

## Market Comment | Tension in financial markets eased, while uncertainty remains in Italy

Global Financial Markets Unit 30 May 2018

- Global markets recovered some ground after yesterday's sharp fall in risky assets despite the continuing uncertainty in Italy. The focus of financial markets remained on Italy as there is no clear path for next steps: the holding of snap elections within the next few months or a new attempt to form a government among the coalition parties (with different candidate for Minister of the Economy) are among the possibilities. (see)
- In any case, the was a broad-based recovery, particularly in the assets that suffered the most, despite
  the return of uncertainty on global trade issues (US-China) (see) and the downward revision of firstquarter US GDP (see). Yesterday's risk aversion movement has moderated given that safe-haven flows
  halted (US and German yields increased remarkably) and volatility in equity markets decreased as the
  main equity markets showed gains across the board.
- Tensions over the European periphery moderated (see). Peripheral risk premia decreased today but still remained close to their recent high levels, particularly in Italy. Today's auction of Italian public debt was a significant event, which has been settled with some success as demand was within the normal range. Nonetheless, Italy was forced to pay a premium given its current circumstances. (see)
- Global equity markets recovered after yesterday's drop and the peripheral indices were no exception. Italy and Portugal led the recovery, while Spain was left behind. Banking secor only registered a timid rebound after its recent sharp correction. In this context, the EUR appreciated reaching 1.16 USD and moving away from its lowest level within this year.
- **EM currencies showed a positive performance** despite the sharp increase in US interest rates. The rebound in oil prices also supported this movement. The main exception was the **Brazilian real**, which is suffering from idiosyncratic issues (see).

Table1 Update 18:0 CET 30 May



Debt marketi	8 ( 10 V ≤ 4b	onnos in I	103		
Developed Markets US (2-yr)	level 2.40	anges in I Daily 8.0	Week -12.9	Month -9	YTD 48
US	2.85	6.7	14.6	-11 -7	38
GER (2-yr) Germany France	0.37	11.2	-7.6 -13.5 -11.7	-19 -10	-10
	1.53	-8.8	8.9	25	-13 -8
Italy Portugal	2.92 2.05	-24.8 -14.1 -20.1	51.5 9.6	113 38	82 4
Greece Japan (2-yr)	4.60 -0.14	0.1	22.6 -0.4	73 -1	49 -1
Japan Emerging Markets	0.04	-1.1 Daily	-2.0 Weekly	-1 Monthly	-1 YTD
Brazil	11.90	48.3 0.0	121,4 -0.2	207	165
Chile Colombia	4.57 6.62	0.3	0.5	10 19	6 18
Mexico Peru	7.71 5.35	0.8 -2.7	1.1 -3.1	23 43	14 48
Poland Russia	3.26	-1.8 -1.1	1.8	17	-6 -19
Turkey	7.45 13.67 7.79	16.0	-54.0 -6.4	145	231 40
Indonesia		-4.6	51.6	19	81
Country ri Developed Markets	isk (bp, chang level	es in bp) Daily	Weekly	Monthly	YTD
10-yr sovereign spread vs Germany					
France Italy	32 254	-7.7 -36.0	1.8 65.0	9 132	3 92
Portugal	168 116	-25.3 -20.0	23.1	56 44	14
Spain 2-yr sovereign spread vs Germany					
France Italy	19 235	0.9 -118.0	12.2	11 207	3 198
Portugal Spain	81 73	-31.1 -0.8	26.6 43.5	23 47	14 46
Emerging Markets 5-yr sovereign CDS *	level	Daily	Weekly	Monthly	YTD
5-yr sovereign CDS * Brazil	210	17.7	20	42	49
Chile	58 119	5.3 5.7	3	9	9
Colombia Argentina	119 373	25.7	9 25	91	135
Mexico	130	9.9	7	19	24
Peru Venezuela	92 16.599	0.0	5	18	20 0
Poland	65	4.7	9	16	16 13
Russia Turkey	131 253	2.7 -11.9	-1 -25	0 59	88
China India	58 90	3.0 1.3	3	0 15	
Indonesia	118	5.4	-2	12	21 32
Volatilty indicators (change in pp)	isk indicators level	Daily	Weeldw	Monthly	YTD
VIX	15	-2.2	2	-1	5
VSTOXX EM EFT volatility Index	18 21	-1.8 -1.8	3 2	5	5 4
	8	-0.7	0	2	- 1
EM FX volatility index Credit spread (BAA) (change in bps)	9 188	0.3 -6.7	0	10	11
US bonds volatility index	63	8.9 Daily	10 Wooldy	13 Monthly	14 YTD
US Inflation expectations (5Y5Y)	2.39	-	-2	-8	7
EZ Inflation expectations (5Y5Y) Banking 5y CDS (ops) *	1.69	Daily	-2 Weekly	-2 Monthly	-5 YTD
US	62	7.4	10	7	20
EZ UK	103 58	25.5 6.3	39 12	52 15	64 17
Large Spanish Medium Spanish	110 106	22.9 17.3	47	64 38	74 31
	level	Daily	30 Weekly	Monthly	YTD
US Non-financial EZ Non-financial	157 82	7.4 25.5	10 39	7 52	20 64
UK Non-financial	111	3.9	6	8	19
Interbank m	irkets (%, ch: level	nges in b	Weekly	Monthly	YTD
EONIA Index	-0.36 -0.32	0	0	-1	1
Euribor 3m Euribor 12 m	-0.18	0	- 1	- 1	0
Libor 3m Libor 12m	2.31	-1 -2	-2 -6	-5 -7	61
Sto	ck markets (	6			
Mainindices	Terror 1	Daily	Weeldy	Monthly	YTD
	rever		weeky		
Main indices S&P500 Dow Jones	2.723	1.3	-0.4	2.8	- 1
Dow Jones Nikka	24,633 22,019	1.3 1.1 -1.5	-0.4 -1.0 -3.0	1.9	-1 -3
Dow Jones Nikkel FTSE 100 Euro Stoxx 50	24,633 22,019 7,690 3,441	1.3 1.1 -1.5 0.7 0.4	-0.4 -1.0 -3.0 -1.3 -2.8	1.9 -2.0 2.4 -2.7	-1 -3 -1 -1
Dow Jones Niktel FTSE 100 Euro Stook 50 IBEX	24,633 22,019 7,690 3,441 9,566	1.3 1.1 -1.5 0.7 0.4 0.5	-0.4 -1.0 -3.0 -1.3 -2.8 -4.6	1.9 -2.0 2.4 -2.7 -4.2	-1 -3 -1 -1 -5
Dow Jones Niked FTSE 100 Euro Stoox 50 IBEX DAX CAC	24,633 22,019 7,690 3,441 9,566 12,784 5,427	1.3 1.1 -1.5 0.7 0.4 0.5 0.9 -0.2	-0.4 -1.0 -3.0 -1.3 -2.8 -4.6 -1.5 -2.5	1.9 -2.0 2.4 -2.7 -4.2 1.4 -1.7	1 3 1 4 5 4 3
Dow Jones NMed FTSE 100 Euro 300 xx 50 IBEX DAX CAC MIB	24,633 22,019 7,690 3,441 9,566 12,784 5,427 21,798	1.3 1.1 -1.5 0.7 0.4 0.5 0.9 -0.2	-0.4 -1.0 -3.0 -1.3 -2.8 -4.6 -1.5 -2.5 -4.9	1.9 2.0 2.4 2.7 4.2 1.4 4.7 9.1	1 1 1 5 4 3 0
Dow Jones Niked FTES TOO Euro Stoox 50 EUR S	24,633 22,019 7,690 3,441 9,566 12,784 5,427 21,798 749 83,293	1.3 1.1 -1.5 0.7 0.4 0.5 0.9 -0.2 2.1 1.5 0.2	-0.4 -1.0 -3.0 -1.3 -2.8 -4.6 -1.5 -2.5 -4.9 -4.5 -5.7	1.9 2.0 2.4 2.7 4.2 1.4 4.7 9.1 -12.7 9.8	-1 -3 -1 -1 -5 -1 -3 -0 -8 -3
