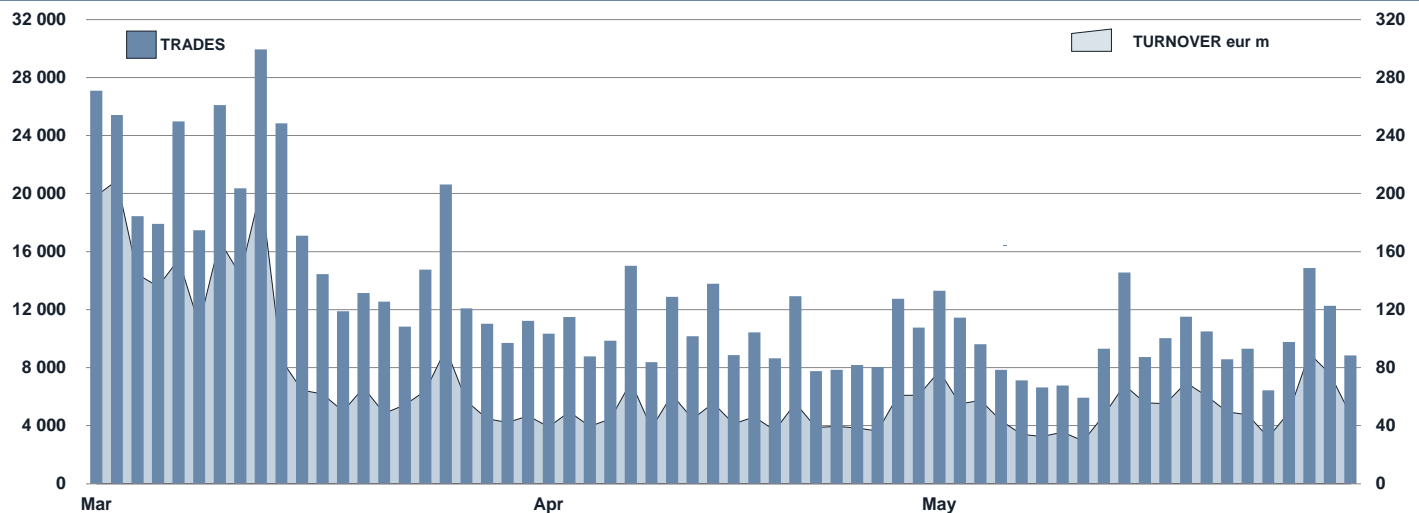




Sedex Statistics

May 2020

SECURITISED DERIVATIVES DAILY TURNOVER



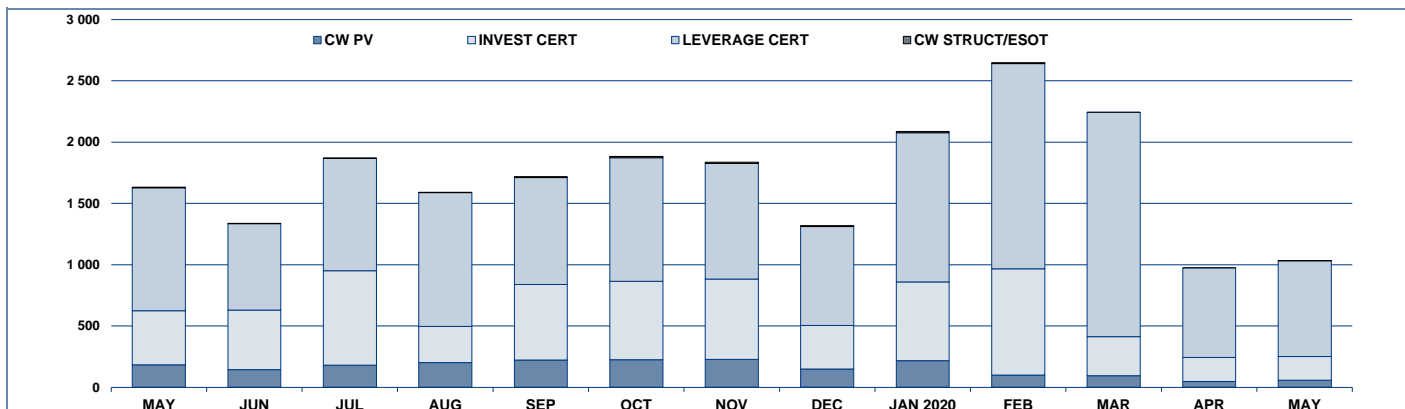
MAIN INDICATORS

LISTED SeDeX

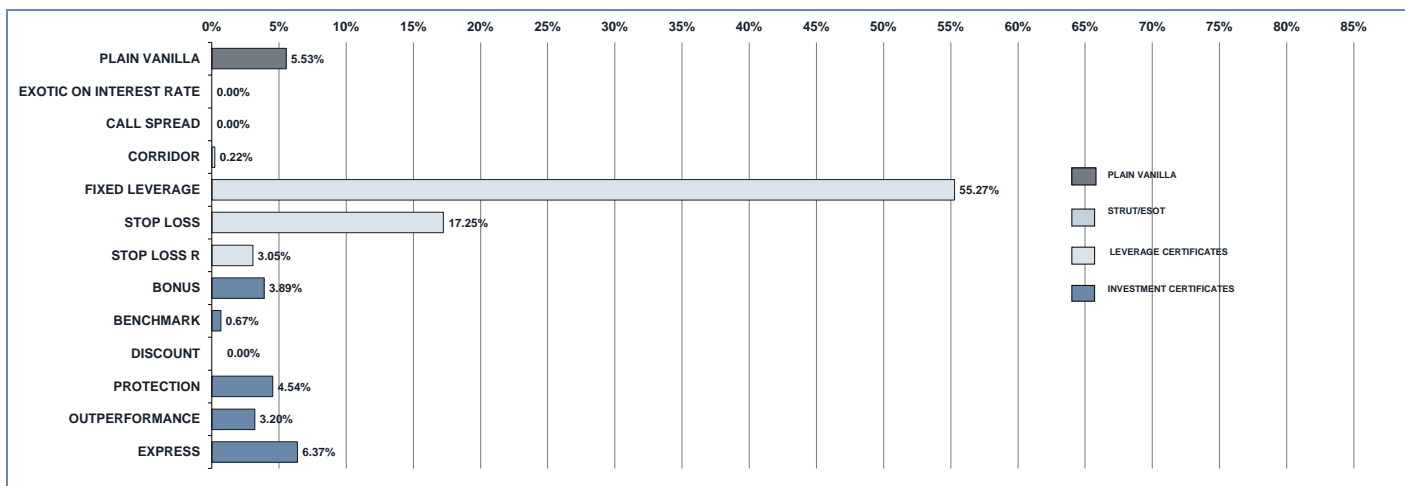
TRADING

	APRIL 2020			MAY 2020		APRIL 2020		MAY 2020		JAN-MAY 2020	
	DEC2019 LISTED	APRIL 2020 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	4 320	6 292	1 888	6 460	426	28 034	48.4	30 525	57.2	170 774	517.5
STRUCTURED/EXOTIC CW	383	345	281	330	-	244	1.6	602	2.3	4 486	24.8
LEVERAGE CERTIFICATES CLASS A	1 767	2 517	980	2 765	722	26 569	152.8	30 594	210.1	153 804	1 146.1
LEVERAGE CERTIFICATES CLASS B	623	860	81	898	41	129 686	576.6	105 729	572.0	799 021	5 081.8
INVESTMENT CERTIFICATES CLASS A	44	48	1	47	-	640	6.1	560	7.0	3 063	32.1
INVESTMENT CERTIFICATES CLASS B	1 468	1 712	93	1 787	147	25 016	189.7	22 093	186.2	172 244	2 186.3
of which CERTIFICATES IN DISTRIBUTION	-	-	-	-	-	-	-	-	-	-	-
TOTAL	8 605	11 774	3 324	12 287	1 336	210 189	975.1	190 103	1 034.9	1 303 392	8 988.6
UNDERLYING ASSETS											
DOMESTIC SHARES	4 152	5 402	1 625	5 591	593	36 709	161.9	41 259	211.5	206 003	1 198.7
DOMESTIC INDICES	1 147	1 116	182	1 171	163	67 273	349.3	66 169	367.4	595 158	4 151.4
FOREIGN SHARES	1 455	2 183	667	2 208	181	13 409	64.8	12 368	66.2	84 144	654.0
FOREIGN INDICES	962	1 686	450	1 863	264	47 383	252.9	40 216	275.5	226 084	2 083.7
COMMODITIES	416	680	274	707	83	33 449	64.4	19 564	41.6	140 138	406.9
INTEREST RATE	44	39	1	39	19	596	5.7	324	3.3	2 461	27.4
EXCHANGE RATE	205	324	80	339	33	1 099	5.7	1 325	6.7	6 562	39.7
OTHERS	224	344	45	369	-	10 271	70.2	8 878	62.7	42 842	426.8
TOTAL	8 605	11 774	3 324	12 287	1 336	210 189	975.1	190 103	1 034.9	1 303 392	8 988.6
ISSUERS											
BANCA AKROS	88	72	-	69	-	1 097	13.7	1 843	22.0	13 053	194.5
BANCA IMI	693	765	7	807	196	12 080	82.7	9 241	68.4	102 681	1 319.2
BANCA MONTE PASCHI SIENA	20	16	-	16	-	-	-	4	0.0	9	0.0
BNP PARIBAS ISSUANCE	1 339	1 742	592	2 094	573	33 601	135.2	31 395	146.8	186 583	982.1
