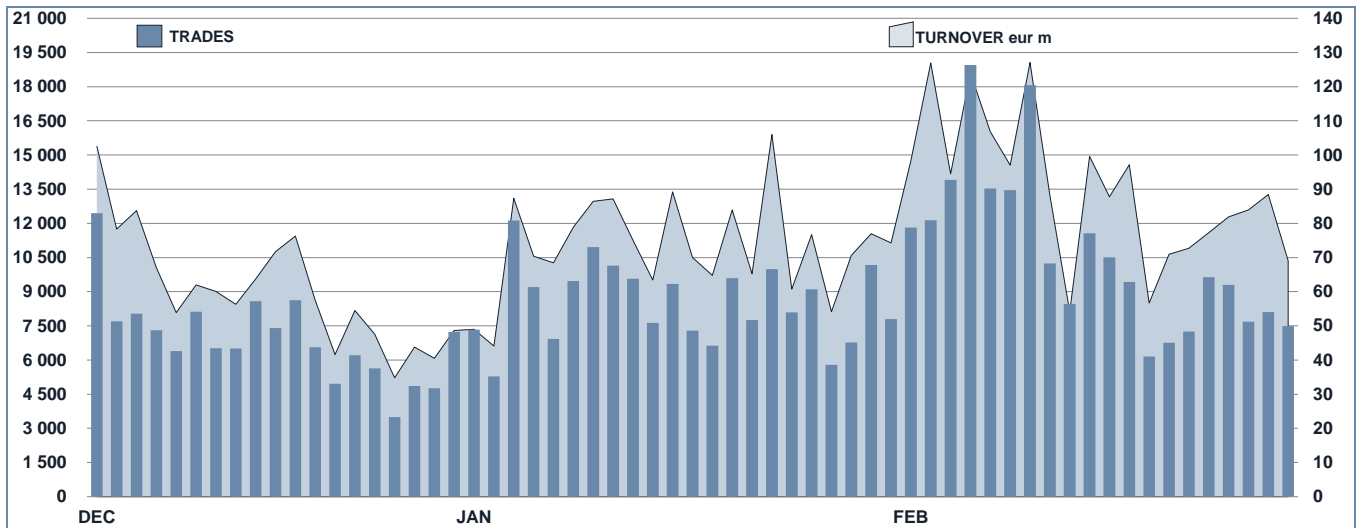




Sedex Statistics

February 2018

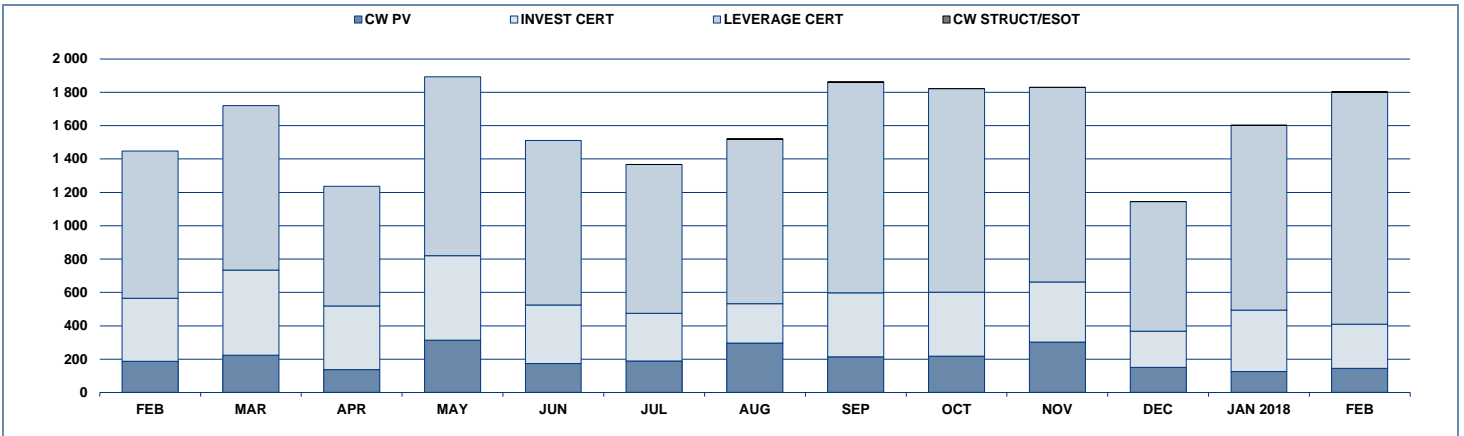
SECURITISED DERIVATIVES DAILY TURNOVER



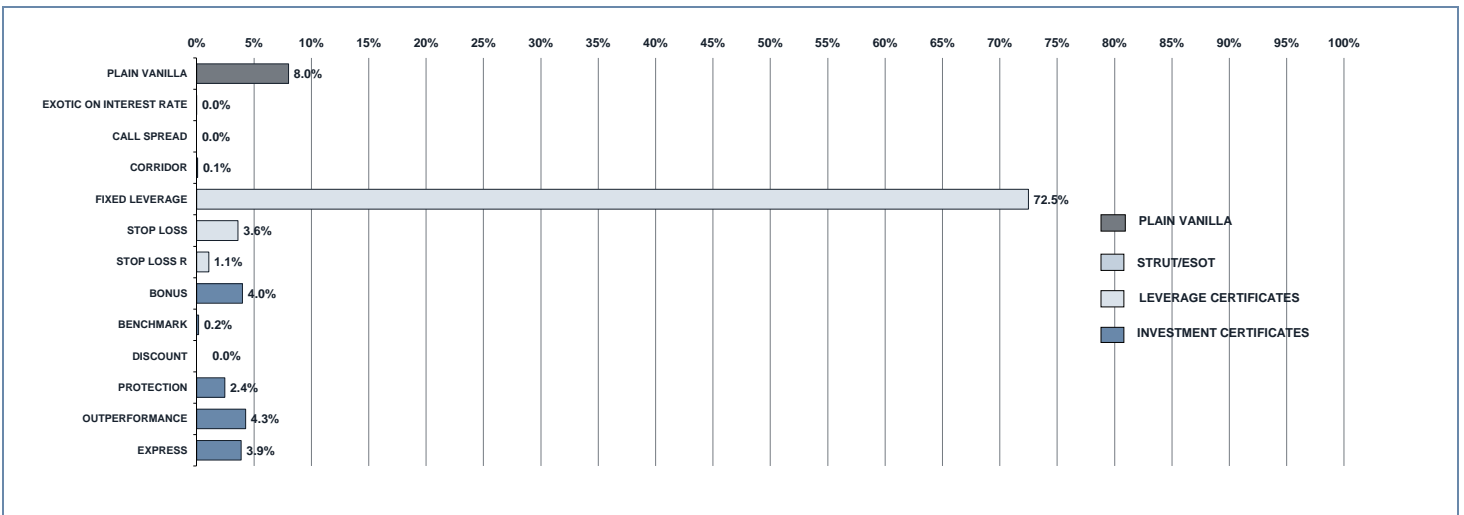
MAIN INDICATORS

	LISTED SeDeX					TRADING						
	DEC2017		JANUARY 2018		FEBRUARY 2018		JANUARY 2018		FEBRUARY 2018		JAN-FEB 2018	
	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	6 991	7 027	84	7 614	657	31 543	124.8	34 110	144.3	65 653	269.1	
STRUCTURED/EXOTIC CW	48	105	62	154	49	247	0.6	765	1.6	1 012	2.2	
LEVERAGE CERTIFICATES CLASS A	777	767	59	848	146	21 472	114.8	21 017	84.1	42 489	198.9	
LEVERAGE CERTIFICATES CLASS B	336	336	-	336	8	106 112	992.8	134 603	1 306.5	240 715	2 299.3	
INVESTMENT CERTIFICATES CLASS A	31	22	2	24	2	236	1.47	556	3.1	792	4.6	
INVESTMENT CERTIFICATES CLASS B	1 237	1 194	26	1 213	54	27 372	368.37	23 349	262.9	50 721	631.3	
of which CERTIFICATES IN DISTRIBUTION	-	-	-	-	-	-	-	-	-	-	-	
TOTAL	9 420	9 451	233	10 189	916	186 982	1 602.9	214 400	1 802.5	401 382	3 405.3	
UNDERLYING ASSETS												
DOMESTIC SHARES	5 187	5 222	121	5 648	471	40 822	281.4	35 599	171.9	76 421	453.3	
DOMESTIC INDICES	1 638	1 618	38	1 686	143	90 670	916.8	119 105	1 273.4	209 775	2 190.1	
FOREIGN SHARES	862	869	19	981	121	6 115	58.7	6 191	42.5	12 306	101.2	
FOREIGN INDICES	996	983	20	1 065	126	17 466	157.1	22 365	146.2	39 831	303.4	
COMMODITIES	245	259	18	269	10	24 917	112.1	23 951	100.3	48 868	212.4	
INTEREST RATE	63	63	-	63	-	267	2.3	299	2.5	566	4.8	
EXCHANGE RATE	202	208	9	248	40	2 417	7.1	2 147	6.7	4 564	13.8	
OTHERS	227	229	8	229	5	4 308	67.3	4 743	59.0	9 051	126.3	
TOTAL	9 420	9 451	233	10 189	916	186 982	1 602.9	214 400	1 802.5	401 382	3 405.3	
ISSUERS												
BANCA AKROS	10	10	-	10	-	1	0.0	-	-	1	0.0	
BANCA ALETTI	151	151	1	150	1	8 701	131.5	5 896	79.7	14 597	211.3	
BANCA IMI	488	576	100	566	-	7 196	45.5	5 785	29.8	12 981	75.3	
BANCA MONTE PASCHI SIENA	32	32	-	32	-	13	0.0	17	0.0	30	0.0	
BNP PARIBAS ISSUANCE	703	685	59	806	190	29 796	170.6	29 687	160.1	59 483	330.7	
CITIGROUP GLOBAL MARKETS FUNDING LU	1	1	-	1	-	-	-	-	-	-	-	
