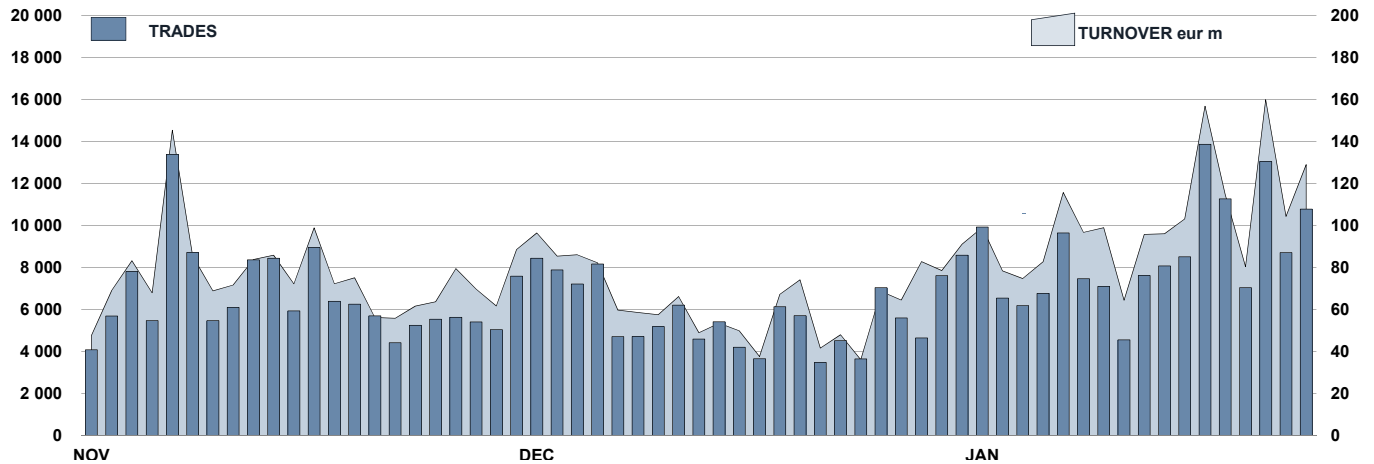




SECURITISED DERIVATIVES DAILY TURNOVER



MAIN INDICATORS

LISTED SeDeX

TRADING

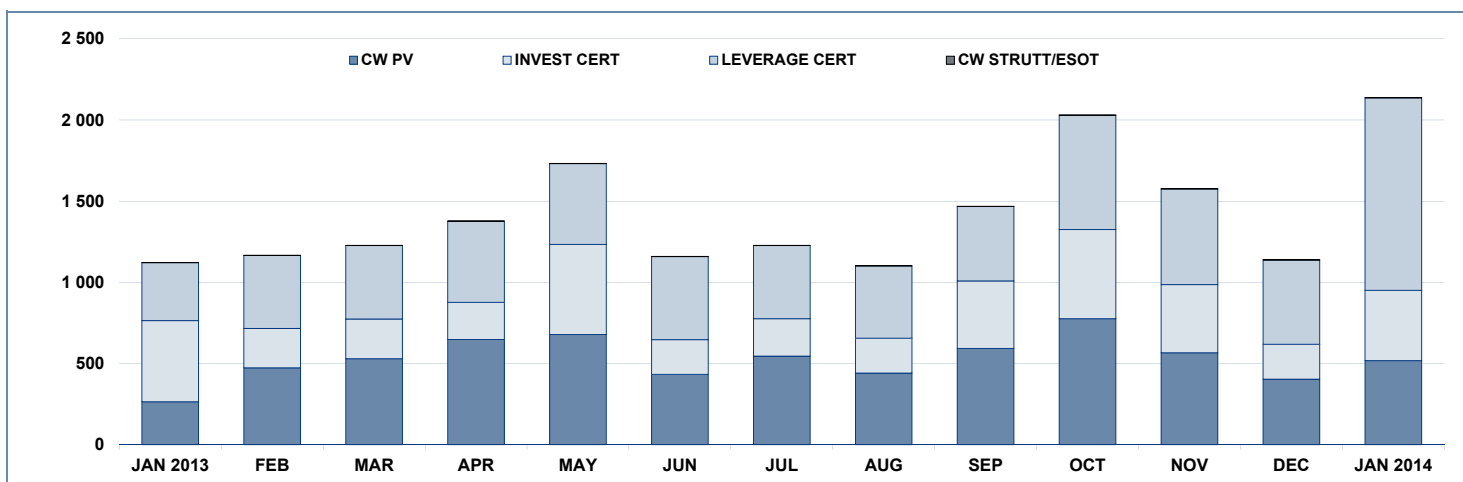
	DEC2012		DECEMBER 2014		JANUARY 2014		NOVEMBER 2014		DECEMBER 2014		JANUARY 2014	
	LISTED	END of MONTH	LISTED	END of MONTH	MONTH	NEW LISTED	LISTED	END of MONTH	MONTH	NEW LISTED	TRADES	TURNOVER
											number	eur m
MARKET SEGMENTS												
CW PLAIN VANILLA	2 935	3 575	228	3 693	150	49 365	565.2	36 999	402.6	56 723	517.6	
STRUCTURED/EXOTIC CW	87	78	-	78	-	47	0.0	32	0.0	33	0.0	
LEVERAGE CERTIFICATES CLASS A	658	517	27	512	42	9 101	41.0	6 758	25.9	12 583	55.4	
LEVERAGE CERTIFICATES CLASS B	9	29	2	56	27	53 023	548.6	43 841	493.2	86 790	1 130.3	
INVESTMENT CERTIFICATES CLASS A	143	124	-	119	-	221	4.9	213	1.9	327	3.8	
INVESTMENT CERTIFICATES CLASS B	927	817	31	898	105	26 242	415.3	13 578	213.7	24 081	429.0	
of which OPV	-	-	3	-	-	-	-	90	0.6	-	-	
TOTAL	4 759	5 140	288	5 356	324	137 999	1 575.1	101 421	1 137.2	180 537	2 136.2	
UNDERLYING ASSETS												
DOMESTIC SHARES	2 050	2 241	84	2 297	99	34 796	212.2	22 145	129.7	43 842	259.7	
DOMESTIC INDICES (*)	773	839	14	856	58	73 969	1 038.8	61 085	822.0	104 680	1 510.5	
FOREIGN SHARES	392	558	69	585	27	5 637	18.7	3 788	15.8	5 359	14.7	
FOREIGN INDICES (**)	933	877	69	929	66	16 947	214.9	9 711	113.2	20 766	290.5	
COMMODITIES (***)	241	199	26	193	-	580	2.0	450	1.5	546	2.3	
INTEREST RATE (****)	126	126	-	124	-	298	1.6	211	1.5	509	5.5	
CROSS RATE (*****)	100	165	17	239	74	1 920	8.6	1 334	3.6	1 899	6.1	
OTHERS	144	135	9	133	-	3 852	78.4	2 697	50.2	2 936	46.9	
TOTAL	4 759	5 140	288	5 356	324	137 999	1 575.1	101 421	1 137.2	180 537	2 136.2	

