## Market Comment | Geopolitical and trade issues increase the cautious mood

Global Financial Markets Unit 24 May 2018

BBVA Research

- Volatility continues in financial markets as the uncertainty on global trade and in the geopolitical field returned, this time after US comments and the increasing odds of a tariff on imported cars to the US and the cancellation of the meeting between the US and North Korea. These factors worsened the mood in financial markets and dragged down equity indices across the board (see). The release of the minutes of the main developed central banks (FED and ECB) meetings had a mild effect on financial markets.
- Yesterday's release of FOMC minutes(see) paved the way for a June rate hike, however they were read as "dovish" by financial markets. Consequently, the probability that markets give to three additional hikes within this year decreased from 43% to 31%. Against this backdrop, the US 10Y Treasury yield stepped back below the 3% threshold during the session, while the USD remained unchanged. On another front, US equity indices inched down as global trade concerns intensified(see).
- European equities continued with their poor performance while the yield on German 10Y sovereign bonds remained hovering around its lowest level this year. The release of ECB minutes (see), without any significant novelty, did not impact financial markets. Peripheral premia (including Italy) halted their recent deterioration and remained stable. The meeting between the proposed Italian Prime Minister and the President of the Republic was seen as favourable.
- Regarding EM currencies, the hike of the interest rate in Turkey by its Central Bank was not enough to stop the rapid depreciation of the TRY against the USD(see). Other EM currencies remained stable and even appreciated slightly