Dow Jones	24,633 22,019 7,690 3,441 9,566 12,784 5,427 21,798 749 83,293 77,060	1.3 1.1 -1.5 0.7 0.4 0.5 0.9 -0.2 2.1 1.5 0.2 1.3 -0.1	-0.4 -1.0 -3.0 -1.3 -2.8 -4.6 -1.5 -2.5 -4.9 -4.5 -5.7 -4.7	1.9 2.0 2.4 2.7 4.2 1.4 4.7 9.1 -12.7 9.8 -10.5	4 3 1 4 5 4 3 0 8 3 4
Dow Jones	24,633 22,019 7,690 3,441 9,566 12,784 5,427 21,798 749 83,293 77,060 44,613 28,714	1.3 1.1 -1.5 0.7 0.4 0.5 0.9 -0.2 2.1 1.5 0.2 1.3 -0.1	-0.4 -1.0 -3.0 -1.3 -2.8 -4.6 -1.5 -2.5 -4.9 -4.5 -5.7 -4.7 -2.5 -5.0	1.9 -2.0 2.4 -2.7 -4.2 1.4 -1.7 -9.1 -12.7 -9.8 -10.5 -7.7 -4.3	4 3 1 4 5 4 3 0 8 3 4 41 41 8
Dow Jones Nikle FTSE 100 EExe Stock 50 EEX DOX ACAC ACAC ACAC ACAC ACAC ACAC ACAC AC	24,633 22,019 7,690 3,441 9,566 12,784 5,427 21,798 749 83,293 77,060 44,613 28,714 5,356 2,157	1.3 1.1 -1.5 0.7 0.4 0.5 0.9 -0.2 2.1 1.5 0.2 1.3 -0.1 1.4 -0.9 -1.6	0.4 -1.0 -3.0 -1.3 -2.8 -4.6 -1.5 -2.5 -4.9 -4.5 -5.7 -4.7 -2.5 -5.0 -1.8 -2.4	1.9 2.0 2.4 2.7 4.2 1.4 4.7 9.1 41.7 9.8 410.5 7.7 4.3 2.7 5.9	-1 -3 -1 -1 -5 -1 -3 -0 -8 -3 -1 -41 -8 -1 -42
Dow Jones Milde FTSE 100 EEExStook 50 EEX  OAA  MILD	24,633 22,019 7,690 3,441 9,566 12,784 5,427 21,798 749 83,293 749 83,293 28,714 5,356 2,157 4,482	1.3 1.1 -1.5 0.7 0.4 0.5 0.9 -0.2 2.1 1.5 0.2 1.3 -0.1 1.4 -0.9 -1.6	-0.4 -1.0 -3.0 -1.3 -2.8 -4.6 -1.5 -2.5 -4.9 -4.5 -5.7 -4.7 -2.5 -5.0 -1.8 -2.4 -2.4	1.9 -2.0 2.4 -2.7 -4.2 1.4 -1.7 -9.1 -12.7 -9.8 -10.5 -7.7 -4.3 -2.7 -5.9 -0.8	-1 -3 -1 -1 -5 -4 -3 -0 -8 -3 -1 -41 -8 -4 -41 -42 -9
Dow Jones Midd FTSE 100 IEEE DOX	24,633 22,019 7,690 3,441 9,566 12,784 5,427 21,798 749 83,293 77,060 44,613 28,714 5,356 2,157 4,482 103,869 930	1.3 1.1 -1.5 0.7 0.4 0.5 0.9 -0.2 2.1 1.5 0.2 1.3 -0.1 1.4 -0.9 -1.6 0.7	-0.4 -1.0 -3.0 -1.3 -2.8 -4.6 -1.5 -2.5 -4.9 -4.5 -5.7 -4.7 -2.5 -5.0 -1.8 -2.4 0.2	1.9 -2.0 2.4 -2.7 -4.2 1.4 -1.7 -9.1 -12.7 -9.8 -10.5 -7.7 -4.3 -2.7 -5.9 -0.8 -0.4 -0.6	-1 -3 -1 -5 -1 -3 -3 -3 -4 -41 -8 -4 -42 -9 -42 -1
Own-Looks Hilded FTSE 100 FTSE	24,633 22,019 7,690 3,441 9,566 12,784 5,427 21,798 83,293 77,060 44,613 28,714 5,2157 4,482 103,869 930 3,041 6,011	1.3 1.1 -1.5 0.7 0.4 0.5 0.9 -0.2 2.1 1.5 0.2 1.3 -0.1 1.4 -0.9 -1.6	-0.4 -1.0 -3.0 -1.3 -2.8 -4.6 -1.5 -2.5 -4.9 -4.5 -5.7 -4.7 -2.5 -5.0 -1.8 -2.4 -0.2 -1.9 -0.5 -4.0	1.9 -2.0 2.4 -2.7 -4.2 1.4 -1.7 -9.1 -12.7 -9.8 -10.5 -7.7 -4.3 -2.7 -5.9 -0.8 -0.4 -0.6 -1.3 -1.6	-1 -3 -1 -1 -5 -1 -3 -0 -8 -3 -1 -41 -8 -1 -42 -9 -42
Owe Jones HI See See See See See See See See See Se	24,633 22,019 7,690 3,441 9,566 12,784 5,427 21,798 83,293 77,060 44,613 28,714 5,2157 4,482 103,869 930 3,041 6,011	1.3 1.1 -1.5 0.7 0.4 0.5 0.9 -0.2 2.1 1.5 0.2 1.3 -0.1 1.4 -0.9 -1.6 0.7 -1.2 -0.7 -0.2	-0.4 -1.0 -3.0 -1.3 -2.8 -4.6 -1.5 -2.5 -4.9 -4.5 -5.7 -4.7 -2.5 -5.0 -1.8 -2.4 -0.2 -1.9 -0.5 -4.0	1.9 -2.0 2.4 -2.7 -4.2 1.4 -1.7 -9.1 -12.7 -9.8 -10.5 -7.7 -4.3 -2.7 -5.9 -0.8 -0.4 -0.6 -1.3 -1.6	-1 -3 -1 -5 -1 -3 -3 -3 -4 -1 -41 -8 -1 -42 -9 -42 -1 -9
Owe Jones HTMS 60 HTMS	24,633 22,019 7,690 3,441 9,566 12,784 5,427 21,798 749 83,293 77,060 44,613 28,714 5,356 2,157 4,482 103,669 300 3,041 6,011 level	1.3 1.1 -1.5 0.7 0.4 0.5 0.9 -0.2 2.1 1.5 0.2 1.3 -0.1 1.4 -0.9 -1.6 0.7 -1.2 -0.7 -2.5 -0.9 0.9 0.9 0.9 0.9 0.9 0.9 0.9 0.9 0.9	-0.4 -1.0 -3.0 -1.3 -2.8 -4.6 -1.5 -2.5 -4.9 -4.5 -5.7 -4.7 -2.5 -5.0 -1.8 -2.4 0.2 1.9 -0.5 -4.0 4.5 -4.0 4.5 -4.0 4.5 -4.0 4.5 -4.6 -4.6 -4.6 -4.6 -4.6 -4.6 -4.6 -4.6	1.9 -2.0 -2.4 -2.7 -4.2 -1.4 -1.7 -9.1 -12.7 -9.8 -10.5 -7.7 -4.3 -2.7 -5.9 -0.8 -0.4 -1.3 -1.6 -1.3 -1.6 -1.3 -1.6 -1.3 -1.6 -1.3 -1.6 -1.3 -1.6 -1.3 -1.6	1 3 1 1 1 5 5 1 1 3 3 0 0 8 8 3 3 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1
Owe Jones Hilled HIST ST 00 HIST	24,633 22,019 7,690 3,441 9,566 12,784 5,427 21,798 749 83,293 77,060 44,613 28,714 5,356 2,157 4,482 103,869 3,041 6,011 level 141,9 107,	1.3 1.1 1.5 0.7 0.4 0.5 0.9 0.2 2.1 1.5 0.2 1.3 0.1 1.4 0.9 4.6 0.7 4.2 0.7 7-2.5 0.9 0.7	-0.4 -1.0 -3.0 -1.3 -2.8 -4.6 -1.5 -2.5 -4.9 -4.5 -5.7 -2.5 -5.0 -1.8 -2.4 -0.5 -4.0 -4.0 -4.5 -4.9 -4.5 -5.5 -5.5 -5.5 -5.5 -5.5 -5.5 -5.5	1.9 -2.0 -2.4 -2.7 -4.2 -1.4 -1.7 -9.1 -12.7 -9.8 -10.5 -7.7 -4.3 -2.7 -5.9 -0.8 -0.6 -1.3 -1.6 -1.6 -1.6 -1.9 -1.9 -1.9 -1.9 -1.9 -1.9 -1.9 -1.9	1 3 1 1 1 5 1 3 3 0 0 8 8 3 3 1 1 1 1 1 2 9 1 1 1 9 5 5 YTD 5 0 1 10 1 10 1 10 1 10 1 10 1 10 1 10
Owe Jones HERS SE	24,633 22,019 7,690 3,441 9,566 12,784 5,427 21,798 749 83,293 77,060 44,613 28,714 5,215 103,869 930 3,041 109,11	1.3 1.1 1.5 0.7 0.4 0.5 0.9 -0.2 2.1 1.5 0.2 1.3 0.1 1.4 -0.9 0.7 -1.2 0.7 1.4 -0.9 0.9 1.6 1.6 1.6 1.6 1.6 1.6 1.6 1.6 1.6 1.6	-0.4 -1.0 -3.0 -1.3 -2.8 -4.6 -1.5 -2.5 -4.9 -4.5 -5.7 -2.5 -5.7 -2.4 -0.2 -1.9 -0.5 -4.0 -4.5 -4.0 -4.5 -4.0 -4.6 -1.5 -5.5 -5.7 -2.5 -5.7 -4.7 -4.6 -4.6 -4.7 -4.7 -4.7 -4.7 -4.8 -4.6 -4.6 -4.0 -4.6 -4.0 -4.0 -4.0 -4.0 -4.0 -4.0 -4.0 -4.0	1.9 2.0 2.4 2.7 4.2 1.4 1.7 9.1 1.2.7 9.8 10.5 7.7 4.3 2.7 5.9 0.8 0.4 0.6 1.3 1.6 Monthly 1.9 0.8 2.4 1.2 1.5	1 3 1 1 1 5 1 1 3 0 0 8 8 3 3 1 1 1 1 1 8 8 1 1 1 1 1 1 1 1 1
Owe Jones Hilbert HIST ST 00 HIST	24,633 22,019 7,690 3,441 9,566 12,784 5,427 21,798 749 83,293 77,060 44,613 28,714 5,356 21,57 4,482 103,669 930 3,041 6,011 level 141,09 107,9 66,6 29,6	1.3 1.1 1.5 0.7 0.4 0.5 0.9 0.2 2.1 1.5 0.2 1.3 0.1 1.4 4.0.9 4.6 0.7 4.2 0.7 4.2 0.9 0.9 0.9 0.9 0.9 0.9 0.9 0.9 0.9 0.9	-0.4 -1.0 -3.0 -1.3 -2.8 -4.6 -1.5 -2.5 -4.9 -4.5 -5.7 -4.7 -2.5 -5.0 -1.8 -2.4 -0.2 1.9 -0.5 -4.0 -4.5 -4.0 -4.5 -4.9 -4.5 -4.9 -4.5 -4.9 -4.5 -4.9 -4.5 -4.9 -4.5 -4.9 -4.5 -4.9 -4.5 -4.9 -4.5 -4.9 -4.5 -4.9 -4.5 -4.0 -4.0 -4.0 -4.0 -4.0 -4.0 -4.0 -4.0	1.9 2.0 2.4 2.7 4.2 1.4 4.7 9.1 1.2.7 9.8 10.5 7.7 4.3 2.7 5.9 0.8 0.6 1.3 0.6 1.6 Monthly 1.9 0.8 2.4 1.2 1.5 4.1	1 3 1 1 1 5 1 1 3 3 0 8 3 3 1 1 1 1 8 1 1 1 1 1 1 1 1 1 1 1 1
