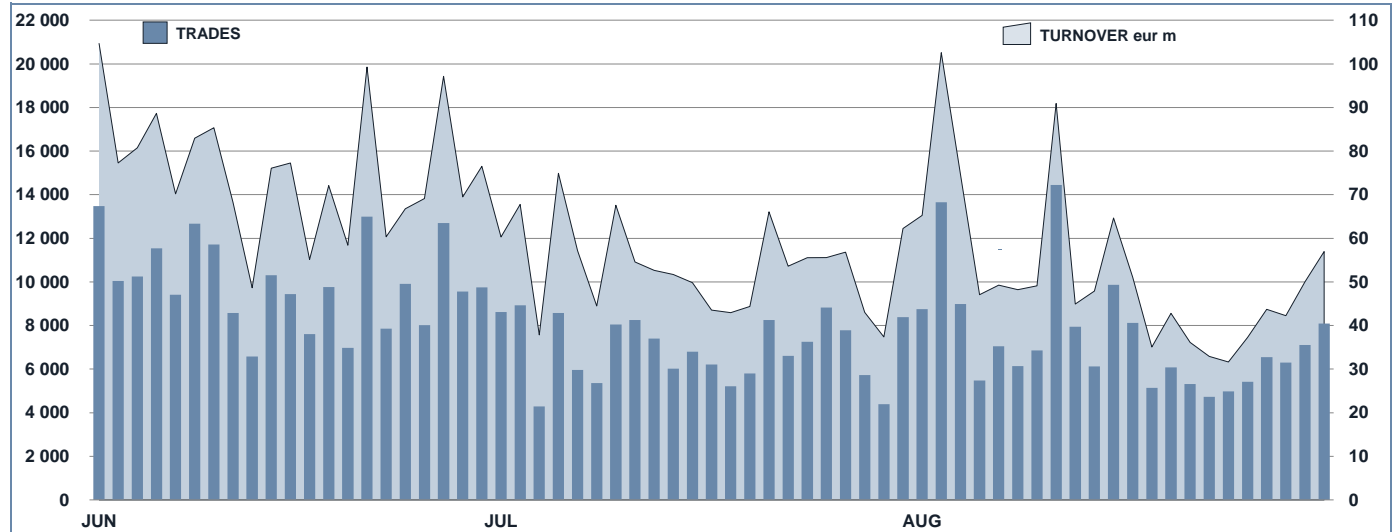




Sedex Statistics

August 2018

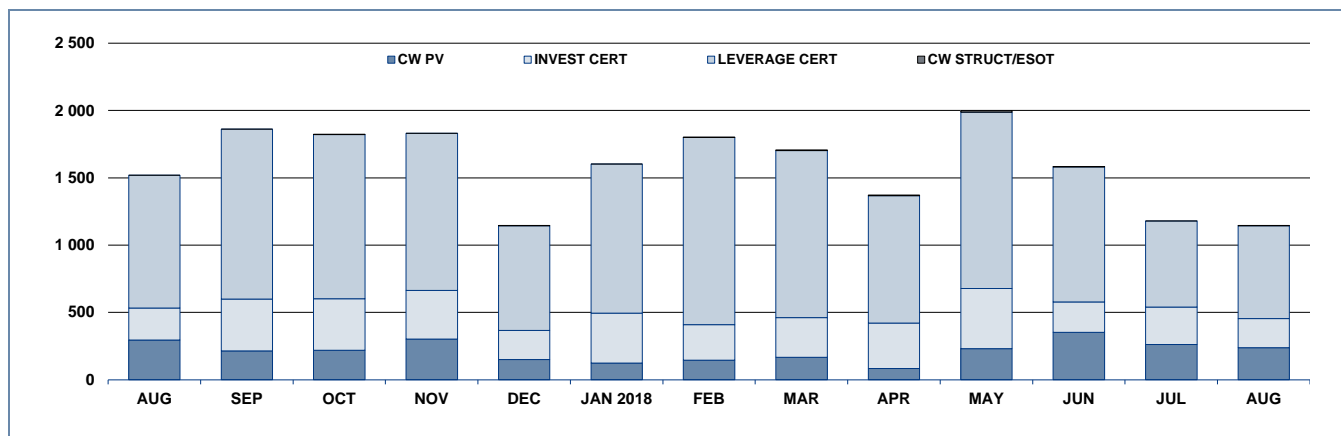
SECURITISED DERIVATIVES DAILY TURNOVER



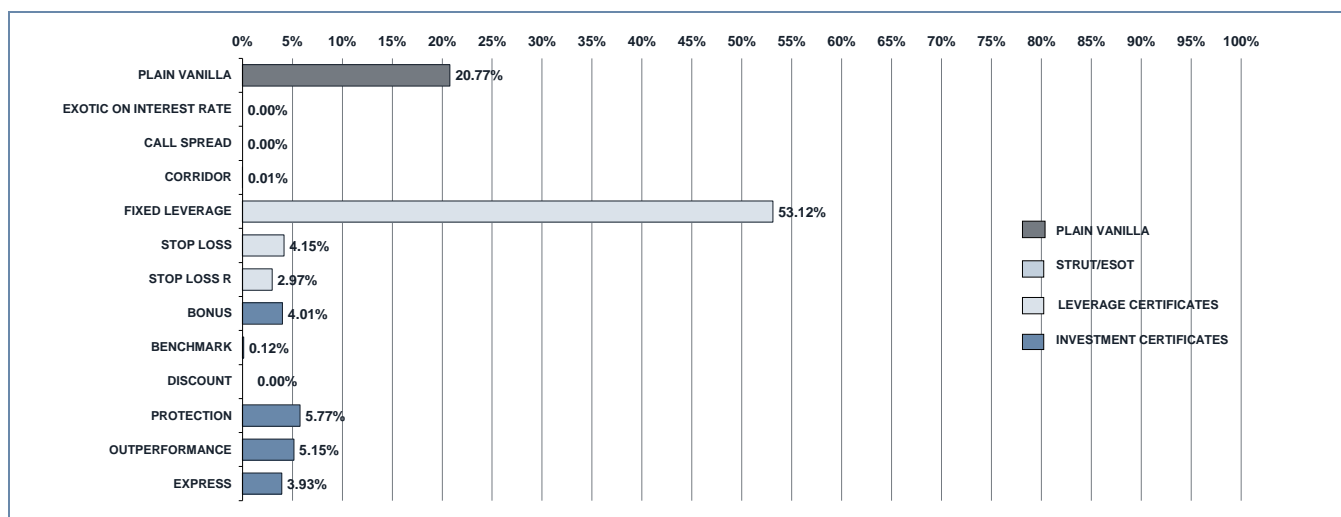
MAIN INDICATORS

	LISTED SeDeX					TRADING						
	DEC2017		JULY 2018		AUGUST 2018		JULY 2018		AUGUST 2018		JAN-AUG 2018	
	LISTED	END OF MONTH	LISTED	END OF MONTH	LISTED	END OF MONTH	TRADES	TURNOVER	TRADES	TURNOVER	TRADES	TURNOVER
			MONTH		MONTH		number	eur m	number	eur m	number	eur m
<b>MARKET SEGMENTS</b>												
CW PLAIN VANILLA	6 991	6 219	761	6 647	748	28 505	262.3	31 604	237.7	256 912	1 600.3	
STRUCTURED/EXOTIC CW	48	129	-	116	-	83	0.2	36	0.1	5 639	25.1	
LEVERAGE CERTIFICATES CLASS A	777	1 015	112	1 043	123	18 570	58.7	20 304	81.5	172 873	666.8	
LEVERAGE CERTIFICATES CLASS B	336	347	60	347	-	84 269	582.4	92 590	608.0	940 928	7 665.5	
INVESTMENT CERTIFICATES CLASS A	31	37	1	37	-	389	2.0	234	1.4	3 802	20.6	
INVESTMENT CERTIFICATES CLASS B	1 237	1 175	44	1 183	32	20 894	274.4	18 409	215.9	193 807	2 415.0	
of which CERTIFICATES IN DISTRIBUTION	-	-	-	-	-	-	-	-	-	-	-	
<b>TOTAL</b>	<b>9 420</b>	<b>8 922</b>	<b>978</b>	<b>9 373</b>	<b>903</b>	<b>152 710</b>	<b>1 180.0</b>	<b>163 177</b>	<b>1 144.6</b>	<b>1 573 961</b>	<b>12 393.3</b>	
<b>UNDERLYING ASSETS</b>												
DOMESTIC SHARES	5 187	4 356	403	4 768	661	23 686	116.7	27 938	142.7	266 219	1 546.4	
DOMESTIC INDICES	1 638	1 529	126	1 489	86	80 983	733.5	92 667	743.6	870 774	7 979.8	
FOREIGN SHARES	862	1 039	218	1 097	95	7 437	58.8	5 147	35.7	51 001	407.1	
FOREIGN INDICES	996	1 213	167	1 240	50	16 283	138.2	15 492	118.6	150 646	1 093.6	
COMMODITIES	245	242	9	235	-	19 623	78.2	16 902	63.2	178 316	731.7	
INTEREST RATE	63	59	-	59	-	183	1.7	354	2.5	2 848	23.8	
EXCHANGE RATE	202	256	44	255	8	971	4.6	1 690	6.7	14 391	60.4	
OTHERS	227	228	11	230	3	3 544	48.3	2 987	31.7	39 766	550.5	
<b>TOTAL</b>	<b>9 420</b>	<b>8 922</b>	<b>978</b>	<b>9 373</b>	<b>903</b>	<b>152 710</b>	<b>1 180.0</b>	<b>163 177</b>	<b>1 144.6</b>	<b>1 573 961</b>	<b>12 393.3</b>	
<b>ISSUERS</b>												
BANCA AKROS	10	10	-	10	-	-	-	1	0.0	4	0.1	
BANCA ALETTI	151	142	-	140	-	8 331	122.9	6 829	93.5	56 489	795.7	
BANCA IMI	488	541	3	426	3	4 156	30.2	3 382	20.8	37 764	257.4	
BANCA MONTE PASCHI SIENA	32	28	-	28	-	13	0.0	4	0.0	99	0.0	
