



Andreas Krause

Swaps

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# Hedging with interest rate swaps

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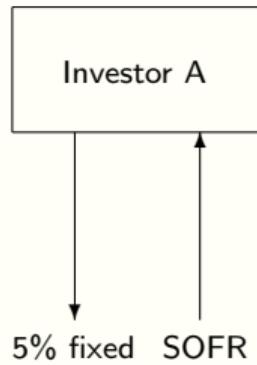


# Hedging with interest rate swaps

Investor A

5% fixed

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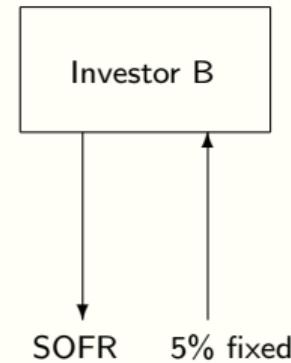
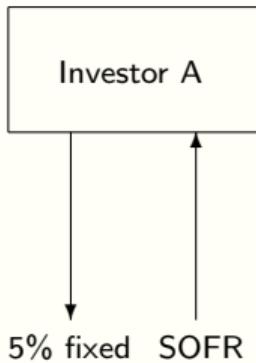
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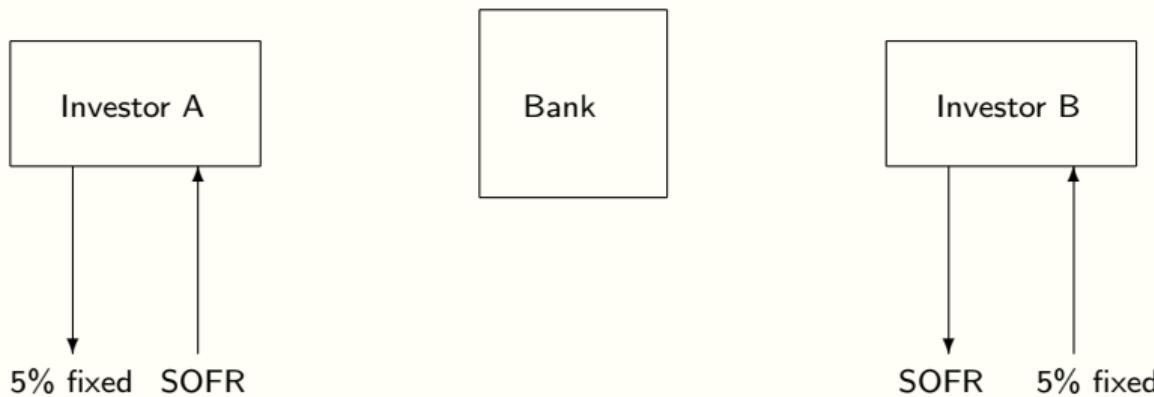
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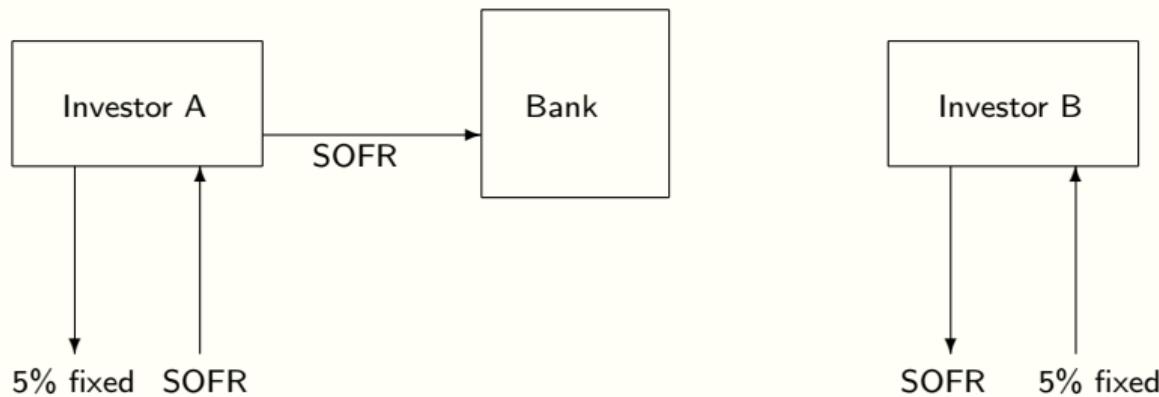
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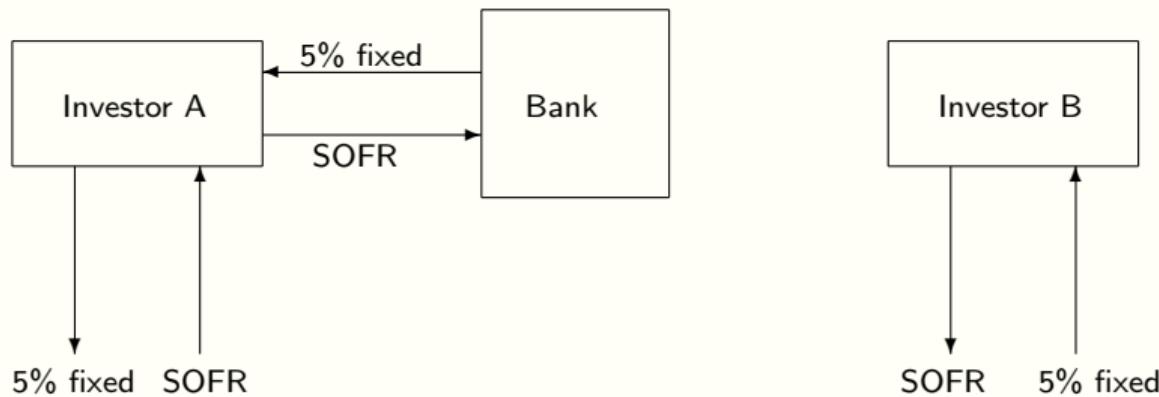
