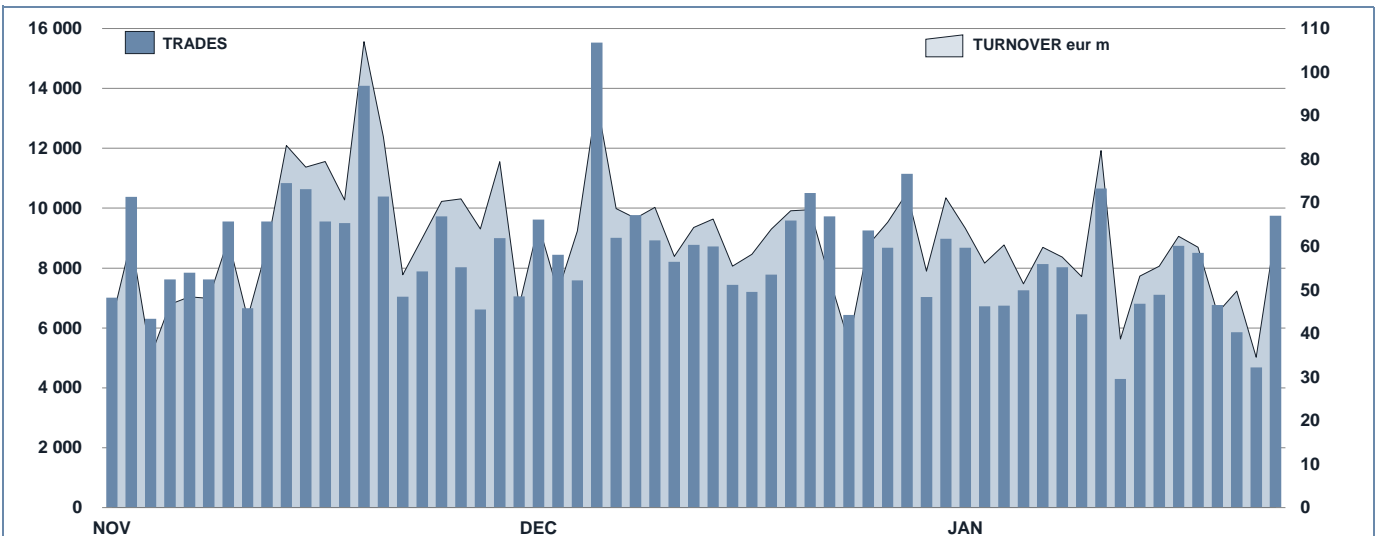




SECURITISED DERIVATIVES DAILY TURNOVER



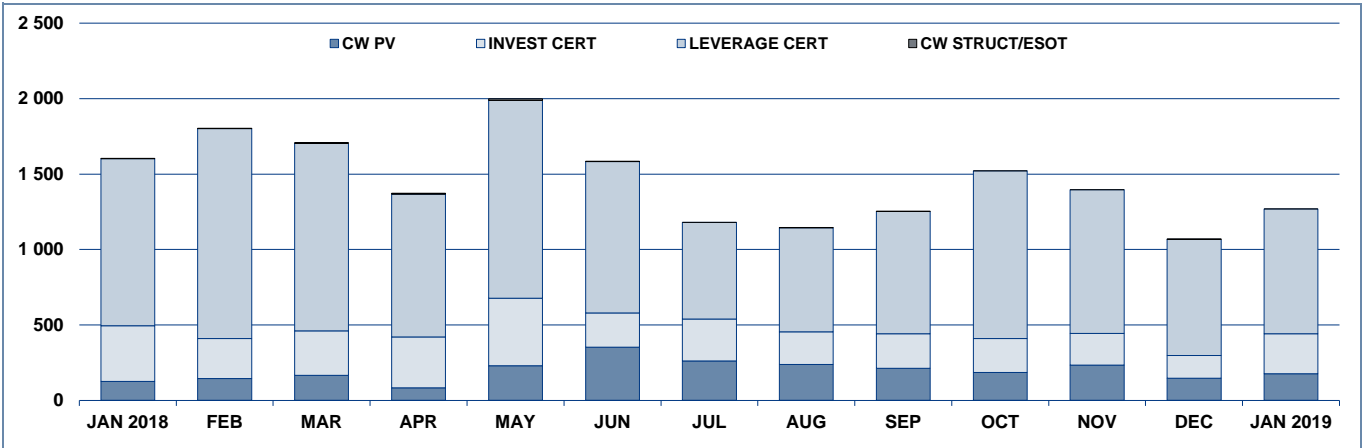
MAIN INDICATORS

LISTED SeDeX

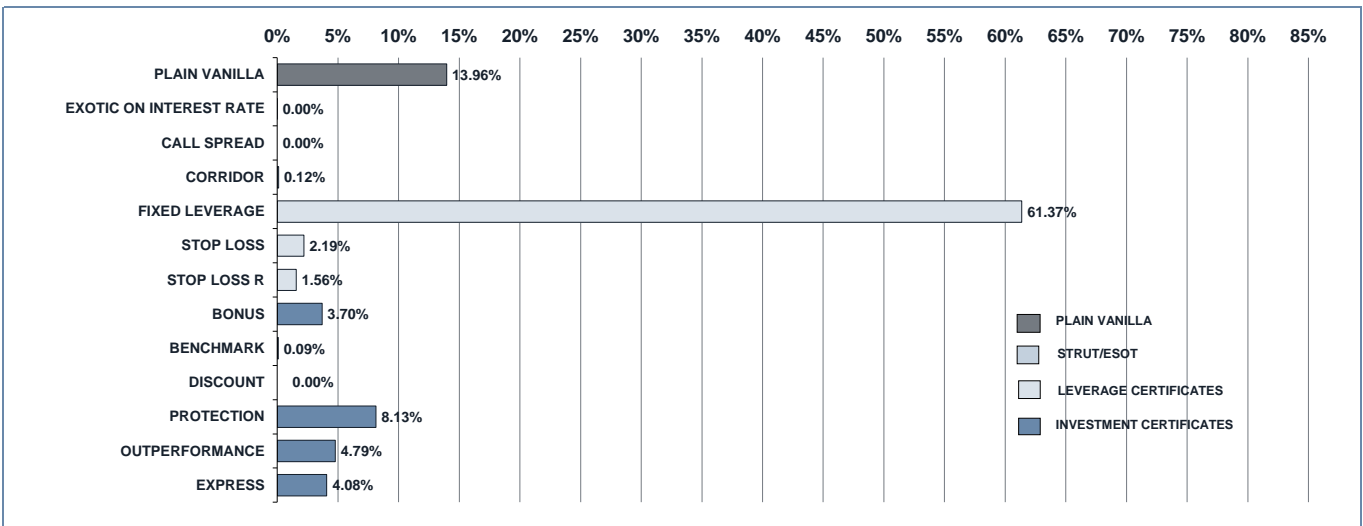
TRADING

	DEC2017		DECEMBER 2018		JANUARY 2019		NOVEMBER 2018		DECEMBER 2018		JANUARY 2019	
	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
MARKET SEGMENTS												
CW PLAIN VANILLA	6 991	5 367	212	6 299	998	31 700	233.2	23 672	146.2	28 014	177.3	
STRUCTURED/EXOTIC CW	48	224	42	231	51	348	1.3	473	1.4	610	1.5	
LEVERAGE CERTIFICATES CLASS A	777	984	128	1 026	107	19 295	71.8	15 613	46.8	16 374	47.7	
LEVERAGE CERTIFICATES CLASS B	336	344	11	330	-	125 201	880.4	101 434	723.2	105 124	779.1	
INVESTMENT CERTIFICATES CLASS A	31	39	1	40	1	120	0.7	137	0.7	178	1.2	
INVESTMENT CERTIFICATES CLASS B	1 237	1 557	40	1 554	19	16 214	209.4	11 951	150.3	19 987	262.8	
of which CERTIFICATES IN DISTRIBUTION	-	-	-	-	-	-	-	-	-	-	-	
TOTAL	9 420	8 515	434	9 480	1 176	192 878	1 396.9	153 280	1 068.6	170 287	1 269.6	
UNDERLYING ASSETS												
DOMESTIC SHARES	5 187	4 429	156	5 020	668	24 549	117.8	20 723	97.5	29 121	152.0	
DOMESTIC INDICES	1 638	1 457	110	1 500	115	105 338	942.2	85 714	723.0	89 743	802.1	
FOREIGN SHARES	862	917	62	1 119	222	6 435	43.1	4 560	32.8	9 492	83.6	
FOREIGN INDICES	996	969	46	1 062	101	20 624	125.9	18 408	115.2	16 566	114.3	
COMMODITIES	245	202	42	230	41	30 805	110.9	20 214	61.5	20 891	65.8	
INTEREST RATE	63	55	8	47	-	405	2.4	233	1.3	223	2.2	
EXCHANGE RATE	202	278	10	289	20	1 097	5.3	634	3.1	937	5.2	
OTHERS	227	208	-	213	9	3 625	49.3	2 794	34.2	3 314	44.3	
TOTAL	9 420	8 515	434	9 480	1 176	192 878	1 396.9	154 349	1 068.6	170 287	1 269.6	
ISSUERS												
BANCA AKROS	10	139	-	136	-	5 447	66.5	3 323	45.9	8 078	114.9	
