

## Market Comment | EUR climbed further against USD, while global volatility receded

Global Financial Markets Unit 22 May 2017

- Financial markets were relatively calm (VIX returned to previous levels after last week's peak) with global stocks mixed with no significant changes in stock or bond prices.
- The EUR climbed once again against the USD, after Angela Merkel said that Germany's significant trade surplus stems from the euro's being "too weak". Moreover, the USD (DXY) depreciated once again, despite Fed interest rate hike probabilities increasing to 100% for the next FOMC meeting and US positive economic data (see). In addition, a number of Fed members are set to speak during this week. On another front, the GBP inched down, after polls suggested slipping support for Theresa May and the UK hardened its Brexit narrative (see).
- Greek sovereign bond yields diminished, as the Eurogroup will attempt to find an agreement so as to
  grant a new set of rescue loans for Greece (see). Portuguese sovereign debt also outperformed, after the
  European Commission recommended ending the disciplinary process for its excessive deficit (see).
- Oil prices continued their upward trend, showing their strongest level in a month, ahead of this week's OPEC meeting, in which investors expect an extension of oil production cuts until March 2018 (see).
- Brazilian assets continued to suffer after political pressure on Brazil's President continued (see). The
  BRL bucked the trend and depreciated against the USD, the Bovespa equity Index showed losses, while
  sovereign bond yields increased sharply.

Update 18 CET 22 May, 2017 Table 1



Daht markat	s ( 10Y, %, ch	ongo: in I	en)		
Developed Markets US (2-yr)	level 1.28	Daily 0.8	Week -2.0	Month 9	YTD 6
US GER (2-yr)	2.24 -0.67	0.9	-10.0 0.0	1	-20 10
<b>Germany</b> France	0.40 0.85	2.9 3.9	-2.3 -3.3	15 -8	12 4
Spain Italy	1.62 2.14 3.15	0.1	-0.9 -13.9	-8 -13	11 27
Portugal Greece Japan (2-yr)	5.65 -0.16	-3.1 -4.3 -0.5	-22.7 -2.1 0.4	-63 -106 -6	-102 -123 3
Japan Emerging Markets	0.05 level	0.9 Daily	3.3 Weekly	-1 Monthly	-1 YTD
Brazil Chile	11.73 4.01	24.2	168.1 -14.6	157 12	32 -32
Colombia Mexico	6.32 7.28	0.3 3.1	-3.3 9.6	-5 9	-77 -35
Peru Poland	5.55 3.36	0.9	3.9 -0.2	-18 -5	-93 -36
Russia Turkey	7.65 10.42	-0.2 -15.0	-7.7 8.0	-32 -6	-80 -58
India Indonesia	6.67 6.99	-4.3 -5.6	-14.5 -6.5	-21 -11	29 -85
Developed Markets	isk (bp. chang level	es in bp) Daily	Weekly	Monthly	YTD
10-yr sovereign spread vs Germany France	45	1.0	-1.0	-23	-8
Italy Portugal	174 276	-2.8 -6.0	-11.6 -20.4	-28 -78	15 -86
Spain 2-yr so vereign spread vs Germany	123	1.5	1.4	-23	7
France	26 44	1.9	0.3 -8.0	-22 -33	15 -17
Portugal Spain	99 41	-0.6 1.4	-4.3 -0.8	-22 -19	-48 -7
Emerging Markets 5-yr sovereign CDS*	level	Daily	Weekly	Monthly	YTD
Brazil Chile	243	-18 -3	43	19 -8	-29 -10
Colombia Mexico	72 126 114	-7 -6	-4 -4	-11 -17	-37 -42
Peru Venezuela	96 3,650	-4 -56	-3 -81	-10 209	-12 -255
Poland Russin	65 152	-1 -8	-01 -1 -2	-3 -12	-255 -10 -24
Turkey	209	-5	3	-21	-63
China India	78 98	-3 0	-1	-11 -7	-38 -29
	122 isk indicators	-10	-6	-14	-34
Volatilty indicators (%) VIX	level 12	Daily -4.2	Weekly 11	Monthly -19	YTD O
VSTOXX EM EFT volatility Index	15 17	-4.2 -4.7	4 6	-40 -15	-2 -15
Dollar/euro volatility EM FX volatility index	8	0.5	7 15	-38 -4	-24 -22
Credit spread (BAA) (bps) US bonds volatility index	225 58	-0.9	0 2	-3 -22	-2 -24
Banking Sy CDS (bps) *	level 57	Daily -1.9	Weekly 2	Monthly -5	YTD -15
US EZ LIK	57 81 63	-1.9 -1.3 -1.1	-1 0	-34 -18	-15 -27 -27
Large Spanish	82	-0.5 -8.4	5	-25	-35
Medium Spanish Corporate 5y CDS (bps) *	148 level	Daily	-7 Weekly	-18 Monthly	-3 YTD
US Non-financial EZ Non-financial	156 90	-1.9 -1.3	-1	-5 -34	-15 -27
UK Non-financial Interbank m	117 arkets (%, che	-1.0 inges in b	-1 o)	-7	-8
EONIA Index	level -0.36	Daily 0,00	Weekly 0.0	Monthly 0.0	YTD 0.0
Euribor 3m Euribor 12m	-0.33 -0.13	0.00	0.0	0.0	0.0
Libor 3m Libor 12m	1.19	0.01	0.0	0.0	0.2
EZTED spread 3m	53.5	2.60	-0.3	4.0	-12.9
Main indices	ck markets (	မ Daily	Weekly	Monthly	YTD
S&P500 Dow Jones	2.390 20.885	0.3	-0.5 -0.5	1	5 5
Nikkel FTSE 100	19,678	0.4	-1.0 0.6	7	0
EuroStoxx 50 IBEX	7,496 3,577 10,793	-0.3 -0.4	-1.8 -1.5	4	8
DAX CAC	12.619 5.323	-0.2 0.0	-1.5 -1.7	5	9
MIB					
	21,319	-1.2	-1.8	7	9
ASE Athens MSCI Latam *	21,319 789 75,693	0.6 1.4	0.8 -4.9	7 17 0	9 20 3
ASE Athens MSCI Latam * Ibovespa (Brazil) Mexbol	21,319 789 75,693 61,207 49,044	0.6 1.4 -2.3 0.0	0.8 -4.9 -10.6 -1.3	7 17 0 -4 0	9 20 3 -1 5
ASE Athens MSCI Latam * Ibovespa (Brazil) Mexbol MSCI EM Europe * Poland	21,319 789 75,693 61,207 49,044 4,930 2,343	0.6 1.4 -2.3 0.0 0.3 0.6	0.8 -4.9 -10.6 -1.3 -0.9 -1.4	7 17 0 -4 0 3	9 20 3 -1 5 -2
