

## Equity Monitor Europe

|                                                         |                                                     |                                                                  |                                                           |
|---------------------------------------------------------|-----------------------------------------------------|------------------------------------------------------------------|-----------------------------------------------------------|
| <b>Rating<sup>1</sup></b><br><b>58.6</b><br>↑<br>(+2.8) | <b>ROC<sup>1</sup></b><br><b>3.3</b><br>↑<br>(+8.0) | <b>Market Breadth<sup>2</sup></b><br><b>29.5%</b><br>↑<br>(+9.6) | <b>Structure<sup>2</sup></b><br><b>C</b><br>→<br>23.10.18 |
|---------------------------------------------------------|-----------------------------------------------------|------------------------------------------------------------------|-----------------------------------------------------------|

The Stoxx Europe 600 has found support on its lower Bollinger Bands and continues its long sideways trend. Small caps have been able to keep pace with the market since the beginning of the fourth quarter. We regard this signal as a positive sign. From a relative point of view, we would no longer underweight Europe against the US indices.

### Focus-List

| Sector                   | Stock                           | Currency | Initial Price | Last Close | Rating | ROC   | Rel. vs DJ STXE 600 | Comment  |
|--------------------------|---------------------------------|----------|---------------|------------|--------|-------|---------------------|----------|
| Automobiles & Parts      | Continental                     | EUR      | 137.15        | 137.15     | 66.9↑  | 2.7↑  | 1.14↑               | Addition |
| Chemicals                | Givaudan                        | CHF      | 1'851.00      | 2'452.00   | 75.3↓  | 1.9↑  | 1.29↓               |          |
| Chemicals                | Symrise                         | EUR      | 73.34         | 72.82      | 66.5↑  | 1.4↑  | 1.13↑               |          |
| Construction & Materials | Kingspan Group                  | EUR      | 38.88         | 37.80      | 65.0↑  | -1.7↑ | 1.11↓               |          |
| Construction & Materials | Sika                            | CHF      | 145.40        | 132.50     | 66.9↑  | 0.7↑  | 1.14↑               |          |
| Financial Services       | Deutsche Boerse                 | EUR      | 116.45        | 114.60     | 65.8↑  | 2.2↑  | 1.12↓               |          |
| Financial Services       | Investor Ab-B                   | SEK      | 419.90        | 399.70     | 71.6↑  | 1.6↑  | 1.22↑               |          |
| Food & Beverage          | Chocoladef. Lindt & Sprüngli PS | CHF      | 6'760.00      | 6'200.00   | 64.1↓  | -0.2↑ | 1.09↓               |          |
| Health Care              | EssilorLuxottica SA             | EUR      | 127.00        | 111.85     | 63.8↑  | -1.7↑ | 1.09↓               |          |
| Health Care              | Kon. Philips                    | EUR      | 39.54         | 32.13      | 62.3↓  | 0.3↑  | 1.06↓               |          |
| Health Care              | Lonza Group                     | CHF      | 327.00        | 276.60     | 66.1↓  | -1.7↑ | 1.13↓               |          |
| Health Care              | Sanofi                          | EUR      | 72.50         | 72.97      | 64.4↓  | -2.2↑ | 1.10↓               |          |
| Indust. Goods & Svcs     | Amadeus It Group Sa             | EUR      | 63.50         | 65.40      | 67.2↑  | -0.7↑ | 1.15↓               |          |
| Indust. Goods & Svcs     | DSV A/S                         | DKK      | 534.20        | 529.00     | 65.5↑  | 1.0↑  | 1.12↓               |          |
| Indust. Goods & Svcs     | Halma                           | GBP      | 12.90         | 13.92      | 71.9↑  | 0.2↑  | 1.23↑               |          |
| Indust. Goods & Svcs     | Schindler PS                    | CHF      | 202.90        | 206.00     | 64.7↑  | -0.6↑ | 1.10↓               |          |
| Indust. Goods & Svcs     | SGS                             | CHF      | 2'602.00      | 2'380.00   | 63.0↑  | 2.8↑  | 1.07↓               |          |
| Insurance                | Ageas                           | EUR      | 46.11         | 41.23      | 63.0↑  | -1.5↑ | 1.08↓               |          |
| Insurance                | Helvetia                        | CHF      | 595.50        | 603.50     | 73.4↑  | 2.1↑  | 1.25↓               |          |
| Insurance                | Swiss Life Holding              | CHF      | 365.00        | 419.70     | 83.0↑  | 1.9↑  | 1.42↓               |          |
| Media                    | Wolters Kluwer                  | EUR      | 45.27         | 53.82      | 72.8↑  | 2.0↑  | 1.24↓               |          |
| Retail                   | Ahold Delhaize N                | EUR      | 19.95         | 23.08      | 78.3↑  | 3.4↑  | 1.33↑               |          |
| Technology               | ASML Holding                    | EUR      | 148.80        | 148.80     | 66.9↑  | 5.2↑  | 1.14↑               | Addition |
| Technology               | Dassault Systemes Sa            | EUR      | 111.60        | 110.65     | 67.1↑  | 1.4↑  | 1.15↓               |          |

<sup>1</sup> reference index/sector

<sup>2</sup> securities covered in this monitor

The Focus-List shows stocks in which we take a particular interest. The initial price indicates when our particular interest arose. **Stocks are deleted from the Focus-List when the relative attractiveness drops below 1 or when we can cite specific reasons based on qualitative judgments strong enough to override the quantitative data expressed in Ratings and their Rate of Change (ROC).**

## Indices-Profile

| Index                   | Last Close | Monthly |      | Weekly |      | Daily  |      | Average |       | Rel. vs DJ STXE 600 |
|-------------------------|------------|---------|------|--------|------|--------|------|---------|-------|---------------------|
|                         |            | Rating  | ROC  | Rating | ROC  | Rating | ROC  | Rating  | ROC   |                     |
| DJ Stoxx Europe 600     | 355.67     | 66.6    | -3.2 | 50.6   | 8.8  | 73.1   | 2.4  | 58.6↑   | 3.3↑  | 1.00                |
| SMI                     | 8'937.39   | 69.8    | -0.6 | 63.4   | 5.2  | 72.2   | 4.9  | 66.5↑   | 3.3↑  | 1.14↓               |
| OSLO All Share          | 948.14     | 80.2    | -4.3 | 60.0   | -4.7 | 68.5   | -0.1 | 65.1↑   | -3.2↑ | 1.11↓               |
| PSI General Index       | 2'954.03   | 76.9    | -3.0 | 56.0   | 5.9  | 78.0   | 2.2  | 64.7↑   | 2.1↑  | 1.10↑               |
| Helsinki Index          | 9'512.22   | 76.0    | -3.6 | 54.6   | 7.1  | 77.2   | 3.1  | 63.5↑   | 2.7↑  | 1.08↑               |
| FTSE MIB                | 19'564.48  | 67.0    | -3.7 | 54.9   | 8.9  | 76.5   | 2.7  | 62.1↑   | 3.3↑  | 1.06↑               |
| OMX Stockholm           | 1'488.40   | 67.9    | -3.6 | 55.2   | 1.2  | 70.8   | 2.3  | 61.0↑   | 0.1↑  | 1.04↓               |
| OMX Kopenh. 20          | 930.16     | 65.6    | -3.0 | 54.7   | 4.0  | 73.1   | 1.0  | 60.9↓   | 1.0↑  | 1.04↓               |
| AEX                     | 510.08     | 73.7    | -4.1 | 52.4   | 6.6  | 69.2   | 2.4  | 59.8↑   | 2.1↑  | 1.02↑               |
| DJ Euro Stoxx Mid       | 414.11     | 73.1    | -4.5 | 51.2   | 5.5  | 72.0   | 3.3  | 59.7↑   | 1.8↑  | 1.02↑               |
| IBEX35                  | 9'150.00   | 61.6    | -5.5 | 53.3   | 9.8  | 73.6   | 3.7  | 59.6↑   | 3.4↑  | 1.02↑               |
| ATHENS SE GENERAL INDEX | 632.34     | 65.4    | -4.2 | 55.2   | 8.7  | 66.6   | 2.9  | 59.6↑   | 3.1↑  | 1.02↓               |
| FTSE 100                | 6'818.95   | 70.7    | -4.4 | 52.7   | 2.7  | 67.9   | -2.3 | 59.2↑   | -0.9↑ | 1.01↑               |
| BEL20                   | 3'458.28   | 65.7    | -3.0 | 50.9   | 9.5  | 72.6   | 2.0  | 58.5↑   | 3.5↑  | 1.00↑               |
| CAC40                   | 4'871.96   | 72.5    | -4.6 | 50.3   | 4.5  | 69.3   | 2.0  | 58.4↑   | 1.0↑  | 1.00↑               |
| DAX                     | 11'130.18  | 68.4    | -3.9 | 49.2   | 10.7 | 70.4   | 1.8  | 57.4↑   | 3.7↑  | 0.98↑               |
| Stoxx Europe 50         | 2'858.64   | 63.2    | -4.1 | 50.6   | 8.3  | 69.8   | 1.4  | 57.3↑   | 2.5↑  | 0.98↑               |
| EUROSTOXX 50            | 3'126.31   | 65.7    | -3.4 | 49.5   | 10.4 | 70.1   | 1.9  | 57.1↑   | 3.7↑  | 0.97↑               |

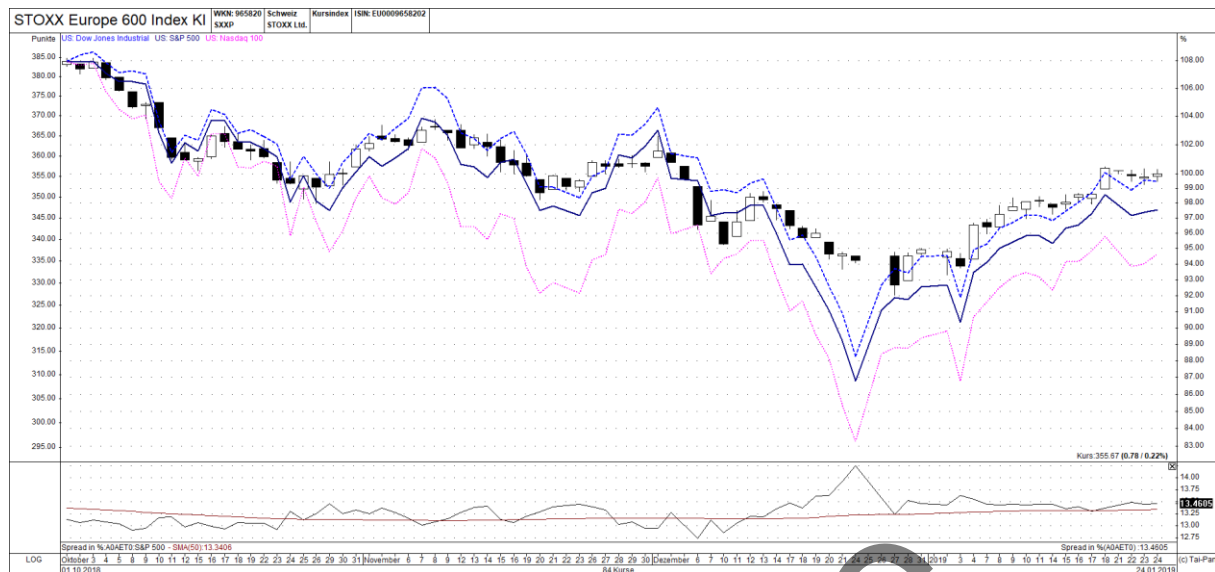
In the December 2018 Monitor, we forecast a downward trend to an index level of 320 points. On 27.12.2018 the index then turned around at 327 points. As can be seen in the following chart, the lower 40-month Bollinger Bands offered support (see green bar). We expect the longer sideways trend to continue:



In addition to the support of the Bollinger Bands, we are encouraged that the Stoxx Europe Small Caps (blue line) can again keep up with the market. The chart shows the movement since the beginning of the correction early 4th quarter 2018:



From a relative perspective, Europe has not lagged behind the US indices since the fourth quarter. Therefore, Europe should no longer be underweighted. The answer to the relative excess return is due to the different sector weightings of the two regions:



## Sector-Profile

| Sector Index                         | Last Close | Monthly |      | Weekly |      | Daily  |      | Average |       | Rel. vs DJ STXE 600 |
|--------------------------------------|------------|---------|------|--------|------|--------|------|---------|-------|---------------------|
|                                      |            | Rating  | ROC  | Rating | ROC  | Rating | ROC  | Rating  | ROC   |                     |
| STOXX 600 Utilities                  | 302.38     | 60.6    | 5.4  | 70.2   | 4.3  | 84.8   | 1.7  | 72.4↑   | 3.9↑  | 1.24↑               |
| STOXX 600 Pharmaceuticals            | 729.19     | 64.6    | -1.4 | 63.4   | -4.1 | 69.5   | -0.5 | 65.1↑   | -2.2↑ | 1.11↓               |
| STOXX 600 Media                      | 275.99     | 63.0    | -0.2 | 59.3   | 3.7  | 74.6   | 2.3  | 63.6↑   | 2.1↑  | 1.09↑               |
| STOXX 600 Food & Beverages           | 643.97     | 68.4    | -2.1 | 59.1   | 3.5  | 69.0   | 3.1  | 63.0↓   | 1.7↑  | 1.07↓               |
| STOXX 600 Basic Resources            | 417.89     | 72.8    | -2.6 | 53.4   | 7.5  | 78.5   | 1.1  | 62.6↑   | 2.6↑  | 1.07↑               |
| STOXX 600 Insurance                  | 278.80     | 69.7    | -2.1 | 55.2   | 8.9  | 75.5   | 3.6  | 62.5↑   | 4.0↑  | 1.07↑               |
| STOXX 600 Energy                     | 315.84     | 77.0    | -2.8 | 55.7   | -2.8 | 69.8   | 1.5  | 62.4↑   | -1.5↑ | 1.07↓               |
| STOXX 600 Industrial Goods           | 487.79     | 73.3    | -4.6 | 54.2   | 4.4  | 74.9   | 3.3  | 62.2↑   | 1.4↑  | 1.06↑               |
| STOXX 600 Financial Services         | 454.38     | 71.4    | -3.6 | 52.2   | 10.7 | 77.0   | 2.7  | 61.3↑   | 4.0↑  | 1.05↑               |
| STOXX 600 Technology                 | 420.55     | 75.3    | -4.2 | 53.2   | 7.7  | 71.4   | 3.3  | 61.0↑   | 2.8↑  | 1.04↓               |
| STOXX 600 Retail                     | 298.70     | 61.2    | -0.1 | 55.1   | 6.7  | 72.1   | 5.1  | 60.3↑   | 4.2↑  | 1.03↑               |
| STOXX 600 Chemicals                  | 830.98     | 69.1    | -4.2 | 51.1   | 4.1  | 73.2   | 3.0  | 59.3↑   | 1.3↑  | 1.01↑               |
| STOXX 600 Auto                       | 483.54     | 66.6    | -3.2 | 52.2   | 10.2 | 71.6   | 4.4  | 59.2↑   | 4.4↑  | 1.01↑               |
| STOXX 600 Telecom                    | 242.43     | 49.4    | -1.4 | 63.5   | -1.8 | 54.7   | -1.8 | 59.2↓   | -1.7↓ | 1.01↓               |
| STOXX 600 Travel & Leisure           | 236.52     | 65.6    | -3.4 | 51.3   | 10.9 | 73.1   | 3.5  | 58.9↑   | 4.4↑  | 1.00↑               |
| STOXX 600 Bank                       | 140.95     | 59.2    | -4.6 | 53.2   | 7.2  | 71.4   | 3.1  | 58.7↑   | 2.4↑  | 1.00↑               |
| STOXX 600 Construction               | 395.41     | 65.1    | -2.9 | 49.7   | 11.1 | 74.2   | 2.4  | 58.1↑   | 4.3↑  | 0.99↑               |
| STOXX 600 Personal & Household Goods | 727.51     | 63.0    | -4.0 | 50.8   | 2.7  | 70.0   | 1.5  | 57.4↑   | 0.3↑  | 0.98↑               |

Only utilities have a positive rating. This sector has risen from 65.2 to 72.4.

The movement in the automotive industry is also interesting. The ratings of this industry have risen from 52.0 to 59.2. This movement is also stronger than the market.

We would also like to draw your attention to the technology sector. This sector is not yet broadly attractive. However, stocks from the semiconductor industry should not be ignored.