BANCA ALETTI	151	-	-	-	-	-	-	-	-	-	-	
BANCA IMI	488	574	110	578	4	4 388	30.7	3 829	23.7	5 531	41.9	
BANCA MONTE PASCHI SIENA	32	28	-	24	-	9	0.0	14	0.0	7	0.0	
BNP PARIBAS ISSUANCE	703	1 125	141	1 161	107	26 715	130.3	22 430	103.9	23 703	116.4	
CITIGROUP GLOBAL MARKETS FUNDING LU	1	1	-	1	-	-	-	-	-	-	-	
COMMERZBANK	83	111	-	114	5	1 597	15.1	1 102	10.0	1 100	8.3	
CREDIT AGRICOLE CIB FIN (GUERNSEY)	6	1	-	1	-	8	0.1	3	0.0	1	0.0	
CREDIT AGRICOLE CIB FINANCIAL PROD	5	3	-	3	-	8	0.2	9	0.1	43	0.6	
CREDIT AGRICOLE CIB FINANCIAL SOLUT	10	9	-	8	-	25	0.4	17	0.3	62	1.2	
CREDIT AGRICOLE CORP AND INV BANK	2	2	-	2	-	19	0.4	4	0.1	40	0.6	
CREDIT SUISSE	11	36	-	35	-	284	4.1	265	5.5	325	11.8	
DEUTSCHE BANK AG	95	85	6	81	-	128	3.4	150	4.4	220	4.8	
EXANE FINANCE	13	25	4	21	-	122	1.0	106	1.2	104	0.6	
GOLDMAN SACHS INTERNATIONAL	8	73	-	80	7	631	22.6	321	4.0	412	5.2	
INGBANK	5	4	-	4	-	14	0.1	18	0.2	13	0.1	
JP MORGAN STRUCTURED PRODUCTS B.V	5	4	-	4	-	9	0.2	2	0.1	2	0.0	
MORGAN STANLEY BV	2	4	-	6	2	22	0.2	23	0.6	33	0.3	
NATIXIS STRUCTURED ISSUANCE	33	38	3	39	1	590	12.5	402	7.5	951	16.1	
NATIXIS STRUCTURED PRODUCTS LIMITED	3	-	-	-	-	-	-	-	-	-	-	
NATWEST MARKETS PLC	-	2	-	2	-	-	-	-	-	-	-	
SOCIETE GENERALE	17	12	-	12	-	36	0.0	26	0.1	17	0.0	
SOCIETE GENERALE EFFEKTEN	16	3	-	2	-	-	-	-	-	-	-	
SOCIETE GENERALE ISSUER	1 643	1 422	136	1 423	51	94 474	577.5	74 405	423.0	76 809	466.5	
THE ROYAL BANK OF SCOTLAND PLC	3	-	-	-	-	-	-	-	-	-	-	
UBS AG	9	11	-	12	1	438	10.4	425	7.8	354	7.6	
UNICREDIT BANK	4 611	2 934	-	3 904	994	28 018	361.3	21 370	289.8	26 390	306.3	
VONTOBEL FINANCIAL PRODUCTS GMBH	1 455	1 869	34	1 827	4	29 896	159.9	25 036	139.9	26 092	166.5	
TOTAL	9 420	8 515	434	9 480	1 176	192 878	1 396.9	153 280	1 068.1	170 287	1 269.6	

