

Market Comment | Risk-off mood in financial markets across the board

Global Financial Markets Unit 23 Oct 2018

- Negative mood in financial markets increased as the rejection of Italy's 2019 budget and
 disappointing corporate releases in the US_(see) added to the already challenging geopolitical tensions
 between the US and Saudi Arabia and the international trade context.
- Equity indices went down across the board. US and European equity indices registered sharp drops
 today following the reversal of Asian indices after yesterday's recovery. The release of disappointing
 industrials' earnings forecasts also weighed on the US indices (see) and volatility continued to increase
 (VIX rose to 23%).
- Against this backdrop, core yields inched down in a risk-off movement in financial markets: the
 US Treasury 10Y yield fell below 3.15% and the 10Y Bund yield diminished despite the release of higher than-expected consumer confidence data for the EZ (see). In this line, the USD remained stable, close to
 its recent high, while the JPY appreciated, also favoured by safe-haven flows.
- The unprecedented rejection of Italy's 2019 budget by the EU Commission hit Italian assets. The Italian risk premium increased due to the combination of safe-haven flows and the rebound in Italy's 10Y yield. Contagion to the other peripheral risk premia was very slight.
- The GBP appreciated strongly during the day after talks about a potential EU offer to the UK to build a broad customs union, however it lost some ground as the session went by, hit by the worsening mood in markets. (see).
- EM currencies depreciated, with the sole exception of the RMB. The Turkish lira underperformed other EM FX markets as idiosyncratic issues weighed (see). Crude oil prices declined, adding pressure on Latam currencies, which depreciated today.

Table 1 Update 18:10 CET October 23



US (2-yr) US GER (2-yr) Germany	2.05	Daily	Week	Month	YTD
Germany	2.85 3.12	-5.4 -7.7	-1.2 -4.3	6	93 66
	-0.61 0.41	-1.6 -3.9	-4.2 -8.2	-7 -5	-11
France		-3.5	-5.7	1 17	-4
Spain Italy	1.66 3.59	-3.3 10.2	2.0 13.9	76	150
Portugal Greece	2.01	-0.7 -1.5	6.6 3.6	14 25	21
Janan (2-vr)	-0.11 0.15	0.3	0.3 0.4	-1 2	10
Japan Emerging Markets		-0.2 Daily	Weekly	Monthly	YTD
Brazil	10.30	8.3	-4.5	-148	4
Chile Colombia	4.59 7.08	-0.5 3.2	-2.4 2.5	9 17	8 64
Mexico Peru		1.5 0.2	28.6 6.0	31 22	78 56
Poland	5.43 3.21	-5.4	-0.8	-3	
Russia Turkev	8.64	3.4 49.0	-3.2 126.0	-18 65	100 741
India	18.77 7.89	-3.9	1.7	-19 52	50
Indonesia Country ris	8.66 k (bp, chanc	1.9 es in bp)	-17.1	52	236
Developed Markets 10-yr sovereign spread vs Germany	level	Daily	Weekly	Monthly	YTD
10-yr sovereign spread vs Germany France	38	0.4	2.5	6	8
Italy	318	14.1	22.1	82	161
Portugal Spain	160 125	3.2 0.6	14.8	19 22	11
2-yr so vereign spread vs Germany					
France Italy	20 184	0.1 9.2	2.2 -2.3	4 55	147
Portugal	51	1.2	5.2	7	- 1
Spain Emerging Markete	46	-1.0 Daily	4.5	16 Monthly	19 YTD
Emerging Markets 5-yr so vereign CDS *	icve.		weekiy		
Brazil Chile	209 49	-3.8 0.2	-12 3	-64 1	48
Colombia	126	1.2	5	13	21
Argentina	626	-1.7	31	56	387
Mexico Peru	133	3.8 0.6	12	17	26 8
Poland	67	0.0	0	2	18
Russia Turkey	151 390	-1.5 -0.9	3	-6 -11	33 226
China	67	-0.8	1	8	17
India Indonesia	110 147	-0.3 -0.2	0	5 8	41 62
Ris	k indicators				
Volatilty indicators (change in pp) VIX	level 23	Daily 3.3	Weekly	Monthly 11	YTD 13
VSTOXX	21	2.0	5	9	8
EM EFT volatility Index Dollar/euro volatility	28 7	2.7 0.0	4	9	12
EM FX volatility index	10	-0.2	0	-2	2
Credit spread (BAA) (change in bps)	200 52	7.7 -0.2	12	16 3	22
US bonds volatility index Inflation expectations (%)	level	Daily	Weekly	Monthly	YTD
US Inflation expectations (5Y5Y)	2.39 1.67	- 1	-4	-10 -2	-7 -7
EZ Inflation expectations (5Y5Y) Banking 5 y CDS (bps) *	level	Daily	Weekly	-2 Monthly	YTD
US	58	0.4	1	9	15 62
EZ UK	101 69	-1.7 -0.7	-1	18 5	62 28
Large Spanish	79	4.1	-2	11	43
Medium Spanish Corporate 5y CDS (bps) *	102 level	7.6 Daily	7 Weekly	20 Monthly	27 YTD
US Non-financial	166	0.4	- 1	9	15
EZ Non-financial UK Non-financial	83 104	-1.7 -0.8	-1	18	62
Interbank mar	kets (%, che	anges in b)	-	-
	level -0.37	Daily	Weekly	Monthly	YTD
EONIA Index Euribor 3 m	-0.32	0	0	0	1
Euribor 3m Euribor 12m	-0.15	0	1 4	2	4
Libor 3m Libor 12m	2.49 3.03	- 1	6	12 13	79 92
Stoc	k markets ((O			
Main indices	level	Daily	Weekly	Monthly	YTD
S&P500	2.705	-1.8	-3.7	-7.7	0
Dow Jones Nikkel FTSE 100	24.859 22,011	-1.8 -2.7	-3.6 -2.4 -1.5	-7.0 -7.8	-3
FTSE 100	6.955	-1.2	-1.5	-7.8 -7.1	-9
EuroStoxx 50 IBEX	3,141 8,726	-0.9	-3.6 -3.8	-8.4 -9.0	-10 -13
DAX	8,726 11,274	-2.2	-4.3	-9.3	-12
CAC MIR	4,968 18,802	-1.7 -0.9	-4.0 -4.6	-9.6 -12.7	-6 -14
ASE Athens	619 88,159	4.1	-3.9	-11.3 2.7	-24
MSCI Latam * Ibovespa (Brazil)	88,159 84,721	0.6 -1.0	0.8 -1.2	6.6	3
Model (Medec)	46,617	-0.7	-3.3	-5.5	-7
Merval (Argentina) MSCI EM Europe *	28,206 5,230	-1.3 -0.9	-4.2 -1.8	-17.8 -2.7	-9 -3
Doland	5.230 2.148	-2.1	-3.1	-2.7 -4.9	-13
Micex 10 (Russia) Ise 100 (Turkey) MSCI EM Asia *	4,134	-0.3 -1.3	-4.0 -5.1	-6.5 -4.6	-20
MSCI EM Asia *	93,469 806	1.3	-5.1 1.2	-7.3	-13
Shanghai Com (China) Jakarta (Indonesia)	2,595 5.798	-2.3 -0.7	1.9	-7.2 -2.2	-23 -9
Banking sector	level	Daily	Weekle	Monthly	
US banks	132.5	-2.1	-4.6 2.7	-11.4	-11
JPM	132.5 104.6 65.1	-2.1 -1.7 -2.2	-3.7 -6.6	-11.4 -11.3 -12.2	-11 -3 -12
JPM Citi BoA	104.6 65.1 26.8	-1.7 -2.2 -2.0	-3.7 -6.6 -5.9	-11.4 -11.3 -12.2 -13.5	-11 -3 -12 -10
JPM CB BoA MS GS	104.6 65.1 26.8 44.1 215.8	-1.7 -2.2 -2.0 -2.3 -2.6	-3.7 -6.6 -5.9 -4.0	-11.4 -11.3 -12.2 -13.5 -10.8 -8.3	-11 -3 -12
