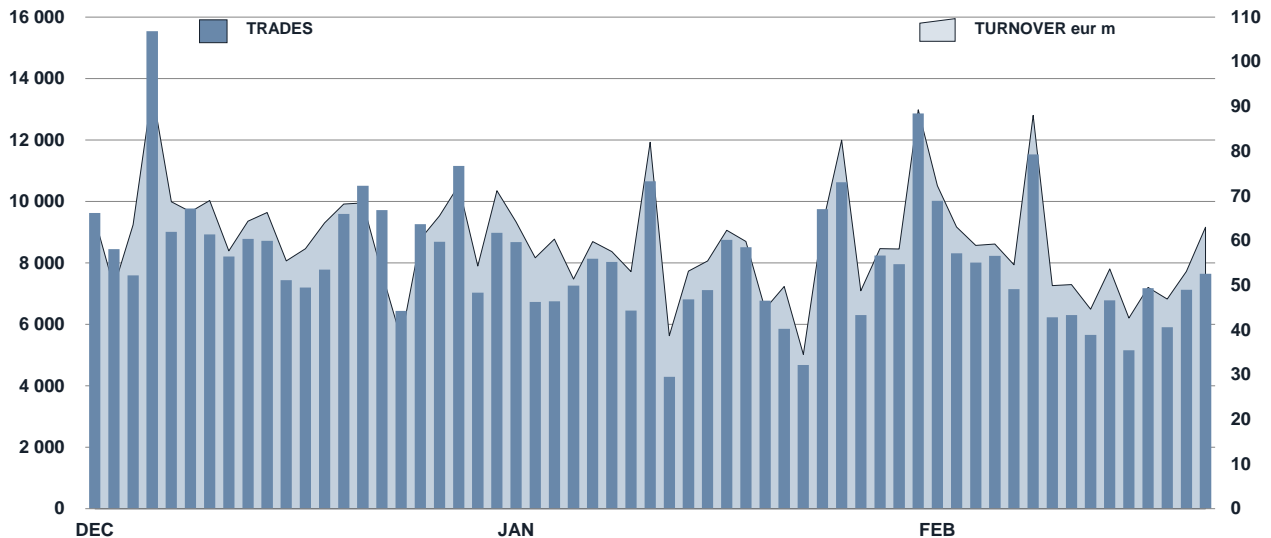




Sedex Statistics

February 2019

SECURITISED DERIVATIVES DAILY TURNOVER



MAIN INDICATORS

LISTED SeDeX

TRADING

	JANUARY 2019			FEBRUARY 2019		JANUARY 2019		FEBRUARY 2019		JAN-FEB 2019	
	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

MARKET SEGMENTS

CW PLAIN VANILLA	5 367	6 299	998	6 641	547	28 014	177.3	28 679	146.9	56 693	324.2
STRUCTURED/EXOTIC CW	224	231	51	234	12	610	1.5	677	1.5	1 287	3.0
LEVERAGE CERTIFICATES CLASS A	984	1 026	107	1 149	215	16 374	47.7	17 085	50.9	33 459	98.6
LEVERAGE CERTIFICATES CLASS B	344	330	-	326	-	105 124	779.1	90 886	728.4	196 010	1 507.5
INVESTMENT CERTIFICATES CLASS A	39	40	1	43	3	178	1.2	249	2.5	427	3.6
INVESTMENT CERTIFICATES CLASS B	1 557	1 554	19	1 604	120	19 987	262.8	19 642	256.0	39 629	518.8
of which CERTIFICATES IN DISTRIBUTION	-	-	-	-	-	-	-	-	-	-	-
TOTAL	8 515	9 480	1 176	9 997	897	170 287	1 269.6	157 218	1 186.1	327 505	2 455.7

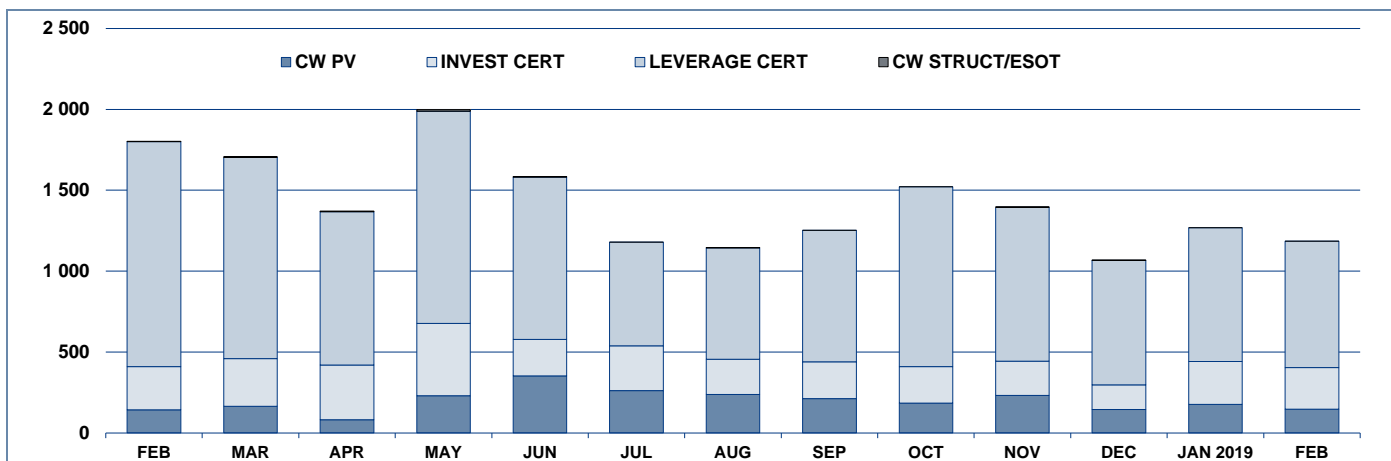
UNDERLYING ASSETS

DOMESTIC SHARES	4 429	5 020	668	5 357	551	29 121	152.0	32 128	149.5	61 249	301.6
DOMESTIC INDICES	1 457	1 500	115	1 547	115	89 743	802.1	81 189	747.3	170 932	1 549.4
FOREIGN SHARES	917	1 119	222	1 201	148	9 492	83.6	7 913	65.7	17 405	149.3
FOREIGN INDICES	969	1 062	101	1 079	32	16 566	114.3	14 627	106.5	31 193	220.8
COMMODITIES	202	230	41	250	30	20 891	65.8	16 606	64.6	37 497	130.3
INTEREST RATE	55	47	-	47	10	223	2.2	269	2.0	492	4.2
EXCHANGE RATE	278	289	20	297	11	937	5.2	885	5.4	1 822	10.6
OTHERS	208	213	9	219	-	3 314	44.3	3 601	45.2	6 915	89.5
TOTAL	8 515	9 480	1 176	9 997	897	170 287	1 269.6	157 218	1 186.1	327 505	2 455.7

