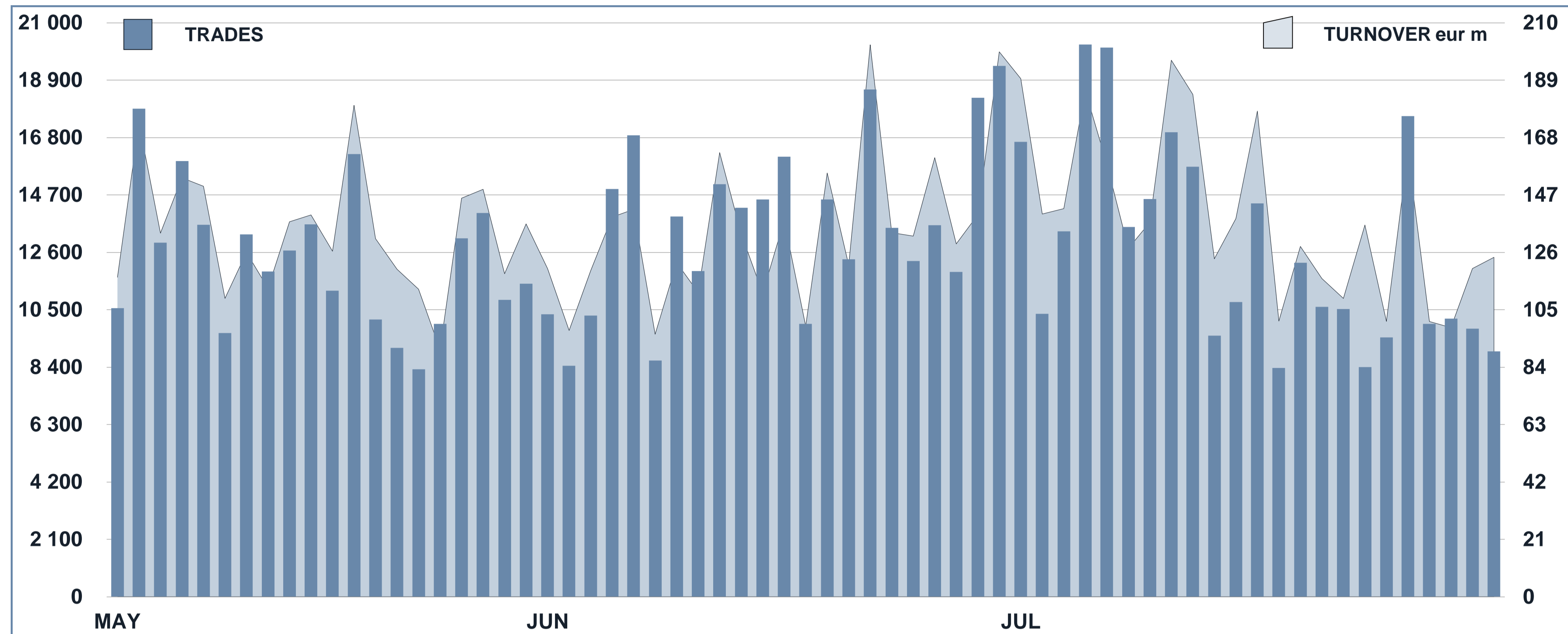




Sedex Statistics

July 2015

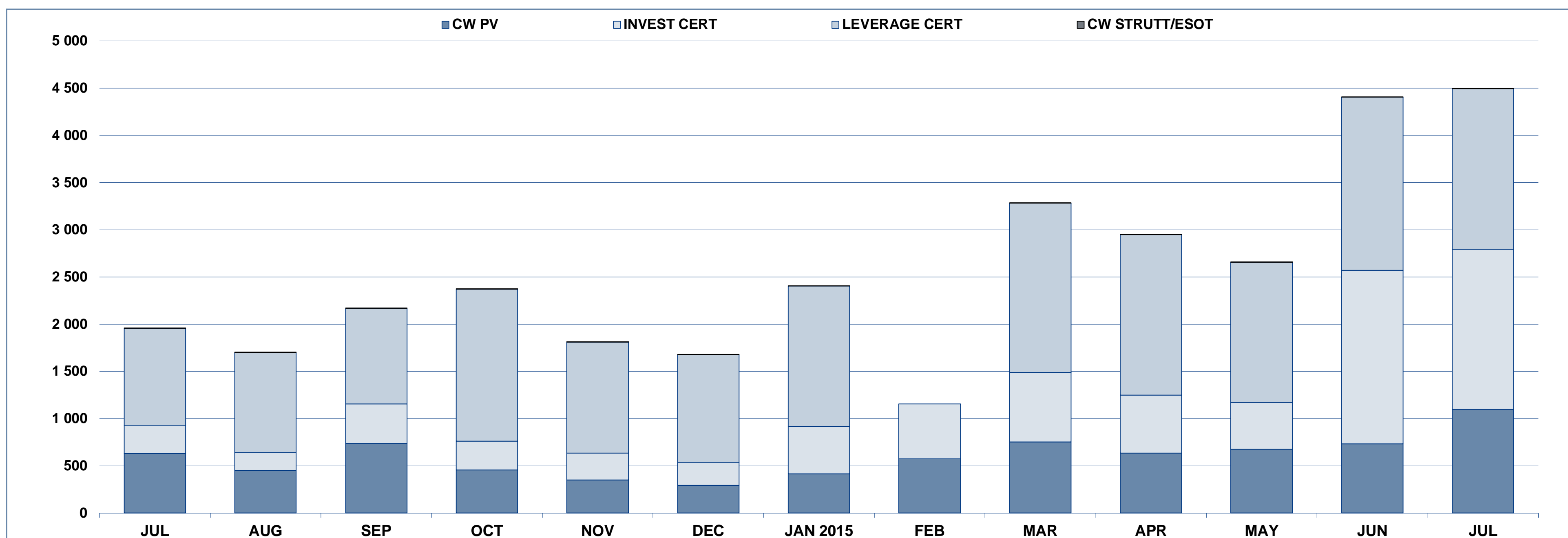
SECURITISED DERIVATIVES DAILY TURNOVER



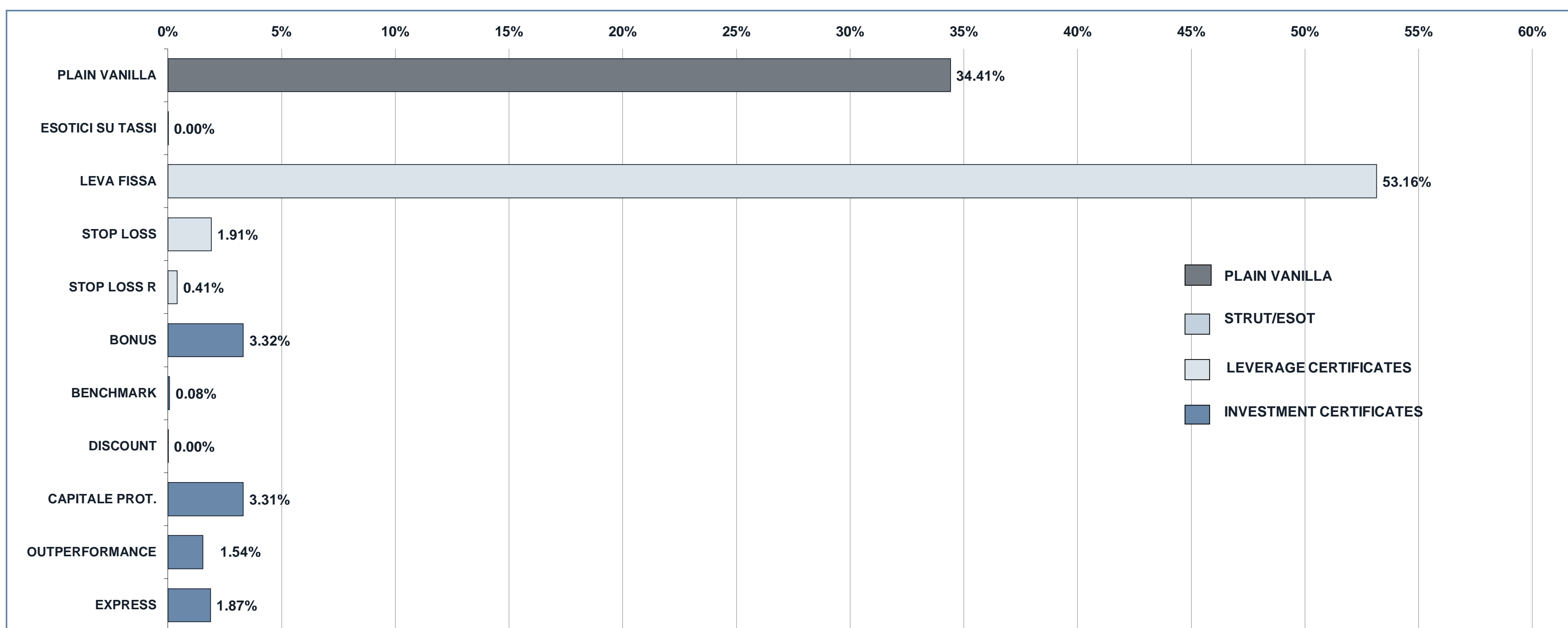
MAIN INDICATORS

	LISTED SeDeX					TRADING						
	DEC2014		JUNE 2015		JULY 2015		JUNE 2015		JULY 2015		JAN-JUL 2015	
	LISTED END OF MONTH	LISTED END OF MONTH	MONTH NEW LISTED	LISTED END OF MONTH	MONTH NEW LISTED	TRADES number	TURNOVER eur m	TRADES number	TURNOVER eur m	TRADES number	TURNOVER eur m	
MARKET SEGMENTS												
CW PLAIN VANILLA	3 105	4 355	-	4 324	-	61 503	732.9	64 508	1 098.2	443 357	4 886.4	
STRUCTURED/EXOTIC CW	69	66	1	67	1	41	1.9	14	0.0	255	2.6	
LEVERAGE CERTIFICATES CLASS A	112	224	142	215	14	23 955	85.9	18 209	74.0	127 092	464.3	
LEVERAGE CERTIFICATES CLASS B	60	64	-	58	2	195 311	1 836.0	188 437	1 696.6	1 126 136	11 079.7	
INVESTMENT CERTIFICATES CLASS A	86	74	1	75	1	206	2.6	380	2.4	2 947	40.0	
INVESTMENT CERTIFICATES CLASS B	740	1 176	199	1 218	70	18 638	302.7	20 802	325.1	197 586	3 528.9	
of which CERTIFICATES IN DISTRIBUTION	-	-	-	9	9	-	-	347	4.6	2 013	33.6	
TOTAL	4 172	5 959	343	5 957	88	299 654	2 962.0	292 350	3 196.3	1 897 373	20 001.9	
UNDERLYING ASSETS												
DOMESTIC SHARES	1 771	2 704	171	2 714	38	39 498	396.0	40 920	309.3	310 873	2 253.8	
DOMESTIC INDICES (*)	782	976	24	952	11	187 202	1 907.8	185 793	2 316.8	1 049 947	11 986.1	
FOREIGN SHARES	523	898	73	904	16	5 276	36.6	5 696	50.1	61 544	661.6	
FOREIGN INDICES (**)	619	815	69	816	10	61 953	554.4	54 462	443.8	412 733	4 357.8	
COMMODITIES (***)	114	132	-	131	-	261	1.4	410	2.7	4 052	17.6	
INTEREST RATE (****)	68	64	-	64	-	120	0.8	107	0.7	2 502	15.8	
CROSS RATE (*****)	151	216	2	217	1	2 163	10.0	1 760	13.3	30 139	253.7	
OTHERS	144	154	4	159	12	3 181	55.0	3 202	59.6	25 583	455.4	
TOTAL	4 172	5 959	343	5 957	88	299 654	2 962.0	292 350	3 196.3	1 897 373	20 001.9	
(*) Futures on Domestic Indices are included												
(**) Futures on Foreign Indices are included												
(***) Futures on Commodities are included												
(****) Futures on Interest rate are included												
(*****) Futures on Cross rate are included												
ISSUERS												
BANCA AKROS	9	9	-	9	-	-	-	-	-	5	0.0	
BANCA ALETTI	146	158	9	157	2	6 932	89.8	8 689	130.9	90 213	1 374.3	
BANCA IMI	219	323	-	321	-	7 793	81.8	8 309	53.1	93 700	1 066.7	