**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 2019			
	TRADES			DAILY
	NUMBER	% TOT	% CUM	
FTSE MIB GROSS TR	26 332	15.46%	15.46%	1 197
FTSE MIB NET-OF-TAX (LUX) TR	24 743	14.53%	29.99%	1 125
FTSE MIB	17 778	10.44%	40.43%	808
DAX	5 140	3.02%	43.45%	234
VT 7XS MIB	4 685	2.75%	46.20%	213
VT 7XL MIB	4 476	2.63%	48.83%	203
WTI FUTURES X7 LEVERAGED INDEX	4 429	2.60%	51.43%	201
FUTURE SU FTSE MIB	4 184	2.46%	53.89%	190
INTESA SANPAOLO	3 748	2.20%	56.09%	170
ITALIA LEVA 7 LONG	3 209	1.88%	57.98%	146

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

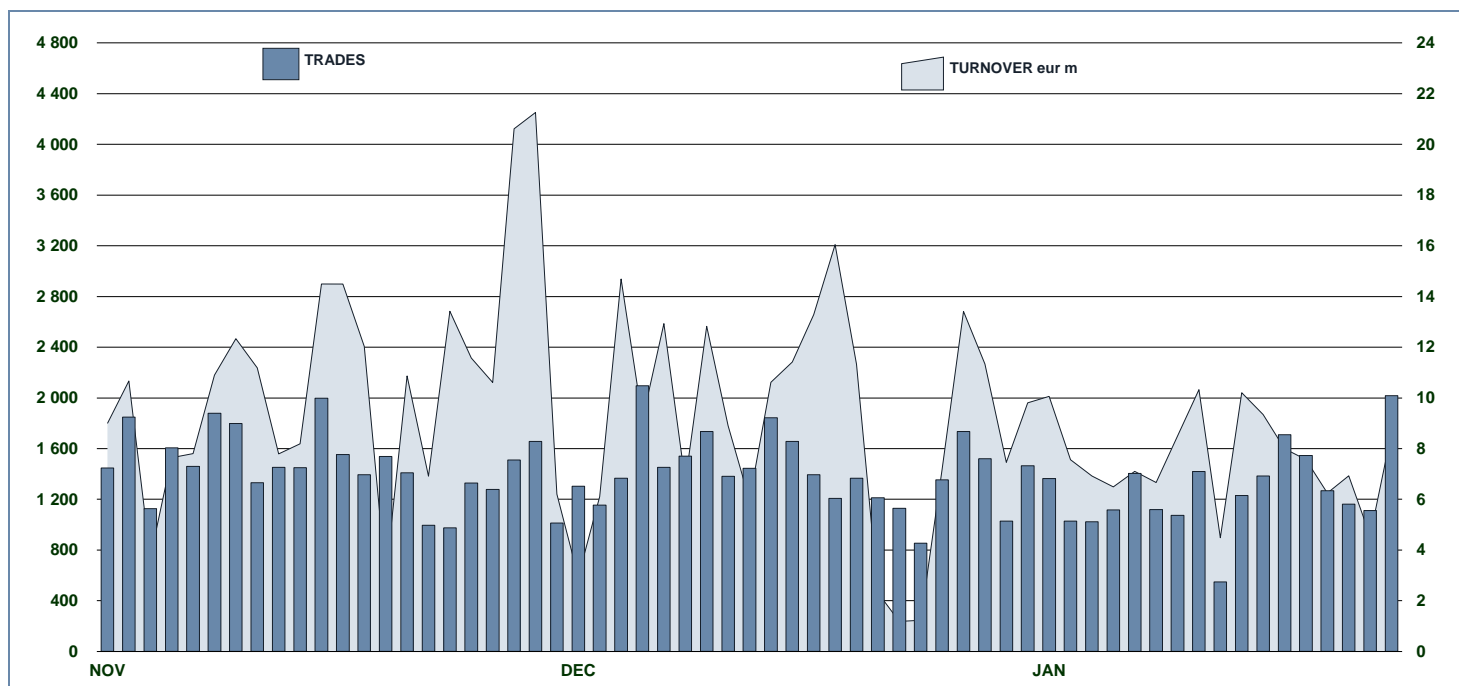
UNDERLYING ASSET	JANUARY 2019			
	TURNOVER			DAILY
	eur m	% TOT	% CUM	
FTSE MIB GROSS TR	203.74	16.05%	16.05%	9.26
FTSE MIB	179.47	14.14%	30.18%	8.16
FTSE MIB NET-OF-TAX (LUX) TR	166.52	13.12%	43.30%	7.57
ITALIA LEVA 7 LONG	79.11	6.23%	49.53%	3.60
VT 7XL MIB	46.35	3.65%	53.18%	2.11
VT 7XS MIB	41.22	3.25%	56.43%	1.87
FUTURE SU FTSE MIB	38.99	3.07%	59.50%	1.77
EURO STOXX 50	30.69	2.42%	61.92%	1.39
VT 5XL MIB	27.25	2.15%	64.06%	1.24
ROYAL DUTCH SHELL PLC TIPO A	25.40	2.00%	66.06%	1.15

