It is Thursday and due to certain organizational issues, our Friday Newsletter is issued today. Apologies.

We start with a quote from a good comment by Gady Epstein of The Economist who wrote: "Not many presidents could make threatening nuclear war the second worst thing he did in a week."

Whilst we don't like dawdling in subjective views and sentiment, we share the dismay expressed after Trump's unscripted statements of Tuesday. Much like some prominent leaders of the American industry we cannot accept the thoughts expressed whereby some Nazis are good people. They are not "good" by their own self-definition. All of the few who had lived through the horrors of WWII agree with us on this. Tomorrow we will hear a 99 year-old saying this, in person.

If only Trump would speak with one of them, he may change his thinking. The saddest part here is his comments were indeed unscripted, i.e., "from the heart"...

Back to rational observations, we see markets which are smiling upon investors. One would think that the disarray and appearance of dysfunctionality in Washington D.C. would worry the markets, but to the contrary-if we remember that markets hate uncertainty, why then, a government which does nothing doesn't introduce change and as such, reduces risks- Nothing changes, our plans will work as there is no disruptive intervention...

Yes, stability is the mantra of good times... The Q2 earnings are just about all in and it was a good vintage... many "beats" on the top and bottom lines, the music isn't abating and the party may continue... Investors continue to seek equilibrium amid still-subdued risk appetites as tensions between the U.S. and North Korea appear to have ratcheted down. They are also rebalancing positions in the wake of data that suggest the U.S. economy began 3Q on a firmer footing. On Monday, NY Fed's Dudley said he would favor another rate increase this year if the economy evolves as expected.

Negotiations to update Nafta were set to begin Wednesday, which might weigh on CAD; Canada and Mexico largely want to defend the advantages they have enjoyed under the deal, keep it free of tariffs and broaden it to new industries, while President Trump has called Nafta the worst trade pact in history. Will be noisy for a while in this area... probably there will be an "amazing" improvement in the new terms from an American view point and most probably these exceptional benefits for the American People will go unnoticed by observers other than Trump...

We skidded again to subjectivity here... so back to noting that July retail sales rose 0.6%, double the median estimate and the Empire manufacturing guage rose to 25.2 way ahead of projections and then, even the NAHB housing index rose to 68 vs and expectation of unchanged at 64. Yes, the economy is improving, dare we say inspite of Trump's efforts?

And then we saw the Fed minutes: A fissure appears to be developing at the Federal Reserve over when to raise interest rates: One side is preaching caution in a low-inflation environment while another worries over the price of delaying. "Some participants" who counseled patience expressed "concern about the recent decline in inflation" and said the Fed "could afford to be patient under current circumstances." They "argued against additional adjustments" until the central bank was sure that inflation was on track. So the backed-in rises may not have taken hold, quite yet... maybe the Dollar will languish for longer? Maybe bonds wont be falling quite yet? Equities are likely to gain some more- Remember TINA? There [truly] Is No Alternative... We believe there is no reason to raise rates at this time, which would be much like taking antibiotics against

an expected flu (won't work, as a flu is viral)...

This said, a real tightening will be starting soon as FOMC members agreed that the process of reducing the balance sheet should begin "relatively soon," with some members arguing for a more concrete date to be set. Fed watchers largely expect the central bank to announce the roll-off at the September meeting and begin shortly thereafter. Under the program, the Fed will set a cap for how much of the proceeds it receives will roll off each month, and then continue to reinvest the rest. This simply means that the Fed will be draining at least some liquidity on an ongoing basis. Tantamount to a rate rise! The FOMC meets next in September. Traders in the fed funds futures market assign virtually no chance of a rate hike then and about a 50% chance of a move before the end of the year.

We chose to digress from our usual markets' orientation and muse on wiser peoples' thoughts- Neil Postman contrasted the worlds of Orwell's 'Nineteen Eighty-Four' and Huxley's 'Brave New World' in the foreword of his 1985 book 'Amusing Ourselves to Death'. He writes: What Orwell feared were those who would ban books. What Huxley feared was that there would be no reason to ban a book, for there would be no one who wanted to read one. Orwell feared those who would deprive us of information. Huxley feared those who would give us so much that we would be reduced to passivity and egotism. Orwell feared that the truth would be concealed from us. Huxley feared the truth would be drowned in a sea of irrelevance.

In truth, we are living in Huxley's vision- buried in data and noise thereabouts, we can't see the truths.

We tie this thought back to our opening words with those written by Thomas Mann, a resolute and articulate opponent of the Hitler regime "Tolerance becomes a crime when applied to evil".

The Washington Post published yesterday a note saying "Trump must go...". Keep your equities, wait with the US\$...



### Market Weekly Highlights:

 The greenback remained in a range this week. The Dollar Index remains around the 93.50 level, down some 8.50% YTD.

The USD is trading around 1.172 against the EUR and at 0.9660 against the CHF. The Pound is trading higher against Dollar since the start of the year at \$1.288 as is the Japanese Yen, trading at 109.90.

The Russian Ruble is trading sideways against the USD at 59.20 following the oil-price pattern. The Brazilian Real is trading back at 3.16 vs. USD up, after the spike of 3.21 last friday Crude oil WTI is quite in the middle of this year's range, at around 46.90.

 The yield on 10Y U.S. Treasuries stands at 2.20% unchanged for the week. The Japanese 10 year JGB is trading almost unchnaged in price for the week and continues to offer POSITIVE returns at 0.054%.

In Europe, we see the German Bund trading at 0.42% up some 2bp for the week. The French 10Y Yield which hit 1.10% before the elections went down as low as 0.56% last month and now is trading back at 0.72%. The Swiss 10 year bond yield traded this month at around -0.019% and now is trading in NEGATIVE territory at 0.095%.

In Peripheral Europe Italian 10Y yields had crossed the 2% level having started the year at 1.71% and are currently at 1.75% whilest the Spanish 10Y yields trade 32bps lower than Italy, having started the year at 1.30% and currently trading at 1.43%.

Across the board, fixed income is steady with a slight upwards price tilt, i.e., a slight decline in yields.

• Equity markets are slightly up this week in the USA. The DJIA is trading at about 21'920, SP500 at just above 2'455 and Nasdaq at about 6'285 as we write. For the week to date, DJIA and Nasdaq are both up respectively +0.28% and +1.12% and SP500 is at +0.73% as we watch. In Europe all major markets are showing positive returns for this week. Eurostoxx50 is at +0.85% this week, the DAX is up 1.62% and for the year above 6.30% as is the CAC40 with +0.66% for the week and almost 6% for the year so far. The best performers for the year remain the peripheral Spain and Italy, with respectively +11.74% for the IBEX35 and 13.58% for FTSE MIB. The Nikkei trades down 0.18% for the week but remains up at a mere 3.08% for the year.



