

## STRUCTURED PRODUCTS MONTHLY REPORT

### Market Trends and Performance Overview

February 2026

This report aims to provide a clear and updated view of the evolution of the structured products market in BME, analyzing key aspects such as trading, new issues and active instruments, and offering information not only on the market as a whole but also by underlying and type of product separately. It provides information on the current state of the market, as well as cumulative information for the current year, and a comparison with the previous year, allowing the performance of these products to be closely monitored.

### Monthly Performance in a Snapshot

**21.219.437 €**

Traded volume

**5.298**

Number of trades

**4.177**

Tradable instruments

**1.928**

New listings for the year



## Trading figures

This section details the key trading figures and the **evolution of volume** in the BME structured products market. The tables identify the trading volume (price of each operation multiplied by the corresponding number of securities) of **all trades executed on the BME platform** during the period for all tradable products, grouped according to each product's underlying asset, both for the year and the month.

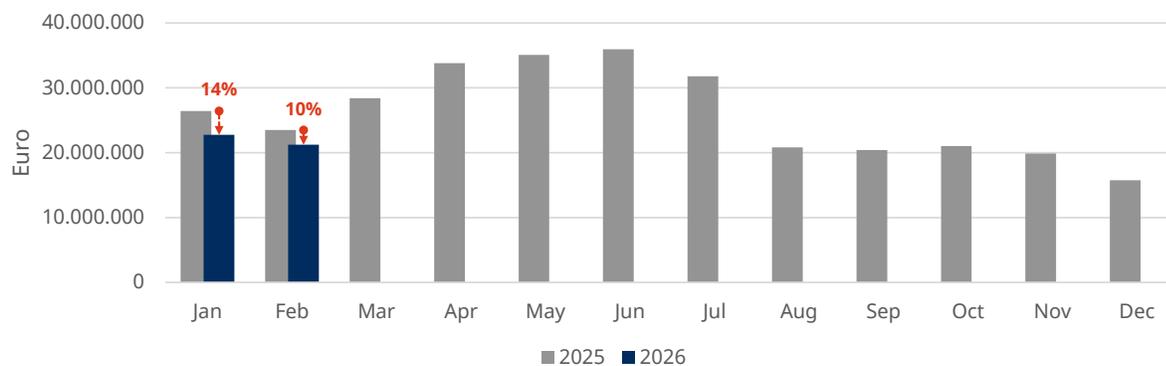
### Most traded underlyings by volume

| Annual Top 5    | Volume       |
|-----------------|--------------|
| Ibex 35         | 12.273.949 € |
| PLATA           | 5.892.235 €  |
| Oro             | 4.501.809 €  |
| Dax             | 3.914.297 €  |
| Banco Santander | 2.606.148 €  |

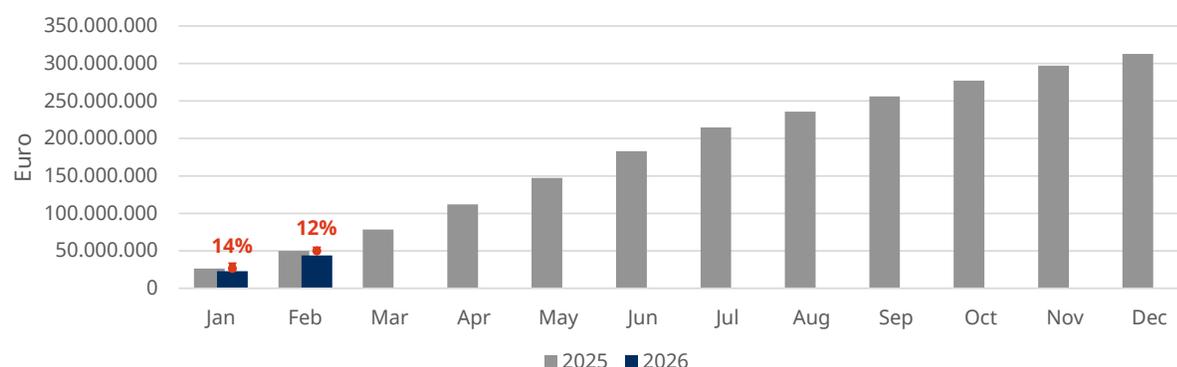
| Monthly Top 5   | Volume      |
|-----------------|-------------|
| Ibex 35         | 5.919.033 € |
| Dax             | 2.682.663 € |
| PLATA           | 1.981.616 € |
| Banco Santander | 1.921.255 € |
| Nasdaq-100      | 1.585.605 € |

