

## Market Comment | Draghi's remarks drove the markets

Global Financial Markets Unit 27 Jun 2017

- Financial markets showed greater movement after a calm start to the week, as shown by the surge in volatility, underpinned by some speeches by main central bank members. Mario Draghi's speech triggered a noticeable market reaction in the euro area, while that of the BoE's Carney had no significant impact. Moreover, the Fed's Janet Yellen is also set to speak later today.
- The EUR appreciated strongly, and European sovereign bond yields increased sharply during the
  session (in both peripheral and core countries), as investors saw Mario Draghi's speech (see) as
  hawkish. Mr Draghi stressed that as the economy continues to recover, the monetary policy stance will
  become more accommodative and the central bank can adjust the current monetary policy parameters.
  He also admitted that "reflationary forces are at play". Nonetheless, he emphasized that monetary
  accommodation is still needed.
- European banks outperformed today, while European indices slightly declined, following the increasing
  yields in the EZ. Moreover, the European financial sector also gleefully embraced the news that Bankia is
  to take over BMN (see). Bankia led the gains in the financial sector.
- In the US, the downward revision of the GDP growth forecast by the IMF, (see) coupled with a new episode of technological sector volatility dragged down main US assets. Nonetheless, investors will be closely watching Janet Yellen's speech, which may offer new hints on the timing of the Fed's interest rate hikes and balance sheet reduction (see).
- Oil prices extended their gains today, but are still hovering around low levels as the perception of an
  oversupplied market lingers (see). Investors are waiting for tomorrow's stockpile data to reassess their
  view on the oil markets. Meanwhile, despite higher oil prices and a lower USD, EM currencies slightly
  weakened today.

Update 18 CET 27 June, 2017 Table 1



D ebt markets	( 10Y, %, ct	anges in t	pp)		
Developed Markets US (2-γr) US	1.37 2.20	4.1 6.5	2.9 4.5	Month 8 -4	16 -24
GER (2-vr)	-0.56	6.1	9.1	12	21
Germany France	0.37 0.73	12.5 13.7	10.8 13.1	-2	9 -8
Spain Italy	1.50 2.06	11.8 16.1	11.0 15.1	-5 -4	-2 19
Portugal Greece	3.07 5.49	13.9 6.9	19.6 -8.5	-7 -48	-111 -140
Japan (2-yr) Japan	-0.11 0.05	-0.6 -1.0	0.4 0.5	-2	-2
Emerging Markets Brazil	10.82	Daily 16.7	Weekly 28.2	Monthly -9	YTD -59
Chile Colombia	4.08 6.39	3.6 -8.1	-0.3 -13.7	-3 6	-24 -70
Mexico Peru	6.71 5.36	4.5	-20.9 0.1	-60 -17	-93 -111
Poland	3.27 7.84	7.2	9.9	-1 10	-44 -60
Russia Turkey	10.16	0.0	-6.0	-18	-84
India Indonesia	6.46 6.83	0.3	1.2 5.6	-19 -12	-101
Country ris Developed Markets	k (bp, chang	es in bp) Daily	Weekly	Monthly	YTD
10-yr sovereign spread vs Germany	NO YOU				
France Italy	36 169	1.2 3.6	2.3 4.3	-6 -8	-17 10
Portugal Spain	270 113	1.4 -0.7	8.8 0.2	-11 -9	-92 -3
2-yr so vereign spread vs Germany					
France Italy	18 44	1.6 0.4	0.1 -0.9	-2 -7	-17
Portugal Spain	78 32	3.5 -2.0	11.1 -3.7	-19 -10	-68 -17
Emerging Markets 5-yr sovereign CDS *	level	Daily	Weekly	Monthly	YTD
Brazil	233	-3.0	- 4	-5	-38
Chile Colombia	66 131	-0.4 -1.5	-3 0	-5 6	-17 -33
Mexico	110 84	-1.2	-1	-5 -10	-47 -24
Venezuela	4,432	-0.3 -11.1	-94	-10 823	526
Poland Russia	62 166	-0.2 -2.2	0	-3 20	-14 -10
Turkey	186 67	-1.0	-2	-9 -11	-86 -49
India	91	-1.4 0.3	2	-6	-36
Indonesia Ris	114 k indicator	-1.1	-1	-10	-42
Volatilty indicators (%)	level	Daily	Weekly	Monthly	YTD
VSTOXX	10 15	0.8 8.2	-8 5	7	-2 -2
EM EFT volatility Index Dollar/euro volatility	15 6	1.8 12.4	0 7	-7 -12	-28 -39
EM FX volatility index	7	0.4	-4	-8	-34
Credit spread (BAA) (bps) US bonds volatility index	209 50	-6.5 -2.2	-8 -3	-9 -7	-18 -35
Banking 5 y CDS (bps) * US	level 54	Daily -0.7	Weekly -1	Monthly -1	YTD -18
EZ	58	-3.0	-11	-20	-50
UK Large Spanish	38 55	-1.7 -1.9	-18 -11	-24 -28	-52 -62
Medium Spanish Corporate 5y CDS (bps) *	103	-3.5 Daily	-10	-56 Monthly	-49 YTD
US Non-financial	141	-0.7	-1	-4	-18
EZ Non-financial UK Non-financial	80 112	-3.0 -1.0	-11 0	-20 -2	-50 -13
Interbank mar	rkets (%, ch	anges in b	p) Weekly	Monthly	YTD
EONIA Index Euribor 3m	-0.36 -0.33	0.00	0.0	0.0	0.0
Euribor 12m	-0.16	0.00	0.0	0.0	-0.1
Libor 3m Libor 12m	1.29	0.00	0.0	0.1	0.3
EZTED spread 3m	49.0	1.50	-2.5	-0.6	-17.4
	k markets (			Monthly	YTD
Main indices S&P500	2,439	Daily 0.0	Weekly 0.1	- 1	7
Dow Jones Nikkei	21,417	0.0	-0.2 0.0	2	7
Nikkei FTSE 100	20.225 7.434	0.4 -0.2	0.0 -0.5	3 -2	3
Nikkei FTSE 100 EuroStoxx 50 IBEX	20.225 7,434 3,538 10,648	0.4 -0.2 -0.7 -0.5	0.0 -0.5 -0.6 -0.9	3 -2 -1 -2	3 7 13
FTSE 100 EuroStoxx 50 IBEX DAX CAC	20.225 7,434 3,538 10,648 12,671 5,259	0.4 -0.2 -0.7 -0.5 -0.8 -0.7	0.0 -0.5 -0.6 -0.9 -1.1 -0.7	3 -2 -1	3 7 13 9
Nikkel FTSE 100 EuroStoxx 50 IBEX DAX CAC	20.225 7.434 3.538 10.648 12.671 5.259 20,791	0.4 -0.2 -0.7 -0.5 -0.8 -0.7 -1.0	0.0 -0.5 -0.6 -0.9 -1.1 -0.7 -0.1	3 -2 -1 -2 1 -1 -2	3 7 13 9 7 6
Nikkel ETFSE 100 EuroStoxx 50 IBEX DAX CAC ASSESSED SESSED	20,225 7,434 3,538 10,648 12,671 5,259 20,791 823 75,358	0.4 -0.2 -0.7 -0.5 -0.8 -0.7 -1.0 -0.4 1.1	0.0 -0.5 -0.6 -0.9 -1.1 -0.7 -0.1 -0.5 -0.1	3 -2 -1 -2 1 -1 -2 6 -1	3 7 13 9 7 6 25 3
Nikket FESE 100 EuroStoux 50 BIEX DAX CAC MISSEMENT SINCE ASE Alters MSCL Latan* Hoovepag (Bazil) Medool	20.225 7.434 3.538 10.648 12.671 5.259 20.791 823 75.358 62,171 49,047	0.4 -0.2 -0.7 -0.5 -0.8 -0.7 -1.0 0.4 1.1 0.0 -0.2	0.0 -0.5 -0.6 -0.9 -1.1 -0.7 -0.1 -0.5 -0.1 2.3 0.0	3 -2 -1 -2 1 -1 -2 6 -1 -3 -1	3 3 7 13 9 7 6 25 3 1
Nikieri EFESE 100 EBEVSTOUSE 50 BBEX DAX CAC MIB ASSE Athens MSCI Latam * Ibovenpa (Bazil) Moctol Moctol Moctol EFESE 100 Bazil Moctol Moctol Bazil Moctol Bazil Moctol Bazil Moctol Bazil Moctol Bazil Moctol Bazil Moctol	20.225 7.434 3.538 10.648 12.671 5.259 20.791 823 75.358 62,171 49,047 4,802	0.4 -0.2 -0.7 -0.5 -0.8 -0.7 -1.0 0.4 1.1 0.0 -0.2 0.0	0.0 -0.5 -0.6 -0.9 -1.1 -0.7 -0.1 -0.5 -0.1 2.3 0.0 -0.3	3 -2 -1 -2 1 -1 -2 6 -1 -3 -1 -3	3 3 7 13 9 7 6 25 3 1 5
Nikket FFSE 100 EuroStoux 50 EuroStoux 50 DAX CAC MIB ASK Alterns MSC Latam * Blowepa (Baza) Moclad	20,225 7,434 3,538 10,648 12,671 5,259 20,791 823 75,358 62,171 49,047 4,802 2,345 1,879	0.4 -0.2 -0.7 -0.5 -0.8 -0.7 -1.0 0.4 1.1 0.0 -0.2 0.0 0.3 1.0	0.0 -0.5 -0.6 -0.9 -1.1 -0.7 -0.1 -0.5 -0.1 2.3 -0.0 -0.3 1.8 -1.1	3 -2 -1 -2 -1 -2 -6 -1 -3 -1 -3 -1 -3	3 3 7 13 9 7 6 25 3 1 5 -5 17 -17
Niècel FESE TOS ELENGENCOS DO	20.225 7.434 3.538 10,648 12,671 5.259 20,791 823 75,358 62,171 49,047 4,802 2,345 1,879 99,639 829	0.4 -0.2 -0.7 -0.5 -0.8 -0.7 -1.0 0.4 1.1 0.0 -0.2 0.0 0.3 1.0 0.0 0.6	0.0 -0.5 -0.6 -0.9 -0.1 -0.7 -0.1 -0.5 -0.1 -0.3 -0.0 -0.3 -0.3 -0.0 -0.3 -0.0 -0.3 -0.0 -	3 -2 -1 -1 -2 -6 -1 -3 -1 -3 -2 -2 -2 -2 -2 -2 -2 -2 -2 -2 -2 -2 -2	3 3 7 13 9 7 6 25 3 1 5 -5 17 -17 31 19
Nikels FIFSE TION Exercisions 50 DAX DAX CAC ASS ABBROT	20.225 7.434 3.538 10.648 12.671 5.259 20.791 823 75.358 62,171 49.047 4,802 2.345 1,879 99.639 829 3,191	0.4 -0.2 -0.7 -0.5 -0.8 -0.7 -1.0 0.4 1.1 0.0 -0.2 0.0 0.3 1.0 0.0 0.6 0.2	0.0 -0.5 -0.6 -0.9 -1.1 -0.7 -0.1 -0.5 -0.1 2.3 0.0 -0.3 1.8 1.1 0.4 1.1 1.1	3 -2 -1 -1 -2 -6 -1 -3 -1 -3 -2 -2 -3 -3 -2 -2 -3 -3 -3 -3 -3 -3 -3 -3 -3 -3 -3 -3 -3	3 3 7 13 9 7 6 25 3 1 5 -5 17 -17 31 19
Nikele FFEE TOO CERT OF THE TO	20,225 7,434 3,538 10,648 12,671 5,259 20,791 823 75,358 62,171 49,047 4,802 2,345 1,879 99,639 829 3,191 5,830 level	0.4 -0.2 -0.7 -1.0 -0.4 -0.7 -1.0 -0.2 -0.0 -0.3 -0.0 -0.0 -0.0 -0.0 -0.0 -0.0	0.0 -0.5 -0.6 -0.9 -1.1 -0.7 -0.1 -0.3 -0.0 -0.3 -1.1 -0.4 -1.0 -1.5 -1.5	3 -2 -1 -1 -2 -6 -1 -3 -1 -3 -2 -2 -2 -2 -2 -2 -2 -2 -2 -2 -2 -2 -2	3 3 7 13 9 7 6 25 3 1 5 -5 17 -17 31 19 1
Nikole TESE 100 C TESE	20.225 7.434 3.538 10.648 12.671 5.259 20.791 823 75.358 62,171 49.047 4,802 2.345 1,879 99.639 829 3,191	0.4 -0.2 -0.7 -1.0 0.4 1.1 0.0 -0.2 0.0 0.3 1.0 0.6 0.2 0.0	0.0 -0.5 -0.6 -0.9 -1.1 -0.7 -0.1 -0.5 -0.1 2.3 0.0 -0.3 1.8 1.1 0.4 1.1 1.1	3 -2 -1 -1 -2 -6 -1 -3 -1 -3 -2 -2 -3 -2 -2 -3 -2 -1 -1 -3 -3 -1 -3 -1 -	3 3 7 13 9 7 6 25 3 1 5 -5 -17 -17 31 19 1
Nisked Erset Tools 50  Class Status 50  DAX  CAC  MINES  ASS Address  MSC IMMEN  MSC IMM	20,225 7,434 3,538 10,648 12,671 5,259 20,791 823 75,358 62,171 49,047 4,802 2,345 1,879 99,639 829 3,191 5,830 level 120,1 88.8 64,7	0.4 -0.2 -0.7 -0.5 -0.8 -0.7 -1.0 -0.4 1.1 -0.0 -0.2 -0.0 0.3 1.0 0.0 0.2 0.0 0.2 0.0 0.2 1.6 1.7 1.6 1.7 1.0 1.0 1.0 1.0 1.0 1.0 1.0 1.0	0.0 -0.5 -0.1 -0.3 -0.3 -0.3 -0.4 -0.4 -0.5 -0.5 -0.1 -0.5 -0.1 -0.3 -0.3 -0.3 -0.3 -0.3 -0.3 -0.3 -0.3	3 -2 -1 -1 -2 -6 -1 -3 -1 -3 -2 -2 -3 -2 -2 -3 -2 -1 -1 -3 -3 -1 -3 -1 -	3 3 7 13 9 7 6 25 3 1 5 -5 17 -17 31 19 1 10 YTD
