

## Market Comment | Economic data overshadowed geopolitical tensions this week

Global Financial Markets Unit 01 Sep 2017

- Early this week, geopolitical tensions rekindled after North Korea launched a missile that flew over
  Japan (see). Investors reacted showing higher risk aversion, as safe-haven assets (gold, JPY, CHF
  and safer bonds) rose across the board, while risk asset prices declined significantly. Later this week, a
  number of positive economic data underpinned a more optimistic view in financial markets.
- The USD was volatile during the week, although it ended up broadly flat after mixed economic data:
   positive ADP Nonfarm employment change (see), US GDP Q2 was revised upwards by more than
   previously thought (see), while August Nonfarm payroll data (see) missed expectations: less job creation
   (and the previous was revised downwards), higher unemployment rate and lower wages.
- The release of China's official manufacturing PMI in August (see), which rose higher than expected, contributed to sustain the positive mood across the board. Caixin manufacturing PMI (Aug) also painted a rosy picture (see). Meanwhile, the CNY remained at its highest level in more than a year due to the USD's weakness.
- The EUR remained at the recent high levels reached after the speeches of major central bankers in the Jackson Hole symposium. Janet Yellen (see) did not mention financial stability in the US as the key issue that could influence the Fed's upcoming monetary policy normalization (as some analysts were expecting) while Mario Draghi (see) did not show concern about the recent upward trend of the EUR.
- Financial markets reacted in a muted way to higher inflation figures in the EZ. Germany's inflation
  prints for August were also higher than expected (see), while in the EZ inflation was also higher than
  expected due to energy prices (see). Although Draghi did not mention it in his speech at Jackson Hole,
  ECB sources (see) expressed unease about the stronger EUR, which could end up slowing the QE exit
  strategy. Manufacturing PMI data in the EZ were in line with expectations.
- Gasoline prices soared as Hurricane Harvey advanced and forced US refineries to shut down. The
  US has lost 23% of its fuel-making capacity during the past few days (see), forcing the US Department of
  Energy to release half a million barrels of crude oil from the US Strategic Petroleum Reserve (see). Oil
  prices also rose after the announcement of the closure of the key Colonial Pipeline (see).
- Meanwhile, among the EM currencies the MXN depreciated significantly against the USD following Donald Trump's negative comments about NAFTA (see). Other commodities such as zinc, copper and iron ore also rose, influenced by positive economic data from China (see).

BBVA Research suggests the following reading list:

- Should Robots Be Taxed? (see)
- Market concentration can benefit consumers, but needs scrutiny (<u>see</u>)



Update 15.30 CET 01 September, 2017 Table 1



Developed Markets US (2-yr) US		anges in t	(p)		
	1.33	0.0 1.7	-0.6	-3 -14	11 20
GER (2-yr) Germany	2.13 -0.72 0.38	0.5	0.8	-14 -3 -11	-30 5 3
France	0.69	2.0 2.3 3.7	0.1 -1.0 -1.0	-6	-13
Spain Italy	1.60 2.06 2.83	1.8	-1.0 -3.8 -4.5	4 5 -4	19
Portugal Greece Japan (2-yr)	5.55 -0.17	-0.7 0.7 -0.6	0.7	7 -5	-135 -134 2
Japan Japan Emerging Markets	0.00	-2.0 Daily	-7.9 Weekly	-7 Monthly	-7 YTD
Brazil Chile	9.94 4.36	-3.3 0.0	-17.2 2.2	6 8	-147 4
Colombia Mexico	6.72 6.84	-1.0 0.2	-0.4 1.7	-19 -2	-37 -80
Peru Poland	5.15	-0.9 0.9	-4.5	-14 -5	-132 -41
Russia Turkey	7.71	-4.2 0.0	1.5 -10.7 0.0	-16 3	-73 -65
India Indonesia	6.48	-4.2 0.0	-5.5 -11.2	-23	10 -115
Country r	isk (bp. chang	es in bp)			
Developed Markets 10-yr sovereign spread vs Germany	level	Daily	Weekly	Monthly	YTD
France Italy	30 168	0.3 -0.2	-1.1 -3.9	4 15	-15 17
Portugal Spain	244 122	-2.7 1.7	-4.6 -1.1	7 13	-110 -6
2-yr so vereign spread vs Germany France	21	0.2	-2.8	1	10
Italy Portugal	54 72	0.0	-4.0 -9.5	-10	-7 -75
Spain	37	-1.1 -1.5	-9.5	1	-11
Emerging Markets 5-yr sovereign CDS *	level	Daily	Weekly	Monthly	YTD
Brazil Chile	194 58	-1.6 -1.1	-1 -4	-10 -6	-78 -25
Colombia Mexico	123 101	-1.1 -1.7 -0.8	-5 -3	0	-40 -55
Peru	74	-0.7	-3	-5	-34
Venezuela Poland	6,464 55	-239.6 -0.3	-24 -1	183 -1	2559 -20
Russia Turkey	140 160	-2.6 -5.1	-5 -13	-21 -20	-36 -112
China India	57 81	-0.7 -0.9	-5 -3	-6 -5	-60 -46
Indonesia	100 isk indicators	-1.9	-7	-10	-56
Volatilty indicators (%)	level	Daily	Weekly	Monthly	YTD
VIX VSTOXX	10 15	-4.7 -6.7	-11 -5	-2 6	-2 -2
EM EFT volatility Index Dollar/euro volatility	17	0.0	1 5	14	-18 -22
EM FX volatility index	7 216	-1.5	5	-2	-33
Credit spread (BAA) (bps) US bonds volatility index	216 51	-1.7 -0.8	3 1	12 5	-12 -33
Banking 5 y CDS (bps) * US	level 57	Daily -0.2	Weekly	Monthly 4	YTD -15
EZ	57 48	-2.0	-2	5	-51 -42
UK Large Spanish	52	-1.2 -3.9	-1 -7	3	-65
Medium Spanish Corporate 5y CDS (bps) *	88 level	-4.2 Daily	-4 Weekly	-3 Monthly	-63 YTD
US Non-financial EZ Non-financial	139 76	-0.2 -2.0	-1 -2	4 5	-15 -51
UK Non-financial	107	-0.8	-2	1	-18
