

Market Comment | ECB tweaks forward guidance but normalisation process not discussed

Global Financial Markets Unit 08 Jun 2017

- As expected, at today's monetary policy meeting there were no changes in the ECB's monetary policy stance, as the central bank left key policy rates unchanged and confirmed that the monthly asset purchases of €60 billion are intended to run until the end of December 2017 (or beyond if necessary). However, the ECB adopted a neutral bias on interest rates; as they are now expected "to remain at present levels for an extended period", rather than "at present levels or lower". The dovish stance remains in place as the ECB is ready to increase purchases in size and/or in duration if needed.
- The ECB's meeting had little effect on the financial markets, as the change in forward guidance was in line with expectations. The EUR remained almost unchanged, while sovereign yields continued the downward trend started early in the day, while peripheral risk premiums narrowed after Italy's new electoral law failed a vote in the Parliament, easing fears of early elections. Moreover the combination of the ECB's stronger growth guidance, subdued core inflation expectations and the absence of hurry in the ECB's normalisation process, contributed to boost flows to peripheral bonds. European equity indices opened in positive mood as the market gleefully digested recent corporate transactions in the Spanish banking sector.
- Ex-FBI director's testimony to US Congress could trigger extra doubts about the Trump administration's transparency(see). Today's testimony could affect its ability to carry out projected reforms. This source of uncertainty is added to the market's dovish tone on the Fed's pace of tightening after the release of some weaker-than-expected economic indicators during the last few weeks (it dragged down UST yields and the USD as the odds of two extra hikes in Fed Funds this year are below 50%).
- Contained volatility in the GBP and UK sovereign yields ahead of the results of today's UK elections, the Conservative party having led the polls throughout the campaign but with the Labour party narrowing the gap. May's target of a big majority in parliament with which to face Brexit negotiations could be in danger (see)
- BoJ announced that it is considering a change in its communication for an exit from its monetary stimulus. Nonetheless, judging by the Governor's tone and economic indicators, especially inflation data it is not likely to happen any time soon (see). Consequently, Japanese assets were not affected.

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Table 1



Debt markets	8 (10Y, %, ct	anges in t	p) Week	Month	YTD
US (2-yr)	1.32	1.6 2.8	3.3 -1.1	-2 -20	11 -24
GER (2-yr) Germany	-0.73 0.26	-1.2 -1.2	-2.5 -4.8	-6 -17	4 -2
France Spain	0.65	-4.2 -9.2	-8.3 -8.7	-22 -15	-16 -4
Italy Portugal	2.18	-12.3 -6.6	-7.9 3.5	-10 -41	31
Portugal Greece Japan (2-vr)	6.05	0.9	-4.8	40	-83 9
Japan (2-yr) Japan Emerging Markets	-0.10 0.07	1.1 2.2	6.0 2.9	8	0 YTD
Brazil	10.87	Daily 3.5	Weekly 7.7	Monthly 71	-54
Chile Colombia	4.05 6.16	1.1 2.5	-1.8 -4.2	-7	-27 -93
Mexico Peru	7.10 5.43	-1.6 0.6	-19.4 -4.4	-18 -18	-54 -104
Poland Russia	3.21 7.81	1.2 4.1	-3.5 6.4	-27 -6	-51 -64
Turkey India	10.22 6.53	-1.0 -3.5	5.0 -9.3	-8 -41	-78 15
Indonesia	6.94 isk (bp, chang	-0.8	-1.5	-19	-90
	level	Daily	Weekly	Monthly	YTD
10-yr sovereign spread vs Germany France	40	-3.0	-3.5	-4	-14
Italy Portugal	192 277	-11.1 -5.4	-3.1 8.3	7 -23	33 -85
Spain	122	-8.0	-3.9	3	6
2-yr so vereign spread vs Germany France	21	0.0	1.1	-4	11
Italy Portugal	49 91	-0.9 -3.3	-5.8 -7.0	-6 -12	-12 -56
Spain	45	-1.0 Daily	-1.1 Weekly	6 Monthly	-3 YTD
Emerging Markets 5-yr sovereign CDS *	level				
Brazil Chile	236 69	2.5 0.1	-2	-7	-35 -13
Colombia Mexico	127 111	2.8 0.6	-1 -8	-6 -10	-36 -45
Peru	89	-2.6	-7	-14	-19
Venezuela Poland	4,216 63	390.8 -3.0	652 -3	297 -4	311 -13
Russia Turkey	152 195	1.1 4.1	0 -1	-3 -7	-24 -77
China India	74 93	-1.3 -0.3	-4 -2	-7 -4	-43 -34
Indonesia	120	-0.9	-4	-4	-36
Volatilty indicators (%)	isk indicator: level	Daily	Weekly	Monthly	YTD
VIX VST OXX	10 14	-2.5 -3.6	2	2 0	-2 -2
EM EFT volatility Index	16	-1.0	-2	-2	-21
Dollar/euro volatility EM FX volatility index	7 8	-8.6 0.5	-5 -1	-8 -3	-37 -27
Credit spread (BAA) (bps) US bonds volatility index	221 55	-2.8 3.0	-3 1	- 4	-6 -28
Banking 5 y CDS (bps) *	level	Daily	Weekly	Monthly	YTD
US EZ	61 81	-0.4 -1.9	3	-1	-11 -27
UK Large Spenish	67 82	-1.6 -8.1	-8	6 7	-24 -35
Medium Spanish Corporate Sy CDS (bps) *	120	-77.1 Daily	-55	-36	-31 YTD
US Non-financial	151	-0.4	3	4	-11
EZ Non-financial UK Non-financial	88 116	-1.9 0.2	0	4 4	-27 -9
Interbank ma	arkets (%, ch	inges in b) 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	1.22	0.00	0.0	0.0	0.2
EZTED spread 3m	51.7	5.40	0.7	-0.1 -2.8	-14.7
	ck markets (
Main indices S&P500	2,433	Daily 0.0	Weekly 0.1	Monthly 2	YTD 7
Dow Jones Nikkei	21,194 19,909	0.1 -0.4	0.2	1	6
FTSE 100	7.450	-0.4	-1.2	1 -2	4 7
	3,563 10,948	0.4	-0.1 0.6	-1	16
IBEX DAX	10,948		0.6	-1 0	16 10
IBEX DAX CAC MIB	10.948 12,714 5.264 21.042	0.7 0.3 0.0 1.5	0.6 0.4 -1.0 0.5	-1 0 -2 -2	16 10 7 7
IBEX DAX CAC MIB ASE Athens MSCI Latam *	10.948 12,714 5.264 21,042 779 76,249	0.7 0.3 0.0 1.5 0.6 0.2	0.6 0.4 -1.0 0.5 -0.4 0.9	-1 0 -2 -2 -2 0	16 10 7 7 18 4
IBEX DAX CAC MIB ASE Athens MSCI Latam * Ibovespa (Brazil) Mechol	10,948 12,714 5,264 21,042 779 76,249 62,433 49,168	0.7 0.3 0.0 1.5 0.6 0.2 -1.2	0.6 0.4 -1.0 0.5 -0.4 0.9 0.2 0.1	-1 0 -2 -2 0 -2 -6 -2	16 10 7 7 18
IBEX DAX CAC MIB ASE Athens MSCI Latam * Ibovespa (Brazil) MeSci MSCI Europe *	10,948 12,714 5,264 21,042 779 76,249 62,433 49,168 4,794	0.7 0.3 0.0 1.5 0.6 0.2 -1.2 -0.2	0.6 0.4 -1.0 0.5 -0.4 0.9 0.2 0.1 -0.6	-1 0 -2 -2 0 -2 -6 -2 -3	16 10 7 7 18 4 1 6