BNP PARIBAS ISSUANCE	703	1 018	112	1 065	140	23 784	105.1	25 779	124.9	235 186	1 194.2	
CITIGROUP GLOBAL MARKETS FUNDING LU	1	1	-	1	-	-	-	-	-	-	-	
COMMERZBANK	83	103	4	105	2	1 985	21.8	2 046	17.8	22 631	227.5	
CREDIT AGRICOLE CIB FIN (GUERNSEY)	6	6	-	6	-	6	0.0	7	0.1	91	0.9	
CREDIT AGRICOLE CIB FINANCIAL PROD	5	3	-	3	-	18	0.2	8	0.1	151	1.4	
CREDIT AGRICOLE CIB FINANCIAL SOLUT	10	9	-	9	-	29	0.5	18	0.3	451	6.5	
CREDIT AGRICOLE CORP AND INV BANK	2	2	-	2	-	22	0.5	15	0.2	185	3.1	
CREDIT SUISSE	11	26	6	26	-	171	3.7	202	4.5	2 464	51.6	
DEUTSCHE BANK AG	95	88	6	88	-	363	6.3	226	1.8	1 798	23.1	
EXANE FINANCE	13	21	12	21	-	202	2.0	388	4.5	1 286	14.6	
GOLDMAN SACHS INTERNATIONAL	8	39	10	49	10	503	7.4	838	11.0	3 203	50.0	
INGBANK	5	4	-	4	-	14	0.1	12	0.1	504	7.3	
JP MORGAN STRUCTURED PRODUCTS B.V	5	4	-	4	-	3	0.0	4	0.1	89	2.0	
MORGAN STANLEY BV	2	5	2	5	-	114	4.9	32	0.4	621	17.5	
NATIXIS STRUCTURED ISSUANCE	33	33	1	32	-	500	8.5	386	4.1	4 437	64.9	
NATIXIS STRUCTURED PRODUCTS LIMITED	3	-	-	-	-	-	-	-	-	5	0.1	
NATWEST MARKETS PLC	-	2	-	2	-	-	-	-	-	4	0.0	
SOCIETE GENERALE	17	17	-	17	-	59	0.1	86	0.1	494	0.6	
SOCIETE GENERALE EFFETKEN	16	12	-	5	-	43 341	336.5	-	-	466 894	3 678.2	
SOCIETE GENERALE ISSUER	1 643	1 400	-	1 518	298	22 618	111.0	72 978	450.4	289 127	1 538.2	
THE ROYAL BANK OF SCOTLAND PLC	3	-	-	-	-	-	-	-	-	16	0.3	
UBS AG	9	10	-	10	-	76	0.7	127	3.4	1 650	33.5	
UNICREDIT BANK	4 611	2 792	-	3 221	450	26 689	318.2	28 624	308.0	289 775	3 609.6	
VONTOBEL FINANCIAL PRODUCTS GMBH	1 455	2 606	822	2 576	-	19 713	99.3	21 185	98.5	158 543	815.0	
<b>TOTAL</b>	<b>9 420</b>	<b>8 922</b>	<b>978</b>	<b>9 373</b>	<b>903</b>	<b>152 710</b>	<b>1 180.0</b>	<b>163 177</b>	<b>1 144.6</b>	<b>1 573 961</b>	<b>12 393.3</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	AUGUST 2018			
	TRADES			DAILY
	NUMBER	% TOT	% CUM	
FTSE MIB NET-OF-TAX (LUX) TR	32 525	19.93%	19.93%	1 478
FTSE MIB	24 331	14.91%	34.84%	1 106
FTSE MIB GROSS TR	20 184	12.37%	47.21%	917
DAX	4 700	2.88%	50.09%	214
INTESA SANPAOLO	4 571	2.80%	52.89%	208
FUTURE SU FTSE MIB	4 302	2.64%	55.53%	196
UNICREDIT	4 288	2.63%	58.16%	195
FIAT CHRYSLER AUTOMOBILES	4 146	2.54%	60.70%	188
VT 7XL MIB	3 358	2.06%	62.76%	153
WTI FUTURES X7 SHORT LEVERAGED INDEX	3 209	1.97%	64.72%	146

