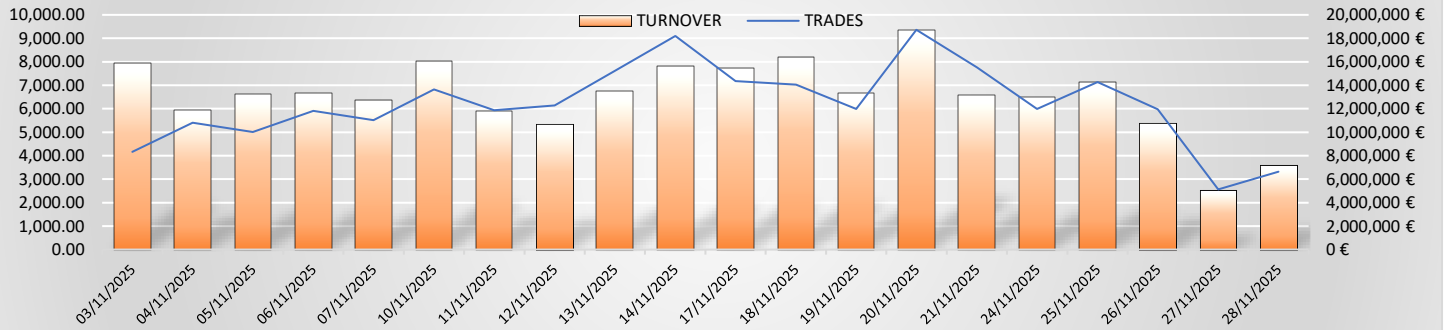


Vorvel Certificates Monthly Report

DAILY TURNOVER



FACTS & FIGURES

	Listing					Trading			
	October 2025		November 2025		Type of	October 2025		November 2025	
	New Instrum	Total (EOM)	New Instrum	Total (EOM)		Trades	Turnover	Trades	Turnover
Certificates	Bear	38	74	31	74	18,080	8,500,851	19,053	11,392,208
	Bull	33	71	27	69	22,814	16,964,147	26,094	16,752,058
	Inv. Protected Capital	4	57	1	56	4,616	91,972,589	3,010	56,129,838
	Fix Leverage	7	51	50	42	101,590	211,186,308	75,763	176,781,652
	Inv. Cond. Protected Cap	0	3	0	3	1	9,950	1	8,955
	Total	82	256	109	244	147,101	328,633,844	123,921	261,064,711
Underlying	Equity	39	182	57	178	91,202	242,180,391	95,917	191,344,275
	Commodity	38	48	47	37	51,271	85,871,348	25,197	69,405,924
	Currency	4	23	5	26	4,624	502,480	2,805	264,613
	Interest Rate	0	2	0	2	4	79,625	2	49,900
	Credit	1	1	0	1	0	0	0	0
	Total	82	256	109	244	147,101	328,633,844	123,921	261,064,711
Issuer	FinecoBank	78	196	108	185	142,484	236,651,305	120,910	204,925,918
	Banco BPM S.p.A.	2	35	0	34	3,813	75,734,474	2,481	44,517,344
	Intesa Sanpaolo S.p.A.	0	8	1	9	773	15,789,722	500	11,043,297
	Mediobanca S.p.A.	0	7	0	7	15	141,114	16	283,776
	Iccrea Banca S.p.A	0	3	0	3	7	158,331	10	256,194
	Leonteq Securities AG, GB	0	2	0	2	0	0	0	0
	BNP Paribas Issuance B.V.	2	2	0	2	0	0	0	0
	UBS Group	0	1	0	1	9	158,898	4	38,182
	SG Issuer	0	2	0	1	0	0	0	0
	Total	82	256	109	244	147,101	328,633,844	123,921	261,064,711

Most traded Instruments (By Trade)

<u>ISIN</u>	<u>Description</u>	<u>Trade</u>	<u>% Tot</u>
IT0005670317	FBK FIXLEV 7x LG FTSEMIB 29/10/2026	5,658	4.6%
IT0005670010	FBK FIXLEV 7x LG NASDAQ 29/10/2026	4,815	3.9%
IT0005670325	FBK FIXLEV -7x SH FTSEMIB 29/10/2026	4,423	3.6%
IT0005660789	FBK BEAR SH FTSEMIB B44800 23/12/2025	3,823	3.1%
IT0005660946	FBK BEAR SH NASDAQ B26400 23/12/2025	3,757	3.0%

Most traded Instruments (By Turnover)

<u>ISIN</u>	<u>Description</u>	<u>Turnover (€)</u>	<u>% Tot</u>
IT0005670457	FBK FIXLEV 7x LG SILVER 01/12/2025	14,997,222	5.7%
IT0005670317	FBK FIXLEV 7x LG FTSEMIB 29/10/2026	12,213,020	4.7%
IT0005592693	BPM Digital SD3E 07/06/2028	10,117,501	3.9%
IT0005670325	FBK FIXLEV -7x SH FTSEMIB 29/10/2026	9,174,608	3.5%
IT0005670010	FBK FIXLEV 7x LG NASDAQ 29/10/2026	7,954,441	3.0%

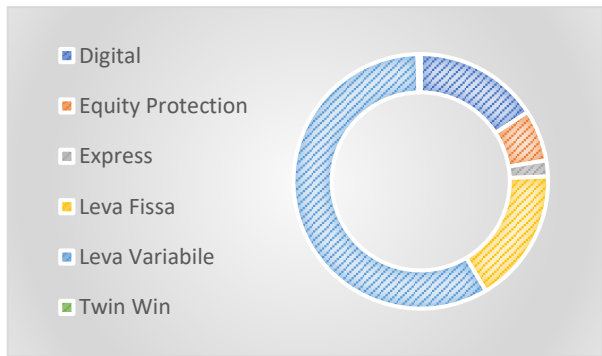
Most traded Underlying (By Trade)

<u>Underlying</u>	<u>Trade</u>	<u>% Tot</u>
FTSEMIB	27,387	22.1%
NASDAQ	23,314	18.8%
NATGAS	9,184	7.4%
GOLD	8,329	6.7%
NVIDIA	5,499	4.4%

Most traded Underlying (By Turnover)

<u>Underlying</u>	<u>Turnover (€)</u>	<u>% Tot</u>
FTSEMIB	36,280,378	13.9%
NASDAQ	29,205,986	11.2%
SD3E	24,663,513	9.4%
OIL	22,337,102	8.6%
SILVER	22,262,665	8.5%

Number of Instruments (By Acepi Class)



Turnover (By Acepi Class)