JPM CB BBA MS GS GS EZ banks	104.6 65.1 26.8 44.1 215.8 80.1	-1.7 -2.2 -2.0 -2.3 -2.6 -1.0	-3.7 -6.6 -5.9 -4.0 -2.7 -4.7	-11.4 -11.3 -12.2 -13.5 -10.8 -8.3 -13.5	-11 -3 -12 -10 -16 -16 -27
JPM CB BBOA MS GS E Z banks BRP	104.6 65.1 26.8 44.1 215.8	-1.7 -2.2 -2.0 -2.3 -2.6	-3.7 -6.6 -5.9 -4.0	-11.4 -11.3 -12.2 -13.5 -10.8 -8.3 -13.5 -12.8	-11 -3 -12 -10 -16 -16 -27 -23 -17
JPM Cti BoA MS SS EZ banks REZ Banks RRP Crédit Agricole Deutsche Bank	104.6 65.1 26.8 44.1 215.8 80.1 47.6 11.5 9.3	-1.7 -2.2 -2.0 -2.3 -2.6 -1.0 -1.5 -1.8 -0.9	-3.7 -6.6 -5.9 -4.0 -2.7 -4.7 -4.3 -4.8 -3.2	-11.4 -11.3 -12.2 -13.5 -10.8 -8.3 -13.5 -12.8 -11.1 -11.6	-11 -3 -12 -10 -16 -16 -27 -23 -17 -42
JPM CB BBA MS GS GS EZ banks	104.6 65.1 26.8 44.1 215.8 80.1 47.6 11.5	-1.7 -2.2 -2.0 -2.3 -2.6 -1.0 -1.5 -1.8 -0.9 -0.4	-3.7 -6.6 -5.9 -4.0 -2.7 -4.7 -4.3 -4.8 -3.2 -4.5	-11.4 -11.3 -12.2 -13.5 -10.8 -8.3 -13.5 -12.8 -11.1 -11.6 -11.0	-11 -3 -12 -10 -16 -16 -27 -23 -17
JPM CH BDA MS GS GS EZE banks BRIP Deutsche Bank MM MM MM Inteless MM M	104.6 65.1 26.8 44.1 215.8 80.1 47.6 11.5 9.3 10.3 2.0 33.6	-1.7 -2.2 -2.0 -2.3 -2.6 -1.0 -1.5 -1.8 -0.9 -0.4 -0.0 -1.4	-3.7 -6.6 -5.9 -4.0 -2.7 -4.7 -4.3 -4.8 -3.2 -4.5 -4.9 -5.1	-11.4 -11.3 -12.2 -13.5 -10.8 -8.3 -13.5 -12.8 -11.1 -11.6 -11.0 -19.6 -11.2	-11 -3 -12 -10 -16 -16 -27 -23 -17 -42 -33 -29 -22
JPM CB BBA MS GS GS SE banks BNP Creft Agricole Desidone Bank Interestin Interestin	104.6 65.1 26.8 44.1 215.8 80.1 47.6 11.5 9.3 10.3 2.0	-1.7 -2.2 -2.0 -2.3 -2.6 -1.0 -1.5 -1.8 -0.9 -0.4 -0.0	-3.7 -6.6 -5.9 -4.0 -2.7 -4.7 -4.3 -4.8 -3.2 -4.5 -4.9	41.4 41.3 42.2 43.5 40.8 43.5 41.8 41.1 41.6 41.0 49.9 49.4	-11 -3 -12 -10 -16 -16 -27 -23 -17 -42 -33 -29
IPPM CIS BIOA SS	104.6 65.1 26.8 44.1 215.8 80.1 47.6 11.5 9.3 10.3 2.0 33.6 11.3 75.3 606.7	-1.7 -2.2 -2.0 -2.3 -2.6 -1.0 -1.5 -1.8 -0.9 -0.4 -0.0 -1.4 -0.3 -1.1 -2.8	-3.7 -6.6 -5.9 -4.0 -2.7 -4.7 -4.3 -4.8 -3.2 -4.5 -4.9 -5.1 -6.1 -1.7 -2.8	41.4 41.3 412.2 413.5 40.8 8.3 413.5 412.8 411.0 419.6 411.2 419.9 44.4	-11 -3 -12 -10 -16 -16 -27 -23 -17 -42 -33 -29 -22 -28 -18 -21
IPPM CIT ID	104.6 65.1 26.8 44.1 215.8 80.1 47.6 11.5 9.3 10.3 2.0 33.6 11.3 75.3 606.7 232.8	-1.7 -2.2 -2.0 -2.3 -2.6 -1.0 -1.5 -1.8 -0.9 -0.4 -0.0 -1.4 -0.3 -1.1 -2.8 -0.9	-3.7 -6.6 -5.9 -4.0 -2.7 -4.7 -4.3 -4.8 -3.2 -4.5 -4.9 -5.1 -6.1 -1.7 -2.8 -3.8	41.4 41.3 412.2 413.5 40.8 48.3 413.5 412.8 411.1 411.6 411.0 49.6 411.2 49.9 40.8 411.3	-11 -3 -12 -10 -16 -16 -27 -23 -17 -42 -33 -29 -22 -28 -18 -21 -16
IPPM CIT	104.6 65.1 26.8 44.1 215.8 80.1 47.6 11.5 9.3 10.3 2.0 33.6 11.3 75.3 606.7 232.8 165.8	-1.7 -2.2 -2.0 -2.3 -2.6 -1.0 -1.5 -1.8 -0.9 -0.4 -0.0 -1.4 -0.3 -1.1 -2.8 -0.9 -0.3 -0.1	-3.7 -6.6 -5.9 -4.0 -2.7 -4.7 -4.3 -4.8 -3.2 -4.5 -5.1 -6.1 -1.7 -2.8 -3.8 -3.8 -3.8 -3.8 -4.9 -3.1 -4.7	41.4 41.3 412.2 413.5 40.8 8.3 41.5 41.6 41.0 41.6 41.0 49.9 9.4 40.8 41.3 6.1 8.8	-11 -3 -12 -10 -16 -16 -27 -23 -17 -42 -33 -29 -22 -28 -18 -21 -16 -18 -17
IPPA CT Control Contr	104.6 65.1 26.8 44.1 215.8 80.1 47.6 11.5 9.3 10.3 2.0 33.6 11.3 75.3 606.7 232.8 56.4 61.6	-1.7 -2.2 -2.0 -2.3 -2.6 -1.0 -1.5 -1.8 -0.9 -0.4 -0.0 -1.4 -0.3 -1.1 -2.8 -0.9 -0.3	3.7 6.6 5.9 4.0 2.7 4.7 4.3 4.8 3.2 4.5 4.9 5.1 6.1 1.7 2.8 3.8 1.8 1.7 5.8	411.4 411.3 412.2 413.5 40.8 8.3 413.5 412.8 411.6 411.0 419.6 411.2 419.9 9.4 40.8 411.3 6.1 8.8 411.7	-11 -3 -12 -10 -16 -16 -27 -23 -17 -42 -33 -29 -22 -28 -18 -21 -16 -18
JPM Color Co	104.6 65.1 26.8 44.1 215.8 80.1 11.5 9.3 10.3 2.0 33.6 11.3 75.3 606.7 232.8 165.8 56.4 61.6 4.0	-1.7 -2.2 -2.0 -2.3 -2.6 -1.0 -1.5 -1.8 -0.9 -0.4 -0.3 -1.1 -2.8 -0.9 -0.3 -0.1 -1.0 -1.5 -0.5	3.7 6.6 5.9 4.0 2.7 4.7 4.3 4.8 3.2 4.5 4.9 5.1 6.1 1.7 2.8 3.8 1.7 5.8 6.1 1.7	411.4 411.3 412.2 413.5 40.8 8.3 413.5 412.8 411.1 411.6 411.0 419.6 411.2 419.9 9.4 40.8 411.3 46.1 8.8 40.8 411.7 40.8	-111 -3 -122 -100 -166 -27 -23 -27 -42 -28 -18 -21 -166 -18 -17 -27 -26 -28 -28 -27 -28 -29 -22 -28 -38 -38 -38 -38 -38 -38 -38 -3
IPPAI CIG IDA	104.6 65.1 26.8 44.1 215.8 80.1 47.6 11.5 9.3 10.3 2.0 31.3 75.3 606.7 232.8 165.8 56.4 4.0 5.1 61.2	-1.7 -2.2 -2.0 -2.3 -2.6 -1.0 -1.5 -1.8 -0.9 -0.4 -0.3 -1.1 -2.8 -0.9 -0.3 -1.1 -2.8 -0.9 -0.3 -1.1 -0.5 -1.5 -0.5 -1.5	3.7 -6.6 -5.9 -4.0 -2.7 -4.7 -4.3 -4.8 -3.2 -4.5 -4.9 -5.1 -6.1 -1.7 -2.8 -3.8 -1.7 -5.8 -6.1 -1.7 -5.8 -6.1 -	411.4 411.3 412.2 413.5 410.8 413.5 412.8 411.1 411.6 411.0 419.9 9.4 411.3 46.1 48.8 410.8 411.7 40.8	-111 -3 -122-100 -166-27 -233-23 -29 -222-288 -211 -166-188 -177-27 -277-266
IPPM CIT DoA DoA CIT CIT DOA C	104.6 65.1 26.8 44.1 215.8 80.1 47.6 11.5 9.3 10.3 2.0 3.6 61.3 75.3 606.7 232.8 165.8 61.6 4.0 5.1 61.2 3.5 11.2	-1.7 -2.2 -2.0 -2.3 -2.6 -1.0 -1.5 -1.8 -0.9 -0.4 -0.0 -1.4 -0.3 -1.1 -2.8 -0.9 -0.3 -0.1 -1.0 -1.5 -1.7 -2.3 -3.3	3.7 -6.6 -5.9 -4.0 -2.7 -4.3 -4.8 -3.2 -4.5 -4.9 -5.1 -6.1 -1.7 -2.8 -3.8 -1.7 -5.8 -6.1 -5.5 -10.5 -10.5 -10.5	411.4 411.3 412.2 413.5 40.8 8.3 413.5 412.1 411.6 411.0 419.6 411.2 49.9 40.8 411.3 40.8 411.3 40.8 411.1 46.5 410.5	-111 -3 -122 -100 -116 -127 -23 -177 -422 -28 -188 -211 -166 -288 -200 -228 -188 -177 -276 -288 -200 -133 -366 -188 -136 -188 -177 -278 -288 -288 -288 -288 -288 -288 -2
IPPA CE DE LA COMPANION DE LA	104.6 65.1 26.8 44.1 215.8 80.1 47.6 11.5 9.3 10.3 2.0 33.6 11.3 75.3 606.7 232.8 165.8 56.4 4.0 5.1 61.2 3.5 1.1 7.2 8.1 8.1 8.1 8.1 8.1 8.1 8.1 8.1 8.1 8.1	-1.7 -2.2 -2.0 -2.3 -2.6 -1.0 -1.5 -1.8 -0.9 -0.4 -0.0 -1.4 -0.3 -1.1 -2.8 -0.9 -0.3 -0.1 -1.0 -0.5 -1.5 -1.7 -0.5 -1.7 -0.5 -1.7 -0.5 -1.7 -0.5 -0.7 -0.7 -0.7 -0.7 -0.7 -0.7 -0.7 -0.7	3.7 -6.6 -5.9 -4.0 -2.7 -4.3 -4.8 -3.2 -4.5 -4.9 -5.1 -6.1 -1.7 -2.8 -3.8 -1.7 -5.8 -1.7 -5.5 -10.5 -1	411.4 411.3 412.2 413.5 410.8 48.3 413.5 412.8 411.1 411.6 411.0 419.6 411.2 419.9 4.1 40.8 411.3 46.1 8.8 411.7 40.1 41.7 40.1 41.7 41.7 41.7 41.7 41.7 41.7 41.7 41	-111 -3 -122 -100 -116 -116 -116 -116 -117 -127 -127 -128 -129 -129 -129 -129 -129 -129 -129 -129
