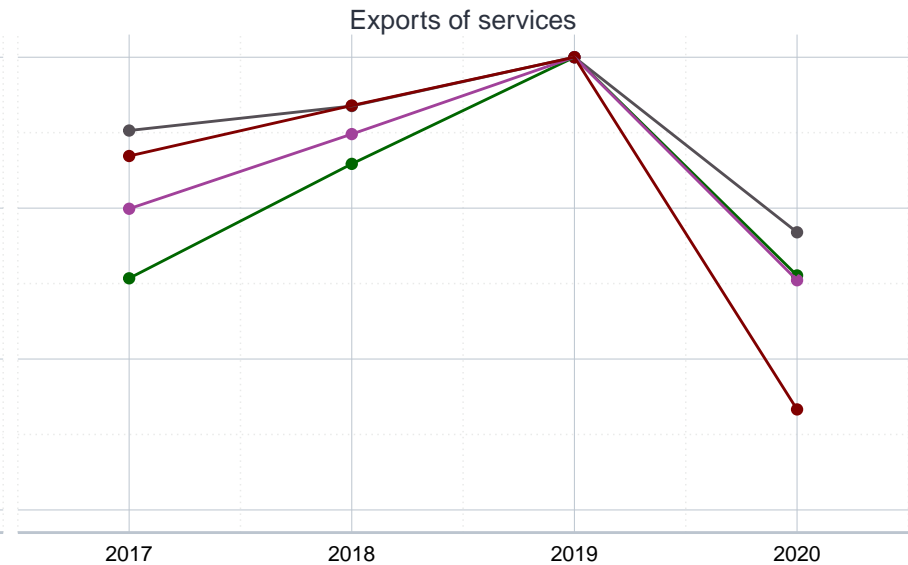
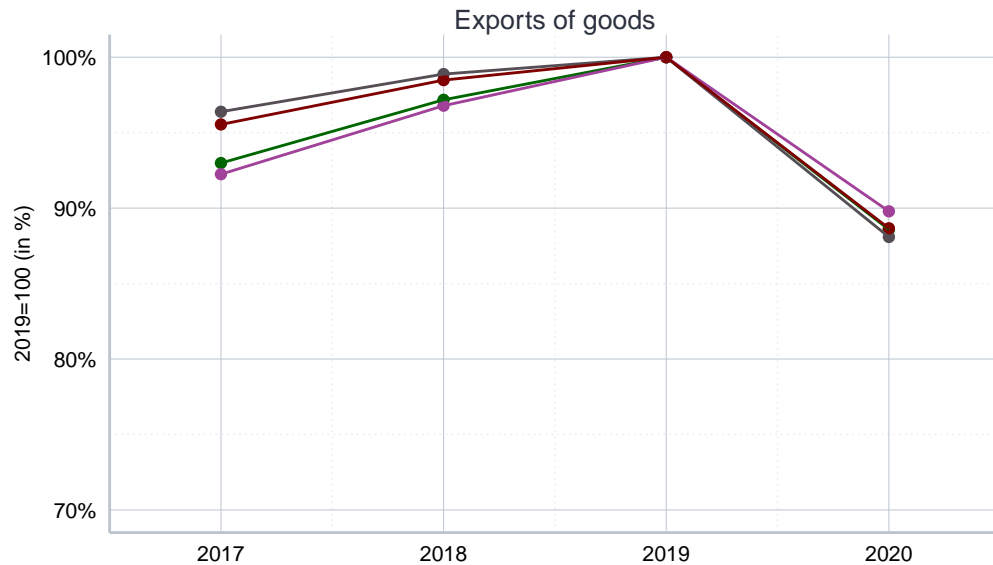


Exports of goods and services



● Catchup countries
 ● Core euro area
 ● Finance hubs
 ● Southern periphery countries