Interbank m	arkets (%, ch	inges in by Daily	Weekly	Monthly	YTD
EONIA Index Euribor 3 m	-0.35 -0.33	0.00	0.0	0.0	0.0
Euribor 12m Libor 3m	-0.16 1.32	0.00	0.0	0.0	-0.1 0.3
Libor 12m	1.71	0.00	0.0	0.0	0.0
	ck markets (				
Main indices S&P500	2,472	Daily 0.0	Weekly 1.2	Monthly 0	YTD 9
Dow Jones Nikkei	21,948 19,691	0.0	0.6 1.2	0 -2	10
FTSE 100 EuroStoxx 50	7,447 3,450	0.2	0.6	0	4
IBEX DAX	10,355	0.5	0.1	-2 0	9
CAC	12,157	0.8			
	5,133		0.6	1	5
MIB ASE Athens	21,837 819	0.8	0.4 -2.0	1 1 4	5 11 25
MIB ASE Athens MSCI Latam * Ibovespa (Brazil)	21,837 819 82,645	0.8 -0.8 0.0	0.4 -2.0 -0.4	1 1 -1 4	5 11
MIB ASE Athens MSCI Latam * Ibovespa (Brazil) Mexhol	21,837 819 82,645 71,085 51,210	0.8 -0.8 0.0 0.4 0.0	0.4 -2.0 -0.4 0.0 -0.3	1 1 -1 4 6	5 11 25 13 15
MIB ASE Athens MSCI Latam * Ibovespa (Brazil) Mexbol MSCI EM Europe *	21,837 819 82,645 71,085 51,210 5,203 2,521	0.8 -0.8 0.0 0.4 0.0 0.3 0.2	0.4 -2.0 -0.4 0.0 -0.3 1.8 2.0	1 1 -1 4 6 0 4 7	5 11 25 13 15 10 3 26
MIB ASE Athens MSCI Latam * Ilbovespe (Brazil) Mechol MSCI EM Europe * Poland Misor (Russia)	21,837 819 82,645 71,085 51,210 5,203 2,521 2,011 110,011	0.8 -0.8 0.0 0.4 0.0 0.3 0.2 -0.5	0.4 -2.0 -0.4 0.0 -0.3 1.8 2.0 1.6 0.2	1 1 -1 4 6 0 4 7 2	5 11 25 13 15 10 3 26 -11
MMB ASE Athens MSGI Latam* Horvespa (Brazil) Morbol MSGI EM Europe* Peland Micro (Russia) Micro (Russia) MSGI EM Asia* Shangbal Com (China)	21,837 819 82,645 71,085 51,210 5,203 2,521 2,011 110,011 868 3,367	0.8 -0.8 0.0 0.4 0.0 0.3 0.2 -0.5 0.0 -0.1	0.4 -2.0 -0.4 0.0 -0.3 1.8 2.0 1.6 0.2 0.3 1.1	1 1 -1 4 6 0 4 7 2 3 1	5 11 25 13 15 10 3 26 -11 44 25 7
MIB ASE Athens MSCI Latam * Iboverapa (Brazil) Mocbol Mocbol Mocbol Mocs (Russia) See 100 (Turkey) See 100 (Turkey) Ses 100 (Turkey) Shanghal Com (China) Jakarta (Indonessia)	21,837 819 82,645 71,085 51,210 5,203 2,521 2,011 110,011 868 3,367 5,864	0.8 -0.8 0.0 0.4 0.0 0.3 0.2 -0.5 0.0 -0.1 0.2	0.4 -2.0 -0.4 0.0 -0.3 1.8 2.0 1.6 0.2 0.3 1.1 -0.5	1 1 -1 4 6 0 4 7 2 3 1 2	5 11 25 13 15 10 3 26 -11 44 25 7
MIE  ASK Aftens  MSC I Latam *  Blowepas (Bissil)  Mostol Missor Bissil  Mostod Missor Bissil  Mostod Missor Bissil  Most Cell  Missor (Bissil)  Bes 100 (Turkey)  MSC EM Afair  Sharapfas (com (China)  Jakarta (monosisi)  Besiking sector  US banks	21,837 819 82,645 71,085 51,210 5,203 2,521 2,011 110,011 868 3,367 5,864 level	0.8 -0.8 0.0 0.4 0.0 0.3 0.2 -0.5 0.0 -0.1 0.2 -0.1 Daily 0.0	0.4 -2.0 -0.4 0.0 -0.3 1.8 2.0 1.6 0.2 0.3 1.1 -0.5 Weekly 0.1	1 1 -1 4 6 0 4 7 2 3 1 2 1 Monthly -2	5 11 25 13 15 10 3 26 -11 44 25 7 11 YTD
MIB ASC Athens MSC Latam * MSC	21,837 819 82,645 71,085 51,210 5,203 2,521 2,011 110,011 110,011 110,011 110,011 110,011 110,011 110,011 110,011 968 3,367 5,864 1evel 123.0 90.9 68.0	0.8 -0.8 0.0 0.4 0.0 0.3 0.2 -0.5 0.0 -0.1 0.2 -0.1 Daily 0.0 0.0	0.4 -2.0 -0.4 0.0 -0.3 1.8 2.0 1.6 0.2 0.3 1.1 -0.5 Weekly 0.1 -1.1 0.3	1 1 -1 4 6 0 4 7 2 3 1 2 1 Monthly -2 -2 -2	5 11 25 13 15 10 3 26 -11 44 25 7 11 YTD 3 5
MIB ASE Athens MSCI Latam * MSC	21,837 819 82,645 71,085 51,210 5,203 2,521 2,011 110,011 868 3,367 5,864 level 123,0 90,9 68,0 23,9 45,5	0.8 -0.8 0.0 0.4 0.0 0.3 0.2 -0.5 0.0 -0.1 0.2 -0.1 Daily 0.0 0.0 0.0	0.4 -2.0 -0.4 0.0 -0.3 1.8 2.0 1.6 0.2 0.3 1.1 -0.5 Weekly 0.1 -1.1 0.3 -0.5 -0.5	1 1 -1 4 6 0 4 7 2 3 1 2 1 Monthly -2 -2	5 11 25 13 15 10 3 26 -11 44 25 7 11 YTD 3 5 11 4
MIB ASE Albens MSCI Latter MSCI Latter MSCI Latter MSCI Latter MSCI EMPLOYEE MSCI EMPL	21,837 819 82,645 71,085 51,210 5,203 2,521 2,011 110,011 868 3,367 5,864 level 123.0 90.9 68.0 23.9 45.5 223.7	0.8 -0.8 -0.0 0.4 -0.0 0.3 -0.2 -0.1 0.2 -0.1 0.2 -0.1 0.0 0.0 0.0 0.0 0.0	0.4 -2.0 -0.4 0.0 -0.3 1.8 2.0 1.6 0.2 0.3 1.1 -0.5 Weekly 0.1 -1.1 0.3 0.5 -1.0 0.6 -0.4	1 1 4 6 0 4 7 2 3 1 2 1 Monthly -2 -2 -2 -3	5 11 25 13 15 10 3 26 -11 44 25 7 11 YTD 3 5 11 4 4
MMB ASK Athens MSCI Latam * MSCI Latam * MSCI Latam * MSCI EM Exercity MSCI EM Exercity MSCI EM Exercity MSCI EM Exercity MSCI EM Asia*  In 100 (Turkey) MSCI EM Asia*  Shorpian (Con China)  January  Ja	21,837 819 82,645 71,085 51,210 5,203 2,521 2,011 110,011 868 3,367 123,0 90,9 68,0 23,9 68,0 23,9 45,5 223,7 112,0 64,3	0.8 -0.8 0.0 0.4 0.0 0.3 0.2 -0.5 0.0 -0.1 0.2 -0.1 Daily 0.0 0.0 0.0 0.0 0.0 0.0 0.0 0.7	0.4 -2.0 -0.4 -0.3 1.8 2.0 0.2 0.3 1.1 -0.5 Weekly 0.1 -1.1 0.3 -1.0 0.6 -0.4 0.2	1 1 1 4 6 0 4 7 7 2 3 1 2 1 1 Monthly -2 -2 -2 -3 -4 -1 1 -3 -3 -3	5 111 25 13 15 10 3 26 -11 44 25 7 11 YTD 3 5 111 4 4 4 8 6 2
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MIS ASC Amens MSC Latam *  MSC	21,837 819 82,645 71,085 51,210 5,203 2,521 2,011 110,011 868 3,367 5,864 12vel 123,0 90,9 68,0 90,9 68,0 90,9 112,0 112,0 114	0.8 -0.8 -0.0 0.0 0.4 -0.3 0.2 -0.5 -0.0 -0.1 -0.2 -0.1 -0.0 0.0 0.0 0.0 0.0 0.0 0.0 0.0 0.0 0.	0.4 -2.0 -0.4 -0.0 -0.3 -1.6 -0.2 -0.3 -1.1 -1.0 -0.3 -0.3 -1.1 -1.1 -1.1 -1.1 -1.1 -1.1 -1.1 -1	1 1 1 -1 4 4 6 6 0 0 4 4 7 2 3 3 1 1 2 2 1 1 1 2 -2 -2 -2 -3 4 -4 -1 -3 -3 -3 0 0 -12 -2 -2 -2 4 3 -3 -2 -2 -2 -3 -4 -3 -3 -4 -4 -3 -3 -4 -4 -4 -3 -3 -4 -4 -4 -3 -3 -4 -4 -4 -3 -3 -4 -4 -4 -3 -3 -4 -4 -4 -3 -3 -4 -4 -4 -3 -3 -4 -4 -4 -3 -3 -4 -4 -4 -3 -3 -4 -4 -4 -3 -4 -4 -4 -3 -4 -4 -4 -4 -4 -4 -4 -4 -4 -4 -4 -4 -4	5 111 25 13 15 10 3 26 41 44 25 7 11 YTD 3 5 11 4 4 4 8 6 2 2 2 11 12 2 2 11 12 2 12 12 12 12 12