IBEX DAX CAC MIS MIS MSCI Latam* Ibovespa (Brazil) Meobol Meotol Meotol Meotol Misca (Russia)	10,948 12,714 5.264 21,042 779 76,249 62,433 49,168 4,794 2,340 1,874	0.7 0.3 0.0 1.5 0.6 0.2 -1.2 -0.2 -0.2 1.4 0.3	0.6 0.4 -1.0 0.5 -0.4 0.9 0.2 0.1 -0.6 2.7	1 0 2 -2 -2 0 -2 -6 -2 -3 -3 -6	16 10 7 7 18 4 1 6 -5 17
IBEX DAX CAC BASE Athens MSCI Latan* Ibovespa Brazzi Mochol Base Brazzi MSCI Electrope* MSCI Electrope* MSCI Electrope* Issue 100 (Turkey) Issue 100 (Turkey) MSCI EM Asia*	10,948 12,714 5,264 21,042 79 76,249 62,433 49,168 4,794 2,340 1,874 97,978 817	0.7 0.3 0.0 1.5 0.6 0.2 -1.2 -0.2 -0.2 1.4 0.3 0.4 0.1	0.6 0.4 -1.0 0.5 -0.4 0.9 0.2 0.1 -0.6 2.7 0.2 0.6 1.3	-1 0 -2 -2 -2 0 -2 -6 -2 -3 -3 -6 3 4	16 10 7 7 7 18 4 1 6 -5 17 -17 29
IBEX DAX CAC MIMB ASE Afters MSQ Latam* Iboverpa Glezib Most of Mac Tempe* Pelard Miss (Rissia) See 100 (Tutkey) MSQ IM Asia* Shanplat Com (Chiha)	10,948 12,714 5,264 21,042 779 76,249 62,433 49,168 4,794 2,340 1,874 97,978 817 3,150	0.7 0.3 0.0 1.5 0.6 0.2 -1.2 -0.2 -0.2 1.4 0.3 0.4	0.6 0.4 -1.0 0.5 -0.4 0.9 0.2 0.1 -0.6 2.7 0.2	-1 0 -2 -2 0 -2 -6 -2 -3 -3 -6 3	16 10 7 7 18 4 1 6 -5 17 -17
IBEX DAX CAC BASE Athens MSCI Latan* Ibovespa Brazzi Mochol Base Brazzi MSCI Electrope* MSCI Electrope* MSCI Electrope* Issue 100 (Turkey) Issue 100 (Turkey) MSCI EM Asia*	10,948 12,714 5.264 21,042 779 76,249 62,433 49,168 4,794 2,340 1,874 97,978 817 3,150 5,703 level	0.7 0.3 0.0 1.5 0.6 0.2 -1.2 -0.2 -0.2 1.4 0.3 0.4 0.1	0.6 0.4 -1.0 0.5 -0.4 0.9 0.2 0.1 -0.6 2.7 0.2 0.6 1.3 1.5 -0.6 Weekly	-1 0 -2 -2 0 -2 -6 -2 -3 -3 -6 3 4 2 0 Monthly	16 10 7 7 18 4 1 6 -5 17 -17 29 17
BEX DAX CAC MSS divers SSC Laten* Ibocrepa (BoxD) Mostod M	10,948 12,714 521,042 779 76,243 49,168 4,794 2,340 1,874 97,978 817 3,150 5,703 level 118.3 85,5	0.7 0.3 0.0 1.5 0.6 0.2 -1.2 -0.2 -0.2 1.4 0.3 0.4 0.1 0.3 -0.1 Daily 2.1	0.6 0.4 -1.0 0.5 -0.4 0.9 0.2 0.1 -0.6 2.7 0.2 0.6 1.3 1.5 -0.6 Weekly 2.8 2.9	-1 0 -2 -2 -2 0 -2 -6 -2 -3 -3 -6 3 4 2 0 Monthly 0 -1	16 10 7 7 18 4 1 6 -5 17 -17 29 17 0 8 YID
BEX DAX CAC MS Alteres ASS Alteres ASS Alteres MSC EMPLOYER MSC EMPLOYER MSC EMPLOYER MSC EMPLOYER MSC EMPLOYER MSC EMPLOYER MSC EMPLOY MSC EMP	10,948 12,714 5,264 21,042 779 76,249 62,433 49,168 4,794 2,340 1,874 97,978 817 3,150 5,703 level 118.3 85,5 63,1 23,1	0.7 0.3 0.0 1.5 0.6 0.2 -1.2 -0.2 -0.2 1.4 0.3 0.4 0.1 0.3 -0.1 Daily 2.1 1.9 2.0 2.2	0.6 0.4 -1.0 0.5 -0.4 0.9 0.2 0.1 -0.6 2.7 0.2 0.6 1.3 1.5 -0.6 Weekly 2.8 2.9 3.4 2.1	-1 0 -2 -2 -0 -2 -6 -2 -3 -3 -6 3 4 2 0 Monthly 0 -1 5 -4	16 10 7 7 18 4 1 6 -5 17 -17 29 17 0 8 VTD -1 -2 3 1
BEX DAX CAC BAS Abbres MSC Lature Bor egas (Brazil) BOS Library BOS Library BOS Library BOS Library BOS Library BOS Library Polant MESC Richaly Bes 100 C Richaly Bastra (Brazila) Bostra (Brazila)	10,948 12,714 5,264 21,042 779 62,433 49,168 4,794 2,340 1,874 97,978 817 3,150 5,703 level 118,3 85,5 63,1 23,1 44,4 219,0	0.7 0.3 0.0 1.5 0.6 0.2 -1.2 -0.2 -0.2 1.4 0.3 0.4 0.1 0.3 -0.1 Daity 2.1	0.6 0.4 1.0 0.5 -0.4 0.9 0.2 0.1 -0.6 2.7 0.2 0.6 1.3 1.5 -0.6 Weekly 2.8 2.9 3.4 2.1	-1 0 0 -2 -2 0 0 -2 -3 -3 -6 3 4 4 2 0 0 Monthly 0 -1 5 -4 4 4 2 2	16 10 7 7 18 4 1 6 -5 17 -17 29 17 0 8 YID -1 -2 3
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IBEX OAX CAC CAC CAC CAC CAC CAC CAC CAC CAC C	10,948 12,714 5,264 21,042 779 76,249 62,433 49,168 4,794 2,340 1,874 97,978 817 3,150 5,703 level 118.3 85,5 63,1 23,1 44,4 219,0 610,6 63,7 14,1 15,6 15,3 2,6 47,8	0.7 0.3 0.0 1.5 0.6 0.2 -1.2 -0.2 -0.2 1.4 0.3 0.4 0.1 Dsifty 2.1 1.9 2.0 2.2 2.5 1.3 0.4 1.3	0.6 0.4 1.0 0.5 0.4 1.0 0.9 0.2 0.1 0.6 2.7 2.0 0.6 1.3 1.5 0.6 2.9 3.4 1.1 1.9 1.7 1.2 3.1 1.9 1.1 2.3 1.1 1.1 2.3 1.1 1.1 2.3	-1 0 2 -2 -2 0 -2 -4 -3 -3 -4 2 0 0 Monthly 0 -1 5 -4 4 -4 -1 -1 0 -2 -4 -4 -4 -4 -4 -4 -4 -4 -4 -4 -4 -4 -4	16 10 7 7 7 18 4 1 6 -5 17 -17 29 8 YTD -1 -2 3 3 1 2 -10 5 1 1 1 5 1 1 1 1 1 1 1 1 1 1 1 1 1 1
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BEX DAX CAC MSG divers	10,948 12,714 5,264 21,042 779 76,249 62,433 49,168 4,794 2,340 1,874 97,978 817 3,150 1,874 23,11 44,4 219,0 110,6 63,7 14,1 15,6 15,6 15,6 15,6 15,6 47,8 88,8 88,9 16,0 88,8 88,8 88,9 16,0 88,9 16,0 88,8 88,8 16,0 88,8 88,9 16,0 88,8 88,9 16,0 88,8 88,9 16,0 88,8 88,9 16,0 88,8 88,9 16,0 88,8 88,9 16,0 88,8 88,9 16,0 88,8 88,9 16,0 88,8 88,9 16,0 88,8 88,9 16,0 88,8 88,9 88,9 88,9 88,9 88,9 88,9 88	0.7 0.3 0.0 1.5 0.6 0.2 1.2 -0.2 1.2 -0.2 1.2 -0.2 1.2 0.3 0.4 0.1 0.3 0.4 0.1 0.3 0.4 1.9 2.0 1.9 2.0 1.9 1.9 1.9 1.9 1.9 1.9 1.9 1.9 1.9 1.9	0.6 0.4 1.0 0.5 0.7 0.9 0.2 0.6 0.1 0.0 0.5 0.7 0.2 0.6 0.1 0.1 0.6 0.6 0.8 0.8 0.8 0.8 0.8 0.8 0.8 0.8 0.8 0.8	1 0 2 2 2 2 0 0 2 2 6 6 3 3 4 2 0 0 Morathly 0 1 5 4 4 4 4 1 1 10 2 2 1 1 1 1 3 2 2	16 10 7 7 7 18 4 4 1 1 6 -5 17 -17 0 8 8 YTD -1 1 2 2 3 1 1 2 -10 1 5 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1
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CAC MSB MSC Latura MSC	10,948 12,714 5,264 21,042 779 76,249 62,433 49,168 4,794 2,340 1,874 97,978 817 3,150 5,703 level 118.3 85,5 63,1 23,1 44,4 219,0 63,7 141,6 63,7 141,6 88,8 684,9 257,2 205,4 70,7 90,6 6.1	0.7 0.3 0.0 1.5 0.6 0.2 0.2 1.4 0.3 0.4 0.1 1.9 2.1 1.9 2.0 2.2 2.2 2.5 1.5 1.0 0.9 1.5 0.9 1.0 0.9 1.0 0.9 1.0 0.9 1.0 0.9 1.0 0.9 1.0 0.9 1.0 0.9 1.0 0.9 1.0 0.9 1.0 0.9 1.0 0.9 1.0 0.9 1.0 0.9 1.0 0.9 1.0 0.9 1.0 1.0 1.0 1.0 1.0 1.0 1.0 1.0 1.0 1.0	0.6 1.0 0.5 0.6 0.9 0.2 0.1 0.6 0.6 0.6 0.6 1.3 1.5 1.5 0.6 0.8 Weekly 2.8 2.9 1.1 1.9 1.7 1.2 3.1 1.9 1.7 1.2 3.1 1.9 1.7 1.2 3.3 1.1 2.3 3.1 4.4 4.1 4.1 4.1 4.3 4.1 4.1 4.3 4.1 4.3 4.1 4.1 4.3 4.1 4.1 4.3 4.1 4.1 4.1 4.1 4.1 4.1 4.1 4.1 4.1 4.1	-1 1 0 2 -2 -2 0 0 -2 -6 -2 -3 -3 -3 -4 2 0 0 -1 -5 -4 4 -4 -1 -1 0 0 -2 -1 0 0 -4 1 1 1 1 3 -2 0 2 2 -2 -2 -2 -2 -2 -2 -2 -2 -2 -2 -2 -2	16 10 7 7 7 18 4 1 1 6 -5 17 7 17 0 8 8 17 17 2 9 10 15 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1