BANCA MONTE PASCHI SIENA	56	52	-	52	-	20	0.0	11	0.0	182	0.0	
BARCLAYS BANK	13	12	-	12	-	31	0.1	35	0.1	223	0.6	
BNP PARIBAS ARBITRAGE ISSUANCE	212	383	142	369	20	36 493	178.4	30 762	177.3	209 534	1 191.8	
COMMERZBANK	37	41	4	41	1	677	19.1	563	11.5	4 247	93.3	
CREDIT AGRICOLE CIB FIN (GUERNSEY)	10	10	-	10	-	325	3.7	370	4.9	5 636	63.4	
CREDIT AGRICOLE CIB FINANCIAL PROD	6	6	-	8	2	105	1.5	90	1.1	1 314	15.7	
CREDIT AGRICOLE CIB FINANCIAL SOLUT	2	4	-	4	-	35	0.2	63	0.8	3 411	27.8	
CREDIT SUISSE	5	3	-	3	-	13	0.1	11	0.2	128	1.6	
DEUTSCHE BANK AG	90	187	45	183	-	1 235	37.5	968	31.2	10 161	225.7	
EXANE FINANCE	2	3	1	4	1	80	0.3	270	1.5	1 290	7.4	
GOLDMAN SACHS INTERNATIONAL	4	4	-	4	-	15	0.4	3	0.0	172	2.8	
INGBANK	5	6	-	6	-	41	0.4	117	1.1	595	6.0	
JP MORGAN STRUCTURED PRODUCTS B.V	6	4	1	7	3	18	0.4	19	0.4	255	5.4	
MACQUARIE STRUCTURED PRODUCTS EU	19	9	-	8	-	4	0.1	-	-	45	1.2	
MORGAN STANLEY BV	4	8	-	7	-	152	4.1	62	1.0	1 082	24.1	
NATIXIS STRUCTURED ISSUANCE	2	6	-	7	1	153	3.2	194	8.7	1 615	50.0	
NATIXIS STRUCTURED PRODUCTS LIMITED	8	6	-	6	-	54	2.7	55	1.9	483	18.6	
SOCIETE GENERALE	1 016	1 609	-	1 597	-	19 192	397.3	22 603	619.9	123 615	2 356.0	
SOCIETE GENERALE EFFEKTEN	61	56	-	55	1	141 249	1 336.0	137 838	1 296.3	771 813	7 519.0	
SOCIETE GENERALE ISSUER	63	90	1	90	2	6 517	39.6	6 827	37.0	47 052	362.3	
THE ROYAL BANK OF SCOTLAND PLC	91	63	-	62	-	515	5.5	556	3.1	5 719	54.8	
UBS AG	20	24	2	24	-	329	12.9	151	2.8	976	42.4	
UNICREDIT	1 952	2 493	-	2 474	-	36 755	325.1	35 212	466.7	253 261	2 389.6	
UNICREDIT BANK	114	390	138	437	55	40 921	421.8	38 572	344.5	270 646	3 101.1	
TOTAL	4 172	5 959	343	5 957	88	299 654	2 962.0	292 350	3 196.3	1 897 373	20 001.9	

TURNOVER MONTHLY FIGURES - eur m



TURNOVER BY TYPOLOGIES MONTHLY FIGURES - eur m



MOST TRADED UNDERLYING ASSETS IN TERMS OF NUMBER OF TRADES

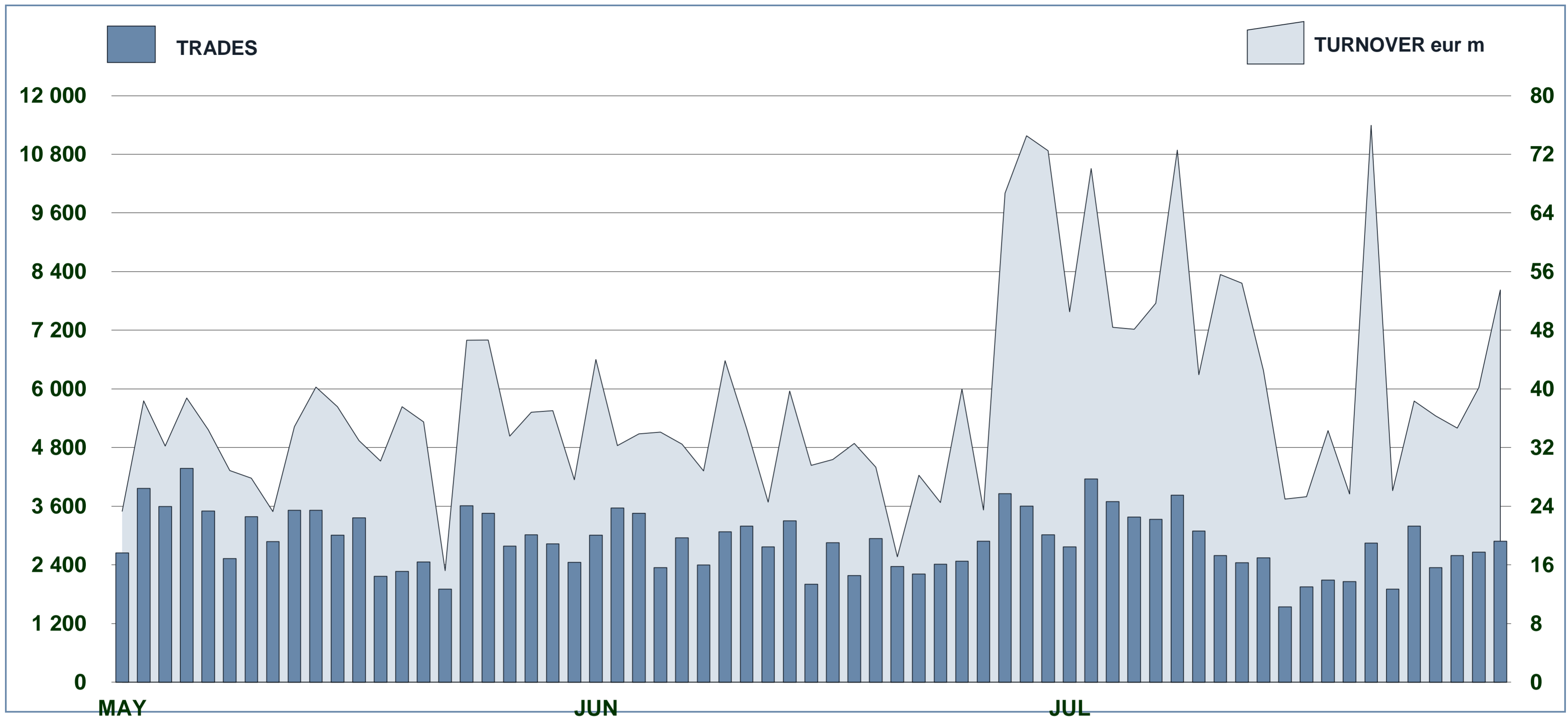
UNDERLYING ASSET	JULY 2015			
	TRADES			DAILY
	TOTAL			
	NUMBER	% TOT	% CUM	NUMBER
FTSE MIB NET-OF-TAX (LUX) TR	71 785	24.55%	24.55%	3 121
FTSE MIB	43 034	14.72%	39.27%	1 871
FTSE MIB GROSS TR	39 568	13.53%	52.81%	1 720
ITALIA LEVA 7 LONG	26 617	9.10%	61.91%	1 157
FTSE MIB X5 DAILY LEVERAGED TI	13 344	4.56%	66.48%	580
FIAT CHRYSLER AUTOMOBILES	9 103	3.11%	69.59%	396
FUTURE SU FTSE MIB	8 566	2.93%	72.52%	372
BRENT X5 LEVERAGED USD TR	6 360	2.18%	74.70%	277
DAX	5 577	1.91%	76.60%	242
FTSE MIB X5 DAILY SHORT STRATI	5 569	1.90%	78.51%	242