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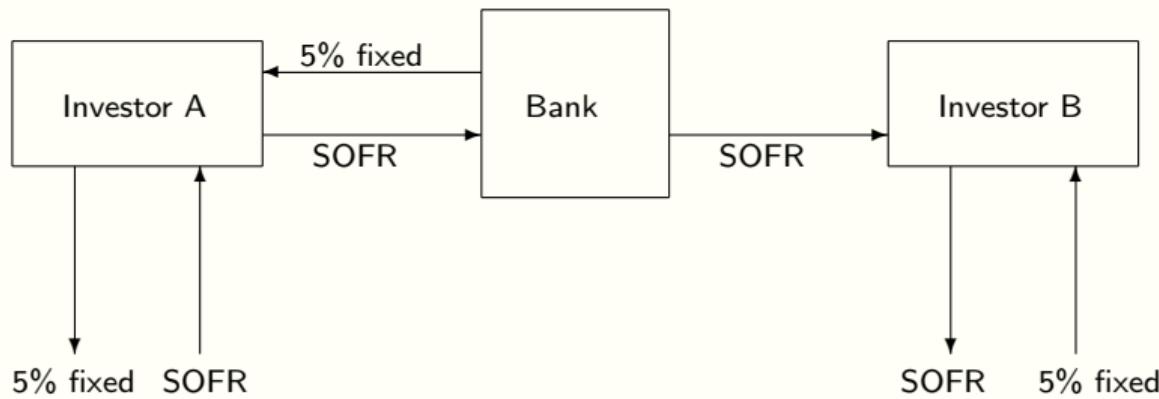
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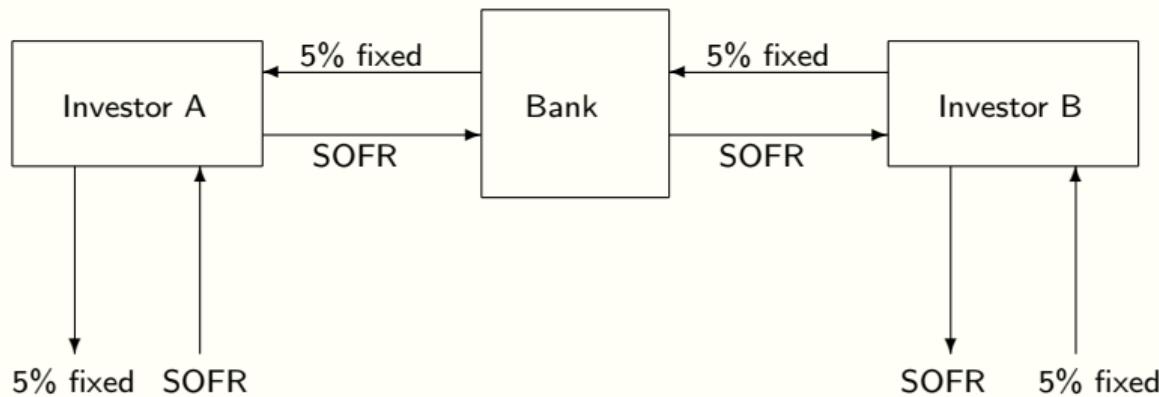
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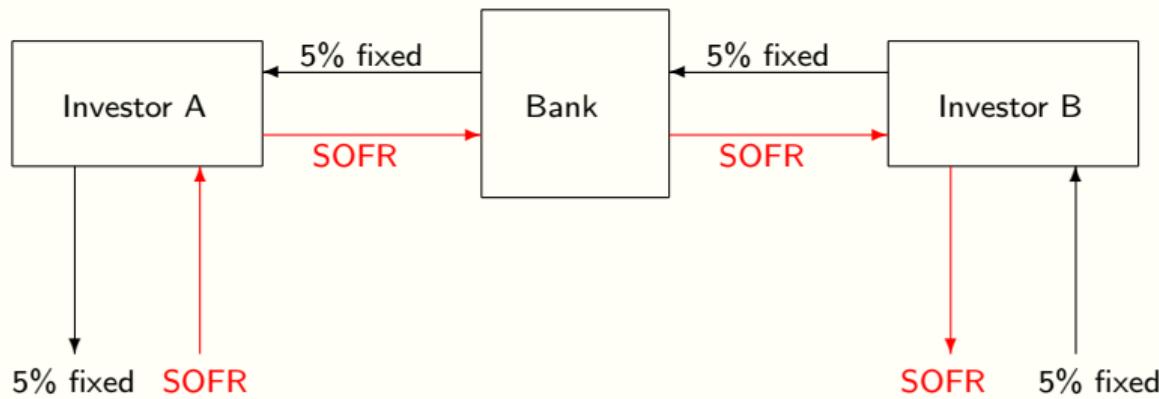
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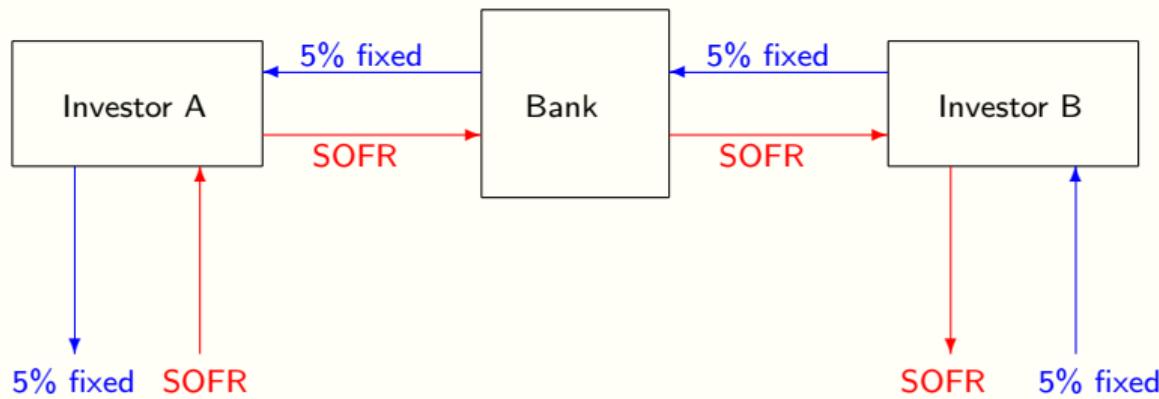
