Vontobel

INDICATIVE AS OF 31.10.2022 ¦ 9:45						PERFORMANCE			VOLATILITY (90d)			INDUSTRY		RATING and P/E					DIVIDENDS	
Underlying	Coun-try	Ccy	Last price	Rating BBG	MktCap Mrd $	Total Return (in %) 5 years	1 year	YTD	Histo-rical	Implied	Dif. vs 3M AVG	Sector	Group	(# of analyst) Sell	Hold	Buy	Consensus (1 to 5)	P/E	Estim. YLD (%)	Next ex-div.
BORAL LTD	AU	AUD	2.88		2.0	-24.1	-26.8	-20.7	38.4	38.9	7.7	Industrial	Building Materials	6	4	3	2.6		2.08	
JAMES HARDIE-CDI	IE	AUD	34.00		9.7	89.5	-34.1	-38.8	37.8	38.7	4.7	Industrial	Building Materials	0	1	13	4.9	15.1	4.04	13.12.22
NEWCREST MINING	AU	AUD	17.35	BBB	9.9	-11.6	-28.1	-25.8	38.2	36.3	3.0	Basic Materials	Mining	0	7	10	4.2	10.8	1.89	24.02.23
WOODSIDE ENERGY	AU	AUD	35.98	BBB+	43.7	58.9	68.1	81.5	40.7	35.1	0.8	Energy	Oil&Gas	1	6	10	3.9	7.3	11.29	23.02.23
QANTAS AIRWAYS	AU	AUD	5.84		7.0	3.7	5.3	15.0	33.8	34.6	0.2	Consumer, Cyclical	Airlines	0	4	12	4.4		1.99	
GOODMAN GROUP	AU	AUD	17.00	BBB+	20.4	122.2	-24.0	-36.3	35.4	34.1	4.4	Financial	REITS	0	5	9	4.3	9.3	1.76	29.12.22
ORIGIN ENERGY	AU	AUD	5.57		6.1	-18.4	11.1	8.5	33.2	34.1	4.1	Utilities	Electric	1	6	7	3.9		5.58	01.03.23
SANTOS LTD	AU	AUD	7.70	BBB-	16.4	97.4	13.1	27.1	35.4	33.7	-1.2	Energy	Oil&Gas	0	0	17	4.9	10.1	4.10	21.02.23
AMP LTD	AU	AUD	1.26	BBB-	2.5	-72.0	9.0	19.3	30.1	33.6	-5.3	Financial	Diversified Finan Serv	3	5	2	2.8		1.19	
AGL ENERGY LTD	AU	AUD	6.81		2.9	-63.7	23.9	14.6	29.3	32.7	0.7	Utilities	Electric	2	4	6	3.7	5.1	4.20	22.02.23
BHP GROUP LTD	AU	AUD	37.36	A-	121.0	134.9	27.2	13.5	36.5	32.6	2.2	Basic Materials	Mining	4	15	10	3.3	6.0	8.38	23.02.23
RIO TINTO LTD	AU	AUD	88.20	A	84.9	90.0	5.3	-2.5	32.7	32.2	1.0	Basic Materials	Mining	0	9	10	3.9	5.2	9.86	09.03.23
LENDLEASE GROUP	AU	AUD	8.69		3.8	-40.7	-15.9	-16.6	28.5	27.6	1.3	Industrial	Engineering&Constructic	1	3	7	4.1		2.53	23.02.23
QBE INSURANCE	AU	AUD	12.24	A-	11.6	27.6	3.7	10.6	24.5	25.9	-2.3	Financial	Insurance	0	2	10	4.6	26.6	3.31	06.03.23
WESFARMERS LTD	AU	AUD	45.46	A-	33.0	92.0	-19.2	-22.9	25.0	25.2	1.6	Consumer, Cyclical	Retail	7	3	6	2.7	21.9	4.11	22.02.23
SUNCORP GROUP LT	AU	AUD	11.41	A+	9.2	6.5	-2.2	6.2	28.9	24.8	0.3	Financial	Insurance	1	1	9	4.4	21.2	6.10	14.02.23
BRAMBLES LTD	AU	AUD	11.68	BBB+	10.4	42.3	13.9	10.3	21.9	23.9	-0.9	Consumer, Non-cyclical	Commercial Services	4	2	11	3.7	18.5	3.17	09.03.23
APA GROUP	AU	AUD	10.51		7.9	56.2	30.4	6.1	26.9	23.7	0.3	Energy	Pipelines	4	7	1	2.5	47.7	5.23	29.12.22
CSL LTD	AU	AUD	280.48	A-	86.4	108.1	-7.5	-4.6	18.4	21.5	-2.3	Consumer, Non-cyclical	Biotechnology	1	2	15	4.4	36.7	1.34	07.03.23
NATL AUST BANK	AU	AUD	32.42	AA-	65.3	28.6	13.8	13.6	20.8	20.9	-0.4	Financial	Banks	0	7	9	4.0	15.6	4.63	16.11.22
WOOLWORTHS GROU	AU	AUD	33.02	BBB	25.7	77.8	-13.2	-11.5	18.7	20.8	-0.2	Consumer, Non-cyclical	Food	4	4	8	3.4	26.0	3.15	03.03.23
WESTPAC BANKING	AU	AUD	24.11	AA-	53.9	-6.7	-3.7	15.3	20.5	20.8	-0.9	Financial	Banks	4	3	8	3.5	16.6	5.08	14.11.22
AMCOR PLC-CDI	GB	AUD	18.09	BBB	17.2	37.7	15.5	10.9	21.6	20.7	-0.3	Industrial	Packaging&Containers	1	10	3	3.2		4.23	22.11.22
COMMONW BK AUSTF	AU	AUD	104.68	AA-	113.5	65.4	0.4	6.2	21.2	20.6	-0.6	Financial	Banks	6	9	0	2.3	18.6	4.11	21.02.23
AUST AND NZ BANK	AU	AUD	25.56	AA-	48.8	9.9	-6.4	-5.1	23.6	20.0	-1.4	Financial	Banks	3	6	6	3.4	10.2	6.15	08.05.23
TRANSURBAN GROUF	AU	AUD	13.26		26.1	35.7	-0.2	-2.2	20.0	19.8	-2.7	Consumer, Non-cyclical	Commercial Services	2	9	5	3.3		4.06	29.12.22
S&P/ASX 200 INDEX	AU	AUD	6'863.46			49.1	-3.0	-3.9	17.0	16.8	0.3							14.0	4.70	
S&P/TSX 60 INDEX	CA	CAD	1'179.83			46.4	-4.4	-5.9	17.5	-								13.0	3.36	
CENOVUS ENERGY	CA	CAD	27.20	BBB-	38.5	136.1	88.5	77.1	57.1	49.2	0.1	Energy	Oil&Gas	0	0	18	5.0	11.2	1.29	14.12.22
SUNCOR ENERGY	CA	CAD	45.86	BBB	45.9	27.8	49.9	49.5	44.4	40.2	1.3	Energy	Oil&Gas	1	7	12	4.1	7.6	4.00	01.12.22
AGNICO EAGLE MIN	CA	CAD	61.44		20.5	15.1	-7.2	-6.3	41.6	38.8	0.5	Basic Materials	Mining	0	0	18	5.0	27.2	3.56	28.02.23
CAN NATURAL RES	CA	CAD	81.37	BBB-	66.4	143.8	63.6	60.2	42.6	36.5	-0.0	Energy	Oil&Gas	0	8	13	4.2	8.8	4.10	08.12.22
BROOKFIELD ASS-A	CA	CAD	54.69	A-	65.8	63.9	-27.6	-27.8	28.2	29.8	3.2	Financial	Private Equity	1	2	10	4.4		1.40	29.11.22
TC ENERGY CORP	CA	CAD	59.52	BBB+	44.1	26.9	-6.7	5.4	25.9	24.5	4.9	Energy	Pipelines	4	11	8	3.4	14.1	6.05	29.12.22
ROGERS COMMUNI-B	CA	CAD	56.96	BBB+ *-	21.3	-1.2	1.5	-3.1	23.0	23.2	2.4	Communications	Telecommunications	0	3	13	4.6	14.8	4.80	08.12.22
ALTAGAS LTD	CA	CAD	25.11	BBB-	5.2	15.2	-0.6	-5.4	26.5	23.0	2.0	Utilities	Gas	0	0	15	5.0	49.7	4.22	15.03.23
CAN NATL RAILWAY	CA	CAD	162.04	A	81.0	69.8	0.5	5.8	21.8	22.7	-0.1	Industrial	Transportation	1	22	10	3.6	22.9	1.78	09.03.23
THOMSON REUTERS	CA	CAD	145.99	BBB	51.6	170.2	1.1	-2.2	18.6	22.6	0.8	Communications	Media	2	5	9	3.9		1.65	16.11.22
CANADIAN PACIFIC	CA	CAD	100.53	BBB+	68.5	135.5	6.2	11.2	23.4	21.6	-3.3	Industrial	Transportation	1	11	17	4.1	27.9	0.76	23.03.23
CGI INC	CA	CAD	111.91	BBB+	19.5	62.7	0.9	0.1	20.8	20.6	-1.4	Technology	Computers	1	1	13	4.6	18.7		
FORTIS INC	CA	CAD	52.97	A-	18.6	35.1	0.0	-10.9	19.1	20.3	5.9	Utilities	Electric	4	11	3	2.9	19.7	4.09	13.02.23
CAN IMPL BK COMM	CA	CAD	61.61	A+	40.8	39.9	-14.2	-13.3	22.6	19.8	0.4	Financial	Banks	1	4	11	4.3	8.5	5.33	28.12.22
NATL BK CANADA	CA	CAD	92.20	A	22.7	80.4	-7.5	-1.4	22.3	19.4	1.3	Financial	Banks	2	4	7	3.8	9.4	3.87	23.12.22
TORONTO-DOM BANK	CA	CAD	87.71	AA-	116.6	47.4	1.7	-5.9	21.5	19.3	0.7	Financial	Banks	0	6	10	4.3	10.8	4.07	05.01.23
BANK OF NOVA SCO	CA	CAD	66.18	A+	57.8	2.6	-15.4	-23.0	21.5	19.1	1.3	Financial	Banks	0	11	4	3.5	7.8	6.14	09.01.23
BANK OF MONTREAL	CA	CAD	127.80	A+	63.4	57.0	-4.2	-3.3	22.3	18.8	-0.5	Financial	Banks	1	2	12	4.5	9.5	4.28	31.01.23
SUN LIFE FINANCI	CA	CAD	58.17	A+	25.0	39.7	-14.4	-14.6	20.2	18.4	0.8	Financial	Insurance	1	5	9	4.1	9.2	4.76	22.11.22
ROYAL BANK OF CA	CA	CAD	125.57	AA-	128.1	51.0	-0.5	-2.8	20.8	18.3	0.8	Financial	Banks	3	2	13	4.2	11.4	3.95	25.01.23

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Underlying	Coun-try	Ccy	Last price	Rating BBG	MktCap Mrd $	Total Return (in %) 5 years	1 year	YTD	Histo-rical	Implied	Dif. vs 3M AVG	Sector	Group	(# of analyst) Sell	Hold	Buy	Consensus (1 to 5)	P/E	Estim. YLD (%)	Next ex-div.
BCE INC	CA	CAD	61.88	BBB+	41.3	36.9	2.9	-1.9	18.9	17.0	2.8	Communications	Telecommunications	1	9	7	3.7	17.7	5.94	14.12.22
POWER CORP CDA	CA	CAD	33.76	A+	16.5	37.5	-14.7	-15.7	19.7	15.7	-1.2	Financial	Insurance	0	6	3	3.7	11.3	5.89	29.12.22
TELUS CORP	CA	CAD	28.78	BBB+ *-	29.9	54.5	5.8	-0.2	17.3	15.5	-0.3	Communications	Telecommunications	0	4	13	4.5	23.9	4.69	08.12.22
ARBONIA AG	CH	CHF	12.34		0.9	-24.6	-36.0	-38.8	40.0	-		Industrial	Building Materials	0	4	3	3.9	54.2	2.64	
BURCKHARDT COMPF	CH	CHF	426.00		1.4	59.2	9.7	1.0	29.8	-		Industrial	Machinery-Diversified	0	3	4	4.0	28.7	2.25	04.07.23
MOBIMO HOLDI-REG	CH	CHF	231.50		1.7	11.8	-22.7	-20.3	25.1	-		Financial	Real Estate	0	4	0	3.0	13.2	4.32	06.04.23
RIETER HLDG-REG	CH	CHF	84.10		0.4	-56.3	-55.7	-51.2	33.1	-		Industrial	Machinery-Diversified	1	4	1	3.2		3.88	14.04.23
SWISS STEEL HOLD	CH	CHF	0.23		0.7	-73.9	-32.0	-30.3	57.5	-		Basic Materials	Iron/Steel	0	0	0				
VALORA HLDG -REG	CH	CHF	259.50		1.1	-8.7	51.2	69.2	71.2	-		Consumer, Cyclical	Retail	0	3	0	3.0		2.17	11.04.23
VIFOR PHARMA AG	CH	CHF	177.55		11.5	49.5	51.4	10.7	17.2	-		Consumer, Non-cyclical	Pharmaceuticals	1	3	1	3.0	78.5	1.28	09.05.23
CREDIT SUISS-REG	CH	CHF	4.04	BBB	10.8	-72.9	-58.5	-55.0	60.9	64.1	23.2	Financial	Banks	7	13	3	2.7		1.85	06.04.23
TEMENOS AG-REG	CH	CHF	58.88		4.4	-46.7	-57.2	-52.8	56.5	63.7	14.7	Technology	Software	5	13	2	2.8	29.4	1.70	26.05.23
AMS-OSRAM AG	AT	CHF	5.72	BB-	1.6	-90.0	-68.7	-65.7	56.1	60.6	7.7	Technology	Semiconductors	1	10	5	3.5	7.8	-	
IDORSIA LTD	CH	CHF	15.58		2.7	-13.3	-19.9	-18.8	46.4	56.7	2.7	Consumer, Non-cyclical	Biotechnology	2	5	7	3.6		-	
GAM HOLDING AG	CH	CHF	0.75		0.1	-95.0	-50.3	-45.1	60.1	53.4	5.7	Financial	Diversified Finan Serv	0	4	0	3.0		-	22.04.24
MEYER BURGER TEC	CH	CHF	0.47		1.3	-52.6	10.1	17.9	53.9	52.3	-16.8	Energy	Energy-Alternate Source	2	2	3	3.3		-	
U-BLOX HOLD AG	CH	CHF	105.00		0.7	-43.1	54.0	49.0	51.9	45.8	6.7	Technology	Semiconductors	2	4	2	2.9	12.2	2.72	
LEONTEQ AG	CH	CHF	41.40		0.8	-26.7	-29.7	-37.9	56.5	44.2	10.4	Financial	Diversified Finan Serv	0	0	4	5.0	3.8	10.30	
STRAUMANN HLDG-R	CH	CHF	95.06		15.1	39.9	-51.9	-51.1	45.1	43.4	6.4	Consumer, Non-cyclical	Healthcare-Products	2	5	9	3.9	31.0	0.81	04.04.23
ARYZTA AG	CH	CHF	1.02		1.0	-84.7	-15.7	-10.3	40.0	42.8	-1.1	Consumer, Non-cyclical	Food	1	4	3	3.4		-	
VAT GROUP AG	CH	CHF	230.20	BB+	6.9	104.5	-46.2	-48.0	44.0	42.7	3.0	Industrial	Metal Fabricate/Hardwa	0	7	7	3.9	26.1	2.73	22.05.23
DUFRY AG-REG	CH	CHF	32.33	B+ *+	2.9	-75.7	-32.9	-28.7	35.7	41.4	-4.3	Consumer, Cyclical	Retail	1	8	7	3.7	30.4	-	09.05.23
KUDELSKI SA-BR	CH	CHF	2.68		0.1	-75.8	-24.9	-25.3	40.6	41.0	3.0	Technology	Software	2	2	0	2.0		3.73	25.04.23
CIE FINANCI-REG	CH	CHF	97.36	A+	55.9	19.9	-11.6	-26.3	32.8	38.7	2.7	Consumer, Cyclical	Retail	1	12	21	4.2	26.8	2.76	13.09.23
TECAN GROUP AG-R	CH	CHF	371.60		4.7	83.9	-33.6	-32.9	45.1	38.0	2.2	Consumer, Non-cyclical	Healthcare-Products	0	2	5	4.4	44.8	0.82	13.04.23
LOGITECH INTER-R	CH	CHF	50.48		8.8	58.5	-32.8	-32.7	39.0	36.6	-0.0	Technology	Computers	2	2	13	4.3	16.8	1.99	20.09.23
SONOVA HOLDING A	CH	CHF	237.80		14.5	39.5	-38.2	-33.2	41.4	36.3	4.5	Consumer, Non-cyclical	Healthcare-Products	3	8	10	3.7	22.8	1.99	14.06.23
DORMAKABA HOLDIN	CH	CHF	318.50		1.3	-63.5	-51.4	-45.4	29.7	36.1	7.0	Industrial	Electronics	3	5	3	3.1	21.0	4.03	12.10.23
AUTONEUM HOLDING	CH	CHF	95.80		0.4	-61.5	-30.3	-42.6	42.7	35.2	-2.1	Consumer, Cyclical	Auto Manufacturers	0	7	1	3.3		1.03	
PARTNERS GROUP J	CH	CHF	898.00		24.0	55.3	-42.2	-38.5	40.9	35.1	2.7	Financial	Private Equity	0	6	12	4.3	18.0	3.89	26.05.23
SIKA AG-REG	CH	CHF	224.40	A-	34.5	95.9	-27.2	-39.9	39.5	34.9	4.8	Industrial	Building Materials	1	5	19	4.4	28.6	1.46	30.03.23
KARDEX HOLDI-REG	CH	CHF	152.40		1.2	47.5	-45.0	-48.3	38.9	34.3	-0.9	Industrial	Machinery-Diversified	0	1	7	4.8	29.4	2.60	19.04.23
KOMAX HOLDING-R	CH	CHF	237.00		1.2	-10.8	5.5	-5.1	35.0	34.0	0.0	Industrial	Machinery-Diversified	1	2	6	4.0	20.0	2.38	14.04.23
CLARIANT AG-REG	CH	CHF	16.47	BBB-	5.5	-15.6	-11.7	-11.8	32.4	33.3	-1.4	Basic Materials	Chemicals	1	11	9	3.7	15.8	2.81	06.04.23
SWATCH GROUP-BR	CH	CHF	224.50		11.3	-35.8	-8.2	-17.6	27.3	33.2	0.8	Consumer, Cyclical	Retail	4	13	13	3.6	14.4	3.07	12.05.23
BASILEA PHAR-REG	CH	CHF	45.60		0.6	-44.9	6.1	9.5	36.6	33.1	-4.9	Consumer, Non-cyclical	Biotechnology	0	2	4	4.3			
ADECCO GROUP AG	CH	CHF	30.90	BBB+	5.2	-49.5	-29.5	-29.4	34.0	32.7	0.8	Consumer, Non-cyclical	Commercial Services	3	8	7	3.5	10.5	7.94	18.04.23
LONZA GROUP -REG	CH	CHF	514.20	BBB+	38.3	99.9	-31.7	-32.0	35.6	32.4	2.8	Consumer, Non-cyclical	Healthcare-Services	0	3	20	4.7	42.0	0.63	09.05.23
GEBERIT AG-REG	CH	CHF	447.90	A+	16.1	6.6	-36.4	-38.4	29.5	31.6	6.4	Industrial	Building Materials	8	9	6	2.8	22.5	2.86	05.04.23
KUEHNE & NAGEL-R	CH	CHF	213.90		25.8	44.6	-23.7	-24.8	30.7	30.9	0.0	Industrial	Transportation	5	8	4	2.9	9.9	6.02	11.05.23
SIG GROUP AG	CH	CHF	19.42	BBB-	7.4		-17.2	-21.5	28.1	29.9	0.9	Industrial	Packaging&Containers	1	4	10	4.2	45.8	2.36	24.04.23
UBS GROUP AG	CH	CHF	16.00	A-	56.4	14.7	-0.9	-0.1	36.3	29.6	-0.4	Financial	Banks	2	8	17	4.1	7.3	3.41	11.04.23
SULZER AG-REG	CH	CHF	67.60		2.3	0.6	-21.5	-20.7	27.5	29.6	-2.7	Industrial	Miscellaneous Manufact	0	2	7	4.4		4.79	11.04.23
COSMO PHARMACEU	IE	CHF	56.40		1.0	-61.5	-18.1	-13.8	28.3	29.3	-8.8	Consumer, Non-cyclical	Pharmaceuticals	0	0	4	5.0	29.8	0.84	
JULIUS BAER GROU	CH	CHF	47.85		10.2	-3.0	-23.6	-17.6	29.8	29.2	-1.1	Financial	Diversified Finan Serv	1	7	14	4.1	10.9	5.44	17.04.23
VONTOBEL HLDG-R	CH	CHF	56.60		3.2	12.0	-30.1	-25.8	32.4	29.0	0.7	Financial	Diversified Finan Serv	1	3	0	2.5	9.2	6.03	30.03.23
YPSOMED HOLD-REG	CH	CHF	160.20		2.2	-4.8	5.0	-14.2	29.6	28.7	-0.5	Consumer, Non-cyclical	Pharmaceuticals	0	2	4	4.3	87.9	0.60	

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SFS GROUP AG	CH	CHF	91.20		3.5	-14.5	-25.0	-26.0	33.3	28.7	-0.2	Industrial	Metal Fabricate/Hardwa	0	6	4	3.8	14.2	2.66	28.04.23
GIVAUDAN-REG	CH	CHF	3'038.00	A-	28.1	52.3	-29.8	-35.5	28.9	28.0	3.1	Basic Materials	Chemicals	7	7	12	3.4	36.0	2.23	27.03.23
OC OERLIKON CORP	CH	CHF	6.46		2.2	-46.4	-27.3	-27.7	25.2	28.0	-1.2	Basic Materials	Chemicals	1	3	6	4.1	12.0	5.67	23.03.23
FORBO HOLDIN-REG	CH	CHF	1'218.00		1.8	-12.1	-30.3	-33.3	27.7	27.8	0.5	Industrial	Building Materials	0	3	6	4.2	12.5	2.15	12.04.23
BUCHER INDUS-REG	CH	CHF	338.00		3.5	-3.6	-25.3	-22.6	30.7	27.8	-0.1	Industrial	Machinery-Diversified	0	7	4	3.6	12.2	3.14	21.04.23
EMS-CHEMIE HLDG	CH	CHF	642.00		15.0	16.0	-25.4	-34.1	29.6	27.3	1.9	Basic Materials	Chemicals	1	5	3	3.6	27.0	3.33	15.08.23
LANDIS+GYR GROUP	CH	CHF	59.00		1.7	4.5	-2.9	0.0	28.1	27.1	-1.8	Energy	Energy-Alternate Source	2	4	3	3.2	7.3	3.72	
BB BIOTECH -REG	CH	CHF	56.70		3.1	12.9	-26.6	-23.1	28.5	27.0	-1.1	Financial	Closed-end Funds	1	3	4	3.6			
CHOCOLADEFABR-PC	CH	CHF	9'550.00		23.0	80.9	-11.1	-23.5	25.3	26.7	1.9	Consumer, Non-cyclical	Food	3	3	3	3.2		1.33	05.05.23
EFG INTERNAT AG	CH	CHF	8.15		2.4	15.4	32.5	23.9	25.3	26.7	-0.6	Financial	Diversified Finan Serv	2	2	4	3.6	12.9	4.75	24.04.23
ABB LTD-REG	CH	CHF	27.69	A-	54.4	35.5	-2.6	-15.5	25.2	26.3	-0.5	Industrial	Electrical Compo&Equip	2	21	14	3.6	13.4	3.12	27.03.23
SWISS LIFE H AG	CH	CHF	482.50	A-	14.9	71.0	0.3	-10.7	23.9	25.9	1.5	Financial	Insurance	1	5	8	4.0	11.7	5.67	03.05.23
FLUGHAFEN ZU-REG	CH	CHF	152.00	A+	4.7	-24.4	-7.0	-7.5	24.3	25.5	-1.6	Industrial	Engineering&Constructi	2	10	9	3.7	51.7	1.83	26.04.23
SCHINDLER HLD-PC	CH	CHF	163.80		17.3	-20.3	-29.4	-31.4	27.9	25.5	0.3	Industrial	Hand/Machine Tools	3	12	8	3.4	29.0	2.32	30.03.23
HOLCIM LTD	CH	CHF	44.62	BBB+	27.5	-2.0	3.5	1.5	27.7	25.4	-0.8	Industrial	Building Materials	2	8	16	4.1	10.4	5.03	05.05.23
PSP SWISS PR-REG	CH	CHF	106.60		4.9	44.2	-5.5	-3.2	22.6	24.7	3.5	Financial	Real Estate	1	5	6	3.8	10.8	3.58	11.04.23
LINDT&SPRUENGLI	CH	CHF	96'300.00		23.0	50.5	-11.0	-20.4	23.4	24.4	2.6	Consumer, Non-cyclical	Food	4	5	3	2.9	43.5	1.32	05.05.23
CEMBRA MONEY BAN	CH	CHF	71.40	A-	2.1	0.8	24.2	13.8	26.9	24.3	-2.4	Financial	Banks	0	5	1	3.3	12.1	5.78	25.04.23
SWISS RE AG	CH	CHF	75.10	A	23.7	11.1	-5.7	-10.5	22.9	23.9	0.2	Financial	Insurance	6	11	8	3.2	51.9	8.22	14.04.23
BKW AG	CH	CHF	115.80		6.1	126.5	-0.5	-0.3	23.7	23.8	1.1	Utilities	Electric	0	0	5	4.8	36.7	2.38	23.05.23
ROCHE HLDG-GENUS	CH	CHF	331.95	AA	275.1	67.7	-4.6	-10.2	19.2	23.4	2.3	Consumer, Non-cyclical	Pharmaceuticals	1	7	23	4.4	18.5	2.91	16.03.23
SWISS PRIME -REG	CH	CHF	80.25		6.1	16.7	-11.9	-6.9	21.2	23.2	3.6	Financial	Real Estate	1	6	1	3.1	11.7	4.25	28.03.23
HELVETIA HOL-REG	CH	CHF	99.55		5.3	16.1	-4.4	-3.6	21.9	23.1	0.1	Financial	Insurance	3	2	3	3.3	11.9	5.75	03.05.23
BALOISE HOL-REG	CH	CHF	136.00		6.2	5.4	-2.5	-5.1	23.0	23.0	1.7	Financial	Insurance	1	7	3	3.3	10.7	5.44	02.05.23
SMIM PRICE INDEX	CH	CHF	2'414.63			5.9	-27.2	-28.1	20.2	22.8	2.4							16.0	3.02	
SGS SA-REG	CH	CHF	2'201.00		16.5	6.5	-17.7	-25.7	22.7	22.5	1.2	Consumer, Non-cyclical	Commercial Services	2	15	5	3.2	26.7	3.70	30.03.23
GALENICA AG	CH	CHF	71.35		3.6	77.2	8.2	6.5	23.6	22.3	1.9	Consumer, Non-cyclical	Pharmaceuticals	3	6	0	2.4	20.7	3.03	05.05.23
ALLREAL HOLD-REG	CH	CHF	142.80		2.4	3.3	-25.4	-26.9	23.8	22.0	2.7	Financial	Real Estate	1	2	1	3.3	15.1	5.08	25.04.23
EMMI AG-REG	CH	CHF	799.00		4.3	33.5	-15.7	-24.8	19.1	22.0	-1.4	Consumer, Non-cyclical	Food	1	2	4	3.7	21.8	1.83	03.04.23
BARRY CALLEB-REG	CH	CHF	1'881.00	BBB	10.3	29.9	-10.4	-14.3	16.6	21.8	1.1	Consumer, Non-cyclical	Food	1	4	9	4.2	25.6	1.62	09.01.23
DKSH HOLDING AG	CH	CHF	71.90		4.7	-4.0	1.1	-2.1	22.5	21.6	-1.8	Communications	Advertising	1	2	4	4.0	19.2	2.96	27.03.23
ZURICH INSURANCE	CH	CHF	425.80		63.9	84.7	9.8	11.1	19.7	21.5	0.8	Financial	Insurance	1	10	16	4.1	12.1	5.71	11.04.23
SWISSCOM AG-REG	CH	CHF	491.20	A	25.4	21.3	-0.3	-1.7	18.0	17.6	-0.5	Communications	Telecommunications	7	12	4	2.7	16.8	4.49	04.04.23
NOVARTIS AG-REG	CH	CHF	80.32	AA-	193.0	34.0	9.0	3.9	14.6	16.8	-1.8	Consumer, Non-cyclical	Pharmaceuticals	4	12	16	3.7	8.2	4.11	07.03.23
SWISS MARKET INDE)	CH	CHF	10'781.25			37.2	-8.8	-13.9	14.5	16.8	-0.0							17.0	3.27	
NESTLE SA-REG	CH	CHF	107.80	AA-	296.0	48.4	-8.1	-13.5	15.0	16.4	-0.8	Consumer, Non-cyclical	Food	3	9	18	4.0	18.4	2.75	24.04.23
VESTAS WIND SYST	DK	DKK	148.66		20.0	41.3	-46.8	-25.6	53.1	52.3	4.6	Energy	Energy-Alternate Source	9	13	11	3.2		0.22	05.04.23
PANDORA A/S	DK	DKK	398.10		5.1	-16.1	-53.1	-49.0	46.6	47.4	6.0	Consumer, Cyclical	Retail	1	8	12	4.0	8.6	4.32	16.03.23
AP MOLLER-B	DK	DKK	15'460.00	BBB+	37.4	74.8	-8.0	-27.8	42.8	47.1	7.6	Industrial	Transportation	3	7	14	3.9	1.4	30.55	22.03.23
JYSKE BANK-REG	DK	DKK	403.80	A	3.5	17.6	25.6	18.8	36.4	35.4	3.3	Financial	Banks	1	6	3	3.4	9.0	-	20.03.24
NOVOZYMES-B SHS	DK	DKK	391.60		14.7	19.7	-19.2	-26.6	30.2	32.3	5.6	Basic Materials	Chemicals	8	7	6	2.9	34.9	1.58	03.03.23
COLOPLAST-B	DK	DKK	841.20	BBB	24.3	66.5	-20.0	-26.4	33.0	31.2	2.9	Consumer, Non-cyclical	Healthcare-Products	2	5	14	4.1	37.5	2.18	02.12.22
DANSKE BANK A/S	DK	DKK	122.60	A+	14.1	-42.0	6.8	9.0	34.6	29.9	0.8	Financial	Banks	5	8	15	3.7		5.06	17.03.23
NOVO NORDISK-B	DK	DKK	813.40	AA-	247.2	183.2	19.5	12.2	28.9	27.4	-1.7	Consumer, Non-cyclical	Pharmaceuticals	4	10	21	4.0	36.7	1.46	17.03.23
CARLSBERG-B	DK	DKK	881.80		17.7	36.9	-15.8	-19.5	23.2	24.9	-2.7	Consumer, Non-cyclical	Beverages	0	13	17	4.1	16.7	3.10	13.03.23
AAREAL BANK AG	DE	EUR	33.06		2.0	7.6	20.7	14.8	14.3	-		Financial	Diversified Finan Serv	2	8	0	2.6	25.1	4.45	25.05.23
BANCO COM PORT-R	PT	EUR	0.14	BB+	2.2	-41.8	-8.0	1.3	43.5	-		Financial	Banks	1	5	7	3.9	5.3	-	02.06.23

Source: Bloomberg

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INDICATIVE AS OF 31.10.2022 ¦ 9:45						PERFORMANCE			VOLATILITY (90d)			INDUSTRY		RATING and P/E					DIVIDENDS	
Underlying	Coun-try	Ccy	Last price	Rating BBG	MktCap Mrd $	Total Return (in %) 5 years	1 year	YTD	Histo-rical	Implied	Dif. vs 3M AVG	Sector	Group	(# of analyst) Sell	Hold	Buy	Consensus (1 to 5)	P/E	Estim. YLD (%)	Next ex-div.
BEL 20 INDEX	BE	EUR	3'554.04			0.6	-14.5	-15.3	16.9	-								13.7	3.49	
BERTRANDT AG	DE	EUR	30.85		0.3	-57.9	-43.3	-45.6	31.8	-		Consumer, Cyclical	Auto Parts&Equipment	0	2	5	4.4	20.2	3.14	16.02.23
BOSKALIS WESTMIN	NL	EUR	32.62		4.2	18.9	32.1	30.2	6.4	-		Industrial	Engineering&Constructi	1	2	2	3.6	21.7	1.79	15.05.23
CECE Composite Index	AT	EUR	1'166.91			-28.7	-30.6	-30.0	27.0	-								5.2	5.19	
CHRISTIAN DIOR	FR	EUR	625.00		112.0	145.5	-5.1	-13.0	27.7	-		Consumer, Cyclical	Apparel	0	0	0		20.7		25.04.23
DEUTSCHE EUROSHC	DE	EUR	21.40		1.3	-18.9	25.8	55.4	40.0	-		Financial	Real Estate	3	7	1	2.7	18.8	5.16	23.06.23
DEUTSCHE WOHNEN	DE	EUR	19.96	BBB+	7.9	-40.0	-56.4	-46.0	40.8	-		Financial	Real Estate	1	4	4	3.7		5.36	07.06.23
DivDAX Price Index	DE	EUR	157.74			5.7	-12.2	-13.0	22.6	-								7.3	6.13	
EDP	PT	EUR	4.36	BBB	17.1	88.5	-8.1	-5.9	25.0	-		Utilities	Electric	0	0	23	5.0	24.0	4.36	26.04.23
GALP ENERGIA	PT	EUR	10.09		8.3	-17.4	17.9	25.7	40.0	-		Energy	Oil&Gas	3	6	15	4.0	7.4	5.15	02.05.23
IBEX 35 INDEX	ES	EUR	7'909.40			-7.6	-9.2	-6.4	18.0	-								11.0	4.68	
LAGARDERE SA	FR	EUR	17.29		2.4	-29.8	-22.5	-28.0	40.5	-		Communications	Media	0	3	3	4.0	77.8	3.02	08.05.23
LYX CAC 40	FR	EUR	61.63		2.8	30.1	-5.2	-10.0	18.6	-		Funds	Equity Fund	0	0	0				
LYX MSCI INDIA	FR	EUR	25.04		0.7	51.3	6.7	4.4	16.3	-		Funds	Equity Fund	0	0	0				
LYXETF DAX DR	LU	EUR	123.12		0.5	-2.4	-16.1	-17.0	21.3	-		Funds	Equity Fund	0	0	0				
LYXETF STX50 DR	FR	EUR	36.85		2.6	13.6	-12.2	-13.7	19.7	-		Funds	Equity Fund	0	0	0				
OMX HELSINKI 25 INDI	FI	EUR	4'593.17			36.4	-12.0	-14.1	19.6	-								19.4	4.48	
PSI 20 INDEX	PT	EUR	5'664.46			26.8	2.2	5.3	17.9	-								10.7	3.81	
RHOEN-KLINIKUM	DE	EUR	15.00		1.0	-48.1	-3.8	4.3	33.9	-		Consumer, Non-cyclical	Healthcare-Services	0	2	0	3.0	32.2	-	08.06.23
STMICROELECTRONI	CH	EUR	31.89	BBB	29.0	67.1	-22.6	-27.0	40.0	-		Technology	Semiconductors	1	6	12	4.2	8.6	0.74	19.06.23
STXE SD 30 (EUR) Pr	EU	EUR	1'510.55			20.0	-11.4	-13.9	19.8	-								7.9	7.19	
STXG18SD100 (EUR)P	MULT	EUR	2'738.63			30.8	-0.5	-4.7	11.5	-								7.6	6.39	
TELEVISION FRANC	FR	EUR	6.28	BBB+ *-	1.3	-40.2	-23.7	-24.3	29.7	211.3	182.5	Communications	Media	2	4	5	3.5	5.8	7.26	20.04.23
UNIPER SE	DE	EUR	3.08	BBB-	1.1	-84.5	-91.7	-92.4	140.7	198.8	78.5	Utilities	Electric	7	4	0	1.8		0.42	25.05.23
ORPEA	FR	EUR	7.15		0.4	-93.4	-92.7	-92.5	116.5	163.5	101.6	Consumer, Non-cyclical	Healthcare-Services	3	4	1	2.5		5.86	14.07.23
CASINO GUICHARD	FR	EUR	9.31	CCC+	1.0	-77.4	-56.4	-59.2	55.3	113.5	54.4	Consumer, Non-cyclical	Food	4	5	2	2.6		1.69	
AUTOGRILL SPA	IT	EUR	6.35		2.4	-34.2	-7.1	0.9	21.0	111.0	79.4	Consumer, Cyclical	Food Service	0	9	2	3.3	33.3	0.13	26.06.23
MORPHOSYS AG	DE	EUR	19.08		0.6	-74.9	-53.1	-43.9	67.8	86.1	19.7	Consumer, Non-cyclical	Biotechnology	2	5	5	3.5		-	
DELIVERY HERO SE	DE	EUR	33.49	B-	8.7	-8.8	-70.4	-66.6	73.1	84.8	7.2	Communications	Internet	2	4	17	4.3		0.81	
TELECOM ITALIA S	IT	EUR	0.20	B+	4.1	-72.1	-38.1	-54.7	46.7	78.1	16.4	Communications	Telecommunications	3	14	7	3.4		1.52	26.06.23
ATOS SE	FR	EUR	9.91	BB	1.1	-89.8	-78.7	-73.9	85.0	77.5	14.0	Technology	Computers	6	8	1	2.3		0.02	31.05.23
CECONOMY AG	DE	EUR	1.63		0.8	-84.7	-60.0	-55.7	74.7	75.9	23.1	Consumer, Cyclical	Retail	4	7	2	2.8	10.4	1.90	
TUI AG	DE	EUR	1.49	B-	2.6	-79.0	-49.4	-45.6	53.0	74.0	15.4	Consumer, Cyclical	Leisure Time	12	7	2	2.1		-	07.02.24
CGG SA	FR	EUR	0.84	CCC+	0.6	-56.9	33.5	33.7	54.4	65.7	-1.9	Energy	Oil&Gas Services	1	3	4	3.8		-	
BANCO SABADELL	ES	EUR	0.80	BBB	4.5	-41.6	18.7	37.2	45.0	62.6	2.2	Financial	Banks	2	8	16	4.1	5.2	5.89	29.03.23
FAURECIA	FR	EUR	14.76	BB	2.9	-71.6	-63.2	-61.1	74.3	61.9	9.6	Consumer, Cyclical	Auto Parts&Equipment	1	3	17	4.5		-	08.06.23
ZALANDO SE	DE	EUR	24.33		6.4	-42.7	-70.1	-66.0	65.6	59.5	7.7	Consumer, Cyclical	Retail	5	8	22	4.0		-	
LEONI AG	DE	EUR	7.07		0.2	-87.4	-46.8	-28.7	48.8	58.0	-0.1	Industrial	Electrical Compo&Equip	6	2	0	1.6		-	
SAIPEM SPA	IT	EUR	0.97	BB	1.9	-88.7	-80.1	-79.1	184.2	57.7	-39.3	Energy	Oil&Gas	1	9	6	3.7		-	15.05.23
NORDEX SE	DE	EUR	9.39	B-	2.0	21.1	-39.0	-27.4	59.2	57.7	-1.0	Energy	Energy-Alternate Source	0	7	6	3.9		-	
HEIDELBERG DRUCK	DE	EUR	1.39		0.4	-59.2	-34.2	-47.5	56.0	56.5	-1.3	Industrial	Machinery-Diversified	1	2	3	3.5	7.9	-	
THYSSENKRUPP AG	DE	EUR	5.38	BB-	3.3	-76.4	-40.4	-44.7	56.7	54.5	4.3	Basic Materials	Iron/Steel	2	6	8	3.8	4.0	3.42	29.01.24
UBISOFT ENTERTAI	FR	EUR	26.44		3.3	-60.4	-40.4	-39.7	52.4	54.1	1.4	Technology	Software	1	9	16	4.2		-	
VALEO	FR	EUR	16.49	BB+	4.0	-68.2	-33.7	-36.3	53.5	52.7	6.5	Consumer, Cyclical	Auto Parts&Equipment	3	8	11	3.8		2.53	23.05.23
KION GROUP AG	DE	EUR	22.80	BBB- *-	3.0	-64.9	-75.3	-76.1	81.5	52.6	9.5	Industrial	Machinery-Diversified	1	7	14	4.2	14.6	2.13	18.05.23
SMA SOLAR TECHNO	DE	EUR	51.50		1.8	32.7	14.1	36.7	52.9	52.1	-1.2	Industrial	Electrical Compo&Equip	1	5	1	3.0			26.05.23
K+S AG-REG	DE	EUR	22.63	BB	4.3	11.3	51.5	47.5	55.1	51.8	0.0	Basic Materials	Chemicals	2	10	10	3.8	1.7	8.56	11.05.23

