

Market Comment | US and Russia talks as main driver in financial markets

Global Financial Markets Unit 12 Apr 2017

- The focus of financial markets remained on developments on the geopolitical front, especially in US-Russia relations, which according to the Kremlin are "in their worst period since the end of the Cold War," sending market volatility (VIX) to its highest level in 2017). The official visit of the US secretary of state to Russia made possible the first round of talks between the two administrations. The main headlines so far are that Russia has demanded some clarity as to the US administration's Syria policy, while the US president has said that the US will not enter the Syrian civil war. (see)
- Safe-haven assets such as gold and the JPY continued their recent trend, but at a slower pace. They remained almost unchanged, giving some breathing space, but retaining recent improvements. Other "risk-free" assets such as US and German sovereign bonds, continued their downward trend in yields, hovering around their lowest level this year, influenced by deterioration in market-based inflation expectations on both continents and cooler expectations of the tightening process of developed countries' central banks. Nonetheless, despite there being no significant news regarding the presidential race in France (see), the recent spike in French sovereign premiums has moderated today.
- Equity indices were modestly lower in the US, braced for the start of the Q1 earnings season, while European equity indices also inched down, with peripheral countries (Spain and Italy) underperforming, dragged down by the banking sector.
- The upward trend in oil prices continued, boosted by OPEC data, which showed a bigger-than-expected drop in cartel production (see). Nonetheless, rising output of non-OPEC countries (particularly the US) could partly offset this effect. The early gains disappeared when the US markets opened. Despite the ongoing volatility, oil prices, backed mainly by geopolitical worries, are close to their highest levels since mid-2015.

We will be back next Monday. Happy holidays!