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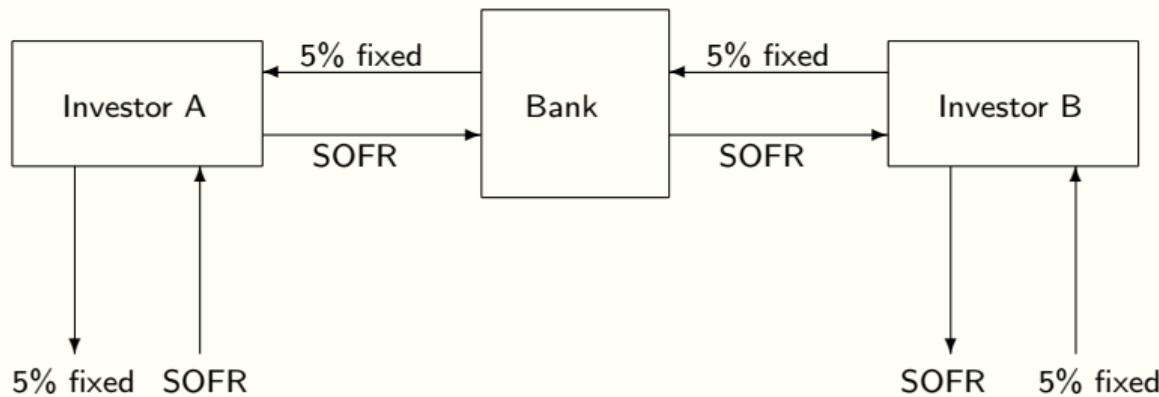
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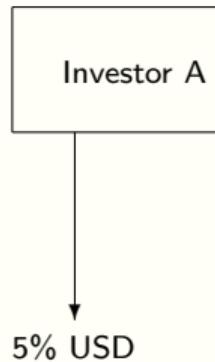
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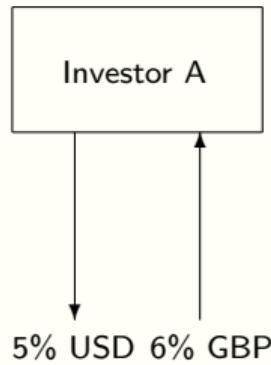
