# Bedrock Newsletter Friday, April 17<sup>th</sup> 2015

Another week has come and is going... We are deep into Q1 earnings' season and so far, about 80% of reports have beaten expectations. This is with expectations being exceptionally low - When the bar is on the floor, it is easy to jump over it... But then, these results can support US indices at about their all-time highs. Seems reasonable... Then we look at an obscure statistic - For the first time ever, Americans spent more on restaurants than on groceries... Does this suggest a sentiment of comfort as restaurant dining is amongst the first expenditure cuts when things are bad? Or is it a response to increased offerings driving demand? Or is it a change in demographics? A bit of each probably.

Federal Reserve officials painted a mostly uninspiring picture in their latest economic assessment, as per the "Beige Book", calling growth overall "slight" or "moderate" across most of the country. The report comes amid sharply diminished expectations for first-quarter growth. The Atlanta Fed's GDPNow tracker has GDP for the U.S. economy gaining just 0.2%, though that has seen a slight uptick in recent weeks. Perhaps most importantly, signs began to emerge that consumers were spending the savings they reaped from falling energy prices. Despite some recent sabre-rattling from Fed officials, the potential for 2015 to pass by without monetary policy tightening becomes greater when looking inside some of the metrics the central bank policymakers use when formulating their decisions. A Goldman Sachs analysis of current trends asserts that the high U-6 (a broad measure of unemployment) could give the Fed some cover in keeping its target funds rate near zero for at least a little longer than current expectations. The future path and its statistical expectations will be strongly affected by today's publication of March CPI. Core CPI, excluding food and energy, is expected to come in at +0.1%, after +0.2% last month. The 10-year Treasury Note yielded 1.88% in late trading Thursday after Lockhart said economic weakness means the Fed can take its time in raising short-term rates. We remain confident that US rate rises are not coming anytime soon!

Crude futures are now up 17% this month. WTI futures for May surged more than 5% Wednesday after U.S. government inventory data showed the smallest rise in oil stockpiles this year, a drop in gasoline inventories and a slight fall in U.S. oil production. We analysed the US oil stockpiles which have swelled significantly and chose to test the true stockpile in terms of utilization - In 2000 the stockpile of 1.47 Billion barrels represented 75 days of consumption and at today's level of 1.86 billion suggests 97 days of a 3.5% lower daily use (EIA data). A truly significant increase in stockpiles! Oil prices appear to have re-found their balance at about \$56 for a barrel of WTI. Yes, we may not be addicted to oil; however, our cars are...

The ECB made no change to any of its key interest rates, merely confirming that the combined monthly purchases of public and private sector securities it announced in January will continue to amount to € 60bln. Notably, the ECB also underscored that it intends (not expects) to continue such purchases until end-September 2016, with President Draghi suggesting that speculation of a tapering or earlier exit is unwarranted. The ECB statement also repeated that it will continue such purchases until a sustained adjustment in the path of inflation emerges, which is consistent with its inflation aspiration. The ECB is seemingly tying its policy stance to prevailing inflation. If real and monetary data continue to improve, markets may get wary that the ECB is providing too much stimulus. The US Dollar gave back a little of its recent huge gains, but we remain with our views of a strong US Dollar against most other monies, especially the Euro; the US being the only major central bank that isn't easing further.

China's economy grew at its slowest pace since the global financial crisis in the first quarter, data showed on Wednesday, building the case for further stimulus from policymakers. GDP expanded 7% in the three months to March from the year ago period, lower than the 7.3% print in the previous quarter. This is the worst showing since first quarter of 2009, when growth pace slowed to 6.6%. Analysts say markets shouldn't be surprised by the weaker growth as it's been part of Beijing's agenda to engineer a growth adjustment to rebalance the economy away from a focus on investment.

China's big foray into global finance is causing nervousness on Wall Street while helping to exemplify how dysfunctional Washington has become. The Asia Infrastructure Investment Bank is positioning itself as an Asia-centric alternative to the World Bank and International Monetary Fund, even though the head of the World Bank on Tuesday tried to cast the AIIB as a partner, not a rival. However, some prominent U.S. voices recently have been expressing alarm both at the AIIB's growth, and its ability to attract U.S. allies even though the Obama administration has been seeking to discourage membership. The U.S. holds the largest voting bloc in the IMF/World Bank structure, but has not signed on to the China effort. "With U.S. commitments un-honoured and U.S.-backed policies blocking the kinds of finance other countries want to provide or receive through the existing institutions, the way was clear for China to establish the Asian Infrastructure Investment Bank," Summers, now a professor at Harvard, wrote. Critics worry that ultimately the institution will help China knock the U.S. off its pedestal as the world's pre-eminent economic and military superpower, give the dollar competition as the global reserve currency and to change a fundamental dynamic by filling a funding void.

We close the week comforted by a stabilized energy market, low and stable bond yield, a very(!) low volatility in equities (VIX at 12.6), gold and currencies within their recent bands. Our screens and newspapers have substantially cleared of geopolitical noise - Ukraine has gone silent, Greece meanders, Iran is acting conciliatory with "only" ISIS on its rampage in Yemen falling further into chaos. We want to remind these people the words of Thomas Hardy, "You can do anything with bayonets except sit on them".



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### This Week's Highlights:

- EURUSD gently pushed higher this week as the USD had a little slip on slightly weaker than expected data but despite good corporate earnings, seeing the pair move up to 1.08 now. Cable moved up very strongly this week, mainly on USD weakness rather than a renewed belief in the strength of the Pound; trading from the lows of the week at 1.4575 to nearly touch 1.50. USDCHF moved in line with Dollar weakness and gently slipped from 0.9850 to touch 0.9536 this morning. In China, the Yuan appreciated slightly and moved below 6.20 to hit 6.1836. In Brazil, the Real managed to breach the 3.0 figure for the first time in over a month, but trading slightly higher this morning at 3.02. With the oil price moving higher and with the USD stumbling the Ruble has had a good week, seeing the USD drop from 23.6 to 48.50 although the Ruble has lost a little ground today seeing it back to 51.00.
- US 10Yr Treasury mirrored last week's move, slipping from 1.96% to hit 1.84%. The German 10Yr Bund has been bought up aggressively this week, dropping from 0.16% to hit 0.05% this morning... yet another a new all-time low. The Spanish 10Yr yield moved higher this week from 1.22% to 1.45%. Italian 10Yr followed the same line as Spain, moving from 1.22% to 1.50%. In the UK, the 10Yr Gilt continues to move to the beat of its own drum and bobbled around 1.58% aside from the auction glitch which was postponed today due to a Bloomberg trading outage. Swiss 10Yr yields slipped a little and are now -0.16%.
- In general the US equity markets are slightly higher on the week. Both the Dow and the S&P500 were a few basis points positive on the week as at yesterday's close, +0.27% and +0.14% respectively, with the NASDAQ being +0.24%, but it is looking likely that they will turn negative on the open today. Europe has had mixed results with the DAX -3.00%, CAC -1.60% and the UK FTSE at -1.48%. In the Emerging Markets the Bovespa is -0.22%. Russia stocks are up however by 0.83% on the MICEX.



