

Weekly Equity Market Update

Highest coupon p.a.^{1,2a}

CH listed	Sector	Coupon p.a. (WoW)	
Idorsia	Biotechnology	26.60%	-4%
Zur Rose	Retail	24.60%	0%
ams-OSRAM	Semiconductors	20.70%	1%
Temenos	Software	14.80%	-5%
Meyer Burger Technology	Energy Sources	14.00%	3%
u-blox	Semiconductors	10.90%	-12%
VAT	Metal Fabricate/Hardware	10.80%	-3%
Straumann	Healthcare-Products	10.70%	4%
Dufry	Retail	10.55%	7%
Bachem	Biotechnology	10.35%	1%
Partners	Private Equity	10.15%	1%
Adecco	Commercial Service	10.05%	5%
UBS	Banks	10.05%	-5%
Swissquote	Financial Services	9.85%	4%

Highest relative coupon change^{1,2a}

Company	Sector	Coupon p.a. (WoW)	
EMS-Chemie	Chemicals	6.20%	23%
VZ Holding	Financial Services	4.90%	21%
BKW	Electric	4.05%	14%
Helvetia	Insurance	5.35%	14%
dormakaba	Electronics	5.55%	12%
Nestle	Food	2.60%	11%
Julius Baer	Financial Services	8.50%	10%
Burckhardt Compression	Machinery-Diversified	5.85%	10%
Novartis	Pharmaceuticals	3.20%	10%
Alcon	Healthcare-Products	6.45%	10%
Holcim	Building Materials	7.15%	9%
Zurich Insurance	Insurance	4.80%	8%
Swiss Life	Insurance	7.60%	8%
Georg Fischer	Machinery-Diversified	7.80%	8%

EU listed	Sector	Coupon p.a. (WoW)	
Casino Guichard	Food	53.20%	18%
MorphoSys	Biotechnology	25.55%	9%
Varta	Electrical Goods	25.55%	2%
HelloFresh	Food	22.35%	0%
Atos	Computers	21.45%	-10%
Just Eat	Internet	21.40%	-3%
Delivery Hero	Internet	19.70%	-6%
Ocado	Food	19.05%	1%
CECONOMY	Retail	18.60%	-3%
Ubisoft Entertainment	Software	17.65%	0%
TUI	Leisure Time	17.45%	-8%
Nordex	Energy Sources	17.20%	2%
Zalando	Retail	16.55%	1%
Faurecia	Auto Parts	16.50%	1%

Company	Sector	Coupon p.a. (WoW)	
BPER Banca	Banks	12.50%	26%
Vodafone	Telecommunication	10.20%	21%
Casino Guichard	Food	53.20%	18%
Beiersdorf	Personal Care	4.35%	16%
Banco BPM	Banks	12.05%	16%
Diageo	Beverages	3.80%	15%
Siemens Healthineers	Healthcare-Products	5.75%	15%
Sanofi	Pharmaceuticals	5.25%	14%
Swedbank	Banks	7.65%	13%
Remy Cointreau	Beverages	6.55%	12%
Sodexo	Food Service	5.30%	12%
Bilfinger	Engineering&Construction	7.85%	11%
Volvo	Auto Manufacturers	7.05%	11%
LVMH	Apparel	7.45%	10%

US listed	Sector	Coupon p.a. (WoW)	
Beyond Meat	Food	42.75%	-2%
Novavax	Biotechnology	37.55%	5%
Coinbase Global	Financial Services	35.15%	2%
Lucid	Auto Manufacturers	34.00%	6%
Wayfair	Internet	28.00%	-1%
Peloton Interactive	Leisure Time	27.70%	1%
Canopy Growth	Pharmaceuticals	27.60%	2%
Rivian Automotive	Auto Manufacturers	26.95%	0%
Plug Power	Energy Sources	25.30%	2%
TAL Education	Commercial Service	25.25%	-3%
Farfetch	Internet	24.95%	-1%
Sunrun	Energy Sources	24.50%	4%
Unity Software	Software	24.30%	0%
XPeng	Auto Manufacturers	23.95%	-3%