**MOST TRADED UNDERLYING ASSETS**  
**IN TERMS OF TURNOVER**

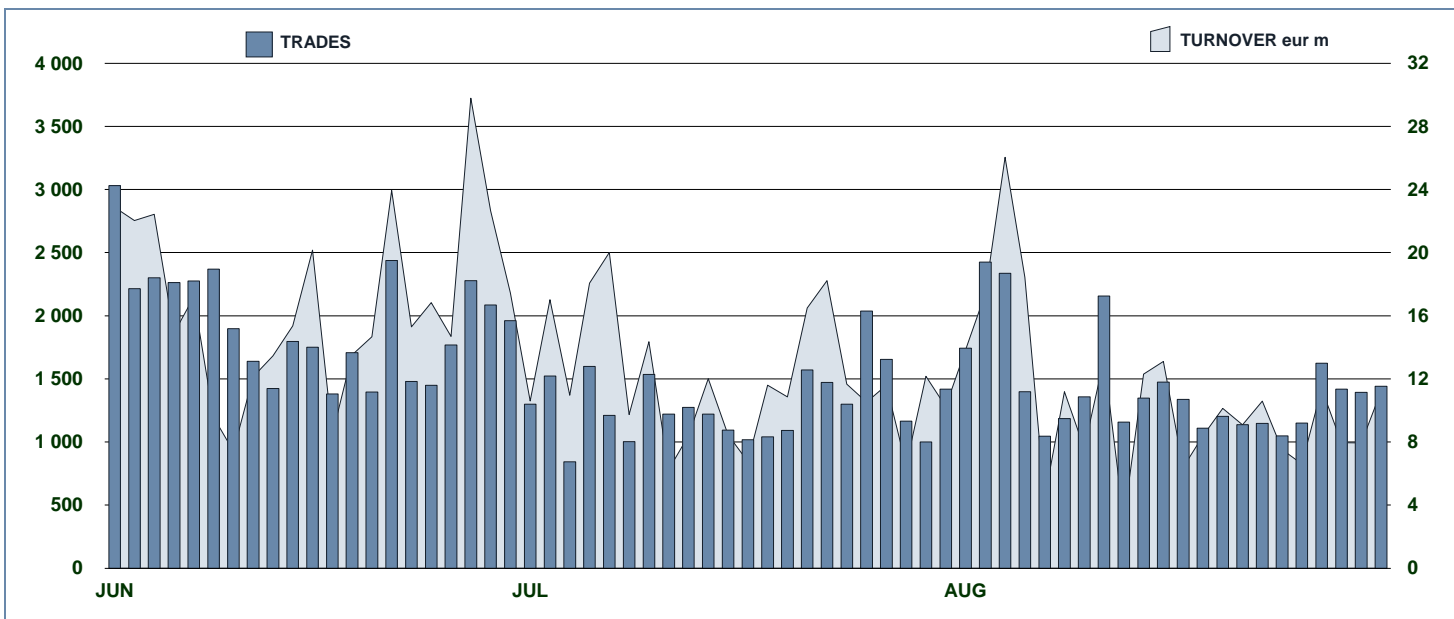
UNDERLYING ASSET	AUGUST 2018			
	TURNOVER			DAILY
	eur m	% TOT	% CUM	
FTSE MIB	250.89	21.92%	21.92%	11.40
FTSE MIB NET-OF-TAX (LUX) TR	215.80	18.85%	40.77%	9.81
FTSE MIB GROSS TR	152.55	13.33%	54.10%	6.93
FUTURE SU FTSE MIB	45.10	3.94%	58.04%	2.05
EURO STOXX 50	36.70	3.21%	61.25%	1.67
FIAT CHRYSLER AUTOMOBILES	30.68	2.68%	63.93%	1.39
INTESA SANPAOLO	29.49	2.58%	66.51%	1.34
VT 7XL MIB	22.05	1.93%	68.43%	1.00
DAX	18.60	1.63%	70.06%	0.85
ITALIA LEVA 7 LONG	15.91	1.39%	71.45%	0.72

**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 2017		JULY 2018		AUGUST 2018		JULY 2018		AUGUST 2018		JAN-AUG 2018	
	LISTED	END of MONTH	LISTED	MONTH NEW LISTED	LISTED	MONTH NEW LISTED	TRADES number	TURNOVER eur m	TRADES number	TURNOVER eur m	TRADES number	TURNOVER eur m
<b>UNDERLYING ASSETS</b>												
DOMESTIC SHARES	4 136	3 332	283	3 730	589	10 102	15.8	12 244	16.6	110 614	201.2	
DOMESTIC INDICES	1 417	1 296	120	1 240	54	15 424	241.8	16 088	216.8	117 676	1 363.9	
FOREIGN SHARES	596	696	158	741	66	1 446	1.9	1 321	1.9	13 418	17.6	
FOREIGN INDICES	528	710	147	741	39	1 258	2.5	1 595	2.1	14 205	20.6	
COMMODITIES	136	88	9	87	-	130	0.2	173	0.1	1 649	4.0	
INTEREST RATE	41	37	-	37	-	13	0.0	4	0.0	99	0.0	
EXCHANGE RATE	182	185	44	183	-	203	0.2	215	0.3	4 815	17.6	
OTHERS	3	4	-	4	-	12	0.1	-	-	75	0.5	
<b>TOTAL</b>	<b>7 039</b>	<b>6 348</b>	<b>761</b>	<b>6 763</b>	<b>748</b>	<b>28 588</b>	<b>262.5</b>	<b>31 640</b>	<b>237.8</b>	<b>262 551</b>	<b>1 625.4</b>	
<b>ISSUERS</b>												
BANCA AKROS	9	9	-	9	-	-	-	-	-	-	-	
BANCA IMI	357	387	-	271	-	2 477	2.3	1 865	1.3	20 905	20.3	
BANCA MONTE PASCHI SIENA	32	28	-	28	-	13	0.0	4	0.0	99	0.0	
BNP PARIBAS ISSUANCE	26	8	-	8	-	21	0.1	38	0.1	557	0.5	
COMMERZBANK	7	5	-	5	-	2	0.0	-	-	68	0.4	
NATIXIS STRUCTURED ISSUANCE	-	1	-	1	-	10	0.1	-	-	10	0.1	
SOCIETE GENERALE	17	17	-	17	-	59	0.1	86	0.1	494	0.6	
SOCIETE GENERALE ISSUER	1 510	1 266	-	1 386	298	1 362	3.0	1 808	3.2	19 102	52.4	
UNICREDIT BANK	3 784	2 216	-	2 657	450	18 076	247.5	19 959	222.7	168 498	1 476.6	
VONTOBEL FINANCIAL PRODUCTS GMBH	1 297	2 411	761.0	2 381	-	6 568	9.5	7 880	10.4	52 818	74.4	
<b>TOTAL</b>	<b>7 039</b>	<b>6 348</b>	<b>761.0</b>	<b>6 763</b>	<b>748</b>	<b>28 588</b>	<b>262.5</b>	<b>31 640</b>	<b>237.8</b>	<b>262 551</b>	<b>1 625.4</b>	
<b>CALL/PUT</b>												
CALL	4 342	3 984	442	4 242	480	23 418	253.2	26 176	228.9	198 252	1 514.1	
PUT	2 649	2 235	319	2 405	268	5 087	9.0	5 428	8.8	58 660	86.3	
<b>EXPIRATION DATE</b>												
EXPIRY < 3 MONTHS	1 424	1 709	65	1 543	8	12 965	17.8	14 070	17.6	145 551	215.3	
3 MONTHS < EXPIRY < 6 MONTHS	1 629	1 950	110	1 903	56	4 358	6.6	5 572	7.8	37 054	63.4	
6 MONTHS < EXPIRY < 12 MONTHS	2 545	1 257	270	1 814	598	2 015	3.5	2 560	3.2	23 821	40.9	
12 MONTHS < EXPIRY < 24 MONTHS	832	861	316	933	86	438	0.7	891	2.3	5 890	13.9	
24 MONTHS < EXPIRY < 60 MONTHS	361	323	-	322	-	138	2.0	207	1.4	2 367	22.4	
EXPIRY MORE THAN 60 MONTHS	248	248	-	248	-	8 674	231.9	8 340	205.5	47 868	1 269.5	