COMMERZBANK	83	85	5	86	4	1 963	18.9	2 625	27.5	4 588	46.3	
CREDIT AGRICOLE CIB FIN (GUERNSEY)	6	6	-	6	-	15	0.2	14	0.2	29	0.4	
CREDIT AGRICOLE CIB FINANCIAL PROD	5	4	-	3	-	42	0.3	19	0.2	61	0.5	
CREDIT AGRICOLE CIB FINANCIAL SOLUT	10	10	-	10	-	98	1.3	59	0.9	157	2.2	
CREDIT AGRICOLE CORP AND INV BANK	2	2	-	2	-	43	0.6	10	0.2	53	0.8	
CREDIT SUISSE	11	14	3	14	-	130	2.1	356	8.6	486	10.6	
DEUTSCHE BANK AG	95	94	-	94	-	75	1.5	91	1.1	166	2.6	
EXANE FINANCE	13	13	-	13	-	90	1.4	86	1.2	176	2.6	
GOLDMAN SACHS INTERNATIONAL	8	8	-	14	7	123	1.5	207	2.3	330	3.7	
INGBANK	5	5	-	5	-	92	1.0	22	0.3	114	1.3	
JP MORGAN STRUCTURED PRODUCTS B.V	5	4	-	4	-	13	0.3	2	0.0	15	0.3	
MORGAN STANLEY BV	2	2	-	2	-	9	0.1	20	0.3	29	0.4	
NATIXIS STRUCTURED ISSUANCE	33	34	1	35	1	520	10.9	503	5.8	1 023	16.8	
NATIXIS STRUCTURED PRODUCTS LIMITED	3	3	-	3	-	1	0.0	4	0.1	5	0.1	
SOCIETE GENERALE	17	17	-	17	-	39	0.0	57	0.0	96	0.1	
SOCIETE GENERALE EFFETEN	16	16	-	14	-	54 060	491.8	73 791	549.3	127 851	1 041.1	
SOCIETE GENERALE ISSUER	1 643	1 687	62	1 729	54	31 750	166.0	33 898	173.6	65 648	339.6	
THE ROYAL BANK OF SCOTLAND PLC	3	3	-	2	-	8	0.0	8	0.3	16	0.3	
UBS AG	9	9	-	9	-	214	5.0	110	1.3	324	6.3	
UNICREDIT	-	-	-	-	-	-	-	-	-	-	-	
UNICREDIT BANK	4 611	4 547	-	4 693	177	33 912	458.6	42 189	660.0	76 101	1 118.5	
VONTobel FINANCIAL PRODUCTS GMBH	1 455	1 433	2	1 869	482	18 078	93.6	18 944	99.8	37 022	193.4	
TOTAL	9 420	9 451	233	10 189	916	186 982	1 602.9	214 400	1 802.5	401 382	3 405.3	

TURNOVER
MONTHLY FIGURES - eur m



TURNOVER BY TYPOLOGIES
MONTHLY FIGURES - eur m



MOST TRADED UNDERLYING ASSETS
IN TERMS OF NUMBER OF TRADES

UNDERLYING ASSET	FEBRUARY 2018			
	TRADES			DAILY
	NUMBER	% TOT	% CUM	
FTSE MIB NET-OF-TAX (LUX) TR	43 488	20.28%	20.28%	2 174
FTSE MIB GROSS TR	30 164	14.07%	34.35%	1 508
FTSE MIB	22 058	10.29%	44.64%	1 103
ITALIA LEVA 7 LONG	10 006	4.67%	49.31%	500
DAX	9 614	4.48%	53.79%	481
NATURAL GAS FUTURES X7 LEVERAGED INDEX	5 948	2.77%	56.57%	297
UNICREDIT	5 296	2.47%	59.04%	265
FUTURE SU FTSE MIB	4 580	2.14%	61.17%	229
WTI FUTURES X7 SHORT LEVERAGED INDEX	3 732	1.74%	62.91%	187
ENI	3 043	1.42%	64.33%	152