IPPA CIT	104.6 65.1 26.8 44.1 215.8 80.1 47.6 11.5 9.3 10.3 2.0 33.6 11.3 75.3 606.7 232.8 165.8 56.4 4.0 5.1 61.2 3.5 1.1 7.2 8.1 8.1 8.1 8.1 8.1 8.1 8.1 8.1 8.1 8.1	4.7 -2.2 -2.3 -2.6 -1.0 -1.5 -1.8 -0.9 -0.4 -1.1 -2.8 -0.9 -0.3 -0.1 -1.5 -0.5 -1.7 -0.5 -1.7 -0.5 -1.7 -0.5	3.7 6.6 5.9 4.0 2.7 4.3 4.8 3.2 4.5 4.9 5.1 6.1 1.7 2.8 3.8 1.8 1.7 5.8 6.1 1.7 5.8 6.1 6.1 1.7 6.8 6.8 6.8 6.8 6.8 6.8 6.8 6.8	-11.4 -11.3 -12.2 -13.5 -10.8 -8.3 -13.5 -12.8 -11.1 -11.0 -19.6 -11.0 -19.9 -9.4 -10.8 -11.3 -6.1 -8.8 -10.8 -11.7 -10.1 -14.0 -15.5 -14.0 -25.5 -11.5 -21.0	-111 -3 -122 -123 -124 -125 -125 -125 -125 -125 -125 -125 -125
IPRA CIT Control C	104.6 65.1 26.8 44.1 215.8 80.1 47.6 9.3 10.3 2.0 33.6 611.3 75.3 606.7 232.8 165.8 66.4 61.6 4.0 5.1 61.6 4.0 5.1 61.6 4.0 5.1 62.3 63.5 64.6 64.6 64.6 64.6 64.6 64.6 64.6 64	4.7 2.2 2.0 2.3 2.6 1.0 4.5 4.8 0.9 0.4 0.3 4.1 4.0 0.9 1.4 4.0 0.9 1.4 4.0 0.9 1.7 2.1 2.8 2.8 4.7 0.5 4.7 2.9 0.9 0.9 0.9 0.9 0.9 0.9 0.9 0.9 0.9 0	3.7 6.6 5.9 4.0 2.7 4.3 4.8 4.9 9.2 1.7 5.8 6.1 1.7 5.8 6.1 1.7 5.8 6.1 1.7 5.8 6.1 1.7 5.9 9.7 9.2 9.2 9.2 9.2 9.2 9.2 9.2 9.2 9.2 9.2	-11.4 -11.3 -12.2 -13.5 -10.8 -8.3 -13.5 -12.8 -11.6 -11.6 -11.2 -19.9 -10.8 -11.3 -6.1 -8.8 -10.1 -10	-111 -3 -122 -123 -124 -125 -125 -125 -125 -125 -125 -125 -125
IPPA CIT	104.6 65.1 26.8 44.1 215.8 80.1 47.6 11.5 9.3 10.3 2.0 3.5 11.3 75.3 606.7 232.8 165.8 61.6 4.0 5.1 61.2 3.5 1.1 7.2 2.0 3.5 1.1 8.0 1.1 8.0 8.0 8.0 8.0 8.0 8.0 8.0 8.0 8.0 8.0	1.7 2.2 2.3 2.6 1.0 1.5 1.8 2.8 0.9 0.4 1.5 1.5 1.7 2.8 0.1 1.5 1.7 2.2 2.3 2.6 0.1 1.0 1.5 1.7 2.2 2.3 3.1 7.7 2.2 2.3 3.1 7.7 2.2 2.3 3.1 7.7 0.5 by dependent of the control of the con	3.7 6.6 5.9 4.0 2.7 4.3 4.2 4.5 4.5 4.5 4.9 5.1 1.7 2.8 1.8 1.7 2.8 1.8 1.7 9.2 9.2 9.2 9.2 9.2 9.2 9.2 9.2 9.2 9.2	11.1.3 11.2.2 11.3 11.2.2 11.5 11.8 8.3 8.3 11.1 11.9 11.9 11.6 11.0 11.0 11.0 11.0 11.0 11.0 11.0	-111 -3 -12 -100 -116 -127 -23 -177 -227 -28 -211 -127 -227 -137 -327 -227 -137 -327 -327 -327 -327 -327 -327 -327 -3
IPPA CE DONA C	104.6 65.1 26.8 44.1 215.8 80.1 47.6 11.5 9.3 10.3 2.0 33.6 11.3 75.3 606.7 232.8 165.8 56.4 61.6 4.0 5.1 61.2 3.5 1.1 7.2 2.8 4 6 6 6 6 7 6 7 6 8 6 8 6 8 6 8 6 8 6 8 6	1.7 2.2 2.3 2.6 6.10 1.5 1.5 1.5 1.5 1.5 1.5 1.5 1.5 1.5 1.5	3.7 6.6 5.9 4.0 2.7 4.3 4.3 4.5 4.5 5.1 1.7 2.8 3.8 4.1 5.5 1.8 1.7 5.5 1.8 1.7 1.5 1.8 1.8 1.9 1.9 1.9 1.9 1.9 1.9 1.9 1.9 1.9 1.9	11.4 1.1.3 1.1.3 1.1.2 1.1.3 1.1.3 1.1.2 1.1.3 1	-111 -3 -12 -10 -16 -16 -16 -27 -23 -17 -42 -28 -21 -16 -18 -17 -27 -26 -28 -20 -13 -36 -10 -30 -30 -5 -4 -0 -0
IPPA CIT	104.6 65.1 26.8 44.1 215.8 80.1 47.6 11.5 9.3 10.3 2.0 33.6 11.3 75.3 606.7 232.8 165.8 66.4 61.6 1.1 7.2 2.8 4.0 11.3 10.3 10.3 10.3 10.3 10.3 10.3 10	1.7 2.2 2.0 2.3 3.2 6.0 0.0 1.1 1.2 8.8 0.9 0.2 0.1 0.5 7.7 depter 0.1 0.0 0.1 0.5 7.7 depter 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 0.1 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	3.7 6.6 5.9 4.0 2.7 4.3 3.2 4.5 4.9 5.1 1.7 2.8 1.8 1.7 5.5 5.1 1.0 5.5 1.0 5.5 9.2 4.9 4.9 4.9 4.9 4.9 4.9 4.9 4.9 4.9 4.9	11.4 1.1.3 1.1.3 1.2.2 1.3.5 1.2.8 8.3 1.2.8 8.1 1.1.1 1.1.6 1.1.0	-111 -3 -12 -100 -116 -127 -23 -177 -227 -28 -211 -127 -227 -137 -327 -227 -137 -327 -327 -327 -327 -327 -327 -327 -3
IPPA CE LOS CE L'ENTRE DE L'EST L'ES	104.6 65.1 26.8 44.1 215.8 80.1 125.8 80.1 11.5 20.0 33.6 606.7 31.5 56.4 40.0 5.1 1.5 23.2 81.5 1.1 1.2 1.3 1.2 1.2 1.2 1.2 1.2 1.2 1.2 1.2 1.2 1.2	1,7 2,2 2,0 2,3 2,6 1,0 1,5 1,8 0,9 0,4 0,0 1,1 1,1 1,0 0,9 0,3 1,1 1,1 1,0 1,0 1,5 1,5 1,5 1,5 1,5 1,5 1,5 1,5 1,5 1,5	3.7 6.6 5.9 4.0 2.7 4.3 3.2 4.5 4.5 4.5 6.1 1.7 2.8 8.6.1 1.5 1.5 1.5 1.5 1.5 1.5 1.5 1.5 1.5 1	11.13 12.2 13.5 10.8 8.3 13.1 13.5 13.5 14.8 8.3 14.1 11.6 11.6 11.6 11.7 11.6 11.6 11.7 11.6 11.7 11.6 11.7 11.6 11.7 11.7	-111 -3 -122 -100 -166 -166 -27 -23 -33 -29 -28 -18 -21 -166 -18 -17 -27 -26 -28 -33 -366 -100 -30 -91 -91 -91 -91 -91 -91 -91 -91 -91 -91
IPPA CIT	104.5 (65.1 26.8 44.1 215.8 80.1 42.1 35.0 10.3 35.6 66.6 64.6 4.0 51.1 1.1 7.2 28.8 10.3 35.6 64.6 11.1 1.1 7.2 28.8 11.1 14.8 12.8 12.8 12.8 12.1 35.8 12.1 11.1 14.8 12.1 35.8 12.1 11.1 14.1 14.1 14.1 14.1 14.1 14.1	1.7 2.2 2.0 2.3 2.6 1.0 0.9 11.5 1.8 0.9 0.1 1.4 0.0 1.1 1.0 0.3 1.1 1.0 0.3 0.1 1.0 0.3 0.1 1.0 0.3 0.1 1.0 0.3 0.3 0.3 0.1 1.0 0.3 0.3 0.3 0.3 0.3 0.3 0.3 0.3 0.3 0	3.7 6.6 5.9 4.0 4.0 2.7 4.7 4.3 3.2 4.9 4.9 5.1 1.7 5.8 1.8 1.7 5.5 1.5 1.0 5.1 1.0 5.1 1.0 5.1 1.0 5.1 1.0 1.0 1.0 1.0 1.0 1.0 1.0 1.0 1.0 1	11.1.3 12.2 13.5 10.8 8.3 13.5 12.8 8.3 13.5 12.8 8.3 13.5 12.8 11.1 11.6 11.0 19.6 11.7 11.8 8.8 11.7 10.8 11.7 10.8 11.7 10.8 11.7 10.8 11.7 10.8 11.7 10.8 11.7 10.8 11.7 10.8 11.7 10.8 11.7 10.8 10.8 11.7 10.8 10.8 11.7 10.8 10.8 11.7 10.8 10.8 10.8 11.7 10.8 10.8 10.8 10.8 10.8 10.8 10.8 10.8	-111 -3 -122 -100 -166 -27 -23 -33 -299 -188 -21 -166 -188 -17 -27 -266 -100 -300 -5 -4 -4 -4 -4 -4 -4 -4 -4 -4 -4 -4 -4 -4
IPPA CIT LIGHTS CIT LI	104.6 65.1 26.8 80.1 47.6 65.1 1.15 1.5 1.5 1.1 1.1 1.2 1.2 1.5 8.8 1.1 1.3 1.3 1.3 1.5 1.5 1.1 1.5 1.5 1.1 1.5 1.5 1.5 1.1 1.5 1.5	1.7 2.2 2.0 2.3 2.6 1.0 2.6 1.0 2.6 1.0 2.6 1.0 2.6 1.0 2.6 2.6 1.0 2.6 2.6 2.6 2.6 2.6 2.6 2.6 2.7 2.7 2.7 2.8 2.8 2.8 2.8 2.8 2.8 2.8 2.8 2.8 2.8	3.7 6.6 6.6 5.9 4.0 2.7 4.7 4.3 4.8 3.2 4.5 4.9 5.1 1.7 2.8 8.6 1.1,7 5.8 6.1 1.7 5.5 1.0 5.5 1.0 1.0 1.0 1.0 1.0 1.0 1.0 1.0 1.0 1.0	11.1.3 12.2 13.5 10.8 8.3 13.5 12.8 8.3 13.5 12.8 8.3 13.5 12.8 11.1 11.6 11.6 11.9 19.6 11.7 10.1 10.1 10.1 10.1 10.1 10.1 10.1	-111 -3 -122 -100 -166 -27 -23 -33 -17 -42 -33 -36 -18 -17 -27 -28 -20 -30 -30 -55 -4 -4 -4 -50 -12 -11 -6
