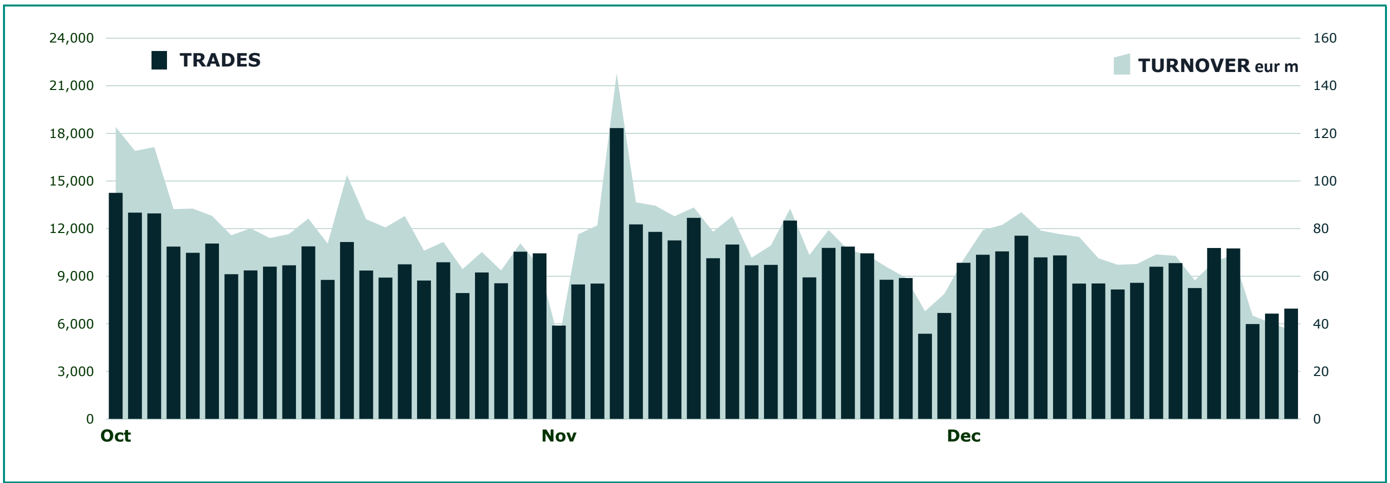
BORSA ITALIANA

Sedex Statistics

SECURITISED DERIVATIVES DAILY TURNOVER

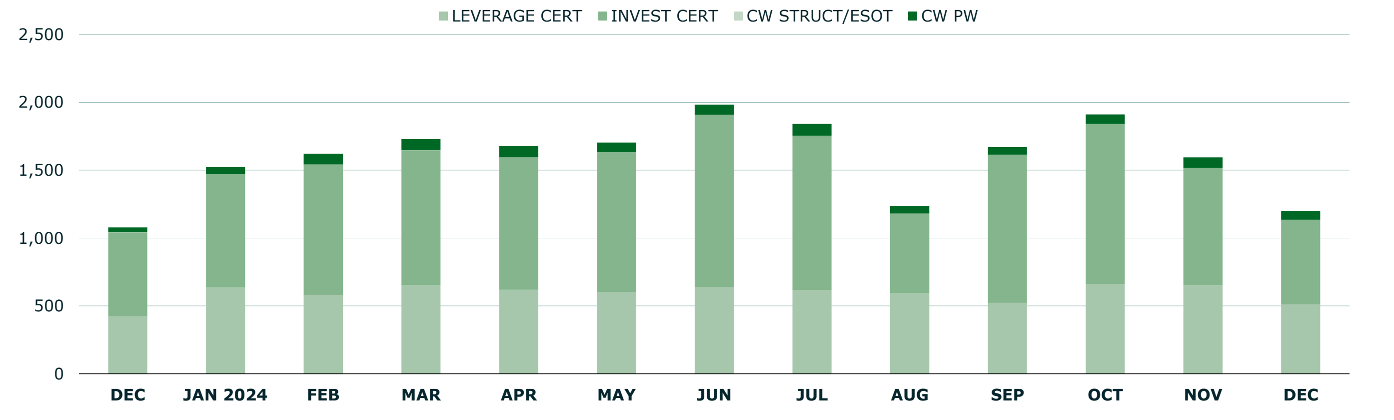


MAIN INDICATORS

	LISTING					TRADING					
	DEC 2023	NOV 2024		DEC 2024		NOV 2024		DEC 2024		JAN - DEC 2024	
	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											
PLAIN VANILLA CW	8,275	10,498	515	7,861	1,325	31,352	77	23,744	63	325,903	850
STRUCTURED/EXOTIC CW	444	191	-	20	-	176	0.5	111	0.4	1,324	4
LEVERAGE CERTIFICATES CLASS A	6,938	11,671	3,477	10,867	3,082	39,058	155	33,028	133	420,994	1,895
LEVERAGE CERTIFICATES CLASS B	921	1,315	21	1,321	45	76,395	496	60,795	378	835,691	5,386
INVESTMENT CERTIFICATES CLASS A	99	111	2	110	-	1,231	20	1,215	24	12,578	202
INVESTMENT CERTIFICATES CLASS B	3,058	3,218	191	2,972	144	64,808	846	46,549	599	847,547	11,350
TOTAL	**19,735**	**27,004**	**4,206**	**23,151**	**4,596**	**213,020**	**1,594.3**	**165,442**	**1,197.8**	**2,444,037**	**19,687.3**
UNDERLYING ASSETS											
DOMESTIC SHARES	5,530	6,900	1,034	5,682	1,056	30,352	153	21,325	99	307,683	1,615
DOMESTIC INDICES	1,399	1,660	285	1,298	257	38,132	310	27,749	215	490,804	4,150
FOREIGN SHARES	6,534	9,550	1,645	8,045	1,693	43,556	207	36,595	177	421,853	1,976
FOREIGN INDICES	2,967	4,199	634	3,597	995	51,126	519	36,395	364	673,119	7,467
COMMODITIES	1,056	1,417	254	1,261	152	14,248	55	12,809	45	170,796	566
INTEREST RATE	17	39	2	41	2	6,090	77	4,209	52	52,762	704
CURRENCY	495	750	121	614	102	2,073	11	1,415	6	19,054	158
BASKET	1,547	1,677	112	1,678	74	20,114	226	17,772	213	243,174	2,744
OTHERS	190	811	119	934	265	7,329	36	7,173	27	64,792	307
CRYPTOCURRENCY		1	-	1	-	-	-	-	-	-	-
TOTAL	**19,735**	**27,004**	**4,206**	**23,151**	**4,596**	**213,020**	**1,594.3**	**165,442**	**1,197.8**	**2,444,037**	**19,687.3**
ISSUERS											
ALDBURG PUBLIC	11	-	-	-	-	-	-	-	-	932	13.9
BANCA AKROS	6	-	-	-	-	-	-	-	-	-	-
BANCA PROFILO S.P.A.	1	2	-	2	-	8	0.0	15	0.5	60	0.8
BANCO BPM S.P.A.	-	6	-	6	-	-	-	-	-	1	0.0