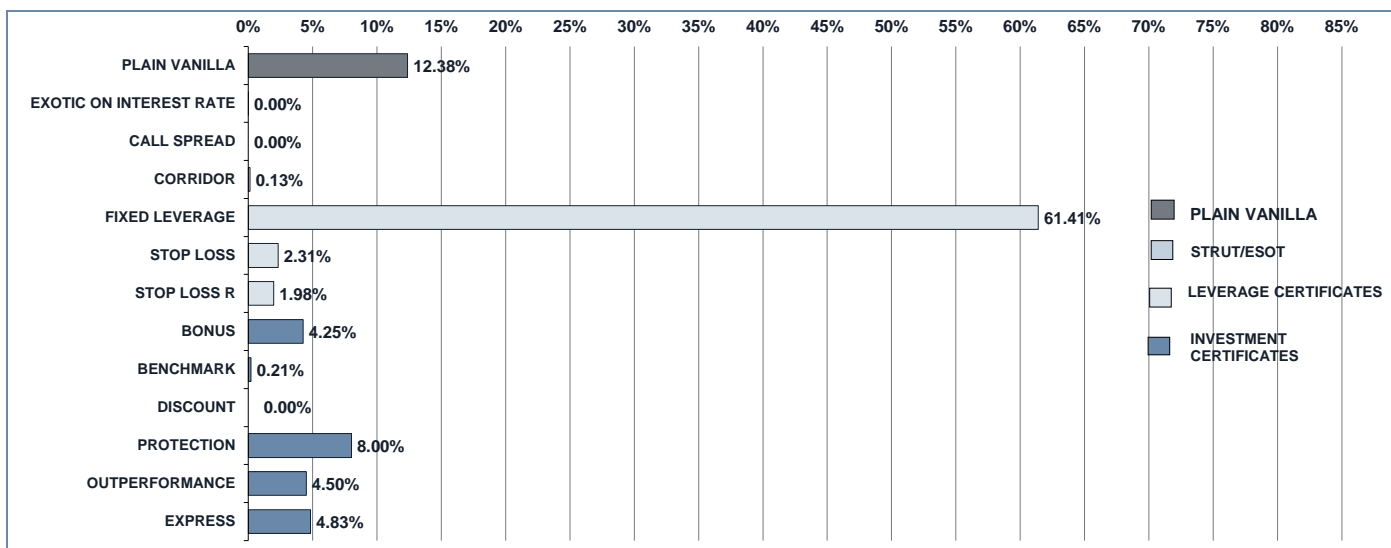
ISSUERS

BANCA AKROS	139	136	-	134	-	8 078	114.9	7 292	103.2	15 370	218.1
BANCA IMI	574	578	4	571	143	5 531	41.9	6 443	58.1	11 974	100.0
BANCA MONTE PASCHI SIENA	28	24	-	24	-	7	0.0	7	0.0	14	0.0
BNP PARIBAS ISSUANCE	1 125	1 161	107	1 296	231	23 703	116.4	23 698	117.8	47 401	234.2
CTIGROUP GLOBAL MARKETS FUNDING LU	1	1	-	1	-	-	-	-	-	-	-
COMMERZBANK	111	114	5	115	3	1 100	8.3	1 413	12.5	2 513	20.8
CREDIT AGRICOLE CIB FIN (GUERNSEY)	1	1	-	1	-	1	0.0	-	-	1	0.0
CREDIT AGRICOLE CIB FINANCIAL PROD	3	3	-	3	-	43	0.6	18	0.4	61	0.9
CREDIT AGRICOLE CIB FINANCIAL SOLUT	9	8	-	8	-	62	1.2	42	0.9	104	2.1
CREDIT AGRICOLE CORP AND INV BANK	2	2	-	2	-	40	0.6	43	0.8	83	1.4
CREDIT SUISSE	36	35	-	34	-	325	11.8	237	5.3	562	17.1
DEUTSCHE BANK AG	85	81	-	94	14	220	4.8	193	3.1	413	7.9
EXANE FINANCE	25	21	-	21	-	104	0.6	159	1.6	263	2.2
GOLDMAN SACHS INTERNATIONAL	73	80	7	73	-	412	5.2	382	5.1	794	10.3
INGBANK	4	4	-	4	-	13	0.1	22	0.2	35	0.3
JP MORGAN STRUCTURED PRODUCTS B.V	4	4	-	4	-	2	0.0	3	0.0	5	0.0
MORGAN STANLEY BV	4	6	2	6	-	33	0.3	43	0.8	76	1.2
NATIXIS STRUCTURED ISSUANCE	38	39	1	38	2	951	16.1	1 111	17.4	2 062	33.5
NATWEST MARKETS PLC	2	2	-	2	-	-	-	-	-	-	-
SOCIETE GENERALE	12	12	-	12	-	17	0.0	14	0.0	31	0.0
SOCIETE GENERALE EFFETKEN	3	2	-	2	-	-	-	-	-	-	-
SOCIETE GENERALE ISSUER	1 422	1 423	51	1 760	354	76 809	466.5	68 693	446.0	145 502	912.5
UBS AG	11	12	1	12	-	354	7.6	231	3.5	585	11.1
UNICREDIT BANK	2 934	3 904	994	3 870	35	26 390	306.3	26 550	266.8	52 940	573.1
VONTOBEL FINANCIAL PRODUCTS GMBH	1 869	1 827	4	1 910	115	26 092	166.5	20 624	142.6	46 716	309.0
TOTAL	8 515	9 480	1 176	9 997	897	170 287	1 269.6	157 218	1 186.1	327 505	2 455.7

TURNOVER
MONTHLY FIGURES - eur m



TURNOVER BY TYPOLOGIES
MONTHLY FIGURES - eur m



MOST TRADED UNDERLYING ASSETS
IN TERMS OF NUMBER OF TRADES

UNDERLYING ASSET	FEBRUARY 2019			
	TRADES			DAILY
	NUMBER	% TOT	% CUM	
FTSE MIB NET-OF-TAX (LUX) TR	24 511	15.59%	15.59%	1 226
FTSE MIB GROSS TR	23 861	15.18%	30.77%	1 193
FTSE MIB	15 502	9.86%	40.63%	775
FIAT CHRYSLER AUTOMOBILES	5 600	3.56%	44.19%	280
DAX	4 492	2.86%	47.05%	225
INTESA SANPAOLO	4 142	2.63%	49.68%	207
VT 7XL MIB	3 877	2.47%	52.15%	194
UNICREDIT	3 839	2.44%	54.59%	192
WTI FUTURES X7 LEVERAGED INDEX	3 818	2.43%	57.02%	191
FUTURE SU FTSE MIB	3 746	2.38%	59.40%	187

