

Weekly Report

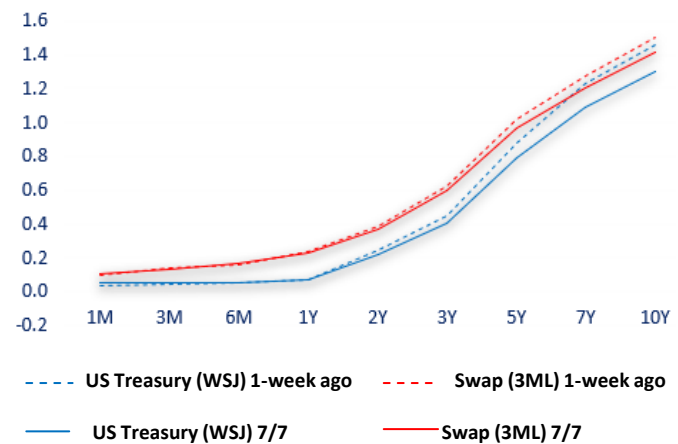


Highlight of the Week:

Inflation, COVID-19, and Debt Top Central Bank Concerns

- More than two-thirds of participants of a UBS survey expect the U.S. Federal Reserve to raise interest rates in 2023, with 30% expecting the Fed to do so in 2022.
- 79% of respondents still fear issues related to the pandemic aftermath.

Rate Curves:



Sources: WSJ and BMO Capital Markets

Rapid Report:



More Credit Suisse Senior Bankers Leave

- Credit Suisse is continuing to lose senior bankers to competitors in the wake of missteps including the \$5.5 billion loss tied to the meltdown of Archegos Capital Management.
- Credit Suisse has lost top talent like their head of global mergers and acquisitions who was poached by Morgan Stanley last month. Further, they have lost at least 10 bankers in the U.S. Investment Bank to top rivals.

Work From Home in Banking to Hit Crossroads

- JPMorgan and Goldman are putting an end to work-from-home, calling employees back to the office regardless of vaccination statuses.
- Rivals like UBS have announced that many employees may continue working from home or enjoying a hybrid approach and hope to poach top employees who value flexibility.

Italy Books Ticket to UEFA Euro Final

- Italy defeated Spain in Penalty Kicks Tuesday to setup a clash with the winner of England and Denmark in the UEFA Euro Final.