## Market Comment | Fresh inflows into safehaven bonds amid trade and political tensions

Global Financial Markets Unit 21 Jun 2018

BBVA Research

- Negative mood in financial markets on the back of ongoing global trade tensions and the return of
  political uncertainty in Italy (see).
- Safe-haven bonds attracted fresh inflows. Both the US and the German 10Y yields dropped (around 4 bps), after recent government appointments increased concerns among investors, while the Italian yield surged (30 bps in 2Y and 22 bps in 10Y), also driving up 10Y yields in Spain and Portugal, although Spain attracted good demand in today's bond auctions. Italy's risk premium increased to 240 bps, while Spain's returned to 100 bps.
- Equity markets declined as the impact of trade tensions between the US and China started to spread to other economies. German automaker announced a profit warning for 2018, partly due to trade tensions, sending German and European equity indices lower (see). Asian equity indices also declined in today's session as China warned that it is fully prepared to respond to any new tariffs, while US equity indices have also started the session declining as trade tension lingers, with Dow Jones's names with exposure to China declining.
- The USD remained steady but showing strong intraday volatility, with DM Fx recording a positive performance. The JPY benefited from safe-haven flows. The EUR ended steady, after falling below 1.16 due to political uncertainty in Italy and recovering some ground in the afternoon. The GBP appreciated strongly against the USD after one more member, BoE's chief economist, supported an interest rate hike at today's BoE monetary policy meeting, (see). EM currencies continued to depreciate.
- Last but not least, all eyes are on tomorrow's OPEC meeting in which an increase in the supply of crude oil will be discussed, pushing down today's oil prices (see).

Table 1 Update 18:00 CET June 21



Debt marketa	(10Y, %, di	anges in t	<b>(</b> ()		
	2 55	Daily		Month -7	YTD 63
US (2-yr) US	2.91	-3.1	-1.8 -2.7 -4.3	-15	63 44
GER (2-yr) Germany	-0.67 0.34	-3.2 -4.2	-9.1	-23	-13
France Spain	0.71	-0.6 8.9	-6.2 -1.3	-13 -12	-12 -28
Italy Portugal	2.73 1.85	18.3 9.7	-0.5 -7.0 -28.0	40	64
Greece Japan (2-yr)	4.32	-4.9 0.0	-28.0	-7	-16 21 0
Japan (2-yr) Japan Emerging Markets	0.04	-0.3	-0.1	-1	
Brazil	12.03	Daily 19.6	Weekly -28.5	Monthly 132	91D 177
Chile Colombia	4.60	-0.5 0.8	0.5 1.2 17.6	-5	9 15
Medico	7.78	-2.5	17.6	2	20
Peru Poland	3.15	0.9 -3.0 -2.2	10.5 -7.0 9.5	-1	58 -16 14
Russia Turkey	7.78	-2.0	52.0	33 176	14 480
India Indonesia	3.15 7.78 16.16 7.78 7.49	-5.0 20.2	-16.8 19.5	-4	39 120
Country ris	k (bp, chang	es in bp)	1919		120
Developed Markets 10-yr sovereign spread vs Germany	level	Daily	Weekly	Monthly	YTD
France	37	3.6	2.9	10	8
Italy Portugal	240 151	22.5 13.9	8.6 2.1	63 11	-3
Spain 2-yr sovereign spread vs Germany	100	13.1	7.8	10	-15
France	12	1.7	0.2	0	-4
Italy Portugal	153 56	29.9 8.5	12.5 3.9	73 -16	116 -11
Spain	47	10.5	3.8	16	20
Emerging Markets 5-yr sovereign CDS *	level	Daily	Weekly	Monthly	YTD
Brazil	265	-3.8	- 4	71	105
Chile Colombia	58 127	-1.2	2	2	8 22
Argentina	415	0.4	33	64	176
Mexico Peru	141 90	-3.0 -2.1	-6 3	16	34 18
Poland	64	0.4	-5	2	16
Russia Turkey	146 314	-10.7	4	9 27	28 150
China	57 90	-1.3	1	0	7
India Indonesia	132	-0.7 -5.2	2 5	2 8	21 47
Velatility indicators (chance in on)	k indicators	Dailar	Weekler	Monthle	YTD
Volatilty indicators (change in pp) VIX	14	1.0	2	1	4
VSTOXX EM EFT volatility Index	16 19	2.1 1.0	5	3	3
Dollar/euro volatility	8	0.1	0	0	1
EM FX volatility index Credit spread (BAA) (change in bps)	10 194	-0.2 3.1	0	1	2
US bonds volatility index	52	-0.5	-1 Weekly	-1 Monthly	3
US Inflation expectations (5Y5Y)	2.43	- Daily	Weekly 1	Monthly 1	<u>үтр</u> 11
EZ Inflation expectations (SY5Y) Banking Sy CDS (bps) *	1.74	- Daily	0	3	0
US	level 54	-0.7	Weekly	Monthly 1	YTD 12
EZ	88	-1.5	-4	23	48
UK Large Spanish	0	-53.9 -86.8	-54 -83	-47 -63	-41 -36
Medium Spanish	0	-99.1	-95	-77	-75
Corporate Sy CDS (bps) * US Non-financial	148	Daily -0.7	-1	Monthly 1	<u>үтр</u> 12
EZ Non-financial UK Non-financial	79 108	-1.5 -0.4	-4 0	23 3	48 15
Interbank mar	kets (%, ch	inges in b		3	
EONIA Index	level -0.36	Daily	Weeldy	Monthly 0	YTD 1
Euribor 3m Euribor 12m	-0.32	0	0	0	1
Euribor 12 m Libor 3 m	-0.18 2.33	0	-1	1	0 64
Ubor 12m	2.77	1	1	1	67
Stoc	k markets (				
Main indices S&P500	level 2,760	Daily -0.3	Weekly -0.8	Monthly 1.3	<u>үтр</u> 2
Dow Jones	24,510	-0.6	-2.6	-1.3	-1
					0
Nikei ETSE 100	22,693	0.6	-0.2	.4.1	
FTSE 100 EuroStoxx 50	22,693 7,556 3,404	0.6 -0.9 -1.0	-2.7 -3.5	4.2 4.1 5.1	-1 -2
FTSE 100 EuroStoxx 50 IBEX	22,693 7,556 3,404 9,702	0.6 -0.9 -1.0 -0.9	-2.7 -3.5 -2.6	-5.1 -4.3	-1 -2 -4
FTSE 100 EuroStoxx 50 IBEX DAX CAC	22,693 7,556 3,404 9,702 12,512 5,316	0.6 -0.9 -1.0 -0.9 -1.4 -1.0	-2.7 -3.5 -2.6 -4.5 -3.8	5.1 4.3 5.0 5.7	-1 -2 -4 -3 1
FTSE 100 EuroStoxx 50 IBEX DAX CAC MIB ASF Athens	22.693 7,556 3,404 9,702 12.512 5,316 21.673	0.6 -0.9 -1.0 -0.9 -1.4 -1.0 -2.0 0.9	-2.7 -3.5 -2.6 -4.5 -3.8 -3.6 -0.7	5.1 4.3 5.0 5.7 6.6	-1 -2 -4 -3 1 -1 -6
FTSE 100 EuroStoxx 50 IBEX DAX CAC CAC CAC AVIB ASE Athens MSCI Latam*	22.693 7,556 3,404 9,702 12,512 5,316 21,673 773 81,507	0.6 -0.9 -1.0 -0.9 -1.4 -1.0 -2.0 0.9 0.6	-2.7 -3.5 -2.6 -4.5 -3.8 -3.6 -0.7 -0.5	5.1 4.3 5.0 5.7 6.6 -3.1 -7.0	-1 -2 -4 -3 1 -1 -6 -5
FTSE 100 EuroStoxx 50 IBEX DAX CAC ASE Attens MISC Latem* Ibovespa (Brazi) Mechol (Mecho)	22.693 7,556 3,404 9,702 12,512 5,316 21,673 773 81,507 71,004	0.6 -0.9 -1.0 -1.4 -1.0 -2.0 -2.0 0.9 -0.6 -1.6 -0.4	-2.7 -3.5 -2.6 -4.5 -3.8 -3.6 -0.7 -0.5 -0.6	-5.1 -4.3 -5.0 -5.7 -6.6 -3.1 -7.0 -14.2 2.2	-1 -2 -4 -3 1 -1 -6 -5 -9 -7
FTSE 100 EuroStoxx 50 IBEX DAX CAC ASE Attens MISC Latem* Ibovespa (Brazi) Mechol (Mecho)	22.693 7,556 3,404 9,702 12,512 5,316 21,673 773 81,507 71,004	0.6 -0.9 -1.0 -1.4 -1.0 -2.0 -2.0 0.9 -0.6 -1.6 -0.4	-2.7 -3.5 -2.6 -4.5 -3.8 -3.6 -0.7 -0.5 -0.6 -1.3 3.7 -1.3	-5.1 -4.3 -5.0 -5.7 -6.6 -3.1 -7.0 -14.2 2.2 0.8	-1 -2 -4 -3 1 -1 -6 -5
FTSE 100 EuroStoux Co IBEX CAC CAC AGE Johnson AGE Johnson Maxinga (Argonitani) Maxada (Argonitania) Maxada (Argonitania) Maxada (Maxino)	22.693 7,556 3,404 9,702 12,512 5,316 21,673 773 81,507 71,004 46,591 31,227 5,197 2,151	0.6 -0.9 -1.0 -0.9 -1.4 -1.0 -2.0 0.9 0.6 -1.6 -0.4 7.2 1.4 -0.2	-2.7 -3.5 -2.6 -4.5 -3.8 -0.7 -0.5 -0.6 -1.3 3.7 -1.3 -3.9	5.1 4.3 5.0 5.7 6.6 3.1 7.0 -14.2 2.2 0.8 4.7 4.3	-1 -2 -4 -3 1 -1 -6 -5 -9 -7 0 -4 -13
FTSE 100 EuroSteux 50 EBEX DAX CAS DAX CAS EAR	22.693 7.556 3.404 9.702 12.512 5.316 21.673 773 81.507 71.004 46.591 31.227 5.197 2.151 4.393 95.057	0.6 -0.9 -1.0 -0.9 -1.4 -1.0 -2.0 0.9 0.6 -1.6 -0.4 7.2 1.4 -0.2 0.2 0.5	-2.7 -3.5 -2.6 -4.5 -3.8 -3.6 -0.7 -0.5 -0.6 -1.3 -3.7 -1.3 -3.9 -1.1 -0.5	5.1 4.3 5.0 5.7 6.6 3.1 -7.0 -14.2 2.2 0.8 4.7 4.3 -2.9 8.0	-1 -2 -4 -3 1 -1 -6 -5 -9 -7 0 -4 -13 7 -19
FTSE100 EuroSoco 50 URX CAC CAC CAC CAC CAC CAC CAC CAC CAC CA	22.693 7.556 3.404 9.702 12.512 5.316 21.673 773 81.507 71.004 46.591 31.227 5.197 2.151 4.393 95.057 915	0.6 -0.9 -1.0 -0.9 -1.4 -1.0 -2.0 0.9 0.6 -1.6 -0.4 7.2 1.4 -0.2 0.2 0.5 0.5	-2.7 -3.5 -2.6 -4.5 -3.8 -3.6 -0.7 -0.5 -0.6 -1.3 -3.7 -1.3 -3.9 -1.1 -5 -3.2	5.1 4.3 5.0 5.7 6.6 3.1 7.0 14.2 2.2 0.8 4.7 4.3 2.9 8.0 2.1	-1 -2 -4 -3 -1 -1 -6 -5 -9 -7 -0 -4 -13 7 -19 -1
