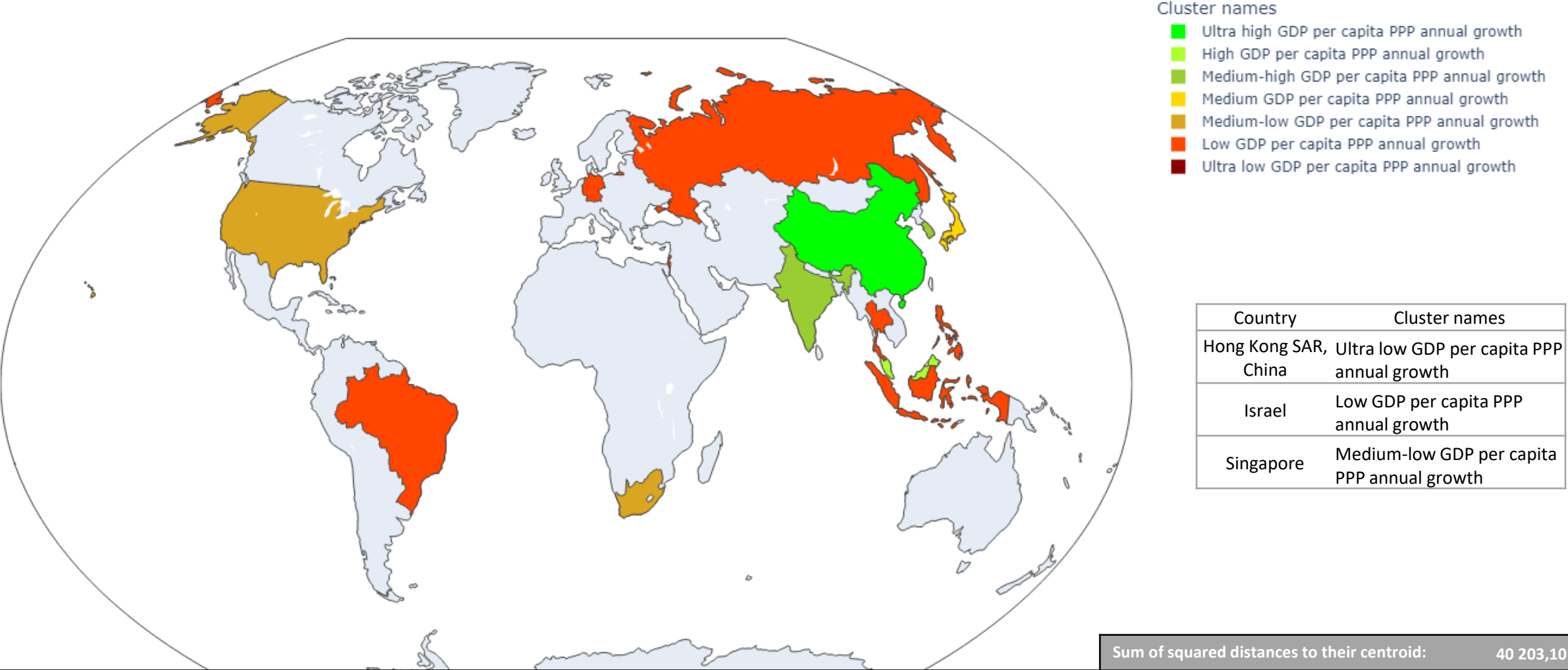
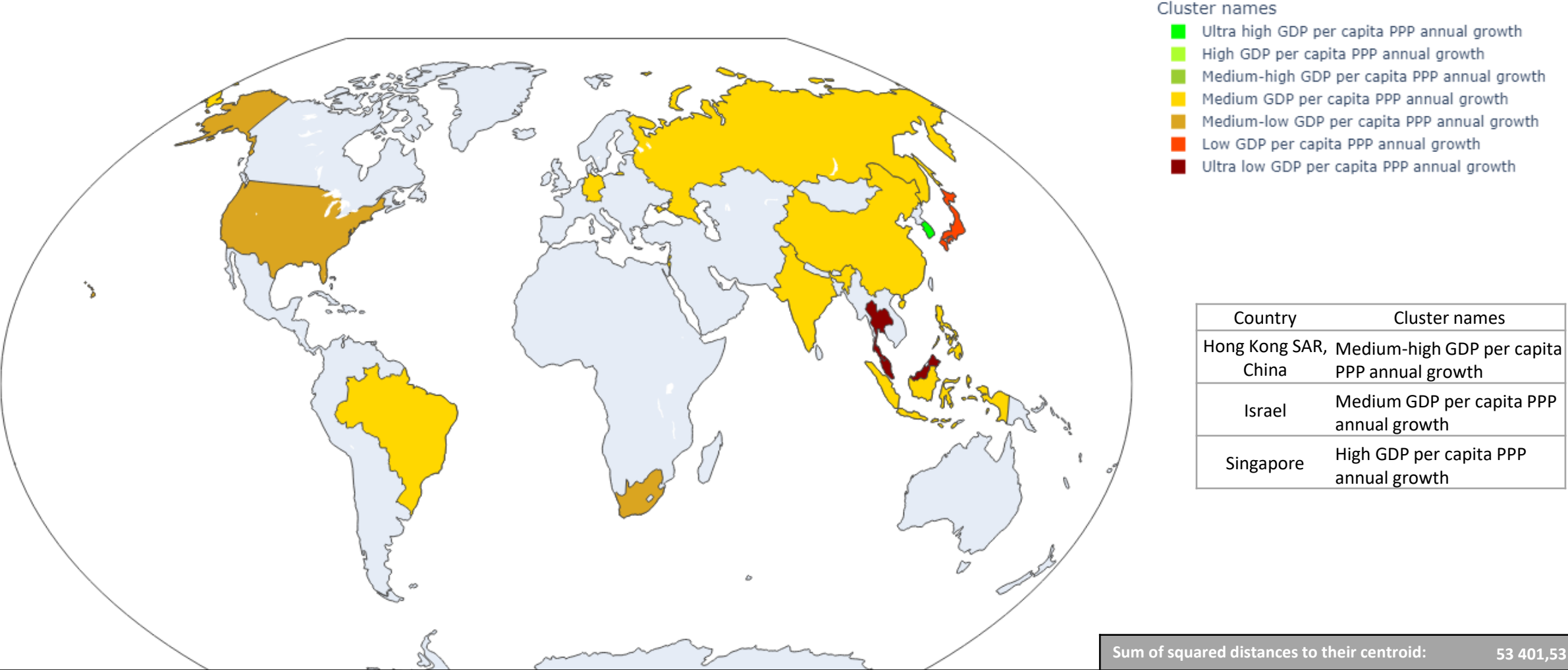


Financial sector activity clusters and GDP per capita PPP annual growth in 1996



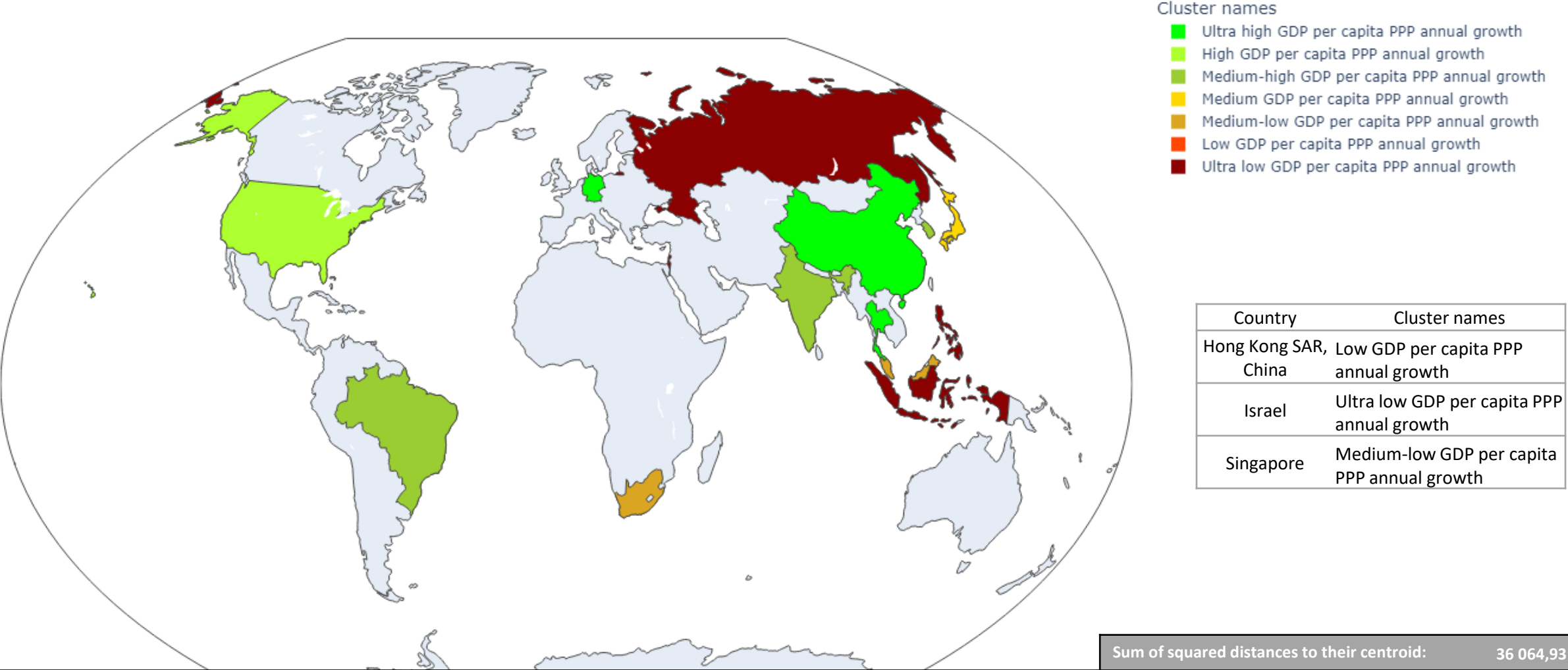
| Cluster names | Number of members | GDP per capita, PPP (weighted annual growth rate %) | Stock price volatility | Value-traded ratio (%) | Stock market turnover ratio (%) | Market capitalization to GDP | Bank deposits to GDP (%) | Broad money (% of GDP) | Central bank assets to GDP (%) | Domestic credit to private sector (% of GDP) |
|--|-------------------|---|------------------------|------------------------|---------------------------------|------------------------------|--------------------------|------------------------|--------------------------------|--|
| Ultra high GDP per capita PPP annual growth | 1 | 8,776 | 45,428 | 35,628 | 269,947 | 13,198 | 26,130 | 105,962 | 3,121 | 89,456 |
| High GDP per capita PPP annual growth | 1 | 7,067 | 17,061 | 25,429 | 8,377 | 303,567 | 104,595 | 120,125 | 6,062 | 141,634 |
| Medium-high GDP per capita PPP annual growth | 3 | 5,816 | 28,907 | 24,604 | 108,732 | 23,604 | 34,164 | 39,202 | 5,195 | 32,702 |
| Medium GDP per capita PPP annual growth | 1 | 2,900 | 15,809 | 24,154 | 39,381 | 61,334 | 192,283 | 201,448 | 5,844 | 193,504 |
| Medium-low GDP per capita PPP annual growth | 3 | 2,588 | 11,966 | 55,060 | 44,441 | 136,285 | 58,136 | 63,057 | 29,102 | 112,317 |
| Low GDP per capita PPP annual growth | 7 | 1,337 | 22,137 | 10,285 | 25,302 | 38,705 | 48,233 | 52,713 | 3,893 | 65,348 |
| Ultra low GDP per capita PPP annual growth | 1 | -0,268 | 18,936 | 104,086 | 37,007 | 281,257 | 163,677 | 169,833 | 43,270 | 156,668 |

Financial sector activity clusters and GDP per capita PPP annual growth in 1997



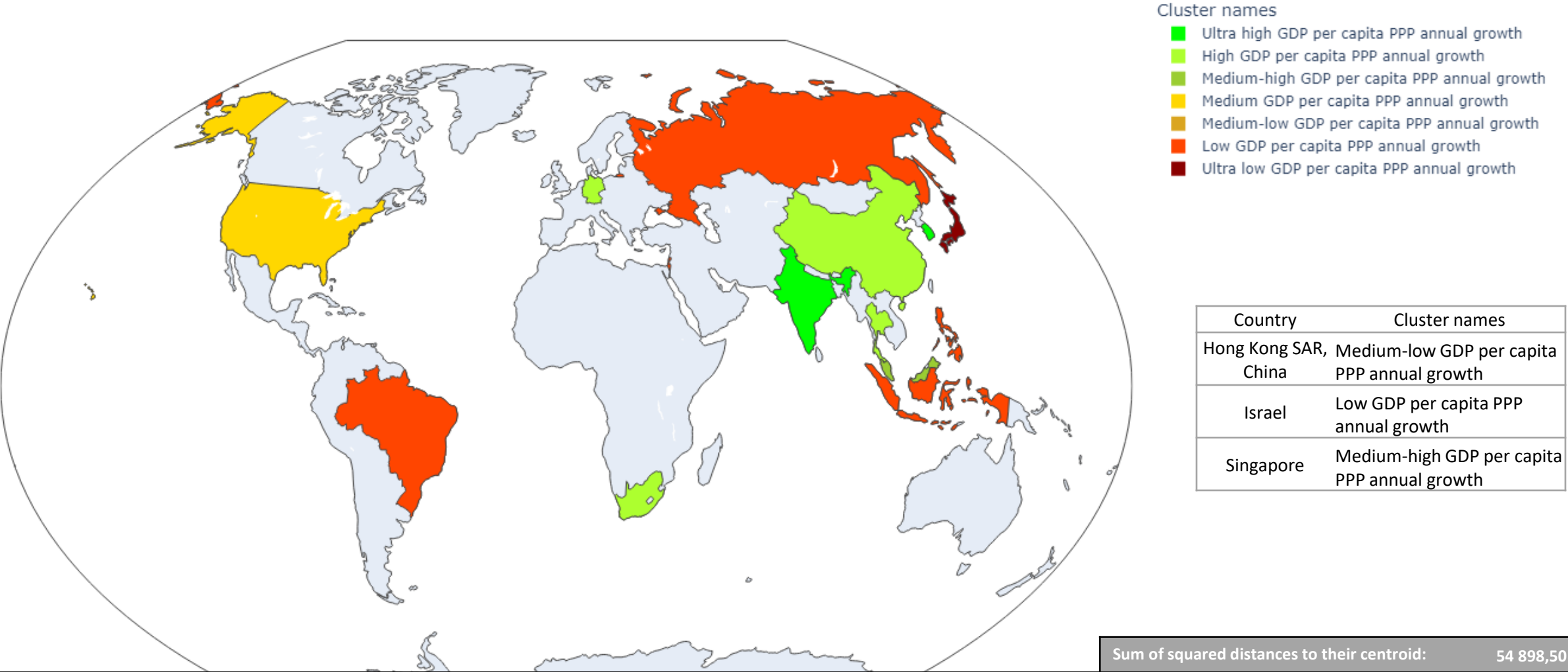
| Cluster names | Number of members | GDP per capita, PPP (weighted annual growth rate %) | Stock price volatility | Value-traded ratio (%) | Stock market turnover ratio (%) | Market capitalization to GDP | Bank deposits to GDP (%) | Broad money (% of GDP) | Central bank assets to GDP (%) | Domestic credit to private sector (% of GDP) |
|--|-------------------|---|------------------------|------------------------|---------------------------------|------------------------------|--------------------------|------------------------|--------------------------------|--|
| Ultra high GDP per capita PPP annual growth | 1 | 5,180 | 24,911 | 29,982 | 407,880 | 7,351 | 34,652 | 37,552 | 1,464 | 56,672 |
| High GDP per capita PPP annual growth | 1 | 4,740 | 16,090 | 74,046 | 70,987 | 104,309 | 75,835 | 83,035 | 80,677 | 96,470 |
| Medium-high GDP per capita PPP annual growth | 1 | 4,228 | 20,600 | 255,442 | 109,608 | 233,051 | 160,260 | 166,111 | 46,368 | 169,280 |
| Medium GDP per capita PPP annual growth | 9 | 3,807 | 26,879 | 24,092 | 84,990 | 29,770 | 41,882 | 55,391 | 4,539 | 53,121 |
| Medium-low GDP per capita PPP annual growth | 2 | 3,121 | 12,934 | 66,458 | 52,159 | 130,849 | 51,668 | 55,253 | 3,382 | 124,473 |
| Low GDP per capita PPP annual growth | 1 | 0,741 | 15,176 | 23,202 | 49,983 | 46,419 | 200,320 | 210,021 | 6,048 | 206,583 |
| Ultra low GDP per capita PPP annual growth | 2 | -0,765 | 22,177 | 27,173 | 61,414 | 54,232 | 101,550 | 112,686 | 3,929 | 162,445 |