BNP PARIBAS ISSUANCE B.V.	6,029	7,719	1,536	5,802	1,263	43,117	197.4	36,221	163.7	452,187	2,081.6
CREDIT AGRICOLE CIB FCIAL SOL.		-	-	-	-	-	-	-	-	1	0.0
CREDIT SUISSE		-	-	-	-	-	-	-	-	328	6.0
DEFENSIVE CERTIFICATES PLC	1	6	-	6	-	76	0.9	58	2.7	222	4.4
DYNAMIC CERTIFICATES AND NOTES PLC	14	6	-	7	1	30	0.3	20	0.2	71	0.7
GOLDMAN SACHS FIN CORP INT	12	5	-	5	-	14	0.3	11	0.2	226	3.2
GOLDMAN SACHS INTERNATIONAL	65	60	-	51	-	532	3.3	604	5.4	5,254	43.4
INTESA SANPAOLO S.P.A.	1,022	881	11	929	110	46,002	622.2	29,665	393.0	623,567	8,846.8
JP MORGAN STRUCTURED PRODUCTS B.V	7	9	1	8	-	27	0.2	16	0.1	796	9.4
LEONTEQ SECURITIES	144	61	2	59	-	147	4.2	159	2.6	2,515	36.3
LUMINIS FINANCE	1	1	-	1	-	-	-	-	-	-	-
MORGAN STANLEY B.V.	32	17	-	17	-	30	0.3	38	0.4	682	9.4
NATIXIS STRUCTURED ISSUANCE SA	18	16	2	17	3	142	1.9	79	0.9	1,835	24.3
SG ISSUER	14	10	-	9	-	350	6.9	414	11.5	3,294	67.0
SOCIETE GENERALE EFFEKTEN GMBH	1,975	4,614	462	4,382	574	65,238	443.1	49,842	324.3	702,270	4,829.2
UBS AG	165	166	5	166	5	765	12.7	705	9.9	13,653	201.4
UNICREDIT BANK GMBH	5,998	6,487	912	5,456	1,260	22,200	98.4	15,897	65.4	257,874	1,184.9
UNICREDIT S.P.A.	1	3	-	3	-	11	0.1	13	0.3	208	4.6
VONTOBEL FINANCIAL PRODUCTS GMBH	4,219	6,935	1,275	6,225	1,380	34,331	202.2	31,685	216.6	378,061	2,319.9
TOTAL	**19,735**	**27,004**	**4,206**	**23,151**	**4,596**	**213,020**	**1,594.3**	**165,442**	**1,197.8**	**2,444,037**	**19,687.3**

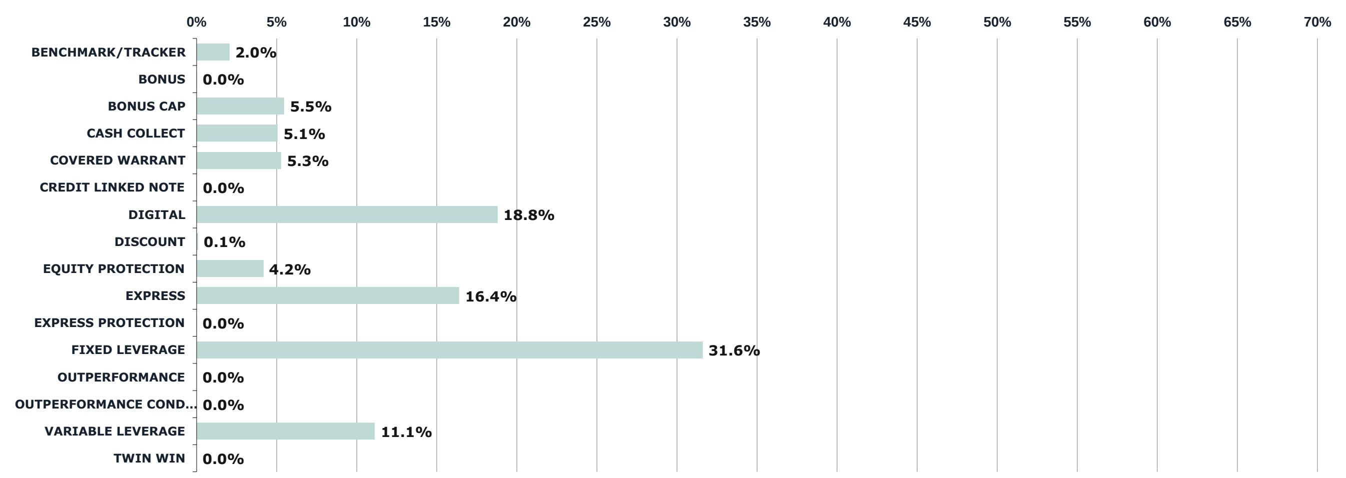
TURNOVER

MONTHLY FIGURES - eur m



TURNOVER BY TYPE

MONTHLY FIGURES - eur m



MOST TRADED UNDERLYING ASSETS IN TERMS OF NUMBER OF TRADES

DEC 2024

UNDERLYING ASSET	TRADES TOTAL			DAILY
	NUMBER	% TOT	% CUM	NUMBER
FTSE MIB NET TOTAL R	9,727	5.88%	5.88%	512
FTSE MIB INDEX	9,262	5.60%	11.48%	487
TESLA INC	8,890	5.37%	16.85%	468
FTSE MIB GROSS TR	6,047	3.66%	20.51%	318
STELLANTIS IT	5,859	3.54%	24.05%	308
NVIDIA Corp	4,833	2.92%	26.97%	254
UNICREDIT	4,322	2.61%	29.58%	227
EURIBOR 3M	4,209	2.54%	32.13%	222
NASDAQ-100	4,083	2.47%	34.59%	215
EUROSTOXX SEL DIV30	3,097	1.87%	36.47%	163