Nikele TFEE TOO CENTER TO TENTE TOO CENTER TO TENTE TOO CENTER TO TENTE TO	20,225 7,434 3,538 10,648 12,671 5,259 20,791 823 75,358 62,171 49,047 4,802 2,345 1,879 99,639 829 3,191 5,830 level 120,1 88,8 84,8 64,7 23,5 44,6	0.4 -0.2 -0.7 -0.5 -0.8 -0.7 -1.0 -0.4 1.1 -0.0 -0.2 -0.0 0.3 1.0 0.0 0.2 0.0 0.2 0.0 Daily 1.6 1.7 1.5 1.5 1.6 1.7 1.5 1.6 1.7 1.6 1.7 1.6 1.7 1.6 1.7 1.6 1.7 1.6 1.7 1.6 1.7 1.7 1.7 1.7 1.7 1.7 1.7 1.7	0.0 -0.5 -0.1 -0.7 -0.1 -0.5 -0.1 -0.3 0.0 -0.3 1.1 0.4 1.0 1.6 1.5 -1.5 -1.4 -1.3 -1.9	3 -2 -1 -2 1 -1 -2 6 -1 -3 -1 -3 -1 -3 2 2 2 Monthly 2 4 4 1	3 3 7 13 9 7 6 25 3 1 5 5 -5 17 -17 31 19 1 10 YTD 0 2 5 2 2 2
Nikole TESE 100 C   TESE 100 C   DAX C	20,225 7,434 3,538 10,648 12,671 5,259 20,791 823 75,358 62,171 49,047 4,802 2,345 1,879 99,639 829 3,191 5,830 level 120,1 88.8 64,7 23,5 44,6 221,9 111,0	0.4 -0.2 -0.7 -0.5 -0.8 -0.7 -1.0 -0.4 -1.1 -0.0 -0.2 -0.0 -0.3 -1.0 -0.6 -0.2 -0.0 -0.1 -1.7 -1.5 -1.6 -1.4 -0.6 -1.5	0.0 -0.5 -0.1 -0.7 -0.1 -0.5 -0.1 -0.5 -0.1 2.3 0.0 -0.3 1.8 1.1 0.4 1.0 1.6 1.5 Weekly -0.5 1.4 1.3 0.0 1.9 1.9 1.9 1.9 1.9 1.9 1.9 1.9	3 -2 -1 -1 -2 -1 -1 -3 -1 -3 -2 -2 -3 -2 -2 -4 -1 -4 -1 -2 -2 -4 -1 -2 -2 -2 -4 -1 -2 -2 -2 -4 -1 -2 -2 -2 -4 -1 -2 -2 -2 -4 -1 -2 -2 -2 -4 -1 -2 -2 -2 -4 -1 -2 -2 -2 -4 -1 -2 -2 -2 -4 -1 -2 -2 -2 -4 -1 -2 -2 -2 -4 -1 -2 -2 -2 -4 -1 -2 -2 -2 -4 -1 -2 -2 -4 -4 -1 -2 -2 -4 -4 -1 -2 -2 -4 -4 -1 -2 -2 -4 -4 -1 -2 -2 -4 -4 -4 -1 -2 -2 -4 -4 -4 -4 -4 -4 -4 -4 -4 -4 -4 -4 -4	3 3 7 13 9 7 6 25 3 1 5 -5 17 7 11 19 1 10 YTD 0 2 2 2 9 5
Nikele TERE TOO ETERE TOO TERE	20,225 7,434 3,538 10,648 12,671 5,259 20,791 823 75,358 62,171 49,047 4,802 2,345 1,879 99,639 829 3,191 5,830 level 120,1 88,8 64,7 23,5 44,6 221,9 111,0 62,7	0.4 -0.2 -0.7 -0.5 -0.8 -0.7 -1.0 0.4 1.1 0.0 -0.2 0.0 0.0 0.0 0.0 0.0 0.0 0.0	0.0 -0.5 -0.6 -0.9 -1.1 -0.7 -0.1 -0.3 1.8 1.1 0.4 1.0 1.5 Weekly -0.5 1.4 1.3 0.0 -1.9 -1.4	3 -2 -1 -2 1 -1 -2 6 -1 -3 -1 -3 -1 -3 2 2 3 2 Monthly 2 4 1 4 -1	3 3 7 13 9 7 6 25 3 1 5 5-5 17 -17 31 10 YTD 0 2 5 2 5
Nikele TFEE TOO SEE TO	20,225 7,434 3,538 10,648 12,671 5,259 20,791 823 75,358 62,171 49,047 4,802 2,345 1,879 99,639 829 3,191 5,830 level 120,1 88,8 64,7 23,5 44,6 221,9 111,0 62,7 14,1 15,5	0.4 0.2 0.7 0.5 0.8 0.7 1.0 0.0 0.4 1.1 0.0 0.0 0.0 0.0 0.0 0.0 0.0 0.2 0.0 0.2 0.0 0.2 0.2	0.0 0.5 0.6 0.9 1.1.1 0.7 0.1 0.5 0.0 0.3 1.8 1.0 0.4 1.0 1.6 1.5 0.5 0.5 0.0 0.4 1.1 0.4 1.0 1.6 1.5 0.5 1.1 0.5 1.1 1.1 0.5 1.1 1.1 1.1 1.1 1.1 1.1 1.1 1.1 1.1 1	3 -2 -1 -1 -2 -1 -1 -3 -1 -3 -2 -2 -4 -4 -1 -1 -2 -6 -3 -6 -6 -6 -6 -6 -6 -6 -6 -6 -6 -6 -6 -6	3 3 7 13 9 7 6 6 25 3 1 1 5 5 5 17 -17 31 1 10 0 2 5 5 2 5 2 5 1 7 1 0 0 2 5 1 0 0 2 5 1 0 0 1 0 1 0 1 0 1 0 1 0 1 0 1 0 1 0
Nikele TFEE TOO SEE TO	20,225 7,434 3,538 10,648 12,671 5,259 20,791 823 75,358 62,171 49,047 4,802 2,345 1,879 99,639 829 3,191 5,830 level 120,1 88,8 64,7 23,5 46,221,9 111,0 62,7 14,1 15,5 15,1 2,8	0.4 0.2 0.7 -0.5 0.8 0.7 -1.0 0.4 1.1 0.0 0.3 1.0 0.0 0.2 0.0 0.5 1.7 1.5 1.7 1.5 1.5 1.7 1.5 1.5 1.7 1.5 1.5 1.5 1.5 1.5 1.5 1.5 1.5 1.5 1.5	0.0 0.5 0.6 0.9 0.1 1.1 0.7 0.1 0.5 0.1 1.3 1.3 1.4 1.0 1.5 1.4 1.3 0.0 1.4 1.0 1.5 1.4 1.0 1.5 1.1 1.5 1.5 1.5 1.5 1.5 1.5	3	3 3 7 13 9 7 6 6 25 5 17 -17 19 1 10
Nikole TESE 100 C   TESE 100 C	20,225 7,434 3,538 10,648 12,671 5,259 20,791 823 75,358 62,171 49,047 4,802 2,345 1,879 99,639 829 3,191 5,830 level 120,1 88,8 64,7 23,5 44,6 221,9 111,0 62,7 14,15 15,1 2,8 47,3	0.4 0.7 0.5 0.8 0.7 1.0 0.8 0.7 1.0 0.4 1.1 1.0 0.0 0.3 1.0 0.0 0.6 0.2 0.0 0.0 0.1 1.7 1.5 1.7 1.5 1.7 1.5 1.7 1.5 1.7 1.8 1.5 1.7 1.0 1.8 1.5 1.0 1.8 1.5 1.0 1.8	0.0 0.5 0.6 0.9 0.1 1.1 0.7 0.1 0.5 0.1 0.3 0.0 0.3 1.8 1.1 1.5 1.5 1.5 1.6 1.5 1.6 1.6 1.7 1.7 1.7 1.7 1.7 1.7 1.7 1.7	3 -2 -1 -1 -2 -1 -1 -1 -1 -2 -6 -1 -3 -2 -2 -3 -2 -1 -4 -1 -1 -2 -6 -3 -4 -1 -1 -3 -6 -5 -4 -2 -2 -2 -2 -1 -4 -1 -1 -2 -6 -5 -4 -2 -2 -2 -2 -2 -2 -2 -2 -2 -2 -2 -2 -2	3 3 7 13 9 7 6 6 25 3 1 1 5 5 5 5 5 5 5 5 5 5 5 5 5 5 5 5
Nisked TESE 100 C TESE	20,225 7,434 3,538 10,648 12,671 5,259 20,791 823 75,358 62,171 49,047 4,802 2,345 1,879 99,639 829 3,191 5,830 level 120,1 88,8 64,7 23,5 44,6 221,9 111,0 62,7 14,1 15,5 15,1 2,8	0.4 0.2 0.7 0.5 0.8 0.7 -1.0 0.0 4 1.1 0.0 0.3 1.0 0.0 0.6 0.2 0.0 0.0 0.6 1.7 1.5 2.6 0.6 1.7 1.7 1.5 2.6 0.6 1.7	0.0 0.5 0.6 0.9 0.7 0.1 1.1 1.2 0.0 0.3 1.1 0.4 1.5 Weekly 0.5 1.4 1.3 0.0 1.5 1.4 1.5 1.5 1.5 1.6 1.5 1.5 1.5 1.5 1.5 1.5 1.5 1.5	3 2 -1 -1 -2 1 1 -1 -1 -2 -2 -3 2 2 4 4 -1 -2 -6 -3 -6 -6 0 5 -4 -4 -1 -2 -5 -4 -4 -1 -2 -5 -4 -4 -4 -1 -2 -5 -4 -4 -5 -5 -4 -4 -5 -5 -4 -5 -5 -4 -5 -5 -4 -5 -5 -4 -5 -5 -4 -5 -5 -5 -4 -5 -5 -5 -5 -5 -5 -5 -5 -5 -5 -5 -5 -5	3 3 7 13 9 7 6 25 3 1 1 5 -5 17 7 110 0 2 2 5 2 2 9 5 0 15 5 9 9 9 2 2
Nikole TESE 100 C   TESE 100 C   DAX	20.225 / 1.434 / 3.538 / 1.267 / 1.434 / 3.538 / 1.267 / 1.268 / 1.267 / 1.268	0.4 0.2 0.7 0.5 0.8 0.7 0.5 0.8 0.7 0.5 0.8 0.7 0.5 0.8 0.7 0.7 0.5 0.8 0.7 0.7 0.5 0.0 0.0 0.0 0.0 0.0 0.0 0.0 0.0 0.0	0.0 0.5 0.6 0.9 1.1 0.7 0.1 0.5 0.1 1.3 0.0 1.3 1.0 1.5 1.5 1.5 1.6 1.5 1.7 1.9 1.9 1.9 1.9 1.9 1.9 1.9 1.9	3 2 1 1 1 1 2 2 6 1 1 3 3 3 2 2 4 4 4 1 1 2 2 6 6 6 0 5 5 4 2 2 3 3 2 2 4 4 4 2 2 3 3 4 5 6 6 6 0 5 5 5 5 5 6 6 6 6 7 5 5 6 7 6 7 6 7 6 7	3 3 7 7 13 9 7 6 5 25 3 1 5 5 5 5 5 5 5 5 5 5 5 5 5 5 5 5 5
Nikole TESE 100 C   TESE 100 C   DAX C	20.225 / 7.434 / 3.538 / 20.28 / 20.291	0.4 0.2 0.7 0.5 0.8 0.7 1.0 0.8 0.7 1.0 0.0 0.0 0.0 0.0 0.0 0.0 0.0	0.0 0.5 0.6 0.9 1.1 0.7 0.1 0.5 0.1 0.3 1.1 0.4 1.0 1.5 0.5 1.1 1.5 0.5 1.1 1.2 1.3 0.0 0.3 1.3 1.1 0.5 1.5 1.5 1.5 1.5 1.5 1.5 1.5 1	3	3 3 7 7 13 9 7 7 6 6 25 3 1 5 5 5 17 7 17 31 1 10 0 2 2 5 2 2 9 9 5 5 0 15 5 5 9 9 9 -2 6 6 1 1 3 3 7 7 14 3
Nikele FEET 100 C C C C C C C C C C C C C C C C C C	20.225 / 7.434 / 3.538 / 2.625	0.4 0.4 0.2 0.7 0.8 0.7 0.8 0.7 0.8 0.7 0.8 0.7 0.8 0.7 0.7 0.8 0.7 0.8 0.7 0.8 0.8 0.7 0.8 0.8 0.8 0.7 0.8 0.8 0.8 0.8 0.8 0.8 0.8 0.8 0.8 0.8	0.0 0.5 0.6 0.9 1.1 0.7 0.7 0.1 0.3 0.0 0.3 1.1 1.2 1.0 1.5 1.6 1.5 1.4 1.0 1.5 1.4 1.0 1.5 1.4 1.0 1.5 1.6 1.7 1.7 1.7 1.7 1.7 1.7 1.7 1.7	3 2 1 1 1 1 2 2 6 1 1 3 3 3 2 2 4 4 4 1 1 2 2 6 6 6 0 5 5 4 2 2 3 3 2 2 4 4 4 2 2 3 3 4 5 6 6 6 0 5 5 5 5 5 6 6 6 6 7 5 5 6 7 6 7 6 7 6 7	3 3 7 7 13 9 7 7 6 5 3 1 1 5 -5 17 -17 31 19 1 10
Nikele TFEE TOO SEE THE TOO SE	20.225 / 7.434 / 3.538 / 2.671 / 10.648   12.671	0.4 0.4 0.6 0.1 0.8 0.7 1.5 1.5 1.7 1.2 3.2 1.0 0.6 0.6 0.1 0.8 0.7 1.5 0.3 0.6 0.6 0.1 0.8 0.7 1.7 1.9 0.6 0.6 0.1 0.8 0.7 1.5 0.6 0.6 0.1 0.8 0.7 1.5 0.3 0.6 0.7 1.7 1.7 1.9 0.6 0.6 0.7 1.7 1.9 0.6 0.7 1.7 1.7 1.9 0.8 0.7 1.7 1.7 1.9 0.8 0.7 1.7 1.7 1.9 0.8 0.7 1.9 0.9 0.9 0.9	0.0 0.5 0.6 0.6 0.6 0.6 0.6 0.6 0.6 0.6 0.6 0.6	3 -2 -1 -1 -2 -2 -6 -1 -3 -1 -3 -2 -2 -4 -4 -2 -3 -2 -4 -4 -7 -7 -0 -1 -2 -1 -	3 3 7 7 13 9 7 7 6 6 25 5 3 1 1 5 5 5 5 17 7 17 31 1 10 0 2 5 5 2 2 9 9 5 0 0 15 5 5 9 9 9 2 2 16 6 1 3 7 7 14 3 14 15 14
Nikole TESE 100 S  TESE 100 S  TESE 100 S  DAX  CACA  MB  MSC Latan's	20.225 / 3.434 / 3.538	0.4 0.4 0.6 0.1 0.2 0.0 0.1 0.1 0.1 0.1 0.1 0.1 0.1 0.1 0.1	0.0 0.5 0.6 0.6 0.6 0.6 0.6 0.6 0.6 0.6 0.6 0.6	3	3 3 7 7 13 9 7 7 6 6 25 5 3 1 1 5 5 5 17 7 11 10 0 2 2 5 2 2 9 9 5 5 0 0 15 5 9 9 9 2 2 16 6 1 3 3 7 7 14 4 15 14 9 29
Nikole TESE 100 C   TESE 100 C	20.225 / 7.434 / 3.538 / 20.28 / 20.291	0.4 0.4 0.2 0.7 0.5 0.8 0.8 0.7 0.5 0.8 0.8 0.7 0.5 0.8 0.8 0.7 0.5 0.8 0.8 0.7 0.8 0.9 0.9 0.9 0.9 0.9 0.9 0.9 0.9 0.9 0.9	0.0 0.5 0.6 0.6 0.6 0.6 0.6 0.6 0.6 0.6 0.6 0.6	3	3 3 7 13 9 7 6 6 25 5 3 1 1 5 5 5 5 1 1 1 1 1 1 1 1 1 1 1
Nisked TESE 100 Carestious 50 DAX CACCAC MARIA MAS ASSAMM MAS ASSA	20.225 / 7.434 / 3.538 / 11.2671 / 12.52 / 12.	0.4 0.4 0.2 0.0 0.3 1.0 0.2 0.0 0.0 0.6 0.2 0.0 0.0 0.2 1.7 1.5 1.6 0.6 0.1 1.7 1.2 1.0 0.8 1.5 0.6 0.1 0.3 1.5 0.6 0.1 0.3 1.5 0.6 0.1 0.3 1.5 0.6 0.1 0.3 1.5 0.6 0.1 0.3 1.5 0.6 0.1 0.3 1.5 0.6 0.1 0.3 1.5 0.6 0.1 0.3 1.5 0.6 0.1 0.3 1.5 0.6 0.1 0.3 1.5 0.6 0.1 0.3 1.5 0.6 0.1 0.3 1.5 0.8 1.5 0.6 0.1 0.3 1.5 0.8 1.5 0.6 0.3 1.5 0.8 1.5 0.3 0.3 0.8 1.5 0.3 0.3 0.8 1.5 0.3 0.3 0.8 1.5 0.3 0.3 0.8 1.5 0.3 0.3 0.8 1.5 0.3 0.3 0.8 1.5 0.3 0.3 0.8 1.5 0.3 0.3 0.8 1.5 0.3 0.3 0.8 1.5 0.3 0.3 0.8 1.5 0.3 0.3 0.8 1.5 0.3 0.3 0.8 1.5 0.3 0.3 0.8 1.5 0.3 0.8 1.5 0.3 0.8 1.5 0.3 0.8 1.5 0.3 0.8 1.5 0.3 0.8 1.5 0.3 0.8 1.5 0.3 0.8 1.5 0.3 0.8 1.5 0.3 0.8 1.5 0.5 0.5 0.5 0.5 0.5 0.5 0.5 0.5 0.5 0	0.0 0.0 0.5 0.6 0.6 0.6 0.6 0.6 0.6 0.6 0.6 0.6 0.6	3	3 3 7 7 13 9 9 7 6 6 25 5 3 1 1 5 5 5 17 7 17 311 10 9 1 10 9 5 6 6 1 15 5 5 6 9 9 9 9 9 2 2 16 14 15
Nikola TESE 100 Carestous 50 Carestous 50 DAX CACAC MARIE MASC Latana*	20.225 / 7.434 / 3.538 / 12.671 / 12.52 / 12.5	0.4 0.7 0.2 0.7 0.8 0.8 0.8 0.9 0.9 0.9 0.0 0.0 0.0 0.0 0.0 0.0 0.0	0.0 0.0 0.5 0.6 0.6 0.6 0.6 0.6 0.6 0.6 0.6 0.6 0.6	3	3 3 7 7 13 9 7 7 6 5 5 5 5 5 5 5 5 5 5 5 5 5 5 5 5 5
Nisola  TERSE 100 5 0  Caracticus 5 0  DAX  CAC  MASS Address  MSS Add	20.225 / 7.434 / 3.538	0.4 0.2 0.2 0.7 1.0 0.6 0.2 0.0 0.0 0.0 0.0 0.0 0.0 0.0 0.0 0.0	0.0 0.0 0.5 0.6 0.6 0.6 0.6 0.6 0.6 0.6 0.6 0.6 0.6	3	3 3 7 13 9 7 6 6 25 5 3 1 1 5 5 5 5 1 1 1 1 1 1 1 1 1 1 1
Nikola   STEET 100	20.225 / 4.4.0 / 2.2.5 / 4.6.0	0.4 0.2 0.5 0.8 0.0 0.1 0.1 0.1 0.1 0.1 0.1 0.1 0.1 0.1	0.0 0.5 0.6 0.6 0.6 0.6 0.6 0.6 0.6 0.6 0.6 0.6	3	3 3 7 7 13 1 3 9 7 6 6 25 5 3 1 1 5 5 -5 17 7 -17 7 31 1 10 0 2 2 2 2 9 9 9 5 5 0 15 -5 9 9 9 2 2 16 6 1 3 7 7 -14 4 9 2 9 9 9 6 2 Years 8 8 4 4 4 4