Financial sector activity clusters and GDP per capita PPP annual growth in 1998



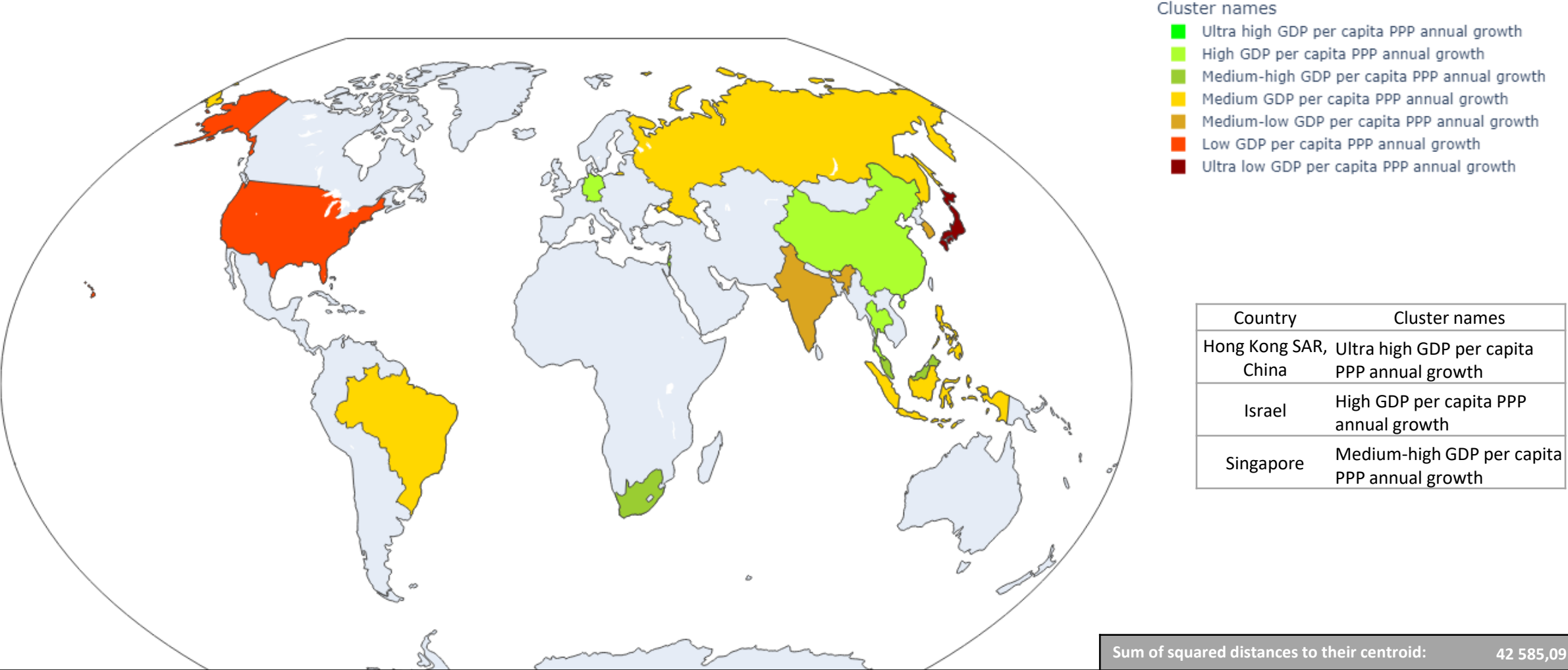
| Cluster names | Number of members | GDP per capita, PPP (weighted annual growth rate %) | Stock price volatility | Value-traded ratio (%) | Stock market turnover ratio (%) | Market capitalization to GDP | Bank deposits to GDP (%) | Broad money (% of GDP) | Central bank assets to GDP (%) | Domestic credit to private sector (% of GDP) |
|--|-------------------|---|------------------------|------------------------|---------------------------------|------------------------------|--------------------------|------------------------|--------------------------------|--|
| Ultra high GDP per capita PPP annual growth | 3 | 3,860 | 32,560 | 37,726 | 107,841 | 33,817 | 66,025 | 99,190 | 2,482 | 123,963 |
| High GDP per capita PPP annual growth | 1 | 3,272 | 18,301 | 135,777 | 95,223 | 142,589 | 60,491 | 65,458 | 4,989 | 157,805 |
| Medium-high GDP per capita PPP annual growth | 4 | 0,591 | 36,278 | 28,928 | 137,560 | 21,412 | 36,995 | 41,123 | 6,707 | 32,943 |
| Medium GDP per capita PPP annual growth | 1 | -1,538 | 21,767 | 25,510 | 42,855 | 59,525 | 209,331 | 219,454 | 12,661 | 214,584 |
| Medium-low GDP per capita PPP annual growth | 3 | -4,708 | 34,365 | 46,842 | 40,530 | 117,794 | 88,819 | 95,606 | 32,003 | 123,385 |
| Low GDP per capita PPP annual growth | 1 | -6,665 | 43,538 | 121,944 | 59,944 | 203,432 | 187,583 | 193,769 | 69,978 | 166,805 |
| Ultra low GDP per capita PPP annual growth | 4 | -8,504 | 32,795 | 10,669 | 42,082 | 28,043 | 47,556 | 53,669 | 6,345 | 44,343 |

Financial sector activity clusters and GDP per capita PPP annual growth in 1999



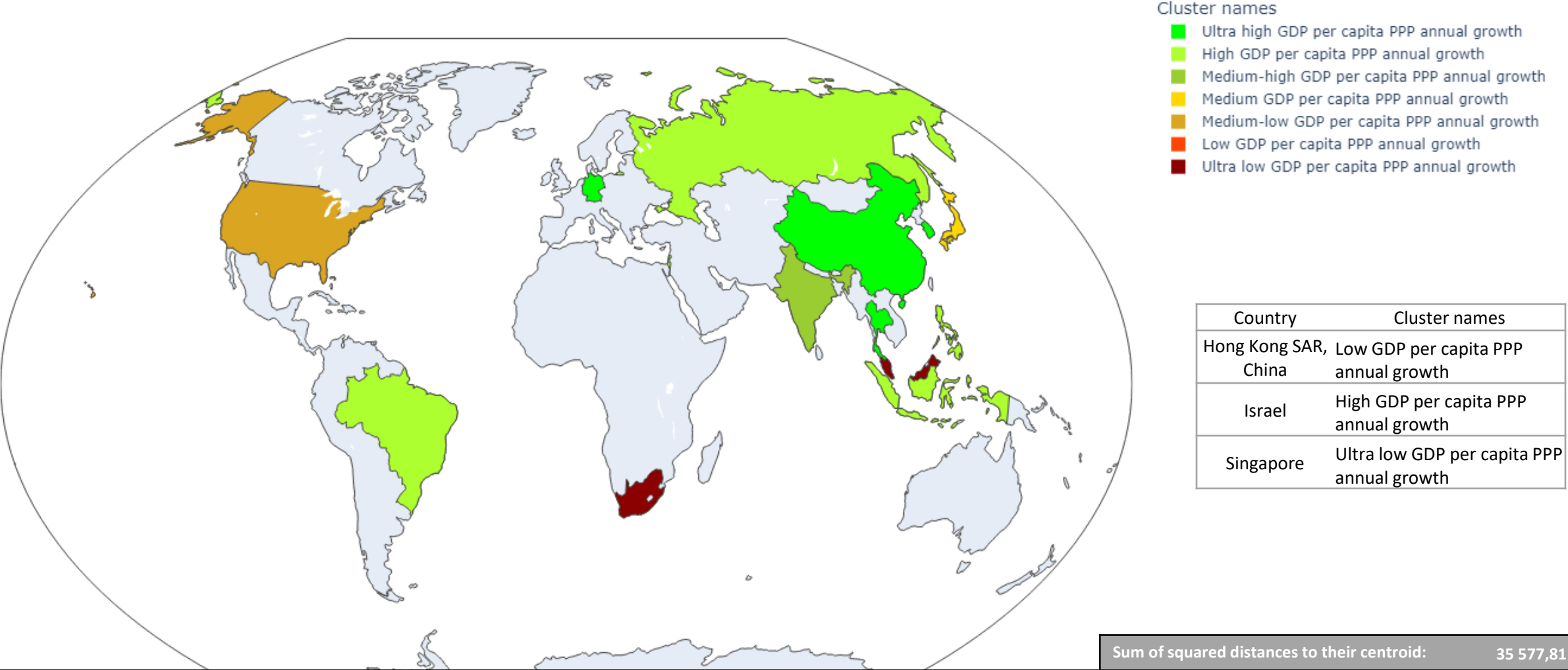
| Cluster names | Number of members | GDP per capita, PPP (weighted annual growth rate %) | Stock price volatility | Value-traded ratio (%) | Stock market turnover ratio (%) | Market capitalization to GDP | Bank deposits to GDP (%) | Broad money (% of GDP) | Central bank assets to GDP (%) | Domestic credit to private sector (% of GDP) |
|--|-------------------|---|------------------------|------------------------|---------------------------------|------------------------------|--------------------------|------------------------|--------------------------------|--|
| Ultra high GDP per capita PPP annual growth | 2 | 7,897 | 17,835 | 116,645 | 223,591 | 50,926 | 46,820 | 53,372 | 4,841 | 46,134 |
| High GDP per capita PPP annual growth | 4 | 4,501 | 30,137 | 46,130 | 85,323 | 78,017 | 66,039 | 90,659 | 1,848 | 117,278 |
| Medium-high GDP per capita PPP annual growth | 2 | 4,003 | 41,699 | 88,806 | 42,858 | 200,210 | 116,849 | 125,709 | 49,009 | 125,930 |
| Medium GDP per capita PPP annual growth | 1 | 3,592 | 20,899 | 195,363 | 127,328 | 153,433 | 61,838 | 67,452 | 4,963 | 171,614 |
| Medium-low GDP per capita PPP annual growth | 1 | 1,532 | 40,444 | 137,342 | 37,436 | 366,874 | 205,748 | 213,468 | 76,999 | 152,793 |
| Low GDP per capita PPP annual growth | 6 | 0,370 | 42,781 | 18,340 | 41,071 | 44,634 | 44,602 | 49,681 | 9,606 | 31,077 |
| Ultra low GDP per capita PPP annual growth | 1 | -0,516 | 22,118 | 43,760 | 45,534 | 96,104 | 217,955 | 229,204 | 11,926 | 217,761 |

Financial sector activity clusters and GDP per capita PPP annual growth in 2000



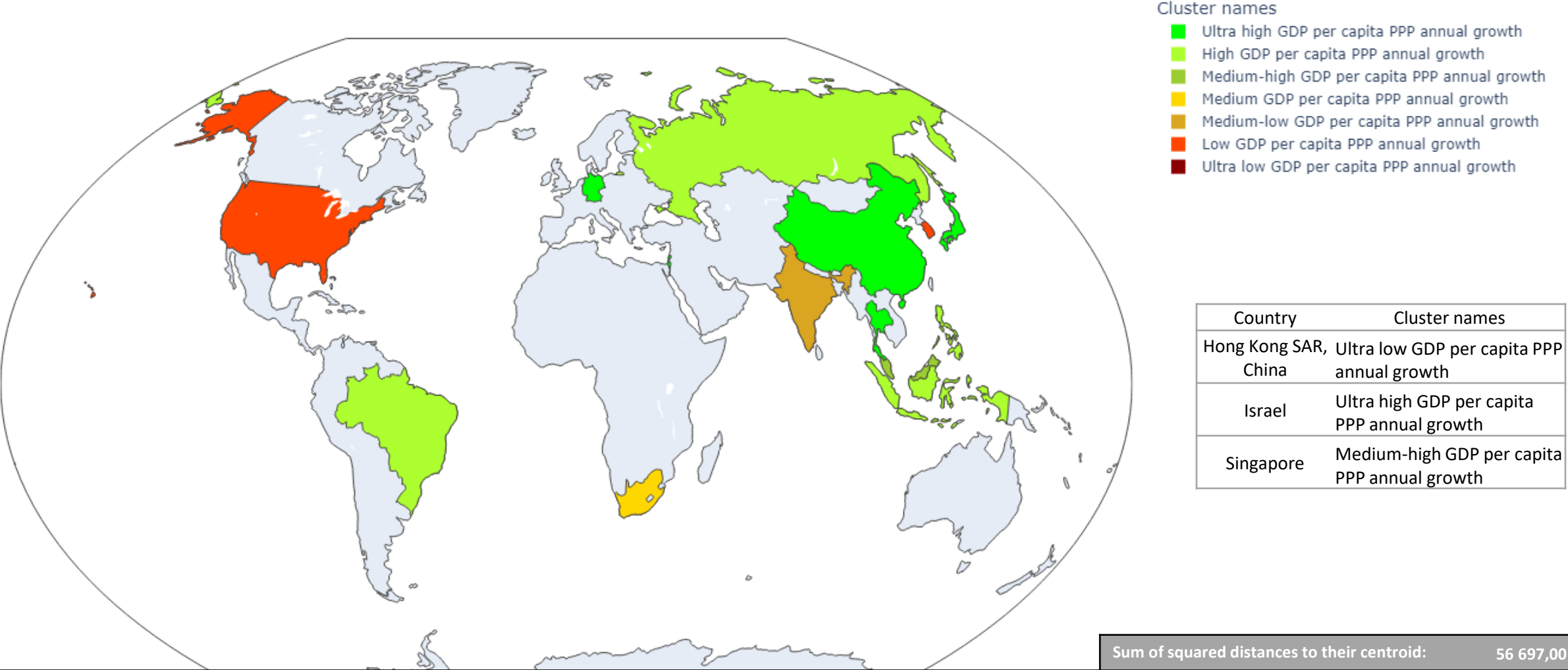
| Cluster names | Number of members | GDP per capita, PPP (weighted annual growth rate %) | Stock price volatility | Value-traded ratio (%) | Stock market turnover ratio (%) | Market capitalization to GDP | Bank deposits to GDP (%) | Broad money (% of GDP) | Central bank assets to GDP (%) | Domestic credit to private sector (% of GDP) |
|--|-------------------|---|------------------------|------------------------|---------------------------------|------------------------------|--------------------------|------------------------|--------------------------------|--|
| Ultra high GDP per capita PPP annual growth | 1 | 6,718 | 30,303 | 217,276 | 59,833 | 363,140 | 217,543 | 224,385 | 80,406 | 150,351 |
| High GDP per capita PPP annual growth | 4 | 5,634 | 27,170 | 48,081 | 95,638 | 46,338 | 76,710 | 97,599 | 1,729 | 100,611 |
| Medium-high GDP per capita PPP annual growth | 3 | 5,037 | 23,996 | 67,162 | 47,726 | 138,114 | 84,769 | 91,081 | 32,502 | 116,049 |
| Medium GDP per capita PPP annual growth | 4 | 4,971 | 33,685 | 8,775 | 36,397 | 24,195 | 38,539 | 44,423 | 10,016 | 25,076 |
| Medium-low GDP per capita PPP annual growth | 3 | 3,990 | 33,416 | 85,324 | 251,533 | 34,438 | 45,759 | 50,521 | 3,066 | 39,140 |
| Low GDP per capita PPP annual growth | 1 | 2,926 | 20,443 | 290,530 | 197,131 | 147,379 | 63,157 | 68,514 | 4,992 | 162,620 |
| Ultra low GDP per capita PPP annual growth | 1 | 2,593 | 21,638 | 49,936 | 78,583 | 63,547 | 217,508 | 229,078 | 10,118 | 208,815 |