## Individual Securities - Profile

| Name                        | Currency | Monthly |      | Weekly |      | Daily  |      | Average |       | Rel. vs<br>DJ STXE<br>600 |
|-----------------------------|----------|---------|------|--------|------|--------|------|---------|-------|---------------------------|
|                             |          | Rating  | ROC  | Rating | ROC  | Rating | ROC  | Rating  | ROC   |                           |
| 3I Group                    | GBP      | 67.5    | -3.9 | 52.7   | 4.4  | 73.5   | 1.1  | 60.1↑   | 0.9↑  | 1.03↑                     |
| A.P. Moeller-Maersk A/S-A   | DKK      | 56.7    | -3.2 | 61.1   | -1.0 | 68.0   | -3.2 | 62.2↓   | -2.4↑ | 1.06↓                     |
| A.P. Moeller-Maersk A/S-B   | DKK      | 57.6    | -4.0 | 61.1   | -1.1 | 67.9   | -2.8 | 62.3↓   | -2.5↑ | 1.06↓                     |
| A2A Spa                     | EUR      | 74.5    | -0.6 | 70.2   | 2.3  | 68.2   | -3.4 | 70.3↑   | -0.3↓ | 1.20↓                     |
| AA                          | GBP      | 66.7    | 0.0  | 48.8   | 1.8  | 66.9   | 3.2  | 56.0↑   | 1.7↓  | 0.96↑                     |
| Aalberts Industries Nv      | EUR      | 70.1    | -4.4 | 49.3   | 7.9  | 68.6   | -1.1 | 57.3↑   | 1.5↑  | 0.98↑                     |
| Aareal Bank Ag              | EUR      | 68.2    | -5.2 | 49.4   | 11.3 | 72.7   | 1.4  | 58.0↑   | 3.4↑  | 0.99↑                     |
| ABB                         | CHF      | 66.2    | -3.7 | 48.5   | -0.2 | 64.2   | 0.4  | 55.1↓   | -1.1↑ | 0.94↓                     |
| Accor Sa                    | EUR      | 69.7    | -5.0 | 50.4   | 8.6  | 71.8   | 3.2  | 58.6↑   | 2.9↑  | 1.00↑                     |
| Acerinox                    | EUR      | 65.9    | -3.8 | 55.4   | 1.1  | 77.0   | 0.7  | 62.4↑   | -0.5↑ | 1.06↓                     |
| Ackermans & Van Haaren      | EUR      | 69.3    | -3.2 | 55.7   | 6.2  | 73.8   | 2.7  | 62.2↑   | 2.3↑  | 1.06↑                     |
| Acs Actividades Cons Y Serv | EUR      | 80.7    | 1.2  | 63.7   | 5.4  | 81.5   | 2.3  | 70.7↑   | 3.2↑  | 1.21↑                     |
| Adecco                      | CHF      | 60.0    | -3.3 | 57.3   | 8.1  | 75.9   | 3.6  | 62.4↑   | 3.3↑  | 1.06↑                     |
| Adidas                      | EUR      | 71.1    | 0.1  | 65.5   | 1.8  | 72.5   | 3.4  | 68.1↑   | 1.8↑  | 1.16↑                     |
| Admiral Group               | GBP      | 76.8    | 1.8  | 76.3   | 4.3  | 79.6   | 2.6  | 77.2↑   | 3.0↑  | 1.32↑                     |
| ADP                         | EUR      | 78.1    | -4.6 | 53.1   | -3.6 | 67.1   | 0.3  | 60.4↑   | -2.7↑ | 1.03↓                     |
| Aegon                       | EUR      | 69.8    | -1.9 | 51.7   | -0.2 | 71.6   | 1.1  | 59.4↑   | -0.3↑ | 1.01↑                     |
| Ageas                       | EUR      | 78.6    | -3.3 | 56.2   | -2.8 | 70.0   | 2.2  | 63.0↑   | -1.5↑ | 1.08↓                     |
| Aggreko                     | GBP      | 56.0    | -4.2 | 62.0   | -7.1 | 66.2   | -2.5 | 62.2↓   | -4.8↓ | 1.06↓                     |
| Ahold Delhaize N            | EUR      | 76.3    | 3.5  | 80.1   | 2.5  | 74.9   | 4.6  | 78.3↑   | 3.4↑  | 1.33↑                     |
| Airbus Group Se             | EUR      | 79.1    | -2.8 | 57.3   | 3.6  | 72.3   | 5.1  | 64.3↑   | 2.2↑  | 1.10↑                     |
| Akzo Nobel                  | EUR      | 73.2    | -4.9 | 55.1   | -6.1 | 63.5   | -4.7 | 59.9↑   | -5.3↑ | 1.02↓                     |
| Alfa Laval Ab               | SEK      | 78.8    | -3.5 | 57.3   | -3.1 | 69.6   | 0.4  | 63.6↓   | -2.2↓ | 1.09↓                     |
| Allianz Se                  | EUR      | 73.3    | -1.4 | 58.4   | 4.9  | 72.0   | 5.1  | 64.0↑   | 3.1↑  | 1.09↓                     |
| Altice - A                  | EUR      | 66.7    | 0.0  | 54.7   | -0.6 | 58.8   | 5.3  | 57.5↓   | 1.3↑  | 0.98↓                     |
| Amadeus It Group Sa         | EUR      | 79.9    | -4.2 | 61.3   | -0.2 | 73.6   | 2.0  | 67.2↑   | -0.7↑ | 1.15↓                     |
| Amer Sports Oyj             | EUR      | 81.6    | 2.6  | 83.4   | 0.0  | 69.2   | -3.5 | 79.5↓   | -0.3↓ | 1.36↓                     |
| ams AG                      | CHF      | 69.1    | -5.3 | 50.3   | 9.0  | 71.0   | 2.6  | 58.3↑   | 2.8↑  | 0.99↑                     |
| Andritz                     | EUR      | 61.7    | -5.2 | 57.8   | -0.4 | 75.0   | 1.7  | 62.7↑   | -1.2↑ | 1.07↑                     |
| Anglo American              | GBP      | 78.8    | -0.1 | 72.6   | 3.2  | 79.7   | -3.3 | 75.3↑   | 0.3↓  | 1.28↑                     |
| Anheuser-Busch Inbev        | EUR      | 48.8    | -0.6 | 52.7   | 9.1  | 69.9   | 2.5  | 56.4↑   | 4.2↑  | 0.96↑                     |
| Antofagasta                 | GBP      | 70.4    | -3.6 | 59.3   | 1.3  | 74.6   | -2.0 | 64.8↑   | -1.2↑ | 1.11↑                     |
| Arcelormittal               | EUR      | 71.6    | -4.5 | 48.4   | -0.1 | 66.7   | 0.2  | 56.5↑   | -1.3↑ | 0.96↓                     |
| Arkema                      | EUR      | 71.2    | -4.4 | 51.5   | 3.1  | 70.4   | -0.5 | 59.1↑   | -0.2↑ | 1.01↑                     |
| Aryzta                      | CHF      | 48.0    | -2.0 | 59.0   | 3.8  | 64.6   | -2.2 | 58.8↑   | 0.3↑  | 1.00↑                     |
| Ashtead Group               | GBP      | 74.9    | -4.2 | 55.8   | 2.5  | 77.9   | 1.2  | 64.2↑   | 0.1↑  | 1.10↑                     |
| ASM International Nv        | EUR      | 68.0    | -3.1 | 53.6   | 9.4  | 76.6   | 3.9  | 61.5↑   | 4.0↑  | 1.05↑                     |
| ASML Holding                | EUR      | 84.3    | -1.1 | 59.0   | 9.2  | 75.3   | 6.2  | 66.9↑   | 5.2↑  | 1.14↑                     |
| Assa Abloy Ab-B             | SEK      | 66.5    | -2.5 | 51.4   | 2.5  | 68.6   | 2.3  | 58.0↑   | 0.9↑  | 0.99↑                     |
| Assic. Generali             | EUR      | 68.0    | 4.0  | 65.7   | 4.8  | 84.7   | -0.1 | 70.8↑   | 3.1↑  | 1.21↑                     |
| Associated British Foods    | GBP      | 51.0    | -1.4 | 57.7   | 5.7  | 70.7   | 1.5  | 60.0↑   | 2.3↑  | 1.02↑                     |

| Name                         | Currency | Monthly |      | Weekly |      | Daily  |      | Average |       | Rel. vs<br>DJ STXE<br>600 |
|------------------------------|----------|---------|------|--------|------|--------|------|---------|-------|---------------------------|
|                              |          | Rating  | ROC  | Rating | ROC  | Rating | ROC  | Rating  | ROC   |                           |
| Astrazeneca                  | GBP      | 82.2    | -2.7 | 70.2   | -3.7 | 48.8   | -4.2 | 66.6↓   | -3.6↓ | 1.14↓                     |
| Atlantia Spa                 | EUR      | 64.2    | -2.7 | 62.0   | 6.6  | 85.4   | 1.3  | 68.2↑   | 2.2↑  | 1.16↑                     |
| Atlas Copco Ab-A             | SEK      | 70.5    | -4.2 | 53.0   | 10.0 | 78.1   | 2.2  | 61.9↑   | 3.4↑  | 1.06↑                     |
| Atlas Copco Ab-B             | SEK      | 71.4    | -4.3 | 54.0   | 8.9  | 77.5   | 1.8  | 62.5↑   | 2.8↑  | 1.07↑                     |
| Atos Se                      | EUR      | 65.5    | -2.1 | 51.2   | 10.3 | 72.7   | 6.4  | 58.7↑   | 5.4↑  | 1.00↑                     |
| Auto Trader Group            | GBP      | 66.7    | 0.0  | 75.2   | 1.6  | 79.1   | 1.3  | 74.9↑   | 1.0↓  | 1.28↓                     |
| Aviva                        | GBP      | 62.4    | -6.0 | 50.5   | 11.0 | 75.2   | 1.7  | 58.5↑   | 3.1↑  | 1.00↑                     |
| Axa Sa                       | EUR      | 64.0    | -4.4 | 55.8   | 0.9  | 72.0   | 1.1  | 61.1↑   | -0.6↑ | 1.04↑                     |
| Axel Springer Se             | EUR      | 72.2    | -4.6 | 49.4   | 4.5  | 65.6   | 3.2  | 56.8↑   | 1.4↑  | 0.97↑                     |
| Azimut Holding Spa           | EUR      | 52.2    | -3.4 | 52.8   | 11.1 | 62.2   | 6.6  | 55.0↑   | 5.4↑  | 0.94↓                     |
| B&M European Value Retail Sa | GBP      | 66.7    | 0.0  | 53.5   | 2.2  | 71.3   | 1.6  | 59.9↑   | 1.4↑  | 1.02↑                     |
| Babcock Intl Group           | GBP      | 48.2    | -1.7 | 51.2   | 4.4  | 69.9   | 1.2  | 55.4↑   | 1.6↑  | 0.95↑                     |
| BAE Systems                  | GBP      | 67.7    | -3.4 | 53.3   | 3.5  | 77.5   | 2.3  | 61.5↑   | 1.1↑  | 1.05↑                     |
| Balfour Beatty               | GBP      | 72.5    | -1.5 | 55.2   | 8.0  | 79.9   | 1.6  | 64.0↑   | 3.2↑  | 1.09↑                     |
| Baloise                      | CHF      | 72.0    | 0.4  | 57.5   | 11.0 | 75.4   | 3.8  | 64.1↑   | 5.7↑  | 1.09↑                     |
| Banco Bpm Spa                | EUR      | 60.3    | -2.6 | 59.0   | -0.7 | 54.8   | -6.3 | 58.1↓   | -3.0↓ | 0.99↓                     |
| Banco De Sabadell Sa         | EUR      | 58.7    | -4.0 | 51.7   | 6.2  | 67.0   | 0.4  | 56.6↑   | 1.4↑  | 0.96↑                     |
| Banco Santander Sa           | EUR      | 60.8    | -4.5 | 60.7   | 5.8  | 78.7   | 1.7  | 65.2↑   | 1.5↑  | 1.11↑                     |
| Bank Of Ireland              | EUR      | 58.8    | -5.1 | 49.5   | 5.1  | 71.2   | 1.1  | 56.3↑   | 0.9↑  | 0.96↑                     |
| Bankia Sa                    | EUR      | 69.9    | -2.1 | 49.2   | -1.7 | 61.5   | -0.4 | 55.4↓   | -1.4↑ | 0.94↓                     |
| Bankinter Sa                 | EUR      | 68.7    | -3.9 | 58.3   | 6.1  | 63.8   | 5.2  | 58.2↑   | 2.9↑  | 0.99↓                     |
| Barclays                     | GBP      | 54.5    | -3.5 | 53.7   | 7.6  | 72.9   | 2.7  | 58.6↑   | 2.8↑  | 1.00↑                     |
| Barratt Developments         | GBP      | 66.4    | -0.3 | 58.0   | 8.3  | 79.6   | 2.2  | 64.7↑   | 3.9↑  | 1.10↑                     |
| Barry Callebaut              | CHF      | 77.7    | -3.2 | 54.8   | -2.1 | 67.0   | 4.1  | 61.3↓   | -0.6↑ | 1.05↓                     |
| BASF Se                      | EUR      | 62.6    | -6.0 | 50.4   | 8.5  | 71.3   | 1.6  | 57.5↑   | 2.1↑  | 0.98↑                     |
| Bayer                        | EUR      | 53.6    | -3.2 | 54.2   | 7.9  | 74.5   | 2.8  | 59.2↑   | 3.0↑  | 1.01↑                     |
| BB Biotech                   | CHF      | 76.9    | 0.6  | 63.0   | 5.4  | 76.6   | 1.3  | 68.5↑   | 2.7↑  | 1.17↑                     |
| Bba Aviation                 | GBP      | 69.8    | -4.3 | 52.0   | 5.9  | 72.9   | -0.4 | 59.9↑   | 0.9↑  | 1.02↑                     |
| BBVA                         | EUR      | 58.2    | -3.9 | 55.0   | 9.5  | 78.9   | 2.0  | 61.5↑   | 3.2↑  | 1.05↑                     |
| Beazley                      | GBP      | 71.7    | -3.9 | 53.7   | 0.1  | 68.6   | -0.4 | 60.1↑   | -1.2↑ | 1.03↓                     |
| Beiersdorf                   | EUR      | 73.9    | -4.3 | 53.6   | -5.9 | 47.5   | -4.2 | 55.2↓   | -4.9↓ | 0.94↓                     |
| Bellway                      | GBP      | 67.9    | -1.7 | 56.3   | 7.5  | 78.1   | 0.2  | 63.5↑   | 2.5↑  | 1.08↑                     |
| Berkeley Group Holdings      | GBP      | 73.9    | -0.4 | 62.2   | 6.2  | 83.5   | 0.5  | 69.3↑   | 2.5↑  | 1.18↑                     |
| BHP Group                    | GBP      | 80.4    | -0.7 | 68.0   | 4.4  | 74.9   | -3.2 | 71.6↑   | 0.6↓  | 1.22↑                     |
| Bilfinger Se                 | EUR      | 65.6    | -5.9 | 52.2   | -1.2 | 72.1   | 0.9  | 59.2↑   | -2.0↑ | 1.01↓                     |
| Billerudkorsnas Ab           | SEK      | 66.7    | 0.0  | 62.8   | -3.2 | 65.2   | -2.9 | 63.9↑   | -2.1↓ | 1.09↓                     |
| BMW ST                       | EUR      | 59.8    | -6.7 | 50.7   | 6.8  | 65.9   | 4.2  | 55.8↑   | 2.0↑  | 0.95↓                     |
| BMW VZ                       | EUR      | 64.7    | -3.2 | 51.6   | 8.8  | 64.6   | 4.9  | 56.8↑   | 4.0↑  | 0.97↓                     |
| BNP Paribas                  | EUR      | 63.6    | -4.5 | 49.1   | 5.1  | 68.8   | -0.4 | 56.2↑   | 0.5↑  | 0.96↑                     |
| Boliden Ab                   | SEK      | 63.9    | -2.7 | 67.0   | 3.5  | 77.3   | 2.7  | 69.1↑   | 1.4↑  | 1.18↑                     |
| Bolloré                      | EUR      | 65.6    | -4.0 | 53.6   | -0.9 | 65.4   | -2.3 | 58.3↑   | -2.3↑ | 0.99↓                     |
| Bolsas Y Mercados Espanoles  | EUR      | 54.5    | -2.2 | 53.3   | 8.8  | 73.2   | 4.3  | 58.5↑   | 4.2↑  | 1.00↑                     |
| Boskalis Westminster         | EUR      | 51.6    | -2.5 | 55.2   | -0.2 | 69.4   | 4.7  | 58.2↑   | 0.6↑  | 0.99↑                     |
| Bouygues Sa                  | EUR      | 68.1    | -5.2 | 48.2   | 1.3  | 53.9   | 9.0  | 52.6↓   | 1.7↑  | 0.90↓                     |
| BP                           | GBP      | 79.2    | -3.1 | 56.8   | -5.4 | 68.0   | -0.3 | 63.0↑   | -3.2↑ | 1.07↓                     |
| Bper Banca                   | EUR      | 56.5    | -5.2 | 49.1   | -3.9 | 48.6   | -2.3 | 50.1↓   | -3.8↓ | 0.85↓                     |



