



## PRESS RELEASE

# Vorvel, less than 6 months to improve full-year results of 2022

**All traded asset classes are growing, from Certificates to Government Bonds.  
The Market aims to double its activity for the second consecutive year**

*Milan, 8 June 2023*

Vorvel has confirmed yet again in the first months of 2023 the high growth rates recorded last year, when the number of trades in the Market increased by 102% compared to the previous year. Yesterday, Wednesday, 7 June, Vorvel surpassed the threshold of 338,000 contracts reached in 2022, while the turnover traded since the beginning of the year add up to 7.9 billion €, with an increase of approximately 1.55 billion € compared to the results of 2022.

All asset classes traded on Vorvel have recorded a strong growth in activity and have given a significant contribution to the achievement of such a relevant overall result. Certificates and Italian Government bonds with short- and medium-term maturities (i.e. up to ten years) are confirmed to be Vorvel's flagship products.

The Certificates segment continues to be driven by Turbo Certificates issued by FinecoBank, which confirms its position as leader issuer in terms of number of transactions in this product category and has been significantly enriched with fixed leverage certificates and investment certificates. Thanks to the contribution of the two new issuers Banco BPM and Banca Akros, which joined UBS and Leonteq, trading on investment certificates reached 8% of the total number of trades on certificates in May and, due to the different average amount per transaction, 68% of the turnover.

In recent months, Vorvel's bond segments have consolidated a market share with respect to the Italian retail bond markets of around 8%, both in terms of number of contracts and turnover.

Vorvel is also experiencing a strong rebound in the primary market activity for bank bonds placement. As of the end of May, 16 bonds were distributed through this service since the beginning of the year, for a total value of € 836 million, to which € 1.16 billion of new bank bonds admitted directly to the secondary market must be added.

In addition, the weekly auction equity segment is recording a significant increase in liquidity, equal to approximately 37% more in terms of turnover compared to the first 5 months of 2022.

### **Stefano Cuccia, Managing Director of Vorvel SIM:**

"Today we celebrate the outpacing of our 2022 results, but our goal is to continue to grow robustly across all traded asset classes. We believe we have a large margin to further improve the performance of this first semester: for this reason, we consider the results achieved today only one step of a path aimed at increasingly expand our service, improving its quality for the benefit of all our current and future users. We



take this opportunity to thank all the Operators who are working with us, helping to make Vorvel an important point of reference for the entire Italian market community".

#### **Vorvel**

Vorvel is a multilateral trading facility with firm roots in the community of Italian Intermediaries. Its shareholders are FinecoBank, Banca Akros (Banco BPM Group), Banca Sella Holding, Iccrea Banca and 19 Banche Popolari through the Luigi Luzzatti SCpA consortium. Most of the Italian intermediaries are already directly or indirectly connected to the Vorvel Market. More than sixty Issuers have chosen it as their privileged venue for their Bonds. Twenty-one are the Italian banks with their shares listed on Vorvel. And, about 20 months after the launch of the relevant Segment, there are already five Certificate Issuers.

*For more details, please refer to the website [www.vorvel.eu](http://www.vorvel.eu).*