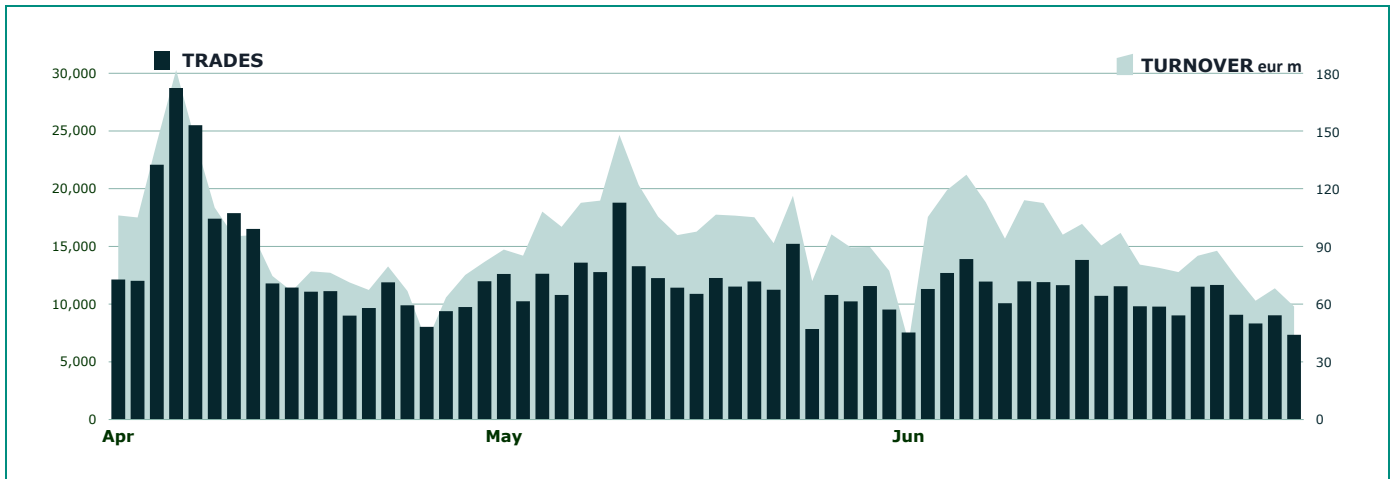
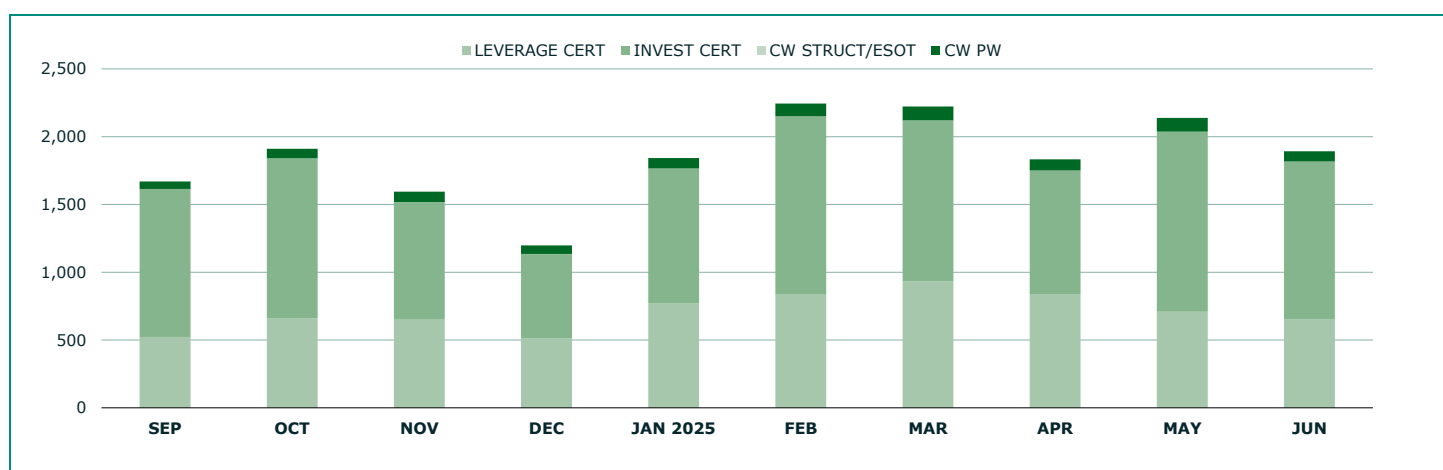


**SECURITISED DERIVATIVES DAILY TURNOVER**

**MAIN INDICATORS**

| LISTING                            |              |            |              |            |       | TRADING  |          |          |          |                |          |
|------------------------------------|--------------|------------|--------------|------------|-------|----------|----------|----------|----------|----------------|----------|
| DEC 2024                           |              | MAY 2025   |              | JUN 2025   |       | MAY 2025 |          | JUN 2025 |          | JAN - JUN 2025 |          |
| LISTED                             | LISTED       | MONTH      | LISTED       | MONTH      |       | TRADES   | TURNOVER | TRADES   | TURNOVER | TRADES         | TURNOVER |
| END OF MONTH                       | END OF MONTH | NEW LISTED | END OF MONTH | NEW LISTED |       | number   | eur m    | number   | eur m    | number         | eur m    |
| MARKET SEGMENTS                    |              |            |              |            |       |          |          |          |          |                |          |
| PLAIN VANILLA CW                   | 7,861        | 11,490     | 1,237        | 9,094      | 1,462 | 33,005   | 101      | 27,129   | 75       | 205,992        | 530      |
| STRUCTURED/EXOTIC CW               | 20           | 17         | -            | 3          | -     | 16       | 0.1      | -        | -        | 143            | 0        |
| LEVERAGE CERTIFICATES CLASS A      | 10,772       | 12,075     | 3,821        | 11,328     | 3,199 | 43,322   | 181      | 40,320   | 160      | 300,780        | 1,322    |
| LEVERAGE CERTIFICATES CLASS B      | 1,321        | 1,550      | 47           | 1,499      | 11    | 78,468   | 528      | 69,322   | 491      | 520,916        | 3,415    |
| INVESTMENT CERTIFICATES CLASS A    | 110          | 119        | 2            | 118        | 1     | 1,034    | 14       | 862      | 14       | 6,684          | 98       |
| INVESTMENT CERTIFICATES CLASS B    | 2,970        | 3,355      | 154          | 3,243      | 120   | 95,668   | 1,315    | 87,037   | 1,152    | 501,862        | 6,809    |
| TOTAL                              | 23,054       | 28,606     | 5,261        | 25,285     | 4,793 | 251,513  | 2,138.5  | 224,670  | 1,892.3  | 1,536,377      | 12,173.9 |
| UNDERLYING ASSETS                  |              |            |              |            |       |          |          |          |          |                |          |
| DOMESTIC SHARES                    | 5,675        | 7,072      | 1,198        | 5,953      | 933   | 34,758   | 208      | 26,563   | 167      | 221,067        | 1,280    |
| DOMESTIC INDICES                   | 1,294        | 1,745      | 496          | 1,491      | 352   | 38,029   | 354      | 31,189   | 289      | 259,264        | 2,170    |
| FOREIGN SHARES                     | 8,004        | 9,888      | 1,579        | 8,527      | 1,596 | 48,969   | 236      | 43,395   | 230      | 294,733        | 1,368    |
| FOREIGN INDICES                    | 3,582        | 4,857      | 1,355        | 4,076      | 1,167 | 71,750   | 805      | 58,962   | 633      | 409,940        | 4,209    |
| COMMODITIES                        | 1,248        | 1,635      | 321          | 1,284      | 436   | 14,981   | 61       | 18,414   | 84       | 96,518         | 405      |
| INTEREST RATE                      | 41           | 45         | 2            | 45         | 1     | 8,340    | 121      | 8,424    | 124      | 47,071         | 709      |
| CURRENCY                           | 610          | 897        | 113          | 774        | 152   | 2,473    | 17       | 2,818    | 17       | 15,064         | 104      |
| BASKET                             | 1,677        | 1,935      | 139          | 1,955      | 102   | 26,851   | 318      | 26,871   | 315      | 153,244        | 1,787    |
| OTHERS                             | 922          | 531        | 58           | 1,179      | 54    | 5,362    | 19       | 8,034    | 32       | 39,476         | 143      |
| CRYPTOCURRENCY                     | 1            | 1          | -            | 1          | -     | -        | -        | -        | -        | -              | -        |
| TOTAL                              | 23,054       | 28,606     | 5,261        | 25,285     | 4,793 | 251,513  | 2,138.5  | 224,670  | 1,892.3  | 1,536,377      | 12,173.9 |
| ISSUERS                            |              |            |              |            |       |          |          |          |          |                |          |
| BANCA PROFILO S.P.A.               | 2            | 1          | -            | 1          | -     | 25       | 0.1      | 19       | 0.1      | 79             | 0.6      |
| BANCO BPM S.P.A.                   | 6            | 3          | -            | 3          | -     | -        | -        | -        | -        | -              | -        |
| BNP PARIBAS ISSUANCE B.V.          | 5,785        | 8,820      | 2,420        | 7,742      | 2,095 | 48,585   | 204.0    | 45,061   | 189.9    | 319,098        | 1,398.0  |
| DEFENSIVE CERTIFICATES PLC         | 6            | 6          | -            | 6          | -     | 74       | 1.7      | 117      | 2.3      | 407            | 7.6      |
| DYNAMIC CERTIFICATES AND NOTES PLC | 7            | 10         | 1            | 10         | -     | 60       | 1.5      | 110      | 2.5      | 287            | 5.9      |
| GOLDMAN SACHS FIN CORP INT         | 5            | 2          | -            | 2          | -     | 1        | 0.0      | 2        | 0.0      | 25             | 0.2      |
| GOLDMAN SACHS INTERNATIONAL        | 51           | 46         | 11           | 42         | -     | 268      | 2.9      | 257      | 2.4      | 1,759          | 15.8     |
| INTESA SANPAOLO S.P.A.             | 929          | 896        | 10           | 864        | 22    | 74,815   | 1,076.8  | 66,483   | 916.9    | 376,196        | 5,371.4  |
| JP MORGAN STRUCTURED PRODUCTS B.V  | 8            | 13         | -            | 14         | 1     | 75       | 1.0      | 56       | 0.6      | 328            | 4.2      |
| LEONTEQ SECURITIES                 | 59           | 34         | -            | 31         | -     | 68       | 0.9      | 34       | 0.6      | 459            | 6.8      |
| LUMINIS FINANCE                    | 1            | 1          | -            | 1          | -     | -        | -        | -        | -        | 3              | 0.1      |
| MORGAN STANLEY B.V.                | 17           | 13         | -            | 13         | -     | 66       | 0.8      | 38       | 0.6      | 268            | 3.6      |
| NATIXIS STRUCTURED ISSUANCE SA     | 17           | 42         | 5            | 44         | 3     | 558      | 7.7      | 683      | 8.7      | 3,142          | 49.2     |
| SG ISSUER                          | 9            | 8          | -            | 8          | -     | 278      | 3.6      | 188      | 2.9      | 1,819          | 29.1     |
| SOCIETE GENERALE EFFETKEN GMBH     | 4,374        | 4,726      | 436          | 4,340      | 343   | 67,059   | 473.8    | 57,955   | 433.1    | 444,314        | 3,009.1  |
| UBS AG                             | 166          | 167        | 9            | 174        | 11    | 1,299    | 16.5     | 1,397    | 17.8     | 5,937          | 84.0     |
| UNICREDIT BANK GMBH                | 5,447        | 6,450      | 882          | 5,464      | 884   | 22,693   | 108.2    | 19,297   | 88.6     | 146,167        | 714.8    |
| UNICREDIT S.P.A.                   | 3            | 3          | -            | 3          | -     | 24       | 0.5      | 29       | 0.8      | 263            | 9.0      |
| VONTOBEL FINANCIAL PRODUCTS GMBH   | 6,162        | 7,365      | 1,487        | 6,523      | 1,434 | 35,565   | 238.4    | 32,944   | 224.6    | 235,826        | 1,464.4  |
| TOTAL                              | 23,054       | 28,606     | 5,261        | 25,285     | 4,793 | 251,513  | 2,138.5  | 224,670  | 1,892.3  | 1,536,377      | 12,173.9 |

