

Market Comment | Equities continue to suffer from increasing yields

Global Financial Markets Unit 05 Feb 2018

- Equity markets extended their decline across the board, continuing the process of adjustment to
 a potentially tighter monetary policy, following the strong US payroll reported last Friday, which also
 showed acceleration in wages growth (see). Fed fund futures priced in a 60% probability of three rate
 hikes in 2018. Market risk measures such as implied volatility in equity markets have topped the highest
 levels since France's elections, when concerns about the rise of European populism prevailed. Even so,
 VIX levels are still below those reached immediately after the US elections
- And this was despite January's strong EZ composite PMI (12-year high) (see). European bond markets
 recovered some ground today, with the 10Y yield declining, trimming last week's losses, also backed
 by today's cautious message from the ECB's Mario Draghi (see). Peripheral yields declined slightly less
 than core yields, except in Italy, with risk premiums widening slightly. US yields inched up in the longer
 tenors after the strong PMI
- The USD continued to appreciate against its main peers after the positive jobs data, supported also
 by higher-than-expected confidence data released today (highest non-Manufacturing ISM since August
 2005 see)
- The recent spike in volatility contributed to diminish the appetite for most risky assets, and emerging
 assets were no exception, also dragged down due to the recent USD appreciation and decreasing
 commodity prices (mainly oil). EM currencies and equity showed a slightly negative bias.

Table 1 Update 17.45 CET 05 February 2018



Debt market	s (10Y, %, ct	anges in t	pp)		
Developed Markets US (2-yr)	level 2.12	Daily -2.0	Week 0.5	Month 17	Year 91
US GER (2-yr)	2.85 -0.56	0.6 -1.6	15.3 -3.1	39 5	41 22
Germany France	0.74 1.00	-3.1 -2.2	4.2 2.6	30 21	39 19
Spain Italy	1.46 2.03	-1.3 -2.5	4.0 -0.1	-8 1	3 16
Portugal Greece	2.05 3.73	3.1 5.1	10.5 6.8	-10 -13	-208 -316
Japan (2-yr) Japan	-0.13 0.08	-0.6 -0.5	-1.2 2.7	0	6
Emerging Markets Brazil	level 9.86	Daily 5.8	Weekly 8.6	Monthly -40	Year -156
Chile Colombia	4.60 6.47	3.7	8.7	5	28 -62
Mexico Peru	7.59 4.36	0.0	0.0	13	-5 -211
Poland	3.55 7.24	-3.2	-7.2 -3.7	-26 30	-16 -121
Russia Turkey	11.43	-2.9 3.0	-24.4 -21.0 16.9	-40 -3	43
India Indonesia	7.61 6.37	4.9 9.5	16.9 5.9	28 19	123 -147
Country : Developed Markets	isk (bp. chang level	es in bp) Daily	Weekly	Monthly	Year
10-yr sovereign spread vs Germany France	26	0.9	-1.6	-9	-20
Italy	129	0.6	-4.3 6.3	-29 -17	-23 -224
Portugal Spain	131 72	6.2 1.8	-0.2	-39	-36
2-yr sovereign spread vs Germany France	15	0.4	1.3	0	4
Italy Portugal	23 50	1.1	-0.2 -13.3	-5 -17	-38 -50
Spain Emerging Markets	20	-0.1 Daily	2.2	-2	-28
5-yr sovereign CDS *	ievei		weekly	MOIRIE	real
Brazil Chile	151 46	6.9 3.8	10 4	-1	-120 -36
Colombia Mexico	93 100	4.7	4	-6 0	-70 -56
Peru Poland	68 48	2.3	2	-1	-40 -27
Russia	107 167	2.7	-5	-11	-27 -70 -106
Turkey China	58	4.8 2.9	7	5 8	-59
India Indonesia	67 84	-0.1 2.8	1 5	-4 -1	-60 -72
R Volatilty indicators (%)	isk indicators	Daily	Woohlu	Monthly	Year
VIX	18	2.6	28	93	6
VSTOXX EM EFT volatility Index	19 23	7.4 0.7	42 12	65 45	2 15
Dollar/euro volatility EM FX volatility index	8	6.6 4.0	3 4	32 12	-22 -22
Credit spread (BAA) (bps) US bonds volatility index	157 60	-0.6 4.3	-2 8	-18 27	-70 -21
US Inflation expectations (%) US Inflation expectations (5Y5Y)	level 2.48	Daily 7.9	Weekly 10	Monthly 13	Year
EZ Inflation expectations (5Y5Y)	2.48 1.75	0.7	10 2	13 4	-4
Banking 5 y CDS (bps) * US	level 43	Daily 0.8	Weekly 1	Monthly 1	Year -29
EZ UK	38 41	1.3	4 2	1 0	-69 -49
Large Spanish	33	1.5	3	-1 -12	-84 -89
Medium Spanish Corporate 5y CDS (bps) *	62 level	-0.1 Daily	Weekly	Monthly	
US Non-financial EZ Non-financial	143 58	0.8 1.3	1 4	1	-29 -69
UK Non-financial Interbank m	96 arkets (% ch	0.5 inges in b	0	3	-29
	level	Daily	Weekly	Monthly	Year
EONIA Index Euribor 3 m	-0.36 -0.33	0.00	0.0	0.0	0.0
Euribor 12m Libor 3m	-0.19 1.79	0.00	0.0	0.0	-0.1 0.8
Libor 12m	2.29	0.00	0.0	0.2	0.6
Main indices	ck markets (%) Daily	Weekly	Maria de la constanta de la co	
S&P500	2,751	-0.4	-3.6	1	21
Dow Jones Nikkei	25.338 22,682	-0.7 -2.5	-4.2 -4.0	1 -4	27 16
FTSE 100 EuroStoxx 50	7,335 3,479	-1.5 -1.3	-4.4 -4.5	-5 -3	2 5
				-2	
IBEX DAX	10.065	-1.4 -0.8	-4.7 -4.8		6 10
IBEX DAX CAC	10,065 12,687 5,286	-0.8 -1.5	-4.8 -4.3	-4 -2	10 8
DAX CAC MIB ASE Athens	10,065 12,687 5,286 22,822 854	-0.8 -1.5 -1.6 -2.5	-4.8 -4.3 -4.1 -3.7	-4 -2 1 3	10 8 16 30
DAX CAC MIB ASE Athens MSCI Latam * Ibovespa (Brazili)	10,065 12,687 5,286 22,822 854 92,004 83,742	-0.8 -1.5 -1.6 -2.5 -1.4 -0.4	-4.8 -4.3 -4.1 -3.7 -1.8 -1.1	-4 -2 1 3 6	10 8 16 30 26 36
DAX CAC MIB ASE Athens MSCI Latam * Ilbovespa (Brazil) Mecbol MSCI EM Europe *	10,065 12,687 5,286 22,822 854 92,004 83,742 50,396 5,741	-0.8 -1.5 -1.6 -2.5 -1.4 -0.4 -0.0 -0.9	4.8 4.3 4.1 -3.7 -1.8 -1.1 -0.5 -1.1	-4 -2 1 3 6 6 1	10 8 16 30 26 36 8 14
DAX CAC MIB MSC Latten's MSCL Latan * Ibovespa Girazii) Mechol MSCI EM Europe * Pokind MKOR (Russia)	10,065 12,687 5,286 22,822 854 92,004 83,742 50,396 5,741 2,506	-0.8 -1.5 -1.6 -2.5 -1.4 -0.4 -0.0 -0.9 -0.1	4.8 -4.3 -4.1 -3.7 -1.8 -1.1 -0.5 -1.1 -3.4	-4 -2 1 3 6 6	10 8 16 30 26 36 8
D.AX CAC MIB ASE Athers MSCI Latam * Ibovespa (Brazi) Mecbol MSCI Be Lurope * Poland MKCR (Russia)	10,065 12,687 5,286 22,822 854 92,004 83,742 50,396 5,741 2,506 2,277 116,853	-0.8 -1.5 -1.6 -2.5 -1.4 -0.4 -0.9 -0.1 -0.2 -1.1	-4.8 -4.3 -4.1 -3.7 -1.8 -1.1 -0.5 -1.1 -3.4 -0.3 -3.3	-4 -2 1 3 6 6 1 5	10 8 16 30 26 36 8 14 25
