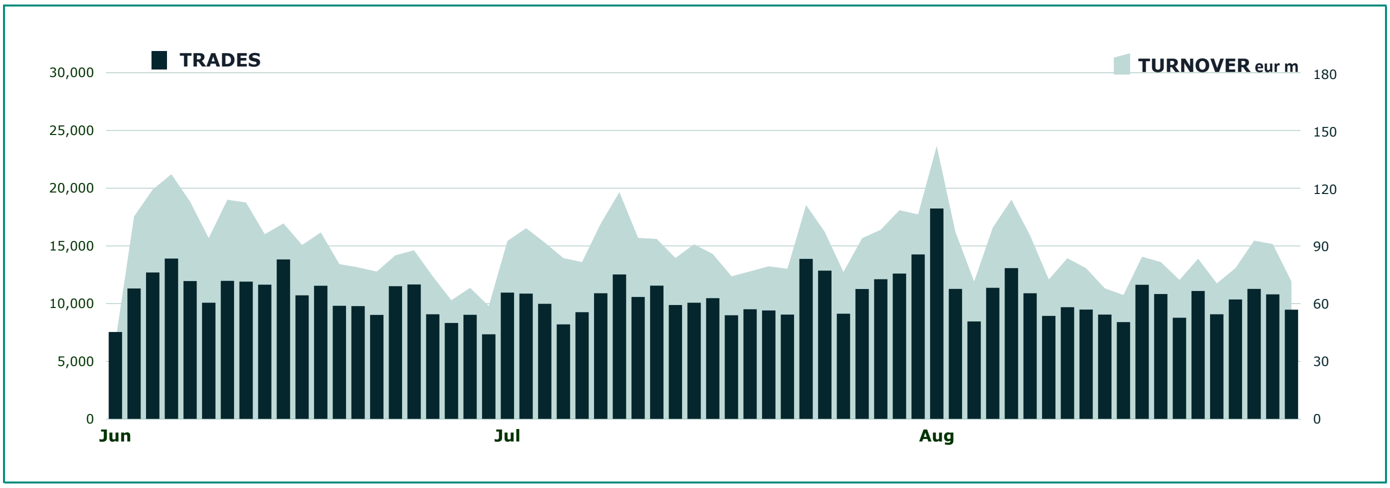
Sedex Statistics

2025-08

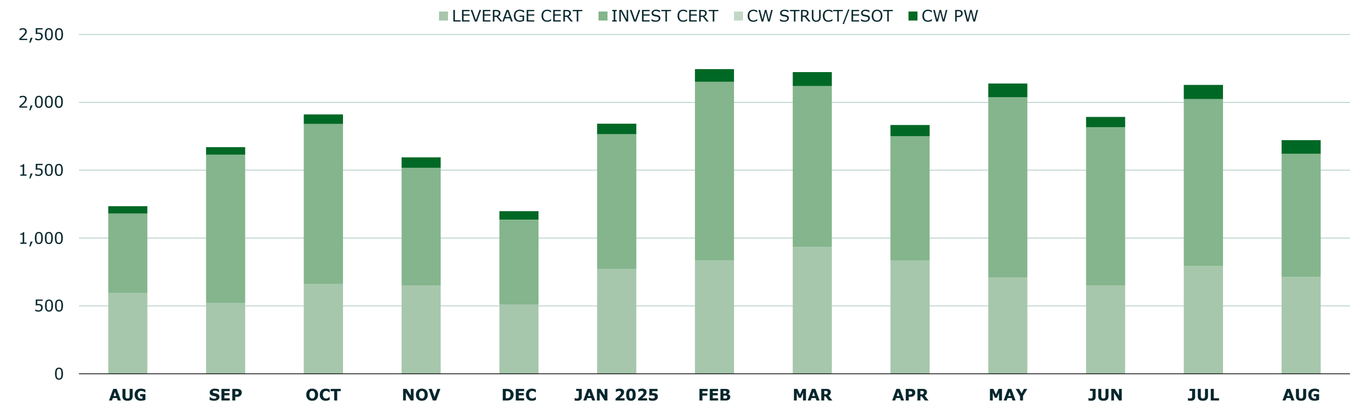
SECURITISED DERIVATIVES DAILY TURNOVER



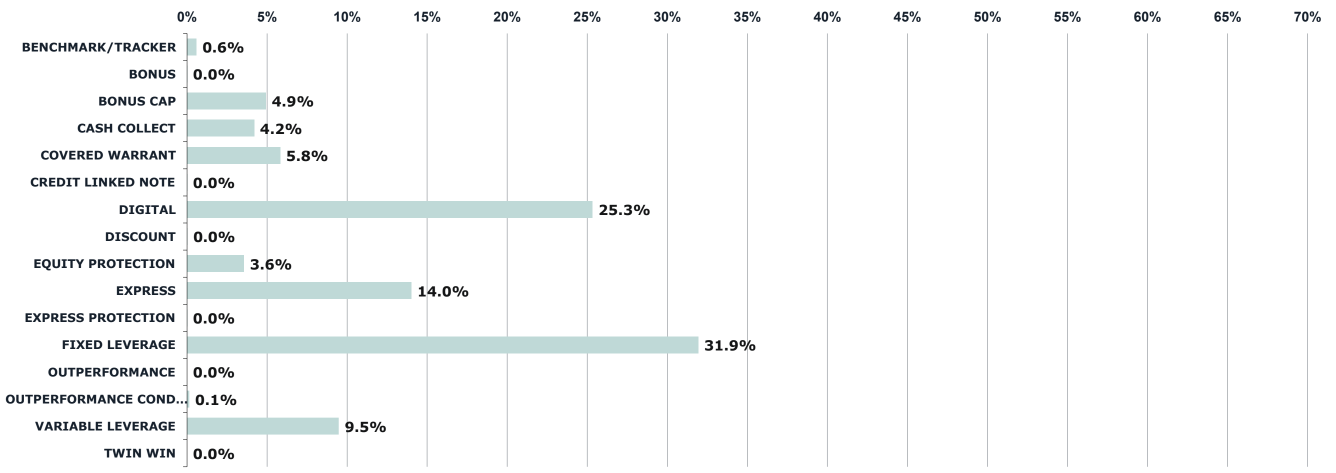
MAIN INDICATORS

	LISTING					TRADING					
	DEC 2024	JUL 2025		AUG 2025		JUL 2025		AUG 2025		JAN - AUG 2025	
	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	7,861	10,589	2,428	10,961	1,673	31,103	104	29,984	100	267,079	734
STRUCTURED/EXOTIC CW	20	186	183	186	-	19	0.0	61	0.0	223	0
LEVERAGE CERTIFICATES CLASS A	10,772	12,099	3,286	12,416	3,083	47,158	189	40,379	163	388,317	1,675
LEVERAGE CERTIFICATES CLASS B	1,321	1,694	270	1,789	175	79,276	605	71,946	550	672,138	4,569
INVESTMENT CERTIFICATES CLASS A	110	121	3	122	1	935	21	697	10	8,316	129
INVESTMENT CERTIFICATES CLASS B	2,970	3,244	147	3,234	95	89,812	1,209	69,143	898	660,817	8,916
TOTAL	**23,054**	**27,933**	**6,317**	**28,708**	**5,027**	**248,303**	**2,128.0**	**212,210**	**1,721.3**	**1,996,890**	**16,023.2**
UNDERLYING ASSETS											
DOMESTIC SHARES	5,675	6,496	1,090	6,812	1,054	33,883	232	34,186	200	289,136	1,712
DOMESTIC INDICES	1,294	1,742	622	1,898	532	37,209	349	31,239	309	327,712	2,828
FOREIGN SHARES	8,004	9,404	2,059	9,472	1,646	56,113	300	48,926	265	399,772	1,934
FOREIGN INDICES	3,582	4,813	1,727	5,040	1,243	54,224	621	41,047	413	505,211	5,243
COMMODITIES	1,248	1,383	370	1,369	280	10,123	40	8,525	33	115,166	479
INTEREST RATE	41	46	1	46	1	9,301	143	7,776	115	64,148	966
CURRENCY	610	922	226	952	108	2,985	17	2,116	13	20,165	133
BASKET	1,677	1,960	135	1,956	87	28,661	342	26,068	303	207,973	2,432
OTHERS	922	1,166	87	1,162	76	15,804	85	12,327	69	67,607	296
CRYPTOCURRENCY	1	1	-	1	-	-	-	-	-	-	-
TOTAL	**23,054**	**27,933**	**6,317**	**28,708**	**5,027**	**248,303**	**2,128.0**	**212,210**	**1,721.3**	**1,996,890**	**16,023.2**
ISSUERS											
BANCA PROFILO S.P.A.	2	1	-	1	-	9	0.0	-	-	88	0.7
BANCO BPM S.P.A.	6	3	-	3	-	-	-	-	-	-	-