MOST TRADED UNDERLYING ASSETS IN TERMS OF TURNOVER

DEC 2024

UNDERLYING ASSET	TURNOVER TOTAL			DAILY
	eur m	% TOT	% CUM	eur m
FTSE MIB NET TOTAL R	96	7.99%	7.99%	5.04
TESLA INC	58	4.81%	12.79%	3.03
EURIBOR 3M	52	4.34%	17.14%	2.74
FTSE MIB GROSS TR	48	4.03%	21.17%	2.54
FTSE MIB INDEX	46	3.81%	24.98%	2.40
EURO STOXX Banks	39	3.27%	28.25%	2.06
EUROSTOXX SEL DIV30	36	3.03%	31.28%	1.91
EURO STOXX 50	36	3.02%	34.30%	1.90
NVIDIA Corp	29	2.46%	36.76%	1.55
NASDAQ-100	21	1.76%	38.52%	1.11

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 2023	NOV 2024		DEC 2024		NOV 2024		DEC 2024		JAN - DEC 2024	
	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
PLAIN VANILLA CW - UNDERLYING ASSETS											
DOMESTIC SHARES	3,083	3,287	87	2,414	335	10,812	21.7	7,781	16.5	108,830	244.3
DOMESTIC INDICES	687	786	36	616	75	4,653	9.5	3,388	6.7	61,453	119.0
FOREIGN SHARES	3,122	4,311	227	3,170	545	12,161	37.5	9,755	34.2	117,648	383.7
FOREIGN INDICES	806	1,307	104	1,084	356	2,504	6.9	1,853	4.1	26,419	85.6
COMMODITIES	336	465	42	342	1	491	0.8	355	0.5	5,655	9.1
INTEREST RATE	-	-	-	-	-	-	-	-	-	-	-
CURRENCY	215	341	19	234	13	729	1.0	612	0.9	5,691	7.7
BASKET	-	1	-	1	-	-	-	-	-	1	0.0
OTHERS	26	-	-	-	-	2	0.0	-	-	206	0.2
CRYPTOCURRENCY	-	-	-	-	-	-	-	-	-	-	-
TOTAL	**8,275**	**10,498**	**515**	**7,861**	**1,325**	**31,352**	**77.5**	**23,744**	**62.8**	**325,903**	**849.7**
STRUCTURED/EXOTIC CW - UNDERLYING ASSETS											
DOMESTIC SHARES	-	-	-	-	-	-	-	-	-	-	-
DOMESTIC INDICES	202	62	-	6	-	140	0.38	89	0.22	983	2.57
FOREIGN SHARES	-	-	-	-	-	-	-	-	-	-	-
FOREIGN INDICES	235	123	-	8	-	36	0.12	22	0.20	332	1.06
COMMODITIES	-	-	-	-	-	-	-	-	-	-	-
INTEREST RATE	6	6	-	6	-	-	-	-	-	1	0.00
CURRENCY	-	-	-	-	-	-	-	-	-	-	-
BASKET	-	-	-	-	-	-	-	-	-	-	-
OTHERS	1	-	-	-	-	-	-	-	-	8	0.03
CRYPTOCURRENCY	-	-	-	-	-	-	-	-	-	-	-
TOTAL	**444**	**191**	**-**	**20**	**-**	**176**	**0.5**	**111**	**0.4**	**1,324**	**3.7**
PLAIN VANILLA CW - ISSUERS											
BNP PARIBAS ISSUANCE B.V.	2,136	2,670	156	1,669	339	10,136	18.4	8,648	15.9	107,669	215.3
INTESA SANPAOLO S.P.A.	254	194	-	275	101	319	0.4	138	0.3	3,775	8.8
LEONTEQ SECURITIES	1	1	-	1	-	-	-	-	-	4	0.0
NATIXIS STRUCTURED ISSUANCE SA		1	-	1	-	-	-	-	-	1	0.0
SG ISSUER	5	3	-	2	-	-	-	-	-	2	0.0
SOCIETE GENERALE EFFEKTEN GMBH	656	1,080	-	962	200	1,462	2.3	1,112	2.8	9,341	23.2
UNICREDIT BANK GMBH	3,441	3,463	133	2,613	339	12,872	34.5	9,087	27.2	136,870	353.3
VONTOBEL FINANCIAL PRODUCTS GMBH	1,782	3,086	226	2,338	346	6,563	21.9	4,759	16.5	68,241	249.1
TOTAL	**8,275**	**10,498**	**515**	**7,861**	**1,325**	**31,352**	**77.5**	**23,744**	**62.8**	**325,903**	**849.7**
STRUCTURED/EXOTIC CW - ISSUERS											
ALDBURG PUBLIC	1	-	-	-	-	-	-	-	-	8	0.03
BANCA AKROS	6	-	-	-	-	-	-	-	-	-	-
BANCO BPM S.P.A.	-	6	-	6	-	-	-	-	-	1	0.00
BNP PARIBAS ISSUANCE B.V.	401	149	-	-	-	77	0.23	86	0.22	1,156	3.05
LEONTEQ SECURITIES	1	-	-	-	-	-	-	-	-	-	-
UNICREDIT BANK GMBH	**35**	**36**	**-**	**14**	**-**	99	0.28	25	0.19	159	0.58
TOTAL	**444**	**191**	**-**	**20**	**-**	**176**	**0.5**	**111**	**0.4**	**1,324**	**3.7**
STRUCTURED/EXOTIC CW -TYPE											
WARRANT SPREAD	436	185	-	14	-	176	0.5	111	0.4	1,315	3.6
OTHER STRUCTURED/EXOTIC CW	8	6	-	6	-	-	-	-	-	9	0.0
TOTAL	**444**	**191**	**-**	**20**	**-**	**176**	**0.5**	**111**	**0.4**	**1,324**	**3.7**
PLAIN VANILLA CW - CALL/PUT											
CALL	4,669	5,870	273	4,398	755	22,763	60.9	17,001	51.4	233,668	665.7
PUT	4,050	4,819	242	3,483	570	8,765	17.1	6,854	11.8	93,559	187.6
EXPIRATION DATE											
EXPIRY < 3 MONTHS	3,176	3,966	176	3,277	598	16,493	33.2	9,310	18.1	179,100	372.1
3 MONTHS < EXPIRY < 6 MONTHS	2,723	2,750	125	2,838	314	6,669	15.1	7,905	19.5	74,431	182.4
6 MONTHS < EXPIRY < 12 MONTHS	2,650	3,037	148	1,653	412	5,692	17.7	5,034	16.4	55,389	207.6
12 MONTHS < EXPIRY < 24 MONTHS	153	907	66	101	1	2,644	11.3	1,595	9.1	18,087	89.9
24 MONTHS < EXPIRY < 60 MONTHS	5	19	-	3	-	10	0.0	6	0.0	79	0.1
EXPIRY MORE THAN 60 MONTHS	12	10	-	9	-	20	0.6	5	0.1	141	1.2