The charts measure the progression of market activity with a year-on-year comparison. The first chart shows the **total volume traded monthly**, comparing the current period with the same period of the previous year. The second chart replicates the same information but includes the **accumulated information for the current year**, compared to the equivalent of the previous year. In the context of market analysis, an **increase in trading volume implies a greater volume of investment** in this asset (always within the BME platform and for tradable products).

### Evolution of traded volume



### Evolution of traded volume (cumulative)



## Trading figures

This section focuses on the number of **trades executed on BME** during the reporting period. The tables group the products with the highest number of trades according to each product's underlying asset, both for the current year and the last month. Thus, the tables accurately represent which **underlying generate the most interest among the investing public**, based on the number of trades executed.

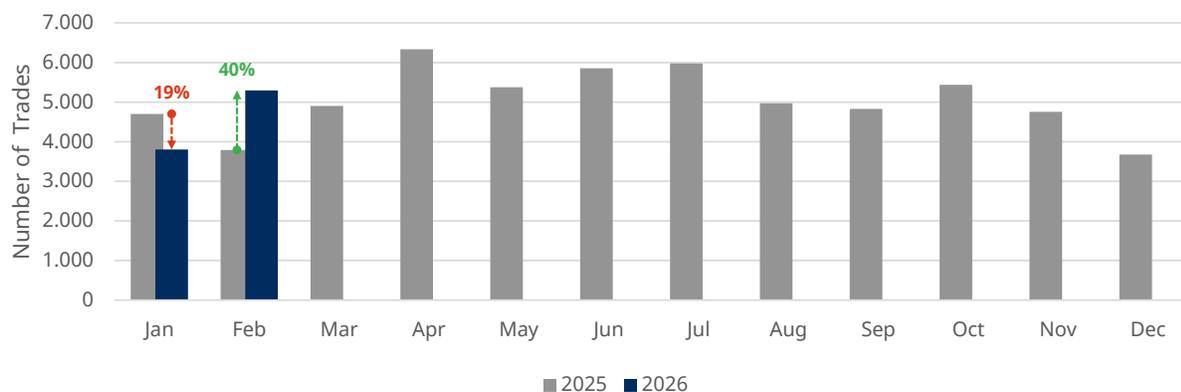
### Most traded underlyings by number of trades

| Annual Top 5 | Trades |
|--------------|--------|
| Ibex 35      | 1.877  |
| Dax          | 999    |
| Nasdaq-100   | 870    |
| Grifols SA   | 529    |
| Repsol       | 417    |

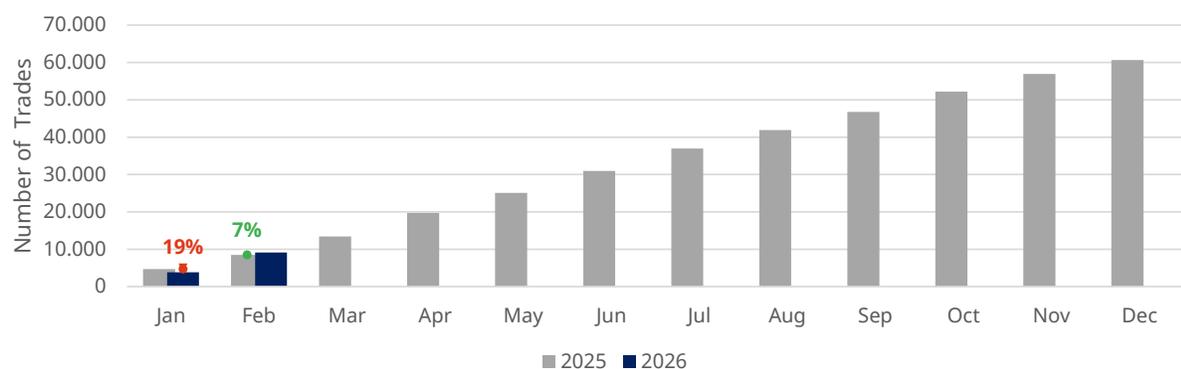
| Monthly Top 5   | Trades |
|-----------------|--------|
| Ibex 35         | 1.088  |
| Dax             | 597    |
| Nasdaq-100      | 560    |
| Indra           | 310    |
| Banco Santander | 286    |

