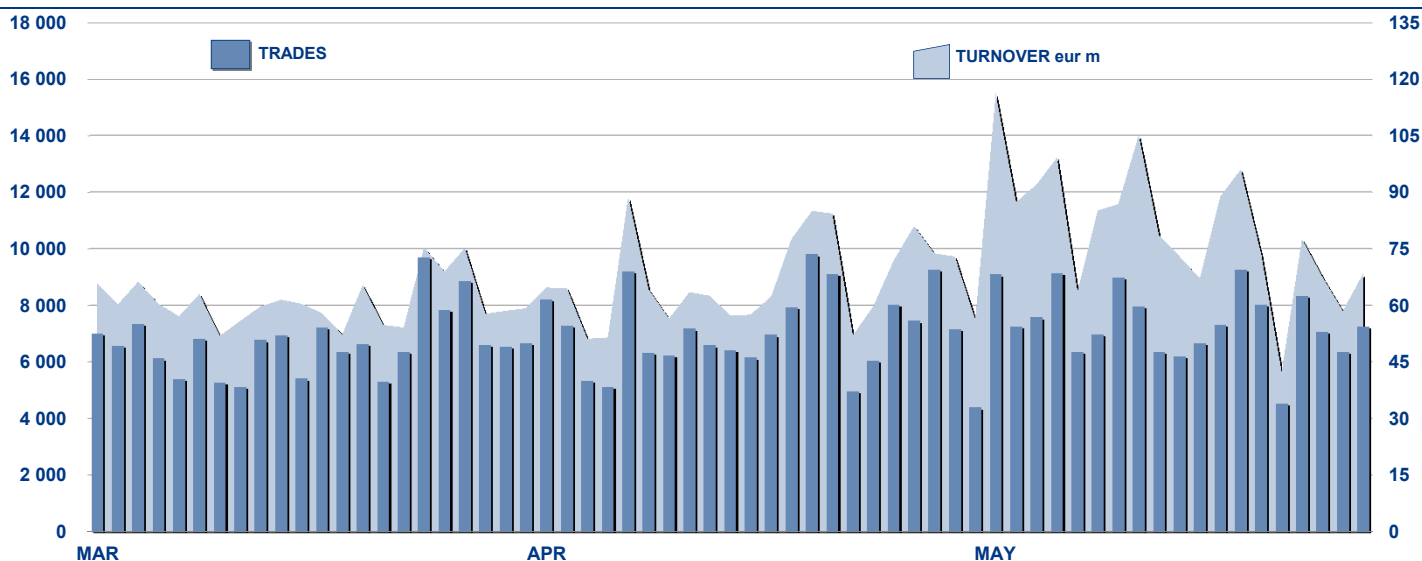


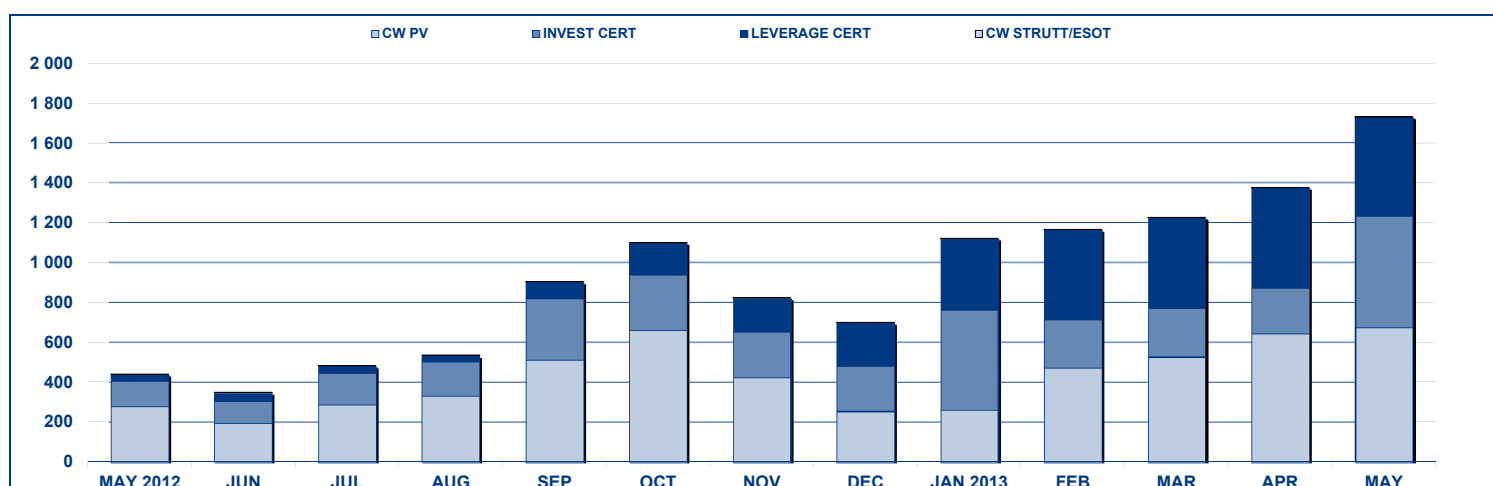
## SECURITISED DERIVATIVES DAILY TURNOVER