## **Bedrock Newsletter**

Last Price

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

PRICE CHANGE IN % (unless indicated)
MTD 1M 3M

	PERFORM	

EQUITY MARKET INDICES - BY REGION

16/04/2015

P/E

YTD

EQUITY MARKET INDICES - BY REGI											
8&P 500 INDEX	USD	2,104.99	-0.08	0.66	1.79	1.48	4.24	11.57	2.24	12.88	17.65
OOW JONES INDUS. AVG	USD	18,105.77	-0.01	0.82	1.85	1.44	3.39	10.53	1.59	10.34	16.46
IASDAQ COMPOSITE INDEX	USD	5,007.79	-0.06	0.67	2.18	1.42	8.06	17.60	5.74	22.27	19.39
RUSSELL 2000 INDEX	USD	1,272.90	-0.19	1.10	1.61	2.47	8.18	17.61	5.66	11.86	19.41
URO STOXX 50	EUR	3,751.72	-1.36	-2.23	0.93	1.62	16.54	25.98	18.60	18.25	16.12
URO STOXX 600	EUR	410.93	-0.72	-0.97	2.92	2.91	16.04	28.31	19.38	23.01	17.18
CAC 40 INDEX	EUR	5,224.49	-0.57	-0.64	3.44	3.54	18.89	29.10	21.86	17.49	16.9
DAX INDEX	EUR	11,998.86	-1.90	-3.41	-0.11	-0.23	17.56	35.06	21.90	27.03	15.4
TSE 100 INDEX	GBP	7,060.45	-0.44	-0.32	4.34	3.35	7.89	11.99	7.63	6.67	16.7
SWISS MARKET INDEX	CHF	9,398.60	-0.32	-1.06	2.65	1.88	18.63	13.59	4.32	11.89	18.3
NIKKEI 225	JPY	19,885.77	0.08	-1.28	2.32	1.11	16.54	35.23	12.62	36.31	18.7
ANG SENG INDEX	HKD	27,739.71	0.44	1.40	11.05	15.70	14.73	20.11	17.15	21.50	13.2
									32.54		
SHANGHAI SE COMPOSITE	CNY	4,194.82	2.71	6.27	14.39	22.39	26.97	83.13		104.27	17.1
S&P BSE SENSEX INDEX	INR	28,666.04	-0.46	-1.56	1.71	-1.05	1.11	8.91	3.40	25.66	15.9
RUSSIAN RTS INDEX \$	USD	1,061.60	0.93	4.14	18.21	26.49	35.20	-3.00	31.62	-11.25	6.31
BRAZIL IBOVESPA INDEX	BRL	54,674.21	-0.45	1.62	6.89	8.73	11.54	-1.88	9.33	4.92	12.8
MSCI WORLD	USD	1,786.58	0.17	0.40	2.63	2.88	6.65	10.72	4.50	6.99	17.4
MSCI WORLD HEDGED	USD	757.39	-0.19	0.45	2.45	2.15	9.24	18.55	7.38	17.32	_
MSCI WORLD LOCAL	_	1,362.90	-0.20	0.43	2.37	1.93	8.66	17.61	6.83	15.28	_
MSCI AC WORLD	USD	438.29	0.31	0.54	3.19	3.69	7.00	10.40	5.08	6.70	16.8
MSCIEM	USD	1,052.25	1.48	1.71	7.97	10.87	9.90	7.73	10.03	4.26	12.9
MSCI AC ASIA x JAPAN	USD	635.10	1.11	1.46	7.66	10.38	11.60	15.64	12.66	13.64	13.4
ISCI EM LATIN AMERICA	USD	2,659.37	1.07	1.50	8.48	11.93	-0.13	-15.71	-2.50	-18.71	14.9
ISCI EM Eur, ME & Africa	USD	295.94	2.34	1.76	7.92	12.82	10.43	0.43	9.30	-6.95	11.6
QUITY MARKET INDICES - BY SECT	OR										P/E
		244.72	0.00	0.47	7.00	44.00	0.00	0.74	2.00	45.40	
MSCI ENERGY	USD	244.78	0.23	3.47	7.90	11.00	8.38	-3.71	2.93	-15.43	24.9
MSCI MATERIALS	USD	231.40	0.09	0.64	2.48	2.69	6.23	4.36	3.74	-5.39	17.6
MSCI INDUSTRIALS	USD	206.90	-0.01	-0.29	2.13	1.49	6.95	10.63	3.80	2.93	17.0
ISCI CONS DISCRETIONARY	USD	199.75	0.19	-0.48	1.70	1.62	10.46	19.26	7.27	14.05	18.3
MSCI CONS STAPLES	USD	209.42	0.60	0.33	2.94	3.34	3.45	11.06	4.75	8.50	21.0
MSCI HEALTH CARE	USD	220.01	0.04	-0.28	2.15	2.42	6.81	19.38	10.07	25.25	19.3
ISCI FINANCIALS	USD	105.77	0.47	0.91	2.72	3.02	7.88	8.44	2.93	4.34	14.0
ISCI INFO TECH	USD	145.60	-0.27	-0.14	1.48	0.87	6.01	14.38	3.06	18.51	17.3
MSCI TELECOMS	USD	70.96	0.01	1.05	2.60	2.51	3.40	6.93	3.80	0.55	16.6
ISCI UTILITY	USD	117.75	-0.13	-0.07	1.33	3.00	-4.07	1.11	-4.31	-1.44	16.2
ISCI WORLD REAL ESTATE	USD	203.70	0.50	-0.16	1.17	2.70	0.24	10.71	4.76	12.36	26.2
	MOE										16/04/20
MARKET INDICES PERFORMA	ANCE	Г			PRICE CHAN	GE IN % (unle	ss indicated)				
MARKET INDICES PERFORMA		Last Price	1D	5D				6M	YTD	1Y	
MARKET INDICES PERFORMA  NDEX NAME HEDGE FUND INDICES	CCY	Last Price	1D	5D	PRICE CHAN	GE IN % (unle	ss indicated) 3M	6M	YTD	1Y	
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NDEX NAME HEDGE FUND INDICES HFRX GLOBAL HEDGE FUND	CCY	1,259.18	0.23	0.56	MTD 1.26	1M 1.65	3M 3.99	5.12	3.35	2.93	
NDEX NAME HEDGE FUND INDICES HFRX GLOBAL HEDGE FUND HFRX EQUAL WEIGHTED	USD USD	1,259.18 1,223.60	0.23 0.18	0.56 0.40	MTD 1.26 0.80	1M 1.65 1.21	3M 3.99 3.18	5.12 3.66	3.35 2.73	2.93 1.61	
NDEX NAME HEDGE FUND INDICES HFRX GLOBAL HEDGE FUND HFRX EQUAL WEIGHTED	CCY	1,259.18	0.23	0.56	MTD 1.26	1M 1.65	3M 3.99	5.12	3.35	2.93	
NDEX NAME	USD USD EUR	1,259.18 1,223.60 1,160.48	0.23 0.18 0.23	0.56 0.40 0.57	MTD 1.26 0.80	1M 1.65 1.21	3M 3.99 3.18	5.12 3.66	3.35 2.73	2.93 1.61	
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NDEX NAME HEDGE FUND INDICES HERX GLOBAL HEDGE FUND HERX GLOBAL EUR HERX GLOBAL EUR JUS 3 MONTH JUS 2 YEAR JUS 10 YEAR HIXED INCOME INDICES - BY TYPE OF SLOBAL AGG TR HEDGED JUS GOVERNMENT TR JUS CORPORATE TR JUS HIGH YIELD TR	USD	1,259.18 1,223.60 1,160.48 MENT BONDS (C 0.02 0.47 1.86 485.80 2,116.39 2,682.49	0.23 0.18 0.23 hange in bps 0.00 -0.02 -0.03 -0.02 0.09 0.10	0.56 0.40 0.57 ) 0.00 -0.09 -0.09 0.27 0.41		1M  1.85 1.21 1.81  -0.03 -0.20 -0.19  0.92 1.20 1.89	3M 3.99 3.18 3.93 0.00 -0.02 0.02 0.94 0.11 1.12	5.12 3.66 4.80 -0.01 0.10 -0.34 3.48 2.03 2.87	3.35 2.73 3.19 -0.02 -0.20 -0.31 2.17 1.90 2.90	2.93 1.81 2.45 -0.01 0.07 -0.86 Yie 7.09 5.01 6.31	1.41 1.41 2.84 5.90
NDEX NAME  HEDGE FUND INDICES  HERX GLOBAL HEDGE FUND  HERX EQUAL WEIGHTED  HERX GLOBAL EUR  HIXED INCOME INDICES - YIELD ON 19  JS 3 MONTH  JS 2 YEAR  JS 10 YEAR  HIXED INCOME INDICES - BY TYPE OF  GLOBAL AGG TR HEDGED  JS GOVERNMENT TR  JS HIGH YIELD TR  EU GOVERNMENT TR	USD	1,259.18 1,223.60 1,160.48 MENT BONDS (C 0,02 0,47 1,86 485.86 2,116.39 2,862.49 1,881.41	0.23 0.18 0.23 hange in bps 0.00 -0.02 -0.03 -0.02 0.09 0.10	0.56 0.40 0.57 ) 0.00 -0.09 -0.09 -0.09	MTD  1.26 0.80 1.22  -0.01 -0.09 -0.07  0.32 0.29 0.57 1.17	1M  1.85 1.21 1.61  -0.03 -0.20 -0.19  0.92 1.20 1.89 1.78	3M 3.99 3.18 3.93 0.00 -0.02 0.02 0.94 0.11 1.12 3.81	5.12 3.86 4.80 -0.01 0.10 -0.34 3.48 2.03 2.87 3.64	3.35 2.73 3.19 -0.02 -0.20 -0.31 2.17 1.90 2.90 3.73	2.93 1.61 2.45 -0.01 0.07 -0.86 Yie 7.09 5.01 6.31 2.85	1.41 1.41 2.84 5.90 0.44
NDEX NAME HEDGE FUND INDICES HERX GLOBAL HEDGE FUND HERX EQUAL WEIGHTED HERX GLOBAL EUR HERX GLOBAL EUR HIXED INCOME INDICES - YIELD ON 1 JIS 3 MONTH JIS 2 YEAR JIS 10 YEAR HIXED INCOME INDICES - BY TYPE OF JIS GOVERNMENT TR JIS GOVERNMENT TR JIS HIGH YIELD TR JIS GOVERNMENT TR	USD	1,259.18 1,223.60 1,160.48 MENT BONDS (C 0.02 0.47 1.86 485.86 2,116.39 2,682.49 1,681.41 248.84 250.03	0.23 0.18 0.23 hange in bps 0.00 -0.02 -0.03 -0.02 0.09 0.10 0.04	0.56 0.40 0.57 ) 0.00 -0.09 -0.09 -0.09 0.27 0.41 0.44 0.41 0.22 0.15		1M  1.85 1.21 1.81  -0.03 -0.20 -0.19  0.92 1.20 1.89 1.78 0.09 0.51	3M 3.99 3.18 3.93 0.00 -0.02 0.02 0.94 0.11 1.12 3.81 2.97 1.45	5.12 3.66 4.80 -0.01 0.10 -0.34 3.48 2.03 2.87 3.64 6.94 3.39	3.35 2.73 3.19 -0.02 -0.20 -0.31 2.17 1.90 2.90 3.73 4.12 1.81	2.93 1.81 2.45 -0.01 0.07 -0.86 Yie 7.09 5.01 6.31 2.85 12.16 7.25	1.4° 1.4° 2.84 5.90 0.44