ASE Athens MSCI Latam * Ibovespa (Brazil) Mexbol MSCI EM Europe * Poland Micro (Russia)	21,319 789 75,693 61,207 49,044 4,930 2,343 1,951 96,400	0.6 1.4 -2.3 0.0 0.3 0.6 -0.6 1.3	0.8 -4.9 -10.6 -1.3 -0.9 -1.4 -2.6 0.8	7 17 0 -4 0 3 3 1	9 20 3 -1 5 -2 17 -14 27
ASE Athens MSCI Latam * Ibbovespa (Brazil) Mecbol Mecbol MSCI EM Europe * Peland Micce (Russia) Ise 100 (Turkey) MSCI EM Asia * Shenghal Com (Cinha)	21,319 789 75,693 61,207 49,044 4,930 2,343 1,951 96,400 796 3,076	0.6 1.4 -2.3 0.0 0.3 0.6 -0.6 1.3 0.4 -0.5	0.8 -4.9 -10.6 -1.3 -0.9 -1.4 -2.6 0.8 0.3 -0.5	7 17 0 -4 0 3 3 1 5 6	9 20 3 -1 5 -2 17 -14 27 14 -3
ASE Athers MSCI Latam* Ibovespa (Brazi) Moctol MSCI BA Europe* Pedand Micco (Russia) Ises 100 (Tutsey) MSCI BA Asia* Shanghal Com (China) Jakarta (Indonesia) Banking sector	21,319 789 75,693 61,207 49,044 4,930 2,343 1,951 96,400 796 3,076 5,749	0.6 1.4 -2.3 0.0 0.3 0.6 -0.6 1.3 0.4 -0.5 1.8	0.8 -4.9 -10.6 -1.3 -0.9 -1.4 -2.6 0.8 0.3 -0.5 1.3	7 17 0 -4 0 3 3 1 5 6 -3 3 Monthly	9 20 3 -1 5 -2 17 -14 27 14 -3 9
ASE Athers MSCI Latam*   Boverage (Brazil)   Mechal   Mechal     MSCI EM Europe*   Poland     Misca (Russia)     See 100 (Turkey)     MSCI EM Asia     Shanghal Com (China)     Jakaria (Indonesia)	21,319 789 75,693 61,207 49,044 4,930 2,343 1,951 96,400 796 3,076	0.6 1.4 -2.3 0.0 0.3 0.6 -0.6 1.3 0.4 -0.5	0.8 -4.9 -10.6 -1.3 -0.9 -1.4 -2.6 0.8 0.3 -0.5	7 17 0 -4 0 3 3 1 5 6	9 20 3 -1 5 -2 17 -14 27 14 -3 9
ASE Alders MSG Latam * Iboverso Blazzo Morto Marco MSG EM Europe * MSG EM Europe * MSG EM Europe * MSG EM Aller MSG EM Aller Shareplat Corn (China) Joharts Brackers Joharts Brackers Joharts Brackers Joharts Brackers Joharts Brackers Joharts Brackers Joharts Joha	21,319 789 75,693 61,207 49,044 4,930 2,343 1,951 96,400 796 3,076 5,749 level 115.1 84.7 61.1 23.0	0.6 1.4 -2.3 0.0 0.3 0.6 -0.6 1.3 0.4 -0.5 1.8 Daily -0.1 -0.1 -0.1	0.8 -4.9 -10.6 -1.3 -0.9 -1.4 -2.6 -0.8 -0.5 -1.3 -0.5 1.3 -0.5 -1.3 -0.6 -4.4	7 17 0 -4 0 3 3 1 5 6 -3 3 Monthly 0 -1 5	9 20 3 -1 5 -2 17 -14 27 14 -3 9 YTD -4 -3 -1 0
ASE Alters MSG Latem * Hoveres Glenzil Mortin MSG Lind Europe * Foreign MSG Lind Mala * Shareplat Corn (China) Lakerts Gindonesia) Entiting sector US banks Lind MSG	21,319 789 75,693 61,207 49,044 4,930 2,343 1,951 96,400 796 3,076 115,1 84,7 61,1 23,0 41,7 215,8	0.6 1.4 -2.3 0.0 0.3 0.6 -0.6 1.3 0.4 -0.5 1.8 Daily -0.1 -0.1 -0.2	0.8 4.9 -10.6 -1.3 -0.9 -1.4 -2.6 0.8 0.3 -0.5 1.3 Weekly -3.3 -3.0 -0.6 -4.4 -3.9 -4.1	7 17 0 -4 0 3 3 1 5 6 -3 3 Monthly 0 -1 5 0	9 20 3 -1 5 -2 17 -14 27 14 -3 9 YTD -4 -3 -1 0 -4 -11
ASE Affers MSCI Latem * Iboverso Bonzilo Mosto Brazope * Mosto Brazope * MSCI EM Europe * MSCI EM Europe * MSCI EM Asia MSCI EM Asia MSCI EM Asia MSCI EM Asia Shareh (Control) Benking sector US banks JPM US banks JPM	21,319 789 75,693 61,207 49,044 4,930 2,343 1,951 96,400 796 3,076 level 115,1 84,7 61,1 23,0 41,7 215,8 113,8	0.6 1.4 -2.3 0.0 0.3 0.6 -0.6 -1.3 0.4 -0.5 1.8 Daily -0.1 -0.1 -0.1 -0.2 -0.1 0.2 -0.9 -0.3	0.8 -4.9 -10.6 -1.3 -0.9 -1.4 -2.6 -0.8 -0.3 -0.5 -1.3 -3.3 -3.0 -0.6 -4.4 -3.9 -4.1 -2.2 -2.4	7 17 0 4 0 3 3 3 1 5 6 6 3 3 Monthly 0 -1 5 0 -2 -1 10 8	9 20 3 -1 5 -2 17 -14 27 14 -3 9 YTD -4 -3 -1 0 -4 -11 8 4
ASE Alters MSCI Laten " Boveress Glenzib Boveress	21,319 789 75,693 61,207 49,044 4,930 2,343 1,951 96,400 796 3,076 5,749 level 115,1 23,0 41,7 215,8 113,8 65,5 14,4	0.6 1.4 -2.3 0.0 0.3 0.6 -0.6 -1.3 0.4 -0.5 1.8 Daily -0.1 -0.1 -0.1 -0.2 -0.9 -0.3 0.4 -0.6	0.8 4.9 10.6 1.3 0.9 1.4 2.6 0.8 0.3 0.5 1.3 Weekly 3.3 3.0 0.6 4.4 3.9 4.1 2.2 2.4 0.2 3.3	7 17 0 -4 0 3 3 1 5 6 -3 3 3 Monthly 0 -1 5 0 2 -1 10 8 17 11	9 20 3 4 5 5 -2 17 -144 -3 9 9 YTD -4 4 -3 1 1 0 4 4 -111 8 4 4 17 4
ASE Alters MSCI Latam * Iboverso Blanzo Iboverso Blanzo Mosto Most	21,319 789 75,693 61,207 49,044 4,930 2,343 1,951 96,400 796 3,076 5,749 level 115.1 84,7 61,1 23,0 41,7 215.8 113.8 65,5 14,4 17,0 15,1	0.6 1.4 -2.3 0.0 0.3 0.6 -0.6 -1.3 0.4 -0.5 1.8 Daily -0.1 -0.1 -0.2 -0.9 -0.3 0.4	0.8 -4.9 -10.6 -1.3 -0.9 -1.4 -2.6 -0.8 -0.5 -1.3 -0.5 -1.3 -3.0 -0.6 -4.4 -3.9 -4.1 -2.2 -2.4 -0.2	7 17 0 -4 0 3 3 1 5 6 -3 3 3 Monthly 0 -1 5 0 -2 -1 10 8	9 20 3 -1 5 -2 17 -14 27 14 -3 9 YTD -4 -3 -1 0 -4 -11 8 4 17
ASE Alters MSC Laters Hoveres Glanze Hoveres Glanze MSC List Europe State List	21,319 789 789 75,693 61,207 49,044 4,930 796 3,076 5,749 level 115.1 84.7 215.8 41.7 215.8 113.8 65.5 14.4 17.0 15.1 2.7 49.6	0.6 1.4 -2.3 0.0 0.3 0.6 -0.6 -0.6 1.3 0.4 -0.5 1.8 Daily -0.1 -0.1 -0.1 -0.2 -0.9 -0.3 0.4 -0.6 -0.3 -4.1 -0.9 -0.1	0.8 4.9 10.6 1.3 0.9 1.4 2.6 0.8 0.3 0.5 1.3 Weekly 3.3 3-0.6 4.4 3.9 4.1 -2.2 2.4 0.2 -3.3 -2.0 5.6 -1.2	7 17 0 4 0 3 3 3 1 5 6 6 -3 3 3 3 1 5 5 6 6 -3 1 0 1 1 5 0 0 1 1 1 1 0 0 1 1 1 1 1 1 1	9 200 3 3 -1 5 5 -2 17 -144 27 14 4 -3 3 -1 0 4 -111 8 4 4 17 4 8 6 6 3 20 20
