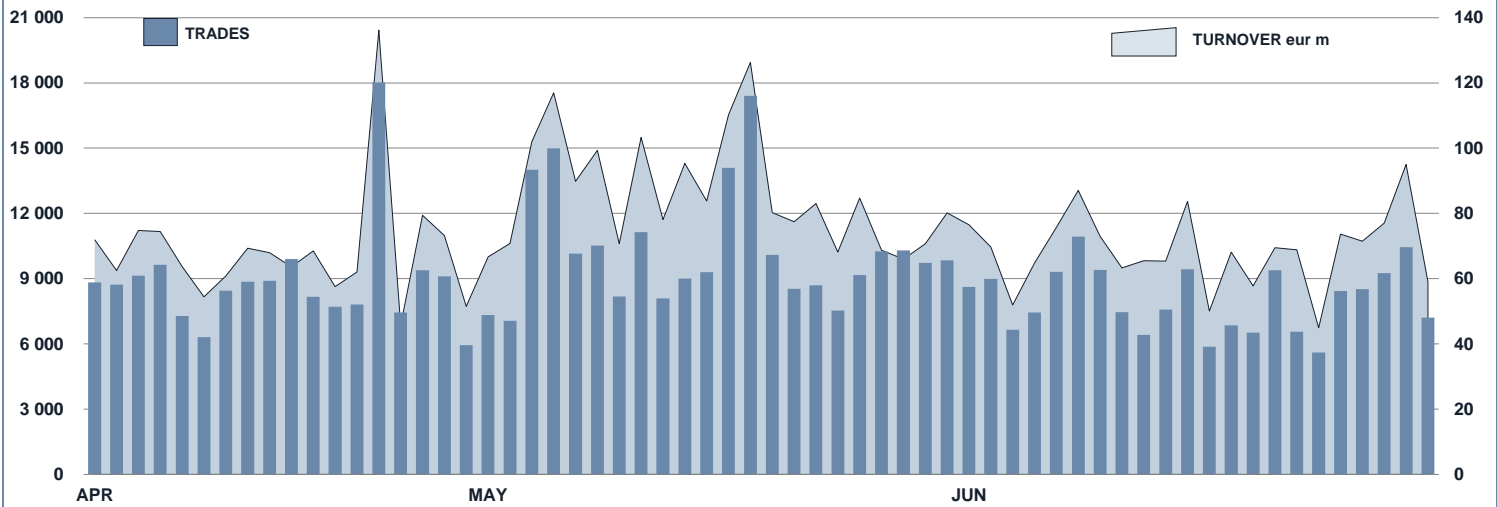




SECURITISED DERIVATIVES DAILY TURNOVER



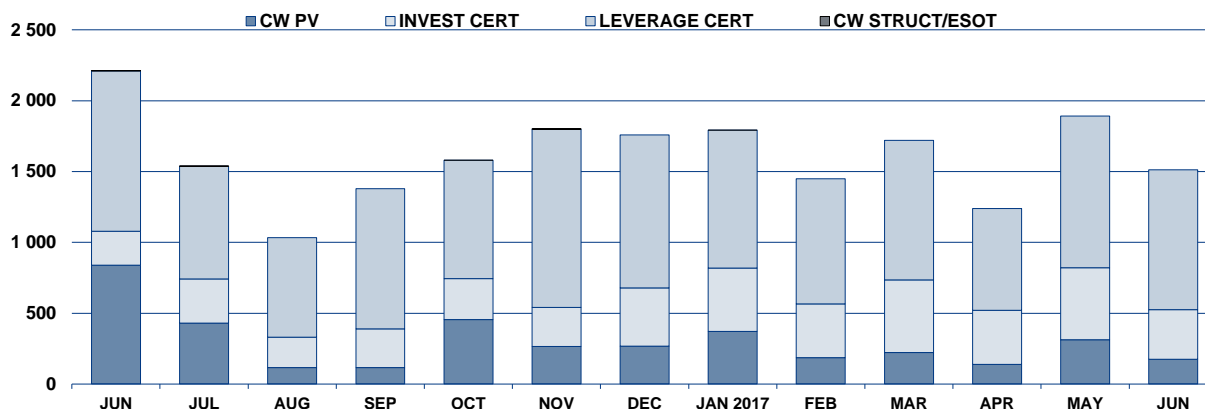
MAIN INDICATORS

LISTED SeDeX

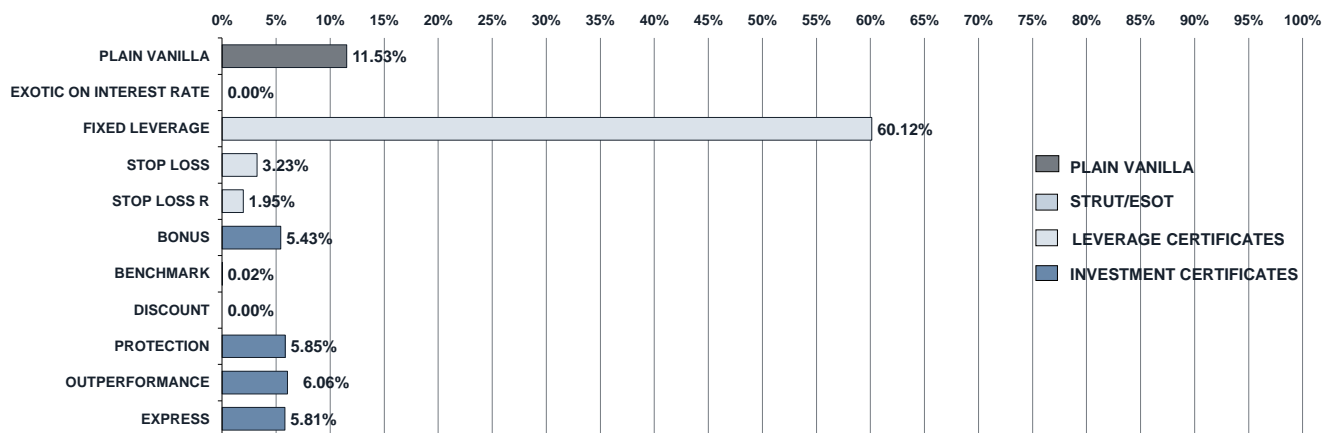
TRADING

	DEC2016		MAY 2017		JUNE 2017		MAY 2017		JUNE 2017		JAN-JUN 2017	
	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	4 559	4 812	343	5 305	1 754	52 866	312.9	37 552	174.3	254 240	1 406.4	
STRUCTURED/EXOTIC CW	55	55	-	51	-	-	-	-	-	2	0.0	
LEVERAGE CERTIFICATES CLASS A	641	995	363	783	47	17 921	63.6	18 370	78.3	103 122	371.9	
LEVERAGE CERTIFICATES CLASS B	250	319	-	329	10	119 989	1 008.9	96 322	909.1	662 958	5 247.7	
INVESTMENT CERTIFICATES CLASS A	54	51	-	51	-	40	0.4	33	0.3	270	2.7	
INVESTMENT CERTIFICATES CLASS B	1 137	1 293	129	1 336	189	34 601	506.5	24 645	350.0	170 201	2 573.2	
of which CERTIFICATES IN DISTRIBUTION	-	-	-	-	-	-	-	-	-	10	0.0	
TOTAL	6 696	7 525	835	7 855	2 000	225 417	1 892.4	176 922	1 512.0	1 190 793	9 601.9	
UNDERLYING ASSETS												
DOMESTIC SHARES	3 289	4 017	489	4 042	1 116	59 654	338.3	40 149	218.7	287 235	1 710.0	
DOMESTIC INDICES	1 278	1 416	131	1 391	111	107 384	1 008.1	88 422	864.2	596 826	5 144.7	
FOREIGN SHARES	657	594	56	719	303	5 695	58.5	4 723	45.3	32 495	386.1	
FOREIGN INDICES	795	904	155	927	222	16 314	251.6	15 920	228.3	97 744	1 258.0	
COMMODITIES	252	206	279	279	91	27 465	134.0	21 648	93.4	138 667	642.0	
INTEREST RATE	69	73	-	68	-	386	2.2	529	2.8	2 567	18.0	
EXCHANGE RATE	142	100	213	151	1257	4.7	1 064	3.3	6 619	40.0		
OTHERS	214	215	4	216	6	7 262	95.0	4 467	55.8	28 640	403.0	
TOTAL	6 696	7 525	835	7 855	2 000	225 417	1 892.4	176 922	1 512.0	1 190 793	9 601.9	
ISSUERS												
BANCA AKROS	10	10	-	10	-	-	-	-	-	-	-	
BANCA ALETTI	166	163	2	159	-	11 142	166.1	8 806	129.1	57 273	832.1	
BANCA IMI	379	547	132	411	17	10 334	113.6	7 546	64.8	55 563	731.4	
BANCA MONTE PASCHI SIENA	40	40	-	36	-	-	-	-	-	-	-	
BARCLAYS BANK	3	3	-	3	-	11	0.0	3	0.0	40	0.1	
BNP PARIBAS ISSUANCE	697	1 213	380	953	79	28 109	170.7	25 843	162.8	157 379	933.4	