Table1 Update 18.0 CET 24 May



Debt markets (	10Y, %, d	anges in l	op)		
US (2-yr)	2.50	-2.4	-6.1	Month 3	YTD 58
US GER (2-yr) Germany	2.97 -0.59 0.47	-2.4 -1.6 -3.5	-14.2 -3.2 -16.8	-3 -4 -16	51 2 0
France Spain	0.76	-4.8	11.2	-9	-6 -22
Italy	2.40	-0.2 -5.2	28.4 10.1	63 23	30 -11
Greece Japan (2-yr) Japan Emerging Marketa	4.26 -0.14 0.05	-10.8	-18.0 -0.7 -0.9	28 -1 0	16 -1 0
Japan Emerging Markets		-1.4 Daily			YTD
Brazil Chile	10.83 4.58 6.60	14.3	58.1 2.3 -2.2	92 19 13	57 6 16
Colombia Mexico Peru	6.60 7.70 5.36	-1.6 -0.8 -2.5	-2.2 -5.2 6.9	13 13 47	16 12 48
Poland Russia		-2.0	-9.2 -2.3	12	-10
Turkey India	7.43 14.26 7.87	-3.4 5.0 2.2	-14.0	195 19	-21 290 49
Indonesia Country ris	7.58	-4,4 es in bp)	36.4	19 63	49 128
Developed Markets 10-yr sovereign spread vs Germany	level	Daily	Weeldy	Monthly	YTD
France Italy	29 193	-1.3 3.3	5.6 45.2	7 79	0 30
Portugal Spain	143 92	-1.7	26.9 15.2	39 25	-11 -23
2-yr sovereign spread vs Germany France	7	0.2	-2.5	-2	-10
Italy Portugal	86 56	-0.1 0.8	28.2 14.6	61 -1	50 -12
Spain Emerging Markets 5-yr sovereign CDS *	29 level	0.2 Daily	3.0 Weekly	6 Monthly	2 YTD
5-yr sovereign CDS * Brazi	186	-3.4	-1	17	25
Chile Colombia	55 110	-0.4	1 2	6	6 5
Argentina Mexico	334 119	-14.6 -3.8	-20	63 6	95 12
Peru Venezuela	87 16.599	-0.8 0.0	4	6 15 0	15 0
Poland Russia	56 131	0.0 -0.8	0	7	7
Turkey China	274	-4.3	15 -2	79 -4	109
India Indonesia	90 122	0.8 2.5	2	16 20	21 37
Risk Volatilty indicators (change in pp)	k indicators level	Daily	Weekly	Monthly	YTD
VIX VSTOXX	13 16	Daily 0.8 0.6	0 3	-5 2	4
EM EFT volatility Index Dollar/euro volatility	19	1.0	0	- i 1	3
EM FX volatility index Credit spread (BAA) (change in bos)	9 188	0.3 2.4	0	- i - 11	1
US bonds volatility index Inflation expectations (%)	53 level	0.7 Daily	-1 Weekly	0 Monthly	4 YTD
US Inflation expectations (5Y5Y) EZ Inflation expectations (5Y5Y)	2.39 1.71	-	-7 -2	-6	8
Banking Sy CDS (ops) *	level 54	Daily 1.2	Veekly 0	Monthly	тр 11
EZ	68 48	3.8	10	17	29
Un Large Spanish Medium Spanish	40 70 80	6.6	4 17 8	25	34
Corporate Sy CDS (tps) *		3.7 Daily	Weekly	12 Monthly	YTD
US Non-financial EZ Non-financial	151 74 106	1.2 3.8	0	-1	11 29 13
UK Non-financial Interbank mar	106 kets (%, ch	0.6 inges in b	p)	3	
EONIA Index	level -0.37	Daily 0	Weekly 0	Monthly 0	<b>YTD</b>
Euribor 3m Euribor 12m	-0.32 -0.19	0	0	0	1
Ubor 3m	2.33	0	0	-3	64 65
Libor 3m Libor 12m	2.75	-1	-1	-1	
Libor 3m Libor 12m Stoci	2.75		-1	-1	
Libor 12m Stock Main indices 5&P500	2.75 k markets ( level 2.720	Daily -0.5	Weekly	Monthly 3.3	<u>үтр</u> 1
Liber 12m Stock Main indices 5&P500 Dow Jones	2.75 k markets () level 2.720 24,757 22.437	Daily -0.5 -0.5 -1.1	Weekly 0.0 0.2 -1.8	Monthly 3.3 3.1 0.7	<u>үтр</u> 1 0 -1
Lbor 12m Stock Main Indices S&P50 Dow Jones Nikei FTSE 100 EuroStock 50	2.75 markets ( 2.720 24,757 22,437 7,717 3,522	Daily -0.5 -0.5 -1.1 -0.9 -0.6	Weekdy 0.0 0.2 -1.8 -0.9 -2.0	Monthly 3.3 3.1 0.7 3.9 0.3	<mark>үтр</mark> 1 •1 1 1
Lbor 12m Stock Main Insteas S4P500 Dow Jones Nikoi FTSE 100 EuroStoox 50 IBCK DAX	2.75 markets ( 2.720 24,757 22,437 7,717 3.522 9,996	Daily -0.5 -0.5 -1.1 -0.9 -0.6 -0.3 -0.9	Weekly 0.0 0.2 -1.8 -0.9 -2.0 -2.2	Monthly 3.3 3.1 0.7 3.9 0.3 1.1	УТD 1 -1 1 1 1 -1 -1 0
Liber 12m Stord Main Indices SAP500 Dow Jones Nikid FTSE 100 EuroStox 50 IECX DAX CAC	2.75 markets ( 2.720 24,757 22,437 7,717 3.522 9.996 12,855 5.548	Daly -0.5 -0.5 -1.1 -0.9 -0.6 -0.3 -0.9 -0.3 -0.9 -0.3 -0.7	Weekly 0.0 0.2 -1.8 -0.9 -2.0 -2.2 -2.0 -1.3 -4.4	Monthly 3.3 3.1 0.7 3.9 0.3 1.1 2.4 1.9 -5.4	YTD 1 0 -1 1 1 -1 0 5 4
Ubor 12m           Stock           Main Indices           S4P500           Dow Jones           Nikd           FTS100           EuroSkoks 50           IBX           DAX           CA           AGE           Midd           Midd           FTS100           EuroSkoks 50           IBX           DAX           MSCI Litom *	2.75 cmarkets (2 2.720 24,757 22,437 7,717 3.522 9,996 12,855 5,548 22,749 771 87,072	Daily -0.5 -0.5 -1.1 -0.9 -0.6 -0.3 -0.9 -0.3 -0.7 -1.8 -1.4	Weekky 0.0 0.2 -1.8 -0.9 -2.0 -2.2 -2.0 -1.3 -4.4 -1.9 -4.8	Monthly 3.3 3.1 0.7 3.9 0.3 1.1 2.4 1.9 5.4 -5.4 -5.3	YTD 1 0 -1 1 1 -1 0 5 4 -6 2
Lbor 12m Set 500 Halan Indexes 569590 Dow Jones Naka FTSE 100 Exercision SO Exercision SO Mark ASK Afters ASK Afters MSG Laters MSG Later	2.75 cmarkets (c 2.720 24,757 22,437 7,717 3.522 9,996 12,855 5,548 22,749 771 87,072 79,525 45,617	Daily -0.5 -0.5 -1.1 -0.9 -0.3 -0.3 -0.9 -0.3 -0.7 -1.8 -1.4 -1.4 -1.7 -0.3	Weekly 0.0 0.2 -1.8 -0.9 -2.0 -2.2 -2.0 -1.3 -4.4 -1.9 -4.8 -4.9 -0.4	Monthly 3.3 3.1 0.7 3.9 0.3 1.1 2.4 1.9 -6.4 -8.0 -6.3 -7.0 -6.1	YTD 1 0 -1 1 1 1 -1 0 5 4 -6 2 2 2 -9
Liber 12m           State Interset           Selection           Selection           Selection           Dow Jones           Selection           Dow Jones           Selection           Selection <td< td=""><td>2.75 cmarkets (C 2.720 24.757 22.437 7.717 3.522 9.9965 12.852 5.548 22.749 771 87.072 79.525 45.617 29.936</td><td>Daily -0.5 -0.5 -1.1 -0.9 -0.6 -0.3 -0.9 -0.3 -0.7 -1.8 -1.4 -1.7 -0.3 -1.1 -0.3 -1.1 -0.3 -1.1 -0.5 -0.3 -0.7 -0.8 -0.7 -0.8 -0.7 -0.8 -0.7 -0.8 -0.3 -0.7 -0.8 -0.3 -0.7 -0.8 -0.3 -0.7 -0.8 -0.3 -0.7 -0.8 -0.3 -0.7 -0.8 -0.3 -0.7 -0.8 -0.3 -0.7 -0.8 -0.3 -0.7 -0.8 -0.3 -0.7 -0.8 -0.3 -0.7 -0.8 -0.3 -0.7 -0.8 -0.3 -0.7 -0.8 -0.3 -0.7 -0.8 -0.3 -0.7 -0.3 -0.5</td><td>Weekly 0.0 0.2 -1.8 -0.9 -2.0 -2.2 -2.0 -1.3 -4.4 -1.9 -4.8 -4.9 -0.4 -6.0 -2.2</td><td>Monthly 3.3 3.1 0.7 3.9 0.3 1.1 2.4 1.9 -5.4 -5.3 -7.0 5.1 2.1 -1.8</td><td>YTD 1 0 -1 1 1 -1 0 5 4 4 -6 2 2 2 -9 -4 0</td></td<>	2.75 cmarkets (C 2.720 24.757 22.437 7.717 3.522 9.9965 12.852 5.548 22.749 771 87.072 79.525 45.617 29.936	Daily -0.5 -0.5 -1.1 -0.9 -0.6 -0.3 -0.9 -0.3 -0.7 -1.8 -1.4 -1.7 -0.3 -1.1 -0.3 -1.1 -0.3 -1.1 -0.5 -0.3 -0.7 -0.8 -0.7 -0.8 -0.7 -0.8 -0.7 -0.8 -0.3 -0.7 -0.8 -0.3 -0.7 -0.8 -0.3 -0.7 -0.8 -0.3 -0.7 -0.8 -0.3 -0.7 -0.8 -0.3 -0.7 -0.8 -0.3 -0.7 -0.8 -0.3 -0.7 -0.8 -0.3 -0.7 -0.8 -0.3 -0.7 -0.8 -0.3 -0.7 -0.8 -0.3 -0.7 -0.8 -0.3 -0.7 -0.8 -0.3 -0.7 -0.3 -0.5	Weekly 0.0 0.2 -1.8 -0.9 -2.0 -2.2 -2.0 -1.3 -4.4 -1.9 -4.8 -4.9 -0.4 -6.0 -2.2	Monthly 3.3 3.1 0.7 3.9 0.3 1.1 2.4 1.9 -5.4 -5.3 -7.0 5.1 2.1 -1.8	YTD 1 0 -1 1 1 -1 0 5 4 4 -6 2 2 2 -9 -4 0
Uber 12m	2.75 cmarkets (2 2.720 2.4,757 2.2,437 7.717 3.522 9.996 12,855 5.548 22,749 771 87,072 79,525 45,617 29,913 5.363 2,213 5.363 2,4481	Daily -0.5 -0.5 -1.1 -0.9 -0.6 -0.3 -0.9 -0.3 -0.7 -1.8 -1.4 -1.7 -0.3 -1.1 -1.7 -0.3 -1.1 -0.9 -0.5 -0.7 -1.8 -1.4 -1.7 -0.3 -0.7 -1.7 -0.3 -0.7 -1.7 -0.3 -0.7 -1.7 -0.3 -0.7 -1.7 -0.3 -0.7 -0.3 -0.7 -0.3 -0.7 -0.3 -0.7 -0.3 -0.7 -0.3 -0.7 -0.3 -0.7 -0.3 -0.7 -0.3 -0.7 -0.3 -0.7 -0.3 -0.7 -0.3 -0.7 -0.3 -0.7 -0.3 -0.7 -0.3 -0.7 -0.3 -0.7 -0.3 -0.7 -0.2	Weeldy 0.0 0.2 -1.8 0.9 -2.0 -2.2 -2.0 -1.3 -4.4 -1.9 -4.8 -4.9 -4.8 -4.9 -0.4 -6.0 -2.2 -1.9 -1.0	Monthly 3.3 3.1 0.7 3.9 0.3 1.1 1.9 5.4 4.8.0 5.3 -7.0 5.1 -2.1 -1.8 2.5 1.9	YTD 1 0 -1 1 1 -1 0 5 4 -6 2 2 -9 -4 0 -10 9 9
Ubor 12m	2.75 cmarkets ( 2.720 2.720 2.727 22,437 7.717 3.522 9.996 12,855 5.548 22,749 77,525 45,617 29,913 5.363 2,213 4,481 101,138 930	Daily -0.5 -0.5 -1.1 -0.9 -0.6 -0.3 -0.9 -0.3 -0.7 -1.8 -1.4 -1.4 -1.7 -0.2 -0.2 -0.7 -0.5	Weekby 0.0 0.2 -1.8 0.9 -2.0 -2.2 -2.0 -1.3 -4.4 -1.9 -4.4 -1.9 -4.4 -4.9 -0.4 -6.0 -2.2 -1.9 -1.0 -1.0	Monthly 3.3 3.1 0.7 3.9 0.3 1.1 2.4 1.9 5.4 4.8.0 5.3 -7.0 5.3 -7.0 5.1 -1.8 -2.5 1.9 8.1 0.8	YTD 1 0 -1 1 1 1 -1 5 4 -6 2 2 -9 -4 0 -10 9 -14 1
Lbor 12m	2.75 cmarkets (2 2.720 24,757 22,437 7,717 3.522 29,996 12,855 5.548 22,749 771 87,072 79,525 45,617 29,913 5.363 2.213 4,481 101,138	Daily -0.5 -0.5 -1.1 -0.9 -0.6 -0.3 -0.7 -1.8 -1.4 -1.7 -0.3 -1.1 -1.7 -0.3 -1.1 -0.7 -0.5 -0.7 -0.5 -0.5 -0.5 -0.5 -0.5 -0.7 -0.5	Weekby 0.0 1.8 0.9 -2.0 -2.2 -1.3 -4.4 -1.9 -4.8 -4.9 -4.8 -4.9 -4.8 -4.9 -0.4 -1.0 -0.7 -1.0 0.7 -1.0 0.7 -1.0 0.1.8	Monthly 3.3 3.1 0.7 3.9 0.3 1.1 2.4 1.9 5.4 4.8.0 5.3 -7.0 5.1 -2.1 -1.8 -2.5 1.9 8.1	YTD 1 0 -1 1 1 -1 0 5 4 -6 2 2 -9 -4 0 -10 -1 -1 -1 -1 -1 -1 -1 -1 -1 -1
Uber 12m	2.75 cmrkets ( 2.720 24.757 22.437 7.717 3.522 9.996 12.855 5.548 22.749 771 87.072 79.525 45.617 29.913 5.363 2.213 4.481 101.138 930 3.155 5.947 <b>i</b> cvel 146.7	Daily -0.5 -0.5 -0.5 -0.9 -0.3 -0.7 -1.8 -0.7 -1.4 -1.7 -0.3 -1.4 -1.7 -0.3 -0.1 -0.3 -0.7 -0.5	WeetHy 0.0 0.2 -1.8 -0.9 -2.0 -1.3 -4.4 -1.9 -4.8 -4.9 -4.8 -4.9 -4.8 -4.9 -0.4 -6.0 -2.2 -1.0 -1.0 -0.7 -1.0 0.0 0.7 -1.0 -0.7 -1.0 -0.2 -2.2 -2.0 -0.0 -2.2 -2.0 -0.0 -0	Monthly 3.3 3.1 0.7 3.9 0.3 1.1 2.4 1.9 5.4 4.8.0 5.3 -7.0 5.1 -2.1 -1.8 -5.1 -2.5 1.9 8.1 0.8 0.8 -5.7 Monthly 0.2	YTD 1 0 -1 1 1 -1 1 -1 -1 -1 -1 -1 -
Liber 12m Partial information of the second	2.75 cmrkets ( 2.720 2.720 2.4,757 2.2,437 7.717 3.522 9.996 12.855 5.548 2.2,749 771 29.973 5.548 2.2,749 779 5.548 2.2,749 7.717 29.913 5.548 2.213 4.481 101.138 930 3.155 5.947 146.7 146.7 110.9 69.2	Design           0.5           0.5           0.5           0.5           1.1           0.9           0.6           0.3           0.7           1.8           1.4           1.7           0.2           0.2           0.7           0.5           3.4           Daily           4.5	Weekly 0.0 0.2 1.8 0.9 2.0 2.2 2.0 1.3 -4.4 1.9 -4.8 -4.8 -4.9 0.4 6.0 -2.2 1.9 -1.0 0.0 2.2 1.9 -1.0 0.0 0.0 1.8 Weekly 2.2 -3.3	MontNy 3.3 3.1 0.7 0.3 9 0.3 1.1 2.4 1.9 5.4 4.8 0.5 3.7 0.0 5.3 7.0 5.3 7.0 5.3 1.9 8.1 0.8 0.8 0.8 0.8 0.8 0.8 0.8 0.0 7 0.2 5.7 0.2 5.7 0.3 9 0.3 9 0.3 9 0.3 9 0.7 7 0.3 9 0.5 7 0 1.1 1 2.4 1.1 2.4 2.5 1.0 0 5.3 9 0.5 0 1.1 1 2.5 1.0 0 5.3 9 0.5 1.0 1.2 2.5 1.0 1.0 2.5 1.0 0.5 1.0 1.0 2.5 1.0 0.5 1.0 1.0 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	УТО 1 0 -1 1 -1 1 -1 0 5 4 -6 2 2 -9 -4 0 -1 1 -6 -6 -9 -1 1 -1 -1 -1 -1 -1 -1 -1 -1
Liber 12m	2.75 cmrkets ( 2.720 2.720 2.4,757 2.2,437 7.717 3.522 9.996 12.855 5.548 2.2,749 771 29.973 5.548 2.2,749 779,525 45,617 29,913 5.363 2.213 4.481 101,138 930 3.155 5.947 146,7 146	Daily 0.5 0.5 0.5 1.1 0.9 0.6 0.3 0.9 0.3 0.9 0.3 0.7 1.8 1.4 1.7 0.2 0.7 0.7 0.7 0.7 0.7 0.7 0.7 0.7 0.7 0.7	Weekly 0.0 0.2 1.8 0.9 2.0 2.2 2.0 2.2 2.0 1.3 4.4 4.9 0.4 4.9 0.4 4.9 0.4 4.9 0.4 4.9 0.4 4.0 2.2 1.9 1.0 0.4 1.0 0.4 1.0 0.4 1.0 0.4 2.1 2.0 2.0 2.1 1.3 4.4 4.4 4.4 4.4 2.0 2.0 2.1 2.0 2.0 2.1 3.1 3.2 0.4 2.0 2.0 2.2 2.0 2.0 2.0 2.2 2.0 2.0 2.0	Monthlyy 3.3 3.1 0.7 3.9 0.3 1.1 1.2 4.8 0.0 5.1 1.9 5.1 1.9 5.1 1.9 6.1 1.9 6.3 7.0 5.1 1.9 6.3 1.9 6.3 1.9 6.3 1.0 7.0 6.3 1.1 1.9 5.4 8.0 6.3 1.1 1.9 5.4 8.0 6.3 1.1 1.9 5.4 8.0 6.3 1.1 1.9 5.4 8.0 6.3 1.1 1.9 5.4 8.0 6.3 1.1 1.9 5.4 8.0 6.3 7.0 6.3 7.0 6.3 7.0 6.3 7.1 1.9 5.4 8.0 8.0 7.1 1.9 5.4 8.0 8.0 8.0 7.0 1.9 8.1 1.9 8.5 7.0 7.0 8.0 8.0 8.0 8.0 8.0 8.0 8.0 8	YTD           1           0           -1           1           1           -1           1           -1           -1           -1           -1           -1           -1           -1           -1           -1           -1           -1           -6           YTD           -1           -3           -7           1           3
Liber 12m	2.75 (mirke) ( 2.720 2.720 2.4,757 7.717 3.522 2.2437 7.717 3.522 2.548 2.2,739 4.5647 7.9525 5.547 4.5617 7.9525 5.947 4.617 9.303 3.155 5.947 146.57 9.30 3.155 5.947 14.05 14.0	Daily           0.5           0.5           0.5           1.1           0.9           0.6           0.7           0.3           0.7           1.4           1.7           0.3           0.7           1.4           1.7           0.2           0.7           0.5           3.4           1.17           0.2           0.7           0.5           3.4           1.2           1.5           1.4           1.0           0.2           0.7           0.5           3.4           1.2           1.5	Weskly 0.0 0.2 1.8 0.9 0.2 2.0 2.2 0. 2.2 0. 2.2 4.4 4.9 4.8 4.9 0.7 4.8 4.9 0.7 1.0 0.0 0.0 1.8 Weskly Veskly 2.2 9 2.0 2.3 5.4.4	Monthly 3.3 3.1 0.7 3.9 0.3 1.1 2.4 1.9 5.4 4.1 9 5.3 7.0 7.0 5.3 7.0 7.0 7.0 7.0 7.0 7.0 7.0 7.0 7.0 7.0	YTD 1 0 -1 1 1 1 1 1 0 5 4 4 6 2 2 2 9 4 4 0 0 10 9 4 4 0 2 2 2 9 4 4 0 1 1 1 5 5 4 4 6 2 2 2 9 4 4 0 7 9 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1
Uber 12m	2.75 cmriste ( 2.720 2.720 2.727 2.727 2.727 7.717 7.717 7.517 7.527 7.959 5.548 5.548 7.717 7.9525 5.545 5.545 5.363 7.717 7.9525 5.545 5.363 7.717 7.9525 5.545 5.363 7.717 7.9525 5.545 5.363 7.717 7.9525 5.545 5.363 7.717 7.9525 5.545 5.363 7.717 7.9525 5.545 5.363 7.717 7.9525 5.545 5.545 5.363 7.717 7.9525 5.545 5.363 7.717 7.9525 7.717 7.9555 7.717 7.9555 7.717 7.9555 7.717 7.9555 7.717 7.9555 7.717 7.9555 7.717 7.9555 7.717 7.9555 7.717 7.9555 7.717 7.9555 7.717 7.9555 7.717 7.9555 7.717 7.9555 7.717 7.9555 7.717 7.9555 7.717 7.9555 7.717 7.9555 7.717 7.9555 7.717 7.9555 7.9555 7.717 7.9555 7.9555 7.717 7.9555 7.9555 7.717 7.9555 7.9555 7.717 7.9555 7.9555 7.9555 7.717 7.9555 7.9555 7.717 7.9555 7.9555 7.717 7.95555 7.9555 7.95555 7.9555 7.9555 7.9555 7.95555 7.95555 7.955	Doily           0.5           0.5           0.5           1.1           0.9           0.6           0.3           0.7           1.8           1.4           1.7           0.2           0.2           0.2           0.2           0.3           1.1           0.2           0.2           0.3           0.4           1.7           0.2           0.2           1.5           1.5           1.4           1.0           1.2           1.5           0.9           1.4           1.0           1.2           1.5           0.4           1.5           0.2           0.4	Weskly 0.0 0.2 1.8 0.9 0.2 2.0 2.2 0.2 2.2 0.2 2.2 4.4 4.9 4.8 4.9 0.4 4.9 0.7 1.0 0.0 0.0 0.1.8 Weskly Veskly 2.2 9 2.0 2.3 3.15 2.0 2.3 3.4,4 4.4 5.0 0.0 2.1 0.2 0.9 9 0.9 9 0.9 9 0.9 9 0.9 9 0.9 9 0.9 9 0.9 9 0.9 9 0.9 9 0.9 9 0.9 9 0.9 9 0.9 9 0.9 9 0.9 9 0.9 9 0.9 9 0.9 9 0.0 2.0 0.9 9 0.9 0.9 0.9 0.9 0.9 0.9 0.9 0.9	Montify 3.3 0.7 3.9 0.3 1.1 2.4 1.9 5.4 1.9 5.1 2.4 1.9 5.1 2.4 1.9 5.1 2.4 1.9 5.1 2.4 1.9 5.1 2.4 1.9 5.1 2.4 1.9 5.1 2.4 1.9 5.1 0.8 0.0 5.1 0.8 0.0 5.1 0.8 0.0 0.8 0.0 0.3 0.3 0.3 0.3 0.3 0.3 0.3	YTD 1 0 -1 1 1 -1 1 -1 0 5 4 -6 -7 -1 3 -7 -7 1 3 -8 -1 -8 -8 -8 -8 -8 -8 -8 -8 -8 -8