NDEX NAME HEDGE FUND INDICES HERX GLOBAL HEDGE FUND HERX EQUAL WEIGHTED HERX GLOBAL EUR FIXED INCOME INDICES - YIELD ON I JS 3 MONTH JS 2 YEAR JS 10 YEAR FIXED INCOME INDICES - BY TYPE O SLOBAL AGG TR HEDGED JS GOVERNMENT TR JS CORPORATE TR JS HIGH YIELD TR EU GOVERNMENT TR EU GOVERNMENT TR	USD	1,259.18 1,223.60 1,160.48 MENT BONDS (C 0,02 0,47 1,86 485.86 2,116.39 2,662.49 1,681.41 248.94 250.03 278.19	0.23 0.18 0.23 hange in bps 0.00 -0.02 -0.03 -0.09 0.10 0.04 -0.17	0.56 0.40 0.57 ) 0.00 -0.09 -0.09 -0.41 0.44 0.41 0.44 0.41 0.22 0.15 -0.11		1M  1.65 1.21 1.61  -0.03 -0.20 -0.19  0.92 1.20 1.69 1.78 0.09 0.51 0.36	3M 3.99 3.18 3.93 0.00 -0.02 0.02 0.94 0.11 1.12 3.81 2.97 1.45 3.24	5.12 3.66 4.80 -0.01 0.10 -0.34 3.48 2.03 2.87 3.64 6.94 6.94 6.94	3.35 2.73 3.19 -0.02 -0.20 -0.31 2.17 1.90 2.90 3.73 4.12 1.81 3.50	2.93 1.81 2.45 -0.01 0.07 -0.80 Yie 7.09 6.01 6.31 2.85 12.16 7.25 5.00	1.4° 1.4° 2.84 5.90 0.44
NDEX NAME HEDGE FUND INDICES HFRX GLOBAL HEDGE FUND HFRX GLOBAL WEIGHTED HFRX GLOBAL EUR FIXED INCOME INDICES - YIELD ON I JS 3 MONTH JS 2 YEAR JS 10 YEAR FIXED INCOME INDICES - BY TYPE O GLOBAL AGG TR HEDGED JS GOVERNMENT TR JS CORPORATE TR JS HIGH YIELD TR EU GOVERNMENT TR EU GOVERNMENT TR EU GOVERNMENT TR EU GOVERNMENT TR EU HIGH YIELD TR EU HIGH YIELD TR EU HIGH YIELD TR EU HIGH YIELD TR	USD	1,259.18 1,223.80 1,160.48 MENT BONDS (C 0.02 0.47 1.86 485.86 2,116.39 2,862.49 1,081.41 248.94 250.03 278.19 251.85	0.23 0.18 0.23 hange in bps 0.00 -0.02 -0.03 -0.09 0.10 0.04 -0.15 -0.04	0.56 0.40 0.57 ) 0.00 -0.09 -0.09 -0.09 0.27 0.41 0.41 0.41 0.22 0.15 -0.11 -0.42	1.26 0.80 1.22 -0.01 -0.09 -0.07 0.32 0.29 0.57 1.17 0.18 0.40 0.41	1M  1.85 1.21 1.61  -0.03 -0.20 -0.19  0.92 1.20 1.69 1.78 0.09 0.51 0.36 0.78	3M 3.99 3.18 3.93 0.00 -0.02 0.02 0.94 0.11 1.12 3.81 2.97 1.45 3.24 -2.33	5.12 3.66 4.80 -0.01 0.10 -0.34 3.48 2.03 2.87 3.64 6.94 3.39 6.07 -4.49	3.35 2.73 3.19 -0.02 -0.20 -0.31 2.17 1.90 2.90 3.73 4.12 1.81 3.50 -0.59	2.93 1.81 2.45 -0.01 0.07 -0.86 Yie 7.09 5.01 6.31 2.85 12.16 7.25 5.69 1.36	1.41 1.41 2.84 5.90 0.44 0.88 3.83
INDEX NAME  IEDGE FUND INDICES  IFRX GLOBAL HEDGE FUND  IFRX GLOBAL WEIGHTED  IFRX GLOBAL EUR  IXED INCOME INDICES - YIELD ON II  IXED INCOME INDICES - YIELD ON II  IXED INCOME INDICES - BY TYPE OF  IXED INCOME	USD	1,259.18 1,223.80 1,160.48 MENT BONDS (C 0.02 0.47 1.88 485.86 2,116.39 2,662.49 1,681.41 248.94 250.03 278.19 251.85 333.48	0.23 0.18 0.23 hange in bps 0.00 -0.02 -0.03 -0.02 0.09 0.10 0.04 -0.15 -0.04 -0.15 -0.04 -0.15 -0.04	0.56 0.40 0.57 ) 0.00 -0.09 -0.09 -0.09 0.27 0.41 0.44 0.41 0.22 0.15 -0.11 -0.42 0.35		1M  1.85 1.21 1.61  -0.03 -0.20 -0.19  0.92 1.20 1.69 1.78 0.09 0.51 0.36 0.78 3.19	3.99 3.18 3.93 0.00 -0.02 0.02 0.94 0.11 1.12 3.81 2.97 1.45 3.24 -2.33 4.20	5.12 3.66 4.80 -0.01 0.10 -0.34 3.48 2.03 2.87 3.64 6.94 3.39 6.07 4.49 2.36	3.35 2.73 3.19 -0.02 -0.20 -0.31 2.17 1.90 2.90 3.73 4.12 1.81 3.50 -0.59 4.10	2.93 1.81 2.45 -0.01 0.07 -0.88 Yie 7.09 5.01 0.31 2.85 12.16 7.25 5.89 1.38 5.56	1.41 1.41 2.84 5.90 0.44 0.88 3.83
INDEX NAME  IEDGE FUND INDICES  IFRX GLOBAL HEDGE FUND  IFRX GLOBAL WEIGHTED  IFRX GLOBAL EUR  IXED INCOME INDICES - YIELD ON II  IXED INCOME INDICES - YIELD ON II  IXED INCOME INDICES - BY TYPE OF  IXED INCOME	USD	1,259.18 1,223.80 1,160.48 MENT BONDS (C 0.02 0.47 1.86 485.86 2,116.39 2,862.49 1,081.41 248.94 250.03 278.19 251.85	0.23 0.18 0.23 hange in bps 0.00 -0.02 -0.03 -0.09 0.10 0.04 -0.15 -0.04	0.56 0.40 0.57 ) 0.00 -0.09 -0.09 -0.09 0.27 0.41 0.41 0.41 0.22 0.15 -0.11 -0.42	1.26 0.80 1.22 -0.01 -0.09 -0.07 0.32 0.29 0.57 1.17 0.18 0.40 0.41	1M  1.85 1.21 1.61  -0.03 -0.20 -0.19  0.92 1.20 1.69 1.78 0.09 0.51 0.36 0.78	3M 3.99 3.18 3.93 0.00 -0.02 0.02 0.94 0.11 1.12 3.81 2.97 1.45 3.24 -2.33	5.12 3.66 4.80 -0.01 0.10 -0.34 3.48 2.03 2.87 3.64 6.94 3.39 6.07 -4.49	3.35 2.73 3.19 -0.02 -0.20 -0.31 2.17 1.90 2.90 3.73 4.12 1.81 3.50 -0.59	2.93 1.81 2.45 -0.01 0.07 -0.86 Yie 7.09 5.01 6.31 2.85 12.16 7.25 5.69 1.36	1.41 1.41 2.84 5.90 0.44 0.88 3.83
INDEX NAME IEDGE FUND INDICES IFRX GLOBAL HEDGE FUND IFRX EQUAL WEIGHTED IFRX GLOBAL EUR IFX GLOBAL EUR IXED INCOME INDICES - YIELD ON IT IXED INCOME INDICES - YIELD ON IT IXED INCOME INDICES - BY TYPE OF IXED INCOME INDICES - BY T	USD	1,259.18 1,223.80 1,160.48 MENT BONDS (C 0.02 0.47 1.88 485.86 2,116.39 2,662.49 1,681.41 248.94 250.03 278.19 251.85 333.48	0.23 0.18 0.23 hange in bps 0.00 -0.02 -0.03 -0.02 0.09 0.10 0.04 -0.15 -0.04 -0.15 -0.04 -0.15 -0.04	0.56 0.40 0.57 ) 0.00 -0.09 -0.09 -0.09 0.27 0.41 0.44 0.41 0.22 0.15 -0.11 -0.42 0.35		1M  1.85 1.21 1.61  -0.03 -0.20 -0.19  0.92 1.20 1.69 1.78 0.09 0.51 0.36 0.78 3.19	3.99 3.18 3.93 0.00 -0.02 0.02 0.94 0.11 1.12 3.81 2.97 1.45 3.24 -2.33 4.20	5.12 3.66 4.80 -0.01 0.10 -0.34 3.48 2.03 2.87 3.64 6.94 3.39 6.07 4.49 2.36	3.35 2.73 3.19 -0.02 -0.20 -0.31 2.17 1.90 2.90 3.73 4.12 1.81 3.50 -0.59 4.10	2.93 1.81 2.45 -0.01 0.07 -0.88 Yie 7.09 5.01 0.31 2.85 12.16 7.25 5.89 1.38 5.56	1.4° 1.4° 2.84 5.90 0.44 0.88 3.83
NDEX NAME IEDGE FUND INDICES IFRX GLOBAL HEDGE FUND IFRX GLOBAL EUR IFRX GLOBAL EUR IFRX GLOBAL EUR ITXED INCOME INDICES - YIELD ON IT IS 3 MONTH IS 2 YEAR IS 10 YEAR IXED INCOME INDICES - BY TYPE OF IXED INCOMENT TR IXED INCOMENT TR IXED INCOMENT TR IXED INCOMENT TR IXED INCOMENTATION IXED INCOMENT TR IXED INCOMENT	USD	1,259.18 1,223.60 1,160.48 MENT BONDS (C 0.02 0.47 1.86 485.86 2,116.39 2,662.49 1,681.41 248.94 250.03 278.19 251.85 333.48 96.58	0.23 0.18 0.23 hange in bps 0.00 -0.02 -0.03 -0.09 0.10 0.04 -0.15 -0.04 -0.17 0.02	0.56 0.40 0.57 ) 0.00 -0.09 -0.09 -0.09 0.27 0.41 0.44 0.41 0.22 0.15 -0.11 -0.42 0.35 0.09	0.80 1.22 -0.01 -0.09 -0.07  0.32 0.29 0.57 1.17 0.18 0.40 0.41 -0.14 1.66 0.32	1M  1.85 1.21 1.61  -0.03 -0.20 -0.19  0.92 1.20 1.89 1.78 0.09 0.51 0.36 0.78 3.19 0.39	3M 3.99 3.18 3.93 0.00 -0.02 0.02 0.94 0.11 1.12 3.81 2.97 1.45 3.24 -2.33 4.20 1.11	5.12 3.66 4.80 -0.01 0.10 -0.34 3.48 2.03 2.87 3.69 6.94 3.39 6.07 -4.49 0.41	3.35 2.73 3.19 -0.02 -0.20 -0.31 2.17 1.90 2.90 3.73 4.12 1.81 3.50 -0.59 4.10 1.30	2.93 1.81 2.45  -0.01 0.07 -0.88  Yie  7.09 5.01 6.31 2.85 12.18 7.25 5.89 6.1.86	1.4° 1.4° 2.84 5.90 0.44 0.88 3.83