MOST TRADED UNDERLYING ASSETS
IN TERMS OF TURNOVER

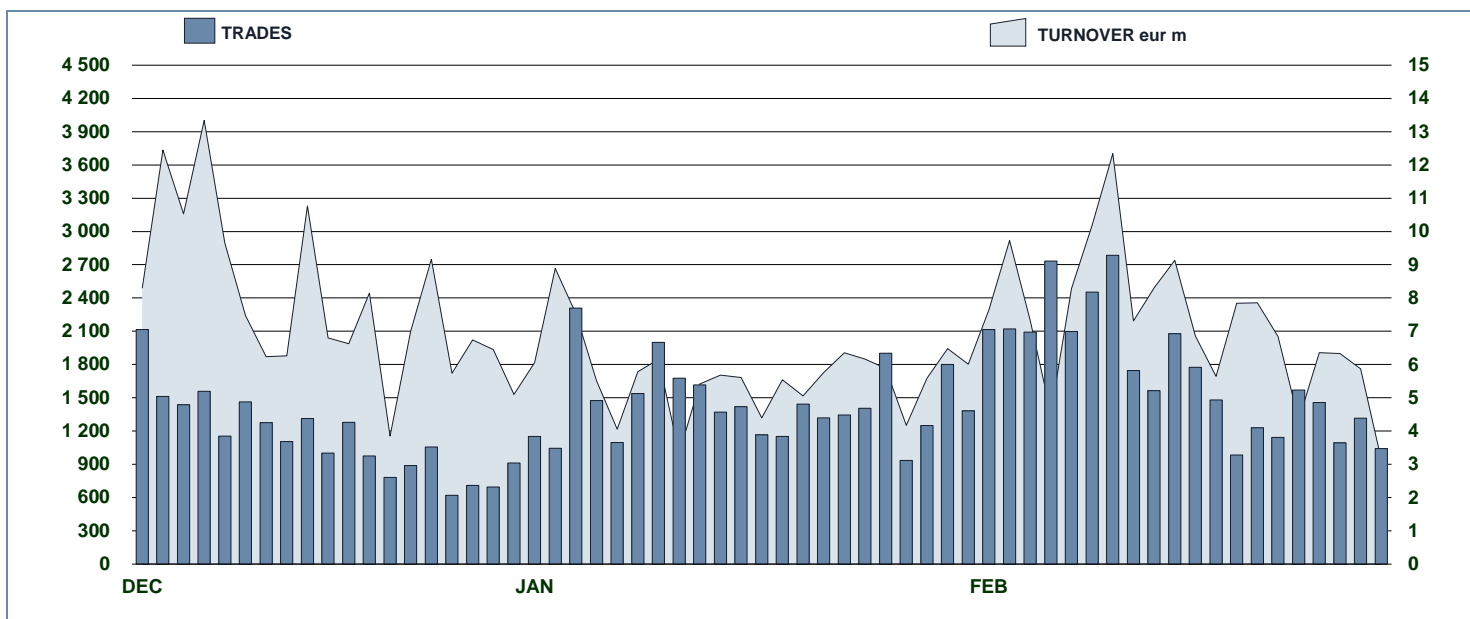
UNDERLYING ASSET	FEBRUARY 2018			
	TURNOVER			DAILY
	eur m	% TOT	% CUM	
ITALIA LEVA 7 LONG	447.70	24.84%	24.84%	22.39
FTSE MIB NET-OF-TAX (LUX) TR	335.90	18.64%	43.47%	16.80
FTSE MIB GROSS TR	222.20	12.33%	55.80%	11.11
FTSE MIB	154.82	8.59%	64.39%	7.74
DAX	50.89	2.82%	67.21%	2.54
FUTURE SU FTSE MIB	37.53	2.08%	69.30%	1.88
UNICREDIT	23.26	1.29%	70.59%	1.16
INTESA SANPAOLO	21.28	1.18%	71.77%	1.06
EURO STOXX 50	21.22	1.18%	72.95%	1.06
VT 7XL MIB	20.28	1.13%	74.07%	1.01

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

	LISTED SeDeX					TRADING						
	DEC 2017		JANUARY 2018		FEBRUARY 2018		JANUARY 2018		FEBRUARY 2018		JAN-FEB 2018	
	LISTED	LISTED	MONTH	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	
UNDERLYING ASSETS												
DOMESTIC SHARES	4 136	4 223	89	4 616	393	17 414	42.3	16 541	29.5	33 955	71.8	
DOMESTIC INDICES	1 417	1 398	23	1 456	118	10 557	76.9	12 172	108.1	22 729	185.1	
FOREIGN SHARES	596	603	7	689	86	1 611	2.2	2 310	3.1	3 921	5.3	
FOREIGN INDICES	528	522	-	576	64	1 342	2.3	2 749	3.3	4 091	5.6	
COMMODITIES	136	153	18	163	10	118	0.5	268	0.6	386	1.1	
INTEREST RATE	41	41	-	41	-	13	0.0	17	0.0	30	0.0	
EXCHANGE RATE	182	189	9	224	35	729	1.0	791	1.1	1 520	2.1	
OTHERS	3	3	-	3	-	6	0.2	27	0.1	33	0.2	
TOTAL	7 039	7 132	146	7 768	706	31 790	125.4	34 875	145.9	66 665	271.3	
ISSUERS												
BANCA AKROS	9	9	-	9	-	-	-	-	-	-	-	
BANCA IMI	357	441	84	441	-	4 191	4.7	3 727	3.7	7 918	8.4	
BANCA MONTE PASCHI SIENA	32	32	-	32	-	13	0.0	17	0.0	30	0.0	
BARCLAYS BANK	-	-	-	-	-	-	-	-	-	-	-	
BNP PARIBAS ISSUANCE	26	26	-	26	-	59	0.1	89	0.1	148	0.1	
COMMERZBANK	7	7	-	7	-	9	0.2	27	0.1	36	0.3	
SOCIETE GENERALE	17	17	-	17	-	39	0.0	57	0.0	96	0.1	
SOCIETE GENERALE ISSUER	1 510	1 555	62	1 593	49	2 334	5.9	2 381	4.3	4 715	10.1	
UNICREDIT	-	-	-	-	-	-	-	-	-	-	-	
UNICREDIT BANK	3 784	3 772	-	3 936	177	17 956	103.5	22 325	128.4	40 281	231.9	
VONTOBEL FINANCIAL PRODUCTS GMB	1 297	1 273	-	1 707	480	7 189	11.1	6 252	9.4	13 441	20.5	
TOTAL	7 039	7 132	146	7 768	706	31 790	125.4	34 875	145.9	66 665	271.3	
CALL/PUT												
CALL	4 342	4 398	80	4 767	404	21 738	112.2	25 622	131.7	47 360	243.8	
PUT	2 649	2 629	4	2 847	253	9 805	12.7	8 488	12.6	18 293	25.3	
EXPIRATION DATE												
EXPIRY < 3 MONTHS	1 424	1 450	22	1 499	49	19 570	29.3	20 483	27.3	40 053	56.6	
3 MONTHS < EXPIRY < 6 MONTHS	1 629	1 661	40	1 780	141	5 483	10.0	7 494	13.9	12 977	23.9	
6 MONTHS < EXPIRY < 12 MONTHS	2 545	2 561	60	2 825	307	3 581	7.6	3 872	7.3	7 453	14.9	
12 MONTHS < EXPIRY < 24 MONTHS	832	852	24	1 033	186	769	2.2	574	1.5	1 343	3.6	
24 MONTHS < EXPIRY < 60 MONTHS	361	360	-	383	23	866	10.6	231	1.3	1 097	12.0	
EXPIRY MORE THAN 60 MONTHS	248	248	-	248	-	1 521	65.7	2 221	94.6	3 742	160.2	

COVERED WARRANT

FIRST TEN COVERED WARRANT IN TERMS OF TURNOVER TRADED IN FEBRUARY 2018 ON FTSE MIB INDEX

	ISIN	Issuer	Type	Strike	Underlying	Expiration Date	Turnover eur m	% TOT	% CUM	Trades
1	IT0005165730	UNICREDIT BANK	CALL	18 000.0	FTSE MIB	20/12/2024	56.27	52.04%	52.04%	1 087
2	IT0005178949	UNICREDIT BANK	CALL	24 000.0	FTSE MIB	20/12/2030	38.22	35.35%	87.39%	1 108
3	IT0005288086	UNICREDIT BANK	PUT	23 000.0	FTSE MIB	16/02/2018	1.02	0.94%	88.33%	551
4	IT0005258832	UNICREDIT BANK	CALL	23 000.0	FTSE MIB	16/02/2018	0.98	0.91%	89.24%	725
5	IT0005258915	UNICREDIT BANK	PUT	22 000.0	FTSE MIB	16/03/2018	0.93	0.86%	90.10%	926
6	IT0005190480	UNICREDIT BANK	CALL	23 000.0	FTSE MIB	16/03/2018	0.81	0.74%	90.85%	560
7	IT0005190498	UNICREDIT BANK	CALL	24 000.0	FTSE MIB	16/03/2018	0.59	0.54%	91.39%	608
8	IT0005258923	UNICREDIT BANK	PUT	23 000.0	FTSE MIB	16/03/2018	0.55	0.51%	91.90%	303
9	IT0005258865	UNICREDIT BANK	PUT	22 000.0	FTSE MIB	16/02/2018	0.44	0.41%	92.31%	607
10	IT0005288136	UNICREDIT BANK	PUT	22 000.0	FTSE MIB	20/04/2018	0.41	0.38%	92.69%	119