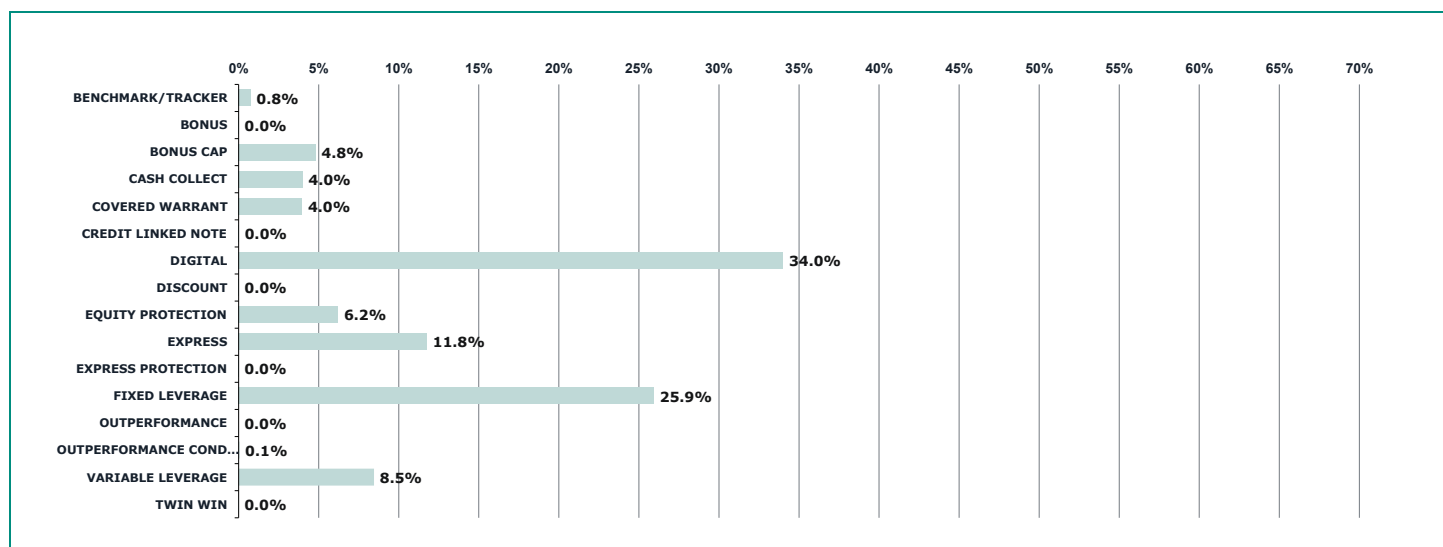
## TURNOVER

### MONTHLY FIGURES - eur m



## TURNOVER BY TYPE

### MONTHLY FIGURES - eur m



## MOST TRADED UNDERLYING ASSETS IN TERMS OF NUMBER OF TRADES

| JUN 2025             |        |       |        |       |
|----------------------|--------|-------|--------|-------|
| UNDERLYING ASSET     | TRADES |       |        | DAILY |
|                      | NUMBER | % TOT | % CUM  |       |
| FTSE MIB INDEX       | 12,595 | 5.61% | 5.61%  | 600   |
| EUROSTOXX SEL DIV30  | 12,302 | 5.48% | 11.08% | 586   |
| FTSE MIB NET TOTAL R | 11,215 | 4.99% | 16.07% | 534   |
| EURIBOR 3M           | 8,424  | 3.75% | 19.82% | 401   |
| TESLA INC            | 6,826  | 3.04% | 22.86% | 325   |
| NYMEX WTI CRUDE OIL  | 6,766  | 3.01% | 25.87% | 322   |
| EURO STOXX Banks     | 6,709  | 2.99% | 28.86% | 319   |
| STELLANTIS IT        | 6,086  | 2.71% | 31.57% | 290   |
| UNICREDIT            | 5,843  | 2.60% | 34.17% | 278   |
| NASDAQ-100           | 5,561  | 2.48% | 36.64% | 265   |

## MOST TRADED UNDERLYING ASSETS IN TERMS OF TURNOVER

| JUN 2025             |          |       |        |       |
|----------------------|----------|-------|--------|-------|
| UNDERLYING ASSET     | TURNOVER |       |        | DAILY |
|                      | eur m    | % TOT | % CUM  |       |
| EUROSTOXX SEL DIV30  | 181      | 9.55% | 9.55%  | 8.60  |
| FTSE MIB NET TOTAL R | 140      | 7.38% | 16.93% | 6.65  |
| EURIBOR 3M           | 124      | 6.58% | 23.51% | 5.93  |
| EURO STOXX Banks     | 96       | 5.09% | 28.59% | 4.58  |
| FTSE MIB INDEX       | 75       | 3.98% | 32.57% | 3.58  |
| EURO STOXX 50        | 55       | 2.88% | 35.45% | 2.60  |
| FTSE MIB GROSS TR    | 42       | 2.22% | 37.67% | 2.00  |
| UNICREDIT            | 41       | 2.17% | 39.84% | 1.95  |
| NYMEX WTI CRUDE OIL  | 31       | 1.62% | 41.45% | 1.46  |
| NVIDIA Corp          | 26       | 1.35% | 42.81% | 1.22  |

### Glossary

Plain Vanilla: plain vanilla Covered Warrants

IC - Benchmark: linear tracking of the underlying

IC - Bonus: minimum return guaranteed in case of moderate decline

IC - Equity Protection: (partial/total) protection from decline

IC - Discount: purchase of the underlying at a discounted price

IC - Express: possibility of early redemption of the nominal value plus a premium

IC - Outperformance: extraperformance for certain intervals of values of the underlying

LC - Stop Loss: certificates with a knock-out barrier and leverage effect

LC - Stop Loss R: Stop Loss with daily update of the strike

CW SE - Exotics on Exchange Rates: CWs on interest rates and with periodic exercise