Nikode TESE 100 a Caracteria (S. 18 a Caracter	20.225 / 7.434 / 3.538 / 2.525 / 2.245	0.4 0.2 0.5 0.8 0.1 0.1 0.1 0.1 0.1 0.1 0.1 0.1 0.1 0.1	0.0 0.0 0.0 0.0 0.0 0.0 0.0 0.0 0.0 0.0	3 -2 -1 -1 -2 -2 -1 -1 -1 -3 -1 -3 -2 -2 -4 -4 -2 -3 -4 -4 -2 -3 -3 -1 -1 -1 -1 -1 -1 -1 -1 -1 -1 -1 -1 -1	3 3 7 7 6 5 7 7 6 7 7 7 7 8 7 7 7 7 7 7 7 7 7 7 7 7
Nikole   TSEE 100   Carestosus 50   Carestosus	20.225 / 4.4.0 / 2.2.5 / 4.6.0	0.4 -0.2 -0.7 -1.0 -0.8 -0.8 -0.7 -1.0 -0.9 -0.4 -1.1 -1.1 -1.2 -0.3 -0.3 -0.3 -0.3 -0.3 -0.3 -0.3 -0.3	0.0 0.0 0.5 0.6 0.6 0.6 0.6 0.6 0.6 0.6 0.6 0.6 0.6	3 2 2 1 1 2 2 2 1 1 3 3 2 2 2 4 4 1 1 2 2 6 3 3 6 6 0 5 5 4 4 2 2 2 4 4 4 1 1 2 2 4 6 3 3 3 2 2 2 4 4 4 1 1 2 2 6 6 1 1 4 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	3 3 7 7 13 1 3 9 7 6 5 5 9 1 7 10 10 10 2 2 2 9 9 5 0 15 5 9 9 9 1 6 1 1 3 7 7 14 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1
Nisked FISE TOOL 50 Clare School 50 CAC ACC  MAN CACC  M	20.225 (20.225	0.4 0.4 0.2 0.0 0.5 0.5 0.5 0.5 0.5 0.5 0.5 0.5 0.5	0.0 0.0 0.5 0.6 0.6 0.6 0.6 0.6 0.6 0.6 0.6 0.6 0.6	3 2 2 1 1 2 2 2 1 1 3 3 1 1 3 2 2 2 3 3 2 2 4 4 4 1 1 2 2 6 6 3 6 6 0 0 0 1 1 4 4 0 0 0 1 1 1 2 0 0 0 1 1 1 2 0 0 0 0 0 0	3 3 7 7 13 1 13 9 7 6 6 2 5 5 17 7 17 10 10 10 15 15 16 17 17 18 19 1 10 15 15 15 16 17 17 18 18 18 18 18 18 18 18 18 18 18 18 18
Nikele   TFEE TOP   TERE TOP   TE	20.225 27.434 3.53,83	0.4 0.4 0.2 0.5 0.5 0.7 0.5 0.8 0.2 0.0 0.0 0.5 0.2 0.0 0.0 0.5 0.2 0.0 0.0 0.5 0.2 0.0 0.0 0.5 0.2 0.0 0.0 0.5 0.2 0.0 0.0 0.5 0.2 0.0 0.0 0.5 0.2 0.0 0.0 0.5 0.2 0.0 0.0 0.5 0.2 0.0 0.0 0.5 0.2 0.0 0.0 0.5 0.2 0.0 0.0 0.5 0.2 0.0 0.5 0.2 0.0 0.5 0.2 0.0 0.5 0.2 0.5 0.5 0.5 0.5 0.5 0.5 0.5 0.5 0.5 0.5	0.0 0.0 0.0 0.0 0.0 0.0 0.0 0.0 0.0 0.0	3 2 2 1 1 1 2 2 2 3 3 2 2 4 4 1 1 1 2 2 6 6 6 0 5 4 4 1 1 1 2 6 6 6 7 3 6 6 6 0 0 6 7 4 4 1 1 1 2 7 6 6 7 6 7 6 7 6 7 6 7 6 7 6 7 6 7 6	3 3 7 7 13 1 3 9 7 6 6 25 3 1 1 5 5 5 17 7 17 10 10 10 15 10 15 10 15 15 16 16 17 17 18 18 18 18 18 18 18 18 18 18 18 18 18
Nikole TESE 100 Euroscisus 50 Euroscisus 50 DAX CACAC MIB MIB ASS Alterns MSG Lattan* Bibor lega di Bibaria Misco Hushin M	20.225 / 2434 / 242 / 24	0.4 0.4 0.2 0.5 0.5 0.5 0.5 0.5 0.5 0.5 0.5 0.5 0.5	0.0 0.0 0.5 0.5 0.5 0.5 0.5 0.5 0.5 0.5	3 2 2 1 1 1 1 2 2 6 1 3 3 3 2 2 4 4 4 1 1 2 2 6 6 6 6 6 6 6 6 6 6 6 6 6 6 6 6	3 3 7 13 9 7 6 5 2 5 3 1 1 5 5 5 5 5 9 9 9 9 2 2 1 1 1 1 1 1 1 1 1 1 1 1 1 1
Nisola  FIRST 100 S 100	20.225 (20.225	0.4 0.4 0.2 0.2 0.5 0.5 0.5 0.5 0.5 0.5 0.5 0.5 0.5 0.5	0.0 0.0 0.0 0.0 0.0 0.0 0.0 0.0 0.0 0.0	3 2 2 1 1 1 1 2 2 6 1 3 3 3 2 2 4 4 4 1 1 4 1 2 6 6 3 6 6 6 6 6 6 6 6 6 6 6 6 6 6 6 6	3 3 7 7 13 9 7 6 5 5 5 5 5 5 5 5 5 5 5 5 5 5 5 5 5 5
Nisked  TERSE 100 S  CERSOSUAUS 50  DAX  CACC  MASS ARBITUS  ASS ARBITUS  ASS ARBITUS  ASS ARBITUS  ASS ARBITUS  MASS CENTRE  MASS CENT	20.225 27.434 3.53,84 3.53,84 3.53,84 5.259 2.26,97 2.26,77 4.90,47 4.	0.4 0.4 0.5 0.6 0.6 0.6 0.6 0.6 0.6 0.6 0.6 0.6 0.6	0.0 0.0 0.0 0.0 0.0 0.0 0.0 0.0 0.0 0.0	3 2 2 1-1 1 1 2 6 1 3 3 3 1 3 3 2 2 2 2 1 1 1 1 1 3 3 3 3	3 3 7 7 13 9 7 6 5 5 5 5 5 5 5 5 5 5 5 5 5 5 5 5 5 5
Nikole   TipE 100   Ti	20.225 / 2.344 / 2.2.45 / 2.4.	0.4 0.4 0.5 0.6 0.5 0.6 0.6 0.5 0.6 0.6 0.5 0.6 0.6 0.6 0.6 0.6 0.6 0.6 0.6 0.6 0.6	0.0 0.0 0.0 0.0 0.0 0.0 0.0 0.0 0.0 0.0	3 2 2 1 1 1 1 2 6 1 1 3 3 1 3 2 2 2 3 3 2 2 4 4 4 1 1 4 1 2 2 6 6 6 6 6 6 6 6 6 6 6 6 6 6 6 6 6	3 3 7 13 9 7 6 7 15 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1
Nisola  Tarset 100 5 0  Tarset	20.225 27.434 3.5348 3.	0.4 0.4 0.2 0.2 0.2 0.2 0.2 0.2 0.2 0.2 0.2 0.2	0.0 0.0 0.0 0.0 0.0 0.0 0.0 0.0 0.0 0.0	3 2 2 1 1 1 1 2 6 1 1 3 3 1 1 3 2 2 1 4 4 1 1 3 3 2 2 4 4 4 1 1 2 6 6 3 3 6 6 6 0 3 3 1 1 1 3 3 1 1 1 1 2 1 1 1 1 1 1 1 1	3 3 7 7 13 19 7 7 6 7 15 1 10 0 2 2 2 9 9 9 9 9 9 9 9 9 9 9 9 9 9 9
Nisked TSEE 100 Earwishoux 50 DAX CACAC MARIE MASC Latura* MASC Latura	20.225 27.434 3.53.83	0.42 0.72 0.72 0.73 0.83 0.83 0.83 0.84 0.85 0.85 0.85 0.85 0.85 0.85 0.85 0.85	0.0 0.0 0.0 0.0 0.0 0.0 0.0 0.0 0.0 0.0	3 2 2 1 1 1 1 2 2 6 1 3 3 3 1 1 2 2 2 3 3 2 2 4 4 4 1 1 4 4 1 1 4 2 2 6 6 1 3 3 3 1 1 1 1 1 2 1 2 2 3 3 3 1 1 1 1	3 3 7 7 13 1 3 9 7 6 5 5 5 5 5 5 5 5 5 5 6 5 7 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1
Nisked FISE 100 S Earwishus 5 0  DAX CACAC  MARIE S MA	20.225 27.434 3.53.83	0.4 0.4 0.2 0.2 0.0 0.5 0.2 0.0 0.5 0.2 0.0 0.0 0.0 0.0 0.0 0.0 0.0 0.0 0.0	0.0 0.0 0.0 0.0 0.0 0.0 0.0 0.0 0.0 0.0	3 2 2 1 1 1 2 2 6 1 3 3 3 1 3 3 3 3 4 4 4 4 4 4 4 4 4 4 4	3 3 7 13 9 9 7 6 6 25 5 7 17 17 17 17 17 17 17 17 17 17 17 17 1
Nisola  TERSE 100 5  TERSE 100	20.225 2,7434 3,53,88 3,53,88 3,53,88 2,7434 3,53,88 2,74,88 2	0.4 (0.2 (0.2 (0.2 (0.2 (0.2 (0.2 (0.2 (0.2	0.0 0.5 0.5 0.6 0.6 0.6 0.6 0.6 0.6 0.6 0.6 0.6 0.6	3 2 2 1 1 1 1 2 6 6 1 3 3 2 2 2 4 4 1 1 2 2 6 6 6 3 3 3 6 6 6 6 6 7 1 1 1 1 1 1 1 1 1 1 1 1 1 1	3 3 7 7 13 9 7 7 6 6 25 5 3 1 1 5 5 6 7 7 17 17 19 9 9 1 10 10 10 10 10 10 10 10 10 10 10 10 1
Nisked  TESE 100 S  TESE 100 S	20.225 27.434 3.53,98 3.53,98 3.53,98 2.27,91 2.26,71 2.27,71 4.90,97 2.34,52	0.4 0.4 0.2 0.2 0.0 0.5 0.2 0.2 0.0 0.5 0.2 0.2 0.2 0.2 0.2 0.2 0.2 0.2 0.2 0.2	0.0 0.0 0.0 0.0 0.0 0.0 0.0 0.0 0.0 0.0	3 2 2 1 1 1 2 2 2 3 3 1 1 3 3 3 1 1 3 3 3 3	3 3 7 7 3 1 3 9 9 7 6 6 25 5 3 1 1 5 5 5 1 7 7 7 3 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1
Nisked FISE 100 S Earwishus 50 DAX CACAC MARIE MAS ARRIVER MAS ARR	20.225 27.434 3.53,83	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	0.0 0.05 0.05 0.05 0.05 0.05 0.05 0.05	3 2 2 1 1 1 2 2 6 6 1 3 1 3 3 1 3 3 3 3 1 1 4 4 4 1 1 4 4 1 2 2 6 6 6 3 6 6 6 6 7 1 1 4 4 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	3 3 7 13 9 9 7 6 6 25 5 1 1 1 5 5 1 5 7 17 7 17 19 1 1 10 0 2 2 5 0 0 15 5 5 7 17 17 17 10 10 1 10 10 1 10 1
Nisked TESE 100 Earwishous 50 DAX CACAC MIB MIB ASS Allerson MSG Lattura MSG L	20.225 27.434 3.53.88 3.53.88 27.434 3.53.88 28.299 28.299 28.399	0.42	0.0 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	3 2 2 1 1 1 1 2 2 6 1 3 3 3 1 1 3 3 2 2 2 4 4 4 1 1 2 2 6 6 6 6 6 6 6 6 6 6 6 6 6 6 6 6	3 3 7 3 9 9 7 6 6 25 5 3 1 1 5 5 5 5 5 5 5 5 5 5 5 5 5 5 5





Developed Markets US (2-yr)					
	level 1.37	anges in I Daily 4.1	Week 2.9	Month 8	YTD 16
US GER (2-yr)	2.20	6.5	4.5 9.1	-4 12	-24 21
Germany	0.37	12.5	10.8	4	9
France Spain	0.73 1.50	13.7 11.8	13.1 11.0	-2 -5	-8 -2
Italy Portugal	2.06 3.07	16.1 13.9	15.1 19.6	-4 -7	19
Greece	5.49	6.9	.8.5	-48	-111 -140
Japan (2-yr) Japan	-0.11 0.05	-0.6 -1.0	0.4	-6 -2	-8 -2
Emerging Markets Brazil	10.82	Daily 16.7	Weekly 28.2	Monthly -9	YTD -59
Chile	4.08	3.6	-0.3	-3	-24
Colombia Mexico	6.39 6.71	-8.1 4.5	-13.7 -20.9	-60	-70 -93
Peru Poland	5.36 3.27	-0.9	0.1 9.9	-17	-111 -44
Russia	7.84	7.2 -2.4	-16.9	-1 10	-60
Turkey India	10.16 6.46	0.0	-6.0 1.2	-18 -19	-84 8
Indonesia	6.83	0.0	5.6	-12	-101
Country ri Developed Markets	sk (bp, chang	es in bp) Daily	Weekly	Monthly	YTD
10-yr so vereign spread vs Germany	level				
France Italy	36 169	1.2 3.6	2.3 4.3	-6 -8	-17 10
Portugal	270	1.4	8.8	-11	-92
Spain 2-yr sovereign spread vs Germany	113	-0.7	0.2	-9	-3
France	18	1.6	0.1	-2	7
Italy Portugal	44 78	0.4 3.5	-0.9 11.1	-7 -19	-17 -68
Spain	32	-2.0	-3.7	-10	-17
Emerging Markets 5-yr sovereign CDS *	level	Daily	Weekly	Monthly	YTD
Brazil	233	-3.0	-1	-5	-38
Chile Colombia	66 131	-0.4	-3 0	-5 6	-17 -33
Mexico	110	-1.5 -1.2	-1	-5	-47
Peru Venezuela	84	-0.3	-1	-10	-24 526
Poland	4,432 62	-11.1 -0.2	-94 0	823 -3	-14
Russia Turkey	166 186	-2.2	2 -2	20 -9	-10 -86
China	67	-1.0 -1.4	1	-11	-49
India Indonesia	91 114	0.3	2	-6 -10	-36 -42
Ri	114 sk indicators	41.1	-1	-10	-42
Volatilty indicators (%)	level	Daily	Weekly	Monthly	YTD
VIX VSTOXX	10 15	0.8 8.2	-8 5	7	-2 -2
EM EFT volatility Index	15	1.8	0	-7	-28
Dollar/euro volatility EM FX volatility index	6 7	12.4	7	-12 -8	-39 -34
Credit spread (BAA) (bps)	209	-6.5	-8	-9	-18
US bonds volatility index Banking 5 y CDS (tops) *	50 level	-2.2 Daily	-3 Weekly	-7 Monthly	-35 YTD
US	54	-0.7	-1	Monthly -1	-18
EZ	58 38	-3.0 -1.7	-11 -18	-20 -24	-50 -52
Large Spanish	55	-1.9	-11	-28	-62
Medium Spanish	103	-3.5	-10	-56	-49
Corporate 5y CDS (bps) * US Non-financial	141	Daily -0.7	Weekiy	Monthly -1	-18
EZ Non-financial	80	-3.0	-11	-20	-50
UK Non-financial Interbank ma	112 irkets (%, ch	-1.0 anges in b	0	-2	-13
	level	Daily	Weekly	Monthly	YTD
EONIA Index Euribor 3 m	-0.36 -0.33	0.00	0.0	0.0	0.0
Euribor 12m	-0.16	0.00	0.0	0.0	-0.1
Libor 3m Libor 12m	1.29	0.00	0.0	0.1	0.3
EZ TED spread 3m	49.0	1.50	-2.5	-0.6	-17.4
Sto	ck markets (	K)			
Main indices	level	Daily	Weekly	Monthly	YTD
S&P500 Dow Jones	2.439 21.417	0.0	0.1	1 2	7
Nikkei	20,225	0.4	0.0	3	3
FTSE 100 EuroStoxx 50	7,434 3,538	-0.2 -0.7	-0.5 -0.6	-2 -1	3 7
IBEX	10,648	-0.5	-0.9	-2	13
DAX CAC	12,671 5,259	-0.8 -0.7	-1.1 -0.7	-1	9
MIB	20.791	-1.0	-0.1	-2	6