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FTSE100 Excelose 30 EBX Excelose 30 ASE Alternes ASE Alternes MBS Move 20 Alternes Move 30 Move 30 Mov	22,693 7,556 3,404 9,702 12,512 5,316 21,673 81,507 71,004 46,591 31,227 5,197 2,151 31,227 5,197 5,197 5,197 5,876 5,822 1,40,9 107,5 67,5 2,876 5,822 1,40,9 107,5 2,876 5,822 1,40,9 107,5 2,876 5,822 1,40,9 10,75 5,822 1,40,9 10,75 5,822 1,40,9	0.6 0.9 1.0 0.9 1.4 1.0 0.9 0.6 1.6 0.4 0.2 0.5 1.4 0.2 0.5 1.4 2.9 0.5 1.4 2.9 0.5 1.4 2.0 0.5 1.4 2.0 0.5 1.4 0.2 0.5 1.4 0.4 0.4 0.4 0.4 0.4 0.4 0.4 0	2.7 3.5 3.5 3.6 3.8 3.6 3.6 4.5 3.6 4.3 3.7 4.3 3.7 4.3 3.7 4.3 3.7 4.3 3.7 4.3 3.7 4.3 3.7 4.3 3.7 4.3 3.7 4.3 3.7 4.3 3.7 4.2 5.5 5.5 2.9 6 4.5 5 5 4.5 5 5 5 4.5 6 6 4.5 5 5 6 6 7 6 7 6 7 6 7 7 7 7 7 7 7 7 7	6.1 4.3 6.0 5.7 6.6 3.1 7.0 14.2 2.2 0.8 4.7 4.3 2.9 8.0 -2.1 -10.5 1.5 1.5 1.5 1.5 1.5 1.5 1.5 1	-1 -2 -4 -3 -1 -1 -5 -9 -7 -7 -0 -4 -1 -1 -1 -1 -1 -1 -1 -1 -1 -1 -5 -9 -7 -7 -0 -4 -1 -1 -1 -5 -9 -7 -7 -0 -4 -4 -5 -5 -9 -7 -7 -0 -4 -4 -5 -5 -9 -7 -7 -7 -7 -7 -7 -7 -7 -7 -7 -7 -7 -7
FTSE100 Envolves 40 IBX Envolves 40 IBX Envolves 40 IBX AVX MBS AVX MBS AVX MSC MSC MSC MSC MSC MSC MSC MSC MSC MSC	22,693 7,556 3,404 9,702 12,512 5,316 31,507 31,507 31,507 31,507 31,227 5,197 2,151 4,551 31,227 5,197 2,151 4,551 2,876 5,826 140,9 107,5 6,75 2,26,3 90,8 53,2 11,6 9,52 2,26,3 90,8 53,2 11,6 9,52 5,26 3,59	0.6 0.9 0.9 1.0 0.9 1.4 1.0 2.0 0.9 0.6 0.4 0.4 0.2 0.9 0.6 0.4 0.4 0.2 0.5 1.4 2.9 0.5 1.4 2.9 0.5 1.4 2.0 0.5 1.4 2.0 0.5 1.4 2.0 0.5 1.4 2.0 0.5 1.4 1.4 0.2 0.5 1.4 1.4 0.5 0.5 1.4 0.5 0.5 1.4 0.5 0.5 0.5 1.4 0.5 0.5 0.5 0.5 0.5 0.5 0.5 0.5 0.5 0.5	2.7 2.7 3.5 3.6 3.6 3.6 3.8 3.8 3.8 3.8 3.8 3.8 3.8 3.7 1.3 3.9 1.1 0.5 3.2 2.9 Weekly Weekly 0.9 3.5 2.0 0.9 3.5 2.5 3.5 2.5 3.5 3.7 3.7 3.7 3.7 3.7 3.7 3.7 3.7	5.1 4.3 5.0 5.7 6.6 6.3 1.1 7.0 0.8 4.7 4.3 2.2 0.8 4.7 4.3 2.9 8.0 0.8 4.7 4.3 2.9 8.0 0.1 5.3 5.1 5.5 5.0 5.0 5.0 5.0 8.0 6.0 7.0 9.0 8.0 6.0 7.0 9.0 8.0 6.0 7.0 9.0 8.0 7.0 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 8.0 9.0 9.0 9.0 9.0 9.0 9.0 9.0 9.0 9.0 9	-1 -2 -4 -3 -1 -1 -1 -6 -5 -9 -7 -7 -0 -4 -13 -7 -1 -1 -1 -1 -1 -1 -1 -1 -1 -1 -1 -1 -1
F1SE 100 Excession Excessi	22.693 7.556 3.404 12.512 5.516 5.516 5.516 5.157 7.1004 6.591 3.1227 2.151 3.1227 2.151 4.59 9.5057 2.2,519 7.1004 5.197 7.1004 5.197 7.1004 5.197 7.1004 7.1000 7.10000 7.10000 7.10000 7.10000000000	0.6 0.9 0.9 1.0 0.9 1.4 1.0 0.0 0.0 0.0 0.0 0.0 0.0 0.0 0.0 0.0	2.7 3.5 3.5 3.6 3.6 4.5 3.8 3.7 0.5 4.3 3.7 0.5 3.7 1.1 0.5 3.2 2.9 Weekly Weekly 0.9 3.5 1.2 0.0 0.5 3.5 2.9 Weekly 0.2 0.0 3.5 1.2 0.5 0.5 1.2 0.5 0.5 1.2 0.5 0.5 0.5 1.2 0.5 0.5 0.5 0.5 0.5 0.5 0.5 0.5	5.1 4.3 5.0 5.7 6.6 6.3 1.1 7.0 -14.2 2.2 0.8 4.7 4.2 2.9 4.0 5.9 4.9 4.9 5.0 5.0 5.0 5.0 5.0 5.0 4.9 5.0 5.0 5.0 4.9 5.0 5.0 5.0 5.0 5.0 5.0 5.0 5.0 5.0 5.0	-1 -2 -4 -3 -1 -1 -6 -5 -9 -7 -7 -0 -4 -1 -7 -7 -0 -4 -1 -7 -7 -0 -4 -1 -7 -7 -0 -9 -7 -7 -0 -4 -4 -7 -7 -0 -9 -7 -7 -0 -4 -7 -7 -0 -7 -7 -0 -7 -7 -0 -7 -7 -0 -7 -7 -0 -7 -7 -0 -7 -7 -0 -7 -7 -0 -7 -7 -0 -7 -7 -0 -7 -7 -0 -7 -7 -0 -7 -7 -0 -7 -7 -0 -7 -7 -0 -7 -7 -0 -7 -7 -1 -1 -1 -1 -1 -1 -1 -1 -1 -1 -1 -1 -1
FTSE100 Excession IBX Excession IBX Excession ACC CAC ACA MB Move ACA Mass Move ACA Mass Move ACA Mass Move ACA Move ACA	22,693 7,556 3,404 9,702 12,512 5,316 21,673 773 81,507 71,004 46,591 31,227 5,197 2,151 4,393 95,057 915 2,876 5,822 140,9 107,5 67,5 29,2 49,057 90,8 5,222 140,9 107,5 2,26 3,26 3,26 3,26 3,26 3,26 3,26 3,26	0.6 0.9 0.9 1.0 0.9 1.4 1.4 1.0 0.9 0.6 1.6 0.4 7.2 1.4 0.2 0.5 0.5 0.5 0.5 0.5 0.5 0.5 0.5 0.5 0.5	2.7 3.5 3.5 3.6 4.5 3.8 3.6 4.5 4.5 3.8 3.6 4.5 4.5 4.5 4.5 4.5 4.5 4.5 4.5 4.5 4.5	5.1 4.3 5.7 6.6 3.1 7.0 -14.2 2.2 0.8 4.7 2.9 4.0 5.9 4.9 4.9 5.0 4.9 5.0 4.9 5.0 5.0 5.0 4.9 5.0 5.0 5.0 5.0 5.0 4.9 5.0 5.0 5.0 5.0 5.0 5.0 5.0 5.0 5.0 5.0	-1 -2 -4 -3 -1 -1 -6 -5 -9 -7 -7 -4 -1 -1 -1 -4 -7 -7 -7 -7 -7 -7 -7 -7 -7 -7 -7 -7 -7
FTSE100 Excelose 30 EDE Construction of the second of the	22.693 7.556 3.404 7.5576 9.702 12.512 21.673 81.507 773 81.507 773 81.507 773 81.507 771.004 46.591 773 81.507 771.004 46.591 771.004 47.595 771.004 47.595 771.004 47.595 771.004 47.595 771.004 47.595 771.004 47.595 771.004 47.595 771.004 47.595 771.004 47.595 771.004 47.595 771.004 47.595 771.004 47.595 771.004 47.595 771.004 47.595 771.004 47.595 772 771.004 47.595 772 773 771.004 47.595 773 771.004 47.595 773 771.004 47.595 773 771.004 47.595 773 771.004 47.595 773 771.004 47.595 773 771.004 47.595 773 771.004 47.595 773 775 775 775 775 775 775 775 775 77	0.6 0.9 0.9 1.0 0.9 1.4 1.4 1.0 0.9 0.6 1.6 0.4 0.4 0.2 0.5 0.5 1.4 0.2 0.5 0.5 1.4 0.2 0.5 0.5 1.4 0.2 0.5 0.5 1.4 0.2 0.5 0.5 1.4 0.5 0.5 1.4 0.5 0.5 1.4 0.5 0.5 1.4 0.5 0.5 1.4 0.5 0.5 1.4 0.5 0.5 0.5 0.5 0.5 1.4 0.5 0.5 0.5 0.5 0.5 0.5 0.5 0.5 0.5 0.5	2.7 2.7 3.5 3.6 3.6 4.5 3.8 3.6 4.5 3.8 4.5 3.6 4.5 4.5 4.5 4.5 4.5 4.5 4.5 4.5	5.1 4.3 5.0 5.7 6.6 3.1 7.0 7.0 2.2 0.8 4.7 2.2 0.8 4.7 2.2 0.8 4.3 2.2 0.8 4.3 2.2 0.8 4.3 2.2 0.8 4.3 2.5 1.5 1.5 1.5 1.5 1.5 1.5 1.5 1.5 4.9 9.9 4.9 4.9 4.12,3 4.13,4,	-1 -2 -4 -3 -1 -1 -6 -5 -9 -7 -7 -0 -4 -1 -7 -7 -0 -4 -1 -7 -7 -0 -4 -1 -7 -7 -0 -9 -7 -7 -0 -4 -4 -7 -7 -0 -9 -7 -7 -0 -4 -7 -7 -0 -7 -7 -0 -7 -7 -0 -7 -7 -0 -7 -7 -0 -7 -7 -0 -7 -7 -0 -7 -7 -0 -7 -7 -0 -7 -7 -0 -7 -7 -0 -7 -7 -0 -7 -7 -0 -7 -7 -0 -7 -7 -0 -7 -7 -0 -7 -7 -1 -1 -1 -1 -1 -1 -1 -1 -1 -1 -1 -1 -1
F1SE 100 Excession 2 Excession 2 CAC CAC CAC CAC CAC CAC CAC CAC CAC CA	22.693 7,556 3,404 12.512 21.673 81.507 773 81.507 773 81.507 771.004 46.591 773 81.507 771.004 46.591 773 81.507 771.004 46.591 21.61 45.9505 7915 2.876 5.22 1.650 9.45 2.265 9.45 2.265 9.45 2.265 9.45 2.265 9.45 2.265 2.255 2.265 2.255 2.265 2.255 2.555 2.	0.6 0.9 0.9 1.0 0.9 1.4 1.4 1.0 0.9 0.6 1.6 0.4 7.2 1.4 0.2 0.5 0.5 0.5 0.5 0.5 0.5 0.5 0.5 0.5 0.5	2.7 3.5 3.5 3.6 4.5 3.8 3.6 4.5 4.5 3.8 3.6 4.5 4.5 4.5 4.5 4.5 4.5 4.5 4.5 4.5 4.5	5.1 4.3 5.7 6.6 3.1 7.0 -14.2 2.2 0.8 4.7 2.9 4.0 5.9 4.9 4.9 5.0 4.9 5.0 4.9 5.0 5.0 5.0 4.9 5.0 5.0 5.0 5.0 5.0 4.9 5.0 5.0 5.0 5.0 5.0 5.0 5.0 5.0 5.0 5.0	-1-2-4-3-3-1-1-1-4-4-3-3-1-1-4-4-3-3-1-1-4-4-3-3-1-1-4-4-3-3-7-7-6-9-1-1-1-1-4-4-1-1-1-1-1-1-1-1-1-1-1-1-1
F1SE100 Envolves 05 Envolves 05 ASC Alleria MBS ASC Alleria MSC Internet MSC Intern	22,693 3,404 7,556 9,702 12,517 21,517 21,517 21,517 31,51	0.6 0.9 0.9 1.0 0.9 1.4 1.4 1.0 0.9 0.9 0.6 1.6 0.4 7.2 1.4 0.2 0.5 0.5 0.5 0.5 0.5 0.5 0.5 0.5 0.5 0.5	2.7 3.5 3.5 3.6 4.5 3.8 3.6 4.5 3.8 3.6 4.5 3.8 4.5 4.5 3.6 4.5 4.5 4.5 4.5 4.5 4.5 4.5 4.5 4.5 4.5	5.1 4.3 5.0 5.7 6.6 7.0 7.0 7.0 7.0 7.0 7.0 7.0 7.0 2.1 4.2 4.2 4.2 4.2 4.2 4.2 4.2 4.2 4.2 4.2	$\begin{array}{c} 1\\ -2\\ -4\\ -3\\ -1\\ -1\\ -6\\ -5\\ -9\\ -7\\ -0\\ -4\\ -1\\ -7\\ -6\\ -9\\ -7\\ -7\\ -6\\ -9\\ -7\\ -7\\ -7\\ -6\\ -9\\ -7\\ -7\\ -7\\ -7\\ -7\\ -7\\ -7\\ -7\\ -7\\ -7$
F1SE100 Erweisen SU BEN Erweisen SU CAC CAC CAC CAC CAC CAC CAC CAC CAC CA	22,693 3,404 7,556 9,702 12,517 21,517 21,517 21,517 31,51	0.6 0.9 0.9 1.0 0.9 1.4 1.0 0.9 0.9 0.6 1.6 0.9 0.6 0.6 0.4 0.4 0.2 0.5 0.5 0.5 0.5 0.5 0.5 0.5 0.5 0.5 0.5	2.7 2.7 3.5 3.6 3.6 3.6 3.6 3.6 0.7 4.5 3.6 0.7 1.3 3.9 1.1 1.3 3.9 1.1 1.3 3.9 1.1 1.5 3.2 2.9 4.5 3.6 3.6 3.6 4.5 3.6 1.3 3.9 1.3 3.9 1.1 1.5 3.2 2.9 4.5 3.6 4.5 3.6 4.5 3.6 4.5 3.6 4.5 3.6 4.5 3.6 4.5 3.6 4.5 3.6 4.5 3.6 4.5 3.6 4.5 3.6 4.5 3.6 4.5 3.6 4.5 4.5 4.5 4.5 4.5 4.5 4.5 4.5	5.1 4.3 5.0 5.2 5.2 5.2 5.2 5.2 5.2 5.2 4.3 4.2 2.2 0.8 4.2 2.2 4.3 4.2 2.9 8.0 4.2 4.2 4.2 5.0 5.0 5.1 5.1 5.2 4.9 4.9 4.9 4.9 4.9 5.0 5.3 4.9 4.9 4.9 4.9 4.9 5.3 4.9 4.9 4.9 4.9 4.9 4.9 4.9 4.9 4.9 4.9	$\begin{array}{c} 1\\ -1\\ -2\\ -4\\ -3\\ -1\\ -1\\ -1\\ -6\\ -5\\ -9\\ -7\\ -0\\ -4\\ -1\\ -7\\ -7\\ -6\\ -9\\ -7\\ -7\\ -6\\ -9\\ -7\\ -7\\ -7\\ -6\\ -9\\ -7\\ -7\\ -6\\ -9\\ -7\\ -7\\ -6\\ -9\\ -7\\ -7\\ -6\\ -9\\ -7\\ -7\\ -6\\ -9\\ -7\\ -7\\ -6\\ -9\\ -7\\ -7\\ -7\\ -6\\ -9\\ -7\\ -7\\ -7\\ -7\\ -7\\ -7\\ -7\\ -7\\ -7\\ -7$
