

Market Comment | Lower EUR and German yields in the wake of German elections

Global Financial Markets Unit 25 Sep 2017

- Financial markets reacted cautiously to the results of German elections (see). European government bond yields declined, while the EUR decreased (see). Stocks prices also inched down in Europe, especially among banks and energy companies. Uncertainties regarding the coalition-building process and new parties entering parliament may have dampened the risk-on mood among investors. Peripheral risk premiums also rose.
- Mario Draghi's speech (see), in which he delivered a bullish assessment on euro zone economic
 momentum, saying economic growth may exceed its historic average (see) seems to have had little
 impact in financial markets.
- The USD gained some ground, following New York Fed president Dudley's remarks, which reinforced expectations of a rate rise, saying that further interest rate hikes are likely as inflation weakness would be temporary (see). Janet Yellen is set to speak tomorrow. Against this backdrop, US indices declined as a sell-off in the technological sectors was perceived (see). Apart from this, investors are waiting for Trump's tax plan (see).
- Despite the fact that Japanese **Prime Minister Shinzo Abe called for snap elections** (potentially in October), the **JPY was unchanged against the USD during the session** (see).
- Oil prices rose sharply and reached eight-month highs as the oil market showed rebalancing signals
 and amid speculation on potential cuts in oil flows (<u>see</u>). Nonetheless, EM currencies declined across
 the board, suffering from a higher USD.

Update 18 CET 25 September, 2017 Table 1



D ebt markets	(10Y % ct	ennes in t	n)		
Developed Markets US (2-yr)	level 1.42	Daily -1.2	Week 2.4	Month 9	YTD 20
US	2.22	-3.0	-0.9	3	-22
GER (2-yr) Germany	-0.71 0.40	-2.9 -4.7	-2.0 -5.5	2	5
France Spain	0.70 1.62	-3.3 -0.2	-3.0 3.7	-7	-11 -5
Italy Portugal	2.11	0.0	3.5 1.4	-42	24
Greece	5.56	1.3	7.9	1	-173 -133
Japan (2-yr) Japan	-0.12 0.03	0.1 -0.1	1.0 0.1	1 -4	7 -4
Emerging Markets Brazil	level	Daily 11.6	Weekly -1.0	Monthly -31	-165
Chile	9.77 4.30	-2.2	-2.5 2.1	-4 -22	-2 -58
Colombia Mexico	6.51 6.77	-1.0 0.5	-5.3	-6	-87 -164
Peru Poland	4.84 3.29	0.6 -5.1	-10.2 1.9	-40 -1	-164 -43
Russia	7.71	5.3 5.0	0.8 27.0	-16 36	-74 -25
Turkey India	6.62	-4.4	0.9	8	24
Indonesia Country ri	6.29 sk (bp. chano	-13.9 es in bp)	-19.0	-58	-155
Developed Markets	level	Daily	Weekly	Monthly	YTD
10-yr so vereign spread vs Germany France	30	1.4	2.5	-1	-16
Italy Portugal	171 205	4.7	9.0	-3 -44	19 -149
Spain	122	6.0 4.5	9.2	-12	-149
2-yr sovereign spread vs Germany France	20	-0.6	-2.1		9
Italy	49	2.1	-0.8	-10	-12
Portugal Spain	69 41	1.4 4.3	-0.1 1.5	-10 1	-78 -7
Emerging Markets	level	Daily	Weekly	Monthly	YTD
5-yr so vereign CDS * Brazil	199	-1.5	23	2	-73
Chile Colombia	61 127	-0.1 -0.8	9 17	-1	-21 -36
Mexico	113	-0.3	16	8	-43
Peru Venezuela	84 6,269	-0.4 -164.9	15 185	7 -331	-24 2363
Poland	53	-3.0	-2	-4	-22
Russia Turkey	146 183	-4.7 -5.0	15 22	0 11	-31 -90
China India	61 77	1.3 -7.4	6 -2	-3 -6	-56 -51
Indonesia	103	1.2	9	-6 -6	-51 -53
Ri Volatilty indicators (%)	sk indicators level	Daily	Weeklu	Monthly	YTD
VIX	11	13.3	7	-11	-4
VSTOXX EM EFT volatility Index	12 18	5.6 16.3	4 23	-21 6	-4 -12
Dollar/euro volatility	8	1.2	-1	-3	-27
EM FX volatility index Credit spread (BAA) (bps)	8 209	1.9 3.0	-1	12 -6	-28 -18
US bonds volatility index	51	4.6	1	-4	-34
US	level 57	Daily 1.1	Weekly 4	Monthly -1	YTD -15
EZ UK	53 47	1.8	-2 -2	-8 -3	-55 -44
Large Spanish	55	2.2	6	-4	-62
Medium Spanish Corporate 5y CDS (bps) *	84 level	-0.1 Daily	0 Weekly	-8 Monthly	-68 YTD
US Non-financial	154	1.1	4	-4	-15
EZ Non-financial UK Non-financial	74 109	1.8 -0.2	2 6	-8 1	-55 -15
Interbank ma		inges in bj			
EONIA Index	-0.36	Daily 0.00	Weekly 0.0	Monthly 0.0	0.0
Euribor 3m	-0.33	0.00	0.0	0.0	0.0
Euribor 12m Libor 3m	-0.17 1.33	0.00	0.0	0.0	-0.1 0.3
Libor 12m	1.78	0.01	0.0	0.0	0.1
	ck markets (
Main indices		Daily		Monthly 2	YTD 10
SEPSOO	2.492	.0.4	-0.5		
S&P500 Dow Jones	2,492 22,257	-0.4 -0.4	-0.5 -0.3	2	12
Dow Jones Nikkei FTSE 100	22.257 20,398 7,301	-0.4 0.5 -0.1	-0.3 2.5 0.7	2 5 -1	12 4 2
Dow Jones Nikkei FTSE 100 EuroStoxx 50	22.257 20,398 7,301 3,538	-0.4 0.5 -0.1 -0.1	-0.3 2.5 0.7 0.3	2 5 -1 3	12 4 2 7
Dow Jones Nikkei FTSE 100 EuroStoxx 50 IBEX DAX	22,257 20,398 7,301 3,538 10,217 12,595	-0.4 0.5 -0.1 -0.1 -0.9 0.0	-0.3 2.5 0.7 0.3 -1.2 0.3	2 5 -1 3 -1 3	12 4 2 7 8 9
Dow Jones Nikkei FTSE 100 EuroStoxx 50 IBEX	22.257 20,398 7,301 3,538 10,217 12,595 5,267 22,390	-0.4 0.5 -0.1 -0.1 -0.9	-0.3 2.5 0.7 0.3 -1.2	2 5 -1 3	12 4 2 7 8
Dow Jones Nilóci FISE 100 EuroStoxx 50 BIEX DAX CAC MIB ASE Athens	22.257 20,398 7,301 3,538 10,217 12,595 5,267 22,390 742	-0.4 0.5 -0.1 -0.1 -0.9 0.0 -0.3 -0.6 -4.1	-0.3 2.5 0.7 0.3 -1.2 0.3 0.7 0.1	2 5 -1 3 -1 3 3 3	12 4 2 7 8 9 8 14
Dow Jones Nikide History FTSE 100 EuroStox 50 BIBY DAX CAC MIB ASE Athens MSCI Latam* Ibovepse (Brazi)	22,257 20,398 7,301 3,538 10,217 12,595 5,267 22,390 742 85,314 74,608	-0.4 0.5 -0.1 -0.1 -0.9 0.0 -0.3 -0.6 -4.1 -0.3 -1.0	-0.3 2.5 0.7 0.3 -1.2 0.3 0.7 0.1 -2.4 -0.2 -1.8	2 5 -1 3 -1 3 3	12 4 2 7 8 9 8 14 13 16 21
Dow Jones	22.257 20.398 7.301 3,538 10,217 12,595 5,267 22,390 742 85,314 74,608 50,278	0.4 0.5 -0.1 -0.1 -0.9 0.0 -0.3 -0.6 -4.1 -0.3 -1.0	-0.3 2.5 0.7 0.3 -1.2 0.3 0.7 0.1 -2.4 -0.2 -1.8 0.0	2 5 -1 3 -1 3 3 3 -11 3 5 -2	12 4 2 7 8 9 8 14 13 16 21 8
Dow Jones Notes FTSE 100 Eurottox 50 IBIX DAX CAC CAC SAS MBB MSC Latan * Ibovepa (Bach) MSC DE Europe * Peland	22,257 20,398 7,301 3,538 10,217 12,595 5,267 22,390 742 85,314 74,608 50,278 5,156 2,453	0.4 0.5 -0.1 -0.1 -0.9 0.0 -0.3 -0.6 -4.1 -0.3 -1.0 -0.1 -0.1	0.3 2.5 0.7 0.3 -1.2 0.3 0.7 0.1 -2.4 -0.2 -1.8 0.0 -0.5 -1.9	2 5 -1 3 -1 3 3 3 -11 3 5 -2 2	12 4 2 7 8 9 8 14 13 16 21 8 2 23
Dow Jones Nikled FTSE 100 EuroStous 50 IBEX DAX CAC MSM MSCL Latam * Ibovepa giller Moctor MscL Latam * Ibovepa giller Ib	22,257 20,398 7,301 3,538 10,217 12,595 5,267 22,390 742 85,314 74,608 50,278 5,156 2,453 2,069	0.4 0.5 0.1 0.1 0.9 0.0 0.3 0.6 4.1 0.3 -1.0 0.1 -1.1	0.3 2.5 0.7 0.3 -1.2 0.3 0.7 0.1 -2.4 -0.2 -1.8 0.0 -0.5 -4.0	2 5 -1 3 -1 3 3 3 -11 3 5 -2 2	12 4 2 7 8 9 8 14 13 16 21 8 2 23 9
Dow Jones Nikled FTSE 100 Eucothous 50 DAX CAC MIB DAX CAC MIB Hoverspa (Binzh) Hoverspa (Binzh) Most Off Larope* Petard MGC MC Larope MGC CM	22,257 20,398 7,301 3,538 10,217 12,595 5,267 22,390 742 85,314 74,608 50,278 5,156 2,453 2,069 102,270 884	0.4 0.5 0.1 0.1 0.9 0.0 0.3 0.6 4.1 0.3 1.0 0.1 1.1 0.9 1.8	0.3 2.5 0.7 0.3 -1.2 0.3 0.7 0.1 -2.4 -0.2 -1.8 0.0 -0.5 -1.9 0.5 -4.0	2 5 -1 3 -1 3 3 3 -11 3 5 -2 2 0 5 -6 3	12 4 2 7 8 9 8 14 13 16 21 8 2 23 -9 34 27