ASE Alters MSCI Latens Blooverso Glenzillo Blooverso Blo	21,319 789 789 75,693 61,207 49,044 4,930 796 3,076 5,749 1841 115.1 84,7 61.1 23,0 41,7 215.8 113.8 65,5 14,4 17,0 15,1 2.7 49,6 16,8 89,6	0.6 1.4 -2.3 0.0 0.3 0.6 -0.6 1.3 0.4 -0.5 1.8 Daily -0.1 -0.1 -0.1 -0.2 -0.1 -0.2 -0.9 -0.3 0.4 -0.6 -0.3 -0.4 -0.6 -0.3 -0.9 -0.1 -0.0 -0.0 -0.0	0.8 -4.9 -10.6 -1.3 -0.9 -1.4 -2.6 -0.8 -0.5 -1.3 -0.5 -1.3 -0.5 -1.3 -3.0 -0.6 -4.4 -3.9 -4.1 -2.2 -2.4 -0.2 -3.3 -2.0 -1.2 -1.8 -0.4	7 17 0 -4 0 3 3 1 5 6 -3 3 Monthly 0 -1 5 0 -2 -1 10 8 17 11 6 8	9 20 3 4 5 5 2 17 14 4 3 9 9 YTD 4 4 -11 8 4 17 4 8 6 6 3
ASE Attens MSC Latens Boverson Glanzillo Boverson G	21,319 789 789 75,693 61,207 49,044 4,930 796 3,076 5,749 1841 115.1 84,7 61.1 23,0 41,7 215.8 113.8 65,5 14,4 17,0 15,1 2.7 49,6 16,8 89,6	0.6 1.4 2.3 0.0 0.3 0.6 0.6 0.6 0.6 0.6 1.3 0.4 0.5 1.8 0.1 0.1 0.2 0.9 0.1 0.2 0.9 0.4 0.6 0.3 0.4 0.6 0.3 0.4 0.0 0.0 0.2 0.9 0.1 0.2 0.9 0.1 0.2 0.9 0.3 0.4 0.6 0.3 0.4 0.6 0.3 0.4 0.6 0.3 0.4 0.6 0.3 0.4 0.6 0.3 0.4 0.6 0.5 0.6 0.6 0.6 0.6 0.6 0.6 0.6 0.6 0.6 0.6	0.8 4.9 10.6 -1.3 -0.9 -1.4 -2.6 0.8 0.3 -0.5 1.3 Weekly 3.3 -3.0 -0.6 -4.4 -3.9 -4.1 -2.2 -2.4 -0.2 -3.3 -2.0 -5.6 -1.2 -1.8 0.4 -2.7 -0.2	7 17 0 4 0 3 3 3 1 5 6 6 -3 3 3 3 1 5 6 6 -3 -3 1 0 -1 1 0 0 -1 1 1 0 0 -1 1 1 0 0 1 1 1 1	9 200 3 3 -1 5 -2 177 -144 -3 3 9 11 0 -4 4 -11 18 8 6 3 20 2 2 -1 12
ASE Alteries MSC Laters Hoveres Glanzil Hoveres Hovere	21,319 789 789 75,693 61,207 49,044 4,930 2,343 1,941 96,400 796 5,749 level 115,1 84,7 61,1 23,0 41,7 215,8 113,8 65,5 14,4 17,0 41,7 24,6 66,6 66,6 66,6 66,6 213,7 71,8	0.6 1.4 2.3 0.0 0.3 0.6 0.6 0.6 0.6 1.3 0.4 0.5 1.8 0.8 0.1 0.1 0.1 0.2 0.9 0.3 0.4 0.5 0.3 0.4 0.5 0.3 0.4 0.5 0.3 0.4 0.5 0.3 0.4 0.5 0.3 0.4 0.5 0.3 0.6 0.3 0.6 0.3 0.7 0.7 0.9 0.9 0.9 0.9 0.9 0.9 0.9 0.9 0.9 0.9	0.8 4.9 10.6 1.3 0.9 9 1.4 2.6 0.8 0.3 3.3 3.0 0.5 1.3 Weekly 1.3 2.2 2.4 4.4 4.1 2.2 2.4 4.1 2.2 2.4 4.1 2.5 6.1 2.6 1.2 2.6 1.6 2.6 2.7 2.7 2.7 2.7 2.7 2.7 2.7 2.7 2.7 2.7	7 17 0 0 -4 0 0 3 3 3 1 1 5 6 6 -3 3 3 3 Monthly 0 0 -1 1 5 5 0 2 -1 1 10 8 17 7 11 16 6 8 9 9 3 12	9 200 3 3 -1 1 5 -2 17 -144 -3 9 9 YTD -4 4 -3 1 1 1 1 1 2 0 -4 1 1 7 4 8 6 6 3 20 2 -1 1 1 2 -9 1 1 1 1 1
ASE Albers MSC Latam* Iboverso Blanzio Morto Marco Morto Marco MSC ISM Europe* MSC ISM Europe* MSC ISM Europe MSC ISM Europe MSC ISM And Ism SMSC ISM SMS ISM	21,319 789 789 789 789 789 789 789 790 49,044 4,930 2,343 1,951 196,400 796 3,076 3,076 3,076 3,076 3,076 3,1951 144,1 13,8 65,5 14,4 17,0 15,1 2,7 49,6 16,8 89,6 666,6 261,6 261,6 213,7	0.6 1.4 2.3 0.0 0.3 0.6 0.6 0.6 0.6 0.6 1.3 0.4 0.1 0.1 0.1 0.2 0.1 0.2 0.1 0.2 0.9 0.9 0.1 0.0 0.0 0.0 0.0 0.0 0.0 0.0 0.0 0.0	0.8 4.9 10.6 1.3 0.9 1.4 2.6 0.8 0.3 0.5 1.3 Weekly 3.3 2.0 0.6 4.4 4.2 2.2 2.4 0.2 2.4 0.2 2.6 2.6 2.7 2.7 0.4 2.7	7 17 0 -4 0 3 3 3 1 1 5 6 -3 3 3 Monthly 0 0 -1 1 5 0 0 -1 1 0 0 -1 1 0 0 0 -1 1 0 0 0 0 0	9 200 3 3 -1 5 -2 17 -144 -3 9 9 YTD -4 -4 -11 8 4 177 4 8 6 6 3 20 2 -1 12 9 9
ASE Alteres MSC Laters Horverso Blanzil Horverso Blanzil MSC List Marco Horverso MSC List Marco Horver	21,319 789 789 75,693 61,207 49,044 49,044 49,049 1,951 96,400 796 3,076 15,749 level 115,1 23,0 41,7 215,8 113,8 65,5 14,4 17,0 15,1 15,1 15,1 17,0 11,5 16,6 66,6 66,6 666,6 666,6 666,6 666,6 666,6 666,6 666,6 666,6 666,6 666,6 7,3 7,3 81,8 4,2	0.6 1.4 2.3 0.0 0.3 0.6 0.6 0.6 0.6 0.6 0.5 1.8 0.1 0.1 0.1 0.2 0.1 0.2 0.9 0.0 0.0 0.0 0.0 0.0 0.1 1.1 0.2 0.1 0.1 0.2 0.1 0.1 0.1 0.2 0.1 0.1 0.1 0.2 0.1 0.1 0.1 0.2 0.1 0.1 0.1 0.2 0.1 0.1 0.1 0.2 0.1 0.1 0.1 0.2 0.1 0.1 0.1 0.2 0.1 0.1 0.1 0.2 0.1 0.1 0.1 0.1 0.1 0.1 0.1 0.1 0.1 0.1	0.8 4.9 10.6 1.3 0.9 1.4 1.0 1.0 1.0 1.0 1.0 1.0 1.0 1.0 1.0 1.0	7 17 0 -4 0 3 3 3 1 5 6 -3 3 3 3 Monthly 0 -1 5 0 -2 -1 10 8 8 7 7 9 9 9 11 8 8 9 9 9 11 11 8 9 9 9 11 11 8 9 11 8 9 11 8 9 11 8 11 11	9 20 3 3 -1 1 5 -2 17 7 14 4 -3 9 9 9 11 1 1 2 1 1 1 1 3 1 2
ASE Attens MSCI Latam * Iboverson Silandin Iboverso	21,319 789 789 75,693 61,207 49,044 4,930 2,243 1,951	0.6 1.4 2.3 0.0 0.3 0.6 0.6 1.3 0.4 0.5 0.1 1.8 0.1 0.1 0.1 0.1 0.1 0.1 0.1 0.0 0.0 0.0	0.8 4.9 10.6 1.3 0.9 1.4 0.3 0.5 2.6 0.8 0.3 0.5 1.3 Weekly 3.3 0.5 1.3 0.5 2.2 2.4 4.1 2.2 2.2 4.1 2.2 2.4 0.2 2.3 3.0 5.5 1.4 2.2 2.4 0.2 2.4 2.4 2.4 2.4 2.4 2.4 2.4 2.4 2.4 2	7 17 0 4 0 3 3 1 5 6 -3 3 3 1 1 4 4 8 8 2	9 20 3 3 -1 1 5 2 2 17 7 14 4 -3 9 9 11 10 0 4 4 11 8 6 6 3 20 2 -1 12 12 11 12 11 13 11 2 2 7 7 29
ASE Alters MSC Laters Hoverson Glanzille Hoverson G	21,319 789 75,693 40,044 4390 2,243 115,1 80,000 115,1	0.6 1.4 2.3 0.0 0.3 0.6 0.6 1.3 0.4 0.5 1.8 0.8 0.1 0.1 0.1 0.1 0.1 0.1 0.1 0.1 0.1 0.1	0.8 4.9 10.6 -1.3 0.9 -1.4 0.9 -1.4 0.3 -0.5 1.3 3.0 0.5 1.3 3.0 0.5 4.1 -2.2 4.1 -2.2 4.1 -2.2 4.1 -1.2 -1.2 -1.2 -1.2 -1.2 -1.2 -1.2 -1	7 17 0 4 4 0 3 3 1 5 6 6 -3 3 3 1 5 5 6 6 -3 2 -1 10 8 8 7 7 9 9 3 12 2 3 12 2 3 12 4 4 8 8 2 10 3 3 3	9 20 3 3 -1 1 5 5 2 17 7 144 27 7 14 4 8 8 6 6 3 20 2 11 12 -9 11 12 27 -29 32 8
