

# BANK ONE

PRIVATE BANKING · WEALTH MANAGEMENT  
SECURITIES SERVICES

## WEEKLY NEWSLETTER

16 June 2025

### OVERVIEW

#### US MARKETS

Stocks opened the week quietly with modest gains Monday and Tuesday as investors awaited trade talks between the U.S. and China. On Wednesday, the White House announced a framework for further discussions, and a CPI report showed inflation was softer than expected in May. Despite this, the S&P 500 closed slightly lower. Thursday's market edged up, helped by strong earnings from Oracle and positive data on final demand prices, though tariff-related concerns kept sentiment cautious. Geopolitical tensions late Thursday sparked a sell-off on Friday, ending the week negatively. Energy minerals, consumer durables, and health tech outperformed, while commercial services, retail, and transportation lagged. Treasury yields fell amid signs of easing inflation. Gold rose over 3.5% on favourable inflation data, and oil prices surged due to Middle East tensions. This week, attention turns to Wednesday's Federal Reserve meeting, where rates are expected to remain unchanged.

#### EUROPEAN MARKETS

In local currency terms, the pan-European STOXX Europe 600 Index closed down 1.57%, weighed by renewed doubts over U.S. trade policies and rising geopolitical tensions in the Middle East. Major European indices also slipped: Germany's DAX fell 3.24%, Italy's FTSE MIB dropped 2.86%, and France's CAC 40 declined 1.54%, while the UK's FTSE 100 remained mostly flat.

In the UK, GDP contracted by 0.3% in April following a 0.2% rise in March. This marked the first decline in five months and the steepest drop since October 2023, mainly due to decreases in services and manufacturing output. Nonetheless, GDP grew 0.7% over the three months ending in April. UK exports of goods to the U.S. fell by GBP 2 billion in April, the largest monthly fall since tracking began in 1997.

#### ASIAN MARKETS

Amid rising geopolitical tensions in the Middle East and increased trade-related worries, Japan's stock market showed mixed results over the week. The Nikkei 225 rose slightly by 0.25%, while the broader TOPIX Index slipped 0.46%. As investors moved toward safer assets, the yen strengthened against the U.S. dollar. U.S. President Donald Trump's announcement of potential new unilateral tariffs on major trading partners, including possible higher import duties on cars, pushed the yield on Japan's 10-year government bond down from 1.46% to 1.40%. Meanwhile, China's mainland markets fell as the latest inflation data highlighted deflationary pressures. The CSI 300 and Shanghai Composite indexes both declined by 0.25% in local currency terms. In contrast, Hong Kong's Hang Seng Index gained 0.42%.

#### AFRICAN MARKETS

The rand weakened against a strengthening U.S. dollar on Friday, weighed down by rising global geopolitical tensions. Ongoing currency softness, combined with the continued climb in Brent crude prices, presents a growing concern for the South African Reserve Bank (SARB) as it strives to keep inflation in check. The FTSE/JSE All Share Index dropped nearly 2% by the end of the trading day, largely due to a sharp decline in the Financial 15 Index. Despite the steep daily drop, the index recorded a smaller weekly loss of just over 1%.

### MARKET CURRENCY

### PERFORMANCE

CURRENCY	YEAR OPEN	PREV_5D	ACTUAL	WEEKLY	YTD
EUR - USD	1.0358	1.1422	1.1576	1.35%	11.76%
GBP - USD	1.2533	1.3551	1.3581	0.22%	8.36%
USD - MUR	47.2506	45.6894	45.4675	-0.49%	-3.77%
EUR - MUR	48.5220	52.1796	52.6309	0.86%	8.47%
GBP - MUR	58.5630	61.9664	61.7472	-0.35%	5.44%
EUR - CHF	0.9396	0.9385	0.9390	0.05%	-0.07%
USD - CHF	0.9074	0.8218	0.8111	-1.30%	-10.61%

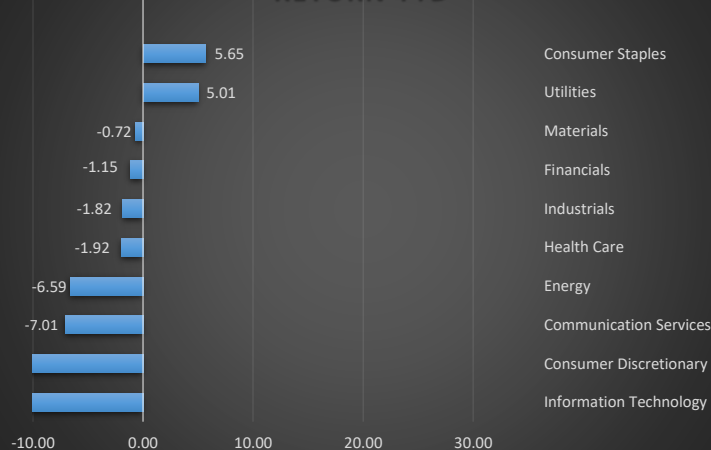
### EQUITIES MARKET

### PERFORMANCE

INDICES	1/15/2025	PREV_5D	ACTUAL	WEEKLY	YTD
S&P 500	5868.550	6000.360	5976.970	-0.39%	1.85%
DOW JONES	42392.270	42762.870	42197.790	-1.32%	-0.46%
NASDAQ 100	20975.620	21761.790	21631.040	-0.60%	3.12%
SMI	11624.020	12366.170	12105.780	-2.11%	4.14%
CAC 40	7393.760	7791.470	7738.370	-0.68%	4.66%
FTSE 100	8260.090	8832.280	8882.240	0.57%	7.53%
DAX	20024.660	24174.320	23573.760	-2.48%	17.72%

### SECTOR PERFORMANCES YTD (%) - MSCI WORLD INDEX

#### RETURN YTD



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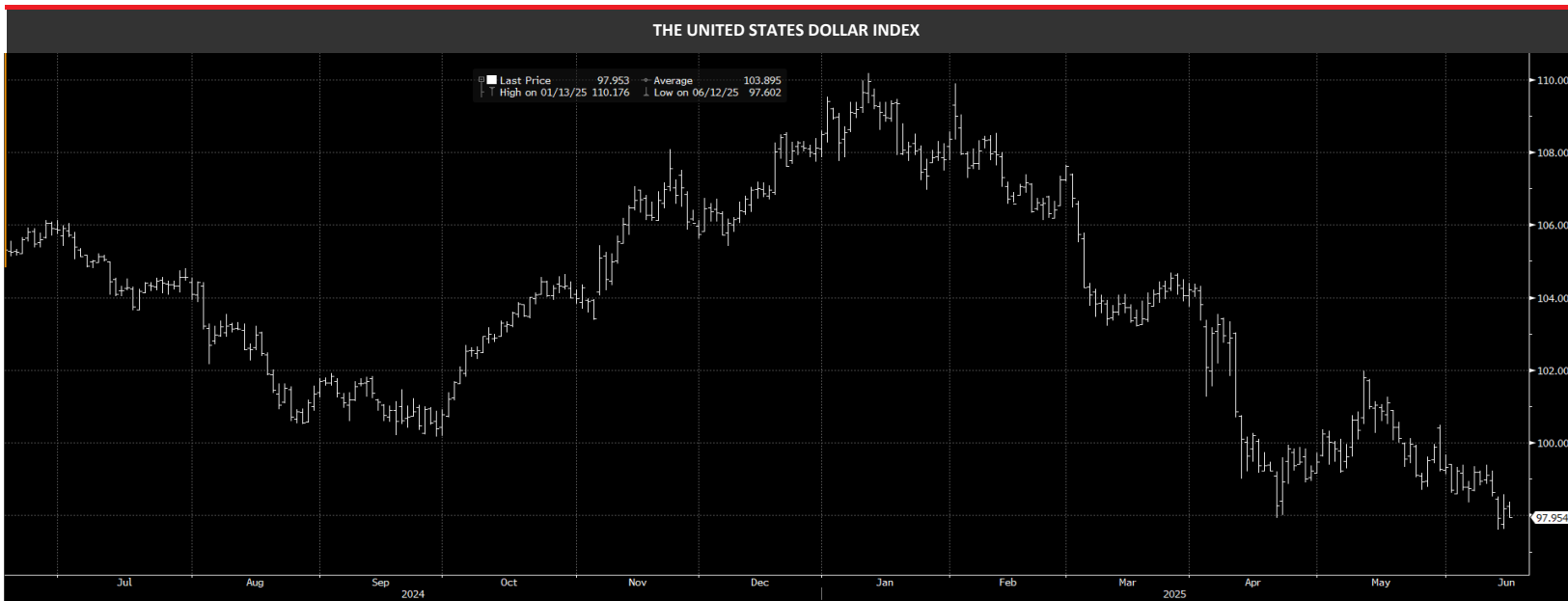
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CHART OF THE WEEK

16 June 2025



The US Dollar Index (DXY), which tracks the US Dollar against six major currencies, continued its decline for a last week, trading around 98.40 during Thursday's morning Asian session. The Greenback is pressured by cooler-than-expected US inflation data for May, which has raised the likelihood of a Federal Reserve rate cut in September. The United States Consumer Price Index (CPI) increased 2.4% year-over-year in May, slightly above the previous 2.3% but below the 2.5% market forecast. The core CPI, excluding food and energy, rose 2.8% year-over-year, missing the consensus of 2.9%.

On trade developments, President Donald Trump announced on Truth Social that a trade deal with China is finalized, pending his and President Xi Jinping's approval. Trump highlighted that the US would maintain 55% tariffs while China's tariffs would be at 10%, calling the relationship "excellent." He expressed willingness to extend the trade talks deadline but expects it won't be necessary and plans to set unilateral tariff rates within two weeks.

China will issue six-month rare-earth export licenses to US automakers and manufacturers, maintaining control over these critical minerals as leverage in ongoing negotiations. Meanwhile, rising Middle East tensions are supporting safe-haven demand for the US Dollar. The US advised some citizens to leave the region amid reports that Israel is ready to launch operations against Iran, with President Trump affirming the US will not allow Iran to develop nuclear weapons.

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# BANK ONE












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AFRICA

16 June 2025

## YOUR GATEWAY TO AFRICA

### CURRENCY MATRIX

											
	USD	EUR	JPY	GBP	CHF	CAD	AUD	NZD	HKD	NOK	SEK
SEK	9.4670	10.957	.06567	12.854	11.673	6.9752	6.1672	5.7189	1.2060	.95592	
NOK	9.9035	11.462	.06870	13.447	12.211	7.2968	6.4516	5.9826	1.2616		1.0461
HKD	7.8498	9.0850	.05445	10.659	9.6786	5.7836	5.1137	4.7419		.79263	.82917
NZD	1.6554	1.9159	.01148	2.2477	2.0411	1.2197	1.0784		.21088	.16715	.17486
AUD	1.5350	1.7766	.01065	2.0843	1.8927	1.1310		.92730	.19555	.15500	.16215
CAD	1.3572	1.5708	.00941	1.8429	1.6734		.88417	.81989	.17290	.13705	.14337
CHF	.81105	.93867	.00563	1.1013		.59757	.52835	.48994	.10332	.08189	.08567
GBP	.73648	.85237	.00511		.90806	.54263	.47977	.44489	.09382	.07437	.07779
JPY	144.16	166.84		195.74	177.74	106.21	93.911	87.083	18.365	14.556	15.227
EUR	.86404		.00599	1.1732	1.0653	.63661	.56287	.52195	.11007	.08725	.09127
USD		1.1574	.00694	1.3578	1.2330	.73679	.65145	.60409	.12739	.10097	.10563

### National Index

NAME	INDEX	CURRENCY	YR OPEN	PREV_5D	ACTUAL	WEEKLY	YTD (%)
Mauritius	SEMDEX Index	MUR	2403.140	2370.4	2287.220	-0.03509	-0.04824
Kenya	NSEASI Index	KES	123.480	136.7	147.600	0.07942	0.19534
Tanzania	DARSDSEI INDEX	TZS	2139.730	2204.5	2300.300	0.04347	0.07504
Rwanda	RSEASI Index	RWF	148.840	150.9	150.710	-0.00093	0.01256
Egypt	HERMES Index	EGP	3542.912	3815.5	3598.230	-0.05694	0.01561
SA	TOP40 Index	ZAR	75381.310	88597.1	87856.890	-0.00835	0.16550

### AFRICA FUNDS

NAME	TICKER	ISIN	CURRENCY	PRICE	YTD (%)
MCB Africa Bond Fund - A	MCBABFA MP Equity	MU0411500001	USD	10.110	7.081
KGORI CAPITAL BALANCED-A	KCBALFA BG Equity	BW0000002815	BWP	147.795	-1.168
EGX 30 INDEX ETF	EGX30ETF EY Equity	EGS69491M015	EGP	35.750	2.992
SANLAM AFRICA CORE REAL ESTA	NEDMRSA SJ Equity	ZAE000049540	ZAr	4057.650	8.997
1INVEST SWIX 40 ETF	ETFSWX SJ Equity	ZAE000339206	ZAr	2492.000	0.523
OLD MUTUAL GOLD FUND-R	OLMOMGD SJ Equity	ZAE000020814	ZAr	3686.530	58.011
SUSTAINABLE CAP AFRICA ALP-A	SUCAFAA MP Equity	MU0343500014	USD	1.381	16.367
NINETY ONE NAMIBIA HI INC -A	INVHINB SJ Equity	ZAE000024469	NAd	114.840	-12.018

CLICK ON THE NAME OF THE FUNDS TO ACCESS ITS FACTSHEET

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## EURO & GOVT BONDS - USD

16 June 2025

KENYA					
NAME	ISIN	BID	ASK	YTM	RATING
KENYA 7% 22.05.2027	XS1843435840	100.004	100.852	6.755	B-
KENYA 7.25% 28.02.2028	XS1781710543	97.110	98.005	8.272	B-
KENYA 9 ¼ 16.02.2031	XS2764839945	100.612	101.434	9.506	B-
KENYA 8% 22.05.2032	XS1843435766	92.385	93.286	9.430	B-
KENYA 6.3% 23.01.2034	XS2354781614	80.322	81.276	9.633	B-
KENINT 9 ½ 03/05/36 Corp	XS3010561762	93.106	93.909	10.520	B-
KENYA 8.25% 28.02.2048	XS1781710626	79.960	80.873	10.532	B-

GABON					
NAME	ISIN	BID	ASK	YTM	RATING
GABON 7.00% 11.24.2031	XS2407752711	78.174	78.644	11.894	Caa2
GABON 6 ¾ 02.06.2031	XS2113615228	78.171	78.662	12.001	Caa2
GABON 9 ½ 02/18/29 Corp	XS3000946437	90.431	90.711	12.790	Caa2
GABON 6.95 06/16/25 Corp	XS1245960684	99.575	100.425	6.720	WR

GHANA					
NAME	ISIN	BID	ASK	YTM	RATING
GHANA 0 07/03/26 Corp	XS2893146873	96.487	97.441	2.982	CCC+
GHANA 0 07/03/29 Corp	XS2893147251	91.351	92.282	7.609	CCC+
GHANA 0 01/03/30 Corp	XS2893147681	81.604	82.653	4.382	CCC+
GHANA 0 07/03/35 Corp	XS2893151287	74.914	75.850	9.442	CCC+
GHANA 0 03/03/2037Corp	XS2893165584	43.793	45.014	9.555	CCC+