The attached charts detail the **progression of activity in the BME market through a year-on-year comparison**. Similar to the previous charts, a comparison is presented for the current month against the same month of the previous year, and the current year against the equivalent period of the prior year, considering the number of trades executed. In this context, **high volatility usually translates into a greater number of**

### Evolution of number of trades

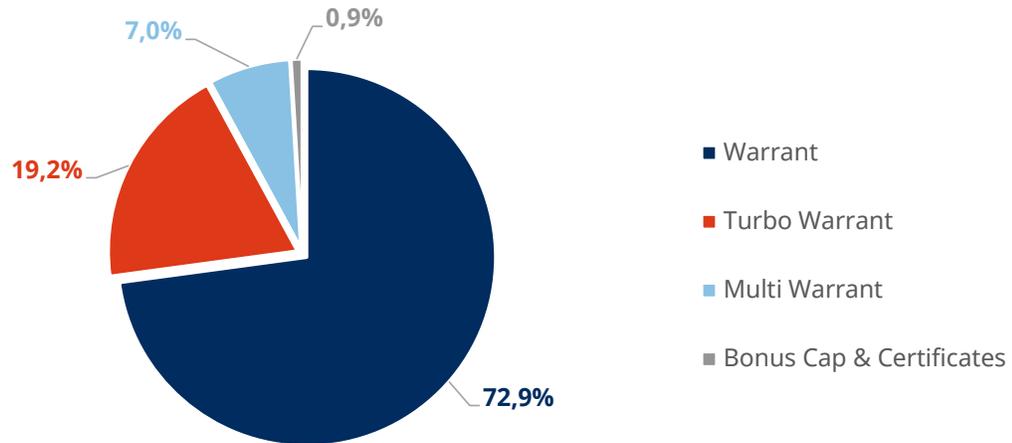


### Evolution of number of trades (cumulative)



## Trading figures

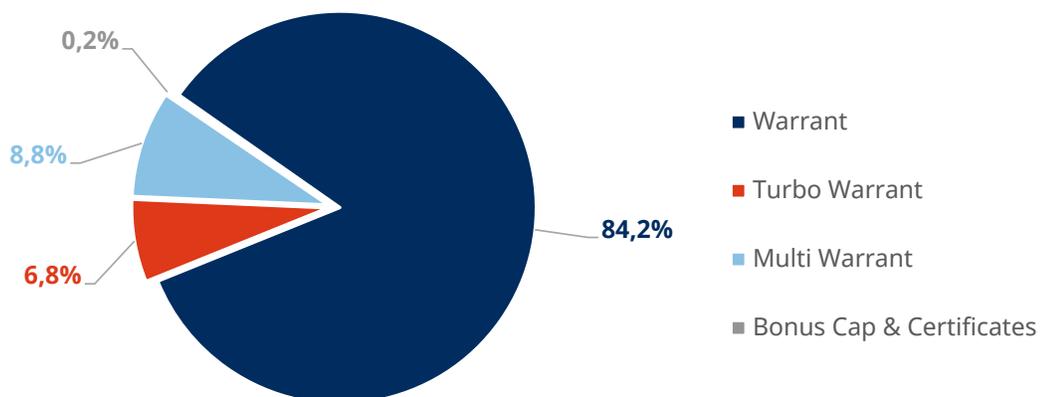
### Traded volume by security type



This section presents a breakdown of the trading activity composition, based on the product type. Two pie charts show how the **Traded Volume** (price multiplied by the number of securities) and the **Number of Trades** (on the BME platform) are distributed among the **available product types** (Warrants, Turbo Warrants, Multi Warrants, and Bonus Cap & Certificates).