Source: Bloomberg

Vontobel

INDICATIVE AS OF 31.10.2022 ¦ 9:45						PERFORMANCE			VOLATILITY (90d)			INDUSTRY		RATING and P/E					DIVIDENDS	
Underlying	Coun-try	Ccy	Last price	Rating BBG	MktCap Mrd $	Total Return (in %) 5 years	1 year	YTD	Histo-rical	Implied	Dif. vs 3M AVG	Sector	Group	(# of analyst) Sell	Hold	Buy	Consensus (1 to 5)	P/E	Estim. YLD (%)	Next ex-div.
SALZGITTER AG	DE	EUR	22.90		1.4	-42.2	-26.0	-25.4	55.0	51.7	1.3	Basic Materials	Iron/Steel	4	10	2	2.8	1.1	3.59	26.05.23
AIXTRON SE	DE	EUR	25.60		2.9	104.9	21.8	43.2	49.2	51.2	2.6	Technology	Semiconductors	0	3	8	4.5	27.9	1.14	25.05.23
IMMOFINANZ AG	AT	EUR	11.87	BBB-	1.6	-38.7	-42.3	-47.1	30.0	50.8	22.4	Financial	Real Estate	1	3	1	3.0	5.5	3.12	22.05.23
VONOVIA SE	DE	EUR	22.08	BBB+	17.5	-25.4	-54.6	-52.5	46.0	49.0	16.8	Financial	Real Estate	0	6	18	4.5	8.1	8.05	10.05.23
VALLOUREC	FR	EUR	10.58	B	2.4	-82.8	51.7	22.4	59.3	49.0	-22.1	Industrial	Metal Fabricate/Hardwa	0	1	8	4.8		-	
RENAULT SA	FR	EUR	31.26	BB+	9.2	-58.8	1.2	2.5	45.9	48.8	1.8	Consumer, Cyclical	Auto Manufacturers	4	9	13	3.7	5.7	0.95	25.04.24
CONTINENTAL AG	DE	EUR	51.82	BBB	10.3	-69.8	-46.8	-42.3	47.3	48.8	7.9	Consumer, Cyclical	Auto Parts&Equipment	4	15	8	3.3	25.9	3.12	28.04.23
POSTNL NV	NL	EUR	1.53	BBB+	0.8	-35.3	-52.2	-53.6	36.9	48.6	10.0	Industrial	Transportation	1	9	0	2.8	8.6	12.51	20.04.23
AIR FRANCE-KLM	FR	EUR	1.34		3.4	-79.5	-31.0	-29.7	51.4	48.0	-0.1	Consumer, Cyclical	Airlines	8	7	3	2.5	34.3	-	
LANXESS AG	DE	EUR	34.40	BBB	3.0	-44.4	-39.8	-34.9	50.5	47.8	7.0	Basic Materials	Chemicals	0	8	21	4.4	13.2	3.19	26.05.23
RHEINMETALL AG	DE	EUR	167.00		7.3	84.9	107.2	107.1	50.8	47.7	5.4	Industrial	Aerospace/Defense	0	2	14	4.8	26.4	2.42	10.05.23
ELRINGKLINGER AG	DE	EUR	7.10		0.4	-49.7	-40.1	-34.7	46.9	47.7	-0.9	Consumer, Cyclical	Auto Parts&Equipment	2	4	5	3.6		0.28	17.05.23
SGL CARBON SE	DE	EUR	7.52	B- *+	0.9	-45.5	-12.5	-4.8	57.3	47.3	-2.9	Basic Materials	Chemicals	0	4	3	3.9	8.8	-	
GRIFOLS SA	ES	EUR	8.62	B+	5.3	-64.1	-57.6	-50.2	50.8	47.0	8.2	Consumer, Non-cyclical	Pharmaceuticals	3	7	12	3.8	97.9	-	23.05.23
KONINKLIJKE PHIL	NL	EUR	12.83	BBB+	11.3	-59.6	-68.0	-60.3	41.6	46.6	10.0	Consumer, Non-cyclical	Healthcare-Products	4	10	6	3.3	29.0	6.77	08.05.23
EVOTEC SE	DE	EUR	19.14		3.4	9.1	-54.0	-55.2	45.9	46.5	3.2	Consumer, Non-cyclical	Healthcare-Services	1	1	10	4.5		-	
ADIDAS AG	DE	EUR	99.30	A+	19.0	-45.1	-64.4	-60.0	41.9	46.3	12.0	Consumer, Cyclical	Apparel	5	21	11	3.4	15.6	2.43	12.05.23
UNIBAIL-RODAMCO-	FR	EUR	47.23	BBB+	6.5	-72.8	-24.8	-24.1	45.0	45.6	-0.8	Financial	REITS	8	7	5	2.8		-	27.03.24
WACKER CHEMIE AG	DE	EUR	118.50		6.1	2.9	-19.7	-6.3	49.7	45.0	3.4	Basic Materials	Chemicals	2	7	13	4.0	4.5	8.98	18.05.23
PROSIEBENSAT.1 M	DE	EUR	6.84		1.6	-69.9	-48.5	-46.9	39.3	44.8	2.0	Communications	Media	4	5	11	3.7	5.5	10.34	08.06.23
VERBUND AG	AT	EUR	78.10	A	26.9	317.9	-13.0	-16.8	44.9	44.6	3.5	Utilities	Electric	2	8	3	3.1	19.9	4.44	25.04.23
PUMA SE	DE	EUR	45.71		6.9	25.9	-56.7	-56.9	43.9	44.6	8.6	Consumer, Cyclical	Apparel	0	5	19	4.5	19.2	1.79	25.05.23
ARCELORMITTAL	LU	EUR	22.32	BBB-	19.4	-7.0	-21.6	-19.3	37.9	44.4	-1.1	Basic Materials	Iron/Steel	1	4	16	4.4	1.3	2.22	12.05.23
SCOR SE	FR	EUR	15.30	AA-	2.7	-47.0	-42.4	-40.8	48.0	44.4	10.2	Financial	Insurance	1	5	13	4.3		11.82	19.05.23
FRESENIUS MEDICA	DE	EUR	27.31	BBB	7.8	-65.6	-54.9	-52.9	41.7	44.3	12.4	Consumer, Non-cyclical	Healthcare-Services	2	18	3	3.1	10.3	4.26	12.05.23
COMMERZBANK	DE	EUR	8.30	BBB+	10.3	-28.2	34.1	23.8	45.0	44.0	-1.9	Financial	Banks	0	13	14	4.0	6.5	2.78	01.06.23
VOLKSWAGEN-PREF	DE	EUR	127.86	BBB+	75.6	-0.6	-30.7	-24.0	40.0	44.0	6.8	Consumer, Cyclical	Auto Manufacturers	1	4	18	4.5	4.0	6.63	19.12.22
INFINEON TECH	DE	EUR	25.20	BBB	32.8	13.8	-36.6	-37.7	41.5	43.9	3.5	Technology	Semiconductors	1	2	24	4.7	17.2	1.29	17.02.23
LENZING AG	AT	EUR	48.55		1.3	-50.9	-53.3	-59.1	60.6	43.7	9.7	Basic Materials	Chemicals	2	1	3	3.3	14.0	5.23	21.04.23
ALSTOM	FR	EUR	20.75		7.8	-24.8	-32.1	-33.0	47.4	43.7	3.6	Industrial	Miscellaneous Manufact	2	3	18	4.4		1.70	14.07.23
TOMTOM NV	NL	EUR	7.85		1.0	-20.3	4.9	-14.1	44.8	43.6	-2.1	Technology	Software	2	2	2	3.0		-	
RYANAIR HLDGS	IE	EUR	11.88	BBB	13.4	-25.6	-28.2	-23.0	37.4	43.3	-2.2	Consumer, Cyclical	Airlines	2	1	18	4.6	61.3	-	
FRESENIUS SE & C	DE	EUR	22.89	BBB	12.8	-66.1	-43.2	-35.7	34.0	42.9	11.5	Consumer, Non-cyclical	Healthcare-Services	0	9	14	4.2	7.9	3.92	22.05.23
DEUTSCHE LUFT-RG	DE	EUR	6.91	BB-	8.2	-62.3	19.9	10.3	38.2	42.6	-3.5	Consumer, Cyclical	Airlines	7	9	6	3.0	49.5	-	06.05.24
DEUTZ AG	DE	EUR	3.79		0.5	-43.9	-45.8	-40.2	40.0	42.5	0.3	Industrial	Machinery-Diversified	0	1	6	4.7	8.5	3.80	28.04.23
ASML HOLDING NV	NL	EUR	485.95		196.7	228.3	-30.4	-31.4	44.6	42.3	2.7	Technology	Semiconductors	2	3	31	4.6	35.0	1.22	08.02.23
AURUBIS AG	DE	EUR	63.88		2.8	2.4	-16.5	-26.6	41.9	42.2	1.9	Basic Materials	Mining	4	3	5	3.2	3.8	3.06	17.02.23
FRAPORT AG	DE	EUR	38.37		3.5	-50.6	-38.5	-35.9	38.6	42.1	4.0	Industrial	Engineering&Constructi	5	8	15	3.7		-	21.05.24
GERRESHEIMER AG	DE	EUR	58.55		1.8	-6.8	-26.2	-30.0	38.7	42.0	1.9	Industrial	Packaging&Containers	0	2	9	4.6	20.3	2.31	02.06.23
RAIFFEISEN BANK	AT	EUR	13.92	A-	4.5	-48.7	-43.6	-46.3	34.4	41.8	-9.8	Financial	Banks	6	6	7	3.2	2.5	2.66	05.04.23
SAFILO GROUP SPA	IT	EUR	1.43		0.6	-51.2	-11.4	-9.1	40.9	41.6	-1.2	Consumer, Cyclical	Distribution/Wholesale	0	4	4	3.9	10.3	-	
SCHAEFFLER-PREF	DE	EUR	5.23	BB+	3.5	-48.2	-16.9	-21.8	43.4	41.2	-0.3	Consumer, Cyclical	Auto Parts&Equipment	4	6	7	3.4	6.5	7.93	20.04.23
STMICROELECTRONI	CH	EUR	31.90	BBB	29.0	66.9	-22.6	-26.4	39.9	41.1	1.9	Technology	Semiconductors	1	6	14	4.2	8.6	0.75	19.06.23
SILTRONIC AG	DE	EUR	64.80		1.9	-35.2	-49.9	-52.0	43.9	40.8	-1.5	Technology	Semiconductors	2	4	3	3.2	5.3	4.60	
LEONARDO SPA	IT	EUR	8.07	BB+	4.6	-42.0	27.3	30.1	38.0	40.7	3.5	Industrial	Aerospace/Defense	1	1	16	4.7	6.9	2.02	19.06.23
JUNGHEINRICH-PFD	DE	EUR	25.50		2.6	-29.4	-39.1	-41.6	44.9	40.6	2.3	Industrial	Machinery-Diversified	1	4	10	4.1	10.5	2.48	04.05.23
TOD'S SPA	IT	EUR	31.86		1.0	-41.1	-33.2	-35.7	54.4	39.9	-1.1	Consumer, Cyclical	Apparel	2	13	0	2.8	68.2	0.72	22.05.23

Source: Bloomberg

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INDICATIVE AS OF 31.10.2022 ¦ 9:45						PERFORMANCE			VOLATILITY (90d)			INDUSTRY		RATING and P/E					DIVIDENDS	
Underlying	Coun-try	Ccy	Last price	Rating BBG	MktCap Mrd $	Total Return (in %) 5 years	1 year	YTD	Histo-rical	Implied	Dif. vs 3M AVG	Sector	Group	(# of analyst) Sell	Hold	Buy	Consensus (1 to 5)	P/E	Estim. YLD (%)	Next ex-div.
FERRAGAMO SPA	IT	EUR	14.85		2.5	-28.4	-17.2	-32.9	31.8	39.7	-6.8	Consumer, Cyclical	Retail	10	10	2	2.3	22.5	1.63	22.05.23
NATL BANK GREECE	GR	EUR	3.65	B+	3.3	38.8	34.2	24.5	40.4	39.7	-0.7	Financial	Banks	0	0	13	5.0	5.9	2.68	
UNICREDIT SPA	IT	EUR	12.44	BBB	25.0	-19.1	12.8	-4.3	41.5	39.7	-2.6	Financial	Banks	0	7	22	4.4	10.4	5.62	19.04.23
DEUTSCHE BANK-RG	DE	EUR	9.86	A-	20.2	-27.1	-9.4	-8.9	40.4	39.5	-3.0	Financial	Banks	5	10	11	3.5	5.9	3.18	26.05.23
FORTUM OYJ	FI	EUR	13.92	BBB	12.3	2.3	-44.5	-45.3	63.1	39.1	-5.2	Utilities	Electric	1	4	13	4.3		4.43	27.04.23
CAIXABANK SA	ES	EUR	3.37	A-	26.9	3.5	32.9	42.9	42.2	38.7	3.3	Financial	Banks	2	7	17	4.2	9.4	5.89	13.04.23
NESTE OYJ	FI	EUR	43.44		33.0	201.9	-9.6	2.4	35.6	38.4	-0.4	Energy	Oil&Gas	3	7	13	4.0	18.1	3.02	29.03.23
AGEAS	BE	EUR	35.21	A+	6.6	16.6	-7.7	-14.1	35.7	38.4	6.8	Financial	Insurance	6	9	4	2.8	6.5	8.48	29.05.23
KLOECKNER & CO S	DE	EUR	7.87		0.8	-6.3	-26.4	-19.8	46.4	38.4	-3.4	Basic Materials	Iron/Steel	2	5	2	3.0	1.2	7.52	18.05.23
DUERR AG	DE	EUR	26.78		1.8	-48.1	-30.1	-31.9	41.7	38.3	0.3	Industrial	Machinery-Diversified	3	1	12	4.1	19.9	2.74	15.05.23
TENARIS SA	LU	EUR	15.23		17.7	50.3	63.7	69.1	50.5	38.0	0.3	Industrial	Metal Fabricate/Hardwa	1	2	14	4.5	9.6	3.23	21.11.22
WERELDHAVE NV	NL	EUR	12.43		0.5	-55.2	-2.0	3.6	40.1	38.0	3.6	Financial	REITS	4	3	0	2.3		9.28	26.04.23
ACCOR SA	FR	EUR	23.95	BB+	6.3	-40.9	-21.7	-15.9	38.7	38.0	1.2	Consumer, Cyclical	Lodging	4	5	12	3.8	5.7	1.58	05.05.23
OMV AG	AT	EUR	45.33		14.7	10.7	-12.2	-4.6	47.1	37.8	1.7	Energy	Oil&Gas	1	9	13	4.0	3.8	5.51	07.06.23
COVESTRO AG	DE	EUR	34.49		6.6	-47.7	-32.7	-31.0	41.4	37.8	1.7	Basic Materials	Chemicals	0	11	17	4.2	7.2	4.17	20.04.23
PORSCHE AUTO-PRF	DE	EUR	56.64		17.3	10.7	-35.1	-29.3	43.6	37.8	-0.2	Consumer, Cyclical	Auto Manufacturers	1	3	9	4.2	3.3	9.56	15.05.23
STROEER SE & CO	DE	EUR	41.46		2.3	-12.6	-41.7	-38.1	38.9	37.7	6.0	Communications	Advertising	1	6	6	3.8	13.8	5.41	22.06.23
MONCLER SPA	IT	EUR	44.78		12.2	94.1	-25.0	-28.3	39.1	37.6	2.6	Consumer, Cyclical	Retail	1	7	21	4.3	21.9	1.83	15.05.23
VOESTALPINE AG	AT	EUR	21.86		3.9	-44.8	-28.5	-27.0	40.0	37.1	2.0	Basic Materials	Iron/Steel	3	6	9	3.6	3.0	5.49	13.07.23
METRO AG	DE	EUR	7.51	BBB-	2.7	-43.1	-32.2	-18.1	32.7	37.0	2.1	Consumer, Non-cyclical	Food	5	11	0	2.5		1.54	20.02.23
QIAGEN NV	NL	EUR	44.00		9.9	50.2	-6.4	-10.7	25.4	36.9	0.6	Consumer, Non-cyclical	Healthcare-Products	1	12	10	3.7		-	
SOC GENERALE SA	FR	EUR	23.02	A	19.4	-40.4	-13.7	-19.1	33.9	36.9	-2.2	Financial	Banks	0	9	19	4.4	7.5	7.13	31.05.23
RATIONAL AG	DE	EUR	573.50		6.5	8.3	-31.0	-34.8	44.3	36.8	1.5	Consumer, Cyclical	Home Furnishings	4	5	6	3.2	50.0	1.68	11.05.23
FUGRO NV	NL	EUR	12.72		1.4	-25.2	75.3	89.7	40.4	36.8	-6.1	Energy	Oil&Gas Services	1	2	4	4.0	15.3	0.86	
EDF	FR	EUR	11.93	BBB *-	46.0	28.6	1.3	24.8	42.9	36.3	1.5	Utilities	Electric	2	7	2	3.1		-	17.11.22
UMICORE	BE	EUR	33.32		8.2	-5.1	-32.2	-4.6	34.1	36.1	-1.8	Basic Materials	Chemicals	6	11	4	2.8	15.3	2.34	28.04.23
WIENERBERGER AG	AT	EUR	22.94		2.6	17.3	-23.8	-27.2	42.0	36.0	0.2	Industrial	Building Materials	1	5	8	3.9	5.0	4.07	09.05.23
AEGON NV	NL	EUR	4.65	BBB+	9.8	14.7	9.8	10.0	36.8	36.0	0.7	Financial	Insurance	4	8	8	3.4	27.3	4.92	17.05.23
BPER BANCA	IT	EUR	1.87		2.6	-27.2	-5.9	4.6	42.6	36.0	-3.6	Financial	Banks	0	6	8	4.1	1.9	5.65	22.05.23
ABN AMRO BANK-CV	NL	EUR	10.04	A	9.0	-50.1	-14.9	-16.0	31.6	35.8	-0.8	Financial	Banks	4	11	7	3.3	5.8	6.42	21.04.23
BILFINGER SE	DE	EUR	28.24	BB+	1.1	8.9	9.7	10.6	38.1	35.8	-0.2	Industrial	Engineering&Constructi	1	3	7	4.0	10.0	3.65	21.04.23
EVN AG	AT	EUR	16.56		3.0	42.8	-31.8	-35.3	31.3	35.8	5.1	Utilities	Electric	0	1	4	4.6	9.0	2.95	18.01.23
SOFTWARE AG	DE	EUR	22.14		1.6	-43.4	-37.0	-35.0	36.3	35.7	-0.3	Technology	Software	5	8	4	2.9	33.7	3.33	31.05.23
ARKEMA	FR	EUR	80.22	BBB+	5.9	-15.6	-31.5	-33.8	35.1	35.7	0.7	Basic Materials	Chemicals	4	4	13	3.9	5.5	4.32	24.05.23
REPSOL SA	ES	EUR	13.67	BBB	19.6	22.3	31.3	39.2	38.8	35.7	1.6	Energy	Oil&Gas	0	9	25	4.4	5.2	4.80	19.12.22
RWE AG	DE	EUR	38.73		26.0	117.0	17.2	11.0	34.0	35.6	2.6	Utilities	Electric	0	3	22	4.7	19.2	2.32	21.04.23
WARTSILA OYJ ABP	FI	EUR	6.96		4.1	-56.3	-40.1	-41.7	42.0	35.5	2.1	Industrial	Machinery-Diversified	4	7	10	3.6		3.98	03.03.23
BASF SE	DE	EUR	45.49	A	41.6	-37.3	-22.4	-21.4	37.6	35.5	3.3	Basic Materials	Chemicals	2	12	14	3.8	8.1	7.46	28.04.23
BRENNTAG SE	DE	EUR	61.10	BBB	9.4	39.5	-24.2	-21.5	32.8	35.4	6.9	Basic Materials	Chemicals	0	5	17	4.5	12.6	3.37	15.06.23
REMY COINTREAU	FR	EUR	156.50		8.0	49.1	-9.9	-26.3	31.0	35.4	6.2	Consumer, Non-cyclical	Beverages	5	10	9	3.3	36.9	1.50	26.07.23
KONE OYJ-B	FI	EUR	41.25		21.7	4.4	-24.9	-31.5	32.0	35.3	5.2	Industrial	Machinery-Diversified	4	13	13	3.6	27.5	4.33	01.03.23
MERCEDES-BENZ GR	DE	EUR	58.08	A-	61.9	24.0	-10.7	-7.0	39.2	35.3	0.7	Consumer, Cyclical	Auto Manufacturers	0	5	26	4.7	5.5	8.40	08.05.23
VEOLIA ENVIRONNE	FR	EUR	22.72	BBB	15.8	39.3	-17.6	-26.6	33.0	35.3	2.7	Utilities	Water	1	4	12	4.3	45.5	4.80	15.05.23
FIELMANN AG	DE	EUR	32.06		2.7	-52.4	-41.9	-43.7	40.4	35.1	5.9	Consumer, Cyclical	Retail	2	6	5	3.4	19.9	4.35	14.07.23
NOKIA OYJ	FI	EUR	4.49	BB+	25.3	13.2	-10.3	-19.1	32.6	35.0	-2.4	Communications	Telecommunications	0	8	25	4.5	14.9	2.19	06.02.23
SAINT GOBAIN	FR	EUR	41.26	BBB	21.3	-8.4	-30.3	-31.4	33.7	35.0	1.0	Industrial	Building Materials	0	6	17	4.5	7.3	4.76	05.06.23
BBVA	ES	EUR	5.25	A	31.5	-6.9	-0.1	7.4	31.4	34.9	-0.8	Financial	Banks	1	15	15	3.9	5.4	7.74	05.04.23

Source: Bloomberg

Vontobel

INDICATIVE AS OF 31.10.2022 ¦ 9:45						PERFORMANCE			VOLATILITY (90d)			INDUSTRY		RATING and P/E					DIVIDENDS	
Underlying	Coun-try	Ccy	Last price	Rating BBG	MktCap Mrd $	Total Return (in %) 5 years	1 year	YTD	Histo-rical	Implied	Dif. vs 3M AVG	Sector	Group	(# of analyst) Sell	Hold	Buy	Consensus (1 to 5)	P/E	Estim. YLD (%)	Next ex-div.
STORA ENSO OYJ-R	FI	EUR	13.32		10.6	13.1	-6.0	-14.9	37.6	34.5	1.0	Basic Materials	Forest Products&Paper	2	8	8	3.7	6.7	4.68	17.03.23
MTU AERO ENGINES	DE	EUR	180.95		9.6	31.0	-0.8	3.7	34.0	34.5	-1.7	Industrial	Aerospace/Defense	0	10	16	4.2	39.0	1.52	20.04.23
PROXIMUS	BE	EUR	10.36	A-	3.5	-50.9	-34.6	-37.9	26.5	34.5	5.4	Communications	Telecommunications	8	9	2	2.4	7.3	11.63	26.04.23
CNH INDUSTRIAL N	GB	EUR	12.89	BBB	17.6	51.3	1.3	-11.6	35.7	34.4	-0.0	Industrial	Machinery-Diversified	0	8	15	4.3		2.46	19.04.23
HEIDELBERGCEMENT	DE	EUR	46.44	BBB	8.9	-38.5	-25.1	-18.4	37.9	34.4	1.6	Industrial	Building Materials	5	12	11	3.4	5.7	5.54	04.05.23
ERSTE GROUP BANK	AT	EUR	25.09	A+	10.7	-20.9	-26.3	-35.8	33.4	34.2	-3.1	Financial	Banks	1	4	17	4.5	5.3	7.37	24.05.23
STXE 600 BasicResou I	EU	EUR	558.02			67.1	6.9	0.1	30.9	34.0	2.3							5.1	7.63	
PRYSMIAN SPA	IT	EUR	33.11		8.8	27.2	3.1	1.9	34.1	34.0	3.7	Industrial	Electrical Compo&Equip	3	3	11	3.9	21.5	1.94	15.05.23
AIRBUS SE	FR	EUR	109.12	A	85.2	32.9	-0.4	-0.7	31.1	33.9	-2.8	Industrial	Aerospace/Defense	0	1	21	4.9	20.7	1.58	17.04.23
ING GROEP NV	NL	EUR	9.93	A-	37.2	-19.3	-17.0	-11.3	31.8	33.8	-1.0	Financial	Banks	0	6	22	4.5	9.7	7.59	27.04.23
HERMES INTL	FR	EUR	1'308.00		137.5	210.9	-2.5	-13.5	32.9	33.8	1.4	Consumer, Cyclical	Apparel	4	9	11	3.6	47.2	0.77	08.03.23
OUTOKUMPU OYJ	FI	EUR	3.99		1.8	-44.5	-23.2	-24.8	36.5	33.8	-5.4	Basic Materials	Iron/Steel	2	6	9	3.8	1.8	7.41	23.03.23
BANCO SANTANDER	ES	EUR	2.65	A+	44.1	-43.9	-16.2	-7.9	33.1	33.6	-1.2	Financial	Banks	1	8	20	4.3	5.0	5.63	24.04.23
SIEMENS AG-REG	DE	EUR	111.20	A+	94.1	19.7	-18.1	-24.9	32.4	33.6	1.5	Industrial	Miscellaneous Manufact	2	5	21	4.4	41.7	3.73	02.02.23
DSM (KONIN)	NL	EUR	122.05	A-	26.5	86.1	-33.7	-36.6	29.8	33.4	4.8	Basic Materials	Chemicals	0	3	19	4.6	22.3	2.11	03.05.23
JCDECAUX SE	FR	EUR	12.68	BBB-	2.7	-59.8	-43.9	-43.0	39.7	33.4	2.4	Communications	Advertising	4	8	3	2.9	19.9	1.97	11.05.23
BREMBO SPA	IT	EUR	10.72		3.6	-17.1	-4.0	-12.9	35.0	33.4	1.2	Consumer, Cyclical	Auto Parts&Equipment	2	7	3	3.3	14.7	2.54	22.05.23
KERING	FR	EUR	463.80	A	57.5	37.4	-27.1	-32.9	29.3	33.3	-0.1	Consumer, Cyclical	Apparel	0	11	21	4.3	15.6	3.04	09.01.23
UNITED INTERN-RE	DE	EUR	18.94		3.6	-63.5	-41.6	-45.7	26.8	33.3	3.9	Communications	Internet	0	10	11	4.0	9.3	2.74	19.05.23
SBM OFFSHORE NV	NL	EUR	13.58		2.4	11.8	5.5	10.5	27.8	33.1	2.0	Energy	Oil&Gas Services	0	1	10	4.8	4.4	7.69	12.04.23
HOCHTIEF AG	DE	EUR	52.84	BBB-	4.1	-56.1	-19.4	-22.7	32.2	33.0	-0.0	Industrial	Engineering&Constructic	0	5	4	3.9	14.1	8.02	27.04.23
E.ON SE	DE	EUR	8.33	BBB	21.8	2.1	-22.4	-28.8	31.4	33.0	4.6	Utilities	Electric	0	12	14	4.0	4.9	6.08	12.05.23
KRONES AG	DE	EUR	95.10		3.0	-6.6	8.7	0.8	34.3	32.9	2.8	Industrial	Machinery-Diversified	1	3	12	4.4	17.9	1.65	24.05.23
CAPGEMINI SE	FR	EUR	167.80	BBB	28.7	79.4	-12.5	-19.1	34.1	32.9	0.5	Technology	Computers	1	2	18	4.7	20.6	1.69	01.06.23
DRAEGERWERK-PREI	DE	EUR	40.55		0.7	-58.7	-41.2	-26.3	26.7	32.9	3.5	Consumer, Non-cyclical	Healthcare-Products	2	6	1	2.8		0.60	08.05.23
AMADEUS IT GROUP	ES	EUR	52.06	BBB-	23.3	-5.5	-9.7	-13.3	28.1	32.8	-1.6	Consumer, Non-cyclical	Commercial Services	4	9	16	3.8	76.4	0.83	18.01.23
BUZZI UNICEM SPA	IT	EUR	16.62	BBB	3.2	-23.3	-15.2	-10.7	28.4	32.7	-1.4	Industrial	Building Materials	2	5	13	4.1	7.6	2.63	22.05.23
SOLVAY SA-A	BE	EUR	91.90	BBB	9.7	-11.8	-8.7	-6.6	36.1	32.5	1.1	Basic Materials	Chemicals	3	4	14	4.0	5.8	4.31	12.01.23
SAFRAN SA	FR	EUR	111.64	BBB+	47.4	29.6	0.2	6.2	27.0	32.5	-4.4	Industrial	Aerospace/Defense	1	4	15	4.4		1.39	30.05.23
A2A SPA	IT	EUR	1.12	BBB	3.5	-0.4	-35.7	-30.8	33.3	32.5	4.0	Utilities	Electric	0	3	4	4.1	7.6	7.70	23.05.23
NATURGY ENERGY	ES	EUR	25.62	BBB	24.6	90.1	19.4	-6.9	26.4	32.4	6.4	Utilities	Gas	17	5	0	1.5	20.0	4.75	04.11.22
INDITEX	ES	EUR	22.93		71.0	-14.1	-21.8	-15.8	29.6	32.4	1.2	Consumer, Cyclical	Retail	3	7	25	4.2	19.0	5.05	04.05.23
SIEMENS HEALTHIN	DE	EUR	46.73		52.3		-20.6	-28.3	30.3	32.4	3.3	Consumer, Non-cyclical	Healthcare-Products	0	4	19	4.7	28.1	2.05	16.02.23
STXE 600 Technology E	EU	EUR	550.64			28.4	-31.2	-31.3	30.4	32.3	1.6							23.2	1.36	
EVONIK INDUSTRIE	DE	EUR	18.70	BBB+	8.7	-24.9	-30.8	-31.1	35.9	32.2	3.2	Basic Materials	Chemicals	3	12	12	3.7	9.3	6.30	01.06.23
DASSAULT SYSTEME	FR	EUR	34.29	A	45.5	95.2	-30.7	-33.8	33.9	32.1	-0.6	Technology	Software	7	9	9	3.2	54.5	0.56	25.05.23
KBC GROUP	BE	EUR	50.68	A-	21.0	-5.2	-24.7	-22.6	33.0	32.1	0.0	Financial	Banks	4	11	6	3.2	8.5	8.31	09.05.23
KPN (KONIN) NV	NL	EUR	2.82	BBB	11.5	20.3	11.1	6.5	18.0	32.0	9.8	Communications	Telecommunications	0	9	16	4.2	16.5	4.98	11.04.23
BNP PARIBAS	FR	EUR	47.40	A+	58.1	-12.2	-11.9	-16.7	29.4	31.8	-1.6	Financial	Banks	0	5	22	4.6	6.0	8.57	22.05.23
HAMBURGER HAFEN	DE	EUR	11.98		0.9	-47.2	-34.5	-38.6	26.8	31.7	-0.6	Consumer, Non-cyclical	Commercial Services	0	6	2	3.5	7.7	5.16	16.06.23
MICHELIN	FR	EUR	25.73	A-	18.3	-5.3	-20.1	-25.1	34.5	31.6	1.2	Consumer, Cyclical	Auto Parts&Equipment	1	6	12	4.1	11.2	5.06	16.05.23
MERCK KGAA	DE	EUR	165.15	A	71.8	94.4	-17.3	-25.2	28.7	31.4	0.9	Consumer, Non-cyclical	Pharmaceuticals	2	7	14	4.0	21.9	1.23	02.05.23
ESTX Technology (EUR	EU	EUR	678.90			40.8	-30.0	-30.4	31.2	31.4	1.0							23.4	1.34	
AKZO NOBEL	NL	EUR	62.64	BBB+	10.9	1.8	-35.8	-33.2	29.7	31.3	1.7	Basic Materials	Chemicals	2	6	16	4.2	20.6	3.23	25.04.23
ENEL SPA	IT	EUR	4.48	BBB+	45.0	8.3	-34.3	-32.2	30.1	31.2	3.1	Utilities	Electric	0	6	21	4.6	14.6	8.85	23.01.23
INTESA SANPAOLO	IT	EUR	1.92	BBB	36.3	-12.7	-16.2	-12.9	34.6	31.1	-2.0	Financial	Banks	0	8	21	4.4	10.7	7.79	21.11.22
YIT OYJ	FI	EUR	2.53		0.5	-50.1	-40.3	-37.5	29.2	31.1	4.3	Financial	Real Estate	3	4	1	2.5	18.1	6.72	21.03.23

Source: Bloomberg

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INDICATIVE AS OF 31.10.2022 ¦ 9:45						PERFORMANCE			VOLATILITY (90d)			INDUSTRY		RATING and P/E					DIVIDENDS	
Underlying	Coun-try	Ccy	Last price	Rating BBG	MktCap Mrd $	Total Return (in %) 5 years	1 year	YTD	Histo-rical	Implied	Dif. vs 3M AVG	Sector	Group	(# of analyst) Sell	Hold	Buy	Consensus (1 to 5)	P/E	Estim. YLD (%)	Next ex-div.
BANCA GENERALI S	IT	EUR	30.82		3.6	37.3	-14.2	-15.4	44.9	31.1	2.6	Financial	Diversified Finan Serv	1	4	6	3.7	13.5	5.41	15.05.23
BMW AG	DE	EUR	79.00	A	51.8	16.5	-1.9	-3.2	28.9	31.0	-0.7	Consumer, Cyclical	Auto Manufacturers	1	11	19	4.1	3.0	9.42	12.05.23
CREDIT AGRICOLE	FR	EUR	9.14	A+	27.6	-21.4	-22.3	-19.8	27.5	31.0	-0.5	Financial	Banks	4	11	8	3.3	5.6	10.37	22.05.23
ERG SPA	IT	EUR	31.56		4.7	164.5	2.7	12.7	35.8	31.0	1.9	Energy	Energy-Alternate Source	1	1	8	4.5	27.2	2.86	22.05.23
DEUTSCHE POST-RG	DE	EUR	35.69		44.0	8.5	-30.8	-33.9	32.1	30.9	1.1	Industrial	Transportation	0	2	21	4.8	8.1	5.31	05.05.23
ESTX Auto&Parts (EUR	EU	EUR	494.52			1.7	-17.7	-16.8	31.5	30.9	0.3							5.0	6.54	
STXE 600 Auto&Parts E	EU	EUR	515.04			2.1	-18.2	-17.2	31.6	30.9	0.3							5.0	6.47	
RANDSTAD NV	NL	EUR	49.82		9.1	26.7	-11.5	-7.9	33.9	30.8	0.3	Consumer, Non-cyclical	Commercial Services	5	8	5	3.1	10.6	7.00	30.03.23
HERA SPA	IT	EUR	2.36	BBB+	3.5	2.5	-29.4	-31.4	35.4	30.6	2.8	Utilities	Electric	0	4	3	3.9	14.4	5.52	03.07.23
CARREFOUR SA	FR	EUR	16.17	BBB	11.9	5.8	6.6	2.8	25.8	30.6	-0.3	Consumer, Non-cyclical	Food	0	7	12	4.3	12.3	3.60	12.06.23
LVMH MOET HENNE	FR	EUR	642.00	A+	321.8	175.6	-1.8	-9.7	26.2	30.6	0.1	Consumer, Cyclical	Apparel	0	5	33	4.7	24.4	1.86	25.04.23
SCHNEIDER ELECTR	FR	EUR	129.30	A-	73.4	98.9	-10.6	-22.8	32.0	30.6	-0.1	Industrial	Electrical Compo&Equip	2	8	17	4.1	22.5	2.38	03.05.23
HUGO BOSS -ORD	DE	EUR	46.52	BBB	3.3	-33.6	-12.3	-11.7	24.2	30.4	-1.5	Consumer, Cyclical	Retail	1	15	9	3.7	15.7	2.35	24.05.23
AZIMUT HOLDING	IT	EUR	16.33		2.3	41.1	-30.0	-29.2	33.4	30.2	1.0	Financial	Diversified Finan Serv	2	3	10	4.0	3.9	8.41	22.05.23
ENI SPA	IT	EUR	13.03	A-	45.9	27.1	13.6	13.0	31.1	30.2	0.5	Energy	Oil&Gas	0	8	20	4.4	2.7	6.70	21.11.22
PUBLICIS GROUPE	FR	EUR	56.30	BBB	14.2	26.2	4.1	0.2	32.4	30.1	-0.6	Communications	Advertising	2	6	14	4.0	12.3	5.05	21.06.23
ESTX BasicResou (EUF	EU	EUR	213.09			-0.4	-8.5	-11.3	28.5	30.1	0.9							3.7	3.65	
ESTX Banks (EUR) Pr	EU	EUR	87.73			-20.7	-8.3	-7.8	28.3	30.1	-1.5							7.2	6.78	
DAVIDE CAMPARI-M	IT	EUR	9.12		10.5	37.3	-27.5	-30.2	28.6	29.9	4.4	Consumer, Non-cyclical	Beverages	1	13	12	3.8	31.7	0.75	24.04.23
VIVENDI SE	FR	EUR	8.26		9.1	52.9	-24.6	-29.7	28.1	29.8	-1.1	Communications	Media	0	3	16	4.6		3.54	18.04.23
SHELL PLC	GB	EUR	27.63	A+	194.9	36.7	43.9	49.7	34.4	29.7	-2.3	Energy	Oil&Gas	0	2	26	4.8		3.69	16.02.23
FERRARI NV	IT	EUR	195.70		36.3	106.2	-1.6	-12.0	24.0	29.6	-1.0	Consumer, Cyclical	Auto Manufacturers	5	6	14	3.6	40.2	0.80	19.04.23
SYMRISE AG	DE	EUR	104.45		14.5	64.4	-13.0	-19.2	28.4	29.6	1.6	Basic Materials	Chemicals	2	10	13	3.8	35.6	1.13	11.05.23
VOSSLOH AG	DE	EUR	36.35		0.6	-25.5	-19.1	-17.6	33.7	29.4	0.4	Industrial	Electrical Compo&Equip	0	2	8	4.6	30.8	2.99	25.05.23
BAYER AG-REG	DE	EUR	52.76	BBB	51.4	-42.1	11.7	15.9	31.0	29.4	-2.0	Consumer, Non-cyclical	Pharmaceuticals	0	5	24	4.7	12.2	4.16	02.05.23
UPM-KYMMENE OYJ	FI	EUR	34.24	BBB	18.1	65.6	15.6	7.8	28.0	29.1	0.3	Basic Materials	Forest Products&Paper	2	2	12	4.1	13.4	3.89	13.04.23
TELEFONICA	ES	EUR	3.43	BBB-	19.6	-44.5	-2.3	-8.6	22.6	29.1	3.4	Communications	Telecommunications	5	17	11	3.4	48.8	8.78	13.12.22
ESSILORLUXOTTICA	FR	EUR	160.00	A	71.4	60.5	-5.1	-12.4	29.0	28.9	-0.0	Consumer, Non-cyclical	Healthcare-Products	1	9	14	4.1	39.7	1.95	08.06.23
FREENET AG	DE	EUR	19.66		2.3	-8.5	-7.2	-10.5	23.3	28.7	3.4	Communications	Telecommunications	1	4	10	4.2	14.6	8.27	05.05.23
THALES SA	FR	EUR	128.30	A-	27.2	56.6	64.2	75.4	29.1	28.7	0.7	Industrial	Aerospace/Defense	1	7	9	4.0	25.0	2.20	23.05.23
UNIPOL GRUPPO SP	IT	EUR	4.35		3.1	45.3	-7.6	-3.2	28.4	28.6	-0.6	Financial	Insurance	0	1	9	4.7	4.7	7.63	15.05.23
GEA GROUP AG	DE	EUR	35.64		6.3	-1.7	-12.8	-23.9	28.0	28.6	-0.1	Industrial	Machinery-Diversified	3	12	10	3.6	20.1	2.68	28.04.23
ENGIE	FR	EUR	13.05	BBB+	31.6	12.9	13.4	8.0	26.8	28.5	-0.3	Utilities	Electric	0	1	21	4.9	5.3	9.00	28.04.23
ANDRITZ AG	AT	EUR	46.96		4.9	16.0	1.5	9.0	27.6	28.5	-0.4	Industrial	Machinery-Diversified	0	1	10	4.8	12.9	3.79	24.03.23
CRH PLC	IE	EUR	36.06	BBB+	26.9	28.3	-9.5	-19.5	29.4	28.4	0.5	Industrial	Building Materials	1	4	22	4.6	10.2	3.61	09.03.23
ESTX Per&HouGds (EU	EU	EUR	1'188.11			52.0	-17.7	-21.6	23.9	28.2	2.4							25.1	1.82	
SUEDZUCKER AG	DE	EUR	12.95	BBB-	2.6	-14.9	-4.1	-0.6	27.1	28.2	-0.9	Consumer, Non-cyclical	Food	0	10	1	3.1	18.5	3.29	21.07.23
FUCHS PETRO-PREF	DE	EUR	28.98		3.7	-32.3	-30.6	-25.2	25.3	28.1	0.3	Basic Materials	Chemicals	1	1	9	4.5	15.9	3.64	04.05.23
AUSTRIAN TRADED A	AT	EUR	2'912.76			-2.2	-18.6	-21.4	22.3	28.1	0.8							5.9	5.71	
MEDIOBANCA	IT	EUR	9.06	BBB	7.7	19.7	-6.2	-9.7	28.7	28.0	-2.4	Financial	Banks	2	8	6	3.6	8.7	8.12	20.11.23
MAPFRE SA	ES	EUR	1.74		5.3	-9.5	3.3	0.6	21.6	27.9	0.0	Financial	Insurance	5	4	7	3.2	7.3	8.28	26.05.23
STXE 600 Banks (EUR)	EU	EUR	129.18			-15.7	-7.8	-6.7	24.8	27.5	-0.5							7.8	6.28	
EIFFAGE	FR	EUR	90.48		8.8	14.4	6.1	4.3	25.8	27.4	1.8	Industrial	Engineering&Constructio	0	3	17	4.7	10.1	3.91	16.05.23
PERNOD RICARD SA	FR	EUR	178.65	BBB+	45.6	49.6	-11.0	-16.1	21.0	27.4	1.6	Consumer, Non-cyclical	Beverages	2	7	17	4.2	23.2	2.67	10.07.23
ANHEUSER-BUSCH I	BE	EUR	50.23	BBB+	100.7	-46.1	-7.0	-4.7	23.6	27.3	-2.7	Consumer, Non-cyclical	Beverages	2	9	23	4.2	25.7	1.26	09.05.23
L'OREAL	FR	EUR	316.05	AA	168.5	77.7	-19.0	-23.6	25.1	27.3	0.7	Consumer, Non-cyclical	Cosmetics/Personal Car	3	13	13	3.7	31.5	1.79	26.04.23
KESKO OYJ-B	FI	EUR	19.30		7.6	109.4	-32.7	-32.3	28.8	27.2	-2.0	Consumer, Non-cyclical	Food	1	4	4	3.7	12.0	5.62	11.04.23

