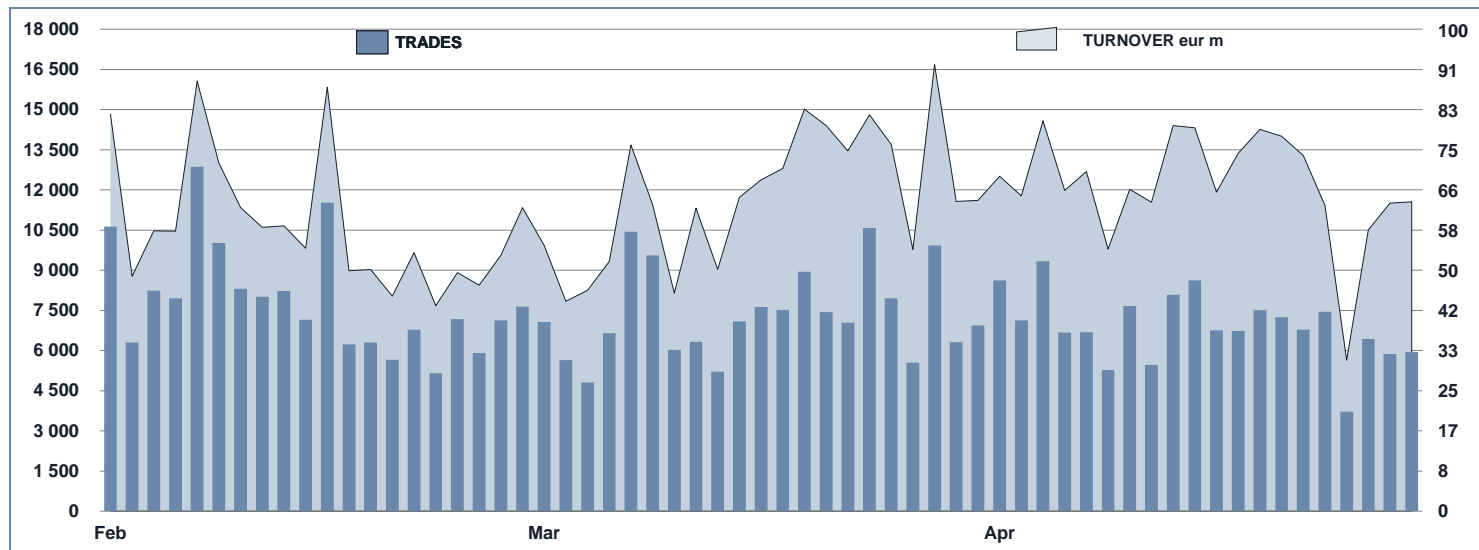




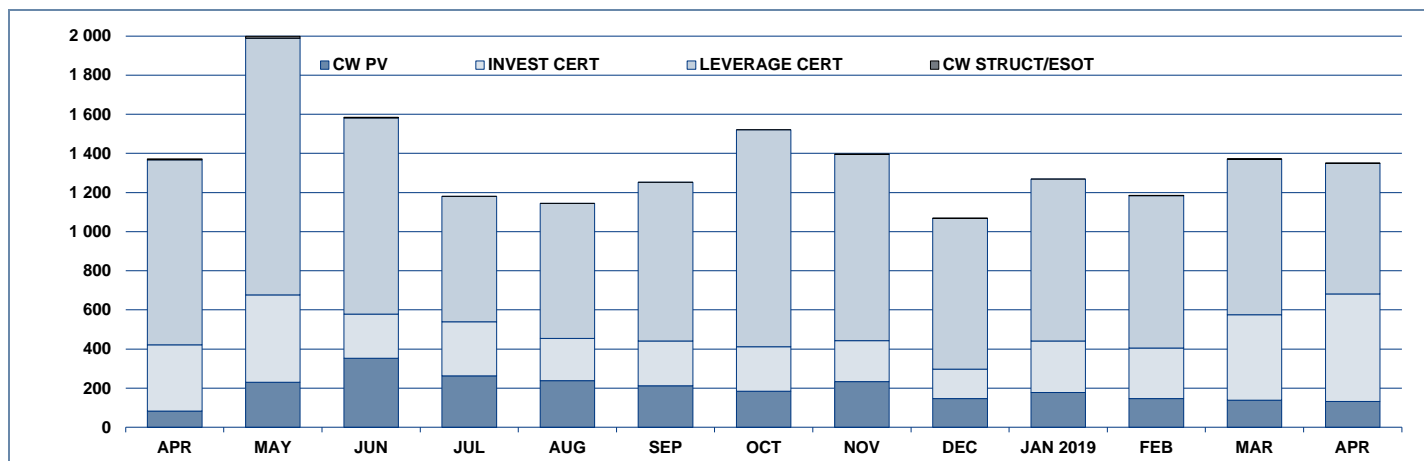
SECURITISED DERIVATIVES DAILY TURNOVER



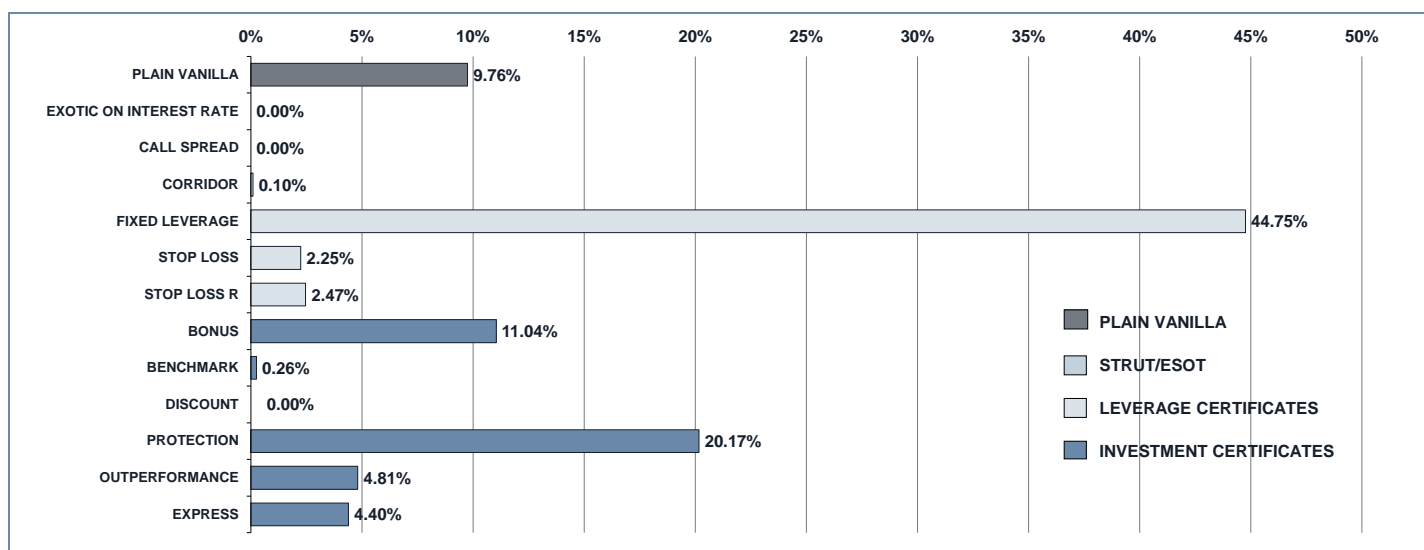
MAIN INDICATORS

	LISTED SeDeX					TRADING						
	DEC2018		MARCH 2019		APRIL 2019		MARCH 2019		APRIL 2019		JAN-APR 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	
MARKET SEGMENTS												
CW PLAIN VANILLA	5 367	6 296	928	6 465	248	25 638	138.4	21 802	131.8	104 133	594.3	
STRUCTURED/EXOTIC CW	224	230	80	310	105	727	1.9	573	1.3	2 587	6.3	
LEVERAGE CERTIFICATES CLASS A	984	1 180	139	1 218	119	19 814	99.8	15 527	63.7	68 800	262.1	
LEVERAGE CERTIFICATES CLASS B	344	462	137	475	13	82 740	694.3	68 005	604.4	346 755	2 806.2	
INVESTMENT CERTIFICATES CLASS A	39	44	1	44	-	291	2.0	385	3.5	1 103	9.1	
INVESTMENT CERTIFICATES CLASS B	1 557	1 658	115	1 670	54	25 452	435.1	31 698	545.8	96 779	1 499.7	
of which CERTIFICATES IN DISTRIBUTION	-	-	-	-	-	-	-	-	-	-	-	
TOTAL	8 515	9 870	1 400	10 182	539	154 662	1 371.5	137 990	1 350.4	620 157	5 177.7	
UNDERLYING ASSETS												
DOMESTIC SHARES	4 429	5 238	841	5 420	250	29 543	199.0	24 680	136.7	115 472	637.4	
DOMESTIC INDICES	1 457	1 472	94	1 459	61	74 737	738.9	62 751	693.4	308 420	2 981.7	
FOREIGN SHARES	917	1 308	228	1 373	87	10 017	89.9	10 918	105.0	38 340	344.1	
FOREIGN INDICES	969	1 058	157	1 148	132	18 864	200.4	19 623	282.0	69 674	703.2	
COMMODITIES	202	279	49	270	-	16 096	72.5	14 541	58.6	68 134	261.5	
INTEREST RATE	55	47	-	47	-	250	2.1	254	4.7	996	11.1	
EXCHANGE RATE	278	247	24	247	1	925	9.9	648	7.3	3 395	27.9	
OTHERS	208	221	7	218	8	4 230	58.7	4 575	62.6	15 726	210.9	
TOTAL	8 515	9 870	1 400	10 182	539	154 662	1 371.5	137 990	1 350.4	620 157	5 177.7	
ISSUERS												
BANCA AKROS	139	131	-	129	-	6 876	94.4	11 654	192.7	33 900	505.2	
BANCA IMI	574	572	24	704	141	11 866	237.3	13 332	249.3	37 172	586.7	
BANCA MONTE PASCHI SIENA	28	24	-	24	-	4	0.0	15	0.0	33	0.0	
BNP PARIBAS ISSUANCE	1 125	1 351	168	1 388	130	26 673	160.0	21 314	123.1	95 388	517.3	
CITIGROUP GLOBAL MARKETS FUNDING LU	1	1	-	1	-	-	-	-	-	-	-	