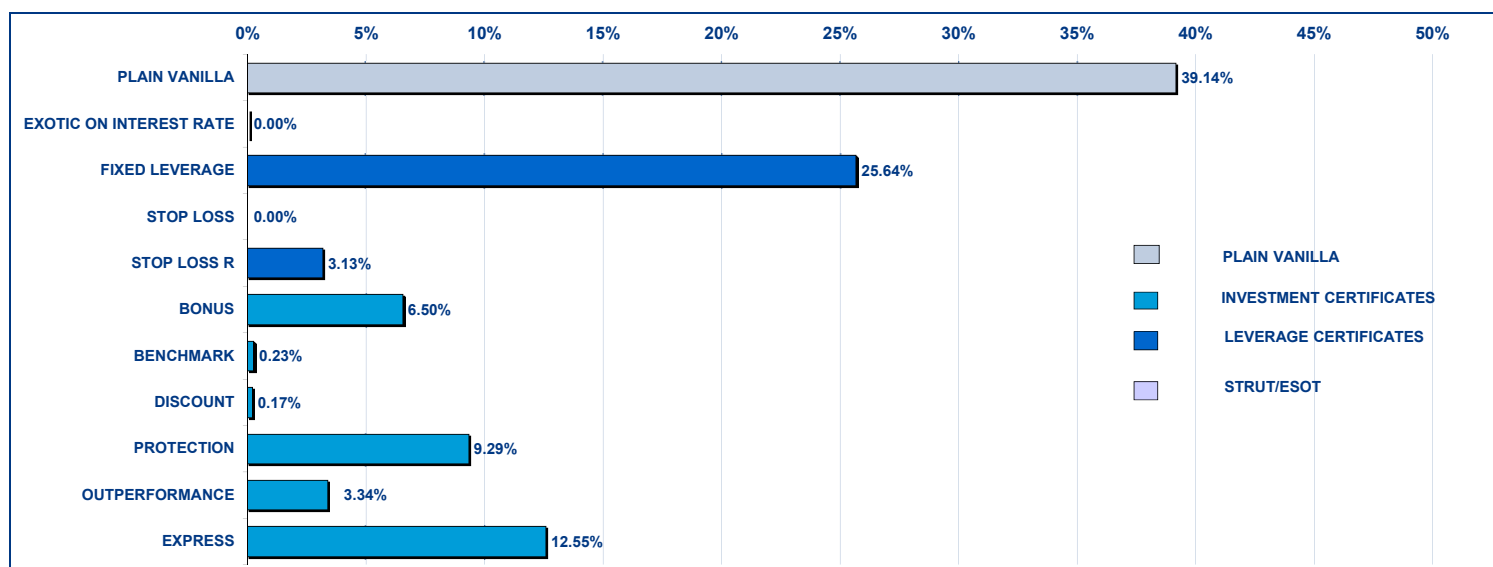
## MAIN INDICATORS

	LISTED SeDeX					TRADING						
	DEC2012		APRIL 2013		MAY 2013		APRIL 2013		MAY 2013		JAN-MAY 2013	
	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 SEGMENTS</b>												
CW PLAIN VANILLA	2 935	4 566	638	4 583	107	71 381	647.1	69 192	677.8	328 575	2 591.2	
STRUCTURED/EXOTIC CW	87	87	-	87	-	73	0.1	71	0.0	314	0.2	
LEVERAGE CERTIFICATES CLASS A	658	635	73	664	90	14 653	53.7	13 460	54.2	176 645	1 366.5	
LEVERAGE CERTIFICATES CLASS B	9	21	8	21	-	46 838	446.6	47 593	444.0	94 431	890.6	
INVESTMENT CERTIFICATES CLASS A	143	142	1	134	-	222	1.7	382	4.0	1 484	15.9	
INVESTMENT CERTIFICATES CLASS B	927	946	57	1 019	91	14 606	227.0	30 996	551.6	100 423	1 756.3	
<b>TOTAL</b>	<b>4 759</b>	<b>6 397</b>	<b>777</b>	<b>6 508</b>	<b>288</b>	<b>147 773</b>	<b>1 376.2</b>	<b>161 694</b>	<b>1 731.7</b>	<b>701 872</b>	<b>6 620.6</b>	
<b>UNDERLYING ASSETS</b>												
DOMESTIC SHARES	2 050	3 118	531	3 221	183	41 473	170.9	44 565	218.7	208 393	925.9	
DOMESTIC INDICES (*)	773	951	53	937	24	88 028	1 034.6	83 736	1 084.7	390 945	4 421.9	
FOREIGN SHARES	392	619	98	629	17	2 595	11.7	3 014	17.9	11 860	56.8	
FOREIGN INDICES (**)	933	1 058	73	1 077	43	11 278	116.4	22 701	325.5	64 548	925.4	
COMMODITIES (***)	241	235	-	230	17	1 175	4.3	1 065	3.1	3 970	16.8	
INTEREST RATE (****)	126	137	13	136	-	455	2.9	440	1.9	1 973	12.7	
CROSS RATE (*****)	100	129	-	129	-	907	6.8	1 855	10.3	6 167	39.8	
OTHERS	144	150	9	149	4	1 862	28.7	4 318	69.6	14 016	221.3	
<b>TOTAL</b>	<b>4 759</b>	<b>6 397</b>	<b>777</b>	<b>6 508</b>	<b>288</b>	<b>147 773</b>	<b>1 376.2</b>	<b>161 694</b>	<b>1 731.7</b>	<b>701 872</b>	<b>6 620.6</b>	
(*) 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												
<b>ISSUERS</b>												
BANCA AKROS	12	12	-	12	-	-	-	-	-	-	-	
BANCA ALETTI	88	90	8	93	4	3 751	52.8	10 418	156.9	28 603	422.8	
BANCA IMI	233	170	2	241	114	6 863	57.3	9 576	154.8	43 360	467.8	
BANCA MONTE PASCHI SIENA	72	72	-	72	-	69	0.0	69	0.0	282	0.0	
BARCLAYS BANK	46	45	-	46	3	563	1.2	247	0.7	1 920	4.4	
BNP PARIBAS	3	3	-	3	-	34	0.3	27	0.2	159	1.3	
BNP PARIBAS ARBITRAGE ISSUANCE	285	266	17	299	43	4 286	58.8	6 980	92.0	26 550	360.9	
COMMERZBANK	15	29	8	29	-	216	5.1	254	8.1	962	23.5	
CREDIT AGRICOLE CIB FIN (GUERNSEY)	7	7	-	7	-	472	3.5	2 404	18.4	3 292	25.3	
CREDIT AGRICOLE CIB FINANCIAL PROD	6	6	-	6	-	1 517	14.6	2 321	22.2	5 571	56.3	
CREDIT SUISSE	7	8	1	7	-	18	0.9	47	2.7	145	7.0	
DEUTSCHE BANK AG	98	105	-	109	5	1 088	18.6	1 989	37.9	7 470	146.4	
GOLDMAN SACHS INTERNATIONAL	-	-	-	2	2	-	-	14	0.4	14	0.4	
INGBANK	12	11	-	12	3	302	2.6	459	4.7	2 903	28.6	
JP MORGAN STRUCTURED PRODUCTS B.V	3	3	-	3	-	3	0.0	1	0.0	18	0.1	
MACQUARIE STRUCTURED PRODUCTS EU	157	151	-	151	-	76	1.5	222	4.4	866	19.1	
NATIXIS STRUCTURED PRODUCTS LIMITED	4	4	-	4	-	81	1.0	197	7.5	936	32.2	
SAL OPPENHEIM	2	2	-	2	-	4	0.0	4	0.0	25	0.3	
SOCIETE GENERALE	1 383	1 965	-	1 935	-	29 689	402.4	22 225	384.3	122 108	1 424.9	
SOCIETE GENERALE ACCEPTANCE N.V.	1	-	-	-	-	16	0.7	-	-	20	0.8	
SOCIETE GENERALE EFFETEN	69	87	7	89	2	45 393	440.7	46 060	450.5	198 331	1 997.9	
THE ROYAL BANK OF SCOTLAND N.V.	1	1	-	1	-	-	-	1	0.0	1	0.0	
THE ROYAL BANK OF SCOTLAND PLC	739	711	83	730	87	14 503	57.8	13 891	73.2	67 522	293.5	
UBS AG	41	35	-	34	-	51	1.8	135	4.8	694	24.6	
UNICREDIT	1 430	2 541	638	2 523	-	36 571	237.9	41 537	284.7	176 636	1 125.4	
UNICREDIT BANK	45	73	13	98	25	2 207	16.7	2 616	23.2	13 484	157.0	
<b>TOTAL</b>	<b>4 759</b>	<b>6 397</b>	<b>777</b>	<b>6 508</b>	<b>288</b>	<b>147 773</b>	<b>1 376.2</b>	<b>161 694</b>	<b>1 731.7</b>	<b>701 872</b>	<b>6 620.6</b>	

### TURNOVER MONTHLY FIGURES - eur m



### TURNOVER BY TYPOLOGIES MONTHLY FIGURES - eur m



### MOST TRADED UNDERLYING ASSETS IN TERMS OF NUMBER OF TRADES

UNDERLYING ASSET	MAY 2013			
	TRADES			DAILY
	TOTAL	% TOT	% CUM	
NUMBER	% TOT	% CUM	NUMBER	
FTSE MIB	39 087	24.17%	24.17%	1 777
FTSE MIB X5 DAILY LEVERAGED TR	23 831	14.74%	38.91%	1 083
FTSE MIB X5 DAILY SHORT STRATEGY TR	20 138	12.45%	51.37%	915
EURO STOXX 50	10 890	6.73%	58.10%	495
FIAT	5 458	3.38%	61.48%	248
ENI	5 072	3.14%	64.61%	231
UNICREDIT	4 960	3.07%	67.68%	225
GENERALI	3 871	2.39%	70.07%	176
S&P 500	3 289	2.03%	72.11%	150
STMICROELECTRONICS	3 088	1.91%	74.02%	140

