.241.231.214.554	PF2_020	5835	5835	1000001027	1	2024	31.12.2024	31.12.2024	314935	402440392	337.718,93	USD	S
402440392	5000160694	2024	X	31.12.2024	31.12.2024	31.12.2024		9 3	20.241.231.214.554	20.241.231.214.554	PF2_020	5835	5835	1000001028	1	2024	31.12.2024	31.12.2024	314935	402440392	4.167,61	USD	S
402440392	5000160695	2024	X	31.12.2024	31.12.2024	31.12.2024		9 3	20.241.231.214.554	20.241.231.214.554	PF2_020	5835	5835	1000001029	1	2024	31.12.2024	31.12.2024	314935	402440392	105.906,80	USD	S
402440392	5000160696	2024	X	31.12.2024	31.12.2024	31.12.2024		9 3	20.241.231.214.554	20.241.231.214.554	PF2_020	5835	5835	1000001030	1	2024	31.12.2024	31.12.2024	314935	402440392	91.337,08	USD	S
402440392	5000160697	2024	X	31.12.2024	31.12.2024	31.12.2024		9 3	20.241.231.214.554	20.241.231.214.554	PF2_020	5835	5835	1000001031	1	2024	31.12.2024	31.12.2024	314935	402440392	916,12	USD	S
402440392	5000160698	2024	X	05.01.2025	31.12.2024	31.12.2024		9 3	20.241.231.214.554	20.241.231.214.554	PF2_020	5835	5835										

2024: BFR12					
EUR JPY					
Hedging range (policy):	60%-90%				
Exposure in M JPY	Q1 Act	Q2 Act	Q3 Act	Q4 BFR12	FY 2024
2024: BFR12 Updated Exposure	2236	1946	2348	1818	8349
Specialty Polymers	2236	1946	2348	1818	8349
Target Hedge (60%)	2614	4180	4180	3419	14392
Actual hedge (M JPY)	2121	2322	2851	2873	10167
% of exposure hedged	49%	33%	41%	50%	42%
Average Hedge Rate	132,33	130,06	132,67	132,65	131,99
Specialty Polymers					
SPOLEUROMATERIALS	335	292	352	273	1.252
SPOLEUROMATERIALS	1.901	1.654	1.996	1.545	7.096
5835 - Solvay Specialty Polymers Italy - FLUOROMATERIALS	2.013	1.752	2.113	1.636	7.514
For JPY Exposure Specialty I	2023	100%	Fluoromat	90%	
	2024	100%	Fluoromat	90%	

SPOL SPLIT		
85%	SPOL AROMATICS	
15%	SPOL FLUOROMATERIALS	
Entity	GBU	RATIO (GBU exposure/Entity)
5835 - Solvay Specialty Polymers Italy	49 - Specialty Pi SPOL FLUOROMATERIALS	90%
3470 - Solvay Specialty Polymers France	49 - Specialty Pi SPOL FLUOROMATERIALS	10%

There is also another way to see the ratio of the actual hedges.

Opportunity: to use this ratio to apply to the forecast figures.

Split details

Go to the tab

Refresh the pivot tables.

The screenshot shows an Excel spreadsheet with two pivot tables. The left pivot table is for EUR/JPY and the right is for EUR/USD. Both pivot tables show a breakdown of sales amounts by company and year (2021 and 2022). The EUR/JPY pivot table shows a grand total of 14,996,702,507 for 2021 and 14,996,702,507 for 2022. The EUR/USD pivot table shows a grand total of 711,920,779 for 2021 and 711,920,779 for 2022.

3.3. I update the files "GROUP FX Hedging Documentation QX YYYY.doc" for each currency pair EURUSD and JPYEUR


Purpose:


We need to now prepare the hedge documentation which will be shared with the external local auditors.

Steps to execute:

Go to the files located here.

\\lucapfs01sco.oxo.priv\LUCAP-USERS\Financial Controlling & Cash Accounting process\7 - Financial Controlling\8 - Hedge documentation\YYYY\5835 Solvay Speciality Polymers Italy Statutory docs

 GROUP FX Hedging Documentation - EURUSD Q4 2024

 GROUP FX Hedging Documentation - JPYEUR Q4 2024

Update the date

Suensqo Group – Hedging documentation

Suensqo Speciality Polymers Italy	Functional ccy: EUR Exposure to foreign ccy: USD
Documentation date: 31/12/2024	Prepared by: Mónica Silva Reviewed by: Edmundo Fernandes

1. ***Risk management objective and strategy (This section may make reference to central documents)***

Risk Management Policy

Group Treasury recognizes that there is potential risk associated to all conducted activities; therefore Group Treasury shall undertake a risk management processes for all current or new activities.