FIRST TEN COVERED WARRANT IN TERMS OF TURNOVER TRADED IN FEBRUARY 2018 ON ITALIAN STOCKS

	ISIN	Issuer	Type	Strike	Underlying	Expiration Date	Turnover eur m	% TOT	% CUM	Trades
1	IT0005300311	UNICREDIT BANK	CALL	15.0	FIAT CHRYSLER AUTOMOBILES	14/06/2018	1.85	6.27%	6.27%	16
2	IT0005186884	UNICREDIT BANK	CALL	12.0	FIAT CHRYSLER AUTOMOBILES	20/12/2018	1.05	3.58%	9.85%	9
3	IT0005268617	UNICREDIT BANK	CALL	13.9	FIAT CHRYSLER AUTOMOBILES	14/06/2018	0.95	3.22%	13.07%	57
4	DE000VN9B4D9	VONTOBEL FIN. PRODUCTS GMBH	CALL	20.0	FIAT CHRYSLER AUTOMOBILES	16/03/2018	0.58	1.96%	15.03%	144
5	IT0005300410	UNICREDIT BANK	CALL	17.0	FIAT CHRYSLER AUTOMOBILES	14/06/2018	0.56	1.91%	16.93%	25
6	IT0005299869	UNICREDIT BANK	CALL	18.0	FIAT CHRYSLER AUTOMOBILES	15/03/2018	0.52	1.77%	18.70%	216
7	IT0005256984	UNICREDIT BANK	CALL	17.5	UNICREDIT	15/03/2018	0.47	1.60%	20.30%	122
8	IT0005299711	UNICREDIT BANK	CALL	16.5	FIAT CHRYSLER AUTOMOBILES	15/03/2018	0.47	1.59%	21.89%	16
9	IT0005308314	UNICREDIT BANK	CALL	19.5	FIAT CHRYSLER AUTOMOBILES	14/06/2018	0.44	1.48%	23.38%	57
10	FR0013121829	SOCIETE GENERALE ISSUER	CALL	8.9	FIAT CHRYSLER AUTOMOBILES	18/12/2020	0.39	1.34%	24.71%	46

FIRST TEN COVERED WARRANT IN TERMS OF TURNOVER TRADED IN FEBRUARY 2018 ON OTHER UNDERLYINGS

	ISIN	Issuer	Type	Strike	Underlying	Expiration Date	Turnover eur m	% TOT	% CUM	Trades
1	IT0005266967	UNICREDIT BANK	CALL	20.0	DEUTSCHE BANK	13/06/2018	0.42	5.01%	5.01%	246
2	IT0005289498	UNICREDIT BANK	CALL	24 000.0	NIKKEI 225	09/03/2018	0.32	3.84%	8.85%	490
3	IT0005305724	UNICREDIT BANK	CALL	1 100.0	AMAZON	14/03/2018	0.25	3.08%	11.93%	6
4	IT0005290264	UNICREDIT BANK	PUT	1.2	EUR/USD	14/03/2018	0.24	2.91%	14.84%	171
5	IT0005258535	UNICREDIT BANK	CALL	3 000.0	S&P 500	15/06/2018	0.23	2.79%	17.63%	137
6	IT0005304198	UNICREDIT BANK	CALL	5.0	NOKIA CORPORATION	14/03/2018	0.20	2.41%	20.04%	99
7	IT0005258519	UNICREDIT BANK	PUT	2 400.0	S&P 500	16/03/2018	0.19	2.33%	22.38%	105
8	LU1651889260	SOCIETE GENERALE ISSUER	ESOT	-	EUR/USD	16/03/2018	0.17	2.06%	24.44%	83
9	DE000VN9BA10	VONTOBEL FIN. PRODUCTS GMBH	CALL	13 500.0	DAX	16/03/2018	0.15	1.75%	26.19%	88
10	DE000VN9B3Q3	VONTOBEL FIN. PRODUCTS GMBH	CALL	13 500.0	DAX	16/02/2018	0.14	1.67%	27.86%	98