MOST TRADED UNDERLYING ASSETS IN TERMS OF TURNOVER

UNDERLYING ASSET	JULY 2015			
	TURNOVER			DAILY
	TOTAL			
	eur m	% TOT	% CUM	eur m
FTSE MIB	958.95	30.00%	30.00%	41.69
FTSE MIB NET-OF-TAX (LUX) TR	796.45	24.92%	54.92%	34.63
FTSE MIB GROSS TR	279.37	8.74%	63.66%	12.15
ITALIA LEVA 7 LONG	224.46	7.02%	70.68%	9.76
FTSE MIB X5 DAILY LEVERAGED TI	146.30	4.58%	75.26%	6.36
FIAT CHRYSLER AUTOMOBILES	114.98	3.60%	78.86%	5.00
UNICREDIT	54.92	1.72%	80.58%	2.39
EURO STOXX 50	51.73	1.62%	82.19%	2.25
FUTURE SU FTSE MIB	50.58	1.58%	83.78%	2.20
ITALIA LEVA 7 SHORT	50.01	1.56%	85.34%	2.17

<p>Glossary</p> <p>Plain Vanilla: plain vanilla Covered Warrants</p> <p>IC - Benchmark: linear tracking of the underlying</p> <p>IC - Bonus: minimum return guaranteed in case of moderate decline</p> <p>IC - Equity Protection: (partial/total) protection from decline</p> <p>IC - Discount: purchase of the underlying at a discounted price</p>	<p>IC - Express: possibility of early redemption of the nominal value plus a premium</p> <p>IC - Outperformance: extraperformance for certain intervals of values of the underlying</p> <p>LC - Stop Loss: certificates with a knock-out barrier and leverage effect</p> <p>LC - Stop Loss R: Stop Loss with daily update of the strike</p> <p>CW SE - Exotics on Exchange Rates: CWs on interest rates and with periodic exercise</p>
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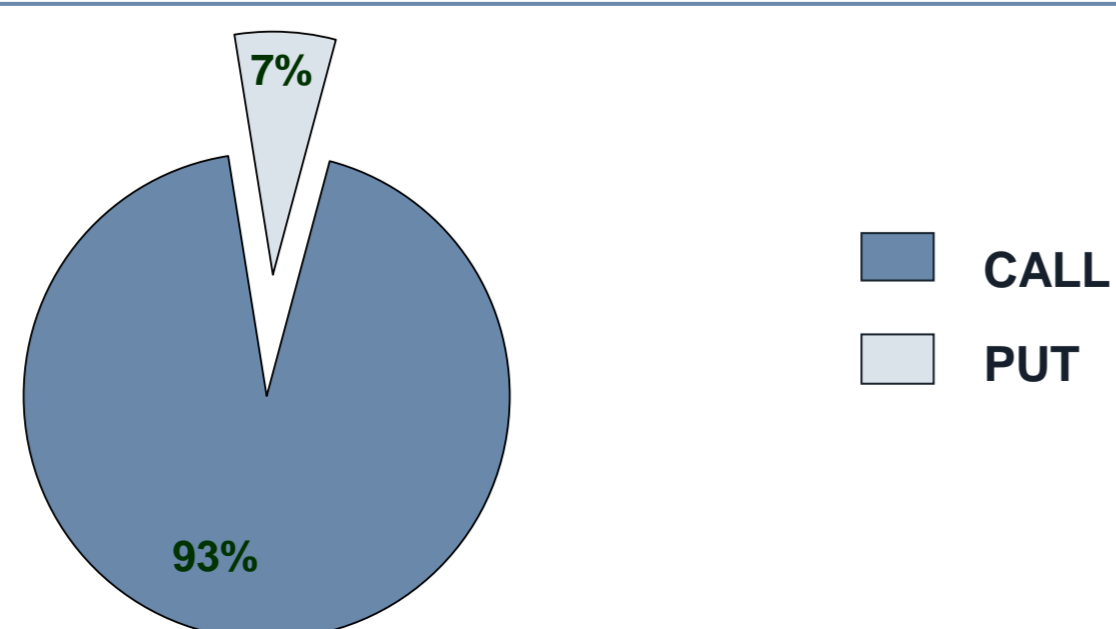
COVERED WARRANT



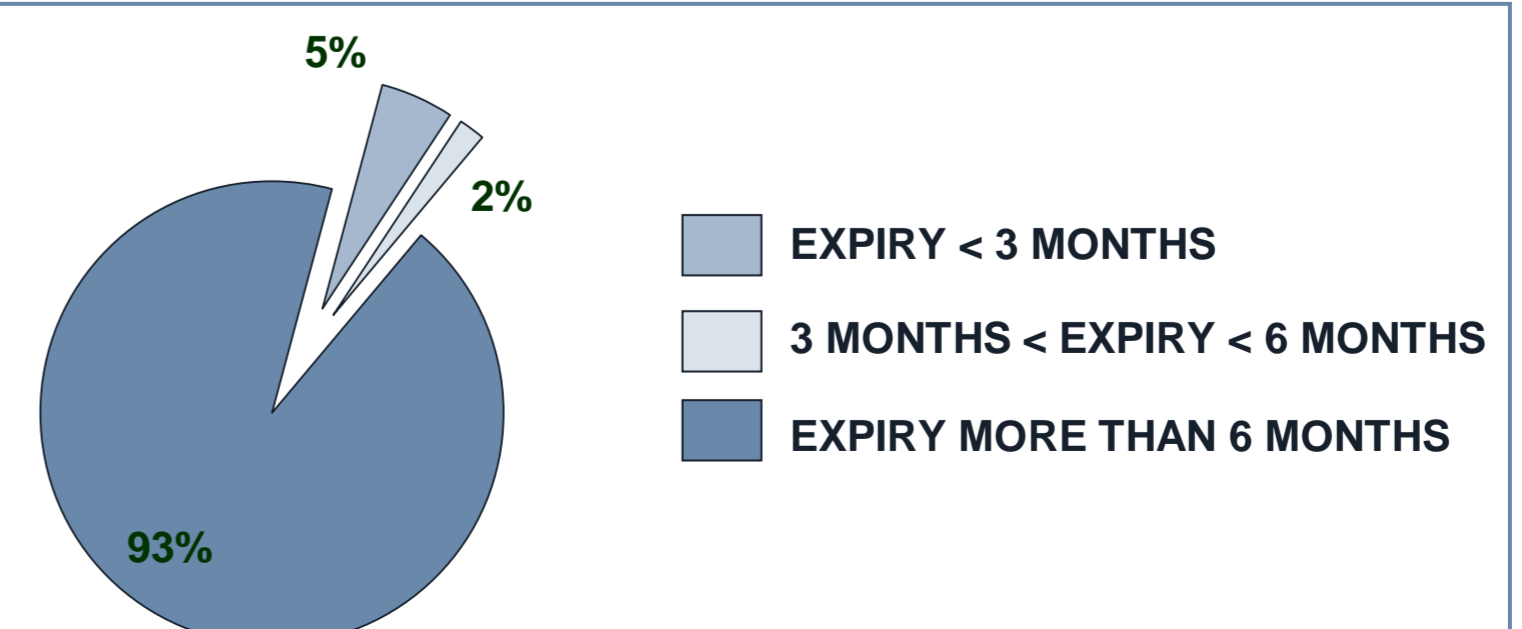
MAIN INDICATORS

	LISTED SeDeX					TRADING							
	DEC 2014		JUNE 2015		JULY 2015		JUNE 2015		JULY 2015		JAN-JUL 2015		
	LISTED	LISTED	MONTH	LISTED	MONTH	LISTED	MONTH	TRADES	TURNOVER	TRADES	TURNOVER	TRADES	TURNOVER
	END of MONTH	END of MONTH	NEW LISTED	END of MONTH	NEW LISTED	END of MONTH	NEW LISTED	number	eur m	number	eur m	number	eur m
UNDERLYING ASSETS													
DOMESTIC SHARES	1 513	2 178	-	2 178	-	-	-	28 217	292.6	28 727	196.1	222 457	1 368.5
DOMESTIC INDICES	672	842	-	820	-	-	-	25 588	429.0	31 266	893.6	166 845	3 380.8
FOREIGN SHARES	438	653	-	644	-	-	-	2 192	4.2	1 726	3.0	18 623	24.2
FOREIGN INDICES	260	376	1	376	-	-	-	3 944	6.9	1 544	2.9	18 102	77.6
COMMODITIES (*)	85	106	-	106	-	-	-	162	0.2	211	0.4	1 939	2.6
INTEREST RATE (**)	65	61	-	61	-	-	-	20	0.0	11	0.0	187	0.0
CROSS RATE (***)	139	203	-	203	-	-	-	1 417	1.9	1 037	2.2	15 196	35.1
OTHERS	2	2	-	3	1	-	-	4	0.0	-	-	263	0.1
TOTAL	3 174	4 421	1	4 391	1	1	1	61 544	734.8	64 522	1 098.2	443 612	4 889.0
(**) Futures on Interest rate are included													
(**) Futures on Interest rate are included													
(*) Futures on Commodities are included													
(**) Futures on Interest rate are included													
(***) Futures on Cross rate are included													
ISSUERS													
BANCA AKROS	9	9	-	9	-	-	-	-	-	-	-	5	0.0
BANCA IMI	137	253	-	253	-	-	-	5 556	10.6	6 693	11.5	66 481	140.8
BANCA MONTE PASCHI SIENA	56	52	-	52	-	-	-	20	0.0	11	0.0	182	0.0
BARCLAYS BANK	1	1	-	1	-	-	-	-	-	-	-	1	0.0
BNP PARIBAS ARBITRAGE ISSUANCE	-	-	-	-	-	-	-	-	-	-	-	-	-
COMMERZBANK	3	4	1.0	5	1	-	-	21	1.9	3	0.0	67	2.6
SOCIETE GENERALE	1 016	1 609	-	1 597	-	-	-	19 192	397.3	22 603	619.9	123 615	2 356.0
UNICREDIT	1 952	2 493	-	2 474	-	-	-	36 755	325.1	35 212	466.7	253 261	2 389.6
TOTAL	3 174	4 421	1	4 391	1	1	1	61 544	734.8	64 522	1 098.2	443 612	4 889.0
CALL/PUT													
CALL	1 958	2 746	-	2 730	-	-	-	47 920	668.2	52 202	1 024.5	362 334	4 583.5
PUT	1 147	1 609	-	1 594	-	-	-	13 583	64.8	12 306	73.7	81 023	302.9
EXPIRATION DATE													
EXPIRY < 3 MONTHS	797	1 029	-	1 025	-	-	-	34 121	66.1	26 809	56.1	220 023	501.3
3 MONTHS < EXPIRY < 6 MONTHS	687	1 169	-	1 160	-	-	-	6 356	18.2	8 237	20.0	60 259	212.1
EXPIRY MORE THAN 6 MONTHS	1 690	2 223	1	2 206	1	-	-	21 067	650.5	29 476	1 022.0	163 330	4 175.5