BEXX OAX CAC MIR Stevens MASC Latters Latters MASC Latters Latters MASC Latters MAS	10.948 (1.2714	0.7 0.3 0.0 1.5 0.6 0.2 0.2 1.4 0.3 0.4 0.1 1.9 2.0 2.2 2.2 2.5 1.5 1.0 0.9 1.5 0.9 1.5 0.9 0.9 1.5 0.9 0.9 0.9 0.9 0.9 0.9 0.9 0.9 0.9 0.9	0.6 0.4 -1.0 0.5 -0.4 0.9 0.2 0.1 0.6 0.7 0.2 0.6 0.7 0.8 0.8 0.8 0.8 0.8 0.8 0.8 0.8 0.8 0.8	1 1 0 2 2 2 2 0 0 4 4 4 4 4 1 1 1 1 1 3 2 2 0 2 2 2 2 2 2 2 6 6	16 10 7 7 7 18 4 1 1 6 -5 17 -17 0 8 8 YID 1 2 -10 5 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1
IBEX DAX CAC CAC CAC CAC CAC CAC CAC CAC CAC C	10,948 2,100,100,100,100,100,100,100,100,100,10	0.7 0.3 0.0 0.2 0.2 0.2 1.4 0.3 0.4 0.1 0.3 0.4 0.1 0.3 0.4 1.5 1.5 1.5 1.5 1.0 0.8 1.1 0.9 0.9 0.9 0.9 0.9 0.9 0.9 0.9 0.9 0.9	0.6 0.4 1.0 0.5 0.4 1.0 0.5 0.4 0.9 0.2 0.1 0.6 2.7 0.2 0.6 2.7 0.2 0.6 1.3 1.5 0.1 1.3 1.5 1.5 1.6 1.7 1.2 1.7 1.2 1.3 1.7 1.2 1.3 1.7 1.2 1.3 1.4 1.4 1.7 1.2 1.2 1.3 1.4 1.4 1.7 1.2 1.3 1.7 1.2 1.3 1.4 1.4 1.7 1.2 1.2 1.3 1.4 1.4 1.5 1.6 1.6 1.7 1.8 1.8 1.8 1.9 1.9 1.9 1.9 1.9 1.9 1.9 1.9 1.9 1.9	11 0 2 2 2 2 0 0 2 6 6 2 3 3 4 4 4 4 1 1 1 1 1 1 1 1 1 1 1 1 1 1	16 10 7 7 7 18 4 1 1 6 5 17 17 17 0 8 YTD 1 1 2 -4 10 15 15 15 14 11 12 14 11 14 11 14 14 15 16 16 16 16 16 16 16 16 16 16 16 16 16
BEXX DAX CAC CAC DAX CAC CAC DAX CAC DAX CAC DAX	10,948 2,104 2,210 4,210	0.7 0.3 0.0 0.2 0.2 0.2 1.4 0.3 0.4 0.1 0.3 0.4 0.1 0.3 0.4 1.5 1.0 0.2 1.5 1.5 1.0 0.2 1.5 1.5 1.5 1.5 1.5 1.5 1.5 1.5 1.5 1.5	0.6 -0.4 -1.0 -0.5 -0.4 -0.9 -0.5 -0.4 -0.9 -0.2 -0.1 -0.5 -0.6 -0.2 -0.6 -0.2 -0.6 -0.2 -0.6 -0.2 -0.6 -0.6 -0.6 -0.7 -0.6 -0.6 -0.6 -0.6 -0.6 -0.6 -0.6 -0.6	11 0 2 2 2 0 0 2 6 6 3 3 4 4 2 0 0 11 5 4 4 4 4 1 1 1 1 2 2 1 1 1 1 3 2 2 0 0 2 2 2 2 2 2 2 2 6 6 3 5 59 5	16 10 7 7 7 18 8 4 1 1 6 5 17 -17 7 0 8 8 YTD 1 1 2 2 3 1 1 2 1 1 1 2 3 1 1 1 1 1 1 1
IBEX OAX CAC OAX CAC OAX CAC OAX	10,948 (12,714	0.7 0.3 0.0 0.5 0.6 0.2 1.2 0.2 0.2 1.4 0.3 0.4 0.1 1.9 0.2 1.1 1.9 0.2 2.1 1.9 0.2 2.1 1.9 0.2 1.9 0.3 0.4 1.9 0.1 1.9 0.2 1.9 0.3 0.4 0.1 1.9 0.4 0.5 0.6 0.6 0.6 0.6 0.6 0.6 0.6 0.6 0.6 0.6	0.6 -0.4 -1.0 -0.5 -0.4 -0.9 -0.5 -0.4 -0.9 -0.2 -0.1 -0.5 -0.6 -0.2 -0.5 -0.5 -0.6 -0.6 -0.6 -0.7 -0.6 -0.6 -0.7 -0.7 -0.8 -0.8 -0.8 -0.9 -0.8 -0.8 -0.9 -0.8 -0.8 -0.8 -0.8 -0.8 -0.8 -0.8 -0.8	11 0 0 2 2 2 2 0 0 1 1 5 4 4 4 1 1 1 1 3 2 2 0 2 2 2 2 2 2 2 2 2 6 6 3 3 3 3 3 3 3 4 4 5 5 9 5 5 9	16 10 7 7 7 18 4 1 1 6 5 17 17 0 8 8 YID 1 2 3 1 1 2 2 3 1 1 1 1 1 1 1 1 1 1 1 1
IBEX OAX CAC CAC CAC CAC CAC CAC CAC CAC CAC C	10,948 (12,714	0.7 0.3 0.0 0.0 1.5 0.6 0.2 1.2 0.2 0.2 0.2 0.2 0.2 0.2 0.2 0.2 1.4 0.3 0.4 0.1 1.9 1.9 1.9 1.9 1.9 1.9 1.9 1.9 1.9 1	0.6 0.4 1.0 0.5 0.4 1.0 0.5 0.4 1.0 0.5 0.4 0.6 0.7 0.2 0.7 0.2 0.7 0.2 0.6 1.3 1.5 0.6 1.3 1.5 0.6 1.3 1.5 0.6 1.3 1.5 0.6 1.3 1.5 0.6 1.3 1.5 0.6 1.3 1.5 0.6 1.3 1.5 0.6 1.3 1.5 0.6 1.3 1.5 0.6 1.3 1.5 0.6 1.3 1.5 0.6 1.3 1.5 0.6 1.3 1.5 0.6 1.3 1.5 0.6 1.3 1.6 1.6 1.6 1.6 1.6 1.6 1.6 1.6 1.6 1.6	-1 0 2 2 2 2 3 3 3 4 4 4 4 4 1 1 1 1 3 3 2 2 2 2 2 2 2 2 2 2 2 5 5 5 5	16 10 7 7 7 18 4 1 1 6 5 17 17 0 8 8 YTD 1 2 2 3 3 1 2 2 1 1 1 1 1 1 1 1 1 1 1 1
IBEX OAX CAC CAC CAC CAC CAC CAC CAC CAC CAC C	10.948 (12.714	0.7 0.3 0.0 0.0 1.5 0.6 0.2 1.2 0.2 0.2 0.2 0.2 0.2 0.2 0.2 0.2 0.2 0	0.6 0.4 1.0 0.5 0.6 0.7 0.9 0.9 0.9 0.2 0.1 0.6 1.3 1.5 0.6 1.3 1.5 2.8 2.9 1.7 1.2 2.3 3.1 1.7 1.2 3.1 1.7 1.2 3.1 1.7 1.2 3.1 1.7 1.2 3.1 1.7 1.2 3.1 1.7 1.2 3.1 1.7 1.2 3.1 1.7 1.2 3.1 1.1 1.3 1.1 1.3 1.1 1.3 1.3 1.3 1.4 1.3 1.3 1.4 1.3 1.3 1.4 1.3 1.3 1.4 1.3 1.4 1.5 1.6 1.6 1.6 1.6 1.6 1.6 1.6 1.6 1.6 1.6	-1 0 2 2 2 2 3 3 3 4 4 4 4 4 1 1 1 1 3 2 2 2 2 2 2 2 2 2 2 2 2 5 5 9 5 5 2 5 5 Monthly	16 10 7 7 7 18 4 1 1 6 5 17 29 17 0 8 8 17 1 2 -3 3 1 1 1 2 -4 1 1 1 1 2 1 1 1 1 1 1 1 1 1 1 1 1 1 1
IBEX DAX CAC CAC CAC CAC CAC CAC CAC CAC CAC C	10,948 12,714 5,264 12,714 5,264 14,1	0.7 0.3 0.0 0.1 1.5 0.2 1.5 0.2 1.1 0.2 0.2 1.1 0.3 0.4 0.1 1.5 1.5 0.5 0.4 0.1 1.1 1.5 0.2 0.2 1.5 1.3 0.4 0.1 1.1 1.5 1.5 0.2 0.4 0.5 0.5 0.5 0.5 0.5 0.5 0.5 0.5 0.5 0.5	0.6 0.4 1.0 0.5 0.4 1.0 0.5 0.6 0.9 0.2 0.1 0.6 1.3 1.5 0.6 1.3 1.5 2.9 3.4 1.1 1.2 2.3 3.1 1.7 2.2 3.1 1.7 2.7 2.7 2.8 3.8 3.8 3.8 3.8 3.8 3.8 3.8 3.8 3.8 3	-1 0 0 2 2 2 0 0 2 3 3 3 4 2 0 0 0 1 5 4 4 4 1 1 1 1 3 2 2 2 2 2 2 2 2 2 2 2 5 5 2 2 2 5 5 5 2 2 5 5 5 2 2 5 5 5 2 2 5 5 5 2 2 5 5 5 2 2 5 5 5 2 2 5 5 5 2 2 5 5 5 2 2 5 5 5 2 2 5 5 5 5 2 5 5 5 2 5	166 100 7 7 18 4 1 1 6 5 17 17 17 0 8 8 17 17 17 0 8 8 17 17 17 10 1 1 1 1 1 1 1 1 1 1 1 1 1 1
IBEX DAX CAC CAC CAC CAC CAC CAC CAC CAC CAC C	10,948 1 10,	0.7 0.3 0.0 0.1 1.5 0.2 0.2 0.2 0.2 0.2 0.2 0.2 0.2 0.2 0.2	0.6 0.4 1.0 0.5 0.4 1.0 0.5 0.4 1.0 0.5 0.9 0.2 0.7 0.2 0.6 1.3 1.3 1.3 1.7 1.2 2.3 3.1 1.1 1.7 1.2 3.1 0.1 1.3 3.7 1.2 3.3 4.5 3.6 3.6 3.6 3.6 3.6 3.6 3.6 3.6 3.6 3.6	-1 0 0 2 2 2 0 0 2 6 2 3 3 4 2 2 0 0 1 1 5 4 4 4 1 1 1 1 1 1 1 3 3 2 2 0 2 2 2 2 2 2 2 6 6 3 3 3 5 5 9 5 5 5 2 2 5 5 5 5 5 5 5 5 5 5 5 5	166 100 7 7 18 4 1 1 6 5 17 7 0 8 8 YTD 1 1 2 3 1 1 2 1 0 1 1 1 1 1 1 1 1 1 1 2 1 0 1 1 1 1
IBEX OAX CAC CAC CAC CAC CAC CAC CAC CAC CAC C	10,948 12,714 12,714 12,714 12,714 12,714 12,714 12,714 12,714 14,11 14,	0.7 0.3 0.0 0.1 1.5 0.2 0.2 0.2 0.2 0.2 0.2 0.2 0.2 0.2 0.2	0.6 0.4 1.0 0.5 0.4 1.0 0.5 0.4 0.9 0.9 0.2 0.1 0.6 0.1 0.6 0.1 0.6 0.6 0.8 0.8 0.1 0.9 0.8 0.8 0.8 0.8 0.8 0.8 0.8 0.8 0.8 0.8	-1 0 2 2 2 2 6 3 3 3 4 4 4 4 4 1 1 10 2 2 4 4 4 4 1 1 1 1 3 2 2 2 2 2 2 5 5 2 2 5 5 2 2 5 5 2 7 7 Monthly 3.2	166 100 7 7 188 4 4 16 65 17 7 17 0 8 8 YID 16 1 1 2 10 11 14 1 12 10 10 11 14 11 14 11 2 10 10 11 14 11 14 17 2 10 16 18 15 16 18 16 17 17 18 17 18 18 18 18 18 18 18 18 18 18 18 18 18
IBEX DAX CACC CAC CAC CAC CAC CAC CAC CAC CAC	10,948 12,714 12,714 12,714 12,714 12,714 12,714 12,714 14,16 14,17 14,1	0.7 0.3 0.0 0.5 0.2 0.2 0.2 0.2 0.2 0.2 0.2 0.2 0.2 0.2	0.6 0.4 1.0 0.5 0.4 1.0 0.5 0.7 0.6 0.9 0.9 0.9 0.2 0.6 0.6 0.6 0.7 0.7 0.7 0.7 0.8 0.8 0.8 0.8 0.8 0.8 0.8 0.8 0.8 0.8	-1 0 2 2 2 2 4 4 4 1 1 1 3 2 2 4 4 4 1 1 1 3 3 2 2 2 2 2 2 5 5 2 5 5 2 5 5 2 7 7 8 Monthly 3.2 7 Monthly 3.1 3.1 3.2 1	166 100 7 7 188 4 4 16 65 17 17 0 8 8 YID 15 1 12 2 10 10 1 1 1 1 1 1 1 1 1 1 1 1 1