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

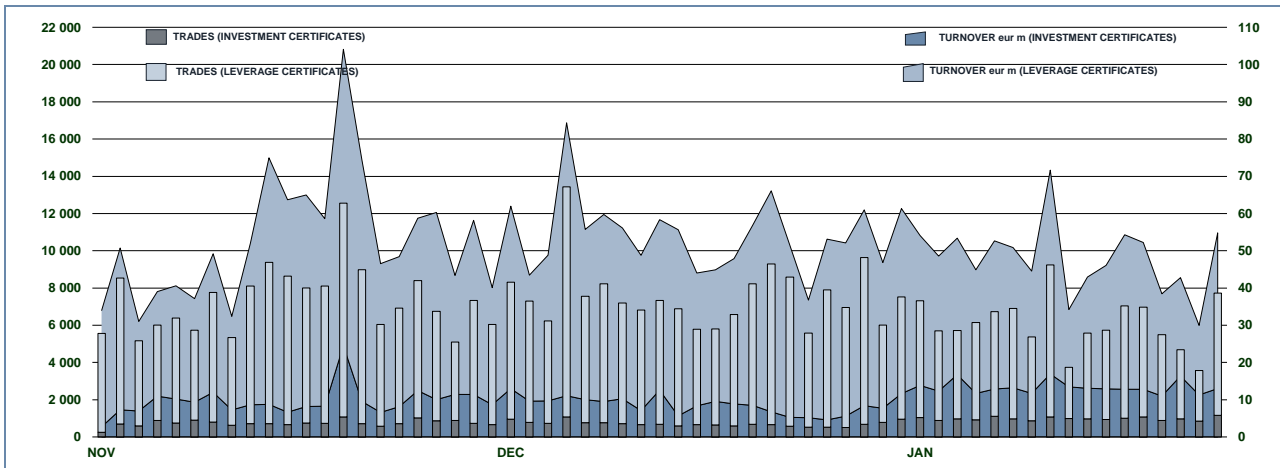
COVERED WARRANT



MAIN INDICATORS

	LISTED SeDeX					TRADING						
	DEC 2017		DECEMBER 2018		JANUARY 2019		NOVEMBER 2018		DECEMBER 2018		JANUARY 2019	
	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	4 136	3 166	96	3 746	608	11 514	15.7	10 041	12.5	13 559	23.2	
DOMESTIC INDICES	1 417	1 255	103	1 291	103	14 916	210.9	10 134	129.1	10 956	150.0	
FOREIGN SHARES	596	401	17	602	202	2 441	2.6	1 613	2.6	2 767	3.8	
FOREIGN INDICES	528	499	24	574	75	2 733	4.8	2 062	2.7	1 028	1.1	
COMMODITIES	136	24	6	59	41	216	0.1	77	0.1	73	0.2	
INTEREST RATE	41	37	-	33	-	9	0.0	14	0.0	7	0.0	
EXCHANGE RATE	182	205	8	221	20	207	0.4	184	0.4	229	0.5	
OTHERS	3	4	-	4	-	12	0.0	20	0.3	5	0.0	
TOTAL	7 039	5 591	254	6 530	1 049	32 048	234.6	24 145	147.6	28 624	178.8	
ISSUERS												
BANCA AKROS	9	9	-	9	-	-	-	-	-	-	-	
BANCA IMI	357	427	96	427	-	2 617	3.6	2 329	3.4	3 167	5.0	
BANCA MONTE PASCHI SIENA	32	28	-	24	-	9	0.0	14	0.0	7	0.0	
BNP PARIBAS ISSUANCE	26	27	-	27	-	44	0.0	53	0.1	31	0.0	
COMMERZBANK	7	4	-	4	-	11	0.0	4	0.0	3	0.0	
NATIXIS STRUCTURED ISSUANCE	-	1	-	1	-	1	0.0	16	0.3	2	0.0	
SOCIETE GENERALE	17	12	-	12	-	36	0.0	26	0.1	17	0.0	
SOCIETE GENERALE ISSUER	1 510	1 273	136	1 285	51	2 170	4.2	2 331	4.2	2 236	3.8	
UNICREDIT BANK	3 784	2 149	-	3 122	994	19 336	216.4	12 270	130.0	16 290	161.1	
VONTOBEL FINANCIAL PRODUCTS GMBH	1 297	1 661	22	1 619	4	7 824	10.3	7 102	9.7	6 871	8.7	
TOTAL	7 039	5 591	254	6 530	1 049	32 048	234.6	24 145	147.6	28 624	178.8	
CALL/PUT												
CALL	4 342	3 456	166	4 023	600	25 873	221.5	19 678	139.0	21 737.0	165.6	
PUT	2 649	1 911	46	2 276	398	5 827	11.8	3 994	7.2	6 277.0	11.7	
EXPIRATION DATE												
EXPIRY < 3 MONTHS	1 424	1 560	79	1 614	108	15 204	21.8	15 002	20.7	15 818	28.2	
3 MONTHS < EXPIRY < 6 MONTHS	1 629	1 643	62	1 839	225	4 296	8.1	3 516	5.1	5 943	8.6	
6 MONTHS < EXPIRY < 12 MONTHS	2 545	1 602	113	2 177	601	3 436	5.3	1 518	2.6	1 992	2.8	
12 MONTHS < EXPIRY < 24 MONTHS	832	396	-	511	115	1 122	2.4	384	1.3	534	1.1	
24 MONTHS < EXPIRY < 60 MONTHS	361	173	-	172	-	868	16.8	3 708	117.9	4 302	137.9	
EXPIRY MORE THAN 60 MONTHS	248	217	-	217	-	7 122	180.1	17	0.1	35	0.1	