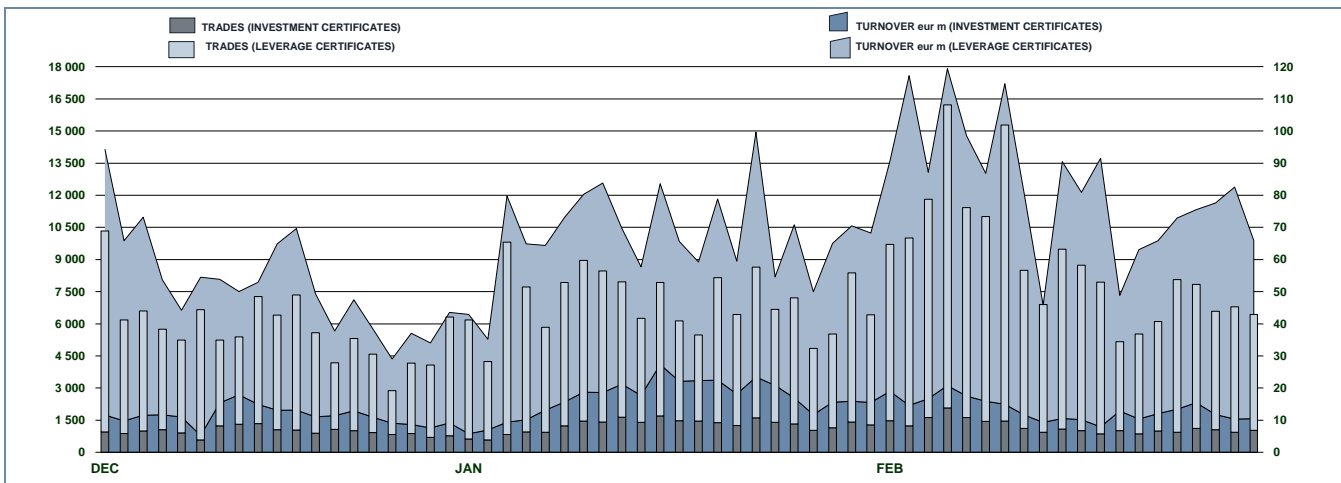
FIRST TEN EXOTIC COVERED WARRANT IN TERMS OF TURNOVER TRADED IN FEBRUARY 2018

	ISIN	Issuer	Type	Strike	Underlying	Expiration Date	Turnover eur m	% TOT	% CUM	Trades
1	LU1651070804	SOCIETE GENERALE ISSUER	ESOT	-	FTSE MIB	16/03/2018	0.18	10.94%	10.94%	81
2	LU1651889260	SOCIETE GENERALE ISSUER	ESOT	-	EUR/USD	16/03/2018	0.17	10.58%	21.52%	83
3	LU1651887058	SOCIETE GENERALE ISSUER	ESOT	-	UNICREDIT	16/03/2018	0.13	7.86%	29.38%	96
4	LU1651883149	SOCIETE GENERALE ISSUER	ESOT	-	FTSE MIB	15/06/2018	0.11	6.99%	36.37%	25
5	LU1651067339	SOCIETE GENERALE ISSUER	ESOT	-	FUTURE PETROLIO WTI	16/03/2018	0.11	6.79%	43.15%	12
6	LU1651891241	SOCIETE GENERALE ISSUER	ESOT	-	FTSE MIB	16/03/2018	0.08	5.23%	48.38%	20
7	LU1651884626	SOCIETE GENERALE ISSUER	ESOT	-	INTESA SANPAOLO	16/03/2018	0.08	5.17%	53.56%	26
8	LU1651890193	SOCIETE GENERALE ISSUER	ESOT	-	EUR/USD	15/06/2018	0.07	4.59%	58.15%	39
9	DE000CZ44271	COMMERZBANK	ESOT	22.5	ABERDEEN GLOBAL SEL EU HI Y1 BOND FUND A-2 EUR ACC	18/01/2021	0.06	3.78%	61.93%	21
10	LU1651883909	SOCIETE GENERALE ISSUER	ESOT	-	FTSE MIB	21/09/2018	0.06	3.59%	65.52%	12

DISTRIBUTION OF TRADING BY SIZE OF TRADES

SIZE OF TRADE (eur)		JANUARY 2018		FEBRUARY 2018		JAN-FEB 2018			
		Trades	eur m	Trades	eur m	Trades	% TOT	eur m	% TOT
0	250	9 165	1.1	10 100	1.1	19 265	28.90%	2.2	0.81%
250	500	5 272	1.9	5 905	2.1	11 177	16.77%	4.0	1.49%
500	1 000	5 550	4.0	6 852	4.9	12 402	18.60%	8.9	3.28%
1 000	2 000	4 828	6.8	4 664	6.5	9 492	14.24%	13.3	4.90%
2 000	3 000	1 793	4.3	2 081	5.0	3 874	5.81%	9.3	3.44%
3 000	4 000	1 076	3.7	1 165	4.0	2 241	3.36%	7.7	2.83%
4 000	5 000	728	3.3	666	3.0	1 394	2.09%	6.2	2.29%
5 000	10 000	1 318	9.1	1 339	9.2	2 657	3.99%	18.2	6.73%
10 000	15 000	460	5.7	340	4.1	800	1.20%	9.7	3.59%
15 000	20 000	234	4.0	106	1.8	340	0.51%	5.8	2.15%
20 000	25 000	131	2.9	45	1.0	176	0.26%	3.9	1.44%
25 000	50 000	224	8.3	294	13.0	518	0.78%	21.3	7.85%
50 000	75 000	609	37.7	1 235	81.1	1 844	2.77%	118.8	43.79%
75 000	150 000	398	32.1	66	5.8	464	0.70%	37.9	13.98%
150 000		4	0.6	17	3.2	21	0.03%	3.9	1.43%