Source: Bloomberg

Vontobel

INDICATIVE AS OF 31.10.2022 ¦ 9:45						PERFORMANCE			VOLATILITY (90d)			INDUSTRY		RATING and P/E					DIVIDENDS	
Underlying	Coun-try	Ccy	Last price	Rating BBG	MktCap Mrd $	Total Return (in %) 5 years	1 year	YTD	Histo-rical	Implied	Dif. vs 3M AVG	Sector	Group	(# of analyst) Sell	Hold	Buy	Consensus (1 to 5)	P/E	Estim. YLD (%)	Next ex-div.
AXA	FR	EUR	24.95	A+	57.8	27.8	9.1	1.7	28.0	27.2	0.5	Financial	Insurance	0	3	24	4.7	7.9	6.64	05.05.23
TERNA-RETE ELETT	IT	EUR	6.70	BBB+	13.3	63.1	7.6	-2.4	27.4	27.2	3.9	Utilities	Electric	4	7	7	3.3	16.3	4.63	21.11.22
ESTX Oil&Gas (EUR) P	EU	EUR	322.66			34.5	16.7	17.7	29.2	27.2	0.8							6.2	5.71	
LEGRAND SA	FR	EUR	77.24	A-	20.5	36.9	-16.9	-23.0	28.0	27.1	0.3	Industrial	Electrical Compo&Equip	3	8	12	3.7	21.2	2.33	26.05.23
STXE 600 Oil&Gas EUF	EU	EUR	338.07			38.4	22.4	27.8	29.8	26.8	-0.6							7.3	4.59	
SAP SE	DE	EUR	96.93	A	118.3	8.2	-20.5	-19.6	27.4	26.7	-0.9	Technology	Software	0	10	21	4.4	35.7	2.05	18.05.23
GENERALI ASSIC	IT	EUR	15.09		23.8	28.6	-15.1	-14.1	26.8	26.5	2.3	Financial	Insurance	3	18	6	3.1	8.8	7.44	22.05.23
SODEXO SA	FR	EUR	91.56	BBB+	13.4	-5.5	12.3	18.9	23.2	26.1	-4.8	Consumer, Cyclical	Food Service	2	6	16	4.2	19.3	3.07	22.12.22
HANNOVER RUECK S	DE	EUR	165.35	AA-	19.8	84.0	9.3	3.2	27.5	26.0	-0.4	Financial	Insurance	3	9	14	3.8	16.5	3.67	04.05.23
MUENCHENER RUE-R	DE	EUR	269.10		37.4	74.7	11.3	8.7	25.5	25.9	-0.4	Financial	Insurance	1	7	19	4.3	14.4	4.30	08.05.23
SNAM SPA	IT	EUR	4.50	BBB+	15.0	36.9	-3.3	-10.2	25.9	25.9	3.6	Utilities	Gas	3	8	7	3.4	11.2	6.23	23.01.23
BAYWA AG-VINK.	DE	EUR	45.90		1.6	59.7	30.2	21.6	30.4	25.8	-1.2	Consumer, Non-cyclical	Agriculture	0	2	6	4.5	10.6	2.35	31.05.23
ENDESA	ES	EUR	16.71	BBB+	17.5	26.6	-9.7	-13.1	26.5	25.7	1.4	Utilities	Electric	0	8	16	4.3	11.6	7.18	29.12.22
SANOFI	FR	EUR	87.24	AA	109.5	27.8	4.2	1.2	27.1	25.6	1.2	Consumer, Non-cyclical	Pharmaceuticals	0	10	20	4.3	16.4	4.08	08.05.23
VINCI SA	FR	EUR	92.63	A-	55.0	28.9	4.9	2.8	23.7	25.6	-2.3	Industrial	Engineering&Constructic	0	2	25	4.9	13.4	4.05	18.04.23
HEINEKEN NV	NL	EUR	84.24	BBB+	48.1	8.7	-11.3	-13.6	22.9	25.4	0.1	Consumer, Non-cyclical	Beverages	3	10	15	3.8	13.6	1.98	24.04.23
UCB SA	BE	EUR	75.46		14.6	31.1	-25.7	-24.0	24.3	25.3	-1.9	Consumer, Non-cyclical	Pharmaceuticals	1	6	17	4.3	16.1	1.76	24.04.23
LINDE PLC	GB	EUR	301.10	A	147.7		11.9	-0.9	22.3	25.1	-1.3	Basic Materials	Chemicals	1	5	30	4.6		1.57	09.03.23
KONINKLIJKE AHOL	NL	EUR	28.06	BBB	29.1	109.2	3.6	-3.5	22.3	24.9	1.1	Consumer, Non-cyclical	Food	1	9	17	4.1	12.3	3.72	19.04.23
DEUTSCHE BOERSE	DE	EUR	165.05	AA	31.2	104.3	17.3	15.0	21.7	24.9	0.3	Financial	Diversified Finan Serv	0	8	18	4.3	21.4	2.24	11.05.23
RED ELECTRICA	ES	EUR	16.16	A-	8.6	16.7	-5.3	-10.0	23.4	24.8	4.4	Utilities	Electric	10	10	3	2.4	12.8	6.21	29.06.23
ENAGAS SA	ES	EUR	16.30	BBB	4.2	-2.5	-9.5	-16.0	25.5	24.7	2.6	Utilities	Gas	10	9	4	2.5	9.5	10.59	12.12.22
ORION OYJ-CL B	FI	EUR	45.62		6.4	57.3	25.6	30.4	28.8	24.6	-1.8	Consumer, Non-cyclical	Pharmaceuticals	3	1	4	3.0	18.3	3.59	20.03.23
ESTX InduGd&Ser (EUF	EU	EUR	934.43			25.0	-15.5	-18.2	24.8	24.3	0.3							35.8	2.54	
BOUYGUES SA	FR	EUR	28.74	A- *-	10.9	-10.2	-12.2	-3.5	21.7	24.3	-0.3	Industrial	Engineering&Constructic	0	6	9	4.2	12.7	6.25	02.05.23
BEIERSDORF AG	DE	EUR	97.12		24.3	4.0	5.8	7.6	19.3	24.2	-0.5	Consumer, Non-cyclical	Cosmetics/Personal Car	7	4	17	3.8	29.9	0.72	21.04.23
ESTX Chemicals (EUR)	EU	EUR	1'332.30			35.6	-5.9	-10.3	22.6	24.1	3.0							15.2	2.98	
IBERDROLA SA	ES	EUR	10.17	BBB+	64.1	90.2	4.5	2.8	22.0	24.1	-1.0	Utilities	Electric	0	9	21	4.3	14.0	4.60	12.07.23
WOLTERS KLUWER	NL	EUR	107.20	BBB+	27.4	181.9	19.8	5.7	22.2	24.1	-0.6	Communications	Media	1	8	9	3.9	33.7	1.59	24.04.23
ACCIONA SA	ES	EUR	183.00		9.9	216.1	13.4	12.8	29.3	24.1	1.4	Industrial	Engineering&Constructic	4	6	4	3.0	26.0	2.35	27.06.23
ALLIANZ SE-REG	DE	EUR	182.48	AA	74.0	15.7	-4.8	-7.9	21.9	24.1	-0.4	Financial	Insurance	0	9	19	4.3	18.9	6.21	05.05.23
STXE 600 Chemicals El	EU	EUR	1'147.45			36.6	-9.6	-14.0	22.3	24.1	1.3							14.4	3.29	
TALANX AG	DE	EUR	38.08	A+	9.6	36.8	-4.9	-6.6	25.3	24.0	1.2	Financial	Insurance	1	3	7	4.0	9.4	4.82	05.05.23
FTSE MIB INDEX	IT	EUR	22'510.77			17.1	-12.5	-14.5	23.3	23.9	-0.6							10.3	5.18	
GROUPE BRUX LAMB	BE	EUR	74.58	A+	11.3	-4.3	-23.0	-21.5	20.5	23.8	2.1	Financial	Investment Companies	0	2	7	4.6		3.85	02.05.23
HENKEL AG -PREF	DE	EUR	63.56	A	26.6	-41.2	-14.7	-8.0	16.2	23.8	-2.0	Consumer, Non-cyclical	Household Products/Wa	3	20	6	3.2	24.3	2.93	17.04.23
ESTX Utilities (EUR) Pr	EU	EUR	328.42			39.9	-10.1	-12.5	21.6	23.8	1.6							17.1	5.25	
AIR LIQUIDE SA	FR	EUR	133.50	A	69.6	64.6	4.1	-2.5	26.3	23.5	0.4	Basic Materials	Chemicals	0	7	21	4.5	26.5	2.20	08.05.23
STXE 600 InduGd&Ser	EU	EUR	622.36			28.3	-15.8	-19.8	23.8	23.4	0.2							23.3	2.85	
STXE 600 Constr&Mtr E	EU	EUR	497.47			20.7	-15.6	-20.5	25.4	23.1	2.0							14.0	3.46	
DAX INDEX	DE	EUR	13'238.74			0.2	-15.6	-16.6	21.2	22.9	-0.2							12.8	3.77	
VIENNA INSURANCE	AT	EUR	22.70		2.9	11.4	-5.4	-4.7	21.5	22.7	-1.4	Financial	Insurance	1	2	4	3.9	7.4	5.73	22.05.23
STXE 600 Utilities EUR	EU	EUR	339.63			40.4	-9.5	-12.4	21.4	22.5	2.2							17.8	5.13	
Euro Stoxx 50 Pr	EU	EUR	3'613.40			15.7	-11.8	-13.3	19.8	22.4	-0.3							12.8	3.76	
RELX PLC	GB	EUR	27.24	BBB+	51.8	60.2	4.3	-2.5	20.0	22.3	-0.8	Consumer, Non-cyclical	Commercial Services	1	7	13	4.1		2.28	20.04.23
FERROVIAL SA	ES	EUR	24.02	BBB	17.6	55.2	-10.1	-10.5	24.1	22.2	-3.7	Industrial	Engineering&Constructic	4	9	15	3.8	13.9	2.92	01.11.22
DANONE	FR	EUR	49.86	BBB+	33.5	-16.6	-8.0	-5.5	17.0	22.2	-2.1	Consumer, Non-cyclical	Food	3	11	14	3.8	20.2	3.98	12.05.23

Source: Bloomberg

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INDICATIVE AS OF 31.10.2022 ¦ 9:45						PERFORMANCE			VOLATILITY (90d)			INDUSTRY		RATING and P/E					DIVIDENDS	
Underlying	Coun-try	Ccy	Last price	Rating BBG	MktCap Mrd $	Total Return (in %) 5 years	1 year	YTD	Histo-rical	Implied	Dif. vs 3M AVG	Sector	Group	(# of analyst) Sell	Hold	Buy	Consensus (1 to 5)	P/E	Estim. YLD (%)	Next ex-div.
ESTX Insurance (EUR)	EU	EUR	284.73			32.0	1.1	-1.4	21.2	22.2	-0.3							11.1	5.99	
TELEKOM AUSTRIA	AT	EUR	5.85	A-	3.9	-14.6	-17.7	-19.5	20.2	22.0	0.3	Communications	Telecommunications	0	4	6	4.2	7.1	4.87	09.06.23
MDAX PERF INDEX	DE	EUR	23'754.76			-11.4	-32.4	-32.7	28.0	21.9	-1.2							10.9	3.21	
CAC 40 INDEX	FR	EUR	6'257.93			31.3	-5.0	-9.8	18.8	21.8	-0.3							12.8	3.61	
STXE 600 Insurance EU	EU	EUR	293.86			29.9	-1.5	-3.1	20.0	21.8	0.8							13.6	5.94	
AEX-Index	NL	EUR	668.69			39.4	-15.7	-14.5	18.5	21.5	0.0							11.6	2.86	
UNIPOLSAI SPA	IT	EUR	2.27		6.4	63.9	-2.4	-1.4	21.0	21.4	-0.6	Financial	Insurance	1	6	2	3.2	11.4	8.14	22.05.23
ESTX Food&Bevrg (EUI	EU	EUR	480.88			-15.0	-14.1	-15.2	16.1	21.4	2.6							20.0	2.21	
SAMPO OYJ-A SHS	FI	EUR	46.54	A	24.6	40.5	10.2	16.0	19.3	21.4	0.9	Financial	Insurance	2	9	11	3.8	10.5	5.49	28.04.23
ESTX SD 30 (EUR) Pr	EU	EUR	1'568.76			-6.3	-13.6	-14.9	19.4	21.2	0.9							12.7	5.74	
ACS	ES	EUR	25.47	BBB-	7.3	8.6	23.7	18.7	26.4	21.2	-6.9	Industrial	Engineering&Constructic	1	8	11	4.0		7.88	23.01.23
DEUTSCHE TELEKOM	DE	EUR	19.26	BBB	95.3	51.9	24.9	22.8	19.7	21.1	-1.9	Communications	Telecommunications	0	2	27	4.8	14.1	3.67	06.04.23
UNILEVER PLC	GB	EUR	45.87	A+	115.4	9.6	2.9	-0.1	16.0	21.0	-0.8	Consumer, Non-cyclical	Cosmetics/Personal Car	4	10	13	3.7		3.72	09.02.23
ATLANTIA SPA	IT	EUR	22.55	BB+	18.5	-8.2	42.0	33.6	4.6	20.8	3.0	Consumer, Non-cyclical	Commercial Services	3	7	2	2.9		3.39	21.11.22
ESTX HealthCare (EUR	EU	EUR	764.42			-4.2	-15.4	-16.6	17.3	20.3	1.3							23.3	2.76	
STXE 600 (EUR) Pr	EU	EUR	410.69			22.8	-10.6	-13.2	16.9	19.7	0.8							14.0	3.72	
STXE 600 Telcomm EU	EU	EUR	198.70			-11.9	-7.1	-11.0	16.3	19.1	1.8							18.3	5.14	
STXE 50 (EUR) Pr	EU	EUR	3'524.39			31.2	-0.9	-4.8	14.8	19.0	-0.2							14.6	3.61	
ELISA OYJ	FI	EUR	48.81	BBB+	8.1	68.9	-3.4	-6.5	18.0	18.5	-0.4	Communications	Telecommunications	6	13	5	2.9	21.4	4.39	06.04.23
ORANGE	FR	EUR	9.59	BBB+	25.2	-8.8	8.3	5.1	16.2	18.5	-0.8	Communications	Telecommunications	2	7	18	4.2	6.4	7.45	13.06.23
ESTX Telecomm (EUR)	EU	EUR	267.87			0.9	-1.3	-4.7	15.8	18.4	0.9							25.4	4.39	
SIEMENS GAMESA R	ES	EUR	17.93	BBB	12.1	59.7	-23.8	-14.9	3.4	18.3	-12.9	Energy	Energy-Alternate Source	4	16	1	2.7		-	24.03.23
STXE 600 HealthCare E	EU	EUR	977.72			51.1	-4.0	-7.7	15.2	18.2	0.6							23.0	2.56	
ADMIRAL GROUP	GB	GBp	1'995.50		6.9	47.2	-23.6	-30.0	51.3	-		Financial	Insurance	8	4	7	2.8	15.2	8.21	11.05.23
ASOS PLC	GB	GBp	563.50		0.7	-90.1	-77.2	-76.0	70.9	-		Communications	Internet	10	14	7	2.9		-	
BELLWAY PLC	GB	GBp	1'863.00		2.7	-38.4	-41.2	-42.7	45.1	-		Consumer, Cyclical	Home Builders	0	5	12	4.4	9.5	6.86	18.05.23
BERKELEY GROUP	GB	GBp	3'487.00		4.4	9.1	-18.7	-25.9	34.2	-		Consumer, Cyclical	Home Builders	2	6	10	3.8	8.3	5.57	16.03.23
BOOHOO GROUP PLC	GB	GBp	41.71		0.6	-79.0	-77.2	-65.8	68.7	-		Consumer, Cyclical	Apparel	3	14	7	3.3		-	
BRITVIC PLC	GB	GBp	733.50		2.2	12.1	-16.4	-20.1	24.7	-		Consumer, Non-cyclical	Beverages	0	7	12	4.2	16.8	3.78	15.12.22
CAPITA PLC	GB	GBp	24.94		0.5	-92.2	-47.7	-31.7	54.9	-		Consumer, Non-cyclical	Commercial Services	1	2	3	3.7		-	
CAPRICORN ENERGY	GB	GBp	247.80		0.9	18.1	36.8	31.7	19.8	-		Energy	Oil&Gas	1	2	4	3.9	1.6	-	
CLOSE BROS GRP	GB	GBp	988.50		1.7	-9.7	-27.0	-25.0	33.8	-		Financial	Diversified Finan Serv	1	4	7	3.9	9.0	6.68	23.03.23
CRODA INTL.	GB	GBp	6'838.00		11.1	84.7	-26.4	-31.2	30.5	-		Basic Materials	Chemicals	2	7	9	3.8	13.4	1.58	04.05.23
DCC PLC	IE	GBp	4'815.00		5.5	-24.3	-18.1	-18.3	22.9	-		Energy	Oil&Gas	2	1	9	4.2	15.2	3.93	17.11.22
DERWENT LONDON	GB	GBp	2'158.00		2.8	-6.7	-34.7	-34.9	38.2	-		Financial	REITS	4	4	11	3.7	9.0	3.71	27.04.23
DRAX GROUP PLC	GB	GBp	514.00		2.4	126.1	-1.0	-13.2	45.3	-		Utilities	Electric	1	1	7	4.3	9.8	4.05	27.04.23
FTSE 250 INDEX	GB	GBP	17'952.05			0.6	-20.7	-21.8	21.6	-								13.9	3.24	
HALMA PLC	GB	GBp	2'128.00		9.3	88.0	-27.7	-32.8	30.8	-		Industrial	Electronics	2	10	4	3.3	32.9	0.98	29.12.22
HAYS PLC	GB	GBp	110.90		2.1	-22.5	-26.8	-16.9	34.7	-		Consumer, Non-cyclical	Commercial Services	0	4	11	4.5	12.0	5.05	02.03.23
HIKMA PHARMACEUT	JO	GBp	1'241.50	BBB-	3.2	20.7	-48.1	-43.1	34.7	-		Consumer, Non-cyclical	Pharmaceuticals	0	4	8	4.3	9.5	3.75	16.03.23
IG GROUP HOLDING	GB	GBp	792.50		3.9	66.8	3.4	3.4	27.0	-		Financial	Diversified Finan Serv	0	0	8	4.9	9.2	5.87	02.02.23
JOHN WOOD GROUP	GB	GBp	139.30		1.1	-77.9	-35.6	-26.7	57.4	-		Energy	Oil&Gas Services	0	3	7	4.4		-	24.08.23
MEDICLINIC INTER	ZA	GBp	495.00		4.2	-12.1	47.4	54.8	17.4	-		Consumer, Non-cyclical	Healthcare-Services	0	5	3	3.8	24.2	1.37	01.12.22
MICRO FOCUS INTL	GB	GBp	520.00	BB- *+	2.0	-74.9	53.3	32.8	117.5	-		Technology	Software	0	3	2	3.8		3.76	09.03.23
PENNON GRP PLC	GB	GBp	843.00		2.5	28.0	-26.0	-24.9	32.7	-		Utilities	Water	1	5	6	3.8		4.96	26.01.23
PERSIMMON	GB	GBp	1'309.00		4.8	-28.9	-46.0	-48.6	44.7	-		Consumer, Cyclical	Home Builders	1	7	10	3.9	5.7	17.95	09.03.23
PLAYTECH PLC	IM	GBp	520.50	BB	1.8	-40.9	-23.9	-28.7	53.8	-		Technology	Software	0	1	7	4.8	5.1	0.25	04.05.23

Source: Bloomberg

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INDICATIVE AS OF 31.10.2022 ¦ 9:45						PERFORMANCE			VOLATILITY (90d)			INDUSTRY		RATING and P/E					DIVIDENDS	
Underlying	Coun-try	Ccy	Last price	Rating BBG	MktCap Mrd $	Total Return (in %) 5 years	1 year	YTD	Histo-rical	Implied	Dif. vs 3M AVG	Sector	Group	(# of analyst) Sell	Hold	Buy	Consensus (1 to 5)	P/E	Estim. YLD (%)	Next ex-div.
PROVIDENT FIN	GB	GBp	160.50		0.5	-72.5	-52.4	-52.0	51.4	-		Financial	Diversified Finan Serv	2	1	5	3.6	1.8	8.54	06.04.23
ROTORK PLC	GB	GBp	262.80		2.6	7.4	-24.2	-24.7	30.8	-		Industrial	Machinery-Diversified	1	4	10	4.1	31.2	2.54	13.04.23
SHAFTESBURY	GB	GBp	378.40		1.7	-59.0	-40.8	-39.1	35.9	-		Financial	REITS	1	3	2	3.3	3.7	2.43	12.01.23
SPECTRIS PLC	GB	GBp	3'040.00		3.7	34.6	-17.6	-15.0	29.5	-		Industrial	Electronics	1	2	12	4.3	17.2	2.47	18.05.23
ST JAMES'S PLACE	GB	GBp	1'069.00		6.7	11.0	-29.7	-33.8	37.5	-		Financial	Diversified Finan Serv	0	6	13	4.4	15.5	4.88	30.03.23
TAYLOR WIMPEY PL	GB	GBp	94.12		3.9	-34.7	-33.5	-41.1	42.6	-		Consumer, Cyclical	Home Builders	1	2	16	4.6	5.9	9.52	30.03.23
TRAVIS PERKINS	GB	GBp	827.00		2.0	-34.7	-44.2	-44.7	42.9	-		Consumer, Cyclical	Distribution/Wholesale	1	10	9	3.8	7.0	4.56	30.03.23
VICTREX PLC	GB	GBp	1'673.00		1.7	-13.4	-24.0	-27.6	29.1	-		Basic Materials	Chemicals	2	6	8	3.7	20.7	3.36	26.01.23
TULLOW OIL	GB	GBp	40.10	B-	0.7	-76.9	-12.7	-13.9	51.0	70.0	5.2	Energy	Oil&Gas	1	4	7	3.9	7.6	-	
CARNIVAL PLC	US	GBp	671.20		10.9	-85.7	-54.4	-52.2	83.4	68.0	7.8	Consumer, Cyclical	Leisure Time	5	4	4	2.8		-	23.02.23
EASYJET PLC	GB	GBp	345.00	BBB-	3.0	-65.7	-46.8	-40.9	48.0	56.4	0.8	Consumer, Cyclical	Airlines	3	4	13	4.0		-	29.02.24
MARKS & SPENCER	GB	GBp	104.35		2.4	-63.7	-43.5	-54.9	44.9	50.5	7.6	Consumer, Non-cyclical	Food	2	12	9	3.6	6.7	4.69	17.11.22
INTL CONS AIRLIN	GB	GBp	116.88	BB	6.7	-66.7	-28.9	-19.1	45.1	48.8	-6.0	Consumer, Cyclical	Airlines	2	7	17	4.1		0.07	
ROLLS-ROYCE HOLD	GB	GBp	77.22		7.5	-76.0	-41.7	-37.3	48.0	47.3	-2.7	Industrial	Aerospace/Defense	4	10	3	2.9		-	19.10.23
LAND SECURITIES	GB	GBp	575.20		4.9	-25.1	-11.5	-22.7	40.4	43.6	16.3	Financial	REITS	2	10	7	3.6	4.9	6.64	24.11.22
ANGLO AMER PLC	GB	GBp	2'591.50	BBB	36.6	147.0	1.8	-6.7	42.4	42.5	1.2	Basic Materials	Mining	3	10	11	3.7	5.2	7.42	16.03.23
PETROFAC LTD	GB	GBp	114.60	BB-	0.7	-67.6	-11.3	-0.3	44.7	42.4	-12.8	Energy	Oil&Gas	0	4	6	4.2		-	20.04.23
BRIT LAND CO PLC	GB	GBp	363.50		3.9	-25.2	-22.6	-29.6	38.3	42.3	13.9	Financial	REITS	3	7	9	3.6	3.5	5.83	01.12.22
PRUDENTIAL PLC	GB	GBp	813.00	A	25.8	-44.4	-45.6	-36.6	39.4	41.1	5.9	Financial	Insurance	0	2	21	4.8	17.9	1.90	30.03.23
FRESNILLO PLC	MX	GBp	727.60	BBB	6.2	-37.6	-14.7	-16.6	44.6	40.8	-1.4	Basic Materials	Mining	1	11	4	3.3	26.1	1.90	20.04.23
CENTRICA PLC	GB	GBp	75.64	BBB	5.2	-47.3	22.9	3.8	40.2	40.7	2.8	Utilities	Gas	0	3	15	4.7		3.80	11.05.23
ANTOFAGASTA PLC	CL	GBp	1'173.50	BBB	13.3	49.2	-12.2	-5.4	43.7	40.0	-1.8	Basic Materials	Mining	4	10	4	2.9	15.6	2.65	20.04.23
KINGFISHER PLC	GB	GBp	215.00	BBB	4.9	-17.0	-31.6	-33.0	41.2	39.3	6.8	Consumer, Cyclical	Retail	7	8	5	2.8	6.7	5.71	18.05.23
MAN GROUP PLC/JE	GB	GBp	215.50		3.2	45.7	-5.1	-1.3	37.1	38.8	10.0	Financial	Diversified Finan Serv	0	3	9	4.5	5.9	5.88	13.04.23
GLENCORE PLC	CH	GBp	487.25	BBB+	72.8	65.8	47.7	41.5	39.5	38.6	-0.7	Basic Materials	Mining	0	3	19	4.7	4.7	9.56	27.04.23
NEXT PLC	GB	GBp	4'932.00	BBB	7.4	15.6	-35.3	-36.9	41.4	38.4	9.5	Consumer, Cyclical	Retail	1	11	14	4.0	8.7	3.87	06.07.23
BARCLAYS PLC	GB	GBp	148.30	BBB	27.3	-10.1	-23.8	-18.8	32.5	37.9	3.7	Financial	Banks	0	10	14	4.1	4.8	4.77	02.03.23
BABCOCK INTL GRP	GB	GBp	274.00	BBB-	1.6	-62.4	-15.8	-13.9	33.1	37.7	-1.5	Consumer, Non-cyclical	Commercial Services	1	6	6	3.8	8.5	2.65	08.12.22
LEGAL & GEN GRP	GB	GBp	232.80	A	16.0	20.6	-14.7	-17.0	35.7	37.5	9.3	Financial	Insurance	0	5	13	4.4	6.3	8.35	27.04.23
WHITBREAD PLC	GB	GBp	2'563.00		6.0	-13.3	-21.8	-13.2	31.6	37.4	1.9	Consumer, Cyclical	Lodging	2	3	19	4.4	16.6	2.03	18.05.23
SEGRO PLC	GB	GBp	785.20		11.0	69.5	-38.8	-43.8	41.9	36.9	2.8	Financial	REITS	2	6	14	4.1	2.3	3.39	16.03.23
ITV PLC	GB	GBp	66.98	BBB-	3.1	-51.1	-31.4	-35.3	42.3	36.7	1.8	Communications	Media	3	5	9	3.7	5.7	7.59	13.04.23
LLOYDS BANKING	GB	GBp	42.24	BBB+	33.0	-28.4	-12.7	-9.5	33.0	36.4	3.3	Financial	Banks	5	5	16	3.9	7.2	5.90	13.04.23
JOHNSON MATTHEY	GB	GBp	1'969.50		4.2	-34.0	-25.9	-1.9	37.5	36.4	0.1	Basic Materials	Chemicals	2	11	6	3.4	32.4	3.94	08.12.22
BURBERRY GROUP	GB	GBp	1'820.50		8.2	3.9	-3.1	2.1	30.4	36.2	2.8	Consumer, Cyclical	Apparel	3	18	5	3.2	18.5	2.99	22.12.22
BT GROUP PLC	GB	GBp	128.80	BBB	14.8	-40.3	-4.6	-22.7	33.2	35.7	-1.3	Communications	Telecommunications	2	8	15	4.0	9.9	6.05	22.12.22
VODAFONE GROUP	GB	GBp	100.20	BBB	31.9	-37.3	-2.5	-8.4	21.9	35.4	6.5	Communications	Telecommunications	3	9	13	3.8	16.2	7.71	01.12.22
ASHTEAD GROUP	GB	GBp	4'499.00	BBB-	22.8	148.2	-25.7	-23.3	36.8	35.2	-0.4	Consumer, Non-cyclical	Commercial Services	0	2	17	4.7	17.2	1.70	12.01.23
DS SMITH PLC	GB	GBp	289.00	BBB-	4.6	-28.0	-21.3	-20.5	42.2	35.2	-1.8	Industrial	Packaging&Containers	1	4	10	4.1	14.2	5.76	05.04.23
STANDARD CHARTER	GB	GBp	524.00	BBB+	17.6	-25.2	8.3	18.0	35.0	34.9	0.1	Financial	Banks	3	10	15	3.9	8.8	2.67	23.02.23
RIO TINTO PLC	GB	GBp	4'442.00	A	84.9	101.8	8.6	2.1	29.8	34.0	-0.7	Basic Materials	Mining	3	10	11	3.7	4.7	11.58	09.03.23
BHP GROUP LTD	AU	GBp	2'036.50	A-	119.3	158.5	30.0	15.7	34.8	33.8	0.0	Basic Materials	Mining	4	16	8	3.3		8.50	23.02.23
SSE PLC	GB	GBp	1'543.00	BBB+	19.5	55.4	-3.3	-1.4	30.5	33.2	8.9	Utilities	Electric	1	4	14	4.4	6.4	6.04	12.01.23
SAINSBURY PLC	GB	GBp	191.70		5.2	-0.5	-32.7	-27.7	29.7	32.6	3.3	Consumer, Non-cyclical	Food	4	6	5	3.1	6.4	6.42	10.11.22
AVIVA PLC	GB	GBp	416.60	A	13.5	8.8	12.8	8.5	35.6	32.4	5.2	Financial	Insurance	1	7	13	4.1		7.44	13.04.23
BP PLC	GB	GBp	472.15	A-	100.1	27.3	40.4	47.8	30.4	32.4	-1.3	Energy	Oil&Gas	1	8	17	4.3		4.23	10.11.22
WEIR GROUP PLC	GB	GBp	1'554.00	BB+	4.7	-21.3	-10.5	-8.3	37.5	31.7	0.1	Industrial	Machinery-Constr&Minir	1	3	14	4.4	23.6	1.94	27.04.23

Source: Bloomberg

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INDICATIVE AS OF 31.10.2022 ¦ 9:45						PERFORMANCE			VOLATILITY (90d)			INDUSTRY		RATING and P/E					DIVIDENDS	
Underlying	Coun-try	Ccy	Last price	Rating BBG	MktCap Mrd $	Total Return (in %) 5 years	1 year	YTD	Histo-rical	Implied	Dif. vs 3M AVG	Sector	Group	(# of analyst) Sell	Hold	Buy	Consensus (1 to 5)	P/E	Estim. YLD (%)	Next ex-div.
WPP PLC	GB	GBp	759.60	BBB	9.5	-29.0	-24.1	-29.2	32.7	30.2	0.5	Communications	Advertising	2	9	13	3.8	13.6	5.03	08.06.23
INTERCONTINENTAL	GB	GBp	4'683.00	BBB	9.6	18.4	-5.9	0.1	26.9	30.1	0.7	Consumer, Cyclical	Lodging	1	8	13	4.0	22.9	2.33	30.03.23
SMITH & NEPHEW	GB	GBp	1'020.00	BBB+	10.3	-20.9	-19.0	-19.3	31.2	29.8	0.0	Consumer, Non-cyclical	Healthcare-Products	1	5	9	4.1	20.8	2.97	30.03.23
INTERTEK GROUP	GB	GBp	3'724.00		7.0	-21.8	-20.7	-31.6	23.3	29.8	3.5	Consumer, Non-cyclical	Commercial Services	3	8	9	3.6	20.3	2.91	25.05.23
ASSOC BRIT FOODS	GB	GBp	1'339.00	A	12.3	-57.0	-23.3	-33.0	30.5	29.5	0.9	Consumer, Non-cyclical	Food	2	16	4	3.2	13.4	3.50	22.12.22
FERGUSON PLC	GB	GBp	9'440.00	BBB+	22.9	104.1	-11.9	-26.1	25.1	28.5	0.6	Consumer, Cyclical	Distribution/Wholesale	2	7	14	4.0	11.3	2.80	04.04.23
TESCO PLC	GB	GBp	213.20	BBB-	18.3	36.1	-17.2	-23.0	27.6	28.1	5.0	Consumer, Non-cyclical	Food	0	4	11	4.5	17.0	4.92	18.05.23
BAE SYSTEMS PLC	GB	GBp	806.40	BBB+	29.0	69.5	51.6	53.1	24.9	27.8	5.5	Industrial	Aerospace/Defense	2	9	9	3.8	18.6	3.24	20.04.23
SCHRODERS PLC	GB	GBp	395.00		7.4	-18.9	-33.3	-32.2	32.7	27.8	3.7	Financial	Diversified Finan Serv	0	12	3	3.4	11.2	5.46	23.03.23
GSK PLC	GB	GBp	1'410.00	A	66.5	32.9	-2.1	-9.8	28.4	27.7	5.1	Consumer, Non-cyclical	Pharmaceuticals	0	18	9	3.6	12.8	4.16	17.11.22
EXPERIAN PLC	IE	GBp	2'780.00		29.6	88.1	-14.8	-22.1	26.0	27.5	0.6	Consumer, Non-cyclical	Commercial Services	0	4	14	4.5	25.6	1.77	05.01.23
PEARSON PLC	GB	GBp	956.00		8.0	51.8	61.7	59.4	31.5	27.4	-6.1	Communications	Media	2	7	8	3.8	26.3	2.26	13.04.23
COMPASS GROUP	GB	GBp	1'838.00	A	37.4	21.1	21.5	13.3	19.3	26.2	-3.2	Consumer, Cyclical	Food Service	1	13	12	3.8	44.8	1.66	26.01.23
NATIONAL GRID PL	GB	GBp	944.20	BBB+	40.0	34.7	5.1	-7.8	23.8	25.7	5.3	Utilities	Electric	0	9	6	3.7	15.7	5.78	24.11.22
ASTRAZENECA PLC	GB	GBp	10'088.00	A-	181.2	134.6	14.5	19.5	22.2	25.5	-0.1	Consumer, Non-cyclical	Pharmaceuticals	0	8	27	4.5		2.52	23.02.23
SMITHS GRP PLC	GB	GBp	1'538.00	BBB+	6.3	13.6	15.6	0.3	25.1	25.3	1.9	Industrial	Miscellaneous Manufact	2	3	7	3.8		2.72	13.04.23
DIAGEO PLC	GB	GBp	3'573.00	A-	93.8	52.7	-0.2	-10.1	18.0	24.8	2.2	Consumer, Non-cyclical	Beverages	3	8	14	3.8	25.4	2.39	23.02.23
BUNZL PLC	GB	GBp	2'822.00	BBB+	11.0	36.0	7.4	-0.5	23.2	24.8	2.7	Consumer, Cyclical	Distribution/Wholesale	4	10	5	3.1	20.8	2.20	18.05.23
UNITED UTILITIES	GB	GBp	939.20		7.4	43.6	-5.4	-10.9	27.4	23.9	4.4	Utilities	Water	3	7	4	3.2		4.84	22.12.22
SEVERN TRENT	GB	GBp	2'510.00	BBB	7.3	48.0	-5.6	-12.7	27.1	23.3	2.9	Utilities	Water	4	5	4	3.0		4.26	01.12.22
SAGE GROUP	GB	GBp	728.60	BBB+	8.6	12.2	5.5	-12.1	23.8	23.1	1.0	Technology	Software	4	6	12	3.8	26.2	2.54	19.01.23
TATE & LYLE	GB	GBp	705.80	BBB	3.3	26.9	6.6	4.3	20.0	23.0	0.8	Consumer, Non-cyclical	Food	0	3	10	4.5		2.79	01.12.22
IMPERIAL BRANDS	GB	GBp	2'099.00	BBB	23.1	2.4	47.7	37.8	17.4	22.7	1.4	Consumer, Non-cyclical	Agriculture	0	5	14	4.4	9.9	6.74	24.11.22
RELX PLC	GB	GBp	2'335.00	BBB+	51.8	52.5	5.8	-0.5	19.1	22.3	-0.7	Consumer, Non-cyclical	Commercial Services	1	7	13	4.1	28.7	2.29	20.04.23
BRIT AMER TOBACC	GB	GBp	3'412.00	BBB+	88.6	-4.7	41.5	31.2	21.5	21.2	-1.0	Consumer, Non-cyclical	Agriculture	0	3	17	4.7	14.5	6.85	16.03.23
UNILEVER PLC	GB	GBp	3'932.50	A+	115.4	9.7	4.4	2.3	16.6	21.0	-1.0	Consumer, Non-cyclical	Cosmetics/Personal Car	4	11	13	3.7	20.2	3.72	09.02.23
FTSE 100 INDEX	GB	GBP	7'037.04			13.7	0.7	-1.6	14.2	16.5	-1.5							13.0	4.31	
ISH CORE FTSE100	IE	GBp	688.20		11.7	13.2	1.0	-1.2	14.2	16.0	-0.8	Funds	Equity Fund	0	0	0				15.12.22
BAIYUNSHAN PH-H	CN	HKD	17.50		5.7	-18.4	-4.3	-18.4	31.3	-		Consumer, Non-cyclical	Pharmaceuticals	0	3	2	3.8	6.8	4.18	12.06.23
BJ ENT HLDGS	HK	HKD	19.92	BBB+	3.2	-46.4	-24.1	-18.2	29.4	-		Utilities	Gas	1	1	5	4.1	2.9	7.80	07.07.23
BJ ENT WATER	HK	HKD	1.65		2.1	-66.6	-38.3	-39.9	39.4	-		Utilities	Water	1	2	8	4.3	6.8	7.33	15.06.23
BRILLIANCE CHINA	HK	HKD	3.38		2.2	-81.6	-57.1	-57.1	179.5	-		Consumer, Cyclical	Auto Manufacturers	1	2	8	4.3	3.1	11.54	30.08.23
CHINA EVERBRIGHT	HK	HKD	2.61		2.0	-67.9	-47.1	-54.5	39.7	-		Energy	Energy-Alternate Source	1	3	11	4.3	2.8	12.22	23.05.23
CHINA EVERGRAND	CN	HKD	1.65		2.8	-93.5	-31.5	3.8	0.0	-		Financial	Real Estate	3	0	0	1.0	1.3	4.10	06.07.23
CHINA GAS HOLDIN	HK	HKD	6.96		4.8	-64.1	-58.7	-51.4	48.3	-		Utilities	Gas	2	6	14	4.1	5.0	7.80	05.01.23
CHINA LONGYUAN-H	CN	HKD	8.97	A-	16.1	86.0	-44.1	-44.4	49.0	-		Utilities	Electric	0	3	29	4.8	11.6	1.95	18.05.23
CHINA MERCHANTS	HK	HKD	9.20	BBB	4.6	-47.0	-21.9	-28.8	34.5	-		Consumer, Non-cyclical	Commercial Services	0	1	9	4.7	4.2	10.96	08.06.23
CHINA OILFIELD-H	CN	HKD	8.84		8.8	47.1	32.3	36.2	38.5	-		Energy	Oil&Gas Services	0	0	17	4.9	42.5	2.37	07.06.23
CHINA RES GAS	HK	HKD	20.10	A-	5.9	-14.4	-44.4	-48.3	37.0	-		Utilities	Gas	1	8	12	4.0	7.4	6.26	30.05.23
CHINA RES POWER	HK	HKD	11.42	BBB+	7.0	-1.1	-42.2	-55.1	51.6	-		Utilities	Electric	0	2	20	4.8	63.5	7.03	08.06.23
CHINA RESOURCES	HK	HKD	37.00		15.3	79.0	-38.5	-39.3	40.9	-		Consumer, Non-cyclical	Beverages	1	2	44	4.8	27.3	1.52	19.05.23
CHINA RESOURCES	CN	HKD	3.75		0.6	-58.4	-25.8	-13.2	34.4	-		Consumer, Non-cyclical	Healthcare-Services	1	2	4	3.9	10.4	3.24	07.07.23
CHINA SOUTHERN-H	CN	HKD	4.05		13.6	-25.1	-10.6	-9.4	38.5	-		Consumer, Cyclical	Airlines	5	3	10	3.4		-	
CHINA STATE CONS	HK	HKD	7.06	BBB	4.5	-13.4	-0.3	-18.3	40.4	-		Industrial	Engineering&Constructic	0	1	11	4.8	4.7	6.73	23.06.23
CHINA TAIPING IN	HK	HKD	5.44	BBB+	2.5	-75.7	-52.2	-44.9	32.4	-		Financial	Insurance	1	3	16	4.4	3.8	6.97	10.07.23
CKI HOLDINGS	HK	HKD	37.30	A	12.0	-29.8	-13.3	-19.6	25.0	-		Industrial	Engineering&Constructic	0	2	10	4.7	10.5	6.85	19.05.23
CRRC CORP LTD -H	CN	HKD	2.38	A+	17.1	-59.3	-25.9	-21.9	22.7	-		Industrial	Miscellaneous Manufact	1	4	9	4.0	6.4	7.50	26.06.23