### Highlighted items are interesting data points for the week

All data is compiled from Bloomberg

						PRICE CH	ANGE IN %	(unless in	dicated)				
INDEX NAME LIBOR RATES AND YIELD ON U	CCY IS COVE	Last Price	IDS /Viold i	n % Chango i	MTD n bns\	1M	ЗМ	6M	YTD	1Y	3Y		
US 3 MONTH	USD	1.00	0.00	n %, Change i -2.67	-6.87	-3.30	11.46	49.11	50.63	70.95			
US 2 YEAR	USD	1.33	0.41	0.56	-1.89	-2.55	8.44	14.20	14.19	60.45	-		
US 10 YEAR	USD	2.23	1.05	3.50	-6.17	-8.16	0.82	-18.22	-21.18	68.34	-		
US LIBOR 3M	USD	1.31	0.00	0.47	0.36	1.06	13.47	27.24	31.63	51.01	-		
EUR LIBOR 3M GBP LIBOR 3M	GBP	-0.38 0.28	0.01	-0.49 -0.38	-0.03 -0.65	-0.17 -1.38	-1.11 -3.56	-2.74 -7.84	-4.11 -8.70	-5.61 -10.60	- 1		
CHF LIBOR 3M	CHF	-0.73	0.00	0.02	0.02	0.32	0.16	-0.10	0.38	1.62			
FIXED INCOME INDICES - BY TO	YPE OF I	SSUER										Yield to Wo	rst
GLOBAL AGG TR HEDGED	USD	510.48	0.08	-0.03	0.46	0.73	0.79	2.31	2.23	-0.11	9.78	1.55	
GLOBAL HY TR	USD	1,279.57	0.08	0.14	-0.17	0.75	2.04	5.34	7.88	8.74	14.18	5.28	
US GOVERNMENT TR	USD	2,170.91	0.21	-0.02	0.51	0.66	0.73	2.17	2,56	-1.35	5.93	1.55	
US CORPORATE TR	USD	2,854.64	0.30	0.05	0.13 -0.48	0.49	1.37 1.31	3.94 3.30	4.69 5.58	1.79 8.62	10.99 15.15	3.14 5.72	
US HIGH YIELD TR EU GOVERNMENT TR	EUR	1,915.03 249.85	-0.04	-0.17	0.53	0.96	0.65	1.43	-0.18	-2.86	8.11	0.53	
EU CORPORATE TR	USD	268.18	0.00	-0.05	0.49	1.00	1.50	2.60	2.97	2.53	11.78	0.75	
U HIGH YIELD TR	EUR	312.37	0.06	0.05	0.20	0.99	1.83	3.99	5.45	7.49	17.52	2.96	
BARCLAYS GLOBAL CONVERT.	•	234.34	0.09	-0.46	-1.42	-1.16	0.41	2.00	5.29	6.33	8.91	-	
GLOBAL EM TR (HEDGED) S&P/LSTA U.S. LEV LOAN	USD	377.97 98.47	0.16 -0.03	0.25 -0.31	0.47 -0.38	0.93 -0.14	1.37 -0.40	4.11 -0.27	6.26 -0.14	3.98 6.56	15.45 0.61	4.18 4.75	
COMMODITY INDICES - BY TYP			0.00		0.50	0.21			0.21	-		4112	
GSCI INDEX TOTAL RETURN	USD	2,182.39	-0.63	-3.35	-3.83	-0.02	-2.33	-8.96	-9.72	-4.64	-53.85		
GSCI ENERGY TR	USD	361.72	-1.26	-4.47	-5.19	1.39	-3.94	-12.53	-16.81	-7.84	-66.94		
GSCI INDUSTRIAL METALS TR	USD	1,334.65	3.07	2.87	6.33	9.78	14.52	7.96	18.90	27.79	-4.23		
GSCI PRECIOUS METALS TR	USD	1,546.38	0.37	0.32	0.81	4.28	2.91	1.45	9.81	-7.60	-5.50		
GSCI AGRICULTURE TR	USD	384.29	-0.88	-6.24	-8.03	-9.04	-7.65	-16.02	-10.85	-14.70	-31.88		
GENERIC 1ST 'CL' FUTURE GOLD SPOT \$/OZ	USD	46.79 1,288.59	0.02	-3.70 0.17	-6.74 1.51	1.39 4.42	-6.19 2.17	-16.18 4.34	-17.83 11.83	-11.72 -4.46	-60.65 -1.24		
CURRENCIES	030	4,00000	U-41	WILI	4134	-842	LIA!		22103	-140	2124		
	LIST	03.55	0.24	0.11		,	4.00	7.55	0.45		44.00		
DOLLAR INDEX SPOT Euro Spot	USD	93.54	0.01 -0.06	0.16 -0.10	0.74 -0.69	-1.66 2.46	-4.13 5.39	10.78	-8.48 11.82	-1.24 4.17	14.89 -12.25		
lapanese Yen Spot	JPY	110.19	0.22	-0.68	0.28	2.44	0.80	2.63	6.38	-8.79	-6.90		
British Pound Spot	GBP	1.29	0.01	-0.66	-2.44	-1.25	-0.60	3.87	4.47	-1.15	-22.77		
Swiss Franc Spot	CHF	0.97	-0.08	-0.41	0.03	-0.41	1.27	3.72	5.42	-0.47	-6.62		
Brazilian Real Spot	BRL	3.15	0.56	0.10	-0.86	0.95	-1.76	-1.99	3.26	1.58	-28.31		
China Renminbi Spot Singapore Dollar Spot	SGD	6.69 1.36	-0.07	-0.27 0.01	0.92 -0.59	1.57 0.43	3.20 1.99	3.02 4.04	4.20 6.12	-0.46 -1.50	-7.77 -8.65		
Russian Ruble Spot	RUB	59.38	0.13	1.38	0.80	0.06	-3.69	-1.71	3.76	8.18	-38,98		
Norwegian Krone Spot	NOK	7.93	0.28	0.60	-0.50	3,22	6.35	5.56	9.33	3.81	-22.37		
VOLATILITY / LIQUIDITY INDIC	ŒS												
CBOE SPX VOLATILITY INDX	USD	11.74	-2,49	-27.12	13.94	19.04	-25.02	1.74	-16.74	-4.10	-11.10		
USD SWAP SPREAD SEMI 2YR	USD	25,96	-	2.88	6.30	10.97	18.66	-27.01	3.04	6.05	18.42		
TED SPREAD		31.04	-	15,52	27.68	14.12	10.82	-42.39	-37.98	-41.15	50.10		
MARKET INDICES PERFOR	RMANC	Æ				DDIOT OIL	******		17 ( 15				16/08/201
INDEX NAME	CCY	Last Price	1D	5D	MTD	1M	ANGE IN % 3M	6M	YTD	1Y	3Y		
EQUITY MARKET INDICES - BY						2111	5111					Fwd P/E	T12m P/E
5&P 500 INDEX	USD	2,468.11	0.17	-0.24	0.00	0.36	4.71	4.97	10.24	13.10		rwu r/L	21.17
DOW JONES INDUS, AVG		2,400.11						4.97	10.24	13,10	26.24	40 00	21,1/
					-0.09			6.70	11.45	18.58	26.24	18.90	18.84
NASDAQ COMPOSITE INDEX	USD	22,024.87	0.18 0.21	-0.11	0.61 -0.05	1.83 0.49	6.88 5.55	6.79 8.68	11.45 17.87	18.58 21.35	26.24 32.18 42.11	18.90 18.06 23.82	18.84 38.90
			0.18		0.61	1.83	6.88		11.45 17.87 1.95		32.18	18.06	
RUSSELL 2000 INDEX EURO STOXX 50	USD USD USD EUR	22,024.87 6,345.11 1,383.53 3,484.57	0.18 0.21 0.03 0.65	-0.11 -0.11 -0.96 1.32	0.61 -0.05 -2.92 0.85	1.83 0.49 -3.36 -1.07	6.88 5.55 2.04 -2.96	8.68 -1.17 5.14	17.87 1.95 5.72	21.35 12.69 16.72	32.18 42.11 21.19 14.68	18.06 23.82 29.76 14.80	38.90 46.98 17.82
RUSSELL 2000 INDEX EURO STOXX 50 EURO STOXX 600	USD USD USD EUR EUR	22,024.87 6,345.11 1,383.53 3,484.57 379.09	0.18 0.21 0.03 0.65 0.69	-0.11 -0.11 -0.96 1.32 0.61	0.61 -0.05 -2.92 0.85 0.13	1.83 0.49 -3.36 -1.07 -2.20	6.88 5.55 2.04 -2.96 -3.27	8.68 -1.17 5.14 2.20	17.87 (1.95) 5.72 4.69	21.35 12.69 16.72 11.13	32.18 42.11 21.19 14.68 14.75	18.06 23.82 29.76 14.80 15.80	38.90 46.98 17.82 21.12
RUSSELL 2000 INDEX EURO STOXX 50 EURO STOXX 600 CAC 40 INDEX	USD USD USD EUR EUR	22,024.87 6,345.11 1,383.53 3,484.57 379.09 5,176.61	0.18 0.21 0.03 0.65 0.69 0.71	-0.11 -0.11 -0.96 1.32 0.61 1.08	0.61 -0.05 -2.92 0.85 0.13 1.51	1.83 0.49 -3.36 -1.07 -2.20 -1.14	6.88 5.55 2.04 -2.96 -3.27 -2.77	8.68 -1.17 5.14 2.20 6.22	17.87 (1.95) 5.72 4.69 6.34	21.35 12.69 16.72 11.13 17.04	32.18 42.11 21.19 14.68 14.75 23.86	18.06 23.82 29.76 14.80 15.80	38.90 46.98 17.82 21.12 18.45
RUSSELL 2000 INDEX EURO STOXX 50 EURO STOXX 600 CAC 40 INDEX DAX INDEX	USD USD USD EUR EUR	22,024.87 6,345.11 1,383.53 3,484.57 379.09	0.18 0.21 0.03 0.65 0.69	-0.11 -0.11 -0.96 1.32 0.61	0.61 -0.05 -2.92 0.85 0.13	1.83 0.49 -3.36 -1.07 -2.20	6.88 5.55 2.04 -2.96 -3.27	8.68 -1.17 5.14 2.20	17.87 (1.95) 5.72 4.69	21.35 12.69 16.72 11.13	32.18 42.11 21.19 14.68 14.75	18.06 23.82 29.76 14.80 15.80	38.90 46.98 17.82 21.12
RUSSELL 2000 INDEX EURO STOXX 50 EURO STOXX 600 CAC 40 INDEX DAX INDEX FTSE 100 INDEX	USD USD USD EUR EUR EUR	22,024.87 6,345.11 1,383.53 3,484.57 379.09 5,176.61 12,263.86	0.18 0.21 0.03 0.65 0.69 0.71 0.71	-0.11 -0.11 -0.96 1.32 0.61 1.08 1.97	0.61 -0.05 -2.92 0.85 0.13 1.51 1.09	1.83 0.49 -3.36 -1.07 -2.20 -1.14 -2.67	6.88 5.55 2.04 -2.96 -3.27 -2.77 -3.01	8.68 -1.17 5.14 2.20 6.22 4.20	17.87 (1.95) 5.72 4.69 6.34 6.70	21.35 12.69 16.72 11.13 17.04 16.26	32.18 42.11 21.19 14.68 14.75 23.86 34.73	18.06 23.82 29.76 14.80 15.80 15.24 13.46	38.90 46.98 17.82 21.12 18.45 17.07
RUSSELL 2000 INDEX EURO STOXX 50 EURO STOXX 600 CAC 40 INDEX DAX INDEX FTSE 100 INDEX SWISS MARKET INDEX NIKKEI 225	USD USD EUR EUR EUR EUR GBP CHF	22,024.87 6,345.11 1,383.53 3,484.57 379.09 5,176.61 12,263.86 7,433.03 9,037.92 19,729.28	0.18 0.21 0.03 0.65 0.69 0.71 0.71 0.67 0.28	-0.11 -0.11 -0.96 1.32 0.61 1.08 1.97 0.47 0.33 -0.18	0.61 -0.05 -2.92 0.85 0.13 1.51 1.09 0.72 -0.84	1.83 0.49 -3.36 -1.07 -2.20 -1.14 -2.67 0.28 -0.66 -2.07	6.88 5.55 2.04 -2.96 -3.27 -2.77 -3.01 -1.05 -0.25 -0.57	8.68 -1.17 5.14 2.20 6.22 4.20 1.71 5.56 2.43	17.87 (1.95) 5.72 4.69 6.34 6.70 3.95 9.24 (3.08)	21.35 12.69 16.72 11.13 17.04 16.26 8.25 10.12 17.66	32.18 42.11 21.19 14.68 14.75 23.86 34.73 11.00 7.32 28.62	18.06 23.82 29.76 14.80 15.80 15.24 13.46 15.21 17.88 16.77	38.90 46.98 17.82 21.12 18.45 17.07 25.68 24.01 17.79
