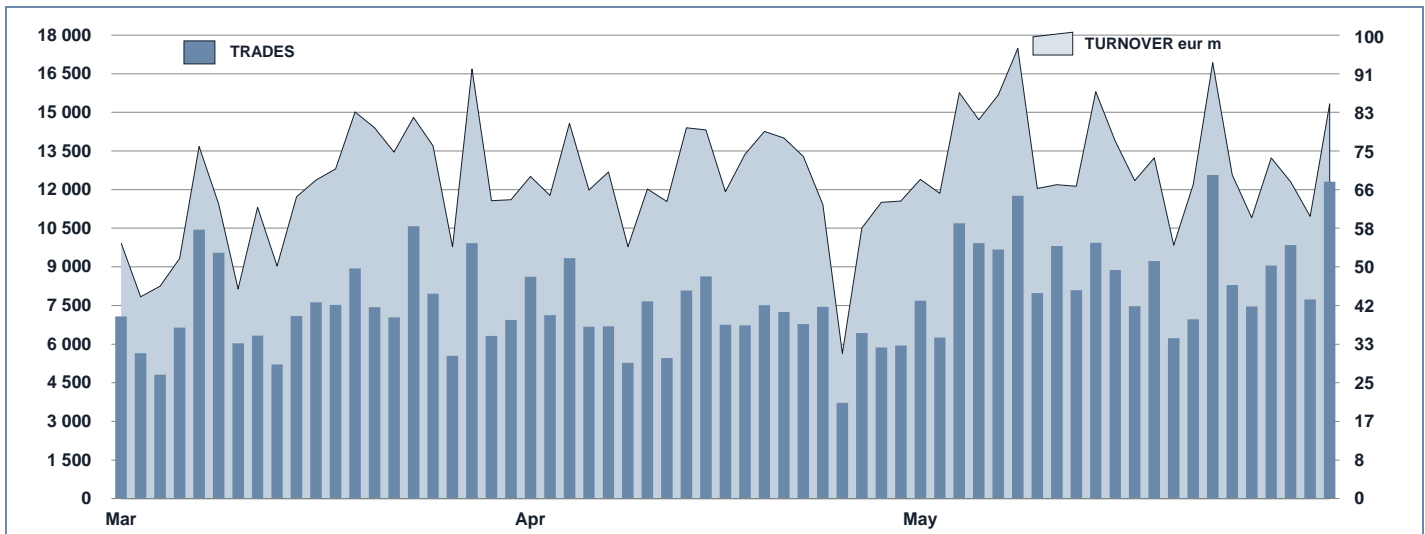




Sedex Statistics

May 2019

SECURITISED DERIVATIVES DAILY TURNOVER



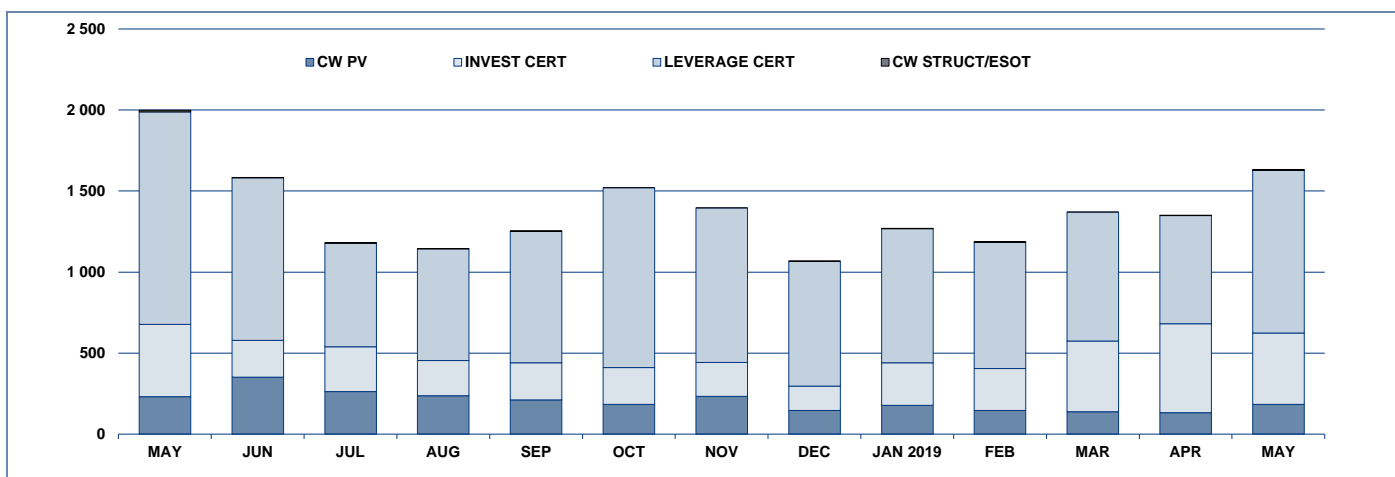
MAIN INDICATORS

LISTED SeDeX

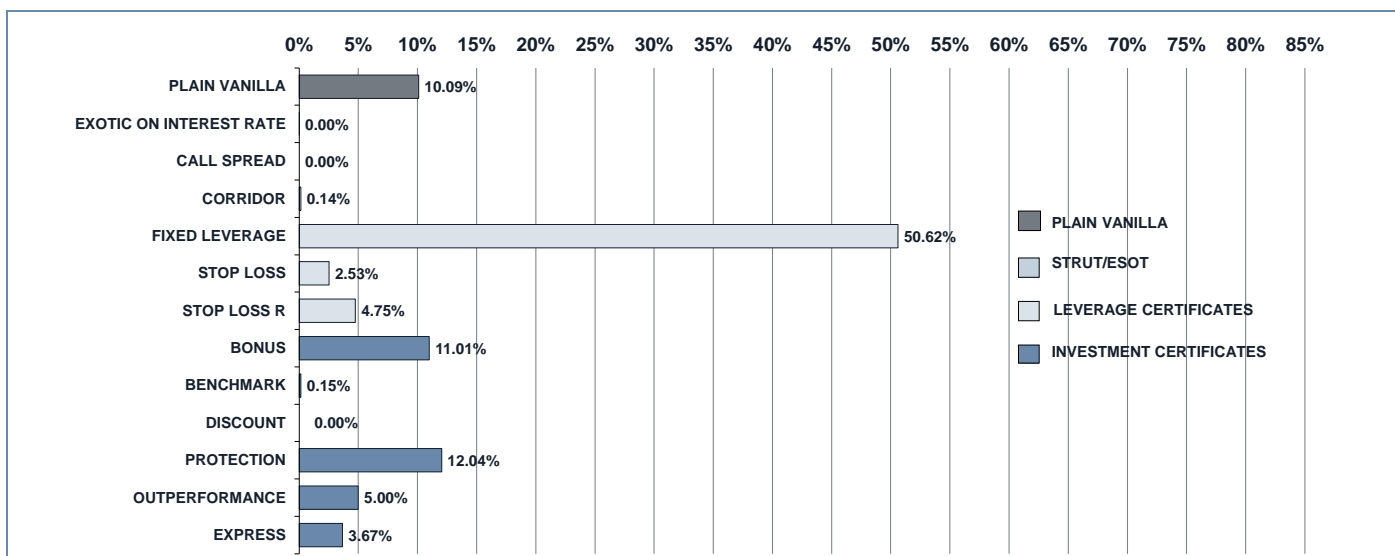
TRADING

	APRIL 2019			MAY 2019		APRIL 2019		MAY 2019		JAN-MAY 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	6 465	248	6 431	251	21 802	131.8	35 078	183.4	139 211	777.7
STRUCTURED/EXOTIC CW	224	310	105	400	119	573	1.3	741	4.4	3 328	10.7
LEVERAGE CERTIFICATES CLASS A	984	1 218	119	1 437	351	15 527	63.7	21 853	84.2	90 653	346.3
LEVERAGE CERTIFICATES CLASS B	344	475	13	474	-	68 005	604.4	110 899	919.3	457 654	3 725.4
INVESTMENT CERTIFICATES CLASS A	39	44	-	43	-	385	3.5	295	3.3	1 398	12.4
INVESTMENT CERTIFICATES CLASS B	1 557	1 670	54	1 723	95	31 698	545.8	28 980	437.9	125 759	1 937.6
of which CERTIFICATES IN DISTRIBUTION	-	-	-	-	-	-	-	-	-	-	-
TOTAL	8 515	10 182	539	10 508	816	137 990	1 350.4	197 846	1 632.3	818 003	6 810.0
UNDERLYING ASSETS											
DOMESTIC SHARES	4 429	5 420	250	5 578	427	24 680	136.7	35 228	165.2	150 890	803.6
DOMESTIC INDICES	1 457	1 459	61	1 474	97	62 751	693.4	99 945	919.9	408 365	3 901.6
FOREIGN SHARES	917	1 373	87	1 370	86	10 918	105.0	12 618	105.1	50 768	448.1
FOREIGN INDICES	969	1 148	132	1 203	88	19 623	282.0	26 033	282.0	95 707	985.2
COMMODITIES	202	270	-	333	75	14 541	58.6	18 119	82.1	86 253	343.5
INTEREST RATE	55	47	-	47	-	254	4.7	374	10.1	1 370	21.2
EXCHANGE RATE	278	247	1	278	34	648	7.3	859	7.1	4 254	35.0
OTHERS	208	218	8	225	9	4 575	62.6	4 670	60.9	20 396	271.8
TOTAL	8 515	10 182	539	10 508	816	137 990	1 350.4	197 846	1 632.3	818 003	6 810.0
ISSUERS											