(*) Futures on Domestic Indices are included
 (**) Futures on Foreign Indices are included
 (***) Futures on Commodities are included
 (****) Futures on Interest rate are included
 (*****) Futures on Cross rate are included

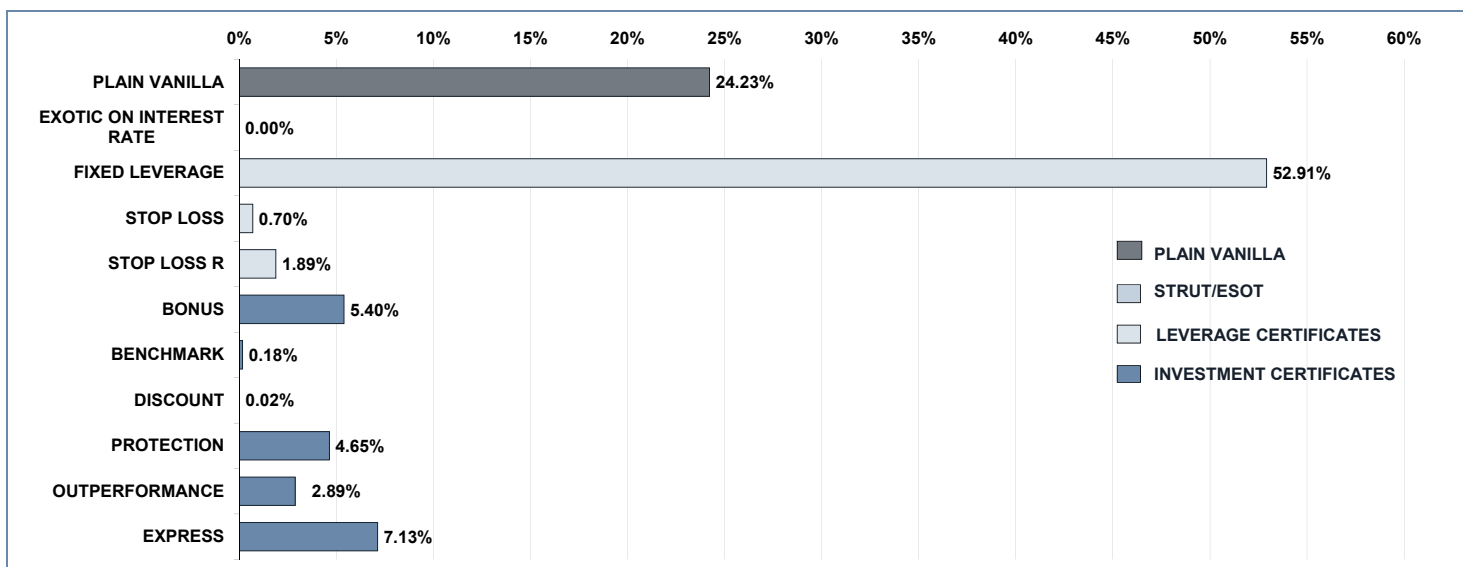
ISSUERS

BANCA AKROS	12	12	-	12	-	-	-	-	-	-	-
BANCA ALETTI	88	85	3	87	4	7 109	101.7	3 566	47.8	7 478	107.3
BANCA IMI	233	228	74	227	2	8 477	90.2	4 624	34.5	11 976	160.5
BANCA MONTE PASCHI SIENA	72	64	-	64	-	41	0.0	26	0.0	31	0.0
BARCLAYS BANK	46	18	-	15	-	188	0.5	123	0.3	202	0.8
BNP PARIBAS	3	1	-	1	-	9	0.1	7	0.1	2	0.0
BNP PARIBAS ARBITRAGE ISSUANCE	285	286	32	311	53	8 224	96.6	6 067	63.6	14 050	127.7
COMMERZBANK	15	30	5	28	-	190	4.3	457	15.1	402	11.2
CREDIT AGRICOLE CIB FIN (GUERNSEY)	7	9	-	9	-	3 147	22.6	874	6.1	1 070	8.6
CREDIT AGRICOLE CIB FINANCIAL PROD	6	6	-	6	-	3 153	32.9	757	8.5	1 281	16.1
CREDIT SUISSE	7	5	1	5	-	9	0.3	31	0.4	41	0.5
DEUTSCHE BANK AG	98	96	-	94	4	1 060	23.1	867	22.4	981	19.5
GOLDMAN SACHS INTERNATIONAL	-	4	-	4	-	30	1.1	7	0.2	23	1.1
INGBANK	12	11	-	10	-	281	2.8	155	1.7	363	4.3
JP MORGAN STRUCTURED PRODUCTS B.V	3	-	-	-	-	-	-	-	-	-	-
MACQUARIE STRUCTURED PRODUCTS EU	157	73	-	72	-	83	3.4	60	1.5	71	2.2
MORGAN STANLEY BV	-	3	-	3	-	380	14.1	679	11.2	65	1.2
NATIXIS STRUCTURED PRODUCTS LIMITED	4	8	2	8	-	360	10.0	340	8.3	594	10.6
SAL OPPENHEIM	2	-	-	-	-	-	-	-	-	-	-
SOCIETE GENERALE	1 383	1 412	156	1 397	-	14 821	284.7	11 493	186.2	15 319	203.8
SOCIETE GENERALE ACCEPTANCE N.V.	1	-	-	-	-	-	-	-	-	-	-
SOCIETE GENERALE EFFETEN	69	81	-	83	2	49 405	511.1	40 598	458.8	74 155	956.9
SOCIETE GENERALE ISSUER	-	27	15	30	3	481	16.7	161	5.3	296	9.5