Update 18 CET 12 April, 2017 Table 1



Data anada	- (* 0) (% - 1)				
Debt market Developed Markets US (2-yr)	level 1.22	anges in t Daily -1.2	Week -1.2	Month -15	YTD
US GER (2-yr)	2.28	-1.6 0.9	-5.5 -4.0	-35	-16 -6
Germany France	0.20	-0.7 -4.0	-6.1 0.1	-27 -17	-8 11
Spain Italy	1.67	1.2	4.6	-24 -7	15 42
Portugal Greece	3.86 6.66	0.1	2.2 -9.9 -44.2	-16 -54	-4 -22
Japan (2-yr) Japan	-0.21 0.03	1.1	-1.8 -6.1	4	-2 -4
Emerging Markets Brazil	10.03	Daily 0.4	Weekly 0.7	Monthly -18	-138
Chile Colombia	3.92 6.62	-2.1 0.0	-4.4	-41 -43	-41 -47
Mexico Peru	7.21 5.83	-1.6 -0.7	17.2 3.2	-13 -24	-43 -64
Poland Russia	3.45 8.18	0.4 6.6	1.4	-28 -5	-27 -26
Turkey	10.67	-2.0 -2.8	-3.0 13.1	-33 -12	-33 40
Indonesia	7.07	-2.0 -1.5 es in bp)	2.4	-12	-77
Country r Developed Markets	isk (bp, chang level	pes in bp) Daily	Weekly	Monthly	YTD
10-yr sovereign spread vs Germany France	73	-3.3	6.2	11	19
Italy Portugal	210 366	1.9 0.8	8.3 -3.8	20 11	50 4
Spain 2-yr sovereign spread vs Germany	147	2.9	10.7	3	31
France	51	-3.7	5.3	16	41
Italy Portugal	82 120	0.1 -4.1	10.0 -15.7	-2 32	21 39
Spain Emerging Markets	66 level	0.5 Daily	8.3 Weekly	-7 Monthly	18 YTD
5-yr sovereign CDS * Brazil	221	3	2	-9	-51
Chile Colombia	75 132	2	2	0 -5	-7 -31
Mexico	128	2	-2	-10	-28
Peru Venezuela	102 3,630	2 53	-564	0 292	-6 -275
Poland Russia	68 171	0	8	2	-7 -5
Turkey China	233 86	0	1 5	-2 -2	-39 -31
India Indonesia	99 134	0	-2 8	0	-28 -22
R	isk indicator				
Volatilty indicators (%) VIX	level 16	Daily 4.2	Weekly 22	Monthly 38	YTD 4
VSTOXX EM EFT volatility Index	23 20	-1.0 0.3	23 18	46 29	-6 -3
Dollar/euro volatility EM FX volatility index	13 9	1.5	47	80	23 -16
Credit spread (BAA) (bps)	228	1.6	-1	10	1
US bonds volatility index Banking 5 y CDS (bps) *	71 level	3.0 Daily	11 Weekly	7 Monthly	-8 YTD
US EZ	62 114	0.2 1.8	-3 3	2 10	-10 6
UK Large Spanish	81 105	0.6	1 4	10	-9 -12
Medium Spanish	162	-3.3	-4	3	11
Corporate 5y CDS (bps) * US Non-financial	151	Daily 0.2	Weekly -3	Monthly 2	YTD -10
EZ Non-financial UK Non-financial	102 122	1.8	3	10	-3
Interbank m	arkets (%, ch	anges in b	0)		YTD
EONIA Index	-0.36	0.00	0.0	0.0	0.0
Euribor 3m Euribor 12m	-0.33 -0.12	0.00	0.0	0.0	0.0
Libor 3m Libor 12m	1.16	0.00 -0.01	0.0	0.0	0.2
EZ TED spread 3m	43.8	-0.30	-7.4	-14.2	-22.6
Sto Main indices	ck markets (%) Daily	Weekly	Adv and help	YTD
S&P500	2.343	-0.5	-0.4	-1 -2	3
Dow Jones Nikkel	20,557 18,553	-0.5 -1.0	-0.4 -1.6	-6	-5
Nikkel FTSE 100 EuroStoxx 50	18.553 7,349 3,469	-1.0 -0.2 0.0	-1.6 0.2 -0.1	-6 0 2	-5 2 5
Nikkel FTSE 100 EuroStoxx 50 IBEX DAX	18,553 7,349 3,469 10,361 12,155	-1.0 -0.2 0.0 -0.5 0.1	-1.6 0.2 -0.1 -0.4 -0.5	-6 0 2 4	-5 2 5 9
Nikkel FTSE 100 EuroStoxx 50 IBEX	18.553 7.349 3.469 10.361 12.155 5.101 20.005	-1.0 -0.2 0.0 -0.5	-1.6 0.2 -0.1 -0.4 -0.5 0.2 -1.2	-6 0 2 4	-5 2 5
Nikkel ETESE 100 EuroStoxx 50 IBEX DAX CAC MIB ASE Athens	18,553 7,349 3,469 10,361 12,155 5,101 20,005 685	-1.0 -0.2 0.0 -0.5 0.1 0.0 -0.5 0.8	-1.6 0.2 -0.1 -0.4 -0.5 0.2 -1.2 2.3	-6 0 2 4 1 2 2 5	5 9 5 4 2 4
Nikon EuroStoxx 50 BEX DAX CAC MIB ASE Athens MSCI Latam * Ibovespa (Bazil)	18,553 7,349 3,469 10,361 12,155 5,101 20,005 685 77,111 63,955	-1.0 -0.2 0.0 -0.5 0.1 0.0 -0.5 0.8 -0.3 -0.6	-1.6 0.2 -0.1 -0.4 -0.5 0.2 -1.2 2.3 -1.2 -1.3	6 0 2 4 1 2 2 5 2	5 2 5 9 5 4 2 4 5
Nikoti EuroStoxus 50 IBIEX DAX CAC MIB ASE Athens MSG Latam* Ibiovespa @sazi0 Mecbol Mectod Metod Europe*	18.553 7.349 3.469 10.361 12.155 5.101 20.005 685 77.111 63.955 49.138 4.818	-1.0 -0.2 0.0 -0.5 0.1 0.0 -0.5 0.8 -0.3 -0.6 -1.0	-1.6 0.2 -0.1 -0.4 -0.5 0.2 -1.2 2.3 -1.2 -1.3 -0.1 -1.2	6 0 2 4 1 2 2 5 2 2 4 1	-5 2 5 9 5 4 2 4 5 4 5
Nikket FFES 100 EuroStoux 50 BIBX DAX CAC MIB ASS Afferts MSCI Latam * Blovergas (Razzō Moctos) Moctos	18.553 7.349 3.469 10.361 12.155 5.101 20.005 685 77.111 63.955 49.138 4.818 2.214 1.948	-1.0 -0.2 0.0 -0.5 0.1 0.0 -0.5 0.8 -0.3 -0.6 -1.0 -0.3 -0.3 -1.5	1.6 0.2 0.1 -0.4 -0.5 0.2 -1.2 -1.3 -0.1 -1.2 -1.8 -5.3	6 0 2 4 1 2 2 5 2 -2 4 1 -1 -3	-5 2 5 9 5 4 2 4 5 4 5 -5 11
Nikide TFES 100 EaroStoux 50 BIEX DAX DAX MB ASS Alters MSCL Laten* Iboverspa Brazil Montol Macrope* Ported Micro (Trustey) Micro (Trustey) Micro (Trustey)	18.553 7.349 3.469 10.361 12.155 5.101 20.005 685 77.111 63.955 49.138 4.818 2.214 1.948 90.952 759	-1.0 -0.2 -0.0 -0.5 -0.1 -0.0 -0.5 -0.8 -0.3 -0.6 -1.0 -0.3 -0.3	1.6 0.2 0.1 -0.4 -0.5 0.2 -1.2 2.3 -1.2 -1.3 -0.1 -1.2 -1.8	6 0 2 4 1 2 2 5 2 -2 4 1 1	-5 2 5 9 5 4 2 4 5 4 5 -4 5
Nikote FFEE 100 Eurodisous 50 Aux Cock Aux Cock Aux Albara Aux Albara Aux Albara Mac Albara Note Control Mac Albara	18.553 7.349 3.469 10,361 12.155 5.101 20,005 685 77.111 63.955 49.138 4.818 2.214 1.948 90.952 759 3.274	-1.0 -0.2 -0.5 -0.5 -0.1 -0.0 -0.5 -0.8 -0.3 -0.6 -1.0 -0.3 -0.3 -0.3 -0.5 -0.1 -0.4 -0.5	-1.6 0.2 -0.1 -0.4 -0.5 0.2 -1.2 2.3 -1.2 -1.3 -0.1 -1.2 -1.8 -5.3 2.2 -0.4 0.1	-6 0 2 4 1 2 2 5 2 -2 4 1 -1 -3 2 3 1	-5 2 5 9 5 4 2 4 5 4 5 -5 11 -14
Nikote FFES 100 EaroStoux 50 BIEX DAY DAY DAY DAY MB MSC Latens BOV Latens BO	18.553 7.349 3.469 10.361 12.155 5.101 20.005 685 77.111 63.955 49.138 4.818 2.214 1.948 90.952 759 3.274 5.644	-1.0 -0.2 -0.0 -0.5 -0.1 -0.0 -0.5 -0.3 -0.6 -1.0 -0.3 -0.3 -0.3 -0.4 -0.5 -0.1 -0.4 -0.5 -0.1 -0.5 -0.5 -0.5 -0.5 -0.5 -0.5 -0.5 -0.5	-1.6 0.2 -0.1 -0.4 -0.5 0.2 -1.2 -1.3 -0.1 -1.2 -1.8 -5.3 2.2 -0.4 -0.1 -0.1	-6 0 2 4 1 2 2 5 2 -2 4 1 -1 -3 2 3 1 5 Monthly	-5 2 5 9 5 4 2 4 5 -5 11 -14 19 9 4 7
Nikote FFES TOO EuroSinous SO BURNOUS SO BURNOUS SO CAC CAC CAC CAC CAC CAC CAC CA	18.553 7.349 3.469 10.361 12.155 5.101 20.005 685 77.111 63.955 49.138 4.818 2.214 1.948 90.952 759 3.274 1.5644 1.574 1	-1.0 -0.2 -0.0 -0.5 -0.1 -0.5 -0.3 -0.3 -0.3 -1.0 -0.3 -0.3 -1.0 -0.4 -0.5 -0.1 -0.4 -0.5 -0.0 -0.5 -0.6	-1.6 0.2 -0.1 -0.4 -0.5 0.2 -1.2 -1.3 -0.1 -1.2 -1.8 -5.3 2.2 -0.4 0.1 -0.1 -0.1 -0.1	-6 0 2 4 1 2 2 5 2 -2 4 1 -1 -3 2 3 1	-5 2 5 9 5 4 2 4 5 4 5 -5 11 -14 19 9
Nikole FFEE TOO Eurodisous 50 BIBC VICTOR STATE OF THE ST	18,553 7,349 3,469 10,361 12,155 5,101 20,005 685 77,111 63,955 49,138 4,818 2,214 1,948 90,952 759 3,274 5,644 level 114,4 85,2 58,4	-1.0 -0.2 -0.0 -0.5 -0.1 -0.0 -0.5 -0.8 -0.3 -0.3 -0.3 -0.3 -1.5 -0.1 -0.4 -0.5 -0.0 -0.5 -0.1 -0.1 -0.4 -0.5 -0.1 -0.5 -0.1 -0.5 -0.1 -0.5 -0.5 -0.5 -0.5 -0.5 -0.5 -0.5 -0.5	-1.6 0.2 -0.1 -0.4 -0.5 0.2 -1.2 -1.3 -0.1 -1.2 -1.8 -5.3 -0.4 0.1 -0.1 Weekly -1.5 -1.2 -2.2 -2.3 -2.2 -2.3 -1.2 -1.2 -1.2 -1.2 -1.2 -1.2 -1.2 -1.2	-6 0 2 4 1 1 2 5 2 -2 4 1 -1 -3 2 3 1 5 5 Monthly 9 -7 -5 -10	.5 2 5 9 5 4 2 4 5 .4 5 .5 11 -14 19 9 4 7 YTD -5 -2 -5 -1
Nikote FFEE 100 Exacoloxus 50 BIBX November 100	18,553 7,349 3,469 10,361 12,155 5,101 20,005 685 77,111 63,955 49,138 4,818 2,214 1,948 90,952 759 3,274 1,644 level 114,4 85,2 56,4 4 14,2 22,7 4 4,2 5,4 6,4 6,4 6,4 6,4 6,4 6,4 6,4 6,4 6,4 6	-1.0 -0.2 -0.0 -0.5 -0.1 -0.0 -0.5 -0.8 -0.3 -0.6 -1.0 -0.3 -1.5 -0.1 -0.4 -0.5 -0.0 -0.5 -0.0 -0.3 -0.3 -0.3 -0.3 -0.3 -0.3 -0.3	1.6 0.2 -0.1 -0.4 -0.5 0.2 -1.2 2.3 -1.2 -1.3 -0.1 -1.2 -1.8 -5.3 2.2 -0.4 0.1 Weekly -1.5 -1.2 -2.0 -2.1 -1.2 -2.0 -2.1	-6 0 2 4 1 1 2 2 5 2 4 1 1 -1 3 2 3 3 1 5 Monthly 9 -7 -5 -10 -11 9	.5 2 5 9 5 4 4 5 -5 -1 11 -14 19 9 4 7 YTD -5 -2 -5 -1 -5 -7
Nikote FEE TOO Eurodisus 50 Carodisus 50 ASK Albins ASK Albins Bovergat (Birzel) Mootol	18,553 7,349 3,469 10,361 12,155 5,101 20,005 685 77,111 63,955 49,138 4,818 2,214 1,948 90,952 759 3,274 5,644 1evel 114,4 85,2 2,2 4,1,2 2,1,2 1,2,1,2 1,2,1,4 1,4 1	-1.0 -0.2 -0.0 -0.5 -0.1 -0.0 -0.5 -0.3 -0.6 -1.0 -0.3 -0.3 -1.5 -0.4 -0.5 -0.4 -0.5 -0.4 -0.5 -0.4 -0.5 -0.6 -1.1 -0.4 -0.5 -0.6 -1.1 -0.6 -1.0 -0.5 -0.6 -1.0 -0.6 -1.0 -0.6 -0.6 -0.6 -0.6 -0.6 -0.6 -0.6 -0	1.6 0.2 -0.1 -0.4 -0.5 -0.2 -1.2 -1.3 -0.1 -1.2 -1.8 -5.3 -2.2 -0.4 -0.1 -0.1 -0.1 -0.1 -0.1 -0.1 -0.1 -0.1	-6 0 2 4 1 1 2 2 5 5 2 -2 4 1 1 -3 2 2 3 1 5 5 Monthly 9 -7 5 -10 -11 9 9 -4	-5-2-5-5-5-5-5-5-5-7-4-5-5-7-4-5-5-5-5-7-4-5-5-5-7-4-5-5-5-7-4-5-5-5-5
Nikote FFES TOO Eurodisous 50 BEAN BEAN	18,553 7,349 10,361 12,155 5,101 20,005 685 77,111 63,955 49,138 2,214 1,948 90,952 759 3,274 5,644 level 114,4 85,2 58,4 22,7 41,2 22,5 91,1 11,4 12,1 12,1 12,1 13,1 14,4 16,1 16,1 16,1 16,1 16,1 16,1 16	1.0 0.2 0.0 0.5 0.1 0.0 0.5 0.8 0.3 0.6 0.3 0.3 0.3 0.3 0.3 0.3 0.4 0.5 0.1 1.5 0.0 0.5 0.1 1.5 0.0 0.0 0.0 0.0 0.0 0.0 0.0 0	-1.6 0.2 -0.1 -0.4 -0.5 0.2 -1.2 -1.3 -1.2 -1.3 -0.1 -1.2 -1.8 -5.3 -2.2 -0.4 -0.1 -0.1 -0.1 -0.1 -1.2 -1.2 -1.3 -1.3 -1.2 -1.3 -1.3 -1.3 -1.3 -1.3 -1.3 -1.3 -1.3	-6 0 2 4 1 1 2 2 5 2 2 4 4 1 1 -1 3 3 1 5 5 Monthly 9 7 -5 5 -10 4 3 3 3 3 3 3 3 3 3 3 3 3 3 3 3 3 3 5 5	55 25 9 5 4 2 4 5 5 11 14 4 19 9 4 7 7 YTD -5 -7 -4 -6 -6 -2
Nikota FEFE TOO Etarolitous 50 BIBS Nikota 50 BIBS	18,553 7,349 3,469 10,361 12,155 5,101 20,005 685 77,111 63,955 49,138 4,818 2,214 1,948 90,952 759 3,274 1,048 1,	1.0 0.2 0.0 0.5 0.1 0.0 0.5 0.8 0.3 0.6 0.3 1.5 0.1 0.4 0.5 0.0 0.9 0.6 1.1 1.0 0.9 0.6 0.9 0.1 0.0 0.0 0.0 0.0 0.0 0.0 0.0	116 0.2 0.1 0.2 0.1 0.5 0.2 1.2 1.3 1.1 0.1 1.2 1.2 1.3 1.2 1.3 1.2 1.2 1.3 1.2 1.3 1.3 1.2 1.3 1.3 1.3 1.3 1.3 1.3 1.3 1.3 1.3 1.3	-6 0 2 4 1 1 2 2 2 5 5 2 -2 4 4 1 1 3 3 2 3 1 1 5 5 5 -1 10 -1 11 -9 -4 3 3 -7 7 4	55 25 9 55 4 2 4 4 5 5 11 11 19 9 4 7 7 YID 5 -7 -4 6 -2 -2 -6 -6 -6 -7 -7 -4 -6 -6 -6 -7 -7 -7 -7 -7 -7 -7 -7 -7 -7 -7 -7 -7
Niked FFEE TOOLS GENERAL STATES DAY CAC AC MEST STATES	18,553 7,349 3,469 10,361 12,155 5,101 12,005 685 77,111 63,955 49,138 4,818 2,214 1,948 90,952 759 3,274 1,644 1,44 85,2 225,9 41,2 225,9 101,3 5,91 112,1 115,3 13,9 2,5 44,7	1.0 0.2 0.0 0.5 0.5 0.1 0.0 0.5 0.8 0.3 1.5 0.1 0.4 0.5 0.3 1.5 0.0 0.0 0.5 0.1 0.0 0.5 0.1 0.0 0.5 0.1 0.0 0.5 0.0 0.0 0.0 0.0 0.0 0.0 0.0 0.0	11.6 0.2 0.1 0.4 0.5 0.2 0.5 0.2 1.2 2.3 1.1.2 1.8 1.3 1.1 1.1 1.1 1.1 1.1 1.1 1.1 1.1 1.1	-6 0 2 4 1 1 2 2 2 5 2 4 4 1 1 3 3 1 5 5 5 7 7 5 5 1 10 9 4 3 3 3 7 7 4 4 1 6 6	55 25 5 9 5 4 2 4 5 5 4 5 5 11 11 9 9 4 7 7 7 7 7 7 7 6 6 6 6 6 6 7 7 7 7 7 7
Nikele FFEE TOO S Careed Sour S O AX CAC MS ASS Althress MSC EMPLOY MSC	18,553 7,349 3,469 10,361 12,155 5,101 20,005 685 77,111 63,955 49,138 4,2214 1,948 90,952 7,59 3,274 5,644 114,4 12,214 114,4 12,214 114,4 12,214 114,4 12,214 114,4 11	1.00 -0.2 -0.0 -0.5 -0.1 -0.0 -0.5 -0.8 -0.3 -0.3 -0.3 -0.3 -0.3 -0.3 -0.3 -0.5 -0.0 -0.5 -0.0 -0.5 -0.0 -0.5 -0.5	11.6 0.2 0.1 0.4 0.5 0.2 1.2 2.3 1.1.2 1.3 1.1 1.2 1.8 0.1 1.1 1.5 1.2 0.4 1.5 1.2 0.8 2.2 0.8 2.2 0.8 1.2 2.1 1.5 2.2 0.8 2.2 2.3 2.3 2.3 2.3 2.3 2.3 2.3 2.3 2.3	-6 0 2 4 1 1 2 2 2 5 2 4 1 1 -3 3 3 1 5 5 -10 4 1 1 -9 4 4 3 3 3 -7 -4 1 1 -6 -7 -6 6	55 25 95 4 4 2 4 5 5 4 5 5 4 11 11 4 7 7 7 7 7 7 7 7 4 6 6 2 6 6 6 6 6 7 7 7 7 7 7 7 7 7 7 7 7
Nikote FEES 100 Earnistous 50 Carnistous 50 ASK Alleres MSC Latin 30 ASK Alleres MSC Latin 30	18,553 7,349 3,469 10,361 12,155 5,101 20,005 685 77,111 63,955 49,138 4,2214 1,948 90,952 7,59 3,274 5,644 114,4 115,2 12,2 12,2 12,2 13,2 14,2 15,3 16,3 16,3 16,3 16,3 16,3 16,3 16,3 16	1.00 0.02 0.00 0.05 0.1 0.0 0.5 0.8 0.3 0.6 1.0 0.3 0.3 0.3 0.3 0.5 0.1 1.0 0.5 0.0 0.5 0.1 1.1 1.0 0.8 0.8 0.8 0.9 0.5 1.1 1.0 1.1 0.8 0.8 0.8 0.9 0.5 1.1 1.0 1.1 0.8 0.8 0.8 0.9 0.5 1.1 0.1 0.8 0.8 0.9 0.5 1.1 0.1 0.8 0.8 0.9 0.5 1.1 0.1 0.8 0.9 0.5 1.1 0.1 0.8 0.9 0.5 1.1 0.1 0.8 0.9 0.5 1.1 0.1 0.8 0.9 0.5 1.1 0.1 0.1 0.1 0.1 0.2 0.3 0.	11.6 0.2 0.1 0.4 0.5 0.2 0.5 0.2 1.2 2.3 1.12 1.3 1.1 1.2 1.8 2.2 0.4 0.1 1.5 1.2 0.4 1.5 1.2 2.0 2.1 1.5 1.2 2.6 6.6 2.3 0.1 1.5 2.2 2.3 0.1 2.3 0.4 2.3 2.3 0.4 2.3 2.3 2.3 2.3 2.3 2.3 2.3 2.3 2.3 2.3	-6 0 2 4 4 1 2 2 5 5 2 -2 4 4 1 1 -3 3 1 5 5 -10 1-11 1 -9 -4 -3 -3 -7 -4 1 1 -6 -7 -6 -2 2 4	55 25 5 9 5 4 4 2 4 5 5 5 5 11 14 19 9 4 7 7 YTD 5 2 2 5 5 1 1 1 5 5 7 7 7 4 6 6 6 6 6 7 7 7 7 7 8 7 8 7 8 7 8 7 8 7
Nikide TEFE TOO Earns/blook 50 Carns/blook 50 CAC CAC MISS MISS MISS MISS MISS MISS MISS MIS	18,553 7,349 3,469 10,361 12,155 5,101 20,005 685 77,111 63,955 49,138 4,813 2,214 1,90,952 73,274 1,90,952 73,274 1,90,952 73,274 1,90,952 73,274 1,90,952 73,274 1,90,952 74,17 13,15 14,15 14,15 14,15 15 15 15 15 15 16 16 17 17 17 18 18 18 18 18 18 18 18 18 18 18 18 18	1.00 0.02 0.02 0.05 0.11 0.05 0.8 0.03 0.03 0.03 0.03 0.03 0.03 0.04 0.05 0.00 0.05 0.03 0.03 0.03 0.04 0.05 0.05 0.05 0.05 0.05 0.05 0.05	116 0.2 0.1 0.2 0.1 0.4 0.5 0.2 0.5 0.2 1.2 2.3 1.2 1.2 1.3 0.1 1.2 1.2 1.4 0.1 1.2 1.2 1.4 0.1 1.5 3 2.2 1.4 0.1 1.5 3 2.2 1.4 1.5 2.2 0.4 0.1 1.5 2.2 1.7 1.2 2.0 0.4 1.5 2.3 0.4 1.5 2.3 0.4 1.5 2.3 0.4 1.5 2.3 0.4 1.5 2.2 1.7 1.2 2.3 0.4 1.5 2.2 1.7 1.2 2.3 0.4 1.5 2.2 1.7 1.2 2.3 1.3 1.3 1.3 1.3 1.3 1.3 1.3 1.3 1.3 1	-6 0 2 4 4 1 2 2 5 5 2 2 4 4 1 1 3 3 3 1 5 5 5 1 10 1 1 1 9 4 4 3 3 3 7 7 4 1 1 6 6 7 7 6 6 2 4 4 7 7 9	-5-5 2-5 9-5 4-2-4 4-5-4 5-4-5 11-14-19-9 9-4-7 77D -5-2-5 -1-1-5-7 -4-6-6-0 0-2-7-6-6
