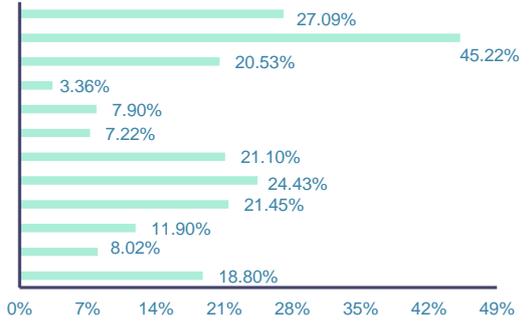


Index's Evolution YTD

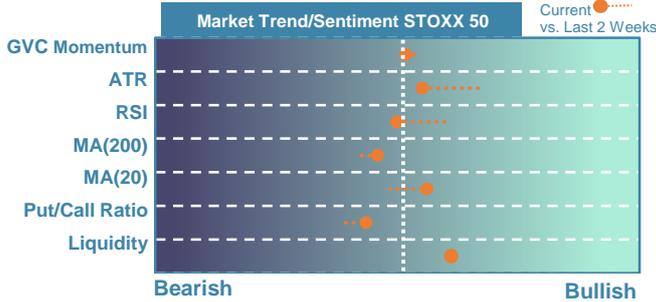


MSCI World Sector Evolution YTD

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



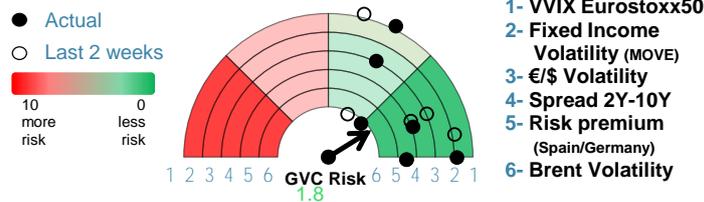
EUROPE



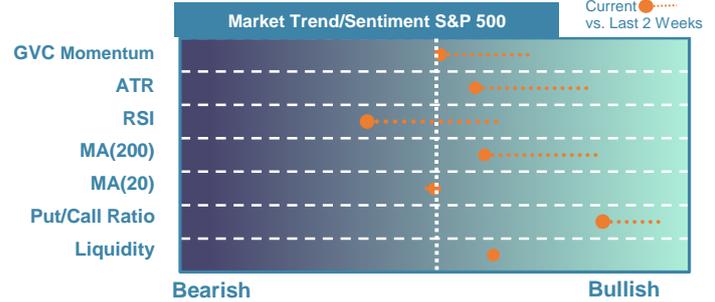
Market Index	Last	Daily Var. 22:00 PM	Future 9:22 AM	Yearly Var.
DJ Eurostoxx 50	5,681.67	-0.63%	-	16.05%
DAX 40	23,960.59	-0.48%	-	20.35%
CAC 40	8,086.05	-0.25%	-0.01%	9.56%
FTSE 100	9,774.32	0.92%	0.02%	19.59%
IBEX 35	16,938.20	0.10%	0.15%	46.08%

Fixed Income	Last	Daily Var.	Bip Var.	Bip Yearly Var.
Bond Spain 10Y	3.30	0.55%	1.80	23.70
Bond Germany 10Y	2.87	0.70%	2.00	50.50
Bond U.K. 10Y	4.48	-0.91%	-4.10	-9.30
H.Yield ICE BofA	-	-	-	-

Key Risk Indicators Market



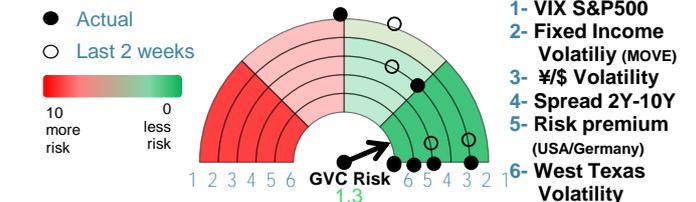
EEU & ASIA



Market Index	Last	Daily Var. 22:00 PM	Future 9:22 AM	Yearly Var.
DJ Industrial	47,885.97	-0.47%	-	12.56%
S&P 500	6,721.43	-1.16%	0.21%	14.28%
Nasdaq 100	24,647.61	-1.93%	0.49%	17.30%
Nikkei 225	49,512.28	0.26%	0.08%	24.11%
Shanghai 30	3,870.28	1.19%	0.03%	15.47%

Fixed Income	Last	Daily Var.	Bip Var.	Bip Yearly Var.
Bond EEUU 10Y	4.15	0.09%	0.39	-42.21
Bond Japan 10Y	1.98	1.49%	2.90	89.70
Bond China 10Y	1.85	2.79%	5.00	16.50
H.Yield ICE BofA	-	-	-	-

Key Risk Indicators Market



Commodities	Last	Daily Var.	Yearly Var.
Brent Oil	59.68	1.29%	-20.04%
Gold	4,329.17	0.32%	64.90%
CRB Index	293.80	0.72%	-0.99%
Copper (USD/t)	11,727.20	1.25%	35.53%

Currency	Last	Daily Var.	Yearly Var.
€/\$	1.17	-0.05%	13.40%
¥/\$	155.49	0.46%	-1.18%
£/€	0.88	-0.01%	6.10%
B/\$	86,102.25	-1.94%	-7.73%

Region/ Event	Relevance	Period	Previous	Forecast	Actual	Impact
Initial Jobless	★ ★ ★ ★	W 13 Dec	236.000	224.300	-	-
ECB Deposit Rate	★ ★ ★ ★	Dec 2025	2%	2%	-	-
ECB Refinancing Rate	★ ★ ★ ★	Dec 2025	2.15%	2.15%	-	-
Philly Fed Business Indx	★ ★ ★ ★	Dec 2025	-1.7	2.3	-	-
CPI (f.) (Y.Y)	★ ★ ★ ★	Nov 2025	3%	3.04%	-	-
Core CPI (Y.Y)	★ ★ ★ ★	Nov 2025	3%	3%	-	-
Business Climate Mfg	★ ★ ★ ★	Dec 2025	98	98.2	102	Medium