

Local Europe Sovgn Contagion Barometer selloff wrt modified 'Hi-H2O level': 'Top 11'

w/o Divs

Episode	Start Date	Local Lo Date	Worst intra episode Europe Sovgn DDn z-Score	S&P 500 INDEX	ESTX Banks € Pr	MSCI EM Local	GS Strong Weak BS	Change	Change	US TREASURY N/B	bp change German Government Bonds 5 Yr O	GDBR5 Index			
				SPX Index	SX7E Index	MSELEGF Index	.GSSWBS Index						VIX Index	V2X Index	GT5 Govt
1	03/25/10	05/07/10	(3.2)	-4.7%	-24.3%	-4.9%	0.9%	23%	30%	(47)	(54)				
2	06/21/10	06/29/10	(2.7)	-6.5%	-10.5%	-3.8%	2.7%	9%	8%	(26)	(22)				
3	02/16/11	03/16/11	(1.6)	-5.9%	-12.5%	-1.3%	-1.9%	13%	16%	(51)	(8)				
4	07/21/11	09/12/11	(4.3)	-13.5%	-41.7%	-11.5%	4.5%	21%	30%	(68)	(119)				
5	09/15/11	09/22/11	(2.4)	-6.6%	-11.9%	-4.3%	2.9%	9%	5%	(17)	(22)				
6	03/19/12	06/01/12	(2.6)	-9.3%	-35.3%	-10.1%	2.1%	12%	18%	(58)	(75)				
7	09/19/14	10/16/14	(1.6)	-7.3%	-15.1%	-6.6%	1.5%	13%	16%	(43)	(5)				
8	12/05/14	01/15/15	(1.5)	-4.0%	-12.1%	-1.5%	-1.2%	11%	13%	(52)	(18)				
9	07/20/15	08/24/15	(2.1)	-11.0%	-17.1%	-13.6%	-1.0%	28%	23%	(34)	(11)				
10	11/06/15	02/11/16	(2.3)	-12.9%	-36.4%	-13.4%	3.4%	14%	18%	(60)	(33)				
11	06/23/16	06/27/16	(5.3)	-5.3%	-23.1%	-3.3%	4.3%	7%	3%	(28)	(11)				
Median		1.1 mths	(2.4)	-6.6%	-17.1%	-4.9%	2.1%	13%	16%	(47)	(22)				
Hit Rate			100%	100%	100%	100%	73%	100%	100%	100%	100%				
Latest	05/15/18	05/29/18	(2.3)	-0.8%	-13.3%	-1.9%	1.2%	2%	7%	(33)	(40)				

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				CDX.NA.IG.30	J.P. Morgan EMBI	MARKIT ITRX EUR	Crude Oil Spot	Px	METALS INDEX		
				06/23	Plus Sovereig	SNR FIN 06/23					
				IBOXUMAE	JPEIPLSP	ITRSE Index	JPYUSD Curncy	Comdty	USCRWTIC	Index	LMEX Index
1	03/25/10	05/07/10	(3.2)	30	86	93	1.3%	10.8%	-6.3%	-5.7%	
2	06/21/10	06/29/10	(2.7)	15	30	25	2.8%	0.6%	-2.4%	-1.9%	
3	02/16/11	03/16/11	(1.6)	11	22	(1)	5.1%	1.8%	15.3%	-6.1%	
4	07/21/11	09/12/11	(4.3)	43	88	150	1.4%	14.1%	-10.8%	-9.5%	
5	09/15/11	09/22/11	(2.4)	20	70	42	0.6%	-2.7%	-10.2%	-10.8%	
6	03/19/12	06/01/12	(2.6)	41	134	119	6.9%	-2.4%	-23.0%	-13.8%	
7	09/19/14	10/16/14	(1.6)	18	48	21	2.6%	1.9%	-10.5%	-4.8%	
8	12/05/14	01/15/15	(1.5)	11	81	11	4.5%	5.9%	-29.8%	-11.4%	
9	07/20/15	08/24/15	(2.1)	22	78	23	4.9%	5.3%	-24.0%	-10.7%	
10	11/06/15	02/11/16	(2.3)	46	106	66	9.5%	14.4%	-40.8%	-6.7%	
11	06/23/16	06/27/16	(5.3)	15	31	37	4.1%	5.4%	-5.9%	-2.0%	
Median		1.1 mths	(2.4)	20	78	37	4.1%	5.3%	-10.5%	-6.7%	
Hit Rate			100%	100%	100%	91%	100%	82%	91%	100%	
Latest	05/15/18	05/29/18	(2.3)	6	17	31	1.5%	0.6%	-6.4%	0.3%	