IBEX DAX CAC CAC CAC CAC CAC CAC CAC CAC CAC C	10,948 12,714 5,264 12,714 5,264 12,714 5,264 12,71	0.7 0.3 0.0 0.0 0.1 1.5 0.2 0.2 0.2 0.2 0.2 0.2 0.2 0.2 0.2 0.2	0.6 0.4 1.0 0.5 0.4 1.0 0.5 0.9 0.9 0.2 0.1 0.6 0.6 0.1 0.6 0.6 0.6 0.6 0.6 0.7 0.6 0.6 0.6 0.6 0.6 0.6 0.6 0.6 0.6 0.6	-1 0 0 2 2 2 0 0 2 6 6 2 3 3 6 6 6 6 2 6 6 6 6 6 6 6 6 6	166 100 7 7 188 4 1 1 6 5 17 -17 19 20 8 9 Y10 -1 1 1 12 2 -10 3 1 1 15 4 10 11 11 12 10 13 16 18 15 10 10 4 11 14 17 17 18 18 18 18 18 18 18 18 18 18 18 18 18
IBEX DAX CAC CAC CAC CAC CAC CAC CAC CAC CAC C	10,948	0.7 0.3 0.0 0.1 1.5 0.2 1.1 1.5 0.2 1.5 1.3 0.4 1.1 1.5 1.5 0.2 1.5 1.3 0.4 1.1 1.5 1.5 1.5 1.5 1.5 1.5 1.5 1.5 1.5	0.6 0.4 1.0 0.5 0.4 1.0 0.5 0.7 0.9 0.9 0.9 0.2 0.6 0.7 0.6 0.7 0.7 0.7 0.7 0.7 0.7 0.7 0.7 0.7 0.7	-1 0 2 2 2 2 6 6 3 3 4 2 2 0 1 1 2 1 2 1 2 1 2 1 2 1 2 1 2 1 2	166 77 78 18 4 1 1 6 5 17 7-17 0 8 8 17 17 1-17 0 11 2 3 1 1 2 3 1 1 2 1 1 1 1 1 1 1 1 1
IBEX OAX CAC CAC CAC CAC CAC CAC CAC CAC CAC C	10,948 1 10,	0.7 0.3 0.0 0.0 0.1 1.5 0.2 2.1 1.4 0.3 0.4 1.1 0.3 1.5 1.5 0.6 0.5 1.1 1.9 0.9 1.5 1.5 1.3 0.4 1.1 1.9 1.5 1.5 1.5 1.5 1.5 1.3 0.4 1.1 1.9 1.5 1.5 1.5 1.5 1.5 1.5 1.5 1.5 1.5 1.5	0.6 0.4 1.0 0.5 0.5 0.5 0.5 0.5 0.5 0.5 0.5 0.5 0	-1 0 0 2 2 2 0 0 2 3 3 3 4 2 2 0 0 1 1 5 2 1 2 1 2 1 2 1 2 1 2 1 2 1 2 1 2	166 77 77 188 4 1 1 6 5 17 -17 0 8 8 17 -17 1 2 3 1 1 2 -10 5 1 1 15 -1 1 1 1 2 1 1 1 1 1 1 1 1 1 1 1 1 1 1
IBEX DAX CAC CAC CAC CAC CAC CAC CAC CAC CAC C	10,948	0.7 0.3 0.0 0.0 0.1 1.5 0.2 0.2 1.4 0.3 0.4 0.5 1.5 1.5 0.3 0.4 0.5 0.5 1.5 1.5 0.3 0.2 0.2 0.2 0.5 1.5 1.5 0.3 0.2 0.5 0.5 1.5 1.5 0.3 0.5 0.5 1.5 0.3 0.2 0.5 0.5 1.5 0.3 0.2 0.5 0.5 0.5 0.5 0.5 0.5 0.5 0.5 0.5 0.5	0.6 0.4 1.0 0.5 0.5 0.5 0.5 0.5 0.5 0.5 0.5 0.5 0	-1 -1 -1 -1 -1 -1 -1 -1 -1 -1 -1 -1 -1 -	166 077 77 188 4 11 6 -5 17 -17 0 8 8 17 -17 10 5 11 2 -10 11 11 11 11 11 11 11 11 11 11 11 11 1
IBEX DAX CACC CACC CACC CACC CACC CACC CACC	10,948 12,714 5,264 12,714 5,264 14,716 16,716 17,72,749 18,17 17,72,749 18,17	0.7 0.3 0.0 0.0 0.0 0.0 0.0 0.0 0.0 0.0 0.0	0.6 0.4 1.10 0.5 0.5 0.5 0.5 0.5 0.5 0.5 0.5 0.5 0.	-1 0 2 2 2 0 0 2 3 3 3 6 3 3 4 4 4 4 1 1 1 1 2 2 2 4 4 4 1 1 1 1 3 2 2 2 2 2 6 6 3 3 3 3 6 9 3 5 5 2 2 2 2 2 6 6 3 3 3 3 6 9 3 5 5 2 2 2 2 2 6 6 6 7 3 3 3 6 9 3 5 5 2 2 7 7 7 8 7 8 7 8 7 8 7 8 7 8 7 8 7 8	166
IBEX DAX CACC CACC CACC CACC CACC CACC CACC	10,948 1 10,	0.7 0.3 0.0 0.0 0.0 0.0 0.0 0.0 0.0 0.0 0.0	0.6 0.4 1.10 0.5 0.6 0.5 0.5 0.5 0.5 0.5 0.5 0.5 0.5 0.5 0.5	-1 0 2 2 2 2 2 3 3 3 6 3 4 4 4 4 4 4 4 1 1 10 2 2 2 10 2 2 2 2 2 2 2 2 2 2 2 2	166 100 7 7 7 188 4 4 1 1 6 5 5 1 1 7 7 7 1 7 1 7 1 7 1 7 1 7 1 7 1
IBEX DAX CAC CAC CAC CAC CAC CAC CAC CAC CAC C	10,948 2 10,00	0.7 (0.3) (0	0.6 0.4 0.4 0.5 0.5 0.5 0.5 0.5 0.5 0.5 0.5 0.5 0.5	-1 0 2 2 2 2 6 3 3 4 4 4 4 4 4 4 4 1 1 1 3 3 2 2 4 4 4 1 1 1 1 3 3 2 2 2 2 2 2 2 6 6 3 3 3 3 5 9 5 9 5 9 5 9 5 9 5 9 5 9 5 9	166
IBEX DAX CAC CAC CAC CAC CAC CAC CAC CAC CAC C	10,948 10,948 12,714 12,714 12,714 12,714 12,714 12,714 12,714 12,714 12,714 12,714 12,714 12,714 12,714 12,714 13,714 13,714 14	0.7 0.3 0.0 0.3 0.0 0.0 0.0 0.0 0.0 0.0 0.0	0.6 0.4 1.10 0.4 1.10 0.5 1.10	-1 0 0 2 2 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	166
IBEX DAX CAC CAC CAC CAC CAC CAC CAC CAC CAC C	10,948	0.7 0.3 0.0 0.3 0.0 0.0 0.0 0.0 0.0 0.0 0.0	0.6 0.4 0.4 0.4 0.5 0.5 0.5 0.5 0.5 0.5 0.5 0.5 0.5 0.5	-1 0 0 2 2 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	166
BEXX DAX CAC CAC CAC CAC CAC CAC CAC CAC CAC C	10,948	0.7 0.3 0.0 0.0 0.0 0.0 0.0 0.0 0.0 0.0 0.0	0.6 0.4 0.4 1.0 0.5 0.6 0.5 0.5 0.5 0.5 0.5 0.5 0.5 0.5 0.6 0.6 0.6 0.6 0.6 0.6 0.6 0.6 0.6 0.6	-1	166 107 7 7 188 4 4 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1
IBEX DAX CAC CAC CAC CAC CAC CAC CAC CAC CAC C	10,948 (1) 10,948 (1)	0.7 0.3 0.0 0.5 0.6 0.2 0.2 0.3 0.9 0.5 0.6 0.2 0.3 0.2 0.2 0.5 0.6 0.2 0.5 0.6 0.6 0.5 0.5 0.6 0.5 0.5 0.6 0.5 0.5 0.6 0.5 0.5 0.6 0.5 0.5 0.5 0.5 0.5 0.5 0.5 0.5 0.5 0.5	0.6	-1 0 2 2 2 2 3 3 3 4 4 2 9 6 9 5 4 4 4 4 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	160 100 7 7 7 18 4 1 1 6 5 17 7 17 17 18 18 18 18 18 18 18 18 18 18 18 18 18
IBEX DAX CAC CAC CAC CAC CAC CAC CAC CAC CAC C	10,948 12,714 12,714 12,714 12,714 12,714 12,714 12,714 12,714 12,716 12,717 12,714 13,150 13,150 13,150 13,170 14,11 14	0.7 0.3 0.0 0.5 0.1 0.5 0.1 0.5 0.1 0.5 0.1 0.5 0.1 0.2 0.1 0.2 0.1 0.5 0.1 0.1 0.5 0.1 0.5 0.1 0.1 0.5 0.1 0.1 0.5 0.1 0.1 0.5 0.1 0.1 0.5 0.1 0.1 0.5 0.1 0.1 0.5 0.1 0.1 0.5 0.1 0.1 0.5 0.1 0.1 0.5 0.1 0.1 0.1 0.5 0.1 0.1 0.1 0.5 0.1 0.1 0.1 0.1 0.5 0.1 0.1 0.1 0.1 0.1 0.1 0.1 0.1 0.1 0.1	0.6 0.4 0.4 0.5 0.5 0.5 0.5 0.5 0.5 0.5 0.5 0.5 0.5	-1 0 0 2 2 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	166





US (2-yr)	level	anges in t Daily	Week	Month	YTD
US	1.32 2.20	1.6 2.8	3.3 -1.1	-2 -20	11 -24
GER (2-yr) Germany	-0.73 0.26	-1.2 -1.2	-2.5 -4.8	-6 -17	4
France	0.65	-4.2	-8.3	-22 -15	-16 -4
Spain Italy	1.48 2.18	-9.2 -12.3	-8.7 -7.9	-10	31
Portugal Greece	3.03 6.05	-6.6 0.9	3.5 -4.8	-41 40	-114 -83
Japan (2-yr) Japan	-0.10 0.07	1.1 2.2	6.0 2.9	8	9
Emerging Markets Brazil	level 10.87	Daily 3.5	Weekly	Monthly 71	YTD -54
Chile	4.05	1.1	7.7 -1.8	6	-27
Colombia Mexico	6.16 7.10	2.5 -1.6	-4.2 -19.4	-7 -18	-93 -54
Peru Poland	5.43 3.21	0.6 1.2	-4.4 -3.5	-18 -27	-104 -51
Russia	7.81	4.1	6.4	-6	-64
Turkey India	6.53	-1.0 -3.5	5.0 -9.3	-8 -41	-78 15
Indonesia Country	6.94 risk (bp, chang	-0.8 es in bp)	-1.5	-19	-90
	level	Daily	Weekly	Monthly	YTD
10-yr sovereign spread vs Germany France	40	-3.0	-3.5	-4	-14
Italy	192 277	-11.1 -5.4	-3.1 8.3	7 -23	33 -85
Portugal Spain	122	-8.0	-3.9	-23	-85
2-yr so vereign spread vs Germany France	21	0.0	1.1	-4	11
Italy	49	-0.9	-5.8	-6	-12
Portugal Spain	91 45	-3.3 -1.0	-7.0 -1.1	-12 6	-56 -3
Emerging Markets 5-yr sovereign CDS*	level	Daily	Weekly	Monthly	YTD
Brazil	236	2.5	4	24	-35
Chile Colombia	69 127	0.1 2.8	-2 -1	-7 -6	-13 -36
Mexico	111	0.6	-8	-10	-45
Peru Venezuela	89 4.216	-2.6 390.8	-7 652	-14 297	-19 311
Poland	63	-3.0	-3	-4	-13
Russia Turkey	152 195	1.1 4.1	-1	-3 -7	-24 -77
China India	74 93	-1.3 -0.3	-4 -2	-7 -4	-43 -34
Indonesia	120	-0.3	-2 -4	-4 -4	-34