### MOST TRADED UNDERLYING ASSETS IN TERMS OF TURNOVER

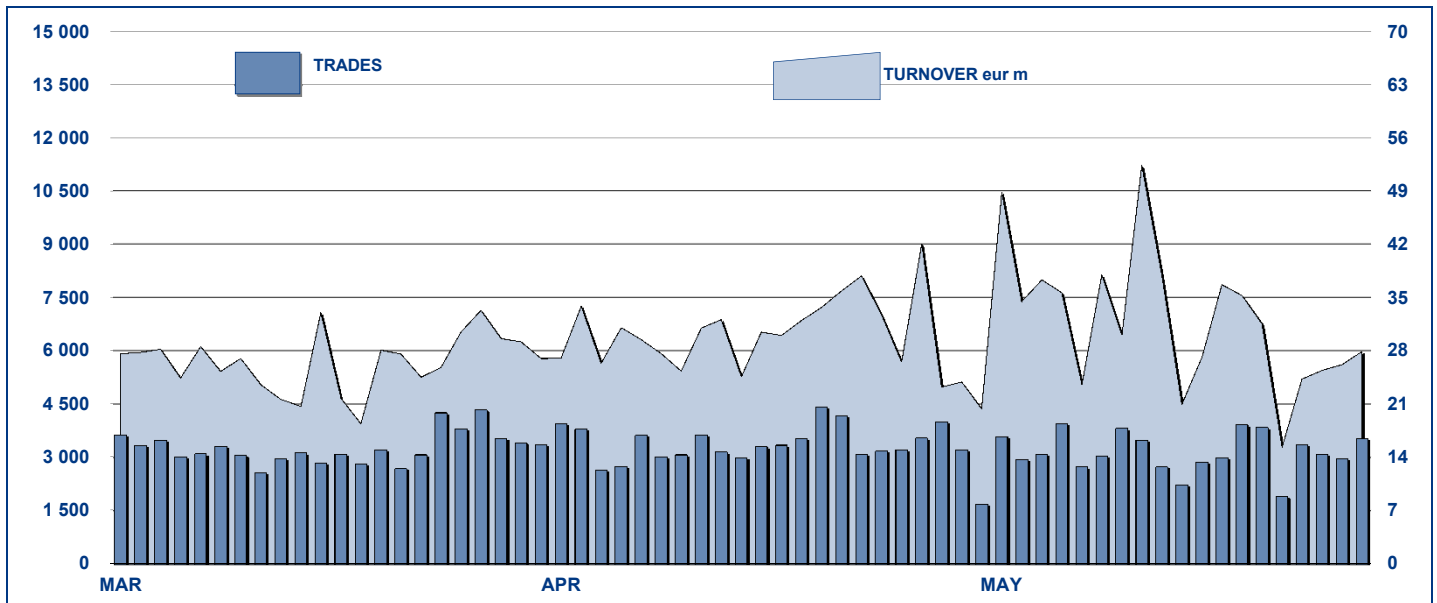
UNDERLYING ASSET	MAY 2013			
	TURNOVER			DAILY
	TOTAL	% TOT	% CUM	
eur m	% TOT	% CUM	eur m	
FTSE MIB	655.30	37.84%	37.84%	29.79
FTSE MIB X5 DAILY LEVERAGED TR	241.97	13.97%	51.81%	11.00
EURO STOXX 50	229.73	13.27%	65.08%	10.44
FTSE MIB X5 DAILY SHORT STRATEGY TR	180.11	10.40%	75.48%	8.19
S&P 500	30.28	1.75%	77.23%	1.38
FTSE100/EUROSTOXX50/SMI	29.40	1.70%	78.93%	1.34
UNICREDIT	27.93	1.61%	80.54%	1.27
INTESA SANPAOLO	27.53	1.59%	82.13%	1.25
FIAT	27.44	1.58%	83.71%	1.25
ENI	25.80	1.49%	85.20%	1.17

#### 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

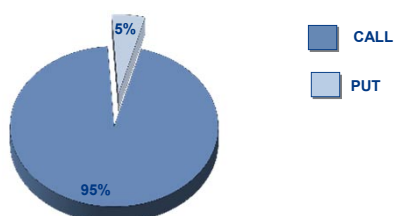
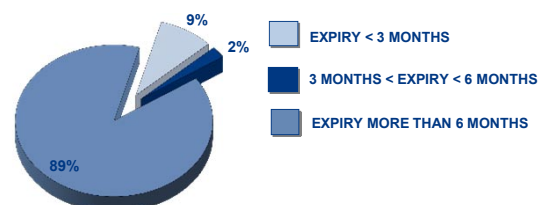
IC - Express: possibility of early redemption of the nominal value plus a premium  
 IC - Outperformance: extraperformance for certain intervals of values of the underlying  
 LC - Stop Loss: certificates with a knock-out barrier and leverage effect  
 LC - Stop Loss R: Stop Loss with daily update of the strike  
 CW SE - Exotics on Exchange Rates: CWs on interest rates and with periodic exercise

## COVERED WARRANT



## MAIN INDICATORS

	LISTED SeDeX					TRADING										
	DEC 2012		APRIL 2013		MAY 2013		APRIL 2013		MAY 2013		JAN-MAY 2013					
	LISTED	END OF MONTH	LISTED	END OF MONTH	MONTH	NEW LISTED	LISTED	END OF MONTH	MONTH	NEW LISTED	TRADES	TURNOVER	TRADES	TURNOVER	TRADES	TURNOVER
	number	eur m	number	eur m	number	eur m	number	eur m	number	eur m	number	eur m	number	eur m	number	eur m
<b>UNDERLYING ASSETS</b>																
DOMESTIC SHARES	1 484	2 533	470	2 567	76	30 548	91.7	32 759	104.0	149 425	419.4					
DOMESTIC INDICES	611	796	40	780	17	37 191	551.5	30 570	565.8	160 264	2 146.0					
FOREIGN SHARES	265	506	91	506	-	1 406	1.2	1 601	2.6	6 467	7.8					
FOREIGN INDICES	367	479	37	493	14	1 165	1.8	2 227	3.2	6 656	11.0					
COMMODITIES (*)	115	129	-	114	-	515	0.4	574	0.6	1 376	1.7					
INTEREST RATE (**)	84	84	-	84	-	69	0.0	69	0.0	282	0.0					
CROSS RATE (***)	73	103	-	103	-	534	0.5	1 430	1.6	4 274	5.1					
OTHERS	23	23	-	23	-	26	0.0	33	0.1	145	0.2					
<b>TOTAL</b>	<b>3 022</b>	<b>4 653</b>	<b>638</b>	<b>4 670</b>	<b>107</b>	<b>71 454</b>	<b>647.1</b>	<b>69 263</b>	<b>677.8</b>	<b>328 889</b>	<b>2 591.4</b>					
(**) 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																
<b>ISSUERS</b>																
BANCA AKROS	12	12	-	12	-	-	-	-	-	-	-					
BANCA IMI	120	58	-	123	107	5 119	6.9	5 427	8.9	29 816	40.9					
BANCA MONTE PASCHI SIENA	72	72	-	72	-	69	0.0	69	0.0	282	0.0					
BARCLAYS BANK	2	2	-	2	-	-	-	-	-	8	0.0					
BNP PARIBAS ARBITRAGE ISSUANCE	2	2	-	2	-	2	0.0	3	0.0	15	0.0					
COMMERZBANK	1	1	-	1	-	4	0.1	2	0.0	24	0.2					
SOCIETE GENERALE	1 383	1 965	-	1 935	-	29 689	402.4	22 225	384.3	122 108	1 424.9					
UNICREDIT	1 430	2 541	638	2 523	-	36 571	237.9	41 537	284.7	176 636	1 125.4					
<b>TOTAL</b>	<b>3 022</b>	<b>4 653</b>	<b>638</b>	<b>4 670</b>	<b>107</b>	<b>71 454</b>	<b>647.1</b>	<b>69 263</b>	<b>677.8</b>	<b>328 889</b>	<b>2 591.4</b>					
<b>CALL/PUT</b>																
CALL	1 905	2 838	372	2 859	93	56 263	610.4	53 046	642.8	250 422	2 386.3					
PUT	1 030	1 728	266	1 724	14	15 118	36.7	16 146	35.1	78 153	204.8					
<b>EXPIRATION DATE</b>																
EXPIRY < 3 MONTHS	654	956	12	891	-	37 081	74.4	33 066	61.0	166 878	296.1					
3 MONTHS < EXPIRY < 6 MONTHS	814	661	86	737	52	6 563	27.9	8 438	16.4	41 947	110.8					
EXPIRY MORE THAN 6 MONTHS	1 554	3 036	540	3 042	55	27 810	544.9	27 759	600.4	120 064	2 184.5					