Dow Jones Nikled FTSE 100 EuroStous 50 IBEX DAX CAC MSM MSCL Latam * Ibovepa giller Moctor MscL Latam * Ibovepa giller Ib	22,257 20,398 7,301 3,538 10,217 12,595 5,267 22,390 742 85,314 74,608 50,278 5,156 2,453 2,069	0.4 0.5 0.1 0.1 0.9 0.0 0.3 0.6 4.1 0.3 1.0 0.1 1.1 0.9 1.8 0.8 0.8 0.3 0.0	0.3 2.5 0.7 0.3 -1.2 0.3 0.7 0.1 -2.4 -0.2 -1.8 0.0 -0.5 -4.0	2 5 -1 3 -1 3 3 3 -11 3 5 -2 2 0 5 -6	12 4 2 7 8 9 8 14 13 16 21 8 2 23 9
Dow Jones Niked FTSE 100 Eurotox 50 IBIX OXX CAS OXX CAS OXX CAS Bloom MSC Latam * Bloovepa (Brazil) Morbol	22,257 20,398 7,301 3,538 10,217 12,595 5,267 22,390 742 85,314 74,608 50,278 5,156 2,453 2,069 102,270 884 3,342 5,895 level	0.4 0.5 -0.1 -0.1 -0.9 -0.0 -0.3 -0.6 -4.1 -0.3 -1.0 -0.1 -0.1 -1.1 -0.9 -1.8 -0.8 -0.8 -0.8 -0.9 -0.9 -0.9 -0.9 -0.0 -0.3 -0.1 -0.1 -0.1 -0.1 -0.1 -0.1 -0.1 -0.1	0.3 2.5 0.7 0.3 1.2 0.3 0.7 0.1 2.4 0.2 1.8 0.0 0.5 1.9 0.5	2 5 -1 3 -1 3 3 3 -11 3 5 -2 2 0 5 -6 3 2	12 4 2 7 8 9 8 14 13 16 21 8 2 23 9 34 27 6
Dow Jones Nikled FTSE 100 EuroStox 50 BEX DAX CAC CAC DAX AGE Alters MSC Latam * Bloorepag Rizer Model Meddel Medd	22,257 20,398 7,301 3,538 10,217 12,595 5,267 22,390 24,391 74,608 50,278 5,156 2,453 2,069 102,270 884 3,342 5,895 level 127,5 93,8	0.4 0.5 0.1 0.1 0.9 0.0 0.3 0.6 4.1 0.3 1.0 0.1 0.1 1.1 0.9 0.3 1.0 0.1 0.1 1.1 0.9 1.8 0.3 0.6 0.1 1.1 1.1 1.1 1.1 1.1 1.1 1.1 1.1 1.1	0.3 2.5 0.7 0.3 -1.2 0.3 0.7 0.1 -2.4 -0.2 -1.8 0.0 -0.5 -4.0 0.4 Weekly 0.9	2 5 -1 3 3 -1 1 3 5 -2 2 0 5 -6 3 2 0 0 Monthly 4 2	12 4 2 7 8 9 8 14 13 16 21 8 2 23 9 34 27 6 12 YTD 6 8
Dow Jones Niked FFSE 100 Executions 50 DAX DAX CAC MID AXA CAC MID Machine Morbol Morb	22.257 20.398 7.301 3.538 10,217 12.595 5.267 22.390 742 85.314 74.608 50.278 50.278 50.278 50.278 84 3.342 5.895 level 127.55 93.8 70.7	0.4 0.5 0.1 0.9 0.0 0.3 0.6 4.1 0.3 1.0 0.1 1.1 0.9 1.8 0.8 0.3 0.2 Daily 1.0 1.1 1.1	-0.3 2.5 0.7 0.3 -1.2 0.3 -1.2 0.3 -7 0.1 -2.4 -0.2 -1.8 0.0 -0.5 -1.9 0.5 -4.0 0.4 -0.6 0.4 -0.6 0.4 0.9 0.4	2 5 -1 3 -1 3 3 -11 3 5 -2 2 0 5 -6 3 2 0 Monthly 4	12 4 2 7 8 9 8 14 13 16 21 8 2 2 3 4 27 6 12 7 8 9 8 14 15 16 16 16 16 16 16 16 16 16 16 16 16 16
Dow Jones Niked FTSE 100 Eurotox 50 IBEX OAX AC	22.257 20.398 7.301 3.538 10.217 12.595 5.267 22.390 742 85.314 74.608 50.278 5.156 2.453 2.069 102.270 84 3.342 5.895 level 127.5 93.8 70.7 24.7	0.4 0.5 0.1 0.9 0.0 0.3 0.6 4.1 0.3 1.0 0.1 1.1 0.9 1.8 0.3 0.2 Daily 1.0 1.1 1.1	-0.3 2.5 0.7 0.3 -1.2 0.3 0.7 0.1 -2.4 -0.2 -1.8 0.0 0.5 -1.9 0.5 -4.0 0.4 -0.4 Weekly 0.4 0.9	2 5 -1 3 -1 3 3 3 -11 3 5 -2 2 0 5 -6 3 2 0 0 Monthly 4 4 4 4	12 4 2 7 8 9 8 14 13 16 21 8 2 2 23 34 27 6 12 YTD 6 8
Dow Jones Niked FTSE 100 Eurotox 50 IBEX OAX CAX CAX CAX CAX CAX CAX CAX CAX CAX C	22.257 20.398 7.301 3.538 10.217 12.595 5.275 22.390 742 85.314 74.608 50.278 5.156 2.453 2.069 102.270 102.27	0.4 0.5 0.1 0.1 0.9 0.0 0.3 0.6 4.1 0.3 1.0 0.1 0.1 1.1 1.1 1.1 1.1 1.1 1.1 1.1	0.3 2.5 0.7 0.3 -1.2 0.3 0.7 0.1 -2.4 -0.2 -1.8 0.0 0.5 -4.0 0.5 -4.0 0.4 0.9 0.4 0.9 0.1	2 5 -1 3 -1 1 3 3 3 3 5 -2 2 0 5 -6 3 2 2 0 Monthly 4 2 4 4 4 4 3 2 2	12 4 2 7 8 9 8 14 13 16 21 8 2 2 34 27 6 12 YTD 6 8 15 8
Dow Jones Noted FTSE 100 Exercitors 50 IBEX IBEX IBEX IBEX IBEX IBEX IBEX IBEX	22.257 20.398 7.301 3.538 10.217 12.595 5.267 22.390 742 85.314 474.608 50.278 50.278 50.278 884 3.342 5.895 102.270 884 3.342 5.895 127.5 93.8 70.7 74.7 44.7	0.4 0.5 0.1 0.1 0.9 0.0 0.3 0.6 4.1 0.3 1.0 0.1 1.1 1.1 0.8 0.3 0.2 0.2 0.3 1.0 1.1 1.1 1.1 1.0 1.0 1.0 1.0 1.0 1.0	0.3 2.5 0.7 0.3 -1.2 0.7 0.1 -2.4 -0.2 -1.8 0.0 -0.5 -1.9 0.4 -0.6 0.4 -0.6 0.4 0.9 0.1 0.2 0.7 0.7 0.7 0.7 0.7 0.7 0.7 0.7 0.7 0.7	2 5 -1 3 -1 3 3 3 -1 11 3 5 -2 2 0 5 -6 3 2 2 0 Monthly 4 2 4 4 4 4 3 3	12 4 2 7 8 9 8 14 13 16 21 8 2 2 2 3 9 4 27 6 8 12 7 6 8 15 16 16 17 18 18 18 18 18 18 18 18 18 18 18 18 18
Dow Jones Nited FTSE 100 Eurofators 50 IBEX IBEX IBEX IBEX IBEX IBEX IBEX IBEX	22,257 20,388 7,301 3,538 10,217 12,595 5,267 742 85,314 74,628 50,278 5,156 2,453 2,069 102,270 884 3,342 5,895 level 127,5 93,8 70,7 24,7 47,7 24,7 47,7 24,7 41,7 41,7 41,7 41,7 41,7 41,7 41,7 4	0.4 0.5 0.1 0.1 0.0 0.0 0.3 0.6 4.1 0.3 0.1 1.0 0.1 1.1 1.0 0.2 0.3 1.0 0.2 0.3 1.1 1.1 1.0 0.9 1.1 1.0 1.1 1.0 1.0 1.1 1.0 1.0 1.0 1.0	0.3 2.5 0.7 0.3 -1.2 0.3 0.7 0.1 -2.4 -0.2 -1.8 0.0 0.5 -1.9 0.5 0.4 0.4 0.4 0.4 0.4 0.4 0.9 0.1 0.4 0.4 0.2 0.4 0.4 0.4 0.4 0.4 0.4 0.4 0.4 0.4 0.4	2 5 5 -1 3 3 3 -1 11 3 5 5 -2 2 0 5 5 -6 3 3 2 0 0 Monthly 4 4 4 4 4 4 3 3 -1 1 -1 -1 -1 -1 -1 -1 -1 -1 -1 -1 -1 -	12 4 2 7 8 9 9 8 14 13 16 2 2 23 9 9 4 27 6 8 8 12 7 8 9 9 9 6 8 12 12 13 14 14 15 16 16 16 16 16 16 16 16 16 16 16 16 16
Dow Jones Niked FTSE 100 BEX DOWN BEX DOWN BEX DOWN BEX DOWN BEX DOWN BEX	22,257 20,398 7,301 3,538 10,217 12,595 5,267 742 85,314 74,608 50,278 5,156 2,453 2,069 102,279 884 3,342 5,895 1evel 127,5 2,993 12,797 129,1 114,4 66,3 15,0 13,7 15,0 13,7 15,2 3,0	0.4 0.5 0.1 0.1 0.0 0.0 0.3 0.6 6.4 4.1 0.3 0.1 1.1 0.9 0.1 1.1 1.0 0.1 1.1 1.0 0.3 0.3 0.3 0.3 0.3 1.0 1.0 1.0 1.0 1.0 1.0 1.0 1.0 1.0 1.0	0.3 2.5 0.7 0.3 0.7 1.2 0.3 0.7 1.2 1.8 0.0 0.0 0.5 1.9 0.0 0.5 1.9 0.0 0.4 0.4 0.4 0.4 0.9 0.1 0.1 0.4 0.4 0.4 0.4 0.4 0.4 0.4 0.4 0.4 0.4	2 5 -1 3 1 3 3 3 3 -111 3 5 5 -2 2 0 0 5 5 -6 3 3 2 0 0 Monthly 4 4 4 4 4 3 3 2 3 -1 -1 1 4 4	12 4 2 7 8 9 8 14 13 16 21 8 2 2 3 3 4 2 7 6 6 8 15 8 9 9 6 8 15 8 8 9 9 6 8 8 8 9 8 8 9 8 9 8 8 8 8 8 8
Dow Jones Nitries FTSE 100 Exercitors 50 IBEX IBEX IBEX IBEX IBEX IBEX IBEX IBEX	22,257 20,398 7,301 3,538 10,217 12,595 5,267 72,390 742 85,314 74,608 50,278 51,278 5	0.4 0.5 0.1 0.1 0.0 0.0 0.3 0.6 4.1 1.0 0.1 1.1 1.0 0.3 0.2 0.3 1.0 0.3 1.0 0.1 1.1 1.1 1.0 1.0 1.0 1.0 1.0 1.0	0.3 2.5 0.7 0.3 1.12 0.3 0.7 1.2 1.8 0.0 0.1 1.9 0.5 1.9 0.5 4.0 0.4 0.9 0.7 0.2 0.7 0.2 0.7 0.2 0.7 0.2 0.7 0.7 0.7 0.8 0.7 0.7 0.7 0.7 0.7 0.7 0.7 0.7 0.7 0.7	2 5	12 4 2 7 8 9 8 14 13 16 6 21 8 2 23 34 4 27 6 6 8 8 15 8 8 9 9 6 6 10 10 10 10 10 10 10 10 10 10 10 10 10
Dow Jones Nitries FTSE 100 Exercitous 50 IBEX IBEX IBEX IBEX IBEX IBEX IBEX IBEX	22,257 20,398 7,301 3,538 10,217 12,595 5,267 722,390 742 85,314 85,156 2,453 2,069 102,270 102,270 102,270 102,270 114,4 66,3 15,0 13,7 15,2 3,0 48,1 17,6	0.4 0.5 0.1 0.1 0.1 0.9 0.0 0.3 1.0 0.1 1.1 1.1 1.0 0.9 1.8 0.3 0.2 0.1 1.0 1.1 1.1 1.1 1.1 1.1 1.1 1.1 1.1	0.3 2.5 0.7 0.3 1.2 0.3 0.7 0.1 1.2 2.4 4.0 0.0 0.0 0.5 0.5 0.4 0.4 0.4 0.4 0.4 0.9 0.7 0.7 0.7 0.1 0.7 0.7 0.0 0.7 0.0 0.0 0.7 0.0 0.0 0.0	2 5 - 1 3 3 3 3 3 3 5 5 - 2 2 0 0 5 5 - 6 3 3 2 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	12 4 2 7 8 9 8 14 13 16 6 21 8 2 2 3 9 9 12 7 7 6 8 12 7 7 6 8 9 9 9 10 10 10 10 10 10 10 10 10 10 10 10 10
