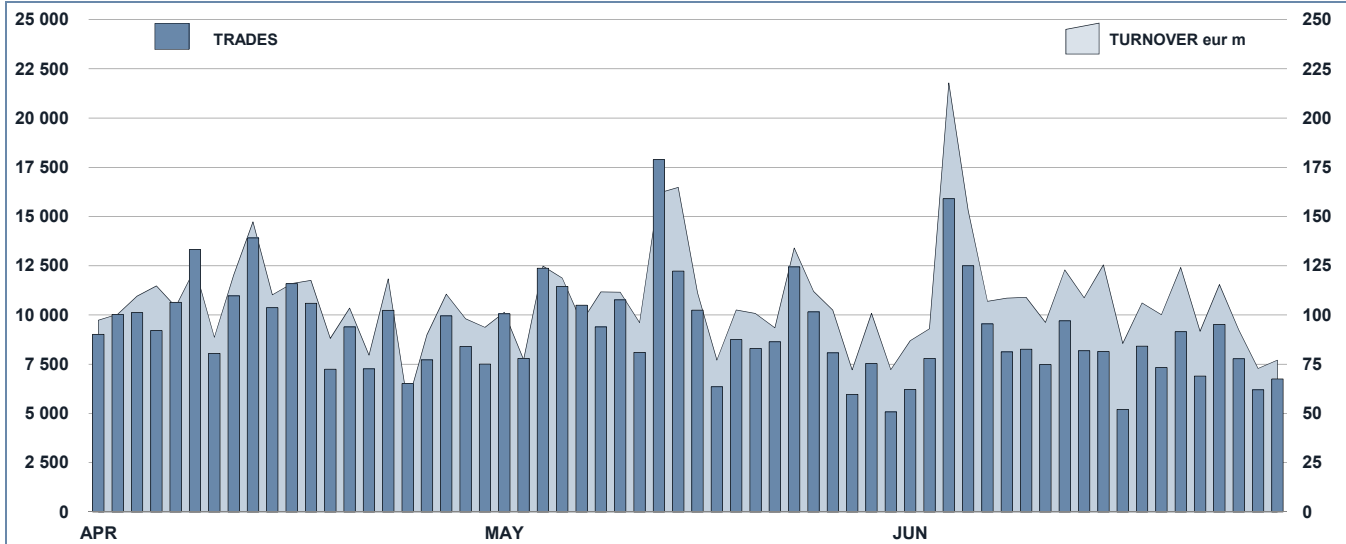




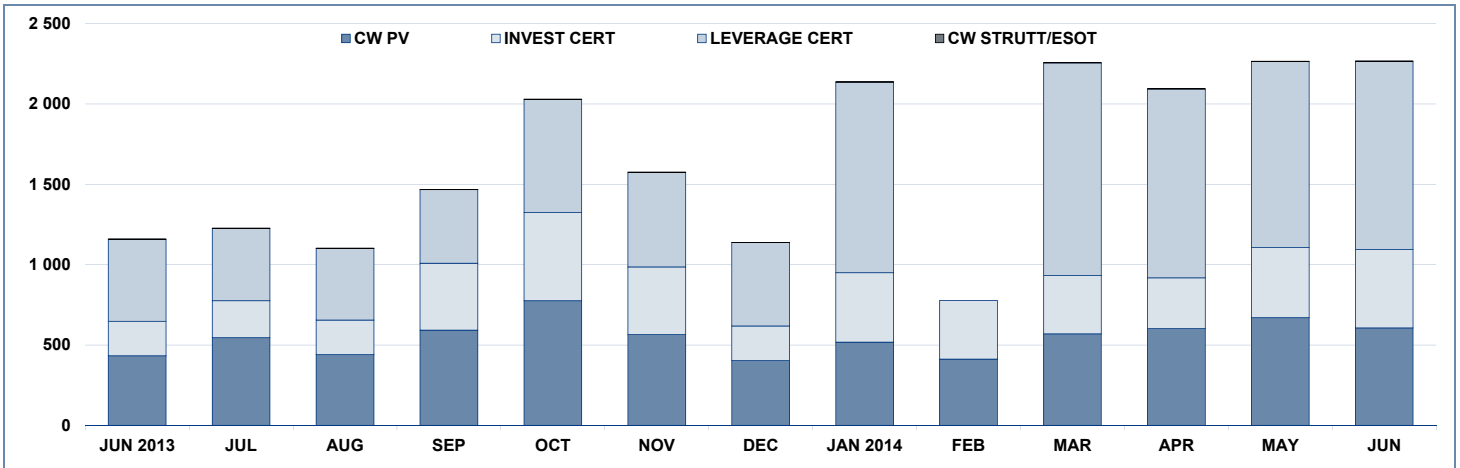
SECURITISED DERIVATIVES DAILY TURNOVER



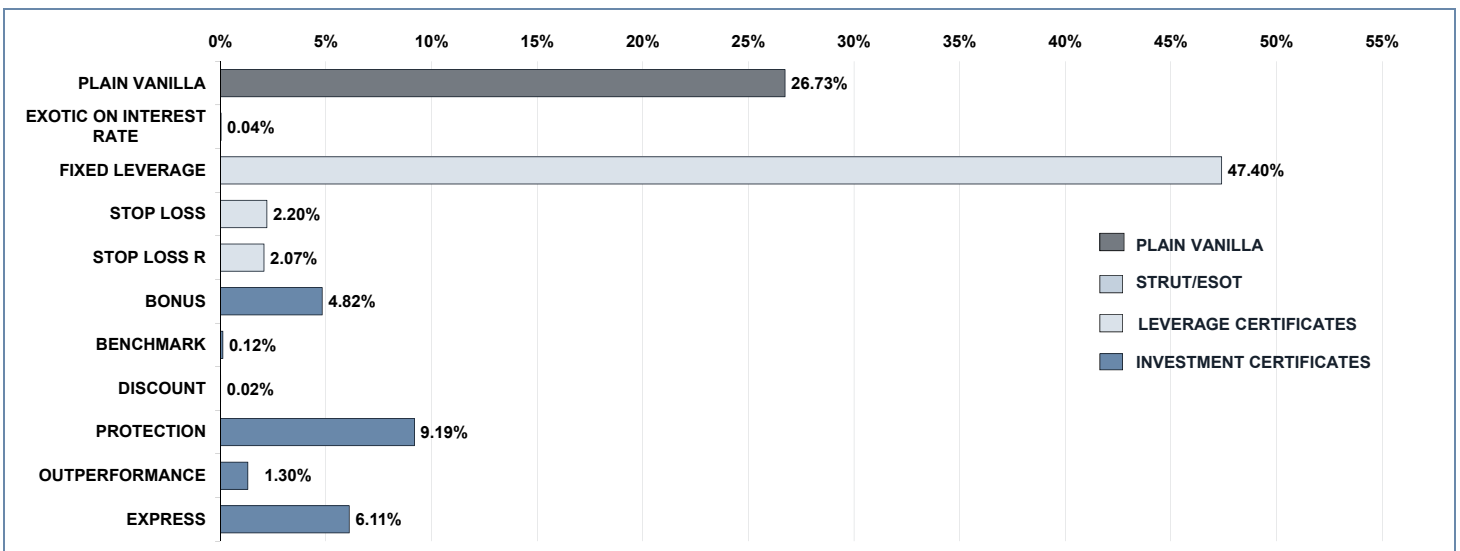
MAIN INDICATORS

	LISTED SeDeX					TRADING						
	DEC2013		MAY 2014		JUNE 2014		MAY 2014		JUNE 2014		JAN-JUN 2014	
	LISTED END OF MONTH	LISTED END OF MONTH	MONTH NEW LISTED	LISTED END OF MONTH	MONTH NEW LISTED	TRADES number	TURNOVER eur m	TRADES number	TURNOVER eur m	TRADES number	TURNOVER eur m	
MARKET SEGMENTS												
CW PLAIN VANILLA	3 575	4 099	-	3 227	181	60 131	669.9	46 889	605.9	312 404	3 376.5	
STRUCTURED/EXOTIC CW	78	80	2	76	-	64	0.5	92	0.8	401	1.4	
LEVERAGE CERTIFICATES CLASS A	517	409	80	325	-	16 498	111.2	12 847	96.9	88 393	534.6	
LEVERAGE CERTIFICATES CLASS B	29	58	-	58	-	103 089	1 047.1	88 098	1 074.3	584 447	6 656.8	
INVESTMENT CERTIFICATES CLASS A	124	109	-	107	-	273	2.9	239	2.8	1 591	18.9	
INVESTMENT CERTIFICATES CLASS B	817	875	16	836	17	24 474	433.7	26 040	485.7	138 014	2 383.7	
of which CERTIFICATES IN DISTRIBUTION	-	-	4	-	-	154	2.1	-	-	516	6.0	
TOTAL	5 140	5 630	98	4 629	198	204 529	2 265.3	174 205	2 266.5	1 125 250	12 971.9	
UNDERLYING ASSETS												
DOMESTIC SHARES	2 241	2 617	52	2 012	106	43 365	258.2	39 595	313.6	242 337	1 593.0	
DOMESTIC INDICES (*)	839	779	11	797	81	119 304	1 522.1	98 100	1 369.8	671 064	8 764.2	
FOREIGN SHARES	558	671	-	525	4	4 182	24.8	3 033	21.8	21 688	99.0	
FOREIGN INDICES (**)	877	890	15	715	3	28 925	387.4	26 612	472.5	151 642	2 108.2	
COMMODITIES (***)	199	174	-	152	-	351	1.2	442	3.8	2 666	13.1	
INTEREST RATE (****)	126	106	12	97	-	452	3.2	361	1.2	2 698	21.9	
CROSS RATE (*****)	165	236	-	185	-	4 911	11.9	2 712	9.0	15 417	45.4	
OTHERS	135	157	8	146	4	3 039	56.5	3 350	75.0	17 738	327.1	
TOTAL	5 140	5 630	98	4 629	198	204 529	2 265.3	174 205	2 266.5	1 125 250	12 971.9	
(*) Futures on Domestic Indices are included												
(**) Futures on Foreign Indices are included												
(***) Futures on Commodities are included												