Source: Bloomberg

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INDICATIVE AS OF 31.10.2022 ¦ 9:45						PERFORMANCE			VOLATILITY (90d)			INDUSTRY		RATING and P/E					DIVIDENDS	
Underlying	Coun-try	Ccy	Last price	Rating BBG	MktCap Mrd $	Total Return (in %) 5 years	1 year	YTD	Histo-rical	Implied	Dif. vs 3M AVG	Sector	Group	(# of analyst) Sell	Hold	Buy	Consensus (1 to 5)	P/E	Estim. YLD (%)	Next ex-div.
ENN ENERGY	CN	HKD	78.05	BBB+	11.2	68.1	-30.6	-39.8	47.1	-		Utilities	Gas	2	5	12	4.0	11.5	3.49	22.05.23
ESPRIT HLDGS	HK	HKD	0.61		0.2	-86.1	-8.8	-12.7	80.4	-		Consumer, Cyclical	Retail	0	0	0		6.4		
FOSUN INTL	CN	HKD	4.80	BB-	5.0	-70.6	-44.5	-39.7	39.6	-		Consumer, Cyclical	Lodging	0	1	8	4.8	4.3	5.35	06.06.23
FOSUN PHARMA-H	CN	HKD	19.82		11.0	-46.6	-47.0	-42.5	50.4	-		Consumer, Non-cyclical	Pharmaceuticals	0	2	11	4.7	12.5	2.61	28.07.23
GCL TECHNOLOGY H	HK	HKD	1.99		6.9	54.1	4.4	-27.0	53.3	-		Energy	Energy-Alternate Source	0	1	10	4.8	5.1	-	
GUANGDONG INVEST	HK	HKD	4.95		4.1	-30.3	-31.4	-33.4	47.8	-		Utilities	Water	0	1	7	4.6	6.6	12.73	26.06.23
HANG LUNG PPT	HK	HKD	9.87		5.7	-29.6	-41.6	-32.2	32.5	-		Financial	Real Estate	0	0	14	4.9	12.4	7.97	02.05.23
MAPLELEAF EDU	CN	HKD	0.36		0.1	-90.8	-71.6	-34.3	0.0	-		Consumer, Non-cyclical	Commercial Services	0	0	0			27.25	
NWS HOLDINGS	HK	HKD	5.57		2.8	-48.1	-21.7	-19.9	30.9	-		Industrial	Engineering&Constructio	0	0	2	5.0	16.9	11.31	20.03.23
PRADA	IT	HKD	35.75		11.7	36.2	-24.3	-28.0	46.8	-		Consumer, Cyclical	Apparel	1	9	12	4.0	30.4	2.35	04.05.23
SHANGHAI PHARM-H	CN	HKD	10.64		7.9	-37.5	-19.6	-23.7	30.5	-		Consumer, Cyclical	Retail	1	0	11	4.7	5.9	4.69	19.07.23
SHENZ INTL HLDG	HK	HKD	5.28	BBB	1.6	-44.5	-33.8	-23.1	37.2	-		Consumer, Non-cyclical	Commercial Services	0	0	6	4.7	3.8	6.06	17.05.23
SHIMAO GROUP HOL	HK	HKD	4.42		2.1	-66.2	-64.8	-13.3	0.0	-		Financial	Real Estate	3	6	3	3.1	1.1	22.96	05.06.23
SINO LAND	HK	HKD	8.39		8.2	-13.2	-9.7	-5.6	29.2	-		Financial	Real Estate	2	4	7	3.7	11.1	6.98	01.03.23
SJM HOLDINGS LTD	HK	HKD	2.45		2.2	-58.2	-55.9	-50.8	58.6	-		Consumer, Cyclical	Lodging	1	7	10	3.9		-	14.06.23
SMARTONE TELECOM	HK	HKD	3.88		0.5	-44.1	-4.4	1.2	21.3	-		Communications	Telecommunications	2	1	6	4.0	10.2	7.99	28.02.23
SUNAC	CN	HKD	4.58		3.2	-85.9	-72.9	-61.1	0.0	-		Financial	Real Estate	3	2	5	3.4	0.5	28.63	05.06.23
SWIREPROPERTIES	HK	HKD	15.08		11.2	-31.0	-23.3	-17.0	19.9	-		Financial	Real Estate	2	1	11	4.2	9.3	6.53	29.03.23
WEICHAI POWER-H	CN	HKD	7.52	BBB+	10.3	1.9	-42.8	-48.0	43.3	-		Consumer, Cyclical	Auto Parts&Equipment	1	8	9	3.9	13.1	2.86	04.07.23
WYNN MACAU LTD	MO	HKD	3.13	B+ *-	2.1	-82.2	-57.1	-52.1	64.0	-		Consumer, Cyclical	Lodging	0	8	8	4.0		-	
XINJIANG GOLD-H	CN	HKD	6.81		5.6	-20.9	-59.9	-53.6	55.3	-		Industrial	Electrical Compo&Equip	1	8	9	3.9	8.2	3.66	23.06.23
ZTE-H	CN	HKD	14.00		13.4	-41.6	-42.8	-33.6	36.9	-		Communications	Telecommunications	0	1	20	4.9	8.4	2.85	28.06.23
COUNTRY GARDEN	CN	HKD	1.01	BB	3.1	-87.7	-84.5	-83.4	91.3	126.8	51.2	Financial	Real Estate	5	5	18	3.9	1.7	19.47	08.09.23
ALIBABA HEALTH	HK	HKD	3.32		5.7	-14.6	-66.6	-48.6	61.9	72.2	8.9	Consumer, Cyclical	Retail	3	6	13	3.7		-	
MEITUAN-B	CN	HKD	124.80	BBB-	98.4		-55.3	-46.0	59.1	72.1	14.1	Communications	Internet	1	1	59	4.9		-	
CHINA VANKE-H	CN	HKD	10.08	BBB+	20.5	-46.4	-37.3	-33.3	48.4	69.0	22.5	Financial	Real Estate	0	2	23	4.8	4.8	8.04	21.07.23
SANDS CHINA LTD	MO	HKD	13.70	BB+ *-	14.1	-59.3	-27.3	-27.8	59.7	66.8	13.9	Consumer, Cyclical	Lodging	1	2	20	4.7		-	02.02.23
GREAT WALL MOT-H	CN	HKD	8.57		27.9	-2.7	-75.2	-68.5	62.5	65.5	4.2	Consumer, Cyclical	Auto Manufacturers	1	4	35	4.7	7.4	5.76	25.05.23
KINGSOFT CORP	CN	HKD	23.75		4.1	21.1	-29.7	-32.7	57.3	60.9	8.4	Technology	Software	0	2	24	4.7		0.23	25.05.23
MGM CHINA	MO	HKD	3.16	B+ *-	1.5	-81.2	-44.6	-34.2	47.0	58.3	11.4	Consumer, Cyclical	Lodging	0	7	9	4.1		-	29.05.23
SUNNY OPTICAL	CN	HKD	68.05		9.5	-36.1	-67.4	-72.3	59.2	58.0	6.2	Industrial	Miscellaneous Manufact	2	12	31	4.2	18.9	1.08	29.05.23
ANTA SPORTS PROD	CN	HKD	69.00		23.9	126.5	-40.5	-37.5	49.2	57.8	9.8	Consumer, Cyclical	Retail	0	2	51	4.9	23.2	2.04	12.05.23
GEELY AUTOMOBILE	HK	HKD	8.44	BBB-	10.8	-62.1	-67.6	-59.9	54.1	57.0	7.8	Consumer, Cyclical	Auto Manufacturers	0	6	38	4.7	20.0	2.02	12.06.23
BYD CO LTD-H	CN	HKD	175.70		85.8	141.8	-45.1	-37.8	52.6	56.0	5.3	Consumer, Cyclical	Auto Manufacturers	0	2	35	4.9	48.2	0.22	13.06.23
PING AN HEALTHCA	CN	HKD	14.48		2.1		-67.4	-48.9	41.1	55.6	1.5	Consumer, Cyclical	Retail	8	5	19	3.6		-	
YANKUANG ENRGY-H	CN	HKD	22.10	BB	22.3	469.4	130.3	71.2	58.4	51.9	-6.9	Energy	Coal	3	2	15	4.2	3.2	16.87	29.05.23
AAC TECHNOLOGIES	CN	HKD	14.38		2.2	-90.1	-62.6	-58.4	51.9	51.9	3.1	Industrial	Electronics	7	11	16	3.4	21.6	1.29	02.06.23
HUANENG POWER-H	CN	HKD	2.81	A-	11.8	-33.8	-28.1	-44.1	52.7	51.6	4.0	Utilities	Electric	3	4	9	3.7		4.09	15.06.23
GALAXY ENTERTAIN	HK	HKD	35.85		19.9	-28.2	-15.3	-12.3	40.5	51.1	8.9	Consumer, Cyclical	Lodging	1	4	20	4.5		0.92	
CHINA OVERSEAS	HK	HKD	14.98	BBB+	20.9	-22.7	-4.5	-10.3	42.0	50.4	11.7	Financial	Real Estate	0	0	32	4.9	4.2	7.05	14.06.23
CHINA RES LAND	HK	HKD	24.60	BBB+	22.3	31.9	-13.6	-17.7	38.3	49.9	9.2	Financial	Real Estate	0	0	33	5.0	5.5	6.11	12.06.23
TENCENT	CN	HKD	205.60	A+	251.7	-39.6	-57.4	-54.5	39.4	49.5	11.7	Communications	Internet	1	6	67	4.7	10.3	0.63	19.05.23
CHINA NATL BDG-H	CN	HKD	4.56		4.9	-7.3	-45.3	-44.5	45.0	49.0	8.5	Industrial	Building Materials	0	1	19	4.8	2.6	10.02	24.05.23
XIAOMI CORP-B	CN	HKD	8.81	BBB-	27.9		-60.1	-53.9	47.9	49.0	7.1	Communications	Telecommunications	3	8	38	4.3	47.5	-	
ALUMINUM CORP-H	CN	HKD	2.24	BBB	8.1	-63.3	-50.7	-46.0	39.3	47.8	-3.7	Basic Materials	Mining	0	4	10	4.4	8.7	1.78	
CM BANK-H	CN	HKD	25.80	BBB+	90.8	-1.0	-58.8	-54.4	41.0	47.3	12.3	Financial	Banks	3	3	23	4.3	4.6	7.04	06.07.23
CMOC-H	CN	HKD	2.53		11.3	-42.7	-45.2	-36.0	49.6	46.9	-2.5	Basic Materials	Mining	1	4	12	4.2	7.4	4.04	28.06.23

Source: Bloomberg

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INDICATIVE AS OF 31.10.2022 ¦ 9:45						PERFORMANCE			VOLATILITY (90d)			INDUSTRY		RATING and P/E					DIVIDENDS	
Underlying	Coun-try	Ccy	Last price	Rating BBG	MktCap Mrd $	Total Return (in %) 5 years	1 year	YTD	Histo-rical	Implied	Dif. vs 3M AVG	Sector	Group	(# of analyst) Sell	Hold	Buy	Consensus (1 to 5)	P/E	Estim. YLD (%)	Next ex-div.
PING AN-H	CN	HKD	31.40		83.4	-43.6	-41.0	-38.7	40.4	46.4	9.9	Financial	Insurance	2	1	31	4.6	5.3	8.44	05.05.23
XINYI GLASS	HK	HKD	10.10		5.3	78.7	-49.9	-42.7	42.0	46.4	2.9	Industrial	Building Materials	2	2	18	4.3	4.3	6.90	06.06.23
MENGNIU DAIRY	HK	HKD	25.15	BBB+	12.7	22.9	-48.0	-42.4	38.7	46.3	10.9	Consumer, Non-cyclical	Food	0	0	36	5.0	15.9	1.92	07.06.23
GUANGZHOU AUTO-H	CN	HKD	4.78		13.3	-57.1	-30.9	-33.4	38.2	44.8	2.2	Consumer, Cyclical	Auto Manufacturers	0	4	29	4.8	4.5	6.43	13.06.23
AIR CHINA LTD-H	CN	HKD	5.46		16.4	-15.3	7.0	6.6	48.7	44.2	4.1	Consumer, Cyclical	Airlines	6	3	12	3.6		-	29.05.23
CHINA COAL ENE-H	CN	HKD	5.78		14.1	107.7	34.0	43.5	50.4	43.9	-1.9	Energy	Coal	1	2	9	4.3	3.4	8.72	16.06.23
CSPC PHARMACEUTI	CN	HKD	8.07		12.3	27.6	2.2	-0.7	39.3	43.4	3.0	Consumer, Non-cyclical	Pharmaceuticals	0	1	34	4.9	16.3	1.82	25.05.23
SMIC	CN	HKD	16.40	BBB-	23.6	45.8	-26.8	-13.7	38.4	42.9	3.4	Technology	Semiconductors	3	9	23	4.1	9.5	-	
SINO BIOPHARM	HK	HKD	3.81		9.1	9.7	-29.4	-25.7	40.4	42.9	1.9	Consumer, Non-cyclical	Pharmaceuticals	0	2	26	4.8	8.2	1.55	05.12.22
ZIJIN MINING-H	CN	HKD	7.50	BBB-	27.8	232.2	-25.2	-13.8	45.3	42.8	-1.4	Basic Materials	Mining	1	1	16	4.7	8.7	3.96	23.05.23
HKEX	HK	HKD	209.00		33.8	10.3	-53.0	-51.7	38.6	42.5	13.3	Financial	Diversified Finan Serv	1	2	33	4.7	27.0	3.27	07.03.23
CONCH CEMENT-H	CN	HKD	20.20	A	16.6	-18.1	-41.5	-41.1	35.7	42.1	9.8	Industrial	Building Materials	2	6	22	4.2	4.3	7.58	01.06.23
COSCO SHIP HOL-H	CN	HKD	8.47		23.2	176.4	-17.5	-36.8	40.7	41.6	-14.9	Industrial	Transportation	3	4	7	3.5	1.1	40.35	
LENOVO GROUP	CN	HKD	6.28	BBB-	9.7	69.7	-23.8	-29.5	37.0	41.4	1.7	Technology	Computers	2	7	19	4.1	4.5	6.50	28.11.22
DONGFENG MOTOR-H	CN	HKD	3.55	A	3.9	-51.8	-46.5	-40.0	32.8	41.3	4.5	Consumer, Cyclical	Auto Manufacturers	0	7	8	4.0	3.4	14.32	20.06.23
CITIC SEC-H	CN	HKD	11.74	BBB+	32.7	-18.9	-34.4	-37.8	31.8	39.7	7.9	Financial	Diversified Finan Serv	0	1	16	4.8	7.2	5.18	30.06.23
CHINA PACIFIC-H	CN	HKD	12.66		22.3	-59.1	-47.3	-38.1	33.3	39.3	6.1	Financial	Insurance	1	4	20	4.5	4.2	8.01	09.06.23
AIA	HK	HKD	59.45	A+	89.9	4.9	-34.0	-24.8	34.2	38.1	10.2	Financial	Insurance	0	2	39	4.9	25.3	2.59	22.05.23
KUNLUN ENERGY	HK	HKD	4.69	A	5.2	21.5	-26.1	-28.8	37.6	38.1	1.8	Energy	Oil&Gas	0	1	15	4.9	6.7	5.71	08.06.23
NEW WORLD DEV	HK	HKD	16.06		5.1	-54.0	-47.4	-44.8	31.2	38.1	13.8	Financial	Real Estate	2	6	11	3.9	32.3	12.87	20.03.23
CHINA CINDA-H	CN	HKD	0.73	BBB+	3.5	-64.6	-36.1	-42.4	38.7	37.7	8.6	Financial	Diversified Finan Serv	0	4	0	3.0	2.6	13.99	30.06.23
JIANGXI COPPER-H	CN	HKD	8.58		5.9	-20.9	-31.0	-24.9	32.6	37.1	-1.6	Basic Materials	Mining	1	6	3	3.4	4.7	5.75	14.06.23
HANG SENG CHINA EN	HK	HKD	4'938.56			-48.4	-42.4	-36.7	29.9	36.6	10.4							4.8	4.70	
HAITONG SECURI-H	CN	HKD	3.84	BBB	12.8	-61.7	-40.0	-39.8	31.3	36.5	7.5	Financial	Diversified Finan Serv	2	6	7	3.6	5.0	6.47	04.07.23
NEW CHINA LIFE-H	CN	HKD	12.46		8.3	-66.7	-39.5	-31.1	36.0	36.4	5.9	Financial	Insurance	3	6	16	4.0	3.8	8.71	05.07.23
HS CH ENT IN-HKD	HK	HKD	50.00		2.8	-50.9	-43.0	-37.3	30.6	36.4	10.0	Funds	Equity Fund	0	0	0				
CHINA SHENHUA-H	CN	HKD	20.65		72.2	87.9	47.8	35.5	41.2	35.6	0.0	Energy	Coal	0	2	16	4.7		15.80	29.06.23
CATHAY PAC AIR	HK	HKD	7.12		5.8	-34.3	2.1	14.6	30.4	34.9	3.1	Consumer, Cyclical	Airlines	1	6	7	3.8		-	04.04.23
SINOPHARM-H	CN	HKD	14.96		5.9	-48.0	-12.5	-4.8	26.2	34.5	4.6	Consumer, Non-cyclical	Pharmaceuticals	2	2	13	4.2	5.5	5.73	26.06.23
CHINA LIFE-H	CN	HKD	8.55	A+	84.0	-58.7	-33.3	-27.7	29.4	33.8	6.8	Financial	Insurance	1	7	22	4.4	6.7	6.60	06.07.23
HANG SENG INDEX	HK	HKD	14'687.02			-38.5	-39.9	-34.4	27.0	32.8	9.1							5.6	4.53	
CITIC	CN	HKD	7.03	BBB+	26.1	-16.1	2.1	3.4	26.1	32.6	5.0	Diversified	Holding Companies-Dive	1	1	4	4.0	2.7	9.36	12.06.23
TRACKER FUND-HKD	HK	HKD	14.82		12.8	-38.2	-39.3	-33.8	28.2	32.4	8.7	Funds	Equity Fund	0	0	0				02.05.23
PICC P&C-H	CN	HKD	7.24		20.5	-4.6	10.2	24.1	29.1	32.3	3.5	Financial	Insurance	0	4	33	4.7	6.0	7.60	21.06.23
WHARF HLDG	HK	HKD	22.45		8.7	-2.7	-13.0	-3.4	34.6	32.2	3.9	Financial	Real Estate	4	5	2	2.6	13.6	2.00	04.04.23
SWIRE PACIFIC-A	HK	HKD	51.95	A-	8.9	-16.5	12.9	25.1	31.9	32.1	6.1	Diversified	Holding Companies-Dive	0	1	6	4.7	22.1	5.48	04.04.23
HSBC HOLDINGS PL	GB	HKD	40.25	A-	102.4	-36.7	-11.1	-10.9	32.7	32.0	5.9	Financial	Banks	0	7	20	4.4	8.4	5.75	23.02.23
HENDERSON LAND D	HK	HKD	19.22		11.9	-38.9	-33.5	-35.4	25.5	31.6	8.9	Financial	Real Estate	4	4	8	3.4	8.1	9.37	02.06.23
BANK EAST ASIA	HK	HKD	7.52	A-	2.6	-71.9	-33.5	-23.6	30.1	31.6	5.7	Financial	Banks	1	7	1	3.0	6.6	9.69	09.03.23
CNOOC	CN	HKD	9.36	A+	59.2	45.3	36.6	43.5	32.5	31.6	-1.5	Energy	Oil&Gas	0	1	26	4.9	3.6	15.44	02.06.23
CHINA RAIL GR-H	CN	HKD	3.41	BBB+	15.9	-29.3	5.2	-2.5	35.0	30.8	-0.1	Industrial	Engineering&Constructio	0	1	20	4.9	2.8	6.84	20.07.23
HENGAN INTL	CN	HKD	30.45		4.5	-47.8	-20.6	-19.2	21.5	30.7	3.5	Consumer, Non-cyclical	Healthcare-Products	1	11	9	3.5	12.3	5.04	18.05.23
CK ASSET HOLDING	HK	HKD	43.40	A	19.9	-17.3	-2.7	-5.2	27.1	29.9	6.0	Financial	Real Estate	0	6	9	4.1	6.8	5.27	09.05.23
ISHARES FTSE-HKD	HK	HKD	11.68		1.7	-11.1	-35.2	-34.7	25.6	29.4	4.7	Funds	Equity Fund	0	0	0				16.12.22
CHINAAMC ETF-HKD	HK	HKD	38.56		1.5	-15.7	-34.8	-35.9	25.4	29.4	5.6	Funds	Equity Fund	0	0	0				24.07.23
PETROCHINA-H	CN	HKD	3.00		114.3	-10.5	-4.1	3.4	30.0	29.3	-2.0	Energy	Oil&Gas	1	1	17	4.7	3.7	12.86	19.06.23
CKH HOLDINGS	HK	HKD	39.00	A	19.1	-50.0	-20.2	-16.4	23.3	27.9	6.1	Consumer, Non-cyclical	Food	0	0	10	5.0	4.4	7.44	17.05.23

Source: Bloomberg

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INDICATIVE AS OF 31.10.2022 ¦ 9:45						PERFORMANCE			VOLATILITY (90d)			INDUSTRY		RATING and P/E					DIVIDENDS	
Underlying	Coun-try	Ccy	Last price	Rating BBG	MktCap Mrd $	Total Return (in %) 5 years	1 year	YTD	Histo-rical	Implied	Dif. vs 3M AVG	Sector	Group	(# of analyst) Sell	Hold	Buy	Consensus (1 to 5)	P/E	Estim. YLD (%)	Next ex-div.
CGN POWER-H	CN	HKD	1.59		16.5	-6.5	-15.6	-24.8	28.8	27.4	-0.2	Utilities	Electric	1	2	14	4.5	7.6	6.15	30.05.23
HONG KG CHINA GS	HK	HKD	6.06	A-	14.4	-36.4	-45.6	-47.1	21.2	27.3	7.6	Utilities	Gas	4	4	1	2.2	27.3	5.94	01.06.23
CITIC BANK-H	CN	HKD	2.96	BBB+	25.8	-15.4	-4.5	-2.2	22.1	27.2	4.5	Financial	Banks	2	5	15	4.1	2.3	11.33	23.05.23
CSOP FTSE CH-HKD	HK	HKD	11.26		1.1	-14.3	-35.7	-35.2	25.7	27.1	2.8	Funds	Equity Fund	0	0	0				
BOC HONG KONG HO	HK	HKD	24.40		32.9	-21.6	0.7	-2.9	23.8	26.8	3.3	Financial	Banks	0	1	13	4.9	10.8	5.57	16.05.23
SINOPEC CORP-H	CN	HKD	3.10	A+	63.3	-5.0	0.7	4.9	26.6	26.7	0.0	Energy	Oil&Gas	0	6	13	4.3	5.1	13.45	25.05.23
CHINA COM CONS-H	CN	HKD	3.10		12.5	-58.7	-17.0	-20.5	19.5	26.6	-1.7	Industrial	Engineering&Constructic	1	2	12	4.4	2.8	7.77	20.06.23
CCB-H	CN	HKD	4.17	A	134.7	-15.4	-11.3	-12.5	24.7	26.4	5.4	Financial	Banks	0	2	29	4.7	3.1	9.74	28.06.23
ICBC-H	CN	HKD	3.41	A	190.9	-24.0	-9.7	-11.7	23.8	26.0	5.6	Financial	Banks	0	4	21	4.6	3.3	9.61	21.06.23
BANKCOMM-H	CN	HKD	3.83	A-	41.0	-8.0	-7.4	-9.0	26.5	26.0	4.8	Financial	Banks	4	4	15	3.9	3.1	10.22	03.07.23
SHK PPT	HK	HKD	84.45	A+	31.2	-17.5	-12.4	-8.5	19.2	25.8	5.7	Financial	Real Estate	1	3	13	4.4	9.6	5.87	06.03.23
CHINA RAIL CN-H	CN	HKD	3.76	A-	11.8	-51.5	-17.7	-18.4	21.3	25.4	-1.9	Industrial	Engineering&Constructic	0	0	19	5.0	2.2	7.89	12.07.23
PICC GROUP-H	CN	HKD	2.17		26.0	-25.2	-2.6	-0.6	20.7	25.1	1.9	Financial	Insurance	0	6	19	4.4	3.7	8.67	29.06.23
ABC-H	CN	HKD	2.24	A	129.4	-11.8	-5.0	-5.7	21.1	24.4	4.4	Financial	Banks	0	4	23	4.6	3.0	10.32	06.07.23
CHINA MINSHENG-H	CN	HKD	2.28	BBB-	18.4	-49.6	-18.6	-15.9	20.4	24.1	-2.3	Financial	Banks	5	8	0	2.3	2.9	9.10	21.06.23
HANG SENG BANK	HK	HKD	110.50	AA-	26.9	-27.2	-21.6	-19.4	22.3	24.0	3.5	Financial	Banks	1	6	4	3.5	21.3	3.90	27.02.23
POWER ASSETS	HK	HKD	37.55	A	10.2	-19.4	-14.5	-17.8	19.1	22.6	6.0	Utilities	Electric	0	3	8	4.4	12.3	7.54	15.05.23
CLP HOLDINGS	HK	HKD	52.70	A	17.0	-18.8	-26.4	-29.9	19.7	22.1	7.1	Utilities	Electric	1	7	5	3.5		5.89	03.03.23
BANK OF CHINA-H	CN	HKD	2.53	A	113.8	-9.0	3.0	0.8	20.5	21.9	4.1	Financial	Banks	0	1	25	4.7	3.9	9.69	18.05.23
CHINA TELECOM-H	CN	HKD	2.75		46.6	-7.3	13.0	20.4	20.2	21.7	-1.4	Communications	Telecommunications	0	1	31	4.9	8.7	7.74	31.05.23
CHINA UNICOM	HK	HKD	3.34		13.0	-63.7	-11.0	-7.8	18.0	21.2	-2.0	Communications	Telecommunications	0	4	20	4.7	5.6	8.46	24.05.23
MTR CORP	HK	HKD	34.55	AA+	27.3	-11.9	-15.5	-14.8	16.7	21.1	4.6	Industrial	Transportation	0	3	8	4.5	18.5	3.74	26.05.23
CHINA MOBILE	HK	HKD	47.25	A+	131.5	-17.6	7.8	12.5	14.9	18.7	-1.5	Communications	Telecommunications	0	1	34	4.9	7.2	8.77	25.05.23
AGC INC	JP	JPY	4'665.00	A-	7.2	23.1	-17.5	-14.6	22.3	-		Industrial	Building Materials	1	2	8	4.4	7.9	4.50	29.06.23
ASAHI GROUP HOLD	JP	JPY	4'164.00		14.2	-9.7	-15.6	-5.9	26.7	-		Consumer, Non-cyclical	Beverages	0	3	12	4.6	16.1	2.68	29.06.23
ASTELLAS PHARMA	JP	JPY	2'046.50		25.3	47.0	7.2	11.5	23.1	-		Consumer, Non-cyclical	Pharmaceuticals	0	4	9	4.4	32.0	2.93	28.09.23
BRIDGESTONE CORP	JP	JPY	5'362.00	A	25.8	13.6	8.1	8.2	24.1	-		Consumer, Cyclical	Auto Parts&Equipment	1	10	2	3.2	12.5	3.17	29.06.23
CANON INC	JP	JPY	3'154.00	A	28.4	-10.1	25.7	12.3	24.5	-		Technology	Office/Business Equip	0	9	8	3.9	15.0	3.80	29.06.23
DAIICHI SANKYO	JP	JPY	4'767.00		62.6	481.6	65.9	60.0	40.4	-		Consumer, Non-cyclical	Pharmaceuticals	0	2	12	4.6		0.57	28.09.23
DENSO CORP	JP	JPY	7'390.00	A+	39.3	37.5	-9.6	-23.3	31.7	-		Consumer, Cyclical	Auto Parts&Equipment	0	3	19	4.7	22.0	2.44	28.09.23
EAST JAPAN RAIL	JP	JPY	8'040.00	A+	20.5	-21.7	11.9	13.9	20.9	-		Industrial	Transportation	1	7	6	3.7	39.2	1.24	28.09.23
EISAI CO LTD	JP	JPY	8'974.00		18.0	56.2	12.8	38.5	43.6	-		Consumer, Non-cyclical	Pharmaceuticals	3	7	3	3.0	78.3	1.82	28.09.23
ENEOS HOLDINGS I	JP	JPY	489.80		10.7	2.7	11.4	19.2	23.5	-		Energy	Oil&Gas	0	4	4	4.0	2.4	4.59	28.09.23
FANUC CORP	JP	JPY	19'630.00		26.7	-15.3	-10.6	-18.4	29.8	-		Industrial	Machinery-Diversified	1	12	10	3.8	23.4	2.72	30.03.23
FAST RETAILING	JP	JPY	82'990.00	A	59.4	125.9	11.4	27.0	32.9	-		Consumer, Cyclical	Retail	0	7	7	4.0	31.0	0.79	28.02.24
FUJIFILM HOLDING	JP	JPY	6'819.00	AA-	23.7	57.4	-21.5	-19.7	22.4	-		Technology	Office/Business Equip	1	2	13	4.6	14.0	1.76	28.09.23
FUJITSU LTD	JP	JPY	17'125.00	A-	23.9	120.0	-12.5	-11.4	30.1	-		Technology	Computers	1	5	14	4.3	16.7	1.40	28.09.23
HITACHI LTD	JP	JPY	6'760.00	A	44.2	62.9	-2.1	4.5	28.2	-		Industrial	Machinery-Constr&Minir	0	2	16	4.7	15.0	1.99	30.03.23
HONDA MOTOR CO	JP	JPY	3'373.00	A-	41.2	12.1	2.2	6.6	25.1	-		Consumer, Cyclical	Auto Manufacturers	1	9	13	4.0	9.1	3.82	28.09.23
JAPAN AIRLINES C	JP	JPY	2'775.00		8.2	-24.4	12.6	24.7	24.1	-		Consumer, Cyclical	Airlines	0	5	8	4.2		0.80	
JAPAN TOBACCO	JP	JPY	2'464.00	A+	33.2	-13.6	15.4	8.0	15.9	-		Consumer, Non-cyclical	Agriculture	0	11	3	3.4	11.6	6.03	29.06.23
JFE HOLDINGS INC	JP	JPY	1'363.00		5.6	-32.7	-14.8	-0.1	22.7	-		Basic Materials	Iron/Steel	2	6	4	3.3	2.5	6.12	30.03.23
KAJIMA CORP	JP	JPY	1'401.00		5.0	-29.8	1.8	9.1	19.6	-		Industrial	Engineering&Constructic	1	1	5	4.1	6.9	4.14	28.09.23
KANSAI ELEC PWR	JP	JPY	1'127.00		7.1	-14.7	10.4	6.1	25.5	-		Utilities	Electric	0	2	5	4.4	17.0	4.44	30.03.23
KAWASAKI KISEN	JP	JPY	2'261.00		4.3	140.8	43.4	6.1	52.5	-		Industrial	Transportation	2	7	3	3.2	0.8	15.44	28.09.23
KDDI CORP	JP	JPY	4'395.00		68.3	73.4	25.8	34.5	19.3	-		Communications	Telecommunications	1	13	8	3.6	14.5	3.06	28.09.23
KEYENCE CORP	JP	JPY	56'320.00		92.4	68.4	-20.3	-28.1	35.9	-		Industrial	Machinery-Diversified	1	2	16	4.6	39.9	0.46	19.09.23

Source: Bloomberg

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INDICATIVE AS OF 31.10.2022 ¦ 9:45						PERFORMANCE			VOLATILITY (90d)			INDUSTRY		RATING and P/E					DIVIDENDS	
Underlying	Coun-try	Ccy	Last price	Rating BBG	MktCap Mrd $	Total Return (in %) 5 years	1 year	YTD	Histo-rical	Implied	Dif. vs 3M AVG	Sector	Group	(# of analyst) Sell	Hold	Buy	Consensus (1 to 5)	P/E	Estim. YLD (%)	Next ex-div.
KIRIN HOLDINGS C	JP	JPY	2'189.50		13.5	-8.2	12.9	19.4	19.7	-		Consumer, Non-cyclical	Beverages	0	8	7	3.9	19.9	3.02	29.06.23
KOMATSU LTD	JP	JPY	2'848.00	A	18.7	-9.5	-0.3	8.8	26.0	-		Industrial	Machinery-Constr&Minir	1	7	8	3.9	10.2	3.81	28.09.23
KURITA WATER IND	JP	JPY	5'460.00		4.3	59.6	-1.4	0.0	31.4	-		Industrial	Environmental Control	0	4	3	3.9	31.3	1.46	28.09.23
KYOCERA CORP	JP	JPY	7'441.00		19.0	6.2	10.7	2.2	21.7	-		Industrial	Electronics	1	6	10	4.1	17.0	2.85	28.09.23
MARUBENI CORP	JP	JPY	1'303.00	BBB+	15.1	110.2	41.8	20.6	31.1	-		Consumer, Cyclical	Distribution/Wholesale	0	3	10	4.5	4.4	5.45	28.09.23
MAZDA MOTOR	JP	JPY	1'003.00		4.3	-32.5	-1.2	14.2	36.6	-		Consumer, Cyclical	Auto Manufacturers	0	11	6	3.7	7.4	3.59	28.09.23
MITSUBISHI CORP	JP	JPY	4'031.00	A	40.1	83.7	16.5	13.7	30.9	-		Consumer, Cyclical	Distribution/Wholesale	0	2	10	4.7	4.6	3.97	28.09.23
MITSUBISHI ESTAT	JP	JPY	1'873.00	A+	17.6	-0.6	8.5	18.7	20.8	-		Financial	Real Estate	1	2	11	4.5	13.7	2.06	28.09.23
MITSUBISHI UFJ F	JP	JPY	699.50	A-	62.7	7.3	14.4	14.8	22.7	-		Financial	Banks	0	5	7	4.2	10.4	4.60	28.09.23
MITSUI & CO	JP	JPY	3'293.00	A	35.4	132.4	30.8	23.3	31.3	-		Consumer, Cyclical	Distribution/Wholesale	0	2	8	4.6	5.3	3.84	28.09.23
MITSUI CHEMICALS	JP	JPY	2'755.00		3.8	-6.6	-14.8	-7.7	24.6	-		Basic Materials	Chemicals	1	5	7	3.9	5.6	4.36	28.09.23
MITSUI FUDOSAN	JP	JPY	2'849.50	A	18.3	19.8	10.8	27.5	22.6	-		Financial	Real Estate	0	3	11	4.6	13.9	2.09	28.09.23
MITSUI OSK LINES	JP	JPY	2'951.00		7.2	254.9	61.7	23.9	43.0	-		Industrial	Transportation	3	2	7	3.7	1.0	18.03	28.09.23
MIZUHO FINANCIAL	JP	JPY	1'606.00	A-	27.5	-3.9	9.5	14.0	16.6	-		Financial	Banks	1	9	4	3.4	9.3	5.30	28.09.23
MS&AD INSURANCE	JP	JPY	3'941.00		15.8	25.4	11.3	15.2	23.5	-		Financial	Insurance	1	4	9	4.1	10.6	4.74	28.09.23
NIKON CORP	JP	JPY	1'439.00		3.7	-23.6	16.7	16.0	34.4	-		Industrial	Miscellaneous Manufact	2	2	8	3.9	13.7	2.91	28.09.23
NINTENDO CO LTD	JP	JPY	6'070.00		53.2	57.5	23.2	13.3	24.7	-		Consumer, Cyclical	Toys/Games/Hobbies	2	4	17	4.3	14.1	3.27	30.03.23
NIPPON STEEL COR	JP	JPY	2'042.50	BBB	13.1	-13.8	10.5	16.3	25.7	-		Basic Materials	Iron/Steel	3	0	10	4.1	2.7	7.47	30.03.23
NIPPON TELEGRAPH	JP	JPY	4'094.00	A	100.0	78.9	31.6	34.0	18.7	-		Communications	Telecommunications	0	2	19	4.8	12.1	3.01	28.09.23
NIPPON YUSEN KK	JP	JPY	2'699.00		9.3	396.4	31.7	15.2	45.3	-		Industrial	Transportation	3	3	7	3.6	1.1	19.05	28.09.23
NISSAN CHEMICAL	JP	JPY	6'700.00		6.4	67.4	5.9	0.8	25.5	-		Basic Materials	Chemicals	1	5	5	3.7	21.8	2.51	28.09.23
NISSAN MOTOR CO	JP	JPY	474.40	BBB-	13.5	-53.5	-19.7	-16.2	32.7	-		Consumer, Cyclical	Auto Manufacturers	2	10	8	3.6	12.5	2.06	28.03.24
NISSHIN SEIFUN	JP	JPY	1'608.00		3.3	-11.3	-8.4	-0.5	18.0	-		Consumer, Non-cyclical	Food	0	4	2	3.7		2.45	28.09.23
NOMURA HOLDINGS	JP	JPY	481.80	BBB+	10.5	-15.9	-12.6	-3.1	16.8	-		Financial	Diversified Finan Serv	2	6	2	3.0	15.3	3.77	30.03.23
ORIX CORP	JP	JPY	2'185.00	A-	18.5	38.4	-0.5	-5.3	26.7	-		Financial	Diversified Finan Serv	0	4	10	4.4	8.5	4.01	28.09.23
PANASONIC HOLDIN	JP	JPY	1'064.50	A-	17.6	-29.7	-27.1	-14.5	22.0	-		Consumer, Cyclical	Home Furnishings	2	5	11	4.0	10.9	2.93	30.03.23
RICOH CO LTD	JP	JPY	1'090.00	BBB+	4.5	1.1	1.6	2.1	28.0	-		Technology	Office/Business Equip	0	6	7	4.1	21.4	3.21	28.09.23
SEVEN & I HOLDIN	JP	JPY	5'554.00	A	33.2	34.0	14.7	11.0	25.8	-		Consumer, Non-cyclical	Food	0	5	9	4.2	20.4	1.93	30.08.23
SHARP CORP	JP	JPY	891.00	BB-	3.9	-73.5	-33.4	-31.4	29.1	-		Consumer, Cyclical	Home Furnishings	4	6	0	2.2	6.9	4.00	30.03.23
SHIN-ETSU CHEM	JP	JPY	15'540.00		43.7	49.0	-22.9	-20.7	30.0	-		Basic Materials	Chemicals	0	4	16	4.6	9.5	3.09	28.09.23
SMFG	JP	JPY	4'173.00	A-	38.7	14.4	15.1	9.6	18.6	-		Financial	Banks	0	3	10	4.5	7.6	5.27	28.09.23
SONY GROUP CORP	JP	JPY	9'988.00	A	85.0	135.7	-23.6	-31.9	29.1	-		Consumer, Cyclical	Home Furnishings	1	3	21	4.6	13.9	0.72	30.03.23
SUMITOMO CHEM CO	JP	JPY	501.00		5.6	-24.8	-5.9	-3.6	21.8	-		Basic Materials	Chemicals	0	9	4	3.6	4.2	4.79	28.09.23
SUMITOMO CORP	JP	JPY	1'895.50	BBB+	16.0	44.8	22.6	16.6	24.7	-		Consumer, Cyclical	Distribution/Wholesale	1	5	6	3.8	4.6	5.70	28.09.23
SUMITOMO REALTY	JP	JPY	3'415.00		11.0	-1.1	-17.0	2.3	26.6	-		Financial	Real Estate	1	6	6	3.7	10.5	1.46	28.09.23
TAISEI CORP	JP	JPY	4'055.00		5.5	-24.1	15.1	18.1	19.7	-		Industrial	Engineering&Constructic	1	2	4	3.9	11.2	3.21	28.09.23
TAKEDA PHARMACEU	JP	JPY	3'918.00	BBB+	41.8	-25.0	27.3	28.4	18.5	-		Consumer, Non-cyclical	Pharmaceuticals	0	9	8	3.9	28.5	4.59	28.09.23
TDK CORP	JP	JPY	4'655.00	A-	12.2	79.9	10.0	2.5	40.5	-		Industrial	Electronics	0	2	19	4.8	9.7	2.41	28.09.23
TOKIO MARINE HD	JP	JPY	2'691.00		37.0	98.8	37.3	28.9	25.8	-		Financial	Insurance	2	0	12	4.4	14.3	3.71	28.09.23
TOKYO ELECTRIC P	JP	JPY	485.00	BB+	5.3	3.4	56.3	62.6	51.0	-		Utilities	Electric	2	1	0	1.7		-	
TOKYO ELECTRON	JP	JPY	39'490.00		41.9	134.2	-23.2	-39.3	40.7	-		Technology	Semiconductors	1	13	10	3.7	14.5	4.01	28.09.23
TOKYO GAS CO LTD	JP	JPY	2'657.00	AA-	7.8	2.8	37.9	30.6	32.0	-		Utilities	Gas	0	1	5	4.7	9.0	2.45	28.09.23
TORAY INDUSTRIES	JP	JPY	724.50		8.0	-30.6	3.4	6.5	25.3	-		Basic Materials	Chemicals	1	3	12	4.3	12.3	2.47	28.09.23
TOSHIBA CORP	JP	JPY	5'181.00	BB+	15.1	75.2	11.4	14.7	23.6	-		Industrial	Miscellaneous Manufact	0	7	1	3.3	11.1	5.66	28.09.23
TOYOTA MOTOR	JP	JPY	2'059.50	A+	226.7	64.2	2.8	-2.4	24.2	-		Consumer, Cyclical	Auto Manufacturers	1	8	15	4.2	10.6	2.93	30.03.23
SOFTBANK GROUP C	JP	JPY	6'400.00	BB+	74.4	21.2	-0.6	11.8	36.5	39.5	-30.7	Communications	Telecommunications	0	4	17	4.6		0.69	28.09.23
NF NIKEI 225 ETF	JP	JPY	28'485.00		50.9	34.5	-4.1	-4.2	19.5	21.0	0.5	Funds	Equity Fund	0	0	0				06.07.23