BANCA AKROS	139	129	-	126	-	11 654	192.7	10 245	157.9	44 145	663.1
BANCA IMI	574	704	141	588	56	13 332	249.3	12 213	169.3	49 385	756.0
BANCA MONTE PASCHI SIENA	28	24	-	24	-	15	0.0	9	0.0	42	0.0
BNP PARIBAS ISSUANCE	1 125	1 388	130	1 619	372	21 314	123.1	30 734	229.5	126 122	746.8
CITIGROUP GLOBAL MARKETS FUNDING LU	1	1	-	1	-	-	-	-	-	-	-
COMMERZBANK	111	112	-	111	-	1 354	14.0	1 019	7.7	6 233	52.6
CREDIT AGRICOLE CIB FIN (GUERNSEY)	1	1	-	1	-	2	0.0	2	0.0	7	0.1
CREDIT AGRICOLE CIB FINANCIAL PROD	3	3	-	3	-	16	0.3	23	0.4	109	1.8
CREDIT AGRICOLE CIB FINANCIAL SOLUT	9	8	-	8	-	21	0.3	58	0.8	205	3.6
CREDIT AGRICOLE CORP AND INV BANK	2	2	-	2	-	24	0.4	35	0.6	167	2.7
CREDIT SUISSE	36	44	12	44	-	550	8.2	1 470	21.9	3 022	58.2
DEUTSCHE BANK AG	85	78	-	67	-	153	2.8	129	2.7	948	16.8
EXANE FINANCE	25	19	-	19	-	157	2.9	156	2.6	727	9.5
GOLDMAN SACHS FIN CORP INT	-	1	1	1	-	2	0.0	2	0.0	4	0.0
GOLDMAN SACHS INTERNATIONAL	73	64	-	74	10	307	2.6	395	4.1	1 814	21.6
INGBANK	4	3	-	3	-	266	3.1	168	1.8	644	7.0
JP MORGAN STRUCTURED PRODUCTS B.V	4	4	-	4	-	9	0.2	15	0.3	33	0.6
MORGAN STANLEY BV	4	6	-	6	-	45	0.8	42	1.4	210	4.8
NATIXIS STRUCTURED ISSUANCE	38	42	4	43	1	761	10.4	874	11.1	4 660	69.3
NATWEST MARKETS PLC	2	2	-	2	-	-	-	1	0.0	1	0.0
SOCIETE GENERALE	12	12	-	12	-	1	0.0	5	0.0	43	0.1
SOCIETE GENERALE EFFETKEN	3	1	-	1	-	-	-	-	-	-	-
SOCIETE GENERALE ISSUER	1 422	1 642	21	1 902	306	53 118	365.0	86 146	616.6	349 141	2 314.7
UBS AG	11	10	-	11	1	597	7.3	460	6.4	2 072	31.6
UNICREDIT BANK	2 934	4 102	196	4 064	7	19 118	271.6	28 189	259.0	122 404	1 384.8
VONTOBEL FINANCIAL PRODUCTS GMBH	1 869	1 780	34	1 772	63	15 174	95.4	25 456	138.3	105 865	664.3
TOTAL	8 515	10 182	539	10 508	816	137 990	1 350.4	197 846	1 632.3	818 003	6 810.0