ASE Athens MSCI Latam *	823 75,358	0.4 1.1	-0.5 -0.1	-1	25 3
lbovespa (Brazil)	62,171	0.0	2.3	-3	1
Mexbol MSCI EM Europe *	49.047 4.802	-0.2	0.0	-1 -3	5
			-0.3		
Poland	2,345	0.0	-0.3 1.8	- 1	-5 17
Poland Micex (Russia)	2,345 1,879	0.3 1.0	1.8	1 -3	17 -17
Poland Micex (Russia) Ise 100 (Turkey) MSCI EM Asia *	2,345 1,879 99,639 829	0.3 1.0 0.0 0.6	1.8 1.1 0.4 1.0	1 -3 2 2	17
Poland Micex (Russia) Ise 100 (Turkey) MSCI EM Asia * Shanghai Com (China)	2,345 1,879 99,639 829 3,191	0.3 1.0 0.0 0.6 0.2	1.8 1.1 0.4 1.0 1.6	1 -3 2 2 3	17 -17 31 19 1
Poland Micex (Russia) Micex (Russia) MSCI EM Asia * Shanghai Com (China) Jakarta (Indonesia) Banking sector	2,345 1,879 99,639 829 3,191 5,830	0.3 1.0 0.0 0.6 0.2 0.0	1.8 1.1 0.4 1.0 1.6 1.5 Weekly	1 -3 2 2 3 2 Monthly	17 -17 31 19 1 10 YTD
Poland Micos (Russia) Micos (Russia) MSG EM Asia * Shanghai Com (China) Jakarta (Indonesia) Banking sector US banks	2,345 1,879 99,639 829 3,191 5,830 level 120,1	0.3 1.0 0.0 0.6 0.2 0.0 Daily	1.8 1.1 0.4 1.0 1.6 1.5 Weekly -0.5	1 -3 2 2 3 2 Monthly 2	17 -17 31 19 1 10 YTD
Poland Micex (Russia) Micex (Russia) MSCI EM Asia * Shanghai Com (China) Jakarta (Indonesia) Banking sector	2,345 1,879 99,639 829 3,191 5,830 level 120,1 88,8 64,7	0.3 1.0 0.0 0.6 0.2 0.0	1.8 1.1 0.4 1.0 1.6 1.5 Weekly	1 -3 2 2 3 2 Monthly 2 4 4	17 -17 31 19 1 10 YTD 0 2 5
Pokand Mikece (Russia) Iso 100 (Turkey) Iso 100 (Turkey) Iso 100 (Turkey) Iso 100 (Turkey) Isolator & (Indonesia)	2.345 1,879 99,639 829 3,191 5,830 level 120.1 88.8 64.7 23.5	0.3 1.0 0.0 0.6 0.2 0.0 Daily 1.6 1.7 1.5 2.6	1.8 1.1 0.4 1.0 1.6 1.5 Weekly -0.5 1.4 1.3	1 -3 2 2 3 2 Monthly 2 4 4	17 -17 31 19 1 10 YTD 0 2 5
Pokand Miker (Bruska) Miker (Bruska) Miker (Bruska) Miker (Bruska) Misko (Em Maia * Shanghai Com (China) Alsanta (Mikonesia) Maniking sector US banka (PMM Citil Banka) Miker (Bruska) Mik	2.345 1.879 99.639 829 3.191 5,830 level 120.1 88.8 64.7 23.5 44.6 221.9	0.3 1.0 0.0 0.6 0.2 0.0 Daily 1.6 1.7 1.5 2.6 1.4 0.6	1.8 1.1 0.4 1.0 1.6 1.5 Weekly -0.5 1.4 1.3 0.0 -1.9	1 -3 2 2 3 2 Monthly 2 4 4	17 -17 31 19 1 10 YTO 0 2 5 2 2 2
Pokand Miker (Russia) Miker (Russia) Miker (Russia) Misc 10M Auf 1 Misc 1	2.345 1,879 99,639 829 3,191 5,830 level 120,1 88,8 64,7 23,5 44,6 221,9	0.3 1.0 0.0 0.6 0.2 0.0 Daily 1.6 1.7 1.5 2.6 1.4 0.6 1.5	1.8 1.1 0.4 1.0 1.6 1.5 Weekly -0.5 1.4 1.3 0.0 -1.9 -1.4 2.1	1 -3 2 2 3 2 Monthly 2 4 4 4 1 4 -1 -2	17 -17 31 19 1 10 YTD 0 2 5 2 2 -9 5
Pokand Micro Glassia) the 100 (Turkey) t	2.345 1.879 99.639 829 3.191 5.830 level 120.1 88.8 64.7 23.5 44.6 221.9 111.0 62.7 14.1	0.3 1.0 0.0 0.6 0.2 0.0 Daily 1.6 1.7 1.5 2.6 1.4 0.6 1.5 1.7	1.8 1.1 0.4 1.0 1.6 1.5 Weekly -0.5 1.4 1.3 0.0 -1.9 -1.4 2.1 0.2	1 -3 2 2 2 3 2 2 Monthly 2 4 4 1 4 -1 -2 -6 -3	17 -17 31 19 1 10 YTD 0 2 5 2 2 2 9 5 0
Pokand Misco (Tiuska)	2.345 1.879 99.639 829 3.191 5.830 level 120.1 88.8 64.7 23.5 44.6 221.9 111.0 62.7 14.1 15.5	0.3 1.0 0.0 0.6 0.2 0.0 Daily 1.6 1.7 1.5 2.6 1.4 0.6 1.5 1.7	1.8 1.1 0.4 1.0 1.6 1.5 Weekly -0.5 1.4 1.3 0.0 -1.9 -1.4 2.1 0.2	1 -3 2 2 2 3 2 2 Monthly 2 4 4 4 -1 -2 -6 6 -3 -6	17 -17 31 19 1 10 YTD 0 2 5 2 2 9 5 0 15 -5
Pokand Mikes (Riuska) Mikes (Riuska) Mikes (Riuska) Mikes (Tali Aria) Mikes (Tali Ar	2,345 1,879 99,639 829 3,191 5,830 level 120.1 88,8 64,7 23,5 44,6 221,9 111.0 62,7 14.1 15,5 15,1	0.3 1.0 0.0 0.6 0.2 0.0 Daily 1.6 1.7 1.5 2.6 1.4 0.6 1.5 1.7 1.2 3.2 1.0	1.8 1.1 0.4 1.0 1.6 1.5 Weekly -0.5 1.4 1.3 0.0 -1.9 -1.4 2.1 0.2 1.1 2.0 0.3 8.8	1 -3 2 2 3 2 Monthly 2 4 4 1 1 4 -1 -2 -6 -3 -6 0 5	17 -17 31 19 1 10 YTD 0 2 5 2 2 2 -9 5 0 15 -5 9
Poland Misco (Custa) Misco (Cu	2.345 1,879 99,639 829 3,191 5,830 level 120.1 88.8 64.7 23.5 44.6 221.9 111.0 62.7 14.1 15.5 15.1 2.8 47.3	0.3 1.0 0.0 0.6 0.2 0.0 Daily 1.6 1.7 1.5 2.6 1.4 0.6 1.5 1.7 1.2 3.2 1.0	1.8 1.1 0.4 1.0 1.6 1.5 Weekly -0.5 1.4 1.3 0.0 -1.9 -1.4 2.1 0.2 1.4 2.1 0.3 8.8	1 -3 2 2 3 2 Monthly 2 4 4 1 4 -1 -2 -66 -3 -66 0 5 -4	17 -17 31 19 1 10 YTD 0 2 5 2 2 2 9 5 0 15 -5 9
Poland Misco (Tustas)	2,345 1,879 99,639 829 3,191 5,830 level 120.1 88.8 64.7 23.5 44.6 221.9 111.0 62.7 14.1 15.5 15.1 2.8 47.3 16.2 87.1	0.3 1.0 0.0 0.6 0.2 0.0 Daily 1.6 1.7 1.5 2.6 1.4 0.6 1.5 1.7 1.2 1.0 1.8 1.5 1.0 1.8	1.8 1.1 0.4 1.0 1.6 1.5 1.5 1.4 1.3 0.0 1.9 1.4 2.1 1.0 2.0 1.1 2.0 3.8 8.8 1.0 3.8	1 -3 2 2 3 2 2 Monthly 2 4 4 4 -1 -2 -6 -3 -6 0 5 -4 -2 -3	17 -17 31 19 1 10 VTD 0 2 5 2 2 2 9 5 0 15 -5 9 9 -2 16 -1
Poland Micro Glussia) Micro Glussia) Net 100 (Turkey) Micro Club (	2,345 1,879 99,639 829 3,191 5,830 level 120.1 88.8 64.7 23.5 44.6 221.9 111.0 62.7 141.1 15.5 15.1 2.8 47.3 16.2 87.1 16.9 89.9	0.3 1.0 0.0 0.6 0.2 0.0 0.1 1.6 1.7 1.5 2.6 1.4 0.6 1.5 1.7 1.2 3.2 1.0 1.8 1.5 0.6 0.6	1.8 1.1 0.4 1.0 1.6 1.5 Weekly -0.5 1.4 1.3 0.0 -1.9 -1.4 2.1 0.2 1.1 2.0 0.3 8.8 0.2 2.2	1 -3 2 2 3 3 2 2 Monthly 2 4 4 4 -1 -2 -6 -3 -6 0 5 5 -4 -2 -3 2 2	17 -17 31 19 1 10 YTD 0 2 5 2 2 -9 5 0 15 -5 9 9 -2 16
Poland Misco (Bussia)	2,345 1,879 99,639 829 3,191 5,830 lovel 120.1 88.8 64.7 23.5 44.6 221.9 111.0 62.7 14.1 15.5 15.1 2.8 47.3 16.2 87.1 689.9 251.8 202.8	0.3 1.0 0.0 0.6 0.2 0.0 0.1 1.6 1.7 1.5 2.6 1.4 0.6 1.5 1.7 1.2 3.2 1.0 1.8 1.5 0.6 0.1 0.8	1.8 1.1 0.4 1.0 1.6 1.5 Weekly -0.5 1.4 1.3 0.0 1.9 1.9 2.1 2.1 0.2 1.1 2.0 0.3 8.8 1.0 3.8 0.2 0.2 1.4 0.0	1 -3 2 2 3 3 2 2 Monthly 2 4 4 1 1 -4 -1 -2 -6 -3 -6 0 5 5 -4 -2 -3 2 -4 -4	17 -17 31 19 1 10 0 2 5 5 2 2 2 9 5 0 0 15 -5 9 9 9 9 2 16 -1 13 -1 15 -1 -1 -1 -1 -1 -1 -1 -1 -1 -1 -1 -1 -1
Poland Micro Grussia) Micro Grussia) Net 100 (Trutory) Net 100 (Tr	2,345 1,879 99,639 829 3,191 5,830 level 120,1 88,8 64,7 23,5 44,6 221,9 111,0 62,7 14,1 15,5 15,1 16,2 87,1 68,9 9251,8 202,8 66,7	0.3 1.0 0.0 0.6 0.2 0.0 Daily 1.6 1.7 1.5 2.6 1.4 0.6 1.5 1.7 1.2 3.2 1.0 0.6 0.0 0.0 0.0 0.0 0.0 0.0 0.0 0.0 0	1.8 1.1 0.4 1.0 1.6 1.5 Weekly -0.5 1.4 1.3 0.0 -1.9 -1.4 2.1 0.2 1.1 2.0 0.3 8.8 1.0 3.8 0.2 1.4 0.0 0.4	1 -3 2 2 3 3 2 2 Monthly 2 4 4 1 1 4 -1 -2 -6 6 -3 -6 0 5 5 -4 -2 2 -3 2 2 -4 -4 -7	17 -17 -17 31 19 1 10 0 2 5 5 2 2 2 9 9 5 0 15 -5 9 9 -2 16 16 17 18 18 18 18 18 18 18 18 18 18 18 18 18
Poland Micro Grussia) Micro Grussia) Sea 100 (Turkey) Micro Grussia Sharpina Com (China) Sharpina Com (China) Sharpina Com (China) Micro Grussia Micro	2,345 1,879 99,639 829 3,191 5,830 level 120.1 88.8 64.7 23.5 44.6 221.9 111.0 62.7 141.1 15.5 15.1 2.8 47.3 16.2 87.1 68.9 92.8 66.7 89.9 59.9	0.3 1.0 0.6 0.2 0.0 0.6 1.7 1.5 2.6 1.4 0.6 1.5 1.7 1.2 3.2 1.0 0.6 0.1 1.8 1.5 0.6 0.1 0.8 0.7 0.3 0.8	1.8 1.1 0.4 1.0 1.6 1.5 Weekly 0.5 1.4 1.3 0.0 -1.9 -1.4 2.1 0.2 1.1 0.2 1.1 0.2 1.1 0.2 1.1 0.2 1.1 0.2 0.3 8.8 0.2 0.4 0.0 0.4 0.5 0.5	1 -3 2 2 2 3 3 2 2 Monthly 2 4 4 4 -1 1 -2 -66 -3 -3 -6 0 5 5 -4 -2 2 -3 2 2 -4 4 -7 0 0 0	17, -17, -17, -17, -17, -17, -17, -17, -
Poland Misco (Citation)	2,345 1,879 99,639 829 3,191 5,830 level 120,1 88,8 64,7 23,5 44,6 221,9 111,0 62,7 14,1 15,5 15,1 16,2 87,1 68,9 251,8 20,8 66,7 89,0 5,9	0.3 1.0 0.0 0.6 0.2 0.0 0.0 0.1 1.7 1.5 2.6 1.4 0.6 1.5 1.7 1.2 1.0 1.8 1.5 0.6 0.1 0.8 1.5 0.6 0.1 0.8 0.7 0.9	1.8 1.1 0.4 1.0 0.4 1.6 1.5 Weekly -0.5 1.4 1.3 0.0 -1.9 -1.4 2.1 0.2 1.1 2.0 0.3 8.8 1.0 3.8 0.2 2.1 4 0.0 0.4 0.5 0.5 0.5	1 -3 2 2 2 3 2 2	17 -17 -17 -17 -17 -19 1 10
Poland Microstina (Microstina)	2,345 1,879 99,639 829 3,191 5,830 level 120.1 88,8 64,7 23,5 44,6 221,9 111,0 62,7 14,1 15,5 15,1 1,2,8 47,3 16,2 87,1 68,9 251,8 89,9 59,9 7,4 79,4 4,2	0.3 1.0 0.0 0.6 0.2 0.0 0.0 0.5 1.7 1.5 1.7 1.5 1.4 0.6 1.4 0.6 1.5 1.7 1.2 1.0 1.8 1.5 0.6 0.1 0.8 0.7 0.9 2.0 0.3 3.3	1.8 1.1 1.1 0.4 1.0 0.4 1.0 0.5 1.5 1.4 1.3 0.0 1.1.9 0.5 1.4 1.3 0.0 0.3 8.8 1.0 0.2 0.2 0.2 0.2 0.2 1.4 0.0 0.5 0.4 1.1 2.0 0.5 0.4 1.1 1.2 0.5 0.5 0.4 1.1 1.2 0.5 0.5 0.4 1.1 1.2 0.5 0.5 0.4 1.1 1.2 0.5 0.5 0.4 1.1 1.2 0.5 0.5 0.4 1.1 1.2 0.5 0.5 0.4 1.1 1.2 0.5 0.5 0.5 0.4 1.1 1.2 0.5 0.5 0.5 0.4 1.1 1.2 0.5 0.5 0.4 1.1 1.2 0.5 0.5 0.5 0.5 0.5 0.5 0.5 0.5 0.5 0.5	1 3 2 2 2 3 3 2 2 4 4 4 1 1 -2 6 6 0 5 5 4 -2 2 -3 3 2 2 4 4 4 4 1 1 -1 -2 6 6 0 0 5 5 4 -2 2 6 7 7 0 0 0 1 1 1 4 0 0 0 0 0 0 1 1 1 1 1 1 1	17 -17 -17 -17 -19 1 10
Poland Misco (Bussia) Misco (Bussia) Nes (100 (Turkey) MSQ (EM Asia) Sharphac (Corn (China) Madesta (Misconsia) Misconsia Misc	2.345 1.879 99.639 829 3.191 5.830 level 120.1 88.8 64.7 23.5 44.6 221.9 111.0 62.7 14.1 15.5 15.1 2.8 87.1 689.9 251.8 202.8 66.7 89.0 5.9 7.4 79.4 4.2 1.8	0.3 1.0 0.0 0.6 0.2 0.0 0.8 1.6 1.7 1.5 1.6 1.4 0.6 1.5 1.7 1.2 3.2 1.0 0.6 0.6 0.1 1.8 1.5 0.3 0.8 0.7 0.9 0.9 0.9 0.9 0.9 0.9 0.9 0.9 0.9 0.9	1.8 1.1 1.1 0.4 1.0 0.4 1.0 0.5 1.5 1.4 1.2 1.1 0.2 1.1 1.0 0.2 1.1 1.0 0.2 1.1 1.0 0.2 1.1 1.0 0.2 1.1 1.0 0.2 1.1 1.0 0.2 1.1 1.0 0.2 1.1 1.0 0.2 1.1 1.0 0.2 1.1 1.0 0.2 1.1 1.0 0.2 1.1 1.0 0.2 1.1 1.0 0.2 1.1 1.0 0.2 1.1 1.0 0.2 1.1 1.0 0.2 1.1 1.0 0.2 1.1 1.1 1.7 1.7 1.7 1.7 1.7 1.7 1.7 1.7	1 -3 2 2 2 3 3 2 4 4 4 -1 1 -4 -0 -3 -4 -4 0 -3 -3 -3 -4 -4 0 -3 -3 -3 -4 -4 0 -3 -3 -3 -4 -4 0 -3 -3 -4 -4 0 -3 -3 -4 -4 0 -3 -3 -4 -4 0 -3 -3 -4 0 -	17 -17 -17 -17 -19 -10 
