

Market Comment | European yields declined amid ECB talks

Global Financial Markets Unit 21 Nov 2017

- Stock prices rose appreciably across the board, even in Europe despite continuing political uncertainty in Germany, as Angela Merkel is seen to favour new elections (<u>see</u>). Meanwhile, European sovereign bond yields declined on news that the ECB is likely to make only gradual adjustments to its monetary policy (<u>see</u>).
- No significant changes in the USD, despite the fact that Yellen confirmed that she will step down as Fed Chair in February and US existing home sales rose by the most in 7 years (see).
- The TRY continued to depreciate, hovering around record lows amid political uncertainty and inflation concerns in the country (see). Meanwhile, Turkey's Central Bank announced new efforts (see) to tackle "lira liquidity", lowering banks' borrowing limits. Turkey sovereign bond yields also rose significantly.
- Oil prices rose amid expectations of an extension to OPEC's oil production cuts (see). Against this backdrop, EM currencies remained mixed. The MXN appreciated amid the NAFTA renegotiation process.

Update 18 CET 21 November 2017 Table 1



Developed Markets US (2-yr) US GER (2-yr)		anges in t			
GER (2-vr)	1.77	Daily 2.1	Week 8.4	Month 20	YTD 56
	2.36 -0.72	-0.7 -0.5	-1.2 2.3	-2 0	-8 6
Germany France	0.35 0.67	-1.2 -2.5	-4.6 -8.9	-10 -35	-29
Spain Italy	1.48	-3.7 -3.2	-5.6 -5.2	-19 -27	-12
Portugal Greece	1.92 5.34	-3.4 6.5	-5.2 25.2	-39 -21	-226 -155
Japan (2-yr) Japan	-0.20 0.03	0.2	-1.3 -4.2	-7 -3	-1
Emerging Markets	level		Weekly	Monthly	YTD
Brazil Chile	10.06 4.55	-13.2 3.6	-43.2 9.1	42 7	-136 22
Colombia Mexico	6.60 7.23	-5.6 -4.0	-16.6 -7.8	12 10	-49 -41
Peru Poland	5.06	0.0	6.7 -3.1	9	-141 -30
Russia Turkey	3.42 7.72 12.77	-2.2 -3.9		12 163	-73 177
India	6.90	26.0 0.7	77.0 -15.5	14	52
Indonesia Country ri	sk (bp. chang	-0.5 res in bp)	-4.8	-4	-123
Developed Markets 10-yr sovereign spread vs Germany	level	Daily	Weekly	Monthly	YTD
France	32	-1.3 -2.0	-4.3 -0.6	-24	-37
Italy Portugal	143 157	-2.0 -2.2	-0.6 -0.6	-17 -29	-20 -198
Spain 2-yr sovereign spread vs Germany	113	-2.5	-1.0	-8	-3
France	13 35	0.4 -3.6	-3.7 -9.8	-6 -12	2
Italy Portugal	50	-0.5	-6.4	-16	-26 -96
Spain Emerging Markets	37 level	1.7 Daily	-1.8 Weekly	-7 Monthly	-11 YTD
5-yr sovereign CDS * Brazil	174	-0.6	-5	4	-98
Chile	53	1.8	0	-4	-29
Colombia Mexico	117 109	0.1	-6 -1	5	-46 -47
Peru Poland	72 51	0.3 -0.1	-3 -2	-4 3	-36 -24
Russia	134	-0.6	-6	4	-43
Turkey China	215 61	9.7 0.4	3 -1	44 7	-57 -56
India Indonesia	73 100	-0.2 0.5	-2 -3	-3	-54 -57
Ri	sk indicators	,			
Volatilty indicators (%) VIX	level 10	Daily -6.4	Weekly -14	Monthly 0	YTD -2
VSTOXX EM EFT volatility Index	13 17	-5.6 -2.4	-15 -5	6 13	-4 -18
EM EFT volatility Index Dollar/euro volatility	7	-2.1	-5	-3	-35
EM FX volatility index Credit spread (BAA) (bps)	8 192	1.1 0.7	-1 -2	-1 -3	-28 -35
US bonds volatility index Banking 5y CDS (bps) *	48 level	-2.0 Daily	1 Weekly	-11 Monthly	-37 YTD
US	51	-1.0	-2	- 1	-21
EZ UK	43 46	-0.9 -0.4	-3 -1	-13 -4	-65 -44
Large Spanish	42 82	-0.8 -0.4	-2 -1	-15 -6	-75 -70
Medium Spanish Corporate 5y CDS (tps) *	level	Daily	Weekly	Monthly	YTD
US Non-financial EZ Non-financial	152 69	-1.0 -0.9	-2 -3	-13	-21 -65
UK Non-financial Interbank ma	99 rkets (% ctv	-0.5 inges in b	-1 n)	-4	-26
	level	Daily	Weekly	Monthly	YTD
EONIA Index Euribor 3m	-0.36 -0.33	0.00	0.0	0.0	0.0
Euribor 12m Libor 3m	-0.19 1.45	0.00	0.0	0.0	-0.1 0.4
Libor 12m	1.91	0.00	0.0	0.1	0.2
Main indices	ck markets (Daily	Weekly	Monthly	YTD
S&P500	2,599	0.7	0.8	- 1	14
Dow Jones Nikkei	23,611 22,416	0.8	0.9	4	18 14
FTSE 100 EuroStoxx 50	7,411 3,579	0.3	0.0	4	3 8
IBEX	9,993	-0.3	0.0	-2	6
DAX	13,168 5,366	0.8	1.0	0	14
MIB ASE Athens	22,326 722	0.6 1.6	0.1	0 -4	14 10
ASE AURIS	122		0.3	-4	
MSCI Latam *	82.667	-0.5			13
Ibovespa (Brazil) Mexbol	74,942	2.0	5.8	-2	13 22 3
lbovespa (Brazil) Mexbol MSCI EM Europe *	74,942 48,010 5,259	2.0 0.3 -0.2	5.8 0.3 -1.2	-2 -4 1	22 3 4
Ibovespa (Brazil) Mexbol MSCI EM Europe * Poland Micror (Brasia)	74,942 48,010 5,259 2,489 2,156	2.0 0.3 -0.2 0.9 1.2	5.8 0.3 -1.2 1.0 -0.5	-2 -4 1 1 4	22 3 4 24 -5
lbovespa (Brazil) Mextod I MSCI EM Europe * Poland Micex (Russia) Ise 100 (Turkey) MSCI EM Asia *	74,942 48,010 5,259 2,489 2,156 105,268 926	2.0 0.3 -0.2 0.9 1.2 1.3	5.8 0.3 -1.2 1.0 -0.5 -4.4	-2 -4 1	22 3 4 24
libovepa (Brazil) Meobol Meobol MSG EM Europe * Poland Micse (Russia) Ise 100 (Turkey) MSG EM Asla * Shanghai (Grm (China)	74,942 48,010 5,259 2,489 2,156 105,268 926 3,410	2.0 0.3 -0.2 0.9 1.2 1.3 0.0	5.8 0.3 -1.2 1.0 -0.5 -4.4 0.4 -0.6	-2 -4 1 1 4 -3 3 1	22 3 4 24 -5 38 33 8
Ibovespa (Brazil) Mechol MSCI EM Europe * Poband Misca (Russia) Ise 100 (Turkey) MSCI EM Asia * Shanghai Cam (China) Jakarta (Indonesia)	74,942 48,010 5,259 2,489 2,156 105,268 926 3,410 6,032 level	2.0 0.3 -0.2 0.9 1.2 1.3 0.0 0.5 -0.3	5.8 0.3 -1.2 1.0 -0.5 -4.4 0.4 -0.6 0.2 Weekly	-2 -4 -1 -1 -4 -3 -3	22 3 4 24 -5 38 33
Iboverpa (Brazi) Motobl MSCI EM Europe * Poland Mices (Russia) Bes 100 (Tuther) MSCI EM Asia * Shanghal Com (China) Jelanta (Indonesia) Banking sector US banks	74,942 48,010 5,259 2,489 2,156 105,268 926 3,410 6,032 level 133,3 99,0	2.0 0.3 -0.2 0.9 1.2 1.3 0.0 0.5 -0.3 Daily 0.2	5.8 0.3 -1.2 1.0 -0.5 -4.4 0.4 -0.6 0.2 Weekly 1.3 1.8	-2 -4 1 1 4 -3 3 1	22 3 4 24 -5 38 33 8 14 YTD 11
libovepa (Brazil) Mochol MSCI EM Europe * Peland Mices (Russia) See 100 (Trikey) MSCI EM Asia * Shanghai Com (China) Jakaria (Indonesia) Benking sector US banks	74,942 48,010 5,259 2,489 2,156 105,268 926 3,410 6,032 level 133,3	2.0 0.3 -0.2 0.9 1.2 1.3 0.0 0.5 -0.3 Daily 0.2 0.0	5.8 0.3 -1.2 1.0 -0.5 -4.4 0.4 -0.6 0.2 Weekly 1.3	-2 -4 1 1 4 -3 3 1 2 Monthly -2 0 -2	22 3 4 24 -5 38 33 8 14 YTD
Discrept Blazille Metod Merope * Polard Misca Ellis Mi	74,942 48,010 5,259 2,489 2,156 105,268 926 3,410 6,032 level 133,3 99,0 72,2 26,7 49,4	2.0 0.3 -0.2 0.9 1.2 1.3 0.0 0.5 -0.3 Daity 0.2 0.0 0.3 -0.1	5.8 0.3 -1.2 1.0 -0.5 -4.4 0.6 0.2 Weekly 1.3 1.8 1.0 1.8 2.2	-2 -4 1 1 4 -3 3 1 2 Monthly -2 0 -2 -2	22 3 4 24 -5 38 33 8 14 YTD 11 14 18 16 13
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Diovega (Brazil) Metod Marope* Poleuri Misca (Diavope* Poleuri Misca (Diavope*	74,942 48,019 5,259 2,489 2,156 105,268 926 3,410 6,032 level 133,3 99,0 72,2 26,7 49,4 238,1 109,8 62,8 14,0	2.0 0.3 -0.2 0.9 1.2 1.3 0.0 0.5 -0.3 Daily 0.2 0.0 0.3 -0.1 0.7 0.0 -0.2 -0.1	5.8 0.3 -1.2 1.0 -0.5 -4.4 0.4 -0.6 0.2 Weekly 1.3 1.8 1.0 1.8 2.2 0.3 -0.5 -1.1 -0.6 5.0	-2 -4 1 1 4 -3 3 1 2 Monthly -2 0 -2 -2 -2 -2 -3 -5 -8 -8 13	22 3 4 24 -5 38 33 8 14 YTD 11 14 18 16 13 -2 4 0
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Discrept Glands Metod Micrope* Metod Micrope* Micrope	74,942 48,010 5,259 2,459 2,156 105,268 926 3,410 6,032 level 133,3 99,0 72,2 26,7 49,4 238,1 109,8 62,8 14,0 16,2 15,1 2,8 43,0 16,6 88,4	2.0 0.3 -0.2 0.9 1.2 1.3 0.0 0.5 -0.3 Daily 0.2 0.0 0.3 -0.1 0.7 0.0 -0.2 -0.1 0.0 0.0 0.5 -0.3 -0.3 -0.0 0.5 -0.0 0.0 0.5 -0.0 0.0 0.0 0.0 0.0 0.0 0.0 0.0 0.0 0.	5.8 0.3 -1.2 1.0 -0.5 -4.4 -0.6 0.2 Weekly 1.3 1.8 2.2 0.3 -0.5 -1.1 -0.6 5.0 -1.1 -1.0 0.2	-2 -4 1 1 4 -3 3 1 2 2 Monthly -2 -2 -2 -3 -5 -8 -8 13 -5 -3 -12 -4 -3	22 3 4 24 -5 38 33 8 14 YTD 11 11 14 18 16 13 -2 4 0 14 0 9 9 -11 18 18 18 18 18 18 18 18 18 18 18 18 1
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Discrept Glands Metod Micrope* Metod Micrope* Micros Micrope* Micros Glands Micros Micro	74,942 48,010 5,259 2,459 2,156 105,268 926 3,410 6,032 level 133,3 99,0 72,2 26,7 49,4 238,1 109,8 62,8 14,0 16,2 15,1 2,8 43,0 16,2 15,1 189,2 72,2 65,7 84,4 5,5	2.0 0.3 0.2 0.9 1.2 1.3 0.0 0.5 0.2 0.0 0.3 0.0 0.3 0.0 0.3 0.0 0.3 0.0 0.0	5.8 0.3 1.2 1.0 0.5 4.4 0.6 0.2 Weekly 1.0 1.3 1.8 1.0 1.0 1.0 0.5 5.0 1.1 1.0 0.5 1.1 1.0 0.5 1.1 1.0 0.5 1.0 1.0 1.0 1.0 1.0 1.0 1.0 1.0 1.0 1.0	2 4 1 1 1 4 3 3 1 2 Monthly 2 0 0 2 2 2 2 2 3 5 8 8 13 5 3 3 12 4 3 3 3 2 4 4 3 3 2 4 4	22 3 4 24 -5 38 33 8 14 YTD 11 14 16 13 -2 4 0 9 -11 18 18 19 -11 18 18 19 -11 18 18 18 18 19 19 -11 19 -11 -11 -11 -11 -
Ibovepa (Barol) Medod Metod Europe * MSO CIM Europe * MSO CIM Europe * MSO CIM Europe * MSO CIM And Europe * MSO CIM And Europe * MSO CIM And * Sherplan Com (China) Blanta (Barolna) Blanta (Bar	74,942 48,010 5,259 2,459 2,156 195,268 1926 3,410 6,032 level 133,3 99,0 72,2 26,7 49,4 238,1 109,8 62,8 14,0 16,2 15,1 2,8 43,0 16,6 88,4 43,0 16,6 88,4 72,6 27,3,2 189,2 67,7 84,4 5,5 7,0 7,3,7 8,7 8,7 8,7 8,7 8,7 8,7 8,7 8,7 8,7 8	2.0 0.3 0.2 0.9 1.2 1.3 0.0 0.5 0.2 0.0 0.2 0.0 0.3 0.0 0.0 0.2 0.0 0.0 0.0 0.0 0.0 0.0 0.0	5.8 0.3 1.2 1.0 0.5 4.4 0.4 0.6 0.2 0.2 1.3 1.8 1.0 1.3 1.8 0.5 5.0 1.1 1.0 0.5 5.0 1.1 1.0 0.5 1.1 1.0 0.5 1.0 1.0 1.0 1.0 1.0 1.0 1.0 1.0 1.0 1.0	2 4 1 1 1 1 4 3 3 3 1 1 2 2 Monthly 2 2 0 2 2 2 2 3 5 5 8 8 1 3 5 3 3 1 2 2 4 4 3 3 3 3 3 2 2 3 4 4 3 3 0 0	22 3 4 24 -5 38 38 38 14 YID 11 14 18 16 13 -2 4 0 9 9 9 11 11 18 18 11 18 18 19 11 11 18 18 18 18 18 18 18 18 18 18 18
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bloweps (incre) Med Diff Micrope* Micro	74,942 48,010 5,259 2,459 2,156 105,268 926 3,410 6,032 level 133,3 99,0 72,2 26,7 49,4 238,1 109,8 62,8 14,0 16,2 15,1 8,4 16,2 16,2 16,6 8,4 16,2 17,0 18,4 18,4 18,4 18,4 18,4 18,4 18,4 18,5 18,4 18,5 18,4 18,4 18,4 18,4 18,4 18,4 18,4 18,4	2.0 0.3 0.2 0.9 1.2 1.3 0.0 0.5 0.3 0.0 0.5 0.3 0.0 0.0 0.3 0.0 0.0 0.0 0.0 0.0 0.0	5.8, 3.1.2 1.0 0.5 1.2 Weekly 1.3 1.8 1.0 0.5 1.1 1.0 0.5 0.2 0.5 1.1 1.0 0.5 0.2 0.5 1.1 1.0 0.5 0.2 1.1 1.0 0.5 0.2 1.1 1.0 0.5 0.2 0.5 1.1 1.0 0.5 0.2 0.5 1.1 1.2 0.5 0.5 0.5 0.5 0.5 0.5 0.5 0.5 0.5 0.5	2 4 1 1 1 1 4 3 3 3 1 2 2 2 2 2 3 3 5 8 8 8 13 5 3 3 2 2 4 4 3 3 0 1 1	22 3 4 24 -5 38 33 8 14 YID 11 14 18 16 10 19 9 9 11 18 18 19 19 11 18 18 19 19 19 19 19 19 19 19 19 19