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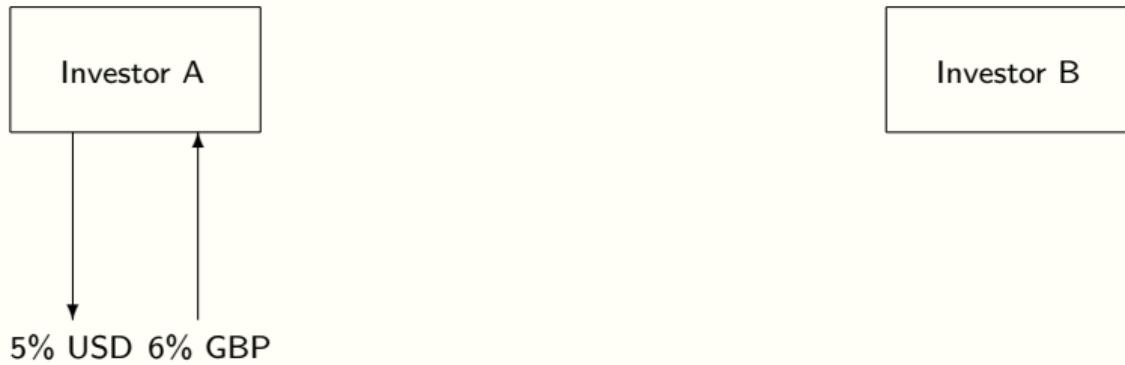
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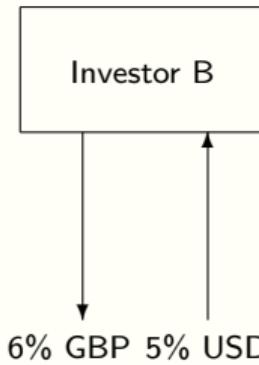
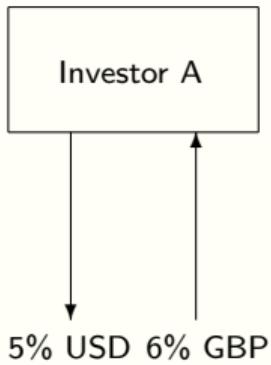
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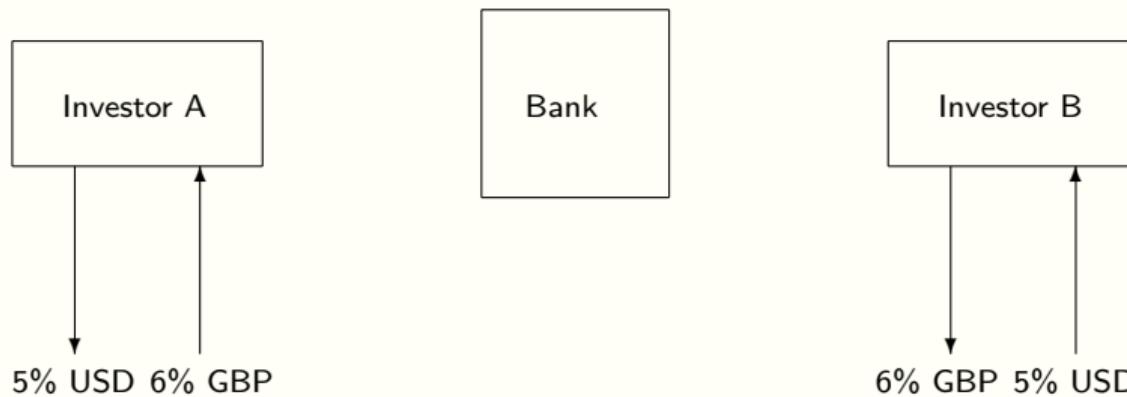
