

Market Comment | Doubts about Trump's fiscal stimulus dragged down USD during the week

Global Financial Markets Unit 13 Jan 2017

- Overall, financial markets were calm during the first part of the week. However, higher volatility was
 perceived afterwards, following the first press conference held by US president elect Donald Trump.
 Following the Trump speech, the USD depreciated and US Treasury yields declined, as he did not
 mention his awaited plans to increase government spending, triggering investor disappointment (see).
- ECB minutes, which were published during this week (<u>see</u>), showed disagreement among its members between two proposed decisions (first: extend QE by €80bn for 6 months; or second: by €60bn for 9 months), although finally they accepted the second option partially in order to avoid **bond scarcity concerns** (<u>see</u>).
- The GBP depreciated during the week, amid "hard Brexit" concerns and coinciding with reports that
 November's UK trade deficit had worsened (see). Moreover, Theresa May will give a speech on Brexit
 next Tuesday (see). A weaker GBP sent the UK stock Index, FTSE100, to fresh new highs.
- Differentiation among EM currencies: Some appreciated supported by strong oil prices, while others
 suffered due to idiosyncratic factors: The TRY and the MXN plummeted to new fresh lows against the
 USD, the former amid concerns about political uncertainty and ahead of the Fitch rating decision on
 Turkey (see) and the latter due to Trump's potentially protectionist plans (see). However, both currencies
 recovered some territory at the end of the week.
- Week ahead: the major events that investors will be focused on are the publication by the IMF of the
 World Economic Outlook (WEO) on Monday, the speech that Theresa May will give on Tuesday about her Brexit plans, the fact that Donald Trump will officially become the 45th US president on Friday and the publication of Q416 Chinese GDP figures on Friday.

ECB Meeting, what we expect?

- On January 19 meeting, we expect the ECB to remain on hold after actions taken in December 2017. The
 extension of the Asset Purchase Programme has shielded the ECB against the background of high
 political uncertainty. In the coming months the political agenda will dominate the scene, both on the
 domestic side due to elections in some European countries and to the still unknown Brexit strategy, and
 on the external side as Trump takes office.
- However, both the statement and the press conference could give us some clues about how the ECB stance could evolve in the coming months regarding the economic outlook. In this regard, manufacturing confidence is surging across the Eurozone and globally. Thus, GDP growth is expected to have accelerated in 4Q16 both in the Eurozone (to around 0.5% QoQ) while global growth could increase also at a faster pace than in 3Q16 (around 0.8%). Eurozone inflation is expected to further increase in the



coming months due to the combined effect of oil price base effects and a weaker euro. Such rebound, though expected, will very likely contribute to increase the pressure from hawkish members of the ECB Governing Council. However, the big question mark regards the underlying rate of inflation that still remains below 1%; the extent that core inflation is affected by recent rises in energy prices and stronger demand pressures will likely determine the ECB stance in coming meetings. In principle we do not expect strong pressures on core inflation, which should remain well bellow 2% in the coming quarters.

• All in all, despite the expected acceleration of headline inflation in 1Q17, the ECB would probably continue to emphasize the need to see some strengthening of the underlying inflation. Draghi is likely to remain cautious about any change in communication at this stage.

Update 17 CET 13 January, 2017 Table 1



D ebt market	1 (10Y % ct	anges in t	m)		
Developed Markets US (2-γr)	level 1.21	Daily 3.6	Week 0.0	Month -6	Year 17
US	2.42	5.3	-0.3	-15	17 -36
GER (2-yr) Germany	0.34	2.5	4.3	4	-23
France Spain	0.81 1.44	3.2	-2.1 -10.3	7	-13 -28
Italy Portugal	1.91 3.92	1.2	-5.6 -13.3	11	36 137
Greece Japan (2-yr)	6.97	4.4	10.6	14 -13 -3	-118
Japan Emerging Markets	-0.22 0.05	-0.1 -0.9 Daily	-1.8 -0.9 Weekly	-21 Monthly	-21 -21 Year
Brazil	11.01	-2.4	-35.9	-110	-540
Chile Colombia	4.19 6.80	0.0 3.2	0.1 -14.5	-23 -50	-46 -194
Mexico Peru	7.56 6.19	-2.5 -3.5	-7.8 -23.5	29 -10	135 -133
Poland Russia	3.66 8.16	8.8 -3.7	-1.2	20 -29	50 -135
Turkey	11.15 6.42	-6.0 4.4	-27.2 17.0 2.8	4	38 -131
Indonesia	7.62	-3.2	-12.9	-21	-120
Developed Markets	isk (bp, chang level	es in bp) Daily	Weekly	Monthly	Year
10-yr sovereign spread vs Germany France	47	0.7	-6.4	3	10
Italy	156	-1.3	-9.9	7	58
Portugal Spain 2-yr sovereign spread vs Germany	358 110	-1.4 0.9	-17.6 -14.6	10 -1	159 -6
2-yr sovereign spread vs Germany France	13	-0.8	0.3	-4	9
Italy Portugal	62	-0.6	-2.7 1.9	0	27 53
Spain	96 43	0.0	-4.4	-9 -6	10
Emerging Markets 5-yr sovereign CDS *	level	Daily	Weekly	Monthly	Year
Brazil	250	-4	-4	-36	-244
Chile Colombia	82 151	0 -3	0	-13	-49 -90
Mexico Peru	170 105	-3 -3	8	14	-2 -83
Venezuela	3.844	28	157	54	-2316
Poland Russia	71 179	-4 -4	0 10	-7 -7	-2 -125
Turkey China	285 115	-10 0	18 4	5 0	10 7
India	119	-4	-6	-7	-31
	152 sk indicator	-1	7	-7	-78