Dow Jones Niked FTSE 100 Eurotous 50 IBEX IBEX IBEX IBEX IBEX IBEX IBEX IBEX	22,257 20,398 7,201 3,558 102,27 5,269 5,269 5,27 4,000 102,27 102,27 102,27 102,27 102,27 102,27 102,27 102,27 102,27 102,27 102,27 103,27 10	0.4 0.5 0.1 0.1 0.1 0.9 0.0 0.3 0.6 4.1 0.1 0.1 0.1 0.1 1.1 1.0 1.1 1.1 1.0 1.1 1.1	2.5 0.7 0.3 1.2 0.3 0.7 0.1 1.2 2.4 0.2 2.4 0.0 0.0 0.5 0.6 0.0 0.4 0.4 0.4 0.9 0.7 0.1 0.7 0.0 0.0 0.0 0.0 0.0 0.0 0.0	2 5 5 1 3 3 3 3 3 1 1 1 3 5 5 2 2 2 0 0 5 5 6 6 3 2 2 0 0 1 1 4 4 4 4 4 4 4 4 4 4 4 4 4 4 4 4	12 4 2 7 8 9 8 14 13 16 6 21 12 YTD 6 8 15 8 9 9 6 8 8 6 6 22 16 10 16 0 0 25 1 8 8 12
Dow Jones Nited FTSE 100 Exercitors 50 IIIIX IIIX IIIX IIIX IIIX IIIX IIIX I	2.2257 2.2257 2.0398 7.201 10.217 7.25 5.267 7.42 2.390 7.42 2.390 7.42 2.390 7.42 2.390 7.42 2.390 7.42 2.390 7.42 2.390 7.42 2.390 7.42 2.390 7.42 2.390 7.42 2.390 7.42 2.390 7.42 2.390 7.42 2.390 7.42 2.390 7.42 2.490 7.590 7	0.4 0.5 0.1 0.1 0.1 0.9 0.0 0.3 0.3 1.0 0.1 0.1 0.1 0.1 0.1 1.1 1.0 0.9 1.0 0.0 0.0 0.1 1.1 1.1 1.1 1.1 1.1 1.1	-0.3 2.5 0.7 0.3 1.2 0.3 0.7 0.1 1.2 1.8 0.0 0.5 1.9 0.5 1.9 0.5 0.4 0.4 0.9 0.1 0.2 0.2 0.3 0.7 0.0 0.0 0.0 0.0 0.0 0.0 0.0 0.0 0.0	2 5 - 1 3 3 3 3 3 5 - 2 2 2 0 0 5 - 6 3 3 2 2 0 0 5 - 6 3 3 2 2 4 4 4 4 4 3 3 - 1 1 1 4 4 2 0 - 1 1 1 4 2 2 0 - 1 1 1 3 2 2 - 2 2 2 2 2 3 2 3 3 3 3 3 3 3 3 3	12 4 9 8 9 8 14 13 16 21 22 34 27 770 6 8 8 15 8 9 9 -6 6 8 8 15 15 8 9 16 17 18 18 18 18 18 18 18 18 18 18 18 18 18
Dow Jones Noted FTSE 100 Exercitors 50 IBEX IBEX IBEX IBEX IBEX IBEX IBEX IBE	22,257 20,398 7,201 3,538 10,217 3,538 10,217 12,595 5,267 742 744,746,68 3,342 24,74 66,3 15,295 1114,4 66,3 15,295 115,2 115	0.4 0.5 0.1 0.1 0.1 0.9 0.0 0.3 0.6 0.1 0.3 0.6 0.1 0.3 0.1 0.1 0.1 0.1 1.0 0.1 1.1 1.0 0.3 0.5 0.5 0.5 0.5 0.5 0.5 0.5 0.5 0.5 0.5	-0.3 2.5 0.7 0.3 1.2 0.3 0.7 0.1 1.2 2.4 0.0 0.5 1.9 0.5 1.9 0.5 0.4 0.4 0.4 0.9 0.7 0.1 0.2 0.3 0.7 0.0 0.5 0.5 0.5 0.5 0.5 0.5 0.5 0.5 0.5	-2 5 -1 3 3 3 3 3 3 -1 11 3 5 5 2 2 0 0 Morthly 4 4 4 4 4 4 4 4 4 4 4 4 4 4 2 2 3 -1 1 1 4 2 2 2 2 2 2 1 1	12 4 2 7 8 9 8 14 13 16 21 22 3 3 4 27 7 6 6 12 15 8 9 9 15 15 8 9 16 8 17 18 18 18 18 18 18 18 18 18 18 18 18 18
Dow Jones Nited FTSE 100 Eurostous 50 IBEX IBEX IBEX IBEX IBEX IBEX IBEX IBEX	22,257 20,398 7,201 3,538 10,217 742 22,390 742 22,390 747 74,608 85,314 74,608 85,314 74,608 86,314 74,608 87,145 74,608 88,144 102,270 102,2	0.4 0.5 0.1 0.1 0.1 0.9 0.0 0.3 0.6 4.1 0.1 0.1 0.1 0.1 1.1 1.0 0.9 0.3 0.6 1.0 1.1 1.1 1.1 1.1 1.0 1.0 1.0 1.0 1.0	-0.3 2.5 0.7 0.3 2.5 0.7 0.1 1.2 0.7 0.1 1.2 2.4 4.0 0.5 1.9 0.5 1.9 0.5 4.0 0.0 0.5 4.0 0.0 0.5 0.0 0.5 0.0 0.0 0.0 0.0 0.0 0	2 5 5 6 3 3 2 0 0 5 6 6 3 2 2 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	12 4 4 7 8 9 8 14 13 16 2 2 3 3 4 2 7 6 8 15 16 8 9 16 16 17 18 19 19 10 10 10 10 10 10 10 10 10 10 10 10 10
Dow Jones Nited FTSE 100 Exercitors S0 BBX BBX BBX BBX BBX BBX BBX BBX BBX BB	22,257 20,398 7,201 3,538 10,217 5,526 7,74 8,526 8,527 8,52	0.4 0.5 0.1 0.1 0.1 0.9 0.0 0.3 0.6 0.1 0.3 0.6 0.1 0.1 0.1 1.0 0.1 1.1 1.0 0.1 1.1 1.1	.03 .03 .12 .25 .07 .03 .12 .03 .03 .03 .03 .04 .04 .05 .19 .05 .19 .05 .40 .04 .04 .05 .04 .05 .04 .05 .05 .05 .05 .05 .05 .05 .05 .05 .05	2 5 5 1 1 3 3 3 3 3 1 1 1 1 4 4 4 4 4 4 4 4 4	12 4 2 7 8 9 9 8 14 14 15 16 16 16 16 17 17 18 17 18 17 18 17 18 18 19 18 18 18 18 18 18 18 18 18 18 18 18 18
Dow Jones Nitride FTSE 100 BEAUTION SO BEX	22,257 20,398 7,301 3,538 10,217 5,287 5,2	0.4 0.5 0.1 0.1 0.1 0.0 0.0 0.3 0.6 0.1 0.3 0.6 0.1 0.1 0.1 0.1 1.0 0.1 1.0 0.1 1.0 0.1 1.1 1	.03 .03 .12 .03 .03 .03 .03 .03 .03 .03 .04 .04 .05 .19 .05 .19 .05 .19 .05 .19 .05 .04 .04 .04 .05 .05 .05 .05 .05 .05 .05 .05 .05 .05	2 5 5 1 1 3 3 3 3 3 1 1 1 1 1 4 2 2 2 2 2 1 1 4 1 1 5 6 6 8	12 4 4 7 7 8 8 9 8 8 14 14 13 16 12 1 8 2 2 2 3 3 9 9 15 15 8 8 9 9 16 10 16 1
Dow Jones Niked FTSE 100 Exercistous 50 DAX CAC MID AXEA Riferers Boverage Blackel Misco Riccia Riccia Misco Ricc	22,257 20,398 7,201 3,538 10,217 5,528 5,267 5,267 65,146 65,146 63,146 66,3 15,0 11,0 11,0 11,0 11,0 11,0 11,0 11,0	0.4 0.5 0.1 0.0 0.0 0.0 0.0 0.3 0.6 0.1 0.3 0.6 0.1 0.1 0.1 0.1 1.0 0.1 1.0 1.0 1.0 1.0	-0.3 2.5 -0.3 -1.2 -0.3 -1.2 -0.3 -1.2 -0.7 -0.1 -1.8 -0.5 -1.9 -0.5 -1.9 -0.5 -1.9 -0.5 -1.0 -0.5 -1.0 -0.5 -1.0 -0.5 -1.0 -0.5 -1.0 -0.5 -0.5 -0.5 -0.5 -0.5 -0.5 -0.5 -0	2 5 - 1 1 3 3 3 3 - 1 1 1 3 5 5 - 2 2 2 0 0 Monthly 4 4 4 4 4 3 2 2 3 - 1 1 1 1 4 2 2 0 - 1 1 1 1 4 2 2 2 1 1 4 4 1 - 5 6 6 6	12 4 4 2 7 8 9 9 8 14 13 16 6 21 18 2 23 3-9 9 6 6 8 15 18 9 9 6 6 8 10 10 10 10 10 10 10 10 10 10 10 10 10
Dow Jones Niked FTSE 100 Exercistous S0 DAX CAC MIB ASKE Alleres MISCI Latan MISCI March	722,57 720,398 7,301 10,217 5,287	0.4 0.5 0.1 0.9 0.1 0.9 0.0 0.3 0.6 4.1 0.1 0.1 0.1 0.1 0.1 0.1 0.1 0.1 0.1 0	.03	2 5 - 1 3 3 3 3 - 1 1 3 3 5 5 - 2 2 2 0 0 5 - 6 6 3 2 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	12 4 2 7 8 9 8 14 13 16 21 18 2 23 34 27 6 12 18 15 8 9 9 6 8 8 6 22 16 10 16 10 16 10 16 15 17 18 12 2 13 13 15 5 22 4 4 2 4 2 4 2 4
Dow Jones Nited FTSE 100 Exercitous 50 IBEX IBEX IBEX IBEX IBEX IBEX IBEX IBEX	22,257 20,398 7,301 10,219 13,518 10,219 15,5267 742 16,5314 1	0.4 0.5 0.5 0.5 0.1 0.5 0.1 0.5 0.1 0.5 0.1 0.0 0.3 0.6 0.1 0.3 0.1 0.0 0.1 0.1 0.1 0.1 0.1 0.1 0.1 0.1	.03	2 5 6 6 3 2 0 0 Mouthly 4 4 4 4 4 4 4 4 4 4 4 4 4 4 4 4 4 4 4	12 4 2 7 8 9 8 14 13 16 21 18 2 23 9 4 27 6 6 8 8 15 15 8 8 6 6 8 12 21 13 12 13 13 15 5 5 24 2 4 4
Dow Jones Niked FTSE 100 FTSE 100 FTSE 100 DAX CAC MIB DAX CAC MIB MASC Referen* Hoverage (lineal) Most Quarter Most Cat March	22,257 20,398 7,301 10,219 3,518 10,219 5,267 742 95,314 95,314 20,519 20,700 884 102,270 887 11,275 70,7 24,7 71 11,7 75 74 76,51 11,7 75 74 76,51 11,7 75 77 74 76,51 11,7 75 77 74 76,51 11,7 75 77 74 76,51 11,7 75 77 74 76,51 11,7 75 77 76 76 76 76 76 76 76 76 76 76 76 76	0.4 0.5 0.5 0.1 0.9 0.1 0.9 0.1 0.0 0.1 0.0 0.1 0.0 0.1 0.1 0.1 0.1	.03	2 5 5 1 3 3 3 3 3 1-11 3 3 5 5 2 2 2 0 0 5 6 6 3 3 2 0 0 0 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	12 4 2 7 8 9 9 8 14 13 16 6 8 12 27 7 6 12 7 7 7 10 16 16 16 17 17 17 17 17 17 17 17 17 17 17 17 17
Dow Jones Niked FTSE 100 Exercitors 50 BDX	22,257 20,398 7,301 10,37 10,31 10,3	0.41 0.5 0.1 0.9 0.1 0.9 0.0 0.3 0.6 4.1 0.9 0.6 4.1 0.1 0.1 0.1 0.1 0.1 0.1 0.1 0.1 0.1 0	.03 .03 .03 .07 .01 .02 .02 .02 .02 .00 .00 .00 .00 .00 .01 .02 .02 .02 .03 .00 .00 .00 .00 .00 .00 .00 .00 .00	2 5 1 3 3 3 3 3 3 3 5 2 2 2 0 5 6 6 3 3 2 2 2 0 0 Monthly 4 4 4 4 4 4 4 4 4 4 4 4 4 4 4 4 4 4 4	12 4 2 7 8 9 9 8 14 13 16 21 18 22 3 9 9 1 14 17 17 18 18 2 17 17 18 18 15 18 6 6 18 16 10 16 10 16 10 16 17 17 17 17 17 17 17 17 17 17 17 17 17