COMMERZBANK	75	73	2	72	2	5 202	51.4	3 064	49.7	19 723	229.7	
CREDIT AGRICOLE CIB FIN (GUERNSEY)	9	8	-	8	-	61	0.7	41	0.4	458	4.8	
CREDIT AGRICOLE CIB FINANCIAL PROD	7	7	-	7	-	70	0.6	50	0.3	610	5.4	
CREDIT AGRICOLE CIB FINANCIAL SOLUT	8	10	2	10	-	55	0.9	89	2.2	479	6.8	
CREDIT AGRICOLE CORP AND INV BANK	2	2	-	2	-	9	0.1	10	0.2	84	1.5	
CREDIT SUISSE	2	1	-	2	1	14	0.3	93	3.4	125	4.4	
DEUTSCHE BANK AG	60	76	52	76	-	301	4.1	264	4.1	1 703	24.0	
EXANE FINANCE	24	12	-	12	-	435	5.5	188	2.4	1 670	18.4	
GOLDMAN SACHS INTERNATIONAL	4	3	-	2	-	10	0.1	7	0.1	49	0.8	
INGBANK	12	10	-	8	-	297	3.8	70	0.9	1 924	23.3	
JP MORGAN STRUCTURED PRODUCTS B.V	7	7	-	6	-	13	0.3	15	0.4	244	6.2	
MORGAN STANLEY BV	3	3	-	3	-	36	0.5	28	0.3	215	4.2	
NATIXIS STRUCTURED ISSUANCE	26	34	-	34	2	431	15.3	305	8.0	2 055	75.4	
NATIXIS STRUCTURED PRODUCTS LIMITED	6	4	-	4	-	37	0.6	21	0.6	153	3.9	
SOCIETE GENERALE	1 550	697	-	468	-	13 653	72.0	7 602	28.6	64 231	417.6	
SOCIETE GENERALE EFFETKEN	40	29	-	26	-	61 914	462.7	48 371	390.0	362 326	2 433.7	
SOCIETE GENERALE ISSUER	132	772	-	1 044	281	34 068	214.6	26 232	147.9	147 774	886.4	
THE ROYAL BANK OF SCOTLAND PLC	3	3	-	3	-	1	0.0	2	0.0	15	0.2	
UBS AG	24	25	1	26	1	591	14.0	474	12.2	1 468	36.4	
UNICREDIT	2 708	1 941	-	2 760	1 473	26 281	199.0	21 477	131.4	146 094	901.4	
UNICREDIT BANK	587	699	53	741	134	18 427	294.6	15 824	293.0	101 884	1 539.0	
VONTOBEL FINANCIAL PRODUCTS GMBH	112	1 133	211	969	10	13 915	100.7	10 497	79.1	67 254	481.4	
TOTAL	6 696	7 525	835	7 855	2 000	225 417	1 892	176 922	1 512	1 190 793	9 602	

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 2017			
	TRADES			DAILY
	NUMBER	% TOT	% CUM	
FTSE MIB NET-OF-TAX (LUX) TR	32 650	18.46%	18.46%	1 484
FTSE MIB	22 240	12.57%	31.03%	1 011
FTSE MIB GROSS TR	16 319	9.22%	40.25%	742
ITALIA LEVA 7 LONG	6 796	3.84%	44.09%	309
ENI	5 911	3.34%	47.43%	269
UNICREDIT	5 377	3.04%	50.47%	244
WTI FUTURES X7 LEVERAGED INDEX	5 351	3.02%	53.50%	243
DAX	4 448	2.51%	56.01%	202
FUTURE SU FTSE MIB	4 411	2.49%	58.51%	201
BRENT X5 LEVERAGED USD TR	4 400	2.49%	60.99%	200