Niked TFEE TOOLS TERMINED TOOLS TOOL	18,553 3,469	1.00	11.6 0.2 0.1 0.1 0.4 0.5 0.2 1.2 2.3 1.2 1.2 1.3 1.2 1.2 1.3 1.2 1.4 1.5 1.2 2.0 1.1 1.5 1.2 2.0 1.1 1.5 1.2 2.0 1.1 1.5 1.2 2.0 1.1 1.5 1.2 2.0 1.1 1.5 1.2 2.0 1.1 1.5 1.2 2.1 1.3 1.5 1.3 1.5 1.3 1.5 1.3 1.5 1.3 1.5 1.3 1.5 1.3 1.5 1.3 1.5 1.3 1.5 1.3 1.3 1.5 1.3 1.3 1.3 1.3 1.3 1.3 1.3 1.3 1.3 1.3	-6 0 0 2 4 1 1 2 2 5 5 2 2 2 4 1 1 -1 3 3 2 3 3 1 5 5 5 10 11 1 9 9 -7 -5 5 -10 -11 1 9 4 1 1 6 -7 -6 2 2 4 4 7 -9 9 1 1	55 25 5 9 5 4 2 4 5 5 11 14 19 9 4 7 7 7 7 10 -2 -2 -5 -5 -1 -1 -4 -5 -5 -7 -4 -6 -6 -6 -7 -7 -6 -6 -7 -6 -7 -6 -7 -6 -7 -6 -6 -7 -7 -6 -7 -6 -7 -6 -7 -6 -7 -6 -7 -6 -7 -7 -6 -7 -6 -7 -6 -7 -6 -7 -7 -6 -7 -7 -6 -7 -6 -7 -6 -7 -7 -6 -7 -6 -7 -7 -6 -7 -6 -7 -7 -7 -6 -7 -7 -7 -7 -6 -7 -7 -7 -6 -7 -7 -7 -7 -7 -7 -7 -7 -7 -7 -7 -7 -7
Nikote FEE TOO Earnichious 50 Earnichious 50 ASK Alberts MB ASK Alberts MB Cladar MB Cladar Model Misser Model Model Model Model Model Mode	18.553 / 3.469	1.00 0.02 0.00 0.05 0.01 0.05 0.08 0.06 0.07 0.08 0.09 0.09 0.09 0.09 0.09 0.09 0.09 0.01 1.00 1.	11.6 0.2 0.1 0.1 0.4 0.5 0.2 1.2 2.3 1.2 1.2 1.3 1.2 1.4 1.5 1.2 2.0 1.1 1.5 1.2 2.0 1.1 1.5 1.2 2.0 1.1 1.5 1.2 2.0 1.1 1.5 1.2 2.0 1.1 1.5 2.1 2.1 1.1 2.1 2.1 2.1 2.1 2.1 2.1 2.1	-6 0 0 2 4 1 1 2 2 5 5 2 2 2 4 4 1 1 3 3 3 1 5 5 5 10 11 1 1 1 1 1 1 1 1 1 1 1 1 1	55 2 2 5 5 9 5 4 2 4 5 5 4 5 5 11 4 5 7 7 7 10 5 -2 -5 -1 -5 -7 -6 -6 -2 -7 -6 -6 -4 -2 -1 -1 -9 -3 8 8 8 7
Nikote FEE TOO Earns/bux 50 Carching to the too the	18,553 3, 3, 469 9, 10, 21, 11, 12, 15, 15, 16, 16, 17, 17, 18, 17, 18, 18, 18, 18, 18, 18, 18, 18, 18, 18	1.00 0.02 0.00 0.05 0.01 0.05 0.08 0.08 0.09 0.00 0.00 0.00 0.00 0.00 0.00 0.00 0.00	11.6 0.2 0.1 0.1 0.4 0.5 0.2 1.2 2.3 1.2 2.1 1.3 0.1 1.2 1.8 2.2 2.4 0.1 1.5 1.5 2.1 2.1 1.5 2.1 2.1 1.5 2.1 2.1 2.1 2.1 2.1 2.1 2.1 2.1 2.1 2.1	-6 0 2 4 1 1 2 2 5 2 2 2 4 1 1 -1 3 2 2 3 1 1 5 5 -10 1 1 1 -1 1 6 6 7 7 -6 6 2 4 4 7 7 -7 9 1 1 2 1 1 -1 0 0	55 2 2 4 5 5 4 4 5 5 5 111 4 5 7 7 4 6 6 2 2 6 6 0 0 2 7 7 6 6 4 2 1 1 9 9 3 8 8 8 7 7 5 1 1 4
Nikota TEST 100x 50 Care Common 50 Care Common 50 CAC CAC MAG Latam * Bloowerps dismits Mad Latam * Poland Mad Latam * Bloowerps dismits Mad Latam * Poland Mad Latam * Bloowerps dismits dismits dismits Mad Latam * Bloowerps dismits dismits dismits dismits dismits Mad Latam * Bloowerps dismits	18.553 3.469	1.00 0.02 0.00 0.01 0.05 0.01 0.05 0.03 0.06 0.03 1.0 0.03 1.5 0.0 0	116 0.2 0.2 0.1 1.2 0.2 1.2 2.3 1.2 2.2 1.3 1.2 2.2 1.3 1.2 2.2 1.3 1.2 2.2 1.3 1.2 2.2 1.3 1.2 2.2 1.3 1.5 2.2 2.0 1.3 1.5 2.2 2.0 1.3 1.5 2.2 2.0 1.5 2.3 1.5 2.2 2.5 2.5 2.5 2.5 2.5 2.5 2.5 2.5 2	-6 0 0 2 4 1 1 2 2 5 5 2 2 2 4 1 1 -1 3 3 1 5 5 5 5 5 5 10 9 9 -7 -5 11 1 -6 7 -7 -4 1 1 1 -6 7 -7 -9 1 1 2 1 1 -1 1 2 1 1 -1 1 1 -2 2 1 1 -1 1 1 -1 1 1 -1 1 1 -1 1 1 1	55 95 54 42 45 54 55 45 57 711 149 94 77 710 62 64 62 63 64 64 64 65 65 77 74 74 75 76 76 76 76 76 76 76 76 76 76
Nikota TETE TOO S TOO S	18,553 3,469 10,280 10,	1.00 0.02 0.00 0.05 0.1 0.0 0.5 0.6 0.6 0.6 0.7 0.7 0.8 0.8 0.8 0.8 0.8 0.8 0.9 0.	11.6 0.2 0.1 0.4 0.5 0.2 1.2 2.3 1.1 2.2 1.3 0.1 1.2 2.0 0.1 1.2 2.0 0.1 1.2 2.1 1.2 2.0 0.1 1.2 2.0 0.1 1.2 2.0 0.1 1.2 2.0 0.1 1.2 2.0 0.1 1.2 2.0 0.1 1.2 2.0 0.1 1.2 2.0 0.1 1.2 2.0 0.1 1.2 2.0 0.1 1.2 2.0 0.1 1.3 1.3 1.3 1.4 1.5 1.3 1.4 1.5 1.5 1.9 1.5 1.9 1.5 1.9 1.5 1.9 1.5 1.9 1.5 1.9 1.5 1.9 1.5 1.9 1.5 1.9 1.5 1.9 1.9 1.5 1.9 1.9 1.5 1.9 1.9 1.5 1.9 1.9 1.9 1.9 1.9 1.9 1.9 1.9 1.9 1.9	-6 0 2 4 1 1 2 2 5 5 2 2 4 1 1 -1 3 3 1 5 5 10 -1 11 4 3 3 3 7 7 5 6 6 6 2 4 4 7 7 9 1 1 2 1 1 1 0 2 2 0 6 6	55 2 2 5 5 5 4 2 2 4 5 5 5 5 5 111 -144 5 7 7 YTD 9 4 4 7 7 7 7 4 6 6 0 2 -2 6 6 4 1 9 9 3 8 8 7 7 5 1 1 4 2 6 1 7 5 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1
Nikele PEFS 100 EarnSibus 50 ASE Alleres ASE Alleres MSC Latars Boor eags of latars Cell Agricole Boor eags of latars Boor eags	18,553 3,469 10,280 10,	1.00 0.00 0.00 0.00 0.00 0.00 0.00 0.00	11.6 0.2 0.1 0.1 0.2 0.1 0.2 0.1 0.2 1.2 0.2 1.2 2.3 1.2 2.3 1.2 1.8 0.1 1.2 1.8 0.1 1.2 1.8 0.1 1.2 1.8 0.1 1.5 1.2 2.0 0.4 0.1 1.5 1.2 2.0 0.4 0.1 1.5 1.2 2.0 0.4 0.1 1.5 1.2 2.0 0.4 0.1 1.5 1.2 2.0 0.4 0.1 1.5 1.2 2.0 0.4 0.1 1.5 1.2 2.0 0.4 0.1 1.5 1.2 2.0 0.4 0.1 1.5 1.2 2.0 0.4 0.1 1.5 1.2 2.0 0.4 0.1 1.5 0.6 0.6 0.7 0.7 0.7 0.8 0.7 0.7 0.8 0.7 0.8 0.8 0.8 0.8 0.8 0.8 0.8 0.8 0.8 0.8	-6 0 2 4 1 1 2 2 5 5 2 2 2 4 1 1 -1 3 3 1 5 5 10 10 10 10 10 10 10 10 10 10 10 10 10	55 95 54 42 45 54 55 45 57 711 149 94 77 710 62 64 62 63 64 64 64 65 65 77 74 74 75 76 76 76 76 76 76 76 76 76 76
Nikele FFE TOO CERTIFICATION OF THE TOTAL OF	18,553 3,7 3,49 3,10 3,10 3,10 3,10 3,10 3,10 3,10 3,10	1.00 0.00 0.00 0.00 0.00 0.00 0.00 0.00	11.6 0.2 0.1 0.2 0.1 0.5 0.2 1.2 0.3 1.2 1.3 1.1 0.1 1.3 1.1 1.2 1.0 0.1 1.2 1.0 0.1 1.2 1.0 0.1 1.2 1.0 0.1 1.2 1.0 0.1 1.2 0.0 0.1 1.2 0.0 0.1 1.3 0.1 1.3 0.1 1.3 0.1 1.3 0.1 1.3 0.1 1.3 0.3 0.4 1.5 0.4 1.5 0.5 0.8 0.8 0.8 0.8 0.8 0.8 0.8 0.8 0.8 0.8	-6 0 2 4 1 1 2 2 2 5 5 2 2 4 4 1 1 -1 3 3 1 5 5 5 -1 10 1 9 -7 5 -5 -1 11 -9 -4 3 3 -7 -4 1 1 -6 -7 -6 -6 -6 0 1 1 -1 1 2 2 1 1 -1 0 0 2 1 1 -1 1 0 0 6 0 0 1 1 0 0 6 6 0 0 1 1 0 0 1 0 0 6 6 0 0 1 0 0 1 0 0 1 0 0 0 1 0 0 0 0	-52 5 5 5 4 2 2 4 4 5 5 5 111 414 419 9 4 7 7 7 10 5 5 2 5 5 1 1 5 7 7 4 6 6 2 6 6 0 2 7 7 6 6 4 2 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1
Nikote FEES TOO Famedisous 50 Carestious 50 CAC CAC MB MB ASE Alleres MSC Laters	18,553 4,70 16,10	1.00	11.6 0.2 0.1 0.1 0.2 0.1 0.2 1.2 0.3 1.2 1.3 1.1 0.1 1.3 1.1 1.1 1.2 1.0 1.1 1.5 1.2 1.0 1.1 1.5 1.5 1.6 1.6 1.7 1.5 1.6 1.7 1.8 1.8 1.8 1.8 1.8 1.8 1.8 1.8 1.8 1.8	-6 0 2 4 1 1 2 2 2 5 5 2 2 4 1 1 -1 1 5 5 5 5 7 7 -5 10 -111 1 9 -4 1 1 1 6 7 7 -6 6 2 2 4 4 7 1 1 1 6 6 0 0 Monthly M	-52 52 53 64 44 55 64 55 61 11 66 7 7 7 7 7 66 62 62 63 64 62 64 64 62 67 68 68 7 7 68 7 7 68 7 7 7 69 7 7 7 7 7 7 7 7 7 7 7 7 7 7 7
Nikote TFES 100 Caredoxo 50 CAC CAC MASC Althress MASC Althress MASC Althress Masco Glossato Masco Glossa	18,553 3,469 3,469 3,169	1.00 0.02 0.00 0.05 0.10 0.05 0.10 0.05 0.06 0.07 0.08 0.08 0.09 0.	11.6 0.2 0.1 0.1 0.2 0.1 0.2 0.1 0.2 0.2 0.1 0.2 0.2 0.2 0.1 0.2 0.2 0.1 0.2 0.1 0.1 0.1 0.1 0.1 0.1 0.1 0.1 0.1 0.1	-6 0 2 4 1 1 2 2 2 5 5 2 2 4 4 1 1 1 3 3 3 1 7 7 5 5 5 10 0 1 1 4 1 1 6 7 7 6 2 4 4 7 7 9 1 1 2 1 1 1 1 0 0 6 0 0 Monthly -0.4 4 -4.7 -0.8 0.8	-52 -53 -54 -45 -55 -11 -14 -19 -47 -77 -46 -22 -57 -67 -46 -22 -17 -68 -29 -38 -88 -88 -88 -88 -88 -88 -88 -88 -88
Nikele PEES 100 Exercitious 50 Exerc	18,553 2, 244 2, 2559 2, 101.3 10.9 11.5 1.3 11.5 11.5	1.0.0 0.0.2 0.0.0 0.0.5 0.1 0.0.6 0.0.3 0.0.6 0.0.3 0.0.6 0.0.1	116.0.2 -0.1 -0.2 -0.1 -0.5 -0.4 -0.5 -0.4 -0.5 -0.4 -0.5 -0.1 -1.2 -0.1 -1.2 -0.8 -0.1 -1.2 -0.8 -0.1 -1.2 -0.8 -0.1 -1.2 -0.8 -0.1 -0.1 -0.1 -0.1 -0.1 -0.1 -0.1 -0.1	-6 0 2 4 1 1 2 2 2 5 5 2 2 4 4 4 7 7 9 1 1 6 6 0 2 4 4 4 4 7 9 9 1 1 2 2 2 4 4 4 4 7 7 9 9 1 1 0 0 5 2 2 4 4 4 7 7 9 9 1 1 0 0 5 2 2 4 4 4 7 7 9 9 1 1 0 0 5 2 2 4 4 4 7 7 9 9 1 1 0 0 5 2 2 4 4 4 7 7 9 9 1 1 0 0 5 2 2 4 1 0 0 0 5 2 2 4 1 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	-52 5 9 5 4 2 4 5 11 4 5 -5 11 4 7 7 7 10 9 4 7 7 11 6 6 2 2 6 6 6 17 7 5 10 7 11 1 1 7 7 2 7 2 7 2 7 4 7 5 7 7 7 7 7 7 7 7 7 7 7 7 7 7 7 7
Nikote FFES 100 Caractious 50 Caractious 50 Caractious 50 Caractious 50 ASS Allers MB ASS Allers MSC Latin ** MSC Latin	18,553 3, 1, 1, 1, 1, 1, 1, 1, 1, 1, 1, 1, 1, 1,	1.0.0 0.0.2 0.0.2 0.0.3 0.0.5 0.0.5 0.0.5 0.0.5 0.0.6 0.0.5 0.0.6 0.0.7	116.0.2 -0.1 -0.2 -0.1 -0.5 -0.4 -0.5 -0.4 -0.5 -0.4 -0.5 -0.1 -1.2 -1.2 -1.3 -1.3 -1.3 -1.3 -1.3 -1.3 -1.3 -1.3	-6 0 2 4 1 1 2 2 2 5 5 2 2 4 4 4 7 7 9 1 1 6 6 0 2 4 4 4 4 7 7 9 9 1 1 2 2 2 4 4 4 4 7 7 9 9 1 1 2 2 4 4 4 7 7 9 9 1 1 2 2 4 4 4 7 7 9 9 1 1 2 2 4 4 4 7 7 9 9 1 1 2 2 4 4 4 7 7 9 9 1 1 2 2 4 4 4 7 7 9 9 1 1 2 2 4 4 4 7 7 9 9 1 1 2 2 4 4 4 7 7 9 9 1 1 2 2 4 4 4 7 7 9 9 1 1 2 2 4 4 4 7 7 9 9 1 1 2 2 2 2 2 2 2 2 3 3 3 3 3 3 3 3 3 3	-52
Nikele STEET 100	18,553 3,169 3,179	1.0.0 0.0.2 0.0.2 0.0.3 0.0.6 0.0.3 0.0.6 0.0.3 0.0.6 0.0.3 0.0.6 0.0.3 0.0.6 0.0.3 0.0.6 0.0.1	11.6 0.2 0.2 0.1 0.2 0.2 0.1 0.2 0.2 0.1 0.2 0.2 0.2 0.3 0.2 0.2 0.2 0.3 0.1 0.2 0.2 0.2 0.3 0.1 0.2 0.2 0.2 0.2 0.2 0.2 0.2 0.3 0.1 0.2 0.2 0.2 0.2 0.2 0.2 0.2 0.2 0.2 0.2	-6 0 2 4 1 1 2 2 2 2 4 1 1 -1 -3 3 3 -1 -1 1 1 5 5 -1 1 0 1 -1 1 1 1 -1 1 1 1 1 1 1 1 1 1	-5 2 5 9 9 5 4 2 2 4 5 5 4 5 5 111 4 5 5 5 7 7 11 5 5 7 7 6 6 4 2 2 7 7 6 6 17 7 5 0 0 7 2 2 7 7 6 6 2 7 7 6 6 17 7 7 7 7 7 7 7 7 7 7 7 7 7 7
Nicket FFEE TOO CEARCHOUSE SO CEARCHOUSE SO CAC ASS ABTERN ASS ABTERN ASS ABTERN ASS CEARCHOUSE MODE OF A LIGHT SO MO	18,553 24 25,59 26 24 116,4 216,5 216,4 216,5 216,4 216,5 216,4 216,5 21	1.0.0 0.0.2 0.0.0 0.0.5 0.0.5 0.0.5 0.0.5 0.0.5 0.0.5 0.0.5 0.0.5 0.0.6 0.0.0 0.0.7	11.6 0.2 0.2 0.1 0.2 0.2 0.1 0.2 0.2 0.3 0.4 0.5 0.5 0.2 0.1 0.1 0.1 0.1 0.1 0.1 0.1 0.1 0.1 0.1	-6 0 2 4 1 1 2 2 2 2 4 1 1 -1 3 3 3 1 5 5 5 -1 10 3 9 9 -7 -5 -1 10 10 6 7 7 -4 1 1 6 7 7 -9 1 1 0 1 2 2 1 1 -1 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	-52 -5 -5 -5 -5 -5 -5 -5 -5 -5 -5 -5 -5 -5
Nicket FFEE TOO Farestious 50 Farestious 50 ASE Alleria ASE Alleria ASE Alleria ASE Alleria ASE Alleria Mort of Borelia Mort of Borel	18,553 3, 4 10, 22, 25, 9, 9, 10, 10, 10, 10, 10, 10, 10, 10, 10, 10	1.0.0 0.0.2 0.0.2 0.0.3 0.0.1 0.0.5 0.8 0.6 0.3 0.6 0.3 0.6 0.7 0.7 0.8 0.8 0.8 0.8 0.8 0.8 0.9	116 0.2 0.2 0.1 0.2 0.2 0.2 0.1 0.2 0.2 0.2 0.1 0.2 0.2 0.2 0.1 0.2 0.2 0.2 0.2 0.2 0.2 0.2 0.2 0.2 0.2	-6 0 2 4 1 1 2 2 2 5 4 1 1 -1 3 3 3 3 7 -1 1 1 5 5 -1 1 1 3 3 3 3 3 3 7 -1 1 1 6 6 7 6 2 2 1 1 -1 1 0 0 2 2 1 1 1 1 0 0 0 2 1 1 1 1 0 0 0 0	-5 2 5 9 9 5 4 2 2 4 4 5 5 5 5 5 5 5 5 5 5 5 5 5 5
Nisked FEE TOOLS	18,553 3,169 3,17 3,17 3,17 3,17 3,17 3,17 3,17 3,17	1.0.0 0.02 0.03 0.05 0.05 0.05 0.05 0.05 0.05 0.05	116 0.2 0.2 0.2 0.2 0.2 0.2 0.2 0.2 0.2 0.2	-6 0 2 4 1 1 2 2 5 5 2 2 2 4 1 1 1 1 3 3 3 1 1 5 5 5 5 5 5 5 5 5 5 5	-5 2 5 9 9 5 4 4 2 2 4 6 6 2 2 3 3 3 12 4 6 6 2 2 6 6 2 2 6 6 6 2 3 3 3 12 4 6 6 2 6 6 2 6 6 6 2 6 6 6 6 6 6 6 6
Nisked FFEE TOOLS GENERAL STATES GEN	18,553 3,169 3,169 3,169 5,101 1,101	1.0.0 0.0.2 0.0.2 0.0.2 0.0.2 0.0.3 0.0.1 0.0.5 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	11.6 0.2 0.2 0.2 0.1 0.2 0.2 0.1 0.2 0.2 0.2 0.2 0.2 0.2 0.2 0.2 0.2 0.2	-6 0 2 4 1 1 2 2 2 5 5 2 2 2 4 1 1 1 1 3 3 3 7 1 1 5 5 Monthly 9 9 4 3 3 7 4 4 1 6 6 6 2 2 1 1 1 1 6 6 6 9 9 9 1 1 1 1 0 6 6 9 9 9 1 1 1 1 0 6 9 9 9 1 1 1 1 1 0 9 9 9 1 1 1 1 1 1 1 1	-5 2 5 9 9 5 4 4 5 5 5 5 5 5 5 11 11 17 5 5 6 6 2 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1
Nikele FFEE TOO FLEET TOO FLEET TOO AND CAC AND AND AND AND AND AND	18,553 3, 224 4, 225, 99 101, 3 2, 3 2, 44, 2 25, 94 4, 115, 3 2, 5 4, 44, 22 25, 91 101, 3 2, 5 4, 44, 44, 44, 44, 44, 44, 44, 44, 4	1.00 0.20 0.00 0.00 0.00 0.00 0.00 0.00	1.6	-6 0 2 4 1 1 2 2 5 5 2 2 2 4 1 1 1 -1 3 3 1 5 5 2 7 5 5 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	-5 2 5 9 9 5 4 4 5 5 5 11 4 5 5 5 11 11 4 1 4 5 5 5 5
Nisked FFEE TOOK 50 CARCENSON 5	18,553 4, 1, 1, 1, 1, 1, 1, 1, 1, 1, 1, 1, 1, 1,	1.00 0.00 0.00 0.00 0.00 0.00 0.00 0.00	11.6	-6 0 2 4 1 1 2 2 5 2 2 2 2 2 2 2 3 3 3 1 5 5 3 2 7 7 6 6 6 7 7 7 9 9 1 1 1 1 1 0 0 6 0 1 1 1 1 1 1 0 0 6 0 1 1 1 1	-5 2 5 9 9 5 4 4 5 5 5 111 414 5 5 5 5 11 4 5 5 5 5
Nisked FFEE TOOLS 50 FIRE TOOL	18,553 2, 23, 24, 24, 27, 27, 28, 28, 21, 21, 21, 21, 21, 21, 21, 21, 21, 21	1.00 0.00 0.00 0.00 0.00 0.00 0.00 0.00	11.6	-6 0 2 4 1 1 2 2 5 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2	-52 5 9 9 5 4 4 4 5 5 -5 11 14 4 6 2 2 1 5 5 0 0 2 7 7 4 6 6 2 6 6 0 0 2 7 6 6 6 0 0 2 7 6 6 6 0 0 2 7 6 6 0 0 2 7 6 6 0 0 2 7 7 6 6 0 0 0 2 7 7 6 6 0 0 0 2 7 7 6 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0
Nisked FFEE TOO S TARTONS 50 CARCENS 50	18,553 3,469 3,169 5,101 1,215 5,101 1,215 5,101 1,215 5,101 1,215 1,216	1.0.0 0.0.0 0.0.1 0.0.1 0.0.5 0.0.8 0.0.6 1.0.0 0.0.6 1.0.0 0.0.6 1.0.0 0.0.6 1.0.0 0.0.6 1.0.0	11.6 0.2 0.2 0.2 0.2 0.2 0.2 0.2 0.2 0.2 0.2	-6	-5 2 5 5 5 5 4 5 5 5 1 14 4 5 5 5 5 1 5 5 5 1 5 5 5 1 5 5 5 7 4 6 6 2 2 7 7 6 6 4 2 1 1 1 1 1 7 7 5 5 7 7 4 6 6 2 2 7 7 6 6 2 7 7 7 7 7 7 7 7 7 7 7
Nisked FPES 100x 50 CARCASON 5	18,553 24 24 27 25 25 29 21 14 4 2 22 25 29 2 21 14 2 2 25 2 1 1 15 2 1 1 1 1 1 1 1 2 2 2 2	1.00 0.00 0.00 0.00 0.00 0.00 0.00 0.00	11.6 0.2 0.2 0.2 0.2 0.2 0.2 0.2 0.2 0.2 0.2	-6 0 2 4 1 1 2 2 2 5 2 2 4 1 1 1 3 3 3 3 1 5 5 6 7 7 6 4 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	-5 2 5 9 5 4 4 7 7 7 7 4 4 6 6 2 2 7 7 7 4 6 6 2 2 7 7 7 7 4 7 7 7 7 7 8 8 8 8 7 7 5 7 1 1 1 7 7 2 7 8 8 8 7 7 5 1 1 1 1 7 7 2 7 8 8 8 8 7 7 5 1 1 1 1 7 7 2 7 8 8 8 8 7 7 5 1 1 1 1 7 7 2 7 8 8 8 8 7 7 5 1 1 1 1 7 7 2 7 8 8 8 8 7 7 5 1 1 1 1 7 7 2 7 8 8 8 8 7 7 5 1 1 1 1 1 7 7 2 7 8 8 8 8 7 7 5 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1
Nicket FEE TOOL S	18,553 24 225.9 25.9 26.1 225.9 26.2 25.0 25.2 25.0 25.0	1.00 0.00 0.00 0.00 0.00 0.00 0.00 0.00	1.6. 0.2 0.2 0.2 0.2 0.2 0.2 0.2 0.2 0.2 0.	-6 0 2 4 1 1 2 2 5 2 2 2 2 2 2 2 3 3 3 1 5 5 7 6 7 6 6 6 7 7 7 9 9 1 1 1 9 1 4 3 3 9 7 7 4 1 1 6 6 7 9 7 9 1 1 1 1 9 1 4 1 1 1 1 1 1 1 1 1 1 1 1	-5 2 5 5 5 5 6 6 6 7 7 7 4 6 6 2 7 7 6 6 6 7 7 7 2 7 7 7 4 6 6 2 1 1 1 1 1 7 7 2 2 6 6 6 6 7 7 5 5 6 6 6 7 7 7 6 6 7 7 7 7