COMMERZBANK	90	76	-	68	-	213	1.2	128	0.5	2 076	18.7
CREDIT AGRICOLE CIB FINANCIAL PROD	3	3	-	3	-	41	0.4	51	0.5	203	2.4
CREDIT AGRICOLE CIB FINANCIAL SOLUT	8	8	-	8	-	17	0.2	45	0.6	142	2.0
CREDIT AGRICOLE CORP AND INV BANK	2	2	-	2	-	16	0.2	15	0.2	64	1.2
CREDIT SUISSE	42	38	3	35	1	373	3.7	308	3.7	2 942	40.3
DEUTSCHE BANK AG	46	33	-	29	-	67	1.2	39	0.7	865	12.7
EXANE FINANCE	16	16	-	16	-	67	0.3	64	0.3	724	4.8
GOLDMAN SACHS FIN CORP INT	-	3	3	3	-	77	0.9	196	2.8	273	3.7
GOLDMAN SACHS INTERNATIONAL	46	41	1	49	10	1 138	6.5	2 105	9.1	6 709	57.4
INGBANK	1	1	-	1	-	20	0.2	16	0.1	55	0.4
JP MORGAN STRUCTURED PRODUCTS B.V	3	2	-	2	-	-	-	-	-	40	0.7
LEONTEO SECURITIES	11	66	28	88	22	1 557	16.7	1 586	18.2	3 828	42.0
MORGAN STANLEY BV	4	3	-	3	-	17	0.1	8	0.0	53	0.6
NATIXIS STRUCTURED ISSUANCE	49	55	-	55	1	1 740	9.6	754	5.0	8 061	85.2
NATWEST MARKETS PLC	2	2	-	2	-	-	-	-	-	1	0.0
SOCIETE GENERALE	8	8	-	8	-	24	0.0	25	0.0	194	0.3
SOCIETE GENERALE ISSUER	1 426	1 608	596	1 586	-	88 874	397.0	78 658	358.5	605 505	3 568.7
UBS AG	21	24	2	24	1	1 881	12.4	1 290	9.3	7 395	78.2
UNICREDIT	2	3	-	3	-	6	0.1	12	0.2	64	1.1
UNICREDIT BANK	3 133	4 434	1 610	4 332	191	24 779	124.0	32 174	220.6	165 410	1 435.9
VONTOBEL FINANCIAL PRODUCTS GMBH	1 552	2 753	482	2 984	341	42 504	168.7	30 146	167.2	196 462	1 136.6
TOTAL	8 605	11 774	3 324	12 287	1 336	210 189	975.1	190 103	1 034.9	1 303 392	8 988.6

TURNOVER
MONTHLY FIGURES - eur m



TURNOVER BY TYPOLOGIES
MONTHLY FIGURES - eur m



MOST TRADED UNDERLYING ASSETS
IN TERMS OF NUMBER OF TRADES

UNDERLYING ASSET	MAY 2020			
	TRADES			DAILY
	NUMBER	% TOT	% CUM	
FTSE MIB NET-OF-TAX (LUX) TR	31 226	16.43%	16.43%	1 561
FTSE MIB	10 375	5.46%	21.88%	519
FTSE MIB GROSS TR	10 247	5.39%	27.27%	512
DAX	8 489	4.47%	31.74%	424
UNICREDIT	4 964	2.61%	34.35%	248
DAX NET RETURN INDEX	4 593	2.42%	36.77%	230
NATURAL GAS FUTURES X7 LEVERAGED INDEX	4 487	2.36%	39.13%	224
ENI	4 267	2.24%	41.37%	213
FUTURE SU PETROLIO BRENT	4 126	2.17%	43.54%	206
FIAT CHRYSLER AUTOMOBILES	4 034	2.12%	45.66%	202