JIPAN CITE Dendes DECK DECK DENDES DECK DENDES DECK DENDES DECK DENDES DE	104.6 65.1 26.8 80.1 47.6 61.5 26.8 30.1 47.6 61.5 26.8 31.3 35.5 1.1 12.13 35.5 61.6 4.0 12.1 28.8 12.1 12.1 32.5 66.8 3.7 12.1 30.5 66.8 3.7 311.2 28.8 12.1 12.1 30.5 66.8 3.7 311.2 1.3 3.7 311.2 1.3 3.7 31.2 1.3 12.1 31.3 1	117 22.2 2.2 2.3 2.6 1.0 1.0 1.5 1.8 2.0 1.1 1.5 1.8 2.0 1.0 1.0 1.0 1.0 1.0 1.0 1.0 1.0 1.0 1	3.7 (6.6 6.6 6.5.9 4.0 7.7 6.6 6.6 6.5.9 4.0 7.7 6.6 7.1 7.7 6.6 7.1 7.7 7.2 8.3 7.3 7.3 7.3 7.3 7.3 7.3 7.3 7.3 7.3 7	11.1.3 12.2 13.5 10.8 8.3 12.5 10.8 8.3 12.5 12.8 8.3 12.5 12.8 12.8 11.1 11.6 11.6 11.0 12.6 11.1 11.6 11.6 11.6 11.6 11.6 11.7 11.6 11.7 11.7	-111 -3 -122 -100 -166 -277 -23 -33 -17 -42 -23 -33 -29 -22 -288 -21 -166 -288 -30 -30 -30 -30 -30 -4 -4 -9 -50 -4 -11 -6 -1
JPAN CITE Books CITE B	104.6 65.1 26.8 44.1 215.8 80.1 47.6 80.1 47.6 11.5 9.3 2.0 33.6 11.3 2.0 33.6 606.7 75.3 165.8 64.0 1.1 7.2 2.8 2.8 2.8 12.1 1.14 2.8 2.8 2.8 2.8 2.8 2.8 2.8 2.8 2.8 2.8	11,7 22,2 2,2 2,2 2,2 2,2 2,2 2,6 1,0 0,0 4,0 0,0 0,0 0,0 0,0 0,0 2	3.7 6.6 6.6 6.6 6.6 6.6 6.7 2.7 4.7 4.8 4.8 4.9 4.9 4.9 4.9 4.9 4.9 4.9 4.9 4.9 4.9	11.1.3 11.2 11.3 11.2 11.3 11.3 11.3 11.	-111 -3 -122 -100 -166 -27 -23 -37 -422 -28 -28 -21 -33 -366 -18 -17 -26 -28 -20 -33 -366 -10 -30 -55 -4 -4 -4 -4 -4 -4 -4 -4 -4 -4 -4 -4 -4
JPM CB	104.6 65.1 26.8 80.1 11.5 9.3 3.6 606.7 7.5 3.3 6.6 60.7 7.5 3.3 6.6 60.7 7.5 3.3 6.6 60.7 7.5 3.3 6.6 60.7 7.5 3.3 6.6 60.7 7.5 3.3 6.6 60.7 7.5 3.3 6.6 60.7 7.5 3.3 6.6 60.7 7.5 3.3 6.6 60.7 60.7 60.7 60.7 60.7 60.7 60.7	-1.7 2.2 2.2 2.2 2.6 -1.0 -1.5 -1.8 -1.5 -1.8 -0.9 -0.4 -0.1 -1.1 -1.2 -0.9 -0.1 -1.1 -0.9 -0.1 -1.5 -0.9 -0.1 -0.9 -0.1 -0.9 -0.1 -0.9 -0.1 -0.9 -0.1 -0.9 -0.1 -0.9 -0.1 -0.9 -0.1 -0.9 -0.1 -0.9 -0.1 -0.9 -0.1 -0.9 -0.1 -0.9 -0.1 -0.9 -0.1 -0.9 -0.1 -0.9 -0.1 -0.1 -0.1 -0.1 -0.1 -0.1 -0.1 -0.1	3.7 - 6.6 - 6.6 - 6.5.9 - 4.0 - 7.2.7 - 4.7 - 4.3 - 4.8 - 4.9 - 5.1 - 1.7 - 2.8 - 1.8 - 1.7 - 2.8 - 1.8 - 1.7 - 2.8 - 1.8 - 1.0.5 - 1.0.5 - 1.0.5 - 1.0.5 - 1.0.5 - 1.0.5 - 1.0.5 - 1.0.5 - 1.0.5 - 1.0.5 - 1.0.5 - 1.0.5 - 1.1.5 - 1.0.5 - 1.1.5 - 1.1.5 - 1.0.5 - 1.1.5 - 1.	11.1.3 11.2 11.3 11.2 11.3 11.3 11.3 11.	-111 -3 -122 -100 -166 -27 -23 -17 -42 -23 -33 -29 -22 -28 -18 -166 -18 -17 -27 -26 -20 -13 -30 -30 -30 -4 -4 -9 -4 -9 -5 -12 -11 -6 -1 -3 -12 -8 -8
JPM CIG BOOK	104.6 65.1 26.8 44.1 215.8 80.1 47.6 80.1 47.6 11.5 9.3 2.0 13.3 2.0 13.3 5.6 66.7 13.3 5.6 66.7 13.3 5.6 16.8 16.8 16.8 16.8 16.8 16.8 16.8 16	-1.7 -2.2 -2.0 -2.3 -2.6 -1.0 -1.5 -1.8 -0.9 -0.4 -0.3 -1.1 -1.2 -1.2 -1.2 -1.2 -1.2 -1.2 -1.2	3.7 3.6 5.9 4.0 5.9 4.0 4.7 4.7 4.7 4.3 4.8 4.8 4.9 4.9 4.9 4.9 4.9 4.9 4.9 4.9	11.1.3 11.2.1 11.3 11.2.1 11.3 11.2.1 11.3 11.3	-11 - 3 - 12 - 11 - 13 - 12 - 11 - 13 - 12 - 11 - 13 - 12 - 13 - 13
JIPAN CAS	104.6 65.1 26.8 44.1 215.8 80.1 47.6 80.1 11.5 9.3 3.6 11.1 3.3 5.6 66.6 4.0 9.3 11.1 3.5 11.1 11.2 13.5 11.1 11.2 13.3 14.1 13.3 15.8 16.8 16.8 17.2 18.8 18.8 18.8 18.8 18.8 18.8 18.8 18	1.7. 2.2. 2.6. 1.0. 1.1. 1.1. 1.1. 1.1. 1.1. 1.1. 1	37 36 36 36 36 36 36 36 36 36 36 36 36 36	11.1.3 11.2.1 11.3 11.2.1 11.3 11.2.1 11.3 11.3	-111 -6 -1 -1 -1 -1 -1 -1 -1 -1 -1 -1 -1 -1 -1
JIPAN LICA LICANO LICAN	104.6 65.1 26.8 80.1 11.5 12.15.8 80.1 11.5 12.15.8 80.1 11.5 12.15.8 80.1 11.5 12.15.8 80.1 11.5 12.15 11.5 12.15 11.5 12.15 11.5 12.15 11.5 12.15 11.5 12.15 12.	1.7 (2.2 (2.3 (2.6 (2.6 (2.6 (2.6 (2.6 (2.6 (2.6 (2.6	3.7 (6.6 6.6 6.6 6.6 6.6 6.6 6.6 6.6 6.6 6.	11.1.3 11.2.1 11.3 11.2.1 11.3 11.3 11.3	-111
JPM CB	104.6 65.1 65.1 65.1 1.1 65.2 68.2 69.2 69.2 69.2 69.2 69.2 69.2 69.2 69	117 22 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2	37 36 4.0 4.0 4.0 4.0 4.0 4.0 4.0 4.0 4.0 4.0	11.1.3 11.2.1 11.3 11.2.1 11.3 11.2.1 11.3 11.3	-111 -6 -1 -1 -1 -1 -1 -1 -1 -1 -1 -1 -1 -1 -1
JEPAN CER LONG CER LO	104.6 65.1 26.8 80.1 3.3 5.1 1.3 4.0 1.2 1.2 2.2 2.8 2.6 2.6 2.6 2.6 2.6 2.6 2.6 2.6 2.6 2.6	1.7.2 (2.2.2 (2.0.2 (2.	3.7 (6.6 6.6 6.6 6.6 6.6 6.6 6.6 6.6 6.6 6.	11.1.3 11.2.1 11.3 11.2.1 11.3 11.3 11.3	-11 -3 -12 -11 -3 -12 -11 -3 -12 -11 -11 -3 -12 -12 -12 -12 -12 -12 -12 -12 -12 -12
IPPA CITE Control CONTROL CITE CONTROL CITE CONTROL CITE CONTROL CITE CONTROL CITE	104.6 65.1 26.8 65.1 26.8 65.1 27.2 27.2 27.2 27.2 27.2 27.2 27.2 27	11.7 2.2 2.2 2.0 1.0 1.1 1.5 2.1 1.7 2.2 2.0 1.1 1.0 1.1 1.1 1.1 1.1 1.1 1.1 1.1 1	37.7 6.6 6.6 6.6 6.6 6.6 6.6 6.6 6.6 6.6 6.6	111.4 11.1 11.2 11.3 11.2 11.3 11.3 11.3 11.3	-111 -3 -12-100 -16 -16 -16 -16 -16 -17 -23 -17 -23 -17 -26 -28 -20 -22 -28 -20 -18 -17 -27 -26 -20 -10 -30 -30 -41 -41 -6 -1 -3 -12 -34 -6 -14 -11 -6 -7 -7 -7 -7 -7 -7 -7 -7 -7 -7 -7 -7 -7
JPM CB CB CB CB CB CB CB CB	104.6 65.1 25.8 6.9 4.0 1.0 1.0 1.0 1.0 1.0 1.0 1.0 1.0 1.0 1	11.7 2.2 2.2 2.0 1.0 1.5 2.5 2.5 2.5 2.5 2.5 2.5 2.5 2.5 2.5 2	3.7 (6.6 6.6 6.6 6.6 6.6 6.6 6.6 6.6 6.6 6.	11.1.3 11.2.1 11.3 11.2.1 11.3 11.3 11.3	-11 -3 -12 -11 -3 -12 -11 -3 -12 -11 -11 -3 -12 -12 -12 -12 -12 -12 -12 -12 -12 -12
JPM CB	104.6 65.1 65.1 65.1 65.1 65.1 65.1 65.1 65	1.7. 2.2. 2.0. 1.0. 1.0. 1.0. 1.0. 1.0. 1.0	3.7 (6.6 6.6 6.6 6.6 6.6 6.6 6.6 6.6 6.6 6.	111.3 112.2 113.3 112.2 110.8 112.5 110.8 112.6 112.1 115.6 112.1 115.6 116.1 116.0 116.1 116.0 116.1 116.1 116.0 116.1	-111
JPM CB	104.6 65.1 25.8 6.9 4.0 1.0 1.0 1.0 1.0 1.0 1.0 1.0 1.0 1.0 1	11.7 2.2 2.2 2.0 1.0 1.5 2.5 2.5 2.5 2.5 2.5 2.5 2.5 2.5 2.5 2	3.7 (6.6 6.6 6.6 6.6 6.6 6.6 6.6 6.6 6.6 6.	111.3 112.2 113.3 112.3 113.3 113.3 113.3 113.5 112.8 113.5 112.8 113.5 112.8 113.1 114.6 114.1 115.6 115.6	-111 -3 -122 -100 -101 -101 -101 -101 -101 -101



Fuente: BBVA Research



	(10Y, %, ch	anges in I	op) Week	Month	YI.O.