bloweps discrib Metod Murope* Mu	74.942 (48.010 5.259 926 (19.12 19.1	2.0 0.3 0.2 0.9 1.2 1.3 0.0 0.5 0.3 0.aily 0.2 0.0 0.3 0.1 0.7 0.0 0.0 0.3 0.0 0.1 0.7 0.0 0.0 0.0 0.0 0.0 0.0 0.0	5.8 0.3 1.12 1.0 0.5 1.0 1.0 1.0 1.0 1.0 1.0 1.0 1.0 1.0 1.0	2 4 1 1 1 4 3 3 1 1 2 0 0 2 2 2 2 3 5 5 8 8 13 3 5 5 3 3 2 2 4 4 3 3 0 0 1 5 8 Monthly	22 3 4 24 24 4 7TD 11 14 18 16 13 -2 4 0 0 14 18 1 18 1 19 17 19 1 18 8 8 8 1 1 18 17 7 7 Year
bloweps (Barel) Medod Merope * MSO EM Europe * MSO EM Europe * MSO EM Europe * MSO EM Europe * MSO EM Agent * Sherplan Com (China) Sher	7.4942 (48.010 5.259 926 5.218 6.218 926 5.218 926 5.218 926 5.218 926 5.218 926 5.218 926 5.218 926 5.218 926 5.218 926 5.218 926 5.218 926 5.218 926 5.218 926 5.218 926 5.218 926 5.218 927 928 928 928 928 928 928 928 928 928 928	2.0 0.3 0.2 0.9 0.2 1.2 1.3 0.0 0.5 0.3 0.aity 0.2 0.0 0.3 0.0 0.7 0.0 0.7 0.7 0.0 0.7 0.7 0.1 0.0 0.7 0.1 0.0 0.7 0.1 0.0 0.7 0.7 0.7 0.7 0.7 0.7 0.7 0.7 0.7	5.8	2 4 1 1 1 4 3 3 3 1 1 2 2 0 0 2 2 2 2 2 3 3 5 8 8 8 13 3 5 5 3 3 3 2 2 4 4 3 3 0 0 1 5 8 8 8 8 8 8 9 1 2 4 4 3 1 2 5 8 8 8 9 1 3 3 5 5 8 8 9 1 3 3 5 5 8 8 9 1 3 3 5 5 8 9 1 3 5 8 9 1 3 5 9 1 5	222 3 4 24 24 15 38 8 14 16 11 11 18 16 13 22 4 0 9 9 9 11 11 18 18 11 11 11 11 11 11 11 11 11
bloweps diseased Medod Kurope* MSC EM Europe* MSC EM Europe* MSC EM Asia* Sharplate (com (China) Sharplate (com (C	7.49.42 (48.010 5.259 926 (48.010 5.259 926 105.268 926 105.268 926 105.268 926 105.268 926 105.268 926 105.268 926 105.268 926 105.26	2.0 0.3 0.3 0.2 0.9 1.2 1.3 0.3 0.5 0.3 0.5 0.2 0.0 0.2 0.0 0.2 0.0 0.0 0.7 0.0 0.0 0.7 0.0 0.7 0.0 0.7 0.0 0.7 0.0 0.7 0.0 0.7 0.0 0.7 0.0 0.7 0.0 0.7 0.0 0.7 0.7	5.8, 3.1.2 1.0 0.5 1.2 1.0 1.2 1.2 1.0 1.2 1.2 1.0 1.2 1.2 1.0 1.2 1.2 1.0 1.2 1.2 1.2 1.2 1.2 1.2 1.2 1.2 1.2 1.2	2 4 1 1 4 3 3 1 1 2 2 Monthly 2 2 2 2 2 2 2 3 3 5 8 8 13 5 5 3 112 4 4 3 3 3 3 12 2 3 3 2 2 4 4 3 3 0 0 1 5 8 8 8 Monthly 0 4 0 4 4 5 8 8 8 8 1 5 1 5 1 5 8 8 8 8 1 5 1 5 1	222 3 4 4 24 4 5 5 38 8 14 11 11 14 18 16 6 10 9 9 -11 18 1 1 9 1 1 8 8 8 1 1 18 1 18 1 1 19 1 19
bloweps discrib Medol Metod Leope * Medol Metod Leope * Medol Metod Leope * Medol Metod Leope * Medol Metod Metod Leope * Metod Metod Metod Leope * Metod Me	7.4942 (48.010 5.259 3.410 5.259 3.410 5.259 3.410 6.032 6.0	2.0 0.3 0.3 0.2 0.2 0.0 0.3 0.1 0.2 0.0 0.3 0.1 0.1 0.2 0.0 0.3 0.1 0.1 0.2 0.0 0.3 0.1 0.1 0.2 0.3 0.1 0.1 0.2 0.3 0.3 0.1 0.1 0.2 0.3 0.3 0.1 0.1 0.2 0.3 0.3 0.1 0.1 0.2 0.3 0.3 0.1 0.1 0.2 0.3 0.3 0.1 0.1 0.2 0.3 0.3 0.1 0.1 0.3 0.3 0.3 0.3 0.3 0.3 0.3 0.3 0.3 0.3	5.8 0.3 1.2 1.0 0.5 1.0 0.5 1.0 0.5 1.0 0.5 1.0 0.6 0.6 0.6 0.6 0.6 0.6 0.6 0.6 0.6 0.6 0.7 1.3 1.8 1.0 1.8 1.0 0.5 0.1 1.1 1.0 0.5 0.1 1.1 1.0 0.5 0.1 1.1 1.2 1.3 0.3 0.5 0.1 1.4 0.5 0.5 0.5 0.5 0.5 0.5 0.5 0.5 0.9 0.1 0.9 0.1 0.9 0.1 0.9 0.1 0.9 0.1 0.9 0.1 0.9 0.1 0.9 0.1 0.9 0.1 0.9 0.1 0.9 0.1 0.9 0.1 0.9 0.1 0.9 0.1 0.9 0.1 0.9 0.1 0.9 0.1 0.9 0.9	2 4 1 1 1 4 3 3 3 1 1 2 2 0 0 2 2 2 2 2 2 2 3 3 5 5 8 8 13 5 5 3 3 2 2 4 4 3 3 3 2 2 4 4 3 3 0 0 1 5 8 8 8 8 10 0 1 5 8 8 8 10 0 0 1 0 0 0 0 0 0 0 0 0 0 0 0	22 3 4 4 24 5 38 8 14 4 YTD 11 14 18 16 13 3 2 4 4 0 9 9 11 1 18 1 1 18 1 1 18 1 1 1 18 1 1 1 1
Diovega Ginzilo Medot Metod Europe * Metod Metod	7.4942 (48.010 5.259 5.249 5.2489 5.2	2.0 0.3 0.2 0.9 1.2 1.3 0.0 0.5 0.3 0.1 0.5 0.2 0.0 0.3 0.1 0.7 0.0 0.7 0.0 0.7 0.0 0.7 0.0 0.7 0.0 0.7 0.0 0.7 0.0 0.7 0.0 0.7 0.0 0.7 0.0 0.7 0.0 0.7 0.0 0.7 0.0 0.7 0.0 0.7 0.7	5.8 0.3 1.12 1.0 1.0 1.0 1.0 1.0 1.0 1.0 1.0 1.0 1.0	2 4 1 1 1 4 3 3 3 1 2 2 2 2 2 2 2 2 3 3 5 5 8 8 13 5 5 3 3 2 2 4 4 3 3 0 1 1 5 8 8 8 10 0 1 1 5 8 8 8 10 0 1 1 5 8 8 10 1 1 5 8 10 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	22 3 4 24 -5 38 8 114 116 13 3-2 4 0 0 14 0 9 9 9 1-1 1 1 8 8 8 1 1 7 7 7 7 7 7 7 7 7 7 7 7
Discreption (Bardon Medical Me	74.942 (48.010 5.259 5.259 5.260 5.2	2.0 0.3 0.3 0.0 0.9 1.2 1.3 0.0 0.5 1.3 0.0 1.0 1.0 1.0 1.0 1.0 1.0 1.0 1.0 1.0	5.8	2 4 1 1 4 3 3 1 1 2 2 Monthly 2 2 2 2 2 3 3 5 8 8 9 3 15 5 3 3 3 1 12 4 4 3 3 3 3 2 2 3 4 5 8 8 Monthly 0.4 4 0.3 0.9 0.0 0.0 Monthly 0.5 1.6	22 3 4 4 24 4 5 38 8 14 18 16 13 3 7 2 4 0 9 9 -11 1 8 8 8 8 1 7 7 1 7 -19 1 1 8 7 7 4 9 7 7 4 9 9 1 1 5 5
bloweps discrib Medol Metod Lespop * Nether	7.4942 (48.010 5.259) (19.21 10.21 1	2.00 0.3 0.2 0.9 1.2 1.3 0.0 0.5 0.3 0.6 0.5 0.3 0.6 0.7 0.0 0.7 0.0 0.7 0.0 0.7 0.0 0.0 0.1 0.7 0.0 0.1 0.7 0.0 0.1 0.0 0.1 0.0 0.0 0.1 0.0 0.0 0.0	5.8	2 4 1 1 1 4 3 3 3 1 1 2 2 0 0 2 2 2 3 3 5 8 8 8 13 3 5 3 3 3 2 2 4 4 3 3 0 0 1 1 5 8 8 Monthly 0.4 3 0.9 0.2 Monthly 0.4 1 5 8	22 3 4 4 24 4 5 38 8 14 18 16 13 3 6 11 1 1 1 1 1 1 1 1 1 1 1 1 1
bloweps discribe Medol Metod Leope * Medol Metod Leope * Medol Metod Leope * Medol Metod Metod Leope * Metod Metod Leope * Metod Metod Leope * M	7.4942 (48.010 5.259) 926 (5.218) 926 (5.218) 926 (6.032 92.041) 926 (7.018) 9	2.0 0.3 0.3 0.0 0.9 1.2 1.3 0.0 0.9 1.2 1.3 0.0 0.5 1.3 0.0 0.5 1.3 0.5 1.3 0.0 0.5 1.3 0.5 1.	5.8	2 4 1 1 1 4 3 3 3 1 1 2 2 0 0 2 2 2 2 3 3 5 8 8 8 13 3 5 3 3 3 2 4 4 3 3 0 0 1 5 8 8 8 0 0 9 0 0 0 0 0 0 0 0 0 0 0 0 0 0	22 3 4 24 25 38 8 14 11 14 18 16 13 22 4 0 9 9 11 18 18 18 18 18 17 10 11 11 14 16 17 17 17 18 18 18 18 18 18 18 18 18 18
bloweps diseased Medod Metod Europe * MSC LDM Europe * MSC LDM Europe * MSC LDM Asia * Sherplate (corn (China) Sherplate (corn	74.942 (46.010 52.25) (27.15)	2.0 0.3 0.2 0.9 1.2 1.3 0.0 1.2 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	5.8 (1.0 c) (1	2 4 1 1 4 3 3 3 1 1 2 2 0 0 2 2 2 2 2 3 3 3 3 3 3 3 3 3 2 4 4 3 3 3 3	22 3 4 5 38 38 38 38 14 71D 11 14 18 16 13 -2 4 0 9 9 9 11 17 -19 17 -19 17 -19 -11 -17 -19 -17 -19 -19 -19 -19 -19 -19 -19 -19
bloweps diseased Medol Metod Europe * Medol Metod Europe * Medol Metod Europe * Medol Metod Europe * Metod Euro	7.49.42 4.6.010 5.259 9.26 3.410 9.26 3.410 9.26 3.410 9.20 4.41 103.28	2.0 0.3 0.3 0.2 1.3 0.0 1.2 1.3 0.0 1.2 0.5 0.3 0.4 0.1 0.5 0.2 0.0 0.3 0.4 0.5 0.5 0.5 0.5 0.5 0.5 0.5 0.5 0.5 0.5	5.8 0.3 1.12 1.0 0.5 1.0 1.0 1.0 1.0 1.0 1.0 1.0 1.0 1.0 1.0	2 4 1 1 4 3 3 3 1 1 2 2 0 0 2 2 2 2 3 3 3 3 3 3 3 3 2 4 4 3 3 3 3 2 2 4 4 3 3 3 3	22 3 4 5 24 5 38 33 38 14 710 11 14 18 16 13 2-2 4 0 9 9 11 17 18 8 8 11 17 19 17 17 19 19 10 11 11 12 13 14 15 16 17 17 17 17 17 17 17 17 18 18 18 18 18 18 18 18 18 18
bloweps discrib Medol Metod Leope * Metod Leope * Metod Metod Leope * Meto	7.4942 (48.010 3.259) 926 3.410 926 3.410 926 3.410 926 4.27 3.50 926 3.410 926 926 926 926 926 926 926 926 926 926	2.0 0.3 0.3 0.9 1.2 1.3 0.0 0.9 1.2 1.3 0.0 0.5 1.3 0.0 0.5 1.3 0.5 1.	5.8 0.3 1.12 1.0 0.5 1.0 1.0 1.0 1.0 1.0 1.0 1.0 1.0 1.0 1.0	2 4 1 1 4 3 3 3 1 2 2 4 5 5 8 8 9 1 3 3 2 4 4 3 3 0 1 1 5 5 8 8 9 0 2 0 2 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	22 3 4 24 25 38 8 14 11 11 14 18 16 13 22 4 0 9 9 9 11 11 18 8 8 8 8 18 17 10 11 11 11 18 18 18 18 19 10 11 11 11 11 11 11 11 11 11
bloweps (interes) Moct of Misses (interes) Most of Misses (interes)	7.49.42 4.6.010 5.259 5.259 6.022 6.	2.0 0.3 0.3 0.2 0.9 1.2 1.3 0.0 0.5 1.0 0.1 0.0 0.2 0.2 0.0 0.0 0.0 0.1 0.0 0.0 0.1 0.0 0.0 0.0	5.8 0.3 1.1.2 1.0 1.0 1.0 1.0 1.0 1.0 1.0 1.0 1.0 1.0	2 4 1 1 1 4 3 3 3 3 1 2 2 2 2 2 3 3 3 3 3 3 3 3 3 3	22 3 4 4 24 5 38 33 8 14 11 11 11 11 11 11 11 11 11 11 11 11
bloweps discribe Med blow Med	7.4942 (48.010 3.259) 926 3.410 926 3.410 926 3.410 926 4.27 3.50 926 3.410 926 926 926 926 926 926 926 926 926 926	2.0 0.3 0.3 0.2 0.9 1.2 1.3 0.5 1.0 0.1 0.5 0.1 0.5 0.1 0.5 0.5 0.5 0.5 0.5 0.5 0.5 0.5 0.5 0.5	5.8 0.3 1.1.2 1.2 1.2 1.2 1.2 1.2 1.2 1.2 1.2 1	2 4 1 1 1 4 3 3 3 3 1 2 2 2 2 2 3 3 5 5 5 5 5 5 5 6 10 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	22 3 4 4 5 38 38 33 38 14 18 16 16 13 3.2 4 0 9 9 11 11 18 18 19 19 11 18 18 18 19 19 19 19 19 19 19 19 19 19
bloweps discrib Medol Metol Europe * Medol Europe *	7.49.42 46.010 5.259 9.26 3.410 9.26 3.410 9.26 3.410 9.26 3.410 9.20 4.41 4.41 4.62 4.63 4.63 4.63 4.63 4.63 4.63 4.63 4.63	2.0 (0.3 (0.2 (0.5 (0.5 (0.5 (0.5 (0.5 (0.5 (0.5 (0.5	5.8 0.3 1.1.2 1.2 1.2 1.2 1.2 1.2 1.2 1.2 1.2 1	2 4 1 1 1 4 3 3 1 1 2 1 2 1 2 1 2 1 2 1 2 1 2 1 2 1	22 3 4 4 5 38 38 38 38 14 18 16 13 3- 2- 4 0 9 9 9 17 18 18 8 8 8 11 17 17 17 17 17 17 17 17 17
bloweps discribe Med blow Med	7.49.42 4.6.010 5.259.0 5.259.0 6.032 2.110 6.032 2.110 6.032 2.110 6.032 6.03	2.0 0.3 0.3 0.2 0.9 1.2 0.5 0.5 0.5 0.5 0.5 0.5 0.5 0.5 0.5 0.5	5.8 0.3 1.2 1.2 1.2 1.2 1.2 1.2 1.2 1.2 1.2 1.2	2 4 1 1 1 4 3 3 3 3 3 3 3 3 3 3 3 3 3 3 3	22 3 4 4 5 24 -5 38 8 33 8 14 16 11 16 13 3 -2 4 0 0 9 9 -1 1 18 8 1 1 9 17 -19 17 17 17 17 17 17 17 17 17 17 17 17 17
bloweps (Barell) Medod Medod Kurope* MSC LDM Europe* MSC LDM Lorge Ps MSC LDM Asia* Sherplate (Corn (China) Sherplate (C	7.49.42 46.010 5.259 5.269 6.032 6.033 6.0	2.0 0.3 0.3 0.2 1.2 0.5 0.1 1.2 1.2 1.2 1.2 1.2 1.2 1.2 1.2 1.2 1	5.8	2 4 1 1 1 4 3 3 1 1 2 1 2 1 2 1 2 1 2 1 2 1 2 1 2 1	22 3 4 4 -5 38 8 8 14 0 11 11 13 2 4 0 9 9 11 18 18 18 8 8 8 8 18 19 10 11 11 11 11 12 13 14 15 16 17 17 17 17 17 17 17 17 17 17
bloweps discrib Medol Metod Europe * Medol Europe *	7.49.42 46.010 5.259.90 6.032	2.0 0.3 0.3 0.9 1.2 0.9 1.2 0.0 0.9 1.2 0.0 0.0 0.0 0.0 0.0 0.0 0.0 0.0 0.0 0	588 0.3 1.12 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	2 4 1 1 1 4 3 3 3 1 1 2 2 2 2 2 2 3 3 5 5 8 8 13 1 3 3 3 1 1 2 2 3 3 3 4 1 2 2 3 3 3 4 1 2 2 3 3 3 4 1 2 2 3 3 3 4 1 2 2 3 3 3 4 1 2 2 3 3 3 4 1 2 2 3 3 3 4 1 2 2 3 3 3 4 1 2 2 3 3 3 4 1 2 2 3 3 3 4 1 2 2 3 3 3 4 1 2 2 3 3 3 4 1 2 2 3 3 3 4 1 2 2 3 3 3 4 1 2 2 3 3 3 4 1 2 2 3 3 3 4 1 3 3 3 3 3 3 3 4 1 2 2 3 3 3 3 4 1 2 2 3 3 3 3 4 1 2 2 3 3 3 3 4 1 2 2 3 3 3 3 4 1 2 2 3 3 3 3 3 3 3 3 3 3 3 3 3 3 3 3 3	222 3 4 4 24 -5 38 33 8 14 10 6 11 14 16 16 16 16 17 17 19 17 19 18 8 17 17 17 17 17 17 17 17 17 17 17 17 17 1





