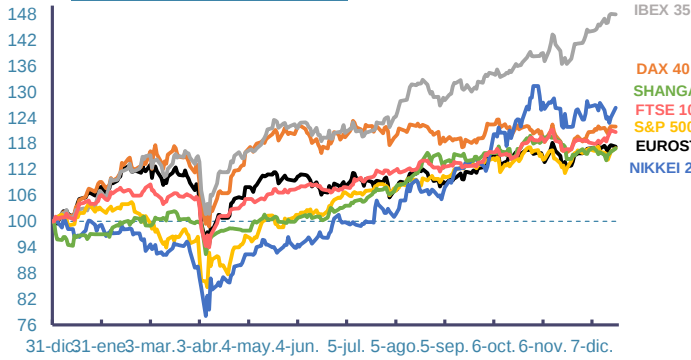
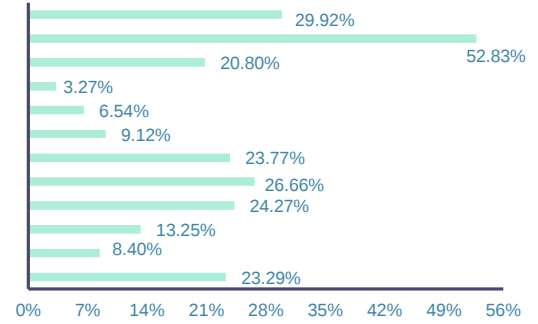
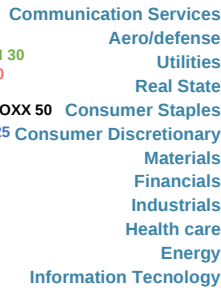


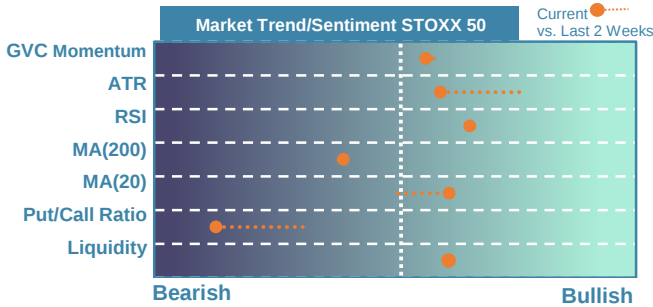
Index's Evolution YTD



MSCI World Sector Evolution YTD



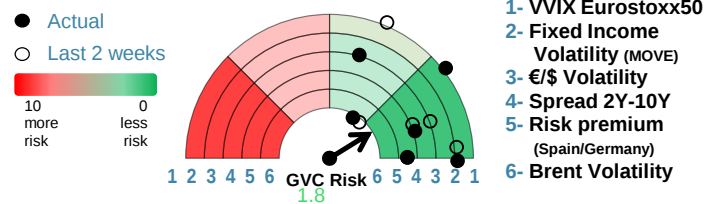
EUROPE



Market Indexes	Last	Daily Var. 22:00 PM	Future 9:18 AM	Yearly Var.
DJ Eurostoxx 50	5,743.69	-0.29%	-	17.31%
DAX 40	24,283.97	-0.02%	-	21.97%
CAC 40	8,121.07	-0.37%	-0.13%	10.03%
FTSE 100	9,865.97	-0.32%	-0.03%	20.71%
IBEX 35	17,158.00	-0.07%	-0.19%	47.98%

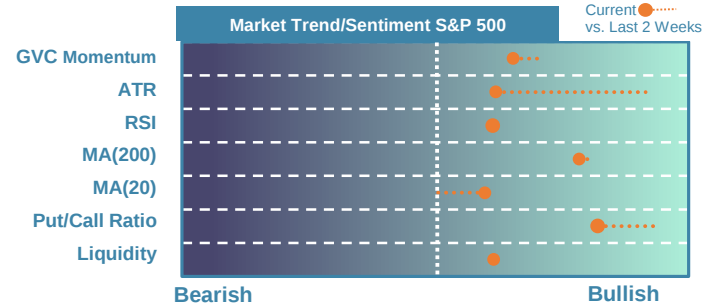
Fixed Income	Last	Daily Var.	Bip Var.	Bip Yearly Var.
Bond Spain 10Y	3.34	0.60%	2.00	27.70
Bond Germany 10Y	2.91	0.52%	1.50	54.60
Bond U.K. 10Y	4.54	0.22%	1.00	-3.60
H.Yield ICE BofA	-	-	-	-

Key Risk Indicators Market



Commodities	Last	Daily Var.	Yearly Var.
Brent Oil	62.07	2.65%	-16.84%
Gold	4,437.44	2.17%	69.02%
CRB Index	298.69	1.22%	0.66%
Copper (USD/t)	11,931.60	0.38%	37.89%

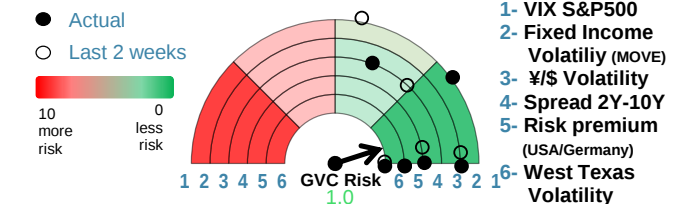
EEUU & ASIA



Market Index	Last	Daily Var. 22:00 PM	Future 9:18 AM	Yearly Var.
DJ Industrial	48,362.68	0.47%	-	13.68%
S&P 500	6,878.49	0.64%	-0.01%	16.95%
Nasdaq 100	25,461.70	0.46%	-0.01%	21.18%
Nikkei 225	50,402.39	1.81%	-0.10%	26.34%
Shanghai 30	3,917.36	0.69%	-0.20%	16.88%

Fixed Income	Last	Daily Var.	Bip Var.	Bip Yearly Var.
Bond EEUU 10Y	4.17	0.39%	1.62	-40.58
Bond Japan 10Y	2.07	2.78%	5.60	99.30
Bond China 10Y	1.85	1.76%	3.20	17.40
H.Yield ICE BofA	-	-	-	-

Key Risk Indicators Market



Currency	Last	Daily Var.	Yearly Var.
€/\$	1.18	0.44%	13.59%
¥/\$	156.89	-0.51%	-0.29%
£/€	0.87	-0.24%	5.75%
B/\$	88,424.13	0.26%	-5.24%

Region/ Event	Relevance	Period	Previous	Forecast	Actual	Impact
Durable Goods	★★★★	Oct 2025	0.50%	-1.70%	-	-
Consumer Confidence	★★★★	Dec 2025	88.7	91.75	-	-
GDP Advance	★★★★	Q3 2025	3.80%	3.20%	-	-
Capacity Utilization	★★★★	Nov 2025	75.9	75.88	-	-
Import Prices (Y.Y)	★★★★	Nov 2025	-1.40%	-	-1.90%	Low
GDP (f.) (Y.Y)	★★★★	Q3 2025	2.80%	-	2.80%	Neutral