DAX CAC MIB SAS Athens MSCI Latam * Ibovespa (Brazi) MSCB ID Europe * Polari Micro (Rusia) Micro (Rusia) Micro (Rusia) MSCI DM Adia * Sharplat Com (China)	10,065 12,687 5,286 52,822 854 92,004 83,742 50,396 5,741 2,506 2,277 116,853 975 3,487	-0.8 -1.5 -1.6 -2.5 -1.4 -0.4 -0.0 -0.9 -0.1 -0.2 -1.1 -0.9 -0.7	4.8 4.3 4.1 3.7 1.8 1.1 0.5 1.1 3.4 4.3 3.3 2.6 1.0	-4 -2 1 3 6 6 1 5 -1 4 1 4 3	10 8 16 30 26 36 8 14 25 1 53 40
DAX CAC MIB MSC Attents MSC I Latam * Ibouvepa (Baza) Medol	10,065 12,687 5,286 22,822 854 92,004 83,742 50,396 5,741 2,506 2,277 116,853 975 3,487 6,590	-0.8 -1.5 -1.6 -2.5 -1.4 -0.4 -0.9 -0.1 -0.2 -1.1 -0.9 0.7 -0.1 Daily	4.8 4.3 4.1 3.7 1.8 1.1 -0.5 -1.1 3.4 -0.3 -3.3 -2.6 -1.0 -1.1 Weekly	-4 -2 1 3 6 6 1 5 -1 4 1 4 3 5	10 8 16 30 26 36 8 14 25 1 53 40 10 25
DAX CAMPA MIR Allers MIR Calters MSC Lattum * Iboverpa Glacob Metod Broope* MSC LOT Lettupe Sharegina Corn (China) Sharegina Corn (China) Shares Glacob Market Glacob Mir	10,065 12,687 5,286 22,822 854 93,742 50,396 5,741 2,506 2,277 116,853 3,487 6,590 level 148,5	-0.8 -1.5 -1.6 -2.5 -1.4 -0.4 -0.0 -0.9 -0.1 -0.2 -1.1 -0.9 -0.7 -0.1 -0.7 -0.1	4.8 4.3 4.1 3.7 1.8 1.1 0.5 1.1 3.4 0.3 3.3 2.6 1.0 Weekly 3.7 1.8	-4 -2 1 3 6 6 1 5 -1 4 1 4 3 5 Monthly 3 5	10 8 16 30 26 36 8 14 25 1 53 40 10 25 Year 24 31
DAX CAC MIB MISC LATA MISC	10,065 12,687 5,286 22,822 854 92,004 83,742 50,396 5,741 2,506 2,277 116,853 975 3,487 6,3487 6,487 148,5 114,1	-0.8 -1.5 -1.6 -2.5 -1.4 -0.4 -0.0 -0.9 -0.1 -0.2 -1.1 -0.9 -0.7 -0.1 -0.3 -0.1 -0.9	4.8 4.3 4.1 3.7 1.8 1.1 0.5 1.1 3.4 0.3 2.6 1.0 1.1 Weekly 3.7 1.8 4.5	-4 -2 1 3 6 6 1 5 -1 4 1 4 3 5 Monthly 3 5	10 8 16 30 26 8 14 25 1 53 40 10 25 Year 24
D.AX CAC MIE MSC Latten's MSCL Latten's MSCL Latten' MSCL Latten' MSCL EM Europe' Pokand MKCR (Russia)	10,065 12,687 5,286 22,822 854 93,742 50,396 5,741 2,506 2,277 116,853 3,487 6,590 level 148,5	-0.8 -1.5 -1.6 -2.5 -1.4 -0.4 -0.9 -0.1 -0.2 -1.1 -0.9 -0.7 -0.1 -0.7 -0.1 -0.7 -0.1 -0.9 -0.7 -0.1	4.8 4.3 4.1 3.7 1.8 1.1 0.5 1.1 3.4 0.3 3.3 2.6 1.0 Weekly 3.7 1.8	-4 -2 1 3 6 6 1 5 -1 4 1 4 3 5 Monthly 3 5	10 8 16 30 26 36 8 14 25 1 53 40 10 25 Year 24 31
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DAX CAG ALIGA ALIG	10,065 12,687 5,286 22,822 854 92,004 83,742 50,396 5,741 2,506 2,277 16,683 975 3,487 6,590 148,5 114,1 76,3 31,7 55,0 259,2 113,8 65,4 14,8 13,7 15,6 3,1 45,3 17,2 91,0 74,8 281,7 193,9 68,1	0.8 1.5 1.6 2.5 1.6 2.5 1.6 2.5 1.6 2.5 1.4 1.6 2.5 1.4 1.6 2.5 1.4 1.7 1.7 1.1 1.1 1.1 1.1 1.1 1.1 1.1 1.1	483 431 431 431 431 431 431 431 431 431 43	-4	10 8 16 30 26 8 8 14 4 25 1 24 38 8 26 7 8 4 20 -16 23 4 1 12 20 -17 5 13
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DAX CAC AGA AGA AGA AGA AGA AGA AGA AGA AGA	10,065 12,687 5,286 22,822 854 88,742 92,04 88,745 12,506 2,277 116,853 975 3,487 6,590 vecl 148,5 114,1 76,3 31,7 15,6 3,1 45,3 17,2 91,0 749,8 281,2 91,8 66,3 17,2 91,8 67,9 183,9 68,3 17,2 91,8 68,3 17,2 91,8 68,3 17,2 91,8 68,3 17,2 91,8 68,3 17,2 91,8 68,3 17,2 91,8 68,3 17,2 91,8 68,3 17,2 91,8 68,3 17,2 91,8 68,3 17,2 91,8 68,3 18,5 18,8 28,7 18,8 28,7 18,8 38,2	0.8 1.5 1.6 2.5 1.4 0.4 1.0 1.0 1.1 1.1 1.1 1.1 1.1 1.1 1.1 1.1	488 433 411 437 418 417 418 419 419 419 419 419 419 419 419 419 419	-4 -2 1 1 3 6 6 6 1 5 -1 1 4 1 5 5 -1 1 1 3 3 5 5 1 1 5 5 2 2 1 1 -5 0 1 1 3 3 0 5 5	10 8 16 30 26 36 8 14 25 1 3 3 4 0 10 25 25 24 1 3 3 8 26 7 8 4 4 20 20 16 6 23 4 1 12 20 7 1 3 1 1 1 1 1 2 1 3 1 3 1 1 1 1 3 1 3
DAX CARC ARE ARE ARE ARE ARE ARE ARE	10,065 5,286 6,22,672 5,286 6,20 7,204 7,2	0.8 1.5 1.6 2.5 1.6 2.5 1.6 2.5 1.6 2.5 1.6 2.5 1.4 4.0 4.0 1.0 1.0 1.0 1.0 1.0 1.0 1.0 1.0 1.0 1	483 4.1 10.5 1.8 1.1 1.0 1.3 1.1 1.1 1.3 1.1 1.1 1.3 1.1 1.1 1.1	-4 -2 -2 -1 -3 -3 -5 -3 -1 -1 -5 -2 -2 -1 -5 -3 -6 -6 -1 -5 -3 -6 -6 -1 -5 -2 -2 -1 -5 -5 -5 -5 -5 -5 -5 -5 -5 -5 -5 -5 -5	100 8 16 300 26 36 8 14 25 1 53 34 40 10 25 24 31 24 38 8 4 20 7 8 8 4 20 16 6 12 20 20 7 15 13 14 12 13 38 35 35
DAX CARC MIST MIST MIST MIST MIST MIST MIST MIST	10,065 5,286 5,286 92,004 92,004 92,004 10,005 10,0	0.88 1.5 1.6 1.6 1.6 1.6 1.6 1.6 1.6 1.6 1.6 1.6	488 433 411 -052 181 -052 181 -052 181 -052 -073 -073 -073 -073 -073 -073 -073 -073	-4 -2 -1 -3 -6 -6 -1 -1 -1 -5 -2 -2 -1 -1 -5 -3 -0 -1 -1 -5 -3 -1 -1 -1 -5 -2 -2 -1 -1 -5 -3 -1 -1 -1 -1 -1 -1 -1 -1 -1 -1 -1 -1 -1	100 8 16 300 8 16 300 8 16 300 8 16 300 8 17 1 5 3 10 10 10 10 10 10 10 10 10 10 10 10 10
DAX CARC MISS AND CARC MISS AND CARC MISS	10.065 5.286 5.286 6.201	0.88 1.5 1.6 1.6 1.6 1.6 1.6 1.6 1.6 1.6 1.6 1.6	488 433 411 055 111 055 111 044 133 33 31 111 344 145 117 148 455 117 434 49 45 45 45 45 46 47 47 48 48 48 48 48 48 48 48 48 48 48 48 48	-4 -2 -1 -3 -6 -6 -6 -6 -6 -6 -6 -6 -6 -6 -6 -6 -6	100 8 16 300 8 16 300 8 16 300 8 16 300 8 16 300 8 10 10 10 10 10 10 10 10 10 10 10 10 10
DAX CAC AGE	10.065 5.286	.08	488 433 411 055 111 055 111 344 033 33 26 100 111 114 43 445 445 447 448 447 448 447 448 447 448 447 448 448	-4 -2 -2 -3 -6 -6 -1 -1 -1 -5 -1 -1 -1 -1 -1 -1 -1 -1 -1 -1 -1 -1 -1	100 8 16 300 8 16 326 326 8 14 4 25 1 53 34 0 10 25 25 20 12 21 12 20 12 13 13 14 12 13 28 35 20 3 3 18