MIS ASC Amens MSC Latam *  MSC	21,837 819 82,645 71,085 51,210 52,210 2,521 2,011 110,011 868 3,367 123,0 90,9 68,0 68,0 123,0 141,9	0.8 0.8 0.0 0.0 0.4 0.0 0.0 0.3 0.2 0.5 0.0 0.0 0.0 0.0 0.0 0.0 0.0 0.0 0.0	0.4 -2.0 -2.0 -0.4 -0.0 -0.3 -1.8 -0.2 -0.3 -1.0 -0.5 -1.0 -0.1 -1.1 -1.1 -1.1 -1.3 -0.5 -1.0 -0.3 -0.5 -1.0 -0.3 -1.1 -1.1 -1.1 -1.1 -1.1 -1.1 -1.1 -1	1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	5 111 25 133 15 10 3 3 26 6 11 4 4 4 25 7 11 1 7 7 11 1 4 4 4 8 6 6 2 2 1 1 2 1 2 1 2 1 2 1 2 1 2 1 2 1
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MME ASC Attents MSC Lattan * MS	21,837 819 82,645 51,210 2,521 1,000	0.8 0.8 0.8 0.0 0.4 0.0 0.0 0.0 0.1 0.1 0.0 0.0 0.0	0.4 0.9 0.9 0.1 0.1 0.1 0.1 0.1 0.1 0.1 0.1 0.1 0.1	1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	5 111 25 13 3 15 10 3 3 26 6 11 44 42 5 7 7 11 14 4 4 8 8 6 2 2 2 11 11 11 11 11 11 11 11 11 11 11
MMS ASC Athens MSC Lattam * MSC	21,837 819 82,645 819	0.8 0.8 0.0 0.0 0.0 0.0 0.0 0.0 0.0 0.0	0.4 0.4 0.0 0.0 0.1 0.1 0.1 0.1 0.1 0.1 0.1 0.1	1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	5 111 25 133 15 10 3 26 4 25 7 7 11 1 7 10 3 3 3 5 5 11 4 4 4 4 2 5 7 7 7 7 1 1 1 2 1 1 1 1 1 2 1 1 2 1 2 1
MIE  SEE ATRINS  SEE ATRINS  MSCI Latam *  M	21,837 819 82,645 819	0.8 0.0 0.4 0.0 0.4 0.0 0.3 0.5 0.0 0.0 0.0 0.0 0.0 0.0 0.0 0.0 0.0	0.4 0.4 0.0 0.0 0.1 0.1 0.1 0.1 0.1 0.1 0.1 0.1	1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	5 111 255 133 155 10 3 266 411 444 25 7 7 111 44 4 8 8 8 6 2 2 2 11 12 2 2 11 12 2 12 12 12 12 12
MAIS ACK Athenis MSCI Latam * M	21,837 819 82,645 12,000 12,000 12,000 13,000 14,000 10,000 1	0.8 0.0 0.4 0.0 0.4 0.0 0.5 0.5 0.5 0.5 0.5 0.5 0.5 0.5 0.5	0.4 0.4 0.0 0.0 0.1 0.1 0.1 0.1 0.1 0.1 0.1 0.1	1 1 1 4 6 6 0 4 7 7 2 3 1 1 2 1 1 1 2 1 1 1 2 2 2 2 2 3 3 3 3	5 111 255 133 155 100 3 266 -111 VTD 3 5 5 111 4 4 4 8 8 6 6 2 2 2 1 2 2 3 1 2 1 2 1 2 2 3 1 3 1 1 1 1
MIS  SKE Athens MSCI Latam * MSCI Latam * MSCI Latam * MSCI Latam * MSCI EM Except * Poleval  Micro (Richard  Micro  Micro (Richard  Micro  Micro (Richard  Micro  Mi	21,837 819 910 910 910 910 910 910 910 9	0.8 0.0 0.4 0.0 0.3 0.2 0.5 0.0 0.0 0.0 0.0 0.0 0.0 0.0 0.0 0.0	0.4 0.4 0.2 0.3 1.1 1.1 1.0 0.5 0.6 0.6 0.2 0.3 1.1 1.1 1.1 0.5 0.6 0.6 0.2 0.3 1.1 1.1 1.1 1.0 0.0 0.6 0.6 0.0 0.0 0.0 0.0 0.0 0.0 0	1 1 1 4 6 6 0 4 7 7 2 3 1 1 2 1 1 1 2 2 2 2 2 2 3 4 4 1 3 3 3 0 0 1 1 2 2 5 2 2 2 4 4 4 3 3 3 4 4 4 4 4 3 3 4 1 1 1 3 5 6 Monthly 0.3 4 1.8 8 0.3 4 1 4 4 0.3 1 1 1 3 5 6 Monthly 0.3 0.3 1 1.8 0.3 1 1 8 0 0.3 1	5 5 111 255 133 15 15 10 3 6 6 6 1 1 12 12 13 13 5 6 6 6 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1
MAIS ACK Athenis MSCI Lattam * MSCI Lattam * MSCI Lattam * MSCI EMERCENCY MSCI EM	21,837 819 819 819 819 819 819 819 819 819 819	0.88 0.0 0.4 0.0 0.3 0.2 0.5 0.0 0.0 0.0 0.0 0.0 0.0 0.0 0.0 0.0	0.4 (1.6 (1.6 (1.6 (1.6 (1.6 (1.6 (1.6 (1.6	1 1 1 4 6 6 0 4 7 7 2 3 1 1 2 1 1 1 2 2 2 2 2 2 3 4 4 1 3 3 3 0 0 1 1 2 2 5 2 2 2 4 4 3 3 3 3 3 3 3 3 3 3 3 3 3 3 3	5 5 111 25 133 266 -11 44 4 25 5 7 7 111 4 4 4 8 8 6 6 2 21 8 2 11 12 7 7 12 2 12 2 12 12 7 7 13 3 6 6 11 13 3 6 6 11 Yeal 13 3 6 6 11 Yeal 13 7 7 7 3 3 7 7 7 8 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1
MIS  SEX Albans  MSCI Latam *  MSCI Latam *  MSCI Latam *  MSCI EM Asia *  In 100 (Turkey)  MSCI EM Latam *  In 100	21,837 819 819 819 819 819 819 819 819 819 819	0.8 0.0 0.0 0.4 0.0 0.0 0.0 0.0 0.0 0.0 0.0	0.4 (1.6 (1.6 (1.6 (1.6 (1.6 (1.6 (1.6 (1.6	1 1 1 -1 4 6 6 0 4 7 7 2 3 1 1 1 1 1 -1 -1 -1 -1 -1 -1 -1 -1 -1 -1	10 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1
MIS  ASE Alberts  MSCI Latter  MSCI Latter  MSCI Latter  MSCI Extract  M	21,837 819 92,645 52,03 53	0.8 0.0 0.0 0.0 0.0 0.0 0.0 0.0 0.0 0.0	0.4 -0.4 -0.0 -0.1 -0.0 -0.3 -1.8 -0.0 -0.3 -1.6 -0.2 -0.3 -1.1 -1.1 -1.1 -1.1 -1.1 -1.1 -1.1 -1	1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	10 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1
MIS SEX Amens  MSCI Latam ** MSCI Latam ** MSCI Latam ** MSCI EME Excepts ** MSCI EME Asia ** In the 100 (Turkey) MSCI EM Asia ** In the 100 (Turkey) MSCI EM Asia ** In the 100 (Turkey) MSCI EME Except ** In the 100 (Turkey) MSCI EME Except ** MSCI Except ** MSCI EME Except ** MSCI Except ** MSCI EME Except ** MSCI Except	21,837 319 32,935 32,937 32,937 32,937 33,97 33,97 33,97 33,97 33,97 33,97 33,97 33,97 33,97 33,97 33,97 33,97 33,97 33,97 33,97 33,97 34,	0.8 0.0 0.4 0.0 0.3 0.2 0.5 0.0 0.0 0.0 0.0 0.0 0.0 0.0 0.0 0.0	0.4 0.4 0.0 0.0 0.1 0.1 0.1 0.1 0.1 0.1 0.1 0.1	1 1 1 4 6 0 0 4 7 7 7 2 3 1 1 1 1 2 2 2 1 1 1 1 1 3 3 3 0 0 1 1 2 2 2 2 4 4 4 4 4 4 3 3 1 1 3 3 6 6 Monthly 0.3 0.3 1.8 6 0.3 0.3 1.8 0.3 0.0 0.5 0.5 0.5 0.5 0.5 0.5 0.5 0.5 0.5	10 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1