TURNOVER MONTHLY FIGURES - eur m



TURNOVER BY TYPOLOGIES MONTHLY FIGURES - eur m



MOST TRADED UNDERLYING ASSETS IN TERMS OF NUMBER OF TRADES

UNDERLYING ASSET	MAY 2019			
	TRADES			DAILY
	NUMBER	% TOT	% CUM	
FTSE MIB NET-OF-TAX (LUX) TR	33 771	17.07%	17.07%	1 535
FTSE MIB GROSS TR	28 004	14.15%	31.22%	1 273
FTSE MIB	20 084	10.15%	41.38%	913
DAX	6 838	3.46%	44.83%	311
FUTURE SU FTSE MIB	5 580	2.82%	47.65%	254
FIAT CHRYSLER AUTOMOBILES	5 057	2.56%	50.21%	230
EURO STOXX 50	5 010	2.53%	52.74%	228
INTESA SANPAOLO	5 007	2.53%	55.27%	228
VT 7XL MIB	4 559	2.30%	57.58%	207
UNICREDIT	4 280	2.16%	59.74%	195

MOST TRADED UNDERLYING ASSETS IN TERMS OF TURNOVER

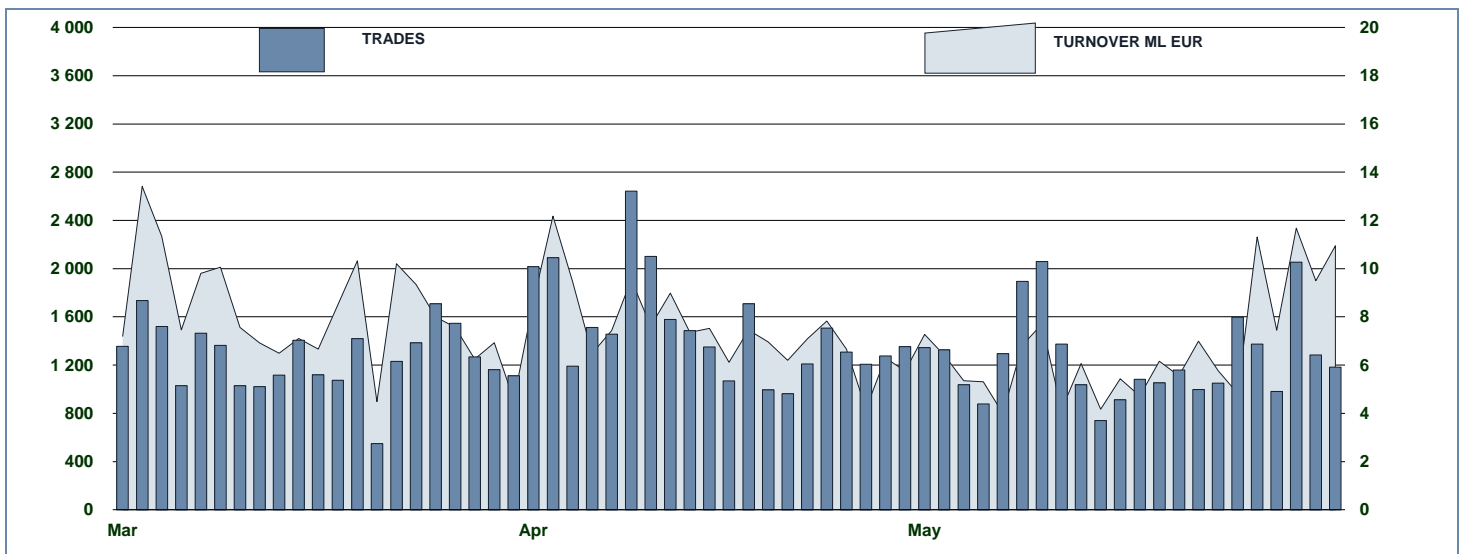
UNDERLYING ASSET	MAY 2019			
	TURNOVER			DAILY
	eur m	% TOT	% CUM	
FTSE MIB GROSS TR	240.61	14.74%	14.74%	10.94
FTSE MIB NET-OF-TAX (LUX) TR	227.06	13.91%	28.65%	10.32
FTSE MIB	204.84	12.55%	41.20%	9.31
FUTURE SU FTSE MIB	117.31	7.19%	48.39%	5.33
EURO STOXX 50	99.82	6.12%	54.50%	4.54
DAX	53.04	3.25%	57.75%	2.41
ITALIA LEVA 7 LONG	50.94	3.12%	60.87%	2.32
VT 7XL MIB	34.91	2.14%	63.01%	1.59
INTESA SANPAOLO	25.00	1.53%	64.54%	1.14
ENEL	24.66	1.51%	66.05%	1.12