## COVERED WARRANT

### FIRST TEN COVERED WARRANT IN TERMS OF TURNOVER TRADED IN AUGUST 2018 ON FTSE MIB INDEX

	ISIN	Issuer	Type	Strike	Underlying	Expiration Date	Turnover eur m	% TOT	% CUM	Trades
1	IT0005178949	UNICREDIT BANK	CALL	24 000.0	FTSE MIB	20/12/2030	127.77	58.93%	58.93%	4 699
2	IT0005129751	UNICREDIT BANK	CALL	24 000.0	FTSE MIB	20/12/2024	76.79	35.42%	94.35%	3 571
3	IT0005190712	UNICREDIT BANK	CALL	22 000.0	FTSE MIB	21/09/2018	1.20	0.55%	94.91%	1 030
4	IT0005190704	UNICREDIT BANK	CALL	21 000.0	FTSE MIB	21/09/2018	0.81	0.37%	95.28%	471
5	DE000VN9BW06	VONTOBEL FINANCIAL PRODUCTS GMBH	CALL	21 500.0	FTSE MIB	21/09/2018	0.61	0.28%	95.56%	605
6	IT0005230112	UNICREDIT BANK	CALL	27 000.0	FTSE MIB	16/12/2022	0.55	0.26%	95.82%	36
7	IT0005288342	UNICREDIT BANK	PUT	22 000.0	FTSE MIB	17/08/2018	0.44	0.20%	96.02%	258
8	IT0005191314	UNICREDIT BANK	CALL	29 000.0	FTSE MIB	21/12/2029	0.43	0.20%	96.22%	16
9	IT0005288292	UNICREDIT BANK	CALL	22 000.0	FTSE MIB	17/08/2018	0.39	0.18%	96.40%	605
10	IT0005229361	UNICREDIT BANK	PUT	21 000.0	FTSE MIB	21/09/2018	0.39	0.18%	96.58%	134

### FIRST TEN COVERED WARRANT IN TERMS OF TURNOVER TRADED IN AUGUST 2018 ON ITALIAN STOCKS

	ISIN	Issuer	Type	Strike	Underlying	Expiration Date	Turnover eur m	% TOT	% CUM	Trades
1	LU1650999664	SOCIETE GENERALE ISSUER	CALL	114.0	FERRARI	19/12/2019	0.73	4.39%	4.39%	136
2	IT0005291551	UNICREDIT BANK	CALL	12.5	FIAT CHRYSLER AUTOMOBILES	20/09/2018	0.50	3.04%	7.43%	16
3	IT0005268666	UNICREDIT BANK	CALL	13.4	FIAT CHRYSLER AUTOMOBILES	20/09/2018	0.48	2.88%	10.31%	21
4	IT0005292153	UNICREDIT BANK	CALL	14.0	FIAT CHRYSLER AUTOMOBILES	20/12/2018	0.30	1.80%	12.11%	20
5	DE000VN9A3L5	VONTOBEL FINANCIAL PRODUCTS GMBH	CALL	10.0	MEDIOBANCA	21/12/2018	0.29	1.78%	13.89%	156
6	IT0005291650	UNICREDIT BANK	CALL	15.5	FIAT CHRYSLER AUTOMOBILES	20/09/2018	0.26	1.57%	15.46%	229
7	FR0012562692	SOCIETE GENERALE ISSUER	CALL	19.9	FIAT CHRYSLER AUTOMOBILES + FERRARI	18/12/2020	0.25	1.53%	16.99%	7
8	IT0005291601	UNICREDIT BANK	CALL	14.5	FIAT CHRYSLER AUTOMOBILES	20/09/2018	0.20	1.22%	18.21%	94
9	DE000HV413X4	UNICREDIT BANK	CALL	14.5	FIAT CHRYSLER AUTOMOBILES	14/03/2019	0.20	1.21%	19.43%	3
10	DE000VN9AZ04	VONTOBEL FINANCIAL PRODUCTS GMBH	CALL	14.0	GENERALI	21/12/2018	0.20	1.21%	20.63%	149

### FIRST TEN COVERED WARRANT IN TERMS OF TURNOVER TRADED IN AUGUST 2018 ON OTHER UNDERLYINGS

	ISIN	Issuer	Type	Strike	Underlying	Expiration Date	Turnover eur m	% TOT	% CUM	Trades
1	IT0005289597	UNICREDIT BANK	CALL	25 000.0	NIKKEI 225	14/09/2018	0.30	6.73%	6.73%	191
2	IT0005287807	UNICREDIT BANK	CALL	3 700.0	EURO STOXX 50	21/09/2018	0.28	6.22%	12.94%	232
3	DE000VN9BB68	VONTOBEL FINANCIAL PRODUCTS GMBH	PUT	12 000.0	DAX	21/09/2018	0.22	5.07%	18.02%	90
4	DE000VN9BB98	VONTOBEL FINANCIAL PRODUCTS GMBH	PUT	1.2	EUR/USD	21/12/2018	0.14	3.05%	21.07%	10
5	IT0005258469	UNICREDIT BANK	PUT	6 000.0	NASDAQ 100	21/09/2018	0.13	2.91%	23.98%	49
6	DE000VN9C8Q1	VONTOBEL FINANCIAL PRODUCTS GMBH	CALL	360.0	TESLA	21/12/2018	0.11	2.57%	26.55%	29
7	IT0005301228	UNICREDIT BANK	CALL	200.0	ALIBABA ADR	19/12/2018	0.09	1.98%	28.53%	24
8	DE000VN9DTE4	VONTOBEL FINANCIAL PRODUCTS GMBH	PUT	200.0	APPLE	21/12/2018	0.09	1.97%	30.50%	19
9	IT0005289795	UNICREDIT BANK	CALL	3 100.0	S&P 500	21/12/2018	0.08	1.83%	32.32%	20
10	LU1651026061	SOCIETE GENERALE ISSUER	PUT	13.5	STMICROELECTRONICS	20/06/2019	0.08	1.81%	34.13%	12

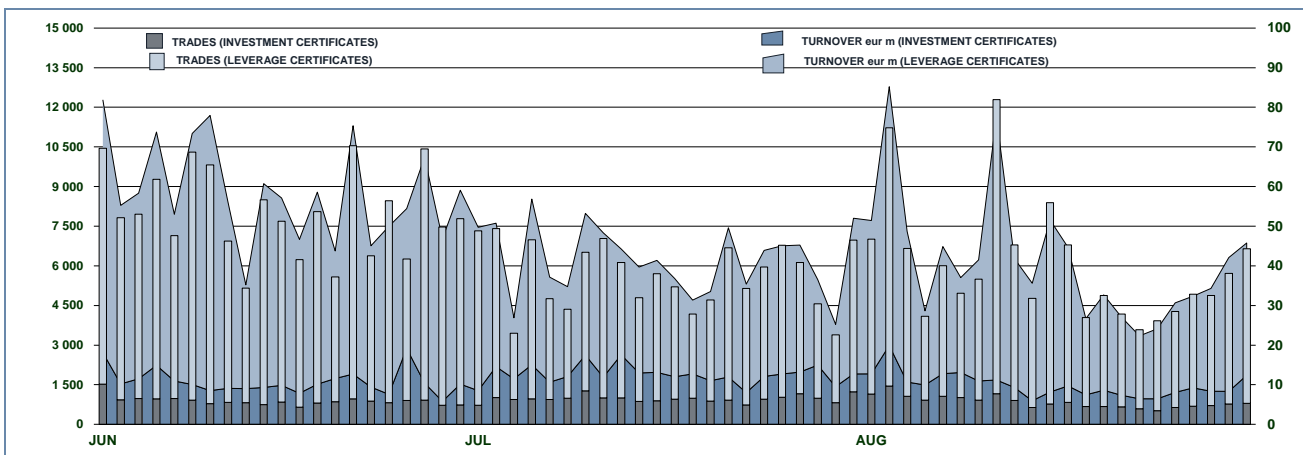
### FIRST TEN EXOTIC COVERED WARRANT IN TERMS OF TURNOVER TRADED IN AUGUST 2018

	ISIN	Issuer	Type	Strike	Underlying	Expiration Date	Turnover eur m	% TOT	% CUM	Trades
1	LU1695583705	SOCIETE GENERALE ISSUER	ESOT	-	UNICREDIT	21/09/2018	0.06	52.64%	52.64%	7
2	LU1651068493	SOCIETE GENERALE ISSUER	ESOT	-	FUTURE PETROLIO WTI	21/09/2018	0.01	11.57%	64.21%	1
3	DE000HV40N37	UNICREDIT BANK	ESOT	-	FIAT CHRYSLER AUTOMOBILES	20/12/2018	0.01	6.11%	70.32%	1
4	LU1719490093	SOCIETE GENERALE ISSUER	ESOT	-	FTSE MIB	21/09/2018	0.01	5.73%	76.04%	1
5	LU1651886597	SOCIETE GENERALE ISSUER	ESOT	-	INTESA SANPAOLO	21/09/2018	0.01	4.88%	80.92%	2
6	DE000HV40NN8	UNICREDIT BANK	ESOT	-	FTSE MIB	21/12/2018	0.01	4.64%	85.56%	2
7	LU1719635242	SOCIETE GENERALE ISSUER	ESOT	-	EURO STOXX 50	21/09/2018	0.00	3.80%	89.36%	2
8	LU1695581592	SOCIETE GENERALE ISSUER	ESOT	-	ENI	21/09/2018	0.00	3.13%	92.49%	1
9	LU1651070630	SOCIETE GENERALE ISSUER	ESOT	-	ORO	21/09/2018	0.00	2.17%	94.66%	3
10	DE000HV40NK4	UNICREDIT BANK	ESOT	-	EURO STOXX 50	21/12/2018	0.00	1.26%	95.92%	1