(****) Futures on Interest rate are included												
(*****) Futures on Cross rate are included												
ISSUERS												
BANCA AKROS	12	12	-	12	-	-	-	-	-	-	-	
BANCA ALETTI	85	102	2	114	12	9 366	128.0	11 375	173.9	50 119	720.1	
BANCA IMI	228	233	2	211	-	12 295	159.3	10 329	141.6	62 999	737.7	
BANCA MONTE PASCHI SIENA	64	64	-	60	-	60	0.0	51	0.0	340	0.0	
BARCLAYS BANK	18	14	-	14	-	29	0.1	28	0.2	681	2.8	
BNP PARIBAS	1	1	-	1	-	-	-	5	0.3	10	0.3	
BNP PARIBAS ARBITRAGE ISSUANCE	286	359	84	277	-	21 523	148.6	18 721	147.8	113 581	849.9	
COMMERZBANK	30	32	4	33	1	381	10.6	364	7.4	2 068	53.0	
CREDIT AGRICOLE CIB FIN (GUERNSEY)	9	10	-	10	-	830	7.2	913	7.9	5 483	46.8	
CREDIT AGRICOLE CIB FINANCIAL PROD	6	6	-	6	-	903	11.4	1 038	13.8	8 753	115.9	
CREDIT AGRICOLE CIB FINANCIAL SOLUT	-	1	-	1	-	-	-	3	0.0	3	0.0	
CREDIT SUISSE	5	6	1	6	-	49	0.2	67	3.3	245	5.6	
DEUTSCHE BANK AG	96	102	-	93	-	884	25.6	1 489	109.8	6 342	255.7	
GOLDMAN SACHS INTERNATIONAL	4	4	-	4	-	19	1.2	30	2.1	122	6.5	
INGBANK	11	8	-	6	-	149	1.4	178	2.1	1 099	12.3	
JP MORGAN STRUCTURED PRODUCTS B.V	-	-	-	-	-	-	-	-	-	61	1.4	
MACQUARIE STRUCTURED PRODUCTS EU	73	42	-	38	-	37	0.7	57	1.6	299	6.6	
MORGAN STANLEY BV	3	5	-	5	-	486	11.0	143	1.6	2 054	45.1	
NATIXIS STRUCTURED ISSUANCE	-	1	1	2	1	12	0.1	303	8.1	315	8.2	
NATIXIS STRUCTURED PRODUCTS LIMITED	8	12	-	11	-	395	7.9	272	6.0	2 337	47.5	
SOCIETE GENERALE	1 412	1 394	-	1 340	181	16 148	325.5	12 897	261.9	86 791	1 559.4	
SOCIETE GENERALE EFFETKEN	81	81	-	76	-	84 196	871.7	69 557	775.8	481 758	5 434.5	
SOCIETE GENERALE ISSUER	27	43	4	46	3	415	11.6	709	19.8	2 644	71.5	
THE ROYAL BANK OF SCOTLAND PLC	569	336	-	315	-	4 603	66.8	2 553	48.8	31 335	314.9	
UBS AG	22	20	-	20	-	15	0.4	46	1.6	140	3.9	
UNICREDIT	2 036	2 570	-	1 771	-	36 061	332.3	27 638	328.8	183 114	1 740.6	
UNICREDIT BANK	54	172	-	157	-	15 673	143.7	15 439	202.4	82 557	931.8	
TOTAL	5 140	5 630	98	4 629	198	204 529	2 265.3	174 205	2 266.5	1 125 250	12 971.9	