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		APRIL 2019		MAY 2019		APRIL 2019		MAY 2019		JAN-MAY 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	3 964	170	4 011	248	11 207	17.6	18 954	42.7	73 592	133.9	
DOMESTIC INDICES	1 255	1 237	50	1 239	68	7 836	110.0	10 675	133.1	47 581	617.5	
FOREIGN SHARES	401	695	37	694	14	1 983	2.6	3 729	5.7	12 432	17.8	
FOREIGN INDICES	499	610	96	612	18	850	1.9	2 029	4.7	6 834	13.8	
COMMODITIES	24	63	-	71	14	334	0.6	294	1.0	1 091	3.2	
INTEREST RATE	37	33	-	33	-	15	0.0	9	0.0	44	0.0	
EXCHANGE RATE	205	169	-	177	8	150	0.3	128	0.4	953	2.2	
OTHERS	4	4	-	4	-	-	-	1	0.0	12	0.0	
TOTAL	5 591	6 775	353	6 831	370	22 375	133.1	35 819	187.7	142 539	788.4	
ISSUERS												
BANCA AKROS	9	9	-	9	-	-	-	-	-	2	0.0	
BANCA IMI	427	504	123.0	334	-	3 549	4.8	4 348	5.1	18 247	24.6	
BANCA MONTE PASCHI SIENA	28	24	-	24	-	15	0.0	9	0.0	42	0.0	
BNP PARIBAS ISSUANCE	27	27	-	27	-	12	0.2	24	0.0	98	0.3	
COMMERZBANK	4	4	-	4	-	-	-	1	0.0	11	0.0	
NATIXIS STRUCTURED ISSUANCE	1	1	-	1	-	-	-	-	-	2	0.0	
SOCIETE GENERALE	12	12	-	12	-	1	0.0	5	0.0	43	0.1	
SOCIETE GENERALE ISSUER	1 273	1 405	-	1 662	300	2 410	4.0	2 966	8.6	12 632	25.0	
UNICREDIT BANK	2 149	3 296	196.0	3 272	7	12 225	118.0	20 907	162.8	81 864	698.1	
VONTOBEL FINANCIAL PRODUCTS GMBH	1 661	1 493	34.0	1 486	63	4 163	6.1	7 559	11.2	29 598	40.3	
TOTAL	5 591	6 775	353.0	6 831	370	22 375	133.1	35 819	187.7	142 539	788.4	
CALL/PUT												
CALL	3 456	4 171	193	4 092	160	15 739	122.3	26 224	160.4	105 093	710.7	
PUT	1 911	2 294	55	2 339	91	6 063	9.4	8 854	23.0	34 118	67.0	
EXPIRATION DATE												
EXPIRY < 3 MONTHS	1 560	2 142	65	1 926	5	13 949	20.3	21 332	41.3	85 553	148.6	
3 MONTHS < EXPIRY < 6 MONTHS	1 643	1 379	101	1 499	158	2 430	5.1	5 533	12.5	21 938	39.5	
6 MONTHS < EXPIRY < 12 MONTHS	1 602	2 258	137	2 393	184	2 071	3.6	3 383	6.9	11 718	20.0	
12 MONTHS < EXPIRY < 24 MONTHS	396	613	50	630	23	2 489	51.8	3 492	61.0	10 681	179.3	
24 MONTHS < EXPIRY < 60 MONTHS	173	166	-	166	-	1 415	52.2	2 054	65.9	12 498	400.1	
EXPIRY MORE THAN 60 MONTHS	217	217	-	217	-	21	0.1	25	0.1	151	0.9	

COVERED WARRANT

FIRST TEN COVERED WARRANT IN TERMS OF TURNOVER TRADED IN MAY 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	65.88	49.48%	49.48%	2 040
2	IT0004900715	UNICREDIT BANK	CALL	20 000.0	FTSE MIB	18/12/2020	56.99	42.80%	92.29%	2 598
3	IT0005259277	UNICREDIT BANK	PUT	22 000.0	FTSE MIB	21/06/2019	0.63	0.47%	92.76%	66
4	IT0005343030	BANCA IMI	PUT	20 000.0	FTSE MIB	21/06/2019	0.47	0.35%	93.11%	154
5	IT0005259269	UNICREDIT BANK	PUT	20 000.0	FTSE MIB	21/06/2019	0.41	0.31%	93.42%	174
6	DE000HV41QO2	UNICREDIT BANK	PUT	20 000.0	FTSE MIB	17/05/2019	0.40	0.30%	93.72%	251
7	IT0005349532	BANCA IMI	CALL	21 000.0	FTSE MIB	20/09/2019	0.40	0.30%	94.02%	85
8	DE000HV436G0	UNICREDIT BANK	CALL	22 500.0	FTSE MIB	17/05/2019	0.33	0.25%	94.26%	164
9	DE000HV41QR0	UNICREDIT BANK	PUT	21 000.0	FTSE MIB	17/05/2019	0.31	0.23%	94.50%	239
10	DE000VN9BC67	VONTOBEL FINANCIAL PRODUCTS GMBH	PUT	21 000.0	FTSE MIB	21/06/2019	0.30	0.23%	94.72%	95

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

	ISIN	Issuer	Type	Strike	Underlying	Expiration Date	Turnover eur m	% TOT	% CUM	Trades
1	LU1650954644	SOCIETE GENERALE ISSUER	CALL	16.0	GENERALI	20/06/2019	2.31	5.40%	5.40%	403
2	DE000HV42AB6	UNICREDIT BANK	PUT	0.5	TELECOM ITALIA	20/06/2019	2.19	5.13%	10.53%	339
3	IT0005309593	UNICREDIT BANK	PUT	14.0	STMICROELECTRONICS	20/06/2019	1.83	4.28%	14.81%	157
4	DE000HV42V43	UNICREDIT BANK	CALL	0.4	TELECOM ITALIA	20/06/2019	1.57	3.68%	18.49%	294
5	DE000HV42125	UNICREDIT BANK	CALL	17.0	ENI	19/09/2019	1.18	2.76%	21.25%	379
6	DE000HV422V9	UNICREDIT BANK	CALL	18.1	FIAT CHRYSLER AUTOMOBILES	19/09/2019	1.12	2.62%	23.87%	428
7	FR0012562684	SOCIETE GENERALE ISSUER	CALL	15.1	FIAT CHRYSLER AUTOMOBILES + FERRARI	18/12/2020	1.06	2.48%	26.35%	3
8	DE000HV43ME3	UNICREDIT BANK	CALL	0.5	TELECOM ITALIA	19/09/2019	1.02	2.38%	28.72%	209
9	IT0005307944	UNICREDIT BANK	CALL	6.0	ENEL	20/06/2019	0.95	2.23%	30.95%	292
10	DE000HV42TN1	UNICREDIT BANK	PUT	9.9	FIAT CHRYSLER AUTOMOBILES	20/06/2019	0.90	2.10%	33.06%	396