Developed Markets US (2-yr) US GER (2-yr)		anges in t	ip)		
US	1.77	Daily 2.1	Week 8.4	Month 20	YTD 56
	2.36 -0.72	-0.7 -0.5	-1.2 2.3	-2 0	-8 6
Germany France	0.35	-1.2 -2.5	-4.6 .8.0	-10 -35	-29
Spain	1.48	-3.7 -3.2	-5.6 -5.2	-19 -27	-12
Portugal	1.92	-3.4	-5.2	-39	-226
Greece Japan (2-yr)	5.34 -0.20	6.5 0.2	25.2 -1.3	-21 -7	-155 -1
Japan Emerging Markets	0.03 level	-1.7 Daily	-4.2 Weekly	-3 Monthly	-3 YTD
Brazil Chile	10.06	-13.2 3.6	-43.2	42	-136 22
Colombia	4.55 6.60	-5.6	9.1 -16.6	7 12	-49
Mexico Peru	7.23 5.06	-4.0 0.0	-7.8 6.7	10 9	-41 -141
Poland Russia	3.42	-2.2	-3.1 -5.8	4 12	-30 -73
Turkey	7.72 12.77 6.90	26.0 0.7	77.0 -15.5	163 14	-73 177 52
Indonesia	6.62	-0.5	-4.8	-4	-123
Country ri Developed Markets	isk (bp. chang	es in bp) Daily	Weekly	Monthly	YTD
10-yr so vereign spread vs Germany	icvei				
France Italy	32 143	-1.3 -2.0	-4.3 -0.6	-24 -17	-37 -20
Portugal Spain	157 113	-2.2 -2.5	-0.6 -1.0	-29 -8	-198 -3
2-yr so vereign spread vs Germany					
France Italy	13 35	0.4 -3.6	-3.7 -9.8	-6 -12	-26
Portugal Spain	50 37	-0.5 1.7	-6.4 -1.8	-16 -7	-96 -11
Emerging Markets	level	Daily	Weekly	Monthly	YTD
5-yr sovereign CDS * Brazil	174	-0.6	-5	4	-98
Chile	53	1.8	0	-4	-29
Colombia Mexico	117 109	0.1	-6 -1	5 3	-46 -47
Peru Poland	72 51	0.3 -0.1	-3 -2	-4 3	-36 -24
Russia	134	-0.6	-6	4	-43
Turkey China	215 61	9.7 0.4	3 -1	44 7	-57 -56
India Indonesia	73 100	-0.2	-2 -3	-3	-54 -57
Ri	100 sk indicators	3	-3	3	
Volatilty indicators (%)	level 10	Daily -6.4	Weekly -14	Monthly 0	YTD -2
VSTOXX	13	-5.6	-15	6	-4
EM EFT volatility Index Dollar/euro volatility	17 7	-2.4 -2.1	-5 -5	13 -3	-18 -35
EM FX volatility index	8	1.1	-1	-1 -3	-28
Credit spread (BAA) (bps) US bonds volatility index	192 48	0.7 -2.0	-2 1	-3 -11	-35 -37
Banking 5 y CDS (bps) *			Weekly		
US EZ	51 43	-1.0 -0.9	-2 -3	-13	-21 -65
UK Large Spanish	46 42	-0.4 -0.8	-1 -2	-4 -15	-44 -75
Medium Spanish	82	-0.4	-1	-6	-70
Corporate 5y CDS (bps) * US Non-financial	level 152	Daily -1.0	Weekly -2	Monthly 1	YTD -21
EZ Non-financial UK Non-financial	69 99	-0.9 -0.5	-3 -1	-13 -4	-65 -26
Interbank ma	arkets (%, ch	inges in b	o)	-4	-20
	level	Daily	Weekly	Monthly 0.0	YTD
EONIA Index Euribor 3 m	-0.36 -0.33	0.00	0.0	0.0	0.0
Euribor 12m Libor 3m	-0.19 1.45	0.00	0.0	0.0	-0.1 0.4
Libor 12m	1.91	0.00	0.0	0.1	0.2
	ck markets (
Main indices S&P500	level 2.599	Daily 0.7	Weekly 0.8	Monthly	YTD 14
Dow Jones	23,611	8.0	0.9	1	18
Nikkei FTSE 100	22,416 7,411 3,579	0.7	0.2	-1	14
EuroStoxx 50 IBEX	3,579 9,993	0.5 -0.3	0.6	-1 -2	8
DAX	13,168	0.8	1.0	- 1	14
CAC MIB	5,366 22,326	0.5	1.0 0.1	0	10 14
ASE Athens MSCI Latam *	722	1.6	0.2	-4	10
Ibovespa (Brazil)	82,667 74,942	-0.5 2.0	5.8	-4 -2	13 22
Mexbol MSCI EM Europe *	48,010 5,259	0.3 -0.2	0.3 -1.2	-4 1	3
Poland	2,489	0.9		1	
			1.0		24
Micex (Russia) Ise 100 (Turkey)	2,156 105,268	1.2	-0.5 -4.4	4 -3	-5 38
lse 100 (Turkey) MSCI EM Asia *	105.268 926	1.2 1.3 0.0	-0.5 -4.4 0.4	-3 3	-5 38 33
Ise 100 (Turkey)	105.268	1.2	-0.5 -4.4 0.4 -0.6 0.2	-3	-5 38
lse 100 (Turkey) MSCI EM Asia * Shanghai Com (China) Jakarta (Indonesia) Banking sector	105.268 926 3,410 6,032 level	1.2 1.3 0.0 0.5 -0.3 Daily	-0.5 -4.4 0.4 -0.6 0.2 Weekly	-3 3 1	-5 38 33 8 14 YTD
Ise 100 (Turkey) MSG EM Asia * Shanghai Com (China) Jakarta (Indonesia) Bankings sector US banks JPM	105.268 926 3,410 6,032 level 133.3 99.0	1.2 1.3 0.0 0.5 0.3 Daity 0.2 0.0	-0.5 -4.4 0.4 -0.6 0.2 Weekly 1.3 1.8	-3 3 1 2 Monthly -2 0	-5 38 33 8 14 YTD 11 14
Ise 100 (Turkey) MSCI EM Asia * Shanghai Com (China) Jakarta (Indonesia) Banking sector US banks	105.268 926 3,410 6,032 level 133.3	1.2 1.3 0.0 0.5 -0.3 Daily	-0.5 -4.4 -0.4 -0.6 0.2 Weekly 1.3	-3 3 1 2 Monthly -2 0	-5 38 33 8 14 YTD
Ise 100 (Turkey) MSCI EM Asia" Shanghai Com (China) Jakarta (Indonesia) Banking sector US banks JUM	105,268 926 3,410 6,032 level 133,3 99,0 72,2 26,7 49,4	1.2 1.3 0.0 0.5 -0.3 Daily 0.2 0.0 0.3 -0.1	-0.5 -4.4 0.4 -0.6 0.2 Weekly 1.3 1.8 1.0 1.8 2.2	-3 3 1 2 Monthly -2 0 -2 -2 -2	-5 38 33 8 14 YTD 11 14 18 16
Ise 10.0 (Turkey) MSG EM Aaia * Shanghai Cem (Chia) Joharta (Indonesia) Banking sector US banks JPM Citi BBA BBA MS GS EE banks	105,268 926 3,410 6,032 level 133,3 99,0 72,2 26,7 49,4 238,1 109,8	1.2 1.3 0.0 0.5 -0.3 Daily 0.2 0.0 0.3 -0.1 0.7 0.0 -0.2	-0.5 -4.4 -0.6 -0.2	-3 3 1 2 Monthly -2 0 -2 -2 -2 -2 -3 -5	-5 38 33 8 14 YTD 11 14 18 16 13 -2 4
lise 100 C Turkey) MSG EM Asia * Shanghai Com (China) Jaidarta findonesia) Damking sector US banks 19M CB BBA MS GS EZ banks BBP BIPP	105.268 926 3,410 6,032 level 133.3 99.0 72.2 26.7 49.4 238.1 109.8 62.8	1.2 1.3 0.0 0.5 -0.3 Daily 0.2 0.0 0.3 -0.1 0.7 0.0 -0.2 -0.1	-0.5 -4.4 -0.6 -0.2 Weekly 1.3 1.8 1.0 1.8 2.2 0.3 -0.5 -1.1	-3 3 1 2 Monthly -2 0 -2 -2 -2 -3 -5 -8	-5 38 33 8 14 YTD 11 14 18 16 13 -2 4
lise 100 (Turkey) MSG EM Asia" Shanghal (com (China) Shanghal (com (China) Shanghal (com (China) Shankhal (com (China) Shankhal S	105.268 926 3,410 6,032 level 133.3 99.0 72.2 26.7 49.4 238.1 109.8 62.8 14.0 16.2	1.2 1.3 0.0 0.5 -0.3 Daily 0.2 0.0 0.3 -0.1 0.7 0.0 -0.2 -0.1 0.0 -0.7	-0.5 -4.4 -0.6 -0.2 -0.6 -0.2 -0.6 -0.2 -0.6 -1.8 -1.0 -1.8 -1.0 -0.3 -0.3 -0.5 -1.1 -0.6 -0.3	-3 3 1 2 Monthly -2 0 -2 -2 -3 -5 -8 -8 13	-5 38 33 8 14 YTD 11 14 18 16 13 -2 4 0 14
lise 100 (Turkey) MSG CEM Asia* Shanghal (Com (Chiha) Shanghal (Com (Chiha) Shanghal (Shanda Shanda	105.268 926 3.410 6,032 level 133.3 99.0 72.2 26.7 49.4 238.1 109.8 14.0 16.2 15.1 2.8	1.2 1.3 0.0 0.5 -0.3 Daily 0.2 0.0 0.3 -0.1 0.7 0.0 -0.2 -0.1 0.0 -0.7 -0.4	-0.5 -4.4 -0.6 -0.2 -0.6 -0.2 -0.6 -1.3 -1.8 -0.5 -1.1 -0.6 -0.5 -1.1 -0.6 -0.6 -0.3 -0.5 -1.1 -0.6 -0.2 -0.3 -0.5 -0.3 -0.5 -0.3 -0.5 -0.3 -0.5 -0.5 -0.5 -0.5 -0.5 -0.5 -0.5 -0.5	-3 3 1 2 Monthly -2 0 -2 -2 -3 -5 -8 -8 -8	-5 38 33 8 14 YTD 11 14 18 16 13 -2 4 0 14
lise 100 (Turkey) MSG LEM Asia" Shanghai (com (China) Shanghai (co	105.268 926 3.410 6.032 level 133.3 99.0 72.2 26.7 49.4 238.1 109.8 62.8 14.0 16.2 15.1 2.8	1.2 1.3 0.0 0.5 -0.3 Daily 0.2 0.0 0.3 -0.1 0.7 0.0 -0.2 -0.1 0.0 -0.7 -0.4 0.0	-0.5 -4.4 -0.6 -0.2 -0.2 -0.3 -0.5 -1.1 -0.6 -1.0 -1.1 -1.0	3 3 1 2 Monthly -2 0 -2 -2 -2 -3 -5 -8 -8 13 -5 -3 -12	-5 38 33 8 14 YTD 11 14 18 16 13 -2 4 0 14 0 9 9
lise 100 (Turkey) MSG EM Asia" Shanghal (com (China) Sharing and Com (China) Sharing and Com (China) Sharing and Com (China) Sharing and Com (China) Sharing and China Sharing	105.268 926 3.410 6.032 level 133.3 99.0 72.2 26.7 49.4 238.1 109.8 62.8 14.0 16.2 15.1 2.8 43.0 16.8	1.2 1.3 0.0 0.5 -0.3 Daily 0.2 0.0 0.3 -0.1 0.7 -0.0 0.2 -0.1 0.0 -0.7 -0.4 0.0 0.0 -0.7 -0.4 0.0	-0.5 -4.4 -0.6 -0.2 Weekly 1.3 1.8 -0.5 -1.1 -0.6 -1.0 -1.6 -1.1 -1.0 -0.5 -1.1	3 3 1 2 2 Monthly -2 0 -2 -2 -3 -5 -8 8 13 -5 -3 -12 -4 -3	-5 38 33 8 14 YTD 11 14 18 16 13 -2 4 0 14 0 9 9 9 -11 18
lise 100 C (Turkey) MSG EM Asia" Shanghal Com (China) Shanghal Com (China) Shanthal Shanth	105.268 926 3,410 6,032 level 133.3 99.0 72.2 26.7 49.4 238.1 109.8 62.8 14.0 16.2 15.1 2.8 43.0 16.6 83.4 729.6 273.6	1.2 1.3 0.0 0.5 0.3 Daily 0.2 0.0 0.3 -0.1 0.7 0.0 -0.2 -0.1 0.0 -0.7 -0.4 0.0	-0.5 -4.4 -0.6 -0.2 Weekly 1.3 1.8 1.0 1.8 2.2 0.3 -0.5 -1.1 -0.6 5.0 -1.6 -1.1 -1.0 -0.5	3 3 1 2 Monthly -2 0 -2 -2 -3 -5 -8 13 -5 -3 -112 -4	-5 38 33 8 14 YTD 11 14 18 16 13 -2 4 0 14 0 9 9
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lise 100 (Turkey) MSG LEM Asia" Shanghal (com (China) Shanghal (co	105.268 926 3.410 6.032 level 133.3 99.0 72.2 26.7 49.4 238.1 109.8 14.0 16.2 15.1 2.8 43.0 16.6 88.4 729.6 273.2 189.2	1.2 1.3 0.0 0.5 0.3 Daily 0.2 0.0 0.3 -0.1 0.7 0.0 -0.2 -0.1 0.0 -0.7 -0.4 0.0 -0.2 -0.8 -0.1 0.0 -0.2 -0.1 0.0 -0.2 -0.1 0.0 -0.2 -0.1 0.0 -0.1 0.0 -0.2 -0.1 0.0 -0.1 0.0 -0.1 0.0 -0.1 0.0 -0.1 0.0 -0.1 0.0 -0.1 0.0 -0.1	-0.5 -4.4 -0.6 -0.2 -0.6 -0.2 -1.3 -1.8 -1.0 -1.6 -1.1 -0.6 -1.1 -1.0 -0.5 -0.5 -0.6 -1.1 -0.5 -0.5 -0.5	-3 3 1 2 Monthly -2 0 -2 -2 -3 -5 -8 -8 -8 -13 -5 -3 -12 -4 -3 -3 -3 -3 -3 -2 -3	-5 38 33 8 14 YTD 11 14 18 16 13 -2 4 0 14 0 9 9 9 -11 18 18 18 19 19 19 19 19 19 19 19 19 19 19 19 19
ise 100 Cruskey MSG CEM Asia" Shanghal Com (China) Siderta findonicala) Stankhal Com (China) Siderta findonicala) Stankhal Com (China) Stankhal Siderta findonicala) Siderta findonicala S	105.268 9.26 9.26 9.26 10.032 10.032 10.032 10.033 99.0 72.2 26.7 49.4 238.1 10.9 86.2 15.1 2.8 43.0 16.2 15.1 2.8 43.0 16.2 15.1 2.8 43.0 16.2 16.2 16.2 17.2 18.4 18.4 18.4 18.4 18.4 18.5 18.4 18.5 18.4 18.5 18.4 18.5 18.5 18.5 18.5 18.5 18.5 18.5 18.5	1.2 1.3 0.0 0.5 0.3 Daily 0.2 0.0 0.3 -0.1 0.7 0.0 0.2 -0.1 0.0 0.7 -0.4 0.0 0.0 0.2 -0.1 0.0 0.0 0.1 0.0 0.1 0.0 0.1 0.0 0.1 0.0 0.1 0.0 0.1 0.0 0.1 0.1	0.5 4.4 0.4 0.6 0.2 Weekly 1.3 1.8 1.0 0.5 1.1 1.0 0.6 5.0 1.1 1.0 0.5 1.1 1.0 0.5 1.1 0.5 1.1 0.5 1.0 0.5 1.1 0.5 1.0 1.0 1.0 1.0 1.0 1.0 1.0 1.0 1.0 1.0	-3 3 1 2 Monthly -2 0 -2 -2 -3 -5 -8 -8 -8 -13 -5 -3 -12 -4 -3 -3 -3 -3 -2 -4 -4	-5 388 33 8 14 YTD 11 14 18 16 13 -2 4 0 9 9 9 -11 18 18 1 9 17 -19 1 18 18 18 18 18 18 18 18 18 18 18 18 1
Iss 100 C Turkey) MSC DE Mail: Shorppial (Com (China) Shorppial	105.268 926 3.410 6.032 level 133.3 99.0 92.2 26.7 49.4 238.1 109.8 62.8 14.0 16.2 15.1 12.8 43.0 16.6 273.2 189.2	1.2 1.3 0.0 0.5 0.3 0.8 0.1 0.2 0.0 0.2 0.0 0.3 -0.1 0.7 0.0 0.0 0.7 0.4 0.0 0.0 0.2 0.1 0.0 0.0 0.2 0.1 0.0 0.0 0.1 0.0 0.1 0.0 0.1 0.0 0.1 0.0 0.1 0.0 0.1 0.0 0.1 0.0 0.1 0.0 0.1 0.0 0.1 0.1	0.5 4.4 -0.6 0.2 Weekly 1.3 1.8 2.2 -0.5 -1.1 -0.6 5.0 -1.6 -0.5 -1.1 -1.0 -0.5 -1.1 -1.0 -0.5 -1.1 -1.0 -0.5 -1.1 -1.0 -0.5 -1.1 -1.0 -0.5 -0.5 -0.5 -0.5 -0.5 -0.5 -0.5 -0	-3 3 1 2 Monthly -2 0 -2 -2 -3 -5 -8 13 -5 -3 -12 -4 -3 -3 -2 -4 -3 -3 -2 -4 -3 -3 -2 -4 -3 -3 -3 -2 -4 -3 -3 -3 -2 -4 -3 -3 -3 -2 -4 -3 -3 -3 -2 -4 -3 -3 -3 -2 -4 -3 -3 -3 -3 -2 -4 -3 -3 -3 -2 -4 -3 -3 -3 -3 -2 -4 -3 -3 -3 -3 -2 -4 -3 -3 -3 -3 -3 -3 -3 -3 -3 -3 -3 -3 -3	-5 388 33 8 14 YTD 11 11 14 18 16 13 -2 4 0 9 9 -11 18 18 1 9 17 -7 -19 18 18 18 18 18 19 19 19 19 19 19 19 19 19 19 19 19 19
