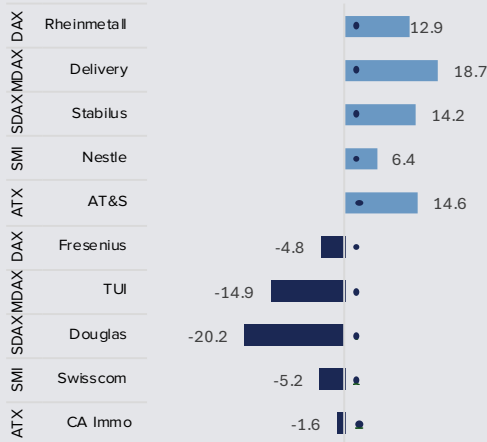


EVENTS CALENDAR

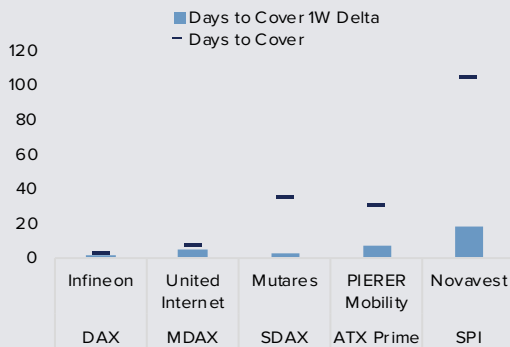
Where Date

Baader Virtual AT Day	VIR	19-Feb
Barclays Industrial Select	MIA	19-Feb
Wr Börse AT Day Madrid	MAD	25-Feb
GS European Technology	LON	26-Feb
JPMorgan Global EM Conference	MIA	26-Feb
Raymond James & Associates	MCO	2-Mar
Berenberg EU Opportunities Conf	LON	4-Mar
Barclays Transport, Leisure, & Ser	LON	10-Mar

BEST & WORST DACH (%)



Short Interest



OPTIONS MONITOR

Δ % FF

Swatch	Puts	2.6%
Geberit	Calls	2.4%
Nagarro	Calls	2.4%
Barry Callebaut	Puts	2.1%
Swisscom	Puts	1.5%

Market wrap last week

The STOXX 600 hit new highs, marking its eighth consecutive weekly gain, driven by optimism over potential Ukraine peace talks and resilient corporate earnings. Auto/Parts (+7.2%), Industrial Goods/Services (+4.5%), and Chemicals (+4.4%) led the advance, while Travel/Leisure (-1.4%), Health Care (-1.4%), and Utilities (-0.9%) lagged. Markets digested Trump's tariff plans and a hotter US CPI print, pushing Fed rate cut bets to December. Trump's call with Putin to initiate Ukraine peace talks buoyed sentiment and triggered a 10% drop in European gas prices. Meanwhile, UK Chancellor Reeves faces fiscal challenges, and France's Bayrou survived his fifth non-confidence vote. Looking ahead: Eurogroup meeting, PMI data, and earnings from Airbus, HSBC, Mercedes-Benz, and Zurich Insurance.

What you should know

In its February 2025 Index Review, MSCI announced the addition of 23 securities and the deletion of 107 from the MSCI ACWI Index. This significant reduction reflects MSCI's ongoing efforts to refine its indexes for more accurate market representation. It is a very stark reminder of the ongoing concentration in capital markets worldwide. The MSCI World Index, a subset of the ACWI, is directly impacted by these changes. Out of the D/A/CH region companies deleted from the index were Adecco, Bachem, Clariant, Bechtle and Carl Zeiss. There were no additions from this region. It's essential for stakeholders in these countries to monitor such adjustments, as future reviews could influence regional market dynamics. You can see details [here](#).

MARKET UPDATE

[link](#)

Fearless Wall Street traders refuse to panic as tariff war rages [link](#)

ECB's Panetta sees little inflation impact from higher U.S. tariffs [link](#)

Vance attack on Europe overshadows Ukraine talks [link](#)

BUY-SIDE AND INVESTOR RELATIONS NEWS

BNY - Megatrends in focus. Unlocking global market growth [link](#)

Capital - Germany's surprising equity market: Look past the gloom [link](#)

DWS - Investment traffic lights [link](#)

SUSTAINABILITY & GOVERNANCE CORNER

EY: What supervisory boards should know before AGM season [link](#)

SBTi lengthens timeframe and adds working groups [link](#)

ISS drops diversity criteria for US boardrooms [link](#)

M&A, IPO & ACTIVIST WATCH

Deutsche Börse seeks pitches for IPO of ISS Stoxx business [link](#)

Metro to delist after signing agreement with Kretinsky [link](#)

Elliott now largest BP investors pushing for divestments [link](#)

MARKETS	Close	YTD %	QTD %	P/E (T12M)	P/B
DAX	22 513	13.1%	13.1%	18.8	2.0
MDAX	27 660	8.1%	8.1%	16.2	1.5
SDAX	14 823	8.1%	8.1%	19.1	1.2
SMI	12 840	10.7%	10.7%	20.1	4.4
ATX	4 084	11.5%	11.5%	10.5	1.1

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We help companies and investors identify and execute ways to unlock their full capital markets potential incl. M&A, shareholder activism, ESG and Governance-related projects

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