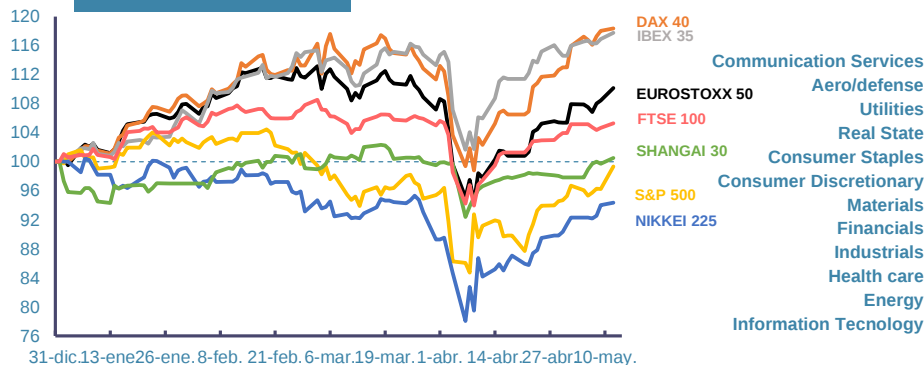
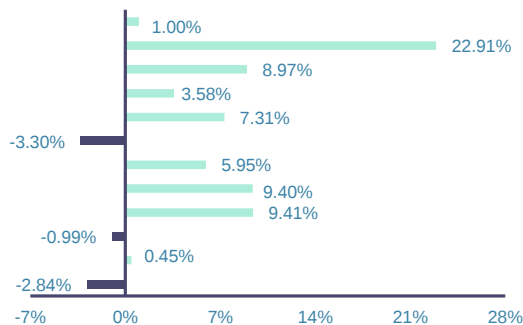


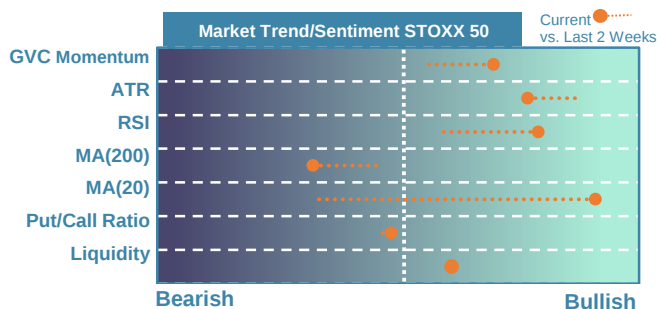
Index's Evolution YTD



MSCI World Sector Evolution YTD

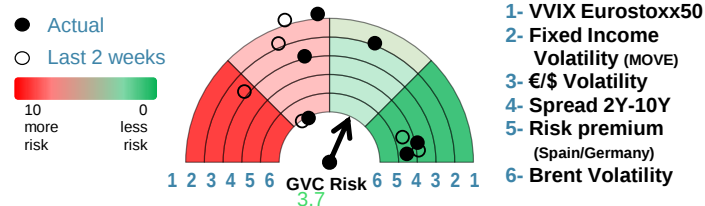


EUROPE



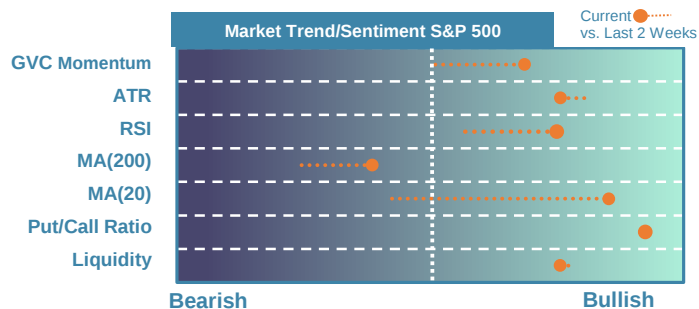
Market Indexes	Last	Daily Var. 22:00 PM	Future 9:26 AM	Yearly Var.
DJ Eurostoxx 50	5,392.36	1.56%	0.11%	10.14%
DAX 40	23,566.54	0.29%	0.22%	18.37%
CAC 40	7,850.10	1.37%	0.14%	6.36%
FTSE 100	8,604.98	0.59%	0.18%	5.29%
IBEX 35	13,655.30	0.75%	0.47%	17.77%
Fixed Income	Last	Daily Var.	Bip Var.	Bip Yearly Var.
Bond Spain 10Y	3.27	2.06%	6.60	20.00
Bond Germany 10Y	2.64	3.53%	9.00	28.10
Bond U.K. 10Y	4.65	1.86%	8.50	7.80
H.Yield ICE BofA	5.47	1.68%	-	35.20

Key Risk Indicators Market



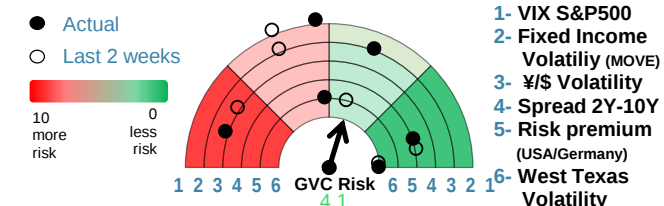
Commodities	Last	Daily Var.	Yearly Var.
Brent Oil	64.96	1.64%	-12.97%
Gold	3,236.81	-3.12%	23.29%
CRB Index	295.53	0.14%	-0.40%
Copper (USD/t)	9,544.37	0.52%	10.31%

EEUU & ASIA



Market Index	Last	Daily Var. 22:00 PM	Future 9:26 AM	Yearly Var.
DJ Industrial	42,410.10	2.81%	-	-0.32%
S&P 500	5,844.19	3.26%	-0.35%	-0.64%
Nasdaq 100	20,868.15	4.02%	-0.43%	-0.69%
Nikkei 225	37,644.26	0.38%	1.33%	-5.64%
Shanghai 30	3,369.24	0.82%	-1.61%	0.52%
Fixed Income	Last	Daily Var.	Bip Var.	Bip Yearly Var.
Bond EEUU 10Y	4.47	1.99%	8.70	-10.80
Bond Japan 10Y	1.45	6.25%	8.50	36.50
Bond China 10Y	1.66	1.22%	2.00	-1.90
H.Yield ICE BofA	7.28	3.64%	-	25.00

Key Risk Indicators Market



Currency	Last	Daily Var.	Yearly Var.
€/€	1.11	-1.43%	7.09%
¥/\$	148.37	2.11%	-5.71%
£/€	0.84	-0.62%	1.80%
B/\$	102,892.70	-0.04%	10.27%

Region/ Event	Relevance	Period	Previous	Forecast	Actual	Impact
ZEW Current Conditions	★★★★	May 2025	-81.2	-76.88	-	-
ZEW Economic Sentiment	★★★★	May 2025	-14	14.66	-	-
Unemployment Rate	★★★★	Mar 2025	4.40%	4.49%	4.50%	Low
CPI (f.) (Y.Y)	★★★★	Apr 2025	2.40%	2.35%	-	-
Core CPI (Y.Y)	★★★★	Apr 2025	2.80%	2.79%	-	-