ASE Atterns MSCI Latam * Iboverso Blanzib Iboverso Ibovers	21,319 789 75,693 49,044 43,934 43,934 43,934 43,934 43,934 43,934 115,1	0.6 1.4 2.3 0.0 0.3 0.6 0.6 1.3 0.4 0.5 1.8 0.1 0.1 0.1 0.1 0.1 0.1 0.1 0.1 0.1 0.1	0.8 4.9 4.9 4.0 4.0 4.1 4.1 4.1 4.1 4.1 4.1 4.1 4.1 4.1 4.1	7 17 17 17 18 4 4 3 3 1 5 6 -3 3 3 1 5 5 6 -3 3 3 1 1 5 5 0 -2 -1 1 10 8 17 11 6 8 9 9 12 13 14 4 4 8 8 10 3 3 -2	9 20 3 3 -1 1 5 -2 1 1 4 -3 9 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1
ASE Alters MSCI Laters   Boverso Blanzil   Bover	21,319 7,899 7,899 7,899 7,899 7,899 7,899 7,899 8,900 1,991	0.6 1.4 2.3 0.0 0.3 0.6 0.6 0.6 0.6 0.6 0.6 0.6 0.6 0.6 0.6	0.8 4.9 1.0 6.0 6.0 6.0 6.0 6.0 6.0 6.0 6.0 6.0 6	7 17 17 17 17 17 18 18 19 11 11 11 11 11 11 11 11 11 11 11 11	90 33 -11 5-2 27 -144 -3-3 -11 0 -4 -4 -31 -11 18 8 4 4 177 4 8 6 6 3 20 2 2 -1 11 12 -1 12 -9 9 32 8 0 7 Year 7 7
ASE Alteres MSC Laters Hoveres Glanzo Hoveres Glanzo Hoveres Glanzo Hoveres Glanzo Hoveres Glanzo Hoveres Hove	21,319 7,899 7,5693 7,5993 7,5	0.6 1.4 2.3 0.0 0.3 0.6 0.6 0.6 0.6 0.6 0.6 0.6 0.6 0.6 0.6	0.8 4.9 1.0 6.0 6.0 6.0 6.0 6.0 6.0 6.0 6.0 6.0 6	7 17 0 4 0 3 3 3 1 1 5 6 3 3 3 Monthly 0 -1 5 0 -2 -1 10 8 8 17 11 6 8 8 9 9 12 1 2 3 1 1 4 4 8 8 2 0 10 3 -2 10 10 3 -2 11 1 4 4 8 8 1 5 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	9 20 3 -1 1 5 -2 17 -14 4 3 9 9 9 1 1 1 1 2 7 9 1 1 1 1 1 2 7 9 1 1 1 1 2 7 9 1 1 1 1 2 7 9 1 1 1 1 2 7 9 1 1 1 1 1 3 1 2 7 9 1 1 1 1 1 3 1 2 7 9 1 1 1 1 1 3 1 2 7 9 1 1 1 1 1 3 1 2 7 9 1 1 1 1 1 1 3 1 1 2 7 7 9 1 2 8 0 0 7 6 6 -5 6
ASE Attens MSCI Latam * Iboverso Glanzib	21,319 7,89 7,89 7,89 7,89 7,89 7,89 7,89 7,8	0.6 1.4 2.3 0.0 0.3 0.6 0.6 0.6 0.6 0.6 0.6 1.3 0.4 1.3 0.1 1.0 0.1 0.1 0.1 0.1 0.1 0.1 0.1 0.1	0.8 4.9 1.13 0.9 1.14 2.6 6.0 8.0 3.3 1.3 0.9 1.0 1.0 6.0 6.0 6.0 6.0 6.0 6.0 6.0 6.0 6.0 6	7 17 0 4 0 3 3 3 1 1 5 5 0 0 -2 1 1 10 8 8 17 11 6 8 8 9 1 12 1 8 7 9 9 3 3 1 4 4 4 8 2 10 3 3 -2 Monthly Mont	9 20 3 3 -1 1 5 -2 17 -14 4 3 3 9 9 D 4 4 -3 1 1 1 2 2 7 1 1 1 1 1 3 3 2 0 2 2 -9 1 1 1 1 1 2 2 7 7 6 6 5 5 6 5 Year
ASE Athess MSCI Latam * Iboverson Silandin * Ibover	21,319 789 789 789 789 780 780 780 780 780 780 780 780 780 780	0.6 1.4 2.3 0.0 0.3 0.6 0.6 0.6 0.6 0.6 0.6 1.3 0.4 1.3 0.1 0.1 0.1 0.1 0.1 0.1 0.1 0.1 0.1 0.1	0.8 4.9 1.13 0.9 1.14 1.26 0.8 0.3 1.3 0.9 1.0 1.0 1.0 1.0 1.0 1.0 1.0 1.0 1.0 1.0	7 17 0 4 0 3 3 3 1 1 5 6 6 -3 3 5 1 5 5 0 0 -1 1 5 1 0 8 8 1 7 10 1 0 8 8 8 9 9 21 4 4 4 8 2 2 10 3 3 -2 Monthly 4.5 2 10 5 2 8 1.5 5 2 8 1.5 6 2	9 20 3 -1 1 5 -2 17 -14 4 3 9 9 9 1 1 1 1 2 7 9 1 1 1 1 1 2 7 9 1 1 1 1 2 7 9 1 1 1 1 2 7 9 1 1 1 1 2 7 9 1 1 1 1 1 3 1 2 7 9 1 1 1 1 1 3 1 2 7 9 1 1 1 1 1 3 1 2 7 9 1 1 1 1 1 3 1 2 7 9 1 1 1 1 1 1 3 1 1 2 7 7 9 1 2 8 0 0 7 6 6 -5 6
ASE Alters MSC Laters MSC Laters Howers Glande Howers Glande Hower Gla	21,319 7,99 7,99 7,99 7,99 7,99 7,99 7,99 7,	0.6 1.4 2.3 0.0 0.3 0.6 0.6 0.6 0.6 0.6 0.6 0.6 0.6 0.6 0.6	0.8 4.9 1.14 2.6 0.8 0.3 0.5 1.3 0.9 0.6 0.6 0.5 1.3 0.5 1.3 0.5 1.3 0.5 1.3 0.5 1.3 0.6 0.6 0.6 0.6 0.6 0.6 0.6 0.6 0.6 0.6	7 17 0 4 0 3 3 3 1 1 5 6 6 3 3 15 5 6 6 1 10 8 8 17 7 10 10 10 10 10 10 10 10 10 10 10 10 10	9 20 3 3 -1 5 -2 17 -14 -3 -3 -1 -1 0 -4 -3 -1 -1 17 4 8 6 6 3 20 2 -1 11 27 -1 11 12 -1 12 -1 12 -1 12 -1 12 -1 12 -1 12 -1 12 -1 12 -1 12 -1 12 -1 12 -1 12 -1 12 -1 12 -1 12 -1 12 -1 12 -1 -1 12 -1 -1 12 -1 -1 -1 -1 -1 -1 -1 -1 -1 -1 -1 -1 -1
ASE Alteres MSC Laters   Boverso Blazzo   Boverso   Bovers	21,319 789 789 780 780 780 780 780 780 780 780 780 780	0.6 1.4 2.3 0.0 0.3 0.6 0.6 0.6 0.6 0.6 0.6 1.3 0.4 1.3 0.1 0.1 0.1 0.1 0.1 0.1 0.1 0.1 0.1 0.1	0.8 4.9 1.13 0.9 1.14 1.26 0.8 0.3 1.3 0.9 1.0 1.0 1.0 1.0 1.0 1.0 1.0 1.0 1.0 1.0	7 17 0 4 0 3 3 3 1 1 5 6 6 3 3 15 5 6 6 3 3 15 5 6 6 1 10 8 8 10 10 10 10 10 10 10 10 10 10 10 10 10	9 20 33 3 11 5 5 17 144 5 27 144 3 3 9 9 11 12 11 12 27 29 9 11 12 11 13 12 27 27 6 6 5 6 6 5 6 6 5 6 6 7 2 1 1
ASE Alters MSC Laters Hoverson Genzol Hoverson	21,319 789 789 789 789 780 780 780 780 780 780 780 780 780 780	0.6 1.4 2.3 0.0 0.3 0.6 0.6 0.6 0.6 0.6 0.6 0.6 0.6 0.6 0.6	0.8 4.9 1.06 1.3 1.3 1.3 1.3 1.3 1.3 1.3 1.3 1.3 1.3	7 17 0 4 0 3 3 3 1 5 5 6 6 7 1 1 1 1 6 8 9 9 1 1 1 1 1 6 8 8 9 1 1 1 1 1 6 8 8 9 1 1 1 1 1 4 4 4 8 2 1 1 1 1 1 4 4 4 8 2 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	9 20 20 3 3 1 1 5 2 17 7 14 4 3 3 20 0 2 1 1 1 1 2 27 9 3 2 8 8 0
ASE Alters MSCI Laters   Boverson Glanzille   Bover	21,319 7,99 7,99 7,99 7,99 7,99 7,99 7,99 7,	0.6 1.4 2.3 2.3 0.0 0.3 0.3 0.5 0.6 0.6 0.6 0.6 0.6 0.6 0.6 0.6 0.6 0.6	0.8	7 17 0 4 0 3 3 3 1 5 5 6 3 3 3 1 1 1 6 8 8 9 12 1 1 1 1 6 8 8 9 1 1 1 1 1 6 8 8 9 1 1 1 1 1 4 4 4 8 2 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	9 20 3 3 3 1 5 5 2 7 7 14 4 3 3 9 9 1 1 2 7 9 1 1 1 3 1 2 7 9 9 1 1 1 1 2 7 9 9 1 1 1 1 2 7 9 9 1 1 1 1 2 7 9 9 1 1 1 1 1 2 7 9 9 1 1 1 1 1 2 7 9 9 1 1 1 1 1 2 7 9 9 1 1 1 1 1 2 7 9 9 1 1 1 1 1 2 7 9 9 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1
