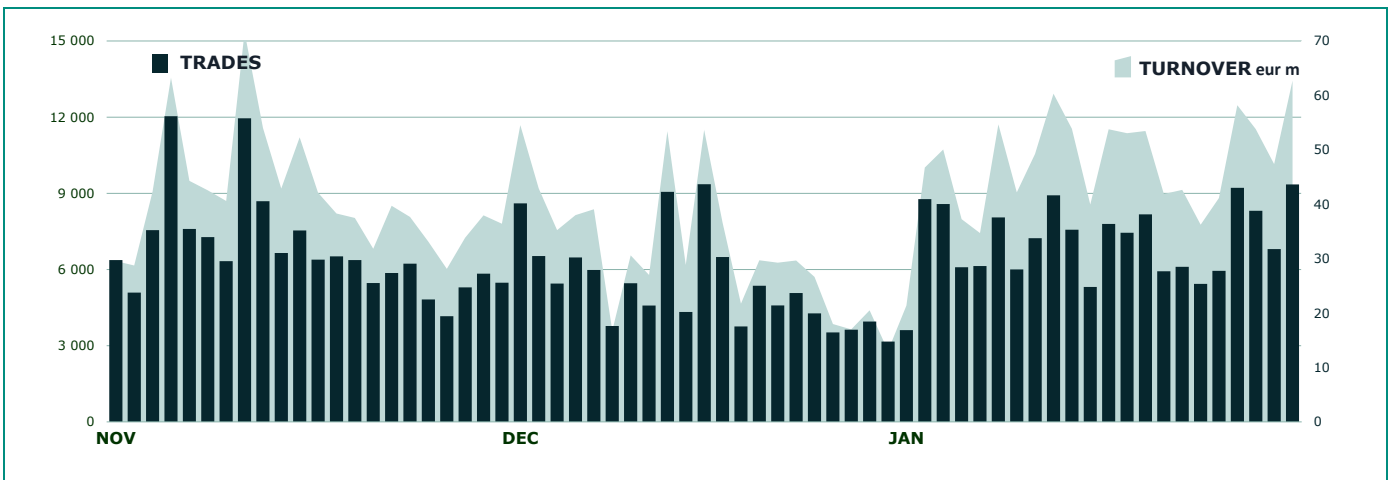
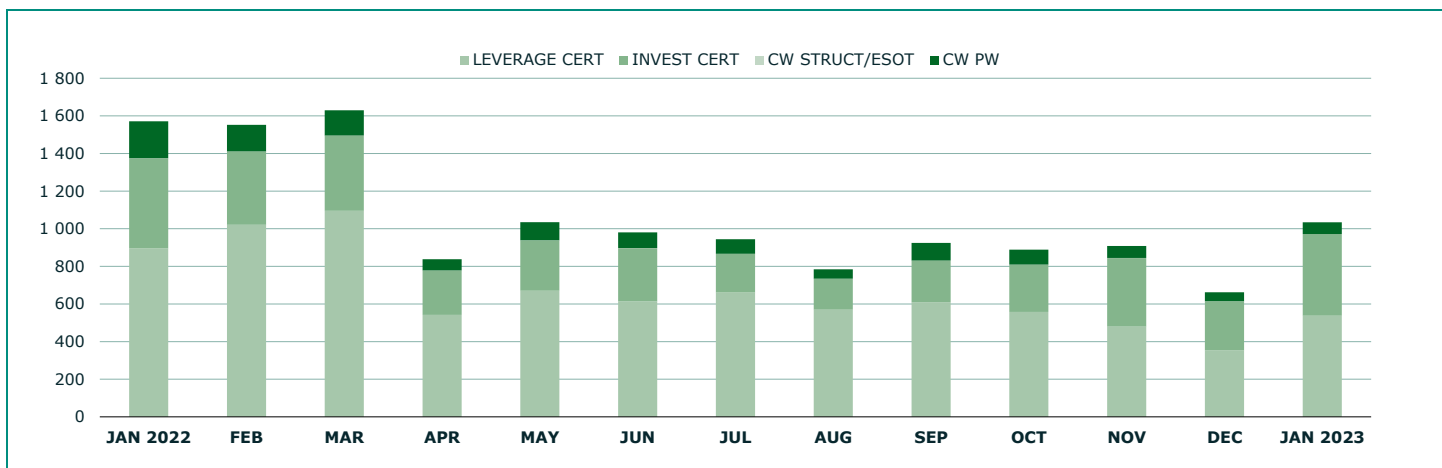


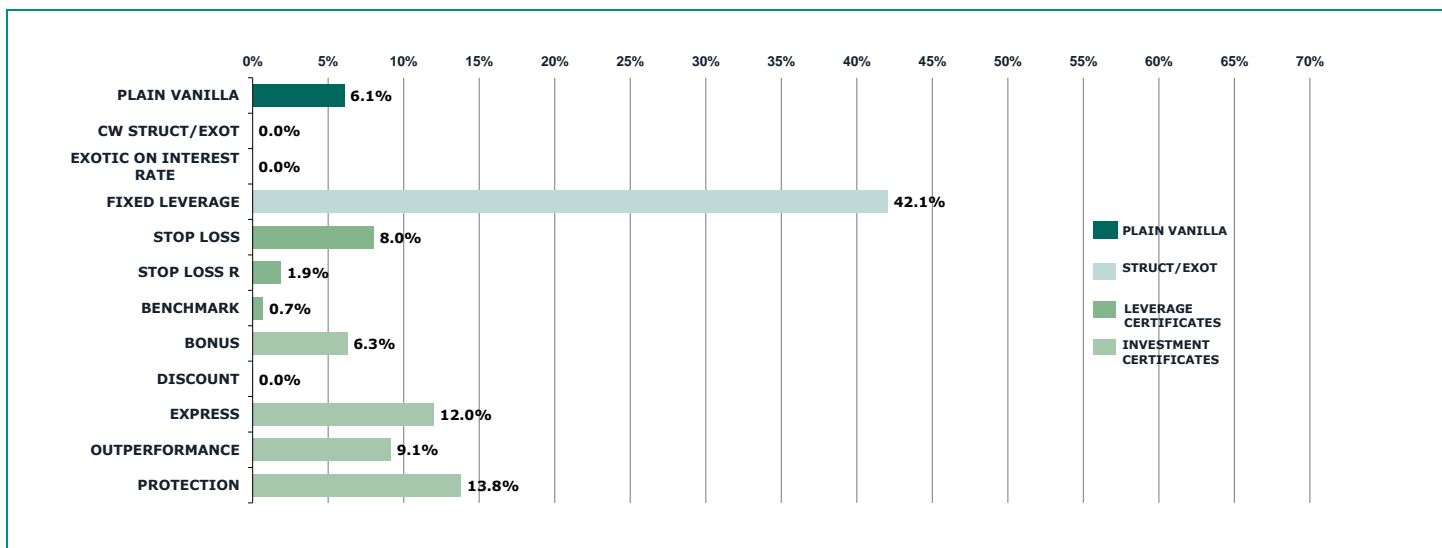
**SECURITISED DERIVATIVES DAILY TURNOVER**