**TURNOVER CW CALL AND CW PUT
JULY 2015 - eur m**



**TURNOVER BY CW EXPIRATION DATE
JULY 2015 - eur m**



COVERED WARRANT

FIRST TEN COVERED WARRANT IN TERMS OF TURNOVER TRADED IN JULY 2015 ON FTSE MIB INDEX

ISIN	Issuer	Type	Strike	Underlying	Expiration Date	Turnover eur m	% TOT	% CUM	Trades
1 IT0004944309	UNICREDIT	CALL	24 000.0	FTSE MIB	16/12/2022	123.47	13.82%	13.82%	1 491
2 FR0012554327	SOCIETE GENERALE	CALL	26 000.0	FTSE MIB	20/12/2030	115.71	12.95%	26.76%	1 721
3 FR0012206456	SOCIETE GENERALE	CALL	34 000.0	FTSE MIB	19/12/2025	107.12	11.99%	38.75%	2 442
4 FR0012206308	SOCIETE GENERALE	CALL	26 000.0	FTSE MIB	20/12/2024	98.25	10.99%	49.75%	1 897
5 IT0005015554	UNICREDIT	CALL	22 000.0	FTSE MIB	16/12/2022	85.05	9.52%	59.26%	1 500
6 FR0011458363	SOCIETE GENERALE	CALL	30 000.0	FTSE MIB	16/12/2022	80.03	8.96%	68.22%	1 589
7 IT0004900715	UNICREDIT	CALL	20 000.0	FTSE MIB	18/12/2020	77.07	8.62%	76.84%	1 588
8 IT0004900723	UNICREDIT	CALL	24 000.0	FTSE MIB	18/12/2020	63.34	7.09%	83.93%	2 095
9 FR0011458355	SOCIETE GENERALE	CALL	26 000.0	FTSE MIB	16/12/2022	39.90	4.46%	88.40%	981
10 FR0011187012	SOCIETE GENERALE	CALL	30 000.0	FTSE MIB	21/12/2018	17.39	1.95%	90.34%	682

FIRST TEN COVERED WARRANT IN TERMS OF TURNOVER TRADED IN JULY 2015 ON ITALIAN STOCKS

ISIN	Issuer	Type	Strike	Underlying	Expiration Date	Turnover eur m	% TOT	% CUM	Trades
1 IT0005103392	UNICREDIT	PUT	14.0	FIAT CHRYSLER AUTOMOBILES	04/03/2016	54.78	27.94%	27.94%	2 828
2 FR0012566784	SOCIETE GENERALE	CALL	10.0	UNICREDIT	18/12/2020	32.94	16.80%	44.73%	588
3 FR0012562692	SOCIETE GENERALE	CALL	20.0	FIAT CHRYSLER AUTOMOBILES	18/12/2020	23.55	12.01%	56.75%	615
4 FR0011455732	SOCIETE GENERALE	CALL	3.0	INTESA SANPAOLO	15/12/2017	10.03	5.11%	61.86%	605
5 FR0012560829	SOCIETE GENERALE	CALL	28.0	ENI	18/12/2020	5.30	2.70%	64.56%	273
6 FR0012561983	SOCIETE GENERALE	CALL	14.0	FIAT CHRYSLER AUTOMOBILES	18/09/2015	4.93	2.51%	67.07%	434
7 FR0011457373	SOCIETE GENERALE	CALL	8.0	UNICREDIT	15/12/2017	4.30	2.20%	69.27%	423
8 FR0012562098	SOCIETE GENERALE	CALL	16.0	FIAT CHRYSLER AUTOMOBILES	18/03/2016	3.41	1.74%	71.01%	282
9 FR0012449114	SOCIETE GENERALE	CALL	14.0	FIAT CHRYSLER AUTOMOBILES	18/12/2015	2.74	1.40%	72.40%	317
10 IT0005079386	UNICREDIT	CALL	14.0	FIAT CHRYSLER AUTOMOBILES	04/03/2016	1.66	0.84%	73.25%	426

FIRST TEN COVERED WARRANT IN TERMS OF TURNOVER TRADED IN JULY 2015 ON OTHER UNDERLYINGS

ISIN	Issuer	Type	Strike	Underlying	Expiration Date	Turnover eur m	% TOT	% CUM	Trades
1 IT0005031650	UNICREDIT	CALL	12 000.0	DAX	18/12/2015	0.85	10.05%	10.05%	63
2 FR0012568244	SOCIETE GENERALE	CALL	200.0	GOLDMAN SACHS GROUP INC	16/12/2016	0.72	8.48%	18.53%	38
3 IT0005093494	UNICREDIT	CALL	13 500.0	DAX	18/09/2015	0.34	3.97%	22.51%	290
4 FR0012020238	SOCIETE GENERALE	CALL	125.0	APPLE	18/12/2015	0.33	3.93%	26.43%	82
5 FR0011648740	SOCIETE GENERALE	PUT	1.1	EUR/USD	18/12/2015	0.33	3.92%	30.35%	45
6 IT0005032583	UNICREDIT	PUT	15 000.0	NIKKEI 225	11/09/2015	0.22	2.58%	32.93%	75
7 IT0005093700	UNICREDIT	CALL	1.1	EUR/USD	04/09/2015	0.20	2.32%	35.26%	31
8 IT0005093742	UNICREDIT	CALL	1.1	EUR/USD	04/09/2015	0.18	2.16%	37.41%	76
9 IT0005093825	UNICREDIT	PUT	1.1	EUR/USD	04/09/2015	0.17	1.99%	39.41%	95
10 FR0011545102	SOCIETE GENERALE	PUT	80.0	FUTURE BRENT 12/15	10/11/2015	0.17	1.97%	41.38%	17

