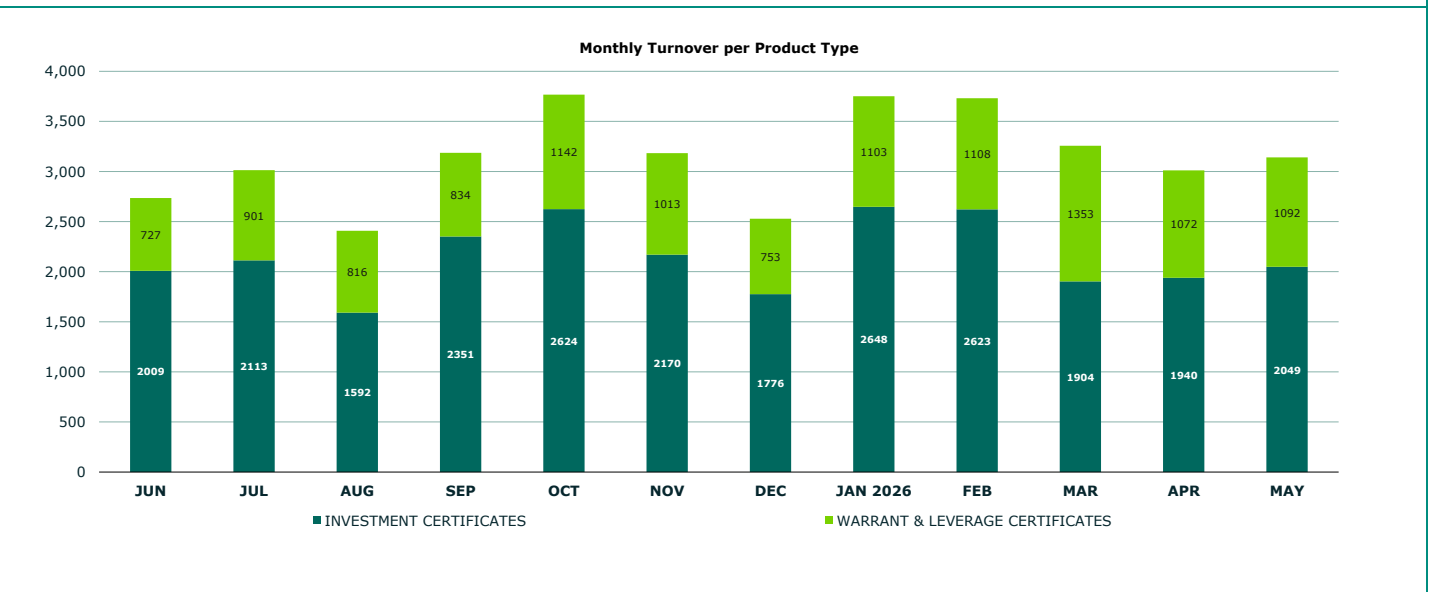


## SeDeX & Cert-X Statistics

2026-05

OVERALL												
	LISTING					TRADING						
	DEC 2025		APR 2026		MAY 2026		APR 2026		MAY 2026		YTD 2026	
	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	
<b>MARKET</b>												
SEDEX	25,574	31,233	8,282	30,740	7,333	250,375	2,049.1	238,923	2,021.0	1,415,191	11,461.6	
CERT-X	8,045	8,785	531	8,956	483	63,303	962.7	73,053	1,120.0	366,007	5,430.0	
<b>TOTAL</b>	<b>33,619</b>	<b>40,018</b>	<b>8,813</b>	<b>39,696</b>	<b>7,816</b>	<b>313,678</b>	<b>3,011.8</b>	<b>311,976</b>	<b>3,141.0</b>	<b>1,781,198</b>	<b>16,891.6</b>	
<b>PRODUCT TYPE</b>												
INVESTMENT CERTIFICATES	11,377	12,385	702	12,569	630	141,007	1,939.7	145,454	2,049.0	802,869	11,163.3	
WARRANT & LEVERAGE CERTIFICATES	22,242	27,633	8,111	27,127	7,186	172,671	1,072.1	166,522	1,092.0	978,329	5,728.3	
<b>TOTAL</b>	<b>33,619</b>	<b>40,018</b>	<b>8,813</b>	<b>39,696</b>	<b>7,816</b>	<b>313,678</b>	<b>3,011.8</b>	<b>311,976</b>	<b>3,141.0</b>	<b>1,781,198</b>	<b>16,891.6</b>	
<b>ACEPI CLASS</b>												
CAPITAL PROTECTED/GUARANTEED	2,012	2,184	92	2,226	61	60,679	794.9	59,701	788.6	362,975	4,924.5	
CONDITIONALLY PROTECTED	7,156	7,764	504	7,840	497	76,760	1,011.3	80,966	1,085.1	421,764	5,570.5	
NON-PROTECTED	620	622	12	622	6	2,534	73.1	3,964	105.8	13,156	369.4	
CREDIT LINKED NOTE	1,589	1,814	94	1,880	66	1,034	60.4	821	69.4	4,970	298.9	
VARIABLE LEVERAGE	11,808	14,034	5,067	13,945	4,803	52,064	357.8	49,803	323.4	291,177	1,609.3	
FIXED LEVERAGE	1,919	2,346	110	2,444	169	90,315	624.8	85,690	643.4	512,141	3,579.3	
COVERED WARRANT	8,515	11,254	2,934	10,739	2,214	30,292	89.5	31,031	125.2	175,015	539.7	
<b>TOTAL</b>	<b>33,619</b>	<b>40,018</b>	<b>8,813</b>	<b>39,696</b>	<b>7,816</b>	<b>313,678</b>	<b>3,011.8</b>	<b>311,976</b>	<b>3,141.0</b>	<b>1,781,198</b>	<b>16,891.6</b>	