DAX CAC CAC ISSUE A CAC ISSU	10.065 5.286 5.286 5.286 5.286 5.342 5.036 5.342 5.036 5.342 5.036 5.342 5.036 5.342 5.036	0.8 1.5 1.5 1.6 1.5 1.6 1.5 1.6 1.5 1.6 1.5 1.6 1.6 1.5 1.6 1.6 1.6 1.6 1.6 1.6 1.6 1.6 1.6 1.6	488 4.3 4.1 4.3 4.1 4.5 4.6 4.6 4.6 4.6 4.6 4.6 4.6 4.6 4.6 4.6	-4	100 8 16 30 26 36 8 14 25 1 53 40 10 25 124 38 26 7 8 4 4 20 -16 12 21 -6 32 4 12 20 75 13 14 12 13 28 35 20 3 14 16 3 35 20 3 3 14 17 20 3 3 18 14 17 20 3 3 18 14 17 20 3 3 18 14 17 20 3 3 3 18 18 18 18 18 18 18 18 18 18 18 18 18
DAX CAC CAC AND CAC CAC	10.065 5.286 5.286 5.286 5.286 5.342 5.346 5.346 5.346 5.346 5.346 5.346 5.346 5.346 5.346 5.346 5.346 5.346 6.346	0.88 -1.5 -1.6 -1.6 -1.6 -1.6 -1.6 -1.6 -1.6 -1.6	488 4.3 4.1 4.3 4.1 4.5 4.6 4.6 4.6 4.6 4.6 4.6 4.6 4.6 4.6 4.6	-4 -2 -2 -1 -3 -6 -6 -1 -1 -1 -1 -1 -1 -1 -1 -1 -1 -1 -1 -1	100 8 8 16 300 26 300 25 10 25 25 10 25 25 10 25 25 10 25 20 10 25 20 10 26 21 21 24 20 20 16 20 20 17 5 13 32 8 35 20 20 32 21 14 12 20 20 32 20 32 24 17 25 10 10 10 10 10 10 10 10 10 10 10 10 10
DAX CAC ACAC ACA	10.065 12.667 12.667 12.667 12.667 12.667 12.667 12.667 13.7 14.1 14.1 14.1 14.1 14.1 14.1 14.1 14	.088 .135 .147 .088 .137 .148 .149 .149 .149 .149 .149 .149 .149 .149	483 4.1 4.3 4.1 4.1 0.5 1.1 0.5 1.1 0.5 1.1 0.5 1.1 0.5 1.1 0.5 1.1 0.5 1.1 0.5 1.1 0.5 1.1 0.5 1.1 0.5 1.1 0.5 1.1 0.5 1.1 0.5 1.1 0.5 1.1 0.5 0.6 0.6 0.6 0.6 0.6 0.6 0.6 0.6 0.6 0.6	-4 -2 -1 -3 -3 -6 -6 -1 -1 -5 -5 -5 -5 -5 -5 -5 -5 -5 -5 -5 -5 -5	100 8 8 16 30 26 30 26 30 26 30 25 1 53 40 10 25 24 31 12 24 38 4 4 20 -16 6 12 21 3 3 4 11 2 20 7 5 3 14 12 13 32 8 35 20 -3 3 14 6 -13 3 14 6 -13 3 14 6 13 14 6 13 14 6 13 15 16 17 18 18 18 18 18 18 18 18 18 18 18 18 18
DAX CARC C	10.065 5.286 5.286 5.286 5.286 5.374 5.286 5.396 6.207 6.207 6.317	0.88 1.15 1.6 1.6 1.6 1.6 1.6 1.6 1.6 1.6 1.6 1.6	483 4.1 4.3 4.1 4.1 4.3 4.1 4.1 4.3 4.1 4.3 4.3 4.1 4.3 4.3 4.3 4.3 4.3 4.3 4.3 4.3 4.3 4.3	-4 -2 -1 -3 -3 -6 -6 -1 -1 -1 -5 -5 -5 -2 -2 -1 -1 -3 -6 -1 -1 -1 -1 -5 -5 -2 -2 -1 -5 -5 -5 -5 -5 -5 -5 -5 -5 -5 -5 -5 -5	100 8 8 16 300 26 6 36 8 4 4 25 5 1 1 5 3 3 4 0 1 25
DAX CAC CAC CAC CAC CAC CAC CAC CAC CAC C	10.065 5.286 5.286 5.286 5.286 5.342 5.036 5.346 5.342 5.036 6.347 5.346 7.346	0.8 1.5 1.5 1.6 1.5 1.6 1.5 1.6 1.5 1.6 1.5 1.6 1.6 1.5 1.6 1.6 1.6 1.6 1.6 1.6 1.6 1.6 1.6 1.6	488 4.1 4.3 4.1 4.1 4.3 4.1 4.1 4.1 4.3 4.1 4.3 4.3 4.3 4.3 4.3 4.3 4.3 4.3 4.3 4.3	-4 -2 -2 -1 -3 -6 -6 -1 -1 -1 -1 -1 -1 -1 -1 -1 -1 -1 -1 -1	100 8 16 36 8 16 30 26 6 36 8 14 25 15 33 40 00 25 5 1 15 33 34 26 6 7 8 4 20 15 21 15 31 14 12 13 38 26 6 12 21 15 15 20 20 17 5 13 14 12 15 15 20 20 15 15 15 15 15 15 15 15 15 15 15 15 15
DAN CACE AND CA	10.065 10.	0.88 -1.5 -1.6 -1.6 -1.6 -1.6 -1.6 -1.6 -1.6 -1.6	483 4.1 4.3 4.1 1.8 3.7 1.8 3.7 1.8 3.7 3.8 3.7 3.8 3.8 3.8 3.8 3.8 3.8 3.8 3.8 3.8 3.8	-4 -2 -2 -1 -3 -6 -6 -1 -1 -4 -3 -5 -5 -1 -1 -1 -6 -5 -5 -1 -1 -1 -1 -1 -1 -1 -1 -1 -1 -1 -1 -1	100 8 16 16 17 17 18 18 18 18 18 18 18 18 18 18 18 18 18
DAN CACE AND	10.065 12.667 12.667 12.667 12.667 12.667 12.667 12.667 12.667 12.667 12.667 12.667 12.667 12.667 12.667 12.667 12.667 13.1 14.1 14.1 14.1 14.1 14.1 14.1 14.1	0.88 -1.5 -1.6 -1.6 -1.6 -1.6 -1.6 -1.6 -1.6 -1.6	483 4.1 4.3 4.1 4.3 4.1 4.1 4.3 4.1 4.1 4.5 4.0 4.0 4.0 4.0 4.0 4.0 4.0 4.0 4.0 4.0	-4 -2 -2 -3 -3 -6 -6 -1 -1 -1 -1 -1 -1 -1 -1 -1 -1 -1 -1 -1	100 8 16 16 17 17 18 18 18 18 18 18 18 18 18 18 18 18 18
DAX CAC CAC INTER	10.065 5.286 5.286 5.286 5.386 5.387 5.388	0.8 1.5 1.5 1.5 1.6 1.5 1.5 1.5 1.5 1.5 1.5 1.5 1.5 1.5 1.5	483 4.1 4.3 4.1 4.1 4.3 4.1 4.1 4.1 4.1 4.1 4.1 4.1 4.1 4.1 4.1	-4 -2 -2 -1 -3 -3 -6 -6 -1 -1 -1 -1 -5 -3 -1 -1 -1 -5 -3 -1 -1 -1 -1 -5 -3 -1 -1 -1 -1 -5 -3 -1 -1 -1 -1 -5 -3 -1 -1 -1 -1 -5 -5 -2 -2 -2 -1 -3 -3 -5 -5 -5 -5 -5 -5 -5 -5 -5 -5 -5 -5 -5	100 8 166 8 17 17 18 18 18 18 18 18 18 18 18 18 18 18 18
DAX CAC CAC CAC CAC CAC CAC CAC CAC CAC C	10.065 12.697 12	0.8	483 4.1 4.3 4.1 4.3 4.1 4.1 4.3 4.1 4.1 4.5 4.0 4.0 4.0 4.0 4.0 4.0 4.0 4.0 4.0 4.0	-4 -2 -2 -3 -3 -6 -6 -1 -1 -1 -1 -1 -1 -1 -1 -1 -1 -1 -1 -1	100 8 16 16 17 17 18 18 18 18 18 18 18 18 18 18 18 18 18
DAN CACE CACE ISSUE AND CACE	10.065 12.667 12.667 12.667 12.667 12.667 12.667 12.667 12.667 12.667 12.667 12.667 13.667 148.5 144.1 144.1 145.1	0.8 1.3 1.3 1.3 1.3 1.3 1.3 1.3 1.3 1.3 1.3	483 411 111 111 111 111 111 111 111 111 11	-4 -2 -2 -1 -3 -6 -6 -1 -5 -1 -1 -1 -1 -1 -5 -1 -1 -1 -1 -1 -1 -1 -1 -1 -1 -1 -1 -1	100 8 166 17 18 18 18 18 18 18 18 18 18 18 18 18 18
DAN CACE AND	10.065 12.667 12.667 12.667 12.667 12.667 12.667 13.72 111.6 11.72 111.6 11.72 111.6 11.72 111.6 11.72 111.6 11.72 111.6 11.72 111.6 11.72 111.6 11.72	0.88 1-15 1-15 1-15 1-15 1-15 1-15 1-15 1-	483 411 111 118 1118 1118 1118 1118 1118	-4 -2 -2 -1 -3 -6 -6 -1 -1 -1 -1 -1 -1 -1 -1 -1 -1 -1 -1 -1	100 8 166 300 26 6 36 8 8 14 25 5 13 36 26 6 12 21 12 20 14 12 20 15 15 15 15 16 16 16 16 16 16 16 16 16 16 16 16 16
DAN CARE MISC Alterns MISC Latterns MISC La	10.065 12.667 12	0.88 -1.55 -1.56 -1.57 -1.58 -	4.83 4.41 4.31 4.31 4.31 4.31 4.31 4.31 4.3	-4 -2 -2 -1 -3 -3 -3 -5 -5 -5 -5 -5 -5 -5 -5 -5 -5 -5 -5 -5	100 8 166 300 26 6 36 8 8 14 25 5 13 36 26 6 12 21 21 22 20 7 37 38 26 6 12 21 13 36 26 6 15 20 20 6 6 1 1 2 2 2 2 7 7 15 5 9 9 6 6 1 1 8 8 26 5 9 9 6 6 1 1 8 8 26 1 1 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2
DAN CACE AND CACE CACE	10.065 10.	0.88 1.15 1.15 1.15 1.15 1.15 1.15 1.15 1	488 4.13 4.13 1.18 1.11 1.15 1.15 1.17 1.17 1.17 1.17 1.17	-4 -2 -2 -1 -3 -3 -5 -5 -5 -5 -5 -5 -5 -5 -5 -5 -5 -5 -5	100 8 166 320 266 368 369 369 369 369 369 369 369 369 369 369