COVERED WARRANT

FIRST TEN PLAIN VANILLA COVERED WARRANT IN TERMS OF TURNOVER TRADED IN

ISIN	Long Name	Type	Strike	Underlying	Expiration Date	Turnover eur m	% TOT	% CUM	Trades
DE000VD8WL30	VONTOBEL FINANCIAL PRODUCTS GMBH	CALL	360.0	TESLA INC	19/12/2025	2.9	4.7%	4.7%	43
DE000UG09HT6	UNICREDIT BANK GMBH	CALL	400.0	TESLA INC	19/03/2025	2.7	4.3%	9.0%	118
DE000HD76T97	UNICREDIT BANK GMBH	CALL	190.0	NVIDIA Corp	18/06/2025	1.7	2.7%	11.7%	179
DE000VD8UVK5	VONTOBEL FINANCIAL PRODUCTS GMBH	CALL	120.0	NVIDIA Corp	19/12/2025	1.1	1.8%	13.5%	96
DE000VD82QH4	VONTOBEL FINANCIAL PRODUCTS GMBH	CALL	400.0	TESLA INC	19/12/2025	1.0	1.7%	15.2%	16
DE000HD1DSJ2	UNICREDIT BANK GMBH	CALL	1.5	SAIPEM	19/12/2024	1.0	1.7%	16.8%	43
DE000SW8L1D1	SOCIETE GENERALE EFFEKTEN GMBH	CALL	106.0	NVIDIA Corp	21/03/2025	0.7	1.2%	18.0%	40
DE000VD8UVD0	VONTOBEL FINANCIAL PRODUCTS GMBH	CALL	140.0	NVIDIA Corp	21/03/2025	0.7	1.1%	19.1%	12
NLBNPIT1XDJ8	BNP PARIBAS ISSUANCE B.V.	PUT	32,000.0	FTSE MIB INDEX	19/12/2025	0.7	1.0%	20.2%	42
DE000HD73672	UNICREDIT BANK GMBH	PUT	130.0	NVIDIA Corp	19/03/2025	0.5	0.7%	20.9%	30

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

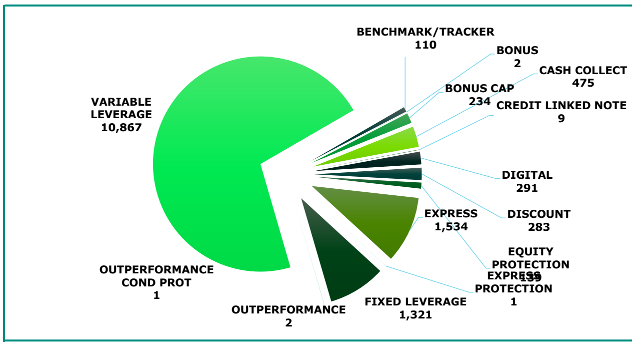
ISIN	Long Name	Type	Strike	Underlying	Expiration Date	Turnover eur m	% TOT	% CUM	Trades
DE000HD9KT42	UNICREDIT BANK GMBH	CALL	6,000.0	S AND P 500	20/12/2024	0.14	33.9%	33.9%	16
NLBNPIT1SQK8	BNP PARIBAS ISSUANCE B.V.	CALL	34,000.0	FTSE MIB INDEX	20/12/2024	0.13	31.2%	65.1%	20
NLBNPIT1ST25	BNP PARIBAS ISSUANCE B.V.	CALL	5,800.0	S AND P 500	18/12/2024	0.04	10.0%	75.1%	1
DE000HD9KSU7	UNICREDIT BANK GMBH	PUT	34,000.0	FTSE MIB INDEX	20/06/2025	0.04	9.0%	84.2%	2
NLBNPIT1SVA9	BNP PARIBAS ISSUANCE B.V.	PUT	33,000.0	FTSE MIB INDEX	20/12/2024	0.02	4.5%	88.7%	13
NLBNPIT21IS4	BNP PARIBAS ISSUANCE B.V.	CALL	20,000.0	NASDAQ-100	18/12/2024	0.01	3.0%	91.6%	1
DE000HD5QD89	UNICREDIT BANK GMBH	PUT	34,000.0	FTSE MIB INDEX	20/12/2024	0.01	2.5%	94.1%	1
NLBNPIT1SVB7	BNP PARIBAS ISSUANCE B.V.	PUT	34,000.0	FTSE MIB INDEX	20/12/2024	0.01	2.1%	96.2%	28
DE000HD9KSV5	UNICREDIT BANK GMBH	PUT	35,000.0	FTSE MIB INDEX	20/06/2025	0.00	0.9%	97.1%	5
NLBNPIT21DX5	BNP PARIBAS ISSUANCE B.V.	CALL	34,500.0	FTSE MIB INDEX	20/12/2024	0.00	0.8%	97.9%	12

DISTRIBUTION OF TRADING BY SIZE OF TRADES

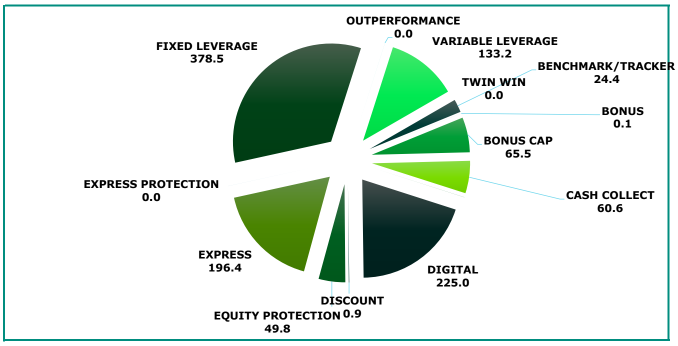
		NOV 2024		DEC 2024		JAN - DEC 2024			
		Trades	eur m	Trades	eur m	Trades	% TOT	eur m	% TOT
-	250	6,556	0.9	5,578	0.7	71,715	21.92%	9.0	1.06%
250	500	5,774	2.1	3,836	1.4	52,318	15.99%	19.0	2.23%
500	1,000	5,680	4.1	3,934	2.8	56,393	17.23%	40.4	4.74%
1,000	2,000	5,145	7.3	4,002	5.7	55,401	16.93%	78.9	9.24%
2,000	3,000	2,428	5.9	1,815	4.4	27,233	8.32%	66.3	7.76%
3,000	4,000	1,557	5.3	1,203	4.1	16,325	4.99%	56.0	6.57%
4,000	5,000	1,034	4.6	779	3.5	9,932	3.04%	44.2	5.18%
5,000	10,000	1,904	12.8	1,537	10.5	22,152	6.77%	149.3	17.50%
10,000	15,000	565	6.8	416	5.0	6,187	1.89%	74.9	8.78%
15,000	20,000	311	5.3	284	5.0	3,403	1.04%	58.6	6.87%
20,000	25,000	194	4.3	139	3.1	1,821	0.56%	40.2	4.71%
25,000	50,000	259	8.4	225	7.1	3,022	0.92%	101.3	11.87%
50,000	75,000	66	4.2	46	2.8	645	0.20%	39.5	4.63%
75,000	100,000	28	2.5	24	2.1	318	0.10%	27.7	3.24%
100,000		27	3.5	37	4.9	362	0.11%	47.9	5.62%