NIGERIA					
NAME	ISIN	BID	ASK	YTM	RATING
NGERIA 6.50% 11.28.2027	XS1717011982	97.417	98.200	7.495	B-
NGERIA 6.125% 09.28.2028	XS2384698994	93.604	94.445	8.237	B-
NGERIA 8.375% 03.24.2029	XS2445169985	99.188	99.999	8.497	B-
NGERIA 7.14% 23.02.2030	XS1777972511	92.968	93.827	8.893	B-
NGERIA 8.747% 01.21.2031	XS1910827887	97.619	98.504	9.195	B-
NGERIA 7.875% 02.16.2032	XS1566179039	91.535	92.450	9.522	B-
NGERIA 7.375% 09.28.2033	XS2384701020	86.165	87.033	9.769	B-
NGERIA 7.696% 02.23.2038	XS1777972941	83.153	84.118	9.998	B-
NGERIA 7.625% 11.28.2047	XS1717013095	76.375	77.278	10.288	B-
NGERIA 9.248% 01.21.2049	XS1910828182	89.635	90.625	10.374	B-
NGERIA 8.25% 09.28.2051	XS2384704800	79.936	80.726	10.455	B-

**Eurobond is a bond that is issued in a currency other than the home currency of the country or market in which it is issued.**

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SOUTH AFRICA					
NAME	ISIN	BID	ASK	YTM	RATING
SA 5.87% 09.16.2025	US836205AR58	99.930	100.054	5.821	BB-
SA 4.85% 09.27.2027	US836205AW44	99.202	99.563	5.137	Ba2
SA 4.30% 12.10.2028	US836205AU87	96.227	96.574	5.499	BB-
SA 4.85% 09.30.2029	US836205BA15	95.526	96.121	5.966	BB-
SA 5.875% 06.22.2030	US836205AY00	98.954	99.356	6.073	BB-
SOAF 7.1 11/19/36	XS2908172260	97.969	98.483	7.331	BB-
SA 5.875% 04.20.2032	US836205BC70	96.907	97.316	6.401	BB-

IVORY COAST					
NAME	ISIN	BID	ASK	YTM	RATING
IVO COAST 6.375% 03.03.28	XS1196517434	99.230	100.128	6.501	BB
IVO COAST 6.125% 15.06.33	XS1631415400	88.797	89.751	7.965	BB
IVO COAST 6.375% 03.03.28	XS1196517434	99.230	100.128	6.501	BB
IVO COAST 8.25% 01.30.37	XS2752065479	93.682	94.492	9.082	BB

SENEGAL					
NAME	ISIN	BID	ASK	YTM	RATING
REP OF SEN 7.75% 06.10.2031	XS2838363476	75.369	76.303	13.819	B
REP OF SEN 6.25% 23.05.2033	XS1619155564	66.685	67.590	13.014	B
REP OF SEN 6.75% 03.13.2048	XS1790134362	59.648	60.571	11.844	B

RWANDA					
NAME	ISIN	BID	ASK	YTM	RATING
REP OF RWA 5.500% 09.08.31	XS2373051320	83.227	84.565	8.964	B+

EGYPT					
NAME	ISIN	BID	ASK	YTM	RATING
EGYPT 7.60% 01.03.2029	XS1953057061	98.454	99.298	7.951	B-

TUNISIA					
NAME	ISIN	BID	ASK	YTM	RATING
TUNIS 6 ¾ 07/15/26 Corp	XS2023699874	97.885	98.711	8.075	Caa1
BNQ CEN TUN 8.25% 19.09.27	US066716AB78	99.499	102.065	7.855	NR

NAMIBIA					
NAME	ISIN	BID	ASK	YTM	RATING
REP OF NAM 5.25% 29.10.25	XS1311099540	99.069	99.700	6.935	B1

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## GOVERNMENT BOND-US

Treasury Bill ( Less than 1 year)					Treasury note/Bonds ( 1 to 3 years)				
NAME	ISIN	COUPON	YIELD	Maturity Date	NAME	ISIN	COUPON	YIELD	Maturity Date
US Treasury Bill	US912797NX17	0.00	4.22	7/3/2025	United Treasury Note	US91282CJV46	4.25	4.28	1/31/2026
US Treasury Bill	US912797PG65	0.00	4.28	7/31/2025	United Treasury Note	US9128286S43	2.38	4.18	4/30/2026
US Treasury Bill	US912797MG92	0.00	4.36	8/7/2025	United Treasury Note	US9128286X38	2.13	4.14	5/31/2026
US Treasury Bill	US912797MH75	0.00	4.35	9/4/2025	United Treasury Note	US912828YX25	1.75	4.04	12/31/2026
US Treasury Bill	US912797NU77	0.00	4.22	12/26/2025	United Treasury Note	US91282CGC91	3.88	3.93	12/31/2027
US Treasury Bill	US912797PD35	0.00	4.15	1/22/2026	United Treasury Note	US91282CAH43	0.50	3.95	8/31/2027
US Treasury Bill	US912797PM34	0.00	4.11	2/19/2026	United Treasury Note	US912810FE39	5.50	3.87	8/15/2028
US Treasury Bill	US912797PV33	0.00	4.11	3/19/2026	United Treasury Note	US912810FF04	5.25	3.97	11/15/2028
US Treasury Bill	US912797QD26	0.00	4.09	4/16/2026	United Treasury Note	US91282CHK09	4.00	3.93	6/30/2028
US Treasury Bill	US912797QN08	0.00	4.09	5/14/2026	United Treasury Note	US91282CGT27	3.63	3.93	3/31/2028
US Treasury Bill	US912797PS04	0.00	4.29	6/17/2025	United Treasury Note	US91282CGH88	3.50	3.94	1/31/2028
Treasury note/Bonds ( 3 to 5 years)					Treasury note/Bonds ( more than 5 years)				
NAME	ISIN	COUPON	YIELD	Maturity Date	NAME	ISIN	COUPON	YIELD	Maturity Date
United Treasury Note	US91282CGB19	3.88	4.01	12/31/2029	United Treasury Bond	US91282CLF67	3.88	4.39	8/15/2034
United Treasury Note	US91282CFJ53	3.13	3.99	8/31/2029	United Treasury Bond	US91282CJZ59	4.00	4.35	2/15/2034
United Treasury Note	US9128286B18	2.63	3.97	2/15/2029	United Treasury Bond	US912810SD19	3.00	5.05	8/15/2048
United Treasury Note	US912828YS30	1.75	3.97	11/15/2029	United Treasury Bond	US912810SH23	2.88	5.05	5/15/2049
United Treasury Note	US91282CJQ50	3.75	4.09	12/31/2030	United Treasury Bond	US912810SL35	2.00	5.05	2/15/2050
United Treasury Note	US91282CHZ77	4.63	4.07	9/30/2030	United Treasury Bond	US912810SZ21	2.00	5.03	8/15/2051
United Treasury Note	US91282CHF14	3.75	4.04	5/31/2030	United Treasury Bond	US912810TD00	2.25	5.02	2/15/2052
United Treasury Note	US912828Z948	1.50	4.00	2/15/2030	United Treasury Bond	US912810TA60	1.75	4.91	8/15/2041
United Treasury Note	US91282CDJ71	1.38	4.19	11/15/2031	United Treasury Bond	US912810TK43	3.38	4.92	8/15/2042
United Treasury Note	US91282CKU44	4.63	4.13	5/31/2031	United Treasury Bond	US912810TV08	4.75	4.95	11/15/2053
United Treasury Note	US91282CLI89	3.75	4.15	8/31/2031	United Treasury Bond	US912810UA42	4.63	4.95	5/15/2054
United Treasury Note	US91282CFF32	2.75	4.24	8/15/2032	United Treasury Bond	US912810QS06	3.75	4.83	8/15/2041
United Treasury Note	US91282CFV81	4.13	4.23	11/15/2032	United Treasury Bond	US912810QH41	4.38	4.75	5/15/2040
United Treasury Note	US91282CEP23	2.88	4.22	5/15/2032	United Treasury Bond	US912810PX00	4.50	4.56	5/15/2038
United Treasury Note	US91282CDY49	1.88	4.21	2/15/2032	United Treasury Bond	US912810SA79	3.00	5.04	2/15/2048
United Treasury Bond	US91282CJJ18	4.50	4.32	11/15/2033	United Treasury Bond	US912810SF66	3.00	5.04	2/15/2049
United Treasury Bond	US91282CHC82	3.38	4.29	5/15/2033	United Treasury Bond	US912810SL35	2.00	5.05	2/15/2050

**\* Bid and Ask prices are indicative only**

**The above is just a random list of names, please liaise with the Private Banking for other corporate names and maturities.**

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# BANK ONE

## PRIVATE BANKING · WEALTH MANAGEMENT SECURITIES SERVICES

### EQUITIES MARKET CAP EXCEEDING 10b

TECHNOLOGY					
Name	Ticker	ISIN	Price Year open	Actual price	Earning per share
APPLE INC	AAPL US Equity	US0378331005	243.85	196.45	7.092184
MICROSOFT CORP	MSFT US Equity	US5949181045	418.58	474.96	12.974462
NVIDIA CORP	NVDA US Equity	US67066G1040	138.31	141.97	3.112939
BROADCOM INC	AVGO US Equity	US11135F1012	231.98	248.7	3.93386
ORACLE CORP	AVGO US Equity	US11135F1012	231.98	248.7	3.93386
SALESFORCE INC	AVGO US Equity	US11135F1012	231.98	248.7	3.93386
ADV MICRO DEVICE	AMD US Equity	US0079031078	120.63	116.16	1.5368
ADOBE INC	ADBE US Equity	US00724F1012	441	391.68	15.619277

FINANCIALS					
Name	Ticker	ISIN	Price Year open	Actual price	Earning per share
JPMORGAN CHASE	JPM US Equity	US46625H1005	240	264.95	20.695894
VISA INC-CLASS A	V US Equity	US92826C8394	314.4	352.85	10.021652
MASTERCARD INC-A	MA US Equity	US57636Q1040	522.4	562.03	15.032114
BANK OF AMERICA	BAC US Equity	US0605051046	44.29	44.09	3.386107
BLACKSTONE INC	BX US Equity	US09260D1072	173.75	136.41	3.334382
WELLS FARGO & CO	WFC US Equity	US9497461015	70.19	72.36	5.476378
CITIGROUP INC	C US Equity	US1729674242	69.94	76.36	6.357498
PNC FINANCIAL SE	PNC US Equity	US6934751057	191.39	173.37	14.340902
BERKSHIRE HATH-A	BRK/A US Equity	US0846701086	675500	731220	31900.64468
PROGRESSIVE CORP	PGR US Equity	US7433151039	240.65	267.85	14.987934

CONSUMER GOODS					
Name	Ticker	ISIN	Price Year open	Actual price	Earning per share
WALMART INC	WMT US Equity	US9311421039	90	94.44	2.507743
PROCTER & GAMBLE	PG US Equity	US7427181091	165.98	160.28	6.954093
COSTCO WHOLESALE	COST US Equity	US22160K1051	909.81	990.21	17.67616
HOME DEPOT INC	HD US Equity	US4370761029	388.46	354.66	14.74
COCA-COLA CO/THE	KO US Equity	US1912161007	61.84	71.02	2.880555
PEPSICO INC	PEP US Equity	US7134481081	150.21	130.85	8.014658
MCDONALDS CORP	MCD US Equity	US5801351017	292.51	301.91	11.856467
PHILIP MORRIS IN	PM US Equity	US7181721090	121.1	184.33	6.155076
LOWE'S COS INC	LOW US Equity	US5486611073	246.98	217.27	11.867665
TJX COS INC	TJX US Equity	US8725401090	121.15	123.91	4.073428
NIKE INC -CL B	NKE US Equity	US6541061031	73.67	60.53	3.03
STARBUCKS CORP	SBUX US Equity	US8552441094	92.17	93.26	2.94867
MONDELEZ INTER-A	MDLZ US Equity	US6092071058	59.5	66.93	3.530616

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UTILITIES					
Name	Ticker	ISIN	Price Year open	Actual price	Earning per share
NEXTERA ENERGY	NEE US Equity	US65339F1012	71.61	74.78	3.242326
SOUTHERN CO	SO US Equity	US8425871071	82.07	90.35	4.19956
DUKE ENERGY CORP	DUK US Equity	US26441C2044	107.82	116.86	6.235128
CONSTELLATION EN	CEG US Equity	US21037T1097	242.6	296.89	9.35556
AMERICAN ELECTRI	AEP US Equity	US0255371017	91.94	102.9	6.31627
SEMPRA	SRE US Equity	US8168511090	87.13	74.08	5.033616
DOMINION ENERGY	D US Equity	US25746U1097	54.4	55.51	2.98661
PUB SERV ENTERP	PEG US Equity	US7445731067	85.1	81	3.81148

HEALTHCARE					
Name	Ticker	ISIN	Price Year open	Actual price	Earning per share
ELI LILLY & CO	LLY US Equity	US5324571083	778.07	819.36	17.412744
UNITEDHEALTH GRP	UNH US Equity	US91324P1021	504.51	313.53	26.443367
JOHNSON&JOHNSON	JNJ US Equity	US4781601046	144.02	157.1	8.444465
ABBVIE INC	ABBV US Equity	US00287Y1091	179.44	191.08	7.722348
MERCK & CO	MRK US Equity	US58933Y1055	99.17	81.71	7.226226
ACCESS BIO-KDR	950130 KS Equity	KR8840090003	5420	5540	-0.200088
THERMO FISHER	TMO US Equity	US8835561023	522.57	402.76	17.748904
ABBOTT LABS	ABT US Equity	US0028241000	113.44	135.62	6.507175
DANAHER CORP	DHR US Equity	US2358511028	229.81	200.67	5.491743
AMGEN INC	AMGN US Equity	US0311621009	259.28	295.22	11.507423

REAL ESTATE					
Name	Ticker	ISIN	Price Year open	Actual price	Earning per share
PROLOGIS INC	PLD US Equity	US74340W1036	104.26	107.28	2.593583
AMERICAN TOWER C	AMT US Equity	US03027X1000	181.03	214.8	6.170826
EQUINIX INC	EQIX US Equity	US29444U7000	944.23	892.64	12.298472
WELLTOWER INC	WELL US Equity	US95040Q1040	124.72	152.4	1.059502
PUBLIC STORAGE	PSA US Equity	US74460D1090	296.58	294.95	10.065974

MATERIALS					
Name	Ticker	ISIN	Price Year open	Actual price	Earning per share
LINDE PLC	LIN US Equity	IE00059YS762	414.17	465.98	15.686855
SHERWIN-WILLIAMS	SHW US Equity	US8243481061	333.16	335.88	10.439895
SOUTHERN COPPER	SCCO US Equity	US84265V1052	90.5952	94.76	4.588490524
ECOLAB INC	ECL US Equity	US2788651006	230.93	264.21	6.149332
AIR PRODS & CHEM	APD US Equity	US0091581068	283.29	280.37	11.741471

Prices are indicative only

Eurobond is a bond that is issued in a currency other than the home currency of the country or market in which it is issued.