ASE Alters MSC Laters Hoverson Glanzillo Hoverson G	21,319 789 789 780 780 780 780 780 780 780 780 780 780	0.6 1.4 2.3 2.3 0.0 0.3 0.5 0.6 0.6 0.6 0.6 0.6 0.6 0.6 0.7 0.7 0.7 0.7 0.7 0.7 0.7 0.7 0.7 0.7	0.8 4.9 1.0.6 0.1 1.3 1.0 1.0 1.0 1.0 1.0 1.0 1.0 1.0 1.0 1.0	7 17 0 4 0 3 3 3 3 3 3 3 3 3 3 3 3 3 3 3 3 3	9 20 20 3 3 1 1 5 5 2 1 1 7 1 4 4 8 8 4 4 1 1 7 1 2 2 7 9 9 1 1 1 1 3 1 2 2 7 7 6 6 5 5 6 7 2 1 1 3 3 4 1 1 1 0 6 6 0 1 1
ASE Alters MSC Laters Hoverson Silenzil Hoverson	21,319 789 789 789 789 780 780 780 780 780 780 780 780 780 780	0.6 1.4 2.3 0.6 0.6 1.3 0.6 0.6 1.3 0.6 0.6 1.3 0.6 0.6 1.3 0.6 0.6 1.3 0.6 0.6 1.3 0.6 0.6 1.3 0.6 0.6 1.3 0.6 0.6 1.3 0.6 0.6 1.3 0.6 0.6 0.7 0.7 0.7 0.7 0.7 0.7 0.7 0.7 0.7 0.7	0.8 4.9 1.0 6.0 0.0 1.0 1.0 1.0 1.0 1.0 1.0 1.0 1.0 1	7 17 0 4 0 3 3 3 1 5 6 6 3 3 3 1 5 5 6 6 3 3 6 7 7 11 10 0 10 10 10 10 10 10 10 10 10 10 1	9 20 3 3 4 1 5 2 2 17 7 4 4 3 9 9 11 11 11 11 11 11 11 11 11 11 11 11
ASE Alters MSC Laters Hoverson Silenzil Hoverson	21,319 789 789 789 789 789 789 789 789 789 78	0.6 1.4 2.3 0.6 0.6 1.3 0.6 1.3 0.6 1.3 0.4 0.5 0.6 0.1 0.4 0.5 0.6 0.7 0.7 0.7 0.7 0.7 0.7 0.7 0.7 0.7 0.7	0.8 4.9 4.9 4.1 4.1 4.1 4.1 4.1 4.1 4.1 4.1 4.1 4.1	7 17 0 4 0 3 3 3 3 1 5 6 6 3 3 5 6 6 3 5 6 6 1 7 1 10 8 8 7 9 10 10 8 8 7 9 9 3 12 2 1 3 3 1 1 1 4 4 8 8 2 1 10 3 2 2 1 10 3 3 1 2 2 1 10 1 1 1 1 1 1 1 1 1 1 1 1 1 1	9 20 20 3 3 4 1 5 5 2 17 7 6 5 6 6 5 5 6 6 7 0 2 2 1 3 3 4 4 10 6 6 0 0 1 5 5
ASE Alteres MSC Laters   Boverso Blazzo   Boverso Blazzo	21,319 789 789 789 789 780 780 780 780 780 780 780 780 780 780	0.6 233 0.6 0.3 0.6 0.6 1.3 0.6 1.3 0.6 1.3 0.6 0.5 1.6 0.7 0.7 0.7 0.7 0.7 0.7 0.7 0.7 0.7 0.7	0.8 4.9 1.0 6.0 0.3 1.0 1.0 1.0 1.0 1.0 1.0 1.0 1.0 1.0 1.0	7 17 0 4 4 6 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	9 20 3 3 -1 1 5 -2 17 7 14 4 -3 3 -1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1
ASE Alters MSC Laters Boverson Glenzin B	21,319 789 789 789 789 780 780 780 780 780 780 780 780 780 780	0.6 2.3 0.6 0.6 1.3 0.6 1.3 0.6 1.3 0.6 1.3 0.6 0.5 0.4 0.5 0.6 0.4 0.5 0.6 0.7 0.7 0.7 0.7 0.7 0.7 0.7 0.7 0.7 0.7	0.8 4.9 1.0 6.0 6.0 6.0 6.0 6.0 6.0 6.0 6.0 6.0 6	7 17 0 4 0 3 3 1 1 5 6 3 3 3 1 5 6 3 3 3 8 17 1 6 8 8 9 9 1 1 1 1 6 8 8 9 1 1 1 1 6 8 8 9 1 1 1 1 1 6 8 8 9 1 1 1 1 1 6 8 8 9 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	9 20 3 1-1 5 2 2 17 7 14 4 3 3 1-1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1
ASE Alters MSC Laters Boverson Glanzillo Boverson G	21,319 789 789 789 789 780 780 780 780 780 780 780 780 780 780	0.6 2.3 3.0 0.6 0.6 1.3 0.6 0.6 1.3 0.6 0.6 1.3 0.6 0.6 1.3 0.6 0.7 0.7 0.7 0.7 0.7 0.7 0.7 0.7 0.7 0.7	0.8 4.9 1.0 1.0 1.0 1.0 1.0 1.0 1.0 1.0 1.0 1.0	7 17 0 4 0 9 3 1 1 5 6 6 3 3 3 3 3 3 5 6 6 6 9 7 7 9 9 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	9 9 20 3 1 1 5 2 2 1 1 4 2 2 7 1 4 8 8 6 6 3 2 2 1 1 1 2 2 7 2 9 9 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1
ASE Alters MSC Laters Hoverson Glanzill Hoverson	21,319 789 789 789 789 780 780 780 780 780 780 780 780 780 780	0.6 2.3 3.0 0.6 0.6 1.3 0.6 0.6 1.3 0.6 0.5 1.3 0.6 0.5 1.3 0.6 0.6 1.3 0.6 0.6 1.3 0.6 0.6 1.3 0.6 0.6 1.3 0.6 0.6 1.3 0.6 0.6 1.3 0.6 0.6 1.3 0.6 0.6 0.6 0.6 0.6 0.6 0.6 0.7 0.7 0.7 0.7 0.7 0.7 0.7 0.7 0.7 0.7	0.8 4.9 4.9 4.9 4.9 4.9 4.9 4.9 4.9 4.9 4.9	7 17 0 4 0 0 3 3 1 1 5 6 6 3 3 3 3 3 1 1 5 6 6 1 1 1 0 0 1 1 1 0 1 1 1 1 1 1 1 1 1	9 20 3 3 -1 -1 -1 -1 -1 -1 -1 -1 -1 -1 -1 -1 -1





Developed Markets US (2-yr) US GER (2-yr)		anges in t	40		
SER (2-ur)	1.28	Daily 0.8	Week	Month 9	YTD 6
	2.24 -0.67	0.9	-10.0 0.0	1	-20 10
Germany France	0.40	2.9 3.9	-2.3	15 -8	12 4
Spain	1.62	4.4	-0.9	-8	11
Italy Portugal	2.14 3.15	0.1 -3.1	-13.9 -22.7 -2.1	-13 -63	-102
Greece Japan (2-yr)	5.65 -0.16	-4.3 -0.5	-2.1 0.4	-106 6	-123 3
Japan Emerging Markets	0.05	0.9	3.3 Weekly	4	-1 YTD
Brazil	11.73	Daily 24.2	168.1	157	32
Chile Colombia	4.01 6.32	-7.1 0.3	-14.6 -3.3	12	-32 -77
Mexico	7.28	3.1	9.6	9	-35
Peru Poland	5.55 3.36	2.7 0.9	3.9 -0.2	-18 -5	-93 -36
Russia Turkev	7.65 10.42	-0.2 -15.0	-7.7 8.0	-32 -6	-80 -58
India	6.67	-4.3	-14.5	-21	29
Indonesia Country r	6.99 isk (bp, chang	-5.6 es in bp)	-6.5	-11	-85
Developed Markets	level	Daily	Weekly	Monthly	YTD
10-yr sovereign spread vs Germany France	45	1.0	-1.0	-23	-8
Italy	174	-2.8	-11.6	-28	15
Portugal Spain	276 123	-6.0 1.5	-20.4 1.4	-78 -23	-86 7
2-yr so vereign spread vs Germany France					
Italy	26 44	1.9 0.0	0.3 -8.0	-22 -33	-15 -17
Portugal Spain	99 41	-0.6 1.4	-4.3 -0.8	-22 -19	-48 -7
Emerging Markets	level	Daily	Weekly	Monthly	YTD
5-yr sovereign CDS *	242	40	42	40	20
Brazil Chile	243 72	-18 -3	43 -1	19 -8	-29 -10