MOST TRADED UNDERLYING ASSETS
IN TERMS OF TURNOVER

UNDERLYING ASSET	MAY 2020			
	TURNOVER			DAILY
	eur m	% TOT	% CUM	
FTSE MIB NET-OF-TAX (LUX) TR	170.91	16.51%	16.51%	8.55
FTSE MIB GROSS TR	49.55	4.79%	21.30%	2.48
DAX	47.30	4.57%	25.87%	2.37
ITALIA LEVA 7 SHORT	38.52	3.72%	29.60%	1.93
FIAT CHRYSLER AUTOMOBILES	32.84	3.17%	32.77%	1.64
FTSE MIB	27.91	2.70%	35.47%	1.40
ENEL	26.95	2.60%	38.07%	1.35
DAX NET RETURN INDEX	25.39	2.45%	40.52%	1.27
5X SHORT INDEX LINKED TO S&P 500 INDEX V3	24.72	2.39%	42.91%	1.24
INTESA SANPAOLO	24.57	2.37%	45.29%	1.23

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

FIRST TEN COVERED WARRANT IN TERMS OF TURNOVER TRADED IN MAY 2020 ON FTSE MIB INDEX

	ISIN	Issuer	Type	Strike	Underlying	Expiration Date	Turnover eur m	% TOT	% CUM	Trades
1	DE000VN9EFU7	VONTOBEL FINANCIAL PRODUCTS GMBH	CALL	18 000.0	FTSE MIB	19/06/2020	0.74	8.61%	8.61%	192
2	DE000HV4CWE9	UNICREDIT BANK	PUT	19 000.0	FTSE MIB	17/07/2020	0.48	5.60%	14.22%	58
3	DE000HV4CW77	UNICREDIT BANK	CALL	20 000.0	FTSE MIB	17/07/2020	0.46	5.34%	19.55%	129
4	IT0005289027	UNICREDIT BANK	CALL	19 000.0	FTSE MIB	19/06/2020	0.45	5.27%	24.82%	254
5	DE000HV44527	UNICREDIT BANK	CALL	18 000.0	FTSE MIB	15/05/2020	0.38	4.39%	29.21%	243
6	IT0005191348	UNICREDIT BANK	CALL	16 000.0	FTSE MIB	20/12/2030	0.33	3.82%	33.03%	46
7	DE000HV40GS1	UNICREDIT BANK	PUT	15 000.0	FTSE MIB	19/06/2020	0.24	2.75%	35.78%	167
8	DE000HV4E548	UNICREDIT BANK	CALL	19 500.0	FTSE MIB	19/06/2020	0.23	2.72%	38.50%	117
9	IT0005191363	UNICREDIT BANK	CALL	20 000.0	FTSE MIB	20/12/2030	0.23	2.71%	41.21%	34
10	DE000HV4CW10	UNICREDIT BANK	PUT	16 000.0	FTSE MIB	19/06/2020	0.20	2.32%	43.53%	131

FIRST TEN COVERED WARRANT IN TERMS OF TURNOVER TRADED IN MAY 2020 ON ITALIAN STOCKS

	ISIN	Issuer	Type	Strike	Underlying	Expiration Date	Turnover eur m	% TOT	% CUM	Trades
1	DE000HV47V09	UNICREDIT BANK	CALL	12.0	ENI	17/12/2020	1.83	5.11%	5.11%	738
2	DE000HV4E2J4	UNICREDIT BANK	CALL	9.5	ENI	18/06/2020	1.32	3.69%	8.80%	537
3	DE000HV49LV6	UNICREDIT BANK	CALL	8.0	ENEL	17/12/2020	1.26	3.53%	12.33%	265
4	FR0013121829	SOCIETE GENERALE ISSUER	CALL	8.0	FIAT CHRYSLER AUTOMOBILES	18/12/2020	0.98	2.75%	15.08%	308
5	DE000HV46KS0	UNICREDIT BANK	CALL	7.0	ENEL	18/06/2020	0.98	2.74%	17.82%	340
6	DE000HV43C94	UNICREDIT BANK	PUT	5.2	ENEL	18/06/2020	0.95	2.67%	20.49%	152
7	DE000HV44GR5	UNICREDIT BANK	CALL	6.5	ENEL	18/06/2020	0.92	2.58%	23.07%	405
8	DE000HV4EKL5	UNICREDIT BANK	CALL	8.0	ENI	16/12/2021	0.68	1.91%	24.98%	24
9	DE000HV43N00	UNICREDIT BANK	PUT	0.4	TELECOM ITALIA	18/06/2020	0.67	1.88%	26.86%	61
10	DE000HV43C86	UNICREDIT BANK	PUT	4.8	ENEL	18/06/2020	0.65	1.81%	28.67%	126

FIRST TEN COVERED WARRANT IN TERMS OF TURNOVER TRADED IN MAY 2020 ON OTHER UNDERLYINGS

	ISIN	Issuer	Type	Strike	Underlying	Expiration Date	Turnover eur m	% TOT	% CUM	Trades
1	DE000VP1W5R4	VONTOBEL FINANCIAL PRODUCTS GMBH	CALL	1.1	EUR/USD	19/03/2021	1.49	9.73%	9.73%	132
2	DE000HV45PU7	UNICREDIT BANK	CALL	500.0	NETFLIX	17/06/2020	1.35	8.82%	18.55%	450
3	DE000HV45PV5	UNICREDIT BANK	PUT	400.0	NETFLIX	17/06/2020	1.09	7.15%	25.71%	276
4	DE000VN9EKX1	VONTOBEL FINANCIAL PRODUCTS GMBH	PUT	1.1	EUR/USD	19/06/2020	0.83	5.42%	31.13%	98
5	DE000HV45PT9	UNICREDIT BANK	CALL	400.0	NETFLIX	17/06/2020	0.45	2.96%	34.09%	107
6	DE000VF7ZBE9	VONTOBEL FINANCIAL PRODUCTS GMBH	CALL	1.1	EUR/USD	18/09/2020	0.36	2.36%	36.45%	63
7	DE000HV496G4	UNICREDIT BANK	CALL	300.0	FACEBOOK	16/12/2020	0.35	2.27%	38.72%	54
8	DE000VN9EVI6	VONTOBEL FINANCIAL PRODUCTS GMBH	CALL	2 000.0	AMAZON	18/12/2020	0.32	2.10%	40.82%	11
9	DE000HV45HS8	UNICREDIT BANK	CALL	15.0	DEUTSCHE TELEKOM	17/06/2020	0.30	1.99%	42.81%	123
10	DE000VF7Y9N8	VONTOBEL FINANCIAL PRODUCTS GMBH	PUT	240.0	APPLE	19/06/2020	0.23	1.48%	44.29%	121

