

Important Notices: Disclosure according to Art.20 MAR and further requirements for Tactical List

Glossary for potential conflicts of interest: Certain circumstances could potentially impair the objectivity of the views presented in this document. They will be disclosed as applicable for every ISIN on the list in the following order:

1. Within the past 12 months, Deutsche Bank and/or its affiliate(s) managed or co-managed a public or private offering for this company, for which it received fees.
2. Deutsche Bank and/or its affiliate(s) acts as market maker or liquidity provider in the financial instruments of the issuer.
4. The Producer(s) or an individual who assisted in the preparation of this recommendation (or a member of his/her household) has a financial interest in the securities, or derivatives thereof, issued by this company or sovereign. Please contact us if you are interested in further information.
5. The Producer(s) or an individual who assisted in the preparation of this recommendation (or a member of his/her household) is [an officer, director or advisory board member] of this company.
7. Deutsche Bank and/or its affiliate(s) has received compensation from this company for the provision of investment banking or financial advisory services within the past year.
8. Deutsche Bank and/or its affiliate(s) expects to receive, or intends to seek, compensation for investment banking services from this company in the next three months.
10. Deutsche Bank and/or its affiliate(s) holds more than five per cent of the share capital of the company whose securities are subject of the recommendation, calculated under computational methods required by the EU Market Abuse Regulation (MAR).
11. Please see special disclosure text in relation to the relevant issuer in the “Conflict of Interest Disclosures” section on the next page.
12. Deutsche Bank and/or its affiliate(s) owns more than half a percent long or short of the total issued share capital of the issuer, calculated in accordance with the EU Short Selling Regulation (SSR). Information about whether a relevant position is “long” or “short” can be obtained from the following website: <https://www.db.com/legal-resources/corporate-and-regulatory-disclosures/position-relationship>, section “Long Short Report”.
14. Deutsche Bank and/or its affiliate(s) has received non-investment banking related compensation from this company within the past year.
16. A draft of this report was previously shown to the issuer and changes were made to the report before publication.
17. The Issuer holds more than 5% of Deutsche Bank shares.
19. Deutsche Bank and/or its affiliate(s) acts as a corporate broker to this company.
20. Deutsche Bank and/or its affiliate(s) acts as a sponsor to this company.
24. Deutsche Bank and/or its affiliate(s) is or has been over the previous 12 months party to an agreement with the company relating to the provision of services set out in Sections A and B of Annex I of Directive 2014/65/EU, or has over the previous 12 months been obliged or entitled (as applicable) to pay or receive compensation relating to the provision of services set out in Sections A and B of Annex I of Directive 2014/65/EU.
25. Deutsche Bank and/or its affiliate(s) is or has been over the previous 12 months party to an agreement with the company relating to the provision of services set out in Sections A and B of Annex I of Directive 2014/65/EU, or has over the previous 12 months been obliged or entitled (as applicable) to pay or receive compensation relating to the provision of services set out in Sections A and B of Annex I of Directive 2014/65/EU.

Please note: The numbering logic above is based on a global Deutsche Bank logic. For the purpose of this document, only those disclosure numbers that are relevant for the locations into which this document is distributed are shown. Hence the above list is not numbered in consecutive order.

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Please note that recommendation changes are shown separated by Deutsche Banks departments. Please read all “History of recommendations” pages. The above recommendations do not include a specific price target by the Producers. The above recommendations are valid until a new recommendation for the relevant ISIN is given.

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Conflict of interest (please refer to glossary on the preceding page)**

Company name	ISIN	Disclosure(s)	Company name	ISIN	Disclosure(s)	Company name	ISIN	Disclosure(s)
HEIDELBERG MATER	DE0006047004	1,2,7,8,14,24	DASSAULT SYSTEME	FR0014003TT8	2,8,14,24	AIRBUS SE	NL0000235190	2,7,8,14,24
RHEINMETALL AG	DE0007030009	2,8,14,24	ACCOR SA	FR0000120404	1,2,7,8,14,24	COSTCO WHOLESALE	US22160K1051	2,14,24
SHOPIFY INC - A	CA82509L1076	2	NETEASE INC	KYG6427A1022	2,14,24	BANK OF AMERICA	US0605051046	2,7,14,24
DHL GROUP	DE0005552004	2	ADV MICRO DEVICE	US0079031078	2,7,14,24	HCA HEALTHCARE I	US40412C1018	2,7,14,24
GE VERNOVA INC	US36828A1016	2,14,24	MASTERCARD INC-A	US57636Q1040	1,2,7,8,14,24	ELI LILLY & CO	US5324571083	1,2,7,8,14,24
VERTIV HOLDING-A	US92537N1081	2,7,14,24	YUM CHINA HOLDIN	US98850P1093	2	TAIWAN SEMIC-ADR	US8740391003	2
ARISTA NETWORKS	US0404132054	2	DR ING HC F PORS	DE000PAG9113	2,8,14,24	SNOWFLAKE INC-A	US8334451098	2
ULTA BEAUTY INC	US90384S3031	2	GALAXY ENTERTAIN	HK0027032686	2	SALESFORCE INC	US79466L3024	2,7,8,14,24
AMER SPORTS INC	KYG0260P1028	1,2,7,14,24	SANDS CHINA LTD	KYG7800X1079	2	BABA-W	KYG017191142	1,2,7,8,14,24
LONZA GROUP -REG	CH0013841017	2,8,14,24	NETFLIX INC	US64110L1061	2,14,24	SEVEN & I HOLDIN	JP3422950000	2
BARCLAYS PLC	GB0031348658	1,2,7,8,14,24	TAKEDA PHARMACEU	JP3463000004	2	FANUC CORP	JP3802400006	2,14,24
UNITED OVERSEAS	SG1M31001969	2	PETROCHINA-H	CNE1000003W8	2	MITSUBISHI UFJ F	JP3902900004	2
DEERE & CO	US2441991054	2	CATHAY PAC AIR	HK0293001514	2	JD-SW	KYG8208B1014	2,7,8,14,24
MIDEA GROUP CO-H	CNE100006M58	2	ASAHI GROUP HOLD	JP3116000005	2	AMERICAN EXPRESS	US0258161092	1,2,7,8,14,24
GLENCORE PLC	JE00B4T3BW64	2,7,8,14,19,24	SHELL PLC	GB00BP6MXD84	2	BOOKING HOLDINGS	US09857L1089	1,2,7,8,14,24
ORACLE CORP	US68389X1054	1,2,7,8,14,24	BP PLC	GB0007980591	2	BNP PARIBAS	FR0000131104	2,7,8,14,24
MAPLETREE INDUST	SG2C32962814	2	TRIP.COM GROUP L	KYG9066F1019	2,14,24	COMPASS GROUP	GB00BD6K4575	2,14,24
BANCO SANTANDER	ES0113900J37	1,2,7,8,14,24	PDD HOLDINGS INC	US7223041028	2,8,14,24	ESSILORLUXOTTICA	FR0000121667	2
STARBUCKS CORP	US8552441094	2	KIRIN HOLDINGS C	JP3258000003	2	FRASERS CENTREPO	SG1T60930966	2
WELLS FARGO & CO	US9497461015	2,7,14,24	UNION PAC CORP	US9078181081	2	INTUITIVE SURGIC	US46120E6023	2,14,24
FAST RETAILING	JP3802300008	2	VINCI SA	FR0000125486	2,7,8,14,24	LLOYDS BANKING	GB0008706128	1,2,7,8,14,24
GRAB HOLDINGS LT	KYG4124C1096	2,8	TSINGTAO BREW-H	CNE1000004K1	2	QUALCOMM INC	US7475251036	2,7,8,14,24
MURATA MFG CO	JP3914400001	2	ANZ GROUP HOLDIN	AU0000000ANZ3	2	SINGAP TECH ENG	SG1F60858221	2
DEUTSCHE TELEKOM	DE0005557508	1,2,7,8,14,24	WESTPAC BANKING	AU000000WBC1	2	WALMART INC	US9311421039	2,14,24
SPOTIFY TECHNOLO	LU1778762911	2,8,14,24	BHP GROUP LTD	AU000000BHP4	2	META PLATFORMS-A	US30303M1027	2,14,24
HANG SENG BANK	HK0011000095	2	TELSTRA GROUP LT	AU000000TSL2	2	AIA	HK0000069689	2
APPLIED MATERIAL	US0382221051	2	CCB-H	CNE1000002H1	2	PING AN	CNE1000003X6	2
BROADCOM INC	US11135F1012	1,2,7,8,14,24	POSTAL SAVINGS-H	CNE1000029W3	2	BOC HONG KONG	HK2388011192	2
LINDE PLC	IE000S9YS762	2,8,14,24	CKI HOLDINGS	BMG2178K1009	2,8,14,24	HKEX	HK0388045442	2
MONCLER SPA	IT0004965148	2,14,24	POWER ASSETS	HK0006000050	2	BANK OF CHINA-H	CNE1000001Z5	2
UBER TECHNOLOGIE	US90353T1007	1,2,7,8,11,14,24	HOYA CORP	JP3837800006	2	SONY GROUP CORP	JP3435000009	2
SMFG	JP3890350006	2	MERCK KGAA	DE0006599905	1,2,7,8,14,24	TENCENT	KYG875721634	2,8,14,24
DISCO CORP	JP3548600000	2	HSBC HOLDINGS PL	GB0005405286	2,7,8,14,24	LINK REIT	HK0823032773	2
LENOVO GROUP	HK0992009065	2	HSBC HOLDINGS PL	GB0005405286	2,7,8,14,24	APPLE INC	US0378331005	2
CHIPOTLE MEXICAN	US1696561059	2	ALLIANZ SE-REG	DE0008404005	1,2,7,8,14,24	AMAZON.COM INC	US0231351067	2,7,14,24
MICRON TECH	US5951121038	2	BOSTON SCIENTIFC	US1011371077	1,2,7,14,24	ASML HOLDING NV	NL0010273215	2,8,14,24
ARM HOLDINGS PLC	US0420682058	2	CHEVRON CORP	US1667641005	2	CAPITALAND INTEG	SG1M51904654	2
XIAOMI CORP-W	KYG9830T1067	2,14,24	EXXON MOBIL CORP	US30231G1022	2	AXA	FR0000120628	1,2,7,8,14,24
NOVO NORDISK-B	DK0062498333	2,7,8,14,24	SIEMENS HEALTHIN	DE0005SHL1006	1,2,7,8,14,24	DBS GROUP HLDGS	SG1L01001701	2
COMMERZBANK	DE000CBK1001	1,2,7,8,14,24	SIEMENS AG-REG	DE0007236101	1,2,7,8,14,24	ALPHABET INC-C	US02079K1079	1,2,7,8,14,24
MARVELL TECHNOLO	US5738741041	2	SCHNEIDER ELECTR	FR0000121972	1,2,7,8,14,24	INFINEON TECH	DE0006231004	2,7,8,14,24
ZSCALER INC	US98980G1022	1,2,7,8,24	ENEL SPA	IT0003128367	1,2,7,8,14,24	JOHNSON&JOHNSON	US4781601046	2
RWE AG	DE0007037129	2,7,8,14,24	MERCEDES-BENZ GR	DE0007100000	1,2,7,8,14,24	JPMORGAN CHASE	US46625H1005	2,7,8,14,24
NEXTERA ENERGY	US65339F1012	2	SERVICENOW INC	US81762P1021	2,7,8,24	LVMH MOET HENNE	FR0000121014	1,2,7,14,24
GENERAL ELECTRIC	US3696043013	1,2,7,8,14,24	MEITUAN-W	KYG596691041	2	MAPLETREE LOG TR	SG1S03926213	2
ENPHASE ENERGY	US29355A1079	2	TESLA INC	US88160R1014	2,8,14,24	MERCK & CO	US58933Y1055	1,2,7,8,14,24
KEYENCE CORP	JP3236200006	2	ABBOTT LABS	US0028241000	2	MICROSOFT CORP	US5949181045	2,7,8,14,24
OCBC BANK	SG1S04926220	2	CATERPILLAR INC	US1491231015	2	NIKE INC -CL B	US6541061031	2,7,8,14,24
MIZUHO FINANCIAL	JP3885780001	2	COCA-COLA CO/THE	US1912161007	1,2,7,8,14,24	NVIDIA CORP	US67066G1040	2,8,14,24
RIO TINTO PLC	GB0007188757	1,2,7,8,14,24	CROWDSTRIKE HO-A	US22788C1053	2	PALO ALTO NETWORK	US6974351057	2,7,24
NINTENDO CO LTD	JP3756600007	2	PROCTER & GAMBLE	US7427181091	1,2,7,8,14,24	SAP SE	DE0007164600	2,7,8,11,14,24
TOYOTA MOTOR	JP3633400001	2	STRYKER CORP	US8636671013	1,2,7,14,24	THERMO FISHER	US8835561023	1,2,7,8,14,24
SOFTBANK GROUP C	JP3436100006	1,2,7,8,14,24	HERMES INTL	FR0000052292	2,14,24	VISA INC-CLASS A	US92826C8394	1,2,7,8,14,24
CHINA LIFE-H	CNE1000002L3	2	BYD COMPANY	CNE100000296	2,8,14,24	CAPITALAND ASCEN	SG1M77906915	2
SYMRISE AG	DE000SYM9999	2,8,14,24	LI NING CO LTD	KYG5496K1242	2,14,24	WALT DISNEY CO/T	US2546871060	2,7,8,14,24
IBERDROLA SA	ES0144580Y14	1,2,7,8,14,24	BECTON DICKINSON	US0758871091	2	MCDONALDS CORP	US5801351017	2
AIR LIQUIDE SA	FR0000120073	2,14,24	BIDU-SW	KYG070341048	2,8,14,24			
ADIDAS AG	DE000A1EWWWO	2,8,14,24	ZOETIS INC	US98978V1035	2			
NESTLE SA-REG	CH0038863350	1,2,7,8,14,24	GENTING SINGAPOR	SGXE21576413	2			