CERTIFICATES

NUMBER OF LISTED CERTIFICATES BY TYPE



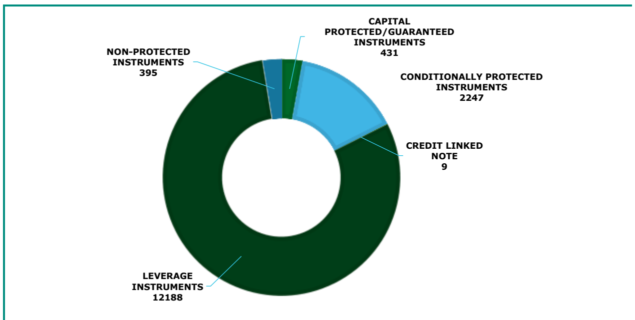
TURNOVER BY TYPE - eur m



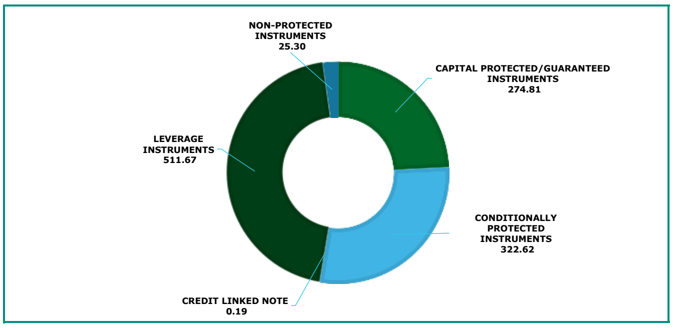
MAIN INDICATORS

	LISTING					TRADING					
	DEC 2023	NOV 2024		DEC 2024		NOV 2024		DEC 2024		JAN - DEC 2024	
	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 - TYPE											
BENCHMARK/TRACKER	99	111	2	110	-	1,231	20.4	1,215	24.4	12,578	201.7
BONUS	7	2	-	2	-	5	0.1	3	0.1	66	0.9
BONUS CAP	326	406	51	234	2	5,778	94.5	4,053	65.5	57,974	974.4
CASH COLLECT	391	495	21	475	18	5,965	60.8	5,380	60.6	53,428	560.0
COVERED WARRANT	-	-	-	-	-	-	-	-	-	-	-
CREDIT LINKED NOTE	1	8	1	9	1	29	0.3	19	0.2	67	0.6
DIGITAL	198	285	7	291	6	30,769	411.3	18,384	225.0	412,499	5,721.9
DISCOUNT	172	302	10	283	45	60	1.2	41	0.9	366	4.2
EQUITY PROTECTION	120	124	-	139	15	4,397	65.1	3,231	49.8	86,297	1,243.8
EXPRESS	1,831	1,591	101	1,534	57	17,789	211.9	15,433	196.4	236,502	2,836.8
EXPRESS PROTECTION	2	1	-	1	-	-	-	1	0.0	51	3.3
FIXED LEVERAGE	921	1,315	21	1,321	45	76,395	495.8	60,795	378.5	835,691	5,386.4
OUTPERFORMANCE	9	2	-	2	-	-	-	-	-	72	1.4
OUTPERFORMANCE COND PROT	1	1	-	1	-	10	0.1	4	0.1	59	0.9
VARIABLE LEVERAGE	6,938	11,671	3,477	10,867	3,082	39,058	154.7	33,028	133.2	420,994	1,895.4
TWIN WIN	-	1	-	1	-	6	0.1	-	-	166	2.1
TOTAL	**11,016**	**16,315**	**3,691**	**15,270**	**3,271**	**181,492**	**1,516.4**	**141,587**	**1,134.6**	**2,116,810**	**18,834.0**

NUMBER OF LISTED CERTIFICATES BY ACEPI CLASS



TURNOVER BY ACEPI CLASS - eur m



DISTRIBUTION OF TRADING BY SIZE OF TRADES

SIZE OF TRADE (eur)		NOV 2024		DEC 2024		JAN - DEC 2024			
		Trades	eur m	Trades	eur m	Trades	% TOT	eur m	% TOT
-	250	12,903	1.7	10,554	1.4	139,091	6.57%	17.8	0.09%
250	500	12,417	4.6	10,106	3.8	129,170	6.10%	48.3	0.26%
500	1,000	17,909	13.3	15,060	11.1	199,392	9.42%	148.6	0.79%
1,000	2,000	25,020	36.3	19,871	28.8	264,687	12.50%	384.7	2.04%
2,000	3,000	14,565	35.8	12,633	31.0	164,410	7.77%	405.0	2.15%
3,000	4,000	10,593	36.6	8,207	28.4	113,288	5.35%	390.8	2.08%
4,000	5,000	10,649	48.5	8,520	38.9	125,458	5.93%	574.4	3.05%
5,000	10,000	30,164	213.3	23,485	167.2	378,225	17.87%	2,668.2	14.17%
10,000	15,000	18,097	206.8	12,505	145.1	230,576	10.89%	2,642.7	14.03%
15,000	20,000	8,905	151.4	5,970	102.6	114,030	5.39%	1,943.0	10.32%
20,000	25,000	7,986	175.1	5,285	116.5	97,519	4.61%	2,128.1	11.30%
25,000	50,000	8,957	298.9	6,677	221.5	118,088	5.58%	3,925.6	20.84%
50,000	75,000	1,690	96.3	1,429	82.6	24,042	1.14%	1,373.3	7.29%
75,000	100,000	647	57.0	492	43.6	8,684	0.41%	763.2	4.05%
100,000		990	140.8	793	112.2	10,150	0.48%	1,420.1	7.54%

