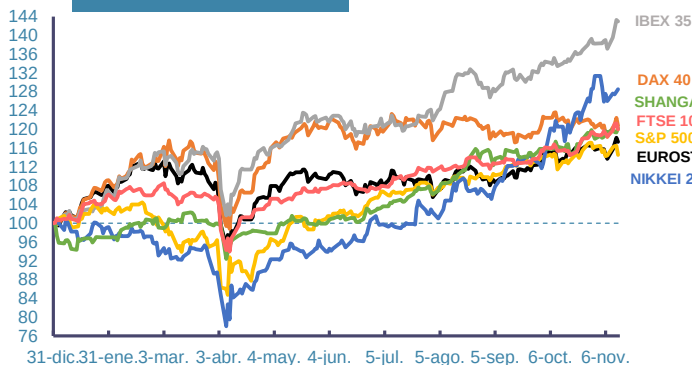
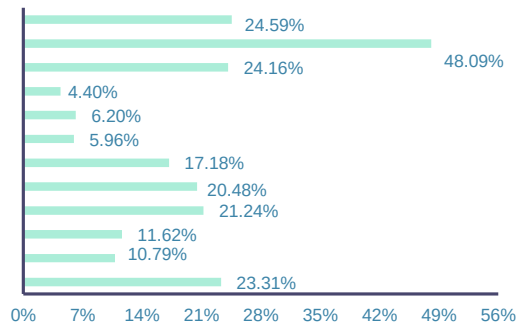


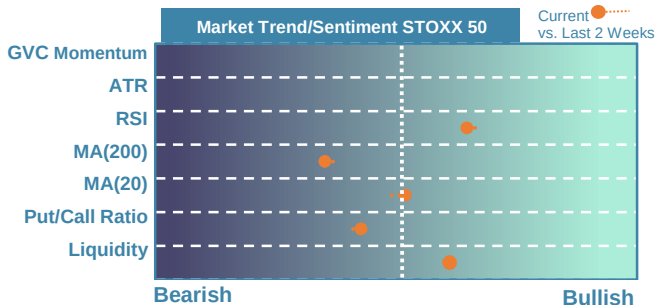
Index's Evolution YTD



MSCI World Sector Evolution YTD



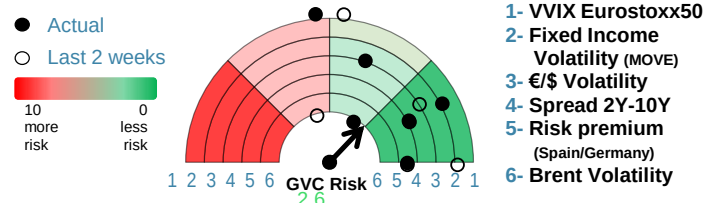
EUROPE



Market Indexes	Last	Daily Var. 22:00 PM	Future 9:26 AM	Yearly Var.
DJ Eurostoxx 50	5,742.79	-0.77%	-	17.30%
DAX 40	24,041.62	-1.39%	-	20.76%
CAC 40	8,232.49	-0.11%	-0.59%	11.54%
FTSE 100	9,807.68	-1.05%	-1.05%	20.00%
IBEX 35	16,577.40	-0.23%	-1.43%	42.97%

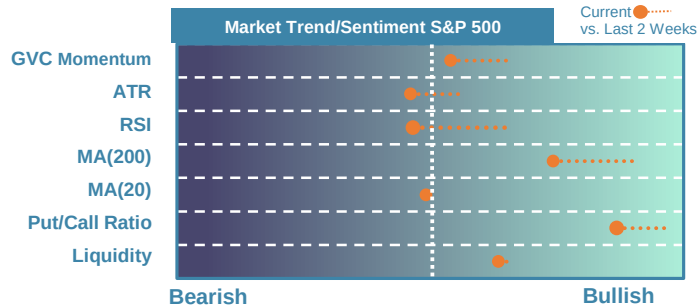
Fixed Income	Last	Daily Var.	Bip Var.	Bip Yearly Var.
Bond Spain 10Y	3.19	1.37%	4.30	12.00
Bond Germany 10Y	2.69	1.51%	4.00	32.60
Bond U.K. 10Y	4.44	0.89%	3.90	-13.40
H.Yield ICE BofA	-	-	-	-

Key Risk Indicators Market



Commodities	Last	Daily Var.	Yearly Var.
Brent Oil	63.01	0.48%	-15.58%
Gold	4,210.12	0.61%	60.36%
CRB Index	302.35	-0.10%	1.90%
Copper (USD/t)	10,950.04	0.18%	26.55%

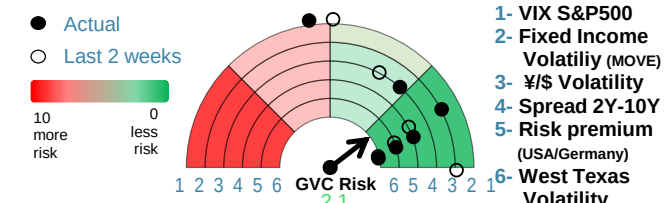
EEUU & ASIA



Market Index	Last	Daily Var. 22:00 PM	Future 9:26 AM	Yearly Var.
DJ Industrial	47,457.22	-1.65%	-	11.55%
S&P 500	6,737.49	-1.66%	-0.33%	14.55%
Nasdaq 100	24,993.46	-2.05%	-0.52%	18.95%
Nikkei 225	51,281.83	0.43%	-0.30%	28.54%
Shanghai 30	4,029.50	0.73%	-2.06%	20.22%

Fixed Income	Last	Daily Var.	Bip Var.	Bip Yearly Var.
Bond EEUU 10Y	4.12	1.29%	5.23	-45.38
Bond Japan 10Y	1.69	-0.65%	-1.10	60.40
Bond China 10Y	1.81	-0.11%	-0.20	13.40
H.Yield ICE BofA	-	-	-	-

Key Risk Indicators Market



Currency	Last	Daily Var.	Yearly Var.
€/€	1.16	0.34%	12.36%
¥/\$	154.64	-0.05%	-1.72%
£/€	0.88	-0.11%	6.67%
B/\$	100,287.80	-1.27%	7.47%

Region/ Event	Relevance	Period	Previous	Forecast	Actual	Impact
HICP (f.) (Y.Y)	★★★★	Oct 2025	3.20%	3.20%	3.20%	Neutral
GDP Estimate QQ	★★★★	Q3 2025	0.20%	0.20%	-	-
Industrial Output (Y.Y)	★★★★	Oct 2025	6.50%	5.52%	4.90%	Low
Retail Sales (Y.Y)	★★★★	Oct 2025	3%	2.75%	2.90%	Low
CPI (f.) (Y.Y)	★★★★	Oct 2025	3.10%	3.10%	3.10%	Neutral
Core CPI (Y.Y)	★★★★	Oct 2025	2.40%	-	2.50%	Low
CPI (f.) (Y.Y)	★★★★	Oct 2025	0.90%	0.90%	0.80%	Low
Total Trade Balance	★★★★	Sep 2025	9.7	-	-	-