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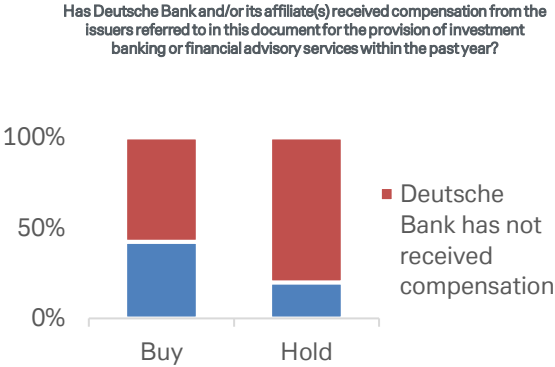
History of recommendations

In the preceding 12 months, for the following investment recommendations have changed:

Company name	ISIN	Producer(s)	Price when added/ removed (closing price)	New Rating	Date of New Rating	Price Target	Previous Rating	Date of Previous Rating	Company name	ISIN	Producer(s)	Price when added/ removed (closing price)	New Rating	Date of New Rating	Price Target	Previous Rating	Date of Previous Rating
UNITEDHEALTH GRP	US91324P1021	BL/SC	USD 274.4	Removed	16-May-25	USD 362	Buy	14-May-25	BANCO SANTANDER	ES0113900J37	BL/SC	EUR 4.29	hold	6-Sep-24	EUR 5.75	NA	NA
KERING	FR0000121485	BL/SC	EUR 183.7	Removed	14-May-25	EUR 177	hold	10-Apr-25	CADENCE DESIGN	US1273871087	BL/SC	USD 247.52	buy	6-Sep-24	USD 338	NA	NA
HEIDELBERG MATER	DE0006047004	BL/SC	EUR 153.9	buy	10-Apr-25	EUR 195	NA	NA	SYNOPSYS INC	US8716071076	BL/SC	USD 463.97	buy	6-Sep-24	USD 645	NA	NA
RHEINMETALL AG	DE0007030009	BL/SC	EUR 1379.5	buy	10-Apr-25	EUR 1300	NA	NA	STARBUCKS CORP	US8552441094	BL/SC	USD 91.15	hold	6-Sep-24	USD 118	NA	NA
SHOPIFY INC - A	CA82509L1076	BL/SC	USD 84.63	buy	10-Apr-25	USD 150	NA	NA	WELLS FARGO & CO	US9497461015	BL/SC	USD 54	buy	6-Sep-24	USD 65	NA	NA
DHL GROUP	DE0005552004	BL/SC	EUR 34.26	buy	10-Apr-25	EUR 50	NA	NA	ING GROEP NV	NL0011821202	BL/SC	EUR 15.97	Removed	6-Sep-24	EUR 18.5	buy	9-Aug-24
TESCO PLC	GB00BLG29862	BL/SC	GBp 314.6	Removed	10-Apr-25	GBp 316	hold	10-Mar-25	FAST RETAILING	JP3802300008	BL/SC	JPY 39640	buy	9-Aug-24	JPY 45400	NA	NA
ADOBE INC	US00724F1012	BL/SC	USD 350.05	Removed	10-Apr-25	USD 475	buy	10-Mar-25	SINGAPORE AIRLIN	SG1V61937297	BL/SC	SGD 5.89	Removed	9-Aug-24	SGD 7.8	buy	12-Jul-24
CADENCE DESIGN	US1273871087	BL/SC	USD 233.96	Removed	10-Mar-25	USD 343	buy	18-Feb-25	DEXCOM	US2521311074	BL/SC	USD 69.76	Removed	9-Aug-24	USD 105	buy	12-Jul-24
SYNOPSYS INC	US8716071076	BL/SC	USD 429.85	Removed	10-Mar-25	USD 645	buy	18-Feb-25	ARCELORMITTAL	LU1598757687	BL/SC	EUR 20.09	Removed	9-Aug-24	EUR 28	hold	12-Jul-24
PANASONIC HOLDIN	JP3866800000	BL/SC	JPY 1889.5	Removed	18-Feb-25	JPY 1600	hold	13-Feb-25	mitsub ELEC CORP	JP3902400005	BL/SC	JPY 2058	Removed	9-Aug-24	JPY 2200	hold	12-Jul-24
GE VERNOVA INC	US36828A1016	BL/SC	USD 385	buy	10-Feb-25	USD 483	NA	NA	GRAB HOLDINGS LT	KYG4124C1096	BL/SC	USD 3.61	buy	12-Jul-24	USD 4.5	NA	NA
VERTIV HOLDING-A	US92537N1081	BL/SC	USD 125.76	buy	10-Feb-25	USD 149	NA	NA	KUAISHOU-W	KYG532631028	BL/SC	HKD 49.15	Removed	12-Jul-24	HKD 77	buy	7-Jun-24
ARISTA NETWORKS	US0404132054	BL/SC	USD 120.23	hold	10-Feb-25	USD 104	NA	NA	CAPITALAND ASCOT	SGXC16332337	BL/SC	SGD 0.9	Removed	12-Jul-24	SGD 1.3	buy	7-Jun-24
STMICROELECTRONI	NL0000226223	BL/SC	EUR 21.75	Removed	10-Feb-25	EUR 54	buy	17-Jan-25	MURATA MFG CO	JP3914400001	BL/SC	JPY 3029	buy	6-Jun-24	JPY 3600	NA	NA
AIR CHINA LTD-H	CNE1000001S0	BL/SC	HKD 4.99	Removed	16-Jan-25	HKD 3.85	hold	10-Jan-25	DEUTSCHE TELEKOM	DE0005557508	BL/SC	EUR 22.63	buy	6-Jun-24	EUR 30.6	NA	NA
CHINA SOUTHERN-H	CNE1000002T6	BL/SC	HKD 3.96	Removed	16-Jan-25	HKD 2.83	hold	10-Jan-25	DEERE & CO	US2441991054	BL/SC	USD 371.27	Removed	6-Jun-24	USD 402	hold	3-May-24
ULTA BEAUTY INC	US90384S3031	BL/SC	USD 418.23	buy	10-Jan-25	USD 507	NA	NA	NORTHROP GRUMMAN	US6668071029	BL/SC	USD 469.09	Removed	3-May-24	USD 474	hold	15-Apr-24
AMER SPORTS INC	KYG0260P1028	BL/SC	USD 30.89	buy	10-Jan-25	USD 36	NA	NA	MONSTER BEVERAGE	US61174X1090	BL/SC	USD 55	Removed	3-May-24	USD 66	buy	15-Apr-24
LONZA GROUP -REG	CH0013841017	BL/SC	CHF 554	buy	10-Jan-25	CHF 645	NA	NA	COMCAST CORP-A	US20030N1019	BL/SC	USD 38.69	Removed	3-May-24	USD 50	buy	15-Apr-24
BARCLAYS PLC	GB0031348658	BL/SC	GBp 264.8	buy	6-Dec-24	GBp 320	NA	NA	SPOTIFY TECHNOLO	LU1778762911	BL/SC	USD 296.07	buy	3-May-24	USD 400	NA	NA
UNITED OVERSEAS	SG1M31001969	BL/SC	SGD 36.88	buy	6-Dec-24	SGD 39	NA	NA	STARBUCKS CORP	US8552441094	BL/SC	USD 73.11	Removed	3-May-24	USD 89	hold	15-Apr-24
MONDELEZ INTER-A	US6092071058	BL/SC	USD 62.86	Removed	6-Dec-24	USD 78	buy	11-Nov-24	BROADCOM INC	US11135F1012	BL/SC	USD 1310.69	buy	15-Apr-24	USD 1500	NA	NA
DEERE & CO	US2441991054	BL/SC	USD 402.65	hold	11-Nov-24	USD 340	NA	NA	APPLIED MATERIAL	US0382221051	BL/SC	USD 205.68	hold	15-Apr-24	USD 225	NA	NA
CSPC PHARMACEUTI	HK1093012172	BL/SC	HKD 5.35	Removed	11-Nov-24	HKD 7.6	buy	8-Oct-24	HANG SENG BANK	HK0011000095	BL/SC	HKD 97.4	buy	15-Apr-24	HKD 110	NA	NA
MIDEA GROUP CO L	CNE100006M58	BL/SC	HKD 95	hold	7-Oct-24	HKD 90.2	NA	NA	TOKIO MARINE HD	JP3910660004	BL/SC	JPY 4867	Removed	15-Apr-24	JPY 3400	hold	8-Mar-24
GLENCORE PLC	JE00B4T3BW64	BL/SC	GBp 437.5	hold	7-Oct-24	GBp 500	NA	NA	SUNNY OPTICAL	KYG8586D1097	BL/SC	HKD 39.65	Removed	15-Apr-24	HKD 76.39	buy	8-Mar-24
ORACLE CORP	US68389X1054	BL/SC	USD 169.97	buy	7-Oct-24	USD 200	NA	NA	DHL GROUP	DE0005552004	BL/SC	EUR 38.99	Removed	15-Apr-24	EUR 43	buy	8-Mar-24
MAPLETREE INDUST	SG2C32962814	BL/SC	SGD 2.48	hold	6-Sep-24	SGD 2.3	NA	NA									

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History of Recommendations: This table contains updates on commentaries to existing recommendations in past 12 months without a rating change