CERTIFICATES

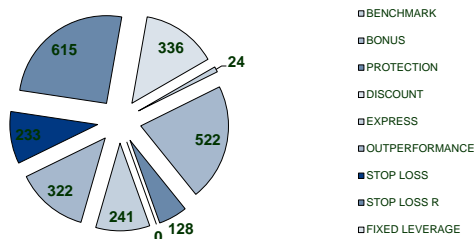


MAIN INDICATORS

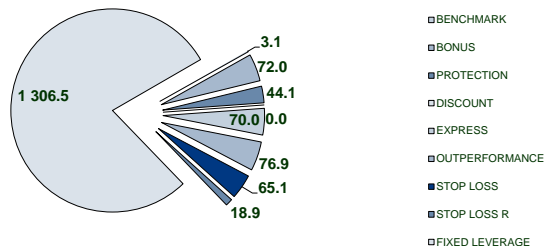
	LISTED SeDeX					TRADING						
	DEC 2017		JANUARY 2018		FEBRUARY 2018		JANUARY 2018		FEBRUARY 2018		JAN-FEB 2018	
	LISTED	END OF MONTH	LISTED	MONTH NEW LISTED	LISTED	MONTH NEW LISTED	TRADES number	TURNOVER eur m	TRADES number	TURNOVER eur m	TRADES number	TURNOVER eur m
LEVERAGE CERTIFICATES CLASS A - UNDERLYING ASSETS												
DOMESTIC SHARES	438	416	20	442	52	9 020	74.7	7 402	30.0	16 422	104.7	
DOMESTIC INDICES	125	127	15	135	21	8 317	28.4	8 712	31.2	17 029	59.6	
FOREIGN SHARES	26	32	8	53	24	360	1.3	482	1.7	842	3.0	
FOREIGN INDICES	186	190	16	216	49	3 773	14.0	4 420	21.2	8 193	31.6	
COMMODITIES	2	2	-	2	-	2	0.0	1	0.0	3	0.0	
INTEREST RATE	-	-	-	-	-	-	-	-	-	-	-	
EXCHANGE RATE	-	-	-	-	-	-	-	-	-	-	-	
OTHERS	-	-	-	-	-	-	-	-	-	-	-	
TOTAL	777	767	59	848	146	21 472	114.8	21 017	84.1	42 489	198.9	
LEVERAGE CERTIFICATES CLASS B - UNDERLYING ASSETS												
DOMESTIC SHARES	72	72	-	72	-	1 501	17.4	900	9.1	2 401	26.6	
DOMESTIC INDICES	38	38	-	38	2	70 297	786.6	97 047	1 118.5	167 344	1 905.1	
FOREIGN SHARES	28	28	-	28	-	87	0.7	109	1.0	196	1.6	
FOREIGN INDICES	94	94	-	94	6	8 025	73.4	11 819	75.7	19 844	149.1	
COMMODITIES	82	82	-	82	-	24 527	108.6	23 335	97.4	47 862	206.0	
INTEREST RATE	18	18	-	18	-	206	1.7	255	1.9	461	3.7	
EXCHANGE RATE	4	4	-	4	-	1 469	4.3	1 138	2.8	2 607	7.1	
OTHERS	-	-	-	-	-	-	-	-	-	-	-	
TOTAL	336	336	-	336	8	106 112	992.8	134 603	1 306.5	240 715	2 299.3	
INVESTMENT CERTIFICATES - UNDERLYING ASSETS												
DOMESTIC SHARES	541	511	12	518	26	12 887	147.0	10 756	103.3	23 643	250.3	
DOMESTIC INDICES	58	55	-	57	2	1 499	24.8	1 174	15.5	2 673	40.3	
FOREIGN SHARES	212	206	4	211	11	4 057	54.6	3 290	36.6	7 347	91.2	
FOREIGN INDICES	188	177	4	179	7	4 326	71.0	3 377	46.0	7 703	117.0	
COMMODITIES	25	22	-	22	-	270	3.0	347	2.3	617	5.3	
INTEREST RATE	4	4	-	4	-	48	0.6	27	0.6	75	1.2	
EXCHANGE RATE	16	15	-	20	5	219	1.8	218	2.7	437	4.5	
OTHERS	224	226	8	226	5	4 302	67.1	4 716	59.0	9 018	126.0	
TOTAL	1 268	1 216	28	1 237	56	27 608	369.8	23 905	266.0	51 513	635.9	
LEVERAGE CERTIFICATES CLASS A - ISSUERS												
BNP PARIBAS ISSUANCE	454	471	59	569	146	20 656	84.2	20 541	82.8	41 197	167.0	
UNICREDIT BANK	323	296	-	279	-	816	30.7	476	1.2	1 292	31.9	
TOTAL	777	767	59	848	146	21 472	114.8	21 017	84.1	42 489	198.9	
LEVERAGE CERTIFICATES CLASS B - ISSUERS												
BNP PARIBAS ISSUANCE	18	18	-	20	8	4 086	32.4	4 924	39.2	9 010	71.6	
COMMERZBANK	8	8	-	8	-	303	1.3	393	3.4	696	4.7	
DEUTSCHE BANK AG	8	8	-	8	-	14	0.1	2	0.0	16	0.1	
SOCIETE GENERALE EFFEKTEN	9	9	-	7	-	54 055	491.8	73 789	549.3	127 844	1 041.1	
SOCIETE GENERALE ISSUER	67	67	-	67	-	28 523	149.4	30 407	156.3	58 930	305.7	
UNICREDIT BANK	71	71	-	71	-	8 460	236.6	12 933	470.8	21 393	707.4	
VONTOBEL FINANCIAL PRODUCTS GMBH	155	155	-	155	-	10 671	81.1	12 155	87.5	22 826	168.6	
TOTAL	336	336	-	336	8	106 112	992.8	134 603	1 306.5	240 715	2 299.3	
INVESTMENT CERTIFICATES - ISSUERS												
BANCA AKROS	1	1	-	1	-	1	0.0	-	-	1	0.0	
BANCA ALETTI	151	151	1	150	1	8 701	131.5	5 896	79.7	14 597	211.3	
BANCA IMI	131	135	16	125	-	3 005	40.8	2 058	26.1	5 063	66.9	
BARCLAYS BANK	-	-	-	-	-	-	-	-	-	-	-	
BNP PARIBAS ISSUANCE	205	170	-	191	36	4 995	53.9	4 133	38.1	9 128	92.0	
CITIGROUP GLOBAL MARKETS FUNDING LU	1	1	-	1	-	-	-	-	-	-	-	
COMMERZBANK	68	70	5	71	4	1 651	17.4	2 205	24.0	3 856	41.4	
CREDIT AGRICOLE CIB FIN (GUERNSEY)	6	6	-	6	-	15	0.2	14	0.2	29	0.4	
CREDIT AGRICOLE CIB FINANCIAL PROD	5	4	-	3	-	42	0.3	19	0.2	61	0.5	
CREDIT AGRICOLE CIB FINANCIAL SOLUT	10	10	-	10	-	98	1.3	59	0.9	157	2.2	
CREDIT AGRICOLE CORP AND INV BANK	2	2	-	2	-	43	0.6	10	0.2	53	0.8	
CREDIT SUISSE	11	14	3	14	-	130	2.1	356	8.6	486	10.6	
DEUTSCHE BANK AG	87	86	-	86	-	61	1.4	89	1.1	150	2.5	
FXANE FINANCE	13	13	-	13	-	90	1.4	86	1.2	176	2.6	
GOLDMAN SACHS INTERNATIONAL	8	8	-	14	7	123	1.5	207	2.3	330	3.7	
INGBANK	5	5	-	5	-	92	1.0	22	0.3	114	1.3	
JP MORGAN STRUCTURED PRODUCTS B.V	5	4	-	4	-	13	0.3	2	0.0	15	0.3	
MORGAN STANLEY BV	2	2	-	2	-	9	0.1	20	0.3	29	0.4	
NATIXIS STRUCTURED ISSUANCE	33	34	1	35	1	520	10.9	503	5.8	1 023	16.8	
NATIXIS STRUCTURED PRODUCTS LIMITED	3	3	-	3	-	1	0.0	4	0.1	5	0.1	
SOCIETE GENERALE EFFEKTEN	7	7	-	7	-	5	0.0	2	0.0	7	0.1	
SOCIETE GENERALE ISSUER	66	65	-	69	5	893	10.8	1 110	13.0	2 003	23.8	
THE ROYAL BANK OF SCOTLAND PLC	3	3	-	2	-	8	0.0	8	0.3	16	0.3	
UBS AG	9	9	-	9	-	214	5.0	110	1.3	324	6.3	
UNICREDIT BANK	433	408	-	407	-	6 680	87.8	6 455	59.6	13 135	147.4	
VONTOBEL FINANCIAL PRODUCTS GMBH	3	5	2	7	2	218	1.4	537	2.9	755	4.3	
TOTAL	1 268	1 216	28	1 237	56	27 608	369.8	23 905	266.0	51 513	635.9	

CERTIFICATES

NUMBER OF LISTED CERTIFICATES



TURNOVER BY TYPOLOGIES - eur m



MAIN INDICATORS

LISTED SeDeX

TRADING

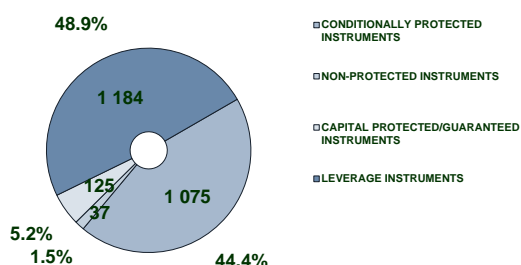
	DEC 2017		JANUARY 2018		FEBRUARY 2018		JANUARY 2018		FEBRUARY 2018		JAN-FEB 2018	
	LISTED	LISTED	LISTED	MONTH	LISTED	MONTH	TRADES	TURNOVER	TRADES	TURNOVER	TRADES	TURNOVER
	END of MONTH	END of MONTH	END of MONTH	NEW LISTED	END of MONTH	NEW LISTED	number	eur m	number	eur m	number	eur m

CERTIFICATES - TYPOLOGY

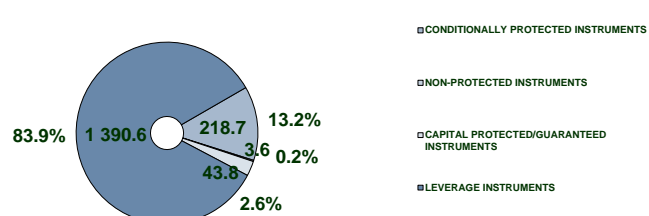
BENCHMARK (*)	31	22	2	24	2	236	1.5	556	3.1	792	4.6
BONUS	529	534	8	522	-	7 525	105.0	7 101	72.0	14 626	177.0
PROTECTION	132	130	-	128	1	5 382	78.3	3 378	44.1	8 760	122.4
DISCOUNT	-	-	-	-	-	-	-	-	-	-	-
EXPRESS	261	237	9	241	9	6 462	91.0	5 583	70.0	12 045	161.0
OUTPERFORMANCE	315	293	9	322	44	8 003	94.1	7 287	76.9	15 290	171.0
STOP LOSS	186	215	59	233	59	17 263	61.5	16 734	65.1	33 997	126.6
STOP LOSS R	591	552	-	615	87	4 209	53.3	4 283	18.9	8 492	72.3
FIXED LEVERAGE	336	336	-	336	8	106 112	992.8	134 603	1 306.5	240 715	2 299.3
CERTIFICATES IN DISTRIBUTIO	-	-	-	-	-	-	-	-	-	-	-
TOTAL	2 381	2 319	87	2 421	210	155 192	1 477.4	179 525	1 656.6	334 717	3 134.0

