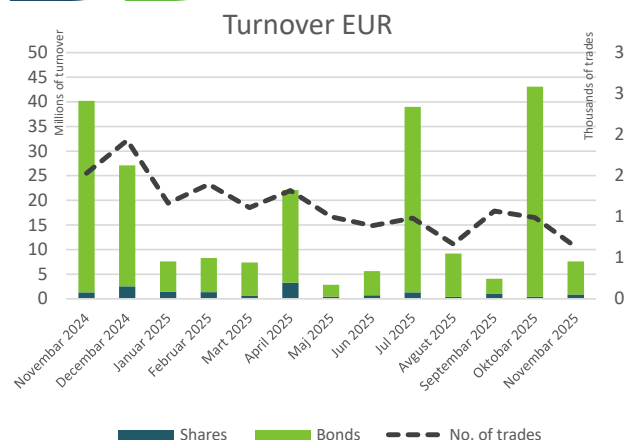


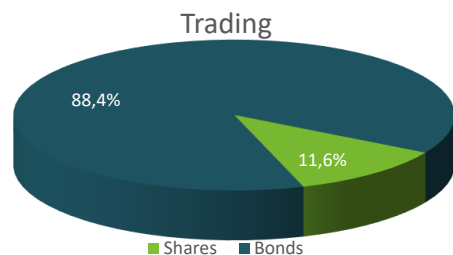


Belgrade Stock Exchange Monthly Report

November 2025

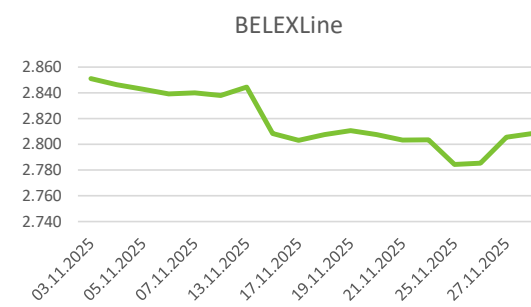
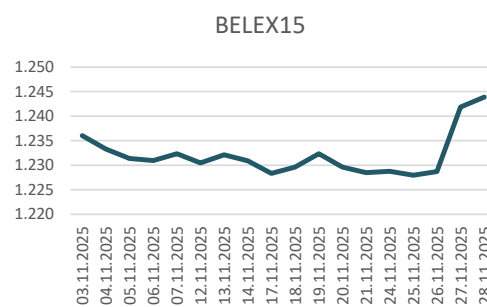


Segment	Total Turnover EUR	Trades
Prime Listing Shares	141.251	109
Prime Listing Bonds	6.734.576	279
Open Market Shares	742.163	244
MTP Shares	0	0
Total:	7.617.990	632



Total Market Capitalization (Shares) EUR: 4.336.043.415

Index	Last	Index Market Cap EUR	% Of Total Market Cap	Trades	Turnover EUR	Mohtly Change	YTD
BELEX15	1243,89	1.538.700.018	35,49%	289	384.519	0,16%	8,47%
BELEXLine	2808,39	1.774.603.755	40,93%	324	482.020	-1,73%	14,46%



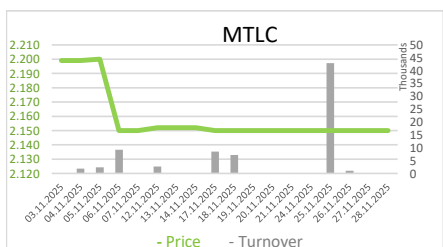
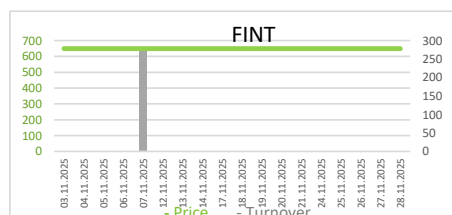
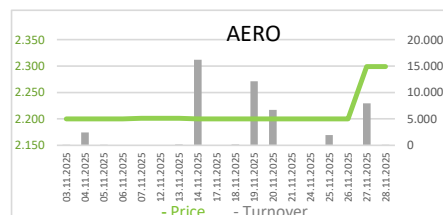
Top 5 traded shares					
Issuer	Ticker	Price RSD	Turnover EUR	% Change	Trades
BAS a.d. , Beograd	BASB	1.515,00	361.550	37,73%	9
Dunav osiguranje a.d. , Beograd	DNOS	1.674,00	215.852	0,36%	157
Lasta a.d. , Beograd	LSTA	665,00	87.017	0,00%	15
Metalac a.d. , Gornji Milanovac	MTLC	2.150,00	75.631	-2,23%	19
Aerodrom Nikola Tesla a.d. , Beograd	AERO	2.299,00	48.214	2,04%	76