MOST TRADED UNDERLYING ASSETS
IN TERMS OF TURNOVER

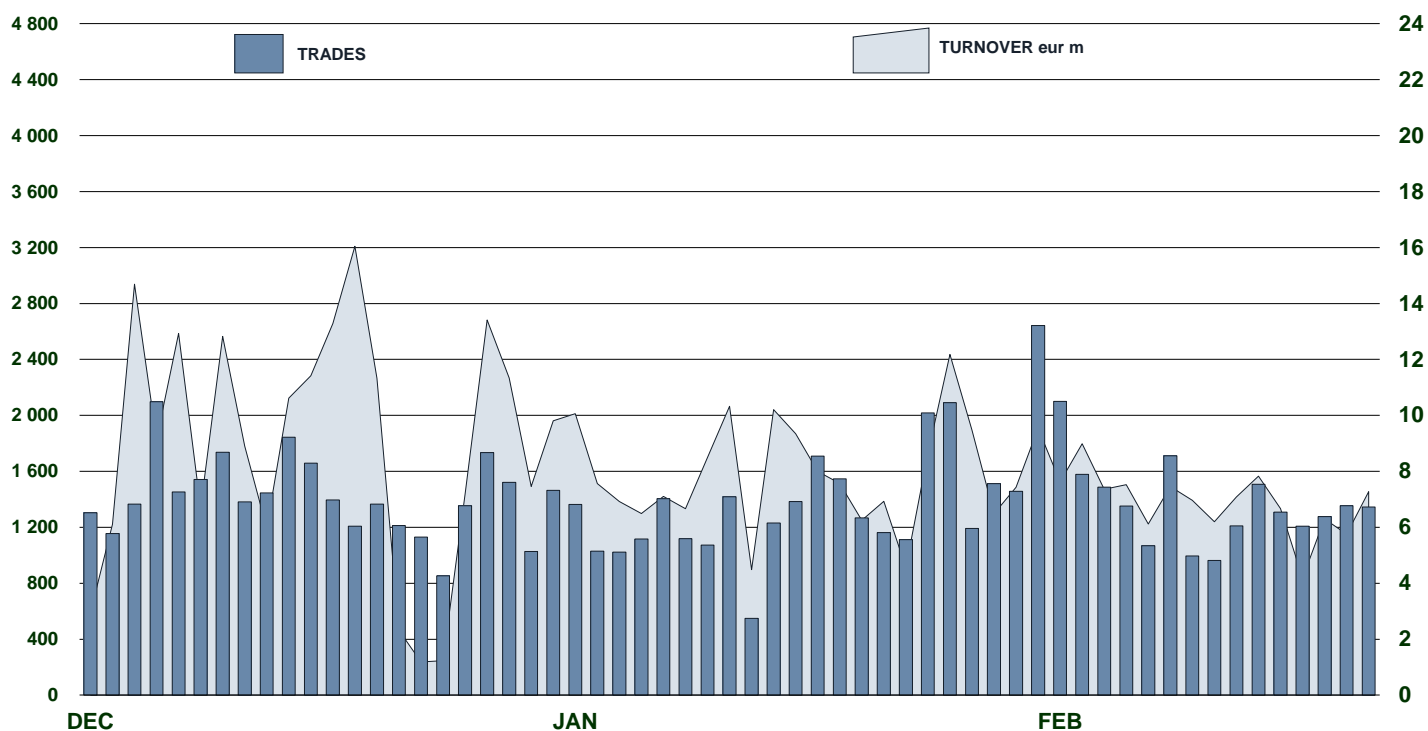
UNDERLYING ASSET	FEBRUARY 2019			
	TURNOVER			DAILY
	eur m	% TOT	% CUM	
FTSE MIB GROSS TR	189.99	16.02%	16.02%	9.50
FTSE MIB NET-OF-TAX (LUX) TR	174.34	14.70%	30.72%	8.72
FTSE MIB	140.85	11.87%	42.59%	7.04
ITALIA LEVA 7 LONG	85.09	7.17%	49.76%	4.25
VT 7XL MIB	45.59	3.84%	53.61%	2.28
FUTURE SU FTSE MIB	39.68	3.35%	56.95%	1.98
EURO STOXX 50	33.24	2.80%	59.75%	1.66
VT 7XS MIB	28.98	2.44%	62.20%	1.45
INTESA SANPAOLO	21.69	1.83%	64.03%	1.08
ROYAL DUTCH SHELL PLC TIPO A	19.33	1.63%	65.66%	0.97

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 2018		JANUARY 2019		FEBRUARY 2019		JANUARY 2019		FEBRUARY 2019		JAN-FEB 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	3 166	3 746	608	3 996	382	13 559	23.2	16 732	31.0	30 291	54.2	
DOMESTIC INDICES	1 255	1 291	103	1 332	101	10 956	150.0	8 793	109.8	19 749	259.8	
FOREIGN SHARES	401	602	202	645	64	2 767	3.8	2 008	2.9	4 775	6.7	
FOREIGN INDICES	499	574	75	574	-	1 028	1.1	1 441	3.5	2 469	4.6	
COMMODITIES	24	59	41	70	12	73	0.2	173	0.9	246	1.1	
INTEREST RATE	37	33	-	33	-	7	0.0	7	0.0	14	0.0	
EXCHANGE RATE	205	221	20	221	-	229	0.5	201	0.3	430	0.8	
OTHERS	4	4	-	4	-	5	0.0	1	0.0	6	0.0	
TOTAL	5 591	6 530	1 049	6 875	559	28 624	178.8	29 356	148	57 980	327.2	
ISSUERS												
BANCA AKROS	9	9	-	9	-	-	-	-	-	-	-	
BANCA IMI	427	427	-	395	117	3 167	5.0	3 691	5.1	6 858	10.1	
BANCA MONTE PASCHI SIENA	28	24	-	24	-	7	0.0	7	0.0	14	0.0	
BNP PARIBAS ISSUANCE	27	27	-	27	-	31	0.0	13	0.0	44	0.0	
COMMERZBANK	4	4	-	4	-	3	0.0	2	0.0	5	0.0	
NATIXIS STRUCTURED ISSUANCE	1	1	-	1	-	2	0.0	-	-	2	0.0	
SOCIETE GENERALE	12	12	-	12	-	17	0.0	14	0.0	31	0.0	
SOCIETE GENERALE ISSUER	1 273	1 285	51.0	1 601	330	2 236	3.8	2 431	4.1	4 667	7.9	
UNICREDIT BANK	2 149	3 122	994.0	3 101	-	16 290	161.1	17 931	132.7	34 221	293.9	
VONTOBEL FINANCIAL PRODUCTS GMBH	1 661	1 619	4.0	1 701	112	6 871	8.7	5 267	6.5	12 138	15.2	
TOTAL	5 591	6 530	1 049.0	6 875	559	28 624	178.8	29 356	148.4	57 980	327.2	
CALL/PUT												
CALL	3 456	4 023	600	4 210	364	21 737	165.6	21 788	134.0	43 525.0	299.6	
PUT	1 911	2 276	398	2 431	183	6 277	11.7	6 891	12.9	13 168.0	24.5	
EXPIRATION DATE												
EXPIRY < 3 MONTHS	1 560	1 614	108	1 483	16	15 818	28.2	16 539	31.1	32 357	59.3	
3 MONTHS < EXPIRY < 6 MONTHS	1 643	1 839	225	1 944	141	5 943	8.6	5 818	9.3	11 761	17.9	
6 MONTHS < EXPIRY < 12 MONTHS	1 602	2 177	601	2 353	207	1 992	2.8	2 650	4.4	4 642	7.3	
12 MONTHS < EXPIRY < 24 MONTHS	396	511	115	706	195	534	1.1	1 373	15.9	1 907	17.0	
24 MONTHS < EXPIRY < 60 MONTHS	173	172	-	172	-	4 302	137.9	2 938	87.3	7 240	225.2	
EXPIRY MORE THAN 60 MONTHS	217	217	-	217	-	35	0.1	38	0.4	73	0.5	