## DISTRIBUTION OF TRADING BY SIZE OF TRADES

SIZE OF TRADE (eur)	JULY 2018		AUGUST 2018		JAN-AUG 2018				
	Trades	eur m	Trades	eur m	% TOT	eur m % TOT			
0	250	8 113	0.7	9 784	0.9	77 531	29.53%	7.7	0.48%
250	500	3 519	1.3	4 293	1.6	38 114	14.52%	13.8	0.85%
500	1 000	4 175	3.0	4 732	3.3	43 525	16.58%	31.0	1.90%
1 000	2 000	3 396	4.8	3 708	5.3	33 299	12.68%	46.7	2.87%
2 000	3 000	1 392	3.4	1 405	3.4	13 609	5.18%	32.9	2.03%
3 000	4 000	733	2.5	901	3.1	7 494	2.85%	25.6	1.57%
4 000	5 000	408	1.8	422	1.9	4 563	1.74%	20.3	1.25%
5 000	10 000	861	6.1	847	6.0	9 053	3.45%	63.2	3.89%
10 000	15 000	379	4.7	333	4.1	3 282	1.25%	40.0	2.46%
15 000	20 000	238	4.1	301	5.2	1 805	0.69%	31.2	1.92%
20 000	25 000	177	4.0	456	10.3	1 829	0.70%	42.0	2.58%
25 000	50 000	2 999	107.9	3 540	142.5	18 761	7.15%	662.4	40.75%
50 000	75 000	2 187	116.4	909	49.3	8 487	3.23%	499.4	30.73%
75 000	150 000	6	0.6	9	0.9	1 151	0.44%	99.7	6.14%
150 000		5	1.3	-	-	48	0.02%	9.4	0.58%