COVERED WARRANT

MAIN INDICATORS

|                                          | LISTING                |                        |                     |                        |                     | TRADING          |                   |                  |                   |                  |                   |
|------------------------------------------|------------------------|------------------------|---------------------|------------------------|---------------------|------------------|-------------------|------------------|-------------------|------------------|-------------------|
|                                          | DEC 2024               | MAY 2025               |                     | JUN 2025               |                     | MAY 2025         |                   | JUN 2025         |                   | JAN - JUN 2025   |                   |
|                                          | LISTED<br>END of MONTH | LISTED<br>END of MONTH | MONTH<br>NEW LISTED | LISTED<br>END of MONTH | MONTH<br>NEW LISTED | TRADES<br>number | TURNOVER<br>eur m | TRADES<br>number | TURNOVER<br>eur m | TRADES<br>number | TURNOVER<br>eur m |
| PLAIN VANILLA CW - UNDERLYING ASSETS     |                        |                        |                     |                        |                     |                  |                   |                  |                   |                  |                   |
| DOMESTIC SHARES                          | 2,414                  | 3,294                  | 239                 | 2,604                  | 305                 | 11,506           | 32.5              | 7,425            | 20.8              | 69,183           | 173.8             |
| DOMESTIC INDICES                         | 616                    | 898                    | 184                 | 772                    | 81                  | 4,118            | 12.6              | 4,157            | 7.3               | 30,560           | 65.0              |
| FOREIGN SHARES                           | 3,170                  | 4,566                  | 238                 | 3,397                  | 436                 | 12,808           | 42.6              | 10,867           | 31.3              | 77,986           | 215.7             |
| FOREIGN INDICES                          | 1,084                  | 1,703                  | 506                 | 1,422                  | 521                 | 3,182            | 10.3              | 3,081            | 13.0              | 21,096           | 62.5              |
| COMMODITIES                              | 342                    | 549                    | 48                  | 519                    | 83                  | 768              | 2.2               | 1,044            | 2.0               | 3,790            | 7.5               |
| INTEREST RATE                            | -                      | -                      | -                   | -                      | -                   | -                | -                 | -                | -                 | -                | -                 |
| CURRENCY                                 | 234                    | 461                    | 22                  | 355                    | 30                  | 593              | 0.7               | 501              | 0.6               | 3,264            | 5.2               |
| BASKET                                   | 1                      | 1                      | -                   | 1                      | -                   | 1                | 0.0               | -                | -                 | 1                | 0.0               |
| OTHERS                                   | -                      | 18                     | -                   | 24                     | 6                   | 29               | 0.0               | 54               | 0.1               | 112              | 0.1               |
| CRYPTOCURRENCY                           | -                      | -                      | -                   | -                      | -                   | -                | -                 | -                | -                 | -                | -                 |
| TOTAL                                    | 7,861                  | 11,490                 | 1,237               | 9,094                  | 1,462               | 33,005           | 100.8             | 27,129           | 75.2              | 205,992          | 529.8             |
| STRUCTURED/EXOTIC CW - UNDERLYING ASSETS |                        |                        |                     |                        |                     |                  |                   |                  |                   |                  |                   |
| DOMESTIC SHARES                          | -                      | -                      | -                   | -                      | -                   | -                | -                 | -                | -                 | -                | -                 |
| DOMESTIC INDICES                         | 6                      | 6                      | -                   | -                      | -                   | 16               | 0.08              | -                | -                 | 86               | 0.19              |
| FOREIGN SHARES                           | -                      | -                      | -                   | -                      | -                   | -                | -                 | -                | -                 | -                | -                 |
| FOREIGN INDICES                          | 8                      | 8                      | -                   | -                      | -                   | -                | -                 | -                | -                 | 57               | 0.06              |
| COMMODITIES                              | -                      | -                      | -                   | -                      | -                   | -                | -                 | -                | -                 | -                | -                 |
| INTEREST RATE                            | 6                      | 3                      | -                   | 3                      | -                   | -                | -                 | -                | -                 | -                | -                 |
| CURRENCY                                 | -                      | -                      | -                   | -                      | -                   | -                | -                 | -                | -                 | -                | -                 |
| BASKET                                   | -                      | -                      | -                   | -                      | -                   | -                | -                 | -                | -                 | -                | -                 |
| OTHERS                                   | -                      | -                      | -                   | -                      | -                   | -                | -                 | -                | -                 | -                | -                 |
| CRYPTOCURRENCY                           | -                      | -                      | -                   | -                      | -                   | -                | -                 | -                | -                 | -                | -                 |
| TOTAL                                    | 20                     | 17                     | -                   | 3                      | -                   | 16               | 0.1               | -                | -                 | 143              | 0.3               |
| PLAIN VANILLA CW - ISSUERS               |                        |                        |                     |                        |                     |                  |                   |                  |                   |                  |                   |
| BNP PARIBAS ISSUANCE B.V.                | 1,669                  | 3,550                  | 807                 | 2,630                  | 796                 | 13,106           | 27.5              | 12,222           | 26.9              | 81,070           | 169.1             |
| INTESA SANPAOLO S.P.A.                   | 275                    | 244                    | -                   | 224                    | -                   | 497              | 0.8               | 251              | 0.3               | 2,592            | 4.6               |
| LEONTEQ SECURITIES                       | 1                      | 1                      | -                   | 1                      | -                   | -                | -                 | -                | -                 | -                | -                 |
| NATIXIS STRUCTURED ISSUANCE SA           | 1                      | 1                      | -                   | 1                      | -                   | 1                | 0.0               | -                | -                 | 1                | 0.0               |
| SG ISSUER                                | 2                      | 1                      | -                   | 1                      | -                   | -                | -                 | -                | -                 | 1                | 0.0               |
| SOCIETE GENERALE EFFETKEN GMBH           | 962                    | 872                    | -                   | 596                    | 126                 | 1,424            | 3.2               | 564              | 1.8               | 8,434            | 19.0              |
| UNICREDIT BANK GMBH                      | 2,613                  | 3,635                  | 246                 | 2,944                  | 371                 | 11,628           | 39.1              | 9,148            | 27.1              | 74,095           | 195.4             |
| VONTOBEL FINANCIAL PRODUCTS GMBH         | 2,338                  | 3,186                  | 184                 | 2,697                  | 169                 | 6,349            | 30.3              | 4,944            | 19.1              | 39,799           | 141.7             |
| TOTAL                                    | 7,861                  | 11,490                 | 1,237               | 9,094                  | 1,462               | 33,005           | 100.8             | 27,129           | 75.2              | 205,992          | 529.8             |
| STRUCTURED/EXOTIC CW - ISSUERS           |                        |                        |                     |                        |                     |                  |                   |                  |                   |                  |                   |
| BANCO BPM S.P.A.                         | 6                      | 3                      | -                   | 3                      | -                   | -                | -                 | -                | -                 | -                | -                 |
| UNICREDIT BANK GMBH                      | 14                     | 14                     | -                   | -                      | -                   | 16               | 0.1               | -                | -                 | 143              | 0.3               |
| TOTAL                                    | 20                     | 17                     | -                   | 3                      | -                   | 16               | 0.1               | -                | -                 | 143              | 0.3               |
| STRUCTURED/EXOTIC CW -TYPE               |                        |                        |                     |                        |                     |                  |                   |                  |                   |                  |                   |
| WARRANT SPREAD                           | 14                     | 14                     | -                   | -                      | -                   | 16               | 0.1               | -                | -                 | 143              | 0.3               |
| OTHER STRUCTURED/EXOTIC CW               | 6                      | 3                      | -                   | 3                      | -                   | -                | -                 | -                | -                 | -                | -                 |
| TOTAL                                    | 20                     | 17                     | -                   | 3                      | -                   | 16               | 0.1               | -                | -                 | 143              | 0.3               |
| PLAIN VANILLA CW - CALL/PUT              |                        |                        |                     |                        |                     |                  |                   |                  |                   |                  |                   |
| CALL                                     | 4,398                  | 6,345                  | 605                 | 5,024                  | 756                 | 23,405           | 78.4              | 19,042           | 54.6              | 147,664          | 400.7             |
| PUT                                      | 3,483                  | 5,162                  | 632                 | 4,073                  | 706                 | 9,616            | 22.5              | 8,087            | 20.6              | 58,471           | 129.4             |
| EXPIRATION DATE                          |                        |                        |                     |                        |                     |                  |                   |                  |                   |                  |                   |
| EXPIRY < 3 MONTHS                        | 3,277                  | 3,986                  | 698                 | 3,963                  | 924                 | 18,369           | 48.2              | 14,241           | 32.4              | 111,847          | 229.2             |
| 3 MONTHS < EXPIRY < 6 MONTHS             | 2,838                  | 2,969                  | 232                 | 3,376                  | 244                 | 5,675            | 15.1              | 6,724            | 19.5              | 48,846           | 118.0             |
| 6 MONTHS < EXPIRY < 12 MONTHS            | 1,653                  | 3,459                  | 221                 | 1,444                  | 271                 | 6,457            | 24.0              | 4,343            | 15.2              | 35,119           | 128.6             |
| 12 MONTHS < EXPIRY < 24 MONTHS           | 101                    | 1,069                  | 85                  | 270                    | 3                   | 2,508            | 13.6              | 1,804            | 8.0               | 10,195           | 53.8              |
| 24 MONTHS < EXPIRY < 60 MONTHS           | 3                      | 21                     | 1                   | 41                     | 20                  | 5                | 0.0               | 7                | 0.0               | 54               | 0.1               |
| EXPIRY MORE THAN 60 MONTHS               | 9                      | 3                      | -                   | 3                      | -                   | 7                | 0.0               | 10               | 0.1               | 74               | 0.3               |