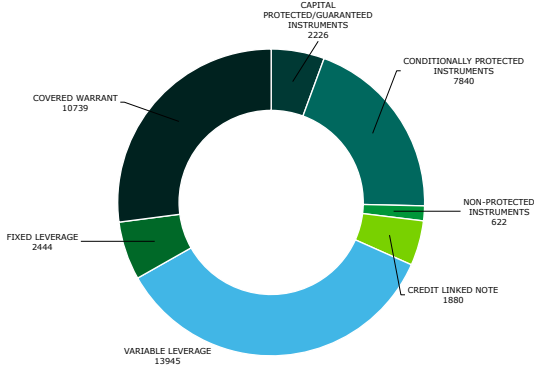


**SeDeX & Cert-X Statistics**
**2026-05**
**OVERALL**

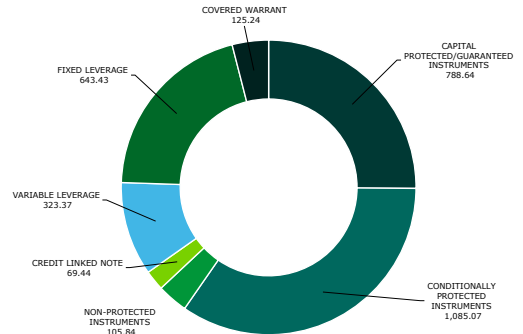
ISSUER	LISTING					TRADING						
	DEC 2025		APR 2026		MAY 2026		APR 2026		MAY 2026		YTD 2026	
	LISTED	LISTED	MONTH	LISTED	MONTH	TRADES	TURNOVER	TRADES	TURNOVER	TRADES	TURNOVER	
	END OF MONTH	END OF MONTH	NEW LISTED	END OF MONTH	NEW LISTED	number	eur m	number	eur m	number	eur m	
Intesa Sanpaolo	1,164	1,106	38	1,120	30	52,144	696.16	48,564	679.27	298,663	4,261.17	
INTESA SANPAOLO S.P.A.	1,164	1,106	38	1,120	30	52,144	696.16	48,564	679.27	298,663	4,261.17	
Société Générale	5,248	6,028	624	6,379	651	80,645	682.54	75,207	648.42	438,342	3,412.38	
SOCIETE GENERALE EFFEKTEN GMBH	4,658	5,405	591	5,739	610	78,230	638.61	72,980	603.20	426,895	3,199.59	
SG ISSUER	590	623	33	640	41	2,415	43.93	2,227	45.22	11,447	212.79	
BNP Paribas	8,760	11,449	4,234	11,082	4,147	73,204	452.06	74,660	484.03	423,428	2,639.32	
BNP PARIBAS ISSUANCE B.V.	8,754	11,444	4,234	11,077	4,147	73,204	452.06	74,658	484.02	423,414	2,639.00	
EXANE FINANCE	3	2		2		-	-	-	-	5	0.17	
EXANE SOLUTIONS	3	3		3		-	-	2	0.02	9	0.15	
Unicredit	6,447	7,196	1,199	6,898	658	33,986	417.71	33,285	431.21	186,721	2,134.49	
UNICREDIT BANK GMBH	5,964	6,706	1,182	6,399	637	24,837	223.07	24,868	237.24	145,008	1,239.96	
UNICREDIT S.P.A.	483	490	17	499	21	9,149	194.64	8,417	193.97	41,713	894.53	
Vontobel	6,988	8,773	2,376	8,647	1,999	41,572	281.91	39,490	283.51	237,600	1,535.63	
VONTOBEL FINANCIAL PRODUCTS GMBH	6,988	8,773	2,376	8,647	1,999	41,572	281.91	39,490	283.51	237,600	1,535.63	
Marex	452	482	30	493	39	9,404	130.20	11,669	155.83	48,224	664.39	
MAREX FINANCIAL	452	482	30	493	39	9,404	130.20	11,669	155.83	48,224	664.39	
Leonteq	920	931	44	918	39	6,207	79.40	7,409	105.07	40,182	509.78	
LEONTEQ SECURITIES	920	931	44	918	39	6,207	79.40	7,409	105.07	40,182	509.78	
Barclays	923	994	75	1,023	80	5,160	67.98	6,845	99.05	30,886	412.21	
BARCLAYS BANK P.L.C.	923	994	75	1,023	80	5,160	67.98	6,845	99.05	30,886	412.21	
BPER Banca	41	44	2	44	-	1,626	25.16	3,653	55.54	16,152	278.89	
BPER BANCA S.P.A.	33	36	2	36	-	1,577	24.64	3,550	54.53	15,607	271.79	
BANCA CESARE PONTI	8	8		8		49	0.52	103	1.02	545	7.10	
UBS	304	324	18	321	10	1,603	28.48	1,670	29.13	9,082	158.96	
UBS AG	304	324	18	321	10	1,603	28.48	1,670	29.13	9,082	158.96	
CREDIT AGRICOLE	128	186	16	190	12	998	14.17	905	16.15	9,576	133.44	
CREDIT AGRICOLE CIB FCIAL SOL.	122	173	13	176	11	895	12.84	810	15.08	8,392	119.32	
CREDIT AGRICOLE CORP.INVEST.BK	3	1		1		20	0.24	18	0.24	939	11.04	
CREDIT AGRICOLE CIB FINANCE LUXEMBOURG	3	12	3	13	1	83	1.09	77	0.84	245	3.09	
Goldman Sachs	473	519	42	530	25	1,248	16.89	1,294	24.67	7,322	118.28	
GOLDMAN SACHS FIN CORP INT	324	359	29	370	19	901	13.67	887	16.74	4,422	84.46	
GOLDMAN SACHS INTERNATIONAL LTD	102	91	5	87	2	264	2.56	320	3.54	2,478	24.70	
Goldman Sachs Bank Europe SE	25	47	8	51	4	55	0.33	56	4.03	178	5.49	
GOLDMAN SACHS GROUP	5	5		5		20	0.24	18	0.19	138	1.89	
GOLDMAN SACHS & CO. WERTPAPIER GMBH	16	16		16		8	0.09	13	0.17	106	1.74	
LUMINIS	1	1		1		-	-	-	-	-	-	
Banco BPM	215	217	15	208	3	902	25.53	1,157	18.67	5,975	114.49	
BANCO BPM S.P.A.	215	217	15	208	3	902	25.53	1,157	18.67	5,975	114.49	
Citi	311	352	11	371	29	1,063	21.96	1,374	22.50	5,677	108.72	
CITIGROUP GLOBAL MARKETS FUNDING LUXEN	194	142	5	155	23	906	14.12	1,022	12.24	4,608	63.37	
CITIGROUP GLOBAL MARKETS HOLDINGS INC	117	210	6	216	6	157	7.83	352	10.26	1,069	45.35	
Mediobanca	754	795	41	810	31	631	12.95	997	22.16	4,761	102.73	
MEDIOBANCA S.p.A.	746	790	41	805	31	631	12.95	997	22.16	4,761	102.73	
MEDIOBANCA INTERNATIONAL	8	5		5		-	-	-	-	-	-	
Banco Santander	50	106	17	119	19	1,199	14.86	1,625	23.24	6,430	89.08	
SANTANDER INTERNATIONAL PRODUCTS	50	106	17	119	19	1,199	14.86	1,625	23.24	6,430	89.08	
Natixis	62	91	9	96	10	1,232	17.59	1,031	15.45	6,435	87.40	
NATIXIS STRUCTURED ISSUANCE SA	62	91	9	96	10	1,232	17.59	1,031	15.45	6,435	87.40	
Deutsche Bank	184	214	7	223	10	178	15.91	186	10.23	836	49.61	
DEUTSCHE BANK AG.	184	214	7	223	10	178	15.91	186	10.23	836	49.61	
Morgan Stanley	54	48	2	47	2	140	3.04	95	3.08	865	25.52	
MORGAN STANLEY B.V.	49	42	1	39		135	2.61	84	2.82	797	22.92	
Morgan Stanley Europe SE	5	5		5		1	0.00	2	0.03	55	1.95	
MORGAN STANLEY & CO. INTERNATIONAL PLC	-	1	1	3	2	4	0.42	9	0.23	13	0.65	
JP Morgan	44	49	2	54	6	175	3.52	185	3.61	1,062	23.19	
DYNAMIC CERTIFICATES AND NOTES PLC	14	17		17	1	85	2.22	98	2.37	575	15.85	
DEFENSIVE CERTIFICATES PLC	6	6		6		71	1.04	54	0.86	346	5.23	
JP MORGAN STRUCTURED PRODUCTS B.V	24	26	2	31	5	19	0.26	33	0.38	141	2.10	
EFG International	81	67	-	61	-	226	1.64	239	1.93	1,792	13.82	
EFG INTERNATIONAL FINANCE	81	67		61		226	1.64	239	1.93	1,792	13.82	
Amundi	2	2	-	2	-	40	0.48	54	0.60	680	8.46	
AMUNDI	2	2		2		40	0.48	54	0.60	680	8.46	
Banque Internationale à Luxembourg	-	1	1	6	5	42	0.80	207	4.87	249	5.68	
Banque Internationale à Luxembourg	-	1	1	6	5	42	0.80	207	4.87	249	5.68	
BBVA GLOBAL MARKETS	1	5	1	8	4	43	0.83	173	2.77	224	3.67	
BBVA GLOBAL MARKETS	1	5	1	8	4	43	0.83	173	2.77	224	3.67	
L.S Limited	-	4	-	4	-	10	0.05	-	-	24	0.19	
L.S Limited	-	4		4		10	0.05	-	-	24	0.19	
Banca Profilo	1	1	-	1	-	-	-	2	0.02	10	0.09	
BANCA PROFILO S.P.A.	1	1		1		-	-	2	0.02	10	0.09	
Nomura Bank International PLC	12	34	9	41	7	-	-	-	-	-	-	
Nomura Bank International PLC	12	34	9	41	7	-	-	-	-	-	-	
<b>TOTAL</b>	<b>33,619</b>	<b>40,018</b>	<b>8,813</b>	<b>39,696</b>	<b>7,816</b>	<b>313,678</b>	<b>3,011.8</b>	<b>311,976</b>	<b>3,141.0</b>	<b>1,781,198</b>	<b>16,891.6</b>	

## MONTHLY TURNOVER

**Number of listed instruments by ACEPI class**



**Turnover by ACEPI class**



### LISTING

### TRADING

	DEC 2025		APR 2026		MAY 2026		APR 2026		MAY 2026		YTD 2026	
	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	
<b>UNDERLYING ASSETS</b>												
Index	7,027	8,091	2,444	7,964	1,881	96,205	974.0	93,085	1,028.0	551,089	5,812.5	
Basket	6,130	6,720	465	6,825	442	65,062	864.6	68,331	937.1	359,707	4,712.4	
Stock	15,610	18,748	4,660	18,664	4,621	108,209	850.9	111,993	857.0	582,752	4,263.6	
Commodity	1,735	2,926	890	2,702	594	23,761	93.3	20,383	94.4	158,385	733.9	
Interest Rate	143	142	4	142	4	8,833	121.2	7,763	99.0	49,397	696.7	
Credit	1,113	1,278	77	1,319	41	856	41.4	603	52.2	3,897	220.9	
Leveraged Index	120	110	-	110	-	2,162	20.7	2,002	25.7	11,627	132.0	
Future	288	397	55	392	79	2,635	13.2	2,838	15.3	24,522	102.7	
Commodity Leveraged Index	254	206	-	192	-	2,371	7.1	1,886	7.3	19,621	86.6	
Currency	715	844	129	845	82	2,275	15.7	1,537	9.2	12,283	68.4	
Stock Leveraged Index	156	144	-	142	-	731	4.4	853	10.8	4,277	30.2	
Fund	281	372	85	356	68	470	2.6	612	4.4	3,131	20.8	
Bonds	37	26	4	28	4	72	2.5	56	0.2	345	7.5	
Crypto	-	4	-	4	-	10	0.0	-	-	26	2.5	
Other Derivative	1	2	-	2	-	4	0.1	7	0.1	23	0.3	
Currency Leveraged Index	8	8	-	8	-	22	0.0	25	0.0	113	0.3	
Other	1	-	-	-	-	-	-	-	-	-	-	
<b>TOTAL</b>	<b>33,619</b>	<b>40,018</b>	<b>8,813</b>	<b>39,695</b>	<b>7,816</b>	<b>313,678</b>	<b>3,011.8</b>	<b>311,974</b>	<b>3,140.7</b>	<b>1,781,195</b>	<b>16,891.2</b>	