Developed Markets US (2-yr) US GER (2-yr) Germany	TOYER	anges in t	p) Week	Month	YTD
GER (2-yr)	1.22 2.28	-1.2 -1.6	-1.2 -5.5	-15 -35	1 -16
	-0.84 0.20	0.9	-4.0 -6.1	-3 -27	-6 -8
France	0.92	-4.0	0.1	-17	- 11
Spain Italy	1.67 2.29	1.2	4.6 2.2	-24 -7	15 42
Portugal Greece	3.86 6.66	0.1 -5.5	-9.9 -44.2	-16 -54	-4 -22
Japan (2-yr) Japan	-0.21 0.03	1.1 -3.7	-1.8 -6.1	4	-2 -4
Emerging Markets Brazil	level 10.03	Daily 0.4	Weekly 0.7	Monthly -18	YTD
Chile	3.92	-2.1	-4.4	-41	-41
Colombia Mexico	6.62 7.21 5.83	0.0 -1.6 -0.7	6.8 17.2	-43 -13	-47 -43
Peru Poland	5.83 3.45	-0.7 0.4	3.2 1.4	-24 -28	-64 -27
Russia Turkey	8.18 10.67	6.6 -2.0	17.8 -3.0	-5 -33	-26 -33
India	6.78 7.07	-2.8 -1.5	13.1	-12 -41	40 -77
Indonesia Country :	risk (bp, chang			-41	
Developed Markets 10-yr sovereign spread vs Germany	level	Daily	Weekly	Monthly	YTD
France	73	-3.3	6.2	11	19
Italy Portugal	210 366	1.9 0.8	8.3 -3.8	20 11	50 4
Spain 2-yr sovereign spread vs Germany	147	2.9	10.7	3	31
France	51 82	-3.7	5.3 10.0	16	41
Italy Portugal	120	0.1 -4.1	-15.7	-2 32	21 39
Spain Emerging Markets	66 level	0.5 Daily	8.3 Weekly	-7 Monthly	18 YTD
5-yr sovereign CDS *					
Brazil Chile	221 75	3	2	-9 0	-51 -7
Colombia Mexico	132 128	2	0 -2	-5 -10	-31 -28
Peru	102	2	2	0	-6
Venezuela Poland	3,630 68	53 0	-564 0	292 2	-275 -7
Russia Turkey	171 233	0	8	2	-5 -39
China	86	3	5	-2	-31
India Indonesia	99 134	0 4	-2 8	0 4	-28 -22
R Volatilty indicators (%)	isk indicators	Daily	Weekly	Monthly	YTD
VIX	level 16	4.2	22	38	4
VSTOXX EM EFT volatility Index	23 20	-1.0 0.3	23 18	46 29	-6 -3
Dollar/euro volatility	13	1.5	47	80	23
EM FX volatility index Credit spread (BAA) (bps)	9 228	-0.6 1.6	-1	0 10	-16 1
US bonds volatility index	71	3.0	11 Weekly	7	-8
US	62	Daily 0.2	-3	Monthly 2	-10
EZ UK	114 81	1.8 0.6	3	10 10	-9
Large Spanish	105	1.9	- 4	-2	-12
Medium Spanish Corporate 5y CDS (bps) *	162 level	-3.3 Daily	-4 Weekly	3 Monthly	11 YTD
US Non-financial EZ Non-financial	151 102	0.2 1.8	-3 3	2 10	-10 6
UK Non-financial	122	1.2	0	10	-3
Interbank m	arkets (%, ch	inges in b	p) Weekly	Monthly	YTD
EONIA Index	-0.36	0.00	0.0	0.0	0.0
Euribor 3m Euribor 12m	-0.33 -0.12	0.00	0.0	0.0	0.0
Libor 3m Libor 12m	1.16	0.00	0.0	0.0	0.2
EZTED spread 3m	43.8	-0.30	-7.4	-14.2	-22.6
	ock markets (
Main indices S&P500	2,343	Daily -0.5	Weekly -0.4	Monthly -1	YTD 3
Dow Jones Nikkei	20,557 18,553	-0.5 -1.0	-0.4 -1.6	-2 -6	3 -5
FTSE 100	7,349	-0.2	0.2	0	2
EuroStoxx 50 IBEX	3,469 10,361	0.0 -0.5	-0.1 -0.4	2	5 9
DAX CAC	12,155 5.101	0.1	-0.5 0.2	1 2	5
MIB	20,005	-0.5	-1.2	2	2
ASE Athens MSCI Latam *	685 77,111	0.8	2.3		
Ibovespa (Brazil)		-0.3	-1.2	5 2	5
	63.955	-0.6	-1.2 -1.3	-2	5 4
Mexbol MSCI EM Europe *	63,955 49,138 4,818	-0.6 -1.0 -0.3	-1.2 -1.3 -0.1 -1.2	2 -2 4 1	5 4 5 -5
Mexbol MSCI EM Europe * Poland Micex (Russia)	63,955 49,138 4,818 2,214 1,948	-0.6 -1.0 -0.3 -0.3 -1.5	-1.2 -1.3 -0.1	2 -2 4 1 -1 -3	5 4 5 -5 11 -14
Mexbol MSCI EM Europe * Poland Micex (Russia) Ise 100 (Turkey)	63.955 49,138 4,818 2,214 1,948 90,952	-0.6 -1.0 -0.3 -0.3 -1.5 0.1	-1.2 -1.3 -0.1 -1.2 -1.8 -5.3 2.2	2 -2 4 1 -1 -3 2	5 4 5 -5 11 -14
Mexbol MSCI EM Europe * Poland Micex (Russia) Ise 100 (Turkey) MSCI EM Asia * Shanghai Com (China)	63,955 49,138 4,818 2,214 1,948 90,952 759 3,274	-0.6 -1.0 -0.3 -0.3 -1.5 -0.1 -0.4 -0.5	-1.2 -1.3 -0.1 -1.2 -1.8 -5.3 2.2 -0.4 0.1	2 -2 4 1 -1 -3 2 3 1	5 4 5 -5 11 -14 19 9
Mexicol MSCI EM Europe * Poland Micox (Russia) Ise 100 (Turkey) MSCI EM Asia *	63,955 49,138 4,818 2,214 1,948 90,952 759	-0.6 -1.0 -0.3 -0.3 -1.5 0.1 -0.4	-1.2 -1.3 -0.1 -1.2 -1.8 -5.3 2.2 -0.4	2 -2 4 1 -1 -3 2 3	5 4 5 -5 11 -14 19
Meobol MSG EM Europe * Poland Micex (Russia) Micex (Russia) MsG EM Asia * Shanghal Com (China) Jakarta (Indonesia) Banking sector US banks	63,955 49,138 4,818 2,214 1,948 90,952 759 3,274 5,644 level 114,4	-0.6 -1.0 -0.3 -0.3 -1.5 -0.1 -0.4 -0.5 -0.0 Daily -0.9	-1.2 -1.3 -0.1 -1.2 -1.8 -5.3 -2.2 -0.4 -0.1 -0.1 Weekly -1.5	2 -2 4 1 -1 -3 2 3 1 5 Monthly -9	5 4 5 -5 11 -14 19 9 4 7 YTD
Meobol MSCI EM Europe* Potand Misco Riussia) Ise 100 (Turkey) MSCI EM Asia* Shanghal Com (China) Jelearis (Indonesia) Banking sector US banks JPM CBI	63,955 49,138 4,818 2,214 1,948 90,952 759 3,274 5,644 level 114,4 85,2 58,4	-0.6 -1.0 -0.3 -0.3 -1.5 -0.1 -0.4 -0.5 -0.0 -0.9 -0.6 -1.1	1.2 1.3 -0.1 -1.2 1.8 -5.3 2.2 -0.4 0.1 -0.1 Weekly -1.5 -1.2 -2.0	2 -2 4 1 1 -1 -3 2 3 1 5 Monthly -9 -7 -5	5 4 5 -5 11 -14 19 9 4 7 YTD -5 -2 -5
Mexbol MSG EM Europe * Potent Micro Etrosia (1994) Micro Etrosia) Issa 100 C (Turkey) MSG EM Asia * Shanghai Com (China) Jedenta Morionesia) Jeaning sector US banks JPM CB BoA BoBA	63,955 49,138 4,818 2,214 1,948 90,952 759 3,274 5,644 level 114,4 85,2 58,4 22,7 41,2	-0.6 -1.0 -0.3 -0.3 -1.5 -0.1 -0.4 -0.5 -0.0 Daily -0.9 -0.6	-1.2 -1.3 -0.1 -1.2 -1.8 -5.3 -2.2 -0.4 -0.1 -0.1 Weekly -1.5 -1.2	2 -2 4 1 -1 -3 2 3 1 5 Monthly -9 -7	5 4 5 -5 11 -14 19 9 4 7 YTD -5
Mentodi MSCI EM Europe * Pokland Mikese (Rinski) se 100 (* (Turky) SSCI EM Asia*) hampine (com (China) dialearis dindonicisis) #### (Piki) ###################################	63,955 49,138 4,818 2,214 1,948 90,952 759 3,274 5,644 level 114,4 85,2 58,4 22,7 41,2 225,9	-0.6 -1.0 -0.3 -0.3 -1.5 -0.1 -0.4 -0.5 -0.0 Daily -0.9 -0.6 -1.1 -1.0 -0.8	1.2 1.3 0.1 1.2 1.8 5.3 2.2 0.4 0.1 Weekly 1.5 1.2 -2.0 -2.1 1.2 -0.8	2 -2 4 1 -1 -3 2 3 1 5 Monthly -9 -7 -5 -10 -11 -9	5 4 5 -5 11 -14 19 9 4 7 7 YTD -5 -2 -5 -1 -5 -7
Meebed MSGI M Europe* February February MSGI M Asia* Sharqial Control MSGI M	63,955 49,138 4,818 2,214 1,948 90,952 759 3,274 5,644 144,4 85,2 58,4 22,7 41,2 225,9 101,3 59,1	-0.6 -1.0 -0.3 -0.3 -1.5 -0.1 -0.4 -0.5 -0.0 Daily -0.9 -0.6 -1.1 -1.0 -0.8 -0.8 -0.8 -0.9	1.2 1.3 0.1 1.2 1.8 5.3 2.2 0.4 0.1 0.1 0.1 Weekly 1.5 1.2 2.0 2.1 1.2 0.8 2.1	2 -2 4 1 -1 -3 2 3 1 5 Monthly 9 -7 -5 -10 -11	5 4 5 -5 11 -14 19 9 4 7 YTD -5 -2 -5 -1 -1 -5 -7 -4 -4 -6
Meebod MSCI DM Europe * ***Octand Micros (Darkis) MSCI DM Europe * MSCI DM Adwa* ***Service Adwa*	63,955 49,138 4,818 2,214 1,948 90,952 759 3,274 114,4 85,2 22,7 411,2 225,9 101,3 59,1 12,1	-0.6 -1.0 -0.3 -0.3 -1.5 -0.1 -0.4 -0.5 -0.0 Daily -0.9 -0.6 -1.1 -1.0 -0.8 -0.8 -1.0 -0.5 -1.1	1.2 1.3 -0.1 -1.2 -1.8 -5.3 2.2 -0.4 -0.1 -0.1 -0.1 -1.5 -1.2 -2.0 -2.1 -1.2 -0.8 -2.2 -1.7 -3.5	2 -2 4 1 1 -1 -3 2 3 1 5 Monthly 9 -7 -5 -110 -111 -9 -4 3 -3 -3	5 4 5 -5 -11 -14 19 9 4 7 7 YTD -5 -2 -5 -1 -5 -7 -4 -6 -2
Meebod MSCI DM Europe * **Deland Micros (Missis) See 100 (Missy) Stemplar Com (Chisa) steering sector US banks US banks US banks BM CB BOA AS SS SS SS SS SS SS SS SS	63,955 49,138 4,818 2,214 1,948 90,952 759 3,274 1644 185,2 58,4 22,7 41,2 225,9 101,3 59,1 12,1 15,3 13,9	0.6 -1.0 -0.3 -0.3 -1.5 -0.1 -0.4 -0.5 -0.0 Daily -0.9 -0.6 -1.1 -1.0 -0.8 -0.5 -1.1 -0.1 -0.5 -1.1 -0.4 -0.5 -0.0 -0.8 -0.9 -0.9 -0.9 -0.9 -0.9 -0.9 -0.9 -0.9	1.2 1.3 0.1 1.2 1.8 5.3 2.2 0.4 0.1 0.1 Weekly 1.5 1.2 2.0 2.1 1.2 2.0 4.3 2.2 1.7 3.5 3.6 2.2 4.7 3.5 4.0 4.0 4.0 4.0 4.0 4.0 4.0 4.0 4.0 4.0	2 -2 4 1 -1 -3 2 3 1 5 Monthly -9 -7 -5 -10 -11 -9 -4 -3 -3 -7 -4	5 4 5 -5 111 -14 19 9 4 7 YTD -5 -2 -5 -1 -5 -7 -4 -6 -6 -0
Medodi Mercope* Potand Merco Rissish Mesc	63,955 49,138 4,818 2,214 1,948 90,952 759 3,274 5,644 level 114,4 85,2 25,9 101,3 59,1 12,1 15,3 13,9 2,5 44,7	0.6 -1.0 -0.3 -1.5 -0.1 -0.4 -0.5 -0.0 Daily -0.9 -0.6 -1.1 -1.0 -0.8 -0.8 -1.0 -0.1 -0.1 -0.1 -0.1 -0.1 -0.1 -0.1	1.2 1.3 0.1 1.2 1.8 5.3 2.2 0.4 0.1 Weekly 1.5 1.2 2.0 2.1 1.2 0.8 2.2 1.7 3.5 3.0 4.0 4.0 4.0 1.5 1.5 1.2 2.0 4.0 4.0 4.0 4.0 4.0 4.0 4.0 4.0 4.0 4	2 -2 -4 -1 -1 -3 -3 -3 -7 -4 -1 -6	5 4 5 5 111 -14 19 9 4 7 7 YTD -5 -2 -5 -1 -5 -7 -4 4 6 -0 -2 -6 0 0 2 2 2 2 3 4 6 6 0 2 2 3 4 6 6 6 6 6 7 7 7 7 8 7 8 7 8 7 8 7 8 7 8
Medod Burope* Vedend Europe* Vedend Services Vedend Se	63,955 49,138 4,818 2,214 1,948 90,952 759 3,274 5,644 114,4 85,2 58,4 22,7 41,2 225,9 101,3 13,9 2,5 44,7 13,2 84,1	0.6 -1.0 -0.3 -1.5 -0.1 -0.4 -0.5 -0.0 -0.8 -1.1 -1.0 -0.8 -1.0 -0.8 -1.0 -0.8 -1.0 -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 -1.0 -0.8 -1.0 -0.8 -1.0 -0.8 -1.0 -0.8 -1.0 -0.8 -1.0 -1.0 -0.8	1.2 1.3 -0.1 -1.2 1.8 5.3 2.2 -0.4 0.1 -0.1 Weekly -1.5 -1.2 -2.0 -2.1 -1.2 -0.8 -2.2 -1.7 -3.5 -2.3 -0.4 -1.5 -3.5 -3.5 -3.5 -3.5 -3.5 -3.5 -3.5 -3	2 -2 -4 -1 -1 -1 -3 -3 -7 -4 -6 -7 -6	5 4 5 5 11 14 19 9 4 7 7 YTD 5 2 2 5 1 1 5 4 6 6 2 6 6 6 7 6 6 6 7 6 6 6 7 7 6 6 6 6
Mecbod MSCI DM Europe * **Detaind Michael Mic	63,955 49,138 4,818 2,214 1,948 90,952 759 3,274 1,5644 level 114,4 85,2 22,7 41,2 225,9,1 12,1 15,3 13,9 2,5 44,7 13,2 84,1 655,3	-0.6 -1.0 -0.3 -1.5 -0.1 -0.4 -0.5 -0.9 -0.6 -1.1 -1.0 -0.8 -1.0 -0.5 -1.1 -1.1 -0.8 -1.1 -0.1 -0.1 -0.1 -0.1 -0.1 -0.1 -0.1	1.2 1.3 -0.1 -1.2 1.8 5.3 2.2 -0.4 0.1 -0.1 Weekly -1.5 -1.2 -2.0 -2.1 -1.2 -2.8 -2.2 -1.7 -3.5 -2.2 -2.3 -0.4 -1.5 -2.2 -6.6 -2.3 -0.1	2 -2 -4 -1 -1 -3 -2 -3 -1 -5 -10 -11 -9 -4 -3 -3 -7 -4 -1 -6 -7 -6 -2	5 4 5 -5 -11 -14 19 9 4 7 7 YID -5 -2 -5 -1 -5 -7 -7 4 6 0 0 2 2 -6 0 0 2 2 4 4 4 4 4 6 6 6 6 6 7 7 7 6 6 6 6 7 7 7 6 6 6 7 7 7 6 6 6 7 7 6 6 6 7 7 7 6 6 7 7 6 7 6 7 7 6 7 7 6 7 7 6 7 7 7 6 7 7 7 7 8 7 7 7 7
Medotal Burope * **Dotard Burop	63,955 49,138 4,818 2,214 1,948 90,952 7,59 3,274 1,5,644 1,evel 114,4 85,2 58,4 22,7 41,2 225,9 101,3 59,1 12,1 15,3 13,9 2,5 44,7 13,2 84,1 13,2 84,1 14,2 15,3 13,2 84,1 14,2 15,3 13,2 84,1 14,4 15,3 15,3 15,3 15,3 15,3 15,3 15,3 15,3	0.6 1.0 0.3 0.3 1.5 0.1 0.4 0.5 1.1 0.0 0.8 1.0 0.5 1.1 0.1 0.1 0.5 1.1 0.1 0.1 0.5 1.1 0.1 0.5 1.0 1.0 1.0 1.0 1.0 1.0 1.0 1.0 1.0 1.0	-1.2 -1.3 -0.1 -1.2 -1.8 -5.3 -2.2 -0.4 -0.1 -0.1 -0.1 -0.1 -0.1 -0.1 -0.1 -0.1	2 2 4 1 1 -1 -3 2 3 1 5 5 5 -10 -11 9 -4 3 3 -7 -4 1 1 -6 -7 -6 -2 2 -4 -7 -7	5 4 5 5 11 -14 19 9 4 7 YTD 5 -2 -2 -5 -7 -4 -4 -6 -2 -6 -4 -4 -2 -1 -1 -1 -1 -1 -1 -1 -1 -1 -1 -1 -1 -1
Medotal Burope * **MSCI IM Europe * **Deated Citicals **MSCI IM Medicals **MSCI IM Medicals **Sterpial Com (Chab) **MSCI IM Medicals **Sterpial Com (Chab) **MSCI IM Medicals **MSCI IM Medicals **Sterpial Com (Chab) **MSCI IM Medicals **MSCI IM Medicals	63,955 49,138 4,818 2,214 1,948 90,952 759 3,274 15,644 122,7 41,2 225,9 101,3 15,9 11,1 15,3 13,9 2,5 44,7 13,2 84,1 16,5 85,3 23,4	0.6 1.0 0.3 0.3 1.5 0.1 0.4 0.5 0.0 0.6 1.1 1.0 0.8 1.0 0.5 1.0 1.0 0.8 1.0 1.0 1.0 1.0 1.0 1.0 1.0 1.0 1.0 1.0	1.2 1.3 -0.1 1.2 1.8 5.3 2.2 0.4 0.1 -0.1 1.5 1.2 -2.0 2.1 1.2 2.0 4.3 2.2 1.7 3.5 -2.3 -0.4 1.5 -3.5 -2.3 -0.4 1.5 -3.5 -3.5 -3.5 -3.5 -3.5 -3.5 -3.5 -3	2	5 4 5 5 11 14 19 9 4 7 7 7 7 7 4 6 6 2 2 6 6 0 2 2 1 6 6 6 7 6 7 6 7 6 7 7 6 7 6 7 7 6 7 7 6 7
Medod Berope* Poland Groupe* Poland Groupe* MSCI DM Large Contain MSCI DM Asia* Sharpia Con (Chay) MSCI DM Asia* MSCI D	63,955 49,138 4,818 2,214 1,948 90,952 759 3,274 5,644 1cvcl 114,4 85,2 22,7 41,2 225,9 101,3 59,1 12,1 15,3 13,9 2,5 44,7 13,2 84,1 165,3 231,4 21,7 13,2 84,1 165,3 231,4 21,7 16,5 16,5 16,5 16,5 16,5 16,5 16,5 16,5	0.6 -1.0 -0.3 -0.3 -0.3 -0.3 -1.5 -0.1 -0.4 -0.5 -0.0 -0.9 -0.6 -1.1 -0.8 -0.8 -0.8 -1.0 -0.1 -0.8 -1.0 -0.1 -0.8 -1.0 -0.8 -1.0 -0.8 -1.0 -0.8 -1.0 -0.8 -1.1 -0.8 -1	112 113 -0.1 112 118 53 22 -0.4 0.1 115 112 -2.0 115 112 -2.1 115 -2.1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	2	5 4 5 -5 111 19 9 4 7 7 YTD -5 -2 -5 -7 -4 -6 -6 -2 -7 -6 -4 -2 -2 -1 -1 -9 -3 -3 -3 -3 -3 -3 -3 -3 -3 -3 -3 -3 -3
Mentodi Mercope* Potand Merco Grassio Merco	63,955 49,138 4,818 2,214 1,948 90,952 759 3,274 5,644 12vel 114,4 85,2 22,7 41,2 225,9 101,3 59,1 12,1 15,3 13,9 2,5 44,7 13,2 84,1 13,2 14,2 15,3 16,3 16,3 16,3 16,3 16,3 16,3 16,3 16	0.6 -1.0 -0.3 -0.3 -0.3 -0.5 -0.1 -0.5 -0.0 -0.6 -0.5 -0.9 -0.6 -0.8 -1.1 -0.8 -1.0 -0.8 -1.0 -1.0 -1.0 -1.0 -1.0 -1.0 -1.0 -1.0	112 13 0.1 1.2 1.8 5.3 2.2 0.4 0.1 1.5 1.1 2.0 0.1 1.5 1.2 2.0 1.1 2.1 1.2 2.0 1.1 2.1 1.2 2.1 1.2 2.1 1.2 2.1 1.2 2.1 1.2 2.1 1.3 2.1 2.1 2.1 2.1 2.1 2.1 3.1 3.1 3.1 3.1 3.1 3.1 3.1 3.1 3.1 3	2	5 4 5 -5 111 19 9 4 7 7 YTD 5 -2 -5 -7 -4 -4 -2 -2 -7 -6 -4 -4 -2 -2 -3 -3 -3 -3 -3 -3 -3 -3 -3 -3 -3 -3 -3