MAIS ACK Arbens MSC Lattan* MSC Lattan* MSC Lattan* MSC Lattan* MSC Lattan* MSC Lattan* MSC Lattan	21,837 319 32,645 32,645 32,647 32,647 32,647 33,647 34,64	0.8   0.0   0.4   0.0   0.4   0.0   0.5   0.6   0.7   0.6   0.7   0.6   0.7   0.7   0.8   0.7   0.9   0.1   0.1   0.1   0.1   0.2   0.1   0.3   0.5   0.5   0.6   0.7   0.8	0.4 0.4 0.0 0.0 0.3 0.4 0.5 0.5 0.5 0.2 0.2 0.3 0.5 0.5 0.2 0.3 0.4 0.5 0.5 0.5 0.5 0.5 0.5 0.5 0.5 0.5 0.5	1 1 1 4 6 6 0 4 4 4 5 2 2 2 2 0 8 3 4 4 4 4 4 3 3 1 1 3 3 6 6 1 1 1 1 1 1 1 1 1 1 1 1	111 255 133 266 114 44 4 4 4 4 4 4 4 4 4 4 4 4 4 4 4
MAIS ACK Athenis MSC Lattam * M	21,837 30 30,645 30,645 30 30,645 30 30,645 30 30,645 30 30,645 30 30,645 30 30,645 30 30,645 30 30,645 30 30,645 30 30,645 30 30,645 30 30,645 30 30,645 30 30,645 30 30,645 30 30,645 30 30,645 30 30,645 30 30 30,645 30 30 30 30 30 30 30 30 30 30 30 30 30	0.88 0.0 0.4 0.0 0.3 0.2 0.5 0.0 0.0 0.0 0.0 0.0 0.0 0.0 0.0 0.0	0.4 0.4 0.0 0.0 0.0 0.0 0.0 0.0 0.0 0.0	1 1 1 4 6 6 0 4 4 7 2 2 3 1 1 2 2 1 1 1 1 1 1 1 1 1 1 1 1 1	111 255 133 266 141 44 4 88 6 6 2 2 112 2 12 12 12 12 12 12 12 12 12 12
MIS SEX Amens  MSC I statum -   MSC I	21,837 819 190 190 190 190 190 190 190 1	0.88 0.0 0.4 0.0 0.3 0.2 0.5 0.0 0.0 0.0 0.0 0.0 0.0 0.0 0.0 0.0	0.4 -0.4 -0.0 -0.0 -0.0 -0.0 -0.0 -0.0 -	1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	5 111 255 23 15 11 14 4 4 8 8 6 6 6 1 12 2 2 2 3 3 15 10 10 2 2 1 12 2 2 2 3 3 15 10 10 2 10 10 10 10 10 10 10 10 10 10 10 10 10
MAIS ACE Arbens MSC Lattam* MS	21,837 31,939 32,945 32,947 32	0.88 0.0 0.4 0.0 0.2 0.5 0.0 0.0 0.1 0.1 0.0 0.0 0.0 0.0 0.0 0.0	0.4 0.4 0.0 0.0 0.0 0.0 0.0 0.0 0.0 0.0	1 1 1 4 6 6 0 4 4 7 2 2 3 1 1 2 2 1 1 1 1 1 1 1 1 1 1 1 1 1	111 255 133 266 141 44 4 88 6 6 2 2 112 2 12 12 12 12 12 12 12 12 12 12
MAIS ACK Arbens MSCI Lattam *	21,837 30,945 30	0.88 0.0 0.4 0.0 0.2 0.5 0.6 0.7 0.7 0.7 0.8 0.7 0.7 0.8 0.1 0.9 0.9 0.9 0.9 0.9 0.9 0.9 0.9 0.9 0.9	0.4 -0.4 -0.3 -0.3 -0.3 -0.3 -0.3 -0.3 -0.3 -0.3	1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	5 111 255 133 155 160 13 3 266 141 144 255 23 21 12 2 17 19 15 100 34 36 6 11 177 177 178 178 178 178 178 178 178
MAIS ACK Athenis MSC Lattam* M	21,837 20,91	0.88 0.04 0.03 0.04 0.05 0.05 0.07 0.07 0.07 0.07 0.06 0.01 0.07 0.07 0.08 0.09 0.09 0.09 0.09 0.09 0.09 0.09	0.4 -0.4 -0.4 -0.4 -0.4 -0.4 -0.3 -0.8 -0.2 -0.3 -0.8 -0.1 -0.1 -0.1 -0.1 -0.1 -0.1 -0.1 -0.1	1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	111 255 133 155 160 139 160 160 160 160 160 160 160 160 160 160
MAIS ACK Athenis MSC Lattam * M	21,837 819 819 819 819 819 819 819 819	0.88 0.00 0.00 0.00 0.00 0.00 0.00 0.00	0.4 (	1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	111 255 13 151 151 151 151 151 151 151 151 15
MAIS ACE Arbens MSC Lattam* MS	21,837 819 819 820 819 820 820 820 820 820 820 820 820 820 820	0.88 0.00 0.01 0.02 0.50 0.00 0.00 0.00 0.00 0.00 0.00	0.4 0.4 0.4 0.7 0.9 0.9 0.3 0.8 0.9 0.1 0.6 0.2 0.9 0.3 0.3 0.6 0.6 0.7 0.8 0.9 0.9 0.9 0.9 0.9 0.9 0.9 0.9 0.9 0.9	1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	111 25 13 15 10 3 26 -11 14 4 4 8 8 6 6 2 2 11 12 2 2 2 3 3 1 -1 17 12 12 2 12 12 12 12 12 12 12 12 12 12 1





Debt markets	(10Y.%.⇔	anges in t	n)		
Developed Markets US (2-yr)	level 1.33	Daily 0.0	Week -0.6	Month -3	YTD 11
GER (2-yr)	2.13	1.7	-3.2 0.8	-14 -3	-30 5
Germany France	0.38	2.0	0.1	-11 -6	-13
Spain	1.60	3.7	-1.0	4	3
Italy Portugal	2.06 2.83	1.8 -0.7	-3.8 -4.5	5 -4	19 -135
Greece Japan (2-yr)	5.55	-0.7 0.7 -0.6	0.7	7 -5	-135 -134 2
Japan	0.00	-2.0	-7.9	-7	-7
Emerging Markets Brazil	9.94	Daily -3.3	Weekly -17.2	Monthly 6	YTD -147
Chile Colombia	4.36 6.72	0.0 -1.0	-0.4	-19	-37
Mexico	6.84	0.2	1.7	-2	-80
Peru Poland	5.15 3.31	-0.9 0.9	-4.5 1.5	-14 -5	-132 -41
Russia Turkey	7.71 10.35	-4.2 0.0	-10.7 0.0	-16 3	-73 -65
India	6.48	-4.2 0.0	-5.5 -11.2	-23	10 -115
Indonesia Country ris	k (bp. chang		-11.2	-23	-115
Developed Markets 10-yr sovereign spread vs Germany	level	Daily	Weekly	Monthly	YTD
France	30	0.3	4.1	4	-15
Italy Portugal	168 244	-0.2 -2.7	-3.9 -4.6	15 7	17 -110
Spain	122	1.7	-1.1	13	-6
2-yr so vereign spread vs Germany France	21	0.2	-2.8	1	10
Italy	54	0.0	-4.0	8	-7
Portugal Spain	72 37	-1.1 -1.5	-9.5 -3.5	-10 1	-75 -11
Emerging Markets	level	Daily	Weekly	Monthly	YTD
5-yr sovereign CDS * Brazil	194	-1.6	-4	-10	-78
Chile	58	-1.1	-4	-6	-25
Colombia Mexico	123 101	-1.7 -0.8	-5 -3	0	-40 -55
Peru	74	-0.7	-3	-5	-34
Venezuela Poland	6,464 55	-239.6 -0.3	-24 -1	183 -1	2559 -20
Russia	140	-2.6	-5	-21	-36
Turkey China	160 57	-5.1 -0.7	-13 -5	-20 -6	-112 -60
India Indonesia	81 100	-0.9 -1.9	-3 -7	-5 -10	-46 -56
Ris	k indicators		- "	410	
Volatilty indicators (%) VIX	level	Daily	Weekly -11	Monthly	YTD
VSTOXX	10 15	-4.7 -6.7	-5	-2 6	-2 -2
EM EFT volatility Index Dollar/euro volatility	17	0.0	1 5	14	-18 -22
EM FX volatility index	7	-1.5	5	-2	-33
Credit spread (BAA) (bps) US bonds volatility index	216 51	-1.7 -0.8	3	12	-12 -33
Banking 5 y CDS (bps) *	level	Daily	Weekly	Monthly	YTD
US EZ	57 57	-0.2 -2.0	-1 -2	4 5	-15 -51
EZ UK	48	-1.2	-2	3	-51
Large Spanish	52 88	-3.9 -4.2	-7 -4	-3	-65 -63
Medium Spanish Corporate 5y CDS (bps) *	level	Daily	Weekly	-3 Monthly	YTD
US Non-financial	139 76	-0.2	-1	4	-15 -51
EZ Non-financial UK Non-financial	107	-2.0 -0.8	-2 -2	5 1	-18
Interbank mai	rkets (%, ch	inges in b	p)	Monthly	YTD
EONIA Index	-0.35	0.00	0.0	0.0	0.0
Euribor 3m Euribor 12m	-0.33 -0.16	0.00	0.0	0.0	0.0 -0.1