TURNOVER CW CALL AND CW PUT  
MAY 2013 - eur mTURNOVER BY CW EXPIRATION DATE  
MAY 2013 - eur m

## COVERED WARRANT

### FIRST TEN COVERED WARRANT IN TERMS OF TURNOVER TRADED IN MAY 2013 ON FTSE MIB INDEX

	ISIN	Issuer	Type	Strike	Underlying	Expiration Date	Turnover eur m	% TOT	% CUM	Trades
1	FR0011458348	SOCIETE GENERALE	CALL	22 000.0	FTSE MIB	16/12/2022	166.74	29.47%	29.47%	1 701
2	IT0004862170	UNICREDIT	CALL	19 000.0	FTSE MIB	16/12/2016	101.08	17.87%	47.34%	3 472
3	FR0011458355	SOCIETE GENERALE	CALL	26 000.0	FTSE MIB	16/12/2022	61.75	10.91%	58.25%	758
4	IT0004759509	UNICREDIT	CALL	18 000.0	FTSE MIB	16/12/2016	44.37	7.84%	66.09%	1 955
5	IT0004759517	UNICREDIT	CALL	24 000.0	FTSE MIB	16/12/2016	39.64	7.01%	73.10%	2 807
6	FR0011187590	SOCIETE GENERALE	CALL	24 000.0	FTSE MIB	18/12/2015	25.21	4.46%	77.56%	576
7	FR0011458249	SOCIETE GENERALE	CALL	22 000.0	FTSE MIB	16/12/2016	21.31	3.77%	81.32%	280
8	FR0011115856	SOCIETE GENERALE	CALL	20 000.0	FTSE MIB	20/12/2013	17.02	3.01%	84.33%	797
9	FR0011186964	SOCIETE GENERALE	CALL	24 000.0	FTSE MIB	16/12/2016	9.36	1.66%	85.99%	156
10	IT0004759467	UNICREDIT	CALL	25 000.0	FTSE MIB	16/12/2016	8.25	1.46%	87.44%	493

### FIRST TEN COVERED WARRANT IN TERMS OF TURNOVER TRADED IN MAY 2013 ON ITALIAN STOCKS

	ISIN	Issuer	Type	Strike	Underlying	Expiration Date	Turnover eur m	% TOT	% CUM	Trades
1	IT0004878887	UNICREDIT	CALL	7.0	MICROELECTRONI	06/12/2013	19.83	19.06%	19.06%	2 114
2	IT0004902356	UNICREDIT	CALL	20.0	ENI	07/03/2014	10.44	10.04%	29.09%	1 295
3	FR0011191667	SOCIETE GENERALE	CALL	10.0	FIAT	16/12/2016	8.97	8.62%	37.71%	319
4	FR0011193481	SOCIETE GENERALE	CALL	8.0	UNICREDIT	16/12/2016	3.68	3.54%	41.25%	179
5	IT0004831175	UNICREDIT	CALL	3.0	ENEL	07/06/2013	2.15	2.07%	43.31%	678
6	IT0004868847	BANCA IMI	CALL	4.0	UNICREDIT	03/06/2013	1.67	1.61%	44.92%	749
7	IT0004831902	UNICREDIT	CALL	5.5	FIAT	07/06/2013	1.50	1.44%	46.36%	542
8	FR0011414812	SOCIETE GENERALE	CALL	110.0	TOD'S	21/06/2013	1.48	1.42%	47.79%	114
9	FR0011191642	SOCIETE GENERALE	CALL	6.0	FIAT	16/12/2016	1.48	1.42%	49.21%	43
10	FR0011193317	SOCIETE GENERALE	CALL	4.0	UNICREDIT	20/09/2013	1.30	1.25%	50.45%	231

### FIRST TEN COVERED WARRANT IN TERMS OF TURNOVER TRADED IN MAY 2013 ON OTHER UNDERLYINGS

	ISIN	Issuer	Type	Strike	Underlying	Expiration Date	Turnover eur m	% TOT	% CUM	Trades
1	IT0004837594	UNICREDIT	PUT	1.3	EUR/USD	07/06/2013	0.56	7.03%	7.03%	435
2	IT0004868243	BANCA IMI	CALL	7 500.0	DAX	21/06/2013	0.54	6.78%	13.80%	14
3	FR0011177625	SOCIETE GENERALE	CALL	38.0	BNP PARIBAS	20/12/2013	0.52	6.54%	20.34%	66
4	IT0004876006	UNICREDIT	CALL	500.0	APPLE	20/12/2013	0.39	4.89%	25.23%	133
5	IT0004837578	UNICREDIT	CALL	1.4	EUR/USD	07/06/2013	0.37	4.65%	29.88%	292
6	IT0004905169	UNICREDIT	CALL	15 000.0	NIKKEI 225	13/09/2013	0.27	3.38%	33.26%	203
7	FR0011454826	SOCIETE GENERALE	CALL	15 000.0	NIKKEI 225	12/12/2014	0.26	3.26%	36.53%	54
8	IT0004901549	UNICREDIT	CALL	375.0	APPLE	21/03/2014	0.21	2.56%	39.08%	26
9	FR0011008218	SOCIETE GENERALE	PUT	1 350.0	ORO	21/06/2013	0.20	2.44%	41.52%	106
10	IT0004868250	BANCA IMI	CALL	8 000.0	DAX	21/06/2013	0.18	2.24%	43.76%	21