Top 3 gainers in the month				Ticker	Price RSD	% Change	Turnover EUR
BAS a.d. , Beograd				BASB	1.515,00	37,73%	361.550
Philip Morris Operations a.d. , Niš				DINN	9.990,00	11,01%	85
Goša FOM a.d. , Smederevska Palanka				GFOM	1.800,00	5,14%	956
Top 3 decliners in the month				Ticker	Price RSD	% Change	Turnover EUR
Putevi a.d. , Užice				PUUE	1.568,00	-30,00%	27
Iritel a.d. , Beograd				IRTL	1.051,00	-29,98%	896
PPT Armature a.d. , Aleksandrovac				PPTA	370,00	-13,95%	6



Shares - Official Listing Segments

Prime Listing Shares								
Ticker	Issuer	Price RSD	Turnover EUR	Trades	1y price range	Issued shares	Monthly change	Market CAP
AERO	Aerodrom Nikola Tesla a.d. , Beograd	2.299,00	48.214	76	1850 - 2300	35.026.129	2,04%	686.009.846
FINT	Fintel energija a.d. , Beograd	649,00	277	1	625 - 670	26.510.506	0,00%	146.575.691
JESV	Jedinstvo a.d. , Sevojno	8.402,00	17.128	13	7200 - 8500	214.495	0,04%	15.353.206
MTLC	Metalac a.d. , Gornji Milanovac	2.150,00	75.631	19	1880 - 2200	2.040.000	-2,23%	37.365.247





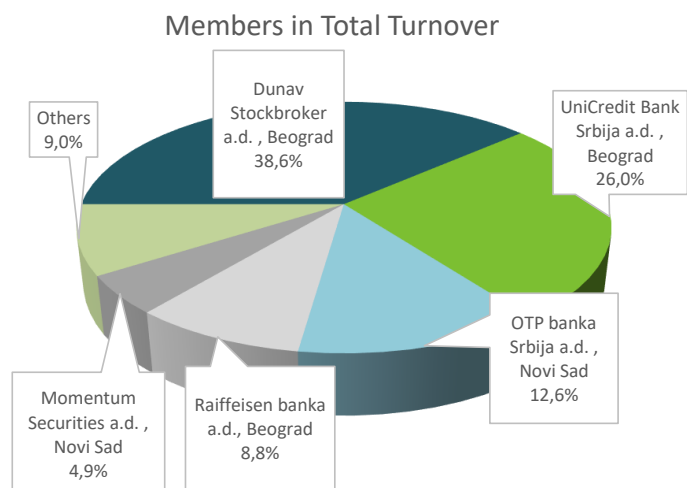
Bonds - Official Listing Segments

Prime Listing Bonds - top 5 Turnover							
Ticker	Issuer	Price	Turnover EUR	Trades	1y price range	No. of bonds	Monthly change
RSO18174	Republika Srbija	107,5422	3.810.532	2	105,1021 - 111,0178	15.490.669	0,13%
RSO25211	Republika Srbija	109,8000	1.097.750	2	104,764 - 109,8	250.000	0,37%
RSO20193	Republika Srbija	99,3275	819.573	2	96,95 - 100,308	19.527.230	-0,18%
RSO23208	Republika Srbija	112,4148	671.527	1	112,0909 - 118,6015	15.000.000	0,13%
RSRES10D202	Republika Srbija	98,3061	26.382	23	93,55 - 98,33	64.890.647	4,03%

Top Member Statistics

Trading in shares		
Member Name	Turnover EUR	% in Turnover
Momentum Securities a.d.	719.401	40,74%
NLB Komercijalna banka a.	211.662	11,98%
Mediolanum invest a.d. , B	168.647	9,54%
Dunav Stockbroker a.d. , B	156.039	8,83%
ALTA banka a.d., Beograd	121.888	6,90%

Member name	Trades	% in Trades
NLB Komercijalna banka a.	168	23,80%
Dunav Stockbroker a.d. , B	103	14,59%
ALTA banka a.d., Beograd	75	10,62%
OTP banka Srbija a.d. , Nov	70	9,92%
BPŠ Banka a.d., Beograd	69	9,77%



Trading in bonds		
Member Name	Turnover EUR	% in Turnover
Dunav Stockbroker a.d. , Beograd	5.727.855	42,53%
UniCredit Bank Srbija a.d. , Beograd	3.968.236	29,46%
OTP banka Srbija a.d. , Novi Sad	1.820.162	13,51%
Raiffeisen banka a.d., Beograd	1.333.396	9,90%
Erste bank a.d., Novi Sad	190.969	1,42%

Member name	Trades	% in Trades
Erste bank a.d., Novi Sad	137	24,55%
Tandem finacial a.d. , Novi Sad	99	17,74%
BPŠ Banka a.d., Beograd	86	15,41%
NLB Komercijalna banka a.d., Beograd	85	15,23%
Intercity broker a.d. , Beograd	80	14,34%