Poland Misco (Bussia)  Ise 100. (Turkey)  Ise 100. (India)  I	2.345 1.879 99.639 829 3.191 5.830 Level 120.1 88.8 64.7 23.5 44.6 221.9 111.0 62.7 14.1 15.5 15.1 2.8 47.3 16.2 87.1 68.9 9 251.8 202.8 64.7 251.8 266.7 89.0 5.9 7.4 4.2 1.8 8.0 4.2 1.8 8.0 8.0 8.0 8.0 8.0 8.0 8.0 8.0 8.0 8	0.3 1.0 0.0 0.6 0.2 0.0 0.1 1.6 1.7 1.5 1.6 1.4 1.5 1.7 1.5 1.7 1.5 1.7 1.5 1.7 1.5 1.7 1.5 1.7 1.9 1.0 1.8 1.5 1.7 1.0 1.8 1.5 1.7 1.0 1.8 1.5 1.7 1.0 1.8 1.5 1.7 1.0 1.8 1.5 1.7 1.0 1.8 1.5 1.7 1.0 1.8 1.5 1.7 1.0 1.8 1.5 1.7 1.0 1.8 1.5 1.0 1.8 1.0 1.0 1.8 1.0 1.0 1.0 1.0 1.0 1.0 1.0 1.0 1.0 1.0	1.8 1.1 1.1 0.4 1.0 0.4 1.0 0.5 1.4 1.3 0.0 0.2 1.1 1.4 2.1 1.0 0.2 1.1 1.2 0.0 0.3 8.8 8.0 0.2 0.2 1.1 1.2 0.0 1.4 0.0 1.7 1.5 0.5 0.5 0.5 0.5 0.5 0.5 0.5 0.5 0.5 0	1 3 2 2 2 3 3 2 2 4 4 4 1 1 -2 6 6 0 5 5 4 -2 2 -3 3 2 2 4 4 4 4 1 1 -1 -2 6 6 0 0 5 5 4 -2 2 6 7 7 0 0 0 1 1 1 4 0 0 0 0 0 0 1 1 1 1 1 1 1	17 -17 -17 -17 -19 1 10
Pokand Microstabilities (1974)	2.345 1.879 99.639 829 3.191 5.830 Level 120.1 88.8 64.7 23.5 44.6 221.9 111.0 62.7 14.1 15.5 15.1 2.8 47.3 16.2 87.1 68.9 9 251.8 202.8 64.7 251.8 266.7 89.0 5.9 7.4 4.2 1.8 8.0 4.2 1.8 8.0 8.0 8.0 8.0 8.0 8.0 8.0 8.0 8.0 8	0.3 1.0 0.0 0.0 0.0 0.0 0.0 0.0 0.0 0.0 0.0	1.8 1.1 1.1 0.4 1.0 0.4 1.0 1.6 1.5 Weekly 1.1 1.1 1.2 0.0 1.1 1.1 1.2 0.0 1.1 1.1 1.2 0.0 1.1 1.1 1.2 0.0 1.1 1.1 1.2 0.0 1.1 1.1 1.0 0.2 1.1 1.1 1.0 0.2 1.1 1.1 1.0 0.0 1.1 1.1 1.0 0.0 1.1 1.1	1 3 2 2 2 3 3 2 2 4 4 4 4 1 1 -2 -6 6 -3 -6 0 0 5 5 -4 4 -2 -3 3 2 2 4 4 4 4 7 7 0 0 0 -1 4 0 0 -3 -3 -3 -3 -3 -3 -3 -3 -3 -3 -3 -3 -3	17 -17 -17 -17 -19 -10 -10 -2 -5 -2 -9 -5 -5 -5 -9 -2 -2 -9 -16 -1 -1 -1 -14 -3 -7 -14 -15 -14 -15 -16 -16 -16 -16 -16 -16 -16 -16 -16 -16
Pockard Mickes (Clusta) see 10.0 (Turkey) see 10.0 (Turkey) see 10.0 (Turkey) starging (Con (China) starging (China) starging (Con (China) starging (China) starging (Con (China) starging (China) starg	2.345 (1872) 99,639 99,639 99,639 99,639 199,630 1994 188,8 99 199,647 223 59 199,647	0.3 1.0 0.6 0.2 0.0 0.1 1.6 1.7 1.5 2.6 1.5 2.6 1.5 1.7 1.2 1.0 1.8 1.5 0.6 0.1 0.1 0.8 0.7 0.9 0.9 0.9 0.9 0.9 0.9 0.9 0.9 0.9 0.9	1.8 1.1 1.1 1.1 1.1 1.1 1.1 1.1 1.1 1.1	1	17 -17 31 19 1 0 2 5 2 2 2 9 9 5 0 0 15 -5 9 9 9 -16 -1 13 3 7 -14 4 9 9 9 9 9 9 9 9 9 9 9 9 9 9 9 9 9 9
Pockard Micros (Custa) Micros (Custa	2.345 (1.879 99.639 99.639 99.639 99.639 99.639 1.991 120.1 88.8 99.647 23.5 64.7 23.5 64.7 23.5 64.7 23.5 64.7 24.5 99.7 24.4 2.2 1.9 25.1 8.8 202.8 66.9 7.4 4.2 2.8 8.0 99.7 4.4 4.2 4.2 4.2 4.2 4.2 4.2 4.2 4.2 4.2	0.3 1.0 0.0 0.6 0.2 0.0 0.6 1.6 1.7 1.5 1.6 1.7 1.2 1.0 1.8 1.5 1.7 1.2 1.0 1.8 1.5 1.7 1.2 1.0 1.8 1.5 1.7 1.2 1.0 1.8 1.5 1.7 1.2 1.0 1.8 1.5 1.7 1.2 1.0 1.8 1.5 1.7 1.2 1.0 1.8 1.5 1.7 1.2 1.0 1.8 1.5 1.7 1.2 1.0 1.8 1.5 1.5 1.7 1.2 1.0 1.8 1.5 1.5 1.7 1.2 1.0 1.8 1.5 1.5 1.7 1.2 1.0 1.0 1.0 1.0 1.0 1.0 1.0 1.0 1.0 1.0	1.8 (1.6 ) (1.6	1 3 2 2 3 3 2 Monthly 2 4 4 4 1 1 4 1 1 -2 -6 3 -6 0 0 5 5 -4 -2 3 2 2 4 4 4 7 7 0 0 0 1 1 -4 4 0 0 3 -3 -1 1 Monthly 1.2 Monthly 1.2 -0.1 1 -1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	17 -17 -17 -17 -19 -1 -10 -2 -2 -2 -9 -5 -5 -5 -9 -9 -2 -2 -16 -13 -13 -14 -13 -14 -15 -14 -15 -14 -15 -16 -16 -16 -16 -16 -16 -16 -16 -16 -16
Pockard Mickes (Classia) Mickes (Mickes)	2.345 (1872) 99,639 99,639 99,639 99,639 199,630 1994 188,8 99 199,647 223 59 199,647	0.3 1.0 0.6 0.2 0.0 0.1 1.6 1.7 1.5 2.6 1.5 2.6 1.5 1.7 1.2 1.0 1.8 1.5 0.6 0.1 0.1 0.8 0.7 0.9 0.9 0.9 0.9 0.9 0.9 0.9 0.9 0.9 0.9	1.8 1.1 1.1 1.1 1.1 1.1 1.1 1.1 1.1 1.1	1	17 -17 31 19 1 0 2 5 2 2 2 9 9 5 0 0 15 -5 9 9 9 -16 -1 13 3 7 -14 4 9 9 9 9 9 9 9 9 9 9 9 9 9 9 9 9 9 9
Pokand Micros (Busins)	2.345 1.879 99.639 99.639 99.639 99.639 1.919 1.20.1 88.8 9.64.7 23.5 5.830 1.00.1 1.1	0.3 1.0 0.0 0.0 0.0 0.0 0.0 0.0 0.0 0.0 0.0	1.8 1.1 1.1 1.0 1.1 1.1 1.0 1.1 1.0 1.1 1.0 1.1 1.0 1.1 1.0 1.1 1.1	1 3 2 2 3 3 2 2 4 4 4 1 1 4 -1 -2 6 6 3 6 6 0 5 5 -4 2 2 2 4 4 4 4 7 7 0 0 0 -1 4 4 0 3 -3 -3 -1 1 Monthly 1.2 0.1 0.9 0.9 0.9	17 31 19 10 0 25 5 2 2 9 9 15 5 9 9 -2 16 -1 3 7 7 -14 4 9 29 29 6 2 2 2 7 14 15 16 16 16 16 17 17 18 18 18 18 18 18 18 18 18 18 18 18 18
Pockard Mickes (Classia) Mickes (Mickes) Mickes	2.345 1.879 99.639 99.639 1.879 99.639 1.879 1.88.8 1.879 1.879 1.88.8 1.879 1.879 1.88.8 1.879	0.3 1.0 0.0 0.0 0.0 0.0 0.0 0.0 0.1 1.5 2.6 1.7 1.5 2.6 1.7 1.7 1.9 1.9 1.0 1.0 1.5 1.7 1.7 1.9 1.9 1.0 1.0 1.0 1.0 1.0 1.0 1.0 1.0 1.0 1.0	1.8 1.1 1.1 1.0 1.6 1.5 1.6 1.5 1.6 1.5 1.6 1.5 1.6 1.5 1.6 1.5 1.4 1.3 1.0 1.4 1.3 1.0 1.4 1.4 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 1.1	1 3 2 2 3 3 2 Monthly 2 4 4 4 1 1 4 1 1 -2 2 6 6 3 -3 -6 0 0 5 -4 -2 3 2 2 -4 4 4 1 1 -4 0 0 3 3 -1 1 -4 1 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	17 -17 31 19 1 10 0 2 5 5 2 2 2 9 5 0 0 15 5 5 5 0 0 15 1 1 1 1 1 1 1 1 1
Pokand Microstabil	2.345   1.879   90.639   3.199   90.639   3.199   90.639   3.199   90.639   3.199   90.639   3.199   90.639   3.199   90.639   90	0.3 1.0 0.0 0.0 0.0 0.0 0.0 0.0 0.0 0.0 0.0	1.8 1.1 1.1 1.0 1.1 1.1 1.0 1.1 1.1 1.0 1.1 1.1	1 3 2 2 3 3 2 2 4 4 4 1 1 4 1 -2 2 6 6 -3 6 6 0 5 5 -4 2 2 3 2 2 4 4 4 7 7 0 0 0 1 1 4 1 0 0 9 0 1 1 1 0 0 9 0 0 0 0 0 0 0 0 0	17 31 19 1 10 2 5 5 2 2 9 5 5 0 15 5 5 9 9 9 -2 16 -1 13 7 7 -1 14 9 9 29 9 9 9 9 9 9 9 9 9 9 9 9 9
Pokund Microstian Microstian State Control of Microstian S	2.345 1.879 99.639 99.639 1.879 99.639 1.879 1.8	0.3 1.0 0.0 0.0 0.0 0.0 0.0 0.0 0.0 0.0 0.0	1.8 1.1 1.1 1.0 1.6 1.5 1.5 1.5 1.5 1.5 1.5 1.5 1.5 1.5 1.5	1 3 2 2 3 3 2 2 4 4 4 1 1 4 1 4 1 1 2 2 3 3 2 5 1 4 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	177 311 19 1 100 2 5 2 2 9 9 5 0 15 -5 9 9 -2 -14 3 14 15 14 9 29 29 6 2 Year 8 4 -4 6 Year -2 3 1 1 -2
Pokund Microstian Micr	2.345 1.879 99.639 99.639 1.87	0.3 1.0 0.0 0.6 0.2 0.0 0.0 0.6 1.7 1.7 1.6 1.6 1.7 1.7 1.6 1.6 1.7 1.7 1.7 1.9 1.9 1.9 1.9 1.9 1.9 1.9 1.9 1.9 1.9	1.8 1.1 1.1 1.0 4.4 1.1 1.0 1.6 1.5 1.5 1.5 1.5 1.5 1.5 1.5 1.5 1.5 1.5	1 3 2 2 3 3 2 2 4 4 4 1 1 4 1 1 2 2 6 6 6 6 6 6 6 6 6 6 6 6 6 6 6 6	177 311 199 1 100 2 5 2 2 9 9 5 0 15 -5 9 9 -2 -16 -1 3 3 1 4 15 14 9 29 29 6 2  Year 8 4 -4 -4 -6 Year -2 -2 -3 -16 4
Pokend Microstabil	2.345 1.879 99.639 99.639 1.879 99.639 99.	0.3 1.0 0.0 0.0 0.0 0.0 0.0 0.0 0.0 0.0 0.0	1.8 1.1 1.1 1.0 4.4 1.1 1.0 1.1 1.1 1.0 1.1 1.1 1.0 1.1 1.1	1 3 2 2 3 3 2 2 4 4 4 1 1 4 4 1 1 2 - 6 6 0 5 5 - 4 - 2 2 3 3 2 2 4 4 4 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	177 311 199 10 02 55 22 9 50 155 56 9 9 -2 16 13 7 -14 3 7 -14 4 9 29 29 6 2 Year 4 6 Year 6 Year 6 4 5
Pokund Microstania	2.345 1.879 99.639 99.639 99.639 1.879 99.639 1.879 99.639 1.879 1	0.3 1.0 0.0 0.0 0.1 0.1 0.1 0.1 0.1 0.1 0.1	1.8 1.1 1.1 1.0 1.6 1.5 1.5 1.6 1.5 1.5 1.6 1.5 1.6 1.5 1.6 1.5 1.6 1.5 1.6 1.6 1.5 1.6 1.6 1.6 1.6 1.6 1.6 1.6 1.6 1.6 1.6	1 3 2 2 3 3 2 2 Monthly 4 4 1 1 4 4 1 1 2 2 4 6 6 3 3 6 6 6 6 7 7 7 0 0 0 1 1 4 1 1 1 2 2 1 1 1 1 1 1 1 1 1 1 1 1	177 311 199 10 0 2 5 5 2 2 9 5 0 115 5 5 6 9 9 9 2 2 16 1 3 7 14 4 3 7 14 9 2 9 9 6 2 2 Year 4 4 6 6 Year 5 16 4 5 10 2
Pokand Microstabil	2.345 1.879 99.639 99.639 1.879 99.639 1.879 99.639 1.879 1.	0.3 1.0 0.0 0.0 0.0 0.0 0.0 0.0 0.0 0.0 0.0	1.8 1.1 1.1 1.0 4.4 1.1 1.0 1.6 1.5 1.5 1.5 1.5 1.5 1.5 1.5 1.5 1.5 1.5	1 3 2 2 3 3 2 2 4 4 4 1 1 4 4 1 1 2 2 6 6 3 3 6 6 0 0 5 5 4 4 4 4 1 1 2 2 1 0 1 1 1 1 1 1 1 1 1 1 1 1 1 1	177 311 19 10 YTD 0 2 2 2 9 5 0 15
Pokand Microstania	2.345   1879   1	0.3 1.0 0.0 0.0 0.0 0.0 0.1 1.6 1.7 1.5 2.6 1.7 1.5 1.6 1.7 1.7 1.9 1.8 1.9 1.9 1.9 1.9 1.9 1.9 1.9 1.9 1.9 1.9	1.8 1.1 1.1 1.0 1.6 1.5 1.5 1.5 1.5 1.5 1.5 1.5 1.5 1.5 1.5	1 3 2 2 3 3 2 2 Mouthly 2 4 4 1 1 1 1 2 6 6 6 0 5 5 4 4 7 2 7 3 2 2 4 4 4 7 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	177 311 199 1 100 YTD 0 2 2 2 2 9 9 5 5 0 0 15 5 5 9 9 9 9 2 2 16 6 11 3 3 7 -14 4 3 3 1 4 4 4 6 8 2 2 9 2 2 9 6 6 2 1 6 6 6 1 1 1 2 1 1 2 5 5 1 1 1 2 2 5 5
Pokund Micros Grussian Micros	2.345 1.329 9.639	0.3 1.0 0.0 0.0 0.0 0.0 0.1 1.6 1.7 1.5 2.6 1.7 1.7 2.6 1.7 1.7 1.0 1.8 1.5 1.0 1.0 1.0 1.0 1.0 1.0 1.0 1.0 1.0 1.0	1.8 1.1 1.1 1.1 1.1 1.1 1.1 1.1 1.1 1.1	1 3 2 2 3 3 2 New Year 1 1 1 1 2 2 3 3 3 2 New Year 1 1 1 1 2 2 3 3 3 3 3 3 3 3 3 3 3 3 3 3	177 311 19 10 02 52 22 99 50 0155 99 9 -26 16 -1 3 7 7 -14 3 14 15 14 9 29 29 20 7 Vear 8 8 4 4 4 6 7 Vear 16 4 5 10 2 1 2 5 10 2 1 2 5 1
Pockard Mickes (Gussia) Mickes	2.345 1 1.879 99.639 99.639 99.639 1 1.879 99.639 1 1.879 1 1.	0.3 1.0 0.0 0.1 1.5 1.5 1.7 1.2 1.0 1.8 1.5 1.5 1.7 1.2 1.0 1.8 1.5 1.5 1.7 1.2 1.0 1.8 1.5 1.5 1.0 1.8 1.5 1.5 1.0 1.8 1.5 1.5 1.0 1.8 1.5 1.5 1.0 1.8 1.5 1.5 1.0 1.8 1.5 1.5 1.0 1.8 1.5 1.5 1.0 1.8 1.5 1.5 1.0 1.8 1.5 1.5 1.0 1.8 1.5 1.5 1.0 1.8 1.5 1.5 1.0 1.8 1.5 1.5 1.0 1.8 1.5 1.5 1.0 1.8 1.5 1.5 1.0 1.8 1.5 1.5 1.0 1.8 1.5 1.5 1.0 1.0 1.0 1.0 1.0 1.0 1.0 1.0 1.0 1.0	1.8 1.1 1.1 1.0 4.4 1.1 1.1 1.0 1.1 1.1 1.0 1.1 1.1 1.0 1.1 1.1	1 3 2 2 3 3 2 2 Mouthly 2 4 4 1 1 1 1 2 6 6 6 0 5 5 4 4 7 2 7 3 2 2 4 4 4 7 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	177 311 199 1 100 YTD 0 2 2 2 2 9 9 5 5 0 0 15 5 5 9 9 9 9 2 2 16 6 11 3 3 7 -14 4 3 3 1 4 4 4 6 8 2 2 9 2 2 9 6 6 2 1 6 6 6 1 1 1 2 1 1 2 5 5 1 1 1 2 2 5 5