MOST TRADED UNDERLYING ASSETS IN TERMS OF TURNOVER

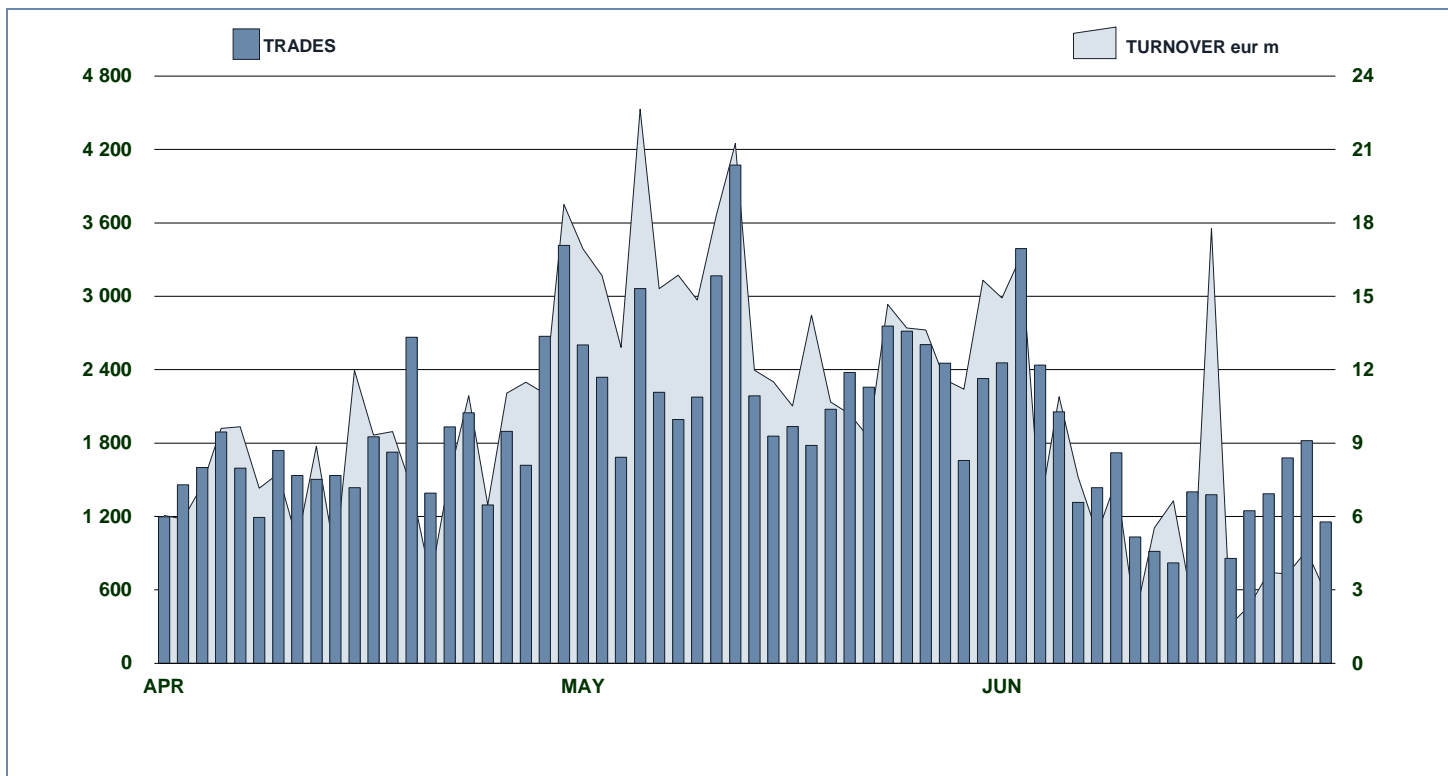
UNDERLYING ASSET	JUNE 2017			
	TURNOVER			DAILY
	eur m	% TOT	% CUM	
FTSE MIB NET-OF-TAX (LUX) TR	288.05	19.05%	19.05%	13.09
ITALIA LEVA 7 LONG	177.11	11.71%	30.77%	8.05
FTSE MIB	161.59	10.69%	41.45%	7.35
FTSE MIB GROSS TR	104.68	6.92%	48.38%	4.76
EURO STOXX 50	67.34	4.45%	52.83%	3.06
FUTURE SU FTSE MIB	64.33	4.25%	57.08%	2.92
INTESA SANPAOLO	38.78	2.56%	59.65%	1.76
DAX	34.76	2.30%	61.95%	1.58
ENI	31.67	2.09%	64.04%	1.44
LEVERAGE X7 DAXF	29.85	1.97%	66.02%	1.36

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 2016		MAY 2017		JUNE 2017		MAY 2017		JUNE 2017		JAN-JUN 2017	
	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	
UNDERLYING ASSETS												
DOMESTIC SHARES	2 455	2 807	210	2 932	967	37 811	144.6	22 981	55.2	173 204	672.8	
DOMESTIC INDICES	1 072	1 164	66	1 159	93	12 601	164.1	12 442	115.9	66 150	697.7	
FOREIGN SHARES	504	353	16	451	257	1 532	3.1	1 026	1.7	8 184	25.3	
FOREIGN INDICES	269	324	51	421	205	399	0.6	564	0.6	3 243	5.6	
COMMODITIES	136	87	-	152	81	171	0.2	145	0.2	1 049	1.9	
INTEREST RATE	49	49	-	45	-	-	-	-	-	-	-	
EXCHANGE RATE	128	82	-	195	151	352	0.4	394	0.7	2 412	3.2	
OTHERS	1	1	-	1	-	-	-	-	-	-	-	
TOTAL	4 614	4 867	343	5 356	1 754	52 866	312.9	37 552	174.3	254 242	1 406.4	
ISSUERS												
BANCA AKROS	9	9	-	9	-	-	-	-	-	-	-	
BANCA IMI	278	428	132.0	286	-	6 079	7.6	5 072	5.5	28 142	35.0	
BANCA MONTE PASCHI SIENA	40	40	-	36	-	-	-	-	-	-	-	
BARCLAYS BANK	1	1	-	1	-	-	-	-	-	1	0.0	
BNP PARIBAS ISSUANCE	23	127	-	65	-	679	1.9	257	0.2	2 751	6.1	
COMMERZBANK	5	5	-	5	-	-	-	-	-	1	0.0	
SOCIETE GENERALE	1 550	697	-	468	-	13 653	72.0	7 602	28.6	64 231	417.6	
SOCIETE GENERALE ISSUER	-	628	-	909	281	4 442	30.9	1 608	7.5	6 050	38.5	
UNICREDIT	2 708	1 941	-	2 760	1 473	26 281	199.0	21 477	131.4	146 094	901.4	
VONTOBEL FINANCIAL PRODUCTS (-	991	211.0	817	-	1 732	1.5	1 536	1.1	6 972	7.7	
TOTAL	4 614	4 867	343	5 356	1 754	52 866	312.9	37 552	174.3	254 242	1 406.4	
CALL/PUT												
CALL	2 906	3 104	239	3 259	990	42 444	286.4	29 188	156.4	199 636	1 282.3	
PUT	1 653	1 708	104	2 046	764	10 422	26.5	8 364	17.9	54 604	124.1	
EXPIRATION DATE												
EXPIRY < 3 MONTHS	1 098	1 323	5	1 153	213	26 124	72.3	26 530	57.5	145 989	349.6	
3 MONTHS < EXPIRY < 6 MONTHS	1 050	977	65	1 390	410	10 938	36.3	6 410	17.7	42 982	153.1	
6 MONTHS < EXPIRY < 12 MONTHS	1 316	1 178	172	1 473	871	7 965	32.6	1 160	3.5	30 461	149.9	
12 MONTHS < EXPIRY < 24 MONTHS	560	818	99	775	235	1 982	11.5	632	2.1	7 425	64.0	
24 MONTHS < EXPIRY < 60 MONTHS	374	359	2	336	5	1 647	16.1	483	2.1	11 715	145.4	
EXPIRY MORE THAN 60 MONTHS	216	212	-	229	20	4 210	144.2	2 337	91.4	15 670	544.4	