THE ROYAL BANK OF SCOTLAND N.V.	1	-	-	-	-	-	-	-	-	-	-
THE ROYAL BANK OF SCOTLAND PLC	739	569	-	539	-	8 086	36.7	5 715	24.6	8 207	43.6
UBS AG	41	22	-	22	-	106	2.8	37	1.6	42	1.1
UNICREDIT	1 430	2 036	-	2 169	150	28 683	269.3	21 960	212.0	33 647	299.6
UNICREDIT BANK	45	54	-	160	106	3 676	50.1	2 817	27.1	10 241	150.1
TOTAL	4 759	5 140	288	5 356	324	137 999	1 575.1	101 421	1 137.2	180 537	2 136.2

TURNOVER MONTHLY FIGURES - eur m



TURNOVER BY TYPOLOGIES MONTHLY FIGURES - eur m



MOST TRADED UNDERLYING ASSETS IN TERMS OF NUMBER OF TRADES

UNDERLYING ASSET	JANUARY 2014			
	TRADES			DAILY
	NUMBER	% TOT	% CUM	
FTSE MIB X5 DAILY LEVERAGED TR	34 637	19.19%	19.19%	1 574
FTSE MIB X5 DAILY SHORT STRATEGY TR	30 402	16.84%	36.03%	1 382
FTSE MIB	27 309	15.13%	51.15%	1 241
FTSE MIB NET-OF-TAX (LUX) TR	6 392	3.54%	54.69%	291
FIAT	6 250	3.46%	58.15%	284
UNICREDIT	5 747	3.18%	61.34%	261
ENI	5 245	2.91%	64.24%	238
EURO STOXX 50	4 546	2.52%	66.76%	207
ENEL	4 085	2.26%	69.02%	186
FTSE MIB GROSS TR	3 357	1.86%	70.88%	153

MOST TRADED UNDERLYING ASSETS IN TERMS OF TURNOVER

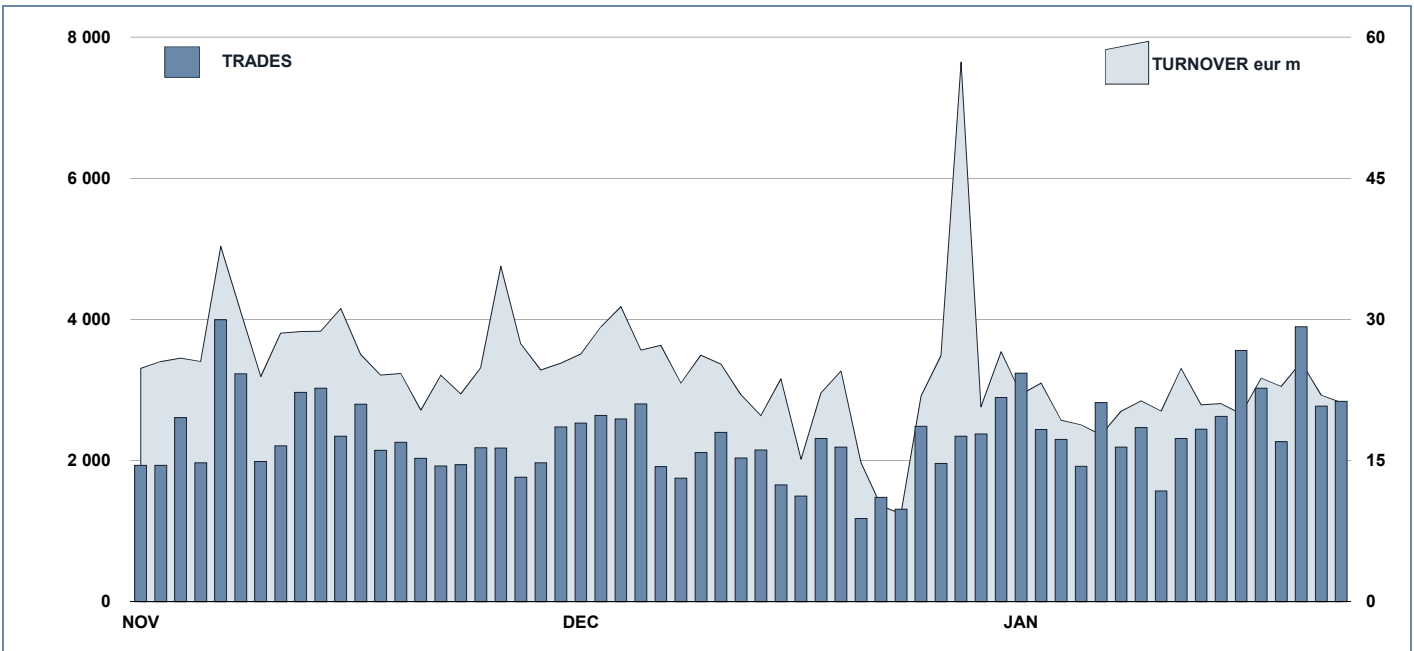
UNDERLYING ASSET	JANUARY 2014			
	TURNOVER			DAILY
	eur m	% TOT	% CUM	
FTSE MIB X5 DAILY LEVERAGED TR	520.27	24.35%	24.35%	23.65
FTSE MIB	481.69	22.55%	46.90%	21.90
FTSE MIB X5 DAILY SHORT STRATEGY TR	303.32	14.20%	61.10%	13.79
FTSE MIB NET-OF-TAX (LUX) TR	112.97	5.29%	66.39%	5.13
EURO STOXX 50	97.01	4.54%	70.93%	4.41
FTSE MIB GROSS TR	63.83	2.99%	73.92%	2.90
ENEL	43.77	2.05%	75.97%	1.99
ENI	39.00	1.83%	77.80%	1.77
FIAT	34.48	1.61%	79.41%	1.57
UNICREDIT	31.83	1.49%	80.90%	1.45