Libor 3m	1.32	0.00	0.0	0.0	0.3
Libor 12m	1.71 k markets (	0.00	0.0	0.0	0.0
Main indices		Daily	Weekly	Monthly	YTD
S&P500	2,472	0.0	1.2	0	9
S&P500 Dow Jones	2,472 21,948	0.0	1.2 0.6	0	10
S&P500 Dow Jones Nikkei FTSE 100	2,472 21,948 19,691 7,447	0.0 0.0 0.2 0.2	1.2 0.6 1.2 0.6	0 0 -2 0	10 0 4
S&P500 Dow Jones Nilkel FTSE 100 EuroStoxx 50	2,472 21,948 19,691 7,447 3,450	0.0 0.0 0.2 0.2 0.8	1.2 0.6 1.2 0.6 0.3	0 0 -2 0	10 0 4 4
S&P500 DOW Jones Nikkel FTSE 100 EuroStoux 50 IBBX DAX	2,472 21,948 19,691 7,447 3,450 10,355 12,157	0.0 0.0 0.2 0.2 0.8 0.5 0.8	1.2 0.6 1.2 0.6 0.3 0.1 -0.1	0 0 -2 0 0 -2 0	10 0 4 4 9 5
SAP500 Dow Jones Nikkel FTSE 100 EuroStoxx 50 IBEX DAX CAC	2,472 21,948 19,691 7,447 3,450 10,355 12,157 5,133	0.0 0.2 0.2 0.8 0.5 0.8	1.2 0.6 1.2 0.6 0.3 0.1 -0.1	0 0 -2 0 0 -2 0	10 0 4 4 9 5
\$4P\$00 Dow Jones N\likeri PTSE 100 BEX DAX DAX CAC MIB	2,472 21,948 19,691 7,447 3,450 10,355 12,157 5,133 21,837 819	0.0 0.0 0.2 0.2 0.8 0.5 0.8 0.9	1.2 0.6 1.2 0.6 0.3 0.1 -0.1 0.6 0.4 -2.0	0 0 -2 0 0 -2 0 1 1	10 0 4 4 9 5 5 11 25
S&P500 Dow Jones FISE 100 EuroStoxx 50 BEX DAX CAC AC	2,472 21,948 19,691 7,447 3,450 10,355 12,157 5,133 21,837 819 82,645	0.0 0.0 0.2 0.2 0.8 0.5 0.8 0.9 0.8 -0.8	1.2 0.6 1.2 0.6 0.3 0.1 -0.1 0.6 0.4 -2.0	0 0 -2 0 0 -2 0 1 1 1 -1	10 0 4 4 9 5 5 11 25
SAPSOO DOW Jones Nikkel TFEE 100 EuroStoux 50 IBICX DAX ACM MAIN MAIN MAIN MAIN MAIN MAIN MAIN MAI	2,472 21,948 19.691 7,447 3,450 10,355 12,157 5,133 21,837 819 82,645 71,085 51,210	0.0 0.0 0.2 0.2 0.8 0.5 0.8 0.9 0.8 -0.8 0.0	1.2 0.6 1.2 0.6 0.3 0.1 -0.1 0.6 0.4 -2.0 -0.4 0.0 -0.4	0 0 -2 0 0 -2 0 1 1 1 -1 4 6	10 0 4 4 9 5 5 11 25 13 15
SAPSO0 Down Jones Näkel TISE 100 EuroStoux 50 BIEX D.X. C.A.C. MIB MSC J.A.Laum* Bloovepan (Basill) Moctod Moctod Moctod Moctod Moctod Moctod Moctod Moctod	2,472 21,948 19.691 7,447 3,450 10,355 12,157 5,133 21,837 819 82,645 71,085	0.0 0.0 0.2 0.2 0.8 0.5 0.8 0.9 0.8 -0.8 0.0 0.4 0.0	1.2 0.6 1.2 0.6 0.3 0.1 -0.1 0.6 0.4 -2.0 -0.4 0.0 -0.3 1.8	0 0 -2 0 0 -2 0 1 1 1 -1 4	10 0 4 4 9 5 5 11 25 13 15 10 3
SAPSO0 Down Jones Naked 175E T00 Down Jones Law Stoux 5 0 DAX CAC CAC MSG Latam MSG Latam Horough Mindle MSG Latem Phone MSG Latem Phone MSG Latem Phone MSG Latem MSG Latem MSG Latem Phone MSG Latem MSG Lat	2.472 21,948 19,691 7.447 3.450 10,355 12,157 5.133 21,837 819 82,645 71,085 51,210 5,203 2,521 2,011	0.0 0.0 0.2 0.2 0.8 0.5 0.8 0.9 0.8 -0.8 0.0 0.0 0.4 0.0 0.3 0.2	1.2 0.6 1.2 0.6 0.3 0.1 -0.1 0.6 0.4 -2.0 -0.4 0.0 0.3 1.8 2.0 1.6	0 0 -2 0 0 -2 0 1 1 1 -1 4 6 0 4 7	10 0 4 4 9 5 5 11 25 13 15 10 3 26
SAPSOO Down Jones Naked TESE TOO ELEANSTON SO BER  MARIE  MARIE  MARIE  MARIE  MARIE  MARIE  MARIE  MACOL INTERPOP  MACOL INTE	2,472 21,948 19,691 7,447 3,450 10,355 12,157 5,133 21,837 819 82,645 71,085 51,210 5,203 2,521	0.0 0.0 0.2 0.2 0.8 0.5 0.8 0.9 0.8 0.0 0.4 0.0 0.3 0.2	1.2 0.6 1.2 0.6 0.3 0.1 -0.1 0.6 0.4 -2.0 -0.4 0.0 -0.3 1.8 2.0	0 0 -2 0 0 -2 0 1 1 1 -1 4 6 0 4 7	10 0 4 4 9 5 5 11 25 13 15 10 3
SAPSOO Down Jones 1984e1 1995 1996 1997 1997 1997 1997 1997 1997 1997	2.472 21,948 19.691 7,447 3.450 10,355 12,157 5.133 21,837 819 82,645 71,085 51,210 5,203 2,521 2,011 110,011 88 83,367	0.0 0.0 0.2 0.8 0.5 0.8 0.9 0.8 0.0 0.4 0.0 0.3 0.2 0.5 0.3	1.2 0.6 1.2 0.6 0.3 0.1 -0.1 0.6 0.4 -2.0 -0.4 0.0 1.8 2.0 1.6 0.2 1.6	0 0 -2 0 0 -2 0 1 1 -1 4 6 0 4 7 2 3 1 1 2	10 0 4 4 9 5 5 11 25 13 15 10 3 26 -11 44 25 7
SAPSOO Down Jones Naked TESE TOO ELEANSTON SO BER  MARIE MAR	2.472 21,948 19.691 7.447 3.450 10.355 12,157 5.133 21,837 819 82,645 71,085 51,210 5,203 2,521 2,011 110,011 868	0.0 0.0 0.2 0.2 0.8 0.5 0.8 0.9 0.8 0.0 0.4 0.0 0.3 0.2 0.5 0.8 0.0 0.0 0.0 0.0 0.0 0.0 0.0 0.0 0.0	1.2 0.6 1.2 0.6 0.3 0.1 0.1 0.6 0.4 -2.0 -0.4 0.0 -0.3 1.8 2.0 1.6 0.2 0.3	0 0 -2 0 0 -2 0 1 1 -1 4 6 0 4 7 2 3 1	10 0 4 4 9 5 5 11 25 13 15 10 3 26 -11 44 25 7
SAPSOO Down Jones Naked TESE TOO EuroSchool SO BOX MARIE MARIE MAS AS ARMS MASC Latham * Bloovega Blazia MASC Altham * Bloovega Blazia MASC ARMS MASC Latham * Bloovega Blazia MASC Latham * Sharplan Com (China) Blazia	2.472 21,948 19,691 7.447 3.450 10,355 12,157 5.133 21,837 819 82,645 71,085 51,210 5.203 2.521 2.011 110,011 868 3.367 5.864 level 123.0	0.0 0.0 0.2 0.8 0.5 0.8 0.9 0.8 -0.8 0.0 0.4 0.0 0.3 0.2 -0.5 0.0 0.4 1.0 1.0 1.0 1.0 1.0 1.0 1.0 1.0	1.2 0.6 1.2 0.6 0.3 0.1 0.6 0.4 -2.0 -0.4 0.0 -0.4 0.0 -0.3 1.8 2.0 1.6 0.3 1.1 -0.5 Weekly 0.1	0 0 -2 0 0 -2 0 1 1 -1 4 6 0 4 7 2 3 1 1 2 1 1 2 1 1 4 7 2 1 1 1 2 1 1 1 1 1 2 1 1 1 1 1 1 1 1	10 0 4 4 9 5 5 11 25 13 15 10 3 26 -11 44 25 7 11 YTD
SAPSOO Down Jones INSKE TO STEEL TO STE	2.472 21,948 19.691 7.447 3.450 10.355 51.215 51.33 21.837 819 82.645 71,085 51.210 5.203 2.521 2.011 1868 3.367 5.864 level	0.0 0.0 0.2 0.8 0.5 0.8 0.9 0.8 0.0 0.4 0.0 0.3 0.2 0.5 0.0 0.1 0.2 0.1 Daily 0.0 0.0	1.2 0.6 1.2 0.6 0.3 0.1 0.6 0.4 0.0 0.3 1.8 2.0 1.6 0.2 0.3 1.1 0.5 Weekly 0.1 1.1 1.0 1.3	0 0 -2 0 0 -2 0 1 1 -1 4 6 0 4 7 2 3 1 1 2	10 0 4 4 9 5 5 11 25 13 15 10 3 26 -11 44 25 7 11 YTD 3