**MAIN INDICATORS**

	LISTING					TRADING						
	DEC 2021		DEC 2022		JAN 2023		NOV 2022		DEC 2022		JAN 2023	
	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	
<b>MARKET SEGMENTS</b>												
PLAIN VANILLA CW	4 949	8 140	884	9 733	1 861	23 928	64	17 733	47	23 274	63	
STRUCTURED/EXOTIC CW	37	14		14		17	0	4	0	-	-	
LEVERAGE CERTIFICATES CLASS A	3 400	4 972	1 467	5 443	1 859	27 021	121	20 810	88	25 677	102	
LEVERAGE CERTIFICATES CLASS B	1 158	1 372	33	1 394	28	63 951	359	49 477	265	68 420	435	
INVESTMENT CERTIFICATES CLASS A	81	91	4	96	7	717	7	591	6	728	7	
INVESTMENT CERTIFICATES CLASS B	2 360	2 978	213	2 912	76	33 875	358	24 784	255	38 700	427	
<i>of which CERTIFICATES IN DISTRIBUTION</i>												
<b>TOTAL</b>	<b>11 985</b>	<b>17 567</b>	<b>2 601</b>	<b>19 592</b>	<b>3 831</b>	<b>149 509</b>	<b>908.6</b>	<b>113 399</b>	<b>662.1</b>	<b>156 799</b>	<b>1 034.5</b>	
<b>UNDERLYING ASSETS</b>												
DOMESTIC SHARES	3 833	5 336	669	6 044	1 111	26 313	128	17 018	73	26 887	140	
DOMESTIC INDICES	775	1 018	128	1 152	277	41 638	272	30 035	199	44 681	331	
FOREIGN SHARES	3 537	5 587	1 085	6 330	1 318	19 683	104	14 415	67	22 060	126	
FOREIGN INDICES	1 558	2 324	354	2 566	532	32 460	227	25 051	165	32 357	241	
COMMODITIES	936	1 192	227	1 327	385	14 397	42	13 572	36	13 580	37	
INTEREST RATE	22	55	3	57	4	520	1	522	1	948	4	
EXCHANGE RATE	174	514	115	577	143	1 767	8	1 539	10	1 623	9	
OTHERS	1 150	1 541	20	1 539	61	12 731	127	11 247	110	14 663	146	
<b>TOTAL</b>	<b>11 985</b>	<b>17 567</b>	<b>2 601</b>	<b>19 592</b>	<b>3 831</b>	<b>149 509</b>	<b>908.6</b>	<b>113 399</b>	<b>662.1</b>	<b>156 799</b>	<b>1 034.5</b>	
<b>ISSUERS</b>												
ALDBURG PUBLIC		10	1	12	2	152	1.8	83	1.0	106	1.0	
BANCA AKROS	30	13		12		731	10.3	477	7.3	671	8.9	
BANCA CESARE PONTI	1					1	0.0					
BANCA PROFILO	1											
BNP PARIBAS ISSUANCE	2 308	5 281	834	5 919	1 401	31 707	144.4	25 435	121.1	30 358	136.0	
CREDIT AGRICOLE CIB FIN (GUERNSEY)	1											
CREDIT AGRICOLE CIB FINANCIAL SOLUT	5	2		2		4	0.0	4	0.1	2	0.1	
CREDIT AGRICOLE CORP AND INV BANK	2											
CREDIT SUISSE	21	23		23		114	1.7	101	1.1	131	2.4	
GOLDMAN SACHS FIN CORP INT	8	12		12		40	0.6	21	0.2	19	0.1	
GOLDMAN SACHS INTERNATIONAL	65	64		64		857	6.8	594	4.9	960	7.7	
INTESA SANPAOLO	1 152	1 142	141	1 108	8	19 694	208.1	12 331	128.3	23 322	268.2	
JP MORGAN STRUCTURED PRODUCTS B.V	6	11	1	11	-	7	0.0	8	0.1	75	1.4	
LEONTEQ SECURITIES	334	251	-	241	1	849	10.6	468	4.8	929	13.1	
MORGAN STANLEY BV	32	52	-	45	1	237	3.4	205	2.8	374	7.2	
NATIXIS STRUCTURED ISSUANCE	38	27		26		94	0.9	42	0.4	150	1.4	
SOCIETE GENERALE	3					2	0.0	1	0.0			
SOCIETE GENERALE EFFEKTEN	841	1 669	10	2 093	467	51 299	289.3	38 179	206.8	54 257	351.5	
SOCIETE GENERALE ISSUER	28	24		23		169	1.5	89	0.7	101	0.9	
UBS AG	85	131	1	139	11	1 891	24.4	1 104	15.0	1 683	22.6	
UNICREDIT	2	2		2		4	0.0	16	0.4	11	0.2	
UNICREDIT BANK	3 341	4 038	895	4 452	781	16 080	70.4	12 238	55.7	15 173	66.5	
VONTOBEL FINANCIAL PRODUCTS GMBH	3 681	4 815	718	5 408	1 159	25 577	134.4	22 003	111.4	28 477	145.4	
<b>TOTAL</b>	<b>11 985</b>	<b>17 567</b>	<b>2 601</b>	<b>19 592</b>	<b>3 831</b>	<b>149 509</b>	<b>909</b>	<b>113 399</b>	<b>662</b>	<b>156 799</b>	<b>1 035</b>	