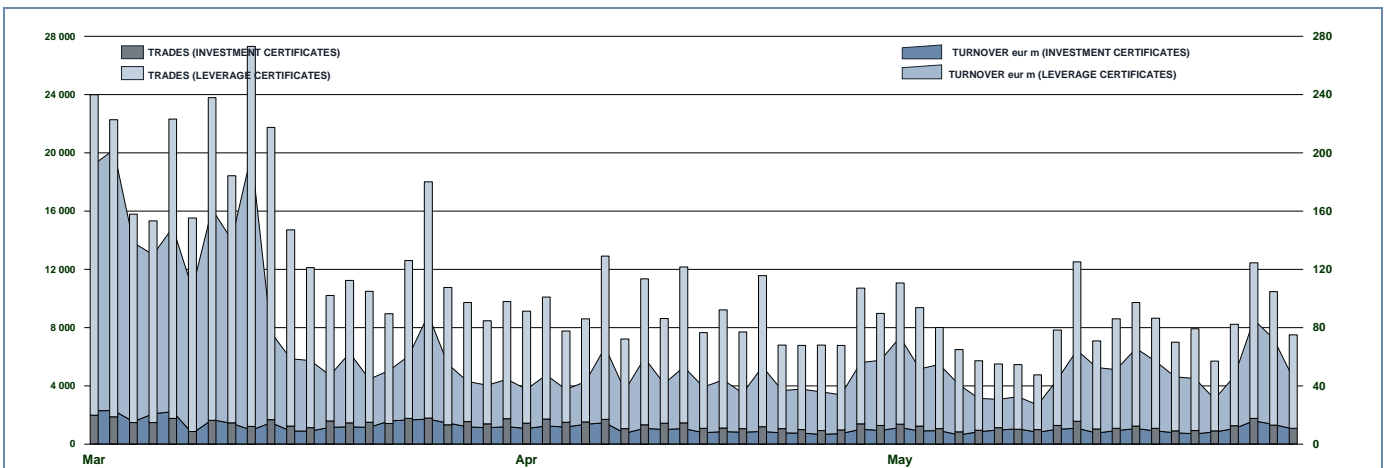
FIRST TEN EXOTIC COVERED WARRANT IN TERMS OF TURNOVER TRADED IN MAY 2020

	ISIN	Issuer	Type	Strike	Underlying	Expiration Date	Turnover eur m	% TOT	% CUM	Trades
1	LU2087828518	SOCIETE GENERALE ISSUER	ESOT	-	UNICREDIT	18/09/2020	0.23	9.92%	9.92%	22
2	LU2087832114	SOCIETE GENERALE ISSUER	ESOT	-	FTSE MIB	18/12/2020	0.19	8.00%	17.92%	4
3	LU2087824442	SOCIETE GENERALE ISSUER	ESOT	-	ENI	18/12/2020	0.16	7.08%	25.01%	30
4	LU2087825258	SOCIETE GENERALE ISSUER	ESOT	-	FERRARI	18/12/2020	0.13	5.71%	30.72%	2
5	LU2087822826	SOCIETE GENERALE ISSUER	ESOT	-	GENERALI	18/09/2020	0.12	5.20%	35.92%	6
6	LU2087828195	SOCIETE GENERALE ISSUER	ESOT	-	TELECOM ITALIA	18/12/2020	0.10	4.37%	40.29%	16
7	LU2035276679	SOCIETE GENERALE ISSUER	ESOT	-	EUR/USD	19/06/2020	0.08	3.63%	43.92%	13
8	LU2087826496	SOCIETE GENERALE ISSUER	ESOT	-	LEONARDO	18/12/2020	0.07	3.22%	47.14%	12
9	LU2087818717	SOCIETE GENERALE ISSUER	ESOT	-	LEONARDO	18/09/2020	0.07	3.13%	50.26%	21
10	LU2087828864	SOCIETE GENERALE ISSUER	ESOT	-	UNICREDIT	18/12/2020	0.07	3.10%	53.36%	29

DISTRIBUTION OF TRADING BY SIZE OF TRADES

SIZE OF TRADE (eur)	APRIL 2020		MAY 2020		JAN-MAY 2020				
	Trades	eur m	Trades	eur m	Trades	% TOT			
0	250	9 062	1.1	4 470	1.1	51 408	29.33%	5.9	1.08%
250	500	4 884	1.7	4 695	1.7	27 491	15.69%	9.9	1.82%
500	1 000	4 434	3.1	4 295	3.0	26 777	15.28%	19.0	3.49%
1 000	2 000	3 577	5.1	3 734	5.3	23 718	13.53%	33.7	6.22%
2 000	3 000	1 891	4.6	2 316	5.6	12 472	7.12%	30.2	5.57%
3 000	4 000	1 302	4.4	1 757	6.0	8 399	4.79%	28.8	5.32%
4 000	5 000	777	3.4	1 784	7.8	6 284	3.59%	27.6	5.09%
5 000	10 000	1 537	10.3	2 368	15.7	10 178	5.81%	69.5	12.81%
10 000	15 000	424	5.1	341	4.1	2 467	1.41%	29.6	5.45%
15 000	20 000	147	2.5	154	2.6	1 049	0.60%	18.0	3.33%
20 000	25 000	101	2.2	87	1.9	603	0.34%	13.2	2.44%
25 000	50 000	107	3.6	111	3.8	1 546	0.88%	54.7	10.08%
50 000	75 000	19	1.2	11	0.7	2 242	1.28%	142.6	26.31%
75 000	150 000	15	1.5	4	0.4	613	0.35%	57.0	10.52%
150 000		1	0.2			13	0.01%	2.5	0.47%