F1SE100 Exceeded. Exceeded. ACA ACA MB Marca ACA Marca A	22,693 3,404 7,556 3,404 12,512 21,973 21,517 21,51	0.6 0.9 0.9 1.0 0.9 1.4 1.0 0.9 0.9 1.4 0.2 0.9 0.6 1.6 0.4 0.4 0.2 0.5 1.4 0.2 0.5 0.5 1.4 0.2 0.5 0.5 1.4 0.2 0.5 0.5 0.5 1.4 0.2 0.9 0.5 0.5 0.5 0.5 0.5 0.5 0.5 0.5 0.5 0.5	2.7 2.7 3.5 3.6 3.6 3.6 3.6 4.5 3.6 0.7 4.3 3.7 1.3 3.9 1.1 1.5 3.2 2.9 4.2 3.9 1.3 3.7 1.3 3.9 1.3 3.7 1.3 3.9 1.3 3.7 1.3 3.9 1.3 3.9 1.3 3.7 1.3 3.9 1.4 3.9 3.5 3.5 3.5 3.5 3.5 3.5 3.5 3.5	5.1 4.3 5.0 5.7 6.6 3.1 7.0 4.3 4.2 2.2 4.3 4.2 2.9 4.3 4.3 4.3 4.3 4.3 4.3 4.3 4.3 4.3 4.3	$\begin{array}{c} 1\\ 2\\ 4\\ 3\\ 1\\ 1\\ 1\\ 6\\ 5\\ 9\\ 7\\ 0\\ 4\\ 13\\ 7\\ 19\\ 1\\ 14\\ 8\\ 10\\ 5\\ 0\\ 9\\ 2\\ 5\\ 11\\ 17\\ 4\\ 19\\ 7\\ 7\\ 7\\ 6\\ 9\\ 7\\ 7\\ 6\\ 9\\ 15\\ 14\\ 4\\ 19\\ 7\\ 7\\ 7\\ 6\\ 9\\ 15\\ 14\\ 16\\ 16\\ 16\\ 16\\ 16\\ 16\\ 16\\ 16\\ 16\\ 16$
F1SE100 Erwebox.05 Box Erwebox.05 Box CAC CAC ADD Box Box Box Box CAC Box Box CAC ADD Box CAC ADD Box CAC ADD Box CAC ADD Box CAC ADDC	22,693 3,404 7,556 9,702 12,517 21,517 21,517 21,517 31,51	0.6 0.9 0.9 1.0 0.9 1.4 1.0 0.9 0.9 0.6 1.6 0.9 0.6 0.6 0.4 0.4 0.2 0.5 0.5 0.5 0.5 0.5 0.5 0.5 0.5 0.5 0.5	2.7 2.7 3.5 3.6 3.6 3.6 3.6 3.6 0.7 4.5 3.6 0.7 1.3 3.9 1.1 1.3 3.9 1.1 1.3 3.9 1.1 1.5 3.2 2.9 4.5 3.6 3.6 3.6 4.5 3.6 4.5 3.6 4.5 3.6 4.5 3.6 4.5 3.6 4.5 3.6 4.5 3.6 4.5 3.6 4.5 4.5 4.5 4.5 4.5 4.5 4.5 4.5	5.1 4.3 5.7 5.7 6.6 3.1 7.0 4.3 2.2 4.3 2.9 8.0 4.9 4.9 4.9 4.9 4.9 4.9 4.9 4.9 4.9 4.9	$\begin{array}{c} 1\\ -2\\ -4\\ -3\\ -3\\ -1\\ -1\\ -6\\ -5\\ -9\\ -7\\ -0\\ -4\\ -7\\ -7\\ -9\\ -7\\ -7\\ -9\\ -7\\ -7\\ -7\\ -7\\ -7\\ -7\\ -7\\ -7\\ -7\\ -7$
FISE 100 Ersolance 300 Ersolan	22,603 3,404 7,556 3,404 12,517 21,577 12,517 21,577 11,507 71,004 46,591 31,227 21,151 31,227 21,151 31,227 21,151 44,559 131,227 21,151 44,559 107,5 22,2 24,53 95,057 21,151 44,59 107,5 22,2 24,53 95,057 24,555 24,555 24,555 24,555 24,555 24,5555 24,5555 24,55555 24,5555555	0.6 0.9 0.9 1.0 0.9 1.4 0.9 0.6 0.4 0.4 0.9 0.6 0.4 0.4 0.2 0.5 0.5 0.5 0.5 0.5 0.5 0.5 0.5 0.5 0.5	$\begin{array}{c} 2.7\\ 2.7\\ 3.5\\ 3.5\\ 3.6\\ 3.6\\ 3.6\\ 3.6\\ 3.6\\ 3.6\\ 3.7\\ 3.9\\ 3.9\\ 3.9\\ 3.9\\ 3.9\\ 3.9\\ 3.9\\ 3.9$	5.1 4.3 5.0 5.7 5.7 5.7 5.7 5.7 5.7 7.0 8.0 4.1 4.2 2.9 8.0 4.7 4.3 2.9 8.0 4.7 4.7 4.7 4.7 4.7 4.7 4.7 4.7 4.7 4.7	$\begin{array}{c} 1\\ 2\\ 4\\ 3\\ 1\\ 1\\ 1\\ 6\\ 5\\ 9\\ 7\\ 7\\ 0\\ 4\\ 1\\ 7\\ 7\\ 9\\ 1\\ 1\\ 4\\ 7\\ 7\\ 6\\ 9\\ 7\\ 7\\ 6\\ 9\\ 7\\ 7\\ 6\\ 9\\ 7\\ 7\\ 6\\ 9\\ 7\\ 7\\ 6\\ 9\\ 7\\ 7\\ 6\\ 9\\ 7\\ 7\\ 6\\ 9\\ 7\\ 7\\ 7\\ 6\\ 9\\ 7\\ 7\\ 7\\ 6\\ 9\\ 7\\ 7\\ 7\\ 7\\ 7\\ 8\\ 7\\ 7\\ 7\\ 7\\ 7\\ 8\\ 7\\ 7\\ 7\\ 7\\ 7\\ 7\\ 7\\ 7\\ 7\\ 7\\ 7\\ 7\\ 7\\$
FISE 100 Ersolance 300 Ersolan	22,693 7,556 3,404 9,002 9,000 9,000 9,000 9,000 9,000 9,000 9,000 9,0000 9,000 9,000 9,000 9,000 9,000 9,000 9,000 9,00	0.6 0.9 0.9 1.0 0.9 1.4 0.9 0.6 0.4 0.9 0.6 0.4 0.9 0.6 0.4 0.9 0.6 0.4 0.9 0.6 0.4 0.9 0.6 0.4 0.2 0.9 0.6 0.4 0.2 0.5 0.5 0.5 0.5 0.5 0.5 0.5 0.5	2.7, 3.5 3.5 3.6 4.5 3.8 4.5 4.5 4.5 4.5 4.5 4.5 4.5 4.5 4.5 4.5	6.1 4.3 6.0 7.0 6.6 7.7 6.6 7.0 7.0 7.0 7.0 8.0 8.0 7.0 8.0 8.0 7.0 8.0 8.0 7.0 8.0 8.0 8.0 8.0 7.0 8.0 8.0 8.0 8.0 8.0 8.0 8.0 8.0 8.0 8	-1 -2 -4 -3 -1 -1 -6 -5 -9 -7 -7 -7 -7 -7 -7 -7 -4 -4 -1 -7 -7 -7 -4 -4 -1 -1 -1 -6 -5 -9 -7 -7 -7 -7 -7 -7 -7 -7 -7 -7 -7 -7 -7
FISE100 Ersoland SU Ersoland S	22,693 7,556 3,404 9,002 9,000 9,000 9,000 9,000 9,000 9,000 9,000 9,000 9,000 9,000 9,000 9,000 9,000 9,000 9,000 9,000	0.6 0.9 0.9 1.0 0.9 1.4 0.9 0.6 0.4 0.9 0.6 0.4 0.9 0.6 0.4 0.9 0.6 0.4 0.2 0.9 0.6 0.4 0.2 0.9 0.6 0.4 0.2 0.5 0.5 0.5 0.5 0.5 0.5 0.5 0.5	2,7, 2,6, 3,5, 3,5, 3,6, 4,5, 3,8, 4,5,	5.1 4.3 5.0 5.7 6.6 3.1 7.0 2.2 2.3 4.7 2.9 2.0 8 4.2 4.3 4.2 2.9 4.3 4.3 4.3 4.3 4.3 5.9 6.0 5.0 6.0 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 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 5.0 5.0 5	$\begin{array}{c} 1\\ -2\\ -4\\ -3\\ -1\\ -1\\ -6\\ -5\\ -9\\ -7\\ -0\\ -4\\ -13\\ -7\\ -9\\ -7\\ -0\\ -4\\ -13\\ -7\\ -9\\ -2\\ -8\\ -11\\ -17\\ -14\\ -8\\ -9\\ -2\\ -8\\ -14\\ -7\\ -8\\ -9\\ -9\\ -16\\ -7\\ -8\\ -9\\ -16\\ -7\\ -8\\ -8\\ -8\\ -8\\ -8\\ -8\\ -8\\ -8\\ -8\\ -8$
FISE100 Ersoloan SU	22,693 7,556 3,404 5,156 5,116 5,116 5,116 5,116 5,116 7,13 3,127 7,1004 5,157 7,1004 1,1004 1,1004	0.6 0.9 0.9 1.0 0.9 1.0 0.9 0.9 0.9 0.9 0.9 0.9 0.4 0.9 0.9 0.4 0.9 0.4 0.9 0.4 0.9 0.6 0.4 0.2 0.9 0.6 0.4 0.2 0.9 0.6 0.4 0.2 0.9 0.6 0.4 0.2 0.9 0.6 0.4 0.2 0.9 0.6 0.4 0.2 0.9 0.6 0.4 0.2 0.5 0.5 0.5 0.5 0.5 0.5 0.5 0.5	2,7, 2,5, 3,5, 3,5, 3,6, 4,5, 3,6, 4,5,5,5,5,5,5,5,5,5,5,5,5,5,5,5,5,5,5,5	5.1 4.3 5.0 5.7 6.6 3.1 7.0 4.2 2.2 0.8 4.7 2.9 4.3 2.9 4.3 2.9 4.3 2.9 4.3 4.3 4.3 4.3 4.3 4.3 4.3 4.3 4.3 4.3	-1 -2 -4 -3 -1 -1 -1 -6 -5 -5 -9 -7 -7 -6 -9 -7 -7 -6 -9 -7 -7 -7 -7 -7 -7 -7 -7 -7 -7 -7 -7 -7
FISE100 ECX0005000 ECX000500 ECX00500 ECX005	22,2693 7,556 7,556 7,556 7,556 7,556 7,517 7,519 7,519 7,73 7,12 7,12 5,197 7,5197 7,5197 7,5197 7,5197 7,5197 7,5197 7,5197 7,5197 7,5197 7,5197 7,5197 7,519 7,557 7,519 7,557 7,519 7,557 7,519 7,557 7,519 7,557 7,519 7,519 7,557 7,519 7,	0.6 0.9 0.9 1.0 0.9 1.0 0.9 0.9 0.9 0.9 0.9 0.9 0.9 0	2,7, 2,5, 3,5, 3,5, 3,6, 4,5, 3,8, 0,7, 3,8, 0,7, 1,1, 3,9, 4,2, 3,9, 1,1, 1,2, 3,9, 1,1, 1,3, 3,9, 1,2, 3,5, 3,2, 1,3, 1,3, 1,3, 3,4,5, 3,4,5, 1,4,5,5, 1,4,5,5,5, 1,4,5,5,5, 1,4,5,5,5,5,5,5,5,5,5,5,5,5,5,5,5,5,5,5,	5.1 4.3 5.0 5.7 5.7 5.7 5.7 7.0 2.2 2.3 4.1 4.2 2.2 2.0.8 4.2 4.2 4.3 4.2 2.9 4.0 5.9 5.0 4.0 5.9 5.0 4.0 5.9 4.9 4.9 4.9 4.9 4.9 4.9 4.9 4.9 4.9 4	-1 -2 -4 -3 -1 -1 -1 -4 -4 -7 -7 -7 -7 -7 -4 -7 -7 -4 -7 -7 -7 -7 -4 -7 -7 -7 -7 -7 -7 -7 -7 -7 -7 -7 -7 -7
FISE100 FISE10	22,693 7,556 7,556 7,556 7,556 7,556 7,517 7,513 7,513 7,713 7,713 7,713 7,713 7,713 7,713 7,713 7,713 7,713 7,713 7,110 7,1100 4,659 7,110 7,11 7,562 2,263 7,005 7,12 7,15 7,15 7,15 7,15 7,15 7,15 7,15 7,15	0.6 0.9 0.9 1.0 0.9 1.4 0.9 1.0 0.9 0.9 0.0 0.6 0.6 0.6 0.6 0.6 0.6 0.6	2,7, 2,5, 3,5, 3,5, 3,6, 4,5, 3,6, 4,5,	5.1 4.3 5.0 5.2 6.5 3.1 5.2 6.5 3.1 7.0 2.2 0.8 4.0 5.3 4.0 5.0 5.0 5.0 5.0 5.0 5.0 5.0 5.0 5.0 5	-1 -2 -4 -3 -1 -1 -1 -8 -5 -9 -7 -7 -1 -4 -1 -1 -8 -5 -9 -7 -7 -4 -1 -1 -4 -1 -8 -5 -9 -7 -7 -9 -4 -1 -1 -4 -3 -7 -7 -9 -4 -1 -1 -4 -3 -7 -7 -9 -4 -4 -3 -7 -7 -9 -4 -4 -3 -7 -7 -9 -4 -4 -3 -7 -7 -9 -4 -4 -3 -7 -7 -9 -4 -4 -1 -1 -4 -4 -3 -7 -9 -4 -4 -1 -4 -4 -3 -7 -9 -4 -4 -1 -4 -4 -3 -7 -9 -4 -4 -1 -1 -4 -4 -3 -7 -9 -4 -4 -1 -1 -4 -4 -3 -7 -9 -4 -4 -1 -1 -4 -4 -3 -7 -7 -1 -4 -4 -1 -7 -7 -1 -4 -4 -1 -7 -7 -1 -4 -4 -1 -7 -7 -1 -4 -4 -1 -7 -7 -7 -1 -4 -4 -1 -7 -7 -7 -1 -4 -4 -1 -7 -7 -7 -1 -4 -4 -1 -7 -7 -7 -7 -7 -7 -7 -7 -7 -7 -7 -7 -7
FISE100 EXCASE E	22,0603 7,556 7,556 7,556 7,556 7,556 7,557 7,517 7,513 7,513 7,713 7,12,512 7,12,512 7,137 7,13 7,13 7,13 7,14 7,14 7,14 7,15 7,15 7,15 7,15 7,15 7,15 7,15 7,15	0.6 0.9 0.9 1.0 0.9 1.4 0.9 1.0 0.9 0.9 0.9 0.9 0.9 0.9 0.9 0	2,7, 2,5, 3,5, 3,6, 4,5, 3,6, 4,5, 3,6, 4,5,5,5,5,5,5,5,5,5,5,5,5,5,5,5,5,5,5,5	5.1 4.3 5.0 7.0 2.5 7.0 2.2 2.0 4.3 2.2 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 4.0 5.3 4.0 5.3 4.0 5.0 5.0 5.0 4.0 5.0 5.0 4.0 5.0 5.0 4.0 5.0 5.0 4.0 5.0 5.0 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	$\begin{array}{c} 1\\ -1\\ -2\\ -4\\ -3\\ -1\\ -1\\ -6\\ -5\\ -7\\ -0\\ -4\\ -7\\ -0\\ -4\\ -7\\ -7\\ -6\\ -7\\ -6\\ -7\\ -7\\ -6\\ -7\\ -7\\ -6\\ -7\\ -7\\ -6\\ -7\\ -7\\ -20\\ \hline \end{array}$
FISE 100 EVS/0000 EVS	22,26,93 7,556 4,557 5,166 5,116 7,125,12 5,125,12 5,125,12 7,1004 46,591 7,1004 46,591 7,1004 46,591 7,1004 46,591 7,100 7,1004 46,591 7,100 7,00 7,	0.6 0.9 0.9 1.0 0.9 1.4 0.9 1.0 0.9 1.0 0.0 0.0 1.0 0.0 0.0 0.0 0.0	2,7, 2,5, 3,5, 3,5, 3,5, 3,5, 3,5, 3,5, 3,5, 3,6, 4,5, 3,7, 4,3, 4,1, 4,2, 4,2, 4,1, 4,2,2, 4,2,2,2, 4,2,2,2,2,2,2,2,2,2,2,2,2,2,2,2,2,2,2,2	5.1 4.3 5.0 5.7 6.6 3.1 7.0 2.2 2.2 2.2 4.3 4.0 5.2 2.9 8.0 4.9 4.0 5.3 4.9 4.9 4.9 4.9 4.9 4.9 4.9 4.9 4.9 4.9	$\begin{array}{c} 1\\ 2\\ 4\\ 4\\ 3\\ 1\\ 1\\ 1\\ 6\\ 6\\ 9\\ 7\\ 0\\ 4\\ 1\\ 1\\ 7\\ 1\\ 9\\ 1\\ 1\\ 1\\ 1\\ 1\\ 1\\ 1\\ 1\\ 1\\ 1\\ 1\\ 1\\ 1\\$