NDEX NAME HEDGE FUND INDICES HERX GLOBAL HEDGE FUND HERX GLOBAL WEIGHTED HERX GLOBAL EUR FIXED INCOME INDICES - YIELD ON IT JS 3 MONTH JS 2 YEAR JS 10 YEAR FIXED INCOME INDICES - BY TYPE OF SUBJECT OF THE STREET OF THE STREET SUBJECT OF THE STREET OF THE STREET SUBJECT OF THE STREET OF THE STREET OF THE STREET SUBJECT OF THE STREET OF T	USD	1,259.18 1,223.60 1,160.48 MENT BONDS (C 0,02 0,47 1,86 485.88 2,116.39 2,662.49 1,681.41 248.94 250.03 278.19 251.85 333.48 96.58	0.23 0.18 0.23 hange in bps 0.00 -0.02 -0.03 -0.09 0.10 0.04 -0.17 0.22 0.01 -0.04 -0.17 0.22	0.56 0.40 0.57 ) 0.00 -0.09 -0.09 -0.09 0.27 0.41 0.44 0.41 0.22 0.15 -0.11 -0.42 0.36 0.09	0.80 1.22 -0.01 -0.09 -0.07  0.32 0.29 0.57 1.17 0.18 0.40 0.41 -0.14 1.666 0.32	1M  1.65 1.21 1.61  -0.03 -0.20 -0.19  0.92 1.20 1.69 1.78 0.09 0.51 0.36 0.78 3.19 0.39	3M 3.99 3.18 3.93 0.00 -0.02 0.02 0.94 0.11 1.12 3.81 2.97 1.45 3.24 -2.33 4.20 1.11	5.12 3.66 4.80 -0.01 0.10 -0.34 3.48 2.03 2.87 3.64 6.94 6.97 -4.49 2.36 0.41	3.35 2.73 3.19 -0.02 -0.20 -0.31 2.17 1.90 2.90 3.73 4.12 1.81 3.50 -0.59 4.10 1.30	2.93 1.61 2.45 -0.01 0.07 -0.86 Yie 7.09 5.01 0.31 2.85 12.16 7.25 5.69 1.36 5.50 -1.65	1.4° 1.4° 2.84 5.90 0.44 0.88 3.83
NDEX NAME HEDGE FUND INDICES HERX GLOBAL HEDGE FUND HERX GLOBAL WEIGHTED HERX GLOBAL EUR FIXED INCOME INDICES - YIELD ON IT JS 3 MONTH JS 2 YEAR JS 10 YEAR FIXED INCOME INDICES - BY TYPE OF SUBJECT OF THE STREET OF THE STREET SUBJECT OF THE STREET OF THE STREET SUBJECT OF THE STREET OF THE STREET OF THE STREET SUBJECT OF THE STREET OF T	USD	1,259.18 1,223.60 1,160.48 MENT BONDS (C 0.02 0.47 1.86 485.86 2,116.39 2,662.49 1,681.41 248.94 250.03 278.19 251.85 333.48 96.58	0.23 0.18 0.23 hange in bps 0.00 -0.02 -0.03 -0.09 0.10 0.04 -0.15 -0.04 -0.17 0.02	0.56 0.40 0.57 ) 0.00 -0.09 -0.09 -0.09 0.27 0.41 0.44 0.41 0.22 0.15 -0.11 -0.42 0.35 0.09	0.80 1.22 -0.01 -0.09 -0.07  0.32 0.29 0.57 1.17 0.18 0.40 0.41 -0.14 1.66 0.32	1M  1.85 1.21 1.61  -0.03 -0.20 -0.19  0.92 1.20 1.89 1.78 0.09 0.51 0.36 0.78 3.19 0.39	3M 3.99 3.18 3.93 0.00 -0.02 0.02 0.94 0.11 1.12 3.81 2.97 1.45 3.24 -2.33 4.20 1.11	5.12 3.66 4.80 -0.01 0.10 -0.34 3.48 2.03 2.87 3.69 6.94 3.39 6.07 -4.49 0.41	3.35 2.73 3.19 -0.02 -0.20 -0.31 2.17 1.90 2.90 3.73 4.12 1.81 3.50 -0.59 4.10 1.30	2.93 1.81 2.45  -0.01 0.07 -0.88  Yie  7.09 5.01 6.31 2.85 12.18 7.25 5.89 6.1.86	1.4' 1.4' 2.84 5.9( 0.4' 0.8( 3.8) -
NDEX NAME HEDGE FUND INDICES HERX GLOBAL HEDGE FUND HERX EQUAL WEIGHTED HERX GLOBAL EUR HISTORIA BENEFIELD ON HERY GLOBAL EUR HISTORIA BENEFIELD ON HERY GLOBAL EUR HISTORIA BENEFIELD ON HERY GLOBAL AGG TR HEDGED JUS GOVERNMENT TR JUS GOVERNMENT TR JUS GOVERNMENT TR JUS HIGH YIELD TR HULL HIGH YIEL	USD	1,259.18 1,223.60 1,160.48 MENT BONDS (C 0,02 0,47 1,86 485.88 2,116.39 2,662.49 1,681.41 248.94 250.03 278.19 251.85 333.48 96.58	0.23 0.18 0.23 hange in bps 0.00 -0.02 -0.03 -0.09 0.10 0.04 -0.17 0.22 0.01 -0.04 -0.17 0.22	0.56 0.40 0.57 ) 0.00 -0.09 -0.09 -0.09 0.27 0.41 0.44 0.41 0.22 0.15 -0.11 -0.42 0.36 0.09	0.80 1.22 -0.01 -0.09 -0.07  0.32 0.29 0.57 1.17 0.18 0.40 0.41 -0.14 1.666 0.32	1M  1.65 1.21 1.61  -0.03 -0.20 -0.19  0.92 1.20 1.69 1.78 0.09 0.51 0.36 0.78 3.19 0.39	3M 3.99 3.18 3.93 0.00 -0.02 0.02 0.94 0.11 1.12 3.81 2.97 1.45 3.24 -2.33 4.20 1.11	5.12 3.66 4.80 -0.01 0.10 -0.34 3.48 2.03 2.87 3.64 6.94 6.97 -4.49 2.36 0.41	3.35 2.73 3.19 -0.02 -0.20 -0.31 2.17 1.90 2.90 3.73 4.12 1.81 3.50 -0.59 4.10 1.30	2.93 1.61 2.45 -0.01 0.07 -0.86 Yie 7.09 5.01 0.31 2.85 12.16 7.25 5.69 1.36 5.50 -1.65	1.4' 1.4' 2.84 5.9( 0.4' 0.8( 3.8) -
NDEX NAME  HEDGE FUND INDICES  HERX GLOBAL HEDGE FUND  HERX EQUAL WEIGHTED  HERX GLOBAL EUR  HERX GLOBAL EUR  HERX GLOBAL EUR  HIS 3 MONTH  JS 3 MONTH  JS 2 YEAR  JS 10 YEAR  HIS 10 YEAR  HIS 10 YEAR  HIS 20 YEAR  HIS 10 YEAR	USD	1,259.18 1,223.60 1,160.48 MENT BONDS (C 0,02 0,47 1,86 485.86 2,116.39 2,662.49 1,881.41 248.94 250.03 278.19 251.85 333.48 96.58	0.23 0.18 0.23 hange in bps 0.00 -0.02 -0.03 -0.02 0.09 0.10 0.04 -0.15 -0.04 -0.17 0.22 0.01 0.03	0.56 0.40 0.57 ) 0.00 -0.09 -0.09 -0.27 0.41 0.44 0.41 0.22 0.15 -0.11 -0.42 0.35 0.09 -0.09	0.32 0.29 0.57 1.17 0.16 0.41 0.41 0.32 0.32	1M  1.65 1.21 1.61  -0.03 -0.20 -0.19  0.92 1.20 1.09 1.78 0.09 0.51 0.36 0.78 3.19 0.39	3M 3.99 3.18 3.93 0.00 -0.02 0.02 0.94 0.11 1.12 3.81 2.97 1.45 3.24 -2.33 4.20 1.11	5.12 3.86 4.80 -0.01 0.10 -0.34 3.48 2.03 2.87 3.84 6.94 3.39 6.07 4.49 2.36 0.41	3.35 2.73 3.19 -0.02 -0.20 -0.31 2.17 1.90 2.90 3.73 4.12 1.81 3.50 -0.59 4.10 1.30	2.93 1.81 2.45  -0.01 0.07 -0.86  Yie  7.09 5.01 2.85 12.16 7.25 5.99 1.36 5.56 -1.65	1.4' 1.4' 2.84 5.9( 0.4' 0.8( 3.8) -
NDEX NAME HEDGE FUND INDICES HERX GLOBAL HEDGE FUND HERX EQUAL WEIGHTED HERX GLOBAL EUR HERX GLOBAL EUR HERX GLOBAL EUR HIXED INCOME INDICES - YIELD ON IT JS 3 MONTH JS 2 YEAR JS 10 YEAR HIXED INCOME INDICES - BY TYPE OF JS GOVERNMENT TR JS GOVERNMENT TR JS GOVERNMENT TR JS GOVERNMENT TR JS HIGH YIELD TR JS HIGH YIELD TR JS LIGHT STANDARD TO THE STANDARD TO THE JS LIGHT STANDARD T	USD USD USD USD USD EUR USD USD USD EUR USD	1,259.18 1,223.60 1,160.48  MENT BONDS (C 0.02 0.47 1.86  485.80 2,116.39 2,662.49 1,881.41 248.94 250.03 278.19 251.85 333.48 96.58	0.23 0.18 0.23 hange in bps 0.00 -0.02 -0.03 -0.09 0.10 0.04 -0.15 -0.04 -0.17 0.22 0.01 0.03 -0.03	0.56 0.40 0.57 ) 0.00 -0.09 -0.09 -0.09 0.27 0.41 0.44 0.41 0.22 0.15 -0.11 -0.42 0.36 0.09 6.23 10.17 2.29	0.80 1.22 -0.01 -0.09 -0.07  0.32 0.29 0.57 1.17 0.16 0.40 0.41 1.86 0.32  8.34 13.34 2.46	1M  1.85 1.21 1.61  -0.03 -0.20 -0.19  0.92 1.20 1.69 1.78 0.09 0.51 0.36 0.78 3.19 0.39  10.26 15.93 4.03	3M 3.99 3.18 3.93 0.00 -0.02 0.02 0.94 0.11 1.12 3.81 2.97 1.45 3.24 -2.33 4.20 1.11 7.01 14.33 2.02 -6.57	5.12 3.66 4.80 -0.01 0.10 -0.34 3.48 2.03 2.87 3.64 6.94 3.39 2.36 0.41 -23.36 -30.27 -6.05	3.35 2.73 3.19 -0.02 -0.20 -0.31 2.17 1.90 2.90 3.73 4.12 1.81 3.50 -0.59 4.10 1.30	2.93 1.61 2.45  -0.01 0.07 -0.86  Yie  7.09 5.01 6.31 2.85 12.16 7.25 5.69 1.36 5.56 -1.65	1.4' 1.4' 2.84 5.9( 0.4' 0.8( 3.8) -