Liber 12m Partial information of the second	2.75 cmriste (c 2.720 2.720 2.720 2.727 2.727 7.717 7.717 7.517 7.522 7.929 7.717 7.522 7.727 7.522 7.745	Daily 0.5 0.5 0.5 0.5 0.5 0.5 0.5 0.5 0.5 0.3 0.7 0.5 0.3 0.7 0.5 0.5 0.5 0.5 0.5 0.5 0.5 0.5 0.5 0.5	Wesky 0.0 0.2 1.8 9.9 9.2 0.0 1.3 4.4 4.9 4.9 4.4 4.8 4.9 4.4 4.8 4.9 0.4 0.7 1.0 0.0 0.0 0.7 7.10 0.0 0.0 1.8 Wesky Vesky Vesky 2.2 2.9 9.3 3.3 2.0 9.5 4.4 4.4 5.9 9.5 2.0 2.0 2.0 2.0 2.0 2.0 2.0 2.0 2.0 2.0	Monthly 3.3 3.1 0.7 3.9 0.3 1.1 1.2 4 8.0 6.3 1.2 4 8.0 8 1.9 8.1 0.8 0.8 0.8 0.8 0.8 0.8 0.8 0.8	YTD           1           -1           1           1           1           2           3           4           6           4           0           100           11           1           1           1           1           1           1           1           1           1           1           6           6           7           3           8           -1           8           -3           3           8           -14
Liber 12m Ataina incea Sep500 Dow Jones Sep500 Dow Jones Head Incease Sep500 Dow Jones Head Incease Sep500 Dow Jones Head Incease Sep500 Dow Jones MSCI Marco MSCI MARC	2,75 cmatbelb (2 2,720 2,2475 2,2475 7,22 2,2475 7,217 7,217 7,217 9,996 5,548 9,996 6,7072 9,996 6,7072 9,910 7,110 9,906 3,155 6,363 3,155 6,363 3,155 6,363 3,155 6,363 3,155 6,363 3,155 6,363 3,155 6,363 3,155 6,363 1,002 2,213 3,155 6,363 1,002 2,213 1,002 2,0	Dely 05 05 1.1 0.9 0.3 0.9 0.3 0.7 1.8 1.4 1.4 1.7 0.2 0.3 1.4 1.4 1.7 0.2 0.7 0.5 3.4 0.7 0.5 3.4 1.4 0.4 0.4 0.4 0.4 0.4 0.4 0.4 0.4 0.4 0	Wesky 0.0 0.2 1.8 0.9 2.0 0.2 2.2 2.0 0.3 4.4 4.9 0.4 4.8 4.9 0.4 4.8 4.9 0.7 1.9 0.0 0.7 1.0 0.0 0.7 1.0 0.0 0.7 1.8 Wesky Wesky Wesky M.4.4 1.5 0.0 0.2 1.3 4.4 4.5 0.2 0.2 1.3 4.4 0.4 0.4 0.4 0.4 0.4 0.4 0.4 0.4 0.4	Monthly 3.3 3.1 0.7 9.0 3.1 1.1 1.2 4.4 8.0 6.3 7.0 5.1 1.2 4.3 7.0 5.1 1.2 4.3 7.0 5.1 1.2 4.3 7.0 8.1 0.8 0.8 0.8 0.8 0.8 0.4 0.1 0.4 0.1 0.8 0.8 0.4 0.1 0.4 0.8 0.8 0.4 0.4 0.8 0.8 0.8 0.4 0.4 0.4 0.8 0.8 0.8 0.4 0.4 0.8 0.8 0.8 0.4 0.4 0.8 0.8 0.4 0.4 0.8 0.8 0.8 0.4 0.4 0.8 0.8 0.8 0.4 0.4 0.8 0.8 0.8 0.4 0.4 0.4 0.8 0.8 0.4 0.4 0.4 0.4 0.4 0.4 0.4 0.4	YTD           1           -1           1           1           1           1           2           3           4           6           2           9           4           6           7           3           7           3           8           35           14           -1           -14           -1
Liber 12m	2.75 (mitble) (2 (2 (2 (2 (2 (2 (2 (2 (2 (2 (2 (2 (2	0.64y 0.5 0.5 0.5 0.5 0.5 0.5 0.5 0.5 0.5 0.6 0.9 0.0 0.0 0.0 0.0 0.0 0.0 0.0 0.0 0.0	Weskly 0.0 0.2 -1.8 0.9 -2.0 2.2 2.0 -2.0 -2.2 -2.0 -1.3 -4.4 -4.8 -4.8 -4.9 -4.8 -4.9 -4.8 -4.9 -4.9 -4.9 -4.9 -4.9 -4.9 -4.9 -4.9	Montely 3.3 3.1 0.7 9.3 9.3 1.1 2.4 8.0 1.9 5.4 8.1 1.9 5.4 8.1 1.9 5.4 8.1 1.9 5.3 7.0 0.3 8.1 1.9 5.3 7.0 0.3 8.0 8.0 8.0 0.8 0.8 0.8 0.8 0.8	YTD           1           -1           1           1           1           1           2           9           4           6           2           9           4           0           9           14           1           6           7           1           3           3           3           3           3           3           3           3           3           4           1           4           7           1           3           3           3           4           1           4           1           4           1           5           1           5           2           1
Uber 12m	2.75 (mitble) (2 (2 (mitble)) (2 (2 (2 (2 (2 (2 (2 (2 (2 (2 (2 (2 (2	0.549 0.5 0.5 0.5 0.5 0.5 0.5 0.5 0.5 0.5 0.5	Weskly 0.0 0.2 -1.8 0.9 -2.0 2.2 2.0 -2.0 -2.0 -2.2 -2.0 -1.3 -4.4 -4.8 -4.8 -4.8 -4.9 -4.8 -4.9 -4.8 -4.9 -4.9 -4.9 -4.9 -4.9 -4.9 -4.9 -4.9	Montely 3.3 3.1 0.7 3.3 1.1 2.4 3.7 0.3 3.1 1.1 1.2 4.3 7.0 5.4 8.1 1.9 5.1 1.9 5.1 1.9 5.1 1.9 5.1 1.9 5.1 1.9 5.1 1.9 8.1 1.9 5.1 1.9 8.1 1.9 5.1 1.9 8.1 1.9 8.1 1.9 8.1 1.9 8.1 1.9 8.1 1.9 8.1 1.9 8.1 1.9 8.1 1.9 8.1 1.9 8.1 1.9 8.1 1.9 8.1 1.9 8.2 5.0 8.5 7.0 0.8 8.7 0.8 8.7 0.4 8.7 0.8 8.7 0.4 0.8 8.7 0.4 0.8 8.7 0.4 0.8 8.7 0.4 0.8 0.8 0.8 0.8 0.8 0.4 0.1 0.1 0.2 9.7 1.9 1.9 1.9 1.9 1.9 1.9 1.9 1.9	YTD           1           -1           1           1           1           1           2           9           4           6           2           9           4           0           9           14           1           6           9           14           1           3           3           3           3           3           4           1           5
Liber 12m	2.75 cmattab C (2 2.720 2.427) 2.247) 2.247) 2.247) 3.522 9.996 9.996 9.996 9.996 7.11 1.5655 7.996 7.11 1.5655 7.22749 7.71 2.2374 7.712 7.712 7.752	0.51 0.5 0.5 0.5 0.5 0.5 0.5 0.5 0.5 0.5 0.5	Westlay 0.0 0.0 0.2 2.0 1.3 2.0 0.2 2.2 2.0 1.3 4.4 4.9 4.9 4.9 4.9 4.9 4.9 4.9 4.9 4.9	Monthly 3.3 3.1 0.7 0.3 3.9 0.3 3.1 1.1 1.2 1.1 1.5 1.5 1.1 1.5 1.5 1.5 1.5	YTD           1           0           1
Liber 12m	2.75 cmailed b (2 2.720 2.42757 2.2.437 2.2.437 2.2.437 2.2.437 1.2.655 2.2.13 2.7.11 1.2.655 2.7.12 2.5.446 1.2.655 2.7.12 2.5.46 2.7.12 2.5.46 2.7.12 2.5.46 3.1.55 5.447 1.0.03 3.1.55 5.447 1.0.03 3.1.55 5.447 1.0.03 3.1.55 5.447 1.0.03 3.1.55 5.447 1.0.03 3.1.55 5.447 1.0.03 3.1.55 5.447 1.0.03 3.1.55 5.447 1.0.03 3.1.55 5.447 1.0.03 3.1.55 5.447 1.0.03 3.1.55 5.447 1.0.03 3.1.55 5.447 1.0.03 3.1.55 5.447 1.0.03 3.1.55 5.447 1.0.03 3.1.55 5.447 1.0.03 3.1.55 5.447 1.0.03 3.1.55 5.447 1.0.03 3.1.55 5.447 1.0.03 5.1.67 5.1.57 5	0.51 0.5 0.5 0.5 0.5 0.5 0.5 0.5 0.5 0.5 0.5	Westlay 0.0 0.0 0.2 2.0 1.3 2.0 0.2 2.2 2.0 1.3 1.4 4.4 9.0 4.4 4.9 0.4 4.8 4.9 0.4 4.8 4.9 0.4 4.8 4.9 0.4 4.8 4.9 0.0 0.0 0.0 0.2 2.2 0.0 1.3 1.8 0.9 0.0 0.2 2.0 0.0 0.2 2.0 0.0 1.3 1.8 0.9 0.0 0.2 2.0 0.0 0.2 2.0 0.0 1.3 1.8 0.9 0.0 0.2 2.0 0.0 0.2 2.0 0.0 1.3 1.8 0.9 0.0 0.2 2.0 0.0 1.3 1.4 4.4 0.4 0.0 0.0 0.0 0.0 0.0 0.2 2.0 0.0 1.3 1.4 4.4 0.0 0.0 0.0 0.0 0.0 0.0 0.0 0.0 0	Monthly 3.3 3.7 0.7 0.3 3.9 0.4 0.8 0.8 5.7 0.4 0.8 0.8 5.7 0.4 0.8 0.7 0.4 0.1 0.0 0.4 0.0 0.4 0.7 0.7 0.7 0.7 0.7 0.7 0.7 0.7	YTD           1           0           -1           1           1           1           -1           1           1           -1           1           -1      -1          -1 <t< td=""></t<>
Liber 12m	2.75 (market) c 2.720 2.720 2.727 2.2437 2.747 2.747 3.7577 3.757 3.757 3.757 3.757 3.757 3.757 3.757 3.757 3.757 3.757 3.757 3.757 3.757 3.757 3.757 3.7577 3.7577 3.7577 3.7577 3.7577 3.7577 3.7577 3.7577 3.7577 3.7577 3.7577 3.7577 3.7577 3.7577 3.7577 3.75777 3.75777 3.75777 3.75777 3.75777 3.75777 3.75777 3.75777 3.75777 3.75777 3.757777 3.757777 3.757777 3.757777 3.7577777777777777777777777777777777777	0.44 0.5 0.5 1.1 0.9 0.6 0.3 0.9 0.3 0.0 0.3 0.0 0.3 0.3 0.3 0.3	Weshlay 0.0 0.0 2.1.8 0.9 0.2 2.0 2.2 2.0 2.2 2.0 2.2 4.4 4.4 4.9 4.9 4.9 4.9 0.0 0.0 0.0 1.8 4.9 4.9 0.0 0.0 0.0 1.8 4.9 4.9 4.9 0.0 0.0 0.0 0.0 1.9 4.8 4.9 4.9 0.0 0.0 0.0 0.0 0.0 0.0 0.0 0.0 0.0 0	Monddyy 3.3 3.3 3.3 3.1 0.7 3.9 0.7 3.9 0.3 1.1 1.9 4.4 8.0 8 3.7 0.0 3.1 4.7 4.3 7.0 9.7 4.3 7.0 9.7 4.3 7.0 9.7 4.3 7.0 9.7 4.3 7.0 9.7 4.3 7.0 9.7 4.3 7.0 7.1 9.7 7.0 9.3 1.1 1.1 4.8 8.0 8.5 7.1 9.7 7.0 9.3 7.0 7.1 9.3 7.0 7.1 9.3 7.0 7.0 3.0 7.1 7.1 9.3 7.0 7.1 9.3 7.0 7.1 9.3 7.0 7.1 9.3 7.0 7.1 9.3 7.0 7.1 9.3 7.0 7.1 9.3 7.0 7.1 9.3 7.0 7.1 9.3 7.0 7.1 9.3 7.0 7.1 9.3 7.0 7.0 9.3 7.0 7.0 9.3 7.0 7.0 9.3 7.0 7.0 9.3 7.0 7.0 9.3 7.0 7.0 9.0 7.0 7.0 7.0 7.0 7.0 7.0 7.0 7.0 7.0 7	YTD           1           0           -1           1           1           1           1           1           1           1           1           1           1           1           1           1           1           1           1           2           3
Liber 12m  Bester  Sep590  Dow Jones  Sep590  Dow Jones  Hold Consult  Dow Jones  Bester  Sep590  Dow Jones	2.75 cmatbab (2 2.720 2.437 2.2437 2.2437 2.2437 2.2437 3.522 2.2439 7711 3.522 5.546 7.022 2.2749 7712 2.2439 7702 2.2354 4.461 10.9 3.05 5.543 3.155 5.543 1.255 5.543 1.255 5.544 1.057	0.44 0.5 0.5 0.5 0.5 0.5 0.5 0.5 0.5	Veskly 0.0 0.0 2.2 1.8 0.9 2.2 2.0 1.3 2.2 2.0 1.3 4.4 4.9 0.4 4.9 0.4 4.9 0.4 4.9 0.4 4.9 0.0 0.0 1.8 4.9 0.0 0.0 1.9 1.0 0.0 0.0 2.2 0.0 0.0 0.0 2.2 0.0 0.0 0	Mondbyy 3.3 3.3 3.3 3.1 0.7 3.9 0.7 3.9 0.3 1.1 1.9 4.4 8.0 8 3.7 0.0 4.5 4.5 4.5 4.5 4.5 4.5 4.5 4.5 4.5 4.5	YTD           1           0           -1           1           0           -1           1           0           -1           1           1           0           -1           1           -1           0           -1
Liber 12m  Berleine Anterester 12m  Participation Research 20m  Participation Research	2.75 constate (2 2.720) 2.720 2.717 2.717 2.717 2.717 2.717 3.522 3.9996 4.5617 4.	0.44 0.5 0.5 1.1 0.6 0.5 1.1 0.5 0.5 1.1 0.5 0.5 0.5 0.5 0.5 0.5 0.5 0.5	Weskly 0.0 0.0 0.2 0.2 0.2 0.2 0.2 0.2 0.2 0.2	Monddyy 3,3 3,3 3,3 3,3 0,7 0,7 0,3 1,1 2,4 4,2 4,4 4,5 4,4 4,5 4,4 5,4 4,5 4,4 5,4 4,5 4,4 5,4 4,5 4,4 7,0 0,5 4,5 4,4 7,0 0,5 4,5 4,4 7,0 0,5 4,5 4,4 4,5 4,5 4,5 4,5 4,5 4,5 4,5 4	YTD           1           0           -1           1           1           -1           -1           -1           -1           -1           -1           -1           -1           -1           -1           -1           -1           -1           -1           -1           -1           -3           -3           -3           -4           -5           -1           -3           -3           -4           -5           -1           -3           -5           5           1           -3           -6           -7           -7           -7           -7           -1           -3           -5           5           1           -3           -6           -10           0 <tr tr=""></tr>
Lbor 12m	2.75 constate (c) constate (c) 2.7202 2.717 2.717 2.717 2.717 2.717 3.522 3.9396 4.5617 4.	0.44 0.55 0.55 1.1 0.9 0.6 0.9 0.0 0.0 0.0 0.0 0.0 0.0 0.0	Weskly We	Monthlyy 3,3 3,3 3,3 1,1 1,9 5,4 4,5 4,4 4,5 5,3 4,5 4,5 4,5 5,3 4,5 5,3 4,5 5,3 4,5 5,3 4,5 5,3 4,5 5,3 4,5 5,3 4,5 5,3 4,5 5,3 4,5 4,3 5,3 4,5 4,3 5,3 4,5 4,3 5,3 4,5 4,4 5,3 5,3 5,3 5,3 5,3 5,3 5,3 5,3 5,3 5,3	YTD           1           3
Lbor 12m  Tome 12m  Sep500 Sep	2.75 2.75 2.75 2.75 2.75 2.75 2.4257 2.4257 2.71 3.522 3.522 3.522 3.522 3.524 3.522 3.546 3.546 3.546 3.546 3.546 3.55 3.547 4.61 1.03 3.55 3.54 3.3155 3.547 4.6 3.3155 3.547 4.6 3.3155 3.54 3.3155 3.54 3.315 3.31 3.31	0.137 0.5 0.5 0.5 0.5 0.5 0.5 0.5 0.5 0.5 0.5	Weakly Weakly 0.0 0.0 0.0 0.0 0.0 0.0 0.0 0.0 0.0 0.	Monddyy 3,3 3,3 3,3 1,0 1,0 2,0 3,1 1,0 4,0 4,0 4,0 4,0 4,0 4,0 4,0 4,0 4,0 4	YTD           1           0           -1           1           0           -1           1           0           -1           1           0           -1           1           0           5           4           0           -7           3           -7           3           -7           3           -7           3           -7           3           -7           3           -7           3           -7           3           -7           3           -7           3           -7           3           -7           3           -7           -7           3           -7           -7           -7           -7           -7           -7           -7           -7
Lbor 12m  Tom Server Se	2.75 2.74 2.74 2.74 2.74 2.74 2.74 2.74 2.74	Daily           0.05           0.05           0.07           0.08           0.09           0.03           0.07           1.1           1.1           0.7           1.8           0.7           1.8           0.7           0.8           0.7           1.1           0.2           0.7           1.4           1.7           0.2           0.7           1.4           1.7           0.2           0.7           1.8           1.4           1.0           0.4           1.0           0.4           1.2           1.3           1.4           1.0           0.7           1.3           1.4           1.4           1.4           2.4           0.7           1.3           1.4           2.4           0.3           0.3           0.3	Wessley 0.0 0.2 1.8 0.0 1.8 0.0 1.8 0.0 0.2 0.2 0.2 0.2 0.2 0.2 0.2 0.2 0.2	Monddyy 3,3 3,3 3,3 1,0 1,0 2,0 3,1 1,1 1,0 4,0 5,1 1,1 2,1 1,1 2,1 1,1 2,1 1,1 2,2 1,1 2,1 1,1 2,2 1,1 2,1 1,1 2,2 1,1 2,1 1,1 2,2 1,1 2,1 1,1 2,2 1,1 2,1 1,1 2,2 1,1 2,1 1,1 2,2 1,1 2,1 1,1 2,2 1,1 2,1 1,1 2,2 1,1 2,1 1,1 2,2 1,1 2,1 1,1 2,2 1,1 2,1 1,1 2,2 1,1 2,1 1,1 2,2 1,1 2,1 1,1 2,2 1,1 2,1 1,1 2,2 1,1 2,1 1,1 2,2 1,2 2,2 1,2 2,2 1,2 2,2 1,2 2,2 1,2 2,2 1,2 2,2 1,2 2,2 1,2 2,2 1,2 2,2 1,2 2,2 2	YTD           1           0           -1           1           0           -1           1           0           -1           1           0           -1           1           0           -1           1           0           5           4           6           7           3           -7           3           -7           3           -7           3           -7           3           -7           3           -7           3           -7           3           -7           3           -7           -7           3           -7           -7           -7           -7           -7           -7           -7           -7           -7           -7           -7
Lbor 12mo   Several S	2.75 	Daty 0.5 0.5 0.5 0.5 0.5 0.5 0.5 0.5 0.5 0.5	Veesky Veesky 0.00 0.00 0.00 0.00 0.00 0.00 0.00 0.	Montbly 3,3 3,3 3,3 3,3 1,0 1,0 1,1 1,1 1,1 1,1 1,1 1,1 1,1 1,1	YTD           0           -1           1           1           1           1           2           4           6           7           3           4           7           1           6           7           3           8           1           6           9           1           6           9           1           6           9           1           6           9           1           1           6           7           1           8           1           5           1           3           8           10           2           4           0           2           4           10           2           2           3           2           3