lise 100 (Turkey) MSG CEM Asia* Shanghal (Com (Chiha) Shanghal (Com (Chiha) Shanghal (Com (Chiha) Shanghal (Shanghal Shanghal Sha	105.268 926 3.410 6.032 level 133.3 99.7 2.2 26.7 49.4 238.1 109.8 62.8 14.0 16.2 15.1 2.8 43.0 16.6 88.4 729.6 273.2 65.7 84.4 5.5 7.0 9.7 84.7 84.7 84.7 85.7 86.7 87.7 87.7 87.7 87.7 87.7 87.7 87	1.2 1.3 0.0 0.5 5.0 0.2 0.2 0.0 0.0 0.3 0.1 0.0 0.0 0.0 0.0 0.0 0.0 0.0 0.0 0.0	0.5 4.4 -0.6 0.2 -0.6 0.2 -1.3 1.8 1.0 -0.5 -1.1 1.0 -0.5 -1.1 1.0 0.5 0.2 -1.1 1.0 0.5 0.2 -1.1 1.0 0.5 0.2 0.2 0.5 0.2 0.5 0.2 0.5 0.5 0.5 0.5 0.5 0.5 0.5 0.5 0.5 0.5	3 3 1 2 2 Monthly 2 2 0 2 2 2 2 3 5 5 8 8 13 5 5 3 3 12 4 4 3 3 3 2 2 4 4 3 0 0 1 1	-5 38 8 14 11 11 14 18 16 13 3 2 2 4 0 9 9 -11 18 18 1 9 17 -19 18 18 18 18 18 19 19 19 19 19 19 19 19 19 19 19 19 19
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Isse 100 Cruskey MSG CEM Asia" Shanghai Com (China) Shanghai	105.268 9.26 3.410 6.032 level 133.3 99.0 72.2 26.7 49.4 238.1 109.8 62.8 14.0 16.2 15.1 2.8 43.0 16.6 88.4 729.6 57.7 84.4 729.6 57.7 84.4 729.6 73.7 84.4 729.6 73.7 84.4 73.8 84.4 73.8 85.7 85.7 85.7 85.7 85.7 85.7 85.7 85	1.2 1.3 0.0 0.5 0.3 Doily 0.2 0.0 0.0 0.1 0.7 0.0 0.2 0.0 0.0 0.0 0.2 0.1 0.0 0.2 0.6 0.1 0.1 0.2 0.6 0.5 0.5 0.5 0.5 0.5 0.5 0.5 0.5 0.5 0.5	0.5 4.4 0.6 0.2 Weekly 1.3 1.8 1.0 1.8 2.2 0.3 0.5 1.1 1.0 0.6 0.5 1.1 1.0 0.2 0.9 0.9 0.9 0.9 0.9 0.9 0.9 0.9 0.9 0.9	3 3 1 2 2 4 5 5 4 3 3 3 3 3 4 2 4 4 3 3 3 3 4 2 4 4 3 3 4 5 5 6 6 6 6 6 6 6 6 6 6 6 6 6 6 6 6 6	-5 38 8 14 171 11 14 18 16 13 -2 4 0 0 14 0 9 9 9 9 11 11 18 18 16 13 17 17 18 18 18 18 18 18 18 18 18 18 18 18 18
Iss 100 CTUNEY) MSCI EM Asia* Shanghai Com (Chiha) Shanghai Com (Chiha) Shanghai Com (Chiha) Shanghai Chiha Shanghai Chiha Shanghai Chiha Shanghai	105,268 926 3,410 6,032 tevel 133,3 133,3 14,0 72,2 26,7 49,4 49,4 109,8 14,0 16,2 15,1 16,6 88,4 729,6 73,7 189,2 65,7 84,4 5,5 7,0 73,7 3,9 1,6 7,6 7,6 7,6 7,6 7,6 7,6 7,6 7,6 7,6 7	1.2 1.3 0.0 0.5 0.3 0.3 0.3 0.1 0.2 0.0 0.0 0.0 0.7 0.0 0.0 0.7 0.4 0.1 0.0 0.6 0.1 0.0 0.1 0.2 0.1 0.0 0.1 0.2 0.1 0.1 0.2 0.5 0.1 0.0 0.1 0.2 0.5 0.5 0.1 0.5 0.5 0.5 0.5 0.5 0.5 0.5 0.5 0.5 0.5	0.5 4.4 0.6 0.2 Weekly 1.3 1.0 1.8 2.2 1.1 1.0 0.5 0.1 1.1 1.0 0.5 0.2 1.1 1.0 0.5 0.1 1.1 1.0 0.5 0.1 1.1 1.0 0.5 0.1 1.1 0.5 0.1 0.5 0.1 0.5 0.1 0.5 0.1 0.5 0.1 0.5 0.5 0.1 0.5 0.5 0.5 0.7 0.7 0.8 0.8 0.8 0.8 0.8 0.8 0.8 0.8 0.8 0.8	3 3 1 1 2 2 0 0 2 2 2 2 2 3 3 5 5 8 8 13 5 3 3 1 1 2 4 4 3 3 3 3 3 3 2 2 4 4 3 3 0 0 1 1 5 5 8	5 38 33 8 14 YTD 11 14 18 16 6 13 2 2 4 0 9 9 11 18 1 19 17 7 19 18 18 18 18 18 18 18 19 19 19 19 19 19 19 19 19 19 19 19 19
iss 100 C Turkey) MSG CEM Asia* Shanghai Com (China) Sharing and S	105,268 926 3,410 6,032 teves 133,3 99,0 72,2 26,7 49,4 238,1 109,8 62,8 14,0 16,2 15,1 2,8 43,0 16,6 88,4 729,6 273,2 189,2 65,7 84,4 73,9 1,6 7,6 3,8 ed for current 1,17	1.2 1.3 1.3 1.3 1.3 1.3 1.3 1.3 1.3 1.3 1.3	0.5 4.4 0.6 0.2 Weekly 1.3 1.0 0.5 1.8 1.0 1.8 2.2 0.5 1.1 1.0 0.6 1.1 1.0 0.5 0.2 0.9 0.6 1.1 1.0 0.1 1.1 1.0 0.1 1.1 1.0 0.1 1.1 1	3 3 1 2 2 Monthly 2 0 -2 -2 -2 -3 -5 -8 8 8 13 3 -5 -3 -3 -12 4 3 3 -2 -2 -4 4 3 -3 -5 -8 Monthly 0.4 0.4 0.4 0.4 0.4 0.4 0.4 0.4 0.4 0.4	5 38 33 8 14 YTD 11 1 11 1 14 18 16 6 13 3 2 4 0 0 14 4 0 9 9 9 -11 1 18 1 1 9 1 1 8 8 8 1 1 18 17 -19 1 7 7 1 7 7 7 7 7 7 7 7 7 7 7 7 7 7 7
ible 100 (Turkey) MSG LEM Asia* Shanghal (com (China) Sharing and com (China) Sharing and Com (China) Sharing and Com (China) Sharing and Com (China) Sharing and	105.268 926 3.410 926 926 3.410 926 926 3.410 926 926 926 926 926 926 926 926 926 926	1.2 1.3 1.3 1.3 1.3 1.3 1.3 1.3 1.3 1.3 1.3	0.5 4.4 4.0.6 0.2 Weekly 1.3 1.8 2.2 2.3 1.0 1.6 0.5 0.1 1.1 1.0 0.6 0.5 0.1 1.1 1.1 0.6 0.5 0.1 1.1 1.1 0.0 0.5 0.5 0.9 0.9 0.9 0.9 0.9 0.9 0.9 0.9 0.9 0.9	3 3 3 1 2 2 Monthly 2 2 0 0 2 2 2 3 3 5 5 8 8 8 3 3 3 2 2 4 4 3 3 0 0 1 1 5 5 8 Monthly 0.4 Monthly 0.4 0.9 0.2 0.2	-5 38 8 14 YTD 11 11 14 18 16 13 -2 4 0 9 9 -11 18 18 1 19 17 -19 18 8 8 1 1 18 18 19 19 19 19 19 19 19 19 19 19 19 19 19
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iss 100 Cruskey MSC LEM Asia* Shanghal Com (Chiha) Shanghal Com	105.268 926 3.410 926 6.032 week 133.3 99.0 926 926 926 926 926 926 926 926 926 926	1.2 1.3 1.3 1.3 1.3 1.3 1.3 1.3 1.3 1.3 1.3	-0.5 -0.5 -0.5 -0.5 -0.5 -0.5 -0.5 -0.5	.3 .3 .3 .1 .2 .2 .2 .2 .3 .5 .8 .8 .8 .13 .5 .3 .12 .4 .4 .3 .3 .3 .2 .2 .4 .3 .3 .0 .1 .5 .8 .8	-5 38 38 14 YTD 11 11 14 18 16 6 13 3 -2 4 4 0 9 9 9 -11 18 1 1 1 1 1 8 8 8 8 1 1 1 1 1 1 1
Iss 100 C (Turkey) MSC DM Asia* Shanghai C (om (Chiha) Shanghai	105.268 3.410 926 3.410 926 3.410 926 3.410 926 926 926 926 926 926 926 926 926 926	1.2 1.3 0.0 0.5 0.3 0.1 0.1 0.2 0.0 0.3 0.1 0.1 0.1 0.2 0.2 0.0 0.0 0.1 0.1 0.1 0.2 0.2 0.5 0.1 0.1 0.0 0.2 0.5 0.5 0.5 0.5 0.5 0.5 0.5 0.5 0.5 0.5	0.5 4.4 4.0.6 0.2 Weekly 1.3 1.8 2.2 2.1 1.0.1 1.0 0.5 0.2 0.9 0.1 1.1 1.0 0.5 0.2 0.9 0.1 1.1 1.0 0.5 0.5 0.5 0.5 0.5 0.7 0.9 0.9 0.1 Weekly 0.5 0.9 0.9 0.1 Weekly 0.9 0.1 Weekly 0.9 0.9 0.9 0.9 0.9 0.9 0.9 0.9 0.9 0.9	3 3 1 2 Monthly 2 2 2 2 2 2 3 3 3 5 5 8 8 13 5 3 3 2 4 4 3 3 0 0 1 5 5 8 10 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	-5 38 8 14 YTD 11 11 14 18 16 13 -2 4 0 9 9 -11 11 18 8 8 8 1 1 9 1 7 1 7 1 1 1 1 1 1 1 1 1 1 1 1 1
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iss 100 C (Turkey) MSC LEM Asia* Shanghal C (com (Chiha) Shanghal C (105.268 3.410 9.26 3.410 9.26 3.410 9.26 3.410 9.26 3.410 9.26 3.410 9.26 3.26 3.26 3.26 3.26 3.26 3.26 3.26 3	1.2 1.3 0.0 0.5 0.3 0.1 0.1 0.2 0.2 0.0 0.3 0.1 0.1 0.2 0.0 0.2 0.0 0.1 0.1 0.2 0.2 0.1 0.0 0.1 0.2 0.2 0.8 0.1 0.1 0.0 0.1 0.2 0.8 0.1 0.1 0.0 0.1 0.2 0.2 0.8 0.1 0.0 0.1 0.2 0.2 0.3 0.1 0.1 0.2 0.2 0.3 0.1 0.1 0.2 0.2 0.3 0.1 0.1 0.2 0.2 0.2 0.3 0.1 0.1 0.2 0.2 0.2 0.3 0.1 0.1 0.1 0.2 0.2 0.2 0.3 0.1 0.1 0.1 0.1 0.3 0.3 0.3 0.1 0.1 0.1 0.1 0.1 0.1 0.1 0.1 0.1 0.1	-0.5 (4.7 -1.16 -0.5 -0.5 -0.5 -0.5 -0.5 -0.5 -0.5 -0.5	3 3 1 2 Monthly 2 2 0 2 2 2 2 3 3 5 5 5 3 3 112 4 4 3 3 3 3 2 2 2 4 4 3 3 3 2 2 2 4 4 4 3 3 0 1 1 5 5 6 6 6 0.4 0.3 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	-5 38 33 8 14 YTD 111 14 18 16 16 13 2 2 4 4 0 9 9 9 17 7 -19 1 1 8 8 8 8 1 7 7 7 7 7 7 7 7 7 7 7 7 7
Iss 100 C (Turkey) MSC DM Asia* Sharupist (C om (C has) Sharupist (C om	105.268 3.410 9.26 3.410 9.26 3.410 9.26 3.410 9.26 3.410 9.26 3.410 9.26 3.26 3.26 3.26 3.26 3.26 3.26 3.26 3	1.2 1.3 0.0 0.5 0.5 0.5 0.5 0.5 0.5 0.5 0.5 0.5	-0.5 -0.5 -0.5 -0.5 -0.5 -0.5 -0.5 -0.5	3 3 1 2 Monthly 2 2 0 2 2 2 2 3 3 5 5 5 3 11 3 3 3 11 2 4 4 3 3 3 3 2 2 4 4 3 3 3 3 2 2 4 4 3 3 3 3	-5 38 33 8 14 YTD 11 11 14 18 16 13 2 4 0 9 9 -11 18 8 1 19 7 7 7 17 17 18 8 8 8 17 17 17 17 17 17 17 17 17 17 17 17 17
Iss 100 C (Turkey) MSC DM Asia* Shorpial C (Com (China) Slowlar B (Montrolia)	105.268 2 2 2 2 3 4 1 1 2 1 2 2 8 3 4 2 2 8 3 4 2 2 8 3 4 2 2 8 3 4 2 2 8 3 4 2 2 8 3 4	1.2 1.3 0.0 0.5 0.5 0.3 3 0.0 0.5 0.2 0.2 0.2 0.2 0.0 0.0 0.3 0.3 0.5 0.5 0.5 0.5 0.5 0.5 0.5 0.5 0.5 0.5	-0.5 -0.5 -0.5 -0.5 -0.5 -0.5 -0.5 -0.5	3 3 1 2 2 Mouthly 2 2 0 2 2 2 2 3 3 5 5 8 8 13 5 5 3 3 12 2 4 4 3 3 3 3 3 3 5 5 8 8 10 0 0 0 1 1 5 5 8 10 0 0 0 1 1 5 5 8 10 0 0 1 1 5 5 8 10 0 0 0 1 1 5 5 8 10 0 0 0 1 1 5 5 8 10 0 0 0 1 1 5 5 8 10 0 0 0 0 1 1 5 5 8 10 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	-5 38 33 38 14 YTD 11 14 18 16 6 13 -2 2 4 4 19 9 9 9 -11 18 18 19 19 17 7 17 19 19 19 19 19 19 19 19 19 19 19 19 19
isse 100 Crustery MSCD EM Asia* Shanghal Com (China)	105.268 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2	1.2 1.3 0.0 0.5 0.3 0.5 0.3 0.5 0.3 0.5 0.2 0.2 0.2 0.2 0.2 0.2 0.2 0.2 0.2 0.2	-0.5 -0.5 -0.5 -0.5 -0.5 -0.5 -0.5 -0.5	3 1 2 Monthly 2 2 2 2 2 2 2 2 2 3 3 5 5 8 8 13 3 5 2 2 14 4 4 3 3 3 3 2 2 4 4 3 3 0 0 1 1 5 5 6 8 Monthly 0 0 5 6 1 0 0 0 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	-5 38 33 8 14 YTD 111 14 18 16 6 13 2 2 4 4 0 9 9 9 17 7 -11 18 8 8 1 7 7 7 7 7 7 7 7 7 7 7 7 7 7
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See 100 C (Turkey) MSC LEM Asia* Shanghal C (com (Chiha) Shanghal C	105.268 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2	1.2 1.3 0.0 0.5 0.5 0.5 0.5 0.5 0.5 0.5 0.5 0.5	.0.5 .0.5 .0.6 .0.2 .0.6 .0.2 .0.6 .0.2 .0.7 .0.6 .0.7 .0.7 .0.7 .0.7 .0.7 .0.7	3 3 1 2 2 Mouthly 2 2 0 2 2 2 2 3 3 3 5 5 8 8 8 13 5 5 3 3 12 2 4 3 3 3 3 2 2 4 4 3 3 0 1 1 5 5 8 6 Mouthly 0.4 4 0.5 0.0 2 0.5 0.0 1 0.	-5 38 38 38 38 14 11 11 11 11 12 4 0 0 0 14 0 0 9 9 17 17 18 8 8 8 8 19 17 17 17 17 17 17 17 17 17 17 17 17 17
See 100 C (Turkey) MSC LEM Asia" Shanghal Com (Chiha) Shanghal Com (Chih	105.268 3.410 9.26 3.410 9.26 3.410 9.26 3.410 9.26 3.410 9.26 3.410 9.26 3.410 9.26 3.410 9.26 3.410 9.26 3.410 9.26 3.410 9.26 3.410 9.26 3.410 9.26 3.410 9.26 3.410 9.26 3.410 9.26 3.410 9.26 3.410 9.27 3.4	1.2 1.3 0.0 0.5 0.3 0.5 0.3 0.5 0.2 0.0 0.0 0.0 0.1 0.1 0.1 0.2 0.6 0.6 0.6 0.6 0.6 0.6 0.6 0.6 0.6 0.6	.0.5	3 1 2 Monthly 2 2 2 2 2 2 2 2 2 3 3 5 5 8 8 4 8 3 3 112 2 4 4 4 3 3 3 3 2 2 4 4 4 3 0 0 1 1 5 5 8 8 Monthly 0.5 5 8 10 10 10 10 10 10 10 10 10 10 10 10 10	-5 38 33 8 14 4 YTD 11 14 18 16 6 13 -2 4 4 0 9 9 9 9 17 -19 18 8 8 18 17 -7 -7 -7 -7 -7 -7 -7 -7 -7 -7 -7 -7 -7
iss 100 Cruskey MSC LEM Asia* Shanghal Com (China) Shanghal Com	105.268 2	1.2 1.3 1.3 1.3 1.3 1.3 1.3 1.3 1.3 1.3 1.3	.0.5 .0.5 .0.5 .0.5 .0.5 .0.5 .0.5 .0.5	-3	-5 38 33 38 33 38 14 11 11 18 16 16 13 32 4 4 0 9 9 9 17 17 19 11 18 8 8 8 11 19 11 11