Source: Bloomberg

Vontobel

INDICATIVE AS OF 31.10.2022 ¦ 9:45						PERFORMANCE			VOLATILITY (90d)			INDUSTRY		RATING and P/E					DIVIDENDS	
Underlying	Coun-try	Ccy	Last price	Rating BBG	MktCap Mrd $	Total Return (in %) 5 years	1 year	YTD	Histo-rical	Implied	Dif. vs 3M AVG	Sector	Group	(# of analyst) Sell	Hold	Buy	Consensus (1 to 5)	P/E	Estim. YLD (%)	Next ex-div.
TOPIX INDEX (TOKYO)	JP	JPY	1'929.43			20.5	-2.6	-2.4	17.0	19.0	0.7							14.5	2.57	
NIKKEI 225	JP	JPY	27'587.46			35.8	-4.0	-4.0	19.6	-								27.2	2.18	
POSCO HOLDINGS I	KR	KRW	249'000.00	A-	14.7	-10.8	-13.9	-7.2	33.9	36.9	4.9	Basic Materials	Iron/Steel	0	3	21	4.8	3.6	5.79	28.12.22
HYUNDAI MOTOR	KR	KRW	164'500.00	BBB+	24.6	17.6	-20.0	-21.1	28.7	31.0	2.8	Consumer, Cyclical	Auto Manufacturers	0	3	29	4.8	6.5	3.28	28.12.22
KOREA ELEC POWER	KR	KRW	16'750.00	AA	7.5	-53.1	-24.9	-22.9	28.5	30.6	4.8	Utilities	Electric	1	12	7	3.6		1.49	28.12.22
SAMSUNG ELECTRON	KR	KRW	59'400.00	AA-	248.2	25.4	-17.1	-25.5	25.8	28.7	3.7	Technology	Semiconductors	0	3	41	4.8	9.6	2.44	28.12.22
KOSPI 200 INDEX	KR	KRW	299.58			0.3	-23.5	-24.5	20.0	20.6	-4.9							8.9	2.58	
PGS ASA	NO	NOK	6.57	CCC+	0.4	-53.2	86.7	79.6	78.9	80.2	-4.9	Energy	Oil&Gas Services	5	2	5	3.1		-	
NORSK HYDRO ASA	NO	NOK	65.48	BBB	13.0	30.2	14.2	4.5	43.6	40.2	-3.4	Basic Materials	Mining	6	4	9	3.4	4.3	12.00	11.05.23
EQUINOR ASA	NO	NOK	374.70	AA-	114.0	181.2	79.9	64.5	41.0	39.4	3.8	Energy	Oil&Gas	5	18	10	3.3	4.7	5.89	10.05.23
SUBSEA 7 SA	GB	NOK	103.80		3.0	-12.8	37.0	67.3	38.2	39.2	0.9	Energy	Oil&Gas Services	3	2	17	4.3	45.0	1.13	27.04.23
YARA INTL ASA	NO	NOK	459.40	BBB	11.3	58.1	12.5	10.5	34.9	33.7	2.5	Basic Materials	Chemicals	3	8	12	3.8	5.5	11.33	08.05.23
STOREBRAND ASA	NO	NOK	81.08	BBB+	3.7	33.6	-7.7	-6.0	31.6	28.2	-0.3	Financial	Insurance	1	0	14	4.7	14.7	4.64	18.04.23
DNB BANK ASA	NO	NOK	183.75	AA-	27.4	47.9	-5.5	-5.0	24.1	26.6	0.9	Financial	Banks	5	7	15	3.7	10.2	5.77	27.04.23
OBX STOCK INDEX	NO	NOK	1'082.36			47.0	1.4	1.1	22.4	25.6	3.4							8.6	6.24	
TELENOR ASA	NO	NOK	93.60	A-	12.6	-25.0	-25.0	-26.8	25.4	23.8	3.6	Communications	Telecommunications	4	10	10	3.5	14.1	10.13	11.05.23
ORKLA ASA	NO	NOK	70.76		6.8	4.4	-6.3	-17.1	21.2	21.4	3.1	Consumer, Non-cyclical	Food	3	7	4	3.1	13.5	4.41	14.04.23
BOLIDEN AB	SE	SEK	325.60		8.1	42.1	13.6	-0.2	42.5	40.5	3.2	Basic Materials	Mining	3	13	7	3.3	7.2	6.84	26.04.23
SSAB-A	SE	SEK	53.12	BBB-	4.9	52.5	19.3	11.1	37.9	38.4	-0.6	Basic Materials	Iron/Steel	2	5	11	4.0	2.2	14.45	19.04.23
HENNES & MAURI-B	SE	SEK	111.50	BBB	16.8	-36.7	-29.3	-36.1	39.6	38.1	3.4	Consumer, Cyclical	Retail	11	13	8	2.8	20.5	5.73	05.05.23
ELEKTA AB-B	SE	SEK	55.82	BBB-	1.9	-24.2	-41.9	-49.6	38.9	37.8	5.4	Consumer, Non-cyclical	Healthcare-Products	5	5	5	3.0	19.6	3.79	01.03.23
ELECTROLUX AB-B	SE	SEK	135.46	A-	3.5	-23.8	-24.0	-33.2	36.1	34.8	2.3	Consumer, Cyclical	Home Furnishings	3	4	10	3.8	32.2	4.76	30.03.23
SVENSKA CELL-B	SE	SEK	132.35	BBB	8.4	86.4	-2.1	-16.1	33.2	33.5	4.9	Basic Materials	Forest Products&Paper	3	6	4	3.2	12.3	2.32	13.04.23
ERICSSON LM-B	SE	SEK	61.91	BBB-	18.9	30.4	-32.7	-36.3	40.0	33.5	0.8	Communications	Telecommunications	4	13	14	3.6	9.1	4.25	05.04.23
SANDVIK AB	SE	SEK	174.40	A-	20.0	30.7	-15.3	-26.9	36.3	33.1	1.7	Industrial	Machinery-Constr&Minir	3	8	18	4.0	16.5	2.96	28.04.23
SKF AB- B SHARES	SE	SEK	162.20		6.7	3.0	-14.5	-20.6	34.4	32.2	0.5	Industrial	Metal Fabricate/Hardwa	4	12	10	3.5	14.0	4.37	24.03.23
ALFA LAVAL AB	SE	SEK	275.80	BBB+	10.4	40.1	-24.1	-22.8	38.6	32.2	0.4	Industrial	Miscellaneous Manufact	5	6	11	3.5	24.3	2.26	26.04.23
SECURITAS AB-B	SE	SEK	88.58	BBB-	4.6	-14.4	-25.2	-10.9	42.7	31.8	4.0	Consumer, Non-cyclical	Commercial Services	4	6	7	3.4	10.9	4.50	04.05.23
SKANSKA AB-B	SE	SEK	170.25		6.5	19.2	-18.3	-22.9	40.0	31.8	3.4	Industrial	Engineering&Constructic	2	3	5	3.6	9.8	4.91	31.03.23
ATLAS COPCO-A	SE	SEK	117.78	A+	51.3	102.4	-6.0	-17.2	36.1	31.6	-0.6	Industrial	Machinery-Diversified	3	10	16	3.9	25.8	1.88	28.04.23
ASSA ABLOY AB-B	SE	SEK	224.40	A-	22.8	39.4	-8.2	-17.4	29.3	30.4	1.6	Industrial	Electronics	1	13	13	3.9	19.8	2.05	21.04.23
VOLVO AB-B	SE	SEK	179.98	A-	33.6	44.3	-2.7	-6.5	29.5	27.3	-1.2	Consumer, Cyclical	Auto Manufacturers	2	7	17	4.1	10.7	5.79	05.04.23
SWEDBANK AB-A	SE	SEK	166.15	A+	17.1	11.0	-3.7	-1.0	25.5	26.8	0.1	Financial	Banks	1	8	18	4.3	9.4	5.70	30.03.23
SEB AB-A	SE	SEK	118.00	A+	23.4	49.0	-5.2	-0.8	26.9	26.7	-0.2	Financial	Banks	4	8	15	3.9	9.8	5.15	22.03.23
TELE2 AB-B SHS	SE	SEK	90.56	BBB	5.7	27.6	-14.5	-18.8	24.8	26.4	3.1	Communications	Telecommunications	1	10	15	4.1	11.9	13.47	16.05.23
INVESTOR AB-B	SE	SEK	180.90	AA-	51.3	94.4	-7.5	-18.9	27.5	25.9	1.0	Financial	Investment Companies	3	6	3	3.1		2.36	11.05.23
NORDEA BANK ABP	FI	SEK	105.92	AA-	35.6	43.4	8.8	3.4	25.9	25.8	-2.6	Financial	Banks	2	7	19	4.3	11.2	7.16	23.03.23
SVENSKA HAN-A	SE	SEK	103.20	AA-	18.7	12.7	10.3	11.5	26.5	25.2	1.0	Financial	Banks	3	10	14	3.9	10.1	7.46	
ABB LTD-REG	CH	SEK	304.10	A-	54.3	77.7	14.5	-6.1	24.0	24.8	-0.7	Industrial	Electrical Compo&Equip	2	21	14	3.6		3.13	27.03.23
ASTRAZENECA PLC	GB	SEK	1'283.50	A-	181.2	166.8	23.2	23.9	22.6	24.2	-0.4	Consumer, Non-cyclical	Pharmaceuticals	0	8	25	4.5		2.52	23.02.23
OMX STOCKHOLM 30	SE	SEK	1'967.84			37.8	-11.7	-16.1	21.0	22.6	1.1							20.5	3.78	
TELIA CO AB	SE	SEK	29.25	BBB+	10.9	3.4	-9.0	-12.6	30.6	22.4	4.3	Communications	Telecommunications	8	9	10	3.2	22.7	7.13	06.04.23
SWEDISH MATCH AB	SE	SEK	114.20	BBB *+	15.8	310.9	52.6	60.3	7.1	21.2	-0.7	Consumer, Non-cyclical	Agriculture	1	11	4	3.4	27.4	1.85	27.04.23
CITY DEVELOPS	SG	SGD	7.60		4.9	-33.1	9.0	17.4	20.2	-		Consumer, Cyclical	Lodging	1	0	15	4.6	5.6	2.47	03.05.23
DBS GROUP HLDGS	SG	SGD	34.41		62.5	87.5	11.5	6.9	17.3	-		Financial	Banks	0	4	14	4.5	13.2	4.27	14.11.22
GENTING SINGAPOR	SG	SGD	0.80		6.8	-27.8	3.2	3.9	23.1	-		Consumer, Cyclical	Entertainment	0	9	10	4.0	53.7	2.88	26.04.23
GOLDEN AGRI-RESO	SG	SGD	0.29		2.6	-17.9	11.5	16.1	27.1	-		Consumer, Non-cyclical	Agriculture	1	2	3	3.5	3.7	8.78	28.04.23

Source: Bloomberg

Vontobel

INDICATIVE AS OF 31.10.2022 ¦ 9:45						PERFORMANCE			VOLATILITY (90d)			INDUSTRY		RATING and P/E					DIVIDENDS	
Underlying	Coun-try	Ccy	Last price	Rating BBG	MktCap Mrd $	Total Return (in %) 5 years	1 year	YTD	Histo-rical	Implied	Dif. vs 3M AVG	Sector	Group	(# of analyst) Sell	Hold	Buy	Consensus (1 to 5)	P/E	Estim. YLD (%)	Next ex-div.
JARDINE CYCLE &	SG	SGD	29.68		8.3	-9.0	38.6	51.3	28.9	-		Consumer, Cyclical	Retail	0	1	2	4.3	9.0	5.17	29.05.23
KEPPEL CORP LTD	SG	SGD	6.98		8.6	12.0	36.5	43.1	19.0	-		Industrial	Engineering&Constructi	1	1	8	4.2	10.9	4.20	27.04.23
MSCI SINGAPORE FRE	SG	SGD	278.07			-11.8	-23.1	-16.6	14.6	-								17.4	4.02	
OCBC BANK	SG	SGD	12.14	AA-	38.5	24.6	5.8	10.1	14.2	-		Financial	Banks	1	5	14	4.3	10.8	4.95	19.05.23
SEMBCORP INDUS	SG	SGD	2.91		3.7	90.8	44.0	46.8	22.9	-		Utilities	Electric	0	0	10	4.8	7.2	3.85	26.04.23
SINGAP TECH ENG	SG	SGD	3.31	AA+	7.3	13.9	-12.0	-9.9	18.2	-		Industrial	Aerospace/Defense	1	1	11	4.4	18.6	4.83	24.04.23
SINGAPORE AIRLIN	SG	SGD	5.26		11.0	-23.2	-1.2	3.0	12.0	-		Consumer, Cyclical	Airlines	2	4	6	3.5		1.89	
SINGAPORE POST	SG	SGD	0.54	BBB+	0.9	-52.6	-16.0	-16.0	18.1	-		Industrial	Transportation	1	3	0	2.8	17.5	3.15	15.11.22
SINGAPORE TELECO	SG	SGD	2.50	A	29.3	-19.0	0.5	7.6	18.7	-		Communications	Telecommunications	0	1	16	4.8	21.3	4.50	15.12.22
STARHUB LTD	SG	SGD	1.06		1.3	-47.0	-10.8	-18.0	18.0	-		Communications	Telecommunications	1	10	6	3.5		5.05	02.05.23
SUNTEC REIT	SG	SGD	1.28		2.6	-12.0	-8.2	-10.1	18.6	-		Financial	REITS	5	4	7	3.3	5.9	7.05	30.01.23
THAI BEVERAGE	TH	SGD	0.58		10.3	-33.3	-17.8	-11.0	19.4	-		Consumer, Non-cyclical	Beverages	0	1	14	4.8	14.7	3.58	03.02.23
UNITED OVERSEAS	SG	SGD	27.92	AA-	33.0	35.2	5.3	4.9	17.2	-		Financial	Banks	1	1	15	4.6	10.7	4.66	27.04.23
WILMAR INTERNATI	SG	SGD	3.91		17.3	26.9	-14.2	-9.6	25.7	-		Consumer, Non-cyclical	Agriculture	0	1	13	4.8	7.6	4.87	03.05.23
TAIWAN TAIEX INDEX	TW	TWD	12'949.75			43.7	-21.5	-26.7	22.2	23.3	4.3							9.3	5.43	
BRASKEM SA-A-ADR	BR	USD	12.20	BBB-	4.9		-28.4	-40.0	62.2	-		Basic Materials	Chemicals	0	2	4	4.3		9.38	
HONGKONG LAND	HK	USD	3.83	A	8.9	-35.0	-25.6	-22.0	25.9	-		Financial	Real Estate	1	3	9	4.1	10.9	5.74	16.03.23
JARDINE MATHESON	HK	USD	46.33	A+	13.5	-17.3	-16.0	-13.1	30.1	-		Diversified	Holding Companies-Dive	0	3	3	4.0	5.6	4.61	16.03.23
NYSE Arca Gold BUGS	US	USD	198.97			13.3	-20.9	-21.9	39.8	-								24.0	2.39	
RELIANC-GDR 144A	IN	USD	61.20	BBB+	206.9	119.9	-12.2	-3.9	27.8	-		Energy	Oil&Gas	0	1	3	4.5		0.18	06.07.23
SAMSUN-GDR REG S	KR	USD	1'035.00	AA-	247.1	-1.8	-32.5	-38.0	30.1	-		Technology	Semiconductors	0	1	4	4.6		2.45	29.12.22
STXG18SD100 $P	MULT	USD	2'324.73			18.0	-14.3	-15.8	17.0	-								7.6	6.39	
BED BATH &BEYOND	US	USD	4.59	CC	0.4	-74.4	-68.1	-68.5	194.8	167.7	38.6	Consumer, Cyclical	Retail	11	4	1	1.8		0.94	14.03.23
CLOVIS ONCOLOGY	US	USD	1.09		0.2	-98.6	-75.1	-59.8	137.8	151.8	0.8	Consumer, Non-cyclical	Pharmaceuticals	1	2	0	2.3			
PUMA BIOTECHNOLO	US	USD	2.29		0.1	-98.2	-56.0	-24.7	61.8	141.8	17.0	Consumer, Non-cyclical	Biotechnology	2	1	1	2.5	9.7	-	
AMC ENTERTAINMEN	US	USD	6.51	CCC+	4.4	-11.5	-70.2	-61.4	99.8	118.6	-7.0	Consumer, Cyclical	Entertainment	4	3	0	1.9		0.37	
CANOPY GROWTH CC	CA	USD	3.15	CCC	1.5		-75.8	-64.0	137.1	118.3	18.5	Consumer, Non-cyclical	Pharmaceuticals	9	8	2	2.3			
BLUEBIRD BIO INC	US	USD	6.24		0.5	-93.1	-58.0	-37.5	110.3	111.4	12.1	Consumer, Non-cyclical	Biotechnology	2	8	1	2.8			
GAMESTOP CORP-A	US	USD	28.17		8.6	578.8	-38.4	-24.1	75.2	102.9	-6.2	Consumer, Cyclical	Retail	3	1	0	1.5			
WAYFAIR INC- A	US	USD	36.21		3.9	-46.4	-85.5	-80.9	111.4	99.0	14.0	Communications	Internet	9	13	10	3.1		-	
GROUPON INC	US	USD	7.58		0.2	-91.8	-65.3	-67.3	86.8	97.5	14.8	Communications	Internet	2	1	2	3.0			
TAL EDUCATIO-ADR	CN	USD	4.37		2.8	-84.4	0.5	11.2	93.2	97.4	-3.4	Consumer, Non-cyclical	Commercial Services	2	3	8	4.0		-	
US NAT GAS FD LP	US	USD	18.69		0.5	-23.5	-3.1	49.6	71.1	96.5	19.6	Funds	Commodity Fund	0	0	0				
IQIYI INC-ADR	CN	USD	2.05		1.8		-76.6	-55.0	78.9	95.7	-4.1	Communications	Internet	2	10	17	3.9		-	
BAUSCH HEALTH CO	US	USD	6.59	CCC+	2.4	-42.2	-76.1	-76.1	125.5	94.4	20.3	Consumer, Non-cyclical	Pharmaceuticals	1	7	2	3.2	15.9		
EXACT SCIENCES	US	USD	34.58		6.1	-32.4	-64.3	-55.6	66.1	94.1	21.2	Consumer, Non-cyclical	Healthcare-Products	0	3	16	4.7		-	
TUPPERWARE BRANI	US	USD	7.42		0.3	-86.2	-66.5	-51.5	124.3	91.7	15.4	Consumer, Cyclical	Housewares	0	2	1	3.7	3.7	-	
APPLIED OPTOELEC	US	USD	2.80		0.1	-92.8	-63.4	-45.5	110.8	91.2	-10.0	Industrial	Electronics	1	2	2	3.4	1.9		
MELCO RESO-ADR	HK	USD	5.32		2.4	-75.5	-52.2	-47.7	89.2	90.0	10.2	Consumer, Cyclical	Lodging	0	6	8	4.1		-	
INTERCEPT PHARMA	US	USD	14.33		0.6	-76.6	-17.6	-12.0	80.0	82.5	-27.1	Consumer, Non-cyclical	Biotechnology	2	10	5	3.4		-	
FOSSIL GROUP INC	US	USD	4.19	B	0.2	-52.2	-64.3	-59.3	74.5	82.1	1.6	Consumer, Cyclical	Apparel	0	0	0		6.6		
NEKTAR THERAPEUT	US	USD	3.76		0.7	-84.0	-76.7	-72.2	64.2	82.1	-32.3	Consumer, Non-cyclical	Biotechnology	3	8	0	2.5			
NEW ORIENTAL-ADR	CN	USD	24.80		4.2	-70.9	16.4	18.1	86.4	81.7	-6.9	Consumer, Non-cyclical	Commercial Services	0	2	14	4.8		-	
AVIS BUDGET GROU	US	USD	243.34	BB	11.7	488.6	41.7	17.3	70.5	78.0	-7.8	Consumer, Non-cyclical	Commercial Services	1	3	2	3.3	6.0		
LAREDO PETROLEUM	US	USD	63.30	B	1.1	-72.4	-20.4	5.3	79.6	78.0	-4.8	Energy	Oil&Gas	0	4	4	4.0	2.0		
PITNEY BOWES INC	US	USD	3.02	BB	0.5	-71.8	-54.5	-52.8	61.9	77.7	17.5	Technology	Office/Business Equip	0	2	1	3.7	7.0		14.11.22
TRANSOCEAN LTD	US	USD	3.62	CCC	2.6	-64.9	-2.2	31.2	82.9	77.3	-3.4	Energy	Oil&Gas	3	7	6	3.4		-	

Source: Bloomberg

Vontobel

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Underlying	Coun-try	Ccy	Last price	Rating BBG	MktCap Mrd $	Total Return (in %) 5 years	1 year	YTD	Histo-rical	Implied	Dif. vs 3M AVG	Sector	Group	(# of analyst) Sell	Hold	Buy	Consensus (1 to 5)	P/E	Estim. YLD (%)	Next ex-div.
CARNIVAL CORP	US	USD	8.94	B	11.1	-85.4	-59.3	-55.6	94.0	76.5	7.9	Consumer, Cyclical	Leisure Time	5	9	7	3.2		-	23.02.23
DIR FIN BULL 3X	US	USD	75.23		1.9	28.5	-48.2	-42.2	76.2	75.2	4.7	Funds	Equity Fund	0	0	0				
COEUR MINING INC	US	USD	3.83	B	1.1	-49.8	-38.2	-24.0	84.8	74.7	5.7	Basic Materials	Mining	0	6	2	3.4	9.9		
SNAP INC - A	US	USD	10.08		16.3	-34.7	-81.5	-78.6	124.5	74.2	-1.4	Communications	Internet	4	26	11	3.3		-	
DOCUSIGN INC	US	USD	48.73		9.8		-82.3	-68.0	63.0	73.9	3.4	Technology	Software	4	13	5	3.0		-	
BLOCK INC	US	USD	61.29	BB	36.2	74.0	-76.5	-62.1	72.0	73.2	3.5	Consumer, Non-cyclical	Commercial Services	3	10	38	4.3		-	
CREDIT SUISS-ADR	CH	USD	3.93	BBB	10.4	-72.7	-61.9	-58.6	72.5	72.5	29.0	Financial	Banks	0	0	1	5.0		1.98	06.04.23
TWILIO INC - A	US	USD	75.60	BB	13.8	136.1	-73.5	-71.3	70.6	72.0	5.7	Technology	Software	0	9	26	4.5			
NABORS INDS LTD	US	USD	169.80	B-	1.6	-32.5	46.4	109.4	90.4	71.6	-4.9	Energy	Oil&Gas	2	6	1	2.8		-	11.03.24
NORWEGIAN CRUISE	US	USD	16.52		7.0		-36.0	-20.3	86.3	71.5	3.4	Consumer, Cyclical	Leisure Time	0	7	11	4.2		0.67	
HELLO -SPN ADR	CN	USD	4.66		0.9	-80.4	-60.1	-41.6	64.4	69.9	2.1	Communications	Internet	0	10	7	3.8		10.65	
BRADESCO-ADR	BR	USD	3.59	BB-	35.3	-29.4	12.0	17.8	39.8	69.7	21.6	Financial	Banks	0	2	8	4.6		5.83	03.01.23
DISH NETWORK-A	US	USD	15.40	B-	8.2	-66.7	-62.6	-52.5	58.1	69.0	13.6	Communications	Media	1	5	14	4.3	4.7	-	
WEIBO CORP-ADR	CN	USD	10.88	BBB	2.6	-88.0	-76.3	-64.9	60.7	68.8	6.6	Communications	Internet	0	11	16	4.1	5.0	-	
PBF ENERGY INC-A	US	USD	45.78		5.6	79.2	199.8	253.0	69.8	68.6	-9.1	Energy	Oil&Gas	0	7	6	3.9	2.4	0.25	27.02.23
PETROBRAS SA-ADR	BR	USD	13.45	BB-	84.4	122.8	99.3	73.0	57.0	68.5	16.8	Energy	Oil&Gas	0	8	7	3.9	5.7	50.99	06.12.22
AMBARELLA INC	US	USD	56.88		2.2	3.5	-70.0	-72.0	69.2	68.4	0.9	Technology	Semiconductors	1	3	15	4.5		-	
US SILICA HOLDIN	US	USD	13.69		1.0	-49.7	25.3	45.6	71.3	68.1	-7.4	Energy	Oil&Gas Services	1	2	2	3.4	31.1	0.01	14.03.23
ZILLOW GRO-C	US	USD	30.86		7.4	-25.0	-68.7	-51.7	55.5	67.5	1.2	Communications	Internet	1	2	0	2.3		-	
GRUPO TELEV-ADR	MX	USD	5.20	BBB+	3.0	-76.2	-49.7	-44.0	37.6	67.3	21.8	Communications	Media	0	3	11	4.6		1.73	26.05.23
ZILLOW GROUP I-A	US	USD	30.94		7.4	-24.6	-69.2	-50.3	56.2	67.3	1.2	Communications	Internet	3	10	9	3.5		-	
3D SYSTEMS CORP	US	USD	8.93		1.2	-22.6	-68.0	-58.5	62.4	67.0	-6.9	Technology	Computers	3	6	1	2.6			
ROYAL CARIBBEAN	US	USD	52.67	B	13.4	-54.8	-37.5	-31.5	81.3	66.9	7.4	Consumer, Cyclical	Leisure Time	2	5	11	3.9		-	21.09.23
YPF SA-ADR	AR	USD	7.64	CCC+	3.0	-68.4	74.0	100.0	60.7	66.6	1.6	Energy	Oil&Gas	7	4	3	2.5		1.23	07.07.23
BLACKBERRY LTD	CA	USD	4.63		2.7	-56.6	-57.1	-50.5	49.7	66.5	-3.5	Technology	Software	3	4	1	2.6			
WIX.COM LTD	IL	USD	85.17		4.9	24.9	-55.9	-46.0	69.6	65.8	-0.0	Communications	Internet	1	8	10	3.9			
ALCOA CORP	US	USD	39.49	BB+	7.0	-17.0	-14.6	-33.4	65.8	65.7	2.4	Basic Materials	Mining	0	6	6	4.0	5.0	1.01	06.03.23
JOYY INC-ADR	SG	USD	24.34		1.7	-68.8	-49.7	-43.8	68.2	65.4	-1.6	Communications	Internet	0	4	17	4.6	32.4	7.00	08.12.22
VIPSHOP HOLD-ADR	CN	USD	6.98	BBB	4.4	-14.9	-39.0	-16.9	62.4	65.3	-2.3	Communications	Internet	1	13	14	3.9	7.3	-	
SILICON MOTI-ADR	TW	USD	54.29		1.8	32.0	-20.1	-41.8	32.8	65.1	27.7	Technology	Semiconductors	0	7	4	3.6	8.1	3.23	09.11.22
CANADIAN SOLAR I	CA	USD	31.93		2.0	88.6	-21.8	2.0	61.6	65.1	3.5	Energy	Energy-Alternate Source	2	3	4	3.4	12.9	-	
SOUTHWESTRN ENG\	US	USD	6.58	BB+	7.3	20.9	27.5	41.2	66.0	64.6	-5.4	Energy	Oil&Gas	2	6	12	3.9	3.6	-	
ABERCROMBIE & FI	US	USD	18.71	BB-	0.9	46.5	-52.0	-46.3	57.2	64.4	2.5	Consumer, Cyclical	Retail	1	4	3	3.5	13.2	1.71	08.12.22
BANCO SANTAN-ADR	ES	USD	2.68	A+	45.0	-50.7	-28.4	-17.0	42.8	64.4	23.7	Financial	Banks	0	1	0	3.0		5.59	24.04.23
NORDSTROM INC	US	USD	20.52	BB+	3.3	-43.7	-26.2	-7.0	68.5	64.3	1.1	Consumer, Cyclical	Retail	5	11	4	2.9	9.2	3.72	25.11.22
JD.COM INC-ADR	CN	USD	37.86	BBB+	59.1	3.8	-52.1	-44.7	54.7	64.2	9.4	Communications	Internet	1	3	45	4.8	47.1	1.35	
PATTERSON-UTI	US	USD	17.30	BB+	3.8	-6.6	92.3	106.3	78.7	64.2	-3.5	Energy	Oil&Gas	1	4	9	4.0		0.92	01.03.23
CONSOL ENERGY IN	US	USD	63.51	B-	2.2		131.9	183.8	63.5	63.8	-5.4	Energy	Coal	0	0	3	5.0	9.8		
MERCADOLIBRE INC	UY	USD	881.75	BB+	44.4	273.2	-41.9	-34.6	69.6	63.6	2.3	Communications	Internet	0	4	22	4.7		0.00	
BRF SA-ADR	BR	USD	2.32	BB	2.5	-83.2	-43.3	-43.3	67.2	63.3	2.1	Consumer, Non-cyclical	Food	2	2	1	2.6		0.28	
FIRST MAJESTIC S	CA	USD	8.40		2.2	25.6	-36.1	-24.2	65.4	63.1	1.8	Basic Materials	Mining	0	4	2	3.7		0.24	22.11.22
ANYWHERE REAL ES	US	USD	7.90		0.9	-74.1	-58.6	-53.0	57.9	62.3	4.6	Financial	Real Estate	1	1	4	4.0	5.3		
RANGE RESOURCES	US	USD	27.13	BB	6.6	53.6	13.5	52.5	61.6	62.3	-3.5	Energy	Oil&Gas	2	13	10	3.6	5.5	0.59	
SAGE THERAPEUTIC	US	USD	38.22		2.3	-40.4	-7.1	-10.2	47.0	62.2	-2.4	Consumer, Non-cyclical	Biotechnology	0	11	11	4.0		-	
GAP INC/THE	US	USD	11.25	BB	4.1	-50.5	-48.5	-33.0	54.9	62.2	0.8	Consumer, Cyclical	Retail	5	13	2	2.7		5.33	10.01.23
MATCH GROUP INC	US	USD	43.68	BB *-	12.4		-72.0	-67.0	64.1	62.2	9.0	Communications	Internet	0	5	16	4.5		-	
CVR ENERGY INC	US	USD	39.78	B+	4.0	148.6	126.0	162.5	65.1	62.1	0.2	Energy	Oil&Gas	2	4	0	2.3	11.7	8.86	09.11.22

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SIGNET JEWELERS	US	USD	67.29	BB-	3.1	15.2	-23.5	-21.8	65.4	62.0	-4.7	Consumer, Cyclical	Retail	0	3	3	4.0	6.5	1.23	02.02.23
WYNN RESORTS LTD	US	USD	58.30	B+ *-	6.6	-56.5	-35.8	-31.4	59.9	61.8	8.4	Consumer, Cyclical	Lodging	0	6	7	4.1		-	14.02.24
ALIBABA GRP-ADR	CN	USD	63.74	A+	168.8	-63.8	-62.5	-46.3	55.4	61.7	4.5	Communications	Internet	1	4	50	4.8	10.3	-	
UNDER ARMOUR-A	US	USD	7.32	BB	3.1	-54.3	-66.9	-65.5	53.5	61.7	8.4	Consumer, Cyclical	Apparel	0	16	11	3.8		-	
SPIRIT AEROSYS-A	US	USD	23.17		2.4	-70.6	-44.2	-46.2	55.4	61.6	5.6	Industrial	Aerospace/Defense	2	2	14	4.3		0.17	12.12.22
UBER TECHNOLOGIE	US	USD	27.50	B	54.4		-38.4	-34.4	63.7	61.6	3.6	Communications	Internet	1	4	43	4.7		-	00.01.00
BAIDU INC-SP ADR	CN	USD	78.54		27.1	-67.1	-53.4	-47.2	50.3	61.2	9.4	Communications	Internet	1	6	39	4.6	16.9	-	
SYNAPTICS INC	US	USD	93.06	BB-	3.7	152.4	-51.2	-67.9	60.3	61.0	4.9	Technology	Semiconductors	0	3	8	4.4	10.1		
CLEVELAND-CLIFFS	US	USD	13.45	B+	6.9	124.8	-45.0	-38.2	61.4	60.9	-1.4	Basic Materials	Iron/Steel	2	4	4	3.4	2.8	-	04.01.24
KOHLS CORP	US	USD	30.49	BB+	3.6	-13.2	-34.1	-35.9	66.6	59.4	0.6	Consumer, Cyclical	Retail	3	8	4	3.1	6.0	6.59	13.12.22
MACY'S INC	US	USD	21.01	BB	5.7	33.6	-17.7	-17.9	55.4	59.4	-4.1	Consumer, Cyclical	Retail	3	6	5	3.2	3.9	3.01	14.03.23
WARNER BROS DISC	US	USD	12.95	BBB-	31.4				59.7	59.1	-0.9	Communications	Media	1	12	14	4.0	25.6		
EQT CORP	US	USD	38.68	BBB-	14.2	15.7	89.6	79.6	58.7	58.7	-1.0	Energy	Oil&Gas	0	3	18	4.7	14.1	1.42	09.02.23
MARVELL TECHNOLO	US	USD	41.01	BBB-	35.0	131.3	-39.9	-52.9	58.2	58.6	6.0	Technology	Semiconductors	0	4	29	4.7	89.8	0.68	12.01.23
RH	US	USD	255.58		6.1	194.6	-61.2	-52.3	57.9	58.4	2.0	Consumer, Cyclical	Retail	0	7	15	4.4	9.8	-	
US STEEL CORP	US	USD	20.51	BB-	4.8	-21.5	-11.6	-13.3	57.5	58.4	-1.9	Basic Materials	Iron/Steel	2	5	4	3.4	1.6	0.98	09.02.23
BUENAVENTURA-ADR	PE	USD	6.75		1.9	-50.7	-17.9	-7.1	50.9	58.0	-2.7	Basic Materials	Mining	1	4	4	3.7		0.61	09.11.22
AMER EAGLE OUTF	US	USD	11.25		2.1	-7.5	-52.0	-54.4	53.7	57.6	0.7	Consumer, Cyclical	Retail	2	6	3	3.2	9.2	3.77	08.12.22
GOODYEAR TIRE	US	USD	12.52	BB-	3.5	-57.9	-34.9	-41.3	49.6	57.5	2.1	Consumer, Cyclical	Auto Parts&Equipment	0	3	5	4.3	6.5	-	31.01.23
TESLA INC	US	USD	228.52	BBB	721.6	965.5	-36.3	-35.1	54.5	57.5	-5.7	Consumer, Cyclical	Auto Manufacturers	9	12	26	3.7	69.9	-	
APA CORP	US	USD	45.44	BB+	14.8	22.9	70.7	71.8	62.9	57.2	-2.9	Energy	Oil&Gas	1	10	15	4.0	6.7	1.27	19.01.23
ON SEMICONDUCTOR	US	USD	67.48	BB+	29.2	224.8	43.3	-0.6	58.8	57.2	4.7	Technology	Semiconductors	0	8	22	4.4	15.7	-	
SPOTIFY TECHNOLO	SE	USD	83.36		16.1		-71.2	-64.4	60.6	57.0	1.0	Communications	Internet	2	15	17	3.9		-	
NVIDIA CORP	US	USD	138.34	A	344.5	176.7	-44.5	-52.9	58.1	57.0	2.7	Technology	Semiconductors	1	14	36	4.3	38.6	0.13	01.12.22
ARCONIC CORP	US	USD	20.73	BB	2.1		-32.0	-37.2	57.4	56.9	3.2	Basic Materials	Mining	0	1	3	4.5	10.3		
STRATASYS LTD	US	USD	14.32		1.0	-35.1	-53.7	-41.5	50.8	56.7	-7.9	Technology	Computers	2	3	5	3.6			
HELMERICH & PAYN	US	USD	49.28	BBB+	5.2	20.8	58.0	112.0	68.7	56.5	1.8	Energy	Oil&Gas	2	5	10	3.8		2.04	09.02.23
ADV MICRO DEVICE	US	USD	62.01	A-	100.1	422.8	-48.8	-56.9	56.7	56.4	2.0	Technology	Semiconductors	0	18	31	4.2	24.2	-	
SPLUNK INC	US	USD	83.81		13.6	25.7	-49.1	-27.6	54.6	56.2	3.9	Technology	Software	0	12	27	4.4		-	
MURPHY OIL CORP	US	USD	47.59	BB	7.4	120.3	73.3	85.3	55.5	56.2	-3.4	Energy	Oil&Gas	0	9	7	3.9	14.4	1.69	13.02.23
SVB FINANCIAL GR	US	USD	234.15	BBB	13.8	8.0	-67.0	-65.5	75.7	55.8	7.7	Financial	Banks	0	12	13	4.0	8.4		
HANESBRANDS INC	US	USD	7.20	BB	2.5	-61.1	-56.3	-55.3	48.4	55.8	13.5	Consumer, Cyclical	Apparel	1	7	4	3.5	4.4	8.42	14.11.22
IAC INC	US	USD	48.70	BB *-	4.3		-68.4	-62.7	53.4	55.8	8.1	Communications	Internet	0	1	13	4.9		-	
LAS VEGAS SANDS	US	USD	37.09	BB+ *-	28.3	-31.9	-6.7	-1.5	54.7	55.7	4.4	Consumer, Cyclical	Lodging	0	2	12	4.7		-	20.06.23
QUIMICA Y-SP ADR	CL	USD	95.16	BBB+	25.2	96.9	89.9	97.6	57.9	55.5	0.7	Basic Materials	Chemicals	2	4	10	4.0		6.77	02.12.22
BURLINGTON STORE	US	USD	139.32	BB+	9.1	53.2	-49.5	-52.2	60.4	55.4	5.8	Consumer, Cyclical	Retail	1	3	17	4.5	29.1	-	
JETBLUE AIRWAYS	US	USD	7.76	B+	2.5	-59.9	-45.2	-45.5	49.1	55.2	1.3	Consumer, Cyclical	Airlines	2	7	2	3.0			
CAMECO CORP	CA	USD	24.24	BBB-	10.5	200.1	-4.6	11.1	61.2	54.9	-6.2	Basic Materials	Mining	0	0	11	5.0		0.36	29.11.23
TRIPADVISOR INC	US	USD	23.49	BB-	3.3	-28.8	-29.5	-13.8	53.7	54.8	-1.8	Communications	Internet	4	9	5	3.1		-	
URBAN OUTFITTER	US	USD	24.68		2.3	-1.8	-22.2	-15.9	51.0	54.7	-0.0	Consumer, Cyclical	Apparel	0	8	5	3.8	10.9	-	
ACADIA PHARMACEU	US	USD	16.13		2.6	-53.9	-10.9	-30.9	49.7	54.7	-24.5	Consumer, Non-cyclical	Biotechnology	1	12	7	3.5		-	
PAYPAL HOLDINGS	US	USD	86.25	A-	99.7	21.4	-63.6	-54.3	51.7	54.6	4.4	Consumer, Non-cyclical	Commercial Services	0	17	37	4.4	31.2		
AMERICAN AIRLINE	US	USD	14.00	B-	9.1	-69.7	-27.0	-22.0	51.1	54.5	-2.9	Consumer, Cyclical	Airlines	3	13	3	3.0		-	06.02.23
NETEASE INC-ADR	CN	USD	55.41		36.4	5.2	-43.8	-44.9	42.4	54.3	3.7	Technology	Software	0	3	33	4.8	14.9	1.47	29.11.22
COHERENT CORP	US	USD	34.42	BB-	4.8	-22.7	-43.7	-49.6	44.1	54.3	7.7	Industrial	Electronics	1	6	9	4.0	13.4	-	
EXPEDIA GROUP IN	US	USD	96.75	BBB-	15.2	-19.6	-41.1	-46.5	48.7	53.8	3.6	Communications	Internet	0	16	15	4.0	42.3	0.01	25.08.23
FREEPORT-MCMORAI	US	USD	32.20	BB+	46.0	140.5	-14.0	-21.5	58.2	53.8	2.5	Basic Materials	Mining	1	9	12	4.0	11.7	1.86	12.01.23