Mentodi Mercope* Potand Merco Grussia Mentodo Grussia Mentodo Grussia Mentodo Grussia Mentodo Grussia Mentodo Grussia Mentodo Grussia Merco Gr	63,955 49,138 4,818 2,214 1,948 90,952 759 3,274 5,644 level 114.4 85,2 258,4 22.7 41,2 2259,3 101,3 13,9 12,1 15,3 13,1 13,1 13,1 13,1 13,1 13,1 13	-0.6 -1.0 -0.3 -0.3 -0.3 -0.3 -0.3 -1.5 -0.1 -1.5 -0.0 -0.6 -0.9 -0.6 -0.9 -0.6 -0.8 -1.0 -0.8 -0.0 -0.1 -0.8 -0.0 -1.4 -0.2 -0.7 -0.4 -0.6 -0.7 -0.4 -0.6 -0.7 -0.4 -1.1 -1.3 -0.6 -0.7 -1.4 -1.5 -2.0 -1.5 -2.0	112 13 0.1 14.8 15.3 2.2 0.4 15.1 15.2 1.2 2.2 1.7 2.2 1.2 1.2 1.2 1.2 1.2 1.2 1.2 1.2 1.2	2	5 4 5 5 5 5 5 5 5 5 1 1 1 4 4 7 7 TD 5 5 2 5 5 1 1 5 5 7 4 6 6 0 0 2 2 7 6 6 4 4 2 1 9 9 3 3 8 8 8 7 5 5 1 4 3 6 3 6
Medod Merope* Vedend Greene* Vedend Greene* MSCI DM Levrope* MSCI DM Asia* Shenglar Corn (Chab) Jeaning sector Jeaning	63,955 49,138 4,818 2,214 1,948 90,952 759 3,274 5,644 level 114,4 85,2 58,4 22,7 41,2 225,9 101,3 13,9 2,5 44,7 13,2 84,1 655,3 231,4 21,7 62,5 84,0 5,6 7,0 76,7 0,6	-0.6 -1.0 -0.3 -0.3 -0.3 -0.3 -0.3 -1.5 -0.1 -1.5 -0.0 -0.6 -0.6 -0.6 -0.8 -0.8 -0.8 -0.8 -0.8 -0.8 -0.8 -0.8	112 133 -0.1 142 -1.8 153 -2.2 -0.4 15 -1.2 -0.1 15 -1.2 -0.8 2.2 -0.4 15 -1.2 -0.8 2.2 -0.4 15 -0.3 -0.4 15 -0.5 -0.5 -0.5 -0.5 -0.5 -0.5 -0.5 -0.	2	5 4 5 -5 -11 -14 19 9 4 7 7 7 7 4 6 0 2 -7 -6 4 -2 -1 -9 -3 -3 -8 -8 -9 -9 -9 -9 -9 -9 -9 -9 -9 -9 -9 -9 -9
Medod Berger Potent Groupe Potent Groupe MSCI EM Large MSCI MALIA Stephan Control MSCI MALIA Stephan Control Stephan Control Stephan Control Stephan Steph	63,955 49,138 4,818 2,214 1,948 90,952 759 3,274 5,644 1evel 114,4 815,24 115,3 15,9 101,3 15,9 115,3 13,9 2,5 44,7 13,2 84,1 15,3 13,9 2,5 84,0 70,7 76,7 3,7 76,7 3,7 76,7 3,7 1,9 1,0 1,0 1,0 1,0 1,0 1,0 1,0 1,0 1,0 1,0	-0.6 -1.0 -0.3 -0.3 -0.3 -0.3 -1.5 -0.1 -1.5 -0.1 -0.4 -0.5 -0.0 -0.8 -0.6 -1.1 -1.0 -0.8 -0.8 -0.8 -0.8 -1.0 -0.1 -0.1 -0.1 -0.1 -0.1 -0.1 -0.1	112 13 0.1 12 148 159 169 179 179 179 179 179 179 179 179 179 17	2	5 4 5 5 5 5 5 5 5 5 1 1 1 4 4 7 7 TD 5 5 2 5 5 1 1 5 5 7 4 6 6 0 0 2 2 7 7 6 6 4 4 2 1 1 9 9 3 3 8 8 8 7 5 5 1 1 4 3 6 3 6
Medod Merope* Poland Gurope* Poland Gurope* MSCI BM Large (Misso) MSCI BM Asia* Sharpia Com (Chab) Islantia Gurope Banking sector (Chab) So Carentic Gurope Bible Currencise (Misson Chab) Currencise (Misson Chab) Currencise (Misson Chab) Currencise (Misson Currencise (Misson Chab) Currencise (Misson Currencise (6,3955 4,41 1,44 1,44 1,45 1,45 1,45 1,45 1,	-0.6 -0.3 -0.3 -0.3 -0.3 -0.3 -0.5 -0.1 -0.4 -0.5 -0.0 -0.8 -0.0 -0.0	112 13 0.1 12 148 5.3 2.2 2.4 0.1 1.2 2.1 1.2	2	5 4 5 5 5 111 -144 199 4 7 7 YTD -5 -2 -5 1 -5 -7 -4 4 6 -2 2 -7 6 4 4 -2 1 -9 9 3 8 8 7 7 5 14 -36 17 7 5 0 0 Year
Model Merupe * Vedend Rurope * Vedend Rurope * Vedend Rurope * Vedend Rurope * MSC DM Asia * Sharplat Com (China) Leaking Sector * US banks US bank	6.3955 4 4 4 1 2 2 5 9 4 4 1 2 2 2 5 9 4 4 1 2 2 2 5 9 4 4 1 2 2 2 5 9 4 4 2 2 7 5 9 4 4 7 2 2 5 9 9 4 6 6 6 6 6 6 6 6 6 6 6 6 6 6 6 6 6	-0.6 -0.3 -0.3 -0.3 -0.3 -0.5 -0.1 -0.4 -0.5 -0.6 -0.6 -1.1 -0.1 -0.8 -1.0 -0.8 -1.1 -0.7 -0.8 -0.8 -0.8 -0.8 -0.8 -0.8 -0.8 -0.8	112 13 001 112 112 112 112 112 112 112 112 112	2	5 4 5 5 5 111 -144 19 9 4 7 7 YID 5 5 2 2 5 1 1 5 5 7 7 4 4 6 6 2 2 7 7 6 6 4 2 2 1 1 9 9 3 3 8 8 7 7 5 14 4 36 6 17 7 5 0
Mostod Murope* Vectord Grospe Vectord Grospe Vectord Grospe Vectord Grospe MSC DM Asia* Sharplat Corn (Chia) Joshing Sector United Program Joshing Sector Un	6,3955 4,9138 4,9	0.6 0.0 0.0 0.0 0.0 0.0 0.0 0.0 0.0 0.0	112 13 101 112 112 112 112 112 112 112 112 112	2 2 4 1 1 -1 -1 -1 -1 -1 -1 -1 -1 -1 -1 -1 -1	5 4 5 5 5 111 -144 19 9 4 7 7 YID 5 5 2 2 5 1 5 7 7 4 4 6 6 2 2 6 6 4 4 2 2 1 1 9 9 9 3 8 8 7 7 5 14 6 36 6 17 5 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0
Model Merope* Vedend Funger* Vedend Merope*	6.3955 44 12 227 114.4 227 125.4 44.7 22.5 44.7 22.5 44.7 22.5 44.7 22.5 44.7 22.5 44.7 22.7 7.6 2.5 6.6 6.6 7.0 7.7 7.7 7.7 7.7 7.7 7.7 7.7 7.7 7.7	-0.6 -0.3 -0.3 -0.3 -0.3 -0.5 -0.1 -0.4 -0.5 -0.9 -0.6 -0.9 -0.6 -0.9 -0.6 -0.9 -0.6 -0.7 -0.7 -0.7 -0.7 -0.7 -0.7 -0.7 -0.7	112 13	2	5 5 5 111 -14 19 9 4 7 7 7 7 10 5 5 -7 -4 6 6 0 0 2 2 -7 -6 4 -2 -2 -3 -3 -8 -8 -8 -9 -9 -9 -9 -9 -9 -9 -9 -9 -9 -9 -9 -9
Medod Merope* Vedend Turope* Vedend Merope*	6.3955 40,138 40,	0.6 0.0 0.0 0.0 0.0 0.0 0.0 0.0 0.0 0.0	112 1.3 1.3 1.1 1.2 1.1 1.2 1.1 1.2 1.1 1.2 1.1 1.2 1.1 1.2 1.1 1.2 1.1 1.2 1.1 1.2 1.1 1.2 1.1 1.2 1.1 1.2 1.2	2 -2 -4 -1 -1 -3 -2 -3 -3 -1 -5 -5 -10 -10 -11 -11 -6 -7 -6 -2 -4 -4 -7 -9 -9 -1 -1 -1 -1 -6 -0 -3 -2 -4 -4 -4 -7 -9 -9 -1 -1 -1 -1 -1 -1 -1 -1 -1 -1 -1 -1 -1	5 5 5 11 1-14 19 19 9 4 7 7 YTD 1-5 -2 2 5 -1 1 -5 7 7 4 6 6 0 2 2 -7 7 6 4 4 -3 6 6 17 5 0 0 Year 1 1 -7 7 2 Year 6
Mostod Murope* Vedend Gurope* Vedend Gurope* Vedend Gurope* Vedend Gurope* MSC DM Asia* Sharplat Com (China) Leaking Sector Leaking Se	6.3955 4	0.6 0.0 0.0 0.0 0.0 0.0 0.0 0.0 0.0 0.0	112 1.3 1.3 1.1 1.2 1.1 1.2 1.1 1.2 1.1 1.2 1.1 1.2 1.1 1.2 1.1 1.2 1.1 1.2 1.1 1.2 1.1 1.2 1.1 1.2 1.2	2	5 5 5 11 1 1 1 9 9 4 7 7 TD 5 6 6 2 2 6 6 0 2 2 7 7 6 6 4 4 2 2 1 1 9 9 3 8 8 7 7 5 1 1 1 3 6 6 1 7 5 0 0 7 2 2 Year
Medodi Me	6.3955 4.0138 4.818 9.0552 1.948 9.0552 1.948 9.0552 1.948 1	0.6 0.3 0.3 1.5 0.0 0.1 0.5 0.0 0.1 0.5 0.0 0.5 0.0 0.6 0.1 0.0 0.5 0.0 0.5 0.0 0.5 0.0 0.5 0.5 0.0 0.5 0.5	112 1-3 1-3 1-2 1-1 1-2 1-3 1-3 1-3 1-3 1-3 1-3 1-3 1-3 1-3 1-3	2	5 4 5 5 111 -144 19 9 4 7 7 7 7 2 5 5 -1 5 7 7 4 4 6 6 2 2 6 6 0 0 2 2 7 7 6 6 4 4 2 2 1 1 9 9 3 8 8 7 7 5 14 6 6 2 7 7 7 5 0 7 7 7 7 7 7 7 7 7 7 7 7 7 7 7
Medodi Me	6.3955 40,138 4818 4818 4818 4818 4818 4818 4818 48	0.6.0 -0.3 -0.3 -0.5 -0.1 -0.4 -0.5 -0.0 -0.6 -1.1 -0.8 -1.0 -0.8 -0.8 -0.8 -0.8 -0.8 -0.8 -0.8 -0	112 1.3 1.3 1.2 1.1 1.2 1.2 1.3 1.2 1.2 1.3 1.2 1.2 1.3 1.2 1.3 1.2 1.2 1.3 1.2 1.2 1.3 1.2 1.2 1.3 1.3 1.3 1.3 1.3 1.3 1.3 1.3 1.3 1.3	2 2 4 1 1 -1 -3 2 2 3 1 5 -10 0 1 1 1 1 -6 -7 -6 -2 -4 -7 -7 -9 1 1 2 1 -1 1 -1 -1 -1 -1 -1 -1 -1 -1 -1 -1 -1	5 4 5 5 111 -144 7 7 119 9 4 7 7 7 12 5 5 -5 1 -1 5 5 -7 7 4 4 6 6 2 2 6 6 0 0 -2 2 7 -6 4 4 -2 2 1 1 9 9 3 8 8 7 7 5 14 6 3 6 6 7 7 7 5 0 7 7 7 7 7 7 7 7 7 7 7 7 7 7 7
Medodi Me	6.3955 4.0138 4.0188 4.0188 4.0188 4.0188 4.0188 5.0584 6.0	0.6. 0.3 1.5 0.0 0.3 1.5 0.0 0.1 0.4 0.5 0.0 0.5 0.0 0.6 1.1 0.6 1.1 0.6 1.0 0.8 0.8 0.8 0.8 0.8 0.8 0.8 0.8 0.8 0	112 13 1-12 1-12 1-12 1-12 1-12 1-12 1-1	2 2 4 1 1 -1 -1 -2 2 3 1 1 5 -2 2 1 -1 -1 -1 -1 -1 -1 -1 -1 -1 -1 -1 -1 -	5 4 5 5 111 -114 17 17 17 17 17 17 17 17 17 17 17 17 17
Medod Merope Poland Gurope Poland Gurope Poland Gurope Poland Gurope MSCI EM Asia Shangka Con (Chav) MSCI EM Asia Shangka Con (Chav) MSCI EM Asia Shangka Con (Chav) Islanking sector US banks PM ISL	6.3955 4 40,138 4 816 4	0.6. 0.3 1.5 0.0 0.3 1.5 0.0 0.1 0.4 0.5 0.0 0.6 1.1 0.6 1.0 0.8 0.8 0.8 0.8 0.8 0.8 0.8 0.8 0.8 0	112 1-3 1-3 1-2 1-12 1-12 1-12 1-12 1-12	2 2 4 1 1 -1 3 3 3 1 5 5 5 5 5 5 5 5 5 5 5 5 5 5 5	5 4 5 5 5 111 -144 17 7 7 7 10 9 9 4 4 7 7 7 7 10 -5 -2 -5 -1 -1 -5 -7 -4 -6 -2 -2 -7 -7 -4 -6 -1 -7 -7 -7 -7 -1 -1 -7 -7 -7 -7 -7 -7 -7 -7 -7 -7 -7 -7 -7
Medodi Me	6.3955 4.9138 4.818 9.0952 3.274 1.948 9.0952 3.274 1.948 1.	0.6.6 -0.3 -0.3 -1.5 -0.0 -0.3 -1.5 -0.0 -0.5 -0.0 -0.5 -0.0 -0.6 -1.1 -0.4 -0.8 -1.0 -0.8 -0.8 -0.8 -0.9 -0.8 -0.9 -0.8 -0.9 -0.9 -0.9 -0.9 -0.9 -0.9 -0.9 -0.9	112 1.3 1.3 1.2 1.1 1.2 1.2 1.2 1.2 1.2 1.2 1.2 1.2	2 2 4 1 1 -1 3 3 3 1 5 5 5 5 5 5 5 5 5 5 5 5 5 5 5	5 4 5 5 5 11 14 19 9 4 7 7 YEAR 1 5 5 5 11 5 5 7 4 4 6 6 2 2 7 7 6 6 2 2 1 1 1 7 7 2 Year 1 1 7 7 2 Year 1 1 7 7 2 1 4 6 6 2 2 3 3 3 12 4 7 7 4 6 6 2 2 1 1 1 7 7 2 Year 1 1 7 7 2 Year 1 1 7 7 2 Year 1 1 7 7 7 4 6 6 2 3 3 3 12 14 7 7 4 6 6 2 2 1 1 1 7 7 8 7 8 7 8 7 8 7 8 7 8 7 8 7 8
Medodi Merope Petend Grospe Petend Grospe Petend Grospe Petend Grospe MSCI DM Lordy MSCI DM Asia * Shangiar Corn (Chiau) Isolatra Indionessio Braiking sector 15 banks PM MS	6.3955 4.0138 4.0188 4.0188 4.0188 4.0188 4.0188 5.0	0.6. 0.3 1.0 1.0 1.0 1.0 1.0 1.0 1.0 1.0 1.0 1.0	112 13 101 12 112 112 112 112 112 112 112 112	2 2 4 1 1 -1 1 2 2 2 2 3 2 3 3 1 5 5 2 2 2 4 4 1 1 -1 1 2 2 2 3 2 3 3 1 5 5 2 2 2 3 3 2 3 3 3 3 3 3 3 3 3 3 3 3	5 4 5 5 5 111 1-14 19 9 4 7 7 YTD 6 6 2 -2 -7 -6 6 -2 -1 1 1 1 -7 -7 2 2 1 6 6 2 3 3 3 12 2 4 7 7 4 6 6 2 2 1 1 5
Medodi Merope Poland Rurope Poland Rurope Poland Rurope Poland Rurope MSCI DM Asia Shangka Corr (Chab) Bashaga acctor US banka PM IS banka PM IS banka	6.3955 4.0138 4.0138 4.0138 4.0138 4.0138 4.0138 5.004 5.004 6.004	0.6.0 0.3.1 0.5.0 0.1 0.1 0.1 0.1 0.1 0.1 0.1 0.1 0.1 0	112 1.3 1.3 1.2 1.1 1.2 1.2 1.2 1.2 1.2 1.2 1.2 1.2	2 2 4 1 1 -1 3 3 3 1 5 5 5 5 5 5 5 5 5 5 5 5 5 5 5	5 4 5 5 5 11 14 19 9 4 7 7 YEAR 1 5 5 5 11 5 5 7 4 4 6 6 2 2 7 7 6 6 2 2 1 1 1 7 7 2 Year 1 1 7 7 2 Year 1 1 7 7 2 1 4 6 6 2 2 3 3 3 12 4 7 7 4 6 6 2 2 1 1 1 7 7 2 Year 1 1 7 7 2 Year 1 1 7 7 2 Year 1 1 7 7 7 4 6 6 2 3 3 3 12 14 7 7 4 6 6 2 2 1 1 1 7 7 8 7 8 7 8 7 8 7 8 7 8 7 8 7 8
Medodi Merope Poland Rurope Poland Rurope Poland Rurope Poland Rurope MSCI DM Asia Shangka Corr (Chab) Bashaga acctor US banka PM IS banka PM IS banka	6,3955 4,417 1,948 4,9138 4,818 90,952 1,948 1,9	0.6. 0.0 0.0 0.0 0.0 0.0 0.0 0.0 0.0 0.0	112 13 142 153 153 153 153 153 153 153 153 153 153	2 2 4 1 1 1 3 2 3 3 3 1 5 5 5 10 10 10 10 10 10 10 10 10 10 10 10 10	5 4 5 5 5 11 144 199 9 4 7 7 7 15 5 2 2 6 6 0 0 2 2 7 6 6 4 2 2 1 1 3 5 7 7 4 6 6 2 2 1 1 1 7 7 2 7 6 6 2 3 3 3 1 2 1 4 7 7 4 6 6 2 2 1 1 5 5 1 1 5 7 6 6 2 1 5 7 6 6 2 1 1 5 1 1 5 1 1 5 1 1 5 1 1 5 1 1 5 1 1 5 1 1 5 1 1 5 1 1 5 1 1 5 1 1 5 1 1 5 1 1 5 1 1 5 1 1 5 1 1 1 5 1 1 1 1 5 1
Model Mercope* Vector Marcope* Vector Marcope* Vector Marcope* Vector Mercope* Vector	6.3955 4.0138 4.0138 4.0138 4.0138 4.0138 4.0138 5.014 6.0138 6.01	0.6 0.0 0.0 0.1 0.0 0.1 0.0 0.0 0.0 0.0 0.0	112 13 13 13 13 13 13 13 13 13 13 13 13 13	2 2 4 1 1 1 3 2 3 1 1 5 5 5 1 1 1 1 1 1 1 1 1 1 1 1 1 1	5 4 5 5 5 111 1-14 199 9 4 7 7 YTID 9 9 4 7 7 7 4 6 6 0 0 0 2 2 7 6 4 4 2 2 1 1 1 1 1 7 2 YCar 6 6 0 0 0 7 2 2 3 3 3 12 2 YCar 6 6 2 2 YCar 7 4 6 6 2 2 YCar 7 7 4 6 6 7 2 YCar 7 7 4 7 6 7 7 7 7 7 7 7 7 7 7 7 7 7 7 7
Medodi Merope Petend Gregore Petend Gregore Petend Gregore Petend Gregore MSCI DM Asia Shangiar Corn (Chiau) Bashingiar Bashingiar Bashingiar Currenciae (St.) Currenciae (St	6.3955 4.0138 4.0138 4.0138 4.0138 4.0138 5.004 5.004 6.004	0.6. 0.0 0.0 0.1 0.0 0.1 0.0 0.1 0.1 0.1 0.	1-12 1-3 1-3 1-3 1-3 1-3 1-3 1-3 1-3 1-3 1-3	2 2 4 1 1 1 3 2 3 3 1 5 5 5 10 0 10 10 10 10 10 10 10 10 10 10 10 1	5 4 5 5 111 119 9 4 7 7 7 7 10 10 10 10 10 10 10 10 10 10 10 10 10
Medod Mercope* Federal Groups - Federal Groups - Federal Groups - Federal Groups - MSCI BM Asia* Sharplat Corn China Javania Groups - Javania Groups	6.3955 4.0138 4.818 9.0952 1.948 9.0952 1.948 9.0952 1.948 1	0.6. 0.3 1.5 1.0 1.0 1.0 1.0 1.0 1.0 1.0 1.0 1.0 1.0	1-12 1-3 1-3 1-3 1-3 1-3 1-3 1-3 1-3 1-3 1-3	2 2 4 1 1 1 3 2 3 3 1 5 5 1 10 0 1 1 1 1 1 1 1 1 1 1 1 1 1	5 4 5 5 111 114 119 9 4 7 7 YTD 9 4 7 7 7 7 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1
Medodi Merope **Celent Groupe **Celent Groupe **Celent Groupe **Celent Groupe **MSCI BM Asia ** **Sharplat Com (China) **Sharplat Com (China) **Sharplat Com (China) **Sharplat Groupe **Sharplat Com (China) **Sharplat Com (Chi	6.3955 3.274 4.0138 4.018 4.018 4.018 4.018 4.018 4.018 5.01	0.6	1-12 1-3 1-3 1-3 1-3 1-3 1-3 1-3 1-3 1-3 1-3	2 2 4 1 1 1 3 2 3 3 1 5 5 6 6 1 10 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	5 4 5 5 111 119 9 4 7 7 119 5 5 2 2 5 1 5 7 7 4 6 6 2 2 7 7 7 6 6 119 11 1 1 7 7 2 1 1 1 1 1 7 7 2 1 1 1 1 1