Volatilty indicators (%)	level	Daily	Weekly	Monthly	Year
VSTOXX	11 15	-3.4 -7.6	-2 -2	-15 -12	-10 -12
EM EFT volatility Index Dollar/euro volatility	19	-1.9 -2.8	-2 -3	-13 -1	-29 -9
EM FX volatility index	11	-0.7	2	2	-3
Credit spread (BAA) (bps) US bonds volatility index	219 74	-5.3 1.3	-5 -2	-4 -3	-104 7
Banking 5 y CDS (bps) *	level	Daily	Weekly	Monthly	Year
US EZ	74 114	1.0 1.0	7	-6	-1 30
UK Large Spanish	95 123	0.2	5 7	-3	18 -14
Medium Spanish	155	3.5	7	2	-5
Corporate 5y CDS (bps) * US Non-financial	153	Daily 1.0	Weekly 4	Monthly	Year -1
EZ Non-financial UK Non-financial	101 124	1.0 -0.1	7	-6 -1	30 -70
Interbank ma	rkets (%, ch	anges in by	o)		-70
EONIA Index	-0.35	Daily 0.00	Weekly 0.0	Monthly 0.0	Year -0.1
Euribor 3m Euribor 12m	-0.33	0.00	0.0	0.0	-0.2
Libor 3m	-0.09 1.02	0.00	0.0	0.0	-0.2 0.4
Libor 12m EZ TED spread 3m	1.70 60.9	1.30	0.0 -4.9	0.0	0.5 15.5
	ck markets (
Main indices	level	Daily	Weekly	Monthly	Year
S&P500	2,277	0.3	0.0	- 1	13 16
Nikkei	19,902 19,287	0.1	-0.3 -0.9	0	5
Nikkei FTSE 100 EuroStoxx 50	19,287 7,323 3,320	0.8 0.4 1.0	-0.9 1.6 0.0	5 3	5 20 5
Nikkei FTSE 100 EuroStoxx 50 IBEX	19,287 7,323	0.8	-0.9 1.6	5	5 20
Nikkei FTSE 100 EuroStoxx 50 IBBX DAX CAC	19,287 7,323 3,320 9,500 11,613 4,918	0.8 0.4 1.0 1.0 0.8	-0.9 1.6 0.0 -0.2 0.1 0.2	5 3 3 3	5 20 5 2 13 9
Nikkei EuroStoxx 50 IBEX DAX CAC MIB MB ASE Athens	19,287 7,323 3,320 9,500 11,613 4,918 19,488 652	0.8 0.4 1.0 1.0 0.8 1.1 1.7	-0.9 1.6 0.0 -0.2 0.1 0.2 -1.0 -1.3	5 3 3 3 5 5	5 20 5 2 13 9 -6 5
Nikkei FTSE 100 EuroStoxx 50 IBEX DAX CAC MBH ASE Attens MBCG Latam *	19,287 7,323 3,320 9,500 11,613 4,918 19,488 652 74,925	0.8 0.4 1.0 1.0 0.8 1.1 1.7 -2.0	-0.9 1.6 0.0 -0.2 0.1 0.2 -1.0 -1.3 1.6	5 3 3 3 5	5 20 5 2 13 9 -6 5
Nikóei EuróStoxx 50 BEBC X BD X CAC MR MS MS MS MS MS MS MS MS MS Latan* Ibovespa (Brazi) Mostol	19,287 7,323 3,320 9,500 11,613 4,918 19,488 652 74,925 63,798 46,348	0.8 0.4 1.0 1.0 0.8 1.1 1.7 -2.0 1.6 -0.2 0.6	-0.9 1.6 0.0 -0.2 0.1 0.2 -1.0 -1.3 1.6 3.5 0.6	5 3 3 3 5 5 4 10 0	5 20 5 2 13 9 -6 5 26 51
Nisided FTSE 100 EuroStoux 50 BIBCX DAX DAX AC MAC MINE Alterns Bloovers (Brazil) Modelol MSCI Elst Europe * Poland	19,287 7,323 3,320 9,500 11,613 4,918 19,488 652 74,925 63,798 46,348 5,006 2,016	0.8 0.4 1.0 1.0 0.8 1.1 1.7 -2.0 1.6 -0.2 0.6 0.5 -0.3	-0.9 1.6 0.0 -0.2 0.1 0.2 -1.0 -1.3 1.6 3.5 0.6 0.9	5 3 3 3 3 5 5 4 10 0 1	5 20 5 2 13 9 -6 5 26 51 10 18
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Nikole FFEE TO CERCIFICATION DAX CAC ASS Alberts MSG IBM Respec Poland Model M	19,287 7,323 3,320 9,500 11,613 4,918 652 74,925 63,798 46,348 5,006 2,016 2,195 81,524 716 3,113 5,273 level	0.8 0.4 1.0 1.0 0.8 1.1 1.7 -2.0 1.6 -0.2 0.6 0.5 -0.3 -0.8 0.8 0.1 -0.2	-0.9 1.6 0.0 -0.2 0.1 0.2 -1.0 -1.3 1.6 3.5 0.6 0.9 0.9 -0.8 5.7 1.5 -1.3	5 3 3 3 5 5 4 10 0 1 4 -2 6 2	5 20 5 2 13 9 -6 5 26 51 10 18 12 27 16 8
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Nikele TFEE TO CEAR OF THE TO	19,287 7,323 3,320 9,500 11,613 4,618 19,488 652 74,925 63,798 46,348 5,006 2,016 2,195 81,524 7,1 527 120,0 87,1 527 120,0 245,3 104,4 62,1 12,6 18,1 13,8 2,5 47,5 2,7 87,6 676,4	0.8 0.4 1.0 1.0 0.8 1.1 1.7 2.0 0.6 0.5 0.3 0.8 0.1 0.2 0.6 0.5 0.3 1.0 0.9 1.0 0.9 0.6 1.9 1.9 1.9 1.9 1.9 1.9 1.9 1.9 1.9 1.9	-0.9 1.6 0.0 0.1 0.2 1.0 0.1 1.3 1.6 0.5 0.5 0.5 0.9 0.9 0.9 0.8 5.7 1.1 1.0 0.4 1.1 1.0 0.4 1.1 1.0 0.4 1.1 1.0 0.4 1.1 1.0 0.4 1.1 1.0 0.4 1.1 1.0 0.5 0.6 1.7 1.3 1.0 0.6 1.7 1.0 0.3 1.4 1.0 0.3 1.4 1.1 1.0 0.3 1.5 1.5 1.5 1.5 1.5 1.5 1.5 1.5 1.5 1.5	5 3 3 3 3 5 5 4 4 10 0 1 4 4 2 6 6 2 1 1 0 0 Monthly 2 2 3 1 1 2 2 3 3 2 5 5 6 6 9 5 5 3 3 2 4 4 3 3 2 2	5 20 5 2 3 9 4 6 5 10 10 18 8 4 6 15 15 12 27 17 16 8 8 4 1 12 18 14 16 13 17 15 46 2 30 30 225
Nikele TFEE TOD CEARS OF THE TEST TEST TOD CEARS OF THE TEST TEST TEST TEST TEST TEST TEST	19,287 7,323 3,320 11,613 8,950 11,613 19,488 63,789 64,789 65,789 66,789 67,78	0.8 1.0 1.0 0.8 1.1 1.7 2.0 0.6 0.5 0.8 0.8 0.8 0.8 0.8 0.8 0.1 1.0 0.2 0.5 0.5 0.5 0.6 0.5 0.5 0.6 0.5 0.6 0.6 0.5 0.6 0.6 0.6 0.6 0.6 0.6 0.6 0.6 0.6 0.6	-0.9 -0.1 -0.0 -0.2 -0.1 -0.2 -0.1 -0.2 -1.0 -1.3 -1.5 -1.0 -0.8 -0.7 -1.1 -1.0 -0.8 -0.7 -1.1 -1.0 -0.8 -1.7 -1.1 -1.0 -0.2 -0.8 -1.7 -1.1 -1.0 -0.2 -0.8 -1.7 -1.1 -1.0 -0.2 -0.8 -1.7 -1.1 -1.0 -0.2 -0.8 -1.7 -1.1 -1.0 -0.2 -0.8 -1.7 -1.1 -1.0 -0.2 -0.8 -1.7 -1.1 -1.0 -0.2 -0.8 -1.7 -1.1 -1.0 -0.2 -0.8 -0.5 -1.7 -1.1 -1.0 -0.2 -0.3 -0.4 -1.7 -1.1 -1.0 -0.3 -0.5 -0.1 -0.1 -0.2 -0.3 -0.3 -0.5 -0.1 -0.0 -0.0 -0.0 -0.0 -0.0 -0.0 -0.0	5 3 3 3 3 5 5 4 10 0 0 1 4 4 2 2 6 6 5 5 5 3 2 2 6 5 5 5 5 5 5 5 5 5 5 5 5 5 5 5 5 5	50 50 51 31 96 55 11 10 12 27 116 86 61 15 17 17 141 40 38 41 121 18 18 19 19 19 19 19 19 19 19 19 19 19 19 19
Nikeles FEFS T-00 Earno'Stouck 50 BEA EARNO'S CONTROL STOUCH 50 EARNO'	19,287 7,323 3,320 9,500 11,613 9,500 11,613 19,488 63,788 46,348 63,788 46,348 716 120,0	0.8 1.1 1.7 2.0 0.8 1.1 1.7 2.0 0.6 0.5 0.8 0.8 0.8 0.1 1.7 0.0 0.9 0.9 1.0 0.9 0.9 0.9 0.9 0.9 0.9 0.9 0.9 0.0 0.0	-0.9 -0.1 -0.2 -0.1 -0.2 -0.1 -0.2 -1.0 -1.3 -1.5 -1.5 -1.3 -1.0 -1.0 -1.0 -1.0 -1.0 -1.0 -1.0 -1.0	5 3 3 3 5 5 4 10 0 1 4 2 6 2 1 0 0 1 1 2 2 3 1 1 2 2 5 5 3 3 5 5 5 3 2 2 4 4 3 3 2 2 6 6 5 5 1 5 5	5 20 5 2 3 3 9 6 5 5 1 10 10 18 12 27 16 6 15 17 17 16 18 14 17 17 15 16 13 17 17 15 10 18 14 16 13 17 17 15 10 18 14 16 13 17 17 15 10 18 14 16 17 17 18 18 16 17 17 18 18 16 17 17 18 18 16 17 17 18 18 18 18 18 18 18 18 18 18 18 18 18