COMMERZBANK	111	115	2	112	-	1 347	10.1	1 354	14.0	5 214	44.9	
CREDIT AGRICOLE CIB FIN (GUERNSEY)	1	1	-	1	-	2	0.0	2	0.0	5	0.0	
CREDIT AGRICOLE CIB FINANCIAL PROD	3	3	-	3	-	9	0.2	16	0.3	86	1.5	
CREDIT AGRICOLE CIB FINANCIAL SOLUT	9	8	-	8	-	22	0.3	21	0.3	147	2.7	
CREDIT AGRICOLE CORP AND INV BANK	2	2	-	2	-	25	0.4	24	0.4	132	2.2	
CREDIT SUISSE	36	32	1	44	12	440	11.0	550	8.2	1 552	36.3	
DEUTSCHE BANK AG	85	81	-	78	-	253	3.5	153	2.8	819	14.1	
EXANE FINANCE	25	21	-	19	-	151	1.8	157	2.9	571	6.9	
GOLDMAN SACHS FIN CORP INT	-	-	-	1	1	-	-	2	0.0	2	0.0	
GOLDMAN SACHS INTERNATIONAL	73	64	-	64	-	318	4.5	307	2.6	1 419	17.5	
INGBANK	4	3	-	3	-	175	1.8	266	3.1	476	5.2	
JP MORGAN STRUCTURED PRODUCTS B.V	4	4	-	4	-	4	0.1	9	0.2	18	0.3	
MORGAN STANLEY BV	4	6	-	6	-	47	1.5	45	0.8	168	3.4	
NATIXIS STRUCTURED ISSUANCE	38	40	2	42	4	963	14.4	761	10.4	3 786	58.2	
NATWEST MARKETS PLC	2	2	-	2	-	-	-	-	-	-	-	
SOCIETE GENERALE	12	12	-	12	-	6	0.0	1	0.0	38	0.1	
SOCIETE GENERALE EFFEKTEN	3	2	-	1	-	-	-	-	-	-	-	
SOCIETE GENERALE ISSUER	1 422	1 664	175	1 642	21	64 375	420.7	53 118	365.0	262 995	1 698.2	
UBS AG	11	11	-	10	-	430	6.8	597	7.3	1 612	25.2	
UNICREDIT BANK	2 934	3 935	781	4 102	196	22 157	281.1	19 118	271.6	94 215	1 125.8	
VONTOBEL FINANCIAL PRODUCTS GMBH	1 869	1 785	247	1 780	34	18 519	121.5	15 174	95.4	80 409	525.9	
TOTAL	8 515	9 870	1 400	10 182	539	154 662	1 371.5	137 990	1 350.4	620 157	5 177.7	

TURNOVER MONTHLY FIGURES - eur m



TURNOVER BY TYPOLOGIES MONTHLY FIGURES - eur m



MOST TRADED UNDERLYING ASSETS IN TERMS OF NUMBER OF TRADES

UNDERLYING ASSET	APRIL 2019			
	TRADES			DAILY
	NUMBER	% TOT	% CUM	
FTSE MIB NET-OF-TAX (LUX) TR	20 443	14.81%	14.81%	1 022
FTSE MIB	16 122	11.68%	26.50%	806
FTSE MIB GROSS TR	15 429	11.18%	37.68%	771
EURO STOXX 50	6 022	4.36%	42.04%	301
DAX	3 905	2.83%	44.87%	195
UNICREDIT	3 744	2.71%	47.59%	187
STMICROELECTRONICS	3 409	2.47%	50.06%	170
FIAT CHRYSLER AUTOMOBILES	3 103	2.25%	52.31%	155
FUTURE SU FTSE MIB	3 095	2.24%	54.55%	155
INTESA SANPAOLO	2 816	2.04%	56.59%	141