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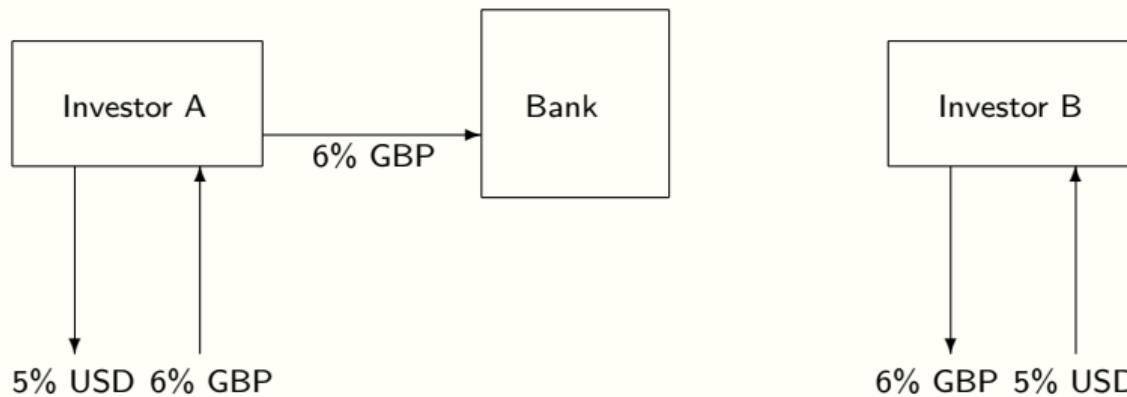
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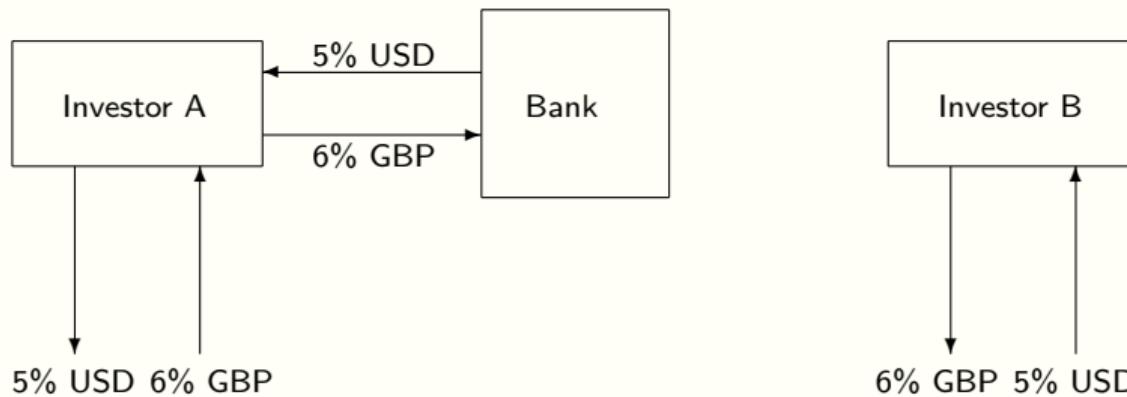
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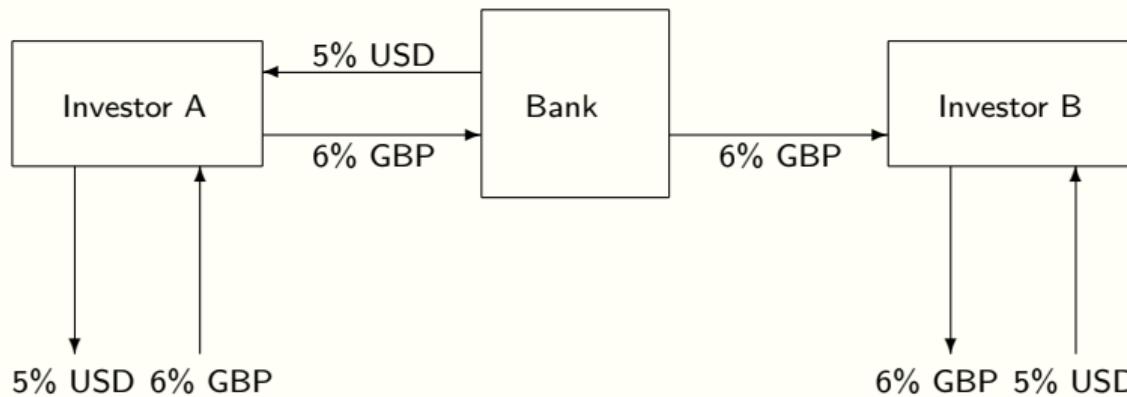
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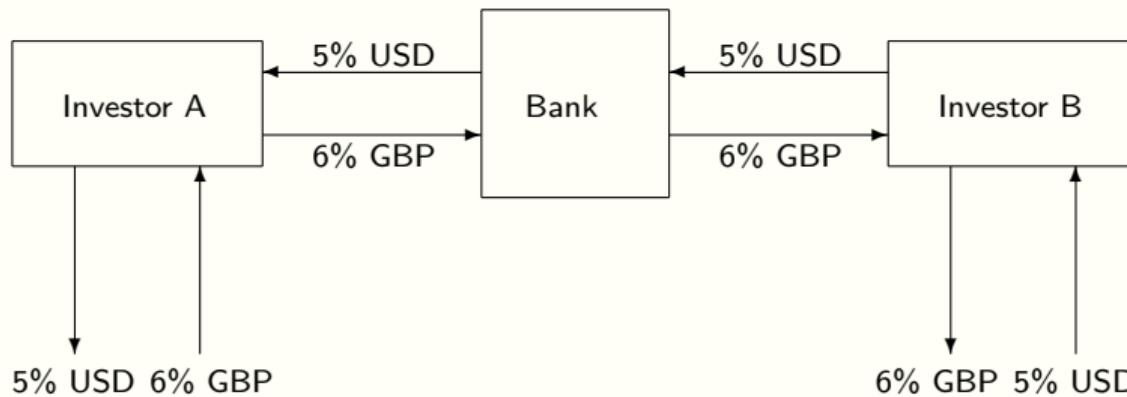