TURNOVER
MONTHLY FIGURES - eur m



TURNOVER BY TYPOLOGIES
MONTHLY FIGURES - eur m



MOST TRADED UNDERLYING ASSETS
IN TERMS OF NUMBER OF TRADES

UNDERLYING ASSET	JUNE 2014			
	TRADES			DAILY
	NUMBER	% TOT	% CUM	
FTSE MIB NET-OF-TAX (LUX) TR	29 795	17.10%	17.10%	1 419
FTSE MIB	25 934	14.89%	31.99%	1 235
FTSE MIB X5 DAILY LEVERAGED TR	15 909	9.13%	41.12%	758
FTSE MIB GROSS TR	13 627	7.82%	48.95%	649
FTSE MIB X5 DAILY SHORT STRATEGY TR	8 791	5.05%	53.99%	419
ITALIA LEVA 7 LONG	6 868	3.94%	57.93%	327
ENI	6 554	3.76%	61.70%	312
UNICREDIT	5 172	2.97%	64.67%	246
EURO STOXX 50	3 879	2.23%	66.89%	185
FUTURE SU FTSE MIB	3 853	2.21%	69.10%	183

MOST TRADED UNDERLYING ASSETS
IN TERMS OF TURNOVER

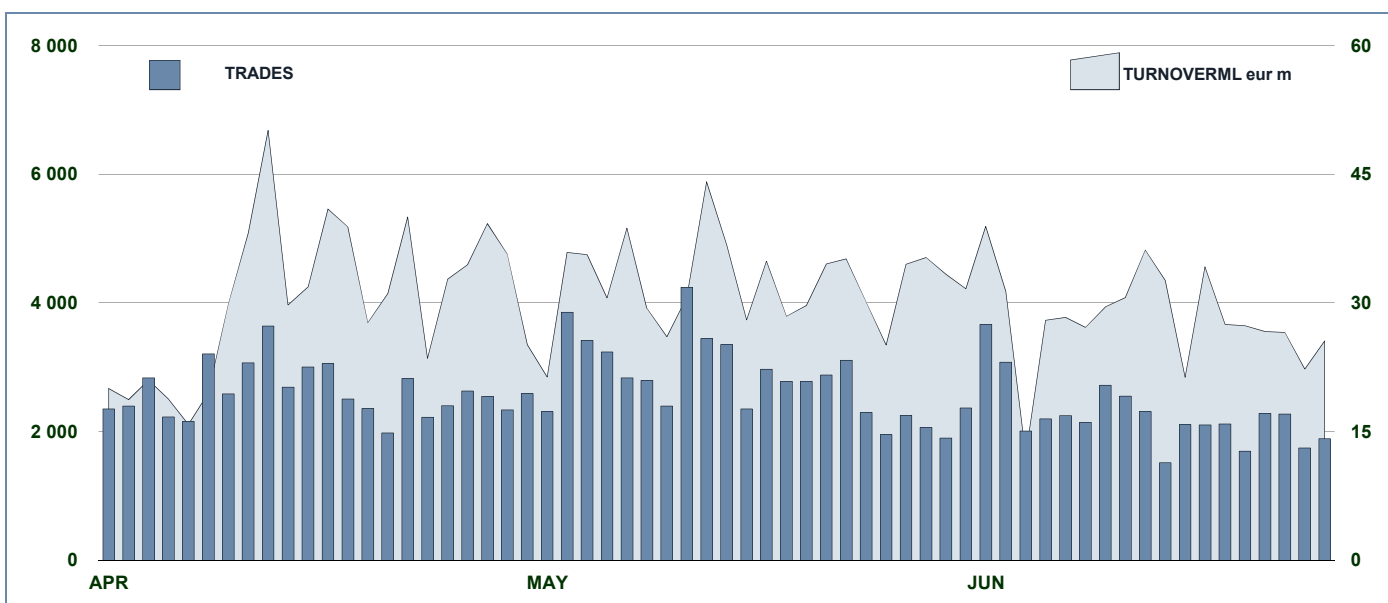
UNDERLYING ASSET	JUNE 2014			
	TURNOVER			DAILY
	eur m	% TOT	% CUM	
FTSE MIB	561.51	24.77%	24.77%	26.74
FTSE MIB NET-OF-TAX (LUX) TR	398.85	17.60%	42.37%	18.99
FTSE MIB X5 DAILY LEVERAGED TR	198.69	8.77%	51.14%	9.46
FTSE MIB GROSS TR	123.03	5.43%	56.57%	5.86
ITALIA LEVA 7 LONG	96.44	4.25%	60.82%	4.59
ENI	92.62	4.09%	64.91%	4.41
EURO STOXX 50	84.26	3.72%	68.62%	4.01
LEVVDAX X4	76.37	3.37%	71.99%	3.64
FTSE MIB X5 DAILY SHORT STRATEGY TR	55.53	2.45%	74.44%	2.64
DAX	47.71	2.10%	76.55%	2.27

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

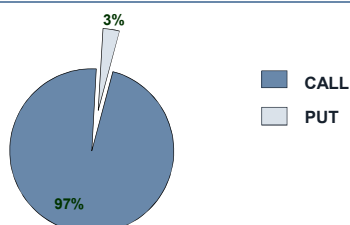
COVERED WARRANT



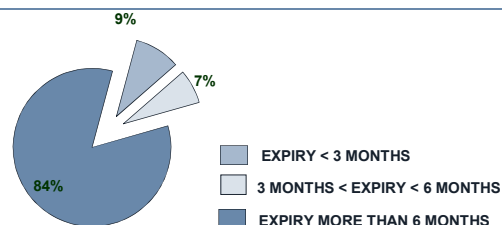
MAIN INDICATORS

	LISTED SeDeX					TRADING										
	DEC 2013		MAY 2014		JUNE 2014		MAY 2014		JUNE 2014		JAN-JUN 2014					
	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
UNDERLYING ASSETS																
DOMESTIC SHARES	1 785	2 147	-	1 608	102	28 333	112.3	22 988	104.2	153 675	659.1					
DOMESTIC INDICES	701	646	-	677	79	22 314	541.1	18 256	490.8	120 223	2 652.8					
FOREIGN SHARES	483	574	-	430	-	2 394	2.5	1 502	2.0	14 519	20.5					
FOREIGN INDICES	363	396	2	257	-	3 149	5.9	1 649	4.0	11 141	19.8					
COMMODITIES (*)	97	102	-	81	-	112	0.2	107	0.2	757	1.5					
INTEREST RATE (**)	76	76	-	72	-	60	0.0	51	0.0	340	0.0					
CROSS RATE (***)	140	216	-	166	-	3 740	8.3	2 353	5.5	11 861	23.2					
OTHERS	8	22	-	12	-	93	0.2	75	0.1	289	1.0					
TOTAL	3 653	4 179	2	3 303	181	60 195	670.4	46 981	606.8	312 805	3 377.8					
(**) 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	126	134	-	115	-	7 920	12.1	6 353	15.2	42 496	76.5					
BANCA MONTE PASCHI SIENA	64	64	-	60	-	60	0.0	51	0.0	340	0.0					
BARCLAYS BANK	2	2	-	2	-	-	-	4	0.0	20	0.0					
BNP PARIBAS ARBITRAGE ISSUANCE	1	1	-	1	-	2	0.0	1	0.0	3	0.0					
COMMERZBANK	-	2	2.0	2	-	4	0.5	37	0.8	41	1.3					
SOCIETE GENERALE	1 412	1 394	-	1 340	181	16 148	325.5	12 897	261.9	86 791	1 559.4					
UNICREDIT	2 036	2 570	-	1 771	-	36 061	332.3	27 638	328.8	183 114	1 740.6					
TOTAL	3 653	4 179	2	3 303	181	60 195	670.4	46 981	606.8	312 805	3 377.8					
CALL/PUT																
CALL	2 280	2 538	-	2 001	74	48 530	644.5	39 271	586.2	248 257	3 244.9					
PUT	1 295	1 561	-	1 226	107	11 601	25.4	7 618	19.7	64 147	131.6					
EXPIRATION DATE																
EXPIRY < 3 MONTHS	799	1 112	-	723	4	29 145	49.6	24 682	57.2	163 846	313.1					
3 MONTHS < EXPIRY < 6 MONTHS	977	735	-	1 129	18	9 021	24.7	10 086	42.5	51 233	165.3					
EXPIRY MORE THAN 6 MONTHS	1 877	2 332	2	1 451	159	22 029	596.1	12 213	507.1	97 726	2 899.4					