COVERED WARRANT

FIRST TEN PLAIN VANILLA COVERED WARRANT IN TERMS OF TURNOVER TRADED IN 2025-04

| ISIN         | Long Name                        | Type | Strike   | Underlying         | Expiration Date | Turnover<br>eur m | % TOT | % CUM | Trades |
|--------------|----------------------------------|------|----------|--------------------|-----------------|-------------------|-------|-------|--------|
| DE000VG4K9C8 | VONTOBEL FINANCIAL PRODUCTS GMBH | CALL | 190.0    | NVIDIA Corp        | 18/06/2026      | 1.6               | 2.1%  | 2.1%  | 20     |
| NLBNPIT2CG84 | BNP PARIBAS ISSUANCE B.V.        | CALL | 350.0    | TESLA INC          | 24/09/2025      | 0.9               | 1.3%  | 3.4%  | 93     |
| NLBNPIT2D906 | BNP PARIBAS ISSUANCE B.V.        | CALL | 14.0     | Poste Italiane SpA | 23/09/2025      | 0.8               | 1.1%  | 4.4%  | 70     |
| DE000VG4K9E4 | VONTOBEL FINANCIAL PRODUCTS GMBH | CALL | 170.0    | NVIDIA Corp        | 18/06/2026      | 0.8               | 1.1%  | 5.5%  | 21     |
| DE000SY2Y9Y7 | SOCIETE GENERALE EFFEKTEN GMBH   | CALL | 42.5     | UNICREDIT          | 18/12/2025      | 0.7               | 1.0%  | 6.5%  | 52     |
| DE000VG1S8V5 | VONTOBEL FINANCIAL PRODUCTS GMBH | CALL | 24,000.0 | NASDAQ-100         | 19/03/2026      | 0.7               | 1.0%  | 7.4%  | 18     |
| DE000VC7Z0F9 | VONTOBEL FINANCIAL PRODUCTS GMBH | CALL | 110.0    | NVIDIA Corp        | 19/09/2025      | 0.7               | 0.9%  | 8.3%  | 9      |
| NLBNPIT2G6O2 | BNP PARIBAS ISSUANCE B.V.        | PUT  | 50.0     | Leonardo SpA       | 24/06/2025      | 0.6               | 0.8%  | 9.2%  | 225    |
| NLBNPIT2FBN9 | BNP PARIBAS ISSUANCE B.V.        | CALL | 39,000.0 | FTSE MIB INDEX     | 23/12/2025      | 0.6               | 0.8%  | 10.0% | 68     |
| DE000VC73BP0 | VONTOBEL FINANCIAL PRODUCTS GMBH | CALL | 38,500.0 | FTSE MIB INDEX     | 18/07/2025      | 0.6               | 0.8%  | 10.8% | 20     |

FIRST TEN STRUCTURED/EXOTIC COVERED WARRANT IN TERMS OF TURNOVER TRADED IN 2025-04

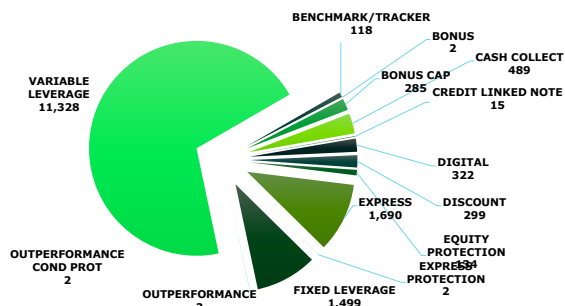
| ISIN         | Long Name           | Type | Strike   | Underlying     | Expiration Date | Turnover<br>eur m | % TOT | % CUM | Trades |
|--------------|---------------------|------|----------|----------------|-----------------|-------------------|-------|-------|--------|
| IT0004572076 | BANCO BPM S.P.A.    | CALL | 4.3      | EURIBOR 3M     | 31/03/2030      | -                 | 0.0%  | 0.0%  | -      |
| DE000HD9KSQ5 | UNICREDIT BANK GMBH | CALL | 33,000.0 | FTSE MIB INDEX | 20/06/2025      | -                 | 0.0%  | 0.0%  | -      |
| DE000HD9KSV5 | UNICREDIT BANK GMBH | PUT  | 35,000.0 | FTSE MIB INDEX | 20/06/2025      | -                 | 0.0%  | 0.0%  | -      |
| DE000HD9KT75 | UNICREDIT BANK GMBH | PUT  | 5,500.0  | S AND P 500    | 20/06/2025      | -                 | 0.0%  | 0.0%  | -      |
| IT0004572068 | BANCO BPM S.P.A.    | CALL | 3.5      | EURIBOR 3M     | 31/03/2030      | -                 | 0.0%  | 0.0%  | -      |
| DE000HD9KSR3 | UNICREDIT BANK GMBH | CALL | 34,000.0 | FTSE MIB INDEX | 20/06/2025      | -                 | 0.0%  | 0.0%  | -      |
| DE000HD9KSZ6 | UNICREDIT BANK GMBH | PUT  | 20,000.0 | DAX            | 20/06/2025      | -                 | 0.0%  | 0.0%  | -      |
| DE000HD9KT83 | UNICREDIT BANK GMBH | PUT  | 6,000.0  | S AND P 500    | 20/06/2025      | -                 | 0.0%  | 0.0%  | -      |
| DE000HD9KST9 | UNICREDIT BANK GMBH | PUT  | 33,000.0 | FTSE MIB INDEX | 20/06/2025      | -                 | 0.0%  | 0.0%  | -      |
| DE000HD9KSY9 | UNICREDIT BANK GMBH | PUT  | 19,000.0 | DAX            | 20/06/2025      | -                 | 0.0%  | 0.0%  | -      |

DISTRIBUTION OF TRADING BY SIZE OF TRADES

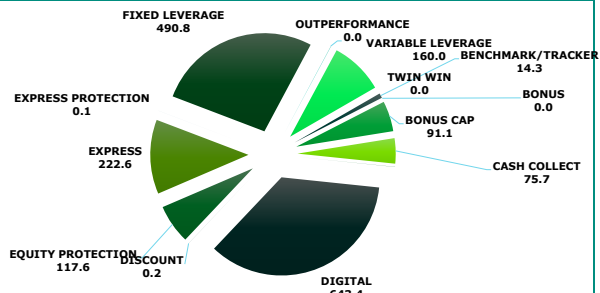
|         | MAY 2025 |       |      | JUN 2025 |       |        | JAN - JUN 2025 |       |        |       |
|---------|----------|-------|------|----------|-------|--------|----------------|-------|--------|-------|
|         | Trades   | eur m |      | Trades   | eur m |        | Trades         | % TOT | eur m  | % TOT |
| -       | 250      | 7,126 | 0.9  | 6,240    | 0.7   | 46,037 | 22.33%         | 5.9   | 1.11%  |       |
| 250     | 500      | 4,634 | 1.7  | 3,497    | 1.3   | 32,207 | 15.62%         | 11.6  | 2.19%  |       |
| 500     | 1,000    | 4,958 | 3.6  | 3,967    | 2.8   | 32,510 | 15.77%         | 23.4  | 4.41%  |       |
| 1,000   | 2,000    | 5,243 | 7.5  | 4,251    | 6.1   | 32,697 | 15.86%         | 46.7  | 8.82%  |       |
| 2,000   | 3,000    | 2,834 | 6.9  | 2,453    | 6.0   | 18,032 | 8.75%          | 43.9  | 8.29%  |       |
| 3,000   | 4,000    | 1,869 | 6.4  | 1,556    | 5.3   | 11,410 | 5.54%          | 39.2  | 7.40%  |       |
| 4,000   | 5,000    | 1,215 | 5.4  | 1,066    | 4.7   | 7,362  | 3.57%          | 32.7  | 6.17%  |       |
| 5,000   | 10,000   | 3,288 | 22.6 | 2,516    | 17.0  | 16,203 | 7.86%          | 111.1 | 20.96% |       |
| 10,000  | 15,000   | 866   | 10.5 | 855      | 10.3  | 4,586  | 2.22%          | 55.2  | 10.42% |       |
| 15,000  | 20,000   | 397   | 6.8  | 339      | 5.8   | 2,066  | 1.00%          | 35.6  | 6.71%  |       |
| 20,000  | 25,000   | 153   | 3.4  | 135      | 3.0   | 950    | 0.46%          | 21.1  | 3.98%  |       |
| 25,000  | 50,000   | 279   | 9.5  | 180      | 6.0   | 1,437  | 0.70%          | 49.6  | 9.35%  |       |
| 50,000  | 75,000   | 67    | 3.9  | 41       | 2.4   | 332    | 0.16%          | 19.6  | 3.69%  |       |
| 75,000  | 100,000  | 26    | 2.3  | 12       | 1.0   | 138    | 0.07%          | 11.9  | 2.24%  |       |
| 100,000 |          | 66    | 9.5  | 21       | 2.7   | 168    | 0.08%          | 22.6  | 4.27%  |       |