Company	ISIN	Producer	Price at date of commentary (Closing Price)	Price Target at date of Commentary	Direction of Commentary	Date of commentary	Disclosures	Company	ISIN	Producer	Price at date of commentary (Closing Price)	Price Target at date of Commentary	Direction of Commentary	Date of commentary	Disclosures
WELLS FARGO & CO	US9497461015	SC	USD 49.28	USD 51	Buy	04-Jan-24	2,7,14,24	NETEASE INC	KYG6427A1022	SC	HKD 162.4	HKD 246	Buy	26-Mar-24	2
NIKE INC -CL B	US6541081031	SC	USD 102.3	USD 128	Buy	04-Jan-24	2,7,14,24	BABA-SW	KYG01731142	SC	HKD 70.3	HKD 103.5	Hold	26-Mar-24	2,7,8,14,24
MCDONALDS CORP	US5801351017	SC	USD 291.74	USD 315	Buy	04-Jan-24	2	PDD HOLDINGS INC	US7223041028	SC	USD 120.1	USD 185	Buy	26-Mar-24	2,8,14,24
STARBUCKS CORP	US8552441094	SC	USD 93.95	USD 125	Buy	04-Jan-24	2	IDU-SW	KYG8208B1014	SC	HKD 104.7	HKD 126	Buy	26-Mar-24	2,8,11,14,24
AMAZON.COM INC	US2545871060	SC	USD 144.57	USD 175	Buy	04-Jan-24	2,7,8,14,24	BIDU-SW	KYG070341048	SC	HKD 104.4	HKD 154.3	Buy	26-Mar-24	2,8,14,24
WALT DISNEY CO/	FR0000131104	SC	USD 90.58	USD 115	Buy	04-Jan-24	2,7,8,14,24	MICROSOFT CORP	US5949181045	BL	USD 421.43	USD 450	Buy	27-Mar-24	2,8,14,24
BNP PARIBAS	FR0000131104	SC	EUR 62.91	EUR 74	Buy	04-Jan-24	2,7,8,14,24	APPLE INC	US0378331005	BL	USD 173.31	USD 200	Buy	27-Mar-24	2
COMMERZBANK	DE000CBK1001	SC	EUR 11.46	EUR 17	Buy	04-Jan-24	1,2,7,8,14,24	AMAZON.COM INC	US0231351067	BL	USD 179.93	USD 210	Buy	27-Mar-24	2,7,8,14,24
LVHM MOET HENNE	FR0000121014	SC	EUR 697.8	EUR 834	Buy	04-Jan-24	2,7,14,24	NVIDIA CORP	US6706661040	BL	USD 902.5	USD 850	Hold	27-Mar-24	2,8,14,24
KERING	FR0000121485	SC	EUR 379.45	EUR 540	Buy	04-Jan-24	2,8,14,24	ADV MICRO DEVICE	US0079031078	BL	USD 179.59	USD 150	Hold	27-Mar-24	2,14,24
MITSUBISHI UFJ F	JP3802900004	SC	JPY 1225	JPY 1270	Hold	04-Jan-24	2	MICRON TECH	US5951121038	BL	USD 119.25	USD 130	Hold	27-Mar-24	2,14,24
MIZUHO FINANCIAL	JP3885780001	SC	JPY 2458.5	JPY 2490	Hold	04-Jan-24	2	ADOBE INC	US00724F1012	BL	USD 504.4	USD 650	Buy	27-Mar-24	2
SONY GROUP CORP	JP3435000009	SC	JPY 13095	JPY 15793	Buy	04-Jan-24	2	PALMO ALTO NETWORK	US6974351057	BL	USD 282.26	USD 330	Buy	27-Mar-24	2
KEYENCE CORP	JP3236200006	SC	JPY 60580	JPY 74	Hold	04-Jan-24	2	LVHM MOET HENNE	FR0000121014	BL	EUR 830.3	EUR 862	Buy	27-Mar-24	1,2,7,8,14,24
SONY GROUP CORP	JP3435000009	BL	JPY 143400	JPY 15830	Buy	11-Jan-24	2	DR ING HC F PORS	DE000PAG9113	BL	EUR 93.58	EUR 100	Buy	27-Mar-24	2,7,8,14,24
SOFTBANK GROUP C	JP3436100006	BL	JPY 6431	JPY 7600	Buy	11-Jan-24	1,2,7,8,14,24	MERCEDES-BENZ GR	DE0007100000	BL	EUR 73.52	EUR 125	Buy	27-Mar-24	2,7,8,14,24
SEVEN & HOLDIN	JP3422950000	BL	JPY 5857	JPY 6800	Buy	11-Jan-24	2,8	ASML HOLDING NV	NL0010273215	BL	EUR 895.2	EUR 880	Buy	27-Mar-24	2,8,14,24
KIRIN HOLDINGS C	JP3258000003	BL	JPY 2125	JPY 2600	Buy	11-Jan-24	2	HSBC HOLDINGS PL	G80005405286	BL	Gbp 615	Gbp 1000	Buy	27-Mar-24	2,7,8,11,14,24
FANUC CORP	JP3802400006	BL	JPY 4307	JPY 5200	Buy	11-Jan-24	2	SIEMENS AG-REG	NL0000235190	BL	EUR 176.92	EUR 195	Buy	27-Mar-24	2,7,8,14,24
KEYENCE CORP	JP3802400006	BL	JPY 65820	JPY 68000	Buy	11-Jan-24	2	AIRBUS SE	FR0000121485	BL	EUR 171.0	EUR 186	Buy	27-Mar-24	2,7,8,14,24
HOYA CORP	JP3837800006	BL	JPY 17740	JPY 18186	Buy	11-Jan-24	2	MITSUBISHI UFJ F	JP3802900004	BL	JPY 1571	JPY 1315	Hold	27-Mar-24	2
DISCO CORP	JP3486000000	BL	JPY 36410	JPY 35347	Buy	11-Jan-24	2	TOYOTA MOTOR	JP3633400001	BL	JPY 3853	JPY 3000	Hold	27-Mar-24	2
MITSUBISHI UFJ F	JP3802900004	BL	JPY 1281	JPY 1281	Hold	11-Jan-24	2	PANASONIC HOLDIN	JP3486100006	BL	JPY 1463	JPY 1700	Buy	27-Mar-24	2
MIZUHO FINANCIAL	JP3885780001	BL	JPY 2458.5	JPY 2490	Hold	11-Jan-24	2,14	SOFTBANK GROUP C	JP3436100006	BL	JPY 56290	JPY 50606	Hold	27-Mar-24	2
CKI HOLDINGS	BM02178K1009	SC	HKD 42.9	HKD 59	Buy	17-Jan-24	2	NINTENDO CO LTD	US0231351067	BL	USD 525	USD 540	Buy	27-Mar-24	1,2,7,8,14,24
POWER ASSETS	HK0006000050	SC	HKD 43.5	HKD 48	Buy	17-Jan-24	2	SONY GROUP CORP	JP3435000009	BL	JPY 13205	JPY 16185	Buy	27-Mar-24	2
PETROCHINA-H	CNE1000003W8	SC	HKD 6.05	HKD 6.5	Buy	17-Jan-24	2	TENCENT	KYG875721634	BL	HKD 302	HKD 460	Buy	27-Mar-24	2,8,11,14,24
NETFLIX INC	US04120L1063	SC	USD 544.07	USD 525	Hold	30-Jan-24	2,14,24	MEITIAN-W	KYG596691041	BL	HKD 91.1	HKD 130	Hold	27-Mar-24	2
DISCO CORP	JP3648600000	SC	JPY 41170	JPY 40013	Hold	30-Jan-24	2	XIAOMI CORP-W	KYG983071067	BL	HKD 14.72	HKD 16.5	Hold	27-Mar-24	2
MICROSOFT CORP	US5949181045	SC	USD 405.65	USD 450	Buy	05-Feb-24	2,8,14,24	LENOVO GROUP	HK0992009065	BL	HKD 12	HKD 12	Buy	27-Mar-24	2
ALPHABET INC-A	US02797K1027	SC	USD 144.93	USD 144.93	Buy	05-Feb-24	2,7,8,14,24	BYD COMPANY	CNE100002996	BL	HKD 202.8	HKD 275	Buy	27-Mar-24	2,8,14,24
AMAZON.COM INC	US0231351067	SC	USD 170.31	USD 175	Buy	05-Feb-24	2,7,8,14,24	ANTA SPORTS	KYG040111059	BL	HKD 6.47	HKD 105	Buy	27-Mar-24	2,7,14,24
META PLATFORMS-A	US0378331005	SC	USD 458.1	USD 200	Buy	05-Feb-24	2	NETEASE INC	KYG6427A1022	SC	HKD 151.3	HKD 246	Buy	27-Mar-24	2
APPLE INC	US0378331005	SC	USD 187.68	USD 200	Buy	05-Feb-24	2	BABA-SW	KYG01731142	SC	HKD 70.4	HKD 104.4	Buy	27-Mar-24	2,7,8,14,24
TESLA INC	US88160R1014	SC	USD 181.06	USD 250	Buy	05-Feb-24	2,7,8,14,24	PDD HOLDINGS INC	US7223041028	SC	USD 117.62	USD 185	Buy	27-Mar-24	2,8,14,24
NVIDIA CORP	US6706661040	BL	USD 693.32	USD 693.32	Hold	14-Feb-24	2,7,8,14,24	IDU-SW	KYG8208B1014	SC	HKD 102.3	HKD 126	Buy	27-Mar-24	2,8,14,24
LVHM MOET HENNE	FR0000121014	BL	EUR 802.6	EUR 832	Buy	14-Feb-24	2,7,8,14,24	BIDU-SW	KYG070341048	SC	HKD 103.5	HKD 154.3	Buy	27-Mar-24	2,8,14,24
KERING	FR0000121485	BL	EUR 416.1	EUR 540	Buy	14-Feb-24	2,7,8,14,24	AMAZON.COM INC	US0231351067	BL	USD 189.62	USD 210	Buy	27-Mar-24	2,8,14,24
HERMES INTL	FR0000122292	BL	EUR 214.65	EUR 240	Buy	20-Feb-24	2,7,8,14,24	MARVELL TECHNOLO	US58738741041	BL	USD 67.88	USD 69	Buy	15-Apr-24	2
TESLA INC	US88160R1014	BL	USD 193.76	USD 250	Buy	20-Feb-24	2,7,8,14,24	PALMO ALTO NETWORK	US6974351057	BL	USD 281.68	HKD 330	Buy	27-Apr-24	2
BYD COMPANY	US2140000296	BL	USD 249.2	USD 249.2	Hold	20-Feb-24	2,8,14,24	CROWDSTRIKE HO-A	US22788C1053	BL	USD 289.15	USD 350	Buy	22-Apr-24	2
TOYOTA MOTOR	JP3633400001	BL	JPY 3414	JPY 3000	Hold	20-Feb-24	2	ESCALER INC	US0989951032	BL	USD 170.9	USD 172	Buy	22-Apr-24	1,2,7,24
MERCEDES-BENZ GR	DE0007100000	BL	EUR 66.88	EUR 115	Buy	20-Feb-24	2,7,8,14,24	CHEVRON CORP	US1667641005	BL	USD 161.92	USD 181	Hold	22-Apr-24	2
SCHNEIDER ELECTRIC	FR0000121927	BL	EUR 206.1	EUR 206.1	Hold	20-Feb-24	2,7,8,14,24	AXON MOBIL CORP	US3023111022	BL	USD 120.56	USD 133	Buy	22-Apr-24	2
COMMERZBANK	DE000CBK1001	SC	EUR 10.75	EUR 14.8	Hold	26-Feb-24	2,7,8,14,24	SHELL PLC	G800BP6MX084	BL	Gbp 2907	Gbp 3002	Buy	22-Apr-24	2
LLOYDS BANKING	G80000706128	SC	Gbp 45.92	Gbp 57.4	Hold	26-Feb-24	2	BP PLC	G80007980591	BL	Gbp 522.5	Gbp 560	Hold	22-Apr-24	2
HSBC HOLDINGS PLC	HK05905286	SC	HKD 59.9	HKD 59.9	Hold	26-Feb-24	2	NORTHROP GRUMMAN	US6966971025	BL	USD 470.98	USD 490	Hold	22-Apr-24	2,14,24
BNP PARIBAS	FR0000131104	SC	EUR 55.34	EUR 74	Buy	26-Feb-24	2,7,8,14,24	MCDONALDS CORP	US5801351017	BL	USD 275.58	USD 325	Buy	22-Apr-24	2
ING GROEP NV	NL0011812102	SC	EUR 12.6	EUR 14.5	Buy	04-Mar-24	2,8,14,24	JP Morgan Chase	US46625H1005	BL	USD 189.41	USD 215	Buy	22-Apr-24	2,7,8,14,24
MICROSOFT CORP	US5949181045	BL	USD 414.92	USD 450	Buy	04-Mar-24	2,8,14,24	UNITEDHEALTH GRP	US91324P1021	BL	USD 493.1	USD 567	Buy	22-Apr-24	2
AMAZON.COM INC	US0231351067	BL	USD 177.58	USD 200	Buy	04-Mar-24	2,7,8,14,24	JP Morgan Chase	US46625H1005	BL	USD 189.41	USD 215	Buy	22-Apr-24	2,7,8,14,24
META PLATFORMS-A	US0378331005	BL	USD 498.19	USD 525	Buy	04-Mar-24	2,8,14,24	COMMERZBANK	DE000CBK1001	SC	EUR 13.51	EUR 15.1	Hold	22-Apr-24	1,2,7,8,14,24
VISA INC-CLASS A	US92826C8394	BL	USD 280.53	USD 300	Buy	04-Mar-24	2,8,14,24	HSBC HOLDINGS PL	G80005405286	SC	HKD 82.9	HKD 82.9	Buy	22-Apr-24	2
MASTERCARD INC-A	US6736301040	BL	USD 468.49	USD 510	Buy	04-Mar-24	2,7,8,14,24	MITSUBISHI UFJ F	JP3802900004	SC	JPY 1546	JPY 1315	Hold	22-Apr-24	2
SALESFORCE INC	US7346613028	BL	USD 314.64	USD 350	Buy	04-Mar-24	2,7,8,14,24	MIZUHO FINANCIAL	JP3885780001	BL	JPY 3019	JPY 2559	Buy	22-Apr-24	2
JPMORGAN CHASE	US46625H1005	BL	USD 186.68	USD 190	Buy	04-Mar-24	2,7,8,14,24	SMFG	KY8890350006	SC	JPY 8699	JPY 7990	Hold	22-Apr-24	2
ELI LILLY & CO	US585971083	BL	USD 792	EUR 200	Buy	04-Mar-24	2,7,8,11,14,24	TENCENT	KYG875721634	BL	HKD 347.6	HKD 460	Buy	22-Apr-24	2,8,11,14,24
SAP SE	DE0007164600	BL	EUR 175.22	EUR 200	Buy	04-Mar-24	2,7,8,11,14,24	MEITIAN-W	KYG596691041	BL	HKD 111.4	HKD 130	Hold	22-Apr-24	2
ASML HOLDING NV	NL0010273215	BL	EUR 913.2	EUR 880	Buy	04-Mar-24	2,14,24	XIAOMI CORP-W	KYG983071067	BL	HKD 14.72	HKD 16.5	Hold	22-Apr-24	2
MICRON TECH	US5951121038	BL	USD 95.77	USD 107	Hold	04-Mar-24	2,8	LENOVO GROUP	HK0992009065	BL	HKD 18.1	HKD 16.5	Buy	22-Apr-24	2
NVIDIA CORP	US6706661040	BL	USD 852.37	USD 720	Hold	04-Mar-24	2,8	BYD COMPANY	CNE100002996	BL	HKD 226	HKD 226	Buy	22-Apr-24	2,8,14,24
ADV MICRO DEVICE	US0079031078	BL	USD 208.58	USD 150	Hold	04-Mar-24	2	AIA	HK0000069689	BL	HKD 62.5	HKD 95	Buy	06-May-24	2
ARM HOLDINGS PLC	US0420682058	BL	USD 138.01	USD 82	Buy	04-Mar-24	2	PETROCHINA-H	CNE100003W8	BL	HKD 7.16	HKD 6.5	Buy	06-May-24	2
MARVELL TECHNOLO	US58738741041	BL	USD 79.35	USD 67	Buy	04-Mar-24	2	IBIS GROUP HLDGS	SG1101001701	BL	SGD 35.81	SGD 35.81	Buy	06-May-24	2
APPLE INC	US0378331005	BL	USD 189.31005	USD 171	Buy	04-Mar-24	2	OCBC BANK	SG1504926220	BL	SGD 14.27	SGD 16	Buy	06-May-24	2
ALPHABET INC-C	US02079K1079	BL	USD 134.2	USD 100	Buy	04-Mar-24	2,7,8,14,24	CAPITALAND INTEG	SG1503926213	BL	SGD 1.39	SGD 1.6	Buy	06-May-24	2
ADOBE INC	US00724F1012	BL	USD 567.94	USD 650	Buy	04-Mar-24	2	MAMPUTREE LOG TR	SGXK1632337	BL	SGD 0.9	SGD 1.3	Buy	06-May-24	2
PALMO ALTO NETWORK	US6974351057	BL	USD 286.94	USD 300	Buy	04-Mar-24	2	SINGAP TECH ENG	SG1F60858221	BL	SGD 3.99	SGD 3.99	Buy	06-May-24	2
SNOWFLAKE INC-A	US8334451008	BL	USD 177.93	USD 220	Buy	04-Mar-24	2	TENCENT	KYG875721634	BL	HKD 378.2	HKD 460	Buy	13-May-24	2,8,11,14,24
INFINEON TECH	DE0062311038	BL	EUR 58.58	EUR 40	Buy	04-Mar-24	2	MEITIAN-W	KYG596691041	SC	HKD 122.3	HKD 133.7	Hold	13-May-24	2
BNP PARIBAS	FR0000131104	BL	EUR 57.27	EUR 74	Buy	04-Mar-24	2,7,8,14,24	NETEASE INC	KYG6427A1022	SC	HKD 154.6	HKD 246	Hold	13-May-24	2,7,8,14,24
UNITEDHEALTH GRP	US91324P1021	BL	USD 481.87	USD 549	Buy	04-Mar-24	2,7,8,14,24	BABA-SW	KYG01731142	SC	HKD 61.15	HKD 98.3	Hold	1	

Important Notices: Disclosure according to Art.20 MAR and further requirements for Tactical List

History of Recommendations: This table contains updates on commentaries to existing recommendations in past 12 months without a rating change