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

	ISIN	Issuer	Type	Strike	Underlying	Expiration Date	Turnover eur m	% TOT	% CUM	Trades
1	IT0005309890	UNICREDIT BANK	PUT	12 000.0	DAX	21/06/2019	1.09	9.18%	9.18%	166
2	DE000HV41CZ3	UNICREDIT BANK	PUT	11 500.0	DAX	21/06/2019	0.72	6.05%	15.22%	147
3	LU1910535753	SOCIETE GENERALE ISSUER	ESOT	-	ORO	21/06/2019	0.48	4.07%	19.30%	22
4	DE000HV41CL3	UNICREDIT BANK	CALL	12 500.0	DAX	21/06/2019	0.42	3.53%	22.82%	85
5	DE000VN9DR0	VONTOBEL FINANCIAL PRODUCTS GMBH	PUT	14 000.0	DAX	20/09/2019	0.38	3.16%	25.98%	42
6	DE000VN9DN22	VONTOBEL FINANCIAL PRODUCTS GMBH	PUT	320.0	TESLA	20/12/2019	0.35	2.93%	28.92%	21
7	DE000VN9BDS2	VONTOBEL FINANCIAL PRODUCTS GMBH	CALL	12 000.0	DAX	21/06/2019	0.30	2.53%	31.45%	146
8	DE000VN9DTA2	VONTOBEL FINANCIAL PRODUCTS GMBH	PUT	320.0	NETFLIX	20/12/2019	0.26	2.22%	33.67%	32
9	DE000HV44QS2	UNICREDIT BANK	CALL	30.0	SOCIETE GENERALE	18/03/2020	0.26	2.22%	35.89%	30
10	DE000VN9DAB0	VONTOBEL FINANCIAL PRODUCTS GMBH	PUT	160.0	FACEBOOK	21/06/2019	0.22	1.86%	37.75%	99

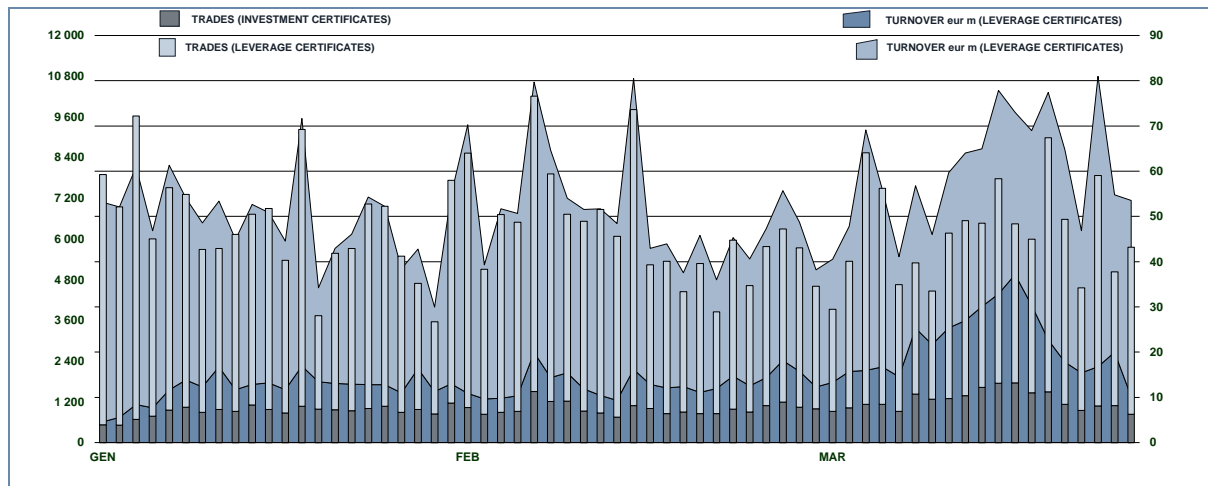
FIRST TEN EXOTIC COVERED WARRANT IN TERMS OF TURNOVER TRADED IN MAY 2019

	ISIN	Issuer	Type	Strike	Underlying	Expiration Date	Turnover eur m	% TOT	% CUM	Trades
1	LU1910535753	SOCIETE GENERALE ISSUER	ESOT	-	ORO	21/06/2019	0.48	11.10%	11.10%	22
2	LU1896425631	SOCIETE GENERALE ISSUER	ESOT	-	FIAT CHRYSLER AUTOMOBILES	21/06/2019	0.48	10.97%	22.07%	34
3	DE000HV44X64	UNICREDIT BANK	ESOT	-	UNIPOLSAI	18/07/2019	0.23	5.38%	27.45%	6
4	LU1840374166	SOCIETE GENERALE ISSUER	ESOT	-	FTSE MIB	21/06/2019	0.23	5.23%	32.68%	16
5	LU1840421264	SOCIETE GENERALE ISSUER	ESOT	-	EUR/USD	21/06/2019	0.18	4.08%	36.75%	17
6	LU1840380304	SOCIETE GENERALE ISSUER	ESOT	-	UNICREDIT	21/06/2019	0.16	3.67%	40.43%	51
7	LU1840376880	SOCIETE GENERALE ISSUER	ESOT	-	ENI	21/06/2019	0.15	3.55%	43.98%	18
8	DE000HV44VY0	UNICREDIT BANK	ESOT	-	LEONARDO	18/07/2019	0.14	3.20%	47.18%	6
9	DE000HV44VM5	UNICREDIT BANK	ESOT	-	GENERALI	19/09/2019	0.12	2.74%	49.91%	4
10	LU1896427256	SOCIETE GENERALE ISSUER	ESOT	-	TELECOM ITALIA	21/06/2019	0.08	1.90%	51.81%	14