COVERED WARRANT

FIRST TEN COVERED WARRANT IN TERMS OF TURNOVER TRADED IN JUNE 2017 ON FTSE MIB INDEX

	ISIN	Issuer	Type	Strike	Underlying	Expiration Date	Turnover eur m	% TOT	% CUM	Trades
1	IT0005165730	UNICREDIT	CALL	18 000	FTSE MIB	20/12/2024	49.11	42.37%	42.37%	1 081
2	IT0005178949	UNICREDIT	CALL	24 000	FTSE MIB	20/12/2030	42.14	36.36%	78.73%	1 242
3	IT0005228132	UNICREDIT	CALL	21 000	FTSE MIB	21/07/2017	4.11	3.55%	82.28%	1 429
4	IT0005258618	UNICREDIT	PUT	21 000	FTSE MIB	21/07/2017	4.06	3.50%	85.78%	832
5	IT0005032237	UNICREDIT	PUT	21 000	FTSE MIB	16/06/2017	1.72	1.49%	87.27%	835
6	FR0013193851	SOCIETE GENERALE	CALL	20 000	FTSE MIB	21/07/2017	1.66	1.43%	88.70%	315
7	IT0005032187	UNICREDIT	CALL	21 000	FTSE MIB	16/06/2017	1.51	1.31%	90.01%	789
8	IT0005228256	UNICREDIT	PUT	20 000	FTSE MIB	21/07/2017	1.23	1.06%	91.07%	1 109
9	FR0013194362	SOCIETE GENERALE	CALL	21 000	FTSE MIB	20/10/2017	1.05	0.90%	91.97%	204
10	FR0013193968	SOCIETE GENERALE	CALL	20 000	FTSE MIB	18/08/2017	1.00	0.86%	92.84%	158

FIRST TEN COVERED WARRANT IN TERMS OF TURNOVER TRADED IN JUNE 2017 ON ITALIAN STOCKS

	ISIN	Issuer	Type	Strike	Underlying	Expiration Date	Turnover eur m	% TOT	% CUM	Trades
1	FR0013207602	SOCIETE GENERALE	CALL	11.0	GENERALI	15/09/2017	3.15	5.75%	5.75%	294
2	FR0013206653	SOCIETE GENERALE	CALL	13.0	ENI	16/06/2017	1.84	3.36%	9.11%	579
3	FR0012561736	SOCIETE GENERALE	CALL	28.0	ATLANTIA	15/12/2017	1.40	2.55%	11.67%	329
4	IT0005197824	UNICREDIT	CALL	0.8	TELECOM ITALIA	15/06/2017	1.23	2.24%	13.90%	288
5	FR0013207644	SOCIETE GENERALE	CALL	12.0	GENERALI	15/09/2017	1.09	1.99%	15.89%	126
6	IT0005249609	BANCA IMI	CALL	17.0	UNICREDIT	04/09/2017	1.02	1.87%	17.76%	813
7	IT0005235756	UNICREDIT	CALL	52.5	LUXOTTICA GROUP	15/06/2017	0.94	1.72%	19.48%	111
8	FR0013159175	SOCIETE GENERALE	CALL	14.0	ENI	15/12/2017	0.92	1.67%	21.15%	195
9	IT0005232480	UNICREDIT	CALL	17.0	ENI	14/09/2017	0.86	1.57%	22.73%	403
10	FR0013077831	SOCIETE GENERALE	CALL	30.0	ATLANTIA	15/12/2017	0.80	1.46%	24.19%	209

FIRST TEN COVERED WARRANT IN TERMS OF TURNOVER TRADED IN JUNE 2017 ON OTHER UNDERLYINGS

	ISIN	Issuer	Type	Strike	Underlying	Expiration Date	Turnover eur m	% TOT	% CUM	Trades
1	IT0005231920	UNICREDIT	CALL	250.0	TESLA	13/12/2017	0.28	7.54%	7.54%	15
2	IT0005229825	UNICREDIT	CALL	17.9	DEUTSCHE BANK	13/09/2017	0.26	7.16%	14.70%	151
3	FR0013160371	SOCIETE GENERALE ISSUER	CALL	35.0	EXOR	21/12/2018	0.22	5.99%	20.69%	34
4	IT0005227043	UNICREDIT	CALL	13 000.0	DAX	16/06/2017	0.21	5.67%	26.37%	67
5	FR0013160322	SOCIETE GENERALE	CALL	35.0	EXOR	15/12/2017	0.20	5.49%	31.86%	35
6	IT0005205874	UNICREDIT	CALL	1.2	EUR/USD	13/09/2017	0.15	4.03%	35.89%	61
7	IT0005231847	UNICREDIT	CALL	275.0	TESLA	13/09/2017	0.13	3.45%	39.33%	7
8	IT0005229080	UNICREDIT	CALL	60.0	SOCIETE GENERALE	13/09/2017	0.11	2.91%	42.24%	56
9	IT0005271975	UNICREDIT	PUT	350.0	TESLA	14/03/2018	0.08	2.17%	44.42%	6
10	IT0005260853	UNICREDIT	CALL	1.1	EUR/USD	13/12/2017	0.08	2.12%	46.54%	20

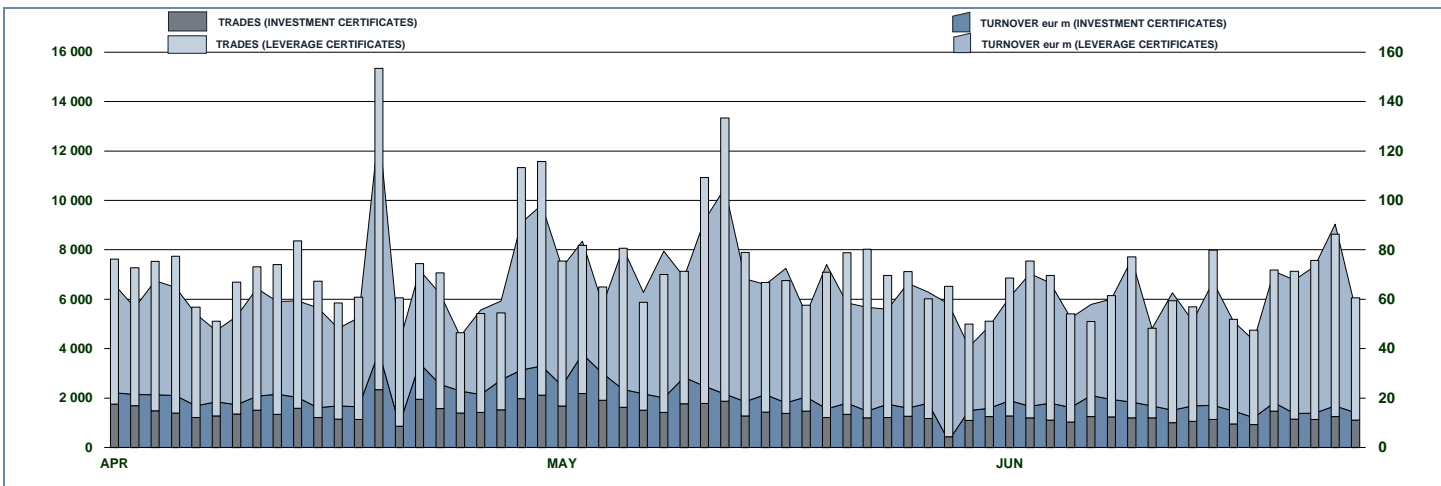
FIRST TEN EXOTIC COVERED WARRANT IN TERMS OF TURNOVER TRADED IN JUNE 2017

	ISIN	Issuer	Type	Strike	Underlying	Expiration Date	Turnover eur m	% TOT	% CUM	Trades
1										
2										
3										
4										
5										
6										
7										
8										
9										
10										