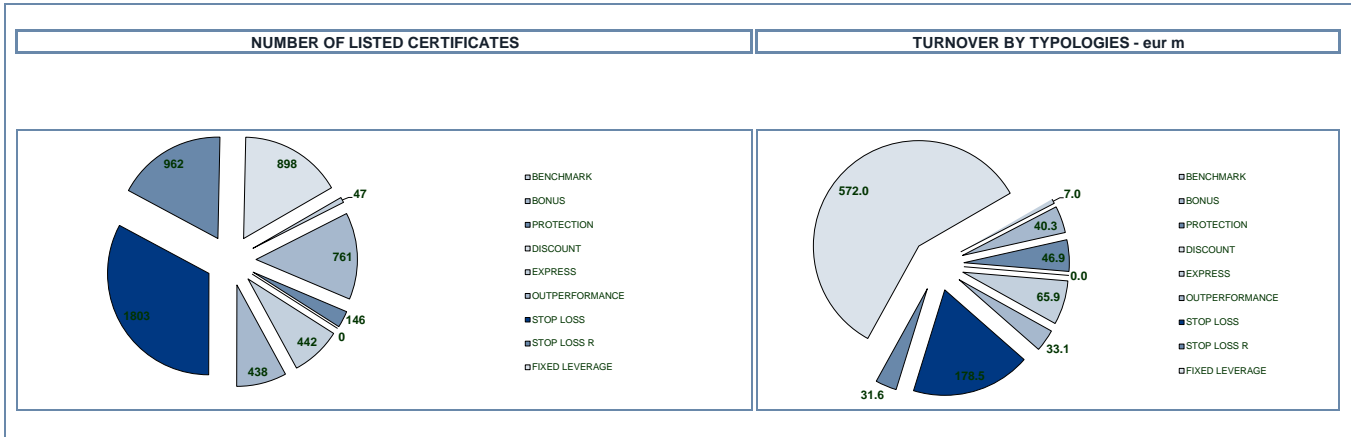
CERTIFICATES



MAIN INDICATORS

	LISTED SeDeX					TRADING						
	DEC 2019		APRIL 2020		MAY 2020		APRIL 2020		MAY 2020		JAN-MAY 2020	
	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
LEVERAGE CERTIFICATES CLASS A - UNDERLYING ASSETS												
DOMESTIC SHARES	851	1 194	484	1 198	228	8 743	66.7	12 337	120.3	52 302	532.3	
DOMESTIC INDICES	122	132	42	206	100	3 408	6.6	4 436	8.4	34 625	92.7	
FOREIGN SHARES	356	500	215	494	93	2 162	21.6	2 654	25.0	17 513	193.2	
FOREIGN INDICES	196	337	119	494	226	9 558	49.6	9 377	51.9	39 609	298.4	
COMMODITIES	159	230	112	235	57	2 390	7.1	1 437	3.6	8 016	22.4	
INTEREST RATE	-	-	-	-	-	-	-	-	-	-	-	
EXCHANGE RATE	83	124	8	138	18	308	1.3	353	0.9	1 739	7.1	
OTHERS	-	-	-	-	-	-	-	-	-	-	-	
TOTAL	1 767	2 517	980	2 765	722	26 569	152.8	30 594	210.1	153 804	1 146.1	
LEVERAGE CERTIFICATES CLASS B - UNDERLYING ASSETS												
DOMESTIC SHARES	124	159	11	161	2	5 933	25.4	5 520	19.4	26 058	124.5	
DOMESTIC INDICES	50	68	1	70	2	58 926	324.1	55 785	339.5	513 360	3 682.5	
FOREIGN SHARES	115	136	10	141	5	3 004	11.1	1 968	5.8	13 843	61.8	
FOREIGN INDICES	136	212	23	218	6	30 563	154.0	24 090	166.0	113 831	810.0	
COMMODITIES	183	268	35	291	-	30 408	54.7	17 843	37.7	128 096	368.1	
INTEREST RATE	11	13	1	13	26	573	5.4	290	2.9	2 334	25.3	
EXCHANGE RATE	4	4	-	4	-	279	1.9	233	0.8	1 499	9.7	
OTHERS	-	-	-	-	-	-	-	-	-	-	-	
TOTAL	623	860	81	898	41	129 686	576.6	105 729	572.0	799 021	5 081.8	
INVESTMENT CERTIFICATES - UNDERLYING ASSETS												
DOMESTIC SHARES	605	615	7	639	59	5 523	41.9	4 302	36.1	36 341	372.2	
DOMESTIC INDICES	45	56	3	59	3	1 113	11.0	964	10.9	7 023	110.9	
FOREIGN SHARES	398	475	26	485	38	3 813	24.9	3 525	27.0	27 978	339.2	
FOREIGN INDICES	202	233	14	245	14	4 675	45.9	4 709	54.3	59 334	951.7	
COMMODITIES	14	16	-	16	-	16	0.1	8	0.0	52	0.6	
INTEREST RATE	4	4	-	4	-	23	0.3	30	0.4	117	2.1	
EXCHANGE RATE	23	20	-	20	-	222	1.4	237	1.7	1 624	15.0	
OTHERS	221	341	45	366	33	10 271	70.2	8 878	62.7	42 838	426.7	
TOTAL	1 512	1 760	94	1 834	147	25 656	195.8	22 653	193.2	175 307	2 218.4	
LEVERAGE CERTIFICATES CLASS A - ISSUERS												
BNP PARIBAS ISSUANCE	1 044	1 334	503	1 690	561	21 118	82.7	23 192	95.7	120 232	507.2	
UNICREDIT BANK	719	908	334	718	25	4 790	65.3	6 787	112.6	30 274	607.3	
VONTOBEL FINANCIAL PRODUCTS GMBH	4	275	143	357	136	661	4.8	615	1.7	3 298	31.6	
TOTAL	1 767	2 517	980	2 765	722	26 569	152.8	30 594	210.1	153 804	1 146.1	
LEVERAGE CERTIFICATES CLASS B - ISSUERS												
BNP PARIBAS ISSUANCE	36	63	12	63	-	9 689	35.7	5 644	34.0	48 480	313.0	
SOCIETE GENERALE ISSUER	116	120	14	117	-	85 389	386.6	75 260	344.8	585 053	3 493.1	
UNICREDIT BANK	65	65	-	65	-	4 507	28.4	4 565	55.1	28 880	365.5	
VONTOBEL FINANCIAL PRODUCTS GMBH	406	612	55	653	41	30 101	125.8	20 260	138.1	136 608	910.2	
TOTAL	623	860	81	898	41	129 686	576.6	105 729	572.0	799 021	5 081.8	
INVESTMENT CERTIFICATES - ISSUERS												
BANCA AKROS	79	66	-	63	-	1 097	13.7	1 843	22.0	13 052	194.5	
BANCA IMI	356	382	7	350	2	10 150	80.8	7 563	67.0	88 999	1 302.6	
BNP PARIBAS ISSUANCE	243	289	37	285	12	2 647	16.6	2 304	16.7	16 759	159.6	
COMMERZBANK	87	73	-	66	-	213	1.2	128	0.5	2 067	18.6	
CREDIT AGRICOLE CIB FINANCIAL PROD	3	3	-	3	-	41	0.4	51	0.5	203	2.4	
CREDIT AGRICOLE CIB FINANCIAL SOLUT	8	8	-	8	-	17	0.2	45	0.6	142	2.0	
CREDIT AGRICOLE CORP AND INV BANK	2	2	-	2	-	16	0.2	15	0.2	64	1.2	
CREDIT SUISSE	42	38	3	35	1	373	3.7	308	3.7	2 942	40.3	
DEUTSCHE BANK AG	46	33	-	29	-	67	1.2	39	0.7	865	12.7	
EXANE FINANCE	16	16	-	16	-	67	0.3	64	0.3	724	4.8	
GOLDMAN SACHS FIN CORP INT	-	3	3	3	-	77	0.9	196	2.8	273	3.7	
GOLDMAN SACHS INTERNATIONAL	46	41	1	49	10	1 138	6.5	2 105	9.1	6 709	57.4	
INGBANK	1	1	-	1	-	20	0.2	16	0.1	55	0.4	
JP MORGAN STRUCTURED PRODUCTS B.V	3	2	-	2	-	-	-	-	-	40	0.7	
LEONTEQ SECURITIES	11	66	28	88	22	1 557	16.7	1 586	18.2	3 828	42.0	
MORGAN STANLEY BV	4	3	-	3	-	17	0.1	8	0.0	53	0.6	
NATIXIS STRUCTURED ISSUANCE	48	54	-	54	1	1 740	9.6	754	5.0	8 061	85.2	
NATWEST MARKETS PLC	2	2	-	2	-	-	-	-	-	1	0.0	
SOCIETE GENERALE ISSUER	102	95	-	94	-	408	5.3	335	8.2	2 521	34.7	
UBS AG	21	24	2	24	1	1 891	12.4	1 290	9.3	7 395	78.2	
UNICREDIT	2	3	-	3	-	6	0.1	12	0.2	64	1.1	
UNICREDIT BANK	312	412	-	484	72	934	5.1	1 591	12.3	8 853	78.7	
VONTOBEL FINANCIAL PRODUCTS GMBH	78	144	13	170	26	3 190	20.6	2 395	15.7	11 637	97.1	
TOTAL	1 512	1 760	94	1 834	147	25 656	195.8	22 653	193.2	175 307	2 218.4	