Colombia	126	-7	-4	-11	-37
Mexico Peru	114 96	-6 -4	-4 -3	-17 -10	-42 -12
Venezuela	3.650	-56	-81	209	-255
Poland Russia	65 152	-1 -8	-1 -2	-3 -12	-10 -24
Turkey	209	-5	3	-21	-63
China India	78 98	-3 0	-1	-11 -7	-38 -29
Indonesia	122	-10	-6	-14	-34
Volatilty indicators (%)	isk indicators level	Daily	Weekly	Monthly	YTD
VIX	12	-4.2	11	-19	0
VSTOXX EM EFT volatility Index	15 17	-4.2 -4.7	6	-40 -15	-2 -15
Dollar/euro volatility	8	0.5	7	-38	-24
EM FX volatility index Credit spread (BAA) (bps)	9 225	-4.2 -0.9	15 0	-4 -3	-22 -2
US bonds volatility index	58	-2.0	2	-22	-24
Banking 5 y CDS (bps) *	level 57	Daily -1.9	Weekly 2	Monthly -5	-15
EZ	81	-1.3	-1	-34	-27
UK Large Spanish	63 82	-1.1 -0.5	0 5	-18 -25	-27 -35
Medium Spanish	148	-8.4	-7	-18	-3
Corporate 5y CDS (bps) *	level 156	Daily -1.9	Weekly 2	Monthly -5	-15
EZ Non-financial	90	-1.3	-1	-34	-27
UK Non-financial	117 arkets (%, ch	-1.0	-1	-7	-8
III.GI MIIIK III	level	Daily	Weekly	Monthly	YTD
EONIA Index	-0.36	0.00	0.0	0.0	0.0
Euribor 3m Euribor 12m	-0.33 -0.13	0.00	0.0	0.0	0.0
Libor 3m Libor 12m	1.19	0.01	0.0	0.0	0.2
EZ TED spread 3m	53.5	2.60	-0.3	4.0	-12.9
Sto	ck markets (				
Main indices	level	Daily	Weekly	Monthly	YTD
S&P500 Dow Jones	2,390 20,885	0.3	-0.5 -0.5	1	5 5
Nikkei	19,678	0.4	-1.0	7	0
FTSE 100 EuroStoxx 50	7,496 3,577	0.3	0.6 -1.8	5	4 8
IBEX	10.793	-0.4	-1.5	4	14
DAX	12,619 5,323	-0.2 0.0	-1.5 -1.7	5	9
MIB	21,319	-1.2	-1.8	7	9
ASE Athens MSCI Latam *	789 75.693	0.6 1.4	0.8	17 0	20 3
Ibovespa (Brazil)	61,207	-2.3	-10.6	-4	- 4
Mexbol MSCI EM Europe *	49,044	0.0	-1.3 -0.9	3	-2
Poland	2,343	0.6	-1.4	3	17
Micex (Russia) Ise 100 (Turkey) MSCI EM Asia *	1,951 96,400	-0.6 1.3	-2.6 0.8	1 5	-14 27
MSCI FM Asia *	796	0.4	0.3	6	14
Shanghai Com (China)	3,076 5,749	-0.5 1.8	-0.5 1.3	-3 3	-3 9
Shanghai Com (China) Jakarta (Indonesia) Banking sector	5,749 level	-0.5 1.8 Daily	-0.5 1.3 Weekly	3 Monthly	-3
Shanghal Com (China) Jakarta (Indonesia) Banking sector US banks	5,749 level 115.1	1.8 Daily -0.1	1.3 Weekly -3.3	3 Monthly 0	-3 9 YTD -4
Shanghal Com (China) Jakarita (Indonesia) Banking sector US banks JPM Citi	5,749 level 115.1 84.7 61.1	1.8 Daily -0.1 -0.1 -0.1	1.3 Weekly -3.3 -3.0 -0.6	3 Monthly 0 -1 5	-3 9 YTD -4 -3 -1
Shanghai Com (China) Jakarta (Indonesia) Banking sector US banks JPM Citi BoA	5,749 level 115.1 84.7 61.1 23.0	1.8 Daily -0.1 -0.1 -0.1 -0.2	1.3 Weekly -3.3 -3.0 -0.6 -4.4	3 Monthly 0 -1 5	-3 9 YTD -4 -3 -1 0
Shanghai Com (China) Isbaria (Indonesia) Banking sector US banks IPM Citi BaoA MS GS	5,749 level 115.1 84.7 61.1 23.0 41.7 215.8	1.8 Daily -0.1 -0.1 -0.1 -0.2 -0.1 0.2	1.3 Weekly -3.3 -3.0 -0.6 -4.4 -3.9 -4.1	3 Monthly 0 -1 5 0 -2 -1	3 9 YTD 4 3 -1 0 -4 -11
Shanghal Com (China) Makara (Indonesia) Banking sector US banks PPM  DIA DIA DIA DIA DIA DIA DIA DIA DIA DI	5,749 level 115.1 84.7 61.1 23.0 41.7 215.8 113.8	1.8 Daily -0.1 -0.1 -0.1 -0.2 -0.1 0.2 -0.9	1.3 Weekly -3.3 -3.0 -0.6 -4.4 -3.9 -4.1 -2.2	3 Monthly 0 -1 5 0 -2 -1 10	3 9 YTD 4 -3 -1 0 -4 -11 8
Shanghal Com (China) ladeart dindonesia) Banking sector US banks UPM Citi BoA S S S E E B B B B B B B B B B B B B B B	5,749 level 115.1 84.7 61.1 23.0 41.7 215.8 113.8 65.5 14.4	1.8 Daily -0.1 -0.1 -0.1 -0.2 -0.1 0.2 -0.9 -0.3 0.4	1.3 Weekly -3.3 -3.0 -0.6 -4.4 -3.9 -4.1 -2.2 -2.4 -0.2	3 Monthly 0 -1 5 0 -2 -1 10 8 17	-3 9 YTD -4 -3 -1 0 -4 -11 8 4 17
Shanghal Com (China) Makara (Indonesia) Banking sector US banks PPM  DIA DIA DIA DIA DIA DIA DIA DIA DIA DI	5,749 level 115.1 84.7 61.1 23.0 41.7 215.8 113.8 65.5	1.8 Daily -0.1 -0.1 -0.1 -0.2 -0.1 0.2 -0.9 -0.3	1.3 Weekly -3.3 -3.0 -0.6 -4.4 -3.9 -4.1 -2.2 -2.4	3 Monthly 0 -1 5 0 -2 -1 10 8	-3 9 YTD -4 -3 -1 0 -4 -11 8 4
Sharghal Com (China) Ideata findon-resis) Isaniang sector US banks IPM ISBN MINERAL MI	5,749 level 115.1 84.7 61.1 23.0 41.7 215.8 113.8 65.5 14.4 17.0 15.1 2.7	1.8 Daily -0.1 -0.1 -0.2 -0.1 0.2 -0.9 -0.3 0.4 -0.6 -0.3 -4.1	1.3 Weekly -3.3 -3.0 -0.6 -4.4 -3.9 -4.1 -2.2 -2.4 -0.2 -3.3 -2.0 -5.6	3 Monthly 0 -1 5 0 -2 -1 10 8 17 11 6 8	-3 9 YTD -4 -3 -1 0 -4 -11 8 4 17 4 8 6
Shanghai Com (China)  Balanta Rodoninia)  Janahing pactor  JiS banka  JiPM  JiPM  JiS banka  JiPM  JiP	5,749 level 115,1 84,7 61,1 23,0 41,7 215,8 113,8 65,5 14,4 17,0 15,1 2,7 49,6 16,8	1.8 Daily -0.1 -0.1 -0.2 -0.1 0.2 -0.9 -0.3 0.4 -0.6 -0.3	1.3 Weekly -3.3 -3.0 -0.6 -4.4 -3.9 -4.1 -2.2 -2.4 -0.2 -3.3 -2.0	3 Monthly 0 -1 5 0 -2 -1 10 8 17 11 6	-3 9 YTD -4 -3 -1 0 -4 -11 8 4 17 4 8
Shanghai Com (China) Idaharia Ghadhaisia) Janahing pector Ji Samka Ji Shanka	5,749 level 115,1 84,7 61,1 23,0 41,7 215,8 113,8 65,5 14,4 17,0 15,1 2,7 49,6 16,8 89,6	1.8 Daily -0.1 -0.1 -0.1 -0.2 -0.9 -0.3 -0.4 -0.6 -0.3 -4.1 -0.9 -0.1 -0.0	1.3 Weekly 3.3 3.0 0.6 4.4 3.9 4.1 -2.2 -2.4 -0.2 3.3 -2.0 -5.6 -1.2 -1.8 0.4	3 Monthly 0 -1 5 0 -2 -1 10 8 17 11 6 8 9 21 8	-3 9 YTD -4 -3 -1 0 -4 -11 8 4 17 4 8 6 3 20 2