DISTRIBUTION OF TRADING BY SIZE OF TRADES

SIZE OF TRADE (eur)	MAY 2017		JUNE 2017		JAN-JUN 2017				
	Trades	eur m	Trades	eur m	Trades	% TOT	eur m	% TOT	
0	250	20 682	1.1	12 942	0.9	87 708	34.50%	6.2	0.44%
250	500	4 994	1.8	4 489	1.6	29 374	11.55%	10.6	0.76%
500	1 000	5 441	3.8	4 739	3.4	31 084	12.23%	22.1	1.57%
1 000	2 000	4 091	5.7	4 435	6.2	24 485	9.63%	34.3	2.44%
2 000	3 000	2 143	5.3	1 850	4.5	12 182	4.79%	29.9	2.12%
3 000	4 000	2 356	8.1	1 451	5.0	10 753	4.23%	37.2	2.64%
4 000	5 000	1 738	7.5	1 078	4.7	8 203	3.23%	35.6	2.53%
5 000	10 000	3 703	26.3	2 771	20.4	15 533	6.11%	109.5	7.79%
10 000	15 000	2 337	28.8	1 927	22.9	10 043	3.95%	121.9	8.67%
15 000	20 000	1 248	21.6	260	4.4	5 032	1.98%	87.6	6.23%
20 000	25 000	537	11.9	115	2.5	3 671	1.44%	82.9	5.90%
25 000	50 000	2 241	76.6	342	11.8	9 979	3.93%	339.3	24.12%
50 000	75 000	540	32.6	557	31.7	2 892	1.14%	175.8	12.50%
75 000	150 000	815	81.7	596	54.2	3 263	1.28%	306.9	21.82%
150 000						40	0.02%	6.7	0.47%

CERTIFICATES

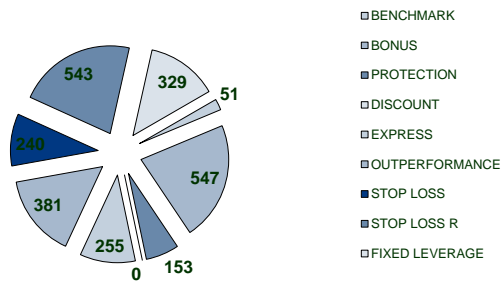


MAIN INDICATORS

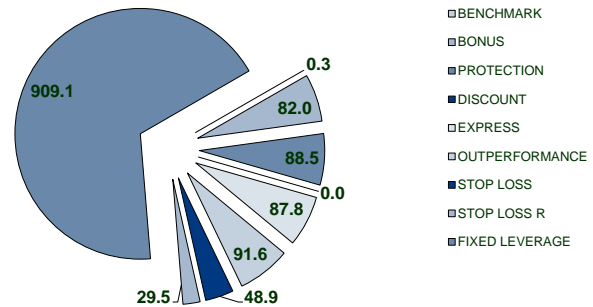
	LISTED SeDeX					TRADING						
	DEC 2016		MAY 2017		JUNE 2017		MAY 2017		JUNE 2017		JAN-JUN 2017	
	LISTED END of MONTH	LISTED END of MONTH	MONTH NEW LISTED	LISTED END of MONTH	MONTH NEW LISTED	TRADES number	TURNOVER eur m	TRADES number	TURNOVER eur m	TRADES number	TURNOVER eur m	
LEVERAGE CERTIFICATES CLASS A - UNDERLYING ASSETS												
DOMESTIC SHARES	384	582	214	449	27	7 613	31.0	6 959	45.4	40 426	172.0	
DOMESTIC INDICES	81	136	57	118	13	8 132	25.0	8 218	23.8	49 799	155.4	
FOREIGN SHARES	28	27	2	27	-	248	0.6	391	1.0	869	2.2	
FOREIGN INDICES	145	247	90	187	7	1 924	7.0	2 797	8.2	11 980	42.3	
COMMODITIES	2	2	-	2	-	4	0.0	5	0.0	47	0.1	
INTEREST RATE	1	1	-	-	-	-	-	-	-	1	0.1	
EXCHANGE RATE	-	-	-	-	-	-	-	-	-	-	-	
OTHERS	-	-	-	-	-	-	-	-	-	-	-	
TOTAL	641	995	363	783	47	17 921	63.6	18 370	78.3	103 122	371.9	
LEVERAGE CERTIFICATES CLASS B - UNDERLYING ASSETS												
DOMESTIC SHARES	40	72	-	72	-	1 624	14.3	1 065	12.5	10 895	154.0	
DOMESTIC INDICES	42	40	-	40	-	84 586	785.1	66 182	702.6	469 721	4 098.5	
FOREIGN SHARES	-	28	-	28	-	67	0.5	108	1.6	413	10.5	
FOREIGN INDICES	86	86	-	86	-	5 449	74.3	6 488	98.6	40 016	339.7	
COMMODITIES	64	71	-	81	10	27 186	131.0	21 426	90.4	136 888	623.8	
INTEREST RATE	14	18	-	18	-	309	1.3	470	2.0	2 003	9.9	
EXCHANGE RATE	4	4	-	4	-	768	2.5	583	1.4	3 022	11.1	
OTHERS	-	-	-	-	-	-	-	-	-	-	-	
TOTAL	250	319	-	329	10	119 989	1 008.9	96 322	909.1	662 958	5 247.7	
INVESTMENT CERTIFICATES - UNDERLYING ASSETS												
DOMESTIC SHARES	410	556	65	589	122	12 606	148.5	9 144	105.6	62 710	711.3	
DOMESTIC INDICES	83	76	8	74	5	2 065	34.0	1 580	21.9	11 156	193.1	
FOREIGN SHARES	125	186	38	213	46	3 848	54.2	3 198	41.1	23 029	348.2	
FOREIGN INDICES	295	247	14	233	10	8 542	169.8	6 071	120.9	42 505	870.4	
COMMODITIES	50	46	-	44	-	104	2.8	72	2.9	683	16.1	
INTEREST RATE	5	5	-	5	-	77	0.9	59	0.9	563	8.1	
EXCHANGE RATE	10	14	-	14	-	137	1.7	87	1.1	1 185	25.7	
OTHERS	213	214	4	215	6	7 262	95.0	4 467	55.8	28 640	403.0	
TOTAL	1 191	1 344	129	1 387	189	34 641	507.0	24 678	350.2	170 471	2 575.9	
LEVERAGE CERTIFICATES CLASS A - ISSUERS												
BNP PARIBAS ISSUANCE	370	797	363	588	47	17 649	63.0	17 386	56.4	100 453	341.0	
UNICREDIT BANK	271	198	-	195	-	272	0.6	984	21.9	2 669	30.9	
TOTAL	641	995	363	783	47	17 921	64	18 370	78	103 122	372	
LEVERAGE CERTIFICATES CLASS B - ISSUERS												
BNP PARIBAS ISSUANCE	18	18	-	18	-	5 769	57.8	4 751	69.0	31 759	327.6	
COMMERZBANK	8	8	-	8	-	858	6.5	895	30.9	4 853	64.1	
DEUTSCHE BANK AG	8	8	-	8	-	14	0.0	17	0.0	216	0.9	
SOCIETE GENERALE EFFEKTEN	17	15	-	15	-	61 913	462.7	48 368	390.0	362 266	2 433.2	
SOCIETE GENERALE ISSUER	50	67	-	67	-	28 121	165.3	23 457	130.5	133 653	732.6	
UNICREDIT BANK	37	61	-	61	-	11 131	217.5	9 873	210.6	69 919	1 215.6	
VONTOBEL FINANCIAL PRODUCTS GMBH	112	142	-	152	10	12 183	99.2	8 961	78.0	60 282	473.7	
TOTAL	250	319	-	329	10	119 989	1 008.9	96 322	909.1	662 948	5 247.7	
INVESTMENT CERTIFICATES - ISSUERS												
BANCA AKROS	1	1	-	1	-	-	-	-	-	-	-	
BANCA ALETTI	166	163	2	159	-	11 142	166.1	8 806	129.1	57 273	832.1	
BANCA IMI	101	119	-	126	17	4 255	106.0	2 474	59.3	27 421	696.4	
BARCLAYS BANK	2	2	-	2	-	11	0.0	3	0.0	39	0.1	
BNP PARIBAS ISSUANCE	286	271	17	282	32	4 012	47.9	3 449	37.1	22 416	258.7	
COMMERZBANK	62	60	2	59	2	4 344	44.9	2 169	18.8	14 869	165.7	
CREDIT AGRICOLE CIB FIN (GUERNSEY)	9	8	-	8	-	61	0.7	41	0.4	458	4.8	
CREDIT AGRICOLE CIB FINANCIAL PROD	7	7	-	7	-	70	0.6	50	0.3	610	5.4	
CREDIT AGRICOLE CIB FINANCIAL SOLUT	8	10	2	10	-	55	0.9	89	2.2	479	6.8	
CREDIT AGRICOLE CORP AND INV BANK	2	2	-	2	-	9	0.1	10	0.2	84	1.5	
CREDIT SUISSE	2	1	-	2	1	14	0.3	93	3.4	125	4.4	
DEUTSCHE BANK AG	52	68	52	68	-	287	4.1	247	4.1	1 487	23.1	
EXANE FINANCE	24	12	-	12	-	435	5.5	188	2.4	1 670	18.4	
GOLDMAN SACHS INTERNATIONAL	4	3	-	2	-	10	0.1	7	0.1	49	0.8	
INGBANK	12	10	-	8	-	297	3.8	70	0.9	1 924	23.3	
JP MORGAN STRUCTURED PRODUCTS B.V	7	7	-	6	-	13	0.3	15	0.4	244	6.2	
MORGAN STANLEY BV	3	3	-	3	-	36	0.5	28	0.3	215	4.2	
NATIXIS STRUCTURED ISSUANCE	26	34	-	34	2	431	15.3	305	8.0	2 055	75.4	
NATIXIS STRUCTURED PRODUCTS LIMITED	6	4	-	4	-	37	0.6	21	0.6	153	3.9	
SOCIETE GENERALE EFFEKTEN	23	14	-	11	-	1	0.0	3	0.0	50	0.6	
SOCIETE GENERALE ISSUER	82	77	-	68	-	1 505	18.4	1 167	9.8	8 071	115.3	
THE ROYAL BANK OF SCOTLAND PLC	3	3	-	3	-	1	0.0	2	0.0	15	0.2	
UBS AG	24	25	1	26	1	591	14.0	474	12.2	1 468	36.4	
UNICREDIT BANK	279	440	53	485	134	7 024	76.5	4 967	60.4	29 296	292.4	
TOTAL	1 191	1 344	129	1 387	189	34 641	507.0	24 678	350.2	170 471	2 575.9	