BNP PARIBAS ISSUANCE B.V.	5,785	8,487	2,269	9,075	2,740	53,799	219.3	50,927	218.1	423,824	1,835.4
DEFENSIVE CERTIFICATES PLC	6	6	-	6	-	72	1.4	34	0.5	513	9.5
DYNAMIC CERTIFICATES AND NOTES PLC	7	11	1	11	1	88	2.8	51	1.2	426	9.9
GOLDMAN SACHS FIN CORP INT	5	2	-	2	-	7	0.1	2	0.0	34	0.3
GOLDMAN SACHS INTERNATIONAL	51	53	11	51	-	211	2.3	110	1.0	2,080	19.1
INTESA SANPAOLO S.P.A.	929	981	124	846	9	67,557	946.4	47,930	650.7	491,683	6,968.5
JP MORGAN STRUCTURED PRODUCTS B.V	8	14	-	14	-	39	0.5	30	0.4	397	5.2
LEONTEQ SECURITIES	59	29	1	29	-	31	0.4	15	0.2	505	7.4
LUMINIS FINANCE	1	1	-	1	-	-	-	-	-	3	0.1
MORGAN STANLEY B.V.	17	13	-	13	-	85	1.1	24	0.2	377	4.9
NATIXIS STRUCTURED ISSUANCE SA	17	44	4	41	4	517	8.2	589	10.8	4,248	68.2
SG ISSUER	9	8	-	8	-	240	5.0	187	3.7	2,246	37.8
SOCIETE GENERALE EFFEKTEN GMBH	4,374	4,433	307	4,499	290	67,061	540.5	60,589	487.5	571,964	4,037.0
UBS AG	166	175	6	174	1	829	12.4	692	9.7	7,458	106.1
UNICREDIT BANK GMBH	5,447	6,234	1,294	6,264	514	22,776	127.7	18,368	106.8	187,311	949.3
UNICREDIT S.P.A.	3	3	-	2	-	16	0.5	16	0.7	295	10.2
VONTOBEL FINANCIAL PRODUCTS GMBH	6,162	7,435	2,300	7,668	1,468	34,966	259.4	32,646	229.8	303,438	1,953.7
TOTAL	**23,054**	**27,933**	**6,317**	**28,708**	**5,027**	**248,303**	**2,128.0**	**212,210**	**1,721.3**	**1,996,890**	**16,023.2**

TURNOVER
MONTHLY FIGURES - eur m



TURNOVER BY TYPE
MONTHLY FIGURES - eur m



MOST TRADED UNDERLYING ASSETS IN TERMS OF NUMBER OF TRADES

AUG 2025

UNDERLYING ASSET	TRADES TOTAL NUMBER	% TOT	% CUM	DAILY NUMBER
FTSE MIB INDEX	12,525	5.90%	5.90%	596
FTSE MIB NET TOTAL R	11,842	5.58%	11.48%	564
EURIBOR 3M	7,776	3.66%	15.15%	370
EUROSTOXX SEL DIV30	7,656	3.61%	18.75%	365
Leonardo SpA	6,730	3.17%	21.93%	320
UNICREDIT	6,574	3.10%	25.02%	313
STELLANTIS IT	5,499	2.59%	27.62%	262
NVIDIA Corp	5,394	2.54%	30.16%	257
FTSE MIB GROSS TR	5,179	2.44%	32.60%	247
NASDAQ-100	4,382	2.06%	34.66%	209