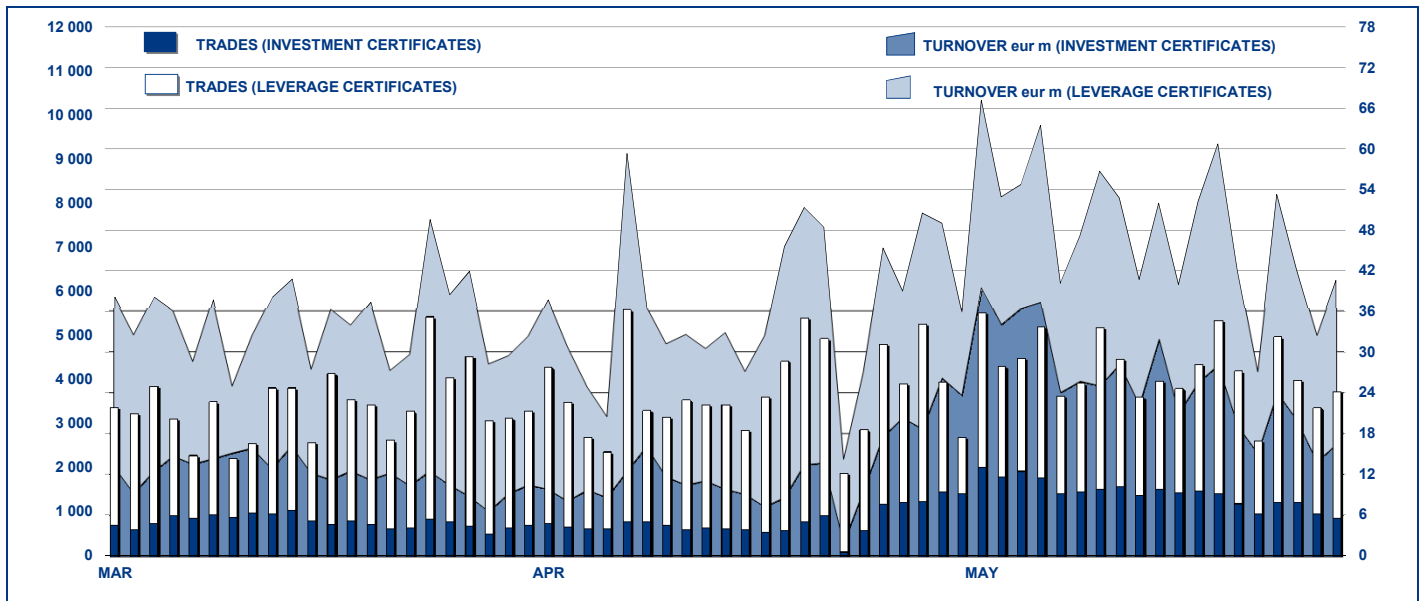
### FIRST TEN EXOTIC COVERED WARRANT IN TERMS OF TURNOVER TRADED IN MAY 2013

	ISIN	Issuer	Type	Strike	Underlying	Expiration Date	Turnover eur m	% TOT	% CUM	Trades
1	DE000CZ36T95	COMMERZBANK	ESOT	2 478.8	EURO STOXX 50	30/09/2013	0.02	70.35%	70.35%	2
2	IT0004081722	BANCA MONTE PASCHI SIENA	ESOT	5.0	EURIBOR 3M	31/03/2021	0.00	12.94%	83.29%	2
3	IT0004081706	BANCA MONTE PASCHI SIENA	ESOT	4.0	EURIBOR 3M	31/03/2021	0.00	4.98%	88.26%	2
4	IT0003957427	BANCA MONTE PASCHI SIENA	ESOT	5.0	EURIBOR 3M	30/09/2020	0.00	3.02%	91.28%	2
5	IT0003805501	BANCA MONTE PASCHI SIENA	ESOT	4.0	EURIBOR 3M	31/03/2020	0.00	2.09%	93.37%	3
6	IT0004153794	BANCA MONTE PASCHI SIENA	ESOT	4.0	EURIBOR 3M	30/09/2021	0.00	1.87%	95.23%	1
7	IT0003957419	BANCA MONTE PASCHI SIENA	ESOT	5.0	EURIBOR 3M	30/09/2019	0.00	0.69%	95.92%	1
8	IT0003957286	BANCA MONTE PASCHI SIENA	ESOT	5.0	EURIBOR 3M	31/03/2020	0.00	0.65%	96.57%	1
9	IT0003957278	BANCA MONTE PASCHI SIENA	ESOT	5.0	EURIBOR 3M	31/03/2019	0.00	0.54%	97.11%	2
10	IT0003921241	BANCA MONTE PASCHI SIENA	ESOT	4.0	EURIBOR 3M	30/09/2019	0.00	0.52%	97.63%	3

## TRADING BY SIZE OF EVOLUTION

SIZE OF TURNOVER		APRIL 2013		MAY 2013		JAN-MAY 2013			
		Trades	eur m	Trades	eur m	Trades	% TOT	eur m	% TOT
0	250	19 151	1.6	18 467	1.6	84 492	25.69%	7.9	0.30%
250	500	8 306	3.0	8 475	3.1	42 388	12.89%	15.4	0.59%
500	1 000	8 420	6.0	8 464	6.0	43 477	13.22%	31.0	1.20%
1 000	2 000	7 506	10.6	8 100	11.5	39 500	12.01%	56.1	2.16%
2 000	3 000	3 756	9.1	4 013	9.7	17 985	5.47%	43.7	1.69%
3 000	4 000	2 534	8.8	2 624	9.0	11 189	3.40%	38.5	1.49%
4 000	5 000	2 064	9.2	1 891	8.4	8 792	2.67%	39.1	1.51%
5 000	10 000	4 743	34.2	3 756	26.5	20 314	6.18%	144.7	5.59%
10 000	15 000	2 711	33.5	2 411	29.9	13 034	3.96%	158.7	6.12%
15 000	20 000	2 278	39.5	1 530	26.6	8 159	2.48%	142.5	5.50%
20 000	25 000	3 103	70.5	1 359	30.6	9 895	3.01%	223.7	8.63%
25 000	50 000	3 814	125.4	4 125	132.5	18 543	5.64%	604.4	23.32%
50 000	75 000	1 587	100.3	1 594	98.6	4 443	1.35%	276.8	10.68%
75 000	150 000	1 190	145.6	2 355	265.7	6 201	1.89%	724.3	27.95%
150 000		291	49.9	99	18.2	477	0.15%	84.7	3.27%