Company	Sector	Coupon p.a. (WoW)	
Charles River Laboratories	Healthcare-Services	8.70%	28%
L3Harris Technologies	Aerospace/Defense	4.60%	23%
Equifax	Commercial Service	7.30%	16%
Procter & Gamble	Personal Care	3.90%	15%
Johnson & Johnson	Pharmaceuticals	3.60%	14%
AbCellera Biologics	Pharmaceuticals	17.35%	14%
Abbott Laboratories	Healthcare-Products	5.25%	13%
Pioneer Natural Resources	Oil&Gas	9.70%	13%
Intercontinental Exchange	Financial Services	5.50%	12%
WeWork	Real Estate	21.80%	12%
AT&T	Telecommunication	6.15%	12%
Bristol-Myers Squibb	Pharmaceuticals	4.50%	11%
HDFC Bank	Banks	5.95%	10%
Costco Wholesale	Retail	5.60%	10%

¹ Universe: All underlyings within the derivate universe.



^{2a} Structure: 1y BRC (SSPA Designation: 1230), strike at 100%, continuous barrier at 70%, guaranteed coupon, domestic ccy. Pricings as of 02.05.2023.

^{2b} Structure: 1y Autocallable Multi BRC (SSPA Designation: 1230), quarterly AC first after 6 months, strike at 100%, continuous barrier at 70%, guaranteed coupon. Pricings as of 02.05.2023.

Weekly returns⁴

CH largest movers	Ticker	WoW
Temenos	TEMN SE	15.07%
Daetwyler	DAE SE	12.75%
Inficon	IFCN SE	7.92%
ALSO Holding	ALSN SE	4.15%
Kudelski	KUD SE	4.02%
Bossard	BOSN SE	-5.82%
EFG International	EFGN SE	-6.34%
Cembra Money Bank	CMBN SE	-6.48%
EMS-Chemie	EMSN SE	-8.68%
Idorsia	IDIA SE	-11.12%

EU largest movers

Casino Guichard	CO FP		21.04%
Atos	ATO FP		14.74%
Electrolux	ELUXB SS		14.57%
Atlas Copco	ATCOA SS		13.05%
Delivery Hero	DHER GY		8.17%
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Banco BPM	BAMI IM		-9.99%
Banco Santander	SAN SQ		-10.02%
Remy Cointreau	RCO FP		-11.66%
Teleperformance	TEP FP		-12.40%
ProSiebenSat.1 Media	PSM GY		-18.39%

US largest movers

Meta Platforms	META UW	14.28%
Chipotle Mexican Grill	CMG UN	13.48%
Hasbro	HAS UW	13.36%
Xerox	XRX UW	13.25%
Comcast	CMCSA UW	11.91%
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Snap	SNAP UN	-14.58%
WeWork	WE UN	-15.14%
Pinterest	PINS UN	-20.16%
Cloudflare	NET UN	-28.45%
Enphase Energy	ENPH UQ	-28.50%

Further Sample baskets^{2a}

Financial Services (CHF)	Coupon p.a.
UBS Group	
Julius Bär	15.80%
Partners Group	

Manufact. & Equip. (CHF)	Coupon p.a.
Logitech	
OC Oerlikon	16.10%
VAT Group	

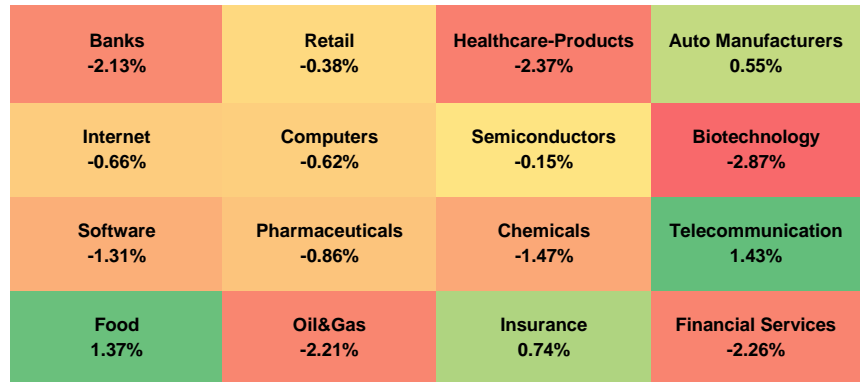
Mixed (CHF)	Coupon p.a.
ABB	
Novartis	9.70%
Richemont	