Company	ISIN	Producer	Price at date of commentary (Closing Price)	Price Target at date of Commentary	Direction of Commentary	Date of commentary	Disclosures	Company	ISIN	Producer	Price at date of commentary (Closing Price)	Price Target at date of Commentary	Direction of Commentary	Date of commentary	Disclosures
BYD COMPANY	CNE100000296	SC	HKD 222.6	HKD 274.2	Buy	13-May-24	2,8.14.24	MERCK & CO	US589933Y1055	SC	USD 128.12	USD 140	Buy	15-Jul-24	2,8.14.24
TSINGTAO BREWERY-H	CNE1000000483	SC	HKD 61.7	HKD 86.0	Buy	13-May-24	2	COSTCO WHOLESALE	US22160K10051	SC	USD 848.73	USD 925	Buy	15-Jul-24	2,14.24
HSBC HOLDINGS PL	GB0005405286	SC	HKD 68.1	HKD 98.2	Buy	13-May-24	2	JPMORGAN CHASE	US46625H10005	BL	USD 210.28	USD 215	Buy	22-Jul-24	2,7.8.14.24
AIA	HK0000069689	SC	HKD 64.4	HKD 90.4	Buy	13-May-24	2	BANK OF AMERICA	US0605051046	BL	USD 42.3	USD 38	Hold	22-Jul-24	2,7.14.24
COBHI	CNE1000000211	SC	HKD 5.63	HKD 6.2	Buy	13-May-24	2	AMERICAN EXPRESS	US0258101092	BL	USD 244.75	USD 260	Buy	22-Jul-24	1,2.7.8.14.24
BANK OF CHINA-H	CNE100000125	SC	HKD 3.73	HKD 3.5	Hold	13-May-24	2	EXXON MOBIL CORP	US30231G1022	BL	USD 115.27	USD 138	Buy	22-Jul-24	2
PING AN	CNE1000000346	SC	HKD 41.1	HKD 65	Buy	13-May-24	2	CHEVRON CORP	US1667641005	BL	USD 156.99	USD 176	Hold	22-Jul-24	2
CHINA LIFE-H	CNE1000000213	SC	HKD 11.76	HKD 20	Buy	13-May-24	2	NVIDIA CORP	US67086G1040	BL	USD 123.54	USD 138	Buy	22-Jul-24	2,8
LINK REIT	HK0823032773	SC	HKD 36.2	HKD 59	Buy	13-May-24	2	AMAZON.COM INC	US0231351067	BL	USD 182.55	USD 225	Buy	22-Jul-24	2,7.8.14.24
POWER ASSETS	HK0006000000	SC	HKD 46.95	HKD 59	Buy	13-May-24	2	METAPLATFORMS-A	US30303M1027	BL	USD 487.4	USD 525	Buy	22-Jul-24	2
CKI HOLDINGS	BMG2178K1009	SC	HKD 47.95	HKD 57.9	Buy	13-May-24	2,8.14.24	MICROSOFT CORP	US5949181045	BL	USD 442.94	USD 475	Buy	22-Jul-24	2,7.8.14.24
HKT-S5	HK0000093390	SC	HKD 9.11	HKD 84	Buy	13-May-24	2,8.14.24	NIKE INC -CL B	US56541061031	BL	USD 74.86	USD 92	Buy	22-Jul-24	2,7.14.24
PETROCHINA-H	CNE1000003W8	SC	HKD 7.62	HKD 6.8	Buy	13-May-24	2	UNION PAC CORP	US9078181081	BL	USD 943.27	USD 216	Hold	22-Jul-24	2
LVHM MOET HENNE	FR0000121014	BL	EUR 779.1	EUR 873	Buy	20-May-24	1,2.7.14.24	CHIPOTLE MEXICAN	US1695651059	BL	USD 53.56	USD 72	Buy	22-Jul-24	2
HERMES INTL	FR0000052292	BL	EUR 2301	EUR 2290	Hold	20-May-24	2,14.24	CATERPILLAR INC	US1491231015	BL	USD 347.87	USD 310	Hold	22-Jul-24	2,14.24
DR ING HC F FORS	DE000PAG9113	BL	EUR 80.84	EUR 100	Buy	20-May-24	1,2.7.8.14.24	JOHNSON&JOHNSON	US4781601046	BL	USD 154.24	USD 164	Buy	22-Jul-24	2
MERCEDES-BENZ GR	DE0007100000	BL	EUR 67.13	EUR 125	Buy	20-May-24	1,2.7.8.14.24	ADOCB INC	US00724F1012	BL	USD 554.82	USD 104	Hold	22-Jul-24	2,8
ASML HOLDING NV	NL0010273215	BL	EUR 664.7	EUR 1000	Buy	20-May-24	2,7.8.14.24	THERMID FISHER	US8835661023	BL	USD 546.42	USD 610	Buy	22-Jul-24	1,2.7.8.14.24
SAP SE	DE0007164600	BL	EUR 179.38	EUR 208	Buy	20-May-24	2,7.8.11.14.24	JPMORGAN CHASE	US46625H10005	SC	USD 210.85	USD 215	Buy	29-Jul-24	2,7.8.14.24
INFINEON TECH	DE0006231004	BL	EUR 37.5	EUR 44	Buy	20-May-24	1,2.7.8.14.24	US00010501046	SC	USD 41.09	USD 38	Hold	29-Jul-24	2,7.14.24	
DASSAULT SYSTEME	FR0014003118	BL	EUR 37.89	EUR 52	Buy	20-May-24	2,7.8.14.24	MITSUBISHI UFJ F	JP3902900004	SC	JPY 1706	JPY 1760	Hold	29-Jul-24	2
BNP PARIBAS	FR0000131104	BL	EUR 72.9	EUR 78	Buy	20-May-24	1,2.7.8.14.24	SMFG	JP3885780001	SC	JPY 3307	JPY 3310	Hold	29-Jul-24	2
HSBC HOLDINGS PL	GB0005405286	BL	EUR 69.6	EUR 100	Buy	20-May-24	2,7.8.14.24	HERMES INTL	FR0000052292	SC	EUR 1953	EUR 2290	Hold	05-Aug-24	2,14.24
COMMERZBANK	DE000CBK1001	BL	EUR 15.6	EUR 19	Buy	20-May-24	1,2.7.8.14.24	LVHM MOET HENNE	FR0000121014	BL	EUR 624.3	EUR 750	Buy	05-Aug-24	2,7.8.14.24
ALLIANZ SE-REG	DE0008404005	BL	EUR 267.8	EUR 275	Buy	20-May-24	1,2.7.8.14.24	MONCLER SPA	IT0004965148	SC	EUR 52.3	EUR 61	Buy	05-Aug-24	2,7.8.14.24
SIEMENS AG-REG	DE0007236101	BL	EUR 173.12	EUR 173	Hold	20-May-24	1,2.7.8.14.24	TESLA INC	US88160R1014	SC	USD 203.7	USD 203.7	Hold	05-Aug-24	2,7.8.14.24
SCHNEIDER ELECTR	FR0000121972	BL	EUR 232	EUR 200	Hold	20-May-24	1,2.7.8.14.24	CNE100000296	SC	USD 515.95	USD 515	Buy	05-Aug-24	1,2.7.8.14.24	
AIRBUS SE	FR0000131104	BL	EUR 180.94	EUR 186	Buy	20-May-24	1,2.7.8.14.24	MERCEDES-BENZ GR	DE0007100000	BL	EUR 66.92	EUR 125	Buy	05-Aug-24	1,2.7.8.14.24
DHL GROUP	US0005552004	BL	EUR 39.88	EUR 43	Buy	20-May-24	1,2.7.8.14.24	MICROSOFT CORP	US5949181045	BL	USD 406.81	USD 475	Buy	12-Aug-24	2,7.8.14.24
DISCO CORP	JP3548600000	SC	JPY 571.30	JPY 40013	Hold	21-May-24	2	APPLE INC	US0378331005	BL	USD 217.53	USD 241	Buy	12-Aug-24	2
APPLE INC	US0378331005	BL	USD 194.35	USD 200	Buy	04-Jun-24	2,8.14.24	TESLA PLT FORMS-A	US88160R1014	BL	USD 197.49	USD 215	Hold	12-Aug-24	2,7.8.14.24
QUALCOMM INC	US7475251036	AP	USD 204.37	USD 155	Hold	04-Jun-24	2	VISA INC-CLASS A	US592826C8394	BL	USD 259.89	USD 300	Buy	12-Aug-24	2,8.14.24
XIAOMI CORP-W	US9830T1067	AP	HKD 17.3	HKD 16.8	Hold	04-Jun-24	2	LULULY & CO	US5924571083	BL	USD 88.47	USD 94.2	Buy	12-Aug-24	1,2.7.8.14.24
LENOVO GROUP	US0992090605	BL	USD 340.44	USD 330	Buy	04-Jun-24	2	NIKE INC -CL B	US56541061031	BL	USD 74.86	USD 92	Buy	12-Aug-24	2,7.8.14.24
MICRON TECH	US5951121038	AP	USD 126.64	USD 138.2	Buy	04-Jun-24	2	DISCO CORP	JP3548600000	BL	JPY 33570	JPY 34443	Buy	12-Aug-24	2
ST MICROELECTRONI	JP390226223	AP	EUR 39.05	EUR 50	Buy	04-Jun-24	1,2.7.8.14.24	AMAZON.COM INC	US0231351067	BL	USD 182.55	USD 225	Buy	12-Aug-24	2,7.8.14.24
APPLE INC	US0378331005	SC	USD 207.15	USD 200	Buy	11-Jun-24	2	SONY GROUP CORP	JP3435000009	BL	JPY 13000	JPY 14500	Buy	12-Aug-24	2
QUALCOMM INC	US7475251036	SC	USD 208.52	USD 155	Hold	11-Jun-24	2	CHIPOTLE MEXICAN	US1695651059	BL	USD 53.56	USD 72	Buy	12-Aug-24	2,7.8.14.24
XIAOMI CORP-W	US9830T1067	SC	HKD 17.32	HKD 16.8	Hold	11-Jun-24	2	MITSUBISHI UFJ F	JP3902900004	BL	JPY 1434	JPY 1760	Hold	12-Aug-24	2
LENOVO GROUP	US0992090605	SC	HKD 10.86	HKD 14	Buy	11-Jun-24	2	SMFG	JP3890350006	BL	JPY 8990	JPY 10700	Hold	12-Aug-24	2
MICRON TECH	US5951121038	SC	USD 138.2	USD 138.2	Buy	11-Jun-24	2	TOYOTA MOTOR	JP3633400001	BL	JPY 2185	JPY 2300	Buy	12-Aug-24	2
MURATA MFG CO	JP3914400001	SC	JPY 3037	JPY 3600	Buy	11-Jun-24	2	EXYENCE CORP	JP3236000006	BL	JPY 64370	JPY 63000	Hold	12-Aug-24	2
ST MICROELECTRONI	NL0000226223	SC	EUR 40.4	EUR 40	Buy	02-Jul-24	1,2.7.8.14.24	SOFTBANK GROUP C	US3236000006	BL	JPY 2007.5	JPY 2400	Buy	12-Aug-24	1,2.7.8.14.24
MICROSOFT CORP	US5949181045	BL	USD 459.28	USD 475	Buy	02-Jul-24	2,7.8.14.24	DISCO CORP	JP3548600000	BL	JPY 33570	JPY 34443	Buy	12-Aug-24	2
APPLE INC	US0378331005	BL	USD 220.27	USD 203	Buy	02-Jul-24	2	AMAZON.COM INC	US0231351067	BL	USD 178.22	USD 225	Buy	19-Aug-24	2,7.8.14.24
NVIDIA CORP	US67086G1040	BL	USD 122.67	USD 100	Buy	02-Jul-24	2,8	VISA INC-CLASS A	US592826C8394	BL	USD 266.47	USD 300	Buy	19-Aug-24	2,8.14.24
METAPLATFORMS-A	US30303M1027	BL	USD 509.5	USD 500	Buy	02-Jul-24	2	COOKING HOLDINGS	US0088711089	BL	USD 37.02	USD 41.05	Buy	19-Aug-24	1,2.7.8.14.24
SALESFORCE INC	US79466L3024	BL	USD 256.19	USD 300	Buy	02-Jul-24	2,8.14.24	CHIPOTLE MEXICAN	US1695651059	BL	USD 52.64	USD 67	Buy	19-Aug-24	2
PALO ALTO NETWORK	US6874358107	BL	USD 340.44	USD 330	Buy	02-Jul-24	2,8.14.24	NOVO NORDISK	DK0062498333	BL	DKK 91.49	EUR 15	Buy	19-Aug-24	2,7.8.14.24
JPMORGAN CHASE	US46625H10005	BL	USD 208.83	USD 215	Buy	02-Jul-24	2	ASML HOLDING NV	NL0010273215	BL	EUR 829.4	EUR 700	Buy	19-Aug-24	2,7.8.14.24
AMERICAN EXPRESS	US00010501046	BL	USD 236.97	USD 260	Buy	02-Jul-24	2	SOFTBANK GROUP C	US3436100006	BL	JPY 8275	JPY 11500	Buy	19-Aug-24	1,2.7.8.14.24
LVHM MOET HENNE	FR0000121014	BL	EUR 709.6	EUR 870	Buy	02-Jul-24	2	DISCO CORP	JP3548600000	BL	JPY 33570	JPY 34443	Buy	02-Sep-24	2
HERMES INTL	FR0000052292	BL	EUR 2102	EUR 2290	Hold	02-Jul-24	2	ARM HOLDINGS PLC	US0420682058	SC	USD 132.48	USD 105	Buy	02-Sep-24	2,7.8.14.24
MERCEDES-BENZ GR	DE0007100000	BL	EUR 64.73	EUR 125	Buy	02-Jul-24	2,7.8.14.24	TSMC	TW0002330008	SC	TWD 948	USD 168.3	Buy	02-Sep-24	2
ASML HOLDING NV	NL0010273215	BL	EUR 965.9	EUR 1100	Buy	02-Jul-24	2,7.8.14.24	QUALCOMM INC	US7475251036	SC	USD 175.3	USD 150	Hold	02-Sep-24	2,7.8.14.24
INFINEON TECH	DE0006231004	BL	EUR 34.14	EUR 44	Buy	02-Jul-24	1,2.7.8.14.24	ADV MICRO DEVICE	US0079031078	SC	USD 148.56	USD 150	Hold	02-Sep-24	2
HSBC HOLDINGS PL	GB0005405286	BL	EUR 68.9	EUR 100	Buy	02-Jul-24	2,7.8.14.24	NICRON TECH	US5951121038	SC	USD 119.37	USD 100	Buy	02-Sep-24	2,8
COMMERZBANK	DE000CBK1001	BL	EUR 14.52	EUR 19	Buy	02-Jul-24	1,2.7.8.14.24	BROADCOM INC	US11135F1012	SC	USD 162.82	USD 190	Buy	02-Sep-24	2,7.8.14.24
SIEMENS AG-REG	DE0007236101	BL	EUR 174.84	EUR 200	Buy	02-Jul-24	2,7.8.14.24	LENOVO GROUP	US0992090605	BL	HKD 9.43	HKD 14	Buy	02-Sep-24	2
MITSUBISHI UFJ F	JP3902900004	BL	JPY 1811	JPY 1760	Hold	02-Jul-24	2	MICROSOFT CORP	US5949181045	BL	USD 408	USD 475	Buy	09-Sep-24	2,7.8.14.24
MIZUHO FINANCIAL	JP3885780001	BL	JPY 3465	JPY 3310	Hold	02-Jul-24	2	AMAZON.COM INC	US0231351067	BL	USD 178	USD 225	Buy	09-Sep-24	2,7.8.14.24
TOYOTA MOTOR	JP3633400001	BL	JPY 3333	JPY 3000	Hold	02-Jul-24	2	NVIDIA CORP	US67086G1040	BL	USD 101.4	USD 140	Buy	09-Sep-24	2,8.14.24
KEYENCE CORP	JP3236200006	BL	JPY 71090	JPY 63000	Hold	02-Jul-24	2	SALESFORCE INC	US79466L3024	BL	USD 246	USD 325	Buy	09-Sep-24	2,8.14.24
SOFTBANK GROUP C	US3236000006	BL	JPY 18050	JPY 13000	Buy	02-Jul-24	1,2.7.8.14.24	STARBUCKS CO	US22788C1053	BL	USD 256	USD 285	Hold	09-Sep-24	2
DISCO CORP	JP3548600000	BL	JPY 61850	JPY 55133	Buy	02-Jul-24	2	CHIPOTLE MEXICAN	US1695651059	BL	USD 53	USD 67	Buy	09-Sep-24	2
NINTENDO CO LTD	JP3756600007	BL	JPY 8875	JPY 7700	Hold	02-Jul-24	2	CRAWSTRIKE HO-A	US8654241094	BL	USD 92	USD 118	Buy	09-Sep-24	2
SONY GROUP CORP	JP3435000009	BL	JPY 13990	JPY 13990	Buy	02-Jul-24	2	NIKE INC -CL B	US56541061031	BL	USD 74.86	USD 92	Buy	09-Sep-24	2
TENCENT	KY687521634	BL	HKD 369.2	HKD 480	Buy	02-Jul-24	2,8.14.24	BANK OF AMERICA	US0605051046	BL	USD 40	USD 45	Buy	09-Sep-24	2,7.14.24
MEITUAN-W	KY6596691041	BL	HKD 112.2	HKD 142	Buy	02-Jul-24	1,2.7.8.14.24	MICROSOFT CORP	US5949181045	BL	USD 431.34	USD 475	Buy	16-Sep-24	2,7.8.14.24
XIAOMI CORP-W	US9830T1067	BL	HKD 11.04	HKD 14	Hold	02-Jul-24	2	SONY GROUP CORP	JP3435000009	BL	JPY 2921	JPY 1600	Hold	16-Sep-24	2
LENOVO GROUP	US0992090605	BL	HKD 228.2	HKD 284	Buy	02-Jul-24	2,8.14.24	NINTENDO CO LTD	JP3756600007	SC	JPY 8340	JPY 8000	Hold	16-Sep-24	2
PETROCHINA-H	CNE1000003W8	BL	HKD 8.23	HKD 6.8	Buy	02-Jul-24	2</								

