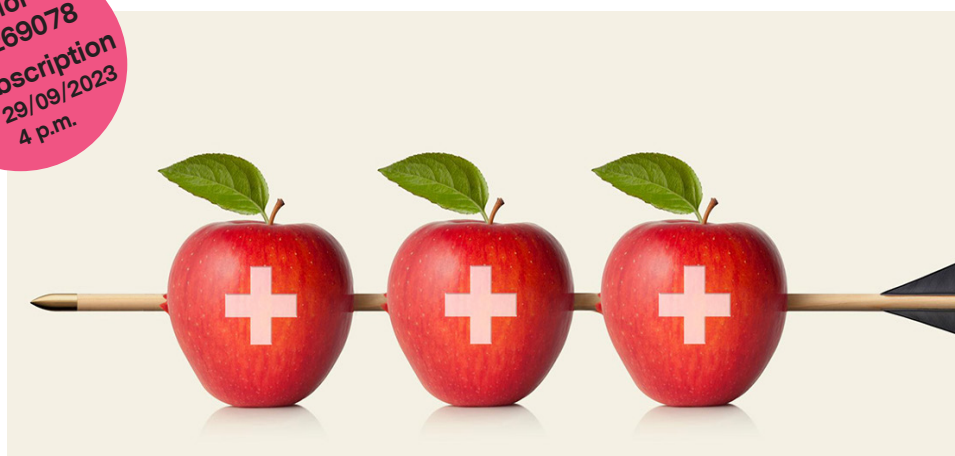


7.00% p.a. Barrier Reverse Convertible on Logitech, Lonza, Richemont

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The Underlyings at a Glance

Logitech (LOGN)

Logitech, the world leader in human-oriented peripherals, started with 50% market share in retail computer mice and keyboards in the 2000s. The company has expanded its line to include webcams, audio devices, remote controls, gaming and tablet accessories. Despite challenges in some core areas, Logitech has successfully transitioned to design products and is investing in gaming, video collaboration, content creation and streaming, Logitech also has a strong global distribution network.

The stock is recommended as a buy by Vontobel Equity Research with a price target of CHF 71.

Lonza (LONN)

Lonza's main strength as a contract development and manufacturing company is in custom manufacturing for the pharmaceutical and biotech markets, whether biopharmaceuticals or chemically synthesized drugs. Lonza operates in four divisions, primarily in the manufacture of biologics, small molecules, capsules and drug products.

The stock is recommended as a buy by Vontobel Equity Research with a price target of CHF 610.

Richemont (CFR)

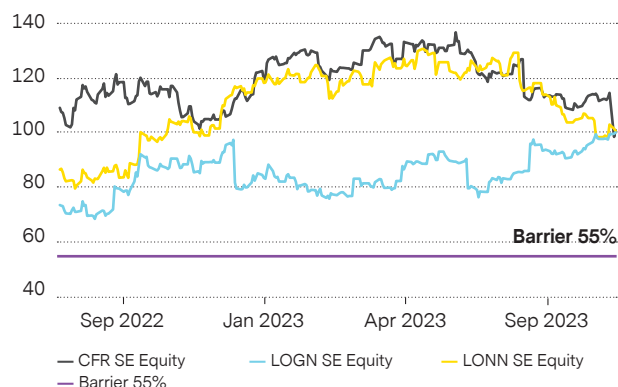
Richemont owns several leading luxury goods brands, including Cartier, Van Cleef & Arpels, Montblanc, IWC, Jaeger-LeCoultre and Piaget. Richemont ranks among the top companies in the jewelry sector and is the world's No. 3 watchmaker. More than two-thirds of its sales are generated by its own retail network, and three-quarters come from direct sales to customers.

The stock is recommended as a buy by Vontobel Equity Research with a price target of CHF 190.

Facts & Figures

Coupon	7.00% p.a., paid quarterly
Strike / Initial Fixing	100%
Barrier	55% (observed at maturity only)
Currency	min. CHF 1,000
Tenor	1 Year

7.00% p.a. Barrier Reverse Convertible on Logitech, Lonza, Richemont



Underlying	Vontobel Rating	Strike = Initial Fixing (indicativ)	Barrier Level
Logitech	BUY CHF 71	CHF 64.46 (100%)	CHF 35.45 (55%)
Lonza	BUY CHF 610	CHF 434.90 (100%)	CHF 239.12 (55%)
Richemont	BUY CHF 190	CHF 117.80 (100%)	CHF 64.79 (55%)

Barrier Reverse Convertible SSPA Category 1230

Market expectation

- Underlying moving sideways or slightly rising
- Falling volatility
- Underlying will not breach barrier during product lifetime

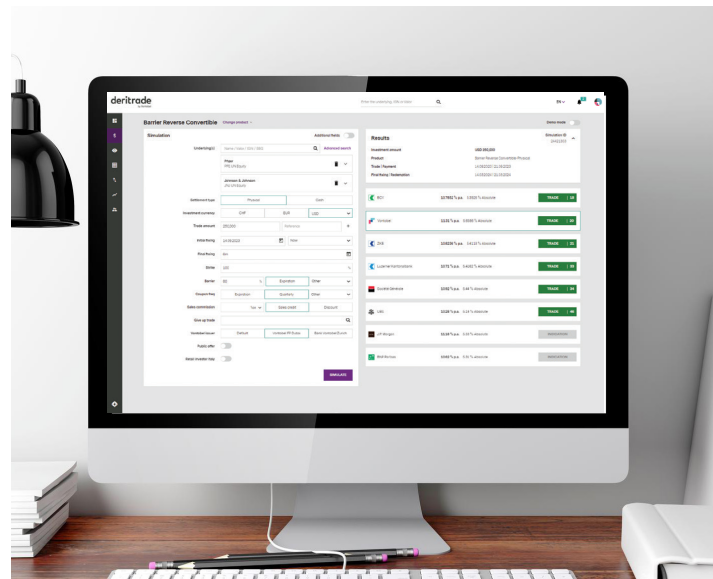
Characteristics

- The coupon is being paid regardless of the performance of the underlying instrument
- Limited profit opportunity (cap)
- If the underlying is above the strike at maturity or if the barrier has not been touched, the investor receives the maximum redemption amount (cap)
- When touching the barrier the product becomes a Reverse Convertible (1220)
- Due to the barrier, the probability of a maximum repayment is higher, but the coupon is lower than for a reverse convertible (1220) with otherwise identical product conditions
- Multiple underlyings (worst of) enable more attractive product conditions, but with higher risk

Would you like to learn more about Barrier Reverse Convertibles?

Reach out to our deritrade team today. We are here to guide you every step of the way, helping you achieve your financial goals with confidence and efficiency.

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deritrade - Your advantages at a glance

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