Financial sector activity clusters and GDP per capita PPP annual growth in 2001



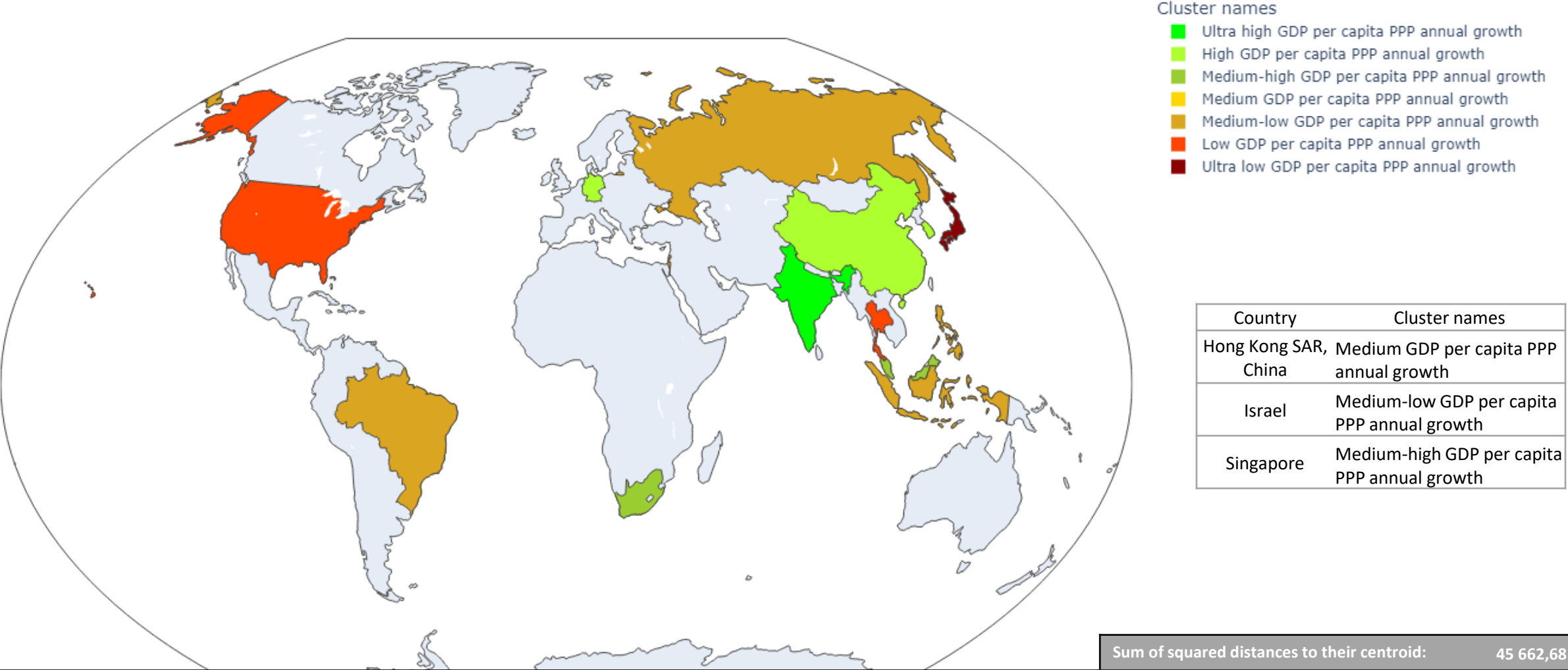
| Cluster names | Number of members | GDP per capita, PPP (weighted annual growth rate %) | Stock price volatility | Value-traded ratio (%) | Stock market turnover ratio (%) | Market capitalization to GDP | Bank deposits to GDP (%) | Broad money (% of GDP) | Central bank assets to GDP (%) | Domestic credit to private sector (% of GDP) |
|--|-------------------|---|------------------------|------------------------|---------------------------------|------------------------------|--------------------------|------------------------|--------------------------------|--|
| Ultra high GDP per capita PPP annual growth | 4 | 5,020 | 22,531 | 48,880 | 113,997 | 41,699 | 66,673 | 108,776 | 1,750 | 104,692 |
| High GDP per capita PPP annual growth | 5 | 1,966 | 28,661 | 8,334 | 30,745 | 28,438 | 46,950 | 54,810 | 9,023 | 35,383 |
| Medium-high GDP per capita PPP annual growth | 2 | 0,920 | 44,945 | 41,836 | 151,265 | 27,315 | 44,630 | 51,006 | 10,371 | 21,823 |
| Medium GDP per capita PPP annual growth | 1 | 0,145 | 22,286 | 38,904 | 75,157 | 51,764 | 178,153 | 190,928 | 14,730 | 180,202 |
| Medium-low GDP per capita PPP annual growth | 1 | -0,039 | 22,080 | 197,351 | 149,343 | 132,147 | 65,735 | 71,636 | 5,213 | 170,849 |
| Low GDP per capita PPP annual growth | 1 | -0,178 | 29,245 | 140,605 | 47,067 | 298,737 | 218,862 | 226,534 | 75,052 | 148,977 |
| Ultra low GDP per capita PPP annual growth | 3 | -0,639 | 21,385 | 42,651 | 34,370 | 121,988 | 92,937 | 100,775 | 32,956 | 121,732 |

Financial sector activity clusters and GDP per capita PPP annual growth in 2002



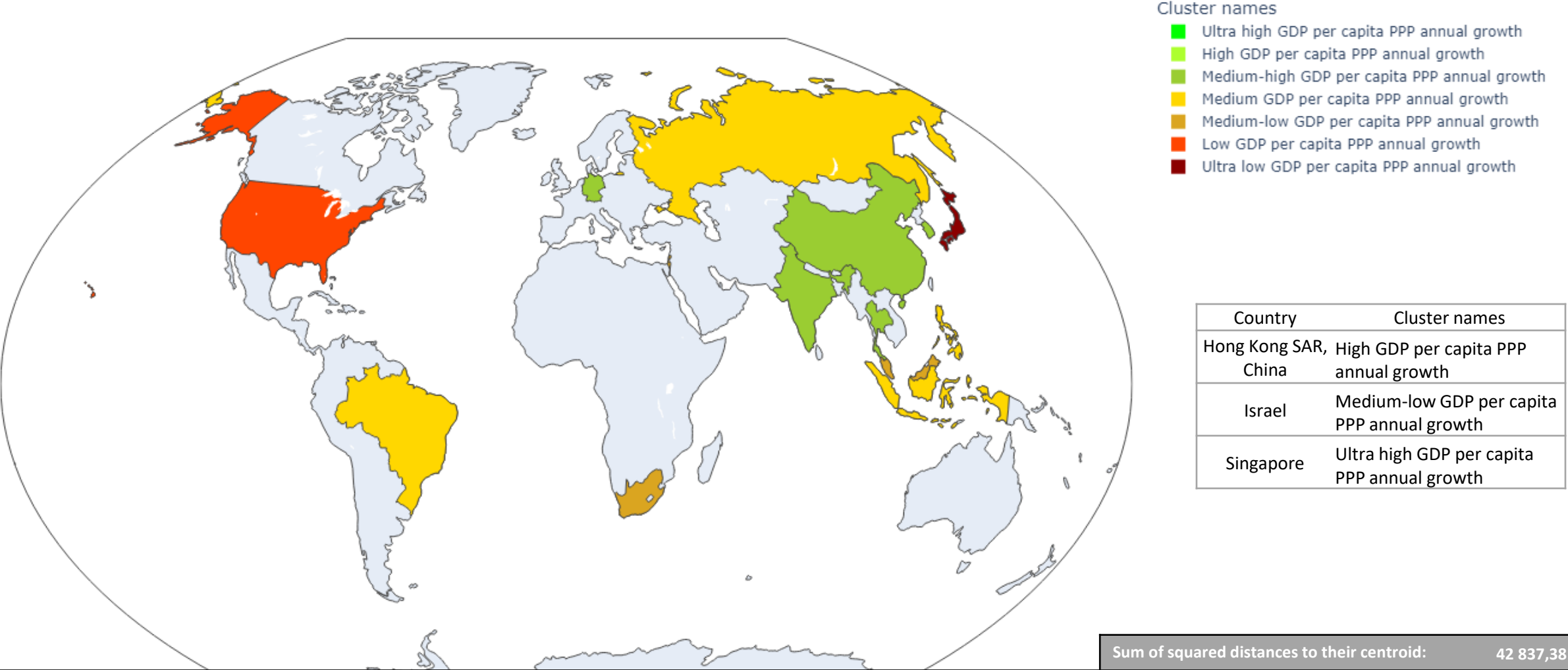
| Cluster names | Number of members | GDP per capita, PPP (weighted annual growth rate %) | Stock price volatility | Value-traded ratio (%) | Stock market turnover ratio (%) | Market capitalization to GDP | Bank deposits to GDP (%) | Broad money (% of GDP) | Central bank assets to GDP (%) | Domestic credit to private sector (% of GDP) |
|--|-------------------|---|------------------------|------------------------|---------------------------------|------------------------------|--------------------------|------------------------|--------------------------------|--|
| Ultra high GDP per capita PPP annual growth | 5 | 3,442 | 24,672 | 29,238 | 80,311 | 36,306 | 93,768 | 122,154 | 4,607 | 116,208 |
| High GDP per capita PPP annual growth | 4 | 3,020 | 26,289 | 7,599 | 30,570 | 24,519 | 38,379 | 46,749 | 11,935 | 25,640 |
| Medium-high GDP per capita PPP annual growth | 2 | 2,847 | 20,275 | 46,822 | 41,290 | 117,196 | 110,622 | 120,961 | 53,347 | 111,926 |
| Medium GDP per capita PPP annual growth | 1 | 2,761 | 21,084 | 36,941 | 26,202 | 140,988 | 43,806 | 52,117 | 4,058 | 97,317 |
| Medium-low GDP per capita PPP annual growth | 2 | 2,565 | 41,445 | 33,266 | 151,470 | 24,220 | 44,349 | 50,640 | 6,659 | 23,234 |
| Low GDP per capita PPP annual growth | 2 | 1,302 | 22,505 | 124,328 | 193,000 | 70,558 | 64,990 | 91,789 | 3,355 | 137,528 |
| Ultra low GDP per capita PPP annual growth | 1 | 1,208 | 25,864 | 107,568 | 38,643 | 278,364 | 223,250 | 231,958 | 75,207 | 145,708 |

Financial sector activity clusters and GDP per capita PPP annual growth in 2003



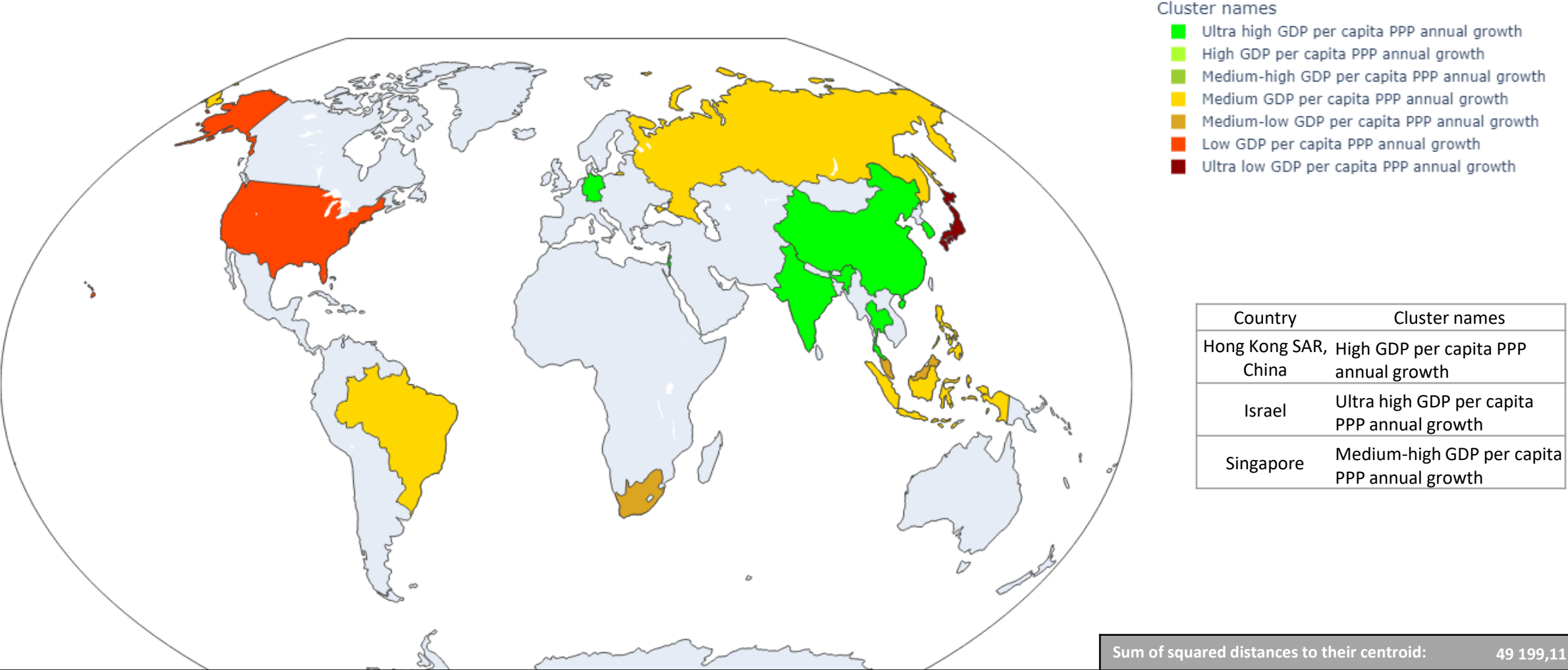
| Cluster names | Number of members | GDP per capita, PPP (weighted annual growth rate %) | Stock price volatility | Value-traded ratio (%) | Stock market turnover ratio (%) | Market capitalization to GDP | Bank deposits to GDP (%) | Broad money (% of GDP) | Central bank assets to GDP (%) | Domestic credit to private sector (% of GDP) |
|--|-------------------|---|------------------------|------------------------|---------------------------------|------------------------------|--------------------------|------------------------|--------------------------------|--|
| Ultra high GDP per capita PPP annual growth | 2 | 5,706 | 41,905 | 38,863 | 117,512 | 36,291 | 42,032 | 48,555 | 3,987 | 22,881 |
| High GDP per capita PPP annual growth | 3 | 5,624 | 31,229 | 43,033 | 102,897 | 40,304 | 58,032 | 109,542 | 1,118 | 115,576 |
| Medium-high GDP per capita PPP annual growth | 3 | 3,264 | 17,865 | 54,330 | 36,922 | 143,452 | 90,969 | 100,257 | 38,798 | 108,842 |
| Medium GDP per capita PPP annual growth | 1 | 3,260 | 19,753 | 169,067 | 38,182 | 442,789 | 244,341 | 254,496 | 85,490 | 146,231 |
| Medium-low GDP per capita PPP annual growth | 5 | 3,189 | 29,867 | 10,591 | 24,766 | 39,809 | 46,838 | 55,448 | 8,266 | 35,547 |
| Low GDP per capita PPP annual growth | 2 | 2,123 | 22,488 | 104,354 | 100,156 | 101,341 | 84,416 | 91,975 | 3,956 | 135,767 |
| Ultra low GDP per capita PPP annual growth | 1 | 1,318 | 21,740 | 51,506 | 78,828 | 65,340 | 182,642 | 196,574 | 17,885 | 177,536 |