US (2-yr) US	2.85 3.12	-5.4 -7.7	-1.2 -4.3	5 6	93 66
SER (2-yr) Sermany	-0.61 0.41	-1.6 -3.9	-4.2 -8.2	-7 -5	-11
rance Spain	0.79 1.66	-3.5 -3.3	-5.7 2.0	1 17	-4 -1
Italy	3.59	10.2	13.9	76	150
Portugal Greece	2.01 4.32	-0.7 -1.5	6.6 3.6	14 25	21
Japan (2-yr) Japan	-0.11 0.15	0.3 -0.2	0.3	-1 2	10
Emerging Markets Brazil	10.30	Daily 8.3	Weekly -4.5	Monthly -148	YTD 4
Chile Colombia	4.59 7.08	-0.5 3.2	-2.4 2.5	9	8 64
Mexico	8.35 5.43	1.5	28.6	31 22	78 56
Peru Poland	3.21	0.2 -5.4	6.0 -0.8	-3	-10
Russia Turkey	8.64 18.77 7.89	3.4 49.0	-3.2 126.0	-18 65	741 50
India Indonesia	7.89 8.66	-3.9 1.9	1.7	-19 52	50 236
Country r	isk (bp. chang	es in bp)			
Developed Markets 10-yr sovereign spread vs Germany	level	Daily	Weekly	Monthly	YTD
France Italy	38 318	0.4 14.1	2.5	6 82	8 161
Portugal	160	3.2	22.1 14.8	19	11
Spain 2-yr so vereign spread vs Germany	125	0.6	10.2	22	10
France Italy	20 184	0.1 9.2	2.2 -2.3	4 55	4 147
Portugal	51	1.2	5.2	7	1 19
Spain Emerging Markets	46 level	-1.0 Daily	4.5 Weekly	16 Monthly	19 YTD
5-yr so vereign CDS * Brazil	209	-3.8	-12	-64	48
Chile	49	0.2	3	1	0
Colombia Argentina	126 626	1.2 -1.7	5 31	13 56	21
Mexico	133	3.8	12	17	26
Peru Poland	80 67	0.6	0	3	8 18
Russia Turkey	151 390	-1.5 -0.9	2	-6 -11	33 226
China	67 110	-0.8 -0.3	1 0	8	17 41
Indonesia	147	-0.3 -0.2	2	8	62
Volatilty indicators (change in pp)	sk indicators level	Daily	Weekly	Monthly	YED
VIX	23	Daily 3.3	5	Monthly 11	13
VSTOXX EM EFT volatility Index	21 28	2.0 2.7	5	9	8 12
Dollar/euro volatility EM EX volatility index	7	0.0	0	0	0
Credit spread (BAA) (change in bos)	200	7.7	12	16	22
US bonds volatility index Inflation expectations (%)	52 level	-0.2 Daily	2 Weekly	3 Monthly	YTD
US Inflation expectations (5Y5Y) EZ Inflation expectations (5Y5Y)	2.39 1.67		-4	-10 -2	7 -7
Banking 5 y CDS (bps) *		Daily	Weekly	Monthly	YTD
US EZ	58 101	0.4 -1.7	-1	9 18	15 62
UK Large Spanish	69 79	-0.7 -1.1	1 -2	5 11	28 43
Medium Spanish	102	7.6	7	20	27
Corporate 5y CDS (typs) * US Non-financial	level 166	Daily 0.4	Weekly 1	Monthly 9	YTD 15
EZ Non-financial UK Non-financial	83 104	-1.7 -0.8	-1	18	62 11
Interbank ma	arkets (%, che	nges in b	p)	-	
EONIA Index	-0.37	Daily 0	Weekly 0	Monthly 0	YTD 0
Euribor 3m Euribor 12m	-0.32 -0.15	0	0	0 2	1 4
Libor 3m	2.49	1	4	12	79
Ubor 12m	3.03 ck markets (*	1	6	13	92
Main indian			Manhh	B.S. or and Safe o	YTD
S&P500	2,705	Daily -1.8	Weekly -3.7	Monthly -7.7	0
Dow Jones Nikkei FTSE 100	24,859 22,011	-1.8 -2.7	-3.6 -2.4 -1.5	-7.0 -7.8 -7.1	-3
FTSE 100				.7.1	-9
FuroStoxx 50	6,955	-1.2	-1.5	-8.4	-10
EuroStoxx 50 IBEX	3,141 8,726	-2.7 -1.2 -1.5 -0.9	-3.6 -3.8	-8.4 -9.0	-10 -13
IBEX DAX CAC	3,141 8,726 11,274 4,968	-0.9 -2.2 -1.7	-3.6	-8.4 -9.0 -9.3 -9.6	
IBEX DAX CAC MIB	3,141 8,726 11,274 4,968 18,802	-0.9 -2.2 -1.7 -0.9	-3.6 -3.8 -4.3 -4.0 -4.6	-8.4 -9.0 -9.3 -9.6 -12.7	-13 -12 -6 -14
IBEX DAX CAC MIB ASE Athens MSC Latam *	3,141 8,726 11,274 4,968 18,802 619 88,159	-0.9 -2.2 -1.7 -0.9 -1.1 0.6	-3.6 -3.8 -4.3 -4.0 -4.6 -3.9 0.8	-8.4 -9.0 -9.3 -9.6 -12.7 -11.3 2.7	-13 -12 -6 -14 -24 3
IBEX DAX CAC MIB ASE Athens MSCI Latam * Ibovespa (Brazil) Mechol (Medica)	3,141 8,726 11,274 4,968 18,802 619 88,159 84,721 46,617	-0.9 -2.2 -1.7 -0.9 -1.1 -0.6 -1.0 -0.7	-3.6 -3.8 -4.3 -4.0 -4.6 -3.9 0.8 -1.2 -3.3	-8.4 -9.0 -9.3 -9.6 -12.7 -11.3 2.7 -6.6 -5.5	-13 -12 -6 -14 -24 -3 9 -7
IBEX DAX CAC MIB ASE Athens MSCI Latam * Ilbovespa (Brazil) Mexbol (Mexico)	3,141 8,726 11,274 4,968 18,802 619 88,159 84,721 46,617	-0.9 -2.2 -1.7 -0.9 -1.1 -0.6 -1.0 -0.7 -1.3	-3.6 -3.8 -4.3 -4.0 -4.6 -3.9 0.8 -1.2 -3.3 -4.2	-8.4 -9.0 -9.3 -9.6 -12.7 -11.3 2.7 -6.6 -5.5	-13 -12 -6 -14 -24 3 9 -7
IBEX DAX CAC CAC MITB ASE Athens MSCI Latam* Ibbovespa (Brazil) Mcobic) (Mcotico) Mcobic) (Mcotico) MSCI EM Europe* Petind	3,141 8,726 11,274 4,968 18,802 619 88,159 84,721 46,617 28,206 5,230 2,148	-0.9 -2.2 -1.7 -0.9 -1.1 -0.6 -1.0 -0.7 -1.3 -0.9 -2.1	-3.6 -3.8 -4.3 -4.0 -4.6 -3.9 0.8 -1.2 -3.3 -4.2 -1.8 -3.1	-8.4 -9.0 -9.3 -9.6 -12.7 -11.3 2.7 -6.6 -5.5 -17.8 -2.7 -4.9	-13 -12 -6 -14 -24 -3 -9 -7 -9 -3 -13
IBEX DAX CAC CAC MITB ASE Athens MSCI Latam* Ibbovespa (Brazil) Mcobic) (Mcotico) Mcobic) (Mcotico) MSCI EM Europe* Petind	3,141 8,726 11,274 4,968 18,802 619 88,159 84,721 46,617 28,206 5,230 2,148 4,134 93,469	-0.9 -2.2 -1.7 -0.9 -1.1 -0.6 -1.0 -0.7 -1.3 -0.9	-3.6 -3.8 -4.3 -4.0 -4.6 -3.9 0.8 -1.2 -3.3 -4.2 -1.8	-8.4 -9.0 -9.3 -9.6 -12.7 -11.3 2.7 -6.6 -5.5 -17.8 -2.7 -4.9 -6.5 -4.6	-13 -12 -6 -14 -24 3 9 -7 -9 -3
BEX DAX C.AC MSG Latam* BOSC L	3,141 8,726 11,274 4,968 18,802 619 88,159 84,721 46,617 28,206 5,230 2,148 4,134 93,469 806	-0.9 -2.2 -1.7 -0.9 -1.1 -0.6 -1.0 -0.7 -1.3 -0.9 -2.1 -0.3 -1.3 -1.3	3.6 3.8 4.3 4.0 4.6 3.9 0.8 1.2 3.3 4.2 1.8 3.1 4.0 5.1 1.2	-8.4 -9.0 -9.3 -9.6 -12.7 -11.3 2.7 -6.6 -5.5 -17.8 -2.7 -4.9 -6.5 -4.6 -7.3	-13 -12 -6 -14 -24 3 9 -7 -9 -3 -13 0 -20 -13
BEX DAX CAC CAC CAC CAC BAS Albers MSCI Latam * Booverso (Rose) Morbol (Mosico) Morel (Morel Carper) MSCI DA Europe * Policat MSCI DA Autor MSCI DA Autor Strength (Com (China) Autor Strength (Com (China) Alberts (Indonesia)	3,141 8,726 11,274 4,968 18,802 619 88,159 84,721 46,617 28,206 5,230 2,148 4,134 93,469	-0.9 -2.2 -1.7 -0.9 -1.1 -0.6 -1.0 -0.7 -1.3 -0.9 -2.1 -0.3 -1.3 -1.3 -2.3 -0.7	3.6 3.8 4.3 4.0 4.6 3.9 0.8 1.2 3.3 4.2 1.8 3.1 4.0 5.1	-8.4 -9.0 -9.3 -9.6 -12.7 -11.3 2.7 -6.6 -5.5 -17.8 -2.7 -4.9 -6.5 -7.3 -7.2 -2.2	-13 -12 -6 -14 -24 3 9 -7 -9 -3 -13 0 -20 -13 -23 -9