**TURNOVER**  
**MONTHLY FIGURES - eur m**



**TURNOVER BY TYPE**  
**MONTHLY FIGURES - eur m**



**MOST TRADED UNDERLYING ASSETS**  
**IN TERMS OF NUMBER OF TRADES**

UNDERLYING ASSET	JAN 2023			
	TRADES			DAILY
	NUMBER	% TOT	% CUM	
FTSE MIB NET TOTAL RETURN IDX	19 228	12.26%	12.26%	874
FTSE MIB GROSS TR	11 770	7.51%	19.77%	535
FTSE MIB	9 680	6.17%	25.94%	440
TESLA	4 405	2.81%	28.75%	200
STELLANTIS	4 293	2.74%	31.49%	195
UNICREDIT	3 930	2.51%	34.00%	179
STMICROELECTRONICS	3 748	2.39%	36.39%	170
NASDAQ 100	3 731	2.38%	38.77%	170
EURO STOXX SELECT DIVIDEND 30 INDEX	3 645	2.32%	41.09%	166
FUTURE SU GAS NATURALE	2 817	1.80%	42.89%	128

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

UNDERLYING ASSET	JAN 2023			
	TURNOVER			DAILY
	eur m	% TOT	% CUM	
FTSE MIB NET TOTAL RETURN IDX	157	15.20%	15.20%	7.15
FTSE MIB GROSS TR	82	7.96%	23.16%	3.74
FTSE MIB	54	5.19%	28.35%	2.44
EURO STOXX SELECT DIVIDEND 30 INDEX	38	3.63%	31.98%	1.71
EURO STOXX 50	29	2.77%	34.76%	1.30
EUROSTOXX BANKS (P)	25	2.40%	37.16%	1.13
UNICREDIT	25	2.39%	39.54%	1.12
TESLA	21	2.03%	41.57%	0.95
STELLANTIS	20	1.93%	43.50%	0.91
INTESA SANPAOLO	19	1.81%	45.31%	0.85

**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

	LISTING					TRADING						
	DEC 2021		DEC 2022		JAN 2023		NOV 2022		DEC 2022		JAN 2023	
	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	
<b>PLAIN VANILLA CW - UNDERLYING ASSETS</b>												
DOMESTIC SHARES	2 217	3 170	260	3 788	630	10 906	25	7 651	17	11 029	35	
DOMESTIC INDICES	434	664	52	742	156	4 318	19	3 892	20	4 506	11	
FOREIGN SHARES	1 629	2 881	457	3 529	668	5 750	14	3 435	6	4 980	13	
FOREIGN INDICES	472	867	83	1 019	233	2 080	4	1 790	3	1 923	3	
COMMODITIES	119	333	21	384	128	208	0	265	0	205	0	
INTEREST RATE												
EXCHANGE RATE	74	225	11	271	46	666	1	697	2	631	1	
OTHERS	4					-	-	3	0			
<b>TOTAL</b>	<b>4 949</b>	<b>8 140</b>	<b>884</b>	<b>9 733</b>	<b>1 861</b>	<b>23 928</b>	<b>64.1</b>	<b>17 733</b>	<b>47.2</b>	<b>23 274</b>	<b>62.8</b>	
<b>STRUCTURED/EXOTIC CW - UNDERLYING ASSETS</b>												
DOMESTIC SHARES	12											
DOMESTIC INDICES	2											
FOREIGN SHARES												
FOREIGN INDICES												
COMMODITIES	3											
INTEREST RATE	6	6		6		-	-	-	-	-	-	
EXCHANGE RATE	4											
OTHERS	10	8		8		17	0	4	0	-	-	
<b>TOTAL</b>	<b>37</b>	<b>14</b>	<b>-</b>	<b>14</b>	<b>-</b>	<b>17</b>	<b>0.3</b>	<b>4</b>	<b>0.0</b>	<b>-</b>	<b>-</b>	
<b>PLAIN VANILLA CW- ISSUERS</b>												
BNP PARIBAS ISSUANCE	489	2 301	140	2 580	403	6 601	13.9	4 547	7.2	5 312	12.1	
INTESA SANPAOLO	418	385	95	385	-	693	1.2	344	0.5	749	1.5	
LEONTEQ SECURITIES	1	1		1		-	-	-	-	-	-	
SOCIETE GENERALE	3					2	0.0	1	0.0			
SOCIETE GENERALE EFFEKTEN	562	940	-	1 403	463	857	1.6	489	1.0	740	2.6	
SOCIETE GENERALE ISSUER	7	6		6		-	-	-	-	-	-	
UNICREDIT BANK	2 031	2 472	556	2 777	365	10 854	37.4	8 069	31.4	10 747	33.4	
VONTOBEL FINANCIAL PRODUCTS GMBH	1 438	2 035	93	2 581	630	4 921	10.1	4 283	7.1	5 726	13.2	
<b>TOTAL</b>	<b>4 949</b>	<b>8 140</b>	<b>884</b>	<b>9 733</b>	<b>1 861</b>	<b>23 928</b>	<b>64.1</b>	<b>17 733</b>	<b>47.2</b>	<b>23 274</b>	<b>62.8</b>	
<b>STRUCTURED/EXOTIC CW - ISSUERS</b>												
ALDBURG PUBLIC		1		1		17	0.3	-	-	-	-	
BANCA AKROS	6	6		6		-	-	-	-	-	-	
LEONTEQ SECURITIES	9	6		6		-	-	3	0.0	-	-	
NATIXIS STRUCTURED ISSUANCE	1	1		1		-	-	1	0.0	-	-	
SOCIETE GENERALE EFFEKTEN	21											
<b>TOTAL</b>	<b>37</b>	<b>14</b>	<b>-</b>	<b>14</b>	<b>-</b>	<b>17</b>	<b>0.3</b>	<b>4</b>	<b>0.0</b>	<b>-</b>	<b>-</b>	
<b>STRUCTURED/EXOTIC CW -TYPE</b>												
CORRIDOR	21											
STAY UP/STAY DOWN												
EURIBOR CAP	6	6		6		-	-	-	-	-	-	
OTHER STRUCTURED/EXOTIC CW	10	8		8		17	0.3	4	0.0	-	-	
<b>TOTAL</b>	<b>37</b>	<b>14</b>	<b>-</b>	<b>14</b>	<b>-</b>	<b>17</b>	<b>0.3</b>	<b>4</b>	<b>0.0</b>	<b>-</b>	<b>-</b>	
<b>PLAIN VANILLA CW - CALL/PUT</b>												
CALL	3 255	4 725	529	5 618	1 024	17 365	50.8	12 995	38.7	15 800	47.8	
PUT	1 694	3 415	355	4 115	837	6 563	13.3	4 738	8.5	7 474	15.0	
<b>EXPIRATION DATE</b>												
EXPIRY < 3 MONTHS	1 971	3 178	232	3 332	396	14 326	29	13 294	21	13 724	26.2	
3 MONTHS < EXPIRY < 6 MONTHS	1 665	2 465	193	2 773	333	4 640	9	2 404	6	5 270	15.3	
6 MONTHS < EXPIRY < 12 MONTHS	1 233	2 368	455	3 132	765	3 324	8	1 867	16	3 747	17.1	
12 MONTHS < EXPIRY < 24 MONTHS	90	120	4	477	357	1 533	16	165	4	514	4.2	
24 MONTHS < EXPIRY < 60 MONTHS	14	11	-	21	10	106	3	1	0	12	0.0	
EXPIRY MORE THAN 60 MONTHS	13	12	-	12	-	16	0	6	0	7	0.0	