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

DEC 2012	DECEMBER 2013		JANUARY 2014	
LISTED	LISTED	MONTH	LISTED	MONTH
END of MONTH	END of MONTH	NEW LISTED	END of MONTH	NEW LISTED

TRADING

NOVEMBER 2013		DECEMBER 2013		JANUARY 2014	
TRADES	TURNOVER	TRADES	TURNOVER	TRADES	TURNOVER
number	eur m	number	eur m	number	eur m

UNDERLYING ASSETS

DOMESTIC SHARES	1 484	1 785	52	1 785	-	21 961	86.3	14 198	55.6	28 815	113.0
DOMESTIC INDICES	611	701	9	713	44	19 730	462.3	17 635	335.8	20 399	392.2
FOREIGN SHARES	265	483	69	483	-	4 953	11.4	3 035	7.5	4 463	7.1
FOREIGN INDICES	367	363	55	395	32	1 043	2.9	1 087	2.3	1 362	2.8
COMMODITIES (*)	115	97	26	97	-	192	0.1	141	0.1	157	0.2
INTEREST RATE (**)	84	76	-	76	-	41	0.0	26	0.0	31	0.0
CROSS RATE (***)	73	140	17	214	74	1 467	1.9	897	1.4	1 517	2.2
OTHERS	23	8	-	8	-	25	0.3	12	0.0	12	0.0
TOTAL	3 022	3 653	228	3 771	150	49 412	565.2	37 031	402.6	56 756	517.6

(**) Futures on Interest rate are included

(**) Futures on Interest rate are included

(*) Futures on Commodities are included

(**) Futures on Interest rate are included

(***) Futures on Cross rate are included

ISSUERS

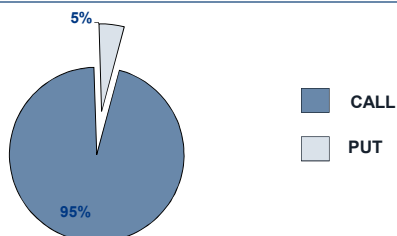
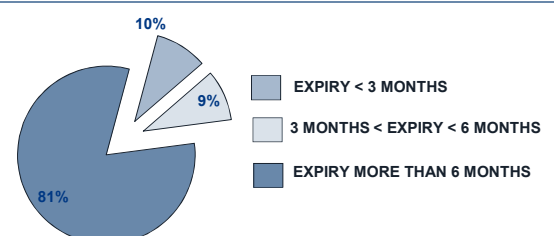
BANCA AKROS	12	12	-	12	-	-	-	-	-	-	-
BANCA IMI	120	126	72	126	-	5 860	11.3	3 544	4.4	7 757	14.3
BANCA MONTE PASCHI SIENA	72	64	-	64	-	41	0.0	26	0.0	31	0.0
BARCLAYS BANK	2	2	-	2	-	6	0.0	6	0.0	2	0.0
BNP PARIBAS ARBITRAGE ISSUANCE	2	1	-	1	-	1	0.0	2	0.0	-	-
COMMERZBANK	1	-	-	-	-	-	-	-	-	-	-
SOCIETE GENERALE	1 383	1 412	156	1 397	-	14 821	284.7	11 493	186.2	15 319	203.8
UNICREDIT	1 430	2 036	-	2 169	150	28 683	269.3	21 960	212.0	33 647	299.6
TOTAL	3 022	3 653	228	3 771	150	49 412	565.2	37 031	402.6	56 756	517.6

CALL/PUT

CALL	1 905	2 280	161	2 352	91	40 757	551.8	29 702	385.6	44 644	493.4
PUT	1 030	1 295	67	1 341	59	8 608	13.4	7 297	17.0	12 079	24.2

EXPIRATION DATE

EXPIRY < 3 MONTHS	654	799	16	806	9	26 204	58.2	20 581	39.4	28 304	49.1
3 MONTHS < EXPIRY < 6 MONTHS	814	977	75	993	18	6 401	14.8	5 728	28.3	13 301	48.0
EXPIRY MORE THAN 6 MONTHS	1 554	1 877	137	1 972	123	16 807	492.2	10 722	334.8	15 151	420.5