Source: Bloomberg

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INDICATIVE AS OF 31.10.2022 ¦ 9:45						PERFORMANCE			VOLATILITY (90d)			INDUSTRY		RATING and P/E					DIVIDENDS	
Underlying	Coun-try	Ccy	Last price	Rating BBG	MktCap Mrd $	Total Return (in %) 5 years	1 year	YTD	Histo-rical	Implied	Dif. vs 3M AVG	Sector	Group	(# of analyst) Sell	Hold	Buy	Consensus (1 to 5)	P/E	Estim. YLD (%)	Next ex-div.
HERBALIFE NUTRIT	US	USD	21.51	BB-	2.3	-40.2	-53.5	-47.4	58.8	53.5	6.6	Consumer, Non-cyclical	Pharmaceuticals	0	1	2	4.3	6.2	-	
LIGHT & WONDER I	US	USD	55.43	BB-	5.2	20.5	-32.4	-17.1	52.1	53.4	-6.5	Consumer, Cyclical	Entertainment	1	4	3	3.5	47.9	-	
NETFLIX INC	US	USD	295.72	BBB	131.6	48.1	-56.1	-50.9	58.0	53.4	4.0	Communications	Internet	5	24	22	3.7	30.9	-	
DICK'S SPORTING	US	USD	116.23	BBB	9.2	411.6	-4.0	2.6	45.9	53.2	0.7	Consumer, Cyclical	Retail	1	10	13	4.0	10.0	1.61	08.12.22
CYBERARK SOFTWAR	IL	USD	156.97		6.4	263.8	-11.6	-9.4	47.7	53.2	3.0	Technology	Computers	0	2	23	4.8		-	
BREAD FINANCIAL	US	USD	37.01		1.8	-78.4	-45.5	-43.7	55.4	53.1	0.5	Financial	Diversified Finan Serv	0	10	8	3.9	4.4	2.27	09.02.23
MOSAIC CO/THE	US	USD	53.14	BBB	18.3	163.9	28.1	36.3	51.4	53.0	-0.2	Basic Materials	Chemicals	1	10	9	3.8	5.9	1.07	02.03.23
PVH CORP	US	USD	52.33	BBB-	3.4	-58.5	-52.2	-50.8	52.6	52.8	2.0	Consumer, Cyclical	Apparel	0	12	8	3.8	5.9	0.19	22.11.22
TENET HEALTHCARE	US	USD	44.83	B+	4.8	234.9	-37.5	-45.1	81.2	52.6	3.6	Consumer, Non-cyclical	Healthcare-Services	0	3	16	4.7	7.8	-	
WILLIAMS-SONOMA	US	USD	122.75		8.2	165.2	-31.8	-25.7	50.0	52.3	2.8	Consumer, Cyclical	Retail	5	10	8	3.3	7.6	2.45	19.01.23
COTY INC-CL A	US	USD	6.73	B+	5.7	-50.0	-20.6	-35.9	51.7	52.3	-5.7	Consumer, Non-cyclical	Cosmetics/Personal Car	0	7	8	4.1		0.04	
KINROSS GOLD	CA	USD	3.66	BBB-	4.8	-2.9	-40.0	-35.7	54.2	52.1	4.0	Basic Materials	Mining	0	5	12	4.4	24.9	3.28	29.11.22
NCR CORP	US	USD	21.18	B+ *	2.9	-34.5	-46.7	-47.3	62.3	51.8	-3.9	Technology	Computers	0	1	7	4.8	12.0		
FOOT LOCKER INC	US	USD	31.41	BB+	2.9	16.2	-30.4	-24.4	54.2	51.7	1.6	Consumer, Cyclical	Retail	0	17	2	3.2	5.0	5.09	19.01.23
O-I GLASS INC	US	USD	16.70	BB-	2.6	-28.7	28.8	38.8	47.0	51.7	2.0	Industrial	Packaging&Containers	2	6	4	3.3	5.6	-	29.11.22
TECK RESOURCES-B	CA	USD	31.18	BBB-	15.9	60.2	10.2	10.1	51.9	51.7	0.2	Basic Materials	Mining	1	5	17	4.4	4.4	2.35	14.12.22
PAN AMER SILVER	CA	USD	16.25		3.4	5.0	-36.8	-33.8	52.3	51.6	3.3	Basic Materials	Mining	0	2	7	4.6		2.82	25.11.22
TELEFON-ADR	BR	USD	7.72		12.9	-30.1	3.9	-7.2	31.6	51.5	11.1	Communications	Telecommunications	0	3	5	4.3		7.13	03.11.22
MARATHON OIL	US	USD	30.16	BBB-	20.4	132.4	85.8	85.5	54.1	51.5	-4.2	Energy	Oil&Gas	3	7	13	3.8	8.6	1.05	14.02.23
HIMAX TECHNO-ADR	TW	USD	5.83		1.0	-32.4	-36.3	-57.5	58.1	51.4	-13.9	Technology	Semiconductors	0	3	1	3.5	2.3	14.29	29.06.23
ALIGN TECHNOLOGY	US	USD	188.62		14.7	-20.0	-70.1	-71.3	62.9	51.1	-1.7	Consumer, Non-cyclical	Healthcare-Products	2	0	10	4.3	27.7		
CARMAX INC	US	USD	63.79		10.1	-14.2	-53.1	-51.0	65.2	51.0	6.3	Consumer, Cyclical	Retail	2	6	13	4.0	12.9		
ANGLOGOLD AS-ADR	ZA	USD	13.49	BB+	5.6	52.5	-27.3	-34.1	48.4	50.7	2.6	Basic Materials	Mining	0	4	3	3.9		2.82	09.03.23
ALBEMARLE CORP	US	USD	280.16	BBB	32.8	115.3	14.6	20.4	48.2	50.7	1.3	Basic Materials	Chemicals	2	8	14	4.0	36.1	0.56	16.03.23
NOV INC	US	USD	21.58	BBB	8.5	-32.9	48.1	60.5	53.9	50.7	-2.6	Energy	Oil&Gas Services	2	7	12	3.9	55.8	0.93	01.12.22
META PLATFORMS-A	US	USD	99.20	AA-	263.0	-44.2	-68.7	-70.5	69.8	50.5	5.2	Communications	Internet	5	19	38	4.0	9.3	-	
GOPRO INC-CL A	US	USD	5.50		0.9	-45.0	-37.0	-46.7	37.9	50.5	-5.7	Industrial	Electronics	1	2	4	3.9	2.5	-	
TEMPUR SEALY INT	US	USD	27.26	BB+	4.7	70.3	-38.7	-41.4	50.3	50.5	3.9	Consumer, Cyclical	Home Furnishings	0	4	7	4.3	9.0	1.47	15.11.22
ATI INC	US	USD	29.87	B+	3.9	20.2	78.4	87.5	41.4	50.4	-0.2	Basic Materials	Iron/Steel	0	0	7	5.0	34.4		
DEVON ENERGY CO	US	USD	76.01	BBB	49.8	159.1	102.5	82.5	54.6	50.4	-4.4	Energy	Oil&Gas	1	11	16	4.0	11.0	0.89	08.12.22
FIVE BELOW	US	USD	149.33		8.3	169.0	-23.0	-27.8	51.4	50.4	1.6	Consumer, Cyclical	Retail	0	4	17	4.6	35.1	-	
ILLUMINA INC	US	USD	233.00	BBB	36.7	10.9	-43.7	-38.8	53.3	50.2	2.9	Consumer, Non-cyclical	Biotechnology	2	8	8	3.7		-	
NUTANIX INC - A	US	USD	26.80		6.2	-3.9	-21.9	-15.9	73.1	50.0	-7.4	Technology	Software	0	5	9	4.1			
UNIVERSAL DISPLA	US	USD	99.05		4.7	-25.7	-44.4	-39.5	46.2	49.8	1.3	Industrial	Electrical Compo&Equip	1	1	10	4.6	25.7	1.21	14.12.22
XPO LOGISTICS IN	US	USD	50.67	BB *+	5.8	25.1	-41.8	-34.6	48.7	49.7	1.9	Industrial	Transportation	0	2	23	4.8	10.7	-	
HALLIBURTON CO	US	USD	35.95	BBB+	32.6	-7.0	42.2	58.9	53.5	49.6	0.7	Energy	Oil&Gas Services	1	5	21	4.4	23.7	1.34	06.12.22
OCCIDENTAL PETE	US	USD	71.84	BB+	66.9	33.8	113.8	149.4	48.0	49.5	-7.3	Energy	Oil&Gas	3	13	8	3.4	6.8	0.71	09.12.22
CF INDUSTRIES HO	US	USD	105.68	BBB	21.1	225.8	86.6	51.1	48.4	49.5	-0.0	Basic Materials	Chemicals	2	7	11	3.9	7.2	1.40	14.02.23
UNITED AIRLINES	US	USD	43.72	B+	14.3		-5.0	-0.1	48.8	49.5	-4.6	Consumer, Cyclical	Airlines	3	7	9	3.6		-	
CNX RESOURCES CO	US	USD	16.34	BB	2.9	20.0	6.9	18.8	49.8	49.2	-2.0	Energy	Oil&Gas	2	7	1	2.8	16.6		
ZTO EXPRESS -ADR	CN	USD	17.35		14.0	16.6	-41.9	-37.9	60.3	49.0	6.1	Industrial	Transportation	0	1	23	4.9	18.2	1.49	
FLUOR CORP	US	USD	29.94	BBB-	4.3	-25.4	51.1	20.9	45.6	48.9	-4.0	Industrial	Engineering&Constructio	0	8	2	3.4	75.1	0.51	28.02.23
DEXCOM	US	USD	120.87		46.7	982.2	-15.2	-10.0	55.8	48.8	-0.8	Consumer, Non-cyclical	Pharmaceuticals	1	2	16	4.6		-	
THOR INDUSTRIES	US	USD	82.61	BB	4.4	-32.2	-19.0	-19.1	47.7	48.7	-1.8	Consumer, Cyclical	Home Builders	3	6	3	3.0	4.0	2.16	04.01.23
BIOGEN INC	US	USD	284.29	BBB+	40.9	-7.6	7.3	18.5	65.9	48.5	3.5	Consumer, Non-cyclical	Biotechnology	0	12	21	4.3	12.3	-	
HAIN CELESTIAL	US	USD	18.86		1.7	-48.9	-58.0	-55.7	45.1	48.3	10.7	Consumer, Non-cyclical	Food	0	5	9	4.3	17.7		
VANECK OIL SERVI	US	USD	289.97		2.5	-32.8	35.0	56.9	51.6	48.2	-0.0	Funds	Equity Fund	0	0	0				19.12.22

Source: Bloomberg

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INDICATIVE AS OF 31.10.2022 ¦ 9:45						PERFORMANCE			VOLATILITY (90d)			INDUSTRY		RATING and P/E					DIVIDENDS	
Underlying	Coun-try	Ccy	Last price	Rating BBG	MktCap Mrd $	Total Return (in %) 5 years	1 year	YTD	Histo-rical	Implied	Dif. vs 3M AVG	Sector	Group	(# of analyst) Sell	Hold	Buy	Consensus (1 to 5)	P/E	Estim. YLD (%)	Next ex-div.
ARISTA NETWORKS	US	USD	121.47		37.0	148.1	19.4	-15.5	42.7	48.1	4.0	Communications	Telecommunications	1	9	16	4.1	42.3	-	
ARCELORMITTAL-NY	LU	USD	22.46	BBB-	19.7	-19.9	-32.8	-28.5	44.8	48.1	0.7	Basic Materials	Iron/Steel	0	1	4	4.6		2.15	05.05.23
PAYCOM SOFTWARE	US	USD	341.62		20.5	315.9	-36.4	-17.7	45.8	48.1	-0.2	Technology	Software	0	5	13	4.4	87.7	-	
METHANEX CORP	CA	USD	34.00	BB	2.4	-23.8	-23.1	-13.1	50.9	47.9	-0.3	Basic Materials	Chemicals	2	4	7	3.8	5.3	1.83	15.12.22
FIRST SOLAR INC	US	USD	132.67		14.1	129.8	12.5	52.2	52.2	47.8	-1.9	Energy	Energy-Alternate Source	1	8	15	4.1		-	
PRO ULTRA S&P500	US	USD	46.63		2.8	87.3	-31.5	-36.2	47.8	47.8	4.6	Funds	Equity Fund	0	0	0				
SCHLUMBERGER LTD	US	USD	50.45	A	71.5	-6.9	53.9	70.4	50.6	47.8	1.1	Energy	Oil&Gas Services	0	2	26	4.8	26.8	1.25	14.02.23
MICRON TECH	US	USD	54.04	BBB-	58.8	33.3	-21.8	-41.7	43.4	47.6	1.7	Technology	Semiconductors	2	6	31	4.5	6.7	0.84	06.01.23
AMERICA-SPON ADR	MX	USD	18.51	A-	58.7	27.6	12.7	-6.1	31.2	47.6	15.6	Communications	Telecommunications	0	7	11	4.2		2.43	10.11.22
WESTERN DIGITAL	US	USD	35.50	BB+	11.3	-55.3	-38.0	-45.6	42.9	47.6	0.6	Technology	Computers	2	13	14	3.8	9.4	-	28.12.23
ASML HOLDING-NY	NL	USD	489.18		198.8	186.4	-39.1	-38.0	51.2	47.5	5.4	Technology	Semiconductors	0	2	7	4.6		1.21	08.02.23
TEREX CORP	US	USD	38.37	BB-	2.6	-13.9	-15.5	-11.8	44.3	47.4	1.6	Industrial	Machinery-Constr&Minir	0	7	10	4.2	10.0	1.35	07.03.23
APTIV PLC	IE	USD	90.54	BBB	24.5	12.3	-47.4	-45.1	52.5	47.4	3.5	Consumer, Cyclical	Auto Parts&Equipment	2	4	21	4.4	62.5	0.11	02.02.23
TERADATA CORP	US	USD	31.63		3.3	-5.6	-43.6	-25.5	36.2	47.3	0.9	Technology	Software	3	2	5	3.3	30.4	-	
TEVA PHARM-ADR	IL	USD	8.91	BB-	9.9	-32.7	2.1	11.2	62.5	47.3	0.8	Consumer, Non-cyclical	Pharmaceuticals	1	11	4	3.4		-	
LAM RESEARCH	US	USD	405.59	A-	55.3	111.2	-27.4	-43.0	53.7	47.3	2.5	Technology	Semiconductors	0	10	16	4.2	11.6	1.64	06.12.22
IONIS PHARMACEUT	US	USD	44.61		6.3	-20.9	43.0	46.6	41.6	47.2	-5.9	Consumer, Non-cyclical	Biotechnology	4	5	13	3.8		-	
IPG PHOTONICS	US	USD	87.36		4.4	-58.0	-45.1	-49.3	33.9	47.2	1.2	Technology	Semiconductors	2	3	4	3.4	17.4	-	
EXELIXIS INC	US	USD	16.63		5.4	-37.5	-23.6	-9.0	35.6	47.2	-2.8	Consumer, Non-cyclical	Biotechnology	1	3	12	4.3	19.8		
KB HOME	US	USD	29.41	BB	2.5	14.6	-25.8	-33.4	42.0	47.0	1.8	Consumer, Cyclical	Home Builders	1	6	8	3.9	3.4	2.04	08.02.23
LIVE NATION ENTE	US	USD	80.06	B+	18.4	85.2	-20.3	-33.1	37.4	46.9	-1.1	Consumer, Cyclical	Entertainment	1	5	11	4.2		-	
FORTINET INC	US	USD	57.10	BBB+	45.0	635.4	-12.8	-20.6	50.7	46.9	-0.7	Technology	Computers	0	8	24	4.5	70.6	-	
SEAGEN INC	US	USD	129.69		24.1	106.6	-27.1	-16.1	28.2	46.9	0.5	Consumer, Non-cyclical	Biotechnology	0	7	15	4.3			
VALE SA-SP ADR	BR	USD	12.64	BBB-	60.4	79.2	4.5	-1.6	48.6	46.9	1.6	Basic Materials	Iron/Steel	1	10	15	4.1		14.21	27.02.23
V/E JR GLD MINER	US	USD	29.95		3.1	-2.6	-31.4	-28.6	47.8	46.9	4.9	Funds	Equity Fund	0	0	0				19.12.22
TAPESTRY INC	US	USD	31.94	BBB-	7.7	-9.2	-15.8	-19.6	40.2	46.7	-0.1	Consumer, Cyclical	Apparel	0	5	17	4.5	9.3	3.74	01.12.22
SERVICENOW INC	US	USD	420.40	A-	84.9	233.9	-38.9	-35.2	53.3	46.7	0.4	Technology	Software	1	1	36	4.8			
ALNYLAM PHARMACE	US	USD	204.51		25.2	70.4	26.1	20.6	80.6	46.6	-17.6	Consumer, Non-cyclical	Biotechnology	0	8	16	4.3		-	
DIAMONDBACK ENER	US	USD	153.82	BBB-	27.3	65.5	49.3	50.2	48.3	46.5	-6.9	Energy	Oil&Gas	1	4	26	4.5	8.2	3.59	14.11.22
SPDR S&P MET & M	US	USD	48.49		1.9	62.2	11.6	9.3	41.4	46.3	6.9	Funds	Equity Fund	0	0	0				19.12.22
MGM RESORTS INTE	US	USD	35.96	B+ *-	14.1	20.6	-23.4	-19.9	44.5	46.2	-0.9	Consumer, Cyclical	Lodging	0	6	10	4.2		0.05	08.12.22
APPLIED MATERIAL	US	USD	89.72	A	77.2	68.5	-33.5	-42.6	47.6	46.1	1.6	Technology	Semiconductors	0	10	24	4.4	11.8	1.11	21.02.23
UNITED STATES OI	US	USD	72.82		2.1	-16.0	26.9	34.0	42.6	46.0	0.5	Funds	Commodity Fund	0	0	0				
NEWS CORP-CL B	US	USD	17.14	BB+	9.9	30.8	-24.1	-23.0	31.2	46.0	-0.5	Communications	Media	0	0	1	5.0	21.3	1.24	10.03.23
SL GREEN REALTY	US	USD	39.37	BBB-	2.6	-46.8	-40.0	-43.6	40.9	45.9	8.2	Financial	REITS	1	12	6	3.5		9.48	29.11.22
DXC TECHNOLOGY C	US	USD	29.89	BBB-	6.9	-60.6	-8.4	-7.1	54.0	45.7	-0.2	Technology	Computers	2	5	5	3.5	14.4	-	21.03.23
DEUTSCHE BANK-RG	DE	USD	9.80	A-	20.3	-36.9	-23.0	-19.9	45.0	45.6	-0.4	Financial	Banks	5	10	11	3.5		3.18	26.05.23
VALERO ENERGY	US	USD	125.98	BBB	48.6	104.1	67.4	72.6	48.3	45.6	2.8	Energy	Oil&Gas	1	5	15	4.3	5.3	3.11	01.02.23
BARCLAYS PLC-ADR	GB	USD	6.92	BBB	27.4	-19.0	-36.0	-30.8	41.2	45.6	6.7	Financial	Banks	0	1	1	4.0		4.76	02.03.23
ADV ENERGY INDS	US	USD	79.02		3.0	-15.5	-13.0	-12.9	40.3	45.5	0.5	Industrial	Electronics	0	4	5	4.1	18.7	0.51	18.11.22
LULULEMON ATH	CA	USD	328.48		41.9	425.5	-25.9	-16.1	46.0	45.4	1.2	Consumer, Cyclical	Retail	2	9	22	4.2	37.9	-	
SUNCOR ENERGY	CA	USD	33.71	BBB	46.1	20.5	36.1	39.0	46.9	45.4	2.2	Energy	Oil&Gas	1	7	12	4.1		3.98	01.12.22
NUTRIEN LTD	CA	USD	82.36	BBB	44.4		20.1	11.3	47.3	45.3	5.9	Basic Materials	Chemicals	1	5	18	4.4		2.32	29.12.22
BEST BUY CO INC	US	USD	68.35	BBB+	15.4	43.3	-41.2	-30.4	43.2	45.3	2.3	Consumer, Cyclical	Retail	3	14	8	3.4	9.0	4.94	13.12.22
WORKDAY INC-A	US	USD	157.65	BBB	40.4	45.2	-45.0	-42.3	43.9	45.3	2.0	Technology	Software	1	5	29	4.6			
QORVO INC	US	USD	88.46	BBB-	9.1	20.0	-47.6	-43.4	41.8	45.2	2.0	Technology	Semiconductors	1	18	10	3.6	9.0	-	
SPDR OIL&GAS EXP	US	USD	149.27		5.1	22.3	42.7	58.5	46.7	45.1	-2.0	Funds	Equity Fund	0	0	0				19.12.22

Source: Bloomberg

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INDICATIVE AS OF 31.10.2022 ¦ 9:45						PERFORMANCE			VOLATILITY (90d)			INDUSTRY		RATING and P/E					DIVIDENDS	
Underlying	Coun-try	Ccy	Last price	Rating BBG	MktCap Mrd $	Total Return (in %) 5 years	1 year	YTD	Histo-rical	Implied	Dif. vs 3M AVG	Sector	Group	(# of analyst) Sell	Hold	Buy	Consensus (1 to 5)	P/E	Estim. YLD (%)	Next ex-div.
MOHAWK INDS	US	USD	96.72	BBB+	6.1	-63.4	-51.4	-46.9	41.9	45.0	1.3	Industrial	Building Materials	3	11	2	2.9	6.7		
ITAU UNIBANC-ADR	BR	USD	5.52	BB-	50.0	-5.0	35.7	50.1	39.7	44.9	2.5	Financial	Banks	0	4	5	4.1		3.31	01.12.22
FORD MOTOR CO	US	USD	13.26	BB+	53.3	31.3	-19.2	-34.8	49.2	44.8	-3.9	Consumer, Cyclical	Auto Manufacturers	4	10	10	3.5	8.2	3.72	27.01.23
WORTHINGTON INDS	US	USD	46.83	BBB *-	2.3	13.2	-11.9	-12.8	50.3	44.8	3.3	Industrial	Metal Fabricate/Hardwa	0	3	0	3.0	7.2	2.65	14.03.23
STEEL DYNAMICS	US	USD	94.43	BBB-	16.6	175.2	46.8	54.3	46.4	44.8	-2.5	Basic Materials	Iron/Steel	1	3	6	4.0	4.2	1.44	29.12.22
NXP SEMICONDUCTO	NL	USD	151.66	BBB	39.8	37.2	-22.8	-32.4	41.8	44.8	2.8	Technology	Semiconductors	1	13	15	4.0	14.8	2.19	14.12.22
GERDAU SA-ADR	BR	USD	4.82	BBB-	7.9	71.8	13.4	3.7	50.2	44.6	-5.0	Basic Materials	Iron/Steel	0	0	4	5.0		9.21	15.11.22
XEROX HOLDINGS C	US	USD	14.41	BB	2.2	-40.8	-15.2	-33.3	53.8	44.6	4.2	Technology	Office/Business Equip	4	3	0	1.9	89.9	7.06	30.03.23
HESS CORP	US	USD	140.47	BBB-	43.5	251.2	70.2	91.7	49.8	44.5	-1.2	Energy	Oil&Gas	1	9	13	4.0	22.6	1.07	14.12.22
COGNEX CORP	US	USD	47.11		8.2	-21.4	-45.5	-39.2	42.1	44.5	3.3	Industrial	Machinery-Diversified	2	7	7	3.6	31.2	0.56	17.11.22
BLACKSTONE INC	US	USD	93.18	A+	112.3	251.1	-29.5	-24.6	47.3	44.4	2.6	Financial	Private Equity	0	8	13	4.2	25.7	4.71	06.02.23
JACK IN THE BOX	US	USD	88.50		1.9	-6.9	-8.5	2.9	49.3	44.4	4.5	Consumer, Cyclical	Retail	1	12	7	3.6	16.0	2.00	14.12.22
QUALCOMM INC	US	USD	119.21	A	133.9	151.3	-9.1	-33.8	40.7	44.3	2.3	Technology	Semiconductors	0	12	27	4.4	11.1	2.39	28.02.23
DELTA AIR LI	US	USD	34.67	BB	22.2	-26.8	-11.4	-11.3	41.1	44.2	-1.5	Consumer, Cyclical	Airlines	0	2	17	4.7	20.2	-	16.02.23
BOEING CO/THE	US	USD	143.84	BBB-	85.7	-40.8	-30.8	-28.6	45.3	44.1	0.4	Industrial	Aerospace/Defense	1	3	20	4.5		-	11.05.23
NU SKIN ENTERP-A	US	USD	40.16		2.0	-26.2	3.3	-18.8	34.3	43.9	1.2	Consumer, Cyclical	Retail	0	3	1	3.5	10.3	3.82	23.11.22
CEMEX SAB-SP ADR	MX	USD	3.76	BB	5.4	-53.0	-43.0	-44.5	44.4	43.9	-3.0	Industrial	Building Materials	1	5	14	4.3		-	
STMICROELECTR-NY	CH	USD	32.00	BBB	29.1	43.8	-33.6	-34.2	45.9	43.8	3.0	Technology	Semiconductors	0	3	5	4.3		0.74	12.12.22
NUCOR CORP	US	USD	134.00	A-	35.1	156.2	24.6	18.9	47.9	43.8	-2.5	Basic Materials	Iron/Steel	1	8	3	3.3	4.1	1.49	29.12.22
YELP INC	US	USD	38.81		2.7	-14.5	-1.3	7.1	46.1	43.8	-4.2	Communications	Internet	2	7	1	2.8	65.7	-	
ALLY FINANCIAL I	US	USD	28.29	BBB-	8.5	21.8	-39.3	-39.2	43.6	43.8	4.4	Financial	Diversified Finan Serv	2	6	12	4.0	4.2	4.24	03.02.23
COPA HOLDIN-CL A	PA	USD	75.29		3.2	-33.5	1.4	-8.9	34.9	43.7	-3.7	Consumer, Cyclical	Airlines	0	4	12	4.5	15.7	2.74	
KLA CORP	US	USD	321.50	A-	45.6	226.9	-8.4	-24.5	46.4	43.7	0.3	Technology	Semiconductors	0	6	14	4.3	13.7	1.56	14.11.22
VF CORP	US	USD	28.27	A-	11.0	-51.4	-59.7	-60.2	43.3	43.6	6.1	Consumer, Cyclical	Apparel	3	10	8	3.5	10.8	7.19	09.03.23
EOG RESOURCES	US	USD	133.69	A-	78.3	60.5	55.1	60.0	47.6	43.6	-0.7	Energy	Oil&Gas	0	5	27	4.7	10.9	4.45	13.01.23
YUM CHINA HO	CN	USD	41.48		17.4	8.2	-27.6	-16.1	47.8	43.6	3.8	Consumer, Cyclical	Retail	2	2	23	4.5	43.7	1.05	28.11.22
AGNICO EAGLE MIN	CA	USD	45.17		20.6	8.7	-15.9	-12.9	44.2	43.5	1.6	Basic Materials	Mining	0	0	18	5.0		3.54	28.02.23
RALPH LAUREN COR	US	USD	93.28	A-	6.3	13.0	-23.0	-19.7	40.1	43.4	0.6	Consumer, Cyclical	Apparel	1	8	9	3.9	10.6	3.20	29.12.22
DECKERS OUTDOOR	US	USD	345.35		9.2	375.6	-9.2	-5.7	42.3	43.3	-4.8	Consumer, Cyclical	Apparel	0	3	11	4.6	21.1	-	
MICROCHIP TECH	US	USD	63.00		34.8	43.3	-14.1	-26.8	42.4	43.2	2.7	Technology	Semiconductors	0	6	19	4.5	21.4	1.97	17.11.22
POSCO-SPON ADR	KR	USD	42.93	A-	14.5	-30.1	-30.3	-24.1	36.0	43.1	7.6	Basic Materials	Iron/Steel	0	0	0				29.12.22
GENERAL MOTORS C	US	USD	38.85	BBB	55.2	-3.3	-28.2	-33.6	44.5	43.0	-0.7	Consumer, Cyclical	Auto Manufacturers	1	6	19	4.4	6.3	0.34	09.03.23
TOLL BROTHERS	US	USD	44.40	BB+	5.0	3.8	-25.4	-37.7	38.7	43.0	-0.3	Consumer, Cyclical	Home Builders	2	10	6	3.4	5.2	1.72	05.01.23
SKYWORKS SOLUTIO	US	USD	88.06	BBB-	14.1	-11.5	-47.2	-42.4	40.8	43.0	2.3	Technology	Semiconductors	1	14	15	3.9	10.2	2.60	21.11.22
SEAGATE TECHNOLO	US	USD	51.45	BB+	10.6	75.1	-40.5	-53.1	44.7	42.8	1.9	Technology	Computers	1	19	7	3.5	9.2	5.46	21.03.23
AMAZON.COM INC	US	USD	103.41	AA	1'055.0	87.7	-40.0	-38.0	47.1	42.7	5.0	Communications	Internet	1	2	55	4.8		-	
HARLEY-DAVIDSON	US	USD	43.22	BBB-	6.3	2.5	18.7	16.1	43.5	42.7	-3.5	Consumer, Cyclical	Leisure Time	0	10	6	3.8	8.9	1.45	08.12.22
VEEVA SYSTEMS-A	US	USD	171.58		26.6	188.3	-45.4	-32.8	42.5	42.7	0.2	Technology	Software	0	7	18	4.4	70.6		
TERADYNE INC	US	USD	83.28		13.1	100.5	-38.9	-48.9	45.4	42.6	-1.5	Technology	Semiconductors	0	7	11	4.2	18.3	0.52	22.11.22
ISHARES MSCI BRA	US	USD	31.45		5.5	-5.3	17.8	17.4	38.0	42.4	4.7	Funds	Equity Fund	0	0	0				13.12.22
LEAR CORP	US	USD	138.52	BBB-	8.2	-14.3	-16.7	-23.0	42.9	42.4	0.9	Consumer, Cyclical	Auto Parts&Equipment	0	9	9	4.0	28.8	2.23	08.12.22
AUTODESK INC	US	USD	216.39	BBB	46.7	75.0	-31.8	-23.0	39.2	42.2	-0.0	Technology	Software	2	7	15	4.1	73.7	-	
SKECHERS USA-A	US	USD	33.36		5.2	1.3	-27.4	-23.1	42.8	42.1	-2.9	Consumer, Cyclical	Apparel	0	1	12	4.8	7.5	-	
KKR & CO INC	US	USD	49.38	A	42.5	165.0	-37.1	-33.2	41.0	42.1	2.2	Financial	Private Equity	0	3	15	4.6	35.4	1.23	10.11.22
BALL CORP	US	USD	49.60	BB+	15.6	21.2	-45.4	-48.0	53.0	42.0	10.1	Industrial	Packaging&Containers	1	13	6	3.5	14.9	1.65	28.02.23
SOUTHERN COPPER	PE	USD	47.11	BBB+	36.4	40.1	-18.2	-19.5	40.4	42.0	3.3	Basic Materials	Mining	9	9	1	2.2	13.1	7.61	10.02.23
TAKE-TWO INTERAC	US	USD	124.02	BBB	20.6	15.0	-31.5	-30.2	36.1	42.0	1.2	Technology	Software	0	7	20	4.5	55.4		

Source: Bloomberg

Vontobel

INDICATIVE AS OF 31.10.2022 ¦ 9:45						PERFORMANCE			VOLATILITY (90d)			INDUSTRY		RATING and P/E					DIVIDENDS	
Underlying	Coun-try	Ccy	Last price	Rating BBG	MktCap Mrd $	Total Return (in %) 5 years	1 year	YTD	Histo-rical	Implied	Dif. vs 3M AVG	Sector	Group	(# of analyst) Sell	Hold	Buy	Consensus (1 to 5)	P/E	Estim. YLD (%)	Next ex-div.
DR HORTON INC	US	USD	77.98	BBB	27.1	86.4	-11.8	-27.5	41.3	41.9	0.8	Consumer, Cyclical	Home Builders	0	4	17	4.6	5.0	1.06	05.12.22
CONOCOPHILLIPS	US	USD	127.17	A-	161.9	188.6	76.2	83.0	42.2	41.9	1.0	Energy	Oil&Gas	0	5	25	4.6	11.3	1.46	16.11.22
LENNAR CORP-A	US	USD	82.04	BBB-	23.3	48.1	-16.7	-28.1	40.1	41.8	1.0	Consumer, Cyclical	Home Builders	1	6	12	4.1	5.4	1.83	25.01.23
INTUIT INC	US	USD	431.79	A-	121.7	191.2	-29.4	-32.5	40.1	41.8	2.1	Technology	Software	0	5	21	4.6	59.2	0.71	09.01.23
TARGA RESOURCES	US	USD	67.16	BBB-	15.2	106.9	24.2	31.3	45.1	41.8	1.6	Energy	Pipelines	0	1	18	4.9	20.1	2.19	31.01.23
PALO ALTO NETWOR	US	USD	171.06		51.2	249.4	3.0	-7.8	40.6	41.6	-1.0	Communications	Internet	0	4	36	4.8		-	
VANECK GOLD MINE	US	USD	24.72		10.1	14.2	-22.8	-22.8	39.3	41.5	4.5	Funds	Equity Fund	0	1	0	3.0			19.12.22
IDEXX LABS	US	USD	364.28		30.3	116.2	-44.2	-44.7	37.0	41.5	3.5	Consumer, Non-cyclical	Healthcare-Products	1	3	8	4.2	47.0		
SYNCHRONY FINANC	US	USD	36.13	BBB-	16.3	24.7	-21.2	-20.7	41.7	41.5	0.6	Financial	Diversified Finan Serv	2	5	14	4.1	5.7	2.49	08.02.23
SALESFORCE INC	US	USD	163.02	A+	163.0	61.8	-45.4	-35.9	42.3	41.4	1.7	Technology	Software	0	8	45	4.7		-	
HALOZYME THERAPE	US	USD	48.24		6.6	180.3	26.3	20.0	36.9	41.3	-2.4	Consumer, Non-cyclical	Biotechnology	1	1	7	4.2	30.9		
INVESCO LTD	US	USD	15.41	BBB+	7.0	-47.0	-37.4	-31.2	39.6	41.3	2.3	Financial	Diversified Finan Serv	1	11	3	3.3	7.6	4.80	15.02.23
TAIWAN SEMIC-ADR	TW	USD	62.01	AA-	321.6	69.0	-45.5	-47.7	37.7	41.2	5.6	Technology	Semiconductors	0	2	12	4.7		2.84	16.03.23
INGERSOLL-RAND I	US	USD	50.45	BB+	20.3	66.0	-7.0	-18.4	37.4	41.2	6.8	Industrial	Machinery-Diversified	0	5	11	4.4	29.8	0.12	16.11.22
POLARIS INC	US	USD	101.82		5.9	-3.5	-9.7	-5.8	38.4	41.1	-0.7	Consumer, Cyclical	Leisure Time	1	7	9	3.9	11.5	2.51	30.11.22
CELANESE CORP	US	USD	96.10	BBB *-	10.4	1.9	-40.3	-41.5	40.6	41.1	6.9	Basic Materials	Chemicals	3	11	11	3.6	4.8	2.85	17.02.23
BOOKING HOLDINGS	US	USD	1'871.72	A-	74.3	-1.0	-23.0	-22.0	39.2	41.0	1.3	Communications	Internet	1	8	23	4.3	25.6	-	
CIENA CORP	US	USD	48.25	BB+	7.1	130.3	-11.2	-37.3	37.8	41.0	2.2	Communications	Telecommunications	0	4	14	4.6	74.6	-	
LINCOLN NATL CRP	US	USD	54.03		9.2	-19.2	-25.6	-18.3	43.7	40.9	0.2	Financial	Insurance	1	11	4	3.4	8.5	3.37	09.01.23
VORNADO RLTY TST	US	USD	23.80	BBB-	4.6	-57.3	-41.9	-40.4	39.7	40.9	5.0	Financial	REITS	4	6	3	2.8	86.3	8.91	27.01.23
WHEATON PRECIOUS	CA	USD	33.39		15.1	73.6	-17.5	-21.3	38.3	40.6	3.5	Basic Materials	Mining	0	2	14	4.8		1.80	17.11.22
PTC INC	US	USD	116.94	BB+	13.7	75.9	-7.8	-3.5	33.8	40.5	1.6	Technology	Software	0	5	10	4.3	23.7	-	
CIRRUS LOGIC INC	US	USD	68.78		3.8	20.6	-16.2	-25.3	36.6	40.5	1.8	Technology	Semiconductors	1	1	9	4.4	11.2		
STANLEY BLACK &	US	USD	78.51	A	11.6	-47.5	-56.5	-57.5	49.0	40.4	4.8	Industrial	Hand/Machine Tools	1	13	4	3.3	10.8	4.05	06.03.23
CRACKER BARREL	US	USD	114.87		2.5	-11.6	-8.4	-6.3	37.6	40.4	1.0	Consumer, Cyclical	Retail	3	5	0	2.3	19.6	4.35	12.01.23
CHENIERE ENERGY	US	USD	174.48	BB+	43.6	284.5	68.6	73.3	39.6	40.3	1.2	Energy	Pipelines	1	0	21	4.8		0.83	03.02.23
OWENS CORNING	US	USD	84.59	BBB	7.9	14.6	-8.0	-5.0	39.9	40.3	2.1	Industrial	Building Materials	1	10	8	3.7	6.3	1.66	05.01.23
UNITED RENTALS	US	USD	309.59	BB+	21.5	112.0	-15.7	-6.8	39.8	40.3	-1.3	Consumer, Non-cyclical	Commercial Services	2	7	11	3.9	14.3	-	
ADOBE INC	US	USD	325.68	A+	151.4	83.5	-49.1	-42.6	46.9	40.1	1.2	Technology	Software	0	18	20	4.1	31.9	-	
SPROUTS FARMERS	US	USD	29.71		3.2	65.6	34.9	0.1	41.1	40.0	2.0	Consumer, Non-cyclical	Food	5	9	5	3.1	13.1		
AKAMAI TECHNOLOG	US	USD	89.21		14.2	68.2	-14.8	-23.8	28.6	39.9	6.5	Technology	Software	1	8	10	3.9	22.4	-	
PULTEGROUP INC	US	USD	40.33	BBB-	9.2	43.1	-16.0	-28.7	40.2	39.8	-0.9	Consumer, Cyclical	Home Builders	0	8	7	3.9	4.1	1.49	12.12.22
ALASKA AIR GROUP	US	USD	44.43	BB	5.6	-29.7	-15.9	-14.7	37.7	39.8	-3.1	Consumer, Cyclical	Airlines	0	1	11	4.8	16.0	0.07	10.02.23
TARGET CORP	US	USD	167.52	A	77.1	214.2	-34.0	-26.6	34.9	39.8	5.4	Consumer, Cyclical	Retail	0	10	24	4.4	19.0	2.24	14.02.23
RAMBUS INC	US	USD	30.04		3.3	113.3	29.4	2.2	36.6	39.8	0.1	Technology	Semiconductors	0	1	4	4.4	70.2		
ISHARES CHINA LA	US	USD	21.54		3.8	-48.0	-46.8	-40.9	33.4	39.7	9.1	Funds	Equity Fund	0	0	0				13.12.22
CHARTER COMMUN-A	US	USD	368.24	BB+	66.4	15.1	-47.9	-43.5	40.4	39.7	6.0	Communications	Media	3	14	16	3.8	10.9	-	
MATTEL INC	US	USD	18.67	BB+	6.6	33.3	-12.7	-13.4	35.5	39.7	-0.5	Consumer, Cyclical	Toys/Games/Hobbies	0	2	12	4.7	11.8	-	
NEWMONT CORP	US	USD	42.86	BBB+	34.0	37.8	-18.9	-28.9	39.6	39.7	4.0	Basic Materials	Mining	1	11	11	3.9	20.5	5.08	08.03.23
HP INC	US	USD	28.05	BBB	28.2	51.4	-5.1	-23.8	39.5	39.7	2.1	Technology	Computers	4	10	2	2.8	6.8	3.57	06.12.22
EBAY INC	US	USD	40.32	BBB+	22.2	15.6	-43.4	-38.5	35.7	39.6	2.0	Communications	Internet	2	17	9	3.5	11.2	2.16	30.11.22
MAGNA INTL	CA	USD	56.14	A-	16.1	17.5	-28.7	-29.2	42.4	39.6	-0.6	Consumer, Cyclical	Auto Parts&Equipment	1	4	15	4.4	12.6	3.20	17.11.22
INTUITIVE SURGIC	US	USD	244.16		86.3	95.8	-31.3	-32.0	41.1	39.5	0.8	Consumer, Non-cyclical	Healthcare-Products	0	10	15	4.2	62.2	-	
NIKE INC -CL B	US	USD	93.83	AA-	146.8	76.1	-42.4	-43.3	44.6	39.5	4.4	Consumer, Cyclical	Apparel	1	13	26	4.2	26.6	1.34	05.12.22
PIONEER NATURAL	US	USD	257.31	BBB	61.1	106.0	49.3	52.8	42.0	39.5	-1.9	Energy	Oil&Gas	2	13	17	3.9	8.9	1.49	27.02.23
ROSS STORES INC	US	USD	95.35	BBB+	33.1	56.5	-14.5	-15.6	38.6	39.4	1.9	Consumer, Cyclical	Retail	0	7	14	4.3	22.6	1.32	06.12.22
AGCO CORP	US	USD	123.83	BBB-	9.2	88.7	4.2	11.4	38.5	39.2	0.5	Industrial	Machinery-Diversified	0	6	12	4.3	12.1	4.36	14.02.23

Source: Bloomberg

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INDICATIVE AS OF 31.10.2022 ¦ 9:45						PERFORMANCE			VOLATILITY (90d)			INDUSTRY		RATING and P/E					DIVIDENDS	
Underlying	Coun-try	Ccy	Last price	Rating BBG	MktCap Mrd $	Total Return (in %) 5 years	1 year	YTD	Histo-rical	Implied	Dif. vs 3M AVG	Sector	Group	(# of analyst) Sell	Hold	Buy	Consensus (1 to 5)	P/E	Estim. YLD (%)	Next ex-div.
TATA MOTORS-ADR	IN	USD	25.26	BB-	18.2	-22.9	-21.2	-21.3	35.3	39.0	-7.3	Consumer, Cyclical	Auto Manufacturers	0	1	1	4.0		-	
ANSYS INC	US	USD	220.89		19.2	62.6	-41.1	-44.9	36.9	39.0	1.6	Technology	Software	3	9	7	3.4	40.9	-	
HYATT HOTELS-A	US	USD	92.74	BB+	10.1	51.3	8.6	-3.3	35.3	38.9	-2.5	Consumer, Cyclical	Lodging	0	7	10	4.2		-	06.09.23
TRIMBLE INC	US	USD	60.24	BBB-	14.9	40.4	-31.3	-30.9	36.8	38.9	1.4	Industrial	Electronics	0	6	7	4.1	37.1		
DROPBOX INC-A	US	USD	22.02		8.1		-27.2	-10.3	32.9	38.9	-0.8	Technology	Software	1	1	9	4.4	22.5	-	
MARATHON PETROLE	US	USD	113.57	BBB	56.6	133.8	75.2	80.9	37.4	38.8	0.6	Energy	Oil&Gas	0	4	13	4.5	7.8	2.08	15.11.22
FLEETCOR TECHNOL	US	USD	189.14	BB+	14.2	14.4	-25.0	-15.5	31.3	38.8	3.7	Consumer, Non-cyclical	Commercial Services	0	8	10	4.1	15.9	-	
AUTOLIV INC	SE	USD	80.44	BBB	7.0	0.9	-14.4	-20.2	43.3	38.8	0.6	Consumer, Cyclical	Auto Parts&Equipment	0	12	12	4.0	25.4	3.18	02.12.22
FEDEX CORP	US	USD	160.37	BBB	41.7	-25.5	-30.9	-37.1	52.5	38.7	3.6	Industrial	Transportation	0	17	16	4.0	8.1	3.29	09.12.22
HOST HOTELS & RE	US	USD	18.65	BB+	13.3	9.6	12.0	8.6	35.1	38.7	1.4	Financial	REITS	2	5	13	4.1	39.7	1.83	29.12.22
CAPITAL ONE FINA	US	USD	107.10	BBB	40.9	25.6	-28.5	-25.1	40.2	38.7	0.8	Financial	Diversified Finan Serv	1	7	16	4.3	5.3	2.25	10.11.22
H&R BLOCK INC	US	USD	41.65	BBB	6.6	98.5	84.9	81.2	38.0	38.6	4.8	Consumer, Non-cyclical	Commercial Services	1	1	2	3.5	11.9	2.74	02.12.22
BOX INC- CLASS A	US	USD	28.79		4.1	33.1	11.2	9.9	36.5	38.6	-2.8	Technology	Software	1	2	9	4.3		-	
WHIRLPOOL CORP	US	USD	139.91	BBB	7.6	1.8	-31.0	-38.6	37.6	38.5	0.6	Consumer, Cyclical	Home Furnishings	2	4	2	3.0	6.6	4.88	02.03.23
AFFIL MANAGERS	US	USD	127.14	BBB+	4.9	-31.4	-24.1	-22.7	34.9	38.4	-1.6	Financial	Diversified Finan Serv	1	3	4	3.8	9.6	0.03	15.11.22
ACUITY BRANDS	US	USD	184.04	BBB	5.9	18.2	-11.3	-12.8	37.8	38.4	-0.1	Industrial	Electrical Compo&Equip	0	4	5	4.1	16.5	0.29	19.01.23
PHILLIPS 66	US	USD	104.20	BBB+	50.1	38.5	41.8	48.4	40.7	38.3	-0.3	Energy	Oil&Gas	0	6	12	4.3	7.3	3.62	21.02.23
VAIL RESORTS	US	USD	216.70	BB	8.7	5.5	-34.8	-32.3	31.7	38.3	0.6	Consumer, Cyclical	Entertainment	1	7	3	3.4	27.4	3.59	27.12.22
LAZARD LTD-CL A	US	USD	38.55		4.3	6.6	-22.8	-8.1	40.6	38.1	4.4	Financial	Diversified Finan Serv	3	2	4	3.1	7.7	5.06	10.02.23
FLOWSERVE CORP	US	USD	28.68	BBB-	3.7	-27.7	-10.5	-4.3	37.1	37.9	-0.3	Industrial	Machinery-Diversified	1	7	5	3.6	32.0	2.83	04.01.23
LIBERTY GLOBAL-A	GB	USD	16.94	BB-	8.5	-44.4	-40.9	-38.9	33.8	37.8	-4.3	Communications	Media	1	3	18	4.5	4.1	-	
ROYAL GOLD INC	US	USD	96.65		6.3	20.6	-3.7	-7.0	33.2	37.7	3.8	Basic Materials	Mining	0	7	5	3.8	23.1	1.45	05.01.23
RIO TINTO-ADR	GB	USD	52.83	A	86.9	77.9	-9.0	-12.3	39.7	37.7	3.0	Basic Materials	Mining	1	1	4	4.0		11.22	09.03.23
DAVITA INC	US	USD	70.54	BB	6.4	14.0	-38.2	-38.0	63.2	37.7	3.7	Consumer, Non-cyclical	Healthcare-Services	1	6	2	3.2	10.0	2.74	
QUANTA SERVICES	US	USD	141.18	BBB-	20.2	276.6	16.5	23.4	37.9	37.6	-0.7	Consumer, Non-cyclical	Commercial Services	1	3	14	4.4	37.8	0.20	03.01.23
SOUTHWEST AIR	US	USD	36.23	BBB	21.5	-30.9	-23.3	-15.4	35.6	37.6	-2.3	Consumer, Cyclical	Airlines	0	4	15	4.5	22.4	-	01.03.23
BORGWARNER INC	US	USD	37.84	BBB	8.9	-22.2	-15.1	-15.0	37.5	37.6	0.5	Consumer, Cyclical	Auto Parts&Equipment	1	9	9	3.8	6.8	1.95	30.11.22
ISHARES SEMICOND	US	USD	333.75		5.7	106.5	-28.6	-37.9	40.1	37.5	2.0	Funds	Equity Fund	0	0	0				13.12.22
ULTA BEAUTY INC	US	USD	416.14		21.3	109.0	12.4	0.9	29.9	37.5	-3.1	Consumer, Cyclical	Retail	1	10	18	4.2	19.4	-	
BHP GROUP-ADR	AU	USD	47.53	A-	120.4	95.2	6.5	-1.0	41.5	37.5	2.9	Basic Materials	Mining	0	2	3	4.2		8.42	23.02.23
HUNTSMAN CORP	US	USD	27.06	BBB-	5.5	-0.1	-12.7	-20.8	33.5	37.4	0.8	Basic Materials	Chemicals	3	6	12	3.9	6.2	2.96	14.12.22
INTEL CORP	US	USD	29.07	A+	120.0	-25.4	-37.5	-42.1	41.7	37.4	2.2	Technology	Semiconductors	10	21	13	3.2	15.3	5.02	06.02.23
CADENCE DESIGN	US	USD	151.48	BBB+	41.6	251.1	-10.3	-18.7	33.6	37.4	-1.4	Technology	Software	0	5	10	4.3	48.9	-	
BIOMARIN PHARMAC	US	USD	86.77		16.1	4.3	11.0	-1.8	29.2	37.3	-4.1	Consumer, Non-cyclical	Biotechnology	0	3	19	4.7		-	
EDWARDS LIFE	US	USD	70.87	BBB	43.9	108.4	-39.2	-45.3	46.9	37.3	1.6	Consumer, Non-cyclical	Healthcare-Products	0	6	20	4.5	30.3	-	
DOLLAR TREE INC	US	USD	158.55	BBB	35.5	70.0	47.8	12.8	36.3	37.3	-0.3	Consumer, Cyclical	Retail	1	10	15	4.1	22.8	-	
STERICYCLE INC	US	USD	44.17	BB	4.1	-37.8	-34.1	-25.9	31.6	37.3	3.4	Industrial	Environmental Control	0	2	4	4.3			
ENERGIZER HOLDIN	US	USD	29.18	B+	2.1	-25.0	-17.5	-25.2	31.2	37.3	0.6	Industrial	Electrical Compo&Equip	0	5	5	4.0	9.5	4.20	29.11.22
FOX CORP - B	US	USD	27.21	BBB	15.4		-27.2	-19.5	32.7	37.3	4.8	Communications	Media	0	1	1	4.0		1.84	01.03.23
WALT DISNEY CO/T	US	USD	105.95	BBB+	193.2	11.7	-37.6	-31.6	34.7	37.3	3.5	Communications	Media	0	5	29	4.7	42.2	0.02	07.07.23
NEWELL BRANDS IN	US	USD	15.05	BBB-	6.2	-52.7	-27.8	-28.8	33.8	37.2	-0.4	Consumer, Cyclical	Housewares	0	6	5	3.9	6.9	6.11	29.11.22
FRANKLIN RES INC	US	USD	23.72	A	11.8	-26.9	-20.6	-26.6	35.9	37.2	2.1	Financial	Diversified Finan Serv	6	7	0	2.1	6.1	4.88	29.12.22
PG&E CORP	US	USD	15.25	BB-	30.3	-73.3	30.6	25.6	34.8	37.1	-1.6	Utilities	Electric	1	4	10	4.2	16.0	-	
OLD DOMINION FRT	US	USD	270.60		30.2	233.4	-18.9	-24.2	40.6	37.1	1.5	Industrial	Transportation	4	12	5	3.1	23.2	0.44	01.03.23
JABIL INC	US	USD	65.35	BBB-	8.8	140.1	9.5	-6.7	33.7	37.0	-0.0	Industrial	Electronics	0	0	10	5.0	9.3	0.50	14.02.23
TRANSDIGM GROUP	US	USD	581.55		31.5	140.9	-4.8	-6.0	30.9	36.9	0.9	Industrial	Aerospace/Defense	0	2	17	4.8	43.9	3.18	
WESTERN UNION	US	USD	13.91	BBB	5.4	-15.1	-20.6	-18.5	30.5	36.9	3.4	Financial	Diversified Finan Serv	9	10	2	2.3	5.5	6.79	15.12.22