TURNOVER CW CALL AND CW PUT
JUNE 2014 - eur m



TURNOVER BY CW EXPIRATION DATE
JUNE 2014 - eur m



COVERED WARRANT

FIRST TEN COVERED WARRANT IN TERMS OF TURNOVER TRADED IN JUNE 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	152.96	31.16%	31.16%	1 640
2	IT0004759509	UNICREDIT	CALL	18 000.0	FTSE MIB	16/12/2016	104.50	21.29%	52.45%	978
3	IT0004862170	UNICREDIT	CALL	19 000.0	FTSE MIB	16/12/2016	84.74	17.26%	69.71%	973
4	IT0004900723	UNICREDIT	CALL	24 000.0	FTSE MIB	18/12/2020	36.80	7.50%	77.21%	900
5	FR0011458256	SOCIETE GENERALE	CALL	26 000.0	FTSE MIB	16/12/2016	29.35	5.98%	83.19%	705
6	IT0004875529	UNICREDIT	CALL	26 000.0	FTSE MIB	18/12/2020	27.45	5.59%	88.78%	1 027
7	FR0011458389	SOCIETE GENERALE	CALL	38 000.0	FTSE MIB	16/12/2022	10.59	2.16%	90.94%	209
8	FR0011187590	SOCIETE GENERALE	CALL	24 000.0	FTSE MIB	18/12/2015	6.01	1.23%	92.17%	160
9	FR0011941442	SOCIETE GENERALE	PUT	20 000.0	FTSE MIB	20/03/2015	4.18	0.85%	93.02%	123
10	FR0010806661	SOCIETE GENERALE	CALL	28 000.0	FTSE MIB	18/12/2015	2.79	0.57%	93.59%	166

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

	ISIN	Issuer	Type	Strike	Underlying	Expiration Date	Turnover eur m	% TOT	% CUM	Trades
1	IT0004994767	UNICREDIT	CALL	4.0	ENEL	05/12/2014	10.39	9.97%	9.97%	983
2	IT0004947724	UNICREDIT	CALL	20.0	ENI	05/09/2014	10.13	9.72%	19.69%	904
3	IT0005018392	UNICREDIT	CALL	10.0	FIAT	06/03/2015	6.55	6.29%	25.98%	926
4	IT0005018012	UNICREDIT	CALL	22.0	ENI	01/12/2017	6.25	6.00%	31.98%	570
5	FR0011457373	SOCIETE GENERALE	CALL	8.0	UNICREDIT	15/12/2017	5.23	5.02%	37.00%	169
6	FR0011456797	SOCIETE GENERALE	CALL	24.0	ENI	15/12/2017	4.68	4.49%	41.49%	182
7	IT0004972383	UNICREDIT	CALL	2.4	ISP	05/12/2014	4.64	4.45%	45.94%	974
8	FR0011193473	SOCIETE GENERALE	CALL	6.0	UNICREDIT	16/12/2016	4.14	3.98%	49.92%	49
9	IT0004962533	UNICREDIT	CALL	20.0	GENERALI	05/12/2014	2.32	2.23%	52.15%	716
10	IT0005012197	BANCA IMI	CALL	7.0	UNICREDIT	01/09/2014	2.17	2.08%	54.23%	754

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

	ISIN	Issuer	Type	Strike	Underlying	Expiration Date	Turnover eur m	% TOT	% CUM	Trades
1	IT0004988942	UNICREDIT	CALL	1.4	EUR/USD	05/09/2014	1.69	14.42%	14.42%	680
2	IT0004973944	UNICREDIT	CALL	1.5	EUR/USD	05/09/2014	1.40	11.97%	26.39%	518
3	DE000CZ37TM5	COMMERZBANK	ESOT	100.0	COMMERZBANK TOP RET IND	23/04/2018	0.80	6.81%	33.20%	34
4	IT0004989510	UNICREDIT	PUT	3 200.0	EURO STOXX 50	20/06/2014	0.76	6.51%	39.70%	257
5	IT0004988959	UNICREDIT	PUT	1.3	EUR/USD	05/09/2014	0.74	6.34%	46.04%	306
6	IT0004934557	UNICREDIT	CALL	16 000.0	NIKKEI 225	13/06/2014	0.59	5.07%	51.12%	192
7	FR0011341452	SOCIETE GENERALE	CALL	45.0	BNP PARIBAS	19/12/2014	0.37	3.18%	54.30%	41
8	IT0004973936	UNICREDIT	CALL	1.4	EUR/USD	05/09/2014	0.36	3.09%	57.39%	181
9	IT0004934573	UNICREDIT	PUT	14 000.0	NIKKEI 225	13/06/2014	0.29	2.45%	59.84%	94
10	IT0004973951	UNICREDIT	CALL	1.5	EUR/USD	05/09/2014	0.20	1.72%	61.57%	72