Financial sector activity clusters and GDP per capita PPP annual growth in 2004



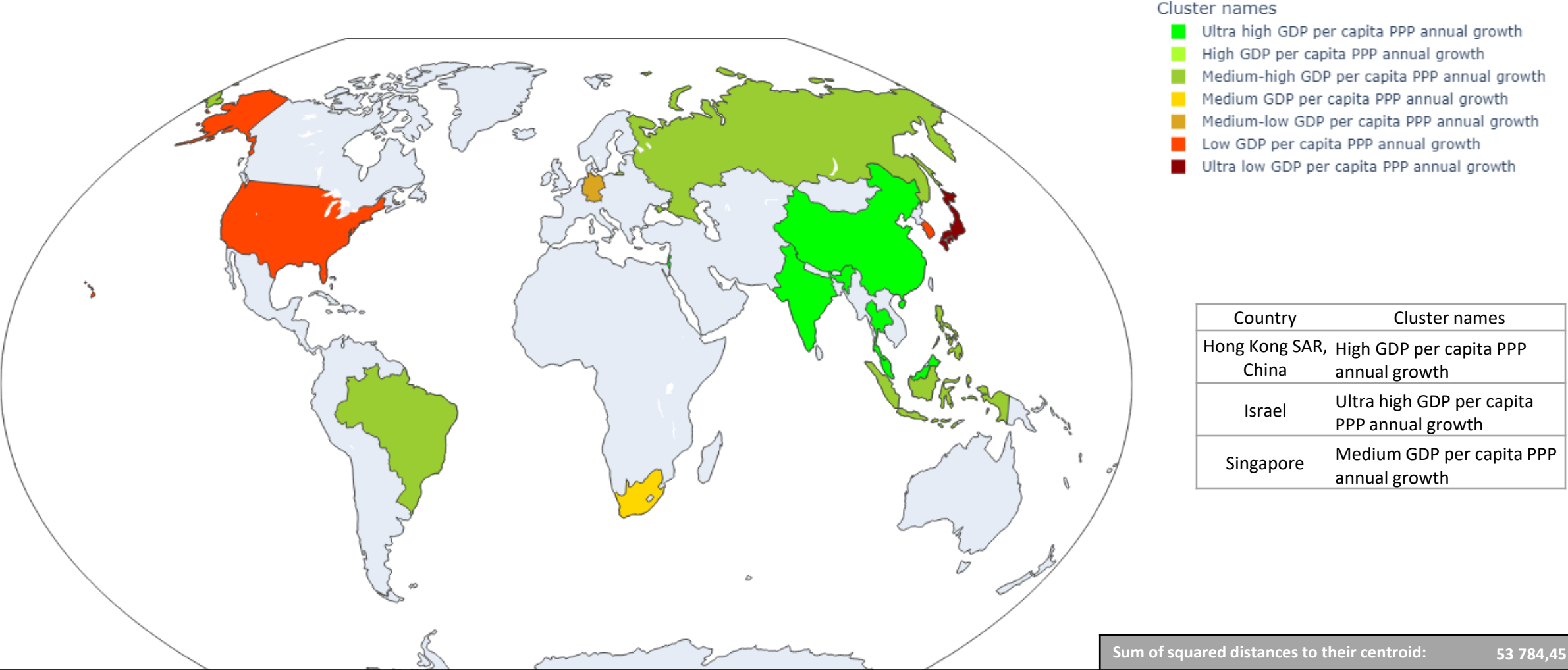
| Cluster names | Number of members | GDP per capita, PPP (weighted annual growth rate %) | Stock price volatility | Value-traded ratio (%) | Stock market turnover ratio (%) | Market capitalization to GDP | Bank deposits to GDP (%) | Broad money (% of GDP) | Central bank assets to GDP (%) | Domestic credit to private sector (% of GDP) |
|--|-------------------|---|------------------------|------------------------|---------------------------------|------------------------------|--------------------------|------------------------|--------------------------------|--|
| Ultra high GDP per capita PPP annual growth | 1 | 8,572 | 17,613 | 96,330 | 50,949 | 189,071 | 99,409 | 106,452 | 103,493 | 95,729 |
| High GDP per capita PPP annual growth | 1 | 7,856 | 17,649 | 238,751 | 46,865 | 509,441 | 249,994 | 262,822 | 81,361 | 144,762 |
| Medium-high GDP per capita PPP annual growth | 6 | 6,562 | 30,978 | 48,512 | 112,846 | 44,787 | 58,371 | 87,964 | 1,835 | 79,836 |
| Medium GDP per capita PPP annual growth | 4 | 5,231 | 34,400 | 12,248 | 29,969 | 38,333 | 38,115 | 46,665 | 8,710 | 27,773 |
| Medium-low GDP per capita PPP annual growth | 3 | 3,735 | 16,261 | 32,607 | 27,244 | 128,068 | 80,818 | 92,388 | 1,718 | 98,937 |
| Low GDP per capita PPP annual growth | 1 | 2,891 | 15,374 | 156,363 | 117,027 | 133,613 | 65,402 | 71,550 | 5,875 | 184,806 |
| Ultra low GDP per capita PPP annual growth | 1 | 2,152 | 19,808 | 70,664 | 97,189 | 72,708 | 181,863 | 195,767 | 18,296 | 170,772 |

Financial sector activity clusters and GDP per capita PPP annual growth in 2005



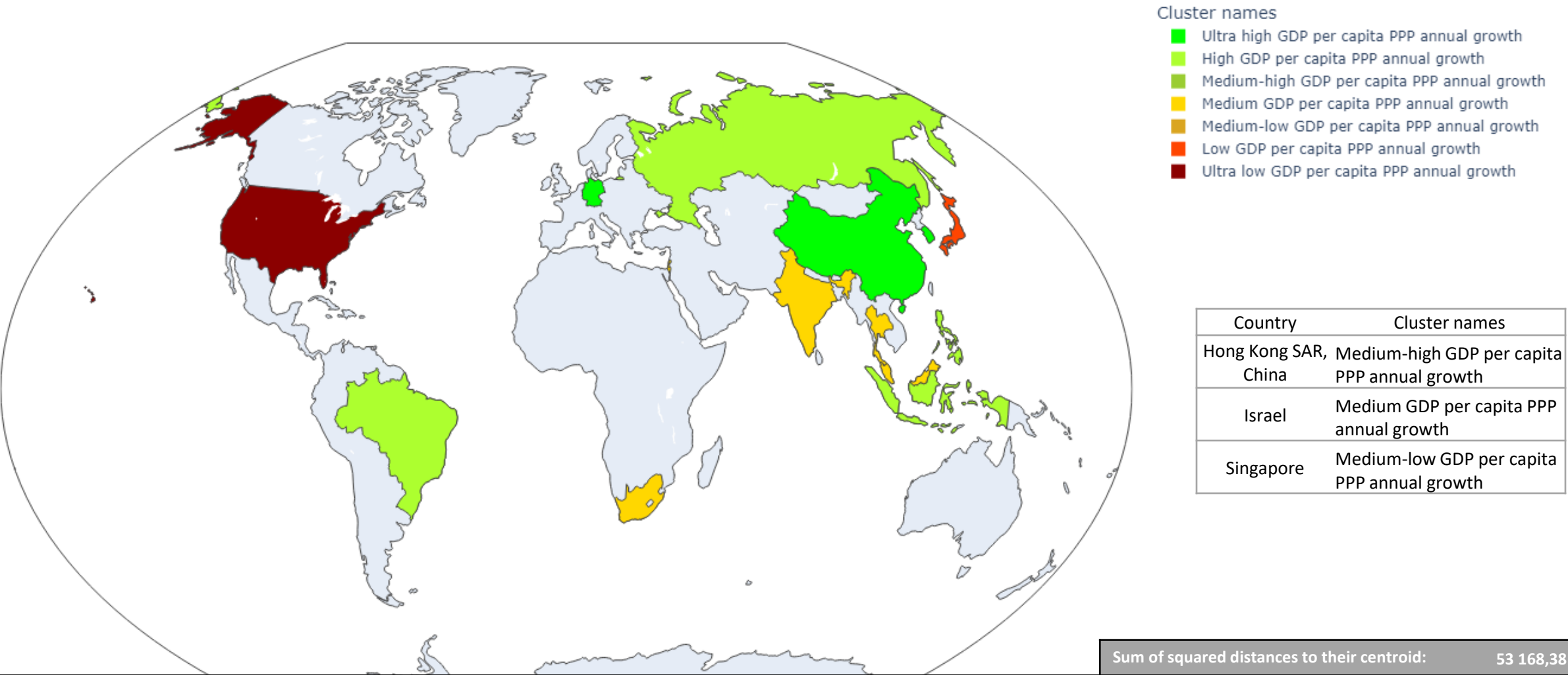
| Cluster names | Number of members | GDP per capita, PPP (weighted annual growth rate %) | Stock price volatility | Value-traded ratio (%) | Stock market turnover ratio (%) | Market capitalization to GDP | Bank deposits to GDP (%) | Broad money (% of GDP) | Central bank assets to GDP (%) | Domestic credit to private sector (% of GDP) |
|--|-------------------|---|------------------------|------------------------|---------------------------------|------------------------------|--------------------------|------------------------|--------------------------------|--|
| Ultra high GDP per capita PPP annual growth | 6 | 6,924 | 21,875 | 54,130 | 92,472 | 60,256 | 66,913 | 98,649 | 1,211 | 89,385 |
| High GDP per capita PPP annual growth | 1 | 6,920 | 14,810 | 231,975 | 39,924 | 581,045 | 241,654 | 257,689 | 79,186 | 143,128 |
| Medium-high GDP per capita PPP annual growth | 1 | 4,872 | 12,122 | 91,249 | 45,319 | 201,349 | 96,470 | 103,326 | 100,672 | 89,223 |
| Medium GDP per capita PPP annual growth | 5 | 4,595 | 28,495 | 18,540 | 47,088 | 44,445 | 38,175 | 45,525 | 6,157 | 26,704 |
| Medium-low GDP per capita PPP annual growth | 2 | 3,678 | 12,069 | 34,819 | 22,498 | 157,963 | 78,843 | 92,363 | 1,060 | 114,404 |
| Low GDP per capita PPP annual growth | 1 | 2,534 | 11,026 | 197,805 | 151,711 | 130,383 | 66,503 | 72,451 | 5,708 | 188,633 |
| Ultra low GDP per capita PPP annual growth | 1 | 1,794 | 15,618 | 89,780 | 94,856 | 94,648 | 181,208 | 195,049 | 18,799 | 168,903 |

Financial sector activity clusters and GDP per capita PPP annual growth in 2006



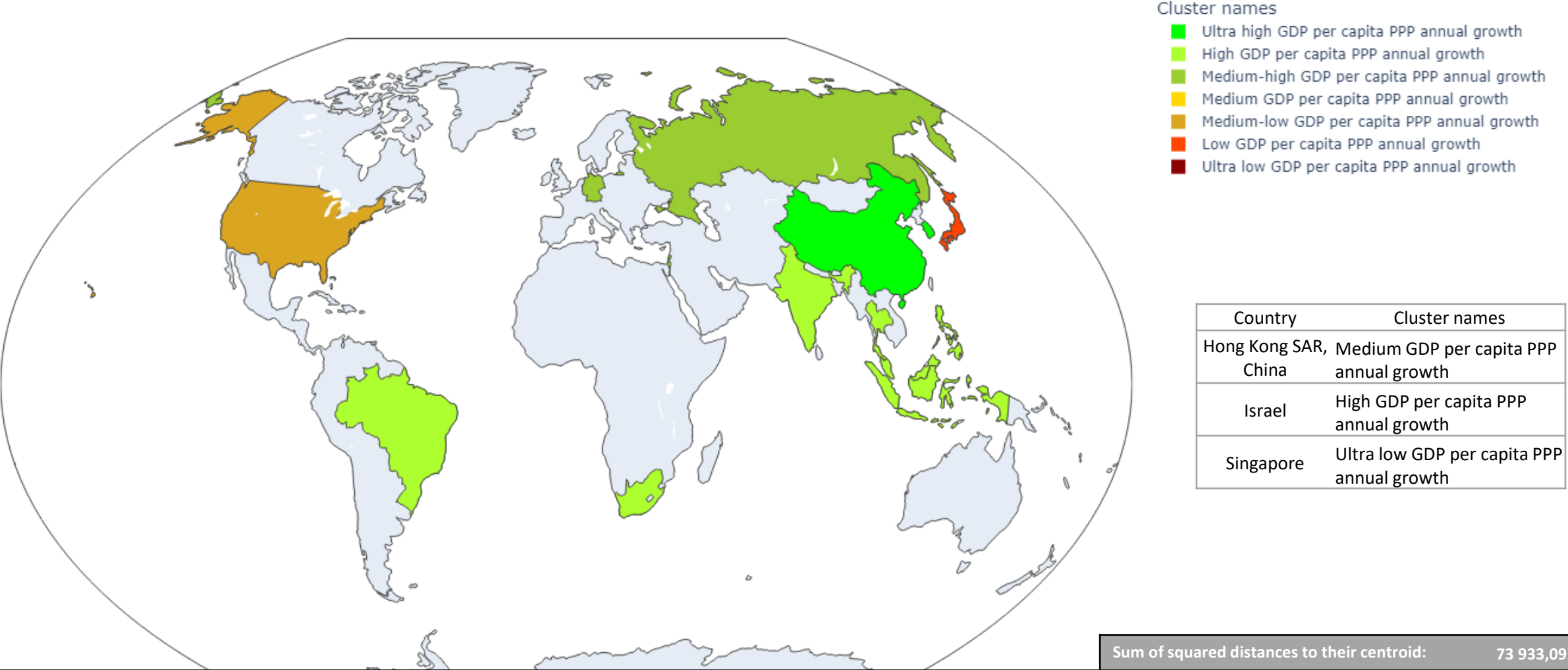
| Cluster names | Number of members | GDP per capita, PPP (weighted annual growth rate %) | Stock price volatility | Value-traded ratio (%) | Stock market turnover ratio (%) | Market capitalization to GDP | Bank deposits to GDP (%) | Broad money (% of GDP) | Central bank assets to GDP (%) | Domestic credit to private sector (% of GDP) |
|--|-------------------|---|------------------------|------------------------|---------------------------------|------------------------------|--------------------------|------------------------|--------------------------------|--|
| Ultra high GDP per capita PPP annual growth | 5 | 9,535 | 16,075 | 47,183 | 61,991 | 89,354 | 77,996 | 110,271 | 1,470 | 83,615 |
| High GDP per capita PPP annual growth | 1 | 6,347 | 12,811 | 390,391 | 44,056 | 886,118 | 264,826 | 276,872 | 81,692 | 136,800 |
| Medium-high GDP per capita PPP annual growth | 4 | 5,137 | 22,738 | 25,581 | 34,251 | 65,537 | 40,630 | 50,088 | 6,740 | 29,611 |
| Medium GDP per capita PPP annual growth | 2 | 4,944 | 14,660 | 91,123 | 36,400 | 246,312 | 78,653 | 88,262 | 52,266 | 111,647 |
| Medium-low GDP per capita PPP annual growth | 2 | 4,345 | 20,342 | 52,898 | 129,951 | 41,781 | 51,592 | 55,418 | 1,279 | 63,499 |
| Low GDP per capita PPP annual growth | 2 | 2,049 | 13,388 | 174,259 | 158,392 | 110,434 | 62,622 | 94,411 | 3,317 | 160,251 |
| Ultra low GDP per capita PPP annual growth | 1 | 1,308 | 16,301 | 119,490 | 119,169 | 100,270 | 179,067 | 192,697 | 15,176 | 166,642 |

Financial sector activity clusters and GDP per capita PPP annual growth in 2007



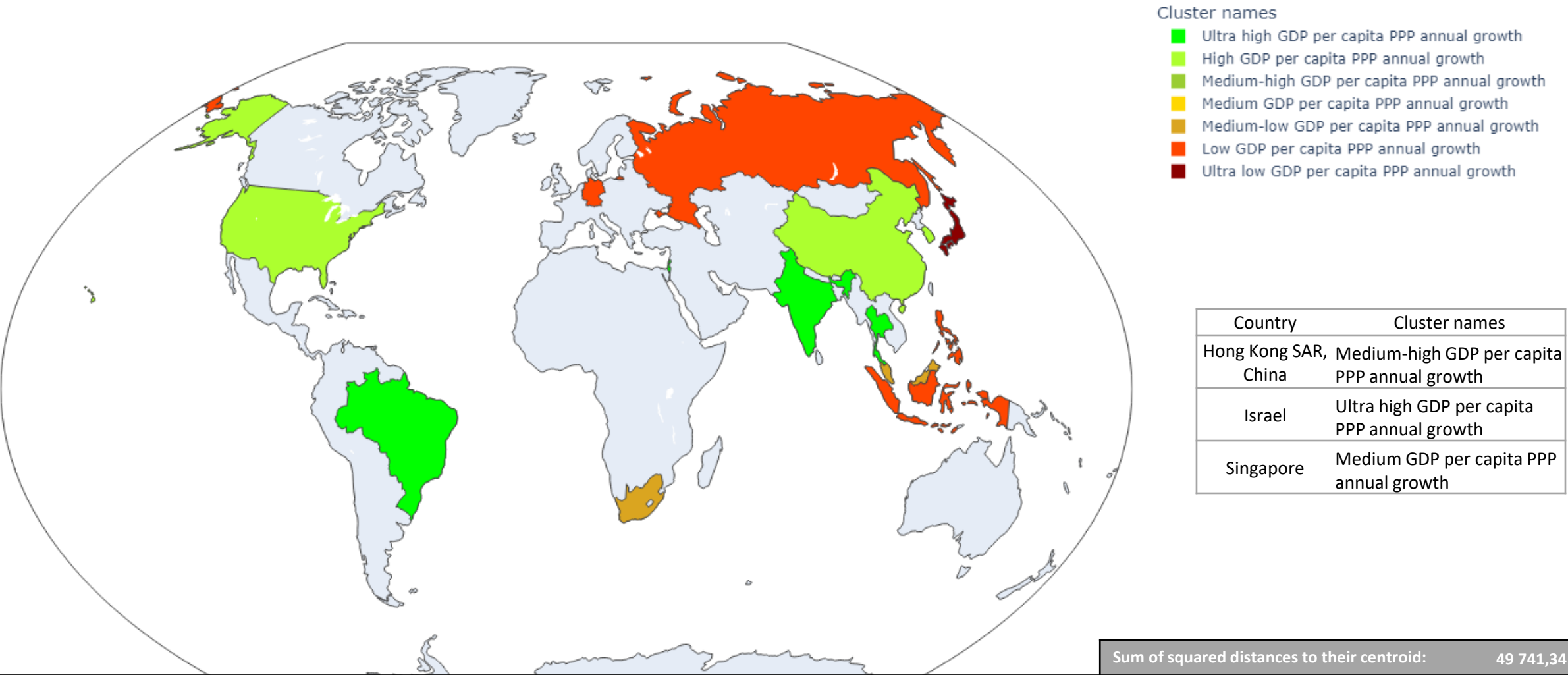
| Cluster names | Number of members | GDP per capita, PPP (weighted annual growth rate %) | Stock price volatility | Value-traded ratio (%) | Stock market turnover ratio (%) | Market capitalization to GDP | Bank deposits to GDP (%) | Broad money (% of GDP) | Central bank assets to GDP (%) | Domestic credit to private sector (% of GDP) |
|--|-------------------|---|------------------------|------------------------|---------------------------------|------------------------------|--------------------------|------------------------|--------------------------------|--|
| Ultra high GDP per capita PPP annual growth | 3 | 10,404 | 21,189 | 145,391 | 155,411 | 94,448 | 55,389 | 113,689 | 2,479 | 110,684 |
| High GDP per capita PPP annual growth | 5 | 5,960 | 24,339 | 45,924 | 62,928 | 74,072 | 41,129 | 50,549 | 5,701 | 31,963 |
| Medium-high GDP per capita PPP annual growth | 1 | 5,554 | 17,356 | 952,669 | 75,942 | 1254,468 | 287,801 | 290,578 | 87,907 | 136,680 |
| Medium GDP per capita PPP annual growth | 5 | 5,508 | 18,193 | 68,772 | 46,758 | 156,127 | 80,434 | 87,836 | 1,475 | 92,391 |
| Medium-low GDP per capita PPP annual growth | 1 | 4,573 | 16,701 | 210,725 | 70,717 | 297,984 | 103,004 | 109,117 | 95,418 | 85,352 |
| Low GDP per capita PPP annual growth | 1 | 1,367 | 18,395 | 143,803 | 152,065 | 94,567 | 178,909 | 192,520 | 13,324 | 160,168 |
| Ultra low GDP per capita PPP annual growth | 1 | 1,038 | 11,513 | 296,061 | 215,099 | 137,640 | 74,335 | 79,478 | 5,117 | 206,351 |