Source: Bloomberg

Vontobel

INDICATIVE AS OF 31.10.2022 ¦ 9:45						PERFORMANCE			VOLATILITY (90d)			INDUSTRY		RATING and P/E					DIVIDENDS	
Underlying	Coun-try	Ccy	Last price	Rating BBG	MktCap Mrd $	Total Return (in %) 5 years	1 year	YTD	Histo-rical	Implied	Dif. vs 3M AVG	Sector	Group	(# of analyst) Sell	Hold	Buy	Consensus (1 to 5)	P/E	Estim. YLD (%)	Next ex-div.
CRITEO SA-ADR	FR	USD	24.32		1.5	-41.3	-27.3	-37.4	43.8	36.8	-15.8	Communications	Internet	0	4	9	4.4	12.5		
GLOBAL PAYMENTS	US	USD	125.31	BBB-	34.7	25.5	-11.6	-6.8	31.7	36.7	-0.9	Consumer, Non-cyclical	Commercial Services	0	7	25	4.5	27.4	0.80	14.12.22
VERINT SYSTEMS	US	USD	35.40	BB	2.3	61.2	-23.9	-32.6	36.3	36.7	3.3	Technology	Software	0	0	8	5.0	85.5		
WESTROCK CO	US	USD	34.27	BBB	8.7	-34.3	-28.5	-21.5	39.7	36.6	1.1	Industrial	Packaging&Containers	1	6	5	3.7	7.5	2.93	09.02.23
NOKIA CORP-ADR	FI	USD	4.44	BB+	25.3	-2.9	-22.7	-27.7	37.9	36.6	-1.0	Communications	Telecommunications	0	1	10	4.8		1.92	06.02.23
EQUINIX INC	US	USD	568.05	BBB	51.7	36.2	-31.8	-31.9	34.0	36.5	6.0	Financial	REITS	2	7	18	4.2	79.7	2.19	16.11.22
CROWN HOLDINGS I	US	USD	68.11	BB+	8.3	16.5	-34.7	-38.0	48.4	36.5	5.2	Industrial	Packaging&Containers	0	5	13	4.4	10.3	1.24	08.03.23
DISCOVER FINANCI	US	USD	105.64	BBB-	28.9	76.4	-6.2	-7.2	37.2	36.5	-2.0	Financial	Diversified Finan Serv	0	9	13	4.2	6.9	2.18	16.02.23
COCA-COLA EUROPA	GB	USD	47.23		21.6	31.3	-7.2	-14.6	30.3	36.5	3.6	Consumer, Non-cyclical	Beverages	1	4	17	4.5	14.4	3.44	11.05.23
IQVIA HOLDINGS I	US	USD	208.16	BB+	38.7	93.2	-19.1	-26.2	38.1	36.4	2.9	Consumer, Non-cyclical	Healthcare-Services	0	1	19	4.9	30.8		
MARRIOTT INTL-A	US	USD	159.65	BBB	51.8	39.3	0.2	-3.0	32.8	36.4	-0.8	Consumer, Cyclical	Lodging	0	10	10	4.0	28.1	0.56	15.11.22
FRANCO-NEVADA CO	CA	USD	124.76		23.9	65.8	-13.2	-9.2	30.8	36.4	4.0	Basic Materials	Mining	1	7	10	4.0		1.03	14.12.22
SPDR-ENERGY SEL	US	USD	89.25		42.5	69.3	61.2	65.8	36.9	36.2	1.1	Funds	Equity Fund	0	0	0				19.12.22
ESTEE LAUDER	US	USD	206.44	A+	73.7	92.8	-36.0	-43.9	32.8	35.9	1.7	Consumer, Non-cyclical	Cosmetics/Personal Car	0	8	20	4.4	28.5	1.25	29.11.22
GENWORTH FINANCI	US	USD	4.71		2.4	38.5	9.3	16.3	33.9	35.8	-8.7	Financial	Insurance	0	1	0	3.0	3.8		
T ROWE PRICE GRP	US	USD	108.64		24.3	35.0	-47.7	-43.1	39.3	35.8	2.0	Financial	Diversified Finan Serv	7	6	0	1.9	12.8	4.42	14.12.22
JAZZ PHARMACEUTI	IE	USD	143.92	BB-	9.0	7.4	7.5	13.0	28.2	35.8	-1.9	Consumer, Non-cyclical	Pharmaceuticals	0	2	17	4.8	22.9	-	
GENERAL ELECTRIC	US	USD	78.33	BBB+	85.6	-48.4	-25.3	-16.8	34.7	35.7	-0.5	Industrial	Miscellaneous Manufact	0	7	17	4.4		0.47	20.12.22
BROADCOM INC	US	USD	472.90	BBB- *+	191.5	122.2	-8.0	-27.3	34.2	35.7	1.8	Technology	Semiconductors	0	5	21	4.6	19.8	3.44	21.12.22
HILTON WORLDWIDE	US	USD	134.64	BB+	36.4	90.9	-7.6	-13.5	34.5	35.7	-1.8	Consumer, Cyclical	Lodging	0	9	10	4.1	36.7	0.35	02.03.23
STATE ST CORP	US	USD	74.78	A	27.4	-7.8	-21.9	-17.5	38.5	35.7	-0.3	Financial	Banks	0	8	9	4.1	9.9	3.22	30.12.22
ROCKWELL AUTOMAT	US	USD	257.08	A	29.7	49.9	-17.9	-25.3	36.7	35.6	4.1	Industrial	Machinery-Diversified	5	11	10	3.4	24.9	1.74	10.02.23
AES CORP	US	USD	26.46	BBB-	17.7	188.8	6.4	11.3	39.2	35.5	2.7	Utilities	Electric	1	1	12	4.5	19.3	2.38	30.01.23
LOWE'S COS INC	US	USD	198.73	BBB+	123.4	169.0	-12.7	-21.7	33.0	35.5	2.9	Consumer, Cyclical	Retail	1	10	19	4.2	15.6	1.96	18.01.23
SPDR S&P HOMEBUI	US	USD	58.98		1.0	50.0	-23.7	-30.7	34.0	35.2	3.5	Funds	Equity Fund	0	0	0				19.12.22
ANNALY CAPITAL M	US	USD	18.45		8.6	-27.4	-37.9	-33.7	48.5	35.2	7.8	Financial	REITS	0	7	5	3.8	5.1	19.08	29.12.22
ANALOG DEVICES	US	USD	144.88	A-	74.5	74.9	-14.5	-16.4	33.6	35.2	2.3	Technology	Semiconductors	0	8	20	4.4	16.6	2.03	01.12.22
KNIGHT-SWIFT TRA	US	USD	47.69		7.7	18.8	-14.9	-21.2	29.4	35.1	1.0	Industrial	Transportation	1	4	17	4.4	8.2	1.01	01.12.22
COMERICA INC	US	USD	71.07	BBB+	9.3	7.7	-14.3	-16.2	35.5	34.9	-1.3	Financial	Banks	2	7	14	4.0	9.4	3.84	14.12.22
INTL FLVR & FRAG	US	USD	96.81	BBB-	24.7	-26.6	-33.0	-34.4	33.3	34.9	4.0	Basic Materials	Chemicals	1	7	13	4.1	27.2	3.26	23.12.22
REGENERON PHARM	US	USD	750.76	BBB+	81.8	83.3	20.1	18.9	42.0	34.9	1.7	Consumer, Non-cyclical	Biotechnology	2	10	13	3.9	13.3	-	
ZIONS BANCORP NA	US	USD	51.54	BBB+	7.7	24.9	-15.9	-16.8	33.8	34.8	-1.2	Financial	Banks	2	12	9	3.6	9.9	3.05	16.02.23
SBA COMM CORP	US	USD	270.01	BB	29.1	88.3	-22.9	-30.1	32.1	34.7	4.9	Financial	REITS	2	3	14	4.3	69.1	1.05	16.11.22
PERRIGO CO PLC	IE	USD	40.72	BB	5.5	-46.3	-6.3	6.9	27.8	34.7	-0.6	Consumer, Non-cyclical	Pharmaceuticals	0	1	5	4.7		2.60	01.12.22
CBRE GROUP INC-A	US	USD	70.75	BBB+	22.4	79.6	-32.6	-34.8	31.3	34.7	1.5	Financial	Real Estate	0	2	7	4.6	10.5	-	
SCHWAB (CHARLES)	US	USD	80.19	A	152.1	90.2	-1.2	-3.9	34.8	34.7	-0.6	Financial	Diversified Finan Serv	0	8	16	4.3	23.2	1.04	09.02.23
ALPHABET INC-A	US	USD	96.29	AA+	1'248.2	86.2	-34.0	-33.5	40.5	34.6	1.6	Communications	Internet	0	4	47	4.8	18.9	-	
FOX CORP - A	US	USD	28.84	BBB	15.4		-28.3	-20.8	34.4	34.6	2.4	Communications	Media	1	11	12	3.9	9.1	1.74	01.03.23
PPG INDS INC	US	USD	114.16	BBB+	26.8	5.2	-28.7	-32.9	35.9	34.6	3.1	Basic Materials	Chemicals	1	12	16	4.0	20.1	2.11	16.02.23
WATERS CORP	US	USD	302.68		18.1	51.5	-16.2	-18.8	33.8	34.5	1.1	Consumer, Non-cyclical	Healthcare-Products	1	14	2	3.1	25.7	-	
MANPOWERGROUP IN	US	USD	78.60	BBB	4.1	-29.0	-17.7	-18.0	35.2	34.5	-1.2	Consumer, Non-cyclical	Commercial Services	3	5	6	3.4	9.3	3.60	30.11.22
EASTMAN CHEMICAL	US	USD	76.19	BBB	9.1	-4.7	-28.6	-35.4	38.0	34.5	2.3	Basic Materials	Chemicals	0	14	9	3.8	9.0	4.00	14.12.22
ALPHABET INC-C	US	USD	96.58	AA+	1'248.2	89.4	-33.9	-33.2	41.1	34.5	1.4	Communications	Internet	0	0	11	5.0		-	
FIRST REPUBLIC B	US	USD	120.29	A-	22.0	25.3	-44.0	-41.3	45.3	34.4	1.9	Financial	Banks	1	10	14	4.0	14.3	0.86	25.01.23
SIMON PROPERTY	US	USD	108.96	A-	35.7	-9.1	-21.7	-28.7	32.2	34.4	-0.5	Financial	REITS	0	9	10	4.1	18.9	6.37	08.12.22
STARBUCKS CORP	US	USD	87.10	BBB+	99.9	75.5	-21.3	-24.2	32.2	34.4	3.1	Consumer, Cyclical	Retail	1	19	17	3.9	27.3	2.26	09.02.23
FIFTH THIRD BANC	US	USD	35.98	BBB+	24.7	47.2	-15.5	-15.2	37.6	34.4	0.5	Financial	Banks	0	7	16	4.4	10.8	3.50	29.12.22

Source: Bloomberg

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INDICATIVE AS OF 31.10.2022 ¦ 9:45						PERFORMANCE			VOLATILITY (90d)			INDUSTRY		RATING and P/E					DIVIDENDS	
Underlying	Coun-try	Ccy	Last price	Rating BBG	MktCap Mrd $	Total Return (in %) 5 years	1 year	YTD	Histo-rical	Implied	Dif. vs 3M AVG	Sector	Group	(# of analyst) Sell	Hold	Buy	Consensus (1 to 5)	P/E	Estim. YLD (%)	Next ex-div.
ADVANCE AUTO PAR	US	USD	190.67	BBB-	11.5	144.9	-12.7	-18.5	35.4	34.4	0.4	Consumer, Cyclical	Retail	1	10	13	4.0	15.5	3.05	22.12.22
PROLOGIS INC	US	USD	112.98	A	104.3	98.0	-21.2	-31.6	31.9	34.4	4.2	Financial	REITS	0	3	19	4.7	35.9	2.79	13.12.22
CITIZENS FINANCI	US	USD	40.98	BBB+	20.3	28.7	-12.0	-10.8	34.5	34.3	-1.5	Financial	Banks	1	4	16	4.4	8.6	3.95	07.02.23
UNIVERSAL HLTH-B	US	USD	117.02	BB+	8.5	15.4	-6.6	-9.3	43.2	34.2	-0.1	Consumer, Non-cyclical	Healthcare-Services	5	8	5	3.0	11.8	0.68	30.11.22
DEERE & CO	US	USD	396.85	A	119.8	221.6	14.9	16.9	30.4	34.2	-0.3	Industrial	Machinery-Diversified	2	7	17	4.2	19.3	1.07	29.12.22
HCA HEALTHCARE I	US	USD	223.66	BBB-	64.2	204.5	-9.9	-12.3	42.0	34.2	0.1	Consumer, Non-cyclical	Healthcare-Services	0	4	23	4.7	13.4	0.99	16.03.23
BP PLC-ADR	GB	USD	33.15	A-	101.6	13.5	18.6	28.6	34.0	34.1	-2.9	Energy	Oil&Gas	1	5	9	4.1		4.17	10.11.22
SEALED AIR CORP	US	USD	47.76	BB+	6.9	15.5	-18.0	-28.5	34.4	34.1	3.4	Industrial	Packaging&Containers	0	8	9	4.1	12.3	1.70	02.03.23
COMCAST CORP-A	US	USD	31.95	A-	138.1	-3.3	-36.8	-34.8	35.9	34.1	3.9	Communications	Media	3	13	21	4.0	10.0	3.36	05.04.23
KEYCORP	US	USD	18.10	BBB+	16.9	19.2	-20.1	-19.5	36.5	34.0	0.7	Financial	Banks	4	10	8	3.4	8.3	4.38	29.11.22
DARDEN RESTAURAN	US	USD	142.49	BBB	17.4	93.8	1.9	-2.0	33.4	34.0	-2.3	Consumer, Cyclical	Retail	0	8	21	4.4	21.9	3.42	09.01.23
NRG ENERGY	US	USD	44.67	BB+	10.5	95.4	13.3	6.6	30.1	34.0	0.6	Utilities	Electric	1	6	4	3.5	26.7	3.13	31.01.23
NETAPP INC	US	USD	69.40	BBB+	15.1	81.2	-20.5	-22.5	32.3	34.0	-1.4	Technology	Computers	0	9	13	4.2	16.4	2.89	05.01.23
MASCO CORP	US	USD	47.10	BBB	10.6	25.1	-26.7	-31.9	37.3	33.8	3.2	Industrial	Building Materials	2	10	8	3.6	12.6	2.34	23.02.23
MARTIN MAR MTLS	US	USD	338.16	BBB+	21.1	62.3	-13.5	-22.8	30.5	33.7	1.3	Industrial	Building Materials	2	3	16	4.3	29.9	0.73	30.11.22
WELLS FARGO & CO	US	USD	46.35	BBB+	175.8	-4.1	-7.8	-1.7	32.5	33.7	-1.4	Financial	Banks	0	6	22	4.6	12.4	2.35	02.02.23
EXXON MOBIL CORP	US	USD	110.70	AA-	455.9	72.1	79.9	86.5	35.4	33.6	0.2	Energy	Oil&Gas	1	15	15	3.9	8.8	3.23	10.02.23
PARKER HANNIFIN	US	USD	291.65	BBB+	37.5	72.4	-1.7	-7.1	33.1	33.6	1.8	Industrial	Miscellaneous Manufact	1	4	15	4.4	17.4	1.75	09.02.23
BLACKROCK INC	US	USD	663.75	AA-	100.7	58.4	-27.2	-25.9	37.2	33.6	2.4	Financial	Diversified Finan Serv	0	5	12	4.4	18.6	2.94	06.12.22
AMERICAN EXPRESS	US	USD	150.44	BBB+	112.4	68.5	-12.7	-6.9	31.5	33.5	-0.3	Financial	Diversified Finan Serv	2	13	15	3.9	15.1	1.36	09.01.23
CHIPOTLE MEXICAN	US	USD	1'505.00		41.7	444.0	-15.3	-13.9	38.2	33.5	-2.9	Consumer, Cyclical	Retail	0	8	25	4.5	50.3	-	
AMERICAN INTERNA	US	USD	56.80	BBB+	43.2	1.1	-2.9	1.6	33.6	33.5	-0.4	Financial	Insurance	0	6	11	4.3	13.8	2.26	15.12.22
VODAFONE GRP-ADR	GB	USD	11.77	BBB	32.4	-44.5	-17.8	-18.9	28.8	33.5	2.9	Communications	Telecommunications	0	1	2	4.3		7.63	01.12.22
HEWLETT PACKA	US	USD	14.39	BBB	18.5	18.3	0.7	-6.5	31.3	33.5	-0.5	Technology	Computers	2	8	10	3.8	9.1	3.34	13.12.22
DIGITAL REALTY	US	USD	101.39	BBB	29.8	3.4	-34.3	-41.0	34.7	33.5	4.9	Financial	REITS	2	7	15	4.1	93.6	4.80	14.12.22
REGIONS FINANCIA	US	USD	21.85	BBB+	20.4	64.7	-4.9	2.7	35.2	33.5	-1.7	Financial	Banks	0	12	14	4.1	10.8	3.38	02.03.23
VULCAN MATERIALS	US	USD	165.69	BBB+	22.0	41.8	-11.5	-19.6	28.4	33.4	0.6	Industrial	Building Materials	2	5	16	4.2	33.7	0.95	28.02.23
ELI LILLY & CO	US	USD	359.90	A+	342.0	373.1	44.1	31.7	28.7	33.4	1.4	Consumer, Non-cyclical	Pharmaceuticals	1	5	17	4.4	46.2	1.08	14.02.23
PENTAIR PLC	GB	USD	42.76	BBB-	7.0	-1.2	-41.3	-40.4	33.7	33.3	1.3	Industrial	Environmental Control	2	11	6	3.4	12.1	1.97	19.01.23
XYLEM INC	US	USD	102.52	BBB	18.5	67.7	-20.9	-13.6	32.7	33.3	1.8	Industrial	Machinery-Diversified	0	15	5	3.5	42.0	1.17	21.11.22
BUNGE LTD	US	USD	96.76	BBB	14.5	61.9	6.4	5.3	34.7	33.3	0.5	Consumer, Non-cyclical	Agriculture	0	2	10	4.7	7.0	2.38	15.02.23
ACTIVISION BLIZZ	US	USD	72.85	A- *+	57.0	17.1	-7.1	10.2	13.6	33.3	10.1	Technology	Software	0	12	16	4.1	29.5	0.65	13.04.23
CITIGROUP INC	US	USD	46.13	BBB+	89.3	-27.2	-32.6	-21.4	35.7	33.2	0.6	Financial	Banks	1	15	11	3.7	5.1	4.42	03.02.23
VOYA FINANCIAL I	US	USD	68.51	BBB+	6.7	74.9	-0.3	4.3	30.5	33.2	1.7	Financial	Insurance	0	3	13	4.6	10.2	1.20	23.02.23
BOSTON PROPERTIE	US	USD	72.80	BBB+	11.4	-28.5	-33.6	-34.8	28.7	33.2	3.7	Financial	REITS	1	10	11	3.9	20.2	5.41	29.12.22
ITT INC	US	USD	76.97	BBB	6.4	72.8	-17.6	-23.8	34.2	33.2	1.2	Industrial	Miscellaneous Manufact	0	3	10	4.5	18.1	1.37	09.12.22
FERRARI NV	IT	USD	198.65		36.3	77.8	-14.9	-22.7	28.9	33.2	0.2	Consumer, Cyclical	Auto Manufacturers	5	5	14	3.7	40.9	0.79	19.04.23
MORGAN STANLEY	US	USD	82.22	A-	141.2	85.1	-17.0	-13.4	30.8	33.1	0.3	Financial	Banks	1	9	20	4.2	11.6	3.61	30.01.23
AMERIPRISE FINAN	US	USD	312.17		33.8	117.6	4.6	4.8	36.4	33.0	-0.5	Financial	Diversified Finan Serv	1	3	11	4.3	12.0	1.57	09.02.23
LYONDELLBASELL-A	US	USD	77.99	BBB	25.4	4.1	-10.9	-8.1	32.5	33.0	-0.4	Basic Materials	Chemicals	6	13	11	3.3	5.2	7.06	25.11.22
ONEOK INC	US	USD	59.72	BBB	26.7	56.3	-3.1	6.4	36.8	32.9	0.2	Energy	Pipelines	1	14	6	3.5	17.1	6.27	30.01.23
SHERWIN-WILLIAMS	US	USD	226.23	BBB	58.6	78.3	-29.0	-35.3	38.2	32.9	3.2	Basic Materials	Chemicals	2	14	14	3.8	30.0	1.06	24.02.23
VENTAS INC	US	USD	39.69	BBB+	15.9	-19.2	-25.9	-20.2	30.9	32.9	2.4	Financial	REITS	0	8	14	4.3		4.59	30.12.22
COSTAR GROUP INC	US	USD	82.88	BB+	33.7	176.5	-5.4	4.9	41.0	32.8	-4.1	Consumer, Non-cyclical	Commercial Services	0	3	10	4.5	93.9	-	
PLAINS ALL AMER	US	USD	11.87	BBB-	8.3				34.1	32.8	-3.6	Energy	Pipelines	0	5	16	4.5	10.2	7.26	30.01.23
AGILENT TECH INC	US	USD	138.77	BBB+	41.1	111.9	-10.3	-12.5	34.4	32.8	1.1	Industrial	Electronics	1	3	12	4.4	31.6	0.61	03.01.23
FIDELITY NATIONA	US	USD	84.90	BBB	51.6	-6.3	-22.7	-21.0	31.6	32.8	-1.6	Technology	Software	1	8	27	4.4	27.5	2.17	09.03.23

Source: Bloomberg

Vontobel

INDICATIVE AS OF 31.10.2022 ¦ 9:45						PERFORMANCE			VOLATILITY (90d)			INDUSTRY		RATING and P/E					DIVIDENDS	
Underlying	Coun-try	Ccy	Last price	Rating BBG	MktCap Mrd $	Total Return (in %) 5 years	1 year	YTD	Histo-rical	Implied	Dif. vs 3M AVG	Sector	Group	(# of analyst) Sell	Hold	Buy	Consensus (1 to 5)	P/E	Estim. YLD (%)	Next ex-div.
CH ROBINSON	US	USD	97.80	BBB+	12.1	37.0	1.7	-7.7	28.9	32.8	1.0	Industrial	Transportation	4	16	7	3.2	11.7	2.25	13.12.22
BRINK'S CO/THE	US	USD	58.52	BB	2.7	-22.6	-13.5	-9.9	33.6	32.8	-4.5	Consumer, Non-cyclical	Commercial Services	0	0	2	5.0	11.9	1.52	03.02.23
JOHNSON CONTROLS	US	USD	58.70	BBB+	40.4	57.0	-18.1	-26.4	33.5	32.7	3.1	Industrial	Building Materials	0	5	19	4.6	20.3	2.20	19.12.22
BANK OF AMERICA	US	USD	36.18	A-	290.3	44.9	-22.6	-17.3	33.4	32.7	0.2	Financial	Banks	0	10	17	4.3	11.0	2.38	02.03.23
NORTHERN TRUST	US	USD	84.68	A+	17.6	2.0	-29.1	-27.7	34.8	32.6	0.9	Financial	Banks	2	7	8	3.7	11.5	3.46	09.03.23
DOMINO'S PIZZA	US	USD	334.80		11.9	89.8	-29.4	-40.1	35.6	32.6	-1.3	Consumer, Cyclical	Retail	2	17	12	3.6	27.0	1.31	14.03.23
TJX COS INC	US	USD	72.50	A	84.2	120.2	13.1	-3.2	30.5	32.5	0.4	Consumer, Cyclical	Retail	0	6	18	4.5	26.6	1.61	15.02.23
ORACLE CORP	US	USD	77.36	BBB	208.6	65.0	-18.2	-9.8	30.1	32.5	0.9	Technology	Software	2	18	13	3.7	21.4	1.67	10.01.23
F5 INC	US	USD	145.26		8.7	19.8	-32.0	-40.6	34.2	32.5	-1.6	Communications	Internet	0	11	6	3.7	23.3	-	
ISHARES SILVER T	US	USD	17.74		9.3	11.5	-20.3	-17.5	33.0	32.5	2.9	Funds	Commodity Fund	0	0	0				
CENTENE CORP	US	USD	85.80		48.6	81.6	19.8	4.1	35.2	32.4	-1.7	Consumer, Non-cyclical	Healthcare-Services	0	4	17	4.6	16.9	-	
COOPER COS INC	US	USD	275.42		13.6	12.8	-33.9	-34.2	32.8	32.3	1.4	Consumer, Non-cyclical	Healthcare-Products	1	7	7	3.8	31.1	0.02	19.01.23
CATERPILLAR INC	US	USD	219.34	A	115.8	79.9	10.0	8.6	37.0	32.2	0.0	Industrial	Machinery-Constr&Minir	2	12	14	3.9	16.7	2.11	18.01.23
ECOLAB INC	US	USD	157.77	A-	45.0	26.0	-27.8	-32.1	32.5	32.2	3.7	Basic Materials	Chemicals	0	12	13	4.0	37.2	1.30	13.12.22
FMC CORP	US	USD	117.96	BBB-	14.9	59.8	29.5	8.8	29.8	32.2	1.1	Basic Materials	Chemicals	1	6	13	4.2	14.6	1.77	29.12.22
KIMCO REALTY	US	USD	21.11	BBB+	13.1	48.5	-3.9	-12.0	29.9	32.2	0.1	Financial	REITS	0	8	16	4.3	26.2	3.94	07.03.23
APPLE INC	US	USD	155.74	AA+	2'477.5	302.0	2.6	-11.9	34.2	32.1	0.2	Technology	Computers	1	11	36	4.5	25.5	0.62	10.02.23
TEXAS INSTRUMENT	US	USD	161.36	A+	146.4	90.1	-11.2	-12.0	32.9	32.0	1.3	Technology	Semiconductors	3	21	11	3.4	16.7	2.91	30.01.23
AMERICAN TOWER C	US	USD	204.71	BBB-	95.3	62.9	-26.7	-28.7	31.8	32.0	3.9	Financial	REITS	0	6	15	4.4	32.3	2.82	23.12.22
MICROSOFT CORP	US	USD	235.87	AAA	1'758.3	199.2	-26.7	-29.4	35.7	32.0	1.5	Technology	Software	0	6	51	4.8	25.4	1.10	15.02.23
CREDICORP LTD	PE	USD	143.94	BBB	11.4	-17.9	13.7	21.5	33.2	32.0	-5.3	Financial	Banks	1	9	9	3.8	10.3	3.91	11.04.23
INTL PAPER CO	US	USD	33.82	BBB	12.0	-24.0	-29.2	-25.8	35.7	32.0	3.1	Basic Materials	Forest Products&Paper	4	8	3	2.9	5.6	5.48	17.02.23
KROGER CO	US	USD	46.77	BBB	33.5	151.8	20.1	4.8	30.4	31.9	-1.7	Consumer, Non-cyclical	Food	2	10	9	3.7	11.6	2.10	14.02.23
CHEVRON CORP	US	USD	179.98	AA-	352.3	97.6	65.5	57.7	34.2	31.9	0.4	Energy	Oil&Gas	1	14	16	4.0	9.8	3.16	16.02.23
HASBRO INC	US	USD	65.73	BBB	9.1	-21.8	-29.8	-33.8	28.8	31.9	-0.2	Consumer, Cyclical	Toys/Games/Hobbies	0	3	11	4.6	16.3	4.25	31.01.23
TRACTOR SUPPLY	US	USD	223.14	BBB	24.8	310.4	8.0	-5.1	33.5	31.7	-0.6	Consumer, Cyclical	Retail	1	11	20	4.2	24.2	1.66	18.11.22
TOWER SEMICONDCT	IL	USD	42.75		4.7	31.0	33.4	7.7	13.6	31.7	3.4	Technology	Semiconductors	0	3	3	4.0	23.1		
INCYTE CORP	US	USD	74.60		16.6	-35.8	13.5	1.6	26.4	31.7	-5.1	Consumer, Non-cyclical	Biotechnology	1	9	9	3.8	16.1	-	
CROWN CASTLE INC	US	USD	132.50	BBB-	57.4	52.3	-24.6	-34.8	29.8	31.6	4.6	Financial	REITS	2	6	11	3.9	34.2	4.51	14.03.23
SAP SE-SPONS ADR	DE	USD	97.71	A	120.0	-6.7	-31.9	-28.4	32.9	31.6	1.2	Technology	Software	0	5	6	4.0		2.08	18.05.23
WALGREENS BOOTS	US	USD	36.58	BBB	31.6	-32.4	-18.8	-27.4	34.6	31.6	0.7	Consumer, Cyclical	Retail	3	14	2	2.9	8.9	5.37	16.02.23
TE CONNECTIVITY	US	USD	122.65	A-	39.2	50.1	-14.2	-23.1	31.0	31.5	1.9	Industrial	Electronics	0	7	11	4.2	17.1	1.70	18.05.23
ZIMMER BIOMET HO	US	USD	113.47	BBB	23.8	-2.3	-19.0	-7.3	28.0	31.5	-0.1	Consumer, Non-cyclical	Healthcare-Products	4	17	7	3.2	23.7	0.86	27.12.22
MOODY'S CORP	US	USD	269.09	BBB+	49.3	92.3	-33.3	-30.6	31.7	31.5	1.0	Consumer, Non-cyclical	Commercial Services	0	9	11	4.1	31.4	1.03	24.02.23
COGNIZANT TECH-A	US	USD	63.02		32.6	-11.0	-17.4	-28.2	28.0	31.5	2.6	Technology	Computers	2	15	8	3.4	14.5	1.69	17.11.22
SPDR-CONS DISCRE	US	USD	144.96		14.6	65.3	-27.2	-28.7	32.2	31.5	1.9	Funds	Equity Fund	0	0	0				19.12.22
NOVO-NORDISK-ADR	DK	USD	108.96	AA-	248.4	144.3	2.7	-1.3	36.0	31.4	0.3	Consumer, Non-cyclical	Pharmaceuticals	0	1	3	4.5		1.45	17.03.23
BANK NY MELLON	US	USD	42.32	A	34.2	-6.7	-26.1	-24.8	32.0	31.3	0.3	Financial	Banks	0	10	8	3.9	10.2	3.36	26.01.23
HUNT (JB) TRANS	US	USD	169.11	BBB+	17.6	61.0	-13.9	-16.7	31.4	31.3	-1.5	Industrial	Transportation	0	11	15	4.1	17.7	0.95	02.02.23
NORTHROP GRUMMA	US	USD	548.11	BBB+	84.4	99.4	55.2	43.2	31.3	31.3	3.1	Industrial	Aerospace/Defense	1	7	12	4.1	27.0	1.23	25.11.22
CORNING INC	US	USD	32.49	BBB+	27.5	17.8	-6.2	-10.8	30.4	31.2	-0.1	Communications	Telecommunications	0	6	7	4.0	14.5	3.31	27.02.23
AUTOZONE INC	US	USD	2'543.50	BBB	48.3	335.4	42.9	21.3	24.3	31.2	-0.3	Consumer, Cyclical	Retail	2	5	17	4.3	21.6	-	
RAYMOND JAMES	US	USD	119.24	BBB+	25.6	125.6	21.4	20.4	33.3	31.2	-1.1	Financial	Diversified Finan Serv	0	4	9	4.4	16.6	1.30	30.12.22
HUNTINGTON BANC	US	USD	15.11	BBB+	21.8	34.5	-0.8	1.4	35.9	31.1	-0.7	Financial	Banks	3	10	7	3.4	11.3	4.13	17.03.23
ACCENTURE PLC-A	IE	USD	287.78	AA-	181.6	115.8	-18.1	-29.6	29.2	31.1	1.2	Technology	Computers	0	8	16	4.3	26.6	1.49	11.01.23
ISHARES MSCI ITA	US	USD	24.27		0.2	-6.8	-24.6	-23.8	31.8	31.0	3.2	Funds	Equity Fund	0	0	0				13.12.22
PRUDENTL FINL	US	USD	105.27	A	39.2	18.0	-2.2	0.6	30.6	31.0	0.5	Financial	Insurance	3	14	2	2.9	7.2	4.56	21.11.22

Source: Bloomberg

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INDICATIVE AS OF 31.10.2022 ¦ 9:45						PERFORMANCE			VOLATILITY (90d)			INDUSTRY		RATING and P/E					DIVIDENDS	
Underlying	Coun-try	Ccy	Last price	Rating BBG	MktCap Mrd $	Total Return (in %) 5 years	1 year	YTD	Histo-rical	Implied	Dif. vs 3M AVG	Sector	Group	(# of analyst) Sell	Hold	Buy	Consensus (1 to 5)	P/E	Estim. YLD (%)	Next ex-div.
ANHEUSER-SPN ADR	BE	USD	50.34	BBB+	101.6	-53.3	-18.7	-16.1	29.4	30.9	-0.7	Consumer, Non-cyclical	Beverages	1	6	3	3.4		1.25	09.05.23
WEYERHAEUSER CO	US	USD	31.10	BBB	22.9	7.3	-9.7	-20.5	30.1	30.8	0.8	Financial	REITS	0	6	5	3.9	9.6	5.42	01.12.22
ELECTRONIC ARTS	US	USD	128.24	BBB+	35.7	10.9	-8.0	-2.4	24.1	30.8	-1.1	Technology	Software	0	10	20	4.3	31.3	0.57	01.12.22
STRYKER CORP	US	USD	229.23	BBB+	86.7	51.8	-13.6	-13.5	29.4	30.7	1.2	Consumer, Non-cyclical	Healthcare-Products	1	10	17	4.1	29.0	1.20	29.12.22
DANAHER CORP	US	USD	251.80	A-	183.3	178.9	-17.0	-23.3	35.1	30.7	0.1	Consumer, Non-cyclical	Healthcare-Products	1	3	20	4.6	27.7	0.41	29.12.22
SMITH (A.O.)CORP	US	USD	54.38		8.3	-0.3	-21.6	-35.5	33.9	30.7	-0.3	Industrial	Miscellaneous Manufact	1	8	4	3.5	17.7	2.10	30.01.23
MOLSON COORS-B	US	USD	51.10	BBB-	11.2	-26.9	20.0	12.7	29.6	30.5	-1.6	Consumer, Non-cyclical	Beverages	4	13	4	3.0	11.3	2.77	01.12.22
M&T BANK CORP	US	USD	168.18	BBB+	29.1	15.0	16.8	11.7	36.7	30.5	-2.8	Financial	Banks	0	9	12	4.1	13.0	2.89	30.11.22
THERMO FISHER	US	USD	503.84	A-	197.4	164.8	-18.6	-24.4	30.5	30.5	1.1	Consumer, Non-cyclical	Healthcare-Products	1	3	20	4.6	25.6	0.23	14.12.22
GSK PLC-ADR	GB	USD	33.27	A	67.7	16.7	-18.8	-23.4	25.7	30.5	5.5	Consumer, Non-cyclical	Pharmaceuticals	0	4	2	3.7		4.09	17.11.22
HDFC BANK-ADR	IN	USD	61.45	BBB-	114.1	37.2	-16.5	-4.6	28.6	30.5	-1.2	Financial	Banks	0	0	1	5.0		0.89	21.06.23
GOLDMAN SACHS GP	US	USD	341.82	BBB+	121.7	55.9	-15.5	-8.9	31.2	30.3	-0.9	Financial	Banks	2	7	21	4.2	8.8	2.64	28.02.23
VERTEX PHARM	US	USD	313.89		80.6	108.9	72.5	42.9	35.3	30.3	-3.4	Consumer, Non-cyclical	Biotechnology	0	9	20	4.4	23.2	-	
PNC FINANCIAL SE	US	USD	162.87	A-	65.8	37.9	-21.0	-16.0	31.0	30.2	0.4	Financial	Banks	1	14	10	3.7	11.5	3.53	13.01.23
MASTERCARD INC-A	US	USD	329.47	A+	316.8	127.7	-0.5	-7.8	26.7	30.2	-2.6	Financial	Diversified Finan Serv	0	4	38	4.8	32.3	0.57	06.01.23
ZOETIS INC	US	USD	153.28	BBB	71.8	146.4	-27.6	-36.9	28.1	30.2	1.4	Consumer, Non-cyclical	Pharmaceuticals	0	2	12	4.7	32.6	0.84	19.01.23
JPMORGAN CHASE	US	USD	126.08	A-	369.7	43.2	-23.6	-17.8	31.4	30.2	1.0	Financial	Banks	1	10	18	4.2	10.4	3.17	03.01.23
OMNICOM GROUP	US	USD	72.59	BBB+	14.8	27.6	9.4	2.1	27.8	30.2	0.7	Communications	Advertising	3	5	6	3.4	10.7	3.91	19.12.22
AECOM	US	USD	75.60	BB	10.6	116.2	10.5	-1.4	29.1	30.2	-1.7	Industrial	Engineering&Constructio	0	2	10	4.7	23.3	0.32	03.01.23
JUNIPER NETWORKS	US	USD	30.83	BBB	10.0	41.4	6.6	-11.9	29.9	30.2	-0.8	Communications	Telecommunications	3	8	7	3.4	27.2	2.71	28.02.23
NEXTERA ENERGY	US	USD	79.03	A-	155.3	126.9	-6.7	-14.0	29.6	30.1	3.1	Utilities	Electric	0	4	16	4.6	30.7	2.14	27.02.23
NEWS CORP-CL A	US	USD	16.91	BB+	9.9	31.6	-26.2	-23.4	31.4	30.1	-6.5	Communications	Media	1	4	6	3.9	21.0	1.18	10.03.23
WILLIAMS COS INC	US	USD	32.67	BBB	39.8	56.0	21.3	30.3	32.5	30.1	1.6	Energy	Pipelines	1	5	16	4.4	23.3	5.21	09.03.23
FASTENAL CO	US	USD	48.69		27.9	135.6	-11.2	-22.1	32.5	30.0	2.0	Consumer, Cyclical	Distribution/Wholesale	3	9	2	2.9	26.1	2.57	01.02.23
ARCH CAPITAL GRP	BM	USD	56.68	A-	20.9	70.4	34.8	27.5	33.9	30.0	2.4	Financial	Insurance	0	2	11	4.6	14.3		
EXPEDITORS INTL	US	USD	97.88		16.0	75.0	-19.1	-26.7	28.5	30.0	-0.3	Industrial	Transportation	5	10	1	2.5	10.8	1.29	30.11.22
RESMED INC	US	USD	218.73		32.0	172.8	-18.0	-15.5	28.3	30.0	-3.0	Consumer, Non-cyclical	Healthcare-Products	0	7	5	3.8	40.0	0.81	08.02.23
NASDAQ 100 STOCK II	US	USD	11'546.21			94.5	-26.2	-28.8	30.2	30.0	2.0							24.0	0.98	
CSX CORP	US	USD	29.22	BBB+	61.4	77.8	-18.4	-21.6	28.1	30.0	0.7	Industrial	Transportation	1	8	19	4.3	16.6	1.37	27.02.23
HOME DEPOT INC	US	USD	298.65	A	305.7	100.5	-17.8	-26.7	29.6	29.9	0.8	Consumer, Cyclical	Retail	2	10	24	4.2	18.4	2.54	30.11.22
HUNTINGTON INGAL	US	USD	257.36	BBB-	10.3	21.3	28.7	40.1	25.3	29.8	0.4	Industrial	Shipbuilding	1	6	4	3.5	16.3	1.87	23.11.22
HOLOGIC INC	US	USD	66.93	BBB-	16.7	79.6	-7.9	-12.6	25.6	29.8	0.4	Consumer, Non-cyclical	Healthcare-Products	1	9	7	3.7	11.4	-	
ISHARES MSCI GER	US	USD	22.16		1.2	-22.7	-32.4	-30.3	31.3	29.8	3.8	Funds	Equity Fund	0	0	0				13.12.22
COSTCO WHOLESALE	US	USD	510.87	A+	226.1	237.4	4.8	-9.4	27.6	29.8	1.4	Consumer, Cyclical	Retail	0	10	28	4.5	37.9	0.71	02.02.23
SANOFI-ADR	FR	USD	43.04	AA	109.1	10.4	-10.9	-10.8	32.0	29.7	3.0	Consumer, Non-cyclical	Pharmaceuticals	0	1	5	4.7		4.10	04.05.23
MONSTER BEVERAGE	US	USD	93.54		49.3	64.7	10.2	-2.6	24.9	29.6	-0.5	Consumer, Non-cyclical	Beverages	0	11	14	4.1	40.8	-	
SPDR-TECH SEL S	US	USD	129.58		39.3	119.4	-18.7	-25.0	30.4	29.6	1.3	Funds	Equity Fund	0	0	0				19.12.22
ICICI BANK-ADR	IN	USD	22.34	BBB-	77.9	157.6	5.6	13.6	25.3	29.6	-1.6	Financial	Banks	0	0	3	5.0		0.75	21.07.23
CISCO SYSTEMS	US	USD	45.64	AA-	187.4	54.1	-16.3	-25.7	26.2	29.5	1.4	Communications	Telecommunications	1	15	14	3.9	16.3	3.38	09.01.23
SYSCO CORP	US	USD	85.98	BBB	43.6	77.5	14.9	12.1	28.4	29.5	-0.3	Consumer, Non-cyclical	Food	0	8	11	4.2	28.2	2.32	05.01.23
UNITED PARCEL-B	US	USD	167.17	A	145.2	60.9	-19.6	-20.2	27.6	29.5	-0.3	Industrial	Transportation	2	13	16	3.9	12.9	3.63	18.11.22
CARDINAL HEALTH	US	USD	77.14	BBB	20.2	49.4	67.4	53.7	26.8	29.4	-0.6	Consumer, Non-cyclical	Pharmaceuticals	1	9	4	3.4	18.4	2.61	30.12.22
S&P GLOBAL INC	US	USD	326.93		106.5	110.8	-29.8	-30.3	28.6	29.4	0.5	Consumer, Non-cyclical	Commercial Services	0	2	19	4.8	36.4	0.98	27.02.23
MARKEL CORP	US	USD	1'201.58		16.3	9.8	-9.3	-2.6	26.5	29.3	3.6	Financial	Insurance	0	2	3	4.2	21.0		
HENRY SCHEIN INC	US	USD	70.13		9.5	16.8	-7.1	-9.5	23.6	29.3	1.0	Consumer, Non-cyclical	Healthcare-Products	2	8	3	3.2	15.1		
US BANCORP	US	USD	42.86	A+	63.7	-7.0	-26.9	-21.4	30.1	29.3	0.5	Financial	Banks	1	15	9	3.6	9.9	4.39	29.12.22
OMEGA HEALTHCARE	US	USD	32.27	BBB-	7.6	53.3	16.5	17.2	26.5	29.2	1.4	Financial	REITS	0	12	3	3.4	19.7	8.31	06.02.23