TURNOVER CW CALL AND CW PUT
JANUARY 2014 - eur mTURNOVER BY CW EXPIRATION DATE
JANUARY 2014 - eur m

COVERED WARRANT

FIRST TEN COVERED WARRANT IN TERMS OF TURNOVER TRADED IN JANUARY 2014 ON FTSE MIB INDEX

ISIN	Issuer	Type	Strike	Underlying	Expiration Date	Turnover eur m	% TOT	% CUM	Trades
1 FR0011458355	SOCIETE GENERALE	CALL	26 000.0	FTSE MIB	16/12/2022	116.05	29.59%	29.59%	1 367
2 IT0004759509	UNICREDIT	CALL	18 000.0	FTSE MIB	16/12/2016	91.05	23.21%	52.80%	947
3 IT0004900723	UNICREDIT	CALL	24 000.0	FTSE MIB	18/12/2020	52.15	13.30%	66.10%	1 156
4 IT0004862170	UNICREDIT	CALL	19 000.0	FTSE MIB	16/12/2016	43.81	11.17%	77.27%	1 166
5 IT0004875529	UNICREDIT	CALL	26 000.0	FTSE MIB	18/12/2020	36.05	9.19%	86.46%	941
6 FR0011104488	SOCIETE GENERALE	CALL	22 000.0	FTSE MIB	19/12/2014	3.73	0.95%	87.42%	132
7 IT0004970049	UNICREDIT	PUT	20 000.0	FTSE MIB	21/02/2014	3.19	0.81%	88.23%	888
8 FR0011187582	SOCIETE GENERALE	CALL	20 000.0	FTSE MIB	18/12/2015	2.95	0.75%	88.98%	62
9 FR0011186949	SOCIETE GENERALE	CALL	20 000.0	FTSE MIB	20/06/2014	2.92	0.74%	89.72%	120
10 FR0011458256	SOCIETE GENERALE	CALL	26 000.0	FTSE MIB	16/12/2016	2.54	0.65%	90.37%	89

FIRST TEN COVERED WARRANT IN TERMS OF TURNOVER TRADED IN JANUARY 2014 ON ITALIAN STOCKS

ISIN	Issuer	Type	Strike	Underlying	Expiration Date	Turnover eur m	% TOT	% CUM	Trades
1 IT0004914252	UNICREDIT	CALL	18.0	ENI	06/06/2014	17.40	15.40%	15.40%	1 741
2 IT0004947419	UNICREDIT	CALL	3.2	ENEL	05/12/2014	13.35	11.81%	27.21%	1 174
3 FR0011191626	SOCIETE GENERALE	CALL	8.0	FIAT	18/12/2015	2.38	2.11%	29.32%	134
4 FR0011191667	SOCIETE GENERALE	CALL	10.0	FIAT	16/12/2016	2.22	1.96%	31.28%	63
5 FR0011456763	SOCIETE GENERALE	CALL	7.0	UNICREDIT	19/06/2015	2.08	1.84%	33.12%	143
6 FR0011456847	SOCIETE GENERALE	CALL	28.0	ENI	15/12/2017	1.95	1.72%	34.84%	74
7 FR0011118041	SOCIETE GENERALE	CALL	6.0	FIAT	19/12/2014	1.89	1.67%	36.51%	169
8 FR0011455799	SOCIETE GENERALE	CALL	8.0	FIAT	20/03/2015	1.61	1.43%	37.94%	69
9 FR0011395920	SOCIETE GENERALE	CALL	5.0	UNICREDIT	21/03/2014	1.46	1.29%	39.23%	210
10 FR0011303056	SOCIETE GENERALE	CALL	18.0	TENARIS	19/12/2014	1.33	1.18%	40.41%	104

FIRST TEN COVERED WARRANT IN TERMS OF TURNOVER TRADED IN JANUARY 2014 ON OTHER UNDERLYINGS

ISIN	Issuer	Type	Strike	Underlying	Expiration Date	Turnover eur m	% TOT	% CUM	Trades
1 IT0004962251	UNICREDIT	CALL	45.0	COCA COLA	20/06/2014	3.26	26.27%	26.27%	1 391
2 IT0004900855	UNICREDIT	CALL	16 000.0	NIKKEI 225	14/03/2014	1.01	8.18%	34.46%	110
3 FR0011341452	SOCIETE GENERALE	CALL	45.0	BNP PARIBAS	19/12/2014	0.90	7.27%	41.72%	64
4 IT0004973860	UNICREDIT	CALL	1.4	EUR/USD	07/03/2014	0.57	4.60%	46.32%	408
5 IT0004913452	UNICREDIT	PUT	35.0	DAIMLER	06/06/2014	0.38	3.03%	49.35%	323
6 IT0004934524	UNICREDIT	CALL	18 000.0	NIKKEI 225	14/03/2014	0.34	2.71%	52.06%	218
7 IT0004945140	UNICREDIT	CALL	600.0	APPLE	19/12/2014	0.30	2.45%	54.51%	62
8 IT0004973878	UNICREDIT	CALL	1.5	EUR/USD	07/03/2014	0.23	1.82%	56.34%	212
9 IT0004973852	UNICREDIT	CALL	1.4	EUR/USD	07/03/2014	0.21	1.72%	58.05%	28
10 IT0004959489	BANCA IMI	CALL	9 500.0	DAX	21/03/2014	0.21	1.68%	59.74%	63