R Volatilty indicators (%)	isk indicators level	Daily	Weekly	Monthly	YTD
VIX	10	-2.5	2	2	-2
VSTOXX EM EFT volatility Index	14 16	-3.6 -1.0	3 -2	-2	-2 -21
Dollar/euro volatility	7	-8.6	-5	-8	-37
EM FX volatility index Credit spread (BAA) (bps)	8 221	0.5 -2.8	-1 -3	-3 -1	-27 -6
US bonds volatility index	55 level	3.0 Daily	1 Weekly	-1 Monthly	-28 VTD
US	level 61	-0.4	Weekly 3	Monthly 4	-11
EZ UK	81 67	-1.9 -1.6	0	-1 6	-27 -24
Large Spanish	82	-8.1	-8	7	-35
Medium Spanish Corporate 5y CDS (bps) *	120 level	-77.1 Daily	-55 Weekly	-36 Monthly	-31 YTD
US Non-financial EZ Non-financial	151 88	-0.4 -1.9	3	4	-11 -27
UK Non-financial	116	0.2	0	-4	-27
Interbank m	arkets (%, ch	anges in b) 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	1.22	0.00	0.0	0.0	0.2
EZ TED spread 3m	51.7	0.00 5.40	0.0	-0.1 -2.8	0.0 -14.7
Sto	ck markets (
Main indices	level	Daily	Weekly	Monthly	YTD
S&P500 Dow Jones	2,433 21,194	0.0	0.1	2	6
Nikkei	19,909	-0.4	0.2	0	2
	7.450			- 1	- 4
FTSE 100 EuroStoxx 50	7.450 3.563	-0.4 0.4	-1.2 -0.1	-1 -2	7
FTSE 100 EuroStoxx 50 IBEX	7,450 3,563 10,948	0.4 0.4 0.7	-1.2 -0.1 0.6	-2 -1	4 7 16
FTSE 100 EuroStoxx 50 IBEX DAX CAC	7,450 3,563 10,948 12,714 5,264	-0.4 0.4 0.7 0.3 0.0	-1.2 -0.1 -0.6 -0.4 -1.0	-2 -1 0 -2	4 7 16 10 7
FTSE 100 EuroStoxx 50 BBEX DAX CAC MIB ASE Athons	7,450 3,563 10,948 12,714 5,264 21,042 779	-0.4 0.4 0.7 0.3 0.0 1.5	-1.2 -0.1 0.6 0.4 -1.0 0.5	-2 -1 0 -2 -2	4 7 16 10 7
FTSE 100 EUROSTOXUS 50 BEX DAX CAC MIB ASE Athens MSGI Latam *	7,450 3,563 10,948 12,714 5,264 21,042 779 76,249	0.4 0.7 0.3 0.0 1.5 0.6 0.2	-1.2 -0.1 -0.6 -0.4 -1.0 -0.5 -0.4 -0.9	-2 -1 0 -2 -2 0 -2	4 7 16 10 7 7 7 18 4
ETSE 100 ELECTOR 50 BEX DAX CAC MIB ASE Athens MSCI Latam* Boverspa (Brazil) Medool	7.450 3.563 10.948 12,714 5.264 21,042 779 76,249 62,433	-0.4 0.4 0.7 0.3 0.0 1.5 0.6 0.2 -1.2 -0.2	-1.2 -0.1 0.6 0.4 -1.0 0.5 -0.4 0.9 0.2 0.1	-2 -1 0 -2 -2 0 -2 -6 -2	4 7 16 10 7 7 18 4 1 6
ETSE 100 ELEMOSTONS 50 BEX DAX CAC AMB MIS BEX MSC LAtam* Bloovepa (Brazil) Mexbol Mexbol	7,450 3,563 10,948 12,714 5,264 21,042 779 76,249 62,433 49,168 4,794	-0.4 0.4 0.7 0.3 0.0 1.5 0.6 0.2 -1.2 -0.2 -0.2	-1.2 -0.1 0.6 0.4 -1.0 0.5 -0.4 0.9 0.2 0.1 -0.6	-2 -1 0 -2 -2 0 -2 -6 -2 -3	4 7 16 10 7 7 18 4 1 6 -5
FTSE 100 BEX DAX CAC MID MID MSE Afterns MSC Jatam * bloverga (Barati) Mobical Most Dat Larope * Poland Mex (Misski)	7,450 3,563 10,948 12,714 5,264 21,042 779 76,249 62,433 49,168 4,794 2,340 1,874	0.4 0.4 0.7 0.3 0.0 1.5 0.6 0.2 -1.2 -0.2 -0.2 1.4	-1.2 -0.1 -0.6 -0.4 -1.0 -0.5 -0.4 -0.9 -0.2 -0.1 -0.6 -0.7 -0.2	-2 -1 0 -2 -2 0 -2 -6 -2 -3 -3 -6	4 7 16 10 7 7 18 4 1 6 -5 17
FISE 100 BEX DAX CAC BEX DAX CAC CAC MISS BIB BEX BEX BIB BEX	7,450 3,563 10,948 12,714 5,264 21,042 779 76,249 62,433 49,168 4,794 2,340 1,874 97,978	-0.4 0.4 0.7 0.3 0.0 1.5 0.6 0.2 -1.2 -0.2 -0.2 1.4 0.3 0.4	-1.2 -0.1 -0.6 -0.4 -1.0 -0.5 -0.4 -0.9 -0.2 -0.1 -0.6 -0.7 -0.2 -0.6 -1.3	-2 -1 0 -2 -2 0 -2 -6 -2 -3 -3	4 7 16 10 7 7 18 4 1 6 -5 17 -17
FISE 100 IEMOSTOX 50 IEMOSTOX	7.450 3.563 10.948 12.714 5.264 21.042 779 76.249 62.433 49.168 4.794 2.340 1.874 97.978 817 3.150	-0.4 0.4 0.7 0.3 0.0 1.5 0.6 0.2 -1.2 -0.2 -0.2 1.4 0.3 0.4 0.1 0.3	-1.2 -0.1 -0.6 -0.4 -1.0 -0.5 -0.4 -0.9 -0.2 -0.1 -0.6 -2.7 -0.2 -0.6 -1.3 -1.5	·2 ·1 0 ·2 ·2 ·2 0 ·2 ·6 ·2 ·3 ·3 ·6 3 4 2	4 7 16 10 7 7 18 4 1 6 -5 17 -17 29 17
FISE 100 BEX DAX CAC BEX DAX CAC CAC MISS BIB BEX BEX BIB BEX	7.450 3.563 10.948 12.714 5.264 21.042 779 76.249 62.433 49.168 4.794 2.340 1.874 97.978 817 3.150 5.703 level	-0.4 0.4 0.7 0.3 0.0 1.5 0.6 0.2 -1.2 -0.2 -0.2 1.4 0.3 0.4 0.1	-1.2 -0.1 -0.6 -0.4 -1.0 -0.5 -0.4 -0.9 -0.2 -0.1 -0.6 -0.7 -0.2 -0.6 -1.3	-2 -1 0 -2 -2 0 -2 -6 -2 -3 -3 -6 3 4	4 7 16 10 7 7 18 4 1 6 -5 17 -17 29
FISE 100 BEX	7,450 3,563 10,948 12,714 5,264 21,042 779 76,243 49,168 4,794 2,340 1,874 97,978 817 3,150 5,703	-0.4 0.4 0.7 0.3 0.0 1.5 0.6 0.2 -1.2 -0.2 1.4 0.3 0.4 0.1 Daily 2.1	-1.2 -0.1 -0.6 -0.4 -1.0 -0.5 -0.4 -0.9 -0.1 -0.6 -0.7 -0.2 -0.6 -1.3 -1.5 -0.6 -0.6 -0.6 -0.6 -0.6 -0.6 -0.2 -0.6 -0.2 -0.2 -0.2 -0.2 -0.2 -0.2 -0.2 -0.2	-2 -1 0 -2 -2 0 -2 -6 -2 -3 -3 -6 3 4 2 0 Monthly 0	4 7 16 10 7 7 18 4 1 6 -5 17 -17 29 17 0 8
FTSE TIOD REX BEX ANA ANA ANA MISSE A SERVICE MISS	7,450 3,563 10,948 12,714 52,64 21,042 779 76,249 62,433 49,168 4,794 2,340 1,874 97,978 817 3,150 5,703 level 118,3 85,5 63,1	-0.4 0.4 0.7 0.3 0.0 1.5 0.6 0.2 -1.2 -0.2 -0.2 -1.4 0.3 0.4 0.1 Daily 2.1 1.9	-1.2 -0.1 -0.6 -0.4 -1.0 -0.5 -0.4 -0.9 -0.2 -0.1 -0.6 -0.2 -0.2 -0.6 -1.3 -0.6 -0.6 -0.6 -0.6 -0.6 -0.6 -0.3 -0.6 -0.3 -0.6 -0.3 -0.6 -0.2 -0.2 -0.2 -0.2 -0.2 -0.2 -0.3 -0.3 -0.3 -0.3 -0.3 -0.3 -0.3 -0.3	-2 -1 0 -2 -2 -2 0 -2 -3 -3 -4 2 0 Monthly 0 -1 5	4 7 16 10 7 7 18 4 1 6 -5 17 -17 29 17 0 8 8 YTD -1 -2 3
FISE 100 BEX	7,450 3,563 10,948 12,714 5,264 21,042 79 76,249 62,433 49,168 4,794 2,340 1,874 97,978 817 3,150 5,703 1evel 118,3 85,5 63,1 23,1 44,4	0.4 0.4 0.7 0.3 0.0 1.5 0.6 0.2 -1.2 -0.2 -0.2 1.4 0.3 0.4 0.1 0.3 -0.1 1.9 2.0 2.2 2.2 2.2 2.2 2.2 2.2 2.2	-1.2 -0.1 -0.6 -0.4 -1.0 -0.5 -0.4 -0.6 -0.7 -0.6 -2.7 -0.6 -1.3 -1.5 -0.6 -1.3 -0.6 -1.3 -1.5 -0.6 -1.3 -1.2 -1.2 -1.2 -1.2 -1.2 -1.2 -1.2 -1.2	-2 -1 0 -2 -2 -2 0 -2 -3 -3 -3 4 2 0 Monthly 0 -1	4 7 16 10 7 7 18 4 1 6 -5 17 -17 29 17 0 8 YTD -1 -2 3 1 2
FISE 100 D BEX	7,450 3,563 10,948 12,714 5,264 21,042 779 76,249 62,433 49,168 4,794 2,340 1,874 97,978 817 3,150 5,703 evel 118,3 85,5 63,1 23,1 44,4 219,0	0.4 0.4 0.7 0.3 0.0 1.5 0.6 0.2 -1.2 -0.2 -0.2 1.4 0.1 0.3 0.4 0.1 0.3 -0.1 Daily 2.1 1.9 2.0 2.2 1.5 1.5 1.5 1.5 1.5 1.5 1.5 1.5	-1.2 -0.1 -0.6 -0.4 -1.0 -0.5 -0.4 -0.9 -0.2 -0.6 -2.7 -0.6 -1.3 -1.5 -0.6 -0.6 -0.6 -0.6 -0.4 -0.9 -0.2 -0.2 -0.6 -0.2 -0.6 -0.4 -0.6 -0.4 -0.6 -0.2 -0.6 -0.2 -0.6 -0.6 -0.6 -0.6 -0.6 -0.6 -0.6 -0.6	-2 -1 0 -2 -2 0 -2 -6 -2 -3 -6 3 -6 3 4 2 0 Monthly 0 -1 5 -4 4 -2	4 7 7 16 10 7 7 7 18 4 4 1 6 6 -5 17 17 0 8 8 YID -1 -2 3 1 1 2 -10 10 10 10 10 10 10 10 10 10 10 10 10 1