CERTIFICATES

NUMBER OF LISTED CERTIFICATES



TURNOVER BY TYPOLOGIES - eur m



MAIN INDICATORS

LISTED SeDeX

TRADING

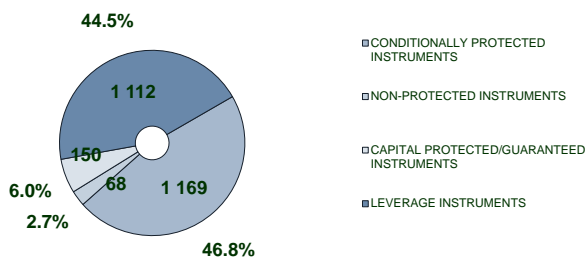
DEC 2016		MAY 2017		JUNE 2017		MAY 2017		JUNE 2017		JAN-JUN 2017	
LISTED	LISTED	MONTH	LISTED	MONTH	TRADES	TURNOVER	TRADES	TURNOVER	TRADES	TURNOVER	
END of MONTH	END of MONTH	NEW LISTED	END of MONTH	NEW LISTED	number	eur m	number	eur m	number	eur m	

CERTIFICATES - TYPOLOGY

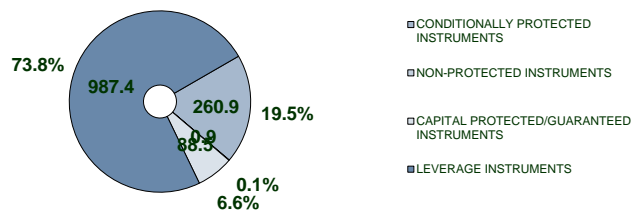
BENCHMARK (*)	54	51	-	51	-	40	0.4	33	0.3	270	2.7
BONUS	387	561	103	547	96	7 916	132.0	5 057	82.0	37 494	675.7
PROTECTION	162	158	2	153	-	6 935	101.3	5 839	88.5	36 263	545.0
DISCOUNT	-	-	-	-	-	-	-	-	-	-	-
EXPRESS	282	266	4	255	7	10 302	145.3	6 507	87.8	46 678	718.4
OUTPERFORMANCE	306	308	20	381	86	9 448	127.9	7 242	91.6	49 756	634.0
STOP LOSS	139	434	257	240	47	15 495	53.6	14 846	48.9	86 842	282.0
STOP LOSS R	502	561	106	543	-	2 426	10.0	3 524	29.5	16 280	89.9
FIXED LEVERAGE	250	319	-	329	10	119 989	1 008.9	96 322	909.1	662 958	5 247.7
CERTIFICATES IN DISTRIBUTIO	-	-	-	-	-	-	-	-	-	10	0.0
TOTAL	2 082	2 658	492	2 499	246	172 551	1 579.5	139 370	1 337.7	936 551	8 195.5

(*) Open end and Quanto are included

NUMBER OF LISTED CERTIFICATES BY ACEPI CLASS



TURNOVER BY ACEPI CLASS



DISTRIBUTION OF TRADING BY SIZE OF TRADES

SIZE OF TRADE (eur)