BEX DAX CAC MISST attents BSC Lattent BSC	3,141 8,726 11,274 4,968 18,802 619 88,159 84,721 46,617 28,206 5,230 2,148 4,134 93,469 806 2,595 5,798 level	0.9 -2.2 -1.7 -0.9 -1.1 -0.6 -1.0 -0.7 -1.3 -0.9 -2.1 -0.3 -1.3 -1.3 -1.3 -2.3	3.6 3.8 4.3 4.0 4.6 3.9 0.8 1.2 3.3 4.2 1.8 3.1 4.0 5.1 1.2 1.9 Weekly 4.6	-8.4 -9.3 -9.6 -12.7 -11.3 2.7 -6.6 -5.5 -17.8 -2.7 -4.9 -6.5 -4.6 -7.3 -7.2 -2.2 -2.2 -4.14	-13 -12 -6 -14 -24 3 9 -7 -9 -3 -13 0 -20 -13 -23 -9 YTD
BEX DAX CAC ACA CAC CA	3,141 8,726 11,274 4,968 18,802 619 88,159 84,721 46,617 28,206 52,148 4,134 93,469 806 2,595 197 198 198 198 198 198 198 198 198 198 198	-0.9 -2.2 -1.7 -0.9 -1.1 -0.6 -1.0 -0.7 -1.3 -0.9 -2.1 -0.3 -1.3 -1.3 -2.3 -0.7	3.6 3.8 4.3 4.0 4.6 3.9 0.8 1.2 3.3 4.2 1.8 3.1 4.0 5.1 1.2 1.9 1.2 Weekly 4.6 3.7	-8.4 -9.3 -9.6 -12.7 -11.3 -2.7 -6.6 -5.5 -17.8 -2.7 -4.9 -6.5 -4.6 -7.3 -7.2 -2.2 -2.2 -2.4 -11.4 -11.3	-13 -12 -6 -14 -24 3 9 -7 -9 -3 -13 0 -20 -13 -23 -9 YID -11 -3
BEX DAX CAC CAC CAC CAC CAC CAC CAC CAC CAC C	3,141 8,726 11,274 4,968 18,802 619 88,159 44,721 46,617 28,206 5,230 2,148 4,134 93,469 806 2,595 5,798 level 132,5 104,6 65,1	-0.9 -2.2 -1.7 -0.9 -1.1 -0.6 -1.0 -0.7 -1.3 -0.9 -2.1 -0.3 -1.3 -1.3 -1.3 -0.7 -1.3 -0.7 -1.3 -0.7 -1.3 -0.7 -1.3 -0.7 -1.3 -0.7 -1.3 -0.7 -0.8 -0.8 -0.7 -0.8 -0.8 -0.8 -0.8 -0.8 -0.8 -0.8 -0.8	3.6 3.8 4.3 4.0 4.6 3.9 1.2 3.3 4.2 1.8 3.1 4.0 5.1 1.2 1.9 1.2 Weekly 4.6 3.7 6.6 5.9	-8.4 -9.3 -9.6 -12.7 -6.6 -5.5 -17.8 -2.7 -4.9 -6.5 -4.6 -7.3 -7.2 -2.2 -2.2 -2.2 -2.3 -11.4 -11.3 -12.4 -11.3 -12.4 -13.5	-13 -12 -6 -14 -24 3 9 -7 -9 -3 -13 0 -20 -13 -23 -9 YTD -11 -3 -12 -10
BESX DAX DAX DAX DAX BASE	3,141 8,726 11,274 4,968 18,802 619 88,152 46,617 28,200 2,148 41,324 93,469 806 2,595 5,798 level 132,5 104,6 65,1 126,8 44,1 1215,8	0.9 -0.9 -1.7 -0.9 -1.1 -0.6 -1.0 -0.7 -1.3 -0.9 -2.1 -0.3 -1.3 -1.3 -1.3 -2.3 -0.7 -2.1 -1.7 -2.2 -2.0 -2.3 -2.6	3.6 3.8 4.3 4.0 4.6 3.9 0.8 1.2 3.3 4.2 1.8 3.1 1.2 1.9 1.2 Weekty 4.6 5.7 6.6 5.9 4.0 4.6 5.1 1.2 1.2 1.2 1.2 1.2 1.2 1.2 1	-8.4 -9.0 -9.3 -9.6 -12.7 -6.6 -5.5 -17.8 -2.7 -4.9 -6.5 -4.6 -7.3 -7.2 -2.2 Monthly -11.4 -11.3 -12.2 -13.5 -10.8	-13 -12 -6 -14 -24 -3 -9 -7 -9 -3 -13 -0 -20 -13 -23 -9 YID -11 -3 -12
BEX DAX CACC CACC BASE BASE BASE BASE BASE BASE BASE BASE	3,141 8,726 11,274 4,968 18,802 619 88,159 84,721 46,617 28,206 5,230 2,148 93,469 806 2,595 5,798 level 132,5 104,6 65,1 2,6 65,1 2,6 65,1 2,6 65,1 2,6 65,1 2,7 8,7 8,7 8,7 8,7 8,7 8,7 8,7 8,7 8,7 8	-0.9 -2.2 -1.7 -0.9 -1.1 -0.6 -1.0 -0.7 -1.3 -0.9 -2.1 -0.3 -1.3 -1.3 -1.3 -1.3 -2.3 -0.7 -2.1 -1.7 -2.2 -2.0 -2.3 -2.6 -1.0	3.6 3.8 4.3 4.0 4.6 3.9 0.8 1.2 3.3 4.2 1.8 4.0 5.1 1.2 1.9 1.2 Weekly 4.6 3.7 6.6 5.9 4.0 2.7 4.7	-8.4 -9.0 -9.3 -9.6 -12.7 -6.6 -5.5 -17.8 -2.7 -4.9 -6.5 -4.6 -7.3 -7.2 -2.2 -2.2 -2.2 -11.4 -11.3 -12.5 -10.8 -8.3 -10.8 -8.3 -10.8	-13 -12 -6 -14 -24 -3 -9 -7 -7 -9 -3 -13 -0 -20 -13 -23 -9 -9 -11 -11 -12 -10 -16 -16 -16 -16 -16 -16 -16 -16 -16 -16
BEX DAX CAC CAC CAC CAC CAC CAC CAC CAC CAC C	3,141 8,726 11,274 4,968 18,802 619 84,721 46,617 28,206 5,230 2,148 4,134 93,469 2,595 5,798 level 132,5 104,6 65,1 26,8 44,1 21,8 80,1 44,7 44,7 44,7 44,7 44,7 44,7 44,7 44	-0.9 -2.2 -1.7 -0.9 -1.1 -0.6 -1.0 -0.7 -1.3 -0.9 -2.1 -1.3 -1.3 -2.3 -0.7 -2.1 -2.1 -2.1 -1.5 -2.2 -2.0 -2.3 -1.6 -1.0 -1.5 -1.8	3.6 3.8 4.3 4.0 4.6 3.9 0.8 1.2 1.8 3.1 4.0 5.1 1.2 1.9 1.2 Weekly 4.6 3.7 6.6 5.9 4.0 2.7 4.7 4.3	-8.4 -9.0 -9.3 -9.6 -12.7 -11.3 -2.7 -6.6 -5.5 -17.8 -2.7 -4.9 -6.5 -4.6 -7.3 -7.2 -2.2 -2.2 -2.2 -11.4 -11.3 -12.5 -10.8 -8.3 -13.5 -12.8 -13.5 -12.8 -13.5 -12.8 -13.5	13 12 6 14 24 3 9 7 9 3 13 0 20 13 23 9 YID 11 3 12 10 16 16 16 27 7 23 24 17
BESX DAX DAX DAX BASE BASE BASE BASE BASE BASE BASE BASE	3,141 8,726 11,274 4,968 18,802 619 88,159 84,721 46,617 28,206 5,230 2,148 41,134 93,469 80,6 2,595 5,798 level 132,5 104,6 65,1 26,8 44,1 21,2 8,8 11,2 12,5 13,6 14,6 17,6 11,5 9,3 10,1 11,6 11,6 11,6 11,6 11,6 11,6 11,6	0.9 2.2 1.7 0.9 1.1 1.0 0.6 1.0 0.7 1.3 0.9 2.1 1.3 1.3 1.3 2.3 0.7 Daily 2.1 1.7 2.2 2.0 2.3 2.6 1.0 1.5 1.8 0.9 0.4	3.6 3.8 4.3 4.0 4.6 3.9 0.8 1.2 3.3 4.2 1.8 3.1 4.0 5.1 1.2 1.9 1.2 1.2 1.2 1.2 1.3 1.2 1.4 4.6 5.9 4.6 5.9 4.6 5.9 4.6 5.9 4.6 5.9 4.6 5.9 4.6 5.9 4.6 4.6 5.9 4.6 5.0 5.1 4.6 5.1 4.6 5.1 4.6 5.1 4.6 5.1 4.6 5.1 4.6 5.1 4.6 5.1 4.6 5.1 4.6 5.1 4.6 5.1 4.6 5.1 4.6 5.1 4.6 5.1 4.6 5.1 4.6 5.1 4.6 5.1 4.6 5.1 4.6 5.7 4.6 5.9 4.0 4.0 4.0 4.0 4.0 4.0 4.0 4.0	-8.4 -9.0 -9.3 -9.6 -12.7 -11.3 -2.7 -4.9 -6.5 -4.6 -7.3 -7.2 -2.2 -2.2 -11.4 -11.3 -12.9 -13.5 -13.5 -13.5 -13.5 -13.5 -13.5 -13.5 -13.5 -13.5 -13.5 -13.5 -13.6 -13.5 -13.6 -13.5	-13 -12 -6 -6 -14 -24 -3 -7 -9 -3 -13 0 -20 -13 -23 -9 -41 -3 -41 -41 -46 -46 -46 -47 -47 -47 -47 -47 -47 -47 -47 -47 -47
BIESY CACA CACA CACA CACA CACA CACA CACA CA	3,141 8,726 11,274 4,968 18,802 619 88,159 84,721 46,617 28,206 5,230 2,148 4,134 93,469 806 2,595 5,798 level 132,5 104,6 65,1 215,8 80,1 44,1 47,6 93,4 103,2 10	0.9 0.9 0.9 0.9 0.9 0.9 0.9 0.9 0.9 0.9	36 38 40 40 6 39 08 41 2 31 11 12 18 31 11 12 12 14 46 37 46 37 46 37 46 46 37 47 47 48 48 48 48 48 48 48 48 48 48	8.4 9.0 9.3 9.6 11.2 11.3 2.7 4.9 6.6 6.5 5.5 17.8 2.7 4.9 6.5 17.2 2.2 2.2 2.2 11.4 11.3 11.3 11.3 11.3 11.3 11.3 11.3	-13 -12 -6 -6 -14 -24 -3 -7 -9 -3 -13 -0 -20 -9 -7 -13 -12 -23 -9 -9 -11 -10 -16 -16 -16 -27 -17 -17 -17 -17 -17 -17 -17 -17 -17 -1