MOST TRADED UNDERLYING ASSETS IN TERMS OF TURNOVER

AUG 2025

UNDERLYING ASSET	TURNOVER TOTAL eur m	% TOT	% CUM	DAILY eur m
FTSE MIB NET TOTAL R	186	10.83%	10.83%	8.88
EURIBOR 3M	115	6.69%	17.52%	5.48
EUROSTOXX SEL DIV30	108	6.28%	23.80%	5.15
FTSE MIB INDEX	71	4.10%	27.90%	3.36
EURO STOXX Banks	60	3.46%	31.37%	2.84
UNICREDIT	46	2.66%	34.03%	2.18
FTSE MIB GROSS TR	40	2.31%	36.34%	1.90
NVIDIA Corp	34	1.95%	38.29%	1.60
EURO STOXX 50	29	1.70%	39.99%	1.40
Leonardo SpA	28	1.60%	41.59%	1.31

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 2024	JUL 2025		AUG 2025		JUL 2025		AUG 2025		JAN - AUG 2025	
	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	2,414	3,023	477	3,200	363	9,844	40.4	12,239	48.4	91,266	262.6
DOMESTIC INDICES	616	893	241	971	205	4,730	11.4	4,178	9.7	39,468	86.1
FOREIGN SHARES	3,170	3,968	716	3,988	430	13,216	43.0	10,945	35.3	102,147	294.0
FOREIGN INDICES	1,084	1,679	787	1,780	621	2,008	7.6	1,773	5.6	24,877	75.7
COMMODITIES	342	507	66	505	48	683	0.7	363	0.5	4,836	8.7
INTEREST RATE	-	-	-	-	-	-	-	-	-	-	-
CURRENCY	234	486	133	486	4	598	0.6	469	0.7	4,331	6.5
BASKET	1	1	-	1	-	-	-	-	-	1	0.0
OTHERS	-	32	8	30	2	24	0.0	17	0.0	153	0.1
CRYPTOCURRENCY	-	-	-	-	-	-	-	-	-	-	-
TOTAL	**7,861**	**10,589**	**2,428**	**10,961**	**1,673**	**31,103**	**103.8**	**29,984**	**100.2**	**267,079**	**733.8**
STRUCTURED/EXOTIC CW - UNDERLYING ASSETS											
DOMESTIC SHARES	-	-	-	-	-	-	-	-	-	-	-
DOMESTIC INDICES	6	58	58	58	-	12	0.02	45	0.03	143	0.23
FOREIGN SHARES	-	-	-	-	-	-	-	-	-	-	-
FOREIGN INDICES	8	125	125	125	-	7	0.01	16	0.01	80	0.08
COMMODITIES	-	-	-	-	-	-	-	-	-	-	-
INTEREST RATE	6	3	-	3	-	-	-	-	-	-	-
CURRENCY	-	-	-	-	-	-	-	-	-	-	-
BASKET	-	-	-	-	-	-	-	-	-	-	-
OTHERS	-	-	-	-	-	-	-	-	-	-	-
CRYPTOCURRENCY	-	-	-	-	-	-	-	-	-	-	-
TOTAL	**20**	**186**	**183**	**186**	**-**	**19**	**0.0**	**61**	**0.0**	**223**	**0.3**
PLAIN VANILLA CW - ISSUERS											
BNP PARIBAS ISSUANCE B.V.	1,669	2,887	969	3,293	1,360	13,487	31.2	13,333	32.6	107,890	232.9
INTESA SANPAOLO S.P.A.	275	337	113	201	-	528	0.7	685	1.7	3,805	6.9
LEONTEQ SECURITIES	1	1	-	1	-	-	-	-	-	-	-
NATIXIS STRUCTURED ISSUANCE SA	1	1	-	1	-	-	-	-	-	1	0.0
SG ISSUER	2	1	-	1	-	-	-	-	-	1	0.0
SOCIETE GENERALE EFFEKTEN GMBH	962	596	-	596	-	696	3.1	662	1.8	9,792	23.9
UNICREDIT BANK GMBH	2,613	3,610	705	3,645	124	11,151	45.1	10,214	43.8	95,460	284.3
VONTOBEL FINANCIAL PRODUCTS GMBH	2,338	3,156	641	3,223	189	5,241	23.7	5,090	20.3	50,130	185.7
TOTAL	**7,861**	**10,589**	**2,428**	**10,961**	**1,673**	**31,103**	**103.8**	**29,984**	**100.2**	**267,079**	**733.8**
STRUCTURED/EXOTIC CW - ISSUERS											
BANCO BPM S.P.A.	6	3	-	3	-	-	-	-	-	-	-
BNP PARIBAS ISSUANCE B.V.	-	183	183	183	-	19	0.0	61	0.0	80	0.1
UNICREDIT BANK GMBH	14	-	-	-	-	-	-	-	-	143	0.25
TOTAL	**20**	**186**	**183**	**186**	**-**	**19**	**0.0**	**61**	**0.0**	**223**	**0.3**
STRUCTURED/EXOTIC CW -TYPE											
WARRANT SPREAD	14	183	183	183	-	19	0.0	61	0.0	223	0.3
OTHER STRUCTURED/EXOTIC CW	6	3	-	3	-	-	-	-	-	-	-
TOTAL	**20**	**186**	**183**	**186**	**-**	**19**	**0.0**	**61**	**0.0**	**223**	**0.3**
PLAIN VANILLA CW - CALL/PUT											
CALL	4,398	6,002	1,433	6,137	825	23,640	88.7	22,156	82.7	193,460	572.1
PUT	3,483	4,773	1,178	5,010	848	7,482	15.1	7,889	17.5	73,842	162.0
EXPIRATION DATE											
EXPIRY < 3 MONTHS	3,277	4,293	1,202	4,374	1,291	18,658	53.7	16,509	49.8	147,014	332.7
3 MONTHS < EXPIRY < 6 MONTHS	2,838	3,705	376	3,837	212	8,625	29.1	9,031	28.0	66,502	175.1
6 MONTHS < EXPIRY < 12 MONTHS	1,653	2,175	745	2,286	122	2,814	16.1	3,261	18.1	41,194	162.9
12 MONTHS < EXPIRY < 24 MONTHS	101	556	286	603	47	1,012	4.7	1,215	4.2	12,422	62.8
24 MONTHS < EXPIRY < 60 MONTHS	3	43	2	44	1	3	0.0	-	-	57	0.1
EXPIRY MORE THAN 60 MONTHS	9	3	-	3	-	10	0.1	29	0.1	113	0.5