## CERTIFICATES

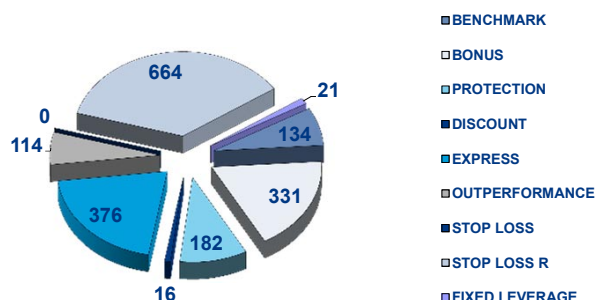


## MAIN INDICATORS

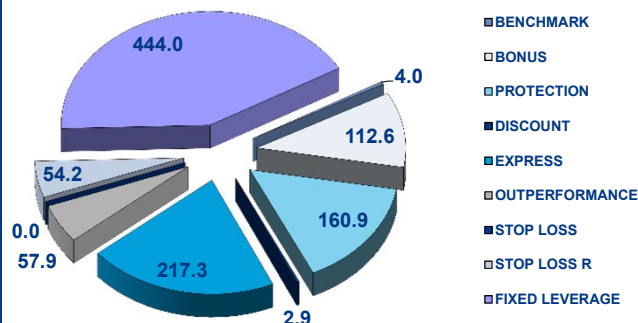
	LISTED SeDeX					TRADING						
	DEC 2012		APRIL 2013		MAY 2013		APRIL 2013		MAY 2013		JAN-MAY 2013	
	LISTED END of MONTH	LISTED END of MONTH	MONTH NEW LISTED	LISTED END of MONTH	MONTH NEW LISTED	TRADES number	TURNOVER eur m	TRADES number	TURNOVER eur m	TRADES number	TURNOVER eur m	
<b>LEVERAGE CERTIFICATES - UNDERLYING ASSETS</b>												
DOMESTIC SHARES	273	255	36	272	49	6 399	22.9	4 976	22.7	29 857	108.0	
DOMESTIC INDICES (*)	68	67	7	68	4	48 993	451.1	49 654	444.5	219 227	2 052.3	
FOREIGN SHARES	32	28	3	25	1	499	2.6	470	2.6	2 348	10.5	
FOREIGN INDICES (**)	140	159	22	164	19	4 612	18.7	5 117	25.2	15 497	68.5	
COMMODITIES (***)	92	74	-	84	17	480	1.5	344	1.2	1 841	5.0	
INTEREST RATE (****)	41	52	13	51	-	361	2.6	347	1.5	1 508	9.7	
CROSS RATE (*****)	17	17	-	17	-	147	0.8	145	0.5	798	3.0	
OTHERS	4	4	-	4	-	-	-	-	-	-	-	
<b>TOTAL</b>	<b>667</b>	<b>656</b>	<b>81</b>	<b>685</b>	<b>90</b>	<b>61 491</b>	<b>500.3</b>	<b>61 053</b>	<b>498.3</b>	<b>271 076</b>	<b>2 257.1</b>	
<b>INVESTMENT CERTIFICATES - UNDERLYING ASSETS</b>												
DOMESTIC SHARES	293	330	25	382	58	4 526	56.4	6 830	92.0	29 111	398.6	
DOMESTIC INDICES (*)	94	88	6	89	3	1 844	31.9	3 512	74.5	11 454	223.6	
FOREIGN SHARES	95	85	4	98	16	690	7.8	943	12.7	3 045	38.5	
FOREIGN INDICES (**)	426	420	14	420	10	5 501	95.9	15 357	297.1	42 395	845.8	
COMMODITIES (***)	34	32	-	32	-	180	2.4	147	1.3	753	10.1	
INTEREST RATE (****)	1	1	-	1	-	25	0.3	24	0.4	183	2.9	
CROSS RATE (*****)	10	9	-	9	-	226	5.5	280	8.1	1 095	31.7	
OTHERS	117	123	9	122	4	1 836	28.6	4 285	69.5	13 871	221.1	
<b>TOTAL</b>	<b>1 070</b>	<b>1 088</b>	<b>58</b>	<b>1 153</b>	<b>91</b>	<b>14 828</b>	<b>228.8</b>	<b>31 378</b>	<b>555.7</b>	<b>101 907</b>	<b>1 772.2</b>	
(*) Futures on Domestic Indices (**) Futures on Foreign Indices (***) Futures on Commodities (****) Futures on Interest Rate (*****) Futures on Cross Rate												
<b>LEVERAGE CERTIFICATES - ISSUERS</b>												
BARCLAYS BANK	39	39	-	40	3	548	0.9	217	0.6	1 719	3.6	
BNP PARIBAS ARBITRAGE ISSUANCE	-	6	6	6	-	264	4.6	877	7.2	1 141	11.8	
SOCIETE GENERALE EFFEKTEN	5	11	2	11	-	44 922	432.2	45 232	428.2	195 181	1 922.1	
THE ROYAL BANK OF SCOTLAND PLC	619	596	73	624	87	14 105	52.7	13 243	53.6	64 500	239.5	
UNICREDIT BANK	4	4	-	4	-	1 652	9.8	1 484	8.6	8 535	80.0	
<b>TOTAL</b>	<b>667</b>	<b>656</b>	<b>81</b>	<b>685</b>	<b>90</b>	<b>61 491</b>	<b>500.3</b>	<b>61 053</b>	<b>498.3</b>	<b>271 076</b>	<b>2 257.1</b>	
<b>INVESTMENT CERTIFICATES - ISSUERS</b>												
BANCA ALETTI	88	90	8	93	4	3 751	52.8	10 418	156.9	28 603	422.8	
BANCA IMI	113	112	2	118	7	1 744	50.5	4 149	146.0	13 544	426.9	
BARCLAYS BANK	5	4	-	4	-	15	0.2	30	0.1	193	0.8	
BNP PARIBAS	3	3	-	3	-	34	0.3	27	0.2	159	1.3	
BNP PARIBAS ARBITRAGE ISSUANCE	283	258	11	291	43	4 020	54.2	6 100	84.8	25 394	349.1	
COMMERZBANK	14	28	8	28	-	212	5.0	252	8.1	938	23.4	
CREDIT AGRICOLE CIB FIN (GUERNSEY)	7	7	-	7	-	472	3.5	2 404	18.4	3 292	25.3	
CREDIT AGRICOLE CIB FINANCIAL PROD	6	6	-	6	-	1 517	14.6	2 321	22.2	5 571	56.3	
CREDIT SUISSE	7	8	1	7	-	18	0.9	47	2.7	145	7.0	
DEUTSCHE BANK AG	98	105	-	109	5	1 088	18.6	1 989	37.9	7 470	146.4	
GOLDMAN SACHS INTERNATIONAL	-	-	-	2	2	-	-	14	0.4	14	0.4	
INGBANK	12	11	-	12	3	302	2.6	459	4.7	2 903	28.6	
JP MORGAN STRUCTURED PRODUCTS B.V	3	3	-	3	-	3	0.0	1	0.0	18	0.1	
MACQUARIE STRUCTURED PRODUCTS EU	157	151	-	151	-	76	1.5	222	4.4	866	19.1	
NATIXIS STRUCTURED PRODUCTS LIMITED	4	4	-	4	-	81	1.0	197	7.5	936	32.2	
SAL OPPENHEIM	2	2	-	2	-	4	0.0	4	0.0	25	0.3	
SOCIETE GENERALE ACCEPTANCE N.V.	1	-	-	-	-	16	0.7	-	-	20	0.8	
SOCIETE GENERALE EFFEKTEN	64	76	5	78	2	471	8.6	828	22.3	3 150	75.8	
THE ROYAL BANK OF SCOTLAND N.V.	1	1	-	1	-	-	-	1	0.0	1	0.0	
THE ROYAL BANK OF SCOTLAND PLC	120	115	10	106	-	398	5.1	648	19.5	3 022	53.9	
UBS AG	41	35	-	34	-	51	1.8	135	4.8	694	24.6	
UNICREDIT BANK	41	69	13	94	25	555	6.9	1 132	14.6	4 949	76.9	
<b>TOTAL</b>	<b>1 070</b>	<b>1 088</b>	<b>58</b>	<b>1 153</b>	<b>91</b>	<b>14 828</b>	<b>228.8</b>	<b>31 378</b>	<b>555.7</b>	<b>101 907</b>	<b>1 772.2</b>	