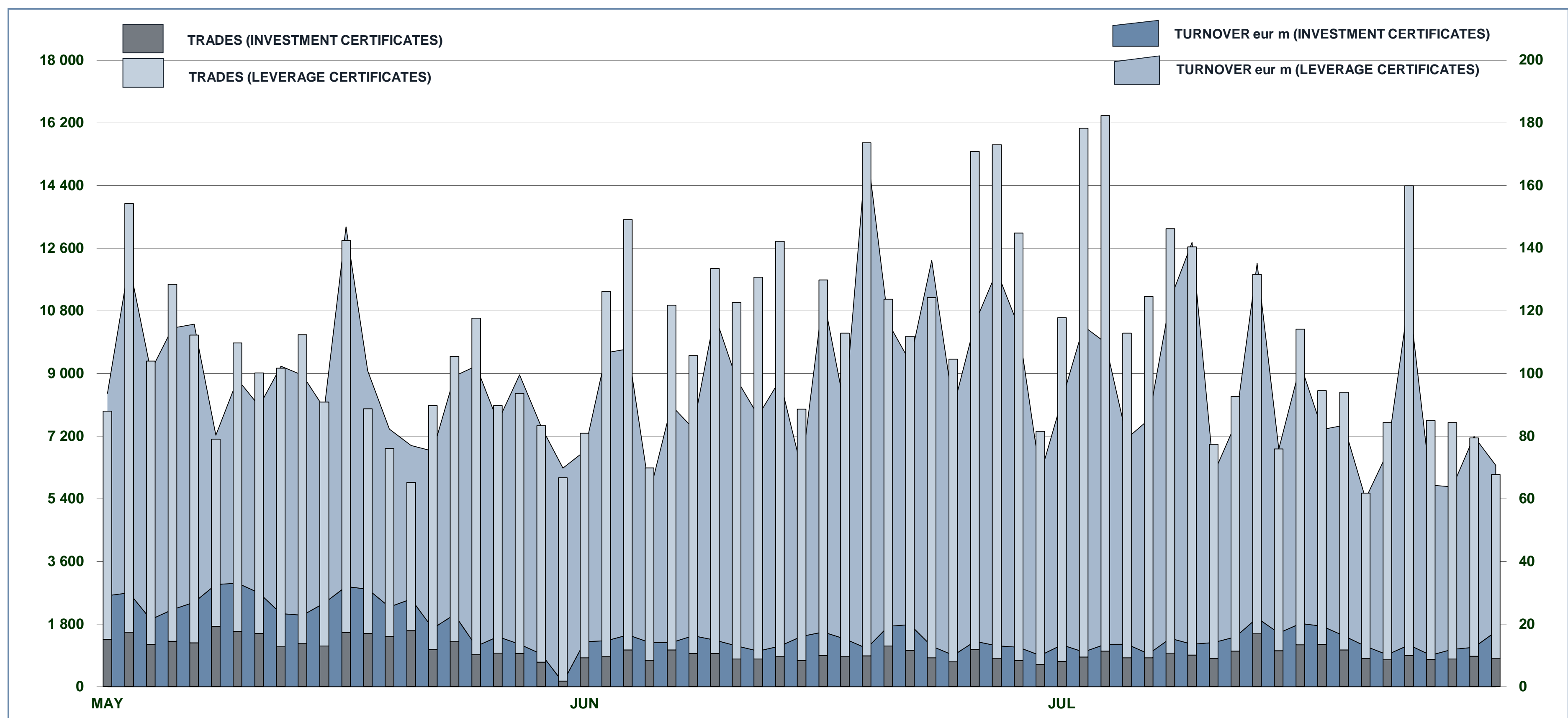
FIRST TEN EXOTIC COVERED WARRANT IN TERMS OF TURNOVER TRADED IN JULY 2015

ISIN	Issuer	Type	Strike	Underlying	Expiration Date	Turnover eur m	% TOT	% CUM	Trades
1 DE000CZ37TL7	COMMERZBANK	ESOT	100.4	COMMERZBANK EFF. GROWTH IND	20/04/2018	0.01	93.77%	93.77%	1
2 DE000CZ376F1	COMMERZBANK	ESOT	100.0	COMM.BANK BEST OF BREED 1.0	25/10/2018	0.00	6.08%	99.85%	2
3 IT0003805501	BANCA MONTE PASCHI SIEN/	ESOT	4.0	EURIBOR 3M	31/03/2020	0.00	0.07%	99.92%	1
4 IT0003805493	BANCA MONTE PASCHI SIEN/	ESOT	4.0	EURIBOR 3M	31/03/2019	0.00	0.06%	99.98%	2
5 IT0003805485	BANCA MONTE PASCHI SIEN/	ESOT	4.0	EURIBOR 3M	31/03/2018	0.00	0.02%	100.00%	1
6 IT0003805477	BANCA MONTE PASCHI SIEN/	ESOT	4.0	EURIBOR 3M	31/03/2017	0.00	0.00%	100.00%	1
7 IT0003805469	BANCA MONTE PASCHI SIEN/	ESOT	4.0	EURIBOR 3M	31/03/2016	0.00	0.00%	100.00%	3
8 IT0003942809	BANCA MONTE PASCHI SIEN/	ESOT	3.0	EURIBOR 3M	30/09/2016	0.00	0.00%	100.00%	1
9 IT0003957385	BANCA MONTE PASCHI SIEN/	ESOT	5.0	EURIBOR 3M	30/09/2016	0.00	0.00%	100.00%	1
10 IT0003957245	BANCA MONTE PASCHI SIEN/	ESOT	5.0	EURIBOR 3M	31/03/2016	0.00	0.00%	100.00%	1

TRADING BY SIZE OF EVOLUTION

SIZE OF TURNOVER		JUNE 2015		JULY 2015		JAN-JUL 2015			
		Trades	eur m	Trades	eur m	Trades	% TOT	eur m	% TOT
0	250	15 703	1.5	15 239	1.5	112 318	25.32%	10.7	0.22%
250	500	6 932	2.5	6 548	2.4	50 004	11.27%	18.2	0.37%
500	1 000	7 917	5.7	7 264	5.2	57 028	12.86%	41.0	0.84%
1 000	2 000	7 494	10.5	6 845	9.7	52 262	11.78%	73.8	1.51%
2 000	3 000	3 232	7.8	3 063	7.5	24 455	5.51%	59.3	1.21%
3 000	4 000	1 897	6.5	1 812	6.2	15 192	3.42%	52.5	1.07%
4 000	5 000	1 481	6.6	1 272	5.6	10 915	2.46%	48.5	0.99%
5 000	10 000	2 661	18.9	2 378	16.5	24 547	5.53%	173.1	3.54%
10 000	15 000	1 043	12.7	1 595	20.0	12 661	2.85%	156.3	3.20%
15 000	20 000	1 360	23.9	2 294	40.2	15 062	3.40%	262.2	5.36%
20 000	25 000	3 028	67.1	1 685	37.7	12 523	2.82%	278.6	5.70%
25 000	50 000	3 173	117.5	5 137	198.1	22 150	4.99%	824.9	16.87%
50 000	75 000	3 927	251.8	6 251	392.5	19 545	4.41%	1 224.0	25.04%
75 000	150 000	1 223	115.3	2 454	224.7	12 225	2.76%	1 158.4	23.69%
150 000		473	86.3	685	130.3	2 725	0.61%	507.5	10.38%