FTSE TIOD REX BEX ANA ANA MIS MIS MIS MIS MIS MIS MIS MI	7,450 3,563 10,948 12,714 5,264 21,042 779 76,249 62,433 49,168 4,794 2,340 1,874 97,978 817 3,150 5,703 level 118.3 85,5 63,1 44,4 219.0 110.6 63,7	0.4 0.4 0.7 0.3 0.0 1.5 0.6 0.2 -1.2 -0.2 -0.2 1.4 0.3 0.4 0.1 1.9 2.0 2.1 1.9 2.0 2.5 1.5 1.9 2.0 2.0 2.0 2.0 2.0 2.0 2.0 2.0	-1.2 -0.1 -0.6 -0.4 -1.0 -0.5 -0.4 -0.9 -0.2 -0.6 -2.7 -0.6 -1.3 -0.6 -0.6 -0.6 -0.6 -0.6 -0.6 -0.6 -0.6	-2 -1 0 -2 -2 -2 -6 -6 -3 -3 -3 -4 2 0 Monthly 0 -1 5 -4 -2 -4	4 7 16 10 7 7 7 18 4 1 1 6 6 -5 17 -17 29 17 0 8 8 YID -1 -2 3 3 1 1 1 2 1 1 2 1 1 1 1 1 1 1 1 1 1
FISE 100 IEMOSTONS 50 IEMOST	7,450 3,563 10,948 12,714 5,264 21,042 779 76,249 62,433 49,168 4,794 2,340 1,874 1,	0.4 0.4 0.7 0.3 0.0 1.5 0.6 0.2 -0.2 -0.2 -0.2 1.4 0.3 0.1 0.3 -0.1 Daily 2.1 1.9 2.0 2.2 2.1 2.1 2.1 2.1 2.1 3.0 4.1 4.1 4.1 5.1 5.1 6.1 6.1 6.1 6.1 6.1 6.1 6.1 6	-1.2 -0.1 -0.6 -0.4 -1.0 -0.5 -0.4 -0.9 -0.2 -0.1 -0.6 -2.7 -0.2 -0.1 -0.3 -1.3 -1.5 -0.6 -0.4 -1.3 -1.3 -1.5 -0.4 -1.3 -1.5 -0.4 -1.0 -1.5 -1.5 -1.5 -1.5 -1.5 -1.5 -1.5 -1.5	-2 -1 0 -2 -2 -2 -6 -2 -3 -3 -3 -6 3 4 2 0 Monthly 0 -1 5 -4 -4 -4 -1	4 7 16 10 7 7 18 4 1 1 6 5 17 -17 2 9 9 17 0 8 8 YTD -1 2 -2 -3 1 1 2 -1 -1 -1 -1 -1 -1 -1 -1 -1 -1 -1 -1 -1
FISE 100 IEMOSTONS 50 IEMOSTON 50 IEMOSTO	7,450 3,563 10,948 12,714 5,264 21,042 779 76,249 62,433 49,168 4,794 2,340 1,874 97,978 817 3,150 5,703 level 118.3 85,5 63,1 23,1 44,4 210,6 63,7 14,1 15,6	0.4 0.4 0.7 0.3 0.0 0.6 0.2 1.2 1.2 1.4 0.3 0.4 0.1 0.3 0.4 0.1 0.2 1.5 1.5 1.5 1.5 1.5 1.5 1.5 1.5	11.2 0.1 1.2 0.1 1.2 0.1 1.2 0.1 1.2 0.1 1.2 1.2 1.2 1.2 1.2 1.2 1.2 1.2 1.2 1	-2 -1 0 0 -2 -2 -2 0 0 -2 -2 -6 -2 -3 -3 -6 3 4 4 2 0 0 -1 1 5 -4 4 4 -2 -4 4 -1 -1 0 -2 -2 -2	4 7 16 10 7 7 7 18 8 4 1 1 6 -5 17 7 -17 29 17 0 8 8 YTD -1 2 3 1 1 2 1 1 5 1 1 1 1 1 1 1 1 1 1 1 1 1 1
FISE 100 BEX	7,450 3,563 10,948 12,714 5,264 21,042 779 62,433 49,168 4,794 2,340 1,874 97,978 817 3,150 187,503 1evel 118.3 85,5 63,1 14,4 219,0 110,6 63,7 14,1 15,6 15,6 15,6 47,8	0.4 0.4 0.7 0.3 0.0 0.6 0.2 1.2 0.2 1.4 0.3 0.4 0.1 0.5 1.9 2.0 2.2 2.5 1.3 0.4 1.1 1.9 2.0 2.1 1.9 1.9 1.9 1.9 1.9 1.9 1.9 1.9 1.9 1	112 0.1 0.6 0.6 0.4 1.0 0.5 0.4 1.0 0.9 0.2 0.1 0.6 2.7 0.2 0.6 2.7 0.5 0.8 2.9 2.8 2.9 1.7 1.9 1.7 1.9 1.7 1.0 1.0 1.0 1.0 1.0 1.0 1.0 1.0 1.0 1.0	-2 -1 0 0 -2 -2 -2 0 0 -2 -2 -6 -2 -3 -3 -6 3 4 4 2 0 0 Monthly 0 -1 -5 -4 4 -2 -4 -4 -1 -1 0 -2 -1 0 -4 -4 -4 -4 -1 -1 0 -2 -1 0 -4 -4 -4 -4 -1 -1 0 -2 -1 -1 0 -4 -4 -4 -4 -1 -1 0 -2 -1 -1 0 -4 -4 -4 -4 -4 -1 -1 0 -2 -4 -4 -4 -4 -4 -4 -4 -4 -4 -4 -4 -4 -4	4 7 16 10 7 7 7 18 4 1 6 6 -5 17 -17 29 9 8 VID -1 -2 2 3 1 2 -10 5 1 1 5 1 1 5 1 1 1 1 5 1 1 1 1 1 1 1
FISE 100 BEX	7,450 3,563 10,948 12,714 5,264 21,042 779 62,433 49,168 4,794 2,340 1,874 97,978 817 3,150 5,703 10,20 118,3 85,5 63,1 123,1 44,4 1219,0 110,6 10,6 10,6 11,6 11,6 11,6 11,6 1	0.4 0.4 0.7 0.3 0.0 1.5 0.6 0.2 1.2 0.2 0.2 1.4 0.3 0.4 0.1 1.9 2.1 1.9 2.0 2.2 2.5 1.3 0.4 1.9 1.9 1.9 1.9 1.9 1.9 1.9 1.9 1.9 1.9	11.2 0.1 0.6 0.4 1.0 0.5 0.4 1.0 0.9 0.2 0.6 2.7 0.6 1.3 1.5 0.6 2.8 2.9 2.8 2.9 1.7 1.2 2.8 2.9 1.7 1.2 2.8 2.1 4.1 1.9 1.7 1.2 2.8 2.9 1.7 1.2 2.8 2.9 1.7 1.2 3.1 0.1 1.4 1.3 0.1 1.4 1.4 1.3 0.1 1.4 1.4 1.3 0.1 1.4 1.4 1.3 0.1 1.4 1.4 1.3 0.1 1.4 1.4 1.3 0.1 1.4 1.4 1.3 0.1 1.4 1.4 1.3 0.1 1.4 1.4 1.3 0.1 1.4 1.4 1.3 0.1 1.4 1.4 1.3 0.1 1.4 1.4 1.3 0.1 1.4 1.4 1.3 0.1 1.4 1.4 1.4 1.4 1.4 1.4 1.4 1.4 1.4 1	-2 -1 -1 -0 -2 -2 -2 -0 -2 -3 -3 -3 -4 -2 -0 -1 -5 -4 -4 -4 -1 -1 -1 -1 -2 -1 -1 -1 -1 -2 -1 -1 -1 -1 -1 -1 -1 -1 -1 -1 -1 -1 -1	4 7 16 10 7 7 7 18 8 4 4 1 6 -5 -5 17 -17 0 8 8 YTD -1 2 3 1 2 -10 5 1 5 1 1 5 1 5 1 1 5 1 5 1 1 5 1 1 5 1 1 5 1 1 5 1 1 5 1
FISE 100 BEX BEX BOX BEX BOX BOX BOX BOX BOX BOX BOX BOX BOX BO	7.450 3.563 10.948 12.714 5.264 21.042 779 76.249 62.433 49.168 4.794 2.340 1.874 97.978 817 3.150 5.703 1evel 118.3 85.5 63.1 23.1 44.4 219.0 110.6 63.7 14.1 15.6 63.7 14.6 63.6 88.8 684.9	0.4 0.4 0.4 0.7 0.3 0.0 1.5 0.6 0.2 1.2 0.2 1.2 0.2 1.3 0.4 1.5 1.5 1.5 1.5 1.5 1.5 1.5 1.5	112 0.1 1.0 1.0 1.0 1.0 1.0 1.0 1.0 1.0 1.0	-2 -1 0 0 -2 -2 -2 0 0 -2 -2 -6 -2 -3 -3 -6 3 4 4 2 0 0 Monthly 0 -1 -5 -4 4 -2 -4 -4 -1 -1 0 -2 -1 0 -4 -4 -4 -4 -1 -1 0 -2 -1 0 -4 -4 -4 -4 -1 -1 0 -2 -1 -1 0 -4 -4 -4 -4 -1 -1 0 -2 -1 -1 0 -4 -4 -4 -4 -4 -1 -1 0 -2 -4 -4 -4 -4 -4 -4 -4 -4 -4 -4 -4 -4 -4	4 7 16 10 7 7 7 18 8 4 4 1 1 6-5 17 -17 0 8 8 YID -1 2 3 3 1 1 2 -2 1 3 1 1 1 2 1 1 1 1 1 1 1 1 1 1 1 1 1
FISE 100 BEX	7,450 3,563 10,948 12,714 5,264 21,042 779 62,433 49,168 4,794 2,340 1,874 817 3,150 5,703 1,000	-0.4 0.4 0.7 0.3 0.0 1.5 0.6 0.2 -1.2 -0.2 -0.2 -1.2 0.3 0.4 1.3 0.1 1.9 2.0 2.1 1.9 2.0 2.1 1.9 2.0 1.5 1.5 1.5 1.5 1.5 1.5 1.5 1.5	112 0.1 1.0 1.0 1.0 1.0 1.0 1.0 1.0 1.0 1.0	-2 -1 -1 -0 -2 -2 -2 -3 -3 -6 -3 -4 -2 -0 -1 -5 -4 -4 -1 -1 -1 -1 -1 -1 -1 -1 -1 -1 -1 -1 -1	4 7 16 10 7 7 7 18 8 4 1 1 6 5 5 17 7 17 2 9 9 17 7 0 8 8 YTD 5 1 1 1 2 2 3 1 1 1 1 1 1 1 1 1 1 1 1 1 1
FISE 100 BEX	7.450 3.563 10.948 12.714 5.264 21.042 779 76.249 62.433 49.168 4.794 2.340 5.703 1874 817 3.150 5.703 16vel 118.3 85.5 63.1 23.1 44.4 219.0 64.7 115.6 64.7 15.6 16.0 88.8 684.9 257.2 205.4	0.4 0.7 0.3 0.0 1.5 0.6 0.2 0.2 0.2 0.2 0.2 1.4 0.3 0.4 0.1 1.9 2.0 2.2 1.9 2.0 2.1 1.9 2.0 2.0 2.0 2.0 2.0 2.0 2.0 2.0 2.0 2.0	11.2 0.6 0.4 1.0 0.6 0.4 1.0 0.5 1.0 0.6 0.5 1.0 0.6 0.5 1.0 0.5 1.0 0.6 0.5 1.0 0.6 1.3 1.5 1.5 1.5 1.5 1.5 1.5 1.5 1.5 1.5 1.5	-2 -1 -1 -2 -2 -2 -6 -2 -2 -3 -3 -4 -2 -2 -0 -1 -1 -5 -4 -4 -4 -1 -1 -1 -1 -1 -1 -1 -1 -1 -1 -1 -1 -1	4 7 16 10 7 7 7 18 4 1 1 6 5 5 17 7 17 29 17 0 8 8 YTD 1 1 2 1 1 2 1 1 1 1 1 1 1 1 1 1 1 1 1
FISE 100 Eurostox 50 BEX BEX DAX ACAC	7.450 3.563 10.948 12.714 5.264 21.042 779 249 2.340 1.874 97.978 817 3.150 5.703 evel 118.3 85.5 63.1 116.6 63.7 14.1 15.6 47.8 16.0 88.8 84.99 17.8 864.9 2505.4	0.4 0.7 0.3 0.0 1.5 0.6 0.2 0.2 0.2 0.2 0.2 0.2 1.4 0.3 0.4 0.1 1.9 2.0 2.2 1.9 2.0 2.2 1.9 2.0 2.0 2.0 2.0 2.0 2.0 2.0 2.0 2.0 3.0 4.0 4.0 4.0 4.0 4.0 4.0 4.0 4.0 4.0 4	11.2 0.6 0.4 1.0 0.5 0.4 0.9 0.2 0.1 1.5 0.6 0.6 1.3 1.5 0.6 1.3 1.5 1.5 0.6 1.3 1.5 1.5 0.6 1.3 1.5 1.5 0.6 1.3 1.5 1.5 0.6 1.3 1.5 1.5 0.6 1.3 1.5 1.5 1.5 1.5 1.5 1.5 1.5 1.5 1.5 1.5	-2	4 7 16 10 7 7 7 18 4 4 1 1 6 5 5 17 7 17 0 8 8 11 2 2 3 1 1 1 2 3 1 1 1 5 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1