BEX DAX CACC ACAC ACAC ACAC ACAC ACAC ACAC	3,141 8,726 11,274 4,968 18,802 619 681,159 84,721 46,617 28,206 5,230 2,148 4,134 93,469 806 2,595 104,6 65,1 215,8 80,1 44,1 215,8 80,1 47,6 11,5 9,3 10,3 2,0 33,6 11,3	0.9 0.9 0.9 0.9 0.9 0.9 0.9 0.9 0.9 0.6 0.0 0.6 0.0 0.7 0.3 0.9 0.9 0.9 0.9 0.9 0.9 0.9 0.9 0.9 0.9	368 4.3 4.0 4.6 3.9 4.6 3.9 4.2 3.3 4.0 4.2 1.8 4.0 5.1 1.2 1.9 1.2 Westly 4.6 6.7 4.7 4.3 3.2 4.5 4.9 5.1 6.6 6.1	8.4 9.0 9.3 9.6 -12.7 -11.3 2.7 6.6 5.5 -17.8 2.7 4.9 -6.5 -7.3 7.2 2.2 Morthy -11.4 -12.2 -13.5 -12.8 -13.5 -12.8 -13.5 -12.8 -13.5 -14.8 -14.9	-13
BESX DAX BASE ABRESS BASE ABRE	3.141 3.741 4.774 4.152	0.9	368 43 40 46 39 46 39 41 42 41 40 51 11 12 19 12 19 46 37 47 47 47 49 49	8.4 9.0 9.3 9.6 12.7 11.3 2.7 6.6 5.5 2.7 6.6 5.5 2.7 4.6 5.5 4.6 5.5 4.6 1.7 2.8 2.7 2.7 4.1 1.3 1.2 1.2 1.3 1.3 1.3 1.3 1.3 1.3 1.3 1.3 1.3 1.3	-13
BEX ACAC CACA CACA CACA CACA CACA CACA ASS Almens MSG Latam* Moscula Glassia Mosc	3.141 3.741 4.774 4.182 4.182 4.182 4.183	0.9	368 43 40 466 39 68 12 23 42 188 43 40 40 40 40 27 47 47 47 48 48 49 49 46 61 61 61 61 61 61 61 61 62 68 68 68 68 68 68 68 68 68 68 68 68 68	8.4 9.0 9.3 9.6 -12.7 -11.3 2.7 6.6 5.5 -5.5 -7.2 2.7 4.9 6.5 -6.5 -7.3 -7.2 2.2 2.2 11.4 -11.3 8.3 -13.5 11.5 11.0 9.4 -10.9 9.4 -10.9 11.0 11.0 11.0 11.0 11.0 11.0 11.0	-13
BESX DAX MIS ASE Alberts MISC Latter Misc	3.141 3.741 4.774 4.182 4.182 4.182 4.183	0.9 2.1 1.1 1.3 1.3 1.3 1.3 1.1 1.2 2.2 2.0 0.4 1.5 1.8 1.9 0.9 1.1 1.8 1.9 1.1 1.2 2.3 1.6 1.8 1.9 1.1 1.2 2.0 1.1 1.8 1.9 1.1 1.2 2.0 1.1 1.2 2.0 1.1 1.2 2.0 1.1 1.2 2.0 1.1 1.2 2.0 1.1 1.2 2.0 1.1 1.2 2.0 1.1 1.2 2.0 1.1 1.2 2.0 1.1 1.2 2.0 1.1 1.2 2.0 1.1 1.2 1.3 1.1 1.3 1.1 1.3 1.1 1.3 1.1 1.3 1.1 1.3 1.1 1.3 1.1 1.3 1.1 1.3 1.1 1.3 1.1 1.3 1.1 1.3 1.1 1.3 1.1 1.3 1.1 1.3 1.3	368 43 40 46 39 46 39 412 41 40 42 41 40 41 40 41 40 46 47 47 47 47 48 48 48 49 49 41 48 48 48 48 48 48 48 48 48 48 48 48 48	8.4 9.0 9.3 9.6 -12.7 -11.3 -2.7 -6.6 -5.5 -17.8 -6.5 -7.3 -4.9 -6.5 -4.6 -7.3 -7.2 -2.2 -2.2 -11.4 -11.3 -12.8 -11.1 -11.0 -1	-13 -12 -6 -14 -24 -3 -9 -3 -3 -13 -0 -20 -9 -9 -11 -11 -3 -12 -10 -16 -16 -16 -27 -22 -23 -29 -20 -20 -20 -20 -20 -20 -20 -20 -20 -20
BEX ACAC ACAC ACAC ACAC ACAC ACAC ACAC AC	3.141 4.968 18.002 619 88.159 88.159 88.159 86.159 80.159	0.9	3.6 4.3 4.0 4.6 4.6 4.6 4.6 4.6 4.6 4.6 4.6 4.6 4.6	8.4 9.0 9.3 9.6 11.3 2.7 6.6 6.5 5.5 7.2 2.7 4.9 6.5 5.5 7.2 2.7 4.9 11.3 7.2 2.7 11.3 11.3 11.3 11.3 11.3 11.3 11.3 11	13 12 13 14 14 14 14 14 15 15 16 16 16 16 16 16 16 16 16 16 16 16 16
BEX ACAC CACA CACA CACA CACA CACA CACA AS Pathers MSG Lattam* Moscula Glassia Mos	3.141 3.741 4.774 4.1274 4.6611 9.88.159 84.722 46.617 98.159 84.721 98.169 98.169 98.169 98.169 98.169 98.169 98.169 98.169 98.169 98.169 98.169 98.169 192.55 104.66 105.11 105.86 105.31 105	0.9	368 43 43 440 446 39 88 12 33 42 48 39 11 12 19 12 40 40 40 40 40 40 40 40 40 40 40 40 40	8.4 9.0 9.3 9.6 11.3 2.7 6.6 6.5 5.5 7.2 2.7 4.9 6.5 5.5 7.2 2.7 4.9 11.3 7.2 2.2 11.3 12.2 11.3 12.3 12.3 12.3 12.	-13
BEX DAX MIS MASC Alzens MSC Latan MSC Latan MSC Latan MSC Latan Merval (Alzentia) Merval (Alzentia) Merval (Alzentia) MSC LB Europe Polision MSC LB Marcope Polision MSC LB Marcope NSC LB Mala Shorpial Conn (Chisa) Jacobs Latan MSC LB Mala Shorpial Conn (Chisa) Jacobs Latan MSC LB Mala Shorpial Conn (Chisa) Jacobs Latan MSC LB Mala MSC LB MSC	3.141 8,726 11,724 4,968 18,002 8,012 8,012 8,012 8,012 8,012 8,012 11,02 12,128 10,02 11,02 11,02 11,02 11,02 11,02 11,02 11,02 11,02 11,03	0.9 0.9 0.1 0.1 0.1 0.1 0.1 0.1 0.1 0.1 0.1 0.1	3.6 4.3 4.0 4.6 4.0 4.6 4.0 4.6 4.0 4.6 4.0 4.6 4.0 4.6 4.0 4.6 4.0 4.0 4.0 4.0 4.0 4.0 4.0 4.0 4.0 4.0	8.4 9.0 9.3 9.6 12.7 11.3 2.7 4.9 12.8 2.7 4.9 12.8 2.7 4.9 11.4 11.4 11.5 12.8 11.6 11.6 11.6 11.6 11.6 11.6 11.6 11	13 12 12 13 14 12 14 15 15 16 16 16 16 17 16 16 18 17 17 16 16 18 17 17 17 17 17 17 17 17 17 17 17 17 17
BECX OCAC CAC CAC CAC CAC CAC CAC CAC CAC CA	3.141 8,726 11,724 4,968 18,002 6,968 8,4721 7,28,206 8,4721 1,102 1,	0.9 0.9 0.9 0.9 0.9 0.9 0.9 0.9 0.9 0.9	368 433 440 466 369 08 112 333 112 131 12 140 112 140 112 140 112 140 114 117 118 118 117 119 118 118 119 119 119 119 119 119 119	8.4 9.0 9.3 9.6 9.6 11.3 2.7 11.3 2.7 4.9 6.5 5.5 2.7 4.9 4.6 1.7 2.2 2.2 2.2 1.1 1.3 1.3 1.2 1.3 1.3 1.3 1.3 1.3 1.3 1.3 1.3 1.3 1.3	-13 -12 -6 -14 -24 -3 -9 -3 -3 -13 -13 -12 -10 -16 -16 -16 -16 -18 -18 -18 -18 -18 -18 -18 -18 -18 -18
BEX CAC CAC CAC CAC CAC CAC CAC C	3.141 8.726 11.274 4.968 11.600 8.475 18.002 8.475 18.002 18.	0.9 0.9 0.9 0.9 0.9 0.9 0.9 0.9 0.9 0.9	3-6 4-6 4-6 4-7 4-8 4-9 1-7 2-8 1-8 1-8 1-7 2-8 1-8 1-7 2-8 1-8 1-7 2-8 1-8 1-7 2-8 1-8 1-7 2-8 1-8 1-7 2-7 2-8 1-7 2-7 2-7 2-7 2-7 2-7 2-7 2-7 2-7 2-7 2	8.4 9.0 9.3 9.6 12.7 11.3 2.7 6.6 6.5 5.5 12.8 2.7 4.9 4.5 4.6 4.6 7.3 11.2 2.2 2.2 2.2 10.8 11.3 11.4 11.5 10.8 10.8 10.8 10.8 10.8 10.8 10.8 10.8	13 12 12 6 14 14 15 15 15 15 15 15 15 15 15 15 15 15 15
BEX DAX MIS	3.141 (1.4764)	0.9 0.9 0.9 0.9 0.9 0.9 0.9 0.9 0.9 0.9	3-6 4-3 4-4 4-4 4-5 4-5 4-5 4-5 4-5 4-5 4-5 4-5	8.4 9.0 9.3 9.6 12.7 11.3 2.7 16.6 6.5 5.5 5.5 12.9 6.5 1.7 2.7 2.7 2.7 2.7 2.7 2.7 2.7 2.7 2.7 2	-13 -12 -13 -13 -13 -13 -13 -13 -13 -13 -13 -13