Lbor 12m  Bor 12m  Sep500  Sep500 Sep500  Sep500  Sep500  Sep500  Sep500  Sep500  Sep500  Sep5	2.75 . revelate (2 2.4757) 2.4757 2.4757 2.720 2.4757 2.721 1.2655 2.648 9.9996 6.779 2.548 9.9996 6.779 2.548 9.9996 6.779 2.548 9.9996 6.779 2.548 9.9996 6.702 2.711 1.2655 5.484 9.9996 6.702 2.711 1.2655 6.44 1.05 3.05 5.445 1.05 3.05 5.445 1.05 3.05	0-15 0-5 0-5 0-5 0-5 0-5 0-5 0-5 0-5 0-5 0-	Veebby 0.2 0.2 0.2 0.2 0.2 0.2 0.2 0.2 0.2 0.2	Monthly Monthl	970 0 1 1 1 1 1 1 0 5 4 4 6 2 2 9 4 4 0 10 9 14 1 1 6 6 6 970 1 1 3 8 8 9 1 8 8 14 1 5 2 1 5 5 1 3 8 4 100 0 2 4 10 12 970 3 2 3 2 100 31 12 3
Dari 12md Seperation of the second of the	2.75 revelate ( 2.47,57) 2.47,57 2.47,57 2.47,57 2.47,57 2.24,37 7.37,17 2.24,37 7.95,25 2.5446 3.707 2.25,548 3.707 2.25,548 3.707 2.25,548 3.707 2.25,548 3.707 2.25,17 1.00,32 3.717 1.00,32 3.727 1.00,32 3.747 3.747 3.	Daily           0.5           0.5           0.5           0.5           0.6           0.3           0.4           0.7           0.7           0.7           0.7           0.7           0.7           0.7           0.7           0.7           0.7           0.7           0.7           0.7           0.7           0.7           0.7           1.8           1.9           0.7           1.8           1.9           0.7           1.3           1.4           1.7           0.7           1.8           1.9           0.7           1.4           1.7           1.8           1.9           1.0           0.7           1.2           1.3           1.4           1.7           1.8           1.9           1.9           1.4	Veesky 0.0 0.0 0.0 0.0 0.0 0.0 0.0 0.0 0.0 0.	Montblyy 3.3 3.3 3.3 3.3 3.3 3.3 3.3 3.3 3.3 3	9700 1 1 1 1 1 1 1 1 0 5 4 4 6 2 2 2 8 4 4 0 1 9 1 4 1 6 6 1 1 1 1 1 1 1 0 5 4 4 6 2 2 8 8 4 1 1 1 1 6 6 1 1 1 1 1 1 1 1 6 6 1
Lior 12m  Exercise  Seperation	2.75 2.720 2.47,57 2.47,57 2.47,57 2.47,57 2.47,57 1.2,655 2.47,57 1.2,655 2.47,100 2.47,100 2.47,100 2.47,100 2.47,100 2.47,100 2.47,100 2.47,100 2.47,100 2.47,100 2.47,10	Daily           0.5           0.5           0.5           0.5           0.6           0.3           0.4           0.5           0.6           0.3           0.3           0.4           1.1           1.7           0.3           0.4           1.7           0.3           0.4           1.0           0.2           0.3           0.4           1.0           0.2           1.1           1.7           0.3           0.4           1.0           0.2           1.1           1.2           1.2           1.3           1.4           1.6           1.7           1.8           1.4           1.7           1.8           1.4           1.7           1.8           1.14           1.2           1.3           1.4           1.4	Viceshy 002 148 49 200 201 201 202 202 203 203 203 203 203 203 203 203	Montblyy 3.3 3.3 3.3 3.3 3.3 3.3 3.3 3.3 3.3 3	910 0 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1
	2.75 Predict 10 24.757 24.757 24.757 24.757 24.757 25.720 24.757 25.48 9.990 27.99 22.437 12.855 25.48 9.990 4.255 2.710 2.702 2.702 2.702 2.702 2.702 2.703 2.703 3.155 2.703 3.155 2.703 2.713 3.022 2.713 3.025 2.713 3.025 2.720 2.73 3.025 2.73 3.025 2.73 3.025 2.73 3.025 2.73 3.025 2.73 3.025 2.73 3.025 2.73 3.025 2.73 3.025 2.73 3.025 2.73 3.055 2.73 3.055 2.73 3.055 2.73 3.055 2.73 3.055 2.73 3.055 2.73 3.055 2.73 3.055 2.73 3.055 2.73 3.055 2.73 3.055 2.77 2.75 3.025 2.77 2	Dusty 0.5 0.5 0.5 0.5 0.5 0.5 0.5 0.5 0.5 0.5	Veshty 002 02 1.8 2.0 2.0 2.0 2.0 2.0 2.0 2.0 2.0 2.0 2.0	Mondbiyy 3.3 3.3 3.3 3.3 3.3 3.3 3.3 3.3 3.3 3	9700 1001110054 4622294001099141 46622294001099141 16669707 13368418521551 3866100241002410 1732322 9700422322113777
	2.75 2.720 2.4,57 2.720 2.4,57 3.522 2.4,57 3.522 2.4,15 1.555 4.561 4.571 4.572 4.5711 4.5711 4.57	Desity           0.55           0.55           0.56           0.57           0.68           0.69           0.60           0.61           0.62           0.63           0.7           0.7           0.7           0.7           0.7           0.7           0.7           0.8           0.9           0.9           0.9           0.9           0.9           0.9           0.9           0.9           0.9           0.9           0.9           0.9           0.9           0.10           0.11           0.2           0.44           1.0           0.14           1.0           0.14           1.0           0.13           0.14           0.15           0.16           0.17           0.18           0.10           0.10           0.11	Wester           0.0           0.0           0.2           1.8           2.9           2.2           2.2           2.2           2.4           1.9           4.4           1.9           0.4           1.9           0.4           1.9           0.1           0.7           1.9           0.1           0.0           1.3           0.0           0.0           1.5           1.5           3.2           3.2           3.2           0.0           0.0           0.2           3.3           3.45           4.2           3.2           3.3           3.45           4.2           3.3           3.3           3.45           4.2           3.3           3.45           3.5           3.6           3.7           3.8           3.9 <td>Manual y 3.3 3.3 3.3 3.3 3.4 3.5 3.9 3.9 3.9 3.9 3.9 3.9 3.9 3.9</td> <td>Y10 1 0 - 1 - 1 - 1 - 1 - 1 - 0 - 5 - 4 - 6 - 2 - 2 - 9 - 4 - 0 - 10 - 9 - 14 - 1 - 4</td>	Manual y 3.3 3.3 3.3 3.3 3.4 3.5 3.9 3.9 3.9 3.9 3.9 3.9 3.9 3.9	Y10 1 0 - 1 - 1 - 1 - 1 - 1 - 0 - 5 - 4 - 6 - 2 - 2 - 9 - 4 - 0 - 10 - 9 - 14 - 1 - 4
	2.75 Predict 10 2.47,57 2.47,57 2.47,57 2.47,57 1.2,554 1.2,554 1.2,554 2.2,749 7.1 1.2,554 2.2,749 7.1 1.2,554 2.2,749 7.1 1.2,554 2.3,54 1.0,930 3.155 2.3,64 1.0,930 3.155	Desity           0.5           0.5           0.5           0.5           0.5           0.5           0.5           0.6           0.3           0.4           0.3           0.7           1.7           0.2           0.7           0.5           0.8           0.7           0.8           0.7           1.2           1.4           0.9           0.8           1.2           1.4           0.9           0.4           0.5           0.6           0.7           1.3           1.4           0.9           0.4           0.7           1.3           0.67           0.7           1.3           0.4           0.63           0.63           0.63           0.63           0.64           0.65           0.63           0.61           0.62	Viesky 0.0 0.2 1.8 0.2 0.2 0.2 0.2 0.2 0.2 0.2 0.2	Manual V 3.3 3.3 3.3 3.3 3.4 3.5 3.9 3.9 3.9 3.9 3.9 3.9 3.9 3.9	910 0 - 1 - 1 - 1 - 1 - 0 - 5 - 4 - 6 - 2 - 2 - 9 - 4 - 0 - 10 - 9 - 14 - 1 - 6 - 6 - 1 - 3 - 6 - 1 - 3 - 7 - 1 - 3 - 6 - 1 - 3 - 7 - 7 - 7 - 7 - 7 - 7 - 7 - 7 - 7
	2.75 2.720 2.4,757 2.720 2.4,757 3.522 2.4,317 3.522 2.4,317 3.522 2.4,317 3.522 2.749 771 1.555 2.2,749 771 1.555 2.2,749 771 1.555 2.2,749 771 1.555 2.2,749 771 1.555 2.2,749 771 1.555 2.2,749 771 1.555 2.2,749 771 1.555 2.2,749 771 1.555 2.2,749 771 1.555 2.2,749 771 1.555 2.2,749 771 1.555 2.2,749 771 1.555 2.2,749 771 1.555 2.2,749 771 1.555 2.2,749 771 1.555 2.2,749 771 1.555 2.2,749 7.2,749 2.2,749 7.2,7	0-15 0.5 0.5 0.5 0.5 0.5 0.5 0.5 0.5 0.5 0.	Westly           0.0           0.0           0.0           1.8           0.2           0.2           0.3           2.2           1.3           0.4           0.4           0.4           1.4           0.4           0.4           0.7           0.8           0.7           0.8           0.9           0.8           0.9           0.8           0.9           0.8           0.9           0.8           0.9           0.8           0.9           0.8           0.9           0.8           0.9           0.18           0.23           0.3           0.24           0.3           0.25           0.26           0.27           0.28           0.29           0.20           0.21           0.22           0.23           0.24           25	Maendaly 3.3 3.3 3.3 3.3 3.3 3.7 3.9 3.9 3.9 3.9 3.9 3.9 3.9 3.9 3.9 3.9	110 1 0 - 1 - 1 1 - 1 - 0 5 4 4 5 2 2 3 4 4 0 9 14 1 - 6 4 10 1 - 1 - 1 - 1 - 1 - 0 5 4 4 5 2 2 3 4 4 0 9 14 1 - 6 4 10 1 - 1 - 1 - 1 - 3 2 4 5 4 10 - 2 4 1
Dor 12m <sup>3</sup> Test per set of s	2.75 Press 2.720 2.4,757 2.4,757 2.4,757 2.4,757 1.2,655 2.4,167 1.2,655 2.4,107 1.2,655 2.4,107 1.2,655 2.4,107 1.2,655 2.4,107 1.2,655 2.4,107 1.2,655 2.4,107 1.2,655 2.4,107 1.2,655 2.4,107 1.2,655 2.4,107 1.2,655 2.4,107 1.2,655 2.4,107 1.2,655 2.4,107 1.2,655 2.4,107 2.4,107 1.0,27 1	Desity           0.5           0.5           0.5           0.5           0.5           0.5           0.5           0.5           0.5           0.5           0.6           0.7           0.3           0.7           0.8           0.7	Versity 0.0 0.2 1.8 0.2 0.2 0.2 0.2 0.2 0.2 0.2 0.2 0.2 0.2	Manual y Manual y 3.5 3.5 3.5 3.5 3.5 3.9 3.9 3.9 3.9 3.9 3.9 3.9 3.9	110 0 - 1 - 1 - 1 - 0 - 5 - 4 - 6 - 2 - 2 - 9 - 4 - 0 - 10 - 11 - 3 - 6 - 1 - 3 - 3 - 4 - 4 - 3 - 11 - 3 - 4 - 4 - 10 - 11 - 3 - 7 - 7 - 26 - 2 - 4 - 6 - 10 - 10 - 10 - 10 - 10 - 10 - 10
Libor 1 2000       Staffangener       Staffangener       Dowy innen       Staffangener       Dowy innen       Staffangener       Staffangen       Staffangen	2.75 2.720 2.4,757 2.720 2.4,757 3.522 2.4,157 3.522 2.4,157 3.522 2.749 771 1.555 4.561 4.56	Desky           0.5           0.5           0.5           0.5           0.5           0.5           0.5           0.5           0.6           0.6           0.3           0.3           0.7           0.6           0.7           0.8           0.7           0.8           0.7           0.7           0.8           0.7           0.8           0.8           0.7           0.8           0.8           0.9           0.10           0.2           0.3           0.4           0.5           0.4           0.6           0.7           1.0           0.2           0.3           0.4           0.5           0.6           0.7           1.0           0.1           0.2           0.3           0.4           0.5           0.6  <	Viensity V 0.0 0.0 1.4 0.0 1.4 0.0 1.4 0.0 1.4 0.0 0.0 0.0 0.0 0.0 0.0 0.0 0	Monetaly 3.3 3.1 0.7 3.9 0.3 3.9 0.3 3.9 0.3 3.9 0.4 1.2 4.4 1.9 6.4 1.2 6.4 1.0 0.2 9.4 1.0 1.0 1.0 1.0 1.0 1.0 1.0 1.0	110 0 - 1 - 1 - 1 - 0 - 5 - 4 - 6 - 2 - 2 - 9 - 4 - 0 - 10 - 11 - 1 - 6 - 6 - 10 - 11 - 1 - 1 - 0 - 5 - 4 - 6 - 2 - 2 - 9 - 4 - 0 - 11 - 1 - 6 - 6 - 10 - 11 - 1 - 6 - 6 - 10 - 10
	2.75 2.720 2.47,57 2.47,57 2.47,57 2.47,57 3.522 2.43,17 3.522 2.43,17 3.522 2.43,17 3.522 2.431 1.2655 3.930 3.930 3.05 2.27,49 771 10.33 3.05 2.27,49 771 10.33 3.05 2.354	0-bity           0.5           0.5           0.5           0.5           0.5           0.5           0.5           0.5           0.6           0.5           0.6           0.3           0.3           0.7           0.3           0.7	Viensky 0.0 0.2 1.4 0.2 0.2 1.4 0.2 0.2 0.2 1.4 0.4 0.4 0.4 0.4 0.4 0.4 0.4 0	Monthly 3.3 3.3 3.3 3.3 3.3 3.3 3.3 3.	110 1 1 1 1 1 1 1 1 1 1 1 1 1
Lion 1 2000	2.75 2.720 2.4,757 2.4,757 2.4,757 2.4,757 1.2,556 1.2,556 2.2,749 771 1.2,557 5.3,63 1.2,557 5.3,63 1.0,13 2.3,547 1.0,05 2.3,44 1.0,05 2.3,44 1.0,05 2.3,44 1.0,05 2.3,44 1.0,05 2.3,44 1.0,05 2.3,44 1.0,05 2.3,44 1.0,05 2.3,44 1.0,05 2.3,44 1.0,05 2.3,44 1.0,05 2.3,44 1.0,05 2.3,44 1.0,05 2.3,44 1.0,05 2.3,45 2.	besty           0.5           0.5           0.5           0.5           0.5           0.5           0.5           0.5           0.6           0.3           0.3           0.3           0.3           0.3           0.3           0.3           0.3           0.3           0.3           0.3           0.3           0.3           0.3           0.3           0.3           0.4           0.5	Weesley           0.0           0.2           1.4           2.0           2.2           2.2           2.2           2.3           3.4           4.8           4.8           4.8           4.8           4.8           4.8           4.8           4.8           4.8           4.8           4.8           4.8           4.8           4.8           4.8           4.8           4.8           4.8           4.8           4.2           3.8	3.3           3.3           0.7           3.9           0.1           3.9           0.2           2.1           1.2           1.2           2.4           2.5           3.6           0.7           0.8           2.5           0.8           2.7           0.8           2.7           0.8           2.7           0.8           2.7           0.8           2.7           0.1           0.0           0.1           0.2           2.3           0.4           0.7           3.3           3.3           3.3           3.3           3.3           3.3           3.3           3.3           3.3           3.3           3.3           3.3           3.3           3.4           3.3           3.4           3.3           3.4	970 1 0 -1 1 1 1 -1 1 0 5 4 4 4 2 2 9 4 0 0 9 4 1 1 5 7 1 3 4 4 -4 9 4 1 -1 1 -1 1 -1 1 -1 1 -1 1 -
Davi I and Series Seri	2.75 2.720 2.47,57 2.47,57 2.47,57 2.47,57 2.47,57 1.2,655 2.47,57 1.2,655 2.47,100 2.47,100 2.47,100 2.47,100 2.47,100 2.47,100 2.47,100 2.47,100 2.47,100 2.47,100 2.47,100 2.47,100 2.47,100 2.47,100 2.4	Desky           0.55           0.55           0.56           0.57           0.68           0.69           0.61           0.63           0.63           0.63           0.63           0.63           0.64           0.70           0.70           0.71           0.72           0.75           0.76           0.77           0.73           0.74           0.75           0.76           0.77           1.74           0.74           0.74           0.74           0.74           0.75           0.76           0.77           1.74           0.74           0.75           0.76           0.77           1.74           0.74           0.75           0.76           0.77           1.74           0.76           0.77           0.73           0.74           0.75	Viently V 0.0 0.2 1.4 0.2 0.2 0.2 0.2 0.2 0.2 0.2 0.2	Monetaly 3.3 3.7 3.9 3.9 3.9 3.9 3.9 3.9 3.9 3.9	110 0 - 1 - 1 - 1 - 0 - 5 - 4 - 6 - 2 - 2 - 9 - 4 - 0 - 10 - 9 - 14 - 1 - 3 - 7 - 7 - 7 - 7 - 7 - 7 - 7 - 7 - 7