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PRIVATE BANKING · WEALTH MANAGEMENT  
SECURITIES SERVICES

## EQUITIES MARKET CAP EXCEEDING 10b

TECHNOLOGY					
Name	Ticker	ISIN	Price Year open	Actual price	Earning per share
ASML	ASML NA Equity	NL0010273215	690.000	659.300	22.136
ERICSSON LM-B	ERICB SS Equity	SE0000108656	90.900	80.240	0.490
SAP SE	SAP GR Equity	DE0007164600	236.700	254.950	4.905
ACCENTURE PLC-A	ACN US Equity	IE00B4BNMY34	348.820	311.710	12.321
DASSAULT SYSTEME	DSY FP Equity	FR0014003TT8	33.100	32.060	0.890
INFINEON TECH	IFX GR Equity	DE0006231004	31.240	35.325	0.966
LAGERCRANTZ-B SH	LAGRB SS Equity	SE0014990966	210.200	218.600	4.960
FORTNOX AB	FNOX SS Equity	SE0017161243	73.900	89.800	1.260
MYCRONIC AB	MYCR SS Equity	SE0000375115	202.200	180.400	9.300
GARMIN LTD	GRMN US Equity	CH00114405324	204.550	201.320	7.580

FINANCIALS					
Name	Ticker	ISIN	Price Year open	Actual price	Earning per share
INVESTOR AB-B	INVEB SS Equity	SE0015811963	296.000	277.300	14.130
EQT AB	EQT SS Equity	SE0012853455	309.200	280.400	0.656
SEB AB-A	SEBA SS Equity	SE0000148884	152.750	164.650	16.791
DNB BANK ASA	DNB NO Equity	NO0010161896	229.500	281.300	29.923
SWEDBANK AB-A	SWEDA SS Equity	SE0000242455	219.600	248.700	30.790
ARION BANKI HF	ARION IR Equity	IS0000028157	169.500	165.000	19.571
SVENSKA HAN-A	SHBA SS Equity	SE0007100599	116.100	126.550	13.720
ISLANDSBANKI HF	ISB IR Equity	IS0000028538	126.500	117.500	12.492
DANSKE BANK A/S	DANSKE DC Equity	DK0010274414	203.800	261.100	28.189
INDUSTRIVARDEN-A	INDUA SS Equity	SE0000190126	355.400	343.200	9.010
LUNDBERGS AB-B	LUNDB SS Equity	SE0000108847	507.000	473.200	20.681
HSBC HOLDINGS PL	HSBA LN Equity	GB0005405286	783.400	871.000	1.090

CONSUMER GOODS					
Name	Ticker	ISIN	Price Year open	Actual price	Earning per share
ESSITY AKTIEBO-A	ESSITYA SS Equity	SE0012853455	297.000	263.000	18.014
NESTLE SA-REG	NESN SW Equity	SE0000148884	74.700	83.540	4.189
L'OREAL	OR FP Equity	NO0010161896	338.100	372.800	11.993
SILDARVINNSLAN	SVN IR Equity	SE0000242455	92.750	79.500	0.037
BRIM HF	BRIM IR Equity	IS0000028157	73.400	61.500	0.022
UNILEVER PLC	ULVR LN Equity	IS0000028538	4590.000	4635.000	2.302
ANHEUSER-BUSCH I	ABI BB Equity	DK0010274414	48.760	61.860	2.925
CARLSBERG-B	CARLB DC Equity	SE0000190126	697.600	924.000	51.128
ORKLA ASA	ORK NO Equity	SE0000108847	98.700	108.800	6.247
MOWI ASA	MOWI NO Equity	NO0003054108	197.350	187.800	0.630
AAK AB	AAK SS Equity	SE0011337708	320.200	262.400	13.610
SALMAR ASA	SALM NO Equity	NO0010310956	550.500	457.200	13.600

16 June 2025

UTILITIES					
Name	Ticker	ISIN	Price Year open	Actual price	Earning per share
ORSTED A/S	ORSTED DC Equity	DK0060094928	336.300	281.200	2.648
IBERDROLA SA	IBE SM Equity	ES0144580Y14	13.580	16.140	0.764
ENEL SPA	ENEL IM Equity	IT0003128367	7.025	7.955	0.691
NATIONAL GRID PL	NG/ LN Equity	GB00BDR05C01	960.000	1057.500	0.587
ENGIE	ENGI FP Equity	FR0010208488	15.525	19.930	1.676
E.ON SE	EOAN GR Equity	DE000ENAG999	11.475	15.385	1.717
UNIPER SE	UNO GR Equity	DE000UNSE026	41.210	39.200	-0.208
RWE AG	RWE GR Equity	DE0007037129	29.540	35.790	5.394
SSE PLC	SSE LN Equity	GB0007908733	1628.500	1814.500	1.081
VEOLIA ENVIRONNE	VIE FP Equity	FR0000124141	27.230	30.410	1.669

HEALTHCARE					
Name	Ticker	ISIN	Price Year open	Actual price	Earning per share
NOVO NORDISK-B	NOVOB DC Equity	DK0062498333	638.800	506.500	23.510
ROCHE HLDG-GENUS	ROG SW Equity	CH0012032048	256.600	264.400	10.383
NOVARTIS AG-REG	NOVN SW Equity	CH0012005267	89.020	96.530	6.430
COLOPLAST-B	COLOB DC Equity	DK0060448595	783.200	639.400	25.836
ASTRAZENECA PLC	AZN LN Equity	GB0009895292	10630.000	10948.000	5.010
LIFCO AB-B	LIFCOB SS Equity	SE0015949201	326.600	391.800	7.590
SANOFI	SAN FP Equity	FR0000120578	94.320	86.540	4.394
MEDTRONIC PLC	MDT US Equity	IE00BTN1Y115	80.220	87.270	4.353
SWEDISH ORPHAN B	SOBI SS Equity	SE0000872095	322.800	285.000	11.550
GENMAB A/S	GMAB DC Equity	DK0010272202	1531.000	1482.500	17.861
ESSILORLUXOTTICA	EL FP Equity	FR0000121667	234.200	243.200	5.201
MERCK KGAA	MRK GR Equity	DE0006599905	139.700	114.300	6.484

REAL ESTATE					
Name	Ticker	ISIN	Price Year open	Actual price	Earning per share
FASTIGHETS-B SHS	BALDB SS Equity	SE0017832488	76.960	64.880	5.570
PANDOX AB	PNDXB SS Equity	SE0007100359	193.600	160.400	7.150
NEPI ROCKCASTLE	NRP SJ Equity	NL0015000RT3	13978.000	13450.000	0.606
CASTELLUM AB	CAST SS Equity	SE0000379190	121.900	117.550	5.160
REITIR FASTEIGNA	REITIR IR Equity	IS0000020352	116.000	114.000	19.577

MATERIALS					
Name	Ticker	ISIN	Price Year open	Actual price	Earning per share
NORSK HYDRO ASA	NHY NO Equity	NO0005052605	63.920	55.500	4.880
SVENSKA CELL-B	SCAB SS Equity	SE0000112724	141.750	123.700	5.200
AIR LIQUIDE SA	AI FP Equity	FR0000120073	155.860	183.280	5.739
BOLIDEN AB	BOL SS Equity	SE0020050417	316.500	297.000	40.480

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# BANK ONE

## PRIVATE BANKING · WEALTH MANAGEMENT SECURITIES SERVICES

### Government Bonds - EUR

FRANCE					
NAME	ISIN	BID PRICE	ASK PRICE	YTM	MATURITY
France Treasury Bill	FR0128690742	98.935	98.948	1.965	12/31/2025
France Treasury Bill	FR001400FYQ4	100.671	100.712	1.939	9/24/2026
France Treasury Bill	FR001400NBC6	100.895	100.925	2.083	9/24/2027
France Treasury Bill	FR0013238268	98.213	98.352	0.745	3/1/2028
France Treasury Bill	FR0000571218	111.286	111.344	2.388	4/25/2029
France Treasury Bill	FR0013516549	86.704	86.736	2.655	11/25/2030
France Treasury Bill	FR0014001N38	95.510	95.616	0.849	7/25/2031

ITALIA					
NAME	ISIN	BID PRICE	ASK PRICE	YTM	MATURITY
Buoni Poliennali	IT0005345183	100.198	100.221	1.951	11/15/2025
Buoni Poliennali	IT0005538597	101.416	101.434	2.057	4/15/2026
Buoni Poliennali	IT0005370306	100.146	100.167	1.961	7/15/2026
Buoni Poliennali	IT0004923998	110.103	110.166	4.029	9/1/2044
Buoni Poliennali	IT0005363111	96.083	96.128	4.147	9/1/2049
Buoni Poliennali	IT0005273013	90.799	90.859	4.114	3/1/2048
Buoni Poliennali	IT0005083057	88.803	88.844	4.079	9/1/2046
Buoni Poliennali	IT0005083057	88.803	88.844	4.079	9/1/2046

Other european countries					
NAME	ISIN	BID PRICE	ASK PRICE	YTM	MATURITY
North Macedonia Govt Bond	XS2829811731	94.112	94.836	6.296	5/30/2037
Romanian Govt Bond	XS2829811731	94.112	94.836	6.296	5/30/2037
Romanian Govt Bond	XS2364200357	62.317	63.373	6.595	4/13/2042
North Macedonia Govt Bond	XS2364200357	62.317	63.373	6.595	4/13/2042
Spain Govt Bond	ES0000012M93	100.032	100.117	3.994	10/31/2054
Spain Govt Bond	ES00000128E2	87.939	88.248	4.049	7/30/2066

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GERMANY					
NAME	ISIN	BID PRICE	ASK PRICE	YTM	MATURITY
German Treasury Bill	DE0008U0E212	99.597	99.611	1.573	9/17/2025
German Treasury Bill	DE0008U0E196	99.877	99.886	1.525	7/16/2025
German Treasury Bill	DE0001141836	98.533	98.566	1.815	4/10/2026
German Treasury Bill	DE0001141844	97.631	97.660	1.836	10/9/2026
German Treasury Bill	DE0008U25000	100.779	100.805	1.908	4/13/2028
German Treasury Bill	DE0008U25034	101.639	101.658	2.094	10/11/2029
German Treasury Bill	DE0008U0E295	98.409	98.430	1.757	5/13/2026

SPAIN					
NAME	ISIN	BID PRICE	ASK PRICE	YTM	MATURITY
Spain Government Bond	ES00000122E5	100.282	100.319	1.969	7/30/2025
Spain Government Bond	ES0000012729	99.942	99.989	1.988	4/30/2026
Spain Government Bond	ES0000012M77	100.872	100.896	2.033	5/31/2027
Spain Government Bond	ES00000124C5	109.292	109.329	2.246	10/31/2028
Spain Government Bond	ES0000012O00	100.953	100.974	2.475	1/31/2030
Spain Government Bond	ES0000012N43	102.196	102.223	2.702	7/30/2031
Spain Government Bond	ES0000012L52	101.566	101.593	2.920	4/30/2033

Other European countries					
NAME	ISIN	BID PRICE	ASK PRICE	YTM	MATURITY
Malta Govt Bond	MT0000013319	78.080	78.164	3.458	5/13/2037
Slovakia Govt Bond	SK4000023230	102.401	102.940	3.239	6/8/2033
Portugal Govt Bond	PTOTEBOE0020	106.573	106.804	3.618	2/15/2045
Slovenia Govt Bond	SI0002104048	47.123	47.738	3.731	10/20/2050
Slovakia Govt Bond	SK4000019857	50.796	51.660	4.045	10/13/2051
Kingdom of Belgium Govt Bond	BE0000358672	89.667	89.761	3.898	6/22/2054

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# BANK ONE

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TOP IG CORPS > +100bps SPREAD (USD)

June 16, 2025

### AUTOMOBILE

ISIN	Currency	Coupon	Name	Maturity	Ask Px	Yield to Maturity	Minimum/incremental piece	Rating
US44891CCH43	USD	5.68	HYUNDAI CAPITAL AMERICA *	6/26/2028	101.994	4.995	2k+1k	A-
US02665WEM91	USD	5.125	AMERICAN HONDA FINANCE	7/7/2028	101.666	4.550	2k+1k	A-
USU6S68YAE81	USD	5.807	MITSUBISHI HC FIN AMER	9/12/2028	103.054	4.797	200k+1k	A-
US02665WEV90	USD	5.65	AMERICAN HONDA FINANCE	11/15/2028	103.493	4.602	2k+1k	A-
USU09513JW07	USD	4.9	BMW US CAPITAL LLC	4/2/2029	100.696	4.728	2k+1k	A
USU5876JAW54	USD	4.8	MERCEDES-BENZ FIN NA **	8/1/2029	100.113	4.801	150k+1k	A
US02665WFQ96	USD	4.4	AMERICAN HONDA FINANCE	9/5/2029	99.082	4.661	2k+1k	A-
USJ12075BA40	USD	4.42	DENSO CORP	9/11/2029	99.091	4.668	200k+1k	A+
US02665WEH07	USD	4.6	AMERICAN HONDA FINANCE	4/17/2030	99.289	4.782	2k+1k	A-
US44891CCJ09	USD	5.7	HYUNDAI CAPITAL AMERICA *	6/26/2030	102.696	5.118	2k+1k	A-
US89236TKU87	USD	4.55	TOYOTA MOTOR CREDIT CORP *	5/17/2030	99.964	4.612	2k+1k	A+
USU09513JC43	USD	2.55	BMW US CAPITAL LLC	4/1/2031	88.075	4.976	2k+1k	A
XS2325157910	USD	2.5	JMH CO LTD	4/9/2031	89.081	4.700	200k+1k	A+
US02665WFL00	USD	5.05	AMERICAN HONDA FINANCE	7/10/2031	100.664	4.956	2k+1k	A-
US438127AC63	USD	2.967	HONDA MOTOR CO LTD	3/10/2032	88.913	4.953	2k+1k	A-
US231021AW65	USD	5.15	CUMMINS INC	2/20/2034	100.835	5.046	2k+1k	A
USU09513JX89	USD	5.15	BMW US CAPITAL LLC	4/2/2034	99.372	5.272	2k+1k	A

### COMMUNICATIONS

ISIN	Currency	Coupon	Name	Maturity	Ask Px	Yield to Maturity	Minimum/incremental piece	Rating
XS2736475208	USD	5.109	SUMITOMO MITSUI FINANCE	1/23/2029	100.938	4.859	200k+1k	A-
US20030NEB38	USD	5.5	COMCAST CORP	11/15/2032	103.821	4.893	2k+1k	A-
US20030NBH35	USD	4.25	COMCAST CORP	1/15/2033	95.479	4.986	2k+1k	A-
US20030NAC56	USD	7.05	COMCAST CORP	3/15/2033	112.820	5.044	1k+1k	A-

### UTILITIES

ISIN	Currency	Coupon	Name	Maturity	Ask Px	Yield to Maturity	Minimum/incremental piece	Rating
US74456QCJ31	USD	3.1	PUBLIC SERVICE ELECTRIC	3/15/2032	90.592	4.777	2k+1k	A
US26442EAJ91	USD	5.25	DUKE ENERGY OHIO INC	4/1/2033	101.952	4.976	2k+1k	A

\* Bid and Ask prices are indicative only

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# BANK ONE

## PRIVATE BANKING · WEALTH MANAGEMENT SECURITIES SERVICES

TOP IG CORPS > +100bps SPREAD (USD)

June 16, 2025

### ENERGY

ISIN	Currency	Coupon	Name	Maturity	Ask Px	Yield to Maturity	Minimum/incremental piece	Rating
US723787AR88	USD	2.15	PIONEER NATURAL RESOURCE	1/15/2031	87.885	4.657	1k+1k	AA-
US10373QBT67	USD	2.721	BP CAP MARKETS AMERICA *	1/12/2032	88.481	4.796	1k+1k	A-

### FOOD

ISIN	Currency	Coupon	Name	Maturity	Ask Px	Yield to Maturity	Minimum/incremental piece	Rating
US713448FM56	USD	3.9	PEPSICO INC **	7/18/2032	95.444	4.677	2k+1k	A+
US039482AE41	USD	4.5	ARCHER-DANIELS-MIDLAND C	8/15/2033	96.448	5.044	2k+1k	A
US191216DR86	USD	5	COCA-COLA CO/THE *	5/13/2034	101.994	4.723	2k+1k	A+
US713466AD26	USD	4.7	PEPSICO SINGAPORE FIN **	2/16/2034	98.800	4.894	2k+1k	A+