Dow Jones Noted FTSE 100 C Exception S BEX	22,257 20,398 7,301 10,375 10,	0.4 0.5 0.5 0.1 0.5 0.1 0.5 0.1 0.5 0.1 0.0 0.0 0.3 0.5 0.1 0.1 0.1 0.1 0.1 0.1 0.1 0.1 0.1 0.1	.0.3 .0.3 .0.3 .0.7 .0.3 .0.7 .0.3 .0.7 .0.3 .0.7 .0.3 .0.7 .0.3 .0.7 .0.1 .0.5 .0.5 .0.9 .0.5 .0.9 .0.6 .0.6 .0.6 .0.6 .0.6 .0.6 .0.6	2 5 5 1 3 3 3 3 3 3 3 3 3 3 3 5 2 2 2 0 0 6 6 6 6 6 6 6 6 6 6 6 6 6 6 6	12 4 2 7 8 9 9 8 4 113 12 12 12 12 12 12 12 12 12 12 12 12 12
Dow Jones Niked FTSE 100 Exercitous S0 BD B	22,257 20,398 7,301 3,518 3,518 5,526 722,390 721,195 5,116 73,126 74,127 74,12	0.4 0.5 0.1 0.5 0.1 0.5 0.1 0.5 0.1 0.0 0.0 0.3 0.5 0.1 0.0 0.0 0.3 0.5 0.1 0.0 0.1 0.1 0.1 0.1 0.1 0.1 0.1 0.1	.03	2 5 - 1 3 3 3 3 3 3 3 5 5 2 2 2 0 1 4 4 4 4 4 4 4 4 4 4 4 4 4 4 4 4 4 4	12 4 4 2 7 7 8 9 9 8 11 13 12 12 13 8 2 2 23 9 9 15 15 8 8 15 16 16 16 16 16 16 16 16 16 16 16 16 16
Dow Jones Niked FTSE 100 Executions S0 BBX BBX BBX BBX BBX BBX BBX BBX BBX BB		0.4 0.5 0.5 0.1 0.5 0.1 0.5 0.1 0.5 0.1 0.5 0.1 0.0 0.0 0.3 0.3 0.5 0.1 0.0 0.1 0.1 0.1 0.1 0.1 0.1 0.1 0.1	.03	2 5 - 1 3 - 1 3 3 3 3 3 5 5 2 2 2 0 Monthly - 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	12 4 2 7 8 9 9 8 14 13 13 13 13 13 13 13 13 13 13 13 13 13
Dow Jones Noted FTSE 100 Exercistors S0 IBEX IBEX IBEX IBEX IBEX IBEX IBEX IBEX	22,257 20,398 20,398 20,301 20,311 20,321 20,322 20,322 20,323 20	0.45 0.5 0.1 0.9 0.1 0.9 0.3 0.3 0.1 0.9 0.4 0.3 0.1 0.1 0.1 0.1 0.1 0.1 0.1 0.1 0.1 0.1	.0.3	2 5 5 1 3 3 3 3 3 3 5 111 3 3 5 5 6 6 6 8 4 4 4 4 4 4 5 2 2 2 1 1 1 4 5 6 6 8 4 4 4 4 5 2 9 1 1 6 6 6 8 4 4 4 4 4 1 1 1 6 6 6 8 1 6 6 6 8 1 6 6 6 6 6 6 6	12 4 2 7 8 9 8 14 13 16 13 16 12 1 13 16 12 1 13 16 12 1 13 16 16 17 17 17 17 17 17 17 17 17 17 17 17 17
Dow Jones Niked FTSE 100 Exercistous S0 DAX CAC MIB ASE Alleres MISC LALIA MISC ALIAN MISC ALI	. 22,257 20,398 2,301 3,313 3,	0.45 0.5 0.1 0.9 0.1 0.9 0.3 0.3 0.3 0.4 1.1 0.1 1.1 1.0 0.1 1.1 1.1 1.0 0.1 1.1 1	.0.3 .0.3 .2.5 .0.7 .0.3 .12 .2.5 .0.7 .0.1 .2.4 .0.2 .0.3 .0.5 .0.5 .0.6 .0.6 .0.6 .0.6 .0.6 .0.6	2 5 1 3 3 3 3 3 3 3 3 3 3 3 3 3 3 3 3 3 3	12 4 4 2 7 8 9 9 8 14 14 14 15 15 16 16 16 16 16 16 16 16 16 16 16 16 16
Dow Jones Noted FTSE 100 Exercistors S0 BBC CAC MBB CAC CAC MBC MSC DE Every Peland MSC BE Every Every MSC BE Ev	. 22,257 20,398 7,301 3,348 7,301 10,395 10,396 10,	0.4 0.5 0.1 0.5 0.1 0.5 0.1 0.5 0.1 0.5 0.1 0.5 0.1 0.5 0.1 0.5 0.1 0.5 0.1 0.1 0.1 0.1 0.1 0.1 0.1 0.1 0.1 0.1	.0.3	2 5 5 1 3 3 3 3 3 3 3 3 3 3 3 3 3 3 3 3 3	12 4 2 7 8 8 14 13 16 13 16 12 1 2 13 2 13 2 14 2 7 6 6 12 12 13 15 16 10 16 10 16 16 17 17 17 17 17 17 17 17 17 17 17 17 17
Dow Jones	22,257 20,398 7,301 10,287 7,301 10,287 7,21,301 10,287 7,302 7,302 10,287 7,302 10,287 10,28	0.4 0.5 0.1 0.5 0.1 0.5 0.1 0.5 0.1 0.5 0.1 0.5 0.1 0.5 0.1 0.5 0.1 0.5 0.1 0.5 0.1 0.5 0.1 0.1 0.1 0.1 0.1 0.1 0.1 0.1 0.1 0.1	.033 .25 .07 .07 .01 .03 .07 .01 .07 .01 .08 .09 .09 .09 .09 .09 .09 .09 .09 .09 .09	2 5 5 1 3 3 3 3 3 3 3 3 3 3 3 3 3 3 3 3 3	12 4 2 7 8 9 8 14 13 16 6 21 13 16 6 8 16 16 16 16 16 16 16 17 17 17 17 18 17 17 17 17 17 17 17 17 17 17 17 17 17
Dow Jones Niked FTSE 100 LEAVESTON SE FTSE 100 LEAVESTON SE DAY CAC MIB ASC Alleres MISC LALLER MISC LALLER MISC ALLER MI	22,257 20,398 2,301 3,518 3,51	0.4 0.5 0.5 0.1 0.5 0.1 0.5 0.1 0.5 0.1 0.5 0.1 0.5 0.1 0.5 0.1 0.5 0.1 0.5 0.1 0.5 0.1 0.5 0.1 0.5 0.1 0.5 0.1 0.1 0.1 0.1 0.1 0.1 0.1 0.1 0.1 0.1	.03.3 .04.0 .05.0 .05.0 .07.0 .01.0 .05.0	2 5 5 1 1 3 3 3 3 3 3 3 3 1 1 1 3 5 5 2 2 2 9 0 0 Monthly 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	12 4 2 7 8 8 14 13 16 12 1 2 23 34 27 16 16 6 8 15 15 8 9 9 6 6 6 1 10 16 16 16 16 17 17 17 17 17 17 17 17 17 17 17 17 17
Dow Jones Niked FTSE 100 Executions S0 BBC READ STATE	. 22,257 20,398 7,201 13,518 13,518 15,5267 742 742 75,5267 12,300 12,301 12,5267 12,300 12,301 12,5267 12,300 12,301 12,5267 12,301 13,205 13,401 13	0.45 0.5 0.1 0.9 0.1 0.9 0.1 0.9 0.3 0.6 0.1 0.3 0.6 0.1 0.3 0.6 0.1 0.1 0.1 0.1 0.1 0.1 0.1 0.1 0.1 0.1	.033	2 5 5 1 3 3 3 3 3 3 3 3 3 3 3 3 3 3 3 3 3	12 4 2 7 8 8 8 14 13 15 15 15 15 2 2 4 14 17 17 17 17 17 17 17 17 17 17 17 17 17
Down Jones	22,257 22,257 20,398 2,301 3,342 3,342 22,790 3,99 3,15,156 3,142 3,142 3,142 3,142 3,142 3,142 3,142 3,142 3,142 3,143 3,142 3,143 3,153 3,143 3,153 3,143	0.4 0.5 0.5 0.1 0.5 0.1 0.5 0.1 0.5 0.1 0.5 0.1 0.5 0.1 0.5 0.1 0.5 0.1 0.1 0.1 0.1 0.1 0.1 0.1 0.1 0.1 0.1	.03.3 .03.3 .03.3 .03.3 .03.7 .03.7 .01.1 .02.4 .02.2 .03.7 .01.1 .03.7 .03.7 .04.0 .04.0 .05.5 .05.7	2 5 1 1 3 3 3 3 3 1 1 1 3 5 5 2 2 2 0 0 1 1 3 3 3 2 1 1 1 1 1 1 1 1 1 1 1 1 1 1	12 4 2 7 7 8 8 9 8 14 13 16 13 16 13 16 17 17 16 18 8 16 17 17 16 18 17 17 17 17 17 17 17 17 17 17 17 17 17
Dow Jones Niked FTSE 100 LEAVESTON SE FTSE 100 LEAVESTON SE LEAVESTON	22,257 20,398 2,301 3,313 3,31	0.41 0.5 0.5 0.10 0.5 0.11 0.9 0.0 0.0 0.0 0.0 0.0 0.0 0.0 0.0 0.0	.033 .255 .077 .255 .077 .211 .227 .037 .037 .037 .037 .039 .040 .055 .040 .040 .040 .040 .040 .040	2 5 5 1 1 3 3 3 3 3 1 1 1 3 3 5 5 6 6 6 6 6 4 4 4 4 1 1 1 1 1 1 1 1 1 1 1	12 4 2 7 8 8 8 14 13 13 13 15 15 15 15 15 15 15 15 15 15 15 15 15
Dow Jones Noted FTSE 100 Executions S0 BBX BBX BBX BBX BBX BBX BBX BBX BBX BB	22,257 20,398 7,301 10,37 10,31 10,3	0.5 0.5 0.1 0.5 0.1 0.9 0.9 0.1 0.9 0.9 0.3 0.6 0.1 0.3 0.6 0.1 0.3 0.6 0.7 0.7 0.7 0.7 0.9 0.7 0.7 0.7 0.9 0.7 0.7 0.9 0.7 0.7 0.9 0.7 0.7 0.9 0.8 0.8 0.3 0.5 0.9 0.9 0.9 0.9 0.9 0.9 0.9 0.9 0.9 0.9	.033 .037 .037 .037 .037 .037 .047 .047 .047 .047 .047 .047 .047 .04	2 5 1 1 3 3 3 3 1 11 3 3 5 2 2 2 2 0 1 4 4 4 4 4 4 4 4 4 4 4 4 4 4 4 4 4 4	12 4 2 2 7 8 8 9 8 14 13 13 15 15 15 15 15 1 15 1 15 1 15
Dow Jones Noted FTSE 100 0 Executions S0 IBEX IBEX IBEX IBEX IBEX IBEX IBEX IBEX	22,257 20,398 7,301 10,375 7,301 10,375 7,302 10,375 7,302 10,375	0.45 0.5 0.1 0.5 0.1 0.9 0.1 0.9 0.3 0.6 0.3 0.6 0.3 0.6 0.1 0.3 0.6 0.1 0.3 0.6 0.6 0.7 0.7 0.7 0.7 0.7 0.7 0.7 0.7 0.7 0.7	.033 .25 .07 .07 .01 .07 .01 .07 .01 .07 .01 .07 .01 .08 .09 .09 .09 .09 .09 .09 .09 .09 .09 .09	2 5 1 1 3 3 3 3 3 1 1 1 3 5 5 2 2 2 0 0 1 1 3 3 3 2 1 1 1 1 1 1 1 1 1 1 1 1 1 1	12 4 2 7 8 8 9 8 14 13 16 12 19 19 19 19 19 19 19 19 19 19 19 19 19
Dow Jones Niked FTSE 100 LEAVESTON SO LEAVES	22,227 22,230 20,398 2,301 3,343 3,343 22,390 22,390 22,390 22,390 22,390 22,390 22,390 22,390 22,390 22,390 22,390 22,390 22,390 22,390 22,390 23,390 24,77 24,77 25,90 26,70 27,74 27,74 27,74 27,74 27,74 29,77 29,90 20,77 20,77 20,90 20,77 20,77 20,90 20,77 20,77 20,90 20,77 20,77 20,90 20,77 20,77 20,90 20,77 20,77 20,90 20,77 20,77 20,90 20,77 20,77 20,90 20,77 20,77 20,90 20,77 20,7	0.41 0.5 0.5 0.10 0.5 0.11 0.9 0.0 0.0 0.0 0.0 0.0 0.0 0.0 0.0 0.0	.033 .040 .050 .050 .060 .060 .060 .060 .060 .06	2 5 1 1 3 3 3 3 3 3 1 1 1 3 3 5 2 2 2 2 5 5 6 6 3 3 2 5 6 6 6 7 1 7 1 1 1 1 1 1 1 1 1 1 1 1 1 1	12 4 4 2 7 7 8 8 8 8 14 13 13 12 12 13 13 13 14 14 17 7 7 7 1 17 7 4 7 7 7 7 1 17 7 4 7 7 7 7