SAPSOO Down Jones Naked TSE TOO Clare SCOUNT SO CLARESCOUNT SO CAC CAC CAC CAC CAC CAC CAC CAC CAC CA	2.472 21.948 19.691 7.447 3.450 10.355 12.157 5.133 21.837 819 82,645 71,085 51.210 5.203 2.521 2.011 110.011 868 3.367 5.864 level 123.0 90.9 68.0 23.9	0.0 0.0 0.2 0.2 0.8 0.5 0.8 0.9 0.8 0.0 0.4 0.0 0.3 0.2 0.5 0.0 0.1 0.2 0.1 0.2 0.1 Daily 0.0 0.0 0.0	1.2 0.6 1.2 0.6 0.3 0.1 -0.1 0.6 0.4 -2.0 -0.4 -0.0 0.3 1.8 2.0 0.3 1.1 -0.5 Weekly 0.1 -1.1 0.5	0 0 0 -2 0 0 1 1 1 4 6 0 4 4 7 2 3 1 2 1 Monthly -2 -2 -2 -3	10 0 4 4 9 5 5 11 25 13 15 10 3 26 -11 44 25 7 11 YTD 3 5
SAPPSO Down Jones Naked TESTE TOO ExardStours 50 DAY	2.472 21.948 19.691 7.447 3.450 10.355 12.157 5.133 21.837 819 82.645 71.085 51.210 5.203 2.521 2.011 868 3.367 5.864 level 123.0 90.9 68.0 923.9 45.5 223.7	0.0 0.0 0.2 0.2 0.8 0.5 0.8 0.9 0.0 0.4 0.0 0.3 0.2 0.5 0.0 0.1 0.2 0.1 0.2 0.1 0.2 0.1 0.2 0.0 0.0 0.0 0.0 0.0 0.0	1.2 0.6 1.2 0.6 0.3 0.1 -0.1 0.6 0.4 -2.0 -0.4 -2.0 0.3 1.6 0.2 0.3 1.1 -0.5 -1.1 0.5 -1.0 0.6 0.4 -2.0 -0.4 -2.0 -0.4 -2.0 -0.4 -0.3 -0.1 -0.5 -0.3 -0.1 -0.5 -0.3 -0.1 -0.5 -0.3	0 0 -2 0 0 0 -2 0 1 1 -1 -4 6 0 4 7 2 3 1 1 2 1 1 2 -2 -2 -2 -4 -4 -4 -4 -4 -4 -4 -4 -4 -4 -4 -4 -4	10 0 4 4 4 9 5 5 11 25 13 3 26 -11 44 25 7 11 YTD 3 5 5 11
SAPSOO Down Jones Habrel Historia FIST TOO DO ACAC ACAC MISTOR ACS ARRIVA ACS	2.472 21,948 19,691 7.447 3.450 10,355 12,157 5,133 21,837 819 82,645 71,085 51,210 5,203 2,521 2,011 110,011 868 3,367 5,864 level 123,0 968,0 23,9 45,5 223,7 112,0	0.0 0.0 0.2 0.2 0.8 0.5 0.8 0.9 0.8 0.0 0.0 0.0 0.0 0.0 0.0 0.0 0.0 0.0	1.2 0.6 1.2 0.6 0.3 0.1 -0.1 0.6 0.4 -2.0 -0.3 1.8 2.0 1.6 0.2 0.3 1.1 -0.5 Weekly 0.1 0.3 0.5 -1.0 0.6 0.4 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	10 0 4 4 4 9 5 5 111 25 10 3 3 26 -11 1 44 25 7 7 11 11 11 11 11 11 11 11 11 11 11 11
\$45600 Down Jones  184601 1851	2.472 21,948 19,691 7.447 3.450 10,355 12,157 5.133 21,837 819 82,645 51,210 5,203 2,521 2,011 110,011 868 3.367 5,864 123.0 968.0 23.9 968.0 23.9 45.5 223.7 112.0 64.3 14.9	0.0 0.0 0.2 0.2 0.2 0.8 0.5 0.8 0.9 0.8 0.0 0.0 0.0 0.0 0.0 0.1 0.1 0.1 0.1 0.1	1.2 0.6 1.2 0.6 0.3 0.1 0.1 0.0 0.6 0.4 2.0 0.3 3.3 1.8 2.0 0.2 0.3 1.1 0.5 0.1 0.5 0.6 0.4 0.0 0.3 0.3 0.3 0.4 0.0 0.3 0.3 0.3 0.3 0.3 0.4 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	10 0 4 4 4 9 5 5 11 12 5 13 15 10 3 26 -11 1 YTD 3 5 11 11 4 4 4 4 25 7 7 11 11 11 11 11 11 11 11 11 11 11 11
SAPSOO Down Jones 1944e1 1950 1950 1950 1950 1950 1950 1950 195	2.472 21,948 19,691 7.447 3.450 10,355 12,157 5,133 21,837 819 82,645 71,085 51,210 5,203 2,521 2,011 110,011 868 3,367 5,864 level 123,0 90,9 68.0 23,9 45,5 223,7 112,0 64,3 14,9	0.0 0.0 0.2 0.2 0.8 0.5 0.8 0.9 0.8 0.0 0.0 0.0 0.0 0.0 0.0 0.0 0.0 0.0	1.2 0.6 1.2 0.6 0.3 0.1 0.1 0.1 0.6 0.4 0.0 0.3 1.8 0.2 0.3 1.1 0.5 0.5 0.8 0.3 0.3 1.6 0.2 0.3 0.3 0.3 0.4 0.0 0.3 0.3 0.3 0.3 0.3 0.3 0.3 0.3 0.3	0 0 -2 0 0 0 -2 0 0 1 1 1 -1 4 6 0 0 4 7 7 2 3 1 1 2 1 1 2 -2 -2 -3 -4 -1 1 -3 -3 -3 -3 -3 -3 -3 -3 -3 -3 -3 -3 -3	10 0 4 4 4 9 5 5 11 125 5 10 3 3 26 -11 44 25 7 11 11 YTD 3 5 5 11 11 4 4 4 4 7 11 11 11 11 11 11 11 11 11 11 11 11 1
SAPSOO Down Jones Nave I (SAPSO) DOWN JONES SAPSON DAX CACA MARK Returns NOCA Latten* NOCA Latte	2.472 21,948 21,948 3.450 10,355 12,157 5.133 21,837 819 82,645 71,085 51,210 5,203 2,521 110,011 868 3,367 5,864 level 123,0 90,9 68,0 68,0 90,9 45,5 71,12,0 64,3 14,9 13,4 14,9 2,9	0.0 0.2 0.2 0.2 0.8 0.5 0.8 0.9 0.8 0.0 0.0 0.0 0.0 0.0 0.0 0.0	1.2 0.6 1.2 0.6 0.3 0.1 0.1 0.6 0.4 0.4 0.0 0.3 1.8 0.2 0.3 1.1 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	0 0 -2 0 0 1 1 1 -1 4 6 0 0 4 7 7 2 3 3 1 2 2 -2 -2 -3 -3 -3 0 0 -12 -5 -2 -2	10 0 4 4 4 9 5 5 5 11 13 15 5 10 3 2 6 -11 4 4 2 5 7 11 11 4 4 4 2 5 7 11 11 11 11 11 11 11 11 11 11 11 11 1
SAPPSO Down Jones Naked  TSE TOO Eard STAN SO DAX CACA  ASS Alman  MSG Latam  MSG Latam  Booked Mines  MSG Latam  Booked Mines  MSG Latam  Booked Mines  MSG Latam  Booked Mines  MSG Latam  Palan  Mines (Mines)  Mines  Mi	2.472 21,948 21,948 3.450 10,355 12,157 5.133 21,837 819 82,645 71,085 51,210 5,203 2,521 110,011 868 3,367 5,864 level 123,0 90,9 68,0 68,0 90,9 45,5 71,12,0 64,3 14,9 13,4 14,9 2,9	0.0 0.0 0.2 0.2 0.2 0.8 0.5 0.8 0.9 0.8 0.0 0.0 0.0 0.3 0.2 0.1 0.1 0.0 0.0 0.0 0.0 0.0 0.0 0.0 0.0	1.2 0.6 1.2 0.6 0.3 0.1 0.1 0.0 0.6 0.4 0.0 0.3 1.8 2.0 0.3 1.6 0.2 0.3 1.1 0.5 0.1 0.1 0.5 0.3 0.6 0.4 0.0 0.3 0.3 0.1 0.0 0.3 0.3 0.4 0.0 0.0 0.0 0.0 0.0 0.0 0.0 0.0 0.0	0 0 -2 0 0 1 1 1 1 4 6 6 0 4 7 2 3 1 1 2 2 1 1 Monthly -1 -2 -2 -2 -3 -4 1 -3 -3 -3 -3 -5 -5 -5	10 0 4 4 4 9 5 5 11 12 25 13 15 10 3 26 6 11 11 44 25 7 7 11 11 44 4 25 11 11 4 4 4 4 5 7 7 7 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1
SAPPSO Down Jones Naked  TESTE TOO ExardSuxus 50  DAX CACAC  MISS TESTE TOO  MISS TOO TOO  MISS	2.472 2.1948 19.691 19.	0.0 0.2 0.2 0.2 0.8 0.5 0.8 0.9 0.8 0.0 0.0 0.0 0.0 0.0 0.0 0.0 0.0 0.0	1.2 0.6 0.3 0.1 1.2 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	0 0 -2 0 0 1 1 1 -1 4 6 6 0 4 7 2 3 1 1 2 1 1 2 -2 -2 -3 -4 -1 -1 -3 -3 -3 0 0 -1 2 -2 -2 -2 4 -3 -3 -3 -3 -3 -3 -3 -3 -3 -3 -3 -3 -3	10 0 4 4 9 5 5 11 25 13 26 -11 YTD 3 5 11 14 4 4 8 6 2 2 11 18 18 19 11 11 11 11 11 11 11 11 11