Telecommunication (EUR)	Coupon p.a.
Vodafone	
Orange	11.00%
Telefonica	

Utilities (EUR)	Coupon p.a.
E.ON	
RWE	10.45%
ENGIE	

Insurance (EUR)	Coupon p.a.
Allianz	
Axa	9.90%
Zurich	

Sector heatmap (WoW returns)^{1, 4}



Most simulated single underlyings and baskets on deritrade⁵

Underlyings ^{1,2b}	Coupon p.a.
Euro Stoxx 50	4.60%
Tesla	17.40%
SMI	2.65%
Logitech International	9.75%
S&P 500	4.15%
Siemens	8.10%
Roche	3.45%
DAX	4.05%
Mercedes-Benz	9.70%
On	18.50%
Apple	7.00%
Volkswagen	10.90%
Amazon	9.35%
Meta Platforms	11.10%
Zurich Insurance	4.80%
NVIDIA	15.00%
Alphabet	7.70%
UBS	10.05%
STMicroelectronics	12.50%
AXA	7.95%
Idorsia	26.60%

Basket 1 ^{2a} (CHF)	Coupon p.a.
Nestlé	
Novartis	5.75%
Roche	

Basket 2 ^{2a} (CHF)	Coupon p.a.
SMI	
S&P 500	5.75%
Euro Stoxx 50	

Basket 3 ^{2a} (CHF)	Coupon p.a.
Swiss Life	
Swiss Re	9.65%
Zurich Insurance	

Basket 4 ^{2a} (CHF)	Coupon p.a.
Microsoft	
Amazon	12.60%
Google	

US Tech (USD)	Coupon p.a.
Amazon	
Apple	17.60%
Nvidia	

Oil and Natural Gas (USD)	Coupon p.a.
BP	
Halliburton	16.60%
Schlumberger	

Pharma (USD)	Coupon p.a.
Gilead Sciences	
Merck & Co (US)	10.90%
Pfizer	

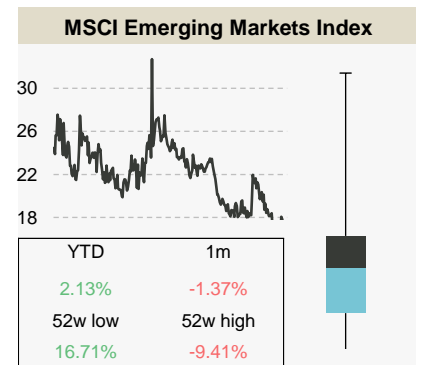
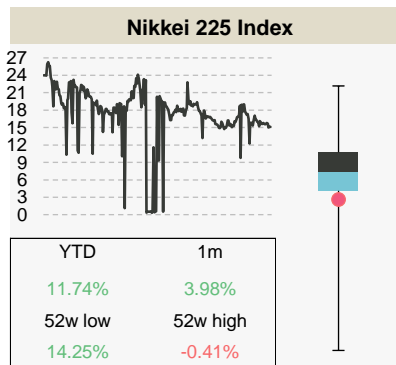
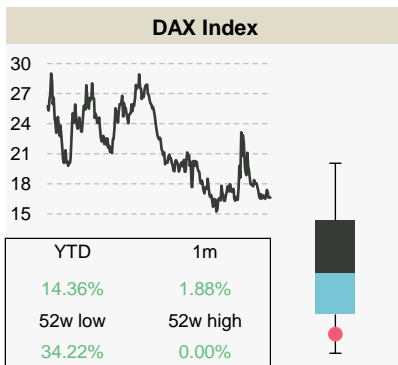
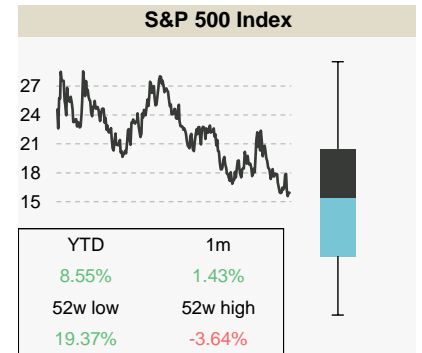
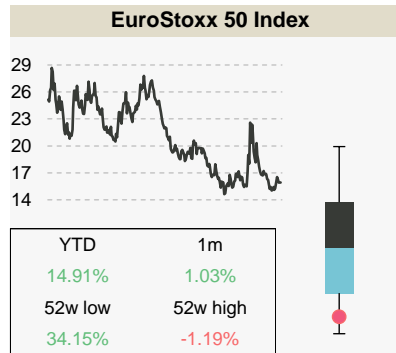
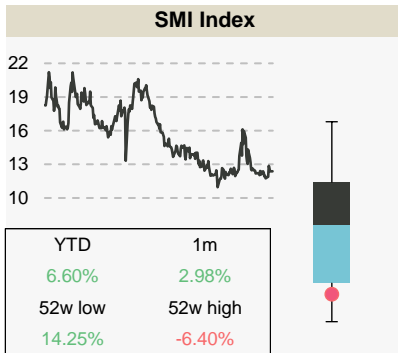
2a Structure: 1y Multi Barrier Reverse Convertible (SSPA: 1230), strike at 100%, continuous barrier at 70%, guaranteed coupon. Pricings as of 02.05.2023.