Pokand Microstal Microsoft Microstal Microsoft Microstal Microsoftal Microstal Microstal Microstal Microstal Microstal Microst	2.345 1 1.279 99.639 99.639 1 1.201 1 1.201 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	0.3 1.0 0.0 0.0 0.1 1.0 0.0 0.1 0.1 0.1 0.1	1.8 1.1 1.1 1.0 1.1 1.1 1.1 1.1 1.1 1.1 1.1	1 3 2 2 3 3 2 2 4 4 1 1 4 1 1 2 2 6 6 6 6 6 6 6 6 6 7 7 7 7 0 0 0 0 1 1 1 1 2 2 1 0 1 1 1 1 2 2 1 0 1 1 1 1	177 311 199 1 100 2 15 2 2 2 -9 5 5 0 15 -5 9 9 9 2 2 2 -9 16 -1 -1 -1 -1 -1 -1 -1 -1 -1 -1 -1 -1 -1
Pokand Micros Grussia	2.345 1 1.879 99.639 99.639 99.639 1 120.1 1 1.879 99.639 1 120.1 1 12	0.3 1.0 0.6 0.7 1.1.5 1.1.5 1.1.5 1.1.5 1.1.5 1.1.5 1.1.5 1.1.5 1.1.7 1.2.5 1.1.5 1.1.7 1.2.5 1.1.0 0.6 0.7 1.2.5 1.1.0 0.8 1.5 1.5 1.5 1.5 1.5 1.5 1.5 1.5 1.5 1.5	1.8 1.1 1.0 4.4 1.3 1.0 1.5 1.5 1.5 1.5 1.5 1.5 1.5 1.5 1.5 1.5	1 -3 -2 -2 -2 -4 -4 -7 -7 -0 -0 -3 -3 -1 -1 -1 -1 -2 -2 -2 -4 -4 -9 -9 -9 -1 -1 -1 -1 -1 -1 -1 -1 -1 -1 -1 -1 -1	177 311 199 1 100 2 15 2 2 2 -9 5 5 0 15 -5 9 9 9 2 2 2 2 -9 16 -1 -1 -1 15 14 1 15 14 1 15 14 1 15 14 1 15 14 1 15 16 1 1 1 2 2 9 2 9 9 6 6 2 2 2 9 9 6 6 7 9 9 9 9 9 9 9 9 9 9 9 9 9 9 9
Pokand Microstania Microstania Bis 100 (Turkey) Microstania Bis 100 (Turke	2.345 9.9639 9.659 9.659 9.74 9.251.8 9.251 9.25	0.3 1.0 0.0 0.0 0.1 0.1 0.1 0.1 0.1 0.1 0.1	1.8 1.1 1.1 1.0 1.1 1.1 1.0 1.1 1.1 1.1 1.1	1 3 2 2 3 3 2 4 4 4 4 1 1 4 1 - 2 6 6 6 6 6 6 6 6 6 6 6 6 6 6 6 6 6 6	177 311 199 1 100 2 15 2 2 2 9 9 5 5 0 15 5 5 9 9 9 9 9 9 9 9 15 14 3 14 15 14 9 9 9 9 9 9 9 9 9 9 9 9 9 9 9 9 9 9 9
Pokand Mices Grussia Mices Gru	2.345 1,379 9,639 9,639 9,639 1,379 9,639 1,379	0.3 1.0 0.0 0.0 0.0 0.1 0.1 0.1 0.1 0.1 0.1	1.8 1.1 1.1 1.0 1.1 1.1 1.1 1.1 1.1 1.1 1.1	1	177 311 199 1 100 2 15 2 2 2 9 9 5 5 0 0 15 15 5 5 9 9 9 9 9 9 9 9 9 9 9 9 9 9 9 9 9
Pokand Micros Grussian Micros	2.345 1.379 9.639	0.3 1.0 0.6 0.6 0.1 1.5 1.7 1.2 1.0 0.6 0.6 0.1 1.5 1.7 1.2 1.0 0.6 0.6 0.1 1.5 1.7 1.2 1.0 0.6 0.6 0.1 1.7 1.2 1.0 0.6 0.6 0.1 1.7 1.2 1.0 0.6 0.6 0.1 1.7 1.2 1.0 0.6 0.6 0.1 1.5 1.5 1.5 1.5 1.5 1.5 1.5 1.5 1.5 1	1.8.1 1.1 0.4 1.1 1.0 1.1 1.0 1.1 1.0 1.1 1.0 1.1 1.0 1.1 1.0 1.0	1 -3 -3 -2 -2 -3 -3 -4 -4 -4 -4 -4 -4 -4 -4 -4 -4 -4 -4 -4	177 311 19 10 VTD 0 2 2 9 9 9 15 5 9 9 -2 16 -1 13 7 7 14 3 14 14 9 2 9 2 9 9 9 2 2 16 -1 1 3 7 14 4 4 4 6 2 2 3 1 1 2 2 1 1 2 1 1 2 1 1 7 4 7





Debt markets	(10Y, %, ct	anges in I	(q)		
Peveloped Markets IS (2-yr)	level 1.37	Daily 4.1	Week 2.9	Month 8	YTD 16
IS ER (2-yr)	2.20 -0.56	6.5 6.1	4.5 9.1	-4 12	-24 21
rance	0.37	12.5	10.8	4	9 -8
pain	1.50	11.8	11.0	-5	-2 19
aly 'ortugal	3.07	13.9	19.6	-7	-111
ireece apan (2-yr)	5.49	6.9 -0.6	-8.5 0.4 0.5	-48 6	-140 8
apan merging Markets	-0.11 0.05	-1.0 Daily	0.5 Weekly	6 -2 Monthly	-2 YTD
irazil	10.82	16.7	28.2	-9	-59
hile olombia	4.08 6.39	3.6 -8.1	-0.3 -13.7	-3 6	-24 -70
fexico Yeru	6.71 5.36	4.5 -0.9	-20.9 0.1	-60 -17	-93 -111
oland	3.27	7.2	9.9	-1	-44
ussia urkey	7.84 10.16	-2.4 0.0	-16.9 -6.0	10 -18	-60 -84
ndia ndonesia	6.46 6.83	0.3	1.2	-19 -12	-101
Country ris		es in bp)			
leveloped Markets 0-yr sovereign spread vs Germany	level	Daily	Weekly	Monthly	YTD
rance	36	1.2	2.3	-6	-17
aly 'ortugal	169 270	3.6 1.4	4.3 8.8	-8 -11	10 -92
pain	113	-0.7	0.2	-9	-3
-yr sovereign spread vs Germany rance	18	1.6	0.1	-2	7
aly	44	0.4 3.5	-0.9	-7 -19	-17
ortugal pain	78 32	-2.0	11.1 -3.7	-19	-68 -17
merging Markets	level	Daily	Weekly	Monthly	YTD
-yr sovereign CDS * Brazil	233	-3.0	-1	-5	-38
Chile	66	-0.4	-3	-5	-17
Colombia Mexico	131 110	-1.5 -1.2	0 -1	-5	-33 -47
Peru	84	-0.3	-1	-10	-24
Venezuela Poland	4,432 62	-11.1 -0.2	-94 0	823 -3	526 -14
Russia	166 186	-2.2	-2	20	-10
Furkey China	67	-1.0 -1.4	1	-11	-86 -49
ndia ndonesia	91 114	0.3	-1	-6 -10	-36 -42
Ris	k indicators		-1	-10	
olatilty indicators (%)	level	Daily	Weekly	Monthly	YTD
STOXX	10 15	0.8 8.2	-8 5	7	-2 -2
M EFT volatility Index	15	1.8	0	-7	-28
ollar/euro volatility M FX volatility index	6 7	12.4	7 -4	-12 -8	-39 -34
redit spread (BAA) (bps)	209	-6.5	-8	-9	-18
IS bonds volatility index lanking 5y CDS (bps) *	50 level	-2.2 Daily	-3 Weekly	-7 Monthly	-35 YTD
IS	54	-0.7	-1	-1	-18
Z IK	58 38	-3.0 -1.7	-11 -18	-20 -24	-50 -52
arge Spanish	55	-1.9	-11	-28	-62
fedium Spanish Corporate 5y CDS (bps) *	103 level	-3.5 Daily	-10 Weekly	-56 Monthly	-49 YTD
IS Non-financial	141	-0.7	-1	-1	-18
Z Non-financial IK Non-financial	80 112	-3.0 -1.0	-11 0	-20 -2	-50 -13
Interbank mar	rkets (%, ch	inges in b	)		
	level	Daily 0.00	Weekly	Monthly	YTD
ONIA Index uribor 3 m uribor 12 m	-0.36 -0.33	0.00	0.0	0.0	0.0
uribor 12m ibor 3m	-0.16 1.29	0.00	0.0	0.0	-0.1 0.3
ibor 12m	1.73	0.00	0.0	0.0	0.0
Z TED spread 3m	49.0	1.50	-2.5	-0.6	-17.4
	k markets (				
fain indices &P500	2,439	Daily 0.0	Weekly 0,1	Monthly	YTD 7
low Jones	21,417	0.0	-0.2	2	7
likkel TSE 100	20,225	0.4 -0.2	0.0 -0.5	3 -2	3
uroStoxx 50	7,434 3,538	-0.7	-0.6	-1	7
BEX DAX	10,648 12,671	-0.5 -0.8	-0.9 -1.1	-2 1	13 9
AC	5,259	-0.7	-0.7	-1	7
IIB SE Athens	20,791 823	-1.0 0.4	-0.1 -0.5	-2 6	6 25
ISCI Latam *	75.358	1.1	-0.1	-1	3
oovespa (Brazil) Texbol	62,171 49,047	0.0 -0.2	2.3 0.0	-3 -1	1 5
ISCI EM Europe *	4,802	0.0	-0.3	-3	-5
oland				1	17
Harm (Demoks)	2,345	0.3	1.8	2	17
flicex (Russia) se 100 (Turkey)	1,879 99,639	1.0	1.1 0.4	-3 2	-17 31
se 100 (Turkey) ISCI EM Asia *	1,879 99,639 829	1.0 0.0 0.6	1.1 0.4 1.0	2	-17 31 19
to 100 (Turkov)	1,879 99,639	1.0	1.1 0.4	2	-17 31 19 1
se 100 (Turkey)  ISCI EM Asia * hanghal Com (China) alkarta (Indonesia) Janking sector	1,879 99,639 829 3,191 5,830 level	1.0 0.0 0.6 0.2 0.0 Daily	1.1 0.4 1.0 1.6 1.5 Weekly	2 2 3 2 Monthly	-17 31 19 1 10 YTD
se 100 (Turkey) ISCI EM Asia * hanghai Com (China) akarta (Indonesia) anking sector IS banks PM	1,879 99,639 829 3,191 5,830 level 120.1 88.8	1.0 0.0 0.6 0.2 0.0 Daily 1.6 1.7	1.1 0.4 1.0 1.6 1.5 Weekly -0.5 1.4	2 2 3 2 Monthly 2 4	-17 31 19 1 10 YTD 0 2
se 100 (Turkey) SSCI EM Asia * hanghal Com (China) aloatra (Indonesia) anking sector IS banks PM Iti	1,879 99,639 829 3,191 5,830 level 120.1 88.8 64.7	1.0 0.0 0.6 0.2 0.0 Daily 1.6 1.7	1.1 0.4 1.0 1.6 1.5 Weekly -0.5 1.4 1.3	2 2 3 2 Monthly 2 4 4	-17 31 19 1 10 YTD 0 2 5
se 100 °C furkey)  SIGC EM Auis * hanghal Com (China) sicarts (Indonesia) anking sector  S banks  PM  M  All  OA  OS  S SS  SS  SS  SS  SS  SS  SS  SS	1,879 99,639 829 3,191 5,830 level 120.1 88.8 64.7 23.5 44.6	1.0 0.0 0.6 0.2 0.0 Daily 1.6 1.7 1.5 2.6 1.4	1.1 0.4 1.0 1.6 1.5 Weekly -0.5 1.4 1.3 0.0 -1.9	2 2 3 2 Monthly 2 4 4 1	-17 31 19 1 10 YTD 0 2 5 2
se 100 C furkey) SSCIEM Asia * hanghai Com Chha) seatra findonesia) senting sector S banks PMI ali ook SS	1,879 99,639 829 3,191 5,830 level 120.1 88.8 64.7 23.5 44.6 221.9	1.0 0.0 0.6 0.2 0.0 Daily 1.6 1.7 1.5 2.6 1.4	1.1 0.4 1.0 1.6 1.5 Weekly -0.5 1.4 1.3 0.0 -1.9	2 2 3 2 Monthly 2 4 4	-17 31 19 1 10 YTD 0 2 5
se 100 °C urkey) SSCE IM Asia ' hanghai Com China) seatra findonesia) Emiling sector S banks PMI 38 004 155 S Z banks NP	1,879 99,639 829 3,191 5,830 level 120.1 88.8 64.7 23.5 44.6 221.9 111.0 62.7	1.0 0.0 0.6 0.2 0.0 Daily 1.6 1.7 1.5 2.6 1.4 0.6 1.5 1.7	1.1 0.4 1.0 1.6 1.5 Weekly -0.5 1.4 1.3 0.0 -1.9 +1.4 2.1 0.2	2 2 3 2 Monthly 2 4 4 1 4 -1 -2 -6	-17 31 19 1 10 YTD 0 2 5 2 2 -9 5
Let 100 Cituskey) SCE CEM Aria - haraghai Com (China) deutra Gindonesia) arianing sector - S bamba PM all coA SS SS Z banks AP AP	1,879 99,639 829 3,191 5,830 level 120.1 88.8 64.7 23.5 44.6 221.9 111.0 62.7 14.1	1.0 0.0 0.6 0.2 0.0 Daily 1.6 1.7 1.5 2.6 1.4 0.6 1.5 1.7	1.1 0.4 1.0 1.6 1.5 Weekly -0.5 1.4 1.3 0.0 -1.9 -1.4 2.1 0.2 1.1	2 2 3 2 Monthly 2 4 4 1 4 -1 -2	-17 31 19 1 10 YTD 0 2 5 2 2 2 9 5
Let 100. Cituskey) SSC DEM Adia - SSC DEM Adia - SSC DEM Adia - SSC DEM CARRA Anarytina Com Citrian desire directions desire directions desired desired dem desired desired dem desired desire	1,879 99,639 829 3,191 5,830 level 120,1 88,8 64,7 23,5 44,6 221,9 111,0 62,7 14,1 15,5 15,1	1.0 0.0 0.6 0.2 0.0 Daily 1.6 1.7 1.5 2.6 1.4 0.6 1.5 1.7	1.1 0.4 1.0 1.6 1.5 Weekly -0.5 1.4 1.3 0.0 -1.9 -1.4 2.1 0.2 1.1 2.0 0.3	2 2 3 2 Monthly 2 4 4 1 4 -1 -2 -6 -3 -6	-17 31 19 1 10 YTD 0 2 5 2 -9 5 0 15 -5
Le 100 Citusey) SES DEN Aria's Harqina' Com China) Harqina' Com China) Harqina' Com China) Harqina' Com China) Harqina' Com China Harqina'	1,879 99,639 829 3,191 5,830 level 120.1 88.8 64.7 23.5 44.6 221.9 111.0 62.7 14.1 15.5 15.1 2.8	1.0 0.0 0.6 0.2 0.0 Daily 1.6 1.7 1.5 2.6 1.4 0.6 1.5 1.7 1.2 3.2	1.1 0.4 1.0 1.6 1.5 Weekly -0.5 1.4 1.3 0.0 -1.9 -1.4 2.1 0.2 1.1	2 2 3 2 Monthly 2 4 4 1 1 4 -1 -2 -6 -3 -6	-17 31 19 1 10 VTD 0 2 5 2 2 2 -9 5 0 15 -5 9 9