### TOP TEN IN TERMS OF TURNOVER TRADED IN MAY 2026

Long Name	ISIN	Marketing Name	Underlying	Expiration Date	Turnover eur m	% TOT	% CUM	Trades
SGE F LEV LG X 7 FTSE MIB NET TOT OP END	LU2141869003	Fixed Leverage Certificate Long	FTSE MIB NET TOTAL RETURN IDX	31/12/2099	153.6	4.9%	4.9%	12,265
SGE F LEV SH X -7 FTSE MIB GROSS OP END	DE000SX1Y9K9	Fixed Leverage Certificate Short	FTSE MIB GROSS TR	31/12/2099	38.9	1.2%	6.1%	4,613
SGE F LEV LG X 5 NVIDIA Corp OP END	DE000SF2GCH6	Fixed Leverage Certificate Long	NVIDIA Corp	31/12/2099	28.1	0.9%	7.0%	2,982
UC TRAC UC H DIV EU AMC IDX 995 OP END	IT0005649824	Tracker AMC	UC H DIV EU AMC IDX	31/12/2099	22.1	0.7%	7.7%	413
UCH CC SX7E/NDX/N225/SPX 55 170529	DE000UN7UU74	Cash Collect Autocallable	SX7E/NDX/N225/SPX	17/05/2029	19.1	0.6%	8.3%	1,147
SGE F LEV LG X 7 NASDAQ-100 Notio OP END	DE000A3GNDT6	Fixed Leverage Certificate Long	NASDAQ-100 Notional Net Total Ret	31/12/2099	18.7	0.6%	8.9%	1,905
UC TRAC AMC UC AI PHY IDX 965.26 OP END	IT0005669012	Tracker AMC	AMC UC AI PHY IDX	31/12/2099	17.5	0.6%	9.5%	525
SGE F LEV LG X 5 Intesa Sanpaolo OP END	DE000SF2GKY1	Fixed Leverage Certificate Long	Intesa Sanpaolo	31/12/2099	17.1	0.5%	10.0%	1,338
UCH CW CALL GENERALI 35 A 170926	DE000UN4KVX7	Plain Vanilla Warrant Call	GENERALI	17/09/2026	16.9	0.5%	10.6%	1,024
BPA TB SH FTSE MIB 53142 B 53142 OP END	NLBNPIT31KK6	Turbo Open-End Short	FTSE MIB INDEX	31/12/2099	15.3	0.5%	11.1%	155

<b>DIRECT LISTING</b>												
	<b>LISTING</b>					<b>TRADING</b>						
	<b>DEC 2025</b>		<b>APR 2026</b>		<b>MAY 2026</b>		<b>APR 2026</b>		<b>MAY 2026</b>		<b>YTD 2026</b>	
	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	
<b>ACEPI CLASS</b>												
CAPITAL PROTECTED/GUARANTEED	389	440	17	446	8	2,861	43.1	2,066	32.0	16,434	259.7	
CONDITIONALLY PROTECTED	4,716	5,178	319	5,227	336	52,964	669.5	57,081	741.2	290,172	3,611.3	
NON-PROTECTED	543	565	11	566	2	1,521	32.8	2,610	50.3	8,777	177.8	
CREDIT LINKED NOTE	175	216	9	233	17	578	18.2	385	15.9	2,455	80.1	
VARIABLE LEVERAGE	11,808	14,034	5,067	13,945	4,803	52,064	357.8	49,803	323.4	291,177	1,609.3	
FIXED LEVERAGE	1,919	2,346	110	2,444	169	90,315	624.8	85,690	643.4	512,141	3,579.3	
COVERED WARRANT	8,496	11,242	2,934	10,728	2,214	30,290	89.2	31,028	125.0	175,006	537.9	
<b>TOTAL</b>	<b>28,046</b>	<b>34,021</b>	<b>8,467</b>	<b>33,589</b>	<b>7,549</b>	<b>230,593</b>	<b>1,835.4</b>	<b>228,663</b>	<b>1,931.2</b>	<b>1,296,162</b>	<b>9,855.5</b>	
<b>ISSUER GROUP</b>												
Société Générale	4,690	5,450	591	5,784	610	78,582	644.7	73,393	612.5	428,740	3,233.5	
BNP Paribas	7,397	9,978	4,151	9,594	4,103	60,308	339.2	59,425	346.0	340,600	1,892.1	
Vontobel	6,988	8,773	2,376	8,647	1,999	41,572	281.9	39,490	283.5	237,600	1,535.6	
Unicredit	5,947	6,690	1,182	6,386	637	24,861	226.8	24,854	251.0	144,791	1,263.6	
Marex	445	477	29	488	39	9,395	129.9	11,649	155.6	48,154	663.0	
Leonteq	914	925	44	911	38	6,200	79.2	7,388	103.9	40,123	507.8	
Barclays	679	785	59	821	69	4,508	58.3	6,274	90.3	26,986	353.1	
Citi	124	156	6	176	27	879	19.1	1,109	17.1	4,497	87.0	
Natixis	42	63	7	69	9	995	14.7	875	13.0	5,644	76.0	
Intesa Sanpaolo	444	347		343	1	1,044	10.2	1,146	11.6	6,056	70.5	
Banco BPM	114	110	10	101	-	632	9.8	862	12.8	3,790	48.0	
Banco Santander	2	32	4	37	7	634	8.1	970	15.4	3,148	47.1	
UBS	40	40	2	38	-	288	6.3	264	5.4	1,390	29.6	
Goldman Sachs	114	99	4	95	-	308	2.6	224	1.9	1,723	15.6	
EFG International	81	67	-	61	-	226	1.6	239	1.9	1,792	13.8	
BPER Banca	8	8	-	8	-	49	0.5	103	1.0	545	7.1	
Banque Internationale à Luxembourg	-	1	1	6	5	42	0.8	207	4.9	249	5.7	
BBVA GLOBAL MARKETS	1	5	1	8	4	43	0.8	173	2.8	224	3.7	
Deutsche Bank	4	4	-	4	-	9	0.6	6	0.5	28	2.2	
Mediobanca	3	3	-	4	1	3	0.0	8	0.1	27	0.3	
L S Limited	-	4	-	4	-	10	0.0	-	-	24	0.2	
Morgan Stanley	9	4	-	4	-	5	0.0	4	0.0	31	0.1	
<b>TOTAL</b>	<b>28,046</b>	<b>34,021</b>	<b>8,467</b>	<b>33,589</b>	<b>7,549</b>	<b>230,593</b>	<b>1,835.4</b>	<b>228,663</b>	<b>1,931.2</b>	<b>1,296,162</b>	<b>9,855.5</b>	
<b>PUBLIC OFFER / PRIVATE PLACEMENT</b>												
<b>ACEPI CLASS</b>												
CAPITAL PROTECTED/GUARANTEED	1,623	1,744	75	1,780	53	57,818	751.8	57,635	756.6	346,541	4,664.8	
CONDITIONALLY PROTECTED	2,440	2,586	185	2,613	161	23,796	341.8	23,885	343.9	131,592	1,959.2	
NON-PROTECTED	77	57	1	56	4	1,013	40.3	1,354	55.5	4,379	191.6	
CREDIT LINKED NOTE	1,414	1,598	85	1,647	49	456	42.2	436	53.5	2,515	218.7	
VARIABLE LEVERAGE	-	-	-	-	-	-	-	-	-	-	-	
FIXED LEVERAGE	-	-	-	-	-	-	-	-	-	-	-	
COVERED WARRANT	19	12	-	11	-	2	0.3	3	0.3	9	1.7	
<b>TOTAL</b>	<b>5,573</b>	<b>5,997</b>	<b>346</b>	<b>6,107</b>	<b>267</b>	<b>83,085</b>	<b>1,176.4</b>	<b>83,313</b>	<b>1,209.8</b>	<b>485,036</b>	<b>7,036.1</b>	
<b>ISSUER GROUP</b>												
Intesa Sanpaolo	720	759	38	777	29	51,100	686.0	47,418	667.7	292,607	4,190.7	
Unicredit	500	506	17	512	21	9,125	190.9	8,431	180.2	41,930	870.9	
BNP Paribas	1,363	1,471	83	1,488	44	12,896	112.8	15,235	138.0	82,828	747.2	
BPER Banca	33	36	2	36	-	1,577	24.6	3,550	54.5	15,607	271.8	
Société Générale	558	578	33	595	41	2,063	37.8	1,814	36.0	9,602	178.9	
CREDIT AGRICOLE	128	186	16	190	12	998	14.2	905	16.2	9,576	133.4	
UBS	264	284	16	283	10	1,315	22.2	1,406	23.7	7,692	129.3	
Goldman Sachs	359	420	38	435	25	940	14.3	1,070	22.8	5,599	102.7	
Mediobanca	751	792	41	806	30	628	12.9	989	22.1	4,734	102.5	
Banco BPM	101	107	5	107	3	270	15.7	295	5.8	2,185	66.5	
Barclays	244	209	16	202	11	652	9.7	571	8.7	3,900	59.2	
Deutsche Bank	180	210	7	219	10	169	15.3	180	9.7	808	47.4	
Banco Santander	48	74	13	82	12	565	6.7	655	7.8	3,282	41.9	
Morgan Stanley	45	44	2	43	2	135	3.0	91	3.1	834	25.4	
JP Morgan	44	49	2	54	6	175	3.5	185	3.6	1,062	23.2	
Citi	187	196	5	195	2	184	2.8	265	5.4	1,180	21.7	
Natixis	20	28	2	27	1	237	2.9	156	2.5	791	11.4	
Amundi	2	2	-	2	-	40	0.5	54	0.6	680	8.5	
Leonteq	6	6	-	7	1	7	0.2	21	1.1	59	2.0	
Marex	7	5	1	5	-	9	0.3	20	0.3	70	1.4	
Banca Profilo	1	1	-	1	-	-	-	2	0.0	10	0.1	
Nomura Bank International PLC	12	34	9	41	7	-	-	-	-	-	-	
<b>TOTAL</b>	<b>5,573</b>	<b>5,997</b>	<b>346</b>	<b>6,107</b>	<b>267</b>	<b>83,085</b>	<b>1,176.4</b>	<b>83,313</b>	<b>1,209.8</b>	<b>485,036</b>	<b>7,036.1</b>	