| Name                            | Currency | Monthly |      | Weekly |      | Daily  |      | Average |       | Rel. vs<br>DJ STXE<br>600 |
|---------------------------------|----------|---------|------|--------|------|--------|------|---------|-------|---------------------------|
|                                 |          | Rating  | ROC  | Rating | ROC  | Rating | ROC  | Rating  | ROC   |                           |
| Bpost Sa                        | EUR      | 66.7    | 0.0  | 56.4   | -0.7 | 70.8   | 1.5  | 61.6↑   | 0.2↑  | 1.05↑                     |
| Brenntag                        | EUR      | 61.7    | -6.4 | 54.0   | 3.2  | 75.6   | 4.0  | 60.6↑   | 0.6↑  | 1.03↑                     |
| British American Tobacco        | GBP      | 56.7    | -6.1 | 47.9   | -1.5 | 63.2   | -3.8 | 53.0↑   | -3.5↑ | 0.90↓                     |
| British Land Co                 | GBP      | 58.5    | -5.0 | 51.6   | 7.6  | 69.0   | 2.8  | 57.0↑   | 2.4↑  | 0.97↑                     |
| Britvic                         | GBP      | 80.4    | 2.8  | 79.5   | 2.5  | 83.3   | 0.0  | 80.6↑   | 1.9↑  | 1.38↑                     |
| BT Group                        | GBP      | 56.3    | 5.9  | 74.8   | -1.8 | 56.9   | 5.6  | 67.5↓   | 2.7↑  | 1.15↓                     |
| BTG                             | GBP      | 70.3    | 5.8  | 79.5   | 1.1  | 63.1   | -0.5 | 74.0↑   | 2.0↓  | 1.26↓                     |
| Bunzl                           | GBP      | 73.7    | 0.4  | 73.8   | -0.6 | 75.0   | -3.2 | 74.1↑   | -1.1↓ | 1.26↓                     |
| Burberry Group                  | GBP      | 77.0    | -2.4 | 60.1   | 2.2  | 72.8   | 4.0  | 65.8↑   | 1.4↑  | 1.12↓                     |
| Bureau Veritas Sa               | EUR      | 71.3    | -4.5 | 52.9   | 3.8  | 70.0   | 1.8  | 59.9↑   | 0.7↑  | 1.02↑                     |
| Caixabank S.A                   | EUR      | 64.6    | -4.3 | 49.0   | -0.3 | 66.9   | 2.2  | 55.8↑   | -0.7↑ | 0.95↓                     |
| Capgemini                       | EUR      | 76.2    | -3.2 | 53.0   | 4.7  | 67.6   | 3.1  | 60.1↑   | 1.9↑  | 1.03↑                     |
| Capita                          | GBP      | 52.4    | 2.4  | 58.5   | 3.2  | 75.9   | -0.6 | 61.9↑   | 1.8↑  | 1.06↑                     |
| Capital & Counties Propertie    | GBP      | 53.7    | -3.6 | 52.6   | 0.5  | 66.7   | 2.1  | 56.3↑   | -0.2↑ | 0.96↓                     |
| Carlsberg As-B                  | DKK      | 77.5    | -2.2 | 59.0   | 2.8  | 70.3   | 3.8  | 64.6↑   | 1.6↑  | 1.10↓                     |
| Carnival                        | GBP      | 66.8    | -3.1 | 52.3   | -2.2 | 66.7   | 2.0  | 58.1↓   | -1.2↑ | 0.99↓                     |
| Carrefour Sa                    | EUR      | 53.0    | 7.1  | 69.2   | 4.9  | 76.8   | 2.9  | 68.6↑   | 4.9↑  | 1.17↑                     |
| Casino Guichard Perrachon       | EUR      | 56.3    | 2.1  | 68.6   | 4.4  | 70.0   | 4.9  | 67.1↑   | 3.8↑  | 1.14↑                     |
| Castellum Ab                    | SEK      | 86.0    | 0.9  | 76.0   | 1.7  | 78.9   | -1.8 | 78.3↑   | 0.4↓  | 1.33↓                     |
| Ceconomy (ex Metro)             | EUR      | 59.3    | -5.2 | 50.9   | 17.4 | 68.5   | 3.5  | 56.6↑   | 6.4↑  | 0.97↑                     |
| Cellnex Telecom Sau             | EUR      | 66.7    | 0.0  | 76.0   | 4.4  | 76.3   | 2.5  | 74.7↑   | 2.5↑  | 1.27↓                     |
| Cembra Money Bank               | CHF      | 66.7    | 0.0  | 61.6   | 2.9  | 79.0   | 2.3  | 66.7↑   | 1.8↑  | 1.14↑                     |
| Centamin                        | GBP      | 63.5    | -1.7 | 67.9   | 2.0  | 74.6   | -2.7 | 68.9↑   | -0.5↓ | 1.18↓                     |
| Centrica                        | GBP      | 54.4    | 0.2  | 54.5   | -5.7 | 63.9   | 3.2  | 56.8↓   | -1.2↑ | 0.97↓                     |
| Cez As                          | CZK      | 77.3    | 1.4  | 61.5   | 2.0  | 58.3   | 6.4  | 63.1↓   | 3.1↑  | 1.08↓                     |
| Chocoladef. Lindt & Sprüngli    | CHF      | 77.7    | -2.5 | 60.8   | -6.1 | 57.0   | 3.5  | 62.4↓   | -2.2↑ | 1.06↓                     |
| Chocoladef. Lindt & Sprüngli PS | CHF      | 78.4    | -2.0 | 62.8   | -3.3 | 58.6   | 6.0  | 64.1↓   | -0.2↑ | 1.09↓                     |
| Chr. Hansen Holding A/S         | DKK      | 77.3    | -2.5 | 64.6   | 3.6  | 74.5   | 4.5  | 69.0↑   | 2.0↑  | 1.18↑                     |
| Christian Dior Se               | EUR      | 80.4    | -2.7 | 62.0   | 5.6  | 83.1   | 1.7  | 70.1↑   | 1.9↑  | 1.20↑                     |
| Clariant                        | CHF      | 71.8    | -4.5 | 49.7   | 1.4  | 70.0   | 1.4  | 58.1↑   | -0.4↑ | 0.99↑                     |
| Close Brothers Group            | GBP      | 72.3    | 0.7  | 62.1   | 1.8  | 76.7   | -1.2 | 67.3↑   | 0.6↑  | 1.15↑                     |
| CNH Industrial                  | EUR      | 66.7    | 0.0  | 53.8   | 4.7  | 73.0   | 3.6  | 60.6↑   | 2.9↑  | 1.03↑                     |
| CNP Assurances                  | EUR      | 73.8    | -0.6 | 58.3   | 6.9  | 73.0   | 4.7  | 64.3↑   | 4.0↑  | 1.10↑                     |
| Cobham                          | GBP      | 56.6    | -2.6 | 53.5   | 8.7  | 78.2   | 2.4  | 60.1↑   | 3.4↑  | 1.03↑                     |
| Coca-Cola Hbc Ag-Di             | GBP      | 66.7    | 0.0  | 62.2   | 4.1  | 84.5   | -1.0 | 68.5↑   | 1.3↑  | 1.17↑                     |
| Cofinimmo                       | EUR      | 72.3    | 4.6  | 75.1   | 3.8  | 83.0   | 1.0  | 76.7↑   | 3.2↑  | 1.31↑                     |
| Coloplast-B                     | DKK      | 76.2    | -1.5 | 60.3   | -4.9 | 58.6   | 5.8  | 62.3↓   | -0.6↓ | 1.06↓                     |
| Colruyt Sa                      | EUR      | 77.0    | 4.0  | 86.6   | 0.0  | 68.3   | -2.5 | 80.6↓   | 0.5↓  | 1.37↓                     |
| Commerzbank                     | EUR      | 64.4    | -4.0 | 53.9   | 5.2  | 68.8   | 2.4  | 59.2↑   | 1.6↑  | 1.01↑                     |
| Compagnie De Saint Gobain       | EUR      | 60.3    | -5.3 | 52.5   | 7.6  | 68.4   | 3.1  | 57.6↑   | 2.4↑  | 0.98↑                     |
| Compass Group                   | GBP      | 72.1    | -1.8 | 71.2   | -3.1 | 57.9   | -6.5 | 68.0↓   | -3.7↓ | 1.16↓                     |
| Continental                     | EUR      | 66.0    | -5.7 | 62.6   | 8.0  | 77.6   | 4.2  | 66.9↑   | 2.7↑  | 1.14↑                     |
| Covivio                         | EUR      | 75.5    | -2.2 | 53.8   | 7.9  | 73.2   | 4.6  | 61.9↑   | 3.9↑  | 1.06↑                     |
| Credit Agricole Sa              | EUR      | 64.2    | -4.4 | 52.2   | -0.5 | 68.9   | 1.7  | 58.2↑   | -1.0↑ | 0.99↑                     |
| Credit Suisse                   | CHF      | 60.2    | -1.8 | 50.3   | 11.3 | 74.0   | 3.9  | 57.7↑   | 5.1↑  | 0.98↑                     |
| CRH                             | EUR      | 61.6    | -2.7 | 53.2   | 7.7  | 78.2   | 1.8  | 60.7↑   | 2.8↑  | 1.04↑                     |

| Name                          | Currency | Monthly |      | Weekly |      | Daily  |      | Average |       | Rel. vs<br>DJ STXE<br>600 |
|-------------------------------|----------|---------|------|--------|------|--------|------|---------|-------|---------------------------|
|                               |          | Rating  | ROC  | Rating | ROC  | Rating | ROC  | Rating  | ROC   |                           |
| Croda International           | GBP      | 80.2    | -4.0 | 65.5   | -2.4 | 72.6   | -1.2 | 69.5↑   | -2.5↑ | 1.19↑                     |
| Daily Mail&General Tst-A Nv   | GBP      | 58.7    | -5.1 | 54.5   | -3.3 | 68.6   | 2.6  | 58.7↑   | -2.1↑ | 1.00↓                     |
| Daimler                       | EUR      | 54.8    | -4.8 | 53.8   | 9.1  | 72.5   | 5.0  | 58.6↑   | 3.7↑  | 1.00↑                     |
| Danone                        | EUR      | 68.4    | -4.0 | 52.9   | -2.5 | 66.5   | 3.8  | 58.7↓   | -1.0↑ | 1.00↓                     |
| Danske Bank A/S               | DKK      | 59.9    | -6.6 | 58.9   | 3.7  | 51.8   | -5.8 | 57.3↓   | -2.2↓ | 0.98↓                     |
| Dassault Aviation             | EUR      | 78.1    | -4.2 | 51.3   | 3.9  | 68.9   | 2.7  | 59.7↑   | 1.1↑  | 1.02↑                     |
| Dassault Systemes Sa          | EUR      | 80.8    | -3.3 | 60.0   | 3.2  | 76.0   | 3.8  | 67.1↑   | 1.4↑  | 1.15↓                     |
| Davide Campari-Milano         | EUR      | 78.3    | 0.7  | 77.5   | 1.1  | 79.7   | -0.8 | 78.2↑   | 0.4↑  | 1.33↑                     |
| DCC                           | GBP      | 62.2    | -1.5 | 54.5   | 7.6  | 80.4   | -0.6 | 62.2↑   | 2.4↑  | 1.06↑                     |
| Derwent London                | GBP      | 71.0    | 4.4  | 60.4   | 7.6  | 77.6   | 3.5  | 66.3↑   | 5.4↑  | 1.13↑                     |
| Deutsche Bank                 | EUR      | 52.4    | -2.8 | 54.4   | 6.2  | 69.4   | 1.7  | 57.8↑   | 2.1↑  | 0.99                      |
| Deutsche Boerse               | EUR      | 80.9    | -1.3 | 58.9   | 3.6  | 73.1   | 3.8  | 65.8↑   | 2.2↑  | 1.12↓                     |
| Deutsche Euroshop Ag          | EUR      | 48.5    | 1.6  | 50.5   | 6.3  | 64.2   | 4.5  | 53.6↑   | 4.3↑  | 0.91↓                     |
| Deutsche Lufthansa            | EUR      | 72.3    | -1.8 | 60.6   | 5.7  | 78.9   | 3.2  | 66.9↑   | 2.7↑  | 1.14↑                     |
| Deutsche Post                 | EUR      | 67.3    | -3.7 | 52.4   | 4.9  | 67.9   | 2.8  | 58.5↑   | 1.7↑  | 1.00↑                     |
| Deutsche Telekom              | EUR      | 57.4    | -1.4 | 79.0   | -2.6 | 50.5   | -5.1 | 68.7↓   | -3.0↓ | 1.17↓                     |
| Deutsche Wohnen               | EUR      | 77.9    | -0.5 | 68.8   | 3.1  | 73.8   | 4.5  | 71.4↑   | 2.4↑  | 1.22↓                     |
| Diageo                        | GBP      | 79.5    | -3.0 | 70.5   | -1.8 | 56.5   | -0.1 | 68.4↓   | -1.7↑ | 1.17↓                     |
| Dialog Semiconductor          | GBP      | 57.8    | 1.9  | 77.4   | 3.4  | 71.8   | 6.2  | 73.0↑   | 3.8↑  | 1.25↓                     |
| Direct Line Insurance Group   | GBP      | 66.7    | 0.0  | 59.1   | 7.5  | 79.2   | 3.0  | 65.2↑   | 3.9↑  | 1.11↑                     |
| Distribuidora Internacional   | EUR      | 47.9    | -2.9 | 50.0   | 7.1  | 65.5   | 1.8  | 53.5↑   | 2.5↑  | 0.91↑                     |
| Dixons Carphone               | GBP      | 50.8    | 2.1  | 51.9   | 7.0  | 68.0   | 3.1  | 55.8↑   | 4.3↑  | 0.95↑                     |
| DKSH                          | CHF      | 66.7    | 0.0  | 65.3   | 4.8  | 85.0   | -0.1 | 70.4↑   | 1.9↑  | 1.20↑                     |
| DNB Asa                       | NOK      | 76.6    | -3.0 | 59.5   | 1.5  | 75.1   | 1.7  | 65.9↑   | 0.2↑  | 1.12↓                     |
| Domino'S Pizza Group          | GBP      | 59.5    | -5.2 | 55.0   | 7.9  | 76.1   | 3.0  | 61.0↑   | 2.5↑  | 1.04↑                     |
| Dorma Kaba                    | CHF      | 64.3    | -2.7 | 57.3   | -1.4 | 64.6   | 2.4  | 60.2↑   | -0.6↑ | 1.03↓                     |
| Drax Group                    | GBP      | 73.1    | 3.6  | 72.6   | 2.4  | 77.5   | 3.0  | 73.9↑   | 2.9↑  | 1.26↑                     |
| DS Smith                      | GBP      | 70.4    | -5.5 | 51.7   | 0.5  | 69.7   | -1.9 | 59.0↑   | -2.0↑ | 1.01↑                     |
| DSM                           | EUR      | 79.3    | -3.4 | 55.4   | 3.5  | 74.4   | 3.9  | 63.7↑   | 1.5↑  | 1.09↑                     |
| DSV A/S                       | DKK      | 76.5    | -2.2 | 60.8   | 1.6  | 70.3   | 3.3  | 65.5↑   | 1.0↑  | 1.12↓                     |
| Duerr Ag                      | EUR      | 64.4    | -2.3 | 57.9   | 5.5  | 81.6   | 2.4  | 64.8↑   | 2.2↑  | 1.11↑                     |
| Dufry                         | CHF      | 58.7    | -5.1 | 50.3   | 9.7  | 64.5   | 2.9  | 55.1↑   | 3.2↑  | 0.94↑                     |
| E.On Se                       | EUR      | 73.0    | 3.4  | 65.2   | 6.1  | 76.8   | 3.4  | 69.2↑   | 4.5↑  | 1.18↑                     |
| Easyjet                       | GBP      | 67.2    | -2.9 | 54.2   | 8.5  | 79.2   | 2.0  | 62.4↑   | 3.1↑  | 1.06↑                     |
| Edenred                       | EUR      | 85.4    | 1.1  | 74.6   | 3.0  | 80.9   | 0.1  | 77.8↑   | 1.6↑  | 1.33↑                     |
| EDF                           | EUR      | 74.8    | 2.1  | 70.1   | -1.9 | 70.4   | 4.1  | 70.8↑   | 1.1↑  | 1.21↓                     |
| EDP - Energias De Portugal Sa | EUR      | 68.2    | -3.0 | 58.0   | -1.9 | 64.8   | -0.9 | 61.2↓   | -1.9↑ | 1.04↓                     |
| Eiffage                       | EUR      | 73.6    | -4.1 | 50.5   | 4.6  | 72.3   | 1.4  | 59.4↑   | 1.0↑  | 1.01↑                     |
| Electrolux Ab-Ser B           | SEK      | 62.6    | -1.4 | 66.4   | 4.3  | 77.1   | 2.3  | 68.5↑   | 2.0↑  | 1.17↑                     |
| Elekta Ab-B Shs               | SEK      | 82.5    | 2.2  | 64.6   | 4.7  | 78.8   | 3.1  | 70.8↑   | 3.5↑  | 1.21↓                     |
| Elior Group                   | EUR      | 66.7    | 0.0  | 65.2   | 0.0  | 66.9   | -0.5 | 65.8↑   | -0.1↓ | 1.12↓                     |
| Elisa                         | EUR      | 75.3    | 3.5  | 70.8   | 6.2  | 85.4   | 0.7  | 75.1↑   | 3.8↑  | 1.28↑                     |
| Ems-Chemie Holding            | CHF      | 66.0    | -3.0 | 48.8   | 6.1  | 67.3   | 2.7  | 56.0↑   | 2.3↑  | 0.96↑                     |
| Enagas                        | EUR      | 61.0    | 3.9  | 75.6   | 3.4  | 78.6   | 2.5  | 74.2↑   | 3.3↑  | 1.27↓                     |
| Endesa Sa                     | EUR      | 69.1    | 3.3  | 79.7   | 3.1  | 76.3   | 2.5  | 77.2↑   | 3.0↑  | 1.32↓                     |
| Enel Spa                      | EUR      | 73.9    | 1.2  | 72.6   | 3.8  | 70.2   | -1.4 | 72.2↑   | 1.5↓  | 1.23↓                     |