Owe Jones Hersel St.	24,633 22,019 7,690 3,441 9,566 12,784 5,427 21,798 7,990 44,613 28,714 5,356 2,157 4,482 103,869 930 3,041 6,011 level 141,9 66,6 50,8 592,6 592,3 54,2	1.3 1.1 1.5 0.7 0.4 0.5 0.9 0.2 2.1 1.5 0.2 1.3 0.1 1.4 0.7 7 2.5 0.9 1.6 0.7 1.6 0.7 1.6 0.9 1.6 0.7 1.6 0.7 1.6 0.7 1.6 0.7 1.6 0.7 1.6 0.7 1.6 0.7 1.6 0.7 1.6 0.7 1.6 0.7 1.6 0.7 1.6 0.7 1.6 0.7 1.6 0.7 1.6 0.7 1.6 0.7 1.6 0.7 1.6 0.7 1.6 1.6 1.6 1.6 1.6 1.6 1.6 1.6 1.6 1.6	0.4 1.0 2.0 1.3 2.8 4.6 1.5 2.5 4.9 4.5 5.7 4.7 2.5 5.7 4.7 2.5 5.0 1.8 0.2 1.9 0.5 4.9 4.5 4.6 0.5 4.9 4.6 0.5 0.5 0.5 0.5 0.5 0.5 0.5 0.5 0.5 0.5	1.9 2.0 2.4 2.7 4.2 4.2 4.1 4.1 4.1 4.1 4.1 4.1 4.1 4.1 4.1 4.1	1 3 1 1 1 5 5 1 3 3 0 0 8 8 3 3 1 1 1 1 1 2 9 9 1 2 1 1 9 9 5 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1
Down Jones HTMS 60 HTM	24,633 22,019 7,690 3,441 9,566 12,784 5,427 21,798 7,49 83,293 32,971 4482 103,869 930 3,041 6,011 level 141,9 107,9 66,6 66,6 66,6 66,6 69,6 50,8 228,5 92,3 54,2 111,9 9,9	1.3 1.1 1.5 0.7 0.4 0.5 0.9 0.2 2.1 1.5 0.2 1.3 0.1 1.4 0.9 0.7 2.5 0.9 0.7 2.5 0.9 0.9 1.6 0.9 0.7 2.5 0.9 0.9 0.9 0.9 0.9 0.9 0.9 0.9 0.9 0.9	0.4 1.0 2.8 4.6 4.6 4.5 2.5 4.9 4.5 5.7 2.5 4.9 1.8 2.4 4.6 4.6 4.6 4.7 4.7 4.7 4.6 4.6 4.6 4.6 4.6 4.6 4.6 4.6 4.6 4.6	1.9 2.0 2.4 2.7 4.2 1.4 4.7 9.8 -10.5 7.7 4.3 2.7 0.8 0.6 1.3 1.6 Monthly 1.9 1.0 1.0 1.0 1.0 1.0 1.0 1.0 1.0 1.0 1.0	-1 -3 -1 -1 -1 -1 -1 -1 -1 -1 -1 -1 -1 -1 -1
Own-Jones Hilbert HIST ST 00 HISTORY 00 HIST	24,633 22,019 7,690 3,441 9,566 12,784 5,427 21,798 83,293 77,060 44,613 28,714 5,356 2,157 4,482 103,869 930 3,041 16,011 16,66 29,6 50,8 228,5 92,3 54,2 11,9 9,9 9,9 9,9 9,9	1.3 1.1 1.5 0.7 0.4 0.5 0.9 0.2 2.1 1.5 0.2 1.3 0.1 1.4 0.9 0.7 1.2 0.7 1.2 0.9 0.1 1.6 1.8 1.4 2.0 1.7 1.2 1.0 1.7 1.2 1.0 1.7 1.2 1.0 1.7 1.2 1.0 1.7 1.2 1.0 1.7 1.2 1.0 1.7 1.2 1.0 1.7 1.2 1.0 1.7 1.2 1.0 1.7 1.2 1.0 1.7 1.2 1.0 1.7 1.2 1.0 1.7 1.0 1.0 1.7 1.0 1.0 1.7 1.0 1.0 1.0 1.0 1.0 1.0 1.0 1.0 1.0 1.0	0.4 1.0 2.8 4.6 4.6 4.5 2.5 4.9 4.5 5.7 7.2 5.5 4.9 1.8 2.4 4.6 4.6 4.6 4.6 4.6 4.6 4.6 4.6 4.6 4	1.9 2.0 2.4 2.7 4.2 1.4 4.7 9.1 1-12.7 9.8 1-10.5 7.7 7.7 4.3 2.7 9.8 0.6 0.6 1.3 1.6 1.6 1.6 1.1 1.5 1.5 1.5 1.5 1.5 1.5 1.5 1.5 1.5	-1 -3 -1 -1 -5 -1 -1 -1 -1 -1 -1 -1 -1 -1 -1 -1 -1 -1
Down Jones HTMS 164 HTMS 164 HTMS 165 H	24,633 22,019 7,690 3,441 9,566 12,784 5,427 21,798 749 83,293 77,060 44,613 28,714 5,217 4,482 103,869 930 3,041 6,011 level 141,9 107,9 66,6 29,6 50,8 228,5 92,3 54,1,9 9,9 12,6 2,5 11,9 9,9 12,6 2,5 2,7 3,7 5,7	1.3 1.1 1.5 0.7 0.4 0.5 0.9 0.2 2.1 1.5 0.2 2.1 1.5 0.9 1.6 0.7 1.2 0.7 1.2 0.7 1.6 1.8 2.0 1.7 1.7 1.2 1.3 2.0 1.7 1.7 1.7 1.7 1.7 1.7 1.7 1.7 1.7 1.7	0.4 1.0 2.8 4.6 4.6 4.5 2.5 4.9 4.5 5.7 7.2 5.5 4.9 1.8 2.4 4.6 4.6 4.6 4.6 4.6 4.6 4.6 4.6 4.6 4	1.9 2.0 2.4 2.7 4.2 1.4 4.7 9.1 1-12.7 9.8 1-0.5 5.9 0.8 2.7 7.7 4.3 2.7 5.9 0.8 1.6 Monthly 1.9 1.6 1.6 1.6 1.6 1.6 1.6 1.7 1.7 1.7 1.7 1.7 1.7 1.7 1.7 1.7 1.7	-1 -3 -1 -1 -1 -1 -1 -1 -1 -1 -1 -1 -1 -1 -1
Down Jones Hilbert HTTSE (SO A)	24,633 22,019 7,690 3,441 9,566 12,784 5,427 21,798 749 83,293 77,060 44,613 28,714 5,2157 4,482 103,869 930 3,041 6,011 level 141,9 107,9 66,6 29,6 50,8 228,5 92,3 541,2 19,9 9,9 12,5 37,5 14,2 88,9	1.3 1.1 1.5 0.7 0.4 0.5 0.9 0.2 2.1 1.5 0.2 1.5 0.2 1.5 0.2 1.7 1.4 0.9 1.6 0.7 1.6 1.6 1.6 1.7 1.7 1.7 1.7 1.7 1.7 1.7 1.7 1.7 1.7	0.4 1.0 3.0 1.3 1.0 1.3 1.5 1.5 1.5 1.5 1.5 1.5 1.5 1.5 1.5 1.5	1.9 2.0 2.4 2.7 4.2 1.4 1.7 9.1 1.2,7 9.3 1.6 1.2 1.7 5.9 0.8 1.6 1.3 1.6 1.5 1.5 1.5 1.5 1.5 1.5 1.5 1.5 1.5 1.5	-1 -3 -1 -1 -1 -1 -1 -1 -1 -1 -1 -1 -1 -1 -1
Owe Jones HERSE OF THE STATE OF	24,633 22,019 7,690 3,441 9,566 12,784 5,427 21,798 749 83,293 77,060 44,613 28,714 5,714 5,714 6,011 1,000	1.3 1.1 1.5 0.7 0.4 0.5 0.9 0.2 2.1 1.5 0.2 1.5 0.2 1.5 0.7 1.2 1.6 0.7 1.6 1.6 1.6 1.6 1.7 0.7 1.6 1.7 0.7 1.7 0.9 0.9 0.9 0.9 0.9 0.9 0.9 0.9 0.9 0.9	0.4 1.0 3.0 1.3 4.6 4.6 4.5 2.5 5.7 4.7 4.7 4.7 2.4 4.0 2.9 1.8 4.5 5.7 4.7 4.7 4.7 4.7 4.7 4.7 4.7 4.7 4.7 4	1.9 2.0 2.4 2.7 4.2 1.4 1.7 9.1 1.2,7 9.8 1.0,5 2.7 7.7 5.9 9.8 1.0,5 2.7 2.7 2.7 2.7 2.7 3.8 3.0 4.8 4.8 4.8 4.8 4.8 4.8 4.8 4.8 4.8 4.8	-1 -3 -1 -1 -1 -1 -1 -1 -1 -1 -1 -1 -1 -1 -1
Down Jones HTMS 164 H	24.6.53	1.3 1.1 1.5 0.7 0.4 0.5 0.9 0.9 0.2 2.1 1.5 0.2 1.3 0.1 1.4 0.9 0.7 1.2 0.7 1.6 0.7 1.6 0.7 1.8 1.8 1.8 1.9 1.9 1.9 1.9 1.9 1.9 1.9 1.9 1.9 1.9	0.4 1.0 3.0 2.8 4.6 4.5 2.5 2.5 5.7 4.7 4.7 2.5 5.0 0.5 2.5 1.9 0.5 2.4 0.2 2.4 4.5 1.9 0.5 2.5 2.5 2.5 2.5 2.5 2.5 2.5 2.5 2.5 2	1.9 2.0 2.4 4.2 1.4 1.7 9.1 1.12.7 9.8 1.0.5 7.7 4.3 2.7 5.9 8 0.4 4.1 1.6 6 1.6 1.6 1.6 1.5 1.5 1.5 1.5 1.5 1.5 1.5 1.5 1.5 1.5	-1 -3 -1 -1 -1 -1 -1 -1 -1 -1 -1 -1 -1 -1 -1
Owe Jones Hilled HILL STATE STATE HILL STATE	246,633	1.3 1.1 1.1 1.5 0.7 0.4 0.5 0.9 0.2 1.1 1.5 0.2 1.3 0.7 1.1 1.6 0.7 1.6 0.7 1.6 0.7 1.6 0.7 1.6 0.7 1.6 0.7 1.6 0.7 1.6 0.7 1.6 1.6 1.6 1.6 1.6 1.6 1.6 1.6 1.6 1.6	0.4 1.0 1.3 1.3 1.8 1.8 1.8 1.8 1.8 1.8 1.8 1.8 1.8 1.8	1.9 2.0 2.4 2.7 4.2 2.7 4.2 2.7 4.2 9.1 1.4 1.2 1.7 9.8 1.6 1.7 1.7 9.8 1.6 1.6 1.7 1.9 0.8 1.6 1.6 1.7 1.7 1.7 1.7 1.7 1.7 1.7 1.7 1.7 1.7	11 -1 -1 -1 -1 -1 -1 -1 -1 -1 -1 -1 -1 -
Down Jones HT 15 E GO HT 15 E GO HT 15 E GO DAX	246,633	1.3 1.1.1 1.1.5 0.7 0.5 0.9 0.2 2.1 1.5 0.2 1.3 0.7 1.6 0.7 1.2 0.7 1.6 1.6 1.6 1.6 1.6 1.6 1.6 1.6 1.6 1.6	0.4 1.0 - 1.0 1.0 1.0 1.0 1.0 1.0 1.0 1.0 1.0 1.0	1.9 2.0 2.4 4.2 2.7 4.2 2.7 4.2 4.7 4.7 4.8 4.3 4.7 4.7 4.8 4.7 4.7 4.8 4.8 4.1 4.1 4.1 4.1 4.1 4.1 4.1 4.1 4.1 4.1	1 3 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1
Down Jones Hilbert HIL	246,633 7,899 7,89	1.3 1.1 1.5 0.7 0.4 0.5 0.9 0.2 1.1 1.5 0.2 1.3 1.6 0.7 1.6 0.7 1.6 0.7 1.6 0.7 1.6 0.7 1.6 0.7 1.6 0.7 1.6 0.7 1.6 0.9 0.9 0.9 0.9 0.9 0.9 0.9 0.9 0.9 0.9	0.4 1.0 1.0 1.0 1.0 1.0 1.0 1.0 1.0 1.0 1.0	1.9 2.0 2.4 2.7 4.2 2.7 4.2 4.1 4.7 4.7 4.8 4.1 4.7 4.8 4.1 4.1 4.1 4.7 4.8 4.1 4.1 4.1 4.1 4.1 4.1 4.1 4.1 4.1 4.1	-1 -3 -1 -1 -1 -1 -1 -1 -1 -1 -1 -1 -1 -1 -1