## COVERED WARRANT

## FIRST TEN PLAIN VANILLA COVERED WARRANT IN TERMS OF TURNOVER TRADED IN JANUARY 2023

ISIN	Long Name	Type	Strike	Underlying		Turnover eur m	% TOT	% CUM	Trades
IT0005190951	UNICREDIT BANK	CALL	22 000.0	FTSE MIB	15/12/2023	2.2	3.6%	3.6%	90
DE000HC0HPY1	UNICREDIT BANK	CALL	11.0	STELLANTIS	15/06/2023	2.0	3.1%	6.7%	225
DE000HC22XU0	UNICREDIT BANK	PUT	15.0	STELLANTIS	16/03/2023	1.8	2.9%	9.6%	374
NLBNPIT1KRQ0	BNP PARIBAS ISSUANCE	CALL	23 000.0	FTSE MIB	20/12/2024	1.5	2.4%	11.9%	76
DE000HB6JJN1	UNICREDIT BANK	CALL	13.0	ENI	14/12/2023	1.0	1.6%	13.5%	17
DE000HC08RU1	UNICREDIT BANK	CALL	14.0	STELLANTIS	14/09/2023	0.9	1.4%	14.9%	146
DE000HB6DBL5	UNICREDIT BANK	CALL	13.0	STELLANTIS	16/03/2023	0.7	1.1%	16.0%	85
DE000VV247Y6	VONTOBEL FINANCIAL PRODUCTS GMBH	CALL	233.3	TESLA	15/12/2023	0.7	1.1%	17.1%	27
DE000HC08RY3	UNICREDIT BANK	PUT	13.0	STELLANTIS	14/09/2023	0.7	1.0%	18.2%	119
DE000HB6DBM3	UNICREDIT BANK	CALL	14.0	STELLANTIS	16/03/2023	0.7	1.0%	19.2%	124

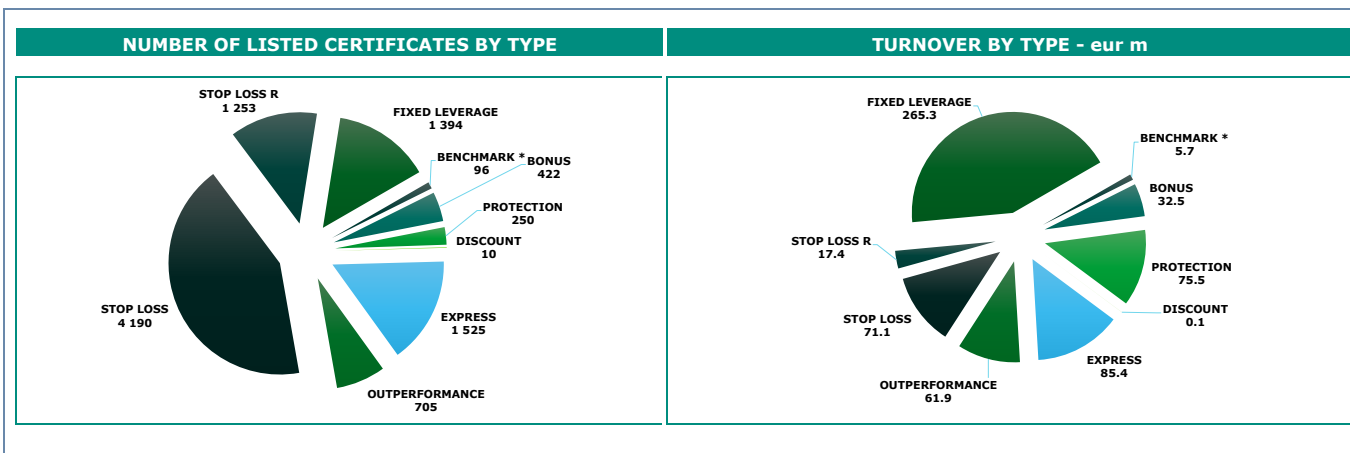
## FIRST TEN STRUCTURED/EXOTIC COVERED WARRANT IN TERMS OF TURNOVER TRADED IN JANUARY 2023

ISIN	Long Name	Type	Strike	Underlying		Turnover eur m	% TOT	% CUM	Trades
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## DISTRIBUTION OF TRADING BY SIZE OF TRADES

	NOV 2022			DECEMBER 2022			JAN 2023			
	Trades	eur m		Trades	eur m		Trades	% TOT	eur m	% TOT
-	250	5 337	0.7				5 283	22.70%	0.7	1.11%
250	500	3 675	1.3	4 703	0.6		3 896	16.74%	1.4	2.24%
500	1 000	3 721	2.7	2 981	2.1		3 613	15.52%	2.6	4.08%
1 000	2 000	3 857	5.6	2 628	3.8		3 310	14.22%	4.7	7.43%
2 000	3 000	2 071	5.1	1 420	3.4		1 695	7.28%	4.2	6.63%
3 000	4 000	1 488	5.1	711	2.4		1 143	4.91%	3.9	6.29%
4 000	5 000	1 185	5.2	462	2.1		751	3.23%	3.3	5.31%
5 000	10 000	1 496	10.2	957	6.5		2 452	10.54%	17.9	28.55%
10 000	15 000	508	6.1	254	3.0		514	2.21%	6.2	9.91%
15 000	20 000	161	2.7	150	2.5		209	0.90%	3.5	5.55%
20 000	25 000	96	2.1	55	1.2		169	0.73%	3.7	5.97%
25 000	50 000	138	5.2	132	4.9		152	0.65%	5.1	8.10%
50 000	75 000	205	11.6	230	13.0		77	0.33%	4.6	7.34%
75 000	100 000	4	0.3	6	0.5		8	0.03%	0.7	1.09%
100 000		3	0.3				2	0.01%	0.3	0.40%