By showing this composition in terms of both traded volume and number of trades, **it is possible to differentiate between product types that are more frequently traded versus those in which the invested volume is greater**, although the distribution will normally be similar.

### Number of trades by security type



## Tradable instruments

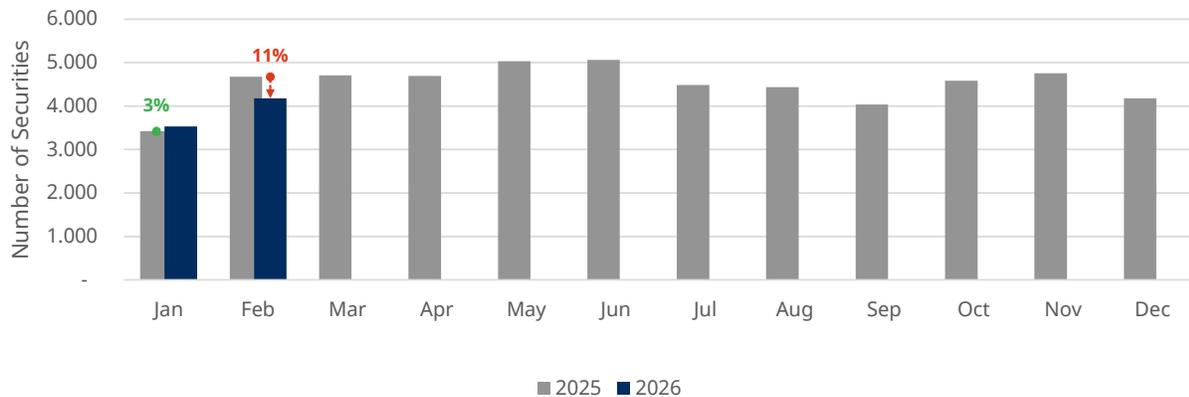
Regarding the instruments available for trading on BME, the tables detail the **average number of instruments available on the platform based on the underlying asset**. This is followed by a time series bar chart that measures the monthly evolution of this indicator, directly comparing the figures for the current year with those of the previous year. This comparison allows for monitoring **the evolution of product offerings** in the BME market.

### Outstanding instruments per underlying (average)

| Annual Top 5    | Tradable instruments |
|-----------------|----------------------|
| Ibex 35         | 487                  |
| Dax             | 362                  |
| Nasdaq-100      | 181                  |
| Banco Santander | 160                  |
| Inditex         | 129                  |

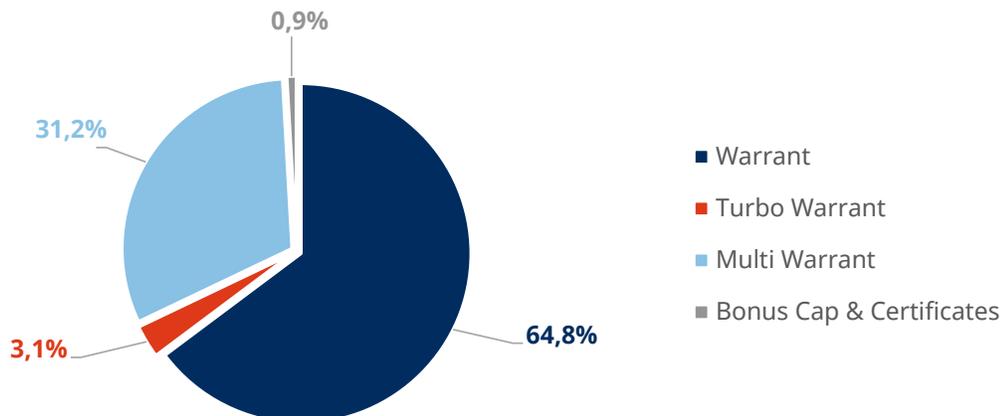
| Monthly Top 5   | Tradable instruments |
|-----------------|----------------------|
| Ibex 35         | 521                  |
| Dax             | 393                  |
| Nasdaq-100      | 203                  |
| Banco Santander | 176                  |
| Oro             | 146                  |

### Evolution of tradable instruments



The final chart presents the composition of available instruments by product type. This chart helps determine **which product types dominate the supply side of the market**, providing insight into investor interest regarding the total product offering.