Financial sector activity clusters and GDP per capita PPP annual growth in 2008



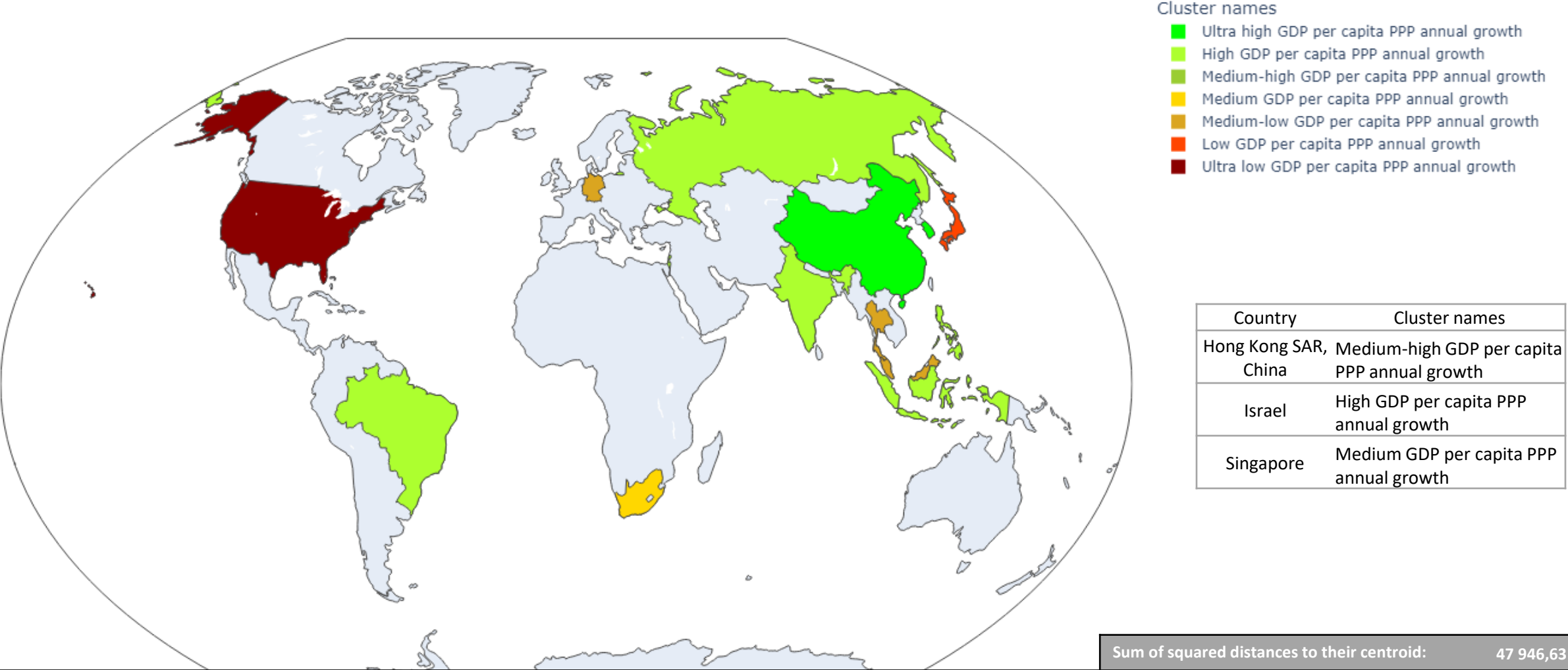
| Cluster names | Number of members | GDP per capita, PPP (weighted annual growth rate %) | Stock price volatility | Value-traded ratio (%) | Stock market turnover ratio (%) | Market capitalization to GDP | Bank deposits to GDP (%) | Broad money (% of GDP) | Central bank assets to GDP (%) | Domestic credit to private sector (% of GDP) |
|--|-------------------|---|------------------------|------------------------|---------------------------------|------------------------------|--------------------------|------------------------|--------------------------------|--|
| Ultra high GDP per capita PPP annual growth | 2 | 8,215 | 31,403 | 99,177 | 235,854 | 41,834 | 49,342 | 136,189 | 3,145 | 121,977 |
| High GDP per capita PPP annual growth | 8 | 2,706 | 24,597 | 40,186 | 75,671 | 58,478 | 68,380 | 76,753 | 3,982 | 68,433 |
| Medium-high GDP per capita PPP annual growth | 3 | 2,550 | 26,990 | 70,041 | 285,445 | 22,939 | 47,751 | 55,242 | 0,782 | 57,312 |
| Medium GDP per capita PPP annual growth | 1 | 1,519 | 34,101 | 715,169 | 118,020 | 605,972 | 289,635 | 289,017 | 90,793 | 140,286 |
| Medium-low GDP per capita PPP annual growth | 1 | -0,829 | 21,417 | 319,878 | 407,630 | 78,473 | 78,632 | 84,254 | 3,223 | 185,126 |
| Low GDP per capita PPP annual growth | 1 | -1,272 | 26,181 | 121,580 | 199,265 | 61,014 | 184,309 | 198,387 | 12,303 | 158,496 |
| Ultra low GDP per capita PPP annual growth | 1 | -3,415 | 25,264 | 130,685 | 95,492 | 136,855 | 114,774 | 121,709 | 100,223 | 97,864 |

Financial sector activity clusters and GDP per capita PPP annual growth in 2009



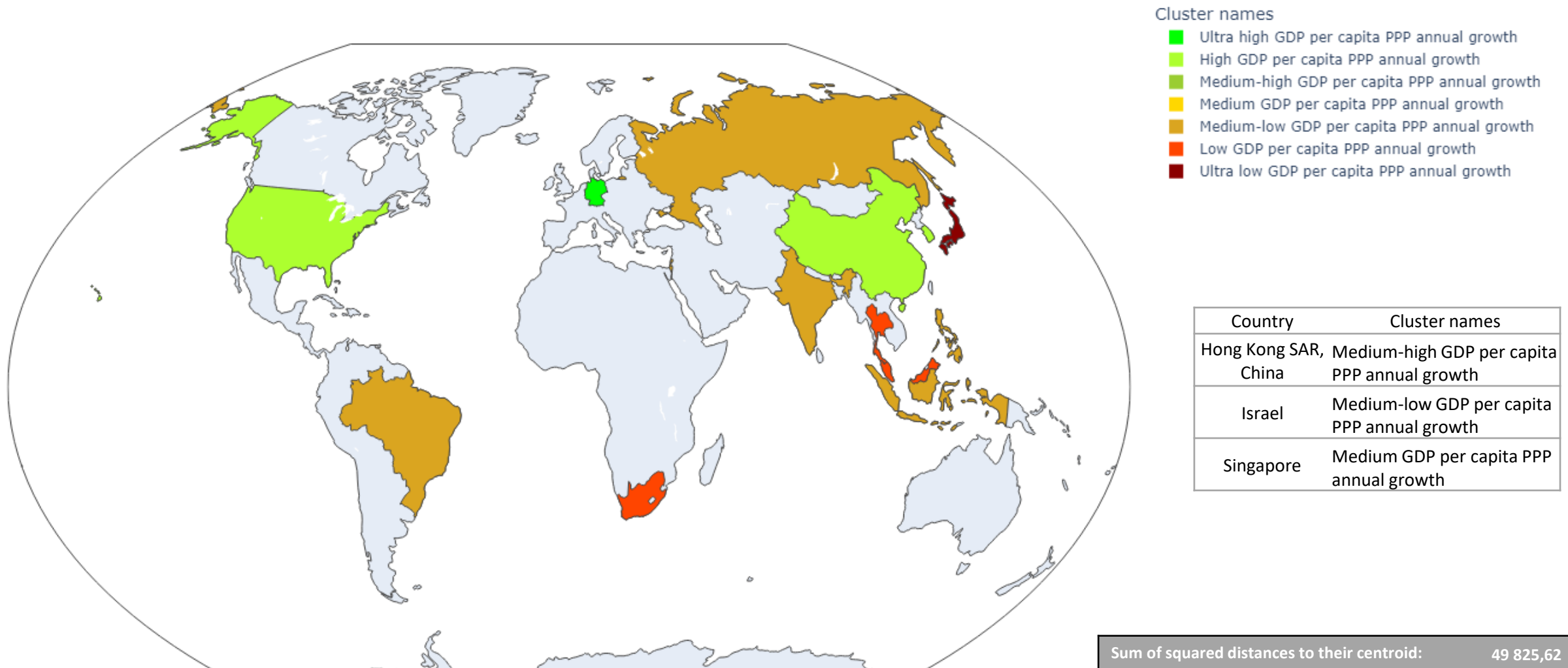
| Cluster names | Number of members | GDP per capita, PPP (weighted annual growth rate %) | Stock price volatility | Value-traded ratio (%) | Stock market turnover ratio (%) | Market capitalization to GDP | Bank deposits to GDP (%) | Broad money (% of GDP) | Central bank assets to GDP (%) | Domestic credit to private sector (% of GDP) |
|--|-------------------|---|------------------------|------------------------|---------------------------------|------------------------------|--------------------------|------------------------|--------------------------------|--|
| Ultra high GDP per capita PPP annual growth | 4 | 3,126 | 32,471 | 50,810 | 60,871 | 83,492 | 75,674 | 85,232 | 6,924 | 67,529 |
| High GDP per capita PPP annual growth | 3 | 1,805 | 33,035 | 189,668 | 216,214 | 87,531 | 66,054 | 131,925 | 3,721 | 149,994 |
| Medium-high GDP per capita PPP annual growth | 1 | -2,669 | 47,110 | 660,259 | 61,309 | 1076,929 | 312,740 | 315,701 | 132,924 | 155,426 |
| Medium GDP per capita PPP annual growth | 1 | -2,847 | 33,729 | 130,740 | 52,745 | 247,873 | 124,291 | 131,450 | 105,631 | 96,861 |
| Medium-low GDP per capita PPP annual growth | 2 | -3,040 | 26,757 | 52,965 | 27,587 | 192,652 | 91,302 | 104,439 | 0,462 | 116,351 |
| Low GDP per capita PPP annual growth | 5 | -4,174 | 32,994 | 33,281 | 79,390 | 44,955 | 48,651 | 56,007 | 2,080 | 47,333 |
| Ultra low GDP per capita PPP annual growth | 1 | -5,681 | 38,222 | 73,129 | 117,001 | 62,503 | 200,119 | 216,025 | 15,000 | 165,596 |

Financial sector activity clusters and GDP per capita PPP annual growth in 2010



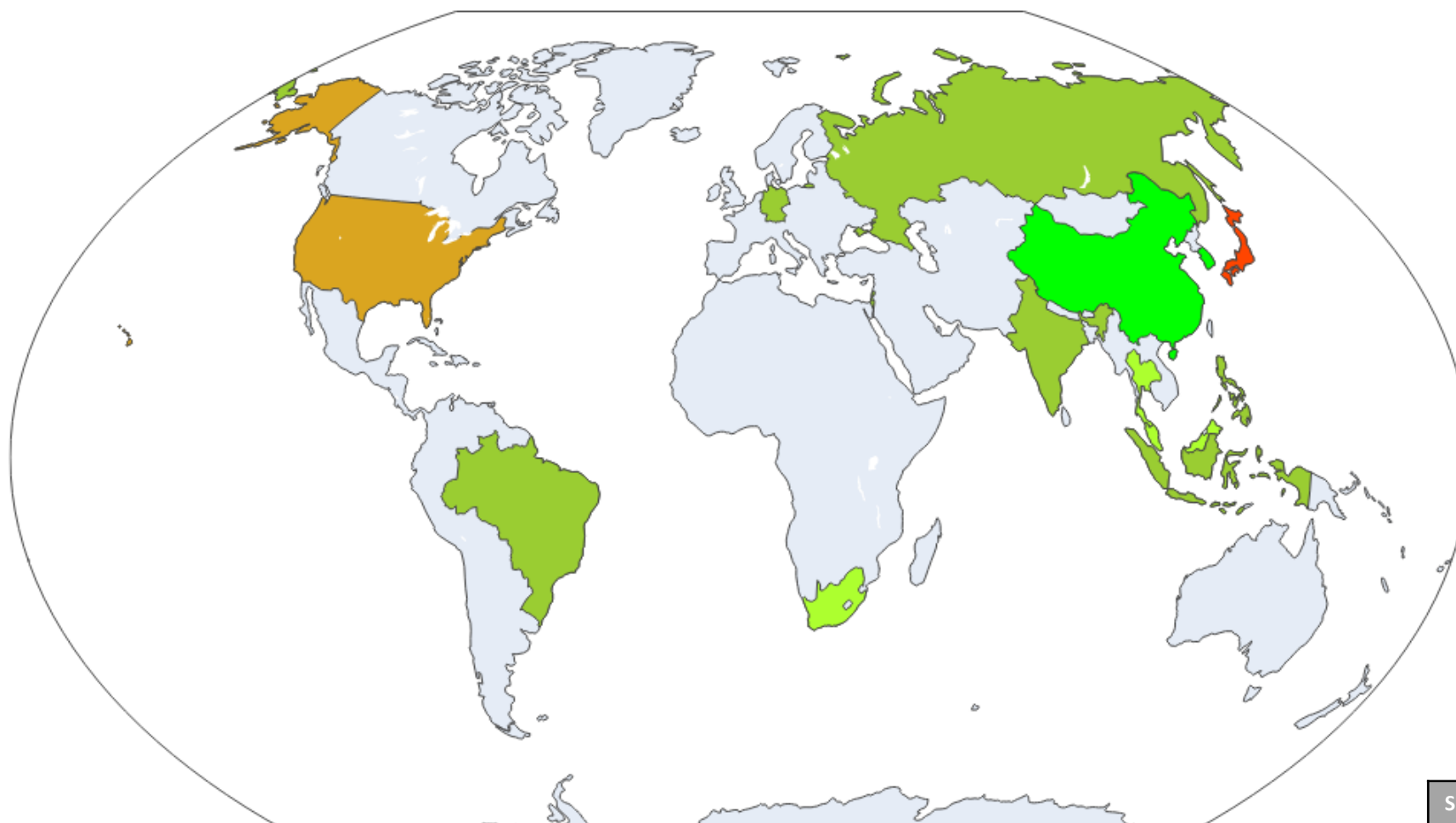
| Cluster names | Number of members | GDP per capita, PPP (weighted annual growth rate %) | Stock price volatility | Value-traded ratio (%) | Stock market turnover ratio (%) | Market capitalization to GDP | Bank deposits to GDP (%) | Broad money (% of GDP) | Central bank assets to GDP (%) | Domestic credit to private sector (% of GDP) |
|--|-------------------|---|------------------------|------------------------|---------------------------------|------------------------------|--------------------------|------------------------|--------------------------------|--|
| Ultra high GDP per capita PPP annual growth | 2 | 9,671 | 21,487 | 139,080 | 177,137 | 80,822 | 59,129 | 150,838 | 2,491 | 128,309 |
| High GDP per capita PPP annual growth | 7 | 6,011 | 23,877 | 37,069 | 56,605 | 70,740 | 53,413 | 60,598 | 4,879 | 44,773 |
| Medium-high GDP per capita PPP annual growth | 1 | 5,986 | 31,136 | 650,631 | 54,866 | 1185,852 | 313,118 | 315,264 | 141,020 | 185,582 |
| Medium GDP per capita PPP annual growth | 2 | 5,737 | 23,587 | 96,970 | 38,609 | 245,762 | 84,799 | 95,724 | 48,374 | 109,476 |
| Medium-low GDP per capita PPP annual growth | 3 | 4,959 | 21,438 | 51,395 | 70,906 | 94,578 | 95,292 | 105,539 | 1,109 | 103,787 |
| Low GDP per capita PPP annual growth | 1 | 4,079 | 25,481 | 74,149 | 111,561 | 66,465 | 199,346 | 215,336 | 15,503 | 158,614 |
| Ultra low GDP per capita PPP annual growth | 1 | 1,847 | 26,419 | 239,388 | 208,439 | 114,848 | 78,636 | 84,849 | 6,786 | 181,921 |