Down Jones Hilbert HIL	246,633 7,590 7,59	1.3 1.1 1.5 0.7 0.4 0.5 0.9 0.2 2.1 1.5 0.2 2.1 1.5 0.2 1.6 1.7 2.5 2.5 1.8 1.4 2.0 1.7 0.7 2.5 2.3 0.1 1.7 0.7 2.5 2.3 3.0 1.6 1.7 2.7 2.7 3.0 3.0 3.0 3.0 3.0 3.0 3.0 3.0 3.0 3.0	0.4 1.0 1.0 1.0 1.0 1.0 1.0 1.0 1.0 1.0 1.0	1.9 2.0 2.4 2.7 4.2 2.7 4.2 4.1 4.7 4.7 4.9 9.1 4.1 4.7 4.7 4.3 6.8 6.8 6.8 6.8 6.8 6.8 6.8 6.8 6.8 6.8	-1 -3 -1 -1 -1 -5 -1 -1 -1 -1 -1 -1 -1 -1 -1 -1 -1 -1 -1
Down Jones HTTPSE GO HTTPS	246,633 2 2 2 2 1 2 1 2 2 2 2 2 3 2 3 2 5 2 2 2 3 3 2 5 2 2 2 3 3 2 5 3 2 5 3 2 5 3 2 5 3 2 5 3 3 3 5 3 3 3 5 3	1.3 1.1 1.1 1.5 0.7 0.7 0.7 0.7 0.9 0.9 0.2 1.5 0.2 1.3 0.7 1.2 1.3 0.7 1.4 0.7 1.6 0.7 1.6 0.7 1.6 0.7 1.6 0.9 0.9 0.9 0.9 0.9 0.9 0.9 0.9 0.9 0.9	0.4 1.0 3.0 3.0 3.0 3.0 3.0 3.0 3.0 3.0 3.0 3	1.9 2.0 2.4 4.1 4.7 4.7 4.3 2.7 4.2 4.5 4.1 4.5 4.1 4.5 4.1 4.5 4.1 4.5 4.1 4.5 4.1 4.5 4.1 4.5 4.1 4.5 4.1 4.5 4.1 4.5 4.1 4.1 4.5 4.1 4.1 4.1 4.1 4.1 4.1 4.1 4.1 4.1 4.1	-11 -1 -1 -1 -1 -1 -1 -1 -1 -1 -1 -1 -1
Down Jones HTTPSE GO HTTPS	24.6.633 3.444 6.75 6.75 6.75 6.75 6.75 6.75 6.75 6.75	133 1-1 1-15 0-7 0-7 0-7 0-7 0-9 0-9 2-1 1-1 1-5 0-9 1-1 1-6 0-7 1-7 1-2 1-3 1-6 1-7 1-7 1-7 1-7 1-7 1-7 1-7 1-7 1-7 1-7	0.4 1.0 1.0 1.0 1.0 1.0 1.0 1.0 1.0 1.0 1.0	1.9 2.0 2.4 2.7 4.2 2.7 4.2 4.1 4.7 4.7 4.9 9.1 4.1 4.7 4.7 4.3 6.8 6.8 6.8 6.8 6.8 6.8 6.8 6.8 6.8 6.8	-1 -1 -1 -1 -1 -1 -1 -1 -1 -1 -1 -1 -1 -
Down Jones  FFESC BO  FFES	246,633 7,599 7,59	1.3 -1.5 -0.7 0.4 0.5 0.9 0.0 2.1 1.5 0.2 2.1 1.6 0.7 2.5 2.1 1.6 0.7 2.5 1.6 1.7 0.7 2.7 2.7 2.7 2.7 2.7 2.7 2.7 2	0.4 1.0 1.0 1.0 1.0 1.0 1.0 1.0 1.0 1.0 1.0	1.9 2.0 2.4 4.1 4.7 4.7 4.3 2.7 4.2 4.5 4.1 4.5 4.1 4.5 4.1 4.5 4.1 4.5 4.1 4.5 4.1 4.5 4.1 4.5 4.1 4.5 4.1 4.5 4.1 4.5 4.1 4.1 4.5 4.1 4.1 4.1 4.1 4.1 4.1 4.1 4.1 4.1 4.1	-11 -1 -1 -1 -1 -1 -1 -1 -1 -1 -1 -1 -1
Down Jones  TESTS CO 19  TESTS	24.6.63 2 2.019 2.	1.3 1.1 1.1 1.1 1.1 1.1 1.1 1.1 1.1 1.1	0.4. 1.0. 3.0. 3.0. 3.0. 4.6. 4.6. 4.6. 4.6. 4.6. 4.6. 4.6. 4	1.9 2.0 2.4 2.7 4.2 2.7 4.2 4.1 4.7 4.7 4.2 4.1 4.7 4.2 4.1 4.1 4.2 4.1 4.1 4.1 4.1 4.1 4.1 4.1 4.1 4.1 4.1	-1 -1 -1 -1 -1 -1 -1 -1 -1 -1 -1 -1 -1 -
Down Jones Hilbert HILL STATE OF THE STATE O	24.6.63 2 2.019 2.2019	1.3 1.1 1.1 1.1 1.1 1.1 1.1 1.1 1.1 1.1	0.4. 1.0. 3.0. 1.0. 3.0. 2.8. 4.6. 1.2. 4.6. 1.2. 4.6. 4.6. 4.6. 4.6. 4.6. 4.6. 4.6. 4	1.9 2.0 2.4 4.1 4.7 4.1 4.1 4.1 4.1 4.1 4.1 4.1 4.1 4.1 4.1	-11 -1 -1 -1 -1 -1 -1 -1 -1 -1 -1 -1 -1
Down Jones  TESTE CON TO THE TESTE CON T	24,633 22,019 23,019 24,019 25,019 26,019 27,019	133 1-1-1-1-1-1-1-1-1-1-1-1-1-1-1-1-1-1-	0.4. 1.0. 3.0. 1.0. 3.0. 1.3. 2.8. 4.6. 1.5. 2.4. 4.6. 4.6. 4.6. 4.6. 4.6. 4.6. 4.6	1.9 2.0 2.4 4.1 4.7 4.1 4.1 4.1 4.1 4.1 4.1 4.1 4.1 4.1 4.1	-1 -1 -1 -1 -1 -1 -1 -1 -1 -1 -1 -1 -1 -
Down Jones Hilbert HIL	246,632 22,019 24,443 25,424 26,424 2	1.3 1.1 1.1 1.1 1.1 1.1 1.1 1.1 1.1 1.1	0.4 1.0 1.0 1.0 1.0 1.0 1.0 1.0 1.0 1.0 1.0	1.9 2.0 2.4 4.1 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 1 1 1 1 1 1 1 1
Down Jones  FFEST CON STATE  FFEST CON STATE  FFEST CON STATE  AND	24.6.53 2 2.00 2	133 1-1-1 1-1-5 0-7 0-7 0-7 0-9 1-1 1-8 1-8 1-8 1-8 1-9 1-1 1-8 1-8 1-8 1-8 1-8 1-8 1-8 1-8 1-8	0.41.03.03.03.03.04.0	1.9	11 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1
Down Jones  FIFE Set	246,632 220,109 244,032 246,032 247 247 247 247 247 247 247 247 247 24	133 1-1-1-1-1-1-1-1-1-1-1-1-1-1-1-1-1-1-	0.4 1.0 1.0 1.0 1.0 1.0 1.0 1.0 1.0 1.0 1.0	1.9 2.0 2.4 4.2 4.2 4.3 4.3 4.3 4.3 4.3 4.3 4.3 4.3 4.3 4.3	11 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1
Down Jones   Part   Part   Part	24,6433 3,444 12,764 12,764 12,764 12,764 12,764 12,764 13,764 13,764 14,765 14,765 14,765 15,765 16	133 1.1 1.1 1.1 1.1 1.1 1.1 1.1 1.1 1.1	0.4	1.9	11 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1
Ober Jones  FFES 60  FFES 60  FFES 60  JOAN  ASS ASS ASS ASS ASS ASS ASS ASS ASS AS	24,613 3,741 12,762 12,763 12,764 12,765 13,775 14,775 15,775 16,	1.3 1.1 1.1 1.1 1.1 1.1 1.1 1.1 1.1 1.1	0.4 1.0 1.0 1.0 1.0 1.0 1.0 1.0 1.0 1.0 1.0	1.9	11 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1
Down Jones Hilbert HISTER OF 19	246,632 22,019 24,432 24,632 2	1.3 1.1 1.1 1.1 1.1 1.1 1.1 1.1 1.1 1.1	0.4. 3.10. 3	1.9	1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1
Down Jones  FFEST CON STORE  FFEST CON S	24,6,633 3,444 12,704 3,744 12,704 12,704 12,704 12,704 13,704 13,704 14,704 14,704 15,504 16,704 16	1.3 1.1 1.1 1.1 1.1 1.1 1.1 1.1 1.1 1.1	0.4. 3.10. 3	1.9	11 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1
Down Jones Hilbert HTFSE 60 99	246,632 220,019 2,4461 2,764 4	1.3 1.1 1.1 1.1 1.1 1.1 1.1 1.1 1.1 1.1	0.4. 3.10.0 3.10	1.92 2.42 2.42 2.42 2.42 2.42 2.42 2.42 2	1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1
Down Jones Hilbert HISTER OF 19	24,6433 3,4441 12,764 12,764 12,764 12,764 12,764 12,764 13,764 14,765 14,765 14,765 14,765 15,765 16,765 1	1.3 1.1 1.1 1.1 1.1 1.1 1.1 1.1 1.1 1.1	0.4. 3.10. 3	1.9	11 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1
Down Jones  FIRST (See See See See See See See See See Se	24,613 3,741 1073 1074 1075 1075 1075 1075 1075 1075 1075 1075	1.3 1.1 1.1 1.1 1.1 1.1 1.1 1.1 1.1 1.1	0.4 1.0 1.0 1.0 1.0 1.0 1.0 1.0 1.0 1.0 1.0	1.9 2.0 4.2 2.0 4.2 2.0 4.2 2.0 4.2 2.0 4.2 2.0 4.2 2.0 4.2 2.0 4.2 2.0 4.2 2.0 4.2 2.0 4.2 2.0 4.2 2.0 4.2 2.0 4.2 2.0 4.2 2.0 4.2 2.0 2.0 2.0 2.0 2.0 2.0 2.0 2.0 2.0 2	11 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1
Down Jones	24,6,632 2,20,109 2,44,01 2,44	1.3 1.1 1.1 1.1 1.1 1.1 1.1 1.1 1.1 1.1	0.4 1.0 1.0 1.0 1.0 1.0 1.0 1.0 1.0 1.0 1.0	1.9 2.9 2.9 2.9 2.9 2.9 2.9 2.9 2.9 2.9 2	11 1-1-1-1-1-1-1-1-1-1-1-1-1-1-1-1-1-1-
Down Jones HERSE ON STATE HERSE ON S	24,6,633 3,444 3,246 12,764 12,764 12,764 12,764 12,764 12,764 12,764 12,764 12,764 12,764 12,764 12,764 12,764 12,764 12,764 12,764 12,764 13,764 14,77 15,564 11,166 11,	1.3 1.1 1.1 1.1 1.1 1.1 1.1 1.1 1.1 1.1	0.4 0.4 0.1 0.1 0.1 0.1 0.1 0.1 0.1 0.1 0.1 0.1	1.9 2.9 2.9 2.9 2.9 2.9 2.9 2.9 2.9 2.9 2	11 1-1 -1 -1 -1 -1 -1 -1 -1 -1 -1 -1 -1