COVERED WARRANT

FIRST TEN COVERED WARRANT IN TERMS OF TURNOVER TRADED IN FEBRUARY 2019 ON FTSE MIB INDEX

	ISIN	Issuer	Type	Strike	Underlying	Expiration Date	Turnover eur m	% TOT	% CUM	Trades
1	IT0005165649	UNICREDIT BANK	CALL	18 000.0	FTSE MIB	15/12/2023	46.78	42.61%	42.61%	1 888
2	IT0005206302	UNICREDIT BANK	CALL	15 000.0	FTSE MIB	16/12/2022	40.47	36.86%	79.47%	1 028
3	IT0004900715	UNICREDIT BANK	CALL	20 000.0	FTSE MIB	18/12/2020	14.92	13.59%	93.07%	721
4	IT0005259210	UNICREDIT BANK	CALL	20 000.0	FTSE MIB	15/03/2019	0.67	0.61%	93.67%	312
5	IT0005314437	BANCA IMI	PUT	21 000.0	FTSE MIB	15/03/2019	0.43	0.39%	94.06%	186
6	IT0005321739	BANCA IMI	PUT	20 000.0	FTSE MIB	15/03/2019	0.31	0.28%	94.34%	171
7	IT0005191330	UNICREDIT BANK	PUT	12 000.0	FTSE MIB	21/12/2029	0.25	0.23%	94.58%	6
8	DE000HV41DU2	UNICREDIT BANK	PUT	20 000.0	FTSE MIB	15/02/2019	0.22	0.20%	94.78%	96
9	IT0005343022	BANCA IMI	PUT	19 000.0	FTSE MIB	21/06/2019	0.22	0.20%	94.98%	38
10	IT0005343014	BANCA IMI	PUT	19 000.0	FTSE MIB	15/03/2019	0.20	0.18%	95.16%	108

FIRST TEN COVERED WARRANT IN TERMS OF TURNOVER TRADED IN FEBRUARY 2019 ON ITALIAN STOCKS

	ISIN	Issuer	Type	Strike	Underlying	Expiration Date	Turnover eur m	% TOT	% CUM	Trades
1	DE000HV43B20	UNICREDIT BANK	CALL	5.4	ENEL	14/03/2019	1.72	5.54%	5.54%	588
2	DE000HV413X4	UNICREDIT BANK	CALL	14.5	FIAT CHRYSLER AUTOMOBILES	14/03/2019	1.44	4.64%	10.19%	706
3	DE000HV422J4	UNICREDIT BANK	CALL	18.0	FIAT CHRYSLER AUTOMOBILES	14/03/2019	1.23	3.97%	14.16%	446
4	DE000HV42TP6	UNICREDIT BANK	CALL	12.0	GENERALI	14/03/2019	1.01	3.25%	17.40%	195
5	DE000HV420W1	UNICREDIT BANK	PUT	13.0	ENI	14/03/2019	0.98	3.15%	20.55%	311
6	DE000HV420X9	UNICREDIT BANK	PUT	14.0	ENI	14/03/2019	0.82	2.65%	23.20%	214
7	DE000HV422W7	UNICREDIT BANK	CALL	22.0	FIAT CHRYSLER AUTOMOBILES	19/09/2019	0.76	2.43%	25.63%	240
8	DE000HV42A14	UNICREDIT BANK	CALL	0.5	TELECOM ITALIA	14/03/2019	0.71	2.29%	27.92%	205
9	DE000HV42TM3	UNICREDIT BANK	PUT	11.0	FIAT CHRYSLER AUTOMOBILES	14/03/2019	0.69	2.23%	30.15%	219
10	DE000HV412S6	UNICREDIT BANK	CALL	15.0	ENI	14/03/2019	0.67	2.17%	32.31%	211

FIRST TEN COVERED WARRANT IN TERMS OF TURNOVER TRADED IN FEBRUARY 2019 ON OTHER UNDERLYINGS

	ISIN	Issuer	Type	Strike	Underlying	Expiration Date	Turnover eur m	% TOT	% CUM	Trades
1	DE000HV42GH0	UNICREDIT BANK	CALL	11 500.0	DAX	15/03/2019	0.90	11.78%	11.78%	195
2	DE000HV41CW0	UNICREDIT BANK	PUT	11 500.0	DAX	15/03/2019	0.59	7.81%	19.60%	140
3	DE000HV42WQ8	UNICREDIT BANK	CALL	7 000.0	NASDAQ 100	15/03/2019	0.54	7.08%	26.67%	79
4	DE000HV411X8	UNICREDIT BANK	PUT	12.0	DEUTSCHE TELEKOM	13/03/2019	0.40	5.29%	31.97%	150
5	DE000HV411U4	UNICREDIT BANK	CALL	15.0	DEUTSCHE TELEKOM	13/03/2019	0.37	4.89%	36.86%	197
6	DE000HV42GG2	UNICREDIT BANK	CALL	11 000.0	DAX	15/03/2019	0.37	4.85%	41.71%	52
7	DE000V9NDU30	VONTOBEL FINANCIAL PRODUCTS GMBH	CALL	1 400.0	ORO	21/06/2019	0.31	4.05%	45.76%	12
8	DE000HV411C2	UNICREDIT BANK	CALL	12.0	DEUTSCHE BANK	19/06/2019	0.17	2.27%	48.03%	83
9	DE000HV41DG1	UNICREDIT BANK	PUT	3 000.0	EURO STOXX 50	20/09/2019	0.17	2.26%	50.29%	12
10	DE000HV42H66	UNICREDIT BANK	CALL	10.0	COMMERZBANK	19/06/2019	0.13	1.76%	52.05%	74