Important Notices: Disclosure according to Art.20 MAR and further requirements for Tactical List

History of Recommendations: This table contains updates on commentaries to existing recommendations in past 12 months without a rating change

Company	ISIN	Producer	Price at date of commentary (Closing Price)	Price Target at date of Commentary	Direction of Commentary	Date of commentary	Disclosures	Company	ISIN	Producer	Price at date of commentary (Closing Price)	Price Target at date of Commentary	Direction of Commentary	Date of commentary	Disclosures
HSBC HOLDINGS PL	GB0005405286	BL	Gbp 660.5	EUR 825	Buy	20-Sep-24	2,7,8,14,24	DR ING HC F PORS	DE000FAG9113	SC	EUR 69.54	EUR 85	Buy	14-Oct-24	2,8,14,24
NESTLE SA-REG	CH0009863350	BL	CHF 92.04	EUR 99	Buy	20-Sep-24	1,2,7,8,14,24	MERCEDES-BENZ GR	DE0007100000	SC	EUR 57.76	EUR 125	Buy	14-Oct-24	1,2,7,8,14,24
RIO TINTO PLC	GB0007188757	BL	Gbp 4802.5	Gbp 6000	Buy	20-Sep-24	2,8,14,24	SIEMENS AG-REG	DE0007236101	SC	EUR 185.26	EUR 60	Buy	14-Oct-24	2,7,8,14,24
ARBUS SE	NL0000235190	BL	EUR 130.84	EUR 1334	Buy	20-Sep-24	2,7,8,14,24	RIO TINTO PLC	GB0007188757	SC	Gbp 5134	Gbp 6200	Buy	14-Oct-24	2,8,14,24
SOFY GROUP CORP	JP3435000009	BL	JPY 267.18	JPY 1641.8	Buy	20-Sep-24	2	NIKE INC -CL B	US6641061031	SC	USD 81.6	USD 92	Buy	14-Oct-24	2,7,8,14,24
NINTENDO CO LTD	JP3756600007	BL	JPY 7670	JPY 8000	Buy	20-Sep-24	2	FAST RETAILING	JP3802300008	SC	JPY 49880	JPY 45400	Hold	14-Oct-24	2
SOFT BANK GROUP C	JP3435100006	BL	JPY 8563	JPY 11500	Buy	20-Sep-24	1,2,7,8,14,24	FANUC CORP	JP3802400006	SC	JPY 41.74	JPY 5196	Buy	14-Oct-24	2,14,24
MITSUBISHI UFJ F	JPY9629000004	BL	JPY 1482	JPY 1760	Buy	20-Sep-24	2	BANK OF AMERICA	US0605051046	SC	USD 41.76	USD 45	Buy	21-Oct-24	2,7,14,24
SMFG	JP3890350006	BL	JPY 3037.3	JPY 10700	Buy	20-Sep-24	2	WELLS FARGO & CO	US9497461015	SC	USD 64.02	USD 65	Buy	21-Oct-24	2,7,14,24
KEYENCE CORP	JP3216205006	BL	JPY 68920	EUR 30300	Hold	20-Sep-24	2	ASML HOLDING NV	NL0010273215	SC	EUR 657.8	EUR 825	Buy	21-Oct-24	2,7,8,14,24
TAKEDA PHARMACEU	JP3463000004	BL	JPY 4275	JPY 4700	Hold	20-Sep-24	2	INFINEON TECH	DE0006231004	SC	EUR 29.98	EUR 40	Buy	21-Oct-24	1,2,7,8,14,24
FAST RETAILING	JP3802300008	BL	JPY 47810	JPY 45400	Buy	20-Sep-24	2	APPLIED MATERIAL	US0382221051	SC	USD 184.46	USD 220	Hold	21-Oct-24	2
ASAHI GROUP HRP	JP3116000005	BL	JPY 1866.3	JPY 6800	Buy	20-Sep-24	2	NVIDIA CORP	US6706661040	SC	USD 143.71	USD 148	Buy	21-Oct-24	2,8
SEVEN & I HOLDIN	JPY3422950000	BL	JPY 2151.5	JPY 2300	Hold	20-Sep-24	2	ADV MICRO DEVICE	US0079031078	SC	USD 157.9	USD 150	Buy	21-Oct-24	2,7,24
TAIWAN SEMIC-ADR	US8740391003	BL	USD 174.08	HKD 4.71	Buy	20-Sep-24	2	LVHM MOET HENNE	FR0000121014	SC	EUR 61.1	EUR 794	Buy	21-Oct-24	1,2,7,14,24
TENCENT	KYG875721634	BL	HKD 388.6	HKD 480	Buy	20-Sep-24	2,8,14,24	KERING	FR0000121485	SC	EUR 232.45	EUR 340	Buy	21-Oct-24	1,2,7,8,14,24
BABA-W	KYG017191142	BL	HKD 87.2	HKD 122	Buy	20-Sep-24	2,8,14,24	HERMES INTL	FR0000052292	SC	EUR 2066	EUR 2220	Hold	21-Oct-24	2,14,24
XIAOMI CORP-W	KYG08930T1067	BL	HKD 19.88	HKD 19.7	Hold	20-Sep-24	2	MONCLER SPA	IT0004965148	SC	EUR 54.28	EUR 56	Hold	21-Oct-24	2,14,24
BYD COMPANY	CNE100000296	BL	HKD 245.2	HKD 294	Buy	20-Sep-24	2,8,14,24	CIE FINANCI-REG	CH0210483332	SC	CHF 126.65	EUR 140	Buy	21-Oct-24	2,7,8,14,24
PETROCHINA-H	CNE1000003V8	BL	HKD 5.86	HKD 7.70	Buy	20-Sep-24	2	ASML HOLDING NV	NL0010273215	SC	EUR 655.5	EUR 950	Buy	28-Oct-24	2,7,8,14,24
CKI HOLDINGS	BMG2178K1009	BL	HKD 55.46	HKD 1009	Buy	20-Sep-24	1,2,7,8,14,24	TAIWAN SEMIC-ADR	US8740391003	SC	USD 194.68	USD 172	Buy	28-Oct-24	2
DBS GROUP HLDGS	SG1L1001701	BL	SGD 39	SGD 44	Buy	20-Sep-24	2	NVIDIA CORP	US6706661040	SC	USD 140.52	USD 115	Buy	28-Oct-24	2,8
CAPITALAND INTEG	SG1L135F1012	BL	SGD 2.1	SGD 2.1	Buy	20-Sep-24	2	BROADCOM INC	US11135F1012	SC	USD 172.02	USD 151	Buy	28-Oct-24	1,2,7,8,14,24
MAPLETREE LOG TR	SG1S02692613	BL	SGD 1.44	SGD 1.54	Buy	20-Sep-24	2	ARM HOLDINGS PLC	US0420682058	SC	USD 150.02	USD 105	Buy	28-Oct-24	2
ELI LILLY & CO	US5234571083	BL	USD 921.49	USD 1025	Buy	20-Sep-24	1,2,7,8,14,24	QUALCOMM INC	US7475251036	SC	USD 172.22	USD 170	Buy	28-Oct-24	2,7,8,14,24
NOVO NORDISK-B	DK0005498333	BL	DKK 856	DKK 856	Buy	20-Sep-24	1,2,7,8,14,24	MICRON TECH	US5851122108	SC	USD 106.39	USD 144	Buy	28-Oct-24	2
APPLE INC	US0378331005	BL	USD 228.2	USD 246	Buy	20-Sep-24	2	SAP SE	DE0007164600	SC	EUR 222.7	EUR 230	Buy	28-Oct-24	2,7,8,11,14,24
META PLATFORMS-A	US03803M1027	BL	USD 566.55	USD 585	Buy	20-Sep-24	2	APPLE INC	US0378331005	SC	USD 222.01	USD 246	Buy	04-Nov-24	2,8
ADV MICRO DEVICE	US0079031078	BL	USD 155.95	USD 155.95	Buy	20-Sep-24	2,7,24	NVIDIA CORP	US6706661040	SC	USD 136.05	USD 148	Buy	04-Nov-24	2,8
PALO ALTO NETWORK	US6974351057	BL	USD 340.12	USD 395	Buy	20-Sep-24	2,7,24	MICROSOFT CORP	US5949181045	SC	USD 408.46	USD 475	Buy	04-Nov-24	2,7,8,14,24
NEXTERA ENERGY	US0213351067	BL	USD 71	USD 71	Buy	20-Sep-24	2	AMAZON.COM INC	US0213351067	SC	USD 195.78	USD 205	Buy	04-Nov-24	2,7,14,24
TESLA INC	US88160R1014	SC	USD 250	USD 214.9	Hold	23-Sep-24	2,7,8,14,24	ALPHABET INC-C	US02079K1079	SC	USD 170.68	USD 205	Buy	04-Nov-24	2,7,8,14,24
CHIPOTLE MEXICAN	US1666561059	SC	USD 58.29	USD 67	Buy	23-Sep-24	2	META PLATFORMS-A	US30303M1027	SC	USD 560.68	USD 650	Buy	04-Nov-24	2
MCDONALDS CORP	US2901061017	BL	USD 290.06	USD 290.06	Buy	23-Sep-24	2	TESLA INC	US88160R1014	SC	USD 242.04	EUR 250	Buy	04-Nov-24	2,7,8,14,24
