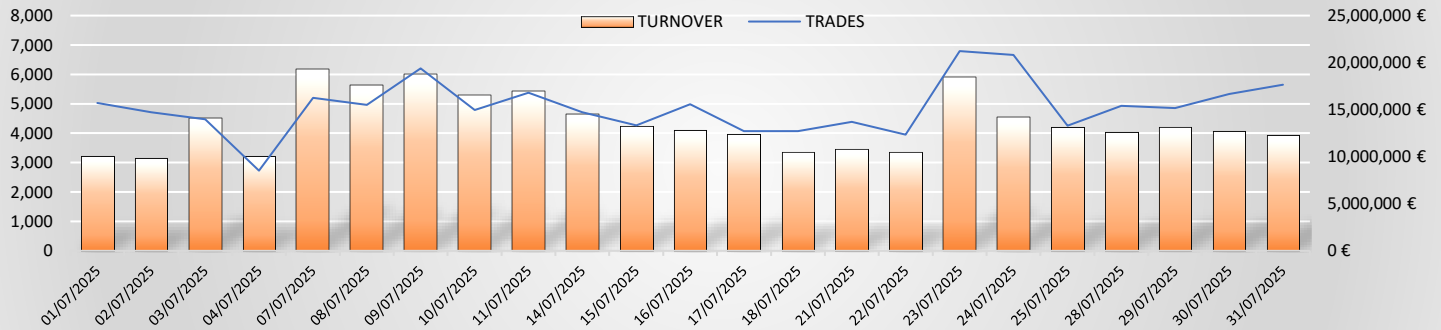


Vorvel Certificates Monthly Report

July 2025

DAILY TURNOVER



FACTS & FIGURES

		Listing				Trading			
		June 2025		July 2025		June 2025		July 2025	
Certificates	Type of	New Instrum	Total (EOM)	New Instrum	Total (EOM)	Trades	Turnover	Trades	Turnover
	Bull	62	65	78	102	12,902	9,899,238	10,880	11,616,555
	Bear	63	66	80	98	13,320	7,510,580	11,400	7,325,216
	Inv. Protected Capital	1	49	2	50	4,410	89,361,727	6,693	140,291,269
	Fix Leverage	7	46	7	47	77,245	149,472,262	83,420	154,126,269
	Inv. Cond. Protected Cap	0	3	0	3	0	0	2	6,044
	Total	133	229	167	300	107,877	256,243,806	112,395	313,365,353
Underlying	Equity	74	159	87	223	80,745	200,931,685	85,823	268,953,465
	Currency	25	22	21	42	1,463	533,156	993	497,243
	Commodity	34	47	59	34	25,668	54,769,283	25,577	43,889,361
	Interest Rate	0	1	0	1	1	9,683	2	25,284
	Total	133	229	167	300	107,877	256,243,806	112,395	313,365,353
Issuer	FincoBank	132	177	165	247	103,467	166,882,079	105,700	173,068,040
	Banco BPM S.p.A.	1	34	0	33	3,835	75,720,913	4,794	96,580,179
	Intesa Sanpaolo S.p.A.	0	7	1	8	526	12,308,618	1,860	43,007,059
	Mediobanca S.p.A.	0	3	1	4	39	1,169,614	18	348,958
	Leonteq Securities AG, GB	0	3	0	3	0	0	2	6,044
	Iccrea Banca S.p.A	0	2	0	2	4	66,067	3	44,353
	SG Issuer	0	2	0	2	0	0	0	0
	UBS Group	0	1	0	1	6	96,516	18	310,721
	Total	133	229	167	300	107,877	256,243,806	112,395	313,365,353

Most traded Instruments (By Trade)

<u>ISIN</u>	<u>Description</u>	<u>Trade</u>	<u>% Tot</u>
IT0005613697	FBK FIXLEV 7x LG NATGAS 30/07/2025	9,824	8.7%
IT0005613218	FBK FIXLEV 7x LG FTSEMIB 12/11/2025	7,466	6.6%
IT0005613093	FBK FIXLEV 7x LG NASDAQ 12/11/2025	4,594	4.1%
IT0005619249	FBK FIXLEV 5x LG STELLANTIS 12/11/2025	4,516	4.0%
IT0005619207	FBK FIXLEV 5x LG STM 12/11/2025	4,387	3.9%

Most traded Instruments (By Turnover)

<u>ISIN</u>	<u>Description</u>	<u>Turnover (€)</u>	<u>% Tot</u>
XS2823687814	IS Digital SD3E 27/06/2030	36,037,655	11.5%
IT0005599508	BPM Digital EURO STOXX UTILI 13/08/2029	26,235,858	8.4%
IT0005587347	BPM Digital SXIE SX6E 10/05/2029	25,124,881	8.0%
IT0005613218	FBK FIXLEV 7x LG FTSEMIB 12/11/2025	21,596,881	6.9%
IT0005613697	FBK FIXLEV 7x LG NATGAS 30/07/2025	14,811,625	4.7%

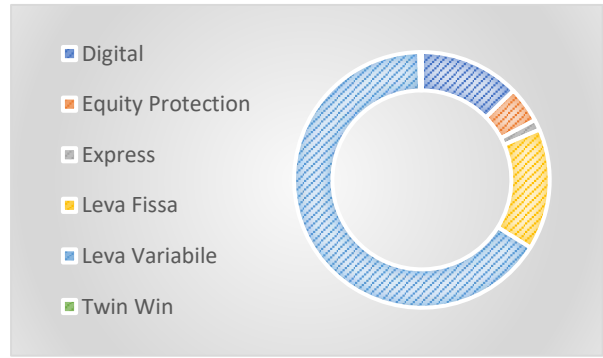
Most traded Underlying (By Trade)

<u>Underlying</u>	<u>Trade</u>	<u>% Tot</u>
FTSEMIB	19,685	17.5%
NATGAS	15,758	14.0%
NASDAQ	13,873	12.3%
TESLA	7,093	6.3%
STELLANTIS	6,973	6.2%

Most traded Underlying (By Turnover)

<u>Underlying</u>	<u>Turnover (€)</u>	<u>% Tot</u>
SD3E	51,399,164	16.4%
FTSEMIB	38,623,297	12.3%
EURO STOXX UTILITIES	26,235,858	8.4%
SX6E SXIE	25,124,881	8.0%
NATGAS	23,683,901	7.6%

Number of Instruments (By Acepi Class)



Turnover (By Acepi Class)