RUSSELL 2000 INDEX EURO STOXX 50 EURO STOXX 600 CAC 40 INDEX DAX INDEX FTSE 100 INDEX SWISS MARKET INDEX NIKKEL 225 HANG SENG INDEX	USD USD EUR EUR EUR GBP CHF JPY HKD	22,024.87 6,345.11 1,383.53 3,484.57 379.09 5,176.61 12,263.86 7,433.03 9,037.92 19,729.28 27,409.07	0.18 0.21 0.03 0.65 0.69 0.71 0.71 0.67 0.28 -0.12	-0.11 -0.11 -0.96 1.32 0.61 1.08 1.97 0.47 0.33 -0.18 -0.35	0.61 -0.05 -2.92 0.85 0.13 1.51 1.09 0.72 -0.84 -1.12	1.83 0.49 -3.36 -1.07 -2.20 -1.14 -2.67 0.28 -0.66 -2.07 3.32	6.88 5.55 2.04 -2.96 -3.27 -2.77 -3.01 -1.05 -0.25 -0.57 8.12	8.68 -1.17 5.14 2.20 6.22 4.20 1.71 5.56 2.43 13.79	17.87 (1.95) 5.72 4.69 6.34 6.70 3.95 9.24 3.08 24.31	21.35 12.69 16.72 11.13 17.04 16.26 8.25 10.12 17.66 19.95	32.18 42.11 21.19 14.68 14.75 23.86 34.73 11.00 7.32 28.62 9.59	18.06 23.82 29.76 14.80 15.80 15.24 13.46 15.21 17.88 16.77 12.90	38.90 46.98 17.82 21.12 18.45 17.07 25.68 24.01 17.79
RUSSELL 2000 INDEX EURO STOXX 50 EURO STOXX 600 CAC 40 INDEX DAX INDEX FTSE 100 INDEX SWISS MARKET INDEX RUKKET 225 HANG SERG INDEX SHANGHAI SE COMPOSITE	USD USD USD EUR EUR EUR GBP CHF JPY HKD	22,024.87 6,345.11 1,383.53 3,484.57 379.09 5,176.61 12,263.86 7,433.03 9,037.92 19,729.28 27,409.07 3,246.45	0.18 0.21 0.03 0.65 0.69 0.71 0.71 0.67 0.28 -0.12	-0.11 -0.11 -0.96 1.32 0.61 1.08 1.97 0.47 0.33 -0.18 -0.35 0.20	0.61 -0.05 -2.92 0.85 0.13 1.51 1.09 0.72 -0.84 -1.12 0.09 -0.14	1.83 0.49 -3.36 -1.07 -2.20 -1.14 -2.67 0.28 -0.66 -2.07 3.32 2.90	6.88 5.55 2.04 -2.96 -3.27 -2.77 -3.01 -1.05 -0.25 -0.57 8.12 5.28	8.68 -1.17 5.14 2.20 6.22 4.20 1.71 5.56 2.43 13.79 2.07	17.87 1.95 5.72 4.69 6.34 6.70 3.95 9.24 3.08 24.31 5.31	21.35 12.69 16.72 11.13 17.04 16.26 8.25 10.12 17.66 19.95 5.11	32.18 42.11 21.19 14.68 14.75 23.86 34.73 11.00 7.32 28.62 9.59 46.78	18.06 23.82 29.76 14.80 15.80 15.24 13.46 15.21 17.88 16.77 12.90 14.48	38.90 46.98 17.82 21.12 18.45 17.07 25.68 24.01 17.79 14.18 17.56
RUSSELL 2000 INDEX EURO STOXX 50 EURO STOXX 600 CAC 40 INDEX DAX INDEX FTSE 100 INDEX SWISS MARKET INDEX NIKKET 225) HANG SENG INDEX SKANGAN SE COMPOSITE 58.P BSE SENSEX INDEX	USD USD EUR EUR EUR GBP CHF JPY HKD	22,024.87 6,345.11 1,383.53 3,484.57 379.09 5,176.61 12,263.86 7,433.03 9,037.92 19,729.28 27,409.07	0.18 0.21 0.03 0.65 0.69 0.71 0.71 0.67 0.28 -0.12	-0.11 -0.11 -0.96 1.32 0.61 1.08 1.97 0.47 0.33 -0.18 -0.35	0.61 -0.05 -2.92 0.85 0.13 1.51 1.09 0.72 -0.84 -1.12	1.83 0.49 -3.36 -1.07 -2.20 -1.14 -2.67 0.28 -0.66 -2.07 3.32	6.88 5.55 2.04 -2.96 -3.27 -2.77 -3.01 -1.05 -0.25 -0.57 8.12	8.68 -1.17 5.14 2.20 6.22 4.20 1.71 5.56 2.43 13.79	17.87 (1.95) 5.72 4.69 6.34 6.70 3.95 9.24 3.08 24.31	21.35 12.69 16.72 11.13 17.04 16.26 8.25 10.12 17.66 19.95	32.18 42.11 21.19 14.68 14.75 23.86 34.73 11.00 7.32 28.62 9.59	18.06 23.82 29.76 14.80 15.80 15.24 13.46 15.21 17.88 16.77 12.90	38.90 46.98 17.82 21.12 18.45 17.07 25.68 24.01 17.79
RUSSELL ZOOO INDEX EURO STOXX 50 EURO STOXX 600 CAC 40 INDEX DAX INDEX FTSE 100 INDEX SWISS MARKET INDEX RUIKKET 225 HANG SENG INDEX SHANGHAI SE COMPOSITE SAP BSE SENSEX INDEX RUSSIAN RTS INDEX SBRAZIL IBOVESPA INDEX	USD USD USD EUR EUR EUR EUR GBP CHF JPY HKD CNY INR USD BRL	22,024.87 6,345.11 1,383.53 3,484.57 379.09 5,176.61 12,263.86 7,433.03 9,037.92 19,729.28 27,409.07 3,246.45 31,770.89 10,029.76 68,594.30	0.18 0.21 0.03 0.65 0.69 0.71 0.71 0.67 0.28 -0.12 0.86 -0.15 1.02 0.22 0.35	-0.11 -0.11 -0.96 1.32 0.61 1.08 1.97 0.47 0.33 -0.18 -0.35 0.20 0.10 0.31 1.36	0.61 -0.05 -2.92 0.85 0.13 1.51 1.09 0.72 -0.84 -1.12 0.09 -0.14 -2.11 2.52 4.06	1.83 0.49 -3.36 -1.07 -2.20 -1.14 -2.67 0.28 -0.66 -2.07 3.32 2.90 -0.76 -0.66 5.19	6.88 5.55 2.04 -2.96 -3.27 -2.77 -3.01 -1.05 -0.25 -0.57 8.12 5.28 3.82 -6.50 1.56	8.68 -1.17 5.14 2.20 6.22 4.20 1.71 5.56 2.43 13.79 2.07 11.81 -10.39 1.25	17.87 1.95 5.72 4.69 6.34 6.70 3.95 9.24 3.08 24.31 5.31 19.54 -10.40 13.89	21.35 12.69 16.72 11.13 17.04 16.26 8.25 10.12 17.66 19.95 5.11 13.66 6.95 15.63	32.18 42.11 21.19 14.68 14.75 23.86 34.73 11.00 7.32 28.62 9.59 46.78 21.94 -16.22 20.42	18.06 23.82 29.76 14.80 15.80 15.24 13.46 15.21 17.88 16.77 12.90 14.48 20.59 6.03 13.25	38.90 46.98 17.82 21.12 18.45 17.07 25.68 24.01 17.79 14.18 17.56 23.44 7.85 21.07
RUSSELL 2000 INDEX EURO STOXX 50 EURO STOXX 50 EURO STOXX 600 CAC 40 INDEX DAX INDEX FTSE 100 INDEX SWISS MARKET INDEX MIKKET 225 HANG SENG INDEX SHANGHAI SE COMPOSITE S&P BES ESNESY INDEX RUSSIAN RTS INDEX S BRAZIL IBOVESPA INDEX MSCI WORLD	USD USD USD EUR EUR EUR EUR GBP CHF JPY HKD CNY INR USD	22,024.87 6,345.11 1,383.53 3,484.57 379.09 5,176.61 12,263.86 7,433.03 9,037.92 19,729.28 27,409.07 3,246.45 31,770.89 1,029.76 6,594.30 1,954.04	0.18 0.21 (0.03 0.65 0.69 0.71 0.71 0.67 0.28 (0.12 0.86 -0.15 1.02 0.25	-0.11 -0.11 -0.95 1.32 0.61 1.08 1.97 0.47 0.33 -0.18 -0.35 0.20 0.10 0.31 1.36 0.71	0.61 -0.05 -2.92 0.85 0.13 1.51 1.09 0.72 -0.84 -1.12 0.09 -0.14 -2.11 2.52 4.06 -0.36	1.83 0.49 -3.356 -1.07 -2.20 -1.114 -2.67 0.28 -0.66 -2.07 3.32 2.90 -0.76 -0.66 5.19 0.28	6.88 5.55 2.04 -2.96 -3.27 -2.77 -3.01 -1.05 -0.25 -0.57 8.12 5.28 3.82 -6.50 1.56 3.79	8.68 -1.17 5.14 2.20 6.22 4.20 1.71 5.56 2.43 13.79 2.07 11.81 -10.39 1.25 6.40	17.87 1.95 5.72 4.69 6.34 6.70 3.95 9.24 3.08 24.31 5.31 19.54 -10.40 13.89 11.58	21.35 12.69 16.72 11.13 17.04 16.26 8.25 10.12 17.66 19.95 5.11 13.66 6.95 15.63 12.84	32.18 42.11 21.19 14.68 14.75 23.86 34.73 11.00 7.32 28.62 28.62 21.94 -16.22 20.42 13.99	18.06 23.82 29.76 14.80 15.80 15.24 13.46 15.21 17.88 16.77 12.90 14.48 20.59 6.03	38.90 46.98 17.82 21.12 18.45 17.07 25.68 24.01 17.79 14.18 17.56 23.44 7.85 21.07 20.70
RUSSELL ZOOO INDEX EURO STOXX 50 EURO STOXX 600 CAC 40 INDEX DAX INDEX DAX INDEX DAS INDEX SWISS MARKET INDEX WIKKEL 225) HANG SENG INDEX SHANGHAI SE COMPOSITE S&P BSE SENSEX INDEX RUSSIAN RTS INDEX RUSSIAN RTS INDEX MSCI WORLD MSCI WORLD MSCI WORLD	USD USD USD EUR EUR EUR EUR GBP CHF JPY HKD CNY INR USD BRL	22,024.87 6,345.11 1,383.53 3,484.57 379.09 5,176.61 12,263.86 7,433.03 9037.92 19,729.28 27,409.07 3,246.45 31,770.89 1,029.76 68,594.30 1,954.04 868.89	0.18 0.21 0.03 0.65 0.69 0.71 0.71 0.67 0.28 0.12 0.86 -0.15 1.02 0.22 0.32 0.22	-0.11 -0.11 -0.96 1.32 0.61 1.08 1.97 0.47 0.33 -0.18 -0.35 0.20 0.10 0.31 1.36 0.71 -0.12	0.61 -0.05 -2.92 0.85 0.13 1.51 1.09 0.72 -0.84 -1.12 0.09 -0.14 -2.11 2.52 4.06 -0.36 0.22	1.83 0.49 -3.36 -1.07 -2.20 -1.14 -2.67 0.28 -0.66 -2.07 3.32 2.90 -0.76 -0.66 5.19 0.28	6.88 5.55 2.04 -2.96 -3.27 -3.01 -1.05 -0.25 -0.57 8.12 5.28 3.82 -6.50 1.56 3.79 1.73	8.68 -1.17 5.14 2.20 6.22 4.20 1.71 5.56 2.43 13.79 11.81 -10.39 1.25 6.40 5.89	17.87 1.95 5.72 4.69 6.34 6.70 3.95 9.24 3.08 24.31 19.54 -10.40 13.89 11.58 10.39	21.35 12.69 16.72 11.13 17.04 16.26 8.25 10.12 17.66 19.95 5.11 13.66 6.95 15.63 12.84 16.00	32.18 42.11 21.19 14.68 14.75 23.86 34.73 11.00 7.32 28.62 9.59 46.78 21.94 -16.22 20.42 13.99 28.99	18.06 23.82 29.76 14.80 15.80 15.24 13.46 15.21 17.88 16.77 12.90 14.48 20.59 6.03 13.25	38.90 46.98 17.82 21.12 18.45 17.07 25.68 24.01 17.79 14.18 17.56 23.44 7.85 21.07