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ible 100 (Turkey) MSG LEM Asia" Shanghal (com (China) Shanka (com (Ch	105.268 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2	1.2 1.3 0.0 0.5 0.5 0.5 0.5 0.5 0.5 0.5 0.5 0.5		-3 3 1 1 2 2 Moorthy 2 2 5 3 3 3 3 3 3 3 3 3 3 3 3 3 3 3 3 3	-5 38 33 38 33 38 14 11 11 18 16 13 32 4 4 0 9 9 9 11 11 11 18 8 8 1 1 1 1 1 1 1 1 1





Developed Markets US (2-yr)	(10Y.%.dt	anges in b	p)		
	1.77	Daily 2.1	Week 8.4	Month 20	9TD 56
US GER (2-yr)	2.36 -0.72	-0.7 -0.5	-1.2 2.3	-2 0	-8 6
Germany France	0.35	-1.2 -2.5	-4.6 -8.9	-10 -35	-29
Spain Italy	1.48	-3.7 -3.2	-5.6 -5.2	-19 -27	-12
Portugal Greece	1.92 5.34	-3.4 6.5	-5.2 25.2	-39 -21	-226 -155
Japan (2-yr) Japan	-0.20 0.03	0.2	-1.3 -4.2	-7 -3	-1 -3
Emerging Markets Brazil	10.06	Daily -13.2	Weekly -43.2	Monthly 42	YTD -136
Chile	4.55	3.6	9.1	7	22
Colombia Mexico	6.60 7.23	-5.6 -4.0	-16.6 -7.8	12 10	-49 -41
Peru Poland	5.06 3.42 7.72	0.0 -2.2	6.7 -3.1	9	-141 -30
Russia Turkey	7.72 12.77	-3.9 26.0	-5.8 77.0	12 163	-73 177
India Indonesia	6.90 6.62	0.7 -0.5	-15.5 -4.8	14 -4	52 -123
Country ri	sk (bp. chang		Weekly		
Developed Markets 10-yr sovereign spread vs Germany	level	Daily	,	Monthly	YTD
France Italy	32 143	-1.3 -2.0	-4.3 -0.6	-24 -17	-37 -20
Portugal Spain	157 113	-2.2 -2.5	-0.6 -1.0	-29 -8	-198 -3
2-yr so vereign spread vs Germany					
France Italy	13 35	0.4 -3.6	-3.7 -9.8	-6 -12	-26
Portugal Spain	50 37	-0.5 1.7	-6.4 -1.8	-16 -7	-96 -11
Emerging Markets 5-vr sovereign CDS *	level	Daily	Weekly	Monthly	YTD
Brazil	174	-0.6	-5	4	-98
Chile Colombia	53 117	1.8	-6	-1 5	-29 -46
Mexico Peru	109 72	0.2	-1 -3	3 -4	-47 -36
Poland	51	-0.1	-2	3	-24
Russia Turkey	134 215	-0.6 9.7	-6 3	4 44	-43 -57
China	61 73	0.4	-1	7	-56 -54
Indonesia	100	0.5	-2 -3	3	-54
Volatilty indicators (%)	sk indicators level	Daily	Weekly	Monthly	YTD
VIX	10 13	-6.4 -5.6	-14 -15	0 6	-2
EM EFT volatility Index	17	-2.4	-5	13	-18
Dollar/euro volatility EM FX volatility index	7 8	-2.1 1.1	-5 -1	-3 -1	-35 -28
Credit spread (BAA) (bps)	192 48	0.7	-2 1	-3 -11	-35 -37
US bonds volatility index Banking 5y CDS (bps) *	level	-2.0 Daily	Weekly	-11 Monthly	YTD
US EZ	51 43	-1.0 -0.9	-2 -3	-13	-21 -65
UK	46	-0.4	-4	-13 -4 -15	-44
Large Spanish Medium Spanish	42 82	-0.8 -0.4	-2 -1	-15 -6	-75 -70
Corporate 5y CDS (bps) * US Non-financial	level 152	Daily -1.0	Weekly -2	Monthly 1	YTD -21
EZ Non-financial	69 99	-0.9 -0.5	-3	-13 -4	-65 -26
UK Non-financial Interbank ma		onges in by		-4	-26
EONIA Index	-0,36	Daily 0.00	Weekly 0.0	Monthly 0.0	0.0
Euribor 3m Euribor 12m	-0.33 -0.19	0.00	0.0	0.0	0.0
Libor 3m	1.45	0.01	0.0	0.1	0.4
Libor 12m	1.91 ck markets (0.00	0.0	0.1	0.2
Main indices	level	Daily	Weekly	Monthly	YTD
S&P500	2.599	0.7	8.0	1	14 18
Dow Jones Nikkei	23,611 22,416	0.7	0.9	4	14
FTSE 100 EuroStoxx 50	7,411 3,579	0.3	0.0	-4	3
IBEX DAX	9,993	-0.3	0.0	-2 1	6 14
CAC	13,168 5,366	0.8	1.0		
				0	10
MIB	22,326	0.6	0.1	0	14
MIB ASE Athens MSCI Latam *	22,326 722 82.667	0.6 1.6 -0.5	0.1 0.2 0.3	0 -4 -4	14 10 13
MIB ASE Athens MSCI Latam * Ibovespa (Brazil) Mexbol	22,326 722 82,667 74,942 48,010	0.6 1.6 -0.5 2.0 0.3	0.1 0.2 0.3 5.8 0.3	0 -4 -4 -2 -4	14 10 13 22 3
MIB ASE Athens MSCI Latam * Ibovespa (Brazil) Mexbol MSCI EM Europe *	22,326 722 82,667 74,942 48,010 5,259	0.6 1.6 -0.5 2.0 0.3 -0.2	0.1 0.2 0.3 5.8 0.3 -1.2	0 -4 -4 -2	14 10 13 22 3 4
MIB ASE Athens MSGI Latam * Ibovespa (Brazil) Mechol MSGI EM Europe * Poland Micro (Missia)	22,326 722 82,667 74,942 48,010 5,259 2,489 2,156	0.6 1.6 0.5 2.0 0.3 -0.2 0.9 1.2	0.1 0.2 0.3 5.8 0.3 -1.2 1.0	0 -4 -4 -2 -4 1 1 4	14 10 13 22 3 4 24 -5
MIB ASE Attens MSCI Latam * Ibovespa (Bazü) Medol MSCI EM Europe * Poland Mices (Russia) Ise 100 (Turkey) MSCI EM Asia *	22,326 722 82,667 74,942 48,010 5,259 2,489 2,156 105,268 926	0.6 1.6 -0.5 2.0 0.3 -0.2 0.9 1.2 1.3 0.0	0.1 0.2 0.3 5.8 0.3 -1.2	0 -4 -4 -2 -4 1 1 4 -3 3	14 10 13 22 3 4 24
MIB ASC Attens MSCI Latam * Horvespa (Brazi) Mecbol MSCI EM Europe * Pobrard Micro (Russia) Ise 100 (Turkey) MSCI EM Asia * Shanolai Com (Chia)	22,326 722 82.667 74,942 48,010 5.259 2.489 2,156 105.268 926 3,410	0.6 1.6 -0.5 2.0 0.3 -0.2 0.9 1.2 1.3 0.0	0.1 0.2 0.3 5.8 0.3 -1.2 1.0 -0.5 -4.4 0.4	0 -4 -4 -2 -4 1 1 4 -3 3	14 10 13 22 3 4 24 -5 38 33 8
MIB ASC Attents MSC Latam * MSC Latam * MSC Latam * MSC Latam * MSC Life Mind MSC Life MS	22,326 722 82,667 74,942 48,010 5,259 2,489 2,156 105,268 926 3,410 6,032 level	0.6 1.6 -0.5 2.0 0.3 -0.2 0.9 1.2 1.3 0.0 0.5 -0.3	0.1 0.2 0.3 5.8 0.3 -1.2 1.0 -0.5 -4.4 0.4 -0.6 0.2	0 -4 -4 -2 -4 1 1 4 -3 3 1 2 Monthly	14 10 13 22 3 4 24 -5 38 33 8 14
MIB SAS Alterns MSC Lattam * MSC Lattam * MSC Lattam * MSC Lattam * MSC Lift Europe MSC Lift Europe * Potent MSC Lift Europe * MSC Lift Make (Florida) MSC Lift Make (Florida) MSC Lift Make * MSC Lift Make (Florida) MSC Lif	22,326 722 82,667 74,942 48,010 5,259 2,489 2,156 105,268 926 3,410 6,032 level 133,3 99,0	0.6 1.6 •0.5 2.0 0.3 •0.2 0.9 1.2 1.3 0.0 0.5 •0.3 Daily 0.2	0.1 0.2 0.3 5.8 0.3 -1.2 1.0 -0.5 -4.4 0.4 -0.6 0.2 Weekly 1.3 1.8	0 -4 -4 -2 -4 1 1 4 -3 3 1 2 Monthly -2 0	14 10 13 22 3 4 24 -5 38 33 8 14 YTD
MIB ASC Alzens MSC Latam * Blowcape (Brazi) Mercol Microl MSC Ed. Europe * Police (Brazi) Microl Microl Microl Microl MSC Ed. Aria* Insignal Con (China) Joint and Moreisi Joint Allenhoresi Joi	22,326 722 82,667 74,942 48,010 5,259 2,489 2,156 105,268 926 3,410 6,032 level	0.6 1.6 -0.5 2.0 0.3 -0.2 0.9 1.2 1.3 0.0 0.5 -0.3 Daily 0.2	0.1 0.2 0.3 5.8 0.3 -1.2 1.0 -0.5 -4.4 0.4 -0.6 0.2 Weekly 1.3	0 -4 -4 -2 -4 1 1 4 -3 3 1 2 Monthly -2 0 -2	14 10 13 22 3 4 24 -5 38 33 8 14
MIB SAS Alberts MSCI Lattam * MSCI Lattam * MISCI MISCON SITE MISC	22,326 722 82,667 74,942 48,010 5,259 2,459 2,156 105,268 926 3,410 6,032 level 133,3 99,0 72,2 267 49,4	0.6 1.6 -0.5 2.0 0.3 -0.2 0.9 1.2 1.3 0.0 0.5 -0.3 Daily 0.2 0.0 0.3	0.1 0.2 0.3 5.8 0.3 -1.2 1.0 -0.5 -4.4 0.4 -0.6 0.2 Weekly 1.3 1.8 1.0 1.8 2.2	0 -4 -4 -4 -2 -4 1 1 4 -3 3 1 2 Monthly -2 0 -2 -2 -2 -2	14 10 13 22 3 4 24 -5 38 33 8 14 YTD 11 14 18 16
MIB SAS Alberts MSCI Latam * MSCI Latam * MSCI MSCI MSCI MSCI MSCI MSCI MSCI MSCI	22,326 722 82,667 74,942 48,010 5,259 2,489 2,156 105,268 3,410 6,032 lovel 133,3 99,0 72,2 26,7 49,4 238,1 109,8	0.6 1.6 -0.5 2.0 0.3 -0.2 0.9 1.2 1.3 0.0 0.5 -0.3 Daily 0.2 0.0 0.3 -0.1 0.7 0.0	0.1 0.2 0.3 5.8 0.3 -1.2 1.0 -0.5 4.4 -0.6 0.2 Weekly 1.3 1.8 1.0 1.8 2.2 0.3 -0.5	0 -4 -4 -4 -2 -4 1 1 1 4 -3 3 1 2 2 Monthly -2 -2 -2 -2 -3 -5	14 10 13 22 3 4 24 -5 38 33 8 14 YTD 11 14 18 16 13
MIB ASK Alberns MSCI Laters MSCI Laters MSCI Laters MSCI EMP	22,326 722 82,667 74,942 48,010 5,259 2,489 2,156 105,268 926 3,410 6,032 level 133,3 99,0 72,2 26,7 49,4 238,1 109,8	0.6 1.6 -0.5 2.0 0.3 -0.2 0.9 1.2 1.3 0.0 0.5 -0.3 Daily 0.2 0.0 0.3 -0.1 0.7 0.0 -0.2 -0.1	0.1 0.2 0.3 5.8 0.3 -1.2 1.0 -0.5 -4.4 0.4 -0.6 0.2 Weekly 1.3 1.8 1.0 1.8 2.2 0.3 -0.5 -1.1	0 -4 -4 -2 -4 -1 1 1 4 -3 3 1 1 2	14 10 13 22 3 4 24 -5 38 33 8 14 YTD 11 14 18 16 13 -2
MIB SAS Arbens MSCI Latam* MSCI Latam* MSCI Latam* MSCI MSCI MSCI MSCI MSCI MSCI MSCI MSCI	22,326 722 82,667 74,942 48,010 5,259 2,459 2,156 105,268 926 3,410 6,032 level 133,3 99,0 72,2 26,7 49,4 238,1 109,8 62,8 14,0	0.6 1.6 -0.5 2.0 0.3 -0.2 0.9 1.2 1.3 0.0 0.5 -0.3 Daily 0.2 0.0 0.3 -0.1 0.7 0.0 0.0 -0.2 -0.1	0.1 0.2 0.3 5.8 0.3 -1.2 1.0 -0.5 -4.4 0.4 0.2 Weekly 1.3 1.8 2.2 0.3 -0.5 -1.1	0 -4 -4 -2 -4 -1 1 4 -3 3 1 2	14 10 13 22 3 4 24 -5 38 33 8 14 YTD 11 14 18 16 13 -2 4 0
MIB SAS Arbens MSCI Latam * MSCI EM STATEM * MSCI EM STATEM * MSCI EM Asia * MSCI EM MSC	22,326 74,942 48,010 5,259 2,459 2,156 105,268 926 3,410 6,032 level 133,3 99,0 72,2 26,7 49,4 238,1 109,8 6,2 109,8 6,2 109,8 11,0 11,0 11,0 11,0 11,0 11,0 11,0 11	0.6 1.6 -0.5 2.0 0.3 -0.2 0.9 1.2 0.0 0.5 1.3 0.0 0.5 -0.3 Daily 0.2 0.0 0.3 -0.1 0.7 -0.0 -0.7 -0.4 0.0	0.1 0.2 0.3 5.8 0.3 1.2 1.0 -0.5 4.4 -0.6 0.2 Weekly 1.3 1.8 1.0 1.8 1.0 1.8 1.0 1.8 1.0 1.6 0.3 -1.1 -0.6 0.3 1.1 0.3 1.0 0.3 1.0 0.2 0.3 1.0 0.3 1.0 0.3 1.0 0.3 1.0 0.3 1.0 0.3 1.0 0.3 1.0 0.3 1.0 0.3 1.0 0.3 1.0 1.0 1.0 1.0 1.0 1.0 1.0 1.0 1.0 1.0	0 -4 -4 -2 -4 -1 1 1 4 -3 3 1 1 2	14 10 13 22 3 4 4 24 -5 38 33 8 14 YTD 11 14 18 16 13 -2 4 0 14 0 0 14 0 0 14 0 0 14 0 0 15 0 16 0 16 0 16 0 0 16 0 0 16 0 0 0 16 0 0 0 16 0 0 0 16 0 0 0 16 0 0 0 16 0 0 0 16 0 0 0 0
MIB ASE Alterns MSCI Later MSCI Later MSCI EME Excepe* Peard Mice Officials Mice Offici	22,326 722 82,667 74,942 48,010 5,259 2,489 2,156 105,268 926 3,410 6,032 level 133,3 99,0 72,2 26,7 49,4 238,1 109,8 62,8 14,0 16,2 15,1	0.6 1.6 -0.5 2.0 0.3 -0.2 0.9 1.2 1.3 0.0 0.5 -0.3 Daily 0.2 0.0 0.7 0.7	0.1 0.2 0.3 5.8 0.3 -1.2 1.0 -0.5 -4.4 -0.6 0.2 Weekly 1.3 1.8 1.0 1.8 2.2 0.3 -0.5 -1.1 -0.6 5.1	0 -4 -4 -2 -4 1 1 4 -3 3 1 2	14 10 13 22 3 4 4 24 -5 38 33 8 14 11 14 18 16 13 -2 4 0 9
MIB ASK Alberts MSCI Lattan** MSCI Lattan* MSCI EME Exceps* Pokard Misc Ricussia) Ise 100 (Turkey) MSCI EM Asia* Sharipal Com (Chau) Asia (Chau) MSCI EM Asia* 101 (Turkey) MSCI EM Asia* 102 (Turkey) MSCI EM Asia* 103 (Turkey) MSCI EM Asia* 104 (Turkey) MSCI EM Asia* 105 (Turkey) MSCI EM Asia* 106 (Turkey) MSCI EM Asia* 107 (Turkey) MSCI EM Asia* 108 (Turkey) MSCI EME 108 (Turkey) MSCI EME 109 (Turkey) MSCI EME 1	22,326 722 82,667 74,942 48,010 5,259 2,459 2,156 105,268 926 3,410 6,032 level 133,3 99,0 72,2 26,7 49,4 109,8 62,8 14,0 16,2 15,1 2,8 43,0 16,6 88,4	0.6 1.6 -0.5 2.0 0.3 -0.2 0.9 1.2 1.3 0.0 0.5 -0.3 Daily 0.7 0.0 0.7 0.0 0.7 -0.1 0.7 -0.4 0.0 -0.2 -0.4 0.0 -0.2 -0.4	0.1 0.2 0.3 5.8 0.3 1.2 1.0 0.5 5.4 4.4 4.4 0.6 0.2 Weekly 1.3 1.8 2.2 0.3 0.5 1.1 1.0 0.5 1.1 1.0 0.5 1.0 0.5 1.0 1.0 1.0 1.0 1.0 1.0 1.0 1.0 1.0 1.0	0 -4 -4 -2 -4 -1 1 1 4 -3 3 1 1 2 Monthly -2 0 -2 -2 -2 -3 -5 -8 -8 13 -5 -3 -12 -4 -3 -3	14 10 13 22 3 4 4 24 -5 38 8 14 YTD 11 11 14 18 16 13 -2 4 0 9 9 -11 18