Let 100 Cifusey) SEC DEA Ania - SEC	1,879 99,639 829 3,191 5,830 level 120,1 88,8 64,7 23,5 44,6 221,9 14,1 15,5 15,1 2,8 47,3 16,2	1.0 0.0 0.6 0.2 0.0 Daily 1.6 1.7 1.5 2.6 1.4 0.6 1.5 1.7 1.2 3.2 1.0 1.8	1.1 0.4 1.0 1.6 1.5 Weekly -0.5 1.4 1.3 0.0 -1.9 -1.4 2.1 0.2 1.1 2.0 0.3 8.8 1.0 3.8	2 2 3 2 Monthly 2 4 4 1 1 4 -1 -2 -6 -3 -6 0 5 -4 -4 -2	-17 31 19 1 10 YTD 0 2 5 2 2 -9 5 0 15 -5 9 9
Let 100. Cituskey) SSC DEM Adia ** SSC DEM Adia ** SSC DEM Adia ** SSC DEM CARRA ADIA **	1,879 99,639 829 3,191 5,830 level 120,1 88,8 64,7 23,5 44,6 221,9 111,0 62,7 14,1 15,5 15,1 2,8 47,3	1.0 0.0 0.6 0.2 0.0 Daily 1.6 1.7 1.5 2.6 1.4 0.6 1.5 1.7 1.2 3.2 1.0 1.8 1.5 0.6 0.6	1.1 0.4 1.0 1.6 1.5 Weekly -0.5 1.4 1.3 0.0 -1.9 -1.4 2.1 0.2 1.1 2.0 0.3 8.8 1.0 3.8 0.2	2 2 3 2 Monthly 2 4 4 1 1 -2 -6 -6 0 5 5 -4 -2 -3	-17 31 19 1 10 YTD 0 2 5 2 2 -9 5 0 15 -5 9 9 -2 -16 -1
le 100 - (fulsey)  SEC DEM Ania -  Tanghai Com (Chrina)  sients diridonisis)  enting sector  enting sector  enting sector  for the control of the control  sector of the control  secto	1,879 99,639 829 3,191 5,830 level 120,1 88,8 64,7 23,5 44,6 221,9 111,0 62,7 14,1 15,5 15,1 2,8 47,3 16,2 87,1 689,9 251,8	1.0 0.0 0.6 0.2 0.0 Daily 1.6 1.7 1.5 2.6 1.5 1.7 1.2 3.2 1.0 1.8 1.5 0.6 0.6	1.1 0.4 1.0 1.6 1.5 Weekly -0.5 1.4 1.3 0.0 -1.9 -1.4 2.1 0.2 0.3 8.8 0.0 0.3 8.8 0.0 2 1.4	2 2 3 2 Monthly 2 4 4 1 1 -1 -2 -6 -3 -6 0 5 -4 -2 -3 -2 -4	-17 31 19 1 10 VTD 0 2 5 5 2 2 -9 5 0 15 -5 9 9 -2 16 -1 3 7
Let 100 Cifusey) SEC DEA Adia* Thorpina Combina Thorpina Combina Thorpina Combina Thorpina Combina Thorpina Tho	1,879 99,639 829 3,191 5,830 level 120,1 88,8 64,7 23,5 44,6 221,9 111,0 62,7 14,1 15,5 15,1 2,8 47,3 16,2 87,1 68,9,9 251,8 202,8 66,7	1.0 0.0 0.6 0.2 0.0 Daily 1.6 1.7 1.5 2.6 1.4 0.6 1.5 1.7 1.2 3.2 1.0 0.6 0.6 0.6 0.6 0.6 0.6 0.6 0.6 0.6 0	1.1 0.4 1.0 1.6 1.5 1.4 1.3 0.0 1.9 1.4 2.1 0.2 1.1 2.0 0.3 8.8 0.0 3.8 0.0 1.4 1.4 1.4 1.5 1.4 1.6 1.5 1.4 1.6 1.5 1.6 1.6 1.6 1.6 1.6 1.6 1.6 1.6	2 2 3 2 Monthly 2 4 4 1 1 -1 -2 -6 -3 -6 0 5 -4 -2 -3 2 -4 -4 -7	-17 31 19 1 10 YTD 0 2 5 2 2 2 9 5 0 15 5 5 9 9 9 -2 16 1-1 3 3 7 7 -14 3 3
Let 100 Citusey) SCS CEM Adia " SCS CEM Chia" a Sector Citus	1,879 99,639 829 3,191 5,830 level 120.1 88.8 64.7 23.5 44.6 221.9 111.0 62.7 14.1 15.5 15.1 2.8 47.3 16.2 87.1 689.9 251.8 202.8 66.7 89.0	1.0 0.0 0.6 0.2 0.0 Daily 1.6 1.7 1.5 2.6 1.4 0.6 1.5 1.7 1.2 3.2 1.0 1.8 1.5 0.6 0.6 0.1	1.1 0.4 1.0 1.6 1.5 Weekly -0.5 1.4 1.3 0.0 -1.9 -1.4 2.1 0.2 1.1 0.2 1.1 2.0 0.3 8.8 1.0 0.2 1.4 1.5 1.4 1.5 1.4 1.5 1.6 1.5 1.6 1.5 1.6 1.6 1.7 1.6 1.7 1.7 1.8 1.9 1.9 1.0 1.0 1.0 1.0 1.0 1.0 1.0 1.0	2 2 3 2 Monthly 2 4 4 1 1 4 -1 -2 -6 -3 -6 -3 -6 -0 5 -4 -2 -2 -3 -3 -2 -4 -4 -7 -7 -7 -7 -7 -7 -7 -7 -7 -7 -7 -7 -7	-17 31 19 1 100 YTD 0 2 5 5 2 2 -9 5 0 15 -5 9 9 -2 16 -1 3 7 7 -14 3 14
le 100 - (Turkey)  SCS CEM Adia "  Thanghai Com China)  sienta dindonale  sin high sector	1,879 99,639 829 3,191 5,830 level 120,1 88,8 64,7 23,5 44,6 221,9 111,0 62,7 14,1 15,5 15,1 16,2 87,1 68,9,9 251,8 202,8 66,7 89,0 5,9	1.0 0.0 0.6 0.2 0.0 0.1 1.6 1.7 1.5 1.6 1.4 0.6 1.5 1.7 1.2 1.0 0.6 0.6 0.6 0.1 0.6 0.1 0.6 0.6 0.6 0.6 0.6 0.6 0.6 0.6 0.6 0.6	1.1 0.4 1.0 1.6 1.5 Weekly -0.5 1.4 1.3 0.0 0.1 1.4 2.1 1.0 2.2 1.1 2.0 0.3 8.8 1.0 0.2 1.4 0.5 0.5 0.0 0.5 0.5 0.5 0.5 0.5 0.5 0.5	2 2 3 2 Monthly 2 4 4 1 1 4 -1 2 -6 -3 -6 0 5 -4 -2 -3 -4 -2 -4 -2 -4 -7 0 0 0 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	-17 31 19 1 100 2 5 2 2 9 5 0 15 -5 9 9 -2 16 -1 3 7 -14 3 14 15 14
Let 100 Citusey) SEC DEM Ania - SEC DEM SEC	1,879 99,639 829 3,191 5,830 level 120,1 88.8 64.7 23.5 44.6 221.9 111.0 62.7 14.1 15.5 15.1 2.8 47.3 47.3 47.3 46.9 251.8 202.8 87.1 89.0 5.9 7.4	1.0 0.0 0.6 0.2 0.0 0.0 0.0 0.0 0.0 0.0 1.6 1.7 1.5 2.6 1.4 0.6 1.5 1.7 1.2 1.2 1.2 1.0 0.6 0.6 0.6 0.6 0.6 0.0 0.0 0.0 0.0 0	1.1 0.4 1.0 1.6 1.5 Weskly 0.0 1.1 2.1 1.3 0.0 0.1 1.9 1.1,4 2.1 1.1 2.0 0.3 8.8 1.0 0.2 0.2 0.0 0.4 0.0 0.3	2 2 3 2 Monthly 2 4 4 -1 -2 -6 -3 -6 0 5 -4 -2 -3 -2 -4 -4 -7 0 0 0 -1 -1 -4 -4 -4 -7 -7 -7 -7 -7 -7 -7 -7 -7 -7 -7 -7 -7	-17 31 10 0 2 5 5 2 2 -9 5 0 15 -5 9 9 -2 16 -1 3 7 7 -14 15 14 9
Let 100 Citusey) SCS CEM Adia ** SCS CEM CATA** STATES COM CITATA* STA	1,879 99,639 829 3,191 5,830 level 120,1 88.8 64.7 23.5 44.6 221,9 111.0 62,7 14.1 15.5 15.1 2.8 47.3 16.2 87.1 689,9 251.8 66,7 89,0 5,9 7,4 79,4 4,2 1.8	1.0 0.0 0.6 0.2 0.0 0.0 0.0 0.0 1.6 1.7 1.5 2.6 0.6 1.5 1.7 1.2 3.2 0.6 0.1 0.6 0.6 0.0 0.0 0.0 0.0 0.0 0.0 0.0 0.0	1.1 0.4 1.0 1.6 1.5 Weekly -0.5 1.4 1.3 0.0 0.2 1.1 2.1 0.2 1.1 0.2 1.1 2.0 0.3 8.8 8.8 0.2 0.2 0.4 0.5 0.5 0.5 0.5 0.5 0.5 0.5 0.5 0.5 0.5	2 2 3 3 2 4 4 4 4 1 -2 6 6 0 5 5 -4 -2 -3 2 2 4 4 4 7 7 0 0 0 1 -1 4 0 0 -3 -3 -3 -3 -3 -4 -4 -7 -7 0 0 0 -1 -4 0 0 -3 -3 -3 -3 -3 -4 -4 0 0 0 -1 -4 0 0 -3 -3 -3 -3 -3 -4 0 0 0 -1 -4 0 0 -3 -3 -4 0 0 -3 -3 -4 0 0 -3 -3 -4 0 0 -3 -3 -4 0 0 -3 -3 -4 0 0 -3 -3 -4 0 0 -3 -3 -4 0 0 -3 -3 -4 0 0 -3 -3 -4 0 0 -3 -3 -4 0 0 -3 -3 -4 0 0 -3 -3 -4 0 0 -3 -4 0 -3 -4 0 0 -3 -4 0 -4 0	-17 31 19 1 100 2 2 5 2 2 2 9 9 5 0 15 5 5 9 9 9 -2 2 16 6 -1 3 7 7 -14 4 15 14 9 9 29 9
to 100 cf (urkey) SEC DEA Aria's hardjina' Com (China) hardjina' Com (China) S Banita S Banita B B B B B B B B B B B B B B B B B B B	1,879 99,639 829 3.191 5,830 level 120.1 88.8 64.7 23.5 44.6 221.9 111.0 62.7 14.1 15.5 15.1 2.8 47.3 16.2 87.1 689.9 59.9 7.4 79.4 4.2 1.8 8.0	1.0 0.0 0.0 0.0 0.0 0.0 0.0 0.0 1.7 1.5 2.6 1.7 1.2 1.0 1.8 1.5 0.6 0.1 0.8 0.0 0.0 0.0 0.0 0.0 0.0 0.0 0.0 0.0	1.1 0.4 1.0 1.6 1.5 Weekly -0.5 1.4 1.3 0.0 0.1 1.4 2.1 0.2 1.1 2.1 0.2 1.1 0.2 1.0 0.3 3.8 8.8 0.0 0.2 1.4 0.5 0.5 0.0 0.5 0.5 0.0 0.0 0.0 0.0 0.0	2 2 3 3 2 4 4 4 4 1 1 4 -1 -1 -2 -6 -3 3 -6 0 0 5 5 4 -2 2 -3 3 2 -4 4 -7 0 0 0 -1 1 4 0 0 -3 3 -3 3 -3 3 -3 3	-17 31 19 1 100 2 2 5 2 2 2 9 5 0 0 15 5 9 9 9 -2 166 -1 3 7 7 -144 15 14 19 29 29 6
Let 100. Citusey) SEC DEM Asia's That principal Com China's That principal Com China's That principal Com China's That principal Company SE Bulke Bulk	1,879 99,639 829 3,191 5,830 level 120,1 88,8 64,7 23,5 44,6 221,9 111,0 62,7 14,1 15,5 15,1 2,8 47,3 47,2 87,1 88,0 66,7 89,0 5,9 7,4 4,2 1,8 8,0 4,2 4,2 4,8	1.0 0.0 0.0 0.0 0.0 0.0 0.0 0.0 0.0 0.0	1.1 0.4 1.0 1.5 Weskly 1.5 1.4 1.3 1.0 1.9 1.9 1.4 2.1 1.0 0.0 0.3 8.8 0.2 1.1 1.0 0.0 0.3 8.8 0.2 1.4 1.5 1.5 1.6 1.5 1.5 1.5 1.5 1.5 1.5 1.5 1.5 1.5 1.5	2 2 3 3 2 2 4 4 4 1 1 4 4 1 1 2 6 6 6 5 5 4 2 2 4 4 4 7 7 0 0 0 1 1 4 0 0 3 3 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	-17 31 19 1 10 YTD 0 2 2 5 2 2 9 5 0 15 5 -5 9 9 9 -2 16 -1 3 3 14 15 14 9 2 2 9 6 6 2
Let 100 Citusey) SCS CEM Adia ** STATES COM CITINA STATES COM CITI	1.879 99,639 829 99,639 829 829 1.191 5.830 1.evcl 120.1 88.8 64.7 23.5 1.110 62.7 1.110 62.7 1.155 66.7 1.156 67.7 1.157 68.9 1.157	1.0 0.0 0.0 0.0 0.0 0.1 1.6 1.7 1.5 1.7 1.5 1.7 1.5 1.7 1.5 1.7 1.0 1.8 1.5 1.7 1.0 1.8 1.5 1.7 0.6 0.6 0.1 0.8 1.5 1.7 0.9 0.1 0.8 0.7 0.9 0.9 0.0 0.8 0.7 0.9 0.0 0.8 0.7 0.9 0.9 0.0 0.8 0.9 0.9 0.0 0.8 0.9 0.9 0.9 0.9 0.9 0.9 0.9 0.9 0.9 0.9	1.1 0.4 0.4 1.0 1.5 Weekly 0.5 1.4 1.3 0.0 0.1 1.9 0.2 1.1 2.0 0.3 8.8 1.0 0.3 8.8 0.2 1.4 0.5 0.5 0.5 0.5 0.5 0.5 0.5 0.5 0.5 0.5	2 2 3 3 2 Monthly 2 4 4 4 1 1 4 -1 -2 -6 -3 3 -6 -6 -0 5 5 -4 4 -2 2 -4 -4 7 7 0 0 -1 1 -4 4 0 0 -3 3 -1 1 Monthly Mon	-17 31 19 1 10 0 2 5 2 2 9 5 5 0 15 -5 9 9 -2 16 -1 3 7 -14 15 14 9 2 9 9 6 2 Year
Let 100. Cituskey) SEC DEN Aria's Hardjink Coun China) Hardjink Coun China Hardjink County	1.879 99,639 829 99,639 829 120.1 120.1 188.64.7 120.1 188.64.7 141.1 151.8 162.7 163.7 164.1 165.8 165.7 165.8 165.7 165.8 16	1.0 0.0 0.0 0.0 0.0 0.0 0.0 0.0 0.0 0.0	1.1.1 0.4 0.4 1.6 1.5 1.5 1.5 1.6 1.5 1.6 1.7 1.9 1.9 1.9 1.9 1.9 1.9 1.9 1.9 1.9 1.9	2 2 3 3 2 2 Monthly 2 4 4 4 1 1 4 -1 -2 -6 6 0 5 5 -4 -2 -3 3 2 -4 -4 4 -7 7 0 0 0 -1 1 4 0 0 3 -3 -1 1 1.2 Monthly 1.2 -0.1 -1 -2 -0.1	-17 31 19 19 1 100 YTD 0 2 2 2 2 9 5 5 0 15 5 9 9 2 2 16 1 3 7 -14 3 14 15 14 4 9 2 9 6 6 2 Year 8 4
to 100 (Clustory) SEC DEM Asia ** SEC DEM Asia	1879 99,639 829 99,639 829 120,11 120,1 12	1.0 0.0 0.0 0.0 0.0 0.0 0.0 0.0 0.0 0.0	1.1 0.4 1.0 1.6 1.5 Weekly 1.4 1.3 0.0 0.1 1.9 0.1 1.4 2.1 2.0 0.2 1.4 2.1 2.0 0.3 8.8 8.8 0.2 0.2 1.4 1.5 0.5 0.5 0.5 0.5 0.5 0.5 0.5 0.5 0.5 0	2 2 3 3 2 2 Monthly 2 4 4 4 1 1 4 1 2 2 6 3 6 0 5 5 4 2 2 3 2 2 4 4 4 7 7 0 0 0 1 1 4 0 3 3 3 1 1 Monthly 1.2 0.1 0.9 0.9	-17 31 19 1 10
to 100 (fusive)  SEC DEA Asia's  Hardjink Com (China)  Bill Bill Bill Bill Bill Bill Bill Bil	1.879 99,639 829 99,639 829 120.1 120.1 188.64.7 120.1 188.64.7 141.1 151.8 162.7 163.7 164.1 165.8 165.7 165.8 165.7 165.8 16	1.0 0.0 0.0 0.0 0.0 0.0 0.0 0.0 0.0 0.0	1.1.1 1.6 1.6 1.5 1.5 1.6 1.5 1.6 1.7 1.9 1.9 1.9 1.9 1.9 1.9 1.9 1.9 1.9 1.9	2 2 3 3 2 Monthly 2 4 4 4 1 1 4 4 1 1 2 6 6 3 6 6 0 5 5 4 2 2 3 2 4 4 4 7 7 0 0 0 1 1 4 0 0 3 3 1 1 1 1 0 0 9 1 1 1 1 0 0 9 0 1 1 1 1 0 0 9 0 1 1 1 1	-17 31 19 19 1 100 YTD 0 2 2 2 2 9 5 5 0 15 5 9 9 2 2 16 1 3 7 -14 3 14 15 14 4 9 2 9 6 6 2 Year 8 4