CERTIFICATES

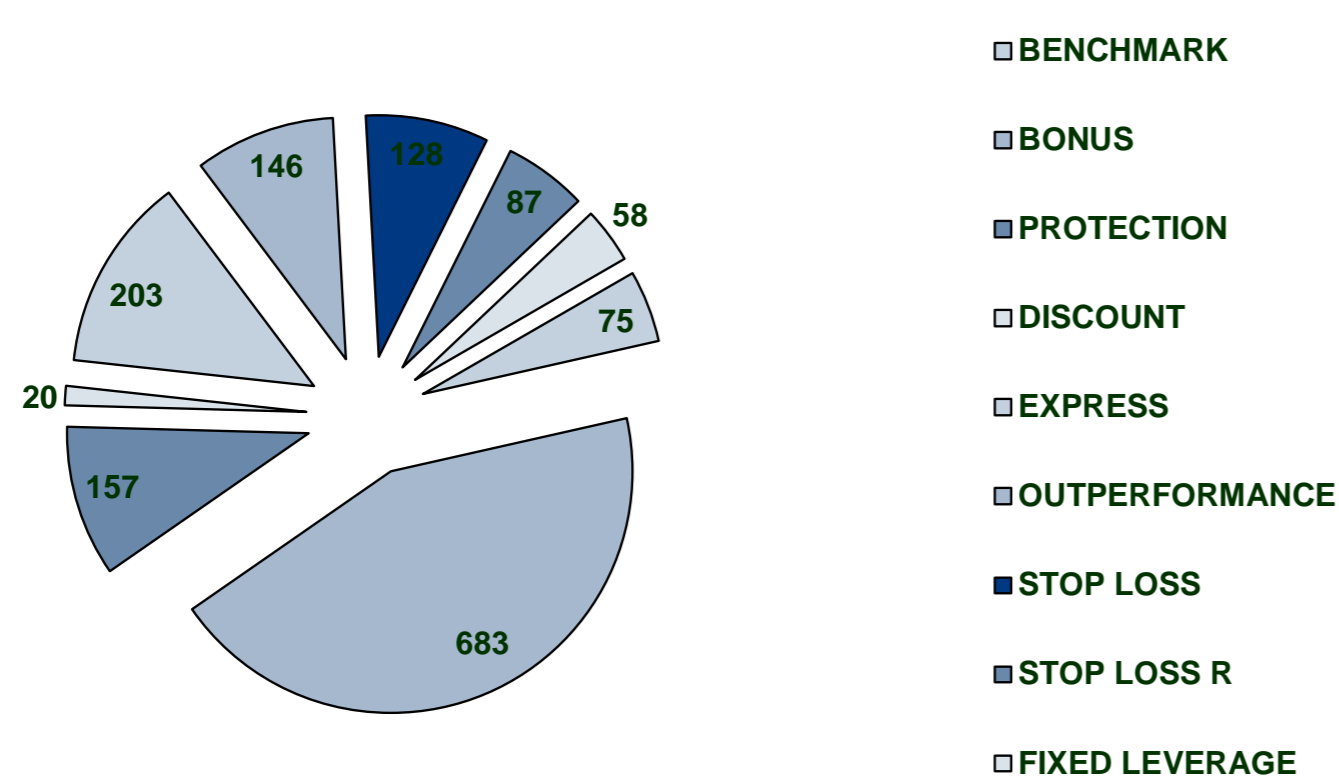


MAIN INDICATORS

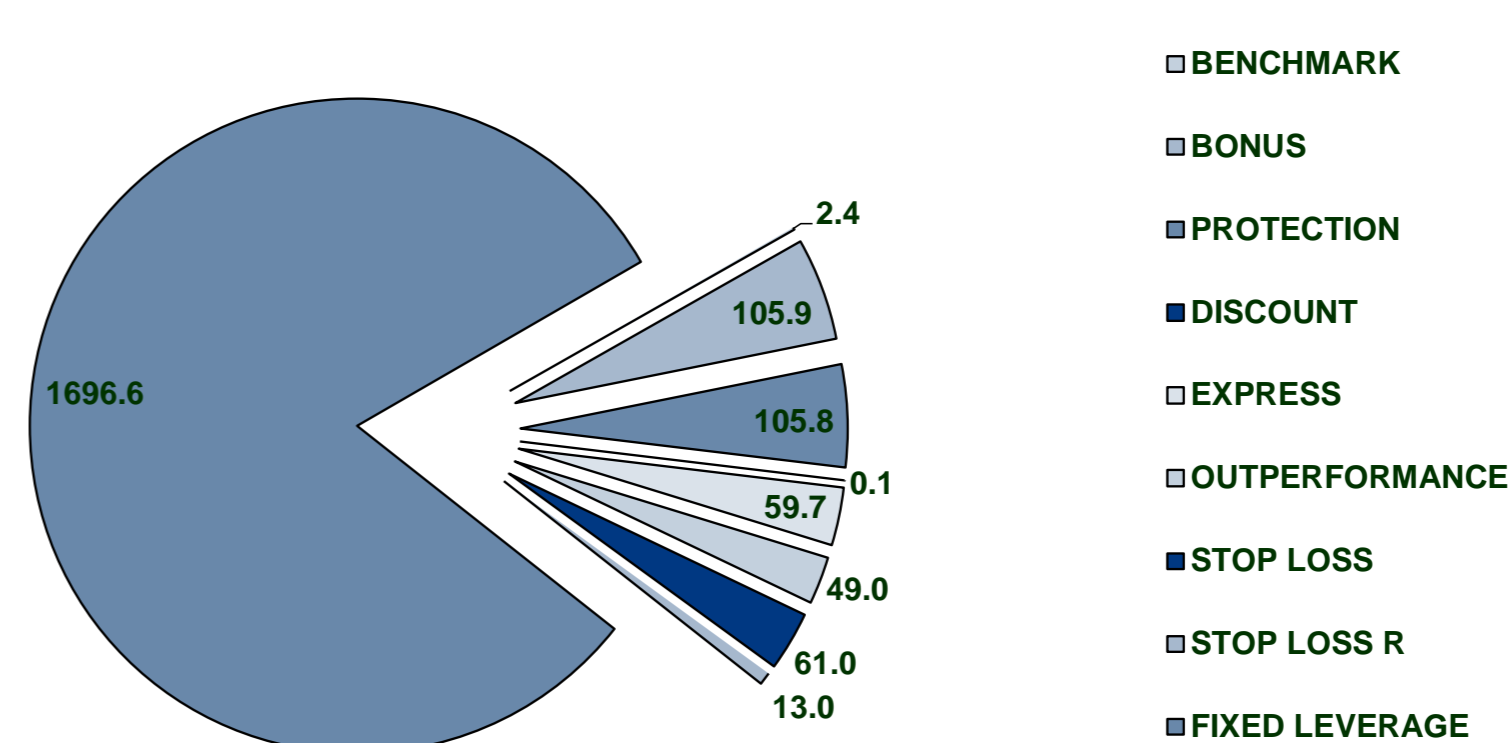
	LISTED SeDeX					TRADING						
	DEC 2014		JUNE 2015		JULY 2015		JUNE 2015		JULY 2015		JAN-JUL 2015	
	LISTED	END of MONTH	LISTED	MONTH	LISTED	MONTH	TRADES number	TURNOVER eur m	TRADES number	TURNOVER eur m	TRADES number	TURNOVER eur m
LEVERAGE CERTIFICATES - UNDERLYING ASSETS												
DOMESTIC SHARES	61	136	92	122	5	5 499	30.4	5 069	27.7	37 938	168.6	
DOMESTIC INDICES (*)	31	44	12	46	9	160 040	1 441.7	153 078	1 393.6	866 363	8 195.5	
FOREIGN SHARES	4	8	6	10	2	211	0.8	358	1.0	1 556	4.8	
FOREIGN INDICES (**)	71	97	32	92	-	53 509	449.1	48 112	348.1	347 228	3 174.3	
COMMODITIES (***)	3	2	-	2	-	6	0.0	29	0.1	77	0.5	
INTEREST RATE (****)	2	1	-	1	-	1	0.0	-	-	66	0.3	
CROSS RATE (*****)	-	-	-	-	-	-	-	-	-	-	-	
OTHERS	-	-	-	-	-	-	-	-	-	-	-	
TOTAL	172	288	142	273	16	219 266	1 921.9	206 646	1 770.5	1 253 228	11 544.0	
INVESTMENT CERTIFICATES - UNDERLYING ASSETS												
DOMESTIC SHARES	197	390	79	414	33	5 782	73.1	7 124	85.5	51 853	717.4	
DOMESTIC INDICES (*)	79	90	12	86	2	1 574	37.1	1 449	29.6	16 739	409.9	
FOREIGN SHARES	81	237	67	250	14	2 873	31.6	3 612	46.1	41 365	632.6	
FOREIGN INDICES (**)	288	342	36	348	10	4 500	98.4	4 806	92.8	47 403	1 105.9	
COMMODITIES (***)	26	24	-	23	-	93	1.2	170	2.2	2 036	14.5	
INTEREST RATE (****)	1	2	-	2	-	99	0.8	96	0.7	2 249	15.5	
CROSS RATE (*****)	12	13	2	14	1	746	8.1	723	11.0	14 943	218.6	
OTHERS	142	152	4	156	11	3 177	55.0	3 202	59.6	23 945	454.6	
TOTAL	826	1 250	200	1 293	71	18 844	305.3	21 182	327.6	200 533	3 568.9	
(*) Futures on Domestic Indices (**) Futures on Foreign Indices (***) Futures on Commodities (****) Futures on Interest Rate (*****) Futures on Cross Rate												
LEVERAGE CERTIFICATES - ISSUERS												
BARCLAYS BANK	9	8	-	8	-	8	0.0	3	0.0	98	0.2	
BNP PARIBAS ARBITRAGE ISSUANCE	65	189	142	180	14	33 811	141.3	27 691	130.0	186 515	844.2	
DEUTSCHE BANK AG	10	8	-	8	-	406	20.2	279	14.7	2 345	76.4	
SOCIETE GENERALE EFPEKTEN	17	17	-	18	1	141 176	1 334.9	137 784	1 295.1	770 653	7 498.5	
SOCIETE GENERALE ISSUER	-	1	-	2	1	5 698	30.0	5 791	21.6	38 657	197.2	
THE ROYAL BANK OF SCOTLAND PLC	52	41	-	41	-	465	5.2	482	2.6	4 713	37.6	
UNICREDIT BANK	19	24	-	16	-	37 702	390.2	34 616	306.5	250 247	2 889.8	
TOTAL	172	288	142	273	16	219 266	1 921.9	206 646	1 770.5	1 253 228	11 544.0	
INVESTMENT CERTIFICATES - ISSUERS												
BANCA ALETTI	146	158	9	157	2	6 932	89.8	8 689	130.9	90 213	1 374.3	
BANCA IMI	82	70	-	68	-	2 237	71.2	1 616	41.6	27 219	926.0	
BARCLAYS BANK	3	3	-	3	-	23	0.1	32	0.0	124	0.4	
BNP PARIBAS	-	-	-	-	-	-	-	-	-	-	-	
BNP PARIBAS ARBITRAGE ISSUANCE	147	194	-	189	6	2 682	37.1	3 071	47.3	23 019	347.5	
COMMERZBANK	34	37	3	36	-	656	17.3	560	11.5	4 180	90.8	
CREDIT AGRICOLE CIB FIN (GUERNSEY)	10	10	-	10	-	325	3.7	370	4.9	5 636	63.4	
CREDIT AGRICOLE CIB FINANCIAL PROD	6	6	-	8	2	105	1.5	90	1.1	1 314	15.7	
CREDIT AGRICOLE CIB FINANCIAL SOLUT	2	4	-	4	-	35	0.2	63	0.8	3 411	27.8	
CREDIT SUISSE	5	3	-	3	-	13	0.1	11	0.2	128	1.6	
DEUTSCHE BANK AG	80	179	45	175	-	829	17.3	689	16.6	7 816	149.3	
EXANE FINANCE	2	3	1	4	1	80	0.3	270	1.5	1 290	7.4	
GOLDMAN SACHS INTERNATIONAL	4	4	-	4	-	15	0.4	3	0.0	172	2.8	
INGBANK	5	6	-	6	-	41	0.4	117	1.1	595	6.0	
JP MORGAN STRUCTURED PRODUCTS B.V.	6	4	1	7	3	18	0.4	19	0.4	255	5.4	
MACQUARIE STRUCTURED PRODUCTS EI	19	9	-	8	-	4	0.1	-	-	45	1.2	
MORGAN STANLEY BV	4	8	-	7	-	152	4.1	62	1.0	1 082	24.1	
NATIXIS STRUCTURED ISSUANCE	2	6	-	7	1	153	3.2	194	8.7	1 615	50.0	
NATIXIS STRUCTURED PRODUCTS LIMITE	8	6	-	6	-	54	2.7	55	1.9	483	18.6	
SOCIETE GENERALE EFPEKTEN	44	39	-	37	-	73	1.1	54	1.2	1 160	20.5	
SOCIETE GENERALE ISSUER	63	89	1	88	1	819	9.6	1 036	15.3	8 395	165.1	
THE ROYAL BANK OF SCOTLAND PLC	39	22	-	21	-	50	0.2	74	0.5	1 006	17.3	
UBS AG	20	24	2	24	-	329	12.9	151	2.8	976	42.4	
UNICREDIT BANK	95	366	138	421	55	3 219	31.6	3 956	38.0	20 399	211.2	
TOTAL	826	1 250	200	1 293	71	18 844	305.3	21 182	327.6	200 533	3 568.9	

CERTIFICATES

NUMBER OF LISTED CERTIFICATES



TURNOVER BY TYPOLOGIES - eur m



MAIN INDICATORS

LISTED SeDeX

DEC 2014	JUNE 2015		JULY 2015	
LISTED	LISTED	MONTH	LISTED	MONTH
END of MONTH	END of MONTH	NEW LISTED	END of MONTH	NEW LISTED