MIB ASE Alterns MSCI Latam * MSCI Latam *	22,326 722 82,667 74,942 48,010 5,259 2,459 2,156 105,268 105,268 3,410 6,032 level 133,3 99,0 72,2 26,7 49,4 238,1 109,8 62,8 14,0 16,2 15,1 2,8 43,0 16,6 88,4 729,6 88,4 729,6 72,3	0.6 1.6 1.6 1.6 1.6 1.6 1.7 1.7 1.8 1.8 1.8 1.8 1.8 1.8 1.8 1.8 1.8 1.8	0.1 0.2 0.3 5.8 0.3 -1.2 1.0 0.5 -4.4 0.4 0.6 0.2 Weekly 1.3 1.8 1.0 0.3 -0.5 -1.1 1.0 0.5 -1.0 -1.0 -1.0 -1.0 -1.0 -1.0 -1.0 -1.0	0 4 4 4 2 4 1 1 1 4 3 3 1 2 2 0 2 2 2 2 2 3 5 5 8 8 13 5 3 3 12 4 4 3 3 3 3 3 3 3 3 3	14 10 13 22 3 4 4 -5 38 8 14 YTD 11 14 18 16 13 -2 4 0 14 0 9 9 9 -11 18 1 1 9
MIB ASK Alberns MSC Lattam * MSC Lattam * MSC Lattam * Model and MSC Lattam * Model and MSC Lattam * MSC La	22,326 722 82,667 74,942 48,010 5,259 2,459 2,156 105,268 926 3,410 6,032 Level 133,3 99,0 72,2 26,7 49,4 238,1 109,8 62,8 14,0 16,2 15,1 18,6 88,4 729,6 88,4 729,6 273,2	0.6 1.6 0.5 2.0 0.3 0.2 0.9 1.2 1.3 0.0 0.5 0.3 0.0 0.5 0.3 0.0 0.2 0.0 0.3 0.0 0.2 0.0 0.3 0.2 0.0 0.2 0.0 0.3 0.2 0.0 0.0 0.3 0.0 0.0 0.0 0.0 0.0 0.0 0.0	0.1 0.2 0.3 5.8 0.3 1.0 0.5 4.4 0.6 0.2 Weekly 1.8 1.0 0.5 1.1 1.0 0.5 1.1 1.0 0.5 1.1 1.0 0.5 1.1 1.0 0.5 1.0 1.0 1.0 1.0 1.0 1.0 1.0 1.0 1.0 1.0	0 4 4 4 4 2 4 1 1 1 2 2	14 10 13 22 3 4 4 -5 38 8 14 11 11 14 16 13 3-2 4 0 9 9 9
MIS ASK ARMENS MSCI Latars MSCI Latars MSCI Latars MSCI Latars MSCI EME Excepe* Peard Misce (Brussh) her toll (China) Misce (Brussh) her toll (China) MSCI EM Arias* MSCI EMP	22,326 722 82,667 74,942 48,010 5,259 2,459 2,156 105,268 926 3,410 6,032 level 133,3 99,0 72,2 26,7 49,4 238,1 109,8 62,8 14,0 16,2 15,1 2,8 43,0 16,6 88,4 729,6 273,2 189,2 65,7	0.6 1.6 1.6 0.5 2.0 0.3 0.2 0.9 0.2 0.9 0.0 0.5 1.2 1.3 0.0 0.5 0.3 0.0 0.1 0.7 0.0 0.0	0.1 0.2 0.3 5.8 0.3 11.2 1.0 0.5 1.4 0.6 0.2 Weekly 1.3 1.8 1.0 1.8 1.0 1.0 1.0 1.0 1.0 1.0 1.0 1.0 1.0 1.0	0 4 4 4 2 4 1 1 1 4 3 3 1 1 2 2 2 2 2 3 5 8 8 8 13 5 3 3 1 12 4 4 3 3 3 3 3 2 2 3 3 3 3 2 2 3 3 3	14 10 13 22 3 4 24 -5 38 33 8 14 YTD 11 14 18 16 13 -2 4 0 9 9 -11 11 9 11 9 11 11 9 11 11 11 11 11 11 1
MIS ASK Alberts MSCI Lattam* MSCI Lattam* MSCI Lattam* MSCI EME Excepts MSCI EME Excepts MSCI EME Excepts MSCI EME Excepts MSCI EME Askar MSCI EME MSCI E	22,326 722 82,667 74,942 48,010 52,489 2,156 105,268 926 3,410 6,032 10vel 133,3 926 14,0 139,4 14,0 16,2 15,1 109,8 14,0 16,2 15,1 2,8 43,0 16,6 88,4 729,6 273,2 189,2 65,7 84,4 5,5	0.6 1.6 1.6 1.6 1.6 1.6 1.6 1.7 1.0 1.2 1.3 1.2 1.3 1.2 1.3 1.2 1.3 1.3 1.2 1.3 1.3 1.3 1.3 1.3 1.3 1.3 1.3 1.3 1.3	0.1 0.2 0.3 5.8 0.3 1.2 1.0 0.5 4.4 0.6 0.2 Weekly 1.3 1.0 1.8 1.0 0.5 1.1 1.0 0.5 1.1 1.0 0.5 0.5 1.1 1.0 0.5 0.5 1.0 1.0 1.0 1.0 1.0 1.0 1.0 1.0 1.0 1.0	0 4 4 4 4 2 4 4 1 1 4 3 3 1 2 2 2 2 2 3 5 8 8 13 5 5 3 3 3 3 3 2 2 3 4 4 4 4 4 3 3 3 3 4 2 2 4 4 4 4	14 10 13 222 3 4 4 24 4 5 5 38 8 14 4 YTD 11 14 18 16 13 3 -2 4 4 0 9 9 -111 18 1 9 9 17 -19 1 8 8 8 8 8
MIS ASK Alberts MSCI Lattam * MSCI Lattam * MSCI Misser Mscore Misser Mscore Misser Mscore Misser Misser Mscore Misser Mscore Misser Mscore Misser Mscore Misser Mscore Ms	22,326 722 82,667 74,942 48,010 5,259 2,1859 2,1856 926 3,410 6,032 level 133,3 99,0 72,2 26,7 49,4 139,0 16,2 15,1 109,8 62,8 43,0 16,6 88,4 729,6 273,2 189,2 65,7 84,4	0.6 1.6 1.6 1.6 1.6 1.6 1.6 1.6 1.6 1.6 1	0.1 0.2 0.3 5.8 0.3 1.2 0.5 4.4 0.6 0.2 Weekly 1.3 1.0 0.5 1.8 1.0 0.5 1.8 1.0 0.5 1.8 1.0 0.5 1.1 1.0 0.5 1.0 0.3 1.0 0.3 1.0 0.3 1.0 0.3 1.0 0.3 1.0 0.3 1.0 0.3 1.0 0.3 1.0 0.3 1.0 0.3 1.0 0.3 1.0 0.3 1.0 1.0 0.3 1.0 0.0 0.0 0.0 0.0 0.0 0.0 0.0 0.0 0.0	0 4 4 4 2 4 1 1 1 4 3 3 1 1 2 2 Monthly 2 0 2 2 2 2 3 3 5 5 8 8 13 5 5 3 3 3 3 3 3 3 3 3 3 3 3 2 2 3 3 2 2	14 10 13 22 3 4 24 24 -5 38 38 8 14 YTD 11 11 14 18 16 13 -2 4 0 9 9 -11 18 1 9 17 -19 1 1 8 8 8
MIS ASE Alberts MSCI Latter MSCI Latter MSCI Latter MSCI Latter MSCI EM Excepe* Peard Misce Gravable Misce Grav	22326 26 2732 289.26 273.2 289.2 267 7	0.6 1.6 0.5 2.0 0.3 0.2 0.9 1.2 1.3 0.0 0.5 0.3 0.0 0.1 0.0 0.5 0.3 0.1 0.0 0.7 0.0 0.7 0.0 0.7 0.0 0.7 0.0 0.1 0.0 0.1 0.0 0.1 0.0 0.1 0.2 0.6 1.0 0.1 0.2 0.9 0.1 0.1 0.1 0.2 0.1 0.1 0.2 0.1 0.1 0.2 0.3 0.1 0.1 0.1 0.2 0.3 0.1 0.1 0.1 0.2 0.3 0.1 0.1 0.1 0.2 0.3 0.1 0.1 0.1 0.2 0.3 0.1 0.1 0.1 0.1 0.2 0.3 0.1 0.1 0.1 0.2 0.3 0.1 0.1 0.1 0.1 0.1 0.1 0.2 0.3 0.1 0.1 0.1 0.1 0.1 0.1 0.1 0.1 0.1 0.1	0.1 0.2 0.2 0.3 5.8 0.3 1.2 0.5 4.4 0.6 0.2 Weekly 1.3 0.5 1.1 1.0 0.5 1.0 1.0 1.0 1.0 1.0 1.0 1.0 1.0 1.0 1.0	0 4 4 4 1 1 1 4 3 3 1 1 2 2 0 0 2 2 2 2 3 5 5 8 8 8 13 3 3 3 3 3 3 3 3 3 3 3 3 3 3 3	14 10 13 22 2 3 4 4 24 5 5 38 8 14 1 16 16 17 17 17 17 17 17 17 18 18 16 17 17 17 18 18 1 1 18 1 18
MIS ASK Afterns MSCI Latam ** MSCI Latam ** MSCI Latam ** MSCI EME Excepts ** Pedral Misser (Excepts ** Pedral Misser (Excepts ** MSCI EM Excepts ** Pedral Misser (Excepts ** MSCI EM Asia **	22326 2667 722 82.667 722 82.667 722 82.667 722 82.667 82 82.67 82 82 82 82 82 82 82 82 82 82 82 82 82	0.6 1.6 0.5 2.0 0.3 0.2 0.2 0.9 1.2 1.3 0.0 0.5 0.3 0.0 0.1 0.0 0.0 0.0 0.0 0.0 0.0 0.0 0.0	0.1 0.2 0.3 5.8 0.3 -1.2 0.5 5.0 1.0 0.5 1.3 1.8 1.0 0.5 5.0 1.1 1.0 0.5 5.0 1.1 1.0 0.5 5.0 1.1 1.0 0.5 1.0 1.0 1.0 1.0 1.0 1.0 1.0 1.0 1.0 1.0	0 4 4 4 2 4 1 1 1 4 3 3 1 1 2 2 0 2 2 2 2 2 3 3 5 8 8 13 5 3 3 3 3 2 2 3 3 2 2 4 4 3 3 0 0	14 10 13 22 2 3 4 4 24 5 5 38 8 14 4 7 1D 11 18 16 13 2 2 4 0 0 14 18 1 9 9 17 -19 1 1 8 8 8 1 1 8 8 8 1 18
MIS ASE Attents MSCI Latam* MSCI Latam* MSCI Latam* MSCI Microsoft Micr	22326 2667 722 82.667 722 82.667 722 82.667 722 82.667 82 82.67 82 82 82 82 82 82 82 82 82 82 82 82 82	0.6 0.5 2.0 0.3 0.2 2.0 0.9 1.2 1.3 0.0 0.5 0.3 0.0 0.9 1.2 1.3 0.0 0.5 0.3 0.0 0.0 0.0 0.0 0.0 0.0 0.0 0.0 0.0	0.1 0.2 0.3 5.8 0.3 -1.2 0.5 5.0 1.0 0.5 1.3 1.8 1.0 0.5 5.0 1.1 1.0 0.5 5.0 1.1 1.0 0.5 5.0 1.1 1.0 0.5 1.0 1.0 1.0 1.0 1.0 1.0 1.0 1.0 1.0 1.0	0 4 4 4 1 1 1 1 4 3 3 1 1 2 2 2 2 2 2 2 3 3 5 5 8 8 13 3 3 2 2 4 4 3 3 3 2 2 4 4 3 3 0 1 1 5 5 8	14 10 13 22 2 3 4 4 24 4 5 5 38 8 14 18 16 13 3 -2 2 4 9 9 9 -11 18 1 18 1 18 1 18 1 18 1 18 1
MIS ASK Afterns MSCI Lattam * MSCI Lattam	22,326 2,627 2,74,942 48,010 2,74,942 48,010 1,74,942 1,7	0.6 (0.5) (0	0.1 0.2 0.2 0.3 5.8 5.8 6.3 1.2 1.0 0.5 5.8 1.0 0.5 1.0 0.5 1.0 0.6 0.2 1.3 1.8 1.0 0.6 1.3 1.3 1.3 1.3 1.3 1.3 1.3 1.3 1.3 1.3	0 4 4 4 1 1 1 1 4 3 3 1 1 2 2 0 0 2 2 2 2 2 3 3 5 5 8 8 13 3 3 5 5 3 3 2 2 4 4 3 3 0 1 1 5 5 8 8 8 8 8 8 8 8 8 8 8 8 8 8 8 8	144 100 13 22 2 3 4 4 -5 5 38 8 14 4 YID 111 14 18 16 13 3 -2 4 4 0 9 9 9 17 19 18 8 8 8 1 18 17 17 17 7 Year 12
MIS KS Alberts MSCI Lattan* MSCI Lattan* MSCI EM Exceps* Polard Mices Graciable Bet 100 (Turky) MSCI EM Exceps* Polard Mices Graciable Bet 100 (Turky) MSCI EM Adia* Lattan	22,326 26 27 27 28 2667 722 82.667 722 82.667 82 82.667 82 82 82 82 82 82 82 82 82 82 82 82 82	0.6 0.5 0.5 0.2 0.9 0.3 0.2 0.9 0.9 1.2 1.3 0.0 0.5 0.5 0.6 0.7 0.0 0.0 0.7 0.0 0.0 0.8 0.1 0.7 0.0 0.0 0.8 0.1 1.1 1.7 1.7 1.7 1.7 1.7 1.0 1.0 1.0 1.0 1.0 1.0 1.0 1.0 1.0 1.0	0.1 0.2 0.2 0.3 5.8 0.3 1.2 1.0 0.5 5.4 4.4 4.4 0.6 0.2 0.2 0.6 1.3 1.8 1.0 0.5 1.1 1.1 1.1 1.0 0.5 1.1 1.0 0.5 1.1 1.0 1.0 1.0 1.0 1.0 1.0 1.0 1.0 1.0	0 4 4 4 2 4 1 1 1 1 4 3 3 1 1 2 2 2 2 2 2 2 2 2 2 3 3 5 5 8 8 8 13 3 3 3 2 2 4 3 3 0 1 1 5 5 8 8 8 8 8 8 9 9 9 9 9 9 9 9 9 9 9 9	14 10 13 22 3 4 4 5 38 8 14 4 YTD 11 18 16 16 13 2 2 4 4 9 9 9 17 11 18 8 8 1 1 18 16 17 7 17 7 17 7 1
MIS ASK Arbens MSCI Latam ** MSCI Latam ** MSCI MSC MSCI MSCI MSCI MSCI MSCI MSCI M	223,26 26 27 29 26 26 27 27 27 28 26 27 27 28 26 27 28 26 27 28 26 27 28 28 28 28 28 28 28 28 28 28 28 28 28	0.6 (0.5) (0	0.1 0.2 0.2 0.3 0.5 5.8 0.3 1.2 1.0 0.5 0.2 Weskly 1.3 1.8 1.0 0.5 5.0 0.1 1.1 1.0 0.5 0.2 1.6 0.5 0.1 1.1 1.0 0.5 0.2 1.6 0.5 0.1 1.5 0.2 1.6 0.5 0.1 1.5 0.2 1.6 0.5 0.1 1.5 0.2 1.6 0.5 0.1 1.5 0.2 1.6 0.5 0.1 1.5 0.2 1.6 0.5 0.1 1.5 0.2 1.6 0.5 0.1 1.5 0.2 1.6 0.5 0.1 1.5 0.2 1.5 0.9 0.5 0.5 0.5 0.5 0.5 0.5 0.5 0.9 0.1 0.1 0.5 0.9 0.1 0.5 0.5 0.9 0.1 0.5 0.9 0.9 0.1 0.5 0.9 0.9 0.1 0.5 0.9 0.9 0.1 0.5 0.9 0.9 0.1 0.5 0.9 0.9 0.1 0.5 0.9 0.9 0.1 0.5 0.9 0.9 0.1 0.5 0.9 0.9 0.1 0.9 0.9 0.9 0.9 0.9 0.9 0.9 0.9 0.9 0.9	0 4 4 4 2 4 1 1 1 1 4 3 3 3 1 1 2 2 2 2 2 2 3 3 5 8 8 8 13 5 3 3 2 2 4 4 3 3 0 0 1 1 5 8 8 8 8 8 8 9 0 0 0 0 0 0 0 0 0 0 0 0 0	144 100 13 22 3 4 -5 38 33 38 8 14 YTD 11 14 18 16 16 13 -2 4 0 9 9 -11 18 8 8 1 1 7 -19 1 7 -19 7 -4 9
MIS ASE Arbens MSC Lattam * MSC Lattam *	223,26 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2	0.6 (0.5) (0	0.1 0.2 0.2 0.3 5.8 0.3 5.8 0.3 1.2 1.0 0.5 5.8 0.3 1.2 1.0 0.5 5.0 0.2 Weekly 0.5 5.0 0.1 1.3 1.8 0.5 5.0 0.2 0.3 1.8 0.5 5.0 0.5 0.0 1.1 1.1 1.2 0.5 5.0 0.5 0.0 0.5 0.0 0.1 1.2 0.5 0.5 0.0 0.1 1.2 0.5 0.5 0.0 0.1 1.2 0.5 0.5 0.0 0.1 1.2 0.5 0.5 0.0 0.1 1.2 0.5 0.5 0.5 0.5 0.5 0.5 0.5 0.9 0.1 Weekly 0.5 0.5 0.0 0.5 0.0 0.5 0.5 0.0 0.5 0.0 0.5 0.5	0 4 4 4 2 4 1 1 1 1 4 3 3 1 1 2 2 2 2 2 2 3 5 5 8 8 13 5 5 3 3 2 2 4 4 3 3 3 0 1 1 5 5 8 Monthly 0.4 Monthly 0.4 Monthly 0.5 M	14 10 13 22 3 4 4 -5 38 33 8 14 11 11 14 16 13 -2 4 4 0 9 9 9 11 11 18 18 11 18 11 18 11 18 18 19 19 19 19 19 19 19 19 19 19 19 19 19
MIS KS Alberts MSCI Lattan* MSCI Lattan* MSCI EM Excepe* Pearl MSCI EM Excepe* Pearl Misce Gravable be 100 (*Currey) MSCI EM Asia* MSCI EM Excepe* MSCI EM Asia* MSCI EM Asi	22,326 2,627 2,729 2,627 2,729 2,627 2,729	0.6 (0.5) (0	0.1 0.2 0.2 0.3 5.8 0.3 5.8 0.3 1.2 1.0 0.5 5.8 0.3 1.2 1.0 0.5 5.0 0.2 Weekly 0.5 5.0 0.1 1.3 1.8 0.5 5.0 0.1 1.1 1.2 1.1 0.2 0.3 1.8 0.5 5.0 0.1 1.1 1.2 1.1 0.5 0.5 0.0 0.1 1.1 1.2 1.1 0.2 0.3 0.3 0.1 1.1 1.1 1.2 0.5 0.5 0.0 0.1 1.1 1.1 1.2 0.5 0.5 0.0 0.1 1.1 1.1 1.2 1.1 0.5 0.5 0.5 0.9 0.1 1.1 1.1 1.2 1.1 0.5 0.5 0.9 0.1 1.1 1.2 1.1 0.5 0.5 0.9 0.1 1.2 1.2	0 4 4 4 2 4 1 1 1 1 4 3 3 3 3 3 2 2 2 2 2 3 3 5 8 8 8 13 5 3 3 3 3 3 3 3 3 3 3 3 3 3 3 3 3 3	144 0 13 14 14 0 9 9 9 17 17 18 8 8 8 18 17 7 17 7 4 4 9 9 9 11 15 5