NDEX NAME IEDGE FUND INDICES IFRX GLOBAL HEDGE FUND IFRX GLOBAL WEIGHTED IFRX GLOBAL EUR IFXED INCOME INDICES - YIELD ON IT IS 3 MONTH IS 2 YEAR IS 10 YEAR IS CORPORATE TR IS GOVERNMENT TR IS GOVERNMENT TR IS GOVERNMENT TR IS HIGH YIELD TR IS CORPORATE TR	USD	1,259.18 1,223.60 1,160.48  MENT BONDS (C  0,02 0,47 1,86  485.86 2,116.39 2,662.49 1,881.41 248.94 250.03 278.19 251.85 333.48 96.58	0.23 0.18 0.23 hange in bps 0.00 -0.02 -0.03 -0.02 0.09 0.10 0.04 -0.17 0.22 0.01 0.03 -0.03	0.56 0.40 0.57 ) 0.00 -0.09 -0.09 -0.27 0.41 0.44 0.41 0.22 0.15 -0.11 -0.42 0.35 0.09 6.23 10.17 2.29 0.40 -1.15	0.80 1.22 -0.01 -0.09 -0.07  0.32 0.29 0.57 1.17 0.16 0.40 0.41 -0.14 1.68 0.32  8.34 13.34 2.46 0.90 0.15	1M  1.65 1.21 1.61  -0.03 -0.20 -0.19  0.92 1.20 1.99 1.78 0.09 0.51 0.36 0.78 3.19 0.39 10.26 15.93 4.03 3.87 -0.75	3M 3.99 3.18 3.93 0.00 -0.02 0.02 0.94 0.11 1.12 3.81 2.97 1.45 3.24 -2.33 4.20 1.11 7.01 14.33 2.02 -6.67 -6.42	5.12 3.86 4.80 -0.01 0.10 -0.34 3.48 2.03 2.87 3.64 6.94 6.94 2.36 0.41 -23.36 -30.27 -6.05 4.08 -4.08	3.36 2.73 3.19 -0.02 -0.20 -0.31 2.17 1.90 2.90 3.73 4.12 1.81 3.50 -0.59 4.10 1.30	2.93 1.61 2.45  -0.01 0.07 -0.86  Yie  7.09 5.01 0.31 2.85 12.16 7.36 5.56 -1.36 -1.36 -1.65 -1.65 -30.30	1.4' 1.4' 2.84 5.9( 0.4' 0.8( 3.8) -
NDEX NAME IEDGE FUND INDICES IFRX GLOBAL HEDGE FUND IFRX GUAL WEIGHTED IFRX GLOBAL EUR IFX GLOBAL EUR IFX GLOBAL EUR IXED INCOME INDICES - YIELD ON IT IS 3 MONTH IS 2 YEAR IXED INCOME INDICES - BY TYPE OF IXED INDIC	USD	1,259.18 1,223.60 1,160.48 MENT BONDS (C 0,02 0,47 1,86  485.86 2,116.39 2,662.49 1,681.41 248.94 250.03 278.19 251.85 333.48 96.58  3,214.45 650.81 1,230.24 1,480.36 480.79 56.71	0.23 0.18 0.23 hange in bps 0.00 -0.02 -0.03 -0.02 0.09 0.10 0.04 -0.15 -0.04 -0.17 0.22 0.01 0.03 0.89 1.03 1.36 -0.24 -0.55 -0.99	0.56 0.40 0.57 ) 0.00 -0.09 -0.09 -0.27 0.41 0.41 0.42 0.15 -0.11 -0.42 0.35 0.09 6.23 10.17 2.29 0.40 -1.15 8.73	0.32 0.32 0.40 0.40 0.40 0.41 0.41 0.42 0.32 0.29 0.57 1.17 0.16 0.41 1.66 0.32 0.32	1M  1.85 1.21 1.61  -0.03 -0.20 -0.19  0.92 1.20 1.89 1.78 0.09 0.51 0.36 0.78 3.19 0.39  10.26 15.93 4.03 3.87 -0.75 26.72	3M 3.99 3.18 3.93 0.00 -0.02 0.02 0.94 0.11 1.12 3.81 2.97 1.45 3.24 -2.33 4.20 1.11 7.01 14.33 2.02 -6.57 -6.42 12.10	5.12 3.86 4.80 -0.01 0.10 -0.34 3.48 2.03 2.87 3.64 6.94 3.39 6.07 -4.49 2.36 0.41 -23.36 -30.27 -6.05 -4.05 -4.09 -33.72	3.35 2.73 3.19 -0.02 -0.20 -0.31 2.17 1.90 2.90 3.73 4.12 1.81 3.50 -0.59 4.10 1.30 -0.57 3.31 -2.75 1.35	2.93 1.81 2.45  -0.01 0.07 -0.86  Yie  7.09 5.01 2.85 12.18 7.25 5.99 1.36 5.50 -1.85  -36.51 43.86 -7.61 -9.56 -30.30 -43.87	1.4' 1.4' 2.84 5.9( 0.4' 0.8( 3.8) -
NDEX NAME  IEDGE FUND INDICES  IFRX GLOBAL HEDGE FUND  IFRX GUAL WEIGHTED  IFRX GLOBAL EUR  IXED INCOME INDICES - YIELD ON I  IS 3 MONTH  IS 2 YEAR  IS 10 YEAR  IXED INCOME INDICES - BY TYPE OF  IXED INCOME INDICES - BY TYPE OF  IXED INCOME INDICES - BY TYPE OF  IXED OVERNMENT TR  IXED GOVERNMENT TR  IXED	USD	1,259.18 1,223.60 1,160.48  MENT BONDS (C  0,02 0,47 1,86  485.86 2,116.39 2,662.49 1,881.41 248.94 250.03 278.19 251.85 333.48 96.58  3,214.45 650.81 1,230.24 1,480.36 489.79	0.23 0.18 0.23 hange in bps 0.00 -0.02 -0.03 -0.02 0.09 0.10 0.04 -0.17 0.22 0.01 0.03 -0.03	0.56 0.40 0.57 ) 0.00 -0.09 -0.09 -0.27 0.41 0.44 0.41 0.22 0.15 -0.11 -0.42 0.35 0.09 6.23 10.17 2.29 0.40 -1.15	0.80 1.22 -0.01 -0.09 -0.07  0.32 0.29 0.57 1.17 0.16 0.40 0.41 -0.14 1.68 0.32  8.34 13.34 2.46 0.90 0.15	1M  1.65 1.21 1.61  -0.03 -0.20 -0.19  0.92 1.20 1.99 1.78 0.09 0.51 0.36 0.78 3.19 0.39 10.26 15.93 4.03 3.87 -0.75	3M 3.99 3.18 3.93 0.00 -0.02 0.02 0.94 0.11 1.12 3.81 2.97 1.45 3.24 -2.33 4.20 1.11 7.01 14.33 2.02 -6.67 -6.42	5.12 3.86 4.80 -0.01 0.10 -0.34 3.48 2.03 2.87 3.64 6.94 6.94 2.36 0.41 -23.36 -30.27 -6.05 4.08 -4.08	3.36 2.73 3.19 -0.02 -0.20 -0.31 2.17 1.90 2.90 3.73 4.12 1.81 3.50 -0.59 4.10 1.30	2.93 1.61 2.45  -0.01 0.07 -0.86  Yie  7.09 5.01 0.31 2.85 12.16 7.36 5.56 -1.36 -1.36 -1.65 -1.65 -30.30	1.4' 1.4' 2.84 5.9( 0.4' 0.8( 3.8) -
NDEX NAME  IEDGE FUND INDICES  IFRX GLOBAL HEDGE FUND  IFRX GLOBAL EUR  IXED INCOME INDICES - YIELD ON IT  IS 3 MONTH  IS 2 YEAR  IS 10 YEAR  IXED INCOME INDICES - BY TYPE OF  IXED INDICES - BY	USD	1,259.18 1,223.60 1,160.48 MENT BONDS (C 0,02 0,47 1,86  485.86 2,116.39 2,662.49 1,681.41 248.94 250.03 278.19 251.85 333.48 96.58  3,214.45 650.81 1,230.24 1,480.36 480.79 56.71	0.23 0.18 0.23 hange in bps 0.00 -0.02 -0.03 -0.02 0.09 0.10 0.04 -0.15 -0.04 -0.17 0.22 0.01 0.03 0.89 1.03 1.36 -0.24 -0.55 -0.99	0.56 0.40 0.57 ) 0.00 -0.09 -0.09 -0.27 0.41 0.41 0.42 0.15 -0.11 -0.42 0.35 0.09 6.23 10.17 2.29 0.40 -1.15 8.73	0.32 0.32 0.40 0.40 0.40 0.41 0.41 0.42 0.32 0.29 0.57 1.17 0.16 0.41 1.66 0.32 0.32	1M  1.85 1.21 1.61  -0.03 -0.20 -0.19  0.92 1.20 1.89 1.78 0.09 0.51 0.36 0.78 3.19 0.39  10.26 15.93 4.03 3.87 -0.75 26.72	3M 3.99 3.18 3.93 0.00 -0.02 0.02 0.94 0.11 1.12 3.81 2.97 1.45 3.24 -2.33 4.20 1.11 7.01 14.33 2.02 -6.57 -6.42 12.10	5.12 3.86 4.80 -0.01 0.10 -0.34 3.48 2.03 2.87 3.64 6.94 3.39 6.07 -4.49 2.36 0.41 -23.36 -30.27 -6.05 -4.05 -4.09 -33.72	3.35 2.73 3.19 -0.02 -0.20 -0.31 2.17 1.90 2.90 3.73 4.12 1.81 3.50 -0.59 4.10 1.30 -0.57 3.31 -2.75 1.35	2.93 1.81 2.45  -0.01 0.07 -0.86  Yie  7.09 5.01 2.85 12.18 7.25 5.99 1.36 5.50 -1.85  -36.51 43.86 -7.61 -9.56 -30.30 -43.87	1.4' 1.4' 2.84 5.9( 0.4' 0.8( 3.8) -
NDEX NAME  IEDGE FUND INDICES  IFRX GLOBAL HEDGE FUND  IFRX GLOBAL EUR  IXED INCOME INDICES - YIELD ON I  IS 3 MONTH  IS 2 YEAR  IS 10 YEAR  IXED INCOME INDICES - BY TYPE OF  IXED I	USD	1,259.18 1,223.60 1,160.48 MENT BONDS (C 0,02 0,47 1,86  485.86 2,116.39 2,662.49 1,681.41 248.94 250.03 278.19 251.85 333.48 96.58  3,214.45 650.81 1,230.24 1,480.36 480.79 56.71 1,198.57	0.23 0.18 0.23 hange in bps 0.00 -0.02 -0.03 -0.02 0.09 0.10 0.04 -0.15 -0.04 -0.17 0.22 0.01 0.03 -0.89 1.03 1.36 -0.24 0.55 -0.99 0.58	0.56 0.40 0.57 ) 0.00 -0.09 -0.09 -0.27 0.41 0.41 0.42 0.15 -0.11 -0.42 0.35 0.09 6.23 10.17 2.29 0.40 -1.15 8.73 -0.17	0.32 0.32 0.40 0.40 0.40 0.41 0.41 0.44 1.66 0.32 0.32 0.40 0.41 1.66 0.32	1M  1.85 1.21 1.61  -0.03 -0.20 -0.19  0.92 1.20 1.89 1.78 0.09 0.51 0.36 0.78 3.19 0.39  10.26 15.93 4.03 3.87 -0.75 26.72 4.87	3M 3.99 3.18 3.93 0.00 -0.02 0.02 0.94 0.11 1.12 3.81 2.97 1.45 3.24 -2.33 4.20 1.11 7.01 14.33 2.02 -6.67 -6.42 12.10 -5.85	5.12 3.86 4.80 -0.01 0.10 -0.34 3.48 2.03 2.87 3.64 6.94 3.39 6.07 -4.49 2.36 0.41 -23.36 -30.27 -6.05 -4.05 -4.09 -33.72 -2.64	3.35 2.73 3.19 -0.02 -0.20 -0.31 2.17 1.90 2.90 3.73 4.12 1.81 3.50 -0.59 4.10 1.30 -0.57 3.31 -2.75 1.35 -0.54 2.71 1.75	2.93 1.81 2.45  -0.01 0.07 -0.86  Yie  7.09 5.01 2.85 12.18 7.25 5.99 1.36 5.50 -1.85  -36.51 43.86 -7.61 -9.56 -30.30 -43.87 -6.92	1.4' 1.4' 2.84 5.9( 0.4' 0.8( 3.8) -