LEVERAGE CERTIFICATES

MAIN INDICATORS

	LISTING					TRADING					
	DEC 2023	NOV 2024		DEC 2024		NOV 2024		DEC 2024		JAN - DEC 2024	
	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 - TYPE											
FIXED LEVERAGE	921	1,315	21	1,321	45	76,395	495.8	60,795	378.5	835,691	5,386.4
MINI FUTURE CLOSE END	1,063	1,452	286	1,340	188	6,388	29.2	4,664	19.9	59,285	256.6
MINI FUTURE OPEN END	242	258	105	309	134	356	1.5	318	1.5	3,825	28.3
TURBO CLOSE END	1,269	2,835	1,175	2,152	1,237	10,732	43.3	8,076	32.7	122,158	562.1
TURBO OPEN END	4,364	7,126	1,911	7,066	1,523	21,582	80.7	19,970	79.0	235,726	1,048.4
TOTAL	**7,859**	**12,986**	**3,498**	**12,188**	**3,127**	**115,453**	**650.5**	**93,823**	**511.7**	**######**	**7,281.8**
LEVERAGE CERTIFICATES CLASS A - UNDERLYING ASSETS											
DOMESTIC SHARES	1,955	3,025	919	2,763	670	8,990	38.0	6,497	26.7	86,922	366.9
DOMESTIC INDICES	391	676	245	543	181	4,172	12.5	3,660	12.4	49,045	182.9
FOREIGN SHARES	2,618	4,397	1,388	4,160	1,115	10,659	34.5	10,530	42.9	106,726	374.0
FOREIGN INDICES	1,201	1,937	498	1,691	626	9,181	52.4	7,067	37.0	117,204	754.8
COMMODITIES	427	587	208	555	142	3,523	7.9	2,992	6.2	40,799	96.2
INTEREST RATE	-	-	-	-	-	-	-	-	-	-	-
CURRENCY	260	397	101	368	89	749	2.9	422	0.7	5,876	65.1
BASKET	-	1	-	-	-	-	-	-	-	4	0.0
OTHERS	86	650	118	786	259	1,784	6.5	1,860	7.1	14,418	55.5
CRYPTOCURRENCY	-	1	-	1	-	-	-	-	-	-	-
TOTAL	**6,938**	**11,671**	**3,477**	**10,867**	**3,082**	**39,058**	**154.7**	**33,028**	**133.2**	**420,994**	**1,895.4**
LEVERAGE CERTIFICATES CLASS B - UNDERLYING ASSETS											
DOMESTIC SHARES	47	101	2	104	3	7,716	52	5,073	31	82,941	651
DOMESTIC INDICES	69	78	-	79	1	24,720	217.95	18,431	165.03	299,710	2,634.64
FOREIGN SHARES	145	251	8	268	17	14,768	77.81	12,261	63.99	140,416	655.46
FOREIGN INDICES	294	364	7	363	9	13,366	72.67	10,219	60.03	138,103	736.65
COMMODITIES	290	358	4	357	9	10,228	46.11	9,457	38.44	124,206	460.10
INTEREST RATE	-	-	-	-	-	-	-	-	-	-	-
CURRENCY	6	6	-	6	-	56	0.29	41	0.28	304	1.54
BASKET	-	-	-	-	-	-	-	-	-	-	-
OTHERS	70	157	-	144	6	5,541	29.18	5,313	19.98	50,011	246.53
CRYPTOCURRENCY	-	-	-	-	-	-	-	-	-	-	-
TOTAL	**921**	**1,315**	**21**	**1,321**	**45**	**76,395**	**495.8**	**60,795**	**378.5**	**835,691**	**5,386.4**
LEVERAGE CERTIFICATES CLASS A - ISSUERS											
BNP PARIBAS ISSUANCE B.V.	2,742	4,020	1,349	3,306	875	22,004	92.2	17,710	67.3	230,344	971.3
SOCIETE GENERALE EFFEKTEN GMBH	780	2,696	442	2,645	329	2,437	6.2	2,368	6.8	21,288	67.9
UNICREDIT BANK GMBH	2,085	2,471	717	2,421	906	6,824	26.7	5,200	19.4	92,768	529.2
VONTOBEL FINANCIAL PRODUCTS GMBH	1,331	2,484	969	2,495	972	7,793	29.5	7,750	39.7	76,594	327.0
						-	-	-	-		
TOTAL	**6,938**	**11,671**	**3,477**	**10,867**	**3,082**	**39,058**	**154.7**	**33,028**	**133.2**	**420,994**	**1,895.4**
LEVERAGE CERTIFICATES CLASS B - ISSUERS											
BNP PARIBAS ISSUANCE B.V.	186	281	-	288	32	4,135	14.6	4,220	16.6	41,882	158.6
INTESA SANPAOLO S.P.A.	20	20	-	20	-	36	0.1	41	0.3	458	1.7
SOCIETE GENERALE EFFEKTEN GMBH	298	430	10	420	-	61,069	431.7	46,076	312.1	668,880	4,718.8
UNICREDIT BANK GMBH	10	13	-	13	-	292	2.3	222	2.3	3,217	38.1
VONTOBEL FINANCIAL PRODUCTS GMBH	407	571	11	580	13	10,863	47.2	10,236	47.2	121,254	469.3
TOTAL	**921**	**1,315**	**21**	**1,321**	**45**	**76,395**	**495.8**	**60,795**	**378.5**	**835,691**	**5,386.4**

FIRST TEN LEVERAGE CERTIFICATES IN TERMS OF TURNOVER TRADED IN

ISIN	Long Name	Type	Underlying	Turnover eur m	% TOT	% CUM	Trades
LU2141869003	SGE F LEV LG X 7 FTSE MIB NET TOT OP END	BULL	FTSE MIB NET TOTAL R	85.7	17%	16.8%	8,647
DE000SQ4EZ12	SGE F LEV SH X -7 FTSE MIB GROSS OP END	BEAR	FTSE MIB GROSS TR	43.3	8%	25.2%	5,237
LU2243353856	SGE F LEV LG X 7 FTSE MIB BANKS15 OP END	BULL	FTSE MIB BANKS15%CNT	12.5	2%	27.7%	937
DE000SF2GCH6	SGE F LEV LG X 5 NVIDIA Corp OP END	BULL	NVIDIA Corp	12.0	2%	30.0%	2,184
DE000A3GNDT6	SGE F LEV LG X 7 NASDAQ-100 Notio OP END	BULL	NASDAQ-100 Notional	10.6	2%	32.1%	1,444
DE000SV4ZVJ8	SGE F LEV LG X 5 TESLA INC OP END	BULL	TESLA INC	9.8	2%	34.0%	1,210
LU2141148952	SGE F LEV LG X 7 FTSE MIB NET TOT OP END	BULL	FTSE MIB NET TOTAL R	8.9	2%	35.7%	967
DE000SQ1MR49	SGE F LEV LG X 5 TESLA INC OP END	BULL	TESLA INC	8.3	2%	37.4%	820
DE000SH7PF92	SGE F LEV LG X 7 HSCEINH OP END	BULL	HSCEINH	7.9	2%	38.9%	1,720
DE000SF2GCY1	SGE F LEV LG X 5 Intesa Sanpaolo OP END	BULL	Intesa Sanpaolo	6.4	1%	40.2%	575