MOST TRADED UNDERLYING ASSETS IN TERMS OF TURNOVER

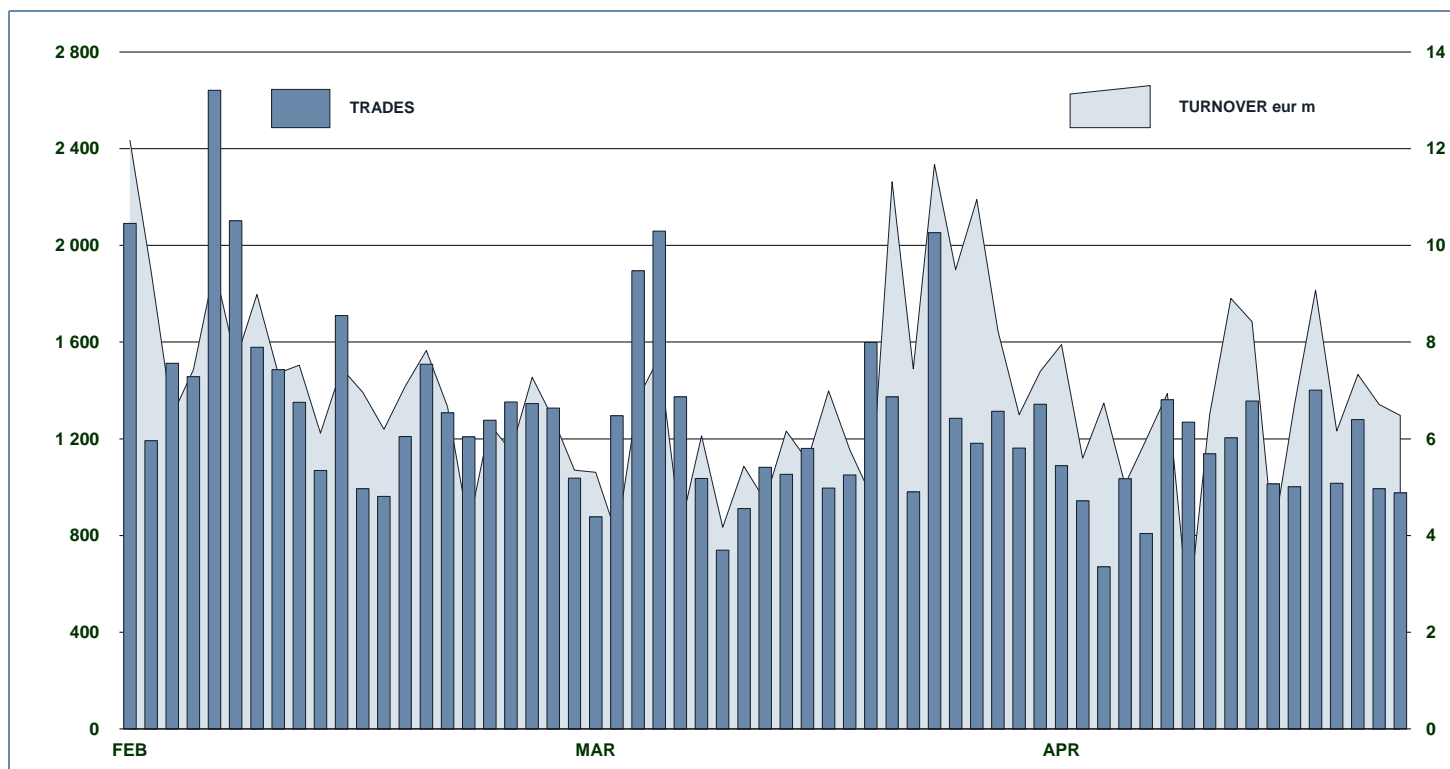
UNDERLYING ASSET	APRIL 2019			
	TURNOVER			DAILY
	eur m	% TOT	% CUM	
FTSE MIB	206.63	15.30%	15.30%	10.33
FTSE MIB NET-OF-TAX (LUX) TR	168.28	12.46%	27.76%	8.41
EURO STOXX 50	136.66	10.12%	37.88%	6.83
ITALIA LEVA 7 LONG	111.95	8.29%	46.17%	5.60
FTSE MIB GROSS TR	107.22	7.94%	54.11%	5.36
FUTURE SU FTSE MIB	39.09	2.89%	57.01%	1.95
EURO STOXX SELECT DIVIDEND 30 INDEX	36.39	2.69%	59.70%	1.82
VT 7XL MIB	36.08	2.67%	62.37%	1.80
ENEL	27.28	2.02%	64.39%	1.36
INTESA SANPAOLO	22.60	1.67%	66.07%	1.13

Glossary

Plain Vanilla: plain vanilla Covered Warrants
 IC - Benchmark: linear tracking of the underlying
 IC - Stop Loss: minimum return guaranteed in case of moderate decline
 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	MARCH 2019		APRIL 2019		MARCH 2019		APRIL 2019		JAN-APR 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	3 808	681	3 964	170	13 140	19.4	11 207	17.6	54 638	91.2
DOMESTIC INDICES	1 255	1 255	57	1 237	50	9 321	114.5	7 836	110.0	36 906	484.3
FOREIGN SHARES	401	658	119	695	37	1 945	2.8	1 983	2.6	8 703	12.1
FOREIGN INDICES	499	532	119	610	96	1 486	2.5	850	1.9	4 805	9.0
COMMODITIES	24	67	11	63	-	217	0.4	334	0.6	797	2.1
INTEREST RATE	37	33	-	33	-	6	0.0	15	0.0	35	0.0
EXCHANGE RATE	205	169	21	169	-	245	0.7	150	0.3	825	1.8
OTHERS	4	4	-	4	-	5	0.0	-	-	11	0.0
TOTAL	5 591	6 526	1 008	6 775	353	26 365	140.3	22 375	133.1	106 720	600.6
ISSUERS											
BANCA AKROS	9	9	-	9	-	2	0.0	-	-	2	0.0
BANCA IMI	427	381	-	504	123	3 492	4.5	3 549	4.8	13 899	19.4
BANCA MONTE PASCHI SIENA	28	24	-	24	-	4	0.0	15	0.0	33	0.0
BNP PARIBAS ISSUANCE	27	27	-	27	-	18	0.1	12	0.2	74	0.3
COMMERZBANK	4	4	-	4	-	5	0.0	-	-	10	0.0
NATIXIS STRUCTURED ISSUANCE	1	1	-	1	-	-	-	-	-	2	0.0
SOCIETE GENERALE	12	12	-	12	-	6	0.0	1	0.0	38	0.1
SOCIETE GENERALE ISSUER	1 273	1 447	115.0	1 405	-	2 589	4.5	2 410	4.0	9 666	16.4
UNICREDIT BANK	2 149	3 123	724.0	3 296	196	14 511	123.4	12 225	118.0	60 957	535.3
VONTOBEL FINANCIAL PRODUCTS GMBH	1 661	1 498	169.0	1 493	34	5 738	7.8	4 163	6.1	22 039	29.1
TOTAL	5 591	6 526	1 008.0	6 775	353	26 365	140.3	22 375	133.1	106 720	600.6
CALL/PUT											
CALL	3 456	4 022	578	4 171	193	19 605	128.3	15 739	122.3	78 869	550.3
PUT	1 911	2 274	350	2 294	55	6 033	10.1	6 063	9.4	25 264	44.0
EXPIRATION DATE											
EXPIRY < 3 MONTHS	1 560	2 120	157	2 142	65	17 915	27.6	13 949	20.3	64 221	107.3
3 MONTHS < EXPIRY < 6 MONTHS	1 643	1 301	190	1 379	101	2 214	4.0	2 430	5.1	16 405	27.0
6 MONTHS < EXPIRY < 12 MONTHS	1 602	2 153	527	2 258	137	1 622	2.3	2 071	3.6	8 335	13.1
12 MONTHS < EXPIRY < 24 MONTHS	396	569	126	613	50	2 793	49.5	2 489	51.8	7 189	118.3
24 MONTHS < EXPIRY < 60 MONTHS	173	166	8	166	-	1 789	56.8	1 415	52.2	10 444	334.1
EXPIRY MORE THAN 60 MONTHS	217	217	-	217	-	32	0.2	21	0.1	126	0.8