CERTIFICATES

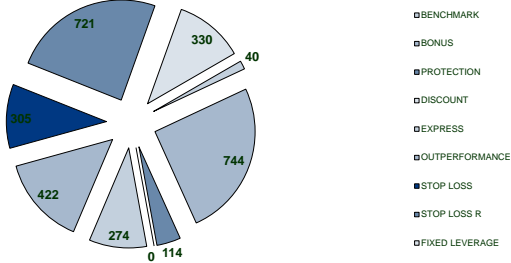


MAIN INDICATORS

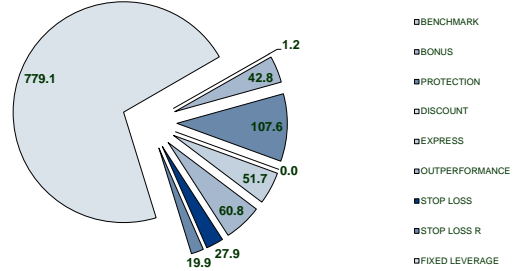
	LISTED SeDeX					TRADING						
	DEC 2017		DECEMBER 2018		JANUARY 2019		NOVEMBER 2018		DECEMBER 2018		JANUARY 2019	
	LISTED END of MONTH	LISTED END of MONTH	MONTH NEW LISTED	LISTED END of MONTH	MONTH NEW LISTED	TRADES number	TURNOVER eur m	TRADES number	TURNOVER eur m	TRADES number	TURNOVER eur m	
LEVERAGE CERTIFICATES CLASS A - UNDERLYING ASSETS												
DOMESTIC SHARES	438	457	47	480	55	7 079	35.5	4 826	12.9	5 575	15.1	
DOMESTIC INDICES	125	111	4	118	12	5 647	15.1	5 740	14.7	5 847	14.9	
FOREIGN SHARES	26	113	35	116	16	1 129	3.7	927	3.1	1 344	5.3	
FOREIGN INDICES	186	183	17	202	24	4 650	15.9	3 606	14.6	3 027	10.5	
COMMODITIES	2	68	25	62	-	628	1.4	395	1.1	365	1.2	
INTEREST RATE	-	-	-	-	-	-	-	-	-	-	-	
EXCHANGE RATE	-	52	-	48	-	162	0.2	119	0.2	216	0.6	
OTHERS	-	-	-	-	-	-	-	-	-	-	-	
TOTAL	777	984	128	1 026	107	19 295	71.8	15 613	46.8	16 374	47.7	
LEVERAGE CERTIFICATES CLASS B - UNDERLYING ASSETS												
DOMESTIC SHARES	72	64	-	54	-	642	4.6	1 524	23.6	3 219	37.6	
DOMESTIC INDICES	38	38	-	38	-	83 728	704.1	69 118	569.9	71 961	622.6	
FOREIGN SHARES	28	42	-	42	-	363	2.4	332	4.5	334	1.9	
FOREIGN INDICES	94	88	-	88	-	9 706	56.0	10 311	62.9	8 794	50.3	
COMMODITIES	82	94	11	94	-	29 940	108.5	19 729	59.9	20 434	64.2	
INTEREST RATE	18	14	-	10	-	369	1.8	204	1.0	151	0.9	
EXCHANGE RATE	4	4	-	4	-	453	3.0	216	1.4	231	1.7	
OTHERS	-	-	-	-	-	-	-	-	-	-	-	
TOTAL	336	344	11	330	-	125 201	880.4	101 434	723.2	105 124	779.1	
INVESTMENT CERTIFICATES - UNDERLYING ASSETS												
DOMESTIC SHARES	541	742	13	740	5	5 314	62.1	4 332	48.5	6 768	76.2	
DOMESTIC INDICES	58	53	3	53	-	1 047	12.1	722	9.3	979	14.5	
FOREIGN SHARES	212	361	10	359	4	2 502	34.4	1 688	22.6	5 047	72.6	
FOREIGN INDICES	188	199	5	198	2	3 535	49.2	2 429	34.9	3 717	52.4	
COMMODITIES	25	16	-	15	-	21	0.8	13	0.5	19	0.2	
INTEREST RATE	4	4	-	4	-	27	0.6	15	0.3	65	1.3	
EXCHANGE RATE	16	17	-	16	-	275	1.6	115	1.0	261	2.4	
OTHERS	224	204	10	209	9	3 613	49.3	2 774	34.0	3 309	44.3	
TOTAL	1 268	1 596	41	1 594	20	16 334	210.1	12 088	151.0	20 165	264.0	
LEVERAGE CERTIFICATES CLASS A - ISSUERS												
BNP PARIBAS ISSUANCE	454	820	128	865	107	19 041	71.2	15 379	45.8	16 143	46.7	
UNICREDIT BANK	323	164	-	161	-	254	0.6	234	1.0	231	1.0	
TOTAL	777	984	128	1 026	107	19 295	71.8	15 613	46.8	16 374	47.7	
LEVERAGE CERTIFICATES CLASS B - ISSUERS												
BNP PARIBAS ISSUANCE	18	14	-	14	-	6 018	45.0	5 056	41.3	4 965	45.1	
COMMERZBANK	8	8	-	8	-	89	0.2	112	0.2	84	0.1	
DEUTSCHE BANK AG	8	4	-	-	-	2	0.0	2	0.0	5	0.0	
SOCIETE GENERALE EFFETKEN	9	-	-	-	-	-	-	-	-	-	-	
SOCIETE GENERALE ISSUER	67	60	-	50	-	91 619	567.7	71 710	416.5	73 697	453.5	
UNICREDIT BANK	71	66	-	66	-	5 504	118.5	6 736	135.5	7 267	123.1	
VONTOBEL FINANCIAL PRODUCTS GMBH	155	192	11	192	-	21 969	149.1	17 818	129.7	19 106	157.3	
TOTAL	336	344	11	330	-	125 201	880.4	101 434	723.2	105 124	779.1	
INVESTMENT CERTIFICATES - ISSUERS												
BANCA AKROS	1	130	-	127	-	5 447	66.5	3 323	45.9	8 078	114.9	
BANCA ALETTI	151	-	-	-	-	-	-	-	-	-	-	
BANCA IMI	131	147	14	151	4	1 771	27.1	1 500	20.3	2 364	36.9	
BNP PARIBAS ISSUANCE	205	264	13	255	-	1 612	14.0	1 942	16.7	2 564	24.6	
CITIGROUP GLOBAL MARKETS FUNDING LU	1	1	-	1	-	-	-	-	-	-	-	
COMMERZBANK	68	99	-	102	5	1 497	14.8	986	9.9	1 013	8.2	
CREDIT AGRICOLE CIB FIN (GUERNSEY)	6	1	-	1	-	8	0.1	3	0.0	1	0.0	
CREDIT AGRICOLE CIB FINANCIAL PROD	5	3	-	3	-	8	0.2	9	0.1	43	0.6	
CREDIT AGRICOLE CIB FINANCIAL SOLUT	10	9	-	8	-	25	0.4	17	0.3	62	1.2	
CREDIT AGRICOLE CORP AND INV BANK	2	2	-	2	-	19	0.4	4	0.1	40	0.6	
CREDIT SUISSE	11	36	-	35	-	284	4.1	265	5.5	325	11.8	
DEUTSCHE BANK AG	87	81	6	81	-	126	3.3	148	4.4	215	4.8	
EXANE FINANCE	13	25	4	21	-	122	1.0	106	1.2	104	0.6	
GOLDMAN SACHS INTERNATIONAL	8	73	-	80	7	631	22.6	321	4.0	412	5.2	
INGBANK	5	4	-	4	-	14	0.1	18	0.2	13	0.1	
JP MORGAN STRUCTURED PRODUCTS B.V	5	4	-	4	-	9	0.2	2	0.1	2	0.0	
MORGAN STANLEY BV	2	4	-	6	2	22	0.2	23	0.6	33	0.3	
NATIXIS STRUCTURED ISSUANCE	33	37	3	38	1	589	12.5	386	7.2	949	16.0	
NATIXIS STRUCTURED PRODUCTS LIMITED	3	-	-	-	-	-	-	-	-	-	-	
NATWEST MARKETS PLC	-	2	-	2	-	-	-	-	-	-	-	
SOCIETE GENERALE EFFETKEN	7	3	-	2	-	-	-	-	-	-	-	
SOCIETE GENERALE ISSUER	66	89	-	88	-	685	5.7	364	2.7	876	9.1	
THE ROYAL BANK OF SCOTLAND PLC	3	-	-	-	-	-	-	-	-	-	-	
UBS AG	9	11	-	12	1	438	10.4	425	7.8	354	7.6	
UNICREDIT BANK	433	555	-	555	-	2 924	25.9	2 130	23.4	2 602	21.0	
VONTOBEL FINANCIAL PRODUCTS GMBH	3	16	1	16	-	103	0.5	116	0.5	115	0.5	
TOTAL	1 268	1 596	41	1 594	20	16 334	210.1	12 088	151.0	20 165	264.0	