Nikeles FFEE TON Carestions So Carestions So Carestions So CAC CAC CAC CAC CAC CAC CAC CAC CAC CA	19,287 7,323 3,320 11,613 9,500 11,613 19,488 63,478 63,78	0.8 1.1 1.7 2.0 1.6 0.5 0.8 0.1 1.7 2.0 0.2 0.6 0.5 0.8 0.1 1.7 0.2 0.2 0.5 0.8 0.1 1.0 0.2 0.5 0.8 0.1 1.1 0.2 0.5 0.9 0.9 0.0 0.9 0.9 0.0 0.9 0.9 0.0 0.9 0.9	-0.9 -0.1 -0.0 -0.1 -0.1 -0.1 -0.2 -1.0 -1.3 -1.5 -0.5 -0.9 -0.8 -1.1 -1.0 -1.0	5 3 3 3 3 5 5 4 4 10 0 1 1 4 4 2 6 6 5 5 3 2 2 4 4 3 2 2 6 6 5 5 1 5 5 2 2 6 6 9	5 20 5 2 20 5 2 21 3 9 6 5 5 1 1 10 0 18 12 27 16 8 6 15 1 15 15 16 18 12 27 17 17 17 17 17 18 11 18 18
Nikeles FFEE TON EurorStoox 50 EurorStoop 50	19,287 7,323 3,320 11,613 3,9500 11,613 19,488 64,948 64,9	0.8 1.1 1.7 2.0 1.6 0.5 0.8 0.1 1.7 2.0 0.2 0.5 0.8 0.1 1.7 0.2 0.5 0.8 0.1 1.0 0.2 0.5 0.9 1.0 0.9 0.6 0.5 1.1 1.0 0.9 1.0 1.0 1.0 1.1 1.0 1.1 1.1 0.2 1.1 1.0 1.8	0.9 0.9 1.6 0.0 0.0 0.0 0.0 0.0 0.0 0.0 0.0 0.0 0	5 3 3 3 5 5 4 10 0 1 1 4 -2 6 6 2 -1 1 0 0 Monthly 2 2 3 1 2 5 6 6 9 5 5 3 2 2 4 3 2 6 6 5 1 1 5 -2 2 7 7	5 20 20 5 2 20 13 9 6 5 5 10 10 18 12 27 16 8 6 15 17 17 16 18 10 17 17 17 15 15 16 17 17 17 17 17 17 17 17 17 17 17 17 17
Nikoles FFEE TOO EardStoox 50 EardStoox 50 EAR STOOX 50 E	19,287 7,323 3,320 11,813 3,320 11,813 8,950 11,813 165 165 165 165 165 165 165 165 165 165	0.8 1.0 0.8 1.0 0.8 1.1 1.7 1.7 2.0 0.6 0.5 0.3 0.8 0.8 0.8 0.8 0.8 0.8 0.9 1.0 0.9 1.0 0.9 1.0 0.9 1.0 0.9 1.0 0.9 1.1 1.0 0.9 1.0 0.9 1.1 1.0 0.9 1.1 1.0 0.9 1.1 1.0 0.9 0.9 0.9 0.9 0.9 0.9 0.9 0.9 0.9 0	0.9 0.9 1.6 0.0 0.0 0.0 0.0 0.0 0.0 0.0 0.0 0.0 0	5 3 3 3 3 5 5 4 10 0 11 4 2 2 6 2 11 2 3 3 1 2 2 3 3 1 5 5 6 6 9 5 5 3 3 2 2 4 3 3 2 2 6 6 5 5 1 5 2 2 2 7 7 8 2 2 7 7 8 2 2 2	5 20 20 5 2 13 9 6 6 5 15 10 16 8 8 6 15 17 17 17 18 18 19 19 19 19 19 19 19 19 19 19 19 19 19
MSC Latan ** Iboverso Blanch Mesodo Europe ** MSCE DM Asia** ** ** ** ** ** ** ** ** ** ** ** **	19,287 7,323 3,320 11,616 9,500 11,616 9,500 11,616 12,100 12,100 13,113 101 12,100 13,113 101 12,100 13,113 104 14 15,113 104 17,110 1	0.8 1.0 0.8 1.1 1.0 0.8 1.1 1.1 1.1 1.1 1.2 0.6 0.5 0.5 0.8 0.1 0.2 0.5 0.8 0.1 1.0 0.2 0.5 0.5 0.8 0.1 1.0 0.2 0.5 0.6 0.5 0.6 0.5 0.6 0.5 0.6 0.6 0.6 0.6 0.6 0.6 0.6 0.6 0.6 0.6	0.99 1.6 0.0 0.1 0.1 0.1 0.2 0.1 1.0 0.2 1.0 0.2 1.0 0.3 1.6 0.6 0.6 0.9 0.9 0.9 1.7 1.4 0.4 1.1 0.4 0.2 1.7 1.4 0.2 1.7 1.4 0.2 1.7 1.4 0.2 1.7 1.4 0.2 1.7 1.4 0.2 1.7 1.4 0.3 0.6 0.6 0.8 0.6 0.8 0.8 0.8 0.8 0.8 0.8 0.8 0.8 0.8 0.8	5 3 3 3 3 5 5 4 10 0 1 1 4 -2 6 6 2 -1 0 0 Monthly 2 3 3 1 2 5 5 6 6 9 9 5 5 3 2 2 4 4 3 2 2 6 6 5 5 1 5 5 2 2 7 7 8 -2 2 2 2	5 20 5 2 13 9 6 5 5 10 18 8 6 6 15 15 26 15 16 8 6 15 17 17 5 11 4 6 6 5 17 5 17 17 17 17 17 17 17 17 17 17 17 17 17
Nikeles FFEE TON Carestions 50 Carestions 50 Carestions 50 CAC CAC CAC CAC CAC CAC CAC CAC CAC CA	19,287 7,323 3,320 9,500 11,613 9,500 11,613 1852 63,788 5,006 63,788 5,006 63,788 5,006 63,788 7,107	0.8 0.4 1.0 0.8 1.1 1.7 1.6 0.2 0.6 0.5 0.3 0.8 0.8 0.8 0.8 0.8 0.9 0.9 0.9 0.9 1.0 0.9 0.9 1.0 0.9 1.0 1.2 1.1	0.99 1.6 0.0 0.1 0.1 0.1 0.2 0.1 1.0 0.2 0.1 1.0 0.2 1.0 0.2 1.0 0.6 0.5 0.7 1.1 1.0 0.4 1.1 0.4 0.2 1.0 0.4 1.1 1.0 0.4 1.1 0.4 0.2 1.1 0.4 0.5 1.1 0.4 0.6 0.6 0.6 0.8 0.6 0.8 0.9 0.9 0.8 0.9 0.9 0.8 0.9 0.9 0.9 0.9 0.9 0.9 0.9 0.9 0.9 0.9	5 3 3 3 3 5 5 5 4 100 0 1 1 4 -2 6 6 2 -1 0 0 1 2 2 3 1 2 2 5 6 6 9 5 3 3 5 5 3 2 4 4 3 3 2 2 6 6 5 1 5 5 -2 2 7 7 -8 8 -2 2 2 3 3	5 20 20 20 20 21 31 31 9 46 55 10 10 11 11 11 11 11 11 11 11 11 11 11
Nikeles FEFS TOR EuroSylvacus 50 BEA EAC STATE EAC STATE BEA EAC STATE	19,287 7,323 3,320 3,320 3,520 3,520 14,918 652 652 688 652 688 652 688 652 688 652 688 652 688 652 688 652 688 652 688 652 688 652 688 652 688 652 688 652 688 653 688 652 688 653 653 653 653 653 653 653 653 653 653	0.8 0.4 1.0 0.8 1.1 1.7 2.0 0.5 0.3 0.5 0.3 0.5 0.5 0.3 0.5 0.5 0.6 0.6 0.7 0.6 0.7 0.7 0.8 0.8 0.8 0.9	0.9 1.6 0.0 0.1 1.6 0.0 0.1 1.6 0.0 0.2 0.1 1.3 1.6 0.5 0.5 0.5 0.5 0.5 0.5 0.5 0.5 0.5 0.5	5 3 3 3 3 3 5 5 4 100 0 1 1 4 -2 6 6 9 1 2 5 5 3 3 2 2 4 4 3 3 2 2 6 6 5 5 1 5 2 2 2 7 7 -8 2 2 2 3 3 Monthly 10 1 2 2 3 3 2 3 4 5 5 5 5 5 5 5 5 5 5 5 5 5 5 5 5 5 5	5 20 5 2 13 9 6 5 5 10 18 8 6 6 15 15 26 15 16 8 6 15 17 17 5 11 4 6 6 5 17 5 17 17 17 17 17 17 17 17 17 17 17 17 17
Nikeles FFEE TOO Eurodysoux 50 BEAX Eurodysoux 50 BEAX BEAX BEAX BEAX BEAX BEAX BEAX BEAX	19.267 7.323 3.320 9.5001 14.918 9.5001 14.918 19.488 652 652 688 652 688 652 688 652 688 652 688 652 688 652 688 663 688 663 688 663 688 663 688 663 688 663 688 663 688 663 688 663 688 663 688 663 688 688	0.8 1.0 0.4 1.0 0.8 1.1 1.7 2.0 0.6 0.5 0.5 0.5 0.5 0.5 0.5 0.5 0.5 0.5 0.5	0.9 0.9 1.6 0.0 0.0 1.6 0.0 0.0 0.0 0.0 0.0 0.0 0.0 0.0 0.0 0	5 3 3 3 3 5 5 5 4 100 0 1 1 4 -2 6 6 9 1 2 5 5 3 3 2 2 4 3 3 2 2 6 6 5 1 1 5 -2 2 2 7 7 -8 -2 2 2 3 3 Mounthly 0.8	5 20 5 2 20 5 2 20 3 3 9 6 5 5 1 10 10 10 10 10 10 10 10 10 10 10 10 1
Nièbes FFEE TOR CERUSTONIO SO CERUSTONIO SO CAC CAC CAC CAC CAC CAC CAC C	19.287	0.8 1.0 0.4 1.0 0.8 1.1 1.1 1.7 2.0 0.5 0.5 0.5 0.5 0.5 0.5 0.5 0.5 0.5 0	0.99 1.6 0.0 0.1 1.6 0.0 0.2 0.1 1.6 0.0 0.2 1.0 0.2 1.0 0.2 1.0 0.2 1.0 0.3 1.6 0.6 0.8 1.6 0.9 0.8 1.6 0.9 0.8 1.6 0.9 0.8 1.7 1.1 0.0 0.8 0.8 1.7 1.5 0.9 0.8 1.7 1.5 0.9 0.8 1.7 1.5 0.9 0.8 1.7 1.8 0.9 0.8 1.7 1.9 0.9 0.8 1.7 1.9 0.9 0.8 1.7 1.9 0.9 0.8 1.7 1.9 0.9 0.8 1.7 1.9 0.9 0.8 1.7 1.9 0.9 0.8 1.9 0.9 0.9 0.9 0.9 0.9 0.9 0.9 0.9 0.9 0	5 3 3 3 3 5 5 5 4 100 0 1 1 4 -2 6 6 2 -1 0 0 1 2 2 3 3 1 2 2 5 6 6 9 5 5 3 3 2 2 4 4 3 3 2 2 6 6 5 5 1 5 5 2 2 7 7 8 -2 2 2 3 3 Monthly 0.8	5 20 5 2 2 13 3 9 6 5 5 1 10 18 12 27 16 8 6 15 17 17 18 18 14 12 11 18 14 16 15 17 15 16 17 17 17 17 17 17 17 17 17 17 17 17 17