INVESTMENT CERTIFICATES

MAIN INDICATORS

	LISTING					TRADING					
	DEC 2023	NOV 2024		DEC 2024		NOV 2024		DEC 2024		JAN - DEC 2024	
	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
INVESTMENT CERTIFICATES - UNDERLYING ASSETS											
DOMESTIC SHARES	445	487	26	401	48	2,834	42	1,974	25	28,990	353
DOMESTIC INDICES	50	58	4	54	-	4,447	70	2,181	30	79,613	1,211
FOREIGN SHARES	649	591	22	447	16	5,968	57	4,049	36	57,063	563
FOREIGN INDICES	431	468	25	451	4	26,039	387	17,234	263	391,061	5,889
COMMODITIES	3	7	-	7	-	6	0	5	0	136	1
INTEREST RATE	11	33	2	35	2	6,090	77	4,209	52	52,761	704
CURRENCY	14	6	1	6	-	539	7	340	4	7,183	84
BASKET	1,547	1,675	112	1,677	74	20,114	226	17,772	213	243,169	2,744
OTHERS	7	4	1	4	-	2	0	-	-	149	4
CRYPTOCURRENCY	-	-	-	-	-	-	-	-	-	-	-
TOTAL	**3,157**	**3,329**	**193**	**3,082**	**144**	**66,039**	**865.9**	**47,764**	**622.9**	**860,125**	**11,552.2**
INVESTMENT CERTIFICATES - ISSUERS											
ALDBURG PUBLIC	10	-	-	-	-	-	-	-	-	924	13.9
BANCA PROFILO S.P.A.	1	2	-	2	-	8	0.0	15	0.5	60	0.8
BNP PARIBAS ISSUANCE B.V.	564	599	31	539	17	6,765	72.0	5,557	63.7	71,136	733.4
CREDIT AGRICOLE CIB FCIAL SOL.		-	-	-	-	-	-	-	-		
CREDIT SUISSE	1	-	-	-	-	-	-	-	-	328	6.0
DEFENSIVE CERTIFICATES PLC	14	6	-	6	-	76	0.9	58	2.7	222	4.4
DYNAMIC CERTIFICATES AND NOTES PLC		6	-	7	1	30	0.3	20	0.2	71	0.7
GOLDMAN SACHS FIN CORP INT	12	5	-	5	-	14	0.3	11	0.2	226	3.2
GOLDMAN SACHS INTERNATIONAL	65	60	-	51	-	532	3.3	604	5.4	5,254	43.4
INTESA SANPAOLO S.P.A.	748	667	11	634	9	45,647	621.6	29,486	392.4	619,334	8,836.3
JP MORGAN STRUCTURED PRODUCTS B.V	7	9	1	8	-	27	0.2	16	0.1	796	9.4
LEONTEQ SECURITIES	142	60	2	58	-	147	4.2	159	2.6	2,511	36.3
LUMINIS FINANCE	1	1	-	1	-	-	-	-	-	-	-
MORGAN STANLEY B.V.	32	17	-	17	-	30	0.3	38	0.4	682	9.4
NATIXIS STRUCTURED ISSUANCE SA	18	15	2	16	3	142	1.9	79	0.9	1,834	24.3
SG ISSUER	9	7	-	7	-	350	6.9	414	11.5	3,292	66.9
SOCIETE GENERALE EFFEKTEN GMBH	241	408	10	355	45	270	3.0	286	2.5	2,761	19.4
UBS AG	165	166	5	166	5	765	12.7	705	9.9	13,653	201.4
UNICREDIT BANK GMBH	427	504	62	395	15	2,113	34.6	1,363	16.3	24,860	263.7
UNICREDIT S.P.A.	1	3	-	3	-	11	0.1	13	0.3	208	4.6
VONTOBEL FINANCIAL PRODUCTS GMBH	699	794	69	812	49	9,112	103.6	8,940	113.3	111,972	1,274.5
TOTAL	**3,157**	**3,329**	**193**	**3,082**	**144**	**66,039**	**865.9**	**47,764**	**622.9**	**860,124**	**11,552.2**
INVESTMENT CERTIFICATES - ACEPI TYPE											
BENCHMARK/TRACKER	99	111	2	110	-	1,231	20.4	1,215	24.4	12,578	201.7
BONUS	7	2	-	2	-	5	0.1	3	0.1	66	0.9
BONUS CAP	326	406	51	234	2	5,778	94.5	4,053	65.5	57,974	974.4
CASH COLLECT	391	495	21	475	18	5,965	60.8	5,380	60.6	53,428	560.0
COVERED WARRANT	-	-	-	-	-	-	-	-	-	-	-
CREDIT LINKED NOTE	1	8	1	9	1	29	0.3	19	0.2	67	0.6
DIGITAL	198	285	7	291	6	30,769	411.3	18,384	225.0	412,499	5,721.9
DISCOUNT	172	302	10	283	45	60	1.2	41	0.9	366	4.2
EQUITY PROTECTION	120	124	-	139	15	4,397	65.1	3,231	49.8	86,297	1,243.8
EXPRESS	1,831	1,591	101	1,534	57	17,789	211.9	15,433	196.4	236,502	2,836.8
EXPRESS PROTECTION	2	1	-	1	-	-	-	1	0.0	51	3.3
FIXED LEVERAGE	-	-	-	-	-	-	-	-	-	-	-
OUTPERFORMANCE	9	2	-	2	-	-	-	-	-	72	1.4
OUTPERFORMANCE COND PROT	1	1	-	1	-	10	0.1	4	0.1	59	0.9
VARIABLE LEVERAGE	-	-	-	-	-	-	-	-	-	-	-
TWIN WIN	-	1	-	1	-	6	0.1	-	-	166	2.1
TOTAL	**3,157**	**3,329**	**193**	**3,082**	**144**	**66,039**	**865.9**	**47,764**	**622.9**	**860,125**	**11,552.2**