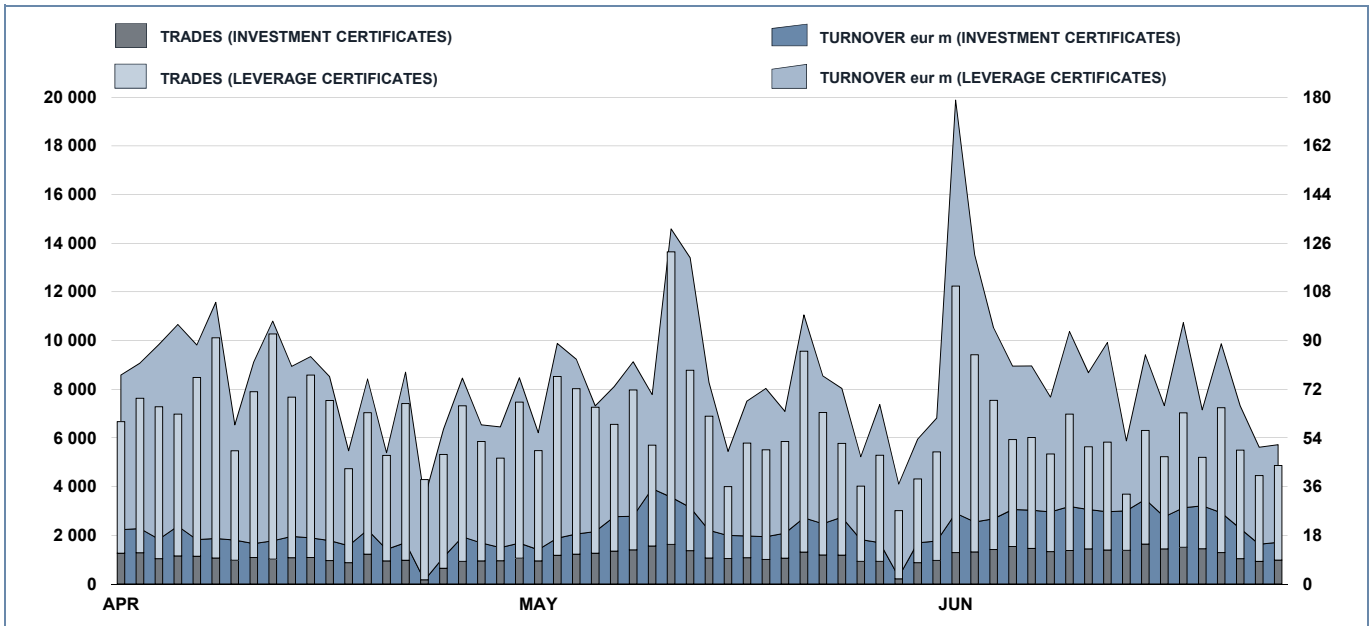
FIRST TEN EXOTIC COVERED WARRANT IN TERMS OF TURNOVER TRADED IN JUNE 2014

	ISIN	Issuer	Type	Strike	Underlying	Expiration Date	Turnover eur m	% TOT	% CUM	Trades
1	DE000CZ37TM5	COMMERZBANK	ESOT	100.0	COMMERZBANK TOP RET IND	23/04/2018	0.80	94.51%	94.51%	34
2	DE000CZ37TL7	COMMERZBANK	ESOT	100.4	COMMERZBANK EFFIC GRTH IND	20/04/2018	0.04	5.17%	99.68%	3
3	IT0003805477	BANCA MONTE PASCHI SIENA	ESOT	4.0	EURIBOR 3M	31/03/2017	0.00	0.13%	99.82%	4
4	IT0003942692	BANCA MONTE PASCHI SIENA	ESOT	3.0	EURIBOR 3M	31/03/2019	0.00	0.09%	99.91%	2
5	IT0003921258	BANCA MONTE PASCHI SIENA	ESOT	4.0	EURIBOR 3M	30/09/2020	0.00	0.04%	99.95%	4
6	XS0548381820	BARCLAYS BANK	ESOT	1.2	EUR/USD	24/10/2017	0.00	0.01%	99.96%	2
7	IT0003921241	BANCA MONTE PASCHI SIENA	ESOT	4.0	EURIBOR 3M	30/09/2019	0.00	0.01%	99.97%	3
8	IT0003805493	BANCA MONTE PASCHI SIENA	ESOT	4.0	EURIBOR 3M	31/03/2019	0.00	0.01%	99.97%	3
9	IT0003921233	BANCA MONTE PASCHI SIENA	ESOT	4.0	EURIBOR 3M	30/09/2018	0.00	0.01%	99.98%	4
10	IT0004081706	BANCA MONTE PASCHI SIENA	ESOT	4.0	EURIBOR 3M	31/03/2021	0.00	0.01%	99.98%	1

TRADING BY SIZE OF EVOLUTION

SIZE OF TURNOVER		MAY 2014		JUNE 2014		JAN-JUN 2014			
		Trades	eur m	Trades	eur m	Trades	% TOT	eur m	% TOT
0	250	17 399	1.5	12 960	1.1	84 622	27.05%	8.0	0.24%
250	500	6 802	2.5	5 300	1.9	39 883	12.75%	14.5	0.43%
500	1 000	7 087	5.0	5 589	4.0	42 712	13.65%	30.5	0.90%
1 000	2 000	6 286	9.0	4 946	7.0	37 162	11.88%	52.6	1.56%
2 000	3 000	3 862	9.4	2 507	6.1	18 069	5.78%	43.7	1.29%
3 000	4 000	2 612	9.0	1 798	6.3	10 973	3.51%	37.9	1.12%
4 000	5 000	2 067	9.2	1 795	8.0	9 154	2.93%	40.8	1.21%
5 000	10 000	4 946	34.7	3 526	25.2	21 081	6.74%	150.0	4.44%
10 000	15 000	1 907	23.0	1 981	24.3	10 434	3.34%	127.0	3.76%
15 000	20 000	860	14.8	1 062	18.3	4 884	1.56%	84.5	2.50%
20 000	25 000	423	9.4	600	13.5	3 194	1.02%	70.9	2.10%
25 000	50 000	1 220	44.9	1 030	36.6	7 813	2.50%	278.4	8.24%
50 000	75 000	1 105	71.5	792	48.4	6 431	2.06%	406.0	12.02%
75 000	150 000	2 999	291.9	2 364	243.5	13 232	4.23%	1 344.0	39.79%
150 000		620	134.7	731	162.5	3 161	1.01%	689.2	20.40%