2b Structure: 1y Barrier Reverse Convertible (SSPA: 1230), strike at 100%, continuous barrier at 70%, guaranteed coupon, domestic ccv. Pricings as of 02.05.2023.

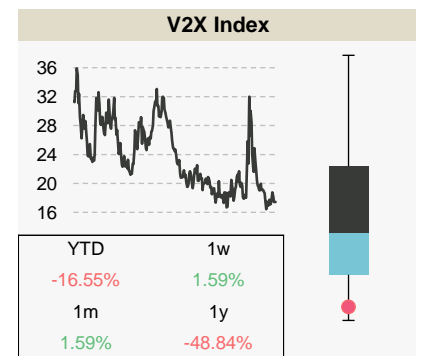
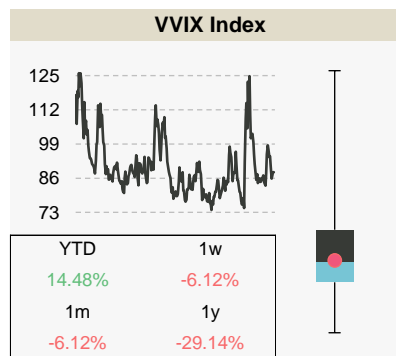
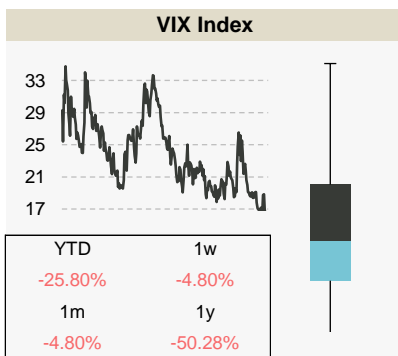
4 Week over week return calculated on the closing prices as of 02.05.2023.

5 Most simulated underlyings / Baskets on derivate between 25.04.2023 and 29.04.2023.

Index overview (3m imp. Vol)^{6,7,8}



Market volatility overview (3m imp. Vol)^{6,8}



Sample baskets²

Index Basket 1 (USD)	Coupon p.a.
Euro Stoxx 50	6.00%
Hang Seng	
S&P 500	

Index Basket 2 (CHF)	Coupon p.a.
CAC 40	4.80%
DAX	
FTSE MIB	

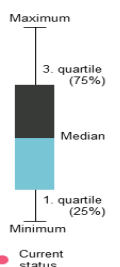
Calculations by Vontobel, source for stock information, implied volatility, dividends and returns: Bloomberg as of 02.05.2023. Note: Past performance is not a reliable indicator of future developments.

2 Structure: 1y Multi Barrier Reverse Convertible (SSPA: 1230), strike at 100%, continuous barrier at 70%, guaranteed coupon. Pricings as of 02.05.2023.