NIKE INC -CL B	US6541061031	SC	USD 86.2	USD 92	Buy	23-Sep-24	2,7,8,14,24	JPMORGAN CHASE	US44625H1005	SC	USD 219.78	USD 235	Buy	04-Nov-24	2,7,8,14,24
STARBUCKS CORP	US8552410944	BL	USD 95.98	USD 97.1	Hold	23-Sep-24	2	JOHNSON & JOHNSON	US7816010048	BL	USD 158.24	USD 158	Hold	04-Nov-24	2
BANK OF AMERICA	US0605051046	BL	USD 39.87	USD 45	Buy	23-Sep-24	2,7,14,24	INTUITIVE SURGIC	US46120E6023	SC	USD 507.42	USD 505	Buy	04-Nov-24	2,14,24
JPMORGAN CHASE	US46625H1005	SC	USD 211.44	USD 235	Buy	23-Sep-24	2,7,8,14,24	NETFLIX INC	US64110L1061	SC	USD 755.51	USD 650	Hold	04-Nov-24	2,14,24
WALMART INC	US11135F1029	BL	USD 1421.03	USD 80.33	Buy	23-Sep-24	1,14,24	BROADCOM INC	US11135F1012	SC	USD 168.95	USD 151	Buy	04-Nov-24	2,7,7,8,14,24
COCA-COLA CO THE	US1912161007	SC	USD 71.73	USD 69	Hold	23-Sep-24	1,2,7,14,24	TAIWAN SEMIC-ADR	US8740391003	SC	USD 191.56	USD 202	Buy	04-Nov-24	2
PROCTER & GAMBLE	US7427181091	SC	USD 173.77	USD 181	Buy	23-Sep-24	1,2,7,8,14,24	VISA INC-CLASS A	US92826CB394	SC	USD 291.85	USD 340	Buy	04-Nov-24	2,8,14,24
COSTCO WHOLESALE	US22160K1051	BL	USD 291.06	USD 317.08	Buy	23-Sep-24	2,14,24	PAOLO N. DI VOR	US0213351067	SC	USD 361.12	USD 395	Buy	04-Nov-24	2,7,14,24
MONDELEZ INTER-A	US6092071058	BL	USD 74.57	USD 78	Buy	23-Sep-24	1,2,7,14,24	WELLS FARGO & CO	US9497461015	SC	USD 63.7	USD 65	Buy	04-Nov-24	2,7,14,24
THERMO FISHER SCI	US5885101023	BL	USD 63.10	USD 63.10	Buy	23-Sep-24	1,2,7,8,14,24	BOOKING HOLDING	US0098571308	BL	USD 477.46	USD 529	Buy	04-Nov-24	2,7,8,14,24
UNITEDHEALTH GRP	US91324P1021	SC	USD 573.41	USD 632	Buy	23-Sep-24	1,2,7,8,14,24	JPMORGAN CHASE	US46625H1005	BL	USD 239.29	USD 231	Buy	11-Nov-24	2,7,8,14,24
STRYKER CORP	US8636671013	SC	USD 366.53	USD 345	Buy	23-Sep-24	1,2,7,14,24	BANK OF AMERICA	US0605051046	BL	USD 46.08	USD 45	Buy	11-Nov-24	2,7,14,24
NEXTERA ENERGY	US0213351067	BL	USD 71	USD 71	Buy	23-Sep-24	2	GOLDMAN SACHS GP	US28141G1040	BL	USD 602.34	USD 602.34	Buy	11-Nov-24	2,7,8,14,24
TENCENT	KYG875721634	SC	HKD 444.6	HKD 480	Buy	30-Sep-24	2,8,14,24	BNP PARIBAS	FR0000131104	BL	EUR 60.94	EUR 80	Buy	11-Nov-24	2,7,8,14,24
BABA-W	KYG017191142	SC	HKD 110	HKD 104.5	Buy	30-Sep-24	2,8,14,24	HSBC HOLDINGS PL	GB0005405286	BL	Gbp 699.2	Gbp 850	Buy	11-Nov-24	2,7,8,14,24
MEITUAN-W	KYG596891041	SC	HKD 172	HKD 153.3	Hold	30-Sep-24	2	MICROSOFT CORP	US5949181045	BL	USD 418.01	USD 475	Buy	11-Nov-24	2,7,8,14,24
JD-SW	KYG8208B1014	SC	HKD 167.1	HKD 155.8	Buy	30-Sep-24	2,8,14,24	AMAZON.COM INC	US0213351067	BL	USD 206.84	USD 232	Buy	11-Nov-24	2,7,14,24
BIDU-SW	KYG02079K1079	BL	HKD 122.8	HKD 122.8	Buy	30-Sep-24	2,8,14,24	ALPHABET INC-C	US02079K1079	BL	USD 181.97	USD 205	Buy	11-Nov-24	2,7,8,14,24
NETEASE INC	KYG6427A1022	SC	HKD 150.5	HKD 246	Buy	30-Sep-24	2	CHEVRON CORP	US1166741005	BL	USD 156.5	USD 169	Buy	11-Nov-24	2
PDD HOLDINGS INC	US7223041028	SC	HKD 134.81	HKD 152	Buy	30-Sep-24	2,8,14,24	EXXON MOBIL CORP	US30231G1022	BL	USD 120.47	USD 135	Hold	11-Nov-24	2
BYD COMPANY	CNE100000296	SC	HKD 289.8	HKD 294	Buy	30-Sep-24	2,8,14,24	TESLA INC	US88160R1014	BL	USD 350	USD 296	Buy	11-Nov-24	2,7,8,14,24
TSINGTAO BREW-H	CNE1000004K1	SC	HKD 60.8	HKD 78.1	Buy	30-Sep-24	2	CORTEVA INC	US22052L1044	BL	USD 58.52	USD 65	Buy	11-Nov-24	2,7,8,14,24
XIAOMI CORP-W	KYG08930T1067	SC	HKD 22.5	HKD 19.7	Hold	30-Sep-24	2	DEERE & CO	US2441991054	BL	USD 402.65	USD 340	Hold	11-Nov-24	2
LENOVO GROUP	KYG092006065	SC	HKD 10.6	HKD 10.6	Hold	30-Sep-24	2	NEXTERA ENERGY	US0213351067	BL	USD 75.91	USD 92	Hold	11-Nov-24	2
BANK OF CHINA-H	CNE100000125	SC	HKD 3.62	HKD 3.5	Hold	30-Sep-24	2	META PLATFORMS-A	US30303M1027	BL	USD 583.17	USD 650	Buy	11-Nov-24	2
CCB-H	CNE1000002H1	SC	HKD 5.88	HKD 5.88	Buy	30-Sep-24	2	NVIDIA CORP	US6706661040	SC	USD 136.02	USD 115	Buy	25-Nov-24	2,8,14,24
PING AN	CNE1000003X6	SC	HKD 50.15	HKD 59	Buy	30-Sep-24	2	BROADCOM INC	US11135F1012	SC	USD 164.82	USD 190	Buy	25-Nov-24	1,2,7,8,14,24
CHINA LIFE-H	CNE1000002L3	SC	HKD 15.62	HKD 20	Buy	30-Sep-24	2	TAIWAN SEMIC-ADR	US8740391003	SC	USD 185.08	USD 202	Buy	25-Nov-24	2
LINK REIT	HK0823032773	SC	HKD 39.26	HKD 45	Buy	30-Sep-24	2	ASML HOLDING NV	NL0010273215	SC	EUR 652	EUR 924	Buy	25-Nov-24	2,7,8,14,24
HSBC HOLDINGS PL	GB0005405286	SC	HKD 70.45	HKD 83.8	Buy	30-Sep-24	2	DISCO CORP	JP3548600000	SC	JPY 42730	JPY 48943	Buy	25-Nov-24	2
CKI HOLDINGS	BMG2178K1009	BL	HKD 53.2	HKD 1009	Buy	30-Sep-24	1,2,7,8,14,24	BNP PARIBAS	FR0000131104	BL	EUR 60.94	EUR 79	Buy	25-Nov-24	2,7,8,14,24
POWER ASSETS	HK0060000050	SC	HKD 48.8	HKD 15	Hold	30-Sep-24	2	COMMERZBANK	DE000CBK1001	SC	EUR 14.58	EUR 18.5	Hold	25-Nov-24	2,7,8,14,24
PETROCHINA-H	CNE1000003V8	BL	HKD 6.34	HKD 7.7	Hold	30-Sep-24	2	LLOYDS BANKING	GB0008761238	SC	Gbp 54.66	Gbp 80	Buy	25-Nov-24	1,2,7,8,14,24
HERMES INTL	FR0000052292	SC	EUR 2206	EUR 2206	Buy	30-Sep-24	2,14,24	HERMES INTL	FR0000052292	SC	EUR 2071	EUR 2220	Buy	25-Nov-24	2,14,24
LVHM MOET HENNE	FR0000121014	SC	EUR 688.5	EUR 790	Buy	30-Sep-24	1,2,7,14,24	MERCEDES-BENZ GR	DE0007100000	SC	EUR 52.83	EUR 105	Buy	25-Nov-24	1,2,7,8,14,24
KERING	FR0000121485	SC	EUR 256.85	EUR 450	Buy	30-Sep-24	1,2,7,8,14,24	SAP SE	DE0007164600	SC	EUR 223.5	EUR 240	Buy	25-Nov-24	2,7,8,11,14,24
DR ING HC F PORS	DE000FAG9113	BL	EUR 71.5	EUR 82	Buy	30-Sep-24	2,8,14,24	MICROSOFT CORP	US5949181045	SC	EUR 418.79	EUR 475	Buy	25-Nov-24	2,7,8,