Down Jones  FIFE 16 M 19  FIFE	24,613 3,741 12,762 12,763 12,764 12,765 13,765 13,765 14,765 15,765 16,	1.3 1.1 1.1 1.1 1.1 1.1 1.1 1.1 1.1 1.1	0.4   0.1	1.92 2.02 2.02 2.03 2.03 2.03 2.03 2.03 2.0	11 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1
Done Jones Hilled Hill	24,6433 3,744 12,764 12,764 12,764 12,764 12,764 13,764 13,764 13,764 13,764 13,764 13,764 13,764 13,764 13,764 13,764 13,764 13,764 13,77 15,87	1.3 1.1 1.1 1.1 1.1 1.1 1.1 1.1 1.1 1.1	0.4 0.4 0.1 0.1 0.1 0.1 0.1 0.1 0.1 0.1 0.1 0.1	1.9	1 1 1 1 3 3 0 8 8 3 3 1 1 1 1 1 2 9 1 1 2 1 1 1 1 1 1 1 1 1 1
Does Jones  FFE 15 100  FFE 15	24,613 3,741 12,762 12,763 12,764 12,765 13,765 13,765 14,765 15,765 16,	1.3 1.1 1.1 1.1 1.1 1.1 1.1 1.1 1.1 1.1	0.4   0.1	1.92 2.02 2.02 2.03 2.03 2.03 2.03 2.03 2.0	11 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1





Developed Markets US (2-γr) US	(10Y, %, ch	anges in t	op)		
	2.40 2.85	8.0	Week -12.9 -14.6	Month -9	48 20
GER (2-yr)	-0.65	6.7 11.1 11.2	-7.6	-11 -7	38 -4
France	0.37	3.5	43.5 -11.7	-19 -10	-10 -13
Spain Italy	1.53	-8.8 -24.8	8.9 51.5	25 113	-8 82
Portugal	2.05 4.60	-14.1	9.6	38 73	4
Japan (2-yr) Japan Emerging Markets	-0.14 0.04	-20.1 0.1 -1.1	-0.4 -2.0	4	-4
Emerging Markets	11.90	Daily	Weekly 121.4	Monthly	YTD
Brazil Chile	4.57	48.3 0.0	-0.2	207 10	165 6
Colombia Mexico	6.62 7.71 5.35	0.3	0.5 1.1	19 23	18
Peru Poland	5.35 3.26	-2.7 -1.8	-3.1 1.8	43 17	48 -6
Russia Turkey		-1.1 16.0	-1.4 -54.0	7 145	-19 231
India Indonesia	13.67 7.79 7.11	2.9	-6.4 -51.6	2	40 81
Country r	isk (bp. chang	es in bp)	51.6	19	81
Developed Markets 10-yr sovereign spread vs Germany	level	Daily	Weekly	Monthly	YTD
France	32	-7.7	1.8	9	3
Italy Portugal	254 168	-36.0 -25.3	65.0 23.1	132 56	92 14
Spain 2-yr sovereign spread vs Germany	116	-20.0	22.4	44	- 1
France	19 235	0.9	12.2	11	3
Italy Portugal	81	-118.0 -31.1	148.6 26.6	207	198 14
Spain Emerging Markets	73 level	-0.8	43.5 Weekly	47 Monthly	46 YTD
5-yr sovereign CDS *	240	42.2	20	- 10	
Brazil Chile	210 58	17.7 5.3	20 3	42 9	49 9
Colombia Argentina	119 373	5.7 25.7	9 25	14 91	14
Mexico	130	9.9	7	19	24
Peru Venezuela	92 16,599	6.2	5	18	20
Poland Russia	65 131	4.7 2.7	9 -1	16 0	16 13
Turkey	253	-11.9	-25	59	88
China India	58 90	3.0 1.3	3	0 15	8 21
Indonesia	118 isk indicators	5.4	-2	12	32
Volatilty indicators (change in pp)	level	Daily		Monthly	YTD
VIX VSTOXX	15 18	-2.2 -1.8	2	-1 5	5
EM EFT volatility Index	21	-1.8	2	2	4
Dollar/euro volatility EM FX volatility index	8 9	-0.7 0.3	0	1	1
Credit spread (BAA) (change in bps) US bonds volatility index	188 63	-6.7 8.9	3 10	10	11
Inflation expectations (%)	level	Daily	Weekly	Monthly	14 YTD
US Inflation expectations (5Y5Y) EZ Inflation expectations (5Y5Y) Banking 5y CDS (bps) *	2.39 1.69		-2 -2	-8 -2	-5
Banking Sy CDS (bps)*	level 62	Daily 7,4	Weekly 10	Monthly 7	YTD 20
EZ	103	25.5	39	52	64
UK Large Spanish	58 110	6.3 22.9	12 47	15 64	17 74
Medium Spanish	106	17.3	30	38	31 YTD
US Non-financial	157	7.4	10	7	20
EZ Non-financial UK Non-financial	82 111	25.5 3.9	39 6	52 8	64 19
Interbank m		inges in b	p)		
EONIA Index	-0.36	Daily	Weeldy	Monthly -1	YTD 1
Euribor 3m Euribor 12m	-0.32 -0.18	0	0	1	1 0
Ubor 3m Ubor 12m	2.31	-1	-2	-5	61 60
	ck markets (	6			
Main indices	level	Daily	Weekly	Monthly	YTD
S&P500 Dow Jones	2,723 24,633	1.3	-0.4 -1.0	2.8 1.9	-1
Nikkei	22,019	-1.5	-3.0	-2.0	-3
FTSE 100 EuroStoxx 50	7,690 3,441	0.7	-1.3 -2.8	2.4 -2.7 -4.2	- 1
IBEX DAX	9,566 12,784	0.5	-4.6 -1.5	4.2 1.4	-5 -1
CAC	5,427	-0.2	-2.5	-1.7	3
MIB	21,798 749	2.1 1.5	-4.9 -4.5	9.1 -12.7	-8
ASE Athens					
MSCI Latam*	83,293 77,060	0.2	-5.7	-9.8	-3
MSCI Latam*  Ibovespa (Brazil)  Marchol (Marcho)	83,293 77,060	0.2 1.3 -0.1	-5.7 -4.7 -2.5	-9.8 -10.5 -7.7	-3 -4 -41
Ibovespa (Brazil) Mexbol (Mexico) Marval (Argentina) MSCI EM Europe *	83,293 77,060 44,613 28,714 5,356	0.2 1.3 -0.1 1.4 -0.9	-5.7 -4.7 -2.5 -5.0 -1.8	9.8 -10.5 -7.7 -4.3 -2.7	-3 -1 -11 -8 -1
MSCI Latam * Ibovespa (Brazil) Mexbol (Mexico) Merval (Argentina) MSCI EM Europe * Poland	83,293 77,060 44,613 28,714 5,356 2,157	0.2 1.3 -0.1 1.4 -0.9 -1.6	-5.7 -4.7 -2.5 -5.0 -1.8 -2.4	9.8 -10.5 -7.7 -4.3 -2.7 -5.9	3 -1 -11 -8 -1 -12
MSCI Latam * Ibovespa (Brazil) Mexbol (Mexico) Merval (Argentina) MSCI EM Europe * Poland	83,293 77,060 44,613 28,714 5,356 2,157 4,482	0.2 1.3 -0.1 1.4 -0.9 -1.6 0.7 -1.2	-5.7 -4.7 -2.5 -5.0 -1.8 -2.4 0.2 1.9	9.8 -10.5 -7.7 -4.3 -2.7 -5.9 -0.8 -0.4	-3 -1 -11 -8 -1 -12 9 -12
MSCI Latam * Ibovespa (Read) Mecbol (Mecko) Merval (Argentina) MSCI EM Europa * Pokand MECa 10 (Russia) Ise 100 (Turkey) MSCI EM Sala *	83,293 77,060 44,613 28,714 5,356 2,157 4,482 103,869 930	0.2 1.3 -0.1 1.4 -0.9 -1.6 0.7 -1.2 -0.7	-5.7 -4.7 -2.5 -5.0 -1.8 -2.4 0.2 1.9 -0.5	9.8 -10.5 -7.7 -4.3 -2.7 -5.9 -0.8 -0.4 -0.6	-3 -1 -11 -8 -1 -12 9
MSCI Latam * Ibboreapa (Rezil) Mexbo (Mexico) Mexvid (Nigentina) Most Cliff Europe * Poland Mices 10 (Russia) Ise 100 (Turkey) MSCI EM Aula * Shanghal Com (China)	83,293 77,060 44,613 28,714 5,356 2,157 4,482	0.2 1.3 -0.1 1.4 -0.9 -1.6 0.7 -1.2 -0.7 -2.5 -0.9	-5.7 -4.7 -2.5 -5.0 -1.8 -2.4 0.2 1.9 -0.5 -4.0 4.5	9.8 -10.5 -7.7 -4.3 -2.7 -5.9 -0.8 -0.4 -0.6 -1.3 -1.6	-3 -1 -11 -8 -1 -12 9 -12 1 -9 -5
MSCI Latum * Blowerps (Rest) Menbol (Menkro) Menbol (Menkro) Mendo (Menkro) MSCI EM Europe * MSCI EM Europe * MSCI EM Europe * MSCI EM Europe * Stangla (Com (C) (Menkro) MSCI EM Aul * Stangla (Com (C) (Menkro) Benthing sector US banks  Enthing sector US banks	83,293 77,060 44,613 28,714 5,356 2,157 4,482 103,869 930 3,041 6,011 level	0.2 1.3 -0.1 1.4 -0.9 -1.6 0.7 -1.2 -0.7 -2.5 -0.9 Daily 1.6	-5.7 -4.7 -2.5 -5.0 -1.8 -2.4 0.2 1.9 -0.5 -4.0 4.5 Weekly	9.8 -10.5 -7.7 -4.3 -2.7 -5.9 -0.8 -0.4 -0.6 -1.3 -1.6 -1.6 -1.9	3 -1 -11 -8 -1 -12 9 -12 1 -9 -5 YTD