MISE ACK Arbens MSCI Lattam* MSCI Lattam* MSCI Lattam* MSCI EME Exceps* Pedral MSCI EME Exceps* Pedral MISE RESULTS MSCI EME Exceps* Pedral MISE RESULTS MSCI EME Assigned MISE RESULTS MSCI EME Assigned MISE RESULTS MSCI EME Assigned MSCI EME MSCI	22,326 26 26 27 27 28 27	0.6 (0.5) (0	0.1 0.2 0.3 0.5 5.8 0.3 1.2 1.0 0.5 5.8 0.3 1.2 1.0 0.5 5.4 4.4 0.6 6.2 Weekly 0.1 1.3 1.8 2.2 0.3 2.5 1.1 1.0 0.5 5.0 0.5 1.1 1.0 0.5 0.2 0.3 0.5 1.1 1.0 0.5 0.5 0.5 0.5 0.5 0.5 0.5 0.5 0.5 0	0 4 4 4 2 4 1 1 1 1 4 3 3 1 1 2 2 2 2 2 3 3 5 5 8 8 4 3 3 2 2 4 4 3 3 3 3 2 2 4 4 3 0 0 1 1 5 5 8 8 Monthly 0.5 4 0.3 0.9 0.2 0.2 0.0 0.9 0.2 0.0 0.0 0.0 0.0 0.0 0.0 0.0 0.0 0.0	144 24 -5 38 38 8 144 18 16 13 32 2 4 14 18 16 17 17 17 17 17 19 17 17 17 17 17 17 17 17 17 17 17 17 17
MIS ASK Arbens MSC Lattam*	22,326 2,607 2,727 2,74942 2,74942 2,74942 2,7494 2	0.6 (0.5) (0.6) (0	0.1 0.2 0.2 0.3 5.8 0.3 1.2 1.0 0.5 5.8 0.3 1.2 1.0 0.5 1.2 1.0 0.5 1.2 1.0 0.5 1.3 1.8 1.8 1.2 1.0 0.5 1.1 1.0 0.5 1.0 1.1 1.0 0.9 0.9 0.6 1.7 1.1 1.0 0.9 0.9 0.6 1.7 1.1 1.1 1.1 1.1 1.1 1.1 1.1 1.1 1.1	0 4 4 4 2 4 1 1 1 1 4 3 3 1 1 2 2 2 2 2 3 5 8 8 8 13 3 1 12 2 4 4 3 3 3 3 1 12 2 4 4 3 3 3 3 2 2 4 4 3 3 3 3 2 2 4 4 3 3 3 3	14 14 12 23 3 8 3 8 3 8 14 4 15 5 3 8 8 14 18 19 11 18 18 19 17 19 17 18 18 11 18 8 18 17 7 17 12 7 4 9 11 12 4 12 4 15 11 12 12 4 11 12 4 11 12 12 12 12 12 12 12 12 12 12 12 12
MISE SEX ARMENS MSCA LARMEN LARMEN MSCA LARMEN MSCA LARMEN MSCA LARMEN MSCA LARMEN MSCA LA	22,326 26 27 22 28 2 26 27 27 27 27 27 27 27 27 27 27 27 27 27	0.6	0.1 0.2 0.3 5.8 0.3 1.2 1.0 0.5 5.8 0.3 1.2 1.0 0.5 0.2 0.2 Westly 1.3 1.8 2.2 0.3 0.5 5.0 0.1 1.1 1.0 0.5 0.5 0.1 1.1 1.0 0.5 0.5 0.5 0.5 0.5 0.5 0.5 0.5 0.5 0	0 4 4 4 2 4 1 1 1 1 2 2 0 0 1 2 2 2 2 3 5 8 8 13 5 3 3 3 1 2 2 4 3 3 0 1 1 5 8 8 Morethly 0.4 4 0.3 0.9 0.5 -1.6 0.5 -1.6 0.5 -1.6 0.5 0.0 0.1 0.5 -1.6 0.5 0.0 0.1 0.5 -1.6 0.5 0.0 0.0 0.1 0.5 0.0 0.0 0.1 0.5 0.0 0.0 0.0 0.0 0.0 0.0 0.0 0.0 0.0	114 18 33 38 8 14 17 10 19 19 19 19 19 19 19 19 19 19 19 19 19
MIS SKE Afterns MSCI Lattam* MSCI Lattam* MSCI Lattam* MSCI Lattam* MSCI EME Excepts* Pedral MSCI EME Excepts* Pedral MISCI EME Excepts* Pedral MISCI EME Excepts* MISCI EME Asia* Storage Lattam* MISCI EME Asia* Storage Lattam* MSCI EME Asia* Storage Lattam MSCI EME Asia* Storage Lattam JPM CEI BBOA Lattam JPM CEI BBOA LATTAM L	22,326 26 26 27 32 28 26 26 27 32 28 26 26 27 32 28 28 28 28 28 28 28 28 28 28 28 28 28	0.6	0.1 0.2 0.3 0.2 0.3 5.8 0.3 1.2 1.0 0.5 0.5 1.0 0.5 1.0 0.6 0.2 1.0 0.6 0.1 1.0 0.6 0.1 1.0 0.6 0.2 1.0 0.6 0.7 1.0 0.7 1.0 0.7 1.0 0.8 1.0 0.8 1.0 0.9 1.0 1.0 1.0 1.0 1.0 1.0 1.0 1.0 1.0 1.0	0 4 4 4 2 4 1 1 1 1 4 3 3 3 1 2 2 2 3 5 8 8 8 8 8 8 3 3 2 2 4 4 3 3 3 3 3 2 2 4 4 3 3 3 3 3	144 0 9 9 9 114 14 8 8 8 17 17 1-7 Year 12 2 7 4 4 4 14 2 2
MISE ACK Arbens MSC Lattam* MS	22,326 26,67 27 27 28 26,67 27 27 27 27 27 27 27 27 27 27 27 27 27	0.6	0.1 0.2 0.3 0.2 0.3 5.8 0.3 1.2 1.0 0.5 0.5 1.0 0.5 1.0 0.6 0.2 0.7 1.0 0.6 0.7 1.0 0.6 0.7 1.0 0.7 1.	0 4 4 4 2 4 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	114 0 9 9 9 114 0 9 9 9 117 118 8 8 8 1 17 17 17 17 17 17 17 17 17 17 17 17 1
MISE SEX ARIENS MSCI Lattan* MSCI Lattan* MSCI Lattan* MSCI EM Excepe* Polard Mise (Russia) be to 100 (Turkey) MSCI EM Asia* MSCI EM	22,23,6 62,667 722 722 62,667 722 722 62,667 722 722 62,667 722 723 72 72 72 72 72 72 72 72 72 72 72 72 72	0.6 0.5 0.5 0.2 0.3 0.3 0.2 0.9 0.2 0.9 0.9 0.2 0.0 0.9 0.1 0.3 0.7 0.7 0.7 0.7 0.7 0.9 0.1 0.7 0.7 0.7 0.9 0.1 0.7 0.7 0.9 0.1 0.9 0.9 0.9 0.9 0.9 0.9 0.9 0.9 0.9 0.9	0.1 0.2 0.3 5.8 0.3 5.8 0.3 1.2 1.2 1.2 1.2 1.2 1.2 1.2 1.2 1.2 1.2	0 4 4 4 2 4 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	14 24 24 38 8 14 18 16 13 -2 4 4 9 9 9 11 18 8 8 8 17 7 7 4 9 9 9 11 12 2 4 9 9 9 11 12 12 12 12 14 14 2 11 14 2 11 14 15 16 16 17 17 17 17 17 17 17 17 17 17 17 17 17
MISE SAC Arbents MSCI Latam* MSCI Latam* MSCI Latam* MSCI Latam* MSCI EME Excepte* Peard Mise (Russia) her 100 (Turkey) MSCI EM Aula* Mise (Russia) her 100 (Turkey) MSCI EM Aula* MSCI	22,326 26 27 22 28 26 26 27 27 27 28 2 26 27 27 27 27 28 2 26 27 27 27 27 28 2 26 27 27 27 27 27 27 27 27 27 27 27 27 27	0.6	0.1 0.2 0.3 0.3 0.3 0.3 0.3 1.2 1.1 0.5 0.6 0.2 1.3 1.3 1.3 1.3 1.3 1.3 1.0 0.6 0.5 0.6 0.7 1.3 0.6 0.7 1.3 0.6 0.7 1.3 0.7 0.7 0.7 0.7 0.7 0.7 0.7 0.7 0.7 0.7	0 4 4 4 2 4 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	14
MISE SEA ARTHURS MSCA FARMEN MSCA LABARM M	22,326 2,607 2,209 2,156 2,209	0.6 0.5 0.5 0.6 0.5 0.7 0.9 1.2 0.0 0.9 1.2 0.0 0.9 1.2 0.0 0.0 0.0 0.0 0.0 0.0 0.0 0.0 0.0 0	0.1 0.2 0.3 0.3 0.5 5.8 0.3 0.3 0.5 5.8 0.3 0.1 0.5 5.8 0.3 0.5 1.1 0.6 0.2 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 4 4 4 4 4 4 4 4 4 4 4 4 4 4 4 4 4 4 4	144 24 4 4 4 4 4 4 4 4 5 5 1 1 5 5 Vear
MISE ACK Alberts MSCI Latter M	22,326 26,67 27,09	0.6	0.1 0.2 0.3 0.5 0.5 0.0 0.1 0.1 0.1 0.1 0.1 0.1 0.1 0.1 0.1	0 4 4 4 2 4 4 1 1 1 1 1 1 1 2 2 2 2 2 2 2	144 24 3 3 3 3 3 4 4 4 4 4 4 5 1 1 2 5 5 5 5 5 6 7 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1
MISE SAK Afterns MSCI Laters M	22,326 2,602	0.6 0.5 0.5 0.9 0.9 0.9 1.2 0.0 0.9 0.1 0.0 0.0 0.0 0.0 0.0 0.0 0.0 0.0 0.0	0.1 0.2 0.3 1.3 1.8 0.5 1.1 1.0 0.5 1.5 0.0 1.1 1.1 1.0 0.2 0.5 1.1 1.1 1.0 0.5 1.1 1.1 1.0 0.5 1.1 1.1 1.0 0.5 1.1 1.1 1.1 1.0 0.5 1.1 1.1 1.1 1.1 1.1 1.1 1.1 1.1 1.1 1	0 4 4 4 4 4 4 4 4 4 4 4 4 4 4 4 4 4 4 4	144 V10 133 34 24 24 V10 111 144 V10 19 9 9 17 11 18 8 8 1 17 17 7 Vestr 11 22 4 4 4 4 4 11 4 5 11 7 7 22
MISE SAC Arbents MSCI Lattam* MSCI Lattam* MSCI Lattam* MSCI Lattam* MSCI EME Excepte* Pedral MISE RESPORT MISE SAC Arbents MISE Lattam MISE L	22,326 26 27 27 28 28 21 28 28 28 28 28 28 28 28 28 28 28 28 28	0.6 0.5 0.5 0.7 0.9 0.9 1.2 0.9 0.9 1.2 0.0 0.9 1.2 0.0 0.0 0.0 0.0 0.0 0.0 0.0 0.0 0.0 0	0.1 0.2 0.2 0.3 0.3 0.5 0.5 0.1 0.2 0.2 0.2 0.2 0.2 0.2 0.2 0.2 0.2 0.2	0 4 4 4 4 4 4 4 4 4 4 4 4 4 4 4 4 4 4 4	144 24 3 3 3 3 3 3 3 4 4 2 4 4 5 5 1 1 2 2 4 4 4 5 5 1 1 2 7 7 7 4 1 4 5 5 1 1 7 7 7 7 7 7 7 7 7 7 7 7 7 7 7 7
MISE SAC Arbents MSCI Latam* MSCI Latam* MSCI Latam* MSCI Latam* MSCI EME Excepte* Peard Mise (Russia) her 100 (Turkey) MSCI EM Aula* Mise (Russia) her 100 (Turkey) MSCI EM Aula* MSCI	22,326 26,67 722 82,667 722 82,667 723 83,419 162 153,419 162 153,119 162 153,119 162 153,119 162 153,119 162 163,119 163,119 163,119 163,119 163,119 163,119 163,119 163,119 163,119 163,119 163,119 164,119 165,119	0.6	0.1 0.2 0.3 0.8 0.8 0.1 0.2 0.3 0.8 0.1 0.0 0.5 0.8 0.1 0.0 0.5 0.1 0.1 0.1 0.1 0.1 0.1 0.1 0.1 0.1 0.1	0 4 4 4 2 4 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	144 24 3 3 3 3 3 3 4 4 4 4 5 1 2 7 4 4 5 1 2 5 5 5 5 5 6 6 7 7 4 7 7 6 7 7 7 7 7 7 7 7 7 7 7 7





Developed Markets US (2-yr) US GER (2-yr)		anges in t	(q)		
US	1.77	Daily 2.1	Week 8.4	Month 20	YTD 56
	2.36 -0.72	-0.7 -0.5	-1.2 2.3	-2 0	-8 6
Germany France	0.35	-1.2 -2.5	-4.6 .8.0	-10 -35	-29
Spain	1.48	-3.7 -3.2	-5.6 -5.2	-19 -27	-12
Portugal	1.92	-3.4	-5.2	-39	-226
Greece Japan (2-yr)	5.34 -0.20	6.5 0.2	25.2 -1.3	-21 -7	-155 -1
Japan Emerging Markets	0.03 level	-1.7 Daily	-4.2 Weekly	-3 Monthly	-3 YTD
Brazil Chile	10.06	-13.2 3.6	-43.2	42	-136 22
Colombia	4.55 6.60	-5.6	9.1 -16.6	7 12	-49
Mexico Peru	7.23 5.06	-4.0 0.0	-7.8 6.7	10 9	-41 -141
Poland Russia	3.42	-2.2	-3.1 -5.8	4 12	-30 -73
Turkey	7.72 12.77 6.90	26.0 0.7	77.0 -15.5	163 14	-73 177 52
Indonesia	6.62	-0.5	-4.8	-4	-123
Country ri Developed Markets	isk (bp. chang	es in bp) Daily	Weekly	Monthly	YTD
10-yr so vereign spread vs Germany	icvei				
France Italy	32 143	-1.3 -2.0	-4.3 -0.6	-24 -17	-37 -20
Portugal Spain	157 113	-2.2 -2.5	-0.6 -1.0	-29 -8	-198 -3
2-yr so vereign spread vs Germany					
France Italy	13 35	0.4 -3.6	-3.7 -9.8	-6 -12	-26
Portugal Spain	50 37	-0.5 1.7	-6.4 -1.8	-16 -7	-96 -11
Emerging Markets	level	Daily	Weekly	Monthly	YTD
5-yr sovereign CDS * Brazil	174	-0.6	-5	4	-98
Chile	53	1.8	0	-4	-29
Colombia Mexico	117 109	0.1	-6 -1	5 3	-46 -47
Peru Poland	72 51	0.3 -0.1	-3 -2	-4 3	-36 -24
Russia	134	-0.6	-6	4	-43
Turkey China	215 61	9.7 0.4	3 -1	44 7	-57 -56
India Indonesia	73 100	-0.2	-2 -3	-3	-54 -57
Ri	100 sk indicators	3	-3	3	
Volatilty indicators (%)	level 10	Daily -6.4	Weekly -14	Monthly 0	YTD -2
VSTOXX	13	-5.6	-15	6	-4
EM EFT volatility Index Dollar/euro volatility	17 7	-2.4 -2.1	-5 -5	13 -3	-18 -35
EM FX volatility index	8	1.1	-1	-1 -3	-28
Credit spread (BAA) (bps) US bonds volatility index	192 48	0.7 -2.0	-2 1	-3 -11	-35 -37
Banking 5 y CDS (bps) *			Weekly		
US EZ	51 43	-1.0 -0.9	-2 -3	-13	-21 -65
UK Large Spanish	46 42	-0.4 -0.8	-1 -2	-4 -15	-44 -75
Medium Spanish	82	-0.4	-1	-6	-70
Corporate 5y CDS (bps) * US Non-financial	level 152	Daily -1.0	Weekly -2	Monthly 1	YTD -21
EZ Non-financial UK Non-financial	69 99	-0.9 -0.5	-3 -1	-13 -4	-65 -26
Interbank ma	arkets (%, ch	inges in b	o)	-4	-20
	level	Daily	Weekly	Monthly 0.0	YTD
EONIA Index Euribor 3 m	-0.36 -0.33	0.00	0.0	0.0	0.0
Euribor 12m Libor 3m	-0.19 1.45	0.00	0.0	0.0	-0.1 0.4
Libor 12m	1.91	0.00	0.0	0.1	0.2
	ck markets (
Main indices S&P500	level 2.599	Daily 0.7	Weekly 0.8	Monthly	YTD 14
Dow Jones	23,611	8.0	0.9	1	18
Nikkei FTSE 100	22,416 7,411 3,579	0.7	0.2	-1	14
EuroStoxx 50 IBEX	3,579 9,993	0.5 -0.3	0.6	-1 -2	8
DAX	13,168	0.8	1.0	- 1	14
CAC MIB	5,366 22,326	0.5	1.0 0.1	0	10 14
ASE Athens MSCI Latam *	722	1.6	0.2	-4	10
Ibovespa (Brazil)	82,667 74,942	-0.5 2.0	5.8	-4 -2	13 22
Mexbol MSCI EM Europe *	48,010 5,259	0.3 -0.2	0.3 -1.2	-4 1	3
Poland	2,489	0.9		1	
			1.0		24