## CERTIFICATES

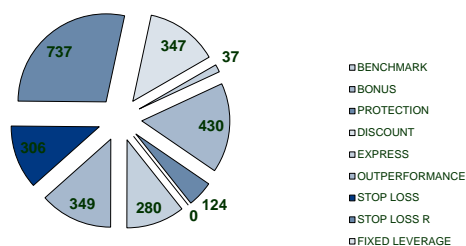


## MAIN INDICATORS

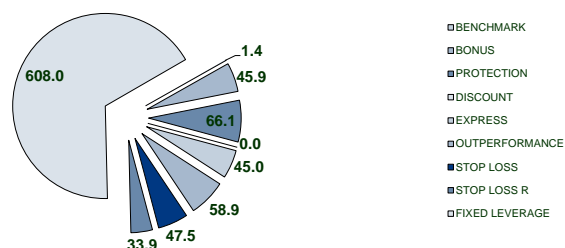
	LISTED SeDeX					TRADING						
	DEC 2017		JULY 2018		AUGUST 2018		JULY 2018		AUGUST 2018		JAN-AUG 2018	
	LISTED END OF MONTH	LISTED END OF MONTH	MONTH NEW LISTED	LISTED END OF MONTH	MONTH NEW LISTED	TRADES number	TURNOVER eur m	TRADES number	TURNOVER eur m	TRADES number	TURNOVER eur m	
<b>LEVERAGE CERTIFICATES CLASS A - UNDERLYING ASSETS</b>												
DOMESTIC SHARES	438	462	69	468	49	5 536	19.4	7 563	40.2	60 871	286.7	
DOMESTIC INDICES	125	149	5	163	30	6 384	19.7	7 276	23.8	67 145	210.1	
FOREIGN SHARES	26	82	25	94	26	2 484	7.7	1 101	3.2	10 593	42.3	
FOREIGN INDICES	186	223	13	222	10	3 538	10.2	3 598	11.3	32 031	121.2	
COMMODITIES	2	49	-	45	-	395	1.1	280	0.9	1 014	2.6	
INTEREST RATE	-	-	-	-	-	-	-	-	-	-	-	
EXCHANGE RATE	-	50	-	51	8	233	0.6	486	1.9	1 219	3.9	
OTHERS	-	-	-	-	-	-	-	-	-	-	-	
<b>TOTAL</b>	<b>777</b>	<b>1 015</b>	<b>112</b>	<b>1 043</b>	<b>123</b>	<b>18 570</b>	<b>58.7</b>	<b>20 304</b>	<b>81.5</b>	<b>172 873</b>	<b>666.8</b>	
<b>LEVERAGE CERTIFICATES CLASS B - UNDERLYING ASSETS</b>												
DOMESTIC SHARES	72	64	30	64	-	735	3.9	773	8.0	10 336	160.5	
DOMESTIC INDICES	38	40	-	40	-	57 862	452.9	68 312	492.7	675 703	6 266.5	
FOREIGN SHARES	28	42	30	42	-	205	1.0	272	1.1	936	6.7	
FOREIGN INDICES	94	95	-	95	-	6 125	46.9	5 827	39.4	71 329	479.5	
COMMODITIES	82	84	-	84	-	18 928	75.7	16 425	61.6	173 865	711.6	
INTEREST RATE	18	18	-	18	-	143	1.1	336	2.3	2 538	20.3	
EXCHANGE RATE	4	4	-	4	-	271	1.0	645	2.8	6 221	20.3	
OTHERS	-	-	-	-	-	-	-	-	-	-	-	
<b>TOTAL</b>	<b>336</b>	<b>347</b>	<b>60</b>	<b>347</b>	<b>-</b>	<b>84 269</b>	<b>582.4</b>	<b>92 590</b>	<b>608.0</b>	<b>940 928</b>	<b>7 665.5</b>	
<b>INVESTMENT CERTIFICATES - UNDERLYING ASSETS</b>												
DOMESTIC SHARES	541	498	21	506	23	7 313	77.6	7 358	77.8	84 398	898.0	
DOMESTIC INDICES	58	44	1	46	2	1 313	19.0	991	10.3	10 250	139.3	
FOREIGN SHARES	212	219	5	220	3	3 302	48.2	2 453	29.5	26 054	340.6	
FOREIGN INDICES	188	185	7	182	1	5 362	78.7	4 472	65.7	34 265	477.8	
COMMODITIES	25	21	-	19	-	170	1.3	24	0.4	604	8.0	
INTEREST RATE	4	4	-	4	-	27	0.6	14	0.2	211	3.4	
EXCHANGE RATE	16	17	-	17	-	264	2.8	344	1.7	2 136	18.6	
OTHERS	224	224	11	226	3	3 532	48.2	2 987	31.7	39 691	550.0	
<b>TOTAL</b>	<b>1 268</b>	<b>1 212</b>	<b>45</b>	<b>1 220</b>	<b>32</b>	<b>21 283</b>	<b>276.4</b>	<b>18 643</b>	<b>217.3</b>	<b>197 609</b>	<b>2 435.6</b>	
<b>LEVERAGE CERTIFICATES CLASS A - ISSUERS</b>												
BNP PARIBAS ISSUANCE	454	789	112	827	123	18 126	56.9	19 429	63.2	168 092	607.0	
UNICREDIT BANK	323	226	-	216	-	444	1.8	875	18.2	4 781	59.7	
<b>TOTAL</b>	<b>777</b>	<b>1 015</b>	<b>112</b>	<b>1 043</b>	<b>123</b>	<b>18 570</b>	<b>58.7</b>	<b>20 304</b>	<b>81.5</b>	<b>172 873</b>	<b>666.8</b>	
<b>LEVERAGE CERTIFICATES CLASS B - ISSUERS</b>												
BNP PARIBAS ISSUANCE	18	18	-	18	-	3 523	29.1	4 502	46.4	38 790	322.5	
COMMERZBANK	8	8	-	8	-	93	0.3	120	0.4	2 057	11.5	
DEUTSCHE BANK AG	8	8	-	8	-	-	-	4	0.0	70	0.4	
SOCIETE GENERALE EFFETKEN	9	7	-	-	-	43 341	336.5	-	-	466 856	3 677.9	
SOCIETE GENERALE ISSUER	67	53	-	60	-	20 507	98.0	70 385	441.4	262 101	1 396.7	
UNICREDIT BANK	71	71	-	71	-	4 022	30.4	4 494	32.8	68 961	1 535.4	
VONTOBEL FINANCIAL PRODUCTS GMBH	155	182	60	182	-	12 783	88.0	13 085	86.9	102 093	721.1	
<b>TOTAL</b>	<b>336</b>	<b>347</b>	<b>60</b>	<b>347</b>	<b>-</b>	<b>84 269</b>	<b>582.4</b>	<b>92 590</b>	<b>608.0</b>	<b>940 928</b>	<b>7 665.5</b>	
<b>INVESTMENT CERTIFICATES - ISSUERS</b>												
BANCA AKROS	1	1	-	1	-	-	-	1	0.0	4	0.1	
BANCA ALETTI	151	142	-	140	-	8 331	122.9	6 829	93.5	56 489	795.7	
BANCA IMI	131	154	3	155	3	1 679	27.9	1 517	19.5	16 859	237.1	
BNP PARIBAS ISSUANCE	205	203	-	212	17	2 114	19.0	1 810	15.2	27 747	264.1	
CITIGROUP GLOBAL MARKETS FUNDING LU	1	1	-	1	-	-	-	-	-	-	-	
COMMERZBANK	68	90	4	92	2	1 890	21.5	1 926	17.4	20 506	215.6	
CREDIT AGRICOLE CIB FIN (GUERNSEY)	6	6	-	6	-	6	0.0	7	0.1	91	0.9	
CREDIT AGRICOLE CIB FINANCIAL PROD	5	3	-	3	-	18	0.2	8	0.1	151	1.4	
CREDIT AGRICOLE CIB FINANCIAL SOLUT	10	9	-	9	-	29	0.5	18	0.3	451	6.5	
CREDIT AGRICOLE CORP AND INV BANK	2	2	-	2	-	22	0.5	15	0.2	185	3.1	
CREDIT SUISSE	11	26	6	26	-	171	3.7	202	4.5	2 464	51.6	
DEUTSCHE BANK AG	87	80	6	80	-	363	6.3	222	1.7	1 728	22.7	
EXANE FINANCE	13	21	12	21	-	202	2.0	388	4.5	1 286	14.6	
GOLDMAN SACHS INTERNATIONAL	8	39	10	49	10	503	7.4	838	11.0	3 203	50.0	
INGBANK	5	4	-	4	-	14	0.1	12	0.1	504	7.3	
JP MORGAN STRUCTURED PRODUCTS B.V	5	4	-	4	-	3	0.0	4	0.1	89	2.0	
MORGAN STANLEY BV	2	5	2	5	-	114	4.9	32	0.4	621	17.5	
NATIXIS STRUCTURED ISSUANCE	33	32	1	31	-	490	8.4	386	4.1	4 427	64.8	
NATIXIS STRUCTURED PRODUCTS LIMITED	3	-	-	-	-	-	-	-	-	5	0.1	
NATWEST MARKETS PLC	-	2	-	2	-	-	-	-	-	4	0.0	
SOCIETE GENERALE EFFETKEN	7	5	-	5	-	-	-	-	-	38	0.3	
SOCIETE GENERALE ISSUER	66	81	-	72	-	749	10.0	785	5.7	7 924	89.1	
THE ROYAL BANK OF SCOTLAND PLC	3	-	-	-	-	-	-	-	-	16	0.3	
UBS AG	9	10	-	10	-	76	0.7	127	3.4	1 650	33.5	
UNICREDIT BANK	433	279	-	277	-	4 147	38.5	3 296	34.2	47 535	537.9	
VONTOBEL FINANCIAL PRODUCTS GMBH	3	13	1	13	-	362	1.8	220	1.2	3 632	19.5	
<b>TOTAL</b>	<b>1 268</b>	<b>1 212</b>	<b>45</b>	<b>1 220</b>	<b>32</b>	<b>21 283</b>	<b>276.4</b>	<b>18 643</b>	<b>217.3</b>	<b>197 609</b>	<b>2 435.6</b>	

## CERTIFICATES

### NUMBER OF LISTED CERTIFICATES



### TURNOVER BY TYPOLOGIES - eur m



## MAIN INDICATORS

### LISTED SeDeX

DEC 2017	JULY 2018		AUGUST 2018	
	LISTED	MONTH	LISTED	MONTH
END of MONTH	2 381	217	2 574	155
NEW LISTED	217	217	155	155

### TRADING

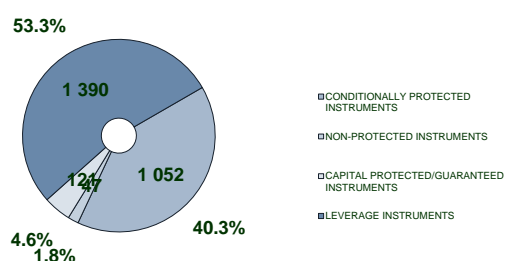
JULY 2018		AUGUST 2018		JAN-AUG 2018	
TRADES	TURNOVER	TRADES	TURNOVER	TRADES	TURNOVER
number	eur m	number	eur m	number	eur m
124 122	917.5	131 537	906.7	1 311 410	10 767.9

#### CERTIFICATES - TYPOLOGY

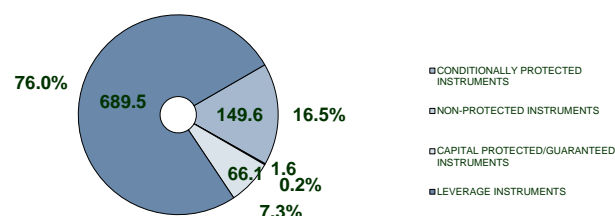
	DEC 2017	JULY 2018	AUGUST 2018	JULY 2018	AUGUST 2018	JAN-AUG 2018	
	LISTED	MONTH	LISTED	TRADES	TURNOVER	TRADES	TURNOVER
	END of MONTH	NEW LISTED	END of MONTH	number	eur m	number	eur m
BENCHMARK (*)	31	37	1	37	-	389	2.0
BONUS	529	440	12	430	-	5 315	64.0
PROTECTION	132	122	3	124	3	6 288	93.3
DISCOUNT	-	-	-	-	-	-	-
EXPRESS	261	268	17	280	19	4 067	53.1
OUTPERFORMANCE	315	345	12	349	10	5 224	64.1
STOP LOSS	186	263	17	306	79	13 781	42.3
STOP LOSS R	591	752	95	737	44	4 789	16.4
FIXED LEVERAGE	336	347	60	347	-	84 269	582.4
CERTIFICATES IN DISTRIBUTION	-	-	-	-	-	-	-
<b>TOTAL</b>	<b>2 381</b>	<b>2 574</b>	<b>217</b>	<b>2 610</b>	<b>155</b>	<b>124 122</b>	<b>917.5</b>