NDEX NAME IEDGE FUND INDICES IFRX GLOBAL HEDGE FUND IFRX GLOBAL HEDGE FUND IFRX GLOBAL EUR IFFX GLOBAL EUR IFF	USD	1,259.18 1,223.60 1,160.48  MENT BONDS (C 0.02 0.47 1.86  485.86 2,116.39 2,682.49 1,881.41 248.94 250.03 278.19 251.85 333.48 96.58  3,214.45 650.81 1,230.24 1,480.38 489.79 56.71 1,198.57	0.23 0.18 0.23 hange in bps 0.00 -0.02 -0.03  -0.02 0.09 0.10 0.04 -0.15 -0.04 -0.17 0.22 0.01 0.03  0.89 1.03 -0.24 0.55 -0.99 0.58	0.56 0.40 0.57 ) 0.00 -0.09 -0.09 -0.09  0.27 0.41 0.44 0.41 0.22 0.16 -0.11 -0.42 0.36 0.09  6.23 10.17 2.29 0.40 -1.15 8.73 -0.17	0.80 1.22 -0.01 -0.09 -0.07  0.32 0.29 0.57 1.17 0.16 0.40 0.41 -0.14 1.06 0.32  (8.34 13.34 2.46 0.90 0.15 17.96 1.85	1M  1.65 1.21 1.61  -0.03 -0.20 -0.19  0.92 1.20 1.69 1.78 0.09 0.51 0.36 0.78 3.19 0.39  10.26 15.93 4.03 3.87 -0.75 26.72 4.87	3M 3.99 3.18 3.93 0.00 -0.02 0.02 0.02 0.94 0.11 1.12 3.81 2.97 1.45 3.24 -2.33 4.20 1.11 7.01 14.33 2.02 -8.57 -6.42 12.10 -5.85	5.12 3.66 4.80 -0.01 0.10 -0.34 3.48 2.03 2.87 3.64 6.94 6.97 -4.49 6.97 -4.49 -30.27 -6.05 -4.08 -7.89 -33.72 -2.64	3.35 2.73 3.19 -0.02 -0.20 -0.31 2.17 1.90 2.90 3.73 4.12 1.81 3.50 -0.59 4.10 1.30 -0.57 3.31 -2.75 1.35 -0.54 2.71 1.75	2.93 1.81 2.45  -0.01 0.07 -0.86  Yie  7.09 6.31 2.85 12.16 7.25 5.69 1.36 5.50 -1.65  -1.65  -36.51 -43.86 -7.81 -9.58 -30.30 -43.87 -6.92	1.4° 1.4° 2.84 5.90 0.44 0.88 3.83
NDEX NAME IEDGE FUND INDICES IFRX GLOBAL HEDGE FUND IFRX GLOBAL WEIGHTED IFRX GLOBAL WEIGHTED IFRX GLOBAL EUR IXED INCOME INDICES - YIELD ON IT IS 3 MONTH IS 2 YEAR IS 10 YEAR IXED INCOME INDICES - BY TYPE OF SUBJECT OF THE STREET OF THE ST	USD	1,259.18 1,223.60 1,160.48  MENT BONDS (C 0,02 0,47 1,86  485.88 2,116.39 2,062.49 1,681.41 248.94 250.03 278.19 251.85 333.48 96.58  3,214.45 650.81 1,230.24 1,480.36 489.79 56.71 1,198.57	0.23 0.18 0.23 hange in bps 0.00 -0.02 -0.03 -0.09 0.10 0.04 -0.17 0.22 0.01 0.03 -0.04 -0.17 0.22 0.01 0.05 -0.05 -0.99 0.50 -0.05 -0.05 -0.05 -0.05 -0.05 -0.05 -0.05	0.56 0.40 0.57 ) 0.00 -0.09 -0.09 -0.09 0.27 0.41 0.44 0.41 0.22 0.15 -0.11 -0.42 0.35 0.09 6.23 10.17 2.29 0.40 -1.15 8.73 -0.17	0.80 1.22 -0.01 -0.09 -0.07  0.32 0.29 0.57 1.17 0.16 0.40 0.41 -0.14 1.66 0.32  8.34 13.34 2.46 0.90 0.15 17.96 1.85	1M  1.65 1.21 1.61  -0.03 -0.20 -0.19  0.92 1.20 1.69 1.78 0.09 0.51 0.36 0.78 3.19 0.39  10.26 15.93 4.03 3.87 -0.75 26.72 4.87	3M 3.99 3.18 3.93 0.00 -0.02 0.02 0.04 0.11 1.12 3.81 2.97 1.45 3.24 -2.33 4.20 1.11 7.01 14.33 2.02 -6.67 -6.42 12.10 -5.85 -6.69	5.12 3.86 4.80 -0.01 0.10 -0.34 3.48 2.03 2.87 3.64 6.97 -4.49 2.36 0.41 -23.36 -30.27 -6.05 -4.08 -7.89 -33.72 -2.64	3.35 2.73 3.19 -0.02 -0.20 -0.31 2.17 1.90 2.90 3.73 4.12 1.81 3.50 -0.59 4.10 1.30 -0.57 3.31 -2.75 1.35 -0.54 2.71 1.75	2.93 1.61 2.45  -0.01 0.07 -0.86  Yie  7.09 5.01 6.31 2.85 12.16 1.36 5.58 -1.36 -1.36 -1.85  -38.51 -43.86 -7.81 -9.58 -30.30 -43.87 -6.92	1.4° 1.4° 2.84 5.90 0.44 0.88 3.83
NDEX NAME IEDGE FUND INDICES IFRX GLOBAL HEDGE FUND IFRX GUAL WEIGHTED IFRX GLOBAL EUR IFXED INCOME INDICES - YIELD ON IT IS 3 MONTH IS 2 YEAR IS 10 YEAR	USD	1,259.18 1,223.60 1,160.48  MENT BONDS (C  0,02 0,47 1,86  485.86 2,116.39 2,662.49 1,881.41 248.94 250.03 278.19 251.85 33.48 96.58  3,214.45 650.81 1,230.24 1,480.36 480.79 56.71 1,198.57	0.23 0.18 0.23 hange in bps 0.00 -0.02 -0.03  -0.02 0.09 0.10 0.04 -0.17 0.22 0.01 0.03  0.89 1.03 1.36 -0.24 0.055 -0.99 0.58	0.56 0.40 0.57 ) 0.00 -0.09 -0.09 -0.09 0.27 0.41 0.44 0.41 0.22 0.15 -0.11 -0.42 0.35 0.09 6.23 10.17 2.29 0.40 -1.15 8.73 -0.17	0.32 0.29 0.57 1.17 0.14 0.41 -0.14 1.86 0.32 0.15 1.17 0.16 0.41 -0.14 1.86 0.32	1M  1.65 1.21 1.61  -0.03 -0.20 -0.19  0.92 1.20 1.99 1.78 0.09 1.78 0.09 0.36 0.78 3.19 0.39  10.26 15.93 4.03 3.87 -0.75 26.72 4.87	3M 3.99 3.18 3.93 0.00 -0.02 0.02 0.94 0.11 1.12 3.81 2.97 1.45 3.24 -2.33 4.20 1.11 7.01 14.33 2.02 -6.42 12.10 -5.85 5.05 -6.69 -0.90	5.12 3.86 4.80 -0.01 0.10 -0.34 3.48 2.03 2.87 3.84 6.94 3.39 6.07 4.49 2.36 -30.27 -6.05 4.09 -4.05 -	3.35 2.73 3.19 -0.02 -0.20 -0.31 2.17 1.90 2.90 3.73 4.12 1.81 3.50 -0.59 4.10 1.30 -0.57 3.31 -2.75 1.35 -9.54 2.71 1.75	2.93 1.81 2.45  -0.01 0.07 -0.86  Yie  7.09 5.01 2.85 12.16 7.26 5.69 1.36 5.56 -1.65 -1.65 -1.65 -1.61 -9.58 -9.30 -43.87 -6.92 -21.76 -21.60 -13.69	1.4° 1.4° 2.84 5.90 0.44 0.88 3.83
NDEX NAME IEDGE FUND INDICES IFRX GLOBAL HEDGE FUND IFRX GLOBAL HEDGE FUND IFRX GLOBAL EUR INDICOME INDICES - YIELD ON IT IS 3 MONTH IS 2 YEAR IS 10 YEAR IS 10 YEAR IXED INCOME INDICES - BY TYPE OF IS GOVERNMENT TR	USD	1,259.18 1,223.60 1,160.48  MENT BONDS (C 0,02 0,47 1,86  485.86 2,116.39 2,862.49 1,881.41 248.94 250.03 278.19 251.85 333.48 96.58  3,214.45 650.81 1,230.24 1,480.36 480.79 56.71 1,198.57	0.23 0.18 0.23 hange in bps 0.00 -0.02 -0.03 -0.09 0.10 0.04 -0.15 -0.04 -0.17 0.02 0.01 0.03 -0.02 -0.03 -0.04 -0.17 -0.05 -0.04 -0.17 -0.05 -0.04 -0.17 -0.05 -0.04 -0.17 -0.05 -0.04 -0.17 -0.05 -0.04 -0.17 -0.05 -0.04 -0.17 -0.05 -0.04 -0.17 -0.05 -0.04 -0.17 -0.05 -0.04 -0.17 -0.05 -0.04 -0.17 -0.05 -0.04 -0.17 -0.05 -0.04 -0.05 -0.04 -0.05 -0	0.56 0.40 0.57 ) 0.00 -0.09 -0.09 -0.41 0.44 0.41 0.22 0.15 -0.11 -0.42 0.35 0.09  6.23 10.17 2.29 0.40 -1.15 8.73 -0.17	0.80 1.22 -0.01 -0.09 -0.07  0.32 0.29 0.57 1.17 0.18 0.40 0.41 -0.14 1.66 0.32  8.34 13.34 2.46 0.90 0.15 17.96 1.85	1M  1.65 1.21 1.61  -0.03 -0.20 -0.19  0.92 1.20 1.09 1.78 0.09 0.51 0.36 0.78 3.19 0.39  10.26 15.93 4.03 3.87 -0.75 26.72 4.87	3M 3.99 3.18 3.93 0.00 -0.02 0.02 0.94 0.11 1.12 3.81 2.97 1.45 3.24 -2.33 4.20 1.11 7.01 14.33 2.02 -6.57 -6.42 12.10 -5.85	5.12 3.66 4.80 -0.01 0.10 -0.34 3.48 2.03 2.87 3.64 6.94 3.39 6.07 -4.49 0.41 -23.36 0.41 -23.36 -30.27 -6.05 -4.08 -7.89 -7.80 -7.80 -7.80 -7.8	3.35 2.73 3.19 -0.02 -0.20 -0.31 2.17 1.90 2.90 3.73 4.12 1.81 3.50 -0.59 4.10 1.30 -0.57 3.31 -2.76 1.35 -9.54 2.71 1.75	2.93 1.81 2.45  -0.01 0.07 -0.86  Yie  7.09 6.01 6.31 2.85 12.16 7.25 6.09 1.36 5.56 -1.65  -36.51 -43.86 -7.61 -9.56 -30.30 -43.87 -6.92  21.75 -21.69 -13.69 -10.41	1.4° 1.4° 2.84 5.90 0.44 0.88 3.83