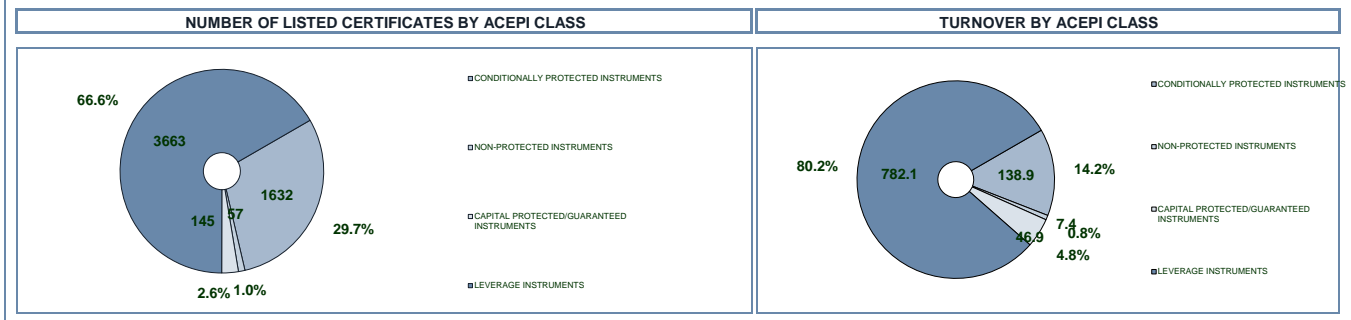
CERTIFICATES



MAIN INDICATORS

	LISTED SeDeX					TRADING						
	DEC 2019		APRIL 2020		MAY 2020		APRIL 2020		MAY 2020		JAN-MAY 2020	
	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 (*)	44	48	1	47	-	640	6.1	560	7.0	3 063	32.1	
BONUS	577	716	30	761	53	4 560	33.8	4 056	40.3	37 405	552.5	
PROTECTION	134	145	7	146	2	3 921	38.3	4 160	46.9	51 310	792.8	
DISCOUNT	-	-	-	-	-	-	-	-	-	-	-	
EXPRESS	295	406	46	442	50	12 088	82.2	9 366	65.9	48 434	458.2	
OUTPERFORMANCE	462	445	10	438	42	4 447	35.3	4 511	33.1	35 095	382.8	
STOP LOSS	848	1 699	703	1 803	483	19 677	120.0	23 088	178.5	110 927	944.1	
STOP LOSS R	919	818	277	962	239	6 892	32.8	7 506	31.6	42 877	202.0	
FIXED LEVERAGE	623	860	81	898	41	129 686	576.6	105 729	572.0	799 021	5 081.8	
CERTIFICATES IN DISTRIBUTION	-	-	-	-	-	-	-	-	-	-	-	
TOTAL	3 902	5 137	1 155	5 497	910	181 911	925.2	158 976	975.3	1 128 132	8 446.4	

(*) Open end and Quanto are included



DISTRIBUTION OF TRADING BY SIZE OF TRADES

SIZE OF TRADE (eur)	APRIL 2020		MAY 2020		JAN-MAY 2020			
	Trades	eur m	Trades	eur m	Trades	% TOT	eur m	% TOT
- 250	21 836	2.7	16 240	2.0	115 229	10.21%	13.4	0.16%
250 500	18 342	6.8	14 062	5.2	92 934	8.24%	34.4	0.41%
500 1000	26 119	19.1	21 794	16.0	134 939	11.96%	99.1	1.17%
1000 2000	30 923	44.8	26 503	38.3	169 198	15.00%	244.1	2.89%
2000 3000	16 800	40.8	15 208	37.4	99 230	8.80%	242.8	2.87%
3000 4000	10 069	34.8	9 250	32.0	62 383	5.53%	215.5	2.55%
4000 5000	7 827	35.2	7 389	33.3	54 832	4.86%	247.6	2.93%
5000 10000	22 888	167.7	20 563	150.1	147 512	13.08%	1 059.1	12.54%
10000 15000	12 613	151.8	10 838	131.4	91 978	8.15%	1 109.6	13.14%
15000 20000	5 957	103.2	6 188	107.2	56 776	5.03%	971.2	11.50%
20000 25000	3 016	66.5	3 091	69.0	31 281	2.77%	686.8	8.13%
25000 50000	4 022	137.0	5 975	205.9	49 381	4.38%	1 688.6	19.99%
50000 75000	937	56.0	1 154	68.5	12 759	1.13%	761.8	9.02%
75000 150000	512	48.1	680	68.8	8 963	0.79%	889.2	10.53%
150000	50	10.6	41	10.3	737	0.07%	183.1	2.17%