**SeDeX & Cert-X Statistics**
**2026-05**

<b>CAPITAL PROTECTED / GUARANTEED</b>												
	<b>LISTING</b>					<b>TRADING</b>						
	<b>DEC 2025</b>		<b>APR 2026</b>		<b>MAY 2026</b>		<b>APR 2026</b>		<b>MAY 2026</b>		<b>YTD 2026</b>	
	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	
<b>ACEPI TYPE</b>												
BONUS PROTECTED	11	8	-	8	-	8	0.1	8	0.1	35	0.4	
DIGITAL	899	954	34	976	29	47,242	617.3	45,577	590.6	277,957	3,791.6	
EQUITY PROTECTION	971	1,080	54	1,096	29	13,021	170.4	13,705	191.0	81,842	1,082.6	
EXPRESS PROTECTION	131	142	4	146	3	408	7.1	411	6.9	3,141	49.9	
<b>TOTAL</b>	<b>2,012</b>	<b>2,184</b>	<b>92</b>	<b>2,226</b>	<b>61</b>	<b>60,679</b>	<b>794.9</b>	<b>59,701</b>	<b>788.6</b>	<b>362,975</b>	<b>4,924.5</b>	
<b>ISSUER GROUP</b>												
Intesa Sanpaolo	498	524	19	534	13	40,494	510.71	37,794	495.68	233,190	3,135.35	
BNP Paribas	417	484	18	500	14	9,133	82.97	9,139	81.81	61,587	577.80	
Unicredit	315	316	8	315	5	6,706	121.71	6,087	103.42	31,937	568.49	
BPER Banca	41	44	2	44	-	1,626	25.16	3,653	55.54	16,152	278.89	
CREDIT AGRICOLE	36	45	5	52	5	377	5.15	500	7.29	6,295	86.62	
Banco BPM	72	68	1	68	1	225	14.87	250	5.44	1,863	60.82	
Goldman Sachs	154	197	22	198	6	685	9.96	755	10.87	3,658	60.08	
Mediobanca	76	76	-	75	3	261	4.06	298	5.53	2,044	39.84	
Société Générale	83	80	2	84	4	358	7.11	291	5.51	1,297	25.12	
Barclays	86	106	8	109	4	204	3.66	189	3.69	854	20.52	
Leonteq	118	118	2	119	2	164	2.50	180	3.98	1,029	16.63	
Citi	23	26	-	27	1	156	2.81	259	4.05	749	12.57	
UBS	31	31	2	30	-	27	0.47	55	1.22	325	10.38	
Amundi	2	2	-	2	-	40	0.48	54	0.60	680	8.46	
Marex	28	26	2	27	1	59	0.86	75	1.27	510	7.45	
JP Morgan	7	8	1	10	2	71	1.04	56	0.87	348	5.24	
Natixis	9	12	-	11	-	39	0.51	21	0.39	205	4.17	
Deutsche Bank	5	7	-	7	-	19	0.58	11	0.31	96	2.62	
Banco Santander	2	5	-	5	-	34	0.30	27	0.56	130	2.13	
Morgan Stanley	6	6	-	6	-	-	-	5	0.57	13	1.14	
Banca Profilo	1	1	-	1	-	-	-	2	0.02	10	0.09	
EFG International	2	2	-	2	-	1	0.02	-	-	3	0.08	
<b>TOTAL</b>	<b>2,012</b>	<b>2,184</b>	<b>92</b>	<b>2,226</b>	<b>61</b>	<b>60,679</b>	<b>794.9</b>	<b>59,701</b>	<b>788.6</b>	<b>362,975</b>	<b>4,924.5</b>	
<b>UNDERLYING</b>												
Basket	294	326	13	333	9	7,646	98.03	6,805	85.51	46,997	616.61	
Commodity	17	19	-	19	-	15	0.13	30	0.67	161	2.30	
Currency	12	14	-	14	-	770	7.80	703	7.02	3,664	37.91	
Fund	47	55	3	57	3	175	1.32	218	2.46	1,193	12.16	
Index	1,162	1,260	51	1,282	30	36,395	477.18	37,807	515.08	220,371	3,022.92	
Interest Rate	138	138	4	138	4	8,827	121.11	7,754	98.85	49,375	696.39	
Other Derivative	1	2	-	2	-	4	0.10	7	0.09	23	0.30	
Stock	341	368	20	379	15	6,845	89.24	6,377	78.95	41,189	535.90	
Bonds	-	2	1	2	-	2	0.01	-	-	2	0.01	
<b>TOTAL</b>	<b>2,012</b>	<b>2,184</b>	<b>92</b>	<b>2,226</b>	<b>61</b>	<b>60,679</b>	<b>794.9</b>	<b>59,701</b>	<b>788.6</b>	<b>362,975</b>	<b>4,924.5</b>	
<b>TOP TEN CAPITAL PROTECTED / GUARANTEED IN TERMS OF TURNOVER TRADED IN MAY 2026</b>												
<b>Long Name</b>	<b>ISIN</b>	<b>Marketing Name</b>	<b>Underlying</b>	<b>Expiration Date</b>	<b>Turnover eur m</b>	<b>% TOT</b>	<b>% CUM</b>	<b>Trades</b>				
IS EP CP EURIBOR 3M .0225 300727	XS2637783676	Equity Protection with Coupon	EURIBOR 3M	30/07/2027	12.8	1.6%	1.6%	907				
IS EP CP TTE/ENI/REPS/SIEM/ENEL 310730	XS3101839465	Equity Protection with Coupon	TTE/ENI/REPS/SIEM/ENEL	31/07/2030	11.3	1.4%	3.1%	816				
IS EP CP UCG/G/RACE/ENI/ENEL 280630	XS3078512533	Equity Protection with Coupon	UCG/G/RACE/ENI/ENEL	28/06/2030	10.2	1.3%	4.4%	663				
BPE EP CP STOXX EUROPE ES 114.73 290926	IT0005560500	Equity Protection with Coupon	STOXX EUROPE ESG LEADERS SELE	29/09/2026	9.6	1.2%	5.6%	661				
IS EP CP EURIBOR 3M .0225 130927	XS2651495611	Equity Protection with Coupon	EURIBOR 3M	13/09/2027	9.4	1.2%	6.8%	734				
IS EP CP EURIBOR 3M .025 301128	XS2705562309	Equity Protection with Coupon	EURIBOR 3M	30/11/2028	8.6	1.1%	7.9%	523				
IS EP CP MSCI W SECD 2140.503 100 310532	XS3056997136	Equity Protection with Coupon	MSCI W SECD DEF IDX	31/05/2032	8.5	1.1%	8.9%	598				
IS EP CP ISXX EU 600 ES 1532.057 300531	XS3056998456	Equity Protection with Coupon	ISXX EU 600 ESGX TITL NR DECR	30/05/2031	7.6	1.0%	9.9%	592				
IS EP CP ISXX EU600 WAT 1541.197 300631	XS3078514745	Equity Protection with Coupon	ISXX EU600 WATER IDX	30/06/2031	6.2	0.8%	10.7%	485				
IS EP CP UCG/LDO/EON/ENGI/IBE 300530	XS3056996674	Equity Protection with Coupon	UCG/LDO/EON/ENGI/IBE	30/05/2030	6.0	0.8%	11.4%	442				