FISE 100 D REX BEX DAY MEMORY MSC Alterns MSC Lattam * bloverga (Barat) Microbia Europe * Power Microbia Europe * Power Microbia Europe * Power Microbia Europe * Microbi	7.450 3.563 10.948 3.563 10.948 5.264 4.794 6.243 7.79 6.249 6.2433 6.247 7.79 6.249 6.2433 6.257 6.249 6.31 1.87 6.31 1.87 6.31 1.87 6.31 1.87 6.31 1.87 6.31 1.87 6.31 1.87 6.31 6.31 6.31 6.31 6.31 6.31 6.31 6.31	0.4 0.7 0.3 0.0 1.5 0.6 0.2 1.2 1.2 0.2 1.4 0.3 0.4 1.0 1.3 0.3 0.4 1.3 1.5 1.5 1.5 1.5 1.5 1.5 1.5 1.5 1.5 1.5	11.2 0.6 0.4 0.9 0.1 0.6 0.4 0.9 0.2 0.1 0.6 0.2 0.6 0.2 0.6 1.3 0.5 0.6 1.3 0.6 1.5 0.6 1.3 0.1 1.5 0.6 1.3 0.1 1.5 0.1 1.5 0.6 1.3 0.1 1.5 0.1 1.7 1.2 1.3 1.1 0.1 1.7 1.2 1.3 1.1 0.1 1.7 1.2 1.3 1.1 0.1 1.7 1.2 1.3 1.1 0.1 1.7 1.2 1.3 1.3 0.1 1.4 1.5 0.5 0.5 0.5 0.5 0.5 0.5 0.5 0.5 0.5 0	-2 -1 0 -2 -2 -2 -6 -2 -3 -3 -4 -4 -1 -1 0 -2 -2 -1 0 -4 -1 1 1 3 -2 -2 -2 -2 -2 -2 -2 -2 -2 -2 -2 -2 -2	4 7 16 10 7 7 7 7 8 4 4 1 6 -5 -5 17 -17 2 9 9 17 0 8 8 YTD 1 1 2 -1 2 -1 1 2 -1 1 1 1 1 1 1 1 1 1
FISE 100 D REX D BEX D BEX D ANA	7.450 3.563 10.948 3.563 10.948 5.264 5.264 9.762 1.93 7.762.49 1.93 1.93 1.93 1.93 1.93 1.93 1.93 1.9	0.4 0.7 0.3 0.0 1.5 0.6 0.2 1.2 1.2 0.2 1.4 0.3 0.3 0.4 1.3 0.3 0.1 1.3 1.5 1.5 1.0 0.2 0.3 0.3 0.4 1.5 1.5 1.5 1.5 1.5 1.5 1.5 1.5 1.5 1.5	11.2 0.1 1.0 0.6 0.4 1.0 0.5 0.4 1.0 0.5 0.4 1.0 0.5 0.4 1.0 0.5 0.2 0.1 1.0 1.0 1.0 1.0 1.0 1.0 1.0 1.0 1.0	-2	4 7 16 10 7 7 7 8 4 4 1 1 6 -5 17 -17 2 9 9 17 0 8 8 YTD 1 1 1 2 -2 3 1 1 5 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1
FISE 100 BBCX BBCX BBCX BBCX BBCX BBCX BBCX BBCX	7.450 3.563 10.948 3.563 10.948 3.563 10.948 3.663 4.918 4.918 3.150 10.948 3.150 10.968 3.570 110.6 3.771 14.1 118.3 4.918 4.	0.4 0.7 0.3 0.3 0.3 0.6 0.2 0.2 0.2 1.4 0.3 0.4 0.1 0.3 0.4 0.1 0.3 0.4 0.1 0.3 0.4 1.9 0.0 0.0 1.9 0.0 0.0 1.9 0.0 0.0 1.9 0.0 0.0 1.9 0.0 1.9 0.0 1.9 0.0 0.0 0.0 1.9 0.0 0.0 1.9 0.0 0.0 0.0 0.0 0.0 0.0 0.0 0.0 0.0 0	112 0.1 0.6 0.4 1.0 0.5 0.4 1.0 0.5 0.2 0.1 0.2 0.6 0.2 0.1 1.3 1.5 0.6 0.5 0.6 0.2 1.3 1.5 0.6 0.6 0.7 0.2 0.6 0.6 0.7 0.7 0.7 0.8 3.8 3.8 3.8 3.8 0.9 0.6 0.8 0.9 0.6 0.8 0.9 0.6 0.9 0.6 0.8 0.9 0.6 0.8 0.9 0.6 0.9 0.6 0.8 0.8 0.9 0.6 0.8 0.9 0.6 0.8 0.9 0.6 0.8 0.9 0.6 0.8 0.9 0.6 0.8 0.9 0.6 0.8 0.8 0.9 0.9 0.6 0.8 0.8 0.9 0.9 0.6 0.8 0.8 0.9 0.9 0.6 0.8 0.8 0.9 0.9 0.6 0.8 0.8 0.9 0.9 0.8 0.8 0.9 0.9 0.8 0.8 0.9 0.9 0.8 0.9 0.9 0.9 0.9 0.9 0.9 0.9 0.9 0.9 0.9	-2	4 7 16 10 7 7 7 7 18 8 4 1 6 6 5 17 17 2 9 10 15 1 1 1 2 3 1 1 2 1 1 1 1 1 1 1 1 1 1 1 1
FISE 100 B BEX BEX BEX BEX BEX BEX BEX BEX BEX BE	7.450 3.563 3.603	0.4 0.7 0.3 0.0 0.3 0.0 0.5 0.6 0.2 0.2 1.5 0.3 0.3 0.4 0.1 0.3 0.4 0.1 0.3 0.4 0.1 1.9 2.0 2.2 2.5 1.3 1.5 1.0 1.0 1.0 1.0 1.0 1.0 1.0 1.0	112 0.1 1.0 1.0 1.0 1.0 1.0 1.0 1.0 1.0 1.0	-2	4 7 166 100 7 7 7 18 4 4 1 1 6 5 5 17 7 29 9 17 0 8 8 1 2 2 3 3 1 1 2 2 1 1 5 1 1 5 1 1 1 1 1 1 1 1 1 1
FISE 100 BEX	7.450 3.563 3.603	0.4 0.7 0.3 0.0 0.0 1.5 0.6 0.2 1.2 0.2 0.2 1.4 0.3 0.4 0.1 1.9 2.1 1.9 2.1 1.9 0.2 2.1 1.9 2.1 1.9 2.1 1.9 2.1 1.9 2.1 1.9 2.1 1.9 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	11.2 0.1 1.0 1.0 1.0 1.0 1.0 1.0 1.0 1.0 1.0	-2 -1 0 -2 -2 -2 -2 -2 -3 -3 -4 -2 -2 -4 -4 -1 1 1 3 -2 -2 -2 -2 -2 -2 -5 -5 -5 -5 -5 -5 -5 -5 -5 -5 -5 -5 -5	4 7 16 10 7 7 7 18 8 4 1 1 6 5 5 17 7 -17 0 8 8 1 1 2 2 3 1 1 2 3 1 1 1 2 3 1 1 1 1 1 1
FISE 100 BEX Comments of the C	7.450 3.563 3.603	.0.4 0.7 0.3 0.0 0.5 0.6 0.2 1.2 0.2 1.2 0.2 0.2 0.2 0.2 0.3 0.4 0.1 0.3 0.3 0.4 0.1 0.3 0.3 0.4 0.1 0.3 0.5 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	112 0.1 1.0 1.0 1.0 1.0 1.0 1.0 1.0 1.0 1.0	-2 -2 -2 -2 -2 -2 -2 -2 -2 -2 -2 -2 -2 -	4 7 166 100 7 7 7 18 4 1 1 6 5- 5 17 7 2 9 9 17 0 8 8 YTD 1 2 3 1 1 2 2 3 1 1 1 1 1 2 1 1 1 1 1 1
FISE 100 BEACH CONTROL OF THE CONTRO	7.450 3.563 3.603	.0.4 0.7 0.3 0.0 0.5 0.6 0.2 1.2 0.2 0.2 0.2 0.2 0.2 0.3 0.4 0.1 0.3 0.3 0.4 0.1 0.3 0.3 0.4 0.1 0.3 0.5 0.6 0.6 0.2 0.2 0.2 0.4 0.5 0.6 0.6 0.6 0.6 0.6 0.6 0.6 0.6 0.6 0.6	112 0.1 1.0 1.0 1.0 1.0 1.0 1.0 1.0 1.0 1.0	-2 -2 -2 -2 -2 -2 -3 -3 -3 -6 -6 -2 -3 -3 -6 -6 -2 -2 -2 -2 -2 -2 -2 -2 -5 -5 -5 -5 -5 -5 -5 -5 -5 -5 -5 -5 -5	4 7 166 100 7 7 7 18 4 1 1 6 5-5 17 7 17 0 8 8 VID 1 1 2 2 3 1 1 2 2 3 1 1 1 1 1 1 2 1 1 1 1
FISE 100 REX BEX DAY DAY DAY MISSES Afterns MISSES MIS	7.450 3.563 3.603 3.603 3.603 3.603 3.603 3.603 3.603 3.603 3.603 4.6163 3.603	.0.4 0.7 0.3 0.0 0.5 0.6 0.2 1.2 0.2 0.2 0.2 0.2 0.2 0.2 0.3 0.3 0.3 0.3 0.3 0.1 0.3 0.3 0.3 0.3 0.3 0.3 0.3 0.3 0.3 0.3	112 0.1 1.0 1.0 1.0 1.0 1.0 1.0 1.0 1.0 1.0	-2 -1 0 -2 -2 -2 -2 -3 -3 -4 -2 -2 -4 -4 -1 -1 10 -2 -2 -2 -2 -2 -2 -2 -2 -5 -5 -2 -5 -5 -2 -3 -3 -2 -2 -2 -2 -2 -2 -3 -3 -2 -2 -2 -2 -2 -3 -3 -3 -2 -2 -2 -2 -2 -3 -3 -3 -3 -2 -3 -3 -3 -3 -3 -3 -3 -3 -3 -3 -3 -3 -3	4 7 166 100 7 7 7 188 4 1 1 6 5 5 177 29 9 1-1 2 2 3 1 1 1 2 1 1 1 2 1 1 1 1 1 2 1 1 1 1
FISE 100 BEX BEX DAY ANA ANA ANA ANA ANA ANA ANA	7.450 3.3503 3.503 3.503 3.503 3.503 3.503 3.503 3.503 3.504 4.10,42 2.400 3.10,02 3.10,03 3.1	.0.4 0.7 0.3 0.0 0.0 1.5 0.6 0.2 1.2 0.2 0.2 0.2 0.2 0.2 0.3 0.3 0.3 0.3 0.3 0.3 1.5 1.5 0.6 0.2 0.2 1.2 1.2 1.2 1.5 1.5 1.5 1.5 1.5 1.5 1.5 1.5 1.5 1.5	1122 0.1 1.0 1.0 1.0 1.0 1.0 1.0 1.0 1.0 1.0	-2 -1 0 -2 -2 -2 -2 -3 -3 -3 -3 -4 -4 -4 -1 -1 0 -2 -4 -4 -4 -1 -1 0 -2 -2 -5 -5 -2 -5 -5 -2 -5 -2 -5 -2 -5 -2 -5 -2 -5 -2 -3 -3 -2 -2 -2 -2 -3 -3 -2 -2 -2 -2 -5 -2 -2 -5 -2 -2 -2 -2 -2 -2 -2 -2 -2 -2 -2 -2 -2	4 7 166 100 7 7 7 7 188 4 1 1 6 5 5 177 0 8 8 YTD 1 1 2 2 3 1 1 1 2 1 1 1 1 2 1 1 1 1 1 1
FISE 100 Exceptions De BEX DE	7.450 3.563 3.603 3.603 3.603 3.603 3.603 3.603 3.603 4.6163 4.61	.0.4 0.7 0.3 0.0 0.5 0.6 0.2 0.2 0.2 0.2 0.2 0.2 0.2 0.2	112 0.1 1.0 1.0 1.0 1.0 1.0 1.0 1.0 1.0 1.0	-2 -1 0 2 2 2 2 2 3 3 3 4 4 2 0 0 11 5 4 4 4 2 2 4 4 4 1 1 1 1 3 2 2 0 0 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2	4 7 166 100 7 7 7 188 4 4 1 1 6 5 5 177 17 2 9 9 17 17 2 3 3 1 1 2 -3 1 1 1 2 3 1 1 1 1 1 1 1 1 1 1 1 1 1 1