CERTIFICATES

NUMBER OF LISTED CERTIFICATES



TURNOVER BY TYPOLOGIES - eur m



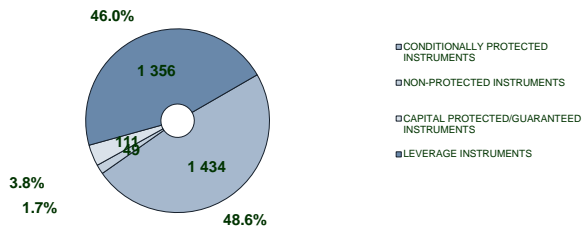
MAIN INDICATORS

LISTED SeDeX

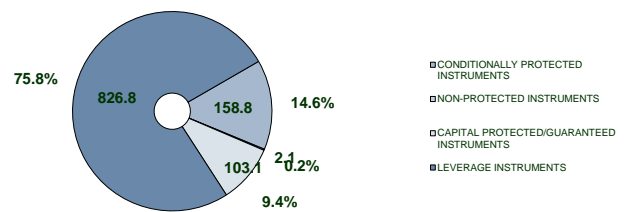
TRADING

	DECEMBER 2018			JANUARY 2019		NOVEMBER 2018		DECEMBER 2018		JANUARY 2019	
	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
CERTIFICATES - TYPOLOGY											
BENCHMARK	31	39	1	40	1	120	0.7	137	0.7	178	1.2
BONUS	529	735	6	744	1	3 455	40.0	2 435	29.1	3 915	42.8
PROTECTION	132	127	6	114	2	4 361	56.0	2 982	42.5	7 156	107.6
DISCOUNT	-	-	-	-	-	-	-	-	-	-	-
EXPRESS	261	270	7	274	8	3 916	50.1	2 770	36.1	3 964	51.7
OUTPERFORMANCE	315	425	21	422	8	4 482	63.3	3 764	42.6	4 952	60.8
STOP LOSS	186	231	-	305	107	13 070	47.0	10 895	27.5	11 391	27.9
STOP LOSS R	591	753	128	721	-	6 225	24.8	4 718	19.2	4 983	19.9
FIXED LEVERAGE	336	344	11	330	-	125 201	880.4	101 434	723.2	105 124	779.1
CERTIFICATES IN DISTRIBUTION	-	-	-	-	-	-	-	-	-	-	-
TOTAL	2 381	2 924	180	2 950	127	160 830	1 162.3	129 135	920.9	141 663	1 090.8

NUMBER OF LISTED CERTIFICATES BY ACEPI CLASS



TURNOVER BY ACEPI CLASS



DISTRIBUTION OF TRADING BY SIZE OF TRADES

SIZE OF TRADE (eur)	NOVEMBER 2018			DECEMBER 2018			JANUARY 2019			
	Trades	eur m	% TOT	Trades	eur m	% TOT	Trades	eur m	% TOT	
-	250	1.6	0.12%	11 633	1.3	0.33%	10 341	1.3	0.12%	
250	500	4.2	0.33%	9 599	3.6	0.87%	9 737	3.6	0.33%	
500	1 000	13.6	1.06%	15 485	11.2	2.87%	15 667	11.6	1.06%	
1 000	2 000	36.8	2.87%	20 370	29.4	7.47%	22 999	16.24%	33.8	3.10%
2 000	3 000	38.2	2.85%	12 341	30.3	7.62%	12 642	8.92%	31.0	2.85%
3 000	4 000	33.3	2.47%	7 624	26.5	6.74%	8 646	6.10%	29.9	2.74%
4 000	5 000	42.2	3.06%	6 740	30.5	7.73%	7 332	5.18%	33.4	3.06%
5 000	10 000	197.5	13.08%	16 984	122.3	31.47%	19 488	13.76%	142.7	13.08%
10 000	15 000	202.9	19.15%	14 152	177.6	45.73%	16 332	11.53%	208.9	19.15%
15 000	20 000	72.4	5.32%	4 974	83.9	21.63%	8 545	6.03%	144.8	13.27%
20 000	25 000	49.0	3.58%	1 713	37.8	9.73%	2 499	1.76%	55.8	5.11%
25 000	50 000	198.2	14.63%	5 442	187.4	48.53%	4 580	3.23%	164.3	15.06%
50 000	75 000	104.4	7.66%	955	57.8	14.88%	1 677	1.18%	100.3	9.20%
75 000	150 000	137.3	10.08%	1 015	98.7	25.47%	1 058	0.75%	105.1	9.64%
150 000		30.6	2.23%	108	22.5	5.81%	120	0.08%	24.3	2.23%