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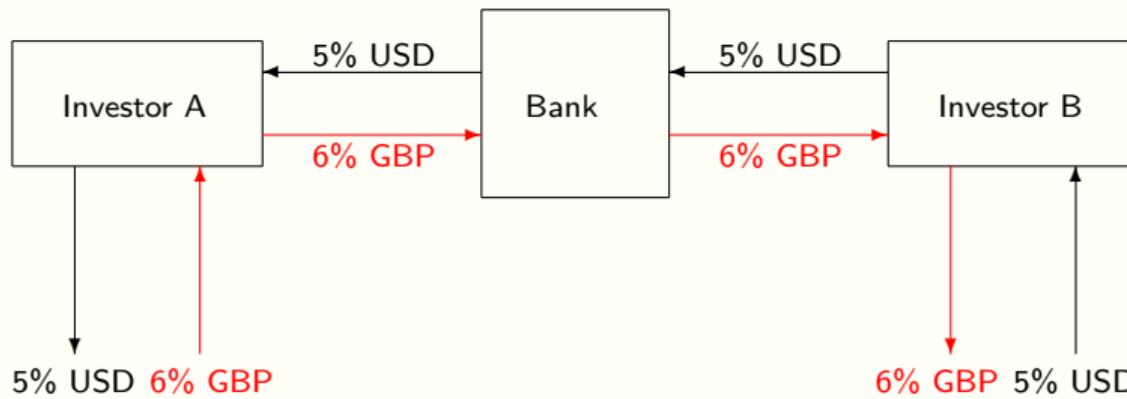
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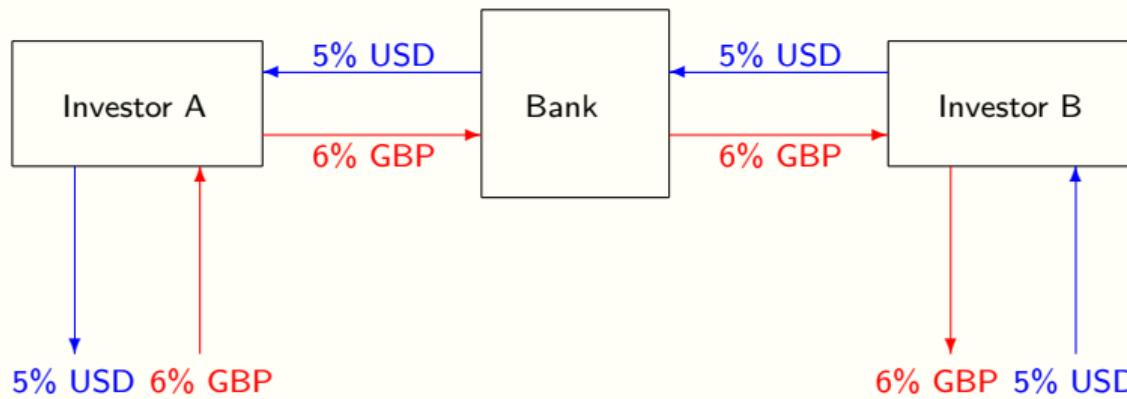
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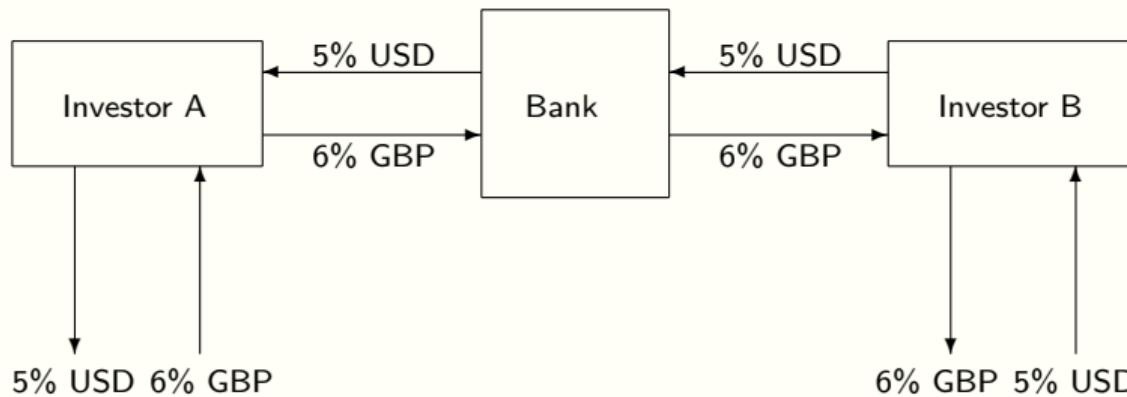
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