Financial sector activity clusters and GDP per capita PPP annual growth in 2011



| Cluster names | Number of members | GDP per capita, PPP (weighted annual growth rate %) | Stock price volatility | Value-traded ratio (%) | Stock market turnover ratio (%) | Market capitalization to GDP | Bank deposits to GDP (%) | Broad money (% of GDP) | Central bank assets to GDP (%) | Domestic credit to private sector (% of GDP) |
|--|-------------------|---|------------------------|------------------------|---------------------------------|------------------------------|--------------------------|------------------------|--------------------------------|--|
| Ultra high GDP per capita PPP annual growth | 2 | 6,978 | 22,179 | 42,509 | 158,034 | 27,544 | 60,777 | 64,485 | 0,463 | 66,977 |
| High GDP per capita PPP annual growth | 3 | 4,557 | 17,461 | 168,614 | 217,405 | 74,976 | 65,283 | 129,317 | 5,024 | 143,370 |
| Medium-high GDP per capita PPP annual growth | 1 | 4,112 | 19,635 | 578,219 | 63,637 | 908,616 | 315,410 | 323,844 | 136,798 | 202,293 |
| Medium GDP per capita PPP annual growth | 1 | 4,023 | 14,278 | 98,328 | 45,913 | 214,161 | 119,154 | 126,181 | 93,246 | 104,704 |
| Medium-low GDP per capita PPP annual growth | 6 | 3,819 | 19,046 | 25,243 | 48,300 | 54,422 | 54,625 | 62,227 | 5,401 | 46,558 |
| Low GDP per capita PPP annual growth | 3 | 1,669 | 15,244 | 50,359 | 47,247 | 125,796 | 92,405 | 107,215 | 1,274 | 119,357 |
| Ultra low GDP per capita PPP annual growth | 1 | 0,209 | 20,755 | 69,151 | 129,617 | 53,350 | 208,447 | 225,221 | 18,763 | 157,840 |

Financial sector activity clusters and GDP per capita PPP annual growth in 2012



Cluster names

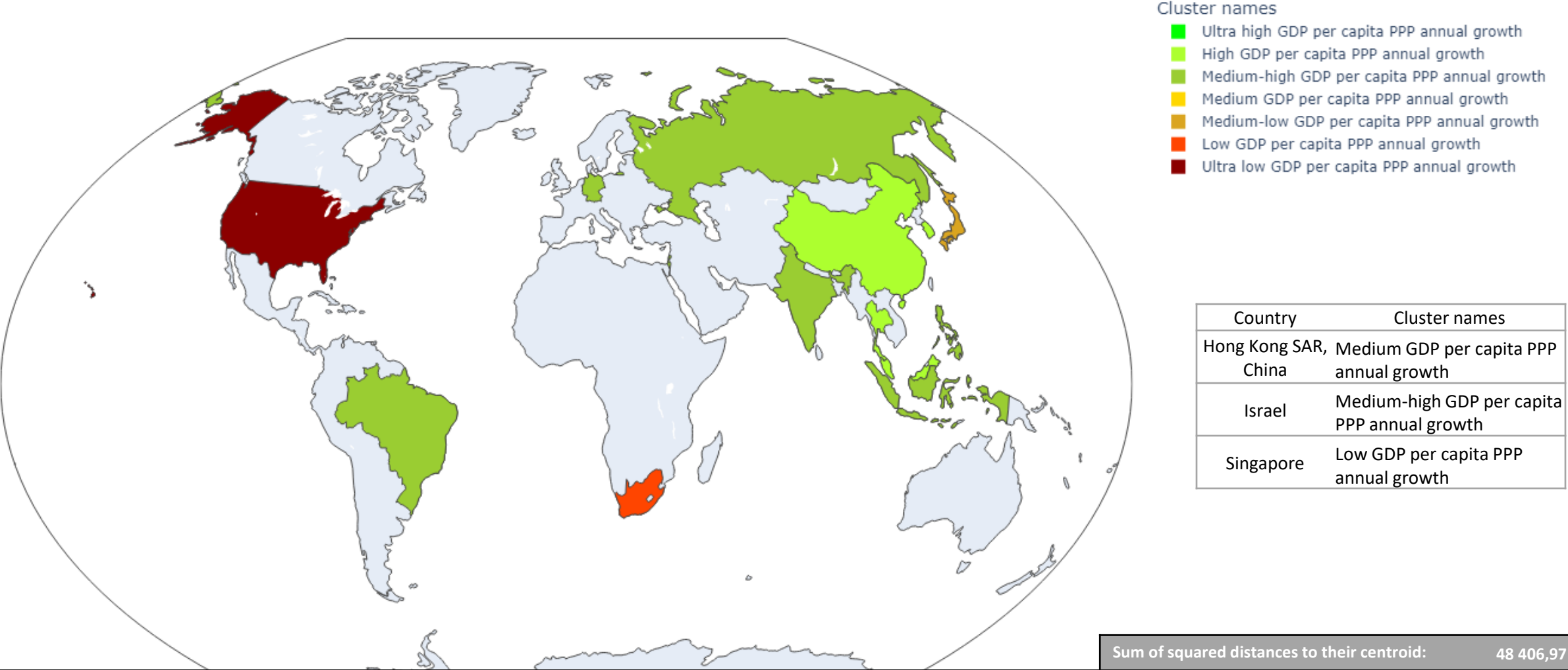
- Ultra high GDP per capita PPP annual growth
- High GDP per capita PPP annual growth
- Medium-high GDP per capita PPP annual growth
- Medium GDP per capita PPP annual growth
- Medium-low GDP per capita PPP annual growth
- Low GDP per capita PPP annual growth
- Ultra low GDP per capita PPP annual growth

| Country | Cluster names |
|----------------------|--|
| Hong Kong SAR, China | Ultra low GDP per capita PPP annual growth |
| Israel | Medium-high GDP per capita PPP annual growth |
| Singapore | Medium GDP per capita PPP annual growth |

Sum of squared distances to their centroid: 35 794,98

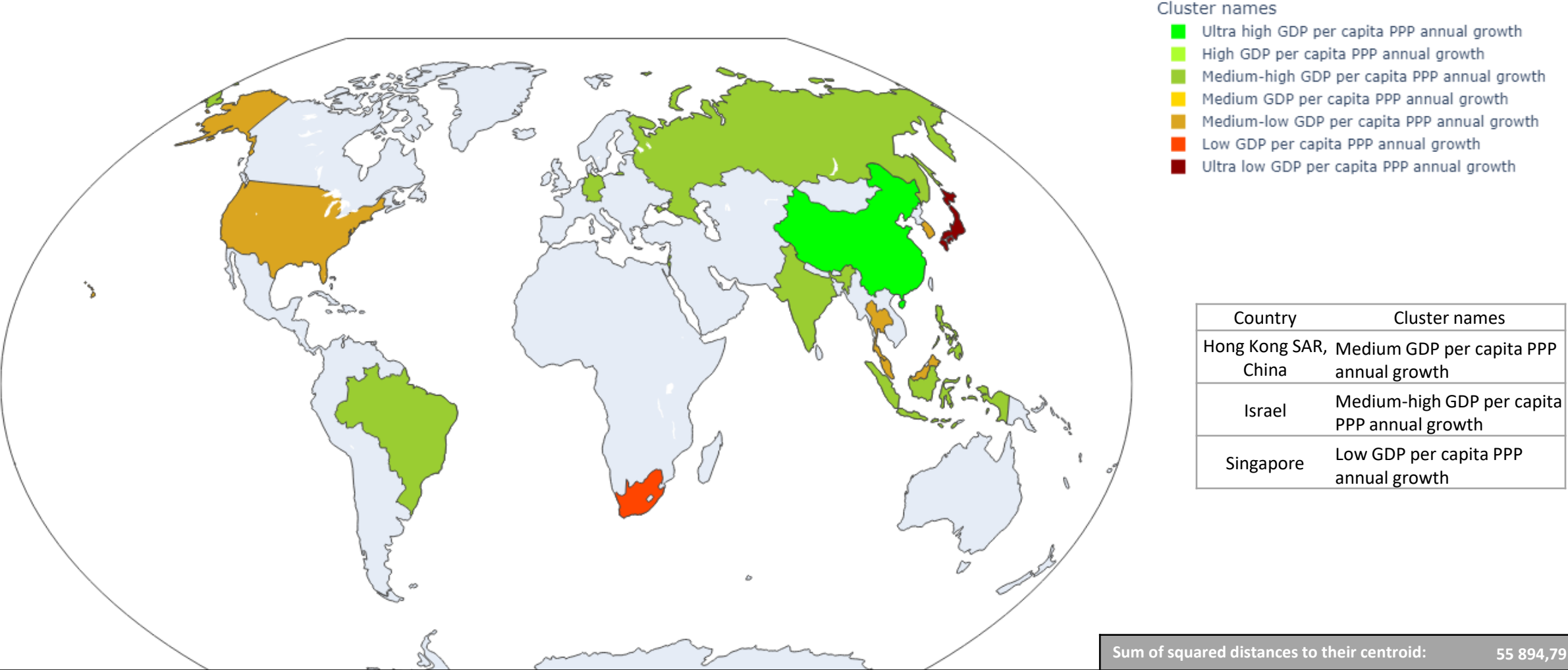
| Cluster names | Number of members | GDP per capita, PPP (weighted annual growth rate %) | Stock price volatility | Value-traded ratio (%) | Stock market turnover ratio (%) | Market capitalization to GDP | Bank deposits to GDP (%) | Broad money (% of GDP) | Central bank assets to GDP (%) | Domestic credit to private sector (% of GDP) |
|--|-------------------|---|------------------------|------------------------|---------------------------------|------------------------------|--------------------------|------------------------|--------------------------------|--|
| Ultra high GDP per capita PPP annual growth | 2 | 6,606 | 14,690 | 91,456 | 135,164 | 67,809 | 57,196 | 154,169 | 2,171 | 129,834 |
| High GDP per capita PPP annual growth | 3 | 4,154 | 15,782 | 50,543 | 37,592 | 151,794 | 97,342 | 108,157 | 1,137 | 125,174 |
| Medium-high GDP per capita PPP annual growth | 8 | 2,955 | 21,699 | 25,404 | 52,652 | 54,637 | 54,059 | 63,253 | 4,413 | 53,238 |
| Medium GDP per capita PPP annual growth | 1 | 1,904 | 16,853 | 88,361 | 34,081 | 259,267 | 121,764 | 128,913 | 96,035 | 112,974 |
| Medium-low GDP per capita PPP annual growth | 1 | 1,541 | 21,042 | 199,025 | 173,285 | 114,854 | 81,032 | 87,917 | 10,226 | 175,444 |
| Low GDP per capita PPP annual growth | 1 | 1,537 | 19,786 | 53,352 | 96,194 | 55,463 | 211,650 | 228,804 | 22,931 | 158,244 |
| Ultra low GDP per capita PPP annual growth | 1 | 0,584 | 23,909 | 409,981 | 38,021 | 1078,307 | 322,242 | 336,253 | 142,499 | 198,532 |

Financial sector activity clusters and GDP per capita PPP annual growth in 2013



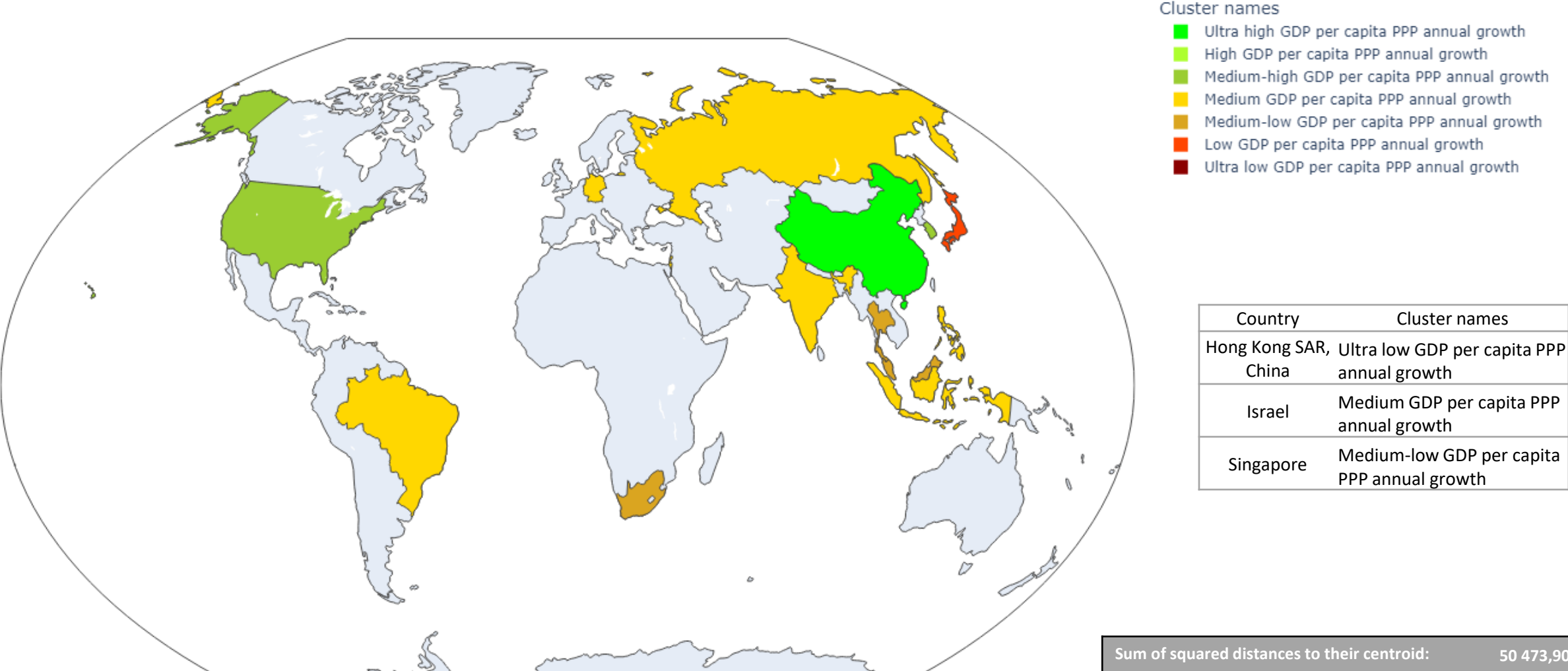
| Cluster names | Number of members | GDP per capita, PPP (weighted annual growth rate %) | Stock price volatility | Value-traded ratio (%) | Stock market turnover ratio (%) | Market capitalization to GDP | Bank deposits to GDP (%) | Broad money (% of GDP) | Central bank assets to GDP (%) | Domestic credit to private sector (% of GDP) |
|--|-------------------|---|------------------------|------------------------|---------------------------------|------------------------------|--------------------------|------------------------|--------------------------------|--|
| Ultra high GDP per capita PPP annual growth | 1 | 7,101 | 22,357 | 39,074 | 191,193 | 20,437 | 47,204 | 52,193 | 0,666 | 60,253 |
| High GDP per capita PPP annual growth | 4 | 6,261 | 14,055 | 76,165 | 107,438 | 92,607 | 102,511 | 144,764 | 1,546 | 131,269 |
| Medium-high GDP per capita PPP annual growth | 7 | 2,931 | 18,183 | 21,614 | 41,764 | 53,956 | 57,943 | 67,784 | 4,639 | 54,591 |
| Medium GDP per capita PPP annual growth | 1 | 2,688 | 17,997 | 459,564 | 40,861 | 1124,705 | 335,901 | 353,915 | 140,957 | 218,160 |
| Medium-low GDP per capita PPP annual growth | 1 | 2,152 | 20,184 | 116,707 | 133,897 | 87,162 | 215,402 | 233,039 | 35,207 | 161,520 |
| Low GDP per capita PPP annual growth | 2 | 1,873 | 12,511 | 74,279 | 31,039 | 238,604 | 87,832 | 96,916 | 46,338 | 125,548 |
| Ultra low GDP per capita PPP annual growth | 1 | 1,413 | 13,920 | 197,393 | 138,329 | 142,698 | 81,283 | 88,660 | 13,145 | 184,573 |