TRADING

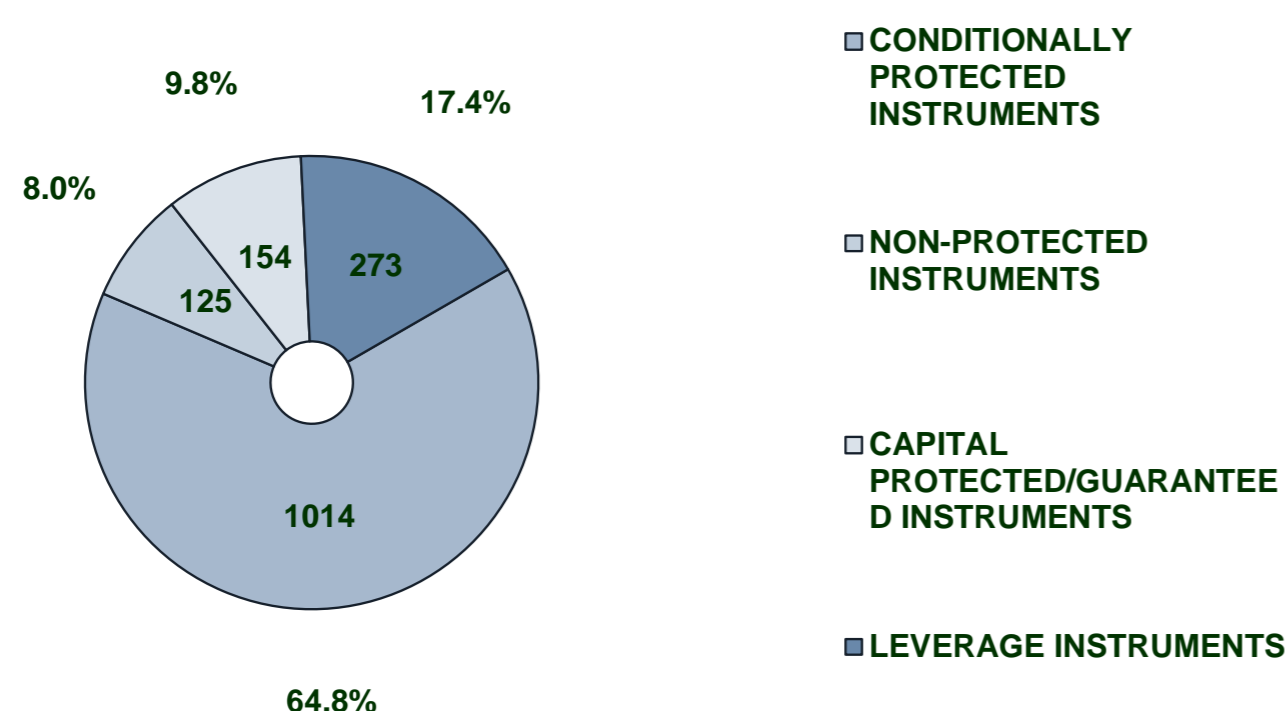
JUNE 2015		JULY 2015		JAN-JUL 2015	
TRADES	TURNOVER	TRADES	TURNOVER	TRADES	TURNOVER
number	eur m	number	eur m	number	eur m

CERTIFICATES - TYPOLOGY

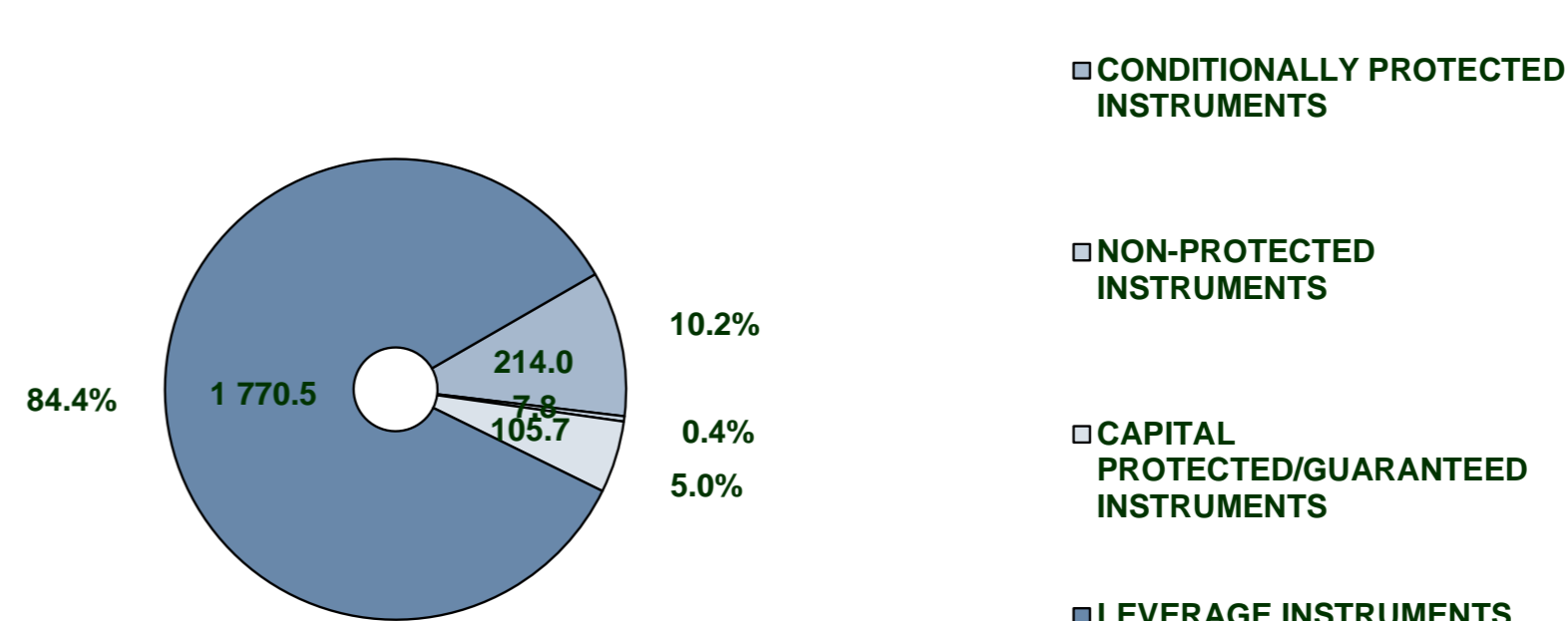
	DEC 2014	JUNE 2015	JULY 2015	JUNE 2015	JULY 2015	JAN-JUL 2015	JUNE 2015	JULY 2015	JAN-JUL 2015	JUNE 2015	JULY 2015	JAN-JUL 2015
	LISTED	LISTED	MONTH	LISTED	MONTH	LISTED	TRADES	TURNOVER	TRADES	TURNOVER	TRADES	TURNOVER
	END of MONTH	END of MONTH	NEW LISTED	END of MONTH	NEW LISTED	END of MONTH	number	eur m	number	eur m	number	eur m
BENCHMARK (*)	86	74	1	75	1	206	2.6	380	2.4	2 947	40.0	
BONUS	311	642	124	683	48	6 230	120.1	6 652	105.9	49 875	1 034.9	
PROTECTION	165	159	4	157	2	5 652	76.5	6 986	105.8	87 423	1 393.8	
DISCOUNT	14	24	-	20	-	11	0.1	10	0.1	121	1.0	
EXPRESS	149	204	45	203	8	3 919	64.9	3 806	59.7	37 286	642.6	
OUTPERFORMANCE	101	147	26	146	3	2 826	41.0	3 001	49.0	20 868	423.0	
STOP LOSS	51	133	142	128	14	22 696	74.0	16 697	61.0	117 591	393.6	
STOP LOSS R	61	91	-	87	-	1 259	11.9	1 512	13.0	9 501	70.6	
FIXED LEVERAGE	60	64	-	58	2	195 311	1 836.0	188 437	1 696.6	1 126 136	11 079.7	
CERTIFICATES IN DISTRIBUTION	-	-	-	-	-	-	-	347	4.6	2 013	33.6	
TOTAL	998	1 538	342	1 557	78	238 110	2 227.2	227 828	2 098.1	1 453 761	15 112.9	

(*) Open end and Quanto are included

NUMBER OF LISTED CERTIFICATES BY ACEPI CLASS



TURNOVER BY ACEPI CLASS



TRADING BY SIZE OF EVOLUTION

SIZE OF TURNOVER

SIZE OF TURNOVER	JUNE 2015		JULY 2015		JAN-JUL 2015			
	Trades	eur m	Trades	eur m	Trades	% TOT	eur m	% TOT
-	250	1.7	13 164	1.8	75 907	5.22%	10.4	0.07%
250	1 000	5.1	13 475	5.1	80 376	5.53%	30.0	0.20%
500	2 000	17.9	24 231	18.1	140 349	9.65%	104.0	0.69%
1 000	3 000	55.1	35 171	50.6	220 040	15.14%	317.0	2.10%
2 000	4 000	62.1	24 470	59.7	149 604	10.29%	368.4	2.44%
3 000	5 000	55.8	14 028	48.6	98 195	6.75%	337.4	2.23%
4 000	10 000	64.3	15 202	68.5	79 876	5.49%	360.6	2.39%
5 000	15 000	261.5	33 502	236.0	230 161	15.83%	1 592.3	10.54%
10 000	20 000	223.9	17 636	212.7	119 875	8.25%	1 425.7	9.43%
15 000	25 000	231.3	12 948	223.8	74 534	5.13%	1 270.5	8.41%
20 000	50 000	138.9	6 299	139.3	43 393	2.98%	954.8	6.32%
25 000	75 000	344.2	10 392	356.6	78 638	5.41%	2 696.5	17.84%
50 000	150 000	212.7	3 360	199.5	31 392	2.16%	1 856.9	12.29%
75 000	150 000	351.8	3 322	348.6	26 965	1.85%	2 834.5	18.76%
150 000		876	628	129.1	4 456	0.31%	953.8	6.31%