COVERED WARRANT

FIRST TEN COVERED WARRANT IN TERMS OF TURNOVER TRADED IN APRIL 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	52.00	47.27%	47.27%	1 391
2 IT0004900715	UNICREDIT BANK	CALL	20 000.0	FTSE MIB	18/12/2020	50.64	46.03%	93.29%	2 046
3 DE000HV41QK5	UNICREDIT BANK	CALL	23 000.0	FTSE MIB	17/05/2019	0.86	0.78%	94.07%	393
4 DE000HV41QC2	UNICREDIT BANK	PUT	20 000.0	FTSE MIB	18/04/2019	0.43	0.39%	94.47%	228
5 DE000HV41QD0	UNICREDIT BANK	PUT	21 000.0	FTSE MIB	18/04/2019	0.40	0.37%	94.83%	428
6 DE000HV41QP4	UNICREDIT BANK	PUT	19 000.0	FTSE MIB	17/05/2019	0.31	0.28%	95.11%	125
7 DE000HV41QQ2	UNICREDIT BANK	PUT	20 000.0	FTSE MIB	17/05/2019	0.30	0.28%	95.39%	176
8 DE000HV41QR0	UNICREDIT BANK	PUT	21 000.0	FTSE MIB	17/05/2019	0.27	0.24%	95.63%	316
9 IT0005321705	BANCA IMI	PUT	22 000.0	FTSE MIB	21/06/2019	0.26	0.23%	95.86%	92
10 DE000HV41QE8	UNICREDIT BANK	PUT	22 000.0	FTSE MIB	18/04/2019	0.25	0.22%	96.08%	150

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

ISIN	Issuer	Type	Strike	Underlying	Expiration Date	Turnover eur m	% TOT	% CUM	Trades
1 DE000HV422P1	UNICREDIT BANK	CALL	19.0	FIAT CHRYSLER AUTOMOBILES	20/06/2019	0.72	4.11%	4.11%	274
2 DE000HV427A2	UNICREDIT BANK	CALL	24.0	PRYSMIAN	19/09/2019	0.52	2.96%	7.07%	384
3 DE000HV423F0	UNICREDIT BANK	CALL	2.3	INTESA SANPAOLO	20/06/2019	0.48	2.72%	9.80%	221
4 IT0005354599	BANCA IMI	CALL	16.0	ENI	03/06/2019	0.44	2.50%	12.30%	348
5 LU1650989434	SOCIETE GENERALE ISSUER	CALL	14.5	ENI	20/06/2019	0.42	2.41%	14.71%	160
6 IT0005350076	BANCA IMI	CALL	16.0	STMICROELECTRONICS	03/06/2019	0.37	2.10%	16.81%	157
7 IT0005355083	BANCA IMI	CALL	12.5	UNICREDIT	03/06/2019	0.36	2.05%	18.86%	218
8 DE000HV44NR1	UNICREDIT BANK	PUT	8.5	POSTE ITALIANE	19/09/2019	0.36	2.03%	20.88%	17
9 DE000HV40YT2	UNICREDIT BANK	CALL	16.0	AZIMUT HOLDING	20/06/2019	0.29	1.64%	22.52%	36
10 IT0005309593	UNICREDIT BANK	PUT	14.0	STMICROELECTRONICS	20/06/2019	0.26	1.45%	23.98%	92

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

ISIN	Issuer	Type	Strike	Underlying	Expiration Date	Turnover eur m	% TOT	% CUM	Trades
1 DE000VN9DDR0	VONTOBEL FINANCIAL PRODUCTS GMBH	PUT	14 000.0	DAX	20/09/2019	0.53	9.68%	9.68%	66
2 DE000HV41DG1	UNICREDIT BANK	PUT	3 000.0	EURO STOXX 50	20/09/2019	0.42	7.67%	17.35%	18
3 DE000VN9DJG0	VONTOBEL FINANCIAL PRODUCTS GMBH	PUT	7 800.0	NASDAQ 100	20/12/2019	0.15	2.76%	20.11%	11
4 DE000HV43YF5	UNICREDIT BANK	PUT	1 200.0	ORO	21/06/2019	0.13	2.34%	22.45%	66
5 DE000HV41CL3	UNICREDIT BANK	CALL	12 500.0	DAX	21/06/2019	0.12	2.28%	24.73%	25
6 DE000VN9DC73	VONTOBEL FINANCIAL PRODUCTS GMBH	CALL	220.0	APPLE	21/06/2019	0.12	2.22%	26.96%	46
7 DE000HV43QZ9	UNICREDIT BANK	CALL	6.0	NOKIA CORPORATION	18/09/2019	0.12	2.16%	29.12%	66
8 LU1876961944	SOCIETE GENERALE ISSUER	ESOT	-	EUR/GBP	21/06/2019	0.10	1.74%	30.87%	8
9 DE000HV43YW0	UNICREDIT BANK	PUT	7 000.0	NASDAQ 100	21/06/2019	0.09	1.58%	32.44%	16
10 LU1651026061	SOCIETE GENERALE ISSUER	PUT	13.5	STMICROELECTRONICS	20/06/2019	0.08	1.50%	33.94%	44