Nikoles FEFE TOD FEFE FEFE TOD FEFE TOD FEFE TOD FEFE TOD FEFE TOD FEFE TOD FE	19.287 7.323 3.320 3.320 3.320 3.320 3.320 3.320 1.4918 19.488 652 62.016 6.3798 652 6.3798 61.524 7.4925 61.524 7.4925 61.524 7.4925 61.524 7.4925 61.524 7.4925 61.524 7.4925 61.524 7.4925 61.524 7.4925 7	0.8 d. 1.0 d. 1.	0.9 0.9 0.0 0.9 0.0 0.9 0.0 0.0 0.0 0.0	5 3 3 3 3 3 5 5 5 4 100 0 1 4 4 2 6 6 2 1 1 0 6 6 2 1 1 0 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	5 20 5 2 13 9 9 6 5 5 1 10 10 10 10 10 10 10 10 10 10 10 10 1
Nikeles FFEE TOO FEE TOO SEA OF THE SEA OF	19,287 7,323 3,320 3,520 3,520 3,520 14,918 19,488 652 62,785 63,798 652 2,016 63,798 61,244 62,185 61,244 7,255 61,248 62,195 61,248 62,195 61,248 62,195 61,248 62,195 61,248 62,195 61,248 62,195 61,248 62,195 61,248 62,195 63,788 63,195 6	0.8 1.1 1.7 1.6 0.5 0.8 0.8 0.1 1.7 0.8 0.8 0.8 0.1 1.7 0.2 0.5 0.8 0.1 1.7 0.2 0.5 0.8 0.1 1.7 0.9 0.6 0.5 0.8 0.1 1.7 0.8 0.8 0.1 1.8 0.9	0.9 0.9 0.0 0.9 0.9 0.9 0.9 0.9 0.9 0.9	5 3 3 3 3 3 5 5 5 4 10 0 1 1 4 2 6 6 2 1 1 0 0 0 1 1 1 2 2 3 3 1 1 2 2 3 3 1 1 2 5 6 6 9 5 5 3 5 5 5 5 5 5 5 5 5 5 5 5 5 5 5 5	5 20 5 2 20 5 2 2 3 3 9 9 6 5 5 5 1 10 10 10 10 10 10 10 10 10 10 10 10 1
Nikeles FFEET ON EurorStook SO	19.267 7.323 3.320 3.320 3.320 3.320 3.320 3.320 3.4918 4.918 6.92 6.3288 6.92 6.3288 6.92 6.3288 6.92 6.3288 6.92 6.92 6.92 6.92 6.92 6.92 6.92 6.93 6.93 6.93 6.93 6.93 6.93 6.93 6.93	0.8 0.4 1.0 0.8 1.1 1.7 2.0 1.6 0.5 0.6 0.5 0.8 0.1 1.7 0.2 0.5 0.8 0.1 1.0 0.5 0.8 0.1 1.2 0.5 0.8 0.1 1.2 0.5 0.8 0.1 1.2 0.5 1.2 1.3 1.5	0.9 1.6 0.0 0.2 0.2 0.2 0.2 0.2 0.2 0.2 0.2 0.2	5 3 3 3 3 3 5 5 4 4 10 0 1 4 2 2 1 1 0 0 1 1 2 2 2 1 1 1 1 2 2 3 3 2 2 5 6 6 9 9 5 3 3 2 2 4 4 3 3 2 2 6 6 5 1 1 5 2 2 2 7 7 8 2 2 2 3 3 1 1 1 1 1 2 2 2 2 3 3 1 1 1 1	5 20 5 2 13 3 9 6 5 5 1 10 18 12 7 16 8 8 8 12 27 16 8 15 17 17 16 18 17 17 17 17 17 17 17 17 17 17 17 17 17
Nikeles FFEE TON Carestions So Carestions So Carestions So Carestions So CAX CAC CAC CAC CAC CAC CAC CAC CAC CAC	19.267 7.323 3.320 3.320 3.320 3.320 3.320 3.320 1.4918 19.488 652 6.3788 652 6.3788 6	0.8	0.9 1.6 0.0 0.1 1.6 0.0 0.1 1.6 0.0 0.1 1.6 0.0 0.1 1.6 0.5 0.5 0.5 0.5 0.5 0.5 0.5 0.5 0.5 0.5	5 3 3 3 3 5 5 4 10 0 1 1 4 -2 6 6 2 1 1 0 0 1 1 4 2 2 6 6 9 5 1 3 2 2 5 6 6 9 5 5 3 3 2 2 4 3 2 2 6 6 5 5 3 3 2 2 4 3 2 2 6 6 5 5 3 3 2 2 6 7 8 8 2 9 7 8 8 2 9 7 8 8 2 9 7 8 8 2 9 7 8 8 2 9 7 8 8 2 9 7 8 8 2 9 7 8 8 2 9 7 8 8 2 9 7 8 8 2 9 9 7 8 8 8 2 9 9 7 8 8 8 2 9 9 7 8 8 8 2 9 9 7 8 8 8 8 2 9 9 7 8 8 8 8 2 9 9 7 8 8 8 8 2 9 9 7 8 8 8 8 8 8 9 8 9 8 8 8 8 9 8 9 8	5 20 5 2 13 9 9 9 9 9 16 16 18 8 12 27 16 8 8 17 17 16 18 18 17 17 18 18 18 18 18 18 18 18 18 18 18 18 18
Nikeles FFEE TOO FEETS TOO FEET	19.267 7.323 3.320 3.320 3.320 3.320 3.320 14.918 9.488 652 62 63.798 652 63.798 61.524 74.925 63.798 61.524 74.925 63.798 61.524 74.925 63.798 61.524 74.925 63.798 61.524 74.925 63.798 61.524 74.925 63.798 63.79	0.8 d.	0.9 1.6 0.0 0.1 1.6 0.0 0.1 1.6 0.0 0.1 1.6 0.1 1.6 0.1 1.6 0.5 0.5 0.5 0.5 0.5 0.5 0.5 0.5 0.5 0.5	5 3 3 3 3 3 5 5 4 10 0 0 1 1 4 2 2 6 6 10 1 1 2 2 3 3 1 1 2 2 3 3 1 1 2 2 3 3 1 1 2 2 3 3 1 1 2 2 5 6 6 9 9 5 1 1 5 2 2 2 7 3 6 6 5 1 1 5 2 2 2 7 8 6 7 1 1 5 2 2 2 7 8 6 7 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	5 20 5 2 13 9 9 6 6 10 18 8 12 27 16 8 8 14 17 17 18 18 18 19 19 19 19 19 19 19 19 19 19 19 19 19
Nikeles FFEET ON Carestions So Carestions So Carestions So DAX CAC CAC CAC CAC CAC CAC CAC	19.267 7.323 3.320 3.320 3.320 3.320 3.320 3.320 3.320 4.918 6.52 6.3288 6.52 6.3288 6.52 6.3288 6.52 6.3288 6.52 6.3288 6.52 6.3288 6.52 6.3288 6.52 6.3288 6.52 6.3288 6.52 6.3288 6.52 6.52 6.52 6.52 6.52 6.52 6.52 6.52	0.8 d. 1.0 d. 1.	0.9 1.6 0.0 0.1 1.6 0.0 0.1 1.6 0.0 0.1 1.6 0.	5 3 3 3 3 3 5 5 4 4 10 0 1 1 4 4 -2 6 6 2 -1 1 2 3 3 1 2 5 6 6 9 9 5 5 3 3 2 2 6 6 5 1 1 5 5 2 2 2 7 7 8 8 0.8 4.7 7 8 0.8 4.7 7 0.7 8 0.8 4.7 7 0.7 0.8 4.7 0.7 0.8 4.7 0.7 0.8 6.8 0.2 2.0 0.8 0.8 0.2 2.0 0.8 0.8 0.2 2.0 0.8 0.8 0.2 2.0 0.8 0.8 0.2 2.0 0.8 0.8 0.2 2.0 0.8 0.8 0.2 2.0 0.8 0.8 0.2 2.0 0.8 0.8 0.2 2.0 0.8 0.8 0.2 2.0 0.8 0.8 0.2 2.0 0.8 0.8 0.2 2.0 0.8 0.8 0.2 2.0 0.8 0.8 0.2 2.0 0.8 0.8 0.2 2.0 0.8 0.8 0.2 2.0 0.8 0.8 0.2 2.0 0.8 0.8 0.2 2.0 0.8 0.8 0.2 2.0 0.8 0.2 2.0 0.8 0.8 0.2 2.0 0.8 0.8 0.2 2.0 0.8 0.2 0.2 0.0 0.8 0.2 0.2 0.0 0.0	5 20 5 2 2 13 3 9 6 5 5 1 10 18 8 6 5 1 10 18 12 2 2 7 17 14 1 15 15 17 17 15 17 17 17 17 17 17 17 17 17 17 17 17 17
Nikeles FFEE TOR Eares/Stoxos 50 Eares/Eares/Stoxos 50 Eares/Eares/Stoxos 50 Eares/Eares/Stoxos 50 Eares/Eares/Eares/Stoxos 50 Eares/	19.287 7.323 3.320 9.300 9.300 9.300 1.918 9.488 652 63.788 652 63.788 652 63.788 652 63.788 652 63.788 652 63.788 652 63.788 653 63.788 653 63.788 653 63.788 653 63.788 653 63.788 653 63.788 653 653 653 653 653 653 653 653 653 653	0.8 d.	0-9-1 1.6 0.0 0.1 1.6	5 3 3 3 3 3 3 3 3 3 3 3 3 3 3 3 3 3 3 3	5 20 5 2 2 3 3 9 6 6 5 1 10 18 8 8 6 7 17 16 16 17 17 16 17 17 15 18 18 18 18 18 18 18 18 18 18 18 18 18