D ebt markets	(10Y, %, et	anges in t	p)		
Developed Markets US (2-yr)	level 1.22	Daily -1.2	Week -1.2	Month -15	YTD 1
US GER (2-yr)	0.84	-1.6 0.9	-5.5 -4.0	-35	-16
Germany France	0.20	-0.7 -4.0	-6.1 0.1	-27 -17	-8 11
Spain	1.67	2.2	4.6	-24	15
Italy Portugal	2.29 3.86	1.2 0.1	2.2 -9.9	-7 -16	42 -4
Greece Janan (2-vr)	6.66	-5.5	-44.2 -1.8	-54 -4	-22 -2
Japan Emerging Markets	-0.21 0.03	1.1 -3.7 Daily	-6.1 Weekly	-4 Monthly	-4 YTD
Brazil	10.03	0.4	0.7	-18	-138
Chile Colombia	3.92 6.62	-2.1 0.0	-4.4 6.8	-41 -43	-41 -47
Mexico Peru	7.21 5.83	-1.6 -0.7	17.2 3.2	-13 -24	-43 -64
Poland	3.45 8.18	0.4	1.4	-28	-27
Russia Turkey	10.67	6.6 -2.0	17.8 -3.0	-5 -33	-26 -33
India Indonesia	6.78 7.07	-2.8 -1.5	13.1	-12 -41	40 -77
Country ris	sk (bp, chang	es in bp)			
Developed Markets 10-yr sovereign spread vs Germany	level	Daily	Weekly	Monthly	YTD
France	73	-3.3	6.2	- 11	19
Italy Portugal	210 366	1.9	8.3 -3.8	20 11	50 4
Spain 2-yr sovereign spread vs Germany	147	2.9	10.7	3	31
France	51	-3.7	5.3	16	41
Italy Portugal	82 120	0.1 -4.1	10.0 -15.7	-2 32	21 39
Spain	66	0.5	8.3	-7	18
Emerging Markets 5-yr sovereign CDS *	level	Daily	Weekly	Monthly	YTD
Brazil	221	3	2	-9	-51
Chile Colombia	75 132	2	0	-5	-7 -31
Mexico	128	2	-2	-10	-28
Peru Venezuela	102 3,630	2 53	-564	0 292	-6 -275
Poland Russia	68 171	0	0	2 2	-7 -5
Turkey	233	0	1	2	-39
China India	86 99	3	-2	-2 0	-31 -28
Indonesia	134	4	8	4	-22
Ris Volatilty indicators (%)	k indicators	Daily	Weekly	Monthly	YTD
VIX	16	4.2	22	38	- 4
VSTOXX EM EFT volatility Index	23 20	-1.0 0.3	23 18	46 29	-3
Dollar/euro volatility	13	1.5	47	80	23
EM FX volatility index Credit spread (BAA) (bps)	228	-0.6 1.6	-1	10	- 1
US bonds volatility index	71	3.0	11	7	-8
Banking 5 y CDS (tops) * US	level 62	Daily 0.2	Weekly -3	Monthly 2	-10
EZ UK	114 81	1.8	3	10 10	6
Large Spanish	105	1.9	4	-2	-12
Medium Spanish Corporate 5y CDS (bps) *	162 level	-3.3 Daily	-4 Weekly	3 Monthly	11 YTD
US Non-financial	151	0.2	-3	2	-10
EZ Non-financial UK Non-financial	102 122	1.8	3	10 10	-3
Interbank ma	rkets (%, ch	inges in b)		
EONIA Index	-0.36	Daily 0.00	Weekly 0.0	Monthly 0.0	0.0
Euribor 3m Euribor 12m	-0.33 -0.12	0.00	0.0	0.0	0.0
Libor 3m	1.16	0.00	0.0	0.0	0.0
Libor 12m EZTED spread 3m	1.79 43.8	-0.01 -0.30	0.0	0.0 -14.2	0.1 -22.6
	k markets (7.4	1412	22.0
Main indices	level	Daily	Weekly	Monthly	YTD
CCRECO	2.343	-0.5	-0.4	-41	3
S&P500				-	
Dow Jones Nikkei	20,557 18,553	-0.5 -1.0	-0.4 -1.6	-2 -6	-5
Dow Jones Nikkei FTSE 100	20,557 18,553 7,349	-0.5 -1.0 -0.2	-0.4 -1.6 0.2	-6 0	-5 2
Dow Jones Nikkei FTSE 100 EuroStoxx 50 IBEX	20,557 18,553 7,349 3,469 10,361	-0.5 -1.0 -0.2 0.0 -0.5	-0.4 -1.6 0.2 -0.1 -0.4	-6 0 2 4	-5 2 5 9
Dow Jones	20,557 18,553 7,349 3,469 10,361 12,155	-0.5 -1.0 -0.2 0.0	-0.4 -1.6 0.2 -0.1	-6 0 2	-5 2 5
Dow Jones Nikkel FTSE 100 EuroStoxx 50 IBEX DAX CAC	20,557 18,553 7,349 3,469 10,361 12,155 5,101 20,005	-0.5 -1.0 -0.2 0.0 -0.5 0.1 0.0 -0.5	-0.4 -1.6 -0.2 -0.1 -0.4 -0.5 -0.2 -1.2	-6 0 2 4 1 2	-5 2 5 9 5 4
Dow Jones Nikote TESE 100 EuroStoux 50 BBEX DAX CAC MIR ASE Althers MSCL Latam*	20,557 18,553 7,349 3,469 10,361 12,155 5,101 20,005 685 77,111	-0.5 -1.0 -0.2 -0.0 -0.5 -0.1 -0.0 -0.5 -0.8 -0.3	-0.4 -1.6 0.2 -0.1 -0.4 -0.5 0.2 -1.2 2.3 -1.2	-6 0 2 4 1 2 2 5	-5 2 5 9 5 4 2 4 5
Dow Jones Nikide FTSE 100 EuroStoux 50 IBEX DAX CAC MIB ASE Athens MSCI Latam* Ibovespa (Brazil)	20,557 18,553 7,349 3,469 10,361 12,155 5,101 20,005 685 77,111 63,955	-0.5 -1.0 -0.2 -0.0 -0.5 -0.1 -0.0 -0.5 -0.8 -0.3 -0.6	-0.4 -1.6 -0.2 -0.1 -0.4 -0.5 -0.2 -1.2 -2.3 -1.2 -1.3	-6 0 2 4 1 2 2 5 2	-5 2 5 9 5 4 2 4 5
Dow Jones Nikieri FTSE 100 EEUSTOON 50 IBEX DAX CAC CAC MSG Latam* Ibovespa (Bazü) Modol	20,557 18,553 7,349 3,469 10,361 12,155 5,101 20,005 685 77,111 63,955 49,138 4,818	-0.5 -1.0 -0.2 -0.0 -0.5 -0.1 -0.0 -0.5 -0.8 -0.3 -0.6 -1.0 -0.3	-0.4 -1.6 -0.2 -0.1 -0.4 -0.5 -0.2 -1.2 -2.3 -1.2 -1.3 -0.1 -1.2	-6 0 2 4 1 2 2 5 2 -2 4 1	-5 2 5 9 5 4 2 4 5 4 5
Dow Jones Nikles FTSE 100 Excellence S0 BEX DAX CAC CAC MISS SSE SISSES DOWN DOWN DOWN DOWN DOWN DOWN DOWN DOWN	20,557 18,553 7,349 3,469 10,361 12,155 5,101 20,005 685 77,111 63,955 49,138 4,818 2,214 1,948	-0.5 -1.0 -0.2 -0.0 -0.5 -0.1 -0.0 -0.5 -0.8 -0.3 -0.6 -1.0	-0.4 -1.6 0.2 -0.1 -0.4 -0.5 0.2 -1.2 2.3 -1.2 -1.3 -0.1	-6 0 2 4 1 2 2 5 2 -2 4	-5 2 5 9 5 4 2 4 5 4 5 -5 4 11
Dow Jones Wikke FTSE 100 EExerStoxx 50 BEX DOX DOX DOX DOX DOX DOX DOX DOX DOX DO	20,557 18,553 7,349 3,469 10,361 12,155 5,101 20,005 685 77,111 63,955 49,138 4,818 2,214 1,948 90,952	-0.5 -1.0 -0.2 -0.0 -0.5 -0.1 -0.0 -0.5 -0.8 -0.3 -0.6 -1.0 -0.3 -0.3 -0.5 -1.0 -0.3 -0.5	-0.4 -1.6 -0.2 -0.1 -0.4 -0.5 -0.2 -1.2 -1.3 -0.1 -1.2 -1.3 -0.1 -1.8 -5.3 -2.2	-6 0 2 4 1 2 2 5 2 -2 4 1 1-1 -3 2	-5 2 5 9 5 4 2 4 5 -5 -11 -14
Dow Jones Wikled FTSE 100 EEECTOOL BEX DOWN DOWN DOWN DOWN MIS	20,557 18,553 7,349 3,469 10,361 12,155 5,101 20,005 685 77,111 63,955 49,138 4,818 2,214 1,948 90,952 759 3,274	-0.5 -1.0 -0.2 -0.0 -0.5 -0.1 -0.0 -0.5 -0.8 -0.3 -0.6 -1.0 -0.3 -0.3 -1.5 -0.4 -0.4	-0.4 -1.6 -0.2 -0.1 -0.4 -0.5 -0.2 -1.2 -1.3 -0.1 -1.2 -1.8 -6.3 -2.2 -0.4 -0.1	-6 0 2 4 1 2 2 5 2 -2 4 1 -1 -3 2 3	-5 2 5 9 5 4 2 4 5 4 5 -5 11 -14
Dow Jones Nikled FTSE 100 FTSE 100 FTSE 100 Down Jones	20,557 18,553 7,349 3,469 10,361 12,155 5,101 20,005 685 77,111 63,955 49,138 4,818 2,214 1,948 90,952 759	-0.5 -1.0 -0.2 -0.0 -0.5 -0.1 -0.0 -0.5 -0.8 -0.3 -0.6 -1.0 -0.3 -0.3 -1.5 -0.4 -0.4 -0.5	-0.4 -1.6 -0.2 -0.1 -0.4 -0.5 -0.2 -1.2 -2.3 -1.2 -1.3 -0.1 -1.2 -1.8 -5.3 -2.2 -0.4	-6 0 2 4 1 2 2 5 2 -2 4 1 -1 -3 2 3 1 5	-5 2 5 9 5 4 2 4 5 -4 5 -1 11 -14 19 9 4 7
Dow Jones Nikled FTSE 100 FTSE 100 BEX	20,557 18,553 7,349 3,469 10,361 12,155 5,101 20,005 77,111 63,955 49,138 4,818 2,214 1,948 90,952 7,59 3,274 5,644 level	-0.5 -1.0 -0.2 -0.0 -0.5 -0.1 -0.3 -0.3 -0.3 -1.0 -0.3 -1.0 -0.4 -0.5 -0.1 -0.4 -0.5 -0.5 -0.1	-0.4 -1.6 0.2 -0.1 -0.4 -0.5 0.2 -1.2 -1.3 -1.2 -1.3 -0.1 -1.2 -1.8 -5.3 -2.2 -0.4 0.1 -0.1 -0.1 -0.1 -0.4 -0.5 -0.1 -0.5 -0.1 -0.5 -0.1 -0.5 -0.1 -0.5 -0.1 -0.5 -0.1 -0.5 -0.1 -0.5 -0.1 -0.5 -0.5 -0.5 -0.5 -0.5 -0.5 -0.5 -0.5	-6 0 2 4 1 2 2 5 2 -2 4 1 -1 -3 2 3	-5 2 5 9 5 4 2 4 5 4 5 -5 11 -14
Dow Jones Nikled FTSE 100 Exercisors 50 BEX	20,557 18,553 7,349 3,469 10,361 12,155 5,101 20,005 685 77,111 63,955 49,138 4,818 2,214 1,948 90,952 759 3,274 5,644 level	-0.5 -1.0 -0.2 -0.0 -0.5 -0.1 -0.0 -0.5 -0.8 -0.3 -0.6 -1.0 -0.3 -0.3 -1.5 -0.1 -0.4 -0.5 -0.1 -0.0 -0.5 -0.5 -0.0 -0.5 -0.0 -0.5 -0.0 -0.5 -0.0 -0.5 -0.0 -0.5 -0.0 -0.0	-0.4 -1.6 -0.2 -0.1 -0.4 -0.5 -0.2 -1.2 -1.3 -0.1 -1.2 -1.3 -0.1 -1.2 -1.3 -0.1 -1.2 -1.3 -0.1 -1.2 -1.3 -0.1 -1.2 -1.3 -0.1 -1.2 -1.3 -0.1 -1.2 -1.3 -1.2 -1.3 -1.2 -1.3 -1.2 -1.3 -1.2 -1.3 -1.2 -1.3 -1.2 -1.3 -1.2 -1.3 -1.2 -1.3 -1.2 -1.3 -1.3 -1.3 -1.3 -1.3 -1.3 -1.3 -1.3	-6 0 2 4 1 2 2 5 2 -2 4 1 -1 -3 2 3 1 5	-5 2 5 9 5 4 2 4 5 -4 5 -1 11 -14 19 9 4 7
Dow Jones Nikled FTSE 100 FTSE 100 DAX DAX CAC MIB MSC ARMEN* MSC ARMEN* MSC MISC MISC MISC MISC MISC MISC MISC M	20,557 18,553 7,349 3,469 10,361 12,155 5,101 20,005 685 77,111 63,955 49,138 4,818 2,214 1,948 90,952 759 3,2274 1,644	-0.5 -1.0 -0.2 -0.0 -0.5 -0.1 -0.5 -0.3 -0.6 -1.0 -0.3 -0.3 -1.5 -0.4 -0.5 -0.4 -0.5 -0.4 -0.5 -0.4 -0.5 -0.4 -0.5	-0.4 -1.6 -0.2 -0.1 -0.4 -0.5 -0.2 -1.2 -1.3 -0.1 -1.2 -1.8 -5.3 -2.2 -0.4 -0.1 -0.1 -0.1 -0.1 -0.1 -0.1 -0.1 -0.1	-6 0 2 4 1 1 2 2 5 2 4 1 1 -1 3 2 2 3 1 5 5 Monthly -9 -7 5 -10	-5 2 5 9 5 4 2 4 5 -4 5 -1 11 -14 19 9 4 7 YTD -5 -2 -5
Dow Jones Nikled FTSE TOO BERGERONS 50 BUSK BUSK CAC AC	20,557 18,553 7,349 3,469 10,361 12,155 5,101 20,005 685 77,111 63,955 49,138 4,818 2,214 1,948 90,952 759 3,274 1,948 1,944 1	-0.5 -1.0 -0.2 -0.5 -0.5 -0.5 -0.5 -0.3 -0.6 -1.0 -0.3 -0.3 -0.3 -0.4 -0.5 -0.0 -0.3 -0.1 -0.4 -0.5 -0.0 -0.5 -0.3 -0.3 -0.3 -0.3 -0.3 -0.3 -0.3 -0.3	-0.4 -1.6 -0.2 -0.1 -0.4 -0.5 -1.2 -1.3 -0.1 -1.2 -1.8 -5.3 -2.2 -0.4 -0.1 -0.1 -0.1 -0.1 -0.1 -0.1 -0.2 -1.2 -1.3 -0.2 -1.2 -1.3 -0.1 -0.4 -0.5 -0.2 -1.2 -1.3 -0.1 -0.1 -0.1 -0.1 -0.1 -0.1 -0.1 -0.2 -0.1 -0.2 -0.1 -0.1 -0.1 -0.1 -0.1 -0.1 -0.1 -0.1	-6 0 2 4 1 1 2 2 5 2 -2 4 4 1 1 -3 3 1 5 5 Monthly -9 -7 5 -10 -11 1 -9	-5 2 5 9 5 4 2 4 5 -5 -1 11 -14 19 9 4 7 VID -5 -5 -1 -5 -7
Dow Jones Wikled FTSE 100 BEX FTSE 100 BEX DOWN BEX DOWN DOWN DOWN BEX DOWN BEX	20,557 18,553 7,349 3,469 10,361 12,155 57,111 10,005 685 77,111 63,955 49,138 4,818 2,214 1,948 90,952 759 3,274 5,644 1evel 114,4 85,2 58,4 22,5 41,2 22,5 91,13	-0.5 -1.0 -0.2 -0.0 -0.5 -1.0 -0.0 -0.5 -0.1 -0.0 -0.3 -0.3 -0.3 -0.3 -0.3 -0.5 -1.0 -0.3 -0.3 -0.5 -1.0 -0.1 -0.4 -0.5 -0.0 -0.8 -1.1 -0.4 -0.5 -0.0 -0.8 -1.1 -0.8 -0.8 -0.8 -0.8	-0.4 -1.6 -0.2 -0.1 -0.4 -0.5 -0.2 -1.2 -1.3 -0.1 -1.2 -1.8 -5.3 -2.2 -0.4 -0.1 -0.1 -0.1 -0.1 -0.1 -0.1 -0.1 -0.1	-6 0 2 4 1 1 2 2 5 5 2 -2 4 1 1 -3 2 3 3 1 1 5 5 Monthly 9 -7 -5 -10 -11 -9 -4	5 2 5 9 5 5 4 4 5 5 4 5 5 11 114 119 9 4 7 7 YTD 5 2 5 5 7 4 5 7 7 4 5 7 7 4
Dow Jones Nikled FTSE 100 FTSE 100 FTSE 100 DAX CAC MIS	20,557 18,553 7,349 3,469 10,361 12,155 5,101 20,005 685 77,111 63,955 49,138 4,818 2,214 4,138 90,952 759 3,2274 5,644 level 114,4 85,2 58,4 22,7 41,2 22,5 88,4 22,7 41,2 59,1 11,1 22,1 41,2 59,1 11,1 59,1 11,1 59,1 11,1	0.5 1.0 0.2 0.0 0.5 0.1 0.0 0.5 0.3 0.3 1.5 0.1 0.4 0.5 0.0 0.5 0.0 0.3 1.5 0.0 0.4 0.5 0.0 0.5 0.0 0.5 0.0 0.5 0.0 0.5 0.0 0.0	0.4 1.6 0.2 0.1 0.4 1.0 0.5 0.2 1.2 2.3 1.2 2.3 1.1 1.2 1.8 5.3 2.2 4.0 0.1 1.5 1.2 2.1 1.2 2.1 1.3 2.2 2.1 2.3 2.3 2.3 3.5 3.5 3.5 3.5 3.5 3.5 3.5 3.5 3.5 3	-6 0 2 4 4 1 2 2 5 5 2 -2 4 4 1 1 -1 -3 3 2 3 3 1 5 5 -10 4 1 1 -1 -3 3 -3 3 3 5 -5 -10 -11 -11 -1 -3 -3 -3 -3 -3 -3 -3 -3 -3 -3 -3 -5 -5 -3 -3 -3 -3 -5 -5 -3 -3 -3 -3 -3 -5 -5 -3 -3 -3 -3 -3 -5 -5 -3 -3 -3 -3 -5 -5 -3 -3 -3 -3 -3 -3 -3 -5 -5 -5 -5 -5 -5 -5 -5 -5 -5 -5 -5 -5	55 25 9 5 4 2 4 4 5 5 11 114 19 9 4 7 7 YTD 5 -7 -4 6 -2 -7 -4 -6 -7 -7 -7 -4 -6 -7 -7 -7 -7 -7 -7 -7 -7 -7 -7 -7 -7 -7
Dow Jones Nikled FTSE 100 FTSE	20,557 18,553 7,349 3,469 10,361 12,155 5,101 20,005 685 77,111 63,955 49,138 4,818 2,214 1,948 2,948	0.5 1.0 0.2 0.0 0.5 0.1 0.0 0.5 0.8 0.3 1.5 0.1 0.4 0.5 0.3 1.5 0.0 0.0 0.5 0.1 0.0 0.5 0.5 0.6 0.6 0.7 0.7 0.0 0.5 0.0 0.0 0.5 0.0 0.0 0.0 0.0 0.0	0.4 1.6 0.2 0.1 0.4 0.5 0.2 1.2 2.3 1.2 1.3 0.1 1.2 1.2 1.8 2.2 0.4 0.1 0.1 0.1 1.5 1.2 1.2 1.5 1.2 1.2 1.2 1.2 1.2 1.2 1.2 1.2 1.2 1.2	-6 0 2 4 1 2 2 5 5 2 -2 4 4 1 1 -1 -3 3 1 1 5 5 -10 -11 1 -9 -4 -3 3 -7 7 4	55 2 5 9 5 4 2 2 4 4 5 5 5 11 1 14 9 9 4 7 7 YTD 5 2 -5 5 -1 5 -7 -4 6 -2 6 0
Dow Jones Wikke FTSE 100 BEX FTSE 100 BEX	20,557 18,553 7,349 3,469 10,361 12,155 5,101 20,005 685 77,111 63,955 77,111 63,955 77,114 1,948 90,952 759 3,274 5,644 level 114,4 85,2 58,4 22,7 41,2 225,9 101,3 59,1 12,1 15,3 13,9 2,5	0.5 1.0 0.2 0.0 0.5 0.1 0.0 0.5 0.8 0.3 1.5 0.3 1.5 0.0 0.0 0.5 0.6 1.0 0.0 0.5 0.6 0.3 0.3 1.5 0.0 0.5 0.0 0.5 0.5 0.5 0.5 0.5 0.5 0	0.4 1.6 0.2 0.1 0.4 0.5 0.2 2.3 1.2 2.3 1.1 1.2 2.0 0.1 1.2 2.0 0.1 1.5 1.2 2.0 1.5 2.0 2.0 1.5 1.5 2.0 2.0 2.0 2.0 2.0 3.0 3.0 3.0 3.0 3.0 3.0 3.0 3.0 3.0 3	-66 0 2 4 1 1 2 2 5 2 -1 -3 3 1 5 5 5 -7 -5 -10 -111 -9 -4 -3 -3 -7 -4 1	55 2 5 5 9 5 4 2 2 4 5 5 -5 111 119 9 4 7 7 7 7 7 6 6 0 0 -2
Dow Jones Notes FTSE 100 FTSE	20,557 18,553 7,349 3,469 10,361 12,155 5,101 20,005 685 77,111 63,955 49,138 4,818 2,214 1,948 90,952 759 3,227 41,2 225,9 111,4 485,2 25,4 41,2 225,9 101,3 59,1 115,3 13,9 115,3 13,9 12,1 115,3 13,9 14,1 15,1 15,1 15,1 15,1 15,1 15,1 15,1	0.5 1.0 0.2 0.0 0.5 0.1 0.0 0.5 0.8 0.3 0.3 0.3 1.5 0.0 0.1 0.0 0.5 0.8 0.8 0.0 0.1 0.1 0.1 0.1 0.1 0.1 0.1 0.1 0.1	-0.4 -1.6 -0.2 -0.1 -0.4 -0.5 -1.2 -1.3 -1.2 -1.3 -0.1 -1.2 -1.3 -0.4 -0.1 Weekly -1.5 -0.2 -1.2 -2.0 -0.4 -0.5 -0.4 -0.5 -0.4 -0.5 -0.4 -0.5 -0.5 -0.5 -0.4 -0.5 -0.5 -0.5 -0.5 -0.5 -0.5 -0.5 -0.5	-6 0 2 4 4 1 2 2 5 5 2 4 4 1 -1 -3 3 -7 -4 1 1 -6 7	-5-5-2-5-5-5-5-5-5-5-7-4-6-6-0-0-2-7-6-6-6-6-6-5-5-5-5-6-6-6-6-6-6-6-6-6-6
Dow Jones Nikled FTSE 100 BEX MEST STEED OF BEX MEST STEED MEST STEED OF BEX MEST STEED OF BEX MEST STEED OF BEX MEST STEED MEST STEED OF BEX MEST STEED OF	20,557 18,553 7,349 3,459 10,361 12,155 5,101 20,005 5,101 63,955 49,138 2,214 1,948 90,952 7,59 3,274 1,948	0.5 1.0 0.2 0.0 0.5 0.1 0.0 0.5 0.1 0.0 0.5 0.8 0.3 0.6 1.0 0.3 0.3 0.6 0.3 0.6 0.1 0.0 0.9 0.9 0.9 0.9 0.9 0.9 0.9 0.9 0.9	0.4 1.6 0.2 0.1 0.5 0.2 1.2 1.3 0.1 1.2 1.3 0.1 1.2 1.8 0.1 1.5 1.2 0.0 1.5 1.2 0.0 1.5 1.2 0.0 1.5 1.2 0.0 1.5 1.2 0.0 1.5 1.2 0.0 1.5 1.2 0.6 1.5 1.2 0.6 1.6 1.6 1.6 1.6 1.6 1.6 1.6 1.6 1.6 1	-6 0 2 4 1 1 2 2 2 5 2 4 4 1 1 3 3 2 3 1 1 5 5 10 10 10 10 10 10 10 10 10 10 10 10 10	55 2 2 5 5 9 5 4 4 2 2 4 5 5 5 11 114 114 7 7 YTD 5 2 2 5 5 -1 1 -5 5 -7 4 6 6 2 2 7 7 6 6 4
Dow Jones Nikled FTSE 100 BEX FTSE 100 BEX	20557 7.349 10.361 5.101 2.005 5.001 2.005 6.0355 49.138 90.952 7.7.111 6.005	0.5 1.0 0.5 0.5 0.1 0.0 0.5 0.5 0.1 1.0 0.0 0.5 0.1 1.0 0.0 0.5 0.1 1.0 0.0 0.1 0.5 0.1 1.0 0.0 0.1 1.0 0.5 0.1 1.0 0.5 0.1 1.0 0.5 0.5 0.1 1.0 0.5 0.5 0.1 1.1 0.8 1.0 0.5 0.1 1.1 0.8 1.0 0.5 0.1 0.1 0.8 1.0 0.5 0.1 0.1 0.8 1.0 0.5 0.1 0.1 0.8 1.0 0.5 0.1 0.1 0.8 1.0 0.5 0.1 0.1 0.8 1.0 0.5 0.1 0.1 0.8 1.0 0.5 0.1 0.1 0.8 1.0 0.5 0.1 0.1 0.8 1.0 0.5 0.1 0.1 0.8 1.0 0.1 0.1 0.1 0.1 0.1 0.1 0.1 0.1 0.1	-0.4 -1.6 -0.2 -0.1 -0.5 -0.2 -1.2 -1.3 -1.2 -1.3 -1.2 -1.3 -1.2 -1.3 -1.2 -1.3 -1.3 -1.3 -1.3 -1.3 -1.3 -1.3 -1.3	-6 0 2 4 4 1 2 2 5 5 2 -2 4 4 1 1 3 3 1 5 5 5 -5 10 10 1 1 1 9 4 3 3 3 7 7 4 1 1 6 7 7 6 6 2 4 4	55 2 2 5 5 9 5 4 4 2 2 4 5 5 5 111 114 19 9 4 7 7 YTID 5 2 2 5 1 1 5 5 7 7 4 6 6 0 0 2 2 7 7 6 6 4 2 2 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1
Dow Jones Notes FTSE 100 FTSE 100 FTSE 100 DAX CAC MIS	20557 7.349 10.361 10.361 10.361 10.361 10.365 5.101 10.365 685 685 685 685 685 685 685 685 685 6	0.5 1.0 0.5 0.5 0.1 0.5 0.5 0.1 0.0 0.5 0.5 0.1 1.0 0.0 0.5 0.5 0.1 1.0 0.0 0.5 0.5 0.1 1.0 0.0 0.5 0.5 0.0 0.5 0.5 0.0 0.5 0.5 0	-0.4 -1.6 -0.2 -0.1 -0.5 -0.2 -1.2 -1.3 -1.2 -1.3 -1.2 -1.3 -1.2 -1.3 -1.2 -1.3 -1.3 -1.3 -1.3 -1.3 -1.3 -1.3 -1.3	-6 0 0 2 4 1 1 2 2 5 5 2 2 2 4 1 1 -1 3 3 2 3 3 1 5 5 5 5 10 0 -1 1 1 1 9 9 4 3 -3 3 7 -4 1 1 6 7 7 -4 1 1 6 7 7 9	55 2 2 5 5 9 5 5 4 4 5 5 5 7 11 14 15 5 2 2 5 5 7 4 6 6 2 2 7 7 6 6 4 2 2 1 9 3 3