MSCI Latam * Blowerps (Fazz) Mesbol (Mesco) Mesval (Mesparita) MSCI EM Europe * Polkari Mice 10 Glussia) Mice 10 Glussia) Mice 10 Glussia) Mice 10 Glussia) Mice 10 Glussia Mi	83,293 77,060 44,613 28,714 5,356 2,157 4,482 103,869 930 3,041 6,011	0.2 1.3 -0.1 1.4 -0.9 -1.6 0.7 -1.2 -0.7 -2.5 -0.9 Daily 1.6 1.8	-5.7 -4.7 -2.5 -5.0 -1.8 -2.4 -0.2 -1.9 -0.5 -4.0 -4.5 Weekly -4.4 -4.1 -5.2	9.8 -10.5 -7.7 -4.3 -2.7 -5.9 -0.8 -0.4 -0.6 -1.3 -1.6 	3 -1 -11 -8 -1 -12 9 -12 1 -9 -5 YTD
MSCI Latum * Bloovergo (Grad) Methol (Mexico) Methol (Mexico) Methol (Mexico) Methol (Mexico) Mexico (Mexico) Picture Picture Mexico (Turkey) MSCI EM Auto Shanghal (Com (China) Jaharta (Mexico) Michael Mexico (Mexico) Mich	83,293 77,060 44,613 28,714 5,356 2,157 4,482 103,869 930 3,041 6,011 level 141.9 107.9 66.6 29.6	0.2 1.3 -0.1 1.4 -0.9 -1.6 0.7 -1.2 -0.7 -2.5 -0.9 Daily 1.6 1.8	-5.7 -4.7 -2.5 -5.0 -1.8 -2.4 -0.2 -1.9 -0.5 -4.0 -4.5 -4.4 -4.1 -5.2 -2.9	9.8 -10.5 -7.7 -4.3 -2.7 -5.9 -0.8 -0.4 -0.6 -1.3 -1.6 Monthly -1.9 -0.8 -2.4 -1.2	3 -1 -11 -8 -1 -12 9 -12 1 -9 -5 YTD -5
MSCI Latum * Bloovego (Grad) Methol (Mexico) Methol (Mexico) Methol (Mexico) Methol (Mexico) Mexico (Grad) Mexico	83,293 77,060 44,613 28,714 5,356 2,157 4,482 103,869 930 3,041 16,011 10,001 11,9 107,9 66,6 29,6 50,8	0.2 1.3 -0.1 1.4 -0.9 -1.6 0.7 -1.2 -0.7 -2.5 -0.9 Daily 1.6 1.8	-5.7 -4.7 -2.5 -5.0 -1.8 -2.4 -0.2 1.9 -0.5 -4.0 4.5 -4.4 -4.1 -5.2 -2.9 -6.5	9.8 -10.5 -7.7 -4.3 -2.7 -5.9 -0.8 -0.4 -1.3 -1.6 -Monthly -1.9 -0.8 -2.4 -1.2 -1.5	3 -1 -11 -8 -1 -12 9 -12 1 -9 -5 VID -5 -10 -11 -3 -11
MSCI Latum * Bloovegas (Ratil) Mechol (Mexico) Mechol (Mexico) Mechol (Mexico) MSCI EM Europe * MSCI EM Europe * MSCI EM Europe * MSCI EM Europe * MSCI EM Asia* Shanghai (om (China) Blanta (om (China) Blanta (monosia) Ennières pector US bands  US bands  US bands  US bands  US bands	83,293 77,060 44,613 28,714 5,356 2,157 4,482 103,869 930 3,041 6,011 107,9 66,6 29,6 50,8 228,5 92,3	0.2 1.3 -0.1 1.4 -0.9 -1.6 0.7 -1.2 -0.7 -2.5 -0.9 Daily 1.6 1.8 1.4 2.0 1.7 -1.2	-5.7 -4.7 -2.5 -5.0 -1.8 -2.4 -0.5 -4.0 -4.5 -4.0 -4.1 -5.2 -2.9 -6.5 -3.9 -9.2	9.8 10.5 7.7 4.3 2.7 5.9 0.8 0.6 1.3 1.6 Monthly 1.9 0.8 2.4 1.2 1.5 4.1	3 -1 -11 -8 -1 -12 9 -12 1 -9 -5 YTD -5 -10 -1 -1 -3
MSCI Latura*  MSCI Latura*  Microsi Microsi Microsi  Microsi Microsi  MSCI MICROSI  MS	83,293 77,060 44,613 28,714 5,356 2,157 4,482 103,869 930 3,041 6,011 1evel 141,9 107,9 66,6 29,6 50,8 92,3 54,2 11,9	0.2 1.3 -0.1 1.4 -0.9 -1.6 -0.7 -1.2 -0.7 -2.5 -0.9 Daily 1.6 1.8 1.4 2.0 1.7 -0.7 -1.2 -1.3	-5.7 -4.7 -2.5 -5.0 -1.8 -2.4 -0.2 -1.9 -0.5 -4.0 -4.4 -4.1 -5.2 -2.9 -6.5 -3.9 -9.2 -1.2 -9.2	9.8 10.5 7.7 4.3 2.7 5.9 0.8 0.4 0.6 1.3 1.6 Monthly 1.9 0.8 2.4 1.5 4.1 115.2 -15.2	3 4 411 8 4 4 12 9 9 42 1 1 9 5 5 7 70 4 0 4 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1
MSCI Latura*  Monograft (March  March (March  March (March  March (March  March  March	83,293 77,060 44,613 28,714 5,356 2,157 4,482 103,869 930 3,041 6,011 107,9 66,6 29,6 50,8 228,5 92,3 54,2 11,9 9,9	0.2 1.3 -0.1 1.4 -0.9 -1.6 0.7 -1.2 -0.7 -2.5 -0.9 Daily 1.6 1.8 2.0 1.7 0.7 -1.2 -1.3 0.7	-5.7 -4.7 -2.5 -5.0 -1.8 -2.4 -0.2 1.9 -0.5 -4.0 -4.5 -4.0 -4.5 -4.4 -4.1 -5.2 -2.9 -6.5 -3.9 -9.2 -9.2 -9.5 -5.2	9.8 10.5 7.7 4.3 2.7 5.9 0.8 0.4 0.6 1.3 1.6 Monthly 1.9 0.8 2.4 1.2 1.5 4.1 1.5,5 15.2 12.8 13.2 9.5	3 -1 -11 -8 -1 -12 -9 -12 -1 -10 -10 -10 -11 -16 -13 -15 -38 -38 -18
MSCI Latura* bloomy (Michael Michael M	83,293 77,060 44,613 28,714 5,356 2,157 4,482 103,869 930 3,041 16,011 10,79 66,6 29,6 50,8 228,5 92,3 54,2 11,9 9,9	0.2 1.3 -0.1 1.4 -0.9 -1.6 0.7 -1.2 -0.7 -2.5 -0.9 Daily 1.6 1.8 1.4 2.0 0.7 -1.2 -1.3 0.5	-5.7 -4.7 -2.5 -5.0 -1.8 -2.4 -0.2 -1.9 -0.5 -4.0 -4.5 -4.4 -4.1 -5.2 -6.5 -3.9 -9.2 -12.2 -9.5 -5.2 -8.3 -9.1	9.8 -10.5 -7.7 -4.3 -2.7 -5.9 -0.8 -0.4 -0.6 -1.3 -1.6 -1.3 -1.9 -0.8 -2.4 -1.5 -4.1 -15.5 -15.2 -12.8 -13.2 -15.2 -17.6 -17.6	3 -1 -111 -8 -1 -12 -9 -5 -5 -7 -7 -7 -7 -7 -7 -7 -7 -7 -7 -7 -7 -7
MSCI Latura*  Monograft (Paul)  Marcal (Algorithm)  Microl (Marcal (Algorithm)  Microl (Marcal (Marcal (Marcal Marcal  Marcal (Marcal Marcal  Marcal (Marcal  Marcal (Marcal  Marcal	83,293 77,060 44,613 28,714 5,356 2,157 4,482 103,869 930 3,041 6,011 level 141,9 107,9 66,6 29,6 50,8 228,5 92,3 54,2 11,9 9,9 12,6 37,5 14,2	0.2 1.3 -0.1 1.4 -0.9 -1.6 0.7 -1.2 -0.7 -2.5 -0.9 Daily 1.6 1.8 1.4 2.0 1.7 0.7 -1.2 -5.2 -1.3 0.5 -1.2 -5.2 -1.3 0.2 3.0 0.4 -1.4 -1.5 -1.5 -1.5 -1.5 -1.5 -1.5 -1.5 -1.5	-5.7 -4.7 -2.5 -5.0 -1.8 -2.4 -0.2 -1.9 -0.5 -4.0 -4.5 -4.4 -4.1 -5.2 -2.9 -6.5 -3.9 -9.2 -1.2 -9.2 -9.2 -9.2 -9.2 -1.2 -9.3 -9.3 -9.4 -9.3 -9.3 -9.3 -9.3 -9.3 -9.3 -9.3 -9.3	9.8 -10.5 -7.7 -4.3 -2.7 -5.9 -0.8 -0.4 -0.6 -1.3 -1.6 -1.3 -1.9 -0.8 -2.4 -1.5 -4.1 -15.5 -15.2 -12.8 -13.2 -15.2 -17.6 -17.6	3 -1 -11 -12 -9 -12 -1 -9 -5 -5 -7 -7 -10 -1 -1 -1 -1 -1 -1 -1 -1 -1 -1 -1 -1 -1
MSCI Latura*  Monograft (Maria  Monograft (Maria	83,293 77,060 44,613 28,714 5,356 2,157 4,482 103,869 930 3,041 6,011 inval 141,9 167,9 66,6 29,6 50,8 228,5 92,3 54,2 11,9 9,9 12,6 2,5 37,5 14,2 88,9 725,8	0.2 1.3 0.1 1.4 0.9 1.6 0.7 1.2 0.7 1.2 0.9 0.5 1.6 1.8 1.4 2.0 1.7 1.2 1.2 1.3 0.5 0.5 0.5 0.5 0.5 0.5 0.5 0.5 0.5 0.5	-5.7 -4.7 -2.5 -5.0 -1.8 -2.4 -0.2 -1.9 -0.5 -4.0 -4.5 -4.4 -4.1 -5.2 -6.5 -3.9 -9.2 -12.2 -9.5 -5.2 -8.3 -9.1	9.8 -10.5 -7.7 -4.3 -2.7 -5.9 -0.8 -0.6 -1.3 -1.6 -1.6 -1.6 -1.6 -1.6 -1.5	3 -1 -11 -8 -1 -12 -9 -12 -1 -9 -5 -5 -7 -7 -7 -7 -7 -7 -7 -7 -7 -7 -7 -7 -7