BECX DAX DAX DAX DAX DAX DAX DAX DAX DAX DA	3.141 4,468 4,468 4,468 4,468 4,468 4,468 4,468 4,468 4,468 4,471 4,474	0.9	3-6 4-3 4-4 4-4 4-5 4-5 4-4 4-7 4-7 4-7 4-7 4-7 4-7 4-7 4-7 4-7	8.4 9.0 9.3 9.6 9.6 11.3 2.7 11.3 2.7 12.7 15.6 6.5 6.5 6.5 6.5 6.5 6.5 6.5 6.5 6.5	-13 -12 -6 -14 -4 -3 -9 -7 -7 -9 -9 -3 -13 -13 -9 -9 -13 -13 -12 -10 -16 -16 -27 -7 -7 -22 -28 -18 -17 -16 -16 -18 -17 -17 -17 -17 -17 -17 -17 -17 -17 -17
BESX CACA CACA CACA CACA CACA CACA CACA CA	3.141 1.72 1.72 1.72 1.72 1.72 1.72 1.72 1.7	0.9 - 0.2 - 0.1 - 0.5 - 0.1 - 0.5 - 0.7 - 0.7 - 0.5 - 0.7 -	3.6 4.3 4.0 4.6 4.0 4.6 4.0 4.0 4.0 4.0 4.0 4.0 4.0 4.0 4.0 4.0	8.4 9.0 9.3 9.6 12.7 11.3 2.7 12.9 11.3 2.7 4.9 6.5 5.5 17.8 2.7 4.9 6.5 4.6 6.5 11.8 2.7 4.9 4.9 11.3 11.3 11.3 11.3 11.3 11.3 11.3 11	-13 -12 -13 -13 -13 -13 -13 -13 -13 -13 -13 -13
BEX CAC CAC CAC CAC CAC CAC CAC C	3.141 11.272 11.	0.9	3.8 4.3 4.0 4.6 4.0 4.0 4.0 4.0 4.0 4.0 4.0 4.0 4.0 4.0	8.4 9.0 9.3 9.6 7.17,3 6.6 5.5 17.8 2.7 4.9 6.5 5.5 17.8 2.7 4.9 17.3 17.3 17.3 17.3 17.3 17.3 17.3 17.3	-13 -12 -13 -13 -13 -13 -13 -13 -13 -13 -13 -13
BESX OCAC CAC CAC CAC CAC CAC CAC CAC CAC CA	3.141 8.726 8.726 11.7276 8.726 619 8.4221 8	0.9	3.6 4.3 4.0 4.6 4.0 4.0 4.0 4.0 4.0 4.0 4.0 4.0 4.0 4.0	8.4 9.0 9.3 9.6 12.7 2.7 2.7 4.9 6.5 5.5 17.8 2.7 4.9 6.5 6.5 17.8 2.7 4.9 4.9 4.1 11.3 11.4 11.3 11.4 11.3 11.4 11.3 11.4 11.5 11.6 11.6 11.6 11.6 11.6 11.6 11.6	-13 -12 -16 -17 -17 -17 -17 -17 -17 -17 -17 -17 -17
BEX ACAC CAC CAC CAC CAC CAC CAC	3.141 11.02	0.9 2.2 2.1.7 4.9 4.0 4.0 4.0 4.0 4.0 4.0 4.0 4.0 4.0 4.0	3.8 4.3 4.0 4.6 4.0 4.0 4.0 4.0 4.0 4.0 4.0 4.0 4.0 4.0	8.4 9.0 9.3 9.0 9.3 9.3 1.2 1.2 1.2 1.2 1.2 1.2 1.2 1.2 1.2 1.2	-13 -12 -16 -17 -17 -17 -17 -17 -17 -17 -17 -17 -17
BECX DAX BECK DAX BECK BECK BECK BECK BECK BECK BECK BECK	3.141 11.272 619 618 62.266 619 64.272 619 64.272 619 64.272 619 64.272 619 62.269 63.274 64.41 64.62 65.11 65.273 66.62 65.11 66.62 65.11 66.62 66.63	0.9	3.6 4.3 4.0 4.6 4.0 4.0 4.0 4.0 4.0 4.0 4.0 4.0 4.0 4.0	8.4 9.0 9.0 9.0 9.0 9.0 9.0 9.0 9.0 12.7 12.7 16.6 17.2 17.2 17.2 17.2 17.2 17.2 17.2 17.2	-13 -12 -14 -15 -15 -15 -15 -15 -15 -15 -15 -15 -15
BECX DECK CAS	3.141 1.05 1.05 1.05 1.05 1.05 1.05 1.05 1.0	0.9	3.6 4.3 4.0 4.4 4.0 4.4 4.0 4.0 4.0 4.0 4.0 4.0	8.4 9.3 9.0 9.0 9.0 9.0 9.0 9.0 9.0 12.7 6.6 5.5 17.8 2.7 4.9 4.9 4.0 7.3 2.7 4.9 4.9 4.0 7.3 2.2 2.2 2.2 2.3 4.0 4.0 4.0 4.0 4.0 4.0 4.0 4.0 4.0 4.0	-13 -12 -13 -13 -13 -13 -13 -13 -13 -13 -13 -13
BEX DECAY CACA CACA CACA CACA CACA CACA CACA ASA Almens MSC Latan* Biboveras Bilara Biboveras B	3.141 11.026 11.	0.9	3.8 3.8 4.3 3.9 3.9 3.9 3.9 3.1 3.1 3.1 3.1 3.1 3.1 3.1 3.1 3.1 3.1	844 9.0 9.0 9.0 9.0 9.0 9.0 9.0 9.0 9.0 9.0	-13 -12 -16 -17 -17 -17 -17 -17 -17 -17 -17 -17 -17
BESX DAX BEST DAX BASE Alteries MISE BASE Alteries MISE LATERIES MISE CARRIER MISE ALTERIES MISC LATERIES MISC LAT	3.141 11.272 11.	0.9	3.6 3.8 4.3 4.4 4.6 4.6 4.6 4.6 4.6 4.6 4.6 4.6 4.6	8.4 9.0 9.0 9.0 9.0 9.0 9.0 9.0 9.0 9.0 9.0	-13 -12 -13 -13 -13 -13 -13 -13 -13 -13 -13 -13
BEX DAX ACAC ACAC ACAC ACAC ACAC ACAC ACAC	3.141 1.06 1.726 1.10 1.06 1.07 1.07 1.07 1.07 1.07 1.07 1.07 1.07	0.9	3.6 3.8 3.8 4.3 3.9 3.9 3.9 3.9 3.9 3.9 3.9 3.9 3.9 3	8.4 9.0 9.0 9.0 9.0 9.0 9.0 9.0 9.0 9.0 9.0	-13 -12 -14 -13 -13 -14 -15 -15 -15 -15 -15 -15 -15 -15 -15 -15
BEX DECAY CACA CACA CACA CACA CACA CACA ASA Albrains MSC Lattain* Bibovergas Blancia Blooded decloration MSC Lattain* Browning Browni	3.141 11.026 11.	0.9	3.6.3 4.3.3 4.6.4 3.9.9 4.6.6 3.9.9 4.6.6 3.9.9 4.6.6 3.9.9 4.6.6 3.9.9 4.6.6 3.9.9 4.6.6 3.9.9 4.6.6 3.9.9 4.6.6 3.9.9 4.6.6 3.9.9 4.6.6 3.9.9 4.6.6 3.9.9 4.6.6 3.9.9 4.6.6 3.9.9 4.6.6 3.9.9 4.6.6 3.9.9 4.6.6 3.9.9 4.6.6 3.9.9 4.6.6 3.9.9 4.6.6 3.9.9 4.9 4.9 4.9 4.9 4.9 4.9 4.9 4.9 4.9	844 9.0 9.0 9.0 9.0 9.0 9.0 9.0 9.0 9.0 9.0	-13 -14 -14 -14 -14 -14 -14 -14 -14 -14 -14
BECX OCAC CAC CAC CAC CAC CAC CAC CAC CAC CA	3.141 1.05 1.05 1.05 1.05 1.05 1.05 1.05 1.0	0.99 2.22 2.17 2.22 2.17 1.10 0.07 1.13 0.09 0.13 1.3 0.3 0.9 0.13 1.3 0.7 0.8 0.19 1.17 1.17 1.17 1.18 0.9 0.10 0.10 0.10 0.10 0.10 0.10 0.10	3.6. 4.3. 4.3. 4.3. 4.3. 4.3. 4.4. 4.6. 4.6	844 9.9 9.9 9.9 9.9 9.9 9.9 9.9 9.9 9.9 9	-13 -12 -13 -13 -13 -13 -13 -13 -13 -13 -13 -13
BEX DAX ACAC ACAC ACAC ACAC ACAC ACAC ACAC	3.141 11.06 11.07	0.9	3.63 4.33 4.34 4.36 4.39 4.30 6.8 4.32 4.32 4.31 4.00 4.32 4.32 4.32 4.32 4.32 4.32 4.32 4.32	844 9.0 9.0 9.0 9.0 9.0 9.0 9.0 9.0 9.0 9.0	-13 -12 -13 -13 -13 -13 -13 -13 -13 -13 -13 -13
BEX DAX ADAX ACACA	3.141 11.026 11.	0.99	3.6 4.3 4.4 4.6 4.4 4.6 4.4 4.6 4.6 4.6 4.6 4.6	844 9 9 9 9 9 9 9 9 9 9 9 9 9 9 9 9 9 9	-13 -12 -13 -13 -13 -13 -13 -13 -13 -13 -13 -13
BEX ACACA AC	3.141 11.27 11.27 11.27 11.27 11.27 12.27	0.9	3.6 3.8 4.3 4.3 4.6 4.6 4.6 4.6 4.6 4.6 4.6 4.6 4.6 4.6	844 9 9 9 9 9 9 9 9 9 9 9 9 9 9 9 9 9 9	133 143 150 161 161 161 161 161 161 161 161 161 16
BEX DAX ACAC ACAC ACAC ACAC ACAC ACAC ACAC	3.141 11.06 11.07	0.9 2.2 1.1 1.1 1.0 1.0 1.1 1.1 1.1 1.1 1.1 1.1	3.6 3.8 4.0 3.9 4.6 4.6 4.6 4.6 4.6 4.6 4.6 4.6 4.6 4.6	84.4 9.4 9.6 9.6 9.6 9.6 9.6 9.6 9.6 9.6 9.6 9.6	-13 -12 -13 -13 -13 -13 -13 -13 -13 -13 -13 -13
BECX OCAC CAC CAC CAC CAC CAC CAC CAC CAC CA	3.141 11.272	0.9	3.6.3.4.3.4.3.4.3.4.3.4.3.4.3.4.3.4.3.4.	844 9 9 9 9 9 9 9 9 9 9 9 9 9 9 9 9 9 9	-13 -12 -13 -13 -13 -13 -13 -13 -13 -13 -13 -13



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