Nikeles FFEE TOR TOR THE TOR T	19.267 7.323 3.320 9.5001 1.4918 9.5001 1.4918 1.9488 652 6.3798 652 1.950 81.524 7.4925 81.524 7.4925 81.524 7.201 1.200 1.201 1.20	0.8	0.91 1.6 0.00 1.6 0.01 1.6 0.01 1.7 1.7 1.7 1.7 1.7 1.7 1.7 1.7 1.7 1.	5 3 3 3 3 3 3 3 3 3 3 3 3 3 3 3 3 3 3 3	5 20 5 2 2 13 3 9 6 6 5 1 10 18 8 6 15 11 17 17 17 17 17 17 17 17 17 17 17 17
Nikeles FFEE TOR	19.267 7.323 3.320 3.320 3.320 3.320 3.320 3.320 3.320 4.918 6.622 6.3288 6.622 6.3288 6.622 6.3288 6.3888 6.3888 6.3888 6.3888 6.3888 6.3888 6.3888 6.3888 6.3888 6.3888 6.3888 6.3888 6.3888 6.3888 6.38888 6.3888 6.3888 6.38888 6.3888 6.3888 6.3888 6.3888 6.3888 6.38888 6.38888 6.38888 6.38888 6	0.8	0-9 1.6 0.0 0.1 1.6 0.	5 3 3 3 3 3 3 3 3 3 3 3 3 3 3 3 3 3 3 3	5 20 5 20 5 20 5 20 5 20 5 20 5 20 5 20
Nikeles FFEE TOO FEET TOO	19.267 7.323 3.320 3.320 3.320 3.320 3.320 3.320 1.4918 9.488 652 6.2016 6.3788 6.2016 6.3788 6.2016 6.3788 6.2016 6.3788 6.2016 6.3788 6.2016 6.3788 6.2016 6.3788 6.2016 6.3788 6.2016 6.3788 6.2016 6.3788 6.2016 6.3788 6.3888 6.3888 6.3888 6.3888 6.388888 6.38888 6.388888 6.38888 6.388888 6.38888 6.38888 6.38888 6.388888 6.388	0.8 d. 1.0 d. 1.1 d. 1.1 d. 1.2 d. 1.	0-9 0-9 1-6 0-9	5 3 3 3 3 3 3 5 5 4 4 0 0 1 1 4 4 2 2 1 1 0 1 0 1 1 1 1 1 2 2 1 1 1 1 1 1	5 20 5 2 2 2 2 3 3 3 3 3 4 1 1 2 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1
Nikeles FFEE TOR CERUSTONIO SO CERUSTONIO SO CACA	19.267 7.323 3.320 9.5001 1.4918 9.5001 1.4918 1.9488 652 652 688 652 888 652 888 652 888 652 887.1 12.00 12	0.8 d. 1.0 d. 1.1 d. 1.1 d. 1.2 d. 1.	0-9 1.6 0.0 0.1 1.6 0.1 1.6 0.1 1.6 0.1 1.6 0.1 1.6 0.1 1.6 0.1 1.0 1.0	5 3 3 3 3 3 3 3 3 3 3 3 3 3 3 3 3 3 3 3	5 20 5 20 5 20 5 20 5 20 5 20 5 20 5 20
Nikeles FFEE TOR CERCISION SO CERCISION SO CAC CAC CAC CAC CAC CAC CAC C	19.267 7.323 3.320 3.320 3.320 3.320 3.320 3.320 3.320 4.918 9.482 6.522 6.3288 6.522 6.3288 6.522 6.3288 6.522 6.3288 6.522 6.3288 6.522 6.3288 6.522 6.52888 6.52888 6.5288 6.52888 6.52888 6.52888 6.52888 6.52888 6.52888 6.52888 6.5	0.8 0.4 1.0 0.1 1.7 2.0 0.8 0.8 0.1 1.7 2.0 0.2 0.5 0.5 0.3 0.5 0.5 0.5 0.5 0.5 0.5 0.5 0.5 0.5 0.5	0-9 1.6 0.0 0.1 1.6 0.1 0.2 1.0 0.1 1.	5 3 3 3 3 3 3 3 3 3 3 3 3 3 3 3 3 3 3 3	5 20 5 20 5 20 5 20 5 20 5 20 5 20 6 5 5 10 10 10 10 10 10
Nikeles FFEET OF FEET	19.267 7.323 3.320 3.320 3.320 3.320 3.320 14.918 9.488 652 652 63.788 652 63.788 652 63.788 652 63.788 652 63.788 653 63.788 653 63.788 63.786 63.78	0.8	0-9 1.6 0.0 0.0 1.6 0.0 0.1 1.6 0.1 1.6 0.1 1.6 0.1 1.6 0.1 1.6 0.1 1.6 0.1 1.6 0.1 1.6 0.1 1.6 0.1 1.6 0.9 0.9 0.9 0.8 0.1 1.6 0.9 0.9 0.9 0.8 0.1 1.7 0.8 0.1 1.0 0.9 0.9 0.8 0.1 1.0 0.9 0.9 0.8 0.9 0.9 0.9 0.9 0.9 0.9 0.9 0.9 0.9 0.9	5 3 3 3 3 3 3 5 5 4 4 9 2 9 1 9 1 9 1 9 1 9 1 9 1 9 1 9 1 9 1	5 20 5 20 5 20 5 20 5 20 5 20 5 20 5 20
Nikeles FFEE TOR TOR THE TOR T	19.267 7.323 3.320 3.320 3.320 3.320 3.320 1.4918 9.488 652 652 63.798 652 63.798 652 63.798 652 63.798 652 63.798 653 63.798 653 63.798 63.74 62.14 62.14 62.14 62.14 62.14 62.14 62.17 62.70 63.70 6	0.8	0-9 1.6 0.0 0.1 1.6 0.0 0.1 1.6 0.1 1.7 1.6 0.1 1.6 0.7 1.7 1.6 0.7 1.7 1.6 0.9 0.9 0.9 0.9 0.9 0.9 0.9 0.9 0.9 0.9	5 3 3 3 3 3 5 5 4 0 0 0 1 0 0 0 1 0 0 0 0 1 0 0 0 0 1 0	5 20 5 20 5 20 5 20 5 20 5 20 5 20 5 20
Nikeles FFEET ON Carestions So Carestions So Carestions So Control Sold Sold Sold Sold Sold Sold Sold So	19.267 7.323 3.320 3.320 3.320 3.320 3.320 3.320 3.320 4.918 9.480 6.52 6.3288 6.52 6.3288 6.52 6.3288 6.52 6.3288 6.52 6.3288 6.52 6.3288 6.52 6.3288 6.52 6.52888 6.5288 6.5288 6.52888 6.52888 6.5288 6.52888 6.52888 6.52888 6.52888 6.52888 6.52888 6.528	0.8	0-9 0-1 1.6	5 3 3 3 3 3 3 3 3 3 3 3 3 3 3 3 3 3 3 3	5 20 5 20 5 20 5 20 5 20 5 20 5 20 5 20





US (2-yr) US GER (2-yr)	ts (10Y, %, ct level 1,21		Week	Month	Year 17
	2.42	3.6 5.3	-0.3	-6 -15	17
Germany	-0.71 0.34	0.2 2.5	1.1 4.3	6 4	-36 -23
France Spain	0.81 1.44	3.2 3.4	-2.1 -10.3	7	-13 -28
Italy Portugal	1.91	1.2	-5.6 -13.3	11	36
Greece	6.97	4.4	10.6	-13	137 -118
Japan (2-yr) Japan	-0.22 0.05	-0.1 -0.9	-1.8 -0.9	-3 -21	-21 -21
Emerging Markets Brazil	11.01	Daily -2.4	Weekly -35.9	Monthly -110	Year -540
Chile Colombia	4.19 6.80	0.0	0.1 -14.5	-23 -50	-46 -194
Mexico	7.56 6.19	3.2 -2.5	-7.8 -23.5	29	135
Peru Poland	3.66	-3.5 8.8	-1.2	-10 20	-133 50
Russia Turkey	8.16 11.15	-3.7 -6.0	-27.2 17.0	-29 4	-135 38
India Indonesia	6.42 7.62	4.4	2.8 -12.9	-21	-131 -120
Country	risk (bp, chang	es in bp)			12.0
Developed Markets 10-yr sovereign spread vs Germany	level	Daily	Weekly	Monthly	Year
France	47	0.7	-6.4	3	10
Italy Portugal	156 358	-1.3 -1.4	-9.9 -17.6	10	58 159
Spain 2-yr sovereign spread vs Germany	110	0.9	-14.6	-1	-6
France	13	-0.8	0.3	-4	9
Italy Portugal	62 96	-0.6 0.0	-2.7 1.9	0 -9	27 53
Spain Emarriago Markete	43	0.2 Daily	-4.4 Weekly	-6 Monthly	10 Year
Emerging Markets 5-yr sovereign CDS*	10101	July	Treekiy		
Brazil Chile	250 82	-1 0	-1 -4	-36 3	-244 -49
Colombia	151 170	-3 -3	0	-13	-90 -2
Mexico Peru	105	-3	8	14 -1	-83
Venezuela Poland	3,844 71	28 -4	157 0	54 -7	-2316 -2
Russia	179	-4	10	-7	-125
Turkey China	285 115	-10 0	18 4	5 0	10 7
India Indonesia	119 152	-4 -1	-6 7	-7 -7	-31 -78
F	tisk indicators	,			
Volatilty indicators (%)	level 11	Daily -3.4	Weekly -2	Monthly -15	Year -10
VSTOXX	15	-7.6	-2	-12	-12
EM EFT volatility Index Dollar/euro volatility	19 9	-1.9 -2.8	-2 -3	-13 -1	-29 -9
EM FX volatility index Credit spread (BAA) (bps)	11 219	-0.7 -5.3	2	2	-3 -104
US bonds volatility index	74	1.3	-2	-4	7
Banking 5 y CDS (bps) *	level 74	Daily 1.0	Weekly 4	Monthly 0	Year