## CERTIFICATES

### NUMBER OF LISTED CERTIFICATES



### TURNOVER BY TYPOLOGIES - eur m



## MAIN INDICATORS

### LISTED SeDeX

DEC 2012	APRIL 2013		MAY 2013	
	LISTED	NEW LISTED	LISTED	NEW LISTED
1737	1744	139	1838	181

### TRADING

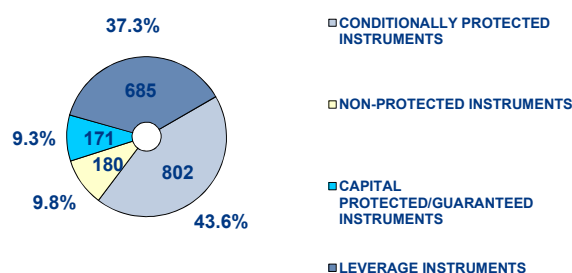
APRIL 2013		MAY 2013		JAN-MAY 2013	
TRADES	TURNOVER	TRADES	TURNOVER	TRADES	TURNOVER
number	eur m	number	eur m	number	eur m
76 319	729.0	92 431	1 053.9	372 983	4 029.2

### CERTIFICATES - TYPOLOGY

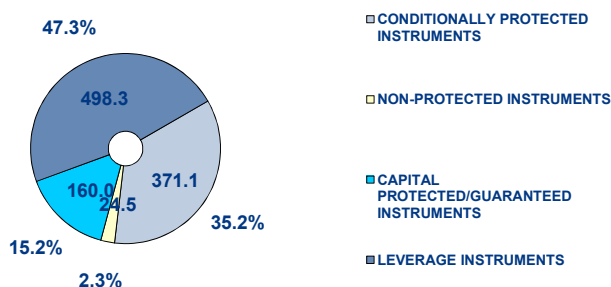
	DEC 2012	APRIL 2013	MAY 2013	APRIL 2013	MAY 2013	JAN-MAY 2013	
	LISTED	NEW LISTED	LISTED	TRADES	TURNOVER	TRADES	TURNOVER
	END of MONTH	END of MONTH	END of MONTH	number	eur m	number	eur m
BENCHMARK (*)	143	142	1	222	1.7	382	4.0
BONUS	249	266	15	3 999	56.2	6 567	112.6
PROTECTION	182	182	2	4 359	60.1	12 155	160.9
DISCOUNT	12	14	-	46	0.9	135	2.9
EXPRESS	382	372	31	4 935	88.9	9 191	217.3
OUTPERFORMANCE	102	112	9	1 267	21.0	2 948	57.9
STOP LOSS	-	-	-	-	-	-	-
STOP LOSS R	658	635	73	14 653	53.7	13 460	54.2
FIXED LEVERAGE	9	21	8	46 838	446.6	47 593	444.0
<b>TOTAL</b>	<b>1 737</b>	<b>1 744</b>	<b>139</b>	<b>76 319</b>	<b>729.0</b>	<b>92 431</b>	<b>1 053.9</b>

(\*) 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	APRIL 2013		MAY 2013		JAN-MAY 2013	
	Trades	eur m	Trades	eur m	Trades	% TOT
- 250	5 099	0.7	4 206	0.6	21 064	5.65%
250 1 000	4 693	1.7	4 759	1.7	22 184	5.95%
500 2 000	8 332	6.2	7 421	5.6	36 507	9.79%
1 000 3 000	11 552	16.9	12 063	17.6	52 298	14.02%
2 000 4 000	7 710	18.9	7 470	18.7	35 611	9.55%
3 000 5 000	4 753	16.5	7 804	26.3	24 633	6.60%
4 000 10 000	4 418	20.0	4 553	20.6	20 448	5.48%
5 000 15 000	12 054	85.1	16 488	114.0	59 421	15.93%
10 000 20 000	5 903	69.5	9 745	110.9	34 249	9.18%
15 000 25 000	3 155	55.2	4 419	74.7	16 031	4.30%
20 000 50 000	2 133	46.5	3 277	70.8	12 621	3.38%
25 000 75 000	3 901	137.1	5 891	199.7	21 684	5.81%
50 000 100 000	1 266	74.4	2 274	131.6	8 051	2.16%
75 000 150 000	1 025	105.6	1 624	167.3	6 182	1.66%
150 000	325	74.9	437	93.9	1 999	0.54%

## CERTIFICATES

## FIRST TEN LEVERAGE CERTIFICATES IN TERMS OF TURNOVER TRADED IN MAY 2013

ISIN	Issuer	Type	Strike	Underlying	Barrier	Expiration Date	Turnover eur m	% TOT	% CUM	Trades
1 IT0006723263	SOCIETE GENERALE EFFEKTEN	BULL	-	FTSE MIB X5 DAILY LEV TR		26/05/2017	235.9	47.34%	47.34%	22 908
2 IT0006723271	SOCIETE GENERALE EFFEKTEN	BEAR	-	FTSE MIB X5 DAILY SH STR TR		26/05/2017	178.0	35.73%	83.07%	19 644
3 IT0006724782	UNICREDIT BANK	BULL	-	FTSE MIB X5 DAILY LEV TR		15/09/2017	6.1	1.22%	84.29%	923
4 IT0006726100	SOCIETE GENERALE EFFEKTEN	BULL	-	UROSTOX50 DAILY LEV 5 EUR NET RET		23/02/2018	3.5	0.71%	85.00%	465
5 IT0006725474	SOCIETE GENERALE EFFEKTEN	BULL	-	GOLD X5 LEVERAGED USD TR		24/11/2017	3.4	0.69%	85.69%	934
6 GB008904RT93	THE ROYAL BANK OF SCOTLAND PLC	BULL	15 197.0	FTSE MIB	15 725.0	03/06/2019	3.0	0.59%	86.28%	599
7 IT0006725482	SOCIETE GENERALE EFFEKTEN	BEAR	-	GOLD X5 SHORT USD TR		24/11/2017	2.9	0.58%	86.86%	356
8 GB0088MLY487	THE ROYAL BANK OF SCOTLAND PLC	BEAR	18 235.0	FTSE MIB	18 161.0	01/09/2015	2.6	0.53%	87.39%	920
9 NL0010089266	BNP PARIBAS ARBITRAGE ISSUANCE	BULL	-	FUTURE SU FTSE MIB		23/02/2018	2.3	0.46%	87.85%	207
10 GB00B70HK94	THE ROYAL BANK OF SCOTLAND PLC	BEAR	17 901.0	FTSE MIB	17 834.0	07/05/2021	2.1	0.43%	88.28%	1 089

## FIRST TEN PROTECTION CERTIFICATES IN TERMS OF TURNOVER TRADED IN MAY 2013

ISIN	Issuer	Marketing Name	Protection Level	Underlying	Participation	Cap	Expiration Date	Turnover eur m	% TOT	% CUM	Trades
1 IT0004801533	BANCA ALETTI	BORSA PROTETTA CAP		FTSE100/EUROSTOXX50/SMI	100.00%	9 646.3	30/03/2017	29.4	18.27%	18.27%	2 268
2 GG0087322C78	CREDIT AGRICOLE CIB FINANCIAL PROD	EQUITY PROTECTION		S&P 500	NO	1.2	26/02/2018	14.0	8.72%	26.99%	1 434
3 IT0004808140	BANCA ALETTI	BORSA PROTETTA CAP		EURO STOXX 50	100.00%	3 805.6	28/04/2017	10.8	6.69%	33.68%	848
4 IT0004785926	BANCA ALETTI	BORSA PROTETTA CAP		FTSE MIB	100.00%	24 255.1	29/07/2016	10.3	6.43%	40.11%	755
5 IT0004814890	BANCA ALETTI	BORSA PROTETTA CAP		EURO STOXX 50	200.00%	2 595.7	31/05/2017	8.4	5.22%	45.33%	670
6 IT0004793029	BANCA ALETTI	BORSA PROTETTA CAP		EURO STOXX 50	100.00%	3 642.6	26/08/2016	8.3	5.17%	50.50%	561
7 GG0088J49H87	CREDIT AGRICOLE CIB FIN (GUERNSEY)	EQUITY PROTECTION		EURO STOXX 50	NO	1.3	20/12/2017	8.0	4.98%	55.48%	1 124
8 IT0004652464	BANCA IMI	EQUITY PROTECTION SHORT		EUR/USD	NO	NO	30/11/2015	5.3	3.28%	58.76%	145
9 GG0088N48813	CREDIT AGRICOLE CIB FIN (GUERNSEY)	EQUITY PROTECTION		S&P 500	NO	1.3	19/12/2018	5.1	3.17%	61.93%	581
10 GG0088308568	CREDIT AGRICOLE CIB FIN (GUERNSEY)	EQUITY PROTECTION		S&P 500	NO	1.3	19/12/2018	4.5	2.82%	64.76%	614