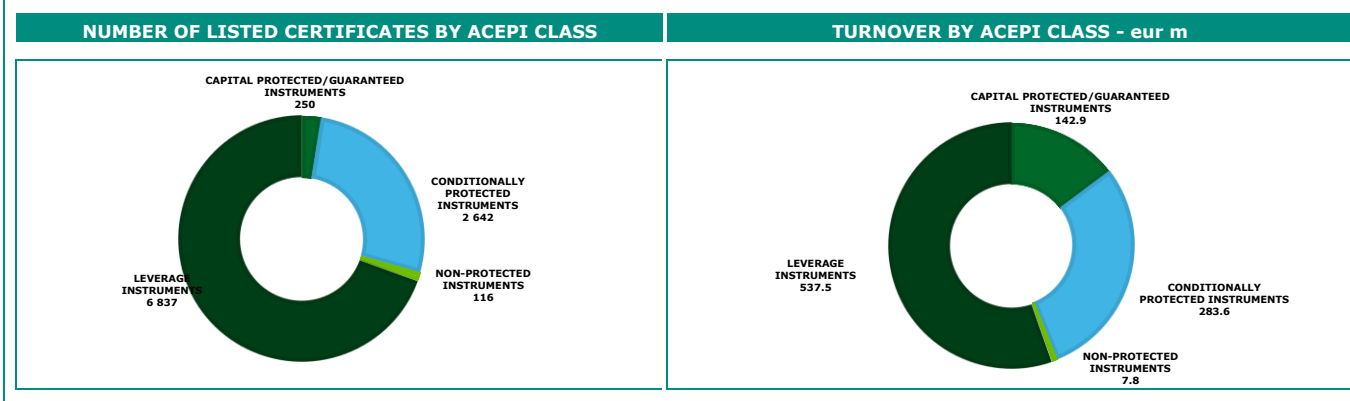
## CERTIFICATES



## MAIN INDICATORS

	LISTING					TRADING							
	DEC 2021		DEC 2022		JAN 2023	NOV 2022		DEC 2022		JAN 2023			
	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
<b>CERTIFICATES - TYPE</b>													
BENCHMARK *	81	91	4	96	7	717	6.7	591	5.7	728	7.3		
BONUS	404	441	115	422	2	3 863	51.3	2 456	32.5	4 608	65.0		
PROTECTION	193	243	20	250	7	11 650	127.4	6 978	75.5	11 804	142.9		
DISCOUNT		10		10		2	0.0	6	0.1	13	0.3		
EXPRESS	1 149	1 553	50	1 525	51	10 929	112.4	8 859	85.4	12 376	124.2		
OUTPERFORMANCE	614	731	28	705	16	7 431	66.6	6 485	61.9	9 899	94.6		
STOP LOSS	2 506	3 806	1 217	4 190	1 512	21 493	96.6	16 587	71.1	20 090	82.9		
STOP LOSS R	894	1 166	250	1 253	347	5 528	24.6	4 223	17.4	5 587	19.5		
FIXED LEVERAGE	1 158	1 372	33	1 394	28	63 951	358.6	49 477	265.3	68 420	435.0		
CERTIFICATES IN DISTRIBUTION													
CREDIT LINKED NOTE INV													
<b>TOTAL</b>	<b>6 999</b>	<b>9 413</b>	<b>1 717</b>	<b>9 845</b>	<b>1 970</b>	<b>125 564</b>	<b>844.2</b>	<b>95 662</b>	<b>614.9</b>	<b>133 525</b>	<b>971.7</b>		

(\*) Open end and Quanto are included



## DISTRIBUTION OF TRADING BY SIZE OF TRADES

SIZE OF TRADE (eur)	NOV 2022		DEC 2022		JAN 2023				
	Trades	eur m	Trades	eur m	Trades	% TOT	eur m	% TOT	
-	250	10 793	1.4	8 979	1.2	10 948	8.20%	1.4	0.14%
250	500	9 934	3.7	7 836	2.9	9 182	6.88%	3.4	0.35%
500	1 000	14 990	11.3	12 362	9.3	15 651	11.72%	11.8	1.21%
1 000	2 000	18 845	27.6	14 704	21.3	19 566	14.65%	28.7	2.96%
2 000	3 000	11 076	27.4	8 702	21.5	10 884	8.15%	27.0	2.78%
3 000	4 000	7 074	24.7	5 267	18.4	7 873	5.90%	27.5	2.83%
4 000	5 000	8 034	36.6	6 023	27.6	8 706	6.52%	39.8	4.09%
5 000	10 000	22 297	163.8	15 854	117.6	23 457	17.57%	173.5	17.85%
10 000	15 000	8 405	101.0	5 803	69.0	9 950	7.45%	117.5	12.09%
15 000	20 000	5 319	93.0	3 742	65.5	6 345	4.75%	110.8	11.40%
20 000	25 000	2 887	63.4	2 123	46.9	3 648	2.73%	80.1	8.24%
25 000	50 000	3 932	134.0	2 883	98.9	5 104	3.82%	172.4	17.74%
50 000	75 000	1 128	66.5	682	40.4	1 196	0.90%	70.3	7.23%
75 000	100 000	488	41.9	430	37.2	626	0.47%	54.2	5.57%
100 000		362	48.1	272	37.0	389	0.29%	53.4	5.50%

