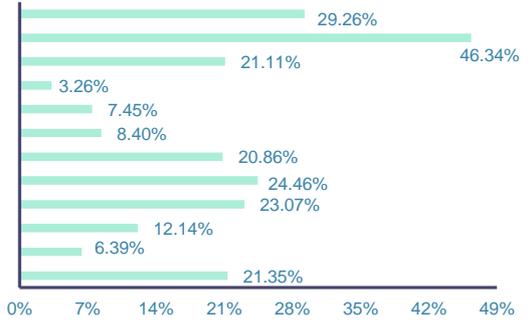


Index's Evolution YTD

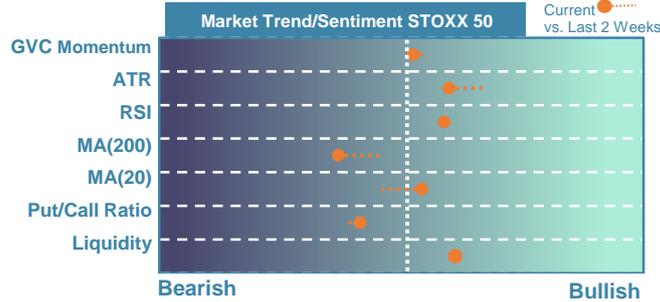


MSCI World Sector Evolution YTD

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



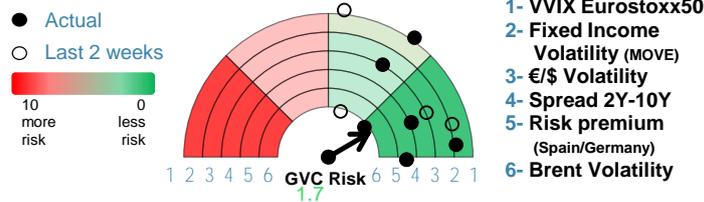
EUROPE



| Market Index    | Last      | Daily Var. 22:00 PM | Future 9:14 AM | Yearly Var. |
|-----------------|-----------|---------------------|----------------|-------------|
| DJ Eurostoxx 50 | 5,717.84  | -0.60%              | -              | 16.79%      |
| DAX 40          | 24,076.87 | -0.63%              | -              | 20.93%      |
| CAC 40          | 8,106.16  | -0.23%              | 0.35%          | 9.83%       |
| FTSE 100        | 9,684.79  | -0.68%              | 0.85%          | 18.50%      |
| IBEX 35         | 16,921.90 | -0.70%              | 0.22%          | 45.94%      |

| Fixed Income     | Last | Daily Var. | Bip Var. | Bip Yearly Var. |
|------------------|------|------------|----------|-----------------|
| Bond Spain 10Y   | 3.28 | -0.36%     | -1.20    | 21.90           |
| Bond Germany 10Y | 2.85 | -0.14%     | -0.40    | 48.50           |
| Bond U.K. 10Y    | 4.52 | 0.42%      | 1.90     | -5.20           |
| H.Yield ICE BofA | -    | -          | -        | -               |

Key Risk Indicators Market



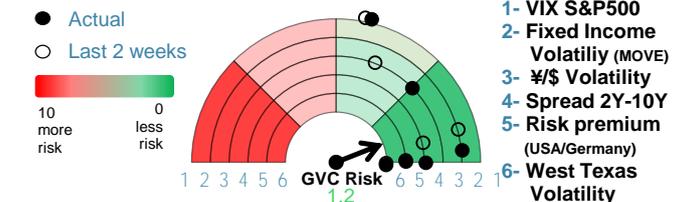
EEU & ASIA



| Market Index  | Last      | Daily Var. 22:00 PM | Future 9:14 AM | Yearly Var. |
|---------------|-----------|---------------------|----------------|-------------|
| DJ Industrial | 48,114.26 | -0.62%              | -              | 13.09%      |
| S&P 500       | 6,800.26  | -0.24%              | 0.06%          | 15.62%      |
| Nasdaq 100    | 25,132.94 | 0.26%               | 0.07%          | 19.61%      |
| Nikkei 225    | 49,383.29 | -1.56%              | 0.00%          | 23.78%      |
| Shanghai 30   | 3,824.81  | -1.12%              | 0.92%          | 14.11%      |

| Fixed Income     | Last | Daily Var. | Bip Var. | Bip Yearly Var. |
|------------------|------|------------|----------|-----------------|
| Bond EEUU 10Y    | 4.15 | -0.79%     | -3.32    | -42.60          |
| Bond Japan 10Y   | 1.95 | -0.46%     | -0.90    | 86.80           |
| Bond China 10Y   | 1.80 | 0.00%      | 0.00     | 11.50           |
| H.Yield ICE BofA | -    | -          | -        | -               |

Key Risk Indicators Market



| Commodities    | Last      | Daily Var. | Yearly Var. |
|----------------|-----------|------------|-------------|
| Brent Oil      | 58.92     | -2.71%     | -21.06%     |
| Gold           | 4,315.50  | 0.27%      | 64.38%      |
| CRB Index      | 291.69    | -1.29%     | -1.70%      |
| Copper (USD/t) | 11,582.48 | -0.59%     | 33.86%      |

| Currency | Last      | Daily Var. | Yearly Var. |
|----------|-----------|------------|-------------|
| €/\$     | 1.17      | -0.06%     | 13.45%      |
| ¥/\$     | 154.79    | -0.15%     | -1.63%      |
| £/€      | 0.88      | -0.09%     | 6.11%       |
| B/\$     | 87,804.69 | 1.60%      | -5.90%      |

| Region/ Event           | Relevance | Period   | Previous | Forecast | Actual | Impact |
|-------------------------|-----------|----------|----------|----------|--------|--------|
| CPI (f.) (Y.Y)          | ★ ★ ★ ★   | Nov 2025 | 3.60%    | 3.47%    | 3.20%  | Medium |
| Ifo Business Climate    | ★ ★ ★ ★   | Dec 2025 | 88.1     | 88.17    | -      | -      |
| Ifo Curr Conditions     | ★ ★ ★ ★   | Dec 2025 | 85.6     | 85.82    | -      | -      |
| Ifo Expectations        | ★ ★ ★ ★   | Dec 2025 | 90.6     | 90.57    | -      | -      |
| HICP Final (Y.Y)        | ★ ★ ★ ★   | Nov 2025 | 2.20%    | 2.20%    | -      | -      |
| PPI Input prices (Y.Y)  | ★ ★ ★     | Nov 2025 | 0.50%    | -        | 1.10%  | Low    |
| PPI Output prices (Y.Y) | ★ ★ ★     | Nov 2025 | 3.60%    | -        | 3.40%  | Low    |