## CERTIFICATES

NUMBER OF LISTED CERTIFICATES BY TYPE



TURNOVER BY TYPE - eur m



## MAIN INDICATORS

### LISTING

| DEC 2024     | MAY 2025     |            | JUN 2025     |            |
|--------------|--------------|------------|--------------|------------|
| LISTED       | LISTED       | MONTH      | LISTED       | MONTH      |
| END OF MONTH | END OF MONTH | NEW LISTED | END OF MONTH | NEW LISTED |

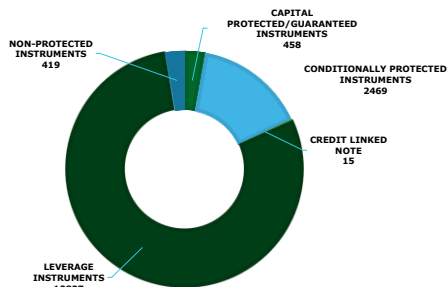
### TRADING

| MAY 2025 |          | JUN 2025 |          | JAN - JUN 2025 |          |
|----------|----------|----------|----------|----------------|----------|
| TRADES   | TURNOVER | TRADES   | TURNOVER | TRADES         | TURNOVER |
| number   | eur m    | number   | eur m    | number         | eur m    |

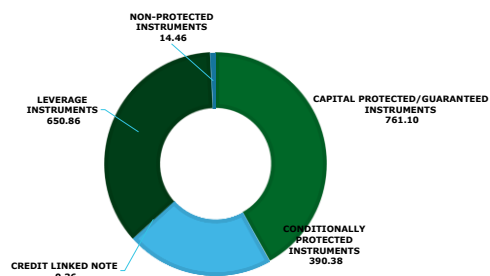
#### CERTIFICATES - TYPE

|                          | DEC 2024      | MAY 2025      | JUN 2025     | MAY 2025      | JUN 2025     | JAN - JUN 2025   |
|--------------------------|---------------|---------------|--------------|---------------|--------------|------------------|
|                          | LISTED        | LISTED        | MONTH        | LISTED        | MONTH        | TRADES           |
|                          | END OF MONTH  | END OF MONTH  | NEW LISTED   | END OF MONTH  | NEW LISTED   | TURNOVER         |
|                          |               |               |              |               |              | number           |
|                          |               |               |              |               |              | eur m            |
| BENCHMARK/TRACKER        | 110           | 119           | 2            | 118           | 1            | 1,034            |
| BONUS                    | 2             | 2             | -            | 2             | -            | 2                |
| BONUS CAP                | 234           | 316           | 1            | 285           | 2            | 7,003            |
| CASH COLLECT             | 475           | 530           | 31           | 489           | 5            | 7,252            |
| COVERED WARRANT          | -             | -             | -            | -             | -            | -                |
| CREDIT LINKED NOTE       | 9             | 14            | -            | 15            | 1            | 15               |
| DIGITAL                  | 291           | 317           | 7            | 322           | 8            | 51,201           |
| DISCOUNT                 | 283           | 347           | -            | 299           | -            | 47               |
| EQUITY PROTECTION        | 139           | 135           | 2            | 134           | 2            | 9,388            |
| EXPRESS                  | 1,532         | 1,687         | 112          | 1,690         | 102          | 20,728           |
| EXPRESS PROTECTION       | 1             | 2             | -            | 2             | -            | 1                |
| FIXED LEVERAGE           | 1,321         | 1,550         | 47           | 1,499         | 11           | 78,468           |
| OUTPERFORMANCE           | 2             | 2             | -            | 2             | -            | -                |
| OUTPERFORMANCE COND PROT | 1             | 2             | 1            | 2             | -            | 30               |
| VARIABLE LEVERAGE        | 10,772        | 12,075        | 3,821        | 11,328        | 3,199        | 43,322           |
| TWIN WIN                 | 1             | 1             | -            | 1             | -            | 1                |
| <b>TOTAL</b>             | <b>15,173</b> | <b>17,099</b> | <b>4,024</b> | <b>16,188</b> | <b>3,331</b> | <b>218,492</b>   |
|                          |               |               |              |               |              | <b>2,037.6</b>   |
|                          |               |               |              |               |              | <b>197,541</b>   |
|                          |               |               |              |               |              | <b>1,817.2</b>   |
|                          |               |               |              |               |              | <b>1,330,242</b> |
|                          |               |               |              |               |              | <b>11,643.8</b>  |

NUMBER OF LISTED CERTIFICATES BY ACEPI CLASS



TURNOVER BY ACEPI CLASS - eur m



## DISTRIBUTION OF TRADING BY SIZE OF TRADES

SIZE OF TRADE (eur)

MAY 2025

JUN 2025

JAN - JUN 2025

|         | Trades | eur m | Trades | eur m | Trades  | % TOT  | eur m   | % TOT  |
|---------|--------|-------|--------|-------|---------|--------|---------|--------|
| -       | 15,044 | 1.9   | 12,987 | 1.7   | 99,420  | 7.47%  | 12.8    | 0.11%  |
| 250     | 12,830 | 4.7   | 11,221 | 4.1   | 85,163  | 6.40%  | 31.6    | 0.27%  |
| 500     | 18,948 | 14.2  | 17,045 | 12.8  | 127,240 | 9.57%  | 94.9    | 0.82%  |
| 1,000   | 25,776 | 37.4  | 23,898 | 34.5  | 170,567 | 12.82% | 247.4   | 2.12%  |
| 2,000   | 16,432 | 40.4  | 14,682 | 36.2  | 104,414 | 7.85%  | 256.8   | 2.21%  |
| 3,000   | 11,254 | 38.8  | 10,519 | 36.3  | 70,037  | 5.26%  | 241.7   | 2.08%  |
| 4,000   | 11,914 | 54.6  | 10,851 | 49.9  | 73,784  | 5.55%  | 337.8   | 2.90%  |
| 5,000   | 39,081 | 276.7 | 36,596 | 259.9 | 231,883 | 17.43% | 1,649.1 | 14.16% |
| 10,000  | 26,830 | 306.1 | 23,971 | 273.9 | 142,059 | 10.68% | 1,632.8 | 14.02% |
| 15,000  | 12,234 | 208.7 | 11,076 | 189.5 | 68,987  | 5.19%  | 1,179.0 | 10.13% |
| 20,000  | 10,027 | 217.8 | 8,705  | 189.2 | 54,864  | 4.12%  | 1,195.2 | 10.26% |
| 25,000  | 13,017 | 427.0 | 11,837 | 387.9 | 74,242  | 5.58%  | 2,448.1 | 21.02% |
| 50,000  | 2,981  | 170.6 | 2,386  | 137.4 | 15,223  | 1.14%  | 874.4   | 7.51%  |
| 75,000  | 976    | 84.2  | 841    | 72.9  | 5,476   | 0.41%  | 477.2   | 4.10%  |
| 100,000 | 1,148  | 154.3 | 926    | 131.1 | 6,883   | 0.52%  | 965.1   | 8.29%  |