MGCI Latura*  Moscard Micros  Micros Micros  Micros Micros  MGCI Missage  * Tricked  Micros Micros  Micros Micros  Micro  Micros  Micros  Micros  Micros  Micro  Mic	83,293 77,060 44,613 28,714 5,356 2,157 4,452 103,869 930 3,041 6,011 10,29 107,9 66,6 50,8 228,5 92,3 54,11,9 9,9 12,6 25,5 14,2 28,5 14,9 28,5 14,9 28,5 14,9 28,5 14,9 28,5 14,9 28,5 14,9 28,5 14,9 28,9	0.2 1.3 0.1 1.4 0.9 1.6 0.7 1.2 0.7 1.2 0.9 0.9 0.8 1.6 1.8 2.0 1.7 1.2 1.2 1.6 1.6 1.8 1.6 1.6 1.6 1.6 1.6 1.6 1.6 1.6 1.6 1.6	-5.7 -4.7 -2.5 -5.0 -1.8 -2.4 -0.2 -1.9 -0.5 -4.0 -4.5 -4.0 -4.1 -5.2 -2.9 -6.5 -3.9 -9.2 -1.2 -9.2 -9.5 -5.3 -9.2 -1.2 -9.3 -9.5 -1.3 -1.3 -1.3 -1.3 -1.3 -1.3 -1.3 -1.3	9810.5 -7.7 -4.3 -2.7 -6.9 -0.8 -0.6 -1.3 -1.6 -1.6 -1.6 -1.6 -1.6 -1.6 -1.7 -1.6 -1.7 -1.7 -1.7 -1.7 -1.7 -1.7 -1.7 -1.7	3 -1 -11 -8 -8 -1 -12 -9 -12 -1 -9 -5 -5 -5 -0 -10 -1 -13 -13 -15 -3 -3 -15 -3 -3 -15 -13 -15 -15 -15 -15 -15 -15 -15 -15 -15 -15
MSCI Latura*  Monograft (March  Monograft (March	83,293 77,060 44,613 28,714 5,356 21,57 4,482 103,869 930 3,041 6,011 1041 1041 1049 107,9 930 28,5 92,5 92,5 92,5 11,9 9,9 12,6 25,5 14,2 11,9 9,9 12,6 25,5 14,2 14,2 14,2 14,2 14,2 14,2 14,2 14,2	0.2 1.3 -0.1 1.4 -0.9 -1.6 0.7 -1.2 -0.7 -2.5 -1.8 1.8 1.4 2.0 0.7 -1.2 -1.3 0.5 -1.2 -1.3 0.5 -1.2 -1.3 0.5 -1.4 -1.4 -1.5 -1.5 -1.5 -1.5 -1.5 -1.5 -1.5 -1.5	5.7 -4.7 -2.5 -5.0 -1.8 -2.4 -0.5 -1.9 -0.5 -1.9 -0.5 -1.9 -0.5 -1.9 -0.5 -1.9 -0.5 -1.9 -0.5 -1.9 -0.5 -1.9 -	988 - 1.6 Monthly 19 - 1.2 - 1.5 - 1.2 - 1	3 -1 -11 -8 -1 -12 -9 -5 -5 -7 -10 -1 -1 -13 -3 -15 -3 -3 -15 -3 -3 -15 -3 -3 -15 -3 -3 -3 -15 -3 -3 -3 -3 -3 -3 -3 -3 -3 -3 -3 -3 -3
MGCI Lature* bloomsquift (Microsi) filectori (Microsi) filestori (	83,293 77,060 44,613 28,714 5,356 21,57 4,482 103,869 930 3,041 141.9 107.9 107.9 66.6 29.6 50.8 228.5 92.3 54.2 11.9 9.9 12.6 2.5 3,75 14.2 11.9 9.9 12.6 2.5 11.9 9.9 12.6 2.6 2.7 11.9 9.9 12.6 2.6 2.7 11.9 11.9 11.9 12.8 12.8 13.8 13.8 14.9 14.9 15.9 16.0 16.0 16.0 16.0 16.0 16.0 16.0 16.0	0.2 1.3 -0.1 1.4 -0.9 -1.6 -0.7 -1.2 -0.7 -1.2 -0.9 -1.5 1.8 1.4 2.0 1.7 -1.2 -1.3 0.5 -1.3 0.5 -1.3 0.5 -1.3 0.5 -1.3 0.5 -1.3 0.5 -1.3 0.5 -1.3 0.5 -1.3 0.5 -1.3 0.5 0.5 0.5 0.5 0.5 0.5 0.5 0.5 0.5 0.5	5.77 -2.5 -5.0 -1.8 -2.4 -2.5 -5.0 -2.4 -2.5 -2.9 -2.5 -3.9 -9.2 -9.2 -9.2 -9.3 -1.3.8 -1.8 -6.2 -3.6 -3.6 -3.6 -3.6 -3.6 -3.6 -3.6 -3.6	988	3 1 111 8 9 112 11 1 9 5 5 0 110 115 115 115 115 115 115 115 1
MSCI Latura*  Monograft (March  Monograft (March	83,293 77,060 44,613 28,714 5,356 28,714 5,356 2,157 4,482 103,869 930 3,041 6,011 level 141,9 107,9 66,6 29,6 50,8 228,5 92,3 54,2 11,9 9,9 12,6 37,5 14,2 88,9 725,8 276,1 199,2 264,2 71,6	0.2 1.3 0.1 1.4 0.9 1.6 0.7 1.2 0.7 2.5 0.9 0.8 1.6 1.8 1.4 2.0 1.7 0.7 1.2 1.2 1.2 1.2 1.2 1.2 1.2 1.2 1.2 1.2	5.7 -4.7 -2.5 -5.0 -1.8 -2.4 -0.5 -1.9 -0.5 -1.9 -0.5 -1.9 -0.5 -1.9 -0.5 -1.9 -0.5 -1.9 -0.5 -1.9 -0.5 -1.9 -	988 -10.5 -7.7 -4.3 -7.7 -6.9 -0.8 -0.6 -1.6 -1.6 -1.6 -1.6 -1.15 -1.6 -1.15 -1.5 -1.5 -1.5 -1.5 -1.5 -1.5 -1.	3 -1 -11 -8 -1 -12 -12 -1 -9 -5 -5 -7 -10 -1 -1 -1 -1 -1 -1 -1 -1 -1 -1 -1 -1 -1
MGCI Latura*  MGCI Latura*  MGCI Latura*  MGCI MGCI MGCI MGCI MGCI MGCI MGCI MGCI	83,293 77,060 44,613 28,714 5,356 21,57 4,482 103,869 930 3,041 6,011 1evel 107,9 66,6 50,8 228,5 92,3 54,2 11,9 9,9 12,6 2,5 37,5 14,2 88,9 725,8 276,1 199,2 64,2 71,6 4,7 5,9 71,8	0.2 1.3 0.1 1.4 0.9 1.6 0.7 1.2 0.7 1.2 0.9 1.6 1.8 2.0 0.7 1.2 1.6 1.8 1.4 2.0 0.5 0.5 0.5 0.5 0.5 0.5 0.5 0.5 0.5 0	5.77 -2.55 -5.00 -1.8 -2.4 -2.5 -5.00 -2.1 -9 -0.5 -4.00 -4.5 -4.0 -4.5 -5.2 -9.2 -9.2 -9.2 -9.2 -9.3 -1.8 -1.8 -6.2 -1.9 -1.8 -6.8 -9.9 -1.8 -1.8 -6.8 -6.8 -6.8 -6.8 -6.8 -6.8 -6.8 -6	988 410.5 7.7 4.3 2.7 5.9 0.8 0.4 0.6 1.3 1.6 1.9 1.9 1.9 1.9 1.9 1.9 1.9 1.9 1.9 1.9	3 1 111 8 8 1 12 9 9 12 1 1 9 9 5 5 9 110 11 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1
MSCI Latura* blowges (The MSC) blowges (The MSC) blowges (The MSC) blowges (The MSCI LINE) blowges (Th	83,293 77,060 44,613 28,714 5,356 21,157 4,482 103,869 930 1041 6011 1079 66,6 69,6 69,6 69,6 69,6 69,6 69,6 69	0.2 1.3 0.1 1.4 0.9 1.6 0.7 1.2 0.7 1.2 0.7 1.6 1.8 2.0 0.7 1.6 1.8 2.0 0.5 0.2 1.3 0.5 0.2 1.3 0.4 0.4 0.4 0.4 0.4 0.4 0.4 0.4 0.4 0.4	5.77 -2.55 -5.00 -1.88 -2.44 -2.55 -2.00 -2.19 -0.55 -4.00 -4.5 -4.00 -4.5 -4.00 -4.5 -5.2 -9.2 -9.2 -9.2 -9.3 -1.3.8 -1.8 -6.2 -4.6 -6.9 -9.4 -8.8 -8.9 -9.4 -8.6 -8.6 -8.6 -8.6 -8.6 -8.6 -8.6 -8.6	988 10.5 10.5 10.5 10.5 10.5 10.5 10.5 10.5	3 1 111 8 8 1 122 9 122 1 1 9 9 5 5 7 100 11 1 16 6 6 6 6 6 111 4
MSCI Laters*  Monopal Steel  Mean of Congression  Mean of Congression  Mean of Congression  Mean of Congression  MSCI EM Augus*  MSCI EM MSCI EM Augus*  MSCI EM MSCI EM MSCI EM Augus*  MSCI EM MSCI	83,293 77,060 44,613 28,714 5,356 21,157 4,408 930 930 101 101 101 101 101 101 101 101 101 1	0.2 1.3 0.1 1.4 0.9 1.6 0.7 1.2 0.7 1.2 0.9 0.7 1.5 0.9 0.7 1.6 1.8 1.4 0.1 1.7 0.7 0.7 1.2 1.6 0.2 0.0 1.6 0.2 0.0 1.6 0.0 0.0 0.0 0.0 0.0 0.0 0.0 0.0 0.0 0	5-7	988 10.5 10.5 10.5 10.5 10.5 10.5 10.5 10.5	-3 -1 -11 -8 -8 -13 -1 -12 -9 -12 -13 -15 -13 -15 -15 -14 -16 -6 -6 -6 -11
MSCI Laten* blowges (18 mile)	83.293 (197.060)	0.2 1.3 -0.1 1.4 -0.9 -1.6 -0.7 -1.2 -0.7 -1.2 -0.7 -1.6 -0.9 -0.9 -0.9 -0.7 -1.6 -0.9 -0.9 -0.9 -0.1 -0.0 -0.1 -0.0 -0.1 -0.0 -0.1 -0.0 -0.1 -0.0 -0.1 -0.0 -0.1 -0.0 -0.1 -0.0 -0.1 -0.0 -0.1 -0.0 -0.0	5-7.7	988 10.5 10.5 10.5 10.5 10.5 10.5 10.5 10.5	-3 -1 -11 -8 -1 -12 -9 -12 -12 -13 -14 -15 -15 -15 -15 -15 -15 -15 -16 -6 -6 -11 -18 -18 -18 -18 -18 -18 -18 -18 -18
MSCI Laten* becomes the color of the color o	83.293   44.613   47.70,600   44.613   44.613   52.714   4.482   103.869   930   3.041   114.9   930   3.041   114.9   94.6   4.6   228.5   92.3   14.2   28.5   92.3   17.5   14.2   88.9   9.3   7.5   14.2   88.9   7.5   14.5   15.5   9.7   15.5   3.7   15.5   3.7   15.5   3.7   16.3   3.7    16.3   3.7    16.3   3.7   3.7    16.3   3.7    16.3   3.7    16.3   3.7    16.3   3.7    16.3   3.7    16.3   3.7    16.3   3.7    16.3   3.7    16.3   3.7    16.3   3.7    16.3    16.3   3.7    16.3    16.3    16.3   3.7    16.3    16.3    16.3    16.3    16.3    16.3    16.3    1	0.2 0.3 0.1 1.4 0.9 1.6 0.7 1.2 2.5 2.9 0.9 0.1 1.6 1.8 1.4 2.0 1.7 1.7 1.7 1.7 1.7 1.7 1.7 1.7	5-7.7	988 10.5 10.5 10.5 10.5 10.5 10.5 10.5 10.5	3 1 111 8 8 1 122 9 122 1 1 9 9 5 5 7 100 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1