DAX CAC ACAC ACA	10.065 12.667 12.667 12.667 12.667 12.667 12.667 13.67 14.67	0.88 1-15 1-15 1-15 1-15 1-15 1-15 1-15 1-	488 443 441 141 188 445 445 445 445 445 445 445 445 445 4	-4 -2 -2 -1 -3 -3 -5 -5 -1 -1 -1 -1 -1 -1 -1 -1 -1 -1 -1 -1 -1	100 8 166 300 266 8 4 4 255 267 24 1 2 1 2 1 3 2 8 2 8 3 2 6 7 7 8 8 4 4 1 2 1 2 1 2 1 2 1 3 2 8 2 8 3 2 6 7 7 8 8 3 2 8 2 8 3 1 4 4 1 1 2 1 2 1 3 3 2 8 2 8 3 2 8 3 2 8 3 2 8 3 2 8 3 2 8 3 2 8 3 2 8 3 2 8 3 2 8 3 2 8 3 2 8 3 2 8 3 2 8 3 2 8 3 2 8 3 2 8 3 3 3 3
DAX CARC AND AND AND AND AND AND AND AND AND AN	10.065 12.667 12	0.88 1-15 1-15 1-15 1-15 1-15 1-15 1-15 1-	4.83 4.31 4.31 1.83 1.13 1.13 1.13 1.13 1.13 1.13 1	-4 -2 -2 -1 -3 -3 -3 -3 -3 -3 -3 -3 -3 -3 -3 -3 -3	100 8 166 169 169 169 169 169 169 169 169 169



Fuente: BBVA Research



Developed Markets US (2-yr) US	ts (10Y, %, ch	anges in t			
US	2.12	Daily -2.0	Week 0.5	Month 17	Year 91
GER (2-yr)	2.85 -0.56	0.6 -1.6	15.3 -3.1	39 5	41 22
Germany France	0.74 1.00	-3.1 -2.2	4.2 2.6	30 21	39 19
Spain Italy	1.46	-1.3 -2.5	4.0 -0.1	-8 1	3 16
Portugal Greece	2.05 3.73	3.1	10.5 6.8	-10 -13	-208 -316
Japan (2-vr)	-0.13	-0.6 -0.5	-1.2 2.7	0	-516
Japan Emerging Markets	0.08 level	-0.5 Daily	2.7 Weekly	2 Monthly	2 Year
Brazil Chile	9.86 4.60	5.8 3.7	8.6 8.7	-40 5	-156 28
Colombia	6.47 7.59	10.6	9.1	11	-62 -5
Mexico Peru	4.36	0.0 -1.4	-7.2 -3.7	-26	-211
Poland Russia	3.55 7.24	-3.2 -2.9	-3.7 -24.4	30 -40	-16 -121
Turkey India	11.43 7.61	3.0 4.9	-21.0 16.9	-3 28	43 123
Indonesia	6.37	9.5	5.9	19	-147
Country : Developed Markets	risk (bp, chang level	es in bp) Daily	Weekly	Monthly	Year
10-yr sovereign spread vs Germany					
France Italy	26 129	0.9	-1.6 -4.3	-9 -29	-20 -23
Portugal Spain	131 72	6.2 1.8	6.3	-17 -39	-224 -36
2-yr so vereign spread vs Germany					
France Italy	15 23	1.1	1.3 -0.2	-5	-38
Portugal	50	2.8	-13.3	-17	-50
Spain Emerging Markets	20 level	-0.1 Daily	2.2 Weekly	-2 Monthly	-28 Year
5-yr sovereign CDS *	151				
Brazil Chile	46	6.9 3.8	10 4	- 1	-120 -36
Colombia Mexico	93 100	4.7 4.0	4	-6 0	-70 -56
Peru	68	2.3	2	-1	-40
Poland Russia	48 107	0.7 2.7	-5	-11	-27 -70
Turkey	167	4.8	3	5	-106
China India	58 67	2.9 -0.1	7	8 -4	-59 -60
Indonesia	84 lisk indicators	2.8	5	-4	-72
Volatilty indicators (%)	level_	Daily	Weekly	Monthly	Year
VIX VST OXX	18	2.6 7.4	28 42	93 65	6
EM EFT volatility Index	19 23	0.7	12	45	15
Dollar/euro volatility EM FX volatility index	8	6.6 4.0	3	32 12	-22 -22
Credit spread (BAA) (bps)	157	-0.6	-2	-18	-70
US bonds volatility index Inflation expectations (%)	60 level	4.3 Daily	8 Weekly	27 Monthly	-21 Year
US Inflation expectations (5Y5Y)	2.48	7.9	10	13	-6
EZ Inflation expectations (5Y5Y) Banking 5y CDS (bps) *	1.75 level	0.7 Daily	2 Weekly	4 Monthly	-4 Year
US EZ	43 38	0.8	1	1	-29 -69
UK	41	1.3	4 2	0	-49
Large Spanish Medium Spanish	33 62	1.5 -0.1	3	-1 -12	-84 -89
Corporate 5y CDS (bps) *		Daily	Weekly	Monthly	Year
US Non-financial EZ Non-financial	143 58	0.8	1 4	1	-29 -69
UK Non-financial	96	0.5	0	3	-29
Interbank m	level	inges in by	Weekly	Monthly	Von
EONIA Index	-0.36	0.00	0.0	0.0	0.0
Euribor 3m Euribor 12m	-0.33 -0.19	0.00	0.0	0.0	0.0 -0.1
Libor 3m Libor 12m	1.79 2.29	0.00	0.0	0.1	0.8
	ock markets (0.0	0.2	0.0
Main indices	level	Daily	Weekly	Monthly	Year
S&P500 Dow Jones	2,751 25,338	-0.4 -0.7	-3.6 -4.2	1 1	21 27
					21
Nikkel	22,682	-2.5	-4.0	-4	16
Nikkel FTSE 100	22,682 7,335	-2.5 -1.5	-4.0 -4.4	-5	2
Nikkei FTSE 100 EuroStoxx 50 IBEX	22,682 7,335 3,479 10,065	-2.5 -1.5 -1.3 -1.4	-4.0 -4.4 -4.5 -4.7	-5 -3 -2	2 5 6
Nikkel FTSE 100 EuroStoxx 50 IBEX DAX	22.682 7,335 3,479 10,065 12.687	-2.5 -1.5 -1.3 -1.4 -0.8	-4.0 -4.4 -4.5 -4.7 -4.8	-5 -3 -2 -4	5 6 10
Nikkei FTFSE 100 EuroStoxx 50 IBEX DAX CAC	22,682 7,335 3,479 10,065 12,687 5,286 22,822	-2.5 -1.5 -1.3 -1.4 -0.8 -1.5 -1.6	-4.0 -4.4 -4.5 -4.7 -4.8 -4.3 -4.1	-5 -3 -2 -4 -2 1	2 5 6 10 8 16
Nikkel FTSE 100 EuroStoxx 50 IBEX DAX GAC	22,682 7,335 3,479 10,065 12,687 5,286	-2.5 -1.5 -1.3 -1.4 -0.8 -1.5	-4.0 -4.4 -4.5 -4.7 -4.8 -4.3	-5 -3 -2 -4 -2	5 6 10 8
Nikkel EtroStoxx 50 BEV OAX CAC MIB ASE Athens MSC Latam * Ibovespa (Brazil)	22.682 7,335 3,479 10,065 12.687 5,286 22.822 854 92,004 83,742	-2.5 -1.5 -1.3 -1.4 -0.8 -1.5 -1.6 -2.5 -1.4 -0.4	-4.0 -4.4 -4.5 -4.7 -4.8 -4.3 -4.1 -3.7 -1.8 -1.1	-5 -3 -2 -4 -2 1 3 6	2 5 6 10 8 16 30 26 36
Nikket EuroStoux 50 EuroStoux 50 BEX DAX CAC MIB ASSE Athens MSCI Latam * Ibovespa (Brazi) Moctol	22.682 7.335 3.479 10.065 12.687 5.286 22.822 854 92.004 83.742 50.396 5.741	-2.5 -1.5 -1.3 -1.4 -0.8 -1.5 -1.6 -2.5 -1.4 -0.4 -0.0 -0.9	-4.0 -4.4 -4.5 -4.7 -4.8 -4.3 -4.1 -3.7 -1.8	-5 -3 -2 -4 -2 1 3 6 6 1 5	2 5 6 10 8 16 30 26 36 8
Nikket FTES TOO EuroStoux 50 BIEX DAX DAX MERIT MERIT MERIT BIEVERS BIEVERS BIEVERS BIEVERS MSGL EARM* BOOKES BOOKES MSGL EARM* BOOKES MSGL EARM MSGL	22,682 7,335 3,479 10,065 12,687 5,286 22,822 854 92,004 83,742 50,396 5,741 2,506	-2.5 -1.5 -1.3 -1.4 -0.8 -1.5 -1.6 -2.5 -1.4 -0.4 -0.0 -0.9 -0.1	4.0 4.4 4.5 4.7 4.8 4.3 4.1 3.7 1.8 1.1 0.5 1.1 3.4	-5 -3 -2 -4 -2 1 3 6 6 1 5	2 5 6 10 8 16 30 26 36 8 14
Nikkel TFSE 100 EsroStoux 50 BEX DAX DAX CAC MIB MSC Attems MSC Latam * Bloovega (Razil) Medod Medod Medod Medod Medor (Razil)	22,682 7,335 3,479 10,065 12,687 5,286 22,822 854 92,004 83,742 50,396 5,741 2,506 2,277 116,853	-2.5 -1.5 -1.3 -1.4 -0.8 -1.5 -1.6 -2.5 -1.4 -0.4 -0.9 -0.1 -0.2 -1.1	4.0 -4.4 -4.5 -4.7 -4.8 -4.3 -4.1 -3.7 -1.8 -1.1 -0.5 -1.1 -3.4 -0.3 -3.3	-5 -3 -2 -4 -2 1 3 6 6 1 5 -1 4	2 5 6 10 8 16 30 26 36 8 14 25 1
Nidode TESE TOO CERTIFICATION OF THE	22,682 7,335 3,479 10,065 12,687 5,286 22,822 854 92,004 83,742 50,396 5,741 2,506 2,277 116,853 975	-2.5 -1.5 -1.3 -1.4 -0.8 -1.5 -1.6 -2.5 -1.4 -0.4 -0.0 -0.9 -0.1 -0.2 -1.1 -0.9 -0.7	4.0 -4.4 -4.5 -4.7 -4.8 -4.3 -4.1 -3.7 -1.8 -1.1 -0.5 -1.1 -3.4 -0.3 -3.3 -2.6	-5 -3 -2 -4 -2 1 3 6 6 1 5 -1	2 5 6 10 8 16 30 26 36 8 14 25