**SeDeX & Cert-X Statistics**

2026-05

**CONDITIONALLY PROTECTED**

	LISTING					TRADING						
	DEC 2025		APR 2026		MAY 2026		APR 2026		MAY 2026		YTD 2026	
	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	
<b>ACEPI TYPE</b>												
BONUS	35	33	-	35	2	121	2	144	3	593	10	
BONUS CAP	503	621	10	642	27	6,927	122	6,395	116	38,600	744	
CASH COLLECT	1,205	1,299	54	1,299	39	12,943	151	13,537	144	71,269	807	
EXPRESS	5,321	5,715	439	5,767	423	56,118	727	60,142	814	307,311	3,961	
OUTPERFORMANCE COND PROT	40	52	1	52	1	479	8.5	383	4.9	2,478	34	
TWIN WIN	52	44	-	45	5	172	1.5	365	3.0	1,513	14	
<b>TOTAL</b>	<b>7,156</b>	<b>7,764</b>	<b>504</b>	<b>7,840</b>	<b>497</b>	<b>76,760</b>	<b>1,011.3</b>	<b>80,966</b>	<b>1,085.1</b>	<b>421,764</b>	<b>5,570.5</b>	

<b>ISSUER GROUP</b>												
Intesa Sanpaolo	300	287	17	285	11	11,212	175.23	10,256	162.24	62,988	1,067.47	
BNP Paribas	1,382	1,446	93	1,416	58	15,502	176.46	17,277	180.23	86,283	952.51	
Vontobel	928	1,103	97	1,109	67	13,728	151.42	12,127	136.18	74,867	807.14	
Marex	384	412	25	421	37	9,259	125.98	11,503	150.85	47,380	646.40	
Unicredit	906	1,029	31	1,065	63	7,177	114.47	5,993	105.89	31,342	514.96	
Leonteq	744	755	39	739	33	5,757	71.58	7,111	98.44	37,991	469.76	
Barclays	824	876	66	901	74	4,954	64.13	6,642	94.92	29,996	390.26	
UBS	260	278	15	277	10	1,495	24.68	1,498	24.58	8,264	127.50	
Société Générale	412	452	28	467	37	1,684	23.88	1,555	24.64	8,306	121.52	
Banco Santander	48	101	17	114	19	1,165	14.56	1,598	22.68	6,300	86.95	
Natixis	51	74	7	79	9	1,193	17.08	1,004	14.20	6,224	82.37	
Citi	120	143	5	156	23	815	12.25	994	11.77	4,445	59.35	
Banco BPM	133	139	14	131	2	675	10.35	907	13.23	4,106	52.20	
CREDIT AGRICOLE	57	92	8	88	6	616	8.04	402	7.26	3,272	44.23	
Goldman Sachs	173	170	16	168	7	549	4.97	514	9.01	3,550	38.13	
Mediobanca	256	242	21	256	26	330	5.86	609	9.22	2,136	33.03	
Morgan Stanley	48	42	2	41	2	140	3.04	90	2.51	852	24.39	
JP Morgan	15	18	-	21	4	95	2.18	124	2.70	678	16.84	
EFG International	79	65	-	59	-	225	1.62	239	1.93	1,789	13.74	
Deutsche Bank	35	34	1	33	-	104	1.89	143	4.95	522	12.38	
Banque Internationale à Luxembourg	-	1	1	6	5	42	0.80	207	4.87	249	5.68	
BBVA GLOBAL MARKETS	1	5	1	8	4	43	0.83	173	2.77	224	3.67	
<b>TOTAL</b>	<b>7,156</b>	<b>7,764</b>	<b>504</b>	<b>7,840</b>	<b>497</b>	<b>76,760</b>	<b>1,011.3</b>	<b>80,966</b>	<b>1,085.1</b>	<b>421,764</b>	<b>5,570.5</b>	

<b>UNDERLYING</b>												
Basket	5,362	5,865	431	5,940	406	56,584	725.9	60,373	805.5	309,209	3,941.2	
Bonds	28	14	1	14	-	61	2.5	11	0.2	234	7.3	
Commodity	9	5	-	2	-	67	1.2	9	0.2	430	5.2	
Currency	13	10	-	12	2	86	0.9	121	0.6	310	2.0	
Fund	6	9	1	9	-	80	0.4	57	0.6	495	3.5	
Index	310	341	13	336	7	2,503	50.8	2,554	52.9	17,533	396.9	
Interest Rate	2	1	-	1	-	6	0.1	9	0.1	22	0.3	
Stock	1,426	1,518	58	1,525	82	17,373	229.6	17,832	225.1	93,531	1,214.0	
Future	-	1	-	1	-	-	-	-	-	-	-	
<b>TOTAL</b>	<b>7,156</b>	<b>7,764</b>	<b>504</b>	<b>7,840</b>	<b>497</b>	<b>76,760</b>	<b>1,011.3</b>	<b>80,966</b>	<b>1,085.1</b>	<b>421,764</b>	<b>5,570.5</b>	

**TOP TEN CAPITAL PROTECTED / GUARANTEED IN TERMS OF TURNOVER TRADED IN MAY 2026**

Long Name	ISIN	Marketing Name	Underlying	Expiration Date	Turnover eur m	% TOT	% CUM	Trades
UCH CC SX7E/NDX/N225/SPX 55 170529	DE000UN70U74	Cash Collect Autocallable	SX7E/NDX/N225/SPX	17/05/2029	19.1	1.8%	1.8%	1,147
MRX EXP BPM/COMM/MPS/BARCL 40 140928	IT0006772104	Express	BPM/COMM/MPS/BARCL	14/09/2028	8.2	0.8%	2.5%	693
MRX EXP MPS/BPM/SG/CBK 40 121229	IT0006772062	Express	MPS/BPM/SG/CBK	12/12/2029	6.6	0.6%	3.1%	530
MRX EXP SX7E/NDX/N225/SPX 60 310827	IT0006775883	Express	SX7E/NDX/N225/SPX	31/08/2027	6.3	0.6%	3.7%	56
MRX EXP SX7E/NDX/N225/SPX 60 280627	IT0006774464	Express	SX7E/NDX/N225/SPX	28/06/2027	6.2	0.6%	4.3%	48
LQ EXP SX7E/FX1/EWZ/EWY 60 060531	CH1550424696	Express	SX7E/FX1/EWZ/EWY	06/05/2031	6.2	0.6%	4.8%	34
MRX EXP BBVA/BPM/DB/SG 35 240128	IT0006775602	Express	BBVA/BPM/DB/SG	24/01/2028	6.1	0.6%	5.4%	296
UC CC BPM/ENI/ENEL 50 140529	IT0005705766	Cash Collect Autocallable	BPM/ENI/ENEL	14/05/2029	5.0	0.5%	5.9%	2
UC CC GENERALI/PRY/SAIP 55 200530	IT0005705824	Cash Collect Autocallable	GENERALI/PRY/SAIP	20/05/2030	5.0	0.5%	6.3%	2
IS MISC YE UNICREDIT 56.622 60 290629	XS3078515395	Miscellaneous Yield Enhancement	UNICREDIT	29/06/2029	4.8	0.4%	6.8%	352

**SeDeX & Cert-X Statistics**
**2026-05**
**NON-PROTECTED**

	LISTING					TRADING						
	DEC 2025		APR 2026		MAY 2026		APR 2026		MAY 2026		YTD 2026	
	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	
<b>ACEPI TYPE</b>												
BENCHMARK AMC	73	87	9	88	2	1,286	44	1,935	65	6,028	205	
BENCHMARK/TRACKER	132	133	2	134	2	1,182	28	1,921	39	6,643	154	
DISCOUNT	363	368	-	368	-	27	0.3	59	0.6	232	2	
OUTPERFORMANCE	52	34	1	32	2	39	0.7	49	1.4	253	8	
<b>TOTAL</b>	<b>620</b>	<b>622</b>	<b>12</b>	<b>622</b>	<b>6</b>	<b>2,534</b>	<b>73.1</b>	<b>3,964</b>	<b>105.8</b>	<b>13,156</b>	<b>369.4</b>	
<b>ISSUER GROUP</b>												
Unicredit	28	23	-	25	2	1,054	39.07	1,429	55.64	4,346	169.02	
BNP Paribas	53	54	1	53	-	376	8.70	623	14.91	2,323	56.96	
Vontobel	82	91	7	91	1	610	12.40	1,192	14.61	3,456	55.26	
Société Générale	407	411	-	410	1	379	8.59	548	13.35	2,198	48.55	
UBS	10	12	1	11	-	81	3.33	117	3.33	491	21.03	
Leonteq	15	14	2	14	-	18	0.30	17	1.10	193	9.14	
Intesa Sanpaolo	2	2	-	2	-	13	0.49	26	2.46	116	8.04	
Barclays	13	11	1	12	2	2	0.19	12	0.44	32	1.42	
Citi	1	1	-	1	-	1	0.02	-	-	1	0.02	
Deutsche Bank	2	2	-	2	-	-	-	-	-	-	-	
Mediobanca	1	1	-	1	-	-	-	-	-	-	-	
Goldman Sachs	6	-	-	-	-	-	-	-	-	-	-	
<b>TOTAL</b>	<b>620</b>	<b>622</b>	<b>12</b>	<b>622</b>	<b>6</b>	<b>2,534</b>	<b>73.1</b>	<b>3,964</b>	<b>105.8</b>	<b>13,156</b>	<b>369.4</b>	
<b>UNDERLYING</b>												
Basket	15	20	2	22	2	638	21.7	918	29.4	2,412	84.9	
Commodity	2	3	-	2	-	17	0.6	16	0.4	65	1.8	
Fund	4	1	-	1	-	1	0.0	-	-	7	0.0	
Index	223	220	10	221	4	1,761	48.3	2,857	71.6	10,044	271.5	
Stock	376	378	-	376	-	117	2.5	173	4.3	628	11.2	
<b>TOTAL</b>	<b>620</b>	<b>622</b>	<b>12</b>	<b>622</b>	<b>6</b>	<b>2,534</b>	<b>73.1</b>	<b>3,964</b>	<b>105.8</b>	<b>13,156</b>	<b>369.4</b>	