SIZE OF TRADE (eur)	MAY 2017		JUNE 2017		JAN-JUN 2017			
	Trades	eur m	Trades	eur m	Trades	% TOT	eur m	% TOT
-	250	8 918	1.2	7 442	0.9	5.99%	7.2	0.09%
250	500	10 095	3.8	7 892	2.9	6.22%	21.9	0.27%
500	1 000	19 332	14.2	16 759	12.2	11.18%	77.9	0.95%
1 000	2 000	27 990	39.9	23 208	33.5	15.78%	227.2	2.77%
2 000	3 000	16 760	41.1	14 561	36.2	10.23%	234.6	2.86%
3 000	4 000	11 971	41.0	8 963	30.8	6.91%	223.6	2.73%
4 000	5 000	9 332	42.3	7 487	34.1	5.59%	237.0	2.89%
5 000	10 000	27 114	190.3	20 877	146.5	13.98%	928.3	11.33%
10 000	15 000	14 224	169.5	10 433	126.0	8.37%	956.2	11.67%
15 000	20 000	8 054	134.4	5 959	100.8	4.01%	639.9	7.81%
20 000	25 000	4 508	98.5	2 868	63.1	2.46%	503.2	6.14%
25 000	50 000	8 179	277.8	6 681	228.3	4.94%	1 586.2	19.35%
50 000	75 000	3 153	190.5	3 218	204.3	1.85%	1 035.7	12.64%
75 000	150 000	2 544	253.7	2 798	266.5	1.23%	1 144.8	13.97%
150 000		377	81.4	224	51.4	0.18%	371.8	4.54%

CERTIFICATES

FIRST TEN LEVERAGE CERTIFICATES CLASS A IN TERMS OF TURNOVER TRADED IN JUNE 2017

ISIN	Issuer	Type	Strike	Underlying	Barrier	Expiration Date	Turnover eur m	% TOT	% CUM	Trades
1 DE000HV4BLX4	UNICREDIT BANK	BULL	1.2	INTESA SANPAOLO	1.3	31/12/2099	7.9	10.11%	10.11%	401
2 DE000HV4BSA7	UNICREDIT BANK	BULL	5.2	FIAT CHRYSLER AUTOMOBILES	5.4	31/12/2099	3.3	4.23%	14.34%	88
3 DE000HV4BSB5	UNICREDIT BANK	BULL	5.4	FIAT CHRYSLER AUTOMOBILES	5.7	31/12/2099	2.7	3.41%	17.75%	73
4 NL0012161921	BNP PARIBAS ISSUANCE	BEAR	22 000.0	FTSE MIB	22 000.0	15/09/2017	2.6	3.32%	21.07%	588
5 NL0012162101	BNP PARIBAS ISSUANCE	BULL	20 500.0	FTSE MIB	20 500.0	15/12/2017	2.5	3.26%	24.33%	1 049
6 NL0011951793	BNP PARIBAS ISSUANCE	BEAR	22 000.0	FTSE MIB	22 000.0	16/06/2017	2.4	3.08%	27.40%	293
7 NL0011952445	BNP PARIBAS ISSUANCE	BULL	3.4	ENEL	3.4	16/06/2017	2.4	3.08%	30.47%	36
8 DE000HV4BVQ7	UNICREDIT BANK	BULL	5.8	FIAT CHRYSLER AUTOMOBILES	6.1	31/12/2099	2.2	2.80%	33.26%	54
9 NL0012161814	BNP PARIBAS ISSUANCE	BULL	20 500.0	FTSE MIB	20 500.0	15/09/2017	2.0	2.59%	35.85%	796
10 DE000HV4A777	UNICREDIT BANK	BULL	2.4	ENEL	2.6	31/12/2099	1.7	2.17%	38.02%	67

FIRST TEN LEVERAGE CERTIFICATES CLASS B IN TERMS OF TURNOVER TRADED IN JUNE 2017

ISIN	Issuer	Type	Strike	Underlying	Barrier	Expiration Date	Turnover eur m	% TOT	% CUM	Trades
1 DE000SG409M1	SOCIETE GENERALE EFFETKEN	BULL	-	FTSE MIB NET-OF-TAX (LUX) TR	-	21/12/2018	261.9	28.81%	28.81%	30 178
2 DE000HV4AZU5	UNICREDIT BANK	BULL	-	ITALIA LEVA 7 LONG	-	19/10/2018	175.3	19.29%	48.09%	5 933
3 DE000SG409N9	SOCIETE GENERALE EFFETKEN	BEAR	-	FTSE MIB GROSS TR	-	21/12/2018	81.0	8.91%	57.00%	12 800
4 NL0011680145	BNP PARIBAS ISSUANCE	BULL	-	FUTURE SU FTSE MIB	-	21/12/2018	42.3	4.65%	61.66%	2 290
5 DE000CZ44GJ4	COMMERZBANK	BULL	-	LEVERAGE X7 DAXF	-	19/06/2020	29.8	3.28%	64.94%	479
6 DE000SG5XGH4	SOCIETE GENERALE EFFETKEN	BULL	-	DAX	-	28/06/2019	28.4	3.12%	68.06%	2 582
7 LU1490163091	SOCIETE GENERALE ISSUER	BULL	-	FTSE MIB NET-OF-TAX (LUX) TR	-	18/06/2021	26.2	2.88%	70.94%	2 472
8 DE000VN9AAM3	VONTOBEL FINANCIAL PRODUCTS GMB	BULL	-	VT 7XL MIB	-	18/12/2020	18.6	2.05%	72.99%	1 238
9 LU1490163331	SOCIETE GENERALE ISSUER	BEAR	-	FTSE MIB GROSS TR	-	18/06/2021	18.0	1.98%	74.97%	2 565
10 LU1434170186	SOCIETE GENERALE ISSUER	BULL	-	WTI FUTURES X7 LEVERAGED INDEX	-	18/06/2021	16.4	1.81%	76.78%	5 351

FIRST TEN PROTECTION CERTIFICATES IN TERMS OF TURNOVER TRADED IN JUNE 2017

ISIN	Issuer	Marketing Name	Protection Level	Underlying	Participation	Cap	Expiration Date	Turnover eur m	% TOT	% CUM	Trades
1 IT0005123747	BANCA ALETTI	TARGET CEDOLA	3 058.1	EURO STOXX 50	NO	NO	21/08/2020	10.2	11.49%	11.49%	489
2 IT0005120578	BANCA ALETTI	TARGET CEDOLA	1 833.1	EURO STOXX SELECT DIVIDEND 30 INDE)	NO	NO	17/07/2020	5.3	5.97%	17.46%	285
3 IT0005158651	BANCA ALETTI	TARGET CEDOLA	2 820.2	EURO STOXX 50	NO	NO	18/02/2022	4.6	5.21%	22.67%	269
4 IT0005107906	BANCA ALETTI	TARGET CEDOLA	4.2	ENEL	NO	NO	14/05/2020	4.2	4.76%	27.43%	155
5 IT0005120545	BANCA ALETTI	TARGET CEDOLA	4 796.4	CAC 40	NO	NO	17/07/2020	3.2	3.63%	31.07%	144
6 XS1499728209	BANCA IMI	EQUITY PROTECTION	-	EUROSTOXX UTILITIES (P)	100.00%	NO	27/10/2020	2.8	3.20%	34.27%	81
7 IT0005186413	BANCA ALETTI	TARGET CEDOLA	16 675.5	NIKKEI 225	NO	NO	13/05/2022	2.5	2.78%	37.05%	192
8 IT0005175754	BANCA ALETTI	TARGET CEDOLA	2 956.7	EURO STOXX 50	NO	NO	14/04/2022	2.3	2.63%	39.67%	182
9 IT0005027286	BANCA ALETTI	TARGET CEDOLA	30.2	ROYAL DUTCH SHELL PLC TIPO A	NO	NO	21/06/2019	2.1	2.37%	42.04%	312
10 IT0005074296	BANCA ALETTI	TARGET CEDOLA	36.7	UNILEVER	NO	NO	19/07/2019	2.1	2.35%	44.39%	141