| Name                        | Currency | Monthly |      | Weekly |      | Daily  |      | Average |       | Rel. vs<br>DJ STXE<br>600 |
|-----------------------------|----------|---------|------|--------|------|--------|------|---------|-------|---------------------------|
|                             |          | Rating  | ROC  | Rating | ROC  | Rating | ROC  | Rating  | ROC   |                           |
| Engie                       | EUR      | 62.2    | 5.1  | 63.1   | 6.3  | 85.9   | 0.0  | 68.6↑   | 4.0↑  | 1.17↑                     |
| Eni Spa                     | EUR      | 71.8    | 0.0  | 55.8   | 0.4  | 72.2   | 2.7  | 62.3↑   | 1.0↑  | 1.06↓                     |
| Equinor                     | NOK      | 81.8    | -3.2 | 56.9   | -5.4 | 64.1   | -1.9 | 62.5↓   | -3.7↑ | 1.07↓                     |
| Ericsson Lm-B               | SEK      | 71.4    | 4.3  | 69.6   | 0.4  | 61.1   | 4.7  | 67.7↓   | 2.8↑  | 1.16↓                     |
| Erste Group Bank            | EUR      | 74.5    | -5.0 | 51.7   | -5.6 | 60.3   | -2.4 | 57.3↓   | -4.5↓ | 0.98↓                     |
| Essentra                    | GBP      | 52.7    | -3.3 | 53.6   | 6.5  | 67.9   | 0.3  | 57.0↑   | 1.7↑  | 0.97↑                     |
| EssilorLuxottica SA         | EUR      | 72.2    | -2.6 | 57.0   | -3.0 | 75.1   | 0.9  | 63.8↑   | -1.7↑ | 1.09↓                     |
| Eurazeo                     | EUR      | 72.2    | -3.0 | 57.3   | 4.6  | 72.6   | 1.0  | 63.3↑   | 1.3↑  | 1.08↑                     |
| Eurofins Scientific         | EUR      | 65.9    | -3.7 | 51.3   | 3.6  | 71.1   | 1.1  | 58.4↑   | 0.7↑  | 1.00↑                     |
| Euronext Nv                 | EUR      | 66.7    | 0.0  | 56.4   | 7.0  | 77.8   | 2.9  | 63.3↑   | 3.7↑  | 1.08↑                     |
| Eutelsat Communications     | EUR      | 59.1    | 1.1  | 64.0   | -0.3 | 68.8   | 2.9  | 64.5↓   | 1.1↑  | 1.10↓                     |
| Evonik Industries           | EUR      | 66.7    | 0.0  | 51.9   | -1.3 | 71.3   | 0.1  | 59.0↑   | -0.5↓ | 1.01↑                     |
| Exor Spa                    | EUR      | 74.5    | -2.4 | 54.8   | 10.8 | 76.3   | 3.0  | 63.1↑   | 4.5↑  | 1.08↑                     |
| Experian                    | GBP      | 80.4    | -0.1 | 71.1   | 2.9  | 80.0   | 1.2  | 74.7↑   | 1.5↑  | 1.27↓                     |
| Fabege Ab                   | SEK      | 84.7    | 1.6  | 70.5   | 5.3  | 85.1   | 0.4  | 76.3↑   | 2.7↑  | 1.30↑                     |
| Fastighets Ab Balder-B Shrs | SEK      | 77.8    | 3.4  | 76.8   | 3.7  | 86.2   | 0.2  | 79.3↑   | 2.6↑  | 1.35↑                     |
| Faurecia                    | EUR      | 72.0    | -4.5 | 51.4   | 9.7  | 74.2   | 3.6  | 60.2↑   | 3.6↑  | 1.03↑                     |
| Ferguson                    | GBP      | 79.2    | -3.6 | 60.2   | -2.7 | 79.3   | -2.3 | 67.8↑   | -2.8↓ | 1.16↓                     |
| Ferrovial Sa                | EUR      | 68.2    | 7.0  | 80.2   | 3.0  | 83.9   | 1.4  | 79.3↑   | 3.7↑  | 1.35↑                     |
| Fiat Chrysler Automobiles   | EUR      | 75.3    | -2.5 | 58.2   | 7.4  | 72.1   | 4.6  | 64.2↑   | 3.6↑  | 1.10↑                     |
| Fingerprint Cards Ab-B      | SEK      | 56.6    | 5.6  | 80.2   | 2.8  | 77.9   | 2.8  | 76.1↑   | 3.6↑  | 1.30↑                     |
| Firstgroup                  | GBP      | 56.0    | 3.1  | 60.4   | 5.0  | 78.0   | 1.8  | 64.1↑   | 3.5↑  | 1.09↑                     |
| Flughafen Zuerich           | CHF      | 63.5    | -2.3 | 52.1   | 8.9  | 78.6   | 0.6  | 60.4↑   | 3.1↑  | 1.03↑                     |
| Fortum                      | EUR      | 80.5    | 1.3  | 63.1   | 1.3  | 71.9   | 6.9  | 67.9↓   | 3.0↑  | 1.16↓                     |
| Fraport                     | EUR      | 70.7    | -3.6 | 51.7   | 11.5 | 70.4   | 4.0  | 59.2↑   | 4.7↑  | 1.01↑                     |
| Freenet Ag                  | EUR      | 56.2    | -5.1 | 53.5   | 9.5  | 67.1   | 5.1  | 57.3↑   | 3.8↑  | 0.98↑                     |
| Fresenius Medical Care      | EUR      | 67.3    | -5.1 | 51.0   | -1.4 | 67.8   | 1.9  | 57.7↑   | -1.5↑ | 0.98↓                     |
| Fresenius Se & Co Kgaa      | EUR      | 57.2    | -6.3 | 49.4   | 0.4  | 68.5   | 1.7  | 55.3↑   | -1.2↑ | 0.94↓                     |
| Fresnillo                   | GBP      | 58.6    | -4.1 | 61.0   | 5.1  | 76.2   | -2.9 | 64.4↑   | -0.1↓ | 1.10↑                     |
| Fuchs Petrolub Se -Pref     | EUR      | 66.4    | -2.7 | 55.6   | 2.0  | 79.0   | 1.8  | 63.1↑   | 0.5↑  | 1.08↑                     |
| G4S                         | GBP      | 61.3    | -6.4 | 55.1   | 6.0  | 78.3   | -3.3 | 61.8↑   | -0.5↓ | 1.05↑                     |
| Galapagos Nv                | EUR      | 74.3    | -0.7 | 68.2   | 0.4  | 70.6   | 0.3  | 69.7↓   | 0.0↑  | 1.19↓                     |
| Galp Energia Sgps Sa        | EUR      | 77.5    | -3.7 | 54.7   | -4.5 | 65.1   | -2.6 | 60.7↑   | -3.7↑ | 1.04↓                     |
| GEA Group                   | EUR      | 51.4    | -4.6 | 52.8   | 4.7  | 73.3   | 3.0  | 57.7↑   | 1.4↑  | 0.98↑                     |
| Geberit                     | CHF      | 65.7    | -3.2 | 54.0   | 3.2  | 66.4   | 5.1  | 58.8↓   | 1.9↑  | 1.00↓                     |
| Gecina Sa                   | EUR      | 71.8    | -4.6 | 50.5   | 3.2  | 67.9   | 2.4  | 58.0↑   | 0.6↑  | 0.99↓                     |
| Gemalto                     | EUR      | 65.8    | 2.0  | 79.3   | -0.7 | 71.6   | 2.9  | 75.4↓   | 1.2↓  | 1.29↓                     |
| Genmab A/S                  | DKK      | 60.6    | -1.4 | 63.0   | -3.0 | 67.0   | -4.1 | 63.6↓   | -2.8↓ | 1.09↓                     |
| Georg Fischer N             | CHF      | 69.6    | -4.1 | 51.1   | 9.2  | 77.8   | 1.9  | 60.6↑   | 3.0↑  | 1.03↑                     |
| Gerresheimer Ag             | EUR      | 60.9    | -7.3 | 55.1   | 1.8  | 68.8   | 2.2  | 59.4↑   | -0.8↑ | 1.01↓                     |
| Getinge Ab-B                | SEK      | 50.9    | -2.2 | 56.0   | -1.2 | 64.5   | 3.3  | 57.4↓   | -0.1↑ | 0.98↓                     |
| Getlink                     | EUR      | 76.8    | 4.1  | 72.3   | 6.0  | 85.9   | 1.2  | 76.4↑   | 4.0↓  | 1.30↑                     |
| Givaudan                    | CHF      | 82.5    | 0.0  | 75.5   | 2.2  | 70.5   | 3.3  | 75.3↓   | 1.9↑  | 1.29↓                     |
| Gjensidige Forsikring Asa   | NOK      | 67.9    | 4.0  | 73.1   | 6.3  | 83.2   | 2.1  | 74.8↑   | 4.4↑  | 1.28↑                     |
| Glanbia                     | EUR      | 60.3    | 3.6  | 80.5   | 2.4  | 69.1   | 4.8  | 74.6↑   | 3.5↑  | 1.27↓                     |
| GlaxoSmithKline             | GBP      | 66.9    | -3.4 | 64.3   | -4.4 | 59.2   | -5.2 | 63.4↓   | -4.3↑ | 1.08↓                     |

| Name                        | Currency | Monthly |      | Weekly |      | Daily  |      | Average |       | Rel. vs<br>DJ STXE<br>600 |
|-----------------------------|----------|---------|------|--------|------|--------|------|---------|-------|---------------------------|
|                             |          | Rating  | ROC  | Rating | ROC  | Rating | ROC  | Rating  | ROC   |                           |
| Glencore                    | GBP      | 71.3    | -3.2 | 54.8   | 1.4  | 67.9   | -1.4 | 60.6↑   | -0.8↓ | 1.03↑                     |
| Gn Store Nord A/S           | DKK      | 80.8    | -2.0 | 64.7   | 0.1  | 82.8   | 0.7  | 71.7↑   | -0.4↑ | 1.22↑                     |
| Great Portland Estates      | GBP      | 56.2    | 8.0  | 62.3   | 7.2  | 72.7   | 4.9  | 64.0↑   | 6.8↑  | 1.09↑                     |
| Greene King                 | GBP      | 54.0    | 9.2  | 72.6   | 5.3  | 81.2   | -2.6 | 72.0↑   | 4.1↑  | 1.23↑                     |
| Grifols Sa                  | EUR      | 72.2    | -2.2 | 61.2   | 2.2  | 70.2   | 1.3  | 65.1↑   | 0.6↑  | 1.11↓                     |
| Groupe Bruxelles Lambert Sa | EUR      | 72.4    | -4.4 | 52.3   | 10.5 | 76.3   | 2.6  | 61.3↑   | 3.7↑  | 1.05↑                     |
| Gvc Holdings                | GBP      | 75.0    | -4.4 | 52.3   | -3.5 | 65.6   | -2.9 | 59.1↑   | -3.6↓ | 1.01↓                     |
| H Lundbeck                  | DKK      | 71.6    | -3.8 | 53.7   | -0.1 | 73.0   | -3.6 | 61.2↓   | -2.2↓ | 1.04↓                     |
| Halma                       | GBP      | 76.7    | -1.4 | 68.1   | 2.8  | 78.4   | -1.7 | 71.9↑   | 0.2↑  | 1.23↑                     |
| Hammerson                   | GBP      | 49.6    | -2.8 | 47.8   | 4.8  | 70.1   | 2.2  | 53.7↑   | 1.7↑  | 0.92↑                     |
| Hannover Rueck Se           | EUR      | 79.8    | 3.1  | 78.3   | 3.6  | 77.8   | 3.4  | 78.4↑   | 3.4↑  | 1.34↑                     |
| Hargreaves Lansdown         | GBP      | 80.9    | -3.1 | 61.2   | -3.8 | 61.3   | -2.9 | 64.2↓   | -3.3↓ | 1.09↓                     |
| Hays                        | GBP      | 74.7    | -4.9 | 54.8   | 1.3  | 71.2   | 0.9  | 61.9↑   | -0.7↑ | 1.06↑                     |
| Heidelbergcement            | EUR      | 58.1    | -4.3 | 52.8   | 10.3 | 74.5   | 3.8  | 59.0↑   | 4.0↑  | 1.01↑                     |
| Heineken                    | EUR      | 67.2    | -4.0 | 51.5   | -2.0 | 57.2   | 5.4  | 55.3↓   | -0.4↑ | 0.94↓                     |
| Heineken Holding            | EUR      | 68.8    | -4.1 | 52.4   | 2.2  | 62.2   | 4.4  | 57.3↓   | 1.0↑  | 0.98↓                     |
| Helvetia                    | CHF      | 80.9    | 1.0  | 72.8   | 1.1  | 70.2   | 4.4  | 73.4↑   | 2.1↑  | 1.25↓                     |
| Henkel Ag & Co Kgaa         | EUR      | 60.3    | -3.6 | 52.7   | -7.0 | 56.3   | -6.8 | 54.7↓   | -5.9↓ | 0.93↓                     |
| Henkel Ag & Co Kgaa Vorzug  | EUR      | 58.5    | -7.8 | 51.3   | -6.6 | 51.8   | -6.2 | 52.5↓   | -6.8↓ | 0.90↓                     |
| Hennes & Mauritz Ab-B       | SEK      | 54.5    | 4.5  | 70.1   | -1.6 | 61.9   | 3.3  | 65.7↓   | 1.7↑  | 1.12↓                     |
| Hermes International        | EUR      | 78.8    | -2.4 | 58.0   | 0.7  | 76.6   | 2.7  | 65.8↑   | 0.4↑  | 1.12↑                     |
| Hexagon Ab-B                | SEK      | 79.0    | -3.8 | 55.0   | 3.2  | 71.2   | 2.8  | 62.7↑   | 1.0↑  | 1.07↓                     |
| Hexpol Ab                   | SEK      | 69.0    | -2.4 | 57.1   | 1.5  | 70.5   | 3.1  | 62.2↑   | 0.8↑  | 1.06↓                     |
| Hikma Pharmaceuticals       | GBP      | 63.5    | 0.9  | 64.1   | -2.9 | 48.9   | -0.4 | 60.2↓   | -1.0↓ | 1.03↓                     |
| Hiscox                      | GBP      | 81.3    | -4.3 | 64.6   | -3.2 | 54.5   | -2.9 | 64.6↓   | -3.4↑ | 1.10↓                     |
| Hochtief                    | EUR      | 63.4    | -2.1 | 53.0   | 9.7  | 74.7   | 4.0  | 60.0↑   | 4.5↑  | 1.02↑                     |
| Howden Joinery Group        | GBP      | 73.3    | 5.1  | 60.1   | 8.1  | 79.9   | 1.8  | 67.1↑   | 5.3↑  | 1.14↑                     |
| HSBC Holdings               | GBP      | 68.2    | -4.0 | 58.1   | -1.9 | 55.7   | -5.6 | 59.0↓   | -3.7↓ | 1.01↓                     |
| Hugo Boss                   | EUR      | 63.3    | -4.5 | 52.7   | 10.2 | 70.0   | 3.9  | 58.6↑   | 3.9↑  | 1.00↑                     |
| Huhtamaki                   | EUR      | 56.4    | -3.4 | 61.8   | 4.6  | 72.7   | -1.0 | 63.7↑   | 0.5↑  | 1.09↓                     |
| Husqvarna Ab-B              | SEK      | 66.7    | -3.2 | 58.2   | 4.3  | 74.2   | -1.6 | 63.5↑   | 0.3↓  | 1.08↓                     |
| Iberdrola Sa                | EUR      | 75.5    | 3.1  | 81.4   | 2.1  | 82.0   | 2.1  | 80.7↑   | 2.4↓  | 1.38↑                     |
| ICA Gruppen Ab              | SEK      | 70.7    | 3.3  | 79.6   | -1.5 | 61.6   | -2.2 | 73.8↑   | -0.3↓ | 1.26↓                     |
| Icade                       | EUR      | 75.4    | -3.5 | 53.5   | 4.9  | 75.7   | 3.5  | 62.4↑   | 1.9↑  | 1.06↑                     |
| IG Group Holdings           | GBP      | 67.8    | -1.6 | 56.2   | 3.0  | 77.9   | 2.9  | 63.4↑   | 1.6↑  | 1.08↑                     |
| Iliad Sa                    | EUR      | 52.3    | -4.9 | 62.6   | -2.8 | 53.1   | -6.2 | 58.6↓   | -4.5↓ | 1.00↓                     |
| Imcd Group Nv               | EUR      | 66.7    | 0.0  | 66.0   | 2.7  | 76.1   | 3.2  | 68.6↑   | 2.1↑  | 1.17↑                     |
| Imerys Sa                   | EUR      | 64.2    | -4.5 | 48.6   | 10.3 | 69.0   | 1.2  | 56.0↑   | 3.1↑  | 0.96↑                     |
| IMI                         | GBP      | 62.8    | -7.2 | 52.6   | 2.5  | 72.9   | -1.9 | 59.2↑   | -1.8↑ | 1.01↑                     |
| Immofinanz Ag               | EUR      | 75.4    | 4.2  | 69.0   | 2.9  | 84.5   | 0.5  | 73.8↑   | 2.6↑  | 1.26↑                     |
| Imperial Brands             | GBP      | 51.8    | -0.6 | 55.0   | 2.7  | 72.7   | 2.1  | 58.9↑   | 1.5↑  | 1.01↑                     |
| Inchcape                    | GBP      | 59.9    | -5.7 | 55.9   | 6.4  | 80.1   | 1.4  | 62.6↑   | 1.3↑  | 1.07↑                     |
| Indivior                    | GBP      | 66.7    | 0.0  | 54.0   | 5.5  | 72.8   | -2.5 | 60.6↑   | 1.5↓  | 1.03↑                     |
| Industria De Diseno Textil  | EUR      | 54.3    | -3.3 | 54.3   | 3.5  | 67.2   | 3.3  | 57.6↓   | 1.4↑  | 0.98↓                     |
| Industrivarden Ab-A Shs     | SEK      | 67.2    | -3.2 | 56.6   | 4.4  | 71.2   | 3.8  | 61.9↑   | 1.9↑  | 1.06↓                     |
| Industrivarden Ab-C         | SEK      | 68.7    | -3.1 | 58.5   | 2.0  | 72.4   | 2.5  | 63.5↑   | 0.6↑  | 1.08↓                     |