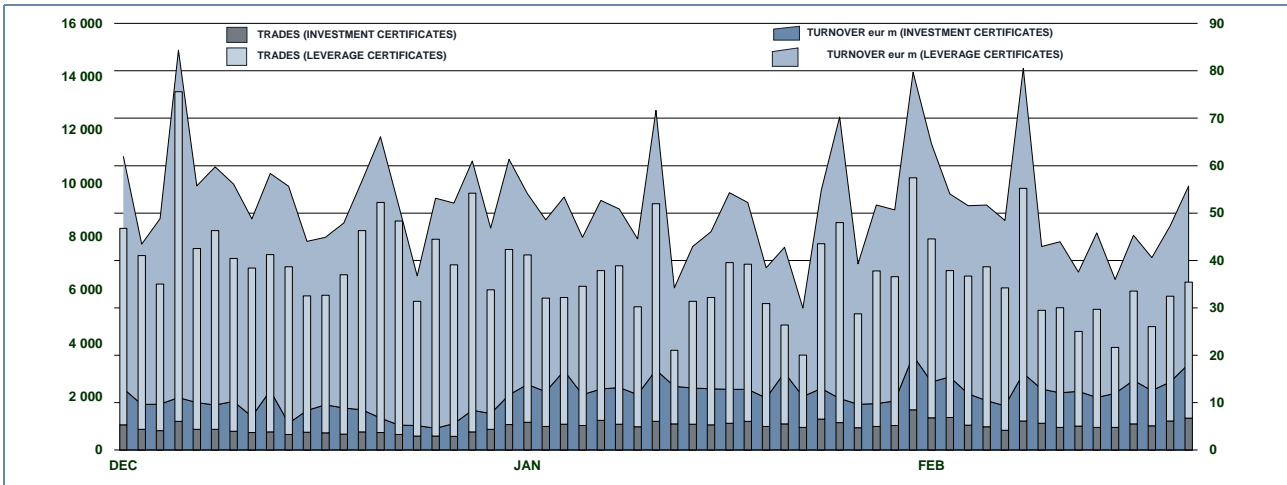
FIRST TEN EXOTIC COVERED WARRANT IN TERMS OF TURNOVER TRADED IN FEBRUARY 2019

	ISIN	Issuer	Type	Strike	Underlying	Expiration Date	Turnover eur m	% TOT	% CUM	Trades
1	LU1876947521	SOCIETE GENERALE ISSUER	ESOT	-	FIAT CHRYSLER AUTOMOBILES	15/03/2019	0.17	11.30%	11.30%	54
2	LU1876948842	SOCIETE GENERALE ISSUER	ESOT	-	UNICREDIT	15/03/2019	0.15	9.87%	21.17%	22
3	LU1840876269	SOCIETE GENERALE ISSUER	ESOT	-	TELECOM ITALIA	15/03/2019	0.14	8.89%	30.07%	39
4	LU1876961605	SOCIETE GENERALE ISSUER	ESOT	-	EUR/GBP	15/03/2019	0.07	4.87%	34.94%	8
5	LU1840378662	SOCIETE GENERALE ISSUER	ESOT	-	INTESA SANPAOLO	21/06/2019	0.06	4.24%	39.17%	23
6	DE000HV42F68	UNICREDIT BANK	ESOT	-	UNIPOLSAI	20/06/2019	0.06	3.65%	42.82%	4
7	LU1840374166	SOCIETE GENERALE ISSUER	ESOT	-	FTSE MIB	21/06/2019	0.05	3.52%	46.34%	22
8	LU1896425987	SOCIETE GENERALE ISSUER	ESOT	-	INTESA SANPAOLO	21/06/2019	0.05	3.04%	49.38%	6
9	LU1876948768	SOCIETE GENERALE ISSUER	ESOT	-	UNICREDIT	15/03/2019	0.04	2.84%	52.21%	17
10	LU1840378589	SOCIETE GENERALE ISSUER	ESOT	-	INTESA SANPAOLO	21/06/2019	0.04	2.43%	54.65%	10

DISTRIBUTION OF TRADING BY SIZE OF TRADES

SIZE OF TRADE (eur)	JANUARY 2019		FEBRUARY 2019		JAN-FEB 2019				
	Trades	eur m	Trades	eur m	Trades	% TOT	eur m	% TOT	
0	250	8 186	0.7	8 045	0.7	16 231	27.99%	1.4	0.43%
250	500	4 095	1.5	3 836	1.4	7 931	13.68%	2.9	0.87%
500	1 000	3 984	2.8	3 833	2.7	7 817	13.48%	5.5	1.69%
1 000	2 000	3 644	5.2	3 541	4.9	7 185	12.39%	10.1	3.08%
2 000	3 000	1 564	3.8	2 049	4.9	3 613	6.23%	8.7	2.67%
3 000	4 000	1 320	4.5	1 671	5.7	2 991	5.16%	10.2	3.13%
4 000	5 000	739	3.2	1 246	5.5	1 985	3.42%	8.7	2.66%
5 000	10 000	1 793	12.5	2 327	15.0	4 120	7.11%	27.6	8.42%
10 000	15 000	308	3.7	280	3.4	588	1.01%	7.0	2.15%
15 000	20 000	105	1.8	185	3.2	290	0.50%	5.1	1.55%
20 000	25 000	46	1.0	101	2.3	147	0.25%	3.3	1.01%
25 000	50 000	1 359	52.2	1 632	61.2	2 991	5.16%	113.4	34.65%
50 000	75 000	1 479	85.7	610	37.5	2 089	3.60%	123.2	37.65%
75 000	150 000	2	0.2			2	0.00%	0.2	0.05%
150 000						-	0.00%	-	0.00%