### HEALTHCARE

ISIN	Currency	Coupon	Name	Maturity	Ask Px	Yield to Maturity	Minimum/incremental piece	Rating
US91324PDP45	USD	3.875	UNITEDHEALTH GROUP INC	12/15/2028	97.870	4.558	2k+1k	A+
US91324PEZ18	USD	4.7	UNITEDHEALTH GROUP INC	4/15/2029	100.437	4.592	2k+1k	A+
US375558BY84	USD	1.65	GILEAD SCIENCES INC *	10/1/2030	86.361	4.590	2k+1k	A-
US110122EG99	USD	5.1	BRISTOL-MYERS SQUIBB CO	2/22/2031	102.412	4.624	2k+1k	A
US00287YDT38	USD	4.95	ABBVIE INC **	3/15/2031	101.736	4.622	2k+1k	A-
US58933YBE41	USD	2.15	MERCK & CO INC	12/10/2031	86.209	4.648	2k+1k	A+
US532457CW67	USD	4.9	ELI LILLY & CO *	2/12/2032	101.764	4.624	2k+1k	A+
US110122DU92	USD	2.95	BRISTOL-MYERS SQUIBB CO	3/15/2032	89.637	4.777	2k+1k	A
US883556CU41	USD	4.95	THERMO FISHER SCIENTIFIC	11/21/2032	101.162	4.788	2k+1k	A-
US04636NAH61	USD	4.875	ASTRAZENECA FINANCE LLC	3/3/2033	100.953	4.753	2k+1k	A+
US883556CX89	USD	5.086	THERMO FISHER SCIENTIFIC	8/10/2033	101.275	4.916	2k+1k	A-
US58933YBK01	USD	4.5	MERCK & CO INC	5/17/2033	98.549	4.737	2k+1k	A+
USU75000CH79	USD	5.593	ROCHE HOLDINGS INC *	11/13/2033	105.086	4.886	200k+1k	AA
US04636NAN30	USD	5	ASTRAZENECA FINANCE LLC	2/26/2034	100.829	4.897	2k+1k	A+
USG2584CAG18	USD	5.106	CSL FINANCE PLC	4/3/2034	100.069	5.105	2k+1k	A-
US377372AB33	USD	5.375	GLAXOSMITHKLINE CAP INC	4/15/2034	103.196	4.943	1k+1k	A

### BASIC MATERIALS

ISIN	Currency	Coupon	Name	Maturity	Ask Px	Yield to Maturity	Minimum/incremental piece	Rating
US055451BC11	USD	5.1	BHP BILLITON FIN USA LTD *	9/8/2028	102.014	4.454	2k+1k	A-
US76720AAS50	USD	4.875	RIO TINTO FIN USA PLC *	3/14/2030	101.143	4.626	2k+1k	A
US055451BA54	USD	4.9	BHP BILLITON FIN USA LTD *	2/28/2033	99.157	5.074	2k+1k	A-

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### INDUSTRIAL

ISIN	Currency	Coupon	Name	Maturity	Ask Px	Yield to Maturity	Minimum/incremental piece	Rating
US24422EWH88	USD	3.9	JOHN DEERE CAPITAL CORP *	6/7/2032	95.328	4.725	1k+1k	A
US94106LBW81	USD	4.875	WASTE MANAGEMENT INC	2/15/2034	100.168	4.862	2k+1k	A-

### INSURANCE

ISIN	Currency	Coupon	Name	Maturity	Ask Px	Yield to Maturity	Minimum/incremental piece	Rating
US00131MAP86	USD	4.95	AIA GROUP LTD	4/4/2033	100.466	4.908	200k+1k	A+
US59156RCE62	USD	5.375	METLIFE INC *	7/15/2033	102.818	4.959	2k+1k	A-
US571748AK86	USD	5.875	MARSH & MCLENNAN COS INC	8/1/2033	105.923	5.005	1k+1k	A-

### RETAIL

ISIN	Currency	Coupon	Name	Maturity	Ask Px	Yield to Maturity	Minimum/incremental piece	Rating
USG2176UAA81	USD	5.375	CK HUTCHISON INTL 24	4/26/2029	102.491	4.682	200k+1k	A
XS2888494551	USD	4.4	MITSUI & CO	9/12/2029	99.236	4.649	200k+1k	A
USG21776AA08	USD	4.375	CK HUTCHISON INTL 24 II	3/13/2030	98.491	4.747	200k+1k	A
US437076CP51	USD	3.25	HOME DEPOT INC	4/15/2032	91.657	4.705	2k+1k	A
US87612EBQ89	USD	4.4	TARGET CORP	1/15/2033	97.397	4.821	2k+1k	A
US904764BT39	USD	5	UNILEVER CAPITAL CORP	12/8/2033	101.590	4.781	100k+1k	A+

### SERVICES

ISIN	Currency	Coupon	Name	Maturity	Ask Px	Yield to Maturity	Minimum/incremental piece	Rating
USG82296AK33	USD	5.3	S&P GLOBAL INC	4/3/2029	101.225	4.972	2k+1k	A-
USG82296AM98	USD	5.1	PAYPAL HOLDINGS INC *	4/1/2030	100.527	5.036	2k+1k	A-
USG82296AJ69	USD	5.7	SMBC AVIATION CAPITAL FI	7/25/2033	101.498	5.500	200k+1k	A-

### TECHNOLOGY

ISIN	Currency	Coupon	Name	Maturity	Ask Px	Yield to Maturity	Minimum/incremental piece	Rating
US459200KJ94	USD	1.95	IBM CORP *	5/15/2030	88.322	4.651	100k+1k	A-
US512807AV02	USD	1.9	LAM RESEARCH CORP	6/15/2030	88.360	4.544	2k+1k	A-
US459200KU40	USD	4.4	IBM CORP *	7/27/2032	97.335	4.861	100k+1k	A-
US438516CK03	USD	5	HONEYWELL INTERNATIONAL	2/15/2033	100.640	4.914	2k+1k	A *-
US46124HAG11	USD	5.2	INTUIT INC	9/15/2033	102.506	4.841	2k+1k	A-

### TRANSPORT

ISIN	Currency	Coupon	Name	Maturity	Ask Px	Yield to Maturity	Minimum/incremental piece	Rating
XS2752076328	USD	4.828	SATS TREASURY PTE LTD	1/23/2029	101.247	4.491	200k+1k	A-
US911312BR66	USD	3.4	UNITED PARCEL SERVICE	3/15/2029	96.800	4.356	2k+1k	A
US907818FH61	USD	2.4	UNION PACIFIC CORP	2/5/2030	91.332	4.499	1k+1k	A-

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# BANK ONE

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TOP IG CORPS > +100bps SPREAD (USD)

June 16, 2025

BANKS								
ISIN	Currency	Coupon	Name	Maturity	Ask Px	Yield to Maturity	Minimum/incremental piece	Rating
US00182FBM77	USD	2.55	ANZ NEW ZEALAND INTL/LDN *	2/13/2030	91.412	4.665	200k+1k	AA-
US00216NAE94	USD	2.375	ASB BANK LIMITED	10/22/2031	86.815	4.853	200k+1k	AA-
US05964HAY18	USD	6.607	BANCO SANTANDER SA *	11/7/2028	106.126	4.649	200k+200k	A+
US06051GLS65	USD	5.819	BANK OF AMERICA CORP *	9/15/2029	103.696	4.875	2k+1k	A-
US06368L3L88	USD	5.511	BANK OF MONTREAL	6/4/2031	103.552	4.853	2k+1k	A-
US06407FAH55	USD	5.076	BANK OF NEW ZEALAND	1/30/2029	101.666	4.621	250k+1k	AA-
US06418GAK31	USD	5.45	BANK OF NOVA SCOTIA *	8/1/2029	103.270	4.601	2k+1k	A-
US06406RBR75	USD	4.967	BANK OF NY MELLON CORP	4/26/2034	99.177	5.181	1k+1k	A
US05581LAH24	USD	5.176	BNP PARIBAS *	1/9/2030	101.474	4.958	200k+1k	A+
USF11494CE30	USD	5.281	BPCE SA	5/30/2029	102.139	4.714	250k+1k	A+
US13607PHS65	USD	4.631	CANADIAN IMPERIAL BANK	9/11/2030	99.273	4.982	2k+1k	A-
US17325FBG28	USD	5.57	CITIBANK NA *	4/30/2034	102.769	5.190	250k+1k	A+
US74977SDT69	USD	5.447	COOPERATIEVE RABOBANK UA *	3/5/2030	102.465	4.827	250k+1k	A-
US22536PAJ03	USD	6.316	CREDIT AGRICOLE SA *	10/3/2029	104.582	5.101	250k+1k	A-
US251526CW79	USD	5.414	DEUTSCHE BANK NY *	5/10/2029	102.911	4.606	150k+1k	A
US31429LAL53	USD	5.25	FED CAISSES DESJARDINS *	4/26/2029	102.055	4.679	200k+1k	A-
US404280EE54	USD	5.719	HSBC HOLDINGS PLC *	3/4/2035	102.565	5.422	200k+1k	A-
US46647PAX42	USD	4.452	JPMORGAN CHASE & CO *	12/5/2029	99.425	4.913	2k+1k	A
US606822CX09	USD	5.441	MITSUBISHI UFJ FIN GRP	2/22/2034	102.055	5.197	200k+1k	A-
US60687YDB20	USD	5.748	MIZUHO FINANCIAL GROUP	7/6/2034	103.141	5.343	200k+1k	A-
US61747YFH36	USD	6.407	MORGAN STANLEY *	11/1/2029	105.362	4.999	1k+1k	A-
USQ6535DBR46	USD	4.951	NATIONAL AUSTRALIA BANK	1/10/2034	100.512	4.918	250k+1k	AA-
USG6382G7P18	USD	5.41	NATWEST MARKETS PLC *	5/17/2029	102.634	4.686	200k+1k	A
US693475BM68	USD	5.068	PNC FINANCIAL SERVICES	1/24/2034	99.025	5.335	2k+1k	A-
US78016HZZ62	USD	4.969	ROYAL BANK OF CANADA *	8/2/2030	100.780	4.907	2k+1k	A
US86562MCG33	USD	1.902	SUMITOMO MITSUI FINL GRP	9/17/2028	92.227	4.516	200k+1k	A-
XS2783622561	USD	5.407	SWEDBANK AB	3/14/2029	102.345	4.738	200k+1k	A-
US89115A2Y74	USD	4.994	TORONTO-DOMINION BANK	4/5/2029	101.405	4.613	2k+1k	A-
USH42097EN39	USD	6.246	UBS GROUP AG *	9/22/2029	104.568	4.980	200k+1k	A-
US91159HJT86	USD	5.046	US BANCORP	2/12/2031	100.690	4.961	1k+1k	A

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TOP IG CORPS > +100bps SPREAD (EUR)

June 16, 2025

### SERVICES

ISIN	Currency	Coupon	Name	Maturity	Ask Px	Yield to Maturity	Minimum/incremental piece	Rating
FR001400UHA2	EUR	3.25	EDENRED SE	8/27/2030	100.198	3.242	100k+100k	A-
FR001400F8Z8	EUR	3.25	AUTOROUTES DU SUD DE LA *	1/19/2033	99.956	3.290	100k+100k	A-
XS2978917156	EUR	3.625	MOTABILITY OPERATIONS GR	1/22/2033	100.633	3.557	100k+1k	A-
XS2779010300	EUR	3.375	RELX FINANCE BV	3/20/2033	100.021	3.404	100k+1k	A-

### TECHNOLOGY

ISIN	Currency	Coupon	Name	Maturity	Ask Px	Yield to Maturity	Minimum/incremental piece	Rating
XS2624938739	EUR	3.75	HONEYWELL INTERNATIONAL	5/17/2032	102.339	3.394	100k+1k	A *-
XS2999658565	EUR	3.15	IBM CORP *	2/10/2033	98.546	3.396	100k+1k	A-

### BANKS

ISIN	Currency	Coupon	Name	Maturity	Ask Px	Yield to Maturity	Minimum/incremental piece	Rating
XS3028099417	EUR	3.875	ISLANDSBANKI	9/20/2030	101.660	3.570	100k+1k	A3
XS3017244206	EUR	3.375	BANK OF NOVA SCOTIA *	3/5/2033	99.332	3.474	100k+1k	A-
XS3019219859	EUR	3.485	BANK OF AMERICA CORP *	3/10/2034	99.431	3.547	100k+1k	A-

### AUTOMOBILE

ISIN	Currency	Coupon	Name	Maturity	Ask Px	Yield to Maturity	Minimum/incremental piece	Rating
XS2823825802	EUR	3.5	BMW INTL INVESTMENT BV	11/17/2032	101.173	3.351	1k+1k	A
DE000A3LT423	EUR	3.375	BMW US CAPITAL LLC	2/2/2034	99.118	3.530	1k+1k	A

### ENERGY

ISIN	Currency	Coupon	Name	Maturity	ASK Px	Yield to Maturity	Minimum/incremental piece	Rating
XS2718201515	EUR	3.875	NESTE OYJ	5/21/2031	102.303	3.473	100k+1k	A3
XS1992927902	EUR	1.231	BP CAPITAL MARKETS PLC **	5/8/2031	90.127	3.128	100k+1k	A-
XS2135801160	EUR	2.822	BP CAPITAL MARKETS PLC **	4/7/2032	97.134	3.332	100k+1k	A-

### TOBACCO

ISIN	Currency	Coupon	Name	Maturity	Ask Px	Yield to Maturity	Minimum/incremental piece	Rating
XS2837884746	EUR	3.75	PHILIP MORRIS INTL INC *	1/15/2031	103.414	3.108	100k+1k	A-
XS2035474126	EUR	0.8	PHILIP MORRIS INTL INC *	8/1/2031	86.644	3.281	100k+1k	A-

### BANKS

ISIN	Currency	Coupon	Name	Maturity	Ask Px	Yield to Maturity	Minimum/incremental piece	Rating
XS3017244206	EUR	3.375	BANK OF NOVA SCOTIA *	3/5/2033	99.332	3.474	100k+1k	A-
XS3019219859	EUR	3.485	BANK OF AMERICA CORP *	3/10/2034	99.431	3.547	100k+1k	A-
XS3028099417	EUR	3.875	ISLANDSBANKI	9/20/2030	101.660	3.570	100k+1k	A3

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# BANK ONE

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### Supranationals

African Development Bank					
NAME	ISIN	BID PRICE	ASK PRICE	YTM	MATURITY
AFRICAN DEVELOPMENT BANK	XS2589366470	99.596	99.653	4.93380424	12/2/2025
AFRICAN DEVELOPMENT BANK	US00828EEE59	97.435	97.483	4.277767481	3/23/2026
AFRICAN DEVELOPMENT BANK	US00828EEG08	95.423	95.637	4.44646796	11/2/2026
AFRICAN DEVELOPMENT BANK	US00828EEP07	100.789	100.844	4.009771963	11/3/2027
AFRICAN DEVELOPMENT BANK	XS1667381138	95.683	96.027	4.571413817	8/17/2027
ASIAN DEVELOPMENT BANK	XS2760788443	96.233	98.19	38.74705297	8/12/2025
AFRICAN DEVELOPMENT BANK	XS2684976090	99.948	100.547	4.405124447	9/14/2028
AFRICAN DEVELOPMENT BANK	XS2004924986	91.153	91.754	4.653283096	5/31/2029
AFRICAN DEVELOPMENT BANK	US00828EFD67	97.715	97.816	4.076463558	9/18/2029
AFRICAN DEVELOPMENT BANK	XS2333240864	97.301	97.376	4.569366159	4/22/2026

International Finance Corporation					
NAME	ISIN	BID PRICE	ASK PRICE	YTM	MATURITY
International Finance Corp	US45950VHX73	98.306	98.35	4.256234367	4/7/2026
International Finance Corp	XS2814733445	100.481	100.701	4.547746838	11/3/2026
International Finance Corp	XS2919281530	99.128	99.485	4.268649474	10/17/2027
International Finance Corp	XS2490723892	96.934	97.248	4.588260066	6/14/2027
International Finance Corp	US45950KDK34	101.252	101.295	3.977130871	1/21/2028
International Finance Corp	XS2868793907	99.783	100.144	4.284445834	1/25/2028
International Finance Corp	XS2886893002	96.965	97.84	4.39671871	8/23/2031
International Finance Corp	XS2886893002	96.965	97.84	4.39671871	8/23/2031
International Finance Corp	US45950KDF49	100.406	100.449	4.091798585	1/15/2027

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Eurobond is a bond that is issued in a currency other than the home currency of the country or market in which it is issued.