NDEX NAME IEDGE FUND INDICES IFRX GLOBAL HEDGE FUND IFRX GLOBAL HEDGE FUND IFRX GLOBAL EUR INDICOME INDICES - YIELD ON IT IS 3 MONTH IS 2 YEAR IS 10 YEAR IS 10 YEAR IXED INCOME INDICES - BY TYPE OF IS GOVERNMENT TR	USD	1,259.18 1,223.60 1,160.48  MENT BONDS (C  0,02 0,47 1,86  485.86 2,116.39 2,662.49 1,881.41 248.94 250.03 278.19 251.85 33.48 96.58  3,214.45 650.81 1,230.24 1,480.36 480.79 56.71 1,198.57	0.23 0.18 0.23 hange in bps 0.00 -0.02 -0.03  -0.02 0.09 0.10 0.04 -0.17 0.22 0.01 0.03  0.89 1.03 1.36 -0.24 0.055 -0.99 0.58	0.56 0.40 0.57 ) 0.00 -0.09 -0.09 -0.09 0.27 0.41 0.44 0.41 0.22 0.15 -0.11 -0.42 0.35 0.09 6.23 10.17 2.29 0.40 -1.15 8.73 -0.17	0.32 0.29 0.57 1.17 0.14 0.41 -0.14 1.86 0.32 0.15 1.17 0.16 0.41 -0.14 1.86 0.32	1M  1.65 1.21 1.61  -0.03 -0.20 -0.19  0.92 1.20 1.99 1.78 0.09 1.78 0.09 0.36 0.78 3.19 0.39  10.26 15.93 4.03 3.87 -0.75 26.72 4.87	3M 3.99 3.18 3.93 0.00 -0.02 0.02 0.94 0.11 1.12 3.81 2.97 1.45 3.24 -2.33 4.20 1.11 7.01 14.33 2.02 -6.42 12.10 -5.85 5.05 -6.69 -0.90	5.12 3.86 4.80 -0.01 0.10 -0.34 3.48 2.03 2.87 3.84 6.94 3.39 6.07 4.49 2.36 -30.27 -6.05 4.09 -4.05 -	3.35 2.73 3.19 -0.02 -0.20 -0.31 2.17 1.90 2.90 3.73 4.12 1.81 3.50 -0.59 4.10 1.30 -0.57 3.31 -2.75 1.35 -9.54 2.71 1.75	2.93 1.81 2.45  -0.01 0.07 -0.86  Yie  7.09 5.01 2.85 12.16 7.26 5.69 1.36 5.56 -1.65 -1.65 -1.65 -1.61 -9.58 -9.30 -43.87 -6.92 -21.76 -21.60 -13.69	1.4' 1.4' 2.84 5.9( 0.4' 0.8( 3.8) -
NDEX NAME  IEDGE FUND INDICES  IFRX GLOBAL HEDGE FUND  IFRX GLOBAL WEIGHTED  IFRX GLOBAL WEIGHTED  IFRX GLOBAL EUR  IXED INCOME INDICES - YIELD ON I  IS 3 MONTH  IS 2 YEAR  IS 10 YEAR  IXED INCOME INDICES - BY TYPE OF  IXED INCOMENT TR	USD	1,259.18 1,223.60 1,160.48  MENT BONDS (C 0,02 0,47 1,86  485.86 2,116.39 2,862.49 1,881.41 248.94 250.03 278.19 251.85 333.48 96.58  3,214.45 650.81 1,230.24 1,480.36 480.79 56.71 1,198.57	0.23 0.18 0.23 hange in bps 0.00 -0.02 -0.03 -0.09 0.10 0.04 -0.15 -0.04 -0.17 0.02 0.01 0.03 -0.02 -0.03 -0.04 -0.17 -0.05 -0.04 -0.17 -0.05 -0.04 -0.17 -0.05 -0.04 -0.17 -0.05 -0.04 -0.17 -0.05 -0.04 -0.17 -0.05 -0.04 -0.17 -0.05 -0.04 -0.17 -0.05 -0.04 -0.17 -0.05 -0.04 -0.17 -0.05 -0.04 -0.17 -0.05 -0.04 -0.17 -0.05 -0.04 -0.05 -0.04 -0.05 -0	0.56 0.40 0.57 ) 0.00 -0.09 -0.09 -0.41 0.44 0.41 0.22 0.15 -0.11 -0.42 0.35 0.09  6.23 10.17 2.29 0.40 -1.15 8.73 -0.17	0.80 1.22 -0.01 -0.09 -0.07  0.32 0.29 0.57 1.17 0.18 0.40 0.41 -0.14 1.66 0.32  8.34 13.34 2.46 0.90 0.15 17.96 1.85	1M  1.65 1.21 1.61  -0.03 -0.20 -0.19  0.92 1.20 1.09 1.78 0.09 0.51 0.36 0.78 3.19 0.39  10.26 15.93 4.03 3.87 -0.75 26.72 4.87	3M 3.99 3.18 3.93 0.00 -0.02 0.02 0.94 0.11 1.12 3.81 2.97 1.45 3.24 -2.33 4.20 1.11 7.01 14.33 2.02 -6.57 -6.42 12.10 -5.85	5.12 3.66 4.80 -0.01 0.10 -0.34 3.48 2.03 2.87 3.64 6.94 3.39 6.07 -4.49 0.41 -23.36 0.41 -23.36 -30.27 -6.05 -4.08 -7.89 -7.80 -7.80 -7.80 -7.8	3.35 2.73 3.19 -0.02 -0.20 -0.31 2.17 1.90 2.90 3.73 4.12 1.81 3.50 -0.59 4.10 1.30 -0.57 3.31 -2.76 1.35 -9.54 2.71 1.75	2.93 1.81 2.45  -0.01 0.07 -0.86  Yie  7.09 6.01 6.31 2.85 12.16 7.25 6.09 1.36 5.56 -1.65  -36.51 -43.86 -7.61 -9.56 -30.30 -43.87 -6.92  21.75 -21.69 -13.69 -10.41	1.4' 1.4' 2.84 5.9( 0.4' 0.8( 3.8) -
NDEX NAME IEDGE FUND INDICES IFRX GLOBAL HEDGE FUND IFRX GLOBAL WEIGHTED IFRX GLOBAL WEIGHTED IFRX GLOBAL EUR ITXED INCOME INDICES - YIELD ON IT IS 3 MONTH IS 2 YEAR IS 10 YEAR IS CORPORATE IT IS GOVERNMENT IR IS GOVERNMENT IR IS CORPORATE IT IS HIGH YIELD TR IS CORPORATE TR TR IS CORPO	USD	1,259.18 1,223.60 1,160.48  MENT BONDS (C  0,02 0,47 1,86  485.86 2,116.39 2,662.49 1,881.41 248.94 250.03 278.19 251.85 333.48 96.58  3,214.45 650.81 1,230.24 1,480.36 489.79 56.71 1,198.57	0.23 0.18 0.23 hange in bps 0.00 -0.02 -0.03  -0.02 0.09 0.10 0.04 -0.17 0.22 0.01 0.03  0.89 1.03 1.36 -0.24 0.55 -0.99 0.58	0.56 0.40 0.57 ) 0.00 -0.09 -0.09 -0.09 0.27 0.41 0.44 0.41 0.22 0.15 -0.11 -0.42 0.35 0.09 6.23 10.17 2.29 0.40 -1.15 8.73 -0.17 -2.16 2.13 1.34 2.82 1.23 0.17	0.80 1.22 -0.01 -0.09 -0.07  0.32 0.29 0.57 1.17 0.16 0.40 0.41 -0.14 1.66 0.32  8.34 13.34 2.46 0.90 0.15 17.96 1.85  -1.19 0.92 1.26 1.53 5.83 0.03	1M  1.65 1.21 1.61  -0.03 -0.20 -0.19  0.92 1.20 1.89 1.78 0.09 0.51 0.36 0.78 3.19 0.39  10.26 15.93 4.03 3.87 -0.75 26.72 4.87  -2.40 2.20 2.31 2.01 7.46 0.84	3M 3.99 3.18 3.93 0.00 -0.02 0.02 0.94 0.11 1.12 3.81 2.97 1.45 3.24 -2.33 4.20 1.11 7.01 14.33 2.02 -6.67 -6.42 12.10 -5.85 5.05 -0.99 -0.90 -	5.12 3.66 4.80 -0.01 0.10 -0.34 3.48 2.03 2.87 3.64 6.94 2.36 0.07 4.49 2.36 0.41 -23.36 -30.27 -6.05 -4.08 -7.89 -33.72 -2.64 -15.13 -9.90 -8.51 -15.13 -9.90 -8.51 -15.14 -1.17	3.36 2.73 3.19 -0.02 -0.20 -0.31 2.17 1.90 2.90 3.73 4.12 1.81 3.50 -0.59 4.10 1.30 -0.57 3.31 -2.75 1.35 -9.54 2.71 1.75	2.93 1.81 2.45  -0.01 0.07 -0.86  Yie  7.09 5.01 6.31 2.85 12.16 7.36 5.56 1.36 5.56 -1.65 -1.65 -30.30 -43.87 -6.92  21.75 -21.60 -13.69 -10.41 -25.73 0.34	1.4' 1.4' 2.84 5.9( 0.4' 0.8( 3.8) -
INDEX NAME  IEDGE FUND INDICES  IFRX GLOBAL HEDGE FUND  IFRX EQUAL WEIGHTED  IFRX GLOBAL EUR  IXED INCOME INDICES - YIELD ON II  IS 3 MONTH  IS 2 YEAR  IS 10 YEAR  IXED INCOME INDICES - BY TYPE OF  IXED INDICES - BY TYPE OF  IXE	USD	1,259.18 1,223.60 1,160.48  MENT BONDS (C  0,02 0,47 1,86  485.86 2,116.39 2,662.49 1,681.41 248.94 250.03 278.19 251.85 33.48 96.58  3,214.45 650.81 1,230.24 1,480.36 480.79 56.71 1,198.57	0.23 0.18 0.23 hange in bps 0.00 -0.02 -0.03  -0.02 0.09 0.10 0.04 -0.15 -0.04 -0.17 0.22 0.01 0.03  0.89 1.03 1.36 -0.24 0.55 -0.99 0.58  -0.23 0.64 0.33 0.74 0.27 0.02 0.60	0.56 0.40 0.57 ) 0.00 -0.09 -0.09 -0.09 0.27 0.41 0.42 0.15 -0.11 -0.42 0.36 0.09 6.23 10.17 2.29 0.40 -1.15 8.73 -0.17 -2.16 2.13 1.34 2.82 1.34 2.82 1.98	0.80 1.22 -0.01 -0.09 -0.07 0.32 0.29 0.57 1.17 0.16 0.40 0.41 1.66 0.32 8.34 13.34 2.46 0.90 0.15 17.96 1.85	1M  1.65 1.21 1.61  -0.03 -0.20 -0.19  0.92 1.20 1.89 1.78 0.09 0.51 0.36 0.78 3.19 0.39  10.26 15.93 4.03 3.87 -0.75 26.72 4.87  -2.40 2.20 2.31 2.01 7.46 0.84 3.50	3.99 3.99 3.18 3.93  0.00 -0.02 0.02  0.94 0.11 1.12 3.81 2.97 1.45 3.24 -2.33 4.20 1.11  7.01 14.33 2.02 -6.67 -6.42 12.10 -5.85  5.05 -6.89 -0.90 -0.45 -13.18 0.38 -0.59	5.12 3.86 4.80 -0.01 0.10 -0.34 3.48 2.03 2.87 3.64 6.94 3.39 6.07 -4.49 2.36 0.41 -23.36 -30.27 -6.05 -4.09 -4.09 -15.13 -9.90 -6.51 -18.14 -1.17 -4.96	3.35 2.73 3.19 -0.02 -0.20 -0.31  2.17 1.90 2.90 3.73 4.12 1.81 3.50 -0.59 4.10 1.30  -0.57 3.31 -2.75 1.35 -9.54 2.71 1.75  7.67 -10.48 0.67 -3.42 -12.01 0.12 -1.20	2.93 1.81 2.45  -0.01 0.07 -0.86  Yie  7.09 5.01 6.31 2.85 12.16 7.25 5.69 1.36 5.50 -1.65 -1.65 -36.51 -43.86 -7.81 -9.56 -9.50 -9.56 -1.65 -1.65 -1.60 -1.36 -1.60 -1.36 -1.60 -1.36 -1.60 -1.36 -1.60 -1.36 -1.60 -1.36	1.4' 1.4' 2.84 5.9( 0.4' 0.8( 3.8) -