LEVERAGE CERTIFICATES

MAIN INDICATORS

|                                                                        | LISTING                        |              |                      |              |            | TRADING           |                   |                  |                   |                  |                   |  |
|------------------------------------------------------------------------|--------------------------------|--------------|----------------------|--------------|------------|-------------------|-------------------|------------------|-------------------|------------------|-------------------|--|
|                                                                        | DEC 2024                       |              | MAY 2025             |              | JUN 2025   |                   | MAY 2025          |                  | JUN 2025          |                  | JAN - JUN 2025    |  |
|                                                                        | LISTED                         | LISTED       | MONTH                | LISTED       | MONTH      | TRADES<br>number  | TURNOVER<br>eur m | TRADES<br>number | TURNOVER<br>eur m | TRADES<br>number | TURNOVER<br>eur m |  |
|                                                                        | END of MONTH                   | END of MONTH | NEW LISTED           | END of MONTH | NEW LISTED |                   |                   |                  |                   |                  |                   |  |
| LEVERAGE CERTIFICATES - TYPE                                           |                                |              |                      |              |            |                   |                   |                  |                   |                  |                   |  |
| FIXED LEVERAGE                                                         | 1,321                          | 1,550        | 47                   | 1,499        | 11         | 78,468            | 528.1             | 69,322           | 490.8             | 520,916          | 3,414.7           |  |
| MINI FUTURE CLOSE END                                                  | 1,332                          | 1,651        | 378                  | 1,644        | 242        | 4,229             | 12.8              | 3,400            | 10.6              | 39,683           | 169.9             |  |
| MINI FUTURE OPEN END                                                   | 300                            | 376          | 151                  | 370          | 100        | 352               | 1.3               | 334              | 0.8               | 2,754            | 7.7               |  |
| TURBO CLOSE END                                                        | 2,126                          | 2,315        | 1,195                | 1,525        | 1,214      | 12,377            | 41.9              | 11,080           | 35.3              | 85,188           | 333.1             |  |
| TURBO OPEN END                                                         | 7,014                          | 7,733        | 2,097                | 7,789        | 1,643      | 26,364            | 124.8             | 25,506           | 113.4             | 173,155          | 811.5             |  |
| TOTAL                                                                  | 12,093                         | 13,625       | 3,868                | 12,827       | 3,210      | 121,790           | 708.8             | 109,642          | 650.9             | 821,696          | 4,737.0           |  |
| LEVERAGE CERTIFICATES CLASS A - UNDERLYING ASSETS                      |                                |              |                      |              |            |                   |                   |                  |                   |                  |                   |  |
| DOMESTIC SHARES                                                        | 2,756                          | 3,185        | 946                  | 2,818        | 624        | 9,639             | 53.1              | 7,877            | 35.2              | 72,317           | 380.2             |  |
| DOMESTIC INDICES                                                       | 539                            | 695          | 308                  | 644          | 269        | 4,400             | 13.6              | 4,023            | 11.0              | 33,286           | 118.3             |  |
| FOREIGN SHARES                                                         | 4,120                          | 4,468        | 1,316                | 4,352        | 1,148      | 14,247            | 53.2              | 13,251           | 63.7              | 82,958           | 326.6             |  |
| FOREIGN INDICES                                                        | 1,676                          | 2,250        | 830                  | 2,090        | 640        | 10,143            | 47.6              | 8,908            | 33.7              | 76,291           | 386.8             |  |
| COMMODITIES                                                            | 542                            | 669          | 273                  | 641          | 350        | 3,016             | 7.8               | 3,875            | 9.3               | 21,958           | 60.4              |  |
| INTEREST RATE                                                          | -                              | -            | -                    | -            | -          | -                 | -                 | -                | -                 | -                | -                 |  |
| CURRENCY                                                               | 364                            | 424          | 91                   | 406          | 121        | 679               | 2.4               | 1,206            | 4.5               | 5,628            | 27.3              |  |
| BASKET                                                                 | -                              | -            | -                    | -            | -          | -                 | -                 | -                | -                 | -                | -                 |  |
| OTHERS                                                                 | 774                            | 383          | 57                   | 376          | 47         | 1,198             | 3.0               | 1,180            | 2.7               | 8,342            | 22.7              |  |
| CRYPTOCURRENCY                                                         | 1                              | 1            | -                    | 1            | -          | -                 | -                 | -                | -                 | -                | -                 |  |
| TOTAL                                                                  | 10,772                         | 12,075       | 3,821                | 11,328       | 3,199      | 43,322            | 180.7             | 40,320           | 160.0             | 300,780          | 1,322.3           |  |
| LEVERAGE CERTIFICATES CLASS B - UNDERLYING ASSETS                      |                                |              |                      |              |            |                   |                   |                  |                   |                  |                   |  |
| DOMESTIC SHARES                                                        | 104                            | 148          | 11                   | 147          | 1          | 10,090            | 78                | 8,127            | 69                | 61,127           | 488               |  |
| DOMESTIC INDICES                                                       | 79                             | 91           | 4                    | 19           | -          | 24,070            | 246.68            | 18,191           | 204.48            | 167,019          | 1,570.10          |  |
| FOREIGN SHARES                                                         | 268                            | 340          | 20                   | 329          | 6          | 15,159            | 68.11             | 13,006           | 62.50             | 93,613           | 380.85            |  |
| FOREIGN INDICES                                                        | 363                            | 432          | 11                   | 109          | -          | 13,758            | 68.42             | 9,633            | 53.15             | 97,108           | 519.01            |  |
| COMMODITIES                                                            | 357                            | 410          | -                    | 117          | 3          | 11,189            | 50.93             | 13,473           | 72.76             | 70,704           | 336.86            |  |
| INTEREST RATE                                                          | -                              | -            | -                    | -            | -          | -                 | -                 | -                | -                 | -                | -                 |  |
| CURRENCY                                                               | 6                              | 6            | -                    | 6            | -          | 68                | 0.16              | 93               | 0.18              | 347              | 1.05              |  |
| BASKET                                                                 | -                              | -            | -                    | -            | -          | -                 | -                 | -                | -                 | -                | -                 |  |
| OTHERS                                                                 | 144                            | 123          | 1                    | 772          | 1          | 4,134             | 15.66             | 6,799            | 29.00             | 30,998           | 119.23            |  |
| CRYPTOCURRENCY                                                         | -                              | -            | -                    | -            | -          | -                 | -                 | -                | -                 | -                | -                 |  |
| TOTAL                                                                  | 1,321                          | 1,550        | 47                   | 1,499        | 11         | 78,468            | 528.1             | 69,322           | 490.8             | 520,916          | 3,414.7           |  |
| LEVERAGE CERTIFICATES CLASS A - ISSUERS                                |                                |              |                      |              |            |                   |                   |                  |                   |                  |                   |  |
| BNP PARIBAS ISSUANCE B.V.                                              | 3,289                          | 4,275        | 1,559                | 4,133        | 1,271      | 22,047            | 70.8              | 20,642           | 70.1              | 160,340          | 604.7             |  |
| SOCIETE GENERALE EFFEKTEN GMBH                                         | 2,637                          | 2,934        | 424                  | 2,896        | 217        | 4,140             | 18.3              | 4,275            | 16.0              | 24,228           | 88.8              |  |
| UNICREDIT BANK GMBH                                                    | 2,412                          | 2,299        | 633                  | 2,055        | 509        | 9,067             | 47.4              | 8,518            | 44.5              | 57,627           | 371.4             |  |
| VONTOBEL FINANCIAL PRODUCTS GMBH                                       | 2,434                          | 2,567        | 1,205                | 2,244        | 1,202      | 8,068             | 44.2              | 6,885            | 29.4              | 58,585           | 257.4             |  |
| TOTAL                                                                  | 10,772                         | 12,075       | 3,821                | 11,328       | 3,199      | 43,322            | 180.7             | 40,320           | 160.0             | 300,780          | 1,322.3           |  |
| LEVERAGE CERTIFICATES CLASS B - ISSUERS                                |                                |              |                      |              |            |                   |                   |                  |                   |                  |                   |  |
| BNP PARIBAS ISSUANCE B.V.                                              | 288                            | 397          | 23                   | 408          | 11         | 6,843             | 32.6              | 6,588            | 26.6              | 39,308           | 207.9             |  |
| INTESA SANPAOLO S.P.A.                                                 | 20                             | 19           | -                    | 19           | -          | 42                | 0.1               | 33               | 0.1               | 345              | 1.7               |  |
| SOCIETE GENERALE EFFEKTEN GMBH                                         | 420                            | 458          | 12                   | 434          | -          | 61,258            | 450.8             | 52,897           | 413.7             | 410,013          | 2,888.9           |  |
| UNICREDIT BANK GMBH                                                    | 13                             | 13           | -                    | 13           | -          | 531               | 3.9               | 493              | 3.4               | 3,075            | 20.2              |  |
| VONTOBEL FINANCIAL PRODUCTS GMBH                                       | 580                            | 663          | 12                   | 625          | -          | 9,794             | 40.7              | 9,311            | 47.0              | 68,175           | 295.9             |  |
| TOTAL                                                                  | 1,321                          | 1,550        | 47                   | 1,499        | 11         | 78,468            | 528.1             | 69,322           | 490.8             | 520,916          | 3,414.7           |  |
| FIRST TEN LEVERAGE CERTIFICATES IN TERMS OF TURNOVER TRADED IN 2025-04 |                                |              |                      |              |            |                   |                   |                  |                   |                  |                   |  |
| ISIN                                                                   | Long Name                      | Type         | Underlying           |              |            | Turnover<br>eur m | % TOT             | % CUM            |                   | Trades           |                   |  |
| LU2141869003                                                           | SGE F LEV LG X 7 FTSE MIB NET  | BULL         | FTSE MIB NET TOTAL R |              |            | 123.7             | 19%               | 19.0%            |                   | 10,187           |                   |  |
| DE000SX1Y9K9                                                           | SGE F LEV SH X -7 FTSE MIB GRO | BEAR         | FTSE MIB GROSS TR    |              |            | 35.0              | 5%                | 24.4%            |                   | 3,382            |                   |  |
| DE000SF2GICY1                                                          | SGE F LEV LG X 5 Intesa Sanpao | BULL         | Intesa Sanpaolo      |              |            | 21.8              | 3%                | 27.7%            |                   | 1,262            |                   |  |
| LU2141148952                                                           | SGE F LEV LG X 7 FTSE MIB NET  | BULL         | FTSE MIB NET TOTAL R |              |            | 14.6              | 2%                | 30.0%            |                   | 862              |                   |  |
| DE000SF2GCH6                                                           | SGE F LEV LG X 5 NVIDIA Corp O | BULL         | NVIDIA Corp          |              |            | 12.8              | 2%                | 31.9%            |                   | 1,907            |                   |  |
| LU2243353856                                                           | SGE F LEV LG X 7 FTSE MIB BANK | BULL         | FTSE MIB BANKS15%CNT |              |            | 11.3              | 2%                | 33.7%            |                   | 1,274            |                   |  |
| DE000A3GNDT6                                                           | SGE F LEV LG X 7 NASDAQ-100 No | BULL         | NASDAQ-100 Notional  |              |            | 11.0              | 2%                | 35.4%            |                   | 1,489            |                   |  |
| DE000SW1K4P7                                                           | SGE F LEV LG X 7 NYMEX WTI CRU | BULL         | NYMEX WTI CRUDE OIL  |              |            | 9.7               | 1%                | 36.9%            |                   | 1,834            |                   |  |
| DE000SY78FR6                                                           | SGE F LEV SH X -7 NYMEX WTI CR | BEAR         | NYMEX WTI CRUDE OIL  |              |            | 9.5               | 1%                | 38.3%            |                   | 1,502            |                   |  |
| DE000SF2GC61                                                           | SGE F LEV LG X 5 UNICREDIT OP  | BULL         | UNICREDIT            |              |            | 9.1               | 1%                | 39.7%            |                   | 836              |                   |  |