DISTRIBUTION OF TRADING BY SIZE OF TRADES

SIZE OF TRADE (eur)	APRIL 2019		MAY 2019		JAN-MAY 2019				
	Trades	eur m	Trades	eur m	Trades	% TOT	eur m	% TOT	
0	250	5 899	0.6	9 878	0.9	39 462	27.69%	3.5	0.45%
250	500	3 159	1.2	4 814	1.7	19 484	13.67%	7.1	0.90%
500	1 000	3 419	2.4	4 638	3.2	19 610	13.76%	13.8	1.75%
1 000	2 000	2 764	3.9	3 704	5.3	16 867	11.83%	23.9	3.03%
2 000	3 000	1 839	4.5	2 558	6.2	9 896	6.94%	24.0	3.04%
3 000	4 000	955	3.3	1 684	5.8	6 890	4.83%	23.6	2.99%
4 000	5 000	707	3.1	1 376	6.0	5 043	3.54%	22.1	2.80%
5 000	10 000	972	6.4	2 996	20.0	9 420	6.61%	62.7	7.95%
10 000	15 000	196	2.3	477	5.5	1 449	1.02%	17.1	2.17%
15 000	20 000	59	1.0	219	3.8	853	0.60%	15.2	1.92%
20 000	25 000	181	4.0	301	7.0	777	0.55%	17.6	2.24%
25 000	50 000	1 504	56.9	2 419	78.5	8 614	6.04%	312.6	39.65%
50 000	75 000	718	43.2	743	41.6	4 156	2.92%	242.5	30.76%
75 000	150 000	3	0.3	11	1.2	17	0.01%	1.7	0.22%
150 000				1	1.0	1	0.00%	1.0	0.13%