RUSSELL ZOOD INDEX EURO STOXX 50 EURO STOXX 600 CAC 40 INDEX DAX INDEX FTSE 100 INDEX SWISS MARKET INDEX SWISSE MARKET INDEX SHANGHAI SE COMPOSITE SAP BES SENSEX INDEX SHANGHAI SE COMPOSITE SAP BES SENSEX INDEX BRAZIL IBOVESPA INDEX MSCI WORLD MSCI WORLD MSCI WORLD HEDGED MSCI WORLD LOCAL	USD USD USD EUR EUR EUR GBP CHF JPY HKD CNY INR USD BRL USD	22,024.87 6,345.11 1,383.53 3,484.57 379.09 5,176.61 12,263.86 7,433.03 9,037.92 19,729.28 27,409.07 3,246.45 31,770.89 1,029.76 68,594.30 1,954.04 868.89 1,481.28	0.18 0.21 0.65 0.69 0.71 0.71 0.67 0.28 -0.12 0.86 -0.15 0.22 0.35 0.22	-0.11 -0.11 -0.19 -0.96 1.32 0.61 1.08 1.97 0.47 0.33 -0.18 -0.35 0.20 0.10 0.31 1.36 0.71 -0.12 0.97	0.61 -0.05 -2.92 0.85 0.13 1.51 1.09 0.72 -0.84 -1.12 0.09 -0.14 -2.11 2.52 4.06 -0.36 0.22	1.83 0.49 -3.36 -1.07 -2.20 -1.14 -2.67 0.28 -0.66 -2.07 3.32 2.90 -0.76 -0.66 5.19 0.28 0.28	6.88 5.55 2.04 -2.96 -3.27 -3.01 -1.05 -0.25 -0.57 8.12 5.28 3.82 -6.50 1.56 3.79 1.73 2.65	8.68 -1.17 5.14 2.20 6.22 4.20 1.71 5.56 2.43 13.79 2.07 11.81 -10.39 1.25 6.40 5.89 4.32	17.87 1.95 5.72 4.69 6.34 6.70 3.95 9.24 3.08 24.31 5.31 19.54 -10.40 13.89 11.58 10.39 8.58	21.35 12.69 16.72 11.13 17.04 16.26 8.25 10.12 17.66 19.95 5.11 13.66 6.95 15.63 12.84 16.00 13.23	32.18 42.11 21.19 14.68 14.75 23.86 34.73 11.00 7.32 28.62 9.59 46.78 21.94 -16.22 20.42 13.99 20.93	18.06 23.82 29.76 14.80 15.80 15.24 13.46 15.21 17.88 16.77 12.90 14.48 20.59 6.03 13.25 17.40	38.90 46.98 17.82 21.12 18.45 17.07 25.68 24.01 17.79 14.18 17.56 23.44 7.85 21.07 20.70
RUSSELL ZOOO INDEX EURO STOXX 500 EURO STOXX 600 EURO STOXX 600 EAC 40 INDEX DAX INDEX ETSE 100	USD USD USD EUR EUR EUR EUR GBP CHF JPY HKD CNY INR USD	22,024.87 6,345.11 1,383.53 3,484.57 379.09 5,176.61 12,263.86 7,433.03 9037.92 19,729.28 27,409.07 3,246.45 31,770.89 1,029.76 68,594.30 1,954.04 868.89	0.18 0.21 0.03 0.65 0.69 0.71 0.71 0.67 0.28 0.12 0.86 -0.15 1.02 0.22 0.32 0.22	-0.11 -0.11 -0.96 1.32 0.61 1.08 1.97 0.47 0.33 -0.18 -0.35 0.20 0.10 0.31 1.36 0.71 -0.12	0.61 -0.05 -2.92 0.85 0.13 1.51 1.09 0.72 -0.84 -1.12 0.09 -0.14 -2.11 2.52 4.06 -0.36 0.22	1.83 0.49 -3.36 -1.07 -2.20 -1.14 -2.67 0.28 -0.66 -2.07 3.32 2.90 -0.76 -0.66 5.19 0.28	6.88 5.55 2.04 -2.96 -3.27 -3.01 -1.05 -0.25 -0.57 8.12 5.28 3.82 -6.50 1.56 3.79 1.73	8.68 -1.17 5.14 2.20 6.22 4.20 1.71 5.56 2.43 13.79 11.81 -10.39 1.25 6.40 5.89	17.87 1.95 5.72 4.69 6.34 6.70 3.95 9.24 3.08 24.31 19.54 -10.40 13.89 11.58 10.39	21.35 12.69 16.72 11.13 17.04 16.26 8.25 10.12 17.66 19.95 5.11 13.66 6.95 15.63 12.84 16.00	32.18 42.11 21.19 14.68 14.75 23.86 34.73 11.00 7.32 28.62 9.59 46.78 21.94 -16.22 20.42 13.99 28.99	18.06 23.82 29.76 14.80 15.80 15.24 13.46 15.21 17.88 16.77 12.90 14.48 20.59 6.03 13.25	38.90 46.98 17.82 21.12 18.45 17.07 25.68 24.01 17.79 14.18 17.56 23.44 7.85 21.07
RUSSELL ZOOO INDEX EURO STOXX 50 EURO STOXX 600 CAC 40 INDEX DAX INDEX DAX INDEX DAS INDEX SWISS MARKET INDEX WIKKEL 225) HANG SENG INDEX SHANGHAI SE COMPOSITE S&P BSE SENSEX INDEX RUSSIAN RTS INDEX RUSSIAN RTS INDEX MSCI WORLD MSCI WORLD HEDGED MSCI WORLD MSCI WORLD MSCI AC WORLD MSCI EM MSCI AC WORLD MSCI EM MSCI AC WORLD MSCI EM MSCI EM MSCI AC WORLD MSCI EM MS	USD USD USD EUR EUR EUR GBP CHF JPY HKD CNY INR USD BRL USD USD	22,024.87 6,345.11 1,383.53 3,484.57 379.09 5,176.61 12,263.86 7,433.03 9,037.92 19,729.28 27,409.07 3,246.45 31,770.89 1,029.76 68,594.30 1,954.04 868.89 1,481.28 475.75	0.18 0.21 0.03 0.65 0.69 0.71 0.67 0.28 -0.12 0.20 0.25 0.28 0.28 0.29 0.33	-0.11 -0.11 -0.95 1.32 0.61 1.08 1.97 0.47 0.33 -0.18 -0.35 0.20 0.10 0.31 1.36 0.71 -0.12 0.97 0.67	0.61 -0.05 -2.92 0.85 0.13 1.51 1.09 0.72 -0.84 -1.12 0.09 -0.14 -2.11 2.52 4.06 -0.36 0.22 0.05 -0.38	1.83 0.49 -3.36 -1.07 -2.20 -1.14 -2.67 0.28 -0.66 -2.07 3.32 2.90 -0.76 -0.66 5.19 0.28 0.20 -0.20	6.88 5.55 2.04 -2.96 -3.27 -3.01 -1.05 -0.57 8.12 -6.50 3.82 -6.50 3.79 1.73 2.65 3.95	8.68 -1.17 5.14 2.20 6.22 4.20 1.71 5.56 2.43 13.79 11.81 -10.39 1.29 6.40 5.89 4.32 7.11	17.87 1.95 4.69 6.34 6.70 3.95 9.24 3.08 24.31 19.54 -10.49 11.58 10.39 11.58 10.39 12.78	21.35 12.69 11.13 17.04 16.26 8.25 10.12 17.66 5.11 13.66 6.95 15.63 12.84 16.00 13.23 13.23	32.18 42.11 21.19 14.68 14.75 23.86 34.73 11.00 9.59 46.78 21.94 -16.22 20.42 13.99 28.99 20.93 12.36	18.06 23.82 29.76 14.80 15.80 15.24 13.46 15.21 17.88 16.77 12.90 6.03 13.25 17.40 	38.90 46.98 17.82 21.12 18.45 17.07 25.68 24.01 17.79 14.18 17.56 23.44 7.85 21.07 20.70
RUSSELL ZOOO INDEX EURO STOXX 500 EURO STOXX 600 EURO STOXX 600 EAC 40 INDEX DAX INDEX DAX INDEX DAX INDEX ETSE 100 INDEX SWISS MARKET INDEX WIKKET 225 HANG SENG INDEX SHANGHAI 5E COMPOSITE SRAZIL ISOVESPA INDEX WISCI WORLD LOCAL MSCI WORLD HEGGED MSCI WORLD LOCAL MSCI AC WORLD MSCI AC WORLD MSCI AC WORLD MSCI AC MORLD MSCI EM MSCI AC ASIA X JAPAN MSCI EM LATIN AMERICA	USD USD USD EUR EUR EUR EUR GBP CHF JPY HKD CNY INR USD USD USD USD USD	22,024.87 6,345.11 1,383.53 3,484.57 379.09 5,176.61 12,263.86 7,433.03 9,037.92 19,729.28 27,409.07 3,246.45 31,770.89 1,029.76 68,594.30 1,954.04 868.89 1,481.28 475.75 1,060.27 6,855.18	0.18 0.21 0.03 0.65 0.69 0.71 0.71 0.67 0.28 -0.15 1.02 0.22 0.25 0.28 0.27 0.29 0.33 0.75 0.53	-0.11 -0.11 -0.19 -0.96 1.32 0.61 1.08 1.97 0.47 0.33 -0.18 -0.35 0.20 0.10 0.31 1.36 0.71 -0.12 0.97 0.67 0.38 -0.01 0.80	0.61 -0.05 -2.92 0.85 0.13 1.51 1.09 0.72 -0.84 -1.12 0.09 -0.14 -2.11 2.52 4.06 0.22 0.05 -0.38 -0.56 -1.11 1.93	1.83 0.49 (3.356) -1.07 -2.20 -1.14 -2.67 0.28 -0.66 -2.07 3.32 2.90 -0.76 -0.66 5.19 0.28 0.20 -0.02 0.34 0.83 0.71 3.10	6.88 5.55 2.04 -2.96 -3.27 -3.01 -0.25 -0.25 -0.57 8.12 5.28 3.56 1.73 2.65 5.12 6.03 1.73 2.65 5.12 6.03	8.68 -1.17 5.14 2.20 6.22 4.20 1.71 5.23 13.79 2.07 11.81 -10.39 1.25 6.40 5.89 4.32 7.11 12.91 15.39 6.87	17.87 1.95 5.72 4.69 6.34 6.70 3.95 9.24 3.08 24.31 19.54 -10.40 13.89 10.39 8.58 12.78 22.96 26.13 19.85	21.35 12.69 16.72 11.13 17.04 16.26 8.25 10.12 17.66 19.95 5.11 13.66 6.95 15.63 12.84 16.00 13.23 13.26 16.56 18.89 12.47	32.18 42.11 21.19 14.68 14.75 23.86 34.73 11.00 7.32 28.62 9.59 46.78 21.94 20.42 13.99 20.93 12.36 -1.33 8.13 13.31 13.	18.06 23.82 29.76 14.80 15.80 15.24 13.46 15.21 17.88 16.77 12.90 14.48 20.59 14.48 20.59 17.40 16.84 13.47 14.00 15.15	38.90 46.98 17.82 21.12 18.45 17.07 25.68 24.01 17.79 14.18 17.56 23.44 7.85 21.07 20.70 19.99 15.81 15.26 20.88
RUSSELL ZOOO INDEX EURO STOXX 50 EURO STOXX 50 EURO STOXX 600 CAC 40 INDEX DAX INDEX DAX INDEX DAX INDEX STORE 100 INDEX SWISS MARKET INDEX SWISS MARKET INDEX SWISS MARKET INDEX SHANGALA 52 SHANGALA 52 SHANGALA 52 SHANGALA 52 SHANGALA 53 SRAZIL IBOVESPA INDEX MSCI WORLD LOCAL MSCI WORLD LOCAL MSCI EM MSCI AC ASIA X JAPAN MSCI EM MSCI EM EUR, ME & Africa	USD USD USD EUR EUR EUR EUR GBP CHF JPY INR USD USD USD USD USD	22,024.87 6,345.11 1,383.53 3,484.57 379.09 5,176.61 12,263.86 7,433.03 9,037.92 19,729.28 27,409.07 3,246.45 31,770.89 1,029.76 68,594.30 1,954.04 868.89 1,481.28 475.75 1,060.27 648.74 2,805.18 267.49	0.18 0.21 0.03 0.65 0.69 0.71 0.67 0.28 0.12 0.86 -0.15 1.02 0.35 0.22 0.35 0.29 0.37 0.29	-0.11 -0.11 -0.19 -0.96 1.32 0.61 1.08 1.97 0.47 0.33 -0.18 -0.35 0.20 0.10 0.31 1.36 0.71 -0.12 0.97 0.67 0.38 -0.01	0.61 -0.05 -2.92 0.85 0.13 1.51 1.09 0.72 -0.84 -1.12 0.09 -0.14 -2.11 2.52 4.06 -0.36 0.22 -0.05 -0.38 -0.56 -1.11	1.83 0.49 -3.36 -1.07 -2.20 -1.14 -2.67 0.28 -0.66 -2.07 3.32 2.90 -0.76 -0.66 5.19 0.28 0.28 0.28 0.28	6.88 5.55 2.04 -2.96 -3.27 -3.01 -1.05 -0.25 -0.57 8.12 -6.50 1.56 3.79 1.73 2.65 3.95 1.73 2.65 3.95 1.73 2.65 3.95 1.05 1.05 1.05 1.05 1.05 1.05 1.05 1.0	8.68 -1.17 5.14 2.20 6.22 4.20 1.71 5.56 2.43 13.79 11.81 -10.39 4.32 7.11 12.91 15.39	17.87 1.95 5.72 4.69 6.34 6.70 3.95 9.24 3.08 24.31 19.54 -10.40 11.55 10.38 11.55 12.78 22.96 26.13	21.35 12.69 16.72 11.13 17.04 16.26 8.25 10.12 17.66 19.95 5.51 13.66 6.95 15.63 12.84 16.03 13.23 13.26 16.56	32.18 42.11 21.19 14.68 14.75 23.86 34.73 11.00 28.62 9.59 46.78 21.94 -16.22 20.42 13.99 28.99 20.93 12.36 -1.33	18.06 23.82 29.76 14.80 15.80 15.24 13.46 15.21 17.88 16.77 12.90 14.48 20.59 14.40 13.25 17.40 16.84 13.47 14.50 15.21 17.80	38.90 46.98 17.82 21.12 18.45 17.07 25.68 24.01 17.79 14.18 17.56 23.44 7.85 21.07 20.70 19.99 15.81 15.26 20.88 13.69