SAPSOO Down Jones Naket	2.472 2.1948 19.691 19.	0.0 0.2 0.2 0.2 0.8 0.8 0.9 0.8 0.9 0.8 0.9 0.0 0.0 0.0 0.0 0.0 0.0 0.0 0.0 0.0	1.2 0.6 0.6 0.3 0.1 0.1 0.6 0.4 0.0 0.3 1.8 2.0 0.3 1.1 0.5 Weekly 0.1 0.6 0.2 0.3 3.0 0.4 0.0 0.3 0.3 0.4 0.0 0.5 0.5 0.6 0.4 0.0 0.5 0.5 0.5 0.5 0.6 0.4 0.5 0.5 0.5 0.5 0.5 0.5 0.5 0.5 0.5 0.5	0 0 -2 0 0 1 1 1 -1 4 6 6 0 4 7 7 2 3 1 1 2 2 1 -3 3 -3 0 0 -12 -5 2 2 4 4 -3 3 -2 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	10 0 4 4 9 5 5 11 25 13 26 11 15 10 3 26 11 11 11 11 11 11 11 11 11 1
SAPPSO Down Jones Naked INSTELLED THE TO THE	2.472 2.1948 19.691 19.	0.0 0.2 0.2 0.8 0.5 0.8 0.9 0.8 0.9 0.8 0.0 0.0 0.0 0.0 0.0 0.0 0.0 0.0 0.0	1.2 0.6 0.6 1.2 0.6 0.3 0.1 0.1 0.6 0.4 2.0 0.0 0.3 1.1 0.5 Weekly 0.1 0.5 1.1 0.6 0.3 0.3 1.1 0.5 0.3 0.3 1.1 0.6 0.3 0.3 0.1 0.6 0.6 0.6 0.7 0.7 0.7 0.7 0.7 0.7 0.7 0.7 0.7 0.7	0 0 -2 0 0 1 1 -1 1 4 6 0 0 4 7 7 2 3 1 1 2 2 -2 -2 -3 -4 1 -1 -3 -3 0 0 -12 5 -2 0 0 -8 8	10 0 4 4 4 9 5 5 111 25 10 3 3 26 6 11 1 YTD 3 5 11 1 4 4 4 8 6 6 2 211 -18 7 7 12 23 -1 12 12
SAPPSO Down Jones Naked  1946e1 1947 1947 1947 1947 1947 1947 1947 1947	2.472 2.1948 19.691 19.691 19.691 19.691 19.691 12.197 12.197 19.191 19.	0.0 0.0 0.2 0.8 0.5 0.8 0.9 0.8 0.0 0.0 0.0 0.0 0.0 0.0 0.0 0.0 0.0	1.2 0.6 0.6 0.6 0.6 0.6 0.6 0.6 0.6 0.6 0.6	0 0 2 0 0 1 1 1 1 4 6 6 0 4 4 7 7 2 3 1 1 2 2 1 1 1 Monthly -2 -2 -2 -3 -4 1 -1 3 -3 0 -1 2 -5 -2 2 0 8 -3 -4 4 3 -3 -4 4 4 3 -3 -4 4 4 -4 -4 -4 -4 -4 -4 -4 -4 -4 -4 -4	10 0 4 4 4 9 5 5 11 12 5 5 13 15 10 3 26 41 42 5 7 11 11 14 44 4 4 4 4 4 4 4 4 4 4 4
SAPSOO Down Jones INSTELL TO STATE TO S	2.472 2.1948 19.691 19.	0.0 0.2 0.2 0.2 0.8 0.5 0.8 0.9 0.8 0.9 0.8 0.9 0.8 0.9 0.0 0.0 0.0 0.0 0.0 0.0 0.0 0.0 0.0	1.2 0.6 0.6 0.3 0.1 0.6 0.4 0.0 0.3 1.8 0.2 0.3 1.1 0.5 0.2 0.3 1.1 0.5 0.6 0.2 0.3 1.1 0.5 0.5 0.0 0.6 0.3 0.6 0.5 0.5 0.5 0.0 0.6 0.5 0.5 0.5 0.5 0.5 0.5 0.5 0.5 0.5 0.5	0 0 2 0 0 1 1 1 -1 4 6 6 0 4 7 7 2 3 3 1 2 2 1 1 1 -3 3 0 0 -12 -5 2 -2 4 4 3 -2 0 0 -8 3 -3	10 0 4 4 4 9 9 5 5 5 11 125 13 3 15 10 13 3 26 6 11 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1
SAPSOO Down Jones  Naked  Nake	2.472 2.1948 19.691 19.	0.0 0.0 0.2 0.8 0.5 0.8 0.9 0.9 0.9 0.0 0.0 0.0 0.0 0.0 0.0 0.0	1.2 0.6 0.6 0.3 0.1 0.6 0.4 0.0 0.5 0.5 0.2 0.3 1.1 0.5 0.2 0.3 1.1 0.5 0.6 0.2 0.3 0.3 0.4 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	10 0 4 4 9 5 5 11 12 5 13 15 5 10 3 6 11 11 11 11 4 4 4 25 7 7 11 11 4 4 4 2 2 1 1 1 1 1 1 1 1 1 1 1 1 1
SAPSOO Down Jones Naket	2.472 2.1948 19.691 19.691 19.691 19.691 19.691 12.197 19.691 19.	0.0 0.0 0.2 0.8 0.5 0.8 0.9 0.8 0.9 0.0 0.0 0.0 0.0 0.0 0.0 0.0 0.0 0.0	1.2 0.6 0.6 0.3 0.1 0.6 0.4 0.4 0.2 0.3 0.5 0.1 0.1 0.5 0.5 0.3 0.5 0.5 0.5 0.5 0.5 0.5 0.5 0.5 0.5 0.5	0 0 -2 0 0 0 0 1 1 1 -1 4 6 0 0 4 7 7 2 3 1 1 2 -2 -2 -3 -4 -1 -3 -3 0 0 -1 2 -2 -2 -2 -3 -4 -4 -4 -4 -4 -4 -4 -4 -4 -4 -4 -4 -4	10 0 4 4 4 9 5 5 11 125 5 13 15 10 3 26 -11 11 125 7 11 11 14 4 4 4 4 8 6 6 2 2 11 11 11 11 11 11 11 11
SAPPSO Down Jones Nation Natio	2.472 2.1948 19.661 19.	0.0 0.0 0.2 0.8 0.5 0.8 0.9 0.8 0.9 0.8 0.0 0.0 0.0 0.0 0.0 0.0 0.0 0.0 0.0	1.2 0.6 0.6 0.3 0.1 0.6 0.4 0.4 0.9 0.3 0.5 0.2 0.1 1.6 0.2 0.3 0.3 1.1 1.0 0.5 0.2 0.3 0.3 1.1 1.1 0.3 0.5 0.2 0.3 0.3 0.3 0.3 0.3 0.3 0.3 0.3 0.3 0.3	0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	100 0 4 4 4 9 9 5 5 111 25 133 266 111 4 4 4 25 7 7 111 4 4 4 8 8 6 2 2 11 11 12 12 12 13 14 14 15 16 17 17 18 18 18 18 18 18 18 18 18 18 18 18 18
SAPSOO  Down Jones  INSTELL TOO  JONES  JONE	2.472 2.1948 19.691 19.	0.0 0.0 0.2 0.8 0.5 0.8 0.9 0.9 0.8 0.0 0.0 0.0 0.0 0.0 0.0 0.0 0.0 0.0	1.2 0.6 0.6 0.3 0.1 0.6 0.4 0.9 0.3 1.1 0.5 0.5 0.4 0.9 0.3 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	100 0 4 4 4 9 9 5 5 111 25 133 155 133 155 17 111 4 4 25 7 7 111 4 4 4 8 8 6 2 2 12 12 12 12 12 13 15 15 11 11 11 11 11 12 12 13 15 15 11 11 11 11 11 11 11 11 11 11 11
SAPSOO  DOWN Jones  (MANN JONES  MANN JONES  BEAN JONES  BEAN JONES  MANN JONE	2.47/2 (2.1.948 19.691	0.0 0.0 0.0 0.0 0.0 0.0 0.0 0.0 0.0 0.0	1.2 0.6 0.6 0.3 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	100 0 4 4 4 9 9 5 5 11 12 25 13 3 5 11 1 4 4 4 8 8 6 6 2 21 1 12 7 12 12 12 12 12 12 15 15 10 10 34 36 6 6 1 1 1 Year
SAPSOO  DOWN Jones  Water  Wat	2.47/2 (2.1.948 19.691	0.0 0.0 0.2 0.2 0.8 0.5 0.8 0.9 0.9 0.8 0.0 0.0 0.0 0.0 0.0 0.0 0.0 0.0 0.0	1.2	0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	100 0 4 4 4 9 9 5 5 11 12 5 10 10 12 12 12 12 12 12 12 12 12 12 12 12 12
SAPSOO  DOWN Jones  INSECT STATES TO SAPE SAPE SAPE SAPE SAPE SAPE SAPE SAPE	2.47/2 (2.1).48 (19.66) (19.66	0.0 0.0 0.2 0.2 0.8 0.5 0.8 0.9 0.8 0.0 0.0 0.0 0.0 0.0 0.0 0.0 0.0 0.0	1.2 0.6 0.6 0.3 0.1 0.6 0.4 0.9 0.3 1.1 0.5 0.5 0.5 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	100 0 4 4 4 9 9 5 5 5 11 25 13 3 26 6 1 1 1 2 1 2 2 2 3 3 1 1 1 2 2 2 2 3 3 1 1 1 2 2 2 2
SAPSOO  Down Jones  Holder  Ho	2.472 2.1.948 19.691 3.450 5.252 1.102 1.1	0.0 0.0 0.0 0.0 0.0 0.0 0.0 0.0 0.0 0.0	1.2 0.6 0.6 0.6 0.3 0.1 0.6 0.6 0.6 0.2 0.2 0.3 1.8 0.5 0.2 0.3 1.1 0.5 0.5 0.6 0.4 0.9 0.3 1.1 0.5 0.5 0.5 0.2 0.3 1.0 0.5 0.5 0.5 0.5 0.5 0.5 0.5 0.5 0.5 0	0 0 0 2 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	100 0 0 4 4 9 9 5 5 111 25 13 13 15 10 0 3 26 6 11 1 4 4 25 7 7 111 1 4 4 8 8 6 6 2 21 12 7 7 12 2 9 15 10 0 3 3 4 3 5 6 6 1 10 Year
