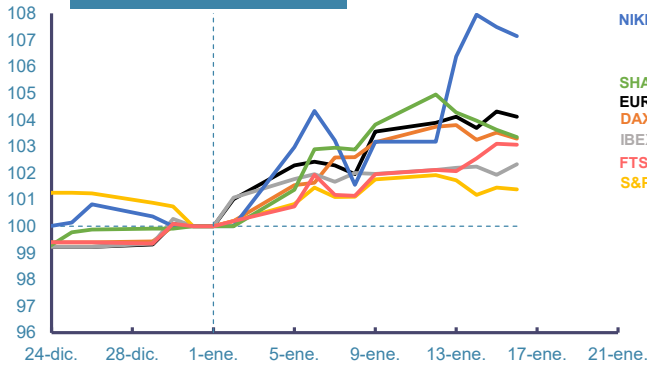
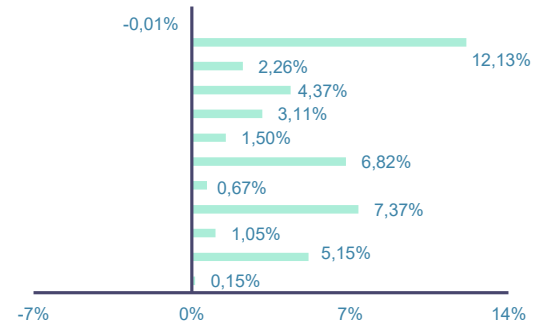


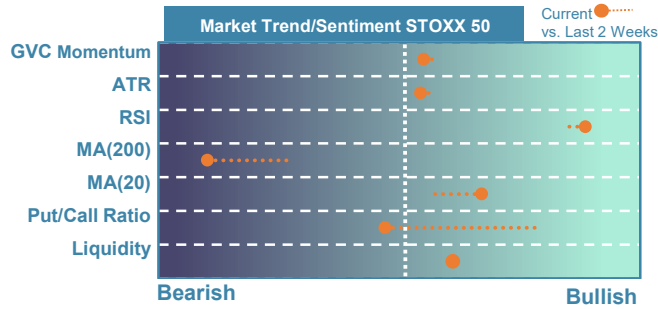
Index's Evolution YTD



MSCI World Sector Evolution YTD

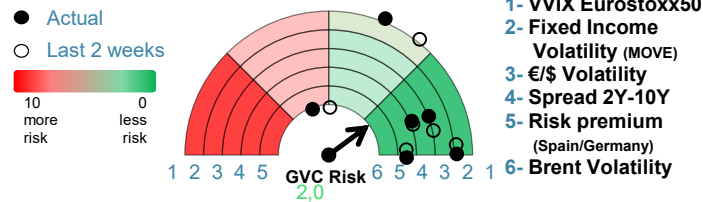


EUROPE



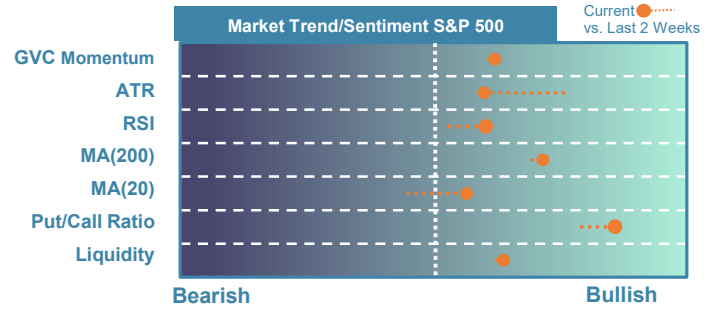
Market Indexes	Last	Daily Var. 22:00 PM	Future 9:54 AM	Yearly Var.
DJ Eurostoxx 50	6.029,45	-0,19%	-	4,11%
DAX 40	25.297,13	-0,22%	-	3,29%
CAC 40	8.258,94	-0,65%	-1,19%	1,34%
FTSE 100	10.235,29	-0,04%	-0,07%	3,06%
IBEX 35	17.710,90	0,39%	-0,22%	2,33%
Fixed Income	Last	Daily Var.	Bip Var.	Bip Yearly Var.
Bond Spain 10Y	3,22	0,41%	1,30	-6,90
Bond Germany 10Y	2,84	0,75%	2,10	-1,50
Bond U.K. 10Y	4,40	0,23%	1,00	-7,20
H.Yield ICE BofA	-	-	-	-

Key Risk Indicators Market



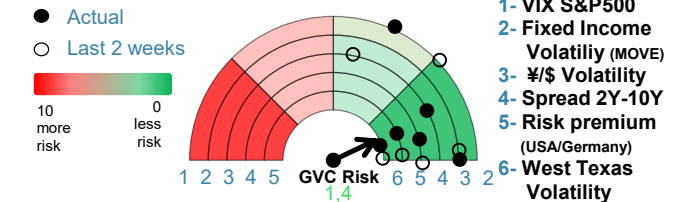
Commodities	Last	Daily Var.	Yearly Var.
Brent Oil	64,13	0,58%	5,39%
Gold	4.592,88	-0,62%	6,20%
CRB Index	302,05	0,10%	1,10%
Copper (USD/t)	12.864,52	-2,12%	3,30%

EEUU & ASIA



Market Index	Last	Daily Var. 22:00 PM	Future 9:54 AM	Yearly Var.
DJ Industrial	49.359,33	-0,17%	-	2,70%
S&P 500	6.940,01	-0,06%	-0,84%	1,38%
Nasdaq 100	25.529,26	-0,07%	-1,19%	1,11%
Nikkei 225	53.936,17	-0,32%	0,11%	7,14%
Shanghai 30	4.101,91	-0,26%	-0,76%	3,35%
Fixed Income	Last	Daily Var.	Bip Var.	Bip Yearly Var.
Bond EEUU 10Y	4,23	1,39%	5,80	6,38
Bond Japan 10Y	2,18	0,83%	1,80	11,20
Bond China 10Y	1,85	-0,86%	-1,60	-1,70
H.Yield ICE BofA	-	-	-	-

Key Risk Indicators Market



Currency	Last	Daily Var.	Yearly Var.
€/€	1,16	-0,08%	-1,25%
¥/€	158,08	-0,34%	0,92%
£/€	0,87	-0,02%	-0,76%
B/\$	95.471,00	-0,04%	9,06%

Region/ Event	Relevance	Period	Previous	Forecast	Actual	Impact
Industrial Output (Y.Y)	★ ★ ★	Dec 2025	4,80%	5,05%	5,20%	Low
Retail Sales (Y.Y)	★ ★ ★ ★	Dec 2025	1,30%	1,17%	0,90%	Low
HICP Final (Y.Y)	★ ★ ★ ★	Dec 2025	2%	2%	-	-
GDP (Y.Y)	★ ★ ★ ★	Q4 2025	4,80%	4,49%	4,50%	Low