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### 16 June 2025

European Investment Bank					
NAME	ISIN	BID PRICE	ASK PRICE	YTM	MATURITY
European Investment Bank	US298785JG20	98.041	98.074	4.38881294	12/15/2025
European Investment Bank	US298785JP29	95.588	95.629	4.10649184	10/26/2026
European Investment Bank	US298785JT41	98.34	98.389	3.966953	11/15/2027
European Investment Bank	US298785JY36	101.55	101.602	3.98837698	10/16/2028
European Investment Bank	US298785KF28	98.778	98.816	4.04986513	11/15/2029
European Investment Bank	US298785JH03	84.238	84.363	4.09390674	9/23/2030
European Investment Bank	XS0478668121	81.213	81.764	4.556312	1/22/2030
European Investment Bank	US298785KE52	100.866	100.979	4.20614562	10/10/2031
European Investment Bank	US298785JL15	85.532	85.64	4.13266591	2/14/2031
European Investment Bank	US298785DV50	103.064	103.388	4.49019591	2/15/2036

International Bank for Reconstruction & Development					
NAME	ISIN	BID PRICE	ASK PRICE	YTM	MATURITY
International Bank for Reconstruction & Development	US45905U6L39	99.428	99.474	4.43070481	11/20/2025
International Bank for Reconstruction & Development	XS2529284726	99.55	99.587	4.89294816	9/29/2025
International Bank for Reconstruction & Development	US459058LD35	100.058	100.143	4.50054253	2/23/2027
International Bank for Reconstruction & Development	XS2673529173	99.005	99.14	4.60433138	8/27/2026
International Bank for Reconstruction & Development	XS1673620875	96.476	96.834	4.578596	9/21/2027
International Bank for Reconstruction & Development	XS2594800356	98.157	98.488	4.46417508	3/16/2028
International Bank for Reconstruction & Development	XS2193730152	83.201	83.932	4.51660958	6/30/2030
International Bank for Reconstruction & Development	XS2884011011	98.286	99.548	4.82564262	7/31/2033
International Bank for Reconstruction & Development	XS0472958072	43.159	44.949	5.81863265	12/16/2039
International Bank for Reconstruction & Development	XS0488151548	42.949	43.853	5.84927133	2/24/2040

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# BANK ONE

PRIVATE BANKING .WEALTH MANAGEMENT  
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## OTHER AFRICAN MARKETS

16 June 2025

EQUITIES MARKET							
NAME	COUNTRY	CURRENCY	YR OPEN	PREV_5D	ACTUAL	WEEKLY	YTD
BGSMDC INDEX	BOTSWANA	BWP	10,049.11	10,308.74	10,308.74	0.00%	2.58%
EGX100EW INDEX	EGYPT	EGP	11,217.62	13,189.59	12,567.45	-4.72%	12.03%
GGSECI INDEX	GHANA	GHS	4,888.82	6,005.01	6,174.32	2.82%	26.29%
MCSINDEX INDEX	MOROCCO	MAD	27,664.20	35,148.68	36,385.43	3.52%	31.53%
DARSDEI INDEX	TANZANIA	TZS	2,139.73	2,204.47	2,300.30	4.35%	7.50%
IDFTCDTL INDEX	IVORY COAST	USD	9,623.99	10,343.53	10,448.75	1.02%	8.57%
ICXCOMP INDEX	WEST AFRICA*	XOF	276.02	302.06	307.40	1.77%	11.37%

TOP 15 HOLDINGS WEST AFRICA - MARKET CAPITALISATION IN XOF					
NAME	CURRENCY	ISIN	LAST PRICE	YTD (%)	MARKET CAP
Sonatel SA	XOF	SN0000000019	25000	4.17	2,500,000,000,000.00
Orange Cote d'Ivoire SA	XOF	CI0000005864	15600	-10.86	2,350,223,460,000.00
Societe Generale de Banques en	XOF	CI0000000030	23495	11.88	730,955,529,450.00
Ecobank Cote d'Ivoire	XOF	CI0000002424	11000	25.07	605,556,600,000.00
Societe Ivoirienne de Banque	XOF	CI0000001871	4850	36.43	485,000,000,000.00
Ecobank Transnational Inc	XOF	TG0000000132	18	12.50	330,291,921,870.00
Societe Ivoirienne des Tabacs	XOF	CI0000000097	18100	147.95	324,985,500,000.00
Coris Bank International SA	XOF	BF0000000604	10005	1.21	320,160,000,000.00
Banque Internationale pour Le	XOF	CI0000000014	17000	21.43	283,333,390,000.00
Societe de Limonaderies et Bra	XOF	CI0000000105	16975	31.08	279,422,759,000.00
Bank of Africa/Cote d'Ivoire	XOF	CI0000000956	6190	23.92	247,600,000,000.00
Nestle Cote d'Ivoire SA	XOF	CI0000000295	11000	38.19	242,774,400,000.00
NSIA Banque	XOF	CI0000002416	8990	26.80	222,363,802,280.00
Onatel SA	XOF	BF0000000117	2690	17.21	182,920,000,000.00
Total Cote d'Ivoire SA	XOF	CI0000000659	2665	6.60	167,792,664,000.00

\* WEST AFRICA : TOGO, SENEGAL,MALI,NIGER,BENIN, BURKINA FASO, GUINEA-BISSAU

\*XOF : West African Franc is the shared currency of eight independent states in West Africa

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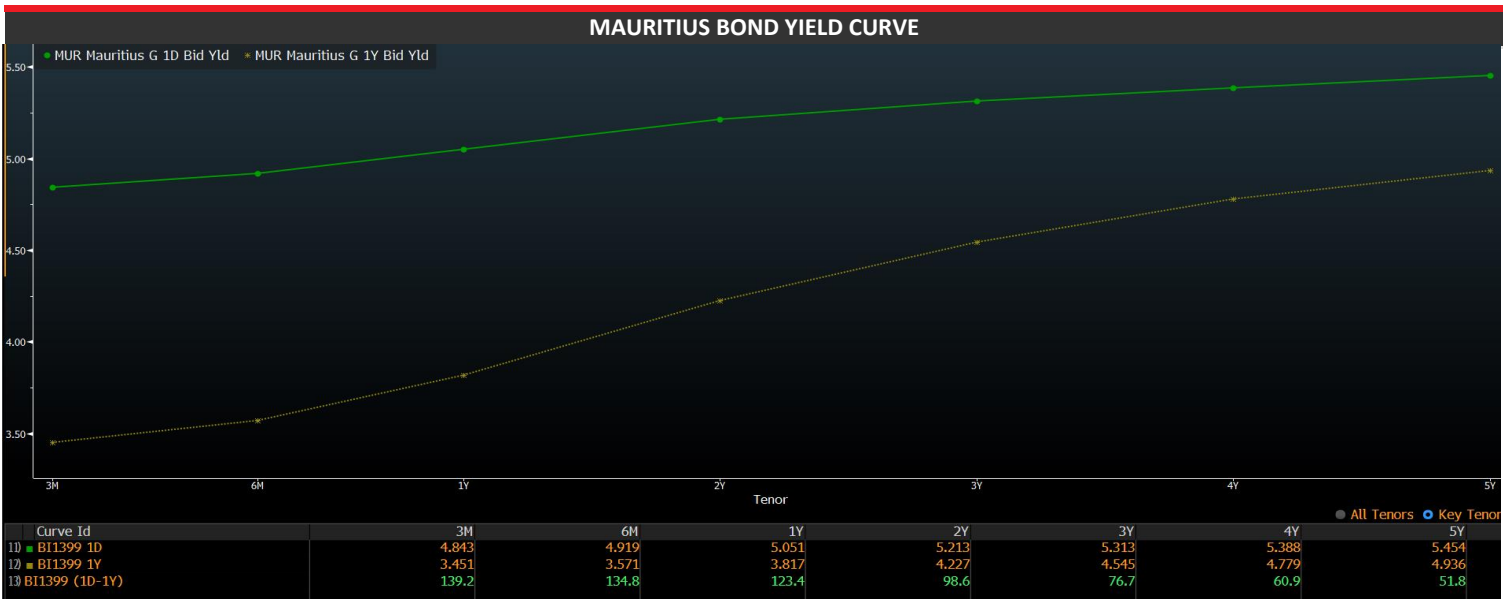
## MAURITIUS OVERVIEW

16 June 2025

MARKET INDICES - MAURITIUS			
NAME	YEAR OPEN	ACTUAL	YTD (%)
DEMTRI	427.280	378.240	-3.361
DEMEX	267.460	221.810	-6.037
SEMDEX	2038.100	2287.220	-2.101
SEMTRI	8739.920	10602.910	-2.183
SEM10	366.97	424	-2.89216

MAJOR COMPANIES PERFORMANCE				
NAME	ISIN	CURR	PRICE	YTD (%)
CIEL LTD	MU0177100025	MUR	7.900	-15.598
MCB GROUP LTD	MU0424N00005	MUR	424.000	-2.690
SBM HOLDINGS LTD	MU0443N00005	MUR	5.600	17.428
IBL LTD	MU0521N00008	MUR	30.000	-21.662
IPO GROWTH FUND	MU0558S00009	MUR	32.32	2.50

GOVERNMENT BONDS								
NAME	ISIN	CURR	COUPON	BID PRICE	BID YIELD	ASK PRICE	ASK YIELD	MATURITY YEARS
MAURGB 1.52 03/26/26	MU0GNTA19756	MUR	4.86	99.40	5.19	99.51	5.13	5/17/2027
MAURGB 2.23 03/05/31	MU0GBDA13303	MUR	2.23	84.45	5.43	84.89	5.33	3/5/2031
MAURGB 4.17 06/18/36	MU0GBDA14053	MUR	4.17	87.92	5.66	88.21	5.62	6/18/2036
MAURGB 4.17 05/28/41	MU0GBDA13899	MUR	4.17	82.11	5.92	81.95	5.94	5/28/2041



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# BANK ONE

PRIVATE BANKING · WEALTH MANAGEMENT  
SECURITIES SERVICES

## KENYA OVERVIEW

16 June 2025

EQUITIES MARKET				PERFORMANCE	
NAME	YR OPEN	PREV_5D	ACTUAL	WEEKLY	YTD
NAIROBI ALL SHARE INDEX	123.48	136.74	147.6	7.94%	19.53%

MARKET CURRENCY				PERFORMANCE	
NAME	YR OPEN	PREV_5D	ACTUAL	WEEKLY	YTD
EUR-KES	133.87	147.59	149.56	1.33%	11.72%
USD-KES	129.30	129.23	129.20	-0.02%	-0.08%
GBP-KES	161.80	175.09	175.46	0.21%	8.44%
CHF-KES	142.55	157.27	159.30	1.29%	11.75%
MUR-KES	2.76	2.83	2.84	0.46%	3.12%

TOP 10 HOLDINGS - MARKET CAPITALISATION IN KES				
NAME	MARKET CAP	ISIN	PRICE	YTD (%)
Safaricom PLC	953557155832.50	KE1000001402	23.80	39.59
Equity Group Holdings PLC/Keny	175475878293.00	KE0000000554	46.50	- 3.73
East African Breweries PLC	146293255860.00	KE0000000216	185.00	5.41
KCB Group PLC	142035058874.68	KE0000000315	44.20	6.25
Standard Chartered Bank Kenya	106556979378.00	KE0000000448	282.00	0.80
ABSA Bank Kenya PLC	100483416000.00	KE0000000067	18.50	2.49
Co-operative Bank of Kenya Ltd	96808382467.50	KE1000001568	16.50	0.30
NCBA Group PLC	91437334026.00	KE0000000406	55.50	15.15
Stanbic Holdings Plc	63943274946.50	KE0000000091	161.75	17.85
I&M Group PLC	59338139676.39	KE0000000125	34.10	- 5.93

EQUITIES LEADERS -WEEKLY PERFORMANCE			
NAME	ISIN	PRICE	CHANGE (%)
OLYMPIA CAPITAL HOLDINGS LTD	KE00000000166	3.85	17.02
KENYA ELECTRICITY GENERATING	KE0000000547	5.68	13.60
SAFARICOM PLC	KE1000001402	23.80	11.74
LONGHORN PUBLISHERS LTD	KE2000002275	2.70	11.57
EA PORTLAND CEMENT LTD	KE0000000190	36.00	10.77

EQUITIES LAGGARDS -WEEKLY PERFORMANCE			
NAME	ISIN	PRICE	CHANGE (%)
LIBERTY KENYA HOLDING LTD	KE2000002168	10.00	-7.83
WPP SCANGROUP LTD	KE0000000562	2.50	-7.06
SAMEER AFRICA PLC	KE0000000232	3.45	-5.48
CAR & GENERAL (K) LTD	KE0000000109	21.00	-4.55
EXPRESS KENYA LTD	KE0000000224	2.86	-2.05

KENYAN BONDS - KES			
NAME	ISIN	BID	YTM
KENYA 15.039% 17.08.26	KE5000006329	105.33	9.78
KENYA 12.966% 19.07.27	KE5000007327	103.87	10.61
KENYA 12.28% 12.11.29	KE6000005659	104.26	10.85
KENYA 10% 05.05.31	KE2000002176	90.97	12.02
KENYA 12.75% 03.10.33	KE5000008879	95.79	13.39
KENINT 8 1/4 02.28.48	XS1781710626	79.96	10.53

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# BANK ONE

PRIVATE BANKING · WEALTH MANAGEMENT  
SECURITIES SERVICES

## SOUTH AFRICA OVERVIEW

16 June 2025

EQUITIES MARKET				PERFORMANCE	
NAME	YR OPEN	PREV_5D	ACTUAL	WEEKLY	YTD
JSE AFRICA ALL SHARE INDEX	76,893.15	96,366.08	95,324.34	1.09%	-19.34%
BBG SOUTH AFRICA LMS	1,201.26	1,559.21	1,541.42	1.15%	-22.07%
JESE AFRICA TOP40 INDEX	70,494.80	88,597.09	87,856.89	0.84%	-19.76%

MARKET CURRENCY				PERFORMANCE	
NAME	YR OPEN	PREV_5D	ACTUAL	WEEKLY	YTD
EUR-ZAR	19.50	20.25	20.60	1.72%	5.62%
USD-ZAR	18.84	17.73	17.80	0.36%	-5.56%
GBP-ZAR	23.57	24.03	24.17	0.58%	2.55%
CHF-ZAR	20.76	21.58	21.94	1.66%	5.69%
ZAR-MUR	2.49	2.58	2.56	-0.92%	2.67%

TOP 10 HOLDINGS - MARKET CAPITALISATION IN ZAR				
NAME	MARKET CAP	ISIN	PRICE	YTD (%)
Anheuser-Busch InBev SA/NV	2,572,883,115,361	BE0974293251	127,500	35.93
Prosus NV	2,287,878,361,569	ZAE000325783	95,500.00	27.49
BHP Group Ltd	2,203,082,149,835	AU000000BHP4	43,402.00	- 5.73
Cie Financiere Richemont SA	1,975,244,163,305	CH0210483332	329,522.00	18.71
British American Tobacco PLC	1,919,831,928,338	GB0002875804	87,400.00	29.18
Naspers Ltd	878,646,025,313	ZAE000325783	531,250.00	27.30
Glencore PLC	834,475,060,173	JE00B4T3BW64	6,992.00	- 15.11
Anglo American PLC	547,395,661,101	GB00BTK05J60	50,725.00	- 6.41
Anglogold Ashanti Plc	452,166,296,439	GB00BRXH2664	89,700.00	113.06
FirstRand Ltd	405,285,508,072	ZAE000066304	7,225.00	- 4.88