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History of Recommendations: This table contains updates on commentaries to existing recommendations in past 12 months without a rating change

Company	ISIN	Producer	Price at date of commentary (Closing Price)	Price Target at date of Commentary	Direction of Commentary	Date of commentary	Disclosures	Company	ISIN	Producer	Price at date of commentary (Closing Price)	Price Target at date of Commentary	Direction of Commentary	Date of commentary	Disclosures
BARCLAYS PLC	GB0031348658	BL	GBP 264.75	GBP 320	Buy	06-Jan-25	1,2,7,8,14,24	NVIDIA CORP	US67066G1040	SC	USD 120.07	USD 140	Buy	03-Feb-25	2,8,14,24
ASML HOLDING NV	NL0010273215	BL	EUR 671.9	EUR 825	Buy	06-Jan-25	2,7,8,14,24	BROADCOM INC	US11135F1012	SC	USD 221.27	USD 240	Buy	03-Feb-25	1,2,7,8,14,24
SAP SE	DE0007164600	BL	EUR 236.3	EUR 240	Buy	06-Jan-25	2,7,8,11,14,24	MARVELL TECHNOLO	US6738741041	SC	USD 112.86	USD 120	Buy	03-Feb-25	2
SIEMENS AG-REG	DE0007236101	BL	EUR 188.56	EUR 210	Buy	06-Jan-25	2,7,8,14,24	APPLE INC	US0378331005	SC	USD 236	USD 246.3	Buy	03-Feb-25	2
AIRBUS SE	NL0000235190	BL	EUR 154.38	EUR 185	Buy	06-Jan-25	2,7,8,14,24	XIAOMI CORP-W	KYG9830T1067	SC	HKD 37.95	HKD 43	Buy	03-Feb-25	2,14,24
HERMES INTL	FR0000552292	BL	EUR 2305	EUR 2265	Buy	06-Jan-25	2,14,24	LENOVO GROUP	HK0992009065	SC	HKD 9.84	HKD 13.5	Buy	03-Feb-25	2
ASTRAZENECA PLC	GB0009895292	BL	GBP 10408	GBP 10500	Hold	06-Jan-25	1,2,7,8,14,24	SALESFORCE INC	US79466L3024	SC	USD 341.7	USD 400	Buy	03-Feb-25	2,7,8,14,24
DAIICHI KASEI	JP3902900004	BL	JPY 1832.5	JPY 1840	Hold	06-Jan-25	2	SNOWFLAKE INC-A	US8334451098	SC	USD 181.51	USD 210	Buy	03-Feb-25	2
SMFG	JP3893500006	BL	JPY 3767	JPY 3780	Hold	06-Jan-25	2	MICROSOFT CORP	US5949181045	SC	USD 415.06	USD 475	Buy	03-Feb-25	2,7,8,14,24
TOYOTA MOTOR	JP3633400001	BL	JPY 3188	JPY 3000	Hold	06-Jan-25	2	BABA-W	KYG017191142	SC	HKD 94	HKD 117.8	Hold	03-Feb-25	2,7,8,14,24
SONY GROUP CORP	JP3435000003	BL	JPY 3417	JPY 3578	Buy	06-Jan-25	2	AMAZON.COM INC	US0231351067	SC	USD 237.68	USD 232	Buy	03-Feb-25	2,7,14,24
SOFTBANK GROUP C	JP3436100006	BL	JPY 9254	JPY 14000	Buy	06-Jan-25	1,2,7,8,14,24	META PLATFORMS-A	US30303M1027	SC	USD 689.18	USD 705	Buy	03-Feb-25	2,14,24
NINTENDO CO LTD	JP3756600007	BL	JPY 9350	JPY 8500	Hold	06-Jan-25	2	TAIWAN SEMIC-ADR	US8740391003	SC	USD 199.8	USD 198.1	Buy	03-Feb-25	2
KEYENCE CORP	JP3236200006	BL	JPY 64560	JPY 63700	Hold	06-Jan-25	2	AMER SPORTS INC	KYG0260P1028	VY	USD 31.66	USD 36	Buy	06-Feb-25	1,2,7,14,24
FAST RETAILING	JP3802300008	BL	JPY 54690	JPY 50700	Hold	06-Jan-25	2	COCA-COLA COTHE	US1912161007	VY	USD 62.67	USD 70	Buy	06-Feb-25	1,2,7,14,24
TAIWAN SEMIC-ADR	US8740391003	BL	USD 201.63	USD 200	Buy	06-Jan-25	2	ULTA BEAUTY INC	US90384S3031	VY	USD 409.19	USD 507	Buy	06-Feb-25	2
TENCENT	KYG8721634	BL	HKD 417.4	HKD 410	Buy	06-Jan-25	2,8,14,24	NETFLIX INC	US5324571083	VY	USD 826.07	USD 1010	Buy	06-Feb-25	2,7,8,14,24
BABA-W	KYG017191142	BL	HKD 82.35	HKD 127	Buy	06-Jan-25	1,2,7,8,14,24	SOFTBANK GROUP C	JP3436100006	VY	JPY 9525	JPY 14000	Hold	06-Feb-25	2
BYD COMPANY	CNE100000296	BL	HKD 273.6	HKD 342	Buy	06-Jan-25	2,8,14,24	BNP PARIBAS	FR0000131104	VY	EUR 67.05	EUR 80	Buy	06-Feb-25	2,7,8,14,24
CKI HOLDINGS	BMG2178K1009	BL	HKD 56.95	HKD 55	Buy	06-Jan-25	1,2,7,8,14,24	SNOWFLAKE INC-A	US8334451098	VY	USD 189.11	USD 210	Buy	06-Feb-25	2
DBS GROUP HLDGS	SG1101001701	BL	SGD 43.55	SGD 44	Hold	06-Jan-25	2	BANK OF AMERICA	US0605010466	BL	USD 47.35	USD 47	Buy	10-Feb-25	2,7,14,24
UNITED OVERSEAS	SG1M31001969	BL	SGD 36.02	SGD 39	Buy	06-Jan-25	2	WELLS FARGO & CO	US9497461015	BL	USD 80.05	USD 80	Buy	10-Feb-25	2,7,14,24
CAPITALAND INTEG	SG1M51304654	BL	SGD 1.95	SGD 2.32	Buy	06-Jan-25	2	AMERICAN EXPRESS	US0258616092	BL	USD 320.53	USD 371	Buy	10-Feb-25	1,2,7,8,14,24
ADV MICRO DEVICE	US079031078	BL	USD 125.19	USD 150	Hold	06-Jan-25	2,14,24	MICROSOFT CORP	US0378331005	SC	USD 236	USD 246.3	Buy	10-Feb-25	2,7,8,14,24
BROADCOM INC	US11135F1012	BL	USD 241.75	USD 240	Buy	06-Jan-25	1,2,7,8,14,24	SALESFORCE INC	US79466L3024	BL	USD 347.93	USD 400	Buy	10-Feb-25	2,7,8,14,24
SALESFORCE INC	US79466L3024	BL	USD 338.45	USD 400	Buy	06-Jan-25	2,7,8,14,24	PALO ALTO NETWOR	US6974351057	BL	USD 186.85	USD 190	Hold	10-Feb-25	2,7,24
PALO ALTO NETWOR	US6974351057	BL	USD 186.18	USD 207	Buy	06-Jan-25	2,7,24	NETFLIX INC	US5324571083	BL	USD 1011.11	USD 1076	Buy	10-Feb-25	2,14,24
CROWDSTRIKE HO-A	US22788C1053	BL	USD 354.99	USD 355	Hold	06-Jan-25	2	META PLATFORMS-A	US30303M1027	BL	USD 704.87	USD 800	Buy	10-Feb-25	2,14,24
INTUITIVE SURGIC	US4612060023	BL	USD 534.88	USD 562	Buy	06-Jan-25	2,14,24	ELI LILLY & CO	US0324571083	BL	USD 842.18	USD 1010	Buy	10-Feb-25	2,7,8,14,24
SNOWFLAKE INC-A	US8334451098	BL	USD 158.05	USD 190	Buy	06-Jan-25	2	UNITEDHEALTH GRP	US03381P1021	BL	USD 139.81	USD 142	Buy	10-Feb-25	1,2,7,8,14,24
UBER TECHNOLOGIES	US90353T1007	BL	USD 61.13	USD 95	Buy	06-Jan-25	1,2,7,8,11,14,2	NVIDIA CORP	US67066G1040	BL	USD 124.81	USD 175	Buy	10-Feb-25	2,8,14,24
META PLATFORMS-A	US30303M1027	BL	USD 599.81	USD 650	Buy	06-Jan-25	2,14,24	ADV MICRO DEVICE	US0079031078	BL	USD 112.01	USD 120	Hold	10-Feb-25	2,7,14,24
NETFLIX INC	US5324571083	BL	USD 907.55	USD 1061	Buy	06-Jan-25	2,14,24	MARVELL TECHNOLO	US6738741041	SC	USD 116.46	USD 127	Buy	10-Feb-25	2,8,14,24
SPOTIFY TECHNOLO	LU1778762911	BL	USD 456.48	USD 500	Buy	06-Jan-25	2,14,24	BROADCOM INC	US11135F1012	BL	USD 232	USD 240	Buy	10-Feb-25	1,2,7,8,14,24
BOOKING HOLDINGS	US0985711089	BL	USD 5037.39	USD 5200	Buy	06-Jan-25	1,2,7,8,14,24	MICROSOFT CORP	US0378331005	BL	USD 413.29	USD 475	Buy	10-Feb-25	2,7,8,14,24
WALMART INC	US03030M1039	BL	USD 91.65	USD 91	Buy	06-Jan-25	2	AMERIGEN HOLDING	US0210271022	BL	USD 102.07	USD 118	Buy	10-Feb-25	2,8
LMVM MOET HENNE	FR0000121014	BL	EUR 635.6	EUR 699	Buy	06-Jan-25	1,2,7,14,24	SALESFORCE INC	US79466L3024	BL	USD 347.93	USD 400	Buy	10-Feb-25	2,7,8,14,24
DEERE & CO	US0441991054	BL	USD 430.06	USD 355	Hold	06-Jan-25	2	SNOWFLAKE INC-A	US8334451098	BL	USD 188.93	USD 210	Buy	10-Feb-25	2
ELI LILLY & CO	US0324571083	BL	USD 783.17	USD 1015	Buy	06-Jan-25	2,7,8,14,24	APPLE INC	US0378331005	BL	USD 232.47	USD 246.3	Buy	10-Feb-25	2
NOVO NORDISK-B	DK0062498333	BL	DKK 635.9	USD 140	Buy	06-Jan-25	1,2,7,8,14,24	TESLA INC	US88160R1014	BL	USD 378.17	USD 420	Buy	10-Feb-25	2,7,8,14,24
MERCK & CO	US5895931055	BL	USD 99.7	USD 140	Buy	06-Jan-25	1,2,7,8,14,24	ARM HOLDINGS PLC	US0420682058	BL	USD 173.26	USD 150	Buy	10-Feb-25	2
JOHNSON&JOHNSON	US0478151046	BL	USD 145.05	USD 145.05	Buy	06-Jan-25	1,2,7,8,14,24	AMAZON.COM INC	US0231351067	BL	USD 236.17	USD 232	Buy	10-Feb-25	2,7,14,24
UNITEDHEALTH GRP	US91324P1021	BL	USD 509.99	USD 625	Buy	06-Jan-25	1,2,7,8,14,24	ALPHABET INC-C	US02079K1079	BL	USD 193.3	USD 215	Buy	10-Feb-25	2,7,8,14,24
HCA HEALTHCARE I	US04412C1018	BL	USD 302.52	USD 441	Buy	06-Jan-25	2,7,14,24	META PLATFORMS-A	US30303M1027	BL	USD 704.87	USD 800	Buy	10-Feb-25	2,14,24
THERMO FISHER	US0835561023	BL	USD 526.07	USD 505	Buy	06-Jan-25	1,2,7,8,14,24	DBS GROUP HLDGS	KYG9830T1067	SC	HKD 122.2	HKD 118	Hold	10-Feb-25	1,2,7,8,14,24
MEDTRONIC PLC	IE00BNTN1Y15	BL	USD 80.74	USD 96	Buy	06-Jan-25	1,2,7,8,14,24	TENCENT	KYG875721634	SC	HKD 493.6	HKD 540	Buy	17-Feb-25	2,8,14,24
NEXTERA ENERGY	US65339F1012	BL	USD 72.11	USD 73	Hold	06-Jan-25	2	XIAOMI CORP-W	KYG9830T1067	SC	HKD 45.15	HKD 43	Buy	17-Feb-25	2,14,24
ENEL SPA	IT0003128367	BL	EUR 6.85	EUR 7.98	Buy	06-Jan-25	1,2,7,8,14,24	LENOVO GROUP	HK0992009065	SC	HKD 12.62	HKD 13.5	Hold	17-Feb-25	2
RWE AG	DE0007037129	BL	EUR 28.58	EUR 41	Buy	06-Jan-25	2,7,8,14,24	TRIP.COM GROUP L	KYG9066F1019	SC	HKD 536.5	HKD 600	Buy	17-Feb-25	2,14,24
IBERDROLA SA	ES0144580Y14	BL	EUR 13.17	EUR 14.3	Buy	06-Jan-25	1,2,7,8,14,24	NETEASE INC	KYG6427A1022	SC	HKD 160.8	HKD 246	Buy	17-Feb-25	2
LINDE PLC	IE00059V3762	BL	USD 422.98	USD 515	Buy	06-Jan-25	1,2,7,8,14,24	BYD COMPANY	US0420682058	SC	HKD 355.2	HKD 390	Buy	17-Feb-25	2,7,8,14,24
CHOCOLATE SA-REG	CH0038863350	BL	CHF 74.42	CHF 90	Buy	06-Jan-25	1,2,7,8,14,24	BNP PARIBAS	FR0000131104	BL	EUR 69.83	EUR 80	Buy	24-Feb-25	2,7,8,14,24
NVIDIA CORP	US67066G1040	BL	USD 140.11	USD 174	Buy	13-Jan-25	2,8,14,24	BARCLAYS PLC	GB0031348658	BL	GBP 304.4	GBP350	Buy	24-Feb-25	1,2,7,8,14,24
WELLS FARGO & CO	US9497461015	BL	USD 71.57	USD 80	Buy	13-Jan-25	2,7,14,24	ASML HOLDING NV	NL0010273215	BL	EUR 706.1	EUR 875	Buy	24-Feb-25	2,7,8,14,24
BNP PARIBAS	FR0000131104	BL	EUR 60.14	EUR 60	Buy	13-Jan-25	2,7,8,14,24	SIEMENS AG-REG	DE0007236101	BL	EUR 270.8	EUR 310	Buy	24-Feb-25	2,7,8,11,14,24
ASML HOLDING NV	NL0010273215	BL	EUR 733.9	EUR 700	Buy	13-Jan-25	2,7,8,14,24	SAP SE	DE0007164600	BL	EUR 201.25	EUR 240	Buy	24-Feb-25	1,2,7,8,14,24
SOFTBANK GROUP C	JP3436100006	BL	JPY 9329	JPY 14000	Buy	13-Jan-25	1,2,7,8,14,24	HERMES INTL	FR0000552292	BL	EUR 2723	EUR 2504	Buy	24-Feb-25	1,2,7,14,24
TENCENT	KYG875721634	BL	HKD 373.4	HKD 540	Buy	13-Jan-25	2,8,14,24	NOVO NORDISK-B	DK0062498333	BL	DKK 619.5	DKK 900	Buy	24-Feb-25	1,2,7,8,14,24
BYD COMPANY	US0420682058	BL	HKD 355.2	HKD 390	Buy	13-Jan-25	2,8,14,24	TENCENT	KYG875721634	BL	HKD 417.8	HKD 540	Buy	24-Feb-25	2,8,14,24
DBS GROUP HLDGS	SG1101001701	BL	SGD 45	SGD 46	Hold	13-Jan-25	2	BABA-W	KYG017191142	BL	HKD 97.55	HKD 127	Buy	24-Feb-25	1,2,7,8,14,24
META PLATFORMS-A	US30303M1027	BL	USD 610.72	USD 640	Buy	13-Jan-25	2,14,24	PDD HOLDINGS INC	US72230A1028	BL	USD 110.14	USD 152	Buy	24-Feb-25	2,8,14,24
BROADCOM INC	US11135F1012	BL	USD 229.31	USD 240	Buy	13-Jan-25	1,2,7,8,14,24	MEITUAN-W	KYG596691041	BL	HKD 156.9	HKD 241	Buy	24-Feb-25	2,7,8,14,24
SALESFORCE INC	US79466L3024	BL	USD 326.9	USD 400	Buy	13-Jan-25	2,7,8,14,24	JD-SW	KYG8208B1014	BL	HKD 156.5	HKD 190.7	Buy	24-Feb-25	2,7,8,14,24
UBER TECHNOLOGIE	US0835561023	BL	USD 54.91	USD 64	Buy	13-Jan-25	1,2,7,8,11,14,2	NETEASE INC	KYG6427A1022	BL	HKD 150.8	USD 246	Buy	24-Feb-25	2
LMVM MOET HENNE	FR0000121014	BL	EUR 648	EUR 700	Buy	13-Jan-25	2,7,8,14,24	TRIP.COM GROUP L	KYG9066F1019	BL	HKD 534	HKD 312	Buy	24-Feb-25	2,14,24
ELI LILLY & CO	US0324571083	BL	USD 787.22	USD 1015	Buy	13-Jan-25	1,2,7,8,14,24	BIDU-SW	KYG07341048	BL	HKD 37.8	HKD 38	Hold	24-Feb-25	2,8,14,24
THERMO FISHER	US0835561023	BL	USD 544.93	USD 605	Buy	13-Jan-25	1,2,7,8,14,24	XIAOMI CORP-W	KYG9830T1067	BL	HKD 39.65	HKD 43	Buy	24-Feb-25	2,14,24
NEXTERA ENERGY	US65339F1012	BL	USD 70.66	USD 73	Hold	20-Jan-25	2	LENOVO GROUP	HK0992009065	BL	HKD 10.94	HKD 13.5	Buy	03-Mar-25	2,7,8,14,24
AMAZON.COM INC	US0231351067	BL	USD 220.66	USD 232	Buy	20-Jan-25	2,7,14,24	BNP PARIBAS	FR0000131104	BL	EUR 66.4	EUR 80	Hold	03-Mar-25	2,7,8,14,24
META PLATFORMS-A	US30303M1027	BL	USD 611.3	USD 705	Buy	20-Jan-25	2,14,24	BARCLAYS PLC	GB0031348658	BL	GBP 295.3	GBP350			