Micex (Russia) Ise 100 (Turkey)	2,156 105,268	1.2	-0.5 -4.4	4 -3	-5 38
lse 100 (Turkey) MSCI EM Asia *	105.268 926	1.2 1.3 0.0	-0.5 -4.4 0.4	-3 3	-5 38 33
Ise 100 (Turkey)	105.268	1.2	-0.5 -4.4 0.4 -0.6 0.2	-3	-5 38
lse 100 (Turkey) MSCI EM Asia * Shanghai Com (China) Jakarta (Indonesia) Banking sector	105.268 926 3,410 6,032 level	1.2 1.3 0.0 0.5 -0.3 Daily	-0.5 -4.4 0.4 -0.6 0.2 Weekly	-3 3 1	-5 38 33 8 14 YTD
Ise 100 (Turkey) MSG EM Asia * Shanghai Com (China) Jakarta (Indonesia) Bankings sector US banks JPM	105.268 926 3,410 6,032 level 133.3 99.0	1.2 1.3 0.0 0.5 0.3 Daity 0.2 0.0	-0.5 -4.4 0.4 -0.6 0.2 Weekly 1.3 1.8	-3 3 1 2 Monthly -2 0	-5 38 33 8 14 YTD 11 14
Ise 100 (Turkey) MSCI EM Asia * Shanghai Com (China) Jakarta (Indonesia) Banking sector US banks	105.268 926 3,410 6,032 level 133.3	1.2 1.3 0.0 0.5 -0.3 Daily	-0.5 -4.4 -0.4 -0.6 0.2 Weekly 1.3	-3 3 1 2 Monthly -2 0	-5 38 33 8 14 YTD
Ise 100 (Turkey) MSCI EM Asia" Shanghai Com (China) Jakarta (Indonesia) Banking sector US banks JUM	105,268 926 3,410 6,032 level 133,3 99,0 72,2 26,7 49,4	1.2 1.3 0.0 0.5 -0.3 Daily 0.2 0.0 0.3 -0.1	-0.5 -4.4 0.4 -0.6 0.2 Weekly 1.3 1.8 1.0 1.8 2.2	-3 3 1 2 Monthly -2 0 -2 -2 -2	-5 38 33 8 14 YTD 11 14 18 16
Ise 10.0 (Turkey) MSG EM Aaia * Shanghai Cem (Chia) Joharta (Indonesia) Banking sector US banks JPM Citi BBA BBA MS GS EE banks	105,268 926 3,410 6,032 level 133,3 99,0 72,2 26,7 49,4 238,1 109,8	1.2 1.3 0.0 0.5 -0.3 Daily 0.2 0.0 0.3 -0.1 0.7 0.0 -0.2	-0.5 -4.4 -0.6 -0.2	-3 3 1 2 Monthly -2 0 -2 -2 -2 -2 -3 -5	-5 38 33 8 14 YTD 11 14 18 16 13 -2 4
lise 100 C Turkey) MSG EM Asia * Shanghai Com (China) Jaidarta findonesia) Damking sector US banks 19M CB BBA MS GS EZ banks BBP BIPP	105.268 926 3,410 6,032 level 133.3 99.0 72.2 26.7 49.4 238.1 109.8 62.8	1.2 1.3 0.0 0.5 -0.3 Daily 0.2 0.0 0.3 -0.1 0.7 0.0 -0.2 -0.1	-0.5 -4.4 -0.6 -0.2 Weekly 1.3 1.8 1.0 1.8 2.2 0.3 -0.5 -1.1	-3 3 1 2 Monthly -2 0 -2 -2 -2 -3 -5 -8	-5 38 33 8 14 YTD 11 14 18 16 13 -2 4
lise 100 (Turkey) MSG EM Asia" Shanghal (com (China) Shanghal (com (China) Shanghal (com (China) Shankhal (com (China) Shankhal S	105.268 926 3,410 6,032 level 133.3 99.0 72.2 26.7 49.4 238.1 109.8 62.8 14.0 16.2	1.2 1.3 0.0 0.5 -0.3 Daily 0.2 0.0 0.3 -0.1 0.7 0.0 -0.2 -0.1 0.0 -0.7	-0.5 -4.4 -0.6 -0.2 -0.6 -0.2 -0.6 -0.2 -0.6 -1.8 -1.0 -1.8 -1.0 -0.3 -0.3 -0.5 -1.1 -0.6 -0.3	-3 3 1 2 Monthly -2 0 -2 -2 -3 -5 -8 -8 13	-5 38 33 8 14 YTD 11 14 18 16 13 -2 4 0 14
lise 100 (Turkey) MSG CEM Asia* Shanghal (Com (Chiha) Shanghal (Com (Chiha) Shanghal (Shanda Shanda	105.268 926 3.410 6,032 level 133.3 99.0 72.2 26.7 49.4 238.1 109.8 14.0 16.2 15.1 2.8	1.2 1.3 0.0 0.5 -0.3 Daily 0.2 0.0 0.3 -0.1 0.7 0.0 -0.2 -0.1 0.0 -0.7 -0.4	-0.5 -4.4 -0.6 -0.2 -0.6 -0.2 -0.6 -1.3 -1.8 -0.5 -1.1 -0.6 -0.5 -1.1 -0.6 -0.6 -0.3 -0.5 -1.1 -0.6 -0.2 -0.3 -0.5 -0.3 -0.5 -0.3 -0.5 -0.3 -0.5 -0.5 -0.5 -0.5 -0.5 -0.5 -0.5 -0.5	-3 3 1 2 Monthly -2 0 -2 -2 -3 -5 -8 -8 -8	-5 38 33 8 14 YTD 11 14 18 16 13 -2 4 0 14
lise 100 (Turkey) MSG LEM Asia" Shanghai (com (China) Shanghai (co	105.268 926 3.410 6.032 level 133.3 99.0 72.2 26.7 49.4 238.1 109.8 62.8 14.0 16.2 15.1 2.8	1.2 1.3 0.0 0.5 -0.3 Daily 0.2 0.0 0.3 -0.1 0.7 0.0 -0.2 -0.1 0.0 -0.7 -0.4 0.0	-0.5 -4.4 -0.6 -0.2 -0.2 -0.3 -0.5 -1.1 -0.6 -1.0 -1.1 -1.0	3 3 1 2 Monthly -2 0 -2 -2 -2 -3 -5 -8 -8 13 -5 -3 -12	-5 38 33 8 14 YTD 11 14 18 16 13 -2 4 0 14 0 9 9
lise 100 (Turkey) MSG EM Asia" Shanghal (com (China) Sharing and Com (China) Sharing and Com (China) Sharing and Com (China) Sharing and Com (China) Sharing and China Sharing	105.268 926 3.410 6.032 level 133.3 99.0 72.2 26.7 49.4 238.1 109.8 62.8 14.0 16.2 15.1 2.8 43.0	1.2 1.3 0.0 0.5 -0.3 Daily 0.2 0.0 0.3 -0.1 0.7 -0.0 0.2 -0.1 0.0 -0.7 -0.4 0.0 0.0 -0.7 -0.4 0.0	-0.5 -4.4 -0.6 -0.2 Weekly 1.3 1.8 -0.5 -1.1 -0.6 -1.0 -1.6 -1.1 -1.0 -0.5 -1.1	3 3 1 2 2 Monthly -2 0 -2 -2 -3 -5 -8 8 13 -5 -3 -12 -4 -3	-5 38 33 8 14 YTD 11 14 18 16 13 -2 4 0 14 0 9 9 9 -11 18
lise 100 C (Turkey) MSG EM Asia" Shanghal Com (China) Shanghal Com (China) Shanthal Shanth	105.268 926 3,410 6,032 level 133.3 99.0 72.2 26.7 49.4 238.1 109.8 62.8 14.0 16.2 15.1 2.8 43.0 16.6 83.4 729.6 273.6	1.2 1.3 0.0 0.5 0.3 Daily 0.2 0.0 0.3 -0.1 0.7 0.0 -0.2 -0.1 0.0 -0.7 -0.4 0.0	-0.5 -4.4 -0.6 -0.2 Weekly 1.3 1.8 1.0 1.8 2.2 0.3 -0.5 -1.1 -0.6 5.0 -1.6 -1.1 -1.0 -0.5	3 3 1 2 Monthly -2 0 -2 -2 -3 -5 -8 13 -5 -3 -112 -4	-5 38 33 8 14 YTD 11 14 18 16 13 -2 4 0 14 0 9 9
Iss 100 C Turkey) MSC EM Asia* Shanghal Com (C his)	105.268 926 3,410 6,032 level 133.3 99.0 72.2 26.7 49.4 238.1 109.8 62.8 14.0 16.2 15.1 2.8 43.0 16.6 88.4 729.6 273.2	1.2 1.3 0.0 0.5 0.3 Dailty 0.2 0.0 0.3 -0.1 0.7 0.0 0.2 -0.1 0.0 -0.2 -0.4 0.0 -0.2 -0.8 -0.1 0.0 -0.1 0.0 -0.1 0.0 -0.2	-0.5 -4.4 -0.6 -0.2 -0.6 -0.2 -0.3 -0.5 -1.1 -0.6 -1.1 -1.0 -1.6 -1.1 -1.0 -0.5 -0.2 -0.9 -0.6 -0.4 -0.6 -0.3 -0.5 -0.6 -0.3 -0.5 -0.6 -0.3 -0.6 -0.6 -0.6 -0.6 -0.6 -0.6 -0.6 -0.6	-3 3 1 2 2 Monthly -2 0 -2 -2 -2 -3 -5 -8 -8 -3 13 -5 -3 -12 -4 -3 -3 -3 -3 -3 -3 -3 -3	-5 38 33 8 14 YTD 11 14 18 16 13 -2 4 0 9 9 -11 18 1 19 19 -11 18 19 -11 10 -11 10 -11 10 -11 10 -11 10 -11 10 -11 10 -11 10 -11 10 -11 10 -11 10 -11 10 -11 10 -11 10 -10 -
lise 100 (Turkey) MSG LEM Asia" Shanghal (com (China) Shanghal (co	105.268 926 3.410 6.032 level 133.3 99.0 72.2 26.7 49.4 238.1 109.8 14.0 16.2 15.1 2.8 43.0 16.6 88.4 729.6 273.2 189.2	1.2 1.3 0.0 0.5 0.3 Daily 0.2 0.0 0.3 -0.1 0.7 0.0 -0.2 -0.1 0.0 -0.7 -0.4 0.0 -0.2 -0.8 -0.1 0.0 -0.2 -0.1 0.0 -0.2 -0.1 0.0 -0.2 -0.1 0.0 -0.1 0.0 -0.2 -0.1 0.0 -0.1 0.0 -0.1 0.0 -0.1 0.0 -0.1 0.0 -0.1 0.0 -0.1 0.0 -0.1	-0.5 -4.4 -0.6 -0.2 -0.6 -0.2 -1.3 -1.8 -1.0 -1.6 -1.1 -0.6 -1.1 -1.0 -0.5 -0.5 -0.6 -1.1 -0.5 -0.5 -0.5	-3 3 1 2 Monthly -2 0 -2 -2 -3 -5 -8 -8 -8 -13 -5 -3 -12 -4 -3 -3 -3 -3 -3 -2 -3	-5 38 33 8 14 YTD 11 14 18 16 13 -2 4 0 14 0 9 9 9 -11 18 18 18 19 19 19 19 19 19 19 19 19 19 19 19 19
ise 100 Cruskey MSG CEM Asia" Shanghal Com (China) Siderta findonicala) Stankhal Com (China) Siderta findonicala) Stankhal Com (China) Stankhal Siderta findonicala) Siderta findonicala S	105.268 9.26 9.26 9.26 10.032 10.032 10.032 10.033 99.0 72.2 26.7 49.4 238.1 10.9 86.2 15.1 2.8 43.0 16.2 15.1 2.8 43.0 16.2 15.1 2.8 43.0 16.2 16.2 16.2 17.2 18.4 18.4 18.4 18.4 18.4 18.5 18.4 18.5 18.4 18.5 18.4 18.5 18.5 18.5 18.5 18.5 18.5 18.5 18.5	1.2 1.3 0.0 0.5 0.3 Daily 0.2 0.0 0.3 -0.1 0.7 0.0 0.2 -0.1 0.0 0.7 -0.4 0.0 0.0 0.2 -0.1 0.0 0.0 0.1 0.0 0.1 0.0 0.1 0.0 0.1 0.0 0.1 0.0 0.1 0.0 0.1 0.1	0.5 4.4 0.4 0.6 0.2 Weekly 1.3 1.8 1.0 0.5 1.1 1.0 0.6 5.0 1.1 1.0 0.5 1.1 1.0 0.5 1.1 0.5 1.1 0.5 1.0 0.5 1.1 0.5 1.0 1.0 1.0 1.0 1.0 1.0 1.0 1.0 1.0 1.0	-3 3 1 2 Monthly -2 0 -2 -2 -3 -5 -8 -8 -8 -13 -5 -3 -12 -4 -3 -3 -3 -3 -2 -4 -4	-5 388 33 8 14 YTD 11 14 18 16 13 -2 4 0 9 9 9 -11 18 18 1 9 17 -19 1 18 18 18 18 18 18 18 18 18 18 18 18 1
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lise 100 (Turkey) MSG CEM Asia* Shanghal (Com (Chiha) Shanghal (Com (Chiha) Shanghal (Com (Chiha) Shanghal (Shanghal Shanghal Sha	105.268 926 3.410 6.032 level 133.3 99.7 2.2 26.7 49.4 238.1 109.8 62.8 14.0 16.2 15.1 2.8 43.0 16.6 88.4 729.6 273.2 65.7 84.4 5.5 7.0 9.7 84.7 84.7 84.7 85.7 86.7 87.7 87.7 87.7 87.7 87.7 87.7 87	1.2 1.3 0.0 0.5 5.0 0.2 0.2 0.0 0.0 0.3 0.1 0.0 0.0 0.0 0.0 0.0 0.0 0.0 0.0 0.0	0.5 4.4 -0.6 0.2 -0.6 0.2 -1.3 1.8 1.0 -0.5 -1.1 1.0 -0.5 -1.1 1.0 0.5 0.2 -1.1 1.0 0.5 0.2 -1.1 1.0 0.5 0.2 0.2 0.5 0.2 0.5 0.2 0.5 0.5 0.5 0.5 0.5 0.5 0.5 0.5 0.5 0.5	3 3 1 2 2 Monthly 2 2 0 2 2 2 2 3 5 5 8 8 13 5 5 3 3 12 4 4 3 3 3 2 2 4 4 3 0 0 1 1	-5 38 8 14 11 11 14 18 16 13 3 2 2 4 0 9 9 -11 18 18 1 9 17 -19 18 18 18 18 18 19 19 19 19 19 19 19 19 19 19 19 19 19
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Isse 100 Cruskey MSG CEM Asia" Shanghai Com (China) Shanghai	105.268 9.26 3.410 6.032 level 133.3 99.0 72.2 26.7 49.4 238.1 109.8 62.8 14.0 16.2 15.1 2.8 43.0 16.6 88.4 729.6 57.7 84.4 729.6 57.7 84.4 729.6 73.7 84.4 729.6 73.7 84.4 73.8 84.4 73.8 85.7 85.7 85.7 85.7 85.7 85.7 85.7 85	1.2 1.3 0.0 0.5 0.3 Doily 0.2 0.0 0.0 0.1 0.7 0.0 0.2 0.0 0.0 0.0 0.2 0.1 0.0 0.2 0.6 0.1 0.1 0.2 0.6 0.5 0.5 0.5 0.5 0.5 0.5 0.5 0.5 0.5 0.5	0.5 4.4 0.6 0.2 Weekly 1.3 1.8 1.0 1.8 2.2 0.3 0.5 1.1 1.0 0.6 0.5 1.1 1.0 0.2 0.9 0.9 0.9 0.9 0.9 0.9 0.9 0.9 0.9 0.9	3 3 1 2 2 4 5 5 4 3 3 3 3 3 4 2 4 4 3 3 3 3 4 2 4 4 3 3 4 5 5 6 6 6 6 6 6 6 6 6 6 6 6 6 6 6 6 6	-5 38 8 14 171 11 14 18 16 13 -2 4 0 0 14 0 9 9 9 9 11 11 18 18 16 13 17 17 18 18 18 18 18 18 18 18 18 18 18 18 18
Iss 100 CTUNEY) MSCI EM Asia* Shanghai Com (Chiha) Shanghai Com (Chiha) Shanghai Com (Chiha) Shanghai Chiha Shanghai Chiha Shanghai Chiha Shanghai	105,268 926 3,410 6,032 tevel 133,3 133,3 14,0 72,2 26,7 49,4 49,4 109,8 14,0 16,2 15,1 16,6 88,4 729,6 73,7 189,2 65,7 84,4 5,5 7,0 73,7 3,9 1,6 7,6 7,6 7,6 7,6 7,6 7,6 7,6 7,6 7,6 7	1.2 1.3 0.0 0.5 0.3 0.3 0.3 0.1 0.2 0.0 0.0 0.0 0.7 0.0 0.0 0.7 0.4 0.1 0.0 0.6 0.1 0.0 0.1 0.2 0.1 0.0 0.1 0.2 0.1 0.1 0.2 0.5 0.1 0.0 0.1 0.2 0.5 0.5 0.1 0.5 0.5 0.5 0.5 0.5 0.5 0.5 0.5 0.5 0.5	0.5 4.4 0.6 0.2 Weekly 1.3 1.0 1.8 2.2 1.1 1.0 0.5 0.1 1.1 1.0 0.5 0.2 1.1 1.0 0.5 0.1 1.1 1.0 0.5 0.1 1.1 1.0 0.5 0.1 1.1 0.5 0.1 0.5 0.1 0.5 0.1 0.5 0.1 0.5 0.1 0.5 0.5 0.1 0.5 0.5 0.5 0.7 0.7 0.8 0.8 0.8 0.8 0.8 0.8 0.8 0.8 0.8 0.8	3 3 1 1 2 2 0 0 2 2 2 2 2 3 3 5 5 8 8 13 5 3 3 1 1 2 4 4 3 3 3 3 3 3 2 2 4 4 3 3 0 0 1 1 5 5 8	5 38 33 8 14 YTD 11 14 18 16 6 13 2 2 4 0 9 9 11 18 1 19 17 7 19 18 18 18 18 18 18 18 19 19 19 19 19 19 19 19 19 19 19 19 19
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Source: Bloomberg, Datastream and Haver

* With one day delay

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