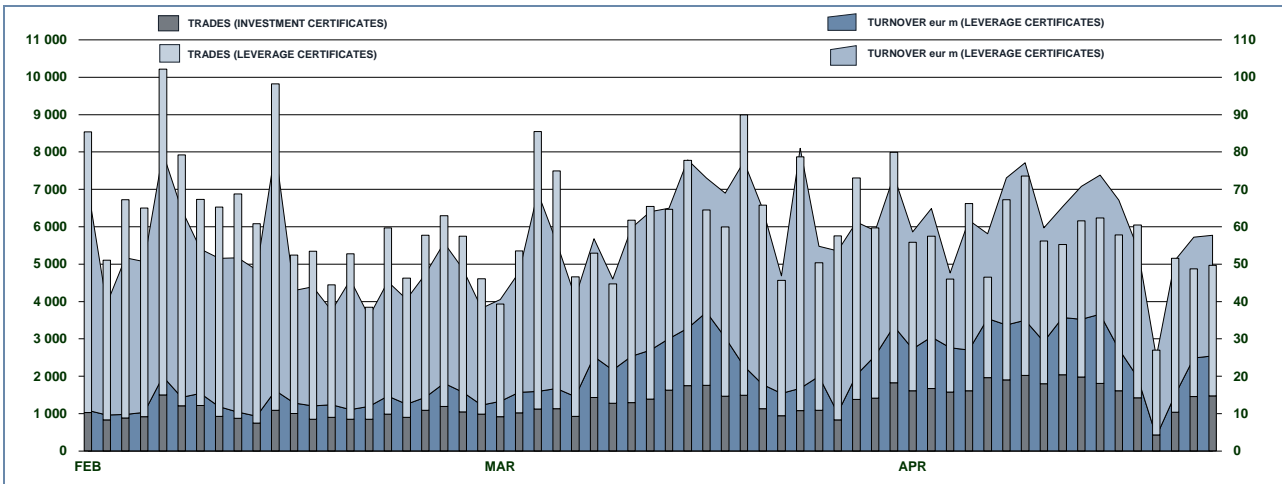
FIRST TEN EXOTIC COVERED WARRANT IN TERMS OF TURNOVER TRADED IN APRIL 2019

ISIN	Issuer	Type	Strike	Underlying	Expiration Date	Turnover eur m	% TOT	% CUM	Trades
1 LU1896425631	SOCIETE GENERALE ISSUER	ESOT	-	FIAT CHRYSLER AUTOMOBILES	21/06/2019	0.10	7.81%	7.81%	28
2 LU1876961944	SOCIETE GENERALE ISSUER	ESOT	-	EUR/GBP	21/06/2019	0.10	7.10%	14.90%	8
3 LU1896337349	SOCIETE GENERALE ISSUER	ESOT	-	FTSE MIB	21/06/2019	0.08	5.97%	20.87%	6
4 LU1896337778	SOCIETE GENERALE ISSUER	ESOT	-	FTSE MIB	20/09/2019	0.07	5.28%	26.15%	41
5 LU1840421264	SOCIETE GENERALE ISSUER	ESOT	-	EUR/USD	21/06/2019	0.06	4.35%	30.50%	7
6 LU1840380304	SOCIETE GENERALE ISSUER	ESOT	-	UNICREDIT	21/06/2019	0.06	4.14%	34.64%	22
7 LU1876950152	SOCIETE GENERALE ISSUER	ESOT	-	FUTURE PETROLIO WTI	21/06/2019	0.05	4.06%	38.70%	2
8 LU1840378662	SOCIETE GENERALE ISSUER	ESOT	-	INTESA SANPAOLO	21/06/2019	0.05	4.05%	42.75%	9
9 LU1910535753	SOCIETE GENERALE ISSUER	ESOT	-	ORO	21/06/2019	0.05	3.84%	46.59%	6
10 DE000HV44WX0	UNICREDIT BANK	ESOT	-	TELECOM ITALIA	19/12/2019	0.05	3.81%	50.40%	3

DISTRIBUTION OF TRADING BY SIZE OF TRADES

SIZE OF TRADE (eur)	MARCH 2019		APRIL 2019		JAN-APR 2019				
	Trades	eur m	Trades	eur m	Trades	% TOT			
0	250	7 454	0.7	5 899	0.6	29 584	27.72%	2.6	0.44%
250	500	3 580	1.3	3 159	1.2	14 670	13.75%	5.3	0.89%
500	1 000	3 736	2.6	3 419	2.4	14 972	14.03%	10.6	1.76%
1 000	2 000	3 214	4.5	2 764	3.9	13 163	12.33%	18.6	3.09%
2 000	3 000	1 886	4.6	1 839	4.5	7 338	6.88%	17.8	2.96%
3 000	4 000	1 260	4.3	955	3.3	5 206	4.88%	17.8	2.97%
4 000	5 000	975	4.3	707	3.1	3 667	3.44%	16.1	2.68%
5 000	10 000	1 332	8.8	972	6.4	6 424	6.02%	42.7	7.11%
10 000	15 000	188	2.2	196	2.3	972	0.91%	11.6	1.93%
15 000	20 000	285	5.2	59	1.0	634	0.59%	11.3	1.89%
20 000	25 000	148	3.4	181	4.0	476	0.45%	10.6	1.77%
25 000	50 000	1 700	63.8	1 504	56.9	6 195	5.80%	234.1	38.98%
50 000	75 000	606	34.5	718	43.2	3 413	3.20%	200.9	33.45%
75 000	150 000	1	0.1	3	0.3	6	0.01%	0.5	0.09%
150 000						-	0.00%	-	0.00%