COVERED WARRANT

FIRST TEN PLAIN VANILLA COVERED WARRANT IN TERMS OF TURNOVER TRADED IN 2025-08

ISIN	Long Name	Type	Strike	Underlying	Expiration Date	Turnover eur m	% TOT	% CUM	Trades
DE000HD8ZXP7	UNICREDIT BANK GMBH	CALL	29.0	GENERALI	18/09/2025	8.2	8.1%	8.1%	411
NLBNPIT2FTF7	BNP PARIBAS ISSUANCE B.V.	CALL	45.0	Leonardo SpA	23/09/2025	6.7	6.7%	14.9%	1,387
DE000UG1F8T6	UNICREDIT BANK GMBH	CALL	30.0	GENERALI	18/09/2025	3.0	3.0%	17.8%	205
DE000VG4K868	VONTOBEL FINANCIAL PRODUCTS GMBH	CALL	200.0	NVIDIA Corp	18/06/2026	2.0	2.0%	19.8%	35
DE000VG4LCD5	VONTOBEL FINANCIAL PRODUCTS GMBH	CALL	260.0	APPLE	18/06/2026	1.6	1.6%	21.5%	25
DE000VD8UR44	VONTOBEL FINANCIAL PRODUCTS GMBH	CALL	20.0	Leonardo SpA	18/12/2025	1.6	1.6%	23.1%	32
DE000VK20YM3	VONTOBEL FINANCIAL PRODUCTS GMBH	CALL	24,000.0	NASDAQ-100	18/06/2026	1.0	1.0%	24.1%	12
DE000UG4U3T5	UNICREDIT BANK GMBH	CALL	8.0	STELLANTIS IT	18/09/2025	0.9	0.9%	24.9%	93
DE000UG453U8	UNICREDIT BANK GMBH	CALL	420.0	FERRARI IT	18/06/2026	0.9	0.9%	25.8%	67
NLBNPIT2FBK5	BNP PARIBAS ISSUANCE B.V.	CALL	42,000.0	FTSE MIB INDEX	23/12/2025	0.9	0.9%	26.7%	155

FIRST TEN STRUCTURED/EXOTIC COVERED WARRANT IN TERMS OF TURNOVER TRADED IN 2025-08

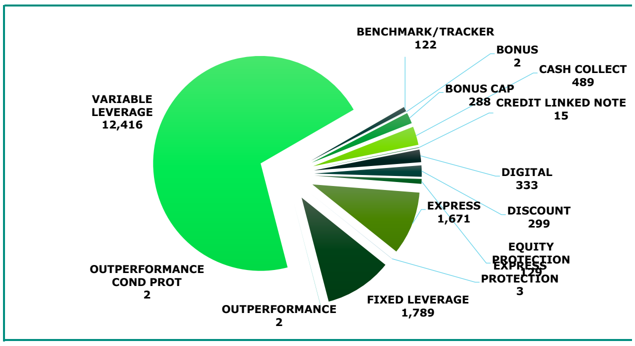
ISIN	Long Name	Type	Strike	Underlying	Expiration Date	Turnover eur m	% TOT	% CUM	Trades
NLBNPIT2PF64	BNP PARIBAS ISSUANCE B.V.	PUT	41,000.0	FTSE MIB INDEX	23/09/2025	0.01	34.4%	34.4%	2
NLBNPIT2PFF5	BNP PARIBAS ISSUANCE B.V.	PUT	42,000.0	FTSE MIB INDEX	23/12/2025	0.00	11.1%	45.5%	6
NLBNPIT2PD58	BNP PARIBAS ISSUANCE B.V.	CALL	38,000.0	FTSE MIB INDEX	23/09/2025	0.00	10.5%	56.0%	2
NLBNPIT2P801	BNP PARIBAS ISSUANCE B.V.	CALL	24,500.0	DAX	24/12/2025	0.00	9.5%	65.6%	1
NLBNPIT2PEZ6	BNP PARIBAS ISSUANCE B.V.	PUT	41,500.0	FTSE MIB INDEX	23/09/2025	0.00	9.1%	74.7%	12
NLBNPIT2PFH1	BNP PARIBAS ISSUANCE B.V.	PUT	39,500.0	FTSE MIB INDEX	23/12/2025	0.00	6.8%	81.5%	9
NLBNPIT2PEW3	BNP PARIBAS ISSUANCE B.V.	PUT	40,000.0	FTSE MIB INDEX	23/09/2025	0.00	5.0%	86.5%	4
NLBNPIT2P7T8	BNP PARIBAS ISSUANCE B.V.	CALL	25,000.0	DAX	24/09/2025	0.00	3.4%	89.9%	8
NLBNPIT2PDJ2	BNP PARIBAS ISSUANCE B.V.	CALL	40,000.0	FTSE MIB INDEX	23/12/2025	0.00	2.0%	91.9%	2
NLBNPIT2PD90	BNP PARIBAS ISSUANCE B.V.	CALL	40,000.0	FTSE MIB INDEX	23/09/2025	0.00	1.7%	93.6%	2

DISTRIBUTION OF TRADING BY SIZE OF TRADES

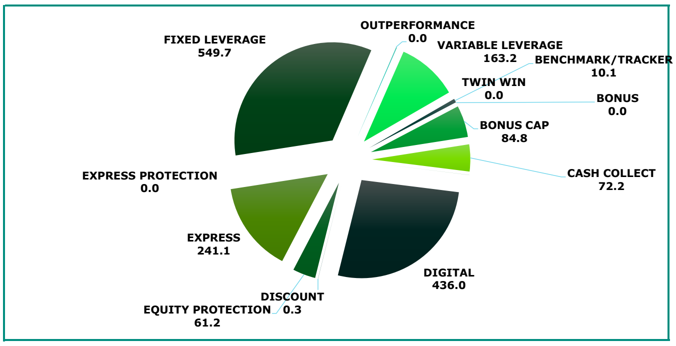
		JUL 2025		AUG 2025		JAN - AUG 2025			
		Trades	eur m	Trades	eur m	Trades	% TOT	eur m	% TOT
-	250	6,354	0.8	5,891	0.7	58,282	21.80%	7.4	1.01%
250	500	4,109	1.5	3,797	1.4	40,113	15.01%	14.4	1.97%
500	1,000	4,534	3.3	4,044	2.9	41,088	15.37%	29.6	4.03%
1,000	2,000	5,439	7.9	4,518	6.5	42,654	15.96%	61.1	8.33%
2,000	3,000	2,663	6.5	2,593	6.3	23,288	8.71%	56.7	7.73%
3,000	4,000	1,661	5.7	1,787	6.2	14,858	5.56%	51.1	6.96%
4,000	5,000	1,212	5.4	1,180	5.3	9,754	3.65%	43.4	5.91%
5,000	10,000	2,812	19.1	4,232	27.4	23,247	8.70%	157.6	21.47%
10,000	15,000	912	11.0	783	9.5	6,281	2.35%	75.7	10.31%
15,000	20,000	568	9.7	411	7.3	3,045	1.14%	52.6	7.16%
20,000	25,000	189	4.2	471	10.5	1,610	0.60%	35.9	4.88%
25,000	50,000	552	17.9	247	8.1	2,236	0.84%	75.6	10.30%
50,000	75,000	52	3.2	30	1.8	414	0.15%	24.6	3.35%
75,000	100,000	25	2.1	35	3.1	198	0.07%	17.1	2.33%
100,000		40	5.4	26	3.1	234	0.09%	31.2	4.25%