EZ UK	114 95	1.0	7	-6 1	30 18
UK Large Spanish	95 123	0.2	7	-3	-14
Medium Spanish Corporate 5y CDS (bps) *	155	3.5 Daily	7 Weekly	2	-5 Year
US Non-financial	153	1.0	4	0	-4
EZ Non-financial UK Non-financial	101 124	1.0 -0.1	7	-6 -1	-70
Interbank n	arkets (%, ch	anges in b	p)		
EONIA Index	-0.35	Daily 0,00	Weekly 0,0	Monthly 0.0	-0.1
Euribor 3m Euribor 12m	-0.33 -0.09	0.00	0.0	0.0	-0.2 -0.2
Libor 3m	1.02	0.00	0.0	0.1	0.4
Libor 12m EZTED spread 3m	1.70 60.9	1.30	0.0 -4.9	0.0	0.5 15.5
Ste	ock markets (
Main indices S&P500	level 2,277	Daily 0.3	Weekly 0.0	Monthly	Year 13
Dow Jones	19,902	0.1	-0.3	1	16
Nikkei FTSE 100	19,287 7,323	0.8	-0.9 1.6	0 5	5 20
EuroStoxx 50	3.320 9,500	1.0	0.0	3	5
DAX	11.613	0.8	-0.2	- 3	- 2
			0.1	3	13
CAC	4.918	1.1	0.2	3	9
CAC MIB ASE Athens	4.918 19,488 652	1.1 1.7 -2.0	0.2 -1.0 -1.3	3 5 5	9 -6 5
CAC MIB ASE Athens MSCI Latam * (bovespa (Brazil)	4,918 19,488 652 74,925 63,798	1.1 1.7 -2.0 1.6 -0.2	0.2 -1.0 -1.3 1.6 3.5	3 5 5 4 10	9 -6 5 26 51
CAC MIB ASE Athens MSCI Latam * Ibovespa (Brazil) Mexbol	4.918 19,488 652 74.925 63.798 46,348	1.1 1.7 -2.0 1.6	0.2 -1.0 -1.3 1.6 3.5 0.6	3 5 5 4 10 0	9 -6 5 26 51
CAC MINIB ASSE Athens MSGI Latam * Ibovespa (Brazil) Medbol MSGI EM Europe * Poland	4.918 19,488 652 74,925 63,798 46,348 5,006 2,016	1.1 1.7 -2.0 1.6 -0.2 0.6 0.5 -0.3	0.2 -1.0 -1.3 1.6 3.5 0.6 0.9	3 5 5 4 10 0 1	9 -6 5 26 51 10 18 12
CAC MIB ASS Attens ASS (Latan* blooveps (Bazzi) Modol Modol Modol MEurope* Poland Micro (Russia) See 100 (Turkey)	4,918 19,488 652 74,925 63,798 46,348 5,006 2,016 2,195 81,524	1.1 1.7 -2.0 1.6 -0.2 0.6 0.5 -0.3 -0.8	0.2 -1.0 -1.3 1.6 3.5 0.6 0.9 0.9 -0.8 5.7	3 5 5 4 10 0	9 -6 5 26 51 10 18 12 27 16
CAC MIB ASE Athens MSCI Lutam* blowceps (Brazili) Mexbol Mexbol Mexbol Micro (Turkey) See 100 (Turkey) See 100 (Turkey)	4,918 19,488 652 74,925 63,798 46,348 5,006 2,016 2,195 81,524 716	1.1 1.7 -2.0 1.6 -0.2 0.6 0.5 -0.3 -0.8 0.8	0.2 -1.0 -1.3 1.6 3.5 0.6 0.9 0.9 -0.8 5.7	3 5 5 4 10 0 1 4 -2 6 2	9 -6 5 26 51 10 18 12 27 16 8
CAC MIB ASS Attens ASS (Latan* blooveps (Bazzi) Modol Modol Modol MEurope* Poland Micro (Russia) See 100 (Turkey)	4,918 19,488 652 74,925 63,798 46,348 5,006 2,016 2,195 81,524	1.1 1.7 -2.0 1.6 -0.2 0.6 0.5 -0.3 -0.8	0.2 -1.0 -1.3 1.6 3.5 0.6 0.9 0.9 -0.8 5.7	3 5 5 4 10 0 1 4 -2 6	9 -6 5 26 51 10 18 12 27 16
CAC MB MB ASE Athens MSCI Latam * Iboverpa (Brazil) Medobl MSCI EM Europe * Pedand Micro (Russia) Msc EM Latam MSCI EM Asia * Shanghal Com (China)	4,918 19,488 652 74,925 63,798 46,348 5,006 2,016 2,195 81,524 716 3,113 5,273 level	1.1 1.7 -2.0 1.6 -0.2 0.6 0.5 -0.3 -0.8 0.8 0.1	0.2 -1.0 -1.3 1.6 3.5 0.6 0.9 0.9 -0.8 5.7 1.5	3 5 5 4 10 0 1 4 -2 6 2	9 -6 5 26 51 10 18 12 27 16 8
CAC MSS Albers MSS Latan MSC Latan Boy Latan MSC Latan M	4,918 19,488 652 74,925 63,798 46,348 5,006 2,016 2,195 81,524 716 3,113 5,273 level 120,0 87,1	1.1 1.7 -2.0 1.6 -0.2 0.6 0.5 -0.3 -0.8 0.8 0.1 -0.2 -0.5 Daily 0.9	0.2 -1.0 -1.3 1.6 3.5 0.6 0.9 0.9 -0.8 5.7 1.5 -1.3 -1.0 Weekly 0.4	3 5 5 4 10 0 1 4 -2 6 2 -1 0 Monthly 2 3	9 -6 5 26 51 10 18 12 27 16 8 -6 15 Year 30 37
CAC MISS ASS Assess MSC Latam * Borvess Glazifi Mostod temper MSC ID Margoe MSC ID Margoe MSC ID Margoe MSC ID Margo MSC ID Margo Strong MSC ID MA	4,918 19,488 652 74,925 63,798 46,348 5,006 2,016 2,195 81,524 716 3,113 5,273 level 120,0	1.1 1.7 -2.0 1.6 -0.2 0.6 0.5 -0.3 -0.8 0.8 0.1 -0.2 -0.5 Daily 0.9	0.2 -1.0 -1.3 1.6 3.5 0.6 0.9 0.9 -0.8 5.7 1.5 -1.3 -1.0 Weekly 0.4	3 5 5 4 10 0 1 4 -2 6 2 -1 0 Monthly 2	9 -6 -5 -26 -51 -10 -18 -12 -27 -16 -8 -6 -15 -7 -6 -15 -7 -30
CAC MSS ABORS ASS ABORS ASS Labors MSS Labors MS	4,918 19,488 652 74,925 63,798 46,348 5,006 2,016 2,195 81,524 716 3,113 5,273 ievel 120,0 87,1 59,9 23,2 44,0	1.1 1.7 -2.0 1.6 -0.2 0.6 0.5 -0.3 -0.8 0.1 -0.2 -0.5 Daily 0.9 1.0 1.2 1.0	0.2 -1.0 -1.3 1.6 3.5 0.6 0.9 -0.8 5.7 1.5 -1.3 -1.0 Weekly 0.4 1.1 -1.0 2.1	3 5 5 4 4 10 0 1 4 -2 6 2 -1 0 Monthly 2 3 1 1 2 3	9 -6 5 26 51 10 18 12 27 16 8 -6 15 Year 30 37 17 41 40
CAC ME SE ARE SE	4,918 19,488 652 74,925 63,798 46,348 5,006 2,016 2,195 81,524 716 3,113 5,273 level 120,0 87,1 59,9 23,2 44,0 245,3	1.1 1.7 -2.0 1.6 -0.2 0.6 0.5 -0.3 -0.8 0.8 0.1 -0.2 -0.5 Daily 0.9 1.0 0.9 1.2 1.0 0.9	0.2 -1.0 1.3 1.6 3.5 0.6 0.9 -0.8 5.7 1.5 -1.3 -1.0 Weekly 0.4 1.1 -1.0 2.1 0.4 0.2	3 5 5 4 10 0 1 1 4 -2 6 2 -1 0 Monthly 2 3 1 2 3 2 5 5	9
CAC ME MS ASS Albers MSC Latam MSC L	4,918 19,488 652 74,925 63,798 46,348 5,006 2,016 3,113 5,273 120,0 87,1 59,9 23,2 44,0 245,3 104,4 62,1 12,6	1.1 1.7 -2.0 1.6 -0.2 0.6 0.5 -0.3 -0.8 0.1 -0.2 -0.5 Daily 0.9 1.0 1.2 1.0 9 0.6 0.5 5	0.2 -1.0 -1.3 -1.6 -3.5 -0.9 -0.8 -5.7 -1.3 -1.0 -1.0 -1.1 -1.0 -2.1 -0.4 -0.2 -0.8 -0.8 -0.4	3 5 5 4 10 0 1 1 4 -2 6 2 -1 0 Monthly 2 3 1 2 5 6 9 9	9 -6 -5 -1 -1 -1 -1 -1 -1 -1 -1 -1 -1 -1 -1 -1
CAC ME SE ALE S	4,918 19,488 652 74,925 63,798 46,348 5,006 2,016 2,195 81,524 716 3,113 5,273 level 120,0 87,1 59,9 23,2 44,0 245,3 104,4 62,1 12,6 18,1	1.1 1.7 -2.0 1.6 -0.2 0.6 0.5 -0.3 -0.8 0.1 -0.2 -0.5 Daily 0.9 1.0 0.9 1.0 0.9 2.6 3.6	0.2 -1.0 11.3 1.6 3.5 0.9 0.9 -0.8 5.7 1.5 -1.3 1.0 Weekly 0.4 1.1 0.4 0.2 0.4 0.6 1.7 1.0 0.9	3 5 5 4 10 0 1 1 4 2 2 6 2 -1 0 0 Monthly 2 3 1 2 3 2 5 6 9 5 5	9 -6 -5 -5 -1 -1 -1 -1 -1 -1 -1 -1 -1 -1 -1 -1 -1