Dow Jones Niked FTSE 100 Executions S0 BBX BBX BBX BBX BBX BBX BBX BBX BBX BB	7.2012 20.308 7.2011 3.548 7.2012 20.308 7.2011 3.548 7.2012 20.308 7.2011 3.548 7.2012 20.308 7.201	0.45 0.5 0.1 0.5 0.1 0.8 0.9 0.1 0.9 0.9 0.3 0.6 0.1 0.3 0.6 0.3 0.6 0.7 0.7 0.7 0.7 0.7 0.7 0.7 0.7 0.7 0.7	.033 .037 .037 .037 .037 .037 .047 .047 .047 .047 .040 .057 .047 .040 .057 .057 .057 .057 .057 .057 .057 .05	2 5 1 1 3 3 3 3 1 11 3 3 3 3 1 11 3 5 2 2 2 0 0 1 5 6 6 3 3 2 2 3 1 1 1 4 4 2 2 4 4 4 1 1 1 1 1 1 1 1 1 1	12 4 2 7 8 8 9 8 14 13 13 15 15 15 15 1 15 1 15 1 15 1 1
Dow Jones Niked FTSE 100 LEAVESTON SO LEAVES	22,227 22,230 20,398 2,301 3,343 3,343 22,390 22,390 22,390 22,390 22,390 22,390 22,390 22,390 22,390 22,390 22,390 22,390 22,390 22,390 22,390 23,390 24,77 24,77 25,90 26,70 27,74 27,74 27,74 27,74 27,74 29,77 29,90 20,77 20,77 20,90 20,77 20,77 20,90 20,77 20,77 20,90 20,77 20,77 20,90 20,77 20,77 20,90 20,77 20,77 20,90 20,77 20,77 20,90 20,77 20,77 20,90 20,77 20,77 20,90 20,77 20,7	0.41 0.5 0.5 0.10 0.5 0.11 0.9 0.0 0.0 0.0 0.0 0.0 0.0 0.0 0.0 0.0	.033 .040 .050 .050 .060 .060 .060 .060 .060 .06	2 5 1 1 3 3 3 3 3 3 1 1 1 3 3 5 2 2 2 2 5 5 6 6 3 3 2 5 6 6 6 7 1 7 1 1 1 1 1 1 1 1 1 1 1 1 1 1	12 4 4 2 7 7 8 8 8 8 14 13 13 12 12 13 13 13 14 14 17 7 7 7 1 17 7 4 7 7 7 7 1 17 7 4 7 7 7 7





Debt markets US (2-yr) US		anges in t	m)		
US	level 1.42	Daily -1.2	Week 2.4	Month 9	YTD 20
GER (2-yr)	2.22 -0.71	-3.0 -2.9	-0.9 -2.0	3	-22 6
Germany France	0.40	-4.7	-5.5 -3.0	2	-11
Spain	1.62	-3.3 -0.2	3.7	-7	5
Italy Portugal	2.11 2.45	0.0 1.3 1.1	3.5 1.4 7.9	-42	-173 -133
Greece Japan (2-yr)	5.56 -0.12	0.1	1.0	1	7
Japan Emerging Markets	0.03	-0.1 Daily	0.1 Weekly	-4 Monthly	-4 YTD
Brazil	9.77	11.6	-1.0	-31	-165
Chile Colombia	4.30 6.51	-2.2 -1.0	-2.5 2.1	-4 -22	-2 -58
Mexico Peru	6.77 4.84	0.5 0.6	-5.3 -10.2	-6 -40	-87 -164
Poland	3.29	-5.1	1.9	-1	-43 -74
Russia Turkey	7.71 10.75	5.3 5.0	0.8 27.0	-16 36	-25
India Indonesia	6.62	-4.4 -13.9	0.9 -19.0	-58	24 -155
Country ri	sk (bp. chang	es in bp)			
Developed Markets 10-yr sovereign spread vs Germany	level	Daily	Weekly	Monthly	YTD
France	30	1.4	2.5	-4	-16
Italy Portugal	171 205	4.7 6.0	9.0 6.9	-3 -44	19 -149
Spain 2-yr so vereign spread vs Germany	122	4.5	9.2	-12	-5
France	20	-0.6	-2.1	-4	9
Italy Portugal	49 69	2.1 1.4	-0.8 -0.1	-10 -10	-12 -78
Spain	41	4.3	1.5	1	-7
Emerging Markets 5-vr sovereign CDS *	level	Daily	Weekly	Monthly	YTD
Brazil	199	-1.5	23	2	-73
Chile Colombia	61 127	-0.1 -0.8	9 17	-4	-21 -36
Mexico	113	-0.3	16	8	-43
Peru	84	-0.4 -164.9	15	7	-24
Venezuela Poland	6,269 53	-3.0	185 -2	-331 -4	2363 -22
Russia Turkey	146 183	-4.7 -5.0	15 22	0 11	-31 -90
China	61	1.3	6	-3	-56
India Indonesia	77 103	-7.4 1.2	-2 9	-6 -6	-51 -53
Ri	sk indicators		_	, in	
Volatilty indicators (%) VIX	level 11	Daily 13.3	Weekly	Monthly -11	YTD -1
VSTOXX	12	5.6	4	-21	-4
EM EFT volatility Index Dollar/euro volatility	18 8	16.3 1.2	23 -1	6 -3	-12 -27
EM FX volatility index	8	1.9	4	12	-28
Credit spread (BAA) (bps) US bonds volatility index	209 51	3.0 4.6	-1	-6 -4	-18 -34
Banking 5 y CDS (bps) *	level	Daily	Weekly	Monthly	YTD
US EZ	57 53	1.1	4 2	-1 -8	-15 -55
UK	47	0.4	-2	-3	-44
Large Spanish Medium Spanish	55 84	2.2 -0.1	6	-4 -8	-62 -68
Corporate 5y CDS (bps) *	level	Daily	Weekly	-8 Monthly	YTD
US Non-financial EZ Non-financial	154 74	1.1	4 2	-1 -8	-15 -55
UK Non-financial	109	-0.2	6	-8 1	-55 -15
Interbank ma		inges in b	p)	Marrie	V
EONIA Index	-0.36	0.00	0.0	Monthly 0.0	9TD 0.0
Euribor 3m Euribor 12m	-0.33 -0.17	0.00	0.0	0.0	0.0 -0.1
Libor 3m	1.33	0.00	0.0	0.0	0.3
Libor 12m	1.78 ck markets (0.01	0.0	0.0	0.1
Main indices S&P500	2,492	Daily -0.4	Weekly -0.5	Monthly 2	YTD 10
Dow Jones	22,257	-0.4	-0.3	2	12
Nikkei FTSE 100	20.398 7,301	0.5 -0.1	2.5 0.7	5 -1	4 2
EuroStoxx 50	3,538	-0.1	0.3	3	7
IBEX DAX	10.217 12,595	-0.9 0.0	-1.2 0.3	-1	8
CAC	5.267 22.390	-0.3	0.7	3	8
MIB ASE Athens	742	-0.6 -4.1	0.1 -2.4	-11	14
MSCI Latam *	85,314	-0.3	-0.2 -1.8	3	16
lbovespa (Brazil) Mexbol	74,608 50.278	-1.0 -0.1	0.0	5 -2	21 8
	5,156			2	
MSCI EM Europe *	3.453	-0.1	-0.5		2
Poland Micex (Russia)	2,453 2.069	-1.1 0.9	-1.9 0.5	5	23 -9
Poland Micex (Russia)	2,453 2,069 102,270	-1.1 0.9 -1.8	-1.9 0.5 -4.0	0 5 -6	-9 34
Poland Micox (Russia) Ise 100 (Turkey) MSCI EM Asia * Shanghai Com (China)	2,453 2,069 102,270 884 3,342	-1.1 0.9 -1.8 -0.8 -0.3	-1.9 0.5 -4.0 0.4 -0.6	0 5 -6 3	23 -9 34 27 6
Poland Micox (Russia) Isse 100 (Turkey) MSCI EM Asia * Shanghai Com (China) Jakarta (Indonesia)	2,453 2,069 102,270 884 3,342 5,895	-1.1 0.9 -1.8 -0.8 -0.3 -0.2	-1.9 0.5 -4.0 0.4 -0.6 0.4	0 5 -6 3	23 -9 34 27 6 12
Poland Micro (Russia) se 100 (Turkey) MSCI EM Asia * Shanghai Com (China) Jakarta (Indonesia) Shahing sector US banks	2,453 2,069 102,270 884 3,342	-1.1 0.9 -1.8 -0.8 -0.3 -0.2 Daily -1.0	-1.9 0.5 -4.0 0.4 -0.6	0 5 -6 3	23 -9 34 27 6
Poland Micce (Russia) se 100 (Turkey) MSCI EM Asia * Shanghai Com (Chiao) Jakarta (Indonesia) Banking sector US banks US bank	2,453 2,069 102,270 884 3,342 5,895 level 127,5 93,8	-1.1 0.9 -1.8 -0.8 -0.3 -0.2 Daily -1.0 -1.1	-1.9 0.5 -4.0 0.4 -0.6 0.4 Weekly 0.4 0.9	0 5 -6 3 2 0 Monthly 4 2	23 -9 34 27 6 12 YTD 6 8
Poland Mikros (Russia) sse 100 (Turkey) sse 100 (Turkey) ssG EM Asia * Shanghai Com (China) Jakarta (Indonesia) Banking sector US banka	2,453 2,069 102,270 884 3,342 5,895 level 127,5 93,8 70,7 24,7	-1.1 0.9 -1.8 -0.8 -0.3 -0.2 Daily -1.0	-1.9 0.5 -4.0 0.4 -0.6 0.4 Weekly 0.4	0 5 -6 3 2 0 Monthly 4	23 -9 34 27 6 12 YTD
Poland Mixos (Russia) Ise 100 (Turkey) MSC EM Asia " Shanghal Com (China) Jakarta (Indonesia) Banking sector US banks JPM GB BBA MS	2,453 2,069 102,270 884 3,342 5,895 level 127.5 93.8 70.7 24.7	-1.1 0.9 -1.8 -0.8 -0.3 -0.2 Daily -1.0 -1.1 -1.1 -1.1	-1.9 0.5 -4.0 0.4 -0.6 0.4 Weekly 0.4 0.9 0.1 0.2 0.9	0 5 -6 3 2 0 Monthly 4 2 4 4	23 -9 34 27 6 12 YTD 6 8 15 8
MSCI EM Asia * Shanghai Com (China) Jakarta (Indonesia) Banking sector US banka JPM Clil BoA MS GS EZ banks	2,453 2,069 102,270 884 3,342 5,895 level 127.5 93.8 70.7 24.7 47.7 229.1 114.4	-1.1 0.9 -1.8 -0.8 -0.3 -0.2 Daily -1.0 -1.1 -1.1 -1.1 -1.0 -0.9 -1.2	-1.9 0.5 -4.0 0.4 -0.6 0.4 Weekly 0.4 0.9 0.1 0.2 0.9 0.7 -0.2	0 5 -6 3 2 0 Monthly 4 2 4 4 4 4 4 3 2	23 -9 34 27 6 12 YTD 6 8 15 8 9 -6 8
Pokand Micro (Russia) Micro (Russia) Micro (Russia) Misco (Ed Asia*) Sharghad (Com (China) Mischard (Indicasia) Mischard (Misconsia) Miscondia Mis	2,453 2,069 102,270 884 3,342 5,895 level 127.5 93.8 70.7 24.7 47.7 229.1 114.4 66.3	-1.1 0.9 -1.8 -0.8 -0.3 -0.2 Daily -1.0 -1.1 -1.1 -1.1 -1.0 -0.9 -1.2 -1.4	-1.9 0.5 -4.0 0.4 -0.6 0.4 Weekly 0.4 0.9 0.1 0.2 0.9 0.7 -0.2 0.2	0 5 -6 3 2 0 Monthly 4 2 4 4 4 4 4 4 3 2	23 -9 34 27 6 12 YTD 6 8 15 8 9 -6 8