EQUITIES LEADERS -WEEKLY PERFORMANCE			
NAME	ISIN	PRICE	CHANGE (%)
SASOL LTD	ZAE000006896	9656	14.54
ANGLOGOLD ASHANTI PLC	GB00BRXH2664	89700	9.51
TELKOM SA SOC LTD	ZAE000044897	4320	7.97
OMNIA HOLDINGS LTD	ZAE000005153	7844	7.47
MONTAUK RENEWABLES INC	US61218C1036	3900	7.41

EQUITIES LAGGARDS -WEEKLY PERFORMANCE			
NAME	ISIN	PRICE	CHANGE (%)
KAP LTD	ZAE000171963	175	-32.17
KAROOOOO LTD	SGXZ19450089	88979	-14.44
SAPPI LIMITED	ZAE000006284	3039	-10.01
ALTRON LTD-A	ZAE000191342	2091	-9.68
CORONATION FUND MANAGERS LTD	ZAE000047353	3687	-8.96

##

SOUTH AFRICAN BONDS - ZAR				
NAME	ISIN	BID	ASK	YTM
SAGB 8 % 02/28/35 2035 Corp	ZAG000125972	92.17	92.37	10.14
SAGB 10.50% 21/12/2026	ZAG000016320	103.67	103.73	7.85
SACPI 2.60% 31/03/2028	ZAG000041849	94.50	94.78	4.67
SACPI 1.875% 31/03/2029	ZAG000137191	90.28	90.57	4.66
SAGB 8% 31/01/2030	ZAG000106998	97.45	97.57	8.67
SAGB 7% 28/02/2031	ZAG000077470	90.94	91.09	9.04
SAGB 6.25% 31/03/2036	ZAG000030404	73.34	73.48	10.41

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# BANK ONE

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## OPEN ARCHITECTURE

16 June 2025

### AMUNDI ASSET MANAGEMENT

NAME	ISIN	CUR	PRICE	YTD (%)
AMUNDI-EQ JP TGT-A EUR HGD C	LU0568583933	EUR	349.47	2.72
AMUNDI GLO ECO ESG-A CHF C	LU1883318666	CHF	451.54	3.00
AMUNDI MSCI INDIA	LU1681043169	USD	76420.00	-5.34
AMUNDI PI US EQ F GR-R2GBPC	LU1883856566	GBP	301.35	-4.99
AMUNDI GLOBAL ECOLOGY ESG	LU1883318740	EUR	481.93	3.13
AMUNDI-JAPAN EQ ENGAGE-A USD	LU1923161894	USD	63.35	4.90
AMUNDI-EMER MKT EQ F-ACHFHC	LU1808314444	CHF	89.08	9.48
AMUNDI MULTI-ASSET CONSERVATIVE	LU1883329432	EUR	67.21	1.82

### FRANKLIN TEMPLETON

NAME	ISIN	CUR	PRICE	YTD (%)
FRANKLIN TECHNOLOGY FUND	LU0109392836	USD	52.38	2.77
FRANKLIN FTSE INDIA ETF	US35473P7693	USD	38.74	2.22
FRANKLIN MODERATE ALLOCATION FD	US35472P3073	USD	16.33	4.22
TEMP GLB CLI CHANGE - A ACC	LU0128520375	EUR	32.93	-1.58
TEMPLETON EM MARKETS BOND FUND	LU1129996044	USD	3.52	11.69
TEMPLETON GLOBAL TOTAL RET. FUND	LU0274552982	GBP	5.64	3.67

### FUNDSMITH LLP

NAME	ISIN	CUR	PRICE	YTD (%)
FUNDSMITH EQUITY FUND-R ACC	LU0690374615	EUR	57.38	-4.82
FUNDSMITH EQUITY FUND-R ACC	GB00B4LPDJ14	GBP	643.86	-2.29

### AXYS ASSET MANAGEMENT

NAME	ISIN	CUR	PRICE	YTD (%)
AXIOM AFR. EQTY FD LTD CLASS I	MU0676S00009	USD	10.33	8.64

### WEISSHORN ASSET MANAGEMENT SA

NAME	ISIN	CUR	PRICE	YTD (%)
WEISSHORN UCITS - BALANCED - USD	LU1396255876	USD	141.25	5.58
WEISSHORN - HUMANITY CHALL EQTY	LU1812909783	EUR	119.26	2.12
WEISSHORN - HUMANI CH EQ - C CHF	LU1812910369	CHF	110.84	1.11
WEISSHORN FUNDS UCITS GBL BD	LU1506616843	EUR	100.48	1.30

### PIMCO EUROPE LTD

NAME	ISIN	CUR	PRICE	YTD (%)
US HIGH YIELD BOND FUND	IE0032313573	USD	43.36	2.94
PIMCO DIVERSIFIED INCOME - I	US6933918806	USD	9.74	3.51
INCOME FUND	IE00B7KFL990	USD	16.80	3.38
PIMCO DIV INC FD-EE HEDG ACC	IE00B1Z6D669	EUR	15.13	2.23
GLOBAL INVESTMENT GRADE CREDIT	IE00B3K7XK29	USD	18.82	2.28
PIMCO GIS-INCOME FND-E CHF I	IE00BJMZC096	CHF	6.41	1.57

### ODDO BHF ASSET MANAGEMENT SAS

NAME	ISIN	CUR	PRICE	YTD (%)
ODDO BHF ARTIFICIAL INTLLGNC CR	LU1919842267	EUR	199.99	-5.71
ODDO BHF GRN PLANET - CIW USD	LU2189930527	USD	1252.39	8.19
ODDO BHF PATRIMOINE CR-EUR	FR0000992042	EUR	27.16	1.34
ODDO BHF EURO HIGH YIELD BOND CR	LU0115290974	EUR	31.53	1.78
ODDO BHF EURO CREDIT SHORT DUR. CR	LU1486845537	EUR	113.31	1.81
ODDO BHF HAUT RENDEMENT 2025	FR0013300688	EUR	109.86	1.33
ODDO BHF GLOBAL TARGET 2026 CR	FR0013426657	EUR	112.50	1.57
ODDO BHF IMMOBILIER DR-EUR	FR0000989923	EUR	635.17	9.84

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# BANK ONE

## PRIVATE BANKING . WEALTH MANAGEMENT SECURITIES SERVICES

### OPEN ARCHITECTURE

16 June 2025

#### TAILOR ASSET MANAGEMENT

NAME	ISIN	CUR	PRICE	YTD (%)
TAILOR ACTIONS ENTREPRENEURS C	FR0013333580	EUR	189.28	35.93
TAILOR ACTIONS AVENIR ISR C	FR0007472501	EUR	955.06	24.43
TAILOR GLOBAL SELECTION ISR C	FR0013406196	EUR	130.16	3.15
TAILOR ALLOCATION DEFENSIVE C	FR0010487512	EUR	170.99	1.68
TAILOR CREDIT RENDEMENT CIBLE S	FR0011080282	USD	180.32	2.69
TAILOR CREDIT RENDEMENT CIBLE G	FR0013310372	GBP	115.25	2.79
TAILOR CREDIT RENDEMENT CIBLE C	FR0010952432	EUR	156.20	1.98
TAILOR EPARGNE HIGH YIELD	FR0013150117	USD	132.79	2.03

#### MONTSEGUR

NAME	ISIN	CUR	PRICE	YTD (%)
MONTSEGUR CROISSANCE - C	FR0010109140	EUR	216.11	9.53
MONTSEGUR DIVIDENDES - C	FR0010263574	EUR	202.14	17.85
MONTSEGUR PATRIMOINE - C	FR0010121137	EUR	156.45	3.71

#### ECOBANK

NAME	ISIN	CUR	PRICE	YTD (%)
EDC MIDDLE AFRICA EUROBOND FUND	MU0664S00005	USD	1003.79	9.96

#### FFM AMERICAN GROWTH

NAME	ISIN	CUR	PRICE	YTD (%)
FFM AMERICAN GROWTH	MU0593S00006	USD	32.32	2.5

#### IPRO ASSET MANAGERS

NAME	ISIN	CUR	PRICE	YTD (%)
IPRO GROWTH FUND	MU0558S00009	MUR	32.87	4.20

#### JANUS HENDERSON GLOBAL

NAME	ISIN	CUR	PRICE	YTD (%)
GJH GLOBAL TECH LEADER - A2HCHF	LU0892275776	CHF	383.69	2.43
JAN HND GLOBAL EQUITY- RA EUR	LU0200076213	EUR	29.64	-2.82
JAN HND FD-ABSLT RT	LU0953998514	USD	7.71	3.57

#### VARENE CAPITAL PARTNERS

NAME	ISIN	CUR	PRICE	YTD (%)
VARENNE SELECTION SHARE P - GBP	FR0013401064	GBP	159.83	7.13

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# BANK ONE

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## WATCHLIST

16 June 2025

### ETFs - SECTORIAL EUROPE

NAME	ISIN	CUR	PRICE	YTD (%)
Lyxor UCITS ETF (Borsa Italiana)	LU0496786657	EUR	61.71	1.72
Lyxor MSCI World UCITS ETF (Borsa Italiana)	LU1190417599	EUR	106.74	1.29
Lyxor Automobiles & Parts UCITS ETF (Euronext Paris)	LU1407887162	EUR	101.10	2.14
Lyxor Core UK UCITS ETF (London)	LU2099288503	EUR	8.07	5.98
Lyxor Smart Overnight Return UCITS ETF (Xetra)	LU1407887329	EUR	84.45	1.28
Lyxor Return UCITS ETF (Germany)	LU1841731745	EUR	20.54	18.21
Lyxor Core US Equity UCITS ETF (Xetra)	LU1841731745	EUR	20.54	18.21
Lyxor Gold UCITS ETF (European Composite)	LU0496786657	EUR	61.71	1.72
Lyxor UCITS ETF (Germany)	LU1829219127	EUR	12995.00	3.96
Lyxor MSCI Europe UCITS ETF(Euronext Paris)	LU1954152853	EUR	15.64	1.51

### ETFs - SECTORIAL U.S

NAME	ISIN	CUR	PRICE	YTD (%)
TECHNOLOGY SELECT SECT SPDR	US81369Y8030	USD	239.17	<b>3.04</b>
FINANCIAL SELECT SECTOR SPDR	US81369Y6059	USD	49.96	<b>3.74</b>
UTILITIES SELECT SECTOR SPDR	US81369Y8865	USD	81.42	<b>8.33</b>
ENERGY SELECT SECTOR SPDR	US81369Y5069	USD	88.10	<b>3.64</b>
INDUSTRIAL SELECT SECT SPDR	US81369Y7040	USD	142.65	<b>8.59</b>
HEALTH CARE SELECT SECTOR	US81369Y2090	USD	136.13	<b>-0.67</b>
CONSUMER STAPLES SPDR	US81369Y3080	USD	80.96	<b>3.53</b>
CONSUMER DISCRETIONARY SELT	US81369Y4070	USD	211.74	<b>-5.37</b>
MATERIALS SELECT SECTOR SPDR	US81369Y1001	USD	87.38	<b>4.34</b>
REAL ESTATE SELECT SECT SPDR	US81369Y8600	USD	41.89	<b>3.65</b>

### SHARIAH COMPLIANT

NAME	ISIN	CUR	PRICE	YTD (%)
SP FUNDS S&P 500 SHARIA INDUSTRY	US8863648015	USD	42.64	-0.36
ISHARES MSCI USA ISLAMIC ETF USD	IE00B296QM64	USD	5537.00	-5.54
SP FUNDS S&P GLOBAL REIT SHARIA ETF	US8863647694	USD	19.58	0.63
SP FUNDS DOW JONES GLOBAL SUKUK	US8863647025	USD	18.10	2.42
SP FUNDS S&P SHARIA INDU EXC	US8863648015	USD	42.64	-0.36
SP/F S&P GLOBAL REIT SHARIA	US8863647694	USD	19.58	0.63
ISHARES USD SUKUK UCITS ETF	IE000929U2U9	USD	5.09	6.10
HSBC ICAV GLOBAL SUKUK ETF	IE000E8WZD37	USD	11.07	3.37

### ESG

Name	ISIN	CUR	PRICE	YTD (%)
AMUNDI GLO ECO ESG-A CHF C	LU1883318666	CHF	451.54	<b>3.00</b>
AMUNDI GLOBAL ECOLOGY ESG	LU1883318740	EUR	481.93	<b>3.13</b>
ODDO BHF GRN PLANET - CIW USD	LU2189930527	USD	1252.39	<b>8.19</b>
AMUNDI STOXX EU 600 ESG CLASS C	LU1681040223	EUR	135.82	<b>8.27</b>
FT ESG-FOCUSED BALANCED FUND	LU2319533886	EUR	10.56	<b>-1.72</b>
LYXOR MSCI WATER ESG ETF	FR0014002CH1	EUR	7.72	<b>13.27</b>
AMUNDI MSCI EMERGING ESG	LU2109787551	EUR	55.78	<b>4.75</b>
PIMCO GIS EM. MTS BOND ESG FUND	IE00B61N1B75	USD	17.68	<b>4.25</b>
PIMCO ESG INCOME FUND	IE00BMW4NH15	USD	10.78	<b>3.45</b>
GLOBAL INV. GRADE CREDIT ESG FUND	IE00BFZ89B79	EUR	10.55	<b>1.93</b>
LYXOR GREEN BOND (DR) UCITS ETF	LU1563454310	EUR	56.26	<b>10.21</b>
LYXOR MSCI NEW ENERGY ESG ETF	FR0014002CG3	USD	14.70	<b>11.10</b>

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# BANK ONE

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## COUNTRY ETFs

16 June 2025

AMERICAS			PERF (%)	
NAME	ISIN	PRICE	YTD	5D
ISHARES MSCI PERU ETF	US4642898427	48.29	<b>21.91</b>	<b>-0.62</b>
SPDR S&P 500 ETF TRUST	US78462F1030	597.00	<b>1.86</b>	<b>-0.36</b>
GLOBAL X MSCI ARGENTINA ETF	US37950E2596	86.39	<b>4.50</b>	<b>-1.20</b>
ISHARES MSCI CANADA ETF	US4642865095	45.88	<b>13.85</b>	<b>1.08</b>
ISHARES MSCI CHILE ETF	US4642866408	31.83	<b>27.12</b>	<b>-0.03</b>
ISHARES MSCI MEXICO ETF	US4642868222	61.06	<b>30.41</b>	<b>-0.29</b>
ISHARES MSCI BRAZIL ETF	US4642864007	28.14	<b>25.01</b>	<b>1.52</b>

AFRICA/MID-EAST			PERF (%)	
NAME	ISIN	PRICE	YTD	5D
ISHARES MSCI TURKEY ETF	US4642867158	30.75	<b>-14.25</b>	<b>-2.72</b>
ISHARES MSCI ISRAEL ETF	US4642866325	82.00	<b>6.42</b>	<b>-5.13</b>
ISHARES MSCI SOUTH AFRICA ETF	US4642867802	53.30	<b>27.18</b>	<b>-1.19</b>
ISHARES MSCI SAUDI ARABIA ET	US46434V4234	37.13	<b>-9.08</b>	<b>-3.58</b>
ISHARES MSCI QATAR ETF	US46434V7799	18.20	<b>1.51</b>	<b>-3.35</b>
ISHARES MSCI UAE ETF	US46434V7617	17.88	<b>8.63</b>	<b>-4.23</b>