SAPSOO  DOWN Jones  IMANE  IMA	2.47/2 (21,948 19,661 1	0.0 0.0 0.0 0.0 0.0 0.0 0.0 0.0 0.0 0.0	1.2	0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	100 0 4 4 9 9 5 5 111 25 5 13 15 15 17 17 17 17 17 17 17 17 17 17 17 17 17
SAPSOO  DOWN Jones  INSTELL TO STATE TO	2.47/2 (21,948 19,661 1	0.0 0.0 0.0 0.0 0.0 0.0 0.0 0.0 0.0 0.0	1.2 0.6 0.6 0.6 0.6 0.6 0.4 0.0 0.5 0.6 0.6 0.6 0.6 0.6 0.6 0.4 0.0 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	100 0 4 4 9 9 5 5 5 111 25 5 131 15 15 13 15 15 17 17 17 17 17 17 17 17 17 17 17 17 17
SAPPSO Down Jones INAME	2.47/2 (21,948 19,061 1	0.0 0.0 0.0 0.2 0.5 0.6 0.0 0.0 0.0 0.0 0.0 0.0 0.0 0.0 0.0	1.2 0.6 0.6 0.6 0.6 0.6 0.6 0.6 0.6 0.6 0.6	0 0 0 2 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	100 0 4 4 9 9 5 5 5 111 25 5 111 25 7 7 111 4 4 8 8 6 6 2 21 12 7 7 12 2 9 15 10 10 34 35 6 6 1 10 Year 13 3 5 6 6 10 7 Year 7 7 3
SAPPSO Down Jones INAVE INAVE STATE ION INAVE	2.47/2 (21,948 19,661 1	0.0 0.0 0.0 0.0 0.0 0.0 0.0 0.0 0.0 0.0	1.2	0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	100 0 4 4 9 5 5 111 25 13 15 10 3 6 6 11 12 12 12 12 12 12 12 12 12 12 12 12
SAPPSO DOWN Jones INAME	2.47/2 (21.948 19.661 19.661 19.661 19.661 19.661 19.661 19.661 19.6652 19.665	0.0 0.0 0.0 0.0 0.0 0.0 0.0 0.0 0.0 0.0	1.2 0.6 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	100 0 4 4 9 5 5 5 111 125 5 13 13 15 15 11 14 4 4 8 8 6 6 6 7 12 12 9 15 10 10 10 10 10 10 10 10 10 10 10 10 10
SAPSOO  DOWN Jones  INSAPE  IN	2.47/2 (21,948 19,661 1	0.0 0.0 0.0 0.0 0.0 0.0 0.0 0.0 0.0 0.0	1.2 0.6 0.6 0.6 0.6 0.6 0.6 0.6 0.6 0.6 0.6	0 0 2 2 0 1 1 1 1 4 4 7 2 3 3 1 2 2 2 2 3 3 4 4 1 3 3 3 3 0 5 5 0 1 5 0 0 5 0 5 0 0 5 5 0 0 5 5 0 0 5 0 0 5 0 5 0 0 5 0 0 5 0 0 5 0 0 5 0 0 5 0 0 5 0 0 5 0 0	100 0 4 4 4 9 5 5 11 11 25 5 11 13 15 16 6 6 11 17 7 2 12 12 2 12 12 2 12 12 12 12 12 12 12
SAPSOO  DOWN Jones  INSTELL TO SO	2.472 2.1,948 19.661 19	0.0 0.0 0.0 0.0 0.0 0.0 0.0 0.0 0.0 0.0	1.2	0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	100 0 0 4 4 4 9 5 5 11 11 12 25 3 5 11 1 4 4 4 25 7 7 11 1 17 10 1 1 1 1 1 1 1 1 1 1 1 1
SAPSOO  DOWN Jones  INSECT ON JONES  INS	2.47/2 (21,948 19,66) 1 19,66) 1 19,66) 1 19,66) 1 19,66) 1 19,66 1 19	0.0 0.0 0.0 0.0 0.0 0.0 0.0 0.0 0.0 0.0	1.2	0 0 2 0 1 1 1 1 4 4 6 6 6 1 1 1 1 1 1 1 1 1 1 1	100 0 4 4 4 9 5 5 11 1 12 5 5 1 1 1 1 4 4 5 1 1 1 1 1 1 1 1 1 1 1
SAPPSO Down Jones INAME	2.47/2 (21,948 19,661 1	0.0 0.0 0.0 0.0 0.0 0.0 0.0 0.0 0.0 0.0	1.2	0 0 2 2 0 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	100 0 4 4 4 9 5 5 111 125 5 111 14 4 8 8 6 6 2 211 11 12 2 2 3 3 3 15 15 15 16 16 16 17 17 17 17 17 17 17 17 17 17 17 17 17
SAPSOO  DOWN Jones  INSERT SAPPORT  INSERT SAP	2.47/2 (21,948 19,66) 1 19,66) 1 19,66) 1 19,66) 1 19,66) 1 19,66 1 19	0.0 0.0 0.0 0.0 0.0 0.0 0.0 0.0 0.0 0.0	1.2. 0.6 1.2. 0.6 1.2. 0.6 1.2. 0.6 1.2. 0.6 1.2. 0.6 1.2. 0.1 1.2. 0.5 1.3. 1.4. 0.5 1.2. 0.4 0.2. 0.3 1.3. 1.4. 0.5 1.2. 0.4 0.2. 0.3 1.3. 1.4. 0.5 1.3. 1.4. 0.5 1.3. 1.4. 0.5 1.3. 1.5. 0.6 1.3. 1.5. 0.6 1.5.	0 0 2 2 0 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	100 0 4 4 9 9 5 5 6 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1
SAPSOO  DOWN Jones  INSAPE  IN	2.47/2 (21,948 19,661 1	0.0 0.0 0.0 0.0 0.0 0.0 0.0 0.0 0.0 0.0	1.2	0 0 2 2 0 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	100 0 4 4 9 9 5 5 6 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1
SAPSOO  DOWN Jones  Waster  Wa	2.472 (21,948 19,061 19	0.0 0.0 0.0 0.0 0.0 0.0 0.0 0.0 0.0 0.0	1.2	0 0 2 2 0 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	100 0 4 4 4 9 9 5 5 111 125 133 26 -111 4 4 25 7 7 111 12 21 12 12 13 13 14 14 14 15 16 17 17 18 18 18 18 18 18 18 18 18 18 18 18 18
SAPSOO  DOWN Jones  Water  Wat	2.47/2 (21,948 19,661) 19,661	0.00 0.00 0.00 0.00 0.00 0.00 0.00 0.0	1.2	0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	100 0 4 4 4 9 9 5 5 5 111 125 133 26 6-11 4 4 25 7 7 112 2 2 2 2 2 3 3 5 11 11 4 4 4 8 6 6 6 6 7 12 12 12 12 12 13 13 13 13 14 14 14 15 15 15 15 15 15 15 15 15 15 15 15 15
SAPSOO  DOWN Jones  Water  Wat	2.47/2 (21.948 19.661 1	0.00 0.00 0.00 0.00 0.00 0.00 0.00 0.0	1.2	0 0 2 2 0 1 1 1 4 4 6 6 6 7 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	100 0 4 4 4 9 9 9 15 13 3 5 111 4 4 4 8 8 8 8 7 7 7 11 12 2 9 15 10 0 10 0 Vear 13 3 5 5 1 10 10 0 Vear 13 5 6 6 1 10 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1
SAPPSOO Down Jones INAME	2.47/2 (21.948 19.661 1	0.00 0.00 0.00 0.00 0.00 0.00 0.00 0.0	1.2 0.6 1.2 0.	0 0 2 2 0 1 1 1 1 4 6 6 0 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	100 0 4 4 4 9 9 5 5 11 1 125 1 1 1 1 1 1 1 1 1 1 1 1 1
SAPPROD DOWN JONES INVESTIGATION INVESTIGATI	2.47/2 (21,948 19,66)1 (21,948 19,66)1 (21,948 19,66)1 (21,948 19,66)1 (21,948 19,94) (21,948 19	0.0 0.0 0.0 0.0 0.0 0.0 0.0 0.0 0.0 0.0	1.2	0 0 2 2 0 1 1 1 1 4 1 1 1 1 1 1 1 1 1 1 1 1 1 1	100 0 4 4 4 9 9 9 1 1 1 1 1 1 1 1 1 1 1 1 1 1



Source: Bloomberg, Datastream and Haver

\* With one day delay

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