Nikkel TFSE 100 EsroStoux 50 BEX DAX DAX CAC MIB MSC Attems MSC Latam * Bloovega (Razil) Medod Medod Medod Medod Medor (Razil)	22,682 7,335 3,479 10,065 12,687 5,286 22,822 854 92,004 83,742 50,396 5,741 2,506 2,277 116,853	-2.5 -1.5 -1.3 -1.4 -0.8 -1.5 -1.6 -2.5 -1.4 -0.4 -0.0 -0.9 -0.1 -0.2 -1.1 -0.9	4.0 -4.4 -4.5 -4.7 -4.8 -4.3 -4.1 -3.7 -1.8 -1.1 -0.5 -1.1 -3.4 -0.3 -3.3	-5 -3 -2 -4 -2 1 3 6 6 1 5 -1 4 1	2 5 6 10 8 16 30 26 36 8 14 25 1 53
Nikole TESE TOS ELEOSÓDANOS DO BIENT	22,682 7,335 3,479 10,065 12,687 5,286 22,822 854 92,004 83,742 5,741 2,506 5,741 2,507 116,853 975 3,487 6,590 level	-2.5 -1.5 -1.3 -1.4 -0.8 -1.5 -1.6 -2.5 -1.4 -0.4 -0.0 -0.9 -0.1 -0.2 -1.1 -0.9 -0.1 -0.2 -1.1 -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 -0.1 -0.1 -0.1 -0.9 -0.1 -0.1 -0.1 -0.1 -0.1 -0.1 -0.1 -0.1	4.0 -4.4 -4.5 -4.7 -4.8 -4.3 -4.1 -3.7 -1.8 -1.1 -0.5 -1.1 -3.3 -2.6 -1.0 -1.1 -1.1 -1.1 -1.2 -1.2 -1.3 -	-5 -3 -2 -4 -2 -1 3 6 6 1 5 -1 4 1 4 3 5 5 Monthly 3	2 5 6 10 8 16 30 26 36 8 14 25 1 53 40 10 25 Year 24
Nikole TESE TOO GENERAL TESE TOO GENERAL TESE TOO DAY. DAY. C.CAC MAG. BERNES MASC Lation: MASC	22,682 7,335 3,479 10,065 12,687 5,286 22,822 854 92,004 83,742 50,396 5,741 2,506 2,277 14,250 14,2	-2.5 -1.5 -1.3 -1.4 -0.8 -1.5 -1.6 -2.5 -1.4 -0.4 -0.0 -0.9 -0.1 -0.2 -1.1 -0.9 -0.1 -0.1 -0.1 -0.1 -0.1 -0.1 -0.1 -0.1	4.0 -4.4 4.5 -4.7 4.8 -4.3 -4.1 -3.7 -1.8 -1.1 -0.5 -1.1 -3.3 -3.3 -2.6 -1.0 -1.	-5 -3 -2 -4 -2 1 3 6 6 6 1 1 5 -1 4 1 4 3 5 5 Monthly	2 5 6 10 8 16 30 26 36 8 14 25 1 53 40 10 25 Year
Nikole TESETON CERCONO SO BERNOLDO SO BERN	22,682 7,335 3,479 10,065 12,687 5,286 22,822 854 92,004 83,742 50,396 5,741 12,506 2,277 116,853 975 3,487 6,590 keyel 148,55 114,1 76,3 31,7	-2.5 -1.5 -1.3 -1.4 -0.8 -1.5 -1.6 -2.5 -1.4 -0.0 -0.9 -0.1 -0.2 -1.1 -0.9 -0.7 -0.1 -0.1 -0.7 -0.1 -0.9 -0.7	4.0 4.4 4.5 4.7 4.8 4.3 4.1 -3.7 -1.8 -1.1 -0.5 -1.1 -3.4 -0.3 -3.3 -2.6 -1.0 -1.1 Weekly -3.7 -1.8 4.1 -3.7 -3.8 -3.7 -3.8 -3.1 -3.8 -3.1 -3.8 -3.1 -3.8 -3.1 -3.8	-5 -3 -2 -4 -2 1 3 6 6 1 5 -1 4 1 4 3 5 5 Monthly 3 5 1 5	2 5 6 10 8 16 30 26 8 14 25 1 53 40 10 25 Year 24 31
Nikole TESE TOS ELEGOSONAS O BEEX ELEGOSONAS O BEEX ELEGOSONAS O BEEX ELEGOSONAS O BEEX BEEX BEEX BEEX BEEX BEEX BEEX BEE	22,682 7,335 3,479 10,065 12,687 5,286 22,822 854 92,004 83,742 50,396 2,277 116,853 975 3,487 6,590 level 148,5 114,1 76,3 31,7 55,0	-2.5 -1.3 -1.4 -0.8 -1.5 -1.6 -2.5 -1.4 -0.4 -0.9 -0.1 -0.9 -0.1 -0.9 -0.1 -0.9 -0.7 -0.1 -0.9 -0.7 -0.9 -0.7 -0.9 -0.7 -0.9 -0.7 -0.9 -0.7 -0.9 -0.9 -0.9 -0.9 -0.9 -0.9 -0.9 -0.9	4.0 4.4 4.5 4.7 4.8 4.1 3.7 1.8 1.1 0.5 1.1 3.4 0.3 2.6 1.0 1.1 Weekly 3.7 1.8 4.5 1.7 4.3 4.9	-5 -3 -2 -4 -2 1 3 6 6 1 5 -1 4 1 4 3 5 5 Monthly 3 5 1	2 5 6 10 8 116 300 26 6 8 114 25 1 53 40 10 25 Year 24 31 24 38 26 7
Nikole TESE TOS ELENGINOS 50 DAX CACAC MAIS MAIS MAIS MAIS MAIS MAIS MAIS MAIS	22,682 7,335 3,479 10,065 12,687 5,286 22,822 854 92,004 83,742 50,396 5,741 2,506 2,277 116,853 975 3,487 6,590 144,5 114,1 76,3 31,7 755,0 259,2	-2.5 -1.3 -1.4 -0.8 -1.5 -1.6 -2.5 -1.4 -0.4 -0.0 -0.1 -0.2 -1.1 -0.9 -0.7 -0.1 -0.9 -0.7 -0.1 -0.9 -0.7 -0.9 -0.7 -0.9 -0.7 -0.9 -0.7 -0.9 -0.7 -0.9 -0.9 -0.7 -0.9 -0.7 -0.9 -0.7 -0.9 -0.7 -0.9 -0.7 -0.9 -0.7 -0.9 -0.7 -0.9 -0.7 -0.9 -0.7 -0.9 -0.7 -0.9 -0.7 -0.9 -0.7 -0.9 -0.7 -0.7 -0.7 -0.7 -0.7 -0.7 -0.7 -0.7	4.0 4.4 4.5 4.7 4.8 4.3 4.1 3.7 1.8 4.1 0.5 1.1 0.5 1.1 0.3 2.6 1.0 1.1 Weekly 3.7 1.8 4.5 1.7 4.3 4.9 4.6	-5 -3 -2 -4 -2 1 3 6 6 1 5 -1 4 1 4 3 5 Monthly 3 5 1 1 5 3 1 1	2 5 6 100 8 116 300 26 36 8 14 425 1 533 40 10 25 Year 24 38 26 6 7 8
Nikole TESETOO EuroStoous 50 EuroStoous 50 DUX CACAC MISS MISS MISS MISS MISS MISS MISS MISS	22,682 7,335 3,479 10,065 12,687 5,286 22,822 654 92,004 83,742 50,396 5,741 2,506 2,277 116,683 975 3,487 6,590 1,941 148,5 114,1 76,3 31,7 55,0 25,9 113,8 65,4 113,6	-2.5 -1.5 -1.3 -1.4 -0.8 -1.5 -1.6 -2.5 -1.4 -0.0 -0.9 -0.1 -0.2 -1.1 -0.9 -0.7 -0.1 -0.9 -0.7 -0.1 -0.9 -0.7 -0.1 -0.9 -0.7 -0.1 -0.9 -0.7 -0.1 -0.9 -0.1 -0.7 -0.1 -0.9 -0.1 -0.7 -0.1 -0.9 -0.1 -0.9 -0.1 -0.9 -0.1 -0.1 -0.1 -0.1 -0.1 -0.1 -0.1 -0.1	4.0 4.4 4.5 4.7 4.8 4.1 4.1 1.1 3.4 4.1 1.1 3.4 1.1 3.4 1.1 3.4 1.1 1.1 3.4 1.1 1.1 3.4 1.1 1.1 1.3 4.1 1.1 1.1 1.1 1.1 1.1 1.1 1.1 1.1 1.1	-5 -3 -2 -4 -2 -3 -6 -1 -5 -1 -4 -3 -5 -5 -3 -1 -1 -3 -1 -1 -3 -1 -1 -1 -1 -1 -1 -1 -1 -1 -1 -1 -1 -1	2 5 6 10 8 16 36 36 8 14 25 1 53 34 0 10 25 Year 24 31 24 38 26 7 8 4 20
Nikole TESE TOS ELEGOSONAS O BETA ELEGOSONAS O BETA ELEGOSONAS O BETA MES ASE Alteria MES ASE Alteria MES ASE Alteria MES ASE Alteria MES BOLLETA MES	22,682 7,335 3,479 10,065 12,687 5,286 22,822 854 92,004 83,742 50,396 5,741 2,506 2,277 116,853 975 3,487 6,590 144,5 114,1 76,3 31,7 55,0 25,2 114,1 76,3 31,7 55,2 114,1 76,3 31,7 55,2 114,1 76,3 31,7 55,2 56,3 56,3 56,3 56,3 56,3 56,3 56,3 56,3	-2.5 -1.5 -1.3 -1.4 -0.8 -1.5 -1.6 -2.5 -1.4 -0.4 -0.9 -0.1 -0.9 -0.0 -0.0 -0.0 -0.0 -0.0 -0.0 -0.0	4.0 4.4 4.5 4.7 4.8 4.1 3.7 1.8 1.1 0.5 1.1 3.4 0.3 3.3 2.6 1.0 1.1 Weekly 3.7 1.8 4.5 1.7 4.3 4.9 4.6 4.3	-5 -3 -2 -4 -2 1 3 6 6 1 5 -1 4 1 4 3 5 5 Monthly 3 5 1 5 3 1 1 3	2 5 6 10 8 116 30 26 36 8 14 25 1 25 24 31 24 38 26 7 8 8 4