| Name                       | Currency | Monthly |      | Weekly |      | Daily  |      | Average |       | Rel. vs<br>DJ STXE<br>600 |
|----------------------------|----------|---------|------|--------|------|--------|------|---------|-------|---------------------------|
|                            |          | Rating  | ROC  | Rating | ROC  | Rating | ROC  | Rating  | ROC   |                           |
| Infineon Technologies      | EUR      | 68.8    | -3.5 | 54.9   | 7.3  | 74.1   | 4.1  | 61.8↑   | 3.1↑  | 1.05↑                     |
| Informa                    | GBP      | 73.1    | -3.0 | 54.4   | 3.6  | 69.6   | 1.8  | 61.0↑   | 1.1↑  | 1.04↑                     |
| ING Groep                  | EUR      | 63.5    | -3.5 | 55.5   | 6.0  | 69.4   | 1.9  | 60.2↑   | 1.9↑  | 1.03↑                     |
| Ingenico Group             | EUR      | 50.7    | -5.2 | 49.7   | -6.1 | 63.1   | -2.8 | 53.2↑   | -4.9↑ | 0.91↓                     |
| Inmarsat                   | GBP      | 52.4    | -2.4 | 54.4   | -5.7 | 58.6   | -2.9 | 55.2↓   | -3.9↓ | 0.94↓                     |
| Intercontinental Hotels    | GBP      | 76.3    | -2.6 | 57.8   | 6.0  | 78.8   | 0.2  | 65.8↑   | 1.6↑  | 1.12↑                     |
| Intermediate Capital Group | GBP      | 75.5    | -2.2 | 56.2   | 2.6  | 74.8   | -1.7 | 63.8↑   | -0.1↑ | 1.09↑                     |
| Intertek Group             | GBP      | 74.3    | -1.8 | 62.1   | 4.3  | 82.1   | -2.8 | 68.9↑   | 0.3↑  | 1.18↑                     |
| Intesa Sanpaolo            | EUR      | 64.1    | -3.3 | 59.3   | 4.9  | 72.9   | 3.4  | 63.4↑   | 2.0↑  | 1.08↑                     |
| Intl Consolidated Airline  | EUR      | 72.3    | -1.1 | 56.2   | 7.4  | 70.6   | 5.4  | 62.2↑   | 4.2↑  | 1.06↓                     |
| Intrum Justitia Ab         | SEK      | 55.5    | 1.2  | 64.3   | 4.9  | 71.7   | 1.9  | 64.8↑   | 2.9↑  | 1.11↓                     |
| Intu Properties            | GBP      | 45.9    | -2.3 | 52.4   | -1.5 | 66.2   | -1.9 | 54.8↑   | -1.9↑ | 0.94↓                     |
| Investec                   | GBP      | 62.2    | -3.2 | 53.8   | 8.4  | 76.4   | 2.7  | 60.7↑   | 3.2↑  | 1.04↑                     |
| Investor Ab-B              | SEK      | 71.8    | -0.3 | 68.7   | 3.0  | 78.5   | 1.7  | 71.6↑   | 1.6↑  | 1.22↑                     |
| Ipsen                      | EUR      | 74.7    | -4.0 | 57.4   | -0.3 | 71.8   | 2.0  | 63.6↓   | -0.7↑ | 1.08↓                     |
| Iss A/S                    | DKK      | 66.7    | 0.0  | 52.0   | -3.7 | 68.0   | 2.3  | 58.2↑   | -0.8↑ | 0.99↓                     |
| ITV                        | GBP      | 51.5    | -3.6 | 50.4   | 1.5  | 67.2   | 0.7  | 54.8↑   | -0.3↑ | 0.93↑                     |
| IWG                        | GBP      | 58.2    | -4.8 | 57.4   | 2.9  | 73.2   | 1.5  | 61.5↑   | 0.2↑  | 1.05↑                     |
| JCDcaux Sa                 | EUR      | 56.1    | -6.7 | 55.6   | -4.0 | 66.2   | 2.6  | 58.3↓   | -2.8↑ | 1.00↓                     |
| Jeronimo Martins           | EUR      | 61.0    | -3.0 | 55.6   | 10.4 | 81.8   | 1.6  | 62.9↑   | 3.7↑  | 1.07↑                     |
| JM Ab                      | SEK      | 55.2    | 1.9  | 69.8   | 0.5  | 83.1   | -2.5 | 70.9↑   | 0.0↓  | 1.21↑                     |
| Johnson Matthey            | GBP      | 69.2    | -3.5 | 54.9   | 1.4  | 76.8   | 0.4  | 62.5↑   | -0.4↑ | 1.07↑                     |
| Julius Baer Group          | CHF      | 69.0    | -4.4 | 50.7   | 12.8 | 71.3   | 1.3  | 58.6↑   | 4.2↑  | 1.00↑                     |
| Jupiter Fund Management    | GBP      | 64.0    | -3.4 | 53.8   | 11.8 | 75.8   | 2.2  | 60.8↑   | 4.4↑  | 1.04↑                     |
| Just Eat                   | GBP      | 66.7    | 0.0  | 55.9   | 6.4  | 83.9   | 1.4  | 64.5↑   | 2.9↑  | 1.10↑                     |
| Jyske Bank-Reg             | DKK      | 63.0    | -2.9 | 50.2   | 10.4 | 67.9   | 2.8  | 56.5↑   | 4.1↑  | 0.96↑                     |
| K+S                        | EUR      | 57.6    | -4.3 | 55.7   | 4.4  | 74.4   | -1.8 | 60.7↑   | -0.1↓ | 1.03↑                     |
| KBC Groep                  | EUR      | 68.2    | -3.8 | 55.8   | 4.6  | 68.4   | 0.9  | 60.8↑   | 1.0↑  | 1.04↓                     |
| Kering                     | EUR      | 77.6    | -3.8 | 60.6   | 4.1  | 78.1   | 2.9  | 67.5↑   | 1.4↑  | 1.15↓                     |
| Kerry Group-A              | EUR      | 77.2    | -2.3 | 63.7   | -4.0 | 71.4   | -1.0 | 67.6↑   | -2.6↑ | 1.15↓                     |
| Kesko Oyj-B Shs            | EUR      | 78.4    | 0.0  | 68.5   | 5.3  | 70.8   | 4.3  | 70.6↑   | 3.4↑  | 1.20↓                     |
| Kindred Group              | SEK      | 68.6    | -3.7 | 51.8   | 9.2  | 73.8   | 2.6  | 59.9↑   | 3.4↑  | 1.02↑                     |
| Kingfisher                 | GBP      | 47.9    | -2.9 | 51.1   | 5.8  | 65.3   | 0.5  | 54.2↑   | 1.6↑  | 0.92↑                     |
| Kingspan Group             | EUR      | 76.4    | -2.5 | 60.7   | -2.3 | 68.6   | 0.0  | 65.0↑   | -1.7↑ | 1.11↓                     |
| Kinnevik Ab - B            | SEK      | 75.4    | -4.3 | 50.6   | 5.4  | 68.2   | 0.6  | 58.7↑   | 1.0↑  | 1.00↑                     |
| Kion Group                 | EUR      | 66.7    | 0.0  | 56.3   | 6.0  | 68.8   | 3.0  | 61.0↑   | 3.3↑  | 1.04↑                     |
| Klepierre                  | EUR      | 48.0    | 1.0  | 52.3   | 7.8  | 68.4   | 3.1  | 55.7↑   | 4.3↑  | 0.95↑                     |
| Komerční Banka As          | CZK      | 57.7    | -3.1 | 54.3   | 7.4  | 67.1   | 5.2  | 58.0↑   | 3.6↑  | 0.99↓                     |
| Kone-B                     | EUR      | 69.5    | -3.1 | 60.4   | -0.8 | 72.9   | -2.2 | 64.9↑   | -1.9↑ | 1.11↓                     |
| KPN                        | EUR      | 55.5    | 2.7  | 73.2   | 2.6  | 56.8   | -5.7 | 66.5↓   | 0.1↓  | 1.13↓                     |
| Kuehne & Nagel Intl        | CHF      | 67.3    | -3.7 | 51.7   | 6.2  | 69.3   | 2.3  | 58.4↑   | 2.0↑  | 1.00↓                     |
| Lafargeholcim              | CHF      | 55.7    | -3.8 | 56.0   | 7.4  | 73.1   | 3.2  | 60.2↑   | 2.8↑  | 1.03↑                     |
| Lagardere Sca              | EUR      | 64.4    | -4.4 | 59.5   | -4.4 | 68.9   | 2.1  | 62.6↓   | -2.5↑ | 1.07↓                     |
| Land Securities Group      | GBP      | 48.7    | 0.9  | 54.4   | 8.6  | 71.9   | 1.9  | 57.9↑   | 4.3↑  | 0.99↑                     |
| Lanxess                    | EUR      | 68.1    | -3.9 | 51.0   | 3.2  | 71.1   | 0.8  | 58.6↑   | 0.4↑  | 1.00↑                     |
| LEG Immobilien Ag          | EUR      | 66.7    | 0.0  | 66.3   | 2.0  | 69.5   | 3.1  | 67.2↑   | 1.7↑  | 1.15↓                     |

| Name                         | Currency | Monthly |      | Weekly |      | Daily  |      | Average |       | Rel. vs<br>DJ STXE<br>600 |
|------------------------------|----------|---------|------|--------|------|--------|------|---------|-------|---------------------------|
|                              |          | Rating  | ROC  | Rating | ROC  | Rating | ROC  | Rating  | ROC   |                           |
| Legal & General Group        | GBP      | 69.2    | -0.8 | 54.9   | 11.5 | 77.6   | 2.5  | 62.7↑   | 5.1↑  | 1.07↑                     |
| Legrand Sa                   | EUR      | 71.4    | -4.6 | 48.5   | 6.8  | 70.4   | 1.6  | 57.4↑   | 1.8↑  | 0.98↑                     |
| Leonardo-Finmeccanica Spa    | EUR      | 57.9    | -5.1 | 53.5   | -0.9 | 64.3   | 4.9  | 56.9↓   | -0.4↑ | 0.97↓                     |
| Linde                        | EUR      | 83.4    | 1.3  | 82.1   | -0.3 | 74.0   | 2.7  | 80.3↑   | 1.1↓  | 1.37↓                     |
| Lloyds Banking Group         | GBP      | 54.3    | -2.8 | 53.7   | 9.3  | 75.6   | 3.4  | 59.3↑   | 3.9↑  | 1.01↑                     |
| Logitech N                   | CHF      | 70.2    | -2.9 | 56.0   | 2.5  | 71.3   | 3.7  | 61.9↑   | 1.2↑  | 1.06↓                     |
| London Stock Exchange Group  | GBP      | 78.9    | -2.9 | 62.3   | 2.0  | 82.4   | -0.1 | 69.8↑   | -0.1↑ | 1.19↑                     |
| Lonza Group                  | CHF      | 77.2    | -3.7 | 65.4   | -2.6 | 61.2   | 1.6  | 66.1↓   | -1.7↑ | 1.13↓                     |
| L'Oreal                      | EUR      | 78.4    | -2.2 | 63.6   | -1.3 | 59.3   | 5.5  | 64.8↓   | 0.5↑  | 1.11↓                     |
| Lundbergs AB-B               | SEK      | 63.7    | -1.9 | 55.6   | 7.4  | 78.2   | 2.0  | 62.5↑   | 3.0↑  | 1.07↑                     |
| Lundin Petroleum Ab          | SEK      | 81.9    | -2.6 | 62.9   | -0.9 | 78.1   | 2.0  | 69.6↑   | -0.5↑ | 1.19↑                     |
| LVMH                         | EUR      | 78.3    | -4.0 | 55.6   | 0.1  | 67.9   | 4.2  | 62.1↑   | 0.1↑  | 1.06↓                     |
| Man Group                    | GBP      | 67.3    | -4.5 | 52.3   | 9.6  | 76.0   | 1.1  | 60.5↑   | 2.8↑  | 1.03↑                     |
| Man Se                       | EUR      | 61.2    | -7.8 | 49.4   | 4.0  | 71.2   | -2.6 | 56.6↑   | -1.5↑ | 0.97↓                     |
| Mapfre Sa                    | EUR      | 60.3    | -2.9 | 52.5   | 9.4  | 70.4   | 2.3  | 58.1↑   | 3.6↑  | 0.99↑                     |
| Marine Harvest               | NOK      | 78.4    | -2.1 | 76.8   | -3.5 | 52.0   | -5.5 | 70.9↓   | -3.7↓ | 1.21↓                     |
| Marks & Spencer Group        | GBP      | 57.6    | 4.1  | 57.5   | 4.8  | 71.1   | 3.7  | 60.9↑   | 4.3↑  | 1.04↑                     |
| Mediaset Espana Comunicacion | EUR      | 50.2    | -0.1 | 61.5   | 5.9  | 69.8   | 5.3  | 61.9↑   | 3.9↑  | 1.06↑                     |
| Mediaset Spa                 | EUR      | 55.2    | 2.6  | 66.4   | 3.8  | 78.0   | -0.5 | 67.6↑   | 2.1↑  | 1.15↑                     |
| Mediclinic International     | GBP      | 66.7    | 0.0  | 51.9   | 9.2  | 68.0   | 0.3  | 58.1↑   | 3.8↑  | 0.99↑                     |
| Mediobanca Spa               | EUR      | 67.0    | -3.7 | 57.1   | 4.1  | 77.3   | 2.0  | 63.6↑   | 1.1↑  | 1.08↑                     |
| Meggitt                      | GBP      | 76.7    | -2.1 | 61.4   | -0.4 | 70.4   | 1.2  | 65.9↑   | -0.4↑ | 1.12↓                     |
| Melrose Industries           | GBP      | 62.7    | -2.4 | 52.8   | 1.5  | 69.9   | -0.8 | 58.6↑   | -0.4↑ | 1.00↑                     |
| Merck Kgaa                   | EUR      | 64.9    | -0.1 | 73.7   | -2.9 | 59.1   | 4.4  | 68.7↓   | 0.1↑  | 1.17↓                     |
| Merlin Entertainment         | GBP      | 66.7    | 0.0  | 57.0   | 1.2  | 73.6   | 1.0  | 62.6↑   | 0.8↑  | 1.07↑                     |
| Merlin Properties Socimi Sa  | EUR      | 66.7    | 0.0  | 55.2   | 9.3  | 75.0   | 4.8  | 61.9↑   | 5.1↑  | 1.06↑                     |
| Metso                        | EUR      | 70.0    | -3.1 | 54.1   | 4.5  | 73.6   | 4.9  | 61.4↑   | 2.3↑  | 1.05↑                     |
| Michelin (Cgde)              | EUR      | 67.3    | -3.3 | 53.9   | 9.1  | 75.0   | 3.2  | 61.2↑   | 3.6↑  | 1.04↑                     |
| Micro Focus Intern.          | GBP      | 60.3    | -1.0 | 74.2   | 3.0  | 73.7   | 0.8  | 72.0↑   | 1.1↑  | 1.23↓                     |
| Millicom Intl Cellular-Sdr   | SEK      | 74.7    | 4.1  | 66.7   | 5.8  | 80.6   | 0.9  | 71.4↑   | 3.8↓  | 1.22↓                     |
| Moncler Spa                  | EUR      | 66.7    | 0.0  | 55.4   | 2.3  | 74.0   | 3.2  | 61.7↑   | 1.9↑  | 1.05↑                     |
| Mondi                        | GBP      | 73.4    | -3.2 | 56.8   | 2.6  | 78.9   | 1.6  | 64.8↑   | 0.6↑  | 1.11↑                     |
| Moneysupermarket.Com         | GBP      | 62.9    | -0.4 | 62.0   | 5.0  | 71.0   | 4.3  | 64.4↑   | 3.2↑  | 1.10↑                     |
| MTU Aero Engines             | EUR      | 81.5    | -2.1 | 66.6   | 3.9  | 72.4   | 4.3  | 70.3↑   | 2.2↑  | 1.20↑                     |
| Muenchener Rueckver          | EUR      | 80.5    | 2.4  | 79.4   | 2.9  | 77.2   | 4.0  | 79.0↑   | 3.1↑  | 1.35↑                     |
| National Grid                | GBP      | 55.5    | -1.4 | 61.5   | -1.4 | 66.4   | 3.4  | 61.9↓   | 0.0↑  | 1.06↓                     |
| Natisis                      | EUR      | 67.2    | -5.1 | 49.4   | 9.7  | 68.9   | 1.6  | 56.9↑   | 2.9↑  | 0.97↑                     |
| Naturgy Energy               | EUR      | 80.5    | 1.7  | 69.5   | 3.3  | 81.2   | 2.7  | 74.1↑   | 2.7↑  | 1.26↓                     |
| Ncc Ab-B Shs                 | SEK      | 55.4    | 0.9  | 61.1   | 4.5  | 85.4   | 0.6  | 66.3↑   | 2.3↑  | 1.13↑                     |
| Neste                        | EUR      | 82.7    | 1.4  | 71.0   | 5.1  | 83.1   | 1.7  | 75.8↑   | 2.9↑  | 1.29↑                     |
| Nestle                       | CHF      | 76.7    | 1.5  | 76.5   | 2.6  | 69.7   | 4.1  | 74.8↓   | 2.7↑  | 1.28↓                     |
| Next                         | GBP      | 65.8    | -1.6 | 54.4   | 0.7  | 69.8   | 1.7  | 60.0↑   | 0.3↑  | 1.02↑                     |
| Nibe Industrier Ab-B Shs     | SEK      | 80.3    | 1.2  | 67.4   | 2.9  | 81.2   | 1.2  | 72.8↑   | 1.8↑  | 1.24↓                     |
| NN Group                     | EUR      | 66.7    | 0.0  | 65.7   | 3.5  | 73.7   | 3.2  | 67.8↑   | 2.3↑  | 1.16↑                     |
| Nokia                        | EUR      | 66.4    | 2.9  | 78.5   | 3.2  | 81.1   | 2.1  | 77.3↑   | 2.8↓  | 1.32↑                     |
| Nokian Renkaat               | EUR      | 65.7    | -3.1 | 52.9   | 5.5  | 78.4   | 2.6  | 61.2↑   | 2.0↑  | 1.04↑                     |