| INVESTMENT CERTIFICATES                     |                        |                        |                     |                        |                     |                  |                   |                  |                   |                  |                   |
|---------------------------------------------|------------------------|------------------------|---------------------|------------------------|---------------------|------------------|-------------------|------------------|-------------------|------------------|-------------------|
| MAIN INDICATORS                             |                        |                        |                     |                        |                     |                  |                   |                  |                   |                  |                   |
|                                             | LISTING                |                        |                     |                        |                     | TRADING          |                   |                  |                   |                  |                   |
|                                             | DEC 2024               | MAY 2025               |                     | JUN 2025               |                     | MAY 2025         |                   | JUN 2025         |                   | JAN - JUN 2025   |                   |
|                                             | LISTED<br>END of MONTH | LISTED<br>END of MONTH | MONTH<br>NEW LISTED | LISTED<br>END of MONTH | MONTH<br>NEW LISTED | TRADES<br>number | TURNOVER<br>eur m | TRADES<br>number | TURNOVER<br>eur m | TRADES<br>number | TURNOVER<br>eur m |
| INVESTMENT CERTIFICATES - UNDERLYING ASSETS |                        |                        |                     |                        |                     |                  |                   |                  |                   |                  |                   |
| DOMESTIC SHARES                             | 401                    | 445                    | 2                   | 384                    | 3                   | 3,523            | 45                | 3,134            | 42                | 18,440           | 238               |
| DOMESTIC INDICES                            | 54                     | 55                     | -                   | 56                     | 2                   | 5,425            | 81                | 4,818            | 66                | 28,313           | 416               |
| FOREIGN SHARES                              | 446                    | 514                    | 5                   | 449                    | 6                   | 6,755            | 72                | 6,271            | 73                | 40,176           | 445               |
| FOREIGN INDICES                             | 451                    | 464                    | 8                   | 455                    | 6                   | 44,667           | 679               | 37,340           | 533               | 215,388          | 3,240             |
| COMMODITIES                                 | 7                      | 7                      | -                   | 7                      | -                   | 8                | 0                 | 22               | 0                 | 66               | 0                 |
| INTEREST RATE                               | 35                     | 42                     | 2                   | 42                     | 1                   | 8,340            | 121               | 8,424            | 124               | 47,071           | 709               |
| CURRENCY                                    | 6                      | 6                      | -                   | 7                      | 1                   | 1,133            | 14                | 1,018            | 12                | 5,825            | 70                |
| BASKET                                      | 1,676                  | 1,934                  | 139                 | 1,954                  | 102                 | 26,850           | 318               | 26,871           | 315               | 153,243          | 1,787             |
| OTHERS                                      | 4                      | 7                      | -                   | 7                      | -                   | 1                | 0                 | 1                | 0                 | 24               | 1                 |
| CRYPTOCURRENCY                              | -                      | -                      | -                   | -                      | -                   | -                | -                 | -                | -                 | -                | -                 |
| TOTAL                                       | 3,080                  | 3,474                  | 156                 | 3,361                  | 121                 | 96,702           | 1,328.8           | 87,899           | 1,166.3           | 508,546          | 6,906.8           |
| INVESTMENT CERTIFICATES - ISSUERS           |                        |                        |                     |                        |                     |                  |                   |                  |                   |                  |                   |
| BANCA PROFILO S.P.A.                        | 2                      | 1                      | -                   | 1                      | -                   | 25               | 0.1               | 19               | 0.1               | 79               | 0.6               |
| BNP PARIBAS ISSUANCE B.V.                   | 539                    | 598                    | 31                  | 571                    | 17                  | 6,589            | 73.1              | 5,609            | 66.3              | 38,380           | 416.3             |
| DEFENSIVE CERTIFICATES PLC                  | 6                      | 6                      | -                   | 6                      | -                   | 74               | 1.7               | 117              | 2.3               | 407              | 7.6               |
| DYNAMIC CERTIFICATES AND NOTES PLC          | 7                      | 10                     | 1                   | 10                     | -                   | 60               | 1.5               | 110              | 2.5               | 287              | 5.9               |
| GOLDMAN SACHS FIN CORP INT                  | 5                      | 2                      | -                   | 2                      | -                   | 1                | 0.0               | 2                | 0.0               | 25               | 0.2               |
| GOLDMAN SACHS INTERNATIONAL                 | 51                     | 46                     | 11                  | 42                     | -                   | 268              | 2.9               | 257              | 2.4               | 1,759            | 15.8              |
| INTESA SANPAOLO S.P.A.                      | 634                    | 633                    | 10                  | 621                    | 22                  | 74,276           | 1,075.9           | 66,199           | 916.4             | 373,259          | 5,365.1           |
| JP MORGAN STRUCTURED PRODUCTS B.V           | 8                      | 13                     | -                   | 14                     | 1                   | 75               | 1.0               | 56               | 0.6               | 328              | 4.2               |
| LEONTEQ SECURITIES                          | 58                     | 33                     | -                   | 30                     | -                   | 68               | 0.9               | 34               | 0.6               | 459              | 6.8               |
| LUMINIS FINANCE                             | 1                      | 1                      | -                   | 1                      | -                   | -                | -                 | -                | -                 | 3                | 0.1               |
| MORGAN STANLEY B.V.                         | 17                     | 13                     | -                   | 13                     | -                   | 66               | 0.8               | 38               | 0.6               | 268              | 3.6               |
| NATIXIS STRUCTURED ISSUANCE SA              | 16                     | 41                     | 5                   | 43                     | 3                   | 557              | 7.7               | 683              | 8.7               | 3,141            | 49.2              |
| SG ISSUER                                   | 7                      | 7                      | -                   | 7                      | -                   | 278              | 3.6               | 188              | 2.9               | 1,818            | 29.1              |
| SOCIETE GENERALE EFFEKTEN GMBH              | 355                    | 462                    | -                   | 414                    | -                   | 237              | 1.5               | 219              | 1.5               | 1,639            | 12.4              |
| UBS AG                                      | 166                    | 167                    | 9                   | 174                    | 11                  | 1,299            | 16.5              | 1,397            | 17.8              | 5,937            | 84.0              |
| UNICREDIT BANK GMBH                         | 395                    | 489                    | 3                   | 452                    | 4                   | 1,451            | 17.8              | 1,138            | 13.5              | 11,227           | 127.6             |
| UNICREDIT S.P.A.                            | 3                      | 3                      | -                   | 3                      | -                   | 24               | 0.5               | 29               | 0.8               | 263              | 9.0               |
| VONTOBEL FINANCIAL PRODUCTS GMBH            | 810                    | 949                    | 86                  | 957                    | 63                  | 11,354           | 123.3             | 11,804           | 129.2             | 69,267           | 769.4             |
|                                             | -                      | -                      | -                   | -                      | -                   | -                | -                 | -                | -                 | -                | -                 |
| TOTAL                                       | 3,080                  | 3,474                  | 156                 | 3,361                  | 121                 | 96,702           | 1,328.8           | 87,899           | 1,166.3           | 508,546          | 6,906.8           |
| INVESTMENT CERTIFICATES - ACEPI TYPE        |                        |                        |                     |                        |                     |                  |                   |                  |                   |                  |                   |
| BENCHMARK/TRACKER                           | 110                    | 119                    | 2                   | 118                    | 1                   | 1,034            | 13.7              | 862              | 14.3              | 6,684            | 98.2              |
| BONUS                                       | 2                      | 2                      | -                   | 2                      | -                   | 2                | 0.0               | 2                | 0.0               | 9                | 0.1               |
| BONUS CAP                                   | 234                    | 316                    | 1                   | 285                    | 2                   | 7,003            | 126.2             | 5,856            | 91.1              | 37,419           | 634.3             |
| CASH COLLECT                                | 475                    | 530                    | 31                  | 489                    | 5                   | 7,252            | 80.7              | 6,529            | 75.7              | 41,418           | 455.3             |
| COVERED WARRANT                             | -                      | -                      | -                   | -                      | -                   | -                | -                 | -                | -                 | -                | -                 |
| CREDIT LINKED NOTE                          | 9                      | 14                     | -                   | 15                     | 1                   | 15               | 0.4               | 16               | 0.4               | 80               | 1.8               |
| DIGITAL                                     | 291                    | 317                    | 7                   | 322                    | 8                   | 51,201           | 698.6             | 47,356           | 643.4             | 253,037          | 3,472.0           |
| DISCOUNT                                    | 283                    | 347                    | -                   | 299                    | -                   | 47               | 0.2               | 26               | 0.2               | 353              | 3.1               |
| EQUITY PROTECTION                           | 139                    | 135                    | 2                   | 134                    | 2                   | 9,388            | 158.1             | 7,484            | 117.6             | 44,101           | 718.7             |
| EXPRESS                                     | 1,532                  | 1,687                  | 112                 | 1,690                  | 102                 | 20,728           | 250.7             | 19,658           | 222.6             | 125,052          | 1,514.3           |
| EXPRESS PROTECTION                          | 1                      | 2                      | -                   | 2                      | -                   | 1                | 0.0               | 5                | 0.1               | 14               | 0.2               |
| FIXED LEVERAGE                              | -                      | -                      | -                   | -                      | -                   | -                | -                 | -                | -                 | -                | -                 |
| OUTPERFORMANCE                              | 2                      | 2                      | -                   | 2                      | -                   | -                | -                 | -                | -                 | 4                | 0.0               |
| OUTPERFORMANCE COND PROT                    | 1                      | 2                      | 1                   | 2                      | -                   | 30               | 0.2               | 103              | 1.0               | 153              | 1.3               |
| VARIABLE LEVERAGE                           | -                      | -                      | -                   | -                      | -                   | -                | -                 | -                | -                 | -                | -                 |
| TWIN WIN                                    | 1                      | 1                      | -                   | 1                      | -                   | 1                | 0.0               | 2                | 0.0               | 222              | 7.5               |
| TOTAL                                       | 3,080                  | 3,474                  | 156                 | 3,361                  | 121                 | 96,702           | 1,328.8           | 87,899           | 1,166.3           | 508,546          | 6,906.8           |