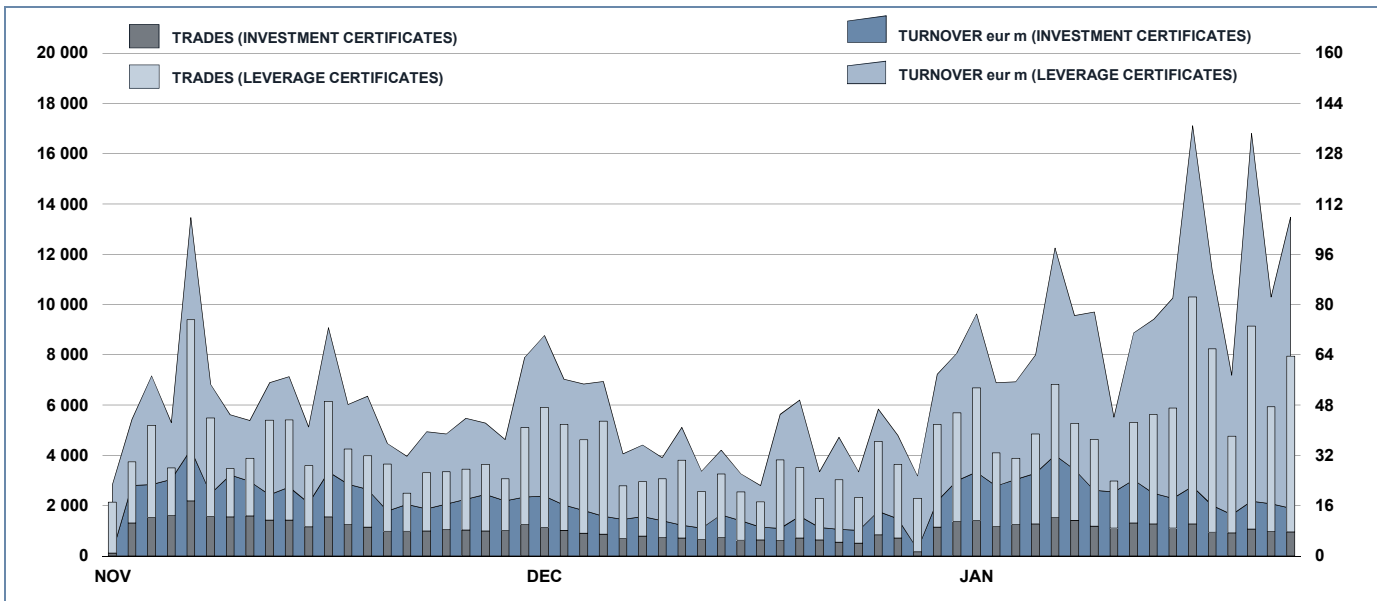
FIRST TEN EXOTIC COVERED WARRANT IN TERMS OF TURNOVER TRADED IN JANUARY 2014

ISIN	Issuer	Type	Strike	Underlying	Expiration Date	Turnover eur m	% TOT	% CUM	Trades
1 IT0004081706	BANCA MONTE PASCHI SIEN/	ESOT	4.0	EURIBOR 3M	31/03/2021	0.00	33.88%	33.88%	1
2 IT0003805501	BANCA MONTE PASCHI SIEN/	ESOT	4.0	EURIBOR 3M	31/03/2020	0.00	18.64%	52.53%	1
3 IT0003921258	BANCA MONTE PASCHI SIEN/	ESOT	4.0	EURIBOR 3M	30/09/2020	0.00	16.40%	68.93%	1
4 XS0548381820	BARCLAYS BANK	ESOT	1.2	EUR/USD	24/10/2017	0.00	12.37%	81.30%	1
5 IT0004081722	BANCA MONTE PASCHI SIEN/	ESOT	5.0	EURIBOR 3M	31/03/2021	0.00	3.30%	84.60%	1
6 IT0003957286	BANCA MONTE PASCHI SIEN/	ESOT	5.0	EURIBOR 3M	31/03/2020	0.00	2.53%	87.13%	1
7 IT0003921233	BANCA MONTE PASCHI SIEN/	ESOT	4.0	EURIBOR 3M	30/09/2018	0.00	2.26%	89.39%	2
8 IT0003921241	BANCA MONTE PASCHI SIEN/	ESOT	4.0	EURIBOR 3M	30/09/2019	0.00	2.01%	91.39%	1
9 IT0003805493	BANCA MONTE PASCHI SIEN/	ESOT	4.0	EURIBOR 3M	31/03/2019	0.00	1.80%	93.19%	1
10 IT0003957278	BANCA MONTE PASCHI SIEN/	ESOT	5.0	EURIBOR 3M	31/03/2019	0.00	1.53%	94.72%	1

TRADING BY SIZE OF EVOLUTION

SIZE OF TURNOVER		NOVEMBER 2013		DECEMBER 2013		JANUARY 2014			
		Trades	eur m	Trades	eur m	Trades	% TOT	eur m	% TOT
0	250	15 055	1.3	12 347	1.1	15 647	27.57%	1.5	0.29%
250	500	6 114	2.2	4 529	1.6	7 380	13.00%	2.7	0.52%
500	1 000	5 669	4.0	4 288	3.1	8 358	14.73%	5.9	1.15%
1 000	2 000	5 214	7.4	3 630	5.2	7 634	13.45%	10.8	2.09%
2 000	3 000	2 322	5.6	1 808	4.4	3 321	5.85%	8.0	1.55%
3 000	4 000	1 519	5.3	1 017	3.5	1 738	3.06%	6.0	1.15%
4 000	5 000	1 308	5.8	861	3.8	1 198	2.11%	5.4	1.03%
5 000	10 000	4 008	28.6	2 130	15.4	3 154	5.56%	22.5	4.35%
10 000	15 000	1 340	15.9	937	11.2	1 661	2.93%	20.5	3.96%
15 000	20 000	653	11.3	616	10.9	825	1.45%	14.4	2.78%
20 000	25 000	500	11.2	598	13.4	774	1.36%	17.0	3.28%
25 000	50 000	2 135	81.7	1 270	43.8	1 776	3.13%	62.6	12.09%
50 000	75 000	1 037	66.3	1 185	72.8	1 084	1.91%	71.5	13.81%
75 000	150 000	2 037	215.8	1 487	151.9	1 842	3.25%	190.6	36.82%
150 000		501	102.9	328	60.5	364	0.64%	78.3	15.13%