Sharghal Com (China) Ideatra (Indonesia) Isaniking sector IS banks	5,749 level 115.1 84.7 61.1 23.0 41.7 215.8 113.8 65.5 14.4 17.0 15.1 2.7 49.6 66.6 66.6 66.6 66.1	1.8 Daily -0.1 -0.1 -0.1 -0.2 -0.9 -0.3 0.4 -0.6 -0.3 -4.1 -0.9 -0.1 0.0 0.2 -0.5	1.3 Weekly 3.3 3.0 -0.6 -4.4 -3.9 -4.1 -2.2 -2.4 -0.2 -3.3 -2.0 -5.6 -1.2 -1.8 -0.4 -1.2 -1.8 -1.2 -1.8 -1.2 -1.2 -1.2 -1.3 -	3 Monthly 0 -1 5 0 -2 -1 10 8 17 11 6 8 9 21 8 7 9	-3 9 YTD -4 -3 -1 0 -4 -11 8 4 17 4 8 6 3 20 2 -1 12
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Sharphal (com (China)  Jaharian (com (China)	5,749 level 115.1 84.7 61.1 23.0 41.7 215.8 113.8 65.5 14.4 17.0 15.1 2.7 49.6 66.6 66.6 66.6 261.6 273.7 71.8 87.4 5.7 7.3 81.8	1.8 Daily -0.1 -0.1 -0.1 -0.2 -0.9 -0.3 -0.4 -0.6 -0.3 -4.1 -0.9 -0.1 0.0 -0.5 -0.0 -1.6 -2.1 -1.2	1.3 Weekly 3.3 -3.0 -0.6 -4.4 -3.9 -4.1 -2.2 -2.4 -0.2 -3.3 -2.0 -5.6 -1.2 -2.7 -1.8 -0.4 -2.7 -0.2 -1.4 -3.5 -4.2 -7.1 -1.5 -3.6	3 Monthly 0 -1 5 0 -2 -1 10 8 17 11 6 8 9 -21 8 7 9 3 12 3 14 4	3 9 YTD 4 -3 -3 -1 0 0 -4 -111 8 4 17 4 8 6 6 3 2 -1 12 -9 111 12 11 13 12
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Sharghal Com (China) allabata dindon-sial)  Januarian ya setiore	5,749  level 115.1  84.7  61.1  23.0  41.7  215.8  113.8  65.5  14.4  17.0  15.1  2.7  49.6  666.6  213.7  71.8  87.4  57.7  381.8  81.4  20.7  1.8	1.8 Daily 10-10-11   0.1   0.1   0.1   0.2   0.1   0.2   0.3   0.4   0.6   0.3   4.1   0.0   0.2   0.5   0.0   0.2   1.6   2.1   1.5   1.5   3.2   3.2   3.3   3.4   3.2   3.3   3.4   3.3   3.4   3.5    3.5   3.5   3.5    3.5   3.5   3.5    3.5   3.5	1.3 Weekly 3.3 3 -3.0 -0.6 -4.4 -3.9 -4.1 -2.2 -2.4 -0.2 -3.3 -2.0 -5.6 -1.2 -1.8 -0.4 -2.7 -0.2 -1.4 -3.5 -4.2 -7.1 -1.5 -3.6 -2.9 -1.3 -2.7	3 Monthly 0 -1 -1 -5 -0 -2 -1 -1 10 -8 17 -1 11 6 8 9 9 3 12 3 3 1 4 4 8 2 10 0	3 9 YTD 4 3 3 -1 10 0 -4 117 8 4 177 4 8 6 6 3 2 2 -1 12 2 11 13 12 27 -29 32 32
Sharphal Com (China) alloward Indonesia)  Jamahing pactor (Markata Markata)  Jamahing pactor (Markata)  Jamahing pactor (Markata)  Jamahing pactor (Markata)  Jamahing Markata  Jamahing Markata	5,749  level 115.1 84.7 61.1 23.0 41.7 215.8 113.8 65.5 14.4 17.0 15.1 2.7 49.6 666.6 261.6 213.7 71.8 87.4 5.7 7.3 81.8 4.2 0.7 1.8 8.2	1.8 Daily 10.1 Daily 10.1 Daily 10.1 Daily 10.1 Daily 10.1 Daily 10.2 Daily 10.3 Daily 10.3 Daily 10.1 Daily 1	1.3 Woekly 3.3 3.0 -0.6 3.3 -0.0 -0.6 4.4 4.4 -3.9 4.1 -2.2 -2.4 -0.2 5.6 -1.2 1.8 -0.4 -2.7 -0.2 -1.5 -3.6 -2.7 -1.1 -1.5 -3.6 -2.7 -1.3 -2.7 -2.7 -2.7 -2.7 -2.7 -2.7 -2.7 -2.7	3 Monthly 0 0 -1 -1 5 0 -2 -1 10 8 17 7 11 6 8 9 3 11 2 3 11 4 4 4 8 8 2 10 3 3	3 9 14 -3 -3 -1 0 -4 -4 -111 8 8 6 3 20 2 -1 112 -9 111 13 12 27 -29 32 8
Sharghal Com (China) allabata dindon-sial)  Januarian ya setiore	5,749 level 115.1 84.7 61.1 23.0 41.7 215.8 113.8 65.5 14.4 17.0 15.1 2.7 49.6 16.8 89.6 666.6 213.7 71.8 4.2 0.7 1.8 8.2 0.7	1.8 Daily 0.01 Daily 0.01 Daily 0.01 Daily 0.02 Daily 0.02 Daily 0.02 Daily 0.03 Daily 0.04 Daily 0.06 Daily 0.05 Daily 0	1.3 Weekly 3.3 3 -3.0 -0.6 -4.4 -3.9 -4.1 -2.2 -2.4 -0.2 -3.3 -2.0 -5.6 -1.2 -1.8 -0.4 -2.7 -0.2 -1.4 -3.5 -4.2 -7.1 -1.5 -3.6 -2.9 -1.3 -2.7	3 Monthly 0 0 -1 1 5 0 0 -2 -1 1 10 8 8 9 11 2 3 11 4 4 8 2 1 10 3 3 -2	3 9 YTD 4 3 3 -1 10 0 -4 117 8 4 177 4 8 6 6 3 2 2 -1 12 2 11 13 12 27 -29 32 32
Sharpfale Com (China) albiduats dindonosis)  ##################################	5,749 level 115.1 84.7 61.1 23.0 41.7 215.8 113.8 65.5 14.4 17.0 15.1 2.7 49.6 666.6 213.7 71.8 87.4 5.7 7.3 81.8 87.4 5.7 7.3 l.1 8 4.2 0.7 1.8 8.2 6.0 0.0 0.0 0.0 0.0 0.0 0.0 0.0 0.0 0.0	1.8 Daily 10.1 Daily 1	1.3 Weekly 3.3 3.0 0.6 4.4 4.3 9 0.6 4.4 4.1 2.2 2.4 4.1 2.2 2.4 4.1 2.2 2.4 4.1 1.2 2.2 1.4 3.3 3.5 4.2 2.7 1.1 1.5 2.9 1.3 2.7 7.0 4.2 2.7 7.0 4.3 4.2 2.7 7.1 4.5 4.2 4.2 4.3 4.2 4.3 4.3 4.2 4.3 4.3 4.3 4.3 4.3 4.3 4.3 4.3 4.3 4.3	3 Monthly 0 -1 -1 -5 -0 -2 -1 -1 -1 -1 -1 -1 -1 -1 -1 -1 -1 -1 -1	3 9 14 -4 -3 -1 -1 0 -4 -1 11 8 4 4 8 6 6 3 2 0 2 -1 1 1 2 2 9 1 1 1 2 9 1 1 1 1 2 9 1 1 1 1
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Sharphal Com (China) blobbar dendon-sia) Sharphal Com (China) blobar dendon-sia) Sharbhar pactore Sharbhar Shar	5,749 level 115.1 84.7 61.1 23.0 41.7 215.8 113.8 65.5 14.4 17.0 15.1 2.7 49.6 66.6 261.6 261.6 261.6 213.7 71.8 87.4 5.7 7.3 81.8 4.2 0.7 1.8 8.2 1.0 level 1.12 1.0 level 1.12 1.30	1.88 Daily	1.3 Weekly 3.3 3.0 0.6 5.4 4.4 1.2 2.4 1.2 2.4 1.2 1.2 1.2 1.2 1.2 1.2 1.2 1.2 1.2 1.2	3 Morthly 0 0 -1 5 5 0 0 -2 -1 1 10 8 8 17 11 6 6 8 9 3 1 2 1 3 3 1 4 4 4 8 2 10 3 2 -2 10 10 3 4 .8 1.5 1.6 5 2.8	39 YT0 4 33 -1 0 4 -111 8 4 177 4 8 6 3 20 0 2 -1 11 12 27 7 6 5 6
