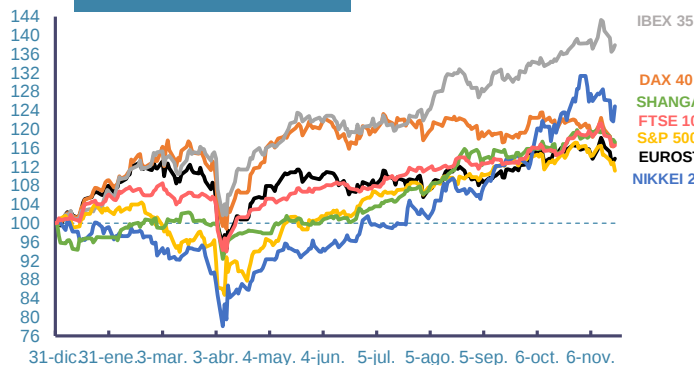
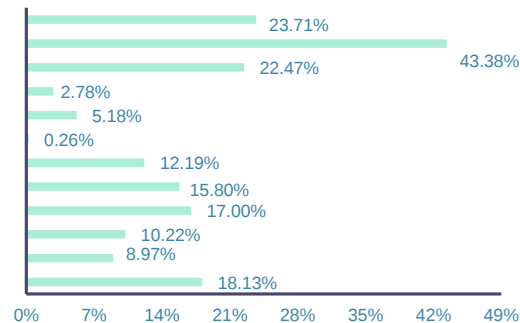


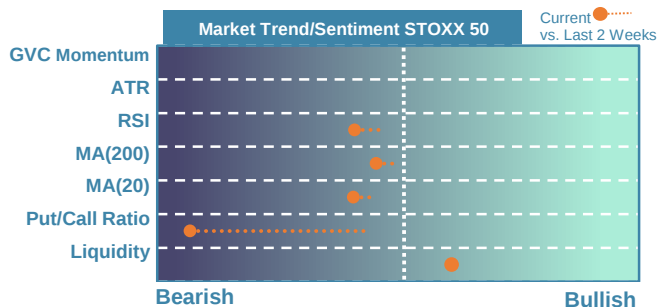
Index's Evolution YTD



MSCI World Sector Evolution YTD



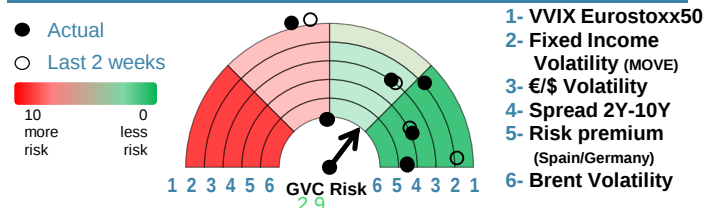
EUROPE



Market Indexes	Last	Daily Var. 22:00 PM	Future 9:35 AM	Yearly Var.
DJ Eurostoxx 50	5,569.92	0.50%	-	13.77%
DAX 40	23,278.85	0.50%	-	16.93%
CAC 40	7,981.07	0.34%	-0.87%	8.13%
FTSE 100	9,527.65	0.21%	-0.81%	16.57%
IBEX 35	15,988.90	0.63%	-1.41%	37.89%

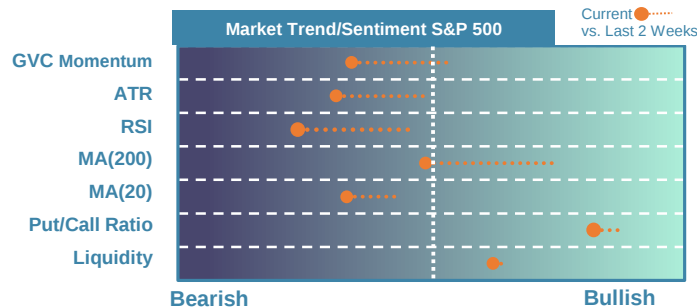
Fixed Income	Last	Daily Var.	Bip Var.	Bip Yearly Var.
Bond Spain 10Y	3.22	0.37%	1.20	15.70
Bond Germany 10Y	2.72	0.30%	0.80	35.80
Bond U.K. 10Y	4.59	-0.28%	-1.30	1.60
H.Yield ICE BofA	-	-	-	-

Key Risk Indicators Market



Commodities	Last	Daily Var.	Yearly Var.
Brent Oil	63.38	-0.20%	-15.09%
Gold	4,074.74	-0.49%	55.21%
CRB Index	297.62	-0.54%	0.30%
Copper (USD/t)	10,719.61	0.00%	23.89%

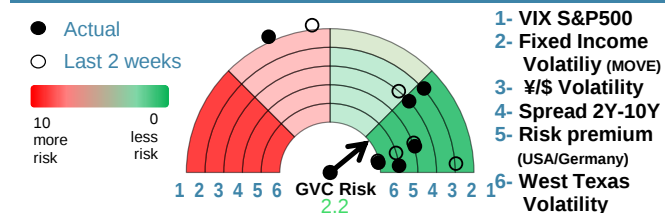
EEUU & ASIA



Market Index	Last	Daily Var. 22:00 PM	Future 9:35 AM	Yearly Var.
DJ Industrial	45,752.26	-0.84%	-	7.54%
S&P 500	6,538.76	-1.56%	0.19%	11.17%
Nasdaq 100	24,054.38	-2.38%	0.08%	14.48%
Nikkei 225	49,823.94	2.65%	-0.53%	24.89%
Shanghai 30	3,931.05	-0.40%	-2.50%	17.28%

Fixed Income	Last	Daily Var.	Bip Var.	Bip Yearly Var.
Bond EEUU 10Y	4.10	-0.80%	-3.29	-47.70
Bond Japan 10Y	1.82	2.48%	4.40	73.50
Bond China 10Y	1.82	0.39%	0.70	14.30
H.Yield ICE BofA	-	-	-	-

Key Risk Indicators Market



Currency	Last	Daily Var.	Yearly Var.
€/€	1.15	-0.08%	11.35%
¥/\$	157.37	0.22%	0.02%
£/€	0.88	-0.29%	6.46%
B/\$	86,941.81	-4.69%	-6.83%

Region/ Event	Relevance	Period	Previous	Forecast	Actual	Impact
S&P Global Comp. PMI	★★★★	Nov 2025	52.5	52.42	-	-
Composite PMI	★★★★	Nov 2025	52.2	51.64	-	-
S&P Global Mfg. PMI	★★★★	Nov 2025	52.5	52.22	-	-
S&P Global Svcs. PMI	★★★★	Nov 2025	54.8	54.72	-	-
Michigan Sentiment (f.)	★★★★	Nov 2025	50.3	50.96	-	-
Retail Sales (Y.Y)	★★★★	Oct 2025	1.50%	1.51%	0.20%	Low
Composite PMI	★★★★	Nov 2025	47.7	48.19	49.9	Medium
Composite PMI	★★★★	Nov 2025	53.9	53.47	-	-
Business Climate Mfg	★★★★	Nov 2025	101	99.7	98	Medium