Dow Jones Nikled FTSE 100 BEX MEMORY	2.0557 7.349 10.361 10.	-0.5 -0.5 -0.5 -0.1 -0.5 -0.5 -0.0 -0.5 -0.0 -0.5 -0.0 -0.5 -0.0 -0.5 -0.0 -0.5 -0.0 -0.5 -0.0 -0.5 -0.0 -0.5 -0.0 -0.5 -0.0 -0.5 -0.0 -0.5 -0.0 -0.5 -0.0 -0.5 -0.0 -0.0	-0.4 -1.6 -0.2 -0.1 -0.5 -0.2 -1.2 -1.3 -0.1 -1.8 -5.3 -0.1 -1.8 -5.3 -0.1 -1.8 -1.8 -1.8 -1.8 -1.8 -1.8 -1.8 -1	-6 0 2 4 4 1 2 2 5 5 2 2 4 1 1 -1 3 3 2 3 3 1 5 5 Monthly 9 9 7 -5 5 -10 -111 9 4 3 3 3 7 4 4 1 6 6 7 6 6 2 4 4 7 7 9 9 1 1	55 2 2 5 5 9 5 5 4 2 2 4 4 5 5 5 11 1 -14 19 9 4 7 7 10 -5 -2 5 -5 -1 1 -5 7 -4 6 -2 6 6 0 0 -2 7 -6 6 4 -2 1 -1 9 -3 8 8
Dow Jones Nikled FTSE 100 BEX FTSE 100 BEX	20.557 7.349 10.361 10.361 10.361 10.361 10.361 10.361 10.365 5.101 10.365 685 685 685 685 685 685 685 685 685 6	-0.5 -0.5 -0.1 -0.0 -0.5 -0.1 -0.0 -0.5 -0.0 -0.5 -0.0 -0.5 -0.0 -0.5 -0.0 -0.5 -0.0 -0.5 -0.0 -0.5 -0.0 -0.5 -0.0 -0.5 -0.0 -0.5 -0.0 -0.5 -0.0 -0.5 -0.0 -0.5 -0.0 -0.0	-0.4 -0.6 -0.2 -0.1 -0.4 -0.5 -1.2 -1.2 -1.3 -0.1 -1.2 -1.8 -0.1 -0.1 -0.1 -0.1 -0.1 -0.1 -0.1 -0.1	-6 0 0 2 4 1 1 2 2 5 5 2 2 2 4 4 1 1 -1 3 3 1 5 5 5 -1 10 1 1 1 6 6 7 7 7 6 6 2 4 4 7 7 9 1 1 2 1 1	55 25 5 9 5 4 4 5 4 5 5 11 14 19 9 4 7 7 YTD 5 2 2 5 7 4 6 6 6 7 7 7 7 6 7 7 7 6 7 7 8 7 7 8 7 7 8 7 8
Dow Jones Nikled FTSE 100 FTSE	20.557 7.349 10.361 10.361 10.361 10.361 10.365 5.101 10.365 685 685 685 685 685 685 685 685 685 6	0.5 1.0 0.5 0.1 0.0 0.5 0.1 0.0 0.5 0.1 0.0 0.3 0.3 1.5 0.1 0.0 0.0 0.5 0.3 1.0 0.1 0.0 0.5 0.3 0.3 1.0 0.0 0.5 0.5 0.1 0.0 0.5 0.5 0.0 0.0 0.0 0.0 0.0 0.0 0.0	-0.4 -0.2 -0.1 -0.2 -0.1 -0.2 -0.2 -0.2 -1.2 -1.3 -0.1 -1.2 -1.3 -0.1 -1.2 -1.3 -0.1 -0.1 -0.1 -0.1 -0.1 -0.1 -0.2 -1.2 -0.4 -0.5 -0.2 -0.2 -0.3 -0.3 -0.3 -0.3 -0.3 -0.3 -0.3 -0.3	-6 0 0 2 4 1 1 2 2 5 5 2 2 2 4 1 1 -1 3 3 2 2 3 3 1 5 5 5 5 1 10 -1 1 1 -6 6 7 7 -6 6 7 7 -6 6 2 2 4 7 9 1 2 2	55 2 2 5 5 9 5 5 4 2 2 4 4 5 5 5 11 14 19 9 9 4 4 7 7 7 10 5 5 5 5 5 7 7 4 6 6 0 0 2 7 7 6 6 4 1 2 1 9 3 8 8 8 8 8
Dow Jones Nikled FTSE 100 GERGEN SO GERGN GERGEN SO GERG	20.557 7.349 10.361 10.361 10.361 10.361 10.361 10.361 10.361 10.362 10.	0.5 0.5 0.1 0.5 0.1 0.5 0.5 0.1 0.5 0.6 0.6 0.3 0.3 0.3 0.3 0.3 0.4 0.5 0.1 0.5 0.5 0.5 0.5 0.5 0.5 0.5 0.5 0.5 0.5	-0.4 -0.6 -0.2 -0.1 -0.4 -0.5 -0.5 -0.2 -1.2 -1.3 -0.1 -1.2 -1.3 -0.4 -0.1 -1.5 -1.2 -0.4 -0.5 -0.4 -0.1 -1.2 -1.3 -0.5 -0.4 -0.5 -0.4 -0.5 -0.4 -0.5 -0.4 -0.5 -0.4 -0.5 -0.4 -0.5 -0.5 -0.6 -0.5 -0.6 -0.6 -0.6 -0.6 -0.6 -0.6 -0.6 -0.6	-6 0 2 4 1 1 2 2 5 5 2 2 4 4 1 1 -1 3 3 1 5 5 10 11 11 9 9 -7 -5 10 -1 11 1 1 6 -7 7 -6 -2 2 1 -1 0 2 2 1 1 -1 0 3 3 2	55 2 2 5 5 5 4 2 2 4 5 5 -5 111 -114 119 9 4 7 7 7 110 5 -2 5 -1 1 -5 -7 -7 -4 6 -2 -7 -6 -4 2 -1 9 9 3 8 8 8 7 5 5 114
Dow Jones Nikled FTSE 100 BEX MEST SET 100 BEX	20557 7,349 10,361 10,361 10,361 10,361 10,361 10,361 10,362 10,3	-0.5 -0.0 -0.0 -0.0 -0.0 -0.0 -0.0 -0.0	-0.4 -0.6 -0.2 -0.1 -0.4 -0.5 -0.5 -0.2 -1.2 -2.3 -0.1 -1.2 -1.8 -0.4 -0.1 -1.5 -1.2 -2.0 -0.1 -1.2 -2.0 -0.1 -1.2 -2.0 -0.1 -1.2 -2.0 -0.1 -1.2 -2.0 -0.1 -1.2 -2.0 -0.1 -1.2 -2.0 -0.1 -1.2 -2.0 -0.1 -1.2 -2.0 -0.1 -1.2 -2.0 -0.1 -1.2 -2.0 -0.1 -0.1 -0.1 -0.1 -0.1 -0.1 -0.1 -0	-6 0 0 2 4 1 1 2 2 2 4 1 1 -1 -3 3 1 1 5 5 -10 0 9 -9 7 -5 -10 0 9 -9 7 -5 -10 1 1 1 1 6 -7 -6 -2 2 4 -7 -9 1 1 2 1 1 -1 0 0 6 6	-52 -53 -54 -42 -43 -55 -51 -144 -77 -74 -66 -62 -60 -62 -77 -64 -42 -21 -93 -88 -88 -75 -51 -144 -93 -88 -88 -75 -75 -76 -76 -76 -76 -76 -76 -76 -76 -76 -76
Down Jones Nikled FTSE 100 FTS	20.557 7.349 10.361 10.	-0.5	0.4 1.6 0.2 0.1 1.6 0.2 0.1 1.6 0.2 0.1 1.6 0.2 0.1 1.5 0.1 1.	-6 0 2 4 1 1 2 2 2 5 5 2 2 4 1 1 1 1 3 3 3 3 1 1 5 5 Monthly 9 9 7 7 5 5 10 1 1 1 1 6 6 7 7 6 6 2 4 7 7 9 1 1 2 1 1 1 1 0 0 32 0 0	-52 25 5 9 5 4 4 5 -5 -5 -5 -1 11 -14 -7 -7 -7 -4 -6 -6 -2 -6 -6 -7 -6 -6 -7 -7 -6 -7 -7 -7 -7 -7 -7 -7 -7 -7 -7 -7 -7 -7
Dow Jones Nikled FTSE 100 FTSE	20,557 7,349 10,361 10,	0.5 0.0 0.0 0.0 0.0 0.0 0.0 0.0 0.0 0.0	0.4 1.6 0.2 0.1 1.6 0.2 0.1 1.6 0.2 0.1 1.6 0.5 0.2 1.2 2.3 1.2 1.2 1.3 1.2 1.2 1.3 1.2 1.2 1.3 1.2 1.2 1.3 1.2 1.3 1.3 1.3 1.3 1.3 1.3 1.3 1.3 1.3 1.3	-6 0 2 4 1 1 2 2 2 5 5 2 2 4 4 1 1 -1 3 3 3 1 1 5 -1 1 1 1 6 7 7 -6 2 4 4 7 7 -9 1 1 2 1 1 -1 1 0 0 6 6 0 Monthly Mont	-52 5 9 5 4 4 2 4 5 5 111 119 9 4 7 7 Y110 -5 2 -5 1-1 5 -7 -4 4 -6 0 0 2 -2 -7 7 -6 -4 4 -2 -1 1 -9 -3 8 8 8 7 7 5 5 1 14 14 15 15 16 17 17 18 18 18 18 18 18 18 18 18 18 18 18 18
Dow Jones Nikled FTSE 100 BEX FTSE 100 BEX	20,557 7,349 10,386 7,349 10,386 7,349 10,386 7,71,11 20,005 649,138 7,71,11 1,948 10,386 11,948 11,948 185,2 12,214 1,948 185,2 18,2 18,2 18,2 18,3 18,3 18,3 18,3 18,3 18,3 18,3 18,3	0.5 0.0 0.0 0.0 0.0 0.0 0.0 0.0 0.0 0.0	0.4 1.6 0.2 0.1 1.6 0.2 0.1 1.6 0.2 0.1 1.6 0.5 0.2 1.2 2.3 1.2 1.2 1.3 2.2 0.4 1.5 0.1 1.2 2.0 0.1 1.2 2.0 1.2 2.0 1.2 2.0 2.0 1.2 2.0 2.0 1.2 2.0 2.0 1.2 2.0 2.0 2.	-6 0 2 4 1 1 2 2 2 5 5 2 2 4 4 1 1 -1 -3 3 3 1 5 5 10 10 4 -3 2 1 1 -1 -1 -9 -4 -3 3 -7 -4 -1 1 -6 -7 -6 -6 -2 2 1 -1 -1 0 2 2 0 6 6 0 0 Monthly -0.4 Monthly -0.4 -0.4	-52 -53 -54 -42 -44 -77 -55 -51 -11 -14 -19 -9 -9 -4 -7 -7 -6 -6 -6 -9 -9 -9 -9 -9 -9 -9 -9 -9 -9 -9 -9 -9
Dow Jones Nikled FTSE 100 FTSE	20,557 7,349 10,386 7,349 10,386 7,349 10,386 7,349 10,386 7,71,111 20,005 63,395 64,138 63,395 64,138 63,395 64,138 63,395 64,138 63,395 64,138 63,395 64,138 63,395 64,138 63,395 64,138 63,395 64,138 63,395 64,138 63,395 64,138 64,138 65,1	0.5 0.6 0.6 0.6 0.6 0.6 0.6 0.6 0.6 0.6 0.6	0.4 1.6 0.2 1.6 0.1 1.6 0.2 1.2 1.2 1.2 1.2 1.2 1.2 1.2 1.2 1.2 1	-6 0 2 4 1 1 2 2 2 5 5 2 2 4 4 1 1 -1 -1 -1 -1 -1 -1 -1 -1 -1 -1 -1 -1	-5 2 5 9 5 4 4 5 4 5 5 11 14 19 9 4 7 7 7 7 11 6 6 0 0 2 2 4 6 6 7 7 7 8 8 8 8 8 8 8 8 8 8 8 8 8 8 8
Dow Jones Nikled FTSE 100 FTSE	20.557 7.349	0.5 1.0 0.0 0.1 0.0 0.1 0.0 0.1 0.0 0.1 0.0 0.1 0.0 0.1 0.0 0.1 0.0 0.1 0.0 0.1 0.0 0.1 0.0 0.1 0.0 0.1 0.1	0.4 1.6 0.2 1.1 0.1 0.1 0.1 0.1 0.1 0.1 0.1 0.1 0.1	-6 0 2 4 1 1 2 2 2 5 5 2 2 4 4 4 3 3 1 5 5 7 5 10 10 10 10 10 10 10 10 10 10 10 10 10	-5 2 5 4 2 4 5 5 4 5 5 11 1 4 5 5 5 5 7 7 7 10 9 9 4 7 7 7 7 10 9 9 4 7 7 7 7 10 9 9 9 1 1 1 1 1 1 7 5 5 0 0 7 2 2 1 1 1 1 1 7 7 5 0 0 7 2 2 1 1 1 1 1 7 7 2 2 1 1 1 1 7 7 2 2 2 1 1 1 1
Dow Jones Nikled FTSE 100 BEX MISCA	20,557 7,349 10,881 10,	0.5 (0.5) (0	0.4 1.6 0.2 1.6 0.2 1.1 1.6 0.2 1.1 1.2 1.2 1.2 1.2 1.2 1.2 1.3 1.2 1.2 1.2 1.3 1.2 1.2 1.3 1.2 1.2 1.3 1.2 1.2 1.3 1.2 1.3 1.2 1.3 1.2 1.3 1.3 1.3 1.3 1.3 1.3 1.3 1.3 1.3 1.3	-6 0 2 4 1 1 2 2 2 5 5 2 2 4 4 4 7 7 9 1 1 2 1 1 1 6 6 2 4 4 4 7 9 9 1 1 2 2 3 1 1 5 6 0 0 Moorthly -0.4 4 0.7 6 0 0 Moorthly -0.4 4 0.7 6 0 0 Moorthly -0.4 4 0.7 6 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	-5 2 5 4 2 4 5 5 4 5 5 11 1 4 5 5 5 1 1 1 5 5 6 6 6 6 1 1 1 1 1 5 5 0 1 1 1 1 7 7 2 Year 1 1 1 7 7 2 Year 6 6 6 6 7 2 7 2 Year 1 1 1 7 7 2 Year 6 6 6 6 7 2 Year 1 1 1 7 7 2 Year 6 6 6 6 7 2 Year 1 1 1 7 7 2 Year 1 1 1 7 7 2 Year 1 1 1 7 7 2 Year 1 6 6 6 7 Year 1 1 1 7 7 2 Year 1 1 1 1 7 7 2 Year 1 1 1 7 7 2 Year 1 1 1 1 7 7 7 2 Year 1 1 1 1 7 7 7 2 Year 1 1 1 1 7 7 7 2 Year 1 1 1 1 7 7 7 2 Year 1 1 1 1 7 7 7 2 Year 1 1 1 1 7 7 7 2 Year 1 1 1 1 7 7 7 2 Year 1 1 1 1 7 7 7 2 Year 1 1 1 1 7 7 7 2 Year 1 1 1 1 7 7 7 2 Year 1 1 1 7 7 7 7 7 7 7 7 7 7 7 7 7 7 7 7
Dow Jones Nikled FTSE 100 FTSE	20.557 7.349	0.5 1.0 0.0 0.1 0.0 0.1 0.0 0.1 0.0 0.1 0.0 0.1 0.0 0.1 0.0 0.1 0.0 0.1 0.0 0.1 0.0 0.1 0.0 0.1 0.0 0.1 0.0 0.1 0.0 0.1 0.0 0.1 0.0 0.1 0.1	0.4 1.6 0.2 1.6 0.2 1.6 0.2 1.6 0.2 1.6 0.2 1.6 0.5 1.	-6 0 2 4 1 1 2 2 2 5 5 2 2 2 4 1 1 1 3 2 2 3 3 1 5 5 1 0 0 1 1 1 1 1 1 6 7 6 2 2 1 1 1 1 1 6 7 7 9 1 1 2 1 1 1 1 0 6 6 0 0 1 1 1 1 1 1 1 1 0 0 6 6 0 0 1 1 1 1	-5 2 5 5 4 2 4 5 5 4 5 5 11 14 19 9 4 7 7 71 0 9 4 7 7 71 0 6 6 0 0 2 7 7 6 6 4 2 1 1 9 3 8 8 8 7 7 5 5 1 1 1 7 7 2 7 2 7 2 7 2 7 2 7 2 7 2 7 2
Dow Jones Nikled FTSE 100 FTSE	20.557 7.349	0.5 0.5	0.4 1.6 0.2 1.6 0.2 1.6 0.2 1.6 0.2 1.6 0.1 1.6 0.5 1.6 0.2 1.6 0.5 1.6 0.2 1.6 0.5 1.	-6 0 2 4 1 1 2 2 2 5 4 1 1 -1 3 3 1 5 5 5 -1 0 1 1 1 1 5 5 5 -1 0 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	-5 2 5 5 4 2 2 4 5 5 5 111 1 5 5 7 4 6 6 2 2 7 7 6 6 4 2 2 1 1 1 7 7 5 0 0 Year 6 2 3 3 3 3 3 3 3 3
Dow Jones Nikled FTSE 100 GERMAN FTSE 100 GERMAN GERMAN GERMAN GERMAN GERMAN MISC LAR KERNER MISC LARREN MISC LARR	20,557 7,349 10,881 10,	0.5 1.0 0.0 0.1 0.0 0.1 0.0 0.1 0.0 0.1 0.0 0.0	0.4 1.6 0.2 1.1 0.1 1.5 1.2 2.2 0.4 1.5 1.2 2.2 2.0 1.1 1.5 1.2 2.2 2.0 1.1 1.5 1.2 2.2 2.0 1.1 1.5 1.5 2.2 2.0 1.1 1.5 1.5 2.2 2.0 1.1 1.5 1.5 2.2 2.0 1.1 1.5 1.5 2.2 2.0 1.1 1.5 1.5 2.5 2.5 2.5 2.5 2.5 2.5 2.5 2.5 2.5 2	-6 0 2 4 1 1 2 2 2 4 1 1 -1 -3 3 3 1 5 5 Monthly -6 -7 -7 -7 -7 -9 9 9 1 1 1 -1 -0 0 6 0 0 Monthly -6 -6 -6 -6 -6 -6 -6 -6 -6 -6 -6 -6 -6	-52 5 9 5 4 2 4 4 6 5 5 5 11 114 7 7 11 9 9 4 7 7 7 6 6 0 0 2 7 6 4 4 3 8 8 7 5 1 1 1 7 7 5 0 7 7 8 8 8 7 7 7 8 8 8 7 7 7 8 8 8 7 7 7 8 8 8 7 7 7 8 8 8 7 7 8 9 9 9 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1
Dow Jones Nikled FTSE 100 FTSE	20.557 7.349	0.5 1.0 0.0 0.5 0.0 0.5 0.0 0.5 0.0 0.5 0.0 0.0	0.4 1.6 0.2 1.12 1.3 1.3 1.3 1.3 1.3 1.3 1.3 1.3 1.3 1.3	-6 0 2 4 1 1 2 2 5 5 2 2 2 4 1 1 -1 3 3 1 5 5 Mounth 4 3 -3 -7 4 -4 1 6 6 7 7 9 9 9 4 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	-5 2 5 9 9 5 4 4 5 5 5 5 5 5 5 7 7 4 5 6 6 9 2 2 2 1 9 9 3 8 8 8 7 7 7 5 5 0 0 7 2 2 7 6 6 17 7 7 2 2 7 6 6 17 7 7 2 2 7 6 6 17 7 7 2 2 7 6 6 17 7 7 2 2 7 6 7 7 7 2 2 7 7 8 8 7 7 7 7 2 7 8 8 7 7 7 7
Dow Jones Nikled FTSE 100 FTSE	20.557 7.349	0.51 1.00 0.00 0.50 0.50 0.50 0.50 0.50	0.4 1.6 0.2 1.6 0.1 1.6 0.2 1.7 1.6 0.1 1.6 0.2 1.2 1.2 1.3 1.2 1.3 1.3 1.2 1.2 1.3 1.3 1.3 1.3 1.3 1.3 1.3 1.3 1.3 1.3	-6 0 2 4 1 1 1 -1 -3 2 2 5 5 2 2 2 4 1 1 1 -1 -3 3 3 1 1 5 1 1 1 1 1 1 1 1 1 1 1 1 1 1	-5 2 5 9 9 5 4 4 2 4 5 5 5 5 5 7 7 4 6 6 2 2 4 1 1 7 7 7 1 1 1 7 7 2 2 3 3 3 1 1 2 4 7 7 4 6 6 2 2 3 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 3 1 1 2 2 3 3 3 1 1 2 2 3 3 3 1 1 2 2 3 3 3 1 1 2 2 3 3 3 1 1 2 2 3 3 3 1 1 2 2 3 3 3 1 1 2 2 3 3 3 1 1 2 2 3 3 3 1 1 2 2 3 3 3 1 1 2 2 3 3 3 1 1 2 2 3 3 3 1 1 2 2 3 3 3 1 1 2 2 3 3 3 1 1 2 2 3 3 3 1 1 2 3 3 3 1 1 2 3 3 3 3
Dow Jones Nikled FTSE 100 FTSE	20.557 7.349	0.5 0.5 0.5 0.5 0.5 0.5 0.5 0.5 0.5 0.5	0.4 1.6 0.2 1.6 0.1 1.6 0.2 1.6 0.1 1.	-6 0 2 4 1 1 2 2 2 5 2 2 4 1 1 1 1 3 3 3 1 1 5 5 5 5 5 5 5 5 5 5 5	-5 2 5 9 9 5 4 4 5 5 5 1 11 11 11 11 11 11 11 11 11 11 1
Dow Jones Nikled FTSE 100 FTSE	20.557 7.349	0.51 1.00 0.00 0.50 0.50 0.50 0.50 0.50	-0.4 -0.1 -0.5 -0	-6 0 2 4 1 1 1 2 2 5 5 2 2 4 4 1 1 -1 3 3 2 3 7 7 4 1 1 1 6 7 7 6 9 1 1 1 1 2 2 1 1 1 1 2 2 1 1 1 1 2 2 1 1 1 1 2 2 1 1 1 1 2 2 1 1 1 1 2 2 1 1 1 1 2 2 1 1 1 1 2 2 1 1 1 1 2 2 1 1 1 1 1 2 2 2 1 1 1 1 1 2 2 2 1 1 1 1 1 2 2 2 1 1 1 1 1 2 2 2 1 1 1 1 1 2 2 2 1 1 1 1 1 2 2 2 1 1 1 1 1 2 2 2 1 1 1 1 1 2 2 2 1 1 1 1 1 2 2 2 1 1 1 1 1 2 2 2 1 1 1 1 1 2 2 2 1 1 1 1 1 2 2 2 1 1 1 1 1 2 2 2 1 1 1 1 1 2	-5 2 5 9 9 5 4 4 2 4 7 7 7 10 9 9 4 7 7 7 10 9 9 4 7 7 7 10 9 9 9 1 1 1 7 7 2 2 1 3 3 3 1 2 4 7 7 7 2 2 3 3 3 1 2 4 7 7 7 4 4 6 6 2 2 3 3 3 1 2 4 7 7 7 4 4 6 6 6 2 2 1 4 7 7 7 2 2 8 8 8 7 7 5 5 6 7 8 8 8 7 7 5 7 8 8 8 7 7 7 7 8 8 8 7 7 7 7
Down Jones Nikled FTSE 100 GERMAN FTSE 100 GERMAN GERMAN GERMAN GERMAN MSC IAM Except MSC IAM IAM MSC IAM IAM MSC IAM	20.557 7.349 10.881 10.	0.5 (1.0 c) (1	-0.4 1.6 0.2 1.6 0.1 1.6 0.2 1.2 1.2 1.2 1.2 1.2 1.2 1.2 1.2 1.2 1	-6 0 2 4 1 1 2 2 5 2 2 2 2 2 2 2 1 1 1 1 1 1 1 1	-5 2 5 9 9 5 4 4 4 4 5 5 -5 11 11 11 11 11 11 11 11 11 11 11 11 11
Dow Jones Nikled FTSE 100 FTSE	20.557 7.349	0.5 (0.5 (0.5 (0.5 (0.5 (0.5 (0.5 (0.5 (-0.4 -0.1 -0.5 -0	-6 0 2 4 1 1 1 2 2 5 5 2 2 4 4 1 1 -1 3 3 2 3 7 7 4 1 1 1 6 7 7 6 9 1 1 1 1 2 2 1 1 1 1 2 2 1 1 1 1 2 2 1 1 1 1 2 2 1 1 1 1 2 2 1 1 1 1 2 2 1 1 1 1 2 2 1 1 1 1 2 2 1 1 1 1 2 2 1 1 1 1 1 2 2 2 1 1 1 1 1 2 2 2 1 1 1 1 1 2 2 2 1 1 1 1 1 2 2 2 1 1 1 1 1 2 2 2 1 1 1 1 1 2 2 2 1 1 1 1 1 2 2 2 1 1 1 1 1 2 2 2 1 1 1 1 1 2 2 2 1 1 1 1 1 2 2 2 1 1 1 1 1 2 2 2 1 1 1 1 1 2 2 2 1 1 1 1 1 2 2 2 1 1 1 1 1 2	-5 2 5 9 9 5 4 4 2 4 7 7 7 10 9 9 4 7 7 7 10 9 9 4 7 7 7 10 9 9 9 1 1 1 7 7 2 2 1 3 3 3 1 2 4 7 7 7 2 2 3 3 3 1 2 4 7 7 7 4 4 6 6 2 2 3 3 3 1 2 4 7 7 7 4 4 6 6 6 2 2 1 4 7 7 7 2 2 8 8 8 7 7 5 5 6 7 8 8 8 7 7 5 7 8 8 8 7 7 7 7 8 8 8 7 7 7 7
Dow Jones Nikled FTSE 100 FTSE	20.557 7.349	0.5 1.0 0.0 0.5 0.5 0.5 0.5 0.5 0.5 0.5 0.5 0	-0.4 1.6 0.2 1.6 0.1 1.6 0.2 1.2 1.2 1.2 1.2 1.2 1.2 1.2 1.2 1.2 1	-6 0 2 4 1 1 2 2 5 2 2 2 2 2 2 2 1 1 1 1 1 1 1 1	-5 2 5 9 9 5 4 4 4 4 5 5 -5 11 11 11 11 11 11 11 11 11 11 11 11 11
Dow Jones Nikled FTSE 100 FTSE	20.557 7.349 10.981 10.	0.5 0.5 0.5 0.5 0.5 0.5 0.5 0.5 0.1 0.1 0.1 0.5 0.5 0.1 0.5 0.5 0.1 0.5 0.5 0.1 0.5	0.4 1.6 0.2 1.6 0.1 1.6 0.2 1.2 1.2 1.2 1.2 1.2 1.2 1.2 1.2 1.2 1	-6 0 2 4 1 1 2 2 5 2 2 2 2 2 2 2 3 3 3 1 5 5 5 5 5 10 1 1 9 9 4 3 3 3 7 7 4 1 1 6 7 7 9 9 7 1 1 1 6 7 7 9 9 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	-5 2 5 5 5 5 5 5 5 5 5 5 5 5 5 5 5 5 5 5
Dow Jones Nikled FTSE 100 FTSE	20.557 7.349	-0.5 -0.5 -0.5 -0.5 -0.5 -0.5 -0.5 -0.5	-0.4 1.6 0.2 1.1.6 0.2 1.1.6 0.2 1.1.6 0.2 1.1.6 0.5 1.1	-6 0 2 4 1 1 1 2 2 5 5 2 2 4 4 1 1 -1 3 2 5 5 2 7 2 1 1 1 -1 3 3 1 1 5 7 5 5 1 1 1 1 1 1 1 1 1 1 1 1 1 1	5 2 2 5 9 9 5 4 4 2 4 5 4 4 5 4 5 4 5 6 5 6 7 4 4 6 2 7 7 6 6 6 7 7 4 6 6 2 7 7 6 6 7 7 7 6 7 7 7 7 7 7 7 7 7
Dow Jones Nikled FTSE 100 FTSE	20.557 7.349	-0.5 -0	-0.4 -0.4 -0.4 -0.4 -0.4 -0.4 -0.5 -0.4 -0.5 -0	-6 0 2 4 1 1 2 2 5 2 2 2 2 2 2 2 2 3 3 3 3 3 1 5 5 5 1-10 1 9 9 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	-5 2 5 9 5 6 4 2 4 5 5 5 9 7 4 4 5 5 5 11 4 7 7 7 17 6 5 2 2 6 6 0 2 2 7 7 6 6 6 2 2 7 7 7 6 6 7 1 7 7 7 1 7 7 2 7 1 7 7 2 7 1 7 7 2 7 1 7 7 2 7 1 7 7 2 7 1 7 7 7 1 7 7 2 7 7 1 7 7 7 7
Dow Jones Notes FTSE 100 FTSE	20.557 7.349 10.039 10.	0.5 0.5 0.5 0.5 0.5 0.5 0.5 0.5 0.1 0.0 0.0 0.5	0.4 1.6 0.2 1.6 0.1 1.6 0.2 1.1 1.6 0.1 1.6 0.2 1.2 1.2 1.2 1.2 1.2 1.2 1.2 1.2 1.2 1	-6 0 2 4 1 1 2 2 5 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2	-5 2 5 5 9 5 4 4 2 4 5 5 5 111 4 7 7 7 2 5 5 5 6 6 0 2 7 7 7 4 4 6 6 2 2 3 6 6 6 2 7 7 7 2 7 7 7 2 7 7 7 7 7 7 7 7
Dow Jones Nikled FTSE 100 FTSE	20.557 7.349	0.5 1.0 0.5 0.5 0.5 0.5 0.5 0.5 0.5 0.5 0.5 0	-0.4 1.6 0.2 1.6 0.1 1.6 0.2 1.6 0.2 1.6 0.1 1.6 0.5 1.6 0.2 1.2 1.2 1.2 1.2 1.2 1.2 1.2 1.2 1.2 1	-6 0 2 4 1 1 1 2 2 5 5 2 2 2 2 2 2 2 2 2 2 2 2 2	-5 2 5 5 5 5 6 7 4 4 5 5 5 5 7 4 6 6 2 6 6 6 7 7 7 6 6 6 7 7 7 7 7 7 7 7