Nikole TESE TOO CENTRE TO THE	22,682 7,335 3,479 10,065 12,687 5,288 62,822 854 92,004 83,742 50,396 5,741 12,506 2,277 116,853 975 3,467 6,590 ievel 148,5 114,1 76,3 31,7 55,0 259,2 113,8 65,4 14,8 13,7 15,6 3,1	2.5 1.5 1.3 1.4 0.8 1.5 2.5 1.4 0.0 0.9 0.1 0.9 0.1 0.9 0.1 0.9 0.7 0.7 0.7 0.7 0.7 0.9 0.7 0.7 0.9 0.7 0.7 0.9 0.9 0.9 0.9 0.9 0.9 0.9 0.9 0.9 0.9	4.0 4.4 4.5 4.7 4.8 4.3 4.1 0.5 1.1 0.5 1.0 2.6 1.0 1.1 1.1 4.3 4.3 4.1 1.1 4.3 4.3 4.1 1.1 4.3 4.3 4.1 1.1 4.3 4.1 4.1 4.3 4.1 4.1 4.1 4.1 4.1 4.1 4.1 4.1 4.1 4.1	-5-3 -2 -4 -2 -1 -3 -6 -6 -1 -1 -4 -1 -3 -5 -1 -1 -1 -1 -1 -9	2 5 6 10 8 16 30 26 6 8 14 25 1 53 40 10 25 Year 24 38 26 7 8 4 20 -7 8 4 9 1 2 1 6 1 6 1 6 1 7 8 8 9 9 9 1 8 1 8 1 8 1 8 1 8 1 8 1 8 1
Nikole TESE TOO EuroStous 50 DAX CACAC MISS BOOK BOOK BOOK BOOK BOOK BOOK BOOK BO	22,682 7,335 3,479 10,065 12,687 5,268 62,822 854 92,004 83,742 50,396 5,741 2,506 2,802 16,853 975 3,467 6,550 isvel 148.5 114.1 76.3 31.7 55.0 259.2 113.8 65.4 14.8 13.7 15.6 3.1 15.6 3.1 45.3	2.5 1.5 1.3 1.4 0.8 1.5 1.6 2.5 1.4 0.0 0.1 0.9 0.1 0.9 0.7 0.1 0.9 0.7 0.7 0.7 0.7 0.7 0.7 0.7 0.7 0.7 0.7	4.0 4.4 4.5 4.7 4.8 4.3 4.1 0.5 1.1 1.1 0.5 2.6 1.1 1.1 2.4 4.5 2.6 4.3 2.7 4.1 4.5 4.7 4.8 4.3 4.1 4.1 4.1 4.1 4.1 4.1 4.1 4.1 4.1 4.1	-5-3 -3 -2 -4 -2 -1 1 3 6 6 1 5 -1 4 1 4 3 5 Monthly 3 5 1 1 5 3 1 1 -16 -1 -16 -1	2 5 6 10 8 16 30 26 8 14 4 25 1 53 30 10 25 7 Year 24 31 24 20 -16 12 21 6 6
Nikole TESE TOO CENSORS OF CENSOR	22,682 7,335 3,479 10,065 12,687 5,286 22,822 854 92,004 83,742 50,396 5,741 2,506 2,277 116,853 975 3,487 6,33 31,7 55,0 259,2 1113,8 65,4 148,5 13,7 15,6 3,1 14,5 3,1 15,6 3,1 14,5 3,1 15,1	2.5 1.3 1.4 0.8 1.5 1.6 0.8 1.5 1.6 0.8 1.5 1.6 0.2 1.6 0.9 1.6 0.9 1.7 0.1 0.1 0.9 1.1 1.0 0.9 1.1 1.1 0.9 1.1 1.1 1.1 1.1 1.1 1.1 1.1 1.1 1.1 1	4.0 4.4 4.5 4.7 4.8 4.3 4.1 4.1 3.7 1.8 4.1 1.1 3.4 3.3 2.6 5 1.0 1.1 1.0 1.0 1.1 1.0 1.0 1.0 1.0 1.0	-53 -3 -2 -4 -2 -1 3 6 6 6 1 5 -1 4 4 3 5 5 Monthly 3 5 1 1 3 1 1 9 2 5 -2	2 5 6 10 8 16 30 26 36 8 14 25 1 53 40 10 25 25 24 31 24 38 26 7 8 8 4 4 20 12 4 4 4 4 4 4 5 6 6 6 7 7 8 8 8 8 8 8 8 8 8 8 8 8 8 8 8
Nikole TESE TOO CLASS ON THE SET	22,682 7,335 3,479 10,065 112,687 5,286 22,822 854 92,042 50,396 2,771 12,687 3,487 6,590 144,1 76,3 31,7 55,0 15,6 144,1 76,3 117,1 15,0 15,6 144,1 145,1 15,6 15,6 15,6 15,7 15,7 15,7 15,8 17,2 17,2 17,2 17,2 17,2 17,2 17,2 17,2	2.5 1.5 1.3 1.4 0.8 1.5 1.6 0.2 1.6 0.2 1.1 1.6 0.9 0.7 0.1 0.9 0.7 0.1 0.9 0.7 0.1 0.9 0.7 0.1 0.9 0.3 1.1 1.0 0.9 1.4 1.5 1.6 0.9 1.4 1.5 1.6 0.9 1.4 1.5 1.6 0.9 1.4 1.5 1.6 0.8 0.1 1.7 1.8 1.8 0.1 1.7 1.7 1.8 1.7 1.7 1.8 1.7 1.7 1.7 1.7 1.7 1.7 1.7 1.7 1.7 1.7	4.0 4.4 4.5 4.7 4.8 4.3 4.1 1.1 0.5 1.1 1.1 1.3 2.6 1.0 1.1 1.1 1.3 1.3 2.6 1.0 1.1 1.1 1.1 1.3 1.3 1.3 1.3 1.3 1.3 1.3	-53 -3 -2 -4 -2 -1 3 6 6 1 5 -1 4 1 4 3 5 5 Monthly 1 1 -16 -1 -1 -1 -1 -1 -1 -1 -1 -1 -1 -1 -1 -1	2 5 6 110 8 16 300 26 36 8 14 25 1 53 40 10 25 Year 24 38 8 26 7 8 4 20 6 12 21 6 23 4 11 22 20 20
Nikole TESE TOO Carestions 50 DAX CACAC MISS BOOK STATE STATE STATE MISS CLASS STATE MISS C	22,682 7,335 3,479 10,065 12,687 5,286 62,822 854 92,004 83,742 50,396 5,741 2,506 2,277 116,853 975 3,467 6,590 keyel 148,5 114,1 76,3 31,7 6,30 115,6 3,1 15,6 3,1 15,6 3,1 15,6 3,1 17,2 91,0 74,8	2.5 -1.3 -1.4 -0.8 -1.5 -1.6 -2.5 -1.4 -0.0 -0.1 -0.2 -0.7 -0.1 -0.7 -0.7 -0.7 -0.7 -0.9 -0.7 -0.9 -0.7 -0.9 -0.7 -0.9 -0.7 -0.9 -0.7 -0.9 -0.7 -0.9 -0.7 -0.9 -0.7 -0.9 -0.7 -0.9 -0.7 -0.9 -0.7 -0.9 -0.9 -0.9 -0.9 -0.9 -0.9 -0.9 -0.9	4.0 4.4 4.5 4.7 4.8 4.3 4.1 3.7 1.8 4.1 1.1 0.5 2.6 6 1.1 1.1 1.1 1.3 4.1 1.1 1.1 1.1 1.1 1.1 1.1 1.1 1.1 1.1	-53 -2 -4 -2 -2 -1 1 3 6 6 1 1 5 -1 4 1 4 3 3 5 5 1 1 5 5 3 1 1 1 -16 6 1 1 5 5 5 -2 -2 -2 -2 -2	25 6 100 8 166 326 368 8 14 25 1 53 40 10 25 Year 24 38 26 6 7 8 4 4 20 -16 21 6 4 21 21 4 4 21 21 21 21 21 21 21 21 21 21 21 21 21
Nikole TREE TOOL OF THE TOOL O	22,682 7,335 3,479 10,065 12,687 5,286 22,824 48,742 50,396 5,741 2,506 2,277 116,833 975 3,487 148,5 131,7 550 259,2 113,8 65,4 13,7 15,6 3,1 14,9 13,7 15,6 3,1 17,2 17,0 18,2 18,2 18,1 18,1 18,1 18,1 18,1 18,1	2.5 1.3 1.4 0.8 1.5 1.6 0.2 1.6 0.2 1.1 0.4 0.0 0.9 0.1 0.1 0.1 0.9 0.7 0.1 0.9 0.7 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 0.1 0.9 0.9 0.9 0.9 0.9 0.9 0.9 0.9 0.9 0.9	4.0 4.4 4.5 4.7 4.8 4.1 3.7 1.1 0.5 1.1 0.5 1.1 1.1 0.5 1.1 1.1 1.2 1.1 1.1 1.1 1.1 1.1 1.1 1.1	-5 -3 -2 -2 -4 -4 -3 -3 -6 -6 -1 -1 -1 -1 -1 -1 -1 -1 -1 -1 -1 -1 -1	25 6 100 8 166 300 26 368 14 255 1 533 40 100 25 Year 24 38 26 7 8 4 4 200 -16 61 23 3 4 11 22 21 6 23 4 12 20 -17 5
Nikole TESE TOO Carestions 50 Carestions 50 CA CAC MA MB MB MS	22,682 3.479 10,685 12,687 12,687 12,887 12,887 12,887 12,887 11,883 13,487 14,11 15,6 15,11 11,883 11,12 11,13 11,14 11,15 11	2.5 1.5 1.3 1.4 1.6 1.5 1.4 1.6 1.5 1.4 1.6 1.5 1.4 1.6 1.6 1.4 1.6 1.7 1.4 1.5 1.4 1.5 1.4 1.5 1.4 1.5 1.4 1.5 1.4 1.5 1.7 1.5 1.5 1.5 1.5 1.5 1.5 1.5 1.5 1.5 1.5	4.0 4.4 4.5 4.7 4.8 4.3 4.1 3.7 1.1 1.0 5.1 1.1 1.1 1.1 1.1 1.1 1.1 1.1 1.1 1.1	-5 -3 -2 -2 -4 -4 -3 -3 -6 -6 -1 -1 -1 -1 -1 -1 -1 -1 -1 -1 -1 -1 -1	25 6 100 8 166 300 26 36 8 144 25 1 153 3 40 100 25 Year 24 38 26 7 8 4 4 12 21 -6 23 4 12 20 -17 5 13 14 12
Nikole TESE TOO EuroScious 50 DAX CLEASTON SON DAX CACA MISS MISS ARENS MISS CLEASTON	22,662 3,479 10,065 12,667 12,667 12,667 12,667 12,667 13,17 14,15 11,16 13,17 14,15 14,15 14,15 15,6 13,17 14,15 14,15 15,6 13,17 15,6 13,17 15,6 13,17 15,6 13,17 15,6 13,17 15,6 13,17 15,6 13,17 15,6 13,17 15,6 13,17 15,6 13,17 15,6 13,17 17,2 18,18	2.5 1.4 0.8 1.5 1.6 0.8 1.3 1.3 1.3 1.3 0.8 1.3 1.3 0.8 1.3 1.5 1.5 1.5 1.6 1.6 1.5 1.6 1.6 1.5 1.6 1.6 1.6 1.6 1.6 1.6 1.6 1.6 1.6 1.6	4.0 4.4 4.5 4.7 4.8 4.1 4.1 3.7 4.1 3.7 2.6 5.1 1.1 0.3 2.6 1.1 1.1 1.1 4.3 4.1 1.1 1.1 1.1 1.1 1.1 1.1 1.1 1.1 1.1	-5 -3 -2 -4 -4 -2 -1 -5 -1 -1 -5 -2 -2 -2 -1 -5 -0 -1 -3 -0 -5 -5 -5 -5 -5 -5 -5 -5 -5 -5 -5 -5 -5	25 6 100 8 166 360 36 8 8 144 25 53 400 100 25 Year 24 4 31 24 38 266 7 7 8 4 4 20 -166 23 4 12 20 -17 5 13 14 12