EUROPE			PERF (%)	
NAME	ISIN	PRICE	YTD	5D
GLOBAL X MSCI GREECE ETF	US37954Y3190	56.00	<b>44.37</b>	<b>0.97</b>
ISHARES MSCI ITALY ETF	US46434G8309	47.43	<b>31.86</b>	<b>-1.80</b>
ISHARES MSCI UNITED KINGDOM	US46435G3341	40.42	<b>19.23</b>	<b>0.17</b>
ISHARES MSCI GERMANY ETF	US4642868065	41.51	<b>30.45</b>	<b>-2.38</b>
ISHARES MSCI SPAIN ETF	US4642867646	43.25	<b>39.29</b>	<b>-0.89</b>
ISHARES MSCI SWITZERLAND ETF	US4642867497	55.22	<b>20.15</b>	<b>-0.75</b>
ISHARES MSCI FRANCE ETF	US4642867075	42.83	<b>19.37</b>	<b>-0.49</b>

BEST PERFORMERS - COUNTRY				
NAME	ISIN	GEO	PRICE	YTD
GLOBAL X MSCI GREECE ETF	US37954Y3190	Greece	56.00	<b>44.37</b>
ISHARES MSCI SPAIN ETF	US4642867646	Spain	43.25	<b>39.29</b>
ISHARES MSCI ITALY ETF	US46434G8309	Italy	47.43	<b>31.86</b>
ISHARES MSCI SOUTH KOREA ETF	US4642867729	South Korea	66.42	<b>30.52</b>
ISHARES MSCI GERMANY ETF	US4642868065	Germany	41.51	<b>30.45</b>

ASIA/PACIFIC			PERF (%)	
NAME	ISIN	PRICE	YTD	5D
ISHARES MSCI TAIWAN ETF	US46434G7723	55.85	<b>7.90</b>	<b>3.22</b>
INVESCO INDIA ETF	US46137R1095	26.29	<b>2.02</b>	<b>-1.61</b>
ISHARES MSCI JAPAN ETF	US46434G8226	73.60	<b>9.69</b>	<b>-0.30</b>
ISHARES MSCI AUSTRALIA ETF	US4642861037	26.32	<b>10.31</b>	<b>-0.19</b>
ISHARES MSCI SOUTH KOREA ETF	US4642867729	66.42	<b>30.52</b>	<b>1.30</b>
SPDR S&P CHINA ETF	US78463X4007	86.88	<b>14.50</b>	<b>0.10</b>
ISHARES MSCI HONG KONG ETF	US4642868719	19.75	<b>18.55</b>	<b>1.02</b>

WORST PERFORMERS - COUNTRY				
NAME	ISIN	GEO	PRICE	YTD
ISHARES MSCI TURKEY ETF	US4642867158	Turkey	30.75	<b>-14.25</b>
ISHRS MSCI SAUDI ARABIA ETF	US46434V4234	Saudi Arabia	37.13	<b>-9.08</b>
ISHARES MSCI QATAR ETF	US46434V7799	Qatar	18.20	<b>1.51</b>
SPDR S&P 500 ETF TRUST	US78462F1030	U.S.	597.00	<b>1.86</b>
INVESCO INDIA EXCHANGE-TRADE	US46137R1095	India	26.29	<b>2.02</b>

The ETFs track the MSCI Index of a specific country

[CLICK ON THE NAME OF THE FUND TO ACCESS ITS FACTSHEET](#)



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# BANK ONE

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## MARKET PERFORMERS

16 June 2025

### EQUITIES LEADERS - WEEKLY PERFORMANCE

NAME	ISIN	CURR	PRICE	CHANGE (%)
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#### NASDAQ 100

DIAMONDBACK ENERGY INC	US25278X1090	USD	154.91	<b>8.99</b>
TESLA INC	US88160R1014	USD	325.31	<b>5.42</b>
WARNER BROS DISCOVERY INC	US9344231041	USD	10.03	<b>5.25</b>
KLA CORP	US4824801009	USD	867.67	<b>4.63</b>
MICRON TECHNOLOGY INC	US5951121038	USD	115.60	<b>4.19</b>

#### S&P 500

ORACLE CORP	US88160R1014	USD	215.22	<b>21.49</b>
APA CORP	US9344231041	USD	21.01	<b>12.78</b>
HALLIBURTON CO	US4824801009	USD	23.19	<b>10.43</b>
CONOCOPHILLIPS	US5951121038	USD	96.96	<b>10.13</b>
EOG RESOURCES INC	US92840M1027	USD	125.28	<b>9.58</b>

#### EURO STOXX 600

AKER BP ASA	NO0010345853	NOK	276.70	<b>12.62</b>
VISTRY GROUP PLC	GB0001859296	GBp	672.80	<b>12.55</b>
ENTAIN PLC	IM00B5VQMV65	GBp	842.60	<b>12.38</b>
EQUINOR ASA	NO0010096985	NOK	274.60	<b>11.44</b>
VAR ENERGI ASA	NO0011202772	NOK	33.96	<b>11.16</b>

#### HANG SENG

CHOW TAI FOOK JEWELLERY GROU	KYG211461085	HKD	13.72	<b>16.27</b>
SINO BIOPHARMACEUTICAL	KYG8167W1380	HKD	5.28	<b>11.39</b>
HANG LUNG PROPERTIES LTD	HK0101000591	HKD	6.96	<b>8.58</b>
CHINA LIFE INSURANCE CO-H	CNE1000002L3	HKD	18.42	<b>8.48</b>
WUXI APPTec CO LTD-H	CNE100003F19	HKD	79.40	<b>8.47</b>

### EQUITIES LAGGARDS - WEEKLY PERFORMANCE

NAME	ISIN	CURR	PRICE	CHANGE (%)
------	------	------	-------	------------

#### NASDAQ 100

TEAM UW Equity	US0494681010	USD	196.82	<b>-8.45</b>
LULU UW Equity	US5500211090	USD	239.11	<b>-7.69</b>
ROST UW Equity	US7782961038	USD	131.845	<b>-7.26</b>
ADBE UW Equity	US00724F1012	USD	391.68	<b>-5.90</b>
APP UW Equity	US03831W1080	USD	364.49	<b>-4.98</b>

#### S&P 500

JM SMUCKER CO/THE	US8326964058	USD	95.72	<b>-14.42</b>
UNITED AIRLINES HOLDINGS INC	US9100471096	USD	74	<b>-11.35</b>
NORWEGIAN CRUISE LINE HOLDIN	BMG667211046	USD	17.78	<b>-9.24</b>
DECKERS OUTDOOR CORP	US2435371073	USD	101.48	<b>-8.50</b>
DELTA AIR LINES INC	US2473617023	USD	47.04	<b>-8.13</b>

#### EURO STOXX 600

TUI AG	DE000TUAG505	EUR	6.50	<b>-11.27</b>
SECTRA AB-B SHS	SE0022419784	SEK	313.40	<b>-10.97</b>
ZEALAND PHARMA A/S	DK0060257814	DKK	426.50	<b>-10.47</b>
REDCARE PHARMACY NV	NL0012044747	EUR	88.95	<b>-10.20</b>
AMUNDI SA	FR0004125920	EUR	67.40	<b>-9.29</b>

#### HANG SENG

TINGYI (CAYMAN ISLN) HLDG CO	KYG8878S1030	HKD	11.68	<b>-9.88</b>
LI AUTO INC-CLASS A	KYG5479M1050	HKD	111.20	<b>-7.33</b>
CHINA MENGNIU DAIRY CO	KYG210961051	HKD	16.98	<b>-6.50</b>
GEELY AUTOMOBILE HOLDINGS LT	KYG3777B1032	HKD	16.42	<b>-6.49</b>
MEITUAN-CLASS B	KYG596691041	HKD	138.80	<b>-6.47</b>

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## ETFs FLOWS

16 June 2025

ETFs - MONTHLY FLOWS			
INFLOWS			
HYG US Equity	ISHARES IBOX HIGH YLD CORP	906,580,002	
SMH US Equity	VANECK SEMICONDUCTOR ETF	583,652,531	
IEFA US Equity	ISHARES CORE MSCI EAFE ETF	535,280,029	
XLU US Equity	UTILITIES SELECT SECTOR SPDR	515,175,771	
LQD US Equity	ISHARES IBOX INVESTMENT GRA	482,292,006	
XLP US Equity	CONSUMER STAPLES SPDR	474,724,177	
VEA US Equity	VANGUARD FTSE DEVELOPED ETF	360,079,355	
IVE US Equity	ISHARES S&P 500 VALUE ETF	330,826,995	
TLT US Equity	ISHARES 20+ YEAR TREASURY BD	292,994,994	
XLV US Equity	HEALTH CARE SELECT SECTOR	280,150,942	
SHV US Equity	ISHARES SHORT TREASURY BOND	242,699,998	
IEF US Equity	ISHARES 7-10 YEAR TREASURY B	242,593,999	
JNK US Equity	SPDR BLOOMBERG HIGH YIELD BO	232,580,753	
GLD US Equity	SPDR GOLD SHARES	226,743,475	
FLOT US Equity	ISHARES FLOATING RATE BOND E	219,061,996	
VWO US Equity	VANGUARD FTSE EMERGING MARKE	182,352,896	
USMC US Equity	PRINCIPAL US MEGA-CAP ETF	179,423,621	
XLK US Equity	TECHNOLOGY SELECT SECT SPDR	165,439,174	
SCHD US Equity	SCHWAB US DVD EQUITY ETF	164,721,719	
TFI US Equity	SPDR NUVEEN ICE MUNI BD ETF	123,828,846	
VXUS US Equity	VANGUARD TOTAL INTL STOCK	119,721,959	
IJR US Equity	ISHARES CORE S&P SMALL-CAP E	113,511,998	
ACWX US Equity	ISHARES MSCI ACWI EX US ETF	110,242,001	
XLY US Equity	CONSUMER DISCRETIONARY SELT	110,182,529	
XBI US Equity	SPDR S&P BIOTECH ETF	107,830,210	
HYLB US Equity	XTRACKERS USD HIGH YIELD COR	101,642,750	
XHB US Equity	SPDR S&P HOMEBUILDERS ETF	94,861,340	
FTSM US Equity	FIRST TRUST ENH SHORT MAT FD	92,963,509	
SCZ US Equity	ISHARES MSCI EAFE SMALL-CAP	91,420,004	
PSC US Equity	PRINCIPAL US SMALL-CAP ETF	89,780,045	
SPYG US Equity	SPDR PORTFOLIO S&P 500 GROWT	89,638,765	
VDE US Equity	VANGUARD ENERGY ETF	86,707,500	

OUTFLOWS			
SPY US Equity	SPDR S&P 500 ETF TRUST	(1,274,329,483)	
QQQ US Equity	INVESCO QQQ TRUST SERIES 1	(852,250,191)	
XLI US Equity	INDUSTRIAL SELECT SECT SPDR	(607,074,165)	
DIA US Equity	SPDR DJIA TRUST	(410,545,362)	
XOP US Equity	SPDR S&P OIL & GAS EXP & PR	(360,446,501)	
IWD US Equity	ISHARES RUSSELL 1000 VALUE E	(266,060,503)	
XLE US Equity	ENERGY SELECT SECTOR SPDR	(254,514,630)	
CIU US Equity	ISHARES INTERMEDIATE CREDIT	(191,400,506)	
IWO US Equity	ISHARES RUSSELL 2000 GROWTH	(190,887,997)	
XLB US Equity	MATERIALS SELECT SECTOR SPDR	(189,549,551)	
IVV US Equity	ISHARES CORE S&P 500 ETF	(172,273,492)	
IYR US Equity	ISHARES US REAL ESTATE ETF	(167,429,498)	
IVW US Equity	ISHARES S&P 500 GROWTH ETF	(162,062,996)	
EMB US Equity	ISHARES JP MORGAN USD EMERGI	(154,231,001)	
MUB US Equity	ISHARES NATIONAL MUNI BOND E	(151,148,997)	
GDX US Equity	VANECK GOLD MINERS ETF	(142,395,566)	
KRE US Equity	SPDR S&P REGIONAL BANKING	(128,529,193)	
TIP US Equity	ISHARES TIPS BOND ETF	(123,894,999)	
VGK US Equity	VANGUARD FTSE EUROPE ETF	(119,190,266)	
BND US Equity	VANGUARD TOTAL BOND MARKET	(118,470,005)	
SJNK US Equity	SPDR BLOOMBERG SHORT TERM HI	(114,698,934)	
DBO US Equity	INVESCO DB OIL FUND	(112,858,560)	
IEI US Equity	ISHARES 3-7 YEAR TREASURY BO	(95,343,999)	
TBT US Equity	PROSHARES ULTRASHORT 20+Y TR	(93,109,997)	
MBB US Equity	ISHARES MBS ETF	(93,024,998)	
EWJ US Equity	ISHARES MSCI JAPAN ETF	(91,425,001)	
TQQQ US Equity	PROSHARES ULTRAPRO QQQ	(88,055,997)	
EWV US Equity	ISHARES MSCI MEXICO ETF	(87,027,999)	
SVXY US Equity	PROSHARES SHORT VIX ST FUTUR	(83,842,933)	
DBEF US Equity	XTRACKERS MSCI EAFE HEDGED E	(82,767,851)	
BKLN US Equity	INVESCO SENIOR LOAN ETF	(80,912,166)	

**DISCLAIMER:** This report has been issued by members of the Securities Execution Desk of Bank One Limited. This document has been prepared in good faith on the basis of information available at the date of publication without any independent verification. This communication is provided for information and discussion purposes only. Unless otherwise indicated, it does not constitute an offer or recommendation to purchase or sell any financial instruments or other products. Bank One does not guarantee or warrant the accuracy, reliability, completeness of the information in this publication. Our reference is Bloomberg for the graph and comments.

## TALK TO US



Head of Consumer Banking, Private Banking &amp; Wealth Management:

Guillaume Passebecq

Team Leader-PB Desk - Private Banking &amp; Wealth Management:

Ketty Bhagawn

Head of Securities Services / Deputy Head of Private Banking:

Khalid Mahamodally



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<https://bankone.mu/private/en/>

# BANK ONE

PRIVATE BANKING • WEALTH MANAGEMENT  
SECURITIES SERVICES

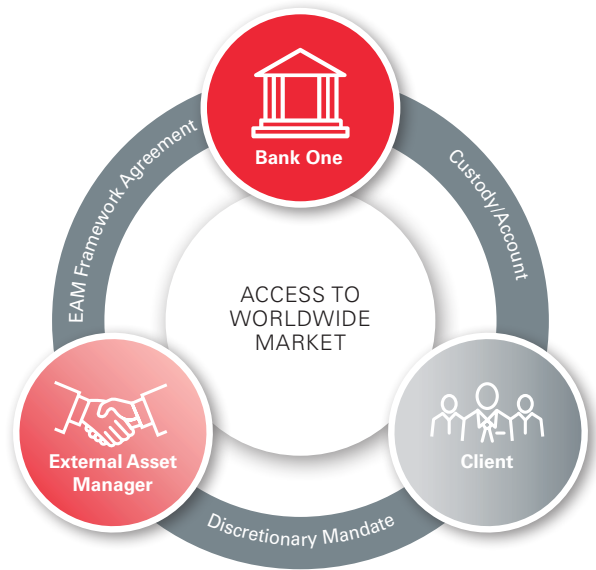
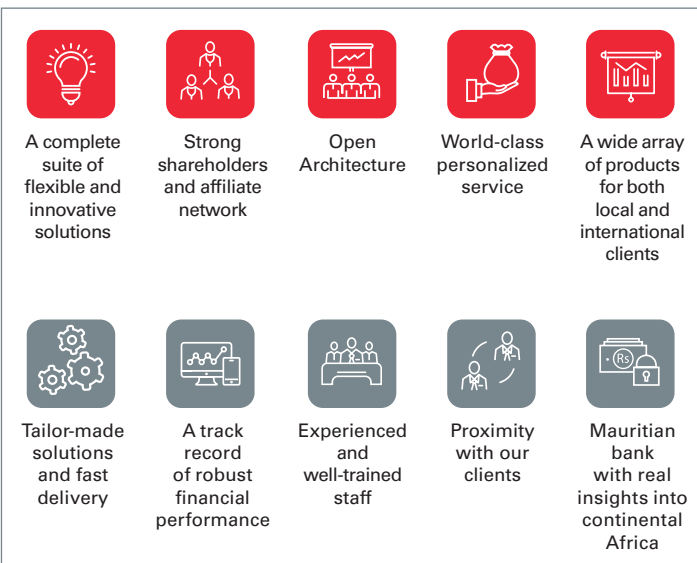
## WEALTH MANAGEMENT SOLUTIONS

Bank One is one of the first banks in Mauritius to operate in an Open Architecture platform. We have established a strategic network of Asset Managers to offer our clients access to global markets and to a wide array of bespoke services with the highest level of professionalism.