Treasury Risk Management processes cover, but are not limited to:

- Risk identification,
- Risk mitigation through established effective controls,
- Managing business partners that process critical functions or have access to critical information, and
- Performance monitoring and review of key performance indicators.

Cash flow hedge

Update the data located in Appendixes on page 6 with the information on the forecasted probable cash flows.

Source: Go to the tab 

10. Appendices

1. Hedged item schedule

Expected Cash Flow Date[1] or terms of repayment	Currency and Amount of the sales	Exposure Classification	Description and Indication when exposure will impact earnings[2]	Counterparty
January 24	20			
February 24	20			
March 24	20			
1st quarter	61			
April 24	11			
May 24	11			
June 24	11			
2nd quarter	33			
July 24	14	Forecast	At the moment of the sales	Customers
August 24	14			
September 24	14			
3rd quarter	42			
October 24	14			
November 24	14			
December 24	14			
4th Quarter	43			
2024	179			

Update hedging instrument details on page 7.

Source: Go to the tab **Pivot 5835 EURUSD**

Refresh the pivot table.

2. Hedging instruments details

See enclosed files

Entity Name	5835 - Solvay Specialty Polymers Italy					
Counterparty Name	2232 - Sgnsqo SA - Div Treasur					
Instrument Name	Hedge Allocation					
					Values	
Settlement Y	Quarter	Settleme	Buy curr	Sell currency	Sum of Buy amount	Sum of Sell amount
2024	Q1	1/2024	EUR	USD	9 990 886,75	10 853 859,32
		2/2024	EUR	USD	9 979 450,45	10 853 859,29
		3/2024	EUR	USD	9 969 087,40	10 853 859,29
	Q1 Total				29 939 424,60	32 561 577,90
	Q2	4/2024	EUR	USD	10 638 425,13	11 696 407,04
		5/2024	EUR	USD	10 627 512,98	11 696 407,02
		6/2024	EUR	USD	10 615 427,06	11 696 405,63
	Q2 Total				31 881 365,17	35 089 219,69
	Q3	7/2024	EUR	USD	9 015 536,20	9 978 672,87
		8/2024	EUR	USD	10 342 232,45	11 437 998,10
		9/2024	EUR	USD	10 329 785,18	11 437 996,03
	Q3 Total				29 687 553,83	32 854 667,00
	Q4	10/2024	EUR	USD	9 533 421,58	10 528 754,57
		11/2024	EUR	USD	9 520 478,42	10 528 754,54
		12/2024	EUR	USD	10 160 233,94	11 234 554,38
	Q4 Total				29 214 133,94	32 292 063,49
2024 Total					120 722 477,54	132 797 528,08
Grand Total					120 722 477,54	132 797 528,08

3. Sgnsqo Specialty Polymers Italy forecast/realized sales 2023/2023

million USD

	JAN	FEB	MAR	Q1	APR	MAY	JUN	Q2	JUL	AUG	SEP	Q3	OCT	NOV	DEC	Q4	Total	Monthly Avg
2023 Forecast	20	20	20	61	11	11	11	33	14	14	14	42	14	14	14	43	179	15
2023 Actual hedge	11	11	11	33	12	12	12	36	10	11	11	32	11	11	11	33	133	11
2023 Realized	29	40	47	117	32	31	37	100	29	31	29	89	36	42	43	120	436	36

4. Entity's business plan



2024 - FX Committee
Presentation - Novem

Update the table in point 3 related to forecast / Realized sales data.

Source: go to the tab **USD EUR**

Attach the Entity's business plan in point 4.

Source: Treasury

5. List of its accepted counterparties

Moody's	M Long
Name:	Rating:
Syensqo	Baa1
JPMORGAN CHASE BANK N.A.	Aa2
BANK OF AMERICA NA	Aa1
BNP PARIBAS FORTIS SA	A1
HSBC BANK PLC	A1
BANK OF TOKYO-MITSUBISHI UFJ LTD (MUFG Bank)	A1
CREDIT AGRICOLE SA	Aa3
ING BANK NV	Aa3
CITIBANK NA	Aa3

Update the credit rating table in point 5 related to List of its acceptable counterparties.

Source: Treasury Tools & BAM Team

Perform the same steps for the currency pair EUR/JPY.

End of document.