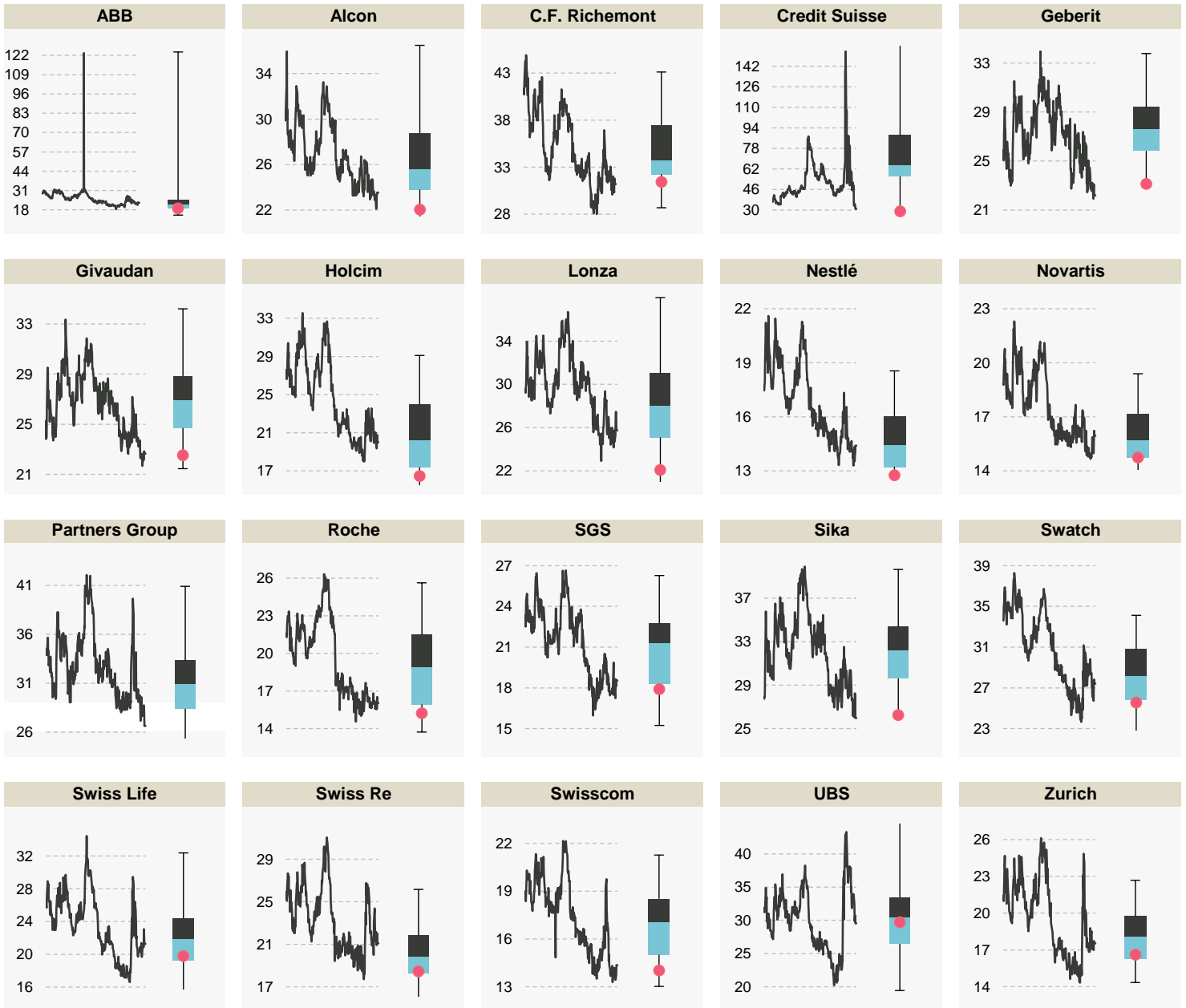
6 Volatilities as of period between 03.05.2022 and 02.05.2023.

7 Boxplot calculations are based on a rolling 12 month observation of 3 month implied volatilities.

8 Numbers in the boxes are referring to the performance of the underlying indices.

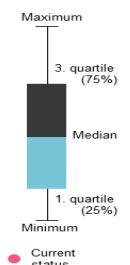


SMI components (3 imp. Vol)^{6,7}



⁶ Volatilities as of period between 03.05.2022 and 02.05.2023.

⁷ Boxplot calculations are based on a rolling 12 month observation of 3 month implied volatilities.



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