CERTIFICATES

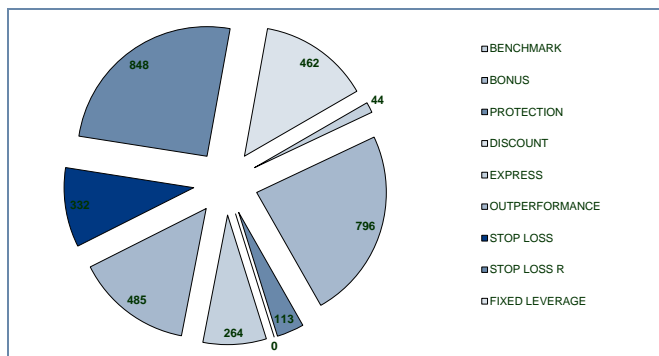


MAIN INDICATORS

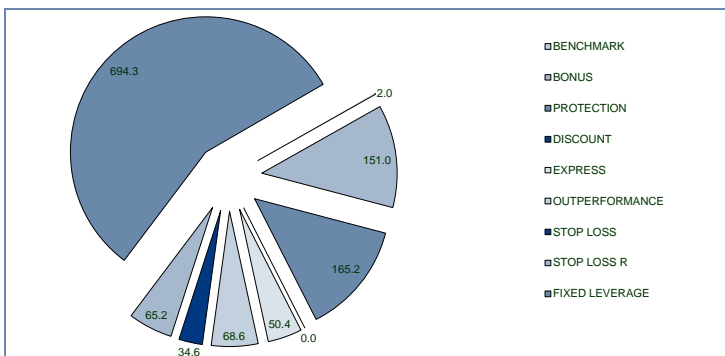
	LISTED SeDeX					TRADING						
	DEC 2018		APRIL 2019		MAY 2019		APRIL 2019		MAY 2019		JAN-MAY 2019	
	LISTED END of MONTH	LISTED END of MONTH	MONTH NEW LISTED	LISTED END of MONTH	MONTH NEW LISTED	TRADES number	TURNOVER eur m	TRADES number	TURNOVER eur m	TRADES number	TURNOVER eur m	
LEVERAGE CERTIFICATES CLASS A - UNDERLYING ASSETS												
DOMESTIC SHARES	457	578	62	658	144	5 163	16.6	6 938	22.5	31 002	100.4	
DOMESTIC INDICES	111	126	10	139	28	4 823	23.9	6 740	25.5	29 026	116.6	
FOREIGN SHARES	113	161	27	162	31	2 315	11.9	2 298	8.5	10 104	46.6	
FOREIGN INDICES	183	222	20	272	66	2 491	8.2	4 483	19.5	16 089	56.6	
COMMODITIES	68	73	-	129	61	637	2.9	1 253	7.8	3 642	22.4	
INTEREST RATE	-	-	-	-	-	-	-	-	-	-	-	
EXCHANGE RATE	52	58	-	77	21	98	0.2	141	0.4	790	3.7	
OTHERS	-	-	-	-	-	-	-	-	-	-	-	
TOTAL	984	1 218	119	1 437	351	15 527	63.7	21 853	84.2	90 653	346.3	
LEVERAGE CERTIFICATES CLASS B - UNDERLYING ASSETS												
DOMESTIC SHARES	64	87	1	93	-	883	7.2	2 184	16.1	9 707	95.4	
DOMESTIC INDICES	38	44	12	44	-	46 620	486.7	79 859	715.0	322 182	2 986.7	
FOREIGN SHARES	42	89	-	83	-	697	2.7	880	4.4	2 152	9.7	
FOREIGN INDICES	88	121	-	121	-	5 796	43.6	10 835	97.5	39 630	280.4	
COMMODITIES	94	120	-	119	-	13 558	55.0	16 568	73.1	81 478	317.6	
INTEREST RATE	14	10	-	10	-	221	4.3	326	9.4	1 139	17.3	
EXCHANGE RATE	4	4	-	4	-	230	4.8	247	3.6	1 366	18.3	
OTHERS	-	-	-	-	-	-	-	-	-	-	-	
TOTAL	344	475	13	474	-	68 005	604.4	110 899	919.3	457 654	3 725.4	
INVESTMENT CERTIFICATES - UNDERLYING ASSETS												
DOMESTIC SHARES	742	791	18	816	35	7 427	95.4	7 152	83.9	36 589	473.8	
DOMESTIC INDICES	53	52	-	52	1	3 472	72.8	2 671	46.2	9 576	180.9	
FOREIGN SHARES	361	428	23	441	41	5 923	87.6	5 711	86.5	26 080	374.1	
FOREIGN INDICES	199	195	4	198	4	10 486	228.3	8 686	160.2	33 154	634.5	
COMMODITIES	16	14	-	14	-	12	0.1	4	0.1	42	0.4	
INTEREST RATE	4	4	-	4	-	18	0.5	39	0.7	187	3.8	
EXCHANGE RATE	17	16	1	20	5	170	2.0	343	2.7	1 145	10.8	
OTHERS	204	214	8	221	9	4 575	62.6	4 669	60.9	20 384	271.7	
TOTAL	1 596	1 714	54	1 766	95	32 083	549.3	29 275	441.1	127 157	1 949.9	
LEVERAGE CERTIFICATES CLASS A - ISSUERS												
BNP PARIBAS ISSUANCE	820	1 064	119	1 284	351	15 071	55.8	21 314	78.8	88 377	306.2	
UNICREDIT BANK	164	154	-	153	-	456	7.9	539	5.4	2 276	40.0	
TOTAL	984	1 218	119	1 437	351	15 527	63.7	21 853	84.2	90 653	346.3	
LEVERAGE CERTIFICATES CLASS B - ISSUERS												
BNP PARIBAS ISSUANCE	14	14	-	14	-	3 646	42.8	6 496	124.1	24 364	316.7	
COMMERZBANK	8	8	-	8	-	110	0.2	191	0.1	586	0.6	
DEUTSCHE BANK AG	4	-	-	-	-	-	-	-	-	5	0.0	
SOCIETE GENERALE ISSUER	60	120	13	120	-	50 035	354.0	82 371	600.0	332 786	2 251.5	
UNICREDIT BANK	66	66	-	66	-	3 517	120.7	4 174	70.2	24 764	541.4	
VONTOBEL FINANCIAL PRODUCTS GMBH	192	267	-	266	-	10 697	86.6	17 667	124.9	75 149	615.2	
TOTAL	344	475	13	474	-	68 005	604.4	110 899	919.3	457 654	3 725.4	
INVESTMENT CERTIFICATES - ISSUERS												
BANCA AKROS	130	120	-	117	-	11 654	192.7	10 245	157.9	44 143	663.1	
BANCA IMI	147	200	18	254	56	9 783	244.5	7 865	164.2	31 138	731.5	
BNP PARIBAS ISSUANCE	264	283	11	294	21	2 585	24.3	2 900	26.6	13 283	123.5	
CITIGROUP GLOBAL MARKETS FUNDING LU	1	1	-	1	-	-	-	-	-	-	-	
COMMERZBANK	99	100	-	99	-	1 244	13.8	827	7.6	5 636	51.9	
CREDIT AGRICOLE CIB FIN (GUERNSEY)	1	1	-	1	-	2	0.0	2	0.0	7	0.1	
CREDIT AGRICOLE CIB FINANCIAL PROD	3	3	-	3	-	16	0.3	23	0.4	109	1.8	
CREDIT AGRICOLE CIB FINANCIAL SOLUT	9	8	-	8	-	21	0.3	58	0.8	205	3.6	
CREDIT AGRICOLE CORP AND INV BANK	2	2	-	2	-	24	0.4	35	0.6	167	2.7	
CREDIT SUISSE	36	44	12	44	-	550	8.2	1 470	21.9	3 022	58.2	
DEUTSCHE BANK AG	81	78	-	67	-	153	2.8	129	2.7	943	16.8	
EXANE FINANCE	25	19	-	19	-	157	2.9	156	2.6	727	9.5	
GOLDMAN SACHS FIN CORP INT	-	1	1	1	-	2	0.0	2	0.0	4	0.0	
GOLDMAN SACHS INTERNATIONAL	73	64	-	74	10	307	2.6	395	4.1	1 814	21.6	
INGBANK	4	3	-	3	-	266	3.1	168	1.8	644	7.0	
JP MORGAN STRUCTURED PRODUCTS B.V	4	4	-	4	-	9	0.2	15	0.3	33	0.6	
MORGAN STANLEY BV	4	6	-	6	-	45	0.8	42	1.4	210	4.8	
NATIXIS STRUCTURED ISSUANCE	37	41	4	42	1	761	10.4	874	11.1	4 658	69.3	
NATWEST MARKETS PLC	2	2	-	2	-	-	-	1	0.0	1	0.0	
SOCIETE GENERALE EFFETKEN	3	1	-	1	-	-	-	-	-	-	-	
SOCIETE GENERALE ISSUER	89	117	8	120	6	673	7.0	809	8.0	3 723	38.2	
UBS AG	11	10	-	11	1	597	7.3	460	6.4	2 072	31.6	
UNICREDIT BANK	555	586	-	573	-	2 920	25.0	2 569	20.5	13 500	105.3	
VONTOBEL FINANCIAL PRODUCTS GMBH	16	20	-	20	-	314	2.7	230	2.3	1 118	8.8	
TOTAL	1 596	1 714	54	1 766	95	32 083	549.3	29 275	441.1	127 157	1 949.9	