Fuente: BBVA Research



Debt markets	10Y. %. ch	anges in t	(ac		
Developed Markets US (2-yr)	level 2.50	Daily -2.4	Week -6.1	Month 3	YTD 58
US	2.97	-2.4	-14.2	-3	51
GER (2-yr) Germany	-0.59 0.47	-1.6 -3.5	-3.2 -16.8	-4	0
France Spain	0.76	-4.8 -5.2	-11.2	-9 9 63	-6 -22
Italy Portugal	2.40	-0.2 -5.2	28.4 10.1	23	30 -11
Greece	4.26	-5.2 -10.8	-18.0	28	16 -1
Japan (2-yr) Japan Emerging Markets	-0.14 0.05	-0.1 -1.4 Datiy	-0.7 -0.9 Weekly	0	0 YTD
Brazil	10.83	14.3	58.1	92	57 6
Chile Colombia	4.58 6.60	-1.6	2.3 -2.2	19 13	16
Mexico Peru	7.70 5.36	-0.8 -2.5	-5.2 6.9	13 47	12 48
Poland Russia	3.22 7.43	-2.0 -3.4	-9.2 -2.3	12	-10 -21
Turkey India	14.26 7.87	5.0 2.2	14.0 -1.0	195 19	290
Indonesia	7.58	-4.4	36.4	63	128
Country ris Developed Markets	k (bp. chang level	es in bp) Daily	Weekly	Monthly	YTD
10-yr sovereign spread vs Germany France	29	-1.3	5.6	7	0
Italy	193	3.3	45.2	79	30
Portugal Spain 2-yr sovereign spread vs Germany	143 92	-1.7	26.9 15.2	39 25	-11 -23
2-yr sovereign spread vs Germany France	7	-0.2	-2.5	-2	-10
Italy	86	-0.1	28.2	61	50
Portugal Spain	56 29	0.8 0.2	14.6 3.0	-1	-12 2
Emerging Markets 5-yr sovereign CDS *	level	Daily	Weekly	Monthly	YTD
Brazil	186	-3.4	- 4	17	25
Chile Colombia	55 110	-0.4 -0.9	1	6 8	6 5
Argentina Mexico	334 119	-14.6 -3.8	-20 0	63 6	95 12
Peru	87	-0.8	4	15	15
Venezuela Poland	16,599 56	0.0	0	0 7	0 7
Russia Turkey	131 274	-0.8	-1	-2 79	7 13 109
China	57	1.5	-2	-4	6
India Indonesia	90 122	0.8 2.5	2	16 20	21 37
Ris Velatilty indicators (chance in pp)	k indicators	1	Wardt	Monthle	YTD
VIX	level 13	Daily 0.8	Weekly 0	Monthly -5	4
VSTOXX EM EET volatility Index	16 19	0.6	3	-1	2
Dollar/euro volatility	7	1.0 -0.7	0	1	1
EM FX volatility index Credit spread (BAA) (change in bps)	9 188	0.3 2.4	0	1	1
US bonds volatility index Inflation expectations (%)	53 level	0.7 Daily	-1 Weekly	0 Monthly	4 YTD
US Inflation expectations (SVSV)	2.39	-	-7 -2	-5	8
EZ Inflation expectations (5Y5Y) Banking 5y CDS (bps) *	1.71 level	Daily	Weekly	1 Monthly	-3 YTD
US EZ	54 68	1.2 3.8	0 10	-1 17	11 29
UK	48	2.0	4	5	7
Large Spanish Medium Spanish	70 80	6.6 3.7	17 8	25 12	34 5
Corporate Sy CDS (ops) * US Non-finandal	level 151	Daily 1.2	Weekly 0	Monthly	YTD 11
EZ Non-financial	74	3.8	10	17	29
UK Non-finandal Interbank mar	106 kets (%, ch:	0.6 Inges in b	1	3	13
	level	Daily	Weekly	Monthly	YTD
EONIA Index Euribor 3m	-0.37 -0.32	0	0	0	1
Euribor 3m Euribor 12m	-0.19	0	0	0	Ö
Ubor 3m Ubor 12m	2.33 2.75	0 -1	0 -1	-3 -1	64 65
	k marketa (				
Main indices S&P500	level 2.720	Daily -0.5	Weekly 0.0	Monthly 3.3	YTD
387500	2,720			3.1	0
Dow Jones	24,757	-0.5	0.2		
Nikoi FTSE 100	22.437	-4.4	-1.8	0.7	-1
Nildoni FTSE 100 EuroStoxx 50	22,437 7,717 3,522	-1.1 -0.9 -0.6	-1.8 -0.9 -2.0	0.7 3.9 0.3	-4 -1 -1
Nikoi FTSE 100 EuroStoxx 50 IBEX DAX	22,437 7,717 3,522 9,996 12,855	-1.1 -0.9 -0.6 -0.3 -0.9	-1.8 -0.9 -2.0 -2.2 -2.0	0.7 3.9 0.3 1.1 2.4	-1 1 -1 -1 0
Nidoxi FTSE 100 EuroStoox 50 IBEX DAX CAC MIR	22,437 7,717 3,522 9,996 12,855 5,548 22,749	-1.1 -0.9 -0.6 -0.3 -0.9 -0.3	-1.8 -0.9 -2.0 -2.2 -2.0 -1.3	0.7 3.9 0.3 1.1 2.4 1.9	-1 1 -1 -1 0 5
Nidoxi FTSE 100 EuroStoox 50 IBEX DAX CAC MIR	22,437 7,717 3,522 9,996 12,855 5,548 22,749	-1.1 -0.9 -0.6 -0.3 -0.9 -0.3 -0.7 -1.8	-1.8 -0.9 -2.0 -2.2 -2.0 -1.3 -4.4 -1.9	0.7 3.9 0.3 1.1 2.4 1.9 -5.4 -8.0	-1 1 -1 -1 0 5 4 -6
Niloid           FTSE 100           EuroStoxx 50           IBEX           DAX           CAC           MIB           ASE Atthens           MSCI Latam *           Ibovespa (Krazil)	22,437 7,717 3,522 9,996 12,855 5,548 22,749 771 87,072 79,525	-1.1 -0.9 -0.6 -0.3 -0.9 -0.3 -0.7 -1.8 -1.4 -1.7	-1.8 -0.9 -2.0 -2.2 -2.0 -1.3 -4.4 -1.9 -4.8 -4.9	0.7 3.9 0.3 1.1 2.4 1.9 -5.4 8.0 -5.3 -7.0	-1 1 -1 0 5 4 -6 2 2
Nikoi           FISE 100           EuroReax 50           IBEX           DAX           CAC           MB           ASE Athens           MSCL Latam*           Ibovespa (Brazil)	22,437 7,717 3,522 9,996 12,855 5,548 22,749 771 87,072 79,525 45,617	-1.1 -0.9 -0.6 -0.3 -0.9 -0.3 -0.7 -1.8 -1.4 -1.4 -1.7 -0.3	-1.8 -0.9 -2.0 -2.2 -2.0 -1.3 -4.4 -1.9 -4.8	0.7 3.9 0.3 1.1 2.4 1.9 -5.4 -8.0 -5.3	-1 1 -1 0 5 4 -6 2
Niloid           FISE 100           EuroStexx 50           EXX           DAX           CAC           MSG Altorn           MSGL Latorn*           Boxrego (Kratil)           Mactol (Moracha)           Marcal (Moracha)           Marcal (Moracha)           MSGL EMEmores*	22,437 7,717 3,522 9,996 12,855 5,548 22,749 771 87,072 79,525 45,617 29,913 5,363	-1.1 -0.9 -0.6 -0.3 -0.9 -0.3 -0.7 -1.8 -1.4 -1.7 -0.3 -1.1 -1.7	-1.8 -0.9 -2.0 -2.2 -2.0 -1.3 -4.4 -1.9 -4.8 -4.9 -0.4 -6.0 -2.2	0.7 3.9 0.3 1.1 2.4 1.9 -5.4 8.0 -5.3 -7.0 -5.1 -2.1 -1.8	-1 1 -1 0 5 4 -6 2 2 2 -9 -4 0
Nikol FISE 100 EuroStook 50 UBX DAX CAC CAC ASK Athenis MSGL Laters MSGL Caters MSGL CATER	22,437 7,717 3,522 9,996 12,855 5,548 22,749 771 87,072 79,525 45,617 29,913 5,363 2,213 4,481	-1.1 -0.9 -0.6 -0.3 -0.9 -0.3 -0.7 -1.8 -1.4 -1.7 -0.3 -1.1 -1.7 -0.2 0.2	-1.8 -0.9 -2.0 -2.2 -2.0 -1.3 -4.4 -1.9 -4.8 -4.9 -0.4 -6.0 -2.2 -1.9	0.7 3.9 0.3 1.1 2.4 1.9 -5.4 8.0 -5.3 -7.0 -5.1 -2.1 -1.8 -2.5 1.9	-1 1 1 -1 5 4 -6 2 2 -9 -4 0 -10 9
Nika FISE100 EuroSkovs 10 DAX CAC AX AXI Affinis MSCLatameth Boorean (March 10 MSCLATAMETh March 10 MSCLAT Europe * Peter Peter March 10 (Classic) MSCLAT Europe * Peter MSCLAT Europe *	22,437 7,717 3,522 9,996 12,855 5,548 22,749 771 87,072 79,525 45,617 29,913 5,363 2,213 4,481 101,138 930	-1.1 -0.9 -0.6 -0.3 -0.9 -0.3 -0.7 -1.8 -1.4 -1.7 -0.3 -1.1 -1.7 -0.2	-1.8 -0.9 -2.0 -2.2 -2.0 -1.3 -4.4 -1.9 -4.8 -4.9 -4.8 -4.9 -0.4 -6.0 -2.2 -1.9 -1.0	0.7 3.9 0.3 1.1 2.4 1.9 -5.4 8.0 -5.3 -7.0 -5.1 -2.1 -1.8 -2.5	-1 1 -1 0 5 4 -6 2 2 -9 -4 0 -10
Note           TFS4 100 00           TFS4 100 00 <td>22,437 7,717 3,522 9,996 12,855 5,548 22,749 771 87,072 79,525 45,617 29,913 5,363 2,213 4,481 101,138 930 3,155</td> <td>-1.1 -0.9 -0.6 -0.3 -0.9 -0.3 -0.7 -1.8 -1.4 -1.7 -0.3 -1.1 -1.7 -0.2 -0.7 -0.5 -0.5</td> <td>-1.8 -0.9 -2.0 -2.2 -2.0 -1.3 -4.4 -1.9 -4.8 -4.9 -4.9 -6.0 -2.2 -1.9 -1.0 -0.0</td> <td>0.7 3.9 0.3 1.1 2.4 1.9 5.4 8.0 -5.3 -7.0 -5.1 -2.1 -1.8 -2.5 1.9 -8.1 0.8 0.8</td> <td>-1 1 1 -1 0 5 4 -6 2 2 2 -9 -4 0 -10 9 -14 1 -6</td>	22,437 7,717 3,522 9,996 12,855 5,548 22,749 771 87,072 79,525 45,617 29,913 5,363 2,213 4,481 101,138 930 3,155	-1.1 -0.9 -0.6 -0.3 -0.9 -0.3 -0.7 -1.8 -1.4 -1.7 -0.3 -1.1 -1.7 -0.2 -0.7 -0.5 -0.5	-1.8 -0.9 -2.0 -2.2 -2.0 -1.3 -4.4 -1.9 -4.8 -4.9 -4.9 -6.0 -2.2 -1.9 -1.0 -0.0	0.7 3.9 0.3 1.1 2.4 1.9 5.4 8.0 -5.3 -7.0 -5.1 -2.1 -1.8 -2.5 1.9 -8.1 0.8 0.8	-1 1 1 -1 0 5 4 -6 2 2 2 -9 -4 0 -10 9 -14 1 -6
Nike FIS4 00 EFS4 0	22,437 7,717 3,522 9,996 12,855 5,548 22,749 771 87,0725 79,525 45,617 29,913 5,363 2,213 4,481 101,138 930 3,155 5,947	-1.1 -0.9 -0.6 -0.3 -0.7 -1.8 -1.4 -1.7 -0.3 -1.1 -1.7 -0.3 -1.1 -1.7 -0.3 -1.1 -0.7 -0.5 -0.5 -0.5 -0.5 -0.5 -0.5 -0.5 -0.5	-1.8 0.9 -2.0 -1.3 -4.4 -1.9 -4.8 -4.9 -0.4 -6.0 -2.2 -1.9 -1.0 0.7 -1.0 0.0 -1.8 Weekly	0.7 3.9 0.3 1.1 2.4 1.9 5.4 8.0 5.3 -7.0 5.1 -2.1 4.8 -2.5 1.9 8.1 0.8 5.7 Monthly	-1 1 -1 0 5 4 -6 2 2 -9 -4 0 -10 9 -14 1
Note           TFS4 100 00           TFS4 100 00 <td>22,437 7,717 3,522 9,996 12,855 5,548 22,749 771 87,072 79,525 45,617 29,913 5,363 2,213 4,481 101,138 930 3,155</td> <td>-1.1 -0.9 -0.6 -0.3 -0.9 -0.3 -0.7 -1.8 -1.4 -1.7 -0.3 -1.1 -1.7 -0.2 -0.7 -0.5 -0.5 -0.5 -0.5 -0.5 -0.5 -0.5 -0.5</td> <td>-1.8 -0.9 -2.0 -2.2 -2.0 -1.3 -4.4 -1.9 -4.8 -4.9 -0.4 -6.0 -2.2 -1.9 -1.0 0.7 -1.0 0.0 0.7 -1.0 0.0 U -1.8 Weekly -2.2 -2.2 -2.0 -3.3 -4.4 -4.8 -4.9 -4.8 -4.9 -4.8 -4.9 -4.8 -4.9 -4.8 -4.9 -4.8 -4.9 -4.8 -4.9 -4.8 -4.9 -4.8 -4.9 -4.8 -4.9 -4.8 -4.9 -4.8 -4.9 -4.8 -4.9 -1.0 -0.0 -2.2 -1.9 -1.0 -0.0 -2.2 -1.10 -0.0 -0.7 -1.8 -0.0 -0.2 -2.2 -1.10 -0.0 -0.7 -1.8 -0.0 -0.2 -2.2 -1.8 -0.0 -0.7 -1.8 -0.0 -0.2 -2.2 -1.8 -0.0 -0.7 -1.8 -0.0 -0.2 -2.2 -1.8 -0.0 -0.2 -2.2 -1.8 -0.0 -0.2 -2.2 -1.8 -0.0 -0.2 -2.2 -1.8 -0.0 -0.2 -2.2 -1.8 -0.0 -0.0 -0.2 -2.2 -1.8 -0.0 -0.0 -0.0 -0.0 -0.2 -2.2 -1.8 -0.0 -0.0 -0.2 -2.</td> <td>0.7 3.9 0.3 1.1 2.4 1.9 5.4 8.0 5.3 7.0 5.1 -2.1 4.8 -2.5 1.9 8.1 0.8 0.8 0.8 5.7 Monthly 0.2</td> <td>-1 1 -1 0 5 4 -6 2 2 -9 -4 -0 -10 9 -14 1 -6 -6 -6</td>	22,437 7,717 3,522 9,996 12,855 5,548 22,749 771 87,072 79,525 45,617 29,913 5,363 2,213 4,481 101,138 930 3,155	-1.1 -0.9 -0.6 -0.3 -0.9 -0.3 -0.7 -1.8 -1.4 -1.7 -0.3 -1.1 -1.7 -0.2 -0.7 -0.5 -0.5 -0.5 -0.5 -0.5 -0.5 -0.5 -0.5	-1.8 -0.9 -2.0 -2.2 -2.0 -1.3 -4.4 -1.9 -4.8 -4.9 -0.4 -6.0 -2.2 -1.9 -1.0 0.7 -1.0 0.0 0.7 -1.0 0.0 U -1.8 Weekly -2.2 -2.2 -2.0 -3.3 -4.4 -4.8 -4.9 -4.8 -4.9 -4.8 -4.9 -4.8 -4.9 -4.8 -4.9 -4.8 -4.9 -4.8 -4.9 -4.8 -4.9 -4.8 -4.9 -4.8 -4.9 -4.8 -4.9 -4.8 -4.9 -4.8 -4.9 -1.0 -0.0 -2.2 -1.9 -1.0 -0.0 -2.2 -1.10 -0.0 -0.7 -1.8 -0.0 -0.2 -2.2 -1.10 -0.0 -0.7 -1.8 -0.0 -0.2 -2.2 -1.8 -0.0 -0.7 -1.8 -0.0 -0.2 -2.2 -1.8 -0.0 -0.7 -1.8 -0.0 -0.2 -2.2 -1.8 -0.0 -0.2 -2.2 -1.8 -0.0 -0.2 -2.2 -1.8 -0.0 -0.2 -2.2 -1.8 -0.0 -0.2 -2.2 -1.8 -0.0 -0.0 -0.2 -2.2 -1.8 -0.0 -0.0 -0.0 -0.0 -0.2 -2.2 -1.8 -0.0 -0.0 -0.2 -2.	0.7 3.9 0.3 1.1 2.4 1.9 5.4 8.0 5.3 7.0 5.1 -2.1 4.8 -2.5 1.9 8.1 0.8 0.8 0.8 5.7 Monthly 0.2	-1 1 -1 0 5 4 -6 2 2 -9 -4 -0 -10 9 -14 1 -6 -6 -6
Nike TS4 (Do. K. 1994) TS4 (Do	22,437 7,717 3,522 9,996 12,855 5,548 22,749 771 87,072 79,525 45,617 29,913 5,363 2,213 4,481 101,138 9,30 3,155 5,947 ievel 146,7 110,9 69,2	-1.1 -0.9 -0.6 -0.3 -0.9 -0.3 -0.7 -1.8 -1.4 -1.7 -0.3 -1.1 -1.7 -0.3 -1.1 -1.7 -0.2 -0.7 -0.5 -0.5 -0.5 -0.5 -0.5 -3.4 Dally -1.2 -1.5	-1.8 -0.9 -2.0 -2.2 -2.0 -1.3 -4.4 -1.9 -4.4 -4.9 -0.4 -6.0 -2.2 -1.9 -1.0 -0.7 -1.0 -0.7 -1.0 -0.1 8 Weekly -2.2 -1.9 -3.3	0.7 3.9 0.3 1.1 2.4 4.0 5.4 4.0 5.3 7.0 5.1 -2.1 4.8 -2.5 1.9 -8.1 0.8 5.7 Monthly 0.2 0.4 0.1	-1 1 -1 0 5 4 -6 2 2 -9 -4 0 -10 9 -14 1 -6 -6 YTD -1
Neke F154 T00 EF54 T00	22,437 7,717 3,522 9,996 12,855 5,548 22,749 771 87,072 79,525 45,617 29,913 5,363 2,213 4,481 101,138 930 3,155 5,947 101,138 930 3,155 5,947 104,71 104,91 69,2 30,2 30,5 53,66	-1.1 -0.9 -0.6 -0.3 -0.9 -0.3 -0.7 -1.8 -1.4 -1.7 -0.3 -1.1 -1.7 -0.3 -1.1 -1.7 -0.2 -0.2 -0.5 -0.5 -0.5 -0.5 -0.5 -0.5 -0.5 -0.5	-1.8 -0.9 -2.0 -2.2 -2.0 -1.3 -4.4 -1.9 -4.8 -4.9 -0.4 -6.0 -2.2 -1.9 -1.0 -0.7 -1.0 0.7 -1.0 0.7 -1.0 0.0 1.8 Weekly -2.2 -1.9 -3.3 -2.0 -2.3	0.7 3.9 0.3 1.1 2.4 4.0 5.4 4.0 5.3 -7.0 5.1 4.8 -2.5 1.9 4.1 0.8 5.7 Monthly 0.2 0.4 0.1 0.0 1.0	-1 1 -1 0 5 4 -6 2 2 -9 -4 0 -10 9 -14 1 -6 -6 -6 VTD -1 3 -7 1 3
Note           F154 100           F1	22,437 7,717 3,522 9,996 12,855 5,548 22,749 771 87,072 79,525 45,617 29,913 5,363 2,213 4,481 101,138 930 3,155 5,947 <b>i</b> ,041 146,7 110,9 69,2 30,2 5,36 235,4 100,2 5,36 100,2 10,	-1.1 0.9 0.6 0.3 0.9 0.3 0.7 1.8 -1.4 1.4 1.7 0.2 0.7 0.7 0.2 0.7 0.7 0.2 0.7 0.7 0.5 0.5 3.4 0.7 0.3 4.1 0.7 0.7 0.3 -1.7 0.2 0.7 0.7 0.3 0.3 0.9 0.3 0.7 0.7 0.7 0.7 0.7 0.7 0.7 0.7 0.7 0.7	-1.8 -0.9 -2.0 -2.2 -2.0 -1.3 -4.4 -1.9 -4.8 -4.9 -0.4 -4.9 -0.4 -4.9 -0.4 -2.2 -1.9 -1.0 -0.7 -1.0 -0.7 -1.0 0.0 1.8 Weekly -2.2 -2.0 -2.3 -1.5 -4.4 -2.2 -2.0 -2.3 -1.5 -4.5 -4.5 -4.5 -4.5 -4.5 -4.5 -4.5 -4.5 -4.5 -5.5	0.7 3.9 0.3 1.1 2.4 4.0 5.4 4.0 5.1 -2.1 4.8 2.5 1.9 8.1 0.8 0.8 5.7 0.8 0.8 5.7 Monthly 0.2 0.4 0.1 0.0 1.0 0.0 1.0 0.3	-1 1 -1 -1 0 5 4 -6 -2 2 -9 -4 0 -10 9 -14 1 -6 -6 -7 1 3 -7 1 3 -8 -8
Nike THS 1000 THS 100	22,437 7,717 3,522 9,996 12,855 5,548 22,749 771 87,072 79,525 45,617 29,913 5,363 2,213 4,481 101,138 930 3,155 5,947 <b>isvel</b> 146,7 110,9 69,2 30,2 53,6 235,4	-1.1 0.9 0.6 0.3 0.9 0.3 0.7 1.8 1.4 1.7 0.2 0.7 0.7 0.2 0.7 0.2 0.7 0.5 0.5 3.4 0.5 3.4 0.8 1.2 1.5 0.8 1.4 0.8 1.5 0.8 0.8 0.6 0.6 0.3 0.9 0.9 0.3 0.9 0.8 0.3 0.9 0.8 0.8 0.9 0.8 0.8 0.9 0.8 0.9 0.8 0.9 0.8 0.9 0.8 0.9 0.8 0.9 0.9 0.8 0.9 0.9 0.9 0.9 0.9 0.9 0.9 0.9 0.9 0.9	-1.8 0.9 -2.0 -2.2 -2.0 -1.3 -4.4 -4.9 -4.8 -4.9 -0.4 -6.0 -2.2 -1.9 -1.0 0.0 -1.0 0.0 -1.3 -4.4 -4.8 -4.9 -1.3 -4.4 -4.9 -1.3 -4.0 -2.0 -1.3 -4.4 -4.9 -1.3 -4.0 -2.0 -1.3 -4.4 -4.0 -2.0 -1.3 -4.4 -4.0 -2.0 -2.0 -1.3 -4.4 -4.0 -2.2 -1.3 -4.0 -2.2 -1.3 -4.4 -4.0 -2.2 -1.3 -4.0 -2.2 -1.3 -4.0 -2.2 -1.3 -4.0 -2.2 -1.3 -4.0 -2.2 -1.3 -4.0 -2.2 -1.0 -0.4 -1.0 -0.1 -1.0 -0.1 -1.0 -0.1 -3.3 -2.2 -3.3 -2.3 -1.5 -4.5 -4.5 -4.5 -1.5 -3.3 -2.3 -1.5 -4.5 -4.5 -4.5 -5.	0,7 3,9 0,3 1,1 2,4 4,9 5,3 7,0 5,1 5,1 5,1 5,1 5,1 5,1 5,1 5,1 5,1 5,1	-1 1 -1 -1 5 4 -6 -2 2 -9 -4 0 -10 9 -14 1 -6 -6 -6 -7 -1 3 -8
Neke FIS4 000 FIS4 000 HEX Non Solution HEX Non Solution CAC Solution MIGCLearner Miscle Learner Monte (Montel) Montel (Montel) Mont	22,437 7,717 3,522 9,996 12,855 5,548 22,749 771 87,072 79,525 45,617 29,913 5,363 2,213 4,481 101,138 930 3,155 5,947 100,2 3,155 5,947 146,7 110,92 30,02 5,3,6 235,4 100,2 5,3,6 235,4 100,2 5,3,6 235,4 100,2 23,6 23,6 23,6 23,6 23,6 23,6 23,6 23	-1.1 0.9 0.6 0.3 0.9 0.3 0.7 1.8 4.4 -1.7 0.2 0.7 0.5 3.4 0.2 0.7 0.5 3.4 0.2 0.5 3.4 0.5 4.2 4.2 4.5 0.8 4.4 4.4 4.4 4.4 4.4 4.4 4.4 4.4 4.4 4	-1.8 9-20 -2.2 2-2 -1.3 -4.4 -4.9 -4.8 -4.9 -4.8 -4.9 -4.8 -4.9 -4.8 -4.9 -4.8 -4.9 -4.8 -4.9 -4.8 -4.9 -4.8 -4.9 -1.9 -1.9 -1.9 -1.9 -1.9 -1.9 -1.9 -1	0,7 3,9 0,3 1,1 1,9 5,4 1,9 5,4 4,9 6,0 5,3 7,0 5,3 7,0 5,1 1,9 5,7 1,9 6,1 1,2,1 4,8 0,8 5,7 0,2 0,2 0,2 0,0 1,0 1,0 1,0 1,0 1,0 1,0 1,0 1,0 1,0	-1 1 -1 -1 -1 -1 -1 -5 -4 -6 -2 -2 -9 -4 -4 -6 -2 -9 -4 -4 -6 -2 -9 -4 -4 -6 -2 -9 -4 -4 -6 -6 -7 -7 -7 -7 -7 -7 -7 -7 -7 -7
Need F154 T00 F254 T0	22,437 7,717 3,522 9,996 12,855 5,548 22,749 771 87,072 79,525 45,617 29,913 5,363 2,213 4,481 101,138 930 3,155 5,947 100,12 146,7 110,9 69,2 30,2 53,6 235,4 100,2 53,6 235,4 100,2 53,6 235,4 100,2 23,5 4 100,2 2,5 3,6 2,2 3,4 100,2 2,5 3,6 2,2 3,4 100,2 2,5 3,4 100,2 2,5 3,4 100,2 2,5 3,4 100,2 2,5 3,4 100,2 2,5 3,4 100,2 10,5 10,5 10,5 10,5 10,5 10,5 10,5 10,5	-1.1 0.9 0.6 0.3 0.9 0.3 0.7 1.8 1.4 1.4 1.7 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 0.5 0.5	-1.8 -0.9 -0.2 -0.2 -0.2 -0.2 -0.2 -0.2 -0.2 -0.2 -0.4	0.7 3.9 0.3 1.1 1.9 5.4 1.9 5.4 4.0 5.3 7.0 5.3 7.0 5.3 1.9 8.1 0.8 5.7 1.9 8.1 0.8 5.7 4.3 0.4 0.1 0.0 0.0 0.4 0.1 0.0 0.4 0.1 9.7 0.4 4.3 0.2 9.7 0.4 4.4 4.4 4.4 4.4 4.5 4.4 4.5 4.4 4.5 4.4 4.5 4.4 4.5 4.4 4.5 4.5	-1 1 -1 -1 -1 -1 -1 -1 -1 -1 -
Need TF44 000 TF44 00	22,437 7,717 3,522 9,996 12,855 5,548 87,072 87,072 79,525 45,617 29,913 5,363 2,213 4,481 101,138 2,213 4,481 101,135 5,947 110,9 69,2 30,2 5,364 235,4 146,7 110,9 69,2 30,2 5,364 235,4 100,2 61,2 12,8 6 10,2 12,8 6 10,2 12,8 6 10,2 12,8 6 10,2 12,8 6 10,2 12,8 7 10,2 12,8 7 10,2 12,7 10,2 10,2 12,7 10,2 10,2 10,2 10,2 10,2 10,2 10,2 10,2	-1.1 0.9 0.6 0.3 0.7 1.8 -1.4 -1.7 -1.4 -1.7 0.2 0.5 0.5 0.5 0.5 -1.5 -1.5 -1.5 -1.5 -1.5 -1.5 -1.5 -1	-1.8         -9           0.9         -2.2           0.2         -2.2           0.4         -1.3           4.4         -1.9           -4.4         -1.9           -4.4         -1.9           -0.7         -1.0           -0.7         -1.0           -0.7         -1.0           -0.7         -1.0           -0.7         -1.8           Weekly         -2.3           -0.2         -3.3           -0.2         -3.3           -0.2         -3.3           -0.6         -5.2           -1.5         -5.2           -1.6         -5.2           -5.9         -5.6           -1.14         -1.7	0.7 3.9 0.3 1.1 2.4 4.9 5.4 4.8 0.0 5.3 7.0 5.1 4.8 2.5 5.7 4.3 0.8 0.8 0.8 0.8 0.8 0.8 0.8 0.8 0.8 0.8	-1 1 1 -1 -1 -1 -1 -1 -5 -4 -6 -6 -2 2 -9 -4 -4 0 0 9 -14 1 -6 -6 -7 -7 -1 -7 -7 -7 -7 -7 -7 -7 -7 -7 -7
