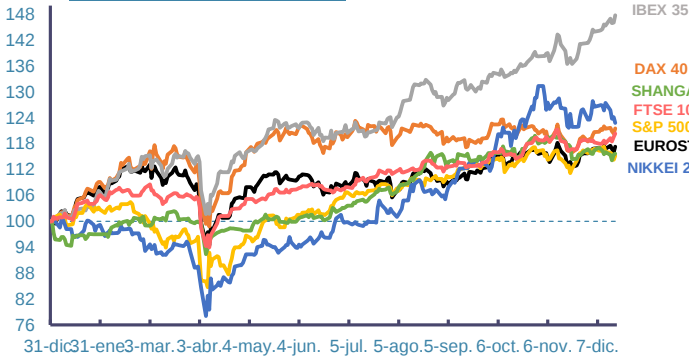
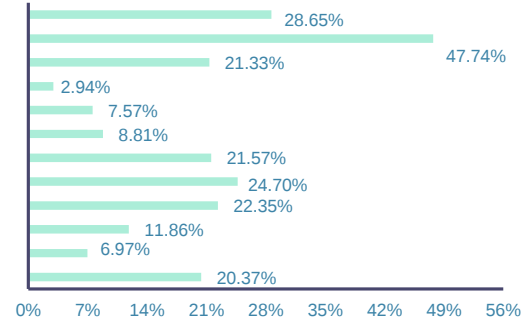
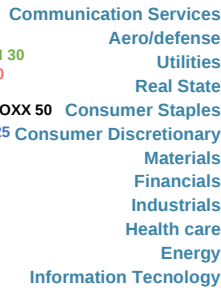


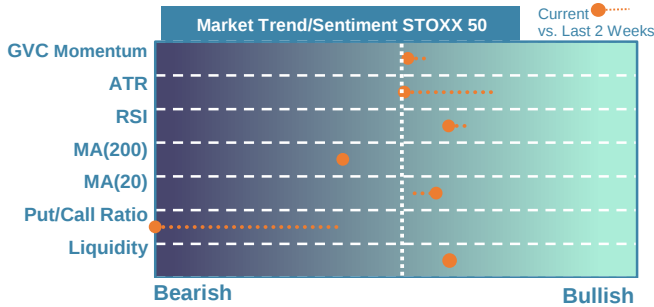
Index's Evolution YTD



MSCI World Sector Evolution YTD



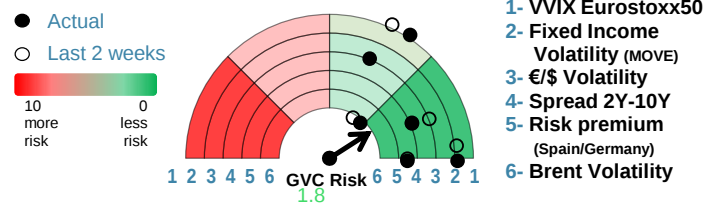
EUROPE



Market Indexes	Last	Daily Var. 22:00 PM	Future 9:33 AM	Yearly Var.
DJ Eurostoxx 50	5,741.71	1.06%	-	17.27%
DAX 40	24,199.50	1.00%	-	21.55%
CAC 40	8,150.64	0.80%	0.10%	10.43%
FTSE 100	9,837.77	0.65%	0.07%	20.37%
IBEX 35	17,132.60	1.15%	0.10%	47.76%

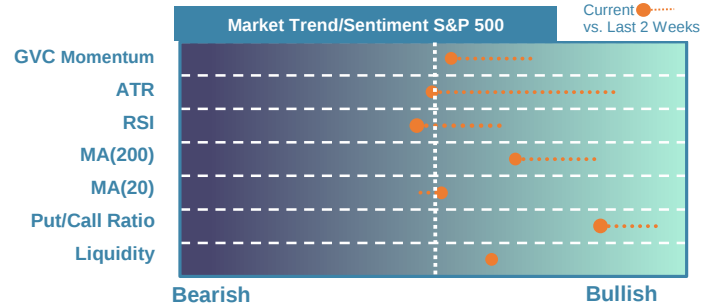
Fixed Income	Last	Daily Var.	Bip Var.	Bip Yearly Var.
Bond Spain 10Y	3.28	-0.76%	-2.50	21.20
Bond Germany 10Y	2.85	-0.59%	-1.70	48.80
Bond U.K. 10Y	4.48	0.07%	0.30	-9.00
H.Yield ICE BofA	-	-	-	-

Key Risk Indicators Market



Commodities	Last	Daily Var.	Yearly Var.
Brent Oil	59.82	0.23%	-19.86%
Gold	4,363.01	0.78%	66.19%
CRB Index	293.21	-0.20%	-1.19%
Copper (USD/t)	11,764.11	0.31%	35.96%

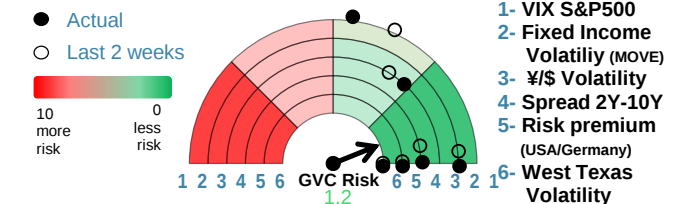
EEUU & ASIA



Market Index	Last	Daily Var. 22:00 PM	Future 9:33 AM	Yearly Var.
DJ Industrial	47,951.85	0.14%	-	12.71%
S&P 500	6,774.76	0.79%	0.23%	15.19%
Nasdaq 100	25,019.37	1.51%	0.44%	19.07%
Nikkei 225	49,001.50	-1.03%	0.71%	22.83%
Shanghai 30	3,876.37	0.16%	0.75%	15.65%

Fixed Income	Last	Daily Var.	Bip Var.	Bip Yearly Var.
Bond EEUU 10Y	4.12	-0.85%	-3.51	-45.72
Bond Japan 10Y	1.96	-0.86%	-1.70	88.00
Bond China 10Y	1.80	-2.55%	-4.70	11.80
H.Yield ICE BofA	-	-	-	-

Key Risk Indicators Market



Currency	Last	Daily Var.	Yearly Var.
€/€	1.17	-0.16%	13.22%
¥/\$	155.61	0.07%	-1.11%
£/€	0.88	-0.20%	5.89%
B/\$	85,441.06	-0.77%	-8.44%

Region/ Event	Relevance	Period	Previous	Forecast	Actual	Impact
Producer Prices (Y.Y)	★★★★	Nov 2025	-1.80%	-2.24%	-2.30%	Low
Consumer Confid. Flash	★★★★	Dec 2025	-14.2	-14.01	-	-
Consumer Sentiment	★★★★	Jan 2026	-23.2	-23.38	-26.9	Medium
Michigan Sentiment (f.)	★★★★	Dec 2025	53.3	53.44	-	-
Consumer Confidence	★★★★	Dec 2025	95	96.01	-	-
Retail Sales (Y.Y)	★★★★	Nov 2025	0.20%	0.43%	0.60%	Medium
Employment Trend	★★★★	Nov 2025	106.84	-	-	-
Producer Prices (Y.Y)	★★★★	Nov 2025	-0.80%	-	-3.30%	Medium