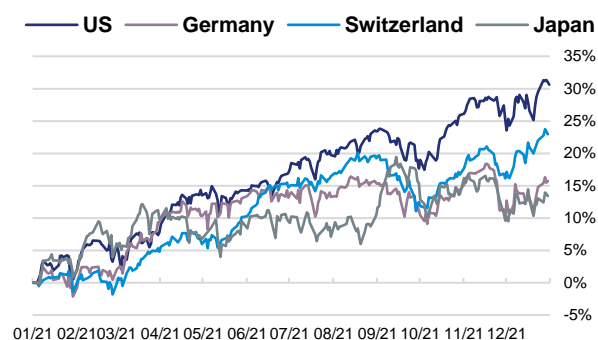




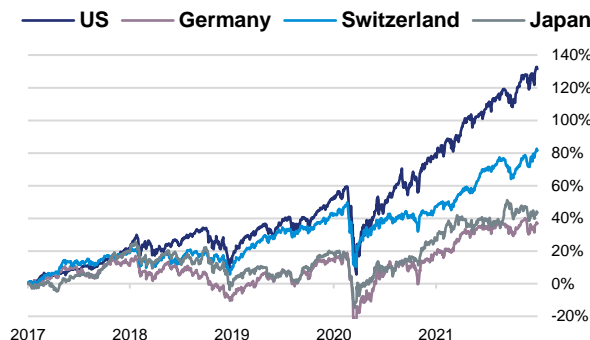
BENDURA BANK AG MARKET MONITOR

The current world affairs on the financial markets in a nutshell: At year-end, we observed a "Santa Claus Rally". This refers to the stock rises during the last 5 trading days in December and the first two in January. This followed a down-fall at the end of November caused by the appearance of Omicron and expected interest rate hikes. In currencies, the USD lost a little towards the end of the year, but no reversal of the previous trends is expected.

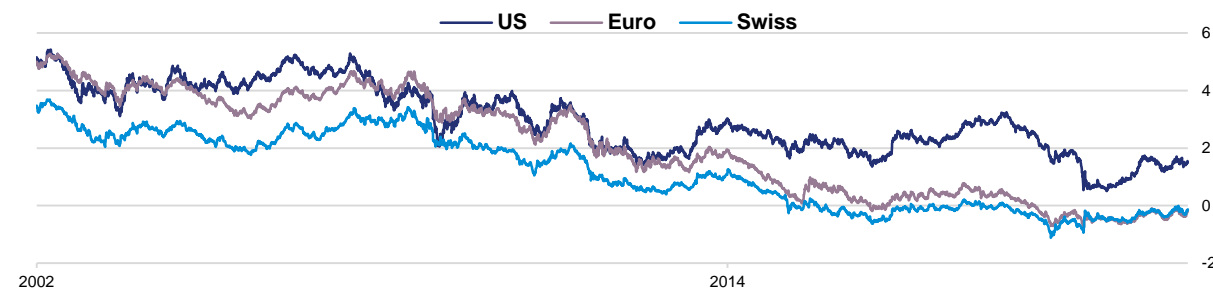
Equities YTD



Equities 5-Years



10-Year Government Bonds



Foreign Exchange