**TOP TEN CAPITAL PROTECTED / GUARANTEED IN TERMS OF TURNOVER TRADED IN MAY 2026**

Long Name	ISIN	Marketing Name	Underlying	Expiration Date	Turnover eur m	% TOT	% CUM	Trades
UC TRAC UC H DIV EU AMC IDX 995 OP END	IT0005649824	Tracker AMC	UC H DIV EU AMC IDX	31/12/2099	22.1	20.9%	20.9%	413
UC TRAC AMC UC AI PHY IDX 965.26 OP END	IT0005669012	Tracker AMC	AMC UC AI PHY IDX	31/12/2099	17.5	16.5%	37.4%	525
SGI TRAC MSCI TRN WORLD 6043.153 OP END	XS1778816436	Tracker	MSCI TRN WORLD INDEX	31/12/2099	6.3	6.0%	43.4%	205
UC TRAC SOL SUB BONDS CO IDX 995 OP END	IT0005649766	Tracker	SOL SUB BONDS CO IDX	31/12/2099	5.4	5.1%	48.5%	131
UC TRAC AMC UC NORTH AMERICA 995 OP END	IT0005679573	Tracker	AMC UC NORTH AMERICA IDX	31/12/2099	4.4	4.1%	52.7%	143
BPA TRAC BNP INTERMONTE GLOB AMC OP END	XS3336184513	Tracker AMC	BNP INTERMONTE GLOB AMC IDX	31/12/2099	3.8	3.6%	56.2%	216
BPA TRAC MSCI WORLD (USD NTR) 161250	NLBNPIT2CY09	Tracker	MSCI WORLD (USD NTR)	16/12/2050	3.6	3.4%	59.6%	97
VON TRAC VONT F SOL ARCH AMC IDX OP END	DE000VD8UM15	Tracker AMC	VONT F SOL ARCH AMC IDX	31/12/2099	1.9	1.8%	61.4%	35
SGE TRAC SOFTBANK CORP OP END	DE000SU9VQL3	Tracker	SOFTBANK CORP	31/12/2099	1.9	1.8%	63.2%	38
UBS TRAC UBS AMC BSK AI US 111132	DE000UP32U00	Tracker AMC	UBS AMC BSK AI US	11/11/2032	1.7	1.6%	64.8%	80

**SeDeX & Cert-X Statistics**
**2026-05**
**CREDIT LINKED NOTE**

PRODUCT SUB TYPE	LISTING					TRADING						
	DEC 2025		APR 2026		MAY 2026		APR 2026		MAY 2026		YTD 2026	
	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	
Credit Linked Certificate	1,526	1,739	91	1,804	65	940	58	710	66	4,389	283	
Hybrid Credit Linked Certificate	63	75	3	76	1	94	2	111	4	581	16	
<b>TOTAL</b>	<b>1,589</b>	<b>1,814</b>	<b>94</b>	<b>1,880</b>	<b>66</b>	<b>1,034</b>	<b>60.4</b>	<b>821</b>	<b>69.4</b>	<b>4,970</b>	<b>298.9</b>	

ISSUER GROUP											
BNP Paribas	388	449	33	466	17	229	7.08	204	10.73	1,369	65.53
Intesa Sanpaolo	35	39	2	45	6	46	8.75	46	17.72	183	43.23
Citi	167	182	6	187	5	91	6.87	121	6.68	482	36.78
Deutsche Bank	142	171	6	181	10	55	13.44	32	4.98	218	34.61
Société Générale	140	138	3	138	-	182	7.57	106	6.32	695	31.29
Mediobanca	421	476	20	478	2	40	3.03	90	7.41	581	29.85
Goldman Sachs	139	151	4	163	12	14	1.96	25	4.78	114	20.06
Leonteq	27	29	1	32	3	267	5.02	87	1.44	899	13.68
Marex	40	44	3	45	1	86	3.36	91	3.71	334	10.54
Unicredit	20	25	1	26	1	10	2.02	8	3.42	45	8.96
CREDIT AGRICOLE	35	49	3	50	1	5	0.98	3	1.60	9	2.59
JP Morgan	20	21	1	21	-	9	0.30	5	0.05	36	1.11
Natixis	-	3	2	4	1	-	-	3	0.60	3	0.60
UBS	3	3	-	3	-	-	-	-	-	2	0.04
Nomura Bank International PLC	12	34	9	41	7	-	-	-	-	-	-
<b>TOTAL</b>	<b>1,589</b>	<b>1,814</b>	<b>94</b>	<b>1,880</b>	<b>66</b>	<b>1,034</b>	<b>60.4</b>	<b>821</b>	<b>69.4</b>	<b>4,970</b>	<b>298.9</b>

UNDERLYING											
Basket	453	500	13	523	23	178	19.0	215	16.7	1,041	69.7
Credit	1,113	1,278	77	1,319	41	856	41.4	603	52.2	3,897	220.9
Index	23	36	4	38	2	-	-	3	0.6	30	6.0
Crypto	-	-	-	-	-	-	-	-	-	2	2.3
<b>TOTAL</b>	<b>1,589</b>	<b>1,814</b>	<b>94</b>	<b>1,880</b>	<b>66</b>	<b>1,034</b>	<b>60.4</b>	<b>821</b>	<b>69.4</b>	<b>4,970</b>	<b>298.9</b>

TOP TEN CAPITAL PROTECTED / GUARANTEED IN TERMS OF TURNOVER TRADED IN MAY 2026											
Long Name	ISIN	Marketing Name	Underlying	Expiration Date	Turnover eur m	% TOT	% CUM	Trades			
IS CR LINK DEBITO ENEL 100734	XS2776677036	Credit Linked Certificate	DEBITO ENEL	10/07/2034	12.0	17.3%	17.3%	17			
IS CR LINK DEBITO ENI/EURIBOR3M 100135	XS3032953138	Credit Linked Certificate	DEBITO ENI/EURIBOR3M	10/01/2035	3.1	4.5%	21.8%	12			
SGI CR LINK DEBITO MEDIOBANCA SUB 280627	XS2394966282	Credit Linked Certificate	DEBITO MEDIOBANCA SUB/EURIBO	28/06/2027	3.1	4.4%	26.3%	2			
MB CR LINK DEB SAN SUB 201231	XS2904501280	Credit Linked Certificate	DEB SAN SUB	20/12/2031	2.9	4.2%	30.5%	15			
UC CR LINK DEB SUB 270631	IT0005653024	Credit Linked Certificate	DEB SUB	27/06/2031	2.0	2.9%	33.4%	1			
BPA CR LINK DEBITO INTESA SANPAOL 040731	XS3353041281	Credit Linked Certificate	DEBITO INTESA SANPAOLO SUB	04/07/2031	2.0	2.9%	36.3%	2			
MRX CR LINK DEBITO UNICREDIT SUB 110731	IT0006767344	Credit Linked Certificate	DEBITO UNICREDIT SUB	11/07/2031	1.7	2.4%	38.7%	14			
CGM CR LINK DEBITO DEUTSCHE BANK 200635	XS2930003103	Credit Linked Certificate	DEBITO DEUTSCHE BANK SUB	20/06/2035	1.5	2.1%	40.8%	15			
CGM CR LINK DEBITO MB SUB/EUR 6M 200635	XS2930003798	Credit Linked Certificate	DEBITO MB SUB/EUR 6M	20/06/2035	1.5	2.1%	42.9%	15			
DB CR LINK DEBITO GENERALI 271229	XS0462086090	Credit Linked Certificate	DEBITO GENERALI	27/12/2029	1.4	2.1%	44.9%	2			

**SeDeX & Cert-X Statistics**
**2026-05**
**FIXED LEVERAGE**
**LISTING**
**TRADING**

	DEC 2025		APR 2026		MAY 2026		APR 2026		MAY 2026		YTD 2026										
	LISTED	END of MONTH	LISTED	END of MONTH	MONTH	NEW LISTED	LISTED	END of MONTH	MONTH	NEW LISTED	TRADES	TURNOVER	number	eur m	TRADES	TURNOVER	number	eur m	TRADES	TURNOVER	number