CERTIFICATES

NUMBER OF LISTED CERTIFICATES BY TYPE



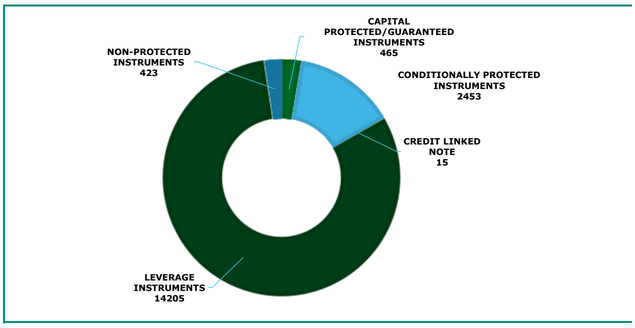
TURNOVER BY TYPE - eur m



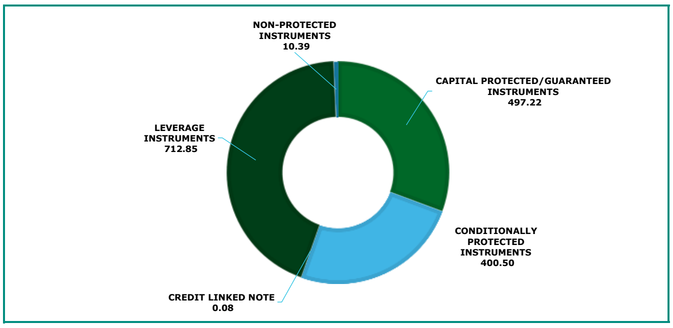
MAIN INDICATORS

	LISTING					TRADING					
	DEC 2024	JUL 2025		AUG 2025		JUL 2025		AUG 2025		JAN - AUG 2025	
	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	110	121	3	122	1	935	20.5	697	10.1	8,316	128.8
BONUS	2	2	-	2	-	5	0.0	1	0.0	15	0.1
BONUS CAP	234	286	1	288	2	6,365	110.5	5,053	84.8	48,837	829.7
CASH COLLECT	475	496	26	489	5	7,391	88.7	6,289	72.2	55,098	616.2
COVERED WARRANT	-	-	-	-	-	-	-	-	-	-	-
CREDIT LINKED NOTE	9	15	-	15	-	39	1.4	8	0.1	127	3.3
DIGITAL	291	329	8	333	6	47,458	650.7	32,512	436.0	333,007	4,558.7
DISCOUNT	283	299	-	299	-	42	0.3	36	0.3	431	3.7
EQUITY PROTECTION	139	131	1	129	-	7,224	108.7	4,276	61.2	55,601	888.6
EXPRESS	1,532	1,679	111	1,671	81	21,228	248.4	20,819	241.1	167,099	2,003.8
EXPRESS PROTECTION	1	2	-	3	1	3	0.1	2	0.0	19	0.3
FIXED LEVERAGE	1,321	1,694	270	1,789	175	79,276	604.9	71,946	549.7	672,138	4,569.2
OUTPERFORMANCE	2	2	-	2	-	-	-	-	-	4	0.0
OUTPERFORMANCE COND PROT	1	2	-	2	-	57	0.6	147	2.4	357	4.3
VARIABLE LEVERAGE	10,772	12,099	3,286	12,416	3,083	47,158	189.4	40,379	163.2	388,317	1,674.9
TWIN WIN	1	1	-	1	-	-	-	-	-	222	7.5
TOTAL	**15,173**	**17,158**	**3,706**	**17,561**	**3,354**	**217,181**	**2,024.2**	**182,165**	**1,621.0**	**1,729,588**	**15,289.1**

NUMBER OF LISTED CERTIFICATES BY ACEPI CLASS



TURNOVER BY ACEPI CLASS - eur m



DISTRIBUTION OF TRADING BY SIZE OF TRADES

SIZE OF TRADE (eur)		JUL 2025		AUG 2025		JAN - AUG 2025			
		Trades	eur m	Trades	eur m	Trades	% TOT	eur m	% TOT
-	250	14,008	1.8	12,108	1.6	183,818	10.63%	23.7	0.15%
250	500	11,934	4.4	11,160	4.1	148,370	8.58%	54.6	0.36%
500	1,000	19,180	14.3	17,063	12.7	204,571	11.83%	151.6	0.99%
1,000	2,000	26,627	38.5	23,230	33.5	263,078	15.21%	380.5	2.49%
2,000	3,000	16,578	40.7	14,613	36.0	158,893	9.19%	390.2	2.55%
3,000	4,000	11,938	41.1	10,091	34.8	106,924	6.18%	368.7	2.41%
4,000	5,000	11,523	52.8	10,502	48.1	105,563	6.10%	482.0	3.15%
5,000	10,000	39,949	283.0	33,177	235.0	328,256	18.98%	2,324.7	15.20%
10,000	15,000	25,908	296.9	19,612	225.1	193,860	11.21%	2,230.5	14.59%
15,000	20,000	11,901	203.0	8,904	151.9	92,837	5.37%	1,586.5	10.38%
20,000	25,000	9,666	210.4	7,260	158.0	73,400	4.24%	1,599.5	10.46%
25,000	50,000	13,043	431.0	10,546	348.5	100,067	5.79%	3,303.2	21.60%
50,000	75,000	2,787	160.9	2,022	116.2	20,446	1.18%	1,176.1	7.69%
75,000	100,000	1,082	92.8	886	76.3	7,642	0.44%	663.3	4.34%
100,000		1,057	152.5	991	139.3	9,165	0.53%	1,288.1	8.43%