(\*) 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)	JULY 2018		AUGUST 2018		JAN-AUG 2018				
	Trades	eur m	Trades	eur m	Trades	% TOT	eur m	% TOT	
-	250	7 339	0.9	7 979	1.1	74 492	5.68%	9.5	0.09%
250	500	7 741	2.9	9 688	3.7	79 736	6.08%	30.2	0.28%
500	1 000	14 391	10.7	15 489	11.5	145 896	11.13%	109.4	1.02%
1 000	2 000	19 604	28.3	23 161	33.6	221 376	16.88%	320.5	2.98%
2 000	3 000	14 830	36.7	14 037	34.4	133 586	10.19%	327.9	3.05%
3 000	4 000	7 685	26.3	9 774	33.8	92 888	7.08%	321.8	2.99%
4 000	5 000	7 022	31.9	7 803	35.3	82 734	6.31%	374.2	3.48%
5 000	10 000	19 090	133.9	18 369	132.2	196 602	14.99%	1 402.2	13.02%
10 000	15 000	10 429	127.7	11 342	142.2	103 739	7.91%	1 272.3	11.82%
15 000	20 000	6 950	114.9	5 471	91.5	71 624	5.46%	1 202.9	11.17%
20 000	25 000	2 291	50.4	2 026	44.6	23 677	1.81%	522.2	4.85%
25 000	50 000	4 337	150.4	4 394	154.2	49 810	3.80%	1 751.2	16.26%
50 000	75 000	1 434	81.9	930	56.3	17 224	1.31%	1 037.3	9.63%
75 000	150 000	860	89.9	912	94.0	16 109	1.23%	1 651.3	15.34%
150 000		119	30.7	162	38.5	1 917	0.15%	435.0	4.04%

## CERTIFICATES

### FIRST TEN LEVERAGE CERTIFICATES CLASS A IN TERMS OF TURNOVER TRADED IN AUGUST 2018

ISIN	Issuer	Type	Strike	Underlying	Barrier	Expiration Date	Turnover eur m	%TOT	% CUM	Trades
1 DE000HV4BVR5	UNICREDIT BANK	BULL	6.8	FIAT CHRYSLER AUTOMOBILES	7.1	31/12/2099	12.1	14.87%	14.87%	343
2 DE000HV4BVQ7	UNICREDIT BANK	BULL	6.1	FIAT CHRYSLER AUTOMOBILES	6.4	31/12/2099	4.7	5.76%	20.63%	103
3 NL0012671366	BNP PARIBAS ISSUANCE	BEAR	8 000.0	NASDAQ 100	8 000.0	19/12/2018	2.4	2.91%	23.54%	228
4 NL0012670335	BNP PARIBAS ISSUANCE	BULL	20 000.0	FTSE MIB	20 000.0	21/12/2018	2.2	2.76%	26.30%	746
5 NL0012875348	BNP PARIBAS ISSUANCE	BULL	3.1	SAIPEM	3.2	19/12/2025	2.0	2.41%	28.70%	154
6 NL0012670350	BNP PARIBAS ISSUANCE	BULL	21 000.0	FTSE MIB	21 000.0	21/12/2018	1.5	1.89%	30.59%	498
7 NL0012319065	BNP PARIBAS ISSUANCE	BULL	11.3	FIAT CHRYSLER AUTOMOBILES	11.9	19/12/2020	1.5	1.84%	32.42%	269
8 NL0012872220	BNP PARIBAS ISSUANCE	BULL	11.1	UNICREDIT	11.1	21/12/2018	1.4	1.72%	34.15%	308
9 NL0012664395	BNP PARIBAS ISSUANCE	BULL	20 000.0	FTSE MIB	20 000.0	21/09/2018	1.4	1.67%	35.82%	334
10 NL0012872600	BNP PARIBAS ISSUANCE	BEAR	22 500.0	FTSE MIB	22 500.0	21/09/2018	1.3	1.55%	37.37%	588

### FIRST TEN LEVERAGE CERTIFICATES CLASS B IN TERMS OF TURNOVER TRADED IN AUGUST 2018

ISIN	Issuer	Type	Strike	Underlying	Barrier	Expiration Date	Turnover eur m	%TOT	% CUM	Trades
1 DE000S2G20N6	SOCIETE GENERALE ISSUER	BULL	-	FTSE MIB NET-OF-TAX (LUX) TR	-	21/12/2018	195.3	32.12%	32.12%	28 302
2 DE000S2G20N4	SOCIETE GENERALE ISSUER	BEAR	-	FTSE MIB GROSS TR	-	21/12/2018	132.4	21.78%	53.90%	16 763
3 DE000VN9AAM3	VONTOBEL FINANCIAL PRODUCTS GMBH	BULL	-	VT 7XL MIB	-	18/06/2021	21.7	3.58%	57.48%	3 181
4 LU1490163091	SOCIETE GENERALE ISSUER	BULL	-	FTSE MIB NET-OF-TAX (LUX) TR	-	18/06/2021	11.9	1.94%	63.59%	4 223
5 LU1490163331	SOCIETE GENERALE ISSUER	BEAR	-	FTSE MIB GROSS TR	-	18/06/2021	16.7	2.74%	63.59%	2 870
6 NL001266408	BNP PARIBAS ISSUANCE	BEAR	-	FUTURE SU FTSE MIB	-	17/12/2021	15.8	2.60%	66.19%	710
7 DE000HV4A2U5	UNICREDIT BANK	BULL	-	ITALIA LEVA 7 LONG	-	19/10/2018	15.0	2.46%	68.65%	2 518
8 DE000HV4A2V3	UNICREDIT BANK	BEAR	-	ITALIA LEVA 7 SHORT	-	19/10/2018	12.0	1.97%	70.62%	1 215
9 NL0012666390	BNP PARIBAS ISSUANCE	BULL	-	FUTURE SU FTSE MIB	-	17/12/2021	11.2	1.84%	72.46%	705
10 DE000VN9AAR2	VONTOBEL FINANCIAL PRODUCTS GMBH	BEAR	-	VT 7XS MIB	-	18/12/2020	11.0	1.81%	74.27%	1 435

### FIRST TEN PROTECTION CERTIFICATES IN TERMS OF TURNOVER TRADED IN AUGUST 2018

ISIN	Issuer	Marketing Name	Protection Level	Underlying	Participation	Cap	Expiration Date	Turnover eur m	%TOT	% CUM	Trades
1 IT0005175754	BANCA ALETTI	TARGET CEDOLA	2 856.7	EURO STOXX 50	NO	NO	14/04/2022	7.8	11.74%	11.74%	466
2 IT0005186413	BANCA ALETTI	TARGET CEDOLA	16 675.5	NIKKEI 225	NO	NO	13/05/2022	7.2	10.55%	22.69%	460
3 IT0005021172	BANCA ALETTI	TARGET CEDOLA	28.8	ROYAL DUTCH SHELL PLC TIPO A	NO	NO	17/05/2019	5.8	8.75%	31.44%	432
4 IT0005158651	BANCA ALETTI	TARGET CEDOLA	2 820.2	EURO STOXX 50	NO	NO	18/02/2022	5.3	8.09%	39.53%	366
5 IT0005123747	BANCA ALETTI	TARGET CEDOLA	3 058.1	EURO STOXX 50	NO	NO	21/08/2020	5.3	8.08%	47.61%	360
6 IT0005120578	BANCA ALETTI	TARGET CEDOLA	1 833.1	EURO STOXX SELECT DIVIDEND 30 INDEX	NO	NO	17/07/2020	2.0	3.02%	50.63%	129
7 IT0005027286	BANCA ALETTI	TARGET CEDOLA	30.2	ROYAL DUTCH SHELL PLC TIPO A	NO	NO	21/06/2019	1.5	2.23%	32.86%	114
8 IT0005120545	BANCA ALETTI	TARGET CEDOLA	4 796.4	CAC 40	NO	NO	17/07/2020	1.4	2.14%	54.99%	107
9 XS1839115893	BANCA IMI	STANDARD	1.0	EURO STOXX 50	NO	1.0	11/07/2022	1.4	2.12%	57.12%	77
10 IT0005056020	BANCA ALETTI	TARGET CEDOLA	11.9	TELEFONICA	NO	NO	18/10/2019	1.4	2.07%	59.19%	130