Pokand Micro (Russia) Micro (Russia) Micro (Russia) Misco (Ed Asia) Sharghad (Com (China) Sidanta dindonesia) Hamking sector US banks JPM	2,453 2,069 102,270 884 3,342 5,895 level 127,5 93,8 70,7 24,7 747,7 229,1 114,4 66,3 15,0 13,7	-1.1 0.9 -1.8 -0.3 -0.2 Daily -1.0 -1.1 -1.1 -1.1 -1.1 -1.2 -1.4 -1.4 -1.4	-1.9 0.5 -4.0 0.4 -0.6 0.4 Weekly 0.4 0.9 0.1 0.2 0.9 0.7 -0.2 0.9	0 5 -6 3 2 0 Monthly 4 2 4 4 4 4 3 2 3 -1	23 -9 34 27 6 12 YTD 6 8 15 8 9 -6 8 6 22 -16
Pokand Micro Glossia) Micro Glossia) Micro Glossia Micro Mic	2,453 2,069 102,270 884 3,342 5,895 level 127,5 93,8 70,7 24,7 47,7 229,1 114,4 66,3 15,0 13,7 15,2	-1.1 0.9 -1.8 -0.8 -0.3 -0.2 	-1.9 0.5 -4.0 0.4 -0.6 0.4 Weekly 0.4 0.9 0.1 0.2 0.9 0.7 -0.2 0.2 -0.2 -1.4	0 5 -6 3 2 0 Monthly 4 2 4 4 4 4 4 3 2 3	23 -9 34 27 6 12 YTD 6 8 15 8 9 -6 8 6 22 -16 10
Pokund (Micros Glusska) Micros Glusska) se 100 (Turkey) SSC EM Asia* Sharphale (on Chalo) dialeast di indicated (micros di indicate di indicated (micros di indicate di indicated din	2,453 2,069 102,270 884 3,342 5,895 level 127,5 93,8 70,7 24,7 47,7 229,1 114,4 66,3 15,0 13,7 15,2 3,0 48,1	-1.1 0.9 -1.8 -0.8 -0.3 -0.2 Daity -1.0 -1.1 -1.1 -1.1 -1.0 -0.9 -1.2 -1.4 -1.4 -1.7 -0.5 -1.6	-1.9 0.5 -4.0 0.4 -0.6 0.4 0.9 0.1 0.2 0.9 0.7 -0.2 0.2 -0.5 -1.4 0.8	0 5 -6 3 2 0 Monthly 4 2 4 4 4 4 3 2 3 -1 -1 1 4	23 -9 34 27 6 12 YTD 6 8 15 8 9 -6 8 6 22 -16 10 10 10 10 10 10 10 10 10 10
Pockard Micros (Dissis) Micro (Dissis) Micros (Dissis) Micro (Dissis) Micros (Dissis) Micros (Dissis) Micros (2,453 2,069 102,270 884 3,342 5,895 level 127,5 93,8 70,7 24,7 229,1 1114,4 66,3 15,0 13,7 15,2 3,0 48,1 17,6	-1.1 0.9 -1.8 -0.8 -0.3 -0.2 Daily -1.0 -1.1 -1.1 -1.1 -1.0 -0.9 -1.2 -1.4 -1.4 -1.7 -0.7 -0.5	-1.9 0.5 -4.0 0.4 -0.6 0.4 Weekly 0.9 0.1 0.2 0.9 0.7 -0.2 0.2 -0.5 -1.4 0.5 0.8	0 5 -6 3 2 0 Monthly 4 2 4 4 4 4 3 2 3 -1 -1 1	23 -9 34 27 6 12 YTD 6 8 15 8 9 -6 8 6 22 -16 10 16
Pockard Micros (Dussia) Micros (Dussia) Micros (Dussia) Micros (Dal Maia* Micros (Dussia) Micro (Dussia) Micro	2,453 2,069 102,270 884 3,342 5,895 level 127,5 93,8 70,7 24,7 229,1 114,4 66,3 15,0 13,7 15,2 3,0 48,1 17,6 87,4 721,2	-1.1 0.9 -1.8 -0.8 -0.3 -0.2 -1.0 -1.1 -1.1 -1.1 -1.0 -0.9 -1.2 -1.4 -1.4 -1.4 -1.7 -0.5 -1.6 -1.4 -1.6 -0.9 -1.0 -0.9 -0.9 -0.9 -0.9 -0.9 -0.9 -0.9 -0	-1.9 0.5 -4.0 0.4 -0.6 0.4 0.9 0.1 0.2 0.9 0.7 -0.2 0.9 0.7 -0.2 -1.4 0.5 -1.4 0.5 -1.4 1.2 0.3	0 5 -6 3 2 0 Monthly 4 2 4 4 4 3 2 3 -1 -1 1 4 2 2 0 -1 -3	23 -9 34 27 6 12 YTD 6 8 15 8 9 -6 8 6 22 -16 10 16 0 25 -1 18
Pockard Micros Glussia) see 100 ("truley") SEG CBM Asia" SEG CBM Asia" See 100 ("truley") See 100 ("t	2,453 2,069 102,270 884 3,342 5,895 level 127.5 93.8 70.7 24.7 47.7 229.1 114.4 66.3 15.0 13.7 15.0 48.1 17.6 87.4 721.2	-1.1 0.9 -1.8 -0.8 -0.3 -0.2 -1.0 -1.1 -1.1 -1.1 -1.1 -1.0 -0.9 -1.2 -1.4 -1.4 -1.4 -1.4 -1.4 -1.4 -1.4 -1.4	-1.9 0.5 -4.0 0.4 -0.6 0.4 0.9 0.1 0.2 0.9 0.7 -0.2 0.5 0.8 -1.4 1.2 0.3 3.4	0 5-6 3 2 0 Monthly 4 2 4 4 4 4 3 2 3 -1 -1 1 4 2	23 -9 34 27 6 12 YTD 6 8 15 8 9 -6 8 6 22 -16 10 10 10 10 10 10 10 10 10 10
Pockard Mickey (Washley) Let 100 ("Uniterly) L	2,453 2,069 102,270 884 3,342 5,895 level 127,5 93,8 70,7 24,7 47,7 229,1 114,4 66,3 15,0 48,1 17,6 87,4 721,2 261,4 189,7 65,9	-1.1 0.9 -1.8 -0.8 -0.3 -0.2 -1.0 -1.1 -1.1 -1.1 -1.0 -0.9 -1.2 -1.4 -1.7 -0.7 -0.5 -1.6 -1.4 -0.9 -1.6 -1.4 -0.9 -1.6 -1.4 -1.4 -1.7 -1.7 -1.6 -1.6 -1.6 -1.6 -1.6 -1.6 -1.6 -1.6	-1.9 0.5 -4.0 0.4 -0.6 0.4 0.9 0.1 0.2 0.9 0.7 -0.2 0.2 0.5 -1.4 0.5 0.8 -1.4 1.2 0.3 3.4 1.2 0.9	0 5 -6 3 2 0 Monthly 4 2 4 4 4 3 2 2 3 -1 -1 1 4 2 0 -1 -3 2 2 2 2	23
Pockard Mickey Glusskip Mickey Clusskip Mickey Mickey Clusskip Mickey Mick	2,453 2,069 102,270 884 3,342 5,895 level 127,5 93,8 70,7 24,7 42,7 229,1 114,4 66,3 15,0 13,7 15,2 3,0 48,1 17,6 87,4 721,2 261,4 189,7 88,1 5,7	-1.1 0.9 -1.8 -0.8 -0.2 -0.2 -0.2 -0.2 -0.2 -1.0 -1.1 -1.1 -1.1 -1.1 -1.1 -1.0 -0.9 -1.2 -1.0 -0.5 -1.6 -1.4 -1.4 -1.4 -1.4 -1.4 -1.4 -1.5 -1.6 -1.6 -1.6 -1.6 -1.6 -1.6 -1.6 -1.6	-1.9 0.5 -4.0 0.4 -0.6 0.4 -0.6 0.9 0.1 0.2 0.9 0.7 -0.2 0.2 -0.5 0.8 -1.4 1.2 0.3 3.4 1.2 0.9 0.0 0.9	0 5 -6 3 2 0 Monthly 4 2 4 4 4 3 3 2 2 3 -1 1 1 4 2 0 -1 -3 2 2 2 1 4	23
Pockard Micros Glossia) see 100 ("truley") see 100 ("truley") SSC EM Asia" Shareginal Con Chaira Shareginal Sh	2,453 2,069 102,270 884 3,342 5,895 level 127,5 93,8 70,7 24,7 47,7 229,1 114,4 66,3 15,0 13,7 15,2 3,8,1 17,6 87,4 721,2 261,4 189,7 65,9 88,1 5,9	-1.1 0.9 -1.8 -0.8 -0.2 -0.3 -0.2 -0.3 -0.2 -0.3 -1.0 -1.1 -1.1 -1.1 -1.0 -0.9 -1.2 -1.4 -1.4 -1.4 -1.7 -0.7 -0.5 -1.6 -1.6 -1.6 -1.6 -1.6 -1.6 -1.6 -1.6	-1.9 0.5 -4.0 0.4 -0.6 0.4 -0.6 0.4 -0.9 0.1 0.2 0.9 0.7 -0.2 -0.5 -1.4 1.2 0.3 3.4 1.2 0.9 0.0 0.9 0.0 0.0 0.0 0.0 0.0 0.0 0.0	0 5 -6 3 2 0 0 0 4 4 2 4 4 4 4 4 4 4 1 1 1 1 1 1 1 2 0 0 1 1 1 1 1 1 1 1 1 1	23
Pockard (Micco (Gussia) Line (100 (Turbey)	2,453 2,069 102,270 884 3,342 5,895 level 127,5 93,8 70,7 24,7 47,7 47,7 47,7 114,4 66,3 15,0 13,7 15,2 3,8,1 17,6 87,4 721,2 17,6 87,4 721,2 88,1 5,7 7,7 4,7 4,7 4,7 4,7 4,7 15,9 15,9 15,9 15,9 15,9 15,9 15,9 15,9	-1.1 0.9 -1.8 0.8 0.2 0.3 -0.2 0.3 -0.2 0.3 -0.2 0.3 -1.0 -1.1 -1.1 -1.1 -1.1 -1.1 -1.0 0.9 -1.2 -1.4 -1.4 -1.4 -1.7 -1.7 -1.6 -1.6 -1.6 -1.6 -1.6 -1.6 -1.6 -1.6	-1.9 0.5 -4.0 0.5 -4.0 0.6 0.4 Weekly 0.4 0.9 0.1 0.2 0.9 0.7 -0.2 0.9 0.1 1.4 1.2 0.3 3.4 1.2 0.9 0.0 0.9 0.6 2.8 3.7	0 5 6 3 2 0 Monthly 4 2 2 4 4 4 4 4 3 3 2 3 -1 -1 1 1 4 2 0 0 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	23
Pockard Micros Glussia) Micros Glussia) Micros Glussia Micros Micro Micr	2,453 2,069 102,270 884 3,342 5,895 1evel 127,5 93,8 70,7 24,7 47,7 47,7 15,0 13,7 15,0 13,7 15,0 48,1 17,1 17,4 189,7 65,9 88,1 5,7 7,7 7,7 7,7 8,7 8,7 8,7 8,7 8,7 8,7 8	-1.1 0.9 -1.8 -0.8 -0.2 -0.2 -0.2 -0.3 -0.2 -0.3 -0.2 -0.3 -1.0 -1.1 -1.1 -1.1 -1.1 -1.1 -1.1 -1.1	-1.9 0.5 -4.0 0.4 -4.0 0.6 0.4 -0.6 0.4 -0.9 0.1 0.2 0.9 0.7 -0.2 0.2 0.9 -0.5 -1.4 0.5 0.8 0.8 1.2 0.9 0.0 0.0 0.0 0.0 0.0 0.0 0.0 0.0 0.0	0 5 -6 3 2 0 0 Monthly 4 4 4 4 4 4 4 4 4 4 4 4 4 4 4 4 4 4 4	23 9 34 27 6 12 YTD 6 8 15 8 6 22 -16 10 16 0 25 -1 18 19 21 21 21 21 21 21 21 21 21 21
Problem (Macco Glossia) de 100 (Trutey) Sec 100 Atlar* Strongha Con Chiab Strongh	2,453 2,069 102,270 884 3,342 5,895 1cvel 127,5 93,8 70,7 42,7 42,7 42,7 114,4 66,3 15,0 13,7 15,0 13,7 15,2 3,9 48,1 17,6 189,7 65,9 88,1 5,7 7,7 7,7 7,7 7,7 7,7 7,7	1.1.1 0.9 1.8 0.9 0.3 0.2 0.3 1.0 1.1 1.1 1.1 1.1 1.1 1.1 1.1 1.1 1.1	1.90 0.5 4.0 0.4 0.6 0.4 0.9 0.1 0.2 0.0 0.7 0.2 0.5 0.8 1.4 1.2 0.9 0.9 0.9 0.9 0.9 0.9 0.9 0.9 0.9 0.9	0 5 6 3 2 0 Monthly 4 2 2 4 4 4 4 4 3 3 2 3 -1 -1 1 1 4 2 0 0 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	23