CERTIFICATES

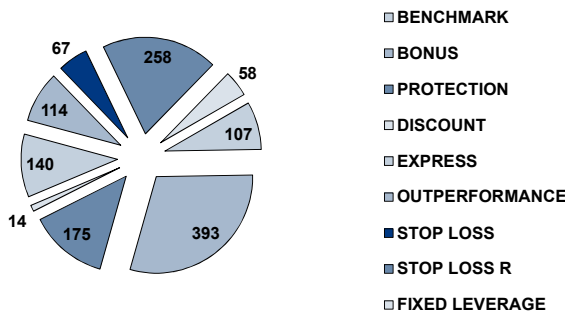


MAIN INDICATORS

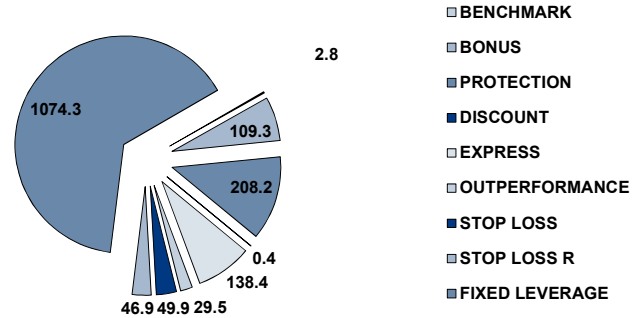
	LISTED SeDeX					TRADING					
	DEC 2013	MAY 2014		JUNE 2014		MAY 2014		JUNE 2014		JAN-JUN 2014	
	LISTED END of MONTH	LISTED END of MONTH	NEW LISTED MONTH	LISTED END of MONTH	NEW LISTED MONTH	TRADES number	TURNOVER eur m	TRADES number	TURNOVER eur m	TRADES number	TURNOVER eur m
LEVERAGE CERTIFICATES - UNDERLYING ASSETS											
DOMESTIC SHARES	189	177	48	129	-	6 113	24.0	5 250	22.3	33 047	146.0
DOMESTIC INDICES (*)	50	50	9	41	-	94 514	924.8	77 594	829.4	535 376	5 765.8
FOREIGN SHARES	25	11	-	11	-	196	0.4	128	0.5	1 035	2.8
FOREIGN INDICES (**)	144	144	11	123	-	17 476	207.0	17 530	317.4	98 176	1 256.5
COMMODITIES (***)	69	43	-	42	-	155	0.3	165	0.6	1 260	3.9
INTEREST RATE (****)	49	29	12	24	-	212	0.9	202	0.4	1 617	11.3
CROSS RATE (*****)	16	10	-	10	-	921	0.9	76	0.5	2 328	5.1
OTHERS	4	3	-	3	-	-	-	-	-	1	0.0
TOTAL	546	467	80	383	-	119 587	1 158.3	100 945	1 171.2	672 840	7 191.4
INVESTMENT CERTIFICATES - UNDERLYING ASSETS											
DOMESTIC SHARES	267	293	4	275	4	8 919	122.0	11 357	187.1	55 615	787.8
DOMESTIC INDICES (*)	88	83	2	79	2	2 476	56.2	2 250	49.6	15 465	345.6
FOREIGN SHARES	50	86	-	84	4	1 592	21.9	1 403	19.2	6 134	75.8
FOREIGN INDICES (**)	370	350	2	335	3	8 300	174.5	7 433	151.1	42 325	831.9
COMMODITIES (***)	33	29	-	29	-	84	0.7	170	3.0	649	7.8
INTEREST RATE (****)	1	1	-	1	-	180	2.3	108	0.7	741	10.6
CROSS RATE (*****)	9	10	-	9	-	250	2.8	283	2.9	1 228	17.1
OTHERS	123	132	8	131	4	2 946	56.2	3 275	74.9	17 448	326.1
TOTAL	941	984	16	943	17	24 747	436.6	26 279	488.5	139 605	2 402.7
(*) Futures on Domestic Indices (**) Futures on Foreign Indices (***) Futures on Commodities (****) Futures on Interest Rate (*****) Futures on Cross Rate											
LEVERAGE CERTIFICATES - ISSUERS											
BARCLAYS BANK	13	9	-	9	-	2	0.0	1	0.0	472	1.7
BNP PARIBAS ARBITRAGE ISSUANCE	34	145	80	81	-	17 809	91.0	15 010	84.5	89 230	499.7
DEUTSCHE BANK AG	6	10	-	10	-	343	16.1	1 048	99.2	2 987	195.1
SOCIETE GENERALE EFFETEN	11	15	-	15	-	83 887	867.3	69 130	766.7	479 199	5 386.3
THE ROYAL BANK OF SCOTLAND PLC	478	269	-	249	-	4 341	64.0	2 404	46.9	30 024	300.2
UNICREDIT BANK	4	19	-	19	-	13 205	119.9	13 352	173.9	70 928	808.4
TOTAL	546	467	80	383	-	119 587	1 158.3	100 945	1 171.2	672 840	7 191.4
INVESTMENT CERTIFICATES - ISSUERS											
BANCA ALETTI	85	102	2	114	12	9 366	128.0	11 375	173.9	50 119	720.1
BANCA IMI	102	99	2	96	-	4 375	147.1	3 976	126.4	20 503	661.2
BARCLAYS BANK	3	3	-	3	-	27	0.0	23	0.1	189	1.1
BNP PARIBAS	1	1	-	1	-	-	-	5	0.3	10	0.3
BNP PARIBAS ARBITRAGE ISSUANCE	251	213	4	195	-	3 712	57.7	3 710	63.3	24 348	350.2
COMMERZBANK	30	30	2	31	1	377	10.1	327	6.6	2 027	51.6
CREDIT AGRICOLE CIB FIN (GUERNSEY)	9	10	-	10	-	830	7.2	913	7.9	5 483	46.8
CREDIT AGRICOLE CIB FINANCIAL PROD	6	6	-	6	-	903	11.4	1 038	13.8	8 753	115.9
CREDIT AGRICOLE CIB FINANCIAL SOLUT	-	1	-	1	-	-	-	3	0.0	3	0.0
CREDIT SUISSE	5	6	1	6	-	49	0.2	67	3.3	245	5.6
DEUTSCHE BANK AG	90	92	-	83	-	541	9.5	441	10.6	3 355	60.6
GOLDMAN SACHS INTERNATIONAL	4	4	-	4	-	19	1.2	30	2.1	122	6.5
INGBANK	11	8	-	6	-	149	1.4	178	2.1	1 099	12.3
JP MORGAN STRUCTURED PRODUCTS B.V	-	-	-	-	-	-	-	-	-	61	1.4
MACQUARIE STRUCTURED PRODUCTS EU	73	42	-	38	-	37	0.7	57	1.6	299	6.6
MORGAN STANLEY BV	3	5	-	5	-	486	11.0	143	1.6	2 054	45.1
NATIXIS STRUCTURED ISSUANCE	-	1	1	2	1	12	0.1	303	8.1	315	8.2
NATIXIS STRUCTURED PRODUCTS LIMITED	8	12	-	11	-	395	7.9	272	6.0	2 337	47.5
SOCIETE GENERALE EFFETEN	70	66	-	61	-	309	4.5	427	9.1	2 559	48.2
SOCIETE GENERALE ISSUER	27	43	4	46	3	415	11.6	709	19.8	2 644	71.5
THE ROYAL BANK OF SCOTLAND PLC	91	67	-	66	-	262	2.8	149	1.9	1 311	14.6
UBS AG	22	20	-	20	-	15	0.4	46	1.6	140	3.9
UNICREDIT BANK	50	153	-	138	-	2 468	23.7	2 087	28.5	11 629	123.4
TOTAL	941	984	16	943	17	24 747	436.6	26 279	488.5	139 605	2 402.7

CERTIFICATES

NUMBER OF LISTED CERTIFICATES



TURNOVER BY TYPOLOGIES - eur m



MAIN INDICATORS

LISTED SeDeX

TRADING

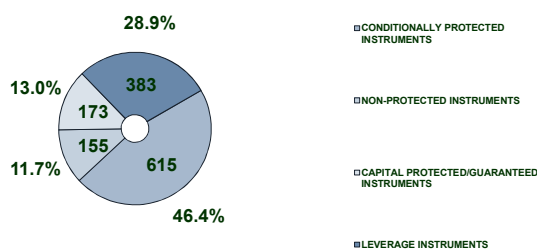
DEC 2013		MAY 2014		JUNE 2014		MAY 2014		JUNE 2014		JAN-JUN 2014		
LISTED	LISTED	MONTH	LISTED	MONTH	LISTED	MONTH	TRADES	TURNOVER	TRADES	TURNOVER	TRADES	TURNOVER
END of MONTH	END of MONTH	NEW LISTED	END of MONTH	NEW LISTED	END of MONTH	NEW LISTED	number	eur m	number	eur m	number	eur m