(*) Open end and Quanto are included

NUMBER OF LISTED CERTIFICATES BY ACEPI CLASS



TURNOVER BY ACEPI CLASS



DISTRIBUTION OF TRADING BY SIZE OF TRADES

SIZE OF TRADE (eur)	JANUARY 2018		FEBRUARY 2018		JAN-FEB 2018				
	Trades	eur m	Trades	eur m	Trades	% TOT	eur m	% TOT	
-	250	9 119	1.1	10 020	1.3	19 139	5.72%	2.4	0.08%
250	500	9 060	3.4	11 163	4.3	20 223	6.04%	7.7	0.25%
500	1 000	16 017	12.0	19 746	15.0	35 763	10.68%	27.0	0.86%
1 000	2 000	24 859	35.7	30 024	43.9	54 883	16.40%	79.6	2.54%
2 000	3 000	15 746	38.3	16 638	40.7	32 384	9.68%	79.0	2.52%
3 000	4 000	11 155	38.6	13 331	46.8	24 486	7.32%	85.3	2.72%
4 000	5 000	9 623	43.8	12 577	56.5	22 200	6.63%	100.3	3.20%
5 000	10 000	23 162	164.4	26 726	193.7	49 888	14.90%	358.1	11.43%
10 000	15 000	11 934	142.9	12 455	154.5	24 389	7.29%	297.4	9.49%
15 000	20 000	9 114	154.3	10 242	171.7	19 356	5.78%	325.9	10.40%
20 000	25 000	3 445	75.9	3 224	71.2	6 669	1.99%	147.1	4.69%
25 000	50 000	6 341	222.4	6 279	223.8	12 620	3.77%	446.2	14.24%
50 000	75 000	2 179	128.9	3 170	198.0	5 349	1.60%	326.9	10.43%
75 000	150 000	2 914	310.4	3 615	377.0	6 529	1.95%	687.3	21.93%
150 000		524	105.4	315	58.3	839	0.25%	163.7	5.22%

CERTIFICATES

FIRST TEN LEVERAGE CERTIFICATES CLASS A IN TERMS OF TURNOVER TRADED IN FEBRUARY 2018

	ISIN	Issuer	Type	Strike	Underlying	Barrier	Expiration Date	Turnover eur m	% TOT	% CUM	Trades
1	NL0012662233	BNP PARIBAS ISSUANCE	BULL	21 750.0	FTSE MIB	21 750.0	15/06/2018	7.6	9.00%	9.00%	1 741
2	NL0011948906	BNP PARIBAS ISSUANCE	BULL	0.6	TELECOM ITALIA	0.6	18/12/2020	6.4	7.58%	16.58%	890
3	NL0012321764	BNP PARIBAS ISSUANCE	BULL	2 500.0	S&P 500	2 500.0	13/06/2018	5.1	6.04%	22.62%	226
4	NL0012321830	BNP PARIBAS ISSUANCE	BEAR	2 900.0	S&P 500	2 900.0	13/06/2018	4.0	4.78%	27.40%	420
5	NL0012321145	BNP PARIBAS ISSUANCE	BULL	21 500.0	FTSE MIB	21 500.0	15/06/2018	3.4	4.06%	31.46%	1 043
6	NL0012321137	BNP PARIBAS ISSUANCE	BULL	21 250.0	FTSE MIB	21 250.0	15/06/2018	2.4	2.85%	34.31%	250
7	NL0012320188	BNP PARIBAS ISSUANCE	BEAR	24 500.0	FTSE MIB	24 500.0	16/03/2018	1.8	2.16%	36.47%	632
8	NL0012662167	BNP PARIBAS ISSUANCE	BULL	16.0	UNICREDIT	16.0	15/06/2018	1.8	2.12%	38.59%	343
9	NL0012165377	BNP PARIBAS ISSUANCE	BEAR	16 543.7	DAX	16 047.4	16/12/2020	1.8	2.10%	40.69%	260
10	NL0012321327	BNP PARIBAS ISSUANCE	BEAR	24 500.0	FTSE MIB	24 500.0	15/06/2018	1.7	2.07%	42.76%	536

FIRST TEN LEVERAGE CERTIFICATES CLASS B IN TERMS OF TURNOVER TRADED IN FEBRUARY 2018

	ISIN	Issuer	Type	Strike	Underlying	Barrier	Expiration Date	Turnover eur m	% TOT	% CUM	Trades
1	DE000HV4A2U5	UNICREDIT BANK	BULL	-	ITALIA LEVA 7 LONG	-	19/10/2018	445.9	34.13%	34.13%	9 625
2	DE000SG2QNT6	SOCIETE GENERALE EFFETKEN	BULL	-	FTSE MIB NET-OF-TAX (LUX) TR	-	21/12/2018	309.5	23.69%	57.82%	40 165
3	DE000SG2QNU4	SOCIETE GENERALE EFFETKEN	BEAR	-	FTSE MIB GROSS TR	-	21/12/2018	189.9	14.53%	72.35%	26 008
4	DE000SG5XGH4	SOCIETE GENERALE EFFETKEN	BULL	-	DAX	-	28/06/2019	33.3	2.55%	74.90%	4 810
5	LU1490163331	SOCIETE GENERALE ISSUER	BEAR	-	FTSE MIB GROSS TR	-	18/06/2021	28.7	2.20%	77.10%	3 430
6	LU1490163091	SOCIETE GENERALE ISSUER	BULL	-	FTSE MIB NET-OF-TAX (LUX) TR	-	18/06/2021	26.4	2.02%	79.12%	3 323
7	NL0011680145	BNP PARIBAS ISSUANCE	BULL	-	FUTURE SU FTSE MIB	-	21/12/2018	25.7	1.97%	81.09%	2 624
8	DE000VNAAM3	VONTOBEL FINANCIAL PRODUCTS GMBH	BULL	-	VT 7XL MIB	-	18/12/2020	20.3	1.55%	82.64%	2 064
9	DE000VNAAR2	VONTOBEL FINANCIAL PRODUCTS GMBH	BEAR	-	VT 7XS MIB	-	18/12/2020	15.4	1.18%	83.82%	1 736
10	DE000HV4A2V3	UNICREDIT BANK	BEAR	-	ITALIA LEVA 7 SHORT	-	19/10/2018	14.6	1.12%	84.93%	2 033

FIRST TEN PROTECTION CERTIFICATES IN TERMS OF TURNOVER TRADED IN FEBRUARY 2018

	ISIN	Issuer	Marketing Name	Protection Level	Underlying	Participation	Cap	Expiration Date	Turnover eur m	% TOT	% CUM	Trades
1	IT0005056020	BANCA ALETTI	TARGET CEDOLA	11.9	TELEFONICA	NO	NO	18/10/2019	3.3	7.52%	7.52%	213
2	IT0005000838	BANCA ALETTI	TARGET CEDOLA	3 161.6	EURO STOXX 50	NO	NO	15/03/2019	2.5	5.78%	13.30%	189
3	IT0005041832	BANCA ALETTI	TARGET CEDOLA	19.0	ENI	NO	NO	22/08/2019	2.1	4.86%	18.16%	104
4	IT0005021172	BANCA ALETTI	TARGET CEDOLA	28.8	ROYAL DUTCH SHELL PLC TIPO A	NO	NO	17/05/2019	2.1	4.70%	22.85%	178
5	IT0005027286	BANCA ALETTI	TARGET CEDOLA	30.2	ROYAL DUTCH SHELL PLC TIPO A	NO	NO	21/06/2019	1.9	4.28%	27.14%	205
6	IT0005212516	BANCA ALETTI	TARGET CEDOLA	1 810.1	EURO STOXX SELECT DIVIDEND 30 INDEX	NO	NO	15/09/2023	1.9	4.27%	31.41%	214
7	IT0005137556	BANCA ALETTI	TARGET CEDOLA	3 418.2	EURO STOXX 50	NO	NO	15/10/2021	1.5	3.35%	34.76%	80
8	IT0005089648	BANCA ALETTI	TARGET CEDOLA	27.6	DEUTISCHE BANK	NO	NO	20/03/2020	1.4	3.09%	37.84%	81
9	IT0005084899	BANCA ALETTI	TARGET CEDOLA	20 084.1	FTSE MIB	NO	NO	19/08/2019	1.4	3.08%	40.92%	73
10	IT0005186413	BANCA ALETTI	TARGET CEDOLA	16 675.5	NIKKEI 225	NO	NO	13/05/2022	1.1	2.55%	43.47%	161