INVESTMENT CERTIFICATES

FIRST TEN CONDITIONALLY PROTECTED CERTIFICATES IN TERMS OF TURNOVER TRADED IN

ISIN	Long Name	Marketing Name	Underlying	Turnover eur m	% TOT	% CUM	Trades
DE000VC42AS1	VON EXP BPM/BMPS/STLAM/STMPA 60 081029	EXPRESS	BPM/BMPS/STLAM/STMPA	6.8	2.1%	2.1%	253
NLBNPIT29XC0	BPA CC BPER BANCA/UNICREDIT/IN 60 151128	CASH COLLECT	BPER BANCA/UNICREDIT	6.3	2.0%	4.1%	350
DE000VC7TRE1	VON EXP BPM/LDO/STLA/STM 50 110527	EXPRESS	BPM/LDO/STLA/STM	5.8	1.8%	5.9%	376
DE000VC4UQB4	VON EXP UCG/MEDIOBANCA/BANCO B 60 011029	EXPRESS	UCG/MEDIOBANCA/BANCO	4.9	1.5%	7.4%	180
XS2792224664	IS BON CAP EURO STOXX 142.2425 56 280428	BONUS CAP	EURO STOXX Banks	4.5	1.4%	8.8%	138
DE000VC653V4	VON EXP BAMI/MPS/BPER/STLAM 60 45 011127	EXPRESS	BAMI/MPS/BPER/STLAM	4.4	1.4%	10.1%	361
DE000HD9KC74	UCH CC ESTOXX 50/ESTOXX BANKS/ 60 161227	EXPRESS	ESTOXX 50/ESTOXX BAN	4.2	1.3%	11.4%	316
XS2733507722	IS BON CAP EURO STOXX 4648.722 60 310128	BONUS CAP	EURO STOXX 50	4.2	1.3%	12.7%	111
DE000VC93XK3	VON EXP MPS/MITTAL/STLA/STM 60 020626	EXPRESS	MPS/MITTAL/STLA/STM	3.7	1.2%	13.9%	157
XS2431011159	IS MISC YE EURO STOXX 108.586 55 170226	EXPRESS	EURO STOXX Banks	3.7	1.1%	15.0%	107

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

ISIN	Long Name	Marketing Name	Underlying	Turnover eur m	% TOT	% CUM	Trades
XS2624011461	IS EP CP EURIBOR 3M .025 300625	DIGITAL	EURIBOR 3M	9.4	3.4%	3.4%	791
XS2675107929	IS EP CP HICP INFLATION I 122.98 290925	DIGITAL	HICP INFLATION INDEX	5.8	2.1%	5.5%	400
XS2612296686	IS EP CP EURIBOR 3M .025 300525	DIGITAL	EURIBOR 3M	5.4	2.0%	7.5%	558
XS2651528213	IS EP CP HICP INFLATION I 123.11 120925	DIGITAL	HICP INFLATION INDEX	4.6	1.7%	9.2%	375
XS2733099423	IS EP CP EURIBOR 3M .021 300126	DIGITAL	EURIBOR 3M	4.5	1.6%	10.8%	321
XS2750314887	IS EP CP EURO ISTOXX 1941.09 100 280230	DIGITAL	EURO ISTOXX 50 DIGIT	4.4	1.6%	12.4%	301
XS2733100536	IS EP CP MSCI W SEL 2013.627 100 310130	DIGITAL	MSCI W SEL FOOD REV	4.1	1.5%	13.9%	304
XS2637782355	IS EP CP ITALY CPI FOI EX 118.4 310725	DIGITAL	ITALY CPI FOI EX TOB	4.0	1.5%	15.4%	328
XS2733100965	IS EP CP EURO STOXX Bank 119.802 310129	DIGITAL	EURO STOXX Banks	3.9	1.4%	16.8%	291
XS2750309291	IS EP CP EURIBOR 3M .0195 270226	DIGITAL	EURIBOR 3M	3.6	1.3%	18.1%	295

FIRST TEN NON-PROTECTED CERTIFICATES IN TERMS OF TURNOVER TRADED IN

ISIN	Long Name	Marketing Name	Underlying	Turnover eur m	% TOT	% CUM	Trades
XS1778816436	SGI TRAC MSCI TRN WORLD 6043.153 OP END	BENCHMARK/TRACKER	MSCI TRN WORLD INDEX	7.6	30.1%	30.1%	237
XS1778816352	SGI TRAC NASDAQ-100 Not 7666.326 OP END	BENCHMARK/TRACKER	NASDAQ-100 Notional	2.9	11.4%	41.4%	124
DE000VX92P99	VON TRAC S&P 500 NET TR 7428.87 OP END	BENCHMARK/TRACKER	S&P 500 NET TR	1.5	5.8%	47.2%	43
DE000VM9KQ21	VON TRAC VONT GGC GLOBAL GROWTH C OP END	BENCHMARK/TRACKER	VONT GGC GLOBAL GROW	1.4	5.4%	52.6%	92
DE000VU2GUS1	VON TRAC SOLACTIVE ARTIFI 210.07 OP END	BENCHMARK/TRACKER	SOLACTIVE ARTIFICIAL	1.2	4.7%	57.2%	52
CH1390861404	LQ TRAC LEO GLOBAL EQUITY H 1000 071134	BENCHMARK/TRACKER	LEO GLOBAL EQUITY HI	1.0	3.8%	61.1%	23
XS1778816279	SGI TRAC S&P 500 NET TR 4778.92 OP END	BENCHMARK/TRACKER	S&P 500 NET TR	0.9	3.7%	64.8%	41
IT0005496465	IS TRAC EURO STOXX 50 EU 8423.13 260525	BENCHMARK/TRACKER	EURO STOXX 50 EUR Ne	0.9	3.6%	68.4%	4
DE000VE2TG69	VON TRAC VONTOBEL AQUA ST 105.63 OP END	BENCHMARK/TRACKER	VONTOBEL AQUA STRATE	0.7	2.8%	71.2%	27
DE000VN9C4B2	VON TRAC SOLACTIVE BLOCKCHAI 100 OP END	BENCHMARK/TRACKER	SOLACTIVE BLOCKCHAIN	0.7	2.7%	73.9%	25

Markets Analysis
Piazza degli Affari, 6 – 20123 Milano
T +39 02 724261 | Fax + 39 02 8646.4323
StatEurope@euronext.com
www.borsaitaliana.it