NDEX NAME  IEDGE FUND INDICES  IFRX GLOBAL HEDGE FUND  IFRX GUAL WEIGHTED  IFRX GLOBAL EUR  IXED INCOME INDICES - YIELD ON I  IS 3 MONTH  IS 2 YEAR  IS 10 YEAR  IXED INCOME INDICES - BY TYPE OF  IXED INCOME INDICES - BY TYPE OF  IXED INCOME INDICES - BY TYPE OF  IXED OVERNMENT TR  IXED OVERNMENT T	USD	1,259.18 1,223.60 1,160.48  MENT BONDS (C  0,02 0,47 1,86  485.86 2,116.39 2,662.49 1,881.41 248.94 250.03 278.19 251.85 333.48 96.58  3,214.45 650.81 1,230.24 1,480.36 489.79 56.71 1,198.57	0.23 0.18 0.23 hange in bps 0.00 -0.02 -0.03  -0.02 0.09 0.10 0.04 -0.17 0.22 0.01 0.03  0.89 1.03 1.36 -0.24 0.55 -0.99 0.58	0.56 0.40 0.57 ) 0.00 -0.09 -0.09 -0.09 0.27 0.41 0.44 0.41 0.22 0.15 -0.11 -0.42 0.35 0.09 6.23 10.17 2.29 0.40 -1.15 8.73 -0.17 -2.16 2.13 1.34 2.82 1.23 0.17	0.80 1.22 -0.01 -0.09 -0.07  0.32 0.29 0.57 1.17 0.16 0.40 0.41 -0.14 1.66 0.32  8.34 13.34 2.46 0.90 0.15 17.96 1.85  -1.19 0.92 1.26 1.53 5.83 0.03	1M  1.65 1.21 1.61  -0.03 -0.20 -0.19  0.92 1.20 1.89 1.78 0.09 0.51 0.36 0.78 3.19 0.39  10.26 15.93 4.03 3.87 -0.75 26.72 4.87  -2.40 2.20 2.31 2.01 7.46 0.84	3M 3.99 3.18 3.93 0.00 -0.02 0.02 0.94 0.11 1.12 3.81 2.97 1.45 3.24 -2.33 4.20 1.11 7.01 14.33 2.02 -6.67 -6.42 12.10 -5.85 5.05 -0.99 -0.90 -	5.12 3.66 4.80 -0.01 0.10 -0.34 3.48 2.03 2.87 3.64 6.94 2.36 0.07 4.49 2.36 0.41 -23.36 -30.27 -6.05 -4.08 -7.89 -33.72 -2.64 -15.13 -9.90 -8.51 -15.13 -9.90 -8.51 -15.14 -1.17	3.36 2.73 3.19 -0.02 -0.20 -0.31 2.17 1.90 2.90 3.73 4.12 1.81 3.50 -0.59 4.10 1.30 -0.57 3.31 -2.75 1.35 -9.54 2.71 1.75	2.93 1.81 2.45  -0.01 0.07 -0.86  Yie  7.09 5.01 6.31 2.85 12.16 7.36 5.56 1.36 5.56 -1.65 -1.65 -30.30 -43.87 -6.92  21.75 -21.60 -13.69 -10.41 -25.73 0.34	1.4 1.4 2.8 5.9 0.4 0.8 3.8 -
NDEX NAME IEDGE FUND INDICES IFRX GLOBAL HEDGE FUND IFRX GLOBAL HEDGE FUND IFRX GLOBAL EUR INS 10 VEAR	USD	1,259.18 1,223.60 1,160.48  MENT BONDS (C  0,02 0,47 1,86  485.86 2,116.39 2,662.49 1,681.41 248.94 250.03 278.19 251.85 33.48 96.58  3,214.45 650.81 1,230.24 1,480.36 480.79 56.71 1,198.57	0.23 0.18 0.23 hange in bps 0.00 -0.02 -0.03  -0.02 0.09 0.10 0.04 -0.15 -0.04 -0.17 0.22 0.01 0.03  0.89 1.03 1.36 -0.24 0.55 -0.99 0.58  -0.23 0.64 0.33 0.74 0.27 0.02 0.60	0.56 0.40 0.57 ) 0.00 -0.09 -0.09 -0.09 0.27 0.41 0.42 0.15 -0.11 -0.42 0.36 0.09 6.23 10.17 2.29 0.40 -1.15 8.73 -0.17 -2.16 2.13 1.34 2.82 1.34 2.82 1.98	0.80 1.22 -0.01 -0.09 -0.07 0.32 0.29 0.57 1.17 0.16 0.40 0.41 1.66 0.32 8.34 13.34 2.46 0.90 0.15 17.96 1.85	1M  1.65 1.21 1.61  -0.03 -0.20 -0.19  0.92 1.20 1.89 1.78 0.09 0.51 0.36 0.78 3.19 0.39  10.26 15.93 4.03 3.87 -0.75 26.72 4.87  -2.40 2.20 2.31 2.01 7.46 0.84 3.50	3.99 3.99 3.18 3.93  0.00 -0.02 0.02  0.94 0.11 1.12 3.81 2.97 1.45 3.24 -2.33 4.20 1.11  7.01 14.33 2.02 -6.67 -6.42 12.10 -5.85  5.05 -6.89 -0.90 -0.45 -13.18 0.38 -0.59	5.12 3.86 4.80 -0.01 0.10 -0.34 3.48 2.03 2.87 3.64 6.94 3.39 6.07 -4.49 2.36 0.41 -23.36 -30.27 -6.05 -4.09 -4.09 -15.13 -9.90 -6.51 -18.14 -1.17 -4.96	3.35 2.73 3.19 -0.02 -0.20 -0.31  2.17 1.90 2.90 3.73 4.12 1.81 3.50 -0.59 4.10 1.30  -0.57 3.31 -2.75 1.35 -9.54 2.71 1.75  7.67 -10.48 0.67 -3.42 -12.01 0.12 -1.20	2.93 1.81 2.45  -0.01 0.07 -0.86  Yie  7.09 5.01 6.31 2.85 12.16 7.25 5.69 1.36 5.50 -1.65 -1.65 -36.51 -43.86 -7.81 -9.56 -9.50 -9.56 -1.65 -1.65 -1.60 -1.36 -1.60 -1.36 -1.60 -1.36 -1.60 -1.36 -1.60 -1.36 -1.60 -1.36	1.4° 1.4° 2.84 5.90 0.44 0.88 3.83
NDEX NAME HEDGE FUND INDICES HERX GLOBAL HEDGE FUND HERX GLOBAL WEIGHTED HERX GLOBAL EUR HIXED INCOME INDICES - YIELD ON IT US 3 MONTH US 2 YEAR US 10 YEAR HIXED INCOME INDICES - BY TYPE OF SIS GOVERNMENT TR US GOVERNMENT TR US HIGH YIELD TR EU GOVERNMENT TR EU GOVERNMENT TR EU GOVERNMENT TR	USD	1,259.18 1,223.60 1,160.48  MENT BONDS (C 0,02 0,47 1,86  485.86 2,116.39 2,862.49 1,881.41 248.94 250.03 278.19 251.85 333.48 96.58  3,214.45 650.81 1,230.24 1,480.36 480.79 56.71 1,198.57	0.23 0.18 0.23 0.18 0.23 hange in bps 0.00 -0.02 -0.03 -0.09 0.10 0.04 -0.15 -0.04 -0.17 0.22 0.01 0.03 -0.02 -0.03 -0.04 -0.17 0.22 -0.05 -0.04 -0.17 0.22 -0.01 0.03 -0.04 -0.17 0.22 -0.01 0.03 -0.04 -0.17 0.22 -0.01 0.03 -0.01 0.03 -0.02 -0.01 0.03 -0.02 -0.01 0.03 -0.02 -0.02 -0.03 -0.02 -0.03 -0.03 -0.03 -0.03 -0.02 -0.03 -0	0.56 0.40 0.57 ) 0.00 -0.09 -0.09 -0.09 -0.41 0.44 0.41 0.22 0.15 -0.11 -0.42 0.35 0.09  6.23 10.17 2.29 0.40 -1.15 8.73 -0.17 -2.16 2.13 1.34 2.82 1.23 0.17 1.98 4.66	0.80 1.22 -0.01 -0.09 -0.07  0.32 0.29 0.57 1.17 0.18 0.40 0.41 -0.14 1.66 0.32  0.32  0.34 13.34 2.46 0.90 0.15 17.96 1.85	1M  1.65 1.21 1.61  -0.03 -0.20 -0.19  0.92 1.20 1.09 1.78 0.09 0.51 0.36 0.78 3.19 0.39  10.26 15.93 4.03 3.87 -0.75 26.72 4.87  -2.40 2.20 2.31 2.01 7.46 0.84 3.50 7.40	3M 3.99 3.18 3.93 0.00 -0.02 0.02 0.94 0.11 1.12 3.81 2.97 1.45 3.24 -2.33 4.20 1.11 7.01 14.33 2.02 -6.67 -6.42 12.10 -5.85 5.05 -0.69 -0.90 -0.45 -1.318 0.36 -0.59 -1.50	5.12 3.66 4.80 -0.01 0.10 -0.34 3.48 2.03 2.87 3.64 6.94 3.39 6.07 4.49 0.41 -23.36 0.41 -23.36 -30.27 -6.05 4.08 -7.89 -7.89 -15.13 -9.00 -8.51 -18.14 -1.17 -4.96 -15.44	3.35 2.73 3.19  -0.02 -0.20 -0.31  2.17 1.90 2.90 3.73 4.12 1.81 3.50 -0.59 4.10 1.30  -0.57 3.31 -2.76 1.35 -9.54 2.71 1.75  7.67 -10.48 0.97 -3.42 -12.01 0.12 -1.20 -3.72	2.93 1.81 2.45  -0.01 0.07 -0.86  Yie  7.09 6.01 6.31 2.85 12.16 7.25 6.09 1.36 5.56 -1.65  -36.51 -43.86 -7.61 -9.56 -30.30 -43.87 -6.92  21.75 -21.60 -13.69 -10.41 -25.73 0.34 -6.62 -22.65	1.4° 1.4° 2.84 5.90 0.44 0.88 3.83



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