CAC MIS	4,918 19,488 652 74,925 63,798 46,348 5,006 2,016 2,195 81,524 716 3,113 5,273 isvel 120,0 87,1 59,9 23,2 44,0 245,3 104,4 62,1 12,6 18,1 13,8 2,5	1.1 1.7 -2.0 1.6 -0.2 0.6 0.5 -0.3 -0.8 0.1 -0.2 -0.5 -0.5 -0.8 0.1 -0.2 -0.5 -0.9 1.0 0.9 1.2 1.0 0.6 2.9 3.5 3.6 3.6 4.0 4.0 5.0 5.0 6.0 5.0 6.0 5.0 6.0 5.0 6.0 6.0 6.0 6.0 6.0 6.0 6.0 6.0 6.0 6	0.2 -1.0 1.3 1.6 3.5 0.6 0.9 0.9 -0.8 5.7 1.5 -1.3 -1.0 Weekly 0.4 1.1 -1.0 2.1 0.2 -0.8 0.9 0.9	3 5 5 4 10 0 0 1 4 -2 6 2 -1 0 Monthly 2 3 1 2 2 5 6 9 5 3 3 5 5	9 -6 5 26 51 10 18 12 27 16 8 -6 15 5 Year 30 37 17 14 40 38 41 -16 13 -17
CAC MB B MSS ARBERS MSSC Latans MSC Latans M	4,918 19,488 652 74,925 63,798 46,348 5,006 2,016 2,195 81,524 716 3,113 5,273 120,0 87,1 59,7 23,2 44,0 245,3 104,4 62,1 12,6 18,1 13,8 2,5 44,7 5,7 11,8 11,8 11,8 11,8 11,8 11,8 11,8 11	1.1 1.7 2.0 1.6 0.2 0.5 -0.3 0.8 0.1 0.2 -0.5 0.9 0.9 0.9 0.6 2.9 0.6 3.5 3.6 1.9 1.9	0.2 -1.0 -1.3 1.6 3.5 0.6 0.9 0.9 0.8 5.7 1.5 -1.3 -1.0 0.4 1.1 -1.0 2.1 0.2 -0.8 0.9 0.9 1.5 -1.3 -1.0 0.4 1.1 1.1 0.2 0.6 0.9 0.9 0.9 0.4 1.1 0.6 0.9 0.9 0.9 0.9 0.9 0.9 0.9 0.9 0.9 0.9	3 5 5 4 10 0 0 1 1 4 -2 6 6 2 -1 0 0 Monthly 2 3 3 1 2 2 5 6 6 9 9 5 3 3 5 5 3 2 2	9 -6 -5 -5 -6 -5 -1 -1 -0 -1 -5 -5 -5 -1 -1 -0 -1 -5 -5 -1 -1 -1 -1 -1 -1 -1 -1 -1 -1 -1 -1 -1
CAC MIS ME MSC Latam MSC Latam Boveren Glearib Move Catam MSC Latam Boveren Glearib Move Catam MSC Latam Potan MSC Latam MSC L	4,918 19,488 652 74,925 63,798 46,348 5,006 2,016 2,195 81,524 716 3,113 5,273 ievel 120.0 87,1 59,9 23,2 44,0 245,3 104,4 62,1 11,2 12,6 18,1 11,2 13,2 14,0 12,6 18,1 11,2 13,2 14,0 14,4 14,1 14,2 15,2 16,2 16,2 17,2 18,1 18,1 18,1 18,1 18,1 18,1 18,1 18	1.1 1.7 2.0 1.6 0.2 0.5 0.3 0.8 0.1 1.0 0.9 1.0 0.9 1.0 0.6 6.5 3.6 1.9 1.0 1.2 1.0 1.2 1.0 1.0 1.2 1.0 1.0 1.0 1.0 1.0 1.0 1.0 1.0 1.0 1.0	0.2 -1.0 -1.3 -1.6 -0.6 -0.9 -0.8 -5.7 -1.3 -1.0 -0.4 -1.1 -1.0 -0.2 -0.8 -0.6 -0.9 -0.8 -1.7 -1.3 -1.0 -0.4 -1.1 -1.0 -0.6 -0.6 -1.0 -1.0 -1.0 -1.0 -1.0 -1.0 -1.0 -1.0	3 5 5 4 4 10 0 0 1 1 4 -2 2 6 6 2 -1 1 2 3 3 1 1 2 2 5 6 6 9 5 3 5 5 3 2 4 4	9 -6 5 26 51 10 18 12 27 16 8 8 -6 15 Year 17 41 40 40 38 -1 18 -16 13 -17 15 -46 2
CAC MB MB MS ASS Alterns ASS Callation ASS Callation ASS Callation MS Call Laterns MS Call MS Call Laterns MS Call MS	4.918 19.488 652 74.925 63.798 45.348 5.006 2.016 2.195 81,5273 kvel 120.0 87.1 59.9 23.2 44.0 245.3 104.4 62.1 12.6 18.1 13.8 2.5 47.5 2.7 87.6 676.4	1.1 1.7 2.0 1.6 0.2 0.5 0.8 0.8 0.1 0.2 0.5 0.9 1.0 0.9 1.0 0.9 2.6 3.5 3.6 4.4 0.6 0.5	0.2 -1.0 -1.3 -1.6 -0.6 -0.9 -0.8 -0.5 -1.5 -1.3 -1.0 -0.6 -0.9 -0.8 -1.5 -1.0 -0.9 -0.8 -1.5 -1.0 -1.0 -1.0 -1.0 -1.0 -1.0 -1.0 -1.0	3 5 5 4 10 0 0 1 4 -2 6 2 -1 1 0 Worthly 2 3 1 2 2 5 6 6 9 5 3 3 5 3 2 2 4 4 3 2 2	9 -6 5 26 51 10 18 12 27 16 8 -6 15 Year 30 37 17 41 40 38 -1 18 -16 13 -17 15 -46 2 3 -25
CAC MB B MSS ARBERS MSS Latura MSC Latura MS	4,918 19,488 652 74,925 63,798 46,348 5,006 2,016 2,195 81,524 716 3,113 5,273 120,0 87,1 5,99 23,2 44,0 245,3 104,4 62,1 11,3 11,3 12,6 18,1 11,3 13,8 2,5 47,5 47,5 47,5 47,5 47,5 47,5 47,5 47	1.1 1.7 2.0 1.6 0.2 0.6 0.5 0.8 0.8 0.1 0.2 0.9 1.0 0.9 1.0 0.9 0.6 6.0 5.5 0.8 0.8 0.1 0.9 1.0 0.9 1.0 0.9 1.0 0.9 1.0 0.9 1.0 1.0 1.0 1.0 1.0 1.0 1.0 1.0 1.0 1.0	0.2 -1.0 -1.3 -1.6 -0.9 -0.8 -5.7 -1.3 -1.0 -0.4 -1.0 -0.2 -0.8 -0.4 -1.0 -0.4 -1.0 -0.2 -1.0 -0.2 -0.8 -1.7 -1.0 -0.2 -0.8 -1.7 -1.0 -0.2 -0.8 -1.7 -1.0 -0.8 -1.7 -1.0 -0.8 -1.7 -1.0 -0.8 -1.0 -0.8 -1.0 -0.8 -1.0 -0.8 -1.0 -0.8 -1.0 -0.8 -1.0 -0.8 -1.0 -0.8 -1.0 -0.8 -1.0 -0.8 -0.8 -0.8 -0.8 -0.8 -0.8 -0.8 -0	3 5 5 4 10 0 0 1 4 -2 6 2 -1 0 0 Monthly 2 3 3 1 2 5 6 6 9 9 5 3 3 5 3 2 4 4 3 3	9 -6 5 26 51 10 18 12 27 16 8 -6 15 Year 30 37 41 40 38 -1 11 21 18 -16 13 -17 15 -46 2
CAC MIS MIS MASC Latam MSC	4,918 19,488 652 74,925 62,798 46,348 5,006 2,016 2,195 81,524 716 3,113 5,273 12ve 120.0 87,1 15,99 23,2 44,0 245,3 104,4 62,1 11,3 8 2,5 4 7,5 7,6 6 7,6 7,6 7,7 8 7,7 8 7,6 7,6 7,7 8 7,6 7,7 8 8 7,7 8 7,7 8 8 7,7 8 7,7 8 8 7,7 8 8 7,7 8 8 7,7 8 8 7,7 8 8 7,7 8 8 8 7,7 8 8 8 8	1.1 1.7 2.0 1.6 0.5 0.8 0.8 0.8 0.1 0.2 0.9 0.9 0.9 0.9 0.9 1.0 0.9 2.9 2.6 1.9 3.5 4.4 4.6 0.5 1.1 1.1 1.1 1.1 1.1 1.1 1.1 1.1 1.1 1	0.2 -1.0 -1.3 -1.6 -1.3 -1.6 -1.3 -1.0 -1.3 -1.0 -1.1 -1.0 -1.1 -1.0 -1.1 -1.0 -1.1 -1.0 -1.1 -1.0 -1.1 -1.0 -1.0	3 5 5 4 4 10 0 1 4 -2 6 6 2 3 3 1 2 2 5 5 6 9 5 5 3 2 2 4 4 3 3 2 2 6 5 5 1 1	9 -6 -5 -26 -5 -10 -8 -4 -4 -25 -10 -8 -4 -4 -4 -25 -4 -4 -4 -25 -4 -4 -4 -4 -4 -4 -4 -4 -4 -4 -4 -4 -4
CAC MIS	4,918 19,488 652 74,925 63,798 46,348 5,006 2,016 2,195 41,195 11,20 12,20 12,20 12,20 12,20 12,20 12,20 12,20 12,20 12,20 12,20 13,20 14,0 245,3 104,4 62,1 12,6 18,1 13,8 2,5 4,6 18,1 13,8 4,7 5 2,7 13,8 13,8 13,8 14,8 14,8 15,8 16,8 16,8 16,8 16,8 16,8 16,8 16,8 16	1.1 1.7 2.0 1.6 0.2 0.5 0.3 0.8 0.1 0.5 0.9 0.9 1.0 0.9 1.0 0.9 1.0 0.9 1.0 1.2 1.0 1.0 1.3 1.0 1.0 1.0 1.0 1.0 1.0 1.0 1.0 1.0 1.0	0.2 -1.0 -1.3 -1.6 -1.3 -1.5 -0.6 -0.9 -0.9 -0.9 -0.9 -0.8 -5.7 -1.3 -1.0 -0.4 -1.0 -0.4 -1.0 -0.4 -1.0 -0.4 -1.0 -1.0 -1.0 -1.0 -1.0 -1.0 -1.0 -1.0	3 5 5 4 10 0 0 1 1 4 2 6 6 2 -1 0 0 Morthly 2 2 3 1 1 2 5 5 6 6 9 9 5 3 3 2 4 4 3 3 2 6 6 5 5 1 5 5 -2 -2 -2 -2 -2 -2 -2 -2 -2 -2 -2 -2 -2	9 -6 -5 - 26 -6 -5 -1 -1 -1 -1 -1 -1 -1 -1 -1 -1 -1 -1 -1