Sharphal Com (China) albabata findon-sia) sharphal Com (China) albabata findon-sia) sharphal pactor of the china findon sharphal findon sharph	5,749 level 115.1 84.7 61.1 23.0 41.7 61.1 23.0 41.7 81.1 21.0 65.5 65.5 61.5 61.5 61.5 61.5 61.5 61.5	1.88 Daily -0.1 -0.1 -0.1 -0.1 -0.1 -0.1 -0.1 -0.1	1.3 Weekly 3.3 3.0 0.6 4.4 4.2 0.2 2.4 4.1 2.2 2.4 4.2 2.7 1.1 4.5 3.6 2.7 7.1 4.5 3.6 2.7 7.0 2.2 2.4 4.2 2.7 4.3 3.5 2.7 7.0 2.2 3.3 2.7 7.0 2.3 3.6 2.7 7.1 4.3 3.5 2.7 7.0 2.3 3.6 2.7 7.0 3.6 2.7 7.1 3.6 2.7 7.0 3.6 2.7 7.0 3.6 3.6 3.0 4.1 3.5 3.6 3.6 3.0 4.1 3.5 3.6 3.6 3.0 4.1 3.5 3.6 3.0 4.1 3.5 3.6 3.0 4.1 3.3 3.6 3.0 4.1 3.3 3.0 4.1 3.3 3.0 4.1 3.3 3.0 4.1 3.3 3.0 4.1 3.1 3.1 3.1 3.1 3.1 3.1 3.1 3.1 3.1 3	3 Morthly 0 0 -1 5 5 0 0 -2 -1 10 8 8 17 11 6 8 9 9 21 8 7 9 9 3 12 3 3 1 4 4 4 8 2 10 3 3 -2 10 10 10 10 10 10 10 10 10 10 10 10 10	-3 9 9 YTD -4 -3 -1 0 -4 -111 8 4 4 177 4 8 6 6 3 3 20 0 2 -1 11 12 27 9 9 111 13 11 13 12 27 14 17 17 18 18 18 18 18 18 18 18 18 18 18 18 18
Sharophal Com (China) biolates de Indonesia (Sharophal Com (China) biolates de Indonesia (Sharophal China) sharophal china (Sharophal China) s	5,749 115,1 124,2 125,2	1.88 Daily 1.01 Daily 1.01 Daily 1.01 Daily 1.02 Daily 1.02 Daily 1.02 Daily 1.02 Daily 1.02 Daily 1.02 Daily 1.03 Daily 1.04 Daily 1.05 Daily	1.3 Weekly 3.3 3.0 0.6 4.4 4.0 2.2 2.4 4.1 1.2 2.2 2.4 4.1 1.2 2.7 2.0 2.3 3.5 4.2 1.8 0.4 1.3 5.2 2.9 1.4 1.3 5.2 2.9 1.4 1.3 5.2 2.9 1.4 1.3 5.2 2.9 1.4 1.3 5.2 2.9 1.4 1.3 5.2 2.9 1.4 1.3 5.5 2.9 1.4 1.3 1.5 1.5 1.5 1.5 1.5 1.5 1.5 1.5 1.5 1.5	3 Monthly 0 0 -1 5 5 0 0 -2 -1 10 8 17 11 6 6 8 9 9 12 12 3 12 2 10 3 -2 10 10 3 -2 10 10 10 10 10 10 10 10 10 10 10 10 10	-3 9 9 YTD -4 -3 -1 10 0 -4 -11 18 8 4 4 17 4 8 6 6 3 2 2 2 -1 12 -1 12 11 13 12 27 -29 3 3 2 7 7 7 7 8 8 9 9 9 9 9 9 9 9 9 9 9 9 9 9
Sharophal Com (China) biolates dendon-sial sharophal Com (China) biolates dendon-sial sharophal	5,749   115.1	1.88 Daily -0.1 -0.1 -0.1 -0.1 -0.1 -0.1 -0.1 -0.1	1.3 Weekly 3.3 3.0 0.6 4.4 4.2 0.2 2.4 4.1 2.2 2.4 4.2 2.7 1.1 4.5 3.6 2.7 7.1 4.5 3.6 2.7 7.0 2.2 2.4 4.2 2.7 4.3 3.5 2.7 7.0 2.2 3.3 2.7 7.0 2.3 3.6 2.7 7.1 4.3 3.5 2.7 7.0 2.3 3.6 2.7 7.0 3.6 2.7 7.1 3.6 2.7 7.0 3.6 2.7 7.0 3.6 3.6 3.0 4.1 3.5 3.6 3.6 3.0 4.1 3.5 3.6 3.6 3.0 4.1 3.5 3.6 3.0 4.1 3.5 3.6 3.0 4.1 3.3 3.6 3.0 4.1 3.3 3.0 4.1 3.3 3.0 4.1 3.3 3.0 4.1 3.3 3.0 4.1 3.1 3.1 3.1 3.1 3.1 3.1 3.1 3.1 3.1 3	3 Morthly 0 0 -1 5 5 0 0 -2 -1 10 8 8 17 11 6 8 9 9 21 8 7 9 9 3 12 3 3 1 4 4 4 8 2 10 3 3 -2 10 10 10 10 10 10 10 10 10 10 10 10 10	39 YTD 4 33 -1 10 0 44 -11 8 4 17 4 8 6 3 20 2 -1 11 12 27 -29 11 12 27 -29 8 0 Vear 7 6 -5 6 Vear 0 2 1 2
Sharophal Com (China) biolates de Indonésia	5.749   15.1   1	1.88 Daily 1.00 Daily	1.3 Veskly Veskl	3 Monthly 0 0 -1 5 5 0 0 -2 -1 10 8 17 110 6 8 9 9 21 8 7 7 9 3 3 12 3 3 1 4 4 4 8 2 2 10 3 3 -2 10 10 10 10 10 10 10 10 10 10 10 10 10	39 YTD 4 3-3-1 10 0-4 -11 8 4 -11 18 6 3 20 2 -1 12 9 111 12 27 7 6 -5 6 Year 7 6 -5 1 2 13
Sharphal Com (China) blobbar dendon-sial blobar den	5.749   115.1	1.8 Delity 1.0 Delity	1.3 Weekly 3.3 3.0 0.6 4.4 3.9 3.0 6.6 4.4 3.9 3.1 4.1 2.2 2.4 3.3 0.4 2.7 2.1 1.8 3.5 3.6 2.9 2.7 2.7 2.7 2.7 2.7 2.7 2.7 2.7 2.7 2.7	3 Monthly 0 -1 -5 -5 -5 -5 -5 -5 -5 -5 -5 -5 -5 -5 -5	39 YTD 4 33 -1 10 0 44 -11 8 4 17 4 8 6 3 20 2 -1 11 12 27 -29 11 12 27 -29 8 0 Vear 7 6 -5 6 Vear 0 2 1 2
Sharaphal Com (China) blobbar dendenois	5,749   115,1   116,2	1.8 Delity 1.0 Delity	1.3 Vestiy Vestiy Vestiy Vestiy Vestiy Vestiy Vestiy Vesti V	3 Monthly 10 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	39 YTD 4 33 -1 00 4 111 8 4 17 4 8 8 6 3 20 2 2 11 12 11 13 12 27 -29 11 2 11 13 12 27 -29 11 2 11 13 12 27 -29 11 2 11 13 12 27 -29 11 2 11 13 12 27 -29 11 2 11 13 12 27 -29 11 2 11 13 12 27 -29 13 3 4 10 0
Sharpfale Com (China) Identification of China) Identification of China) Identification of China Identi	5.749   See   See	1.8 Doily 1.0 Do	1.3 Veskiy Veski	3 Monthly 10 1.5 1.6 2.8 Monthly 4.8 2.10 1.5 1.6 2.8 Monthly 4.8 1.5 1.6 0.6 0.7 2.6 1.1 0.6 0.7 2.2 1.0 0.9 0.9 0.9 0.9 0.9 0.9 0.9 0.9 0.9 0	39 Y10 -4 -3 -3 -1 0 -4 -17 8 8 6 3 20 2 -1 12 -9 11 13 12 27 -29 32 8 0  Year 7 6 -5 6 -5 6 -5 11 2 13 3 4 10 6
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Sharophal Com (China) biolates de Indonesia (Sharophal Com (China) biolates de Indonesia (Sharophal China) (Sharophal Ch	5,749   115,11   116,	1.8 being be	1.3 3.3 3.0 0.5 5.6 6.1 2.2 4.4 4.1 1.2 2.2 4.4 1.1 2.2 2.4 1.3 3.5 2.7 7.0 0.2 2.3 1.9 9.5 9.9 9.9 1.2 2.4 1.3 1.5 2.4 1.3 1.5 2.5 1.5 1.5 1.5 1.5 1.5 1.5 1.5 1.5 1.5 1	3 Monthly 15 0 0 -2 1 10 8 8 17 11 6 8 8 9 1 21 8 12 10 3 3 12 2 10 3 3 2 2 10 10 10 10 10 10 10 10 10 10 10 10 10	-3 9 Y1D -4 -3 -1 1 1 8 4 1 17 4 8 6 6 3 2 2 9 1 1 1 1 1 2 2 7 6 6 7 6 7 6 7 7 6 7 7 7 7 7 7 7 7
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Source: Bloomberg, Datastream and Haver

\* With one day delay

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