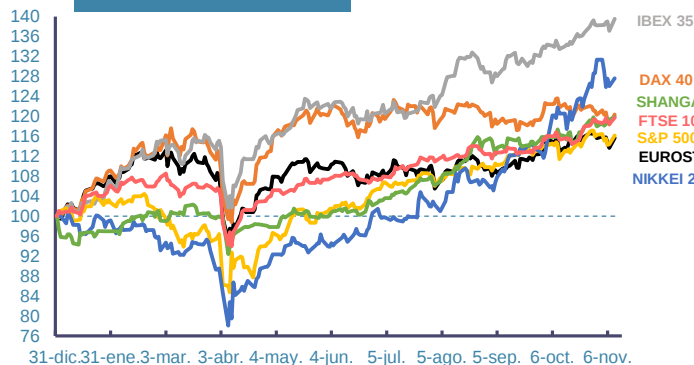
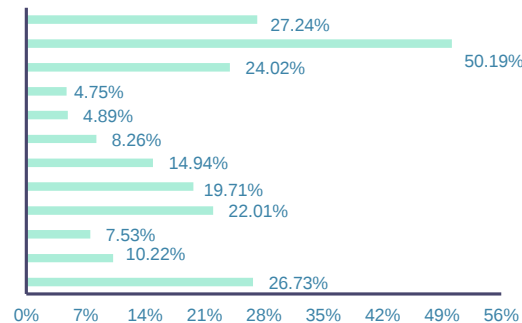


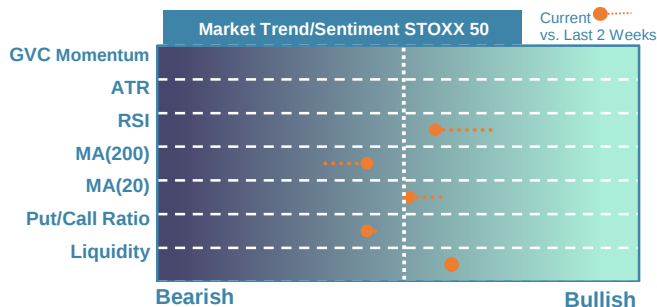
Index's Evolution YTD



MSCI World Sector Evolution YTD



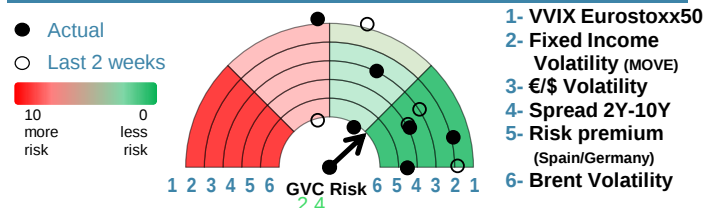
EUROPE



Market Indexes	Last	Daily Var. 22:00 PM	Future 9:21 AM	Yearly Var.
DJ Eurostoxx 50	5,664.46	1.76%	-	15.70%
DAX 40	23,959.99	1.65%	-	20.35%
CAC 40	8,055.51	1.32%	0.39%	9.14%
FTSE 100	9,787.15	1.08%	0.91%	19.75%
IBEX 35	16,182.50	1.77%	0.42%	39.56%

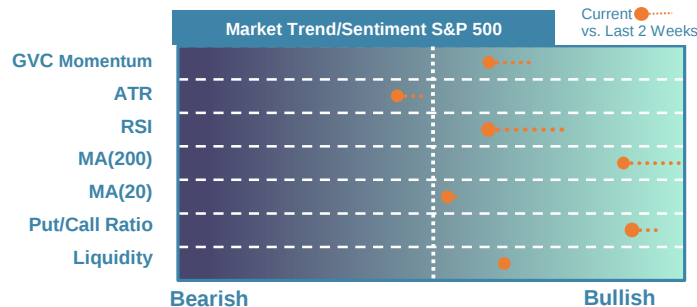
Fixed Income	Last	Daily Var.	Bip Var.	Bip Yearly Var.
Bond Spain 10Y	3.17	-0.57%	-1.80	10.50
Bond Germany 10Y	2.67	-0.11%	-0.30	30.40
Bond U.K. 10Y	4.46	-0.07%	-0.30	-11.00
H.Yield ICE BofA	-	-	-	-

Key Risk Indicators Market



Commodities	Last	Daily Var.	Yearly Var.
Brent Oil	64.06	0.68%	-14.17%
Gold	4,091.59	2.28%	55.85%
CRB Index	305.05	1.38%	2.81%
Copper (USD/t)	10,781.15	0.77%	24.60%

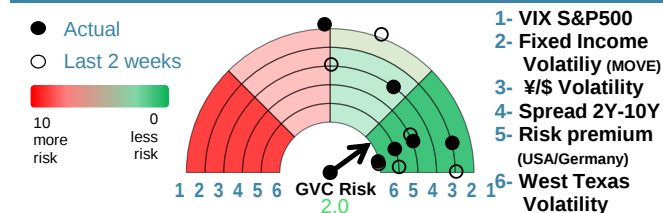
EEUU & ASIA



Market Index	Last	Daily Var. 22:00 PM	Future 9:21 AM	Yearly Var.
DJ Industrial	47,368.63	0.81%	-	11.34%
S&P 500	6,832.43	1.54%	-0.10%	16.17%
Nasdaq 100	25,611.74	2.20%	-0.15%	21.89%
Nikkei 225	50,911.76	1.26%	-0.18%	27.62%
Shanghai 30	4,018.60	0.53%	0.18%	19.90%

Fixed Income	Last	Daily Var.	Bip Var.	Bip Yearly Var.
Bond EEUU 10Y	4.11	0.46%	1.89	-46.09
Bond Japan 10Y	1.70	1.73%	2.90	62.20
Bond China 10Y	1.81	3.19%	5.60	13.40
H.Yield ICE BofA	-	-	-	-

Key Risk Indicators Market



Currency	Last	Daily Var.	Yearly Var.
€/€	1.16	-0.07%	11.63%
¥/\$	154.13	0.45%	-2.05%
£/€	0.88	-0.19%	6.21%
B/\$	106,152.60	2.68%	13.76%

Region/ Event	Relevance	Period	Previous	Forecast	Actual	Impact
ZEW Current Conditions	★★★★	Nov 2025	-80	-77.31	-	-
ZEW Economic Sentiment	★★★★	Nov 2025	39.3	40.76	-	-
Unemployment Rate	★★★★	Sep 2025	4.80%	4.90%	5.0%	Low
Retail Sales (Y.Y)	★	Oct 2025	2%	-	1.50%	Low