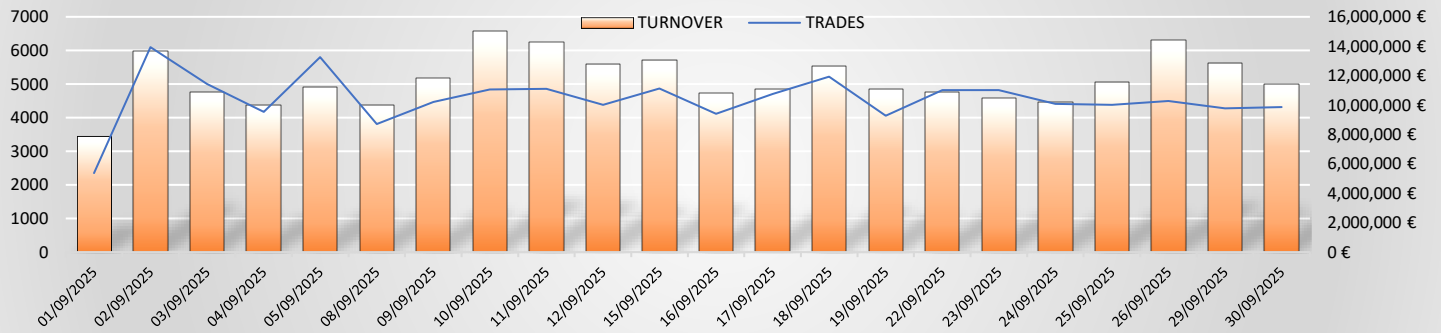


Vorvel Certificates Monthly Report

September 2025

DAILY TURNOVER



FACTS & FIGURES

		Listing				Trading			
		August 2025		September 2025		August 2025		September 2025	
Certificates	Type of	New Instrum	Total (EOM)	New Instrum	Total (EOM)	Trades	Turnover	Trades	Turnover
	Bear	23	98	63	55	14,068	6,714,593	11,819	6,952,391
	Bull	22	106	62	55	11,736	10,784,676	11,831	9,938,022
	Inv. Protected Capital	3	52	3	53	3,692	70,022,288	4,353	84,858,293
	Fix Leverage	6	47	7	48	66,929	142,646,424	72,249	155,443,763
	Inv. Cond. Protected Cap	1	4	0	4	0	0	0	0
	Total	55	307	135	215	96,425	230,167,981	100,252	257,192,469
Underlying	Equity	21	227	68	155	76,473	178,266,723	72,605	189,028,385
	Commodity	31	37	44	37	18,915	51,517,372	25,567	67,588,457
	Currency	3	42	22	21	1,037	383,887	2,078	546,377
	Interest Rate	0	1	1	2	0	0	2	29,250
	Total	55	307	135	215	96,425	230,167,981	100,252	257,192,469
Issuer	FinecoBank	51	251	132	158	92,733	160,145,693	95,899	172,334,176
	Banco BPM S.p.A.	2	34	1	33	2,645	48,475,931	3,346	64,074,158
	Intesa Sanpaolo S.p.A.	0	8	0	8	1,015	21,000,333	987	20,581,796
	Mediobanca S.p.A.	2	6	1	7	5	32,266	6	54,733
	Leonteq Securities AG, GB	0	3	0	3	0	0	0	0
	Iccrea Banca S.p.A	0	2	1	3	19	396,998	3	38,907
	SG Issuer	0	2	0	2	0	0	0	0
	UBS Group	0	1	0	1	8	116,760	11	108,699
	Total	55	307	135	215	96,425	230,167,981	100,252	257,192,469

Most traded Instruments (By Trade)

<u>ISIN</u>	<u>Description</u>	<u>Trade</u>	<u>% Tot</u>
IT0005614299	FBK FIXLEV 7x LG NATGAS 29/09/2025	6,571	6.6%
IT0005613218	FBK FIXLEV 7x LG FTSEMIB 12/11/2025	5,855	5.8%
IT0005614307	FBK FIXLEV -7x SH NATGAS 29/09/2025	4,238	4.2%
IT0005613093	FBK FIXLEV 7x LG NASDAQ 12/11/2025	4,090	4.1%
IT0005645749	FBK FIXLEV -7x SH FTSEMIB 11/11/2025	3,492	3.5%

Most traded Instruments (By Turnover)

<u>ISIN</u>	<u>Description</u>	<u>Turnover (€)</u>	<u>% Tot</u>
IT0005614299	FBK FIXLEV 7x LG NATGAS 29/09/2025	16,248,271	6.3%
XS2823687814	IS Digital SD3E 27/06/2030	14,436,870	5.6%
IT0005613218	FBK FIXLEV 7x LG FTSEMIB 12/11/2025	14,237,607	5.5%
IT0005599508	BPM Digital EURO STOXX UTILI 13/08/2029	12,998,708	5.1%
IT0005587347	BPM Digital SXIE SX6E 10/05/2029	10,892,986	4.2%

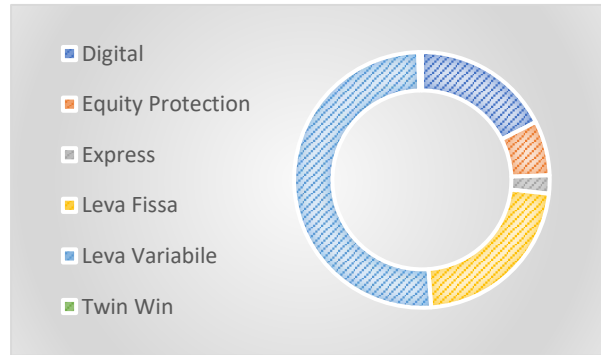
Most traded Underlying (By Trade)

<u>Underlying</u>	<u>Trade</u>	<u>% Tot</u>
FTSEMIB	20,026	20.0%
NATGAS	13,662	13.6%
NASDAQ	11,257	11.2%
STELLANTIS	6,212	6.2%
GOLD	5,078	5.1%

Most traded Underlying (By Turnover)

<u>Underlying</u>	<u>Turnover (€)</u>	<u>% Tot</u>
NATGAS	33,165,476	12.9%
SD3E	28,651,518	11.1%
FTSEMIB	28,417,518	11.0%
NASDAQ	17,212,066	6.7%
OIL	15,328,520	6.0%

Number of Instruments (By Acepi Class)



Turnover (By Acepi Class)