FISE 100 REX BEX DAY DAY DAY MISS A SERVICE MISS A SERV	7.450 3.563 3.603	.0.4 0.7 0.3 0.0 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	112 0.1 0.6 0.4 1.1 0.6 0.5 0.5 0.5 0.5 0.5 0.5 0.5 0.5 0.5 0.5	-2 -1 0 2 2 2 2 2 3 3 3 4 4 2 2 0 1 1 5 4 4 4 1 1 1 1 1 3 3 -2 2 2 2 2 2 2 2 3 3 5 59 5 5 2 5 2 5 5 2 5 2 7 Mounthly 3.2 7 Mounthly 3.3 1 3.1 3.1 3.1 3.1 3.1 3.1 3.1 3.1 3	4 7 166 100 7 7 7 188 4 4 1 1 6 5 5 17 7 17 0 8 8 7 7 17 2 9 17 10 1 2 1 3 1 1 1 2 1 1 1 1 1 1 1 1 1 1 1 1
FISE 100 BEX Exercisions 50 BEX	7.450 3.563 3.563 3.563 3.563 3.563 3.563 3.563 3.563 2.79 7.6249 6.79 7.6249 6.79 6.79 6.79 6.79 6.79 6.79 6.79 6.7	.0.4 0.7 0.3 0.0 0.0 0.2 0.2 0.2 0.2 0.2 0.3 0.4 0.1 0.3 0.0 0.3 0.0 0.3 0.0 0.3 0.0 0.3 0.0 0.3 0.0 0.3 0.0 0.3 0.0 0.3 0.0 0.3 0.0 0.3 0.0 0.0	112 0.1 1.0 1.0 1.0 1.0 1.0 1.0 1.0 1.0 1.0	-2 -1 0 2 2 2 2 3 3 4 2 0 0 1 5 5 4 4 4 4 1 1 10 2 2 2 2 2 2 2 3 3 3 5 9 5 5 5 5 5 5 5 5 5 5 5 5 5 5 5	4 7 166 100 7 7 7 188 4 4 1 6 -5 17 7 17 0 8 8 7 17 1 2 2 4 10 1 1 2 2 10 1 1 1 1 1 1 1 1 1 1 1 1 1
FISE 100 BEX	7.450 3.563 3.603	0.4 0.7 0.3 0.0 0.3 0.0 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	112 0.0 0.1 0.6 0.4 1.1 0.6 0.5 0.9 0.9 0.1 1.3 1.5 0.6 0.1 1.3 1.5 0.6 0.1 1.3 1.5 0.1 1.5 0.	-2 -1 0 2 -2 -2 -3 3 -3 -4 4 -4 -1 10 -2 -10 -4 4 -1 11 1 1 1 1 1 2 2 -2 -2 -2 -3 3 -3 -3 -3 -3 -3 -3 -3 -3 -3 -3 -3 -	4 7 100 7 7 7 188 4 1 1 6 5 5 17 17 2 2 9 17 0 8 8 17 17 1-17 12 2 3 3 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1
FISE 100 BEX	7.450 3.563 3.603	0.44 0.7 0.3 0.0 0.3 0.0 0.6 0.2 0.2 1.4 0.2 1.4 0.3 0.0 0.3 0.0 1.2 1.4 0.1 0.1 0.1 0.1 0.1 0.1 0.1 0.1 0.1 0.1	11.2 0.1 0.6 0.4 1.1 0.5 0.5 0.5 0.5 0.5 0.5 0.5 0.5 0.5 0.5	-2 -1 0 2 2 2 2 3 3 4 4 2 3 4 4 4 4 1 1 1 1 1 3 2 2 4 4 4 4 1 1 1 1 1 3 2 2 2 2 2 2 2 2 2 2 2 2 2 2	4 7 7 166 100 7 7 7 18 8 4 1 1 6 5 5 7 17 29 17 7 17 29 17 7 17 19 11 1 1 2 1 1 1 1 1 1 1 1 1 1 1 1 1 1
FISE 100 BEX	7.450 3.563 3.603	0.4 0.7 0.3 0.0 0.3 0.0 0.6 0.2 0.2 1.4 0.2 1.4 0.3 0.0 0.3 0.0 0.3 0.0 0.1 0.1 0.1 0.1 0.1 0.1 0.1 0.1 0.1	11.2 0.1 1.0 0.6 1.0 0.1 1.0 0.6 1.0 0.1 1.0 0.6 1.0 0.1 1.0 0.1 1.0 1.0 1.0 1.0 1.0 1.0	-2 -1 0 2 -2 -2 -2 -3 -3 -3 -3 -3 -3 -3 -3 -3 -3 -3 -3 -3	4 7 7 166 100 7 7 7 18 8 4 1 1 6 5 5 7 17 29 9 17 7 17 18 1 2 2 3 3 1 1 2 2 1 10 1 1 1 1 1 1 1 1 1 1 1 1 1
FISE 100 BEX	7.450 3.563 3.603 3.603 3.603 3.603 3.603 3.603 4.6163 4.6163 3.60	.0.4 0.7 0.3 0.0 0.0 0.6 0.6 0.6 0.6 0.6 0.6 0.6 0.6	11.2 0.1 1.0 0.6 0.1 1.0 0.6 0.1 1.0 0.6 0.1 1.0 0.6 0.1 1.0 0.5 0.1 1.0 0.5 0.5 0.6 0.5 0.5 0.6 0.5 0.5 0.6 0.5 0.6 0.5 0.6 0.5 0.6 0.5 0.6 0.5 0.6 0.5 0.6 0.5 0.6 0.5 0.6 0.5 0.6 0.5 0.6 0.5 0.6 0.5 0.6 0.5 0.6 0.5 0.6 0.5 0.5 0.6 0.5 0.5 0.6 0.5 0.5 0.6 0.5 0.5 0.5 0.5 0.5 0.5 0.5 0.5 0.5 0.5	-2 -1 0 2 -2 -2 -3 3 -3 -6 3 3 4 4 2 2 4 -5 -5 -5 -5 -5 -5 -5 -5 -5 -5 -5 -5 -5	4 7 7 166 100 7 7 7 8 8 11 1 1 1 1 1 1 1 1 1 1 1 1 1
FISE 100 BEX	7.450 3.3503 3.503 3.503 3.503 3.503 3.503 3.503 3.503 3.504 4.1042 2.140 2.140 2.140 2.140 2.140 2.140 2.140 3.15	0.4 0.7 0.7 0.0 0.0 0.0 0.0 0.0 0.0 0.0 0.1 0.6 0.2 0.2 0.2 0.2 0.2 0.2 0.2 0.2 0.2 0.3 0.4 0.1 0.3 0.4 0.1 0.3 0.4 0.1 0.3 0.4 0.1 0.3 0.4 0.1 0.3 0.4 0.1 0.3 0.4 0.1 0.3 0.4 0.1 0.3 0.4 0.1 0.3 0.4 0.1 0.3 0.4 0.1 0.3 0.4 0.1 0.3 0.4 0.1 0.3 0.4 0.1 0.3 0.4 0.1 0.3 0.4 0.1 0.3 0.4 0.1 0.3 0.4 0.1 0.3 0.4 0.3 0.4 0.3 0.4 0.6 0.6 0.6 0.7 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	112 0.1 0.6 0.1 0.1 0.1 0.1 0.1 0.1 0.1 0.1 0.1 0.1	-2 -1 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	4 7 7 166 100 7 7 7 8 8 4 4 1 1 1 1 1 1 2 1 1 1 1 1 1 1 1 1 1 1
FISE 100 BEX	7.450 3.563 3.603	0.4 0.7 0.7 0.0 0.0 0.0 0.0 0.0 0.0 0.0 0.0	11.2 0.0.1 1.0 0.6 1.0 0.0 0.0 0.0 0.0 0.0 0.0 0.0 0.0 0.0	-2 -1 0 2 -2 -2 -2 -2 -3 -3 -3 -3 -3 -3 -3 -3 -3 -3 -3 -3 -3	4 7 7 166 100 7 7 7 8 8 11 1 1 1 1 1 1 1 1 1 1 1 1 1
FISE 100 BEX	7.450 3.563 3.603 3.603 3.603 3.603 3.603 4.6164 21,042 4.799 7.62,493 4.6164 4	0.4 0.7 0.7 0.6 0.0 0.0 0.6 0.2 0.2 0.2 0.2 0.2 0.2 0.2 0.3 0.4 0.1 0.1 0.1 0.1 0.1 0.1 0.1 0.1 0.1 0.1	11.2 0.1 1.0 0.6 1.0 1.0 1.0 1.0 1.0 1.0 1.0 1.0 1.0 1.0	-2 -1 -1 -1 -1 -1 -1 -1 -1 -1 -1 -1 -1 -1	4 7 7 166 100 7 7 7 8 8 11 1 2 2 3 1 1 2 2 1 1 3 1 1 1 1
FISE 100 REX BEX BEX BEX BEX BEX BEX BEX	7.450 3.3603 3.703 3.703	0.4 0.7 0.7 0.6 0.0 0.0 0.6 0.2 0.1 0.6 0.2 0.2 0.2 0.2 0.2 0.2 0.3 0.4 0.1 1.4 0.1 1.4 1.4 0.1 1.4 1.4 1.4 1.4 1.4 1.4 1.4 1.4 1.4 1	11.2 0.1 1.5 0	-2	4 7 7 166 107 7 7 188 4 1 1 6 5 17 7 17 17 17 17 17 17 17 17 17 17 17 1
FISE 100 BEX	7.450 3.563 3.563 3.563 3.563 3.563 3.563 3.563 3.563 3.564 21,042 21,042 21,042 4.704 4.704 3.643 2.104 2.1	0.4 0.7 0.7 0.6 0.2 0.6 0.2 0.2 0.2 0.2 0.2 0.2 0.2 0.2 0.3 0.4 0.4 0.3 0.4 0.4 0.3 0.4 0.4 0.3 0.4 0.4 0.3 0.4 0.4 0.3 0.4 0.4 0.3 0.4 0.4 0.3 0.4 0.4 0.3 0.4 0.4 0.3 0.4 0.4 0.5 0.6 0.6 0.6 0.6 0.6 0.6 0.6 0.6 0.6 0.6	11.2 0.1 1.0 0.6 1.0 1.0 1.0 1.0 1.0 1.0 1.0 1.0 1.0 1.0	-2 -2 -2 -2 -2 -3 -3 -4 -2 -2 -1 -1 -1 -1 -1 -1 -1 -1 -1 -1 -1 -1 -1	4 7 7 166 10 10 7 7 7 18 8 4 1 1 6 5 17 7 17 20 9 8 18 17 17 17 17 17 17 17 17 17 17 17 17 17
FISE 100 BEX	7.450 3.563 3.603	0.4 0.4 0.7 0.6 0.0 0.0 0.5 0.6 0.2 0.2 0.2 0.2 0.2 0.2 0.2 0.2 0.2 0.2	11.2 0.1 1.0 1.0 1.0 1.0 1.0 1.0 1.0 1.0 1.0	-2 -2 -2 -2 -2 -3 -3 -3 -6 -3 -3 -4 -4 -4 -1 -1 -1 -1 -1 -1 -1 -1 -1 -1 -1 -1 -1	4 7 7 16 10 10 10 10 10 10 10 10 10 10 10 10 10
FISE 100 BEX	7.450 3.563 3.603 3.603 3.603 3.603 3.603 3.603 4.704 4.704 3.1503 6.11 3.1603 6.1603 6.1603 6.1603 6.17 6.17 6.17 6.17 6.17 6.17 6.17 6.17	0.4 0.7 0.7 0.7 0.7 0.6 0.2 0.2 0.2 0.2 0.2 0.2 0.2 0.2 0.2 0.2	11.2 0.1 1.0 0.6 0.1 1.0 0.6 0.1 1.0 0.6 0.1 1.0 0.5 0.5 0.5 0.1 1.0 0.5 0.5 0.5 0.5 0.5 0.5 0.5 0.5 0.5 0	-2 -2 -2 -2 -3 -3 -3 -4 -4 -4 -1 -1 -1 -1 -1 -1 -1 -1 -1 -1 -1 -1 -1	4 7 7 166 10 10 10 10 10 10 10 10 10 10 10 10 10



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