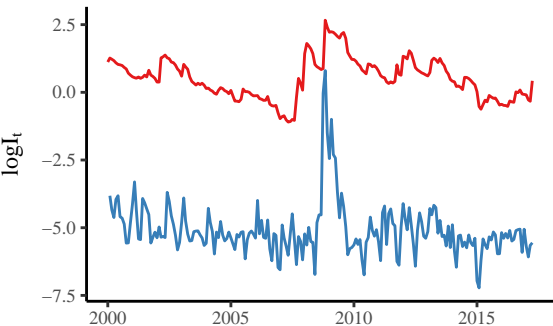
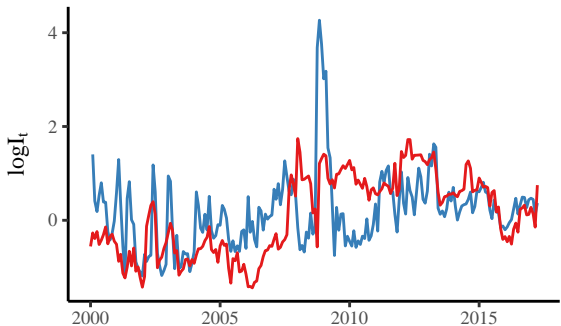


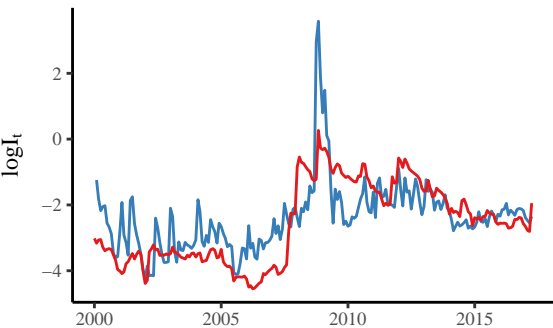
— ECB -> BOND FLOW — FED -> BOND FLOW



— ECB -> EQY — FED -> EQY



— ECB -> EQY FLOW — FED -> EQY FLOW



— ECB -> EUR:ZAR — FED -> USD:ZAR