Problems (Macco Clossiss) Let 100 ("United") Stanger Committed Committed Lister and Andronesials Lister and	2,453 2,069 102,270 884 3,342 5,895 1cvel 127,5 93,8 70,7 42,7 42,7 42,7 114,4 66,3 15,0 13,7 15,0 13,7 15,2 3,9 48,1 17,6 189,7 65,9 88,1 5,7 7,7 7,7 7,7 7,7 7,7 7,7	1.1.1 1.8 0.8 0.3 0.2 0.3 1.0 1.0 1.1 1.1 1.1 1.1 1.1 1.1 1.1 1.1	1.90 0.5 4.0 0.5 4.0 0.6 0.6 0.7 0.7 0.9 0.7 0.2 0.2 0.2 0.5 1.4 0.5 0.8 0.8 0.8 0.9 0.7 0.9 0.9 0.7 0.9 0.9 0.9 0.9 0.9 0.9 0.9 0.9 0.9 0.9	0 5 6 3 2 0 0 Monthly 4 4 4 4 4 4 3 3 1 1 1 1 4 2 0 0 1 1 3 3 2 2 2 1 4 4 1 1 5 5 6 8 4 4 4 4	23 34 27 6 6 8 12 YTD 6 8 8 15 5 8 9 6 8 6 2 2 16 10 16 0 25 1 1 2 13 12 13 5 5 25 24 2
Ordered (Mose Offusia) Mose 100 (Turkey) Mose 10	2.453 2.009 102,270 2.009 102,270 2.009 102,270 2.009 102,275 93.8 2.009	1.1.1 0.9 1.8 0.3 0.2 0.8 0.3 0.2 0.9 1.0 0.9 1.1 1.2 1.0 0.8 0.3 1.0 1.6 1.1 1.7 3.8 1.2 1.0	1.9	0 5 -6 3 2 0 0 Monthly 4 4 4 4 4 4 3 3 2 3 -1 -1 1 4 2 2 0 -1 1 4 4 2 2 1 1 4 4 -1 -5 -6 6 8 -4 4 4 4 4 4 4 4 4 4 4 4 4 4 4 4 4 4	23 34 27 6 12 YTD 6 8 8 15 8 9 -6 6 8 8 6 0 12 -16 13 3 12 13 3 5 5 2 4 4 2 4 4 Year 13 3 13
Pockard Micros (Dissible) Micr	2,453 2, 2,699 102,270 2,899 102,270 2,991 102,270 2,991 114,4 66,3 15,275 2,991 114,4 66,3 15,275 2,991 114,4 8,1 7,77,7 3,9 9,891 1,7 7,7 7,7 3,9 9,891 1,7 7,7 7,7 3,9 9,891 1,7 7,7 7,7 3,9 9,891 1,7 7,7 7,7 3,9 9,891 1,7 7,7 7,7 7,7 7,7 7,7 7,7 7,7 7,7 7,	1.1.1 0.9 1.8 0.8 0.3 0.2 0.6 1.0 1.1 1.1 1.1 1.1 1.1 1.7 0.7 1.6 0.8 0.8 0.8 0.8 0.8 0.9 1.0 1.1	1.9	0 5 5 6 3 3 2 0 Monthly 4 4 4 4 4 4 3 3 2 3 -1 -1 -1 1 4 2 2 0 -1 -1 -5 6 6 8 4 -4 4 Monthly 0.4 Monthly 0.5 2 5 2 2 1 4 5 6 6 8 4 5 6 6 8 6 7 6 7 6 7 6 7 6 7 6 7 6 7 6 7 6	23 34 27 6 12 YTD 6 8 15 8 9 6 6 8 6 22 16 6 0 25 -1 12 13 3 5 25 24 4 Year
Pockard Micros (Dissible) Micr	2.453 2.009 102,270 2.009 102,270 2.009 102,270 2.009 102,275 93.8 2.009	1.1.1 0.9 1.8 0.9 1.0 1.0 1.0 1.0 1.0 1.0 1.0 1.0 1.0 1.0	1.9	0 5 5 6 3 3 2 0 0 Morehy 4 4 4 4 4 3 3 1 1 1 1 4 2 2 0 1 1 5 6 6 8 4 4 4 4 4 4 1 1 5 5 2 1 5 5 5 2 1 9 7 0 7 5 5 2 1 9 7 0 7 5 5 2 1 9 7 0 7 5 5 2 1 9 7 0 7 5 5 2 1 9 7 0 7 7 7 7 7 7 7 7 7 7 7 7 7 7 7 7 7	23 9 34 27 6 12 12 10 6 8 8 9 9 6 6 8 8 9 9 15 16 10 16 10 10 10 10 10 10 10 10 10 10
Problem (Macco Clossis) Micros Clossis) Micros Clossis Micro Clossis Micros Clossis Micr	2,453 2, 269 102,270 884 3,342 2,589 5,895 894 697 127.5 93.8 697 114.4 66.3 15.2 251,4 67.3 13.7 229.1 114.4 66.3 15.2 251,4 67.7 27.7 3.9 65.9 13.7 7.7 7.7 7.7 7.7 11.1 1.7 7.7 7.7 1.8 1.1 1.7 7.7 7.7 1.1 1.1 1.1 1.1 1.1 1.1	1.1.1 0.9 1.8 0.3 0.2 0.2 0.2 0.2 0.3 1.0 0.3 1.1 1.1 1.1 1.0 0.9 1.2 1.4 1.4 1.4 1.4 1.4 1.4 1.5 1.6 0.3 1.0 0.3 1.0 0.3 1.0 0.3 0.5 0.9 0.3 0.5 0.9 0.3 0.5 0.9 0.3 0.5 0.9 0.3 0.5 0.9	1.9	0 5 5 6 3 2 2 0 Morethly 4 2 4 4 4 3 3 2 2 3 -1 1 1 4 2 2 0 1 1 3 3 2 2 2 1 4 4 -1 5 5 6 6 8 4 4 4 Morethly 0 .4 5 .5 .9 0 .7	23 34 27 6 6 122 YTD 6 8 8 15 8 9 -6 6 8 6 22 16 10 16 10 25 -1 8 12 -19 13 12 2 13 3 5 5 24 4 2 2 -4 4 Year 13 3 9 -5 5 10 0 Year
Pockard Micros Grossia) Micros Grossia) Micros Grossia) Micros Grossia Micros Grossia Micros Grossia Micros Grossia Micros Grossia Micros Grossia Micros Micro Micros Micros Micros Micros Micros Micros Micros Micros Micro Micros Micro M	2,453 2, 2,699 102,270 2,699 102,270 884 1,725 15,995 16,9	1.1.1 0.9 1.8 0.3 0.2 0.2 0.2 0.2 0.2 0.2 0.3 1.0 1.1 1.1 1.0 0.9 1.2 1.4 1.4 1.4 1.4 1.7 0.7 1.6 0.8 0.3 0.8 0.3 0.5 0.9 0.9 0.3 0.5 0.9	1.9	0 5 5 6 3 2 0 0 Mouthly 4 2 4 4 4 4 3 3 2 3 1 1 1 4 2 2 1 1 4 4 1 3 3 2 5 2 5 6 6 8 4 4 5 2 0 0 7 1 5 5 6 8 4 4 5 2 0 0 7 1 5 5 6 8 1 4 1 5 2 0 0 7 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	23 9 34 27 6 12 7 15 8 15 8 6 22 -16 0 0 25 -1 13 15 2 13 15 2 4 2 4 7 7 7 8 8 10 10 10 10 10 10 10 10 10 10
Problems (Micco Glossia) Micco Glossia) Micco Glossia Micco Gl	2,453 2, 2,699 102,270 2,699 102,270 2,699 102,270 2,699 102,270 2,70 2,70 2,70 2,70 2,70 2,70 2,7	1.1.1 1.0.9 1.8 0.3 0.2 0.8 0.3 0.1 1.0 1.1 1.1 1.0 0.9 1.2 1.1 1.1 1.0 0.9 1.2 1.1 1.1 1.0 0.9 1.2 1.1 1.1 1.1 0.7 1.1 1.1 0.7 1.1 1.1 1.1 1.1 0.7 1.1 1.1 1.1 1.1 1.1 1.1 1.1 1.1 1.1 1	1.99 0.5 4.0 0.5 4.0 0.6 0.4 0.6 0.4 Weekly 1.0 0.9 0.9 0.0 0.0 0.0 0.0 0.0 0.0 0.0 0	0 5 - 6 3 2 2 0 0 Monthly 4 4 4 4 3 3 2 2 3 -1 1 1 4 2 2 0 -1 1 4 4 1 -1 5 - 6 6 8 4 4 4 4 4 4 Monthly 0.4 4 4 4 4 - 1 - 5 - 2 2 1 9 0 0.7 Monthly 0.4 - 0.1 1 1.4	23 9 34 27 6 6 12 YTD 6 8 8 15 8 6 0 16 0 16 0 16 16 17 18 19 19 19 19 19 19 19 19 19 19
Pockard Micros (Ossoba) Micro (Ossoba) Micros (Ossoba) Micro (Ossoba) Micros (Ossoba) Micros (Ossoba) Micros (2,453 2,269 2,209 102,270 2,209 102,270 2,209 102,270 2,209 102,270 2,209 1,20	1.1.1 0.9 1.8 0.3 0.2 0.8 0.2 0.9 1.0 1.1	1.9	0 5 6 6 9 9 9 9 9 9 9 9 9 9 9 9 9 9 9 9 9	23 9 34 27 6 8 15 8 9 6 8 8 9 6 8 8 6 22 -16 10 15 15 25 -1 -1 -1 -1 -1 -1 -1 -1 -1 -1
Pocked Micros (Dissis) Micro (Dissis) Micros (Dissis)	2,453 2,269 2,270	1.1.1 0.9 1.8 0.3 0.2 0.9 0.9 1.0 1.1 1.1 1.1 1.1 1.1 1.1 1.1 1.1 1.1	1.19 0.5 4.0 0.5 4.0 0.5 4.0 0.5 4.0 0.5 0.4 0.5 0.4 0.5 0.5 0.4 0.5 0.5 0.5 0.5 0.5 0.5 0.5 0.5 0.5 0.5	0 5 6 6 9 9 9 9 9 9 9 9 9 9 9 9 9 9 9 9 9	23 9 34 27 6 12 77D 6 8 15 8 9 6 8 8 6 6 22 -16 6 0 0 25 -1 -1 13 5 24 4 4 7 7 7 8 8 8 8 8 9 9 9 9 9 9 9 9 9 9 9 9 9
Pickend Micros (Ossala) Micro (Ossala) Micros (Ossala) Micro (Ossala) Micros (Ossala) Micros (Ossala) Micros (2,453 2,269 102,270 2,261 102,270 2,261 102,270 2,271 114,4 4,66,3 2,47 2,29,1 114,4 4,66,3 12,7 2,29,1 114,4 4,66,3 12,7 2,29,1 114,4 4,66,3 12,7 14,7 14,7 14,7 14,7 14,7 14,7 14,7 14	1.1.1 0.9 1.8 0.3 0.2 0.8 0.2 0.9 1.0 1.1	119 0.5 4.0 0.5 4.0 0.4 Weekly 0.1 0.2 0.2 0.2 0.2 0.2 0.5 1.4 1.4 1.2 0.5 1.4 1.2 0.5 1.4 1.4 1.2 0.5 1.4 1.4 1.4 1.4 1.4 1.4 1.4 1.4 1.4 1.4	0 5 6 6 9 9 9 9 9 9 9 9 9 9 9 9 9 9 9 9 9	23 9 34 27 6 8 15 15 8 9 6 8 9 6 8 9 6 8 10 22 19 21 19 21 13 35 24 24 24 24 24 25 46 47 47 47 47 47 47 47 47 47 47
Pockard Micros Grossia) Micros Grossia) Micros Grossia) Micros Grossia Microssia Micros Grossia	2,453 2,2099 102270 2,2091 102270 2,2091 102270 2,2091 102270 2,2091 114.4 4,1 115.2 2,2 1,2 1,2 2,1 1,3 5,1 1,3 5,1 1,3 5,1 1,3 5,1 1,3 5,1 1,3 5,1 1,3 5,1 1,3 1,3 1,3 1,3 1,3 1,3 1,3 1,3 1,3 1	1-1.1 1-1.9 1-1.8 0.3 0.3 0.2 0.8 0.3 0.2 0.8 0.1 1.0 1-1.1 1-1.1 1-1.1 1-1.1 1-1.1 1-1.1 1-1.0 0.9 1-1.8 1-1.0 1-1.9 1-1.0 1-	-1.9	0 5 6 6 3 2 2 0 0 10 10 10 10 10 10 10 10 10 10 10 10	233 9 344 27 6 8 8 15 8 9 6 6 8 6 6 10 0 16 0 0 7 5 25 13 13 12 2 4 4 17 13 3 5 2 5 2 4 4 7 7 13 3 5