CERTIFICATES

FIRST TEN LEVERAGE CERTIFICATES CLASS A IN TERMS OF TURNOVER TRADED IN JANUARY 2019												
ISIN	Issuer	Type	Strike	Underlying	Barrier	Expiration Date	Turnover eur m	% TOT	% CUM	Trades		
1	NL0013038235	BNP PARIBAS ISSUANCE	BEAR	19 750.0	FTSE MIB	19 750.0	15/03/2019	1.9	3.95%	3.95%	1	332
2	NL0012165377	BNP PARIBAS ISSUANCE	BEAR	16 020.1	DAX	15 539.5	16/12/2020	1.6	3.43%	7.38%	82	
3	NL0013143043	BNP PARIBAS ISSUANCE	BULL	18 500.0	FTSE MIB	18 500.0	21/06/2019	1.2	2.60%	9.98%	526	
4	NL0012877542	BNP PARIBAS ISSUANCE	BULL	11.0	FIAT CHRYSLER AUTOMOBILES	11.3	19/12/2025	1.0	2.17%	12.15%	36	
5	NL0013134968	BNP PARIBAS ISSUANCE	BEAR	7 250.0	NASDAQ 100	7 250.0	19/06/2019	1.0	2.10%	14.26%	389	
6	NL0013038540	BNP PARIBAS ISSUANCE	BULL	9 500.0	DAX	9 500.0	19/06/2019	1.0	2.09%	16.35%	138	
7	NL0012166302	BNP PARIBAS ISSUANCE	BEAR	25 522.3	FTSE MIB	24 756.6	18/12/2020	0.9	1.82%	18.16%	31	
8	NL0013038957	BNP PARIBAS ISSUANCE	BEAR	20 500.0	FTSE MIB	20 500.0	15/03/2019	0.8	1.72%	19.89%	124	
9	NL0013142177	BNP PARIBAS ISSUANCE	BULL	9.3	STMICROELECTRONICS	9.7	19/12/2025	0.8	1.68%	21.57%	198	
10	NL0013038094	BNP PARIBAS ISSUANCE	BULL	17 750.0	FTSE MIB	17 750.0	15/03/2019	0.7	1.42%	22.98%	349	
FIRST TEN LEVERAGE CERTIFICATES CLASS B IN TERMS OF TURNOVER TRADED IN JANUARY 2019												
ISIN	Issuer	Type	Strike	Underlying	Barrier	Expiration Date	Turnover eur m	% TOT	% CUM	Trades		
1	DE0005G2CNU4	SOCIETE GENERALE ISSUER	BEAR	-	FTSE MIB GROSS TR	-	31/12/2009	142.8	18.33%	18.33%	19	280
2	DE0005G2COT6	SOCIETE GENERALE ISSUER	BULL	-	FTSE MIB NET-OF-TAX (LUX) TR	-	31/12/2009	132.9	17.06%	35.39%	19	750
3	DE000H408586	UNICREDIT BANK	BULL	-	ITALIA LEVA 7 LONG	-	16/10/2020	78.2	10.04%	45.42%	2	984
4	LU1490163331	SOCIETE GENERALE ISSUER	BEAR	-	FTSE MIB GROSS TR	-	18/06/2021	58.1	7.46%	52.88%	6	368
5	DE000V90AMM3	VONTOBEL FINANCIAL PRODUCTS GMBH	BULL	-	VT 7XL MIB	-	18/12/2020	41.9	5.37%	58.25%	4	090
6	DE000V90AAR2	VONTOBEL FINANCIAL PRODUCTS GMBH	BEAR	-	VT 7XS MIB	-	18/12/2020	40.5	5.20%	63.45%	4	605
7	LU1490163091	SOCIETE GENERALE ISSUER	BULL	-	FTSE MIB NET-OF-TAX (LUX) TR	-	18/06/2021	33.6	4.32%	67.77%	4	993
8	DE000V90AAL5	VONTOBEL FINANCIAL PRODUCTS GMBH	BULL	-	VT 5XL MIB	-	18/12/2020	27.3	3.50%	71.26%	1	775
9	NL0012666390	BNP PARIBAS ISSUANCE	BULL	-	FUTURE SU FTSE MIB	-	17/12/2021	21.0	2.69%	73.96%	2	190
10	NL0012666408	BNP PARIBAS ISSUANCE	BEAR	-	FUTURE SU FTSE MIB	-	17/12/2021	17.9	2.29%	76.25%	1	925
FIRST TEN PROTECTION CERTIFICATES IN TERMS OF TURNOVER TRADED IN JANUARY 2019												
ISIN	Issuer	Marketing Name	Protection Level	Underlying	Participation	Cap	Expiration Date	Turnover eur m	% TOT	% CUM	Trades	
1	IT0005027286	BANCA AKROS	TARGET CEDOLA	30.2	ROYAL DUTCH SHELL PLC TPO A	NO	NO	21/06/2019	21.7	21.03%	21.03%	1 409
2	IT0005056020	BANCA AKROS	TARGET CEDOLA	11.9	TELEFONICA	NO	NO	18/10/2019	20.5	19.82%	40.85%	1 141
3	IT0005041832	BANCA AKROS	TARGET CEDOLA	19.0	ENI	NO	NO	22/08/2019	9.3	8.96%	49.81%	676
4	IT0005175754	BANCA AKROS	TARGET CEDOLA	2 956.7	EURO STOXX 50	NO	NO	14/04/2022	4.6	4.45%	54.27%	309
5	IT0005186413	BANCA AKROS	TARGET CEDOLA	16 675.5	NIKKEI 225	NO	NO	13/05/2022	3.8	3.71%	57.98%	277
6	IT0005159851	BANCA AKROS	TARGET CEDOLA	2 820.2	EURO STOXX 50	NO	NO	18/02/2022	3.9	3.69%	61.66%	274
7	IT0005021172	BANCA AKROS	TARGET CEDOLA	28.8	ROYAL DUTCH SHELL PLC TPO A	NO	NO	17/05/2019	3.7	3.58%	65.24%	300
8	IT0005341026	BANCA IMI	EQUITY PROTECTION	3 326.6	EURO STOXX 50	NO	1.3	12/09/2023	2.6	2.52%	67.76%	110
9	XS1839115620	BANCA IMI	MAX CERTIFICATES	4.6	ENEL	160.00%	6.3	11/07/2022	2.2	2.17%	69.92%	100
10	IT0005107906	BANCA AKROS	TARGET CEDOLA	4.2	ENEL	NO	NO	14/05/2020	1.8	1.77%	71.70%	82
FIRST TEN BONUS CERTIFICATES IN TERMS OF TURNOVER TRADED IN JANUARY 2019												
ISIN	Issuer	Marketing Name	Underlying	Barrier	Bonus	Cap	Expiration Date	Turnover eur m	% TOT	% CUM	Trades	