CERTIFICATES

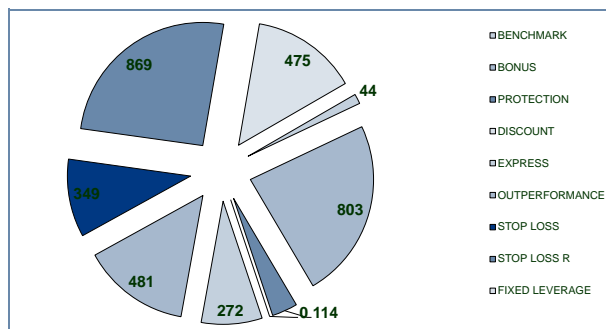


MAIN INDICATORS

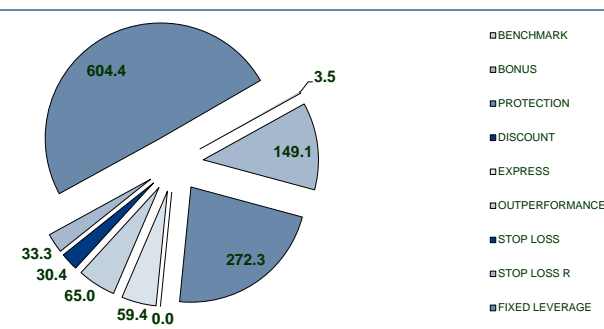
	LISTED SeDeX					TRADING						
	DEC 2018		MARCH 2019		APRIL 2019		MARCH 2019		APRIL 2019		JAN-APR 2019	
	LISTED END OF MONTH	LISTED END OF MONTH	MONTH NEW LISTED	LISTED END OF MONTH	MONTH NEW LISTED	TRADES number	TURNOVER eur m	TRADES number	TURNOVER eur m	TRADES number	TURNOVER eur m	
LEVERAGE CERTIFICATES CLASS A - UNDERLYING ASSETS												
DOMESTIC SHARES	457	556	69	578	62	6 538	26.2	5 163	16.6	24 064	78.0	
DOMESTIC INDICES	111	122	32	126	10	5 900	37.1	4 823	23.9	22 286	91.0	
FOREIGN SHARES	113	147	15	161	27	2 813	16.7	2 315	11.9	7 806	38.1	
FOREIGN INDICES	183	219	11	222	20	3 593	12.0	2 491	8.2	11 606	37.1	
COMMODITIES	68	78	9	73	-	788	5.8	637	2.9	2 389	14.6	
INTEREST RATE	-	-	-	-	-	-	-	-	-	-	-	
EXCHANGE RATE	52	58	3	58	-	182	2.0	98	0.2	649	3.3	
OTHERS	-	-	-	-	-	-	-	-	-	-	-	
TOTAL	984	1 180	139	1 218	119	19 814	99.8	15 527	63.7	68 800	262.1	
LEVERAGE CERTIFICATES CLASS B - UNDERLYING ASSETS												
DOMESTIC SHARES	64	87	33	87	1	1 322	12.9	883	7.2	7 400	78.8	
DOMESTIC INDICES	38	43	5	44	12	58 058	555.9	46 620	486.7	242 323	2 271.6	
FOREIGN SHARES	42	89	47	89	-	246	0.8	697	2.7	1 395	5.8	
FOREIGN INDICES	88	109	23	121	-	7 446	51.0	5 796	43.6	28 795	182.8	
COMMODITIES	94	120	29	120	-	15 088	66.2	13 558	55.0	64 910	244.5	
INTEREST RATE	14	10	-	10	-	222	1.7	221	4.3	813	7.9	
EXCHANGE RATE	4	4	-	4	-	358	5.8	230	4.8	1 119	14.7	
OTHERS	-	-	-	-	-	-	-	-	-	-	-	
TOTAL	344	462	137	475	13	82 740	694.3	68 005	604.4	346 755	2 806.2	
INVESTMENT CERTIFICATES - UNDERLYING ASSETS												
DOMESTIC SHARES	742	787	58	791	18	8 543	140.6	7 427	95.4	29 370	389.4	
DOMESTIC INDICES	53	52	-	52	-	1 458	31.5	3 472	72.8	6 905	134.7	
FOREIGN SHARES	361	414	47	428	23	5 013	69.6	5 923	87.6	20 436	288.1	
FOREIGN INDICES	199	198	4	195	4	6 339	134.8	10 486	228.3	24 468	474.2	
COMMODITIES	16	14	-	14	-	3	0.0	12	0.1	38	0.3	
INTEREST RATE	4	4	-	4	-	22	0.4	18	0.5	148	3.2	
EXCHANGE RATE	17	16	-	16	1	140	1.4	170	2.0	802	8.1	
OTHERS	204	217	7	214	8	4 225	58.7	4 575	62.6	15 715	210.9	
TOTAL	1 596	1 702	116	1 714	54	25 743	437.1	32 083	549.3	97 882	1 508.8	
LEVERAGE CERTIFICATES CLASS A - ISSUERS												
BNP PARIBAS ISSUANCE	820	1 024	139	1 064	119	19 149	76.8	15 071	55.8	67 063	227.6	
UNICREDIT BANK	164	156	-	154	-	665	23.0	456	7.9	1 737	34.6	
TOTAL	984	1 180	139	1 218	119	19 814	99.8	15 527	63.7	68 800	262.1	
LEVERAGE CERTIFICATES CLASS B - ISSUERS												
BNP PARIBAS ISSUANCE	14	14	-	14	-	4 746	57.5	3 646	42.8	17 868	192.6	
COMMERZBANK	8	8	-	8	-	121	0.2	110	0.2	395	0.5	
DEUTSCHE BANK AG	4	-	-	-	-	-	-	-	-	5	0.0	
SOCIETE GENERALE ISSUER	60	107	60	120	13	61 082	409.0	50 035	354.0	250 415	1 651.6	
UNICREDIT BANK	66	66	-	66	-	4 257	115.3	3 517	120.7	20 590	471.2	
VONTobel FINANCIAL PRODUCTS GMBH	192	267	77	267	-	12 534	112.3	10 697	86.6	57 482	490.3	
TOTAL	344	462	137	475	13	82 740	694.3	68 005	604.4	346 755	2 806.2	
INVESTMENT CERTIFICATES - ISSUERS												
BANCA AKROS	130	122	-	120	-	6 874	94.4	11 654	192.7	33 898	505.2	
BANCA IMI	147	191	24	200	18	8 374	232.8	9 783	244.5	23 273	567.3	
BNP PARIBAS ISSUANCE	264	286	29	283	11	2 760	25.7	2 585	24.3	10 383	97.0	
CITIGROUP GLOBAL MARKETS FUNDING LU	1	1	-	1	-	-	-	-	-	-	-	
COMMERZBANK	99	103	2	100	-	1 221	10.0	1 244	13.8	4 809	44.4	
CREDIT AGRICOLE CIB FIN (GUERNSEY)	1	1	-	1	-	2	0.0	2	0.0	5	0.0	
CREDIT AGRICOLE CIB FINANCIAL PROD	3	3	-	3	-	9	0.2	16	0.3	86	1.5	
CREDIT AGRICOLE CIB FINANCIAL SOLUT	9	8	-	8	-	22	0.3	21	0.3	147	2.7	
CREDIT AGRICOLE CORP AND INV BANK	2	2	-	2	-	25	0.4	24	0.4	132	2.2	
CREDIT SUISSE	36	32	1	44	12	440	11.0	550	8.2	1 552	36.3	
DEUTSCHE BANK AG	81	81	-	78	-	253	3.5	153	2.8	814	14.1	
EXANE FINANCE	25	21	-	19	-	151	1.8	157	2.9	571	6.9	
GOLDMAN SACHS FIN CORP INT	-	-	-	1	1	-	-	2	0.0	2	0.0	
GOLDMAN SACHS INTERNATIONAL	73	64	-	64	-	318	4.5	307	2.6	1 419	17.5	
INGBANK	4	3	-	3	-	175	1.8	266	3.1	476	5.2	
JP MORGAN STRUCTURED PRODUCTS B.V	4	4	-	4	-	4	0.1	9	0.2	18	0.3	
MORGAN STANLEY BV	4	6	-	6	-	47	1.5	45	0.8	168	3.4	
NATIXIS STRUCTURED ISSUANCE	37	39	2	41	4	963	14.4	761	10.4	3 784	58.2	
NATWEST MARKETS PLC	2	2	-	2	-	-	-	-	-	-	-	
SOCIETE GENERALE EFFETEN	3	2	-	1	-	-	-	-	-	-	-	
SOCIETE GENERALE ISSUER	89	110	-	117	8	704	7.1	673	7.0	2 914	30.2	
UBS AG	11	11	-	10	-	430	6.8	597	7.3	1 612	25.2	
UNICREDIT BANK	555	590	57	586	-	2 724	19.4	2 920	25.0	10 931	84.8	
VONTobel FINANCIAL PRODUCTS GMBH	16	20	1	20	-	247	1.4	314	2.7	888	6.5	
TOTAL	1 596	1 702	116	1 714	54	25 743	437.1	32 083	549.3	97 882	1 508.8	

CERTIFICATES

NUMBER OF LISTED CERTIFICATES



TURNOVER BY TYPOLOGIES - eur m



MAIN INDICATORS

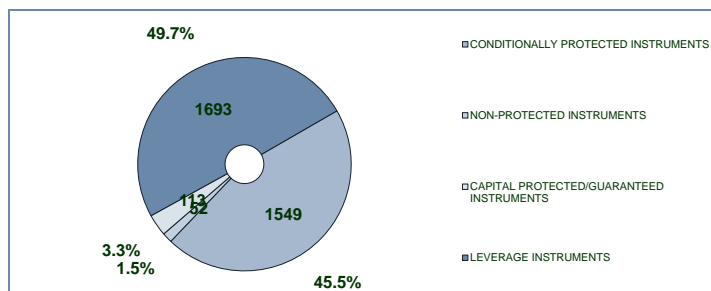
LISTED SeDeX

TRADING

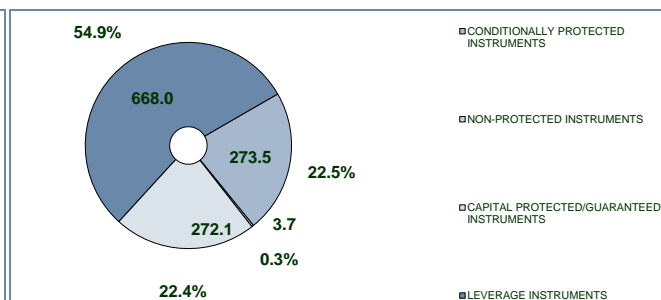
	DEC 2018		MARCH 2019		APRIL 2019		MARCH 2019		APRIL 2019		JAN-APR 2019	
	LISTED END of MONTH	LISTED END of MONTH	MONTH NEW LISTED	LISTED END of MONTH	MONTH NEW LISTED	TRADES number	TURNOVER eur m	TRADES number	TURNOVER eur m	TRADES number	TURNOVER eur m	
CERTIFICATES - TYPOLOGY												
BENCHMARK (*)	39	44	1	44	-	291	2.0	385	3.5	1 103	9.1	
BONUS	735	796	89	803	15	7 356	151.0	7 658	149.1	23 043	393.3	
PROTECTION	127	113	3	114	5	8 029	165.2	13 613	272.3	34 853	640.0	
DISCOUNT	-	-	-	-	-	-	-	-	-	-	-	
EXPRESS	270	264	6	272	15	4 241	50.4	5 091	59.4	17 673	218.7	
OUTPERFORMANCE	425	485	17	481	19	5 826	68.6	5 336	65.0	21 210	247.7	
STOP LOSS	231	332	69	349	51	12 331	34.6	9 605	30.4	44 762	120.2	
STOP LOSS R	753	848	70	869	68	7 483	65.2	5 922	33.3	24 038	141.8	
FIXED LEVERAGE	344	462	137	475	13	82 740	694.3	68 005	604.4	346 755	2 806.2	
CERTIFICATES IN DISTRIBUTION	-	-	-	-	-	-	-	-	-	-	-	
TOTAL	2 924	3 344	392	3 407	186	128 297	1 231.2	115 615	1 217.3	513 437	4 577.0	