### FIRST TEN BONUS CERTIFICATES IN TERMS OF TURNOVER TRADED IN AUGUST 2018

ISIN	Issuer	Marketing Name	Underlying	Barrier	Bonus	Cap	Expiration Date	Turnover eur m	%TOT	% CUM	Trades
1 DE000HV401J8	UNICREDIT BANK	BONUS CAP	ENEL	3.7	114.50%	5.6	21/12/2018	5.4	11.73%	11.73%	91
2 DE000HV40CE0	UNICREDIT BANK	BONUS CAP	INTESA SANPAOLO	2.1	113.00%	3.2	21/12/2018	3.0	6.47%	18.20%	126
3 DE000HV40CG5	UNICREDIT BANK	BONUS CAP	INTESA SANPAOLO	1.7	113.30%	3.2	21/06/2019	2.8	6.11%	24.31%	97
4 DE000HV40C89	UNICREDIT BANK	BONUS CAP	ENEL	3.2	106.00%	5.7	21/06/2019	2.3	4.99%	29.30%	25
5 XS130281486	BANCA IMI	BONUS	EUROSTOXX BANKS (P)	87.9	117.25%	NO	29/10/2018	1.4	2.98%	32.28%	35
6 DE000HV40ZE7	UNICREDIT BANK	BONUS CAP	TELECOM ITALIA	0.6	112.00%	0.9	21/12/2018	1.2	2.68%	34.96%	118
7 DE000HV40CQ4	UNICREDIT BANK	BONUS CAP	SAIPEM	2.7	112.00%	4.3	21/12/2018	1.1	2.33%	37.29%	111
8 IT0005257362	BANCA IMI	BONUS CAP	BANCO BPM	2.1	119.50%	1.2	30/11/2018	1.0	2.12%	39.41%	63
9 DE000HV40A0U	UNICREDIT BANK	BONUS CAP WORST OF	ENI/FCA/STIM/ROELECTRONICS	13.0	131.50%	1.3	14/12/2018	1.0	2.11%	41.52%	65
10 XS1542091233	SOCIETE GENERALE ISSUER	BONUS CAP	UNICREDIT	13.0	113.50%	1.1	28/08/2018	0.9	2.01%	43.53%	66

### FIRST TEN BENCHMARK CERTIFICATES IN TERMS OF TURNOVER TRADED IN AUGUST 2018

ISIN	Issuer	Marketing Name	Underlying	Expiration Date	Turnover eur m	%TOT	% CUM	Trades
1 DE000VN9D1Q5	VONTOBEL FINANCIAL PRODUCTS GMBH	TRACKER	VONTOBEL GENE THERAPY PERFORMANCE-INDEX	31/12/2099	0.4	31.07%	31.07%	58
2 DE000VNC4B2	VONTOBEL FINANCIAL PRODUCTS GMBH	TRACKER	SOLACTIVE BLOCKCHAIN TECHNOLOGY PERFORMANCE-INDEX	31/12/2099	0.4	31.05%	62.12%	72
3 DE000VNC0396	VONTOBEL FINANCIAL PRODUCTS GMBH	TRACKER	SOLACTIVE ARTIFICIAL INTELLIGENCE PERFORMANCE	24/01/2023	0.1	6.78%	68.90%	20
4 DE000VNC386	VONTOBEL FINANCIAL PRODUCTS GMBH	TRACKER	CYBER SECURITY PERFORMANCE-INDEX	16/03/2023	0.1	6.76%	75.66%	9
5 DE000VN9DES6	VONTOBEL FINANCIAL PRODUCTS GMBH	TRACKER	SOLACTIVE BATTERY ENERGY STORAGE PERFORMANCE INDEX	06/12/2022	0.1	5.42%	81.08%	24
6 DE000DM7J701	DEUTSCHE BANK AG	INDEX CERTIFICATE	SOLACTIVE CHINA INTERNET TR	17/10/2019	0.1	4.66%	85.74%	6
7 DE000VNC8HD3	VONTOBEL FINANCIAL PRODUCTS GMBH	TRACKER	VONTOBEL LUXURY PERFORMANCE	24/01/2023	0.1	4.06%	89.80%	6
8 XS177816352	SOCIETE GENERALE ISSUER	BENCHMARK	NASDAQ 100 TRN	31/12/2099	0.0	3.37%	93.17%	4
9 DE000VN9DZ11	VONTOBEL FINANCIAL PRODUCTS GMBH	TRACKER	SOLACTIVE BEST OF ITALIA MOMENTUM PERFORMANCE	13/06/2023	0.0	2.41%	95.58%	23
10 FR0012046878	EXANE FINANCE	TRACKER	EXANE Q-RATE EUROPE (RI) INDEX	16/07/2020	0.0	1.37%	96.96%	2

### FIRST TEN OTHER CERTIFICATES IN TERMS OF TURNOVER TRADED IN AUGUST 2018

ISIN	Issuer	Marketing Name	Underlying	Strike	Barrier	Expiration Date	Turnover eur m	%TOT	% CUM	Trades
1 DE000CA0FHC5	COMMERZBANK	AUTOCALL PHOENIX	TESLA/NETFLIX/ALIBABA ADR/BAIDU ADR/AMAZON	-	-	29/03/2023	3.4	3.29%	3.29%	347
2 GB00BG2MHM60	GOLDMAN SACHS INTERNATIONAL	FIXED CASH COLLECT	INTESA SANPAOLO	2.4	20/06/2019	3.1	3.02%	6.31%	306	
3 XS1520291870	CREDIT SUISSE	CASH COLLECT	INTESA SANPAOLO	2.5	31/05/2020	2.8	2.67%	8.98%	48	
4 FREXA0012049	EXANE FINANCE	CRESCENDO	INTESA SANPAOLO	-	-	12/07/2021	2.6	2.48%	11.46%	199
5 IT0005108102	BANCA ALETTI	COUPON PREMIUM	EURO STOXX 50	2 141.5	15/05/2020	2.4	2.33%	13.79%	151	
6 IT0005240962	BANCA ALETTI	COUPON PREMIUM	NASDAQ 100	3 198.2	3 198.2	18/02/2022	2.3	2.24%	16.03%	100
7 IT0005120560	BANCA ALETTI	COUPON PREMIUM	EURO STOXX 50	2 152.0	17/07/2020	2.2	2.15%	18.18%	130	
8 DE000CZ44XM3	COMMERZBANK	DOUBLE INCOME AUTOCALL CERTIFICATES	SCHNEIDER/HEW-PACK/MICROSOFT/NVIDIA/QUALCOMM/3D SY	-	-	21/03/2022	2.1	2.04%	20.22%	48
9 DE000CZ45RD1	COMMERZBANK	AUTOCALL PHOENIX	INTESA SANPAOLO	2.5	1.7	26/07/2021	2.1	1.98%	22.20%	221
10 IT0005084733	BANCA ALETTI	AUTOCALLABLE STEP	DIV DAX	175.0	-	19/08/2019	1.8	1.78%	23.96%	104

Markets Analysis  
Piazza degli Affari, 6 - 20123 Milano  
T +39 02 724261 | Fax +39 02 8646.4323  
e-mail: markets\_analysis@borsaitalia.it  
www.borsaitalia.it



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