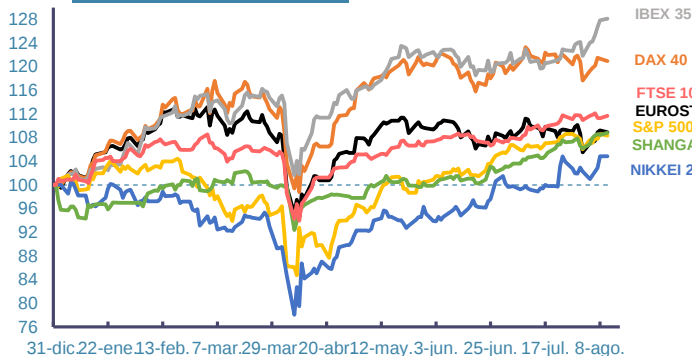
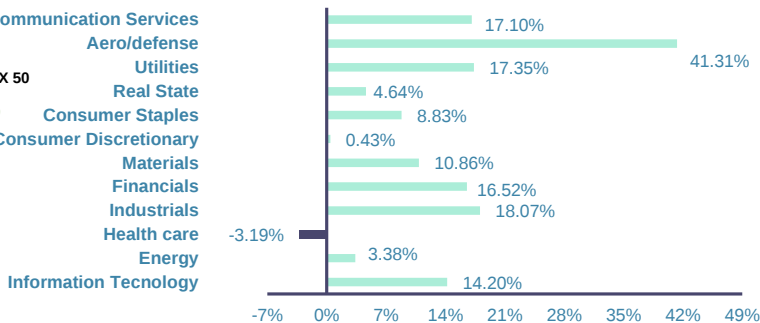


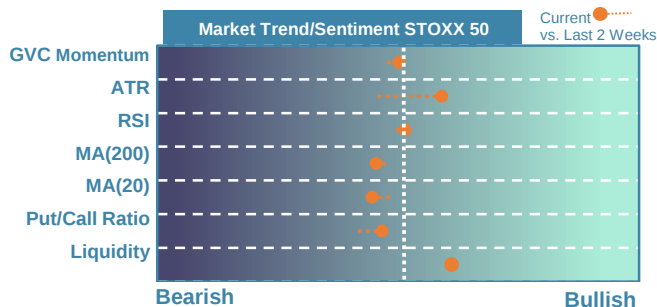
Index's Evolution YTD



MSCI World Sector Evolution YTD



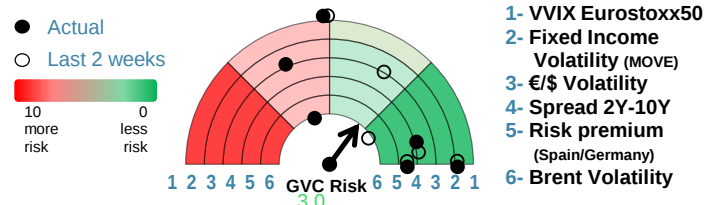
EUROPE



Market Indexes	Last	Daily Var. 22:00 PM	Future 9:19 AM	Yearly Var.
DJ Eurostoxx 50	5,331.85	-0.30%	0.28%	8.90%
DAX 40	24,081.34	-0.34%	0.24%	20.96%
CAC 40	7,698.52	-0.57%	0.47%	4.31%
FTSE 100	9,129.71	0.37%	0.34%	11.71%
IBEX 35	14,855.90	0.21%	0.37%	28.12%

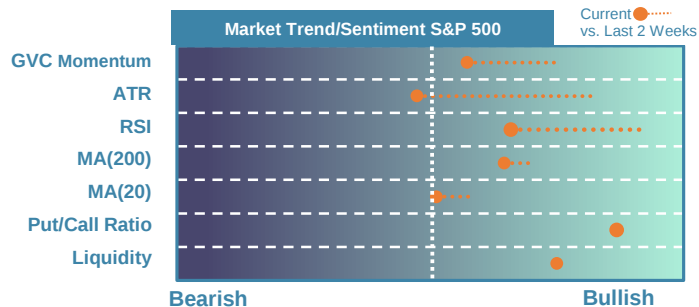
Fixed Income	Last	Daily Var.	Bip Var.	Bip Yearly Var.
Bond Spain 10Y	3.26	0.22%	0.70	19.60
Bond Germany 10Y	2.70	0.37%	1.00	33.50
Bond U.K. 10Y	4.57	-0.83%	-3.80	-0.40
H.Yield ICE BofA	-	-	-	-

Key Risk Indicators Market



Commodities	Last	Daily Var.	Yearly Var.
Brent Oil	66.63	0.06%	-10.73%
Gold	3,346.22	-1.34%	27.46%
CRB Index	295.69	0.55%	-0.35%
Copper (USD/t)	9,648.25	-0.46%	11.51%

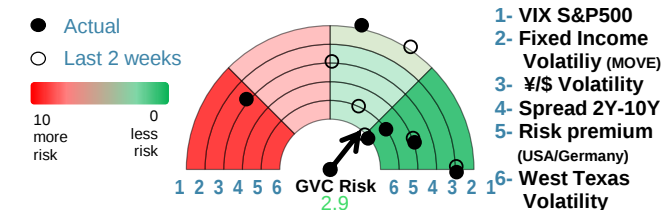
EEUU & ASIA



Market Index	Last	Daily Var. 22:00 PM	Future 9:19 AM	Yearly Var.
DJ Industrial	43,975.09	-0.45%	-	3.36%
S&P 500	6,373.45	-0.25%	-0.17%	8.36%
Nasdaq 100	23,526.63	-0.36%	-0.08%	11.97%
Nikkei 225	41,820.48	0.00%	1.96%	4.83%
Shanghai 30	3,647.55	0.34%	0.37%	8.83%

Fixed Income	Last	Daily Var.	Bip Var.	Bip Yearly Var.
Bond EEUU 10Y	4.28	-0.23%	-0.97	-29.78
Bond Japan 10Y	1.48	0.00%	0.00	40.10
Bond China 10Y	1.71	0.82%	1.40	3.40
H.Yield ICE BofA	-	-	-	-

Key Risk Indicators Market



Currency	Last	Daily Var.	Yearly Var.
€/€	1.16	-0.21%	12.19%
¥/\$	148.21	0.30%	-5.81%
£/€	0.86	-0.28%	4.61%
B/\$	118,745.00	1.72%	27.25%

Region/ Event	Relevance	Period	Previous	Forecast	Actual	Impact
ZEW Current Conditions	★★★★	Aug 2025	-59.5	-64.04	-	-
ZEW Economic Sentiment	★★★★	Aug 2025	52.7	36.26	-	-
Unemployment Rate	★★★★	Jun 2025	4.70%	4.73%	4.70%	Low
CPI (f.) (Y.Y)	★★★★	Jul 2025	2.70%	2.77%	-	-
Core CPI (Y.Y)	★★★★	Jul 2025	2.90%	3.04%	-	-