| INVESTMENT CERTIFICATES                                                                    |                                |                   |                      |                   |       |       |        |
|--------------------------------------------------------------------------------------------|--------------------------------|-------------------|----------------------|-------------------|-------|-------|--------|
| FIRST TEN CONDITIONALLY PROTECTED CERTIFICATES IN TERMS OF TURNOVER TRADED IN 2025-04      |                                |                   |                      |                   |       |       |        |
| ISIN                                                                                       | Long Name                      | Marketing Name    | Underlying           | Turnover<br>eur m | % TOT | % CUM | Trades |
| XS2767496412                                                                               | IS BON CAP UNICREDIT 34.669 55 | BONUS CAP         | UNICREDIT            | 8.1               | 2.1%  | 2.1%  | 453    |
| NLBNPIT2MPH7                                                                               | BPA CC MPS/MB/CBK/BAR/BPM 55 0 | CASH COLLECT      | MPS/MB/CBK/BAR/BPM   | 5.8               | 1.5%  | 3.6%  | 291    |
| NLBNPIT2NGK1                                                                               | BPA CC BAM/MB/MB/UCG 40 200    | CASH COLLECT      | BAM/MB/MB/UCG        | 4.9               | 1.2%  | 4.8%  | 367    |
| DE000UJ6RCE3                                                                               | UBS EXP S&P500/NIKKEI225/ESTOX | EXPRESS           | S&P500/NIKKEI225/EST | 4.6               | 1.2%  | 6.0%  | 553    |
| XS2957340354                                                                               | IS BON CAP EURO STOXX 162.898  | BONUS CAP         | EURO STOXX Banks     | 4.4               | 1.1%  | 7.1%  | 91     |
| DE000VK6PH40                                                                               | VON EXP HENS/LDO/RHEIN/THYSS 5 | EXPRESS           | HENS/LDO/RHEIN/THYSS | 4.3               | 1.1%  | 8.2%  | 407    |
| XS2733099852                                                                               | IS BON CAP AXA 30.872 50 31012 | BONUS CAP         | AXA                  | 4.1               | 1.0%  | 9.3%  | 254    |
| NLBNPIT28K34                                                                               | BPA CC MPS/BPM/MEDIOBANCA 0510 | EXPRESS           | MPS/BPM/MEDIOBANCA   | 4.0               | 1.0%  | 10.3% | 247    |
| DE000VG4MGE2                                                                               | VON EXP BPM/BARCLAYS/BBVA/BPER | EXPRESS           | BPM/BARCLAYS/BBVA/BP | 3.9               | 1.0%  | 11.3% | 297    |
| XS2982333986                                                                               | IS BON CAP UNICREDIT 51.33 60  | BONUS CAP         | UNICREDIT            | 3.9               | 1.0%  | 12.3% | 324    |
| FIRST TEN CAPITAL PROTECTED/GUARANTEED CERTIFICATES IN TERMS OF TURNOVER TRADED IN 2025-04 |                                |                   |                      |                   |       |       |        |
| ISIN                                                                                       | Long Name                      | Marketing Name    | Underlying           | Turnover<br>eur m | % TOT | % CUM | Trades |
| XS2469378264                                                                               | IS MISC EP EUROSTOXX 1704.75 1 | EQUITY PROTECTION | EUROSTOXX SEL DIV30  | 22.0              | 2.9%  | 2.9%  | 1,505  |
| XS2842193257                                                                               | IS EP CP ENEL/ENI/G/UCG/STLA 3 | DIGITAL           | ENEL/ENI/G/UCG/STLA  | 19.6              | 2.6%  | 5.5%  | 1,342  |
| XS2624011461                                                                               | IS EP CP EURIBOR 3M .025 3006  | DIGITAL           | EURIBOR 3M           | 17.5              | 2.3%  | 7.8%  | 1,184  |
| XS2842193414                                                                               | IS EP CP EUROSTOXX SEL 1656.17 | DIGITAL           | EUROSTOXX SEL DIV30  | 12.9              | 1.7%  | 9.5%  | 858    |
| XS2823333500                                                                               | IS EP CP EURO STOXX Bank 138.0 | DIGITAL           | EURO STOXX Banks     | 12.4              | 1.6%  | 11.1% | 886    |
| XS2858865202                                                                               | IS EP CP ENGI/TTE/ENL/REP/ENI  | DIGITAL           | ENGI/TTE/ENL/REP/ENI | 12.0              | 1.6%  | 12.7% | 764    |
| XS2689917198                                                                               | IS EP CP EURIBOR 3M .02 31102  | DIGITAL           | EURIBOR 3M           | 11.6              | 1.5%  | 14.2% | 740    |
| XS2842193331                                                                               | IS EP CP NIKKEI 225 38555.68   | DIGITAL           | NIKKEI 225           | 10.3              | 1.4%  | 15.5% | 713    |
| XS2459025735                                                                               | IS EP EUROSTOXX SEL DIV3 1736. | EQUITY PROTECTION | EUROSTOXX SEL DIV30  | 10.0              | 1.3%  | 16.9% | 338    |
| XS2733099423                                                                               | IS EP CP EURIBOR 3M .021 3001  | DIGITAL           | EURIBOR 3M           | 9.4               | 1.2%  | 18.1% | 703    |
| FIRST TEN NON-PROTECTED CERTIFICATES IN TERMS OF TURNOVER TRADED IN 2025-04                |                                |                   |                      |                   |       |       |        |
| ISIN                                                                                       | Long Name                      | Marketing Name    | Underlying           | Turnover<br>eur m | % TOT | % CUM | Trades |
| DE000VK5S312                                                                               | VON TRAC VTB FIRST SOL AMC IDX | BENCHMARK/TRACKER | VTB FIRST SOL AMC ID | 4.0               | 27.6% | 27.6% | 54     |
| XS1778816436                                                                               | SGI TRAC MSCI TRN WORLD 6043.1 | BENCHMARK/TRACKER | MSCI TRN WORLD INDEX | 2.1               | 14.3% | 41.9% | 120    |
| DE000VM9KQ21                                                                               | VON TRAC VONT GGC GLOBAL GROWT | BENCHMARK/TRACKER | VONT GGC GLOBAL GROW | 0.8               | 5.7%  | 47.7% | 40     |
| DE000VM8QU38                                                                               | VON TRAC FIRST SOLUTIONS AI GL | BENCHMARK/TRACKER | FIRST SOLUTIONS AI G | 0.7               | 5.1%  | 52.7% | 15     |
| DE000SW1N2B8                                                                               | SGE TRAC VIX CBOE Future OP EN | BENCHMARK/TRACKER | VIX CBOE Future      | 0.6               | 4.2%  | 56.9% | 96     |
| DE000VG9ZWA8                                                                               | VON TRAC SOLACT ADV HUM ROB OP | BENCHMARK/TRACKER | SOLACT ADV HUM ROB   | 0.6               | 4.1%  | 61.0% | 127    |
| NLBNPIT2CY17                                                                               | BPA TRAC EURO STOXX 50 EUR Net | BENCHMARK/TRACKER | EURO STOXX 50 EUR Ne | 0.6               | 4.0%  | 65.0% | 7      |
| XS1778816352                                                                               | SGI TRAC NASDAQ-100 Not 7666.3 | BENCHMARK/TRACKER | NASDAQ-100 Notional  | 0.5               | 3.4%  | 68.4% | 33     |
| NLBNPIT2CY09                                                                               | BPA TRAC MSCI WORLD (USD NTR)  | BENCHMARK/TRACKER | MSCI WORLD (USD NTR) | 0.4               | 3.0%  | 71.5% | 27     |
| DE000VK340L9                                                                               | VON TRAC VT FIRST SOL CUP AMC  | BENCHMARK/TRACKER | VT FIRST SOL CUP AMC | 0.4               | 2.4%  | 73.9% | 23     |

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