Pocked Micros (Dissis) Micro (Dissis) Micros (Dissis)	2,453 2,2099 102,270 2,2091 102,270 2,2091 102,270 2,2091 127,5 2,2091 114,4 66,3 2,2091 115,5 2	1.1.1 1.1.2 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 1.1.1 1.1.1 1.1	119 0.5 4.0 0.5 4.0 0.4 Weekly 0.4 0.9 0.5 1.4 1.2 0.9 0.0 0.5 1.4 1.4 1.2 0.9 0.0 0.5 1.4 1.5 1.2 0.9 0.0 0.5 1.4 1.5 1.2 0.9 0.0 0.5 1.5 1.5 1.5 1.5 1.5 1.5 1.5 1.5 1.5 1	0 5 6 6 3 3 2 2 0 0 10 10 10 10 10 10 10 10 10 10 10 10	233 -9 344 277 6 8 8 15 8 9 -6 8 6 6 8 6 6 22 -16 0 0 25 -1 13 12 2 -4 13 12 2 -4 17 13 5 10 7 13 5 11 7 13 5 11 7 13 5 11 5
Pockard Mickey Glossish Mickey	2,453 2, 2,693 102,270 2,993 102,270 2,993 102,270 2,993 102,270 2,993 114,4 4,663 2,474 2,993 114,4 4,663 2,474 2,993 114,4 4,663 2,474 2,993 114,4 4,663 2,474 2,993 114,4 4,663 2,474 2,993 1	1-1.1 0.9 1-1.8 0.3 0.3 0.3 0.2 0.5 0.5 0.1 1-1 1-1 1-1 1-1 1-1 1-1 1-1 1-1 1-1 1	119 0.5 4.0 0.5 4.0 0.4 4.0 0.9 1.0 1.0 1.0 1.0 1.0 1.0 1.0 1.0 1.0 1.0	0 5 6 6 3 2 2 2 2 4 4 4 4 4 4 3 3 3 -1 1 1 4 2 2 0 -1 1 3 -3 -3 1 1 5 6 6 8 4 4 1 5 5 2 1 9 9 0 6 6 9 0 7 1 1 4 1 1 1 0 9 0 6 6 9 0 1 1 1 4 1 1 1 1 4 1 1 1 1 1 1 1 1 1 1	233 -9 344 277 6 8 8 15 18 15 8 6 6 22 -16 10 0 25 -13 11 3 9 -5 10 17 4 7 13 5 1 5 4
Pockard Micros Grossian Micro Grossian Micros Grossian Micro Grossian Micros Grossian Micros Grossian Micros G	2,453 2, 2,693 10,270 2,70 2,70 2,70 2,70 2,70 2,70 2,70	1.1.1 1.1.2 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 1.1.1 1.1.1 1.1	119 0.5 4.0 0.5 4.0 0.4 Weekly 0.4 0.9 0.5 1.4 1.2 0.9 0.0 0.5 1.4 1.4 1.2 0.9 0.0 0.5 1.4 1.5 1.2 0.9 0.0 0.5 1.4 1.5 1.2 0.9 0.0 0.5 1.5 1.5 1.5 1.5 1.5 1.5 1.5 1.5 1.5 1	0 5 6 6 3 3 2 2 0 0 10 10 10 10 10 10 10 10 10 10 10 10	233 -9 344 277 6 8 8 15 8 9 -6 8 6 6 8 6 6 22 -16 0 0 25 -1 13 12 2 -4 13 12 2 -4 17 13 5 10 7 13 5 11 7 13 5 11 7 13 5 11 5
Pockard Micros Grossian Micro Grossian Micros Grossian Micro Grossian Micros Grossian Micros Grossian Micros G	2,453 2,269 102,270 2,291 102,270 2,291 114,4 663,3 2,291 115,5 2,7 7,7 2,29,1 117,6 6,7 11,1 11,1 11,1 11,1 11,1 11	1-1.1 0.9 1-1.8 0.3 0.2 0.8 0.3 0.2 0.8 0.1 0.1 1-1.1 1-1.0 0.9 1-2 1-4 1-4 1-4 1-7 0.7 1-6 1-6 1-6 1-7 1-7 1-7 1-7 1-7 1-7 1-7 1-7 1-7 1-7	-1.9	0 5 6 6 3 2 2 2 4 4 4 4 4 4 4 4 4 4 4 4 4 4 4 4	233 -9 344 27 6 8 8 15 15 8 9 -6 6 8 15 15 15 17 17 17 13 15 15 15 15 15 16 17 17 18 17 18 18 18 18 18 18 18 18 18 18 18 18 18
Pockard Micros (Ossais) Micro (Ossais) Micro (Ossais) Micros (Ossais) Micros (Ossais) Micros (2,453 2,009 102,270 2,009 102,270 2,009 102,270 2,009 102,270 2,009 102,270 2,009 114,4 66,3 2,4 66,3 2,4 66,3 2,4 66,3 2,4 7,4 66,3 6,4 7,4 7,5 7,7 7,7 7,7 7,7 7,7 7,7 7,7 7,7 7,7	1.1.1 1.0.9 1.8.8 0.3.2 0.8.1 0.2 0.8.1 1.0 1.0 1.0 1.0 1.0 1.1 1.0 1.0 1.0 1	1-19 0.5 1-4.0 0.5 1-4.0 0.5 1-4.0 0.5 1-4.0 1-4	0 5 5 6 3 2 2 3 2 3 2 4 4 4 4 4 4 4 4 4 4 4 4 4	23 3 9 34 4 7 7 28 7 13 3 5 1 1 7 7 28 7 1 1 3 5 4 1 1 4 4 Years 3
Pocked Micros (Ossaba) Micros	2,453 2,269 102,270 2010 102,27	1.1.1 0.9 1.2.2 1.1.1 1.1	1-19 0.5 4.0 0	0 5 6 6 3 2 2 2 4 4 4 4 3 3 2 2 3 1 1 1 4 2 2 0 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	23 3-9 3-4 27 6 12 27 6 8 15 8 9 -6 6 10 16 6 0 0 -1 -1 -1 -1 -1 -1 -1 -1 -1 -1 -1 -1 -1
Pockard Micros (Ossaba) Micro (Ossaba) Micros (Ossaba) Micros (Ossaba) Micros (Ossaba) Micros	2,453 2,269 102,270 2,291 110,270 2,291 114,4 66.3 1,25 2,291 11,16 11,17 2,21 2,21 11,17 2,21 2,21 11,17 2,21 2,21	1-1.1 0.9 1-1.8 0.9 0.2 0.2 0.2 0.2 0.2 0.3 0.3 1-1.0 1-1.1 1-1.1 1-1.0 1-1.1 1-1.0 1-1.1 1-1.1 1-1.0 1-1.1	1-19 0.5 4.0 4.0 6.0 4.0 6.0 6.0 6.0 6.0 6.0 6.0 6.0 6.0 6.0 6	0 5 5 6 3 2 2 0 7 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	233 -9 -344 -277 -6 -8 -15 -8 -9 -6 -8 -15 -8 -8 -16 -10 -16 -0 -25 -1 -18 -12 -2 -19 -2 -2 -13 -3 -3 -3 -3 -3 -4 -7 -7 -13 -5 -1 -17 -13 -5 -1 -17 -13 -5 -1 -17 -13 -5 -1 -14 -7 -7 -13 -3 -3 -14 -4 -7 -7 -13 -3 -3 -14 -4 -7 -7 -13 -3 -3 -14 -4 -7 -7 -13 -3 -3 -14 -4 -7 -7 -13 -3 -3 -14 -4 -7 -7 -13 -3 -3 -14 -4 -7 -7 -13 -3 -3 -14 -4 -7 -7 -13 -3 -3 -14 -4 -7 -7 -13 -3 -3 -14 -4 -7 -7 -13 -3 -3 -14 -4 -7 -7 -13 -3 -3 -14 -4 -7 -7 -13 -3 -3 -14 -4 -7 -7 -13 -3 -3 -14 -4 -7 -7 -13 -3 -3 -14 -4 -7 -7 -13 -3 -3 -14 -4 -7 -7 -13 -3 -3 -14 -4 -7 -7 -13 -3 -3 -14 -4 -7 -7 -13 -14 -14 -15 -16 -17 -17 -18 -18 -18 -18 -18 -18 -18 -18 -18 -18
Problems (Macco Grossia) (Macco Grossi	2,453 2,209 102,270 200 102,270 200 102,270 200 102,270 200 102,270 200 114,4 4 66.3 200 200 114,4 4 66.3 200 200 114,4 4 66.3 200 200 114,4 4 66.3 200 200 114,4 4 66.3 200 200 114,4 4 66.3 200 200 114,4 4 60.3 200 200 114,4 4 60.3 200 200 114,4 4 60.3 200 200 114,4 4 60.3 200 200 114,4 4 60.3 200 200 114,4 4 60.3 200 200 114,4 4 60.3 200 200 114,4 4 60.3 200 200 200 114,5 200 200 200 200 200 200 200 200 200 20	1-1.1 0.9 1-1.8 0.8 0.8 0.8 0.8 0.8 0.8 0.8 0.8 0.8 0	1-19 0.5 4.0 0	0 5 5 6 3 2 2 2 2 4 4 4 4 3 3 -1 -1 1 1 4 2 2 2 2 1 1 4 4 -1 5 6 6 8 4 4 4 4 4 4 1 5 5 6 6 6 8 6 7 6 7 6 7 6 7 6 7 6 7 6 7 6 7	233 -9 -344 -277 -6 -8 -8 -15 -8 -9 -6 -8 -15 -8 -9 -6 -10 -10 -10 -10 -10 -10 -10 -10 -10 -10
Pockard Micros Grossian Micro Grossian Micros Grossian Micro Grossian Micros Grossian Micros Grossian Micros G	2,453 2,269 102,270 2,269 102,270 2,	1-1.1 1-1.0 1-1.2 1-1.1	1-19 0.5 1-40 0.5 1-4	0 5 5 6 3 2 2 0 7 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	233 -9 344 277 6 8 8 15 15 8 9 9 -6 8 15 15 8 9 9 -6 16 0 16 0 15 17 17 13 15 11 15 16 16 16 16 16 16 16 16 16 16 16 16 16



Source: Bloomberg, Datastream and Haver

* With one day delay

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- Afteresterday's widespread positive mood after easing concerns over North Korea, markets were broadly steady, with little variation among stock and bond prices.
- The USD continued in its recent upward trend while the EUR continued eroding its recent high level, as factors recently weighing on USD strength started to blur: geopolitical tensions, political uncertainty and hurricane effects, among others.
- US Treasury yields inched up after the release of PPI inflation, which rose on the back of surging gasoline prices due to the effects of hurricanes (see). Financial markets will be closely watching the developments of US inflation (tomorrow), a key variable for the Fed to design the path of US interest rate hikes onwards.
- Stock prices inched up in Europe, led by industrials and the finance sector. Meanwhile, US indices
 remained hovering around their highest levels despite the disappointment about the release date of the
 new Apple product, which affected suppliers (see)
- Oil prices increased after the IEA released its report (see) pointing to lower inventories due to higher demand. Moreover, today's release of gasoline inventories, which dropped significantly more than expected, supported the increase in oil prices. EM currencies also benefited from the higher oil prices.