## LEVERAGE CERTIFICATES

## MAIN INDICATORS

	LISTING					TRADING						
	DEC 2021		DEC 2022		JAN 2023		NOV 2022		DEC 2022		JAN 2023	
	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	
<b>LEVERAGE CERTIFICATES - TYPE</b>												
FIXED LEVERAGE	1 158	1 372	33	1 394	28	63 951	358.6	49 477	265.3	68 420	435.0	
MINI FUTURE CLOSE END	622	939	166	1 021	270	5 260	24.0	3 938	16.7	5 300	18.7	
MINI FUTURE OPEN END	272	227	84	232	77	268	0.6	285	0.7	287	0.8	
TURBO CLOSE END	825	1 007	494	1 257	629	10 104	40.3	8 054	26.1	8 641	30.7	
TURBO OPEN END	1 681	2 799	723	2 933	883	11 389	56.3	8 533	44.9	11 449	52.2	
<b>TOTAL</b>	<b>4 558</b>	<b>6 344</b>	<b>1 500</b>	<b>6 837</b>	<b>1 887</b>	<b>90 972</b>	<b>479.8</b>	<b>70 287</b>	<b>353.8</b>	<b>94 097</b>	<b>537.5</b>	
<b>LEVERAGE CERTIFICATES CLASS A - UNDERLYING ASSETS</b>												
DOMESTIC SHARES	1 014	1 529	358	1 656	481	5 829	27	3 505	15	5 402	22	
DOMESTIC INDICES	243	239	74	293	119	3 863	14	2 651	8	3 810	11	
FOREIGN SHARES	1 096	1 681	499	1 815	642	5 351	26	3 963	13	5 083	25	
FOREIGN INDICES	543	794	247	869	281	7 812	45	6 739	38	6 612	31	
COMMODITIES	409	425	189	495	243	3 419	6	3 258	8	4 017	8	
INTEREST RATE		28	2	30	4	22	0	107	0	180	1	
EXCHANGE RATE	91	274	98	283	89	725	4	587	6	572	4	
OTHERS	4	2		2		-	-	-	-	1	0	
<b>TOTAL</b>	<b>3 400</b>	<b>4 972</b>	<b>1 467</b>	<b>5 443</b>	<b>1 859</b>	<b>27 021</b>	<b>121.2</b>	<b>20 810</b>	<b>88.5</b>	<b>25 677</b>	<b>102.4</b>	
<b>LEVERAGE CERTIFICATES CLASS B - UNDERLYING ASSETS</b>												
DOMESTIC SHARES	203	192	4	190	-	6 117	37	3 675	20	6 863	46	
DOMESTIC INDICES	69	80		80		32 606	220	22 975	160	34 960	276	
FOREIGN SHARES	224	357	8	361	8	3 798	13	3 411	11	5 083	15	
FOREIGN INDICES	249	291	3	297	6	10 188	53	8 948	45	11 400	66	
COMMODITIES	400	430	17	444	14	10 739	35	10 031	28	9 320	28	
INTEREST RATE	13	21	1	21	-	498	1	415	1	768	3	
EXCHANGE RATE												
OTHERS		1		1		5	0	22	0	26	0	
<b>TOTAL</b>	<b>1 158</b>	<b>1 372</b>	<b>33</b>	<b>1 394</b>	<b>28</b>	<b>63 951</b>	<b>358.6</b>	<b>49 477</b>	<b>265.3</b>	<b>68 420</b>	<b>435.0</b>	
<b>LEVERAGE CERTIFICATES CLASS A - ISSUERS</b>												
BNP PARIBAS ISSUANCE	1476	2398	635	2746	975	19 811	89	15 057	65	19 028	74.7	
SOCIETE GENERALE EFFEKTEN		397		358		798	6	539	4	568	3.7	
UNICREDIT BANK	969	1068	233	1207	416	3 037	15	2 349	7	2 070	10.4	
VONTOBEL FINANCIAL PRODUCTS GMBH	955	1109	599	1132	468	3 375	11	2 865	12	4 011	13.6	
<b>TOTAL</b>	<b>3 400</b>	<b>4 972</b>	<b>1 467</b>	<b>5 443</b>	<b>1 859</b>	<b>27 021</b>	<b>121</b>	<b>20 810</b>	<b>88</b>	<b>25 677</b>	<b>102</b>	
<b>LEVERAGE CERTIFICATES CLASS B - ISSUERS</b>												
BNP PARIBAS ISSUANCE	113	141	6	141	-	2 085	10	2 579	15	2 577	16.0	
INTESA SANPAOLO		4	2	4	-	15	0	6	0	2	0.0	
SOCIETE GENERALE EFFEKTEN	190	251	10	253	4	49 383	279	36 934	199	52 760	343.7	
UNICREDIT BANK	6	6		6		362	4	214	3	269	3.3	
VONTOBEL FINANCIAL PR(VONTOBEL FINANCI	849	970	15	990	24	12 106	65	9 744	48	12 812	72.1	
<b>TOTAL</b>	<b>1 158</b>	<b>1 372</b>	<b>33</b>	<b>1 394</b>	<b>28</b>	<b>63 951</b>	<b>359</b>	<b>49 477</b>	<b>265</b>	<b>68 420</b>	<b>435</b>	
<b>FIRST TEN LEVERAGE CERTIFICATES IN TERMS OF TURNOVER TRADED IN JANUARY 2023</b>												
ISIN	Long Name	Type	Underlying	Turnover eur m	% TOT	% CUM	Trades					
LU2141869003	SGE LFISSA X7 LG FTMIBL OPEND	BULL	FTSE MIB NET TOTAL RETURN IDX	141.5	26.3%	26.3%	16 916					
DE0005Q4EZ12	SGE LFISSA X-7 SH FTMIBG OPEND	BEAR	FTSE MIB GROSS TR	76.7	14.3%	40.6%	10 697					
DE000A3GNDT6	SGE LFISSA X7 LG NASDAQ 100 TRN OP END	BULL	NASDAQ 100 TRN	16.1	3.0%	43.6%	1 920					
DE000SF2GCV1	SGE LFISSA X5 LG INTESA SANPAOLO OP END	BULL	INTESA SANPAOLO	9.9	1.8%	45.4%	1 015					
LU2141148952	SGE LFISSA X7 LG FTMIBL OP END	BULL	FTSE MIB NET TOTAL RETURN IDX	9.6	1.8%	47.2%	1 595					
DE000SF2GC61	SGE LFISSA X5 LG UNICREDIT OP END	BULL	UNICREDIT	9.4	1.7%	49.0%	1 006					
DE0005Q4EZ20	SGE LFISSA X-7 SH FTMIBG OP END	BEAR	FTSE MIB GROSS TR	5.7	1.1%	50.0%	1 073					
DE000SF2B7Z4	SGE LFISSA X5 LG STM OP END	BULL	STMICROELECTRONICS	5.6	1.0%	51.1%	717					
DE000V8X3F0	VON LFISSA X7 LG VT7XL MIB 160623	BULL	VT 7XL MIB	4.8	0.9%	52.0%	616					
DE000SH7PF92	SGE LFISSA X7 LG HSCENT OP END	BULL	HANG SENG CHINA ENTERPRISES NTR	4.7	0.9%	52.9%	1 252					