CERTIFICATES

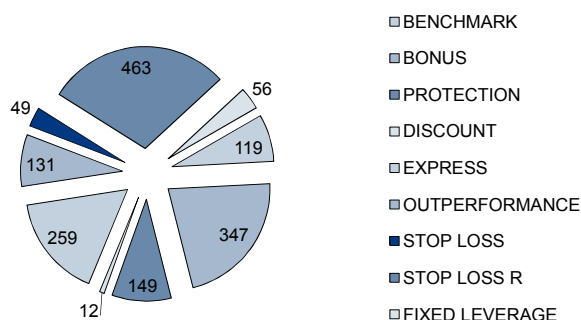


MAIN INDICATORS

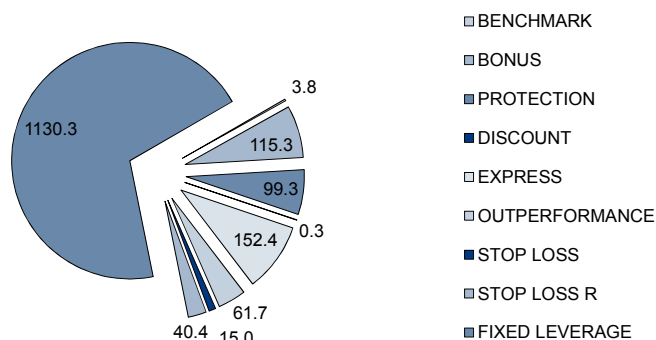
	LISTED SeDeX					TRADING						
	DEC 2012		DECEMBER 2013		JANUARY 2014		NOVEMBER 2013		DECEMBER 2013		JANUARY 2014	
	LISTED	END of MONTH	LISTED	MONTH	LISTED	MONTH	TRADES	TURNOVER	TRADES	TURNOVER	TRADES	TURNOVER
	number	eur m	number	eur m	number	eur m	number	eur m	number	eur m	number	eur m
LEVERAGE CERTIFICATES - UNDERLYING ASSETS												
DOMESTIC SHARES	273	189	19	189	32	4 136	17.6	3 127	12.8	5 968	28.3	
DOMESTIC INDICES (*)	68	50	4	53	11	51 889	528.0	42 307	465.2	81 098	1 040.7	
FOREIGN SHARES	32	25	-	25	-	212	1.4	322	1.4	319	0.9	
FOREIGN INDICES (**)	140	144	6	167	26	5 144	37.8	4 118	36.9	11 037	108.9	
COMMODITIES (***)	92	69	-	67	-	289	0.9	226	0.7	284	0.9	
INTEREST RATE (****)	41	49	-	47	-	243	1.4	175	1.4	451	4.9	
CROSS RATE (*****)	17	16	-	16	-	209	2.6	323	0.7	215	1.2	
OTHERS	4	4	-	4	-	2	0.0	1	0.0	1	0.0	
TOTAL	667	546	29	568	69	62 124	589.7	50 599	519.1	99 373	1 185.7	
INVESTMENT CERTIFICATES - UNDERLYING ASSETS												
DOMESTIC SHARES	293	267	13	323	67	8 699	108.3	4 820	61.2	9 059	118.4	
DOMESTIC INDICES (*)	94	88	1	90	3	2 350	48.5	1 143	21.1	3 183	77.6	
FOREIGN SHARES	95	50	-	77	27	472	6.0	431	6.9	577	6.6	
FOREIGN INDICES (**)	426	370	8	367	8	10 760	174.1	4 506	73.9	8 367	178.9	
COMMODITIES (***)	34	33	-	29	-	99	1.0	83	0.7	105	1.2	
INTEREST RATE (****)	1	1	-	1	-	14	0.2	10	0.1	27	0.6	
CROSS RATE (*****)	10	9	-	9	-	244	4.0	114	1.6	167	2.8	
OTHERS	117	123	9	121	-	3 825	78.1	2 684	50.2	2 923	46.8	
TOTAL	1 070	941	31	1 017	105	26 463	420.2	13 791	215.6	24 408	432.9	
(*) Futures on Domestic Indices (**) Futures on Foreign Indices (***) Futures on Commodities (****) Futures on Interest Rate (*****) Futures on Cross Rate												
LEVERAGE CERTIFICATES - ISSUERS												
BARCLAYS BANK	39	13	-	10	-	174	0.4	111	0.3	168	0.5	
BNP PARIBAS ARBITRAGE ISSUANCE	-	34	29	63	48	2 721	22.0	2 615	16.6	8 128	51.0	
DEUTSCHE BANK AG	-	6	-	10	4	156	5.0	187	9.0	313	7.8	
SOCIETE GENERALE EFFEKTEN	5	11	-	13	2	48 835	498.4	40 299	454.1	73 742	948.3	
THE ROYAL BANK OF SCOTLAND PLC	619	478	-	453	-	7 780	32.5	5 495	22.2	7 911	39.9	
UNICREDIT BANK	4	4	-	19	15	2 458	31.3	1 892	16.9	9 111	138.2	
TOTAL	667	546	29	568	69	62 124	589.7	50 599	519.1	99 373	1 185.7	
INVESTMENT CERTIFICATES - ISSUERS												
BANCA ALETTI	88	85	3	87	4	7 109	101.7	3 566	47.8	7 478	107.3	
BANCA IMI	113	102	2	101	2	2 617	79.0	1 080	30.1	4 219	146.2	
BARCLAYS BANK	5	3	-	3	-	8	0.0	6	0.0	32	0.3	
BNP PARIBAS	3	1	-	1	-	9	0.1	7	0.1	2	0.0	
BNP PARIBAS ARBITRAGE ISSUANCE	283	251	3	247	5	5 502	74.6	3 450	47.0	5 922	76.7	
COMMERZBANK	14	30	5	28	-	190	4.3	457	15.1	402	11.2	
CREDIT AGRICOLE CIB FIN (GUERNSEY)	7	9	-	9	-	3 147	22.6	874	6.1	1 070	8.6	
CREDIT AGRICOLE CIB FINANCIAL PROD	6	6	-	6	-	3 153	32.9	757	8.5	1 281	16.1	
CREDIT SUISSE	7	5	1	5	-	9	0.3	31	0.4	41	0.5	
DEUTSCHE BANK AG	98	90	-	84	-	904	18.1	680	13.3	668	11.7	
GOLDMAN SACHS INTERNATIONAL	-	4	-	4	-	30	1.1	7	0.2	23	1.1	
INGBANK	12	11	-	10	-	281	2.8	155	1.7	363	4.3	
JP MORGAN STRUCTURED PRODUCTS B.V	3	-	-	-	-	-	-	-	-	-	-	
MACQUARIE STRUCTURED PRODUCTS EU	157	73	-	72	-	83	3.4	60	1.5	71	2.2	
MORGAN STANLEY BV	-	3	-	3	-	380	14.1	679	11.2	65	1.2	
NATIXIS STRUCTURED PRODUCTS LIMITED	4	8	2	8	-	360	10.0	340	8.3	594	10.6	
SAL OPPENHEIM	2	-	-	-	-	-	-	-	-	-	-	
SOCIETE GENERALE ACCEPTANCE N.V.	1	-	-	-	-	-	-	-	-	-	-	
SOCIETE GENERALE EFFEKTEN	64	70	-	70	-	570	12.7	299	4.7	413	8.6	
SOCIETE GENERALE ISSUER	-	27	15	30	3	481	16.7	161	5.3	296	9.5	
THE ROYAL BANK OF SCOTLAND N.V.	1	-	-	-	-	-	-	-	-	-	-	
THE ROYAL BANK OF SCOTLAND PLC	120	91	-	86	-	306	4.2	220	2.4	296	3.6	
UBS AG	41	22	-	22	-	106	2.8	37	1.6	42	1.1	
UNICREDIT BANK	41	50	-	141	91	1 218	18.8	925	10.2	1 130	11.9	
TOTAL	1 070	941	31	1 017	105	26 463	420.2	13 791	215.6	24 408	432.9	