LEVERAGE CERTIFICATES

MAIN INDICATORS

	LISTING					TRADING					
	DEC 2024	JUL 2025		AUG 2025		JUL 2025		AUG 2025		JAN - AUG 2025	
	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	1,321	1,694	270	1,789	175	79,276	604.9	71,946	549.7	672,138	4,569.2
MINI FUTURE CLOSE END	1,332	1,725	294	1,758	347	5,833	22.4	4,355	13.3	49,871	205.7
MINI FUTURE OPEN END	300	376	118	378	96	335	0.9	396	1.2	3,485	9.9
TURBO CLOSE END	2,126	1,959	1,197	2,145	947	12,376	35.6	10,082	25.0	107,646	393.8
TURBO OPEN END	7,014	8,039	1,677	8,135	1,693	28,614	130.5	25,546	123.6	227,315	1,065.6
TOTAL	**12,093**	**13,793**	**3,556**	**14,205**	**3,258**	**126,434**	**794.3**	**112,325**	**712.9**	**######**	**6,244.1**
LEVERAGE CERTIFICATES CLASS A - UNDERLYING ASSETS											
DOMESTIC SHARES	2,756	2,902	572	3,034	680	11,347	60.3	8,860	36.1	92,524	476.7
DOMESTIC INDICES	539	714	320	770	304	4,851	10.8	4,359	9.7	42,496	138.8
FOREIGN SHARES	4,120	4,583	1,257	4,605	1,185	16,295	75.6	14,203	69.5	113,456	471.8
FOREIGN INDICES	1,676	2,402	769	2,503	593	8,180	25.1	8,347	30.6	92,818	442.5
COMMODITIES	542	675	227	655	171	3,485	9.4	2,620	10.2	28,063	80.0
INTEREST RATE	-	-	-	-	-	-	-	-	-	-	-
CURRENCY	364	418	88	446	102	1,192	4.0	839	4.3	7,659	35.5
BASKET	-	-	-	-	-	-	-	-	-	-	-
OTHERS	774	404	53	402	48	1,808	4.2	1,151	2.9	11,301	29.7
CRYPTOCURRENCY	1	1	-	1	-	-	-	-	-	-	-
TOTAL	**10,772**	**12,099**	**3,286**	**12,416**	**3,083**	**47,158**	**189.4**	**40,379**	**163.2**	**388,317**	**1,674.9**
LEVERAGE CERTIFICATES CLASS B - UNDERLYING ASSETS											
DOMESTIC SHARES	104	187	40	197	11	9,730	91	10,368	72	81,225	650
DOMESTIC INDICES	79	22	3	44	22	22,599	250.91	19,509	245.55	209,127	2,066.56
FOREIGN SHARES	268	411	82	440	29	19,468	100.70	17,490	91.58	130,571	573.14
FOREIGN INDICES	363	147	38	171	24	7,472	52.26	7,813	52.00	112,393	623.27
COMMODITIES	357	194	77	202	61	5,954	30.39	5,540	22.50	82,198	389.74
INTEREST RATE	-	-	-	-	-	-	-	-	-	-	-
CURRENCY	6	10	4	12	2	88	0.34	67	0.26	502	1.65
BASKET	-	-	-	-	-	-	-	-	-	-	-
OTHERS	144	723	26	723	26	13,965	79.75	11,159	66.08	56,122	265.06
CRYPTOCURRENCY	-	-	-	-	-	-	-	-	-	-	-
TOTAL	**1,321**	**1,694**	**270**	**1,789**	**175**	**79,276**	**604.9**	**71,946**	**549.7**	**672,138**	**4,569.2**
LEVERAGE CERTIFICATES CLASS A - ISSUERS											
BNP PARIBAS ISSUANCE B.V.	3,289	4,420	1,070	4,613	1,375	25,724	85.7	22,865	73.1	208,929	763.5
SOCIETE GENERALE EFFEKTEN GMBH	2,637	2,963	281	3,024	282	4,837	19.3	4,323	18.4	33,388	126.5
UNICREDIT BANK GMBH	2,412	2,169	576	2,171	376	9,286	57.7	6,472	45.3	73,385	474.3
VONTOBEL FINANCIAL PRODUCTS GMBH	2,434	2,547	1,359	2,608	1,050	7,311	26.7	6,719	26.4	72,615	310.6
						-	-	-	-	-	-
TOTAL	**10,772**	**12,099**	**3,286**	**12,416**	**3,083**	**47,158**	**189.4**	**40,379**	**163.2**	**388,317**	**1,674.9**
LEVERAGE CERTIFICATES CLASS B - ISSUERS											
BNP PARIBAS ISSUANCE B.V.	288	417	9	414	-	8,113	29.1	8,226	40.6	55,647	277.6
INTESA SANPAOLO S.P.A.	20	19	-	19	-	26	0.1	39	0.1	410	1.8
SOCIETE GENERALE EFFEKTEN GMBH	420	459	25	464	8	61,329	517.0	55,447	466.3	526,789	3,872.2
UNICREDIT BANK GMBH	13	13	-	13	-	547	3.3	525	4.0	4,147	27.5
VONTOBEL FINANCIAL PRODUCTS GMBH	580	786	236	879	167	9,261	55.5	7,709	38.7	85,145	390.1
TOTAL	**1,321**	**1,694**	**270**	**1,789**	**175**	**79,276**	**604.9**	**71,946**	**549.7**	**672,138**	**4,569.2**