## INVESTMENT CERTIFICATES

## MAIN INDICATORS

	LISTING					TRADING						
	DEC 2021		DEC 2022		JAN 2023		NOV 2022		DEC 2022		JAN 2023	
	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	
<b>INVESTMENT CERTIFICATES - UNDERLYING ASSETS</b>												
DOMESTIC SHARES	387	445	47	410	-	2 187	21	3 593	37	3 593	37	
DOMESTIC INDICES	27	35	2	37	2	517	11	1 405	33	1 405	33	
FOREIGN SHARES	588	668	121	625	-	3 606	36	6 914	73	6 914	73	
FOREIGN INDICES	294	372	21	381	12	7 574	79	12 422	141	12 422	141	
COMMODITIES	5	4		4		18	0	38	0	38	0	
INTEREST RATE	3											
EXCHANGE RATE	5	15	6	23	8	255	3	420	4	420	4	
OTHERS	1 132	1 530	20	1 528	61	11 218	110	14 636	146	14 636	146	
<b>TOTAL</b>	<b>2 441</b>	<b>3 069</b>	<b>217</b>	<b>3 008</b>	<b>83</b>	<b>25 375</b>	<b>261.1</b>	<b>39 428</b>	<b>434.3</b>	<b>39 428</b>	<b>434.3</b>	
<b>INVESTMENT CERTIFICATES - ISSUERS</b>												
ALDBURG PUBLIC		9	1	11	2	135	1.5	83	1.0	106	1.0	
BANCA AKROS	24	7		6		731	10.3	477	7.3	671	8.9	
BANCA CESARE PONTI	1					1	0.0					
BANCA PROFILO	1											
BNP PARIBAS ISSUANCE	230	441	53	452	23	3 210	31.8	3 252	34.1	3 441	33.1	
CREDIT AGRICOLE CIB FIN (GUERNSEY)	1											
CREDIT AGRICOLE CIB FINANCIAL SOLUT	5	2		2		4	0.0	4	0.1	2	0.1	
CREDIT AGRICOLE CORP AND INV BANK	2											
CREDIT SUISSE	21	23		23		114	1.7	101	1.1	131	2.4	
GOLDMAN SACHS FIN CORP INT	8	12		12		40	0.6	21	0.2	19	0.1	
GOLDMAN SACHS INTERNATIONAL	65	64		64		857	6.8	594	4.9	960	7.7	
INTESA SANPAOLO	734	753	44	719	8	18 986	206.6	11 981	127.7	22 571	266.7	
JP MORGAN STRUCTURED PRODUCTS B.V	6	11	1	11	-	7	0.0	8	0.1	75	1.4	
LEONTEQ SECURITIES	324	244	-	234	1	849	10.6	465	4.8	929	13.1	
MORGAN STANLEY BV	32	52	-	45	1	237	3.4	205	2.8	374	7.2	
NATIXIS STRUCTURED ISSUANCE	37	26		25		94	0.9	41	0.4	150	1.4	
SOCIETE GENERALE EFFEKTEN	68	81		79		261	2.6	217	3.3	189	1.4	
SOCIETE GENERALE ISSUER	21	18		17		169	1.5	89	0.7	101	0.9	
UBS AG	85	131	1	139	11	1 891	24.4	1 104	15.0	1 683	22.6	
UNICREDIT	2	2		2		4	0.0	16	0.4	11	0.2	
UNICREDIT BANK	335	492	106	462	-	1 827	14.0	1 606	13.7	2 087	19.4	
VONTOBEL FINANCIAL PRODUCTS GMBH	439	701	11	705	37	5 175	47.6	5 111	43.6	5 928	46.6	
<b>TOTAL</b>	<b>2 441</b>	<b>3 069</b>	<b>217</b>	<b>3 008</b>	<b>83</b>	<b>34 592</b>	<b>364.5</b>	<b>25 375</b>	<b>261.1</b>	<b>39 428</b>	<b>434.3</b>	
<b>INVESTMENT CERTIFICATES - ACEPI TYPE</b>												
EQUITY PROTECTION	109	141	6	146	5	7 125	88.3	3 899	46.5	7 276	102.6	
DIGITAL	84	100	14	102	2	4 506	37.7	3 068	28.6	4 524	40.2	
EXPRESS PROTECTION	1	2		2		19	1.4	11	0.4	4	0.2	
AIRBAG	17	37		31		132	1.2	79	0.6	115	0.6	
BONUS	16	8	-	9	1	48	0.8	13	0.1	16	0.3	
TWIN WIN												
EXPRESS	874	1 150	10	1 140	43	9 169	95.5	7 348	70.9	10 277	104.9	
CASH COLLECT	860	1 087	68	1 049	24	9 006	81.5	7 883	75.3	11 875	113.1	
OUTPERFORMANCE COND PROT	1					-	-					
BONUS CAP	388	433	115	413	1	3 815	50.5	2 443	32.4	4 592	64.7	
BENCHMARK/TRACKER	81	91	4	96	7	717	6.7	591	5.7	728	7.3	
DISCOUNT		10		10		2	0.0	6	0.1	13	0.3	
OUTPERFORMANCE	10	10		10		53	0.9	34	0.5	8	0.2	
<b>TOTAL</b>	<b>2 441</b>	<b>3 069</b>	<b>217</b>	<b>3 008</b>	<b>83</b>	<b>34 592</b>	<b>364.5</b>	<b>25 375</b>	<b>261.1</b>	<b>39 428</b>	<b>434.3</b>	