CERTIFICATES

NUMBER OF LISTED CERTIFICATES



TURNOVER BY TYPOLOGIES - eur m



MAIN INDICATORS

LISTED SeDeX

DEC 2012	DECEMBER 2013		JANUARY 2014	
LISTED	LISTED	MONTH	LISTED	MONTH
END of MONTH	END of MONTH	NEW LISTED	END of MONTH	NEW LISTED
143	124	-	119	-

TRADING

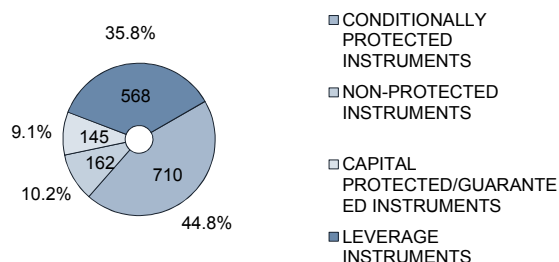
NOVEMBER 2013		DECEMBER 2013		JANUARY 2014	
TRADES	TURNOVER	TRADES	TURNOVER	TRADES	TURNOVER
number	eur m	number	eur m	number	eur m
221	4.9	213	1.9	327	3.8

CERTIFICATES - TYPOLOGY

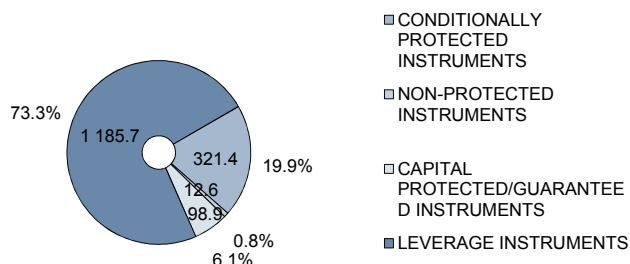
	DEC 2012	DECEMBER 2013	JANUARY 2014	NOVEMBER 2013	DECEMBER 2013	JANUARY 2014
	LISTED	LISTED	MONTH	LISTED	MONTH	LISTED
	END of MONTH	END of MONTH	NEW LISTED	END of MONTH	NEW LISTED	END of MONTH
BENCHMARK (*)	143	124	-	119	-	221
BONUS	249	260	12	347	97	4 956
PROTECTION	182	145	2	149	4	9 778
DISCOUNT	12	12	-	12	-	50
EXPRESS	382	271	8	259	2	8 000
OUTPERFORMANCE	102	129	9	131	2	3 458
STOP LOSS	-	26	27	49	42	1 147
STOP LOSS R	658	491	-	463	-	7 954
FIXED LEVERAGE	9	29	2	56	27	53 023
TOTAL	1 737	1 487	60	1 585	174	88 587

(*) 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	NOVEMBER 2013		DECEMBER 2013		JANUARY 2014			
	Trades	eur m	Trades	eur m	Trades	% TOT	eur m	% TOT
- 250	3 606	0.5	2 898	0.4	6 135	4.96%	0.8	0.05%
250 500	3 486	1.3	3 008	1.1	5 435	4.39%	2.1	0.13%
500 1 000	6 282	4.7	5 938	4.5	10 166	8.21%	7.6	0.47%
1 000 2 000	10 648	15.0	9 945	14.8	15 641	12.64%	22.2	1.37%
2 000 3 000	8 966	21.5	5 193	12.7	12 297	9.93%	30.1	1.86%
3 000 4 000	4 501	15.5	5 653	19.5	6 695	5.41%	23.0	1.42%
4 000 5 000	6 989	31.1	3 436	15.4	7 725	6.24%	35.2	2.18%
5 000 10 000	15 882	109.7	10 539	74.4	20 703	16.73%	144.9	8.95%
10 000 15 000	10 869	125.6	5 694	66.9	12 049	9.73%	141.0	8.71%
15 000 20 000	3 891	67.0	3 377	58.0	5 772	4.66%	99.6	6.15%
20 000 25 000	4 101	89.3	1 901	41.7	4 987	4.03%	110.0	6.79%
25 000 50 000	5 807	203.5	3 881	136.7	9 524	7.69%	341.6	21.11%
50 000 75 000	1 988	114.9	1 341	79.2	3 195	2.58%	185.7	11.48%
75 000 150 000	1 262	128.4	1 186	123.1	2 385	1.93%	247.5	15.29%
150 000	309	81.7	400	86.5	1 072	0.87%	227.4	14.05%

