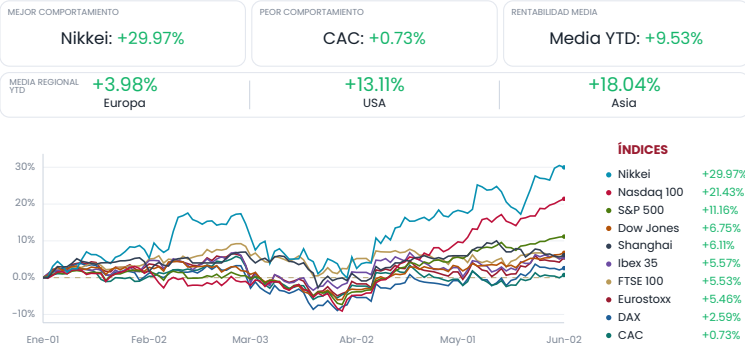
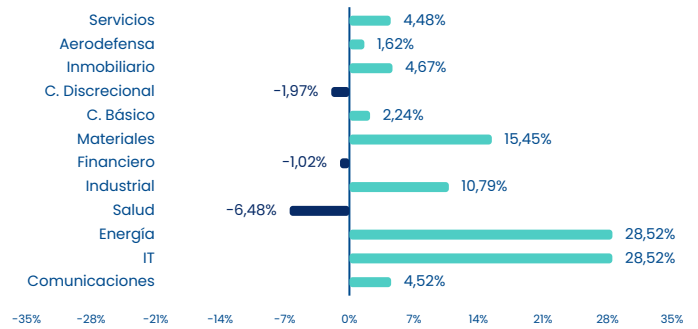


Index's Evolution YTD



MSCI World Sector Evolution YTD

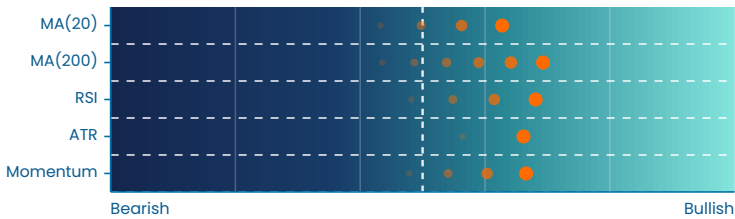


AI ANALYSIS

El riesgo de mercado en Estados Unidos ha mejorado de forma superior a Europa, con una reducción de 0.66 puntos frente a 0.41. El sentimiento de tendencia en EE.UU. ha experimentado una clara mejora, superando el umbral neutral, mientras que Europa ha mostrado un deterioro considerable. Por lo tanto, Estados Unidos queda mejor posicionado debido a la convergencia de un menor riesgo y un sentimiento de mercado más optimista.

EUROPE

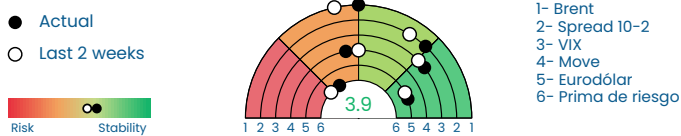
Market Trend/Sentiment STOXX 50



| Market Indexes  | Last      | Daily Var. | 5D Var. | Yearly Var. |
|-----------------|-----------|------------|---------|-------------|
| IBEX 35         | 18.272,00 | 0,48%      | -0,10%  | 5,57%       |
| FTSE 100        | 10.373,51 | 0,37%      | -1,12%  | 5,53%       |
| DJ Eurostoxx 50 | 6.107,85  | 1,21%      | 0,72%   | 5,46%       |
| DAX 40          | 25.124,17 | 0,48%      | -0,24%  | 2,59%       |
| CAC 40          | 8.209,09  | 0,77%      | 0,44%   | 0,73%       |