## INVESTMENT CERTIFICATES

## FIRST TEN CONDITIONALLY PROTECTED CERTIFICATES IN TERMS OF TURNOVER TRADED IN JANUARY 2023

ISIN	Long Name	Marketing Name	Underlying	Turnover eur m	% TOT	% CUM	Trades
IT0005390080	IS CASH COLL TESLA 17,49 8 131123	CASH COLLECT	TESLA	8.6	3.0%	3.0%	729
DE000UX7XTN6	UBS EXP MULTI BKEEUI 95 60 301023	EXPRESS MULTI CERTIFICATE	ENEL/ENI/UNICREDIT/INTESANPAOLO	6.4	2.2%	5.3%	502
XS2094310849	IS BONUS CAP BRBTIB 65 103,85 310124	BONUS CAP	REPSOL/BANCO SANTANDER/TELEFONICA/IBERDROLA/BBVA	5.4	1.9%	7.2%	399
XS2080399202	IS CASH COLL EUSBK 58,85 3,55 291223	CASH COLLECT	EUROSTOXX BANKS (P)	4.9	1.7%	8.9%	412
XS2002016553	IS BONUS CAP TOT 29,16 103,85 280623	BONUS CAP	TOTALENERGIES	4.8	1.7%	10.6%	375
DE000MSBJP22	MSB PHOENIX AC ASML/BNP/LVMH 50 040823	PHOENIX AUTOCALLABLE	ASML/BNP/LVMH	3.8	1.3%	11.9%	137
XS1967676062	IS BONUS CAP ORANGE 8,359 103,45 020523	BONUS CAP	ORANGE	3.4	1.2%	13.1%	241
XS1995014021	IS BONUS CAP SHELL 15,31 103,1 310523	BONUS CAP	SHELL	3.2	1.1%	14.3%	109
XS1967675098	IS EXP ENI 100 9,149 020523	EXPRESS	ENI	3.2	1.1%	15.4%	330
XS2528473916	IS EXP REPSOL 11,82 5,914 300926	EXPRESS	REPSOL	2.8	1.0%	16.4%	195

## FIRST TEN CAPITAL PROTECTED/GUARANTEED CERTIFICATES IN TERMS OF TURNOVER TRADED IN JANUARY 2023

ISIN	Long Name	Marketing Name	Underlying	Turnover eur m	% TOT	% CUM	Trades
XS2490718629	IS EQ PROT FTSE MIB 21932 100 280527	EQUITY PROTECTION	FTSE MIB	17.5	12.3%	12.3%	372
XS2492167478	IS EQ PROT FTSE MIB 22405 100 300729	EQUITY PROTECTION	FTSE MIB	9.6	6.7%	19.0%	606
XS2546786190	IS EQ PROT EURO STOXX 50 3959 100 301129	EQUITY PROTECTION	EURO STOXX 50	8.1	5.7%	24.7%	435
XS2534784975	IS EQ PROT EUSBK 87,5 100 311029	EQUITY PROTECTION	EUROSTOXX BANKS (P)	6.8	4.7%	29.4%	405
IT00052112516	AK TARGETCED SD 1810 100 150923	TARGET CEDOLA	EURO STOXX SELECT DIVIDEND 30 INDEX	5.0	3.5%	32.9%	387
XS2521694237	IS EQ PROT SX6INS 271,8 100 290928	EQUITY PROTECTION	STOXX EUROPE 600 INSURANCE	4.5	3.1%	36.0%	134
XS2492166405	IS EQ PROT SD 1572 100 300729	EQUITY PROTECTION	EURO STOXX SELECT DIVIDEND 30 INDEX	3.0	2.1%	38.1%	173
IT0005330318	AK BORSA PRO SD 2117 100 210423	BORSA PROTETTA	EURO STOXX SELECT DIVIDEND 30 INDEX	2.6	1.8%	39.9%	193
XS2546875027	IS EQ PROT SD 1634 100 301129	EQUITY PROTECTION	EURO STOXX SELECT DIVIDEND 30 INDEX	2.6	1.8%	41.7%	142
XS2528472942	IS EQ PROT I50BIN 1310 100 280929	EQUITY PROTECTION	EURO ISTOXX50 BROAD INFRASTRUCT NR DECR 4.5% EUR	2.5	1.8%	43.5%	106

## FIRST TEN NON-PROTECTED CERTIFICATES IN TERMS OF TURNOVER TRADED IN JANUARY 2023

ISIN	Long Name	Marketing Name	Underlying	Turnover eur m	% TOT	% CUM	Trades
DE000VX920Y6	VON TRACKER FTMIBL 44847 OP END	TRACKER	FTSE MIB NET TOTAL RETURN IDX	1.1	14.6%	14.6%	11
DE000V6MPT7	VON STRATEGY VFALGO 100 OP END	STRATEGIC TRACKER	VONTOBEL FIRST SOLUTIONS MRM ALGO INDEX AMC	0.7	9.0%	23.6%	74
DE000VX92P99	VON TRACKER S&P 500 TRN USD 7428 OP END	TRACKER	S&P 500 TRN USD	0.6	7.6%	31.2%	13
XS1778816436	SGI BENCHMARK MSTRUS 6043 OP END	BENCHMARK	MSCI TRN WORLD INDEX	0.4	5.2%	36.4%	41
DE000VX922T2	VON TRACKER DJIANT 69095 OP END	TRACKER	DOW JONES INDUSTRIAL AVERAGE NET TOTAL RETURN	0.4	5.0%	41.4%	8
XS2452433597	ALD TRACKER ASTRA 25 IDX AMC 040327	TRACKER	CIRDAQ CREDINVEST ASTRA 25 INDEX AMC	0.3	4.0%	45.5%	49
XS1778816352	SGI BENCHMARK NASDAQ 100 TRN 7666 OP END	BENCHMARK	NASDAQ 100 TRN	0.3	3.9%	49.3%	23
DE000VXN05M1	VON STRATEGY FCEDYN 100 OP END	STRATEGIC TRACKER	FIRST SOLUTIONS CED DYNAMIC ALLOCATION INDEX	0.3	3.8%	53.1%	38
DE0005F6UTZ4	SGE BENCHMARK VIX CBOE FUTURE OP END	BENCHMARK	VIX CBOE VOLATILITY INDEX FUTURE	0.3	3.8%	56.9%	99
CH0579217776	CRS TRACKER BSKT GLOBAL ESG 290124	TRACKER	BASKET OF GLOBAL ESG TOP PICKS	0.3	3.6%	60.5%	3

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