Source: Bloomberg

Vontobel

INDICATIVE AS OF 31.10.2022 ¦ 9:45						PERFORMANCE			VOLATILITY (90d)			INDUSTRY		RATING and P/E					DIVIDENDS	
Underlying	Coun-try	Ccy	Last price	Rating BBG	MktCap Mrd $	Total Return (in %) 5 years	1 year	YTD	Histo-rical	Implied	Dif. vs 3M AVG	Sector	Group	(# of analyst) Sell	Hold	Buy	Consensus (1 to 5)	P/E	Estim. YLD (%)	Next ex-div.
ARCHER-DANIELS	US	USD	94.88	A	52.1	154.0	49.3	42.4	32.4	29.2	0.1	Consumer, Non-cyclical	Agriculture	1	8	7	3.8	12.8	1.67	16.11.22
AMPHENOL CORP-A	US	USD	76.43	BBB+	45.5	85.4	0.8	-11.9	29.1	29.2	1.3	Industrial	Electronics	0	6	11	4.3	26.1	1.05	21.03.23
EATON CORP PLC	US	USD	150.28	A-	59.9	117.7	-7.0	-11.6	29.5	29.1	1.2	Industrial	Miscellaneous Manufact	1	6	16	4.3	25.2	2.14	09.03.23
CUMMINS INC	US	USD	244.78	A+	34.5	56.6	3.6	14.5	27.4	29.1	-0.3	Consumer, Cyclical	Auto Manufacturers	0	15	8	3.7	16.4	2.43	16.02.23
EDISON INTL	US	USD	60.23	BBB	23.0	-6.8	0.2	-8.8	31.0	29.0	5.1	Utilities	Electric	2	6	10	3.9	12.3	4.65	29.12.22
INFOSYS LTD-ADR	IN	USD	18.79	A	79.1	189.3	-14.9	-24.2	27.7	29.0	-2.2	Technology	Computers	0	7	3	3.6		2.62	30.05.23
BAXTER INTL INC	US	USD	55.00	BBB	27.7	-11.0	-28.9	-35.1	35.9	28.9	2.1	Consumer, Non-cyclical	Healthcare-Products	1	3	12	4.4	19.7	2.05	01.12.22
PRINCIPAL FINL	US	USD	88.01		21.9		36.4	25.0	33.4	28.9	-2.0	Financial	Insurance	6	8	2	2.5	15.2	2.94	08.03.23
INTERCONTINENTAL	US	USD	96.68	A-	54.0	57.2	-27.7	-28.5	27.2	28.9	2.5	Financial	Diversified Finan Serv	0	6	11	4.3	21.2	1.56	15.12.22
NORFOLK SOUTHERN	US	USD	229.14	BBB+	53.0	87.9	-20.4	-21.9	28.2	28.8	0.3	Industrial	Transportation	2	14	12	3.7	17.1	2.17	02.02.23
METLIFE INC	US	USD	73.14		58.3	61.3	15.5	19.7	27.2	28.8	-0.5	Financial	Insurance	0	2	17	4.8	9.5	2.70	07.02.23
AMER FINL GROUP	US	USD	143.76		12.2	117.5	19.2	14.6	28.3	28.8	2.0	Financial	Insurance	0	2	3	4.2	11.2	10.14	12.01.23
VERISIGN INC	US	USD	203.37	BBB	21.6	86.3	-3.5	-19.9	31.4	28.8	-0.2	Communications	Internet	0	1	1	4.0	27.0		
WW GRAINGER INC	US	USD	575.88	A+	29.1	214.0	35.5	12.3	32.3	28.7	0.2	Consumer, Cyclical	Distribution/Wholesale	3	6	7	3.5	20.6	1.18	10.02.23
MCKESSON CORP	US	USD	394.72	BBB+	56.7	205.4	93.8	59.5	23.3	28.7	-0.6	Consumer, Non-cyclical	Pharmaceuticals	1	1	13	4.6	16.7	0.52	28.02.23
EXELON CORP	US	USD	38.76	BBB+	38.4	59.2	6.2	-3.8	30.5	28.7	4.0	Utilities	Electric	0	7	13	4.3	14.2	3.53	14.02.23
BOSTON SCIENTIFC	US	USD	43.16	BBB	61.8	51.4	-0.2	1.6	25.0	28.6	-1.2	Consumer, Non-cyclical	Healthcare-Products	0	2	26	4.9	36.1	-	
FOMENTO ECON-ADR	MX	USD	70.61	BBB+	23.7	-15.3	-13.2	-8.1	29.9	28.6	1.1	Consumer, Non-cyclical	Beverages	1	1	11	4.6		1.92	03.05.23
AVALONBAY COMMUN	US	USD	175.60	A-	24.6	14.1	-24.4	-28.9	28.1	28.6	2.5	Financial	REITS	0	14	9	3.8	27.3	3.66	29.12.22
FISERV INC	US	USD	102.60	BBB	65.2	57.5	4.1	-1.1	29.4	28.5	-2.1	Technology	Software	0	12	26	4.3	26.1	-	
SPDR-MATERIALS	US	USD	74.75		5.3	39.9	-10.7	-16.2	26.5	28.5	4.4	Funds	Equity Fund	0	0	0				19.12.22
ISHARES RUSSELL	US	USD	183.16		53.1	30.1	-18.7	-16.8	27.2	28.5	1.2	Funds	Equity Fund	0	0	0				13.12.22
CLOROX CO	US	USD	148.14	BBB+	18.3	32.9	-5.6	-12.4	26.6	28.5	0.6	Consumer, Non-cyclical	Household Products/Wa	10	5	3	2.2	36.1	3.22	25.01.23
DOVER CORP	US	USD	131.89	BBB+	18.5	85.9	-20.9	-26.6	29.5	28.5	0.4	Industrial	Machinery-Diversified	0	8	10	4.1	18.5	1.54	29.11.22
AMERICAN WATER W	US	USD	145.94	A	26.5	81.2	-15.4	-21.7	28.1	28.5	3.0	Utilities	Water	2	7	6	3.5	37.4	1.77	07.02.23
EQUITY RESIDENTI	US	USD	63.13	A-	23.9	10.4	-26.0	-28.5	27.5	28.4	2.7	Financial	REITS	1	16	8	3.6	41.9	3.94	30.12.22
EMERSON ELEC CO	US	USD	87.40	A	51.7	48.3	-8.3	-4.3	29.5	28.4	1.1	Industrial	Electrical Compo&Equip	0	11	16	4.2	16.9	2.36	09.11.22
TC ENERGY CORP	CA	USD	43.78	BBB+	44.3	19.7	-15.3	-1.9	32.6	28.4	5.2	Energy	Pipelines	4	11	8	3.4		6.02	29.12.22
UNION PAC CORP	US	USD	198.65	A-	122.1	88.4	-16.3	-19.8	28.2	28.4	1.4	Industrial	Transportation	0	14	16	4.1	17.8	2.56	16.12.22
LABORATORY CP	US	USD	224.29	BBB	20.3	45.1	-20.9	-28.2	30.9	28.3	-1.0	Consumer, Non-cyclical	Healthcare-Services	0	2	14	4.8	11.0	0.97	15.02.23
RUSSELL 2000 INDEX	US	USD	1'846.92			30.4	-18.6	-16.9	27.3	28.3	1.1							93.1	1.33	
ISHARES BIOTECHN	US	USD	129.68		8.1	24.5	-18.8	-14.8	28.2	28.3	0.3	Funds	Equity Fund	0	0	0				13.12.22
DOLLAR GENERAL C	US	USD	260.44	BBB	58.7	226.8	18.9	11.4	20.5	28.3	0.1	Consumer, Cyclical	Retail	2	5	18	4.3	25.9	0.84	03.01.23
ALLSTATE CORP	US	USD	126.39		34.2	50.6	2.9	9.6	39.2	28.3	1.9	Financial	Insurance	2	9	10	3.8	24.3	2.66	29.11.22
CIGNA CORP	US	USD	324.76		99.1	65.9	53.2	43.3	23.2	28.3	-1.3	Consumer, Non-cyclical	Pharmaceuticals	0	10	14	4.2	17.1	1.37	08.03.23
PAYCHEX INC	US	USD	119.79		43.2	112.0	-0.6	-10.6	28.3	28.2	1.2	Technology	Software	2	14	3	3.1	30.6	2.59	27.01.23
CVS HEALTH CORP	US	USD	94.19	BBB	123.7	57.1	8.7	-6.6	30.0	28.2	1.6	Consumer, Non-cyclical	Pharmaceuticals	0	5	21	4.6	12.6	2.31	19.01.23
KINDER MORGAN IN	US	USD	17.77	BBB	39.9	32.2	10.7	19.2	28.2	28.2	0.8	Energy	Pipelines	2	13	5	3.3	16.2	6.24	27.01.23
MOTOROLA SOLUTIO	US	USD	250.12	BBB-	41.7	196.7	2.2	-6.9	28.0	28.2	0.1	Communications	Telecommunications	1	3	9	4.2	33.5	1.25	14.12.22
PACKAGING CORP	US	USD	120.70	BBB	11.3	20.0	-10.1	-9.0	34.8	28.1	0.9	Industrial	Packaging&Containers	2	6	4	3.3	10.5	3.94	22.12.22
AIR PRODS & CHEM	US	USD	254.44	A	56.4	77.7	-13.5	-14.7	28.2	28.0	1.3	Basic Materials	Chemicals	0	8	16	4.3	25.3	2.48	30.12.22
MANULIFE FIN	CA	USD	16.65	A	31.6	3.8	-12.0	-9.0	28.8	28.0	2.7	Financial	Insurance	1	8	6	3.7		5.79	06.12.22
3M CO	US	USD	126.60	A+ *-	70.0	-36.5	-26.9	-26.5	33.4	27.9	1.9	Industrial	Miscellaneous Manufact	6	14	1	2.5	12.3	4.69	17.11.22
HUMANA INC	US	USD	554.83		70.2	121.6	19.4	20.2	24.7	27.9	-1.5	Consumer, Non-cyclical	Healthcare-Services	0	4	20	4.7	19.7	0.53	30.03.23
MEDTRONIC PLC	IE	USD	86.82	A	115.4	19.7	-26.4	-14.2	23.2	27.8	2.1	Consumer, Non-cyclical	Healthcare-Products	1	14	16	4.0	20.4	2.95	20.12.22
PACCAR INC	US	USD	96.30	A+	33.5	61.4	11.3	10.3	26.1	27.8	-0.2	Consumer, Cyclical	Auto Manufacturers	2	11	7	3.5	12.9	3.41	15.12.22
VMWARE INC-CL A	US	USD	113.15	BBB- *+	48.0	34.5	-10.6	-2.4	21.7	27.7	-3.6	Technology	Software	0	13	9	3.8	31.7	-	

Source: Bloomberg

Vontobel

INDICATIVE AS OF 31.10.2022 ¦ 9:45						PERFORMANCE			VOLATILITY (90d)			INDUSTRY		RATING and P/E					DIVIDENDS	
Underlying	Coun-try	Ccy	Last price	Rating BBG	MktCap Mrd $	Total Return (in %) 5 years	1 year	YTD	Histo-rical	Implied	Dif. vs 3M AVG	Sector	Group	(# of analyst) Sell	Hold	Buy	Consensus (1 to 5)	P/E	Estim. YLD (%)	Next ex-div.
VISA INC-CLASS A	US	USD	209.34	AA-	447.1	96.9	0.5	-2.9	25.0	27.6	-2.6	Financial	Diversified Finan Serv	0	3	37	4.8	31.4	0.81	09.02.23
AMERISOURCEBERGE	US	USD	159.31	BBB+	33.0	126.4	33.7	21.0	24.9	27.6	-0.3	Consumer, Non-cyclical	Pharmaceuticals	0	5	10	4.3	15.6	1.16	10.11.22
SNAP-ON INC	US	USD	219.55	A-	11.7	56.7	9.5	3.9	26.1	27.5	-1.6	Industrial	Hand/Machine Tools	3	5	4	3.2	13.3	2.62	17.11.22
ELEVANCE HEALTH	US	USD	543.65		129.8	172.8	26.8	18.2	29.0	27.5	-2.0	Consumer, Non-cyclical	Healthcare-Services	0	5	18	4.6	19.9	0.92	09.03.23
PUBLIC STORAGE	US	USD	311.54	A	54.7	84.7	0.1	-11.9	25.4	27.5	0.9	Financial	REITS	0	6	9	4.2	26.5	4.57	14.12.22
AON PLC-CLASS A	US	USD	289.20	A-	59.8	106.9	-9.3	-3.2	25.8	27.5	0.2	Financial	Insurance	5	10	2	2.6	24.5	0.74	31.01.23
BECTON DICKINSON	US	USD	235.26	BBB	67.1	22.6	2.5	-3.1	24.8	27.3	2.3	Consumer, Non-cyclical	Pharmaceuticals	1	7	9	3.9	18.9	1.52	08.12.22
ISHARES MSCI SOU	US	USD	51.82		2.6	-22.6	-34.7	-33.5	25.4	27.3	0.5	Funds	Equity Fund	0	0	0				13.12.22
TYSON FOODS-A	US	USD	68.64	BBB+	24.7	7.8	-13.4	-20.0	25.2	27.3	0.3	Consumer, Non-cyclical	Food	0	8	6	3.9	7.3	2.71	28.02.23
MSCI WORLD	MULT	USD	2'561.04			40.8	-17.8	-19.3	20.2	27.3	6.6							16.5	2.22	
O'REILLY AUTOMOT	US	USD	836.30	BBB	52.5	284.8	33.9	18.4	22.3	27.1	-1.9	Consumer, Cyclical	Retail	1	7	17	4.3	25.5	-	
PUB SERV ENTERP	US	USD	57.43	BBB+	28.6	37.3	-7.8	-11.8	29.5	27.1	5.7	Utilities	Electric	0	7	13	4.3	13.7	3.76	06.12.22
LOEWS CORP	US	USD	57.99	A	14.0	24.0	3.2	0.7	25.7	26.9	-0.2	Financial	Insurance	0	0	0		17.6		22.11.22
ISHARES MSCI MEX	US	USD	49.78		0.8	10.1	5.1	-0.1	22.8	26.9	1.5	Funds	Equity Fund	0	0	0				13.12.22
ISHARES MSCI SPA	US	USD	22.13		0.4	-20.0	-19.5	-14.5	27.8	26.9	1.5	Funds	Equity Fund	0	0	0				13.12.22
LEIDOS HOLDINGS	US	USD	101.74	BBB-	13.9	76.9	4.8	15.7	25.0	26.8	-1.9	Technology	Computers	0	5	9	4.3	19.2	1.44	14.03.23
ILLINOIS TOOL WO	US	USD	214.05	A+	65.8	52.0	-3.2	-11.6	29.1	26.8	1.6	Industrial	Miscellaneous Manufact	4	14	4	3.0	25.0	2.32	30.03.23
GENUINE PARTS CO	US	USD	178.86	BBB	25.2	134.3	39.4	30.1	22.9	26.7	-0.1	Consumer, Cyclical	Retail	1	11	2	3.1	22.3	1.99	01.12.22
PFIZER INC	US	USD	47.43	A+	266.2	68.7	13.4	-17.8	25.1	26.7	-3.8	Consumer, Non-cyclical	Pharmaceuticals	0	13	13	4.0	8.3	3.38	26.01.23
HARTFORD FINL SV	US	USD	72.16		23.0	47.1	0.0	6.3	27.1	26.7	-2.1	Financial	Insurance	1	5	14	4.3	10.5	2.17	03.03.23
ROPER TECHNOLOGI	US	USD	413.71	BBB+	43.9	65.1	-14.5	-15.4	25.7	26.6	-0.1	Technology	Software	1	4	9	4.1	38.3	0.60	09.01.23
SEMPRA ENERGY	US	USD	152.39	BBB+	47.9	54.4	21.1	17.7	26.5	26.6	3.3	Utilities	Electric	1	7	11	4.1	18.9	3.04	21.12.22
EVERSOURCE ENERG	US	USD	76.77	A-	26.6	41.4	-7.7	-13.7	27.4	26.6	4.1	Utilities	Electric	2	11	7	3.5	18.8	3.32	22.12.22
NASDAQ INC	US	USD	62.28	BBB+	30.6	180.3	-8.6	-10.1	29.3	26.5	0.4	Financial	Diversified Finan Serv	2	6	11	3.9	25.9	1.26	16.03.23
LOCKHEED MARTIN	US	USD	484.87	A-	127.1	79.6	50.4	39.1	27.8	26.5	1.1	Industrial	Aerospace/Defense	2	13	8	3.5	17.7	2.35	28.02.23
ABBOTT LABS	US	USD	99.49	AA-	174.2	94.9	-20.8	-28.1	27.2	26.4	-0.1	Consumer, Non-cyclical	Healthcare-Products	2	6	17	4.2	21.3	1.88	12.01.23
ABBVIE INC	US	USD	147.61	BBB+	261.0	102.2	39.9	13.3	25.2	26.3	0.9	Consumer, Non-cyclical	Pharmaceuticals	2	8	14	4.0	14.5	3.86	13.04.23
ENTERGY CORP	US	USD	107.73	BBB+	21.9	50.1	8.7	-1.8	28.8	26.2	3.0	Utilities	Electric	1	5	14	4.3	17.8	3.78	08.02.23
ISHARES US REAL	US	USD	84.09		3.4	22.3	-22.0	-26.2	24.9	26.2	3.8	Funds	Equity Fund	0	0	0				13.12.22
T-MOBILE US INC	US	USD	151.00	BBB-	187.9	140.1	30.1	30.2	26.9	26.1	-4.5	Communications	Telecommunications	1	3	31	4.7	25.7	-	
CENTERPOINT ENER	US	USD	28.81	BBB+	18.1	14.6	12.2	5.0	26.8	26.0	1.7	Utilities	Electric	1	3	14	4.4	27.8	2.38	15.02.23
TOYOTA MOTOR-ADR	JP	USD	139.52	A+	227.6	28.4	-20.0	-23.8	23.8	26.0	-0.2	Consumer, Cyclical	Auto Manufacturers	0	2	1	3.7		3.39	30.03.23
PPL CORP	US	USD	26.51	A-	19.5	-8.9	-5.2	-9.7	26.0	26.0	5.1	Utilities	Electric	0	6	10	4.3	20.5	3.36	08.12.22
RESTAURANT BRAND	CA	USD	59.30	BB	26.5	7.6	8.5	0.7	26.1	25.9	0.2	Consumer, Cyclical	Retail	3	13	14	3.7	18.7	3.64	20.12.22
SPDR-FINL SELECT	US	USD	34.19		31.3	41.3	-13.8	-11.2	25.4	25.9	0.9	Funds	Equity Fund	0	0	0				19.12.22
IDEX CORP	US	USD	222.92	BBB	16.8	83.9	1.2	-4.5	25.9	25.9	-1.7	Industrial	Machinery-Diversified	0	8	10	4.1	28.7	1.04	13.01.23
GENERAL DYNAMICS	US	USD	250.72	A-	68.8	37.4	26.5	23.0	25.3	25.9	1.1	Industrial	Aerospace/Defense	0	6	14	4.3	20.9	2.00	12.01.23
PROGRESSIVE CORP	US	USD	129.70		75.9	212.8	38.0	26.8	30.2	25.8	-0.5	Financial	Insurance	7	7	7	3.0	35.1	1.23	05.01.23
AUTOMATIC DATA	US	USD	242.64	AA-	100.7	127.7	10.9	-0.2	27.0	25.8	-1.1	Consumer, Non-cyclical	Commercial Services	3	13	4	3.1	33.4	1.76	08.12.22
KRAFT HEINZ CO/T	US	USD	38.94	BBB-	47.7	-36.2	11.4	12.0	25.5	25.8	-1.0	Consumer, Non-cyclical	Food	1	10	8	3.7	13.3	4.11	10.03.23
SPDR S&P MID 400	US	USD	444.05		18.0	41.8	-11.6	-13.4	25.4	25.7	1.8	Funds	Equity Fund	0	0	0				16.12.22
HONEYWELL INTL	US	USD	204.98	A	137.8	61.9	-4.3	-0.2	26.3	25.7	-0.1	Industrial	Electronics	0	11	16	4.2	22.6	1.92	23.02.23
YUM! BRANDS INC	US	USD	117.88	BB+	33.5	70.9	-4.6	-13.9	24.6	25.6	0.8	Consumer, Cyclical	Retail	0	14	13	4.0	27.7	1.92	23.11.22
AMERICAN ELECTRI	US	USD	89.36	A-	45.9	42.8	9.1	2.9	27.4	25.6	4.1	Utilities	Electric	1	4	14	4.4	18.1	3.54	09.02.23
MCCORMICK-N/V	US	USD	79.20	BBB	21.3	72.6	-0.8	-16.9	25.3	25.6	1.3	Consumer, Non-cyclical	Food	4	7	1	2.5	29.1	1.86	29.12.22
ENTERPRISE PRODU	US	USD	24.84	BBB+	54.0	47.2	15.6	21.8	23.1	25.5	1.7	Energy	Pipelines	0	5	17	4.5	10.7	7.66	30.01.23
UNITEDHEALTH GRP	US	USD	551.24		515.6	178.6	22.6	10.9	22.3	25.5	-1.7	Consumer, Non-cyclical	Healthcare-Services	1	3	23	4.6	27.0	1.11	02.12.22

Source: Bloomberg

Vontobel

INDICATIVE AS OF 31.10.2022 ¦ 9:45						PERFORMANCE			VOLATILITY (90d)			INDUSTRY		RATING and P/E					DIVIDENDS	
Underlying	Coun-try	Ccy	Last price	Rating BBG	MktCap Mrd $	Total Return (in %) 5 years	1 year	YTD	Histo-rical	Implied	Dif. vs 3M AVG	Sector	Group	(# of analyst) Sell	Hold	Buy	Consensus (1 to 5)	P/E	Estim. YLD (%)	Next ex-div.
GILEAD SCIENCES	US	USD	79.27	BBB+	99.4	24.9	23.3	13.2	32.0	25.4	-0.0	Consumer, Non-cyclical	Biotechnology	0	16	13	3.9	14.0	3.67	14.03.23
CHECK POINT SOFT	IL	USD	127.83		16.0	8.8	7.7	9.7	30.0	25.4	-2.3	Technology	Computers	5	13	10	3.4	20.9	-	
ISHARES MSCI HON	US	USD	16.37		0.6	-23.6	-31.7	-28.3	19.6	25.3	5.5	Funds	Equity Fund	0	0	0				13.12.22
MAGELLAN MIDSTRE	US	USD	53.14	BBB+	10.9	13.7	17.4	21.9	24.9	25.3	1.2	Energy	Pipelines	2	6	9	3.8	13.1	7.85	06.02.23
QUEST DIAGNOSTIC	US	USD	144.59	BBB+	16.5	67.0	1.1	-14.8	25.9	25.3	-1.7	Consumer, Non-cyclical	Healthcare-Services	0	11	6	3.7	13.6	1.79	17.01.23
CME GROUP INC	US	USD	174.75	AA-	62.8	48.8	-17.3	-22.4	22.5	25.2	-1.5	Financial	Diversified Finan Serv	3	7	10	3.7	23.7	4.16	08.12.22
FIRSTENERGY CORP	US	USD	38.08	BBB-	21.8	44.4	4.4	-5.8	26.9	25.2	2.4	Utilities	Electric	0	7	10	4.2	14.6	4.10	03.02.23
CHUBB LTD	CH	USD	214.50	A	89.0	55.5	11.2	12.4	25.8	25.2	-1.0	Financial	Insurance	1	7	15	4.2	14.4	1.53	15.12.22
WEC ENERGY GROUF	US	USD	91.60	A-	28.9	56.6	4.2	-3.5	26.8	25.2	3.2	Utilities	Electric	2	9	5	3.4	20.7	3.17	13.02.23
ISHARES MSCI CAN	US	USD	33.12		3.6	28.0	-14.6	-13.2	25.7	25.1	3.0	Funds	Equity Fund	0	0	0				13.12.22
AMGEN INC	US	USD	273.81	A-	146.5	80.9	36.6	24.7	22.8	25.0	1.3	Consumer, Non-cyclical	Biotechnology	3	17	10	3.5	16.1	2.83	14.02.23
WALMART INC	US	USD	142.51	AA	386.8	77.3	-2.5	-0.3	26.5	25.0	1.4	Consumer, Cyclical	Retail	0	10	34	4.5	23.1	1.58	16.03.23
AFLAC INC	US	USD	64.79	A-	40.9	74.1	20.0	13.2	23.8	24.9	-0.1	Financial	Insurance	2	10	3	3.1	11.5	2.48	15.11.22
SOUTHERN CO	US	USD	66.34	BBB+	70.5	58.7	9.9	-0.5	25.5	24.9	3.9	Utilities	Electric	5	8	7	3.2	18.1	4.07	17.02.23
CONSTELLATION-A	US	USD	247.09	BBB	46.5	25.1	15.5	-0.6	24.6	24.8	-1.1	Consumer, Non-cyclical	Beverages	0	4	21	4.7	20.1	1.29	08.02.23
CAMPBELL SOUP CO	US	USD	52.73	BBB	15.8	28.7	35.5	25.3	18.3	24.7	-0.6	Consumer, Non-cyclical	Food	5	9	2	2.6	19.2	2.89	05.01.23
MSCI EM	MULT	USD	845.58			-12.6	-31.6	-29.4	16.5	24.6	1.7							9.5	3.73	
DOMINION ENERGY	US	USD	69.41	BBB+	57.8	5.7	-6.0	-9.5	26.0	24.6	3.4	Utilities	Electric	1	8	10	3.9	18.5	3.85	01.12.22
ISHARES MSCI EME	US	USD	34.29		19.8	-17.1	-32.0	-29.2	20.4	24.6	1.3	Funds	Equity Fund	0	0	0				13.12.22
AT&T INC	US	USD	18.48	BBB	131.7	-0.5	2.3	6.2	29.6	24.5	-0.8	Communications	Telecommunications	2	16	15	3.8	6.2	6.57	09.01.23
DTE ENERGY CO	US	USD	113.64	BBB+	22.0	41.7	2.2	-2.9	26.4	24.5	3.2	Utilities	Electric	0	6	14	4.4	20.1	3.13	16.12.22
XCEL ENERGY INC	US	USD	65.37	A-	35.8		4.5	-1.4	27.7	24.5	2.7	Utilities	Electric	1	7	8	3.9	21.4	2.97	21.12.22
PHILIP MORRIS IN	US	USD	92.53	A *-	143.4	15.5	1.8	1.4	25.2	24.4	-0.3	Consumer, Non-cyclical	Agriculture	0	8	9	4.1	16.4	5.46	21.12.22
TRAVELERS COS IN	US	USD	181.96	A	42.6	56.1	15.1	18.2	26.0	24.4	-0.4	Financial	Insurance	4	14	5	3.1	12.8	2.02	09.03.23
CONS EDISON INC	US	USD	88.45	A-	31.4	23.8	20.2	6.4	25.0	24.3	2.7	Utilities	Electric	8	9	1	2.2	19.5	3.57	14.02.23
ISHARES MSCI TAI	US	USD	41.97		2.9	26.0	-32.3	-37.0	22.6	24.2	-0.9	Funds	Equity Fund	0	0	0				13.12.22
WISDOMTREE INDIA	US	USD	32.04		0.7	33.0	-9.0	-6.5	19.2	24.2	-0.4	Funds	Equity Fund	0	0	0				23.12.22
VERIZON COMMUNIC	US	USD	37.67	BBB+	158.2	-3.1	-24.7	-23.5	26.6	24.1	3.9	Communications	Telecommunications	3	23	8	3.3	7.3	6.85	09.01.23
SPDR S&P 500 ETF	US	USD	389.02		370.1	64.5	-13.8	-17.1	24.0	24.1	2.1	Funds	Equity Fund	0	0	0				16.12.22
DUKE ENERGY CORP	US	USD	94.00	BBB+	72.4	31.5	-4.8	-7.8	26.1	24.1	3.4	Utilities	Electric	0	14	6	3.6	16.6	4.25	16.02.23
S&P 500 INDEX	US	USD	3'901.06			65.0	-13.8	-17.1	23.9	24.1	2.1							19.0	1.68	
SPDR-UTIL SELECT	US	USD	67.41		15.6	43.8	3.1	-3.8	24.9	24.1	4.5	Funds	Equity Fund	0	0	0				19.12.22
MARSH & MCLENNAN	US	USD	163.74	A-	81.2	119.7	-0.8	-4.5	25.5	24.0	0.2	Financial	Insurance	3	6	9	3.7	24.4	1.37	24.01.23
IBM	US	USD	138.51	A-	125.2	19.8	21.2	7.5	25.1	24.0	-1.5	Technology	Computers	2	9	7	3.6	16.9	4.80	09.02.23
VANGUARD FTSE EM	US	USD	35.58		61.2	-8.8	-28.3	-26.3	19.4	23.8	1.5	Funds	Equity Fund	0	0	0				19.12.22
ALTRIA GROUP INC	US	USD	46.31	BBB	83.0	0.8	12.3	3.6	22.3	23.7	-0.4	Consumer, Non-cyclical	Agriculture	1	11	6	3.6	9.8	7.92	21.12.22
JM SMUCKER CO	US	USD	150.73	BBB	16.1	68.8	24.6	13.4	19.2	23.7	-0.4	Consumer, Non-cyclical	Food	5	8	1	2.4	21.6	2.70	10.02.23
KELLOGG CO	US	USD	76.79	BBB	26.1	52.0	28.9	22.3	19.0	23.7	1.2	Consumer, Non-cyclical	Food	3	14	3	3.0	19.5	3.06	01.03.23
MERCK & CO	US	USD	100.77	A+	255.3	112.2	20.5	34.8	20.3	23.6	-0.3	Consumer, Non-cyclical	Pharmaceuticals	0	8	19	4.4	14.8	2.79	14.12.22
CONAGRA BRANDS I	US	USD	36.64	BBB-	17.6	26.2	16.0	10.2	23.9	23.6	-0.9	Consumer, Non-cyclical	Food	0	10	4	3.6	15.2	3.48	30.01.23
MONDELEZ INTER-A	US	USD	61.70	BBB	84.6	69.3	3.6	-5.3	21.1	23.5	1.5	Consumer, Non-cyclical	Food	0	0	23	5.0	21.1	2.36	29.12.22
REPUBLIC SVCS	US	USD	133.18	BBB+	42.1	122.4	3.9	-3.5	22.7	23.3	0.4	Industrial	Environmental Control	1	5	11	4.2	27.6	1.42	31.03.23
WASTE MANAGEMEN	US	USD	157.91	A-	64.8	110.2	1.8	-4.2	22.0	23.3	0.7	Industrial	Environmental Control	1	9	7	3.7	28.5	1.57	01.12.22
BERKSHIRE HATH-B	US	USD	299.63	AA	661.0	58.8	3.4	0.2	24.6	23.2	1.1	Financial	Insurance	0	1	2	4.3		-	
BRIT AMER TO-ADR	GB	USD	39.81	BBB+	89.3	-14.7	19.6	12.1	25.9	23.1	-0.4	Consumer, Non-cyclical	Agriculture	0	0	4	5.0		6.80	16.03.23
REALTY INCOME	US	USD	62.31	A-	38.5	48.3	-8.2	-10.1	23.2	23.0	0.9	Financial	REITS	0	10	9	3.9	44.8	4.76	30.11.22
COLGATE-PALMOLIV	US	USD	74.64	AA-	62.3	19.4	-0.6	-10.4	20.6	22.7	1.1	Consumer, Non-cyclical	Cosmetics/Personal Car	1	13	9	3.7	24.5	2.50	23.01.23

Source: Bloomberg

Vontobel

INDICATIVE AS OF 31.10.2022 ¦ 9:45						PERFORMANCE			VOLATILITY (90d)			INDUSTRY		RATING and P/E					DIVIDENDS	
Underlying	Coun-try	Ccy	Last price	Rating BBG	MktCap Mrd $	Total Return (in %) 5 years	1 year	YTD	Histo-rical	Implied	Dif. vs 3M AVG	Sector	Group	(# of analyst) Sell	Hold	Buy	Consensus (1 to 5)	P/E	Estim. YLD (%)	Next ex-div.
ISHARES MSCI EAF	US	USD	59.87		42.0	0.8	-22.9	-22.2	22.5	22.4	2.4	Funds	Equity Fund	0	0	0				13.12.22
BRISTOL-MYER SQB	US	USD	76.83	A+	163.4	49.4	38.7	27.1	23.5	22.4	-0.6	Consumer, Non-cyclical	Pharmaceuticals	1	9	11	4.0	17.9	2.79	05.01.23
GENERAL MILLS IN	US	USD	81.57	BBB	48.4	88.9	35.3	24.6	22.7	22.3	-0.3	Consumer, Non-cyclical	Food	3	12	3	3.0	20.1	2.61	09.01.23
ISHARES MSCI SIN	US	USD	17.16		0.5	-16.8	-24.6	-18.6	17.5	22.2	1.6	Funds	Equity Fund	0	0	0				13.12.22
PROCTER & GAMBLE	US	USD	135.22	AA-	320.4	78.0	-2.9	-15.3	22.4	22.2	1.0	Consumer, Non-cyclical	Cosmetics/Personal Car	1	11	12	3.9	23.5	2.72	19.01.23
SPDR-INDU SELECT	US	USD	94.62		12.8	43.3	-7.9	-9.5	24.1	22.0	-0.4	Funds	Equity Fund	0	0	0				19.12.22
ISHARES MSCI JPN	US	USD	50.28		8.5	-6.3	-24.9	-24.2	19.3	22.0	2.2	Funds	Equity Fund	0	0	0				13.12.22
SPDR DJIA TRUST	US	USD	328.58		29.3	55.3	-6.3	-8.2	20.7	21.8	2.0	Funds	Equity Fund	0	1	0	3.0			18.11.22
DOW JONES INDUS. A	US	USD	32'861.80			56.4	-6.1	-8.1	20.8	21.8	1.4							18.8	2.12	
NISOURCE INC	US	USD	25.89	BBB+	10.5	15.9	8.4	-3.1	29.5	21.5	-4.4	Utilities	Gas	0	3	12	4.6	17.8	3.62	06.02.23
KEURIG DR PEPPER	US	USD	39.51	BBB	56.0	189.3	13.7	9.5	21.1	21.5	-0.9	Consumer, Non-cyclical	Beverages	1	8	9	3.9	25.2	1.95	05.01.23
MCDONALDS CORP	US	USD	274.52	BBB+	202.0	86.8	14.3	4.1	20.6	21.2	-0.2	Consumer, Cyclical	Retail	1	13	28	4.3	27.7	2.05	28.02.23
HERSHEY CO/THE	US	USD	239.96	A	49.2	157.3	36.2	25.7	17.7	21.1	-1.2	Consumer, Non-cyclical	Food	1	11	9	3.8	29.6	1.61	23.11.22
KIMBERLY-CLARK	US	USD	124.28	A	41.9	30.6	-1.0	-10.6	20.1	20.9	-0.3	Consumer, Non-cyclical	Household Products/Wa	3	12	3	3.0	23.1	3.70	15.12.22
COCA-COLA CO/THE	US	USD	60.76	A+	262.8	54.8	11.8	4.9	19.0	20.5	0.2	Consumer, Non-cyclical	Beverages	0	8	21	4.4	24.4	2.89	14.03.23
SPDR-HEALTH CARE	US	USD	132.86		39.9	76.1	1.8	-4.6	19.5	20.4	1.0	Funds	Equity Fund	0	0	0				19.12.22
PEPSICO INC	US	USD	182.23	A+	251.1		15.8	7.0	19.8	20.2	0.1	Consumer, Non-cyclical	Beverages	1	10	11	3.9	27.5	2.49	01.12.22
NOVARTIS AG-ADR	CH	USD	80.76	AA-	194.1	36.3	1.0	-3.8	20.2	19.9	0.6	Consumer, Non-cyclical	Pharmaceuticals	0	3	4	4.1		4.09	07.03.23
SPDR-CONS STAPLE	US	USD	73.17		16.0	57.6	5.2	-3.4	17.1	18.9	1.4	Funds	Equity Fund	0	0	0				19.12.22
JOHNSON&JOHNSON	US	USD	174.87	AAA	457.2	40.7	10.2	4.2	17.3	18.1	-1.6	Consumer, Non-cyclical	Pharmaceuticals	0	14	12	3.9	21.0	2.51	17.02.23
IROBOT CORP	US	USD	56.34		1.5	-15.5	-33.5	-14.5	47.3	17.4	-33.7	Consumer, Cyclical	Home Furnishings	0	5	0	3.0		-	
SPDR GOLD SHARES	US	USD	153.16		48.8	26.7	-8.9	-10.4	14.1	17.0	0.6	Funds	Commodity Fund	0	0	0				
WISDOMTREE JPN H	US	USD	64.45		1.9	26.2	6.0	4.5	14.2	15.3	-4.1	Funds	Equity Fund	0	0	0				23.12.22
ISHARES IBOXX IN	US	USD	101.90		35.0	-2.1	-21.6	-21.4	12.5	13.9	3.0	Funds	Debt Fund	0	0	0				
CONTL RES INC/OK	US	USD	73.97	BBB-	26.5	93.2	53.7	67.4	31.7	-		Energy	Oil&Gas	2	15	0	2.8	8.2	1.46	10.11.22

Source: Bloomberg