FIRST TEN BONUS CERTIFICATES IN TERMS OF TURNOVER TRADED IN JUNE 2017

ISIN	Issuer	Marketing Name	Underlying	Barrier	Bonus	Cap	Expiration Date	Turnover eur m	% TOT	% CUM	Trades
1 XS1303281496	BANCA IMI	BONUS	EUROSTOXX BANKS (P)	87.9	117.25%	NO	28/10/2018	7.1	8.64%	8.64%	167
2 DE000HV4B2W0	UNICREDIT BANK	BONUS CAP	INTESA SANPAOLO	1.9	121.00%	3.0	15/12/2017	6.8	8.27%	16.90%	183
3 XS1429575316	BANCA IMI	BONUS CAP PLUS	ENGIE	9.1	105.65%	1.1	28/06/2019	4.8	5.86%	22.76%	135
4 IT0005075442	BANCA IMI	BONUS	FTSE MIB	13 365.4	114.25%	NO	29/01/2018	3.7	4.45%	27.22%	91
5 DE000HV4B2Q2	UNICREDIT BANK	BONUS CAP	BPER BANCA	3.9	124.50%	6.4	15/12/2017	2.4	2.98%	30.20%	305
6 DE000HV4BFZ1	UNICREDIT BANK	BONUS CAP	INTESA SANPAOLO	1.5	127.50%	3.1	15/12/2017	2.3	2.77%	32.97%	119
7 XS1485532540	BANCA IMI	BONUS CAP	S&P GSCI CRUDE OIL ERET	91.3	116.00%	1.2	29/03/2019	2.2	2.62%	35.59%	12
8 XS1311171170	BANCA IMI	BONUS	EUROSTOXX BANKS (P)	92.4	117.25%	NO	05/11/2018	1.9	2.31%	37.90%	55
9 XS1413583912	BANCA IMI	BONUS CAP PLUS	GENERALI	9.1	106.65%	1.1	31/05/2019	1.8	2.19%	40.10%	67
10 DE000HV4BSK8	UNICREDIT BANK	BONUS CAP	FIAT CHRYSLER AUTOMOBILES	6.7	110.00%	11.4	15/12/2017	1.8	2.18%	42.27%	90

FIRST TEN BENCHMARK CERTIFICATES IN TERMS OF TURNOVER TRADED IN JUNE 2017

ISIN	Issuer	Marketing Name	Underlying	Expiration Date	Turnover eur m	% TOT	% CUM	Trades
1 DE000HV777Q6	UNICREDIT BANK	OPEN END	DAX	31/12/2099	0.1	40.32%	40.32%	3
2 DE000CZ375R8	COMMERZBANK	DELTA ONE	ILD MUTUAL GLOBAL EQUITY ABSOLUTE RETURN FUND	12/09/2018	0.0	16.95%	57.28%	4
3 GH0184174610	UBS AG	ETC	UBS BLOOMBERG CMCI BRENT HEDGED EUR TR	16/04/2042	0.0	16.22%	73.49%	2
4 NL0009481878	BNP PARIBAS ISSUANCE	BENCHMARK	FUTURE PETROLIO WTI	10/06/2020	0.0	5.67%	79.17%	2
5 NL0009480359	BNP PARIBAS ISSUANCE	BENCHMARK	FUTURE SU RAME (LME)	09/08/2020	0.0	3.96%	83.13%	2
6 NL0009480664	BNP PARIBAS ISSUANCE	BENCHMARK	ORO	09/06/2020	0.0	3.40%	86.53%	5
7 NL0009480672	BNP PARIBAS ISSUANCE	BENCHMARK	ARGENTO	09/06/2020	0.0	2.69%	89.21%	3
8 DE000BC2KZK6	BARCLAYS BANK	IPATH	EURO STOXX 50 VOLATILITY SHORT-TERM FUTURES TR	27/04/2020	0.0	2.53%	91.74%	3
9 FR0012046878	EXANE FINANCE	TRACKER	EXANE Q-RATE EUROPE (RI) INDEX	16/07/2020	0.0	2.23%	93.98%	2
10 NL0009480342	BNP PARIBAS ISSUANCE	BENCHMARK	FUTURE SU ALLUMINIO	09/06/2020	0.0	2.09%	96.07%	1

FIRST TEN OTHER CERTIFICATES IN TERMS OF TURNOVER TRADED IN JUNE 2017

ISIN	Issuer	Marketing Name	Underlying	Strike	Barrier	Expiration Date	Turnover eur m	% TOT	% CUM	Trades
1 DE000UW8HXK6	UBS AG	XPRESS MULTI CERTIFICAT	INTESASANPAOLO/GENERALI/ENEL	-	-	11/05/2020	7.0	3.92%	3.92%	326
2 DE000CZ44X99	COMMERZBANK	PHOENIX AUTOCALL	VOLKSWAGEN/UNICREDIT/FA/TELECOM ITALIA	-	-	22/03/2021	6.0	3.34%	7.26%	709
3 XS1323612231	BANCA IMI	EXPRESS	EURO STOXX 50	-	2 325.9	10/12/2018	4.6	2.55%	9.80%	97
4 IT0005108102	BANCA ALETTI	COUPON PREMIUM	EURO STOXX 50	2 141.5	-	15/05/2020	4.3	2.42%	12.23%	218
5 IT0005083289	BANCA IMI	TWIN WIN	EURO STOXX 50	3 412.2	2 388.6	05/02/2018	4.1	2.29%	14.52%	104
6 IT0005084733	BANCA ALETTI	AUTOCALLABLE STEP	DIV DAX	175.0	-	19/08/2019	4.1	2.26%	16.78%	238
7 IT0005117509	BANCA ALETTI	COUPON PREMIUM	FTSE 100	3 952.0	-	19/06/2020	3.7	2.08%	18.86%	173
8 XS1009885697	CREDIT SUISSE	TRIGGER YIELD	TOTAL/CARREFOUR/AXA	-	-	08/06/2020	3.4	1.90%	20.76%	91
9 IT0005053605	BANCA IMI	DIGITAL	EURO STOXX 50	3 187.0	2 230.9	02/10/2017	3.3	1.82%	22.59%	69
10 DE000UT76TP1	UBS AG	EXPRESS	GENERALI/ENI	-	-	15/03/2019	2.8	1.56%	24.15%	80

Note: The Underlying Assets Classification has been reviewed in order to reflect a more accurate disaggregation of the underlyings among the different asset classes.

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