CERTIFICATES

NUMBER OF LISTED CERTIFICATES



TURNOVER BY TYPOLOGIES - eur m



MAIN INDICATORS

LISTED SeDeX

DEC 2018	APRIL 2019		MAY 2019	
LISTED	LISTED	MONTH	LISTED	MONTH
END of MONTH	END of MONTH	NEW LISTED	END of MONTH	NEW LISTED

TRADING

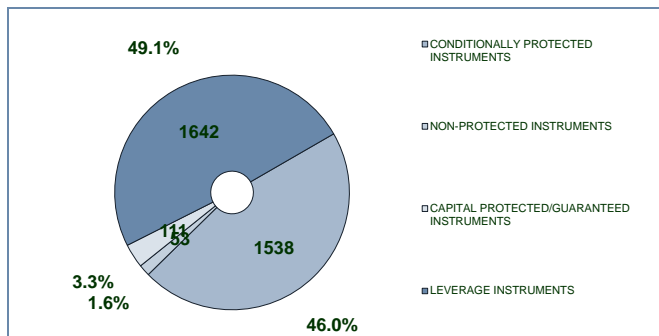
APRIL 2019		MAY 2019		JAN-MAY 2019	
TRADES	TURNOVER	TRADES	TURNOVER	TRADES	TURNOVER
number	eur m	number	eur m	number	eur m

CERTIFICATES - TYPOLOGY

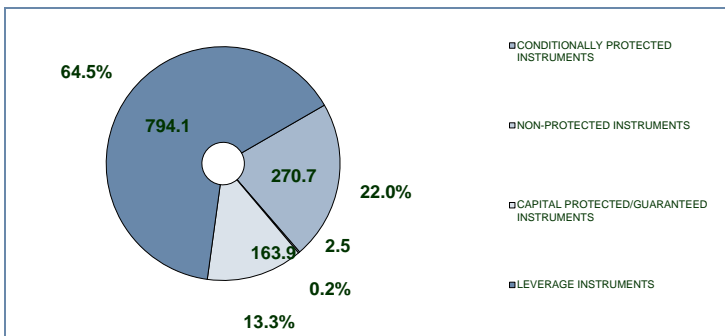
	DEC 2018	APRIL 2019	MAY 2019	APRIL 2019	MAY 2019	JAN-MAY 2019	APRIL 2019	MAY 2019	JAN-MAY 2019	APRIL 2019	MAY 2019	JAN-MAY 2019
	LISTED	LISTED	MONTH	LISTED	MONTH	LISTED	TRADES	TURNOVER	TRADES	TURNOVER	TRADES	TURNOVER
	END of MONTH	END of MONTH	NEW LISTED	END of MONTH	NEW LISTED	END of MONTH	number	eur m	number	eur m	number	eur m
BENCHMARK (*)	39	44	-	43	-	-	385	3.5	295	3.3	1 398	12.4
BONUS	735	803	15	808	18	18	7 658	149.1	6 208	98.6	29 251	491.9
PROTECTION	127	114	5	116	5	5	13 613	272.3	11 761	210.5	46 614	850.5
DISCOUNT	-	-	-	-	-	-	-	-	-	-	-	-
EXPRESS	270	272	15	278	9	9	5 091	59.4	5 417	63.5	23 090	282.2
OUTPERFORMANCE	425	481	19	521	63	63	5 336	65.0	5 594	65.3	26 804	313.0
STOP LOSS	231	349	51	599	319	319	9 605	30.4	13 714	42.0	58 476	162.2
STOP LOSS R	753	869	68	838	32	32	5 922	33.3	8 139	42.2	32 177	184.1
FIXED LEVERAGE	344	475	13	474	-	-	68 005	604.4	110 899	919.3	457 654	3 725.4
CERTIFICATES IN DISTRIBUTIO	-	-	-	-	-	-	-	-	-	-	-	-
TOTAL	2 924	3 407	186	3 677	446	446	115 615	1 217.3	162 027	1 444.6	675 464	6 021.6

(*) Open end and Quanto are included

NUMBER OF LISTED CERTIFICATES BY ACEPI CLASS



TURNOVER BY ACEPI CLASS



DISTRIBUTION OF TRADING BY SIZE OF TRADES

SIZE OF TRADE (eur)

SIZE OF TRADE (eur)	APRIL 2019		MAY 2019		JAN-MAY 2019			
	Trades	eur m	Trades	eur m	Trades	% TOT	eur m	% TOT
- 250	6 812	0.9	9 784	1.3	43 331	6.41%	5.6	0.09%
250 500	6 197	2.3	9 507	3.5	41 468	6.14%	15.5	0.26%
500 1 000	10 350	7.7	16 343	12.2	69 424	10.28%	51.5	0.85%
1 000 2 000	15 282	22.1	24 572	35.8	101 118	14.97%	147.5	2.45%
2 000 3 000	9 565	23.7	14 376	35.4	60 873	9.01%	149.8	2.49%
3 000 4 000	7 089	24.1	9 964	34.4	41 275	6.11%	142.2	2.36%
4 000 5 000	6 663	30.4	9 237	42.1	37 593	5.57%	171.2	2.84%
5 000 10 000	18 583	135.7	25 839	189.4	101 173	14.98%	738.2	12.26%
10 000 15 000	11 593	140.8	17 512	220.1	73 235	10.84%	919.6	15.27%
15 000 20 000	8 613	143.0	9 040	152.3	40 612	6.01%	679.0	11.28%
20 000 25 000	3 691	80.5	3 617	79.4	15 464	2.29%	340.4	5.65%
25 000 50 000	6 661	225.4	7 879	287.0	30 006	4.44%	1 046.6	17.38%
50 000 75 000	1 961	112.9	2 175	128.4	10 129	1.50%	596.1	9.90%
75 000 150 000	2 456	246.3	2 054	199.8	9 230	1.37%	907.5	15.07%
150 000	99	21.4	128	23.6	533	0.08%	111.0	1.84%