CERTIFICATES

FIRST TEN LEVERAGE CERTIFICATES CLASS A IN TERMS OF TURNOVER TRADED IN MAY 2020												
ISIN	Issuer	Type	Strike	Underlying	Barrier	Expiration Date	Turnover eur m	%TOT	%CUM	Trades		
1	NL0014826928	BNP PARIBAS ISSUANCE		INTESA SANPAOLO		3/2	1606/2020	10.4	4.95%	4.95%	150	
2	NL0015302923	BNP PARIBAS ISSUANCE		DOW JONES INDUSTRIAL AVG		29/11/2025	9.2	4.37%	9.32%	253		
3	DE000H48B87	UNICREDIT BANK	13.7	FAT CHRYSLER AUTOMOBILES		31/12/2099	5.5	2.62%	11.94%	218		
4	DE000H47189	UNICREDIT BANK	14.5	FAT CHRYSLER AUTOMOBILES		31/12/2099	5.3	2.52%	14.46%	158		
5	DE000H48DC5	UNICREDIT BANK	8.9	PRYSMAN		31/12/2099	4.9	2.33%	16.79%	148		
6	DE000H49X15	UNICREDIT BANK	9.6	ENEL		31/12/2099	3.7	1.76%	18.55%	176		
7	DE000H49X13	UNICREDIT BANK	9.8	ENEL		31/12/2099	3.6	1.70%	20.25%	134		
8	DE000H47Q14	UNICREDIT BANK	0.7	TELECOM ITALIA		31/12/2099	3.3	1.58%	21.83%	150		
9	DE000H49D78	UNICREDIT BANK	14.1	STIKO/ELECTRONICS		31/12/2099	3.2	1.53%	23.36%	122		
10	DE000H4D559	UNICREDIT BANK	102.7	DIASORIN		31/12/2099	3.1	1.46%	24.81%	180		

FIRST TEN LEVERAGE CERTIFICATES CLASS B IN TERMS OF TURNOVER TRADED IN MAY 2020												
ISIN	Issuer	Type	Strike	Underlying	Barrier	Expiration Date	Turnover eur m	%TOT	%CUM	Trades		
1	LU2141889003	SOCIETE GENERALE ISSUER		FTSE MIB NET-OF-TAX (LUX) TR		31/12/2099	155.8	27.24%	27.24%	28 116		
2	LU2141891868	SOCIETE GENERALE ISSUER		FTSE MIB GROSS TR		31/12/2099	46.3	8.10%	35.34%	9 180		
3	DE000H49884	UNICREDIT BANK		ITALIA LEVA 7 SHORT		16/10/2020	38.0	6.65%	41.99%	1 888		
4	DE000H9AA29	VONTBEL FINANCIAL PRODUCTS GMBH		5X SHORT INDEX LINKED TO S&P 500 INDEX V3		18/12/2020	24.3	4.24%	46.23%	344		
5	LU1980202027	SOCIETE GENERALE ISSUER		DAX NET RETURN INDEX		31/12/2099	24.1	4.31%	50.43%	4 381		
6	LU1980202056	SOCIETE GENERALE ISSUER		DAX		31/12/2099	23.8	4.16%	54.60%	3 890		
7	LU1980490454	SOCIETE GENERALE ISSUER		5X DAILY LEVERAGED FTSE MIB NET-OF-TAX (LUX) TR		18/06/2021	16.3	2.85%	57.44%	2 414		
8	DE000V9BAA43	VONTBEL FINANCIAL PRODUCTS GMBH		VT XL MIB		18/12/2020	16.2	2.83%	60.28%	2 095		
9	LU2141489852	SOCIETE GENERALE ISSUER		FTSE MIB NET-OF-TAX (LUX) TR		18/06/2021	15.1	2.64%	62.91%	3 110		
10	DE000V9BAA46	VONTBEL FINANCIAL PRODUCTS GMBH		VT 7AS DAX		18/12/2020	14.9	2.61%	65.52%	1 586		

FIRST TEN PROTECTION CERTIFICATES IN TERMS OF TURNOVER TRADED IN MAY 2020												
ISIN	Issuer	Marketing Name	Protection Level	Underlying	Participation	Cap	Expiration Date	Turnover eur m	%TOT	%CUM	Trades	
1	IT0005212516	BANCA AKROS	TARGET CEDOLA	EURO STOXX SELECT DIVIDEND 30 INDEX	NO	NO	15/09/2023	3.5	7.42%	7.42%	372	
2	JE00BLRSLB73	GOLDMAN SACHS FIN CORP INT	EQUITY PROTECTION	EURO STOXX SELECT DIVIDEND 30 INDEX	100.00%	NO	07/10/2024	2.6	5.54%	12.95%	173	
3	XS2147878818	BANCA IMI	EQUITY PROTECTION	EURO STOXX 50	100.00%	1.5	23/04/2025	2.4	5.20%	18.15%	104	
4	IT0005140212	BANCA AKROS	TARGET CEDOLA	FTSE MIB	NO	NO	17/12/2021	2.3	4.89%	23.04%	138	
5	IT0005163203	BANCA AKROS	TARGET CEDOLA	FTSE MIB	NO	NO	18/03/2022	2.1	4.44%	27.48%	143	
6	IT0005137556	BANCA AKROS	TARGET CEDOLA	EURO STOXX 50	NO	NO	15/10/2021	1.9	4.02%	31.50%	127	
7	XS2191178012	BANCA IMI	EQUITY PROTECTION	EURO STOXX SELECT DIVIDEND 30 INDEX	100.00%	1.0	04/05/2026	1.8	3.76%	35.26%	116	
8	XS2073203059	BANCA IMI	EQUITY PROTECTION	EURO STOXX ESG LEADERS 50 NR DECREMENT 5%	65.00%	NO	14/12/2026	1.7	3.58%	38.83%	166	
9	XS2083129292	BANCA IMI	EQUITY PROTECTION	FTSE MIB	53.00%	NO	30/12/2026	1.5	3.25%	42.09%	143	
10	XS2041013702	BANCA IMI	EQUITY PROTECTION	EURO STOXX SELECT DIVIDEND 30 INDEX	100.00%	2 681.4	30/03/2026	1.3	2.71%	44.80%	109	