FISE100 EVENODE EVENOD	22,26,93 7,256 4,257 5,216 7,257 4,257 2,2	0.6 0.9 0.9 1.0 0.9 1.0 0.9 1.0 0.9 0.9 0.9 0.9 0.0 0.0 0.0 0	2,7, 2,5 3,5 3,5 3,5 3,5 4,5 4,5 4,5 4,5 4,5 4,5 4,5 4,5 4,5 4	5.1 4.3 5.0 6.2 6.2 6.2 7.0 7.0 7.0 7.0 7.0 7.0 7.0 8.2 2.2 2.0 8.2 2.2 2.0 8.2 2.2 2.0 8.2 2.2 2.0 8.2 2.2 2.0 8.2 2.2 2.0 8.2 2.2 2.0 8.2 2.2 2.0 8.2 2.2 2.0 8.2 2.2 2.0 8.2 2.2 2.0 8.2 2.2 2.0 8.2 2.2 2.0 8.2 2.2 2.0 8.2 2.0 7.0 8.2 2.0 7.7 7.7 8.5 8.2 9.0 9.0 7.7 7.7 8.5 8.2 9.0 9.0 7.7 7.7 8.5 8.2 9.0 9.0 7.7 7.7 7.7 8.5 8.5 9.0 9.0 7.7 7.7 7.7 8.5 8.5 9.0 9.0 7.7 7.7 7.7 7.7 7.7 7.7 7.7 7.7 7.7 7	-1 -2 -4 -3 -1 -1 -1 -4 -4 -1 -1 -1 -1 -1 -1 -1 -1 -1 -1 -1 -1 -1
FISE 100 EVS/CONTENTION EVS/CONTENTIONEEVS/CONTENTIONEEXSEC EVS/CONTENTIONEEXSEC EVS/CONTENTIONE	22,693 7,556 7,556 7,556 7,556 7,156 7,156 7,156 7,157 7,150	0.6 0.9 0.9 1.0 0.9 1.0 0.9 0.9 0.9 0.9 0.9 0.6 0.4 0.2 0.5 0.5 0.5 0.5 0.4 0.4 0.2 0.5 0.5 0.5 0.5 0.5 0.4 0.4 0.4 0.4 0.4 0.4 0.4 0.4	2,7 2,5 3,5 3,5 3,5 3,5 3,5 3,5 3,5 3	5.1 43 50 57 65 57 65 70 70 70 70 70 70 22 80 80 43 43 43 43 45 43 40 50 63 49 40 50 63 49 40 50 63 49 40 50 63 49 40 40 40 40 40 40 40 40 40 40 40 40 40	-1-2-4-3-3-1-1-1-6-5-9-9-7-0-4-4-13-7-19-1-1-14-6-7-0-4-4-13-7-7-6-9-4-5-14-4-16-7-20-11-1-4-6-7-20-11-1-4-6-7-4-4-17-20-11-1-4-6-7-4-4-17-20-11-1-4-6-7-4-4-17-20-11-1-4-6-7-4-4-17-20-11-1-4-6-7-4-4-17-20-11-1-4-6-7-4-4-17-20-11-1-4-6-7-4-4-17-20-11-1-4-6-7-4-4-17-20-11-1-4-6-7-4-4-17-20-11-1-4-6-7-4-4-17-20-11-1-4-6-7-4-4-17-20-11-1-4-6-7-4-4-17-20-11-1-4-6-7-4-4-17-20-11-1-4-6-7-4-4-17-20-11-1-4-6-7-4-4-17-20-11-1-4-6-7-4-6-7-7-20-10-10-10-10-10-10-10-10-10-10-10-10-10
FISE100 FISE1000 FISE1	22,2693 7,2586 40,2742 5,316 5,316 7,350 7,5000 7,5000 7,5000 7,5000 7,5000 7,5000 7,5000 7,5000 7,50000 7,50000 7,50000 7,50000000000	0.66 0.99 0.99 1.00 0.99 1.00 0.90 0.90 0.90	2.7, 2.8, 2.6, 2.6, 2.6, 3.5, 2.6, 3.6, 3.6, 4.3, 3.6, 4.3, 3.6, 4.3, 3.6, 4.3, 3.6, 4.3, 4.3, 4.4, 4.4, 4.4, 4.4, 4.4, 4.4	5.1 4.3 5.0 7.0 7.0 7.0 7.0 7.0 7.0 7.0 7.0 7.0 7	1243111669704117191148910050925411714171819971788877694544197841872810043223104916614111841
FISE100 ENVIOUS CONTRACTORY ENVIOUS CONTRACTORY ENVIOUS CONTRACTORY Marce Contractor	22,6603 73,5564 73,5564 73,5564 73,5564 73,5162 73,737 81,507 773 81,507 773 81,507 773 81,507 773 81,507 773 81,507 773 81,507 773 81,507 773 81,507 71,004 41,227 90,55 52,225 90,80 90,	0.6 0.9 0.9 0.9 1.0 0.9 1.0 0.9 1.0 0.9 0.4 1.0 0.9 0.6 1.0 0.0 0.5 0.4 1.0 0.2 0.2 0.4 0.2 0.5 0.4 0.2 0.2 0.2 0.2 0.2 0.2 0.2 0.2	2.7 2.7 3.5 3.5 3.5 3.5 3.5 3.5 3.5 3.5	5.1 4.3 5.0 7.0 7.0 7.0 7.0 7.0 7.0 7.0 7.0 7.0 7	- 1 - 2 - 4 - 3 - 1 - 1 - 1 - 6 - 5 - 9 - 7 - 0 - 4 - 13 - 7 - 19 - 1 - 11 - 4 - 10 - 7 - 7 - 4 - 3 - 7 - 7 - 6 - 9 - 7 - 10 - 4 - 13 - 7 - 19 - 1 - 11 - 4 - 10 - 7 - 7 - 6 - 9 - 7 - 7 - 6 - 9 - 7 - 10 - 10 - 10 - 10 - 10 - 10 - 10
FISE 100 FIS	22,2693 7,2586 40,272 5,316 5,316 7,250 7,250 7,270 7,1004 46,939 7,1004 46,939 7,1004 46,939 7,1004 46,939 7,1004 46,939 7,100 7,20 7,100 7,100 7,20 7,100 7,20 7,100 7,20 7,100 7,20 7,20 7,100 7,20 7,20 7,20 7,20 7,20 7,20 7,20 7,	0.6 0.9 0.9 1.0 0.9 1.0 0.9 0.9 0.9 0.9 0.9 0.9 0.0 0.0	2,7, 2,5, 3,5, 3,5, 3,5, 3,5, 3,5, 3,5, 3,5, 3,5, 3,5, 3,5, 3,5, 4,3, 3,9, 4,3, 3,9, 4,3, 3,9, 4,3, 3,9, 4,3, 3,9, 4,3, 3,9, 4,3, 3,9, 4,3, 3,9, 4,3, 3,9, 4,3, 3,9, 4,3, 3,9, 4,3, 3,9, 4,3, 4,3, 4,3, 4,4, 4,4, 4,4, 4,5,5,5,5,5,5,5,5,5,5,5,5,5,5,5,5,5,5,5	5.1 4.3 5.0 7.0 7.0 7.0 7.0 7.0 7.0 7.0 7.0 7.0 7	12431116597041771111180000000000000000000000000000
FISE100 EVEX000.50 U = 1000 EVEX000.50 U = 1000 ACC 1 = 0000 ACC 1 = 00000 ACC 1 = 000000 ACC 1 = 000000 ACC 1 = 000000 ACC 1 = 000000 ACC 1 = 0000000 ACC 1 = 0000000 ACC 1 = 000000000 ACC 1 = 000000000000000 ACC 1 = 000000000000000000000000000000000	22,2693 7,2586 40,257 7,2586 40,257 7,2686 41,2572 41,2572 41,2572 41,2572 41,2572 41,257 41,257 41,257 41,257 41,257 42,267 42,2777 42,27777777777	0.66 0.69 0.99 1.0.0 0.99 1.0.0 0.99 1.0.0 0.90 1.0.0 0.90 1.0.0 0.90 0.66 0.0 0.66 0.0 0.66 0.0 0.0 0.0 0.0	2.7 2.7 3.5 3.5 3.5 3.5 3.5 3.5 3.5 3.5	5.1 4.3 5.0 7.0 7.0 7.0 7.0 7.0 7.0 7.0 7.0 7.0 7	- 1 - 2 - 4 - 3 - 1 - 1 - 1 - 6 - 5 - 9 - 7 - 0 - 4 - 13 - 7 - 19 - 1 - 11 - 4 - 10 - 7 - 7 - 4 - 3 - 7 - 7 - 6 - 9 - 7 - 10 - 4 - 13 - 7 - 19 - 1 - 11 - 4 - 10 - 7 - 7 - 6 - 9 - 7 - 7 - 6 - 9 - 7 - 10 - 10 - 10 - 10 - 10 - 10 - 10
FISE100 EVS00. E	22,2693 7,2564 7,2564 7,2564 7,2564 7,2564 7,2564 7,257 7,218 7,273 81,507 7,73 81,507 7,73 81,507 7,73 81,507 7,73 81,507 7,73 81,507 7,73 81,507 7,73 81,507 7,73 81,507 7,73 81,507 7,73 81,507 7,73 81,507 7,73 81,507 7,73 81,507 90,55 7,22 85,507 90,55 90,507 90,55 90,55 90,507 90,5070	0.66 0.69 0.99 1.0.0 0.99 1.0.0 0.99 1.0.0 0.90 1.0.0 0.90 1.0.0 0.90 0.66 0.0 0.66 0.0 0.66 0.0 0.0 0.0 0.0	2:7:3 2:7:3 2:5:5	5.1 4.3 5.0 5.0 5.0 5.0 5.0 5.0 5.0 5.0	- 1 - 2 - 4 - 3 - 1 - 1 - 4 - 4 - 3 - 7 - 0 - 4 - 1 - 7 - 1 - 4 - 4 - 7 - 4 - 4 - 7 - 4 - 4 - 7 - 4 - 4
FISE100 FISE10	22,26,93 7,356,94 7,356,94 7,356,94 7,356,94 7,357,94 7,37 8,152,912 7,37 8,152,912 7,37 8,152,912 7,37 8,152,912 7,37 8,152,912 7,37 8,152,912 7,37 9,155 7,155 7,155	0.6 0.9 0.9 0.9 0.9 0.9 0.9 0.9 0.9	2;7 3:5 3:5 3:5 3:5 3:6 3:6 3:6 3:6 3:6 3:7 3:7 3:7 3:7 3:7 3:9 3:7 3:7 3:7 3:7 3:7 3:7 3:7 3:7 3:7 3:7	5.1 4.3 5.0 5.0 5.0 5.0 5.0 7.0 4.0 4.0 4.0 4.0 4.0 4.0 4.0 4.0 4.0 4	- 1 - 2 - 4 - 3 - 1 - 1 - 4 - 5 - 9 - 7 - 0 - 4 - 17 - 19 - 1 - 14 - 4 - 4 - 4 - 14 - 14 - 1
FISE 100       FISE 100       Excelore 30       Excelore 30       Excelore 30       Excelore 30       Mile and Markelore 30       More 20 (September 30)       More 20 (Se	22,2693 7,2586 4,357 7,368 4,357 7,368 4,357 7,37 4,157 7,37 4,157 7,37 4,157 7,37 4,157 7,37 4,157 4,	0.6 0.6 0.9 0.9 0.9 0.9 0.9 0.9 0.9 0.9 0.9 0.9	227 237 236 245 245 245 245 245 245 245 245 245 245	5.1 4.3 5.5 5.5 5.5 5.5 5.5 5.5 5.5 5.5 5.5 5	12343711465597004411774911480092551111144744107778487778481778141872800992551111148418800784223100494661144111841188007442
FISE 100 FIS	22,2693 22,2693 23,2624 23,2624 23,2624 23,2624 23,2624 23,2743 24,2917 24,191	0.6 0.6 0.6 0.9 0.9 0.9 0.9 0.9 0.9 0.9 0.9 0.9 0.9	227 237 235 255 255 255 255 255 255 255 255 255	5.1 4.3 4.3 5.5 5.5 5.5 5.5 4.2 4.2 4.2 4.2 4.3 4.3 4.3 4.3 4.3 4.3 4.3 4.3 4.3 4.3	1243]1178697004137787114800000000000000000000000000000000
FISE 100       FISE 100       BRANDARY SALE       BRANDARY SALE </td <td>22,26,93 7,356,94 7,356,94 7,356,94 7,356,94 7,357,94 7,37 8,159,77 7,37 8,159,77 3,129,129,129 3,129,129,129 3,129,129,129 3,129,129,129,129 3,129,129,129,129,129,129,129,129,129,129</td> <td>0.6 0.6 0.9 0.9 0.9 0.9 0.9 0.9 0.9 0.9 0.9 0.9</td> <td>227 236 236 236 236 236 236 236 236 237 237 237 237 237 237 237 237 237 237</td> <td>5.1 4.3 4.3 4.3 5.5 5.5 5.5 4.3 4.3 4.5 4.5 4.5 4.3 4.3 4.3 4.3 4.3 4.3 4.3 4.3 4.3 4.3</td> <td>- 1 - 2 - 4 - 3 - 1 - 1 - 4 - 6 - 9 - 7 - 0 - 4 - 33 - 7 - 7 - 10 - 10 - 10 - 10 - 10 - 10 -</td>	22,26,93 7,356,94 7,356,94 7,356,94 7,356,94 7,357,94 7,37 8,159,77 7,37 8,159,77 3,129,129,129 3,129,129,129 3,129,129,129 3,129,129,129,129 3,129,129,129,129,129,129,129,129,129,129	0.6 0.6 0.9 0.9 0.9 0.9 0.9 0.9 0.9 0.9 0.9 0.9	227 236 236 236 236 236 236 236 236 237 237 237 237 237 237 237 237 237 237	5.1 4.3 4.3 4.3 5.5 5.5 5.5 4.3 4.3 4.5 4.5 4.5 4.3 4.3 4.3 4.3 4.3 4.3 4.3 4.3 4.3 4.3	- 1 - 2 - 4 - 3 - 1 - 1 - 4 - 6 - 9 - 7 - 0 - 4 - 33 - 7 - 7 - 10 - 10 - 10 - 10 - 10 - 10 -