FIRST TEN LEVERAGE CERTIFICATES IN TERMS OF TURNOVER TRADED IN 2025-08

ISIN	Long Name	Type	Underlying	Turnover eur m	% TOT	% CUM	Trades
LU2141869003	SGE F LEV LG X 7 FTSE MIB NET	BULL	FTSE MIB NET TOTAL R	173.6	24%	24.4%	10,862
DE000SX1Y9K9	SGE F LEV SH X -7 FTSE MIB GRO	BEAR	FTSE MIB GROSS TR	33.1	5%	29.0%	4,309
DE000SF2GCH6	SGE F LEV LG X 5 NVIDIA Corp O	BULL	NVIDIA Corp	19.9	3%	31.8%	2,611
DE000SF2GCY1	SGE F LEV LG X 5 Intesa Sanpao	BULL	Intesa Sanpaolo	17.4	2%	34.2%	1,667
DE000SF2B743	SGE F LEV LG X 7 EURO BTP FUTU	BULL	EURO BTP FUTURE	14.2	2%	36.2%	277
LU2141148952	SGE F LEV LG X 7 FTSE MIB NET	BULL	FTSE MIB NET TOTAL R	11.9	2%	37.9%	863
LU2159852701	SGE F LEV LG X 7 EUROSTOXX BAN	BULL	EUROSTOXX BANK TRN	10.9	2%	39.4%	1,045
DE000A3GNDT6	SGE F LEV LG X 7 NASDAQ-100 No	BULL	NASDAQ-100 Notional	10.1	1%	40.9%	1,439
LU1960020227	SGE F LEV LG X 7 DAX NET RETUR	BULL	DAX NET RETURN	9.3	1%	42.2%	880
LU2243353856	SGE F LEV LG X 7 FTSE MIB BANK	BULL	FTSE MIB BANKS15%CNT	8.3	1%	43.3%	1,285

INVESTMENT CERTIFICATES

MAIN INDICATORS

	LISTING					TRADING					
	DEC 2024	JUL 2025		AUG 2025		JUL 2025		AUG 2025		JAN - AUG 2025	
	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	401	384	1	381	-	2,962	40	2,719	44	24,121	323
DOMESTIC INDICES	54	55	-	55	1	5,017	76	3,148	44	36,478	536
FOREIGN SHARES	446	442	4	439	2	7,134	81	6,288	69	53,598	595
FOREIGN INDICES	451	460	8	461	5	36,557	536	23,098	325	275,043	4,102
COMMODITIES	7	7	-	7	-	1	0	2	0	69	0
INTEREST RATE	35	43	1	43	1	9,301	143	7,776	115	64,148	966
CURRENCY	6	8	1	8	-	1,107	12	741	8	7,673	89
BASKET	1,676	1,959	135	1,955	87	28,661	342	26,068	303	207,972	2,432
OTHERS	4	7	-	7	-	7	1	-	-	31	2
CRYPTOCURRENCY	-	-	-	-	-	-	-	-	-	-	-
TOTAL	**3,080**	**3,365**	**150**	**3,356**	**96**	**90,747**	**1,229.9**	**69,840**	**908.2**	**669,133**	**9,045.0**
INVESTMENT CERTIFICATES - ISSUERS											
BANCA PROFILO S.P.A.	2	1	-	1	-	9	0.0	-	-	88	0.7
BNP PARIBAS ISSUANCE B.V.	539	580	38	572	5	6,456	73.3	6,442	71.8	51,278	561.4
DEFENSIVE CERTIFICATES PLC	6	6	-	6	-	72	1.4	34	0.5	513	9.5
DYNAMIC CERTIFICATES AND NOTES PLC	7	11	1	11	1	88	2.8	51	1.2	426	9.9
GOLDMAN SACHS FIN CORP INT	5	2	-	2	-	7	0.1	2	0.0	34	0.3
GOLDMAN SACHS INTERNATIONAL	51	53	11	51	-	211	2.3	110	1.0	2,080	19.1
INTESA SANPAOLO S.P.A.	634	625	11	626	9	67,003	945.7	47,206	648.9	487,468	6,959.7
JP MORGAN STRUCTURED PRODUCTS B.V	8	14	-	14	-	39	0.5	30	0.4	397	5.2
LEONTEQ SECURITIES	58	28	1	28	-	31	0.4	15	0.2	505	7.4
LUMINIS FINANCE	1	1	-	1	-	-	-	-	-	3	0.1
MORGAN STANLEY B.V.	17	13	-	13	-	85	1.1	24	0.2	377	4.9
NATIXIS STRUCTURED ISSUANCE SA	16	43	4	40	4	517	8.2	589	10.8	4,247	68.2
SG ISSUER	7	7	-	7	-	240	5.0	187	3.7	2,245	37.8
SOCIETE GENERALE EFFEKTEN GMBH	355	415	1	415	-	199	1.1	157	0.9	1,995	14.3
UBS AG	166	175	6	174	1	829	12.4	692	9.7	7,458	106.1
UNICREDIT BANK GMBH	395	442	13	435	14	1,792	21.6	1,157	13.9	14,176	163.0
UNICREDIT S.P.A.	3	3	-	2	-	16	0.5	16	0.7	295	10.2
VONTOBEL FINANCIAL PRODUCTS GMBH	810	946	64	958	62	13,153	153.6	13,128	144.3	95,548	1,067.3
						-	-	-	-	-	-
TOTAL	**3,080**	**3,365**	**150**	**3,356**	**96**	**90,747**	**1,229.9**	**69,840**	**908.2**	**669,133**	**9,045.0**
INVESTMENT CERTIFICATES - ACEPI TYPE											
BENCHMARK/TRACKER	110	121	3	122	1	935	20.5	697	10.1	8,316	128.8
BONUS	2	2	-	2	-	5	0.0	1	0.0	15	0.1
BONUS CAP	234	286	1	288	2	6,365	110.5	5,053	84.8	48,837	829.7
CASH COLLECT	475	496	26	489	5	7,391	88.7	6,289	72.2	55,098	616.2
COVERED WARRANT	-	-	-	-	-	-	-	-	-	-	-
CREDIT LINKED NOTE	9	15	-	15	-	39	1.4	8	0.1	127	3.3
DIGITAL	291	329	8	333	6	47,458	650.7	32,512	436.0	333,007	4,558.7
DISCOUNT	283	299	-	299	-	42	0.3	36	0.3	431	3.7
EQUITY PROTECTION	139	131	1	129	-	7,224	108.7	4,276	61.2	55,601	888.6
EXPRESS	1,532	1,679	111	1,671	81	21,228	248.4	20,819	241.1	167,099	2,003.8
EXPRESS PROTECTION	1	2	-	3	1	3	0.1	2	0.0	19	0.3
FIXED LEVERAGE	-	-	-	-	-	-	-	-	-	-	-
OUTPERFORMANCE	2	2	-	2	-	-	-	-	-	4	0.0
OUTPERFORMANCE COND PROT	1	2	-	2	-	57	0.6	147	2.4	357	4.3
VARIABLE LEVERAGE	-	-	-	-	-	-	-	-	-	-	-
TWIN WIN	1	1	-	1	-	-	-	-	-	222	7.5
TOTAL	**3,080**	**3,365**	**150**	**3,356**	**96**	**90,747**	**1,229.9**	**69,840**	**908.2**	**669,133**	**9,045.0**