CERTIFICATES

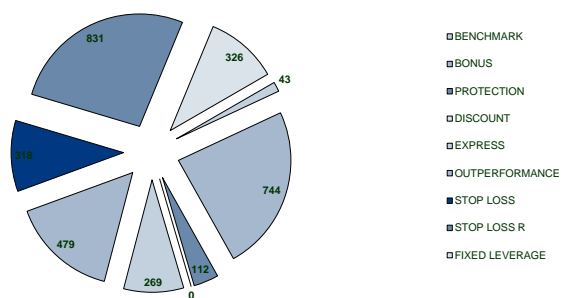


MAIN INDICATORS

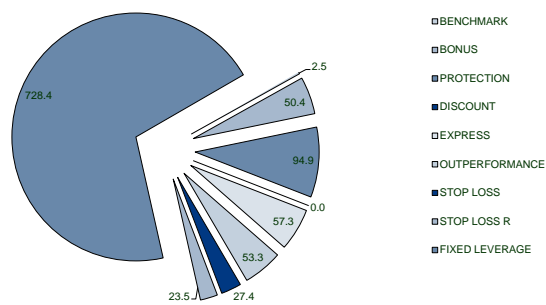
	LISTED SeDeX					TRADING						
	DEC 2018		JANUARY 2019		FEBRUARY 2019		JANUARY 2019		FEBRUARY 2019		JAN-FEB 2019	
	LISTED END OF MONTH	LISTED END OF MONTH	MONTH NEW LISTED	LISTED END OF MONTH	MONTH NEW LISTED	TRADES number	TURNOVER eur m	TRADES number	TURNOVER eur m	TRADES number	TURNOVER eur m	
LEVERAGE CERTIFICATES CLASS A - UNDERLYING ASSETS												
DOMESTIC SHARES	457	480	55	536	100	5 575	15.1	6 788	20.1	12 363	35.2	
DOMESTIC INDICES	111	118	12	122	11	5 847	14.9	5 716	15.2	11 563	30.1	
FOREIGN SHARES	113	116	16	144	48	1 344	5.3	1 334	4.0	2 678	9.4	
FOREIGN INDICES	183	202	24	218	28	3 027	10.5	2 495	6.4	5 522	16.9	
COMMODITIES	68	62	-	73	18	365	1.2	599	4.7	964	5.9	
INTEREST RATE	-	-	-	-	-	-	-	-	-	-	-	
EXCHANGE RATE	52	48	-	56	10	216	0.6	153	0.5	389	1.1	
OTHERS	-	-	-	-	-	-	-	-	-	-	-	
TOTAL	984	1 026	107	1 149	215	16 374	47.7	17 085	50.9	33 459	98.6	
LEVERAGE CERTIFICATES CLASS B - UNDERLYING ASSETS												
DOMESTIC SHARES	64	54	-	54	-	3 219	37.6	1 976	21.2	5 195	58.8	
DOMESTIC INDICES	38	38	-	38	-	71 961	622.6	65 684	606.4	137 645	1 229.1	
FOREIGN SHARES	42	42	-	42	-	334	1.9	118	0.4	452	2.2	
FOREIGN INDICES	88	88	-	86	-	8 794	50.3	6 759	37.9	15 553	88.2	
COMMODITIES	94	94	-	92	-	20 434	64.2	15 830	59.0	36 264	123.2	
INTEREST RATE	14	10	-	10	-	151	0.9	219	1.1	370	1.9	
EXCHANGE RATE	4	4	-	4	-	231	1.7	300	2.4	531	4.1	
OTHERS	-	-	-	-	-	-	-	-	-	-	-	
TOTAL	344	330	-	326	-	105 124	779.1	90 886	728.4	196 010	1 507.5	
INVESTMENT CERTIFICATES - UNDERLYING ASSETS												
DOMESTIC SHARES	742	740	5	771	69	6 768	76.2	6 632	77.2	13 400	153.4	
DOMESTIC INDICES	53	53	-	55	3	979	14.5	996	15.9	1 975	30.5	
FOREIGN SHARES	361	359	4	370	36	5 047	72.6	4 453	58.4	9 500	130.9	
FOREIGN INDICES	199	198	2	201	4	3 717	52.4	3 932	58.7	7 649	111.1	
COMMODITIES	16	15	-	15	-	19	0.2	4	0.0	23	0.2	
INTEREST RATE	4	4	-	4	-	65	1.3	43	0.9	108	2.3	
EXCHANGE RATE	17	16	-	16	-	261	2.4	231	2.2	492	4.7	
OTHERS	204	209	9	215	11	3 309	44.3	3 600	45.2	6 909	89.5	
TOTAL	1 596	1 594	20	1 647	123	20 165	264.0	19 891	258.5	40 056	522.4	
LEVERAGE CERTIFICATES CLASS A - ISSUERS												
BNP PARIBAS ISSUANCE	820	865	107	990	215	16 143	46.7	16 700	48.2	32 843	94.9	
UNICREDIT BANK	164	161	-	159	-	231	1.0	385	2.6	616	3.7	
TOTAL	984	1 026	107	1 149	215	16 374	47.7	17 085	50.9	33 459	98.6	
LEVERAGE CERTIFICATES CLASS B - ISSUERS												
BNP PARIBAS ISSUANCE	14	14	-	14	-	4 965	45.1	4 511	47.2	9 476	92.3	
COMMERZBANK	8	8	-	8	-	84	0.1	80	0.1	164	0.2	
DEUTSCHE BANK AG	-	-	-	-	-	5	0.0	-	-	5	0.0	
SOCIETE GENERALE EFFETKEN	-	-	-	-	-	-	-	-	-	-	-	
SOCIETE GENERALE ISSUER	60	50	-	48	-	73 697	453.5	65 601	435.0	139 298	888.5	
UNICREDIT BANK	86	86	-	86	-	7 267	123.1	5 549	112.1	12 816	235.2	
VONTOBEL FINANCIAL PRODUCTS GMBH	192	192	-	190	-	19 106	157.3	15 145	134.1	34 251	291.3	
TOTAL	344	330	-	326	-	105 124	779.1	90 886	728.4	196 010	1 507.5	
INVESTMENT CERTIFICATES - ISSUERS												
BANCA AKROS	130	127	-	125	-	8 078	114.9	7 292	103.2	15 370	218.1	
BANCA ALETTI	-	-	-	-	-	-	-	-	-	-	-	
BANCA IMI	147	151	4	176	26	2 364	36.9	2 752	53.0	5 116	89.9	
BNP PARIBAS ISSUANCE	264	255	-	265	16	2 564	24.6	2 474	22.4	5 038	47.0	
CITIGROUP GLOBAL MARKETS FUNDING LU	1	1	-	1	-	-	-	-	-	-	-	
COMMERZBANK	99	102	5	103	3	1 013	8.2	1 331	12.4	2 344	20.6	
CREDIT AGRICOLE CIB FIN (GUERNSEY)	1	1	-	1	-	1	0.0	-	-	1	0.0	
CREDIT AGRICOLE CIB FINANCIAL PROD	3	3	-	3	-	43	0.6	18	0.4	61	0.9	
CREDIT AGRICOLE CIB FINANCIAL SOLUT	9	8	-	8	-	62	1.2	42	0.9	104	2.1	
CREDIT AGRICOLE CORP AND INV BANK	2	2	-	2	-	40	0.6	43	0.8	83	1.4	
CREDIT SUISSE	36	35	-	34	-	325	11.8	237	5.3	562	17.1	
DEUTSCHE BANK AG	81	81	-	94	14	215	4.8	193	3.1	408	7.9	
EXANE FINANCE	25	21	-	21	-	104	0.6	159	1.6	263	2.2	
GOLDMAN SACHS INTERNATIONAL	73	80	7	73	-	412	5.2	382	5.1	794	10.3	
INGBANK	4	4	-	4	-	13	0.1	22	0.2	35	0.3	
JP MORGAN STRUCTURED PRODUCTS B.V	4	4	-	4	-	2	0.0	3	0.0	5	0.0	
MORGAN STANLEY BV	4	6	2	6	-	33	0.3	43	0.8	76	1.2	
NATIXIS STRUCTURED ISSUANCE	37	38	1	37	2	949	16.0	1 111	17.4	2 060	33.5	
NATWEST MARKETS PLC	2	2	-	2	-	-	-	-	-	-	-	
SOCIETE GENERALE EFFETKEN	3	2	-	2	-	-	-	-	-	-	-	
SOCIETE GENERALE ISSUER	89	88	-	111	24	876	9.1	661	7.0	1 537	16.1	
THE ROYAL BANK OF SCOTLAND PLC	-	-	-	-	-	-	-	-	-	-	-	
UBS AG	11	12	1	12	-	354	7.6	231	3.5	585	11.1	
UNICREDIT BANK	555	555	-	544	35	2 602	21.0	2 685	19.4	5 287	40.4	
VONTOBEL FINANCIAL PRODUCTS GMBH	16	16	-	19	3	115	0.5	212	2.0	327	2.5	
TOTAL	1 596	1 594	20	1 647	123	20 165	264.0	19 891	258.5	40 056	522.4	

CERTIFICATES

NUMBER OF LISTED CERTIFICATES



TURNOVER BY TYPOLOGIES - eur m



MAIN INDICATORS

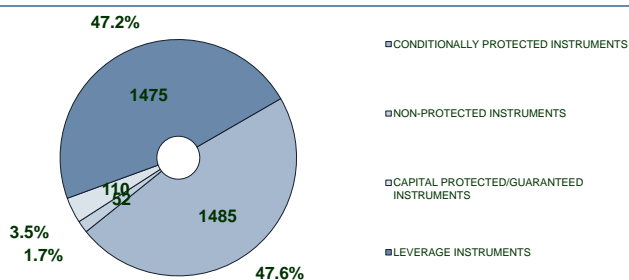
LISTED SeDeX

TRADING

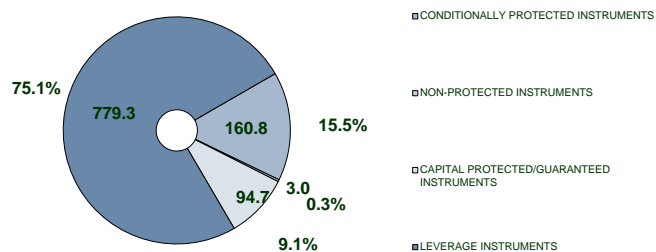
	DEC 2018			JANUARY 2019			FEBRUARY 2019			JANUARY 2019		FEBRUARY 2019		JAN-FEB 2019	
	LISTED	LISTED	MONTH	LISTED	LISTED	MONTH	LISTED	LISTED	MONTH	TRADES	TURNOVER	TRADES	TURNOVER	TRADES	TURNOVER
	END OF MONTH	END OF MONTH	NEW LISTED	END OF MONTH	END OF MONTH	NEW LISTED	END OF MONTH	END OF MONTH	NEW LISTED	number	eur m	number	eur m	number	eur m
CERTIFICATES - TYPOLOGY															
BENCHMARK (*)	39	40	1	43	3	178	1.2	249	2.5	427	3.6				
BONUS	735	744	1	744	47	3 915	42.8	4 114	50.4	8 029	93.2				
PROTECTION	127	114	2	112	1	7 156	107.6	6 055	94.9	13 211	202.5				
DISCOUNT	-	-	-	-	-	-	-	-	-	-	-				
EXPRESS	270	274	8	269	5	3 964	51.7	4 377	57.3	8 341	108.9				
OUTPERFORMANCE	425	422	8	479	67	4 952	60.8	5 096	53.3	10 048	114.1				
STOP LOSS	231	305	107	318	55	11 391	27.9	11 435	27.4	22 826	55.2				
STOP LOSS R	753	721	-	831	160	4 983	19.9	5 650	23.5	10 633	43.3				
FIXED LEVERAGE	344	330	-	326	-	105 124	779.1	90 886	728.4	196 010	1 507.5				
CERTIFICATES IN DISTRIBUTION	-	-	-	-	-	-	-	-	-	-	-				
TOTAL	2 924	2 950	127	3 122	338	141 663	1 090.8	127 862	1 037.7	269 525	2 128.5				