FIRST TEN BONUS CERTIFICATES IN TERMS OF TURNOVER TRADED IN FEBRUARY 2018

	ISIN	Issuer	Marketing Name	Underlying	Barrier	Bonus	Cap	Expiration Date	Turnover eur m	% TOT	% CUM	Trades
1	DE000HV401J8	UNICREDIT BANK	BONUS CAP	ENEL	3.7	114.50%	5.6	21/12/2018	4.9	6.78%	6.78%	151
2	DE000HV48981	UNICREDIT BANK	BONUS CAP	AZIMUT HOLDING	14.4	118.00%	22.7	15/06/2018	2.6	3.55%	10.34%	379
3	DE000HV40AR6	UNICREDIT BANK	BONUS CAP WORST OF	ENI/FCA/INTESA SANPAOLO	-	128.50%	1.3	14/12/2018	2.3	3.20%	13.54%	194
4	IT0005282014	BANCA IMI	BONUS CAP	FIAT CHRYSLER AUTOMOBILES	10.1	112.75%	1.1	07/03/2019	2.2	3.10%	16.64%	49
5	XS1562548781	SOCIETE GENERALE ISSUER	BONUS CAP	FTSEMIB/SMI/S&P500	-	133.33%	1.3	02/01/2020	2.2	3.02%	19.66%	41
6	DE000HV402W9	UNICREDIT BANK	BONUS CAP	UNICREDIT	10.3	117.00%	18.5	21/12/2018	2.1	2.87%	22.53%	146
7	DE000HV40178	UNICREDIT BANK	BONUS CAP	BPER BANCA	3.2	120.00%	5.1	15/06/2018	1.7	2.33%	24.86%	120
8	DE000HV40A54	UNICREDIT BANK	BONUS CAP WORST OF	ENI/FCA/MEDIOBANCA	-	124.00%	1.2	14/12/2018	1.6	2.15%	27.02%	31
9	DE000HV4B577	UNICREDIT BANK	BONUS CAP WORST OF	GENERALI/ENI	-	140.00%	1.4	19/10/2018	1.4	2.00%	29.02%	65
10	DE000HV40186	UNICREDIT BANK	BONUS CAP	BPER BANCA	3.0	125.00%	5.3	21/12/2018	1.4	1.88%	30.90%	35

FIRST TEN BENCHMARK CERTIFICATES IN TERMS OF TURNOVER TRADED IN FEBRUARY 2018

	ISIN	Issuer	Marketing Name	Underlying	Expiration Date	Turnover eur m	% TOT	% CUM	Trades
1	DE000V9N9E56	VONTOBEL FINANCIAL PRODUCTS GMBH	TRACKER	SOLACTIVE BATTERY ENERGY STORAGE PERFORMANCE INDEX	06/12/2022	1.4	43.74%	43.74%	282
2	DE000V9N9CG96	VONTOBEL FINANCIAL PRODUCTS GMBH	TRACKER	SOLACTIVE ARTIFICIAL INTELLIGENCE PERFORMANCE	24/01/2023	1.2	38.63%	82.37%	190
3	DE000V9N9CHD3	VONTOBEL FINANCIAL PRODUCTS GMBH	TRACKER	VONTOBEL LUXURY PERFORMANCE	24/01/2023	0.1	4.53%	86.90%	39
4	DE000CZ375R8	COMMERZBANK	DELTA ONE	OLD MUTUAL GLOBAL EQUITY ABSOLUTE RETURN FUND A	12/09/2018	0.1	3.65%	90.54%	1
5	DE000V9N9CHF9	VONTOBEL FINANCIAL PRODUCTS GMBH	TRACKER	VONTOBEL SWISS RESEARCH BASKET	13/02/2023	0.1	3.06%	93.60%	12
6	DE000V9N9CH99	VONTOBEL FINANCIAL PRODUCTS GMBH	TRACKER	SOLACTIVE CHINA AUTOMOBILE PERFORMANCE	26/10/2022	0.1	2.73%	96.33%	5
7	DE000DMJ701	DEUTISCHE BANK AG	INDEX CERTIFICATE	SOLACTIVE CHINA INTERNET TR	17/10/2019	0.1	2.10%	98.42%	15
8	DE000V9N9CSC2	VONTOBEL FINANCIAL PRODUCTS GMBH	TRACKER	SOLACTIVE SMART CARS PERFORMANCE	26/10/2022	0.0	1.15%	99.57%	9
9	NL0009481886	BNP PARIBAS ISSUANCE	BENCHMARK	FUTURE SU GAS NATURALE	10/06/2020	0.0	0.31%	99.88%	1
10	NL0009480698	BNP PARIBAS ISSUANCE	BENCHMARK	PALLADIO	09/06/2020	0.0	0.12%	100.00%	2

FIRST TEN OTHER CERTIFICATES IN TERMS OF TURNOVER TRADED IN FEBRUARY 2018

	ISIN	Issuer	Marketing Name	Underlying	Strike	Barrier	Expiration Date	Turnover eur m	% TOT	% CUM	Trades
1	XS1009871044	CREDIT SUISSE	PHOENIX AUTOCALLABLE	ENI/GENERALI/ENEL	-	-	25/07/2021	4.9	3.34%	3.34%	164
2	DE000CB92715	COMMERZBANK	PHOENIX AUTOCALL	CARREFOUR/INTESA ANGILOLIDUCO/ACOLAHERTZNOVARTIS	-	-	25/07/2022	4.8	3.26%	6.59%	261
3	IT0005142226	BANCA ALETTI	AUTOCALLABLE STEP	INTESA SANPAOLO	3.1	-	17/12/2020	4.1	2.81%	9.40%	241
4	XS1555889653	SOCIETE GENERALE ISSUER	EXPRESS COUPON PLUS	FTSE MIB/EUROSTOXX50	-	-	10/03/2022	3.7	2.50%	11.90%	392
5	NL0012320915	BNP PARIBAS ISSUANCE	CASH COLLECT	ENEL	5.4	3.8	02/11/2020	3.6	2.48%	14.38%	442
6	IT0005117509	BANCA ALETTI	COUPON PREMIUM	FTSE 100	3 952.0	-	19/06/2020	3.2	2.17%	16.55%	176
7	NL0012164800	BNP PARIBAS ISSUANCE	DOUBLE CASH COLLECT	ENI	14.7	10.3	11/05/2020	2.8	1.89%	18.44%	283
8	IT0005094245	BANCA ALETTI	COUPON PREMIUM	S&P 500	1 257.9	-	17/04/2020	2.6	1.75%	20.19%	148
9	IT0005055790	BANCA ALETTI	COUPON PREMIUM	FTSE MIB	11 764.8	11 764.8	18/10/2019	2.2	1.48%	21.67%	123
10	IT0006737685	NATIXIS STRUCTURED ISSUANCE	PHOENIX WO	ENGI/RIO TINT/BNP PARIBAS/VODAFONE	-	-	29/03/2022	2.1	1.45%	23.12%	238

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