RUSSELL ZOOO INDEX EURO STOXX 50 EURO STOXX 50 EURO STOXX 600 CAC 40 INDEX DAX INDEX DAX INDEX DAX INDEX STORE 100 INDEX SWISS MARKET INDEX SWISS MARKET INDEX SWISS MARKET INDEX SHANGALA 52 SHANGALA 52 SHANGALA 52 SHANGALA 52 SHANGALA 53 SRAZIL IBOVESPA INDEX MSCI WORLD LOCAL MSCI WORLD LOCAL MSCI EM MSCI AC ASIA X JAPAN MSCI EM MSCI EM EUR, ME & Africa	USD USD USD EUR EUR EUR EUR GBP CHF JPY INR USD USD USD USD USD	22,024.87 6,345.11 1,383.53 3,484.57 379.09 5,176.61 12,263.86 7,433.03 9,037.92 19,729.28 27,409.07 3,246.45 31,770.89 1,029.76 68,594.30 1,954.04 868.89 1,481.28 475.75 1,060.27 648.74 2,805.18 267.49	0.18 0.21 0.03 0.65 0.69 0.71 0.71 0.67 0.28 -0.15 1.02 0.22 0.25 0.28 0.27 0.29 0.33 0.75 0.53	-0.11 -0.11 -0.19 -0.96 1.32 0.61 1.08 1.97 0.47 0.33 -0.18 -0.35 0.20 0.10 0.31 1.36 0.71 -0.12 0.97 0.67 0.38 -0.01 0.80	0.61 -0.05 -2.92 0.85 0.13 1.51 1.09 0.72 -0.84 -1.12 0.09 -0.14 -2.11 2.52 4.06 0.22 0.05 -0.38 -0.56 -1.11 1.93	1.83 0.49 (3.356) -1.07 -2.20 -1.14 -2.67 0.28 -0.66 -2.07 3.32 2.90 -0.76 -0.66 5.19 0.28 0.20 -0.02 0.34 0.83 0.71 3.10	6.88 5.55 2.04 -2.96 -3.27 -3.01 -0.25 -0.25 -0.57 8.12 5.28 3.56 1.73 2.65 5.12 6.03 1.73 2.65 5.12 6.03	8.68 -1.17 5.14 2.20 6.22 4.20 1.71 5.24 13.79 2.07 11.81 -10.39 1.25 6.40 5.89 4.32 7.11 12.91 15.39 6.87	17.87 1.95 5.72 4.69 6.34 6.70 3.95 9.24 3.08 24.31 19.54 -10.40 13.89 10.39 8.58 12.78 22.96 26.13 19.85	21.35 12.69 16.72 11.13 17.04 16.26 8.25 10.12 17.66 19.95 5.11 13.66 6.95 15.63 12.84 16.00 13.23 13.26 16.56 18.89 12.47	32.18 42.11 21.19 14.68 14.75 23.86 34.73 11.00 7.32 28.62 9.59 46.78 21.94 20.42 13.99 20.93 12.36 -1.33 8.13 13.31 13.	18.06 23.82 29.76 14.80 15.80 15.24 13.46 15.21 17.88 16.77 12.90 14.48 20.59 14.48 20.59 17.40 16.84 13.47 14.00 15.15	38.90 46.98 17.82 21.12 18.45 17.07 25.68 24.01 17.79 14.18 17.56 23.44 7.85 21.07 20.70 19.99 15.81 15.26 20.88
RUSSELL ZOOD INDEX EURO STOXX 50 EURO STOXX 50 EURO STOXX 600 EAC 40 INDEX DAX INDEX FTSE 100 INDEX SWISS MARKET INDEX SWISS MARKET INDEX SWISS MARKET INDEX SHANGHAI SE COMPOSITE S& PBSE SENSEK INDEX RUSSIAN RTS INDEX \$ SRAZIL IBOVESPA INDEX WISCI WORLD HEDGED MSCI WORLD HEDGED MSCI WORLD HEDGED MSCI WORLD LOCAL MSCI AC WORLD MSCI EM LATIN AMERICA MS	USD USD USD EUR EUR EUR GBP CHE INT USD	22,024.87 6,345.11 1,383.53 3,484.57 379.09 5,176.61 12,263.86 7,433.03 9,037.92 19,729.28 27,409.07 3,246.45 31,770.89 1,029.76 68,594.30 1,954.04 868.89 1,481.28 475.75 1,060.27 648.74 2,805.18 267.49	0.18 0.21 0.03 0.65 0.69 0.71 0.71 0.67 0.28 0.12 0.86 -0.15 1.02 0.22 0.35 0.28 0.27 0.29 0.33 0.75 0.53 1.15	-0.11 -0.11 -0.19 -0.96 1.32 0.61 1.08 1.97 0.47 0.33 -0.18 -0.35 0.20 0.10 0.31 1.36 0.71 -0.12 0.97 0.67 0.38 -0.01 0.80 0.29	0.61 -0.05 -2.92 0.85 0.13 1.51 1.09 0.72 -0.84 -1.12 0.09 -0.14 -2.11 2.51 -0.36 0.22 -0.05 -0.38 -0.56 -1.11 1.93 0.45	1.83 0.49 -3.36 -1.07 -2.20 -1.14 -2.67 0.28 -0.66 -2.07 3.32 2.90 -0.76 -0.66 5.19 0.28 0.28 0.28 0.28	6.88 5.55 2.04 -2.96 -3.27 -3.01 -1.05 -0.25 -0.57 8.12 -6.50 1.56 3.79 1.73 2.65 3.95 1.73 2.65 3.95 1.73 2.65 3.95 1.73 2.65 3.95 1.73 2.65 3.95 1.73 2.65 3.95 1.73 2.65 3.95 1.73 2.65 3.95 1.73 2.65 3.95 1.73 2.65 3.95 1.73 2.65 3.95 1.73 2.65 3.95 1.73 2.65 3.95 3.95 3.95 3.95 3.95 3.95 3.95 3.9	8.68 -1.17 5.14 2.20 6.22 4.20 1.71 5.56 2.43 13.79 11.81 -10.39 6.87 4.58	17.87 1.95 5.72 4.69 6.34 6.70 3.95 9.24 3.08 24.31 19.54 -10.40 13.89 11.55 10.39 12.78 12.78 22.96 26.13 19.85 9.28	21.35 12.69 16.72 11.13 17.04 16.26 8.25 10.12 17.66 19.95 5.51 13.66 6.95 15.63 12.84 16.56 13.23 13.23 13.26 16.56 16.56	32.18 42.11 21.19 14.68 14.75 23.86 34.73 11.00 7.32 28.62 9.59 46.78 21.94 -16.22 20.42 13.99 28.99 20.93 12.36 8.13 -19.10 -18.00	18.06 23.82 29.76 14.80 15.80 15.24 13.46 15.21 17.88 16.77 12.90 14.48 20.59 13.25 17.40 16.84 13.47 14.00 15.15 11.62 P/E	38.90 46.98 17.82 21.12 18.45 17.07 25.68 24.01 17.79 14.18 17.56 23.44 7.85 21.07 20.70 20.70 19.99 15.81 15.26 20.88 13.69 P/E 39.06
RUSSELL ZOOO INDEX EURO STOXX 500 EURO STOXX 500 EURO STOXX 600 CAC 40 INDEX DAX INDEX DAX INDEX DAX INDEX SHESS 100 INDEX SWISS MARKET INDEX SWISS MARKET INDEX SWISS MARKET INDEX SHANG SENG INDEX SHANGHAI SE COMPOSITE S&P BES ESRESE INDEX RUSSIAN RTS INDEX \$ SRAZIL IBOVESPA INDEX WSCI WORLD HEDGED MSCI WORLD HEDGED MSCI WORLD LOCAL MSCI AC WORLD MSCI AC WORLD MSCI EM MSCI AC MORLD MSCI EM MSCI AC MORLD MSCI EM MSCI AC MORLD MSCI EM MSCI EM EUT, ME & Africa EQUITY MARKET INDICES - BY MSCI MACTERIALS	USD USD USD EUR EUR EUR EUR GBP CHF IPY HKD USD USD USD USD USD USD USD USD USD US	22,024.87 6,345.11 1,383.53 3,484.57 379.09 5,176.61 12,263.86 7,433.03 9,037.92 19,729.28 27,409.07 3,246.45 31,770.89 1,029.76 68,594.30 1,954.04 868.89 1,481.28 475.75 1,060.27 6,805.18 267.49	0.18 0.21 0.03 0.65 0.69 0.71 0.71 0.76 0.28 0.15 1.02 0.35 0.22 0.35 0.27 0.29 1.15 1.18	-0.11 -0.11 -0.19 -0.96 1.32 0.61 1.08 1.97 0.47 0.33 -0.18 -0.35 0.20 0.10 0.31 1.36 0.71 -0.12 0.97 0.67 0.38 -0.01 0.80 0.29	0.61 -0.05 -2.92 0.85 0.13 1.51 1.09 0.72 -0.84 -1.12 0.09 -0.14 -2.11 2.52 4.06 0.22 0.05 -0.38 -0.56 -1.11 1.93 0.45	1.83 0.49 (3.356 -1.07 -2.20 -1.14 -2.67 0.28 -0.66 -2.07 3.32 2.90 -0.76 -0.66 5.19 0.28 0.20 -0.02 0.34 0.83 0.71 3.10 0.40	6.88 5.55 2.04 -2.96 -3.27 -3.01 -1.05 -0.25 -0.57 8.12 5.28 3.82 -6.50 1.73 2.65 5.12 6.03 1.35 1.35	8.68 -1.17 5.14 2.20 6.22 4.20 1.71 5.26 2.43 13.79 2.07 11.81 -10.39 1.25 6.40 5.89 4.32 7.11 12.91 15.59 6.87 4.58	17.87 1.95 5.72 4.69 6.34 6.70 3.95 9.24 3.08 24.31 19.54 -10.40 11.58 10.39 11.58 12.78 22.96 26.13 19.85 9.28	21.35 12.69 16.72 11.13 17.04 16.26 8.25 10.12 17.66 19.95 5.11 13.66 6.95 15.63 12.84 16.00 13.23 13.25 16.56 18.89 12.47 6.53	32.18 42.11 21.19 14.68 14.75 23.86 34.73 11.00 7.32 28.62 9.59 46.78 21.94 46.78 21.94 20.93 12.36 -1.33 8.13 1.33 1.33 1.33 1.33 1.33 1.33	18.06 23.82 29.76 14.80 15.80 15.24 13.46 15.21 17.88 16.77 12.90 14.48 20.59 14.48 20.59 17.40 16.84 13.47 14.00 15.15 11.62 P/E	38.90 46.98 17.82 21.12 18.45 17.07 25.68 24.01 17.79 14.18 17.56 23.44 7.85 21.07 20.70 19.99 15.81 15.26 20.88 13.69 P/E 39.06 19.12
RUSSELL ZOOO INDEX EURO STOXX 50 EURO STOXX 50 EURO STOXX 600 CAC 40 INDEX DAX INDEX PTSE 100 INDEX SWISS MARKET INDEX NIKKEL 225) HANG SENG INDEX SHANGHAI SE COMPOSITE S&P BSE SENSEX INDEX RUSSIAN RTS INDEX RUSSIAN RTS INDEX MSCI WORLD HEDGED MSCI WORLD LOCAL MSCI EM MSCI AC ASIA X JAPAN MSCI EM MSCI EM EUR, ME & Africa EQUITY MARKET INDICES - BY MSCI ENERGY MSCI INDUSTRIALS MSCI INDUSTRIALS	USD	22,024.87 6,345.11 1,383.53 3,484.57 379.09 5,176.61 12,263.86 7,433.03 9,037.92 19,779.28 27,409.07 3,246.45 31,770.89 1,029.76 68,594.30 1,954.04 868.89 1,481.28 475.75 1,060.27 648.74 2,805.18 267.49	0.18 0.21 0.03 0.65 0.69 0.71 0.71 0.71 0.67 0.28 -0.12 0.35 0.28 0.27 0.29 0.35 0.27 0.29 1.15 1.18	-0.11 -0.11 -0.19 -0.96 1.32 0.61 1.08 1.97 0.47 0.33 -0.18 -0.35 0.20 0.10 0.31 1.36 0.71 -0.12 0.97 0.67 0.38 -0.01 0.80 0.29	0.61 -0.05 -2.92 0.85 0.13 1.51 1.09 0.72 -0.84 -1.12 0.09 -0.14 -2.11 -2.11 -2.11 -2.11 -2.11 -1.12 0.05 -0.38 -0.56 -1.11 1.93 0.45	1.83 0.49 -3.356 -1.07 -2.20 -1.14 -2.67 0.28 -0.66 -2.07 3.32 2.90 -0.76 -0.66 5.19 0.28 0.20 -0.02 0.34 0.83 0.71 3.10 0.40	6.88 5.55 2.04 -2.96 -3.27 -3.01 -1.05 -0.25 -0.57 8.12 -6.50 1.56 3.79 2.65 3.89 2.65 3.89 1.73 2.65 3.95 3.95 3.95 4.02 4.02 4.02 4.02 4.02 4.02 4.02 4.02	8.68 -1.17 5.14 2.20 6.22 4.20 1.71 5.56 2.43 13.79 2.07 11.81 -10.39 4.32 7.11 12.91 15.39 6.87 4.58 -7.58 5.03	17.87 1.95 5.72 4.69 6.34 6.70 3.95 9.24 3.08 24.31 19.54 -10.40 11.58 11.58 12.78 22.96 26.13 19.85 9.28	21.35 12.69 16.72 11.13 17.04 16.26 8.25 10.12 17.66 19.95 5.11 13.66 6.95 15.63 12.84 16.56 16.56 18.89 12.47 6.53	32.18 42.11 21.19 14.68 14.75 23.86 34.73 11.00 7.32 28.62 946.78 21.94 -16.22 20.42 13.99 20.93 12.36 -1.33 8.13 -19.10 -18.00	18.06 23.82 29.76 14.80 15.80 15.24 13.46 15.21 17.88 16.77 12.90 14.48 20.59 14.40 16.84 13.47 14.00 15.15 11.62 P/E 25.03 16.76 17.76	38.90 46.98 17.82 21.12 18.45 17.07 25.68 24.01 17.79 14.18 17.56 23.44 7.85 21.07 20.70 20.70 19.99 15.81 15.26 20.88 13.69 P/E 39.06 19.12 20.34