FISE 100 ENSION 200 ENSION 2	22,2693 7,2564 4,257 5,316 7,258 4,317 7,258 4,257 7,27 8,150 7,27 8,150 7,27 8,150 7,27 8,150 7,27 8,150 7,27 1,004 4,003 7,1004 4,003 7,1004 4,003 7,1004 4,003 7,1004 4,003 7,1004 4,003 7,1004 4,003 7,1004 4,003 7,1004 4,003 7,1004 4,003 7,1004 4,003 7,1004 4,003 7,1004 7,	0.6 0.6 0.9 0.9 0.9 0.9 0.9 0.9 0.9 0.9 0.9 0.9	227 235 235 235 235 235 235 235 235 235 235	5.1 4.3 5.5 5.5 5.5 5.5 5.5 5.5 5.5 5.5 5.5 5	- 1 2 3 3 3 1 1 1 6 6 9 7 0 4 4 11 7 19 1 1 14 6 9 9 2 8 3 11 17 7 8 1 7 7 7 8 8 7 7 7 6 8 8 7 7 7 7 8 8 7 7 7 7 8 8 7 7 7 7 8 8 7 7 7 7 8 8 7 7 7 7 8 8 7 7 7 7 8 8 7 7 7 7 8 8 7 7 7 7 8 8 7 7 7 7 8 8 7 7 7 7 8 8 7 7 7 7 8 8 7 7 7 7 8 8 7 7 7 7 7 8 8 7 7
FISE 100 FIS	22,2693 23,2694 23,564 23,576 23,257 23,257 23,257 23,257 23,257 23,257 23,257 23,257 24,157	0.6 0.6 0.9 0.9 0.9 0.9 0.9 0.9 0.9 0.9 0.9 0.9	227 236 236 236 236 236 236 236 236 237 237 237 237 237 237 237 237 237 237	5.1 4.3 4.3 4.3 5.5 5.5 5.5 4.3 4.3 4.5 4.5 4.5 4.3 4.3 4.3 4.3 4.3 4.3 4.3 4.3 4.3 4.3	1243] 11-14669700413719-148910050092581171417141977188977569131419784127201004869141474891748974220000
FISE 100 FIS	22,2693 23,2694 23,564 23,576 23,257 23,257 23,257 23,257 23,257 23,257 23,257 23,257 24,157	0.6 0.6 0.9 0.9 0.9 0.9 0.9 0.9 0.9 0.9 0.9 0.9	227 235 235 235 235 235 235 235 235 235 235	5.1 4.3 4.3 4.3 5.5 5.5 5.5 4.3 4.3 4.5 4.5 4.5 4.3 4.3 4.3 4.3 4.3 4.3 4.3 4.3 4.3 4.3	1243] 11-14669700413719-148910050092581171417141977188977569131419784127201004869141474891748974220000



Fuente: BBVA Research



	10Y, %, di	anges in l	ap)		
Developed Markets US (2-yr)	2.55	Daily -2.1	Week	Month -2	9TD 63
US GER (2-yr) Germany	2.91	-3.1 -3.2	-2.7	-15	44 -6
France	0.34 0.71	-4.2 -0.6	-9.1 -6.2	-23 -13	-13 -12
Spain Italy	1.34 2.73	8.9 18.3	-1.3	-12 40	-28 64
Portugal Greece	1.85 4.32	9.7 -4.9	-7.0	-12 -7	-16 21
Japan (2-yr) Japan Emerging Markets	-0.13 0.04	0.0 -0.3	-0.1 -1.5	0 -1	0 -1
Brazi	12.03	Daily 19.6	-28.5	132	үтр 177
Chile Colombia	4.60 6.59	-0.5 0.8	0.5 1.2 -17.6	-5	9 15
Mexico Paru	7.78 5.46	-2.5 0.9		2	20 58
Poland Russia Turkey	3.15 7.78	-3.0 -2.2 -2.0	-7.0 9.5	-11 33 176	-16 14 480
India Indonesia	7.78 16.16 7.78 7.49	-5.0 20.2	52.0 -16.8 19.5	-4	39 120
Country ris	k (bp, chang	es in bp)			
Developed Markets 10-yr sovereign spread vs Germany	level	Daily	Weekly	Monthly	YTD
France Italy	37 240	3.6 22.5	2.9 8.6	10 63	8 77
Portugal Spein	151 100	13.9	2.1 7.8	11	-3 -15
Spain 2-yr sovereign spread vs Germany France	12	1.7	0.2	0	-4
Italy Portugal	153 56	29.9 8.5	12.5 3.9	73	116
Spain	47	10.5	3.8	16	20 YTD
Emerging Markets 5-yr sovereign CDS *	rever	Daty	неему	monusy	
Brazil Chile	265 58	-3.8 -1.2 -1.6	4	71 2	105 8
Colombia Argentina	127 415	0.4	6 33	15 64	22 176
Mexico Peru	141 90	-3.0 -2.1	-6 3	16 2	34 18
Poland Russia	64 146	0.4	-5	7	16 28
Turkey China	314 57	-10.7 -1.3	13 1	27 0	150 7
India Indonesia	90 132	-0.7	2	2	21 47
Risk Volatilty indicators (chance in po)	k indicators	Daily	Weekle	Monthle	YTD
Volability indicators (change in pp) VIX VSTOXX	14	1.0	Weekly 2	Monthly 1	4
EM EFT volatility Index	16 19	2.1 1.0	5	3	3
Dollar/euro volatility EM FX volatility index	8 10	0.1 -0.2	0	0	1
Credit spread (BAA) (change in bps) US bonds volatility index	194 52	3.1 -0.5	6 -1	11 -1	17 3
US Inflation expectations (%) US Inflation expectations (5Y5Y)	level 2.43	Daily -	Weekly 1	Monthly 1	<u>үто</u> 11
EZ Inflation expectations (5Y5Y) Banking 5y CDS (bps) *	1.74 level	Daily	0 Weekly	3 Monthly	0 YTD
US EZ	54 88	-0.7 -1.5	-1 -4	1 23	12 48
UK Large Spanish	0	-53.9	-54 -83	-47 -63	-41
Medium Spanish	0	-99.1	-95	-77	-75 YTD
US Non-financial	148	Daily -0.7	-1	Monthly 1	12
EZ Non-financial UK Non-financial	79 108	-1.5 -0.4	-4 0	23 3	48 15
Interbank mar	kets (%, cha level	nges in b Daily	p) Weeldy	Monthly	YTD
EONIA Index Euribor 3m	-0.36 -0.32	0	0	0	1
Euribor 3m Euribor 12m Ubor 3m	-0.18 2.33	0	0	1	0
Libor 12m	2.77	1	1	1	67
	k markets (3	6) Daily	Weekly	Monthly	YTD
Main indices S&P500 Dow Jones	2.760 24,510	-0.3 -0.6	Weekly -0.8 -2.6	1.3 -1.3	2 -1
Nildoi FTSE 100	22.693 7.556	0.6	-0.2	4.1	0
EuroStoxx 50 IBEX	3,404 9,702	-1.0	-2.7 -3.5 -2.6	6.1 4.3	-2
DAX	12.512	-1.4	-4.5	5.0 5.7	-3
MIB	21.673	-2.0	-3.6	-6.6	-1
ASE Athens MSCI Latam*	113				
	773 81,507	0.9 0.6	-0.7 -0.5	-3.1 -7.0	-5
Ibovespa (Brazil) Mexbol (Mexico)	71.004	0.6 -1.6 -0.4	-0.5	-7.0 -14.2 2.2	-9 -7
Mexbol (Mexico) Merval (Argentina) MSCI EM Europe *	71,004 46,591 31,227 5,197	0.6 -1.6 -0.4 7.2 1.4	-0.5 -0.6 -1.3 3.7 -1.3	-7.0 -14.2 2.2 0.8 -4.7	-9 -7 0 -4
Meddol (Medico) Marval (Argentina) MSCIEM Europe * Poland Micro 10. (Runnin)	71,004 46,591 31,227 5,197 2,151 4,393	0.6 -1.6 -0.4 7.2 1.4 -0.2 0.2	-0.5 -0.6 -1.3 3.7 -1.3 -3.9 1.1	-7.0 -14.2 2.2 0.8 -4.7 -4.3 -2.9	-9 -7 0 -4 -13 7
Mexbol (Mexico) Merval (Argentina) MSCIEM Europe * Poland Micec 10 (Russia) Ise 100 (Turkey) MSCIEM Asia *	71,004 46,591 31,227 5,197 2,151 4,393 95,057 915	0.6 -1.6 -0.4 7.2 1.4 -0.2 0.2 0.5 0.5	-0.5 -0.6 -1.3 3.7 -1.3 -3.9 1.1 0.5 -3.2	-7.0 -14.2 2.2 0.8 -4.7 -4.3 -2.9 -8.0 -2.1	-9 -7 0 -4 -13 7 -19 -1
Meddol (Medico) Marval (Argentina) MSCIEM Europe * Poland Micro 10. (Runnin)	71,004 46,591 31,227 5,197 2,151 4,393 95,057	0.6 -1.6 -0.4 7.2 1.4 -0.2 0.2 0.5 0.5 -1.4 -2.9	-0.5 -0.6 -1.3 3.7 -1.3 -3.9 1.1 0.5	-7.0 -14.2 2.2 0.8 -4.7 -4.3 -2.9 -8.0 -2.1 -10.5 1.5	-9 -7 0 -4 -13 7 -19 -1 -14 -14 -8
Meckai (Mecka) Maral (Argentina) MSCEM Europe * Poland Mice:10 (Gursia) Ies:100 (Gursia) Es:100 (Gursia) Janta (Indonesia) Banta (Indonesia) Banta (Indonesia) Banta (Indonesia) Banta (Indonesia) Banta (Indonesia) Banta (Indonesia)	71.004 46.591 31.227 5.197 2.151 4.393 95.057 915 2.876 5.822 iovel 140.9	0.6 -1.6 -0.4 7.2 1.4 -0.2 0.5 0.5 -1.4 -2.9 Daily -0.2	-0.5 -0.6 -1.3 3.7 -1.3 -3.9 1.1 0.5 -3.2 -5.5 -2.9 Weekly -1.2	-7.0 -14.2 2.2 0.8 4.7 4.3 -2.9 8.0 -2.1 -10.5 1.5 Monthly 5.9	-9 -7 0 -4 -13 7 -19 -1 -14 -8 YTD -5
Medical (Mexico) Mexral (Argentina) MSCE BE Karepe * Poliad Mice 1: 0: (Turke) Bis 100: (Tu	71.004 46,591 31,227 5,197 2,151 4,393 95,057 915 2,876 5,822 ievel 140.9 107.5 67,5	0.6 -1.6 -0.4 7.2 1.4 -0.2 0.5 0.5 -1.4 -2.9 Daily -0.2 -0.1 0.2	-0.5 -0.6 -1.3 3.7 -1.3 -3.9 1.1 0.5 -3.2 -5.5 -2.9 Weekly -1.2 -0.5 2.0	-7.0 -14.2 2.2 0.8 -4.7 -4.3 -2.9 8.0 -2.1 -10.5 1.5 Monthly 5.9 -4.9 5.0	-9 -7 0 -4 -13 7 -19 -1 -14 -5 0 -9
Medosi (Mexico) Mexral (Argentina) MSCE ME Rarepse * Poland Mices 10 (Russia) Ise 100 (Russia) Ise 100 (Russia) Ise 100 (Russia) Sanghai Com (Ruha) Jakata (Indonesia) Banding acctor US bandos JPM	71.004 46.591 31,227 5.197 2.151 4.393 95,057 915 2.876 5.822 1800 140.9 107.5 67.5 29.5	0.6 -1.6 -0.4 7.2 1.4 -0.2 0.5 0.5 -1.4 -2.9 Daiy -0.2 -0.1 0.2 0.0	-0.5 -0.6 -1.3 3.7 -1.3 -3.9 1.1 0.5 -3.2 -5.5 -2.9 Weekly -1.2 -0.5	7.0 114.2 2.2 0.8 4.7 4.3 -2.9 8.0 -2.1 -10.5 1.5 Monthly 5.9 4.9 5.0 5.3	-9 -7 0 -4 -13 7 -19 -1 -14 -8 YTD -5 0
Macbo (Hosko) Macro (Hosko) Narra (Hosmitha) Narra Macho Macho (Lawa) Macho (Lawa)	71.004 46,591 31,227 5,197 2,151 4,393 95,057 915 2,876 5,822 <b>i</b> evel 140.9 107.5 29.2 49.5 29.2 49.5 206.3	0.6 -1.6 -0.4 7.2 1.4 -0.2 0.5 0.5 -1.4 -2.9 Daily -0.2 -0.1 0.2 0.0 0.3 0.7 -1.4	-0.5 -0.6 -1.3 -1.7 -1.3 -3.9 -1.1 0.5 -3.2 -5.5 -2.9 -0.5 -3.2 -5.5 -2.9 -1.2 -0.5 -3.2 -0.9 -3.5 -3.1 -2.6	-7.0 -114.2 2.2 0.8 4.7 4.3 -2.9 8.0 -2.1 -10.5 1.5 5.9 5.0 5.3 9.8 9.8 9.8 9.8 9.8 9.8 9.8 9.8 9.8 9.8	-9 -7 0 -4 -13 7 -19 -1 -14 -8 YTD -5 0 -9 -2 -5 -11 -17