Need TFS4 T00 TFS4 T0	22,437 7,717 3,522 9,996 12,855 5,548 22,749 9,906 22,749 7,711 7,9,525 5,548 22,749 7,9,525 2,213 3,7072 2,9,913 4,5617 4,5617 2,9,913 3,155 5,947 14,67 14,69 14,69 3,155 5,947 14,09 3,155 5,947 14,09 14,09 2,526 4,481 14,09 2,526 4,481 14,09 2,526 4,481 14,09 2,526 4,481 14,09 2,526 4,481 14,09 2,526 4,491 14,09 2,527 4,491 14,09 2,526 4,491 14,092 4,527 4,491 14,092 4,527	-1.1 9.9 0.6 0.3 0.9 0.3 0.7 1.8 1.4 1.4 1.7 0.3 0.7 0.7 0.7 0.7 0.5 0.5 3.4 1.7 0.2 0.5 3.4 1.5 0.8 0.9 0.5 3.4 1.5 0.9 0.5 3.4 1.5 0.9 0.5 1.5 0.5 0.5 0.5 0.5 0.5 0.5 0.5 0.5 0.5 0	-1.8 -0.9 -2.0 -2.2 -2.0 -2.2 -2.2 -2.4 -4.4 -1.9 -4.4 -4.9 -4.4 -4.9 -4.4 -4.9 -4.4 -4.9 -4.4 -4.9 -4.4 -4.9 -7.0 -7.5 -7.5 -7.5 -7.5 -7.5 -7.5 -7.5 -7.5 -7.5 -7.5 -7.5 -7.5 -7.5 -7.5 -7.5 -7.5 -7.5 -7.7 -7.0 -7.5 -7.5 -7.5 -7.5 -7.7 -7.0 -7.5 -7.5 -7.5 -7.7 -7.0 -7.5 -7.5 -7.7 -7.7 -7.0 -7.5 -7.5 -7.7 -7.7 -7.0 -7.5 -7.5 -7.7 -7.7 -7.0 -7.5 -7.5 -7.5 -7.7 -7.7 -7.0 -7.5 -7.5 -7.5 -7.7 -7.7 -7.0 -7.5 -7.5 -7.7 -7.7 -7.0 -7.5 -7.5 -7.7 -7.7 -7.5 -7.5 -7.7 -7.7 -7.5	0.7 3.9 0.3 1.1 1.2,4 1.9 5.4 8.0 5.3 7.0 5.3 7.0 5.3 7.0 5.3 7.0 5.3 7.0 5.3 7.0 5.3 7.0 5.3 7.0 5.3 7.0 5.3 7.0 5.3 7.0 5.3 7.0 5.4 8.1 0.8 5.7 7.0 5.7 9.7 9.7 9.7 9.7 9.7 9.7 9.7 9.7 9.7 9	-1 1 -1 -1 -1 -1 -1 -1 -5 -4 -6 -7 -1 -1 -3 -7 -1 -3 -8 -8 -8 -9 -1 -4 -6 -6 -7 -7 -7 -7 -7 -7 -7 -7 -7 -7
Need F154 T00 F254 T0	22,437 7,717 3,522 9,996 12,855 5,548 22,749 87,072 45,617 771 87,072 22,9913 5,563 45,617 771 87,072 45,617 771 87,072 45,617 10,93 5,548 900 10,138 5,548 900 10,138 5,548 900 10,138 5,548 900 10,138 5,548 900 10,138 5,548 900 10,138 5,548 900 10,138 5,548 900 10,138 5,548 900 10,138 5,548 900 10,138 5,548 900 10,138 5,548 900 10,138 1	-1.1 9.9 0.6 0.3 0.9 0.3 0.7 -1.8 -1.4 -1.4 1.7 0.2 0.7 -1.8 -1.4 1.7 0.2 0.7 0.5 0.5 0.5 0.5 0.5 0.5 0.5 0.5 0.5 0.5	-1.8 -0.9 -0.9 -2.2 -2.0 -2.2 -2.0 -1.3 -4.4 -4.9 -4.4 -4.9 -4.4 -4.9 -4.4 -4.9 -4.4 -4.9 -0.4 -2.2 -1.3 -1.5 -4.4 -4.5 -5.9 -0.6 -1.5 -	0.7 3.9 3.9 3.9 3.9 3.1 1.1 2.4 4.0 5.4 4.0 5.3 7.0 0.5 5.1 4.2 5.1 4.2 5.1 4.2 5.1 4.2 5.1 4.2 5.1 4.2 5.1 4.2 5.1 4.2 5.1 4.2 5.1 4.2 5.1 4.2 5.1 4.2 5.1 4.2 5.1 4.2 5.1 4.2 5.1 4.2 5.1 4.2 5.1 4.2 5.1 4.2 5.1 5.1 5.1 5.1 5.1 5.2 5.1 7.0 0.2 5.1 7.0 7.0 7.0 7.0 7.0 7.0 7.0 7.0 7.0 7.0	-1 1 -1 -1 -1 -1 -1 -1 -1 -1 -
Need THS 100 HILL THS 100 HILL THS 100 HILL HILL HILL HILL HILL HILL HILL HILL	22,437 7,717 3,522 9,996 12,855 5,548 22,749 87,072 45,617 771 87,072 45,617 771 87,072 45,617 771 87,072 45,617 771 87,072 45,617 10,138 900 3,155 5,547 110,0138 900 3,155 5,548 900 3,155 5,548 900 3,155 5,548 900 3,155 5,548 900 1,101,138 900 3,155 5,548 900 1,101,138 900 1,101,138 900 1,155 5,548 900 1,155 5,548 900 1,155 5,548 900 1,155 5,548 900 1,155 5,548 900 1,155 5,548 900 1,155 5,548 900 1,155 5,548 900 1,155 5,548 900 1,155 5,548 900 1,110 1,155 5,548 900 2,271 1,155 5,548 900 2,273 1,155 5,548 2,273 1,155 5,548 2,273 1,155 5,547 2,273 1,255 5,547 2,273 1,255 5,547 2,273 1,255 5,547 2,273 1,255 5,547 2,273 1,255 5,547 2,273 1,255 5,547 2,273 1,255 5,547 2,273 1,255 5,547 2,273 1,255 5,547 2,277 1,255 5,547 2,277 1,255 5,547 2,277 1,255 5,547 2,277 1,255 5,547 2,277 1,255 5,547 2,277 1,255 5,547 2,277 1,255 5,547 2,277 1,255 5,547 2,277 1,255	-1.1 9.9 0.3 0.9 0.3 0.7 -1.8 -1.4 -1.4 -1.7 0.2 0.2 0.7 0.5 3.4 -1.4 -1.7 0.5 3.4 -1.4 -1.7 0.5 -3.4 -1.5 0.8 -1.4 -1.5 0.9 0.9 0.5 -1.5 -1.5 0.9 0.9 0.7 -1.8 -1.4 -1.5 -1.5 0.9 0.9 0.7 -1.8 -1.4 -1.5 -1.5 -1.5 -1.5 -1.5 -1.5 -1.5 -1.5	-1.8 0.9 0.9 2.0 2.2 2.2 2.3 4.4 4.9 4.9 4.8 4.9 4.4 4.8 4.9 0.4 4.8 4.9 0.4 4.8 4.9 0.4 4.8 4.9 0.1 0.0 0.0 0.0 0.0 0.0 0.0 0.0 0.0 0.0	0.7 3.9 3.9 3.9 3.9 3.1 1.1 2.4 4.0 5.4 4.5 4.5 4.5 5.3 4.2 5.1 4.2 5.5 4.1 4.2 5.5 4.1 4.2 5.5 4.1 4.2 5.5 4.1 4.2 5.5 4.1 4.2 5.5 4.1 4.2 5.5 4.1 4.2 4.3 4.2 5.3 4.7 4.2 4.3 4.2 4.3 4.3 4.3 4.3 4.3 4.3 4.3 4.3 4.3 4.3	-1 1 1 -1 -1 -1 -1 -1 -1 -1 -1
Need F154 000 F154 00	22,437 7,717 3,522 5,548 22,749 771 87,072 45,617 771 87,072 45,617 771 87,072 45,617 771 87,072 45,617 771 87,072 45,617 45,617 45,617 45,617 40,612 45,617 40,612 40,610	-1.1 0.9 0.3 0.3 0.9 0.3 0.7 1.8 0.7 1.4 1.7 0.2 0.2 0.7 0.5 0.5 0.5 0.5 0.5 0.5 0.5 0.5 0.5 0.5	-1.8         0.9           0.9         2.0           -2.2         -1.3           -4.4         -4.9           -4.4         -4.9           -4.4         -4.9           -4.9         -7.1           -1.9         -1.0           -1.0         -7.2           -1.9         -1.0           -1.2         -7.2           -1.3         -2.2           -1.3         -2.0           -1.5         -2.2           -1.3         -2.0           -1.5         -2.2           -1.6         -2.2           -1.5         -2.2           -1.5         -2.2           -1.5         -2.2           -1.5         -2.2           -1.5         -2.2           -1.5         -2.2           -1.4         -1.5           -1.5         -2.6           -1.14         -1.7           -1.8         -0.0           -1.8         -0.3           -1.8         -1.5           -1.8         -1.5           -1.8         -1.5           -1.8         -1.5           -1.5	0.7 3.9 0.3 1.1 2.4 4.5 4.6 5.5 1.9 6.5 3.7 0.0 4.1 8.1 0.8 6.7 0.2 1.9 6.8 1.9 6.8 4.7 0.8 6.7 0.2 0.4 0.4 0.1 0.1 0.0 0.4 0.1 0.1 0.2 9.7 0.4 0.4 0.4 0.4 0.4 0.4 0.4 0.4 0.4 0.4	-1 1 1 -1 -1 -1 -1 -1 -1 -1 -1
Need F154 100 F254 10	22,437 7,717 3,522 9,5548 22,749 771 87,072 45,617 771 87,072 45,617 771 87,072 45,617 771 87,072 45,617 771 87,072 45,617 45,617 45,617 45,617 40,617 40,617 410,0 90 69,2 235,4 100,4 10	-1.1 -0.9 -0.3 -0.3 -0.3 -0.4 -0.4 -0.4 -1.4 -1.7 -0.2 -0.5 -0.4 -1.5 -0.5 -0.5 -0.5 -0.5 -0.7 -0.5 -0.5 -0.7 -0.5	-1.8         -0.9           -0.9         -0.9           -0.9         -2.2           -2.0         -1.3           -1.4         -1.9           -4.4         -1.9           -4.4         -1.9           -4.4         -1.0           -0.7         -1.0           -0.7         -1.0           -0.7         -1.0           -0.7         -1.2           -1.3         -2.2           -1.9         -2.2           -1.3         -2.0           -1.5         -4.4           -1.5         -4.4           -1.5         -4.4           -1.5         -4.4           -1.5         -4.4           -1.5         -1.4           -1.5         -1.4           -1.5         -1.4           -1.5         -1.4           -1.5         -1.4           -1.5         -1.4           -1.5         -1.4           -1.5         -1.4           -1.5         -1.4           -1.5         -1.4           -1.5         -1.4           -1.6         -1.8           -1.7 <td>0.7 3.9 0.3 3.9 0.3 1.1 1.2,4 4.0 5.0 5.1 1.9 5.1 1.8 4.0 5.0 5.1 1.8 4.0 5.1 1.8 4.0 5.1 1.9 4.0 5.1 1.9 4.0 5.1 1.9 4.0 5.1 1.9 4.0 5.1 1.9 4.0 5.1 1.9 5.7 5.1 1.9 5.7 5.1 1.9 5.7 5.1 1.0 8 5.7 0.0 5.7 1.0 5.7 5.7 5.7 5.7 5.7 5.7 5.7 5.7 5.7 5.7</td> <td>-1 -1 -1 -1 -1 -1 -1 -1 -1 -1</td>	0.7 3.9 0.3 3.9 0.3 1.1 1.2,4 4.0 5.0 5.1 1.9 5.1 1.8 4.0 5.0 5.1 1.8 4.0 5.1 1.8 4.0 5.1 1.9 4.0 5.1 1.9 4.0 5.1 1.9 4.0 5.1 1.9 4.0 5.1 1.9 4.0 5.1 1.9 5.7 5.1 1.9 5.7 5.1 1.9 5.7 5.1 1.0 8 5.7 0.0 5.7 1.0 5.7 5.7 5.7 5.7 5.7 5.7 5.7 5.7 5.7 5.7	-1 -1 -1 -1 -1 -1 -1 -1 -1 -1
Need THS4 100	22,437 7,717 3,522 9,996 12,855 5,548 22,749 9,996 7,71 87,072 7,9525 7,9525 7,9525 7,9525 7,9525 7,9525 7,9525 4,667 10,930 9,564 7,9525 7,952 5,548 106,25 6,548 106,25 6,548 106,25 6,548 106,25 6,548 106,25 10,25 10,25 10,25 10,25 10,25 10,25 10,25 10,25 10,25 10,25 10,25	-1.1 -0.9 -0.3 -0.3 -0.3 -0.3 -0.4 -0.4 -1.4 -1.7 -0.2 -0.5 -1.4 -1.7 -0.5 -1.5 -0.5	-1.8 -0.9 -0.0 -2.2 -2.2 -2.3 -1.3 -4.4 -4.5 -4.4 -4.5 -4.4 -4.4 -4.4 -4.5 -4.4 -4.5 -4.4 -4.5 -4.4 -4.5 -4.4 -4.5 -4.5 -4.4 -4.5 -4.5 -4.4 -4.5	0.7 3.9 0.3 3.9 0.3 1.1 1.2,4 4.9 5.4 4.0 5.3 7.0 5.1 1.9 4.2 7.0 5.7 4.2 7.0 7.0 7.0 7.0 7.0 7.0 7.0 7.0 7.0 7.0	-1 1 -1 -1 -1 -1 -1 -1 -5 -5 -4 -6 -6 -7 -7 -1 -3 -8 -8 -8 -8 -8 -8 -8 -8 -8 -8
Need FIS4 000 FIS4 00	22,437 7,717 3,522 9,996 12,855 25,548 22,749 9,996 25,548 22,749 79,552 22,717 79,522 22,717 79,522 22,717 10,930 33,155 5,543 22,713 30,25 5,947 110,930 33,155 110,930 33,155 110,930 33,155 110,930 33,155 110,930 33,155 110,930 33,155 110,930 33,155 110,9300 110,9300 110,9300 10,9300 10,9300 10,9300 10,930	-1.1 0.9 0.6 0.3 0.3 0.3 0.3 0.3 0.3 0.4 0.4 0.7 1.8 0.7 1.4 1.4 1.7 0.2 0.7 0.7 0.5 0.5 0.5 0.5 0.5 0.5 0.5 0.5 0.5 0.5	1.8 0.9 2.0 2.2 2.2 2.0 1.3 4.4 4.9 4.8 4.9 4.8 4.9 4.8 4.9 4.8 4.9 4.8 4.9 4.8 4.9 4.8 4.9 4.8 4.9 4.8 4.9 4.8 4.9 4.9 4.9 4.9 4.9 4.9 4.9 4.9 4.9 4.9	0.7 3.9 0.3 3.9 0.3 1.1 1.2 4.1 1.9 5.4 4.0 5.3 1.1 1.9 5.4 4.0 5.3 1.1 1.9 5.4 1.9 5.4 1.9 5.4 1.9 5.4 1.9 5.4 1.9 5.4 1.1 1.9 5.4 1.1 1.9 5.4 1.1 1.9 5.4 1.1 1.9 5.4 1.1 1.9 5.4 1.1 1.9 5.4 1.1 1.9 5.3 1.1 1.9 5.4 1.1 1.9 5.4 1.1 1.9 5.3 1.1 1.9 5.3 1.1 1.9 5.4 1.1 1.9 5.3 1.0 1.0 1.0 1.0 1.0 1.0 1.0 1.0	-1 1 1 -1 0 5 4 4 -6 -2 2 -9 -4 -6 -2 2 -9 -4 -6 -2 2 -9 -4 -6 -6 -2 -2 -9 -4 -4 -6 -6 -6 -7 -7 -7 -7 -7 -7 -7 -7 -7 -7
Need THE 100 IN	22,437 7,717 3,522 9,996 12,855 5,548 22,749 9,996 42,5547 9,996 42,547 7,71 9,952 2,714 9,952 2,714 9,952 2,714 10,130 9,3,155 5,543 2,213 3,155 5,543 2,213 3,155 5,543 2,213 3,155 5,543 2,213 3,155 5,543 2,213 3,155 5,543 2,213 3,155 5,548 2,213 2,213 1,165 5,548 2,213 2,21	-1.1 0.9 0.6 0.3 0.9 0.3 0.7 0.7 1.8 -1.4 0.3 0.4 0.4 0.4 0.4 0.4 0.4 0.4 0.4 0.4 0.4	-1.8         -0.9           -0.9         -0.0           -2.0         -0.0           -2.1         -1.4           -4.4         -4.8           -0.4         -0.7           -1.0         -0.7           -1.0         -0.7           -2.2         -1.5           -4.4         -0.7           -1.0         -0.7           -2.3         -0.7           -2.3         -0.7           -1.5         -1.5           -4.4         -0.0           -2.3         -0.0           -2.3         -0.7           -1.5         -1.5           -4.4         -0.0           -2.3         -0.0           -2.3         -0.0           -2.3         -0.6           -2.4         -0.8           -0.3         -1.5           -1.6         -0.3           -1.6         -0.3           -1.6         -0.3           -1.5         -1.5           -1.6         -1.5           -1.6         -1.5           -1.6         -1.5           -1.6         -1.5           -1.6 <td>0.7 3.9 0.3 3.9 0.3 1.1 1.2,4 4.9 5.4 4.0 5.3 7.0 5.1 1.9 4.2 7.0 5.1 1.9 4.2 7.0 5.1 1.9 4.2 7.0 5.1 1.9 4.2 7.0 5.1 1.9 4.2 7.0 5.1 1.9 4.2 7.0 5.1 1.9 4.2 7.0 5.1 1.9 4.2 7.0 5.1 1.0 8 4.1 7.0 5.7 7.0 5.7 7.0 7.0 7.0 7.0 7.0 7.0 7.0 7.0 7.0 7</td> <td>-1           1           1           -1           0           5           4           6           2           -9           -4           6           2           -9           -4           6           2           -9           -4           -7           1           3           -8           -14           -5           1           3           -8           -14           -5           1           3           -8           -14           -5           5           1           -3           -6           5           1           -3           -6           -7           -7           -8           -14           -5           5           1           -3           -6      -7     -7</td>	0.7 3.9 0.3 3.9 0.3 1.1 1.2,4 4.9 5.4 4.0 5.3 7.0 5.1 1.9 4.2 7.0 5.1 1.9 4.2 7.0 5.1 1.9 4.2 7.0 5.1 1.9 4.2 7.0 5.1 1.9 4.2 7.0 5.1 1.9 4.2 7.0 5.1 1.9 4.2 7.0 5.1 1.9 4.2 7.0 5.1 1.0 8 4.1 7.0 5.7 7.0 5.7 7.0 7.0 7.0 7.0 7.0 7.0 7.0 7.0 7.0 7	-1           1           1           -1           0           5           4           6           2           -9           -4           6           2           -9           -4           6           2           -9           -4           -7           1           3           -8           -14           -5           1           3           -8           -14           -5           1           3           -8           -14           -5           5           1           -3           -6           5           1           -3           -6           -7           -7           -8           -14           -5           5           1           -3           -6      -7     -7
Need TFS4 100 - C + C + C + C + C + C + C + C + C + C	22,437 7,717 3,522 9,996 12,855 5,448 9,996 7,9926 2,719 9,996 7,9526 2,713 9,996 7,9526 2,713 9,996 7,9526 2,713 9,792 2,913 2,713 9,792 2,213 3,545 7,929 2,215 4,100 1,109 7,929 2,215 4,100 1,002 7,215 4,100 1,002 7,215 4,100 1,002 7,215 4,100 1,002 7,215 4,100 1,002 7,215 4,100 1,002 7,215 4,100 1,002 7,215 4,100 1,002 7,215 4,100 7,100 7,215 4,100 7,100	-1.1 -0.9 -0.6 -0.3 -0.9 -0.3 -0.9 -0.3 -0.3 -0.3 -0.3 -0.3 -1.4 -1.7 -1.4 -1.7 -0.2 -0.7 -0.5	1.8         0.9           0.9         2.0           0.9         2.0           2.0         2.0           2.1         3.1           4.4         4.9           4.4         4.9           4.4         4.9           4.6         0.0           7.0         0.0           7.0         0.0           7.3         3.0           7.3         3.0           7.5         4.4           4.7         7.5           6.2         2.9           0.0         1.5           4.5         4.2           4.4         1.7           0.0         0.0           1.5         4.2           1.5         4.2           9.0         6.6           0.3         3.0           0.4         1.7           0.4         1.5           4.4         1.7           0.4         1.5           4.2         2.9           0.3         3.3           0.3         3.4           4.2         3.8           3.4         3.3           3.5	0.7 3.9 0.3 3.9 0.3 1.1 1.2 4.0 6.0 5.3 1.1 1.9 5.4 6.0 6.0 5.1 1.9 0.2 1.1 1.0 8 5.7 0.2 1.1 1.0 8 0.2 1.1 1.0 1.0 1.0 5.3 1.1 1.0 5.3 1.0 1.0 5.3 1.0 1.0 5.3 1.0 1.0 5.3 1.0 1.0 5.3 1.0 1.0 5.3 1.0 1.0 5.3 5.3 1.0 5.3 5.3 5.3 5.3 5.3 5.3 5.3 5.3 5.3 5.3	-1 1 1 -1 -1 -1 -5 -4 -6 -6 -2 -2 -9 -4 -6 -6 -2 -2 -9 -4 -4 -6 -6 -7 -7 -7 -1 -1 -8 -8 -8 -8 -9 -4 -4 -9 -9 -4 -4 -6 -6 -7 -7 -7 -7 -7 -7 -7 -7 -7 -7
Nake       TS4 000       TS4 0000       TS4 00000       TS4 000000       TS4 000000000000000000000000000000000000	22,437 7,717 3,522 9,996 12,855 5,448 9,996 7,9926 2,719 9,996 8,7072 7,9525 2,419 8,7072 2,911 12,657 7,9525 2,913 1,45617 7,9525 2,213 3,165 7,929 2,213 3,165 7,929 2,213 3,165 7,929 2,213 3,165 7,939 6,939 7,949 6,949 7,949 6,949 7,949 6,949 7,949 6,949 7,949 6,949 7,949 6,949 7,949 6,949 7,949 6,949 7,949 6,949 7,949 6,949 7,949 6,949 7,949 6,949 7	-1.1 0.9 0.6 0.3 0.9 0.3 0.7 0.7 1.8 1.4 1.4 1.7 0.3 0.7 0.5 0.5 0.5 0.5 0.5 0.5 0.5 0.5 0.5 0.5	-1.8 -0.9 -0.0 -0.0 -2.2 -2.0 -2.2 -2.0 -1.3 -4.4 -4.8 -4.8 -4.8 -0.4	0.7 0.3.9 0.3 0.3 0.3 0.3 1.1 1.9 0.4 0.4 0.5 0.4 0.5 0.4 0.5 0.4 0.5 0.4 0.5 0.4 0.5 0.4 0.5 0.4 0.7 0.5 0.4 0.7 0.5 0.4 0.7 0.5 0.4 0.7 0.5 0.4 0.7 0.5 0.4 0.7 0.5 0.4 0.5 0.4 0.5 0.4 0.5 0.5 0.5 0.5 0.5 0.5 0.5 0.5	-1 -1 -1 -1 -1 -1 -1 -1 -5 -5 -2 -2 -4 -4 -6 -6 -2 -2 -2 -4 -4 -6 -6 -7 -1 -1 -5 -5 -5 -5 -7 -7 -7 -7 -7 -7 -7 -7 -7 -7