(*) 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)	MARCH 2019		APRIL 2019		JAN-APR 2019			
	Trades	eur m	Trades	eur m	Trades	% TOT	eur m	% TOT
- 250	8 136	1.0	6 812	0.9	33 547	6.53%	4.3	0.09%
250 500	7 745	2.9	6 197	2.3	31 961	6.22%	11.9	0.26%
500 1 000	12 818	9.5	10 350	7.7	53 081	10.34%	39.3	0.86%
1 000 2 000	18 144	26.3	15 282	22.1	76 546	14.91%	111.7	2.44%
2 000 3 000	12 171	29.9	9 565	23.7	46 497	9.06%	114.4	2.50%
3 000 4 000	7 468	25.9	7 089	24.1	31 311	6.10%	107.8	2.36%
4 000 5 000	7 454	33.9	6 663	30.4	28 356	5.52%	129.1	2.82%
5 000 10 000	18 544	133.2	18 583	135.7	75 334	14.67%	548.8	11.99%
10 000 15 000	13 656	171.5	11 593	140.8	55 723	10.85%	699.5	15.28%
15 000 20 000	7 491	122.7	8 613	143.0	31 572	6.15%	526.7	11.51%
20 000 25 000	3 559	78.3	3 691	80.5	11 847	2.31%	261.0	5.70%
25 000 50 000	6 396	213.5	6 661	225.4	22 127	4.31%	759.6	16.60%
50 000 75 000	2 238	128.0	1 961	112.9	7 954	1.55%	467.7	10.22%
75 000 150 000	2 373	230.5	2 456	246.3	7 176	1.40%	707.7	15.46%
150 000	104	23.9	99	21.4	405	0.08%	87.3	1.91%

CERTIFICATES

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

ISIN	Issuer	Type	Strike	Underlying	Barrier	Expiration Date	Turnover eur m	% TOT	% CUM	Trades
1 DE000H48DU7	UNICREDIT BANK	BULL	13 573.2	FTSE MIB	13 935.5	31/12/2099	4.0	6.30%	6.30%	167
2 DE000H4447M1	UNICREDIT BANK	BULL	12 492.1	FTSE MIB	12 890.5	31/12/2099	3.3	5.20%	11.51%	134
3 NL0013310048	BNP PARIBAS ISSUANCE	BEAR	73.8	FUTURE PETROLIO WTI	71.6	19/12/2025	2.4	3.81%	15.31%	383
4 NL0013410459	BNP PARIBAS ISSUANCE	BULL	20 750.0	FTSE MIB	20 750.0	21/06/2019	2.3	3.58%	18.89%	391
5 NL0012875520	BNP PARIBAS ISSUANCE	BEAR	24.7	STMICROELECTRONICS	23.5	18/12/2025	1.6	2.46%	21.37%	138
6 NL0012668099	BNP PARIBAS ISSUANCE	BEAR	23.3	STMICROELECTRONICS	22.2	18/12/2020	1.5	2.29%	23.67%	136
7 NL0013408529	BNP PARIBAS ISSUANCE	BULL	17 000.0	FTSE MIB	17 000.0	20/09/2019	1.4	2.27%	25.94%	15
8 NL0012875512	BNP PARIBAS ISSUANCE	BEAR	22.1	STMICROELECTRONICS	21.0	18/12/2025	1.4	2.24%	28.19%	123
9 NL0011993038	BNP PARIBAS ISSUANCE	BULL	6.2	STMICROELECTRONICS	6.5	18/12/2020	1.1	1.78%	23.66%	101
10 NL0013408396	BNP PARIBAS ISSUANCE	BEAR	22 250.0	FTSE MIB	22 250.0	21/06/2019	1.1	1.75%	31.70%	445

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

ISIN	Issuer	Type	Strike	Underlying	Barrier	Expiration Date	Turnover eur m	% TOT	% CUM	Trades
1 DE000S20NT6	SOCIETE GENERALE ISSUER	BULL	-	FTSE MIB NET-OF-TAX (LUX) TR	-	31/12/2099	145.6	24.09%	24.09%	16 975
2 DE000H408B56	UNICREDIT BANK	BULL	-	ITALIA LEVA 7 LONG	-	16/10/2020	110.9	18.36%	42.44%	2 209
3 DE000S20NLU4	SOCIETE GENERALE ISSUER	BEAR	-	FTSE MIB GROSS TR	-	31/12/2099	91.5	15.14%	67.58%	12 405
4 DE000V9NAA3	VONTOBEL FINANCIAL PRODUCTS GMBH	BULL	-	VT 7XL MIB	-	18/12/2020	35.1	5.80%	63.38%	2 319
5 LU1490163091	SOCIETE GENERALE ISSUER	BULL	-	FTSE MIB NET-OF-TAX (LUX) TR	-	18/06/2021	22.7	3.76%	67.14%	3 468
6 NL0012668099	BNP PARIBAS ISSUANCE	BEAR	-	FUTURE SU FTSE MIB	-	17/12/2021	21.2	3.51%	70.65%	1 541
7 NL0012666390	BNP PARIBAS ISSUANCE	BULL	-	FUTURE SU FTSE MIB	-	17/12/2021	17.6	2.91%	73.55%	1 453
8 LU1490163331	SOCIETE GENERALE ISSUER	BEAR	-	FTSE MIB GROSS TR	-	18/06/2021	14.6	2.41%	75.96%	2 735
9 LU1490163331	SOCIETE GENERALE ISSUER	BULL	-	WTI FUTURES X1 LEVERAGED INDEX	-	18/06/2021	12.8	2.11%	78.07%	2 672
10 DE000S20XGH4	SOCIETE GENERALE ISSUER	BULL	-	DAX	-	28/06/2019	9.1	1.51%	79.59%	1 643

FIRST TEN PROTECTION CERTIFICATES IN TERMS OF TURNOVER TRADED IN APRIL 2019

ISIN	Issuer	Marketing Name	Protection Level	Underlying	Participation	Cap	Expiration Date	Turnover eur m	% TOT	% CUM	Trades
1 IT0005140212	BANCA AKROS	TARGET CEDOLA	21 307.5	FTSE MIB	NO	NO	17/12/2021	18.1	6.63%	6.63%	909
2 IT0005099948	BANCA AKROS	TARGET CEDOLA	27.6	DEUTSCHE BANK	NO	NO	20/03/2020	17.3	6.35%	12.98%	1 014
3 IT0005348899	BANCA AKROS	EQUITY PROTECTION	5 096.0	IQAD 40	100.00%	NO	12/10/2023	16.4	6.04%	19.02%	476
4 IT0005137556	BANCA AKROS	TARGET CEDOLA	3 418.2	EURO STOXX 50	NO	NO	15/10/2021	16.4	6.03%	25.05%	909
5 IT0005212516	BANCA AKROS	TARGET CEDOLA	1 810.1	EURO STOXX SELECT DIVIDEND 30 INDEX	NO	NO	15/09/2023	15.5	5.69%	30.74%	969
6 XS1940202440	BANCA IMI	STANDARD	-	EURO STOXX 50	NO	NO	20/02/2026	14.1	5.19%	35.94%	928
7 XS1969849180	BANCA IMI	EQUITY PROTECTION	-	EURO STOXX 50	100.00%	NO	15/11/2023	13.2	4.84%	49.78%	351
8 XS1901204575	BANCA IMI	EQUITY PROTECTION	-	FTSE100/EUROSTOXX50/SMI	127.00%	NO	18/12/2023	12.6	4.62%	45.40%	481
9 IT0005084899	BANCA AKROS	TARGET CEDOLA	20 084.1	FTSE MIB	NO	NO	19/08/2019	11.8	4.32%	49.72%	623
10 IT0005107906	BANCA AKROS	TARGET CEDOLA	4.2	ENEL	NO	NO	14/06/2020	9.8	3.61%	53.33%	568