Macbol (Netsco) MSCI GN Every (Kryenitha) MSCI GN Every (Kryenitha) MSCI GN Alas Ise 100 (Turking) MSCI EM Alas MSCI EM AL	71.004 46.591 31.227 5.197 2.151 4.393 95,057 915 2.876 5.822 <b>i</b> evel 140.9 107.5 29.2 49.5 29.2 49.5 226.3 90.8 53.2 211.6	0.6 -1.6 -0.4 7.2 1.4 -0.2 0.5 -1.4 -2.9 Daily -0.2 -0.1 0.2 -0.1 0.2 0.0 -0.8 -0.7 -1.4 -0.9 -0.5 -1.4 -0.2 -0.5 -1.4 -0.5 -1.4 -0.5 -1.4 -0.5 -1.4 -0.5 -1.4 -0.5 -1.4 -0.5 -1.4 -0.5 -1.4 -0.5 -1.4 -0.5 -1.4 -0.5 -1.4 -0.5 -1.4 -0.5 -1.4 -0.5 -1.4 -0.5 -1.4 -0.5 -1.4 -0.5 -1.4 -0.5 -1.4 -0.2 -0.5 -1.4 -0.2 -0.5 -1.4 -0.2 -0.5 -1.4 -0.2 -0.5 -1.4 -0.2 -0.1 -0.2 -0.5 -1.4 -0.2 -0.5 -1.4 -0.2 -0.5 -0.5 -0.5 -1.4 -0.2 -0.5 -	-0.5 -0.6 -1.3 -1.7 -1.3 -3.7 -1.3 -3.9 -1.1 -5.5 -2.9 Weekby -1.2 -0.5 -2.0 -0.9 -3.5 -3.1 -2.6 -3.0 -3.4	7.0 14.2 2.2 0.8 4.7 4.3 2.9 8.0 2.1 10.5 1.5 1.5 Monthly 5.9 4.9 5.0 5.3 9.8 4.9 11.9 11.9 12.3	-9 -7 0 -4 -13 7 -19 -1 -14 -8 <b>YTD</b> -5 0 -9 -2 -5 -11 -17 -14 -17
Machard (Mackow) Macrosoft (Machard) Parter Network Machard (Machard) Machard (Macha	71.004 46.591 31.227 5.197 2.151 4.393 95,057 915 2.876 5.822 <b>ievel</b> 140.9 107.5 67.5 29.2 49.5 226.3 90.8 53.2 11.6 9.4	0.6 -1.6 -0.4 -0.2 0.2 0.5 -1.4 -2.9 Daily -0.2 -0.1 0.2 -0.1 0.2 -0.1 0.2 -0.1 0.2 -0.1 0.2 -0.1 0.2 -0.1 0.2 -0.2 -0.1 0.5 -1.4 -2.9 Daily -0.2 -0.2 -0.1 -0.2 -0.5 -1.4 -2.9 Daily -0.2 -0.5 -1.4 -2.9 Daily -0.2 -0.5 -0.5 -1.4 -2.9 Daily -0.2 -0.5 -	-0.5 -0.6 -1.3 -1.7 -1.3 -3.7 -1.3 -3.9 -1.1 -0.5 -3.2 -5.5 -2.9 Weekly -1.2 -0.5 -2.9 Weekly -1.2 -0.5 -3.1 -2.6 -3.0 -3.4 -2.9	7.0 -14.2 2.2 0.8 4.7 4.3 -2.9 8.0 -2.1 -10.5 1.5 Monthly 5.9 4.9 5.0 5.3 9.8 4.9 5.0 5.3 9.8 4.9 -1.1 -1.5 -	-9 -7 0 -4 -13 7 -19 -1 -14 -8 YTD -5 0 -9 -2 -5 -11 -17 -14 -17 -41
Machao (Hoskica) Machao (Hoskica) Palard Machao Machao (Hoskica) Machao	71.004 46.591 31,227 5.197 2.151 4.393 95,057 915 2.876 5.822 140.9 107.5 67.5 29.2 49.5 29.2 49.5 290.8 53.2 20.8 53.2 211.6 9.4 12.5	0.6 -1.6 -0.4 -7.2 1.4 -0.2 0.5 0.5 -1.4 -2.9 Daily -0.2 -0.1 0.2 -0.1 0.2 -0.1 0.2 -0.1 0.2 -0.5 -1.4 -0.9 -0.5 -2.2 -0.5 -1.4 -0.2 -0.5 -1.4 -2.9 -0.5 -1.4 -2.9 -0.2 -0.5 -1.4 -2.9 -0.2 -0.5 -1.4 -2.9 -0.2 -0.5 -1.4 -2.9 -0.2 -0.5 -1.4 -2.9 -0.2 -0.5 -1.4 -2.9 -0.2 -0.5 -1.4 -2.9 -0.2 -0.5 -1.4 -2.9 -0.2 -0.1 -0.2 -0.5 -1.4 -0.2 -0.5 -1.4 -0.2 -0.5 -0.5 -1.4 -0.2 -0.5 -0.5 -0.5 -1.4 -0.2 -0.5 -0.5 -0.5 -0.5 -0.5 -0.5 -0.5 -0.5 -0.5 -0.5 -0.5 -0.5 -0.5 -0.5 -0.5 -0.5 -0.2 -0.9 -0.7 -0.7 -0.7 -0.5 -	-0.5 -0.6 -1.3 -1.3 -1.3 -1.3 -1.3 -1.1 -0.5 -3.2 -5.5 -2.9 -0.5 -2.0 -0.5 -2.0 -0.5 -3.1 -2.6 -3.5 -3.1 -2.6 -3.0 -3.4 -2.9 -3.5 -3.1 -2.0 -3.4 -2.9 -3.5 -3.1 -2.0 -3.4 -2.9 -3.5 -3.1 -3.5 -3.2 -3.5 -3.5 -3.5 -3.5 -3.5 -3.5 -3.5 -3.5	-7.0 -14.2 2.2 0.8 4.7 4.3 2.9 8.0 2.9 8.0 10.5 1.5 5.0 5.0 5.0 5.0 5.0 5.0 5.0 5.0 5.0 5	-9 -7 0 -4 -19 -1 -19 -1 -14 -8 <b>YTD</b> -5 0 -9 -2 -5 -11 -17 -17 -14 -17 -14 -17 -7 -7
Macbo (Necko) Macro (Hopenha) Palard Macro (Grunky) Macro (Grunky)	71.004 46.591 31,227 5.197 2.151 4.393 95,057 915 2.876 5.822 <b>ievel</b> 140.9 107.5 67.5 29.2 49.5 226.3 90.8 53.2 226.3 90.8 53.2 211.6 9.4 12.5 2.6 35.9 914.4	0.6 -1.6 -0.4 7.2 1.4 -0.2 0.2 0.5 0.5 -1.4 -2.9 Daily -0.2 -0.1 0.2 -0.1 0.2 0.0 0.8 -0.7 -1.4 -0.9 -0.5 -0.2 -0.1 0.2 -0.1 -0.2 -0.1 -0.2 -0.1 -0.2 -0.1 -0.2 -0.5 -1.4 -2.9 -0.5 -1.4 -2.9 -0.5 -1.4 -2.9 -0.5 -0.1 -0.8 -0.7 -0.8 -0.7 -0.8 -0.7 -0.1 -0.8 -0.7 -0.1 -0.8 -0.7 -0.1 -0.8 -0.7 -0.1 -0.8 -0.5 -0.1 -0.8 -0.5 -0.1 -0.8 -0.5 -0.1 -0.8 -0.5 -0.1 -0.8 -0.5 -0.1 -0.8 -0.5 -0.1 -0.8 -0.5 -0.5 -0.5 -0.5 -0.1 -0.8 -0.5	-0.5 -0.6 -1.3 -1.7 -1.3 -1.7 -1.3 -3.9 -1.1 -3.2 -5.5 -2.9 -2.0 -0.9 -3.5 -3.1 -3.0 -3.4 -2.0	7.0 -14.2 2.2 0.8 4.7 4.3 -2.9 8.0 -2.1 -10.5 Monthly 5.9 4.9 5.0 5.3 9.8 4.9 5.0 5.3 9.8 4.9 -1.1 -1.5	-9 -7 0 -4 -13 7 -1 -1 -1 -1 -1 -1 -5 0 -9 -2 -5 -11 -17 -14 -17 -14 -17 -19
Machard (Machard) Machard (Machard) Paland Machard (Machard) Machard (Machard) Macha	71.004 46.591 31,227 5.197 2.151 4.393 95,057 915 2.876 5.822 <b>ievel</b> 140.9 107.5 29.2 49.5 226.3 90.8 53.2 11.6 5.32 11.6 5.5 5.32 11.6 5.5 5.5 5.5 12.5 5.9 11.6 5.5 5.5 12.5 5.9 1.6 5.5 7.5 5.5 7.5 5.5 7.5 7.5 7.5 7.5 7.5	0.6 11.6 0.4 7.2 1.4 7.2 0.2 0.2 0.2 0.2 0.5 11.4 -2.9 0.1 0.2 0.1 0.2 0.1 0.0 0.0 0.0 0.0 0.0 0.0 0.0 0.0 0.0	-0.5 -0.6 -1.3 -3.7 -1.3 -3.9 -1.1 -0.5 -3.2 -5.5 -2.9 -0.5 -2.9 -0.5 -2.9 -0.5 -2.0 -0.5 -2.9 -0.5 -2.9 -0.5 -2.9 -0.5 -2.9 -0.5 -2.9 -0.5 -2.9 -0.5 -2.9 -0.6 -2.9 -0.6 -2.9 -0.6 -2.9 -0.6 -2.9 -0.6 -2.9 -0.6 -2.9 -0.5 -3.2 -0.5 -3.2 -0.5 -3.2 -0.5 -3.1 -0.5 -3.2 -0.5 -3.2 -0.5 -3.1 -0.5 -3.0 -3.4 -0.5 -3.0 -3.4 -0.5 -3.0 -3.4 -0.5 -3.0 -3.4 -0.5 -3.0 -3.4 -0.5 -3.0 -3.4 -0.5 -3.1 -0.0 -3.4 -0.0 -3.5 -3.1 -0.0 -3.4 -0.0 -3.5 -3.0 -3.4 -0.0 -3.4 -0.0 -3.4 -0.0 -3.4 -0.0 -3.4 -0.0 -3.4 -0.0 -3.4 -0.0 -3.4 -0.0 -3.4 -0.0 -3.4 -0.0 -3.4 -0.0 -3.4 -0.0 -3.4 -0.0 -0.0 -0.0 -0.0 -0.0 -0.0 -0.0 -0	-7.0 -14.2 2.2 0.8 4.7 -4.3 -2.9 -2.1 -10.5 1.5 -1.5 -5.0 -5.3 -5.0 -5.3 -9.8 -4.9 -11.9 -15.2 -12.3 -14.5 -7.7 -8.5 -13.9 -13.8 -8.6 -5.0	-9 -7 0 -4 -13 7 -19 -1 -14 -8 <b>YTD</b> -5 0 -9 -9 -2 -5 -11 -17 -14 -17 -41 -19 -7 -7 -8
Machao (Hoskica) Machao (Hoskica) Paland Machao (Tarishing) Nakatao (Tarishing) Nakata	71,004 46,591 31,227 5,197 2,151 4,393 95,057 915 5,822 <b>ievol</b> 140.9 107.5 67.5 29.2 49.5 29.2 49.5 29.2 49.5 53.2 226.3 90.8 53.2 226.3 90.8 53.2 226.3 90.8 53.2 211.6 9.4 49.5 53.2 226.3 90.8 53.2 21.1 6 9.4 49.5 9.1 49.5 53.2 22.5 11.6 9.4 9.5 9.5 9.5 9.5 9.5 9.5 9.5 9.5 9.5 9.5	0.6 1.6 4.6 4.7 2.2 4.2 4.2 4.2 4.2 4.2 4.2 4.2	055 0.6 -1.3 3.7 -1.3 -3.9 -3.2 -3.9 -3.5 -3.2 -2.9 -3.5 -3.2 -2.9 -3.5 -3.1 -2.6 -3.4 -2.5 -2.0 -3.4 -2.5 -2.9 -2.0 -3.4 -2.5 -2.9 -2.0 -3.5 -3.5 -2.9 -2.0 -3.5 -3.5 -2.9 -3.5 -2.9 -3.5 -2.9 -3.5 -2.9 -3.5 -3.5 -2.9 -3.5 -3.5 -3.5 -3.5 -3.5 -3.5 -3.5 -3.5	700 14.2 22 0.8 47 43 29 80 2.1 10.5 10.5 10.5 10.5 59 80 49 60 60 89 849 10.5 53 98 49 10.5 53 98 49 10.5 53 98 49 10.5 10.5 53 98 10.5 7.7 7.7 85 10.3 99	-9           -7           0           -4           13           7           -19           -1           -14           -5           0           -9           -2           -11           -17           -14           -17           -14           -17           -8           -7           -6
Macbar (Hoseka) Macbar (Hoseka) Marcel (Hoseka) Macbar	71,004 46,591 31,227 5,197 2,151 4,393 95,057 915 5,822 <b>ievd</b> 140.9 107.5 67.5 29,2 49,5 29,2 49,5 5,22 226,3 90,8 53,2 226,3 90,8 53,2 226,3 90,8 53,2 211,6 9,4 49,5 53,2 11,6 9,4 49,5 53,2 11,6 9,4 49,5 53,2 21,10 140,9 144,4 12,5 2,6 14,4 12,5 14,4 12,5 14,2 14,4 12,5 14,2 14,2 14,2 14,2 14,2 14,2 14,2 14,2	0.6 1.6 1.6 0.4 7.2 1.4 0.2 0.5 0.5 1.4 0.2 0.5 0.5 1.4 0.2 0.5 0.5 1.4 0.2 0.5 0.5 1.4 0.2 0.5 0.5 0.5 1.4 0.2 0.5 0.5 0.5 1.4 0.2 0.5 0.5 0.5 0.5 0.5 0.5 0.5 0.5	-0.5 -0.6 -1.3 -1.3 -1.3 -3.9 -1.1 -0.5 -3.2 -2.9 Weekly -2.5 -2.9 -2.9 -2.9 -0.5 -2.9 -0.5 -2.9 -0.5 -2.9 -0.5 -3.1 -2.6 -3.0 -3.4 -2.9 -2.0 -3.4 -2.9 -2.0 -3.4 -2.9 -2.0 -3.4 -2.9 -2.0 -3.4 -2.9 -2.0 -3.4 -2.5 -3.2 -2.9 -2.5 -3.2 -2.9 -3.5 -3.5 -3.5 -3.5 -3.5 -3.5 -3.5 -3.5	700 14.2 22 0.8 4.7 4.3 2.9 8.0 2.1 10.5 10.5 5.9 4.9 5.0 4.9 5.0 4.9 5.0 4.9 4.9 5.0 4.9 4.9 4.9 4.9 4.9 4.9 4.9 4.9 4.9 4.9	9 9 7 0 4 4 13 7 7 19 1 1 4 4 8 8 7 7 7 4 14 4 17 7 7 7 7 7 8 8 7 7 7 6 8 7 7 6 9 9 7 7 7 19 9 9 9 2 2 5 5 117 7 7 7 7 9 9 9 9 9 9 9 9 9 9 9 9 9 9
Macbo (Nacko) Macbo (Nacko) Nacko (Nacko) Nacko (Nacko) Nacko (Nacko) Macbo (Nacko) Ma	71,004 46,591 31,227 5,197 2,151 4,393 95,057 915 2,876 5,822 16v4 140.9 107,5 29,2 67,5 29,2 49,5 49,5 20,5 29,5 49,5 53,2 49,5 53,2 20,5 49,5 53,2 20,5 49,5 53,2 20,5 49,5 53,2 20,5 49,5 49,5 49,5 49,5 49,5 53,2 20,5 49,5 49,5 49,5 49,5 49,5 49,5 49,5 49	0.6 -1.6 -0.4 -7.2 0.2 0.5 0.5 0.5 0.5 -1.4 -2.9 0.1 0.2 -0.1 0.2 -0.1 0.2 -0.1 0.2 -0.1 0.2 -0.1 0.0 0.0 0.0 -0.2 -0.2 -0.2 -0.2 -0.2 -0	055 066 -13 3,7 -13 -3,9 -2,9 -2,9 -2,0 -5,5 -2,9 -2,0 -2,0 -2,0 -2,0 -2,0 -2,0 -2,0 -2,0	700 14.2 2.2 0.8 47 43 2.9 80 2.1 -10.5 1.5 50 5.0 6.3 98 4.9 9.1 1.5 2.0 6.3 9.8 4.9 9.1 1.5 2.0 6.3 9.8 4.9 -11.5 7.7 7.5 6.5 9.8 6.6 6.5 9.8 8.6 6.5 9.8 8.6 6.5 9.8 8.6 6.5 9.8 9.8 9.8 1.5 9.8 9.8 9.8 9.8 9.8 9.8 9.8 9.8 9.8 9.8	9 9 7 0 4 4 13 7 7 19 1 1 4 1 4 8 8 9 7 2 5 5 11 1 7 7 7 7 7 7 7 7 7 7 7 7 7 7 7