Let 100 Cituskey) SEC DEA Adia* Thropinal Com Chinal Thropinal Com Chinal Thropinal Com Chinal Thropinal Com Chinal Thropinal	1.879 99,639 829 99,639 829 120,1 120,1 120,1 120,1 120,1 121,2 12	1.0 0.0 0.0 0.0 0.0 0.0 0.0 0.0 0.0 0.0	1.1. 1.0. 0.4 1.0. 1.6 1.5 Weekly 1.0. 1.6 1.5 1.4 1.3 0.0 0.1 1.4 1.0 2.1 1.0 2.1 1.0 2.1 1.0 2.1 1.0 2.1 1.0 2.1 1.0 2.1 1.0 2.1 1.0 2.1 1.0 2.1 1.0 2.0 2.0 1.0 2.0 2.0 1.0 2.0 2.0 1.0 2.0 2.0 2.0 2.0 2.0 2.0 2.0 2.0 2.0 2	2 2 3 3 2 Monthly 2 4 4 4 1 1 4 4 1 1 2 6 6 3 3 6 0 0 5 4 2 3 3 2 4 4 4 7 7 0 0 1 1 4 0 3 3 3 1 1 1 0 0 9 Monthly 1.2 0 1 0 0 9 Monthly 1.2 0 1 0 0 9 Monthly 1.2 5 1 5 1 5 1 5 1 5 1 5 1 5 1 5 1 5 1 5	-17 31 19 1 10
Let 100 Citusey) SCS DEM Asia*  Through a Com China beautiful and the common and a	1.879 99,639 829 99,639 829 120.1 120.1 180.1 12	1.0 0.0 0.0 0.0 0.0 0.0 0.0 0.0 0.0 0.0	1.1. 1.0. 0.4 1.0. 0.4 1.0. 1.6 1.5 Weekly 1.0. 1.6 1.5 1.4 1.3 0.0. 0.1 1.4 1.0 2.1 1.0 2.1 1.0 2.1 1.0 2.1 1.0 2.0 1.1 2.0 0.0 0.0 1.0 0.0 0.0 1.0 0.0 0.0 0.0 0	2 2 3 2 2 Morthly 2 4 4 4 1 1 4 -1 -2 -6 -3 -6 0 0 5 5 -4 -2 -2 -3 3 2 4 -4 -7 7 0 0 0 -1 -4 1 0 3 -3 -1 1 Monthly 1.2 0.1 0.9 0.9 0.9	-17 31 19 1 10
to 100 (fusion)  SES EDRA Kairs  Handjala Com Chilad  Handjala Com Chilad  Handjala Com Chilad  SI Banks  Fill  III  III  III  III  III  III  II	1.879 99,639 829 99,639 829 120.1 5,8330 1.191 120.1 88647 121.1 15.5 128.1 16.2 17.1 16.699 17.1 18.5 16.2 17.1 18.5 16.2 17.1 18.5 16.2 18.8 18.9 18.9 18.9 18.9 18.9 18.9 18.9	1.0 0.0 0.0 0.0 0.0 0.0 0.0 0.1 0.1 1.6 1.7 1.5 1.6 1.6 1.7 1.7 1.2 1.8 1.6 1.6 1.1 1.5 1.6 0.6 0.1 1.9 1.9 1.9 1.9 1.9 1.9 1.9 1.9 1.9 1	1.1 1.2 1.6 1.6 1.5 1.6 1.5 1.6 1.5 1.4 1.3 1.0 1.3 1.3 1.3 1.3 1.3 1.3 1.3 1.3	2 2 3 2 2 4 4 4 1 1 4 -1 -2 -6 -3 -6 -6 -6 -5 5 -4 4 -2 -3 3 -2 1 -1 -1 -1 -1 -1 -1 -1 -1 -1 -1 -1 -1 -	-17 31 19 10 10 21 2 2 2 2 9 5 0 15 5 9 9 2 2 16 -1 3 7 7 -14 4 15 14 9 9 9 6 2 2 2 2 9 6 2 2 16 -2 2 3 1 1 4 1 5 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1
to 100 citusey) SEC DEV Adia* Transpirat Com Chiral debits discharchal market m	1.879 99,639 829 99,639 829 120,1 83,191 120,1 849 120,1 120,1 141,1 155,1 15,1 15,1 15,1 15,1 15,1	1.0 0.0 0.0 0.0 0.0 0.0 0.0 0.0 0.0 0.0	1.1. 1.0. 1.0. 1.0. 1.0. 1.0. 1.0. 1.0.	2 2 3 2 2 4 4 4 1 1 4 1 -1 -2 2 6 -6 6 6 0 5 5 4 2 2 -3 2 2 4 4 4 7 7 0 0 0 -1 1 4 1 0 0 9 3 -1 1 Mouthly 1.2 1 0 0 9 0 0 1 1 4 1 0 0 9 0 0 1 1 1 1 0 0 9 0 0 0 1 1 1 1	-17 31 19 1 10 YTD 10 2 2 5 2 2 9 5 0 15 5 5 9 9 9 -2 16 1 3 3 7 -14 3 14 15 14 9 6 2 2 3 1 1 -2 2 3 1 1 -2 16
Let 100 Citusey)  SEC DEM Adia -  Thorpina Com China)  desire la discharge  Thorpina Com China  The	1.879 99,639 829 99,639 829 120.1 8309 120.1 840 120.1 850 121.1 15.5 16.2 18.1 16.2 18.1 18.1 18.1 18.1 18.1 18.1 18.1 18	1.0 0.0 0.0 0.0 0.0 0.0 0.0 0.0 0.0 0.0	1.1. 1.0. 1.0. 1.0. 1.0. 1.0. 1.0. 1.0.	2 2 3 2 2 4 4 4 1 1 4 4 1 1 2 2 6 6 3 6 6 0 0 5 5 4 2 3 2 2 4 4 4 7 7 0 0 0 1 1 4 0 3 3 3 1 1 0 0 9 0 9 Mounthly 1.2 2 7 0.6 0 9 Mounthly 1.2 2 7 0.6 0 9 0 0 0 1 1 4 3 9 9 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	-17 -17 -17 -17 -17 -17 -17 -17 -17 -17
Let 100 Citusey) SEC DEA Adia* Thropinal Com Chinal Thropinal Com Chinal Thropinal Com Chinal Thropinal Com Chinal Thropinal T	1.879 99,639 829 99,639 829 120,13 130,191 5.830 823 824 120,12 1	1.0 0.0 0.0 0.0 0.0 0.0 0.0 0.0 0.0 0.0	1.1 1.0 4.0 1.0 1.0 1.0 1.0 1.0 1.0 1.0 1.0 1.0 1	2 2 3 2 2 4 4 4 4 1 4 1 4 1 4 1 2 2 6 1 6 6 0 3 3 3 3 1 1 1 1 1 1 2 2 0 1 1 1 1	-17 31 19 10 VTD 0 2 5 5 9 9 9 2 2 6 6 -1 3 7 7 -14 3 14 15 14 9 6 2 2 2 9 9 6 2 6 7 14 4 4 6 6 7 14 6 6 7 15 6 7 16 7 16 7 16 7 16 7 16 7 1
to 100 (Clustory) SCE DEA Adia ** That office Com Chinal That office Com That office Com Chinal That office Com Ch	1.879 99.639 829 99.639 829 829 829 829 829 829 829 829 829 82	1.0 0.0 0.0 0.0 0.0 0.0 0.0 0.0 0.0 0.0	1.1. 1.0. 1.0. 1.0. 1.0. 1.0. 1.0. 1.0.	2 2 3 2 2 4 4 4 1 1 4 4 1 1 2 2 6 6 3 6 0 0 5 4 2 2 3 3 2 1 4 4 4 1 1 4 4 1 1 2 2 2 5 0 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	-17 -17 -17 -17 -17 -17 -17 -17 -17 -17
to 100 (fusey)  SEC DEA Ania   Incomplete to 100 (fuse of the control of the cont	1.879 99,639 829 99,639 829 1.191 1.813 1.814 1.822 1.191 1.824 1.	1.0 0.0 0.0 0.0 0.0 0.0 0.0 0.0 0.0 0.0	1.1. 1.0. 0.4 1.0. 0.4 1.0. 1.6 1.5 1.5 1.4 1.3 0.0 1.4 1.3 1.0 0.0 1.1 1.4 2.1 1.3 0.0 0.1 1.4 2.1 1.4 1.3 1.5 1.5 1.5 1.6 1.5 1.6 1.6 1.6 1.7 1.7 1.5 1.6 1.6 1.7 1.7 1.5 1.6 1.8 1.0 1.7 1.7 1.5 1.6 1.8 1.0 1.7 1.7 1.7 1.5 1.6 1.7 1.7 1.7 1.7 1.7 1.7 1.7 1.7 1.7 1.7	2 2 3 2 2 Monthly 2 4 4 1 1 4 1 1 2 2 6 3 3 6 6 6 9 5 5 4 4 4 4 1 7 7 0 0 0 1 1 4 4 9 1 1 2 2 4 4 1 1 4 1 1 2 2 1 1 1 1 1 1 1	-17 -17 -11 -17 -17 -17 -17 -17 -17 -17
to 100 Citusey) SEC DEA Adia 2 hardynia Com Chinal hardynia Com Chinal hardynia Com Chinal hardynia Com Chinal S Bantia	1.879 99.639 829 3193 193 193 193 193 193 193 193 193 1	1.0 0.0 0.0 0.0 0.0 0.0 0.0 0.0 0.0 0.0	1.1 1.0 4.1 1.0 1.0 1.0 1.0 1.0 1.0 1.0 1.0 1.0 1	2 2 3 2 2 4 4 4 1 1 4 4 1 2 6 6 3 6 6 0 5 5 4 4 4 7 7 0 0 0 1 1 4 4 9 0 1 1 2 2 5 2 3 3 3 3 3 3 1 1 1 1 2 5 5 5 5 1 7 6 6 6 0 1 1 1 4 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	-17 -11 -11 -12 -12 -13 -14 -15 -14 -15 -16 -16 -16 -16 -16 -16 -16 -16 -16 -16
Let 100. Citusey)  SEC DEA Aria's  Hortpial Coun Chinal  Hortpial Country  Hortpial Hortpial  Hortpial Hortpial  Hortpial Hortpial  Hortpi	1.879 99.639 829 99.639 829 829 829 829 120.1 88.8 8.0 120.1 88.8 121.0 111.0 689.9 115.5 125.1 16.2 17.1 16.2 18.8 16.2 17.1 18.8 16.2 17.1 18.8 16.2 18.8 16.2 18.8 18.8 18.8 18.8 18.8 18.8 18.8 18	1.0 0.0 0.0 0.0 0.0 0.0 0.0 0.0 0.0 0.0	1.1. 1.0.4 1.0.0 1.6 1.5 1.5 1.5 1.5 1.5 1.5 1.6 1.6 1.5 1.6 1.7 1.7 1.6 1.7 1.7 1.7 1.6 1.8 1.8 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	2 2 3 2 2 4 4 4 1 1 4 4 -1 -2 -6 6 -3 -6 6 0 0 5 4 4 2 2 3 3 2 4 4 4 4 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	-17 -11 -11 -11 -11 -11 -11 -11 -11 -11
to 100 (Clustory)  SEC DEA Acia*  Interplace Com Chinal  Interplace	1.879 99.639 829 99.639 829 99.639 829 120.1 88.8 64.7 22.5 64.7 22.5 15.1 65.7 16.689 9 689 689 689 689 680 681 11.28 682 11.28 682 11.28 682 11.28 683 883 883 884 885 885 885 885 885 885 885 885 885	1.00 0.00 0.00 0.00 0.00 0.00 0.00 0.00	1.1. 1.0.4 1.0.0 1.6 1.5 1.6 1.5 1.6 1.6 1.5 1.6 1.6 1.6 1.6 1.6 1.6 1.6 1.6 1.6 1.6	2 2 3 3 2 2 4 4 1 1 1 4 -1 -2 6 6 -3 6 6 0 5 5 4 4 5 7 7 7 0 0 0 1 1 1 1 1 2 2 4 1 1 1 1 1 1 2 1 2 1 1 1 1	-17 31 19 1 10 0 2 2 2 2 2 9 5 5 0 15 5 6 9 9 9 -2 2 16 6 1 1 3 7 7 14 4 15 14 9 9 2 9 6 2 2 1 6 6 4 1 1 2 2 5 1 1 3 2 7 1 2 2 1 1 5 2 1 1 2 2 1 1 5 2 1 1 3 3 1 1 4 1 5 1 1 4 1 5 1 1 4 1 5 1 1 4 1 5 1 1 1 1
Let 100 Citusey) SEC DEM Adia 2 hardynia Com China) hardynia Com China) hardynia Com China) hardynia Citusey SE Marke  SE Mark	1.879 99.639 829 99.639 829 829 829 829 120.1 88.8 8.0 120.1 88.8 121.0 111.0 689.9 115.5 125.1 16.2 17.1 16.2 18.8 16.2 17.1 18.8 16.2 17.1 18.8 16.2 18.8 16.2 18.8 18.8 18.8 18.8 18.8 18.8 18.8 18	1.0 0.0 0.0 0.0 0.0 0.0 0.0 0.0 0.0 0.0	1.1. 1.0.4 1.0.0 1.6 1.5 1.6 1.5 1.6 1.6 1.6 1.6 1.6 1.6 1.6 1.6 1.6 1.6	2 2 3 3 2 kg Moorthy 2 2 4 4 1 1 1 1 2 2 6 6 0 0 5 5 4 2 2 3 3 4 4 4 7 7 0 0 0 1 1 4 4 0 3 3 3 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	-17 -11 -12 -17 -17 -17 -17 -17 -17 -17 -17 -17 -17
to 100 (Clustory) SEC DEM Adia 2  Antaryina Com China) Selection China) Selection China) Selection China) Selection China) Selection China) Selection China Selection Se	1,879 99,639 829 199,639 829 199,639 829 199,639 829 199,639 829 199,639 199,639 199,639 199,639 199,639 199,639 199,639 199,639 199,647 199,6	1.0 0.0 0.0 0.0 0.0 0.0 0.0 0.0 0.0 0.0	1.1. 1.0.4 1.0.0 1.6 1.5 1.6 1.5 1.6 1.6 1.5 1.6 1.6 1.6 1.6 1.6 1.6 1.6 1.6 1.6 1.6	2 2 3 3 2 North 1 1 4 1 1 2 2 6 6 6 6 6 6 6 6 6 6 6 6 6 6 6 6	-17 -17 -17 -17 -17 -17 -17 -17 -17 -17
to 100 ("Univery) SEC DEA Valia" hardyina' Com (China) hardyina' Com (China) hardyina' Com (China) SI Banka SI	1.879 99,639 829 99,639 829 829 829 829 120.1 88.8 822 23.5 23.5 23.6 24.7 111.0 26.7 111.0 27.7 111.1 28.8 80.0 80.7 111.1 28.8 80.0 80.7 111.1 28.8 80.0 80.0 80.0 80.0 80.0 80.0 80.0	1.0 0.0 0.0 0.0 0.0 0.0 0.0 0.0 0.0 0.0	1.1 1.0 4.1 1.0 1.0 1.0 1.0 1.0 1.0 1.0 1.0 1.0 1	2 2 3 3 4 4 1 1 4 1 1 2 2 6 6 6 6 6 6 6 6 6 7 1 1 1 1 1 1 1 1 1 1	-17 -17 -17 -17 -17 -17 -17 -17 -17 -17
to 100 (Clustory) SEC DEM Adia 2  Antaryina Com China) Selection China) Selection China) Selection China) Selection China) Selection China) Selection China Selection Se	1,879 99,639 829 199,639 829 199,639 829 199,639 829 199,639 829 199,639 199,639 199,639 199,639 199,639 199,639 199,639 199,639 199,647 199,6	1.0 0.0 0.0 0.0 0.0 0.0 0.0 0.0 0.0 0.0	1.1. 1.0.4 1.0.0 1.6 1.5 1.6 1.5 1.6 1.6 1.5 1.6 1.6 1.6 1.6 1.6 1.6 1.6 1.6 1.6 1.6	2 2 3 3 2 North 1 1 4 1 1 2 2 6 6 6 6 6 6 6 6 6 6 6 6 6 6 6 6	-17 -17 -17 -17 -17 -17 -17 -17 -17 -17



Source: Bloomberg, Datastream and Haver

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.