| Name                         | Currency | Monthly |      | Weekly |      | Daily  |      | Average |       | Rel. vs<br>DJ STXE<br>600 |
|------------------------------|----------|---------|------|--------|------|--------|------|---------|-------|---------------------------|
|                              |          | Rating  | ROC  | Rating | ROC  | Rating | ROC  | Rating  | ROC   |                           |
| Nordea Bank Ab               | SEK      | 60.0    | -4.2 | 54.0   | 4.5  | 74.3   | 3.8  | 60.0↑   | 1.7↑  | 1.02↑                     |
| Norsk Hydro Asa              | NOK      | 67.9    | -4.0 | 48.8   | 0.4  | 62.6   | -2.9 | 55.1↑   | -1.9↓ | 0.94↓                     |
| Novartis                     | CHF      | 72.8    | 3.9  | 75.4   | -2.0 | 69.0   | 0.2  | 73.4↓   | 0.4↑  | 1.25↓                     |
| Novo Nordisk A/S-B           | DKK      | 67.1    | 3.2  | 67.3   | 2.5  | 76.9   | -2.3 | 69.7↑   | 1.3↑  | 1.19↓                     |
| Novozymes A/S-B Shares       | DKK      | 71.3    | -5.7 | 55.5   | -6.5 | 61.7   | -7.1 | 59.4↓   | -6.4↓ | 1.01↓                     |
| NXP Semiconductors           | USD      | 64.1    | -3.5 | 56.0   | 5.6  | 71.5   | 5.5  | 61.1↑   | 2.8↑  | 1.04↑                     |
| Oc Oerlikon                  | CHF      | 71.4    | -2.5 | 53.8   | 9.2  | 78.3   | 2.4  | 62.6↑   | 3.6↑  | 1.07↑                     |
| Ocado Group                  | GBP      | 80.5    | 0.4  | 63.2   | 1.9  | 81.3   | 1.7  | 70.3↑   | 1.4↑  | 1.20↑                     |
| OCI                          | EUR      | 66.7    | 0.0  | 59.6   | -5.5 | 69.9   | -2.9 | 63.2↑   | -3.0↓ | 1.08↓                     |
| Old Mutual                   | GBP      | 76.0    | 2.6  | 74.5   | 1.3  | 70.8   | 2.6  | 73.8↑   | 2.1↑  | 1.26↑                     |
| OMV                          | EUR      | 68.6    | -3.8 | 52.0   | 1.8  | 68.0   | 1.9  | 58.5↑   | 0.2↑  | 1.00↑                     |
| Ontex Group Nv               | EUR      | 66.7    | 0.0  | 55.0   | 2.0  | 70.3   | -1.5 | 60.6↑   | 0.3↑  | 1.03↑                     |
| Orange                       | EUR      | 62.6    | -6.3 | 60.8   | -6.4 | 48.6   | -0.9 | 58.0↓   | -4.7↓ | 0.99↓                     |
| Orion-Class B                | EUR      | 61.8    | 0.4  | 75.2   | 4.0  | 73.0   | -0.6 | 72.6↑   | 1.6↑  | 1.24↑                     |
| Orkla Asa                    | NOK      | 63.3    | -1.9 | 66.6   | 2.7  | 68.5   | 4.5  | 66.6↑   | 1.9↑  | 1.14↓                     |
| Orpea                        | EUR      | 71.2    | -3.9 | 52.6   | -3.0 | 63.0   | 0.8  | 58.0↓   | -2.1↑ | 0.99↓                     |
| Osram Licht                  | EUR      | 66.7    | 0.0  | 66.9   | 4.1  | 65.1   | 4.1  | 66.4↓   | 2.9↑  | 1.13↓                     |
| Outokumpu Oyj                | EUR      | 59.8    | -3.2 | 53.8   | 8.3  | 73.8   | 3.8  | 59.7↑   | 3.5↑  | 1.02↑                     |
| Paddy Power Betfair          | GBP      | 55.3    | -6.0 | 55.2   | -3.4 | 58.9   | -0.1 | 56.1↓   | -3.2↑ | 0.96↓                     |
| Pandora A/S                  | DKK      | 49.5    | -2.8 | 52.2   | 2.7  | 65.1   | 4.4  | 55.0↑   | 1.6↑  | 0.94↑                     |
| Pargesa Holding Sa-Br        | CHF      | 73.1    | -2.8 | 57.6   | 8.4  | 81.7   | 0.7  | 65.9↑   | 2.7↑  | 1.12↑                     |
| Partners Group               | CHF      | 72.1    | -3.6 | 55.6   | 1.3  | 71.7   | 2.4  | 62.1↑   | 0.1↑  | 1.06↑                     |
| Pearson                      | GBP      | 71.0    | 2.3  | 73.7   | -3.2 | 65.7   | -4.5 | 71.3↓   | -1.9↓ | 1.22↓                     |
| Pennon Group                 | GBP      | 55.8    | 3.2  | 61.9   | 7.0  | 77.2   | 1.5  | 64.8↑   | 4.2↑  | 1.11↑                     |
| Pernod Ricard Sa             | EUR      | 62.6    | -2.6 | 72.3   | 3.7  | 62.2   | 6.6  | 71.3↓   | 2.7↑  | 1.22↓                     |
| Persimmon                    | GBP      | 68.8    | -2.3 | 54.6   | 11.0 | 81.1   | 1.7  | 63.3↑   | 4.2↑  | 1.08↑                     |
| Petrofac                     | GBP      | 61.3    | 3.1  | 60.4   | 0.3  | 77.7   | 1.6  | 64.8↑   | 1.5↑  | 1.11↑                     |
| Peugeot Sa                   | EUR      | 78.2    | -0.4 | 62.0   | 2.4  | 80.5   | 2.4  | 69.1↑   | 1.6↑  | 1.18↑                     |
| Kon. Philips                 | EUR      | 78.6    | -3.2 | 56.6   | -0.5 | 65.9   | 4.7  | 62.3↓   | 0.3↑  | 1.06↓                     |
| Phoenix Group Holdings       | GBP      | 66.0    | -2.2 | 52.2   | 11.2 | 79.0   | 2.8  | 61.0↑   | 4.6↑  | 1.04↑                     |
| Plastic Omnium               | EUR      | 69.2    | -3.3 | 51.3   | 9.9  | 74.6   | 2.9  | 59.8↑   | 3.9↑  | 1.02↑                     |
| Playtech                     | GBP      | 56.1    | -5.4 | 57.9   | 1.7  | 64.7   | -2.1 | 59.3↑   | -1.6↑ | 1.01↑                     |
| Polymetal International      | GBP      | 66.7    | 0.0  | 77.7   | 2.1  | 67.4   | -1.9 | 73.5↓   | 0.3↓  | 1.25↓                     |
| Porsche Automobil Hldg-Prf   | EUR      | 68.1    | -2.5 | 62.9   | 2.1  | 65.5   | 1.5  | 64.3↑   | 0.6↑  | 1.10↓                     |
| Postnl Nv                    | EUR      | 53.2    | -5.1 | 51.6   | 4.1  | 68.9   | 2.8  | 56.2↑   | 0.9↑  | 0.96↑                     |
| Prosiebensat.1 Media Se      | EUR      | 48.0    | -2.0 | 49.9   | 8.7  | 63.9   | 5.6  | 53.1↑   | 4.5↑  | 0.91↑                     |
| Provident Financial          | GBP      | 52.7    | 1.4  | 60.9   | -4.1 | 59.9   | -5.9 | 59.4↓   | -3.0↓ | 1.01↓                     |
| Proximus                     | EUR      | 52.6    | 3.0  | 71.1   | -0.7 | 56.4   | -2.7 | 64.6↓   | -0.2↓ | 1.10↓                     |
| Prudential                   | GBP      | 68.7    | -4.0 | 50.5   | 9.9  | 70.8   | 1.5  | 58.3↑   | 3.2↑  | 0.99↑                     |
| Prysmian Spa                 | EUR      | 65.0    | -2.9 | 56.6   | 6.2  | 82.5   | -0.1 | 64.3↑   | 1.6↓  | 1.10↑                     |
| PSP Swiss Property           | CHF      | 80.7    | 2.2  | 84.2   | 0.1  | 81.3   | -1.4 | 82.9↑   | 0.3↑  | 1.41↓                     |
| Publicis Groupe              | EUR      | 52.8    | 0.7  | 56.8   | 7.8  | 79.0   | 2.8  | 61.7↑   | 4.2↑  | 1.05↑                     |
| Qiagen N.V.                  | EUR      | 80.6    | 1.4  | 66.2   | 2.0  | 77.5   | 2.4  | 71.2↑   | 1.9↑  | 1.21↑                     |
| Qinetiq Group                | GBP      | 76.5    | 1.3  | 76.4   | 1.0  | 80.7   | -1.6 | 77.5↑   | 0.3↓  | 1.32↓                     |
| Raiffeisen Bank Internationa | EUR      | 71.5    | -3.1 | 57.4   | 4.2  | 67.2   | 2.3  | 62.0↑   | 1.5↑  | 1.06↓                     |
| Randgold Resources           | GBP      | 64.3    | 1.9  | 74.9   | 3.3  | 72.9   | -2.6 | 72.8↓   | 1.1↓  | 1.24↓                     |