Macbol (Necko) Macros (Hogenita) Neckol (Hospita) Neckol (Hospita) MacCol (Laika) MacCol (Laika)	71.004 46.591 31.227 2.151 45.997 2.151 45.950 915 5.822 2.876 5.822 2.876 5.822 2.876 5.822 2.876 5.822 4.05 5.82 2.876 5.82 5.82 5.82 5.85 5.82 5.85 5.82 5.85 5.82 5.85 5.82 5.85 5.82 5.85 5.82 5.95 5.82 5.85 5.82 5.95 5.82 5.95 5.95 5.95 5.95 5.95 5.95 5.95 5.9	0.6 -1.6 -0.4 -7.2 0.4 -0.2 0.5 0.5 0.5 0.5 -0.5 -0.5 -0.4 -0.2 0.1 0.2 0.1 0.2 0.0 0.0 0.0 0.0 0.0 0.0 0.0 0.0 0.0	0.5 0.6 -1.3 3.7 -1.3 3.9 -1.1 0.5 5.5 -2.9 -2.9 -2.2 0.9 -2.2 0.9 -2.0 -3.5 -2.0 -3.5 -2.0 -3.4 -2.0 -3.4 -2.0 -3.4 -2.0 -3.6 -5.2 -2.2 -2.2 -2.2 -2.2 -2.2 -2.2 -2.2	700 14.2 2.2 0.8 47 43 2.9 80 2.1 -10.5 1.5 5.9 4.9 4.9 4.9 4.9 5.9 4.9 4.9 4.9 4.10.5 7.7 5.9 4.9 4.9 4.10.5 1.5 5.0 5.0 5.0 5.0 5.0 5.0 5.0 5.0 5.0 5	9 9 7 0 4 13 7 19 -1 -1 -1 -1 -1 -1 -1 -1 -1 -1
Macho (Nexco) Macho (Nexco) Nexco (Nexco) Ne	71.004 46.591 31.227 2.151 95.057 95.057 95.057 2.876 67.55 67.55 67.55 67.55 67.55 67.55 67.55 67.55 67.55 8.222 107.5 67.55 9.02 9.02 9.05 9.05 9.05 9.05 9.05 9.05 9.05 9.05	0.6 -1.6 -0.4 -7.2 0.2 0.5 0.5 0.5 0.5 0.5 0.5 0.5 0.5 0.2 0.0 0.0 0.0 0.0 0.0 0.0 0.0 0.0 0.0	055 0.66 -1.3 3.7 -1.3 -3.9 -1.3 -3.9 -3.7 -3.7 -3.7 -3.7 -3.7 -3.7 -2.9 -2.9 -2.9 -2.9 -2.9 -2.9 -2.9 -2.9	700 1442 208 47 43 43 43 43 43 43 43 43 43 43 43 43 43	9 7 0 4 13 7 19 1 1 4 4 8 7 7 6 9 2 5 0 9 2 5 5 11 7 7 7 6 8 8 7 7 7 6 8 8 7 7 7 6 8 8 7 7 7 8 8 8 7 7 7 8 8 8 7 7 7 7
Macba (Hoskee) Macba (Hoskee) Narrow (	71.004 46.591 31.227 2.1511 95.057 2.1511 4.393 95.057 2.876 6.429 915 2.876 6.5 8.222 2.876 6.7 5.229.2 2.876 6.7 5.229.2 2.876 9.4 9.4 9.4 9.5 9.2 9.5 2.26.3 9.0 9.5 9.2 9.5 9.0 9.5 9.5 9.0 9.5 9.5 9.0 9.5 9.5 9.5 9.5 9.5 9.5 9.5 9.5 9.5 9.5	0.6 1.6 0.4 1.4 0.2 0.5 1.4 2.0 0.5 1.4 2.0 0.5 1.4 2.0 0.5 1.4 2.0 0.1 0.2 0.5 1.4 2.0 0.1 0.2 0.5 1.4 2.0 0.5 1.4 1.4 2.0 0.5 1.4 1.4 1.5 2.2 0.5 0.5 1.4 1.4 1.5 2.2 0.5 0.5 1.4 1.5 1.4 1.5 1.4 1.5 1.5 1.4 1.5 1.5 1.4 1.5 1.5 1.4 1.5 1.5 1.4 1.5 1.5 1.4 1.5 1.5 1.5 1.4 1.5 1.5 1.5 1.5 1.5 1.5 1.5 1.5	0.5 0.6 -1.3 3.7 -1.3 9.9 0.5 5.5 2.9 0.5 2.9 0.5 2.9 0.5 2.9 0.5 2.9 0.5 2.0 0.9 3.1 2.0 0.9 3.1 2.0 0.9 3.1 2.0 0.9 3.1 2.0 0.9 3.1 2.0 0.9 3.1 2.0 0.9 3.1 2.0 0.9 3.1 2.0 0.9 3.1 2.0 0.9 3.1 2.0 0.9 3.1 2.0 0.9 3.1 2.0 0.9 3.1 2.0 0.9 3.1 2.0 0.9 3.1 2.0 0.9 3.1 2.0 0.9 3.1 3.1 2.0 0.9 3.1 3.1 3.0 0.9 3.1 3.0 2.2 2.9 0.0 5.5 3.1 1.0 0.5 2.2 2.9 0.0 5.5 2.0 0.0 5.5 2.0 0.0 5.5 2.0 0.0 5.5 2.0 0.0 5.5 2.0 0.0 5.5 2.0 0.0 5.5 3.1 1.0 0.0 5.5 2.0 0.0 5.5 2.0 0.0 5.5 2.0 0.0 5.5 2.0 0.0 5.5 3.1 1.0 0.0 5.5 3.1 1.0 0.5 2.0 2.0 0.0 5.5 3.1 1.0 2.0 0.0 5.5 3.1 1.0 0.5 2.0 0.0 5.5 3.1 1.0 2.0 2.0 0.0 5.5 3.1 1.0 2.0 2.0 0.5 3.0 3.0 2.0 2.0 2.0 2.0 2.0 2.0 2.0 2.0 2.0 2	700 1442 208 47 43 43 42 9 800 41 15 43 43 43 43 43 43 43 43 43 43 43 43 43	9 9 7 0 4 13 7 19 1 14 8 7 14 4 17 14 8 9 2 5 0 9 2 5 11 17 14 8 9 2 5 0 9 2 5 11 14 8 17 17 14 14 8 17 17 14 14 14 15 14 14 14 14 14 14 15 14 14 14 14 14 14 14 14 14 14
Macba (Hosko) Macba (Hosko) Nevra (Hoshon Hosko) Nevra (Hoshon Hosko) Nevra (Hoshon Hosko) Nevra (Hoshon Hosko) Nevra (Hosko) Nevra (H	71.004 46.591 31.227 2.1511 43.93 95.057 2.876 140.9 915 2.876 140.9 915 2.876 140.9 915 2.876 140.9 915 2.876 140.9 915 2.876 140.9 915 2.876 140.9 915 2.876 2.92 2.8376 2.95 2.827 2.8376 2.95 2.8276 2.95 2.8376 2.95 2.8376 2.95 2.8376 2.95 2.8376 2.8376 2.95 2.837676 2.837676 2.837676 2.837676 2.837676 2.837676 2.837676 2.837676 2.837	0.6 1.6 1.6 7.2 1.4 0.2 0.5 1.4 0.2 0.5 1.4 0.2 0.5 1.4 0.2 0.5 1.4 0.2 0.5 1.4 0.2 0.5 1.4 0.2 0.5 1.4 0.2 0.5 1.4 0.2 0.5 0.5 1.4 0.2 0.5 0.5 1.4 0.2 0.5 0.5 1.4 0.2 0.5 0.5 0.5 0.5 0.5 0.5 0.5 0.5	0.5 0.6 -1.3 3.7 -1.3 3.9 1.1 -1.5 -3.2 -2.9 Weakly Weakly 0.9 -3.5 -5.5 -2.9 Weakly 0.9 -3.5 -3.1 -2.0 -0.5 -3.1 -2.0 -0.5 -3.1 -2.0 -0.5 -3.1 -2.0 -0.5 -3.2 -2.0 -0.5 -3.2 -2.0 -3.5 -3.2 -3.2 -3.2 -3.5 -3.2 -3.2 -3.5 -3.2 -3.5 -3.2 -3.5 -3.2 -3.5 -3.2 -3.5 -3.5 -3.5 -3.5 -3.5 -3.5 -3.5 -3.5	700 1442 22 0.8 47 43 49 29 80 21 105 50 50 50 50 50 50 50 50 50 50 50 50 5	9 9 7 0 4 13 7 19 -1 14 -8 7 -1 14 -8 7 -1 -1 -1 -1 -1 -1 -1 -1 -1 -1
Macbal (Notice) Macbal (Notice) Macri (Notice) Notice Noti	71.004 46.591 31.227 2.1511 43.93 95.057 2.876 140.9 107.5 2.876 140.9 107.5 2.876 140.9 107.5 2.876 140.9 107.5 2.822 140.9 107.5 2.92 2.876 140.9 3.5 2.26 3.0 2.85 3.22 2.63 3.0 4.5 3.5 2.26 3.5 2.26 3.5 2.26 3.5 2.26 3.5 2.26 3.5 2.26 3.5 2.26 3.5 2.26 3.5 2.26 3.5 2.26 3.5 2.26 3.5 2.27 3.5 2.27 3.5 2.27 5.5 2.27 5.5 2.27 5.5 2.27 5.5 2.27 5.5 2.2 2.876 5.5 2.27 5.5 2.5 5.22 5.5 2.5 5.5 2.5 5.5 2.5 5.5 2.5 5.5 2.5 5.5 2.5 5.5 2.5 5.5 2.5 5.5 2.5 5.5 2.5 5.5 5	0.6 0.6 1.6 0.4 7.2 1.6 0.2 0.2 0.2 0.2 0.2 0.2 0.2 0.2 0.2 0.2	0.55 0.66 -1.3 0.67 -1.3 0.9 0.5 0.5 0.5 0.5 0.5 0.5 0.5 0.5 0.5 0.5	700 1442 22 208 47 43 49 29 80 201 105 53 49 49 49 60 53 49 98 49 49 97 152 49 98 49 119 152 49 112 3 49 49 49 413 415 413 415 414 45 415 40 60 60 60 60 60 60 60 60 60 60 60 60 60	-9 -7 -7 -9 -4 -13 -7 -19 -4 -14 -14 -14 -14 -17 -5 -0 -9 -9 -2 -5 -5 -17 -7 -7 -7 -7 -7 -7 -7 -7 -7 -7 -7 -7 -7
Macbal (Notice) Macbal (Notice) Narray	71.004 46.591 31.227 915 5.197 2.151 995 5.822 905 5.822 40.5 6.822 40.5 6.822 40.5 6.822 40.5 6.822 40.5 6.822 40.5 6.822 40.5 6.82 40.5 9.8 40.5 9.8 40.5 9.8 40.5 9.4 40.5 9.5 9.4 40.5 9.4 40.5 9.4 40.5 9.5 9.4 40.5 9.5 9.4 40.5 9.5 9.4 40.5 9.5 9.4 40.5 9.5 9.5 9.5 9.5 9.5 9.5 9.5 9.5 9.5 9	0.6 0.6 0.4 0.4 0.2 0.2 0.2 0.2 0.2 0.2 0.2 0.2 0.2 0.2	0.55 0.66 -1.3 0.67 -1.3 0.9 0.5 -3.2 0.5 -2.9 0.5 -5.5 -2.9 0.5 -2.0 0.5 -2.9 0.5 -2.9 0.5 -2.0 -2.0 -2.0 -2.0 -2.0 -2.0 -2.0 -2.0	700 1442 222 0.8 43 43 29 80 20 105 15 105 15 105 105 15 69 80 49 98 49 98 49 98 49 98 49 98 49 98 49 98 49 98 49 98 49 97 145 77 7 85 138 86 0 132 99 98 49 97 145 50 145 15 15 15 15 15 15 15 15 15 15 15 15 15	9 9 7 0 4 4 13 7 7 9 4 1 4 8 9 9 9 2 5 11 1 7 14 4 8 9 9 9 2 5 5 11 1 7 7 4 1 7 7 7 7 8 8 7 7 7 7 7 9 9 9 2 5 5 11 7 7 7 8 9 9 9 2 5 5 11 7 7 7 7 7 7 7 7 7 7 7 7 7 7 7 7
Macbal (Macka)           Macbal (Macka)           Natural (Machan)           Natural (Machan)           Natural (Machan)           Mathan (Machan)	71.004 46.591 31.227 915 51.97 2.1511 4.303 995 5.822 4.303 6.828 4.303 6.828 4.303 6.828 4.303 6.828 4.303 6.828 4.303 6.828 4.303 6.828 4.303 6.828 4.303 7.303 7.303 7.11 7.11 7.11 7.11 7.11 7.11 7.11 7.1	0.6 0.6 0.4 0.4 0.2 0.5 0.5 0.5 0.5 0.5 0.5 0.5 0.5 0.5 0.5	0.5 0.6 1.3 0.6 1.3 0.5 0.5 0.5 0.5 0.5 0.5 0.5 0.5 0.5 0.5	700 1442 222 0.8 47 43 43 29 80 20 105 15 105 15 69 80 49 49 49 40 49 40 40 40 41 45 45 40 40 41 45 45 41 45 45 41 45 45 41 45 45 41 45 45 45 45 45 45 45 45 45 45 45 45 45	9 9 7 0 4 13 7 19 1 1 1 4 8 7 7 19 9 2 5 0 9 2 5 0 9 2 5 0 9 2 5 1 1 1 1 4 8 7 7 1 9 2 5 1 1 1 1 1 1 1 1 1 1 1 1 1
Macba (Hosko) Macba (Hosko) Nevra	71.004 46.591 31.227 5.197 2.1513 905 5.822 2.876 5.822 2.876 5.822 2.876 5.822 2.876 5.822 2.876 5.822 2.876 5.822 2.876 5.822 2.835 9.94 140.9 9.4 9.4 9.4 9.4 9.4 9.4 9.4 9.4 9.4 9	0.6 0.6 0.4 0.7 0.2 0.2 0.5 0.5 0.5 0.5 0.5 0.5 0.5 0.5	0.5 0.6 0.6 1.3 0.6 1.3 0.5 0.5 0.5 0.5 0.5 0.5 0.5 0.5	700 700 714.2 2.2 0.8 4.7 2.9 4.3 2.9 4.3 2.9 4.3 2.9 4.3 2.9 4.3 4.3 2.9 4.3 4.5 5.9 4.9 4.9 4.9 4.9 4.9 4.9 4.9 4	9 9 7 0 4 13 7 19 1 1 14 8 8 7 7 19 1 1 14 8 8 7 7 1 1 1 1 1 1 1 1 1 1 1 1 1