RUSSELL 2000 INDEX EURO STOXX 50 EURO STOXX 50 EURO STOXX 600 CAC 40 INDEX DAX INDEX FTSE 100 INDEX SWISS MARKET INDEX INVEKE 225 HANG SENG INDEX SHANGHAI SE COMPOSITE SAP BES ESNESK INDEX RUSSIAN RTS INDEX S BRAZIL IBOVESPA INDEX MSCI WORLD MSCI WORLD MSCI WORLD MSCI AC WORLD MSCI AC WORLD MSCI AC WORLD MSCI EM MSCI AC WORLD MSCI EM MSCI AC WORLD MSCI EM LATIN AMERICA MSCI EM ELIT, ME & Africa EQUITY MARKET INDICES - BY MSCI ENERGY MSCI COND DISCRETIONARY	USD	22,024.87 6,345.11 1,383.53 3,484.57 379.09 5,176.61 12,263.86 7,433.03 9,037.92 19,729.28 27,409.07 3,246.45 31,770.89 1,029.76 68,594.30 1,954.04 868.89 1,481.28 475.75 1,060.27 648.74 2,805.18 267.49	0.18 0.21 0.03 0.65 0.69 0.71 0.71 0.76 0.28 0.15 1.02 0.35 0.22 0.35 0.27 0.29 1.15 1.18	-0.11 -0.11 -0.19 -0.96 1.32 0.61 1.08 1.97 0.47 0.33 -0.18 -0.20 0.10 0.31 1.36 0.71 -0.12 0.97 0.67 0.38 -0.01 0.80 0.29 -2.30 0.77 0.59 0.32	0.61 -0.05 -2.92 0.85 0.13 1.51 1.09 0.72 -0.84 -1.12 0.09 -0.14 -2.11 2.52 -0.36 0.22 -0.38 -0.56 -1.11 1.93 0.45	1.83 0.49 -3.36 -1.07 -2.20 -1.14 -2.67 0.28 -0.66 -2.07 3.32 2.90 -0.76 -0.66 5.19 0.28 0.20 -0.02 0.34 0.83 0.71 3.10 0.40	6.88 5.55 2.04 -2.96 -3.27 -3.01 -1.05 -0.25 -0.57 8.12 -6.50 1.56 3.79 1.73 2.65 3.95 1.73 2.65 3.95 1.73 2.65 3.95 1.73 2.65 3.95 1.73 2.65 3.95 1.73 2.65 3.95 1.73 2.65 3.95 1.73 2.65 3.95 1.73 2.65 3.95 1.73 2.65 3.95 1.73 2.65 3.95 1.73 2.65 3.95 1.73 2.65 3.95 1.73 2.65 3.95 1.73 2.65 3.95 1.73 2.65 3.95 1.73 2.65 3.95 1.73 2.65 3.95 1.73 2.65 3.95 3.95 3.95 3.95 3.95 3.95 3.95 3.9	8.68 -1.17 5.14 2.20 6.22 4.20 1.71 5.56 2.43 13.79 11.81 -10.39 6.40 5.89 4.32 7.11 12.91 15.39 6.87 4.58 -7.58 5.03 7.42 6.52	17.87 1.95 5.72 4.69 6.34 6.70 3.95 9.24 3.08 24.31 19.54 -10.40 13.89 11.55 10.39 12.78 22.96 26.13 19.85 9.28	21.35 12.69 16.72 11.13 17.04 16.26 8.25 10.12 17.66 19.95 5.11 13.66 6.95 15.63 12.84 16.00 13.23 13.25 16.56 18.89 12.47 6.53	32.18 42.11 21.19 14.68 14.75 23.86 34.73 11.00 7.32 28.62 9.59 46.78 21.94 -16.22 20.42 13.99 28.99 20.93 12.36 -1.33 8.13 -19.10 -18.00	18.06 23.82 29.76 14.80 15.80 15.82 13.46 15.21 17.88 16.77 12.90 14.48 20.59 6.03 13.25 17.40 17.40 16.84 13.47 14.00 15.15 11.62 P/E 25.03 16.76 17.67	38.90 46.98 17.82 21.12 18.45 17.07 25.68 24.01 17.79 14.18 17.56 23.44 7.85 21.07 20.70 20.70 20.70 19.99 15.81 15.26 20.88 13.69 P/E 39.06 19.12 20.34
RUSSELL ZOOD INDEX EURO STOXX 500 EURO STOXX 500 EURO STOXX 600 CAC 40 INDEX DAX INDEX DAX INDEX DAX INDEX SHESS 100 INDEX SWISS MARKET INDEX SWISS MARKET INDEX SWISS MARKET INDEX SHANG SENG INDEX SHANG SENG INDEX SHANG SENG INDEX SRAZIL ISOVESPA INDEX WSCI WORLD LOCAL MSCI WORLD LOCAL MSCI AC WORLD MSCI WORLD LOCAL MSCI EM MSCI AC WORLD MSCI EM MSCI AC MORLD MSCI EM MSCI AC MORLD MSCI EM MSCI AC MORLD MSCI EM MSCI EM EUR, ME & Africa EQUITY MARKET INDICES - BY MSCI MATERIALS MSCI INDUSTRIALS MSCI CONS DISCRETIONARY MSCI CONS STAPLES	USD	22,024.87 6,345.11 1,383.53 3,484.57 379.09 5,176.61 12,263.86 7,433.03 9,037.92 19,779.28 27,409.07 3,246.45 31,770.89 1,029.76 68,594.30 1,954.04 868.89 1,481.28 475.75 1,060.27 648.74 2,805.18 267.49	0.18 0.21 0.03 0.65 0.69 0.71 0.71 0.71 0.72 0.86 -0.15 1.02 0.28 0.27 0.29 0.33 0.75 0.53 1.15 1.18	-0.11 -0.11 -0.19 -0.96 1.32 0.61 1.08 1.97 0.47 0.33 -0.18 -0.35 0.20 0.10 0.31 1.36 0.71 -0.12 0.97 0.67 0.38 -0.01 0.80 0.29	0.61 -0.05 -2.92 0.85 0.13 1.51 1.09 0.72 -0.84 -1.12 0.09 -0.14 -2.11 -2.11 -2.11 -2.11 -2.11 -1.11 1.93 0.05 -0.38 -0.56 -1.11 1.93 0.45	1.83 0.49 -3.356 -1.07 -2.20 -1.14 -2.67 0.28 -0.66 -2.07 3.32 2.90 -0.76 -0.66 5.19 0.28 0.20 -0.02 0.34 0.83 0.71 3.10 0.40	6.88 5.55 2.04 -2.96 -3.27 -3.01 -1.05 -0.25 -0.57 8.12 -6.50 1.56 3.79 2.65 3.89 2.65 3.89 1.73 2.65 3.95 3.95 3.95 4.02 4.02 4.02 4.02 4.02 4.02 4.02 4.02	8.68 -1.17 5.14 2.20 6.22 4.20 1.71 5.56 2.43 13.79 2.07 11.81 -10.39 4.32 7.11 12.91 15.39 6.87 4.58 -7.58 5.03	17.87 1.95 5.72 4.69 6.34 6.70 3.95 9.24 3.08 24.31 19.54 -10.40 11.58 11.58 12.78 22.96 26.13 19.85 9.28	21.35 12.69 16.72 11.13 17.04 16.26 8.25 10.12 17.66 19.95 5.11 13.66 6.95 15.63 12.84 16.00 13.23 13.26 16.56 18.89 12.47 6.53	32.18 42.11 21.19 14.68 14.75 23.86 34.73 11.00 7.32 28.62 946.78 21.94 -16.22 20.42 13.99 20.93 12.36 -1.33 8.13 -19.10 -18.00	18.06 23.82 29.76 14.80 15.80 15.24 13.46 15.21 17.88 16.77 12.90 14.48 20.59 14.40 16.84 13.47 14.00 15.15 11.62 P/E 25.03 16.76 17.76	38.90 46.98 17.82 21.12 18.45 17.07 25.68 24.01 17.79 14.18 17.56 23.44 7.85 21.07 20.70 20.70 19.99 15.81 15.26 20.88 13.69 P/E 39.06 19.12
RUSSELL ZOOO INDEX EURO STOXX 500 EURO STOXX 500 EURO STOXX 600 EAC 40 INDEX DAX INDEX FTSE 100 INDEX STOXE 10	USD USD EUR	22,024.87 6,345.11 1,383.53 3,484.57 379.09 5,176.61 12,263.86 7,433.03 9,037.92 19,729.28 27,409.07 3,246.45 1,029.76 68,594.30 1,954.04 868.89 1,481.28 475.75 1,060.27 648.74 2,805.18 267.49	0.18 0.21 0.03 0.65 0.69 0.71 0.71 0.76 0.28 -0.12 0.86 -0.15 1.02 0.22 0.35 0.27 0.29 0.33 0.75 0.58 1.18 0.33 0.34 0.34 0.34 0.18	-0.11 -0.11 -0.19 -0.96 1.32 0.61 1.08 1.97 0.47 0.33 -0.18 -0.35 0.20 0.10 0.31 1.36 0.71 -0.12 0.97 0.67 0.38 -0.01 0.80 0.29	0.61 -0.05 -2.92 0.85 0.13 1.51 1.09 0.72 -0.84 -1.12 0.09 -0.14 -2.11 2.52 4.06 -0.36 0.22 -0.05 -0.38 -0.56 -1.11 1.93 0.45 -0.37 0.22 -0.60 -1.28 -0.60 -1.28 -0.92	1.83 0.49 -3.36 -1.07 -2.20 -1.14 -2.67 0.28 -0.66 -2.07 3.32 2.90 -0.76 -0.66 5.19 0.28 0.20 -0.02 0.34 0.83 0.71 3.10 0.40 -0.16 -0.47 0.03 0.73 -0.75 -0.35	6.88 5.55 2.04 -2.96 -3.27 -3.01 -1.05 -0.25 -0.57 8.12 -6.50 1.56 3.79 1.73 2.65 3.95 1.35 -1.26 6.08 3.35 1.35 -1.35 -1.35 -1.35 -1.35 -1.35 -1.35 -1.35 -1.35 -1.35 -1.35 -1.35 -1.35 -1.35 -1.35 -1.35 -1.35 -1.35 -1.35	8.68 -1.17 5.14 2.20 6.22 4.20 1.71 5.56 2.43 13.79 11.81 -10.39 6.40 5.89 6.87 4.58 -7.58 5.03 7.42 5.59 6.52 5.90 6.52 5.38	17.87 1.95 5.72 4.69 6.34 6.70 3.95 9.24 3.08 24.31 19.54 -10.40 11.55 10.39 11.55 12.78 22.96 26.13 19.85 9.28 -11.95 13.04 12.93 11.56 11.16 13.45	21.35 12.69 16.72 11.13 17.04 16.26 8.25 10.12 17.66 19.95 5.11 13.66 6.95 15.63 12.84 16.00 13.23 13.25 16.56 18.89 12.47 6.53	32.18 42.11 21.19 14.68 14.75 23.86 34.73 11.00 7.32 28.62 9.59 46.78 21.94 -16.22 20.42 13.99 28.99 20.93 12.36 -1.33 8.13 -19.10 -18.00	18.06 23.82 29.76 14.80 15.80 15.24 13.46 15.21 17.88 16.77 12.90 14.48 20.59 17.40 16.84 13.47 14.00 15.15 11.62 P/E 25.03 16.76 17.71 20.75 17.14 20.75 17.14	38.90 46.98 17.82 21.12 18.45 17.07 25.68 24.01 17.79 14.18 17.56 23.44 7.85 21.07 20.70 20.70 20.70 19.99 15.81 15.26 20.88 13.69 P/E 39.06 19.12 20.31 19.11 23.31 23.07