Nikole TESETON ELENSTRUCTUS ELE	22,682 3,479 1,0869	2.5 1.4 1.5 1.4 1.5 1.6 1.6 1.6 1.6 1.6 1.6 1.6 1.6 1.6 1.6	4.0 4.4 4.5 4.7 4.8 4.5 4.1 4.8 4.5 4.4 4.4 4.5 4.8 4.8 4.8 4.8 4.8 4.8 4.8 4.8 4.8 4.8	-5 -3 -2 -4 -4 -3 -3 -5 -1 -1 -1 -5 -3 -1 -1 -5 -3 -3 -5 -3 -3 -5 -3 -5 -3 -5 -5 -3 -5 -5 -5 -5 -5 -5 -5 -5 -5 -5 -5 -5 -5	25 6 100 8 166 360 8 144 25 153 400 25 Year 25 Year 26 16 12 21 -6 22 21 -6 20 -17 5 13 14 12 20 13 14 12 20 13 13 14 12 20 13 13 28 35
Nikole TERETON CRESCIONOS GO CRESCIONOS GO CRESCIONOS GO CACAC MASCA MA	22,682 7,335 3,479 7,335 3,479 10,6869 85,4 83,742 85,4 83,742 85,4 83,742 85,74 10,633 10,74 10,633 11,74 1	2.55 -1.3 -1.4 -0.8 -1.5 -1.6 -1.6 -1.6 -1.6 -1.6 -1.6 -1.6 -1.6	4.0 4.4 4.5 4.7 4.8 4.3 4.1 3.7 1.1 0.5 1.1 1.0 5 1.1 1.0 5 1.1 1.0 1.1 1.0 1.1 1.0 1.1 1.0 1.1 1.0 1.1 1.0 1.0	-5 -3 -2 -2 -4 -4 -1 -3 -5 -1 -1 -1 -1 -1 -1 -1 -1 -1 -1 -1 -1 -1	25 6 100 8 166 300 266 38 144 255 1 1 53 340 100 25 7 Year 24 31 24 4 20 -16 12 21 -6 4 22 21 -6 5 33 4 4 11 21 21 21 21 21 21 21 21 21 21 21 21
Nikole TESE TOO CERCONS SO CERCON	22,682 7,335 3,479 7,335 3,479 10,6869 85,4 83,742 85,4 83,742 85,4 83,742 85,74 10,633 10,74 10,633 11,74 1	2.5 1.4 0.8 1.5 1.4 0.8 1.5 1.6 0.9 0.7 0.1 0.9 1.4 1.5 1.5 0.7 0.7 0.9 1.4 1.5 1.5 1.6 0.8 1.5 1.6 1.6 1.5 1.6 1.6 1.6 1.6 1.6 1.6 1.6 1.6 1.6 1.6	40.44.44.45.40.44.45.40.44.45.40.44.45.40.44.46.46.46.46.46.46.46.46.46.46.46.46.	-5 -3 -2 -4 -2 -2 -1 -3 -3 -5 -1 -1 -1 -1 -1 -1 -1 -1 -1 -1 -1 -1 -1	25 6 100 8 166 300 266 8 14 25 10 25 Year 24 31 24 38 8 4 4 20 6 12 21 6 6 23 40 7 7 8 8 40 10 24 25 11 25 11 25 12 12 12 14 15 16 16 16 16 16 16 16 16 16 16 16 16 16
Nikoles TESE TOR ELENSTRUSS G CARCA DAX CACAC MAIS MES ARBERS MASC Lathers MAS	22,682 3,473	2.5 1.4 1.5 1.4 1.5 1.6 1.6 1.5 1.6 1.6 1.6 1.6 1.6 1.6 1.6 1.6 1.6 1.6	4-0.4.4.4.4.5.6.4.6.6.6.6.6.6.6.6.6.6.6.6.6	-5 -3 -2 -4 -2 -1 1 3 6 6 6 1 1 5 -1 4 4 1 1 4 3 5 5 1 1 1 5 5 1 1 5 5 1 1 1 5 5 1 1 1 5 5 1 1 1 5 5 1 1 1 5 5 1 1 1 5 5 1 1 1 5 5 3 3 1 1 1 1	25 6 100 8 8 16 30 306 8 14 25 1 53 34 00 100 25 Year 24 1 22 1 1 6 6 23 3 4 4 12 20 16 6 12 20 17 5 13 14 12 20 3 5 20 3 3 4 12 20 3 3 14 12 20 3 5 20 3 3 14 12 20 3 3 3 28 8 3 5 20 3 3 3 2 8 8 3 5 20 3 3 3 2 8 8 3 5 2 2 2 3 3 3 3 3 3 3 3 3 3 3 3 3 3 3
Nikoles TERETON CERCOSONO 50 CERCOSONO 50 DAX CACA MAIB MISS MISS AREA MISS CLATAR MISS	22,682 3,179 3,179 5,266 854 12,087 5,261 12,087 5,261 12,087 5,261 12,087 5,261 12,087 5,261 12,087 5,261 12,087 5,261 12,087 5,261 12,087 5,261 12,087 5,261 12,087 5,261 12,087 5,261 12,087 5,261 12,087 5,261 12,087 13,087 14,087 15,087 15,087 15,087 15,087 16,087 1	255 1-3 1-3 1-4 0-8 1-5 1-1-5 1-1-6	4-0.4.4.4.4.4.5.1.4.6.6.6.6.6.6.6.6.6.6.6.6.6.6.6.6.6.6	-5 -3 -2 -4 -2 -1 -3 -6 -6 -1 -1 -1 -1 -1 -5 -1 -1 -1 -1 -1 -1 -1 -1 -1 -1 -1 -1 -1	25 6 10 8 166 36 8 8 14 25 1 5 33 4 00 25 23 3 11 24 38 266 7 7 8 8 4 4 20 -16 12 21 12 21 13 31 14 22 20 -17 5 31 14 12 20 -17 5 31 14 15 20 -17 5 -17 5 -1
Nikoles TESE TOR ELENSTRUSS G CARCA DAX CACAC MAIS MES ARBERS MASC Lathers MAS	22,682 3,473	255 -134 -0.8 -1.5 -1.4 -0.8 -1.5 -1.6 -1.6 -1.6 -1.6 -1.6 -1.6 -1.6 -1.6	4-0.4.4.4.4.5.6.4.6.6.6.6.6.6.6.6.6.6.6.6.6	-5 -3 -2 -4 -2 -1 1 3 6 6 6 1 1 5 -1 4 4 1 1 4 3 5 5 1 1 1 5 5 1 1 5 5 1 1 1 5 5 1 1 1 5 5 1 1 1 5 5 1 1 1 5 5 1 1 1 5 5 1 1 1 5 5 3 3 1 1 1 1	25 6 100 8 8 16 30 306 8 14 25 1 53 34 00 100 25 Year 24 1 22 1 1 6 6 23 3 4 4 12 20 16 6 12 20 17 5 13 14 12 20 3 5 20 3 3 4 12 20 3 3 14 12 20 3 5 20 3 3 14 12 20 3 3 3 28 8 3 5 20 3 3 3 2 8 8 3 5 20 3 3 3 2 8 8 3 5 2 2 2 3 3 3 3 3 3 3 3 3 3 3 3 3 3 3
Nikole TERE TOO CARROLL OF THE T	22,682 3.1798 3.1798 5.266 854 854 854 857 867 867 867 867 867 867 867 867 867 86	2.5.5 1.3.1 1.4.4 0.8.1 1.5.1 1.6.6 1.6.1	4-0.4 4-4.4 4-5.5 4-6.2 4-6.6 4-7 4-8 4-7 4-8 4-7 4-8 4-7 4-8 4-7 4-8 4-7 4-8 4-7 4-8 4-7 4-8 4-7 4-8 4-8 4-8 4-8 4-8 4-8 4-8 4-8 4-8 4-8	-5 -3 -2 -4 -2 -1 1 3 6 6 6 1 5 5 -1 1 4 4 4 3 5 5 1 1 5 5 1 1 1 3 3 1 1 1 -16 6 7 5 5 2 -2 -2 1 1 1 3 3 6 6 1 2 -4 8 8 3 4 4 8 3 4 2 .3 3 -2 .5 5 5 3 3 6 1 2 -4 8 8 8 3 4 8 8 3 4 8 8 8 8 8 8 8 8 8 8	2 5 6 100 8 8 166 300 266 366 8 1144 255 1 1 244 311 244 318 4 200 -166 12 21 13 28 8 4 1 12 20 20 1 13 1 14 12 20 20 3 3 1 14 16 6 1 18 18 18 18 18 18 18 18 18 18 18 18 1
Nikoles TESE TOO Carestissous 50 Carestissous 50 DAX CACAC MAIB MEB MES	22,662 3,479 1,485 3,479 1,526	2.5 1.4 0.8 1.3 1.0 0.4 0.8 0.0 0.4 0.8 0.0 4.0 1.0 1.0 1.0 1.0 1.0 1.0 1.0 1.0 1.0 1	4-0.4.4.4.4.5.4.4.5.1.4.4.6.5.6.6.6.4.4.4.4.5.1.4.7.4.8.4.5.1.6.5.6.6.6.4.4.4.4.5.1.4.6.6.6.6.4.6.6.4.6.6.6.4.6.6.6.6.4.6	-5 -3 -2 -4 -2 -1 1 3 6 6 6 6 1 5 -5 1 5 5 -2 1 1 5 5 1 1 5 5 1 1 5 5 1 1 5 5 1 1 5 5 1 1 5 5 5 -2 1 1 5 5 5 -2 1 1 5 5 5 -2 1 1 3 3 6 6 6 1 2 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	2 5 6 100 8 166 300 326 6 8 14 425 7 25 7 25 7 25 12 4 31 12 20 12 12 12 20 14 12 13 32 8 25 20 23 14 12 13 32 8 25 20 23 14 6 15 15 15 15 15 15 15 15 15 15 15 15 15
Nikoles TERETON ELENSTRUSS G ELENSTRUSS G DAX CACAC MISS ABBRO MESC MARIES MESC Lathars MESC	22,682 3,473	2.5. 1.3. 1.4. 0.8. 1.5. 1.4. 0.8. 1.5. 1.5. 1.5. 1.6. 1.6. 1.6. 1.6. 1.6	4-0.4.4.4.4.5.4.7.4.8.8.4.1.8.8.4.1.8.4.4.4.1.8.4.4.4.4	-5 -3 -2 -4 -2 -1 1 3 6 6 6 6 1 5 -1 4 4 1 3 5 5 1 5 5 3 1 1 1 5 3 3 5 1 1 1 5 5 3 1 1 1 1	2 5 6 10 8 8 16 30 0 26 36 6 8 8 14 4 25 5 1 25 8 8 4 4 20 25 1 24 4 31 24 4 31 24 4 31 24 20 16 6 7 7 8 8 4 4 2 2 2 1 1 2 2 2 2 1 1 2 2 2 2 2 2 2