**PRODUCT SUB TYPE**

Fixed Leverage Certificate Long	941	1,159	40	1,199	66	64,108	471	64,750	508	387,544	2,777
Fixed Leverage Certificate Short	978	1,187	70	1,245	103	26,207	154.3	20,940	135.2	124,597	803
<b>TOTAL</b>	<b>1,919</b>	<b>2,346</b>	<b>110</b>	<b>2,444</b>	<b>169</b>	<b>90,315</b>	<b>624.8</b>	<b>85,690</b>	<b>643.4</b>	<b>512,141</b>	<b>3,579.3</b>

**ISSUER GROUP**

Société Générale	494	530	16	534	16	67,411	515.71	63,950	510.65	380,596	2,892.36
Vontobel	1,005	1,238	49	1,316	123	12,656	51.14	11,071	60.53	76,385	360.87
BNP Paribas	388	553	45	569	30	9,626	49.25	10,055	61.69	52,037	258.99
Unicredit	17	17	-	17	-	590	8.56	584	10.47	2,917	65.57
Intesa Sanpaolo	15	4	-	4	-	22	0.08	30	0.09	182	1.37
L S Limited	-	4	-	4	-	10	0.05	-	-	24	0.19
<b>TOTAL</b>	<b>1,919</b>	<b>2,346</b>	<b>110</b>	<b>2,444</b>	<b>169</b>	<b>90,315</b>	<b>624.8</b>	<b>85,690</b>	<b>643.4</b>	<b>512,141</b>	<b>3,579.3</b>

**UNDERLYING**

Commodity	188	393	36	397	27	16,705	68.6	14,064	73.7	109,032	568.0
Commodity Leveraged Index	254	206	-	192	-	2,371	7.1	1,886	7.3	19,621	86.6
Currency	12	12	-	12	-	33	0.2	9	0.1	304	3.3
Currency Leveraged Index	8	8	-	8	-	22	0.0	25	0.0	113	0.3
Fund	2	2	-	2	-	85	0.5	55	0.2	377	1.9
Future	104	123	2	127	6	1,934	11.5	2,369	14.2	19,299	87.7
Index	241	279	13	279	6	33,583	318.7	29,937	301.3	178,734	1,697.1
Leveraged Index	120	110	-	110	-	2,162	20.7	2,002	25.7	11,627	132.0
Stock	834	1,065	59	1,171	130	32,679	193.0	34,490	210.0	168,733	972.2
Stock Leveraged Index	156	144	-	142	-	731	4.4	853	10.8	4,277	30.2
Crypto	-	4	-	4	-	10	0.0	-	-	24	0.2
<b>TOTAL</b>	<b>1,919</b>	<b>2,346</b>	<b>110</b>	<b>2,444</b>	<b>169</b>	<b>90,315</b>	<b>624.8</b>	<b>85,690</b>	<b>643.4</b>	<b>512,141</b>	<b>3,579.3</b>

**TOP TEN CAPITAL PROTECTED / GUARANTEED IN TERMS OF TURNOVER TRADED IN MAY 2026**

Long Name	ISIN	Marketing Name	Underlying	Expiration Date	Turnover eur m	% TOT	% CUM	Trades
SGE F LEV LG X 7 FTSE MIB NET TOT OP END	LU2141869003	Fixed Leverage Certificate Long	FTSE MIB NET TOTAL RETURN IDX	31/12/2099	153.6	23.9%	23.9%	12,265
SGE F LEV SH X -7 FTSE MIB GROSS OP END	DE000SX1Y9K9	Fixed Leverage Certificate Short	FTSE MIB GROSS TR	31/12/2099	38.9	6.0%	29.9%	4,613
SGE F LEV LG X 5 NVIDIA Corp OP END	DE000SF2GCH6	Fixed Leverage Certificate Long	NVIDIA Corp	31/12/2099	28.1	4.4%	34.3%	2,982
SGE F LEV LG X 7 NASDAQ-100 Notio OP END	DE000A3GNDT6	Fixed Leverage Certificate Long	NASDAQ-100 Notional Net Total R	31/12/2099	18.7	2.9%	37.2%	1,905
SGE F LEV LG X 5 Intesa Sanpaolo OP END	DE000SF2GCY1	Fixed Leverage Certificate Long	Intesa Sanpaolo	31/12/2099	17.1	2.7%	39.8%	1,338
SGE F LEV LG X 7 FTSE MIB NET TOT OP END	LU2141148952	Fixed Leverage Certificate Long	FTSE MIB NET TOTAL RETURN IDX	31/12/2099	13.7	2.1%	42.0%	781
SGE F LEV LG X 5 UNICREDIT OP END	DE000SF2GC61	Fixed Leverage Certificate Long	UNICREDIT	31/12/2099	12.5	1.9%	43.9%	816
SGE F LEV SH X -7 SILVER COMEX FU OP END	DE000FD9BZ22	Fixed Leverage Certificate Short	SILVER COMEX FUTURE	31/12/2099	11.4	1.8%	45.7%	331
SGE F LEV LG X 7 EUROSTOXX BANK T OP END	LU2159852701	Fixed Leverage Certificate Long	EUROSTOXX BANK TRN	31/12/2099	9.0	1.4%	47.1%	942
SGE F LEV LG X 7 FTSE MIB BANKS15 OP END	LU2243353856	Fixed Leverage Certificate Long	FTSE MIB BANKS15%CNT	31/12/2099	8.8	1.4%	48.4%	1,024

**SeDeX & Cert-X Statistics**

2026-05

**VARIABLE LEVERAGE**

	LISTING					TRADING						
	DEC 2025		APR 2026		MAY 2026		APR 2026		MAY 2026		YTD 2026	
	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	
<b>PRODUCT SUB TYPE</b>												
<b>Mini Future</b>	<b>2,114</b>	<b>2,357</b>	<b>676</b>	<b>2,141</b>	<b>612</b>	<b>5,805</b>	<b>27</b>	<b>5,324</b>	<b>19</b>	<b>37,727</b>	<b>135</b>	
Mini Future Short	815	870	280	785	294	1,833	8.2	1,691	5.5	9,979	34	
Mini Future Long	1,299	1,487	396	1,356	318	3,972	19	3,633	13	27,748	101	
<b>Turbo</b>	<b>9,694</b>	<b>11,677</b>	<b>4,391</b>	<b>11,804</b>	<b>4,191</b>	<b>46,259</b>	<b>331</b>	<b>44,479</b>	<b>305</b>	<b>253,450</b>	<b>1,475</b>	
Turbo Short	3,560	4,470	1,876	4,209	1,915	20,261	110.5	16,451	91.1	98,029	486	
Turbo Long	6,134	7,207	2,515	7,595	2,276	25,998	220	28,028	213	155,421	989	
<b>TOTAL</b>	<b>11,808</b>	<b>14,034</b>	<b>5,067</b>	<b>13,945</b>	<b>4,803</b>	<b>52,064</b>	<b>357.8</b>	<b>49,803</b>	<b>323.4</b>	<b>291,177</b>	<b>1,609.3</b>	
<b>ISSUER GROUP</b>												
Unicredit	2,340	2,363	803	2,283	527	9,283	99.08	8,899	102.33	57,213	587.74	
BNP Paribas	4,319	5,339	2,140	5,242	2,318	25,775	99.73	25,668	108.67	151,491	578.99	
Société Générale	2,668	3,366	462	3,529	427	9,335	115.40	7,334	84.11	37,834	275.19	
Vontobel	2,481	2,966	1,662	2,891	1,531	7,671	43.57	7,902	28.26	44,639	167.36	
<b>TOTAL</b>	<b>11,808</b>	<b>14,034</b>	<b>5,067</b>	<b>13,945</b>	<b>4,803</b>	<b>52,064</b>	<b>357.8</b>	<b>49,803</b>	<b>323.4</b>	<b>291,177</b>	<b>1,609.3</b>	
<b>UNDERLYING</b>												
Basket	3	6	6	5	2	16	0.0	19	0.0	48	0.0	
Bonds	9	10	2	12	4	9	0.0	45	0.1	109	0.2	
Commodity	773	1,179	677	1,112	487	5,691	20.4	5,087	16.8	38,305	133.6	
Currency	421	478	82	481	56	1,209	6.7	509	1.3	6,152	22.5	
Fund	221	304	81	286	65	129	0.3	282	1.1	1,059	3.2	
Future	174	217	49	230	73	633	1.6	440	1.0	4,876	13.9	
Index	2,699	3,060	1,176	3,045	912	14,960	61.0	13,966	68.5	82,948	308.2	
Other	1	-	-	-	-	-	-	-	-	-	-	
Stock	7,507	8,780	2,994	8,774	3,204	29,417	267.8	29,455	234.5	157,680	1,127.6	
<b>TOTAL</b>	<b>11,808</b>	<b>14,034</b>	<b>5,067</b>	<b>13,945</b>	<b>4,803</b>	<b>52,064</b>	<b>357.8</b>	<b>49,803</b>	<b>323.4</b>	<b>291,177</b>	<b>1,609.3</b>	

