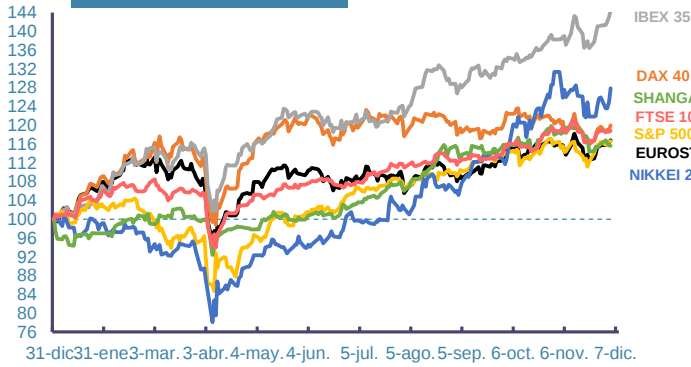
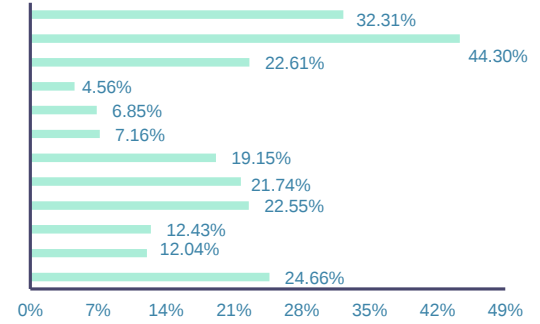
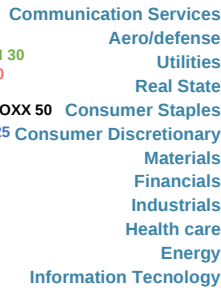


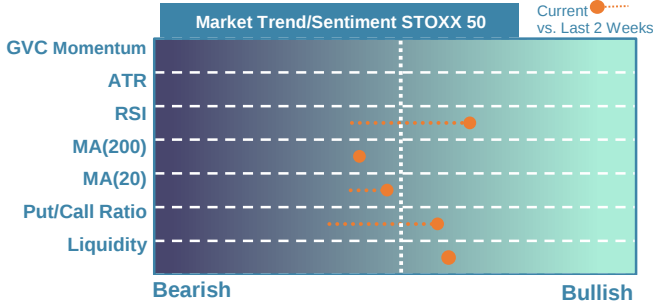
Index's Evolution YTD



MSCI World Sector Evolution YTD



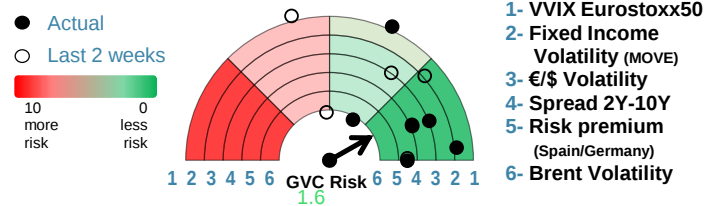
EUROPE



Market Indexes	Last	Daily Var. 22:00 PM	Future 9:13 AM	Yearly Var.
DJ Eurostoxx 50	5,718.09	0.41%	-	16.79%
DAX 40	23,882.03	0.79%	-	19.96%
CAC 40	8,122.03	0.43%	0.42%	10.04%
FTSE 100	9,710.87	0.19%	0.04%	18.82%
IBEX 35	16,746.60	0.97%	0.32%	44.43%

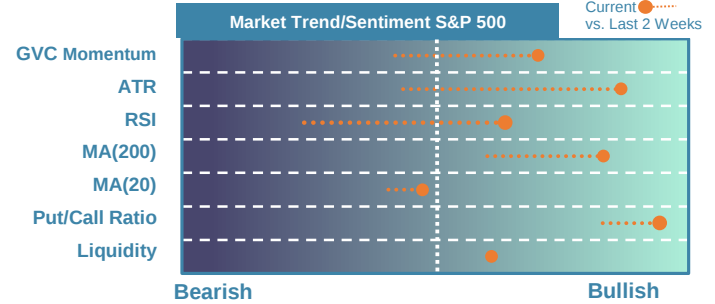
Fixed Income	Last	Daily Var.	Bip Var.	Bip Yearly Var.
Bond Spain 10Y	3.25	0.87%	2.80	18.10
Bond Germany 10Y	2.77	0.87%	2.40	40.90
Bond U.K. 10Y	4.44	-0.27%	-1.20	-13.50
H.Yield ICE BofA	-	-	-	-

Key Risk Indicators Market



Commodities	Last	Daily Var.	Yearly Var.
Brent Oil	63.26	0.94%	-15.25%
Gold	4,210.73	-0.22%	60.39%
CRB Index	303.92	0.55%	2.43%
Copper (USD/t)	11,500.44	-0.65%	32.91%

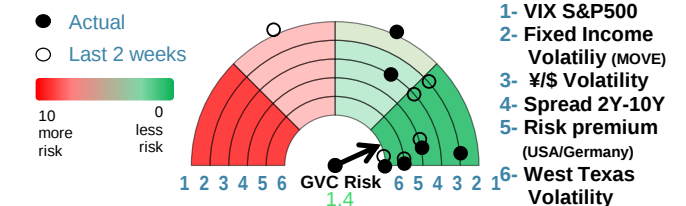
EEUU & ASIA



Market Index	Last	Daily Var. 22:00 PM	Future 9:13 AM	Yearly Var.
DJ Industrial	47,850.94	-0.07%	-	12.47%
S&P 500	6,857.12	0.11%	0.26%	16.59%
Nasdaq 100	25,581.70	-0.10%	0.47%	21.75%
Nikkei 225	51,028.42	2.33%	0.00%	27.91%
Shanghai 30	3,875.79	-0.06%	1.10%	15.63%

Fixed Income	Last	Daily Var.	Bip Var.	Bip Yearly Var.
Bond EEUU 10Y	4.10	1.06%	4.31	-46.91
Bond Japan 10Y	1.94	2.16%	4.10	85.60
Bond China 10Y	1.86	1.09%	2.00	18.20
H.Yield ICE BofA	-	-	-	-

Key Risk Indicators Market



Currency	Last	Daily Var.	Yearly Var.
€/€	1.16	-0.24%	12.46%
¥/\$	155.14	0.03%	-1.40%
£/€	0.87	-0.21%	5.58%
B/\$	92,140.13	-1.50%	-1.26%

Region/ Event	Relevance	Period	Previous	Forecast	Actual	Impact
Retail Sales (Y.Y)	★★★	Oct 2025	0.50%	-	-	-
Industrial Output (M.M)	★★★	Oct 2025	0.80%	-0.14%	0.20%	Low
Trade Balance	★★	Oct 2025	-6.580M	-	-3.920M	Low
Consumer Credit	★★★	Oct 2025	13.090M	11.221M	-	-
Industrial Output (Y.Y)	★★★	Oct 2025	1.70%	-	1.20%	Low
U Mich Sentiment Prelim	★★★★	Dec 2025	51	52.08	-	-
Consumption (Adj.) (M.M)	★★★★	Sep 2025	0.60%	0.32%	-	-
GDP Revised (Y.Y)	★★★★	Q3 2025	1.40%	1.40%	-	-