Naka       PS4 000       PS6 000   <	22,437 7,717 3,522 0,596 5,546 7,792 22,749 771 29,515 22,749 771 29,515 22,749 771 29,515 22,749 771 29,515 29,747 29,515 4,547 4,647 4,5474,547 4,547 4,547 4,5474,5	-1.1 0.9 0.6 0.3 0.9 0.3 0.7 0.7 1.8 1.4 1.4 1.7 0.3 0.3 0.7 0.5 0.5 0.5 0.5 0.5 0.5 0.5 0.5 0.5 0.5	-1.8 -0.9 -0.0	0.7 0.3.9 0.3 0.3 0.3 0.3 1.1 1.9 5.4 0.6 0.3 0.6 0.7 0.7 0.7 0.7 0.7 0.7 0.7 0.7	-1 1 1 1 -1 -1 -1 -1 -1 -1 -1
Nake       TS4 100       TS4 200       TS4 200   <	22,437 2,731 3,522 5,548 5,548 5,548 7,025 5,547 7,557 7	-1.1 0.9 0.6 0.3 0.3 0.3 0.7 1.8 -1.4 1.4 1.7 0.2 0.2 0.7 0.5 0.5 0.5 0.5 0.5 0.5 0.5 0.5 0.5 0.5	-1.8 0.9 -2.0 0.9 -2.0 -2.2 -2.0 -1.1 -4.4 0.1 -1.9 -4.8 -4.8 -4.8 -4.8 -4.8 -4.8 -4.8 -4.8	0.7 3.9 3.9 3.9 3.9 3.9 5.4 5.4 5.5 5.4 5.5 5.5 5.5 5.5 5.5 5.5	-1 -1 -1 -1 -1 -1 -1 -1 -1 -1
Nake       TS4 000       TS4 000   <	22,437 7,717 3,522 7,717 3,522 7,545 5,545 7,545 7,545 7,545 7,545 7,545 7,545 7,545 7,545 7,545 7,545 7,545 7,952 7,79 2,545 7,545	-1.1 0.9 0.6 0.3 0.3 0.7 0.3 0.3 0.7 0.3 0.3 0.7 0.3 0.3 0.7 0.3 0.7 0.5 0.5 0.5 0.5 0.5 0.5 0.5 0.5 0.5 0.5	-1.8 0.9 -2.0 2.0 2.0 2.0 2.0 2.0 2.0 2.0 2.0 2.0	0.7 0.3.9 0.3 0.3 0.3 0.3 0.3 0.3 0.4 0.4 0.5 0.4 0.5 0.4 0.5 0.4 0.5 0.4 0.5 0.4 0.5 0.4 0.5 0.4 0.5 0.4 0.5 0.4 0.5 0.5 0.5 0.5 0.5 0.5 0.5 0.5	-1 1 1 -1 -1 -1 -1 -1 -1 -1 -1
Naka       PSA (10)       PSA (10) <t< td=""><td>22,437 2,731 3,622 5,548 5,548 6,072 5,555 5,548 45,617 2,235 45,617 5,563 45,61745,617 45,617 45,61745,617 45,617 45,61745,617 45,617 45,61745,617 45,617 45,61745,617 45,617 45,61745,617 45,61745,617 45,61745,617 45,617 45,61745,617 45,61745,617 45,61745,617 45,6</td><td>-1.1 0.9 0.6 0.3 0.9 0.3 0.7 0.3 0.3 0.7 0.3 0.3 0.7 0.2 0.5 0.5 0.5 0.5 0.5 0.5 0.5 0.5 0.5 0.5</td><td>1.8 0.9 2.0 0.9 2.0 2.0 2.0 2.0 2.0 2.0 2.0 2.0 2.0 2.0</td><td>0.7 0.3 0.3 0.3 0.3 0.3 0.3 0.3 0.3</td><td>-1 1 1 1 -1 -1 -1 -1 -1 -1 -1</td></t<>	22,437 2,731 3,622 5,548 5,548 6,072 5,555 5,548 45,617 2,235 45,617 5,563 45,61745,617 45,617 45,61745,617 45,617 45,61745,617 45,617 45,61745,617 45,617 45,61745,617 45,617 45,61745,617 45,61745,617 45,61745,617 45,617 45,61745,617 45,61745,617 45,61745,617 45,6	-1.1 0.9 0.6 0.3 0.9 0.3 0.7 0.3 0.3 0.7 0.3 0.3 0.7 0.2 0.5 0.5 0.5 0.5 0.5 0.5 0.5 0.5 0.5 0.5	1.8 0.9 2.0 0.9 2.0 2.0 2.0 2.0 2.0 2.0 2.0 2.0 2.0 2.0	0.7 0.3 0.3 0.3 0.3 0.3 0.3 0.3 0.3	-1 1 1 1 -1 -1 -1 -1 -1 -1 -1
Nake       PIS4 000       PIS4 0000       PIS4 0000       PIS4 0000       PIS4 0000       PIS4 00000	2,2,437 2,71	-1.1 0.9 0.6 0.9 0.3 0.9 0.3 0.7 0.7 0.3 0.3 0.3 0.3 0.3 0.3 0.3 0.3 0.3 0.3	1-86 9-9 2-0 9-9 2-2 2-2 2-2 2-2 2-2 2-2 2-2 2-2 2-2	0.7 3.9 0.3 3.9 0.3 1.1 2.4 1.9 5.6 3.7 0.0 1.9 5.3 7.0 0.2 0.2 0.2 0.2 0.2 0.2 0.2 0	-1 1 1 1 -1 -1 -1 -1 -1 -1 -1
Nake       PS4 000       PS4 000   <	22,437 2,717 3,626 5,548 12,255 5,547 12,255 5,547 12,255 5,547 15,362 15,363 15,363 15,363 15,363 16,362 1	-1.1 0.9 0.6 0.9 0.6 0.3 0.7 0.7 1.8 0.3 0.7 0.3 0.3 0.7 0.3 0.3 0.7 0.2 0.7 0.2 0.7 0.5 0.5 0.4 0.7 1.8 0.9 0.5 0.4 0.7 1.8 0.9 0.9 0.7 1.8 0.9 0.9 0.9 0.9 0.9 0.9 0.9 0.9 0.9 0.9	1-88 0-9 0-9 2-0 2-2 2-2 2-2 2-2 2-2 2-2 2-2	0.7 3.9 0.3 3.9 0.3 3.9 0.3 1.1 2.4 4.5 3.7 0.0 1.2 1.4 4.5 3.7 0.5 3.7 1.1 2.4 4.5 3.7 0.2 1.8 1.1 2.5 3.7 1.0 1.2 1.1 2.5 3.7 1.0 1.1 2.5 3.7 0.0 1.0 1.0 1.0 1.0 1.0 1.0 1.0	-1 1 1 1 1 1 1 1 1 1 1 1 1 1
Nake       Pista 000       Pista 000 <td>2,2,437 2,71</td> <td>-1.1 -0.9 -0.6 -0.9 -0.6 -0.9 -0.7 -0.2 -0.7 -0.2 -0.7 -0.2 -0.7 -0.2 -0.7 -0.2 -0.7 -0.2 -0.7 -0.2 -0.7 -0.2 -0.7 -0.2 -0.7 -0.2 -0.7 -0.7 -0.2 -0.7 -0.7 -0.2 -0.7 -0.7 -0.2 -0.7 -0.7 -0.2 -0.7 -0.7 -0.7 -0.7 -0.2 -0.7</td> <td>1.8 0.9 2.0 2.2 2.2 2.2 2.2 2.2 2.2 2.2 2.2 2.2</td> <td>0.7 0.3 0.3 0.3 0.3 0.3 0.3 0.3 0.4 0.5 0.4 0.5 0.4 0.5 0.4 0.5 0.4 0.5 0.4 0.5 0.4 0.5 0.4 0.5 0.4 0.5 0.4 0.5 0.4 0.5 0.4 0.5 0.4 0.5 0.4 0.5 0.5 0.5 0.5 0.5 0.5 0.5 0.5</td> <td>-1 -1 -1 -1 -1 -1 -1 -1 -1 -1</td>	2,2,437 2,71	-1.1 -0.9 -0.6 -0.9 -0.6 -0.9 -0.7 -0.2 -0.7 -0.2 -0.7 -0.2 -0.7 -0.2 -0.7 -0.2 -0.7 -0.2 -0.7 -0.2 -0.7 -0.2 -0.7 -0.2 -0.7 -0.2 -0.7 -0.7 -0.2 -0.7 -0.7 -0.2 -0.7 -0.7 -0.2 -0.7 -0.7 -0.2 -0.7 -0.7 -0.7 -0.7 -0.2 -0.7	1.8 0.9 2.0 2.2 2.2 2.2 2.2 2.2 2.2 2.2 2.2 2.2	0.7 0.3 0.3 0.3 0.3 0.3 0.3 0.3 0.4 0.5 0.4 0.5 0.4 0.5 0.4 0.5 0.4 0.5 0.4 0.5 0.4 0.5 0.4 0.5 0.4 0.5 0.4 0.5 0.4 0.5 0.4 0.5 0.4 0.5 0.4 0.5 0.5 0.5 0.5 0.5 0.5 0.5 0.5	-1 -1 -1 -1 -1 -1 -1 -1 -1 -1
Nake       PS4 (10)       PS4 (10) <t< td=""><td>22,437 27,171 27,171 23,959 5,548 5,548 5,548 5,548 5,548 5,547 7,771 87,072 7,771 87,072 7,771 87,072 7,771 87,072 7,771 87,072 7,771 87,072 7,771 87,072 7,771 87,072 7,771 87,072 7,771 87,072 7,771 87,072 7,771 87,072</td><td>-1.1 0.9 0.6 0.3 0.9 0.3 0.9 0.7 1.6 0.7 1.4 1.4 1.7 0.2 0.7 0.5 0.4 0.4 0.5 0.4 0.4 0.4 0.4 0.4 0.4 0.4 0.4 0.5 0.3 0.4 0.4 0.4 0.4 0.4 0.4 0.4 0.4 0.4 0.4</td><td>1-88 0-9 0-9 0-0 0-0 0-0 0-0 0-0 0-0</td><td>0.7 3.9 0.3 3.9 0.3 1.1 2.4 4.5 4.5 4.5 4.5 4.5 4.5 4.5 4</td><td>-1 -1 -1 -1 -1 -1 -1 -1 -1 -1</td></t<>	22,437 27,171 27,171 23,959 5,548 5,548 5,548 5,548 5,548 5,547 7,771 87,072 7,771 87,072 7,771 87,072 7,771 87,072 7,771 87,072 7,771 87,072 7,771 87,072 7,771 87,072 7,771 87,072 7,771 87,072 7,771 87,072 7,771 87,072	-1.1 0.9 0.6 0.3 0.9 0.3 0.9 0.7 1.6 0.7 1.4 1.4 1.7 0.2 0.7 0.5 0.4 0.4 0.5 0.4 0.4 0.4 0.4 0.4 0.4 0.4 0.4 0.5 0.3 0.4 0.4 0.4 0.4 0.4 0.4 0.4 0.4 0.4 0.4	1-88 0-9 0-9 0-0 0-0 0-0 0-0 0-0 0-0	0.7 3.9 0.3 3.9 0.3 1.1 2.4 4.5 4.5 4.5 4.5 4.5 4.5 4.5 4	-1 -1 -1 -1 -1 -1 -1 -1 -1 -1
Naka       PIS4 000       PIS4 000 <t< td=""><td>22,437 2,711 2,711 2,711 2,711 2,711 2,711 2,711 2,711 2,711 2,711 2,715 2,713 2,715 2,714 2,715</td><td>-1.1 -0.9 -0.6 -0.9 -0.6 -0.9 -0.7 -0.5 -0.5</td><td>1-18 0-9 0-9 2-0 0-9 2-0 2-0 2-0 2-0 2-0 2-0 2-0 2-0</td><td>0.7 0.3.9 0.3 0.3 0.3 0.4 0.4 0.4 0.4 0.4 0.4 0.4 0.4</td><td><math display="block">\begin{array}{c} -1 \\ 1 \\ 1 \\ 1 \\ 1 \\ 1 \\ 1 \\ 1 \\ 1 \\ 1 </math></td></t<>	22,437 2,711 2,711 2,711 2,711 2,711 2,711 2,711 2,711 2,711 2,711 2,715 2,713 2,715 2,714 2,715	-1.1 -0.9 -0.6 -0.9 -0.6 -0.9 -0.7 -0.5 -0.5	1-18 0-9 0-9 2-0 0-9 2-0 2-0 2-0 2-0 2-0 2-0 2-0 2-0	0.7 0.3.9 0.3 0.3 0.3 0.4 0.4 0.4 0.4 0.4 0.4 0.4 0.4	$\begin{array}{c} -1 \\ 1 \\ 1 \\ 1 \\ 1 \\ 1 \\ 1 \\ 1 \\ 1 \\ 1 $
Nake       Pisca (No. 1996)       Pisca (No. 1996)       Pisca (No. 1996)       Pisca (No. 1996)       No. 1997)	22,437 27,171 27,171 23,9596 5,548 5,548 5,548 5,547 45,517 10,952 5,947 110,95 5,947 10,95 5,947 10,95 5,947 10,95 5,947 10,95 5,947 10,95 5,947 10,95 5,947 10,95 5,947 10,95 5,947 10,95 5,947 10,95 5,947 10,95 5,947 10,95 5,947 10,95 5,947 10,95 10,	-1.1 -0.9 -0.6 -0.3 -0.3 -0.3 -0.3 -0.3 -0.3 -0.3 -0.4 -1.4 -1.7 -0.3 -1.4 -1.4 -1.7 -0.2 -0.5	1.8 0.9 0.9 2.0 0.9 2.0 2.0 2.0 2.0 0.9 1.0 0.0 0.0 0.0 0.0 0.0 0.0 0.0	0.7 3.9 0.3 0.3 0.3 0.3 0.4 1.4 1.4 1.4 1.4 1.5 1.5 1.5 1.5 1.5 1.5 1.5 1.5	-1 -1 -1 -1 -1 -1 -1 -1 -5 -4 -4 -2 -2 -4 -4 -0 -0 -1 -1 -5 -4 -4 -2 -2 -4 -4 -4 -0 -5 -4 -4 -4 -4 -4 -4 -4 -4 -4 -4
Nakai       Nakai <t< td=""><td>22,437 2,717</td><td>-1.1 9.9 0.6 0.3 0.9 0.3 0.9 0.7 1.6 0.7 0.7 0.7 0.7 0.7 0.7 0.7 0.7 0.7 0.7</td><td>-1.8 -0.9 -2.0</td><td>0.7 3.9 0.3 3.9 0.3 0.3 0.4 1.4 8.0 0.4 1.5 1.9 1.9 1.0 1.0 1.0 1.0 1.0 1.0 1.0 1.0</td><td>-1 -1 -1 -1 -1 -1 -1 -1 -1 -1 -1 -1 -1 -</td></t<>	22,437 2,717	-1.1 9.9 0.6 0.3 0.9 0.3 0.9 0.7 1.6 0.7 0.7 0.7 0.7 0.7 0.7 0.7 0.7 0.7 0.7	-1.8 -0.9 -2.0	0.7 3.9 0.3 3.9 0.3 0.3 0.4 1.4 8.0 0.4 1.5 1.9 1.9 1.0 1.0 1.0 1.0 1.0 1.0 1.0 1.0	-1 -1 -1 -1 -1 -1 -1 -1 -1 -1 -1 -1 -1 -
Need Total One of the series o	22,437 22,437 27,712 20,929 5,548 5,548 12,855 5,543 12,855 5,543 12,855 5,543 12,855 5,543 2,2313 109,00 5,544 4,661 109,00 5,947 110,09 10,052 110,09 10,052 110,09 10,052 110,09 10,052 110,09 10,052	-1.1         -0.6           0.9         0.6           0.3         0.6           0.3         0.7           1.4         -1.7           1.4         -1.7           0.5         0.7           0.6         0.3           0.7         -1.8           0.7         -1.8           0.7         -1.8           0.7         -1.8           0.7         -1.8           0.3         -1.2           0.5         -1.5           0.8         -1.2           1.5         -1.5           0.8         -1.4           1.0         -1.2           1.4         -1.2           1.4         -1.2           1.4         -1.2           1.4         -1.2           1.4         -1.2           1.4         -1.2           1.4         -1.3           1.4         -1.2           1.4         -1.3           1.4         -1.3           0.3         0.3           0.3         0.3           0.5         -0.4           0.5         -0.5	1-86 0-9 0-9 0-9 0-9 0-9 0-9 0-9 0-9	0.7 3.9 0.3 0.3 0.3 0.3 0.4 1.4 1.4 1.4 1.4 1.5 1.5 1.5 1.5 1.5 1.5 1.5 1.5	- 1 - 1 - 1 - 1 - 1 - 1 - 1 - 1 - 1 - 1
Nake       Pist 000       Pist 0000       Pist 0000       Pist 00000       Pist 000000       Pist 0000000       Pist 000000000000000000000000000000000000	22,437 27,171 27,171 20,959 5,640 5,640 5,640 5,640 45,610 7,710 87,072 7,711 87,072 7,711 87,072 7,711 87,072 7,711 87,072 7,711 87,072 7,711 87,072 7,711 87,072 7,711 87,072 7,711 87,072 7,711 87,072 8,540 1,055 5,642 1,052 8,540 1,050 1,	-1.1 9.9 0.6 0.9 0.9 0.9 0.9 0.9 0.9 0.9 0.7 1.8 0.7 1.8 0.7 1.8 0.7 1.8 0.7 0.7 0.2 0.7 0.7 0.7 0.7 0.7 0.7 0.7 0.7 0.7 0.7	1-16 0-9 0-9 0-9 0-9 0-9 0-9 0-9 0-9	0.7 3.9 3.9 3.9 3.9 3.9 3.9 3.9 3.9	-1 -1 -1 -1 -1 -1 -1 -1 -1 -1
Nake       Nake       NAME       NAME <td>22,437 27,171 27,171 27,171 25,255 55,460 25,243 25,245 25,247 27,71 27,71 27,71 27,71 27,71 27,71 27,71 27,71 27,525 22,213 22,315 5,547 22,315 5,547 22,315 5,547 22,315 5,547 22,315 5,547 22,315 5,547 22,315 5,547 22,315 5,547 22,315 5,547 23,315 5,547 24,54724,547 24,547 24,547 24,54724,547 24,547 24,54724,547 24,5</td> <td>-1.1 0.9 0.6 0.9 0.3 0.9 0.3 0.3 0.4 0.5 0.5 0.5 0.5 0.5 0.5 0.5 0.5 0.5 0.5</td> <td>148 0.9 0.9 0.9 0.9 0.9 0.9 0.9 0.9</td> <td>0.7 3.9 3.9 3.9 3.9 3.9 3.9 3.9 3.9</td> <td>-1 -1 -1 -1 -1 -1 -1 -1 -1 -1</td>	22,437 27,171 27,171 27,171 25,255 55,460 25,243 25,245 25,247 27,71 27,71 27,71 27,71 27,71 27,71 27,71 27,71 27,525 22,213 22,315 5,547 22,315 5,547 22,315 5,547 22,315 5,547 22,315 5,547 22,315 5,547 22,315 5,547 22,315 5,547 22,315 5,547 23,315 5,547 24,54724,547 24,547 24,547 24,54724,547 24,547 24,54724,547 24,5	-1.1 0.9 0.6 0.9 0.3 0.9 0.3 0.3 0.4 0.5 0.5 0.5 0.5 0.5 0.5 0.5 0.5 0.5 0.5	148 0.9 0.9 0.9 0.9 0.9 0.9 0.9 0.9	0.7 3.9 3.9 3.9 3.9 3.9 3.9 3.9 3.9	-1 -1 -1 -1 -1 -1 -1 -1 -1 -1
Note       Note <td>22,437 2,717</td> <td>-1.1 9.9 0.6 0.9 0.0 0.0 0.0 0.0 0.0 0.0 0.0 0.0 0.0</td> <td>1.8. 0.9. 0.9. 0.9. 0.9. 0.9. 0.2. 0.2. 0.2. 0.2. 0.2. 0.2. 0.2. 0.2. 0.2. 0.2. 0.2. 0.2. 0.2. 0.2. 0.4.</td> <td>0.7 3.9 3.9 3.9 3.9 3.9 3.9 3.9 3.9</td> <td>-1 -1 -1 -1 -1 -1 -1 -1 -1 -1</td>	22,437 2,717	-1.1 9.9 0.6 0.9 0.0 0.0 0.0 0.0 0.0 0.0 0.0 0.0 0.0	1.8. 0.9. 0.9. 0.9. 0.9. 0.9. 0.2. 0.2. 0.2. 0.2. 0.2. 0.2. 0.2. 0.2. 0.2. 0.2. 0.2. 0.2. 0.2. 0.2. 0.4.	0.7 3.9 3.9 3.9 3.9 3.9 3.9 3.9 3.9	-1 -1 -1 -1 -1 -1 -1 -1 -1 -1
Note       Pise 100       Pise 100       Pise 100       Pise 100       Pise 100       Pise 100       Misci Law -       Pise 100       Misci Law -       Pise 100       Misci Di Law 100       Pise 100       Misci Di Law 100       Pise 100       Misci Di Law 100       Misci Di Law 100       Pise 100       Misci Di Law 100	22,437 22,437 27,712 20,55 5,549 5,549 12,855 5,549 12,855 5,547 17,711 10,707 10,525 5,447 10,525 10,555 5,447 10,525 10,555	-1.1 9.9 0.6 0.9 0.3 0.3 0.3 0.3 0.3 0.3 0.3 0.4 0.5 0.5 0.4 0.5 0.5 0.4 0.5 0.5 0.4 0.5 0.5 0.5 0.5 0.5 0.5 0.5 0.5 0.5 0.5	1-86 0-99 0-99 0-90 0	0.7 3.9 3.9 3.9 3.9 3.9 3.9 3.9 3.4 4.1 4.1 4.2 4.2 4.3 4.3 4.3 4.3 4.3 4.3 4.3 4.3	-1 -1 -1 -1 -1 -1 -1 -1 -1 -1
Note       Note <td>22,437 2,717 2,717 2,717 2,717 2,717 2,717 2,727 2,771 07,072 2,771 07,072 2,771 07,072 2,771 07,072 2,713 2,713 0,707 2,711 07,072 2,713 2,713 0,515 5,647 110,70 2,707 110,70 2,707 110,70 2,707 110,70 2,707 110,70 2,707 110,70 2,707 110,70 2,707 110,70 2,707 110,70 2,707 110,70 2,707 110,707 2,707 10,707 2,707 10,707 2,707 10,707 2,707 10,707 2,707 10,707 2,707 10,707 2,707 10,707 2,707 10,707 2,707 10,707 2,707</td> <td>-1.1 9.9 9.6 9.0 9.0 9.0 9.0 9.0 9.0 9.0 9.0 1.2 9.0 9.0 9.0 9.0 9.0 9.0 9.0 9.0 9.0 9.0</td> <td>1.86 0.99 0.99 0.90 0.90 0.90 0.90 0.90 0.9</td> <td>0.7 0.3 0.3 0.3 0.3 0.3 0.3 0.3 0.4 1.2 1.4 0.4 0.4 0.4 0.4 0.4 0.4 0.4 0</td> <td>-1 -1 -1 -1 -1 -1 -1 -1 -1 -1</td>	22,437 2,717 2,717 2,717 2,717 2,717 2,717 2,727 2,771 07,072 2,771 07,072 2,771 07,072 2,771 07,072 2,713 2,713 0,707 2,711 07,072 2,713 2,713 0,515 5,647 110,70 2,707 110,70 2,707 110,70 2,707 110,70 2,707 110,70 2,707 110,70 2,707 110,70 2,707 110,70 2,707 110,70 2,707 110,70 2,707 110,707 2,707 10,707 2,707 10,707 2,707 10,707 2,707 10,707 2,707 10,707 2,707 10,707 2,707 10,707 2,707 10,707 2,707 10,707 2,707	-1.1 9.9 9.6 9.0 9.0 9.0 9.0 9.0 9.0 9.0 9.0 1.2 9.0 9.0 9.0 9.0 9.0 9.0 9.0 9.0 9.0 9.0	1.86 0.99 0.99 0.90 0.90 0.90 0.90 0.90 0.9	0.7 0.3 0.3 0.3 0.3 0.3 0.3 0.3 0.4 1.2 1.4 0.4 0.4 0.4 0.4 0.4 0.4 0.4 0	-1 -1 -1 -1 -1 -1 -1 -1 -1 -1
Nate       PS4 (00)       PS4 (00) <t< td=""><td>22,437 2,717 2,717 2,717 2,717 2,717 2,717 2,727 2,771 07,072 2,771 07,072 2,771 07,072 2,771 07,072 2,713 2,713 0,707 2,711 07,072 2,713 2,713 0,515 5,647 110,70 2,707 110,70 2,707 110,70 2,707 110,70 2,707 110,70 2,707 110,70 2,707 110,70 2,707 110,70 2,707 110,70 2,707 110,70 2,707 110,707 2,707 10,707 2,707 10,707 2,707 10,707 2,707 10,707 2,707 10,707 2,707 10,707 2,707 10,707 2,707 10,707 2,707 10,707 2,707</td><td>-1.1 9.9 0.6 0.9 0.3 0.3 0.3 0.3 0.3 0.3 0.3 0.4 0.5 0.5 0.4 0.5 0.5 0.4 0.5 0.5 0.4 0.5 0.5 0.5 0.5 0.5 0.5 0.5 0.5 0.5 0.5</td><td>1-86 0-99 0-99 0-90 0</td><td>0.7 3.9 3.9 3.9 3.9 3.9 3.9 3.9 3.4 4.1 4.1 4.2 4.2 4.3 4.3 4.3 4.3 4.3 4.3 4.3 4.3</td><td>-1 -1 -1 -1 -1 -1 -1 -1 -1 -1</td></t<>	22,437 2,717 2,717 2,717 2,717 2,717 2,717 2,727 2,771 07,072 2,771 07,072 2,771 07,072 2,771 07,072 2,713 2,713 0,707 2,711 07,072 2,713 2,713 0,515 5,647 110,70 2,707 110,70 2,707 110,70 2,707 110,70 2,707 110,70 2,707 110,70 2,707 110,70 2,707 110,70 2,707 110,70 2,707 110,70 2,707 110,707 2,707 10,707 2,707 10,707 2,707 10,707 2,707 10,707 2,707 10,707 2,707 10,707 2,707 10,707 2,707 10,707 2,707 10,707 2,707	-1.1 9.9 0.6 0.9 0.3 0.3 0.3 0.3 0.3 0.3 0.3 0.4 0.5 0.5 0.4 0.5 0.5 0.4 0.5 0.5 0.4 0.5 0.5 0.5 0.5 0.5 0.5 0.5 0.5 0.5 0.5	1-86 0-99 0-99 0-90 0	0.7 3.9 3.9 3.9 3.9 3.9 3.9 3.9 3.4 4.1 4.1 4.2 4.2 4.3 4.3 4.3 4.3 4.3 4.3 4.3 4.3	-1 -1 -1 -1 -1 -1 -1 -1 -1 -1