Nikoles TREE TOOL GERGEROUS 50	22,682 3,7335 3,7795 5,266 5,261 1,2,687 5,266 1,2,687 5,261 1,2,567 1,2,57 1,2	2.5 1.5 1.5 1.6 1.6 1.6 1.6 1.6 1.6 1.6 1.6 1.6 1.6	4-0.4.4.4.4.5.5.5.6.2.7.4.8.8.4.6.2.7.4.8.8.4.6.2.4.4.9.9.4.6.2.4.4.9.9.4.6.2.4.4.9.9.4.6.2.4.9.9.9.4.9.9.9.9.9.9.9.9.9.9.9.9.9.9	5 -3 -2 -4 -4 -2 -1 -3 -3 -1 -1 -1 -1 -1 -1 -1 -1 -1 -1 -1 -1 -1	2 5 6 100 8 8 16 300 26 5 1 15 33 400 25 5 1 24 33 1 24 38 4 26 6 7 8 8 4 4 12 20 116 25 1 13 28 8 14 12 20 20 116 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1
Nikoles TERETON Carestionson 50 DAX CACAC MAIB ME	22,682 7,335 3,4795 7,335 3,4795 7,335 3,4795 7,335 7,345 7,	2.5. 1.3. 1.4. 0.8. 0.8. 1.4. 0.8. 0.9. 1.5. 1.4. 0.0. 0.9. 1.5. 1.6. 0.7. 0.1. 0.7. 0.1. 0.9. 0.7. 0.1. 0.9. 0.7. 0.1. 0.1. 0.9. 0.7. 0.1. 0.1. 0.9. 0.7. 0.1. 0.9. 0.7. 0.1. 0.9. 0.7. 0.1. 0.9. 0.9. 0.9. 0.9. 0.9. 0.9. 0.9	4-0.4 4-4.4 4-5.4 4-7 4-8.8 4-7 4-8.8 4-1.1 4-7 4-8 4-3 4-3 4-3 4-3 4-3 4-3 4-3 4-3 4-3 4-3	-5 -3 -2 -4 -4 -2 -3 -3 -5 -5 -1 -1 -1 -5 -1 -1 -1 -1 -1 -1 -1 -1 -1 -1 -1 -1 -1	25 6 10 8 16 300 26 326 326 40 10 25 7 Year 24 38 32 26 6 7 8 4 4 20 12 21 4 20 12 21 13 38 38 40 14 40 15 38 40 10 10 10 10 10 10 10 10 10 10 10 10 10
Nisked TFAETON CREWSTONS 50 CREWSTONS 50 CANA DAX CACA MASS Alleren MA	22,682 3,733 3,733 3,733 3,733 3,733 5,266 854 12,567 110,73 110,74 110,	2.5. 1.3. 1.5. 1.3. 1.4. 1.4. 1.5. 1.5. 1.4. 1.6. 1.6. 1.6. 1.5. 1.6. 1.6. 1.6. 1.6	4.0 4.4 4.5 4.7 4.8 6.6 6.6 4.8 4.8 4.8 4.8 4.8 4.8 4.8 4.8 4.8 4.8	-5 -3 -2 -4 -4 -2 -1 -3 -5 -6 -5 -1 -1 -1 -1 -1 -1 -1 -1 -1 -1 -1 -1 -1	25 6 100 8 166 300 266 368 144 255 100 25 25 26 27 24 4 200 21 21 22 23 40 20 40 21 21 21 21 21 21 21 21 21 21 21 21 21
Nikoles TERETON CERCOSONO 50 CERCOSONO 50 CERCOSONO 50 CONTROLOR SERVICES CONTROLOR SERVI	22,682 3,7335 3,7795 5,266 5,261 2,202 2,202 2,202 2,002 1,004 1,0	2.5. 1.3. 1.5. 1.3. 1.5. 1.3. 1.5. 1.6. 1.6. 1.6. 1.6. 1.6. 1.6. 1.6	4-0.4.4.4.4.4.4.4.4.4.4.4.4.4.4.4.4.4.4.	-5 -3 -2 -4 -4 -3 -5 -5 -1 -1 -1 -1 -1 -1 -1 -1 -1 -1 -1 -1 -1	25 6 100 8 166 300 266 368 144 25 25 10 25 26 6 23 4 4 20 26 6 23 4 4 20 21 21 21 21 21 21 21 21 21 21 21 21 21
Nikoles TERETON Carestiousus 50 Carestiousus 50 CACAC MM B MS ASS ARRESS ASS	22,682 3,473	2.5 1.3 1.5 1.5 1.5 1.5 1.5 1.5 1.5 1.5 1.5 1.5	4-0.4.4.4.4.5.4.4.6.4.6.4.6.4.6.4.6.4.6.4.6	-5 -3 -2 -4 -4 -2 -3 -3 -5 -5 -5 -1 -1 -1 -5 -5 -1 -1 -1 -5 -5 -1 -1 -1 -5 -5 -1 -1 -1 -5 -5 -5 -1 -1 -1 -5 -5 -5 -1 -1 -1 -5 -5 -5 -5 -5 -5 -5 -5 -5 -5 -5 -5 -5	2 5 6 100 8 166 300 6 8 16 16 16 16 16 16 16 16 16 16 16 16 16
Nikoles TERETON CERUSTONS 50 CERUSTONS 50 CERUSTONS 50 CANA DAX CACA MARCHARMS ASS Alberes ASS Alberes Booreas Glassill Moreton Moreto	22,682 3,173 3,173 3,173 3,173 5,266 6,262	2.55 1-13 1-15 1-15 1-15 1-15 1-15 1-16 1-18 1-18 1-18 1-18 1-18 1-18 1-18	4-0.4.4.4.4.4.4.4.4.4.4.4.4.4.4.4.4.4.4.	-5 -3 -2 -4 -4 -3 -5 -5 -6 -5 -6 -5 -6 -6 -6 -6 -6 -6 -6 -6 -6 -6 -6 -6 -6	2 5 6 100 8 16 130 16 16 16 16 16 16 16 16 16 16 16 16 16
Nikoles TERE TOO CERCOSONO 50 C	22,682 3,179 3,173 3,173 3,173 5,286 8,172	2.5 1.15 1.15 1.15 1.15 1.15 1.15 1.15 1	4-0.4 4-4.4 4-5.4 4-7 4-7 4-7 4-7 4-7 4-7 4-7 4-7 4-7 4-	5 -3 -2 -4 -4 -3 -3 -5 -1 -1 -1 -1 -5 -2 -1 -1 -1 -1 -1 -5 -2 -1 -1 -1 -1 -1 -1 -1 -1 -1 -1 -1 -1 -1	2 5 6 100 8 166 306 306 306 306 307 307 307 307 307 307 307 307 307 307
Nikoles TERE TOO CERROSIONS 50 CERROSIONS 50 CERROSIONS 50 CERROSIONS 50 CONTROSIONS 50 CONTROSI	22,682 3,7335 3,7735 3,7735 3,7735 3,7735 3,7735 3,7735 3,7735 3,7735 3,7735 3,7735 3,7735 3,7735 3,7735 3,7735 3,774 3,	255 1131 1151 1151 1151 1151 1151 1151 1	4-0.4 4-4.4 4-5.4 4-6.4 4-7 4-7 4-7 4-7 4-7 4-7 4-7 4-7 4-7 4-	-5 -3 -3 -4 -4 -4 -3 -5 -5 -6 -6 -1 -1 -1 -1 -5 -5 -2 -2 -2 -1 -1 -1 -5 -5 -5 -5 -5 -5 -5 -5 -5 -5 -5 -5 -5	2 5 6 100 8 166 306 306 306 306 306 306 306 306 306 3
Nikoles TREE TOOL SEED THE TOO	22,682 3,179 3,179 3,179 5,266 6,262	255 1131 108 108 115 116 108 115 116 108 115 116 116 116 116 116 116 116 116 116	4-0.4 4-4.4 4-4.4 4-4.4 4-4.4 4-4.4 4-4.1 4-4.1 4-4.1 4-4.1 4-5.1 4-6.1	5 -3 -3 -4 -4 -4 -1 -5 -5 -5 -5 -5 -5 -5 -5 -5 -5 -5 -5 -5	2 5 6 6 10 8 8 6 6 6 6 8 8 6 7 7 8 8 8 7 8 7 8 8 7 8 7
Nikoles TERE TION CERCOSCOUNTS OF CERCOSCOUNTS	22,682 3,1793 3,1793 3,1793 5,286 854 12,087 5,286 12,082 5,036 18,170 1	255 1134 108 1151 116 108 1151 116 108 1151 116 116 116 116 117 117 117 117 117 11	4-0.0 4-0.4 4-1.4	5 -3 -3 -3 -5 -5 -5 -5 -5 -5 -5 -5 -5 -5 -5 -5 -5	2 5 6 6 10 8 8 6 8 14 4 25 5 6 6 7 7 13 3 14 4 12 13 13 28 26 6 7 7 13 14 6 6 13 15 15 15 15 15 15 15 15 15 15 15 15 15
Nikoles TESE TOO Carestissous 50 Carestissous 50 DAX CAC CAC MAIB ME ME MES MES MES MES MES MES MES MES M	22,682 7,335 3,4795 7,335 3,4795 7,335 3,4795 7,335 1,4795 1,5866 1,587	2.5. 1.15. 1.15. 1.15. 1.15. 1.15. 1.15. 1.15. 1.16. 1	4-0.4 4-4.4 4-5.4 4-6.4 4-6.4 4-7 4-7 4-7 4-7 4-7 4-7 4-7 4-7 4-7 4-	5 -3 -3 -2 -4 -4 -1 -1 -5 -5 -5 -5 -5 -5 -5 -5 -5 -5 -5 -5 -5	2 5 6 6 10 10 10 10 10 10 10 10 10 10 10 10 10
Nikoles TERE TION CERCOSCOUNTS OF CERCOSCOUNTS	22,682 3,1793 3,1793 3,1793 5,286 854 12,087 5,286 12,082 5,036 18,170 1	255 1134 108 1151 116 108 1151 116 108 1151 116 116 116 116 117 117 117 117 117 11	4-0.0 4-0.4 4-1.4	5 -3 -3 -3 -5 -5 -5 -5 -5 -5 -5 -5 -5 -5 -5 -5 -5	2 5 6 6 10 8 8 6 8 14 4 25 5 6 6 7 7 13 3 14 4 12 13 13 28 26 6 7 7 13 14 6 6 13 15 15 15 15 15 15 15 15 15 15 15 15 15



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January 2018 Table 1