

Vorvel Certificates Monthly Report

May 2025

DAILY TURNOVER



FACTS & FIGURES

	Listing					Trading			
	April 2025		May 2025		Type of	April 2025		May 2025	
	New Instrum	Total (EOM)	New Instrum	Total (EOM)		Trades	Turnover	Trades	Turnover
Certificates	Bull	85	90	43	107	21,820	14,663,296	14,366	13,034,910
	Bear	76	86	35	75	16,539	10,397,065	15,537	8,024,255
	Inv. Protected Capital	1	47	2	49	4,748	89,935,399	5,980	120,283,369
	Fix Leverage	7	44	8	45	116,111	187,063,234	78,839	160,009,334
	Inv. Cond. Protected Cap	0	3	0	3	0	0	1	9,859
	Total	169	270	88	279	159,218	302,058,994	114,723	301,361,725
Underlying	Equity	112	198	38	206	139,749	280,559,331	94,811	268,620,369
	Commodity	43	44	44	42	18,156	20,952,834	18,400	32,103,540
	Currency	14	28	5	30	1,313	546,830	1,512	637,816
	Interest Rate	N/A	N/A	1	1	N/A	N/A	0	0
	Total	169	270	88	279	159,218	302,058,994	114,723	301,361,725
Issuer	FinecoBank	168	220	86	227	154,470	212,123,595	108,742	181,068,498
	Banco BPM S.p.A.	1	33	1	34	4,350	82,321,780	5,405	106,379,797
	Intesa Sanpaolo S.p.A.	0	7	0	7	385	7,459,527	539	13,125,446
	Leonteq Securities AG, GB	0	3	0	3	0	0	1	9,859
	Mediobanca S.p.A.	0	3	0	3	4	70,056	24	566,757
	Iccrea Banca S.p.A	0	1	1	2	0	0	0	0
	SG Issuer	0	2	0	2	0	0	0	0
	UBS Group	0	1	0	1	9	84,036	12	211,368
	Total	169	270	88	279	159,218	302,058,994	114,723	301,361,725

Most traded Instruments (By Trade)

<u>ISIN</u>	<u>Description</u>	<u>Trade</u>	<u>% Tot</u>
IT0005613093	FBK FIXLEV 7x LG NASDAQ 12/11/2025	9388	8.2%
IT0005613218	FBK FIXLEV 7x LG FTSEMIB 12/11/2025	8678	7.6%
IT0005613226	FBK FIXLEV -7x SH FTSEMIB 12/11/2025	5294	4.6%
IT0005630006	FBK FIXLEV 5x LG TESLA 11/11/2025	3594	3.1%
IT0005643207	FBK FIXLEV -7x SH NATGAS 29/05/2025	3299	2.9%

Most traded Instruments (By Turnover)

<u>ISIN</u>	<u>Description</u>	<u>Turnover (€)</u>	<u>% Tot</u>
IT0005613218	FBK FIXLEV 7x LG FTSEMIB 12/11/2025	27,472,282	9.1%
IT0005613093	FBK FIXLEV 7x LG NASDAQ 12/11/2025	21,136,177	7.0%
IT0005539447	BPM Digital SXSE 14/06/2028	15,877,328	5.3%
IT0005557720	BPM Digital SD3E 29/09/2028	14,138,437	4.7%
IT0005565335	BPM Digital SMI 30/11/2028	13,603,787	4.5%

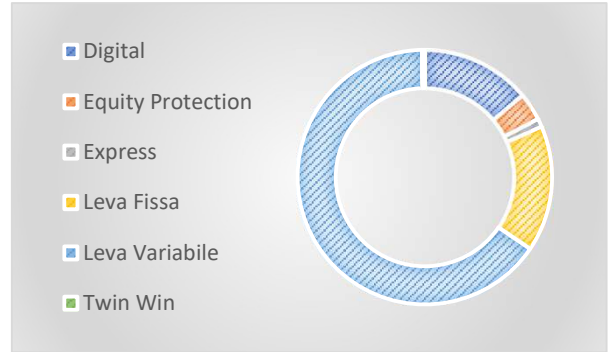
Most traded Underlying (By Trade)

<u>Underlying</u>	<u>Trade</u>	<u>% Tot</u>
FTSEMIB	22,792	19.9%
NASDAQ	22,216	19.4%
NATGAS	8,784	7.7%
DAX	6,858	6.0%
TESLA	5,861	5.1%

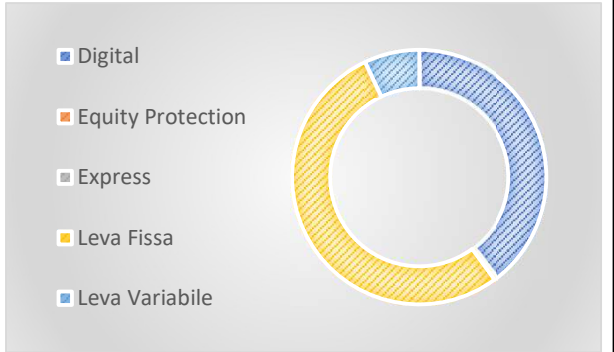
Most traded Underlying (By Turnover)

<u>Underlying</u>	<u>Turnover (€)</u>	<u>% Tot</u>
FTSEMIB	47,184,362	15.7%
NASDAQ	36,101,282	12.0%
SD3E	34,056,151	11.3%
SXSE	22,274,272	7.4%
SMI	20,279,419	6.7%

Number of Instruments (By Acepi Class)



Turnover (By Acepi Class)



*Sentiment is the ratio between market operations, executed on the same underlying, of positive sign (purchases of long positions and sales of short positions) and operations of negative sign (sales of long positions and purchases of short positions)