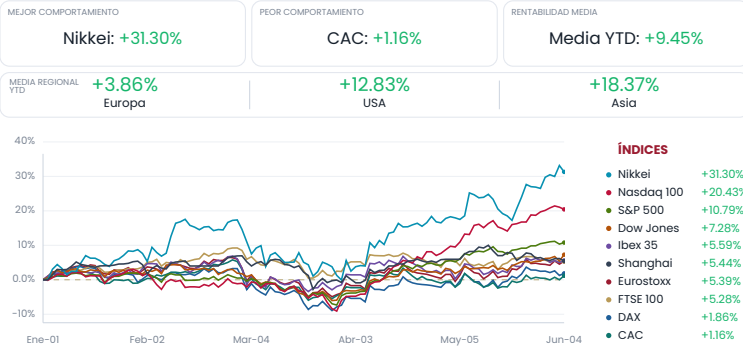
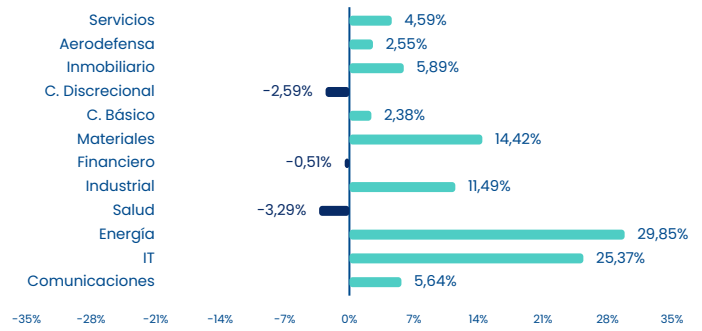


Index's Evolution YTD



MSCI World Sector Evolution YTD

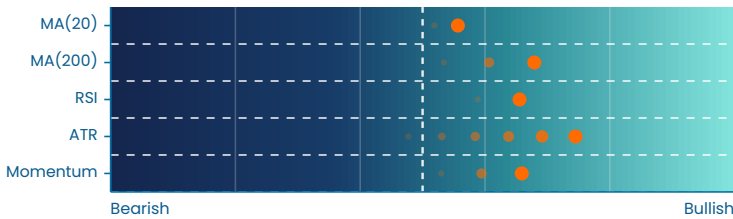


AI ANALYSIS

El riesgo de mercado en Estados Unidos ha mejorado de forma más pronunciada que en Europa, con una reducción de 0.47 puntos frente a 0.32. El sentimiento de mercado estadounidense ha experimentado una notable mejora, superando el umbral constructivo, mientras que en Europa se ha deteriorado y se sitúa por debajo. Por consiguiente, Estados Unidos queda mejor posicionado gracias a la convergencia de menor riesgo y un sentimiento de mercado más optimista.

EUROPE

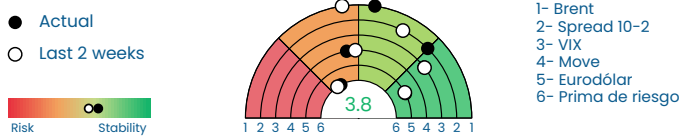
Market Trend/Sentiment STOXX 50



| Market Indexes | Last | Daily Var. | 5D Var. | Yearly Var. |
|-----------------|-----------|------------|---------|-------------|
| IBEX 35 | 18.276,00 | 0,55% | -0,02% | 5,59% |
| DJ Eurostoxx 50 | 6.103,34 | 0,82% | 0,80% | 5,39% |
| FTSE 100 | 10.360,32 | 0,16% | -0,39% | 5,28% |
| DAX 40 | 24.944,95 | 0,60% | -0,59% | 1,86% |
| CAC 40 | 8.244,29 | 1,15% | 0,68% | 1,16% |

| Fixed Income | Last | Daily Var. | Bip Var. | Bip Yearly Var. |
|-------------------|------|------------|----------|-----------------|
| Bond Spain 10Y | 3,46 | 2,01% | 6,8 | 16,5 |
| Bond Germany 10Y | 3,02 | 1,68% | 5 | 17 |
| Bond U.K. 10Y | 4,90 | -0,65% | -3,2 | 42,7 |
| Bond Eurozone 10Y | 3,02 | -0,46% | -1,4 | 16,2 |