RUSSELL ZOOD INDEX EURO STOXX 500 EURO STOXX 500 EURO STOXX 600 CAC 40 INDEX DAX DAX INDEX DAX DAX DAX DAX DAX DAX DAX DAX DAX DA	USD	22,024.87 6,345.11 1,383.53 3,484.57 379.09 5,176.61 12,263.86 7,433.03 9,037.92 19,729.28 27,409.07 3,246.45 31,770.89 1,029.76 68,594.30 1,954.04 868.89 1,481.28 475.75 1,060.27 648.74 2,805.18 267.49	0.18 0.21 0.03 0.65 0.69 0.71 0.71 0.77 0.28 -0.12 0.35 0.27 0.29 0.33 0.75 0.53 1.15 1.18 0.33 0.34 0.34 0.24 0.18 0.30	-0.11 -0.11 -0.19 -0.96 1.32 0.61 1.08 1.97 0.47 0.33 -0.18 -0.35 0.20 0.10 0.31 1.36 0.97 0.67 0.38 -0.01 0.29	0.61 -0.05 -2.92 0.85 0.13 1.51 1.09 0.72 -0.84 -1.12 0.09 -0.14 -2.11 2.52 4.06 -0.36 -0.32 0.05 -0.38 -0.56 -1.11 -0.22 -0.05 -0.38 -0.56 -1.11 -0.22 -0.60 -1.28 -0.60 -1.28 -0.92 -0.50	1.83 0.49 0.3.356 -1.07 -2.20 -1.14 -2.67 0.28 -0.66 -2.07 3.32 2.90 -0.76 -0.66 5.19 0.28 0.20 -0.02 0.34 0.83 0.71 3.10 0.40  -0.16 -0.47 0.03 0.73 -1.54 0.35 0.73	6.88 5.55 2.04 -2.96 -3.27 -3.01 -1.05 -0.25 -0.57 8.38 -6.50 1.56 3.79 1.73 2.65 3.35 1.35 -5.12 6.08 3.35 1.35	8.68 -1.17 5.14 2.20 6.22 4.20 1.71 5.56 2.43 13.79 2.07 11.81 -10.39 1.25 6.40 5.89 4.32 7.11 12.91 15.39 6.87 4.58 -7.58 5.90 6.52 5.90 6.52 5.38	17.87 1.95 5.72 4.69 6.34 6.70 3.95 24.31 19.54 -10.40 11.89 11.58 12.78 22.96 26.13 19.85 9.28 -11.95 -11.9	21.35 12.69 16.72 11.13 17.04 16.26 8.25 10.12 17.66 19.95 15.63 12.84 16.56 18.89 12.47 6.53 -5.61 16.56 18.89 12.47 6.53	32.18 42.11 21.19 14.68 14.75 23.86 34.73 11.00 7.32 28.62 9.59 46.78 21.94 -16.22 20.42 13.99 20.93 12.36 -1.33 8.13 -19.10 -18.00 -18.00 -18.00 -19	18.06 23.82 29.76 14.80 15.80 15.82 13.46 15.21 17.88 16.77 12.90 14.48 20.59 17.40 -17.40 -17.40 -18.81 13.47 14.00 16.84 13.47 14.00 16.87 17.17 14.00 16.77 17.18 16.76 17.67 17.14 17.14 17.15 17.15 17.15 17.15 17.15 17.15 17.15 17.15 17.15	38,90 46,98 17,82 21,12 18,45 17,07 25,68 24,01 17,79 14,18 17,56 23,44 7,85 21,07 20,70 20,70 19,99 15,81 15,26 20,88 13,69 P/E 39,06 19,12 20,34 19,11 23,31 23,07 15,98 24,55
RUSSELL 2000 INDEX EURO STOXX 50 EURO STOXX 50 EURO STOXX 50 EURO STOXX 600 CAC 40 INDEX DAX INDEX FTSE 100 INDEX STORM	USD	22,024,87 6,345,11 1,383,53 3,484,57 379,09 5,176,61 12,263,86 7,433,03 9,037,92 19,779,28 27,409,07 3,246,45 31,770,89 1,029,76 68,594,30 1,954,04 868,89 1,481,28 475,75 1,060,27 648,74 2,805,18 267,49 192,82 250,81 239,96 219,15 230,70 218,77 117,99 199,61 70,40	0.18 0.21 0.03 0.65 0.69 0.71 0.71 0.67 0.28 0.12 0.86 -0.15 1.02 0.27 0.29 0.35 0.28 1.15 1.18 -0.46 1.18 0.34 0.34 0.34 0.34 0.34 0.34 0.34 0.36	-0.11 -0.11 -0.19 -0.96 1.32 0.61 1.08 1.97 0.47 0.33 -0.18 -0.35 -0.35 0.31 1.36 0.71 -0.12 0.97 0.67 0.38 -0.01 0.80 0.29 -2.30 0.77 0.59 0.32 0.83 0.97 0.38 -0.97 0.38 -0.27	0.61 -0.05 -2.92 0.85 0.13 1.51 1.09 0.72 -0.84 -1.12 0.09 -0.14 -2.11 -2.52 4.06 -0.36 0.22 0.05 -0.38 -0.56 -1.11 1.93 0.45 -0.37 0.22 -0.82 0.60 -1.28 -0.92 1.61 -1.38	1.83 0.49 -3.356 -1.07 -2.20 -1.14 -2.67 0.28 -0.66 -2.07 3.32 2.90 -0.76 -0.66 5.19 0.28 0.20 -0.02 0.34 0.83 0.71 3.10 0.40 -0.16 -0.40 -0.40	6.88 5.55 2.04 -2.96 -3.27 -3.01 -1.05 -0.25 -0.57 8.12 -6.50 1.56 3.79 2.65 3.98 2.65 3.93 2.65 4.02 2.39 0.91 2.78 7.30 6.56 1.93	8.68 -1.17 5.14 2.20 6.22 4.20 1.71 5.56 2.43 13.79 11.81 -10.39 1.25 6.40 5.89 4.82 7.11 12.91 15.39 6.87 4.58 -7.58 5.03 7.42 6.52 5.90 6.52 5.38 13.59 1.93	17.87 1.95 5.72 4.69 6.34 6.70 3.95 9.24 3.08 24.31 19.54 -10.40 13.89 11.56 12.78 22.96 26.13 19.85 9.28 -11.95 13.04 11.56 11.16 11.16 11.16 11.16 11.12 23.80	21.35 12.69 16.72 11.13 17.04 16.26 8.25 10.12 17.66 19.95 5.51 13.66 6.95 15.63 12.84 16.56 16.	32.18 42.11 21.19 14.68 14.75 23.86 34.73 11.00 7.32 28.62 9.59 46.78 21.94 -16.22 20.42 13.99 20.93 12.36 8.13 -19.10 -18.00	18.06 23.82 29.76 14.80 15.80 15.82 13.46 15.21 17.88 16.77 12.90 14.48 20.59 17.40 16.84 13.47 14.00 15.15 11.62 P/E 25.03 16.76 17.14 20.75 17.14 20.75 17.14 20.75 17.14	38.90 46.98 17.82 21.12 18.45 17.07 25.68 24.01 17.79 14.18 17.56 23.44 7.85 21.07 20.70 20.70 19.99 15.81 15.26 20.88 13.69 P/E 39.06 19.12 20.34 19.11 23.37 15.98 24.55
RUSSELL 2000 INDEX EURO STOXX 50 EURO STOXX 50 EURO STOXX 600 CAC 40 INDEX DAX INDEX ETSE 100 INDEX STORM SERVICE STORM SERVICE ETSE 100 INDEX SWISS MARKET INDEX SWISS MARKET INDEX SWISS MARKET INDEX SHAINGAIS ET COMPOSITE SKAP BES ESRESE INDEX RUSSIAN RTS INDEX \$ BRAZIL IBOVESPA INDEX MISCI WORLD HEDGED MISCI WORLD HEDGED MISCI WORLD HEDGED MISCI WORLD HEDGED MISCI EM MISCI AC WORLD MISCI EM LATIN AMERICA MISCI EM LATIN AMERICA MISCI EM EUI, ME & Africa EQUITY MARKET INDICES - BY MISCI CONS STAPLES MISCI INDUSTRIALS MISCI CONS STAPLES MISCI FINANCIALS MISCI PINANCIALS MISCI UTILITY	USD	22,024.87 6,345.11 1,383.53 3,484.57 379.09 5,176.61 12,263.86 7,433.03 9,037.92 19,729.28 27,409.07 3,246.45 31,770.89 1,029.76 68,594.30 1,954.04 868.89 1,481.28 475.75 1,060.27 62,805.18 267.49 1 192.82 250.81 239.96 219.15 230.70 218.77 117.99 199.61 70.40 131.00	0.18 0.21 0.03 0.65 0.69 0.71 0.71 0.77 0.28 -0.12 0.35 0.27 0.29 0.33 0.75 0.53 1.15 1.18 0.33 0.34 0.34 0.24 0.18 0.30	-0.11 -0.11 -0.19 -0.96 1.32 0.61 1.08 1.97 0.47 0.33 -0.18 -0.35 0.20 0.10 0.31 1.36 0.71 -0.12 0.97 0.67 0.38 -0.01 0.80 0.29 -2.30 0.77 0.59 0.32 0.83 0.97 0.38 2.555 -0.27 0.85	0.61 -0.05 -2.92 0.85 0.13 1.51 1.09 0.72 -0.84 -1.12 0.09 -0.14 -2.11 2.52 4.06 0.22 0.05 -0.38 -0.56 -1.11 1.93 0.45 -4.53 -0.45 -0.22 -0.82 -0.60 -1.28 -0.92 -0.92 -0.93 -	1.83 0.49 0.3.356 -1.07 -2.20 -1.14 -2.67 0.28 -0.66 -2.07 3.32 2.90 -0.76 -0.66 5.19 0.28 0.20 -0.02 0.34 0.83 0.71 3.10 0.40  -0.16 -0.47 0.03 0.73 -1.54 0.35 0.73	6.88 5.55 2.04 -2.96 -3.27 -3.01 -1.05 -0.25 -0.57 8.38 -6.50 1.56 3.79 1.73 2.65 3.35 1.35 -5.12 6.08 3.35 1.35	8.68 -1.17 5.14 2.20 6.22 4.20 1.71 5.56 2.43 13.79 2.07 11.81 -10.39 1.25 6.40 5.89 4.32 7.11 12.91 15.39 6.87 4.58 -7.58 5.90 6.52 5.90 6.52 5.38	17.87 1.95 5.72 4.69 6.34 6.70 3.95 9.24 3.08 24.31 19.54 -10.40 11.58 10.39 11.58 12.78 22.96 26.13 19.85 9.28 -11.95 11.16 13.45 11.16 13.45 11.12 23.50 1.15	21.35 12.69 16.72 11.13 17.04 16.26 8.25 10.12 17.66 19.95 5.11 13.66 6.95 15.63 12.84 16.00 13.23 13.25 16.56 18.89 12.47 6.53 	32.18 42.11 21.19 14.68 14.75 23.86 34.73 11.00 7.32 28.62 29.42 13.99 20.93 12.36 -1.33 8.13 19.10 -18.00 -18.00	18.06 23.82 29.76 14.80 15.80 15.24 13.46 15.21 17.88 16.77 12.90 14.48 20.59 17.40 16.84 13.47 14.00 15.15 11.62 P/E 25.03 16.76 17.71 17.12 13.53 19.85 14.61	38.90 46.98 17.82 21.12 18.45 17.07 25.68 24.01 17.79 14.18 17.56 23.44 7.85 21.07 20.70 20.70 19.99 15.81 15.26 20.88 13.69 P/E 39.06 19.12 20.34 19.11 23.31 23.07 15.98 24.55 19.75 20.02