Bank One, which is a joint venture between **CIEL Finance Limited** in Mauritius and Kenya-based **I&M Group PLC**, was awarded the title of the **Best Private Bank 2025** by **Global Finance Magazine** and **Best Custodian Bank Indian Ocean 2024** by **Capital Finance International**. Offering its Private Banking clients open architecture investment solutions, it collaborates with local and international fund managers that are reputed for their professionalism, in order to provide clients with innovative and independent asset management.

Handpicked for their unique expertise and highest standards of professional conduct, our Asset Management partners provide a wide array of services and strive to place the client's needs at the forefront. Whether you are an External Asset Manager, a Family Office, an Independent Advisor, a High-Net-Worth Client or a Pension Fund, our dedicated External Wealth Managers & Financial Intermediaries Desk is designed to seamlessly cater to all your banking and investment needs.

## WHY BANK ONE



**Reliable Custody Platform  
and 24/7 access**

## RATINGS

Depository Bank:  
**Euroclear AA+ and AA**  
from Fitch Ratings and Standard & Poor's respectively

## TALK TO US



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# BANK ONE

PRIVATE BANKING · WEALTH MANAGEMENT  
SECURITIES SERVICES

## OUR WEALTH MANAGEMENT PARTNERS

OPEN ARCHITECTURE: You can delegate the management of your portfolio to our selected asset managers.



**Gavekal Wealth** is a Mauritius-based, wholly owned subsidiary of Gavekal Capital Ltd., a Hong Kong-based company founded in 2002. Gavekal Wealth provides a comprehensive, conflict-free wealth management solution to high net-worth individuals, trustees, businesses, and foundations, with investment and financial planning all under one roof.



**MSFL** is a Mauritius incorporated financial boutique, holding an investment dealer(broker) licence and a Distribution of Financial products licence issued by the FSC. Being a Mauritian asset manager with Swiss roots, we have access to research and analysis conducted in Geneva and we are daily connected to the investment team for ongoing monitoring. The services provided are Personalized Portfolio Management Services, Advisory services, Wealth Management Services and Brokerage Services. MSFL also hold the capabilities to issue and manage structure products and alternative investments like private equity funds, Active Management Certificate (AMC), Private debt structure and others.



**Necker Finance** is a private Wealth Management company, based in Mauritius and organized according to European standards. It benefits from very high quality relationships with the main Mauritian, European and Asian private banks, and has at heart the security of clients' assets.



**I & M Capital Limited** a subsidiary of I&M Group PLC, offers specialized wealth management services for premium clients. Their offerings include portfolio optimization, government securities (bonds and treasury bills), and the I&M Capital Wealth Fund, which provides secure, income-generating short-term savings. The Bond Trading Facility allows experienced investors to leverage capital in primary and secondary markets, while access to offshore sovereign bonds that offers attractive returns for investors seeking optimal growth.

Disclaimer: I&M Capital Limited is based in Kenya and offers exclusively wealth management services.



**PLEION Investment Adviser Ltd**, founded 1980, is an independent and diversified financial group with operations including Wealth Management, Corporate Finance, Company Structuring, and Concierge Services. The firm operates across five jurisdictions namely Switzerland, Luxembourg, Mauritius, Monaco and Hong Kong. PLEION Investment Adviser Ltd currently manages USD 1.5Bln assets for pension funds, high net worth individuals, family offices and foundations. The company has been present in Mauritius for fourteen years and is licensed by the FSC as an Investment Adviser (Unrestricted).



Founded by experienced bankers and wealth managers, **Strategia** is one of the largest independent players in wealth and asset management in Mauritius, serving High-Net-Worth individuals, family offices, corporates, and pension funds. Strategia benefits from an exclusive partnership with Syz Private Bank, Geneva, allowing Strategia to enhance its wealth management services and asset management capabilities, such as personalizing investment strategies and getting access to exclusive investment opportunities. Strategia is licensed by the Financial Services Commission (FSC) as a CIS Manager, Investment Advisor (unrestricted) and Distributor of Financial Products.



**Fisconsult Fund Management Ltd (FFM)** holds a Global Business Company Licence, an Investment Adviser (Unrestricted) Licence and a CIS Manager Licence, all of which are issued by the Financial Services Commission (FSC) in Mauritius. The firm acts as a fund manager and also offers tailor-made investment and portfolio management solutions to its customers. The company's investment expertise relates mainly to stock selection in well-established equity markets in Europe and North America. FFM further acts as fund manager to its Group's in-house funds, namely FFM American Growth Fund, FFM European Selection Fund and ACB Capital.



**Ananta AM** is an asset management company established in Mauritius since 2013. Initially looking after clients based in Europe, the group's activities have diversified into the Indian Ocean through conviction-based management for investors. From international taxation to portfolio construction, our expertise consists of combining all aspects of wealth management through a holistic approach and offering a spectrum of local and international investments.



# BANK ONE

SECURITIES SERVICES

## ASSET MANAGEMENT AND CUSTODY SOLUTIONS



### ABOUT US

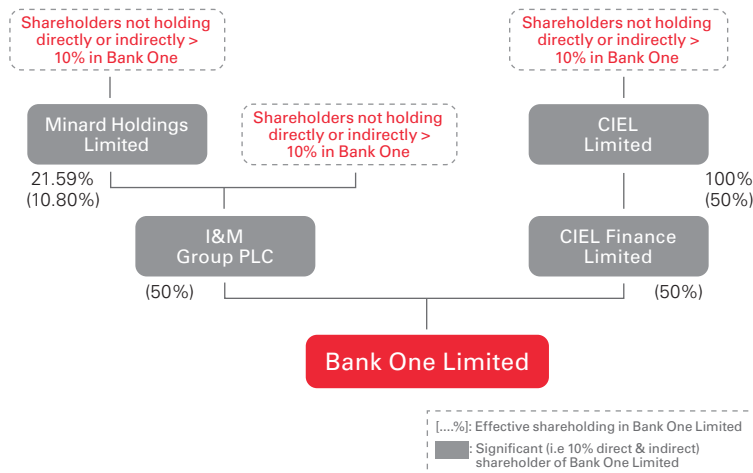
Headquartered in Port-Louis, Mauritius, Bank One is a universal bank serving four main segments: Corporate Banking, International Banking, Personal Financial Services, Private Banking, Wealth Management and Securities Services. Backed by an efficient operations team, the Bank also offers competitive Treasury Services.

Besides being a high-street bank, Bank One is licensed by the Financial Services Commission (FSC) and regulated by the Bank of Mauritius (BoM) to act as an Insurance Agent, distributor of financial products, Investment Advisory and Custodian.

Undeniably, Bank One is one of the few banks in Mauritius to have a tangible presence in Africa and is strategically positioned to benefit from the local market insight and the vast market potential of the continent.

For more information: [www.bankone.mu](http://www.bankone.mu)

### OUR SHAREHOLDERS



#### CIEL Finance Limited:

CIEL Finance Limited is a subsidiary of CIEL Limited (75.1%) and Amethis Finance Africa Limited (24.9%). As one of the most significant participators in the Investment sector in Mauritius, CIEL Finance Limited is specialized in the Banking & Financial Services cluster divided into 4 sectors:

- Banking Sector (Bank One & BNI Madagascar)
- Fiduciary Services and Companies/ Fund Administration (MITCO)

Website: [www.cielgroup.com](http://www.cielgroup.com)

#### I&M Group PLC:

I&M Group PLC, formerly known as City Trust Limited was incorporated on 16th August, 1950 and was one of the oldest companies to list on the Nairobi Securities Exchange (NSE). I&M Group PLC operates in five countries - Kenya, Tanzania, Rwanda, Uganda and Mauritius through its subsidiaries, affiliates and joint venture investments in each of these countries.

Website: [www.imbank.com](http://www.imbank.com)

### HOW DO WE OPERATE?

Bank One provides access to World Markets through our Open-architecture strategy.

We respond to today's challenges with bespoke securities services designed to cover all the activities of the banking chain.

Through our Securities Solutions and use of reputable global sub-custodians, Euroclear and Fund-settle, we provide access to markets around the world.

As your custodian bank, we are responsible for the safety of your securities and assets, which are recorded off-balance sheet.

### OUR CLIENTS:

- Private Investors
- Asset Managers
- Financial Intermediaries
- Banks, Brokers
- Investment Funds
- Pension Funds

#### Access to more than 60 markets:

European, Asian, Americas, Middle East, African



# BANK ONE

## SECURITIES SERVICES

### OUR SERVICES:

Securities Services	
On-boarding of External Asset Managers and Financial Intermediaries	Acts as Global Custodian for Individuals, Corporates and Financial Institutions
Lombard Lending	Access to worldwide Mutual Funds, Hedge Funds
Tailor-made Tariff Proposals	Access to all major markets: Equities, bonds, structured products, ETF, trackers, USD & MUR T-Bills & Sovereign Bonds, Eurobonds
Credit Cards in EUR, USD and MUR	Securities deposit to Euroclear and Fundsettle
Internet & Mobile Banking application - Online Portfolio	Safe Custody of Assets: Securities are kept Off-Balance Sheet
Trade Execution: Access to our International Trading Desk / Equities/ ETF / Bonds / Funds / FX	Trade Settlement, Corporate Action Management & Income Collection
Secured File Transfer Protocol Functionality - SFTP, SWIFT Statement, E-Statement	Weekly Newsletter
Performance Report	White labelling
Multi Currencies Fixed Deposit, FX, Repo, Cross Currency Swaps, Dual Currency One Yield Optimizer	Bank One Representative in Nairobi

### WHY CHOOSE US?

- Mauritius is known as a highly regulated jurisdiction with social and political stability
- One-stop shop for trade execution and settlement
- Experienced resources with product know-how
- Fluent in English and French
- Client-centric
- Innovative & Reliable custody online application
- Total Open Architecture model, free from in-house products
- Discretionary Portfolio Management provided by our selected external asset managers

### AWARDS



### RATINGS

Depository Bank:  
**Euroclear AA+ and AA**  
from Fitch Ratings and  
Standard & Poor's respectively



**Reliable Custody Platform  
and 24/7 access**



Scan with your  
smartphone to  
discover our  
offerings

### TALK TO US



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# BANK ONE

PRIVATE BANKING · WEALTH MANAGEMENT  
SECURITIES SERVICES

## ACCESSIBILITY

Bank One offers global custody services. These include major markets across Europe, Asia, US, Middle East and African Markets.



CONTINENT	COUNTRIES
North America	United States / Canada
South America	Brazil / Argentina / Chile / Panama / Peru / Mexico
Middle East	Israel / Egypt / Cyprus / UAE
Europe	Austria / Belgium / Czech Republic / Denmark / Estonia / Finland / France / Greece / Ireland / Germany / Hungary / Italy / Latvia / Luxembourg / Lithuania / Netherlands / Norway / Poland / Portugal / Romania / Spain / Sweden / Slovenia / Slovak Republic / Switzerland / United Kingdom
Asia Pacific	Australia / Hong Kong / Japan / Malaysia / New Zealand / The Philippines / Singapore / South Korea / Taiwan / Thailand
Africa	Kenya / South Africa / Benin / Burkina Faso / Guinée-Bissau / Ivory Coast / Mali / Niger / Mauritius / Senegal / Togo / Botswana / Ghana / Tanzania / Morocco / Nigeria

Bank one works with mainly Euroclear, one of the world's largest providers of post-trade processing for bond, equity, ETF and mutual fund transactions.

Updated List at 01.01.2022

## TALK TO US



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# BANK ONE

PRIVATE BANKING . WEALTH MANAGEMENT  
SECURITIES SERVICES

## WHAT IS A LOMBARD LOAN?

A Lombard Loan is a flexible financing solution by securing additional liquidity through the pledging of your investment portfolio as collateral up to a fixed percentage of the market value (Loan-To-Value (LTV) Ratio\*). The Lombard Loan offered by Bank One Private Banking and Wealth Management is designed to meet your unforeseen or short-term cash requirements and allows you to take advantage of an investment opportunity without disinvesting in your assets.

## WHY SHOULD YOU CHOOSE THE LOMBARD LOAN?

- Continue to enjoy the benefits of your existing investment portfolio and income
- Seize new investment opportunities and increase your investment portfolio

## LIMITATIONS AND RISKS

- Due to unpredictable financial markets, the value of the securities may drop below a specific limit (margin call) and hence additional collateral will be required or sell of some of the securities to pay back/ reduce part of the facility.
- You should have readily available financial resources to meet any top-up calls, interest payments, ensure loan repayment and have the ability to bear unrealized losses and increase your cash ratio.
- In case of default, the assets shall be liquidated to settle any outstanding exposure held with the Bank.

## INDICATIVE RATES

Loan in EUR	3 months EURIBOR (0% if negative) + 2% p.a.
Loan in USD	3 months LIBOR (0% if negative) + 3% p.a.
Loan in MUR	Key Rate + 2% p.a.
Minimum loan amount	USD 100,000 or equivalent amounts in other currencies.
Processing Fees	Indicative of 1% on loan amount (Negotiable depending on loan amount)

\* The LTV Ratio depends on the type, currency, quality, volatility, and tradability of the securities or collaterals, as well as on the diversification of your portfolio.

\*\* Terms and conditions to apply on respective risk profile.

## TALK TO US

At Bank One, we go the extra mile to help you in your investment decisions.  
For more information on the Lombard Loan, please contact your dedicated Private Banker.



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# REAL ESTATE MORTGAGE FINANCING

WE HAVE THE RIGHT SOLUTIONS FOR YOUR NEEDS!

**INVEST IN MAURITIUS AND  
OBTAIN YOUR RESIDENCE PERMIT\*\***



Our Private Banking Real Estate Financing Team is dedicated to facilitate the acquisition of residential property by non-citizens in Mauritius.

#### What We Offer?

- We leverage on our solid reputation and partnerships with major players in the Real Estate industry
- We offer step by step assistance to non-residents for Residence Permit application through the Economic Development Board Mauritius (EDB) (\*property value above USD 375,000)
- Streamlined processing, with one of our Private Bankers as your unique point of contact from application to closing
- Strong ability and knowledge in structuring mortgages for Trusts, Sociétés, Partnerships, and locally-incorporated companies

#### Why Choose Us?

- Financing in major currencies such as USD, EUR and MUR
- Financing up to 90% of property value
- Up to 25 years repayment
- Competitive pricing
- Refinancing of existing Mortgages in Mauritius
- Credit facilities also available, against existing property or investment

\*\*subject to the Economic Development Board Mauritius (EDB) approval

#### Get in touch



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##### Senior Credit Analyst

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tulseeahanshy.tilhoo@bankone.mu

**BANK ONE**  
PRIVATE BANKING