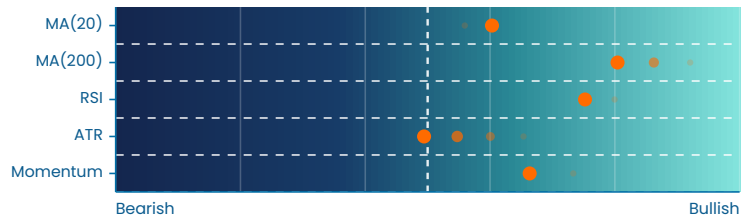
Key Risk Indicators Market



| Commodities | Last | Daily Var. | Yearly Var. |
|-------------|-----------|------------|-------------|
| Brent Oil | 95,20 | -2,75% | 56,45% |
| CRB Index | 488,93 | -1,26% | 30,55% |
| Copper | 13.920,49 | 0,86% | 11,78% |
| Gold | 4.471,45 | 0,56% | 3,39% |

EEUU & ASIA

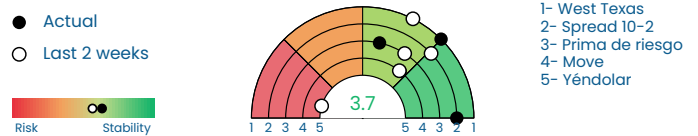
Market Trend/Sentiment S&P 500



| Market Indexes | Last | Daily Var. | 5D Var. | Yearly Var. |
|----------------|-----------|------------|---------|-------------|
| Nikkei 225 | 67.470,69 | -1,40% | 3,79% | 31,30% |
| Nasdaq 100 | 30.407,81 | -0,53% | 0,61% | 20,43% |
| S&P 500 | 7.584,31 | 0,41% | 0,27% | 10,79% |
| DJ Industrial | 51.561,93 | 1,73% | 1,76% | 7,28% |
| Shanghai 30 | 4.057,78 | -0,69% | -0,94% | 5,44% |

| Fixed Income | Last | Daily Var. | Bip Var. | Bip Yearly Var. |
|----------------|------|------------|----------|-----------------|
| Bond EEUU 10Y | 4,47 | -0,36% | -1,63 | 31 |
| Bond Japan 10Y | 2,67 | 3,85% | 9,9 | 59,7 |
| Bond China 10Y | 1,72 | -2,11% | -3,7 | -14,5 |
| Bond India 10Y | 6,99 | -0,46% | -3,2 | 40,5 |

Key Risk Indicators Market



| Currency | Last | Daily Var. | Yearly Var. |
|------------------|-----------|------------|-------------|
| Euro/Dólar (€/€) | 1,16 | 0,22% | -0,94% |
| Yen/Dólar (¥/\$) | 159,80 | -0,04% | 2,00% |
| Libra/Euro (£/€) | 0,86 | 0,14% | -0,88% |
| Bitcoin (BTC/\$) | 63.682,14 | -0,81% | -27,25% |

| Time | Region | Event | Relevance | Period | Previous | Forecast | Actual |
|-------|--------|-------------------------------------|-----------|--------|----------|----------|--------|
| 08:00 | UK | Halifax House Price Index (MoM) | ★★☆ | May | -0.1% | 0.0% | -0.1% |
| 08:00 | UK | Halifax House Price Index (YoY) | ★★☆ | May | 0.4% | 1.0% | 0.5% |
| 14:30 | USA | Average Hourly Earnings (MoM) | ★★★ | May | 0.2% | 0.3% | - |
| 14:30 | USA | Nonfarm Payrolls | ★★★ | May | 115K | 85K | - |
| 14:30 | USA | Unemployment Rate | ★★★ | May | 4.3% | 4.3% | - |
| 14:30 | USA | Average Hourly Earnings (YoY) (YoY) | ★★☆ | May | 3.6% | 3.4% | - |
| 14:30 | USA | Private Nonfarm Payrolls | ★★☆ | May | 123K | 85K | - |
| 14:30 | USA | U6 Unemployment Rate | ★★☆ | May | 8.2% | - | - |