CERTIFICATES

FIRST TEN LEVERAGE CERTIFICATES IN TERMS OF TURNOVER TRADED IN JULY 2015

ISIN	Issuer	Type	Strike	Underlying	Barrier	Expiration Date	Turnover eur m	% TOT	% CUM	Trades
1 DE000SG409M1	SOCIETE GENERALE EFFEKTEN	BULL	-	FTSE MIB NET-OF-TAX (LUX) TR		21/12/2018	796.4	44.98%	44.98%	71 785
2 DE000SG409N9	SOCIETE GENERALE EFFEKTEN	BEAR	-	FTSE MIB GROSS TR		21/12/2018	279.1	15.76%	60.74%	39 558
3 DE000HV8A5F5	UNICREDIT BANK	BULL	-	ITALIA LEVA 7 LONG		16/11/2018	224.5	12.68%	73.42%	26 617
4 IT0006723263	SOCIETE GENERALE EFFEKTEN	BULL	-	FTSE MIB X5 DAILY LEVERAGED TR		26/05/2017	135.6	7.66%	81.08%	12 578
5 DE000HV4AMP0	UNICREDIT BANK	BEAR	-	ITALIA LEVA 7 SHORT		15/04/2016	48.3	2.73%	83.81%	3 565
6 NL0010398418	BNP PARIBAS ARBITRAGE ISSUANCE	BULL	-	FUTURE SU FTSE MIB		23/07/2018	38.8	2.19%	86.00%	6 055
7 IT0006723271	SOCIETE GENERALE EFFEKTEN	BEAR	-	FTSE MIB X5 DAILY SHORT STRAT TR		26/05/2017	28.6	1.61%	87.62%	5 279
8 DE000SG5XGH4	SOCIETE GENERALE EFFEKTEN	BULL	-	DAX		28/06/2019	23.2	1.31%	88.93%	2 529
9 XS1118927927	SOCIETE GENERALE ISSUER	BULL	-	BRENT X5 LEVERAGED USD TR		20/12/2019	21.5	1.21%	90.14%	5 782
10 IT0006725508	SOCIETE GENERALE EFFEKTEN	BEAR	-	BRENT X5 SHORT USD TR		24/11/2017	9.1	0.52%	90.65%	1 078

FIRST TEN PROTECTION CERTIFICATES IN TERMS OF TURNOVER TRADED IN JULY 2015

ISIN	Issuer	Marketing Name	Protection Level	Underlying	Participation	Cap	Expiration Date	Turnover eur m	% TOT	% CUM	Trades
1 IT0005059529	BANCA ALETTI	TARGET CEDOLA	2.4	INTESA SANPAOLO	NO	NO	14/11/2019	8.5	8.02%	8.02%	410
2 IT0005029555	BANCA ALETTI	TARGET CEDOLA	12.1	DEUTSCHE TELEKOM	NO	NO	19/07/2019	8.4	7.95%	15.97%	492
3 IT0005000838	BANCA ALETTI	TARGET CEDOLA	3 161.6	EURO STOXX 50	NO	NO	15/03/2019	6.2	5.88%	21.85%	410
4 IT0005056053	BANCA ALETTI	TARGET CEDOLA	120.4	ALLIANZ	NO	NO	18/10/2019	5.2	4.91%	26.76%	308
5 IT0004842602	BANCA ALETTI	TARGET CEDOLA	2 440.7	EURO STOXX 50	NO	NO	31/08/2017	4.5	4.25%	31.01%	101
6 IT0005059651	BANCA ALETTI	TARGET CEDOLA	0.8	USD/EUR	NO	NO	28/11/2019	4.2	3.99%	35.00%	248
7 IT0005056020	BANCA ALETTI	TARGET CEDOLA	11.9	TELEFONICA	NO	NO	18/10/2019	2.8	2.62%	37.62%	144
8 IT0004853419	BANCA ALETTI	TARGET CEDOLA	15 598.6	FTSE MIB	NO	NO	20/10/2017	2.7	2.51%	40.13%	149
9 IT0004883960	BANCA ALETTI	TARGET CEDOLA	121.2	DIV DAX	NO	NO	19/01/2018	2.6	2.47%	42.59%	214
10 IT0004983992	BANCA ALETTI	TARGET CEDOLA	119.1	LVMH	NO	NO	18/01/2019	2.6	2.44%	45.04%	216

FIRST TEN BONUS CERTIFICATES IN TERMS OF TURNOVER TRADED IN JULY 2015

ISIN	Issuer	Marketing Name	Underlying	Barrier	Bonus	Cap	Expiration Date	Turnover eur m	% TOT	% CUM	Trades	
1 IT0005089732	BANCA IMI	BONUS	S&P GSCI CRUDE OIL ERET		177.1	107.15%	271.1	23/03/2016	8.9	8.45%	8.45%	281
2 IT0005075442	BANCA IMI	BONUS	FTSE MIB		13 365.4	114.25%	NO	29/01/2018	5.7	5.38%	13.83%	150
3 NL0010728150	BNP PARIBAS ARBITRAGE ISSUANCE	BONUS CAP	INTESA SANPAOLO/MEDIOBANCA/UNICREDIT		125.00%	1.3	17/12/2015	5.3	5.04%	18.86%	202	
4 NL0010399937	BNP PARIBAS ARBITRAGE ISSUANCE	BONUS CAP WORST OF	INTESA SANPAOLO/MEDIOBANCA/UNICREDIT		120.00%	1.2	25/04/2016	4.6	4.35%	23.21%	141	
5 IT0005092694	BANCA IMI	BONUS	S&P GSCI CRUDE OIL ERET		176.5	108.80%	266.7	22/09/2016	4.0	3.78%	27.00%	197
6 XS1185978423	BANCA IMI	BONUS	S&P 500		1 364.9	107.80%	NO	05/03/2018	4.0	3.78%	30.77%	111
7 DE000DT5VSH5	DEUTSCHE BANK AG	BONUS CAP	EURO STOXX 50		2 600.0	124.90%	1.2	19/08/2016	3.7	3.46%	34.23%	53
8 DE000HV8BDZ7	UNICREDIT BANK	BONUS CAP	ENEL		3.3	114.00%	4.7	18/12/2015	2.2	2.12%	36.35%	130
9 DE000XM3RPK1	DEUTSCHE BANK AG	BONUS CAP	EURO STOXX 50		3 040.0	117.51%	1.2	14/11/2016	2.1	2.00%	38.35%	42
10 DE000HV4ARW5	UNICREDIT BANK	TOP BONUS	FIAT CHRYSLER AUTOMOBILES		13.2	111.00%	15.4	18/12/2015	2.0	1.93%	40.28%	251

FIRST TEN BENCHMARK CERTIFICATES IN TERMS OF TURNOVER TRADED IN JULY 2015

ISIN	Issuer	Marketing Name	Underlying	Expiration Date	Turnover eur m	% TOT	% CUM	Trades
1 FR0012046878	EXANE FINANCE	TRACKER	EXANE Q-RATE EUROPE (RI) INDEX	16/07/2020	0.6	25.93%	25.93%	196
2 DE000CZ44EW2	COMMERZBANK	REBALANCING BASKET	LAPIS CORE PORTFOLIO	29/05/2020	0.3	12.14%	38.07%	8
3 DE000CZ36WA6	COMMERZBANK	DELTA ONE	FONDO BANTLEON OPPORTUNITIES L	28/04/2017	0.3	11.93%	50.00%	10
4 NL0009481878	THE ROYAL BANK OF SCOTLAND PLC	BENCHMARK	FUTURE PETROLIO WTI	10/06/2020	0.3	11.15%	61.14%	48
5 DE000CZ375R8	COMMERZBANK	DELTA ONE	OLD MUTUAL GLOBAL EQUITY ABS RETURN FUND A	12/09/2018	0.2	6.68%	67.82%	5
6 DE000HV7LLJ5	UNICREDIT BANK	OPEN END	ISTANBUL STOCK EXCHANGE NATIONAL 30	31/12/2009	0.1	5.64%	73.46%	2
7 DE000HV78AJ3	UNICREDIT BANK	OPEN END QUANTO	ORO	31/12/2009	0.1	5.41%	78.87%	16
8 DE000HV777G7	UNICREDIT BANK	OPEN END	EURO STOXX 50	31/12/2009	0.1	5.18%	84.05%	7
9 DE000HV777Q6	UNICREDIT BANK	OPEN END	DAX	31/12/2009	0.1	3.49%	87.53%	4
10 DE000CZ376U0	COMMERZBANK	BENCHMARK	BASKET DI FONDI	15/12/2017	0.1	2.08%	89.61%	1

FIRST TEN OTHER CERTIFICATES IN TERMS OF TURNOVER TRADED IN JULY 2015

ISIN	Issuer	Marketing Name	Underlying	Strike	Barrier	Expiration Date	Turnover eur m	% TOT	% CUM	Trades
1 IT0006732959	NATIXIS STRUCTURED ISSUANCE	DOMINO PHOENIX	NEL/INTESA SANPAOLO/FINMECCANICA/TELECOM ITALI		-	08/07/2019	6.6	5.80%	5.80%	58
2 IT0005055766	BANCA ALETTI	AUTOCALLABLE STEP	ENEL	4.1		17/10/2019	5.0	4.41%	10.20%	341
3 IT0005053605	BANCA IMI	DIGITAL	EURO STOXX 50	3 187.0	2 230.9	02/10/2017	4.0	3.57%	13.77%	112
4 IT0005055790	BANCA ALETTI	COUPON PREMIUM	FTSE MIB	11 764.8	11 764.8	18/10/2019	3.1	2.75%	16.52%	134
5 IT0005083289	BANCA IMI	TWIN WIN	EURO STOXX 50	3 412.2	2 388.6	05/02/2018	3.0	2.66%	19.18%	95
6 IT0004619240	BANCA ALETTI	AUTOCALLABLE STEP PLUS	FTSE MIB	21 018.3		23/07/2015	2.6	2.33%	21.52%	125
7 IT0005045882	BANCA ALETTI	AUTOCALLABLE STEP	UNICREDIT	6.2		19/09/2019	2.5	2.18%	23.70%	213
8 IT0005040669	BANCA ALETTI	COUPON PREMIUM	BAYER	61.2	61.2	23/08/2019	2.4	2.09%	25.79%	140
9 XS1119171087	SOCIETE GENERALE ISSUER	EXPRESS COUPON PLUS	INTESA SANPAOLO/ATLANTIA/FINMECC/ENI		-	20/11/2018	2.3	1.99%	27.78%	84
10 DE000CZ37PU6	COMMERZBANK	DOUBLE LEVERAGED	ATOMO MULTI STRATEGY R CAP		-	12/12/2016	2.2	1.97%	29.75%	77

News

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