Fuente: BBVA Research

Fuente: BBVA Research

Fuente: BBVA Research

This document and the information, opinions, estimates and recommendations expressed herein, have been prepared by Banco Bilbao Vizcaya Argentaria, S.A. (hereinafter called "BBVA") to provide its customers with general information regarding the date of issue of the report and are subject to changes without prior notice. BBVA is not liable for giving notice of such changes or for updating the contents hereof.

This document and its contents do not constitute an offer, invitation or solicitation to purchase or subscribe to any securities or other instruments, or to undertake or divest investments. Neither shall this document nor its contents form the basis of any contract, commitment or decision of any kind.

Investors who have access to this document should be aware that the securities, instruments or investments to which it refers may not be appropriate for them due to their specific investment goals, financial positions or risk profiles, as these have not been taken into account to prepare this report. Therefore, investors should make their own investment decisions considering the said circumstances and obtaining such specialized advice as may be necessary. The contents of this document are based upon information available to the public that has been obtained from sources considered to be reliable. However, such information has not been independently verified by BBVA and therefore no warranty, either express or implicit, is given regarding its accuracy, integrity or correctness. BBVA accepts no liability of any type for any direct or indirect losses arising from the use of the document or its contents. Investors should note that the past performance of securities or instruments or the historical results of investments do not guarantee future performance.

The market prices of securities or instruments or the results of investments could fluctuate against the interests of investors. Investors should be aware that they could even face a loss of their investment. Transactions in futures, options and securities or high-yield securities can involve high risks and are not appropriate for every investor. Indeed, in the case of some investments, the potential losses may exceed the amount of investment and, in such circumstances; investors may be required to pay more money to support those losses. Thus, before undertaking any transaction with these instruments, investors should be aware of their operation, as well as the rights, liabilities and risks implied by the same and the underlying stocks. Investors should also be aware that secondary markets for the said instruments may be limited or even not exist.

BBVA or any of its affiliates, as well as their respective executives and employees, may have a position in any of the securities or instruments referred to, directly or indirectly, in this document, or in any other related thereto; they may trade for their own account or for third-party account in those securities, provide consulting or other services to the issuer of the aforementioned securities or instruments or to companies related thereto or to their shareholders, executives or employees, or may have interests or perform transactions in those securities or instruments before or after the publication of this report, to the extent permitted by the applicable law.

BBVA or any of its affiliates' salespeople, traders, and other professionals may provide oral or written market commentary or trading strategies to its clients that reflect opinions that are contrary to the opinions expressed herein. Furthermore, BBVA or any of its affiliates' proprietary trading and investing businesses may make investment decisions that are inconsistent with the recommendations expressed herein. No part of this document may be (i) copied, photocopied or duplicated by any other form or means (ii) redistributed or (iii) quoted, without the prior written consent of BBVA. No part of this report may be copied, conveyed, distributed or furnished to any person or entity in any country (or persons or entities in the same) in which its distribution is prohibited by law. Failure to comply with these restrictions may breach the laws of the relevant jurisdiction.

In the United Kingdom, this document is directed only at persons who (i) have professional experience in matters relating to investments falling within article 19(5) of the financial services and markets act 2000 (financial promotion) order 2005 (as amended, the "financial promotion order"), (ii) are persons falling within article 49(2) (a) to (d) ("high net worth companies, unincorporated associations, etc.") Of the financial promotion order, or (iii) are persons to whom an invitation or inducement to engage in investment activity (within the meaning of section 21 of the financial services and markets act 2000) may otherwise lawfully be communicated (all such persons together being referred to as "relevant persons"). This document is directed only at relevant persons and must not be acted on or relied on by persons who are not relevant persons. Any investment or investment activity to which this document relates is



available only to relevant persons and will be engaged in only with relevant persons. The remuneration system concerning the analyst/s author/s of this report is based on multiple criteria, including the revenues obtained by BBVA and, indirectly, the results of BBVA Group in the fiscal year, which, in turn, include the results generated by the investment banking business; nevertheless, they do not receive any remuneration based on revenues from any specific transaction in investment banking.

BBVA is not a member of the FINRA and is not subject to the rules of disclosure affecting such members.

"BBVA is subject to the BBVA Group Code of Conduct for Security Market Operations which, among other regulations, includes rules to prevent and avoid conflicts of interests with the ratings given, including information barriers. The BBVA Group Code of Conduct for Security Market Operations is available for reference at the following web site: www.bbva.com / Corporate Governance".

BBVA is a bank supervised by the Bank of Spain and by Spain's Stock Exchange Commission (CNMV), registered with the Bank of Spain with number 0182.

Fuente: BBVA Research

Fuente: BBVA Research