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CAC MIS	4,918 19,488 652 74,925 63,798 46,348 5,006 2,016 2,195 31,173 12,00 245,3 102,4 62,1 12,6 12,5 13,173 12,00 245,3 104,4 62,1 12,6 18,1 13,8 2,5 4,7 5,7 7,7 8,7 6,6 7,6 7,6 7,6 7,6 7,6 7,6 7,6 7,6 7	1.1 1.7 2.0 1.6 0.2 0.5 0.3 0.8 0.8 0.1 0.2 0.2 0.5 0.3 0.8 0.1 0.2 0.5 0.3 0.8 0.1 0.2 0.5 0.5 0.8 0.8 0.1 0.0 0.5 0.6 0.5 0.6 0.6 0.6 0.6 0.6 0.6 0.6 0.6 0.6 0.6	0.2 1.0 1.3 1.6 0.5 0.9 0.9 0.9 0.9 0.9 1.7 1.1 1.0 0.2 0.8 0.6 1.7 1.4 0.2 0.8 0.6 1.7 1.4 0.3 0.6 0.9 0.9 0.9 0.9 0.9 0.9 0.9 0.9 0.9 0.9	3 5 5 4 10 0 0 1 1 4 2 6 6 2 -1 0 0 Monthly 2 3 1 2 5 6 6 9 5 5 3 2 2 4 4 3 3 2 2 6 6 5 5 1 5 5 2 2 7 7	9 -6 5 5 1 10 0 18 12 27 16 8 -6 5 15 17 17 15 -4 6 5 -1 11 4 4 6 5 -1 17 17 17 17 17 17 17 17 17 17 17 17 17
CAC MB MB MS	4.918 652 74.925 63.788 652 74.925 63.788 652 74.925 63.788 63.788 63.788 63.7	1.1 1.7 2.0 1.6 0.2 0.5 0.3 0.8 0.8 0.1 0.2 0.2 0.5 0.8 0.1 0.2 0.5 0.8 0.1 0.0 0.5 0.8 0.1 0.0 0.5 0.8 0.8 0.1 0.0 0.5 0.6 0.5 0.6 0.6 0.6 0.6 0.6 0.6 0.6 0.6 0.6 0.6	0.2 1.0 1.3 1.6 3.5 0.6 0.8 5.7 1.5 1.1 1.5 1.0 2.1 1.0 4.4 0.2 0.6 0.9 0.9 0.9 0.9 0.9 0.9 1.5 1.5 1.0 0.4 0.4 0.4 0.4 0.4 0.5 0.6 0.6 0.6 0.6 0.6 0.6 0.6 0.6 0.6 0.6	3 5 5 4 10 0 1 1 4 -2 6 2 -1 0 0 Monthly 2 3 1 1 2 2 3 3 2 5 6 6 9 5 3 3 2 2 4 4 3 3 2 2 6 6 5 1 1 5 2 2 2 7 7 -8 2 -2 -2 -2	9 -6 5 26 6 15 10 10 18 8 6 6 15 17 17 16 18 8 6 6 15 17 17 17 17 17 17 17 17 17 17 17 17 17
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CAC MIS	4.918 4.919 4.92 4.92 4.92 4.92 4.92 4.92 4.92 4.9	1.1 1.7 1.20 0.6 0.2 0.6 0.5 0.3 0.8 0.8 0.8 0.1 0.2 0.5 0.5 0.8 0.8 0.8 0.1 0.2 0.5 0.5 0.8 0.8 0.8 0.8 0.8 0.8 0.8 0.8 0.9 0.9 0.9 0.9 0.9 0.9 0.9 0.9 0.9 0.9	0.2 1.0 1.1 1.0 1.0 1.0 1.0 1.0 1.0 1.0 1.0	3 5 5 5 4 10 0 0 11 4 2 2 6 2 1 1 0 0 1 1 2 5 6 9 1 1 2 3 3 2 2 5 6 6 9 5 3 3 2 2 4 3 3 2 2 6 6 5 5 1 5 5 2 2 2 7 7 8 4 2 2 2 3 3 4 2 6 6 5 1 1 5 5 2 2 2 7 7 8 4 2 2 2 3 3 4 2 6 6 5 1 1 5 5 2 2 2 3 3 4 3 3 2 5 6 6 5 1 1 5 5 2 2 2 3 3 4 5 5 6 6 9 5 1 1 5 5 2 2 2 3 3 4 5 6 6 5 5 1 1 5 5 2 2 2 3 3 4 5 7 6 7 6 7 6 7 6 7 6 7 6 7 6 7 6 7 6 7	9 6 5 5 26 6 10 18 12 27 16 6 8 6 6 13 17 17 15 16 17 17 17 18 17 17 17 17 17 17 17 17 17 17 17 17 17
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CAC MIS	4.918 652 74.925 61.918	1.1 1.7 2.0 0.6 0.5 0.8 0.8 0.8 0.8 0.8 0.9 0.5 0.9 1.0 0.2 0.5 0.9 1.0 0.9 0.9 1.0 0.9 1.0 0.9 1.0 1.0 1.0 1.0 1.0 1.0 1.0 1.0 1.0 1.0	0.2 1.0 1.1 1.0 1.1 1.0 1.1 1.0 1.1 1.0 1.1 1.1	3 5 5 5 4 10 0 0 1 1 4 -2 6 6 2 -1 0 Northly 2 3 3 1 1 2 5 5 6 6 9 9 5 5 3 2 2 4 3 3 2 2 6 6 5 5 1 5 5 2 2 2 7 7 -8 2 -2 2 3 3 Monthly 0.8 9 -1.7 0.8 9 -1	9
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CAC MIB MIS	4 918 6 6 6 6 6 6 6 6 6 6 6 6 6 6 6 6 6 6 6	1.1, 1.7, 2.0, 0.2, 0.6, 0.5, 0.8, 0.1, 0.2, 0.9, 0.9, 0.9, 0.9, 0.9, 0.9, 0.9, 0.9	0.2 1.10 0.6 1.10 0.6 1.10 0.6 1.10 0.6 1.10 0.6 1.10 0.6 1.10 0.7 1.10 0.4 1.10 0.2 1.10 0.4 1.10 0.2 1.10 0.4 1.10 0.2 1.10 0.4 1.10 0.2 1.10 0.4 1.10 0.4 1.10 0.4 1.10 0.4 1.10 0.4 1.10 0.5	3 5 5 5 4 10 0 0 1 1 4 2 6 6 2 1 1 0 0 1 1 4 2 2 6 6 1 1 0 0 1 1 1 1 1 1 1 1 1 1 1 1 1 1	9 -6 -5 -5 -1 -1 -4 -4 -3 -3 -2 -2 -2 -2 -8 -5 -5 -5 -2 -6 -5 -1 -1 -4 -3 -3 -2 -2 -2 -2 -8 -5 -5 -5 -5 -5 -5 -5 -5 -5 -5 -5 -5 -5
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CAC MB	4.918 6 6 6 6 6 6 6 6 6 6 6 6 6 6 6 6 6 6 6	1.1, 1.7, 2.0, 0.0, 1.1, 1.1, 1.1, 1.5, 1.5, 1.5, 1.5, 1.5	0.2 1.0 0.6 0.6 0.6 0.6 0.6 0.6 0.6 0.6 0.6 0	3 5 5 5 5 1 1 1 1 2 2 5 6 6 9 9 5 3 3 2 2 6 6 5 5 3 3 2 2 6 6 5 1 1 1 1 2 2 3 1 1 1 1 2 2 3 1 1 1 1 1 2 2 5 6 6 9 9 5 5 3 3 2 2 6 6 5 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	9
CAC MB	4918 6 6 6 6 6 6 6 6 6 6 6 6 6 6 6 6 6 6 6	1.1, 1.7, 2.0, 0.0, 0.0, 0.0, 0.0, 0.0, 0.0, 0.0	0.2 1.0 1.1 1.1 1.0 1.0 1.1 1.1 1.0 1.1 1.1	3 5 5 5 4 10 0 1 1 4 2 6 6 2 4 1 0 0 1 1 4 2 6 6 2 1 4 1 0 0 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	9 -6 -5 -5 -1 -1 -1 -1 -1 -1 -1 -1 -1 -1 -1 -1 -1
CAC MIB MIB MIS	4.918 4.918	1.1, 1.7, 2.0, 0.0, 1.1, 1.1, 1.1, 1.1, 1.1, 1.1, 1	0.2 1.0 0.1 1.1 1.0 1.1 1.0 1.1 1.0 1.1 1.1	3 5 5 5 4 4 10 0 1 1 4 4 2 6 6 2 1 1 2 2 3 3 2 5 6 6 9 9 5 3 3 2 2 4 4 3 2 2 5 5 6 9 9 5 1 5 2 2 2 3 3 2 2 4 4 4 4 2 5 6 5 1 1 5 5 2 2 2 2 3 3 2 2 4 4 4 4 4 2 5 6 6 7 5 7 7 8 8 4 7 7 7 8 8 4 7 7 7 8 8 4 7 7 7 8 8 4 7 7 8 8 4 7 7 8 8 4 7 7 8 8 8 4 7 7 7 8 8 8 4 7 7 7 8 8 8 4 7 7 8 8 8 4 7 7 8 8 8 4 7 7 8 8 8 4 7 7 8 8 8 4 7 7 8 8 8 4 7 8 8 8 8	9 -6 -5 -5 -5 -5 -5 -5 -5 -5 -5 -5 -5 -5 -5
CAC MIS	4918 6 6 6 6 6 6 6 6 6 6 6 6 6 6 6 6 6 6 6	1.1, 1.7, 2.0, 0.0, 0.0, 0.0, 0.0, 0.0, 0.0, 0.0	0.2 1.0 0.1 1.1 1.1 1.1 1.1 1.1 1.1 1.1 1.1	3 5 5 5 10 0 1 1 4 2 6 2 1 1 1 0 1 1 2 3 3 1 1 2 2 3 3 1 1 2 2 3 3 1 1 2 2 3 3 1 1 2 2 3 3 1 1 2 2 3 3 1 1 2 2 3 3 1 1 2 2 3 3 2 4 3 3 2 2 6 6 5 5 5 5 5 5 5 5 5 5 5 5 5 5 5 5	9 -6 -5 -5 -1 -1 -1 -1 -1 -1 -1 -1 -1 -1 -1 -1 -1
CAC MIS	4918 6 676 6	1.1, 1.7, 2.0, 0.0, 0.0, 0.0, 0.0, 0.0, 0.0, 0.0	0.2 1.0 0.9 0.9 0.9 0.9 0.9 0.9 0.9 0.9 0.9 0	3 5 5 5 4 100 11 4 2 6 6 10 10 10 10 10 10 10 10 10 10 10 10 10	9 -6 -5 -5 -11 -1 -1 -1 -1 -1 -1 -1 -1 -1 -1 -1 -1
CAC MIB MIB MIS	4 918 4 919 488 652 47 5 92 6 92 6 92 6 92 6 92 6 92 6 92 6 92	1.1, 1.7, 2.0, 0.0, 1.1, 2.0, 0.0, 0.0, 0.0, 0.0, 0.0, 0.0, 0.0	0.2 1.0 0.1 1.0 0.9 0.9 0.8 1.0 0.9 0.9 0.8 1.0 0.9 0.9 0.8 1.0 0.9 0.9 0.8 1.0 0.9 0.9 0.8 1.0 0.9 0.9 0.8 1.0 0.9 0.9 0.9 0.8 1.0 0.9 0.9 0.9 0.9 0.9 0.9 0.9 0.9 0.9 0	3 5 5 5 1 10 0 1 1 4 2 2 6 2 1 1 0 0 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	9 -6 -5 -5 -5 -5 -5 -5 -5 -5 -5 -5 -5 -5 -5



Source: Bloomberg, Datastream and Haver

* With one day delay

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