### Tradable instruments by security type



## Annual new listings

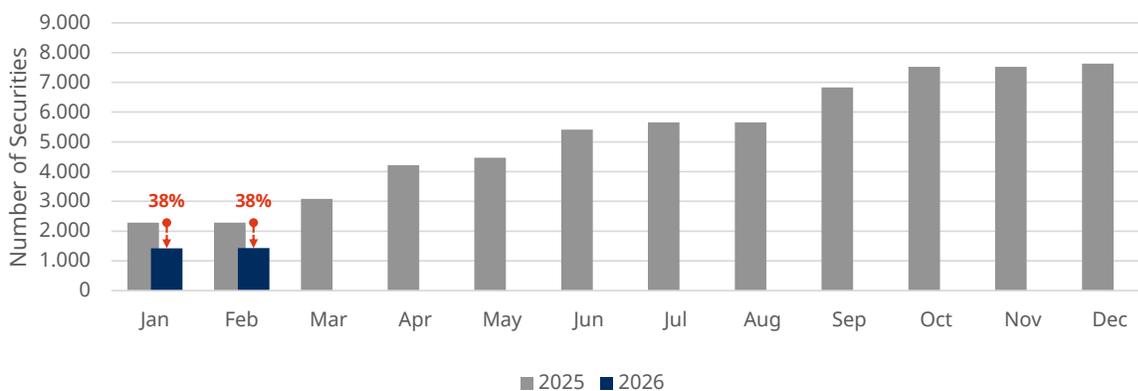
The final section provides a comprehensive overview of **issuance activity** (i.e., the creation of new products) within the market, detailing the new securities admitted for trading on the BME platform. The two tables summarize the underlying on which the **largest number of products** have been listed/issued during the current year. This is followed by two charts that represent both the **evolution of new issuances** in the current year compared to the previous year, and the **distribution of new issuances throughout the year by product**

### Most listed underlyings for indexes and stocks

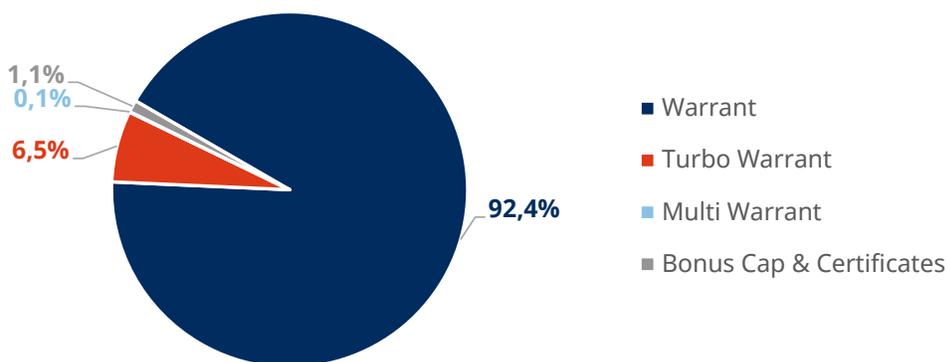
| Top 5 Indices | New listings |
|---------------|--------------|
| Ibex 35       | 196          |
| Dax           | 149          |
| Nasdaq 100    | 94           |
| Dow Jones     | 43           |
| ESTX5         | 26           |

| Top 5 Stocks    | New listings |
|-----------------|--------------|
| Banco Santander | 61           |
| BBVA            | 46           |
| Telefónica      | 39           |
| ArcelorMittal   | 39           |
| Repsol          | 38           |

### Evolution of new listings (cumulative)



### New listings by security type (cumulative)



#### BME Structured Products

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