RUSSELL 2000 INDEX EURO STOXX 50 EURO STOXX 50 EURO STOXX 50 EURO STOXX 600 CAC 40 INDEX DAX INDEX ETSE 100 INDEX SWISS MARKET INDEX SWISS MARKET INDEX SWISS MARKET INDEX SHAINGAL SENG INDEX SHAINGAL SENG INDEX SHAINGAL SE COMPOSITE SAP BES ESRESEX INDEX RUSSIAN RTS INDEX \$ BRESIAN RTS INDEX \$ BRESIAN RTS INDEX \$ MISCI WORLD MISCI WORLD LOCAL MISCI WORLD LOCAL MISCI AC WORLD MISCI EM MISCI AC MORLD MISCI EM MISCI AC MORLD MISCI EM MISCI AC MORLD MISCI EM MISCI EM ELIT, ME & Africa EQUITY MARKET INDICES - BY MISCI CONS STAPLES MISCI INDUSTRIALS MISCI CONS STAPLES MISCI EMALTHI CARE MISCI FINANCIALS MISCI SINFO TECH MISCI FINENCIALS MISCI SINFO TECH MISCI UNFO TECH MISCI WORLD REAL ESTATE MISCI WORLD REAL ESTATE	USD	22,024,87 6,345,11 1,383,53 3,484,57 379,09 5,176,61 12,263,86 7,433,03 9,037,92 19,779,28 27,409,07 3,246,45 31,770,89 1,029,76 68,594,30 1,954,04 868,89 1,481,28 475,75 1,060,27 648,74 2,805,18 267,49 192,82 250,81 239,96 219,15 230,70 218,77 117,99 199,61 70,40	0.18 0.21 0.03 0.65 0.69 0.71 0.71 0.76 0.28 0.12 0.35 0.22 0.35 0.22 0.35 1.15 1.18 0.33 0.75 0.53 1.15 1.18 0.34 0.24 0.14 0.24 0.15 0.29 0.30 0.30 0.30 0.30 0.30 0.31	-0.11 -0.11 -0.19 -0.96 1.32 0.61 1.08 1.97 0.47 0.33 -0.18 -0.35 -0.35 0.31 1.36 0.71 -0.12 0.97 0.67 0.38 -0.01 0.80 0.29 -2.30 0.77 0.59 0.32 0.83 0.97 0.38 -0.97 0.38 -0.27	0.61 -0.05 -2.92 0.85 0.13 1.51 1.09 0.72 -0.84 -1.12 0.09 -0.14 -2.11 -2.52 4.06 -0.36 0.22 0.05 -0.38 -0.56 -1.11 1.93 0.45 -0.37 0.22 -0.82 0.60 -1.28 -0.92 1.61 -1.38	1.83 0.49 9.3.36 -1.07 -2.20 -1.14 -2.67 0.28 -0.66 -2.07 3.32 2.90 -0.76 -0.66 5.19 0.28 0.20 -0.02 0.34 0.83 0.71 3.10 0.40	6.88 5.55 2.04 -2.96 -3.27 -3.01 -1.05 -0.25 -0.57 8.12 5.28 3.69 1.73 2.65 1.35 5.12 6.08 3.35 1.35 1.35 -1	8.68 -1.17 5.14 2.20 6.22 4.20 1.71 5.56 2.43 13.79 2.07 11.81 -10.39 1.55 6.40 5.89 4.32 7.11 12.91 15.39 6.87 4.58 -7.58 5.03 7.42 6.52 5.90 6.52 5.90 6.52 5.38 13.59 1.93	17.87 1.95 5.72 4.69 6.34 6.70 3.95 9.24 3.08 24.31 19.54 -10.40 13.89 11.56 12.78 22.96 26.13 19.85 9.28 -11.95 13.04 11.56 11.16 11.16 11.16 11.16 11.12 23.80	21.35 12.69 16.72 11.13 17.04 16.26 8.25 10.12 17.66 19.95 5.51 13.66 6.95 15.63 12.84 16.56 16.	32.18 42.11 21.19 14.68 14.75 23.86 34.73 11.00 7.32 28.62 9.59 46.78 21.94 -16.22 20.42 13.99 20.93 12.36 8.13 -19.10 -18.00	18.06 23.82 29.76 14.80 15.80 15.82 13.46 15.21 17.88 16.77 12.90 14.48 20.59 17.40 16.84 13.47 14.00 15.15 11.62 P/E 25.03 16.76 17.14 20.75 17.14 20.75 17.14 20.75 17.14	38.90 46.98 17.82 21.12 18.45 17.07 25.68 24.01 17.79 14.18 17.56 23.44 7.85 21.07 20.70 20.70 19.99 15.81 15.26 20.88 13.69 P/E 39.06 19.12 20.34 19.11 23.31 23.07 15.98 24.55
NASDAQ COMPOSITE INDEX RUSSELL 2000 INDEX EURO STOXX 50 EURO STOXX 60 CAC 40 INDEX DAX INDEX FISE 100 INDEX SWISS MARKET INDEX NIKKEL 225 HANG SENG INDEX SHANGHAI SE COMPOSITE S&P BSE SENSEX INDEX RUSSIAN RTS INDEX \$ BRAZIL IBOVESPA INDEX MSCI WORLD MSCI WORLD MSCI WORLD HEDGED MSCI AC WORLD MSCI EM LATIN AMERICA MSCI AC WORLD MSCI EM LATIN AMERICA MSCI EM LATIN AMERICA MSCI EM EUR, ME & Africa EQUITY MARKET INDICES - BY MSCI ENCORPOSITIONARY MSCI CONS STAPLES MSCI HOUSTRIALS MSCI CONS STAPLES MSCI HOUSTRIALS MSCI ENCORPOSITIONARY MSCI ENCORPOSITIONARY MSCI ENCORPOSITIONARY MSCI FINANCIALS MSCI FINANCIALS MSCI FINANCIALS MSCI FINANCIALS MSCI UTILITY MSCI WORLD REAL ESTATE HEDGE FUND INDICES FUND	USD	22,024.87 6,345.11 1,383.53 3,484.57 379.09 5,176.61 12,263.86 7,433.03 9,037.92 19,729.28 27,409.07 3,246.45 31,770.89 1,029.76 68,594.30 1,954.04 868.89 1,481.28 475.75 1,060.27 648.74 2,805.18 267.49	0.18 0.21 0.03 0.65 0.69 0.71 0.71 0.77 0.28 -0.12 0.35 0.27 0.29 0.33 0.75 0.53 1.15 1.18 0.33 0.34 0.24 0.11 0.32 0.32	-0.11 -0.11 -0.19 -0.96 1.32 0.61 1.08 1.97 0.47 0.33 -0.18 -0.35 0.20 0.10 0.31 1.36 0.71 -0.12 0.97 0.67 0.38 -0.01 0.39 0.29	0.61 -0.05 -2.92 0.85 0.13 1.51 1.09 0.72 -0.84 -1.12 0.09 -0.14 -2.11 2.52 4.06 -0.36 -0.32 0.05 -0.38 -0.56 -1.11 1.93 0.45 -0.37 0.22 -0.80 -1.28 -0.92 -0.92 -0.93 -0.93 -0.93 -0.93 -0.93 -0.93 -0.93 -0.93 -0.93 -0.93	1.83 0.49 -3.36 -1.07 -2.20 -1.14 -2.67 0.28 -0.66 -2.07 -3.32 2.90 -0.76 -0.66 5.19 0.28 0.20 -0.02 0.34 0.83 0.71 3.10 0.40 -2.30 -0.16 -0.47 0.03 -0.15 -0.47 0.03 1.75 3.11 3.88 1.34	6.88 5.55 2.04 -2.96 -3.27 -3.01 -1.05 -0.25 -0.57 8.382 -6.50 1.56 3.79 1.73 2.65 3.85 1.35 -5.12 6.08 3.35 1.35 -5.12 6.09 1.73 2.65 1.73 2.65 1.73 2.65 1.73 2.65 1.73 2.65 1.73 2.65 1.73 2.65 1.73 2.65 1.73 2.65 1.73 2.65 1.73 2.65 1.73 2.65 1.73 2.65 1.73 2.65 1.73 2.65 1.73 2.65 1.73 2.65 1.73 2.65 1.73 2.65 1.73 2.73 2.73 2.73 2.73 2.73 2.73 2.73 2	8.68 -1.17 5.14 2.20 6.22 4.20 1.71 5.56 2.43 13.79 2.07 11.81 -10.39 1.25 6.40 5.89 4.32 7.11 12.91 12.91 15.39 6.87 4.58 -7.58 5.00 6.52 5.38 13.79 1.93 12.43 5.09	17.87 1.95 5.72 4.69 6.34 6.70 3.95 9.24 3.08 24.31 19.54 -10.40 13.89 11.58 10.39 8.58 12.78 22.96 26.13 19.85 9.28 -11.95 13.04 13.45 11.16 13.45 11.16 13.45 11.12 13.80 1.25 13.95 8.11	21.35 12.69 16.72 11.13 17.04 16.26 8.25 10.12 17.66 19.95 15.63 12.84 16.56 18.89 12.47 6.53 -5.61 16.56 18.89 12.47 6.53	32.18 42.11 21.19 14.68 14.75 23.86 34.73 11.00 7.32 28.62 9.59 46.78 21.94 -16.22 20.42 13.99 20.93 12.36 -1.33 8.13 -19.10 -18.00 -18.00 -18.00 -19.01 -19	18.06 23.82 29.76 14.80 15.80 15.24 13.46 15.21 17.88 16.77 12.90 14.48 20.59 17.40 16.84 13.47 14.00 15.15 11.62 P/E 25.03 16.76 17.71 17.12 13.53 19.85 14.61	38.90 46.98 17.82 21.12 18.45 17.07 25.68 24.01 17.79 14.18 17.56 23.44 7.85 21.07 20.70 20.70 19.99 15.81 15.26 20.88 13.69 P/E 39.06 19.12 20.34 19.11 23.31 23.07 15.98 24.55 19.75 20.02
RUSSELL 2000 INDEX EURO STOXX 50 EURO STOXX 50 EURO STOXX 600 CAC 40 INDEX DAX INDEX DAX INDEX DAX INDEX ETSE 100 INDEX SWISS MARKET INDEX SWISS MARKET INDEX SWISS MARKET INDEX SHAINGAL SECOMPOSITE SAP BES ESRESE INDEX RUSSIAN RTS INDEX \$ BREAZIL IBOVESPA INDEX MISCI WORLD INDEX MISCI WORLD HEDGED MISCI WORLD HEDGED MISCI WORLD LOCAL MISCI AC WORLD MISCI AC WORLD MISCI AC WORLD MISCI AC MORLD MISCI EM MISCI EM ELIT, ME & Africa EQUITY MARKET INDICES - BY MISCI CONS DISCRETIONARY MISCI CONS STAPLES MISCI INDUSTRIALS MISCI CONS STAPLES MISCI FINANCIALS MISCI UTILITY MISCI WORLD REAL ESTATE	USD	22,024.87 6,345.11 1,383.53 3,484.57 379.09 5,176.61 12,263.86 7,433.03 9,037.92 19,729.28 27,409.07 3,246.45 31,770.89 1,029.76 68,594.30 1,954.04 868.89 1,481.28 475.75 1,060.27 62,805.18 267.49 1 192.82 250.81 239.96 219.15 230.70 218.77 117.99 199.61 70.40 131.00	0.18 0.21 0.03 0.65 0.69 0.71 0.71 0.76 0.28 0.12 0.35 0.22 0.35 0.22 0.35 1.15 1.18 0.33 0.75 0.53 1.15 1.18 0.34 0.24 0.14 0.24 0.15 0.29 0.30 0.30 0.30 0.30 0.30 0.31	-0.11 -0.11 -0.19 -0.96 1.32 0.61 1.08 1.97 0.47 0.33 -0.18 -0.35 0.20 0.10 0.31 1.36 0.71 -0.12 0.97 0.67 0.38 -0.01 0.80 0.29 -2.30 0.77 0.59 0.32 0.83 0.97 0.38 2.555 -0.27 0.85	0.61 -0.05 -2.92 0.85 0.13 1.51 1.09 0.72 -0.84 -1.12 0.09 -0.14 -2.11 2.52 4.06 0.22 0.05 -0.38 -0.56 -1.11 1.93 0.45 -4.53 -0.45 -0.22 -0.82 -0.60 -1.28 -0.92 -0.92 -0.93 -	1.83 0.49 9.3.36 -1.07 -2.20 -1.14 -2.67 0.28 -0.66 -2.07 3.32 2.90 -0.76 -0.66 5.19 0.28 0.20 -0.02 0.34 0.83 0.71 3.10 0.40	6.88 5.55 2.04 -2.96 -3.27 -3.01 -1.05 -0.25 -0.57 8.12 5.28 3.69 1.73 2.65 1.35 5.12 6.08 3.35 1.35 1.35 -1	8.68 -1.17 5.14 2.20 6.22 4.20 1.71 5.56 2.43 13.79 2.07 11.81 -10.39 1.55 6.40 5.89 4.32 7.11 12.91 15.39 6.87 4.58 -7.58 5.03 7.42 6.52 5.90 6.52 5.90 6.52 5.38 13.59 1.93	17.87 1.95 5.72 4.69 6.34 6.70 3.95 9.24 3.08 24.31 19.54 -10.40 11.58 10.39 11.58 12.78 22.96 26.13 19.85 9.28 -11.95 11.16 13.45 11.16 13.45 11.12 23.50 1.15	21.35 12.69 16.72 11.13 17.04 16.26 8.25 10.12 17.66 19.95 5.11 13.66 6.95 15.63 12.84 16.00 13.23 13.25 16.56 18.89 12.47 6.53 	32.18 42.11 21.19 14.68 14.75 23.86 34.73 11.00 7.32 28.62 29.42 13.99 20.93 12.36 -1.33 8.13 19.10 -18.00 -18.00	18.06 23.82 29.76 14.80 15.80 15.24 13.46 15.21 17.88 16.77 12.90 14.48 20.59 17.40 16.84 13.47 14.00 15.15 11.62 P/E 25.03 16.76 17.71 17.12 13.53 19.85 14.61	38,90 46,98 17,82 21,12 18,45 17,07 25,68 24,01 17,79 14,18 17,56 23,44 7,85 21,07 20,70 20,70 19,99 15,81 15,26 20,88 13,69 P/E 39,06 19,12 20,34 19,11 23,31 23,07 15,98 24,55 19,75 20,02



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