(*) 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)	JANUARY 2019		FEBRUARY 2019		JAN-FEB 2019	
	Trades	eur m	Trades	eur m	Trades	% TOT
- 250	10 341	1.3	8 258	1.1	18 599	6.90%
250 500	9 737	3.6	8 282	3.1	18 019	6.69%
500 1 000	15 667	11.6	14 246	10.5	29 913	11.10%
1 000 2 000	22 999	33.8	20 121	29.5	43 120	16.00%
2 000 3 000	12 642	31.0	12 119	29.7	24 761	9.19%
3 000 4 000	8 646	29.9	8 108	28.0	16 754	6.22%
4 000 5 000	7 332	33.4	6 907	31.4	14 239	5.28%
5 000 10 000	19 488	142.7	18 719	137.2	38 207	14.18%
10 000 15 000	16 332	208.9	14 142	178.2	30 474	11.31%
15 000 20 000	8 545	144.8	6 923	116.2	15 468	5.74%
20 000 25 000	2 499	55.8	2 098	46.4	4 597	1.71%
25 000 50 000	4 580	164.3	4 490	156.5	9 070	3.37%
50 000 75 000	1 677	100.3	2 078	126.5	3 755	1.39%
75 000 150 000	1 058	105.1	1 289	125.8	2 347	0.87%
150 000	120	24.3	82	17.7	202	0.07%

CERTIFICATES

FIRST TEN LEVERAGE CERTIFICATES CLASS A IN TERMS OF TURNOVER TRADED IN FEBRUARY 2019

ISIN	Issuer	Type	Strike	Underlying	Barrier	Expiration Date	Turnover eur m	% TOT	% CUM	Trades
1 NL0013310048	BNP PARIBAS ISSUANCE	BEAR	73.7	FUTURE PETROLO WTI	71.5	19/12/2025	4.1	8.03%	8.03%	327
2 NL0013038250	BNP PARIBAS ISSUANCE	BEAR	20 250.0	FTSE MIB	20 250.0	15/03/2019	1.4	2.67%	10.71%	830
3 NL0013305279	BNP PARIBAS ISSUANCE	BULL	19 000.0	FTSE MIB	19 000.0	21/06/2019	1.1	2.11%	12.82%	573
4 NL0013143043	BNP PARIBAS ISSUANCE	BULL	18 500.0	FTSE MIB	18 500.0	21/06/2019	1.1	2.10%	14.92%	288
5 NL0013310543	BNP PARIBAS ISSUANCE	BULL	19 250.0	FTSE MIB	19 250.0	21/06/2019	1.0	2.01%	16.93%	344
6 DE000H44884	UNICREDIT BANK	BEAR	4.8	UBI BANCA	4.5	31/12/2099	1.0	1.97%	18.90%	74
7 NL0013138759	BNP PARIBAS ISSUANCE	BULL	12.1	ENI	12.1	21/06/2019	1.0	1.91%	20.81%	63
8 NL0012318085	BNP PARIBAS ISSUANCE	BULL	11.5	FIAT CHRYSLER AUTOMOBILES	12.1	19/12/2020	1.0	1.89%	22.70%	304
9 NL0013310667	BNP PARIBAS ISSUANCE	BEAR	20 750.0	FTSE MIB	20 750.0	21/06/2019	0.9	1.85%	24.56%	121
10 NL0013035108	BNP PARIBAS ISSUANCE	BEAR	21 000.0	FTSE MIB	21 000.0	15/03/2019	0.9	1.73%	26.29%	238

FIRST TEN LEVERAGE CERTIFICATES CLASS B IN TERMS OF TURNOVER TRADED IN FEBRUARY 2019

ISIN	Issuer	Type	Strike	Underlying	Barrier	Expiration Date	Turnover eur m	% TOT	% CUM	Trades
1 DE000SG2QNT6	SOCIETE GENERALE ISSUER	BULL	-	FTSE MIB NET-OF-TAX (LUX) TR	-	31/12/2099	142.7	19.60%	19.60%	19 887
2 DE000SG2QNJ4	SOCIETE GENERALE ISSUER	BEAR	-	FTSE MIB GROSS TR	-	31/12/2099	138.8	19.05%	38.65%	17 879
3 DE000H44886	UNICREDIT BANK	BULL	-	ITALIA LEV5 7 LONG	-	16/10/2020	83.8	11.60%	50.15%	2 601
4 LU1490163331	SOCIETE GENERALE ISSUER	BEAR	-	FTSE MIB GROSS TR	-	18/06/2021	47.8	6.57%	56.72%	5 343
5 DE000V98AAM3	VONTOBEL FINANCIAL PRODUCTS GMBH	BULL	-	VT TXL MIB	-	19/12/2020	40.5	5.56%	62.28%	3 425
6 LU1490163291	SOCIETE GENERALE ISSUER	BULL	-	FTSE MIB NET-OF-TAX (LUX) TR	-	18/06/2021	31.5	4.34%	65.62%	4 624
7 DE000V98AAR2	VONTOBEL FINANCIAL PRODUCTS GMBH	BEAR	-	VT FX5 MIB	-	19/12/2020	27.1	3.73%	70.34%	2 991
8 NL0012666408	BNP PARIBAS ISSUANCE	BEAR	-	FUTURE SU FTSE MIB	-	17/12/2021	20.0	2.75%	73.09%	1 712
9 NL0012666396	BNP PARIBAS ISSUANCE	BULL	-	FUTURE SU FTSE MIB	-	17/12/2021	18.5	2.68%	75.77%	1 953
10 DE000V98AL5	VONTOBEL FINANCIAL PRODUCTS GMBH	BULL	-	VT SXL MIB	-	19/12/2020	17.4	2.39%	78.17%	787

FIRST TEN PROTECTION CERTIFICATES IN TERMS OF TURNOVER TRADED IN FEBRUARY 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 TIPO A	NO	NO	21/06/2019	16.1	16.99%	16.99%	937
2 IT0005056020	BANCA AKROS	TARGET CEDOLA	11.9	TELEFONICA	NO	NO	18/10/2019	11.9	12.49%	29.48%	767
3 IT0005175754	BANCA AKROS	TARGET CEDOLA	2 956.7	EURO STOXX 50	NO	NO	14/04/2022	6.6	6.94%	36.42%	392
4 IT0005041632	BANCA AKROS	TARGET CEDOLA	19.0	ENI	NO	NO	22/08/2019	6.4	6.72%	43.14%	466
5 IT0005198413	BANCA AKROS	TARGET CEDOLA	16 876.5	NIKKEI 225	NO	NO	19/08/2022	4.5	4.78%	47.92%	278
6 IT0005158651	BANCA AKROS	TARGET CEDOLA	2 820.2	EURO STOXX 50	NO	NO	18/02/2022	4.3	4.54%	52.45%	253
7 XS1839115620	BANCA IMI	MAX CERTIFICATES	4.6	ENEL	160.00%	6.3	11/07/2022	3.5	3.74%	56.19%	95
8 IT0005022172	BANCA AKROS	TARGET CEDOLA	28.8	ROYAL DUTCH SHELL PLC TIPO A	NO	NO	17/05/2019	3.2	3.36%	59.55%	239
9 IT0005137556	BANCA AKROS	TARGET CEDOLA	3 418.2	EURO STOXX 50	NO	NO	15/10/2021	2.1	2.16%	61.71%	132
10 XS1916214338	BANCA IMI	EQUITY PROTECTION	-	NIKKEI 225	100.00%	27 506.3	28/12/2023	1.9	1.95%	63.66%	63

