

Government Bonds				
Performance %				
Market / Index	Capital market			
	% Month local currency	% Month CHF	% current Year local currency	% current Year CHF
Govt. Bond 1-10 Y CHF	0.49	0.49	0.19	0.19
Govt. Bond 1-10 Y EUR	0.31	1.72	0.90	0.09
Govt. Bond 1-10 Y GBP	0.55	2.57	0.86	1.25
Govt. Bond 1-10 Y USD	0.09	3.60	0.23	2.23
Govt. Bond 1-10 Y JPY	0.13	1.52	-0.81	-2.51

Credit markets				
Performance in %				
Market / Index	Corporate bond indices			
	% Month, lokal	% Month CHF	% current Year local currency	% current Year CHF
SBI AAA-BBB (TR)	0.78	0.78	0.74	0.74
Bloomberg Barc EU Corporates	0.44	1.85	1.33	0.51
iBoxx Non-Gilts Overall TR	0.72	2.75	0.98	1.36
iBoxx USD Investment Grade	0.11	3.63	0.78	2.79
Bloomberg Barc Japan Corporates	0.17	1.56	-0.21	-1.93

Equities				
Performance %				
Market / Index	Index 06 / 2026	% Month local currency	% current Year local currency	% current Year CHF
Swiss Performance Index	20'015	4.48	9.86	9.86
EURO STOXX 50	6'328	4.59	9.27	8.39
FTSE 100	10'497	0.84	5.70	6.10
S&P 500	7'499	-1.06	9.55	11.74
Topix	3'995	0.95	17.18	15.17
MSCI Emerging Markets	1'723	-1.67	22.68	25.13

Equity valuation and preferences				
Valuation			Country & industry focus	
Index 06 / 2026	P / E estimate (12m)	Earnings yield		
20'015	20.05	4.99%	Overweight Switzerland Europe	Neutral Emerging Mkts USA
6'328	16.19	6.18%		
10'497	13.05	7.66%		
7'499	21.93	4.56%		
3'995	17.82	5.61%		
1'723	12.60	7.94%		

Currencies				
Performance %				
	FX Rate 06 / 2026		% Month CHF	% current Year CHF
EUR	0.9232		1.40	-0.81
GBP	1.0720		2.02	0.38
USD	0.8084		3.51	1.99
JPY	0.4972		1.39	-1.72

Commodities				
Performance %				
	Rate 06 / 2026	% Month local currency	% Month CHF	% current year CHF
Gold \$ / ounce	4'008	-11.72	-8.63	-7.21
Silver \$ / ounce	59	-22.18	-19.45	-18.23
WTI Öl \$ / ounce	70	-20.44	-17.65	21.04
Kupfer \$ / ounce	13'341	6.69	10.44	6.69

Risk indicators				
	Last 06 / 2026		52 week low	52 week high
CBOE VIX Index (implied volatility)	16.45		13.38	35.30
Spread Italy - German yield (10y)	0.77%		0.59%	0.95%
Equity Put / Call Ratio (USA)	0.64		0.39	0.92

Surveys				
	Last 06 / 2026		52 week low	52 week high
Global PMI (Composite)	51.80		51.00	53.30
AAII Bullish Investors (% USA)	44.90		28.00	49.50
ZEW Expectation of Growth	26.50		-17.20	59.60