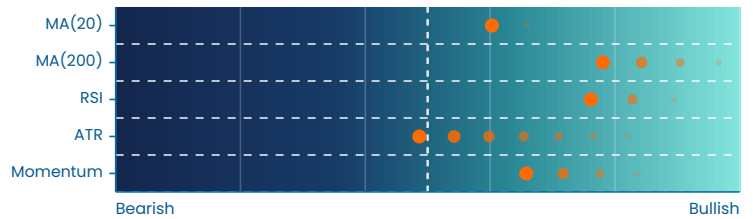
| Fixed Income      | Last | Daily Var. | Bip Var. | Bip Yearly Var. |
|-------------------|------|------------|----------|-----------------|
| Bond Spain 10Y    | 3,39 | 0,92%      | 3,1      | 9,9             |
| Bond Germany 10Y  | 2,98 | 1,43%      | 4,2      | 12,1            |
| Bond U.K. 10Y     | 4,86 | -0,88%     | -4,3     | 38,6            |
| Bond Eurozone 10Y | 2,98 | -1,26%     | -3,8     | 11,3            |

Key Risk Indicators Market



EEUU & ASIA

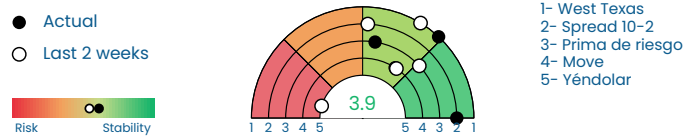
Market Trend/Sentiment S&P 500



| Market Indexes | Last      | Daily Var. | 5D Var. | Yearly Var. |
|----------------|-----------|------------|---------|-------------|
| Nikkei 225     | 66.734,25 | -0,39%     | 2,32%   | 29,97%      |
| Nasdaq 100     | 30.660,60 | 0,48%      | 2,20%   | 21,43%      |
| S&P 500        | 7.609,78  | 0,13%      | 1,21%   | 11,16%      |
| DJ Industrial  | 51.307,79 | 0,45%      | 1,68%   | 6,75%       |
| Shanghai 30    | 4.075,10  | 0,47%      | -1,33%  | 6,11%       |

| Fixed Income   | Last | Daily Var. | Bip Var. | Bip Yearly Var. |
|----------------|------|------------|----------|-----------------|
| Bond EEUU 10Y  | 4,45 | -0,18%     | -0,79    | 29              |
| Bond Japan 10Y | 2,68 | 0,00%      | 0        | 61              |
| Bond China 10Y | 1,71 | 0,18%      | 0,3      | -15             |
| Bond India 10Y | 7,01 | -0,23%     | -1,6     | 42,2            |

Key Risk Indicators Market



| Commodities | Last      | Daily Var. | Yearly Var. |
|-------------|-----------|------------|-------------|
| Brent Oil   | 96,03     | 1,05%      | 57,81%      |
| CRB Index   | 495,12    | 0,80%      | 32,20%      |
| Copper      | 14.036,66 | 1,66%      | 12,71%      |
| Gold        | 4.503,50  | 0,88%      | 4,14%       |

| Currency         | Last      | Daily Var. | Yearly Var. |
|------------------|-----------|------------|-------------|
| Euro/Dólar (€/€) | 1,16      | 0,03%      | -0,86%      |
| Yen/Dólar (¥/\$) | 159,75    | 0,16%      | 1,96%       |
| Libra/Euro (£/€) | 0,86      | -0,03%     | -0,91%      |
| Bitcoin (BTC/\$) | 66.637,31 | -6,71%     | -23,88%     |

| Time  | Region | Event                            | Relevance | Period | Previous | Forecast | Actual |
|-------|--------|----------------------------------|-----------|--------|----------|----------|--------|
| 14:15 | USA    | ADP Nonfarm Employment Change    | ★★★★      | May    | 109K     | 118K     | -      |
| 15:45 | USA    | S&P Global Services PMI          | ★★★★      | May    | 51.0     | 50.9     | -      |
| 15:45 | USA    | S&P Global Composite PMI         | ★★★☆☆     | May    | 51.7     | 51.7     | -      |
| 16:00 | USA    | ISM Non-Manufacturing PMI        | ★★★★      | May    | 53.6     | 53.7     | -      |
| 16:00 | USA    | ISM Non-Manufacturing Prices     | ★★★★      | May    | 70.7     | -        | -      |
| 16:00 | USA    | ISM Non-Manufacturing Employment | ★★★☆☆     | May    | 48.0     | -        | -      |
| 16:00 | USA    | Factory Orders (MoM)             | ★★★☆☆     | Apr    | 1.5%     | 4.6%     | -      |
| 16:30 | USA    | Crude Oil Inventories            | ★★★★      | -      | -3.327M  | -2.900M  | -      |