Financial sector activity clusters and GDP per capita PPP annual growth in 2014



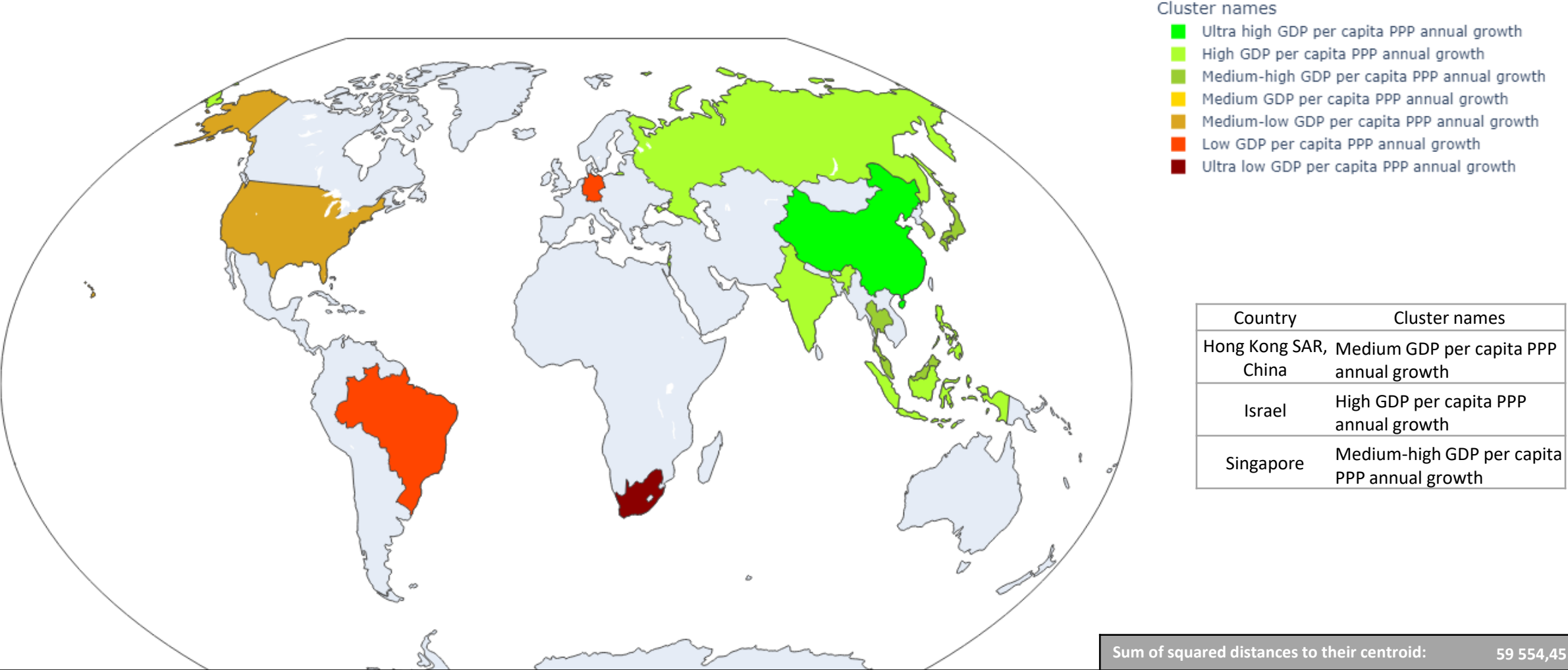
| Cluster names | Number of members | GDP per capita, PPP (weighted annual growth rate %) | Stock price volatility | Value-traded ratio (%) | Stock market turnover ratio (%) | Market capitalization to GDP | Bank deposits to GDP (%) | Broad money (% of GDP) | Central bank assets to GDP (%) | Domestic credit to private sector (% of GDP) |
|--|-------------------|---|------------------------|------------------------|---------------------------------|------------------------------|--------------------------|------------------------|--------------------------------|--|
| Ultra high GDP per capita PPP annual growth | 1 | 6,751 | 17,322 | 114,163 | 199,158 | 57,323 | 44,719 | 190,871 | 2,381 | 140,237 |
| High GDP per capita PPP annual growth | 1 | 3,533 | 27,722 | 39,379 | 168,248 | 23,406 | 46,489 | 51,493 | 0,606 | 63,467 |
| Medium-high GDP per capita PPP annual growth | 7 | 2,670 | 16,998 | 20,484 | 42,445 | 54,246 | 59,389 | 69,896 | 4,466 | 55,876 |
| Medium GDP per capita PPP annual growth | 1 | 2,043 | 15,220 | 497,817 | 44,879 | 1109,254 | 346,746 | 363,366 | 142,436 | 233,211 |
| Medium-low GDP per capita PPP annual growth | 4 | 1,864 | 12,897 | 106,753 | 89,282 | 118,291 | 111,880 | 121,638 | 4,373 | 145,774 |
| Low GDP per capita PPP annual growth | 2 | 0,889 | 11,611 | 64,083 | 26,477 | 242,048 | 87,842 | 96,842 | 46,522 | 128,484 |
| Ultra low GDP per capita PPP annual growth | 1 | 0,429 | 22,282 | 98,932 | 110,660 | 89,402 | 216,857 | 235,023 | 47,269 | 162,521 |

Financial sector activity clusters and GDP per capita PPP annual growth in 2015



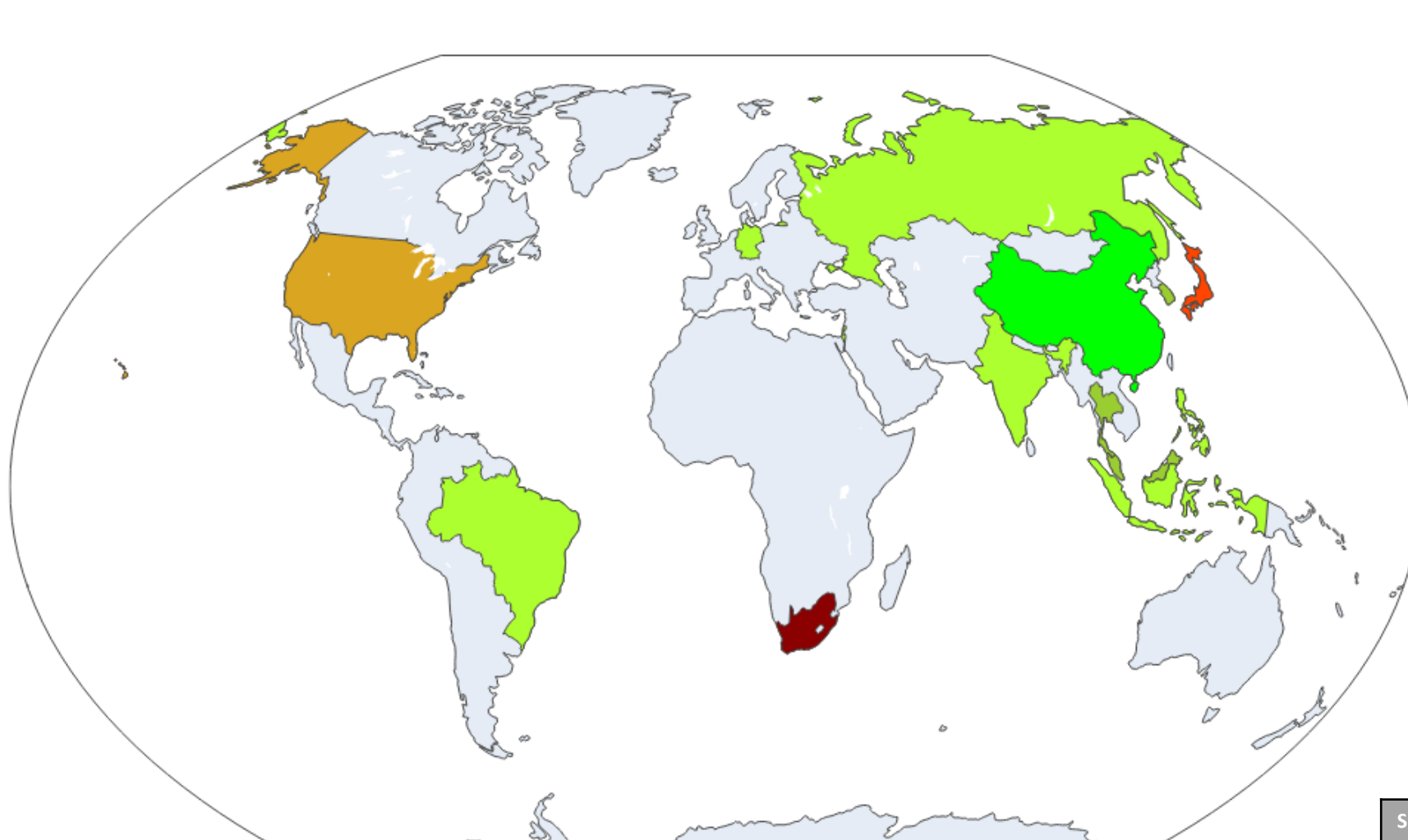
| Cluster names | Number of members | GDP per capita, PPP (weighted annual growth rate %) | Stock price volatility | Value-traded ratio (%) | Stock market turnover ratio (%) | Market capitalization to GDP | Bank deposits to GDP (%) | Broad money (% of GDP) | Central bank assets to GDP (%) | Domestic credit to private sector (% of GDP) |
|--|-------------------|---|------------------------|------------------------|---------------------------------|------------------------------|--------------------------|------------------------|--------------------------------|--|
| Ultra high GDP per capita PPP annual growth | 1 | 6,421 | 26,445 | 355,519 | 480,287 | 74,022 | 49,029 | 202,114 | 2,233 | 152,594 |
| High GDP per capita PPP annual growth | 1 | 4,679 | 21,684 | 40,458 | 185,154 | 21,851 | 47,303 | 52,442 | 0,538 | 66,478 |
| Medium-high GDP per capita PPP annual growth | 2 | 2,198 | 11,781 | 176,576 | 157,449 | 110,835 | 102,804 | 112,264 | 7,366 | 156,436 |
| Medium GDP per capita PPP annual growth | 7 | 2,008 | 15,553 | 21,843 | 43,722 | 55,640 | 61,652 | 72,823 | 5,060 | 56,789 |
| Medium-low GDP per capita PPP annual growth | 4 | 1,883 | 11,631 | 59,097 | 42,409 | 158,512 | 103,288 | 112,676 | 22,449 | 130,525 |
| Low GDP per capita PPP annual growth | 1 | 1,668 | 18,275 | 125,346 | 113,823 | 110,124 | 214,476 | 233,408 | 57,835 | 161,780 |
| Ultra low GDP per capita PPP annual growth | 1 | 1,520 | 16,210 | 668,638 | 64,953 | 1029,419 | 348,326 | 365,588 | 147,079 | 207,899 |

Financial sector activity clusters and GDP per capita PPP annual growth in 2016



| Cluster names | Number of members | GDP per capita, PPP (weighted annual growth rate %) | Stock price volatility | Value-traded ratio (%) | Stock market turnover ratio (%) | Market capitalization to GDP | Bank deposits to GDP (%) | Broad money (% of GDP) | Central bank assets to GDP (%) | Domestic credit to private sector (% of GDP) |
|--|-------------------|---|------------------------|------------------------|---------------------------------|------------------------------|--------------------------|------------------------|--------------------------------|--|
| Ultra high GDP per capita PPP annual growth | 1 | 6,238 | 36,415 | 162,864 | 249,907 | 65,170 | 56,036 | 207,674 | 2,057 | 156,230 |
| High GDP per capita PPP annual growth | 5 | 4,588 | 14,172 | 16,640 | 25,827 | 62,436 | 59,554 | 66,401 | 2,396 | 49,833 |
| Medium-high GDP per capita PPP annual growth | 5 | 1,679 | 15,132 | 76,293 | 72,980 | 121,520 | 139,785 | 151,880 | 32,321 | 137,821 |
| Medium GDP per capita PPP annual growth | 1 | 1,545 | 21,444 | 421,086 | 42,311 | 995,210 | 360,883 | 375,039 | 151,617 | 214,300 |
| Medium-low GDP per capita PPP annual growth | 1 | 1,084 | 15,721 | 225,039 | 153,813 | 146,307 | 82,069 | 89,990 | 13,206 | 183,644 |
| Low GDP per capita PPP annual growth | 3 | -0,211 | 24,139 | 32,015 | 101,180 | 37,150 | 65,437 | 79,774 | 10,878 | 69,674 |
| Ultra low GDP per capita PPP annual growth | 1 | -0,309 | 17,938 | 124,369 | 42,303 | 293,993 | 54,540 | 66,312 | 1,391 | 124,360 |

Financial sector activity clusters and GDP per capita PPP annual growth in 2017



Cluster names

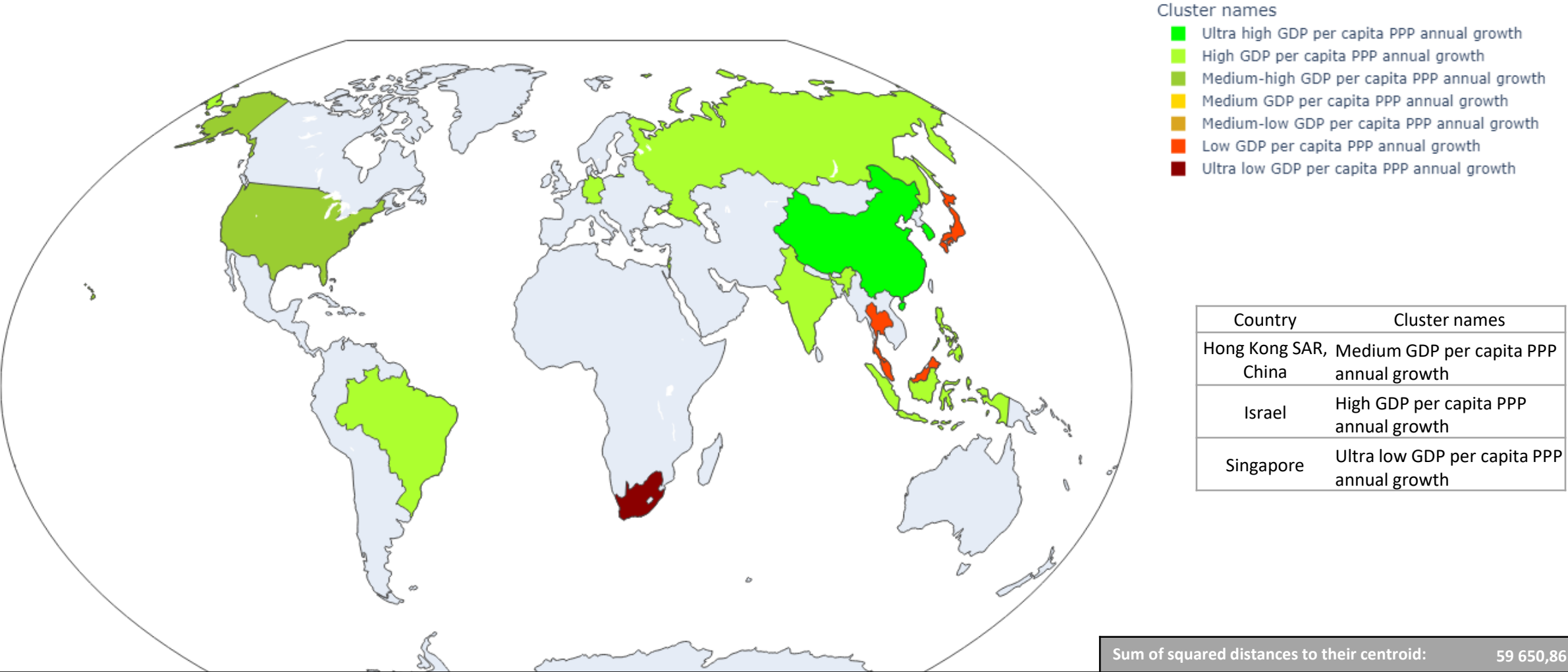
- Ultra high GDP per capita PPP annual growth
- High GDP per capita PPP annual growth
- Medium-high GDP per capita PPP annual growth
- Medium GDP per capita PPP annual growth
- Medium-low GDP per capita PPP annual growth
- Low GDP per capita PPP annual growth
- Ultra low GDP per capita PPP annual growth

| Country | Cluster names |
|----------------------|--|
| Hong Kong SAR, China | Medium GDP per capita PPP annual growth |
| Israel | High GDP per capita PPP annual growth |
| Singapore | Medium-high GDP per capita PPP annual growth |