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Company	ISIN	Producer	Price at date of commentary (Closing Price)	Price Target at date of Commentary	Direction of Commentary	Date of commentary	Disclosures	Company	ISIN	Producer	commentary (Closing Price)	Price Target at date of Commentary	Direction of Commentary	Date of commentary	Disclosures
NVIDIA CORP	US67066G1040	BL	USD 124.83	USD 175	Buy	10-Mar-25	2,8,14,24	COMMERZBANK	DE000CBK1001	BL	EUR 18.64	EUR 22	Buy	21-Apr-25	1,2,7,8,14,24
ADV MICRO DEVICE	US0079031078	BL	USD 112.01	USD 120	Hold	10-Mar-25	2,7,14,24	RHEINMETALL AG	DE0007030009	BL	EUR 748.8	EUR 1300	Buy	21-Apr-25	2,8,14,24
ARM HOLDINGS PLC	US0420682058	BL	USD 173.26	USD 150	Hold	10-Mar-25	2	SIEMENS AG-REG	DE0007226101	BL	EUR 201.25	EUR 62	Buy	21-Apr-25	1,2,7,8,14,24
MICRON TECH	US5951121038	BL	USD 93.6	USD 127	Buy	10-Mar-25	2	DHL GROUP	DE0005552004	BL	EUR 34.35	EUR 50	Buy	21-Apr-25	2
MARVELL TECHNOLO	US5738741041	BL	USD 116.46	USD 120	Buy	10-Mar-25	2	SIEMENS HEALTHIN	DE0005HL1006	BL	EUR 54.28	EUR 67	Buy	21-Apr-25	1,2,7,8,14,24
BROADCOM INC	US11135F1012	BL	USD 232	USD 240	Buy	10-Mar-25	1,2,7,8,14,24	ALLIANZ SE-REG	DE0008404005	BL	EUR 313.1	EUR 343	Buy	21-Apr-25	1,2,7,8,14,24
SERVICENOW INC	US81762P1021	BL	USD 1027.06	USD 1300	Buy	10-Mar-25	2,8	MERCEDES-BENZ GR	DE0007100000	BL	EUR 56.65	EUR 100	Buy	21-Apr-25	1,2,7,8,14,24
SNOWFLAKE INC-A	US8334451088	BL	USD 188.93	USD 220	Buy	10-Mar-25	2	NVIDIA CORP	US67066G1040	BL	USD 124.83	USD 167	Buy	21-Apr-25	2,8,14,24
ZSCALER INC	US98980G1022	BL	USD 204.99	USD 230	Buy	10-Mar-25	1,2,7,8,24	ASML HOLDING NV	NL0010273215	BL	EUR 706.1	USD 700	Buy	21-Apr-25	2,8,14,24
MICROSOFT CORP	US5949181045	BL	USD 413.29	USD 475	Buy	10-Mar-25	1,2,7,8,14,24	BROADCOM INC	US11135F1012	BL	USD 232	USD 205	Buy	21-Apr-25	1,2,7,8,14,24
ORACLE CORP	US68389X1054	BL	USD 171.66	USD 200	Buy	10-Mar-25	2,8	MICRON TECH	US5951121038	BL	USD 93.6	USD 128	Buy	21-Apr-25	2
SALESFORCE INC	US79466L3024	BL	USD 347.93	USD 400	Buy	10-Mar-25	2,8	TAIWAN SEMIC-ADR	US8740391003	BL	USD 208.57	USD 273	Buy	21-Apr-25	2
ADOBE INC	US02724F1012	BL	USD 437.63	USD 475	Hold	10-Mar-25	2,7,24	BANK OF AMERICA	US0605051046	BL	USD 47.11	USD 50	Buy	28-Apr-25	2,7,14,24
PALO ALTO NETWORK	US6974351057	BL	USD 186.85	USD 195	Hold	10-Mar-25	2,7,14,24	WELLS FARGO & CO	US9497461015	BL	USD 80.05	USD 90	Buy	28-Apr-25	2,7,14,24
CROWDSTRIKE HO-A	US22788C1053	BL	USD 417.22	USD 355	Hold	10-Mar-25	2	MICROSOFT CORP	US5949181045	BL	USD 413.29	USD 475	Buy	28-Apr-25	1,2,7,8,14,24
AMAZON.COM INC	US0231351067	BL	USD 236.17	USD 287	Buy	10-Mar-25	2,14,24	ORACLE CORP	US68389X1054	BL	USD 171.66	USD 200	Buy	28-Apr-25	1,2,7,8,14,24
META PLATFORMS-A	US30303M1027	BL	USD 704.87	USD 800	Buy	10-Mar-25	2	SALESFORCE INC	US79466L3024	BL	USD 347.93	USD 400	Buy	28-Apr-25	2,7,8,14,24
APPLE INC	US0378331005	BL	USD 232.47	USD 253	Buy	10-Mar-25	2	PALO ALTO NETWORK	US6974351057	BL	USD 186.85	USD 195	Hold	28-Apr-25	2,7,24
NVIDIA CORP	US67066G1040	BL	USD 124.83	USD 173	Buy	10-Mar-25	2,8,14,24	CROWDSTRIKE HO-A	US22788C1053	BL	USD 417.22	USD 355	Hold	28-Apr-25	2
MICROSOFT CORP	US5949181045	BL	USD 413.29	USD 475	Buy	10-Mar-25	2,8,14,24	SERVICENOW INC	US81762P1021	BL	USD 1027.06	USD 1150	Buy	28-Apr-25	2,8
ALPHABET INC-C	US61917K1079	BL	USD 193.3	USD 215	Buy	10-Mar-25	2	NETFLIX INC	US64110L1061	BL	USD 1011.11	USD 1122	Hold	28-Apr-25	2,14,24
TESLA INC	US88160R1014	BL	USD 378.17	USD 420	Buy	10-Mar-25	2,8,14,24	SPOTIFY TECHNOLO	LU1778762911	BL	USD 626	USD 700	Buy	28-Apr-25	2,8,14,24
BANK OF CHINA-H	CNE100000125	SC	HKD 4.07	HKD 4	Hold	17-Mar-25	2	HERMES INTL	FR0000052292	BL	EUR 2723	EUR 2550	Buy	28-Apr-25	2,14,24
CCB-H	CNE1000002H1	SC	HKD 6.32	HKD 7.6	Buy	17-Mar-25	2	LYVMH MOET HENNE	FR0000121014	BL	EUR 686	EUR 631	Buy	28-Apr-25	1,2,7,14,24
DBS GROUP HLDGS	SG1L101001701	SC	SGD 44.32	SGD 47	Hold	17-Mar-25	2	MONCLER SPA	IT0004965148	BL	EUR 60.86	EUR 60	Hold	28-Apr-25	2,14,24
UNITED OVERSEAS	SG1M151001969	BL	SGD 37.2	SGD 41	Buy	17-Mar-25	2,7,8,14,24	KERING	FR0000121485	BL	EUR 244.35	EUR 203	Buy	28-Apr-25	2,7,8,14,24
HSBC HOLDINGS PL	GB0005405286	SC	HKD 80.2	HKD 98.3	Hold	17-Mar-25	2	ALPHABET INC-C	US02709K1079	BL	USD 193.3	USD 200	Buy	13-May-25	2,8,14,24
BNP PARIBAS	FR0000131104	SC	EUR 66.4	EUR 80	Buy	17-Mar-25	2,7,8,14,24	MICROSOFT CORP	US5949181045	BL	USD 413.29	USD 500	Buy	13-May-25	2
PING AN	CNE1000003X6	SC	HKD 43.55	HKD 63	Buy	17-Mar-25	2	APPLE INC	US0378331005	BL	USD 232.47	USD 228	Buy	13-May-25	2,8,14,24
LINK REIT	HK0823032773	SC	HKD 32	HKD 45	Buy	17-Mar-25	2	NVIDIA CORP	US67066G1040	BL	USD 124.83	USD 162	Buy	13-May-25	2,8,14,24
CAPITALAND INTEG	SG1M151904654	SC	SGD 1.94	SGD 2.3	Buy	17-Mar-25	1,2,7,8,14,24	AMAZON.COM INC	US0231351067	BL	USD 236.17	USD 210	Buy	13-May-25	2,7,14,24
AXA	FR0003120628	BL	EUR 36.95	EUR 40	Buy	17-Mar-25	2,8,14,24	ALPHABET INC-C	US02709K1079	BL	USD 193.3	USD 200	Buy	13-May-25	1,2,7,8,14,24
ALLIANZ SE-REG	DE0008404005	SC	EUR 313.1	EUR 343	Buy	17-Mar-25	2	META PLATFORMS-A	US30303M1027	BL	USD 704.87	USD 800	Buy	13-May-25	2,14,24
CHEVRON CORP	US1687641005	BL	USD 152.89	USD 157.8	Buy	17-Mar-25	2	TESLA INC	US88160R1014	BL	USD 378.17	USD 345	Buy	13-May-25	2,8,14,24
BP PLC	GB0007980591	SC	GBP 423.95	GBP 511	Buy	17-Mar-25	2	RHEINMETALL AG	DE0007030009	BL	EUR 748.8	EUR 1800	Buy	13-May-25	1,2,7,8,14,24
PETROCHINA-H	CNE1000003V8	SC	HKD 6.01	HKD 8	Buy	17-Mar-25	2	ELI LILLY & CO	US5324571083	BL	USD 842.18	USD 1010	Buy	13-May-25	1,2,7,8,14,24
RIO TINTO PLC	GB0002118875	SC	GBP 4900	GBP 4900	Buy	17-Mar-25	1,2,7,8,14,24	MERCK & CO	US58933Y1055	BL	USD 79.57	USD 105	Hold	13-May-25	1,2,7,8,14,24
CKI HOLDINGS	BMG2178K1009	SC	HKD 52	HKD 70	Buy	17-Mar-25	2	JOHNSON&JOHNSON	US4781601046	BL	USD 154.69	USD 164	Buy	13-May-25	2
POWER ASSETS	HK0006000050	SC	HKD 50.05	HKD 49	Hold	17-Mar-25	2	NOVO NORDISK-B	DK0062498333	BL	DKK 619.5	DKK 750	Buy	13-May-25	2,7,8,14,24
ENEL SPA	IT0005212887	BL	EUR 6.35	EUR 7.9	Buy	17-Mar-25	1,2,7,8,14,24	ZOETIS INC	US98978V1035	BL	USD 175.67	USD 171	Buy	13-May-25	2
META PLATFORMS-A	US30303M1027	SC	USD 704.87	USD 800	Buy	24-Mar-25	2,14,24								
TENCENT	HK0075721634	BL	HKD 417.8	HKD 540.5	Buy	24-Mar-25	2,8,14,24								
PALO ALTO NETWORK	US6974351057	SC	USD 186.85	EUR 195	Buy	24-Mar-25	2,7,8,14,24								
CROWDSTRIKE HO-A	US22788C1053	SC	USD 417.22	USD 355	Buy	24-Mar-25	2								
AMAZON.COM INC	US0231351067	BL	USD 236.17	USD 287	Buy	24-Mar-25	2,7,14,24								
BABA-W	US02724F1012	SC	USD 437.63	USD 475	Buy	24-Mar-25	2,8								
ADOBE INC	US02724F1012	BL	USD 437.63	USD 475	Hold	24-Mar-25	2,8								
HSBC HOLDINGS PL	GB0005405286	SC	EUR 66.4	EUR 80	Buy	01-Apr-25	2,7,8,14,24								
ALLIANZ SE-REG	DE0008404005	SC	EUR 313.1	EUR 343	Buy	01-Apr-25	1,2,7,8,14,24								
BNP PARIBAS	FR0000131104	SC	EUR 66.4	EUR 80	Buy	01-Apr-25	2,7,8,14,24								
SIEMENS AG-REG	DE0007236101	SC	EUR 201.25	EUR 239.4	Buy	01-Apr-25	1,2,7,8,14,24								
SCHNEIDER ELECTR	FR0000121972	SC	EUR 232.4	EUR 272.8	Buy	01-Apr-25	1,2,7,8,14,24								
VINCI SA	FR0000125486	BL	EUR 105.4	EUR 138	Buy	01-Apr-25	2,7,8,14,24								
TENCENT	KYG875721634	SC	HKD 417.8	HKD 650	Buy	01-Apr-25	2,8,14,24								
BABA-W	KYG017191142	SC	HKD 97.55	HKD 163	Buy	01-Apr-25	1,2,7,8,14,24								
NETUANG-W	KYG59689104	BL	USD 150.9	HKD 208.9	Buy	01-Apr-25	2								
NETEASE INC	KYG6427A1022	SC	HKD 158.6	HKD 248	Buy	01-Apr-25	2								
JD-SW	KYG8208B1014	BL	HKD 156.5	HKD 193	Buy	01-Apr-25	2,7,8,14,24								
PDD HOLDINGS INC	US72304H1028	SC	USD 110.14	USD 115.7	Hold	01-Apr-25	2,8,14,24								
MICROSOFT CORP	US5949181045	BL	USD 413.29	USD 475	Buy	07-Apr-25	2,7,8,14,24								
NETFLIX INC	US64110L1061	BL	USD 1011.11	USD 1093	Buy	07-Apr-25	2,14,24								
COCA-COLA CO/THE	US1912161007	BL	USD 63.12	USD 75	Buy	07-Apr-25	1,2,7,8,14,24								
MCDONALDS CORP	US5801351017	BL	USD 288.83	USD 343	Buy	07-Apr-25	2								
UNITEDHEALTH GRP	US1324P1021	BL	USD 538.81	USD 591	Buy	07-Apr-25	1,2,7,8,14,24								
HCA HEALTHCARE I	US40412C1018	BL	USD 336.83	USD 420	Buy	07-Apr-25	2,7,14,24								
NVIDIA CORP	US67066G1040	BL	USD 124.83	USD 171	Buy	07-Apr-25	2,8,14,24								
META PLATFORMS-A	US30303M1027	BL	USD 704.87	USD 800	Buy	07-Apr-25	2,14,24								
PALO ALTO NETWORK	US6974351057	BL	USD 186.85	USD 195	Hold	07-Apr-25	2,7,24								
JPMORGAN CHASE	US46825H1005	BL	USD 127.93	USD 279	Buy	07-Apr-25	2,7,8,14,24								
AMERICAN EXPRESS	US0258161092	BL	USD 320.53	USD 371	Buy	07-Apr-25	1,2,7,8,14,24								
WALMART INC	US9311421039	BL	USD 102.46	USD 113	Buy	07-Apr-25	2,14,24								
BNP PARIBAS	FR0000131104	BL	EUR 66.4	EUR 80	Buy	07-Apr-25	2,7,8,14,24								
COMMERZBANK	DE000CBK1001	BL	EUR 18.64	EUR 22	Buy	07-Apr-25	1,2,7,8,14,24								
ALLIANZ SE-REG	DE0008404005	BL	EUR 313.1	EUR 343	Buy	07-Apr-25	1,2,7,8,14,24								
SCHNEIDER ELECTR	FR0000121972	BL	EUR 232.4	EUR 273	Buy	07-Apr-25	1,2,7,8,14,24								
VINCI SA	FR0000125486	BL	EUR 105.4	EUR 138	Buy	07-Apr-25	2,7,8,14,24								
SIEMENS AG-REG	DE0007236101	BL	EUR 201.25	EUR 238	Buy	07-Apr-25	1,2,7,8,14,24								
LYVMH MOET HENNE	FR0000121014	BL	EUR 686	EUR 729	Buy	07-Apr-25	1,2,7,14,24								
HERMES INTL	FR0000052292	BL	EUR 2723	EUR 2676	Buy	07-Apr-25	2,14,24								
TENCENT	KYG875721634	BL	HKD 417.8	HKD 650	Buy	07-Apr-25	2,8,14,24								
BABA-W	KYG017191142	BL	HKD 97.55	HKD 163	Buy	07-Apr-25	1,2,7,8,14,24								
JD-SW	KYG8208B1014	BL	HKD 156.5	HKD 193	Buy	07-Apr-25	2,7,8,14,24								
BYD COMPANY	CNE100000286	BL	HKD 283.2	HKD 460	Buy	07-Apr-25	2,8,14,24								
BANK OF CHINA-H	CNE100000125	BL	HKD 4.07	HKD 4	Hold	07-Apr-25	2								
CCB-H															