| Name                         | Currency | Monthly |      | Weekly |      | Daily  |      | Average |       | Rel. vs<br>DJ STXE<br>600 |
|------------------------------|----------|---------|------|--------|------|--------|------|---------|-------|---------------------------|
|                              |          | Rating  | ROC  | Rating | ROC  | Rating | ROC  | Rating  | ROC   |                           |
| Randstad Holding             | EUR      | 65.5    | -4.3 | 51.4   | 7.8  | 73.9   | 5.5  | 59.2↑   | 3.5↑  | 1.01↑                     |
| Reckitt Benckiser Group      | GBP      | 61.5    | -7.1 | 58.4   | -6.1 | 55.5   | -6.2 | 58.1↓   | -6.4↓ | 0.99↓                     |
| Recordati                    | EUR      | 65.2    | -1.1 | 60.5   | 4.3  | 78.7   | -2.7 | 65.8↑   | 0.6↓  | 1.12↑                     |
| Red Electrica Corporacion Sa | EUR      | 67.9    | 5.6  | 84.0   | 0.6  | 68.8   | 3.2  | 77.8↓   | 2.9↑  | 1.33↓                     |
| Relx PLC (GBP)               | GBP      | 70.5    | -1.1 | 67.5   | 1.9  | 79.1   | -2.6 | 70.9↑   | -0.3↑ | 1.21↓                     |
| Remy Cointreau               | EUR      | 75.3    | -3.2 | 51.7   | 2.9  | 67.3   | 2.7  | 59.2↑   | 1.0↑  | 1.01↓                     |
| Renault Sa                   | EUR      | 61.1    | -6.8 | 50.3   | 10.6 | 70.5   | 2.7  | 57.0↑   | 3.0↑  | 0.97↑                     |
| Rentokil Initial             | GBP      | 71.2    | -2.1 | 70.1   | 2.7  | 79.1   | -3.8 | 72.5↑   | -0.7↓ | 1.24↑                     |
| Repsol Sa                    | EUR      | 78.1    | -2.2 | 58.7   | 0.7  | 76.0   | 3.8  | 65.9↑   | 0.8↑  | 1.13↓                     |
| Rexel Sa                     | EUR      | 55.0    | -5.5 | 51.1   | 6.4  | 71.5   | 2.5  | 56.8↑   | 1.6↑  | 0.97↑                     |
| Rheinmetall Ag               | EUR      | 71.8    | -2.6 | 58.3   | 7.4  | 82.8   | 1.9  | 66.4↑   | 2.8↑  | 1.13↑                     |
| Richemont                    | CHF      | 67.1    | -4.5 | 51.4   | 11.8 | 76.1   | 3.2  | 59.9↑   | 4.3↑  | 1.02↑                     |
| Rightmove                    | GBP      | 74.1    | -1.2 | 60.7   | 4.7  | 79.9   | 0.8  | 67.5↑   | 1.7↑  | 1.15↑                     |
| Rio Tinto                    | AUD      | 78.8    | 0.7  | 67.4   | 5.0  | 80.6   | 1.3  | 72.4↑   | 2.6↑  | 1.24↑                     |
| Roche                        | CHF      | 61.5    | 3.3  | 79.9   | 1.4  | 78.6   | -0.6 | 76.8↑   | 1.4↑  | 1.31↓                     |
| Rolls-Royce Holdings         | GBP      | 74.9    | -2.0 | 59.2   | 2.2  | 80.6   | -0.6 | 66.9↑   | 0.1↑  | 1.14↑                     |
| Rotork                       | GBP      | 77.7    | -3.6 | 53.9   | 1.0  | 77.4   | 1.4  | 63.4↑   | -0.2↑ | 1.08↑                     |
| Royal Bank Of Scotland Group | GBP      | 62.8    | -2.8 | 54.9   | 8.9  | 80.2   | 1.6  | 62.4↑   | 3.2↑  | 1.06↑                     |
| Royal Dutch Shell-A          | GBP      | 78.1    | -3.1 | 53.9   | -6.5 | 63.5   | -4.3 | 60.0↓   | -4.8↑ | 1.02↓                     |
| Royal Dutch Shell-B          | GBP      | 77.5    | -3.0 | 54.4   | -6.6 | 63.5   | -4.3 | 60.1↑   | -4.8↑ | 1.03↓                     |
| Royal Mail                   | GBP      | 66.7    | 0.0  | 50.5   | 6.7  | 68.8   | 3.3  | 57.5↑   | 3.7↑  | 0.98↑                     |
| Rpc Group                    | GBP      | 61.9    | 0.0  | 56.7   | 6.1  | 77.2   | 3.7  | 62.6↑   | 3.5↑  | 1.07↑                     |
| RSA Insurance                | GBP      | 69.3    | -4.2 | 51.6   | 4.7  | 71.0   | -0.6 | 59.1↑   | 0.4↑  | 1.01↑                     |
| RTL Group                    | EUR      | 66.7    | 0.0  | 47.8   | 8.9  | 64.1   | 3.4  | 54.7↑   | 4.6↑  | 0.93↑                     |
| Rubis                        | EUR      | 69.7    | -2.5 | 62.7   | 6.1  | 82.7   | 0.5  | 68.8↑   | 1.8↑  | 1.17↑                     |
| RWE                          | EUR      | 77.6    | 2.3  | 65.6   | 4.9  | 80.8   | 2.8  | 71.2↑   | 3.5↑  | 1.21↑                     |
| Ryanair Holdings             | EUR      | 61.7    | -3.7 | 48.6   | 5.1  | 61.5   | 4.3  | 53.8↑   | 2.2↑  | 0.92↑                     |
| Saab Ab-B                    | SEK      | 66.7    | -3.5 | 57.7   | -5.7 | 57.0   | 2.8  | 58.9↓   | -2.5↑ | 1.00↓                     |
| Safran Sa                    | EUR      | 81.6    | -2.9 | 66.0   | 1.0  | 72.6   | 4.1  | 70.0↑   | 0.8↑  | 1.19↓                     |
| Saga                         | GBP      | 66.7    | 0.0  | 53.4   | -0.3 | 71.3   | 1.8  | 59.9↑   | 0.4↑  | 1.02↓                     |
| Sage Group                   | GBP      | 63.6    | -0.7 | 63.3   | 5.8  | 81.2   | 0.7  | 67.8↑   | 2.3↑  | 1.16↑                     |
| Sainsbury (J)                | GBP      | 74.3    | -1.6 | 58.0   | -2.8 | 67.6   | 2.9  | 62.9↑   | -0.7↑ | 1.07↓                     |
| Saipem Spa                   | EUR      | 67.3    | 1.6  | 65.1   | -0.9 | 72.6   | 3.3  | 67.3↑   | 1.1↑  | 1.15↓                     |
| Sampo - A                    | EUR      | 64.6    | -3.2 | 54.1   | 8.9  | 77.9   | 2.8  | 61.6↑   | 3.5↑  | 1.05↑                     |
| Sandvik Ab                   | SEK      | 76.1    | -3.2 | 54.6   | 8.0  | 77.1   | 3.1  | 63.4↑   | 3.2↑  | 1.08↑                     |
| Sanofi                       | EUR      | 59.2    | -3.6 | 71.4   | -3.6 | 50.9   | 1.2  | 64.4↓   | -2.2↑ | 1.10↓                     |
| Sap Se                       | EUR      | 75.3    | -3.3 | 58.9   | 1.5  | 70.6   | 3.6  | 64.3↑   | 0.7↑  | 1.10↓                     |
| Sartorius Ag-Vorzug          | EUR      | 74.0    | -3.7 | 56.0   | -3.2 | 63.4   | 1.0  | 60.5↓   | -2.1↓ | 1.03↓                     |
| Sbm Offshore Nv              | EUR      | 69.6    | 0.1  | 67.8   | 1.5  | 76.5   | -0.7 | 70.3↑   | 0.4↑  | 1.20↑                     |
| Schibsted Asa-CI A           | NOK      | 76.9    | 3.4  | 74.8   | -0.7 | 77.0   | -1.9 | 75.7↑   | 0.2↑  | 1.29↓                     |
| Schindler NA                 | CHF      | 73.7    | -2.9 | 59.2   | 1.9  | 76.7   | 1.7  | 65.8↑   | 0.4↑  | 1.12↓                     |
| Schindler PS                 | CHF      | 73.0    | -4.3 | 58.5   | -0.1 | 74.7   | 2.5  | 64.7↑   | -0.6↑ | 1.10↓                     |
| Schneider Electric Se        | EUR      | 70.2    | -4.4 | 50.4   | 7.3  | 63.7   | 3.8  | 56.7↑   | 2.8↑  | 0.97↓                     |
| Schroders                    | GBP      | 66.0    | -4.7 | 52.7   | 9.6  | 77.9   | 1.4  | 61.0↑   | 2.8↑  | 1.04↑                     |
| Scor Se                      | EUR      | 79.0    | 3.3  | 74.9   | -1.7 | 72.0   | 2.2  | 74.8↑   | 1.0↑  | 1.28↓                     |
| SEB SA                       | EUR      | 68.6    | -3.5 | 51.9   | 7.3  | 75.0   | 4.1  | 60.2↑   | 3.1↑  | 1.03↑                     |



| Name                         | Currency | Monthly |      | Weekly |      | Daily  |      | Average |       | Rel. vs<br>DJ STXE<br>600 |
|------------------------------|----------|---------|------|--------|------|--------|------|---------|-------|---------------------------|
|                              |          | Rating  | ROC  | Rating | ROC  | Rating | ROC  | Rating  | ROC   |                           |
| Securitas Ab-B               | SEK      | 73.3    | -2.4 | 62.5   | -2.6 | 66.7   | 3.9  | 65.2↓   | -0.6↑ | 1.11↓                     |
| Segro                        | GBP      | 78.8    | -2.3 | 59.0   | 6.2  | 78.7   | 3.5  | 66.9↑   | 2.8↑  | 1.14↑                     |
| SES                          | EUR      | 60.6    | 2.4  | 67.5   | -1.9 | 64.9   | 1.3  | 65.8↓   | 0.3↑  | 1.12↓                     |
| Severn Trent                 | GBP      | 53.3    | 5.1  | 63.3   | 6.6  | 76.1   | 3.8  | 65.0↑   | 5.3↑  | 1.11↑                     |
| SGS                          | CHF      | 77.4    | -2.7 | 55.8   | 6.1  | 71.5   | 3.8  | 63.0↑   | 2.8↑  | 1.07↓                     |
| Shaftesbury                  | GBP      | 62.9    | -4.2 | 50.1   | 2.4  | 63.5   | 4.2  | 55.3↑   | 1.0↑  | 0.94↓                     |
| Shire                        | GBP      | 65.9    | 5.7  | 75.7   | 1.8  | 68.4   | 5.6  | 72.4↑   | 4.1↑  | 1.23↓                     |
| Siemens                      | EUR      | 65.1    | -2.6 | 51.2   | 1.3  | 65.4   | 2.6  | 56.9↑   | 0.5↑  | 0.97↓                     |
| Siemens Gamesa Ren.          | EUR      | 56.7    | -0.7 | 61.9   | 0.8  | 64.9   | 3.0  | 61.9↓   | 1.0↑  | 1.06↓                     |
| Sika                         | CHF      | 74.4    | -3.1 | 60.0   | 2.4  | 78.7   | 2.2  | 66.9↑   | 0.7↑  | 1.14↑                     |
| Simcorp A/S                  | DKK      | 76.5    | -0.9 | 62.3   | 1.4  | 83.4   | 0.8  | 69.7↑   | 0.5↑  | 1.19↑                     |
| Skandinaviska Enskilda Ban-A | SEK      | 65.9    | -0.2 | 62.9   | 0.6  | 69.4   | 3.0  | 65.0↑   | 1.1↑  | 1.11↓                     |
| SkaNSKa Ab-B                 | SEK      | 55.9    | -0.7 | 56.4   | 7.6  | 83.6   | 1.0  | 63.1↑   | 3.1↑  | 1.08↑                     |
| Skf Ab-B Shares              | SEK      | 64.0    | -4.5 | 52.3   | 10.5 | 78.0   | 1.9  | 60.5↑   | 3.4↑  | 1.03↑                     |
| Smith & Nephew               | GBP      | 76.1    | 0.6  | 81.1   | 1.1  | 67.7   | -3.6 | 77.0↓   | -1.3↓ | 1.31↓                     |
| Smiths Group                 | GBP      | 69.0    | -3.5 | 57.6   | 3.4  | 79.3   | -1.8 | 64.8↑   | -0.2↓ | 1.10↑                     |
| Smurfit Kappa Group          | EUR      | 76.3    | -4.5 | 52.7   | 3.0  | 74.0   | -1.0 | 61.6↑   | -0.4↑ | 1.05↑                     |
| Snam                         | EUR      | 60.9    | 5.1  | 81.2   | 1.7  | 77.1   | -2.4 | 77.1↑   | 1.5↓  | 1.32↓                     |
| Societe Bic Sa               | EUR      | 55.4    | 6.6  | 75.8   | -0.8 | 66.3   | -4.0 | 70.4↑   | 0.5↓  | 1.20↓                     |
| Societe Generale Sa          | EUR      | 60.2    | -6.1 | 48.7   | -1.0 | 62.2   | -0.9 | 53.8↑   | -2.5↑ | 0.92↓                     |
| Sodexo                       | EUR      | 62.3    | 1.0  | 68.2   | 4.6  | 77.1   | 1.5  | 69.5↑   | 2.5↑  | 1.19↑                     |
| Software Ag                  | EUR      | 68.9    | -4.2 | 48.5   | 5.7  | 69.2   | 2.3  | 56.7↑   | 1.7↑  | 0.97↑                     |
| Solvay Sa                    | EUR      | 64.7    | -3.5 | 49.9   | 4.7  | 70.1   | 1.2  | 57.2↑   | 1.2↑  | 0.98↑                     |
| Sonova Holding               | CHF      | 79.3    | -0.4 | 63.6   | 1.7  | 83.3   | 0.7  | 70.9↑   | 0.8↑  | 1.21↓                     |
| Spectris                     | GBP      | 71.0    | -2.2 | 64.1   | 5.6  | 77.7   | 2.3  | 68.6↑   | 2.2↑  | 1.17↑                     |
| Spirax-Sarco Engineering     | GBP      | 77.6    | -3.6 | 62.5   | -2.8 | 74.2   | -0.5 | 67.7↑   | -2.4↓ | 1.16↓                     |
| SSE                          | GBP      | 47.7    | -1.9 | 54.4   | 7.8  | 76.0   | 1.3  | 58.8↑   | 2.9↑  | 1.00↑                     |
| St. James Place              | GBP      | 67.8    | -4.0 | 49.8   | -1.9 | 66.6   | -1.9 | 56.7↑   | -2.5↑ | 0.97↑                     |
| Stada Arzneimittel Ag        | EUR      | 72.5    | -3.5 | 57.5   | 4.8  | 70.8   | 2.0  | 63.1↑   | 1.5↑  | 1.08↑                     |
| Standard Chartered           | GBP      | 58.6    | -3.1 | 62.6   | 5.4  | 81.3   | 0.5  | 66.7↑   | 1.4↑  | 1.14↑                     |
| Standard Life Aberdeen       | GBP      | 54.9    | -6.1 | 57.1   | 8.6  | 76.1   | -2.0 | 61.5↑   | 1.0↑  | 1.05↑                     |
| STMicroelectronics           | EUR      | 69.7    | -4.0 | 52.4   | 9.5  | 71.8   | 3.6  | 59.8↑   | 3.7↑  | 1.02↑                     |
| Stora Enso-R                 | EUR      | 75.0    | -3.3 | 51.3   | 3.7  | 73.3   | 3.8  | 60.3↑   | 1.6↑  | 1.03↑                     |
| Storebrand Asa               | EUR      | 73.0    | -1.7 | 60.4   | -2.4 | 70.7   | 1.1  | 64.9↑   | -1.1↑ | 1.11↓                     |
| Straumann Hold.              | CHF      | 72.4    | -1.2 | 60.6   | 5.0  | 80.5   | 2.1  | 67.3↑   | 2.3↑  | 1.15↑                     |
| Subsea 7 Shs                 | NOK      | 66.9    | -3.7 | 51.6   | 7.7  | 73.6   | 0.9  | 59.4↑   | 2.2↑  | 1.01↑                     |
| Suez                         | EUR      | 53.1    | -4.1 | 64.2   | -7.2 | 59.7   | 3.3  | 61.4↓   | -3.1↑ | 1.05↓                     |
| Sunrise                      | CHF      | 66.7    | 0.0  | 64.2   | -2.9 | 54.7   | -1.6 | 62.2↓   | -1.6↑ | 1.06↓                     |
| Svenska Cellulosa Ab Sca-B   | SEK      | 77.3    | -4.4 | 54.2   | 2.3  | 76.0   | 3.0  | 63.1↑   | 0.5↑  | 1.08↓                     |
| Svenska Handelsbanken-A      | SEK      | 56.0    | -3.6 | 60.5   | 1.9  | 71.5   | 0.2  | 62.6↓   | -0.3↑ | 1.07↓                     |
| Swatch Group                 | CHF      | 68.2    | -5.0 | 52.7   | 7.1  | 72.5   | 2.8  | 60.0↑   | 2.2↑  | 1.02↑                     |
| Swatch Group Ag-Br           | CHF      | 68.3    | -5.0 | 53.7   | 9.6  | 73.1   | 2.1  | 60.7↑   | 2.9↑  | 1.04↑                     |
| Swedbank Ab - A Shares       | SEK      | 69.8    | 3.0  | 71.5   | 1.6  | 75.6   | 1.4  | 72.3↑   | 1.9↑  | 1.23↓                     |
| Swedish Match Ab             | SEK      | 81.5    | -2.7 | 59.7   | 0.9  | 77.1   | 2.9  | 67.3↑   | 0.4↑  | 1.15↓                     |
| Swedish Orphan Biovitrum Ab  | SEK      | 79.5    | -0.7 | 66.2   | 1.5  | 80.8   | -1.3 | 71.8↑   | 0.0↑  | 1.23↑                     |
| Swiss Life Holding           | CHF      | 81.7    | 2.5  | 83.7   | 1.7  | 82.0   | 1.6  | 83.0↑   | 1.9↑  | 1.42↓                     |