## FIRST TEN BONUS CERTIFICATES IN TERMS OF TURNOVER TRADED IN MAY 2013

ISIN	Issuer	Marketing Name	Underlying	Barrier	Bonus	Cap	Expiration Date	Turnover eur m	% TOT	% CUM	Trades
1 IT0004717648	BANCA ALETTI	BONUS	EURO STOXX 50	1 717.2	135.00%	NO	31/05/2016	13.1	11.63%	11.63%	895
2 IT0004534597	BANCA ALETTI	BONUS	EURO STOXX 50	1 776.7	126.00%	NO	07/10/2013	8.1	7.18%	18.81%	286
3 DE000DE8R0T5	DEUTSCHE BANK AG	BONUS CAP	INTESA SANPAOLO		121.75%	1.2	01/07/2013	7.0	6.23%	25.04%	430
4 NL0009810258	THE ROYAL BANK OF SCOTLAND PLC	BONUS DISCOUNT	EURO STOXX 50	1 650.3	135.00%	NO	21/06/2016	5.4	4.77%	29.82%	34
5 IT0004524937	BANCA ALETTI	BONUS	EURO STOXX 50	1 719.4	126.00%	NO	07/10/2013	4.9	4.34%	34.16%	116
6 DE000HV8F5P9	UNICREDIT BANK	BONUS CAP	INTESA SANPAOLO	0.8	169.00%	2.4	06/12/2013	4.5	3.96%	38.12%	263
7 IT0004627938	BANCA ALETTI	BONUS	FTSE MIB	11 686.2	115.00%	NO	09/09/2013	3.6	3.16%	41.29%	281
8 IT0004483795	BANCA ALETTI	BONUS	FTSE MIB	10 032.0	138.00%	NO	26/05/2014	3.4	3.02%	44.31%	196
9 IT0004633936	BANCA ALETTI	BONUS	ENEL	2.0	132.00%	NO	30/09/2015	3.0	2.69%	46.99%	277
10 DE000BSP4Y6	DEUTSCHE BANK AG	BONUS CAP	EURO STOXX 50	1 683.7	190.00%	1.9	03/02/2014	2.4	2.17%	49.16%	89

## FIRST TEN BENCHMARK CERTIFICATES IN TERMS OF TURNOVER TRADED IN MAY 2013

ISIN	Issuer	Marketing Name	Underlying	Expiration Date	Turnover eur m	% TOT	% CUM	Trades
1 DE000CZ36WA6	COMMERZBANK	DELTA ONE	FONDO BANTLEON OPPORTUNITIES L	28/04/2017	1.8	45.94%	45.94%	70
2 NL0006329989	THE ROYAL BANK OF SCOTLAND PLC	VALUTA PLUS	INDICE VALUTA EURIBOR 3M	15/07/2013	0.2	4.72%	50.66%	5
3 NL0009477066	THE ROYAL BANK OF SCOTLAND PLC	BENCHMARK	DAX	04/06/2015	0.2	4.70%	55.36%	13
4 IT0004652761	BANCA IMI	REFLEX LONG	S&P 500	19/12/2014	0.2	4.22%	59.58%	7
5 DE000UB5W745	UBS AG	PERFORMANCE	RARE EARTH EQUITY BASKET	14/04/2016	0.2	3.74%	63.32%	10
6 NL0009654649	THE ROYAL BANK OF SCOTLAND PLC	VALUTA PLUS	VALUTA USD INDEX	24/11/2015	0.1	3.63%	66.94%	9
7 NL0009477264	THE ROYAL BANK OF SCOTLAND PLC	BENCHMARK	NIKKEI 225	04/06/2015	0.1	2.44%	69.38%	7
8 IT0004750631	BANCA IMI	REFLEX LONG	FTSE MIB	18/12/2015	0.1	2.30%	71.68%	15
9 IT0004652860	BANCA IMI	REFLEX LONG	EURO STOXX 50	18/12/2015	0.1	1.97%	73.65%	11
10 GB0087878N67	THE ROYAL BANK OF SCOTLAND PLC	QUANTO	ORO	03/02/2014	0.1	1.84%	75.49%	4

## FIRST TEN OTHER CERTIFICATES IN TERMS OF TURNOVER TRADED IN MAY 2013

ISIN	Issuer	Marketing Name	Underlying	Strike	Barrier	Expiration Date	Turnover eur m	% TOT	% CUM	Trades	
1 IT0004887219	BANCA IMI	EXPRESS PREMIUM	EURO STOXX 50		2 703.0	1 675.8	29/01/2016	40.8	14.67%	14.67%	723
2 IT0004889900	BANCA IMI	EXPRESS PREMIUM	FTSE MIB		15 921.3	9 791.6	29/02/2016	15.2	5.47%	20.14%	298
3 IT0004863640	BANCA IMI	EXPRESS PREMIUM	FTSE MIB		15 521.8	9 157.8	30/10/2015	9.6	3.44%	23.57%	214
4 IT0004842602	BANCA ALETTI	TARGET CEDOLA	EURO STOXX 50		2 440.7		31/08/2017	8.3	2.98%	26.55%	512
5 XS0589542843	BANCA IMI	EXPRESS	EURO STOXX 50		2 931.4	1 758.9	07/03/2014	7.2	2.60%	29.15%	182
6 XS0613848802	BANCA IMI	EXPRESS	EURO STOXX 50		2 867.3	1 720.4	19/05/2014	6.9	2.47%	31.61%	137
7 DE000DB5V0V6	DEUTSCHE BANK AG	EXPRESS	EURO STOXX 50		3 007.3	1 503.7	07/01/2015	6.3	2.26%	33.87%	271
8 GB0086H22364	THE ROYAL BANK OF SCOTLAND PLC	CRESCENDO PLUS	ENELL'OREALBASFTOTALASTRAZENACA/ALLIANZ		-		22/08/2016	6.1	2.21%	36.08%	184
9 DE000NX0AA40	NATIXIS STRUCTURED PRODUCTS LIMITED	PROTECT OUTPERFORMANCE	EURO STOXX 50		2 575.3	1 287.6	18/01/2017	5.5	1.97%	38.05%	84
10 IT0004883960	BANCA ALETTI	TARGET CEDOLA	DIV DAX		121.2		19/01/2018	5.1	1.83%	39.88%	241

## News

Banca IMI launched 107 Covered Warrants on Shares and Indices and Goldman Sachs International listed one Bonus Certificate on an ETF on MSCI Brazil Index.

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