FIRST TEN BONUS CERTIFICATES IN TERMS OF TURNOVER TRADED IN FEBRUARY 2019

ISIN	Issuer	Marketing Name	Underlying	Barrier	Bonus	Cap	Expiration Date	Turnover eur m	% TOT	% CUM	Trades
1 XS1896848949	BANCA IMI	BONUS CAP	FTSE MIB	10 993.2	104.25%	1.0	15/11/2022	5.0	9.89%	9.89%	937
2 XS1909183862	BANCA IMI	BONUS CAP	ENI	7.8	104.00%	NO	05/12/2022	3.6	7.09%	16.98%	122
3 XS1909484965	BANCA IMI	BONUS CAP	BAYER	39.8	105.00%	NO	15/11/2022	3.4	6.89%	23.87%	227
4 XS1915893185	BANCA IMI	BONUS CAP	ENEL	2.9	104.50%	NO	28/12/2022	2.5	5.01%	28.88%	99
5 XS1429575316	BANCA IMI	BONUS CAP PLUS	ENGIE	9.1	105.65%	1.1	28/06/2019	2.3	4.50%	33.17%	70
6 DE000H41E54	UNICREDIT BANK	BONUS CAP	BANCO BPM	1.4	109.00%	2.2	15/03/2019	2.2	4.33%	37.50%	188
7 DE000H40005	UNICREDIT BANK	BONUS CAP	INTESA SANPAOLO	1.7	113.30%	3.2	21/06/2019	1.4	2.84%	40.34%	102
8 IT0005339558	BANCA IMI	BONUS CAP	FTSE MIB	12 738.9	104.00%	1.0	12/08/2022	1.4	2.76%	43.11%	59
9 XS1839115893	BANCA IMI	BONUS CAP	EURO STOXX 50	2 422.5	104.00%	1.0	11/07/2022	1.2	2.35%	45.46%	55
10 IT0005282014	BANCA IMI	BONUS CAP	FIAT CHRYSLER AUTOMOBILES	10.1	112.75%	1.1	07/03/2019	1.1	2.13%	47.58%	87

FIRST TEN BENCHMARK CERTIFICATES IN TERMS OF TURNOVER TRADED IN FEBRUARY 2019

ISIN	Issuer	Marketing Name	Underlying	Expiration Date	Turnover eur m	% TOT	% CUM	Trades
1 DE000V98C4B2	VONTOBEL FINANCIAL PRODUCTS GMBH	TRACKER	SOLACTIVE BLOKCHAIN TECHNOLOGY PERFORMANCE-INDEX	31/12/2099	0.5	19.45%	19.45%	76
2 DE000V98C096	VONTOBEL FINANCIAL PRODUCTS GMBH	TRACKER	SOLACTIVE ARTIFICIAL INTELLIGENCE PERFORMANCE	24/01/2023	0.3	10.89%	30.34%	21
3 XS1778816196	SOCIETE GENERALE ISSUER	BENCHMARK	EURO STOXX 50 TRN	31/12/2099	0.2	3.98%	40.32%	18
4 DE000V98GCH2	VONTOBEL FINANCIAL PRODUCTS GMBH	TRACKER	SOLACTIVE 5G TECHNOLOGY PERFORMANCE-INDEX	11/12/2028	0.2	8.81%	49.13%	23
5 DE000V98H0G6	VONTOBEL FINANCIAL PRODUCTS GMBH	TRACKER	VONTOBEL GENE THERAPY PERFORMANCE-INDEX	31/12/2099	0.2	8.86%	57.91%	21
6 XS1778816279	SOCIETE GENERALE ISSUER	BENCHMARK	S&P 500 TRN USD	31/12/2099	0.2	7.55%	65.36%	12
7 DE000V98CA44	VONTOBEL FINANCIAL PRODUCTS GMBH	TRACKER	SOLACTIVE SOCIAL MEDIA TITANS PERFORMANCE-INDEX	16/03/2023	0.2	6.77%	72.13%	4
8 DE000V98K0B6	VONTOBEL FINANCIAL PRODUCTS GMBH	TRACKER	SOLACTIVE EU HIGH DIV LOW VOL PERF	17/02/2023	0.1	4.58%	76.72%	4
9 DE000V98K0C4	VONTOBEL FINANCIAL PRODUCTS GMBH	TRACKER	SOLACTIVE SMART GRID PERFORMANCE	17/02/2023	0.1	4.41%	81.12%	5
10 DE000V98CSC2	VONTOBEL FINANCIAL PRODUCTS GMBH	TRACKER	SOLACTIVE SMART CARS PERFORMANCE	26/10/2022	0.1	3.99%	85.11%	2

FIRST TEN OTHER CERTIFICATES IN TERMS OF TURNOVER TRADED IN FEBRUARY 2019

ISIN	Issuer	Marketing Name	Underlying	Strike	Barrier	Expiration Date	Turnover eur m	% TOT	% CUM	Trades
1 IT0006744625	NATIXIS STRUCTURED ISSUANCE	AUTOCALL PHOENIX	BNP PARIBAS/FERRARI/INTESA SANPAOLO/TOTAL	-	-	13/02/2024	7.9	7.17%	7.17%	253
2 IT0005284089	BANCA IMI	DOUBLE EXPRESS	ENEL	-	-	09/11/2020	5.7	5.14%	12.32%	146
3 IT0006743915	NATIXIS STRUCTURED ISSUANCE	AUTOCALL PHOENIX	INTESA/BTFCOM/LENORE	-	-	29/12/2021	2.4	2.20%	14.52%	249
4 IT0005129560	BANCA AKROS	COUPON PREMIUM	EURO STOXX 50	2 152.0	-	17/07/2020	2.1	1.97%	16.39%	121
5 IT0005108102	BANCA AKROS	COUPON PREMIUM	EURO STOXX 50	2 141.5	-	15/05/2020	2.0	1.81%	18.20%	140
6 NL0013031446	BNP PARIBAS ISSUANCE	CASH COLLECT	INTESA SANPAOLO	2.4	1.4	24/09/2020	1.7	1.52%	19.73%	180
7 GB00030XW126	GOLDMANS SACHS INTERNATIONAL	CALLABLE CASH COLLECT	SAFHEM	3.8	-	21/06/2020	1.5	1.38%	21.11%	15
8 XS1009871044	CREDIT SUISSE	PHOENIX AUTOCALLABLE	ENIGENERAL/ENEL	-	-	25/07/2021	1.5	1.33%	22.44%	38
9 IT0005216194	BANCA AKROS	COUPON PREMIUM	EURO STOXX 50	1 833.2	-	15/10/2021	1.2	1.11%	23.54%	50
10 NL0013142783	BNP PARIBAS ISSUANCE	CASH COLLECT	INTESA SANPAOLO	2.0	1.4	14/12/2021	1.2	1.10%	24.64%	147

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