FIRST TEN BONUS CERTIFICATES IN TERMS OF TURNOVER TRADED IN MAY 2020												
ISIN	Issuer	Marketing Name	Underlying	Barrier	Bonus	Cap	Expiration Date	Turnover eur m	%TOT	%CUM	Trades	
1	XS1909183862	BANCA IMI	ENI		7.8	104.00%	NO	06/12/2022	2.9	7.11%	7.11%	236
2	XS1950140221	BANCA IMI	BONUS CAP		15.3	103.10%	NO	31/05/2023	2.5	6.32%	13.42%	327
3	NL0014808408	BNP PARIBAS ISSUANCE	BONUS CAP		1.0	136.00%	1.4	18/12/2020	1.9	4.68%	18.10%	55
4	XS2147878578	BANCA IMI	S&P 500 TRN USD		105.00%	NO	23/04/2024	1.7	4.26%	22.36%	92	
5	XS1971022480	BANCA IMI	BONUS CAP		28.2	104.85%	NO	24/04/2023	1.6	3.95%	26.31%	87
6	XS1915693185	BANCA IMI	BONUS CAP		2.9	104.50%	NO	28/12/2022	1.3	3.24%	29.54%	61
7	XS1988488485	BANCA IMI	BONUS CAP		39.9	105.00%	NO	15/11/2022	1.3	3.14%	32.69%	102
8	XS1981744672	BANCA IMI	BONUS CAP		7.2	104.00%	NO	10/05/2023	1.0	2.51%	35.15%	95
9	DE000H48Z01	UNICREDIT BANK	BONUS CAP		1.0	110.00%	2.2	16/07/2021	0.9	2.26%	37.46%	42
10	XS1944258867	BANCA IMI	BONUS CAP		30.0	104.35%	NO	28/02/2023	0.8	2.26%	38.72%	72

FIRST TEN BENCHMARK CERTIFICATES IN TERMS OF TURNOVER TRADED IN MAY 2020												
ISIN	Issuer	Marketing Name	Underlying	Expiration Date	Turnover eur m	%TOT	%CUM	Trades				
1	XS1778816436	SOCIETE GENERALE ISSUER	BENCHMARK	MSCI TRN WORLD INDEX	31/12/2099	2.3	32.99%	32.99%	44			
2	XS1778816352	SOCIETE GENERALE ISSUER	BENCHMARK	NASDAQ 100 TRN	31/12/2099	2.1	30.52%	63.50%	36			
3	XS1778816279	SOCIETE GENERALE ISSUER	BENCHMARK	S&P 500 TRN USD	31/12/2099	0.5	7.15%	70.66%	39			
4	DE000F2K020	VONTBEL FINANCIAL PRODUCTS GMBH	TRACKER	VONTBEL OIL STRATEGY	17/02/2023	0.4	5.39%	77.05%	97			
5	DE000P2HYR0	VONTBEL FINANCIAL PRODUCTS GMBH	TRACKER	SOLACTIVE HYDROGEN TOP SELECTION INDEX (NTRI)	31/12/2099	0.2	3.58%	80.83%	50			
6	DE000V9BAC86	VONTBEL FINANCIAL PRODUCTS GMBH	TRACKER	CYBER SECURITY PERFORMANCE INDEX	16/03/2023	0.2	3.01%	83.72%	19			
7	DE000V9BAC96	VONTBEL FINANCIAL PRODUCTS GMBH	TRACKER	SOLACTIVE ARTIFICIAL INTELLIGENCE PERFORMANCE	24/01/2023	0.2	2.92%	86.64%	23			
8	DE000V9BND105	VONTBEL FINANCIAL PRODUCTS GMBH	TRACKER	VONTBEL GENE THERAPY PERFORMANCE INDEX	31/12/2099	0.1	1.94%	88.58%	30			
9	DE000V9BAC82	VONTBEL FINANCIAL PRODUCTS GMBH	TRACKER	SOLACTIVE BLOOMING TECHNOLOGY PERFORMANCE INDEX	31/12/2099	0.1	1.86%	90.43%	32			
10	DE000V9BZT689	VONTBEL FINANCIAL PRODUCTS GMBH	STRATEGIC TRACKER	AQUA INDEX	31/12/2099	0.1	1.26%	91.69%	37			

FIRST TEN OTHER CERTIFICATES IN TERMS OF TURNOVER TRADED IN MAY 2020												
ISIN	Issuer	Marketing Name	Underlying	Strike	Barrier	Expiration Date	Turnover eur m	%TOT	%CUM	Trades		
1	DE000H4EP53	UNICREDIT BANK	CASH COLLECT/WORST OF			15/08/2025	4.3	4.39%	4.39%	615		
2	CH052624424	LEONTO SECURITIES	BARRIER EXPRESS			05/04/2024	4.0	4.07%	8.47%	270		
3	DE000UD3AL9	UBS AG	EXPRESS			28/02/2025	3.9	3.96%	12.43%	642		
4	CH052620987	LEONTO SECURITIES	BARRIER EXPRESS			24/03/2022	3.7	3.70%	15.13%	252		
5	GB00BKNS003	GOLDMAN SACHS INTERNATIONAL	PHOENIX MEMORY AUTOCALL			07/02/2023	3.4	3.46%	19.59%	1 323		
6	DE000V9PE12	VONTBEL FINANCIAL PRODUCTS GMBH	MEMORY MULTI CASH COLLECT BARRIER EXPRESS			09/10/2023	1.7	1.74%	21.33%	343		
7	IT0005384368	BANCA IMI	CASH COLLECT			08/09/2023	1.6	1.66%	22.92%	218		
8	CH0535744103	LEONTO SECURITIES	BARRIER EXPRESS			02/05/2022	1.4	1.42%	24.34%	82		
9	CH052620979	LEONTO SECURITIES	BARRIER EXPRESS			24/02/2022	1.3	1.33%	25.67%	163		
10	IT0005384886	BANCA IMI	CASH COLLECT			2 530.9	30/10/2026	1.2	1.21%	26.88%	117	

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



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