| Name                           | Currency | Monthly |      | Weekly |      | Daily  |      | Average |       | Rel. vs<br>DJ STXE<br>600 |
|--------------------------------|----------|---------|------|--------|------|--------|------|---------|-------|---------------------------|
|                                |          | Rating  | ROC  | Rating | ROC  | Rating | ROC  | Rating  | ROC   |                           |
| Swiss Prime Site               | CHF      | 71.0    | -3.6 | 58.7   | 5.9  | 77.3   | 1.3  | 65.2↑   | 1.7↑  | 1.11↑                     |
| Swiss Re                       | CHF      | 70.2    | 3.9  | 73.6   | 4.2  | 82.8   | 2.0  | 75.4↑   | 3.4↑  | 1.29↑                     |
| Swisscom                       | CHF      | 62.4    | 4.9  | 76.4   | 3.2  | 80.1   | 0.9  | 75.2↑   | 3.0↑  | 1.28↑                     |
| Sydbank A/S                    | DKK      | 61.6    | -6.3 | 53.2   | 8.7  | 67.0   | 1.3  | 57.9↑   | 2.0↑  | 0.99↑                     |
| Symrise                        | EUR      | 76.0    | -1.8 | 61.5   | 1.6  | 72.8   | 4.4  | 66.5↑   | 1.4↑  | 1.13↑                     |
| Tate & Lyle                    | GBP      | 66.9    | 1.9  | 77.3   | 2.2  | 68.7   | 3.8  | 73.6↓   | 2.6↑  | 1.25↓                     |
| Taylor Wimpey                  | GBP      | 65.5    | -1.2 | 53.2   | 12.8 | 81.7   | 1.5  | 62.2↑   | 5.2↑  | 1.06↑                     |
| Technicolor - Regr             | EUR      | 48.3    | 1.7  | 61.9   | 0.8  | 65.3   | 1.8  | 60.7↓   | 1.3↑  | 1.03↓                     |
| Tele2 Ab-B                     | SEK      | 80.0    | -1.3 | 71.1   | 1.3  | 77.8   | 0.9  | 74.1↑   | 0.4↑  | 1.26↓                     |
| Telecom Italia Spa             | EUR      | 49.7    | -4.1 | 58.3   | -1.7 | 51.9   | -3.7 | 55.4↓   | -3.0↓ | 0.95↓                     |
| Telecom Italia-Rsp             | EUR      | 50.9    | -4.5 | 57.2   | -2.8 | 51.8   | -5.8 | 54.9↓   | -4.2↓ | 0.94↓                     |
| Telefonica Deutschland Holding | EUR      | 66.7    | 0.0  | 51.4   | -6.1 | 48.1   | -1.6 | 52.8↓   | -2.9↓ | 0.90↓                     |
| Telefonica Sa                  | EUR      | 53.8    | 4.1  | 68.3   | 2.0  | 74.2   | 3.2  | 67.6↑   | 3.0↑  | 1.15↓                     |
| Telenet Group Holding          | EUR      | 64.0    | -4.0 | 64.0   | -3.5 | 50.3   | -3.5 | 60.5↓   | -3.7↓ | 1.03↓                     |
| Telenor Asa                    | NOK      | 74.7    | 0.2  | 70.8   | 3.9  | 67.6   | 2.2  | 70.6↑   | 2.3↑  | 1.20↓                     |
| Teleperformance                | EUR      | 76.7    | -2.6 | 63.2   | 2.7  | 71.0   | 5.9  | 67.2↑   | 2.1↑  | 1.15↓                     |
| Telia Co Ab                    | SEK      | 72.1    | 1.4  | 74.1   | -1.5 | 64.0   | -4.1 | 71.3↓   | -1.4↓ | 1.22↓                     |
| Temenos Group                  | CHF      | 77.7    | -3.5 | 59.4   | 2.7  | 72.8   | 5.2  | 65.5↑   | 1.6↑  | 1.12↓                     |
| Tenaris Sa                     | EUR      | 67.7    | -5.0 | 50.7   | 4.4  | 71.4   | 1.4  | 58.4↑   | 0.7↑  | 1.00↑                     |
| Terna Spa                      | EUR      | 71.2    | 3.1  | 79.0   | 3.0  | 82.9   | 0.0  | 78.8↑   | 2.1↓  | 1.34↑                     |
| Tesco                          | GBP      | 76.0    | 0.8  | 57.7   | 4.7  | 79.9   | 1.5  | 66.0↑   | 2.6↑  | 1.13↑                     |
| Thales Sa                      | EUR      | 73.5    | -3.3 | 58.6   | -6.5 | 58.1   | -4.4 | 60.7↓   | -4.9↓ | 1.04↓                     |
| Thyssenkrupp                   | EUR      | 62.1    | -4.5 | 48.0   | -1.3 | 63.0   | -2.8 | 53.8↑   | -2.7↓ | 0.92↓                     |
| Topdanmark A/S                 | DKK      | 81.5    | -0.8 | 76.8   | 2.0  | 80.2   | -0.7 | 78.3↑   | 0.3↑  | 1.34↑                     |
| Total Sa                       | EUR      | 77.6    | -3.6 | 55.5   | -4.7 | 64.8   | 0.7  | 61.1↓   | -2.7↑ | 1.04↓                     |
| TP ICAP                        | GBP      | 64.6    | -3.9 | 70.2   | 1.9  | 81.2   | 1.1  | 72.1↑   | -0.1↑ | 1.23↑                     |
| Travis Perkins                 | GBP      | 51.9    | 7.3  | 63.1   | 6.2  | 83.3   | 1.3  | 66.4↑   | 5.0↑  | 1.13↑                     |
| Trelleborg Ab-B Shs            | SEK      | 67.4    | -3.9 | 52.4   | 7.2  | 68.8   | -0.4 | 58.8↑   | 1.6↑  | 1.00↑                     |
| Tryg A/S                       | DKK      | 83.7    | 1.4  | 79.0   | 2.3  | 78.0   | 3.3  | 79.4↑   | 2.3↑  | 1.36↓                     |
| Tui Ag-Di                      | GBP      | 66.7    | 0.0  | 53.4   | 5.6  | 72.4   | 3.7  | 60.2↑   | 3.3↑  | 1.03↑                     |
| Tullow Oil                     | GBP      | 68.9    | 0.8  | 56.8   | 1.3  | 75.6   | -1.0 | 63.3↑   | 0.5↑  | 1.08↑                     |
| Ubi Banca Spa                  | EUR      | 59.0    | -4.6 | 48.2   | -1.7 | 51.4   | -6.3 | 50.6↓   | -3.9↓ | 0.86↓                     |
| Ubisoft Entertainment          | EUR      | 79.5    | -4.0 | 57.3   | 1.1  | 79.6   | -1.7 | 66.2↑   | -1.3↑ | 1.13↑                     |
| UBS                            | CHF      | 58.0    | -6.0 | 52.8   | 7.3  | 69.0   | 0.3  | 57.6↑   | 1.2↑  | 0.98↑                     |
| UCB Sa                         | EUR      | 74.7    | 4.1  | 69.0   | 1.2  | 71.7   | 2.1  | 70.5↓   | 2.3↑  | 1.20↓                     |
| Ultra Electronics Hldgs        | GBP      | 53.7    | -5.2 | 52.0   | -2.6 | 64.1   | -1.5 | 55.3↓   | -3.1↓ | 0.94↓                     |
| Umicore                        | EUR      | 78.6    | -4.4 | 50.6   | -2.0 | 65.5   | -2.2 | 58.5↑   | -2.8↓ | 1.00↓                     |
| Unicredit Spa                  | EUR      | 57.9    | -4.7 | 53.3   | 7.6  | 66.1   | 4.0  | 57.2↑   | 2.9↑  | 0.98↑                     |
| Unilever                       | GBP      | 73.1    | -2.7 | 64.0   | -4.5 | 51.4   | -4.3 | 62.2↓   | -3.9↓ | 1.06↓                     |
| Unilever-Cva                   | EUR      | 71.0    | -2.3 | 65.8   | -4.3 | 58.6   | 4.1  | 64.8↓   | -1.2↑ | 1.10↓                     |
| Unipolsai Spa                  | EUR      | 67.1    | 6.7  | 76.7   | 4.1  | 81.9   | 1.6  | 76.6↑   | 4.1↑  | 1.31↑                     |
| United Internet Share          | EUR      | 65.9    | -4.9 | 58.0   | -0.2 | 52.7   | -6.5 | 57.9↓   | -3.5↓ | 0.99↓                     |
| United Utilities Group         | GBP      | 53.9    | 5.8  | 74.3   | 5.0  | 80.4   | 2.2  | 72.8↑   | 4.4↑  | 1.24↑                     |
| Upm-Kymmene                    | EUR      | 78.8    | -3.9 | 55.7   | 0.8  | 75.8   | 2.2  | 64.2↑   | -0.2↑ | 1.10↓                     |
| Valeo Sa                       | EUR      | 59.0    | -5.5 | 60.7   | 6.1  | 76.0   | 4.0  | 64.3↑   | 2.0↑  | 1.10↑                     |
| Veolia Environnement           | EUR      | 63.9    | -3.5 | 62.9   | 2.9  | 63.9   | 4.5  | 63.3↑   | 1.5↑  | 1.08↓                     |

| Name                     | Currency | Monthly |      | Weekly |      | Daily  |      | Average |       | Rel. vs<br>DJ STXE<br>600 |
|--------------------------|----------|---------|------|--------|------|--------|------|---------|-------|---------------------------|
|                          |          | Rating  | ROC  | Rating | ROC  | Rating | ROC  | Rating  | ROC   |                           |
| Vestas Wind Systems A/S  | DKK      | 65.8    | 2.1  | 82.0   | 1.7  | 75.5   | 3.1  | 77.9↑   | 2.2↑  | 1.33↓                     |
| Victrex                  | GBP      | 78.2    | -3.4 | 55.7   | -3.8 | 68.9   | -2.1 | 62.4↑   | -3.2↓ | 1.06↓                     |
| Vifor Pharma             | CHF      | 74.1    | -3.2 | 55.2   | 1.2  | 70.2   | 1.8  | 61.8↑   | 0.1↑  | 1.05↓                     |
| Vinci Sa                 | EUR      | 70.9    | -4.4 | 50.4   | 9.4  | 70.6   | 2.3  | 58.5↑   | 3.1↑  | 1.00↑                     |
| Viscofan Sa              | EUR      | 73.1    | -4.9 | 56.2   | -3.8 | 65.7   | 4.5  | 61.1↓   | -1.6↑ | 1.04↓                     |
| Vivendi                  | EUR      | 74.8    | -1.3 | 62.0   | -1.2 | 73.4   | -1.4 | 66.8↑   | -1.3↑ | 1.14↓                     |
| Vodafone Group           | GBP      | 50.5    | -5.1 | 58.2   | -1.7 | 49.8   | -5.3 | 54.9↓   | -3.8↓ | 0.94↓                     |
| Voestalpine              | EUR      | 67.5    | -5.1 | 46.8   | 2.6  | 67.2   | 0.9  | 55.0↑   | -0.2↑ | 0.94↑                     |
| Volkswagen               | EUR      | 67.3    | 0.4  | 66.0   | 2.9  | 72.7   | 5.4  | 67.9↑   | 2.9↑  | 1.16↓                     |
| Volkswagen-Pref          | EUR      | 69.2    | -1.0 | 62.6   | 3.3  | 64.5   | 5.3  | 64.1↓   | 2.6↑  | 1.09↓                     |
| Volvo Ab-B               | SEK      | 72.0    | -4.6 | 49.8   | 0.8  | 70.4   | -0.9 | 58.3↑   | -1.3↑ | 0.99↑                     |
| Vonovia Se               | EUR      | 66.7    | 0.0  | 69.0   | 2.7  | 68.8   | 4.8  | 68.6↓   | 2.5↑  | 1.17↓                     |
| Vopak                    | EUR      | 64.7    | 6.2  | 70.9   | 3.8  | 81.7   | -0.8 | 72.7↑   | 3.1↓  | 1.24↑                     |
| Wartsila ABP             | EUR      | 68.2    | -4.1 | 51.0   | 6.0  | 68.5   | 1.6  | 58.0↑   | 1.7↑  | 0.99↑                     |
| Weir Group               | GBP      | 65.9    | -3.9 | 50.5   | 10.3 | 68.8   | 0.8  | 57.4↑   | 3.2↑  | 0.98↑                     |
| Wendel                   | EUR      | 67.3    | -3.7 | 52.4   | 3.0  | 72.2   | 0.6  | 59.6↑   | 0.3↑  | 1.02↑                     |
| Wereldhave Nv            | EUR      | 48.4    | 1.2  | 53.9   | 5.8  | 68.5   | 2.0  | 56.7↑   | 3.2↑  | 0.97↑                     |
| WFD Unibail Rodamco      | EUR      | 47.4    | -0.1 | 50.9   | 13.5 | 69.8   | 2.0  | 55.1↑   | 6.0↑  | 0.94↑                     |
| Whitbread                | GBP      | 73.8    | 5.3  | 79.0   | 2.0  | 80.6   | 1.6  | 78.6↑   | 2.9↑  | 1.34↑                     |
| WHSmith                  | GBP      | 71.0    | -0.9 | 55.3   | 4.5  | 71.9   | 4.8  | 61.8↑   | 2.9↑  | 1.05↑                     |
| Wienerberger Ag          | EUR      | 73.0    | -3.1 | 54.6   | 1.9  | 74.0   | 3.7  | 62.2↑   | 0.9↑  | 1.06↑                     |
| William Demant Holding   | DKK      | 79.1    | -3.4 | 56.5   | 2.6  | 74.4   | 4.0  | 64.4↑   | 1.3↑  | 1.10↓                     |
| William Hill             | GBP      | 54.8    | -4.8 | 51.7   | 12.5 | 78.2   | 1.9  | 58.8↑   | 4.1↑  | 1.00↑                     |
| Wirecard                 | EUR      | 82.7    | -2.2 | 64.6   | 3.9  | 78.5   | 3.4  | 70.8↑   | 1.9↑  | 1.21↑                     |
| Wm Morrison Supermarkets | GBP      | 75.7    | -3.3 | 59.1   | -2.0 | 69.0   | 2.4  | 64.1↑   | -1.1↑ | 1.09↓                     |
| Wolters Kluwer           | EUR      | 82.0    | 0.0  | 68.7   | 3.4  | 76.9   | 2.3  | 72.8↑   | 2.0↑  | 1.24↓                     |
| John Wood Group          | GBP      | 59.0    | -5.6 | 59.2   | -6.5 | 62.3   | -1.9 | 59.9↓   | -4.9↑ | 1.02↓                     |
| WPP                      | GBP      | 51.8    | -2.2 | 52.1   | 6.2  | 73.7   | -0.9 | 57.5↑   | 1.6↑  | 0.98↑                     |
| Yara International Asa   | NOK      | 72.9    | 0.0  | 65.6   | -1.9 | 71.4   | -0.6 | 68.2↑   | -0.9↑ | 1.16↓                     |
| Zalando Se               | EUR      | 66.7    | 0.0  | 53.2   | 12.4 | 72.2   | 2.9  | 60.0↑   | 5.8↑  | 1.02↑                     |
| Zardoya Otis Sa          | EUR      | 53.8    | -5.2 | 54.9   | 8.0  | 83.4   | 0.9  | 61.9↑   | 1.9↑  | 1.06↑                     |
| Zurich Insurance         | CHF      | 78.6    | -0.5 | 70.4   | 5.3  | 73.6   | 3.7  | 72.4↑   | 3.1↑  | 1.24↑                     |
| Average                  |          | 67.6    | -1.8 | 59.8   | 3.0  | 71.5   | 1.3  | 63.9↑   | 1.1↑  | 1.09↑                     |

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Member of the Executive Board

## Research & Monitoring

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## Appendix

This analysis was prepared by Alfons Cortés (Senior Partner) and Adrian Altherr, CIIA (Member of the Executive Board).

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### Legend

| Rating                                                           | ROC (Rate of Change)                                             | Development since previous analysis       | Relative strength to index/sector        |
|------------------------------------------------------------------|------------------------------------------------------------------|-------------------------------------------|------------------------------------------|
| < 66 = not attractive<br>> 66 = attractive                       | < 0 = negative<br>> 0 = positive                                 | ↑ = positive<br>→ = equal<br>↓ = negative | < 1 = not attractive<br>> 1 = attractive |
| > 80 = in conjunction with ROC<br>< 55 = in conjunction with ROC | > +5 = negative mean-reversion<br>< -5 = positive mean reversion |                                           |                                          |

### Market Structure

Unifinanz Trust reg. categorises the market into five structures:

| Market Structure                 | Symptoms                                                                                     | Consequences                                                                                   | News        | Price Reaction                                                                           |
|----------------------------------|----------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------|-------------|------------------------------------------------------------------------------------------|
| <b>A</b> Homogenously positive   | Uptrending indices confirmed by expanding market breadth and rising momentum                 | Eventual price shocks lasting a few days to weeks, thereafter resumption of uptrends           | good<br>bad | positive<br>none, or only temporary                                                      |
| <b>B</b> Heterogenously positive | Uptrending indices, contracting market breadth and negative momentum divergences             | Trend reversal after<br>a) uptrend acceleration or<br>b) time-consuming trendless volatility   | good<br>bad | none<br>negative                                                                         |
| <b>C</b> Transition phase        | Indices trending sideways as a result of significantly diverging trends of individual stocks | Random walk                                                                                    | good<br>bad | unpredictable<br>unpredictable                                                           |
| <b>D</b> Homogenously negative   | Downtrending indices confirmed by contracting market breadth and falling momentum            | Eventual rallies lasting a few days to weeks, quick reversals followed by resumed downtrends   | good<br>bad | none<br>negative                                                                         |
| <b>E</b> Heterogenously negative | Downtrending indices, expanding market breadth and positive momentum divergences             | Trend reversal after<br>c) downtrend acceleration or<br>d) time-consuming trendless volatility | good<br>bad | Positive initially negative, then retracting downswing and closing neutrally to positive |

### Previous publications

14/02/2018, 02/03/2018, 09/03/2018, 03/04/2018, 26/04/2018, 02/05/2018, 03/05/2018, 14/05/2018, 04/06/2018, 21/06/2018, 06/07/2018, 09/07/2018, 27/07/2018, 23/08/2018, 24/08/2018, 29/08/2018, 12/09/2018, 21/09/2018, 24/09/2018, 26/09/2018, 03/10/2018, 23/10/2018, 24/10/2018, 25/10/2018, 20/11/2018, 21/11/2018, 19/12/2018, 22/01/2019, 25/01/2019

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### **Intended frequency of updates**

The volatility of analysed market data is monitored continuously. When necessary (i.e. following significant changes in the data or exceptional events), updates are carried out and published as promptly as possible. The analysis is re-evaluated periodically, usually monthly, but at least every quarter. This re-evaluation also includes an update of automatically entered technical data.

### **Valuation principles for equities, indices and currencies**

The analysis prepared by Unifinanz Trust reg. is derived from research based on financial markets analysis (top-down approach). The ratings are calculated with the help of mathematical and statistical methods. The ROCs indicate the rate of change of these Ratings. Ratings are calculated on the basis of price trends, volatility, momentum, relative strength and sentiment data. These factors are used to determine the attractiveness of country indices, sector indices, individual stocks and currencies. This allows for different Ratings as well as different ROCs to be compared. Shares' and Indices' Ratings are put into context by their relative attractiveness to the underlying sector in the case of a Sector Monitor or the main Index in the case of an Equity Monitor. When monthly, weekly or daily Ratings are mentioned these are constructed on a basis of 20 to 40 periods. Average Ratings are essentially based on a 6- to 12-month horizon. However, they are subject to constantly changing market conditions and represent a snapshot. Expectations may be met at a faster or slower pace, or may be revised upward or downward.

Our analysis are based exclusively on technical financial market data such as prices and volume, which are publicly accessible and can be retrievable from public information services (like Reuters, Bloomberg, Lenz & Partner, etc.). Macro-economic data and data of individual operations are not incorporated in our analysis. The prices of securities and indices which we use for our analysis are the latest published closing prices which were available at the time of the preparation of the analysis.

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