1	XS1896848865	BANCA IMI	BONUS CAP	BAYER	39.9	105.00%	NO	15/11/2022	3.3	6.93%	6.93%	200
2	XS1909183862	BANCA IMI	BONUS CAP	ENI	7.8	104.00%	NO	05/12/2022	2.0	4.33%	11.26%	136
3	XS1915693185	BANCA IMI	BONUS CAP	ENEL	2.9	104.50%	NO	28/12/2022	2.0	4.19%	15.45%	104
4	DE000H40V062	UNICREDIT BANK	BONUS CAP	FTSE MIB	14 959.2	106.60%	24 533.1	21/06/2019	1.8	3.77%	19.23%	109
5	XS1839115893	BANCA IMI	BONUS CAP	EURO STOXX 50	2 422.5	104.00%	1.0	11/07/2022	1.6	3.37%	22.60%	77
6	IT0005282014	BANCA IMI	BONUS CAP	FIAT CHRYSLER AUTOMOBILES	10.1	112.75%	1.1	07/03/2019	1.4	2.88%	25.48%	127
7	DE000H40V0G5	UNICREDIT BANK	BONUS CAP	INTESA SANPAOLO	1.7	113.30%	3.2	21/06/2019	1.3	2.78%	28.26%	78
8	IT0005341042	BANCA IMI	BONUS CAP	EURO STOXX SELECT DIVIDEND 30 INDEX	1 372.3	104.10%	NO	12/09/2022	1.2	2.63%	30.89%	34
9	XS1896848949	BANCA IMI	BONUS CAP	FTSE MIB	10 993.2	104.25%	1.0	15/11/2022	1.1	2.39%	33.28%	85
10	DE000M7CJ95	DEUTSCHE BANK AG	BONUS CAP	FIAT CHRYSLER AUTOMOBILES	11.3	129.10%	1.3	18/03/2019	1.1	2.25%	35.53%	34
FIRST TEN BENCHMARK CERTIFICATES IN TERMS OF TURNOVER TRADED IN JANUARY 2019												
ISIN	Issuer	Marketing Name	Underlying	Expiration Date	Turnover eur m	% TOT	% CUM	Trades				
1	XS1778816279	SOCIETE GENERALE ISSUER	BENCHMARK	S&P 500 TRN USD	31/12/2009	0.3	28.06%	28.06%	22			
2	XS1778816196	SOCIETE GENERALE ISSUER	BENCHMARK	EURO STOXX 50 TRN	31/12/2009	0.2	20.20%	48.26%	17			
3	DE000V90C482	VONTOBEL FINANCIAL PRODUCTS GMBH	TRACKER	SOLACTIVE BLOCKCHAIN TECHNOLOGY PERFORMANCE-INDEX	31/12/2009	0.2	13.58%	61.84%	32			
4	DE000V90DE56	VONTOBEL FINANCIAL PRODUCTS GMBH	TRACKER	SOLACTIVE BATTERY ENERGY STORAGE PERFORMANCE INDEX	06/12/2022	0.1	8.40%	70.24%	14			
5	DE000V90CG96	VONTOBEL FINANCIAL PRODUCTS GMBH	TRACKER	SOLACTIVE ARTIFICIAL INTELLIGENCE PERFORMANCE	24/10/2023	0.1	4.70%	74.94%	15			
6	DE000M7J701	DEUTSCHE BANK AG	INDEX CERTIFICATE	SOLACTIVE CHINA INTERNET TR	17/10/2019	0.1	4.37%	79.31%	5			
7	DE000V90C386	VONTOBEL FINANCIAL PRODUCTS GMBH	TRACKER	CYBER SECURITY PERFORMANCE-INDEX	16/03/2023	0.0	3.60%	82.92%	6			
8	DE000V90HG42	VONTOBEL FINANCIAL PRODUCTS GMBH	TRACKER	SOLACTIVE 5G TECHNOLOGY PERFORMANCE-INDEX	11/12/2028	0.0	3.25%	86.17%	10			
9	DE000V90EG64	VONTOBEL FINANCIAL PRODUCTS GMBH	TRACKER	SOLACTIVE DIGITAL MARKETPLACES PERFORMANCE	24/10/2023	0.0	2.99%	89.16%	11			
10	DE000V90EGF6	VONTOBEL FINANCIAL PRODUCTS GMBH	TRACKER	SOLACTIVE DEMOGRAPHIC OPPORTUNITY PERFORMANCE	24/10/2023	0.0	2.34%	91.50%	12			
FIRST TEN OTHER CERTIFICATES IN TERMS OF TURNOVER TRADED IN JANUARY 2019												
ISIN	Issuer	Marketing Name	Underlying	Strike	Barrier	Expiration Date	Turnover eur m	% TOT	% CUM	Trades		
1	IT0006743881	NATIXIS STRUCTURED ISSUANCE	PHOENIX REVERSO	TESLA MOTORS/NETFLIX/MICRONTECH/FOOTLOCKER/ALIBABA	-	14/12/2021	3.2	2.84%	2.84%	230		
2	DE000U666K7	UBS AG	EXPRESS MULTI CERTIFICATE	ENEL/ENI/UNICREDIT/INTESASANPAOLO	-	23/10/2023	2.7	2.39%	5.23%	172		
3	DE000U92261	UBS AG	EXPRESS MULTI CERTIFICATE	ENI/FERRARI/INTESA SANPAOLO/MEDIOBANCA	-	18/01/2024	2.6	2.34%	7.56%	43		
4	NL0012324065	BNP PARIBAS ISSUANCE	DOUBLE CASH COLLECT	ENEL	5.2	3.6	26/01/2021	2.5	2.23%	9.80%	139	
5	XS1009871044	CREDIT SUISSE	PHOENIX AUTOCALLABLE	ENI/GENERALI/ENEL	-	25/07/2021	2.3	2.05%	11.85%	51		
6	IT0005055790	BANCA AKROS	COUPON PREMIUM	FTSE MIB	11 764.8	11 764.8	18/10/2019	2.2	1.93%	13.78%	109	
7	NL0013142763	BNP PARIBAS ISSUANCE	CASH COLLECT	INTESA SANPAOLO	2.0	1.4	14/12/2021	2.0	1.78%	15.56%	190	
8	DE000U7XTN6	UBS AG	EXPRESS MULTI CERTIFICATE	ENEL/ENI/UNICREDIT/INTESASANPAOLO	-	30/10/2023	2.0	1.76%	17.32%	80		
9	XS1520291870	CREDIT SUISSE	CASH COLLECT	INTESA SANPAOLO	2.5	-	31/05/2020	1.8	1.63%	18.96%	31	
10	IT0006734260	NATIXIS STRUCTURED ISSUANCE	DOMINO PHOENIX	ENEL/INTESA/LEONARDO/TELECOM ITALIA/FCA	-	26/02/2019	1.8	1.58%	20.53%	70		

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