CERTIFICATES - TYPOLOGY

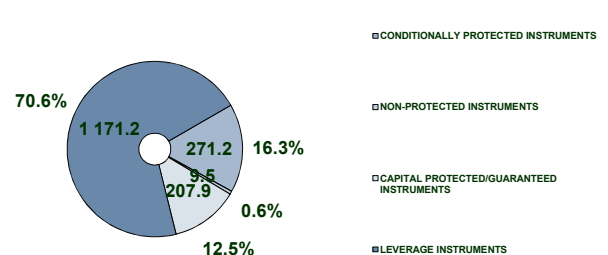
BENCHMARK (*)	124	109	-	107	-	273	2.9	239	2.8	1 591	18.9
BONUS	260	427	7	393	2	5 848	93.7	5 615	109.3	35 245	589.0
PROTECTION	145	172	-	175	7	11 526	198.0	12 641	208.2	54 941	892.1
DISCOUNT	12	16	-	14	-	27	0.9	18	0.4	135	3.6
EXPRESS	271	145	6	140	5	5 212	109.8	6 206	138.4	35 549	704.4
OUTPERFORMANCE	129	115	3	114	3	1 707	29.1	1 560	29.5	11 628	188.7
STOP LOSS	26	131	80	67	-	12 155	47.2	10 442	49.9	57 897	232.7
STOP LOSS R	491	278	-	258	-	4 343	64.0	2 405	46.9	30 496	301.9
FIXED LEVERAGE	29	58	-	58	-	103 089	1 047.1	88 098	1 074.3	584 447	6 656.8
CERTIFICATES IN DISTRIBUTION						154	2.1	-	-	516	6.0
TOTAL	1 487	1 451	96	1 326	17	144 334	1 594.9	127 224	1 659.8	812 445	9 594.1

(*) 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	MAY 2014		JUNE 2014		JAN-JUN 2014				
	Trades	eur m	Trades	eur m	Trades	% TOT	eur m	% TOT	
-	250	7 326	1.0	5 944	0.9	38 989	4.80%	5.4	0.06%
250	500	6 925	2.6	5 472	2.0	37 907	4.67%	14.2	0.15%
500	1 000	13 253	9.6	9 839	7.2	70 053	8.62%	51.4	0.54%
1 000	2 000	21 000	29.8	16 798	24.1	112 463	13.84%	161.0	1.68%
2 000	3 000	14 229	34.7	11 087	26.9	76 768	9.45%	187.9	1.96%
3 000	4 000	9 666	33.3	8 489	29.8	53 414	6.57%	184.7	1.93%
4 000	5 000	7 556	34.1	6 564	29.3	46 147	5.68%	208.5	2.17%
5 000	10 000	25 371	174.6	23 040	160.9	142 239	17.51%	993.1	10.35%
10 000	15 000	13 012	151.2	13 374	157.5	76 582	9.43%	900.2	9.38%
15 000	20 000	5 684	97.2	5 221	89.3	35 028	4.31%	602.9	6.28%
20 000	25 000	4 750	103.8	4 563	99.9	27 509	3.39%	604.8	6.30%
25 000	50 000	9 449	339.8	9 742	352.0	57 014	7.02%	2 025.4	21.11%
50 000	75 000	3 152	177.6	3 226	188.7	19 070	2.35%	1 094.2	11.40%
75 000	150 000	2 034	208.0	3 167	322.0	14 166	1.74%	1 438.6	15.00%
150 000		927	197.7	698	169.3	5 096	0.63%	1 121.7	11.69%

CERTIFICATES

FIRST TEN LEVERAGE CERTIFICATES IN TERMS OF TURNOVER TRADED IN JUNE 2014

	ISIN	Issuer	Type	Strike	Underlying	Barrier	Expiration Date	Turnover eur m	% TOT	% CUM	Trades
1	DE0009G409M1	SOCIETE GENERALE EFFEKTEN	BULL	-	FTSE MIB NET-OF-TAX (LUX) TR		21/12/2018	398.8	34.05%	34.05%	29 795
2	IT0006723263	SOCIETE GENERALE EFFEKTEN	BULL	-	FTSE MIB X5 DAILY LEVERAGED TR		26/05/2017	177.0	15.12%	49.17%	15 113
3	DE0009G409N9	SOCIETE GENERALE EFFEKTEN	BEAR	-	FTSE MIB GROSS TR		21/12/2018	123.0	10.50%	59.67%	13 627
4	DE000H0845F5	UNICREDIT BANK	BULL	-	ITALIA LEVA 7 LONG		16/11/2018	96.4	8.23%	67.91%	6 868
5	DE000H082ZL5	DEUTSCHE BANK AG	BULL	-	LEV DAX X4		10/06/2015	76.4	6.52%	74.43%	7 786
6	IT0006723271	SOCIETE GENERALE EFFEKTEN	BEAR	-	FTSE MIB X5 DAILY SH STR TR		26/05/2017	53.4	4.56%	78.99%	8 314
7	DE000H0845G3	UNICREDIT BANK	BEAR	-	ITALIA LEVA 7 SHORT		16/11/2018	38.5	3.11%	82.10%	3 524
8	GB00085W0T52	THE ROYAL BANK OF SCOTLAND PLC	BULL	6 092.9	DAX	6 210.0	02/02/2015	27.5	2.35%	84.45%	123
9	IT0006724782	UNICREDIT BANK	BULL	-	FTSE MIB X5 DAILY LEVERAGED TR		15/09/2017	21.6	1.85%	86.30%	796
10	NL0010388418	BNP PARIBAS ARBITRAGE ISSUANCE	BULL	-	FUTURE SU FTSE MIB		23/07/2018	18.5	1.58%	87.88%	2 584

FIRST TEN PROTECTION CERTIFICATES IN TERMS OF TURNOVER TRADED IN JUNE 2014

	ISIN	Issuer	Marketing Name	Protection Level	Underlying	Participation	Cap	Expiration Date	Turnover eur m	% TOT	% CUM	Trades
1	IT0004965379	BANCA IMI	EQUITY PROT	2 898.1	EURO STOXX 50	100.00%	4 026.8	31/10/2016	16.9	8.13%	8.13%	405
2	IT0004986458	BANCA IMI	EQUITY PROT	2 710.3	EURO STOXX 50	100.00%	3 824.5	31/07/2017	14.3	6.89%	15.02%	334
3	IT0004965964	BANCA ALETTI	TARGET CEDOLA	14.8	GENERALI	NO	NO	20/09/2018	13.5	6.49%	21.51%	824
4	IT0004986072	BANCA ALETTI	TARGET CEDOLA	312.2	EUROSTOXX OIL & GAS (P)	NO	NO	17/11/2017	9.5	4.59%	26.09%	590
5	IT0004963739	BANCA ALETTI	TARGET CEDOLA	18.7	ENI	NO	NO	18/10/2018	9.2	4.43%	30.53%	556
6	IT0004963754	BANCA ALETTI	TARGET CEDOLA	5.5	UNICREDIT	NO	NO	18/10/2018	8.5	4.10%	34.63%	517
7	IT0004969389	BANCA IMI	EQUITY PROT	17 397.3	FTSE MIB	100.00%	21 975.6	05/06/2017	8.1	3.87%	38.50%	217
8	IT0004790538	BANCA ALETTI	BORSA PROTETTA CAP	16.9	ENI	100.00%	25.7	29/07/2016	8.1	3.87%	42.37%	559
9	IT0004988753	BANCA ALETTI	TARGET CEDOLA	44.6	TOTAL	NO	NO	16/11/2018	6.7	3.19%	45.56%	540
10	IT0004883960	BANCA ALETTI	TARGET CEDOLA	121.2	DIV DAX	NO	NO	19/01/2018	6.0	2.86%	48.42%	461