INVESTMENT CERTIFICATES

FIRST TEN CONDITIONALLY PROTECTED CERTIFICATES IN TERMS OF TURNOVER TRADED IN 2025-08

ISIN	Long Name	Marketing Name	Underlying	Turnover eur m	% TOT	% CUM	Trades
XS2383790321	IS EXP VOLKSWAGEN PREF 168.743	EXPRESS	VOLKSWAGEN PREF	13.7	3.4%	3.4%	1,211
XS2982333986	IS BON CAP UNICREDIT 51.33 60	BONUS CAP	UNICREDIT	8.1	2.0%	5.5%	424
DE000VH05742	VON EXP BPM/BMPS/CBK/NEX/RFF 6	EXPRESS	BPM/BMPS/CBK/NEX/RFF	7.9	2.0%	7.4%	663
XS3078515395	IS MISC YE UNICREDIT 56.622 60	EXPRESS	UNICREDIT	7.7	1.9%	9.4%	407
DE000VK9RWR3	VON EXP BARC/MPS/BPE/CBK/MB 60	EXPRESS	BARC/MPS/BPE/CBK/MB	6.4	1.6%	11.0%	454
NLBNPIT2OWW8	BPA CC UCG/MB/BMPS/BPER 55 190	CASH COLLECT	UCG/MB/BMPS/BPER	4.7	1.2%	12.1%	247
XS2957340354	IS BON CAP EURO STOXX 162.898	BONUS CAP	EURO STOXX Banks	4.5	1.1%	13.3%	107
DE000VK2YTQ2	VON EXP ABNB/ADOBE/NOVO/PPAL 6	EXPRESS	ABNB/ADOBE/NOVO/PPAL	4.1	1.0%	14.3%	906
XS2720883490	IS BON CAP REPSOL YPF S.A. 50	BONUS CAP	REPSOL YPF S.A.	3.8	0.9%	15.2%	240
XS2922659995	IS CC ENI 13.4116 60 291128	CASH COLLECT	ENI	3.6	0.9%	16.1%	197

FIRST TEN CAPITAL PROTECTED/GUARANTEED CERTIFICATES IN TERMS OF TURNOVER TRADED IN 2025-08

ISIN	Long Name	Marketing Name	Underlying	Turnover eur m	% TOT	% CUM	Trades
XS2689917198	IS EP CP EURIBOR 3M .02 31102	DIGITAL	EURIBOR 3M	14.3	2.9%	2.9%	868
XS2982335924	IS EP CP SAN/UCG/BNP/ING/BBVA	DIGITAL	SAN/UCG/BNP/ING/BBVA	12.6	2.5%	5.4%	783
XS2750309291	IS EP CP EURIBOR 3M .0195 270	DIGITAL	EURIBOR 3M	11.8	2.4%	7.8%	765
XS2733099423	IS EP CP EURIBOR 3M .021 3001	DIGITAL	EURIBOR 3M	10.6	2.1%	9.9%	789
XS2469378264	IS MISC EP EUROSTOXX 1704.75 1	EQUITY PROTECTION	EUROSTOXX SEL DIV30	10.2	2.1%	12.0%	747
XS2651528213	IS EP CP HICP INFLATION I 123.	DIGITAL	HICP INFLATION INDEX	9.6	1.9%	13.9%	465
XS2901906227	IS EP CP EURIBOR 3M .013 3110	DIGITAL	EURIBOR 3M	8.1	1.6%	15.5%	495
XS2858865202	IS EP CP ENGI/TTE/ENL/REP/ENI	DIGITAL	ENGI/TTE/ENL/REP/ENI	7.3	1.5%	17.0%	549
XS2982340338	IS EP CP EUROSTOXX SEL 1843.11	DIGITAL	EUROSTOXX SEL DIV30	6.9	1.4%	18.4%	333
XS2675107929	IS EP CP HICP INFLATION I 122.	DIGITAL	HICP INFLATION INDEX	6.3	1.3%	19.6%	424

FIRST TEN NON-PROTECTED CERTIFICATES IN TERMS OF TURNOVER TRADED IN 2025-08

ISIN	Long Name	Marketing Name	Underlying	Turnover eur m	% TOT	% CUM	Trades
XS1778816436	SGI TRAC MSCI TRN WORLD 6043.1	BENCHMARK/TRACKER	MSCI TRN WORLD INDEX	2.6	25.3%	25.3%	111
DE000VM9KQ21	VON TRAC VONT GGC GLOBAL GROWT	BENCHMARK/TRACKER	VONT GGC GLOBAL GROW	1.1	10.2%	35.4%	37
NLBNPIT2CY09	BPA TRAC MSCI WORLD (USD NTR)	BENCHMARK/TRACKER	MSCI WORLD (USD NTR)	0.7	7.2%	42.6%	23
XS1778816352	SGI TRAC NASDAQ-100 Not 7666.3	BENCHMARK/TRACKER	NASDAQ-100 Notional	0.7	7.0%	49.6%	35
DE000VP2HYR0	VON TRAC SOLACTIVE HYDROGEN 10	BENCHMARK/TRACKER	SOLACTIVE HYDROGEN T	0.5	5.0%	54.6%	41
DE000VQ93FE3	VON TRAC VONTOBEL CHINA NEW 91	BENCHMARK/TRACKER	VONTOBEL CHINA NEW V	0.4	3.7%	58.3%	34
DE000VK5SJ12	VON TRAC VTB FIRST SOL AMC IDX	BENCHMARK/TRACKER	VTB FIRST SOL AMC ID	0.4	3.4%	61.7%	8
DE000VU2GUS1	VON TRAC SOLACTIVE ARTIFI 210.	BENCHMARK/TRACKER	SOLACTIVE ARTIFICIAL	0.3	2.9%	64.7%	15
DE000VG9ZWA8	VON TRAC SOLACT ADV HUM ROB OP	BENCHMARK/TRACKER	SOLACT ADV HUM ROB	0.3	2.9%	67.5%	39
DE000SW1N2B8	SGE TRAC VIX CBOE Future OP EN	BENCHMARK/TRACKER	VIX CBOE Future	0.3	2.7%	70.2%	72

Markets Analysis
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