Sum of squared distances to their centroid: 52 855,32

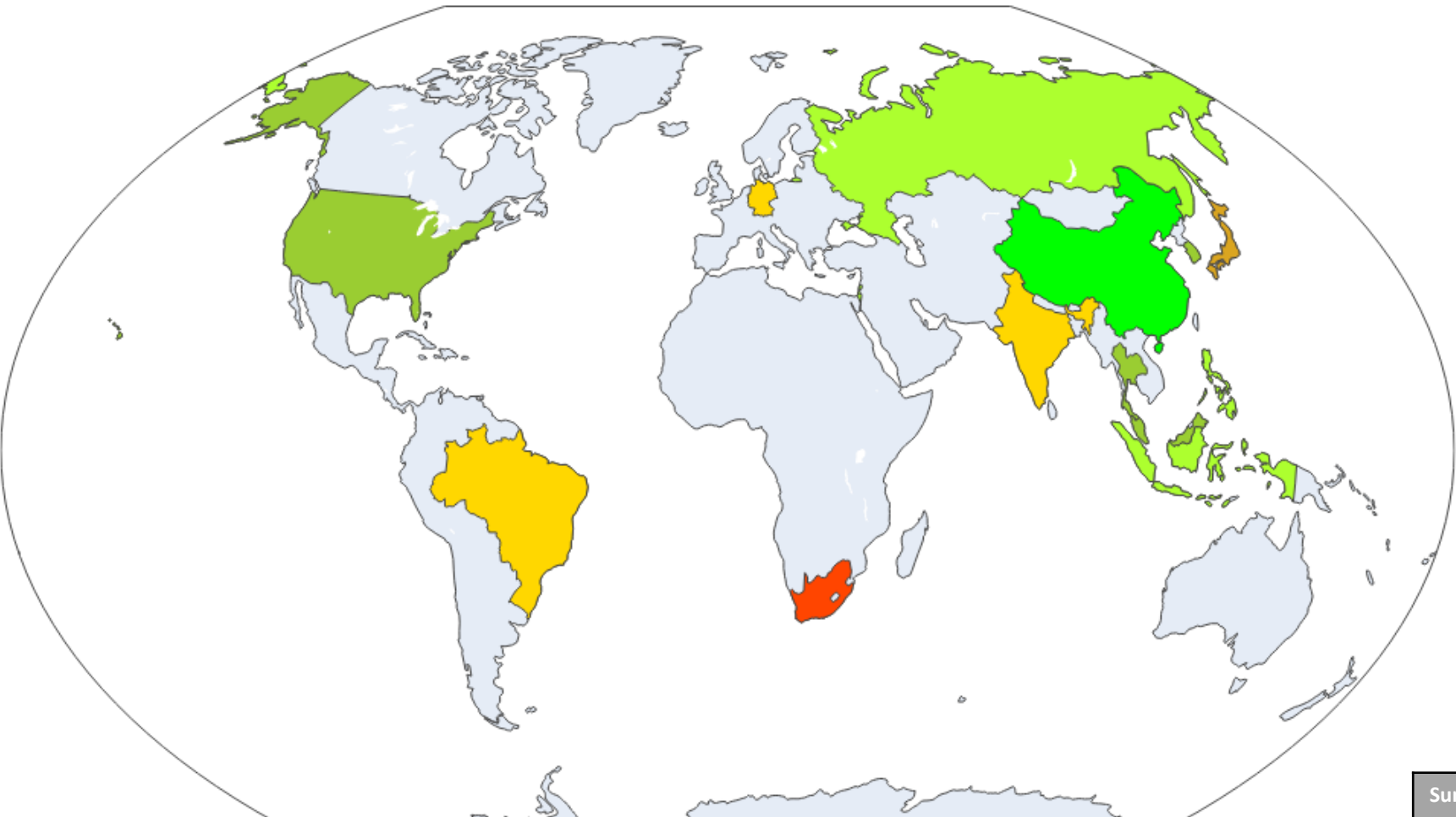
| Cluster names | Number of members | GDP per capita, PPP (weighted annual growth rate %) | Stock price volatility | Value-traded ratio (%) | Stock market turnover ratio (%) | Market capitalization to GDP | Bank deposits to GDP (%) | Broad money (% of GDP) | Central bank assets to GDP (%) | Domestic credit to private sector (% of GDP) |
|--|-------------------|---|------------------------|------------------------|---------------------------------|------------------------------|--------------------------|------------------------|--------------------------------|--|
| Ultra high GDP per capita PPP annual growth | 1 | 6,302 | 17,760 | 139,908 | 197,713 | 70,763 | 56,866 | 201,406 | 1,848 | 154,895 |
| High GDP per capita PPP annual growth | 8 | 3,655 | 15,507 | 26,330 | 53,975 | 59,277 | 61,454 | 71,241 | 5,890 | 57,182 |
| Medium-high GDP per capita PPP annual growth | 4 | 3,533 | 11,134 | 76,349 | 58,367 | 150,395 | 116,505 | 126,697 | 22,387 | 129,819 |
| Medium GDP per capita PPP annual growth | 1 | 3,001 | 15,956 | 572,307 | 44,894 | 1274,789 | 371,028 | 396,152 | 157,661 | 223,372 |
| Medium-low GDP per capita PPP annual growth | 1 | 1,811 | 11,009 | 204,268 | 123,864 | 164,913 | 82,215 | 90,524 | 12,626 | 191,630 |
| Low GDP per capita PPP annual growth | 1 | 1,759 | 21,029 | 117,190 | 92,859 | 126,202 | 221,335 | 244,020 | 74,669 | 167,628 |
| Ultra low GDP per capita PPP annual growth | 1 | 0,767 | 14,870 | 107,411 | 33,284 | 322,711 | 54,392 | 66,145 | 0,988 | 127,030 |

Financial sector activity clusters and GDP per capita PPP annual growth in 2018



| Cluster names | Number of members | GDP per capita, PPP (weighted annual growth rate %) | Stock price volatility | Value-traded ratio (%) | Stock market turnover ratio (%) | Market capitalization to GDP | Bank deposits to GDP (%) | Broad money (% of GDP) | Central bank assets to GDP (%) | Domestic credit to private sector (% of GDP) |
|--|-------------------|---|------------------------|------------------------|---------------------------------|------------------------------|--------------------------|------------------------|--------------------------------|--|
| Ultra high GDP per capita PPP annual growth | 2 | 5,901 | 13,496 | 118,199 | 190,181 | 63,728 | 91,073 | 168,648 | 1,348 | 149,484 |
| High GDP per capita PPP annual growth | 7 | 3,289 | 13,602 | 24,712 | 46,455 | 54,587 | 62,829 | 73,530 | 6,802 | 55,967 |
| Medium-high GDP per capita PPP annual growth | 1 | 2,426 | 11,120 | 238,948 | 161,200 | 148,231 | 80,997 | 89,330 | 10,941 | 180,462 |
| Medium GDP per capita PPP annual growth | 1 | 2,027 | 15,151 | 626,645 | 59,352 | 1055,816 | 353,064 | 386,099 | 147,476 | 219,908 |
| Medium-low GDP per capita PPP annual growth | 1 | 1,628 | 18,324 | 47,474 | 247,757 | 19,162 | 48,976 | 53,117 | 0,545 | 67,501 |
| Low GDP per capita PPP annual growth | 3 | 1,624 | 10,166 | 79,686 | 76,738 | 104,941 | 150,974 | 165,341 | 26,997 | 143,904 |
| Ultra low GDP per capita PPP annual growth | 2 | 1,428 | 11,800 | 65,523 | 33,017 | 197,942 | 82,085 | 92,350 | 39,139 | 118,083 |

Financial sector activity clusters and GDP per capita PPP annual growth in 2019



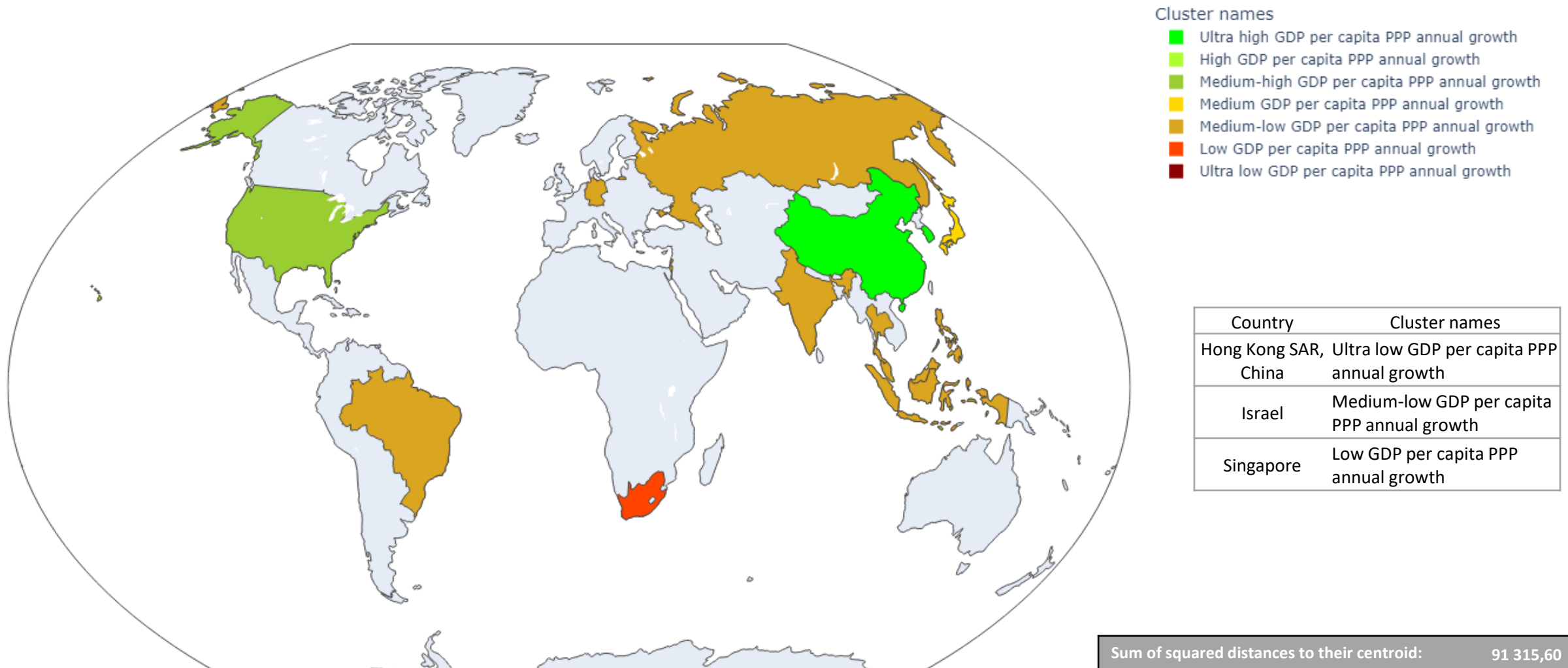
- Cluster names
- Ultra high GDP per capita PPP annual growth
 - High GDP per capita PPP annual growth
 - Medium-high GDP per capita PPP annual growth
 - Medium GDP per capita PPP annual growth
 - Medium-low GDP per capita PPP annual growth
 - Low GDP per capita PPP annual growth
 - Ultra low GDP per capita PPP annual growth

| Country | Cluster names |
|----------------------|--|
| Hong Kong SAR, China | Ultra low GDP per capita PPP annual growth |
| Israel | High GDP per capita PPP annual growth |
| Singapore | Medium-high GDP per capita PPP annual growth |

| | |
|---|-----------|
| Sum of squared distances to their centroid: | 60 087,32 |
|---|-----------|

| Cluster names | Number of members | GDP per capita, PPP (weighted annual growth rate %) | Stock price volatility | Value-traded ratio (%) | Stock market turnover ratio (%) | Market capitalization to GDP | Bank deposits to GDP (%) | Broad money (% of GDP) | Central bank assets to GDP (%) | Domestic credit to private sector (% of GDP) |
|--|-------------------|---|------------------------|------------------------|---------------------------------|------------------------------|--------------------------|------------------------|--------------------------------|--|
| Ultra high GDP per capita PPP annual growth | 1 | 5,575 | 19,954 | 127,797 | 212,958 | 60,011 | 50,564 | 197,887 | 1,546 | 165,390 |
| High GDP per capita PPP annual growth | 4 | 3,083 | 14,119 | 11,545 | 21,274 | 56,392 | 56,389 | 64,801 | 1,309 | 50,767 |
| Medium-high GDP per capita PPP annual growth | 5 | 1,985 | 13,952 | 87,255 | 71,224 | 129,925 | 113,357 | 122,747 | 22,487 | 145,166 |
| Medium GDP per capita PPP annual growth | 4 | 1,549 | 20,683 | 45,377 | 99,148 | 55,572 | 69,430 | 80,909 | 10,869 | 64,606 |
| Medium-low GDP per capita PPP annual growth | 1 | -0,262 | 16,531 | 99,601 | 82,338 | 120,967 | 228,385 | 252,711 | 81,425 | 175,364 |
| Low GDP per capita PPP annual growth | 1 | -1,030 | 15,807 | 73,156 | 26,963 | 271,323 | 54,264 | 66,909 | 0,737 | 117,186 |
| Ultra low GDP per capita PPP annual growth | 1 | -2,397 | 18,329 | 501,892 | 37,194 | 1349,374 | 370,494 | 403,314 | 147,415 | 236,740 |

Financial sector activity clusters and GDP per capita PPP annual growth in 2020



| Cluster names | Number of members | GDP per capita, PPP (weighted annual growth rate %) | Stock price volatility | Value-traded ratio (%) | Stock market turnover ratio (%) | Market capitalization to GDP | Bank deposits to GDP (%) | Broad money (% of GDP) | Central bank assets to GDP (%) | Domestic credit to private sector (% of GDP) |
|--|-------------------|---|------------------------|------------------------|---------------------------------|------------------------------|--------------------------|------------------------|--------------------------------|--|
| Ultra high GDP per capita PPP annual growth | 2 | 1,746 | 22,779 | 265,354 | 247,892 | 107,966 | 102,990 | 188,385 | 1,545 | 173,502 |
| High GDP per capita PPP annual growth | 1 | 0,876 | 24,237 | 120,582 | 365,766 | 32,967 | 63,147 | 67,478 | 1,957 | 75,152 |
| Medium-high GDP per capita PPP annual growth | 1 | -3,156 | 26,741 | 195,088 | 98,837 | 197,383 | 101,217 | 110,639 | 22,467 | 215,778 |
| Medium GDP per capita PPP annual growth | 1 | -3,865 | 19,308 | 125,351 | 94,329 | 132,887 | 254,154 | 280,370 | 92,239 | 193,487 |
| Medium-low GDP per capita PPP annual growth | 9 | -4,882 | 22,571 | 49,801 | 62,004 | 76,994 | 86,687 | 99,173 | 8,122 | 80,002 |
| Low GDP per capita PPP annual growth | 2 | -5,634 | 20,824 | 82,318 | 34,732 | 249,079 | 102,178 | 111,459 | 61,139 | 119,215 |
| Ultra low GDP per capita PPP annual growth | 1 | -6,209 | 20,622 | 889,816 | 50,068 | 1777,226 | 415,750 | 454,703 | 169,479 | 258,903 |