**TOP TEN CAPITAL PROTECTED / GUARANTEED IN TERMS OF TURNOVER TRADED IN MAY 2026**

Long Name	ISIN	Marketing Name	Underlying	Expiration Date	Turnover eur m	% TOT	% CUM	Trades
BPA TB SH FTSE MIB 53142 B 53142 OP END	NLBNPIT31KK6	Turbo Open-End Short	FTSE MIB INDEX	31/12/2099	15.3	4.7%	4.7%	155
SGE TB LG NVIDIA Co 160.8 B 160.8 OP END	DE000FA76BD6	Turbo Open-End Long	NVIDIA Corp	31/12/2099	10.8	3.3%	8.1%	126
UCH TB LG GENERALI 16.26 B 16.26 OP END	DE000HC5F0F4	Turbo Open-End Long	GENERALI	31/12/2099	6.6	2.0%	10.1%	234
SGE TB LG MICRON TE 310.3 B 310.3 OP END	DE000FD99H62	Turbo Open-End Long	MICRON TECHNOLOGY	31/12/2099	6.1	1.9%	12.0%	56
UCH TB LG GENERALI 18.07 B 18.07 OP END	DE000HD0JKW1	Turbo Open-End Long	GENERALI	31/12/2099	5.4	1.7%	13.7%	210
UCH TB LG GENERALI 17.18 B 17.18 OP END	DE000HC610F5	Turbo Open-End Long	GENERALI	31/12/2099	5.4	1.7%	15.3%	200
UCH TB LG GENERALI 19.47 B 19.47 OP END	DE000HD21DM9	Turbo Open-End Long	GENERALI	31/12/2099	5.2	1.6%	16.9%	216
UCH TB LG TENARIS S 7.601 B 7.601 OP END	DE000HV4KYA6	Turbo Open-End Long	TENARIS SA	31/12/2099	4.3	1.3%	18.3%	122
SGE TB LG MICROSOFT 369.1 B 369.1 OP END	DE000FE4FBS9	Turbo Open-End Long	MICROSOFT	31/12/2099	4.3	1.3%	19.6%	104
SGE TB LG NVIDIA Co 150.2 B 150.2 OP END	DE000FA76BC8	Turbo Open-End Long	NVIDIA Corp	31/12/2099	3.6	1.1%	20.7%	37

**COVERED WARRANT**

PRODUCT SUB TYPE	LISTING					TRADING						
	DEC 2025		APR 2026		MAY 2026		APR 2026		MAY 2026		YTD 2026	
	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	
<b>Plain Vanilla</b>	<b>8,494</b>	<b>11,234</b>	<b>2,934</b>	<b>10,721</b>	<b>2,213</b>	<b>30,289</b>	<b>89</b>	<b>31,019</b>	<b>125</b>	<b>174,964</b>	<b>538</b>	
Plain Vanilla Call	4,733	6,182	1,507	5,984	1,123	21,325	71.2	23,352	109.1	127,458	423	
Plain Vanilla Put	3,761	5,052	1,427	4,737	1,090	8,964	18	7,667	16	47,506	115	
<b>Structured/Exotic Warrant</b>	<b>21</b>	<b>20</b>	<b>18</b>	<b>1</b>	<b>1</b>	<b>3</b>	<b>0</b>	<b>12</b>	<b>0</b>	<b>51</b>	<b>2</b>	
<b>TOTAL</b>	<b>8,515</b>	<b>11,254</b>	<b>2,934</b>	<b>10,739</b>	<b>2,214</b>	<b>30,292</b>	<b>89.5</b>	<b>31,031</b>	<b>125.2</b>	<b>175,015</b>	<b>539.7</b>	

ISSUER GROUP	DEC 2025	APR 2026	MAY 2026	DEC 2025	APR 2026	MAY 2026	APR 2026	MAY 2026	YTD 2026	APR 2026	MAY 2026	
	LISTED	LISTED	MONTH	LISTED	LISTED	MONTH	TRADES	TURNOVER	TRADES	TURNOVER	TRADES	TURNOVER
	END of MONTH	END of MONTH	NEW LISTED	END of MONTH	END of MONTH	NEW LISTED	number	eur m	number	eur m	number	eur m
Unicredit	2,821	3,423	356	3,167	60	9,166	32.78	10,285	50.03	58,921	219.75	
BNP Paribas	1,813	3,124	1,904	2,836	1,710	12,563	27.87	11,694	25.99	68,338	148.54	
Vontobel	2,492	3,375	561	3,240	277	6,907	23.38	7,198	43.93	38,253	145.01	
Société Générale	1,044	1,051	113	1,217	166	1,296	4.29	1,423	3.85	7,416	18.36	
Intesa Sanpaolo	314	250	-	250	-	357	0.90	412	1.08	2,004	5.71	
Banco BPM	10	10	-	9	-	2	0.31	-	-	6	1.47	
Leonteq	16	15	-	14	1	1	0.00	14	0.10	70	0.57	
Natixis	2	2	-	2	-	-	-	3	0.25	3	0.25	
Barclays	-	1	-	1	-	-	-	2	0.00	4	0.01	
Goldman Sachs	1	1	-	1	-	-	-	-	-	-	-	
JP Morgan	2	2	-	2	-	-	-	-	-	-	-	
<b>TOTAL</b>	<b>8,515</b>	<b>11,254</b>	<b>2,934</b>	<b>10,739</b>	<b>2,214</b>	<b>30,292</b>	<b>89.5</b>	<b>31,031</b>	<b>125.2</b>	<b>175,015</b>	<b>539.7</b>	

UNDERLYING	DEC 2025	APR 2026	MAY 2026	DEC 2025	APR 2026	MAY 2026	APR 2026	MAY 2026	YTD 2026	APR 2026	MAY 2026	
	LISTED	LISTED	MONTH	LISTED	LISTED	MONTH	TRADES	TURNOVER	TRADES	TURNOVER	TRADES	TURNOVER
	END of MONTH	END of MONTH	NEW LISTED	END of MONTH	END of MONTH	NEW LISTED	number	eur m	number	eur m	number	eur m
Basket	3	3	-	3	-	-	-	3	0.3	3	0.3	
Commodity	746	1,327	177	1,170	80	1,266	2.4	1,177	2.6	10,392	23.0	
Currency	257	330	47	326	24	177	0.1	195	0.2	1,853	2.7	
Fund	1	1	-	1	-	-	-	-	-	-	-	
Future	10	56	4	34	-	68	0.2	29	0.0	347	1.0	
Index	2,369	2,895	1,177	2,763	920	7,003	18.0	5,961	18.0	41,429	109.9	
Interest Rate	3	3	-	3	-	-	-	-	-	-	-	
Stock	5,126	6,639	1,529	6,439	1,190	21,778	68.8	23,666	104.1	120,991	402.7	
<b>TOTAL</b>	<b>8,515</b>	<b>11,254</b>	<b>2,934</b>	<b>10,739</b>	<b>2,214</b>	<b>30,292</b>	<b>89.5</b>	<b>31,031</b>	<b>125.2</b>	<b>175,015</b>	<b>539.7</b>	

TOP TEN CAPITAL PROTECTED / GUARANTEED IN TERMS OF TURNOVER TRADED IN MAY 2026											
Long Name	ISIN	Marketing Name	Underlying	Expiration Date	Turnover eur m	% TOT	% CUM	Trades			
UCH CW CALL GENERALI 35 A 170926	DE000UN4KVX7	Plain Vanilla Warrant Call	GENERALI	17/09/2026	16.9	13.5%	13.5%	1,024			
VON CW CALL GENERALI 32 A 170926	DE000VH5J5L7	Plain Vanilla Warrant Call	GENERALI	17/09/2026	5.0	4.0%	17.5%	254			
VON CW CALL NVIDIA Corp 240 A 180926	DE000VJ15SV8	Plain Vanilla Warrant Call	NVIDIA Corp	18/09/2026	3.0	2.4%	19.9%	126			
VON CW CALL NASDAQ-100 28000 E 171226	DE000VH46CJ6	Plain Vanilla Warrant Call	NASDAQ-100	17/12/2026	2.6	2.1%	22.0%	25			
VON CW CALL NASDAQ-100 24000 E 180626	DE000VK20YM3	Plain Vanilla Warrant Call	NASDAQ-100	18/06/2026	2.0	1.6%	23.5%	18			
VON CW CALL NVIDIA Corp 280 A 180926	DE000VJ15TS2	Plain Vanilla Warrant Call	NVIDIA Corp	18/09/2026	1.7	1.4%	24.9%	33			
BPA CW CALL Leonardo SpA 50 E 230626	NLBNPIT32792	Plain Vanilla Warrant Call	Leonardo SpA	23/06/2026	1.7	1.3%	26.3%	192			
VON CW CALL MICRON TECHNOLO 320 A 1806	DE000VJ15KG6	Plain Vanilla Warrant Call	MICRON TECHNOLOGY	18/06/2026	1.6	1.3%	27.6%	18			
VON CW CALL MICROSOFT 480 A 181226	DE000VK71359	Plain Vanilla Warrant Call	MICROSOFT	18/12/2026	1.5	1.2%	28.8%	303			
UCH CW CALL UNICREDIT 62 A 171226	DE000UG3HL88	Plain Vanilla Warrant Call	UNICREDIT	17/12/2026	1.5	1.2%	30.0%	114			

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