FIRST TEN BONUS CERTIFICATES IN TERMS OF TURNOVER TRADED IN JUNE 2014

	ISIN	Issuer	Marketing Name	Underlying	Barrier	Bonus	Cap	Expiration Date	Turnover eur m	% TOT	% CUM	Trades
1	IT0004633936	BANCA ALETTI	BONUS	ENEL	2.0	132.00%	NO	30/09/2015	16.3	14.94%	14.94%	907
2	IT0004775984	BANCA ALETTI	BONUS	EUROSTOXX TELECOM (P)	209.9	145.00%	NO	30/11/2015	4.8	4.42%	19.36%	202
3	IT0004919640	BANCA IMI	BONUS	FTSE MIB	11 278.1	113.70%	NO	31/05/2016	4.7	4.34%	23.70%	133
4	NL0010399937	BNP PARIBAS ARBITRAGE ISSUANCE	BONUS CAP WORST OF	ISP/MEDIOBANCA/UNICREDIT		120.00%	1.2	25/04/2016	4.7	4.30%	28.01%	121
5	IT0004717648	BANCA ALETTI	BONUS	EURO STOXX 50	1 717.2	135.00%	NO	31/05/2016	4.6	4.18%	32.18%	176
6	DE000H0847W6	UNICREDIT BANK	TOP BONUS	TELECOM ITALIA	0.8	111.00%	0.9	20/06/2014	4.4	4.00%	36.18%	43
7	NL0010399309	BNP PARIBAS ARBITRAGE ISSUANCE	BONUS CAP	UNICREDIT	4.2	116.00%	6.4	19/12/2014	2.7	2.46%	38.64%	65
8	LU1071707652	SOCIETE GENERALE ISSUER	BONUS CAP	UNICREDIT/ENEL		133.01%	1.3	23/12/2016	2.5	2.29%	40.93%	86
9	DE000H0846C0	UNICREDIT BANK	BONUS CAP	FIAT	5.6	116.00%	8.6	05/12/2014	2.4	2.20%	43.13%	232
10	DE000H0846W8	UNICREDIT BANK	BONUS CAP	TELECOM ITALIA	0.6	122.50%	1.0	05/12/2014	2.3	2.13%	45.26%	232

FIRST TEN BENCHMARK CERTIFICATES IN TERMS OF TURNOVER TRADED IN JUNE 2014

	ISIN	Issuer	Marketing Name	Underlying	Expiration Date	Turnover eur m	% TOT	% CUM	Trades
1	DE000C236W46	COMMERZBANK	DELTA ONE	FDO BANTLEON OPPORT L	28/04/2017	0.8	27.06%	27.06%	29
2	IT0004750631	BANCA IMI	REFLEX LONG	FTSE MIB	18/12/2015	0.4	14.37%	41.42%	28
3	IT0004652860	BANCA IMI	REFLEX LONG	EURO STOXX 50	18/12/2015	0.2	7.77%	49.19%	8
4	IT0004652837	BANCA IMI	REFLEX LONG	NASDAQ 100	18/12/2015	0.2	6.98%	56.17%	10
5	NL0009478767	THE ROYAL BANK OF SCOTLAND PLC	BENCHMARK	FTSE/ASE 20	08/06/2015	0.2	6.71%	62.88%	7
6	DE000C2K2Y26	BARCLAYS BANK	IPATH	EURO STOXX50VOL SH-T FUTURES TR	27/04/2020	0.1	5.30%	68.18%	23
7	DE000H777Q6	UNICREDIT BANK	OPEN END	DAX	31/12/2099	0.1	4.85%	73.03%	3
8	NL0009654649	THE ROYAL BANK OF SCOTLAND PLC	VALUTA PLUS	VALUTA USD INDEX	24/11/2015	0.1	4.17%	77.20%	7
9	DE000H084735	UNICREDIT BANK	OPEN END	FTSE MIB	31/12/2099	0.1	3.86%	81.05%	17
10	DE000H08477G7	UNICREDIT BANK	OPEN END	EURO STOXX 50	31/12/2099	0.1	2.99%	84.05%	2

FIRST TEN OTHER CERTIFICATES IN TERMS OF TURNOVER TRADED IN JUNE 2014

	ISIN	Issuer	Marketing Name	Underlying	Strike	Barrier	Expiration Date	Turnover eur m	% TOT	% CUM	Trades
1	IT0004992167	BANCA IMI	DOUBLE EXPRESS	ENI	17.5	12.2	27/02/2017	15.6	9.29%	9.29%	339
2	DE000A12V1X0	NATIXIS STRUCTURED ISSUANCE	PHOENIX MEMORY	BARC/VODAFONE/RIOTINTO/BURB	-	-	14/05/2018	7.3	4.36%	13.65%	268
3	XS1026246618	BANCA IMI	TWIN WIN	EURO STOXX 50	3 148.2	2 093.5	27/02/2017	5.8	3.45%	17.10%	144
4	IT0004619240	BANCA ALETTI	AUTOCALLABLE STEP PLUS	FTSE MIB	21 018.3	-	23/07/2015	5.5	3.28%	20.39%	197
5	LU1066623981	SOCIETE GENERALE ISSUER	EXPRESS COUPON PLUS	INTESANAPALO/GENERALI/ENEL	-	-	22/06/2017	5.4	3.18%	23.57%	199
6	IT0004998828	BANCA IMI	DOUBLE EXPRESS	ENEL	3.8	2.7	06/03/2017	4.9	2.91%	26.48%	197
7	IT0005000457	BANCA IMI	DOUBLE EXPRESS	EUROSTOXX OIL & GAS (P)	328.9	240.1	13/03/2017	4.8	2.85%	29.32%	107
8	IT0004999063	BANCA IMI	DOUBLE EXPRESS	GENERALI	16.3	11.4	06/03/2017	4.5	2.69%	32.02%	199
9	IT0005000812	BANCA ALETTI	AUTOCALLABLE STEP	ENI	18.2	-	14/03/2019	4.2	2.51%	34.53%	249
10	IT0004930456	BANCA ALETTI	COUPON PREMIUM	EURO STOXX 50	2 602.6	-	15/06/2018	4.1	2.44%	36.97%	165

News

In June, Societe Generale has issued 181 Covered Warrant Plain Vanilla on indices and shares.

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