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

ISIN	Issuer	Marketing Name	Underlying	Barrier	Bonus	Cap	Expiration Date	Turnover eur m	% TOT	% CUM	Trades
1 XS1839115893	BANCA IMI	BONUS CAP	EURO STOXX 50	2 422.5	104.00%	1.0	11/07/2022	21.2	14.25%	14.25%	562
2 IT0005339558	BANCA IMI	BONUS CAP	FTSE MIB	12 738.9	104.00%	1.0	12/08/2022	15.9	10.68%	24.93%	455
3 IT0005348970	BANCA IMI	BONUS CAP	EURO STOXX 50	2 256.5	103.90%	NO	12/10/2022	11.5	7.70%	32.63%	332
4 IT0005341042	BANCA IMI	BONUS CAP	EURO STOXX SELECT DIVIDEND 30 INDEX	1 372.3	104.10%	NO	12/09/2022	9.1	6.12%	38.75%	247
5 IT0005364184	BANCA IMI	BONUS CAP	VOLKSWAGEN	77.9	104.65%	148.3	29/03/2023	7.7	5.15%	43.90%	427
6 XS1969848949	BANCA IMI	BONUS CAP	FTSE MIB	10 993.2	104.25%	1.0	15/11/2022	7.1	4.78%	48.65%	254
7 XS1969849180	BANCA IMI	BONUS CAP	ENEL	2.8	104.60%	NO	28/12/2022	6.0	4.04%	52.70%	177
8 XS1937685474	BANCA IMI	BONUS CAP	E.ON	5.8	104.85%	NO	14/02/2023	5.6	3.77%	56.47%	177
9 XS1909185057	BANCA IMI	BONUS CAP	SIEMENS	60.4	104.00%	NO	05/12/2022	5.3	3.56%	60.03%	175
10 XS1940202283	BANCA IMI	BONUS CAP	RENAULT/ENGIE/TOTAL/VOLKSWAGEN/BANCO SANTANDER	-	104.85%	NO	22/02/2023	5.1	3.40%	63.43%	259

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

ISIN	Issuer	Marketing Name	Underlying	Expiration Date	Turnover eur m	% TOT	% CUM	Trades	
1 DE000V9SEGH2	VONTOBEL FINANCIAL PRODUCTS GMBH	TRACKER	SOLACTIVE 5G TECHNOLOGY PERFORMANCE-INDEX	11/12/2028	-	0.8	23.28%	23.28%	35
2 DE000V9SC4B2	VONTOBEL FINANCIAL PRODUCTS GMBH	TRACKER	SOLACTIVE BLOCKCHAIN TECHNOLOGY PERFORMANCE-INDEX	31/12/2099	-	0.6	17.51%	40.78%	83
3 DE000V9SC696	VONTOBEL FINANCIAL PRODUCTS GMBH	TRACKER	SOLACTIVE ARTIFICIAL INTELLIGENCE PERFORMANCE-INDEX	24/01/2023	-	0.5	14.12%	54.91%	52
4 XS1778816279	SOCIETE GENERALE ISSUER	BENCHMARK	S&P 500 TRN USD	31/12/2099	-	0.3	7.19%	62.10%	17
5 XS1778816196	SOCIETE GENERALE ISSUER	BENCHMARK	EURO STOXX 50 TRN	31/12/2099	-	0.2	5.29%	67.39%	17
6 DE000V9SD5E6	VONTOBEL FINANCIAL PRODUCTS GMBH	TRACKER	SOLACTIVE BATTERY ENERGY STORAGE PERFORMANCE INDEX	06/12/2022	-	0.2	4.78%	72.17%	23
7 DE000V9SD1Q5	VONTOBEL FINANCIAL PRODUCTS GMBH	TRACKER	VONTOBEL GENE THERAPY PERFORMANCE-INDEX	31/12/2099	-	0.2	4.67%	76.83%	21
8 DE000DM7J01	DEUTSCHE BANK AG	INDEX CERTIFICATE	SOLACTIVE CHINA INTERNET TR	17/10/2019	-	0.1	4.25%	81.09%	8
9 XS1778816436	SOCIETE GENERALE ISSUER	BENCHMARK	MSCI TRN WORLD INDEX	31/12/2099	-	0.1	3.12%	84.21%	8
10 DE000V9SC386	VONTOBEL FINANCIAL PRODUCTS GMBH	TRACKER	CYBER SECURITY PERFORMANCE-INDEX	16/03/2023	-	0.1	2.43%	86.64%	21

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

ISIN	Issuer	Marketing Name	Underlying	Strike	Barrier	Expiration Date	Turnover eur m	% TOT	% CUM	Trades
1 IT0005292204	BANCA AKROS	COUPON PREMIUM	EURO STOXX 50	2 156.9	2 156.9	16/09/2022	5.2	4.16%	4.16%	208
2 IT0005311912	BANCA AKROS	COUPON PREMIUM	EURO STOXX 50	2 136.3	2 136.3	16/12/2022	4.7	3.75%	7.90%	283
3 DE000CB92715	COMMERZBANK	PHOENIX AUTOCALL	CARREFOUR/INTESA/ANGLOGOLD/COCACOLA/HERTZ/NOVARTIS	-	-	26/07/2022	3.7	2.96%	10.86%	134
4 IT0005094260	BANCA AKROS	AUTOCALLABLE STEP	EUROSTOXX BANKS (P)	153.5	-	17/04/2020	3.1	2.49%	13.36%	265
5 XS1907943462	ING BANK	EXPRESS	GENERALI	-	-	09/12/2020	2.9	2.37%	15.73%	283
6 FREX0012049	EXANE FINANCE	CRESCENDO	INTESA SANPAOLO	-	-	12/07/2021	2.2	1.75%	17.47%	81
7 IT0005327033	BANCA AKROS	COUPON PREMIUM	EURO STOXX 50	3 361.5	2 016.9	17/03/2023	2.1	1.66%	19.13%	83
8 DE000U66657K	UBS AG	EXPRESS MULTI CERTIFICATE	ENEL/ENI/UNICREDIT/INTESA/SANPAOLO	-	-	23/10/2023	2.0	1.60%	20.73%	156
9 XS1932022490	OREDIT SUISSE	PHOENIX AUTOCALLABLE	ENI/GENERALI/ENEL	-	-	04/04/2024	1.9	1.56%	22.29%	86
10 DE000U7X7N6	UBS AG	EXPRESS MULTI CERTIFICATE	ENEL/ENI/UNICREDIT/INTESA/SANPAOLO	-	-	30/10/2023	1.9	1.55%	23.84%	232

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