Source: Bloomberg, Datastream and Haver

* With one day delay

DISCLAIMER

This document and the information, opinions, estimates and recommendations expressed herein, have been prepared by Banco Bilbao Vizcaya Argentaria, S.A. (hereinafter called "BBVA") to provide its customers with general information regarding the date of issue of the report and are subject to changes without prior notice. BBVA is not liable for giving notice of such changes or for updating the contents hereof.

This document and its contents do not constitute an offer, invitation or solicitation to purchase or subscribe to any securities or other instruments, or to undertake or divest investments. Neither shall this document nor its contents form the basis of any contract, commitment or decision of any kind.

Investors who have access to this document should be aware that the securities, instruments or investments to which it refers may not be appropriate for them due to their specific investment goals, financial positions or risk profiles, as these have not been taken into account to prepare this report. Therefore, investors should make their own investment decisions considering the said circumstances and obtaining such specialized advice as may be necessary. The contents of this document are based upon information available to the public that has been obtained from sources considered to be reliable. However, such information has not been independently verified by BBVA and therefore no warranty, either express or implicit, is given regarding its accuracy, integrity or correctness. BBVA accepts no liability of any type for any direct or indirect losses arising from the use of the document or its contents. Investors should note that the past performance of securities or instruments or the historical results of investments do not guarantee future performance.

The market prices of securities or instruments or the results of investments could fluctuate against the interests of investors. Investors should be aware that they could even face a loss of their investment. Transactions in futures, options and securities or high-yield securities can involve high risks and are not appropriate for every investor. Indeed, in the case of some investments, the potential losses may exceed the amount of investment and, in such circumstances; investors may be required to pay more money to support those losses. Thus, before undertaking any transaction with these instruments, investors should be aware of their operation, as well as the rights, liabilities and risks implied by the same and the underlying stocks. Investors should also be aware that secondary markets for the said instruments may be limited or even not exist.

BBVA or any of its affiliates, as well as their respective executives and employees, may have a position in any of the securities or instruments referred to, directly or indirectly, in this document, or in any other related thereto; they may trade for their own account or for third-party account in those securities, provide consulting or other services to the issuer of the aforementioned securities or instruments or to companies related thereto or to their shareholders, executives or employees, or may have interests or perform transactions in those securities or instruments or related investments before or after the publication of this report, to the extent permitted by the applicable law.

BBVA or any of its affiliates' salespeople, traders, and other professionals may provide oral or written market commentary or trading



strategies to its clients that reflect opinions that are contrary to the opinions expressed herein. Furthermore, BBVA or any of its affiliates' proprietary trading and investing businesses may make investment decisions that are inconsistent with the recommendations expressed herein. No part of this document may be (i) copied, photocopied or duplicated by any other form or means (ii) redistributed or (iii) quoted, without the prior written consent of BBVA. No part of this report may be copied, conveyed, distributed or furnished to any person or entity in any country (or persons or entities in the same) in which its distribution is prohibited by law. Failure to comply with these restrictions may breach the laws of the relevant jurisdiction.

In the United Kingdom, this document is directed only at persons who (i) have professional experience in matters relating to investments falling within article 19(5) of the financial services and markets act 2000 (financial promotion) order 2005 (as amended, the "financial promotion order"), (ii) are persons falling within article 49(2) (a) to (d) ("high net worth companies, unincorporated associations, etc.") Of the financial promotion order, or (iii) are persons to whom an invitation or inducement to engage in investment activity (within the meaning of section 21 of the financial services and markets act 2000) may otherwise lawfully be communicated (all such persons together being referred to as "relevant persons"). This document is directed only at relevant persons and must not be acted on or relied on by persons who are not relevant persons. Any investment or investment activity to which this document relates is available only to relevant persons and will be engaged in only with relevant persons. The remuneration system concerning the analyst/s author/s of this report is based on multiple criteria, including the revenues obtained by BBVA and, indirectly, the results of BBVA Group in the fiscal year, which, in turn, include the results generated by the investment banking business; nevertheless, they do not receive any remuneration based on revenues from any specific transaction in investment banking.

BBVA is not a member of the FINRA and is not subject to the rules of disclosure affecting such members.

"BBVA is subject to the BBVA Group Code of Conduct for Security Market Operations which, among other regulations, includes rules to prevent and avoid conflicts of interests with the ratings given, including information barriers. The BBVA Group Code of Conduct for Security Market Operations is available for reference at the following web site: www.bbva.com / Corporate Governance".

BBVA is a bank supervised by the Bank of Spain and by Spain's Stock Exchange Commission (CNMV), registered with the Bank of Spain with number 0182.