MSCI Laters*  Moneya (Magnetic)  Mary of Copyrights)  Money of Copyrights)  MSCI EM Europe *  Model of Copyrights)  MSCI EM Europe *  MSCI	83.293   77.060   44.613   5.559   77.060   44.613   5.559   70.304   70.30	0.2 0.3 0.1 1.4 0.9 1.6 0.7 1.2 0.9 0.9 1.6 1.8 1.4 2.0 1.7 1.2 1.3 0.7 1.2 1.6 0.7 1.2 1.6 0.9 1.6 1.6 1.6 1.6 1.6 1.6 1.6 1.6	5-7.7	988 10.5 10.5 10.5 10.5 10.5 10.5 10.5 10.5	-3 -1 -11 -8 -1 -12 -9 -9 -5 -5 -0 -10 -1 -13 -15 -15 -38 -13 -10 -4 -4 -5 -5 -15 -16 -6 -6 -11 -1 -18 -18 -13 -2 -3 -2 -3 -3 -2 -3 -3 -3 -3 -3 -3 -3 -3 -3 -3 -3 -3 -3
MSCI Laten* bloompat Breed* bl	83.293 (197.000 44.613) (197.000 44.613) (197.000 44.613) (197.000 44.613) (197.000 44.613) (197.000 44.612) (197.0000 44.612) (197.0000 44.612) (197.0000 44.612) (197.0000 44.612) (197.0000 44.612) (197.0000 4	0.2 1.3 1.4 1.4 1.6 0.7 1.2 1.5 1.6 1.7 1.2 1.5 1.6 1.7 1.2 1.5 1.6 1.7 1.7 1.7 1.7 1.7 1.7 1.7 1.7 1.7 1.7	5-7.7	988 1055 1055 1055 1055 1055 1055 1055 10	3 1 1 1 1 1 2 2 1 1 1 1 1 1 1 1 1 1 1 1
MSCI Laten* become the company of th	0.3.293 7.7,060 44.614 44.614 44.614 44.614 44.614 44.614 44.614 6.011 14.19 6.011 14.19 6.014 14.19 6.011 14.19 6.018 14.19 15.19 16.18 1	0.2 1.3 -0.1 1.4 -0.9 1.6 0.7 -1.2 -0.7 -1.2 -0.5 -0.9 -1.6 1.8 1.4 1.4 2.0 1.7 -1.2 2.5 -0.9 1.6 1.6 1.7 1.0 1.7 1.0 1.7 1.0 1.7 1.0 1.0 1.0 1.0 1.0 1.0 1.0 1.0 1.0 1.0	5-7.7	988 10.5 7.7 4.3 2.7 4.3 2.7 9.8 0.8 0.6 0.6 1.3 1.6 1.9 1.9 1.9 1.9 1.9 1.9 1.9 1.9 1.9 1.9	-3 -1 -11 -8 -1 -1 -12 -12 -12 -13 -15 -14 -15 -15 -15 -14 -16 -6 -6 -11 -1 -18 -12 -12 -12 -12 -13 -15 -14 -18 -13 -15 -15 -14 -16 -11 -15 -15 -15 -15 -15 -15 -15 -15 -15
MSCI Laten* blowges (18-ed) bl	0.3.293 7.7,060 44.614 44.614 44.614 44.614 44.614 44.614 44.614 6.011 14.19 6.011 14.19 6.014 14.19 6.011 14.19 6.018 14.19 15.19 16.18 1	0.2 1.3 -0.1 1.4 -0.9 1.6 0.7 -1.2 -0.7 -1.2 -0.9 -0.9 -0.9 -0.9 -0.9 -0.9 -0.9 -0.9	5-7.7	988 1005 1005 1005 1005 1005 1005 1005 10	-3 -1 -111 -8 -1 -1 -1 -1 -1 -1 -1 -1 -1 -1 -1 -1 -1
MSCI Latura* blookerga (The Mills blookerga (The Mi	03.293 (197.000 (197.	0.2 1.3 0.1 1.4 0.9 1.1 1.6 0.7 1.2 1.2 1.3 0.1 1.4 1.6 1.2 1.2 1.2 1.5 1.6 1.8 1.4 1.5 1.2 1.5 1.6 1.8 1.4 1.4 1.4 1.4 1.4 1.4 1.4 1.4 1.4 1.4	5-7.7	988 10.5 7.7 4.3 2.7 4.3 2.7 9.8 0.8 0.6 0.6 1.3 1.6 1.9 1.9 1.9 1.9 1.9 1.9 1.9 1.9 1.9 1.9	-3 -1 -1 -1 -1 -1 -1 -1 -1 -1 -1 -1 -1 -1
MSCI Latura* bloocyacit (Feet)	03.293 (19.00 pt.)	0.2 1.3 0.1 1.4 0.9 1.1 1.6 0.7 1.2 1.2 1.3 0.1 1.4 1.6 1.2 1.2 1.2 1.5 1.6 1.8 1.4 1.5 1.2 1.5 1.5 1.5 1.5 1.5 1.5 1.5 1.5 1.5 1.5	5-7.7	988 10.5 10.5 10.5 10.5 10.5 10.5 10.5 10.5	-3 -1 -1 -1 -1 -1 -1 -1 -1 -1 -1 -1 -1 -1
MSCI Latura*  MS	03.293 77.060 04.271 42.714 42.714 42.714 42.714 42.714 42.714 42.714 43.714 44	0.2 1.3 0.1 1.4 0.9 1.1 1.5 0.7 0.7 1.2 2.5 0.9 0.1 1.6 0.7 0.7 1.2 1.3 0.5 0.2 0.9 1.1 1.1 1.1 1.1 1.1 1.1 1.1 1.1 1.1 1	5-7.7	988 1056 77 43 27 43 27 43 27 43 27 43 43 40 66 69 68 69 68 49 68 68 41 41 42 41 41 42 41 41 42 41 41 42 41 41 42 41 41 42 41 42 41 43 43 44 43 44 43 44 43 44 43 44 44 43 44 44	-3 -1 -1 -1 -1 -1 -1 -1 -1 -1 -1 -1 -1 -1
MSCI Latent* blookerge (15 mile) blookerge (15	83.293   27.784   27.88   27.8	0.2 0.3 0.1 1.4 0.9 0.1 1.5 0.2 0.2 0.2 0.2 0.3 1.1 0.0 0.3 0.3 0.3 0.3 0.0 0.0 0.3 0.0 0.0	5-7	988 105 105 105 105 105 105 105 105 105 105	-3 -1 -1 -1 -1 -1 -1 -1 -1 -1 -1 -1 -1 -1
MSCI Latura*  MS	03.293   20.202   20.	0.2 1.3	5-7.7 -2.5 -3.0 -1.8 -3.0 -1.8 -3.0 -3.0 -3.0 -3.0 -3.0 -3.0 -3.0 -3.0	988 105-77 43 43 43 43 43 43 43 45 45 45 45 45 45 45 45 45 45 45 45 45	-3 -1 -1 -1 -1 -1 -1 -1 -1 -1 -1 -1 -1 -1
MSCI Laten* blowgest (Seed) bl	03.293   20.202   20.	0.2 1.3	5-7	988 105 105 105 105 105 105 105 105 105 105	-3 -1 -1 -1 -1 -1 -1 -1 -1 -1 -1 -1 -1 -1
MISCI Latura*  MISCI Latura*  MISCI Miscopia (Misci Miscopia Misco	03.293 77.06000 77.0600 77.06000 77.06000 77.06000 77.060000 77.060000000000	0.2 1.3 1.4 1.4 1.5 1.5 1.5 1.5 1.5 1.5 1.5 1.5 1.5 1.5	5-7.7 2-5.7 2-5.7 2-5.7 2-5.7 2-5.7 2-5.7 2-5.7 2-6.7 2-6.7 2-6.7 2-6.7 2-6.7 2-6.7 2-7 2-7 2-7 2-7 2-7 2-7 2-7 2-7 2-7 2-	988 105 105 105 105 105 105 105 105 105 105	31 -1 -1 -1 -1 -1 -1 -1 -1 -1 -1 -1 -1 -1
MISCI Laters*  MISCI Laters*  Miscopia (Septiment)  Miscopia (Miscopia (Miscopia )  Miscopia (Miscopia )  Miscopia (Miscopia )  MISCI	03.293 (19.20)	0.2 1.3 0.1 1.4 1.4 1.5 1.5 1.5 1.5 1.5 1.5 1.5 1.5 1.5 1.5	5-7	988 1055 777 988 1075 989 044 131 988 142 145 145 145 145 145 145 145 145 145 145	-3 -1 -1 -1 -1 -1 -1 -1 -1 -1 -1 -1 -1 -1
MISCI Latura*  MISCI Latura*  MISCI	03.293   03.	0.2 1.3 1.3 1.3 1.3 1.3 1.3 1.3 1.3 1.3 1.3	5-7	988 105 105 105 105 105 105 105 105 105 105	3 -1 -1 -1 -1 -1 -1 -1 -1 -1 -1 -1 -1 -1
MISCI Latura* blowges (The Misch Company) MISCI Latura* blowges (The Misch Company) MISCI Misch Company) MISCI Misch Company MISCI Miscol	03.293   27.000   27.	0.2 1.3 0.1 1.3 0.4 0.1 1.6 0.5 0.2 0.2 0.2 0.2 0.2 0.2 0.2 0.2 0.2 0.2	5-7	988 1055 1055 1055 1055 1055 1055 1055 10	3 -1 -11 -12 -9 -5 -5 -15 -15 -17 -17 -17 -17 -17 -17 -17 -17 -17 -17
MISCI Latura*  MISCI Latura*  MISCI Miscognition  Commended Dis-  Miscognition  Miscog	03.293   03.	0.2 0.1 0.1 0.1 0.1 0.1 0.1 0.7 0.2 0.7 0.2 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	5-7.7	988 1057 777 799 1059 1059 1060 1060 1060 1060 1060 1060 1060 106	3 -1 -11 -18 -1 -12 -1 -1 -1 -1 -1 -1 -1 -1 -1 -1 -1 -1 -1
MSCI Latura* blookerga (The Mills blookerga (The Mi	03.293   27.000   27.	0.2 1.3 1.3 1.3 1.3 1.3 1.3 1.3 1.3 1.3 1.3	5-7.7 2-5-5.7 2-5-5.7 2-6-5.7 2-6-6.7	988 1-10.5 1-10.	3 -1 -11 -18 -12 -19 -5 -5 -0 -10 -11 -16 -6 -6 -6 -6 -6 -6 -11 -1 -18 -7 -7 -8 -9 -19 -10 -10 -10 -10 -10 -10 -10 -10 -10 -10



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