Macba (Macba)           Macba (Macba)           Paierd           Macra (Macha)           National (Grandea)           Macha (Grandea)           Macha (Grandea)           Machan (Grandea)	71.004 46.591 31.227 21.517 31.227 95.057 915 5.822 95.057 915 5.822 95.057 915 5.822 95.057 915 5.822 95.057 915 5.822 95.057 915 5.822 92.876 95.057 915 7.82 90.05 915 7.82 90.05 915 7.82 90.05 915 7.82 90.05 915 90.05 90.05 915 92.057 915 7.82 90.05 915 92.057 915 7.82 92.057 915 7.82 92.057 915 7.82 92.057 915 7.82 92.057 915 7.82 92.057 915 7.82 92.057 915 7.82 92.057 915 7.82 92.057 915 7.82 92.057 915 7.82 92.057 915 7.82 90.05 915 9.05 91 90.05 9	0.6 0.6 1.6 0.4 1.6 0.7 1.4 0.2 0.5 0.5 0.5 0.5 0.5 0.5 0.5 0.5 0.6 0.7 0.4 0.2 0.0 0.0 0.8 0.7 0.4 0.0 0.8 0.7 0.2 0.7 0.4 0.8 0.7 0.2 0 0.7 0.2 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	0.55 0.66 1-33 0.67 1-33 0.9 0.9 0.9 0.9 0.9 0.9 0.9 0.9 0.9 0.9	700 700 7142 22 0.8 43 43 29 80 43 29 43 43 29 49 49 49 49 49 49 49 49 49 4	9 9 7 0 4 13 7 19 1 1 14 8 7 7 19 1 1 14 8 7 7 19 1 1 14 8 7 7 1 1 1 1 1 1 1 1 1 1 1 1 1
Macba (Hoskea) Macba (Hoskea) Navera (	71.004 46.591 31.227 21.515 21.515 31.227 95.057 915 5.822 22.876 5.822 5.82 5.82 5.82 5.82 5.82 5.82 5.8	0.6 0.6 0.4 0.4 0.2 0.2 0.5 0.5 0.5 0.5 0.5 0.5 0.5 0.5	0.55 0.66 1-13 0.7 1-13 0.5 5.5 5.2 0.5 2.2 0.5 0.5 0.5 2.0 0.5 0.5 0.5 0.5 0.5 0.5 0.5 0.5 0.5 0	700 700 1442 22 208 43 43 43 43 43 43 43 43 43 43	$\begin{array}{c} 9\\ 7\\ 7\\ 0\\ 4\\ 17\\ 7\\ 7\\ 19\\ 11\\ 14\\ 8\\ 9\\ 7\\ 7\\ 10\\ 11\\ 14\\ 8\\ 9\\ 7\\ 7\\ 7\\ 7\\ 7\\ 7\\ 7\\ 7\\ 7\\ 7\\ 7\\ 7\\ 7\\$
Macbal (Macbal)           Macbal (Macbal)           Nature (Machani Macbal)           Nature (Macban)           Nature (Macban)           Nature (Macban)           Nature (Macbani Macbal)           Nature (Macban)           Nature (Macban) <td>71.004 46.591 31.227 915 5.822 915 5.822 915 5.822 915 5.822 915 5.822 926 5.822 926 5.822 926 35.2 926 95 92 92 92 95 92 92 95 92 92 95 92 92 95 92 92 95 92 92 95 92 92 95 92 92 95 92 92 95 92 92 95 92 92 95 92 92 95 92 92 95 92 92 95 95 95 95 95 95 95 95 95 95 95 95 95</td> <td>0.6 0.6 0.4 0.4 0.4 0.2 0.2 0.5 0.5 0.5 0.5 0.5 0.5 0.5 0.5</td> <td>0.55 0.66 1-13 0.7 1-13 0.5 5.5 5.5 2.9 0.5 2.9 0.5 2.9 0.5 2.0 0.5 2.0 0.5 2.0 0.5 2.0 0.5 2.0 0.5 2.0 0.5 2.0 0.5 2.0 0.5 2.0 0.5 2.0 0.5 2.0 0.5 0.5 2.0 0.5 0.5 0.5 0.5 0.5 0.5 0.5 0.5 0.5 0</td> <td>700 700 700 7142 220 0.8 43 42 220 0.8 43 220 201 15 15 15 15 15 15 15 15 15 1</td> <td>9 7 0 4 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1</td>	71.004 46.591 31.227 915 5.822 915 5.822 915 5.822 915 5.822 915 5.822 926 5.822 926 5.822 926 35.2 926 95 92 92 92 95 92 92 95 92 92 95 92 92 95 92 92 95 92 92 95 92 92 95 92 92 95 92 92 95 92 92 95 92 92 95 92 92 95 92 92 95 92 92 95 95 95 95 95 95 95 95 95 95 95 95 95	0.6 0.6 0.4 0.4 0.4 0.2 0.2 0.5 0.5 0.5 0.5 0.5 0.5 0.5 0.5	0.55 0.66 1-13 0.7 1-13 0.5 5.5 5.5 2.9 0.5 2.9 0.5 2.9 0.5 2.0 0.5 2.0 0.5 2.0 0.5 2.0 0.5 2.0 0.5 2.0 0.5 2.0 0.5 2.0 0.5 2.0 0.5 2.0 0.5 2.0 0.5 0.5 2.0 0.5 0.5 0.5 0.5 0.5 0.5 0.5 0.5 0.5 0	700 700 700 7142 220 0.8 43 42 220 0.8 43 220 201 15 15 15 15 15 15 15 15 15 1	9 7 0 4 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1
	71.004 46.591 31.227 95.057 915 5.822 95.057 915 5.822 95.057 915 5.822 925 7.876 925 7.876 95 5.822 926 95.057 925 7.876 95 7.82 92 92 95 95 92 92 95 95 95 92 92 95 92 92 95 92 92 95 92 92 95 92 92 95 92 92 92 92 95 92 92 95 92 92 95 92 92 95 92 92 95 92 92 92 92 92 92 92 92 92 92 92 92 92	0.6 0.6 0.4 0.4 0.4 0.2 0.2 0.2 0.5 0.5 0.5 0.5 0.5 0.5 0.5 0.5	0.55 0.66 1.3 3.7 3.7 3.7 3.7 3.7 3.7 3.7 3.7 3.7 3	700 1442 244 208 29 800 29 800 29 800 15 29 80 49 90 93 90 93 94 90 93 94 90 93 94 94 94 94 94 94 94 94 94 94 94 94 94	$\begin{array}{c} 9 \\ 7 \\ 0 \\ 4 \\ 1 \\ 1 \\ 1 \\ 1 \\ 1 \\ 1 \\ 1 \\ 1 \\ 1$
Macbo (Hosko) Macbo (Hosko) Nevro	71.00-4 46.591 31.5197 41.591 956.057 916 956.057 916 956.057 916 956.057 916 956.057 916 956.057 916 956.057 916 90.057 917 916 90.057 916 917 917 916 917 917 917 916 917 917 917 917 917 917 917 917 917 917	0.6 0.6 0.7 0.7 0.7 0.2 0.2 0.5 0.5 0.5 0.5 0.5 0.5 0.5 0.5	0.55 0.66 1.3 1.3 0.5 5.5 0.2 0.5 0.5 0.5 0.5 0.5 0.5 0.5 0.5 0.5 0.5	700 1442 244 26 26 26 27 29 20 20 20 20 20 20 20 20 20 20 20 20 20	$\begin{array}{c} 9 \\ 7 \\ 0 \\ 4 \\ 1 \\ 1 \\ 1 \\ 1 \\ 1 \\ 1 \\ 1 \\ 1 \\ 1$
Macba (Hoskea) Macba (Hoskea) Narrow (	71.004 46.591 136.227 149 140.91 136.227 149 140.91	0.6 0.6 0.7 0.7 0.7 0.7 0.7 0.7 0.7 0.7	0.55 0.66 1.3 3.9 0.57 0.57 0.57 0.57 0.57 0.57 0.57 0.57	700 1442 1442 222 24 443 443 443 443 453 49 49 49 49 49 49 49 49 49 49 49 49 49	$\begin{array}{c} 9 \\ 7 \\ 0 \\ 4 \\ 17 \\ 7 \\ 9 \\ 1 \\ 1 \\ 1 \\ 1 \\ 1 \\ 1 \\ 1 \\ 1 \\ 1$
Macbar (Mosenci) Macbar (Mosenci) Network (Mosenc	71.00-4 46.5917 35.1977 35.1977 35.9957 35.9577 32.876 39.8057	0.6 0.6 0.7 0.7 0.7 0.7 0.2 0.2 0.2 0.2 0.5 1.4 0.2 0.2 0.5 1.4 0.2 0.2 0.5 1.4 0.2 0.2 0.2 0.2 0.2 0.2 0.2 0.2	0.55 0.66 1.15 0.75 1.3 0.5 0.75 0.75 0.75 0.75 0.75 0.75 0.75	700 1442 2447 243 249 447 447 447 447 449 449 449 459 49 49 49 49 49 49 49 49 49 49 49 49 49	970441177194441771944197779887776887776887720
Macball (Macball)           Macball (Macball)           National (Carling)	71.004 46.5917 35.197 35.197 35.197 35.197 35.22 2.876 4.303 2.876 4.303 2.876 4.303 2.826 2.8266 2.826 2.826 2.8266 2.826 2.826 2.8	0.66 0.67 0.72 0.72 0.72 0.72 0.72 0.72 0.72 0.7	0.55 0.66 0.66 0.66 0.71 0.73 0.73 0.73 0.73 0.73 0.73 0.75 0.75 0.75 0.75 0.75 0.75 0.75 0.75	700 1442 2447 1442 25 80 447 43 43 29 80 447 43 447 43 447 447 43 449 49 49 49 49 49 49 49 49 49 49 49 49	970441177944897770441177941497777899554446778647728700443323700444444444444497777849777899554446778647728707443323700443323700443323774496664444444444444444444444444444444
Macbal (Macbal)           Macbal (Macbal)           Natural (Machal)           Statural (Machal)           Mathal (Machal)           Statural (Machal)      <	71.00-4 46.5917 35.197 35.197 35.197 35.195 35.22 35.23 35.22 35.22 35.23 35.22 35.23 35.22 35.23 35.22 35.23 35.22 35.23 35.22 35.23 35.22 35.23 35.2	0.6 0.6 0.7 0.7 0.7 0.7 0.7 0.7 0.7 0.7	0.55 0.66 1.37 1.3 3.99 1.3 3.99 1.5 3.5 3.5 3.5 3.5 3.5 3.5 3.5 3.5 3.5 3	700 1412 242 242 243 447 447 447 447 447 447 447 447 447 4	$\begin{array}{c} 9 \\ 7 \\ 7 \\ 0 \\ 4 \\ 11 \\ 7 \\ 19 \\ 1 \\ 10 \\ 5 \\ 0 \\ 9 \\ 2 \\ 5 \\ 11 \\ 11 \\ 11 \\ 11 \\ 11 \\ 11 \\$
Macbal (Macbac)           Macbal (Macbac)           National (Carlingia)	71.004 46.5917 35.197 35.197 28.765 28.765 28.765 28.765 28.765 28.765 28.765 28.765 28.765 28.765 28.765 28.765 29.945 29.522 29.55 29.55 29.55 29.55 29.55 29.55 29.55 29.55 29.55 29.55 29.55 29.55 29.55 29.55 29.55 29.55 29.55 29.55	0.6 0.6 0.6 0.7 0.7 0.7 0.7 0.7 0.7 0.7 0.7 0.7 0.7	0.55 0.66 0.66 0.66 0.67 0.72 0.73 0.73 0.73 0.73 0.73 0.73 0.73 0.73	700 700 700 700 700 700 700 700 700 700	970941377491414977494977788877788487789414149774788877788487789414947488877894199748887789419974888778949488871494198748897948887789494888778949488877894948887789494888789494887894948887994488789748887894948887899448878979488878994888789944887899448878994948878979748887899748887897978887789948887899748887899748887899748877897488778897978887789778887789778887789778887789778887789778887789778887789778887788977888778897788877889778887788789778887788789778887788789778887788877889778887788977888778887788977888778897788877889778887788787788787897788877788877788877788877788877788877788877788877788877788877788877788877788787
Macball (Macball)           Macball (Macball)           National (Macball)	71.00-44 4.30-37 35.197 35.197 35.197 35.197 35.22 2.876 4.303 2.876 4.303 2.876 4.303 2.826 4.337 2.827 4.3327 4.3327 5.327 5	0.6 0.6 0.4 0.5 0.2 0.5 0.5 0.5 0.5 0.5 0.5 0.5 0.5	0.55 0.66 0.66 0.66 0.67 0.67 0.67 0.67 0.67	700 1412 242 242 243 447 447 447 447 447 447 447 447 447 4	タテフロ オージョン・オージン・オージン・オージン・オージン・オージン・オージン・オージン・オージ

\* With one day delay Source: Bloomberg, Datastream and Haver



Fuente: BBVA Research

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