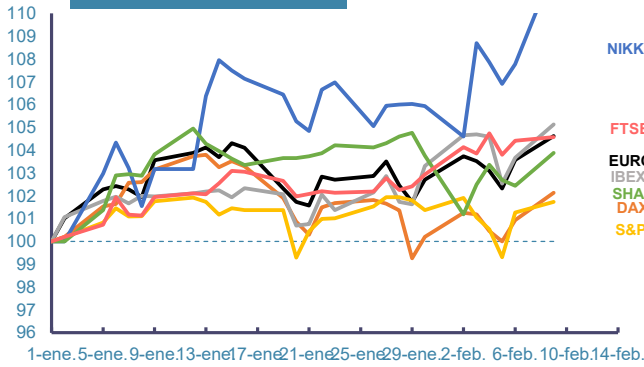
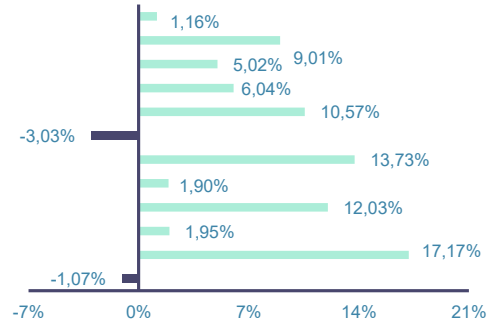


Index's Evolution YTD

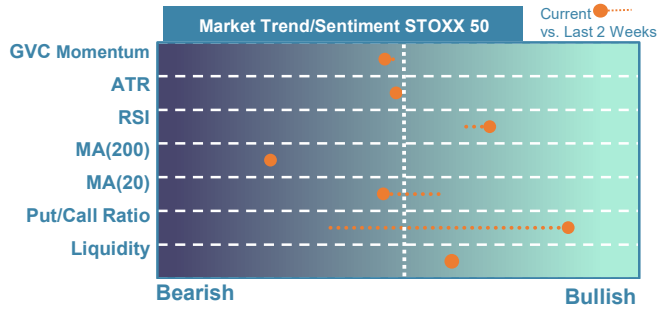


MSCI World Sector Evolution YTD

Communication Services
Aero/defense
Utilities
Real State
Consumer Staples
Consumer Discretionary
Materials
Financials
Industrials
Health care
Energy
Information Technology

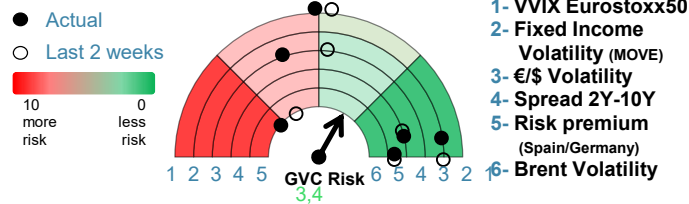


EUROPE



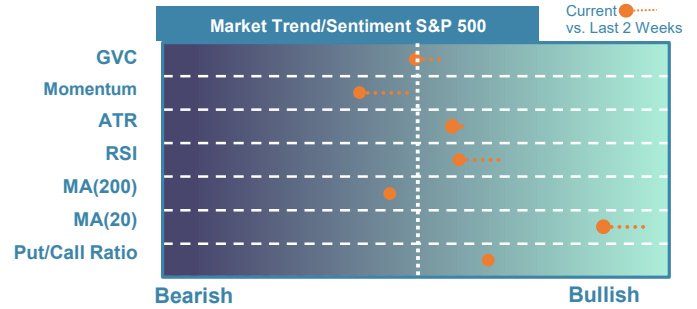
Market Indexes	Last	Daily Var. 22:00 PM	Future 9:13 AM	Yearly Var.
DJ Eurostoxx 50	6.059,01	1,01%	-	4,62%
DAX 40	25.014,87	1,19%	-	2,14%
CAC 40	8.323,28	0,60%	0,37%	2,13%
FTSE 100	10.386,23	0,16%	-0,12%	4,58%
IBEX 35	18.195,10	1,40%	0,14%	5,13%
Fixed Income	Last	Daily Var.	Bip Var.	Bip Yearly Var.
Bond Spain 10Y	3,21	-0,40%	-1,30	-8,10
Bond Germany 10Y	2,84	-0,25%	-0,70	-1,40
Bond U.K. 10Y	4,53	0,35%	1,60	5,60
H.Yield ICE BofA	-	-	-	-

Key Risk Indicators Market



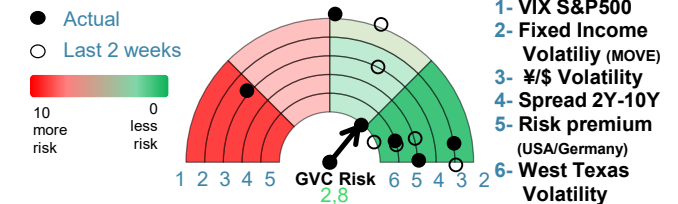
Commodities	Last	Daily Var.	Yearly Var.
Brent Oil	69,04	1,45%	13,46%
Gold	5.063,88	2,48%	17,09%
CRB Index	311,08	0,51%	4,12%
Copper (USD/t)	13.099,13	1,36%	5,19%

EEUU & ASIA



Market Index	Last	Daily Var. 22:00 PM	Future 9:13 AM	Yearly Var.
DJ Industrial	50.135,87	0,04%	-	4,31%
S&P 500	6.964,82	0,47%	-0,03%	1,74%
Nasdaq 100	25.268,14	0,77%	-0,10%	0,07%
Nikkei 225	56.363,94	3,89%	0,00%	11,97%
Shanghai 30	4.123,09	1,42%	0,61%	3,89%
Fixed Income	Last	Daily Var.	Bip Var.	Bip Yearly Var.
Bond EEUU 10Y	4,20	-0,09%	-0,39	3,70
Bond Japan 10Y	2,28	2,70%	6,00	21,20
Bond China 10Y	1,81	0,17%	0,30	-5,20
H.Yield ICE BofA	-	-	-	-

Key Risk Indicators Market



Currency	Last	Daily Var.	Yearly Var.
€/€	1,19	0,83%	1,44%
¥/\$	156,13	-0,62%	-0,32%
£/€	0,87	0,31%	-0,26%
B/\$	70.356,00	-0,36%	-19,63%

Region/ Event	Relevance	Period	Previous	Forecast	Actual	Impact
Retail Sales (M.M)	★ ★ ★ ★	Dec 2025	0,60%	0,44%	-	-
Export Prices (M.M)	★ ★ ★	Dec 2025	0,50%	0,12%	-	-
Import Prices (Y.Y)	★ ★ ★	Dec 2025	0,10%	-	-	-
Retail Sales (Y.Y)	★	Jan 2026	1%	-	2,30%	Medium